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MANITOBA PUBLIC INSURANCE

2026

RATE APPLICATION

Rates take effect April 1, 2026

June 25, 2025 ***Via E-Mail***

The Public Utilities Board
400 – 330 Portage Avenue
Winnipeg, MB R3C 0C4

Attention: Dr. Darren Christle, Board Secretary and Executive Director

Dear Dr. Christle:

RE: Manitoba Public Insurance Corporation (MPI) 2026 General Rate Application (GRA)

In accordance with section 25(1) of *The Crown Corporations Governance and Accountability Act*, MPI applies to the Public Utilities Board (PUB) for approval of vehicle rates and premiums for compulsory driver and vehicle insurance for the 12-month period from April 1, 2026, to March 31, 2027.

MPI also makes this GRA available on its website[1]. This version is password secured for editing. Regulatory Affairs will provide a password to unlock security restrictions in a separate email.

MPI will also upload an unsecured version of the GRA to its Secure File Transfer Protocol (SFTP) site, which SFTP site can be accessed via a link provided in the above referenced email to the PUB, and prospective interveners (and their counsel). No User ID or password will be required to access this version of the GRA. Excel workbooks replicating the tables contained with the GRA are also included with that GRA version.

MPI seeks to ensure its GRA is accessible. Therefore, it is prepared to make reasonable efforts to provide documents in alternative formats upon request. Accommodation needs, communications support, or alternate format requests shall be formalized to MPI's Accessibility Coordinator via:

Phone 204-985-8770, ext. 7477
TTY 204-985-8832

Toll-free 1-800-665-2410
Email: accessibility@mpi.mb.ca

[1] https://apps.mpi.mb.ca/Rate-Application/2026/GRA/2026_GRA.pdf

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Tél. : 204 985-8770 poste 7525
Téléc. : 204 942-1133

MPI will separately file the following documents typically filed with the GRA:

i. **IT Benchmarking** – MPI will file the IT Benchmarking Report in September 2025 as *Part VI IT Attachment A*.

ii. **FCT Chapter** – MPI will file this chapter in advance of the October hearing, once the Board of Directors has approved it.

iii. **Pension Valuation Report** - MPI will file the Pension Valuation Report in July 2025, as *Part X EXP Attachment B*.

iv. **Annual/Quarterly Reports** - MPI will file the 2024/25 Annual Report, as *Part XIV SFR Appendix 1*, the Corporate Quarterly Financial Report of 1st Quarter, 2025/26, as *Part XIV SFR Appendix 2*, and MPI's Annual Business Plan, 2025/26, as *Part XIV SFR Appendix 3*, as soon as it is approved by the Minister of Crown Services.

v. **Health Benefits Valuation** – MPI will file the Out of Scope, (March 31, 2025), and In Scope, (March 31, 2025), in July 2025, as *Part X EXP Attachment C*, and *Part X EXP Attachment D*, respectively.

vi. **Compensation Report** – MPI will file this report in July 2025, as *Part X EXP Attachment E.*

Finally, MPI redacted all confidential information in the GRA. Documents with specific passages redacted are identified as such in the document header. Other documents redacted entirely are marked with placeholders. Upon receipt of undertakings of confidentiality, MPI will distribute the confidential information to signatories, via the SFTP site, with password protection required to open it. The password to open the files will be sent via separate email to each signatory.

Yours truly,

Anthony Guerra
Vice President and Chief Legal & Risk Officer

AG/tm

Encl.

cc: T. Andres and PUB Advisors
2025 GRA Registered Interveners

PART I

Introduction

INT - Introduction

Introduction

2026 General Rate Application

June 25, 2025

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Introduction

INT.1 Continued Commitment to Accessible Regulatory Filings

Manitoba Public Insurance (MPI) supports and continues its efforts to simplify the language used throughout this application and remains committed to ensuring accessibility and transparency in its regulatory filings. MPI recognizes the importance of improving access and removing barriers for those who seek to understand how MPI carries on business and the basis for its requested rates and other relief.

While MPI strives to use clear, direct, and accessible language throughout the General Rate Application (GRA), some sections are necessarily technical and intended for insurance and financial professionals. MPI acknowledges that certain chapters and supporting documents may require academic knowledge or professional expertise. To support broader understanding, the 2026 GRA includes an updated *Glossary* to assist with the interpretation of key terms.

As part of its ongoing commitment to reduce barriers in its communications, MPI has continued the accessible formatting practices introduced in the 2025 GRA. These include the use of high-contrast-compatible fonts and styles, the removal of line numbers, and the addition of descriptive text for key figures to ensure compatibility with screen readers such as Adobe Acrobat Reader.

MPI is also prepared to provide documents in alternative accessible formats upon request, ensuring that individuals with specific accessibility needs can fully engage with the content.

MPI is committed to a transparent and proactive approach to providing information in its regulatory filings. However, MPI also identifies that certain information must be protected to maintain fairness and safeguard sensitive interests. In specific cases, documents may be treated as confidential to prevent the risk of undue financial loss or gain to individuals or entities directly or indirectly affected by the proceeding. Additionally, confidentiality may be necessary to avoid significantly harming the competitive position of MPI or third parties.

MPI adheres to the PUB's established procedures for requesting and justifying confidentiality where appropriate. For documents submitted under a claim of confidentiality, MPI ensures that either a redacted version is made available on the public record, or a placeholder is provided. This placeholder indicates that MPI is seeking special treatment for the document in accordance with PUB procedures, maintaining transparency while protecting sensitive content.

The 2026 GRA consists of 32 chapters, organized into 14 sections or parts. A *master table of contents* with hyperlinks is included in this Introduction chapter, along with a summary of each section's content to help guide readers through the GRA.

INT.2 Application

This Part includes the following chapters: Legal Application, Compliance, Minimum Filing Requirements, Overview, and Glossary.

Legal Application

The *Legal Application* contains the relief sought by MPI in each GRA. It provides a clear and concise explanation of what MPI wants the PUB to decide upon regarding its application. Further to rate changes, MPI's *Legal Application* may include other requests such as approval of new or changes to existing fees charged for insurance products or services.

Compliance Chapter

When presented with a request for relief in a regulatory filing, the PUB has the authority to consider and respond to the proposals submitted by MPI. At the conclusion of the process, the PUB issues an Order that may approve, vary, or dismiss the relief sought. These Orders often include related directives with which MPI must comply (and report on).

The Compliance chapter of the GRA includes a list of active directives, along with references to relevant sections of the application or specific appendices that detail MPI's responses to each directive.

Minimum Filing Requirements Chapter

The PUB expects MPI to file a comprehensive and meaningful GRA. To achieve this, it prescribes Minimum Filing Requirements (MFR). This is a set of requests defined

by the PUB, consistent from one GRA to the next. As the name suggests, this is the minimum required for the PUB to receive and process MPI's application. The *Minimum Filing Requirement* chapter lists the requirements defined by the PUB for a given application[1], and it cross-references all the information filed pursuant to these MFRs within a distinct section of the GRA.

Overview and Glossary

The *Overview* provides the gist of an application. It summarizes the message and sets forth the reasons for the application.

The last chapter within this section is the *Glossary*. A glossary is required in various contexts to facilitate communication, enhance comprehension, eliminate ambiguity, and promote consistency. For MPI, this chapter provides definitions and explanations for specialized or technical terms that may be unfamiliar to readers. It helps ensure that everyone understands the specific meanings of acronyms used in this application.

INT.3 Corporate Strategy

The *Corporate Strategy Chapter* presents MPI's plan to guide the organization toward long-term stability, customer-focused modernization, and financial resilience.

INT.4 Basic Autopac Coverage Including Comparison to Other Jurisdictions

This section is comprised of two chapters: Basic Autopac Coverage, and Comparison to Basic Policies to Other Jurisdictions.

Basic Autopac Coverage Chapter

The *Basic Autopac Coverage* chapter provides an overview of MPI and its role in providing compulsory automobile insurance coverage to Manitobans. It highlights the advantages of a public auto insurance system, including guaranteed access, exceptional coverage, affordability, fiscal responsibility, and accountability. This chapter also mentions ongoing Coverage Amendments and Corporate Initiatives conducted by MPI, including a review of the Fleet program, Telematics, an appeal

[1] Please see PUB Order 89/25 for 2026 GRA MFR.

process review, and a motorcycle product review. Furthermore, this chapter explains the evolution of PIPP coverage, which is a pure no-fault injury compensation plan introduced in 1994. Lastly, it outlines the dispute resolution process available to claimants and provides an overview of the coverage categories under PIPP.

Comparison of Basic Policies to Other Jurisdictions

The second chapter of this part is *Comparison to Basic Policies to Other Jurisdictions*. The comparison provides a detailed analysis of the basic insurance coverage in Manitoba compared to other Canadian provinces, highlighting the strengths and benefits of Manitoba's public insurance system and PIPP. This chapter also points out modifications and enhancements to coverage in other provinces. It concludes with a comparison of basic compulsory insurance benefits of five Canadian jurisdictions.

INT.5 Benchmarking

A single chapter is included in this section and labeled with the same name: *Benchmarking*.

This chapter shares benchmarking studies and industry standards allowing MPI to compare itself with its peers. The benchmarking chapter is organized under three main sections: *Canadian Vehicle Insurance Rates Comparisons and Average Premium Growth*; *Serving Manitobans*; and *Operational Efficiency*.

In the 2026 GRA, MPI revised its approach to vehicle insurance benchmarking. The first section, *Canadian Vehicle Rates Comparisons and Average Premium Growth.* now focuses on three Crown insurers: MPI, Saskatchewan Government Insurance (SGI), and Insurance Corporation of British Columbia (ICBC), using updated rates effective April 1, 2025.

The Second section, *Serving Manitobans,* assesses and benchmarks overall customer experience and satisfaction. MPI receives feedback directly from customers to gauge its performance in achieving excellence in service. MPI aims to position itself as a strong corporate citizen by offering quality products and services.

The third section, *Operational Efficiency*, confirms the discontinuation of the use of the benchmark going forward.

INT.6 Information Technology and Value Assurance

The two chapters that comprise this section are Information Technology and Value Assurance.

In the *Information Technology Chapter*, MPI presents a comprehensive vision for its Information Technology (IT) division, outlining a strategic transformation aimed at modernizing infrastructure, improving service delivery, and managing IT risk. The chapter is structured around key themes that reflect MPI's evolving digital priorities.

The *Value Assurance* chapter outlines the evolution and accomplishments of its Value Assurance Team (VAT), which plays a central role in ensuring that major corporate projects deliver their intended business value.

INT.7 Claims Forecasting and Loss Trend Analysis

This part has one chapter, *Claims Forecasting*. This chapter provides a detailed and data-driven analysis of projected claims costs for the subject rating year. It outlines the methodologies, assumptions, and economic factors influencing MPI's forecasts, which are critical for setting insurance rates and ensuring financial sustainability.

INT.8 Ratemaking

In this part of the filing, MPI provides details of its rate setting framework, which is based on Accepted Actuarial Practice (AAP). There are six chapters in this part of the GRA, all dedicated to pricing.

The *Ratemaking Overview* chapter contains a signed certificate from the Chief Actuary, confirming that the indicated rates MPI includes in its application were derived in accordance with AAP and based on reliable and sufficient data.

The *Rate Indication* chapter provides details on the process of calculating the actuarily indicated rate. The rate indication approach involves setting rates to cover forecasted claims and expenses for the rating year. The rate indication is allocated to major classes such as private passenger vehicles, commercial, public, motorcycles, trailers, and off-road vehicles.

Risk classification is the third chapter of this part. This is crucial in ratemaking to ensure that premiums cover claims and expenses not only on an aggregate basis but

also at a risk classification level. MPI uses four risk classification groupings based on location, use of the vehicle, type of vehicle, and driving record, balancing simplicity and equity of rates.

In the *Rate Model & Dislocation Reports chapters*, MPI provides an overview of the rate modeling process used by MPI to analyze and simulate the impact of adjustments to vehicle premiums. MPI also outlines in this chapter specific rules and exceptions for different vehicle classifications, as well as the final impact of rate changes. It concludes with summary reports indicating proposed overall rate changes and their distribution among vehicles.

In *Application Rate Tables*, MPI provides a compendium of relevant rate tables, including a list of MPI fees, percentage of rebate discounts and surcharges, in addition to the electronic version of Basic rates by rate groups and insurance description.

In the last chapter of this Part, *Generalized Linear Models (GLM) chapter*, MPI outlines the transition from the traditional Minimum Bias Procedure (MBP) to a GLM-based ratemaking framework. The chapter outlines what the impact would be by applying GLMs across all major vehicle classes, compared to MBP in determining rate line relativities and experience adjustments. It also outlines the implementation plan, technical methodology, and the expected impacts on premiums.

INT.9 Product Enhancements

This section is comprised of two chapters: *Fleet*, and *Basic Deductible Change*.

The *Fleet Chapter* provides a review of MPI's Basic Autopac Fleet Program, which has been in place since 1973. The program is designed to accommodate the unique risk profiles of businesses or organizations with ten or more vehicles (fleet operators) by offering rebates or surcharges based on their annual loss experience. The chapter outlines how fleet premiums are calculated, how loss ratios are used to determine financial incentives, and how the program differs from individual insurance policies. It includes a jurisdictional comparison with other public and private fleet insurance models across Canada, highlighting differences in eligibility, loss caps, and incentive structures. The chapter concludes with a summary of planned improvements and notes that full implementation will depend on future system modernization efforts.

The *Basic Deductible Change chapter* outlines the decision to adjust the Basic Autopac deductible from $750 to $1,000, effective April 1, 2026. The chapter details the historical context of deductible changes, compares trends in Manitoba with other Canadian jurisdictions, and presents data showing significant increases in repair costs, glass replacement, and insurance premiums. It also discusses the implementation plan, including timelines, communication strategies, and a transition plan to ensure minimal disruption for customers.

INT.10 Financial Forecasting

This part is comprised of the following chapters: *Pro Formas, Financial Forecasting Model, Net Claims Incurred, Revenues*, and *Expenses*.

The *Pro Formas Chapter* presents a detailed set of forecasted financial statements that support MPI's rate application and demonstrate compliance with regulatory requirements. These pro forma statements are filed in accordance with the MFRs and are designed to provide the PUB with a view of MPI's financial outlook under various scenarios.

The chapter includes projected financials for the Basic line of business, reflecting the proposed rate change for the subject rating year (i.e., the overall rate indication calculated in accordance with Accepted Actuarial Practice), as well as the impact of other changes. In addition to the base forecast, MPI provides comparative statements showing actual, budgeted, and forecasted results from the past and current GRAs, with variance explanations; no-rate-change scenarios to isolate the impact of rate adjustments; regulator-requested views that incorporate a Regulatory Deferred Asset; Extension line forecasts, acknowledging their influence on Basic through capital transfers; and Autopac (encompassing Basic and Extension) financials prepared under IFRS 17 - Insurance Contracts accounting standard.

MPI generated these financial statements through a forecast model, which updates are listed in a chapter named *Financial Forecasting Model*. MPI lists therein changes in forecasting assumptions or independent calculations within the model since the last application.

An input of the financial forecasting exercise is the calculation of net claims incurred. The *Net Incurred Claims* chapter covers the methodology used to produce the forecast. An essential component of the financial forecasting process is the

calculation of net claims incurred. This chapter focuses on the methodology used to translate ultimate loss estimates, which are initially forecasted by accident year, into fiscal year amounts that align with financial reporting requirements. The emphasis is on how these conversions—guided by specific assumptions and methodologies—impact the fiscal year statement of operations.

The *Revenues* chapter summarizes the methodologies MPI uses to forecast motor vehicle and driver premiums, reinsurance premiums, service fees, and other forms of revenue applicable to Basic Universal Compulsory Automobile Insurance. In the present GRA, MPI submits tables and schedules based on the requested overall indicated premium rate for Basic for the subject rating year.

The *Expenses* chapter provides MPI's operating expense forecast for a five-year period beginning with the current fiscal year, with a focus on the management of operating expenses for Basic.

INT.11 Capital Management and the Rate Stabilization Reserve

Part IX of 2026 GRA is comprised of three chapters: *Rate Stabilization Reserve, External Actuary Review*, and *Financial Condition Testing* chapters.

The *Rate Stabilization Reserve* chapter provides information on the Rate Stabilization Reserve (RSR), a fund used by MPI to mitigate the impact of unforeseen financial fluctuations, such as those driven by inflationary trends. This reserve is governed by The *Manitoba Public Insurance Corporation Act*. MPI uses a Financial Forecasting Model to project its Basic MCT levels, applying methodologies consistent with federal standards. Finally, the chapter provides information on any transfers of excess capital from the Extension line of business to Basic.

In the second chapter of this section – *External Actuary Review* – MPI provides reports prepared by its External Appointed Actuary. Two reports will be provided (*EAR Attachment A* and *Attachment B*) prepared for the Basic policy liabilities.

The last chapter of this part is the *Financial Condition Testing report (FCT)*. This test is a crucial process used by organizations to understand implications of the business plan on capital and provides awareness of the risks to which capital is exposed. This testing provides valuable insights into the financial risks faced by MPI. The External

Appointed Actuary for MPI will be completing the Basic FCT report, and the report will be submitted when the GRA is updated before the start of the oral hearing.

INT.12 Investments

This Part contains a singular chapter, to which it lends its name. *Investments* provides a comprehensive narrative of how Manitoba Public Insurance manages its $3.7 billion investment portfolio to support its financial obligations, particularly for the Basic line of business. The chapter outlines the investment strategy, performance, and forecasts across various asset classes, while also addressing regulatory directives and economic conditions.

INT.13 Risk Management Framework

MPI dedicated this part to one chapter, *Risk Management Framework*. Therein, MPI shares updates on the adoption of Enterprise Risk Management (ERM) into its business practices. This chapter also discusses MPI's Risk Appetite Statement, ERM Policy, and top corporate risks.

INT.14 Reporting and Publications

This last part of the application stores Annual reports and Business Plans of MPI. Also included as an appendix are copies of the Notice of Public Hearings and the Public Invitation prepared for this application.

PART II

Application

LA - Legal Application
COM - Compliance with PUB Orders
MFR - Minimum Filing Requirements
OV – Overview
GLO – Glossary and Abreviations

Legal Application

2026 General Rate Application

June 25, 2025

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Legal Application

LA.1 Relief Requested

Manitoba Public Insurance (MPI) hereby applies to the Manitoba Public Utilities Board (PUB) for approval of rates for services, pursuant to Section 25(1) of *The Crown Corporations Governance and Accountability Act*, C.C.S.M. c. C336.

LA.1.1 Rates for Service, Fees, Fleet Rebates/Surcharges

In this General Rate Application (GRA), MPI requests the following relief:

1. in accordance with Accepted Actuarial Practice (AAP) in Canada, approval of an overall rate increase of 2.07% for compulsory automobile insurance provided through the Basic line of business for the 12-month period April 1, 2026 through March 31, 2027;

2. approval to expand the Driver Safety Rating (DSR) scale from DSR level +19 to DSR level +20 for the 2026/27 policy year forward (drivers will still require an incident-free year before moving to the new top merit level, if approved) with DSR level +20 receiving the same discount as DSR level +19;

3. approval to move all DSR discounts one-third of the way toward their actuarially indicated percentages for each positive DSR level and then rounded down to the nearest whole number, with base rates adjusted to off-balance these changes;

4. direction to defer approximately $31M in accumulated initiative expenses forecasted to be incurred in the 2026/27 rating year into the Regulatory Deferral Account (RDA);

5. a declaration that the assets in the RDA as of March 31, 2026, including all deferred initiative expenses to be incurred in the 2026/27 fiscal year are of no value and therefore not recoverable from Basic ratepayers;

6. approval to expand the number and range of vehicle rate groups under the Canadian Loss Experience Automobile Rating (CLEAR) system used to establish premiums for specific passenger vehicles and light truck vehicles by adding rate groups 42, 43, 44 and 45, subject however to a capping of a maximum increase for any vehicle of +5 rate groups; and

7. no changes to:

   a) Miscellaneous Permits and Certificates;
   b) Driver Premiums;
   c) Basic Service and Transaction Fees; and
   d) Fleet Rebates and Surcharges.

LA.1.2 Final AAP Rate

MPI calculated the applied-for rates in accordance with AAP in Canada for the 2026/27 rating year (i.e., effective April 1, 2026 through to March 31, 2027). *Part VIII Application Rate Tables Chapter* presents tables detailing the service rates and fees for the 2026/27 rating year, for new and renewal business.

MPI does not seek a provisional rate this year, opting instead to make the overall rate herein its final rate request. While MPI will continue the practice of updating the overall rate indication using August 31, 2025 interest rates in or about October 2025 (the "October Update"), absent exceptional circumstances, it will not seek approval of this rate. Along with its October Update, MPI intends to file evidence demonstrating that the practice of updating the provisional rate with more recent data requires a significant amount of work and produces a rate that is not (substantially) more

accurate than the rate identified with the initial application filing. Accordingly, in addition to the relief sought above, MPI further requests that the PUB discontinues its practice of requiring MPI to provide an October Update.

LA.1.3 New Money Yield

The 2026 GRA forecast is based on a Naïve interest rate forecast as at March 31, 2025, using a weighted average of all of the fixed income asset classes in the Basic Claims portfolio.

MPI used the actual duration of the marketable bonds, which includes provincial bonds, corporate bonds, and real return bonds. The yield is calculated based on a blended average of two fixed income indices so that the blended duration equals the liability duration. The actual duration and yield of the Municipal Universities Schools and Hospitals (MUSH) bond portfolio and the TD Asset Management commercial mortgage fund is used. The New Money yield is reduced for investment expenses.

The initial new money yield assumption was 4.27% before investment management expenses, and 4.09% after expenses.

LA.1.4 Declaration that RDA assets are of no value

The RDA was instituted with Order 4/23, wherein the PUB directed MPI to exclude initiative expenses from rate calculations until Project Nova was fully in service. MPI previously demonstrated (with formal opinions from Deloitte LLP) that it is not eligible to apply International Financial Reporting Standard (IFRS) 14, the standard for rate-regulated activities. As applying IFRS 14 is necessary for MPI to recognize a regulatory asset in its financial statements, MPI has been unable to do so despite the growing regulatory asset.

Every dollar deferred into the RDA reduced the amount needed from rates for service for universal compulsory automobile insurance by an equivalent amount, resulting in

a notional rate decrease for Basic customers. While the impact would otherwise be rate deficiency for the Basic line of business, in the 2025 GRA, MPI clarified that, in addition to revenue from rates, the financial position of Basic has been sustained by capital transfers from the Extension line of business.

In its 2026 GRA, MPI seeks PUB direction to defer the accumulated initiative expenses forecasted to be incurred in the 2026/27 rating year (valued at approximately $31M) into the RDA, following which the PUB would issue a declaration that the RDA assets are of no value and therefore not recoverable from Basic ratepayers, which would effectively discharge the RDA balance (setting it at $0).

Going forward, MPI submits that the PUB should abandon the practice of deferring initiative costs. MPI proposes instead to include in the rate-setting process the actual initiative expenses from the prior fiscal year, adjusted for Manitoba inflation as doing not only ensures that costs actually incurred are considered for the purpose of setting rates (as opposed to the current system based on expenses forecasted to be incurred), but also that customers pay for services that directly benefit them in the subject period.

Should the PUB decide that a given cost is not just and reasonable, MPI envisions that recovery would be disallowed (and not deferred or tracked as a regulatory asset). By doing so, MPI submits that the PUB would simplify the current process and promote rate stability and predictability.

Detailed information on this matter is included in *Part X EXP Appendix 29.*

LA.1.5 Rate Stabilization Reserve – Capital Build/Rebate

On March 31, 2025, the Minimum Capital Test (MCT) ratio of the Basic Rate Stabilization Reserve (RSR) was at 107%, above the statutory target of 100% as prescribed under section 18(3)(a) of *The Manitoba Public Insurance Corporation Act*,

C.C.S.M. P215 (MPIC Act) and is projected to be at or above its target ratio within the five-year forecast period (i.e., it is projected to be at 121% MCT by 2029/30).

Section 18(4) of the MPIC Act prohibits the payment of a rebate from the RSR unless, in addition to other requirements, its MCT ratio exceeds 120% at the beginning of the fiscal year. As the MCT ratio of the RSR did not exceed 120% on April 1, 2025, a rebate cannot be paid. Accordingly, MPI does not apply for a rebate in this GRA. Conversely, because the MCT is not currently below 100% MCT and is projected to achieve or exceed its target MCT ratio within the next five years, MPI does not apply for a capital rebuild in this GRA.

Of note, unlike in past applications, the financial forecast provided in this GRA forecasts anticipated required rate changes for Basic beyond the 2026/27 rating year (2027/28 through to 2029/30).

LA.1.6 Vehicle Rating Factors

MPI uses the CLEAR system to assign rate groups to specific passenger vehicles (cars, passenger vans and sport utility vehicles) and light trucks and to establish their premiums. The CLEAR system, produced by the Insurance Bureau of Canada (IBC), uses actual loss experience data from across Canada to determine relative loss cost indices for specific vehicle descriptions (make, model and model year). These indices consider the varying costs of collision, comprehensive and injury claims associated with these vehicle descriptions. IBC uses the expected claims costs for each vehicle description to establish CLEAR rate groups. IBC annually updates CLEAR rate groups to account for changes in claims costs for vehicles. For collision and comprehensive coverages, CLEAR recommendations range from rate groups 1 to 99.

MPI currently uses rate groups 0 to 41 and assigns new vehicle descriptions to specific rate groups as they enter the local market (based on CLEAR recommendations as they become available). In the 2026 GRA, MPI applies for

approval to again expand the range of rate groups by adding Rate Groups 42 to 45 (Group 41 was added last year).

The *Risk Classification Chapter* (Part VIII) outlines the rationale for adding rate groups 42-45 for the 2025/26 policy year as well as the rationale for increasing the maximum number of rate groups a vehicle can move within the range from one to five.

LA.2 Key Areas of the GRA

The reader is directed to the following areas of the GRA for more information:

a) *Part II COM Appendix 2* provides information on Driver Premiums, in compliance with PUB Directive 2, from Order 2/25;

b) *Part VIII Risk Classification Chapter* provides further information on CLEAR vehicle rate groups for private passenger and light truck vehicles and maximum increase capping;

c) *Part VIII Rate Indication Appendix 1* contains experience-based rate adjustments, based on the adjustment rules outlined in *Part VIII Rate Indication Chapter;*

d) *Part VIII Risk Classification Chapter and Part VIII RC Appendix 6, Figure RC App 6- 3* illustrates the current, proposed, and actuarially indicated rates at each DSR level, up to DSR level +20; and,

e) *Part XI - RSR Appendix 1a* provides the summary calculations of Basic Minimum Capital Test / Branch Adequacy of Assets Test Ratio from 2025/26 to 2029/30-year models.

Compliance with PUB Orders

2026 General Rate Application

June 25, 2025

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Appendix 3b: Claims Financial KPIs, as of June 12, 2025
Appendix 4: Road Safety Strategy: Engagement Process & Timeline

Attachment A: PUB Order 116/96
Attachment B: PUB Order 130/95
Attachment C: Transcripts of MPIC 1997 General Rate Application Hearing

Compliance with PUB Orders

COM.1 Compliance with PUB Orders

The following table of concordance identifies MPI's compliance with directives from Order 2/25 approving the 2025 General Rate Application (GRA) varied by Order 29/25. Links to the response to each directive are provided below.

PUB Order 2/25 - 2025 General Rate Application

Directive Number	Directive	Reference in 2026 GRA
14.1	There shall be an overall rate increase of 5.70% for the 2025/26 insurance year, effective April 1, 2025, for all major classes combined. This rate increase is, as derived in accordance with Accepted Actuarial Practice in Canada, based on a Naïve interest rate forecast taking into account interest rates as at August 31, 2024, and is a combination of the 6.77% rate indication as filed by MPI, along with the additional impact on the AAP rate indication of the following items: a) The Naïve interest rate forecast is to be determined in a fashion consistent with prior GRAs, and based on the duration of the invested assets supporting the Basic claims portfolio and incorporating all of the investment categories in the Basic claims investment portfolio. This is a new money yield of 4.55%. The new money yield of 4.55% is to be reduced by 18 basis points for investment management expense, resulting in a final new money yield of 4.37%, an increase of 12 basis points from the 4.25%% proposed by MPI; b) The claims forecast for 2025/26 and 2026/27 is to be adjusted, using the October 15th update to 2024 Manitoba CPI, affecting Accident Benefits – Weekly Indemnity and Accident Benefits – Other (indexed); c) The claims forecast for 2025/26 and 2026/27 is to be adjusted, including the 2023 Accident year in trending, using the June 2024 valuation estimated for Collision; d) The claims forecast for 2025/26 and 2026/27 is to be adjusted, using 20% accident year weights for each of 2018 through 2022 when determining the impact of the CERP MIV adjustment; and e) The claims forecast for 2025/26 and 2026/27 is to be adjusted, using a scalar for 2022 for Comprehensive.	*Part II COM Appendix 1*

Directive Number	Directive	Reference in 2026 GRA
14.2	The Board approves MPI's request to raise compulsory driver insurance premiums by $10.00. In the 2026 GRA, the Board directs MPI to: • Indicate how the money collected for driver premium is spent: and, • File evidence to demonstrate how the amounts were and are determined, including whether or not they are or could be statistically indicated.	*Part II COM Appendix 1* *Part II COM Appendix 2*
14.3	MPI shall expand the number of vehicle rate groups for private passenger and light truck vehicles from 41 to 42 (being rate groups 0 to 41).	*Part II COM Appendix 1*
14.4	MPI's rate proposal, both overall and by Major Classification, will be anchored on rate level indications derived in accordance with accepted actuarial practice in Canada.	*Part II Legal Application* *Part VIII Ratemaking Overview Chapter*
14.5	MPI will provide a proposed implementation timeline in the 2026 GRA with regards to fleet rebate allocation. MPI will present findings of its review of elements of the Fleet program for discussion.	*Part IX Fleet Chapter*
14.6	The Board directs that MPI include the following within its 2026 GRA filing to allow for further analysis of minimum credibility: a. Alternative RC Appendix 4 (New Relativity Calculation) and DR Appendix 2, Table 2 (Indicated Rate Calculation) applying a 15% minimum credibility threshold; b. The data presented in TC Exhibit #5 dating back to 2016 for all insurance uses that are subject to the minimum credibility threshold, with commentary upon which raw relativities within the dataset MPI views as constituting signal versus noise; and	*Part VIII RC Appendix 10a, 10b, 10c, and* *Part VIII DR Appendix 2, Table 2*

Directive Number	Directive	Reference in 2026 GRA
	c. A glossary of terms used to explain minimum credibility analysis.	
14.7	The Board directs MPI to carry out its transition plan to the use of Generalized Linear Models.	*Part VIII Generalized Linear Models*
14.8	The Board directs MPI to continue to accumulate deferred integration costs and to provide a regulatory balance sheet reflecting such deferrals in future GRAs. The deferred initiative costs may be recovered when Project Nova is fully in service and providing benefits to ratepayers.	*Part X Expenses Chapter; Part X EXP Appendices 23* and *EXP Appendix 29*
14.9	MPI will develop key performance indicators (KPIs) to assist with cost control to be provided in the 2026 GRA.	*Part II COM Appendix 3a, 3b*; and, *Part X EXP Appendix 28*
14.10	In the 2026 GRA, MPI shall provide a status update on the development of the vehicle for hire (VFH) insurance model.	*Part IV BAC.3.1*
14.11	In the 2026 GRA, MPI shall provide a status update on the telematics initiative.	*Part IV BAC.3.1*
~~14.12~~	~~MPI shall hold a VFH technical conference in the summer of 2025, subject to the timing of the availability of the telematics data.~~	Directive rescinded by *PUB Order 60/25.*
14.13	The Board finds that the use of a single straight line to fit the indicated DSR relativities overpredicted the higher DSR discounts, and the two contiguous straight-line better predicts the discounts. The Board finds that this approach adequately fits the observed discounts, and it is therefore unnecessary to move to ordered categorical variables.	*Part II – COM Appendix 1* *Part VIII – Risk Classification Chapter*, and *RC Appendix 6*

Directive Number	Directive	Reference in 2026 GRA
14.14	MPI shall: a. Expand the DSR scale from DSR +18 to DSR +19 in the 2025/26 policy year forward. Drivers will still require an incident-free year before moving to the new top merit level; b. DSR discount levels shall be moved one sixth of the way towards the actuarially indicated discount, and then rounded down to the nearest whole number, with base rates adjusted to off-balance these changes; and Implement the following increases to the vehicle insurance premiums discounts:	*Part II COM Appendix 1*

DSR Level	Current Discount	Increase	2025/26 Discount
19			48%
18	46%	2%	48%
17	45%	2%	47%
16	44%	2%	46%
15	43%	1%	44%
14	38%	2%	40%
13	36%	2%	38%
12	35%	2%	37%
11	33%	1%	34%
10	31%	1%	32%
9	28%	2%	30%
8	26%	1%	27%
7	26%	1%	27%
6	21%	2%	23%
5	16%	2%	18%
4	16%	1%	17%
3	11%	1%	12%
2	10%	0%	10%
1	5%	0%	5%

14.15	For the 2026 GRA, the Board directs that MPI move one-third of the way to actuarially indicated discounts for each DSR level and then rounded down to the nearest whole number, with base rates adjusted to off-balance these changes.	*Part II COM Appendix 1*

Directive Number	Directive	Reference in 2026 GRA
14.16	In the 2026 GRA MPI is to formalize measurements of success for its Value Management framework.	*Part VI Value Assurance*
14.17	In the 2026 GRA, MPI shall report on any changes to the scope, budget and timeline for Project Nova and any other ancillary projects supporting Project Nova.	*Part VI Information Technology (IT.10.6)*
14.18	While MPI has indicated that Release 3 will be launched with multiple sub-releases and using an MVP roadmap, MPI must document the MVP scope for each sub-release inclusive of strategy, forecast resource allocations, budget and timing to complete post-MVP enhancements. Notwithstanding MPI's view that enhancements to products launched as MVPs are to be included as a part of its operational budget, MPI is directed to provide continued progress tracking of post-MVP enhancements as deferred initiative expenses and contrasted with the budget for the original scope in the 2026 GRA and thereafter.	*Part VI Information Technology (IT.10)* *Part VI Value Assurance Chapter*, and *VA Appendices 1, 2, 3, 4, 5, and 6;* *Part X EXP Appendic 19, 20, and 23*

Directive Number	Directive	Reference in 2026 GRA
14.19	The Board again directs that an IT summit take place no later than May 2025 to review progress on Project Nova and on IT projects beyond the scope of Project Nova. Consistent with previous IT summits, it shall include the following information and/or reporting: a. Project Nova, IT Benchmarking, Value Assurance, and IT Strategy and inclusive of all IT Projects and Epics that are underway related or non-related to Project Nova, with any supporting project outside of Project Nova to be identified as such; b. An interim governance report prepared by MNP covering all observations, recommendations and status to date; c. A Gantt chart, or equivalent, and supporting budget estimates and actuals noting all IT initiatives and releases, inclusive of Project Nova, for fiscal years 2024/25 and 2025/26. The Gantt chart must depict relationships between Project and Epic; d. A full list and report of all IT Projects and Epics related to Project Nova noting the specific relationship to Project Nova inclusive of timeline, estimated and actual budget and summarized status reporting for each IT Project and Epic; e. A plan to address the impact the resources that were expected to be achieved per the original business case; and A full summary of the expected benefits that were outlined in original and subsequent business cases, compared to what has been achieved to date, and what is expected at the end of project NOVA.	*Part VI IT Appendix 1*

Directive Number	Directive	Reference in 2026 GRA
14.20	Effective the 2026 GRA, MPI shall report on all IT expenditures of $100,000 and over, including a description of the project, whether the project is related to Project Nova, a project status report.	*Part VI IT Appendix 3* *Part VI VA Appendices 1, 2, 3, and 4*
14.21	MPI is directed to secure an IT benchmarking vendor and to file, by Monday, September 15, 2025, and IT benchmarking report for the fiscal year 2024/25 that is quantifiable, metrics-based and it inclusive of Project Nova costs.	*Part VI Information Technology (section IT.2), and IT Appendix 1 (pages 2 to 16)*
14.22	MPI will file its Five-Year IT Strategy in the 2026 GRA.	*Part VI Information Technology (IT.4)* *Part VI IT Appendix 1 (pages 26 to 46), Appendix 4, and Appendix 5*
14.23	If not included in the Five-Year IT Strategy, the Board directs that MPI provide in the 2026 GRA: a. A list of systems that require modernization; b. Any technical debt building outside of Project Nova; c. Updates to Business Capabilities Matrix; d. An inventory of applications that are to be managed (i.e. – an application registration); and A plan that encompasses the planned program benefits of employees as a result of implementing the IT Strategy over the next five years, inclusive of Project Nova.	*Part VI Information Technology (sections IT.2, IT.10, IT.6)*

Directive Number	Directive	Reference in 2026 GRA
14.23	If not included in the Five-Year IT Strategy, the Board directs that MPI provide in the 2026 GRA: a. A list of systems that require modernization; b. Any technical debt building outside of Project Nova; c. Updates to Business Capabilities Matrix; d. An inventory of applications that are to be managed (i.e. – an application registration); and e. A plan that encompasses the planned program benefits of employees as a result of implementing the IT Strategy over the next five years, inclusive of Project Nova.	*Part VI Information Technology (sections IT.2, IT.10, IT.6)*
14.24	MPI obtain third-party advice on incorporating inflation protection into its investment portfolio and, where MPI does not accept that advice, report the decision to the Board in the next available GRA and provide the rationale for the decision made.	*Part XII Investments (section INV.3)*
14.25	The Board directs that MPI provide a report from its independent third-party advisors with regard to moving its investments to the efficient frontier.	*Part XII Investments (section INV.3)*, and, *Part XII INV Attachment A*
14.26	The Board directs that MPI undertake another ALM study to be presented at the 2028 GRA. MPI will not implement a new investment strategy prior to the examination of the ALM study by the Board and Interveners.	*Part XII Investments (section INV.3)*. *Part II INV Appendix 1*
14.27	The Board directs that MPI engage a third party to review its integrated cost allocation methodology and file a report with the Board as to whether its revised and refined process is consistent with PUB approved methodology.	*Part X EXP Attachment A*

Directive Number	Directive	Reference in 2026 GRA
14.28	The Board directs MPI to confer with stakeholders during the creation of the new Road Safety Strategy. MPI must set out the process it intends to follow with respect to public engagement.	*Part II COM Appendix 4*
14.29	The Board directs a Road Safety Technical Conference take place in 2026. MPI's new road safety strategy should be filled with the Board at least three months prior to the 2026 Technical Conference. As part of the 2026 Technical Conference, MPI will share data and feedback with respect to road safety interventions in other jurisdictions in Canada. Further, MPI will also report back in the 2026 Technical Conference its progress against the commitments made in the 2024 Technical Conference, which are found in Dr. Hall's report.	*Part II COM Appendix 4*
14.30	The Board directs MPI to prepare a public and accessible database of statistical collision data, to be presented to the Board as part of the 2027 GRA.	Held in abeyance

MANITOBA PUBLIC INSURANCE SOCIÉTÉ D'ASSURANCE PUBLIQUE DU MANITOBA

January 30, 2025 ***Via E-Mail***

The Public Utilities Board
400 – 330 Portage Avenue
Winnipeg, MB R3C 0C4

Attention: Dr. Darren Christle, Board Secretary

Dear Dr. Christle:

RE: Manitoba Public Insurance (MPI) 2025 General Rate Application (GRA) Compliance Filing

Please find enclosed the following updated schedules in compliance with Directives 14.1, 14.2, 14.3, 14.14, and 14.15 of Public Utilities Board (PUB) Order 2/25, reflecting the approved 5.70% rate increase in compulsory Motor Vehicle Premiums, the $10.00 increase in driver insurance premiums, DSR discounts, rate groups, and forecasting adjustments for the 2025/26 insurance year.

Figure 1	DR-5 Dollar Distribution - All Classification and Rate Adjustments
Figure 2	DR-6 Percent Distribution - All Classification & Rate Adjustments
Figure 3	DR-4 Summary of Premium Increases/Decreases by Major Class, Territory and Vehicle Type
Figure 4	ART-2 2024/25 Driver License Premiums and Vehicle Premium Discounts
Figure 5	PF.1 Statement of Operations: 5.7% Basic Rate Change
Figure 6	PF.2 Statement of Financial Position: 5.7% Basic Rate Change
Figure 7	PF.3 Statement of Changes in Equity: 5.7% Basic Rate Change
Figure 8	EPF.1 Extension Statement of Operations: 5.7% Basic Rate Change
Figure 9	EPF.3 Extension Statement of Changes in Equity: 5.7% Basic Rate Change
Figure 10	RI-4 Rating Year 2025/26 Non-Claim Costs
Figure 11	RI-12 Calculation of Average Required Premium for Rating Year 2025/26
Figure 12	RMO-1 Projected 2025/26 Average Premium

Appendix 1	ART Appendix 1 Basic Rate Tables
Appendix 2	DR Appendix 1 Experience Rate Adjustments
Appendix 3	DR Appendix 2 Rate Adjustment Table

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MANITOBA PUBLIC INSURANCE SOCIÉTÉ D'ASSURANCE PUBLIQUE DU MANITOBA

MPI awaits the final order confirming acceptance of 2025/26 premium rates as outlined in this compliance filing.

Yours truly,

Anthony Guerra
Vice President, Chief Legal & Risk Officer

AG/tm

cc: Todd Andres and PUB Advisors via email
2025 GRA Registered Interveners via email

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Figure DR- 5 Dollar Distribution - All Classification and Rate Adjustments (per PUB Order 2/25)

Line		All Vehicles - 2025			Private Passenger Vehicles - 2025			Commercial Vehicles - 2025			Public Vehicles - 2025		
		# of Vehicles	% of Vehicles	Cumulative % of Vehicles	# of Vehicles	% of Vehicles	Cumulative % of Vehicles	# of Vehicles	% of Vehicles	Cumulative % of Vehicles	# of Vehicles	% of Vehicles	Cumulative % of Vehicles
No	**Decreasing**												
1	$300 or more	60	0.00	0.00	1	0.00	0.00	58	0.12	0.12	1	0.01	0.01
2	$250 to $300	54	0.00	0.01	0	0.00	0.00	41	0.08	0.20	7	0.05	0.06
3	$200 to $250	164	0.01	0.02	9	0.00	0.00	145	0.29	0.49	4	0.03	0.09
4	$150 to $200	510	0.04	0.06	270	0.03	0.03	189	0.38	0.87	29	0.22	0.31
5	$100 to $150	1,495	0.12	0.18	982	0.11	0.15	457	0.92	1.79	32	0.25	0.56
6	$90 to $100	441	0.03	0.22	328	0.04	0.18	53	0.11	1.90	55	0.42	0.98
7	$80 to $90	822	0.07	0.28	745	0.09	0.27	59	0.12	2.02	11	0.08	1.07
8	$70 to $80	1,163	0.09	0.37	991	0.12	0.39	108	0.22	2.23	55	0.42	1.49
9	$60 to $70	2,519	0.20	0.57	2,151	0.25	0.64	240	0.48	2.72	118	0.91	2.39
10	$50 to $60	3,203	0.25	0.83	3,001	0.35	0.99	171	0.34	3.06	9	0.07	2.46
11	$40 to $50	6,840	0.54	1.37	4,048	0.47	1.46	2,710	5.46	8.52	9	0.07	2.53
12	$30 to $40	9,062	0.72	2.09	6,426	0.75	2.20	2,182	4.39	12.91	72	0.55	3.08
13	$20 to $30	18,228	1.44	3.53	13,787	1.60	3.81	1,882	3.79	16.70	65	0.50	3.58
14	$10 to $20	32,214	2.55	6.08	20,450	2.38	6.18	6,035	12.15	28.85	152	1.17	4.75
15	$1 to $10	130,646	10.35	16.43	32,800	3.81	10.00	5,852	11.78	40.63	195	1.50	6.24
16	**Total Decreasing**	***207,421***	***16.43***		***85,989***	***10.00***		***20,182***	***40.63***		***814***	***6.24***	
17	**No change**	111,365	***8.82***	***25.25***	5,539	***0.64***	***10.64***	346	***0.70***	***41.33***	2	***0.02***	***6.26***
18	**Increasing**												
19	$1 to $10	154,883	12.27	37.52	50,792	5.90	16.54	7,258	14.61	55.94	168	1.29	7.55
20	$10 to $20	90,766	7.19	44.71	66,487	7.73	24.27	485	0.98	56.92	391	3.00	10.55
21	$20 to $30	77,158	6.11	50.82	54,825	6.37	30.65	15,528	31.26	88.18	843	6.47	17.01
22	$30 to $40	59,043	4.68	55.50	53,768	6.25	36.90	1,070	2.15	90.33	754	5.78	22.80
23	$40 to $50	52,735	4.18	59.67	49,568	5.76	42.66	277	0.56	90.89	374	2.87	25.67
24	***Decrease or less than $50***	***753,371***	***59.67***		***366,968***	***42.66***		***45,146***	***90.89***		***3,346***	***25.67***	
25	$50 to $60	48,135	3.81	63.48	46,616	5.42	48.08	296	0.60	91.48	802	6.15	31.82
26	$60 to $70	45,160	3.58	67.06	41,111	4.78	52.86	3,450	6.95	98.43	143	1.10	32.91
27	$70 to $80	44,113	3.49	70.56	43,200	5.02	57.88	124	0.25	98.68	110	0.84	33.76
28	$80 to $90	43,393	3.44	73.99	42,840	4.98	62.86	141	0.28	98.96	380	2.91	36.67
29	$90 to $100	39,302	3.11	77.11	38,214	4.44	67.30	79	0.16	99.12	980	7.52	44.19
30	***Decrease or less than $100***	***973,474***	***77.11***		***578,949***	***67.30***		***49,236***	***99.12***		***5,761***	***44.19***	
31	$100 to $150	130,299	10.32	87.43	128,247	14.91	82.21	215	0.43	99.56	1,793	13.75	57.94
32	$150 to $200	68,993	5.46	92.89	67,552	7.85	90.06	101	0.20	99.76	1,322	10.14	68.08
33	***Decrease or less than $200***	***1,172,766***	***92.89***		***774,748***	***90.06***		***49,552***	***99.76***		***8,876***	***68.08***	
34	$200 to $250	48,307	3.83	96.72	47,157	5.48	95.55	94	0.19	99.95	1,056	8.10	76.18
35	$250 to $300	16,007	1.27	97.99	15,488	1.80	97.35	5	0.01	99.96	513	3.93	80.12
36	***Decrease or less than $300***	***1,237,080***	***97.99***		***837,393***	***97.35***		***49,651***	***99.96***		***10,445***	***80.12***	
37	$300 or more	25,435	2.01	100	22,822	2.65	100	21	0.04	100	2,592	19.88	100
38	**Total Increasing**	***943,729***	***74.75***		***768,687***	***89.36***		***29,144***	***58.67***		***12,221***	***93.74***	
39	**Grand Total**	**1,262,515**	**100.00**		**860,215**	**100.00**		**49,672**	**100.00**		**13,037**	**100.00**	

Figure DR- 5 Dollar Distribution - All Classification and Rate Adjustments (per PUB Order 2/25)

	Motorcycles - 2025			Trailers - 2025			Off-Road Vehicles - 2025		
	# of Vehicles	% of Vehicles	Cumulative % of Vehicles	# of Vehicles	% of Vehicles	Cumulative % of Vehicles	# of Vehicles	% of Vehicles	Cumulative % of Vehicles
Decreasing									
$300 or more	0	0.00	0.00	0	0.00	0.00	0	0.00	0.00
$250 to $300	6	0.03	0.03	0	0.00	0.00	0	0.00	0.00
$200 to $250	6	0.03	0.06	0	0.00	0.00	0	0.00	0.00
$150 to $200	22	0.11	0.16	0	0.00	0.00	0	0.00	0.00
$100 to $150	24	0.12	0.28	0	0.00	0.00	0	0.00	0.00
$90 to $100	5	0.02	0.30	0	0.00	0.00	0	0.00	0.00
$80 to $90	7	0.03	0.34	0	0.00	0.00	0	0.00	0.00
$70 to $80	9	0.04	0.38	0	0.00	0.00	0	0.00	0.00
$60 to $70	10	0.05	0.43	0	0.00	0.00	0	0.00	0.00
$50 to $60	22	0.11	0.54	0	0.00	0.00	0	0.00	0.00
$40 to $50	73	0.35	0.89	0	0.00	0.00	0	0.00	0.00
$30 to $40	382	1.84	2.73	0	0.00	0.00	0	0.00	0.00
$20 to $30	2,494	12.04	14.78	0	0.00	0.00	0	0.00	0.00
$10 to $20	5,017	24.23	39.00	560	0.24	0.24	0	0.00	0.00
$1 to $10	4,352	21.02	60.02	4,709	1.99	2.23	82,738	100.00	100.00
Total Decreasing	***12,429***	***60.02***		***5,269***	***2.23***		***82,738***	***100.00***	
No change	273	***1.32***	***61.34***	105,205	***44.55***	***46.78***	0	***0.00***	***100.00***
Increasing									
$1 to $10	3,967	19.16	80.49	92,698	39.25	86.04	0	0.00	100.00
$10 to $20	1,934	9.34	89.83	21,469	9.09	95.13	0	0.00	100.00
$20 to $30	1,021	4.93	94.76	4,941	2.09	97.22	0	0.00	100.00
$30 to $40	417	2.01	96.77	3,034	1.28	98.51	0	0.00	100.00
$40 to $50	144	0.70	97.47	2,372	1.00	99.51	0	0.00	100.00
Decrease or less than $50	***20,185***	***97.47***		***234,988***	***99.51***		***82,738***	***100.00***	
$50 to $60	172	0.83	98.30	249	0.11	99.62	0	0.00	100.00
$60 to $70	103	0.50	98.80	353	0.15	99.77	0	0.00	100.00
$70 to $80	125	0.60	99.40	554	0.23	100.00	0	0.00	100.00
$80 to $90	32	0.15	99.56	0	0.00	100.00	0	0.00	100.00
$90 to $100	29	0.14	99.70	0	0.00	100.00	0	0.00	100.00
Decrease or less than $100	***20,646***	***99.70***		***236,144***	***100.00***		***82,738***	***100.00***	
$100 to $150	44	0.21	99.91	0	0.00	100.00	0	0.00	100.00
$150 to $200	18	0.09	100.00	0	0.00	100.00	0	0.00	100.00
Decrease or less than $200	***20,708***	***100.00***		***236,144***	***100.00***		***82,738***	***100.00***	
$200 to $250	0	0.00	100.00	0	0.00	100.00	0	0.00	100.00
$250 to $300	1	0.00	100.00	0	0.00	100.00	0	0.00	100.00
Decrease or less than $300	***20,709***	***100.00***		***236,144***	***100.00***		***82,738***	***100.00***	
$300 or more	0	0.00	100	0	0.00	100	0	0.00	100
Total Increasing	***8,007***	***38.66***		***125,670***	***53.22***		***0***	***0.00***	
Grand Total	**20,709**	**100.00**		**236,144**	**100.00**		**82,738**	**100.00**	

Figure DR- 6 Percent Distribution - All Classification & Rate Adjustments (per PUB Order 2/25)

	All Vehicles - 2025			Private Passenger Vehicles - 2025			Commercial Vehicles - 2025			Public Vehicles - 2025		
	# of Vehicles	% of Vehicles	Cumulative % of Vehicles	# of Vehicles	% of Vehicles	Cumulative % of Vehicles	# of Vehicles	% of Vehicles	Cumulative % of Vehicles	# of Vehicles	% of Vehicles	Cumulative % of Vehicles
Decreasing												
20% or more	4,146	0.33	0.33	0	0.00	0.00	377	0.76	0.76	0	0.00	0.00
19 to 20%	2	0.00	0.33	0	0.00	0.00	2	0.00	0.76	0	0.00	0.00
18 to 19%	19	0.00	0.33	2	0.00	0.00	16	0.03	0.80	1	0.01	0.01
17 to 18%	5	0.00	0.33	1	0.00	0.00	2	0.00	0.80	0	0.00	0.01
16 to 17%	82,752	6.55	6.88	1	0.00	0.00	12	0.02	0.82	1	0.01	0.02
15 to 16%	7	0.00	6.89	2	0.00	0.00	4	0.01	0.83	0	0.00	0.02
14 to 15%	50	0.00	6.89	29	0.00	0.00	7	0.01	0.85	1	0.01	0.02
13 to 14%	69	0.01	6.89	45	0.01	0.01	5	0.01	0.86	2	0.02	0.04
12 to 13%	111	0.01	6.90	65	0.01	0.02	21	0.04	0.90	4	0.03	0.07
11 to 12%	145	0.01	6.92	105	0.01	0.03	19	0.04	0.94	4	0.03	0.10
10 to 11%	276	0.02	6.94	235	0.03	0.06	27	0.05	0.99	5	0.04	0.14
9 to 10%	533	0.04	6.98	469	0.05	0.11	37	0.07	1.06	23	0.18	0.31
8 to 9%	698	0.06	7.03	623	0.07	0.18	69	0.14	1.20	5	0.04	0.35
7 to 8%	1,967	0.16	7.19	1,715	0.20	0.38	50	0.10	1.30	10	0.08	0.43
6 to 7%	3,733	0.30	7.49	3,021	0.35	0.73	139	0.28	1.58	24	0.18	0.61
5 to 6%	5,041	0.40	7.89	4,464	0.52	1.25	189	0.38	1.96	31	0.24	0.85
4 to 5%	7,609	0.60	8.49	6,485	0.75	2.01	546	1.10	3.06	88	0.68	1.53
3 to 4%	13,768	1.09	9.58	11,583	1.35	3.35	883	1.78	4.84	47	0.36	1.89
2 to 3%	19,497	1.54	11.12	12,840	1.49	4.85	3,373	6.79	11.63	156	1.20	3.08
1 to 2%	31,554	2.50	13.62	18,607	2.16	7.01	7,791	15.68	27.32	116	0.89	3.97
0 to 1%	35,439	2.81	16.43	25,697	2.99	10.00	6,613	13.31	40.63	296	2.27	6.24
Total Decreasing	***207,421***	***16.43***		***85,989***	***10.00***		***20,182***	***40.63***		***814***	***6.24***	
No change	111,365	***8.82***	***25.25***	5,539	***0.64***	***10.64***	346	***0.70***	***41.33***	2	***0.02***	***6.26***
Increasing												
0 to 1%	47,621	3.77	29.02	32,210	3.74	14.38	6,017	12.11	53.44	270	2.07	8.33
1 to 2%	51,553	4.08	33.11	41,978	4.88	19.26	1,845	3.71	57.15	303	2.32	10.65
2 to 3%	54,149	4.29	37.39	51,401	5.98	25.24	896	1.80	58.96	385	2.95	13.61
3 to 4%	83,789	6.64	44.03	61,085	7.10	32.34	2,385	4.80	63.76	1,892	14.51	28.12
4 to 5%	81,511	6.46	50.49	57,273	6.66	39.00	13,760	27.70	91.46	947	7.26	35.38
Decrease or less than + 5%	***637,409***	***50.49***		***335,475***	***39.00***		***45,431***	***91.46***		***4,613***	***35.38***	
5 to 6%	68,854	5.45	55.94	61,292	7.13	46.12	188	0.38	91.84	923	7.08	42.46
6 to 7%	81,601	6.46	62.40	77,091	8.96	55.09	458	0.92	92.76	1,006	7.72	50.18
7 to 8%	71,557	5.67	68.07	62,837	7.30	62.39	212	0.43	93.19	1,223	9.38	59.56
8 to 9%	70,632	5.59	73.67	66,836	7.77	70.16	46	0.09	93.28	1,318	10.11	69.67
9 to 10%	84,179	6.67	80.33	66,180	7.69	77.85	82	0.17	93.45	833	6.39	76.06
Decrease or less than +10%	***1,014,232***	***80.33***		***669,711***	***77.85***		***46,417***	***93.45***		***9,916***	***76.06***	
10 to 11%	66,648	5.28	85.61	62,395	7.25	85.11	3,157	6.36	99.80	683	5.24	81.30
11 to 12%	36,074	2.86	88.47	33,845	3.93	89.04	70	0.14	99.94	1,852	14.21	95.51
12 to 13%	39,945	3.16	91.63	38,031	4.42	93.46	20	0.04	99.98	310	2.38	97.88
13 to 14%	35,168	2.79	94.42	29,875	3.47	96.94	4	0.01	99.99	48	0.37	98.25
14 to 15%	10,857	0.86	95.28	10,620	1.23	98.17	0	0.00	99.99	168	1.29	99.54
Decrease or less than +15%	***1,202,924***	***95.28***		***844,477***	***98.17***		***49,668***	***99.99***		***12,977***	***99.54***	
15 to 16%	8,625	0.68	95.96	8,496	0.99	99.16	1	0.00	99.99	0	0.00	99.54
16 to 17%	4,995	0.40	96.36	2,689	0.31	99.47	0	0.00	99.99	52	0.40	99.94
17 to 18%	6,127	0.49	96.84	4,520	0.53	100.00	0	0.00	99.99	8	0.06	100.00
18 to 19%	25	0.00	96.85	12	0.00	100.00	3	0.01	100.00	0	0.00	100.00
19 to 20%	731	0.06	96.90	0	0.00	100.00	0	0.00	100.00	0	0.00	100.00
Decrease or less than +20%	***1,223,427***	***96.90***		***860,194***	***100.00***		***49,672***	***100.00***		***13,037***	***100.00***	
20% or more	39,088	3.10	100.00	21	0.00	100.00	0	0.00	100.00	0	0.00	100.00
Total Increasing	***943,729***	***74.75***		***768,687***	***89.36***		***29,144***	***58.67***		***12,221***	***93.74***	
Grand Total	**1,262,515**	**100.00**		**860,215**	**100.00**		**49,672**	**100.00**		**13,037**	**100.00**	

Figure DR- 6 Percent Distribution - All Classification & Rate Adjustments (per PUB Order 2/25)

	Motorcycles - 2025			Trailers - 2025			Off-Road Vehicles - 2025		
	# of Vehicles	% of Vehicles	Cumulative % of Vehicles	# of Vehicles	% of Vehicles	Cumulative % of Vehicles	# of Vehicles	% of Vehicles	Cumulative % of Vehicles
Decreasing									
20% or more	0	0.00	0.00	3,769	1.60	1.60	0	0.00	0.00
19 to 20%	0	0.00	0.00	0	0.00	1.60	0	0.00	0.00
18 to 19%	0	0.00	0.00	0	0.00	1.60	0	0.00	0.00
17 to 18%	2	0.01	0.01	0	0.00	1.60	0	0.00	0.00
16 to 17%	0	0.00	0.01	0	0.00	1.60	82,738	100.00	100.00
15 to 16%	1	0.00	0.01	0	0.00	1.60	0	0.00	100.00
14 to 15%	13	0.06	0.08	0	0.00	1.60	0	0.00	100.00
13 to 14%	17	0.08	0.16	0	0.00	1.60	0	0.00	100.00
12 to 13%	21	0.10	0.26	0	0.00	1.60	0	0.00	100.00
11 to 12%	17	0.08	0.34	0	0.00	1.60	0	0.00	100.00
10 to 11%	9	0.04	0.39	0	0.00	1.60	0	0.00	100.00
9 to 10%	4	0.02	0.41	0	0.00	1.60	0	0.00	100.00
8 to 9%	1	0.00	0.41	0	0.00	1.60	0	0.00	100.00
7 to 8%	13	0.06	0.47	179	0.08	1.67	0	0.00	100.00
6 to 7%	31	0.15	0.62	518	0.22	1.89	0	0.00	100.00
5 to 6%	32	0.15	0.78	325	0.14	2.03	0	0.00	100.00
4 to 5%	199	0.96	1.74	291	0.12	2.15	0	0.00	100.00
3 to 4%	1,120	5.41	7.15	135	0.06	2.21	0	0.00	100.00
2 to 3%	3,128	15.10	22.25	0	0.00	2.21	0	0.00	100.00
1 to 2%	5,010	24.19	46.44	30	0.01	2.22	0	0.00	100.00
0 to 1%	2,811	13.57	60.02	22	0.01	2.23	0	0.00	100.00
Total Decreasing	***12,429***	***60.02***		***5,269***	***2.23***		***82,738***	***100.00***	
No change	273	***1.32***	***61.34***	105,205	***44.55***	***46.78***	0	***0.00***	***100.00***
Increasing									
0 to 1%	2,937	14.18	75.52	6,187	2.62	49.40	0	0.00	100.00
1 to 2%	2,046	9.88	85.40	5,381	2.28	51.68	0	0.00	100.00
2 to 3%	1,420	6.86	92.25	47	0.02	51.70	0	0.00	100.00
3 to 4%	697	3.37	95.62	17,730	7.51	59.21	0	0.00	100.00
4 to 5%	563	2.72	98.34	8,968	3.80	63.01	0	0.00	100.00
Decrease or less than + 5%	***20,365***	***98.34***		***148,787***	***63.01***		***82,738***	***100.00***	
5 to 6%	144	0.70	99.03	6,307	2.67	65.68	0	0.00	100.00
6 to 7%	100	0.48	99.52	2,946	1.25	66.93	0	0.00	100.00
7 to 8%	59	0.28	99.80	7,226	3.06	69.99	0	0.00	100.00
8 to 9%	16	0.08	99.88	2,416	1.02	71.01	0	0.00	100.00
9 to 10%	14	0.07	99.95	17,070	7.23	78.24	0	0.00	100.00
Decrease or less than +10%	***20,698***	***99.95***		***184,752***	***78.24***		***82,738***	***100.00***	
10 to 11%	2	0.01	99.96	411	0.17	78.41	0	0.00	100.00
11 to 12%	7	0.03	99.99	300	0.13	78.54	0	0.00	100.00
12 to 13%	1	0.00	100.00	1,583	0.67	79.21	0	0.00	100.00
13 to 14%	0	0.00	100.00	5,241	2.22	81.43	0	0.00	100.00
14 to 15%	0	0.00	100.00	69	0.03	81.46	0	0.00	100.00
Decrease or less than +15%	***20,708***	***100.00***		***192,356***	***81.46***		***82,738***	***100.00***	
15 to 16%	1	0.00	100.00	127	0.05	81.51	0	0.00	100.00
16 to 17%	0	0.00	100.00	2,254	0.95	82.47	0	0.00	100.00
17 to 18%	0	0.00	100.00	1,599	0.68	83.14	0	0.00	100.00
18 to 19%	0	0.00	100.00	10	0.00	83.15	0	0.00	100.00
19 to 20%	0	0.00	100.00	731	0.31	83.46	0	0.00	100.00
Decrease or less than +20%	***20,709***	***100.00***		***197,077***	***83.46***		***82,738***	***100.00***	
20% or more	0	0.00	100.00	39,067	16.54	100.00	0	0.00	100.00
Total Increasing	***8,007***	***38.66***		***125,670***	***53.22***		***0***	***0.00***	
Grand Total	**20,709**	**100.00**		**236,144**	**100.00**		**82,738**	**100.00**	

January 30, 2025

2025 General Rate Application
Compliance Filing - Figure 3

Ratemaking Figure DR-04 - Summary of Premium Increases/Decreases by Major Class, Territory and Vehicle Type
(Includes Changes ot the Driver Safety Rating Vehicle Discounts)

Line No	MAJOR CLASS	No. of Vehicles	2024 Avg. Rate	2025 Avg. Rate	2024 Premium	2025 Premium	Premium Change $	Premium Change %	% of 2025 Premium
1	Private Passenger	860,215	1,139	1,220	979,415,794	1,049,803,525	70,387,731	7.19	90.29
2	Commercial	49,672	921	924	45,736,789	45,915,335	178,546	0.39	3.95
3	Public	13,037	2,294	2,448	29,909,937	31,912,067	2,002,130	6.69	2.74
4	Motorcycle	20,709	802	800	16,602,425	16,558,785	-43,640	-0.26	1.42
5	Trailer	236,144	72	76	16,884,603	18,048,832	1,164,229	6.90	1.55
6	Off-Road Vehicle	82,738	6	5	496,428	413,690	-82,738	-16.67	0.04
7	**Total - All Major Classes**	**1,262,515**	**863**	**921**	**1,089,045,976**	**1,162,652,234**	**73,606,258**	**6.76**	**100.00**

Line No	TERRITORY	No. of Vehicles	2024 Avg. Rate	2025 Avg. Rate	2024 Premium	2025 Premium	Premium Change $	Premium Change %	% of 2025 Premium
11	1	566,989	1,089	1,156	617,699,198	655,380,929	37,681,731	6.10	56.37
12	2	610,729	630	677	384,689,319	413,757,791	29,068,472	7.56	35.59
13	3	15,986	803	869	12,840,518	13,899,460	1,058,942	8.25	1.20
14	4	27,714	684	732	18,957,498	20,294,325	1,336,827	7.05	1.75
15	Commuter	41,097	1,335	1,443	54,859,443	59,319,729	4,460,286	8.13	5.10
16	**Total - All Territories**	**1,262,515**	**863**	**921**	**1,089,045,976**	**1,162,652,234**	**73,606,258**	**6.76**	**100.00**

Line No	VEHICLE TYPE	No. of Vehicles	2024 Avg. Rate	2025 Avg. Rate	2024 Premium	2025 Premium	Premium Change $	Premium Change %	% of 2025 Premium
20	BUS	4,680	1,054	1,118	4,930,737	5,234,253	303,516	6.16	0.45
21	MCYCL	19,224	835	832	16,053,223	15,992,711	-60,512	-0.38	1.38
22	MHOME	4,541	766	819	3,477,717	3,720,992	243,275	7.00	0.32
23	MOPED	1,584	354	365	560,914	578,125	17,211	3.07	0.05
24	ORV	82,738	6	5	496,428	413,690	-82,738	-16.67	0.04
25	PASVE	636,078	1,207	1,295	767,570,881	823,758,497	56,187,616	7.32	70.85
26	TRAIL	236,144	72	76	16,884,603	18,048,832	1,164,229	6.90	1.55
27	TRUCK	271,113	1,000	1,059	271,161,965	287,142,802	15,980,837	5.89	24.70
28	VARIA	6,413	1,233	1,210	7,909,508	7,762,332	-147,176	-1.86	0.67
29	**Total - All Vehicle Types**	**1,262,515**	**863**	**921**	**1,089,045,976**	**1,162,652,234**	**73,606,258**	**6.76**	**100.00**

January 30, 2025

2025 General Rate Application
Compliance Filing - Figure 4

Figure ART-2 - 2025/26 Driver License Premiums and Vehicle Premium Discounts

Line No.	Drivers License Premium and Vehicle Premium Discount Table	DSR Level	2025 Base Driver Premium	Driver Premium Discount	Additional Driver Premium	2025 Total Driver License Premium	2025 Vehicle Premium Discount
1		**19**	**$55**	$30	N/A	**$25**	**48%**
2		18	**$55**	$30	N/A	**$25**	**48%**
3		17	**$55**	$30	N/A	**$25**	**47%**
4		16	**$55**	$30	N/A	**$25**	**46%**
5		15	**$55**	$30	N/A	**$25**	**44%**
6		14	**$55**	$25	N/A	**$30**	**40%**
7		13	**$55**	$25	N/A	**$30**	**38%**
8		12	**$55**	$25	N/A	**$30**	**37%**
9		11	**$55**	$25	N/A	**$30**	**34%**
10		10	**$55**	$25	N/A	**$30**	**32%**
11	**Merits**	9	**$55**	$20	N/A	**$35**	**30%**
12		8	**$55**	$15	N/A	**$40**	**27%**
13		7	**$55**	$15	N/A	**$40**	**27%**
14		6	**$55**	$15	N/A	**$40**	**23%**
15		5	**$55**	$15	N/A	**$40**	**18%**
16		4	**$55**	$15	N/A	**$40**	**17%**
17		3	**$55**	$10	N/A	**$45**	**12%**
18		2	**$55**	$10	N/A	**$45**	10%
19		1	**$55**	$5	N/A	**$50**	5%
20	**Base**	**0**	**$55**	N/A	N/A	**$55**	0%
21		-1	**$55**	N/A	$155	**$210**	0%
22		-2	**$55**	N/A	$155	**$210**	0%
23		-3	**$55**	N/A	$255	**$310**	0%
24		-4	**$55**	N/A	$355	**$410**	0%
25		-5	**$55**	N/A	$405	**$460**	0%
26		-6	**$55**	N/A	$455	**$510**	0%
27		-7	**$55**	N/A	$605	**$660**	0%
28		-8	**$55**	N/A	$755	**$810**	0%
29		-9	**$55**	N/A	$855	**$910**	0%
30	**Demerits**	-10	**$55**	N/A	$955	**$1,010**	0%
31		-11	**$55**	N/A	$1,155	**$1,210**	0%
32		-12	**$55**	N/A	$1,355	**$1,410**	0%
33		-13	**$55**	N/A	$1,555	**$1,610**	0%
34		-14	**$55**	N/A	$1,755	**$1,810**	0%
35		-15	**$55**	N/A	$1,955	**$2,010**	0%
36		-16	**$55**	N/A	$2,155	**$2,210**	0%
37		-17	**$55**	N/A	$2,355	**$2,410**	0%
38		-18	**$55**	N/A	$2,555	**$2,610**	0%
39		-19	**$55**	N/A	$2,755	**$2,810**	0%
40		-20	**$55**	N/A	$2,955	**$3,010**	0%

PF-1
Statement of Operations: 5.7% Basic Rate Change

Multi-year - Statement of Operations

2025 GRA - Compliance Filing - 2025/26 Basic rate change of +5.7%

Line No.	*(C$ 000s, rounding may affect totals)*	*For the Years Ended March 31,* 2024A	2025BF	2026F	2027F	2028F	2029F
1	**BASIC**	**2023/24**	**2024/25**	**2025/26**	**2026/27**	**2027/28**	**2028/29**
2	Revenue from premiums	1,190,623	1,189,935	1,248,279	1,337,300	1,385,989	1,437,023
3	Capital Build / (Release)	(28,558)	-	-	-	-	-
4	Other insurance revenue	24,666	26,945	28,522	29,355	30,201	31,119
5	**Insurance revenue**	**1,186,731**	**1,216,880**	**1,276,801**	**1,366,655**	**1,416,190**	**1,468,142**
6	Incurred claims	1,046,642	903,333	975,908	1,025,671	1,076,380	1,129,620
7	Maintenance expense	137,241	143,074	142,266	141,375	142,336	145,578
8	Acquisition expense	9,200	9,543	9,509	9,772	10,170	9,795
9	Commission expense	47,108	47,467	52,128	54,041	58,785	59,400
10	Premium tax	35,913	35,468	39,386	40,839	42,307	43,899
11	**Insurance service expense**	**1,276,104**	**1,138,885**	**1,219,197**	**1,271,698**	**1,329,978**	**1,388,292**
12	Recovered claims from reinsurance contracts	83,825	(3,794)	(301)	(78)	(31)	(27)
13	Expenses from reinsurance contracts	16,389	18,817	19,945	20,908	21,919	22,981
14	**Net income (expense) from reinsurance contracts**	**67,436**	**(22,611)**	**(20,246)**	**(20,986)**	**(21,950)**	**(23,008)**
15	**Insurance service result**	**(21,937)**	**55,384**	**37,358**	**73,971**	**64,262**	**56,842**
16	**Net investment income**	**91,803**	**176,912**	**130,385**	**136,552**	**144,237**	**153,167**
17	Finance income / (expense) from insurance contracts	(66,837)	(126,559)	(94,506)	(96,766)	(99,325)	(102,048)
18	Finance income / (expense) from reinsurance contracts	1,885	2,547	346	196	153	132
19	**Net insurance finance result**	**(64,952)**	**(124,012)**	**(94,160)**	**(96,570)**	**(99,172)**	**(101,916)**
20	**Net insurance and investment result**	**4,913**	**108,284**	**73,583**	**113,953**	**109,327**	**108,093**
21	Service fees and other income	12,051	8,487	8,543	8,579	8,615	8,654
22	**Total other revenue**	**12,051**	**8,487**	**8,543**	**8,579**	**8,615**	**8,654**
23	Commission expense - non-insurance	3,441	3,468	3,808	3,948	4,294	4,339
24	Operating expense	93,781	96,158	95,590	94,999	95,589	97,040
25	**Total other expense**	**97,222**	**99,626**	**99,398**	**98,947**	**99,883**	**101,379**
26	Gain on disposal of property and equipment	34	-	-	-	-	-
27	**Net income from operations**	**(80,224)**	**17,145**	**(17,272)**	**23,585**	**18,059**	**15,368**
28	Adjust for Initiative Expenses (BO 12.1 d)	10,717	18,444	18,501	12,375	7,381	5,612
29	**Net Income (Loss) for Rate Setting Purposes**	**(69,507)**	**35,589**	**1,229**	**35,960**	**25,440**	**20,980**

PF-2
Statement of Financial Position: 5.7% Basic Rate Change

Multi-year - Statement of Operations

2025 GRA - Compliance Filing - 2025/26 Basic rate change of +5.7%

Line No.	*(C$ 000s, rounding may affect totals)*	*For the Years Ended March 31,* 2024A	2025BF	2026F	2027F	2028F	2029F
1	**BASIC**	**2023/24**	**2024/25**	**2025/26**	**2026/27**	**2027/28**	**2028/29**
2	**Assets**						
3	Cash and cash equivalents	119,916	100,000	100,000	100,000	100,000	100,000
4	Investments	2,809,889	2,822,922	2,917,587	3,066,703	3,244,425	3,430,753
5	Investment property	5,605	5,604	5,449	5,295	5,140	4,985
6	Accounts receivable	140,428	185,436	178,253	169,217	159,927	150,665
7	Prepaid expenses	1,953	2,086	2,086	2,086	2,086	2,086
8	Reinsurance contract asset	89,681	12,022	5,853	4,240	3,590	3,018
9	Property and equipment	127,892	138,745	162,191	163,343	164,495	165,647
10	Deferred development costs	19,693	21,867	27,235	33,164	30,137	28,045
11	**Total Assets**	**3,315,057**	**3,288,682**	**3,398,654**	**3,544,048**	**3,709,800**	**3,885,199**
12	**Liabilities**						
13	Accounts payable and accrued liabilities	27,213	31,582	31,889	31,444	31,997	31,768
14	Lease obligation	5,179	5,236	5,113	4,990	4,868	4,745
15	Deferred Revenue	12,088	11,928	13,150	13,635	14,127	14,662
16	Insurance contract liability	2,435,171	2,345,112	2,413,524	2,470,686	2,531,953	2,596,504
17	Provision for employee current benefits	20,782	21,414	22,047	22,680	23,313	23,945
18	Provision for employee future benefits	316,396	340,130	350,260	360,605	371,169	381,957
19	**Total Liabilities**	**2,816,829**	**2,755,402**	**2,835,983**	**2,904,040**	**2,977,427**	**3,053,581**
20	**Equity**						
21	Retained earnings	483,274	530,926	560,317	637,654	730,019	829,264
22	Accumulated other comprehensive income	14,954	2,354	2,354	2,354	2,354	2,354
23	**Total Equity**	**498,228**	**533,280**	**562,671**	**640,008**	**732,373**	**831,618**
24	**Total Liabilities & Equity**	**3,315,057**	**3,288,682**	**3,398,654**	**3,544,048**	**3,709,800**	**3,885,199**

PF-3
Statement of Changes in Equity: 5.7% Basic Rate Change

Multi-year - Statement of Changes in Equity

2025 GRA - Compliance Filing - 2025/26 Basic rate change of +5.7%

Line No.	*(C$ 000s, rounding may affect totals)*	*For the Years Ended March 31,* 2024A	2025F	2026F	2027F	2028F	2029F
1	**BASIC**	**2023/24**	**2024/25**	**2025/26**	**2026/27**	**2027/28**	**2028/29**
2	**Total Equity**						
3	**Retained Earnings**						
4	Beginning Balance	519,806	483,274	530,925	560,319	637,655	730,018
5	Restatement of AOCI on AFS Assets (IFRS 9)	46,845					
6	Restatement of MUSH Assets to FVTPL (IFRS 9)	(5,891)					
7	Net Income (Loss) from annual operations	(80,224)	17,145	(17,272)	23,585	18,059	15,368
8	Rebate to Policyholders	-	-	-	-	-	-
9	Transfer (to) / from Non-Basic Retained Earnings	2,738	30,507	46,664	53,750	74,305	83,878
10	**Total Retained Earnings**	**483,274**	**530,926**	**560,317**	**637,654**	**730,019**	**829,264**
11	**Total Accumulated Other Comprehensive Income**						
12	Beginning Balance	54,946	14,954	2,354	2,354	2,354	2,354
13	Other Comprehensive Income on Available for Sale Assets	1,295	-	-	-	-	-
14	Restatement of AOCI on AFS Assets (IFRS 9)	(46,845)					
15	Change in Remeasurement of Employee Future Benefits	5,558	(12,600)	-	-	-	-
16	**Total Accumulated Other Comprehensive Income**	**14,954**	**2,354**	**2,354**	**2,354**	**2,354**	**2,354**
17	**Total Equity Balance**	**498,228**	**533,280**	**562,671**	**640,008**	**732,373**	**831,618**
18	**MINIMUM CAPITAL TEST (C$ 000s)**						
19	Total Equity Balance	498,228	533,280	562,671	640,008	732,373	831,618
20	Less: Assets Requiring 100% Capital	85,978	87,198	104,841	124,353	136,171	150,179
21	Capital Available (a)	412,250	446,082	457,830	515,655	596,202	681,439
22	Minimum Capital Required (100% MCT) (b)	439,272	438,297	450,044	467,146	492,161	521,233
23	**MCT Ratio %** (a) / (b)	**93.9%**	**101.8%**	**101.7%**	**110.4%**	**121.1%**	**130.7%**

EPF.1
Statement of Operations: 5.7% Basic Rate Change

Multi-year - Statement of Operations

2025 GRA - Compliance Filing - 2025/26 Basic rate change of +5.7%

Line No.	*(C$ 000s, rounding may affect totals)*	*For the Years Ended March 31,* 2024A	2025BF	2026F	2027F	2028F	2029F
1	**EXTENSION**	**2023/24**	**2024/25**	**2025/26**	**2026/27**	**2027/28**	**2028/29**
2	Revenue from premiums	192,686	216,035	240,081	255,050	270,904	287,821
3	Other insurance revenue	5,276	5,659	5,934	6,080	6,228	6,388
4	**Insurance revenue**	**197,962**	**221,694**	**246,015**	**261,130**	**277,132**	**294,209**
5	Incurred claims	124,129	104,440	109,688	114,255	117,881	121,708
6	Maintenance expense	12,466	16,014	16,182	16,016	15,968	15,642
7	Acquisition expense	1,480	2,355	2,423	2,407	2,575	1,977
8	Commission expense	35,610	41,328	43,882	46,557	47,187	47,967
9	Premium tax	5,947	6,976	7,415	7,874	8,366	8,888
10	**Insurance service expense**	**179,632**	**171,113**	**179,590**	**187,109**	**191,977**	**196,182**
11	Recovered claims from reinsurance contracts	9,317	(480)	(25)	(5)	(3)	(1)
12	Expenses from reinsurance contracts	2,489	3,330	3,517	3,681	3,855	4,037
13	**Net income (expense) from reinsurance contracts**	**6,828**	**(3,810)**	**(3,542)**	**(3,686)**	**(3,858)**	**(4,038)**
14	**Insurance service result**	**25,158**	**46,771**	**62,883**	**70,335**	**81,297**	**93,989**
15	**Net investment income**	**2,487**	**7,498**	**7,033**	**7,316**	**8,054**	**8,708**
16	Finance income / (expense) from insurance contracts	(3,941)	(4,615)	(3,835)	(3,878)	(4,009)	(4,149)
17	Finance income / (expense) from reinsurance contracts	225	254	16	5	2	1
18	**Net insurance finance result**	**(3,716)**	**(4,361)**	**(3,819)**	**(3,873)**	**(4,007)**	**(4,148)**
19	**Net insurance and investment result**	**23,929**	**49,908**	**66,097**	**73,778**	**85,344**	**98,549**
20	Service fees and other income	5,576	5,457	5,698	5,826	5,957	6,098
21	**Total other revenue**	**5,576**	**5,457**	**5,698**	**5,826**	**5,957**	**6,098**
22	Commission expense - non-insurance	225	261	277	294	298	303
23	Operating expense	11,240	13,406	13,512	13,395	13,445	12,869
24	**Total other expense**	**11,465**	**13,667**	**13,789**	**13,689**	**13,743**	**13,172**
25	Gain on disposal of property and equipment	3	-	-	-	-	-
26	**Net income from operations**	**18,043**	**41,698**	**58,006**	**65,915**	**77,558**	**91,475**

EPF-3
Statement of Changes in Equity: 5.7% Basic Rate Change

Multi-year - Statement of Changes in Equity

2025 GRA - Compliance Filing - 2025/26 Basic rate change of +5.7%

Line No.	*(C$ 000s, rounding may affect totals)*	*For the Years Ended March 31,* 2024A	2025F	2026F	2027F	2028F	2029F
1	**EXTENSION**	**2023/24**	**2024/25**	**2025/26**	**2026/27**	**2027/28**	**2028/29**
2	**Total Equity**						
3	**Retained Earnings**						
4	Beginning Balance	57,921	86,951	98,142	109,483	121,649	124,901
5	Restatement of AOCI on AFS Assets (IFRS 9)	13,725					
6	Net Income (Loss)	18,043	41,698	58,006	65,915	77,558	91,475
7	Rebate to Policyholders	-	-	-	-	-	-
8	Transfer (to) / from Other Retained Earnings	(2,738)	(30,507)	(46,664)	(53,750)	(74,305)	(83,878)
9	**Total Retained Earnings**	**86,951**	**98,142**	**109,484**	**121,648**	**124,902**	**132,498**
10	**Total Accumulated Other Comprehensive Income**						
11	Beginning Balance	9,632	1,235	194	194	194	194
12	Other Comprehensive Income on Available for Sale Assets	4,869	-	-	-	-	-
13	Restatement of AOCI on AFS Assets (IFRS 9)	(13,725)					
14	Change in Remeasurement of Employee Future Benefits	459	(1,041)	-	-	-	-
15	**Total Accumulated Other Comprehensive Income**	**1,235**	**194**	**194**	**194**	**194**	**194**
16	**Total Equity Balance**	**88,186**	**98,336**	**109,678**	**121,842**	**125,096**	**132,692**
17	**MINIMUM CAPITAL TEST (C$ 000s)**						
18	Total Equity Balance	88,186	98,336	109,678	121,842	125,096	132,692
19	Less: Assets Requiring 100% Capital	18,507	23,320	31,418	39,643	38,696	37,954
20	Capital Available (a)	69,679	75,016	78,260	82,199	86,400	94,738
21	Minimum Capital Required (100% MCT) (b)	34,840	37,506	39,130	41,100	43,200	47,369
22	**MCT Ratio %** (a) / (b)	**200.0%**	**200.0%**	**200.0%**	**200.0%**	**200.0%**	**200.0%**

Figure RI-4 Rating Year 2025/26 Non-Claim Costs

Line No.	Description	Undiscounted Costs ($000)	Discounted Costs ($000)	Disc Costs/ Insured Unit
1	**Commission Flat Fees**	7,392	7,552	7.75
2	**Operating Expenses**	89,395	90,692	93.07
3	**Fixed Claim Expense**	34,726	34,736	26.29
4	**Fleet Rebate**	20,557	20,123	15.23
5	**Anti-Theft Discount**	630	643	0.72
6	**Reinsurance – Casualty**	1,360	1,360	1.40
7	**Reinsurance - Catastrophe**	19,067	19,072	15.79

Figure RI-12 Calculation of Average Required Premium for Rating Year 2025/26

Line No.	Description	Overall	Private Passenger	Commercial	Public	Motorcycle	Trailer	Off Road Vehicle
1	**Projected Units**	1,321,336	889,030	50,765	13,886	20,819	254,011	92,826
2	**Claims Cost per Unit (Discounted to End of the RY)**	741.85	998.47	740.42	1,995.73	606.27	55.98	4.56
3	**Fixed Claims Expense Per Unit (Non Proportional)**	26.29	35.65	35.65	35.65	35.65	0.00	0.00
4	**Variable Claims Expense Per Unit (Proportional)**	100.44	135.18	100.24	270.19	82.08	7.58	0.62
5	**Fixed Operating Expense Per Unit**	90.30	118.73	118.00	118.00	102.21	15.79	0.00
6	**Variable Operating Expense Per Unit**	70.51	94.76	73.50	176.67	59.81	5.74	0.37
7	**Fleet Rebate per Unit**	15.23	21.10	21.10	21.10	0.00	0.00	0.00
8	**Required Premium per Unit**	1,044.62	1,403.88	1,088.91	2,617.35	886.02	85.10	5.55
9	**Additional Revenue Per Unit**	-81.50	-110.51	-110.51	-110.51	-110.51	0.00	0.00
10	**Required Premium per Unit less Additional Revenue**	963.12	1,293.38	978.41	2,506.84	775.51	85.10	5.55
11	**Discounted to Mid of RY to reflect Inv Inc on Premiums Received**	942.67	1,265.92	957.64	2,453.63	759.05	83.29	5.43
12	**November 1, 2023 Average Premium per Unit**	863.22	1,139.48	920.96	2,294.26	801.70	71.50	6.00
13	**Premium trend from November 1, 2023 to April 1, 2026**	4.5%	6.1%	4.6%	1.0%	-0.1%	7.8%	0.0%
14	**Additional DSR impact not captured in Rate Model**	-1.9%	-2.0%	-0.2%	-0.1%	-2.0%	0.0%	0.0%
15	**Rate Group 41 Impact**	0.7%	0.7%	0.0%	1.5%	0.0%	0.0%	0.0%
16	**Projected Average Premium for Rating Year Before Rate Change**	891.83	1,192.81	962.72	2,348.07	785.01	77.11	6.00
17	**Required Rate Indication (full credibility)**	5.70%	6.13%	-0.53%	4.50%	-3.31%	8.01%	-9.50%
18	**Credibility**	100.0%	99.3%	89.4%	69.8%	77.6%	97.7%	93.9%
19	**Cred Wtd Change**	5.70%	6.13%	0.13%	4.86%	-1.29%	7.96%	-8.58%
20	**Cred Wtd Premium**	943.23	1,265.89	963.98	2,462.16	774.87	83.25	5.49
21	**Balanced Cred Wtd Premium**	942.67	1,265.14	963.41	2,460.71	774.41	83.20	5.48
22	**Balanced Cred Wtd Rate Indication**	5.70%	6.06%	0.07%	4.80%	-1.35%	7.89%	-8.63%
23	**Total Balanced Cred Wtd Premium**	1,245,590,417	1,124,748,939	48,907,026	34,169,681	16,122,572	21,133,305	508,895
24	**DSR Allocation**	100%	97%	0%	1%	2%	0%	0%
25	**Additional Impact to Revenue from change in DSR**	-25,403,825	-24,733,042	-48,829	-135,959	-485,995	0	0
26	**Per Unit Premiums after DSR Impact**	923.45	1,237.32	962.45	2,450.92	751.07	83.20	5.48
27	**Estimated Impact from Change in DSR Discounts**	-2.04%	-2.20%	-0.10%	-0.40%	-3.01%	0.00%	0.00%
28	**Vehicle Premium Offset**	7.90%	8.45%	0.17%	5.22%	1.72%	7.89%	-8.63%

Figure RMO-1 - Projected 2025/26 Average Premium

Line No.	Major Class	Indicated Average Premium	Projected Average Premium w/ no Rate Change	Indicated Rate Change	Balanced Indicated Rate Change	Bal. Indicated Average Premium	Impact From DSR Changes	Offset to Vehicle Premium for DSR Impact	Average Premium after DSR Offset but before Application of DSR	Average Premium after DSR Offset and after Application of DSR
1		[a]	[b]	[c]	[d]	[e]	[f]	[g]	[h]	[i]
2	**Private Passenger**	$1,266	$1,193	6.13%	6.06%	$1,265	-2.20%	8.45%	$1,294	$1,265
3	**Commercial**	$958	$963	-0.53%	0.07%	$963	-0.10%	0.17%	$964	$963
4	**Public**	$2,454	$2,348	4.50%	4.80%	$2,461	-0.40%	5.22%	$2,471	$2,461
5	**Motorcycles**	$759	$785	-3.31%	-1.35%	$774	-3.01%	1.72%	$798	$774
6	**Trailers**	$83	$77	8.01%	7.89%	$83	0.00%	7.89%	$83	$83
7	**Off Road Vehicles**	$5	$6	-9.50%	-8.63%	$5	0.00%	-8.63%	$5	$5
8	**Overall**	$943	$892	5.70%	5.70%	$943	-2.04%	7.90%	$962	$943

9 Notes:
10 [c] = [a]/[b] -1
11 [e] = [b] * (1 + [d])
12 [g] = (1 + [d])/(1 + [f]) - 1
13 [h] = [b] * (1 + [g])
14 [i] = [h] * (1 + [f])

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2025 BASIC RATE TABLE ($)

Line No	Terr	Disc %	Insurance Use Description	RATING GROUPS 0	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30	31	32	33	34	35	36	37	38	39	40	41
1	1	0	Accessible Vehicle-for-Hire 1	2077	2107	2244	2382	2521	2660	2799	2937	3078	3217	3356	3495	3634	3774	3834	3896	3960	4027																									
2	1	5	Accessible Vehicle-for-Hire 1	1973	2002	2132	2263	2395	2527	2659	2790	2924	3056	3188	3320	3452	3585	3642	3701	3762	3826																									
3	1	10	Accessible Vehicle-for-Hire 1	1869	1896	2020	2144	2269	2394	2519	2643	2770	2895	3020	3145	3271	3397	3451	3506	3564	3624																									
4	1	12	Accessible Vehicle-for-Hire 1	1828	1854	1975	2096	2218	2341	2463	2585	2709	2831	2953	3076	3198	3321	3374	3428	3485	3544																									
5	1	17	Accessible Vehicle-for-Hire 1	1724	1749	1863	1977	2092	2208	2323	2438	2555	2670	2785	2901	3016	3132	3182	3234	3287	3342																									
6	1	18	Accessible Vehicle-for-Hire 1	1703	1728	1840	1953	2067	2181	2295	2408	2524	2638	2752	2866	2980	3095	3144	3195	3247	3302																									
7	1	23	Accessible Vehicle-for-Hire 1	1599	1622	1728	1834	1941	2048	2155	2261	2370	2477	2584	2691	2798	2906	2952	3000	3049	3101																									
8	1	27	Accessible Vehicle-for-Hire 1	1516	1538	1638	1739	1840	1942	2043	2144	2247	2348	2450	2551	2653	2755	2799	2844	2891	2940																									
9	1	30	Accessible Vehicle-for-Hire 1	1454	1475	1571	1667	1765	1862	1959	2056	2155	2252	2349	2446	2544	2642	2684	2727	2772	2819																									
10	1	32	Accessible Vehicle-for-Hire 1	1412	1433	1526	1620	1714	1809	1903	1997	2093	2188	2282	2377	2471	2566	2607	2649	2693	2738																									
11	1	34	Accessible Vehicle-for-Hire 1	1371	1391	1481	1572	1664	1756	1847	1938	2031	2123	2215	2307	2398	2491	2530	2571	2614	2658																									
12	1	37	Accessible Vehicle-for-Hire 1	1309	1327	1414	1501	1588	1676	1763	1850	1939	2027	2114	2202	2289	2378	2415	2454	2495	2537																									
13	1	38	Accessible Vehicle-for-Hire 1	1288	1306	1391	1477	1563	1649	1735	1821	1908	1995	2081	2167	2253	2340	2377	2416	2455	2497																									
14	1	40	Accessible Vehicle-for-Hire 1	1246	1264	1346	1429	1513	1596	1679	1762	1847	1930	2014	2097	2180	2264	2300	2338	2376	2416																									
15	1	44	Accessible Vehicle-for-Hire 1	1163	1180	1257	1334	1412	1490	1567	1645	1724	1802	1879	1957	2035	2113	2147	2182	2218	2255																									
16	1	46	Accessible Vehicle-for-Hire 1	1122	1138	1212	1286	1361	1436	1511	1586	1662	1737	1812	1887	1962	2038	2070	2104	2138	2175																									
17	1	47	Accessible Vehicle-for-Hire 1	1101	1117	1189	1262	1336	1410	1483	1557	1631	1705	1779	1852	1926	2000	2032	2065	2099	2134																p								
18	1	48	Accessible Vehicle-for-Hire 1	1080	1096	1167	1239	1311	1383	1455	1527	1601	1673	1745	1817	1890	1962	1994	2026	2059	2094																									
19	1	0	Accessible Vehicle-for-Hire 2	2189	2220	2365	2510	2658	2804	2950	3096	3244	3391	3537	3684	3830	3977	4041	4106	4174	4245																									
20	1	5	Accessible Vehicle-for-Hire 2	2080	2109	2247	2384	2525	2664	2802	2941	3082	3221	3360	3500	3638	3778	3839	3901	3965	4033																									
21	1	10	Accessible Vehicle-for-Hire 2	1970	1998	2128	2259	2392	2524	2655	2786	2920	3052	3183	3316	3447	3579	3637	3695	3757	3820																									
22	1	12	Accessible Vehicle-for-Hire 2	1926	1954	2081	2209	2339	2468	2596	2724	2855	2984	3113	3242	3370	3500	3556	3613	3673	3736																									
23	1	17	Accessible Vehicle-for-Hire 2	1817	1843	1963	2083	2206	2327	2448	2570	2693	2815	2936	3058	3179	3301	3354	3408	3464	3523																									
24	1	18	Accessible Vehicle-for-Hire 2	1795	1820	1939	2058	2180	2299	2419	2539	2660	2781	2900	3021	3141	3261	3314	3367	3423	3481																									
25	1	23	Accessible Vehicle-for-Hire 2	1686	1709	1821	1933	2047	2159	2271	2384	2498	2611	2723	2837	2949	3062	3112	3162	3214	3269																									
26	1	27	Accessible Vehicle-for-Hire 2	1598	1621	1726	1832	1940	2047	2153	2260	2368	2475	2582	2689	2796	2903	2950	2997	3047	3099																									
27	1	30	Accessible Vehicle-for-Hire 2	1532	1554	1655	1757	1861	1963	2065	2167	2271	2374	2476	2579	2681	2784	2829	2874	2922	2971																									
28	1	32	Accessible Vehicle-for-Hire 2	1489	1510	1608	1707	1807	1907	2006	2105	2206	2306	2405	2505	2604	2704	2748	2792	2838	2887																									
29	1	34	Accessible Vehicle-for-Hire 2	1445	1465	1561	1657	1754	1851	1947	2043	2141	2238	2334	2431	2528	2625	2667	2710	2755	2802																									
30	1	37	Accessible Vehicle-for-Hire 2	1379	1399	1490	1581	1675	1767	1858	1950	2044	2136	2228	2321	2413	2506	2546	2587	2630	2674																									
31	1	38	Accessible Vehicle-for-Hire 2	1357	1376	1466	1556	1648	1738	1829	1920	2011	2102	2193	2284	2375	2466	2505	2546	2588	2632																									
32	1	40	Accessible Vehicle-for-Hire 2	1313	1332	1419	1506	1595	1682	1770	1858	1946	2035	2122	2210	2298	2386	2425	2464	2504	2547																									
33	1	44	Accessible Vehicle-for-Hire 2	1226	1243	1324	1406	1488	1570	1652	1734	1817	1899	1981	2063	2145	2227	2263	2299	2337	2377																									
34	1	46	Accessible Vehicle-for-Hire 2	1182	1199	1277	1355	1435	1514	1593	1672	1752	1831	1910	1989	2068	2148	2182	2217	2254	2292																									
35	1	47	Accessible Vehicle-for-Hire 2	1160	1177	1253	1330	1409	1486	1563	1641	1719	1797	1875	1953	2030	2108	2142	2176	2212	2250																									
36	1	48	Accessible Vehicle-for-Hire 2	1138	1154	1230	1305	1382	1458	1534	1610	1687	1763	1839	1916	1992	2068	2101	2135	2170	2207																									
37	1	0	Accessible Vehicle-for-Hire 3	2281	2313	2464	2616	2769	2921	3073	3226	3380	3533	3685	3838	3991	4144	4210	4278	4349	4423																									
38	1	5	Accessible Vehicle-for-Hire 3	2167	2197	2341	2485	2631	2775	2919	3065	3211	3356	3501	3646	3791	3937	3999	4064	4132	4202																									
39	1	10	Accessible Vehicle-for-Hire 3	2053	2082	2218	2354	2492	2629	2766	2903	3042	3180	3316	3454	3592	3730	3789	3850	3914	3981																									
40	1	12	Accessible Vehicle-for-Hire 3	2007	2035	2168	2302	2437	2570	2704	2839	2974	3109	3243	3377	3512	3647	3705	3765	3827	3892																									
41	1	17	Accessible Vehicle-for-Hire 3	1893	1920	2045	2171	2298	2424	2551	2678	2805	2932	3059	3186	3313	3440	3494	3551	3610	3671																									
42	1	18	Accessible Vehicle-for-Hire 3	1870	1897	2020	2145	2271	2395	2520	2645	2772	2897	3022	3147	3273	3398	3452	3508	3566	3627																									
43	1	23	Accessible Vehicle-for-Hire 3	1756	1781	1897	2014	2132	2249	2366	2484	2603	2720	2837	2955	3073	3191	3242	3294	3349	3406																									
44	1	27	Accessible Vehicle-for-Hire 3	1665	1688	1799	1910	2021	2132	2243	2355	2467	2579	2690	2802	2913	3025	3073	3123	3175	3229																									
45	1	30	Accessible Vehicle-for-Hire 3	1597	1619	1725	1831	1938	2045	2151	2258	2366	2473	2579	2687	2794	2901	2947	2995	3044	3096																									
46	1	32	Accessible Vehicle-for-Hire 3	1551	1573	1676	1779	1883	1986	2090	2194	2298	2402	2506	2610	2714	2818	2863	2909	2957	3008																									
47	1	34	Accessible Vehicle-for-Hire 3	1505	1527	1626	1727	1828	1928	2028	2129	2231	2332	2432	2533	2634	2735	2779	2823	2870	2919																									
48	1	37	Accessible Vehicle-for-Hire 3	1437	1457	1552	1648	1744	1840	1936	2032	2129	2226	2322	2418	2514	2611	2652	2695	2740	2786																									
49	1	38	Accessible Vehicle-for-Hire 3	1414	1434	1528	1622	1717	1811	1905	2000	2096	2190	2285	2380	2474	2569	2610	2652	2696	2742																									
50	1	40	Accessible Vehicle-for-Hire 3	1369	1388	1478	1570	1661	1753	1844	1936	2028	2120	2211	2303	2395	2486	2526	2567	2609	2654																									
51	1	44	Accessible Vehicle-for-Hire 3	1277	1295	1380	1465	1551	1636	1721	1807	1893	1978	2064	2149	2235	2321	2358	2396	2435	2477																									
52	1	46	Accessible Vehicle-for-Hire 3	1232	1249	1331	1413	1495	1577	1659	1742	1825	1908	1990	2073	2155	2238	2273	2310	2348	2388																									
53	1	47	Accessible Vehicle-for-Hire 3	1209	1226	1306	1386	1468	1548	1629	1710	1791	1872	1953	2034	2115	2196	2231	2267	2305	2344																									
54	1	48	Accessible Vehicle-for-Hire 3	1186	1203	1281	1360	1440	1519	1598	1678	1758	1837	1916	1996	2075	2155	2189	2225	2261	2300																									
55	1	0	Accessible Vehicle-for-Hire 4	2391	2425	2583	2742	2902	3062	3221	3381	3543	3703	3863	4023	4183	4344	4413	4484	4559	4636																									
56	1	5	Accessible Vehicle-for-Hire 4	2271	2304	2454	2605	2757	2909	3060	3212	3366	3518	3670	3822	3974	4127	4192	4260	4331	4404																									
57	1	10	Accessible Vehicle-for-Hire 4	2152	2182	2325	2468	2612	2756	2899	3043	3189	3333	3477	3621	3765	3910	3972	4036	4103	4172																									
58	1	12	Accessible Vehicle-for-Hire 4	2104	2134	2273	2413	2554	2695	2834	2975	3118	3259	3399	3540	3681	3823	3883	3946	4012	4080																									
59	1	17	Accessible Vehicle-for-Hire 4	1985	2013	2144	2276	2409	2541	2673	2806	2941	3073	3206	3339	3472	3606	3663	3722	3784	3848																									
60	1	18	Accessible Vehicle-for-Hire 4	1961	1988	2118	2248	2380	2511	2641	2772	2905	3036	3168	3299	3430	3562	3619	3677	3738	3802																									
61	1	23	Accessible Vehicle-for-Hire 4	1841	1867	1989	2111	2235	2358	2480	2603	2728	2851	2975	3098	3221	3345	3398	3453	3510	3570																									
62	1	27	Accessible Vehicle-for-Hire 4	1745	1770	1886	2002	2118	2235	2351	2468	2586	2703	2820	2937	3054	3171	3221	3273	3328	3384																									
63	1	30	Accessible Vehicle-for-Hire 4	1674	1697	1808	1919	2031	2143	2255	2367	2480	2592	2704	2816	2928	3041	3089	3139	3191	3245																									
64	1	32	Accessible Vehicle-for-Hire 4	1626	1649	1756	1865	1973	2082	2190	2299	2409	2518	2627	2736	2844	2954	3001	3049	3100	3152																									
65	1	34	Accessible Vehicle-for-Hire 4	1578	1600	1705	1810	1915	2021	2126	2231	2338	2444	2550	2655	2761	2867	2913	2959	3009	3060																									
66	1	37	Accessible Vehicle-for-Hire 4	1506	1528	1627	1727	1828	1929	2029	2130	2232	2333	2434	2534	2635	2737	2780	2825	2872	2921																									
67	1	38	Accessible Vehicle-for-Hire 4	1482	1503	1601	1700	1799	1898	1997	2096	2197	2296	2395	2494	2593	2693	2736	2780	2827	2874																									
68	1	40	Accessible Vehicle-for-Hire 4	1435	1455	1550	1645	1741	1837	1933	2029	2126	2222	2318	2414	2510	2606	2648	2690	2735	2782																									
69	1	44	Accessible Vehicle-for-Hire 4	1339	1358	1446	1536	1625	1715	1804	1893	1984	2074	2163	2253	2342	2433	2471	2511	2553	2596																									
70	1	46	Accessible Vehicle-for-Hire 4	1291	1309	1395	1481	1567	1653	1739	1826	1913	2000	2086	2172	2259	2346	2383	2421	2462	2503																									
71	1	47	Accessible Vehicle-for-Hire 4	1267	1285	1369	1453	1538	1623	1707	1792	1878	1963	2047	2132	2217	2302	2339	2377	2416	2457																									
72	1	48	Accessible Vehicle-for-Hire 4	1243	1261	1343	1426	1509	1592	1675	1758	1842	1926	2009	2092	2175	2259	2295	2332	2371	2411																									
73	1	0	All Purpose Moped	699	699	703	709	726	748	776	805	848	908	949	1012																													
74	1	5	All Purpose Moped	664	664	668	674	690	711	737	765	806	863	902	961																													
75	1	10	All Purpose Moped	629	629	633	638	653	673	698	724	763	817	854	911																													
76	1	12	All Purpose Moped	615	615	619	624	639	658	683	708	746	799	835	891																													
77	1	17	All Purpose Moped	580	580	583	588	603	621	644	668	704	754	788	840																													

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2025 BASIC RATE TABLE ($)

Line No	Terr	Disc %	Insurance Use Description	RATING GROUPS 0	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30	31	32	33	34	35	36	37	38	39	40	41
78	1	18	All Purpose Moped	573	573	576	581	595	613	636	660	695	745	778	830																														
79	1	23	All Purpose Moped	538	538	541	546	559	576	598	620	653	699	731	779																														
80	1	27	All Purpose Moped	510	510	513	518	530	546	566	588	619	663	693	739																														
81	1	30	All Purpose Moped	489	489	492	496	508	524	543	563	594	636	664	708																														
82	1	32	All Purpose Moped	475	475	478	482	494	509	528	547	577	617	645	688																														
83	1	34	All Purpose Moped	461	461	464	468	479	494	512	531	560	599	626	668																														
84	1	37	All Purpose Moped	440	440	443	447	457	471	489	507	534	572	598	638																														
85	1	38	All Purpose Moped	433	433	436	440	450	464	481	499	526	563	588	627																														
86	1	40	All Purpose Moped	419	419	422	425	436	449	466	483	509	545	569	607																														
87	1	44	All Purpose Moped	391	391	394	397	407	419	435	451	475	508	531	567																														
88	1	46	All Purpose Moped	377	377	380	383	392	404	419	435	458	490	512	546																														
89	1	47	All Purpose Moped	370	370	373	376	385	396	411	427	449	481	503	536																														
90	1	48	All Purpose Moped	363	363	366	369	378	389	404	419	441	472	493	526																														
91	1	0	All Purpose Motorcycle - Motorscooter 500 cc or less	699	699	703	709	726	748	776	805	848	908	949	1012																														
92	1	5	All Purpose Motorcycle - Motorscooter 500 cc or less	664	664	668	674	690	711	737	765	806	863	902	961																														
93	1	10	All Purpose Motorcycle - Motorscooter 500 cc or less	629	629	633	638	653	673	698	724	763	817	854	911																														
94	1	12	All Purpose Motorcycle - Motorscooter 500 cc or less	615	615	619	624	639	658	683	708	746	799	835	891																														
95	1	17	All Purpose Motorcycle - Motorscooter 500 cc or less	580	580	583	588	603	621	644	668	704	754	788	840																														
96	1	18	All Purpose Motorcycle - Motorscooter 500 cc or less	573	573	576	581	595	613	636	660	695	745	778	830																														
97	1	23	All Purpose Motorcycle - Motorscooter 500 cc or less	538	538	541	546	559	576	598	620	653	699	731	779																														
98	1	27	All Purpose Motorcycle - Motorscooter 500 cc or less	510	510	513	518	530	546	566	588	619	663	693	739																														
99	1	30	All Purpose Motorcycle - Motorscooter 500 cc or less	489	489	492	496	508	524	543	563	594	636	664	708																														
100	1	32	All Purpose Motorcycle - Motorscooter 500 cc or less	475	475	478	482	494	509	528	547	577	617	645	688																														
101	1	34	All Purpose Motorcycle - Motorscooter 500 cc or less	461	461	464	468	479	494	512	531	560	599	626	668																														
102	1	37	All Purpose Motorcycle - Motorscooter 500 cc or less	440	440	443	447	457	471	489	507	534	572	598	638																														
103	1	38	All Purpose Motorcycle - Motorscooter 500 cc or less	433	433	436	440	450	464	481	499	526	563	588	627																														
104	1	40	All Purpose Motorcycle - Motorscooter 500 cc or less	419	419	422	425	436	449	466	483	509	545	569	607																														
105	1	44	All Purpose Motorcycle - Motorscooter 500 cc or less	391	391	394	397	407	419	435	451	475	508	531	567																														
106	1	46	All Purpose Motorcycle - Motorscooter 500 cc or less	377	377	380	383	392	404	419	435	458	490	512	546																														
107	1	47	All Purpose Motorcycle - Motorscooter 500 cc or less	370	370	373	376	385	396	411	427	449	481	503	536																														
108	1	48	All Purpose Motorcycle - Motorscooter 500 cc or less	363	363	366	369	378	389	404	419	441	472	493	526																														
109	1	0	All Purpose Motorcycle - Motorscooter 501 to 1000 cc	963	963	969	976	1001	1030	1069	1109	1168	1251	1308	1394																														
110	1	5	All Purpose Motorcycle - Motorscooter 501 to 1000 cc	915	915	921	927	951	978	1016	1054	1110	1188	1243	1324																														
111	1	10	All Purpose Motorcycle - Motorscooter 501 to 1000 cc	867	867	872	878	901	927	962	998	1051	1126	1177	1255																														
112	1	12	All Purpose Motorcycle - Motorscooter 501 to 1000 cc	847	847	853	859	881	906	941	976	1028	1101	1151	1227																														
113	1	17	All Purpose Motorcycle - Motorscooter 501 to 1000 cc	799	799	804	810	831	855	887	920	969	1038	1086	1157																														
114	1	18	All Purpose Motorcycle - Motorscooter 501 to 1000 cc	790	790	795	800	821	845	877	909	958	1026	1073	1143																														
115	1	23	All Purpose Motorcycle - Motorscooter 501 to 1000 cc	742	742	746	752	771	793	823	854	899	963	1007	1073																														
116	1	27	All Purpose Motorcycle - Motorscooter 501 to 1000 cc	703	703	707	712	731	752	780	810	853	913	955	1018																														
117	1	30	All Purpose Motorcycle - Motorscooter 501 to 1000 cc	674	674	678	683	701	721	748	776	818	876	916	976																														
118	1	32	All Purpose Motorcycle - Motorscooter 501 to 1000 cc	655	655	659	664	681	700	727	754	794	851	889	948																														
119	1	34	All Purpose Motorcycle - Motorscooter 501 to 1000 cc	636	636	640	644	661	680	706	732	771	826	863	920																														
120	1	37	All Purpose Motorcycle - Motorscooter 501 to 1000 cc	607	607	610	615	631	649	673	699	736	788	824	878																														
121	1	38	All Purpose Motorcycle - Motorscooter 501 to 1000 cc	597	597	601	605	621	639	663	688	724	776	811	864																														
122	1	40	All Purpose Motorcycle - Motorscooter 501 to 1000 cc	578	578	581	586	601	618	641	665	701	751	785	836																														
123	1	44	All Purpose Motorcycle - Motorscooter 501 to 1000 cc	539	539	543	547	561	577	599	621	654	701	732	781																														
124	1	46	All Purpose Motorcycle - Motorscooter 501 to 1000 cc	520	520	523	527	541	556	577	599	631	676	706	753																														
125	1	47	All Purpose Motorcycle - Motorscooter 501 to 1000 cc	510	510	514	517	531	546	567	588	619	663	693	739																														
126	1	48	All Purpose Motorcycle - Motorscooter 501 to 1000 cc	501	501	504	508	521	536	556	577	607	651	680	725																														
127	1	0	All Purpose Motorcycle - Motorscooter 1001 cc or more	1202	1202	1209	1219	1249	1286	1335	1385	1459	1561	1632	1740																														
128	1	5	All Purpose Motorcycle - Motorscooter 1001 cc or more	1142	1142	1149	1158	1187	1222	1268	1316	1386	1483	1550	1653																														
129	1	10	All Purpose Motorcycle - Motorscooter 1001 cc or more	1082	1082	1088	1097	1124	1157	1201	1246	1313	1405	1469	1566																														
130	1	12	All Purpose Motorcycle - Motorscooter 1001 cc or more	1058	1058	1064	1073	1099	1132	1175	1219	1284	1374	1436	1531																														
131	1	17	All Purpose Motorcycle - Motorscooter 1001 cc or more	998	998	1003	1012	1037	1067	1108	1150	1211	1296	1355	1444																														
132	1	18	All Purpose Motorcycle - Motorscooter 1001 cc or more	986	986	991	1000	1024	1055	1095	1136	1196	1280	1338	1427																														
133	1	23	All Purpose Motorcycle - Motorscooter 1001 cc or more	926	926	931	939	962	990	1028	1066	1123	1202	1257	1340																														
134	1	27	All Purpose Motorcycle - Motorscooter 1001 cc or more	877	877	883	890	912	939	975	1011	1065	1140	1191	1270																														
135	1	30	All Purpose Motorcycle - Motorscooter 1001 cc or more	841	841	846	853	874	900	934	969	1021	1093	1142	1218																														
136	1	32	All Purpose Motorcycle - Motorscooter 1001 cc or more	817	817	822	829	849	874	908	942	992	1061	1110	1183																														
137	1	34	All Purpose Motorcycle - Motorscooter 1001 cc or more	793	793	798	805	824	849	881	914	963	1030	1077	1148																														
138	1	37	All Purpose Motorcycle - Motorscooter 1001 cc or more	757	757	762	768	787	810	841	873	919	983	1028	1096																														
139	1	38	All Purpose Motorcycle - Motorscooter 1001 cc or more	745	745	750	756	774	797	828	859	905	968	1012	1079																														
140	1	40	All Purpose Motorcycle - Motorscooter 1001 cc or more	721	721	725	731	749	772	801	831	875	937	979	1044																														
141	1	44	All Purpose Motorcycle - Motorscooter 1001 cc or more	673	673	677	683	699	720	748	776	817	874	914	974																														
142	1	46	All Purpose Motorcycle - Motorscooter 1001 cc or more	649	649	653	658	674	694	721	748	788	843	881	940																														
143	1	47	All Purpose Motorcycle - Motorscooter 1001 cc or more	637	637	641	646	662	682	708	734	773	827	865	922																														
144	1	48	All Purpose Motorcycle - Motorscooter 1001 cc or more	625	625	629	634	649	669	694	720	759	812	849	905																														
145	1	0	All Purpose Motorcycle - Other 500 cc or less	819	819	824	830	851	877	910	944	994	1064	1112	1186																														
146	1	5	All Purpose Motorcycle - Other 500 cc or less	778	778	783	788	808	833	864	897	944	1011	1056	1127																														
147	1	10	All Purpose Motorcycle - Other 500 cc or less	737	737	742	747	766	789	819	850	895	958	1001	1067																														
148	1	12	All Purpose Motorcycle - Other 500 cc or less	721	721	725	730	749	772	801	831	875	936	979	1044																														
149	1	17	All Purpose Motorcycle - Other 500 cc or less	680	680	684	689	706	728	755	784	825	883	923	984																														
150	1	18	All Purpose Motorcycle - Other 500 cc or less	672	672	676	681	698	719	746	774	815	872	912	973																														
151	1	23	All Purpose Motorcycle - Other 500 cc or less	631	631	634	639	655	675	701	727	765	819	856	913																														
152	1	27	All Purpose Motorcycle - Other 500 cc or less	598	598	602	606	621	640	664	689	726	777	812	866																														
153	1	30	All Purpose Motorcycle - Other 500 cc or less	573	573	577	581	596	614	637	661	696	745	778	830																														
154	1	32	All Purpose Motorcycle - Other 500 cc or less	557	557	560	564	579	596	619	642	676	724	756	806																														

Part V11 - Art Appendix 1

2025 BASIC RATE TABLE ($)

Line No	Terr	Disc %	Insurance Use Description	RATING GROUPS 0	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30	31	32	33	34	35	36	37	38	39	40	41
155	1	34	All Purpose Motorcycle - Other 500 cc or less	541	541	544	548	562	579	601	623	656	702	734	783																															
156	1	37	All Purpose Motorcycle - Other 500 cc or less	516	516	519	523	536	553	573	595	626	670	701	747																															
157	1	38	All Purpose Motorcycle - Other 500 cc or less	508	508	511	515	528	544	564	585	616	660	689	735																															
158	1	40	All Purpose Motorcycle - Other 500 cc or less	491	491	494	498	511	526	546	566	596	638	667	712																															
159	1	44	All Purpose Motorcycle - Other 500 cc or less	459	459	461	465	477	491	510	529	557	596	623	664																															
160	1	46	All Purpose Motorcycle - Other 500 cc or less	442	442	445	448	460	474	491	510	537	575	600	640																															
161	1	47	All Purpose Motorcycle - Other 500 cc or less	434	434	437	440	451	465	482	500	527	564	589	629																															
162	1	48	All Purpose Motorcycle - Other 500 cc or less	426	426	428	432	443	456	473	491	517	553	578	617																															
163	1	0	All Purpose Motorcycle - Other 501 to 1000 cc	1362	1362	1370	1380	1415	1457	1512	1568	1652	1768	1849	1971																															
164	1	5	All Purpose Motorcycle - Other 501 to 1000 cc	1294	1294	1301	1311	1344	1384	1436	1490	1569	1680	1757	1872																															
165	1	10	All Purpose Motorcycle - Other 501 to 1000 cc	1226	1226	1233	1242	1273	1311	1361	1411	1487	1591	1664	1774																															
166	1	12	All Purpose Motorcycle - Other 501 to 1000 cc	1199	1199	1206	1214	1245	1282	1331	1380	1454	1556	1627	1734																															
167	1	17	All Purpose Motorcycle - Other 501 to 1000 cc	1130	1130	1137	1145	1174	1209	1255	1301	1371	1467	1535	1636																															
168	1	18	All Purpose Motorcycle - Other 501 to 1000 cc	1117	1117	1123	1132	1160	1195	1240	1286	1355	1450	1516	1616																															
169	1	23	All Purpose Motorcycle - Other 501 to 1000 cc	1049	1049	1055	1063	1090	1122	1164	1207	1272	1361	1424	1518																															
170	1	27	All Purpose Motorcycle - Other 501 to 1000 cc	994	994	1000	1007	1033	1064	1104	1145	1206	1291	1350	1439																															
171	1	30	All Purpose Motorcycle - Other 501 to 1000 cc	953	953	959	966	990	1020	1058	1098	1156	1238	1294	1380																															
172	1	32	All Purpose Motorcycle - Other 501 to 1000 cc	926	926	932	938	962	991	1028	1066	1123	1202	1257	1340																															
173	1	34	All Purpose Motorcycle - Other 501 to 1000 cc	899	899	904	911	934	962	998	1035	1090	1167	1220	1301																															
174	1	37	All Purpose Motorcycle - Other 501 to 1000 cc	858	858	863	869	891	918	953	988	1041	1114	1165	1242																															
175	1	38	All Purpose Motorcycle - Other 501 to 1000 cc	844	844	849	856	877	903	937	972	1024	1096	1146	1222																															
176	1	40	All Purpose Motorcycle - Other 501 to 1000 cc	817	817	822	828	849	874	907	941	991	1061	1109	1183																															
177	1	44	All Purpose Motorcycle - Other 501 to 1000 cc	763	763	767	773	792	816	847	878	925	990	1035	1104																															
178	1	46	All Purpose Motorcycle - Other 501 to 1000 cc	735	735	740	745	764	787	816	847	892	955	998	1064																															
179	1	47	All Purpose Motorcycle - Other 501 to 1000 cc	722	722	726	731	750	772	801	831	876	937	980	1045																															
180	1	48	All Purpose Motorcycle - Other 501 to 1000 cc	708	708	712	718	736	758	786	815	859	919	961	1025																															
181	1	0	All Purpose Motorcycle - Other 1001 cc or more	1788	1788	1799	1812	1858	1913	1985	2060	2170	2322	2428	2588																															
182	1	5	All Purpose Motorcycle - Other 1001 cc or more	1699	1699	1709	1721	1765	1817	1886	1957	2061	2206	2307	2459																															
183	1	10	All Purpose Motorcycle - Other 1001 cc or more	1609	1609	1619	1631	1672	1722	1786	1854	1953	2090	2185	2329																															
184	1	12	All Purpose Motorcycle - Other 1001 cc or more	1573	1573	1583	1595	1635	1683	1747	1813	1910	2043	2137	2277																															
185	1	17	All Purpose Motorcycle - Other 1001 cc or more	1484	1484	1493	1504	1542	1588	1648	1710	1801	1927	2015	2148																															
186	1	18	All Purpose Motorcycle - Other 1001 cc or more	1466	1466	1475	1486	1524	1569	1628	1689	1779	1904	1991	2122																															
187	1	23	All Purpose Motorcycle - Other 1001 cc or more	1377	1377	1385	1395	1431	1473	1528	1586	1671	1788	1870	1993																															
188	1	27	All Purpose Motorcycle - Other 1001 cc or more	1305	1305	1313	1323	1356	1396	1449	1504	1584	1695	1772	1889																															
189	1	30	All Purpose Motorcycle - Other 1001 cc or more	1252	1252	1259	1268	1301	1339	1389	1442	1519	1625	1700	1812																															
190	1	32	All Purpose Motorcycle - Other 1001 cc or more	1216	1216	1223	1232	1263	1301	1350	1401	1476	1579	1651	1760																															
191	1	34	All Purpose Motorcycle - Other 1001 cc or more	1180	1180	1187	1196	1226	1263	1310	1360	1432	1533	1602	1708																															
192	1	37	All Purpose Motorcycle - Other 1001 cc or more	1126	1126	1133	1142	1171	1205	1251	1298	1367	1463	1530	1630																															
193	1	38	All Purpose Motorcycle - Other 1001 cc or more	1109	1109	1115	1123	1152	1186	1231	1277	1345	1440	1505	1605																															
194	1	40	All Purpose Motorcycle - Other 1001 cc or more	1073	1073	1079	1087	1115	1148	1191	1236	1302	1393	1457	1553																															
195	1	44	All Purpose Motorcycle - Other 1001 cc or more	1001	1001	1007	1015	1040	1071	1112	1154	1215	1300	1360	1449																															
196	1	46	All Purpose Motorcycle - Other 1001 cc or more	966	966	971	978	1003	1033	1072	1112	1172	1254	1311	1398																															
197	1	47	All Purpose Motorcycle - Other 1001 cc or more	948	948	953	960	985	1014	1052	1092	1150	1231	1287	1372																															
198	1	48	All Purpose Motorcycle - Other 1001 cc or more	930	930	935	942	966	995	1032	1071	1128	1207	1263	1346																															
199	1	0	All Purpose Motorcycle - Sport 500 cc or less	1800	1800	1810	1824	1870	1926	1998	2073	2184	2338	2444	2605																															
200	1	5	All Purpose Motorcycle - Sport 500 cc or less	1710	1710	1719	1733	1776	1830	1898	1969	2075	2221	2322	2475																															
201	1	10	All Purpose Motorcycle - Sport 500 cc or less	1620	1620	1629	1642	1683	1733	1798	1866	1966	2104	2200	2344																															
202	1	12	All Purpose Motorcycle - Sport 500 cc or less	1584	1584	1593	1605	1646	1695	1758	1824	1922	2057	2151	2292																															
203	1	17	All Purpose Motorcycle - Sport 500 cc or less	1494	1494	1502	1514	1552	1599	1658	1721	1813	1941	2029	2162																															
204	1	18	All Purpose Motorcycle - Sport 500 cc or less	1476	1476	1484	1496	1533	1579	1638	1700	1791	1917	2004	2136																															
205	1	23	All Purpose Motorcycle - Sport 500 cc or less	1386	1386	1394	1404	1440	1483	1538	1596	1682	1800	1882	2006																															
206	1	27	All Purpose Motorcycle - Sport 500 cc or less	1314	1314	1321	1332	1365	1406	1459	1513	1594	1707	1784	1902																															
207	1	30	All Purpose Motorcycle - Sport 500 cc or less	1260	1260	1267	1277	1309	1348	1399	1451	1529	1637	1711	1823																															
208	1	32	All Purpose Motorcycle - Sport 500 cc or less	1224	1224	1231	1240	1272	1310	1359	1410	1485	1590	1662	1771																															
209	1	34	All Purpose Motorcycle - Sport 500 cc or less	1188	1188	1195	1204	1234	1271	1319	1368	1441	1543	1613	1719																															
210	1	37	All Purpose Motorcycle - Sport 500 cc or less	1134	1134	1140	1149	1178	1213	1259	1306	1376	1473	1540	1641																															
211	1	38	All Purpose Motorcycle - Sport 500 cc or less	1116	1116	1122	1131	1159	1194	1239	1285	1354	1450	1515	1615																															
212	1	40	All Purpose Motorcycle - Sport 500 cc or less	1080	1080	1086	1094	1122	1156	1199	1244	1310	1403	1466	1563																															
213	1	44	All Purpose Motorcycle - Sport 500 cc or less	1008	1008	1014	1021	1047	1079	1119	1161	1223	1309	1369	1459																															
214	1	46	All Purpose Motorcycle - Sport 500 cc or less	972	972	977	985	1010	1040	1079	1119	1179	1263	1320	1407																															
215	1	47	All Purpose Motorcycle - Sport 500 cc or less	954	954	959	967	991	1021	1059	1099	1158	1239	1295	1381																															
216	1	48	All Purpose Motorcycle - Sport 500 cc or less	936	936	941	948	972	1002	1039	1078	1136	1216	1271	1355																															
217	1	0	All Purpose Motorcycle - Sport 501 to 1000 cc	2836	2837	2853	2875	2947	3035	3149	3267	3441	3684	3851	4105																															
218	1	5	All Purpose Motorcycle - Sport 501 to 1000 cc	2694	2695	2710	2731	2800	2883	2992	3104	3269	3500	3658	3900																															
219	1	10	All Purpose Motorcycle - Sport 501 to 1000 cc	2552	2553	2568	2587	2652	2731	2834	2940	3097	3316	3466	3694																															
220	1	12	All Purpose Motorcycle - Sport 501 to 1000 cc	2496	2497	2511	2530	2593	2671	2771	2875	3028	3242	3389	3612																															
221	1	17	All Purpose Motorcycle - Sport 501 to 1000 cc	2354	2355	2368	2386	2446	2519	2614	2712	2856	3058	3196	3407																															
222	1	18	All Purpose Motorcycle - Sport 501 to 1000 cc	2326	2326	2339	2357	2417	2489	2582	2679	2822	3021	3158	3366																															
223	1	23	All Purpose Motorcycle - Sport 501 to 1000 cc	2184	2184	2197	2214	2269	2337	2425	2516	2650	2837	2965	3161																															
224	1	27	All Purpose Motorcycle - Sport 501 to 1000 cc	2070	2071	2083	2099	2151	2216	2299	2385	2512	2689	2811	2997																															
225	1	30	All Purpose Motorcycle - Sport 501 to 1000 cc	1985	1986	1997	2012	2063	2124	2204	2287	2409	2579	2696	2873																															
226	1	32	All Purpose Motorcycle - Sport 501 to 1000 cc	1928	1929	1940	1955	2004	2064	2141	2222	2340	2505	2619	2791																															
227	1	34	All Purpose Motorcycle - Sport 501 to 1000 cc	1872	1872	1883	1897	1945	2003	2078	2156	2271	2431	2542	2709																															
228	1	37	All Purpose Motorcycle - Sport 501 to 1000 cc	1787	1787	1797	1811	1857	1912	1984	2058	2168	2321	2426	2586																															
229	1	38	All Purpose Motorcycle - Sport 501 to 1000 cc	1758	1759	1769	1782	1827	1882	1952	2026	2133	2284	2388	2545																															
230	1	40	All Purpose Motorcycle - Sport 501 to 1000 cc	1702	1702	1712	1725	1768	1821	1889	1960	2065	2210	2311	2463																															
231	1	44	All Purpose Motorcycle - Sport 501 to 1000 cc	1588	1589	1598	1610	1650	1700	1763	1830	1927	2063	2157	2299																															

Part V11 - Art Appendix 1

2025 BASIC RATE TABLE ($)

Line No	Terr	Disc %	Insurance Use Description	RATING GROUPS 0	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30	31	32	33	34	35	36	37	38	39	40	41
232	1	46	All Purpose Motorcycle - Sport 501 to 1000 cc	1531	1532	1541	1552	1591	1639	1700	1764	1858	1989	2080	2217																															
233	1	47	All Purpose Motorcycle - Sport 501 to 1000 cc	1503	1504	1512	1524	1562	1609	1669	1732	1824	1953	2041	2176																															
234	1	48	All Purpose Motorcycle - Sport 501 to 1000 cc	1475	1475	1484	1495	1532	1578	1637	1699	1789	1916	2003	2135																															
235	1	0	All Purpose Motorcycle - Sport 1001 cc or more	4695	4696	4723	4759	4878	5024	5213	5409	5697	6098	6375	6795																															
236	1	5	All Purpose Motorcycle - Sport 1001 cc or more	4460	4461	4487	4521	4634	4773	4952	5139	5412	5793	6056	6455																															
237	1	10	All Purpose Motorcycle - Sport 1001 cc or more	4225	4226	4251	4283	4390	4522	4692	4868	5127	5488	5737	6115																															
238	1	12	All Purpose Motorcycle - Sport 1001 cc or more	4132	4132	4156	4188	4293	4421	4587	4760	5013	5366	5610	5980																															
239	1	17	All Purpose Motorcycle - Sport 1001 cc or more	3897	3898	3920	3950	4049	4170	4327	4489	4729	5061	5291	5640																															
240	1	18	All Purpose Motorcycle - Sport 1001 cc or more	3850	3851	3873	3902	4000	4120	4275	4435	4672	5000	5227	5572																															
241	1	23	All Purpose Motorcycle - Sport 1001 cc or more	3615	3616	3637	3664	3756	3868	4014	4165	4387	4695	4909	5232																															
242	1	27	All Purpose Motorcycle - Sport 1001 cc or more	3427	3428	3448	3474	3561	3668	3805	3949	4159	4452	4654	4960																															
243	1	30	All Purpose Motorcycle - Sport 1001 cc or more	3286	3287	3306	3331	3415	3517	3649	3786	3988	4269	4462	4756																															
244	1	32	All Purpose Motorcycle - Sport 1001 cc or more	3193	3193	3212	3236	3317	3416	3545	3678	3874	4147	4335	4621																															
245	1	34	All Purpose Motorcycle - Sport 1001 cc or more	3099	3099	3117	3141	3219	3316	3441	3570	3760	4025	4207	4485																															
246	1	37	All Purpose Motorcycle - Sport 1001 cc or more	2958	2958	2975	2998	3073	3165	3284	3408	3589	3842	4016	4281																															
247	1	38	All Purpose Motorcycle - Sport 1001 cc or more	2911	2912	2928	2951	3024	3115	3232	3354	3532	3781	3952	4213																															
248	1	40	All Purpose Motorcycle - Sport 1001 cc or more	2817	2818	2834	2855	2927	3014	3128	3245	3418	3659	3825	4077																															
249	1	44	All Purpose Motorcycle - Sport 1001 cc or more	2629	2630	2645	2665	2732	2813	2919	3029	3190	3415	3570	3805																															
250	1	46	All Purpose Motorcycle - Sport 1001 cc or more	2535	2536	2550	2570	2634	2713	2815	2921	3076	3293	3442	3669																															
251	1	47	All Purpose Motorcycle - Sport 1001 cc or more	2488	2489	2503	2522	2585	2663	2763	2867	3019	3232	3379	3601																															
252	1	48	All Purpose Motorcycle - Sport 1001 cc or more	2441	2442	2456	2475	2537	2612	2711	2813	2962	3171	3315	3533																															
253	1	0	All Purpose Motorcycle - Sport Touring 500 cc or less	1097	1098	1104	1112	1140	1174	1218	1264	1332	1425	1490	1588																															
254	1	5	All Purpose Motorcycle - Sport Touring 500 cc or less	1042	1043	1049	1056	1083	1115	1157	1201	1265	1354	1415	1509																															
255	1	10	All Purpose Motorcycle - Sport Touring 500 cc or less	987	988	994	1001	1026	1057	1096	1138	1199	1282	1341	1429																															
256	1	12	All Purpose Motorcycle - Sport Touring 500 cc or less	965	966	972	979	1003	1033	1072	1112	1172	1254	1311	1397																															
257	1	17	All Purpose Motorcycle - Sport Touring 500 cc or less	911	911	916	923	946	974	1011	1049	1106	1183	1237	1318																															
258	1	18	All Purpose Motorcycle - Sport Touring 500 cc or less	900	900	905	912	935	963	999	1036	1092	1168	1222	1302																															
259	1	23	All Purpose Motorcycle - Sport Touring 500 cc or less	845	845	850	856	878	904	938	973	1026	1097	1147	1223																															
260	1	27	All Purpose Motorcycle - Sport Touring 500 cc or less	801	802	806	812	832	857	889	923	972	1040	1088	1159																															
261	1	30	All Purpose Motorcycle - Sport Touring 500 cc or less	768	769	773	778	798	822	853	885	932	997	1043	1112																															
262	1	32	All Purpose Motorcycle - Sport Touring 500 cc or less	746	747	751	756	775	798	828	860	906	969	1013	1080																															
263	1	34	All Purpose Motorcycle - Sport Touring 500 cc or less	724	725	729	734	752	775	804	834	879	940	983	1048																															
264	1	37	All Purpose Motorcycle - Sport Touring 500 cc or less	691	692	696	701	718	740	767	796	839	898	939	1000																															
265	1	38	All Purpose Motorcycle - Sport Touring 500 cc or less	680	681	684	689	707	728	755	784	826	883	924	985																															
266	1	40	All Purpose Motorcycle - Sport Touring 500 cc or less	658	659	662	667	684	704	731	758	799	855	894	953																															
267	1	44	All Purpose Motorcycle - Sport Touring 500 cc or less	614	615	618	623	638	657	682	708	746	798	834	889																															
268	1	46	All Purpose Motorcycle - Sport Touring 500 cc or less	592	593	596	600	616	634	658	683	719	769	805	858																															
269	1	47	All Purpose Motorcycle - Sport Touring 500 cc or less	581	582	585	589	604	622	646	670	706	755	790	842																															
270	1	48	All Purpose Motorcycle - Sport Touring 500 cc or less	570	571	574	578	593	610	633	657	693	741	775	826																															
271	1	0	All Purpose Motorcycle - Sport Touring 501 to 1000 cc	1517	1517	1526	1538	1576	1623	1684	1748	1841	1970	2060	2196																															
272	1	5	All Purpose Motorcycle - Sport Touring 501 to 1000 cc	1441	1441	1450	1461	1497	1542	1600	1661	1749	1871	1957	2086																															
273	1	10	All Purpose Motorcycle - Sport Touring 501 to 1000 cc	1365	1365	1373	1384	1418	1461	1516	1573	1657	1773	1854	1976																															
274	1	12	All Purpose Motorcycle - Sport Touring 501 to 1000 cc	1335	1335	1343	1353	1387	1428	1482	1538	1620	1734	1813	1932																															
275	1	17	All Purpose Motorcycle - Sport Touring 501 to 1000 cc	1259	1259	1267	1277	1308	1347	1398	1451	1528	1635	1710	1823																															
276	1	18	All Purpose Motorcycle - Sport Touring 501 to 1000 cc	1244	1244	1251	1261	1292	1331	1381	1433	1510	1615	1689	1801																															
277	1	23	All Purpose Motorcycle - Sport Touring 501 to 1000 cc	1168	1168	1175	1184	1214	1250	1297	1346	1418	1517	1586	1691																															
278	1	27	All Purpose Motorcycle - Sport Touring 501 to 1000 cc	1107	1107	1114	1123	1150	1185	1229	1276	1344	1438	1504	1603																															
279	1	30	All Purpose Motorcycle - Sport Touring 501 to 1000 cc	1062	1062	1068	1077	1103	1136	1179	1224	1289	1379	1442	1537																															
280	1	32	All Purpose Motorcycle - Sport Touring 501 to 1000 cc	1032	1032	1038	1046	1072	1104	1145	1189	1252	1340	1401	1493																															
281	1	34	All Purpose Motorcycle - Sport Touring 501 to 1000 cc	1001	1001	1007	1015	1040	1071	1111	1154	1215	1300	1360	1449																															
282	1	37	All Purpose Motorcycle - Sport Touring 501 to 1000 cc	956	956	961	969	993	1022	1061	1101	1160	1241	1298	1383																															
283	1	38	All Purpose Motorcycle - Sport Touring 501 to 1000 cc	941	941	946	954	977	1006	1044	1084	1141	1221	1277	1362																															
284	1	40	All Purpose Motorcycle - Sport Touring 501 to 1000 cc	910	910	916	923	946	974	1010	1049	1105	1182	1236	1318																															
285	1	44	All Purpose Motorcycle - Sport Touring 501 to 1000 cc	850	850	855	861	883	909	943	979	1031	1103	1154	1230																															
286	1	46	All Purpose Motorcycle - Sport Touring 501 to 1000 cc	819	819	824	831	851	876	909	944	994	1064	1112	1186																															
287	1	47	All Purpose Motorcycle - Sport Touring 501 to 1000 cc	804	804	809	815	835	860	893	926	976	1044	1092	1164																															
288	1	48	All Purpose Motorcycle - Sport Touring 501 to 1000 cc	789	789	794	800	820	844	876	909	957	1024	1071	1142																															
289	1	0	All Purpose Motorcycle - Sport Touring 1001 cc or more	2363	2364	2377	2395	2455	2529	2624	2722	2868	3070	3209	3420																															
290	1	5	All Purpose Motorcycle - Sport Touring 1001 cc or more	2245	2246	2258	2275	2332	2403	2493	2586	2725	2916	3049	3249																															
291	1	10	All Purpose Motorcycle - Sport Touring 1001 cc or more	2127	2128	2139	2155	2209	2276	2362	2450	2581	2763	2888	3078																															
292	1	12	All Purpose Motorcycle - Sport Touring 1001 cc or more	2079	2080	2092	2108	2160	2226	2309	2395	2524	2702	2824	3010																															
293	1	17	All Purpose Motorcycle - Sport Touring 1001 cc or more	1961	1962	1973	1988	2038	2099	2178	2259	2380	2548	2663	2839																															
294	1	18	All Purpose Motorcycle - Sport Touring 1001 cc or more	1938	1938	1949	1964	2013	2074	2152	2232	2352	2517	2631	2804																															
295	1	23	All Purpose Motorcycle - Sport Touring 1001 cc or more	1820	1820	1830	1844	1890	1947	2020	2096	2208	2364	2471	2633																															
296	1	27	All Purpose Motorcycle - Sport Touring 1001 cc or more	1725	1726	1735	1748	1792	1846	1916	1987	2094	2241	2343	2497																															
297	1	30	All Purpose Motorcycle - Sport Touring 1001 cc or more	1654	1655	1664	1676	1718	1770	1837	1905	2008	2149	2246	2394																															
298	1	32	All Purpose Motorcycle - Sport Touring 1001 cc or more	1607	1608	1616	1629	1669	1720	1784	1851	1950	2088	2182	2326																															
299	1	34	All Purpose Motorcycle - Sport Touring 1001 cc or more	1560	1560	1569	1581	1620	1669	1732	1797	1893	2026	2118	2257																															
300	1	37	All Purpose Motorcycle - Sport Touring 1001 cc or more	1489	1489	1498	1509	1547	1593	1653	1715	1807	1934	2022	2155																															
301	1	38	All Purpose Motorcycle - Sport Touring 1001 cc or more	1465	1466	1474	1485	1522	1568	1627	1688	1778	1903	1990	2120																															
302	1	40	All Purpose Motorcycle - Sport Touring 1001 cc or more	1418	1418	1426	1437	1473	1517	1574	1633	1721	1842	1925	2052																															
303	1	44	All Purpose Motorcycle - Sport Touring 1001 cc or more	1323	1324	1331	1341	1375	1416	1469	1524	1606	1719	1797	1915																															
304	1	46	All Purpose Motorcycle - Sport Touring 1001 cc or more	1276	1277	1284	1293	1326	1366	1417	1470	1549	1658	1733	1847																															
305	1	47	All Purpose Motorcycle - Sport Touring 1001 cc or more	1252	1253	1260	1269	1301	1340	1391	1443	1520	1627	1701	1813																															
306	1	48	All Purpose Motorcycle - Sport Touring 1001 cc or more	1229	1229	1236	1245	1277	1315	1364	1415	1491	1596	1669	1778																															
307	1	0	All Purpose Motorcycle - Touring 500 cc or less	989	989	995	1003	1028	1058	1098	1139	1200	1285	1343	1432																															
308	1	5	All Purpose Motorcycle - Touring 500 cc or less	940	940	945	953	977	1005	1043	1082	1140	1221	1276	1360																															

Part V11 - Art Appendix 1

2025 BASIC RATE TABLE ($)

Line No	Terr	Disc %	Insurance Use Description	RATING GROUPS 0	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30	31	32	33	34	35	36	37	38	39	40	41
309	1	10	All Purpose Motorcycle - Touring 500 cc or less	890	890	895	903	925	952	988	1025	1080	1156	1209	1289																															
310	1	12	All Purpose Motorcycle - Touring 500 cc or less	870	870	876	883	905	931	966	1002	1056	1131	1182	1260																															
311	1	17	All Purpose Motorcycle - Touring 500 cc or less	821	821	826	832	853	878	911	945	996	1067	1115	1189																															
312	1	18	All Purpose Motorcycle - Touring 500 cc or less	811	811	816	822	843	868	900	934	984	1054	1101	1174																															
313	1	23	All Purpose Motorcycle - Touring 500 cc or less	762	762	766	772	792	815	845	877	924	989	1034	1103																															
314	1	27	All Purpose Motorcycle - Touring 500 cc or less	722	722	726	732	750	772	802	831	876	938	980	1045																															
315	1	30	All Purpose Motorcycle - Touring 500 cc or less	692	692	696	702	720	741	769	797	840	899	940	1002																															
316	1	32	All Purpose Motorcycle - Touring 500 cc or less	673	673	677	682	699	719	747	775	816	874	913	974																															
317	1	34	All Purpose Motorcycle - Touring 500 cc or less	653	653	657	662	678	698	725	752	792	848	886	945																															
318	1	37	All Purpose Motorcycle - Touring 500 cc or less	623	623	627	632	648	667	692	718	756	810	846	902																															
319	1	38	All Purpose Motorcycle - Touring 500 cc or less	613	613	617	622	637	656	681	706	744	797	833	888																															
320	1	40	All Purpose Motorcycle - Touring 500 cc or less	593	593	597	602	617	635	659	683	720	771	806	859																															
321	1	44	All Purpose Motorcycle - Touring 500 cc or less	554	554	557	562	576	592	615	638	672	720	752	802																															
322	1	46	All Purpose Motorcycle - Touring 500 cc or less	534	534	537	542	555	571	593	615	648	694	725	773																															
323	1	47	All Purpose Motorcycle - Touring 500 cc or less	524	524	527	532	545	561	582	604	636	681	712	759																															
324	1	48	All Purpose Motorcycle - Touring 500 cc or less	514	514	517	522	535	550	571	592	624	668	698	745																															
325	1	0	All Purpose Motorcycle - Touring 501 to 1000 cc	1690	1690	1700	1713	1756	1808	1876	1947	2050	2195	2294	2446																															
326	1	5	All Purpose Motorcycle - Touring 501 to 1000 cc	1605	1605	1615	1627	1668	1718	1782	1850	1947	2085	2179	2324																															
327	1	10	All Purpose Motorcycle - Touring 501 to 1000 cc	1521	1521	1530	1542	1580	1627	1688	1752	1845	1975	2065	2201																															
328	1	12	All Purpose Motorcycle - Touring 501 to 1000 cc	1487	1487	1496	1507	1545	1591	1651	1713	1804	1932	2019	2152																															
329	1	17	All Purpose Motorcycle - Touring 501 to 1000 cc	1403	1403	1411	1422	1457	1501	1557	1616	1701	1822	1904	2030																															
330	1	18	All Purpose Motorcycle - Touring 501 to 1000 cc	1386	1386	1394	1405	1440	1483	1538	1597	1681	1800	1881	2006																															
331	1	23	All Purpose Motorcycle - Touring 501 to 1000 cc	1301	1301	1309	1319	1352	1392	1445	1499	1578	1690	1766	1883																															
332	1	27	All Purpose Motorcycle - Touring 501 to 1000 cc	1234	1234	1241	1250	1282	1320	1369	1421	1496	1602	1675	1786																															
333	1	30	All Purpose Motorcycle - Touring 501 to 1000 cc	1183	1183	1190	1199	1229	1266	1313	1363	1435	1536	1606	1712																															
334	1	32	All Purpose Motorcycle - Touring 501 to 1000 cc	1149	1149	1156	1165	1194	1229	1276	1324	1394	1493	1560	1663																															
335	1	34	All Purpose Motorcycle - Touring 501 to 1000 cc	1115	1115	1122	1131	1159	1193	1238	1285	1353	1449	1514	1614																															
336	1	37	All Purpose Motorcycle - Touring 501 to 1000 cc	1065	1065	1071	1079	1106	1139	1182	1227	1291	1383	1445	1541																															
337	1	38	All Purpose Motorcycle - Touring 501 to 1000 cc	1048	1048	1054	1062	1089	1121	1163	1207	1271	1361	1422	1517																															
338	1	40	All Purpose Motorcycle - Touring 501 to 1000 cc	1014	1014	1020	1028	1054	1085	1126	1168	1230	1317	1376	1468																															
339	1	44	All Purpose Motorcycle - Touring 501 to 1000 cc	946	946	952	959	983	1012	1051	1090	1148	1229	1285	1370																															
340	1	46	All Purpose Motorcycle - Touring 501 to 1000 cc	913	913	918	925	948	976	1013	1051	1107	1185	1239	1321																															
341	1	47	All Purpose Motorcycle - Touring 501 to 1000 cc	896	896	901	908	931	958	994	1032	1086	1163	1216	1296																															
342	1	48	All Purpose Motorcycle - Touring 501 to 1000 cc	879	879	884	891	913	940	976	1012	1066	1141	1193	1272																															
343	1	0	All Purpose Motorcycle - Touring 1001 cc or more	2177	2177	2190	2206	2262	2329	2417	2507	2641	2827	2956	3150																															
344	1	5	All Purpose Motorcycle - Touring 1001 cc or more	2068	2068	2080	2096	2149	2213	2296	2382	2509	2686	2808	2992																															
345	1	10	All Purpose Motorcycle - Touring 1001 cc or more	1959	1959	1971	1985	2036	2096	2175	2256	2377	2544	2660	2835																															
346	1	12	All Purpose Motorcycle - Touring 1001 cc or more	1916	1916	1927	1941	1991	2050	2127	2206	2324	2488	2601	2772																															
347	1	17	All Purpose Motorcycle - Touring 1001 cc or more	1807	1807	1818	1831	1877	1933	2006	2081	2192	2346	2453	2614																															
348	1	18	All Purpose Motorcycle - Touring 1001 cc or more	1785	1785	1796	1809	1855	1910	1982	2056	2166	2318	2424	2583																															
349	1	23	All Purpose Motorcycle - Touring 1001 cc or more	1676	1676	1686	1699	1742	1793	1861	1930	2034	2177	2276	2425																															
350	1	27	All Purpose Motorcycle - Touring 1001 cc or more	1589	1589	1599	1610	1651	1700	1764	1830	1928	2064	2158	2299																															
351	1	30	All Purpose Motorcycle - Touring 1001 cc or more	1524	1524	1533	1544	1583	1630	1692	1755	1849	1979	2069	2205																															
352	1	32	All Purpose Motorcycle - Touring 1001 cc or more	1480	1480	1489	1500	1538	1584	1644	1705	1796	1922	2010	2142																															
353	1	34	All Purpose Motorcycle - Touring 1001 cc or more	1437	1437	1445	1456	1493	1537	1595	1655	1743	1866	1951	2079																															
354	1	37	All Purpose Motorcycle - Touring 1001 cc or more	1372	1372	1380	1390	1425	1467	1523	1579	1664	1781	1862	1984																															
355	1	38	All Purpose Motorcycle - Touring 1001 cc or more	1350	1350	1358	1368	1402	1444	1499	1554	1637	1753	1833	1953																															
356	1	40	All Purpose Motorcycle - Touring 1001 cc or more	1306	1306	1314	1324	1357	1397	1450	1504	1585	1696	1774	1890																															
357	1	44	All Purpose Motorcycle - Touring 1001 cc or more	1219	1219	1226	1235	1267	1304	1354	1404	1479	1583	1655	1764																															
358	1	46	All Purpose Motorcycle - Touring 1001 cc or more	1176	1176	1183	1191	1221	1258	1305	1354	1426	1527	1596	1701																															
359	1	47	All Purpose Motorcycle - Touring 1001 cc or more	1154	1154	1161	1169	1199	1234	1281	1329	1400	1498	1567	1669																															
360	1	48	All Purpose Motorcycle - Touring 1001 cc or more	1132	1132	1139	1147	1176	1211	1257	1304	1373	1470	1537	1638																															
361	1	0	All Purpose Motorhome	530	664	846	1027	1174	1322	1469	1615	1760	1898	2047	2110	2162	2220	2285																											
362	1	5	All Purpose Motorhome	503	631	804	976	1115	1256	1396	1534	1672	1803	1945	2004	2054	2109	2171																											
363	1	10	All Purpose Motorhome	477	598	761	924	1057	1190	1322	1453	1584	1708	1842	1899	1946	1998	2056																											
364	1	12	All Purpose Motorhome	466	584	744	904	1033	1163	1293	1421	1549	1670	1801	1857	1903	1954	2011																											
365	1	17	All Purpose Motorhome	440	551	702	852	974	1097	1219	1340	1461	1575	1699	1751	1794	1843	1897																											
366	1	18	All Purpose Motorhome	435	544	694	842	963	1084	1205	1324	1443	1556	1679	1730	1773	1820	1874																											
367	1	23	All Purpose Motorhome	408	511	651	791	904	1018	1131	1244	1355	1461	1576	1625	1665	1709	1759																											
368	1	27	All Purpose Motorhome	387	485	618	750	857	965	1072	1179	1285	1386	1494	1540	1578	1621	1668																											
369	1	30	All Purpose Motorhome	371	465	592	719	822	925	1028	1130	1232	1329	1433	1477	1513	1554	1599																											
370	1	32	All Purpose Motorhome	360	452	575	698	798	899	999	1098	1197	1291	1392	1435	1470	1510	1554																											
371	1	34	All Purpose Motorhome	350	438	558	678	775	873	970	1066	1162	1253	1351	1393	1427	1465	1508																											
372	1	37	All Purpose Motorhome	334	418	533	647	740	833	925	1017	1109	1196	1290	1329	1362	1399	1440																											
373	1	38	All Purpose Motorhome	329	412	525	637	728	820	911	1001	1091	1177	1269	1308	1340	1376	1417																											
374	1	40	All Purpose Motorhome	318	398	508	616	704	793	881	969	1056	1139	1228	1266	1297	1332	1371																											
375	1	44	All Purpose Motorhome	297	372	474	575	657	740	823	904	986	1063	1146	1182	1211	1243	1280																											
376	1	46	All Purpose Motorhome	286	359	457	555	634	714	793	872	950	1025	1105	1139	1167	1199	1234																											
377	1	47	All Purpose Motorhome	281	352	448	544	622	701	779	856	933	1006	1085	1118	1146	1177	1211																											
378	1	48	All Purpose Motorhome	276	345	440	534	610	687	764	840	915	987	1064	1097	1124	1154	1188																											
379	1	0	All Purpose Passenger Vehicle	701	746	757	770	784	799	815	833	853	874	895	917	943	970	1001	1038	1076	1116	1158	1203	1247	1300	1355	1413	1472	1534	1598	1664	1733	1806	1885	1964	2045	2129	2215	2301	2389	2474	2557	2619	2723	2824
380	1	5	All Purpose Passenger Vehicle	666	709	719	731	745	759	774	791	810	830	850	871	896	921	951	986	1022	1060	1100	1143	1185	1235	1287	1342	1398	1457	1518	1581	1646	1716	1791	1866	1943	2023	2104	2186	2270	2350	2429	2488	2587	2683
381	1	10	All Purpose Passenger Vehicle	631	671	681	693	706	719	733	750	768	787	805	825	849	873	901	934	968	1004	1042	1083	1122	1170	1219	1272	1325	1381	1438	1498	1560	1625	1696	1768	1840	1916	1993	2071	2150	2227	2301	2357	2451	2542
382	1	12	All Purpose Passenger Vehicle	617	656	666	678	690	703	717	733	751	769	788	807	830	854	881	913	947	982	1019	1059	1097	1144	1192	1243	1295	1350	1406	1464	1525	1589	1659	1728	1800	1874	1949	2025	2102	2177	2250	2305	2396	2485
383	1	17	All Purpose Passenger Vehicle	582	619	628	639	651	663	676	691	708	725	743	761	783	805	831	862	893	926	961	998	1035	1079	1125	1173	1222	1273	1326	1381	1438	1499	1565	1630	1697	1767	1838	1910	1983	2053	2122	2174	2260	2344
384	1	18	All Purpose Passenger Vehicle	575	612	621	631	643	655	668	683	699	717	734	752	773	795	821	851	882	915	950	986	1023	1066	1111	1159	1207	1258	1310	1364	1421	1481	1546	1610	1677	1746	1816	1887	1959	2029	2097	2148	2233	2316
385	1	23	All Purpose Passenger Vehicle	540	574	583	593	604	615	628	641	657	673	689	706	726	747	771	799	829	859	892	926	960	1001	1043	1088	1133	1181	1230	1281	1334	1391	1451	1512	1575	1639	1706	1772	1840	1905	1969	2017	2097	2174

Part V11 - Art Appendix 1

2025 BASIC RATE TABLE ($)

Line No	Terr	Disc %	Insurance Use Description	RATING GROUPS 0	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30	31	32	33	34	35	36	37	38	39	40	41
386	1	27	All Purpose Passenger Vehicle	512	545	553	562	572	583	595	608	623	638	653	669	688	708	731	758	785	815	845	878	910	949	989	1031	1075	1120	1167	1215	1265	1318	1376	1434	1493	1554	1617	1680	1744	1806	1867	1912	1988	2062
387	1	30	All Purpose Passenger Vehicle	491	522	530	539	549	559	570	583	597	612	626	642	660	679	701	727	753	781	811	842	873	910	948	989	1030	1074	1119	1165	1213	1264	1319	1375	1431	1490	1550	1611	1672	1732	1790	1833	1906	1977
388	1	32	All Purpose Passenger Vehicle	477	507	515	524	533	543	554	566	580	594	609	624	641	660	681	706	732	759	787	818	848	884	921	961	1001	1043	1087	1132	1178	1228	1282	1336	1391	1448	1506	1565	1625	1682	1739	1781	1852	1920
389	1	34	All Purpose Passenger Vehicle	463	492	500	508	517	527	538	550	563	577	591	605	622	640	661	685	710	737	764	794	823	858	894	933	972	1012	1055	1098	1144	1192	1244	1296	1350	1405	1462	1519	1577	1633	1688	1729	1797	1864
390	1	37	All Purpose Passenger Vehicle	442	470	477	485	494	503	513	525	537	551	564	578	594	611	631	654	678	703	730	758	786	819	854	890	927	966	1007	1048	1092	1138	1188	1237	1288	1341	1395	1450	1505	1559	1611	1650	1715	1779
391	1	38	All Purpose Passenger Vehicle	435	463	469	477	486	495	505	516	529	542	555	569	585	601	621	644	667	692	718	746	773	806	840	876	913	951	991	1032	1074	1120	1169	1218	1268	1320	1373	1427	1481	1534	1585	1624	1688	1751
392	1	40	All Purpose Passenger Vehicle	421	448	454	462	470	479	489	500	512	524	537	550	566	582	601	623	646	670	695	722	748	780	813	848	883	920	959	998	1040	1084	1131	1178	1227	1277	1329	1381	1433	1484	1534	1571	1634	1694
393	1	44	All Purpose Passenger Vehicle	393	418	424	431	439	447	456	466	478	489	501	514	528	543	561	581	603	625	648	674	698	728	759	791	824	859	895	932	970	1011	1056	1100	1145	1192	1240	1289	1338	1385	1432	1467	1525	1581
394	1	46	All Purpose Passenger Vehicle	379	403	409	416	423	431	440	450	461	472	483	495	509	524	541	561	581	603	625	650	673	702	732	763	795	828	863	899	936	975	1018	1061	1104	1150	1196	1243	1290	1336	1381	1414	1470	1525
395	1	47	All Purpose Passenger Vehicle	372	395	401	408	416	423	432	441	452	463	474	486	500	514	531	550	570	591	614	638	661	689	718	749	780	813	847	882	918	957	999	1041	1084	1128	1174	1220	1266	1311	1355	1388	1443	1497
396	1	48	All Purpose Passenger Vehicle	365	388	394	400	408	415	424	433	444	454	465	477	490	504	521	540	560	580	602	626	648	676	705	735	765	798	831	865	901	939	980	1021	1063	1107	1152	1197	1242	1286	1330	1362	1416	1468
397	1	0	All Purpose Trailer $2500 or less	8																																										
398	1	0	All Purpose Trailer $2501 or more		42	86	127	172	209	246	278	312	345	379	412	444	478	491	504	517	530																									
399	1	0	All Purpose Truck 4,540 kg or less GVW	566	604	625	639	650	663	677	692	709	726	746	767	789	812	838	865	892	923	953	987	1023	1062	1103	1148	1191	1240	1295	1343	1407	1465	1539	1602	1677	1749	1826	1910	1986	2053	2122	2195	2280	2359
400	1	5	All Purpose Truck 4,540 kg or less GVW	538	574	594	607	617	630	643	657	674	690	709	729	750	771	796	822	847	877	905	938	972	1009	1048	1091	1131	1178	1230	1276	1337	1392	1462	1522	1593	1662	1735	1814	1887	1950	2016	2085	2166	2241
401	1	10	All Purpose Truck 4,540 kg or less GVW	509	544	562	575	585	597	609	623	638	653	671	690	710	731	754	778	803	831	858	888	921	956	993	1033	1072	1116	1165	1209	1266	1318	1385	1442	1509	1574	1643	1719	1787	1848	1910	1975	2052	2123
402	1	12	All Purpose Truck 4,540 kg or less GVW	498	532	550	562	572	583	596	609	624	639	656	675	694	715	737	761	785	812	839	869	900	935	971	1010	1048	1091	1140	1182	1238	1289	1354	1410	1476	1539	1607	1681	1748	1807	1867	1932	2006	2076
403	1	17	All Purpose Truck 4,540 kg or less GVW	470	501	519	530	539	550	562	574	588	603	619	637	655	674	696	718	740	766	791	819	849	881	915	953	989	1029	1075	1115	1168	1216	1277	1330	1392	1452	1516	1585	1648	1704	1761	1822	1892	1958
404	1	18	All Purpose Truck 4,540 kg or less GVW	464	495	512	524	533	544	555	567	581	595	612	629	647	666	687	709	731	757	781	809	839	871	904	941	977	1017	1062	1101	1154	1201	1262	1314	1375	1434	1497	1566	1629	1683	1740	1800	1870	1934
405	1	23	All Purpose Truck 4,540 kg or less GVW	436	465	481	492	500	511	521	533	546	559	574	591	608	625	645	666	687	711	734	760	788	818	849	884	917	955	997	1034	1083	1128	1185	1234	1291	1347	1406	1471	1529	1581	1634	1690	1756	1816
406	1	27	All Purpose Truck 4,540 kg or less GVW	413	441	456	466	474	484	494	505	518	530	545	560	576	593	612	631	651	674	696	721	747	775	805	838	869	905	945	980	1027	1069	1123	1169	1224	1277	1333	1394	1450	1499	1549	1602	1664	1722
407	1	30	All Purpose Truck 4,540 kg or less GVW	396	423	437	447	455	464	474	484	496	508	522	537	552	568	587	605	624	646	667	691	716	743	772	804	834	868	906	940	985	1025	1077	1121	1174	1224	1278	1337	1390	1437	1485	1536	1596	1651
408	1	32	All Purpose Truck 4,540 kg or less GVW	385	411	425	435	442	451	460	471	482	494	507	522	537	552	570	588	607	628	648	671	696	722	750	781	810	843	881	913	957	996	1047	1089	1140	1189	1242	1299	1350	1396	1443	1493	1550	1604
409	1	34	All Purpose Truck 4,540 kg or less GVW	374	399	412	422	429	438	447	457	468	479	492	506	521	536	553	571	589	609	629	651	675	701	728	758	786	818	855	886	929	967	1016	1057	1107	1154	1205	1261	1311	1355	1401	1449	1505	1557
410	1	37	All Purpose Truck 4,540 kg or less GVW	357	381	394	403	409	418	427	436	447	457	470	483	497	512	528	545	562	581	600	622	644	669	695	723	750	781	816	846	886	923	970	1009	1057	1102	1150	1203	1251	1293	1337	1383	1436	1486
411	1	38	All Purpose Truck 4,540 kg or less GVW	351	374	387	396	403	411	420	429	440	450	463	476	489	503	520	536	553	572	591	612	634	658	684	712	738	769	803	833	872	908	954	993	1040	1084	1132	1184	1231	1273	1316	1361	1414	1463
412	1	40	All Purpose Truck 4,540 kg or less GVW	340	362	375	383	390	398	406	415	425	436	448	460	473	487	503	519	535	554	572	592	614	637	662	689	715	744	777	806	844	879	923	961	1006	1049	1096	1146	1192	1232	1273	1317	1368	1415
413	1	44	All Purpose Truck 4,540 kg or less GVW	317	338	350	358	364	371	379	388	397	407	418	430	442	455	469	484	500	517	534	553	573	595	618	643	667	694	725	752	788	820	862	897	939	979	1023	1070	1112	1150	1188	1229	1277	1321
414	1	46	All Purpose Truck 4,540 kg or less GVW	306	326	337	345	351	358	366	374	383	392	403	414	426	438	453	467	482	498	515	533	552	573	596	620	643	670	699	725	760	791	831	865	906	944	986	1031	1072	1109	1146	1185	1231	1274
415	1	47	All Purpose Truck 4,540 kg or less GVW	300	320	331	339	344	351	359	367	376	385	395	407	418	430	444	458	473	489	505	523	542	563	585	608	631	657	686	712	746	776	816	849	889	927	968	1012	1053	1088	1125	1163	1208	1250
416	1	48	All Purpose Truck 4,540 kg or less GVW	294	314	325	332	338	345	352	360	369	378	388	399	410	422	436	450	464	480	496	513	532	552	574	597	619	645	673	698	732	762	800	833	872	909	950	993	1033	1068	1103	1141	1186	1227
417	1	0	Antique Vehicle - Bus	123																																									
418	1	0	Antique Vehicle - Motorcycle	123																																									
419	1	0	Antique Vehicle - Passenger Vehicle	123																																									
420	1	0	Antique Vehicle - Truck	123																																									
421	1	0	Artisan Truck 4,540 kg or less GVW	717	765	792	809	823	839	857	876	898	920	944	971	999	1029	1061	1095	1130	1169	1207	1249	1295	1345	1396	1453	1508	1571	1640	1701	1782	1856	1949	2028	2124	2215	2313	2419	2516	2600	2687	2780	2887	2988
422	1	5	Artisan Truck 4,540 kg or less GVW	681	727	752	769	782	797	814	832	853	874	897	922	949	978	1008	1040	1073	1111	1147	1187	1230	1278	1326	1380	1433	1492	1558	1616	1693	1763	1852	1927	2018	2104	2197	2298	2390	2470	2553	2641	2743	2839
423	1	10	Artisan Truck 4,540 kg or less GVW	645	688	713	728	741	755	771	788	808	828	850	874	899	926	955	985	1017	1052	1086	1124	1165	1210	1256	1308	1357	1414	1476	1531	1604	1670	1754	1825	1912	1993	2082	2177	2264	2340	2418	2502	2598	2689
424	1	12	Artisan Truck 4,540 kg or less GVW	631	673	697	712	724	738	754	771	790	810	831	854	879	906	934	964	994	1029	1062	1099	1140	1184	1228	1279	1327	1382	1443	1497	1568	1633	1715	1785	1869	1949	2035	2129	2214	2288	2365	2446	2541	2629
425	1	17	Artisan Truck 4,540 kg or less GVW	595	635	657	671	683	696	711	727	745	764	784	806	829	854	881	909	938	970	1002	1037	1075	1116	1159	1206	1252	1304	1361	1412	1479	1540	1618	1683	1763	1838	1920	2008	2088	2158	2230	2307	2396	2480
426	1	18	Artisan Truck 4,540 kg or less GVW	588	627	649	663	675	688	703	718	736	754	774	796	819	844	870	898	927	959	990	1024	1062	1103	1145	1191	1237	1288	1345	1395	1461	1522	1598	1663	1742	1816	1897	1984	2063	2132	2203	2280	2367	2450
427	1	23	Artisan Truck 4,540 kg or less GVW	552	589	610	623	634	646	660	675	691	708	727	748	769	792	817	843	870	900	929	962	997	1036	1075	1119	1161	1210	1263	1310	1372	1429	1501	1562	1635	1706	1781	1863	1937	2002	2069	2141	2223	2301
428	1	27	Artisan Truck 4,540 kg or less GVW	523	558	578	591	601	612	626	639	656	672	689	709	729	751	775	799	825	853	881	912	945	982	1019	1061	1101	1147	1197	1242	1301	1355	1423	1480	1551	1617	1688	1766	1837	1898	1962	2029	2108	2181
429	1	30	Artisan Truck 4,540 kg or less GVW	502	535	554	566	576	587	600	613	629	644	661	680	699	720	743	766	791	818	845	874	906	941	977	1017	1056	1100	1148	1191	1247	1299	1364	1420	1487	1550	1619	1693	1761	1820	1881	1946	2021	2092
430	1	32	Artisan Truck 4,540 kg or less GVW	488	520	539	550	560	571	583	596	611	626	642	660	679	700	721	745	768	795	821	849	881	915	949	988	1025	1068	1115	1157	1212	1262	1325	1379	1444	1506	1573	1645	1711	1768	1827	1890	1963	2032
431	1	34	Artisan Truck 4,540 kg or less GVW	473	505	523	534	543	554	566	578	593	607	623	641	659	679	700	723	746	772	797	824	855	888	921	959	995	1037	1082	1123	1176	1225	1286	1338	1402	1462	1527	1597	1661	1716	1773	1835	1905	1972
432	1	37	Artisan Truck 4,540 kg or less GVW	452	482	499	510	518	529	540	552	566	580	595	612	629	648	668	690	712	736	760	787	816	847	879	915	950	990	1033	1072	1123	1169	1228	1278	1338	1395	1457	1524	1585	1638	1693	1751	1819	1882
433	1	38	Artisan Truck 4,540 kg or less GVW	445	474	491	502	510	520	531	543	557	570	585	602	619	638	658	679	701	725	748	774	803	834	866	901	935	974	1017	1055	1105	1151	1208	1257	1317	1373	1434	1500	1560	1612	1666	1724	1790	1853
434	1	40	Artisan Truck 4,540 kg or less GVW	430	459	475	485	494	503	514	526	539	552	566	583	599	617	637	657	678	701	724	749	777	807	838	872	905	943	984	1021	1069	1114	1169	1217	1274	1329	1388	1451	1510	1560	1612	1668	1732	1793
435	1	44	Artisan Truck 4,540 kg or less GVW	402	428	444	453	461	470	480	491	503	515	529	544	559	576	594	613	633	655	676	699	725	753	782	814	844	880	918	953	998	1039	1091	1136	1189	1240	1295	1355	1409	1456	1505	1557	1617	1673
436	1	46	Artisan Truck 4,540 kg or less GVW	387	413	428	437	444	453	463	473	485	497	510	524	539	556	573	591	610	631	652	674	699	726	754	785	814	848	886	919	962	1002	1052	1095	1147	1196	1249	1306	1359	1404	1451	1501	1559	1614
437	1	47	Artisan Truck 4,540 kg or less GVW	380	405	420	429	436	445	454	464	476	488	500	515	529	545	562	580	599	620	640	662	686	713	740	770	799	833	869	902	944	984	1033	1075	1126	1174	1226	1282	1333	1378	1424	1473	1530	1584
438	1	48	Artisan Truck 4,540 kg or less GVW	373	398	412	421	428	436	446	456	467	478	491	505	519	535	552	569	588	608	628	649	673	699	726	756	784	817	853	885	927	965	1013	1055	1104	1152	1203	1258	1308	1352	1397	1446	1501	1554
439	1	0	Artisan Truck 4,541 to 16,330 kg GVW		950	1322	1407	1495	1587	1682	1782	1889	2000	2121	2245	2368	2508	2662	2832	3016	3200																									
440	1	5	Artisan Truck 4,541 to 16,330 kg GVW		902	1256	1337	1420	1508	1598	1693	1795	1900	2015	2133	2250	2383	2529	2690	2865	3040																									
441	1	10	Artisan Truck 4,541 to 16,330 kg GVW		855	1190	1266	1345	1428	1514	1604	1700	1800	1909	2020	2131	2257	2396	2549	2714	2880																									
442	1	12	Artisan Truck 4,541 to 16,330 kg GVW		836	1163	1238	1316	1397	1480	1568	1662	1760	1866	1976	2084	2207	2343	2492	2654	2816																									
443	1	17	Artisan Truck 4,541 to 16,330 kg GVW		788	1097	1168	1241	1317	1396	1479	1568	1660	1760	1863	1965	2082	2209	2351	2503	2656																									
444	1	18	Artisan Truck 4,541 to 16,330 kg GVW		779	1084	1154	1226	1301	1379	1461	1549	1640	1739	1841	1942	2057	2183	2322	2473	2624																									
445	1	23	Artisan Truck 4,541 to 16,330 kg GVW		731	1018	1083	1151	1222	1295	1372	1455	1540	1633	1729	1823	1931	2050	2181	2322	2464																									
446	1	27	Artisan Truck 4,541 to 16,330 kg GVW		693	965	1027	1091	1159	1228	1301	1379	1460	1548	1639	1729	1831	1943	2067	2202	2336																									
447	1	30	Artisan Truck 4,541 to 16,330 kg GVW		665	925	985	1046	1111	1177	1247	1322	1400	1485	1571	1658	1756	1863	1982	2111	2240																									
448	1	32	Artisan Truck 4,541 to 16,330 kg GVW		646	899	957	1017	1079	1144	1212	1285	1360	1442	1527	1610	1705	1810	1926	2051	2176																									
449	1	34	Artisan Truck 4,541 to 16,330 kg GVW		627	873	929	987	1047	1110	1176	1247	1320	1400	1482	1563	1655	1757	1869	1991	2112																									
450	1	37	Artisan Truck 4,541 to 16,330 kg GVW		598	833	886	942	1000	1060	1123	1190	1260	1336	1414	1492	1580	1677	1784	1900	2016																									
451	1	38	Artisan Truck 4,541 to 16,330 kg GVW		589	820	872	927	984	1043	1105	1171	1240	1315	1392	1468	1555	1650	1756	1870	1984																									
452	1	40	Artisan Truck 4,541 to 16,330 kg GVW		570	793	844	897	952	1009	1069	1133	1200	1273	1347	1421	1505	1597	1699	1810	1920																									
453	1	44	Artisan Truck 4,541 to 16,330 kg GVW		532	740	788	837	889	942	998	1058	1120	1188	1257	1326	1404	1491	1586	1689	1792																									
454	1	46	Artisan Truck 4,541 to 16,330 kg GVW		513	714	760	807	857	908	962	1020	1080	1145	1212	1279	1354	1437	1529	1629	1728																									
455	1	47	Artisan Truck 4,541 to 16,330 kg GVW		503	701	746	792	841	891	944	1001	1060	1124	1190	1255	1329	1411	1501	1598	1696																									
456	1	48	Artisan Truck 4,541 to 16,330 kg GVW		494	687	732	777	825	875	927	982	1040	1103	1167	1231	1304	1384	1473	1568	1664																									
457	1	0	Artisan Truck 16,331 kg or more GVW		958	958	958	958	958	958	958	958	958	958	958	958	958	958	958	958	958																									
458	1	0	Cement/Brick/Exploration Truck 10,891 to 16,330 kgGVW		781	1087	1156	1229	1305	1383	1464	1553	1644	1744	1845	1947	2061	2188	2328	2479	2630																									
459	1	0	Cement/Brick/Exploration Truck 16,331 kg or moreGVW		606	606	606	606	606	606	606	606	606	606	606	606	606	606	606	606	606																									
460	1	0	Charter Bus Local 20 seats or less	885	897	956	1014	1074	1133	1192	1251	1311	1370	1429	1489	1548	1607	1633	1659	1687	1715																									
461	1	0	Charter Bus Local 21 to 35 seats	971	985	1049	1114	1179	1244	1308	1373	1439	1504	1569	1634	1699	1764	1792	1821	1852	1883																									
462	1	0	Charter Bus Local 36 to 50 seats	1044	1059	1128	1197	1268	1337	1407	1477	1547	1617	1687	1757	1827	1897	1927	1959	1991	2025																									

Part V11 - Art Appendix 1

2025 BASIC RATE TABLE ($)

Line No	Terr	Disc %	Insurance Use Description	RATING GROUPS 0	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30	31	32	33	34	35	36	37	38	39	40	41
463	1	0	Charter Bus Local 51 seats or more	1134	1150	1225	1300	1376	1452	1528	1603	1680	1756	1832	1908	1984	2060	2093	2127	2162	2198																							
464	1	0	Collector Passenger Vehicle	229	244	247	252	256	261	266	272	279	285	292	300	308	317	327	339	351	365	378	393	407	425	443	462	481	501	522	544	566	590	616	642	668	696	724	752	781	808	835	856	890	923
465	1	5	Collector Passenger Vehicle	218	232	235	239	243	248	253	258	265	271	277	285	293	301	311	322	333	347	359	373	387	404	421	439	457	476	496	517	538	560	585	610	635	661	688	714	742	768	793	813	845	877
466	1	10	Collector Passenger Vehicle	206	220	222	227	230	235	239	245	251	256	263	270	277	285	294	305	316	328	340	354	366	382	399	416	433	451	470	490	509	531	554	578	601	626	652	677	703	727	751	770	801	831
467	1	12	Collector Passenger Vehicle	202	215	217	222	225	230	234	239	246	251	257	264	271	279	288	298	309	321	333	346	358	374	390	407	423	441	459	479	498	519	542	565	588	612	637	662	687	711	735	753	783	812
468	1	17	Collector Passenger Vehicle	190	203	205	209	212	217	221	226	232	237	242	249	256	263	271	281	291	303	314	326	338	353	368	383	399	416	433	452	470	490	511	533	554	578	601	624	648	671	693	710	739	766
469	1	18	Collector Passenger Vehicle	188	200	203	207	210	214	218	223	229	234	239	246	253	260	268	278	288	299	310	322	334	348	363	379	394	411	428	446	464	484	505	526	548	571	594	617	640	663	685	702	730	757
470	1	23	Collector Passenger Vehicle	176	188	190	194	197	201	205	209	215	219	225	231	237	244	252	261	270	281	291	303	313	327	341	356	370	386	402	419	436	454	474	494	514	536	557	579	601	622	643	659	685	711
471	1	27	Collector Passenger Vehicle	167	178	180	184	187	191	194	199	204	208	213	219	225	231	239	247	256	266	276	287	297	310	323	337	351	366	381	397	413	431	450	469	488	508	529	549	570	590	610	625	650	674
472	1	30	Collector Passenger Vehicle	160	171	173	176	179	183	186	190	195	199	204	210	216	222	229	237	246	255	265	275	285	297	310	323	337	351	365	381	396	413	431	449	468	487	507	526	547	566	584	599	623	646
473	1	32	Collector Passenger Vehicle	156	166	168	171	174	177	181	185	190	194	199	204	209	216	222	231	239	248	257	267	277	289	301	314	327	341	355	370	385	401	419	437	454	473	492	511	531	549	568	582	605	628
474	1	34	Collector Passenger Vehicle	151	161	163	166	169	172	176	180	184	188	193	198	203	209	216	224	232	241	249	259	269	280	292	305	317	331	345	359	374	389	407	424	441	459	478	496	515	533	551	565	587	609
475	1	37	Collector Passenger Vehicle	144	154	156	159	161	164	168	171	176	180	184	189	194	200	206	214	221	230	238	248	256	268	279	291	303	316	329	343	357	372	388	404	421	438	456	474	492	509	526	539	561	581
476	1	38	Collector Passenger Vehicle	142	151	153	156	159	162	165	169	173	177	181	186	191	197	203	210	218	226	234	244	252	263	275	286	298	311	324	337	351	366	382	398	414	432	449	466	484	501	518	531	552	572
477	1	40	Collector Passenger Vehicle	137	146	148	151	154	157	160	163	167	171	175	180	185	190	196	203	211	219	227	236	244	255	266	277	289	301	313	326	340	354	370	385	401	418	434	451	469	485	501	514	534	554
478	1	44	Collector Passenger Vehicle	128	137	138	141	143	146	149	152	156	160	164	168	172	178	183	190	197	204	212	220	228	238	248	259	269	281	292	305	317	330	345	360	374	390	405	421	437	452	468	479	498	517
479	1	46	Collector Passenger Vehicle	124	132	133	136	138	141	144	147	151	154	158	162	166	171	177	183	190	197	204	212	220	229	239	249	260	271	282	294	306	319	333	347	361	376	391	406	422	436	451	462	481	498
480	1	47	Collector Passenger Vehicle	121	129	131	134	136	138	141	144	148	151	155	159	163	168	173	180	186	193	200	208	216	225	235	245	255	266	277	288	300	313	326	340	354	369	384	399	414	428	443	454	472	489
481	1	48	Collector Passenger Vehicle	119	127	128	131	133	136	138	141	145	148	152	156	160	165	170	176	183	190	197	204	212	221	230	240	250	261	271	283	294	307	320	334	347	362	376	391	406	420	434	445	463	480
482	1	0	Collector Truck 4,540 kg or less GVW	191	204	211	216	219	224	228	233	239	245	252	259	266	274	283	292	301	311	322	333	345	358	372	387	402	418	437	453	475	494	519	540	566	590	616	644	670	693	716	740	769	796
483	1	5	Collector Truck 4,540 kg or less GVW	181	194	200	205	208	213	217	221	227	233	239	246	253	260	269	277	286	295	306	316	328	340	353	368	382	397	415	430	451	469	493	513	538	560	585	612	636	658	680	703	731	756
484	1	10	Collector Truck 4,540 kg or less GVW	172	184	190	194	197	202	205	210	215	220	227	233	239	247	255	263	271	280	290	300	310	322	335	348	362	376	393	408	427	445	467	486	509	531	554	580	603	624	644	666	692	716
485	1	12	Collector Truck 4,540 kg or less GVW	168	180	186	190	193	197	201	205	210	216	222	228	234	241	249	257	265	274	283	293	304	315	327	341	354	368	385	399	418	435	457	475	498	519	542	567	590	610	630	651	677	700
486	1	17	Collector Truck 4,540 kg or less GVW	159	169	175	179	182	186	189	193	198	203	209	215	221	227	235	242	250	258	267	276	286	297	309	321	334	347	363	376	394	410	431	448	470	490	511	535	556	575	594	614	638	661
487	1	18	Collector Truck 4,540 kg or less GVW	157	167	173	177	180	184	187	191	196	201	207	212	218	225	232	239	247	255	264	273	283	294	305	317	330	343	358	371	389	405	426	443	464	484	505	528	549	568	587	607	631	653
488	1	23	Collector Truck 4,540 kg or less GVW	147	157	162	166	169	172	176	179	184	189	194	199	205	211	218	225	232	239	248	256	266	276	286	298	310	322	336	349	366	380	400	416	436	454	474	496	516	534	551	570	592	613
489	1	27	Collector Truck 4,540 kg or less GVW	139	149	154	158	160	164	166	170	174	179	184	189	194	200	207	213	220	227	235	243	252	261	272	283	293	305	319	331	347	361	379	394	413	431	450	470	489	506	523	540	561	581
490	1	30	Collector Truck 4,540 kg or less GVW	134	143	148	151	153	157	160	163	167	171	176	181	186	192	198	204	211	218	225	233	241	251	260	271	281	293	306	317	332	346	363	378	396	413	431	451	469	485	501	518	538	557
491	1	32	Collector Truck 4,540 kg or less GVW	130	139	143	147	149	152	155	158	163	167	171	176	181	186	192	199	205	211	219	226	235	243	253	263	273	284	297	308	323	336	353	367	385	401	419	438	456	471	487	503	523	541
492	1	34	Collector Truck 4,540 kg or less GVW	126	135	139	143	145	148	150	154	158	162	166	171	176	181	187	193	199	205	213	220	228	236	246	255	265	276	288	299	313	326	343	356	374	389	407	425	442	457	473	488	508	525
493	1	37	Collector Truck 4,540 kg or less GVW	120	129	133	136	138	141	144	147	151	154	159	163	168	173	178	184	190	196	203	210	217	226	234	244	253	263	275	285	299	311	327	340	357	372	388	406	422	437	451	466	484	501
494	1	38	Collector Truck 4,540 kg or less GVW	118	126	131	134	136	139	141	144	148	152	156	161	165	170	175	181	187	193	200	206	214	222	231	240	249	259	271	281	294	306	322	335	351	366	382	399	415	430	444	459	477	494
495	1	40	Collector Truck 4,540 kg or less GVW	115	122	127	130	131	134	137	140	143	147	151	155	160	164	170	175	181	187	193	200	207	215	223	232	241	251	262	272	285	296	311	324	340	354	370	386	402	416	430	444	461	478
496	1	44	Collector Truck 4,540 kg or less GVW	107	114	118	121	123	125	128	130	134	137	141	145	149	153	158	164	169	174	180	186	193	200	208	217	225	234	245	254	266	277	291	302	317	330	345	361	375	388	401	414	431	446
497	1	46	Collector Truck 4,540 kg or less GVW	103	110	114	117	118	121	123	126	129	132	136	140	144	148	153	158	163	168	174	180	186	193	201	209	217	226	236	245	256	267	280	292	306	319	333	348	362	374	387	400	415	430
498	1	47	Collector Truck 4,540 kg or less GVW	101	108	112	114	116	119	121	123	127	130	134	137	141	145	150	155	160	165	171	176	183	190	197	205	213	222	232	240	252	262	275	286	300	313	326	341	355	367	379	392	408	422
499	1	48	Collector Truck 4,540 kg or less GVW	99	106	110	112	114	116	119	121	124	127	131	135	138	142	147	152	157	162	167	173	179	186	193	201	209	217	227	236	247	257	270	281	294	307	320	335	348	360	372	385	400	414
500	1	0	Common Carrier Bus Over 161 km outside MB	704																																									
501	1	0	Common Carrier Bus Within MB	1879																																								
502	1	0	Common Carrier Local Passenger Vehicle	947	1007	1022	1040	1058	1079	1101	1125	1152	1180	1209	1238	1273	1310	1352	1402	1452	1507	1564	1624	1684	1756	1830	1908	1988	2071	2158	2248	2340	2440	2545	2652	2762	2874	2992	3108	3226	3341	3452	3537	3677	3814
503	1	5	Common Carrier Local Passenger Vehicle	900	957	971	988	1005	1025	1046	1069	1094	1121	1149	1176	1209	1244	1284	1332	1379	1432	1486	1543	1600	1668	1738	1813	1889	1967	2050	2136	2223	2318	2418	2519	2624	2730	2842	2953	3065	3174	3279	3360	3493	3623
504	1	10	Common Carrier Local Passenger Vehicle	852	906	920	936	952	971	991	1012	1037	1062	1088	1114	1146	1179	1217	1262	1307	1356	1408	1462	1516	1580	1647	1717	1789	1864	1942	2023	2106	2196	2290	2387	2486	2587	2693	2797	2903	3007	3107	3183	3309	3433
505	1	12	Common Carrier Local Passenger Vehicle	833	886	899	915	931	950	969	990	1014	1038	1064	1089	1120	1153	1190	1234	1278	1326	1376	1429	1482	1545	1610	1679	1749	1822	1899	1978	2059	2147	2240	2334	2431	2529	2633	2735	2839	2940	3038	3113	3236	3356
506	1	17	Common Carrier Local Passenger Vehicle	786	836	848	863	878	896	914	934	956	979	1003	1028	1057	1087	1122	1164	1205	1251	1298	1348	1398	1457	1519	1584	1650	1719	1791	1866	1942	2025	2112	2201	2292	2385	2483	2580	2678	2773	2865	2936	3052	3166
507	1	18	Common Carrier Local Passenger Vehicle	777	826	838	853	868	885	903	922	945	968	991	1015	1044	1074	1109	1150	1191	1236	1282	1332	1381	1440	1501	1565	1630	1698	1770	1843	1919	2001	2087	2175	2265	2357	2453	2549	2645	2740	2831	2900	3015	3127
508	1	23	Common Carrier Local Passenger Vehicle	729	775	787	801	815	831	848	866	887	909	931	953	980	1009	1041	1080	1118	1160	1204	1250	1297	1352	1409	1469	1531	1595	1662	1731	1802	1879	1960	2042	2127	2213	2304	2393	2484	2573	2658	2723	2831	2937
509	1	27	Common Carrier Local Passenger Vehicle	691	735	746	759	772	788	804	821	841	861	883	904	929	956	987	1023	1060	1100	1142	1186	1229	1282	1336	1393	1451	1512	1575	1641	1708	1781	1858	1936	2016	2098	2184	2269	2355	2439	2520	2582	2684	2784
510	1	30	Common Carrier Local Passenger Vehicle	663	705	715	728	741	755	771	787	806	826	846	867	891	917	946	981	1016	1055	1095	1137	1179	1229	1281	1336	1392	1450	1511	1574	1638	1708	1781	1856	1933	2012	2094	2176	2258	2339	2416	2476	2574	2670
511	1	32	Common Carrier Local Passenger Vehicle	644	685	695	707	719	734	749	765	783	802	822	842	866	891	919	953	987	1025	1064	1104	1145	1194	1244	1297	1352	1408	1467	1529	1591	1659	1731	1803	1878	1954	2035	2113	2194	2272	2347	2405	2500	2594
512	1	34	Common Carrier Local Passenger Vehicle	625	665	675	686	698	712	727	742	760	779	798	817	840	865	892	925	958	995	1032	1072	1111	1159	1208	1259	1312	1367	1424	1484	1544	1610	1680	1750	1823	1897	1975	2051	2129	2205	2278	2334	2427	2517
513	1	37	Common Carrier Local Passenger Vehicle	597	634	644	655	667	680	694	709	726	743	762	780	802	825	852	883	915	949	985	1023	1061	1106	1153	1202	1252	1305	1360	1416	1474	1537	1603	1671	1740	1811	1885	1958	2032	2105	2175	2228	2317	2403
514	1	38	Common Carrier Local Passenger Vehicle	587	624	634	645	656	669	683	697	714	732	750	768	789	812	838	869	900	934	970	1007	1044	1089	1135	1183	1233	1284	1338	1394	1451	1513	1578	1644	1712	1782	1855	1927	2000	2071	2140	2193	2280	2365
515	1	40	Common Carrier Local Passenger Vehicle	568	604	613	624	635	647	661	675	691	708	725	743	764	786	811	841	871	904	938	974	1010	1054	1098	1145	1193	1243	1295	1349	1404	1464	1527	1591	1657	1724	1795	1865	1936	2005	2071	2122	2206	2288
516	1	44	Common Carrier Local Passenger Vehicle	530	564	572	582	592	604	617	630	645	661	677	693	713	734	757	785	813	844	876	909	943	983	1025	1068	1113	1160	1208	1259	1310	1366	1425	1485	1547	1609	1676	1740	1807	1871	1933	1981	2059	2136
517	1	46	Common Carrier Local Passenger Vehicle	511	544	552	562	571	583	595	607	622	637	653	669	687	707	730	757	784	814	845	877	909	948	988	1030	1074	1118	1165	1214	1264	1318	1374	1432	1491	1552	1616	1678	1742	1804	1864	1910	1986	2060
518	1	47	Common Carrier Local Passenger Vehicle	502	534	542	551	561	572	584	596	611	625	641	656	675	694	717	743	770	799	829	861	893	931	970	1011	1054	1098	1144	1191	1240	1293	1349	1406	1464	1523	1586	1647	1710	1771	1830	1875	1949	2021
519	1	48	Common Carrier Local Passenger Vehicle	492	524	531	541	550	561	573	585	599	614	629	644	662	681	703	729	755	784	813	844	876	913	952	992	1034	1077	1122	1169	1217	1269	1323	1379	1436	1494	1556	1616	1678	1737	1795	1839	1912	1983
520	1	0	Common Carrier Passenger Vehicle Over 161 km in MB	1138	1210	1228	1249	1272	1297	1323	1352	1384	1418	1453	1488	1530	1574	1625	1684	1745	1811	1879	1951	2023	2110	2199	2293	2389	2489	2593	2701	2812	2931	3058	3187	3319	3454	3595	3734	3877	4014	4149	4250	4419	4583
521	1	0	Common Carrier Passenger Vehicle Within 161 km inMB	972	1034	1049	1067	1086	1108	1130	1155	1182	1211	1241	1271	1307	1345	1388	1439	1491	1547	1605	1667	1728	1802	1878	1958	2040	2125	2215	2307	2402	2504	2612	2722	2835	2950	3071	3189	3311	3429	3543	3630	3774	3915
522	1	5	Common Carrier Passenger Vehicle Within 161 km inMB	923	982	997	1014	1032	1053	1073	1097	1123	1150	1179	1207	1242	1278	1319	1367	1416	1470	1525	1584	1642	1712	1784	1860	1938	2019	2104	2192	2282	2379	2481	2586	2693	2802	2917	3030	3145	3258	3366	3448	3585	3719
523	1	10	Common Carrier Passenger Vehicle Within 161 km inMB	875	931	944	960	977	997	1017	1039	1064	1090	1117	1144	1176	1210	1249	1295	1342	1392	1444	1500	1555	1622	1690	1762	1836	1912	1993	2076	2162	2254	2351	2450	2551	2655	2764	2870	2980	3086	3189	3267	3397	3523
524	1	12	Common Carrier Passenger Vehicle Within 161 km inMB	855	910	923	939	956	975	994	1016	1040	1066	1092	1118	1150	1184	1221	1266	1312	1361	1412	1467	1521	1586	1653	1723	1795	1870	1949	2030	2114	2204	2299	2395	2496	2702	2806	2914	3018	3118	3194	3321	3445
525	1	17	Common Carrier Passenger Vehicle Within 161 km inMB	807	858	871	886	901	920	938	959	981	1005	1030	1055	1085	1116	1152	1194	1238	1284	1332	1384	1434	1496	1559	1625	1693	1764	1838	1915	1994	2078	2168	2259	2353	2448	2549	2647	2748	2846	2941	3013	3132	3249
526	1	18	Common Carrier Passenger Vehicle Within 161 km inMB	797	848	860	875	891	909	927	947	969	993	1018	1042	1072	1103	1138	1180	1223	1269	1316	1367	1417	1478	1540	1606	1673	1742	1812	1892	1970	2053	2142	2232	2325	2419	2518	2615	2712	2812	2905	2977	3095	3210
527	1	23	Common Carrier Passenger Vehicle Within 161 km inMB	748	796	808	822	836	853	870	889	910	932	956	979	1006	1036	1069	1108	1148	1191	1236	1284	1331	1388	1446	1508	1571	1636	1706	1776	1850	1928	2011	2096	2183	2271	2365	2456	2549	2640	2728	2795	2906	3015
528	1	27	Common Carrier Passenger Vehicle Within 161 km inMB	710	755	766	779	793	809	825	843	863	884	906	928	954	982	1013	1050	1088	1129	1172	1217	1261	1315	1371	1429	1489	1551	1617	1684	1753	1828	1907	1987	2070	2153	2242	2328	2417	2503	2586	2650	2755	2858
529	1	30	Common Carrier Passenger Vehicle Within 161 km inMB	680	724	734	747	760	776	791	808	827	848	869	890	915	941	972	1007	1044	1083	1123	1167	1210	1261	1315	1371	1428	1487	1550	1615	1681	1753	1828	1905	1984	2065	2150	2232	2318	2400	2480	2541	2642	2740
530	1	32	Common Carrier Passenger Vehicle Within 161 km inMB	661	703	713	726	738	753	768	785	804	823	844	864	889	915	944	979	1014	1052	1091	1134	1175	1225	1277	1331	1387	1445	1506	1569	1633	1703	1776	1851	1928	2006	2088	2169	2251	2332	2409	2468	2566	2662
531	1	34	Common Carrier Passenger Vehicle Within 161 km inMB	642	682	692	704	717	731	746	762	780	799	819	839	863	888	916	950	984	1021	1059	1100	1140	1189	1239	1292	1346	1402	1462	1523	1585	1653	1724	1797	1871	1947	2027	2105	2185	2263	2338	2396	2491	2584
532	1	37	Common Carrier Passenger Vehicle Within 161 km inMB	612	651	661	672	684	698	712	728	745	763	782	801	823	847	874	907	939	975	1011	1050	1089	1135	1183	1234	1285	1339	1395	1453	1513	1578	1646	1715	1786	1858	1935	2009	2086	2160	2232	2287	2378	2466
533	1	38	Common Carrier Passenger Vehicle Within 161 km inMB	603	641	650	662	673	687	701	716	733	751	769	788	810	834	861	892	924	959	995	1034	1071	1117	1164	1214	1265	1317	1373	1430	1489	1552	1619	1688	1758	1829	1904	1977	2053	2126	2197	2251	2340	2427
534	1	40	Common Carrier Passenger Vehicle Within 161 km inMB	583	620	629	640	652	665	678	693	709	727	745	763	784	807	833	863	895	928	963	1000	1037	1081	1127	1175	1224	1275	1329	1384	1441	1502	1567	1633	1701	1770	1843	1913	1987	2057	2126	2178	2264	2349
535	1	44	Common Carrier Passenger Vehicle Within 161 km inMB	544	579	587	598	608	620	633	647	662	678	695	712	732	753	777	806	835	866	899	934	968	1009	1052	1096	1142	1190	1240	1292	1345	1402	1463	1524	1588	1652	1720	1786	1854	1920	1984	2033	2113	2192
536	1	46	Common Carrier Passenger Vehicle Within 161 km inMB	525	558	566	576	586	598	610	624	638	654	670	686	706	726	750	777	805	835	867	900	933	973	1014	1057	1102	1147	1196	1246	1297	1352	1410	1470	1531	1593	1658	1722	1788	1852	1913	1960	2038	2114
537	1	47	Common Carrier Passenger Vehicle Within 161 km inM

Part V11 - Art Appendix 1

2025 BASIC RATE TABLE ($)

Line No	Terr	Disc %	Insurance Use Description	RATING GROUPS 0	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30	31	32	33	34	35	36	37	38	39	40	41
540	1	5	Common Carrier Truck Local Within City or Mun. 4,540kg or less GVW	774	826	856	874	889	907	926	947	970	994	1020	1050	1079	1111	1146	1184	1221	1263	1304	1350	1399	1453	1509	1570	1629	1697	1772	1838	1926	2005	2105	2192	2295	2393	2498	2613	2718	2809	2903	3003	3120	3228
541	1	10	Common Carrier Truck Local Within City or Mun. 4,540kg or less GVW	733	783	811	828	842	859	877	897	919	941	967	994	1022	1053	1085	1121	1156	1196	1236	1279	1326	1377	1429	1488	1543	1607	1678	1741	1824	1900	1994	2076	2174	2267	2367	2476	2575	2661	2750	2845	2956	3058
542	1	12	Common Carrier Truck Local Within City or Mun. 4,540kg or less GVW	717	766	793	810	824	840	858	877	898	920	945	972	1000	1030	1061	1096	1131	1170	1208	1250	1296	1346	1397	1455	1509	1572	1641	1703	1784	1858	1950	2030	2126	2217	2314	2421	2518	2602	2689	2782	2890	2990
543	1	17	Common Carrier Truck Local Within City or Mun. 4,540kg or less GVW	676	722	748	764	777	793	809	828	847	868	891	917	943	971	1001	1034	1067	1103	1140	1179	1223	1270	1318	1372	1423	1482	1548	1606	1682	1752	1839	1915	2005	2091	2183	2283	2375	2454	2536	2624	2726	2820
544	1	18	Common Carrier Truck Local Within City or Mun. 4,540kg or less GVW	668	713	739	754	768	783	799	818	837	858	881	906	932	959	989	1022	1054	1090	1126	1165	1208	1255	1302	1355	1406	1465	1529	1587	1662	1731	1817	1892	1981	2066	2157	2256	2346	2425	2506	2592	2693	2786
545	1	23	Common Carrier Truck Local Within City or Mun. 4,540kg or less GVW	628	670	694	708	721	735	751	768	786	805	827	851	875	901	929	959	989	1023	1057	1094	1134	1178	1223	1273	1321	1375	1436	1490	1561	1625	1706	1776	1860	1940	2025	2118	2203	2277	2353	2434	2529	2616
546	1	27	Common Carrier Truck Local Within City or Mun. 4,540kg or less GVW	595	635	658	672	683	697	712	728	745	764	784	807	829	854	880	910	938	970	1002	1037	1075	1117	1159	1207	1252	1304	1361	1413	1480	1541	1618	1684	1764	1839	1920	2008	2089	2159	2231	2308	2397	2481
547	1	30	Common Carrier Truck Local Within City or Mun. 4,540kg or less GVW	570	609	631	644	655	668	682	698	715	732	752	773	795	819	844	872	899	930	961	995	1031	1071	1112	1157	1200	1250	1305	1354	1419	1478	1551	1615	1691	1763	1841	1926	2003	2070	2139	2213	2299	2379
548	1	32	Common Carrier Truck Local Within City or Mun. 4,540kg or less GVW	554	592	613	626	636	649	663	678	694	711	730	751	772	796	820	847	874	904	934	966	1002	1040	1080	1124	1166	1214	1268	1316	1378	1435	1507	1569	1643	1713	1788	1871	1945	2011	2078	2149	2233	2311
549	1	34	Common Carrier Truck Local Within City or Mun. 4,540kg or less GVW	538	574	595	607	618	630	643	658	674	690	709	729	750	772	796	822	848	877	906	938	972	1010	1048	1091	1132	1179	1231	1277	1338	1393	1463	1523	1595	1663	1736	1816	1888	1952	2017	2086	2167	2243
550	1	37	Common Carrier Truck Local Within City or Mun. 4,540kg or less GVW	513	548	568	580	590	602	614	628	643	659	677	696	716	737	760	785	810	837	865	895	928	964	1000	1041	1080	1125	1175	1219	1277	1330	1396	1453	1522	1587	1657	1733	1802	1863	1925	1991	2069	2141
551	1	38	Common Carrier Truck Local Within City or Mun. 4,540kg or less GVW	505	539	559	570	580	592	604	618	633	649	666	685	704	725	748	773	797	824	851	881	913	949	985	1025	1063	1107	1156	1200	1257	1309	1374	1430	1498	1562	1631	1706	1774	1833	1895	1960	2036	2107
552	1	40	Common Carrier Truck Local Within City or Mun. 4,540kg or less GVW	489	522	541	552	562	573	585	598	613	628	644	663	682	702	724	748	771	797	824	853	884	918	953	992	1029	1072	1119	1161	1216	1267	1330	1384	1450	1511	1578	1651	1717	1774	1834	1897	1970	2039
553	1	44	Common Carrier Truck Local Within City or Mun. 4,540kg or less GVW	456	487	505	515	524	535	546	558	572	586	601	619	636	655	675	698	720	744	769	796	825	857	889	926	960	1000	1044	1084	1135	1182	1241	1292	1353	1411	1473	1541	1602	1656	1711	1770	1839	1903
554	1	46	Common Carrier Truck Local Within City or Mun. 4,540kg or less GVW	440	470	487	497	505	516	526	538	551	565	580	597	613	632	651	673	694	718	741	767	795	826	858	893	926	964	1007	1045	1095	1140	1197	1246	1305	1360	1420	1486	1545	1597	1650	1707	1773	1835
555	1	47	Common Carrier Truck Local Within City or Mun. 4,540kg or less GVW	432	461	478	488	496	506	517	528	541	554	569	586	602	620	639	660	681	704	728	753	781	811	842	876	909	947	988	1026	1074	1119	1174	1223	1280	1335	1394	1458	1516	1567	1620	1675	1741	1801
556	1	48	Common Carrier Truck Local Within City or Mun. 4,540kg or less GVW	424	452	469	478	487	497	507	518	531	544	558	575	591	608	627	648	668	691	714	739	766	796	826	860	892	929	970	1006	1054	1098	1152	1200	1256	1310	1368	1431	1488	1538	1589	1644	1708	1767
557	1	0	Common Carrier Truck Local Within City or Mun. 4,541to 16,330 kg GVW		1345	1871	1991	2117	2246	2381	2522	2673	2831	3003	3177	3352	3550	3768	4008	4269	4530																										
558	1	5	Common Carrier Truck Local Within City or Mun. 4,541to 16,330 kg GVW		1278	1777	1891	2011	2134	2262	2396	2539	2689	2853	3018	3184	3372	3580	3808	4056	4303																										
559	1	10	Common Carrier Truck Local Within City or Mun. 4,541to 16,330 kg GVW		1210	1684	1792	1905	2021	2143	2270	2406	2548	2703	2859	3017	3195	3391	3607	3842	4077																										
560	1	12	Common Carrier Truck Local Within City or Mun. 4,541to 16,330 kg GVW		1184	1646	1752	1863	1976	2095	2219	2352	2491	2643	2796	2950	3124	3316	3527	3757	3986																										
561	1	17	Common Carrier Truck Local Within City or Mun. 4,541to 16,330 kg GVW		1116	1553	1653	1757	1864	1976	2093	2219	2350	2492	2637	2782	2946	3127	3327	3543	3760																										
562	1	18	Common Carrier Truck Local Within City or Mun. 4,541to 16,330 kg GVW		1103	1534	1633	1736	1842	1952	2068	2192	2321	2462	2605	2749	2911	3090	3287	3501	3715																										
563	1	23	Common Carrier Truck Local Within City or Mun. 4,541to 16,330 kg GVW		1036	1441	1533	1630	1729	1833	1942	2058	2180	2312	2446	2581	2733	2901	3086	3287	3488																										
564	1	27	Common Carrier Truck Local Within City or Mun. 4,541to 16,330 kg GVW		982	1366	1453	1545	1640	1738	1841	1951	2067	2192	2319	2447	2591	2751	2926	3116	3307																										
565	1	30	Common Carrier Truck Local Within City or Mun. 4,541to 16,330 kg GVW		941	1310	1394	1482	1572	1667	1765	1871	1982	2102	2224	2346	2485	2638	2806	2988	3171																										
566	1	32	Common Carrier Truck Local Within City or Mun. 4,541to 16,330 kg GVW		915	1272	1354	1440	1527	1619	1715	1818	1925	2042	2160	2279	2414	2562	2725	2903	3080																										
567	1	34	Common Carrier Truck Local Within City or Mun. 4,541to 16,330 kg GVW		888	1235	1314	1397	1482	1571	1665	1764	1868	1982	2097	2212	2343	2487	2645	2818	2990																										
568	1	37	Common Carrier Truck Local Within City or Mun. 4,541to 16,330 kg GVW		847	1179	1254	1334	1415	1500	1589	1684	1784	1892	2002	2112	2236	2374	2525	2689	2854																										
569	1	38	Common Carrier Truck Local Within City or Mun. 4,541to 16,330 kg GVW		834	1160	1234	1313	1393	1476	1564	1657	1755	1862	1970	2078	2201	2336	2485	2647	2809																										
570	1	40	Common Carrier Truck Local Within City or Mun. 4,541to 16,330 kg GVW		807	1123	1195	1270	1348	1429	1513	1604	1699	1802	1906	2011	2130	2261	2405	2561	2718																										
571	1	44	Common Carrier Truck Local Within City or Mun. 4,541to 16,330 kg GVW		753	1048	1115	1186	1258	1333	1412	1497	1585	1682	1779	1877	1988	2110	2244	2391	2537																										
572	1	46	Common Carrier Truck Local Within City or Mun. 4,541to 16,330 kg GVW		726	1010	1075	1143	1213	1286	1362	1443	1529	1622	1716	1810	1917	2035	2164	2305	2446																										
573	1	47	Common Carrier Truck Local Within City or Mun. 4,541to 16,330 kg GVW		713	992	1055	1122	1190	1262	1337	1417	1500	1592	1684	1777	1881	1997	2124	2263	2401																										
574	1	48	Common Carrier Truck Local Within City or Mun. 4,541to 16,330 kg GVW		699	973	1035	1101	1168	1238	1311	1390	1472	1562	1652	1743	1846	1959	2084	2220	2356																										
575	1	0	Common Carrier Truck Local Within City or Mun. 16,331kg or more GVW		1490	1490	1490	1490	1490	1490	1490	1490	1490	1490	1490	1490	1490	1490	1490	1490	1490																										
576	1	5	Common Carrier Truck Local Within City or Mun. 16,331kg or more GVW		1415	1415	1415	1415	1415	1415	1415	1415	1415	1415	1415	1415	1415	1415	1415	1415	1415																										
577	1	10	Common Carrier Truck Local Within City or Mun. 16,331kg or more GVW		1341	1341	1341	1341	1341	1341	1341	1341	1341	1341	1341	1341	1341	1341	1341	1341	1341																										
578	1	12	Common Carrier Truck Local Within City or Mun. 16,331kg or more GVW		1311	1311	1311	1311	1311	1311	1311	1311	1311	1311	1311	1311	1311	1311	1311	1311	1311																										
579	1	17	Common Carrier Truck Local Within City or Mun. 16,331kg or more GVW		1237	1237	1237	1237	1237	1237	1237	1237	1237	1237	1237	1237	1237	1237	1237	1237	1237																										
580	1	18	Common Carrier Truck Local Within City or Mun. 16,331kg or more GVW		1222	1222	1222	1222	1222	1222	1222	1222	1222	1222	1222	1222	1222	1222	1222	1222	1222																										
581	1	23	Common Carrier Truck Local Within City or Mun. 16,331kg or more GVW		1147	1147	1147	1147	1147	1147	1147	1147	1147	1147	1147	1147	1147	1147	1147	1147	1147																										
582	1	27	Common Carrier Truck Local Within City or Mun. 16,331kg or more GVW		1088	1088	1088	1088	1088	1088	1088	1088	1088	1088	1088	1088	1088	1088	1088	1088	1088																										
583	1	30	Common Carrier Truck Local Within City or Mun. 16,331kg or more GVW		1043	1043	1043	1043	1043	1043	1043	1043	1043	1043	1043	1043	1043	1043	1043	1043	1043																										
584	1	32	Common Carrier Truck Local Within City or Mun. 16,331kg or more GVW		1013	1013	1013	1013	1013	1013	1013	1013	1013	1013	1013	1013	1013	1013	1013	1013	1013																										
585	1	34	Common Carrier Truck Local Within City or Mun. 16,331kg or more GVW		983	983	983	983	983	983	983	983	983	983	983	983	983	983	983	983	983																										
586	1	37	Common Carrier Truck Local Within City or Mun. 16,331kg or more GVW		939	939	939	939	939	939	939	939	939	939	939	939	939	939	939	939	939																										
587	1	38	Common Carrier Truck Local Within City or Mun. 16,331kg or more GVW		924	924	924	924	924	924	924	924	924	924	924	924	924	924	924	924	924																										
588	1	40	Common Carrier Truck Local Within City or Mun. 16,331kg or more GVW		894	894	894	894	894	894	894	894	894	894	894	894	894	894	894	894	894																										
589	1	44	Common Carrier Truck Local Within City or Mun. 16,331kg or more GVW		834	834	834	834	834	834	834	834	834	834	834	834	834	834	834	834	834																										
590	1	46	Common Carrier Truck Local Within City or Mun. 16,331kg or more GVW		805	805	805	805	805	805	805	805	805	805	805	805	805	805	805	805	805																										
591	1	47	Common Carrier Truck Local Within City or Mun. 16,331kg or more GVW		790	790	790	790	790	790	790	790	790	790	790	790	790	790	790	790	790																										
592	1	48	Common Carrier Truck Local Within City or Mun. 16,331kg or more GVW		775	775	775	775	775	775	775	775	775	775	775	775	775	775	775	775	775																										
593	1	0	Common Carrier Truck Over 161 km in MB 4,540 kg orless GVW	1056	1127	1167	1192	1213	1237	1263	1291	1323	1355	1391	1431	1472	1516	1563	1614	1665	1722	1778	1841	1909	1982	2058	2142	2222	2314	2417	2507	2626	2734	2871	2989	3130	3263	3408	3565	3707	3831	3959	4096	4254	4403
594	1	0	Common Carrier Truck Over 161 km in MB 4,541 to16,330 kg GVW		1671	2325	2473	2629	2790	2958	3132	3321	3516	3730	3947	4164	4409	4681	4979	5303	5627																										
595	1	0	Common Carrier Truck Over 161 km in MB 16,331 kg ormore GVW		1913	1913	1913	1913	1913	1913	1913	1913	1913	1913	1913	1913	1913	1913	1913	1913	1913																										
596	1	0	Common Carrier Truck Within 161 km in MB 4,540 kg orless GVW	729	778	806	823	837	854	872	891	913	935	960	988	1016	1046	1079	1114	1149	1188	1227	1271	1317	1368	1420	1478	1533	1597	1668	1730	1812	1887	1982	2063	2160	2252	2352	2460	2558	2644	2732	2827	2936	3039
597	1	5	Common Carrier Truck Within 161 km in MB 4,540 kg orless GVW	693	739	766	782	795	811	828	846	867	888	912	939	965	994	1025	1058	1092	1129	1166	1207	1251	1300	1349	1404	1456	1517	1585	1643	1721	1793	1883	1960	2052	2139	2234	2337	2430	2512	2595	2686	2789	2887
598	1	10	Common Carrier Truck Within 161 km in MB 4,540 kg orless GVW	656	700	725	741	753	769	785	802	822	841	864	889	914	941	971	1003	1034	1069	1104	1144	1185	1231	1278	1330	1380	1437	1501	1557	1631	1698	1784	1857	1944	2027	2117	2214	2302	2380	2459	2544	2642	2735
599	1	12	Common Carrier Truck Within 161 km in MB 4,540 kg orless GVW	642	685	709	724	737	752	767	784	803	823	845	869	894	920	950	980	1011	1045	1080	1118	1159	1204	1250	1301	1349	1405	1468	1522	1595	1661	1744	1815	1901	1982	2070	2165	2251	2327	2404	2488	2584	2674
600	1	17	Common Carrier Truck Within 161 km in MB 4,540 kg orless GVW	605	646	669	683	695	709	724	740	758	776	797	820	843	868	896	925	954	986	1018	1055	1093	1135	1179	1227	1272	1326	1384	1436	1504	1566	1645	1712	1793	1869	1952	2042	2123	2195	2268	2346	2437	2522
601	1	18	Common Carrier Truck Within 161 km in MB 4,540 kg orless GVW	598	638	661	675	686	700	715	731	749	767	787	810	833	858	885	913	942	974	1006	1042	1080	1122	1164	1212	1257	1310	1368	1419	1486	1547	1625	1692	1771	1847	1929	2017	2098	2168	2240	2318	2408	2492
602	1	23	Common Carrier Truck Within 161 km in MB 4,540 kg orless GVW	561	599	621	634	644	658	671	686	703	720	739	761	782	805	831	858	885	915	945	979	1014	1053	1093	1138	1180	1230	1284	1332	1395	1453	1526	1589	1663	1734	1811	1894	1970	2036	2104	2177	2261	2340
603	1	27	Common Carrier Truck Within 161 km in MB 4,540 kg orless GVW	532	568	588	601	611	623	637	650	666	683	701	721	742	764	788	813	839	867	896	928	961	999	1037	1079	1119	1166	1218	1263	1323	1378	1447	1506	1577	1644	1717	1796	1867	1930	1994	2064	2143	2218
604	1	30	Common Carrier Truck Within 161 km in MB 4,540 kg orless GVW	510	545	564	576	586	598	610	624	639	654	672	692	711	732	755	780	804	832	859	890	922	958	994	1035	1073	1118	1168	1211	1268	1321	1387	1444	1512	1576	1646	1722	1791	1851	1912	1979	2055	2127
605	1	32	Common Carrier Truck Within 161 km in MB 4,540 kg orless GVW	496	529	548	560	569	581	593	606	621	636	653	672	691	711	734	758	781	808	834	864	896	930	966	1005	1042	1086	1134	1176	1232	1283	1348	1403	1469	1531	1599	1673	1739	1798	1858	1922	1996	2067
606	1	34	Common Carrier Truck Within 161 km in MB 4,540 kg orless GVW	481	513	532	543	552	564	576	588	603	617	634	652	671	690	712	735	758	784	810	839	869	903	937	975	1012	1054	1101	1142	1196	1245	1308	1362	1426	1486	1552	1624	1688	1745	1803	1866	1938	2006
607	1	37	Common Carrier Truck Within 161 km in MB 4,540 kg orless GVW	459	490	508	518	527	538	549	561	575	589	605	622	640	659	680	702	724	748	773	801	830	862	895	931	966	1006	1051	1090	1142	1189	1249	1300	1361	1419	1482	1550	1612	1666	1721	1781	1850	1915
608	1	38	Common Carrier Truck Within 161 km in MB 4,540 kg orless GVW	452	482	500	510	519	529	541	552	566	580	595	613	630	649	669	691	712	737	761	788	817	848	880	916	950	990	1034	1073	1123	1170	1229	1279	1339	1396	1458	1525	1586	1639	1694	1753	1820	1884
609	1	40	Common Carrier Truck Within 161 km in MB 4,540 kg orless GVW	437	467	484	494	502	512	523	535	548	561	576	593	610	628	647	668	689	713	736	763	790	821	852	887	920	958	1001	1038	1087	1132	1189	1238	1296	1351	1411	1476	1535	1586	1639	1696	1762	1823
610	1	44	Common Carrier Truck Within 161 km in MB 4,540 kg orless GVW	408	436	451	461	469	478	488	499	511	524	538	553	569	586	604	624	643	665	687	712	738	766	795	828	858	894	934	969	1015	1057	1110	1155	1210	1261	1317	1378	1432	1481	1530	1583	1644	1702
611	1	46	Common Carrier Truck Within 161 km in MB 4,540 kg orless GVW	394	420	435	444	452	461	471	481	493	505	518	534	549	565	583	602	620	642	663	686	711	739	767	798	828	862	901	934	978	1019	1070	1114	1166	1216	1270	1328	1381	1428	1475	1527	1585	1641
612	1	47	Common Carrier Truck Within 161 km in MB 4,540 kg orless GVW	386	412	427	436	444	453	462	472	484	496	509	524	538	554	572	590	609	630	650	674	698	725	753	783	812	846	884	917	960	1000	1050	1093	1145	1194	1247	1304	1356	1401	1448	1498	1556	1611
613	1	48	Common Carrier Truck Within 161 km in MB 4,540 kg orless GVW	379	405	419	428	435	444	453	463	475	486	499	514	528	544	561	579	597	618	638	661	685	711	738	769	797	830	867	900	942	981	1031	1073	1123	1171	1223	1279	1330	1375	1421	1470	1527	1580
614	1	0	Common Carrier Truck Within 161 km in MB 4,541 to16,330 kg GVW		1214	1689	1797	1910	2028	2149	2276	2413	2555	2710	2868	3026	3204	3401	3618	3853	4089																										
615	1	5	Common Carrier Truck Within 161 km in MB 4,541 to16,330 kg GVW		1153	1605	1707	1814	1927	2042	2162	2292	2427	2574	2725	2875	3044	3231	3437	3660	3885																										
616	1	10	Common Carrier Truck Within 161 km in MB 4,541 to16,330 kg GVW		1093	1520	1617	1719	1825	1934	2048	2172	2299	2439	2581	2723	2884	3061	3256	3468	3680																										

Part V11 - Art Appendix 1

2025 BASIC RATE TABLE ($)

Line No	Terr	Disc %	Insurance Use Description	RATING GROUPS 0	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30	31	32	33	34	35	36	37	38	39	40	41
617	1	12	Common Carrier Truck Within 161 km in MB 4,541 to16,330 kg GVW		1068	1486	1581	1681	1785	1891	2003	2123	2248	2385	2524	2663	2820	2993	3184	3391	3598																									
618	1	17	Common Carrier Truck Within 161 km in MB 4,541 to16,330 kg GVW		1008	1402	1492	1585	1683	1784	1889	2003	2121	2249	2380	2512	2659	2823	3003	3198	3394																									
619	1	18	Common Carrier Truck Within 161 km in MB 4,541 to16,330 kg GVW		995	1385	1474	1566	1663	1762	1866	1979	2095	2222	2352	2481	2627	2789	2967	3159	3353																									
620	1	23	Common Carrier Truck Within 161 km in MB 4,541 to16,330 kg GVW		935	1301	1384	1471	1562	1655	1753	1858	1967	2087	2208	2330	2467	2619	2786	2967	3149																									
621	1	27	Common Carrier Truck Within 161 km in MB 4,541 to16,330 kg GVW		886	1233	1312	1394	1480	1569	1661	1761	1865	1978	2094	2209	2339	2483	2641	2813	2985																									
622	1	30	Common Carrier Truck Within 161 km in MB 4,541 to16,330 kg GVW		850	1182	1258	1337	1420	1504	1593	1689	1788	1897	2008	2118	2243	2381	2533	2697	2862																									
623	1	32	Common Carrier Truck Within 161 km in MB 4,541 to16,330 kg GVW		826	1149	1222	1299	1379	1461	1548	1641	1737	1843	1950	2058	2179	2313	2460	2620	2781																									
624	1	34	Common Carrier Truck Within 161 km in MB 4,541 to16,330 kg GVW		801	1115	1186	1261	1338	1418	1502	1593	1686	1789	1893	1997	2115	2245	2388	2543	2699																									
625	1	37	Common Carrier Truck Within 161 km in MB 4,541 to16,330 kg GVW		765	1064	1132	1203	1278	1354	1434	1520	1610	1707	1807	1906	2019	2143	2279	2427	2576																									
626	1	38	Common Carrier Truck Within 161 km in MB 4,541 to16,330 kg GVW		753	1047	1114	1184	1257	1332	1411	1496	1584	1680	1778	1876	1986	2109	2243	2389	2535																									
627	1	40	Common Carrier Truck Within 161 km in MB 4,541 to16,330 kg GVW		728	1013	1078	1146	1217	1289	1366	1448	1533	1626	1721	1816	1922	2041	2171	2312	2453																									
628	1	44	Common Carrier Truck Within 161 km in MB 4,541 to16,330 kg GVW		680	946	1006	1070	1136	1203	1275	1351	1431	1518	1606	1695	1794	1905	2026	2158	2290																									
629	1	46	Common Carrier Truck Within 161 km in MB 4,541 to16,330 kg GVW		656	912	970	1031	1095	1160	1229	1303	1380	1463	1549	1634	1730	1837	1954	2081	2208																									
630	1	47	Common Carrier Truck Within 161 km in MB 4,541 to16,330 kg GVW		643	895	952	1012	1075	1139	1206	1279	1354	1436	1520	1604	1698	1803	1918	2042	2167																									
631	1	48	Common Carrier Truck Within 161 km in MB 4,541 to16,330 kg GVW		631	878	934	993	1055	1117	1184	1255	1329	1409	1491	1574	1666	1769	1881	2004	2126																									
632	1	0	Common Carrier Truck Within 161 km in MB 16,331 kgor more GVW		1472	1472	1472	1472	1472	1472	1472	1472	1472	1472	1472	1472	1472	1472	1472	1472	1472																									
633	1	5	Common Carrier Truck Within 161 km in MB 16,331 kgor more GVW		1398	1398	1398	1398	1398	1398	1398	1398	1398	1398	1398	1398	1398	1398	1398	1398	1398																									
634	1	10	Common Carrier Truck Within 161 km in MB 16,331 kgor more GVW		1325	1325	1325	1325	1325	1325	1325	1325	1325	1325	1325	1325	1325	1325	1325	1325	1325																									
635	1	12	Common Carrier Truck Within 161 km in MB 16,331 kgor more GVW		1295	1295	1295	1295	1295	1295	1295	1295	1295	1295	1295	1295	1295	1295	1295	1295	1295																									
636	1	17	Common Carrier Truck Within 161 km in MB 16,331 kgor more GVW		1222	1222	1222	1222	1222	1222	1222	1222	1222	1222	1222	1222	1222	1222	1222	1222	1222																									
637	1	18	Common Carrier Truck Within 161 km in MB 16,331 kgor more GVW		1207	1207	1207	1207	1207	1207	1207	1207	1207	1207	1207	1207	1207	1207	1207	1207	1207																									
638	1	23	Common Carrier Truck Within 161 km in MB 16,331 kgor more GVW		1133	1133	1133	1133	1133	1133	1133	1133	1133	1133	1133	1133	1133	1133	1133	1133	1133																									
639	1	27	Common Carrier Truck Within 161 km in MB 16,331 kgor more GVW		1075	1075	1075	1075	1075	1075	1075	1075	1075	1075	1075	1075	1075	1075	1075	1075	1075																									
640	1	30	Common Carrier Truck Within 161 km in MB 16,331 kgor more GVW		1030	1030	1030	1030	1030	1030	1030	1030	1030	1030	1030	1030	1030	1030	1030	1030	1030																									
641	1	32	Common Carrier Truck Within 161 km in MB 16,331 kgor more GVW		1001	1001	1001	1001	1001	1001	1001	1001	1001	1001	1001	1001	1001	1001	1001	1001	1001																									
642	1	34	Common Carrier Truck Within 161 km in MB 16,331 kgor more GVW		972	972	972	972	972	972	972	972	972	972	972	972	972	972	972	972	972																									
643	1	37	Common Carrier Truck Within 161 km in MB 16,331 kgor more GVW		927	927	927	927	927	927	927	927	927	927	927	927	927	927	927	927	927																									
644	1	38	Common Carrier Truck Within 161 km in MB 16,331 kgor more GVW		913	913	913	913	913	913	913	913	913	913	913	913	913	913	913	913	913																									
645	1	40	Common Carrier Truck Within 161 km in MB 16,331 kgor more GVW		883	883	883	883	883	883	883	883	883	883	883	883	883	883	883	883	883																									
646	1	44	Common Carrier Truck Within 161 km in MB 16,331 kgor more GVW		824	824	824	824	824	824	824	824	824	824	824	824	824	824	824	824	824																									
647	1	46	Common Carrier Truck Within 161 km in MB 16,331 kgor more GVW		795	795	795	795	795	795	795	795	795	795	795	795	795	795	795	795	795																									
648	1	47	Common Carrier Truck Within 161 km in MB 16,331 kgor more GVW		780	780	780	780	780	780	780	780	780	780	780	780	780	780	780	780	780																									
649	1	48	Common Carrier Truck Within 161 km in MB 16,331 kgor more GVW		765	765	765	765	765	765	765	765	765	765	765	765	765	765	765	765	765																									
650	1	0	Common/Private/Contract Passenger Vehicle Over 161km outside MB	0																																								
651	1	0	Common/Private/Contract Truck Over 161 km outsideMB	0																																								
652	1	0	Dealer All Uses except Motorcycles	1831																																								
653	1	0	Dealer Moped	475																																								
654	1	0	Dealer Motorcycle	1339																																								
655	1	0	Dealer Trailer	886																																								
656	1	0	Disabled Persons/Private/Business Bus 20 seats or less	693	703	749	795	841	888	934	980	1027	1073	1120	1166	1213	1259	1279	1300	1322	1344																									
657	1	0	Disabled Persons/Private/Business Bus 21 to 35 seats	744	755	804	853	904	953	1003	1052	1103	1153	1202	1252	1302	1352	1374	1396	1419	1443																									
658	1	0	Disabled Persons/Private/Business Bus 36 to 50 seats	805	817	870	924	978	1032	1085	1139	1194	1247	1301	1355	1409	1463	1487	1511	1536	1562																									
659	1	0	Disabled Persons/Private/Business Bus 51 seats ormore	875	888	945	1004	1062	1121	1179	1238	1297	1355	1414	1473	1531	1590	1615	1641	1669	1697																									
660	1	0	Driveaway Over 161 km outside MB	157																																								
661	1	0	Driveaway Within MB	562																																								
662	1	0	Farm Passenger Vehicle	591	628	637	648	660	673	687	702	719	736	754	773	794	817	843	874	906	940	976	1013	1050	1095	1142	1190	1240	1292	1346	1402	1460	1522	1587	1654	1723	1793	1866	1938	2012	2084	2153	2206	2294	2379
663	1	5	Farm Passenger Vehicle	561	597	605	616	627	639	653	667	683	699	716	734	754	776	801	830	861	893	927	962	997	1040	1085	1130	1178	1227	1279	1332	1387	1446	1508	1571	1637	1703	1773	1841	1911	1980	2045	2096	2179	2260
664	1	10	Farm Passenger Vehicle	532	565	573	583	594	606	618	632	647	662	679	696	715	735	759	787	815	846	878	912	945	985	1028	1071	1116	1163	1211	1262	1314	1370	1428	1489	1551	1614	1679	1744	1811	1876	1938	1985	2065	2141
665	1	12	Farm Passenger Vehicle	520	553	561	570	581	592	605	618	633	648	664	680	699	719	742	769	797	827	859	891	924	964	1005	1047	1091	1137	1184	1234	1285	1339	1397	1456	1516	1578	1642	1705	1771	1834	1895	1941	2019	2094
666	1	17	Farm Passenger Vehicle	491	521	529	538	548	559	570	583	597	611	626	642	659	678	700	725	752	780	810	841	871	909	948	988	1029	1072	1117	1164	1212	1263	1317	1373	1430	1488	1549	1609	1670	1730	1787	1831	1904	1975
667	1	18	Farm Passenger Vehicle	485	515	522	531	541	552	563	576	590	604	618	634	651	670	691	717	743	771	800	831	861	898	936	976	1017	1059	1104	1150	1197	1248	1301	1356	1413	1470	1530	1589	1650	1709	1765	1809	1881	1951
668	1	23	Farm Passenger Vehicle	455	484	490	499	508	518	529	541	554	567	581	595	611	629	649	673	698	724	752	780	808	843	879	916	955	995	1036	1080	1124	1172	1222	1274	1327	1381	1437	1492	1549	1605	1658	1699	1766	1832
669	1	27	Farm Passenger Vehicle	431	458	465	473	482	491	502	512	525	537	550	564	580	596	615	638	661	686	712	739	766	799	834	869	905	943	983	1023	1066	1111	1159	1207	1258	1309	1362	1415	1469	1521	1572	1610	1675	1737
670	1	30	Farm Passenger Vehicle	414	440	446	454	462	471	481	491	503	515	528	541	556	572	590	612	634	658	683	709	735	766	799	833	868	904	942	981	1022	1065	1111	1158	1206	1255	1306	1357	1408	1459	1507	1544	1606	1665
671	1	32	Farm Passenger Vehicle	402	427	433	441	449	458	467	477	489	500	513	526	540	556	573	594	616	639	664	689	714	745	777	809	843	879	915	953	993	1035	1079	1125	1172	1219	1269	1318	1368	1417	1464	1500	1560	1618
672	1	34	Farm Passenger Vehicle	390	414	420	428	436	444	453	463	475	486	498	510	524	539	556	577	598	620	644	669	693	723	754	785	818	853	888	925	964	1005	1047	1092	1137	1183	1232	1279	1328	1375	1421	1456	1514	1570
673	1	37	Farm Passenger Vehicle	372	396	401	408	416	424	433	442	453	464	475	487	500	515	531	551	571	592	615	638	661	690	719	750	781	814	848	883	920	959	1000	1042	1085	1130	1176	1221	1268	1313	1356	1390	1445	1499
674	1	38	Farm Passenger Vehicle	366	389	395	402	409	417	426	435	446	456	467	479	492	507	523	542	562	583	605	628	651	679	708	738	769	801	835	869	905	944	984	1025	1068	1112	1157	1202	1247	1292	1335	1368	1422	1475
675	1	40	Farm Passenger Vehicle	355	377	382	389	396	404	412	421	431	442	452	464	476	490	506	524	544	564	586	608	630	657	685	714	744	775	808	841	876	913	952	992	1034	1076	1120	1163	1207	1250	1292	1324	1376	1427
676	1	44	Farm Passenger Vehicle	331	352	357	363	370	377	385	393	403	412	422	433	445	458	472	489	507	526	547	567	588	613	640	666	694	724	754	785	818	852	889	926	965	1004	1045	1085	1127	1167	1206	1235	1285	1332
677	1	46	Farm Passenger Vehicle	319	339	344	350	356	363	371	379	388	397	407	417	429	441	455	472	489	508	527	547	567	591	617	643	670	698	727	757	788	822	857	893	930	968	1008	1047	1086	1125	1163	1191	1239	1285
678	1	47	Farm Passenger Vehicle	313	333	338	343	350	357	364	372	381	390	400	410	421	433	447	463	480	498	517	537	556	580	605	631	657	685	713	743	774	807	841	877	913	950	989	1027	1066	1105	1141	1169	1216	1261
679	1	48	Farm Passenger Vehicle	307	327	331	337	343	350	357	365	374	383	392	402	413	425	438	454	471	489	508	527	546	569	594	619	645	672	700	729	759	791	825	860	896	932	970	1008	1046	1084	1120	1147	1193	1237
680	1	0	Farming All Purpose Truck 4,540 kg or less GVW	563	601	622	636	647	660	673	688	705	722	742	763	785	808	833	861	888	918	948	982	1018	1057	1097	1142	1185	1234	1289	1337	1400	1458	1531	1594	1669	1740	1817	1901	1976	2043	2111	2184	2268	2348
681	1	5	Farming All Purpose Truck 4,540 kg or less GVW	535	571	591	604	615	627	639	654	670	686	705	725	746	768	791	818	844	872	901	933	967	1004	1042	1085	1126	1172	1225	1270	1330	1385	1454	1514	1586	1653	1726	1806	1877	1941	2005	2075	2155	2231
682	1	10	Farming All Purpose Truck 4,540 kg or less GVW	507	541	560	572	582	594	606	619	634	650	668	687	706	727	750	775	799	826	853	884	916	951	987	1028	1066	1111	1160	1203	1260	1312	1378	1435	1502	1566	1635	1711	1778	1839	1900	1966	2041	2113
683	1	12	Farming All Purpose Truck 4,540 kg or less GVW	495	529	547	560	569	581	592	605	620	635	653	671	691	711	733	758	781	808	834	864	896	930	965	1005	1043	1086	1134	1177	1232	1283	1347	1403	1469	1531	1599	1673	1739	1798	1858	1922	1996	2066
684	1	17	Farming All Purpose Truck 4,540 kg or less GVW	467	499	516	528	537	548	559	571	585	599	616	633	652	671	691	715	737	762	787	815	845	877	911	948	984	1024	1070	1110	1162	1210	1271	1323	1385	1444	1508	1578	1640	1696	1752	1813	1882	1949
685	1	18	Farming All Purpose Truck 4,540 kg or less GVW	462	493	510	522	531	541	552	564	578	592	608	626	644	663	683	706	728	753	777	805	835	867	900	936	972	1012	1057	1096	1148	1196	1255	1307	1369	1427	1490	1559	1620	1675	1731	1791	1860	1925
686	1	23	Farming All Purpose Truck 4,540 kg or less GVW	434	463	479	490	498	508	518	530	543	556	571	588	604	622	641	663	684	707	730	756	784	814	845	879	912	950	993	1029	1078	1123	1179	1227	1285	1340	1399	1464	1522	1573	1625	1682	1746	1808
687	1	27	Farming All Purpose Truck 4,540 kg or less GVW	411	439	454	464	472	482	491	502	515	527	542	557	573	590	608	629	648	670	692	717	743	772	801	834	865	901	941	976	1022	1064	1118	1164	1218	1270	1326	1388	1442	1491	1541	1594	1656	1714
688	1	30	Farming All Purpose Truck 4,540 kg or less GVW	394	421	435	445	453	462	471	482	493	505	519	534	549	566	583	603	622	643	664	687	713	740	768	799	829	864	902	936	980	1021	1072	1116	1168	1218	1272	1331	1383	1430	1478	1529	1588	1644
689	1	32	Farming All Purpose Truck 4,540 kg or less GVW	383	409	423	432	440	449	458	468	479	491	505	519	534	549	566	585	604	624	645	668	692	719	746	777	806	839	877	909	952	991	1041	1084	1135	1183	1236	1293	1344	1389	1435	1485	1542	1597
690	1	34	Farming All Purpose Truck 4,540 kg or less GVW	372	397	411	420	427	436	444	454	465	477	490	504	518	533	550	568	586	606	626	648	672	698	724	754	782	814	851	882	924	962	1010	1052	1102	1148	1199	1255	1304	1348	1393	1441	1497	1550
691	1	37	Farming All Purpose Truck 4,540 kg or less GVW	355	379	392	401	408	416	424	433	444	455	467	481	495	509	525	542	559	578	597	619	641	666	691	719	747	777	812	842	882	919	965	1004	1051	1096	1145	1198	1245	1287	1330	1376	1429	1479
692	1	38	Farming All Purpose Truck 4,540 kg or less GVW	349	373	386	394	401	409	417	427	437	448	460	473	487	501	516	534	551	569	588	609	631	655	680	708	735	765	799	829	868	904	949	988	1035	1079	1127	1179	1225	1267	1309	1354	1406	1456
693	1	40	Farming All Purpose Truck 4,540 kg or less GVW	338	361	373	382	388	396	404	413	423	433	445	458	471	485	500	517	533	551	569	589	611	634	658	685	711	740	773	802	840	875	919	956	1001	1044	1090	1141	1186	1226	1267	1310	1361	1409

Part V11 - Art Appendix 1

2025 BASIC RATE TABLE ($)

| Line No | Terr | Disc % | Insurance Use Description | RATING GROUPS | | |

Part V11 - Art Appendix 1

2025 BASIC RATE TABLE ($)

Line No	Terr	Disc %	Insurance Use Description	RATING GROUPS 0	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30	31	32	33	34	35	36	37	38	39	40	41
771	1	44	Limousine Vehicle-for-Hire 3	1883																																								
772	1	46	Limousine Vehicle-for-Hire 3	1815																																								
773	1	47	Limousine Vehicle-for-Hire 3	1782																																								
774	1	48	Limousine Vehicle-for-Hire 3	1748																																								
775	1	0	Limousine Vehicle-for-Hire 4	3738																																								
776	1	5	Limousine Vehicle-for-Hire 4	3551																																								
777	1	10	Limousine Vehicle-for-Hire 4	3364																																								
778	1	12	Limousine Vehicle-for-Hire 4	3289																																								
779	1	17	Limousine Vehicle-for-Hire 4	3103																																								
780	1	18	Limousine Vehicle-for-Hire 4	3065																																								
781	1	23	Limousine Vehicle-for-Hire 4	2878																																								
782	1	27	Limousine Vehicle-for-Hire 4	2729																																								
783	1	30	Limousine Vehicle-for-Hire 4	2617																																								
784	1	32	Limousine Vehicle-for-Hire 4	2542																																								
785	1	34	Limousine Vehicle-for-Hire 4	2467																																								
786	1	37	Limousine Vehicle-for-Hire 4	2355																																								
787	1	38	Limousine Vehicle-for-Hire 4	2318																																								
788	1	40	Limousine Vehicle-for-Hire 4	2243																																								
789	1	44	Limousine Vehicle-for-Hire 4	2093																																								
790	1	46	Limousine Vehicle-for-Hire 4	2019																																								
791	1	47	Limousine Vehicle-for-Hire 4	1981																																								
792	1	48	Limousine Vehicle-for-Hire 4	1944																																								
793	1	0	Logging Truck 4,540 kg or less GVW	891	952	985	1006	1024	1044	1066	1090	1117	1144	1175	1208	1243	1280	1320	1363	1406	1454	1501	1554	1611	1674	1737	1808	1876	1954	2040	2116	2217	2309	2424	2523	2642	2755	2877	3009	3129	3234	3342	3458	3592	3717
794	1	0	Logging Truck 4,541 to 16,330 kg GVW		838	1166	1241	1319	1399	1483	1571	1666	1763	1871	1979	2088	2211	2348	2497	2660	2822																									
795	1	0	Logging Truck 16,331 kg or more GVW		1116	1116	1116	1116	1116	1116	1116	1116	1116	1116	1116	1116	1116	1116	1116	1116	1116																									
796	1	0	Off-Road Vehicle All Purpose All Terrain Vehicle 350 ccor less	5	5	5	5	5	5	5																																			
797	1	0	Off-Road Vehicle All Purpose All Terrain Vehicle 351 to500 cc	5	5	5	5	5	5	5																																			
798	1	0	Off-Road Vehicle All Purpose All Terrain Vehicle 501 ccor more	5	5	5	5	5	5	5																																			
799	1	0	Off-Road Vehicle All Purpose Motorcycle 100 cc or less	5	5	5	5	5	5	5																																			
800	1	0	Off-Road Vehicle All Purpose Motorcycle 101 to 250 cc	5	5	5	5	5	5	5																																			
801	1	0	Off-Road Vehicle All Purpose Motorcycle 251 cc ormore	5	5	5	5	5	5	5																																			
802	1	0	Off-Road Vehicle All Purpose Snow Vehicle 550 cc orless	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5																											
803	1	0	Off-Road Vehicle All Purpose Snow Vehicle 551 to 650cc	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5																											
804	1	0	Off-Road Vehicle All Purpose Snow Vehicle 651 to 750cc	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5																											
805	1	0	Off-Road Vehicle All Purpose Snow Vehicle 751 cc ormore	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5																											
806	1	0	Off-Road Vehicle All Purpose Snowmobile 550 cc orless	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5																											
807	1	0	Off-Road Vehicle All Purpose Snowmobile 551 to 650cc	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5																											
808	1	0	Off-Road Vehicle All Purpose Snowmobile 651 to 750cc	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5																											
809	1	0	Off-Road Vehicle All Purpose Snowmobile 751 cc ormore	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5																											
810	1	0	Other Truck 4,540 kg or less GVW	619	661	685	699	712	726	741	757	776	795	816	840	864	889	917	947	977	1010	1043	1080	1120	1163	1207	1256	1303	1358	1418	1471	1541	1604	1684	1753	1836	1914	1999	2091	2175	2248	2323	2403	2496	2583
811	1	0	Other Truck 4,541 to 16,330 kg GVW		713	992	1056	1122	1191	1262	1337	1417	1501	1592	1684	1777	1882	1998	2125	2263	2401																									
812	1	0	Other Truck 16,331 kg or more GVW		933	933	933	933	933	933	933	933	933	933	933	933	933	933	933	933	933																									
813	1	0	Passenger Vehicle-for-Hire 1 (Passenger Vehicle)	1354	1441	1461	1487	1513	1543	1575	1609	1647	1687	1729	1771	1821	1874	1934	2005	2077	2156	2237	2323	2408	2512	2618	2729	2843	2962	3086	3214	3347	3489	3639	3793	3950	4111	4279	4444	4614	4778	4937	5058	5259	5455
814	1	5	Passenger Vehicle-for-Hire 1 (Passenger Vehicle)	1286	1369	1388	1413	1437	1466	1496	1529	1565	1603	1643	1682	1730	1780	1837	1905	1973	2048	2125	2207	2288	2386	2487	2593	2701	2814	2932	3053	3180	3315	3457	3603	3752	3905	4065	4222	4383	4539	4690	4805	4996	5182
815	1	10	Passenger Vehicle-for-Hire 1 (Passenger Vehicle)	1219	1297	1315	1338	1362	1389	1417	1448	1482	1518	1556	1594	1639	1687	1741	1804	1869	1940	2013	2091	2167	2261	2356	2456	2559	2666	2777	2893	3012	3140	3275	3414	3555	3700	3851	4000	4153	4300	4443	4552	4733	4909
816	1	12	Passenger Vehicle-for-Hire 1 (Passenger Vehicle)	1192	1268	1286	1309	1331	1358	1386	1416	1449	1485	1522	1558	1602	1649	1702	1764	1828	1897	1969	2044	2119	2211	2304	2402	2502	2607	2716	2828	2945	3070	3202	3338	3476	3618	3766	3911	4060	4205	4345	4451	4628	4800
817	1	17	Passenger Vehicle-for-Hire 1 (Passenger Vehicle)	1124	1196	1213	1234	1256	1281	1307	1335	1367	1400	1435	1470	1511	1555	1605	1664	1724	1789	1857	1928	1999	2085	2173	2265	2360	2458	2561	2668	2778	2896	3020	3148	3278	3412	3552	3689	3830	3966	4098	4198	4365	4528
818	1	18	Passenger Vehicle-for-Hire 1 (Passenger Vehicle)	1110	1182	1198	1219	1241	1265	1291	1319	1351	1383	1418	1452	1493	1537	1586	1644	1703	1768	1834	1905	1975	2060	2147	2238	2331	2429	2531	2635	2745	2861	2984	3110	3239	3371	3509	3644	3783	3918	4048	4148	4312	4473
819	1	23	Passenger Vehicle-for-Hire 1 (Passenger Vehicle)	1043	1110	1125	1145	1165	1188	1213	1239	1268	1299	1331	1364	1402	1443	1489	1544	1599	1660	1722	1789	1854	1934	2016	2101	2189	2281	2376	2475	2577	2687	2802	2921	3041	3165	3295	3422	3553	3679	3801	3895	4049	4200
820	1	27	Passenger Vehicle-for-Hire 1 (Passenger Vehicle)	988	1052	1067	1086	1104	1126	1150	1175	1202	1232	1262	1293	1329	1368	1412	1464	1516	1574	1633	1696	1758	1834	1911	1992	2075	2162	2253	2346	2443	2547	2656	2769	2883	3001	3124	3244	3368	3488	3604	3692	3839	3982
821	1	30	Passenger Vehicle-for-Hire 1 (Passenger Vehicle)	948	1009	1023	1041	1059	1080	1102	1126	1153	1181	1210	1240	1275	1312	1354	1403	1454	1509	1566	1626	1686	1758	1833	1910	1990	2073	2160	2250	2343	2442	2547	2655	2765	2878	2995	3111	3230	3345	3456	3541	3681	3818
822	1	32	Passenger Vehicle-for-Hire 1 (Passenger Vehicle)	921	980	993	1011	1029	1049	1071	1094	1120	1147	1176	1204	1238	1274	1315	1363	1412	1466	1521	1580	1637	1708	1780	1856	1933	2014	2098	2186	2276	2373	2475	2579	2686	2795	2910	3022	3138	3249	3357	3439	3576	3709
823	1	34	Passenger Vehicle-for-Hire 1 (Passenger Vehicle)	894	951	964	981	999	1018	1039	1062	1087	1113	1141	1169	1202	1237	1276	1323	1371	1423	1476	1533	1589	1658	1728	1801	1876	1955	2037	2121	2209	2303	2402	2503	2607	2713	2824	2933	3045	3153	3258	3338	3471	3600
824	1	37	Passenger Vehicle-for-Hire 1 (Passenger Vehicle)	853	908	920	937	953	972	992	1014	1038	1063	1089	1116	1147	1181	1218	1263	1309	1358	1409	1463	1517	1583	1649	1719	1791	1866	1944	2025	2109	2198	2293	2390	2488	2590	2696	2800	2907	3010	3110	3187	3313	3437
825	1	38	Passenger Vehicle-for-Hire 1 (Passenger Vehicle)	839	893	906	922	938	957	976	998	1021	1046	1072	1098	1129	1162	1199	1243	1288	1337	1387	1440	1493	1557	1623	1692	1763	1836	1913	1993	2075	2163	2256	2352	2449	2549	2653	2755	2861	2962	3061	3136	3261	3382
826	1	40	Passenger Vehicle-for-Hire 1 (Passenger Vehicle)	812	865	877	892	908	926	945	965	988	1012	1037	1063	1093	1124	1160	1203	1246	1294	1342	1394	1445	1507	1571	1637	1706	1777	1852	1928	2008	2093	2183	2276	2370	2467	2567	2666	2768	2867	2962	3035	3155	3273
827	1	44	Passenger Vehicle-for-Hire 1 (Passenger Vehicle)	758	807	818	833	847	864	882	901	922	945	968	992	1020	1049	1083	1123	1163	1207	1253	1301	1348	1407	1466	1528	1592	1659	1728	1800	1874	1954	2038	2124	2212	2302	2396	2489	2584	2676	2765	2832	2945	3055
828	1	46	Passenger Vehicle-for-Hire 1 (Passenger Vehicle)	731	778	789	803	817	833	850	869	889	911	934	956	983	1012	1044	1083	1122	1164	1208	1254	1300	1356	1414	1474	1535	1599	1666	1736	1807	1884	1965	2048	2133	2220	2311	2400	2492	2580	2666	2731	2840	2946
829	1	47	Passenger Vehicle-for-Hire 1 (Passenger Vehicle)	718	764	774	788	802	818	835	853	873	894	916	939	965	993	1025	1063	1101	1143	1186	1231	1276	1331	1388	1446	1507	1570	1636	1703	1774	1849	1929	2010	2093	2179	2268	2355	2445	2532	2617	2681	2787	2891
830	1	48	Passenger Vehicle-for-Hire 1 (Passenger Vehicle)	704	749	760	773	787	802	819	837	856	877	899	921	947	974	1006	1043	1080	1121	1163	1208	1252	1306	1361	1419	1478	1540	1605	1671	1740	1814	1892	1972	2054	2138	2225	2311	2399	2485	2567	2630	2735	2837
831	1	0	Passenger Vehicle-for-Hire 1 (Truck 4,499 kg or lessGVW)	979	1045	1082	1105	1125	1147	1171	1197	1227	1256	1290	1327	1365	1406	1449	1496	1544	1596	1649	1707	1770	1838	1908	1986	2060	2146	2241	2325	2435	2535	2662	2771	2902	3026	3160	3305	3437	3552	3671	3798	3945	4082
832	1	5	Passenger Vehicle-for-Hire 1 (Truck 4,499 kg or lessGVW)	930	993	1028	1050	1069	1090	1112	1137	1166	1193	1225	1261	1297	1336	1377	1421	1467	1516	1567	1622	1681	1746	1813	1887	1957	2039	2129	2209	2313	2408	2529	2632	2757	2875	3002	3140	3265	3374	3487	3608	3748	3878
833	1	10	Passenger Vehicle-for-Hire 1 (Truck 4,499 kg or lessGVW)	881	940	974	994	1012	1032	1054	1077	1104	1130	1161	1194	1228	1265	1304	1346	1390	1436	1484	1536	1593	1654	1717	1787	1854	1931	2017	2092	2191	2281	2396	2494	2612	2723	2844	2974	3093	3197	3304	3418	3550	3674
834	1	12	Passenger Vehicle-for-Hire 1 (Truck 4,499 kg or lessGVW)	862	920	952	972	990	1009	1030	1053	1080	1105	1135	1168	1201	1237	1275	1316	1359	1404	1451	1502	1558	1617	1679	1748	1813	1888	1972	2046	2143	2231	2343	2438	2554	2663	2781	2908	3025	3126	3230	3342	3472	3592
835	1	17	Passenger Vehicle-for-Hire 1 (Truck 4,499 kg or lessGVW)	813	867	898	917	934	952	972	994	1018	1042	1071	1101	1133	1167	1203	1242	1282	1325	1369	1417	1469	1526	1584	1648	1710	1781	1860	1930	2021	2104	2209	2300	2409	2512	2623	2743	2853	2948	3047	3152	3274	3388
836	1	18	Passenger Vehicle-for-Hire 1 (Truck 4,499 kg or lessGVW)	803	857	887	906	922	941	960	982	1006	1030	1058	1088	1119	1153	1188	1227	1266	1309	1352	1400	1451	1507	1565	1629	1689	1760	1838	1906	1997	2079	2183	2272	2380	2481	2591	2710	2818	2913	3010	3114	3235	3347
837	1	23	Passenger Vehicle-for-Hire 1 (Truck 4,499 kg or lessGVW)	754	805	833	851	866	883	902	922	945	967	993	1022	1051	1083	1116	1152	1189	1229	1270	1314	1363	1415	1469	1529	1586	1652	1726	1790	1875	1952	2050	2134	2235	2330	2433	2545	2646	2735	2827	2924	3038	3143
838	1	27	Passenger Vehicle-for-Hire 1 (Truck 4,499 kg or lessGVW)	715	763	790	807	821	837	855	874	896	917	942	969	996	1026	1058	1092	1127	1165	1204	1246	1292	1342	1393	1450	1504	1567	1636	1697	1778	1851	1943	2023	2118	2209	2307	2413	2509	2593	2680	2773	2880	2980
839	1	30	Passenger Vehicle-for-Hire 1 (Truck 4,499 kg or lessGVW)	685	731	757	773	787	803	820	838	859	879	903	929	955	984	1014	1047	1081	1117	1154	1195	1239	1287	1336	1390	1442	1502	1569	1627	1704	1774	1863	1940	2031	2118	2212	2313	2406	2486	2570	2659	2761	2857
840	1	32	Passenger Vehicle-for-Hire 1 (Truck 4,499 kg or lessGVW)	666	711	736	751	765	780	796	814	834	854	877	902	928	956	985	1017	1050	1085	1121	1161	1204	1250	1297	1350	1401	1459	1524	1581	1656	1724	1810	1884	1973	2058	2149	2247	2337	2415	2496	2583	2683	2776
841	1	34	Passenger Vehicle-for-Hire 1 (Truck 4,499 kg or lessGVW)	646	690	714	729	742	757	773	790	810	829	851	876	901	928	956	987	1019	1053	1088	1127	1168	1213	1259	1311	1360	1416	1479	1534	1607	1673	1757	1829	1915	1997	2086	2181	2268	2344	2423	2507	2604	2694
842	1	37	Passenger Vehicle-for-Hire 1 (Truck 4,499 kg or lessGVW)	617	658	682	696	709	723	738	754	773	791	813	836	860	886	913	942	973	1005	1039	1075	1115	1158	1202	1251	1298	1352	1412	1465	1534	1597	1677	1746	1828	1906	1991	2082	2165	2238	2313	2393	2485	2572
843	1	38	Passenger Vehicle-for-Hire 1 (Truck 4,499 kg or lessGVW)	607	648	671	685	697	711	726	742	761	779	800	823	846	872	898	928	957	990	1022	1058	1097	1140	1183	1231	1277	1331	1389	1441	1510	1572	1650	1718	1799	1876	1959	2049	2131	2202	2276	2355	2446	2531
844	1	40	Passenger Vehicle-for-Hire 1 (Truck 4,499 kg or lessGVW)	587	627	649	663	675	688	703	718	736	754	774	796	819	844	869	898	926	958	989	1024	1062	1103	1145	1192	1236	1288	1345	1395	1461	1521	1597	1663	1741	1816	1896	1983	2062	2131	2203	2279	2367	2449
845	1	44	Passenger Vehicle-for-Hire 1 (Truck 4,499 kg or lessGVW)	548	585	606	619	630	642	656	670	687	703	722	743	764	787	811	838	865	894	923	956	991	1029	1068	1112	1154	1202	1255	1302	1364	1420	1491	1552	1625	1695	1770	1851	1925	1989	2056	2127	2209	2286
846	1	46	Passenger Vehicle-for-Hire 1 (Truck 4,499 kg or lessGVW)	529	564	584	597	607	619	632	646	663	678	697	717	737	759	782	808	834	862	890	922	956	993	1030	1072	1112	1159	1210	1255	1315	1369	1437	1496	1567	1634	1706	1785	1856	1918	1982	2051	2130	2204
847	1	47	Passenger Vehicle-for-Hire 1 (Truck 4,499 kg or lessGVW)	519	554	573	586	596	608	621	634	650	666	684	703	723	745	768	793	818	846	874	905	938	974	1011	1053	1092	1137	1188	1232	1291	1344	1411	1469	1538	1604	1675	1752	1822	1883	1946	2013	2091	2163

Part V11 - Art Appendix 1

2025 BASIC RATE TABLE ($)

| Line No | Terr | Disc % | Insurance Use Description | RATING GROUPS | | |

Part V11 - Art Appendix 1

2025 BASIC RATE TABLE ($)

Line No	Terr	Disc %	Insurance Use Description	RATING GROUPS 0	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30	31	32	33	34	35	36	37	38	39	40	41
925	1	17	Passenger Vehicle-for-Hire 4 (Passenger Vehicle)	1286	1367	1387	1411	1437	1465	1495	1527	1564	1602	1641	1681	1728	1779	1836	1902	1971	2046	2123	2204	2286	2384	2484	2590	2698	2811	2929	3051	3176	3312	3454	3601	3749	3902	4061	4218	4379	4535	4686	4801	4991	5178
926	1	18	Passenger Vehicle-for-Hire 4 (Passenger Vehicle)	1270	1351	1370	1394	1419	1447	1477	1509	1545	1583	1621	1660	1707	1757	1814	1879	1947	2021	2098	2178	2258	2355	2454	2559	2666	2777	2894	3014	3138	3272	3413	3557	3704	3855	4012	4167	4326	4480	4630	4743	4931	5115
927	1	23	Passenger Vehicle-for-Hire 4 (Passenger Vehicle)	1193	1268	1287	1309	1333	1359	1387	1417	1451	1486	1522	1559	1603	1650	1703	1765	1829	1898	1970	2045	2121	2211	2305	2403	2503	2608	2717	2831	2947	3072	3205	3340	3478	3620	3768	3913	4063	4207	4347	4454	4630	4803
928	1	27	Passenger Vehicle-for-Hire 4 (Passenger Vehicle)	1131	1202	1220	1241	1264	1288	1315	1343	1375	1409	1443	1478	1520	1564	1615	1673	1734	1799	1867	1939	2010	2097	2185	2278	2373	2473	2576	2683	2794	2913	3038	3167	3297	3432	3572	3710	3851	3989	4122	4222	4389	4554
929	1	30	Passenger Vehicle-for-Hire 4 (Passenger Vehicle)	1084	1153	1170	1190	1212	1235	1261	1288	1319	1351	1384	1417	1457	1500	1548	1604	1662	1725	1791	1859	1928	2010	2095	2185	2276	2371	2470	2573	2679	2793	2913	3037	3162	3291	3425	3557	3693	3825	3952	4049	4209	4367
930	1	32	Passenger Vehicle-for-Hire 4 (Passenger Vehicle)	1053	1120	1136	1156	1177	1200	1225	1251	1281	1312	1344	1377	1416	1457	1504	1559	1615	1676	1739	1806	1873	1953	2035	2122	2211	2303	2400	2500	2602	2713	2830	2950	3072	3197	3327	3456	3588	3716	3839	3933	4089	4242
931	1	34	Passenger Vehicle-for-Hire 4 (Passenger Vehicle)	1022	1087	1103	1122	1142	1165	1189	1214	1243	1274	1305	1336	1374	1414	1460	1513	1567	1627	1688	1753	1818	1896	1975	2060	2146	2235	2329	2426	2526	2633	2747	2863	2981	3103	3229	3354	3482	3606	3726	3817	3969	4117
932	1	37	Passenger Vehicle-for-Hire 4 (Passenger Vehicle)	976	1038	1053	1071	1091	1112	1135	1159	1187	1216	1246	1276	1312	1350	1394	1444	1496	1553	1612	1673	1735	1809	1886	1966	2048	2134	2223	2316	2411	2514	2622	2733	2846	2962	3083	3202	3324	3442	3557	3644	3788	3930
933	1	38	Passenger Vehicle-for-Hire 4 (Passenger Vehicle)	960	1021	1036	1054	1073	1094	1117	1141	1168	1197	1226	1255	1291	1329	1371	1421	1472	1528	1586	1647	1707	1781	1856	1935	2016	2100	2188	2279	2373	2474	2580	2690	2801	2915	3034	3151	3271	3388	3501	3586	3728	3868
934	1	40	Passenger Vehicle-for-Hire 4 (Passenger Vehicle)	929	988	1003	1020	1039	1059	1081	1104	1130	1158	1186	1215	1249	1286	1327	1375	1425	1479	1535	1594	1652	1723	1796	1873	1951	2032	2117	2206	2296	2394	2497	2603	2710	2821	2936	3049	3166	3278	3388	3470	3608	3743
935	1	44	Passenger Vehicle-for-Hire 4 (Passenger Vehicle)	867	922	936	952	969	988	1009	1030	1055	1081	1107	1134	1166	1200	1239	1284	1330	1380	1432	1487	1542	1608	1676	1748	1821	1897	1976	2059	2143	2234	2331	2429	2530	2633	2740	2846	2955	3060	3162	3239	3367	3493
936	1	46	Passenger Vehicle-for-Hire 4 (Passenger Vehicle)	836	889	902	918	935	953	973	994	1017	1042	1068	1093	1124	1157	1194	1238	1282	1331	1381	1434	1487	1551	1616	1685	1756	1829	1906	1985	2067	2155	2247	2343	2439	2539	2642	2744	2849	2951	3049	3123	3247	3369
937	1	47	Passenger Vehicle-for-Hire 4 (Passenger Vehicle)	821	873	886	901	917	935	955	975	999	1023	1048	1073	1103	1136	1172	1215	1259	1306	1356	1408	1460	1522	1586	1654	1723	1795	1870	1948	2028	2115	2206	2299	2394	2492	2593	2693	2796	2896	2992	3066	3187	3306
938	1	48	Passenger Vehicle-for-Hire 4 (Passenger Vehicle)	805	856	869	884	900	918	937	957	980	1004	1028	1053	1083	1114	1150	1192	1235	1282	1330	1381	1432	1493	1556	1623	1691	1761	1835	1912	1990	2075	2164	2256	2349	2445	2544	2643	2744	2841	2936	3008	3127	3244
939	1	0	Passenger Vehicle-for-Hire 4 (Truck 4,499 kg or lessGVW)	1119	1195	1237	1263	1286	1311	1338	1369	1402	1436	1475	1517	1560	1607	1657	1711	1765	1825	1885	1951	2023	2101	2181	2270	2355	2453	2562	2657	2783	2898	3043	3168	3317	3459	3612	3778	3929	4061	4196	4341	4509	4667
940	1	5	Passenger Vehicle-for-Hire 4 (Truck 4,499 kg or lessGVW)	1063	1135	1175	1200	1222	1245	1271	1301	1332	1364	1401	1441	1482	1527	1574	1625	1677	1734	1791	1853	1922	1996	2072	2156	2237	2330	2434	2524	2644	2753	2891	3010	3151	3286	3431	3589	3733	3858	3986	4124	4284	4434
941	1	10	Passenger Vehicle-for-Hire 4 (Truck 4,499 kg or lessGVW)	1007	1075	1113	1137	1157	1180	1204	1232	1262	1292	1327	1365	1404	1446	1491	1540	1588	1642	1696	1756	1821	1891	1963	2043	2119	2208	2306	2391	2505	2608	2739	2851	2985	3113	3251	3400	3536	3655	3776	3907	4058	4200
942	1	12	Passenger Vehicle-for-Hire 4 (Truck 4,499 kg or lessGVW)	985	1052	1089	1111	1132	1154	1177	1205	1234	1264	1298	1335	1373	1414	1458	1506	1553	1606	1659	1717	1780	1849	1919	1998	2072	2159	2255	2338	2449	2550	2678	2788	2919	3044	3179	3325	3458	3574	3692	3820	3968	4107
943	1	17	Passenger Vehicle-for-Hire 4 (Truck 4,499 kg or lessGVW)	929	992	1027	1048	1067	1088	1111	1136	1164	1192	1224	1259	1295	1334	1375	1420	1465	1515	1565	1619	1679	1744	1810	1884	1955	2036	2126	2205	2310	2405	2526	2629	2753	2871	2998	3136	3261	3371	3483	3603	3742	3874
944	1	18	Passenger Vehicle-for-Hire 4 (Truck 4,499 kg or lessGVW)	918	980	1014	1036	1055	1075	1097	1123	1150	1178	1209	1244	1279	1318	1359	1403	1447	1496	1546	1600	1659	1723	1788	1861	1931	2011	2101	2179	2282	2376	2495	2598	2720	2836	2962	3098	3222	3330	3441	3560	3697	3827
945	1	23	Passenger Vehicle-for-Hire 4 (Truck 4,499 kg or lessGVW)	862	920	952	973	990	1009	1030	1054	1080	1106	1136	1168	1201	1237	1276	1317	1359	1405	1451	1502	1558	1618	1679	1748	1813	1889	1973	2046	2143	2231	2343	2439	2554	2663	2781	2909	3025	3127	3231	3343	3472	3594
946	1	27	Passenger Vehicle-for-Hire 4 (Truck 4,499 kg or lessGVW)	817	872	903	922	939	957	977	999	1023	1048	1077	1107	1139	1173	1210	1249	1288	1332	1376	1424	1477	1534	1592	1657	1719	1791	1870	1940	2032	2116	2221	2313	2421	2525	2637	2758	2868	2965	3063	3169	3292	3407
947	1	30	Passenger Vehicle-for-Hire 4 (Truck 4,499 kg or lessGVW)	783	836	866	884	900	918	937	958	981	1005	1032	1062	1092	1125	1160	1198	1235	1277	1319	1366	1416	1471	1527	1589	1648	1717	1793	1860	1948	2029	2130	2218	2322	2421	2528	2645	2750	2843	2937	3039	3156	3267
948	1	32	Passenger Vehicle-for-Hire 4 (Truck 4,499 kg or lessGVW)	761	813	841	859	874	891	910	931	953	976	1003	1032	1061	1093	1127	1163	1200	1241	1282	1327	1376	1429	1483	1544	1601	1668	1742	1807	1892	1971	2069	2154	2256	2352	2456	2569	2672	2761	2853	2952	3066	3174
949	1	34	Passenger Vehicle-for-Hire 4 (Truck 4,499 kg or lessGVW)	739	789	816	834	849	865	883	904	925	948	973	1001	1030	1061	1094	1129	1165	1204	1244	1288	1335	1387	1439	1498	1554	1619	1691	1754	1837	1913	2008	2091	2189	2283	2384	2493	2593	2680	2769	2865	2976	3080
950	1	37	Passenger Vehicle-for-Hire 4 (Truck 4,499 kg or lessGVW)	705	753	779	796	810	826	843	862	883	905	929	956	983	1012	1044	1078	1112	1150	1188	1229	1274	1324	1374	1430	1484	1545	1614	1674	1753	1826	1917	1996	2090	2179	2276	2380	2475	2558	2643	2735	2841	2940
951	1	38	Passenger Vehicle-for-Hire 4 (Truck 4,499 kg or lessGVW)	694	741	767	783	797	813	830	849	869	890	914	941	967	996	1027	1061	1094	1131	1169	1210	1254	1303	1352	1407	1460	1521	1588	1647	1725	1797	1887	1964	2057	2145	2239	2342	2436	2518	2602	2691	2796	2894
952	1	40	Passenger Vehicle-for-Hire 4 (Truck 4,499 kg or lessGVW)	671	717	742	758	772	787	803	821	841	862	885	910	936	964	994	1027	1059	1095	1131	1171	1214	1261	1309	1362	1413	1472	1537	1594	1670	1739	1826	1901	1990	2075	2167	2267	2357	2437	2518	2605	2705	2800
953	1	44	Passenger Vehicle-for-Hire 4 (Truck 4,499 kg or lessGVW)	627	669	693	707	720	734	749	767	785	804	826	850	874	900	928	958	988	1022	1056	1093	1133	1177	1221	1271	1319	1374	1435	1488	1558	1623	1704	1774	1858	1937	2023	2116	2200	2274	2350	2431	2525	2614
954	1	46	Passenger Vehicle-for-Hire 4 (Truck 4,499 kg or lessGVW)	604	645	668	682	694	708	723	739	757	775	796	819	842	868	895	924	953	985	1018	1054	1092	1135	1178	1226	1272	1325	1383	1435	1503	1565	1643	1711	1791	1868	1950	2040	2122	2193	2266	2344	2435	2520
955	1	47	Passenger Vehicle-for-Hire 4 (Truck 4,499 kg or lessGVW)	593	633	656	669	682	695	709	726	743	761	782	804	827	852	878	907	935	967	999	1034	1072	1114	1156	1203	1248	1300	1358	1408	1475	1536	1613	1679	1758	1833	1914	2002	2082	2152	2224	2301	2390	2474
956	1	48	Passenger Vehicle-for-Hire 4 (Truck 4,499 kg or lessGVW)	582	621	643	657	669	682	696	712	729	747	767	789	811	836	862	890	918	949	980	1015	1052	1093	1134	1180	1225	1276	1332	1382	1447	1507	1582	1647	1725	1799	1878	1965	2043	2112	2182	2257	2345	2427
957	1	0	Petroleum/Chemical Truck 4,540 kg or less GVW	199	212	220	225	229	233	238	243	249	255	262	270	277	286	294	304	314	324	335	347	360	373	388	403	419	436	455	472	495	515	541	563	590	615	642	672	698	722	746	772	801	829
958	1	0	Petroleum/Chemical Truck 4,541 to 16,330 kg GVW		642	893	950	1010	1072	1136	1203	1275	1350	1432	1516	1599	1693	1798	1912	2036	2161																										
959	1	0	Petroleum/Chemical Truck 16,331 kg or more GVW		706	706	706	706	706	706	706	706	706	706	706	706	706	706	706	706	706																								
960	1	0	Pleasure Moped	513	513	516	520	533	549	570	591	623	667	697	743																														
961	1	5	Pleasure Moped	487	487	490	494	506	522	541	561	592	634	662	706																														
962	1	10	Pleasure Moped	462	462	464	468	480	494	513	532	561	600	627	669																														
963	1	12	Pleasure Moped	451	451	454	458	469	483	502	520	548	587	613	654																														
964	1	17	Pleasure Moped	426	426	428	432	442	456	473	491	517	554	579	617																														
965	1	18	Pleasure Moped	421	421	423	426	437	450	467	485	511	547	572	609																														
966	1	23	Pleasure Moped	395	395	397	400	410	423	439	455	480	514	537	572																														
967	1	27	Pleasure Moped	374	374	377	380	389	401	416	431	455	487	509	542																														
968	1	30	Pleasure Moped	359	359	361	364	373	384	399	414	436	467	488	520																														
969	1	32	Pleasure Moped	349	349	351	354	362	373	388	402	424	454	474	505																														
970	1	34	Pleasure Moped	339	339	341	343	352	362	376	390	411	440	460	490																														
971	1	37	Pleasure Moped	323	323	325	328	336	346	359	372	392	420	439	468																														
972	1	38	Pleasure Moped	318	318	320	322	330	340	353	366	386	414	432	461																														
973	1	40	Pleasure Moped	308	308	310	312	320	329	342	355	374	400	418	446																														
974	1	44	Pleasure Moped	287	287	289	291	298	307	319	331	349	374	390	416																														
975	1	46	Pleasure Moped	277	277	279	281	288	296	308	319	336	360	376	401																														
976	1	47	Pleasure Moped	272	272	273	276	282	291	302	313	330	354	369	394																														
977	1	48	Pleasure Moped	267	267	268	270	277	285	296	307	324	347	362	386																														
978	1	0	Pleasure Motorcycle - Motorscooter 500 cc or less	513	513	516	520	533	549	570	591	623	667	697	743																														
979	1	5	Pleasure Motorcycle - Motorscooter 500 cc or less	487	487	490	494	506	522	541	561	592	634	662	706																														
980	1	10	Pleasure Motorcycle - Motorscooter 500 cc or less	462	462	464	468	480	494	513	532	561	600	627	669																														
981	1	12	Pleasure Motorcycle - Motorscooter 500 cc or less	451	451	454	458	469	483	502	520	548	587	613	654																														
982	1	17	Pleasure Motorcycle - Motorscooter 500 cc or less	426	426	428	432	442	456	473	491	517	554	579	617																														
983	1	18	Pleasure Motorcycle - Motorscooter 500 cc or less	421	421	423	426	437	450	467	485	511	547	572	609																														
984	1	23	Pleasure Motorcycle - Motorscooter 500 cc or less	395	395	397	400	410	423	439	455	480	514	537	572																														
985	1	27	Pleasure Motorcycle - Motorscooter 500 cc or less	374	374	377	380	389	401	416	431	455	487	509	542																														
986	1	30	Pleasure Motorcycle - Motorscooter 500 cc or less	359	359	361	364	373	384	399	414	436	467	488	520																														
987	1	32	Pleasure Motorcycle - Motorscooter 500 cc or less	349	349	351	354	362	373	388	402	424	454	474	505																														
988	1	34	Pleasure Motorcycle - Motorscooter 500 cc or less	339	339	341	343	352	362	376	390	411	440	460	490																														
989	1	37	Pleasure Motorcycle - Motorscooter 500 cc or less	323	323	325	328	336	346	359	372	392	420	439	468																														
990	1	38	Pleasure Motorcycle - Motorscooter 500 cc or less	318	318	320	322	330	340	353	366	386	414	432	461																														
991	1	40	Pleasure Motorcycle - Motorscooter 500 cc or less	308	308	310	312	320	329	342	355	374	400	418	446																														
992	1	44	Pleasure Motorcycle - Motorscooter 500 cc or less	287	287	289	291	298	307	319	331	349	374	390	416																														
993	1	46	Pleasure Motorcycle - Motorscooter 500 cc or less	277	277	279	281	288	296	308	319	336	360	376	401																														
994	1	47	Pleasure Motorcycle - Motorscooter 500 cc or less	272	272	273	276	282	291	302	313	330	354	369	394																														
995	1	48	Pleasure Motorcycle - Motorscooter 500 cc or less	267	267	268	270	277	285	296	307	324	347	362	386																														
996	1	0	Pleasure Motorcycle - Motorscooter 501 to 1000 cc	785	785	790	796	816	840	872	905	953	1020	1066	1137																														
997	1	5	Pleasure Motorcycle - Motorscooter 501 to 1000 cc	746	746	750	756	775	798	828	860	905	969	1013	1080																														
998	1	10	Pleasure Motorcycle - Motorscooter 501 to 1000 cc	706	706	711	716	734	756	785	814	858	918	959	1023																														
999	1	12	Pleasure Motorcycle - Motorscooter 501 to 1000 cc	691	691	695	700	718	739	767	796	839	898	938	1001																														
1000	1	17	Pleasure Motorcycle - Motorscooter 501 to 1000 cc	652	652	656	661	677	697	724	751	791	847	885	944																														
1001	1	18	Pleasure Motorcycle - Motorscooter 501 to 1000 cc	644	644	648	653	669	689	715	742	781	836	874	932																														

Part V11 - Art Appendix 1

2025 BASIC RATE TABLE ($)

Line No	Terr	Disc %	Insurance Use Description	RATING GROUPS 0	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30	31	32	33	34	35	36	37	38	39	40	41
1002	1	23	Pleasure Motorcycle - Motorscooter 501 to 1000 cc	604	604	608	613	628	647	671	697	734	785	821	875																															
1003	1	27	Pleasure Motorcycle - Motorscooter 501 to 1000 cc	573	573	577	581	596	613	637	661	696	745	778	830																															
1004	1	30	Pleasure Motorcycle - Motorscooter 501 to 1000 cc	549	549	553	557	571	588	610	633	667	714	746	796																															
1005	1	32	Pleasure Motorcycle - Motorscooter 501 to 1000 cc	534	534	537	541	555	571	593	615	648	694	725	773																															
1006	1	34	Pleasure Motorcycle - Motorscooter 501 to 1000 cc	518	518	521	525	539	554	576	597	629	673	704	750																															
1007	1	37	Pleasure Motorcycle - Motorscooter 501 to 1000 cc	495	495	498	501	514	529	549	570	600	643	672	716																															
1008	1	38	Pleasure Motorcycle - Motorscooter 501 to 1000 cc	487	487	490	494	506	521	541	561	591	632	661	705																															
1009	1	40	Pleasure Motorcycle - Motorscooter 501 to 1000 cc	471	471	474	478	490	504	523	543	572	612	640	682																															
1010	1	44	Pleasure Motorcycle - Motorscooter 501 to 1000 cc	440	440	442	446	457	470	488	507	534	571	597	637																															
1011	1	46	Pleasure Motorcycle - Motorscooter 501 to 1000 cc	424	424	427	430	441	454	471	489	515	551	576	614																															
1012	1	47	Pleasure Motorcycle - Motorscooter 501 to 1000 cc	416	416	419	422	432	445	462	480	505	541	565	603																															
1013	1	48	Pleasure Motorcycle - Motorscooter 501 to 1000 cc	408	408	411	414	424	437	453	471	496	530	554	591																															
1014	1	0	Pleasure Motorcycle - Motorscooter 1001 cc or more	1034	1034	1040	1048	1074	1106	1148	1191	1254	1343	1404	1496																															
1015	1	5	Pleasure Motorcycle - Motorscooter 1001 cc or more	982	982	988	996	1020	1051	1091	1131	1191	1276	1334	1421																															
1016	1	10	Pleasure Motorcycle - Motorscooter 1001 cc or more	931	931	936	943	967	995	1033	1072	1129	1209	1264	1346																															
1017	1	12	Pleasure Motorcycle - Motorscooter 1001 cc or more	910	910	915	922	945	973	1010	1048	1104	1182	1236	1316																															
1018	1	17	Pleasure Motorcycle - Motorscooter 1001 cc or more	858	858	863	870	891	918	953	989	1041	1115	1165	1242																															
1019	1	18	Pleasure Motorcycle - Motorscooter 1001 cc or more	848	848	853	859	881	907	941	977	1028	1101	1151	1227																															
1020	1	23	Pleasure Motorcycle - Motorscooter 1001 cc or more	796	796	801	807	827	852	884	917	966	1034	1081	1152																															
1021	1	27	Pleasure Motorcycle - Motorscooter 1001 cc or more	755	755	759	765	784	807	838	869	915	980	1025	1092																															
1022	1	30	Pleasure Motorcycle - Motorscooter 1001 cc or more	724	724	728	734	752	774	804	834	878	940	983	1047																															
1023	1	32	Pleasure Motorcycle - Motorscooter 1001 cc or more	703	703	707	713	730	752	781	810	853	913	955	1017																															
1024	1	34	Pleasure Motorcycle - Motorscooter 1001 cc or more	682	682	686	692	709	730	758	786	828	886	927	987																															
1025	1	37	Pleasure Motorcycle - Motorscooter 1001 cc or more	651	651	655	660	677	697	723	750	790	846	885	942																															
1026	1	38	Pleasure Motorcycle - Motorscooter 1001 cc or more	641	641	645	650	666	686	712	738	777	833	870	928																															
1027	1	40	Pleasure Motorcycle - Motorscooter 1001 cc or more	620	620	624	629	644	664	689	715	752	806	842	898																															
1028	1	44	Pleasure Motorcycle - Motorscooter 1001 cc or more	579	579	582	587	601	619	643	667	702	752	786	838																															
1029	1	46	Pleasure Motorcycle - Motorscooter 1001 cc or more	558	558	562	566	580	597	620	643	677	725	758	808																															
1030	1	47	Pleasure Motorcycle - Motorscooter 1001 cc or more	548	548	551	555	569	586	608	631	665	712	744	793																															
1031	1	48	Pleasure Motorcycle - Motorscooter 1001 cc or more	538	538	541	545	558	575	597	619	652	698	730	778																															
1032	1	0	Pleasure Motorcycle - Other 500 cc or less	649	649	653	658	674	694	720	747	787	843	881	939																															
1033	1	5	Pleasure Motorcycle - Other 500 cc or less	617	617	620	625	640	659	684	710	748	801	837	892																															
1034	1	10	Pleasure Motorcycle - Other 500 cc or less	584	584	588	592	607	625	648	672	708	759	793	845																															
1035	1	12	Pleasure Motorcycle - Other 500 cc or less	571	571	575	579	593	611	634	657	693	742	775	826																															
1036	1	17	Pleasure Motorcycle - Other 500 cc or less	539	539	542	546	559	576	598	620	653	700	731	779																															
1037	1	18	Pleasure Motorcycle - Other 500 cc or less	532	532	535	540	553	569	590	613	645	691	722	770																															
1038	1	23	Pleasure Motorcycle - Other 500 cc or less	500	500	503	507	519	534	554	575	606	649	678	723																															
1039	1	27	Pleasure Motorcycle - Other 500 cc or less	474	474	477	480	492	507	526	545	575	615	643	685																															
1040	1	30	Pleasure Motorcycle - Other 500 cc or less	454	454	457	461	472	486	504	523	551	590	617	657																															
1041	1	32	Pleasure Motorcycle - Other 500 cc or less	441	441	444	447	458	472	490	508	535	573	599	639																															
1042	1	34	Pleasure Motorcycle - Other 500 cc or less	428	428	431	434	445	458	475	493	519	556	581	620																															
1043	1	37	Pleasure Motorcycle - Other 500 cc or less	409	409	411	415	425	437	454	471	496	531	555	592																															
1044	1	38	Pleasure Motorcycle - Other 500 cc or less	402	402	405	408	418	430	446	463	488	523	546	582																															
1045	1	40	Pleasure Motorcycle - Other 500 cc or less	389	389	392	395	404	416	432	448	472	506	529	563																															
1046	1	44	Pleasure Motorcycle - Other 500 cc or less	363	363	366	368	377	389	403	418	441	472	493	526																															
1047	1	46	Pleasure Motorcycle - Other 500 cc or less	350	350	353	355	364	375	389	403	425	455	476	507																															
1048	1	47	Pleasure Motorcycle - Other 500 cc or less	344	344	346	349	357	368	382	396	417	447	467	498																															
1049	1	48	Pleasure Motorcycle - Other 500 cc or less	337	337	340	342	350	361	374	388	409	438	458	488																															
1050	1	0	Pleasure Motorcycle - Other 501 to 1000 cc	962	962	967	975	999	1029	1068	1108	1167	1249	1306	1392																															
1051	1	5	Pleasure Motorcycle - Other 501 to 1000 cc	914	914	919	926	949	978	1015	1053	1109	1187	1241	1322																															
1052	1	10	Pleasure Motorcycle - Other 501 to 1000 cc	866	866	870	877	899	926	961	997	1050	1124	1175	1253																															
1053	1	12	Pleasure Motorcycle - Other 501 to 1000 cc	847	847	851	858	879	906	940	975	1027	1099	1149	1225																															
1054	1	17	Pleasure Motorcycle - Other 501 to 1000 cc	798	798	803	809	829	854	886	920	969	1037	1084	1155																															
1055	1	18	Pleasure Motorcycle - Other 501 to 1000 cc	789	789	793	799	819	844	876	909	957	1024	1071	1141																															
1056	1	23	Pleasure Motorcycle - Other 501 to 1000 cc	741	741	745	751	769	792	822	853	899	962	1006	1072																															
1057	1	27	Pleasure Motorcycle - Other 501 to 1000 cc	702	702	706	712	729	751	780	809	852	912	953	1016																															
1058	1	30	Pleasure Motorcycle - Other 501 to 1000 cc	673	673	677	682	699	720	748	776	817	874	914	974																															
1059	1	32	Pleasure Motorcycle - Other 501 to 1000 cc	654	654	658	663	679	700	726	753	794	849	888	947																															
1060	1	34	Pleasure Motorcycle - Other 501 to 1000 cc	635	635	638	643	659	679	705	731	770	824	862	919																															
1061	1	37	Pleasure Motorcycle - Other 501 to 1000 cc	606	606	609	614	629	648	673	698	735	787	823	877																															
1062	1	38	Pleasure Motorcycle - Other 501 to 1000 cc	596	596	600	604	619	638	662	687	724	774	810	863																															
1063	1	40	Pleasure Motorcycle - Other 501 to 1000 cc	577	577	580	585	599	617	641	665	700	749	784	835																															
1064	1	44	Pleasure Motorcycle - Other 501 to 1000 cc	539	539	542	546	559	576	598	620	654	699	731	780																															
1065	1	46	Pleasure Motorcycle - Other 501 to 1000 cc	519	519	522	526	539	556	577	598	630	674	705	752																															
1066	1	47	Pleasure Motorcycle - Other 501 to 1000 cc	510	510	513	517	529	545	566	587	619	662	692	738																															
1067	1	48	Pleasure Motorcycle - Other 501 to 1000 cc	500	500	503	507	519	535	555	576	607	649	679	724																															
1068	1	0	Pleasure Motorcycle - Other 1001 cc or more	1227	1228	1235	1244	1275	1313	1363	1414	1489	1594	1666	1776																															
1069	1	5	Pleasure Motorcycle - Other 1001 cc or more	1166	1167	1173	1182	1211	1247	1295	1343	1415	1514	1583	1687																															
1070	1	10	Pleasure Motorcycle - Other 1001 cc or more	1104	1105	1111	1120	1147	1182	1227	1273	1340	1435	1499	1598																															
1071	1	12	Pleasure Motorcycle - Other 1001 cc or more	1080	1081	1087	1095	1122	1155	1199	1244	1310	1403	1466	1563																															
1072	1	17	Pleasure Motorcycle - Other 1001 cc or more	1018	1019	1025	1033	1058	1090	1131	1174	1236	1323	1383	1474																															
1073	1	18	Pleasure Motorcycle - Other 1001 cc or more	1006	1007	1013	1020	1045	1077	1118	1159	1221	1307	1366	1456																															
1074	1	23	Pleasure Motorcycle - Other 1001 cc or more	945	946	951	958	982	1011	1050	1089	1147	1227	1283	1368																															
1075	1	27	Pleasure Motorcycle - Other 1001 cc or more	896	896	902	908	931	958	995	1032	1087	1164	1216	1296																															
1076	1	30	Pleasure Motorcycle - Other 1001 cc or more	859	860	864	871	892	919	954	990	1042	1116	1166	1243																															
1077	1	32	Pleasure Motorcycle - Other 1001 cc or more	834	835	840	846	867	893	927	962	1013	1084	1133	1208																															
1078	1	34	Pleasure Motorcycle - Other 1001 cc or more	810	810	815	821	841	867	900	933	983	1052	1100	1172																															

Part V11 - Art Appendix 1

2025 BASIC RATE TABLE ($)

Line No	Terr	Disc %	Insurance Use Description	RATING GROUPS 0	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30	31	32	33	34	35	36	37	38	39	40	41
1079	1	37	Pleasure Motorcycle - Other 1001 cc or more	773	774	778	784	803	827	859	891	938	1004	1050	1119																															
1080	1	38	Pleasure Motorcycle - Other 1001 cc or more	761	761	766	771	790	814	845	877	923	988	1033	1101																															
1081	1	40	Pleasure Motorcycle - Other 1001 cc or more	736	737	741	746	765	788	818	848	893	956	1000	1066																															
1082	1	44	Pleasure Motorcycle - Other 1001 cc or more	687	688	692	697	714	735	763	792	834	893	933	995																															
1083	1	46	Pleasure Motorcycle - Other 1001 cc or more	663	663	667	672	688	709	736	764	804	861	900	959																															
1084	1	47	Pleasure Motorcycle - Other 1001 cc or more	650	651	655	659	676	696	722	749	789	845	883	941																															
1085	1	48	Pleasure Motorcycle - Other 1001 cc or more	638	639	642	647	663	683	709	735	774	829	866	924																															
1086	1	0	Pleasure Motorcycle - Sport 500 cc or less	1223	1223	1230	1240	1271	1308	1358	1409	1484	1588	1660	1770																															
1087	1	5	Pleasure Motorcycle - Sport 500 cc or less	1162	1162	1168	1178	1207	1243	1290	1339	1410	1509	1577	1681																															
1088	1	10	Pleasure Motorcycle - Sport 500 cc or less	1101	1101	1107	1116	1144	1177	1222	1268	1336	1429	1494	1593																															
1089	1	12	Pleasure Motorcycle - Sport 500 cc or less	1076	1076	1082	1091	1118	1151	1195	1240	1306	1397	1461	1558																															
1090	1	17	Pleasure Motorcycle - Sport 500 cc or less	1015	1015	1021	1029	1055	1086	1127	1169	1232	1318	1378	1469																															
1091	1	18	Pleasure Motorcycle - Sport 500 cc or less	1003	1003	1009	1017	1042	1073	1114	1155	1217	1302	1361	1451																															
1092	1	23	Pleasure Motorcycle - Sport 500 cc or less	942	942	947	955	979	1007	1046	1085	1143	1223	1278	1363																															
1093	1	27	Pleasure Motorcycle - Sport 500 cc or less	893	893	898	905	928	955	991	1029	1083	1159	1212	1292																															
1094	1	30	Pleasure Motorcycle - Sport 500 cc or less	856	856	861	868	890	916	951	986	1039	1112	1162	1239																															
1095	1	32	Pleasure Motorcycle - Sport 500 cc or less	832	832	836	843	864	889	923	958	1009	1080	1129	1204																															
1096	1	34	Pleasure Motorcycle - Sport 500 cc or less	807	807	812	818	839	863	896	930	979	1048	1096	1168																															
1097	1	37	Pleasure Motorcycle - Sport 500 cc or less	770	770	775	781	801	824	856	888	935	1000	1046	1115																															
1098	1	38	Pleasure Motorcycle - Sport 500 cc or less	758	758	763	769	788	811	842	874	920	985	1029	1097																															
1099	1	40	Pleasure Motorcycle - Sport 500 cc or less	734	734	738	744	763	785	815	845	890	953	996	1062																															
1100	1	44	Pleasure Motorcycle - Sport 500 cc or less	685	685	689	694	712	732	760	789	831	889	930	991																															
1101	1	46	Pleasure Motorcycle - Sport 500 cc or less	660	660	664	670	686	706	733	761	801	858	896	956																															
1102	1	47	Pleasure Motorcycle - Sport 500 cc or less	648	648	652	657	674	693	720	747	787	842	880	938																															
1103	1	48	Pleasure Motorcycle - Sport 500 cc or less	636	636	640	645	661	680	706	733	772	826	863	920																															
1104	1	0	Pleasure Motorcycle - Sport 501 to 1000 cc	1842	1843	1853	1867	1914	1971	2045	2122	2235	2393	2501	2666																															
1105	1	5	Pleasure Motorcycle - Sport 501 to 1000 cc	1750	1751	1760	1774	1818	1872	1943	2016	2123	2273	2376	2533																															
1106	1	10	Pleasure Motorcycle - Sport 501 to 1000 cc	1658	1659	1668	1680	1723	1774	1840	1910	2011	2154	2251	2399																															
1107	1	12	Pleasure Motorcycle - Sport 501 to 1000 cc	1621	1622	1631	1643	1684	1734	1800	1867	1967	2106	2201	2346																															
1108	1	17	Pleasure Motorcycle - Sport 501 to 1000 cc	1529	1530	1538	1550	1589	1636	1697	1761	1855	1986	2076	2213																															
1109	1	18	Pleasure Motorcycle - Sport 501 to 1000 cc	1510	1511	1519	1531	1569	1616	1677	1740	1833	1962	2051	2186																															
1110	1	23	Pleasure Motorcycle - Sport 501 to 1000 cc	1418	1419	1427	1438	1474	1518	1575	1634	1721	1843	1926	2053																															
1111	1	27	Pleasure Motorcycle - Sport 501 to 1000 cc	1345	1345	1353	1363	1397	1439	1493	1549	1632	1747	1826	1946																															
1112	1	30	Pleasure Motorcycle - Sport 501 to 1000 cc	1289	1290	1297	1307	1340	1380	1431	1485	1564	1675	1751	1866																															
1113	1	32	Pleasure Motorcycle - Sport 501 to 1000 cc	1253	1253	1260	1270	1302	1340	1391	1443	1520	1627	1701	1813																															
1114	1	34	Pleasure Motorcycle - Sport 501 to 1000 cc	1216	1216	1223	1232	1263	1301	1350	1401	1475	1579	1651	1760																															
1115	1	37	Pleasure Motorcycle - Sport 501 to 1000 cc	1160	1161	1167	1176	1206	1242	1288	1337	1408	1508	1576	1680																															
1116	1	38	Pleasure Motorcycle - Sport 501 to 1000 cc	1142	1143	1149	1158	1187	1222	1268	1316	1386	1484	1551	1653																															
1117	1	40	Pleasure Motorcycle - Sport 501 to 1000 cc	1105	1106	1112	1120	1148	1183	1227	1273	1341	1436	1501	1600																															
1118	1	44	Pleasure Motorcycle - Sport 501 to 1000 cc	1032	1032	1038	1046	1072	1104	1145	1188	1252	1340	1401	1493																															
1119	1	46	Pleasure Motorcycle - Sport 501 to 1000 cc	995	995	1001	1008	1034	1064	1104	1146	1207	1292	1351	1440																															
1120	1	47	Pleasure Motorcycle - Sport 501 to 1000 cc	976	977	982	990	1014	1045	1084	1125	1185	1268	1326	1413																															
1121	1	48	Pleasure Motorcycle - Sport 501 to 1000 cc	958	958	964	971	995	1025	1063	1103	1162	1244	1301	1386																															
1122	1	0	Pleasure Motorcycle - Sport 1001 cc or more	2628	2629	2644	2664	2731	2812	2918	3028	3189	3414	3569	3804																															
1123	1	5	Pleasure Motorcycle - Sport 1001 cc or more	2497	2498	2512	2531	2594	2671	2772	2877	3030	3243	3391	3614																															
1124	1	10	Pleasure Motorcycle - Sport 1001 cc or more	2365	2366	2380	2398	2458	2531	2626	2725	2870	3073	3212	3424																															
1125	1	12	Pleasure Motorcycle - Sport 1001 cc or more	2313	2314	2327	2344	2403	2475	2568	2665	2806	3004	3141	3348																															
1126	1	17	Pleasure Motorcycle - Sport 1001 cc or more	2181	2182	2195	2211	2267	2334	2422	2513	2647	2834	2962	3157																															
1127	1	18	Pleasure Motorcycle - Sport 1001 cc or more	2155	2156	2168	2184	2239	2306	2393	2483	2615	2799	2927	3119																															
1128	1	23	Pleasure Motorcycle - Sport 1001 cc or more	2024	2024	2036	2051	2103	2165	2247	2332	2456	2629	2748	2929																															
1129	1	27	Pleasure Motorcycle - Sport 1001 cc or more	1918	1919	1930	1945	1994	2053	2130	2210	2328	2492	2605	2777																															
1130	1	30	Pleasure Motorcycle - Sport 1001 cc or more	1840	1840	1851	1865	1912	1968	2043	2120	2232	2390	2498	2663																															
1131	1	32	Pleasure Motorcycle - Sport 1001 cc or more	1787	1788	1798	1812	1857	1912	1984	2059	2169	2322	2427	2587																															
1132	1	34	Pleasure Motorcycle - Sport 1001 cc or more	1734	1735	1745	1758	1802	1856	1926	1998	2105	2253	2356	2511																															
1133	1	37	Pleasure Motorcycle - Sport 1001 cc or more	1656	1656	1666	1678	1721	1772	1838	1908	2009	2151	2248	2397																															
1134	1	38	Pleasure Motorcycle - Sport 1001 cc or more	1629	1630	1639	1652	1693	1743	1809	1877	1977	2117	2213	2358																															
1135	1	40	Pleasure Motorcycle - Sport 1001 cc or more	1577	1577	1586	1598	1639	1687	1751	1817	1913	2048	2141	2282																															
1136	1	44	Pleasure Motorcycle - Sport 1001 cc or more	1472	1472	1481	1492	1529	1575	1634	1696	1786	1912	1999	2130																															
1137	1	46	Pleasure Motorcycle - Sport 1001 cc or more	1419	1420	1428	1439	1475	1518	1576	1635	1722	1844	1927	2054																															
1138	1	47	Pleasure Motorcycle - Sport 1001 cc or more	1393	1393	1401	1412	1447	1490	1547	1605	1690	1809	1892	2016																															
1139	1	48	Pleasure Motorcycle - Sport 1001 cc or more	1367	1367	1375	1385	1420	1462	1517	1575	1658	1775	1856	1978																															
1140	1	0	Pleasure Motorcycle - Sport Touring 500 cc or less	819	819	824	830	851	876	909	943	994	1064	1112	1185																															
1141	1	5	Pleasure Motorcycle - Sport Touring 500 cc or less	778	778	783	788	808	832	864	896	944	1011	1056	1126																															
1142	1	10	Pleasure Motorcycle - Sport Touring 500 cc or less	737	737	742	747	766	788	818	849	895	958	1001	1066																															
1143	1	12	Pleasure Motorcycle - Sport Touring 500 cc or less	721	721	725	730	749	771	800	830	875	936	979	1043																															
1144	1	17	Pleasure Motorcycle - Sport Touring 500 cc or less	680	680	684	689	706	727	754	783	825	883	923	984																															
1145	1	18	Pleasure Motorcycle - Sport Touring 500 cc or less	672	672	676	681	698	718	745	773	815	872	912	972																															
1146	1	23	Pleasure Motorcycle - Sport Touring 500 cc or less	631	631	634	639	655	675	700	726	765	819	856	912																															
1147	1	27	Pleasure Motorcycle - Sport Touring 500 cc or less	598	598	602	606	621	639	664	688	726	777	812	865																															
1148	1	30	Pleasure Motorcycle - Sport Touring 500 cc or less	573	573	577	581	596	613	636	660	696	745	778	829																															
1149	1	32	Pleasure Motorcycle - Sport Touring 500 cc or less	557	557	560	564	579	596	618	641	676	724	756	806																															
1150	1	34	Pleasure Motorcycle - Sport Touring 500 cc or less	541	541	544	548	562	578	600	622	656	702	734	782																															
1151	1	37	Pleasure Motorcycle - Sport Touring 500 cc or less	516	516	519	523	536	552	573	594	626	670	701	747																															
1152	1	38	Pleasure Motorcycle - Sport Touring 500 cc or less	508	508	511	515	528	543	564	585	616	660	689	735																															
1153	1	40	Pleasure Motorcycle - Sport Touring 500 cc or less	491	491	494	498	511	526	545	566	596	638	667	711																															
1154	1	44	Pleasure Motorcycle - Sport Touring 500 cc or less	459	459	461	465	477	491	509	528	557	596	623	664																															
1155	1	46	Pleasure Motorcycle - Sport Touring 500 cc or less	442	442	445	448	460	473	491	509	537	575	600	640																															

Part V11 - Art Appendix 1

2025 BASIC RATE TABLE ($)

Line No	Terr	Disc %	Insurance Use Description	RATING GROUPS 0	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30	31	32	33	34	35	36	37	38	39	40	41
1156	1	47	Pleasure Motorcycle - Sport Touring 500 cc or less	434	434	437	440	451	464	482	500	527	564	589	628																															
1157	1	48	Pleasure Motorcycle - Sport Touring 500 cc or less	426	426	428	432	443	456	473	490	517	553	578	616																															
1158	1	0	Pleasure Motorcycle - Sport Touring 501 to 1000 cc	1170	1171	1177	1186	1216	1252	1300	1348	1420	1520	1589	1694																															
1159	1	5	Pleasure Motorcycle - Sport Touring 501 to 1000 cc	1111	1112	1118	1127	1155	1189	1235	1281	1349	1444	1510	1609																															
1160	1	10	Pleasure Motorcycle - Sport Touring 501 to 1000 cc	1053	1054	1059	1067	1094	1127	1170	1213	1278	1368	1430	1525																															
1161	1	12	Pleasure Motorcycle - Sport Touring 501 to 1000 cc	1030	1030	1036	1044	1070	1102	1144	1186	1250	1338	1398	1491																															
1162	1	17	Pleasure Motorcycle - Sport Touring 501 to 1000 cc	971	972	977	984	1009	1039	1079	1119	1179	1262	1319	1406																															
1163	1	18	Pleasure Motorcycle - Sport Touring 501 to 1000 cc	959	960	965	973	997	1027	1066	1105	1164	1246	1303	1389																															
1164	1	23	Pleasure Motorcycle - Sport Touring 501 to 1000 cc	901	902	906	913	936	964	1001	1038	1093	1170	1224	1304																															
1165	1	27	Pleasure Motorcycle - Sport Touring 501 to 1000 cc	854	855	859	866	888	914	949	984	1037	1110	1160	1237																															
1166	1	30	Pleasure Motorcycle - Sport Touring 501 to 1000 cc	819	820	824	830	851	876	910	944	994	1064	1112	1186																															
1167	1	32	Pleasure Motorcycle - Sport Touring 501 to 1000 cc	796	796	800	806	827	851	884	917	966	1034	1081	1152																															
1168	1	34	Pleasure Motorcycle - Sport Touring 501 to 1000 cc	772	773	777	783	803	826	858	890	937	1003	1049	1118																															
1169	1	37	Pleasure Motorcycle - Sport Touring 501 to 1000 cc	737	738	742	747	766	789	819	849	895	958	1001	1067																															
1170	1	38	Pleasure Motorcycle - Sport Touring 501 to 1000 cc	725	726	730	735	754	776	806	836	880	942	985	1050																															
1171	1	40	Pleasure Motorcycle - Sport Touring 501 to 1000 cc	702	703	706	712	730	751	780	809	852	912	953	1016																															
1172	1	44	Pleasure Motorcycle - Sport Touring 501 to 1000 cc	655	656	659	664	681	701	728	755	795	851	890	949																															
1173	1	46	Pleasure Motorcycle - Sport Touring 501 to 1000 cc	632	632	636	640	657	676	702	728	767	821	858	915																															
1174	1	47	Pleasure Motorcycle - Sport Touring 501 to 1000 cc	620	621	624	629	644	664	689	714	753	806	842	898																															
1175	1	48	Pleasure Motorcycle - Sport Touring 501 to 1000 cc	608	609	612	617	632	651	676	701	738	790	826	881																															
1176	1	0	Pleasure Motorcycle - Sport Touring 1001 cc or more	1526	1526	1535	1546	1585	1632	1694	1757	1851	1982	2072	2208																															
1177	1	5	Pleasure Motorcycle - Sport Touring 1001 cc or more	1450	1450	1458	1469	1506	1550	1609	1669	1758	1883	1968	2098																															
1178	1	10	Pleasure Motorcycle - Sport Touring 1001 cc or more	1373	1373	1381	1391	1426	1469	1525	1581	1666	1784	1865	1987																															
1179	1	12	Pleasure Motorcycle - Sport Touring 1001 cc or more	1343	1343	1351	1360	1395	1436	1491	1546	1629	1744	1823	1943																															
1180	1	17	Pleasure Motorcycle - Sport Touring 1001 cc or more	1267	1267	1274	1283	1316	1355	1406	1458	1536	1645	1720	1833																															
1181	1	18	Pleasure Motorcycle - Sport Touring 1001 cc or more	1251	1251	1259	1268	1300	1338	1389	1441	1518	1625	1699	1811																															
1182	1	23	Pleasure Motorcycle - Sport Touring 1001 cc or more	1175	1175	1182	1190	1220	1257	1304	1353	1425	1526	1595	1700																															
1183	1	27	Pleasure Motorcycle - Sport Touring 1001 cc or more	1114	1114	1121	1129	1157	1191	1237	1283	1351	1447	1513	1612																															
1184	1	30	Pleasure Motorcycle - Sport Touring 1001 cc or more	1068	1068	1074	1082	1109	1142	1186	1230	1296	1387	1450	1546																															
1185	1	32	Pleasure Motorcycle - Sport Touring 1001 cc or more	1038	1038	1044	1051	1078	1110	1152	1195	1259	1348	1409	1501																															
1186	1	34	Pleasure Motorcycle - Sport Touring 1001 cc or more	1007	1007	1013	1020	1046	1077	1118	1160	1222	1308	1368	1457																															
1187	1	37	Pleasure Motorcycle - Sport Touring 1001 cc or more	961	961	967	974	999	1028	1067	1107	1166	1249	1305	1391																															
1188	1	38	Pleasure Motorcycle - Sport Touring 1001 cc or more	946	946	952	959	983	1012	1050	1089	1148	1229	1285	1369																															
1189	1	40	Pleasure Motorcycle - Sport Touring 1001 cc or more	916	916	921	928	951	979	1016	1054	1111	1189	1243	1325																															
1190	1	44	Pleasure Motorcycle - Sport Touring 1001 cc or more	855	855	860	866	888	914	949	984	1037	1110	1160	1236																															
1191	1	46	Pleasure Motorcycle - Sport Touring 1001 cc or more	824	824	829	835	856	881	915	949	1000	1070	1119	1192																															
1192	1	47	Pleasure Motorcycle - Sport Touring 1001 cc or more	809	809	814	819	840	865	898	931	981	1050	1098	1170																															
1193	1	48	Pleasure Motorcycle - Sport Touring 1001 cc or more	794	794	798	804	824	849	881	914	963	1031	1077	1148																															
1194	1	0	Pleasure Motorcycle - Touring 500 cc or less	710	710	714	719	737	759	788	817	861	922	964	1027																															
1195	1	5	Pleasure Motorcycle - Touring 500 cc or less	674	674	678	683	700	721	749	776	818	876	916	976																															
1196	1	10	Pleasure Motorcycle - Touring 500 cc or less	639	639	643	647	663	683	709	735	775	830	868	924																															
1197	1	12	Pleasure Motorcycle - Touring 500 cc or less	625	625	628	633	649	668	693	719	758	811	848	904																															
1198	1	17	Pleasure Motorcycle - Touring 500 cc or less	589	589	593	597	612	630	654	678	715	765	800	852																															
1199	1	18	Pleasure Motorcycle - Touring 500 cc or less	582	582	585	590	604	622	646	670	706	756	790	842																															
1200	1	23	Pleasure Motorcycle - Touring 500 cc or less	547	547	550	554	567	584	607	629	663	710	742	791																															
1201	1	27	Pleasure Motorcycle - Touring 500 cc or less	518	518	521	525	538	554	575	596	629	673	704	750																															
1202	1	30	Pleasure Motorcycle - Touring 500 cc or less	497	497	500	503	516	531	552	572	603	645	675	719																															
1203	1	32	Pleasure Motorcycle - Touring 500 cc or less	483	483	486	489	501	516	536	556	585	627	656	698																															
1204	1	34	Pleasure Motorcycle - Touring 500 cc or less	469	469	471	475	486	501	520	539	568	609	636	678																															
1205	1	37	Pleasure Motorcycle - Touring 500 cc or less	447	447	450	453	464	478	496	515	542	581	607	647																															
1206	1	38	Pleasure Motorcycle - Touring 500 cc or less	440	440	443	446	457	471	489	507	534	572	598	637																															
1207	1	40	Pleasure Motorcycle - Touring 500 cc or less	426	426	428	431	442	455	473	490	517	553	578	616																															
1208	1	44	Pleasure Motorcycle - Touring 500 cc or less	398	398	400	403	413	425	441	458	482	516	540	575																															
1209	1	46	Pleasure Motorcycle - Touring 500 cc or less	383	383	386	388	398	410	426	441	465	498	521	555																															
1210	1	47	Pleasure Motorcycle - Touring 500 cc or less	376	376	378	381	391	402	418	433	456	489	511	544																															
1211	1	48	Pleasure Motorcycle - Touring 500 cc or less	369	369	371	374	383	395	410	425	448	479	501	534																															
1212	1	0	Pleasure Motorcycle - Touring 501 to 1000 cc	1156	1156	1163	1172	1201	1237	1283	1331	1402	1501	1569	1673																															
1213	1	5	Pleasure Motorcycle - Touring 501 to 1000 cc	1098	1098	1105	1113	1141	1175	1219	1264	1332	1426	1491	1589																															
1214	1	10	Pleasure Motorcycle - Touring 501 to 1000 cc	1040	1040	1047	1055	1081	1113	1155	1198	1262	1351	1412	1506																															
1215	1	12	Pleasure Motorcycle - Touring 501 to 1000 cc	1017	1017	1023	1031	1057	1089	1129	1171	1234	1321	1381	1472																															
1216	1	17	Pleasure Motorcycle - Touring 501 to 1000 cc	959	959	965	973	997	1027	1065	1105	1164	1246	1302	1389																															
1217	1	18	Pleasure Motorcycle - Touring 501 to 1000 cc	948	948	954	961	985	1014	1052	1091	1150	1231	1287	1372																															
1218	1	23	Pleasure Motorcycle - Touring 501 to 1000 cc	890	890	896	902	925	952	988	1025	1080	1156	1208	1288																															
1219	1	27	Pleasure Motorcycle - Touring 501 to 1000 cc	844	844	849	856	877	903	937	972	1023	1096	1145	1221																															
1220	1	30	Pleasure Motorcycle - Touring 501 to 1000 cc	809	809	814	820	841	866	898	932	981	1051	1098	1171																															
1221	1	32	Pleasure Motorcycle - Touring 501 to 1000 cc	786	786	791	797	817	841	872	905	953	1021	1067	1138																															
1222	1	34	Pleasure Motorcycle - Touring 501 to 1000 cc	763	763	768	774	793	816	847	878	925	991	1036	1104																															
1223	1	37	Pleasure Motorcycle - Touring 501 to 1000 cc	728	728	733	738	757	779	808	839	883	946	988	1054																															
1224	1	38	Pleasure Motorcycle - Touring 501 to 1000 cc	717	717	721	727	745	767	795	825	869	931	973	1037																															
1225	1	40	Pleasure Motorcycle - Touring 501 to 1000 cc	694	694	698	703	721	742	770	799	841	901	941	1004																															
1226	1	44	Pleasure Motorcycle - Touring 501 to 1000 cc	647	647	651	656	673	693	718	745	785	841	879	937																															
1227	1	46	Pleasure Motorcycle - Touring 501 to 1000 cc	624	624	628	633	649	668	693	719	757	811	847	903																															
1228	1	47	Pleasure Motorcycle - Touring 501 to 1000 cc	613	613	616	621	637	656	680	705	743	796	832	887																															
1229	1	48	Pleasure Motorcycle - Touring 501 to 1000 cc	601	601	605	609	625	643	667	692	729	781	816	870																															
1230	1	0	Pleasure Motorcycle - Touring 1001 cc or more	1465	1465	1473	1485	1522	1567	1626	1687	1777	1902	1989	2120																															
1231	1	5	Pleasure Motorcycle - Touring 1001 cc or more	1392	1392	1399	1411	1446	1489	1545	1603	1688	1807	1890	2014																															
1232	1	10	Pleasure Motorcycle - Touring 1001 cc or more	1318	1318	1326	1336	1370	1410	1463	1518	1599	1712	1790	1908																															

Part V11 - Art Appendix 1

2025 BASIC RATE TABLE ($)

Line No	Terr	Disc %	Insurance Use Description	RATING GROUPS 0	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30	31	32	33	34	35	36	37	38	39	40	41
1233	1	12	Pleasure Motorcycle - Touring 1001 cc or more	1289	1289	1296	1307	1339	1379	1431	1485	1564	1674	1750	1866																															
1234	1	17	Pleasure Motorcycle - Touring 1001 cc or more	1216	1216	1223	1233	1263	1301	1350	1400	1475	1579	1651	1760																															
1235	1	18	Pleasure Motorcycle - Touring 1001 cc or more	1201	1201	1208	1218	1248	1285	1333	1383	1457	1560	1631	1738																															
1236	1	23	Pleasure Motorcycle - Touring 1001 cc or more	1128	1128	1134	1143	1172	1207	1252	1299	1368	1465	1532	1632																															
1237	1	27	Pleasure Motorcycle - Touring 1001 cc or more	1069	1069	1075	1084	1111	1144	1187	1232	1297	1388	1452	1548																															
1238	1	30	Pleasure Motorcycle - Touring 1001 cc or more	1025	1025	1031	1039	1065	1097	1138	1181	1244	1331	1392	1484																															
1239	1	32	Pleasure Motorcycle - Touring 1001 cc or more	996	996	1002	1010	1035	1066	1106	1147	1208	1293	1353	1442																															
1240	1	34	Pleasure Motorcycle - Touring 1001 cc or more	967	967	972	980	1005	1034	1073	1113	1173	1255	1313	1399																															
1241	1	37	Pleasure Motorcycle - Touring 1001 cc or more	923	923	928	936	959	987	1024	1063	1120	1198	1253	1336																															
1242	1	38	Pleasure Motorcycle - Touring 1001 cc or more	908	908	913	921	944	972	1008	1046	1102	1179	1233	1314																															
1243	1	40	Pleasure Motorcycle - Touring 1001 cc or more	879	879	884	891	913	940	976	1012	1066	1141	1193	1272																															
1244	1	44	Pleasure Motorcycle - Touring 1001 cc or more	820	820	825	832	852	878	911	945	995	1065	1114	1187																															
1245	1	46	Pleasure Motorcycle - Touring 1001 cc or more	791	791	795	802	822	846	878	911	960	1027	1074	1145																															
1246	1	47	Pleasure Motorcycle - Touring 1001 cc or more	776	776	781	787	807	831	862	894	942	1008	1054	1124																															
1247	1	48	Pleasure Motorcycle - Touring 1001 cc or more	762	762	766	772	791	815	846	877	924	989	1034	1102																															
1248	1	0	Pleasure Motorhome	484	607	773	938	1073	1208	1342	1475	1607	1734	1870	1927	1975	2028	2088																											
1249	1	5	Pleasure Motorhome	460	577	734	891	1019	1148	1275	1401	1527	1647	1776	1831	1876	1927	1984																											
1250	1	10	Pleasure Motorhome	436	546	696	844	966	1087	1208	1327	1446	1561	1683	1734	1777	1825	1879																											
1251	1	12	Pleasure Motorhome	426	534	680	825	944	1063	1181	1298	1414	1526	1646	1696	1738	1785	1837																											
1252	1	17	Pleasure Motorhome	402	504	642	779	891	1003	1114	1224	1334	1439	1552	1599	1639	1683	1733																											
1253	1	18	Pleasure Motorhome	397	498	634	769	880	991	1100	1209	1318	1422	1533	1580	1619	1663	1712																											
1254	1	23	Pleasure Motorhome	373	467	595	722	826	930	1033	1136	1237	1335	1440	1484	1521	1562	1608																											
1255	1	27	Pleasure Motorhome	353	443	564	685	783	882	980	1077	1173	1266	1365	1407	1442	1480	1524																											
1256	1	30	Pleasure Motorhome	339	425	541	657	751	846	939	1032	1125	1214	1309	1349	1382	1420	1462																											
1257	1	32	Pleasure Motorhome	329	413	526	638	730	821	913	1003	1093	1179	1272	1310	1343	1379	1420																											
1258	1	34	Pleasure Motorhome	319	401	510	619	708	797	886	973	1061	1144	1234	1272	1303	1338	1378																											
1259	1	37	Pleasure Motorhome	305	382	487	591	676	761	845	929	1012	1092	1178	1214	1244	1278	1315																											
1260	1	38	Pleasure Motorhome	300	376	479	582	665	749	832	914	996	1075	1159	1195	1224	1257	1295																											
1261	1	40	Pleasure Motorhome	290	364	464	563	644	725	805	885	964	1040	1122	1156	1185	1217	1253																											
1262	1	44	Pleasure Motorhome	271	340	433	525	601	676	752	826	900	971	1047	1079	1106	1136	1169																											
1263	1	46	Pleasure Motorhome	261	328	417	507	579	652	725	796	868	936	1010	1041	1066	1095	1128																											
1264	1	47	Pleasure Motorhome	257	322	410	497	569	640	711	782	852	919	991	1021	1047	1075	1107																											
1265	1	48	Pleasure Motorhome	252	316	402	488	558	628	698	767	836	902	972	1002	1027	1055	1086																											
1266	1	0	Pleasure Passenger Vehicle	607	646	655	667	679	692	706	721	739	757	775	794	816	840	867	899	931	966	1003	1041	1080	1126	1174	1224	1275	1328	1384	1441	1500	1564	1632	1701	1771	1843	1918	1993	2069	2142	2214	2268	2358	2446
1267	1	5	Pleasure Passenger Vehicle	577	614	622	634	645	657	671	685	702	719	736	754	775	798	824	854	884	918	953	989	1026	1070	1115	1163	1211	1262	1315	1369	1425	1486	1550	1616	1682	1751	1822	1893	1966	2035	2103	2155	2240	2324
1268	1	10	Pleasure Passenger Vehicle	546	581	589	600	611	623	635	649	665	681	697	715	734	756	780	809	838	869	903	937	972	1013	1057	1102	1147	1195	1246	1297	1350	1408	1469	1531	1594	1659	1726	1794	1862	1928	1993	2041	2122	2201
1269	1	12	Pleasure Passenger Vehicle	534	568	576	587	598	609	621	634	650	666	682	699	718	739	763	791	819	850	883	916	950	991	1033	1077	1122	1169	1218	1268	1320	1376	1436	1497	1558	1622	1688	1754	1821	1885	1948	1996	2075	2152
1270	1	17	Pleasure Passenger Vehicle	504	536	544	554	564	574	586	598	613	628	643	659	677	697	720	746	773	802	832	864	896	935	974	1016	1058	1102	1149	1196	1245	1298	1355	1412	1470	1530	1592	1654	1717	1778	1838	1882	1957	2030
1271	1	18	Pleasure Passenger Vehicle	498	530	537	547	557	567	579	591	606	621	635	651	669	689	711	737	763	792	822	854	886	923	963	1004	1045	1089	1135	1182	1230	1282	1338	1395	1452	1511	1573	1634	1697	1756	1815	1860	1934	2006
1272	1	23	Pleasure Passenger Vehicle	467	497	504	514	523	533	544	555	569	583	597	611	628	647	668	692	717	744	772	802	832	867	904	942	982	1023	1066	1110	1155	1204	1257	1310	1364	1419	1477	1535	1593	1649	1705	1746	1816	1883
1273	1	27	Pleasure Passenger Vehicle	443	472	478	487	496	505	515	526	539	553	566	580	596	613	633	656	680	705	732	760	788	822	857	894	931	969	1010	1052	1095	1142	1191	1242	1293	1345	1400	1455	1510	1564	1616	1656	1721	1786
1274	1	30	Pleasure Passenger Vehicle	425	452	458	467	475	484	494	505	517	530	542	556	571	588	607	629	652	676	702	729	756	788	822	857	892	930	969	1009	1050	1095	1142	1191	1240	1290	1343	1395	1448	1499	1550	1588	1651	1712
1275	1	32	Pleasure Passenger Vehicle	413	439	445	454	462	471	480	490	503	515	527	540	555	571	590	611	633	657	682	708	734	766	798	832	867	903	941	980	1020	1064	1110	1157	1204	1253	1304	1355	1407	1457	1506	1542	1603	1663
1276	1	34	Pleasure Passenger Vehicle	401	426	432	440	448	457	466	476	488	500	511	524	539	554	572	593	614	638	662	687	713	743	775	808	841	876	913	951	990	1032	1077	1123	1169	1216	1266	1315	1366	1414	1461	1497	1556	1614
1277	1	37	Pleasure Passenger Vehicle	382	407	413	420	428	436	445	454	466	477	488	500	514	529	546	566	587	609	632	656	680	709	740	771	803	837	872	908	945	985	1028	1072	1116	1161	1208	1256	1303	1349	1395	1429	1486	1541
1278	1	38	Pleasure Passenger Vehicle	376	401	406	414	421	429	438	447	458	469	480	492	506	521	538	557	577	599	622	645	670	698	728	759	790	823	858	893	930	970	1012	1055	1098	1143	1189	1236	1283	1328	1373	1406	1462	1517
1279	1	40	Pleasure Passenger Vehicle	364	388	393	400	407	415	424	433	443	454	465	476	490	504	520	539	559	580	602	625	648	676	704	734	765	797	830	865	900	938	979	1021	1063	1106	1151	1196	1241	1285	1328	1361	1415	1468
1280	1	44	Pleasure Passenger Vehicle	340	362	367	374	380	388	395	404	414	424	434	445	457	470	486	503	521	541	562	583	605	631	657	685	714	744	775	807	840	876	914	953	992	1032	1074	1116	1159	1200	1240	1270	1320	1370
1281	1	46	Pleasure Passenger Vehicle	328	349	354	360	367	374	381	389	399	409	418	429	441	454	468	485	503	522	542	562	583	608	634	661	688	717	747	778	810	845	881	919	956	995	1036	1076	1117	1157	1196	1225	1273	1321
1282	1	47	Pleasure Passenger Vehicle	322	342	347	354	360	367	374	382	392	401	411	421	432	445	460	476	493	512	532	552	572	597	622	649	676	704	734	764	795	829	865	902	939	977	1017	1056	1097	1135	1173	1202	1250	1296
1283	1	48	Pleasure Passenger Vehicle	316	336	341	347	353	360	367	375	384	394	403	413	424	437	451	467	484	502	522	541	562	586	610	636	663	691	720	749	780	813	849	885	921	958	997	1036	1076	1114	1151	1179	1226	1272
1284	1	0	Pleasure Truck 4,540 kg or less GVW	537	574	594	607	617	629	643	657	673	689	708	728	749	771	795	821	847	876	905	937	971	1009	1047	1090	1130	1178	1230	1276	1336	1391	1461	1521	1593	1660	1734	1814	1886	1949	2015	2084	2165	2240
1285	1	5	Pleasure Truck 4,540 kg or less GVW	510	545	564	577	586	598	611	624	639	655	673	692	712	732	755	780	805	832	860	890	922	959	995	1035	1073	1119	1168	1212	1269	1321	1388	1445	1513	1577	1647	1723	1792	1852	1914	1980	2057	2128
1286	1	10	Pleasure Truck 4,540 kg or less GVW	483	517	535	546	555	566	579	591	606	620	637	655	674	694	715	739	762	788	814	843	874	908	942	981	1017	1060	1107	1148	1202	1252	1315	1369	1434	1494	1561	1633	1697	1754	1813	1876	1948	2016
1287	1	12	Pleasure Truck 4,540 kg or less GVW	473	505	523	534	543	554	566	578	592	606	623	641	659	678	700	722	745	771	796	825	854	888	921	959	994	1037	1082	1123	1176	1224	1286	1338	1402	1461	1526	1596	1660	1715	1773	1834	1905	1971
1288	1	17	Pleasure Truck 4,540 kg or less GVW	446	476	493	504	512	522	534	545	559	572	588	604	622	640	660	681	703	727	751	778	806	837	869	905	938	978	1021	1059	1109	1155	1213	1262	1322	1378	1439	1506	1565	1618	1672	1730	1797	1859
1289	1	18	Pleasure Truck 4,540 kg or less GVW	440	471	487	498	506	516	527	539	552	565	581	597	614	632	652	673	695	718	742	768	796	827	859	894	927	966	1009	1046	1096	1141	1198	1247	1306	1361	1422	1487	1547	1598	1652	1709	1775	1837
1290	1	23	Pleasure Truck 4,540 kg or less GVW	413	442	457	467	475	484	495	506	518	531	545	561	577	594	612	632	652	675	697	721	748	777	806	839	870	907	947	983	1029	1071	1125	1171	1227	1278	1335	1397	1452	1501	1552	1605	1667	1725
1291	1	27	Pleasure Truck 4,540 kg or less GVW	392	419	434	443	450	459	469	480	491	503	517	531	547	563	580	599	618	639	661	684	709	737	764	796	825	860	898	931	975	1015	1067	1110	1163	1212	1266	1324	1377	1423	1471	1521	1580	1635
1292	1	30	Pleasure Truck 4,540 kg or less GVW	376	402	416	425	432	440	450	460	471	482	496	510	524	540	556	575	593	613	633	656	680	706	733	763	791	825	861	893	935	974	1023	1065	1115	1162	1214	1270	1320	1364	1410	1459	1515	1568
1293	1	32	Pleasure Truck 4,540 kg or less GVW	365	390	404	413	420	428	437	447	458	469	481	495	509	524	541	558	576	596	615	637	660	686	712	741	768	801	836	868	908	946	993	1034	1083	1129	1179	1234	1282	1325	1370	1417	1472	1523
1294	1	34	Pleasure Truck 4,540 kg or less GVW	354	379	392	401	407	415	424	434	444	455	467	480	494	509	525	542	559	578	597	618	641	666	691	719	746	777	812	842	882	918	964	1004	1051	1096	1144	1197	1245	1286	1330	1375	1429	1478
1295	1	37	Pleasure Truck 4,540 kg or less GVW	338	362	374	382	389	396	405	414	424	434	446	459	472	486	501	517	534	552	570	590	612	636	660	687	712	742	775	804	842	876	920	958	1004	1046	1092	1143	1188	1228	1269	1313	1364	1411
1296	1	38	Pleasure Truck 4,540 kg or less GVW	333	356	368	376	383	390	399	407	417	427	439	451	464	478	493	509	525	543	561	581	602	626	649	676	701	730	763	791	828	862	906	943	988	1029	1075	1125	1169	1208	1249	1292	1342	1389
1297	1	40	Pleasure Truck 4,540 kg or less GVW	322	344	356	364	370	377	386	394	404	413	425	437	449	463	477	493	508	526	543	562	583	605	628	654	678	707	738	766	802	835	877	913	956	996	1040	1088	1132	1169	1209	1250	1299	1344
1298	1	44	Pleasure Truck 4,540 kg or less GVW	301	321	333	340	346	352	360	368	377	386	396	408	419	432	445	460	474	491	507	525	544	565	586	610	633	660	689	715	748	779	818	852	892	930	971	1016	1056	1091	1128	1167	1212	1254
1299	1	46	Pleasure Truck 4,540 kg or less GVW	290	310	321	328	333	340	347	355	363	372	382	393	404	416	429	443	457	473	489	506	524	545	565	589	610	636	664	689	721	751	789	821	860	896	936	980	1018	1052	1088	1125	1169	1210
1300	1	47	Pleasure Truck 4,540 kg or less GVW	285	304	315	322	327	333	341	348	357	365	375	386	397	409	421	435	449	464	480	497	515	535	555	578	599	624	652	676	708	737	774	806	844	880	919	961	1000	1033	1068	1105	1147	1187
1301	1	48	Pleasure Truck 4,540 kg or less GVW	279	298	309	316	321	327	334	342	350	358	368	379	389	401	413	427	440	456	471	487	505	525	544	567	588	613	640	664	695	723	760	791	828	863	902	943	981	1013	1048	1084	1126	1165
1302	1	0	Police/Emergency Passenger Vehicle	1221	1299	1318	1341	1365	1392	1420	1451	1486	1522	1559	1597	1642	1690	1744	1808	1873	1944	2017	2094	2171	2265	2360	2461	2564	2671	2783	2899	3018	3146	3282	3421	3562	3707	3858	4008	4161	4308	4452	4561	4742	4919
1303	1	0	Police/Emergency Truck 4,540 kg or less GVW	1882	1882	1882	1882	1882	1882	1882	1882	1882	1882	1882	1882	1882	1882	1882	1882	1882	1882	1882	1882	1882	1882	1882	1882	1882	1882	1882	1882	1882	1882	1882	1882	1882	1882	1882	1882	1882	1882	1882	1882	1882	1882
1304	1	0	Police/Emergency Truck 4,541 to 16,330 kg GVW		1427	1427	1427	1427	1427	1427	1427	1427	1427	1427	1427	1427	1427	1427	1427	1427	1427																									
1305	1	0	Police/Emergency Truck 16,331 kg or more GVW		993	993	993	993	993	993	993	993	993	993	993	993	993	993	993	993	993																									
1306	1	0	Repairer	369																																									
1307	1	0	Sand/Gravel Truck 10,891 to 16,330 kg GVW		1118	1555	1655	1759	1867	1979	2096	2222	2353	2496	2641	2786	2951	3132	3332	3548	3765																									
1308	1	0	Sand/Gravel Truck 16,331 kg or more GVW		977	977	977	977	977	977	977	977	977	977	977	977	977	977	977	977	977																									
1309	1	0	School Bus 20 seats or less	453	459	489	519	550	580	610	641	671	701	732	762	792	823	836	850	864	878																									

Part V11 - Art Appendix 1

2025 BASIC RATE TABLE ($)

Line No	Terr	Disc %	Insurance Use Description	RATING GROUPS 0	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30	31	32	33	34	35	36	37	38	39	40	41
1310	1	0	School Bus 21 to 35 seats	502	509	542	576	609	643	676	710	744	777	811	845	878	912	926	941	957	973																									
1311	1	0	School Bus 36 to 50 seats	566	574	611	649	687	725	762	800	838	876	914	952	990	1028	1044	1061	1079	1097																									
1312	1	0	School Bus 51 seats or more	579	587	626	664	703	742	780	819	858	897	936	975	1013	1052	1069	1086	1104	1123																									
1313	1	0	Taxicab Vehicle-for-Hire 1	5432																																								
1314	1	5	Taxicab Vehicle-for-Hire 1	5160																																								
1315	1	10	Taxicab Vehicle-for-Hire 1	4889																																								
1316	1	12	Taxicab Vehicle-for-Hire 1	4780																																								
1317	1	17	Taxicab Vehicle-for-Hire 1	4509																																								
1318	1	18	Taxicab Vehicle-for-Hire 1	4454																																								
1319	1	23	Taxicab Vehicle-for-Hire 1	4183																																								
1320	1	27	Taxicab Vehicle-for-Hire 1	3965																																								
1321	1	30	Taxicab Vehicle-for-Hire 1	3802																																								
1322	1	32	Taxicab Vehicle-for-Hire 1	3694																																								
1323	1	34	Taxicab Vehicle-for-Hire 1	3585																																								
1324	1	37	Taxicab Vehicle-for-Hire 1	3422																																								
1325	1	38	Taxicab Vehicle-for-Hire 1	3368																																								
1326	1	40	Taxicab Vehicle-for-Hire 1	3259																																								
1327	1	44	Taxicab Vehicle-for-Hire 1	3042																																								
1328	1	46	Taxicab Vehicle-for-Hire 1	2933																																								
1329	1	47	Taxicab Vehicle-for-Hire 1	2879																																								
1330	1	48	Taxicab Vehicle-for-Hire 1	2825																																								
1331	1	0	Taxicab Vehicle-for-Hire 2	8146																																								
1332	1	5	Taxicab Vehicle-for-Hire 2	7739																																								
1333	1	10	Taxicab Vehicle-for-Hire 2	7331																																								
1334	1	12	Taxicab Vehicle-for-Hire 2	7168																																								
1335	1	17	Taxicab Vehicle-for-Hire 2	6761																																								
1336	1	18	Taxicab Vehicle-for-Hire 2	6680																																								
1337	1	23	Taxicab Vehicle-for-Hire 2	6272																																								
1338	1	27	Taxicab Vehicle-for-Hire 2	5947																																								
1339	1	30	Taxicab Vehicle-for-Hire 2	5702																																								
1340	1	32	Taxicab Vehicle-for-Hire 2	5539																																								
1341	1	34	Taxicab Vehicle-for-Hire 2	5376																																								
1342	1	37	Taxicab Vehicle-for-Hire 2	5132																																								
1343	1	38	Taxicab Vehicle-for-Hire 2	5051																																								
1344	1	40	Taxicab Vehicle-for-Hire 2	4888																																								
1345	1	44	Taxicab Vehicle-for-Hire 2	4562																																								
1346	1	46	Taxicab Vehicle-for-Hire 2	4399																																								
1347	1	47	Taxicab Vehicle-for-Hire 2	4317																																								
1348	1	48	Taxicab Vehicle-for-Hire 2	4236																																								
1349	1	0	Taxicab Vehicle-for-Hire 3	###																																								
1350	1	5	Taxicab Vehicle-for-Hire 3	###																																								
1351	1	10	Taxicab Vehicle-for-Hire 3	9775																																								
1352	1	12	Taxicab Vehicle-for-Hire 3	9558																																								
1353	1	17	Taxicab Vehicle-for-Hire 3	9015																																								
1354	1	18	Taxicab Vehicle-for-Hire 3	8906																																								
1355	1	23	Taxicab Vehicle-for-Hire 3	8363																																								
1356	1	27	Taxicab Vehicle-for-Hire 3	7929																																								
1357	1	30	Taxicab Vehicle-for-Hire 3	7603																																								
1358	1	32	Taxicab Vehicle-for-Hire 3	7385																																								
1359	1	34	Taxicab Vehicle-for-Hire 3	7168																																								
1360	1	37	Taxicab Vehicle-for-Hire 3	6842																																								
1361	1	38	Taxicab Vehicle-for-Hire 3	6734																																								
1362	1	40	Taxicab Vehicle-for-Hire 3	6517																																								
1363	1	44	Taxicab Vehicle-for-Hire 3	6082																																								
1364	1	46	Taxicab Vehicle-for-Hire 3	5865																																								
1365	1	47	Taxicab Vehicle-for-Hire 3	5756																																								
1366	1	48	Taxicab Vehicle-for-Hire 3	5648																																								
1367	1	0	Taxicab Vehicle-for-Hire 4	###																																								
1368	1	5	Taxicab Vehicle-for-Hire 4	###																																								
1369	1	10	Taxicab Vehicle-for-Hire 4	###																																								
1370	1	12	Taxicab Vehicle-for-Hire 4	###																																								
1371	1	17	Taxicab Vehicle-for-Hire 4	###																																								
1372	1	18	Taxicab Vehicle-for-Hire 4	###																																								
1373	1	23	Taxicab Vehicle-for-Hire 4	###																																								
1374	1	27	Taxicab Vehicle-for-Hire 4	9913																																								
1375	1	30	Taxicab Vehicle-for-Hire 4	9505																																								
1376	1	32	Taxicab Vehicle-for-Hire 4	9234																																								
1377	1	34	Taxicab Vehicle-for-Hire 4	8962																																								
1378	1	37	Taxicab Vehicle-for-Hire 4	8555																																								
1379	1	38	Taxicab Vehicle-for-Hire 4	8419																																								
1380	1	40	Taxicab Vehicle-for-Hire 4	8147																																								
1381	1	44	Taxicab Vehicle-for-Hire 4	7604																																								
1382	1	46	Taxicab Vehicle-for-Hire 4	7333																																								
1383	1	47	Taxicab Vehicle-for-Hire 4	7197																																								
1384	1	48	Taxicab Vehicle-for-Hire 4	7061																																								
1385	1	0	Tow Truck 4,540 kg or less GVW	1286	1373	1422	1452	1478	1507	1538	1573	1611	1650	1695	1743	1793	1847	1904	1966	2028	2097	2166	2242	2325	2415	2506	2608	2706	2819	2944	3053	3198	3331	3497	3640	3812	3974	4150	4342	4515	4666	4822	4988	5182	5362
1386	1	0	Tow Truck 4,541 to 16,330 kg GVW		1670	2324	2473	2628	2789	2957	3131	3320	3515	3728	3945	4162	4408	4679	4977	5301	5624																									

Part V11 - Art Appendix 1

2025 BASIC RATE TABLE ($)

Line No	Terr	Disc %	Insurance Use Description	RATING GROUPS 0	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30	31	32	33	34	35	36	37	38	39	40	41
1387	1	0	Tow Truck 16,331 kg or more GVW		1663	1663	1663	1663	1663	1663	1663	1663	1663	1663	1663	1663	1663	1663	1663	1663	1663																									
1388	1	0	Transit Bus 20 seats or less	2986	2986	2986	2986	2986	2986	2986	2986	2986	2986	2986	2986	2986	2986	2986	2986	2986	2986																									
1389	1	0	Transit Bus 21 to 35 seats	2986	2986	2986	2986	2986	2986	2986	2986	2986	2986	2986	2986	2986	2986	2986	2986	2986	2986																									
1390	1	0	Transit Bus 36 to 50 seats	2986	2986	2986	2986	2986	2986	2986	2986	2986	2986	2986	2986	2986	2986	2986	2986	2986	2986																									
1391	1	0	Transit Bus 51 seats or more	2986	2986	2986	2986	2986	2986	2986	2986	2986	2986	2986	2986	2986	2986	2986	2986	2986	2986																									
1392	1	0	U Drive Bus	2352																																								
1393	1	0	U Drive Moped	1164	1164	1171	1180	1209	1245	1292	1341	1412	1512	1580	1684																													
1394	1	0	U Drive Motorhome	2713																																								
1395	1	0	U Drive Passenger Vehicle	773	822	834	849	864	881	899	918	940	963	987	1011	1039	1069	1104	1144	1186	1230	1277	1326	1374	1433	1494	1558	1623	1690	1762	1835	1910	1991	2077	2165	2255	2346	2442	2537	2633	2727	2818	2887	3001	3113
1396	1	0	U Drive Truck 4,540 kg or less GVW	720	769	796	813	827	843	861	880	902	924	949	975	1004	1034	1066	1100	1135	1174	1212	1255	1301	1351	1403	1460	1514	1578	1648	1709	1790	1864	1957	2037	2134	2224	2323	2430	2527	2612	2699	2792	2900	3001
1397	1	0	U Drive Truck 4,541 to 16,330 kg GVW		887	1234	1314	1396	1482	1571	1663	1764	1867	1981	2096	2211	2342	2486	2644	2816	2988																									
1398	1	0	U Drive Truck 16,331 kg or more GVW		628	628	628	628	628	628	628	628	628	628	628	628	628	628	628	628	628																									
1399	2	0	Accessible Vehicle-for-Hire 1	1446	1467	1562	1659	1756	1852	1949	2045	2143	2240	2337	2434	2531	2628	2670	2713	2758	2804																									
1400	2	5	Accessible Vehicle-for-Hire 1	1374	1394	1484	1576	1668	1759	1852	1943	2036	2128	2220	2312	2404	2497	2536	2577	2620	2664																									
1401	2	10	Accessible Vehicle-for-Hire 1	1301	1320	1406	1493	1580	1667	1754	1840	1929	2016	2103	2191	2278	2365	2403	2442	2482	2524																									
1402	2	12	Accessible Vehicle-for-Hire 1	1272	1291	1375	1460	1545	1630	1715	1800	1886	1971	2057	2142	2227	2313	2350	2387	2427	2468																									
1403	2	17	Accessible Vehicle-for-Hire 1	1200	1218	1296	1377	1457	1537	1618	1697	1779	1859	1940	2020	2101	2181	2216	2252	2289	2327																									
1404	2	18	Accessible Vehicle-for-Hire 1	1186	1203	1281	1360	1440	1519	1598	1677	1757	1837	1916	1996	2075	2155	2189	2225	2262	2299																									
1405	2	23	Accessible Vehicle-for-Hire 1	1113	1130	1203	1277	1352	1426	1501	1575	1650	1725	1799	1874	1949	2024	2056	2089	2124	2159																									
1406	2	27	Accessible Vehicle-for-Hire 1	1056	1071	1140	1211	1282	1352	1423	1493	1564	1635	1706	1777	1848	1918	1949	1980	2013	2047																									
1407	2	30	Accessible Vehicle-for-Hire 1	1012	1027	1093	1161	1229	1296	1364	1431	1500	1568	1636	1704	1772	1840	1869	1899	1931	1963																									
1408	2	32	Accessible Vehicle-for-Hire 1	983	998	1062	1128	1194	1259	1325	1391	1457	1523	1589	1655	1721	1787	1816	1845	1875	1907																									
1409	2	34	Accessible Vehicle-for-Hire 1	954	968	1031	1095	1159	1222	1286	1350	1414	1478	1542	1606	1670	1734	1762	1791	1820	1851																									
1410	2	37	Accessible Vehicle-for-Hire 1	911	924	984	1045	1106	1167	1228	1288	1350	1411	1472	1533	1595	1656	1682	1709	1738	1767																									
1411	2	38	Accessible Vehicle-for-Hire 1	897	910	968	1029	1089	1148	1208	1268	1329	1389	1449	1509	1569	1629	1655	1682	1710	1738																									
1412	2	40	Accessible Vehicle-for-Hire 1	868	880	937	995	1054	1111	1169	1227	1286	1344	1402	1460	1519	1577	1602	1628	1655	1682																									
1413	2	44	Accessible Vehicle-for-Hire 1	810	822	875	929	983	1037	1091	1145	1200	1254	1309	1363	1417	1472	1495	1519	1544	1570																									
1414	2	46	Accessible Vehicle-for-Hire 1	781	792	843	896	948	1000	1052	1104	1157	1210	1262	1314	1367	1419	1442	1465	1489	1514																									
1415	2	47	Accessible Vehicle-for-Hire 1	766	778	828	879	931	982	1033	1084	1136	1187	1239	1290	1341	1393	1415	1438	1462	1486																									
1416	2	48	Accessible Vehicle-for-Hire 1	752	763	812	863	913	963	1013	1063	1114	1165	1215	1266	1316	1367	1388	1411	1434	1458																									
1417	2	0	Accessible Vehicle-for-Hire 2	1525	1547	1648	1749	1852	1953	2055	2157	2260	2362	2464	2567	2669	2771	2815	2861	2908	2958																									
1418	2	5	Accessible Vehicle-for-Hire 2	1449	1470	1566	1662	1759	1855	1952	2049	2147	2244	2341	2439	2536	2632	2674	2718	2763	2810																									
1419	2	10	Accessible Vehicle-for-Hire 2	1372	1392	1483	1574	1667	1758	1849	1941	2034	2126	2218	2310	2402	2494	2533	2575	2617	2662																									
1420	2	12	Accessible Vehicle-for-Hire 2	1342	1361	1450	1539	1630	1719	1808	1898	1989	2079	2168	2259	2349	2438	2477	2518	2559	2603																									
1421	2	17	Accessible Vehicle-for-Hire 2	1266	1284	1368	1452	1537	1621	1706	1790	1876	1960	2045	2131	2215	2300	2336	2375	2414	2455																									
1422	2	18	Accessible Vehicle-for-Hire 2	1250	1269	1351	1434	1519	1601	1685	1769	1853	1937	2020	2105	2189	2272	2308	2346	2385	2426																									
1423	2	23	Accessible Vehicle-for-Hire 2	1174	1191	1269	1347	1426	1504	1582	1661	1740	1819	1897	1977	2055	2134	2168	2203	2239	2278																									
1424	2	27	Accessible Vehicle-for-Hire 2	1113	1129	1203	1277	1352	1426	1500	1575	1650	1724	1799	1874	1948	2023	2055	2089	2123	2159																									
1425	2	30	Accessible Vehicle-for-Hire 2	1067	1083	1154	1224	1296	1367	1438	1510	1582	1653	1725	1797	1868	1940	1970	2003	2036	2071																									
1426	2	32	Accessible Vehicle-for-Hire 2	1037	1052	1121	1189	1259	1328	1397	1467	1537	1606	1676	1746	1815	1884	1914	1945	1977	2011																									
1427	2	34	Accessible Vehicle-for-Hire 2	1006	1021	1088	1154	1222	1289	1356	1424	1492	1559	1626	1694	1762	1829	1858	1888	1919	1952																									
1428	2	37	Accessible Vehicle-for-Hire 2	961	975	1038	1102	1167	1230	1295	1359	1424	1488	1552	1617	1681	1746	1773	1802	1832	1864																									
1429	2	38	Accessible Vehicle-for-Hire 2	945	959	1022	1084	1148	1211	1274	1337	1401	1464	1528	1592	1655	1718	1745	1774	1803	1834																									
1430	2	40	Accessible Vehicle-for-Hire 2	915	928	989	1049	1111	1172	1233	1294	1356	1417	1478	1540	1601	1663	1689	1717	1745	1775																									
1431	2	44	Accessible Vehicle-for-Hire 2	854	866	923	979	1037	1094	1151	1208	1266	1323	1380	1438	1495	1552	1576	1602	1628	1656																									
1432	2	46	Accessible Vehicle-for-Hire 2	823	835	890	944	1000	1055	1110	1165	1220	1275	1331	1386	1441	1496	1520	1545	1570	1597																									
1433	2	47	Accessible Vehicle-for-Hire 2	808	820	873	927	982	1035	1089	1143	1198	1252	1306	1361	1415	1469	1492	1516	1541	1568																									
1434	2	48	Accessible Vehicle-for-Hire 2	793	804	857	909	963	1016	1069	1122	1175	1228	1281	1335	1388	1441	1464	1488	1512	1538																									
1435	2	0	Accessible Vehicle-for-Hire 3	1587	1610	1715	1820	1927	2033	2139	2245	2352	2458	2564	2671	2777	2884	2930	2977	3027	3078																									
1436	2	5	Accessible Vehicle-for-Hire 3	1508	1529	1629	1729	1831	1931	2032	2133	2234	2335	2436	2537	2638	2740	2783	2828	2876	2924																									
1437	2	10	Accessible Vehicle-for-Hire 3	1428	1449	1543	1638	1734	1830	1925	2020	2117	2212	2308	2404	2499	2596	2637	2679	2724	2770																									
1438	2	12	Accessible Vehicle-for-Hire 3	1397	1417	1509	1602	1696	1789	1882	1976	2070	2163	2256	2350	2444	2538	2578	2620	2664	2709																									
1439	2	17	Accessible Vehicle-for-Hire 3	1317	1336	1423	1511	1599	1687	1775	1863	1952	2040	2128	2217	2305	2394	2432	2471	2512	2555																									
1440	2	18	Accessible Vehicle-for-Hire 3	1301	1320	1406	1492	1580	1667	1754	1841	1929	2016	2102	2190	2277	2365	2403	2441	2482	2524																									
1441	2	23	Accessible Vehicle-for-Hire 3	1222	1240	1321	1401	1484	1565	1647	1729	1811	1893	1974	2057	2138	2221	2256	2292	2331	2370																									
1442	2	27	Accessible Vehicle-for-Hire 3	1159	1175	1252	1329	1407	1484	1561	1639	1717	1794	1872	1950	2027	2105	2139	2173	2210	2247																									
1443	2	30	Accessible Vehicle-for-Hire 3	1111	1127	1200	1274	1349	1423	1497	1571	1646	1721	1795	1870	1944	2019	2051	2084	2119	2155																									
1444	2	32	Accessible Vehicle-for-Hire 3	1079	1095	1166	1238	1310	1382	1455	1527	1599	1671	1744	1816	1888	1961	1992	2024	2058	2093																									
1445	2	34	Accessible Vehicle-for-Hire 3	1047	1063	1132	1201	1272	1342	1412	1482	1552	1622	1692	1763	1833	1903	1934	1965	1998	2031																									
1446	2	37	Accessible Vehicle-for-Hire 3	1000	1014	1080	1147	1214	1281	1348	1414	1482	1549	1615	1683	1750	1817	1846	1876	1907	1939																									
1447	2	38	Accessible Vehicle-for-Hire 3	984	998	1063	1128	1195	1260	1326	1392	1458	1524	1590	1656	1722	1788	1817	1846	1877	1908																									
1448	2	40	Accessible Vehicle-for-Hire 3	952	966	1029	1092	1156	1220	1283	1347	1411	1475	1538	1603	1666	1730	1758	1786	1816	1847																									
1449	2	44	Accessible Vehicle-for-Hire 3	889	902	960	1019	1079	1138	1198	1257	1317	1376	1436	1496	1555	1615	1641	1667	1695	1724																									
1450	2	46	Accessible Vehicle-for-Hire 3	857	869	926	983	1041	1098	1155	1212	1270	1327	1385	1442	1500	1557	1582	1608	1635	1662																									
1451	2	47	Accessible Vehicle-for-Hire 3	841	853	909	965	1021	1077	1134	1190	1247	1303	1359	1416	1472	1529	1553	1578	1604	1631																									
1452	2	48	Accessible Vehicle-for-Hire 3	825	837	892	946	1002	1057	1112	1167	1223	1278	1333	1389	1444	1500	1524	1548	1574	1601																									
1453	2	0	Accessible Vehicle-for-Hire 4	1665	1688	1798	1909	2021	2132	2243	2354	2467	2578	2689	2801	2912	3024	3072	3122	3174	3228																									
1454	2	5	Accessible Vehicle-for-Hire 4	1582	1604	1708	1814	1920	2025	2131	2236	2344	2449	2555	2661	2766	2873	2918	2966	3015	3067																									
1455	2	10	Accessible Vehicle-for-Hire 4	1498	1519	1618	1718	1819	1919	2019	2119	2220	2320	2420	2521	2621	2722	2765	2810	2857	2905																									
1456	2	12	Accessible Vehicle-for-Hire 4	1465	1485	1582	1680	1778	1876	1974	2072	2171	2269	2366	2465	2563	2661	2703	2747	2793	2841																									
1457	2	17	Accessible Vehicle-for-Hire 4	1382	1401	1492	1584	1677	1770	1862	1954	2048	2140	2232	2325	2417	2510	2550	2591	2634	2679																									
1458	2	18	Accessible Vehicle-for-Hire 4	1365	1384	1474	1565	1657	1748	1839	1930	2023	2114	2205	2297	2388	2480	2519	2560	2603	2647																									
1459	2	23	Accessible Vehicle-for-Hire 4	1282	1300	1384	1470	1556	1642	1727	1813	1900	1985	2071	2157	2242	2328	2365	2404	2444	2486																									
1460	2	27	Accessible Vehicle-for-Hire 4	1215	1232	1313	1394	1475	1556	1637	1718	1801	1882	1963	2045	2126	2208	2243	2279	2317	2356																									
1461	2	30	Accessible Vehicle-for-Hire 4	1165	1182	1259	1336	1415	1492	1570	1648	1727	1805	1882	1961	2038	2117	2150	2185	2222	2260																									
1462	2	32	Accessible Vehicle-for-Hire 4	1132	1148	1223	1298	1374	1450	1525	1601	1678	1753	1829	1905	1980	2056	2089	2123	2158	2195																									
1463	2	34	Accessible Vehicle-for-Hire 4	1099	1114	1187	1260	1334	1407	1480	1554	1628	1701	1775	1849	1922	1996	2028	2061	2095	2130																									

Part V11 - Art Appendix 1

2025 BASIC RATE TABLE ($)

Line No	Terr	Disc %	Insurance Use Description	RATING GROUPS 0	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30	31	32	33	34	35	36	37	38	39	40	41
1464	2	37	Accessible Vehicle-for-Hire 4	1049	1063	1133	1203	1273	1343	1413	1483	1554	1624	1694	1765	1835	1905	1935	1967	2000	2034																							
1465	2	38	Accessible Vehicle-for-Hire 4	1032	1047	1115	1184	1253	1322	1391	1459	1530	1598	1667	1737	1805	1875	1905	1936	1968	2001																							
1466	2	40	Accessible Vehicle-for-Hire 4	999	1013	1079	1145	1213	1279	1346	1412	1480	1547	1613	1681	1747	1814	1843	1873	1904	1937																							
1467	2	44	Accessible Vehicle-for-Hire 4	932	945	1007	1069	1132	1194	1256	1318	1382	1444	1506	1569	1631	1693	1720	1748	1777	1808																							
1468	2	46	Accessible Vehicle-for-Hire 4	899	912	971	1031	1091	1151	1211	1271	1332	1392	1452	1513	1572	1633	1659	1686	1714	1743																							
1469	2	47	Accessible Vehicle-for-Hire 4	882	895	953	1012	1071	1130	1189	1248	1308	1366	1425	1485	1543	1603	1628	1655	1682	1711																							
1470	2	48	Accessible Vehicle-for-Hire 4	866	878	935	993	1051	1109	1166	1224	1283	1341	1398	1457	1514	1572	1597	1623	1650	1679																							
1471	2	0	All Purpose Moped	626	626	630	635	651	670	695	722	760	814	850	907																													
1472	2	5	All Purpose Moped	595	595	598	603	618	636	660	686	722	773	807	862																													
1473	2	10	All Purpose Moped	563	563	567	571	586	603	625	650	684	733	765	816																													
1474	2	12	All Purpose Moped	551	551	554	559	573	590	612	635	669	716	748	798																													
1475	2	17	All Purpose Moped	520	520	523	527	540	556	577	599	631	676	705	753																													
1476	2	18	All Purpose Moped	513	513	517	521	534	549	570	592	623	667	697	744																													
1477	2	23	All Purpose Moped	482	482	485	489	501	516	535	556	585	627	654	698																													
1478	2	27	All Purpose Moped	457	457	460	464	475	489	507	527	555	594	620	662																													
1479	2	30	All Purpose Moped	438	438	441	444	456	469	486	505	532	570	595	635																													
1480	2	32	All Purpose Moped	426	426	428	432	443	456	473	491	517	554	578	617																													
1481	2	34	All Purpose Moped	413	413	416	419	430	442	459	477	502	537	561	599																													
1482	2	37	All Purpose Moped	394	394	397	400	410	422	438	455	479	513	535	571																													
1483	2	38	All Purpose Moped	388	388	391	394	404	415	431	448	471	505	527	562																													
1484	2	40	All Purpose Moped	376	376	378	381	391	402	417	433	456	488	510	544																													
1485	2	44	All Purpose Moped	351	351	353	356	365	375	389	404	426	456	476	508																													
1486	2	46	All Purpose Moped	338	338	340	343	352	362	375	390	410	440	459	490																													
1487	2	47	All Purpose Moped	332	332	334	337	345	355	368	383	403	431	450	481																													
1488	2	48	All Purpose Moped	326	326	328	330	339	348	361	375	395	423	442	472																													
1489	2	0	All Purpose Motorcycle - Motorscooter 500 cc or less	626	626	630	635	651	670	695	722	760	814	850	907																													
1490	2	5	All Purpose Motorcycle - Motorscooter 500 cc or less	595	595	598	603	618	636	660	686	722	773	807	862																													
1491	2	10	All Purpose Motorcycle - Motorscooter 500 cc or less	563	563	567	571	586	603	625	650	684	733	765	816																													
1492	2	12	All Purpose Motorcycle - Motorscooter 500 cc or less	551	551	554	559	573	590	612	635	669	716	748	798																													
1493	2	17	All Purpose Motorcycle - Motorscooter 500 cc or less	520	520	523	527	540	556	577	599	631	676	705	753																													
1494	2	18	All Purpose Motorcycle - Motorscooter 500 cc or less	513	513	517	521	534	549	570	592	623	667	697	744																													
1495	2	23	All Purpose Motorcycle - Motorscooter 500 cc or less	482	482	485	489	501	516	535	556	585	627	654	698																													
1496	2	27	All Purpose Motorcycle - Motorscooter 500 cc or less	457	457	460	464	475	489	507	527	555	594	620	662																													
1497	2	30	All Purpose Motorcycle - Motorscooter 500 cc or less	438	438	441	444	456	469	486	505	532	570	595	635																													
1498	2	32	All Purpose Motorcycle - Motorscooter 500 cc or less	426	426	428	432	443	456	473	491	517	554	578	617																													
1499	2	34	All Purpose Motorcycle - Motorscooter 500 cc or less	413	413	416	419	430	442	459	477	502	537	561	599																													
1500	2	37	All Purpose Motorcycle - Motorscooter 500 cc or less	394	394	397	400	410	422	438	455	479	513	535	571																													
1501	2	38	All Purpose Motorcycle - Motorscooter 500 cc or less	388	388	391	394	404	415	431	448	471	505	527	562																													
1502	2	40	All Purpose Motorcycle - Motorscooter 500 cc or less	376	376	378	381	391	402	417	433	456	488	510	544																													
1503	2	44	All Purpose Motorcycle - Motorscooter 500 cc or less	351	351	353	356	365	375	389	404	426	456	476	508																													
1504	2	46	All Purpose Motorcycle - Motorscooter 500 cc or less	338	338	340	343	352	362	375	390	410	440	459	490																													
1505	2	47	All Purpose Motorcycle - Motorscooter 500 cc or less	332	332	334	337	345	355	368	383	403	431	450	481																													
1506	2	48	All Purpose Motorcycle - Motorscooter 500 cc or less	326	326	328	330	339	348	361	375	395	423	442	472																													
1507	2	0	All Purpose Motorcycle - Motorscooter 501 to 1000 cc	1068	1068	1074	1082	1109	1143	1186	1230	1296	1387	1450	1545																													
1508	2	5	All Purpose Motorcycle - Motorscooter 501 to 1000 cc	1015	1015	1020	1028	1054	1086	1127	1168	1231	1318	1377	1468																													
1509	2	10	All Purpose Motorcycle - Motorscooter 501 to 1000 cc	961	961	967	974	998	1029	1067	1107	1166	1248	1305	1390																													
1510	2	12	All Purpose Motorcycle - Motorscooter 501 to 1000 cc	940	940	945	952	976	1006	1044	1082	1140	1221	1276	1360																													
1511	2	17	All Purpose Motorcycle - Motorscooter 501 to 1000 cc	886	886	891	898	920	949	984	1021	1076	1151	1203	1282																													
1512	2	18	All Purpose Motorcycle - Motorscooter 501 to 1000 cc	876	876	881	887	909	937	973	1009	1063	1137	1189	1267																													
1513	2	23	All Purpose Motorcycle - Motorscooter 501 to 1000 cc	822	822	827	833	854	880	913	947	998	1068	1116	1190																													
1514	2	27	All Purpose Motorcycle - Motorscooter 501 to 1000 cc	780	780	784	790	810	834	866	898	946	1013	1058	1128																													
1515	2	30	All Purpose Motorcycle - Motorscooter 501 to 1000 cc	748	748	752	757	776	800	830	861	907	971	1015	1081																													
1516	2	32	All Purpose Motorcycle - Motorscooter 501 to 1000 cc	726	726	730	736	754	777	806	836	881	943	986	1051																													
1517	2	34	All Purpose Motorcycle - Motorscooter 501 to 1000 cc	705	705	709	714	732	754	783	812	855	915	957	1020																													
1518	2	37	All Purpose Motorcycle - Motorscooter 501 to 1000 cc	673	673	677	682	699	720	747	775	816	874	913	973																													
1519	2	38	All Purpose Motorcycle - Motorscooter 501 to 1000 cc	662	662	666	671	688	709	735	763	804	860	899	958																													
1520	2	40	All Purpose Motorcycle - Motorscooter 501 to 1000 cc	641	641	644	649	665	686	712	738	778	832	870	927																													
1521	2	44	All Purpose Motorcycle - Motorscooter 501 to 1000 cc	598	598	601	606	621	640	664	689	726	777	812	865																													
1522	2	46	All Purpose Motorcycle - Motorscooter 501 to 1000 cc	577	577	580	584	599	617	640	664	700	749	783	834																													
1523	2	47	All Purpose Motorcycle - Motorscooter 501 to 1000 cc	566	566	569	573	588	606	629	652	687	735	768	819																													
1524	2	48	All Purpose Motorcycle - Motorscooter 501 to 1000 cc	555	555	558	563	577	594	617	640	674	721	754	803																													
1525	2	0	All Purpose Motorcycle - Motorscooter 1001 cc or more	1406	1406	1415	1425	1461	1505	1561	1620	1706	1826	1909	2035																													
1526	2	5	All Purpose Motorcycle - Motorscooter 1001 cc or more	1336	1336	1344	1354	1388	1430	1483	1539	1621	1735	1814	1933																													
1527	2	10	All Purpose Motorcycle - Motorscooter 1001 cc or more	1265	1265	1273	1282	1315	1354	1405	1458	1535	1643	1718	1831																													
1528	2	12	All Purpose Motorcycle - Motorscooter 1001 cc or more	1237	1237	1245	1254	1286	1324	1374	1426	1501	1607	1680	1791																													
1529	2	17	All Purpose Motorcycle - Motorscooter 1001 cc or more	1167	1167	1174	1183	1213	1249	1296	1345	1416	1516	1584	1689																													
1530	2	18	All Purpose Motorcycle - Motorscooter 1001 cc or more	1153	1153	1160	1168	1198	1234	1280	1328	1399	1497	1565	1669																													
1531	2	23	All Purpose Motorcycle - Motorscooter 1001 cc or more	1083	1083	1090	1097	1125	1159	1202	1247	1314	1406	1470	1567																													
1532	2	27	All Purpose Motorcycle - Motorscooter 1001 cc or more	1026	1026	1033	1040	1067	1099	1140	1183	1245	1333	1394	1486																													
1533	2	30	All Purpose Motorcycle - Motorscooter 1001 cc or more	984	984	990	997	1023	1053	1093	1134	1194	1278	1336	1424																													
1534	2	32	All Purpose Motorcycle - Motorscooter 1001 cc or more	956	956	962	969	993	1023	1061	1102	1160	1242	1298	1384																													
1535	2	34	All Purpose Motorcycle - Motorscooter 1001 cc or more	928	928	934	940	964	993	1030	1069	1126	1205	1260	1343																													
1536	2	37	All Purpose Motorcycle - Motorscooter 1001 cc or more	886	886	891	898	920	948	983	1021	1075	1150	1203	1282																													
1537	2	38	All Purpose Motorcycle - Motorscooter 1001 cc or more	872	872	877	883	906	933	968	1004	1058	1132	1184	1262																													
1538	2	40	All Purpose Motorcycle - Motorscooter 1001 cc or more	844	844	849	855	877	903	937	972	1024	1096	1145	1221																													
1539	2	44	All Purpose Motorcycle - Motorscooter 1001 cc or more	787	787	792	798	818	843	874	907	955	1023	1069	1140																													
1540	2	46	All Purpose Motorcycle - Motorscooter 1001 cc or more	759	759	764	769	789	813	843	875	921	986	1031	1099																													

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2025 BASIC RATE TABLE ($)

Line No	Terr	Disc %	Insurance Use Description	RATING GROUPS 0	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30	31	32	33	34	35	36	37	38	39	40	41
1541	2	47	All Purpose Motorcycle - Motorscooter 1001 cc or more	745	745	750	755	774	798	827	859	904	968	1012	1079																															
1542	2	48	All Purpose Motorcycle - Motorscooter 1001 cc or more	731	731	736	741	760	783	812	842	887	950	993	1058																															
1543	2	0	All Purpose Motorcycle - Other 500 cc or less	744	744	748	754	773	796	826	857	903	966	1010	1077																															
1544	2	5	All Purpose Motorcycle - Other 500 cc or less	707	707	711	716	734	756	785	814	858	918	959	1023																															
1545	2	10	All Purpose Motorcycle - Other 500 cc or less	670	670	673	679	696	716	743	771	813	869	909	969																															
1546	2	12	All Purpose Motorcycle - Other 500 cc or less	655	655	658	664	680	700	727	754	795	850	889	948																															
1547	2	17	All Purpose Motorcycle - Other 500 cc or less	618	618	621	626	642	661	686	711	749	802	838	894																															
1548	2	18	All Purpose Motorcycle - Other 500 cc or less	610	610	613	618	634	653	677	703	740	792	828	883																															
1549	2	23	All Purpose Motorcycle - Other 500 cc or less	573	573	576	581	595	613	636	660	695	744	778	829																															
1550	2	27	All Purpose Motorcycle - Other 500 cc or less	543	543	546	550	564	581	603	626	659	705	737	786																															
1551	2	30	All Purpose Motorcycle - Other 500 cc or less	521	521	524	528	541	557	578	600	632	676	707	754																															
1552	2	32	All Purpose Motorcycle - Other 500 cc or less	506	506	509	513	526	541	562	583	614	657	687	732																															
1553	2	34	All Purpose Motorcycle - Other 500 cc or less	491	491	494	498	510	525	545	566	596	638	667	711																															
1554	2	37	All Purpose Motorcycle - Other 500 cc or less	469	469	471	475	487	501	520	540	569	609	636	679																															
1555	2	38	All Purpose Motorcycle - Other 500 cc or less	461	461	464	467	479	494	512	531	560	599	626	668																															
1556	2	40	All Purpose Motorcycle - Other 500 cc or less	446	446	449	452	464	478	496	514	542	580	606	646																															
1557	2	44	All Purpose Motorcycle - Other 500 cc or less	417	417	419	422	433	446	463	480	506	541	566	603																															
1558	2	46	All Purpose Motorcycle - Other 500 cc or less	402	402	404	407	417	430	446	463	488	522	545	582																															
1559	2	47	All Purpose Motorcycle - Other 500 cc or less	394	394	396	400	410	422	438	454	479	512	535	571																															
1560	2	48	All Purpose Motorcycle - Other 500 cc or less	387	387	389	392	402	414	430	446	470	502	525	560																															
1561	2	0	All Purpose Motorcycle - Other 501 to 1000 cc	1111	1111	1118	1126	1154	1189	1234	1280	1348	1443	1509	1608																															
1562	2	5	All Purpose Motorcycle - Other 501 to 1000 cc	1055	1055	1062	1070	1096	1130	1172	1216	1281	1371	1434	1528																															
1563	2	10	All Purpose Motorcycle - Other 501 to 1000 cc	1000	1000	1006	1013	1039	1070	1111	1152	1213	1299	1358	1447																															
1564	2	12	All Purpose Motorcycle - Other 501 to 1000 cc	978	978	984	991	1016	1046	1086	1126	1186	1270	1328	1415																															
1565	2	17	All Purpose Motorcycle - Other 501 to 1000 cc	922	922	928	935	958	987	1024	1062	1119	1198	1252	1335																															
1566	2	18	All Purpose Motorcycle - Other 501 to 1000 cc	911	911	917	923	946	975	1012	1050	1105	1183	1237	1319																															
1567	2	23	All Purpose Motorcycle - Other 501 to 1000 cc	855	855	861	867	889	916	950	986	1038	1111	1162	1238																															
1568	2	27	All Purpose Motorcycle - Other 501 to 1000 cc	811	811	816	822	842	868	901	934	984	1053	1102	1174																															
1569	2	30	All Purpose Motorcycle - Other 501 to 1000 cc	778	778	783	788	808	832	864	896	944	1010	1056	1126																															
1570	2	32	All Purpose Motorcycle - Other 501 to 1000 cc	755	755	760	766	785	809	839	870	917	981	1026	1093																															
1571	2	34	All Purpose Motorcycle - Other 501 to 1000 cc	733	733	738	743	762	785	814	845	890	952	996	1061																															
1572	2	37	All Purpose Motorcycle - Other 501 to 1000 cc	700	700	704	709	727	749	777	806	849	909	951	1013																															
1573	2	38	All Purpose Motorcycle - Other 501 to 1000 cc	689	689	693	698	715	737	765	794	836	895	936	997																															
1574	2	40	All Purpose Motorcycle - Other 501 to 1000 cc	667	667	671	676	692	713	740	768	809	866	905	965																															
1575	2	44	All Purpose Motorcycle - Other 501 to 1000 cc	622	622	626	631	646	666	691	717	755	808	845	900																															
1576	2	46	All Purpose Motorcycle - Other 501 to 1000 cc	600	600	604	608	623	642	666	691	728	779	815	868																															
1577	2	47	All Purpose Motorcycle - Other 501 to 1000 cc	589	589	593	597	612	630	654	678	714	765	800	852																															
1578	2	48	All Purpose Motorcycle - Other 501 to 1000 cc	578	578	581	586	600	618	642	666	701	750	785	836																															
1579	2	0	All Purpose Motorcycle - Other 1001 cc or more	1508	1509	1517	1529	1567	1614	1675	1738	1830	1959	2048	2183																															
1580	2	5	All Purpose Motorcycle - Other 1001 cc or more	1433	1434	1441	1453	1489	1533	1591	1651	1738	1861	1946	2074																															
1581	2	10	All Purpose Motorcycle - Other 1001 cc or more	1357	1358	1365	1376	1410	1453	1507	1564	1647	1763	1843	1965																															
1582	2	12	All Purpose Motorcycle - Other 1001 cc or more	1327	1328	1335	1346	1379	1420	1474	1529	1610	1724	1802	1921																															
1583	2	17	All Purpose Motorcycle - Other 1001 cc or more	1252	1252	1259	1269	1301	1340	1390	1443	1519	1626	1700	1812																															
1584	2	18	All Purpose Motorcycle - Other 1001 cc or more	1237	1237	1244	1254	1285	1323	1373	1425	1501	1606	1679	1790																															
1585	2	23	All Purpose Motorcycle - Other 1001 cc or more	1161	1162	1168	1177	1207	1243	1290	1338	1409	1508	1577	1681																															
1586	2	27	All Purpose Motorcycle - Other 1001 cc or more	1101	1102	1107	1116	1144	1178	1223	1269	1336	1430	1495	1594																															
1587	2	30	All Purpose Motorcycle - Other 1001 cc or more	1056	1056	1062	1070	1097	1130	1172	1217	1281	1371	1434	1528																															
1588	2	32	All Purpose Motorcycle - Other 1001 cc or more	1025	1026	1032	1040	1066	1098	1139	1182	1244	1332	1393	1484																															
1589	2	34	All Purpose Motorcycle - Other 1001 cc or more	995	996	1001	1009	1034	1065	1105	1147	1208	1293	1352	1441																															
1590	2	37	All Purpose Motorcycle - Other 1001 cc or more	950	951	956	963	987	1017	1055	1095	1153	1234	1290	1375																															
1591	2	38	All Purpose Motorcycle - Other 1001 cc or more	935	936	941	948	972	1001	1038	1078	1135	1215	1270	1353																															
1592	2	40	All Purpose Motorcycle - Other 1001 cc or more	905	905	910	917	940	968	1005	1043	1098	1175	1229	1310																															
1593	2	44	All Purpose Motorcycle - Other 1001 cc or more	844	845	850	856	878	904	938	973	1025	1097	1147	1222																															
1594	2	46	All Purpose Motorcycle - Other 1001 cc or more	814	815	819	826	846	872	904	939	988	1058	1106	1179																															
1595	2	47	All Purpose Motorcycle - Other 1001 cc or more	799	800	804	810	831	855	888	921	970	1038	1085	1157																															
1596	2	48	All Purpose Motorcycle - Other 1001 cc or more	784	785	789	795	815	839	871	904	952	1019	1065	1135																															
1597	2	0	All Purpose Motorcycle - Sport 500 cc or less	1498	1498	1507	1518	1556	1603	1663	1725	1817	1945	2034	2168																															
1598	2	5	All Purpose Motorcycle - Sport 500 cc or less	1423	1423	1432	1442	1478	1523	1580	1639	1726	1848	1932	2060																															
1599	2	10	All Purpose Motorcycle - Sport 500 cc or less	1348	1348	1356	1366	1400	1443	1497	1552	1635	1750	1831	1951																															
1600	2	12	All Purpose Motorcycle - Sport 500 cc or less	1318	1318	1326	1336	1369	1411	1463	1518	1599	1712	1790	1908																															
1601	2	17	All Purpose Motorcycle - Sport 500 cc or less	1243	1243	1251	1260	1291	1330	1380	1432	1508	1614	1688	1799																															
1602	2	18	All Purpose Motorcycle - Sport 500 cc or less	1228	1228	1236	1245	1276	1314	1364	1414	1490	1595	1668	1778																															
1603	2	23	All Purpose Motorcycle - Sport 500 cc or less	1153	1153	1160	1169	1198	1234	1281	1328	1399	1498	1566	1669																															
1604	2	27	All Purpose Motorcycle - Sport 500 cc or less	1094	1094	1100	1108	1136	1170	1214	1259	1326	1420	1485	1583																															
1605	2	30	All Purpose Motorcycle - Sport 500 cc or less	1049	1049	1055	1063	1089	1122	1164	1207	1272	1361	1424	1518																															
1606	2	32	All Purpose Motorcycle - Sport 500 cc or less	1019	1019	1025	1032	1058	1090	1131	1173	1236	1323	1383	1474																															
1607	2	34	All Purpose Motorcycle - Sport 500 cc or less	989	989	995	1002	1027	1058	1098	1138	1199	1284	1342	1431																															
1608	2	37	All Purpose Motorcycle - Sport 500 cc or less	944	944	949	956	980	1010	1048	1087	1145	1225	1281	1366																															
1609	2	38	All Purpose Motorcycle - Sport 500 cc or less	929	929	934	941	965	994	1031	1069	1127	1206	1261	1344																															
1610	2	40	All Purpose Motorcycle - Sport 500 cc or less	899	899	904	911	934	962	998	1035	1090	1167	1220	1301																															
1611	2	44	All Purpose Motorcycle - Sport 500 cc or less	839	839	844	850	871	898	931	966	1018	1089	1139	1214																															
1612	2	46	All Purpose Motorcycle - Sport 500 cc or less	809	809	814	820	840	866	898	931	981	1050	1098	1171																															
1613	2	47	All Purpose Motorcycle - Sport 500 cc or less	794	794	799	805	825	850	881	914	963	1031	1078	1149																															
1614	2	48	All Purpose Motorcycle - Sport 500 cc or less	779	779	784	789	809	834	865	897	945	1011	1058	1127																															
1615	2	0	All Purpose Motorcycle - Sport 501 to 1000 cc	2189	2190	2202	2219	2275	2343	2431	2522	2657	2844	2973	3169																															
1616	2	5	All Purpose Motorcycle - Sport 501 to 1000 cc	2080	2080	2092	2108	2161	2226	2309	2396	2524	2702	2824	3011																															
1617	2	10	All Purpose Motorcycle - Sport 501 to 1000 cc	1970	1971	1982	1997	2047	2109	2188	2270	2391	2560	2676	2852																															

Part V11 - Art Appendix 1

2025 BASIC RATE TABLE ($)

Line No	Terr	Disc %	Insurance Use Description	RATING GROUPS 0	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30	31	32	33	34	35	36	37	38	39	40	41
1618	2	12	All Purpose Motorcycle - Sport 501 to 1000 cc	1926	1927	1938	1953	2002	2062	2139	2219	2338	2503	2616	2789																															
1619	2	17	All Purpose Motorcycle - Sport 501 to 1000 cc	1817	1818	1828	1842	1888	1945	2018	2093	2205	2361	2468	2630																															
1620	2	18	All Purpose Motorcycle - Sport 501 to 1000 cc	1795	1796	1806	1820	1865	1921	1993	2068	2179	2332	2438	2599																															
1621	2	23	All Purpose Motorcycle - Sport 501 to 1000 cc	1686	1686	1696	1709	1752	1804	1872	1942	2046	2190	2289	2440																															
1622	2	27	All Purpose Motorcycle - Sport 501 to 1000 cc	1598	1599	1607	1620	1661	1710	1775	1841	1940	2076	2170	2313																															
1623	2	30	All Purpose Motorcycle - Sport 501 to 1000 cc	1532	1533	1541	1553	1592	1640	1702	1765	1860	1991	2081	2218																															
1624	2	32	All Purpose Motorcycle - Sport 501 to 1000 cc	1489	1489	1497	1509	1547	1593	1653	1715	1807	1934	2022	2155																															
1625	2	34	All Purpose Motorcycle - Sport 501 to 1000 cc	1445	1445	1453	1465	1501	1546	1604	1665	1754	1877	1962	2092																															
1626	2	37	All Purpose Motorcycle - Sport 501 to 1000 cc	1379	1380	1387	1398	1433	1476	1532	1589	1674	1792	1873	1996																															
1627	2	38	All Purpose Motorcycle - Sport 501 to 1000 cc	1357	1358	1365	1376	1410	1453	1507	1564	1647	1763	1843	1965																															
1628	2	40	All Purpose Motorcycle - Sport 501 to 1000 cc	1313	1314	1321	1331	1365	1406	1459	1513	1594	1706	1784	1901																															
1629	2	44	All Purpose Motorcycle - Sport 501 to 1000 cc	1226	1226	1233	1243	1274	1312	1361	1412	1488	1593	1665	1775																															
1630	2	46	All Purpose Motorcycle - Sport 501 to 1000 cc	1182	1183	1189	1198	1228	1265	1313	1362	1435	1536	1605	1711																															
1631	2	47	All Purpose Motorcycle - Sport 501 to 1000 cc	1160	1161	1167	1176	1206	1242	1288	1337	1408	1507	1576	1680																															
1632	2	48	All Purpose Motorcycle - Sport 501 to 1000 cc	1138	1139	1145	1154	1183	1218	1264	1311	1382	1479	1546	1648																															
1633	2	0	All Purpose Motorcycle - Sport 1001 cc or more	4118	4119	4143	4175	4279	4407	4573	4744	4997	5349	5592	5961																															
1634	2	5	All Purpose Motorcycle - Sport 1001 cc or more	3912	3913	3936	3966	4065	4187	4344	4507	4747	5082	5312	5663																															
1635	2	10	All Purpose Motorcycle - Sport 1001 cc or more	3706	3707	3729	3757	3851	3966	4116	4270	4497	4814	5033	5365																															
1636	2	12	All Purpose Motorcycle - Sport 1001 cc or more	3624	3625	3646	3674	3766	3878	4024	4175	4397	4707	4921	5246																															
1637	2	17	All Purpose Motorcycle - Sport 1001 cc or more	3418	3419	3439	3465	3552	3658	3796	3938	4148	4440	4641	4948																															
1638	2	18	All Purpose Motorcycle - Sport 1001 cc or more	3377	3378	3397	3423	3509	3614	3750	3890	4098	4386	4585	4888																															
1639	2	23	All Purpose Motorcycle - Sport 1001 cc or more	3171	3172	3190	3215	3295	3393	3521	3653	3848	4119	4306	4590																															
1640	2	27	All Purpose Motorcycle - Sport 1001 cc or more	3006	3007	3024	3048	3124	3217	3338	3463	3648	3905	4082	4352																															
1641	2	30	All Purpose Motorcycle - Sport 1001 cc or more	2883	2883	2900	2922	2995	3085	3201	3321	3498	3744	3914	4173																															
1642	2	32	All Purpose Motorcycle - Sport 1001 cc or more	2800	2801	2817	2839	2910	2997	3110	3226	3398	3637	3803	4053																															
1643	2	34	All Purpose Motorcycle - Sport 1001 cc or more	2718	2719	2734	2755	2824	2909	3018	3131	3298	3530	3691	3934																															
1644	2	37	All Purpose Motorcycle - Sport 1001 cc or more	2594	2595	2610	2630	2696	2776	2881	2989	3148	3370	3523	3755																															
1645	2	38	All Purpose Motorcycle - Sport 1001 cc or more	2553	2554	2569	2588	2653	2732	2835	2941	3098	3316	3467	3696																															
1646	2	40	All Purpose Motorcycle - Sport 1001 cc or more	2471	2471	2486	2505	2567	2644	2744	2846	2998	3209	3355	3577																															
1647	2	44	All Purpose Motorcycle - Sport 1001 cc or more	2306	2307	2320	2338	2396	2468	2561	2657	2798	2995	3132	3338																															
1648	2	46	All Purpose Motorcycle - Sport 1001 cc or more	2224	2224	2237	2254	2311	2380	2469	2562	2698	2888	3020	3219																															
1649	2	47	All Purpose Motorcycle - Sport 1001 cc or more	2183	2183	2196	2213	2268	2336	2424	2514	2648	2835	2964	3159																															
1650	2	48	All Purpose Motorcycle - Sport 1001 cc or more	2141	2142	2154	2171	2225	2292	2378	2467	2598	2781	2908	3100																															
1651	2	0	All Purpose Motorcycle - Sport Touring 500 cc or less	1061	1062	1068	1076	1103	1136	1179	1223	1288	1379	1441	1536																															
1652	2	5	All Purpose Motorcycle - Sport Touring 500 cc or less	1008	1009	1015	1022	1048	1079	1120	1162	1224	1310	1369	1459																															
1653	2	10	All Purpose Motorcycle - Sport Touring 500 cc or less	955	956	961	968	993	1022	1061	1101	1159	1241	1297	1382																															
1654	2	12	All Purpose Motorcycle - Sport Touring 500 cc or less	934	935	940	947	971	1000	1038	1076	1133	1214	1268	1352																															
1655	2	17	All Purpose Motorcycle - Sport Touring 500 cc or less	881	881	886	893	915	943	979	1015	1069	1145	1196	1275																															
1656	2	18	All Purpose Motorcycle - Sport Touring 500 cc or less	870	871	876	882	904	932	967	1003	1056	1131	1182	1260																															
1657	2	23	All Purpose Motorcycle - Sport Touring 500 cc or less	817	818	822	829	849	875	908	942	992	1062	1110	1183																															
1658	2	27	All Purpose Motorcycle - Sport Touring 500 cc or less	775	775	780	785	805	829	861	893	940	1007	1052	1121																															
1659	2	30	All Purpose Motorcycle - Sport Touring 500 cc or less	743	743	748	753	772	795	825	856	902	965	1009	1075																															
1660	2	32	All Purpose Motorcycle - Sport Touring 500 cc or less	721	722	726	732	750	772	802	832	876	938	980	1044																															
1661	2	34	All Purpose Motorcycle - Sport Touring 500 cc or less	700	701	705	710	728	750	778	807	850	910	951	1014																															
1662	2	37	All Purpose Motorcycle - Sport Touring 500 cc or less	668	669	673	678	695	716	743	770	811	869	908	968																															
1663	2	38	All Purpose Motorcycle - Sport Touring 500 cc or less	658	658	662	667	684	704	731	758	799	855	893	952																															
1664	2	40	All Purpose Motorcycle - Sport Touring 500 cc or less	637	637	641	646	662	682	707	734	773	827	865	922																															
1665	2	44	All Purpose Motorcycle - Sport Touring 500 cc or less	594	595	598	603	618	636	660	685	721	772	807	860																															
1666	2	46	All Purpose Motorcycle - Sport Touring 500 cc or less	573	573	577	581	596	613	637	660	696	745	778	829																															
1667	2	47	All Purpose Motorcycle - Sport Touring 500 cc or less	562	563	566	570	585	602	625	648	683	731	764	814																															
1668	2	48	All Purpose Motorcycle - Sport Touring 500 cc or less	552	552	555	560	574	591	613	636	670	717	749	799																															
1669	2	0	All Purpose Motorcycle - Sport Touring 501 to 1000 cc	1397	1398	1406	1416	1452	1495	1552	1610	1696	1815	1897	2023																															
1670	2	5	All Purpose Motorcycle - Sport Touring 501 to 1000 cc	1327	1328	1336	1345	1379	1420	1474	1529	1611	1724	1802	1922																															
1671	2	10	All Purpose Motorcycle - Sport Touring 501 to 1000 cc	1257	1258	1265	1274	1307	1345	1397	1449	1526	1633	1707	1821																															
1672	2	12	All Purpose Motorcycle - Sport Touring 501 to 1000 cc	1229	1230	1237	1246	1278	1316	1366	1417	1492	1597	1669	1780																															
1673	2	17	All Purpose Motorcycle - Sport Touring 501 to 1000 cc	1160	1160	1167	1175	1205	1241	1288	1336	1408	1506	1575	1679																															
1674	2	18	All Purpose Motorcycle - Sport Touring 501 to 1000 cc	1146	1146	1153	1161	1191	1226	1273	1320	1391	1488	1556	1659																															
1675	2	23	All Purpose Motorcycle - Sport Touring 501 to 1000 cc	1076	1076	1083	1090	1118	1151	1195	1240	1306	1398	1461	1558																															
1676	2	27	All Purpose Motorcycle - Sport Touring 501 to 1000 cc	1020	1021	1026	1034	1060	1091	1133	1175	1238	1325	1385	1477																															
1677	2	30	All Purpose Motorcycle - Sport Touring 501 to 1000 cc	978	979	984	991	1016	1046	1086	1127	1187	1270	1328	1416																															
1678	2	32	All Purpose Motorcycle - Sport Touring 501 to 1000 cc	950	951	956	963	987	1017	1055	1095	1153	1234	1290	1376																															
1679	2	34	All Purpose Motorcycle - Sport Touring 501 to 1000 cc	922	923	928	935	958	987	1024	1063	1119	1198	1252	1335																															
1680	2	37	All Purpose Motorcycle - Sport Touring 501 to 1000 cc	880	881	886	892	915	942	978	1014	1068	1143	1195	1274																															
1681	2	38	All Purpose Motorcycle - Sport Touring 501 to 1000 cc	866	867	872	878	900	927	962	998	1052	1125	1176	1254																															
1682	2	40	All Purpose Motorcycle - Sport Touring 501 to 1000 cc	838	839	844	850	871	897	931	966	1018	1089	1138	1214																															
1683	2	44	All Purpose Motorcycle - Sport Touring 501 to 1000 cc	782	783	787	793	813	837	869	902	950	1016	1062	1133																															
1684	2	46	All Purpose Motorcycle - Sport Touring 501 to 1000 cc	754	755	759	765	784	807	838	869	916	980	1024	1092																															
1685	2	47	All Purpose Motorcycle - Sport Touring 501 to 1000 cc	740	741	745	750	770	792	823	853	899	962	1005	1072																															
1686	2	48	All Purpose Motorcycle - Sport Touring 501 to 1000 cc	726	727	731	736	755	777	807	837	882	944	986	1052																															
1687	2	0	All Purpose Motorcycle - Sport Touring 1001 cc or more	1962	1962	1974	1989	2039	2100	2178	2260	2381	2548	2664	2840																															
1688	2	5	All Purpose Motorcycle - Sport Touring 1001 cc or more	1864	1864	1875	1890	1937	1995	2069	2147	2262	2421	2531	2698																															
1689	2	10	All Purpose Motorcycle - Sport Touring 1001 cc or more	1766	1766	1777	1790	1835	1890	1960	2034	2143	2293	2398	2556																															
1690	2	12	All Purpose Motorcycle - Sport Touring 1001 cc or more	1727	1727	1737	1750	1794	1848	1917	1989	2095	2242	2344	2499																															
1691	2	17	All Purpose Motorcycle - Sport Touring 1001 cc or more	1628	1628	1638	1651	1692	1743	1808	1876	1976	2115	2211	2357																															
1692	2	18	All Purpose Motorcycle - Sport Touring 1001 cc or more	1609	1609	1619	1631	1672	1722	1786	1853	1952	2089	2184	2329																															
1693	2	23	All Purpose Motorcycle - Sport Touring 1001 cc or more	1511	1511	1520	1532	1570	1617	1677	1740	1833	1962	2051	2187																															
1694	2	27	All Purpose Motorcycle - Sport Touring 1001 cc or more	1432	1432	1441	1452	1488	1533	1590	1650	1738	1860	1945	2073																															

Part V11 - Art Appendix 1

2025 BASIC RATE TABLE ($)

Line No	Terr	Disc %	Insurance Use Description	RATING GROUPS 0	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30	31	32	33	34	35	36	37	38	39	40	41
1695	2	30	All Purpose Motorcycle - Sport Touring 1001 cc or more	1373	1373	1382	1392	1427	1470	1525	1582	1667	1784	1865	1988																															
1696	2	32	All Purpose Motorcycle - Sport Touring 1001 cc or more	1334	1334	1342	1353	1387	1428	1481	1537	1619	1733	1812	1931																															
1697	2	34	All Purpose Motorcycle - Sport Touring 1001 cc or more	1295	1295	1303	1313	1346	1386	1437	1492	1571	1682	1758	1874																															
1698	2	37	All Purpose Motorcycle - Sport Touring 1001 cc or more	1236	1236	1244	1253	1285	1323	1372	1424	1500	1605	1678	1789																															
1699	2	38	All Purpose Motorcycle - Sport Touring 1001 cc or more	1216	1216	1224	1233	1264	1302	1350	1401	1476	1580	1652	1761																															
1700	2	40	All Purpose Motorcycle - Sport Touring 1001 cc or more	1177	1177	1184	1193	1223	1260	1307	1356	1429	1529	1598	1704																															
1701	2	44	All Purpose Motorcycle - Sport Touring 1001 cc or more	1099	1099	1105	1114	1142	1176	1220	1266	1333	1427	1492	1590																															
1702	2	46	All Purpose Motorcycle - Sport Touring 1001 cc or more	1059	1059	1066	1074	1101	1134	1176	1220	1286	1376	1439	1534																															
1703	2	47	All Purpose Motorcycle - Sport Touring 1001 cc or more	1040	1040	1046	1054	1081	1113	1154	1198	1262	1350	1412	1505																															
1704	2	48	All Purpose Motorcycle - Sport Touring 1001 cc or more	1020	1020	1026	1034	1060	1092	1133	1175	1238	1325	1385	1477																															
1705	2	0	All Purpose Motorcycle - Touring 500 cc or less	1149	1149	1156	1165	1194	1229	1276	1324	1394	1492	1560	1663																															
1706	2	5	All Purpose Motorcycle - Touring 500 cc or less	1092	1092	1098	1107	1134	1168	1212	1258	1324	1417	1482	1580																															
1707	2	10	All Purpose Motorcycle - Touring 500 cc or less	1034	1034	1040	1048	1075	1106	1148	1192	1255	1343	1404	1497																															
1708	2	12	All Purpose Motorcycle - Touring 500 cc or less	1011	1011	1017	1025	1051	1082	1123	1165	1227	1313	1373	1463																															
1709	2	17	All Purpose Motorcycle - Touring 500 cc or less	954	954	959	967	991	1020	1059	1099	1157	1238	1295	1380																															
1710	2	18	All Purpose Motorcycle - Touring 500 cc or less	942	942	948	955	979	1008	1046	1086	1143	1223	1279	1364																															
1711	2	23	All Purpose Motorcycle - Touring 500 cc or less	885	885	890	897	919	946	983	1019	1073	1149	1201	1281																															
1712	2	27	All Purpose Motorcycle - Touring 500 cc or less	839	839	844	850	872	897	931	967	1018	1089	1139	1214																															
1713	2	30	All Purpose Motorcycle - Touring 500 cc or less	804	804	809	815	836	860	893	927	976	1044	1092	1164																															
1714	2	32	All Purpose Motorcycle - Touring 500 cc or less	781	781	786	792	812	836	868	900	948	1015	1061	1131																															
1715	2	34	All Purpose Motorcycle - Touring 500 cc or less	758	758	763	769	788	811	842	874	920	985	1030	1098																															
1716	2	37	All Purpose Motorcycle - Touring 500 cc or less	724	724	728	734	752	774	804	834	878	940	983	1048																															
1717	2	38	All Purpose Motorcycle - Touring 500 cc or less	712	712	717	722	740	762	791	821	864	925	967	1031																															
1718	2	40	All Purpose Motorcycle - Touring 500 cc or less	689	689	694	699	716	737	766	794	836	895	936	998																															
1719	2	44	All Purpose Motorcycle - Touring 500 cc or less	643	643	647	652	669	688	715	741	781	836	874	931																															
1720	2	46	All Purpose Motorcycle - Touring 500 cc or less	620	620	624	629	645	664	689	715	753	806	842	898																															
1721	2	47	All Purpose Motorcycle - Touring 500 cc or less	609	609	613	617	633	651	676	702	739	791	827	881																															
1722	2	48	All Purpose Motorcycle - Touring 500 cc or less	597	597	601	606	621	639	664	688	725	776	811	865																															
1723	2	0	All Purpose Motorcycle - Touring 501 to 1000 cc	1342	1342	1350	1360	1394	1436	1490	1546	1628	1743	1822	1942																															
1724	2	5	All Purpose Motorcycle - Touring 501 to 1000 cc	1275	1275	1282	1292	1324	1364	1415	1469	1547	1656	1731	1845																															
1725	2	10	All Purpose Motorcycle - Touring 501 to 1000 cc	1208	1208	1215	1224	1255	1292	1341	1391	1465	1569	1640	1748																															
1726	2	12	All Purpose Motorcycle - Touring 501 to 1000 cc	1181	1181	1188	1197	1227	1264	1311	1360	1433	1534	1603	1709																															
1727	2	17	All Purpose Motorcycle - Touring 501 to 1000 cc	1114	1114	1120	1129	1157	1192	1237	1283	1351	1447	1512	1612																															
1728	2	18	All Purpose Motorcycle - Touring 501 to 1000 cc	1100	1100	1107	1115	1143	1178	1222	1268	1335	1429	1494	1592																															
1729	2	23	All Purpose Motorcycle - Touring 501 to 1000 cc	1033	1033	1039	1047	1073	1106	1147	1190	1254	1342	1403	1495																															
1730	2	27	All Purpose Motorcycle - Touring 501 to 1000 cc	980	980	985	993	1018	1048	1088	1129	1188	1272	1330	1418																															
1731	2	30	All Purpose Motorcycle - Touring 501 to 1000 cc	939	939	945	952	976	1005	1043	1082	1140	1220	1275	1359																															
1732	2	32	All Purpose Motorcycle - Touring 501 to 1000 cc	913	913	918	925	948	976	1013	1051	1107	1185	1239	1321																															
1733	2	34	All Purpose Motorcycle - Touring 501 to 1000 cc	886	886	891	898	920	948	983	1020	1074	1150	1203	1282																															
1734	2	37	All Purpose Motorcycle - Touring 501 to 1000 cc	845	845	850	857	878	905	939	974	1026	1098	1148	1223																															
1735	2	38	All Purpose Motorcycle - Touring 501 to 1000 cc	832	832	837	843	864	890	924	959	1009	1081	1130	1204																															
1736	2	40	All Purpose Motorcycle - Touring 501 to 1000 cc	805	805	810	816	836	862	894	928	977	1046	1093	1165																															
1737	2	44	All Purpose Motorcycle - Touring 501 to 1000 cc	752	752	756	762	781	804	834	866	912	976	1020	1088																															
1738	2	46	All Purpose Motorcycle - Touring 501 to 1000 cc	725	725	729	734	753	775	805	835	879	941	984	1049																															
1739	2	47	All Purpose Motorcycle - Touring 501 to 1000 cc	711	711	715	721	739	761	790	819	863	924	966	1029																															
1740	2	48	All Purpose Motorcycle - Touring 501 to 1000 cc	698	698	702	707	725	747	775	804	847	906	947	1010																															
1741	2	0	All Purpose Motorcycle - Touring 1001 cc or more	1769	1769	1779	1793	1838	1893	1964	2038	2146	2297	2402	2560																															
1742	2	5	All Purpose Motorcycle - Touring 1001 cc or more	1681	1681	1690	1703	1746	1798	1866	1936	2039	2182	2282	2432																															
1743	2	10	All Purpose Motorcycle - Touring 1001 cc or more	1592	1592	1601	1614	1654	1704	1768	1834	1931	2067	2162	2304																															
1744	2	12	All Purpose Motorcycle - Touring 1001 cc or more	1557	1557	1566	1578	1617	1666	1728	1793	1888	2021	2114	2253																															
1745	2	17	All Purpose Motorcycle - Touring 1001 cc or more	1468	1468	1477	1488	1526	1571	1630	1692	1781	1907	1994	2125																															
1746	2	18	All Purpose Motorcycle - Touring 1001 cc or more	1451	1451	1459	1470	1507	1552	1610	1671	1760	1884	1970	2099																															
1747	2	23	All Purpose Motorcycle - Touring 1001 cc or more	1362	1362	1370	1381	1415	1458	1512	1569	1652	1769	1850	1971																															
1748	2	27	All Purpose Motorcycle - Touring 1001 cc or more	1291	1291	1299	1309	1342	1382	1434	1488	1567	1677	1753	1869																															
1749	2	30	All Purpose Motorcycle - Touring 1001 cc or more	1238	1238	1245	1255	1287	1325	1375	1427	1502	1608	1681	1792																															
1750	2	32	All Purpose Motorcycle - Touring 1001 cc or more	1203	1203	1210	1219	1250	1287	1336	1386	1459	1562	1633	1741																															
1751	2	34	All Purpose Motorcycle - Touring 1001 cc or more	1168	1168	1174	1183	1213	1249	1296	1345	1416	1516	1585	1690																															
1752	2	37	All Purpose Motorcycle - Touring 1001 cc or more	1114	1114	1121	1130	1158	1193	1237	1284	1352	1447	1513	1613																															
1753	2	38	All Purpose Motorcycle - Touring 1001 cc or more	1097	1097	1103	1112	1140	1174	1218	1264	1331	1424	1489	1587																															
1754	2	40	All Purpose Motorcycle - Touring 1001 cc or more	1061	1061	1067	1076	1103	1136	1178	1223	1288	1378	1441	1536																															
1755	2	44	All Purpose Motorcycle - Touring 1001 cc or more	991	991	996	1004	1029	1060	1100	1141	1202	1286	1345	1434																															
1756	2	46	All Purpose Motorcycle - Touring 1001 cc or more	955	955	961	968	993	1022	1061	1101	1159	1240	1297	1382																															
1757	2	47	All Purpose Motorcycle - Touring 1001 cc or more	938	938	943	950	974	1003	1041	1080	1137	1217	1273	1357																															
1758	2	48	All Purpose Motorcycle - Touring 1001 cc or more	920	920	925	932	956	984	1021	1060	1116	1194	1249	1331																															
1759	2	0	All Purpose Motorhome	473	593	756	917	1048	1180	1312	1442	1571	1694	1828	1884	1931	1982	2040																													
1760	2	5	All Purpose Motorhome	449	563	718	871	996	1121	1246	1370	1492	1609	1737	1790	1834	1883	1938																													
1761	2	10	All Purpose Motorhome	426	534	680	825	943	1062	1181	1298	1414	1525	1645	1696	1738	1784	1836																													
1762	2	12	All Purpose Motorhome	416	522	665	807	922	1038	1155	1269	1382	1491	1609	1658	1699	1744	1795																													
1763	2	17	All Purpose Motorhome	393	492	627	761	870	979	1089	1197	1304	1406	1517	1564	1603	1645	1693																													
1764	2	18	All Purpose Motorhome	388	486	620	752	859	968	1076	1182	1288	1389	1499	1545	1583	1625	1673																													
1765	2	23	All Purpose Motorhome	364	457	582	706	807	909	1010	1110	1210	1304	1408	1451	1487	1526	1571																													
1766	2	27	All Purpose Motorhome	345	433	552	669	765	861	958	1053	1147	1237	1334	1375	1410	1447	1489																													
1767	2	30	All Purpose Motorhome	331	415	529	642	734	826	918	1009	1100	1186	1280	1319	1352	1387	1428																													
1768	2	32	All Purpose Motorhome	322	403	514	624	713	802	892	981	1068	1152	1243	1281	1313	1348	1387																													
1769	2	34	All Purpose Motorhome	312	391	499	605	692	779	866	952	1037	1118	1206	1243	1274	1308	1346																													
1770	2	37	All Purpose Motorhome	298	374	476	578	660	743	827	908	990	1067	1152	1187	1217	1249	1285																													
1771	2	38	All Purpose Motorhome	293	368	469	569	650	732	813	894	974	1050	1133	1168	1197	1229	1265																													

Part V11 - Art Appendix 1

2025 BASIC RATE TABLE ($)

Line No	Terr	Disc %	Insurance Use Description	RATING GROUPS 0	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30	31	32	33	34	35	36	37	38	39	40	41
1772	2	40	All Purpose Motorhome	284	356	454	550	629	708	787	865	943	1016	1097	1130	1159	1189	1224																												
1773	2	44	All Purpose Motorhome	265	332	423	514	587	661	735	808	880	949	1024	1055	1081	1110	1142																												
1774	2	46	All Purpose Motorhome	255	320	408	495	566	637	708	779	848	915	987	1017	1043	1070	1102																												
1775	2	47	All Purpose Motorhome	251	314	401	486	555	625	695	764	833	898	969	999	1023	1050	1081																												
1776	2	48	All Purpose Motorhome	246	308	393	477	545	614	682	750	817	881	951	980	1004	1031	1061																												
1777	2	0	All Purpose Passenger Vehicle	690	734	744	757	771	786	802	820	839	860	881	902	928	954	985	1021	1058	1098	1139	1183	1227	1279	1333	1390	1448	1509	1572	1638	1705	1777	1854	1932	2012	2094	2180	2264	2351	2434	2515	2577	2679	2779
1778	2	5	All Purpose Passenger Vehicle	655	697	707	719	732	747	762	779	797	817	837	857	882	906	936	970	1005	1043	1082	1124	1166	1215	1266	1320	1376	1434	1493	1556	1620	1688	1761	1835	1911	1989	2071	2151	2233	2312	2389	2448	2545	2640
1779	2	10	All Purpose Passenger Vehicle	621	661	670	681	694	707	722	738	755	774	793	812	835	859	886	919	952	988	1025	1065	1104	1151	1200	1251	1303	1358	1415	1474	1534	1599	1669	1739	1811	1885	1962	2038	2116	2191	2263	2319	2411	2501
1780	2	12	All Purpose Passenger Vehicle	607	646	655	666	678	692	706	722	738	757	775	794	817	840	867	898	931	966	1002	1041	1080	1126	1173	1223	1274	1328	1383	1441	1500	1564	1632	1700	1771	1843	1918	1992	2069	2142	2213	2268	2358	2446
1781	2	17	All Purpose Passenger Vehicle	573	609	618	628	640	652	666	681	696	714	731	749	770	792	818	847	878	911	945	982	1018	1062	1106	1154	1202	1252	1305	1360	1415	1475	1539	1604	1670	1738	1809	1879	1951	2020	2087	2139	2224	2307
1782	2	18	All Purpose Passenger Vehicle	566	602	610	621	632	645	658	672	688	705	722	740	761	782	808	837	868	900	934	970	1006	1049	1093	1140	1187	1237	1289	1343	1398	1457	1520	1584	1650	1717	1788	1856	1928	1996	2062	2113	2197	2279
1783	2	23	All Purpose Passenger Vehicle	531	565	573	583	594	605	618	631	646	662	678	695	715	735	758	786	815	845	877	911	945	985	1026	1070	1115	1162	1210	1261	1313	1368	1428	1488	1549	1612	1679	1743	1810	1874	1937	1984	2063	2140
1784	2	27	All Purpose Passenger Vehicle	504	536	543	553	563	574	585	599	612	628	643	658	677	696	719	745	772	802	831	864	896	934	973	1015	1057	1102	1148	1196	1245	1297	1353	1410	1469	1529	1591	1653	1716	1777	1836	1881	1956	2029
1785	2	30	All Purpose Passenger Vehicle	483	514	521	530	540	550	561	574	587	602	617	631	650	668	689	715	741	769	797	828	859	895	933	973	1014	1056	1100	1147	1193	1244	1298	1352	1408	1466	1526	1585	1646	1704	1760	1804	1875	1945
1786	2	32	All Purpose Passenger Vehicle	469	499	506	515	524	534	545	558	571	585	599	613	631	649	670	694	719	747	775	804	834	870	906	945	985	1026	1069	1114	1159	1208	1261	1314	1368	1424	1482	1540	1599	1655	1710	1752	1822	1890
1787	2	34	All Purpose Passenger Vehicle	455	484	491	500	509	519	529	541	554	568	581	595	612	630	650	674	698	725	752	781	810	844	880	917	956	996	1038	1081	1125	1173	1224	1275	1328	1382	1439	1494	1552	1606	1660	1701	1768	1834
1788	2	37	All Purpose Passenger Vehicle	435	462	469	477	486	495	505	517	529	542	555	568	585	601	621	643	667	692	718	745	773	806	840	876	912	951	990	1032	1074	1120	1168	1217	1268	1319	1373	1426	1481	1533	1584	1624	1688	1751
1789	2	38	All Purpose Passenger Vehicle	428	455	461	469	478	487	497	508	520	533	546	559	575	591	611	633	656	681	706	733	761	793	826	862	898	936	975	1016	1057	1102	1149	1198	1247	1298	1352	1404	1458	1509	1559	1598	1661	1723
1790	2	40	All Purpose Passenger Vehicle	414	440	446	454	463	472	481	492	503	516	529	541	557	572	591	613	635	659	683	710	736	767	800	834	869	905	943	983	1023	1066	1112	1159	1207	1256	1308	1358	1411	1460	1509	1546	1607	1667
1791	2	44	All Purpose Passenger Vehicle	386	411	417	424	432	440	449	459	470	482	493	505	520	534	552	572	592	615	638	662	687	716	746	778	811	845	880	917	955	995	1038	1082	1127	1173	1221	1268	1317	1363	1408	1443	1500	1556
1792	2	46	All Purpose Passenger Vehicle	373	396	402	409	416	424	433	443	453	464	476	487	501	515	532	551	571	593	615	639	663	691	720	751	782	815	849	885	921	960	1001	1043	1086	1131	1177	1223	1270	1314	1358	1392	1447	1501
1793	2	47	All Purpose Passenger Vehicle	366	389	394	401	409	417	425	435	445	456	467	478	492	506	522	541	561	582	604	627	650	678	706	737	767	800	833	868	904	942	983	1024	1066	1110	1155	1200	1246	1290	1333	1366	1420	1473
1794	2	48	All Purpose Passenger Vehicle	359	382	387	394	401	409	417	426	436	447	458	469	483	496	512	531	550	571	592	615	638	665	693	723	753	785	817	852	887	924	964	1005	1046	1089	1134	1177	1223	1266	1308	1340	1393	1445
1795	2	0	All Purpose Trailer $2500 or less	6																																									
1796	2	0	All Purpose Trailer $2501 or more		35	69	101	137	167	197	223	250	276	303	330	356	383	393	403	414	424																								
1797	2	0	All Purpose Truck 4,540 kg or less GVW	562	600	621	635	646	659	672	687	704	721	741	762	784	807	832	859	886	917	947	980	1016	1055	1095	1140	1183	1232	1287	1335	1398	1456	1529	1591	1666	1737	1814	1898	1973	2040	2108	2180	2265	2344
1798	2	5	All Purpose Truck 4,540 kg or less GVW	534	570	590	603	614	626	638	653	669	685	704	724	745	767	790	816	842	871	900	931	965	1002	1040	1083	1124	1170	1223	1268	1328	1383	1453	1511	1583	1650	1723	1803	1874	1938	2003	2071	2152	2227
1799	2	10	All Purpose Truck 4,540 kg or less GVW	506	540	559	571	581	593	605	618	634	649	667	686	706	726	749	773	797	825	852	882	914	949	985	1026	1065	1109	1158	1201	1258	1310	1376	1432	1499	1563	1633	1708	1776	1836	1897	1962	2038	2110
1800	2	12	All Purpose Truck 4,540 kg or less GVW	495	528	546	559	568	580	591	605	620	634	652	671	690	710	732	756	780	807	833	862	894	928	964	1003	1041	1084	1133	1175	1230	1281	1346	1400	1466	1529	1596	1670	1736	1795	1855	1918	1993	2063
1801	2	17	All Purpose Truck 4,540 kg or less GVW	466	498	515	527	536	547	558	570	584	598	615	632	651	670	691	713	735	761	786	813	843	876	909	946	982	1023	1068	1108	1160	1208	1269	1321	1383	1442	1506	1575	1638	1693	1750	1809	1880	1946
1802	2	18	All Purpose Truck 4,540 kg or less GVW	461	492	509	521	530	540	551	563	577	591	608	625	643	662	682	704	727	752	777	804	833	865	898	935	970	1010	1055	1095	1146	1194	1254	1305	1366	1424	1487	1556	1618	1673	1729	1788	1857	1922
1803	2	23	All Purpose Truck 4,540 kg or less GVW	433	462	478	489	497	507	517	529	542	555	571	587	604	621	641	661	682	706	729	755	782	812	843	878	911	949	991	1028	1076	1121	1177	1225	1283	1337	1397	1461	1519	1571	1623	1679	1744	1805
1804	2	27	All Purpose Truck 4,540 kg or less GVW	410	438	453	464	472	481	491	502	514	526	541	556	572	589	607	627	647	669	691	715	742	770	799	832	864	899	940	975	1021	1063	1116	1161	1216	1268	1324	1386	1440	1489	1539	1591	1653	1711
1805	2	30	All Purpose Truck 4,540 kg or less GVW	393	420	435	444	452	461	470	481	493	505	519	533	549	565	582	601	620	642	663	686	711	738	766	798	828	862	901	934	979	1019	1070	1114	1166	1216	1270	1329	1381	1428	1476	1526	1585	1641
1806	2	32	All Purpose Truck 4,540 kg or less GVW	382	408	422	432	439	448	457	467	479	490	504	518	533	549	566	584	602	624	644	666	691	717	745	775	804	838	875	908	951	990	1040	1082	1133	1181	1234	1291	1342	1387	1433	1482	1540	1594
1807	2	34	All Purpose Truck 4,540 kg or less GVW	371	396	410	419	426	435	444	453	465	476	489	503	517	533	549	567	585	605	625	647	671	696	723	752	781	813	849	881	923	961	1009	1050	1100	1146	1197	1253	1302	1346	1391	1439	1495	1547
1808	2	37	All Purpose Truck 4,540 kg or less GVW	354	378	391	400	407	415	423	433	444	454	467	480	494	508	524	541	558	578	597	617	640	665	690	718	745	776	811	841	881	917	963	1002	1050	1094	1143	1196	1243	1285	1328	1373	1427	1477
1809	2	38	All Purpose Truck 4,540 kg or less GVW	348	372	385	394	401	409	417	426	436	447	459	472	486	500	516	533	549	569	587	608	630	654	679	707	733	764	798	828	867	903	948	986	1033	1077	1125	1177	1223	1265	1307	1352	1404	1453
1810	2	40	All Purpose Truck 4,540 kg or less GVW	337	360	373	381	388	395	403	412	422	433	445	457	470	484	499	515	532	550	568	588	610	633	657	684	710	739	772	801	839	874	917	955	1000	1042	1088	1139	1184	1224	1265	1308	1359	1406
1811	2	44	All Purpose Truck 4,540 kg or less GVW	315	336	348	356	362	369	376	385	394	404	415	427	439	452	466	481	496	514	530	549	569	591	613	638	662	690	721	748	783	815	856	891	933	973	1016	1063	1105	1142	1180	1221	1268	1313
1812	2	46	All Purpose Truck 4,540 kg or less GVW	303	324	335	343	349	356	363	371	380	389	400	411	423	436	449	464	478	495	511	529	549	570	591	616	639	665	695	721	755	786	826	859	900	938	980	1025	1065	1102	1138	1177	1223	1266
1813	2	47	All Purpose Truck 4,540 kg or less GVW	298	318	329	337	342	349	356	364	373	382	393	404	416	428	441	455	470	486	502	519	538	559	580	604	627	653	682	708	741	772	810	843	883	921	961	1006	1046	1081	1117	1155	1200	1242
1814	2	48	All Purpose Truck 4,540 kg or less GVW	292	312	323	330	336	343	349	357	366	375	385	396	408	420	433	447	461	477	492	510	528	549	569	593	615	641	669	694	727	757	795	827	866	903	943	987	1026	1061	1096	1134	1178	1219
1815	2	0	Antique Vehicle - Bus	120																																									
1816	2	0	Antique Vehicle - Motorcycle	120																																								
1817	2	0	Antique Vehicle - Passenger Vehicle	120																																								
1818	2	0	Antique Vehicle - Truck	120																																								
1819	2	0	Artisan Truck 4,540 kg or less GVW	771	823	852	871	886	903	922	943	966	989	1016	1045	1075	1107	1142	1179	1216	1257	1299	1345	1394	1448	1503	1564	1622	1690	1765	1831	1918	1997	2097	2183	2286	2383	2489	2603	2707	2798	2891	2991	3107	3215
1820	2	5	Artisan Truck 4,540 kg or less GVW	732	782	809	827	842	858	876	896	918	940	965	993	1021	1052	1085	1120	1155	1194	1234	1278	1324	1376	1428	1486	1541	1605	1677	1739	1822	1897	1992	2074	2172	2264	2365	2473	2572	2658	2746	2841	2952	3054
1821	2	10	Artisan Truck 4,540 kg or less GVW	694	741	767	784	797	813	830	849	869	890	914	940	967	996	1028	1061	1094	1131	1169	1210	1255	1303	1353	1408	1460	1521	1588	1648	1726	1797	1887	1965	2057	2145	2240	2343	2436	2518	2602	2692	2796	2893
1822	2	12	Artisan Truck 4,540 kg or less GVW	678	724	750	766	780	795	811	830	850	870	894	920	946	974	1005	1038	1070	1106	1143	1184	1227	1274	1323	1376	1427	1487	1553	1611	1688	1757	1845	1921	2012	2097	2190	2291	2382	2462	2544	2632	2734	2829
1823	2	17	Artisan Truck 4,540 kg or less GVW	640	683	707	723	735	749	765	783	802	821	843	867	892	919	948	979	1009	1043	1078	1116	1157	1202	1247	1298	1346	1403	1465	1520	1592	1658	1741	1812	1897	1978	2066	2160	2247	2322	2400	2483	2579	2668
1824	2	18	Artisan Truck 4,540 kg or less GVW	632	675	699	714	727	740	756	773	792	811	833	857	881	908	936	967	997	1031	1065	1103	1143	1187	1232	1282	1330	1386	1447	1501	1573	1638	1720	1790	1875	1954	2041	2134	2220	2294	2371	2453	2548	2636
1825	2	23	Artisan Truck 4,540 kg or less GVW	594	634	656	671	682	695	710	726	744	762	782	805	828	852	879	908	936	968	1000	1036	1073	1115	1157	1204	1249	1301	1359	1410	1477	1538	1615	1681	1760	1835	1917	2004	2084	2154	2226	2303	2392	2476
1826	2	27	Artisan Truck 4,540 kg or less GVW	563	601	622	636	647	659	673	688	705	722	742	763	785	808	834	861	888	918	948	982	1018	1057	1097	1142	1184	1234	1288	1337	1400	1458	1531	1594	1669	1740	1817	1900	1976	2043	2110	2183	2268	2347
1827	2	30	Artisan Truck 4,540 kg or less GVW	540	576	596	610	620	632	645	660	676	692	711	731	752	775	799	825	851	880	909	941	976	1014	1052	1095	1135	1183	1235	1282	1343	1398	1468	1528	1600	1668	1742	1822	1895	1959	2024	2094	2175	2250
1828	2	32	Artisan Truck 4,540 kg or less GVW	524	560	579	592	602	614	627	641	657	673	691	711	731	753	777	802	827	855	883	915	948	985	1022	1064	1103	1149	1200	1245	1304	1358	1426	1484	1554	1620	1693	1770	1841	1903	1966	2034	2113	2186
1829	2	34	Artisan Truck 4,540 kg or less GVW	509	543	562	575	585	596	609	622	638	653	671	690	709	731	754	778	803	830	857	888	920	956	992	1032	1071	1115	1165	1208	1266	1318	1384	1441	1509	1573	1643	1718	1787	1847	1908	1974	2051	2122
1830	2	37	Artisan Truck 4,540 kg or less GVW	486	518	537	549	558	569	581	594	609	623	640	658	677	697	719	743	766	792	818	847	878	912	947	985	1022	1065	1112	1154	1208	1258	1321	1375	1440	1501	1568	1640	1705	1763	1821	1884	1957	2025
1831	2	38	Artisan Truck 4,540 kg or less GVW	478	510	528	540	549	560	572	585	599	613	630	648	666	686	708	731	754	779	805	834	864	898	932	970	1006	1048	1094	1135	1189	1238	1300	1353	1417	1477	1543	1614	1678	1735	1792	1854	1926	1993
1832	2	40	Artisan Truck 4,540 kg or less GVW	463	494	511	523	532	542	553	566	580	593	610	627	645	664	685	707	730	754	779	807	836	869	902	938	973	1014	1059	1099	1151	1198	1258	1310	1372	1430	1493	1562	1624	1679	1735	1795	1864	1929
1833	2	44	Artisan Truck 4,540 kg or less GVW	432	461	477	488	496	506	516	528	541	554	569	585	602	620	640	660	681	704	727	753	781	811	842	876	908	946	988	1025	1074	1118	1174	1222	1280	1334	1394	1458	1516	1567	1619	1675	1740	1800
1834	2	46	Artisan Truck 4,540 kg or less GVW	416	444	460	470	478	488	498	509	522	534	549	564	580	598	617	637	657	679	701	726	753	782	812	845	876	913	953	989	1036	1078	1132	1179	1234	1287	1344	1406	1462	1511	1561	1615	1678	1736
1835	2	47	Artisan Truck 4,540 kg or less GVW	409	436	452	462	470	479	489	500	512	524	538	554	570	587	605	625	644	666	688	713	739	767	797	829	860	896	935	970	1017	1058	1111	1157	1212	1263	1319	1380	1435	1483	1532	1585	1647	1704
1836	2	48	Artisan Truck 4,540 kg or less GVW	401	428	443	453	461	470	479	490	502	514	528	543	559	576	594	613	632	654	675	699	725	753	782	813	843	879	918	952	997	1038	1090	1135	1189	1239	1294	1354	1408	1455	1503	1555	1616	1672
1837	2	0	Artisan Truck 4,541 to 16,330 kg GVW		786	1094	1164	1238	1313	1392	1474	1563	1655	1756	1858	1960	2075	2203	2344	2496	2648																								
1838	2	5	Artisan Truck 4,541 to 16,330 kg GVW		747	1039	1106	1176	1247	1322	1400	1485	1572	1668	1765	1862	1971	2093	2227	2371	2516																								
1839	2	10	Artisan Truck 4,541 to 16,330 kg GVW		707	985	1048	1114	1182	1253	1327	1407	1489	1580	1672	1764	1867	1983	2110	2246	2383																								
1840	2	12	Artisan Truck 4,541 to 16,330 kg GVW		692	963	1024	1089	1155	1225	1297	1375	1456	1545	1635	1725	1826	1939	2063	2196	2330																								
1841	2	17	Artisan Truck 4,541 to 16,330 kg GVW		652	908	966	1028	1090	1155	1223	1297	1374	1457	1542	1627	1722	1828	1946	2072	2198																								
1842	2	18	Artisan Truck 4,541 to 16,330 kg GVW		645	897	954	1015	1077	1141	1209	1282	1357	1440	1524	1607	1701	1806	1922	2047	2171																								
1843	2	23	Artisan Truck 4,541 to 16,330 kg GVW		605	842	896	953	1011	1072	1135	1204	1274	1352	1431	1509	1598	1696	1805	1922	2039																								
1844	2	27	Artisan Truck 4,541 to 16,330 kg GVW		574	799	850	904	958	1016	1076	1141	1208	1282	1356	1431	1515	1608	1711	1822	1933																								
1845	2	30	Artisan Truck 4,541 to 16,330 kg GVW		550	766	815	867	919	974	1032	1094	1158	1229	1301	1372	1452	1542	1641	1747	1854																								
1846	2	32	Artisan Truck 4,541 to 16,330 kg GVW		534	744	792	842	893	947	1002	1063	1125	1194	1263	1333	1411	1498	1594	1697	1801																								
1847	2	34	Artisan Truck 4,541 to 16,330 kg GVW		519	722	768	817	867	919	973	1032	1092	1159	1226	1294	1369	1454	1547	1647	1748																								
1848	2	37	Artisan Truck 4,541 to 16,330 kg GVW		495	689	733	780	827	877	929	985	1043	1106	1171	1235	1307	1388	1477	1572	1668																								

Part V11 - Art Appendix 1

2025 BASIC RATE TABLE ($)

Line No	Terr	Disc %	Insurance Use Description	RATING GROUPS 0	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30	31	32	33	34	35	36	37	38	39	40	41
1849	2	38	Artisan Truck 4,541 to 16,330 kg GVW		487	678	722	768	814	863	914	969	1026	1089	1152	1215	1286	1366	1453	1548	1642																									
1850	2	40	Artisan Truck 4,541 to 16,330 kg GVW		472	656	698	743	788	835	884	938	993	1054	1115	1176	1245	1322	1406	1498	1589																									
1851	2	44	Artisan Truck 4,541 to 16,330 kg GVW		440	613	652	693	735	780	825	875	927	983	1040	1098	1162	1234	1313	1398	1483																									
1852	2	46	Artisan Truck 4,541 to 16,330 kg GVW		424	591	629	669	709	752	796	844	894	948	1003	1058	1120	1190	1266	1348	1430																									
1853	2	47	Artisan Truck 4,541 to 16,330 kg GVW		417	580	617	656	696	738	781	828	877	931	985	1039	1100	1168	1242	1323	1403																									
1854	2	48	Artisan Truck 4,541 to 16,330 kg GVW		409	569	605	644	683	724	766	813	861	913	966	1019	1079	1146	1219	1298	1377																									
1855	2	0	Artisan Truck 16,331 kg or more GVW		664	664	664	664	664	664	664	664	664	664	664	664	664	664	664	664	664																									
1856	2	0	Cement/Brick/Exploration Truck 10,891 to 16,330 kgGVW		503	700	745	792	841	891	944	1000	1059	1124	1189	1254	1328	1410	1500	1597	1695																									
1857	2	0	Cement/Brick/Exploration Truck 16,331 kg or moreGVW		431	431	431	431	431	431	431	431	431	431	431	431	431	431	431	431	431																									
1858	2	0	Charter Bus Local 20 seats or less	613	622	662	703	744	785	826	867	908	949	990	1032	1073	1114	1132	1150	1169	1189																									
1859	2	0	Charter Bus Local 21 to 35 seats	698	708	754	801	848	894	941	987	1035	1081	1128	1175	1222	1269	1289	1310	1331	1354																									
1860	2	0	Charter Bus Local 36 to 50 seats	727	737	785	833	882	931	979	1028	1077	1125	1174	1223	1271	1320	1341	1363	1386	1409																									
1861	2	0	Charter Bus Local 51 seats or more	769	780	831	882	934	985	1037	1088	1140	1191	1243	1294	1346	1398	1420	1443	1467	1492																									
1862	2	0	Collector Passenger Vehicle	234	249	253	257	262	267	272	278	285	292	299	306	315	324	335	347	359	373	387	402	417	434	453	472	492	512	534	556	579	603	630	656	683	711	740	769	798	826	854	875	910	944
1863	2	5	Collector Passenger Vehicle	222	237	240	244	249	254	258	264	271	277	284	291	299	308	318	330	341	354	368	382	396	412	430	448	467	486	507	528	550	573	598	623	649	675	703	731	758	785	811	831	864	897
1864	2	10	Collector Passenger Vehicle	211	224	228	231	236	240	245	250	256	263	269	275	283	292	301	312	323	336	348	362	375	391	408	425	443	461	481	500	521	543	567	590	615	640	666	692	718	743	769	787	819	850
1865	2	12	Collector Passenger Vehicle	206	219	223	226	231	235	239	245	251	257	263	269	277	285	295	305	316	328	341	354	367	382	399	415	433	451	470	489	510	531	554	577	601	626	651	677	702	727	752	770	801	831
1866	2	17	Collector Passenger Vehicle	194	207	210	213	217	222	226	231	237	242	248	254	261	269	278	288	298	310	321	334	346	360	376	392	408	425	443	461	481	500	523	544	567	590	614	638	662	686	709	726	755	784
1867	2	18	Collector Passenger Vehicle	192	204	207	211	215	219	223	228	234	239	245	251	258	266	275	285	294	306	317	330	342	356	371	387	403	420	438	456	475	494	517	538	560	583	607	631	654	677	700	717	746	774
1868	2	23	Collector Passenger Vehicle	180	192	195	198	202	206	209	214	219	225	230	236	243	249	258	267	276	287	298	310	321	334	349	363	379	394	411	428	446	464	485	505	526	547	570	592	614	636	658	674	701	727
1869	2	27	Collector Passenger Vehicle	171	182	185	188	191	195	199	203	208	213	218	223	230	237	245	253	262	272	283	293	304	317	331	345	359	374	390	406	423	440	460	479	499	519	540	561	583	603	623	639	664	689
1870	2	30	Collector Passenger Vehicle	164	174	177	180	183	187	190	195	199	204	209	214	220	227	234	243	251	261	271	281	292	304	317	330	344	358	374	389	405	422	441	459	478	498	518	538	559	578	598	612	637	661
1871	2	32	Collector Passenger Vehicle	159	169	172	175	178	182	185	189	194	199	203	208	214	220	228	236	244	254	263	273	284	295	308	321	335	348	363	378	394	410	428	446	464	483	503	523	543	562	581	595	619	642
1872	2	34	Collector Passenger Vehicle	154	164	167	170	173	176	180	183	188	193	197	202	208	214	221	229	237	246	255	265	275	286	299	312	325	338	352	367	382	398	416	433	451	469	488	508	527	545	564	577	601	623
1873	2	37	Collector Passenger Vehicle	147	157	159	162	165	168	171	175	180	184	188	193	198	204	211	219	226	235	244	253	263	273	285	297	310	323	336	350	365	380	397	413	430	448	466	484	503	520	538	551	573	595
1874	2	38	Collector Passenger Vehicle	145	154	157	159	162	166	169	172	177	181	185	190	195	201	208	215	223	231	240	249	259	269	281	293	305	317	331	345	359	374	391	407	423	441	459	477	495	512	529	542	564	585
1875	2	40	Collector Passenger Vehicle	140	149	152	154	157	160	163	167	171	175	179	184	189	194	201	208	215	224	232	241	250	260	272	283	295	307	320	334	347	362	378	394	410	427	444	461	479	496	512	525	546	566
1876	2	44	Collector Passenger Vehicle	131	139	142	144	147	150	152	156	160	164	167	171	176	181	188	194	201	209	217	225	234	243	254	264	276	287	299	311	324	338	353	367	382	398	414	431	447	463	478	490	510	529
1877	2	46	Collector Passenger Vehicle	126	134	137	139	141	144	147	150	154	158	161	165	170	175	181	187	194	201	209	217	225	234	245	255	266	276	288	300	313	326	340	354	369	384	400	415	431	446	461	472	491	510
1878	2	47	Collector Passenger Vehicle	124	132	134	136	139	142	144	147	151	155	158	162	167	172	178	184	190	198	205	213	221	230	240	250	261	271	283	295	307	320	334	348	362	377	392	408	423	438	453	464	482	500
1879	2	48	Collector Passenger Vehicle	122	129	132	134	136	139	141	145	148	152	155	159	164	168	174	180	187	194	201	209	217	226	236	245	256	266	278	289	301	314	328	341	355	370	385	400	415	430	444	455	473	491
1880	2	0	Collector Truck 4,540 kg or less GVW	187	200	207	211	215	219	224	229	235	240	247	254	261	269	277	286	295	305	315	326	338	351	365	380	394	410	428	444	466	485	509	530	555	579	604	632	657	679	702	726	754	781
1881	2	5	Collector Truck 4,540 kg or less GVW	178	190	197	200	204	208	213	218	223	228	235	241	248	256	263	272	280	290	299	310	321	333	347	361	374	389	407	422	443	461	484	503	527	550	574	600	624	645	667	690	716	742
1882	2	10	Collector Truck 4,540 kg or less GVW	168	180	186	190	193	197	202	206	211	216	222	229	235	242	249	257	265	274	283	293	304	316	328	342	355	369	385	400	419	436	458	477	499	521	544	569	591	611	632	653	679	703
1883	2	12	Collector Truck 4,540 kg or less GVW	165	176	182	186	189	193	197	202	207	211	217	224	230	237	244	252	260	268	277	287	297	309	321	334	347	361	377	391	410	427	448	466	488	510	532	556	578	598	618	639	664	687
1884	2	17	Collector Truck 4,540 kg or less GVW	155	166	172	175	178	182	186	190	195	199	205	211	217	223	230	237	245	253	261	271	281	291	303	315	327	340	355	369	387	403	422	440	461	481	501	525	545	564	583	603	626	648
1885	2	18	Collector Truck 4,540 kg or less GVW	153	164	170	173	176	180	184	188	193	197	203	208	214	221	227	235	242	250	258	267	277	288	299	312	323	336	351	364	382	398	417	435	455	475	495	518	539	557	576	595	618	640
1886	2	23	Collector Truck 4,540 kg or less GVW	144	154	159	162	166	169	172	176	181	185	190	196	201	207	213	220	227	235	243	251	260	270	281	293	303	316	330	342	359	373	392	408	427	446	465	487	506	523	541	559	581	601
1887	2	27	Collector Truck 4,540 kg or less GVW	137	146	151	154	157	160	164	167	172	175	180	185	191	196	202	209	215	223	230	238	247	256	266	277	288	299	312	324	340	354	372	387	405	423	441	461	480	496	512	530	550	570
1888	2	30	Collector Truck 4,540 kg or less GVW	131	140	145	148	150	153	157	160	164	168	173	178	183	188	194	200	206	213	220	228	237	246	255	266	276	287	300	311	326	339	356	371	388	405	423	442	460	475	491	508	528	547
1889	2	32	Collector Truck 4,540 kg or less GVW	127	136	141	143	146	149	152	156	160	163	168	173	177	183	188	194	201	207	214	222	230	239	248	258	268	279	291	302	317	330	346	360	377	394	411	430	447	462	477	494	513	531
1890	2	34	Collector Truck 4,540 kg or less GVW	123	132	137	139	142	145	148	151	155	158	163	168	172	178	183	189	195	201	208	215	223	232	241	251	260	271	282	293	308	320	336	350	366	382	399	417	434	448	463	479	498	515
1891	2	37	Collector Truck 4,540 kg or less GVW	118	126	130	133	135	138	141	144	148	151	156	160	164	169	175	180	186	192	198	205	213	221	230	239	248	258	270	280	294	306	321	334	350	365	381	398	414	428	442	457	475	492
1892	2	38	Collector Truck 4,540 kg or less GVW	116	124	128	131	133	136	139	142	146	149	153	157	162	167	172	177	183	189	195	202	210	218	226	236	244	254	265	275	289	301	316	329	344	359	374	392	407	421	435	450	467	484
1893	2	40	Collector Truck 4,540 kg or less GVW	112	120	124	127	129	131	134	137	141	144	148	152	157	161	166	172	177	183	189	196	203	211	219	228	236	244	256	266	280	291	305	318	333	347	362	379	394	407	421	436	452	469
1894	2	44	Collector Truck 4,540 kg or less GVW	105	112	116	118	120	123	125	128	132	134	138	142	146	151	155	160	165	171	176	183	189	197	204	213	221	230	240	249	261	272	285	297	311	324	338	354	368	380	393	407	422	437
1895	2	46	Collector Truck 4,540 kg or less GVW	101	108	112	114	116	118	121	124	127	130	133	137	141	145	150	154	159	165	170	176	183	190	197	205	213	221	231	240	252	262	275	286	300	313	326	341	355	367	379	392	407	422
1896	2	47	Collector Truck 4,540 kg or less GVW	99	106	110	112	114	116	119	121	125	127	131	135	138	143	147	152	156	162	167	173	179	186	193	201	209	217	227	235	247	257	270	281	294	307	320	335	348	360	372	385	400	414
1897	2	48	Collector Truck 4,540 kg or less GVW	97	104	108	110	112	114	116	119	122	125	128	132	136	140	144	149	153	159	164	170	176	183	190	198	205	213	223	231	242	252	265	276	289	301	314	329	342	353	365	378	392	406
1898	2	0	Common Carrier Bus Over 161 km outside MB	704																																									
1899	2	0	Common Carrier Bus Within MB	1879																																									
1900	2	0	Common Carrier Local Passenger Vehicle	649	691	701	713	726	740	755	771	790	809	829	849	873	898	927	961	996	1034	1072	1114	1155	1204	1255	1308	1363	1420	1480	1541	1605	1673	1745	1819	1894	1971	2051	2131	2212	2291	2367	2425	2521	2615
1901	2	5	Common Carrier Local Passenger Vehicle	617	656	666	677	690	703	717	732	750	769	788	807	829	853	881	913	946	982	1018	1058	1097	1144	1192	1243	1295	1349	1406	1464	1525	1589	1658	1728	1799	1872	1948	2024	2101	2176	2249	2304	2395	2484
1902	2	10	Common Carrier Local Passenger Vehicle	584	622	631	642	653	666	679	694	711	728	746	764	786	808	834	865	896	931	965	1003	1039	1084	1129	1177	1227	1278	1332	1387	1444	1506	1570	1637	1705	1774	1846	1918	1991	2062	2130	2182	2269	2353
1903	2	12	Common Carrier Local Passenger Vehicle	571	608	617	627	639	651	664	678	695	712	730	747	768	790	816	846	876	910	943	980	1016	1060	1104	1151	1199	1250	1302	1356	1412	1472	1536	1601	1667	1734	1805	1875	1947	2016	2083	2134	2218	2301
1904	2	17	Common Carrier Local Passenger Vehicle	539	574	582	592	603	614	627	640	656	671	688	705	725	745	769	798	827	858	890	925	959	999	1042	1086	1131	1179	1228	1279	1332	1389	1448	1510	1572	1636	1702	1769	1836	1902	1965	2013	2092	2170
1905	2	18	Common Carrier Local Passenger Vehicle	532	567	575	585	595	607	619	632	648	663	680	696	716	736	760	788	817	848	879	913	947	987	1029	1073	1118	1164	1214	1264	1316	1372	1431	1492	1553	1616	1682	1747	1814	1879	1941	1988	2067	2144
1906	2	23	Common Carrier Local Passenger Vehicle	500	532	540	549	559	570	581	594	608	623	638	654	672	691	714	740	767	796	825	858	889	927	966	1007	1050	1093	1140	1187	1236	1288	1344	1401	1458	1518	1579	1641	1703	1764	1823	1867	1941	2014
1907	2	27	Common Carrier Local Passenger Vehicle	474	504	512	520	530	540	551	563	577	591	605	620	637	656	677	702	727	755	783	813	843	879	916	955	995	1037	1080	1125	1172	1221	1274	1328	1383	1439	1497	1556	1615	1672	1728	1770	1840	1909
1908	2	30	Common Carrier Local Passenger Vehicle	454	484	491	499	508	518	528	540	553	566	580	594	611	629	649	673	697	724	750	780	808	843	878	916	954	994	1036	1079	1123	1171	1221	1273	1326	1380	1436	1492	1548	1604	1657	1697	1765	1830
1909	2	32	Common Carrier Local Passenger Vehicle	441	470	477	485	494	503	513	524	537	550	564	577	594	611	630	653	677	703	729	758	785	819	853	889	927	966	1006	1048	1091	1138	1187	1237	1288	1340	1395	1449	1504	1558	1610	1649	1714	1778
1910	2	34	Common Carrier Local Passenger Vehicle	428	456	463	471	479	488	498	509	521	534	547	560	576	593	612	634	657	682	708	735	762	795	828	863	900	937	977	1017	1059	1104	1152	1201	1250	1301	1354	1406	1460	1512	1562	1600	1664	1726
1911	2	37	Common Carrier Local Passenger Vehicle	409	435	442	449	457	466	476	486	498	510	522	535	550	566	584	605	627	651	675	702	728	759	791	824	859	895	932	971	1011	1054	1099	1146	1193	1242	1292	1343	1394	1443	1491	1528	1588	1647
1912	2	38	Common Carrier Local Passenger Vehicle	402	428	435	442	450	459	468	478	490	502	514	526	541	557	575	596	618	641	665	691	716	746	778	811	845	880	918	955	995	1037	1082	1128	1174	1222	1272	1321	1371	1420	1468	1503	1563	1621
1913	2	40	Common Carrier Local Passenger Vehicle	389	415	421	428	436	444	453	463	474	485	497	509	524	539	556	577	598	620	643	668	693	722	753	785	818	852	888	925	963	1004	1047	1091	1136	1183	1231	1279	1327	1375	1420	1455	1513	1569
1914	2	44	Common Carrier Local Passenger Vehicle	363	387	393	399	407	414	423	432	442	453	464	475	489	503	519	538	558	579	600	624	647	674	703	732	763	795	829	863	899	937	977	1019	1061	1104	1149	1193	1239	1283	1326	1358	1412	1464
1915	2	46	Common Carrier Local Passenger Vehicle	350	373	379	385	392	400	408	416	427	437	448	458	471	485	501	519	538	558	579	602	624	650	678	706	736	767	799	832	867	903	942	982	1023	1064	1108	1151	1194	1237	1278	1309	1361	1412
1916	2	47	Common Carrier Local Passenger Vehicle	344	366	372	378	385	392	400	409	419	429	439	450	463	476	491	509	528	548	568	590	612	638	665	693	722	753	784	817	851	887	925	964	1004	1045	1087	1129	1172	1214	1255	1285	1336	1386
1917	2	48	Common Carrier Local Passenger Vehicle	337	359	365	371	378	385	393	401	411	421	431	441	454	467	482	500	518	538	557	579	601	626	653	680	709	738	770	801	835	870	907	946	985	1025	1067	1108	1150	1191	1231	1261	1311	1360
1918	2	0	Common Carrier Passenger Vehicle Over 161 km in MB	770	819	831	845	860	877	895	915	936	959	983	1007	1035	1065	1099	1139	1181	1225	1271	1320	1369	1428	1488	1551	1616	1683	1754	1827	1902	1983	2069	2156	2245	2337	2432	2526	2623	2716	2806	2875	2989	3101
1919	2	0	Common Carrier Passenger Vehicle Within 161 km inMB	730	777	788	802	816	832	849	868	888	910	932	955	982	1010	1043	1081	1120	1162	1206	1252	1299	1354	1412	1472	1533	1597	1664	1733	1805	1881	1963	2045	2130	2217	2307	2397	2488	2576	2663	2727	2836	2942
1920	2	5	Common Carrier Passenger Vehicle Within 161 km inMB	693	738	749	762	775	790	807	825	844	864	885	907	933	959	991	1027	1064	1104	1146	1189	1234	1286	1341	1398	1456	1517	1581	1646	1715	1787	1865	1943	2023	2106	2192	2277	2364	2447	2530	2591	2694	2795
1921	2	10	Common Carrier Passenger Vehicle Within 161 km inMB	657	699	709	722	734	749	764	781	799	819	839	859	884	909	939	973	1008	1046	1085	1127	1169	1219	1271	1325	1380	1437	1498	1560	1624	1693	1767	1840	1917	1995	2076	2157	2239	2318	2397	2454	2552	2648
1922	2	12	Common Carrier Passenger Vehicle Within 161 km inMB	642	684	693	706	718	732	747	764	781	801	820	840	864	889	918	951	986	1023	1061	1102	1143	1192	1243	1295	1349	1405	1464	1525	1588	1655	1727	1800	1874	1951	2030	2109	2189	2267	2343	2400	2496	2589
1923	2	17	Common Carrier Passenger Vehicle Within 161 km inMB	606	645	654	666	677	691	705	720	737	755	774	793	815	838	866	897	930	964	1001	1039	1078	1124	1172	1222	1272	1326	1381	1438	1498	1561	1629	1697	1768	1840	1915	1990	2065	2138	2210	2263	2354	2442
1924	2	18	Common Carrier Passenger Vehicle Within 161 km inMB	599	637	646	658	669	682	696	712	728	746	764	783	805	828	855	886	918	953	989	1027	1065	1110	1158	1207	1257	1310	1364	1421	1480	1542	1610	1677	1747	1818	1892	1966	2040	2112	2184	2236	2326	2412
1925	2	23	Common Carrier Passenger Vehicle Within 161 km inMB	562	598	607	618	628	641	654	668	684	701	718	735	756	778	803	832	862	895	929	964	1000	1043	1087	1133	1180	1230	1281	1334	1390	1448	1512	1575	1640	1707	1776	1846	1916	1984	2051	2100	2184	2265

Part V11 - Art Appendix 1

2025 BASIC RATE TABLE ($)

| Line No | Terr | Disc % | Insurance Use Description | RATING GROUPS | | |

Part V11 - Art Appendix 1

2025 BASIC RATE TABLE ($)

Line No	Terr	Disc %	Insurance Use Description	RATING GROUPS 0	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30	31	32	33	34	35	36	37	38	39	40	41
2003	2	32	Common Carrier Truck Within 161 km in MB 4,540 kg orless GVW	326	349	361	369	375	382	390	399	409	419	430	443	455	469	483	499	515	532	550	569	590	613	636	662	687	715	747	775	812	845	887	924	968	1009	1053	1102	1146	1185	1224	1266	1315	1361
2004	2	34	Common Carrier Truck Within 161 km in MB 4,540 kg orless GVW	317	339	350	358	364	371	379	387	397	407	418	430	442	455	469	484	500	517	534	552	573	595	617	643	667	694	725	752	788	820	861	897	939	979	1022	1070	1112	1150	1188	1229	1276	1321
2005	2	37	Common Carrier Truck Within 161 km in MB 4,540 kg orless GVW	302	323	335	341	348	354	362	370	379	388	399	410	421	434	448	462	477	493	510	527	547	568	589	614	636	663	692	718	752	783	822	856	896	935	976	1021	1062	1097	1134	1173	1218	1261
2006	2	38	Common Carrier Truck Within 161 km in MB 4,540 kg orless GVW	298	318	329	336	342	348	356	364	373	382	392	404	415	427	441	455	469	485	502	519	538	559	580	604	626	652	681	707	740	771	809	843	882	920	960	1005	1045	1080	1116	1154	1199	1241
2007	2	40	Common Carrier Truck Within 161 km in MB 4,540 kg orless GVW	288	308	319	325	331	337	344	352	361	370	380	391	401	413	427	440	454	470	485	502	521	541	561	584	606	631	659	684	716	746	783	815	854	890	929	973	1011	1045	1080	1117	1160	1201
2008	2	44	Common Carrier Truck Within 161 km in MB 4,540 kg orless GVW	269	287	297	304	309	315	321	329	337	345	354	365	375	386	398	411	424	438	453	469	486	505	524	545	566	589	615	638	669	696	731	761	797	831	867	908	944	976	1008	1043	1083	1121
2009	2	46	Common Carrier Truck Within 161 km in MB 4,540 kg orless GVW	259	277	287	293	298	303	310	317	325	333	342	352	361	372	384	396	409	423	437	452	469	487	505	526	545	568	593	616	645	671	705	734	768	801	836	875	910	941	972	1005	1044	1081
2010	2	47	Common Carrier Truck Within 161 km in MB 4,540 kg orless GVW	254	272	281	287	293	298	304	311	319	326	335	345	355	365	377	389	401	415	429	444	460	478	496	516	535	558	582	604	633	659	692	720	754	787	821	859	893	923	954	987	1025	1061
2011	2	48	Common Carrier Truck Within 161 km in MB 4,540 kg orless GVW	250	267	276	282	287	292	298	305	313	320	329	339	348	358	370	382	394	407	421	435	451	469	486	506	525	547	571	593	621	646	679	707	740	772	805	843	876	906	936	968	1006	1041
2012	2	0	Common Carrier Truck Within 161 km in MB 4,541 to16,330 kg GVW		801	1115	1186	1261	1338	1419	1502	1593	1686	1789	1893	1997	2115	2245	2388	2543	2699																									
2013	2	5	Common Carrier Truck Within 161 km in MB 4,541 to16,330 kg GVW		761	1059	1127	1198	1271	1348	1427	1513	1602	1700	1798	1897	2009	2133	2269	2416	2564																									
2014	2	10	Common Carrier Truck Within 161 km in MB 4,541 to16,330 kg GVW		721	1003	1067	1135	1204	1277	1352	1434	1517	1610	1704	1797	1903	2020	2149	2289	2429																									
2015	2	12	Common Carrier Truck Within 161 km in MB 4,541 to16,330 kg GVW		705	981	1044	1110	1177	1249	1322	1402	1484	1574	1666	1757	1861	1976	2101	2238	2375																									
2016	2	17	Common Carrier Truck Within 161 km in MB 4,541 to16,330 kg GVW		665	925	984	1047	1111	1178	1247	1322	1399	1485	1571	1658	1755	1863	1982	2111	2240																									
2017	2	18	Common Carrier Truck Within 161 km in MB 4,541 to16,330 kg GVW		657	914	973	1034	1097	1164	1232	1306	1383	1467	1552	1638	1734	1841	1958	2085	2213																									
2018	2	23	Common Carrier Truck Within 161 km in MB 4,541 to16,330 kg GVW		617	859	913	971	1030	1093	1157	1227	1298	1378	1458	1538	1629	1729	1839	1958	2078																									
2019	2	27	Common Carrier Truck Within 161 km in MB 4,541 to16,330 kg GVW		585	814	866	921	977	1036	1096	1163	1231	1306	1382	1458	1544	1639	1743	1856	1970																									
2020	2	30	Common Carrier Truck Within 161 km in MB 4,541 to16,330 kg GVW		561	780	830	883	937	993	1051	1115	1180	1252	1325	1398	1480	1571	1672	1780	1889																									
2021	2	32	Common Carrier Truck Within 161 km in MB 4,541 to16,330 kg GVW		545	758	806	857	910	965	1021	1083	1146	1217	1287	1358	1438	1527	1624	1729	1835																									
2022	2	34	Common Carrier Truck Within 161 km in MB 4,541 to16,330 kg GVW		529	736	783	832	883	937	991	1051	1113	1181	1249	1318	1396	1482	1576	1678	1781																									
2023	2	37	Common Carrier Truck Within 161 km in MB 4,541 to16,330 kg GVW		505	702	747	794	843	894	946	1004	1062	1127	1193	1258	1332	1414	1504	1602	1700																									
2024	2	38	Common Carrier Truck Within 161 km in MB 4,541 to16,330 kg GVW		497	691	735	782	830	880	931	988	1045	1109	1174	1238	1311	1392	1481	1577	1673																									
2025	2	40	Common Carrier Truck Within 161 km in MB 4,541 to16,330 kg GVW		481	669	712	757	803	851	901	956	1012	1073	1136	1198	1269	1347	1433	1526	1619																									
2026	2	44	Common Carrier Truck Within 161 km in MB 4,541 to16,330 kg GVW		449	624	664	706	749	795	841	892	944	1002	1060	1118	1184	1257	1337	1424	1511																									
2027	2	46	Common Carrier Truck Within 161 km in MB 4,541 to16,330 kg GVW		433	602	640	681	723	766	811	860	910	966	1022	1078	1142	1212	1290	1373	1457																									
2028	2	47	Common Carrier Truck Within 161 km in MB 4,541 to16,330 kg GVW		425	591	629	668	709	752	796	844	894	948	1003	1058	1121	1190	1266	1348	1430																									
2029	2	48	Common Carrier Truck Within 161 km in MB 4,541 to16,330 kg GVW		417	580	617	656	696	738	781	828	877	930	984	1038	1100	1167	1242	1322	1403																									
2030	2	0	Common Carrier Truck Within 161 km in MB 16,331 kgor more GVW		1019	1019	1019	1019	1019	1019	1019	1019	1019	1019	1019	1019	1019	1019	1019	1019	1019																									
2031	2	5	Common Carrier Truck Within 161 km in MB 16,331 kgor more GVW		968	968	968	968	968	968	968	968	968	968	968	968	968	968	968	968	968																									
2032	2	10	Common Carrier Truck Within 161 km in MB 16,331 kgor more GVW		917	917	917	917	917	917	917	917	917	917	917	917	917	917	917	917	917																									
2033	2	12	Common Carrier Truck Within 161 km in MB 16,331 kgor more GVW		897	897	897	897	897	897	897	897	897	897	897	897	897	897	897	897	897																									
2034	2	17	Common Carrier Truck Within 161 km in MB 16,331 kgor more GVW		846	846	846	846	846	846	846	846	846	846	846	846	846	846	846	846	846																									
2035	2	18	Common Carrier Truck Within 161 km in MB 16,331 kgor more GVW		836	836	836	836	836	836	836	836	836	836	836	836	836	836	836	836	836																									
2036	2	23	Common Carrier Truck Within 161 km in MB 16,331 kgor more GVW		785	785	785	785	785	785	785	785	785	785	785	785	785	785	785	785	785																									
2037	2	27	Common Carrier Truck Within 161 km in MB 16,331 kgor more GVW		744	744	744	744	744	744	744	744	744	744	744	744	744	744	744	744	744																									
2038	2	30	Common Carrier Truck Within 161 km in MB 16,331 kgor more GVW		713	713	713	713	713	713	713	713	713	713	713	713	713	713	713	713	713																									
2039	2	32	Common Carrier Truck Within 161 km in MB 16,331 kgor more GVW		693	693	693	693	693	693	693	693	693	693	693	693	693	693	693	693	693																									
2040	2	34	Common Carrier Truck Within 161 km in MB 16,331 kgor more GVW		673	673	673	673	673	673	673	673	673	673	673	673	673	673	673	673	673																									
2041	2	37	Common Carrier Truck Within 161 km in MB 16,331 kgor more GVW		642	642	642	642	642	642	642	642	642	642	642	642	642	642	642	642	642																									
2042	2	38	Common Carrier Truck Within 161 km in MB 16,331 kgor more GVW		632	632	632	632	632	632	632	632	632	632	632	632	632	632	632	632	632																									
2043	2	40	Common Carrier Truck Within 161 km in MB 16,331 kgor more GVW		611	611	611	611	611	611	611	611	611	611	611	611	611	611	611	611	611																									
2044	2	44	Common Carrier Truck Within 161 km in MB 16,331 kgor more GVW		571	571	571	571	571	571	571	571	571	571	571	571	571	571	571	571	571																									
2045	2	46	Common Carrier Truck Within 161 km in MB 16,331 kgor more GVW		550	550	550	550	550	550	550	550	550	550	550	550	550	550	550	550	550																									
2046	2	47	Common Carrier Truck Within 161 km in MB 16,331 kgor more GVW		540	540	540	540	540	540	540	540	540	540	540	540	540	540	540	540	540																									
2047	2	48	Common Carrier Truck Within 161 km in MB 16,331 kgor more GVW		530	530	530	530	530	530	530	530	530	530	530	530	530	530	530	530	530																									
2048	2	0	Common/Private/Contract Passenger Vehicle Over 161km outside MB	0																																									
2049	2	0	Common/Private/Contract Truck Over 161 km outsideMB	0																																									
2050	2	0	Dealer All Uses except Motorcycles	1242																																									
2051	2	0	Dealer Moped	408																																									
2052	2	0	Dealer Motorcycle	916																																									
2053	2	0	Dealer Trailer	616																																									
2054	2	0	Disabled Persons/Private/Business Bus 20 seats or less	619	628	669	710	752	793	835	876	918	959	1001	1042	1084	1125	1143	1162	1181	1201																									
2055	2	0	Disabled Persons/Private/Business Bus 21 to 35 seats	674	683	728	773	818	863	908	953	999	1044	1089	1134	1179	1224	1244	1264	1285	1307																									
2056	2	0	Disabled Persons/Private/Business Bus 36 to 50 seats	728	739	787	835	884	933	981	1030	1079	1128	1177	1225	1274	1323	1344	1366	1389	1412																									
2057	2	0	Disabled Persons/Private/Business Bus 51 seats ormore	780	791	842	894	946	998	1050	1102	1155	1207	1259	1312	1364	1416	1439	1462	1486	1512																									
2058	2	0	Driveaway Over 161 km outside MB	134																																									
2059	2	0	Driveaway Within MB	266																																									
2060	2	0	Farm Passenger Vehicle	543	578	586	596	607	619	632	645	661	677	693	710	730	751	775	804	833	864	897	931	966	1007	1050	1094	1140	1188	1238	1289	1342	1399	1459	1521	1584	1648	1716	1782	1850	1916	1980	2028	2109	2187
2061	2	5	Farm Passenger Vehicle	516	549	557	566	577	588	600	613	628	643	658	674	693	713	736	764	791	821	852	884	918	957	997	1039	1083	1129	1176	1225	1275	1329	1386	1445	1505	1566	1630	1693	1757	1820	1881	1927	2004	2078
2062	2	10	Farm Passenger Vehicle	489	520	527	536	546	557	569	580	595	609	624	639	657	676	697	724	750	778	807	838	869	906	945	985	1026	1069	1114	1160	1208	1259	1313	1369	1426	1483	1544	1604	1665	1724	1782	1825	1898	1968
2063	2	12	Farm Passenger Vehicle	478	509	516	524	534	545	556	568	582	596	610	625	642	661	682	708	733	760	789	819	850	886	924	963	1003	1045	1089	1134	1181	1231	1284	1338	1394	1450	1510	1568	1628	1686	1742	1785	1856	1925
2064	2	17	Farm Passenger Vehicle	451	480	486	495	504	514	525	535	549	562	575	589	606	623	643	667	691	717	745	773	802	836	871	908	946	986	1028	1070	1114	1161	1211	1262	1315	1368	1424	1479	1535	1590	1643	1683	1750	1815
2065	2	18	Farm Passenger Vehicle	445	474	481	489	498	508	518	529	542	555	568	582	599	616	635	659	683	708	736	763	792	826	861	897	935	974	1015	1057	1100	1147	1196	1247	1299	1351	1407	1461	1517	1571	1624	1663	1729	1793
2066	2	23	Farm Passenger Vehicle	418	445	451	459	467	477	487	497	509	521	534	547	562	578	597	619	641	665	691	717	744	775	808	842	878	915	953	993	1033	1077	1123	1171	1220	1269	1321	1372	1424	1475	1525	1562	1624	1684
2067	2	27	Farm Passenger Vehicle	396	422	428	435	443	452	461	471	483	494	506	518	533	548	566	587	608	631	655	680	705	735	766	799	832	867	904	941	980	1021	1065	1110	1156	1203	1253	1301	1350	1399	1445	1480	1540	1597
2068	2	30	Farm Passenger Vehicle	380	405	410	417	425	433	442	451	463	474	485	497	511	526	542	563	583	605	628	652	676	705	735	766	798	832	867	902	939	979	1021	1065	1109	1154	1201	1247	1295	1341	1386	1420	1476	1531
2069	2	32	Farm Passenger Vehicle	369	393	398	405	413	421	430	439	449	460	471	483	496	511	527	547	566	588	610	633	657	685	714	744	775	808	842	877	913	951	992	1034	1077	1121	1167	1212	1258	1303	1346	1379	1434	1487
2070	2	34	Farm Passenger Vehicle	358	381	387	393	401	409	417	426	436	447	457	469	482	496	511	531	550	570	592	614	638	665	693	722	752	784	817	851	886	923	963	1004	1045	1088	1133	1176	1221	1265	1307	1338	1392	1443
2071	2	37	Farm Passenger Vehicle	342	364	369	375	382	390	398	406	416	427	437	447	460	473	488	507	525	544	565	587	609	634	661	689	718	748	780	812	845	881	919	958	998	1038	1081	1123	1165	1207	1247	1278	1329	1378
2072	2	38	Farm Passenger Vehicle	337	358	363	370	376	384	392	400	410	420	430	440	453	466	480	498	516	536	556	577	599	624	651	678	707	737	768	799	832	867	905	943	982	1022	1064	1105	1147	1188	1228	1257	1308	1356
2073	2	40	Farm Passenger Vehicle	326	347	352	358	364	371	379	387	397	406	416	426	438	451	465	482	500	518	538	559	580	604	630	656	684	713	743	773	805	839	875	913	950	989	1030	1069	1110	1150	1188	1217	1265	1312
2074	2	44	Farm Passenger Vehicle	304	324	328	334	340	347	354	361	370	379	388	398	409	421	434	450	466	484	502	521	541	564	588	613	638	665	693	722	752	783	817	852	887	923	961	998	1036	1073	1109	1136	1181	1225
2075	2	46	Farm Passenger Vehicle	293	312	316	322	328	334	341	348	357	366	374	383	394	406	418	434	450	467	484	503	522	544	567	591	616	642	669	696	725	755	788	821	855	890	927	962	999	1035	1069	1095	1139	1181
2076	2	47	Farm Passenger Vehicle	288	306	311	316	322	328	335	342	350	359	367	376	387	398	411	426	441	458	475	493	512	534	556	580	604	630	656	683	711	741	773	806	840	873	909	944	980	1015	1049	1075	1118	1159
2077	2	48	Farm Passenger Vehicle	282	301	305	310	316	322	329	335	344	352	360	369	380	391	403	418	433	449	466	484	502	524	546	569	593	618	644	670	698	727	759	791	824	857	892	927	962	996	1030	1055	1097	1137
2078	2	0	Farming All Purpose Truck 4,540 kg or less GVW	519	554	574	586	596	608	620	634	650	666	684	703	723	745	768	793	818	846	874	905	938	974	1011	1052	1092	1137	1188	1232	1290	1344	1411	1469	1538	1603	1674	1752	1821	1883	1945	2013	2090	2163
2079	2	5	Farming All Purpose Truck 4,540 kg or less GVW	493	526	545	557	566	578	589	602	617	633	650	668	687	708	730	753	777	804	830	860	891	925	960	999	1037	1080	1129	1170	1225	1277	1340	1396	1461	1523	1590	1664	1730	1789	1848	1912	1985	2055

Part V11 - Art Appendix 1

2025 BASIC RATE TABLE ($)

Line No	Terr	Disc %	Insurance Use Description	RATING GROUPS 0	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30	31	32	33	34	35	36	37	38	39	40	41
2080	2	10	Farming All Purpose Truck 4,540 kg or less GVW	467	499	517	527	536	547	558	571	585	599	616	633	651	670	691	714	736	761	787	814	844	877	910	947	983	1023	1069	1109	1161	1210	1270	1322	1384	1443	1507	1577	1639	1695	1750	1812	1881	1947
2081	2	12	Farming All Purpose Truck 4,540 kg or less GVW	457	488	505	516	524	535	546	558	572	586	602	619	636	656	676	698	720	744	769	796	825	857	890	926	961	1001	1045	1084	1135	1183	1242	1293	1353	1411	1473	1542	1602	1657	1712	1771	1839	1903
2082	2	17	Farming All Purpose Truck 4,540 kg or less GVW	431	460	476	486	495	505	515	526	539	553	568	583	600	618	637	658	679	702	725	751	779	808	839	873	906	944	986	1023	1071	1116	1171	1219	1277	1330	1389	1454	1511	1563	1614	1671	1735	1795
2083	2	18	Farming All Purpose Truck 4,540 kg or less GVW	426	454	471	481	489	499	508	520	533	546	561	576	593	611	630	650	671	694	717	742	769	799	829	863	895	932	974	1010	1058	1102	1157	1205	1261	1314	1373	1437	1493	1544	1595	1651	1714	1774
2084	2	23	Farming All Purpose Truck 4,540 kg or less GVW	400	427	442	451	459	468	477	488	500	513	527	541	557	574	591	611	630	651	673	697	722	750	778	810	841	875	915	949	993	1035	1086	1131	1184	1234	1289	1349	1402	1450	1498	1550	1609	1666
2085	2	27	Farming All Purpose Truck 4,540 kg or less GVW	379	404	419	428	435	444	453	463	474	486	499	513	528	544	561	579	597	618	638	661	685	711	738	768	797	830	867	899	942	981	1030	1072	1123	1170	1222	1279	1329	1375	1420	1469	1526	1579
2086	2	30	Farming All Purpose Truck 4,540 kg or less GVW	363	388	402	410	417	426	434	444	455	466	479	492	506	521	538	555	573	592	612	633	657	682	708	736	764	796	832	862	903	941	988	1028	1077	1122	1172	1226	1275	1318	1361	1409	1463	1514
2087	2	32	Farming All Purpose Truck 4,540 kg or less GVW	353	377	390	398	405	413	422	431	442	453	465	478	492	507	522	539	556	575	594	615	638	662	687	715	743	773	808	838	877	914	959	999	1046	1090	1138	1191	1238	1280	1323	1369	1421	1471
2088	2	34	Farming All Purpose Truck 4,540 kg or less GVW	343	366	379	387	393	401	409	418	429	440	451	464	477	492	507	523	540	558	577	597	619	643	667	694	721	750	784	813	851	887	931	970	1015	1058	1105	1156	1202	1243	1284	1329	1379	1428
2089	2	37	Farming All Purpose Truck 4,540 kg or less GVW	327	349	362	369	375	383	391	399	409	420	431	443	455	469	484	500	515	533	551	570	591	614	637	663	688	716	748	776	813	847	889	925	969	1010	1055	1104	1147	1186	1225	1268	1317	1363
2090	2	38	Farming All Purpose Truck 4,540 kg or less GVW	322	343	356	363	370	377	384	393	403	413	424	436	448	462	476	492	507	525	542	561	582	604	627	652	677	705	737	764	800	833	875	911	954	994	1038	1086	1129	1167	1206	1248	1296	1341
2091	2	40	Farming All Purpose Truck 4,540 kg or less GVW	311	332	344	352	358	365	372	380	390	400	410	422	434	447	461	476	491	508	524	543	563	584	607	631	655	682	713	739	774	806	847	881	923	962	1004	1051	1093	1130	1167	1208	1254	1298
2092	2	44	Farming All Purpose Truck 4,540 kg or less GVW	291	310	321	328	334	340	347	355	364	373	383	394	405	417	430	444	458	474	489	507	525	545	566	589	612	637	665	690	722	753	790	823	861	898	937	981	1020	1054	1089	1127	1170	1211
2093	2	46	Farming All Purpose Truck 4,540 kg or less GVW	280	299	310	316	322	328	335	342	351	360	369	380	390	402	415	428	442	457	472	489	507	526	546	568	590	614	642	665	697	726	762	793	831	866	904	946	983	1017	1050	1087	1129	1168
2094	2	47	Farming All Purpose Truck 4,540 kg or less GVW	275	294	304	311	316	322	329	336	344	353	363	373	383	395	407	420	434	448	463	480	497	516	536	558	579	603	630	653	684	712	748	779	815	850	887	929	965	998	1031	1067	1108	1146
2095	2	48	Farming All Purpose Truck 4,540 kg or less GVW	270	288	298	305	310	316	322	330	338	346	356	366	376	387	399	412	425	440	454	471	488	506	526	547	568	591	618	641	671	699	734	764	800	834	870	911	947	979	1011	1047	1087	1125
2096	2	0	Farming All Purpose Truck 4,541 to 16,330 kg GVW		665	926	985	1047	1111	1178	1247	1322	1400	1485	1571	1658	1756	1864	1982	2111	2240																										
2097	2	0	Farming All Purpose Truck 16,331 kg or more GVW		453	631	671	713	757	802	850	901	954	1012	1071	1130	1196	1270	1351	1439	1526																										
2098	2	0	Fishing All Purpose Truck 4,540 kg or less GVW	623	665	688	703	715	729	745	761	780	799	821	844	868	894	922	952	982	1015	1049	1086	1126	1169	1213	1263	1310	1365	1425	1478	1549	1613	1693	1762	1846	1924	2009	2102	2186	2259	2335	2415	2509	2596
2099	2	5	Fishing All Purpose Truck 4,540 kg or less GVW	592	632	654	668	679	693	708	723	741	759	780	802	825	849	876	904	933	964	997	1032	1070	1111	1152	1200	1244	1297	1354	1404	1472	1532	1608	1674	1754	1828	1909	1997	2077	2146	2218	2294	2384	2466
2100	2	10	Fishing All Purpose Truck 4,540 kg or less GVW	561	598	619	633	643	656	670	685	702	719	739	760	781	805	830	857	884	913	944	977	1013	1052	1092	1137	1179	1228	1282	1330	1394	1452	1524	1586	1661	1732	1808	1892	1967	2033	2101	2173	2258	2336
2101	2	12	Fishing All Purpose Truck 4,540 kg or less GVW	548	585	605	619	629	642	656	670	686	703	722	743	764	787	811	838	864	893	923	956	991	1029	1067	1111	1153	1201	1254	1301	1363	1419	1490	1551	1624	1693	1768	1850	1924	1988	2055	2125	2208	2284
2102	2	17	Fishing All Purpose Truck 4,540 kg or less GVW	517	552	571	583	593	605	618	632	647	663	681	701	720	742	765	790	815	842	871	901	935	970	1007	1048	1087	1133	1183	1227	1286	1339	1405	1462	1532	1597	1667	1745	1814	1875	1938	2004	2082	2155
2103	2	18	Fishing All Purpose Truck 4,540 kg or less GVW	511	545	564	576	586	598	611	624	640	655	673	692	712	733	756	781	805	832	860	891	923	959	995	1036	1074	1119	1168	1212	1270	1323	1388	1445	1514	1578	1647	1724	1793	1852	1915	1980	2057	2129
2104	2	23	Fishing All Purpose Truck 4,540 kg or less GVW	480	512	530	541	551	561	574	586	601	615	632	650	668	688	710	733	756	782	808	836	867	900	934	973	1009	1051	1097	1138	1193	1242	1304	1357	1421	1481	1547	1619	1683	1739	1798	1860	1932	1999
2105	2	27	Fishing All Purpose Truck 4,540 kg or less GVW	455	485	502	513	522	532	544	556	569	583	599	616	634	653	673	695	717	741	766	793	822	853	885	922	956	996	1040	1079	1131	1177	1236	1286	1348	1405	1467	1534	1596	1649	1705	1763	1832	1895
2106	2	30	Fishing All Purpose Truck 4,540 kg or less GVW	436	465	482	492	500	510	521	533	546	559	575	591	608	626	645	666	687	710	734	760	788	818	849	884	917	955	997	1035	1084	1129	1185	1233	1292	1347	1406	1471	1530	1581	1634	1690	1756	1817
2107	2	32	Fishing All Purpose Truck 4,540 kg or less GVW	424	452	468	478	486	496	507	517	530	543	558	574	590	608	627	647	668	690	713	738	766	795	825	859	891	928	969	1005	1053	1097	1151	1198	1255	1308	1366	1429	1486	1536	1588	1642	1706	1765
2108	2	34	Fishing All Purpose Truck 4,540 kg or less GVW	411	439	454	464	472	481	492	502	515	527	542	557	573	590	609	628	648	670	692	717	743	772	801	834	865	901	940	975	1022	1065	1117	1163	1218	1270	1326	1387	1443	1491	1541	1594	1656	1713
2109	2	37	Fishing All Purpose Truck 4,540 kg or less GVW	392	419	433	443	450	459	469	479	491	503	517	532	547	563	581	600	619	639	661	684	709	736	764	796	825	860	898	931	976	1016	1067	1110	1163	1212	1266	1324	1377	1423	1471	1521	1581	1635
2110	2	38	Fishing All Purpose Truck 4,540 kg or less GVW	386	412	427	436	443	452	462	472	484	495	509	523	538	554	572	590	609	629	650	673	698	725	752	783	812	846	883	916	960	1000	1050	1092	1145	1193	1246	1303	1355	1401	1448	1497	1556	1610
2111	2	40	Fishing All Purpose Truck 4,540 kg or less GVW	374	399	413	422	429	437	447	457	468	479	493	506	521	536	553	571	589	609	629	652	676	701	728	758	786	819	855	887	929	968	1016	1057	1108	1154	1205	1261	1312	1355	1401	1449	1505	1558
2112	2	44	Fishing All Purpose Truck 4,540 kg or less GVW	349	372	385	394	400	408	417	426	437	447	460	473	486	501	516	533	550	568	587	608	631	655	679	707	734	764	798	828	867	903	948	987	1034	1077	1125	1177	1224	1265	1308	1352	1405	1454
2113	2	46	Fishing All Purpose Truck 4,540 kg or less GVW	336	359	372	380	386	394	402	411	421	431	443	456	469	483	498	514	530	548	566	586	608	631	655	682	707	737	769	798	836	871	914	951	997	1039	1085	1135	1180	1220	1261	1304	1355	1402
2114	2	47	Fishing All Purpose Truck 4,540 kg or less GVW	330	352	365	373	379	386	395	403	413	423	435	447	460	474	489	505	520	538	556	576	597	620	643	669	694	723	755	783	821	855	897	934	978	1020	1065	1114	1159	1197	1238	1280	1330	1376
2115	2	48	Fishing All Purpose Truck 4,540 kg or less GVW	324	346	358	366	372	379	387	396	406	415	427	439	451	465	479	495	511	528	545	565	586	608	631	657	681	710	741	769	805	839	880	916	960	1000	1045	1093	1137	1175	1214	1256	1305	1350
2116	2	0	Fishing All Purpose Truck 4,541 to 16,330 kg GVW		315	438	466	496	526	558	590	626	663	703	744	785	831	882	939	1000	1061																										
2117	2	0	Fishing All Purpose Truck 16,331 kg or more GVW		485	675	719	764	811	859	910	965	1021	1084	1146	1210	1281	1360	1446	1540	1635																										
2118	2	0	Funeral Passenger Vehicle	248	263	267	272	277	282	288	294	301	308	316	324	333	342	354	366	380	394	409	425	440	459	478	499	520	541	564	588	612	638	665	693	722	751	782	812	843	873	902	924	961	997
2119	2	0	Limousine Vehicle-for-Hire 1	2036																																										
2120	2	5	Limousine Vehicle-for-Hire 1	1934																																									
2121	2	10	Limousine Vehicle-for-Hire 1	1832																																									
2122	2	12	Limousine Vehicle-for-Hire 1	1792																																									
2123	2	17	Limousine Vehicle-for-Hire 1	1690																																									
2124	2	18	Limousine Vehicle-for-Hire 1	1670																																									
2125	2	23	Limousine Vehicle-for-Hire 1	1568																																									
2126	2	27	Limousine Vehicle-for-Hire 1	1486																																									
2127	2	30	Limousine Vehicle-for-Hire 1	1425																																									
2128	2	32	Limousine Vehicle-for-Hire 1	1384																																									
2129	2	34	Limousine Vehicle-for-Hire 1	1344																																									
2130	2	37	Limousine Vehicle-for-Hire 1	1283																																									
2131	2	38	Limousine Vehicle-for-Hire 1	1262																																									
2132	2	40	Limousine Vehicle-for-Hire 1	1222																																									
2133	2	44	Limousine Vehicle-for-Hire 1	1140																																									
2134	2	46	Limousine Vehicle-for-Hire 1	1099																																									
2135	2	47	Limousine Vehicle-for-Hire 1	1079																																									
2136	2	48	Limousine Vehicle-for-Hire 1	1059																																									
2137	2	0	Limousine Vehicle-for-Hire 2	2145																																									
2138	2	5	Limousine Vehicle-for-Hire 2	2038																																									
2139	2	10	Limousine Vehicle-for-Hire 2	1930																																									
2140	2	12	Limousine Vehicle-for-Hire 2	1888																																									
2141	2	17	Limousine Vehicle-for-Hire 2	1780																																									
2142	2	18	Limousine Vehicle-for-Hire 2	1759																																									
2143	2	23	Limousine Vehicle-for-Hire 2	1652																																									
2144	2	27	Limousine Vehicle-for-Hire 2	1566																																									
2145	2	30	Limousine Vehicle-for-Hire 2	1501																																									
2146	2	32	Limousine Vehicle-for-Hire 2	1459																																									
2147	2	34	Limousine Vehicle-for-Hire 2	1416																																									
2148	2	37	Limousine Vehicle-for-Hire 2	1351																																									
2149	2	38	Limousine Vehicle-for-Hire 2	1330																																									
2150	2	40	Limousine Vehicle-for-Hire 2	1287																																									
2151	2	44	Limousine Vehicle-for-Hire 2	1201																																									
2152	2	46	Limousine Vehicle-for-Hire 2	1158																																									
2153	2	47	Limousine Vehicle-for-Hire 2	1137																																									
2154	2	48	Limousine Vehicle-for-Hire 2	1115																																									
2155	2	0	Limousine Vehicle-for-Hire 3	2230																																									
2156	2	5	Limousine Vehicle-for-Hire 3	2118																																									

Part V11 - Art Appendix 1

2025 BASIC RATE TABLE ($)

Line No	Terr	Disc %	Insurance Use Description	RATING GROUPS 0	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30	31	32	33	34	35	36	37	38	39	40	41
2157	2	10	Limousine Vehicle-for-Hire 3	2007																																								
2158	2	12	Limousine Vehicle-for-Hire 3	1962																																								
2159	2	17	Limousine Vehicle-for-Hire 3	1851																																								
2160	2	18	Limousine Vehicle-for-Hire 3	1829																																								
2161	2	23	Limousine Vehicle-for-Hire 3	1717																																								
2162	2	27	Limousine Vehicle-for-Hire 3	1628																																								
2163	2	30	Limousine Vehicle-for-Hire 3	1561																																								
2164	2	32	Limousine Vehicle-for-Hire 3	1516																																								
2165	2	34	Limousine Vehicle-for-Hire 3	1472																																								
2166	2	37	Limousine Vehicle-for-Hire 3	1405																																								
2167	2	38	Limousine Vehicle-for-Hire 3	1383																																								
2168	2	40	Limousine Vehicle-for-Hire 3	1338																																								
2169	2	44	Limousine Vehicle-for-Hire 3	1249																																								
2170	2	46	Limousine Vehicle-for-Hire 3	1204																																								
2171	2	47	Limousine Vehicle-for-Hire 3	1182																																								
2172	2	48	Limousine Vehicle-for-Hire 3	1160																																								
2173	2	0	Limousine Vehicle-for-Hire 4	2340																																								
2174	2	5	Limousine Vehicle-for-Hire 4	2223																																								
2175	2	10	Limousine Vehicle-for-Hire 4	2106																																								
2176	2	12	Limousine Vehicle-for-Hire 4	2059																																								
2177	2	17	Limousine Vehicle-for-Hire 4	1942																																								
2178	2	18	Limousine Vehicle-for-Hire 4	1919																																								
2179	2	23	Limousine Vehicle-for-Hire 4	1802																																								
2180	2	27	Limousine Vehicle-for-Hire 4	1708																																								
2181	2	30	Limousine Vehicle-for-Hire 4	1638																																								
2182	2	32	Limousine Vehicle-for-Hire 4	1591																																								
2183	2	34	Limousine Vehicle-for-Hire 4	1544																																								
2184	2	37	Limousine Vehicle-for-Hire 4	1474																																								
2185	2	38	Limousine Vehicle-for-Hire 4	1451																																								
2186	2	40	Limousine Vehicle-for-Hire 4	1404																																								
2187	2	44	Limousine Vehicle-for-Hire 4	1310																																								
2188	2	46	Limousine Vehicle-for-Hire 4	1264																																								
2189	2	47	Limousine Vehicle-for-Hire 4	1240																																								
2190	2	48	Limousine Vehicle-for-Hire 4	1217																																								
2191	2	0	Logging Truck 4,540 kg or less GVW	367	392	406	414	422	430	439	449	460	471	484	497	512	527	543	561	579	598	618	640	663	689	715	744	772	804	840	871	913	951	998	1039	1088	1134	1184	1239	1288	1332	1376	1424	1479	1530
2192	2	0	Logging Truck 4,541 to 16,330 kg GVW		807	1123	1195	1270	1348	1429	1513	1604	1699	1802	1907	2012	2130	2261	2405	2562	2718																									
2193	2	0	Logging Truck 16,331 kg or more GVW		769	769	769	769	769	769	769	769	769	769	769	769	769	769	769	769	769																									
2194	2	0	Off-Road Vehicle All Purpose All Terrain Vehicle 350 ccor less	5	5	5	5	5	5	5																																			
2195	2	0	Off-Road Vehicle All Purpose All Terrain Vehicle 351 to500 cc	5	5	5	5	5	5	5																																			
2196	2	0	Off-Road Vehicle All Purpose All Terrain Vehicle 501 ccor more	5	5	5	5	5	5	5																																			
2197	2	0	Off-Road Vehicle All Purpose Motorcycle 100 cc or less	5	5	5	5	5	5	5																																			
2198	2	0	Off-Road Vehicle All Purpose Motorcycle 101 to 250 cc	5	5	5	5	5	5	5																																			
2199	2	0	Off-Road Vehicle All Purpose Motorcycle 251 cc ormore	5	5	5	5	5	5	5																																			
2200	2	0	Off-Road Vehicle All Purpose Snow Vehicle 550 cc orless	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5																											
2201	2	0	Off-Road Vehicle All Purpose Snow Vehicle 551 to 650cc	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5																											
2202	2	0	Off-Road Vehicle All Purpose Snow Vehicle 651 to 750cc	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5																											
2203	2	0	Off-Road Vehicle All Purpose Snow Vehicle 751 cc ormore	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5																											
2204	2	0	Off-Road Vehicle All Purpose Snowmobile 550 cc orless	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5																											
2205	2	0	Off-Road Vehicle All Purpose Snowmobile 551 to 650cc	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5																											
2206	2	0	Off-Road Vehicle All Purpose Snowmobile 651 to 750cc	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5																											
2207	2	0	Off-Road Vehicle All Purpose Snowmobile 751 cc ormore	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5																											
2208	2	0	Other Truck 4,540 kg or less GVW	513	548	567	579	589	601	613	627	643	658	676	695	715	736	759	784	809	836	864	894	927	963	999	1040	1079	1124	1174	1218	1275	1328	1394	1452	1520	1585	1655	1731	1800	1861	1923	1989	2066	2138
2209	2	0	Other Truck 4,541 to 16,330 kg GVW		546	760	808	859	912	966	1023	1085	1149	1219	1289	1361	1441	1529	1627	1733	1838																									
2210	2	0	Other Truck 16,331 kg or more GVW		647	647	647	647	647	647	647	647	647	647	647	647	647	647	647	647	647																									
2211	2	0	Passenger Vehicle-for-Hire 1 (Passenger Vehicle)	1544	1643	1666	1695	1726	1760	1796	1835	1878	1924	1971	2020	2076	2136	2205	2286	2369	2458	2550	2648	2746	2864	2985	3112	3241	3377	3519	3665	3816	3978	4150	4325	4504	4687	4878	5067	5261	5448	5630	5767	5996	6220
2212	2	5	Passenger Vehicle-for-Hire 1 (Passenger Vehicle)	1467	1561	1583	1610	1640	1672	1706	1743	1784	1828	1872	1919	1972	2029	2095	2172	2251	2335	2422	2516	2609	2721	2836	2956	3079	3208	3343	3482	3625	3779	3942	4109	4279	4453	4634	4814	4998	5176	5348	5479	5696	5909
2213	2	10	Passenger Vehicle-for-Hire 1 (Passenger Vehicle)	1390	1479	1499	1525	1553	1584	1616	1651	1690	1732	1774	1818	1868	1922	1984	2057	2132	2212	2295	2383	2471	2578	2686	2801	2917	3039	3167	3298	3434	3580	3735	3892	4054	4218	4390	4560	4735	4903	5067	5190	5396	5598
2214	2	12	Passenger Vehicle-for-Hire 1 (Passenger Vehicle)	1359	1446	1466	1492	1519	1549	1580	1615	1653	1693	1734	1778	1827	1880	1940	2012	2085	2163	2244	2330	2416	2520	2627	2739	2852	2972	3097	3225	3358	3501	3652	3806	3964	4125	4293	4459	4630	4794	4954	5075	5276	5474
2215	2	17	Passenger Vehicle-for-Hire 1 (Passenger Vehicle)	1282	1364	1383	1407	1433	1461	1491	1523	1559	1597	1636	1677	1723	1773	1830	1897	1966	2040	2116	2198	2279	2377	2478	2583	2690	2803	2921	3042	3167	3302	3444	3590	3738	3890	4049	4206	4367	4522	4673	4787	4977	5163
2216	2	18	Passenger Vehicle-for-Hire 1 (Passenger Vehicle)	1266	1347	1366	1390	1415	1443	1473	1505	1540	1578	1616	1656	1702	1752	1808	1875	1943	2016	2091	2171	2252	2348	2448	2552	2658	2769	2886	3005	3129	3262	3403	3546	3693	3843	4000	4155	4314	4467	4617	4729	4917	5100
2217	2	23	Passenger Vehicle-for-Hire 1 (Passenger Vehicle)	1189	1265	1283	1305	1329	1355	1383	1413	1446	1481	1518	1555	1599	1645	1698	1760	1824	1893	1963	2039	2114	2205	2298	2396	2496	2600	2710	2822	2938	3063	3195	3330	3468	3609	3756	3902	4051	4195	4335	4441	4617	4789
2218	2	27	Passenger Vehicle-for-Hire 1 (Passenger Vehicle)	1127	1199	1216	1237	1260	1285	1311	1340	1371	1405	1439	1475	1515	1559	1610	1669	1729	1794	1861	1933	2005	2091	2179	2272	2366	2465	2569	2675	2786	2904	3029	3157	3288	3422	3561	3699	3841	3977	4110	4210	4377	4541
2219	2	30	Passenger Vehicle-for-Hire 1 (Passenger Vehicle)	1081	1150	1166	1186	1208	1232	1257	1284	1315	1347	1380	1414	1453	1495	1543	1600	1658	1721	1785	1854	1922	2005	2089	2178	2269	2364	2463	2565	2671	2785	2905	3027	3153	3281	3415	3547	3683	3814	3941	4037	4197	4354
2220	2	32	Passenger Vehicle-for-Hire 1 (Passenger Vehicle)	1050	1117	1133	1153	1174	1197	1221	1248	1277	1308	1340	1374	1412	1452	1499	1554	1611	1671	1734	1801	1867	1948	2030	2116	2204	2296	2393	2492	2595	2705	2822	2941	3063	3187	3317	3446	3577	3705	3828	3922	4077	4230
2221	2	34	Passenger Vehicle-for-Hire 1 (Passenger Vehicle)	1019	1084	1100	1119	1139	1162	1185	1211	1239	1270	1301	1333	1370	1410	1455	1509	1564	1622	1683	1748	1812	1890	1970	2054	2139	2229	2323	2419	2519	2625	2739	2854	2973	3093	3219	3344	3472	3596	3716	3806	3957	4105
2222	2	37	Passenger Vehicle-for-Hire 1 (Passenger Vehicle)	973	1035	1050	1068	1087	1109	1131	1156	1183	1212	1242	1273	1308	1346	1389	1440	1492	1549	1606	1668	1730	1804	1881	1961	2042	2128	2217	2309	2404	2506	2614	2725	2838	2953	3073	3192	3314	3432	3547	3633	3777	3919
2223	2	38	Passenger Vehicle-for-Hire 1 (Passenger Vehicle)	957	1019	1033	1051	1070	1091	1114	1138	1164	1193	1222	1252	1287	1324	1367	1417	1469	1524	1581	1642	1703	1776	1851	1929	2009	2094	2182	2272	2366	2466	2573	2681	2792	2906	3024	3142	3262	3378	3491	3576	3718	3856
2224	2	40	Passenger Vehicle-for-Hire 1 (Passenger Vehicle)	926	986	1000	1017	1036	1056	1078	1101	1127	1154	1183	1212	1246	1282	1323	1372	1421	1475	1530	1589	1648	1718	1791	1867	1945	2026	2111	2199	2290	2387	2490	2595	2702	2812	2927	3040	3157	3269	3378	3460	3598	3732
2225	2	44	Passenger Vehicle-for-Hire 1 (Passenger Vehicle)	865	920	933	949	967	986	1006	1028	1052	1077	1104	1131	1163	1196	1235	1280	1327	1376	1428	1483	1538	1604	1672	1743	1815	1891	1971	2052	2137	2228	2324	2422	2522	2625	2732	2838	2946	3051	3153	3230	3358	3483
2226	2	46	Passenger Vehicle-for-Hire 1 (Passenger Vehicle)	834	887	900	915	932	950	970	991	1014	1039	1064	1091	1121	1153	1191	1234	1279	1327	1377	1430	1483	1547	1612	1680	1750	1824	1900	1979	2061	2148	2241	2335	2432	2531	2634	2736	2841	2942	3040	3114	3238	3359
2227	2	47	Passenger Vehicle-for-Hire 1 (Passenger Vehicle)	818	871	883	898	915	933	952	973	995	1020	1045	1071	1100	1132	1169	1212	1256	1303	1351	1403	1455	1518	1582	1649	1718	1790	1865	1942	2022	2108	2199	2292	2387	2484	2585	2686	2788	2887	2984	3057	3178	3297
2228	2	48	Passenger Vehicle-for-Hire 1 (Passenger Vehicle)	803	854	866	881	898	915	934	954	977	1000	1025	1050	1080	1111	1147	1189	1232	1278	1326	1377	1428	1489	1552	1618	1685	1756	1830	1906	1984	2069	2158	2249	2342	2437	2537	2635	2736	2833	2928	2999	3118	3234
2229	2	0	Passenger Vehicle-for-Hire 1 (Truck 4,499 kg or lessGVW)	1218	1300	1346	1375	1399	1427	1457	1489	1526	1563	1605	1651	1698	1749	1803	1862	1921	1986	2051	2124	2202	2287	2373	2470	2563	2669	2788	2892	3029	3154	3312	3447	3610	3764	3931	4112	4275	4419	4567	4724	4907	5078
2230	2	5	Passenger Vehicle-for-Hire 1 (Truck 4,499 kg or lessGVW)	1157	1235	1279	1306	1329	1356	1384	1415	1450	1485	1525	1568	1613	1662	1713	1769	1825	1887	1948	2018	2092	2173	2254	2346	2435	2536	2649	2747	2878	2996	3146	3275	3429	3576	3734	3906	4061	4198	4339	4488	4662	4824
2231	2	10	Passenger Vehicle-for-Hire 1 (Truck 4,499 kg or lessGVW)	1096	1170	1211	1237	1259	1284	1311	1340	1373	1407	1444	1486	1528	1574	1623	1676	1729	1787	1846	1912	1982	2058	2136	2223	2307	2402	2509	2603	2726	2839	2981	3102	3249	3388	3538	3701	3847	3977	4110	4252	4416	4570
2232	2	12	Passenger Vehicle-for-Hire 1 (Truck 4,499 kg or lessGVW)	1072	1144	1184	1210	1231	1256	1282	1310	1343	1375	1412	1453	1494	1539	1587	1639	1690	1748	1805	1869	1938	2013	2088	2174	2255	2349	2453	2545	2666	2776	2915	3033	3177	3312	3459	3619	3762	3889	4019	4157	4318	4469
2233	2	17	Passenger Vehicle-for-Hire 1 (Truck 4,499 kg or lessGVW)	1011	1079	1117	1141	1161	1184	1209	1236	1267	1297	1332	1370	1409	1452	1496	1545	1594	1648	1702	1763	1828	1898	1970	2050	2127	2215	2314	2400	2514	2618	2749	2861	2996	3124	3263	3413	3548	3668	3791	3921	4073	4215

Part V11 - Art Appendix 1

2025 BASIC RATE TABLE ($)

Line No	Terr	Disc %	Insurance Use Description	RATING GROUPS 0	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30	31	32	33	34	35	36	37	38	39	40	41
2234	2	18	Passenger Vehicle-for-Hire 1 (Truck 4,499 kg or lessGVW)	999	1066	1104	1127	1147	1170	1195	1221	1251	1282	1316	1354	1392	1434	1478	1527	1575	1629	1682	1742	1806	1875	1946	2025	2102	2189	2286	2371	2484	2586	2716	2827	2960	3086	3223	3372	3505	3624	3745	3874	4024	4164
2235	2	23	Passenger Vehicle-for-Hire 1 (Truck 4,499 kg or lessGVW)	938	1001	1036	1059	1077	1099	1122	1147	1175	1204	1236	1271	1307	1347	1388	1434	1479	1529	1579	1635	1696	1761	1827	1902	1974	2055	2147	2227	2332	2429	2550	2654	2780	2898	3027	3166	3292	3403	3517	3637	3778	3910
2236	2	27	Passenger Vehicle-for-Hire 1 (Truck 4,499 kg or lessGVW)	889	949	983	1004	1021	1042	1064	1087	1114	1141	1172	1205	1240	1277	1316	1359	1402	1450	1497	1551	1607	1670	1732	1803	1871	1948	2035	2111	2211	2302	2418	2516	2635	2748	2870	3002	3121	3226	3334	3449	3582	3707
2237	2	30	Passenger Vehicle-for-Hire 1 (Truck 4,499 kg or lessGVW)	853	910	942	962	979	999	1020	1042	1068	1094	1123	1156	1189	1224	1262	1303	1345	1390	1436	1487	1541	1601	1661	1729	1794	1868	1952	2024	2120	2208	2318	2413	2527	2635	2752	2878	2992	3093	3197	3307	3435	3555
2238	2	32	Passenger Vehicle-for-Hire 1 (Truck 4,499 kg or lessGVW)	828	884	915	935	951	970	991	1013	1038	1063	1091	1123	1155	1189	1226	1266	1306	1350	1395	1444	1497	1555	1614	1680	1743	1815	1896	1967	2060	2145	2252	2344	2455	2560	2673	2796	2907	3005	3106	3212	3337	3453
2239	2	34	Passenger Vehicle-for-Hire 1 (Truck 4,499 kg or lessGVW)	804	858	888	907	923	942	962	983	1007	1032	1059	1090	1121	1154	1190	1229	1268	1311	1354	1402	1453	1509	1566	1630	1692	1762	1840	1909	1999	2082	2186	2275	2383	2484	2594	2714	2821	2917	3014	3118	3239	3351
2240	2	37	Passenger Vehicle-for-Hire 1 (Truck 4,499 kg or lessGVW)	767	819	848	866	881	899	918	938	961	985	1011	1040	1070	1102	1136	1173	1210	1251	1292	1338	1387	1441	1495	1556	1615	1681	1756	1822	1908	1987	2087	2172	2274	2371	2477	2591	2693	2784	2877	2976	3091	3199
2241	2	38	Passenger Vehicle-for-Hire 1 (Truck 4,499 kg or lessGVW)	755	806	835	852	867	885	903	923	946	969	995	1024	1053	1084	1118	1154	1191	1231	1272	1317	1365	1418	1471	1531	1589	1655	1729	1793	1878	1955	2053	2137	2238	2334	2437	2549	2650	2740	2832	2929	3042	3148
2242	2	40	Passenger Vehicle-for-Hire 1 (Truck 4,499 kg or lessGVW)	731	780	808	825	839	856	874	893	916	938	963	991	1019	1049	1082	1117	1153	1192	1231	1274	1321	1372	1424	1482	1538	1601	1673	1735	1817	1892	1987	2068	2166	2258	2359	2467	2565	2651	2740	2834	2944	3047
2243	2	44	Passenger Vehicle-for-Hire 1 (Truck 4,499 kg or lessGVW)	682	728	754	770	783	799	816	834	855	875	899	925	951	979	1010	1043	1076	1112	1149	1189	1233	1281	1329	1383	1435	1495	1561	1620	1696	1766	1855	1930	2022	2108	2201	2303	2394	2475	2558	2645	2748	2844
2244	2	46	Passenger Vehicle-for-Hire 1 (Truck 4,499 kg or lessGVW)	658	702	727	742	755	771	787	804	824	844	867	892	917	944	974	1005	1037	1072	1108	1147	1189	1235	1281	1334	1384	1441	1506	1562	1636	1703	1788	1861	1949	2033	2123	2220	2308	2386	2466	2551	2650	2742
2245	2	47	Passenger Vehicle-for-Hire 1 (Truck 4,499 kg or lessGVW)	646	689	713	729	741	756	772	789	809	828	851	875	900	927	956	987	1018	1053	1087	1126	1167	1212	1258	1309	1358	1415	1478	1533	1605	1672	1755	1827	1913	1995	2083	2179	2266	2342	2421	2504	2601	2691
2246	2	48	Passenger Vehicle-for-Hire 1 (Truck 4,499 kg or lessGVW)	633	676	700	715	727	742	758	774	794	813	835	859	883	909	938	968	999	1033	1067	1104	1145	1189	1234	1284	1333	1388	1450	1504	1575	1640	1722	1792	1877	1957	2044	2138	2223	2298	2375	2456	2552	2641
2247	2	0	Passenger Vehicle-for-Hire 2 (Passenger Vehicle)	1617	1720	1745	1775	1807	1843	1881	1921	1967	2015	2064	2115	2174	2237	2309	2394	2480	2574	2671	2773	2875	2999	3126	3259	3395	3536	3685	3838	3996	4166	4346	4529	4717	4909	5109	5307	5509	5705	5896	6039	6279	6513
2248	2	5	Passenger Vehicle-for-Hire 2 (Passenger Vehicle)	1536	1634	1658	1686	1717	1751	1787	1825	1869	1914	1961	2009	2065	2125	2194	2274	2356	2445	2537	2634	2731	2849	2970	3096	3225	3359	3501	3646	3796	3958	4129	4303	4481	4664	4854	5042	5234	5420	5601	5737	5965	6187
2249	2	10	Passenger Vehicle-for-Hire 2 (Passenger Vehicle)	1455	1548	1570	1597	1626	1659	1693	1729	1770	1813	1858	1903	1957	2013	2078	2155	2232	2317	2404	2496	2587	2699	2813	2933	3055	3182	3316	3454	3596	3749	3911	4076	4245	4418	4598	4776	4958	5134	5306	5435	5651	5862
2250	2	12	Passenger Vehicle-for-Hire 2 (Passenger Vehicle)	1423	1514	1536	1562	1590	1622	1655	1690	1731	1773	1816	1861	1913	1969	2032	2107	2182	2265	2350	2440	2530	2639	2751	2868	2988	3112	3243	3377	3516	3666	3824	3986	4151	4320	4496	4670	4848	5020	5188	5314	5526	5731
2251	2	17	Passenger Vehicle-for-Hire 2 (Passenger Vehicle)	1342	1428	1448	1473	1500	1530	1561	1594	1633	1672	1713	1755	1804	1857	1916	1987	2058	2136	2217	2302	2386	2489	2595	2705	2818	2935	3059	3186	3317	3458	3607	3759	3915	4074	4240	4405	4572	4735	4894	5012	5212	5406
2252	2	18	Passenger Vehicle-for-Hire 2 (Passenger Vehicle)	1326	1410	1431	1455	1482	1511	1542	1575	1613	1652	1692	1734	1783	1834	1893	1963	2034	2111	2190	2274	2357	2459	2563	2672	2784	2900	3022	3147	3277	3416	3564	3714	3868	4025	4189	4352	4517	4678	4835	4952	5149	5341
2253	2	23	Passenger Vehicle-for-Hire 2 (Passenger Vehicle)	1245	1324	1344	1367	1391	1419	1448	1479	1515	1552	1589	1629	1674	1722	1778	1843	1910	1982	2057	2135	2214	2309	2407	2509	2614	2723	2837	2955	3077	3208	3346	3487	3632	3780	3934	4086	4242	4393	4540	4650	4835	5015
2254	2	27	Passenger Vehicle-for-Hire 2 (Passenger Vehicle)	1180	1256	1274	1296	1319	1345	1373	1402	1436	1471	1507	1544	1587	1633	1686	1748	1810	1879	1950	2024	2099	2189	2282	2379	2478	2581	2690	2802	2917	3041	3173	3306	3443	3584	3730	3874	4022	4165	4304	4408	4584	4754
2255	2	30	Passenger Vehicle-for-Hire 2 (Passenger Vehicle)	1132	1204	1221	1242	1265	1290	1317	1345	1377	1410	1445	1480	1522	1566	1616	1676	1736	1802	1870	1941	2012	2099	2188	2281	2376	2475	2579	2687	2797	2916	3042	3170	3302	3436	3576	3715	3856	3993	4127	4227	4395	4559
2256	2	32	Passenger Vehicle-for-Hire 2 (Passenger Vehicle)	1100	1170	1187	1207	1229	1253	1279	1306	1338	1370	1404	1438	1478	1521	1570	1628	1686	1750	1816	1886	1955	2039	2126	2216	2309	2404	2506	2610	2717	2833	2955	3080	3208	3338	3474	3609	3746	3879	4009	4107	4270	4429
2257	2	34	Passenger Vehicle-for-Hire 2 (Passenger Vehicle)	1067	1135	1152	1171	1193	1216	1241	1268	1298	1330	1362	1396	1435	1476	1524	1580	1637	1699	1763	1830	1897	1979	2063	2151	2241	2334	2432	2533	2637	2750	2868	2989	3113	3240	3372	3503	3636	3765	3891	3986	4144	4299
2258	2	37	Passenger Vehicle-for-Hire 2 (Passenger Vehicle)	1019	1084	1099	1118	1138	1161	1185	1210	1239	1269	1300	1332	1370	1409	1455	1508	1562	1622	1683	1747	1811	1889	1969	2053	2139	2228	2322	2418	2523	2633	2747	2871	2993	3219	3343	3471	3594	3714	3805	3956	4103
2259	2	38	Passenger Vehicle-for-Hire 2 (Passenger Vehicle)	1003	1066	1082	1100	1120	1143	1166	1191	1220	1249	1280	1311	1348	1387	1432	1484	1538	1596	1656	1719	1782	1859	1938	2021	2105	2192	2285	2380	2478	2583	2695	2808	2925	3044	3168	3290	3416	3537	3656	3744	3893	4038
2260	2	40	Passenger Vehicle-for-Hire 2 (Passenger Vehicle)	970	1032	1047	1065	1084	1106	1129	1153	1180	1209	1238	1269	1304	1342	1385	1436	1488	1544	1603	1664	1725	1799	1876	1955	2037	2122	2211	2303	2398	2500	2608	2717	2830	2945	3065	3184	3305	3423	3538	3623	3767	3908
2261	2	44	Passenger Vehicle-for-Hire 2 (Passenger Vehicle)	906	963	977	994	1012	1032	1053	1076	1102	1128	1156	1184	1217	1253	1293	1341	1389	1441	1496	1553	1610	1679	1751	1825	1901	1980	2064	2153	2246	2338	2433	2534	2636	2642	2749	2861	2972	3085	3195	3302	3382	3516	3647
2262	2	46	Passenger Vehicle-for-Hire 2 (Passenger Vehicle)	873	929	942	958	976	995	1016	1037	1062	1088	1115	1142	1174	1208	1247	1293	1339	1390	1442	1497	1552	1619	1688	1760	1833	1909	1990	2073	2158	2250	2347	2446	2547	2651	2759	2866	2975	3081	3184	3261	3391	3517
2263	2	47	Passenger Vehicle-for-Hire 2 (Passenger Vehicle)	857	912	925	941	958	977	997	1018	1043	1068	1094	1121	1152	1186	1224	1269	1314	1364	1416	1470	1524	1589	1657	1727	1799	1874	1955	2039	2126	2216	2309	2404	2506	2610	2717	2833	2955	3080	3208	3338	3474	3609	3746	3879	4009	4107	4270	4429
2264	2	48	Passenger Vehicle-for-Hire 2 (Passenger Vehicle)	841	894	907	923	940	958	978	999	1023	1048	1073	1100	1130	1163	1201	1245	1290	1338	1389	1442	1495	1559	1626	1695	1765	1839	1916	1996	2078	2166	2260	2355	2453	2553	2657	2760	2865	2967	3066	3140	3265	3387
2265	2	0	Passenger Vehicle-for-Hire 2 (Passenger Vehicle)	1275	1362	1410	1440	1465	1494	1525	1560	1598	1637	1681	1728	1778	1831	1888	1949	2011	2080	2148	2224	2306	2395	2485	2587	2684	2795	2919	3028	3172	3303	3468	3610	3780	3941	4116	4306	4477	4628	4782	4947	5139	5318
2266	2	5	Passenger Vehicle-for-Hire 2 (Passenger Vehicle)	1211	1294	1339	1368	1392	1419	1449	1482	1518	1555	1597	1642	1689	1739	1794	1852	1910	1976	2041	2113	2191	2275	2361	2458	2550	2655	2773	2877	3013	3138	3295	3429	3591	3744	3910	4091	4253	4397	4543	4700	4882	5052
2267	2	10	Passenger Vehicle-for-Hire 2 (Passenger Vehicle)	1147	1226	1269	1296	1318	1345	1372	1404	1438	1473	1513	1555	1600	1648	1699	1754	1810	1872	1933	2002	2075	2155	2236	2328	2416	2515	2627	2725	2855	2973	3121	3249	3402	3547	3704	3875	4029	4165	4304	4452	4625	4786
2268	2	12	Passenger Vehicle-for-Hire 2 (Passenger Vehicle)	1122	1199	1241	1267	1289	1315	1342	1373	1406	1441	1479	1521	1565	1611	1661	1715	1770	1830	1890	1957	2029	2108	2187	2277	2362	2460	2569	2665	2791	2907	3052	3177	3326	3468	3622	3789	3940	4073	4208	4353	4522	4680
2269	2	17	Passenger Vehicle-for-Hire 2 (Passenger Vehicle)	1058	1130	1170	1195	1216	1240	1266	1295	1326	1359	1395	1434	1476	1520	1567	1618	1669	1726	1783	1846	1914	1988	2063	2147	2228	2320	2423	2513	2633	2741	2878	2996	3137	3271	3416	3574	3716	3841	3969	4106	4265	4414
2270	2	18	Passenger Vehicle-for-Hire 2 (Passenger Vehicle)	1045	1117	1156	1181	1201	1225	1250	1279	1310	1342	1378	1417	1458	1501	1548	1598	1649	1706	1761	1824	1891	1964	2038	2121	2201	2292	2394	2483	2601	2708	2844	2960	3100	3232	3375	3531	3671	3795	3921	4057	4214	4361
2271	2	23	Passenger Vehicle-for-Hire 2 (Passenger Vehicle)	982	1049	1086	1109	1128	1150	1174	1201	1230	1260	1294	1331	1369	1410	1454	1501	1548	1602	1654	1712	1776	1844	1913	1992	2067	2152	2248	2332	2442	2543	2670	2780	2911	3035	3169	3316	3447	3564	3682	3809	3957	4095
2272	2	27	Passenger Vehicle-for-Hire 2 (Passenger Vehicle)	931	994	1029	1051	1069	1091	1113	1139	1167	1195	1227	1261	1298	1337	1378	1423	1468	1518	1568	1624	1683	1748	1814	1889	1959	2040	2131	2210	2316	2411	2532	2635	2759	2877	3005	3143	3268	3378	3491	3611	3751	3882
2273	2	30	Passenger Vehicle-for-Hire 2 (Passenger Vehicle)	892	953	987	1008	1025	1046	1067	1092	1119	1146	1177	1210	1245	1282	1322	1364	1408	1456	1504	1557	1614	1676	1739	1811	1879	1956	2043	2120	2220	2312	2428	2527	2646	2759	2881	3014	3134	3240	3347	3463	3597	3723
2274	2	32	Passenger Vehicle-for-Hire 2 (Passenger Vehicle)	867	926	959	979	996	1016	1037	1061	1087	1113	1143	1175	1209	1245	1284	1325	1367	1414	1461	1512	1568	1629	1690	1759	1825	1901	1985	2059	2157	2246	2358	2455	2570	2680	2799	2928	3044	3147	3252	3364	3495	3616
2275	2	34	Passenger Vehicle-for-Hire 2 (Passenger Vehicle)	841	899	931	950	967	986	1006	1030	1055	1080	1109	1140	1173	1208	1246	1286	1327	1373	1418	1468	1522	1581	1640	1707	1771	1845	1927	1998	2094	2180	2289	2383	2495	2601	2717	2842	2955	3054	3156	3265	3392	3510
2276	2	37	Passenger Vehicle-for-Hire 2 (Passenger Vehicle)	803	858	888	907	923	941	961	983	1007	1031	1059	1089	1120	1154	1189	1228	1267	1310	1353	1401	1453	1509	1566	1630	1691	1761	1841	1908	1998	2081	2185	2274	2381	2483	2593	2713	2821	2916	3013	3117	3238	3350
2277	2	38	Passenger Vehicle-for-Hire 2 (Passenger Vehicle)	790	844	874	893	908	926	945	967	991	1015	1042	1071	1102	1135	1171	1208	1247	1290	1332	1379	1430	1485	1541	1604	1664	1733	1810	1877	1967	2048	2150	2238	2344	2443	2552	2670	2776	2869	2965	3067	3186	3297
2278	2	40	Passenger Vehicle-for-Hire 2 (Passenger Vehicle)	765	817	846	864	879	896	915	936	959	982	1009	1037	1067	1099	1133	1169	1207	1248	1289	1334	1384	1437	1491	1552	1610	1677	1751	1817	1903	1982	2081	2166	2268	2365	2470	2584	2686	2777	2869	2968	3083	3191
2279	2	44	Passenger Vehicle-for-Hire 2 (Passenger Vehicle)	714	763	790	806	820	837	854	874	895	917	941	968	996	1025	1057	1091	1126	1165	1203	1245	1291	1341	1392	1449	1503	1565	1635	1696	1776	1850	1942	2022	2117	2207	2305	2411	2507	2592	2678	2770	2878	2978
2280	2	46	Passenger Vehicle-for-Hire 2 (Passenger Vehicle)	688	735	761	778	791	807	823	842	863	884	908	933	960	989	1020	1052	1086	1123	1160	1201	1245	1293	1342	1397	1449	1509	1576	1635	1713	1784	1873	1949	2041	2128	2223	2325	2418	2499	2582	2671	2775	2872
2281	2	47	Passenger Vehicle-for-Hire 2 (Passenger Vehicle)	676	722	747	763	776	792	808	827	847	868	891	916	942	970	1001	1033	1066	1102	1138	1179	1222	1269	1317	1371	1423	1481	1547	1605	1681	1751	1838	1913	2003	2089	2181	2282	2373	2453	2534	2622	2724	2819
2282	2	48	Passenger Vehicle-for-Hire 2 (Passenger Vehicle)	663	708	733	749	762	777	793	811	831	851	874	899	925	952	982	1013	1046	1082	1117	1156	1199	1245	1292	1345	1396	1453	1518	1575	1649	1718	1803	1877	1966	2049	2140	2239	2328	2407	2487	2572	2672	2765
2283	2	0	Passenger Vehicle-for-Hire 3 (Passenger Vehicle)	1692	1799	1825	1857	1890	1928	1967	2010	2058	2108	2159	2212	2274	2340	2416	2504	2595	2692	2794	2901	3008	3137	3269	3409	3551	3699	3855	4015	4180	4358	4546	4738	4934	5135	5344	5551	5763	5968	6167	6318	6568	6813
2284	2	5	Passenger Vehicle-for-Hire 3 (Passenger Vehicle)	1607	1709	1734	1764	1795	1832	1869	1909	1955	2003	2051	2101	2160	2223	2295	2379	2465	2557	2654	2756	2858	2980	3106	3239	3373	3514	3662	3814	3971	4140	4319	4501	4687	4878	5077	5273	5475	5670	5859	6002	6240	6472
2285	2	10	Passenger Vehicle-for-Hire 3 (Passenger Vehicle)	1523	1619	1642	1671	1701	1735	1770	1809	1852	1897	1943	1991	2047	2106	2174	2254	2335	2423	2515	2611	2707	2823	2942	3068	3196	3329	3469	3613	3762	3922	4091	4264	4441	4621	4810	4996	5187	5371	5550	5686	5911	6132
2286	2	12	Passenger Vehicle-for-Hire 3 (Passenger Vehicle)	1489	1583	1606	1634	1663	1697	1731	1769	1811	1855	1900	1947	2001	2059	2126	2204	2284	2369	2459	2553	2647	2761	2877	3000	3125	3255	3392	3533	3678	3835	4000	4169	4342	4519	4703	4885	5071	5252	5427	5560	5780	5995
2287	2	17	Passenger Vehicle-for-Hire 3 (Passenger Vehicle)	1404	1493	1515	1541	1569	1600	1633	1668	1708	1750	1792	1836	1887	1942	2005	2078	2154	2234	2319	2408	2497	2604	2713	2829	2947	3070	3200	3332	3469	3617	3773	3933	4095	4262	4436	4607	4783	4953	5119	5244	5451	5655
2288	2	18	Passenger Vehicle-for-Hire 3 (Passenger Vehicle)	1387	1475	1496	1523	1550	1581	1613	1648	1688	1729	1770	1814	1865	1919	1981	2053	2128	2207	2291	2379	2467	2572	2681	2795	2912	3033	3161	3292	3428	3574	3728	3885	4046	4211	4382	4552	4726	4894	5057	5181	5386	5587
2289	2	23	Passenger Vehicle-for-Hire 3 (Passenger Vehicle)	1303	1385	1405	1430	1455	1485	1515	1548	1585	1623	1662	1703	1751	1802	1860	1928	1998	2073	2151	2234	2316	2415	2517	2625	2734	2848	2968	3092	3219	3356	3500	3648	3799	3954	4115	4274	4438	4595	4749	4865	5057	5246
2290	2	27	Passenger Vehicle-for-Hire 3 (Passenger Vehicle)	1235	1313	1332	1356	1380	1407	1436	1467	1502	1539	1576	1615	1660	1708	1764	1828	1894	1965	2040	2118	2196	2290	2386	2489	2592	2700	2814	2931	3051	3181	3319	3459	3602	3749	3901	4052	4207	4357	4502	4612	4795	4973
2291	2	30	Passenger Vehicle-for-Hire 3 (Passenger Vehicle)	1184	1259	1277	1300	1323	1350	1377	1407	1441	1476	1511	1548	1592	1638	1691	1753	1816	1884	1956	2031	2106	2196	2288	2386	2486	2589	2698	2810	2926	3051	3182	3317	3454	3594	3741	3886	4034	4178	4317	4423	4598	4769
2292	2	32	Passenger Vehicle-for-Hire 3 (Passenger Vehicle)	1151	1223	1241	1263	1285	1311	1338	1367	1399	1433	1468	1504	1546	1591	1643	1703	1765	1831	1900	1973	2045	2133	2223	2318	2415	2515	2621	2730	2842	2963	3091	3222	3355	3492	3634	3775	3919	4058	4194	4296	4466	4633
2293	2	34	Passenger Vehicle-for-Hire 3 (Passenger Vehicle)	1117	1187	1204	1226	1247	1272	1298	1327	1358	1391	1425	1460	1501	1544	1595	1653	1713	1777	1844	1915	1985	2070	2158	2250	2344	2441	2550	2659	2775	2896	3024	3157	3296	3440	3589	3727	3864	3939	4070	4170	4335	4497
2294	2	37	Passenger Vehicle-for-Hire 3 (Passenger Vehicle)	1066	1133	1150	1170	1191	1215	1239	1266	1297	1328	1360	1394	1433	1474	1522	1578	1635	1696	1760	1828	1895	1976	2059	2148	2237	2330	2429	2529	2633	2746	2864	2985	3108	3235	3367	3497	3631	3760	3885	3980	4138	4292
2295	2	38	Passenger Vehicle-for-Hire 3 (Passenger Vehicle)	1049	1115	1131	1151	1172	1195	1220	1246	1276	1307	1339	1371	1410	1451	1498	1552	1609	1669

Part V11 - Art Appendix 1

2025 BASIC RATE TABLE ($)

Line No	Terr	Disc %	Insurance Use Description	RATING GROUPS 0	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30	31	32	33	34	35	36	37	38	39	40	41
2311	2	34	Passenger Vehicle-for-Hire 3 (Truck 4,499 kg or lessGVW)	882	942	975	996	1014	1034	1055	1079	1105	1132	1163	1196	1230	1267	1306	1348	1391	1439	1486	1538	1595	1657	1719	1789	1857	1934	2020	2095	2194	2285	2399	2497	2615	2726	2847	2979	3097	3201	3308	3422	3555	3679
2312	2	37	Passenger Vehicle-for-Hire 3 (Truck 4,499 kg or lessGVW)	842	899	931	951	968	987	1007	1030	1055	1080	1110	1142	1174	1210	1247	1287	1328	1373	1419	1469	1523	1581	1641	1708	1772	1846	1928	2000	2095	2181	2290	2384	2496	2603	2718	2843	2957	3055	3158	3267	3393	3512
2313	2	38	Passenger Vehicle-for-Hire 3 (Truck 4,499 kg or lessGVW)	829	885	916	936	952	971	991	1014	1038	1063	1092	1123	1156	1190	1227	1267	1307	1352	1396	1445	1499	1556	1615	1681	1744	1817	1897	1968	2061	2146	2254	2346	2456	2561	2675	2798	2910	3007	3107	3215	3339	3456
2314	2	40	Passenger Vehicle-for-Hire 3 (Truck 4,499 kg or lessGVW)	802	856	887	905	922	940	959	981	1005	1029	1057	1087	1118	1152	1187	1226	1265	1308	1351	1399	1450	1506	1563	1627	1688	1758	1836	1904	1995	2077	2181	2270	2377	2479	2588	2708	2816	2910	3007	3111	3232	3344
2315	2	44	Passenger Vehicle-for-Hire 3 (Truck 4,499 kg or lessGVW)	749	799	828	845	860	877	895	916	938	960	987	1015	1044	1075	1108	1144	1180	1221	1261	1305	1354	1406	1459	1518	1575	1641	1714	1777	1862	1939	2036	2119	2219	2313	2416	2527	2628	2716	2807	2904	3016	3121
2316	2	46	Passenger Vehicle-for-Hire 3 (Truck 4,499 kg or lessGVW)	722	771	798	815	829	846	863	883	904	926	951	978	1007	1037	1069	1103	1138	1177	1216	1259	1305	1355	1407	1464	1519	1582	1652	1714	1795	1869	1963	2043	2139	2231	2330	2437	2534	2619	2706	2800	2908	3010
2317	2	47	Passenger Vehicle-for-Hire 3 (Truck 4,499 kg or lessGVW)	709	756	783	800	814	830	847	867	888	909	934	960	988	1018	1049	1083	1117	1155	1194	1235	1281	1330	1381	1437	1491	1553	1622	1682	1762	1835	1927	2006	2100	2189	2286	2392	2487	2570	2656	2748	2855	2954
2318	2	48	Passenger Vehicle-for-Hire 3 (Truck 4,499 kg or lessGVW)	695	742	769	785	799	814	831	850	871	892	916	942	969	998	1029	1062	1096	1134	1171	1212	1257	1305	1355	1410	1463	1524	1591	1650	1729	1800	1890	1968	2060	2148	2243	2347	2440	2522	2606	2696	2801	2898
2319	2	0	Passenger Vehicle-for-Hire 4 (Passenger Vehicle)	1765	1878	1905	1938	1973	2012	2053	2097	2147	2200	2253	2309	2373	2442	2521	2613	2708	2810	2915	3027	3139	3274	3412	3557	3706	3861	4023	4190	4362	4548	4744	4944	5149	5359	5577	5793	6014	6228	6436	6593	6855	7110
2320	2	5	Passenger Vehicle-for-Hire 4 (Passenger Vehicle)	1677	1784	1810	1841	1874	1911	1950	1992	2040	2090	2140	2194	2254	2320	2395	2482	2573	2669	2769	2876	2982	3110	3241	3379	3521	3668	3822	3980	4144	4321	4507	4697	4892	5091	5298	5503	5713	5917	6114	6263	6512	6754
2321	2	10	Passenger Vehicle-for-Hire 4 (Passenger Vehicle)	1588	1690	1714	1744	1776	1811	1848	1887	1932	1980	2028	2078	2136	2198	2269	2352	2437	2529	2623	2724	2825	2947	3071	3201	3335	3475	3621	3771	3926	4093	4270	4450	4634	4823	5019	5214	5413	5605	5792	5934	6169	6399
2322	2	12	Passenger Vehicle-for-Hire 4 (Passenger Vehicle)	1553	1653	1676	1705	1736	1771	1807	1845	1889	1936	1983	2032	2088	2149	2218	2299	2383	2473	2565	2664	2762	2881	3003	3130	3261	3398	3540	3687	3839	4002	4175	4351	4531	4716	4908	5098	5292	5481	5664	5802	6032	6257
2323	2	17	Passenger Vehicle-for-Hire 4 (Passenger Vehicle)	1465	1559	1581	1609	1638	1670	1704	1741	1782	1826	1870	1916	1970	2027	2092	2169	2248	2332	2419	2512	2605	2717	2832	2952	3076	3205	3339	3478	3620	3775	3938	4104	4274	4448	4629	4808	4992	5169	5342	5472	5690	5901
2324	2	18	Passenger Vehicle-for-Hire 4 (Passenger Vehicle)	1447	1540	1562	1589	1618	1650	1683	1720	1761	1804	1847	1893	1946	2002	2067	2143	2221	2304	2390	2482	2574	2685	2798	2917	3039	3166	3299	3436	3577	3729	3890	4054	4222	4394	4573	4750	4931	5107	5278	5406	5621	5830
2325	2	23	Passenger Vehicle-for-Hire 4 (Passenger Vehicle)	1359	1446	1467	1492	1519	1549	1581	1615	1653	1694	1735	1778	1827	1880	1941	2012	2085	2164	2245	2331	2417	2521	2627	2739	2854	2973	3098	3226	3359	3502	3653	3807	3965	4126	4294	4461	4631	4796	4956	5077	5278	5475
2326	2	27	Passenger Vehicle-for-Hire 4 (Passenger Vehicle)	1288	1371	1391	1415	1440	1469	1499	1531	1567	1606	1645	1686	1732	1783	1840	1907	1977	2051	2128	2210	2291	2390	2491	2597	2705	2819	2937	3059	3184	3320	3463	3609	3759	3912	4071	4229	4390	4546	4698	4813	5004	5190
2327	2	30	Passenger Vehicle-for-Hire 4 (Passenger Vehicle)	1235	1315	1333	1357	1381	1408	1437	1468	1503	1540	1577	1616	1661	1709	1765	1829	1896	1967	2040	2119	2197	2292	2388	2490	2594	2703	2816	2933	3053	3184	3321	3461	3604	3751	3904	4055	4210	4360	4505	4615	4798	4977
2328	2	32	Passenger Vehicle-for-Hire 4 (Passenger Vehicle)	1200	1277	1295	1318	1342	1368	1396	1426	1460	1496	1532	1570	1614	1661	1714	1777	1841	1911	1982	2058	2135	2226	2320	2419	2520	2625	2736	2849	2966	3093	3226	3362	3501	3644	3792	3939	4090	4235	4376	4483	4661	4835
2329	2	34	Passenger Vehicle-for-Hire 4 (Passenger Vehicle)	1165	1239	1257	1279	1302	1328	1355	1384	1417	1452	1487	1524	1566	1612	1664	1725	1787	1855	1924	1998	2072	2161	2252	2348	2446	2548	2655	2765	2879	3002	3131	3263	3398	3537	3681	3823	3969	4110	4248	4351	4524	4693
2330	2	37	Passenger Vehicle-for-Hire 4 (Passenger Vehicle)	1112	1183	1200	1221	1243	1268	1293	1321	1353	1386	1419	1455	1495	1538	1588	1646	1706	1770	1836	1907	1978	2063	2150	2241	2335	2432	2534	2640	2748	2865	2989	3115	3244	3376	3514	3650	3789	3924	4055	4154	4319	4479
2331	2	38	Passenger Vehicle-for-Hire 4 (Passenger Vehicle)	1094	1164	1181	1202	1223	1247	1273	1300	1331	1364	1397	1432	1471	1514	1563	1620	1679	1742	1807	1877	1946	2030	2115	2205	2298	2394	2494	2598	2704	2820	2941	3065	3192	3323	3458	3592	3729	3861	3990	4088	4250	4408
2332	2	40	Passenger Vehicle-for-Hire 4 (Passenger Vehicle)	1059	1127	1143	1163	1184	1207	1232	1258	1288	1320	1352	1385	1424	1465	1513	1568	1625	1686	1749	1816	1883	1964	2047	2134	2224	2317	2414	2514	2617	2729	2846	2966	3089	3215	3346	3476	3608	3737	3862	3956	4113	4266
2333	2	44	Passenger Vehicle-for-Hire 4 (Passenger Vehicle)	988	1052	1067	1085	1105	1127	1150	1174	1202	1232	1262	1293	1329	1368	1412	1463	1516	1574	1632	1695	1758	1833	1911	1992	2075	2162	2253	2346	2443	2547	2657	2769	2883	3001	3123	3244	3368	3488	3604	3692	3839	3982
2334	2	46	Passenger Vehicle-for-Hire 4 (Passenger Vehicle)	953	1014	1029	1047	1065	1086	1109	1132	1159	1188	1217	1247	1281	1319	1361	1411	1462	1517	1574	1635	1695	1768	1842	1921	2001	2085	2172	2263	2355	2456	2562	2670	2780	2894	3012	3128	3248	3363	3475	3560	3702	3839
2335	2	47	Passenger Vehicle-for-Hire 4 (Passenger Vehicle)	935	995	1010	1027	1046	1066	1088	1111	1138	1166	1194	1224	1258	1294	1336	1385	1435	1489	1545	1604	1664	1735	1808	1885	1964	2046	2132	2221	2312	2410	2514	2620	2729	2840	2956	3070	3187	3301	3411	3494	3633	3768
2336	2	48	Passenger Vehicle-for-Hire 4 (Passenger Vehicle)	918	977	991	1008	1026	1046	1068	1090	1116	1144	1172	1201	1234	1270	1311	1359	1408	1461	1516	1574	1632	1702	1774	1850	1927	2008	2092	2179	2268	2365	2467	2571	2677	2787	2900	3012	3127	3239	3347	3428	3565	3697
2337	2	0	Passenger Vehicle-for-Hire 4 (Truck 4,499 kg or lessGVW)	1394	1489	1541	1574	1602	1633	1668	1705	1747	1789	1837	1890	1944	2002	2064	2131	2199	2274	2349	2431	2521	2618	2717	2828	2934	3056	3191	3311	3468	3611	3792	3947	4133	4309	4500	4707	4895	5059	5228	5409	5618	5814
2338	2	5	Passenger Vehicle-for-Hire 4 (Truck 4,499 kg or lessGVW)	1324	1415	1464	1495	1522	1551	1585	1620	1660	1700	1745	1795	1847	1902	1961	2024	2089	2160	2232	2309	2395	2487	2581	2687	2787	2903	3031	3145	3295	3430	3602	3750	3926	4094	4275	4472	4650	4806	4967	5139	5337	5523
2339	2	10	Passenger Vehicle-for-Hire 4 (Truck 4,499 kg or lessGVW)	1255	1340	1387	1417	1442	1470	1501	1534	1572	1610	1653	1701	1750	1802	1858	1918	1979	2047	2114	2188	2269	2356	2445	2545	2641	2750	2872	2980	3121	3250	3413	3552	3720	3878	4050	4236	4405	4553	4705	4868	5056	5233
2340	2	12	Passenger Vehicle-for-Hire 4 (Truck 4,499 kg or lessGVW)	1227	1310	1356	1385	1410	1437	1468	1500	1537	1574	1617	1663	1711	1762	1816	1875	1935	2001	2067	2139	2218	2304	2391	2489	2582	2689	2808	2914	3052	3178	3337	3473	3637	3792	3960	4142	4308	4452	4601	4760	4944	5116
2341	2	17	Passenger Vehicle-for-Hire 4 (Truck 4,499 kg or lessGVW)	1157	1236	1279	1306	1330	1355	1384	1415	1450	1485	1525	1569	1614	1662	1713	1769	1825	1887	1950	2018	2092	2173	2255	2347	2435	2536	2649	2748	2878	2997	3147	3276	3430	3576	3735	3907	4063	4199	4339	4489	4663	4826
2342	2	18	Passenger Vehicle-for-Hire 4 (Truck 4,499 kg or lessGVW)	1143	1221	1264	1291	1314	1339	1368	1398	1433	1467	1506	1550	1594	1642	1692	1747	1803	1865	1926	1993	2067	2147	2228	2319	2406	2506	2617	2715	2844	2961	3109	3237	3389	3533	3690	3860	4014	4148	4287	4435	4607	4767
2343	2	23	Passenger Vehicle-for-Hire 4 (Truck 4,499 kg or lessGVW)	1073	1147	1187	1212	1234	1257	1284	1313	1345	1378	1414	1455	1497	1542	1589	1641	1693	1751	1809	1872	1941	2016	2092	2178	2259	2353	2457	2549	2670	2780	2920	3039	3182	3318	3465	3624	3769	3895	4026	4165	4326	4477
2344	2	27	Passenger Vehicle-for-Hire 4 (Truck 4,499 kg or lessGVW)	1018	1087	1125	1149	1169	1192	1218	1245	1275	1306	1341	1380	1419	1461	1507	1556	1605	1660	1715	1775	1840	1911	1983	2064	2142	2231	2329	2417	2532	2636	2768	2881	3017	3146	3285	3436	3573	3693	3816	3949	4101	4244
2345	2	30	Passenger Vehicle-for-Hire 4 (Truck 4,499 kg or lessGVW)	976	1042	1079	1102	1121	1143	1168	1193	1223	1252	1286	1323	1361	1401	1445	1492	1539	1592	1644	1702	1765	1833	1902	1980	2054	2139	2234	2318	2428	2528	2654	2763	2893	3016	3150	3295	3426	3541	3660	3786	3933	4070
2346	2	32	Passenger Vehicle-for-Hire 4 (Truck 4,499 kg or lessGVW)	948	1013	1048	1070	1089	1110	1134	1159	1188	1217	1249	1285	1322	1361	1404	1449	1495	1546	1597	1653	1714	1780	1848	1923	1995	2078	2170	2251	2358	2455	2579	2684	2810	2930	3060	3201	3329	3440	3555	3678	3820	3954
2347	2	34	Passenger Vehicle-for-Hire 4 (Truck 4,499 kg or lessGVW)	920	983	1017	1039	1057	1078	1101	1125	1153	1181	1212	1247	1283	1321	1362	1406	1451	1501	1550	1604	1664	1728	1793	1866	1936	2017	2106	2185	2289	2383	2503	2605	2728	2844	2970	3107	3231	3339	3450	3570	3708	3837
2348	2	37	Passenger Vehicle-for-Hire 4 (Truck 4,499 kg or lessGVW)	878	938	971	992	1009	1029	1051	1074	1101	1127	1157	1191	1225	1261	1300	1343	1385	1433	1480	1532	1588	1649	1712	1782	1848	1925	2010	2086	2185	2275	2389	2487	2604	2715	2835	2965	3084	3187	3294	3408	3539	3663
2349	2	38	Passenger Vehicle-for-Hire 4 (Truck 4,499 kg or lessGVW)	864	923	955	976	993	1012	1034	1057	1083	1109	1139	1172	1205	1241	1280	1321	1363	1410	1456	1507	1563	1623	1685	1753	1819	1895	1978	2053	2150	2239	2351	2447	2562	2672	2790	2918	3035	3137	3241	3354	3483	3605
2350	2	40	Passenger Vehicle-for-Hire 4 (Truck 4,499 kg or lessGVW)	836	893	925	944	961	980	1001	1023	1048	1073	1102	1134	1166	1201	1238	1279	1319	1364	1409	1459	1513	1571	1630	1697	1760	1834	1915	1987	2081	2167	2275	2368	2480	2585	2700	2824	2937	3035	3137	3245	3371	3488
2351	2	44	Passenger Vehicle-for-Hire 4 (Truck 4,499 kg or lessGVW)	781	834	863	881	897	914	934	955	978	1002	1029	1058	1089	1121	1156	1193	1231	1273	1315	1361	1412	1466	1522	1584	1643	1711	1787	1854	1942	2022	2124	2210	2314	2413	2520	2636	2741	2833	2928	3029	3146	3256
2352	2	46	Passenger Vehicle-for-Hire 4 (Truck 4,499 kg or lessGVW)	753	804	832	850	865	882	901	921	943	966	992	1021	1050	1081	1115	1151	1187	1228	1268	1313	1361	1414	1467	1527	1584	1650	1723	1788	1873	1950	2048	2131	2232	2327	2430	2542	2643	2732	2823	2921	3034	3140
2353	2	47	Passenger Vehicle-for-Hire 4 (Truck 4,499 kg or lessGVW)	739	789	817	834	849	865	884	904	926	948	974	1002	1030	1061	1094	1129	1165	1205	1245	1288	1336	1388	1440	1499	1555	1620	1691	1755	1838	1914	2010	2092	2190	2284	2385	2495	2594	2681	2771	2867	2978	3081
2354	2	48	Passenger Vehicle-for-Hire 4 (Truck 4,499 kg or lessGVW)	725	774	801	818	833	849	867	887	908	930	955	983	1011	1041	1073	1108	1143	1182	1221	1264	1311	1361	1413	1471	1526	1589	1659	1722	1803	1878	1972	2052	2149	2241	2340	2448	2545	2631	2719	2813	2921	3023
2355	2	0	Petroleum/Chemical Truck 4,540 kg or less GVW	192	205	212	217	220	225	229	235	240	246	253	260	268	276	284	293	303	313	323	335	347	360	374	389	404	421	439	456	477	497	522	543	569	593	619	648	674	696	720	744	773	800
2356	2	0	Petroleum/Chemical Truck 4,541 to 16,330 kg GVW		477	663	706	750	796	844	894	947	1003	1064	1126	1188	1258	1335	1420	1513	1605																										
2357	2	0	Petroleum/Chemical Truck 16,331 kg or more GVW		498	498	498	498	498	498	498	498	498	498	498	498	498	498	498	498	498																								
2358	2	0	Pleasure Moped	483	483	486	489	502	517	536	556	586	627	656	699																														
2359	2	5	Pleasure Moped	459	459	462	465	477	491	509	528	557	596	623	664																														
2360	2	10	Pleasure Moped	435	435	437	440	452	465	482	500	527	564	590	629																														
2361	2	12	Pleasure Moped	425	425	428	430	442	455	472	489	516	552	577	615																														
2362	2	17	Pleasure Moped	401	401	403	406	417	429	445	461	486	520	544	580																														
2363	2	18	Pleasure Moped	396	396	399	401	412	424	440	456	481	514	538	573																														
2364	2	23	Pleasure Moped	372	372	374	377	387	398	413	428	451	483	505	538																														
2365	2	27	Pleasure Moped	353	353	355	357	366	377	391	406	428	458	479	510																														
2366	2	30	Pleasure Moped	338	338	340	342	351	362	375	389	410	439	459	489																														
2367	2	32	Pleasure Moped	328	328	330	333	341	352	364	378	398	426	446	475																														
2368	2	34	Pleasure Moped	319	319	321	323	331	341	354	367	387	414	433	461																														
2369	2	37	Pleasure Moped	304	304	306	308	316	326	338	350	369	395	413	440																														
2370	2	38	Pleasure Moped	299	299	301	303	311	321	332	345	363	389	407	433																														
2371	2	40	Pleasure Moped	290	290	292	293	301	310	322	334	352	376	394	419																														
2372	2	44	Pleasure Moped	270	270	272	274	281	290	300	311	328	351	367	391																														
2373	2	46	Pleasure Moped	261	261	262	264	271	279	289	300	316	339	354	377																														
2374	2	47	Pleasure Moped	256	256	258	259	266	274	284	295	311	332	348	370																														
2375	2	48	Pleasure Moped	251	251	253	254	261	269	279	289	305	326	341	363																														
2376	2	0	Pleasure Motorcycle - Motorscooter 500 cc or less	483	483	486	489	502	517	536	556	586	627	656	699																														
2377	2	5	Pleasure Motorcycle - Motorscooter 500 cc or less	459	459	462	465	477	491	509	528	557	596	623	664																														
2378	2	10	Pleasure Motorcycle - Motorscooter 500 cc or less	435	435	437	440	452	465	482	500	527	564	590	629																														
2379	2	12	Pleasure Motorcycle - Motorscooter 500 cc or less	425	425	428	430	442	455	472	489	516	552	577	615																														
2380	2	17	Pleasure Motorcycle - Motorscooter 500 cc or less	401	401	403	406	417	429	445	461	486	520	544	580																														
2381	2	18	Pleasure Motorcycle - Motorscooter 500 cc or less	396	396	399	401	412	424	440	456	481	514	538	573																														
2382	2	23	Pleasure Motorcycle - Motorscooter 500 cc or less	372	372	374	377	387	398	413	428	451	483	505	538																														
2383	2	27	Pleasure Motorcycle - Motorscooter 500 cc or less	353	353	355	357	366	377	391	406	428	458	479	510																														
2384	2	30	Pleasure Motorcycle - Motorscooter 500 cc or less	338	338	340	342	351	362	375	389	410	439	459	489																														
2385	2	32	Pleasure Motorcycle - Motorscooter 500 cc or less	328	328	330	333	341	352	364	378	398	426	446	475																														
2386	2	34	Pleasure Motorcycle - Motorscooter 500 cc or less	319	319	321	323	331	341	354	367	387	414	433	461																														
2387	2	37	Pleasure Motorcycle - Motorscooter 500 cc or less	304	304	306	308	316	326	338	350	369	395	413	440																														

Part V11 - Art Appendix 1

2025 BASIC RATE TABLE ($)

Line No	Terr	Disc %	Insurance Use Description	RATING GROUPS 0	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30	31	32	33	34	35	36	37	38	39	40	41
2388	2	38	Pleasure Motorcycle - Motorscooter 500 cc or less	299	299	301	303	311	321	332	345	363	389	407	433																															
2389	2	40	Pleasure Motorcycle - Motorscooter 500 cc or less	290	290	292	293	301	310	322	334	352	376	394	419																															
2390	2	44	Pleasure Motorcycle - Motorscooter 500 cc or less	270	270	272	274	281	290	300	311	328	351	367	391																															
2391	2	46	Pleasure Motorcycle - Motorscooter 500 cc or less	261	261	262	264	271	279	289	300	316	339	354	377																															
2392	2	47	Pleasure Motorcycle - Motorscooter 500 cc or less	256	256	258	259	266	274	284	295	311	332	348	370																															
2393	2	48	Pleasure Motorcycle - Motorscooter 500 cc or less	251	251	253	254	261	269	279	289	305	326	341	363																															
2394	2	0	Pleasure Motorcycle - Motorscooter 501 to 1000 cc	676	676	680	685	702	723	750	778	820	878	918	978																															
2395	2	5	Pleasure Motorcycle - Motorscooter 501 to 1000 cc	642	642	646	651	667	687	712	739	779	834	872	929																															
2396	2	10	Pleasure Motorcycle - Motorscooter 501 to 1000 cc	608	608	612	616	632	651	675	700	738	790	826	880																															
2397	2	12	Pleasure Motorcycle - Motorscooter 501 to 1000 cc	595	595	598	603	618	636	660	685	722	773	808	861																															
2398	2	17	Pleasure Motorcycle - Motorscooter 501 to 1000 cc	561	561	564	569	583	600	622	646	681	729	762	812																															
2399	2	18	Pleasure Motorcycle - Motorscooter 501 to 1000 cc	554	554	558	562	576	593	615	638	672	720	753	802																															
2400	2	23	Pleasure Motorcycle - Motorscooter 501 to 1000 cc	521	521	524	527	541	557	577	599	631	676	707	753																															
2401	2	27	Pleasure Motorcycle - Motorscooter 501 to 1000 cc	493	493	496	500	512	528	547	568	599	641	670	714																															
2402	2	30	Pleasure Motorcycle - Motorscooter 501 to 1000 cc	473	473	476	479	491	506	525	545	574	615	643	685																															
2403	2	32	Pleasure Motorcycle - Motorscooter 501 to 1000 cc	460	460	462	466	477	492	510	529	558	597	624	665																															
2404	2	34	Pleasure Motorcycle - Motorscooter 501 to 1000 cc	446	446	449	452	463	477	495	513	541	579	606	645																															
2405	2	37	Pleasure Motorcycle - Motorscooter 501 to 1000 cc	426	426	428	432	442	455	472	490	517	553	578	616																															
2406	2	38	Pleasure Motorcycle - Motorscooter 501 to 1000 cc	419	419	422	425	435	448	465	482	508	544	569	606																															
2407	2	40	Pleasure Motorcycle - Motorscooter 501 to 1000 cc	406	406	408	411	421	434	450	467	492	527	551	587																															
2408	2	44	Pleasure Motorcycle - Motorscooter 501 to 1000 cc	379	379	381	384	393	405	420	436	459	492	514	548																															
2409	2	46	Pleasure Motorcycle - Motorscooter 501 to 1000 cc	365	365	367	370	379	390	405	420	443	474	496	528																															
2410	2	47	Pleasure Motorcycle - Motorscooter 501 to 1000 cc	358	358	360	363	372	383	397	412	435	465	487	518																															
2411	2	48	Pleasure Motorcycle - Motorscooter 501 to 1000 cc	352	352	354	356	365	376	390	405	426	457	477	509																															
2412	2	0	Pleasure Motorcycle - Motorscooter 1001 cc or more	906	906	911	918	941	969	1006	1043	1099	1176	1230	1311																															
2413	2	5	Pleasure Motorcycle - Motorscooter 1001 cc or more	861	861	865	872	894	921	956	991	1044	1117	1168	1245																															
2414	2	10	Pleasure Motorcycle - Motorscooter 1001 cc or more	815	815	820	826	847	872	905	939	989	1058	1107	1180																															
2415	2	12	Pleasure Motorcycle - Motorscooter 1001 cc or more	797	797	802	808	828	853	885	918	967	1035	1082	1154																															
2416	2	17	Pleasure Motorcycle - Motorscooter 1001 cc or more	752	752	756	762	781	804	835	866	912	976	1021	1088																															
2417	2	18	Pleasure Motorcycle - Motorscooter 1001 cc or more	743	743	747	753	772	795	825	855	901	964	1009	1075																															
2418	2	23	Pleasure Motorcycle - Motorscooter 1001 cc or more	698	698	701	707	725	746	775	803	846	906	947	1009																															
2419	2	27	Pleasure Motorcycle - Motorscooter 1001 cc or more	661	661	665	670	687	707	734	761	802	858	898	957																															
2420	2	30	Pleasure Motorcycle - Motorscooter 1001 cc or more	634	634	638	643	659	678	704	730	769	823	861	918																															
2421	2	32	Pleasure Motorcycle - Motorscooter 1001 cc or more	616	616	619	624	640	659	684	709	747	800	836	891																															
2422	2	34	Pleasure Motorcycle - Motorscooter 1001 cc or more	598	598	601	606	621	640	664	688	725	776	812	865																															
2423	2	37	Pleasure Motorcycle - Motorscooter 1001 cc or more	571	571	574	578	593	610	634	657	692	741	775	826																															
2424	2	38	Pleasure Motorcycle - Motorscooter 1001 cc or more	562	562	565	569	583	601	624	647	681	729	763	813																															
2425	2	40	Pleasure Motorcycle - Motorscooter 1001 cc or more	544	544	547	551	565	581	604	626	659	706	738	787																															
2426	2	44	Pleasure Motorcycle - Motorscooter 1001 cc or more	507	507	510	514	527	543	563	584	615	659	689	734																															
2427	2	46	Pleasure Motorcycle - Motorscooter 1001 cc or more	489	489	492	496	508	523	543	563	593	635	664	708																															
2428	2	47	Pleasure Motorcycle - Motorscooter 1001 cc or more	480	480	483	487	499	514	533	553	582	623	652	695																															
2429	2	48	Pleasure Motorcycle - Motorscooter 1001 cc or more	471	471	474	477	489	504	523	542	571	612	640	682																															
2430	2	0	Pleasure Motorcycle - Other 500 cc or less	576	576	579	584	598	616	640	664	699	748	782	834																															
2431	2	5	Pleasure Motorcycle - Other 500 cc or less	547	547	550	555	568	585	608	631	664	711	743	792																															
2432	2	10	Pleasure Motorcycle - Other 500 cc or less	518	518	521	526	538	554	576	598	629	673	704	751																															
2433	2	12	Pleasure Motorcycle - Other 500 cc or less	507	507	510	514	526	542	563	584	615	658	688	734																															
2434	2	17	Pleasure Motorcycle - Other 500 cc or less	478	478	481	485	496	511	531	551	580	621	649	692																															
2435	2	18	Pleasure Motorcycle - Other 500 cc or less	472	472	475	479	490	505	525	544	573	613	641	684																															
2436	2	23	Pleasure Motorcycle - Other 500 cc or less	444	444	446	450	460	474	493	511	538	576	602	642																															
2437	2	27	Pleasure Motorcycle - Other 500 cc or less	420	420	423	426	437	450	467	485	510	546	571	609																															
2438	2	30	Pleasure Motorcycle - Other 500 cc or less	403	403	405	409	419	431	448	465	489	524	547	584																															
2439	2	32	Pleasure Motorcycle - Other 500 cc or less	392	392	394	397	407	419	435	452	475	509	532	567																															
2440	2	34	Pleasure Motorcycle - Other 500 cc or less	380	380	382	385	395	407	422	438	461	494	516	550																															
2441	2	37	Pleasure Motorcycle - Other 500 cc or less	363	363	365	368	377	388	403	418	440	471	493	525																															
2442	2	38	Pleasure Motorcycle - Other 500 cc or less	357	357	359	362	371	382	397	412	433	464	485	517																															
2443	2	40	Pleasure Motorcycle - Other 500 cc or less	346	346	347	350	359	370	384	398	419	449	469	500																															
2444	2	44	Pleasure Motorcycle - Other 500 cc or less	323	323	324	327	335	345	358	372	391	419	438	467																															
2445	2	46	Pleasure Motorcycle - Other 500 cc or less	311	311	313	315	323	333	346	359	377	404	422	450																															
2446	2	47	Pleasure Motorcycle - Other 500 cc or less	305	305	307	310	317	326	339	352	370	396	414	442																															
2447	2	48	Pleasure Motorcycle - Other 500 cc or less	300	300	301	304	311	320	333	345	363	389	407	434																															
2448	2	0	Pleasure Motorcycle - Other 501 to 1000 cc	834	834	839	845	867	892	926	961	1012	1083	1132	1207																															
2449	2	5	Pleasure Motorcycle - Other 501 to 1000 cc	792	792	797	803	824	847	880	913	961	1029	1075	1147																															
2450	2	10	Pleasure Motorcycle - Other 501 to 1000 cc	751	751	755	760	780	803	833	865	911	975	1019	1086																															
2451	2	12	Pleasure Motorcycle - Other 501 to 1000 cc	734	734	738	744	763	785	815	846	891	953	996	1062																															
2452	2	17	Pleasure Motorcycle - Other 501 to 1000 cc	692	692	696	701	720	740	769	798	840	899	940	1002																															
2453	2	18	Pleasure Motorcycle - Other 501 to 1000 cc	684	684	688	693	711	731	759	788	830	888	928	990																															
2454	2	23	Pleasure Motorcycle - Other 501 to 1000 cc	642	642	646	651	668	687	713	740	779	834	872	929																															
2455	2	27	Pleasure Motorcycle - Other 501 to 1000 cc	609	609	612	617	633	651	676	702	739	791	826	881																															
2456	2	30	Pleasure Motorcycle - Other 501 to 1000 cc	584	584	587	591	607	624	648	673	708	758	792	845																															
2457	2	32	Pleasure Motorcycle - Other 501 to 1000 cc	567	567	571	575	590	607	630	653	688	736	770	821																															
2458	2	34	Pleasure Motorcycle - Other 501 to 1000 cc	550	550	554	558	572	589	611	634	668	715	747	797																															
2459	2	37	Pleasure Motorcycle - Other 501 to 1000 cc	525	525	529	532	546	562	583	605	638	682	713	760																															
2460	2	38	Pleasure Motorcycle - Other 501 to 1000 cc	517	517	520	524	538	553	574	596	627	671	702	748																															
2461	2	40	Pleasure Motorcycle - Other 501 to 1000 cc	500	500	503	507	520	535	556	577	607	650	679	724																															
2462	2	44	Pleasure Motorcycle - Other 501 to 1000 cc	467	467	470	473	486	500	519	538	567	606	634	676																															
2463	2	46	Pleasure Motorcycle - Other 501 to 1000 cc	450	450	453	456	468	482	500	519	546	585	611	652																															
2464	2	47	Pleasure Motorcycle - Other 501 to 1000 cc	442	442	445	448	460	473	491	509	536	574	600	640																															

Part V11 - Art Appendix 1

2025 BASIC RATE TABLE ($)

Line No	Terr	Disc %	Insurance Use Description	RATING GROUPS 0	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30	31	32	33	34	35	36	37	38	39	40	41
2465	2	48	Pleasure Motorcycle - Other 501 to 1000 cc	434	434	436	439	451	464	482	500	526	563	589	628																															
2466	2	0	Pleasure Motorcycle - Other 1001 cc or more	1058	1059	1065	1073	1100	1133	1175	1219	1284	1375	1437	1532																															
2467	2	5	Pleasure Motorcycle - Other 1001 cc or more	1005	1006	1012	1019	1045	1076	1116	1158	1220	1306	1365	1455																															
2468	2	10	Pleasure Motorcycle - Other 1001 cc or more	952	953	958	966	990	1020	1057	1097	1156	1237	1293	1379																															
2469	2	12	Pleasure Motorcycle - Other 1001 cc or more	931	932	937	944	968	997	1034	1073	1130	1210	1265	1348																															
2470	2	17	Pleasure Motorcycle - Other 1001 cc or more	878	879	884	891	913	940	975	1012	1066	1141	1193	1272																															
2471	2	18	Pleasure Motorcycle - Other 1001 cc or more	868	868	873	880	902	929	963	1000	1053	1127	1178	1256																															
2472	2	23	Pleasure Motorcycle - Other 1001 cc or more	815	815	820	826	847	872	905	939	989	1059	1106	1180																															
2473	2	27	Pleasure Motorcycle - Other 1001 cc or more	772	773	777	783	803	827	858	890	937	1004	1049	1118																															
2474	2	30	Pleasure Motorcycle - Other 1001 cc or more	741	741	745	751	770	793	822	853	899	962	1006	1072																															
2475	2	32	Pleasure Motorcycle - Other 1001 cc or more	719	720	724	730	748	770	799	829	873	935	977	1042																															
2476	2	34	Pleasure Motorcycle - Other 1001 cc or more	698	699	703	708	726	748	775	805	847	907	948	1011																															
2477	2	37	Pleasure Motorcycle - Other 1001 cc or more	667	667	671	676	693	714	740	768	809	866	905	965																															
2478	2	38	Pleasure Motorcycle - Other 1001 cc or more	656	657	660	665	682	702	728	756	796	852	891	950																															
2479	2	40	Pleasure Motorcycle - Other 1001 cc or more	635	635	639	644	660	680	705	731	770	825	862	919																															
2480	2	44	Pleasure Motorcycle - Other 1001 cc or more	592	593	596	601	616	634	658	683	719	770	805	858																															
2481	2	46	Pleasure Motorcycle - Other 1001 cc or more	571	572	575	579	594	612	634	658	693	742	776	827																															
2482	2	47	Pleasure Motorcycle - Other 1001 cc or more	561	561	564	569	583	600	623	646	681	729	762	812																															
2483	2	48	Pleasure Motorcycle - Other 1001 cc or more	550	551	554	558	572	589	611	634	668	715	747	797																															
2484	2	0	Pleasure Motorcycle - Sport 500 cc or less	1043	1043	1049	1057	1083	1116	1158	1201	1265	1354	1416	1509																															
2485	2	5	Pleasure Motorcycle - Sport 500 cc or less	991	991	997	1004	1029	1060	1100	1141	1202	1286	1345	1434																															
2486	2	10	Pleasure Motorcycle - Sport 500 cc or less	939	939	944	951	975	1004	1042	1081	1138	1219	1274	1358																															
2487	2	12	Pleasure Motorcycle - Sport 500 cc or less	918	918	923	930	953	982	1019	1057	1113	1192	1246	1328																															
2488	2	17	Pleasure Motorcycle - Sport 500 cc or less	866	866	871	877	899	926	961	997	1050	1124	1175	1252																															
2489	2	18	Pleasure Motorcycle - Sport 500 cc or less	855	855	860	867	888	915	950	985	1037	1110	1161	1237																															
2490	2	23	Pleasure Motorcycle - Sport 500 cc or less	803	803	808	814	834	859	892	925	974	1043	1090	1162																															
2491	2	27	Pleasure Motorcycle - Sport 500 cc or less	761	761	766	772	791	815	845	877	923	988	1034	1102																															
2492	2	30	Pleasure Motorcycle - Sport 500 cc or less	730	730	734	740	758	781	811	841	885	948	991	1056																															
2493	2	32	Pleasure Motorcycle - Sport 500 cc or less	709	709	713	719	736	759	787	817	860	921	963	1026																															
2494	2	34	Pleasure Motorcycle - Sport 500 cc or less	688	688	692	698	715	737	764	793	835	894	935	996																															
2495	2	37	Pleasure Motorcycle - Sport 500 cc or less	657	657	661	666	682	703	730	757	797	853	892	951																															
2496	2	38	Pleasure Motorcycle - Sport 500 cc or less	647	647	650	655	671	692	718	745	784	839	878	936																															
2497	2	40	Pleasure Motorcycle - Sport 500 cc or less	626	626	629	634	650	670	695	721	759	812	850	905																															
2498	2	44	Pleasure Motorcycle - Sport 500 cc or less	584	584	587	592	606	625	648	673	708	758	793	845																															
2499	2	46	Pleasure Motorcycle - Sport 500 cc or less	563	563	566	571	585	603	625	649	683	731	765	815																															
2500	2	47	Pleasure Motorcycle - Sport 500 cc or less	553	553	556	560	574	591	614	637	670	718	750	800																															
2501	2	48	Pleasure Motorcycle - Sport 500 cc or less	542	542	545	550	563	580	602	625	658	704	736	785																															
2502	2	0	Pleasure Motorcycle - Sport 501 to 1000 cc	1546	1547	1556	1567	1607	1655	1717	1781	1876	2009	2100	2238																															
2503	2	5	Pleasure Motorcycle - Sport 501 to 1000 cc	1469	1470	1478	1489	1527	1572	1631	1692	1782	1909	1995	2126																															
2504	2	10	Pleasure Motorcycle - Sport 501 to 1000 cc	1391	1392	1400	1410	1446	1489	1545	1603	1688	1808	1890	2014																															
2505	2	12	Pleasure Motorcycle - Sport 501 to 1000 cc	1360	1361	1369	1379	1414	1456	1511	1567	1651	1768	1848	1969																															
2506	2	17	Pleasure Motorcycle - Sport 501 to 1000 cc	1283	1284	1291	1301	1334	1374	1425	1478	1557	1667	1743	1858																															
2507	2	18	Pleasure Motorcycle - Sport 501 to 1000 cc	1268	1269	1276	1285	1318	1357	1408	1460	1538	1647	1722	1835																															
2508	2	23	Pleasure Motorcycle - Sport 501 to 1000 cc	1190	1191	1198	1207	1237	1274	1322	1371	1445	1547	1617	1723																															
2509	2	27	Pleasure Motorcycle - Sport 501 to 1000 cc	1129	1129	1136	1144	1173	1208	1253	1300	1369	1467	1533	1634																															
2510	2	30	Pleasure Motorcycle - Sport 501 to 1000 cc	1082	1083	1089	1097	1125	1158	1202	1247	1313	1406	1470	1567																															
2511	2	32	Pleasure Motorcycle - Sport 501 to 1000 cc	1051	1052	1058	1066	1093	1125	1168	1211	1276	1366	1428	1522																															
2512	2	34	Pleasure Motorcycle - Sport 501 to 1000 cc	1020	1021	1027	1034	1061	1092	1133	1175	1238	1326	1386	1477																															
2513	2	37	Pleasure Motorcycle - Sport 501 to 1000 cc	974	975	980	987	1012	1043	1082	1122	1182	1266	1323	1410																															
2514	2	38	Pleasure Motorcycle - Sport 501 to 1000 cc	959	959	965	972	996	1026	1065	1104	1163	1246	1302	1388																															
2515	2	40	Pleasure Motorcycle - Sport 501 to 1000 cc	928	928	934	940	964	993	1030	1069	1126	1205	1260	1343																															
2516	2	44	Pleasure Motorcycle - Sport 501 to 1000 cc	866	866	871	878	900	927	962	997	1051	1125	1176	1253																															
2517	2	46	Pleasure Motorcycle - Sport 501 to 1000 cc	835	835	840	846	868	894	927	962	1013	1085	1134	1209																															
2518	2	47	Pleasure Motorcycle - Sport 501 to 1000 cc	819	820	825	831	852	877	910	944	994	1065	1113	1186																															
2519	2	48	Pleasure Motorcycle - Sport 501 to 1000 cc	804	804	809	815	836	861	893	926	976	1045	1092	1164																															
2520	2	0	Pleasure Motorcycle - Sport 1001 cc or more	2240	2240	2253	2270	2327	2397	2487	2580	2718	2909	3041	3242																															
2521	2	5	Pleasure Motorcycle - Sport 1001 cc or more	2128	2128	2140	2156	2211	2277	2363	2451	2582	2764	2889	3080																															
2522	2	10	Pleasure Motorcycle - Sport 1001 cc or more	2016	2016	2028	2043	2094	2157	2238	2322	2446	2618	2737	2918																															
2523	2	12	Pleasure Motorcycle - Sport 1001 cc or more	1971	1971	1983	1998	2048	2109	2189	2270	2392	2560	2676	2853																															
2524	2	17	Pleasure Motorcycle - Sport 1001 cc or more	1859	1859	1870	1884	1931	1990	2064	2141	2256	2414	2524	2691																															
2525	2	18	Pleasure Motorcycle - Sport 1001 cc or more	1837	1837	1847	1861	1908	1966	2039	2116	2229	2385	2494	2658																															
2526	2	23	Pleasure Motorcycle - Sport 1001 cc or more	1725	1725	1735	1748	1792	1846	1915	1987	2093	2240	2342	2496																															
2527	2	27	Pleasure Motorcycle - Sport 1001 cc or more	1635	1635	1645	1657	1699	1750	1816	1883	1984	2124	2220	2367																															
2528	2	30	Pleasure Motorcycle - Sport 1001 cc or more	1568	1568	1577	1589	1629	1678	1741	1806	1903	2036	2129	2269																															
2529	2	32	Pleasure Motorcycle - Sport 1001 cc or more	1523	1523	1532	1544	1582	1630	1691	1754	1848	1978	2068	2205																															
2530	2	34	Pleasure Motorcycle - Sport 1001 cc or more	1478	1478	1487	1498	1536	1582	1641	1703	1794	1920	2007	2140																															
2531	2	37	Pleasure Motorcycle - Sport 1001 cc or more	1411	1411	1419	1430	1466	1510	1567	1625	1712	1833	1916	2042																															
2532	2	38	Pleasure Motorcycle - Sport 1001 cc or more	1389	1389	1397	1407	1443	1486	1542	1600	1685	1804	1885	2010																															
2533	2	40	Pleasure Motorcycle - Sport 1001 cc or more	1344	1344	1352	1362	1396	1438	1492	1548	1631	1745	1825	1945																															
2534	2	44	Pleasure Motorcycle - Sport 1001 cc or more	1254	1254	1262	1271	1303	1342	1393	1445	1522	1629	1703	1816																															
2535	2	46	Pleasure Motorcycle - Sport 1001 cc or more	1210	1210	1217	1226	1257	1294	1343	1393	1468	1571	1642	1751																															
2536	2	47	Pleasure Motorcycle - Sport 1001 cc or more	1187	1187	1194	1203	1233	1270	1318	1367	1441	1542	1612	1718																															
2537	2	48	Pleasure Motorcycle - Sport 1001 cc or more	1165	1165	1172	1180	1210	1246	1293	1342	1413	1513	1581	1686																															
2538	2	0	Pleasure Motorcycle - Sport Touring 500 cc or less	686	686	690	695	713	734	761	790	832	891	931	993																															
2539	2	5	Pleasure Motorcycle - Sport Touring 500 cc or less	652	652	655	660	677	697	723	750	790	846	884	943																															
2540	2	10	Pleasure Motorcycle - Sport Touring 500 cc or less	617	617	621	625	642	661	685	711	749	802	838	894																															
2541	2	12	Pleasure Motorcycle - Sport Touring 500 cc or less	604	604	607	612	627	646	670	695	732	784	819	874																															

Part V11 - Art Appendix 1

2025 BASIC RATE TABLE ($)

Line No	Terr	Disc %	Insurance Use Description	RATING GROUPS 0	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30	31	32	33	34	35	36	37	38	39	40	41
2542	2	17	Pleasure Motorcycle - Sport Touring 500 cc or less	569	569	573	577	592	609	632	656	691	740	773	824																															
2543	2	18	Pleasure Motorcycle - Sport Touring 500 cc or less	563	563	566	570	585	602	624	648	682	731	763	814																															
2544	2	23	Pleasure Motorcycle - Sport Touring 500 cc or less	528	528	531	535	549	565	586	608	641	686	717	765																															
2545	2	27	Pleasure Motorcycle - Sport Touring 500 cc or less	501	501	504	507	520	536	556	577	607	650	680	725																															
2546	2	30	Pleasure Motorcycle - Sport Touring 500 cc or less	480	480	483	486	499	514	533	553	582	624	652	695																															
2547	2	32	Pleasure Motorcycle - Sport Touring 500 cc or less	466	466	469	473	485	499	517	537	566	606	633	675																															
2548	2	34	Pleasure Motorcycle - Sport Touring 500 cc or less	453	453	455	459	471	484	502	521	549	588	614	655																															
2549	2	37	Pleasure Motorcycle - Sport Touring 500 cc or less	432	432	435	438	449	462	479	498	524	561	587	626																															
2550	2	38	Pleasure Motorcycle - Sport Touring 500 cc or less	425	425	428	431	442	455	472	490	516	552	577	616																															
2551	2	40	Pleasure Motorcycle - Sport Touring 500 cc or less	412	412	414	417	428	440	457	474	499	535	559	596																															
2552	2	44	Pleasure Motorcycle - Sport Touring 500 cc or less	384	384	386	389	399	411	426	442	466	499	521	556																															
2553	2	46	Pleasure Motorcycle - Sport Touring 500 cc or less	370	370	373	375	385	396	411	427	449	481	503	536																															
2554	2	47	Pleasure Motorcycle - Sport Touring 500 cc or less	364	364	366	368	378	389	403	419	441	472	493	526																															
2555	2	48	Pleasure Motorcycle - Sport Touring 500 cc or less	357	357	359	361	371	382	396	411	433	463	484	516																															
2556	2	0	Pleasure Motorcycle - Sport Touring 501 to 1000 cc	983	983	989	997	1022	1052	1092	1133	1193	1277	1335	1423																															
2557	2	5	Pleasure Motorcycle - Sport Touring 501 to 1000 cc	934	934	940	947	971	999	1037	1076	1133	1213	1268	1352																															
2558	2	10	Pleasure Motorcycle - Sport Touring 501 to 1000 cc	885	885	890	897	920	947	983	1020	1074	1149	1201	1281																															
2559	2	12	Pleasure Motorcycle - Sport Touring 501 to 1000 cc	865	865	870	877	899	926	961	997	1050	1124	1175	1252																															
2560	2	17	Pleasure Motorcycle - Sport Touring 501 to 1000 cc	816	816	821	828	848	873	906	940	990	1060	1108	1181																															
2561	2	18	Pleasure Motorcycle - Sport Touring 501 to 1000 cc	806	806	811	818	838	863	895	929	978	1047	1095	1167																															
2562	2	23	Pleasure Motorcycle - Sport Touring 501 to 1000 cc	757	757	762	768	787	810	841	872	919	983	1028	1096																															
2563	2	27	Pleasure Motorcycle - Sport Touring 501 to 1000 cc	718	718	722	728	746	768	797	827	871	932	975	1039																															
2564	2	30	Pleasure Motorcycle - Sport Touring 501 to 1000 cc	688	688	692	698	715	736	764	793	835	894	934	996																															
2565	2	32	Pleasure Motorcycle - Sport Touring 501 to 1000 cc	668	668	673	678	695	715	743	770	811	868	908	968																															
2566	2	34	Pleasure Motorcycle - Sport Touring 501 to 1000 cc	649	649	653	658	675	694	721	748	787	843	881	939																															
2567	2	37	Pleasure Motorcycle - Sport Touring 501 to 1000 cc	619	619	623	628	644	663	688	714	752	805	841	896																															
2568	2	38	Pleasure Motorcycle - Sport Touring 501 to 1000 cc	609	609	613	618	634	652	677	702	740	792	828	882																															
2569	2	40	Pleasure Motorcycle - Sport Touring 501 to 1000 cc	590	590	593	598	613	631	655	680	716	766	801	854																															
2570	2	44	Pleasure Motorcycle - Sport Touring 501 to 1000 cc	550	550	554	558	572	589	612	634	668	715	748	797																															
2571	2	46	Pleasure Motorcycle - Sport Touring 501 to 1000 cc	531	531	534	538	552	568	590	612	644	690	721	768																															
2572	2	47	Pleasure Motorcycle - Sport Touring 501 to 1000 cc	521	521	524	528	542	558	579	600	632	677	708	754																															
2573	2	48	Pleasure Motorcycle - Sport Touring 501 to 1000 cc	511	511	514	518	531	547	568	589	620	664	694	740																															
2574	2	0	Pleasure Motorcycle - Sport Touring 1001 cc or more	1306	1306	1314	1324	1357	1398	1450	1505	1585	1697	1774	1890																															
2575	2	5	Pleasure Motorcycle - Sport Touring 1001 cc or more	1241	1241	1248	1258	1289	1328	1377	1430	1506	1612	1685	1795																															
2576	2	10	Pleasure Motorcycle - Sport Touring 1001 cc or more	1175	1175	1183	1192	1221	1258	1305	1354	1426	1527	1597	1701																															
2577	2	12	Pleasure Motorcycle - Sport Touring 1001 cc or more	1149	1149	1156	1165	1194	1230	1276	1324	1395	1493	1561	1663																															
2578	2	17	Pleasure Motorcycle - Sport Touring 1001 cc or more	1084	1084	1091	1099	1126	1160	1203	1249	1316	1409	1472	1569																															
2579	2	18	Pleasure Motorcycle - Sport Touring 1001 cc or more	1071	1071	1077	1086	1113	1146	1189	1234	1300	1392	1455	1550																															
2580	2	23	Pleasure Motorcycle - Sport Touring 1001 cc or more	1006	1006	1012	1019	1045	1076	1116	1159	1220	1307	1366	1455																															
2581	2	27	Pleasure Motorcycle - Sport Touring 1001 cc or more	953	953	959	967	991	1021	1058	1099	1157	1239	1295	1380																															
2582	2	30	Pleasure Motorcycle - Sport Touring 1001 cc or more	914	914	920	927	950	979	1015	1053	1109	1188	1242	1323																															
2583	2	32	Pleasure Motorcycle - Sport Touring 1001 cc or more	888	888	894	900	923	951	986	1023	1078	1154	1206	1285																															
2584	2	34	Pleasure Motorcycle - Sport Touring 1001 cc or more	862	862	867	874	896	923	957	993	1046	1120	1171	1247																															
2585	2	37	Pleasure Motorcycle - Sport Touring 1001 cc or more	823	823	828	834	855	881	913	948	999	1069	1118	1191																															
2586	2	38	Pleasure Motorcycle - Sport Touring 1001 cc or more	810	810	815	821	841	867	899	933	983	1052	1100	1172																															
2587	2	40	Pleasure Motorcycle - Sport Touring 1001 cc or more	784	784	788	794	814	839	870	903	951	1018	1064	1134																															
2588	2	44	Pleasure Motorcycle - Sport Touring 1001 cc or more	731	731	736	741	760	783	812	843	888	950	993	1058																															
2589	2	46	Pleasure Motorcycle - Sport Touring 1001 cc or more	705	705	710	715	733	755	783	813	856	916	958	1021																															
2590	2	47	Pleasure Motorcycle - Sport Touring 1001 cc or more	692	692	696	702	719	741	768	798	840	899	940	1002																															
2591	2	48	Pleasure Motorcycle - Sport Touring 1001 cc or more	679	679	683	688	706	727	754	783	824	882	922	983																															
2592	2	0	Pleasure Motorcycle - Touring 500 cc or less	552	552	555	560	574	591	613	636	670	717	750	799																															
2593	2	5	Pleasure Motorcycle - Touring 500 cc or less	524	524	527	532	545	561	582	604	636	681	712	759																															
2594	2	10	Pleasure Motorcycle - Touring 500 cc or less	497	497	499	504	517	532	552	572	603	645	675	719																															
2595	2	12	Pleasure Motorcycle - Touring 500 cc or less	486	486	488	493	505	520	539	560	590	631	660	703																															
2596	2	17	Pleasure Motorcycle - Touring 500 cc or less	458	458	461	465	476	491	509	528	556	595	622	663																															
2597	2	18	Pleasure Motorcycle - Touring 500 cc or less	453	453	455	459	471	485	503	522	549	588	615	655																															
2598	2	23	Pleasure Motorcycle - Touring 500 cc or less	425	425	427	431	442	455	472	490	516	552	577	615																															
2599	2	27	Pleasure Motorcycle - Touring 500 cc or less	403	403	405	409	419	431	447	464	489	523	547	583																															
2600	2	30	Pleasure Motorcycle - Touring 500 cc or less	386	386	388	392	402	414	429	445	469	502	525	559																															
2601	2	32	Pleasure Motorcycle - Touring 500 cc or less	375	375	377	381	390	402	417	432	456	488	510	543																															
2602	2	34	Pleasure Motorcycle - Touring 500 cc or less	364	364	366	370	379	390	405	420	442	473	495	527																															
2603	2	37	Pleasure Motorcycle - Touring 500 cc or less	348	348	350	353	362	372	386	401	422	452	472	503																															
2604	2	38	Pleasure Motorcycle - Touring 500 cc or less	342	342	344	347	356	366	380	394	415	445	465	495																															
2605	2	40	Pleasure Motorcycle - Touring 500 cc or less	331	331	333	336	344	355	368	382	402	430	450	479																															
2606	2	44	Pleasure Motorcycle - Touring 500 cc or less	309	309	311	314	321	331	343	356	375	402	420	447																															
2607	2	46	Pleasure Motorcycle - Touring 500 cc or less	298	298	300	302	310	319	331	343	362	387	405	431																															
2608	2	47	Pleasure Motorcycle - Touring 500 cc or less	293	293	294	297	304	313	325	337	355	380	397	423																															
2609	2	48	Pleasure Motorcycle - Touring 500 cc or less	287	287	289	291	298	307	319	331	348	373	390	415																															
2610	2	0	Pleasure Motorcycle - Touring 501 to 1000 cc	1006	1006	1012	1019	1045	1076	1117	1158	1220	1306	1366	1456																															
2611	2	5	Pleasure Motorcycle - Touring 501 to 1000 cc	956	956	961	968	993	1022	1061	1100	1159	1241	1298	1383																															
2612	2	10	Pleasure Motorcycle - Touring 501 to 1000 cc	905	905	911	917	940	968	1005	1042	1098	1175	1229	1310																															
2613	2	12	Pleasure Motorcycle - Touring 501 to 1000 cc	885	885	891	897	920	947	983	1019	1074	1149	1202	1281																															
2614	2	17	Pleasure Motorcycle - Touring 501 to 1000 cc	835	835	840	846	867	893	927	961	1013	1084	1134	1208																															
2615	2	18	Pleasure Motorcycle - Touring 501 to 1000 cc	825	825	830	836	857	882	916	950	1000	1071	1120	1194																															
2616	2	23	Pleasure Motorcycle - Touring 501 to 1000 cc	775	775	779	785	805	829	860	892	939	1006	1052	1121																															
2617	2	27	Pleasure Motorcycle - Touring 501 to 1000 cc	734	734	739	744	763	785	815	845	891	953	997	1063																															
2618	2	30	Pleasure Motorcycle - Touring 501 to 1000 cc	704	704	708	713	731	753	782	811	854	914	956	1019																															

Part V11 - Art Appendix 1

2025 BASIC RATE TABLE ($)

Line No	Terr	Disc %	Insurance Use Description	RATING GROUPS 0	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30	31	32	33	34	35	36	37	38	39	40	41
2619	2	32	Pleasure Motorcycle - Touring 501 to 1000 cc	684	684	688	693	711	732	760	787	830	888	929	990																															
2620	2	34	Pleasure Motorcycle - Touring 501 to 1000 cc	664	664	668	673	690	710	737	764	805	862	902	961																															
2621	2	37	Pleasure Motorcycle - Touring 501 to 1000 cc	634	634	638	642	658	678	704	730	769	823	861	917																															
2622	2	38	Pleasure Motorcycle - Touring 501 to 1000 cc	624	624	627	632	648	667	693	718	756	810	847	903																															
2623	2	40	Pleasure Motorcycle - Touring 501 to 1000 cc	604	604	607	611	627	646	670	695	732	784	820	874																															
2624	2	44	Pleasure Motorcycle - Touring 501 to 1000 cc	563	563	567	571	585	603	626	648	683	731	765	815																															
2625	2	46	Pleasure Motorcycle - Touring 501 to 1000 cc	543	543	546	550	564	581	603	625	659	705	738	786																															
2626	2	47	Pleasure Motorcycle - Touring 501 to 1000 cc	533	533	536	540	554	570	592	614	647	692	724	772																															
2627	2	48	Pleasure Motorcycle - Touring 501 to 1000 cc	523	523	526	530	543	560	581	602	634	679	710	757																															
2628	2	0	Pleasure Motorcycle - Touring 1001 cc or more	1247	1247	1255	1264	1296	1335	1385	1437	1513	1620	1693	1805																															
2629	2	5	Pleasure Motorcycle - Touring 1001 cc or more	1185	1185	1192	1201	1231	1268	1316	1365	1437	1539	1608	1715																															
2630	2	10	Pleasure Motorcycle - Touring 1001 cc or more	1122	1122	1129	1138	1166	1201	1246	1293	1362	1458	1524	1624																															
2631	2	12	Pleasure Motorcycle - Touring 1001 cc or more	1097	1097	1104	1112	1140	1175	1219	1265	1331	1426	1490	1588																															
2632	2	17	Pleasure Motorcycle - Touring 1001 cc or more	1035	1035	1042	1049	1076	1108	1150	1193	1256	1345	1405	1498																															
2633	2	18	Pleasure Motorcycle - Touring 1001 cc or more	1023	1023	1029	1036	1063	1095	1136	1178	1241	1328	1388	1480																															
2634	2	23	Pleasure Motorcycle - Touring 1001 cc or more	960	960	966	973	998	1028	1066	1106	1165	1247	1304	1390																															
2635	2	27	Pleasure Motorcycle - Touring 1001 cc or more	910	910	916	923	946	975	1011	1049	1104	1183	1236	1318																															
2636	2	30	Pleasure Motorcycle - Touring 1001 cc or more	873	873	878	885	907	934	969	1006	1059	1134	1185	1263																															
2637	2	32	Pleasure Motorcycle - Touring 1001 cc or more	848	848	853	860	881	908	942	977	1029	1102	1151	1227																															
2638	2	34	Pleasure Motorcycle - Touring 1001 cc or more	823	823	828	834	855	881	914	948	999	1069	1117	1191																															
2639	2	37	Pleasure Motorcycle - Touring 1001 cc or more	786	786	791	796	816	841	873	905	953	1021	1067	1137																															
2640	2	38	Pleasure Motorcycle - Touring 1001 cc or more	773	773	778	784	804	828	859	891	938	1004	1050	1119																															
2641	2	40	Pleasure Motorcycle - Touring 1001 cc or more	748	748	753	758	778	801	831	862	908	972	1016	1083																															
2642	2	44	Pleasure Motorcycle - Touring 1001 cc or more	698	698	703	708	726	748	776	805	847	907	948	1011																															
2643	2	46	Pleasure Motorcycle - Touring 1001 cc or more	673	673	678	683	700	721	748	776	817	875	914	975																															
2644	2	47	Pleasure Motorcycle - Touring 1001 cc or more	661	661	665	670	687	708	734	762	802	859	897	957																															
2645	2	48	Pleasure Motorcycle - Touring 1001 cc or more	648	648	653	657	674	694	720	747	787	842	880	939																															
2646	2	0	Pleasure Motorhome	446	559	712	864	988	1112	1236	1359	1481	1597	1723	1775	1819	1868	1923																													
2647	2	5	Pleasure Motorhome	424	531	676	821	939	1056	1174	1291	1407	1517	1637	1686	1728	1775	1827																													
2648	2	10	Pleasure Motorhome	401	503	641	778	889	1001	1112	1223	1333	1437	1551	1597	1637	1681	1731																													
2649	2	12	Pleasure Motorhome	392	492	627	760	869	979	1088	1196	1303	1405	1516	1562	1601	1644	1692																													
2650	2	17	Pleasure Motorhome	370	464	591	717	820	923	1026	1128	1229	1326	1430	1473	1510	1550	1596																													
2651	2	18	Pleasure Motorhome	366	458	584	708	810	912	1014	1114	1214	1310	1413	1455	1492	1532	1577																													
2652	2	23	Pleasure Motorhome	343	430	548	665	761	856	952	1046	1140	1230	1327	1367	1401	1438	1481																													
2653	2	27	Pleasure Motorhome	326	408	520	631	721	812	902	992	1081	1166	1258	1296	1328	1364	1404																													
2654	2	30	Pleasure Motorhome	312	391	498	605	692	778	865	951	1037	1118	1206	1242	1273	1308	1346																													
2655	2	32	Pleasure Motorhome	303	380	484	588	672	756	840	924	1007	1086	1172	1207	1237	1270	1308																													
2656	2	34	Pleasure Motorhome	294	369	470	570	652	734	816	897	977	1054	1137	1171	1201	1233	1269																													
2657	2	37	Pleasure Motorhome	281	352	449	544	622	701	779	856	933	1006	1085	1118	1146	1177	1211																													
2658	2	38	Pleasure Motorhome	277	347	441	536	613	689	766	843	918	990	1068	1100	1128	1158	1192																													
2659	2	40	Pleasure Motorhome	268	335	427	518	593	667	742	815	889	958	1034	1065	1091	1121	1154																													
2660	2	44	Pleasure Motorhome	250	313	399	484	553	623	692	761	829	894	965	994	1019	1046	1077																													
2661	2	46	Pleasure Motorhome	241	302	384	467	534	600	667	734	800	862	930	958	982	1009	1038																													
2662	2	47	Pleasure Motorhome	236	296	377	458	524	589	655	720	785	846	913	941	964	990	1019																													
2663	2	48	Pleasure Motorhome	232	291	370	449	514	578	643	707	770	830	896	923	946	971	1000																													
2664	2	0	Pleasure Passenger Vehicle	571	608	616	627	639	651	664	679	695	712	729	747	768	790	816	846	876	909	944	980	1016	1060	1104	1151	1199	1250	1302	1356	1412	1472	1535	1600	1667	1734	1805	1875	1947	2016	2083	2134	2219	2301
2665	2	5	Pleasure Passenger Vehicle	542	578	585	596	607	618	631	645	660	676	693	710	730	750	775	804	832	864	897	931	965	1007	1049	1093	1139	1187	1237	1288	1341	1398	1458	1520	1584	1647	1715	1781	1850	1915	1979	2027	2108	2186
2666	2	10	Pleasure Passenger Vehicle	514	547	554	564	575	586	598	611	625	641	656	672	691	711	734	761	788	818	850	882	914	954	994	1036	1079	1125	1172	1220	1271	1325	1381	1440	1500	1561	1624	1687	1752	1814	1875	1921	1997	2071
2667	2	12	Pleasure Passenger Vehicle	502	535	542	552	562	573	584	598	612	627	642	657	676	695	718	744	771	800	831	862	894	933	972	1013	1055	1100	1146	1193	1243	1295	1351	1408	1467	1526	1588	1650	1713	1774	1833	1878	1953	2025
2668	2	17	Pleasure Passenger Vehicle	474	505	511	520	530	540	551	564	577	591	605	620	637	656	677	702	727	754	784	813	843	880	916	955	995	1037	1081	1125	1172	1222	1274	1328	1384	1439	1498	1556	1616	1673	1729	1771	1842	1910
2669	2	18	Pleasure Passenger Vehicle	468	499	505	514	524	534	544	557	570	584	598	613	630	648	669	694	718	745	774	804	833	869	905	944	983	1025	1068	1112	1158	1207	1259	1312	1367	1422	1480	1537	1597	1653	1708	1750	1820	1887
2670	2	23	Pleasure Passenger Vehicle	440	468	474	483	492	501	511	523	535	548	561	575	591	608	628	651	675	700	727	755	782	816	850	886	923	962	1003	1044	1087	1133	1182	1232	1284	1335	1390	1444	1499	1552	1604	1643	1709	1772
2671	2	27	Pleasure Passenger Vehicle	417	444	450	458	466	475	485	496	507	520	532	545	561	577	596	618	639	664	689	715	742	774	806	840	875	912	950	990	1031	1075	1121	1168	1217	1266	1318	1369	1421	1472	1521	1558	1620	1680
2672	2	30	Pleasure Passenger Vehicle	400	426	431	439	447	456	465	475	486	498	510	523	538	553	571	592	613	636	661	686	711	742	773	806	839	875	911	949	988	1030	1074	1120	1167	1214	1263	1312	1363	1411	1458	1494	1553	1611
2673	2	32	Pleasure Passenger Vehicle	388	413	419	426	435	443	452	462	473	484	496	508	522	537	555	575	596	618	642	666	691	721	751	783	815	850	885	922	960	1001	1044	1088	1134	1179	1227	1275	1324	1371	1416	1451	1509	1565
2674	2	34	Pleasure Passenger Vehicle	377	401	407	414	422	430	438	448	459	470	481	493	507	521	539	558	578	600	623	647	671	700	729	760	791	825	859	895	932	972	1013	1056	1100	1144	1191	1237	1285	1331	1375	1408	1465	1519
2675	2	37	Pleasure Passenger Vehicle	360	383	388	395	403	410	418	428	438	449	459	471	484	498	514	533	552	573	595	617	640	668	696	725	755	787	820	854	890	927	967	1008	1050	1092	1137	1181	1227	1270	1312	1344	1398	1450
2676	2	38	Pleasure Passenger Vehicle	354	377	382	389	396	404	412	421	431	441	452	463	476	490	506	525	543	564	585	608	630	657	684	714	743	775	807	841	875	913	952	992	1034	1075	1119	1162	1207	1250	1291	1323	1376	1427
2677	2	40	Pleasure Passenger Vehicle	343	365	370	376	383	391	398	407	417	427	437	448	461	474	490	508	526	545	566	588	610	636	662	691	719	750	781	814	847	883	921	960	1000	1040	1083	1125	1168	1210	1250	1280	1331	1381
2678	2	44	Pleasure Passenger Vehicle	320	340	345	351	358	365	372	380	389	399	408	418	430	442	457	474	491	509	529	549	569	594	618	645	671	700	729	759	791	824	860	896	934	971	1011	1050	1090	1129	1166	1195	1243	1289
2679	2	46	Pleasure Passenger Vehicle	308	328	333	339	345	352	359	367	375	384	394	403	415	427	441	457	473	491	510	529	549	572	596	622	647	675	703	732	762	795	829	864	900	936	975	1012	1051	1089	1125	1152	1198	1243
2680	2	47	Pleasure Passenger Vehicle	303	322	326	332	339	345	352	360	368	377	386	396	407	419	432	448	464	482	500	519	538	562	585	610	635	662	690	719	748	780	814	848	884	919	957	994	1032	1068	1104	1131	1176	1220
2681	2	48	Pleasure Passenger Vehicle	297	316	320	326	332	339	345	353	361	370	379	388	399	411	424	440	456	473	491	510	528	551	574	599	623	650	677	705	734	765	798	832	867	902	939	975	1012	1048	1083	1110	1154	1197
2682	2	0	Pleasure Truck 4,540 kg or less GVW	515	550	570	582	592	604	616	630	646	661	679	698	718	740	763	788	813	840	868	898	932	967	1004	1045	1084	1129	1179	1223	1282	1334	1401	1459	1527	1592	1663	1740	1809	1870	1932	1999	2076	2149
2683	2	5	Pleasure Truck 4,540 kg or less GVW	489	522	541	553	562	574	585	598	614	628	645	663	682	703	725	749	772	798	825	853	885	919	954	993	1030	1073	1120	1162	1218	1267	1331	1386	1451	1512	1580	1653	1719	1776	1835	1899	1972	2042
2684	2	10	Pleasure Truck 4,540 kg or less GVW	463	495	513	524	533	544	554	567	581	595	611	628	646	666	687	709	732	756	781	808	839	870	904	940	976	1016	1061	1101	1154	1201	1261	1313	1374	1433	1497	1566	1628	1683	1739	1799	1868	1934
2685	2	12	Pleasure Truck 4,540 kg or less GVW	453	484	502	512	521	532	542	554	568	582	598	614	632	651	671	693	715	739	764	790	820	851	884	920	954	994	1038	1076	1128	1174	1233	1284	1344	1401	1463	1531	1592	1646	1700	1759	1827	1891
2686	2	17	Pleasure Truck 4,540 kg or less GVW	427	456	473	483	491	501	511	523	536	549	564	579	596	614	633	654	675	697	720	745	774	803	833	867	900	937	979	1015	1064	1107	1163	1211	1267	1321	1380	1444	1501	1552	1604	1659	1723	1784
2687	2	18	Pleasure Truck 4,540 kg or less GVW	422	451	467	477	485	495	505	517	530	542	557	572	589	607	626	646	667	689	712	736	764	793	823	857	889	926	967	1003	1051	1094	1149	1196	1252	1305	1364	1427	1483	1533	1584	1639	1702	1762
2688	2	23	Pleasure Truck 4,540 kg or less GVW	397	423	439	448	456	465	474	485	497	509	523	537	553	570	588	607	626	647	668	691	718	745	773	805	835	869	908	942	987	1027	1079	1123	1176	1226	1281	1340	1393	1440	1488	1539	1599	1655
2689	2	27	Pleasure Truck 4,540 kg or less GVW	376	401	416	425	432	441	450	460	472	483	496	510	524	540	557	575	593	613	634	656	680	706	733	763	791	824	861	893	936	974	1023	1065	1115	1162	1214	1270	1321	1365	1410	1459	1515	1569
2690	2	30	Pleasure Truck 4,540 kg or less GVW	360	385	399	407	414	423	431	441	452	463	475	489	503	518	534	552	569	588	608	629	652	677	703	731	759	790	825	856	897	934	981	1021	1069	1114	1164	1218	1266	1309	1352	1399	1453	1504
2691	2	32	Pleasure Truck 4,540 kg or less GVW	350	374	388	396	403	411	419	428	439	449	462	475	488	503	519	536	553	571	590	611	634	658	683	711	737	768	802	832	872	907	953	992	1038	1083	1131	1183	1230	1272	1314	1359	1412	1461
2692	2	34	Pleasure Truck 4,540 kg or less GVW	340	363	376	384	391	399	407	416	426	436	448	461	474	488	504	520	537	554	573	593	615	638	663	690	715	745	778	807	846	880	925	963	1008	1051	1098	1148	1194	1234	1275	1319	1370	1418
2693	2	37	Pleasure Truck 4,540 kg or less GVW	324	346	359	367	373	381	388	397	407	416	428	440	452	466	481	496	512	529	547	566	587	609	633	658	683	711	743	770	808	840	883	919	962	1003	1048	1096	1140	1178	1217	1259	1308	1354
2694	2	38	Pleasure Truck 4,540 kg or less GVW	319	341	353	361	367	374	382	391	401	410	421	433	445	459	473	489	504	521	538	557	578	600	622	648	672	700	731	758	795	827	869	905	947	987	1031	1079	1122	1159	1198	1239	1287	1332
2695	2	40	Pleasure Truck 4,540 kg or less GVW	309	330	342	349	355	362	370	378	388	397	407	419	431	444	458	473	488	504	521	539	559	580	602	627	650	677	707	734	769	800	841	875	916	955	998	1044	1085	1122	1159	1199	1246	1289

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2025 BASIC RATE TABLE ($)

Line No	Terr	Disc %	Insurance Use Description	RATING GROUPS 0	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30	31	32	33	34	35	36	37	38	39	40	41
2696	2	44	Pleasure Truck 4,540 kg or less GVW	288	308	319	326	332	338	345	353	362	370	380	391	402	414	427	441	455	470	486	503	522	542	562	585	607	632	660	685	718	747	785	817	855	892	931	974	1013	1047	1082	1119	1163	1203
2697	2	46	Pleasure Truck 4,540 kg or less GVW	278	297	308	314	320	326	333	340	349	357	367	377	388	400	412	426	439	454	469	485	503	522	542	564	585	610	637	660	692	720	757	788	825	860	898	940	977	1010	1043	1079	1121	1160
2698	2	47	Pleasure Truck 4,540 kg or less GVW	273	291	302	308	314	320	326	334	342	350	360	370	381	392	404	418	431	445	460	476	494	513	532	554	575	598	625	648	679	707	743	773	809	844	881	922	959	991	1024	1059	1100	1139
2699	2	48	Pleasure Truck 4,540 kg or less GVW	268	286	296	303	308	314	320	328	336	344	353	363	373	385	397	410	423	437	451	467	485	503	522	543	564	587	613	636	667	694	729	759	794	828	865	905	941	972	1005	1039	1080	1117
2700	2	0	Police/Emergency Passenger Vehicle	1099	1169	1186	1206	1228	1252	1278	1306	1337	1369	1403	1437	1477	1520	1569	1626	1685	1749	1815	1884	1954	2038	2124	2214	2307	2403	2504	2608	2715	2831	2953	3078	3205	3335	3472	3606	3744	3877	4006	4104	4267	4426
2701	2	0	Police/Emergency Truck 4,540 kg or less GVW	1241	1241	1241	1241	1241	1241	1241	1241	1241	1241	1241	1241	1241	1241	1241	1241	1241	1241	1241	1241	1241	1241	1241	1241	1241	1241	1241	1241	1241	1241	1241	1241	1241	1241	1241	1241	1241	1241	1241	1241	1241	1241	1241
2702	2	0	Police/Emergency Truck 4,541 to 16,330 kg GVW		935	935	935	935	935	935	935	935	935	935	935	935	935	935	935	935	935																									
2703	2	0	Police/Emergency Truck 16,331 kg or more GVW		317	317	317	317	317	317	317	317	317	317	317	317	317	317	317	317	317																									
2704	2	0	Repairer	274																																									
2705	2	0	Sand/Gravel Truck 10,891 to 16,330 kg GVW		755	1051	1118	1189	1261	1337	1416	1501	1589	1686	1784	1882	1993	2116	2251	2397	2544																									
2706	2	0	Sand/Gravel Truck 16,331 kg or more GVW		677	677	677	677	677	677	677	677	677	677	677	677	677	677	677	677	677																									
2707	2	0	School Bus 20 seats or less	254	257	274	291	308	325	342	359	376	393	410	427	444	461	469	476	484	492																									
2708	2	0	School Bus 21 to 35 seats	282	286	304	323	342	361	379	398	417	436	455	474	493	512	520	528	537	546																									
2709	2	0	School Bus 36 to 50 seats	314	318	339	360	381	402	423	444	465	486	507	528	549	570	579	589	598	608																									
2710	2	0	School Bus 51 seats or more	338	343	365	387	410	433	455	478	501	523	546	568	591	614	623	634	644	655																									
2711	2	0	Taxicab Vehicle-for-Hire 1	3452																																									
2712	2	5	Taxicab Vehicle-for-Hire 1	3279																																									
2713	2	10	Taxicab Vehicle-for-Hire 1	3107																																									
2714	2	12	Taxicab Vehicle-for-Hire 1	3038																																									
2715	2	17	Taxicab Vehicle-for-Hire 1	2865																																									
2716	2	18	Taxicab Vehicle-for-Hire 1	2831																																									
2717	2	23	Taxicab Vehicle-for-Hire 1	2658																																									
2718	2	27	Taxicab Vehicle-for-Hire 1	2520																																									
2719	2	30	Taxicab Vehicle-for-Hire 1	2416																																									
2720	2	32	Taxicab Vehicle-for-Hire 1	2347																																									
2721	2	34	Taxicab Vehicle-for-Hire 1	2278																																									
2722	2	37	Taxicab Vehicle-for-Hire 1	2175																																									
2723	2	38	Taxicab Vehicle-for-Hire 1	2140																																									
2724	2	40	Taxicab Vehicle-for-Hire 1	2071																																									
2725	2	44	Taxicab Vehicle-for-Hire 1	1933																																									
2726	2	46	Taxicab Vehicle-for-Hire 1	1864																																									
2727	2	47	Taxicab Vehicle-for-Hire 1	1830																																									
2728	2	48	Taxicab Vehicle-for-Hire 1	1795																																									
2729	2	0	Taxicab Vehicle-for-Hire 2	4650																																									
2730	2	5	Taxicab Vehicle-for-Hire 2	4417																																									
2731	2	10	Taxicab Vehicle-for-Hire 2	4185																																									
2732	2	12	Taxicab Vehicle-for-Hire 2	4092																																									
2733	2	17	Taxicab Vehicle-for-Hire 2	3859																																									
2734	2	18	Taxicab Vehicle-for-Hire 2	3813																																									
2735	2	23	Taxicab Vehicle-for-Hire 2	3580																																									
2736	2	27	Taxicab Vehicle-for-Hire 2	3394																																									
2737	2	30	Taxicab Vehicle-for-Hire 2	3255																																									
2738	2	32	Taxicab Vehicle-for-Hire 2	3162																																									
2739	2	34	Taxicab Vehicle-for-Hire 2	3069																																									
2740	2	37	Taxicab Vehicle-for-Hire 2	2929																																									
2741	2	38	Taxicab Vehicle-for-Hire 2	2883																																									
2742	2	40	Taxicab Vehicle-for-Hire 2	2790																																									
2743	2	44	Taxicab Vehicle-for-Hire 2	2604																																									
2744	2	46	Taxicab Vehicle-for-Hire 2	2511																																									
2745	2	47	Taxicab Vehicle-for-Hire 2	2464																																									
2746	2	48	Taxicab Vehicle-for-Hire 2	2418																																									
2747	2	0	Taxicab Vehicle-for-Hire 3	5847																																									
2748	2	5	Taxicab Vehicle-for-Hire 3	5555																																									
2749	2	10	Taxicab Vehicle-for-Hire 3	5262																																									
2750	2	12	Taxicab Vehicle-for-Hire 3	5145																																									
2751	2	17	Taxicab Vehicle-for-Hire 3	4853																																									
2752	2	18	Taxicab Vehicle-for-Hire 3	4795																																									
2753	2	23	Taxicab Vehicle-for-Hire 3	4502																																									
2754	2	27	Taxicab Vehicle-for-Hire 3	4268																																									
2755	2	30	Taxicab Vehicle-for-Hire 3	4093																																									
2756	2	32	Taxicab Vehicle-for-Hire 3	3976																																									
2757	2	34	Taxicab Vehicle-for-Hire 3	3859																																									
2758	2	37	Taxicab Vehicle-for-Hire 3	3684																																									
2759	2	38	Taxicab Vehicle-for-Hire 3	3625																																									
2760	2	40	Taxicab Vehicle-for-Hire 3	3508																																									
2761	2	44	Taxicab Vehicle-for-Hire 3	3274																																									
2762	2	46	Taxicab Vehicle-for-Hire 3	3157																																									
2763	2	47	Taxicab Vehicle-for-Hire 3	3099																																									
2764	2	48	Taxicab Vehicle-for-Hire 3	3040																																									
2765	2	0	Taxicab Vehicle-for-Hire 4	7044																																									
2766	2	5	Taxicab Vehicle-for-Hire 4	6692																																									
2767	2	10	Taxicab Vehicle-for-Hire 4	6340																																									
2768	2	12	Taxicab Vehicle-for-Hire 4	6199																																									
2769	2	17	Taxicab Vehicle-for-Hire 4	5847																																									
2770	2	18	Taxicab Vehicle-for-Hire 4	5776																																									
2771	2	23	Taxicab Vehicle-for-Hire 4	5424																																									
2772	2	27	Taxicab Vehicle-for-Hire 4	5142																																									

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2025 BASIC RATE TABLE ($)

Line No	Terr	Disc %	Insurance Use Description	RATING GROUPS 0	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30	31	32	33	34	35	36	37	38	39	40	41
2773	2	30	Taxicab Vehicle-for-Hire 4	4931																																								
2774	2	32	Taxicab Vehicle-for-Hire 4	4790																																								
2775	2	34	Taxicab Vehicle-for-Hire 4	4649																																								
2776	2	37	Taxicab Vehicle-for-Hire 4	4438																																								
2777	2	38	Taxicab Vehicle-for-Hire 4	4367																																								
2778	2	40	Taxicab Vehicle-for-Hire 4	4226																																								
2779	2	44	Taxicab Vehicle-for-Hire 4	3945																																								
2780	2	46	Taxicab Vehicle-for-Hire 4	3804																																								
2781	2	47	Taxicab Vehicle-for-Hire 4	3733																																								
2782	2	48	Taxicab Vehicle-for-Hire 4	3663																																								
2783	2	0	Tow Truck 4,540 kg or less GVW	1155	1233	1276	1304	1327	1353	1381	1412	1447	1482	1522	1565	1610	1658	1709	1765	1821	1883	1945	2013	2087	2168	2250	2342	2430	2531	2643	2742	2872	2990	3140	3268	3423	3568	3726	3898	4053	4190	4330	4479	4652	4815
2784	2	0	Tow Truck 4,541 to 16,330 kg GVW		1179	1640	1745	1855	1969	2087	2210	2343	2481	2632	2784	2938	3111	3302	3513	3741	3970																									
2785	2	0	Tow Truck 16,331 kg or more GVW		1130	1130	1130	1130	1130	1130	1130	1130	1130	1130	1130	1130	1130	1130	1130	1130	1130																									
2786	2	0	Transit Bus 20 seats or less	1031	1046	1114	1183	1252	1321	1390	1458	1528	1597	1666	1735	1804	1874	1903	1934	1966	2000																									
2787	2	0	Transit Bus 21 to 35 seats	1105	1121	1194	1267	1341	1415	1489	1563	1637	1711	1785	1859	1933	2007	2039	2072	2107	2142																									
2788	2	0	Transit Bus 36 to 50 seats	1179	1195	1273	1351	1431	1509	1588	1667	1746	1825	1904	1983	2062	2141	2175	2210	2247	2285																									
2789	2	0	Transit Bus 51 seats or more	1286	1304	1389	1475	1561	1647	1733	1819	1906	1992	2078	2164	2250	2336	2373	2412	2452	2493																									
2790	2	0	U Drive Bus	1549																																								
2791	2	0	U Drive Moped	626	626	630	635	651	670	695	722	760	814	850	907																													
2792	2	0	U Drive Motorhome	1725																																								
2793	2	0	U Drive Passenger Vehicle	592	630	638	650	661	674	688	703	720	737	755	774	796	819	845	876	908	942	977	1015	1052	1098	1144	1193	1242	1294	1349	1405	1462	1525	1590	1658	1726	1796	1870	1942	2016	2088	2158	2210	2298	2384
2794	2	0	U Drive Truck 4,540 kg or less GVW	509	543	562	574	584	596	608	622	637	653	670	689	709	730	753	777	802	829	857	887	919	955	991	1032	1070	1115	1164	1208	1265	1317	1383	1440	1508	1572	1641	1717	1785	1845	1907	1973	2049	2121
2795	2	0	U Drive Truck 4,541 to 16,330 kg GVW		672	920	983	1050	1117	1188	1260	1336	1415	1501	1588	1675	1774	1883	2003	2134	2264																									
2796	2	0	U Drive Truck 16,331 kg or more GVW		431	431	431	431	431	431	431	431	431	431	431	431	431	431	431	431	431																									
2797	3	0	Accessible Vehicle-for-Hire 1	1140	1157	1232	1308	1384	1460	1536	1613	1690	1766	1842	1919	1995	2072	2105	2139	2174	2211																									
2798	3	5	Accessible Vehicle-for-Hire 1	1083	1099	1170	1243	1315	1387	1459	1532	1605	1678	1750	1823	1895	1968	2000	2032	2065	2100																									
2799	3	10	Accessible Vehicle-for-Hire 1	1026	1041	1109	1177	1246	1314	1382	1452	1521	1589	1658	1727	1795	1865	1894	1925	1957	1990																									
2800	3	12	Accessible Vehicle-for-Hire 1	1003	1018	1084	1151	1218	1285	1352	1419	1487	1554	1621	1689	1756	1823	1852	1882	1913	1946																									
2801	3	17	Accessible Vehicle-for-Hire 1	946	960	1023	1086	1149	1212	1275	1339	1403	1466	1529	1593	1656	1720	1747	1775	1804	1835																									
2802	3	18	Accessible Vehicle-for-Hire 1	935	949	1010	1073	1135	1197	1260	1323	1386	1448	1510	1574	1636	1699	1726	1754	1783	1813																									
2803	3	23	Accessible Vehicle-for-Hire 1	878	891	949	1007	1066	1124	1183	1242	1301	1360	1418	1478	1536	1595	1621	1647	1674	1702																									
2804	3	27	Accessible Vehicle-for-Hire 1	832	845	899	955	1010	1066	1121	1177	1234	1289	1345	1401	1456	1513	1537	1561	1587	1614																									
2805	3	30	Accessible Vehicle-for-Hire 1	798	810	862	916	969	1022	1075	1129	1183	1236	1289	1343	1396	1450	1473	1497	1522	1548																									
2806	3	32	Accessible Vehicle-for-Hire 1	775	787	838	889	941	993	1044	1097	1149	1201	1253	1305	1357	1409	1431	1455	1478	1503																									
2807	3	34	Accessible Vehicle-for-Hire 1	752	764	813	863	913	964	1014	1065	1115	1166	1216	1267	1317	1368	1389	1412	1435	1459																									
2808	3	37	Accessible Vehicle-for-Hire 1	718	729	776	824	872	920	968	1016	1065	1113	1160	1209	1257	1305	1326	1348	1370	1393																									
2809	3	38	Accessible Vehicle-for-Hire 1	707	717	764	811	858	905	952	1000	1048	1095	1142	1190	1237	1285	1305	1326	1348	1371																									
2810	3	40	Accessible Vehicle-for-Hire 1	684	694	739	785	830	876	922	968	1014	1060	1105	1151	1197	1243	1263	1283	1304	1327																									
2811	3	44	Accessible Vehicle-for-Hire 1	638	648	690	732	775	818	860	903	946	989	1032	1075	1117	1160	1179	1198	1217	1238																									
2812	3	46	Accessible Vehicle-for-Hire 1	616	625	665	706	747	788	829	871	913	954	995	1036	1077	1119	1137	1155	1174	1194																									
2813	3	47	Accessible Vehicle-for-Hire 1	604	613	653	693	734	774	814	855	896	936	976	1017	1057	1098	1116	1134	1152	1172																									
2814	3	48	Accessible Vehicle-for-Hire 1	593	602	641	680	720	759	799	839	879	918	958	998	1037	1077	1095	1112	1130	1150																									
2815	3	0	Accessible Vehicle-for-Hire 2	1202	1219	1299	1379	1460	1540	1620	1700	1782	1862	1943	2023	2104	2184	2219	2255	2293	2331																									
2816	3	5	Accessible Vehicle-for-Hire 2	1142	1158	1234	1310	1387	1463	1539	1615	1693	1769	1846	1922	1999	2075	2108	2142	2178	2214																									
2817	3	10	Accessible Vehicle-for-Hire 2	1082	1097	1169	1241	1314	1386	1458	1530	1604	1676	1749	1821	1894	1966	1997	2029	2064	2098																									
2818	3	12	Accessible Vehicle-for-Hire 2	1058	1073	1143	1214	1285	1355	1426	1496	1568	1639	1710	1780	1852	1922	1953	1984	2018	2051																									
2819	3	17	Accessible Vehicle-for-Hire 2	998	1012	1078	1145	1212	1278	1345	1411	1479	1545	1613	1679	1746	1813	1842	1872	1903	1935																									
2820	3	18	Accessible Vehicle-for-Hire 2	986	1000	1065	1131	1197	1263	1328	1394	1461	1527	1593	1659	1725	1791	1820	1849	1880	1911																									
2821	3	23	Accessible Vehicle-for-Hire 2	926	939	1000	1062	1124	1186	1247	1309	1372	1434	1496	1558	1620	1682	1709	1736	1766	1795																									
2822	3	27	Accessible Vehicle-for-Hire 2	877	890	948	1007	1066	1124	1183	1241	1301	1359	1418	1477	1536	1594	1620	1646	1674	1702																									
2823	3	30	Accessible Vehicle-for-Hire 2	841	853	909	965	1022	1078	1134	1190	1247	1303	1360	1416	1473	1529	1553	1578	1605	1632																									
2824	3	32	Accessible Vehicle-for-Hire 2	817	829	883	938	993	1047	1102	1156	1212	1266	1321	1376	1431	1485	1509	1533	1559	1585																									
2825	3	34	Accessible Vehicle-for-Hire 2	793	805	857	910	964	1016	1069	1122	1176	1229	1282	1335	1389	1441	1465	1488	1513	1538																									
2826	3	37	Accessible Vehicle-for-Hire 2	757	768	818	869	920	970	1021	1071	1123	1173	1224	1274	1326	1376	1398	1421	1445	1469																									
2827	3	38	Accessible Vehicle-for-Hire 2	745	756	805	855	905	955	1004	1054	1105	1154	1205	1254	1304	1354	1376	1398	1422	1445																									
2828	3	40	Accessible Vehicle-for-Hire 2	721	731	779	827	876	924	972	1020	1069	1117	1166	1214	1262	1310	1331	1353	1376	1399																									
2829	3	44	Accessible Vehicle-for-Hire 2	673	683	727	772	818	862	907	952	998	1043	1088	1133	1178	1223	1243	1263	1284	1305																									
2830	3	46	Accessible Vehicle-for-Hire 2	649	658	701	745	788	832	875	918	962	1005	1049	1092	1136	1179	1198	1218	1238	1259																									
2831	3	47	Accessible Vehicle-for-Hire 2	637	646	688	731	774	816	859	901	944	987	1030	1072	1115	1158	1176	1195	1215	1235																									
2832	3	48	Accessible Vehicle-for-Hire 2	625	634	675	717	759	801	842	884	927	968	1010	1052	1094	1136	1154	1173	1192	1212																									
2833	3	0	Accessible Vehicle-for-Hire 3	1250	1268	1350	1433	1517	1601	1684	1768	1852	1936	2019	2103	2187	2271	2307	2344	2383	2423																									
2834	3	5	Accessible Vehicle-for-Hire 3	1187	1205	1282	1361	1441	1521	1600	1680	1759	1839	1918	1998	2078	2157	2192	2227	2264	2302																									
2835	3	10	Accessible Vehicle-for-Hire 3	1125	1141	1215	1290	1365	1441	1516	1591	1667	1742	1817	1893	1968	2044	2076	2110	2145	2181																									
2836	3	12	Accessible Vehicle-for-Hire 3	1100	1116	1188	1261	1335	1409	1482	1556	1630	1704	1777	1851	1925	1998	2030	2063	2097	2132																									
2837	3	17	Accessible Vehicle-for-Hire 3	1037	1052	1120	1189	1259	1329	1398	1467	1537	1607	1676	1745	1815	1885	1915	1946	1978	2011																									
2838	3	18	Accessible Vehicle-for-Hire 3	1025	1040	1107	1175	1244	1313	1381	1450	1519	1588	1656	1724	1793	1862	1892	1922	1954	1987																									
2839	3	23	Accessible Vehicle-for-Hire 3	962	976	1039	1103	1168	1233	1297	1361	1426	1491	1555	1619	1684	1749	1776	1805	1835	1866																									
2840	3	27	Accessible Vehicle-for-Hire 3	912	926	985	1046	1107	1169	1229	1291	1352	1413	1474	1535	1597	1658	1684	1711	1740	1769																									
2841	3	30	Accessible Vehicle-for-Hire 3	875	888	945	1003	1062	1121	1179	1238	1296	1355	1413	1472	1531	1590	1615	1641	1668	1696																									
2842	3	32	Accessible Vehicle-for-Hire 3	850	862	918	974	1032	1089	1145	1202	1259	1316	1373	1430	1487	1544	1569	1594	1620	1648																									
2843	3	34	Accessible Vehicle-for-Hire 3	825	837	891	946	1001	1057	1111	1167	1222	1278	1333	1388	1443	1499	1523	1547	1573	1599																									
2844	3	37	Accessible Vehicle-for-Hire 3	787	799	850	903	956	1009	1061	1114	1167	1220	1272	1325	1378	1431	1453	1477	1501	1526																									
2845	3	38	Accessible Vehicle-for-Hire 3	775	786	837	888	941	993	1044	1096	1148	1200	1252	1304	1356	1408	1430	1453	1477	1502																									
2846	3	40	Accessible Vehicle-for-Hire 3	750	761	810	860	910	961	1010	1061	1111	1162	1211	1262	1312	1363	1384	1406	1430	1454																									
2847	3	44	Accessible Vehicle-for-Hire 3	700	710	756	802	850	897	943	990	1037	1084	1131	1178	1225	1272	1292	1313	1334	1357																									
2848	3	46	Accessible Vehicle-for-Hire 3	675	685	729	774	819	865	909	955	1000	1045	1090	1136	1181	1226	1246	1266	1287	1308																									
2849	3	47	Accessible Vehicle-for-Hire 3	662	672	715	759	804	849	893	937	982	1026	1070	1115	1159	1204	1223	1242	1263	1284																									

Part V11 - Art Appendix 1

2025 BASIC RATE TABLE ($)

Line No	Terr	Disc %	Insurance Use Description	RATING GROUPS 0	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30	31	32	33	34	35	36	37	38	39	40	41
2850	3	48	Accessible Vehicle-for-Hire 3	650	659	702	745	789	833	876	919	963	1007	1050	1094	1137	1181	1200	1219	1239	1260																									
2851	3	0	Accessible Vehicle-for-Hire 4	1311	1330	1416	1503	1592	1679	1767	1854	1943	2030	2118	2206	2294	2382	2420	2459	2500	2542																									
2852	3	5	Accessible Vehicle-for-Hire 4	1245	1263	1345	1428	1512	1595	1679	1761	1846	1928	2012	2096	2179	2263	2299	2336	2375	2415																									
2853	3	10	Accessible Vehicle-for-Hire 4	1180	1197	1274	1353	1433	1511	1590	1669	1749	1827	1906	1985	2065	2144	2178	2213	2250	2288																									
2854	3	12	Accessible Vehicle-for-Hire 4	1154	1170	1246	1323	1401	1478	1555	1632	1710	1786	1864	1941	2019	2096	2130	2164	2200	2237																									
2855	3	17	Accessible Vehicle-for-Hire 4	1088	1104	1175	1247	1321	1394	1467	1539	1613	1685	1758	1831	1904	1977	2009	2041	2075	2110																									
2856	3	18	Accessible Vehicle-for-Hire 4	1075	1091	1161	1232	1305	1377	1449	1520	1593	1665	1737	1809	1881	1953	1984	2016	2050	2084																									
2857	3	23	Accessible Vehicle-for-Hire 4	1009	1024	1090	1157	1226	1293	1361	1428	1496	1563	1631	1699	1766	1834	1863	1893	1925	1957																									
2858	3	27	Accessible Vehicle-for-Hire 4	957	971	1034	1097	1162	1226	1290	1353	1418	1482	1546	1610	1675	1739	1767	1795	1825	1856																									
2859	3	30	Accessible Vehicle-for-Hire 4	918	931	991	1052	1114	1175	1237	1298	1360	1421	1483	1544	1606	1667	1694	1721	1750	1779																									
2860	3	32	Accessible Vehicle-for-Hire 4	891	904	963	1022	1083	1142	1202	1261	1321	1380	1440	1500	1560	1620	1646	1672	1700	1729																									
2861	3	34	Accessible Vehicle-for-Hire 4	865	878	935	992	1051	1108	1166	1224	1282	1340	1398	1456	1514	1572	1597	1623	1650	1678																									
2862	3	37	Accessible Vehicle-for-Hire 4	826	838	892	947	1003	1058	1113	1168	1224	1279	1334	1390	1445	1501	1525	1549	1575	1601																									
2863	3	38	Accessible Vehicle-for-Hire 4	813	825	878	932	987	1041	1096	1149	1205	1259	1313	1368	1422	1477	1500	1525	1550	1576																									
2864	3	40	Accessible Vehicle-for-Hire 4	787	798	850	902	955	1007	1060	1112	1166	1218	1271	1324	1376	1429	1452	1475	1500	1525																									
2865	3	44	Accessible Vehicle-for-Hire 4	734	745	793	842	892	940	990	1038	1088	1137	1186	1235	1285	1334	1355	1377	1400	1424																									
2866	3	46	Accessible Vehicle-for-Hire 4	708	718	765	812	860	907	954	1001	1049	1096	1144	1191	1239	1286	1307	1328	1350	1373																									
2867	3	47	Accessible Vehicle-for-Hire 4	695	705	750	797	844	890	937	983	1030	1076	1123	1169	1216	1262	1283	1303	1325	1347																									
2868	3	48	Accessible Vehicle-for-Hire 4	682	692	736	782	828	873	919	964	1010	1056	1101	1147	1193	1239	1258	1279	1300	1322																									
2869	3	0	All Purpose Moped	365	365	367	370	379	390	405	420	442	474	495	528																													
2870	3	5	All Purpose Moped	347	347	349	351	360	370	385	399	420	450	470	502																													
2871	3	10	All Purpose Moped	328	328	330	333	341	351	364	378	398	427	445	475																													
2872	3	12	All Purpose Moped	321	321	323	326	334	343	356	370	389	417	436	465																													
2873	3	17	All Purpose Moped	303	303	305	307	315	324	336	349	367	393	411	438																													
2874	3	18	All Purpose Moped	299	299	301	303	311	320	332	344	362	389	406	433																													
2875	3	23	All Purpose Moped	281	281	283	285	292	300	312	323	340	365	381	407																													
2876	3	27	All Purpose Moped	266	266	268	270	277	285	296	307	323	346	361	385																													
2877	3	30	All Purpose Moped	255	255	257	259	265	273	283	294	309	332	346	370																													
2878	3	32	All Purpose Moped	248	248	250	252	258	265	275	286	301	322	337	359																													
2879	3	34	All Purpose Moped	241	241	242	244	250	257	267	277	292	313	327	348																													
2880	3	37	All Purpose Moped	230	230	231	233	239	246	255	265	278	299	312	333																													
2881	3	38	All Purpose Moped	226	226	228	229	235	242	251	260	274	294	307	327																													
2882	3	40	All Purpose Moped	219	219	220	222	227	234	243	252	265	284	297	317																													
2883	3	44	All Purpose Moped	204	204	206	207	212	218	227	235	248	265	277	296																													
2884	3	46	All Purpose Moped	197	197	198	200	205	211	219	227	239	256	267	285																													
2885	3	47	All Purpose Moped	193	193	195	196	201	207	215	223	234	251	262	280																													
2886	3	48	All Purpose Moped	190	190	191	192	197	203	211	218	230	246	257	275																													
2887	3	0	All Purpose Motorcycle - Motorscooter 500 cc or less	365	365	367	370	379	390	405	420	442	474	495	528																													
2888	3	5	All Purpose Motorcycle - Motorscooter 500 cc or less	347	347	349	351	360	370	385	399	420	450	470	502																													
2889	3	10	All Purpose Motorcycle - Motorscooter 500 cc or less	328	328	330	333	341	351	364	378	398	427	445	475																													
2890	3	12	All Purpose Motorcycle - Motorscooter 500 cc or less	321	321	323	326	334	343	356	370	389	417	436	465																													
2891	3	17	All Purpose Motorcycle - Motorscooter 500 cc or less	303	303	305	307	315	324	336	349	367	393	411	438																													
2892	3	18	All Purpose Motorcycle - Motorscooter 500 cc or less	299	299	301	303	311	320	332	344	362	389	406	433																													
2893	3	23	All Purpose Motorcycle - Motorscooter 500 cc or less	281	281	283	285	292	300	312	323	340	365	381	407																													
2894	3	27	All Purpose Motorcycle - Motorscooter 500 cc or less	266	266	268	270	277	285	296	307	323	346	361	385																													
2895	3	30	All Purpose Motorcycle - Motorscooter 500 cc or less	255	255	257	259	265	273	283	294	309	332	346	370																													
2896	3	32	All Purpose Motorcycle - Motorscooter 500 cc or less	248	248	250	252	258	265	275	286	301	322	337	359																													
2897	3	34	All Purpose Motorcycle - Motorscooter 500 cc or less	241	241	242	244	250	257	267	277	292	313	327	348																													
2898	3	37	All Purpose Motorcycle - Motorscooter 500 cc or less	230	230	231	233	239	246	255	265	278	299	312	333																													
2899	3	38	All Purpose Motorcycle - Motorscooter 500 cc or less	226	226	228	229	235	242	251	260	274	294	307	327																													
2900	3	40	All Purpose Motorcycle - Motorscooter 500 cc or less	219	219	220	222	227	234	243	252	265	284	297	317																													
2901	3	44	All Purpose Motorcycle - Motorscooter 500 cc or less	204	204	206	207	212	218	227	235	248	265	277	296																													
2902	3	46	All Purpose Motorcycle - Motorscooter 500 cc or less	197	197	198	200	205	211	219	227	239	256	267	285																													
2903	3	47	All Purpose Motorcycle - Motorscooter 500 cc or less	193	193	195	196	201	207	215	223	234	251	262	280																													
2904	3	48	All Purpose Motorcycle - Motorscooter 500 cc or less	190	190	191	192	197	203	211	218	230	246	257	275																													
2905	3	0	All Purpose Motorcycle - Motorscooter 501 to 1000 cc	584	584	587	592	606	625	648	672	708	758	793	845																													
2906	3	5	All Purpose Motorcycle - Motorscooter 501 to 1000 cc	555	555	558	562	576	594	616	638	673	720	753	803																													
2907	3	10	All Purpose Motorcycle - Motorscooter 501 to 1000 cc	526	526	528	533	545	562	583	605	637	682	714	760																													
2908	3	12	All Purpose Motorcycle - Motorscooter 501 to 1000 cc	514	514	517	521	533	550	570	591	623	667	698	744																													
2909	3	17	All Purpose Motorcycle - Motorscooter 501 to 1000 cc	485	485	487	491	503	519	538	558	588	629	658	701																													
2910	3	18	All Purpose Motorcycle - Motorscooter 501 to 1000 cc	479	479	481	485	497	512	531	551	581	622	650	693																													
2911	3	23	All Purpose Motorcycle - Motorscooter 501 to 1000 cc	450	450	452	456	467	481	499	517	545	584	611	651																													
2912	3	27	All Purpose Motorcycle - Motorscooter 501 to 1000 cc	426	426	429	432	442	456	473	491	517	553	579	617																													
2913	3	30	All Purpose Motorcycle - Motorscooter 501 to 1000 cc	409	409	411	414	424	437	454	470	496	531	555	591																													
2914	3	32	All Purpose Motorcycle - Motorscooter 501 to 1000 cc	397	397	399	403	412	425	441	457	481	515	539	575																													
2915	3	34	All Purpose Motorcycle - Motorscooter 501 to 1000 cc	385	385	387	391	400	412	428	444	467	500	523	558																													
2916	3	37	All Purpose Motorcycle - Motorscooter 501 to 1000 cc	368	368	370	373	382	394	408	423	446	478	500	532																													
2917	3	38	All Purpose Motorcycle - Motorscooter 501 to 1000 cc	362	362	364	367	376	387	402	417	439	470	492	524																													
2918	3	40	All Purpose Motorcycle - Motorscooter 501 to 1000 cc	350	350	352	355	364	375	389	403	425	455	476	507																													
2919	3	44	All Purpose Motorcycle - Motorscooter 501 to 1000 cc	327	327	329	332	339	350	363	376	396	424	444	473																													
2920	3	46	All Purpose Motorcycle - Motorscooter 501 to 1000 cc	315	315	317	320	327	337	350	363	382	409	428	456																													
2921	3	47	All Purpose Motorcycle - Motorscooter 501 to 1000 cc	310	310	311	314	321	331	343	356	375	402	420	448																													
2922	3	48	All Purpose Motorcycle - Motorscooter 501 to 1000 cc	304	304	305	308	315	325	337	349	368	394	412	439																													
2923	3	0	All Purpose Motorcycle - Motorscooter 1001 cc or more	584	584	587	592	606	625	648	672	708	758	793	845																													
2924	3	5	All Purpose Motorcycle - Motorscooter 1001 cc or more	555	555	558	562	576	594	616	638	673	720	753	803																													
2925	3	10	All Purpose Motorcycle - Motorscooter 1001 cc or more	526	526	528	533	545	562	583	605	637	682	714	760																													
2926	3	12	All Purpose Motorcycle - Motorscooter 1001 cc or more	514	514	517	521	533	550	570	591	623	667	698	744																													

Part V11 - Art Appendix 1

2025 BASIC RATE TABLE ($)

Line No	Terr	Disc %	Insurance Use Description	RATING GROUPS 0	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30	31	32	33	34	35	36	37	38	39	40	41
2927	3	17	All Purpose Motorcycle - Motorscooter 1001 cc or more	485	485	487	491	503	519	538	558	588	629	658	701																															
2928	3	18	All Purpose Motorcycle - Motorscooter 1001 cc or more	479	479	481	485	497	512	531	551	581	622	650	693																															
2929	3	23	All Purpose Motorcycle - Motorscooter 1001 cc or more	450	450	452	456	467	481	499	517	545	584	611	651																															
2930	3	27	All Purpose Motorcycle - Motorscooter 1001 cc or more	426	426	429	432	442	456	473	491	517	553	579	617																															
2931	3	30	All Purpose Motorcycle - Motorscooter 1001 cc or more	409	409	411	414	424	437	454	470	496	531	555	591																															
2932	3	32	All Purpose Motorcycle - Motorscooter 1001 cc or more	397	397	399	403	412	425	441	457	481	515	539	575																															
2933	3	34	All Purpose Motorcycle - Motorscooter 1001 cc or more	385	385	387	391	400	412	428	444	467	500	523	558																															
2934	3	37	All Purpose Motorcycle - Motorscooter 1001 cc or more	368	368	370	373	382	394	408	423	446	478	500	532																															
2935	3	38	All Purpose Motorcycle - Motorscooter 1001 cc or more	362	362	364	367	376	387	402	417	439	470	492	524																															
2936	3	40	All Purpose Motorcycle - Motorscooter 1001 cc or more	350	350	352	355	364	375	389	403	425	455	476	507																															
2937	3	44	All Purpose Motorcycle - Motorscooter 1001 cc or more	327	327	329	332	339	350	363	376	396	424	444	473																															
2938	3	46	All Purpose Motorcycle - Motorscooter 1001 cc or more	315	315	317	320	327	337	350	363	382	409	428	456																															
2939	3	47	All Purpose Motorcycle - Motorscooter 1001 cc or more	310	310	311	314	321	331	343	356	375	402	420	448																															
2940	3	48	All Purpose Motorcycle - Motorscooter 1001 cc or more	304	304	305	308	315	325	337	349	368	394	412	439																															
2941	3	0	All Purpose Motorcycle - Other 500 cc or less	495	495	498	502	515	530	550	571	601	643	673	717																															
2942	3	5	All Purpose Motorcycle - Other 500 cc or less	470	470	473	477	489	503	522	542	571	611	639	681																															
2943	3	10	All Purpose Motorcycle - Other 500 cc or less	445	445	448	452	463	477	495	514	541	579	606	645																															
2944	3	12	All Purpose Motorcycle - Other 500 cc or less	436	436	438	442	453	466	484	502	529	566	592	631																															
2945	3	17	All Purpose Motorcycle - Other 500 cc or less	411	411	413	417	427	440	456	474	499	534	559	595																															
2946	3	18	All Purpose Motorcycle - Other 500 cc or less	406	406	408	412	422	435	451	468	493	527	552	588																															
2947	3	23	All Purpose Motorcycle - Other 500 cc or less	381	381	383	387	397	408	423	440	463	495	518	552																															
2948	3	27	All Purpose Motorcycle - Other 500 cc or less	361	361	364	366	376	387	401	417	439	469	491	523																															
2949	3	30	All Purpose Motorcycle - Other 500 cc or less	346	346	349	351	360	371	385	400	421	450	471	502																															
2950	3	32	All Purpose Motorcycle - Other 500 cc or less	337	337	339	341	350	360	374	388	409	437	458	488																															
2951	3	34	All Purpose Motorcycle - Other 500 cc or less	327	327	329	331	340	350	363	377	397	424	444	473																															
2952	3	37	All Purpose Motorcycle - Other 500 cc or less	312	312	314	316	324	334	346	360	379	405	424	452																															
2953	3	38	All Purpose Motorcycle - Other 500 cc or less	307	307	309	311	319	329	341	354	373	399	417	445																															
2954	3	40	All Purpose Motorcycle - Other 500 cc or less	297	297	299	301	309	318	330	343	361	386	404	430																															
2955	3	44	All Purpose Motorcycle - Other 500 cc or less	277	277	279	281	288	297	308	320	337	360	377	402																															
2956	3	46	All Purpose Motorcycle - Other 500 cc or less	267	267	269	271	278	286	297	308	325	347	363	387																															
2957	3	47	All Purpose Motorcycle - Other 500 cc or less	262	262	264	266	273	281	291	303	319	341	357	380																															
2958	3	48	All Purpose Motorcycle - Other 500 cc or less	257	257	259	261	268	276	286	297	313	334	350	373																															
2959	3	0	All Purpose Motorcycle - Other 501 to 1000 cc	631	631	634	639	655	675	700	727	765	819	856	913																															
2960	3	5	All Purpose Motorcycle - Other 501 to 1000 cc	599	599	602	607	622	641	665	691	727	778	813	867																															
2961	3	10	All Purpose Motorcycle - Other 501 to 1000 cc	568	568	571	575	589	607	630	654	688	737	770	822																															
2962	3	12	All Purpose Motorcycle - Other 501 to 1000 cc	555	555	558	562	576	594	616	640	673	721	753	803																															
2963	3	17	All Purpose Motorcycle - Other 501 to 1000 cc	524	524	526	530	544	560	581	603	635	680	710	758																															
2964	3	18	All Purpose Motorcycle - Other 501 to 1000 cc	517	517	520	524	537	553	574	596	627	672	702	749																															
2965	3	23	All Purpose Motorcycle - Other 501 to 1000 cc	486	486	488	492	504	520	539	560	589	631	659	703																															
2966	3	27	All Purpose Motorcycle - Other 501 to 1000 cc	461	461	463	466	478	493	511	531	558	598	625	666																															
2967	3	30	All Purpose Motorcycle - Other 501 to 1000 cc	442	442	444	447	458	472	490	509	535	573	599	639																															
2968	3	32	All Purpose Motorcycle - Other 501 to 1000 cc	429	429	431	435	445	459	476	494	520	557	582	621																															
2969	3	34	All Purpose Motorcycle - Other 501 to 1000 cc	416	416	418	422	432	445	462	480	505	541	565	603																															
2970	3	37	All Purpose Motorcycle - Other 501 to 1000 cc	398	398	399	403	413	425	441	458	482	516	539	575																															
2971	3	38	All Purpose Motorcycle - Other 501 to 1000 cc	391	391	393	396	406	418	434	451	474	508	531	566																															
2972	3	40	All Purpose Motorcycle - Other 501 to 1000 cc	379	379	380	383	393	405	420	436	459	491	514	548																															
2973	3	44	All Purpose Motorcycle - Other 501 to 1000 cc	353	353	355	358	367	378	392	407	428	459	479	511																															
2974	3	46	All Purpose Motorcycle - Other 501 to 1000 cc	341	341	342	345	354	364	378	393	413	442	462	493																															
2975	3	47	All Purpose Motorcycle - Other 501 to 1000 cc	334	334	336	339	347	358	371	385	405	434	454	484																															
2976	3	48	All Purpose Motorcycle - Other 501 to 1000 cc	328	328	330	332	341	351	364	378	398	426	445	475																															
2977	3	0	All Purpose Motorcycle - Other 1001 cc or more	778	778	783	789	809	833	864	897	944	1011	1057	1126																															
2978	3	5	All Purpose Motorcycle - Other 1001 cc or more	739	739	744	750	769	791	821	852	897	960	1004	1070																															
2979	3	10	All Purpose Motorcycle - Other 1001 cc or more	700	700	705	710	728	750	778	807	850	910	951	1013																															
2980	3	12	All Purpose Motorcycle - Other 1001 cc or more	685	685	689	694	712	733	760	789	831	890	930	991																															
2981	3	17	All Purpose Motorcycle - Other 1001 cc or more	646	646	650	655	671	691	717	745	784	839	877	935																															
2982	3	18	All Purpose Motorcycle - Other 1001 cc or more	638	638	642	647	663	683	708	736	774	829	867	923																															
2983	3	23	All Purpose Motorcycle - Other 1001 cc or more	599	599	603	608	623	641	665	691	727	778	814	867																															
2984	3	27	All Purpose Motorcycle - Other 1001 cc or more	568	568	572	576	591	608	631	655	689	738	772	822																															
2985	3	30	All Purpose Motorcycle - Other 1001 cc or more	545	545	548	552	566	583	605	628	661	708	740	788																															
2986	3	32	All Purpose Motorcycle - Other 1001 cc or more	529	529	532	537	550	566	588	610	642	687	719	766																															
2987	3	34	All Purpose Motorcycle - Other 1001 cc or more	513	513	517	521	534	550	570	592	623	667	698	743																															
2988	3	37	All Purpose Motorcycle - Other 1001 cc or more	490	490	493	497	510	525	544	565	595	637	666	709																															
2989	3	38	All Purpose Motorcycle - Other 1001 cc or more	482	482	485	489	502	516	536	556	585	627	655	698																															
2990	3	40	All Purpose Motorcycle - Other 1001 cc or more	467	467	470	473	485	500	518	538	566	607	634	676																															
2991	3	44	All Purpose Motorcycle - Other 1001 cc or more	436	436	438	442	453	466	484	502	529	566	592	631																															
2992	3	46	All Purpose Motorcycle - Other 1001 cc or more	420	420	423	426	437	450	467	484	510	546	571	608																															
2993	3	47	All Purpose Motorcycle - Other 1001 cc or more	412	412	415	418	429	441	458	475	500	536	560	597																															
2994	3	48	All Purpose Motorcycle - Other 1001 cc or more	405	405	407	410	421	433	449	466	491	526	550	586																															
2995	3	0	All Purpose Motorcycle - Sport 500 cc or less	1001	1001	1007	1014	1040	1071	1111	1153	1214	1300	1359	1448																															
2996	3	5	All Purpose Motorcycle - Sport 500 cc or less	951	951	957	963	988	1017	1055	1095	1153	1235	1291	1376																															
2997	3	10	All Purpose Motorcycle - Sport 500 cc or less	901	901	906	913	936	964	1000	1038	1093	1170	1223	1303																															
2998	3	12	All Purpose Motorcycle - Sport 500 cc or less	881	881	886	892	915	942	978	1015	1068	1144	1196	1274																															
2999	3	17	All Purpose Motorcycle - Sport 500 cc or less	831	831	836	842	863	889	922	957	1008	1079	1128	1202																															
3000	3	18	All Purpose Motorcycle - Sport 500 cc or less	821	821	826	831	853	878	911	945	995	1066	1114	1187																															
3001	3	23	All Purpose Motorcycle - Sport 500 cc or less	771	771	775	781	801	825	855	888	935	1001	1046	1115																															
3002	3	27	All Purpose Motorcycle - Sport 500 cc or less	731	731	735	740	759	782	811	842	886	949	992	1057																															
3003	3	30	All Purpose Motorcycle - Sport 500 cc or less	701	701	705	710	728	750	778	807	850	910	951	1014																															

Part V11 - Art Appendix 1

2025 BASIC RATE TABLE ($)

Line No	Terr	Disc %	Insurance Use Description	RATING GROUPS 0	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30	31	32	33	34	35	36	37	38	39	40	41
3004	3	32	All Purpose Motorcycle - Sport 500 cc or less	681	681	685	690	707	728	755	784	826	884	924	985																															
3005	3	34	All Purpose Motorcycle - Sport 500 cc or less	661	661	665	669	686	707	733	761	801	858	897	956																															
3006	3	37	All Purpose Motorcycle - Sport 500 cc or less	631	631	634	639	655	675	700	726	765	819	856	912																															
3007	3	38	All Purpose Motorcycle - Sport 500 cc or less	621	621	624	629	645	664	689	715	753	806	843	898																															
3008	3	40	All Purpose Motorcycle - Sport 500 cc or less	601	601	604	608	624	643	667	692	728	780	815	869																															
3009	3	44	All Purpose Motorcycle - Sport 500 cc or less	561	561	564	568	582	600	622	646	680	728	761	811																															
3010	3	46	All Purpose Motorcycle - Sport 500 cc or less	541	541	544	548	562	578	600	623	656	702	734	782																															
3011	3	47	All Purpose Motorcycle - Sport 500 cc or less	531	531	534	537	551	568	589	611	643	689	720	767																															
3012	3	48	All Purpose Motorcycle - Sport 500 cc or less	521	521	524	527	541	557	578	600	631	676	707	753																															
3013	3	0	All Purpose Motorcycle - Sport 501 to 1000 cc	1222	1222	1229	1239	1270	1308	1357	1408	1483	1587	1659	1769																															
3014	3	5	All Purpose Motorcycle - Sport 501 to 1000 cc	1161	1161	1168	1177	1206	1243	1289	1338	1409	1508	1576	1681																															
3015	3	10	All Purpose Motorcycle - Sport 501 to 1000 cc	1100	1100	1106	1115	1143	1177	1221	1267	1335	1428	1493	1592																															
3016	3	12	All Purpose Motorcycle - Sport 501 to 1000 cc	1075	1075	1082	1090	1118	1151	1194	1239	1305	1397	1460	1557																															
3017	3	17	All Purpose Motorcycle - Sport 501 to 1000 cc	1014	1014	1020	1028	1054	1086	1126	1169	1231	1317	1377	1468																															
3018	3	18	All Purpose Motorcycle - Sport 501 to 1000 cc	1002	1002	1008	1016	1041	1073	1113	1155	1216	1301	1360	1451																															
3019	3	23	All Purpose Motorcycle - Sport 501 to 1000 cc	941	941	946	954	978	1007	1045	1084	1142	1222	1277	1362																															
3020	3	27	All Purpose Motorcycle - Sport 501 to 1000 cc	892	892	897	904	927	955	991	1028	1083	1159	1211	1291																															
3021	3	30	All Purpose Motorcycle - Sport 501 to 1000 cc	855	855	860	867	889	916	950	986	1038	1111	1161	1238																															
3022	3	32	All Purpose Motorcycle - Sport 501 to 1000 cc	831	831	836	843	864	889	923	957	1008	1079	1128	1203																															
3023	3	34	All Purpose Motorcycle - Sport 501 to 1000 cc	807	807	811	818	838	863	896	929	979	1047	1095	1168																															
3024	3	37	All Purpose Motorcycle - Sport 501 to 1000 cc	770	770	774	781	800	824	855	887	934	1000	1045	1114																															
3025	3	38	All Purpose Motorcycle - Sport 501 to 1000 cc	758	758	762	768	787	811	841	873	919	984	1029	1097																															
3026	3	40	All Purpose Motorcycle - Sport 501 to 1000 cc	733	733	737	743	762	785	814	845	890	952	995	1061																															
3027	3	44	All Purpose Motorcycle - Sport 501 to 1000 cc	684	684	688	694	711	732	760	788	830	889	929	991																															
3028	3	46	All Purpose Motorcycle - Sport 501 to 1000 cc	660	660	664	669	686	706	733	760	801	857	896	955																															
3029	3	47	All Purpose Motorcycle - Sport 501 to 1000 cc	648	648	651	657	673	693	719	746	786	841	879	938																															
3030	3	48	All Purpose Motorcycle - Sport 501 to 1000 cc	635	635	639	644	660	680	706	732	771	825	863	920																															
3031	3	0	All Purpose Motorcycle - Sport 1001 cc or more	2882	2883	2899	2922	2995	3084	3200	3320	3497	3744	3914	4172																															
3032	3	5	All Purpose Motorcycle - Sport 1001 cc or more	2738	2739	2754	2776	2845	2930	3040	3154	3322	3557	3718	3963																															
3033	3	10	All Purpose Motorcycle - Sport 1001 cc or more	2594	2595	2609	2630	2695	2776	2880	2988	3147	3370	3523	3755																															
3034	3	12	All Purpose Motorcycle - Sport 1001 cc or more	2536	2537	2551	2571	2636	2714	2816	2922	3077	3295	3444	3671																															
3035	3	17	All Purpose Motorcycle - Sport 1001 cc or more	2392	2393	2406	2425	2486	2560	2656	2756	2903	3108	3249	3463																															
3036	3	18	All Purpose Motorcycle - Sport 1001 cc or more	2363	2364	2377	2396	2456	2529	2624	2722	2868	3070	3209	3421																															
3037	3	23	All Purpose Motorcycle - Sport 1001 cc or more	2219	2220	2232	2250	2306	2375	2464	2556	2693	2883	3014	3212																															
3038	3	27	All Purpose Motorcycle - Sport 1001 cc or more	2104	2105	2116	2133	2186	2251	2336	2424	2553	2733	2857	3046																															
3039	3	30	All Purpose Motorcycle - Sport 1001 cc or more	2017	2018	2029	2045	2096	2159	2240	2324	2448	2621	2740	2920																															
3040	3	32	All Purpose Motorcycle - Sport 1001 cc or more	1960	1960	1971	1987	2037	2097	2176	2258	2378	2546	2662	2837																															
3041	3	34	All Purpose Motorcycle - Sport 1001 cc or more	1902	1903	1913	1929	1977	2035	2112	2191	2308	2471	2583	2754																															
3042	3	37	All Purpose Motorcycle - Sport 1001 cc or more	1816	1816	1826	1841	1887	1943	2016	2092	2203	2359	2466	2628																															
3043	3	38	All Purpose Motorcycle - Sport 1001 cc or more	1787	1787	1797	1812	1857	1912	1984	2058	2168	2321	2427	2587																															
3044	3	40	All Purpose Motorcycle - Sport 1001 cc or more	1729	1730	1739	1753	1797	1850	1920	1992	2098	2246	2348	2503																															
3045	3	44	All Purpose Motorcycle - Sport 1001 cc or more	1614	1614	1623	1636	1677	1727	1792	1859	1958	2097	2192	2336																															
3046	3	46	All Purpose Motorcycle - Sport 1001 cc or more	1556	1557	1565	1578	1617	1665	1728	1793	1888	2022	2114	2253																															
3047	3	47	All Purpose Motorcycle - Sport 1001 cc or more	1527	1528	1536	1549	1587	1635	1696	1760	1853	1984	2074	2211																															
3048	3	48	All Purpose Motorcycle - Sport 1001 cc or more	1499	1499	1507	1519	1557	1604	1664	1726	1818	1947	2035	2169																															
3049	3	0	All Purpose Motorcycle - Sport Touring 500 cc or less	800	800	805	811	831	856	888	921	971	1039	1086	1158																															
3050	3	5	All Purpose Motorcycle - Sport Touring 500 cc or less	760	760	765	770	789	813	844	875	922	987	1032	1100																															
3051	3	10	All Purpose Motorcycle - Sport Touring 500 cc or less	720	720	724	730	748	770	799	829	874	935	977	1042																															
3052	3	12	All Purpose Motorcycle - Sport Touring 500 cc or less	704	704	708	714	731	753	781	810	854	914	956	1019																															
3053	3	17	All Purpose Motorcycle - Sport Touring 500 cc or less	664	664	668	673	690	710	737	764	806	862	901	961																															
3054	3	18	All Purpose Motorcycle - Sport Touring 500 cc or less	656	656	660	665	681	702	728	755	796	852	891	950																															
3055	3	23	All Purpose Motorcycle - Sport Touring 500 cc or less	616	616	620	624	640	659	684	709	748	800	836	892																															
3056	3	27	All Purpose Motorcycle - Sport Touring 500 cc or less	584	584	588	592	607	625	648	672	709	758	793	845																															
3057	3	30	All Purpose Motorcycle - Sport Touring 500 cc or less	560	560	563	568	582	599	622	645	680	727	760	811																															
3058	3	32	All Purpose Motorcycle - Sport Touring 500 cc or less	544	544	547	551	565	582	604	626	660	707	738	787																															
3059	3	34	All Purpose Motorcycle - Sport Touring 500 cc or less	528	528	531	535	548	565	586	608	641	686	717	764																															
3060	3	37	All Purpose Motorcycle - Sport Touring 500 cc or less	504	504	507	511	524	539	559	580	612	655	684	730																															
3061	3	38	All Purpose Motorcycle - Sport Touring 500 cc or less	496	496	499	503	515	531	551	571	602	644	673	718																															
3062	3	40	All Purpose Motorcycle - Sport Touring 500 cc or less	480	480	483	487	499	514	533	553	583	623	652	695																															
3063	3	44	All Purpose Motorcycle - Sport Touring 500 cc or less	448	448	451	454	465	479	497	516	544	582	608	648																															
3064	3	46	All Purpose Motorcycle - Sport Touring 500 cc or less	432	432	435	438	449	462	480	497	524	561	586	625																															
3065	3	47	All Purpose Motorcycle - Sport Touring 500 cc or less	424	424	427	430	440	454	471	488	515	551	576	614																															
3066	3	48	All Purpose Motorcycle - Sport Touring 500 cc or less	416	416	419	422	432	445	462	479	505	540	565	602																															
3067	3	0	All Purpose Motorcycle - Sport Touring 501 to 1000 cc	800	800	805	811	831	856	888	921	971	1039	1086	1158																															
3068	3	5	All Purpose Motorcycle - Sport Touring 501 to 1000 cc	760	760	765	770	789	813	844	875	922	987	1032	1100																															
3069	3	10	All Purpose Motorcycle - Sport Touring 501 to 1000 cc	720	720	724	730	748	770	799	829	874	935	977	1042																															
3070	3	12	All Purpose Motorcycle - Sport Touring 501 to 1000 cc	704	704	708	714	731	753	781	810	854	914	956	1019																															
3071	3	17	All Purpose Motorcycle - Sport Touring 501 to 1000 cc	664	664	668	673	690	710	737	764	806	862	901	961																															
3072	3	18	All Purpose Motorcycle - Sport Touring 501 to 1000 cc	656	656	660	665	681	702	728	755	796	852	891	950																															
3073	3	23	All Purpose Motorcycle - Sport Touring 501 to 1000 cc	616	616	620	624	640	659	684	709	748	800	836	892																															
3074	3	27	All Purpose Motorcycle - Sport Touring 501 to 1000 cc	584	584	588	592	607	625	648	672	709	758	793	845																															
3075	3	30	All Purpose Motorcycle - Sport Touring 501 to 1000 cc	560	560	563	568	582	599	622	645	680	727	760	811																															
3076	3	32	All Purpose Motorcycle - Sport Touring 501 to 1000 cc	544	544	547	551	565	582	604	626	660	707	738	787																															
3077	3	34	All Purpose Motorcycle - Sport Touring 501 to 1000 cc	528	528	531	535	548	565	586	608	641	686	717	764																															
3078	3	37	All Purpose Motorcycle - Sport Touring 501 to 1000 cc	504	504	507	511	524	539	559	580	612	655	684	730																															
3079	3	38	All Purpose Motorcycle - Sport Touring 501 to 1000 cc	496	496	499	503	515	531	551	571	602	644	673	718																															
3080	3	40	All Purpose Motorcycle - Sport Touring 501 to 1000 cc	480	480	483	487	499	514	533	553	583	623	652	695																															

Part V11 - Art Appendix 1

2025 BASIC RATE TABLE ($)

Line No	Terr	Disc %	Insurance Use Description	RATING GROUPS 0	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30	31	32	33	34	35	36	37	38	39	40	41
3081	3	44	All Purpose Motorcycle - Sport Touring 501 to 1000 cc	448	448	451	454	465	479	497	516	544	582	608	648																															
3082	3	46	All Purpose Motorcycle - Sport Touring 501 to 1000 cc	432	432	435	438	449	462	480	497	524	561	586	625																															
3083	3	47	All Purpose Motorcycle - Sport Touring 501 to 1000 cc	424	424	427	430	440	454	471	488	515	551	576	614																															
3084	3	48	All Purpose Motorcycle - Sport Touring 501 to 1000 cc	416	416	419	422	432	445	462	479	505	540	565	602																															
3085	3	0	All Purpose Motorcycle - Sport Touring 1001 cc or more	1712	1712	1722	1735	1779	1832	1901	1972	2077	2224	2324	2478																															
3086	3	5	All Purpose Motorcycle - Sport Touring 1001 cc or more	1626	1626	1636	1648	1690	1740	1806	1873	1973	2113	2208	2354																															
3087	3	10	All Purpose Motorcycle - Sport Touring 1001 cc or more	1541	1541	1550	1561	1601	1649	1711	1775	1869	2002	2092	2230																															
3088	3	12	All Purpose Motorcycle - Sport Touring 1001 cc or more	1507	1507	1515	1527	1566	1612	1673	1735	1828	1957	2045	2181																															
3089	3	17	All Purpose Motorcycle - Sport Touring 1001 cc or more	1421	1421	1429	1440	1477	1521	1578	1637	1724	1846	1929	2057																															
3090	3	18	All Purpose Motorcycle - Sport Touring 1001 cc or more	1404	1404	1412	1423	1459	1502	1559	1617	1703	1824	1906	2032																															
3091	3	23	All Purpose Motorcycle - Sport Touring 1001 cc or more	1318	1318	1326	1336	1370	1411	1464	1518	1599	1712	1789	1908																															
3092	3	27	All Purpose Motorcycle - Sport Touring 1001 cc or more	1250	1250	1257	1267	1299	1337	1388	1440	1516	1624	1697	1809																															
3093	3	30	All Purpose Motorcycle - Sport Touring 1001 cc or more	1198	1198	1205	1214	1245	1282	1331	1380	1454	1557	1627	1735																															
3094	3	32	All Purpose Motorcycle - Sport Touring 1001 cc or more	1164	1164	1171	1180	1210	1246	1293	1341	1412	1512	1580	1685																															
3095	3	34	All Purpose Motorcycle - Sport Touring 1001 cc or more	1130	1130	1137	1145	1174	1209	1255	1302	1371	1468	1534	1635																															
3096	3	37	All Purpose Motorcycle - Sport Touring 1001 cc or more	1079	1079	1085	1093	1121	1154	1198	1242	1309	1401	1464	1561																															
3097	3	38	All Purpose Motorcycle - Sport Touring 1001 cc or more	1061	1061	1068	1076	1103	1136	1179	1223	1288	1379	1441	1536																															
3098	3	40	All Purpose Motorcycle - Sport Touring 1001 cc or more	1027	1027	1033	1041	1067	1099	1141	1183	1246	1334	1394	1487																															
3099	3	44	All Purpose Motorcycle - Sport Touring 1001 cc or more	959	959	964	972	996	1026	1065	1104	1163	1245	1301	1388																															
3100	3	46	All Purpose Motorcycle - Sport Touring 1001 cc or more	924	924	930	937	961	989	1027	1065	1122	1201	1255	1338																															
3101	3	47	All Purpose Motorcycle - Sport Touring 1001 cc or more	907	907	913	920	943	971	1008	1045	1101	1179	1232	1313																															
3102	3	48	All Purpose Motorcycle - Sport Touring 1001 cc or more	890	890	895	902	925	953	989	1025	1080	1156	1208	1289																															
3103	3	0	All Purpose Motorcycle - Touring 500 cc or less	818	818	822	829	849	875	908	942	992	1062	1110	1183																															
3104	3	5	All Purpose Motorcycle - Touring 500 cc or less	777	777	781	788	807	831	863	895	942	1009	1054	1124																															
3105	3	10	All Purpose Motorcycle - Touring 500 cc or less	736	736	740	746	764	787	817	848	893	956	999	1065																															
3106	3	12	All Purpose Motorcycle - Touring 500 cc or less	720	720	723	730	747	770	799	829	873	935	977	1041																															
3107	3	17	All Purpose Motorcycle - Touring 500 cc or less	679	679	682	688	705	726	754	782	823	881	921	982																															
3108	3	18	All Purpose Motorcycle - Touring 500 cc or less	671	671	674	680	696	717	745	772	813	871	910	970																															
3109	3	23	All Purpose Motorcycle - Touring 500 cc or less	630	630	633	638	654	674	699	725	764	818	855	911																															
3110	3	27	All Purpose Motorcycle - Touring 500 cc or less	597	597	600	605	620	639	663	688	724	775	810	864																															
3111	3	30	All Purpose Motorcycle - Touring 500 cc or less	573	573	575	580	594	612	636	659	694	743	777	828																															
3112	3	32	All Purpose Motorcycle - Touring 500 cc or less	556	556	559	564	577	595	617	641	675	722	755	804																															
3113	3	34	All Purpose Motorcycle - Touring 500 cc or less	540	540	543	547	560	577	599	622	655	701	733	781																															
3114	3	37	All Purpose Motorcycle - Touring 500 cc or less	515	515	518	522	535	551	572	593	625	669	699	745																															
3115	3	38	All Purpose Motorcycle - Touring 500 cc or less	507	507	510	514	526	542	563	584	615	658	688	733																															
3116	3	40	All Purpose Motorcycle - Touring 500 cc or less	491	491	493	497	509	525	545	565	595	637	666	710																															
3117	3	44	All Purpose Motorcycle - Touring 500 cc or less	458	458	460	464	475	490	508	528	556	595	622	662																															
3118	3	46	All Purpose Motorcycle - Touring 500 cc or less	442	442	444	448	458	472	490	509	536	573	599	639																															
3119	3	47	All Purpose Motorcycle - Touring 500 cc or less	434	434	436	439	450	464	481	499	526	563	588	627																															
3120	3	48	All Purpose Motorcycle - Touring 500 cc or less	425	425	427	431	441	455	472	490	516	552	577	615																															
3121	3	0	All Purpose Motorcycle - Touring 501 to 1000 cc	905	905	910	917	940	968	1005	1042	1098	1175	1229	1310																															
3122	3	5	All Purpose Motorcycle - Touring 501 to 1000 cc	860	860	864	871	893	920	955	990	1043	1116	1168	1244																															
3123	3	10	All Purpose Motorcycle - Touring 501 to 1000 cc	814	814	819	825	846	871	904	938	988	1057	1106	1179																															
3124	3	12	All Purpose Motorcycle - Touring 501 to 1000 cc	796	796	801	807	827	852	884	917	966	1034	1082	1153																															
3125	3	17	All Purpose Motorcycle - Touring 501 to 1000 cc	751	751	755	761	780	803	834	865	911	975	1020	1087																															
3126	3	18	All Purpose Motorcycle - Touring 501 to 1000 cc	742	742	746	752	771	794	824	854	900	963	1008	1074																															
3127	3	23	All Purpose Motorcycle - Touring 501 to 1000 cc	697	697	701	706	724	745	774	802	845	905	946	1009																															
3128	3	27	All Purpose Motorcycle - Touring 501 to 1000 cc	661	661	664	669	686	707	734	761	802	858	897	956																															
3129	3	30	All Purpose Motorcycle - Touring 501 to 1000 cc	633	633	637	642	658	678	703	729	769	822	860	917																															
3130	3	32	All Purpose Motorcycle - Touring 501 to 1000 cc	615	615	619	624	639	658	683	709	747	799	836	891																															
3131	3	34	All Purpose Motorcycle - Touring 501 to 1000 cc	597	597	601	605	620	639	663	688	725	775	811	865																															
3132	3	37	All Purpose Motorcycle - Touring 501 to 1000 cc	570	570	573	578	592	610	633	656	692	740	774	825																															
3133	3	38	All Purpose Motorcycle - Touring 501 to 1000 cc	561	561	564	569	583	600	623	646	681	728	762	812																															
3134	3	40	All Purpose Motorcycle - Touring 501 to 1000 cc	543	543	546	550	564	581	603	625	659	705	737	786																															
3135	3	44	All Purpose Motorcycle - Touring 501 to 1000 cc	507	507	510	514	526	542	563	584	615	658	688	734																															
3136	3	46	All Purpose Motorcycle - Touring 501 to 1000 cc	489	489	491	495	508	523	543	563	593	634	664	707																															
3137	3	47	All Purpose Motorcycle - Touring 501 to 1000 cc	480	480	482	486	498	513	533	552	582	623	651	694																															
3138	3	48	All Purpose Motorcycle - Touring 501 to 1000 cc	471	471	473	477	489	503	523	542	571	611	639	681																															
3139	3	0	All Purpose Motorcycle - Touring 1001 cc or more	905	905	910	917	940	968	1005	1043	1098	1176	1229	1310																															
3140	3	5	All Purpose Motorcycle - Touring 1001 cc or more	860	860	864	871	893	920	955	991	1043	1117	1168	1244																															
3141	3	10	All Purpose Motorcycle - Touring 1001 cc or more	814	814	819	825	846	871	904	939	988	1058	1106	1179																															
3142	3	12	All Purpose Motorcycle - Touring 1001 cc or more	796	796	801	807	827	852	884	918	966	1035	1082	1153																															
3143	3	17	All Purpose Motorcycle - Touring 1001 cc or more	751	751	755	761	780	803	834	866	911	976	1020	1087																															
3144	3	18	All Purpose Motorcycle - Touring 1001 cc or more	742	742	746	752	771	794	824	855	900	964	1008	1074																															
3145	3	23	All Purpose Motorcycle - Touring 1001 cc or more	697	697	701	706	724	745	774	803	845	906	946	1009																															
3146	3	27	All Purpose Motorcycle - Touring 1001 cc or more	661	661	664	669	686	707	734	761	802	858	897	956																															
3147	3	30	All Purpose Motorcycle - Touring 1001 cc or more	633	633	637	642	658	678	703	730	769	823	860	917																															
3148	3	32	All Purpose Motorcycle - Touring 1001 cc or more	615	615	619	624	639	658	683	709	747	800	836	891																															
3149	3	34	All Purpose Motorcycle - Touring 1001 cc or more	597	597	601	605	620	639	663	688	725	776	811	865																															
3150	3	37	All Purpose Motorcycle - Touring 1001 cc or more	570	570	573	578	592	610	633	657	692	741	774	825																															
3151	3	38	All Purpose Motorcycle - Touring 1001 cc or more	561	561	564	569	583	600	623	647	681	729	762	812																															
3152	3	40	All Purpose Motorcycle - Touring 1001 cc or more	543	543	546	550	564	581	603	626	659	706	737	786																															
3153	3	44	All Purpose Motorcycle - Touring 1001 cc or more	507	507	510	514	526	542	563	584	615	659	688	734																															
3154	3	46	All Purpose Motorcycle - Touring 1001 cc or more	489	489	491	495	508	523	543	563	593	635	664	707																															
3155	3	47	All Purpose Motorcycle - Touring 1001 cc or more	480	480	482	486	498	513	533	553	582	623	651	694																															
3156	3	48	All Purpose Motorcycle - Touring 1001 cc or more	471	471	473	477	489	503	523	542	571	612	639	681																															
3157	3	0	All Purpose Motorhome	538	674	859	1042	1191	1341	1490	1638	1785	1925	2077	2140	2194	2253	2318																											

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2025 BASIC RATE TABLE ($)

Line No	Terr	Disc %	Insurance Use Description	RATING GROUPS 0	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30	31	32	33	34	35	36	37	38	39	40	41
3158	3	5	All Purpose Motorhome	511	640	816	990	1131	1274	1415	1556	1696	1829	1973	2033	2084	2140	2202																													
3159	3	10	All Purpose Motorhome	484	607	773	938	1072	1207	1341	1474	1606	1732	1869	1926	1975	2028	2086																													
3160	3	12	All Purpose Motorhome	473	593	756	917	1048	1180	1311	1441	1571	1694	1828	1883	1931	1983	2040																													
3161	3	17	All Purpose Motorhome	447	559	713	865	989	1113	1237	1360	1482	1598	1724	1776	1821	1870	1924																													
3162	3	18	All Purpose Motorhome	441	553	704	854	977	1100	1222	1343	1464	1578	1703	1755	1799	1847	1901																													
3163	3	23	All Purpose Motorhome	414	519	661	802	917	1033	1147	1261	1374	1482	1599	1648	1689	1735	1785																													
3164	3	27	All Purpose Motorhome	393	492	627	761	869	979	1088	1196	1303	1405	1516	1562	1602	1645	1692																													
3165	3	30	All Purpose Motorhome	377	472	601	729	834	939	1043	1147	1249	1347	1454	1498	1536	1577	1623																													
3166	3	32	All Purpose Motorhome	366	458	584	709	810	912	1013	1114	1214	1309	1412	1455	1492	1532	1576																													
3167	3	34	All Purpose Motorhome	355	445	567	688	786	885	983	1081	1178	1270	1371	1412	1448	1487	1530																													
3168	3	37	All Purpose Motorhome	339	425	541	656	750	845	939	1032	1125	1213	1309	1348	1382	1419	1460																													
3169	3	38	All Purpose Motorhome	334	418	533	646	738	831	924	1016	1107	1193	1288	1327	1360	1397	1437																													
3170	3	40	All Purpose Motorhome	323	404	515	625	715	805	894	983	1071	1155	1246	1284	1316	1352	1391																													
3171	3	44	All Purpose Motorhome	301	377	481	584	667	751	834	917	1000	1078	1163	1198	1229	1262	1298																													
3172	3	46	All Purpose Motorhome	291	364	464	563	643	724	805	885	964	1039	1122	1156	1185	1217	1252																													
3173	3	47	All Purpose Motorhome	285	357	455	552	631	711	790	868	946	1020	1101	1134	1163	1194	1229																													
3174	3	48	All Purpose Motorhome	280	350	447	542	619	697	775	852	928	1001	1080	1113	1141	1172	1205																													
3175	3	0	All Purpose Passenger Vehicle	618	657	667	678	690	704	719	734	752	770	789	808	831	855	882	915	948	983	1020	1060	1099	1146	1194	1245	1297	1351	1408	1467	1527	1592	1660	1731	1802	1876	1952	2028	2105	2180	2253	2308	2399	2489
3176	3	5	All Purpose Passenger Vehicle	587	624	634	644	655	669	683	697	714	731	750	768	789	812	838	869	901	934	969	1007	1044	1089	1134	1183	1232	1283	1338	1394	1451	1512	1577	1644	1712	1782	1854	1927	2000	2071	2140	2193	2279	2365
3177	3	10	All Purpose Passenger Vehicle	556	591	600	610	621	634	647	661	677	693	710	727	748	769	794	823	853	885	918	954	989	1031	1075	1120	1167	1216	1267	1320	1374	1433	1494	1558	1622	1688	1757	1825	1894	1962	2028	2077	2159	2240
3178	3	12	All Purpose Passenger Vehicle	544	578	587	597	607	620	633	646	662	678	694	711	731	752	776	805	834	865	898	933	967	1008	1051	1096	1141	1189	1239	1291	1344	1401	1461	1523	1586	1651	1718	1785	1852	1918	1983	2031	2111	2190
3179	3	17	All Purpose Passenger Vehicle	513	545	554	563	573	584	597	609	624	639	655	671	690	710	732	759	787	816	847	880	912	951	991	1033	1077	1121	1169	1218	1267	1321	1378	1437	1496	1557	1620	1683	1747	1809	1870	1916	1991	2066
3180	3	18	All Purpose Passenger Vehicle	507	539	547	556	566	577	590	602	617	631	647	663	681	701	723	750	777	806	836	869	901	940	979	1021	1064	1108	1155	1203	1252	1305	1361	1419	1478	1538	1601	1663	1726	1788	1847	1893	1967	2041
3181	3	23	All Purpose Passenger Vehicle	476	506	514	522	531	542	554	565	579	593	608	622	640	658	679	705	730	757	785	816	846	882	919	959	999	1040	1084	1130	1176	1226	1278	1333	1388	1445	1503	1562	1621	1679	1735	1777	1847	1917
3182	3	27	All Purpose Passenger Vehicle	451	480	487	495	504	514	525	536	549	562	576	590	607	624	644	668	692	718	745	774	802	837	872	909	947	986	1028	1071	1115	1162	1212	1264	1315	1369	1425	1480	1537	1591	1645	1685	1751	1817
3183	3	30	All Purpose Passenger Vehicle	433	460	467	475	483	493	503	514	526	539	552	566	582	598	617	640	664	688	714	742	769	802	836	871	908	946	986	1027	1069	1114	1162	1212	1261	1313	1366	1420	1473	1526	1577	1616	1679	1742
3184	3	32	All Purpose Passenger Vehicle	420	447	454	461	469	479	489	499	511	524	537	549	565	581	600	622	645	668	694	721	747	779	812	847	882	919	957	998	1038	1083	1129	1177	1225	1276	1327	1379	1431	1482	1532	1569	1631	1693
3185	3	34	All Purpose Passenger Vehicle	408	434	440	447	455	465	475	484	496	508	521	533	548	564	582	604	626	649	673	700	725	756	788	822	856	892	929	968	1008	1051	1096	1142	1189	1238	1288	1338	1389	1439	1487	1523	1583	1643
3186	3	37	All Purpose Passenger Vehicle	389	414	420	427	435	444	453	462	474	485	497	509	524	539	556	576	597	619	643	668	692	722	752	784	817	851	887	924	962	1003	1046	1091	1135	1182	1230	1278	1326	1373	1419	1454	1511	1568
3187	3	38	All Purpose Passenger Vehicle	383	407	414	420	428	436	446	455	466	477	489	501	515	530	547	567	588	609	632	657	681	711	740	772	804	838	873	910	947	987	1029	1073	1117	1163	1210	1257	1305	1352	1397	1431	1487	1543
3188	3	40	All Purpose Passenger Vehicle	371	394	400	407	414	422	431	440	451	462	473	485	499	513	529	549	569	590	612	636	659	688	716	747	778	811	845	880	916	955	996	1039	1081	1126	1171	1217	1263	1308	1352	1385	1439	1493
3189	3	44	All Purpose Passenger Vehicle	346	368	374	380	386	394	403	411	421	431	442	452	465	479	494	512	531	550	571	594	615	642	669	697	726	757	788	822	855	892	930	969	1009	1051	1093	1136	1179	1221	1262	1292	1343	1394
3190	3	46	All Purpose Passenger Vehicle	334	355	360	366	373	380	388	396	406	416	426	436	449	462	476	494	512	531	551	572	593	619	645	672	700	730	760	792	825	860	896	935	973	1013	1054	1095	1137	1177	1217	1246	1295	1344
3191	3	47	All Purpose Passenger Vehicle	328	348	354	359	366	373	381	389	399	408	418	428	440	453	467	485	502	521	541	562	582	607	633	660	687	716	746	778	809	844	880	917	955	994	1035	1075	1116	1155	1194	1223	1271	1319
3192	3	48	All Purpose Passenger Vehicle	321	342	347	353	359	366	374	382	391	400	410	420	432	445	459	476	493	511	530	551	571	596	621	647	674	703	732	763	794	828	863	900	937	976	1015	1055	1095	1134	1172	1200	1247	1294
3193	3	0	All Purpose Trailer $2500 or less	7																																									
3194	3	0	All Purpose Trailer $2501 or more		31	75	111	150	183	215	244	274	302	332	360	389	419	430	441	452	456																									
3195	3	0	All Purpose Truck 4,540 kg or less GVW	506	541	560	572	582	593	606	619	635	650	667	686	706	727	750	774	799	826	853	883	916	951	987	1027	1066	1110	1159	1203	1260	1312	1377	1434	1501	1565	1635	1710	1778	1838	1899	1965	2041	2112
3196	3	5	All Purpose Truck 4,540 kg or less GVW	481	514	532	543	553	563	576	588	603	617	634	652	671	691	712	735	759	785	810	839	870	903	938	976	1013	1054	1101	1143	1197	1246	1308	1362	1426	1487	1553	1624	1689	1746	1804	1867	1939	2006
3197	3	10	All Purpose Truck 4,540 kg or less GVW	455	487	504	515	524	534	545	557	571	585	600	617	635	654	675	697	719	743	768	795	824	856	888	924	959	999	1043	1083	1134	1181	1239	1291	1351	1408	1471	1539	1600	1654	1709	1768	1837	1901
3198	3	12	All Purpose Truck 4,540 kg or less GVW	445	476	493	503	512	522	533	545	559	572	587	604	621	640	660	681	703	727	751	777	806	837	869	904	938	977	1020	1059	1109	1155	1212	1262	1321	1377	1439	1505	1565	1617	1671	1729	1796	1859
3199	3	17	All Purpose Truck 4,540 kg or less GVW	420	449	465	475	483	492	503	514	527	539	554	569	586	603	622	642	663	686	708	733	760	789	819	852	885	921	962	998	1046	1089	1143	1190	1246	1299	1357	1419	1476	1526	1576	1631	1694	1753
3200	3	18	All Purpose Truck 4,540 kg or less GVW	415	444	459	469	477	486	497	508	521	533	547	563	579	596	615	635	655	677	699	724	751	780	809	842	874	910	950	986	1033	1076	1129	1176	1231	1283	1341	1402	1458	1507	1557	1611	1674	1732
3201	3	23	All Purpose Truck 4,540 kg or less GVW	390	417	431	440	448	457	467	477	489	500	514	528	544	560	577	596	615	636	657	680	705	732	760	791	821	855	892	926	970	1010	1060	1104	1156	1205	1259	1317	1369	1415	1462	1513	1572	1626
3202	3	27	All Purpose Truck 4,540 kg or less GVW	369	395	409	418	425	433	442	452	464	474	487	501	515	531	547	565	583	603	623	645	669	694	721	750	778	810	846	878	920	958	1005	1047	1096	1142	1194	1248	1298	1342	1386	1434	1490	1542
3203	3	30	All Purpose Truck 4,540 kg or less GVW	354	379	392	400	407	415	424	433	444	455	467	480	494	509	525	542	559	578	597	618	641	666	691	719	746	777	811	842	882	918	964	1004	1051	1095	1144	1197	1245	1287	1329	1375	1429	1478
3204	3	32	All Purpose Truck 4,540 kg or less GVW	344	368	381	389	396	403	412	421	432	442	454	466	480	494	510	526	543	562	580	600	623	647	671	698	725	755	788	818	857	892	936	975	1021	1064	1112	1163	1209	1250	1291	1336	1388	1436
3205	3	34	All Purpose Truck 4,540 kg or less GVW	334	357	370	378	384	391	400	409	419	429	440	453	466	480	495	511	527	545	563	583	605	628	651	678	704	733	765	794	832	866	909	946	991	1033	1079	1129	1173	1213	1253	1297	1347	1394
3206	3	37	All Purpose Truck 4,540 kg or less GVW	319	341	353	360	367	374	382	390	400	409	420	432	445	458	472	488	503	520	537	556	577	599	622	647	672	699	730	758	794	827	868	903	946	986	1030	1077	1120	1158	1196	1238	1286	1331
3207	3	38	All Purpose Truck 4,540 kg or less GVW	314	335	347	355	361	368	376	384	394	403	414	425	438	451	465	480	495	512	529	547	568	590	612	637	661	688	719	746	781	813	854	889	931	970	1014	1060	1102	1140	1177	1218	1265	1309
3208	3	40	All Purpose Truck 4,540 kg or less GVW	304	325	336	343	349	356	364	371	381	390	400	412	424	436	450	464	479	496	512	530	550	571	592	616	640	666	695	722	756	787	826	860	901	939	981	1026	1067	1103	1139	1179	1225	1267
3209	3	44	All Purpose Truck 4,540 kg or less GVW	283	303	314	320	326	332	339	347	356	364	374	384	395	407	420	433	447	463	478	494	513	533	553	575	597	622	649	674	706	735	771	803	841	876	916	958	996	1029	1063	1100	1143	1183
3210	3	46	All Purpose Truck 4,540 kg or less GVW	273	292	302	309	314	320	327	334	343	351	360	370	381	393	405	418	431	446	461	477	495	514	533	555	576	599	626	650	680	708	744	774	811	845	883	923	960	993	1025	1061	1102	1140
3211	3	47	All Purpose Truck 4,540 kg or less GVW	268	287	297	303	308	314	321	328	337	344	354	364	374	385	397	410	423	438	452	468	485	504	523	544	565	588	614	638	668	695	730	760	796	829	867	906	942	974	1006	1041	1082	1119
3212	3	48	All Purpose Truck 4,540 kg or less GVW	263	281	291	297	303	308	315	322	330	338	347	357	367	378	390	402	415	430	444	459	476	495	513	534	554	577	603	626	655	682	716	746	781	814	850	889	925	956	987	1022	1061	1098
3213	3	0	Antique Vehicle - Bus	99																																									
3214	3	0	Antique Vehicle - Motorcycle	99																																									
3215	3	0	Antique Vehicle - Passenger Vehicle	99																																									
3216	3	0	Antique Vehicle - Truck	99																																									
3217	3	0	Artisan Truck 4,540 kg or less GVW	322	344	356	364	370	378	385	394	404	414	425	437	449	463	477	493	508	525	543	562	583	605	628	654	678	706	738	765	801	835	876	912	955	996	1040	1088	1131	1169	1208	1250	1298	1344
3218	3	5	Artisan Truck 4,540 kg or less GVW	306	327	338	346	351	359	366	374	384	393	404	415	427	440	453	468	483	499	516	534	554	575	597	621	644	671	701	727	761	793	832	866	907	946	988	1034	1074	1111	1148	1187	1233	1277
3219	3	10	Artisan Truck 4,540 kg or less GVW	290	310	320	328	333	340	346	355	364	373	382	393	404	417	429	444	457	472	489	506	525	544	565	589	610	635	664	688	721	751	788	821	859	896	936	979	1018	1052	1087	1125	1168	1210
3220	3	12	Artisan Truck 4,540 kg or less GVW	283	303	313	320	326	333	339	347	356	364	374	385	395	407	420	434	447	462	478	495	513	532	553	576	597	621	649	673	705	735	771	803	840	876	915	957	995	1029	1063	1100	1142	1183
3221	3	17	Artisan Truck 4,540 kg or less GVW	267	286	295	302	307	314	320	327	335	344	353	363	373	384	396	409	422	436	451	466	484	502	521	543	563	586	613	635	665	693	727	757	793	827	863	903	939	970	1003	1037	1077	1116
3222	3	18	Artisan Truck 4,540 kg or less GVW	264	282	292	298	303	310	316	323	331	339	348	358	368	380	391	404	417	430	445	461	478	496	515	536	556	579	605	627	657	685	718	748	783	817	853	892	927	959	991	1025	1064	1102
3223	3	23	Artisan Truck 4,540 kg or less GVW	248	265	274	280	285	291	296	303	311	319	327	336	346	357	367	380	391	404	418	433	449	466	484	504	522	544	568	589	617	643	675	702	735	767	801	838	871	900	930	962	999	1035
3224	3	27	Artisan Truck 4,540 kg or less GVW	235	251	260	266	270	276	281	288	295	302	310	319	328	338	348	360	371	383	396	410	426	442	458	477	495	515	539	558	585	610	639	666	697	727	759	794	826	853	882	912	948	981
3225	3	30	Artisan Truck 4,540 kg or less GVW	225	241	249	255	259	265	269	276	283	290	297	306	314	324	334	345	356	367	380	393	408	423	440	458	475	494	517	535	561	584	613	638	668	697	728	762	792	818	846	875	909	941
3226	3	32	Artisan Truck 4,540 kg or less GVW	219	234	242	248	252	257	262	268	275	282	289	297	305	315	324	335	345	357	369	382	396	411	427	445	461	480	502	520	545	568	596	620	649	677	707	740	769	795	821	850	883	914
3227	3	34	Artisan Truck 4,540 kg or less GVW	213	227	235	240	244	249	254	260	267	273	280	288	296	306	315	325	335	346	358	371	385	399	414	432	447	466	487	505	529	551	578	602	630	657	686	718	746	772	797	825	857	887
3228	3	37	Artisan Truck 4,540 kg or less GVW	203	217	224	229	233	238	243	248	255	261	268	275	283	292	301	311	320	331	342	354	367	381	396	412	427	445	465	482	505	526	552	575	602	627	655	685	713	736	761	787	818	847
3229	3	38	Artisan Truck 4,540 kg or less GVW	200	213	221	226	229	234	239	244	250	257	263	271	278	287	296	306	315	325	337	348	361	375	389	405	420	438	458	474	497	518	543	565	592	618	645	675	701	725	749	775	805	833
3230	3	40	Artisan Truck 4,540 kg or less GVW	193	206	214	218	222	227	231	236	242	248	255	262	269	278	286	296	305	315	326	337	350	363	377	392	407	424	443	459	481	501	526	547	573	598	624	653	679	701	725	750	779	806
3231	3	44	Artisan Truck 4,540 kg or less GVW	180	193	199	204	207	212	216	221	226	232	238	245	251	259	267	276	284	294	304	315	326	339	352	366	380	395	413	428	449	468	491	511	535	558	582	609	633	655	676	700	727	753
3232	3	46	Artisan Truck 4,540 kg or less GVW	174	186	192	197	200	204	208	213	218	224	229	236	242	250	258	266	274	283	293	303	315	327	339	353	366	381	399	413	433	451	473	492	516	538	562	588	611	631	652	675	701	726
3233	3	47	Artisan Truck 4,540 kg or less GVW	171	182	189	193	196	200	204	209	214	219	225	232	238	245	253	261	269	278	288	298	309	321	333	347	359	374	391	405	425	443	464	483	506	528	551	577	599	620	640	662	688	712
3234	3	48	Artisan Truck 4,540 kg or less GVW	167	179	185	189	192	197	200	205	210	215	221	227	233	241	248	256	264	273	282	292	303	315	327	340	353	367	384	398	417	434	456	474	497	518	541	566	588	608	628	650	675	699

Part V11 - Art Appendix 1

2025 BASIC RATE TABLE ($)

Line No	Terr	Disc %	Insurance Use Description	RATING GROUPS 0	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30	31	32	33	34	35	36	37	38	39	40	41
3235	3	0	Artisan Truck 4,541 to 16,330 kg GVW		630	877	933	991	1052	1115	1181	1252	1326	1407	1488	1570	1663	1765	1878	2000	2122																									
3236	3	5	Artisan Truck 4,541 to 16,330 kg GVW		598	833	886	941	999	1059	1122	1189	1260	1337	1414	1491	1580	1677	1784	1900	2016																									
3237	3	10	Artisan Truck 4,541 to 16,330 kg GVW		567	789	840	892	947	1003	1063	1127	1193	1266	1339	1413	1497	1588	1690	1800	1910																									
3238	3	12	Artisan Truck 4,541 to 16,330 kg GVW		554	772	821	872	926	981	1039	1102	1167	1238	1309	1382	1463	1553	1653	1760	1867																									
3239	3	17	Artisan Truck 4,541 to 16,330 kg GVW		523	728	774	823	873	925	980	1039	1101	1168	1235	1303	1380	1465	1559	1660	1761																									
3240	3	18	Artisan Truck 4,541 to 16,330 kg GVW		517	719	765	813	863	914	968	1027	1087	1154	1220	1287	1364	1447	1540	1640	1740																									
3241	3	23	Artisan Truck 4,541 to 16,330 kg GVW		485	675	718	763	810	859	909	964	1021	1083	1146	1209	1281	1359	1446	1540	1634																									
3242	3	27	Artisan Truck 4,541 to 16,330 kg GVW		460	640	681	723	768	814	862	914	968	1027	1086	1146	1214	1288	1371	1460	1549																									
3243	3	30	Artisan Truck 4,541 to 16,330 kg GVW		441	614	653	694	736	780	827	876	928	985	1042	1099	1164	1235	1315	1400	1485																									
3244	3	32	Artisan Truck 4,541 to 16,330 kg GVW		428	596	634	674	715	758	803	851	902	957	1012	1068	1131	1200	1277	1360	1443																									
3245	3	34	Artisan Truck 4,541 to 16,330 kg GVW		416	579	616	654	694	736	779	826	875	929	982	1036	1098	1165	1239	1320	1401																									
3246	3	37	Artisan Truck 4,541 to 16,330 kg GVW		397	553	588	624	663	702	744	789	835	886	937	989	1048	1112	1183	1260	1337																									
3247	3	38	Artisan Truck 4,541 to 16,330 kg GVW		391	544	578	614	652	691	732	776	822	872	923	973	1031	1094	1164	1240	1316																									
3248	3	40	Artisan Truck 4,541 to 16,330 kg GVW		378	526	560	595	631	669	709	751	796	844	893	942	998	1059	1127	1200	1273																									
3249	3	44	Artisan Truck 4,541 to 16,330 kg GVW		353	491	522	555	589	624	661	701	743	788	833	879	931	988	1052	1120	1188																									
3250	3	46	Artisan Truck 4,541 to 16,330 kg GVW		340	474	504	535	568	602	638	676	716	760	804	848	898	953	1014	1080	1146																									
3251	3	47	Artisan Truck 4,541 to 16,330 kg GVW		334	465	494	525	558	591	626	664	703	746	789	832	881	935	995	1060	1125																									
3252	3	48	Artisan Truck 4,541 to 16,330 kg GVW		328	456	485	515	547	580	614	651	690	732	774	816	865	918	977	1040	1103																									
3253	3	0	Artisan Truck 16,331 kg or more GVW		646	646	646	646	646	646	646	646	646	646	646	646	646	646	646	646	646																									
3254	3	0	Cement/Brick/Exploration Truck 10,891 to 16,330 kgGVW		361	502	535	568	603	639	677	718	760	806	853	900	953	1012	1076	1146	1216																									
3255	3	0	Cement/Brick/Exploration Truck 16,331 kg or moreGVW		421	421	421	421	421	421	421	421	421	421	421	421	421	421	421	421	421																									
3256	3	0	Charter Bus Local 20 seats or less	514	521	555	589	624	658	692	727	761	796	830	865	899	933	948	964	980	996																									
3257	3	0	Charter Bus Local 21 to 35 seats	572	580	618	656	694	732	770	809	847	886	924	962	1000	1039	1055	1072	1090	1109																									
3258	3	0	Charter Bus Local 36 to 50 seats	621	630	671	712	754	795	837	878	920	962	1003	1045	1086	1128	1146	1165	1184	1204																									
3259	3	0	Charter Bus Local 51 seats or more	670	680	724	768	813	858	903	948	993	1038	1083	1127	1172	1217	1237	1257	1278	1299																									
3260	3	0	Collector Passenger Vehicle	236	251	255	259	264	269	275	281	287	294	302	309	318	327	337	350	362	376	390	405	420	438	457	476	496	517	538	561	584	608	635	662	689	717	746	775	805	833	861	882	917	951
3261	3	5	Collector Passenger Vehicle	224	238	242	246	251	256	261	267	273	279	287	294	302	311	320	332	344	357	370	385	399	416	434	452	471	491	511	533	555	578	603	629	655	681	709	736	765	791	818	838	871	903
3262	3	10	Collector Passenger Vehicle	212	226	229	233	238	242	247	253	258	265	272	278	286	294	303	315	326	338	351	364	378	394	411	428	446	465	484	505	526	547	571	596	620	645	671	697	724	750	775	794	825	856
3263	3	12	Collector Passenger Vehicle	208	221	224	228	232	237	242	247	253	259	266	272	280	288	297	308	319	331	343	356	370	385	402	419	436	455	473	494	514	535	559	583	606	631	656	682	708	733	758	776	807	837
3264	3	17	Collector Passenger Vehicle	196	208	212	215	219	223	228	233	238	244	251	256	264	271	280	290	300	312	324	336	349	364	379	395	412	429	447	466	485	505	527	549	572	595	619	643	668	691	715	732	761	789
3265	3	18	Collector Passenger Vehicle	194	206	209	212	216	221	225	230	235	241	248	253	261	268	276	287	297	308	320	332	344	359	375	390	407	424	441	460	479	499	521	543	565	588	612	635	660	683	706	723	752	780
3266	3	23	Collector Passenger Vehicle	182	193	196	199	203	207	212	216	221	226	233	238	245	252	259	269	279	290	300	312	323	337	352	367	382	398	414	432	450	468	489	510	531	552	574	597	620	641	663	679	706	732
3267	3	27	Collector Passenger Vehicle	172	183	186	189	193	196	201	205	210	215	220	226	232	239	246	255	264	274	285	296	307	320	334	347	362	377	393	410	426	444	464	483	503	523	545	566	588	608	629	644	669	694
3268	3	30	Collector Passenger Vehicle	165	176	178	181	185	188	192	197	201	206	211	216	223	229	236	245	253	263	273	283	294	307	320	333	347	362	377	393	409	426	444	463	482	502	522	542	563	583	603	617	642	666
3269	3	32	Collector Passenger Vehicle	160	171	173	176	180	183	187	191	195	200	205	210	216	222	229	238	246	256	265	275	286	298	311	324	337	352	366	381	397	413	432	450	469	488	507	527	547	566	585	600	624	647
3270	3	34	Collector Passenger Vehicle	156	166	168	171	174	178	181	185	189	194	199	204	210	216	222	231	239	248	257	267	277	289	302	314	327	341	355	370	385	401	419	437	455	473	492	511	531	550	568	582	605	628
3271	3	37	Collector Passenger Vehicle	149	158	161	163	166	169	173	177	181	185	190	195	200	206	212	220	228	237	246	255	265	276	288	300	312	326	339	353	368	383	400	417	434	452	470	488	507	525	542	556	578	599
3272	3	38	Collector Passenger Vehicle	146	156	158	161	164	167	170	174	178	182	187	192	197	203	209	217	224	233	242	251	260	272	283	295	308	321	334	348	362	377	394	410	427	445	463	480	499	516	534	547	569	590
3273	3	40	Collector Passenger Vehicle	142	151	153	155	158	161	165	169	172	176	181	185	191	196	202	210	217	226	234	243	252	263	274	286	298	310	323	337	350	365	381	397	413	430	448	465	483	500	517	529	550	571
3274	3	44	Collector Passenger Vehicle	132	141	143	145	148	151	154	157	161	165	169	173	178	183	189	196	203	211	218	227	235	245	256	267	278	290	301	314	327	340	356	371	386	402	418	434	451	466	482	494	514	533
3275	3	46	Collector Passenger Vehicle	127	136	138	140	143	145	148	152	155	159	163	167	172	177	182	189	195	203	211	219	227	237	247	257	268	279	291	303	315	328	343	357	372	387	403	418	435	450	465	476	495	514
3276	3	47	Collector Passenger Vehicle	125	133	135	137	140	143	146	149	152	156	160	164	169	173	179	185	192	199	207	215	223	232	242	252	263	274	285	297	310	322	337	351	365	380	395	411	427	441	456	467	486	504
3277	3	48	Collector Passenger Vehicle	123	131	133	135	137	140	143	146	149	153	157	161	165	170	175	182	188	196	203	211	218	228	238	248	258	269	280	292	304	316	330	344	358	373	388	403	419	433	448	459	477	495
3278	3	0	Collector Truck 4,540 kg or less GVW	172	184	190	194	198	202	206	211	216	221	227	233	240	247	255	263	272	281	290	300	311	323	336	349	362	377	394	409	428	446	468	487	511	532	556	581	605	625	646	668	694	718
3279	3	5	Collector Truck 4,540 kg or less GVW	163	175	180	184	188	192	196	200	205	210	216	221	228	235	242	250	258	267	275	285	295	307	319	332	344	358	374	389	407	424	445	463	485	505	528	552	575	594	614	635	659	682
3280	3	10	Collector Truck 4,540 kg or less GVW	155	166	171	175	178	182	185	190	194	199	204	210	216	222	229	237	245	253	261	270	280	291	302	314	326	339	355	368	385	401	421	438	460	479	500	523	544	562	581	601	625	646
3281	3	12	Collector Truck 4,540 kg or less GVW	151	162	167	171	174	178	181	186	190	194	200	205	211	217	224	231	239	247	255	264	274	284	296	307	319	332	347	360	377	392	412	429	450	468	489	511	532	550	568	588	611	632
3282	3	17	Collector Truck 4,540 kg or less GVW	143	153	158	161	164	168	171	175	179	183	188	193	199	205	212	218	226	233	241	249	258	268	279	290	300	313	327	339	355	370	388	404	424	442	461	482	502	519	536	554	576	596
3283	3	18	Collector Truck 4,540 kg or less GVW	141	151	156	159	162	166	169	173	177	181	186	191	197	203	209	216	223	230	238	246	255	265	276	286	297	309	323	335	351	366	384	399	419	436	456	476	496	512	530	548	569	589
3284	3	23	Collector Truck 4,540 kg or less GVW	132	142	146	149	152	156	159	162	166	170	175	179	185	190	196	203	209	216	223	231	239	249	259	269	279	290	303	315	330	343	360	375	393	410	428	447	466	481	497	514	534	553
3285	3	27	Collector Truck 4,540 kg or less GVW	126	134	139	142	145	147	150	154	158	161	166	170	175	180	186	192	199	205	212	219	227	236	245	255	264	275	288	299	312	326	342	356	373	388	406	424	442	456	472	488	507	524
3286	3	30	Collector Truck 4,540 kg or less GVW	120	129	133	136	139	141	144	148	151	155	159	163	168	173	178	184	190	197	203	210	218	226	235	244	253	264	276	286	300	312	328	341	358	372	389	407	423	437	452	468	486	503
3287	3	32	Collector Truck 4,540 kg or less GVW	117	125	129	132	135	137	140	143	147	150	154	158	163	168	173	179	185	191	197	204	211	220	228	237	246	256	268	278	291	303	318	331	347	362	378	395	411	425	439	454	472	488
3288	3	34	Collector Truck 4,540 kg or less GVW	114	121	125	128	131	133	136	139	143	146	150	154	158	163	168	174	180	185	191	198	205	213	222	230	239	249	260	270	282	294	309	321	337	351	367	383	399	412	426	441	458	474
3289	3	37	Collector Truck 4,540 kg or less GVW	108	116	120	122	125	127	130	133	136	139	143	147	151	156	161	166	171	177	183	189	196	203	212	220	228	238	248	258	270	281	295	307	322	335	350	366	381	394	407	421	437	452
3290	3	38	Collector Truck 4,540 kg or less GVW	107	114	118	120	123	125	128	131	134	137	141	144	149	153	158	163	169	174	180	186	193	200	208	216	224	234	244	254	265	277	290	302	317	330	345	360	375	387	401	414	430	445
3291	3	40	Collector Truck 4,540 kg or less GVW	103	110	114	116	119	121	124	127	130	133	136	140	144	148	153	158	163	169	174	180	187	194	202	209	217	226	236	245	257	268	281	292	307	319	334	349	363	375	388	401	416	431
3292	3	44	Collector Truck 4,540 kg or less GVW	96	103	106	109	111	113	115	118	121	124	127	130	134	138	143	147	152	157	162	168	174	181	188	195	203	211	221	229	240	250	262	273	286	298	311	325	339	350	362	374	389	402
3293	3	46	Collector Truck 4,540 kg or less GVW	93	99	103	105	107	109	111	114	117	119	123	126	130	133	138	142	147	152	157	162	168	174	181	188	195	204	213	221	231	241	253	263	276	287	300	314	327	337	349	361	375	388
3294	3	47	Collector Truck 4,540 kg or less GVW	91	98	101	103	105	107	109	112	114	117	120	123	127	131	135	139	144	149	154	159	165	171	178	185	192	200	209	217	227	236	248	258	271	282	295	308	321	331	342	354	368	381
3295	3	48	Collector Truck 4,540 kg or less GVW	89	96	99	101	103	105	107	110	112	115	118	121	125	128	133	137	141	146	151	156	162	168	175	181	188	196	205	213	223	232	243	253	266	277	289	302	315	325	336	347	361	373
3296	3	0	Common Carrier Bus Over 161 km outside MB	704																																									
3297	3	0	Common Carrier Bus Within MB	1879																																									
3298	3	0	Common Carrier Local Passenger Vehicle	520	554	561	571	582	593	605	618	633	648	664	681	700	720	743	770	798	828	859	892	925	965	1006	1049	1092	1138	1186	1235	1286	1340	1398	1457	1518	1580	1644	1708	1773	1836	1897	1943	2021	2096
3299	3	5	Common Carrier Local Passenger Vehicle	494	526	533	542	553	563	575	587	601	616	631	647	665	684	706	731	758	787	816	847	879	917	956	997	1037	1081	1127	1173	1222	1273	1328	1384	1442	1501	1562	1623	1684	1744	1802	1846	1920	1991
3300	3	10	Common Carrier Local Passenger Vehicle	468	499	505	514	524	534	544	556	570	583	598	613	630	648	669	693	718	745	773	803	832	868	905	944	983	1024	1067	1111	1157	1206	1258	1311	1366	1422	1480	1537	1596	1652	1707	1749	1819	1886
3301	3	12	Common Carrier Local Passenger Vehicle	458	488	494	502	512	522	532	544	557	570	584	599	616	634	654	678	702	729	756	785	814	849	885	923	961	1001	1044	1087	1132	1179	1230	1282	1336	1390	1447	1503	1560	1616	1669	1710	1778	1844
3302	3	17	Common Carrier Local Passenger Vehicle	432	460	466	474	483	492	502	513	525	538	551	565	581	598	617	639	662	687	713	740	768	801	835	871	906	945	984	1025	1067	1112	1160	1209	1260	1311	1365	1418	1472	1524	1575	1613	1677	1740
3303	3	18	Common Carrier Local Passenger Vehicle	426	454	460	468	477	486	496	507	519	531	544	558	574	590	609	631	654	679	704	731	758	791	825	860	895	933	973	1013	1055	1099	1146	1195	1245	1296	1348	1401	1454	1506	1556	1593	1657	1719
3304	3	23	Common Carrier Local Passenger Vehicle	400	427	432	440	448	457	466	476	487	499	511	524	539	554	572	593	614	638	661	687	712	743	775	808	841	876	913	951	990	1032	1076	1122	1169	1217	1266	1315	1365	1414	1461	1496	1556	1614
3305	3	27	Common Carrier Local Passenger Vehicle	380	404	410	417	425	433	442	451	462	473	485	497	511	526	542	562	583	604	627	651	675	704	734	766	797	831	866	902	939	978	1021	1064	1108	1153	1200	1247	1294	1340	1385	1418	1475	1530
3306	3	30	Common Carrier Local Passenger Vehicle	364	388	393	400	407	415	423	433	443	454	465	477	490	504	520	539	559	580	601	624	647	675	704	734	764	797	830	864	900	938	979	1020	1063	1106	1151	1196	1241	1285	1328	1360	1415	1467
3307	3	32	Common Carrier Local Passenger Vehicle	354	377	381	388	396	403	411	420	430	441	452	463	476	490	505	524	543	563	584	607	629	656	684	713	743	774	806	840	874	911	951	991	1032	1074	1118	1161	1206	1248	1290	1321	1374	1425
3308	3	34	Common Carrier Local Passenger Vehicle	343	366	370	377	384	391	399	408	418	428	438	449	462	475	490	508	527	546	567	589	610	637	664	692	721	751	783	815	849	884	923	962	1002	1043	1085	1127	1170	1212	1252	1282	1334	1383
3309	3	37	Common Carrier Local Passenger Vehicle	328	349	353	360	367	374	381	389	399	408	418	429	441	454	468	485	503	522	541	562	583	608	634	661	688	717	747	778	810	844	881	918	956	995	1036	1076	1117	1157	1195	1224	1273	1320
3310	3	38	Common Carrier Local Passenger Vehicle	322	343	348	354	361	368	375	383	392	402	412	422	434	446	461	477	495	513	533	553	573	598	624	650	677	706	735	766	797	831	867	903	941	980	1019	1059	1099	1138	1176	1205	1253	1300
3311	3	40	Common Carrier Local Passenger Vehicle	312	332	337	343	349	356	363	371	380	389	398	409	420	432	446	462	479	497	515	535	555	579	604	629	655	683	712	741	772	804	839	874	911	948	986	1025	1064	1102	1138	1166	1213	1258

Part V11 - Art Appendix 1

2025 BASIC RATE TABLE ($)

Line No	Terr	Disc %	Insurance Use Description	RATING GROUPS 0	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30	31	32	33	34	35	36	37	38	39	40	41
3312	3	44	Common Carrier Local Passenger Vehicle	291	310	314	320	326	332	339	346	354	363	372	381	392	403	416	431	447	464	481	500	518	540	563	587	612	637	664	692	720	750	783	816	850	885	921	956	993	1028	1062	1088	1132	1174
3313	3	46	Common Carrier Local Passenger Vehicle	281	299	303	308	314	320	327	334	342	350	359	368	378	389	401	416	431	447	464	482	499	521	543	566	590	615	640	667	694	724	755	787	820	853	888	922	957	991	1024	1049	1091	1132
3314	3	47	Common Carrier Local Passenger Vehicle	276	294	297	303	308	314	321	328	335	343	352	361	371	382	394	408	423	439	455	473	490	511	533	556	579	603	629	655	682	710	741	772	805	837	871	905	940	973	1005	1030	1071	1111
3315	3	48	Common Carrier Local Passenger Vehicle	270	288	292	297	303	308	315	321	329	337	345	354	364	374	386	400	415	431	447	464	481	502	523	545	568	592	617	642	669	697	727	758	789	822	855	888	922	955	986	1010	1051	1090
3316	3	0	Common Carrier Passenger Vehicle Over 161 km in MB	654	695	705	717	730	745	760	776	795	814	834	855	879	904	933	967	1002	1040	1079	1121	1162	1212	1263	1317	1372	1429	1489	1551	1615	1684	1756	1830	1906	1984	2065	2145	2226	2305	2382	2441	2538	2632
3317	3	0	Common Carrier Passenger Vehicle Within 161 km inMB	536	570	578	588	599	611	623	637	652	668	684	701	721	742	766	793	822	853	885	919	953	994	1036	1080	1125	1172	1222	1272	1325	1381	1441	1501	1564	1627	1694	1759	1826	1891	1954	2002	2082	2159
3318	3	5	Common Carrier Passenger Vehicle Within 161 km inMB	509	541	549	559	569	580	592	605	619	635	650	666	685	705	728	753	781	810	841	873	905	944	984	1026	1069	1113	1161	1208	1259	1312	1369	1426	1486	1546	1609	1671	1735	1796	1856	1902	1978	2051
3319	3	10	Common Carrier Passenger Vehicle Within 161 km inMB	482	513	520	529	539	550	561	573	587	601	616	631	649	668	689	714	740	768	796	827	858	895	932	972	1012	1055	1100	1145	1192	1243	1297	1351	1408	1464	1525	1583	1643	1702	1759	1802	1874	1943
3320	3	12	Common Carrier Passenger Vehicle Within 161 km inMB	472	502	509	517	527	538	548	561	574	588	602	617	634	653	674	698	723	751	779	809	839	875	912	950	990	1031	1075	1119	1166	1215	1268	1321	1376	1432	1491	1548	1607	1664	1720	1762	1832	1900
3321	3	17	Common Carrier Passenger Vehicle Within 161 km inMB	445	473	480	488	497	507	517	529	541	554	568	582	598	616	636	658	682	708	735	763	791	825	860	896	934	973	1014	1056	1100	1146	1196	1246	1298	1350	1406	1460	1516	1570	1622	1662	1728	1792
3322	3	18	Common Carrier Passenger Vehicle Within 161 km inMB	440	467	474	482	491	501	511	522	535	548	561	575	591	608	628	650	674	699	726	754	781	815	850	886	922	961	1002	1043	1086	1132	1182	1231	1282	1334	1389	1442	1497	1551	1602	1642	1707	1770
3323	3	23	Common Carrier Passenger Vehicle Within 161 km inMB	413	439	445	453	461	470	480	490	502	514	527	540	555	571	590	611	633	657	681	708	734	765	798	832	866	902	941	979	1020	1063	1110	1156	1204	1253	1304	1354	1406	1456	1505	1542	1603	1662
3324	3	27	Common Carrier Passenger Vehicle Within 161 km inMB	391	416	422	429	437	446	455	465	476	488	499	512	526	542	559	579	600	623	646	671	696	726	756	788	821	856	892	929	967	1008	1052	1096	1142	1188	1237	1284	1333	1380	1426	1461	1520	1576
3325	3	30	Common Carrier Passenger Vehicle Within 161 km inMB	375	399	405	412	419	428	436	446	456	468	479	491	505	519	536	555	575	597	619	643	667	696	725	756	787	820	855	890	927	967	1009	1051	1095	1139	1186	1231	1278	1324	1368	1401	1457	1511
3326	3	32	Common Carrier Passenger Vehicle Within 161 km inMB	364	388	393	400	407	415	424	433	443	454	465	477	490	505	521	539	559	580	602	625	648	676	704	734	765	797	831	865	901	939	980	1021	1064	1106	1152	1196	1242	1286	1329	1361	1416	1468
3327	3	34	Common Carrier Passenger Vehicle Within 161 km inMB	354	376	381	388	395	403	411	420	430	441	451	463	476	490	506	523	543	563	584	607	629	656	684	713	742	774	807	840	874	911	951	991	1032	1074	1118	1161	1205	1248	1290	1321	1374	1425
3328	3	37	Common Carrier Passenger Vehicle Within 161 km inMB	338	359	364	370	377	385	392	401	411	421	431	442	454	467	483	500	518	537	558	579	600	626	653	680	709	738	770	801	835	870	908	946	985	1025	1067	1108	1150	1191	1231	1261	1312	1360
3329	3	38	Common Carrier Passenger Vehicle Within 161 km inMB	332	353	358	365	371	379	386	395	404	414	424	435	447	460	475	492	510	529	549	570	591	616	642	670	697	727	758	789	821	856	893	931	970	1009	1050	1091	1132	1172	1211	1241	1291	1339
3330	3	40	Common Carrier Passenger Vehicle Within 161 km inMB	322	342	347	353	359	367	374	382	391	401	410	421	433	445	460	476	493	512	531	551	572	596	622	648	675	703	733	763	795	829	865	901	938	976	1016	1055	1096	1135	1172	1201	1249	1295
3331	3	44	Common Carrier Passenger Vehicle Within 161 km inMB	300	319	324	329	335	342	349	357	365	374	383	393	404	416	429	444	460	478	496	515	534	557	580	605	630	656	684	712	742	773	807	841	876	911	949	985	1023	1059	1094	1121	1166	1209
3332	3	46	Common Carrier Passenger Vehicle Within 161 km inMB	289	308	312	318	323	330	336	344	352	361	369	379	389	401	414	428	444	461	478	496	515	537	559	583	607	633	660	687	715	746	778	811	845	879	915	950	986	1021	1055	1081	1124	1166
3333	3	47	Common Carrier Passenger Vehicle Within 161 km inMB	284	302	306	312	317	324	330	338	346	354	363	372	382	393	406	420	436	452	469	487	505	527	549	572	596	621	648	674	702	732	764	796	829	862	898	932	968	1002	1036	1061	1103	1144
3334	3	48	Common Carrier Passenger Vehicle Within 161 km inMB	279	296	301	306	311	318	324	331	339	347	356	365	375	386	398	412	427	444	460	478	496	517	539	562	585	609	635	661	689	718	749	781	813	846	881	915	950	983	1016	1041	1083	1123
3335	3	0	Common Carrier Truck Local Within City or Mun. 4,540kg or less GVW	539	576	596	609	620	632	645	660	676	692	711	731	752	775	798	824	851	880	909	941	975	1013	1051	1094	1135	1182	1235	1281	1342	1397	1467	1527	1599	1667	1741	1821	1894	1957	2023	2092	2173	2249
3336	3	5	Common Carrier Truck Local Within City or Mun. 4,540kg or less GVW	512	547	566	579	589	600	613	627	642	657	675	694	714	736	758	783	808	836	864	894	926	962	998	1039	1078	1123	1173	1217	1275	1327	1394	1451	1519	1584	1654	1730	1799	1859	1922	1987	2064	2137
3337	3	10	Common Carrier Truck Local Within City or Mun. 4,540kg or less GVW	485	518	536	548	558	569	580	594	608	623	640	658	677	697	718	742	766	792	818	847	877	912	946	985	1021	1064	1111	1153	1208	1257	1320	1374	1439	1500	1567	1639	1705	1761	1821	1883	1956	2024
3338	3	12	Common Carrier Truck Local Within City or Mun. 4,540kg or less GVW	474	507	524	536	546	556	568	581	595	609	626	643	662	682	702	725	749	774	800	828	858	891	925	963	999	1040	1087	1127	1181	1229	1291	1344	1407	1467	1532	1602	1667	1722	1780	1841	1912	1979
3339	3	17	Common Carrier Truck Local Within City or Mun. 4,540kg or less GVW	447	478	495	505	515	525	535	548	561	574	590	607	624	643	662	684	706	730	754	781	809	841	872	908	942	981	1025	1063	1114	1160	1218	1267	1327	1384	1445	1511	1572	1624	1679	1736	1804	1867
3340	3	18	Common Carrier Truck Local Within City or Mun. 4,540kg or less GVW	442	472	489	499	508	518	529	541	554	567	583	599	617	635	654	676	698	722	745	772	799	831	862	897	931	969	1013	1050	1100	1146	1203	1252	1311	1367	1428	1493	1553	1605	1659	1715	1782	1844
3341	3	23	Common Carrier Truck Local Within City or Mun. 4,540kg or less GVW	415	444	459	469	477	487	497	508	521	533	547	563	579	597	614	634	655	678	700	725	751	780	809	842	874	910	951	986	1033	1076	1130	1176	1231	1284	1341	1402	1458	1507	1558	1611	1673	1732
3342	3	27	Common Carrier Truck Local Within City or Mun. 4,540kg or less GVW	393	420	435	445	453	461	471	482	493	505	519	534	549	566	583	602	621	642	664	687	712	739	767	799	829	863	902	935	980	1020	1071	1115	1167	1217	1271	1329	1383	1429	1477	1527	1586	1642
3343	3	30	Common Carrier Truck Local Within City or Mun. 4,540kg or less GVW	377	403	417	426	434	442	451	462	473	484	498	512	526	542	559	577	596	616	636	659	682	709	736	766	794	827	864	897	939	978	1027	1069	1119	1167	1219	1275	1326	1370	1416	1464	1521	1574
3344	3	32	Common Carrier Truck Local Within City or Mun. 4,540kg or less GVW	367	392	405	414	422	430	439	449	460	471	483	497	511	527	543	560	579	598	618	640	663	689	715	744	772	804	840	871	913	950	998	1038	1087	1134	1184	1238	1288	1331	1376	1423	1478	1529
3345	3	34	Common Carrier Truck Local Within City or Mun. 4,540kg or less GVW	356	380	393	402	409	417	426	436	446	457	469	482	496	511	527	544	562	581	600	621	643	669	694	722	749	780	815	845	886	922	968	1008	1055	1100	1149	1202	1250	1292	1335	1381	1434	1484
3346	3	37	Common Carrier Truck Local Within City or Mun. 4,540kg or less GVW	340	363	375	384	391	398	406	416	426	436	448	461	474	488	503	519	536	554	573	593	614	638	662	689	715	745	778	807	845	880	924	962	1007	1050	1097	1147	1193	1233	1274	1318	1369	1417
3347	3	38	Common Carrier Truck Local Within City or Mun. 4,540kg or less GVW	334	357	370	378	384	392	400	409	419	429	441	453	466	480	495	511	528	546	564	583	604	628	652	678	704	733	766	794	832	866	910	947	991	1034	1079	1129	1174	1213	1254	1297	1347	1394
3348	3	40	Common Carrier Truck Local Within City or Mun. 4,540kg or less GVW	323	346	358	365	372	379	387	396	406	415	427	439	451	465	479	494	511	528	545	565	585	608	631	656	681	709	741	769	805	838	880	916	959	1000	1045	1093	1136	1174	1214	1255	1304	1349
3349	3	44	Common Carrier Truck Local Within City or Mun. 4,540kg or less GVW	302	323	334	341	347	354	361	370	379	388	398	409	421	434	447	461	477	493	509	527	546	567	589	613	636	662	692	717	752	782	822	855	895	934	975	1020	1061	1096	1133	1172	1217	1259
3350	3	46	Common Carrier Truck Local Within City or Mun. 4,540kg or less GVW	291	311	322	329	335	341	348	356	365	374	384	395	406	418	431	445	460	475	491	508	526	547	568	591	613	638	667	692	725	754	792	825	863	900	940	983	1023	1057	1092	1130	1173	1214
3351	3	47	Common Carrier Truck Local Within City or Mun. 4,540kg or less GVW	286	305	316	323	329	335	342	350	358	367	377	387	399	411	423	437	451	466	482	499	517	537	557	580	602	626	655	679	711	740	778	809	847	884	923	965	1004	1037	1072	1109	1152	1192
3352	3	48	Common Carrier Truck Local Within City or Mun. 4,540kg or less GVW	280	300	310	317	322	329	335	343	352	360	370	380	391	403	415	428	443	458	473	489	507	527	547	569	590	615	642	666	698	726	763	794	831	867	905	947	985	1018	1052	1088	1130	1169
3353	3	0	Common Carrier Truck Local Within City or Mun. 4,541to 16,330 kg GVW	1270	1766	1880	1998	2120	2248	2380	2524	2672	2834	2999	3164	3351	3557	3784	4030	4276																										
3354	3	5	Common Carrier Truck Local Within City or Mun. 4,541to 16,330 kg GVW	1206	1678	1786	1898	2014	2136	2261	2398	2538	2692	2849	3006	3183	3379	3595	3828	4062																										
3355	3	10	Common Carrier Truck Local Within City or Mun. 4,541to 16,330 kg GVW	1143	1589	1692	1798	1908	2023	2142	2272	2405	2551	2699	2848	3016	3201	3406	3627	3848																										
3356	3	12	Common Carrier Truck Local Within City or Mun. 4,541to 16,330 kg GVW	1118	1554	1654	1758	1866	1978	2094	2221	2351	2494	2639	2784	2949	3130	3330	3546	3763																										
3357	3	17	Common Carrier Truck Local Within City or Mun. 4,541to 16,330 kg GVW	1054	1466	1560	1658	1760	1866	1975	2095	2218	2352	2489	2626	2781	2952	3141	3345	3549																										
3358	3	18	Common Carrier Truck Local Within City or Mun. 4,541to 16,330 kg GVW	1041	1448	1542	1638	1738	1843	1952	2070	2191	2324	2459	2594	2748	2917	3103	3305	3506																										
3359	3	23	Common Carrier Truck Local Within City or Mun. 4,541to 16,330 kg GVW	978	1360	1448	1538	1632	1731	1833	1943	2057	2182	2309	2436	2580	2739	2914	3103	3293																										
3360	3	27	Common Carrier Truck Local Within City or Mun. 4,541to 16,330 kg GVW	927	1289	1372	1459	1548	1641	1737	1843	1951	2069	2189	2310	2446	2597	2762	2942	3121																										
3361	3	30	Common Carrier Truck Local Within City or Mun. 4,541to 16,330 kg GVW	889	1236	1316	1399	1484	1574	1666	1767	1870	1984	2099	2215	2346	2490	2649	2821	2993																										
3362	3	32	Common Carrier Truck Local Within City or Mun. 4,541to 16,330 kg GVW	864	1201	1278	1359	1442	1529	1618	1716	1817	1927	2039	2152	2279	2419	2573	2740	2908																										
3363	3	34	Common Carrier Truck Local Within City or Mun. 4,541to 16,330 kg GVW	838	1166	1241	1319	1399	1484	1571	1666	1764	1870	1979	2088	2212	2348	2497	2660	2822																										
3364	3	37	Common Carrier Truck Local Within City or Mun. 4,541to 16,330 kg GVW	800	1113	1184	1259	1336	1416	1499	1590	1683	1785	1889	1993	2111	2241	2384	2539	2694																										
3365	3	38	Common Carrier Truck Local Within City or Mun. 4,541to 16,330 kg GVW	787	1095	1166	1239	1314	1394	1476	1565	1657	1757	1859	1962	2078	2205	2346	2499	2651																										
3366	3	40	Common Carrier Truck Local Within City or Mun. 4,541to 16,330 kg GVW	762	1060	1128	1199	1272	1349	1428	1514	1603	1700	1799	1898	2011	2134	2270	2418	2566																										
3367	3	44	Common Carrier Truck Local Within City or Mun. 4,541to 16,330 kg GVW	711	989	1053	1119	1187	1259	1333	1413	1496	1587	1679	1772	1877	1992	2119	2257	2395																										
3368	3	46	Common Carrier Truck Local Within City or Mun. 4,541to 16,330 kg GVW	686	954	1015	1079	1145	1214	1285	1363	1443	1530	1619	1709	1810	1921	2043	2176	2309																										
3369	3	47	Common Carrier Truck Local Within City or Mun. 4,541to 16,330 kg GVW	673	936	996	1059	1124	1191	1261	1338	1416	1502	1589	1677	1776	1885	2006	2136	2266																										
3370	3	48	Common Carrier Truck Local Within City or Mun. 4,541to 16,330 kg GVW	660	918	978	1039	1102	1169	1238	1312	1389	1474	1559	1645	1743	1850	1968	2096	2224																										
3371	3	0	Common Carrier Truck Local Within City or Mun. 16,331kg or more GVW	1760	1760	1760	1760	1760	1760	1760	1760	1760	1760	1760	1760	1760	1760	1760	1760	1760																										
3372	3	5	Common Carrier Truck Local Within City or Mun. 16,331kg or more GVW	1672	1672	1672	1672	1672	1672	1672	1672	1672	1672	1672	1672	1672	1672	1672	1672	1672																										
3373	3	10	Common Carrier Truck Local Within City or Mun. 16,331kg or more GVW	1584	1584	1584	1584	1584	1584	1584	1584	1584	1584	1584	1584	1584	1584	1584	1584	1584																										
3374	3	12	Common Carrier Truck Local Within City or Mun. 16,331kg or more GVW	1549	1549	1549	1549	1549	1549	1549	1549	1549	1549	1549	1549	1549	1549	1549	1549	1549																										
3375	3	17	Common Carrier Truck Local Within City or Mun. 16,331kg or more GVW	1461	1461	1461	1461	1461	1461	1461	1461	1461	1461	1461	1461	1461	1461	1461	1461	1461																										
3376	3	18	Common Carrier Truck Local Within City or Mun. 16,331kg or more GVW	1443	1443	1443	1443	1443	1443	1443	1443	1443	1443	1443	1443	1443	1443	1443	1443	1443																										
3377	3	23	Common Carrier Truck Local Within City or Mun. 16,331kg or more GVW	1355	1355	1355	1355	1355	1355	1355	1355	1355	1355	1355	1355	1355	1355	1355	1355	1355																										
3378	3	27	Common Carrier Truck Local Within City or Mun. 16,331kg or more GVW	1285	1285	1285	1285	1285	1285	1285	1285	1285	1285	1285	1285	1285	1285	1285	1285	1285																										
3379	3	30	Common Carrier Truck Local Within City or Mun. 16,331kg or more GVW	1232	1232	1232	1232	1232	1232	1232	1232	1232	1232	1232	1232	1232	1232	1232	1232	1232																										
3380	3	32	Common Carrier Truck Local Within City or Mun. 16,331kg or more GVW	1197	1197	1197	1197	1197	1197	1197	1197	1197	1197	1197	1197	1197	1197	1197	1197	1197																										
3381	3	34	Common Carrier Truck Local Within City or Mun. 16,331kg or more GVW	1162	1162	1162	1162	1162	1162	1162	1162	1162	1162	1162	1162	1162	1162	1162	1162	1162																										
3382	3	37	Common Carrier Truck Local Within City or Mun. 16,331kg or more GVW	1109	1109	1109	1109	1109	1109	1109	1109	1109	1109	1109	1109	1109	1109	1109	1109	1109																										
3383	3	38	Common Carrier Truck Local Within City or Mun. 16,331kg or more GVW	1091	1091	1091	1091	1091	1091	1091	1091	1091	1091	1091	1091	1091	1091	1091	1091	1091																										
3384	3	40	Common Carrier Truck Local Within City or Mun. 16,331kg or more GVW	1056	1056	1056	1056	1056	1056	1056	1056	1056	1056	1056	1056	1056	1056	1056	1056	1056																										
3385	3	44	Common Carrier Truck Local Within City or Mun. 16,331kg or more GVW	986	986	986	986	986	986	986	986	986	986	986	986	986	986	986	986	986																										
3386	3	46	Common Carrier Truck Local Within City or Mun. 16,331kg or more GVW	950	950	950	950	950	950	950	950	950	950	950	950	950	950	950	950	950																										
3387	3	47	Common Carrier Truck Local Within City or Mun. 16,331kg or more GVW	933	933	933	933	933	933	933	933	933	933	933	933	933	933	933	933	933																										
3388	3	48	Common Carrier Truck Local Within City or Mun. 16,331kg or more GVW	915	915	915	915	915	915	915	915	915	915	915	915	915	915	915	915	915																										

Part V11 - Art Appendix 1

2025 BASIC RATE TABLE ($)

Line No	Terr	Disc %	Insurance Use Description	RATING GROUPS 0	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30	31	32	33	34	35	36	37	38	39	40	41
3389	3	0	Common Carrier Truck Over 161 km in MB 4,540 kg orless GVW	801	855	886	904	921	939	958	980	1004	1028	1056	1086	1117	1150	1186	1225	1264	1307	1349	1397	1448	1504	1561	1625	1686	1756	1834	1902	1993	2075	2179	2268	2375	2476	2586	2705	2813	2907	3004	3108	3228	3341
3390	3	0	Common Carrier Truck Over 161 km in MB 4,541 to16,330 kg GVW		1040	1447	1540	1637	1737	1842	1950	2068	2189	2322	2457	2593	2745	2914	3100	3301	3503																									
3391	3	0	Common Carrier Truck Over 161 km in MB 16,331 kg ormore GVW		1913	1913	1913	1913	1913	1913	1913	1913	1913	1913	1913	1913	1913	1913	1913	1913	1913																									
3392	3	0	Common Carrier Truck Within 161 km in MB 4,540 kg orless GVW	505	539	558	570	580	591	604	617	632	648	665	684	704	725	747	771	796	823	850	880	912	948	984	1024	1062	1106	1155	1198	1255	1307	1373	1429	1496	1560	1629	1704	1772	1831	1893	1958	2034	2105
3393	3	5	Common Carrier Truck Within 161 km in MB 4,540 kg orless GVW	480	512	530	541	551	561	574	586	600	616	632	650	669	689	710	732	756	782	807	836	866	901	935	973	1009	1051	1097	1138	1192	1242	1304	1358	1421	1482	1548	1619	1683	1739	1798	1860	1932	2000
3394	3	10	Common Carrier Truck Within 161 km in MB 4,540 kg orless GVW	454	485	502	513	522	532	544	555	569	583	598	616	634	652	672	694	716	741	765	792	821	853	886	922	956	995	1039	1078	1129	1176	1236	1286	1346	1404	1466	1534	1595	1648	1704	1762	1831	1894
3395	3	12	Common Carrier Truck Within 161 km in MB 4,540 kg orless GVW	444	474	491	502	510	520	532	543	556	570	585	602	620	638	657	678	700	724	748	774	803	834	866	901	935	973	1016	1054	1104	1150	1208	1258	1316	1373	1434	1500	1559	1611	1666	1723	1790	1852
3396	3	17	Common Carrier Truck Within 161 km in MB 4,540 kg orless GVW	419	447	463	473	481	491	501	512	525	538	552	568	584	602	620	640	661	683	705	730	757	787	817	850	881	918	959	994	1042	1085	1140	1186	1242	1295	1352	1414	1471	1520	1571	1625	1688	1747
3397	3	18	Common Carrier Truck Within 161 km in MB 4,540 kg orless GVW	414	442	458	467	476	485	495	506	518	531	545	561	577	594	613	632	653	675	697	722	748	777	807	840	871	907	947	982	1029	1072	1126	1172	1227	1279	1336	1397	1453	1501	1552	1606	1668	1726
3398	3	23	Common Carrier Truck Within 161 km in MB 4,540 kg orless GVW	389	415	430	439	447	455	465	475	487	499	512	527	542	558	575	594	613	634	654	678	702	730	758	788	818	852	889	922	966	1006	1057	1100	1152	1201	1254	1312	1364	1410	1458	1508	1566	1621
3399	3	27	Common Carrier Truck Within 161 km in MB 4,540 kg orless GVW	369	393	407	416	423	431	441	450	461	473	485	499	514	529	545	563	581	601	620	642	666	692	718	748	775	807	843	875	916	954	1002	1043	1092	1139	1189	1244	1294	1337	1382	1429	1485	1537
3400	3	30	Common Carrier Truck Within 161 km in MB 4,540 kg orless GVW	353	377	391	399	406	414	423	432	442	454	465	479	493	507	523	540	557	576	595	616	638	664	689	717	743	774	808	839	878	915	961	1000	1047	1092	1140	1193	1240	1282	1325	1371	1424	1473
3401	3	32	Common Carrier Truck Within 161 km in MB 4,540 kg orless GVW	343	367	379	388	394	402	411	420	430	441	452	465	479	493	508	524	541	560	578	598	620	645	669	696	722	752	785	815	853	889	934	972	1017	1061	1108	1159	1205	1245	1287	1331	1383	1431
3402	3	34	Common Carrier Truck Within 161 km in MB 4,540 kg orless GVW	333	356	368	376	383	390	399	407	417	428	439	451	465	478	493	509	525	543	561	581	602	626	649	676	701	730	762	791	828	863	906	943	987	1030	1075	1125	1170	1208	1249	1292	1342	1389
3403	3	37	Common Carrier Truck Within 161 km in MB 4,540 kg orless GVW	318	340	352	359	365	372	381	389	398	408	419	431	444	457	471	486	501	518	535	554	575	597	620	645	669	697	728	755	791	823	865	900	942	983	1026	1074	1116	1154	1193	1234	1281	1326
3404	3	38	Common Carrier Truck Within 161 km in MB 4,540 kg orless GVW	313	334	346	353	360	366	374	383	392	402	412	424	436	449	463	478	494	510	527	546	565	588	610	635	658	686	716	743	778	810	851	886	928	967	1010	1056	1099	1135	1174	1214	1261	1305
3405	3	40	Common Carrier Truck Within 161 km in MB 4,540 kg orless GVW	303	323	335	342	348	355	362	370	379	389	399	410	422	435	448	463	478	494	510	528	547	569	590	614	637	664	693	719	753	784	824	857	898	936	977	1022	1063	1099	1136	1175	1220	1263
3406	3	44	Common Carrier Truck Within 161 km in MB 4,540 kg orless GVW	283	302	312	319	325	331	338	346	354	363	372	383	394	406	418	432	446	461	476	493	511	531	551	573	595	619	647	671	703	732	769	800	838	874	912	954	992	1025	1060	1096	1139	1179
3407	3	46	Common Carrier Truck Within 161 km in MB 4,540 kg orless GVW	273	291	301	308	313	319	326	333	341	350	359	369	380	391	403	416	430	444	459	475	492	512	531	553	573	597	624	647	678	706	741	772	808	842	880	920	957	989	1022	1057	1098	1137
3408	3	47	Common Carrier Truck Within 161 km in MB 4,540 kg orless GVW	268	286	296	302	307	313	320	327	335	343	352	363	373	384	396	409	422	436	450	466	483	502	522	543	563	586	612	635	665	693	728	757	793	827	863	903	939	970	1003	1038	1078	1116
3409	3	48	Common Carrier Truck Within 161 km in MB 4,540 kg orless GVW	263	280	290	296	302	307	314	321	329	337	346	356	366	377	388	401	414	428	442	458	474	493	512	532	552	575	601	623	653	680	714	743	778	811	847	886	921	952	984	1018	1058	1095
3410	3	0	Common Carrier Truck Within 161 km in MB 4,541 to16,330 kg GVW		704	979	1042	1107	1175	1246	1319	1399	1481	1571	1662	1754	1857	1971	2097	2233	2370																									
3411	3	5	Common Carrier Truck Within 161 km in MB 4,541 to16,330 kg GVW		669	930	990	1052	1116	1184	1253	1329	1407	1492	1579	1666	1764	1872	1992	2121	2251																									
3412	3	10	Common Carrier Truck Within 161 km in MB 4,541 to16,330 kg GVW		634	881	938	996	1057	1121	1187	1259	1333	1414	1496	1579	1671	1774	1887	2010	2133																									
3413	3	12	Common Carrier Truck Within 161 km in MB 4,541 to16,330 kg GVW		620	862	917	974	1034	1096	1161	1231	1303	1382	1463	1544	1634	1734	1845	1965	2086																									
3414	3	17	Common Carrier Truck Within 161 km in MB 4,541 to16,330 kg GVW		584	813	865	919	975	1034	1095	1161	1229	1304	1379	1456	1541	1636	1741	1853	1967																									
3415	3	18	Common Carrier Truck Within 161 km in MB 4,541 to16,330 kg GVW		577	803	854	908	963	1022	1082	1147	1214	1288	1363	1438	1523	1616	1720	1831	1943																									
3416	3	23	Common Carrier Truck Within 161 km in MB 4,541 to16,330 kg GVW		542	754	802	852	905	959	1016	1077	1140	1210	1280	1351	1430	1518	1615	1719	1825																									
3417	3	27	Common Carrier Truck Within 161 km in MB 4,541 to16,330 kg GVW		514	715	761	808	858	910	963	1021	1081	1147	1213	1280	1356	1439	1531	1630	1730																									
3418	3	30	Common Carrier Truck Within 161 km in MB 4,541 to16,330 kg GVW		493	685	729	775	822	872	923	979	1037	1100	1163	1228	1300	1380	1468	1563	1659																									
3419	3	32	Common Carrier Truck Within 161 km in MB 4,541 to16,330 kg GVW		479	666	709	753	799	847	897	951	1007	1068	1130	1193	1263	1340	1426	1518	1612																									
3420	3	34	Common Carrier Truck Within 161 km in MB 4,541 to16,330 kg GVW		465	646	688	731	775	822	871	923	977	1037	1097	1158	1226	1301	1384	1474	1564																									
3421	3	37	Common Carrier Truck Within 161 km in MB 4,541 to16,330 kg GVW		444	617	656	697	740	785	831	881	933	990	1047	1105	1170	1242	1321	1407	1493																									
3422	3	38	Common Carrier Truck Within 161 km in MB 4,541 to16,330 kg GVW		436	607	646	686	728	773	818	867	918	974	1030	1087	1151	1222	1300	1384	1469																									
3423	3	40	Common Carrier Truck Within 161 km in MB 4,541 to16,330 kg GVW		422	587	625	664	705	748	791	839	889	943	997	1052	1114	1183	1258	1340	1422																									
3424	3	44	Common Carrier Truck Within 161 km in MB 4,541 to16,330 kg GVW		394	548	584	620	658	698	739	783	829	880	931	982	1040	1104	1174	1250	1327																									
3425	3	46	Common Carrier Truck Within 161 km in MB 4,541 to16,330 kg GVW		380	529	563	598	634	673	712	755	800	848	897	947	1003	1064	1132	1206	1280																									
3426	3	47	Common Carrier Truck Within 161 km in MB 4,541 to16,330 kg GVW		373	519	552	587	623	660	699	741	785	833	881	930	984	1045	1111	1183	1256																									
3427	3	48	Common Carrier Truck Within 161 km in MB 4,541 to16,330 kg GVW		366	509	542	576	611	648	686	727	770	817	864	912	966	1025	1090	1161	1232																									
3428	3	0	Common Carrier Truck Within 161 km in MB 16,331 kgor more GVW		876	876	876	876	876	876	876	876	876	876	876	876	876	876	876	876	876																									
3429	3	5	Common Carrier Truck Within 161 km in MB 16,331 kgor more GVW		832	832	832	832	832	832	832	832	832	832	832	832	832	832	832	832	832																									
3430	3	10	Common Carrier Truck Within 161 km in MB 16,331 kgor more GVW		788	788	788	788	788	788	788	788	788	788	788	788	788	788	788	788	788																									
3431	3	12	Common Carrier Truck Within 161 km in MB 16,331 kgor more GVW		771	771	771	771	771	771	771	771	771	771	771	771	771	771	771	771	771																									
3432	3	17	Common Carrier Truck Within 161 km in MB 16,331 kgor more GVW		727	727	727	727	727	727	727	727	727	727	727	727	727	727	727	727	727																									
3433	3	18	Common Carrier Truck Within 161 km in MB 16,331 kgor more GVW		718	718	718	718	718	718	718	718	718	718	718	718	718	718	718	718	718																									
3434	3	23	Common Carrier Truck Within 161 km in MB 16,331 kgor more GVW		675	675	675	675	675	675	675	675	675	675	675	675	675	675	675	675	675																									
3435	3	27	Common Carrier Truck Within 161 km in MB 16,331 kgor more GVW		639	639	639	639	639	639	639	639	639	639	639	639	639	639	639	639	639																									
3436	3	30	Common Carrier Truck Within 161 km in MB 16,331 kgor more GVW		613	613	613	613	613	613	613	613	613	613	613	613	613	613	613	613	613																									
3437	3	32	Common Carrier Truck Within 161 km in MB 16,331 kgor more GVW		596	596	596	596	596	596	596	596	596	596	596	596	596	596	596	596	596																									
3438	3	34	Common Carrier Truck Within 161 km in MB 16,331 kgor more GVW		578	578	578	578	578	578	578	578	578	578	578	578	578	578	578	578	578																									
3439	3	37	Common Carrier Truck Within 161 km in MB 16,331 kgor more GVW		552	552	552	552	552	552	552	552	552	552	552	552	552	552	552	552	552																									
3440	3	38	Common Carrier Truck Within 161 km in MB 16,331 kgor more GVW		543	543	543	543	543	543	543	543	543	543	543	543	543	543	543	543	543																									
3441	3	40	Common Carrier Truck Within 161 km in MB 16,331 kgor more GVW		526	526	526	526	526	526	526	526	526	526	526	526	526	526	526	526	526																									
3442	3	44	Common Carrier Truck Within 161 km in MB 16,331 kgor more GVW		491	491	491	491	491	491	491	491	491	491	491	491	491	491	491	491	491																									
3443	3	46	Common Carrier Truck Within 161 km in MB 16,331 kgor more GVW		473	473	473	473	473	473	473	473	473	473	473	473	473	473	473	473	473																									
3444	3	47	Common Carrier Truck Within 161 km in MB 16,331 kgor more GVW		464	464	464	464	464	464	464	464	464	464	464	464	464	464	464	464	464																									
3445	3	48	Common Carrier Truck Within 161 km in MB 16,331 kgor more GVW		456	456	456	456	456	456	456	456	456	456	456	456	456	456	456	456	456																									
3446	3	0	Common/Private/Contract Passenger Vehicle Over 161km outside MB	0																																									
3447	3	0	Common/Private/Contract Truck Over 161 km outsideMB	0																																									
3448	3	0	Dealer All Uses except Motorcycles	1207																																									
3449	3	0	Dealer Moped	540																																									
3450	3	0	Dealer Motorcycle	929																																									
3451	3	0	Dealer Trailer	601																																									
3452	3	0	Disabled Persons/Private/Business Bus 20 seats or less	676	685	730	775	820	866	911	956	1001	1047	1092	1137	1182	1228	1247	1268	1289	1310																									
3453	3	0	Disabled Persons/Private/Business Bus 21 to 35 seats	733	743	791	840	889	938	987	1036	1086	1135	1184	1233	1282	1331	1352	1374	1397	1420																									
3454	3	0	Disabled Persons/Private/Business Bus 36 to 50 seats	785	796	848	900	953	1005	1057	1110	1163	1215	1268	1320	1373	1426	1448	1472	1496	1521																									
3455	3	0	Disabled Persons/Private/Business Bus 51 seats ormore	802	813	866	920	974	1027	1081	1134	1188	1242	1296	1349	1403	1457	1480	1504	1529	1555																									
3456	3	0	Driveaway Over 161 km outside MB	122																																									
3457	3	0	Driveaway Within MB	598																																									
3458	3	0	Farm Passenger Vehicle	392	417	423	431	438	447	456	466	477	489	501	513	527	543	560	581	602	624	648	673	697	727	758	790	823	858	894	931	969	1010	1054	1099	1144	1191	1239	1287	1336	1384	1430	1465	1523	1580
3459	3	5	Farm Passenger Vehicle	372	396	402	409	416	425	433	443	453	465	476	487	501	516	532	552	572	593	616	639	662	691	720	750	782	815	849	884	921	959	1001	1044	1087	1131	1177	1223	1269	1315	1358	1392	1447	1501
3460	3	10	Farm Passenger Vehicle	353	375	381	388	394	402	410	419	429	440	451	462	474	489	504	523	542	562	583	606	627	654	682	711	741	772	805	838	872	909	949	989	1030	1072	1115	1158	1202	1246	1287	1318	1371	1422
3461	3	12	Farm Passenger Vehicle	345	367	372	379	385	393	401	410	420	430	441	451	464	478	493	511	530	549	570	592	613	640	667	695	724	755	787	819	853	889	928	967	1007	1048	1090	1133	1176	1218	1258	1289	1340	1390
3462	3	17	Farm Passenger Vehicle	325	346	351	358	364	371	378	387	396	406	416	426	437	451	465	482	500	518	538	559	579	603	629	656	683	712	742	773	804	838	875	912	950	989	1028	1068	1109	1149	1187	1216	1264	1311
3463	3	18	Farm Passenger Vehicle	321	342	347	353	359	367	374	382	391	401	411	421	432	445	459	476	494	512	531	552	572	596	622	648	675	704	733	763	795	828	864	901	938	977	1016	1055	1096	1135	1173	1201	1249	1296
3464	3	23	Farm Passenger Vehicle	302	321	326	332	337	344	351	359	367	377	386	395	406	418	431	447	464	480	499	518	537	560	584	608	634	661	688	717	746	778	812	846	881	917	954	991	1029	1066	1101	1128	1173	1217
3465	3	27	Farm Passenger Vehicle	286	304	309	315	320	326	333	340	348	357	366	374	385	396	409	424	439	456	473	491	509	531	553	577	601	626	653	680	707	737	769	802	835	869	904	940	975	1010	1044	1069	1112	1153

Part V11 - Art Appendix 1

2025 BASIC RATE TABLE ($)

Line No	Terr	Disc %	Insurance Use Description	RATING GROUPS 0	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30	31	32	33	34	35	36	37	38	39	40	41
3466	3	30	Farm Passenger Vehicle	274	292	296	302	307	313	319	326	334	342	351	359	369	380	392	407	421	437	454	471	488	509	531	553	576	601	626	652	678	707	738	769	801	834	867	901	935	969	1001	1025	1066	1106
3467	3	32	Farm Passenger Vehicle	267	284	288	293	298	304	310	317	324	333	341	349	358	369	381	395	409	424	441	458	474	494	515	537	560	583	608	633	659	687	717	747	778	810	843	875	908	941	972	996	1036	1074
3468	3	34	Farm Passenger Vehicle	259	275	279	284	289	295	301	308	315	323	331	339	348	358	370	383	397	412	428	444	460	480	500	521	543	566	590	614	640	667	696	725	755	786	818	849	882	913	944	967	1005	1043
3469	3	37	Farm Passenger Vehicle	247	263	266	272	276	282	287	294	301	308	316	323	332	342	353	366	379	393	408	424	439	458	478	498	518	541	563	587	610	636	664	692	721	750	781	811	842	872	901	923	959	995
3470	3	38	Farm Passenger Vehicle	243	259	262	267	272	277	283	289	296	303	311	318	327	337	347	360	373	387	402	417	432	451	470	490	510	532	554	577	601	626	653	681	709	738	768	798	828	858	887	908	944	980
3471	3	40	Farm Passenger Vehicle	235	250	254	259	263	268	274	280	286	293	301	308	316	326	336	349	361	374	389	404	418	436	455	474	494	515	536	559	581	606	632	659	686	715	743	772	802	830	858	879	914	948
3472	3	44	Farm Passenger Vehicle	220	234	237	241	245	250	255	261	267	274	281	287	295	304	314	325	337	349	363	377	390	407	424	442	461	480	501	521	543	566	590	615	641	667	694	721	748	775	801	820	853	885
3473	3	46	Farm Passenger Vehicle	212	225	228	233	237	241	246	252	258	264	271	277	285	293	302	314	325	337	350	363	376	393	409	427	444	463	483	503	523	545	569	593	618	643	669	695	721	747	772	791	822	853
3474	3	47	Farm Passenger Vehicle	208	221	224	228	232	237	242	247	253	259	266	272	279	288	297	308	319	331	343	357	369	385	402	419	436	455	474	493	514	535	559	582	606	631	657	682	708	734	758	776	807	837
3475	3	48	Farm Passenger Vehicle	204	217	220	224	228	232	237	242	248	254	261	267	274	282	291	302	313	324	337	350	362	378	394	411	428	446	465	484	504	525	548	571	595	619	644	669	695	720	744	762	792	822
3476	3	0	Farming All Purpose Truck 4,540 kg or less GVW	495	529	547	559	569	580	592	605	620	635	652	671	690	711	733	757	781	807	834	863	895	930	965	1004	1042	1085	1133	1175	1231	1282	1346	1401	1467	1530	1598	1671	1738	1796	1856	1920	1995	2064
3477	3	5	Farming All Purpose Truck 4,540 kg or less GVW	470	503	520	531	541	551	562	575	589	603	619	637	655	675	696	719	742	767	792	820	850	883	917	954	990	1031	1076	1116	1169	1218	1279	1331	1394	1453	1518	1587	1651	1706	1763	1824	1895	1961
3478	3	10	Farming All Purpose Truck 4,540 kg or less GVW	445	476	492	503	512	522	533	544	558	571	587	604	621	640	660	681	703	726	751	777	805	837	868	904	938	976	1020	1057	1108	1154	1211	1261	1320	1377	1438	1504	1564	1616	1670	1728	1795	1858
3479	3	12	Farming All Purpose Truck 4,540 kg or less GVW	436	466	481	492	501	510	521	532	546	559	574	590	607	626	645	666	687	710	734	759	788	818	849	884	917	955	997	1034	1083	1128	1184	1233	1291	1346	1406	1470	1529	1580	1633	1690	1756	1816
3480	3	17	Farming All Purpose Truck 4,540 kg or less GVW	411	439	454	464	472	481	491	502	515	527	541	557	573	590	608	628	648	670	692	716	743	772	801	833	865	901	940	975	1022	1064	1117	1163	1218	1270	1326	1387	1443	1491	1540	1594	1656	1713
3481	3	18	Farming All Purpose Truck 4,540 kg or less GVW	406	434	449	458	467	476	485	496	508	521	535	550	566	583	601	621	640	662	684	708	734	763	791	823	854	890	929	963	1009	1051	1104	1149	1203	1255	1310	1370	1425	1473	1522	1574	1636	1692
3482	3	23	Farming All Purpose Truck 4,540 kg or less GVW	381	407	421	430	438	447	456	466	477	489	502	517	531	547	564	583	601	621	642	665	689	716	743	773	802	835	872	905	948	987	1036	1079	1130	1178	1230	1287	1338	1383	1429	1478	1536	1589
3483	3	27	Farming All Purpose Truck 4,540 kg or less GVW	361	386	399	408	415	423	432	442	453	464	476	490	504	519	535	553	570	589	609	630	653	679	704	733	761	792	827	858	899	936	983	1023	1071	1117	1167	1220	1269	1311	1355	1402	1456	1507
3484	3	30	Farming All Purpose Truck 4,540 kg or less GVW	346	370	383	391	398	406	414	423	434	444	456	470	483	498	513	530	547	565	584	604	626	651	675	703	729	759	793	822	862	897	942	981	1027	1071	1119	1170	1217	1257	1299	1344	1396	1445
3485	3	32	Farming All Purpose Truck 4,540 kg or less GVW	337	360	372	380	387	394	403	411	422	432	443	456	469	483	498	515	531	549	567	587	609	632	656	683	709	738	770	799	837	872	915	953	998	1040	1087	1136	1182	1221	1262	1306	1357	1404
3486	3	34	Farming All Purpose Truck 4,540 kg or less GVW	327	349	361	369	376	383	391	399	409	419	430	443	455	469	484	500	515	533	550	570	591	614	637	663	688	716	748	775	812	846	888	925	968	1010	1055	1103	1147	1185	1225	1267	1317	1362
3487	3	37	Farming All Purpose Truck 4,540 kg or less GVW	312	333	345	352	358	365	373	381	391	400	411	423	435	448	462	477	492	508	525	544	564	586	608	633	656	684	714	740	776	808	848	883	924	964	1007	1053	1095	1131	1169	1210	1257	1300
3488	3	38	Farming All Purpose Truck 4,540 kg or less GVW	307	328	339	347	353	360	367	375	384	394	404	416	428	441	454	469	484	500	517	535	555	577	598	622	646	673	702	728	763	795	835	869	910	949	991	1036	1078	1114	1151	1190	1237	1280
3489	3	40	Farming All Purpose Truck 4,540 kg or less GVW	297	317	328	335	341	348	355	363	372	381	391	403	414	427	440	454	469	484	500	518	537	558	579	602	625	651	680	705	739	769	808	841	880	918	959	1003	1043	1078	1114	1152	1197	1238
3490	3	44	Farming All Purpose Truck 4,540 kg or less GVW	277	296	306	313	319	325	332	339	347	356	365	376	386	398	410	424	437	452	467	483	501	521	540	562	584	608	634	658	689	718	754	785	822	857	895	936	973	1006	1039	1075	1117	1156
3491	3	46	Farming All Purpose Truck 4,540 kg or less GVW	267	286	295	302	307	313	320	327	335	343	352	362	373	384	396	409	422	436	450	466	483	502	521	542	563	586	612	634	665	692	727	757	792	826	863	902	939	970	1002	1037	1077	1115
3492	3	47	Farming All Purpose Truck 4,540 kg or less GVW	262	280	290	296	302	307	314	321	329	337	346	356	366	377	388	401	414	428	442	457	474	493	511	532	552	575	600	623	652	679	713	743	778	811	847	886	921	952	984	1018	1057	1094
3493	3	48	Farming All Purpose Truck 4,540 kg or less GVW	257	275	284	291	296	302	308	315	322	330	339	349	359	370	381	394	406	420	434	449	465	484	502	522	542	564	589	611	640	667	700	729	763	796	831	869	904	934	965	998	1037	1073
3494	3	0	Farming All Purpose Truck 4,541 to 16,330 kg GVW		340	464	496	530	564	600	637	676	716	759	803	848	898	953	1014	1080	1145																									
3495	3	0	Farming All Purpose Truck 16,331 kg or more GVW		310	431	459	488	517	548	581	616	652	692	732	772	818	868	923	983	1043																									
3496	3	0	Fishing All Purpose Truck 4,540 kg or less GVW	580	619	641	655	666	679	693	709	727	744	764	786	808	833	858	886	914	945	977	1011	1048	1089	1130	1176	1220	1271	1327	1377	1442	1502	1577	1641	1719	1792	1871	1958	2035	2104	2174	2249	2336	2418
3497	3	5	Fishing All Purpose Truck 4,540 kg or less GVW	551	588	609	622	633	645	658	674	691	707	726	747	768	791	815	842	868	898	928	960	996	1035	1073	1117	1159	1207	1261	1308	1370	1427	1498	1559	1633	1702	1777	1860	1933	1999	2065	2137	2219	2297
3498	3	10	Fishing All Purpose Truck 4,540 kg or less GVW	522	557	577	589	599	611	624	638	654	670	688	707	727	750	772	797	823	850	879	910	943	980	1017	1058	1098	1144	1194	1239	1298	1352	1419	1477	1547	1613	1684	1762	1831	1894	1957	2024	2102	2176
3499	3	12	Fishing All Purpose Truck 4,540 kg or less GVW	510	545	564	576	586	598	610	624	640	655	672	692	711	733	755	780	804	832	860	890	922	958	994	1035	1074	1118	1168	1212	1269	1322	1388	1444	1513	1577	1646	1723	1791	1852	1913	1979	2056	2128
3500	3	17	Fishing All Purpose Truck 4,540 kg or less GVW	481	514	532	544	553	564	575	588	603	618	634	652	671	691	712	735	759	784	811	839	870	904	938	976	1013	1055	1101	1143	1197	1247	1309	1362	1427	1487	1553	1625	1689	1746	1804	1867	1939	2007
3501	3	18	Fishing All Purpose Truck 4,540 kg or less GVW	476	508	526	537	546	557	568	581	596	610	626	645	663	683	704	727	749	775	801	829	859	893	927	964	1000	1042	1088	1129	1182	1232	1293	1346	1410	1469	1534	1606	1669	1725	1783	1844	1916	1983
3502	3	23	Fishing All Purpose Truck 4,540 kg or less GVW	447	477	494	504	513	523	534	546	560	573	588	605	622	641	661	682	704	728	752	778	807	839	870	906	939	979	1022	1060	1110	1157	1214	1264	1324	1380	1441	1508	1567	1620	1674	1732	1799	1862
3503	3	27	Fishing All Purpose Truck 4,540 kg or less GVW	423	452	468	478	486	496	506	518	531	543	558	574	590	608	626	647	667	690	713	738	765	795	825	858	891	928	969	1005	1053	1096	1151	1198	1255	1308	1366	1429	1486	1536	1587	1642	1705	1765
3504	3	30	Fishing All Purpose Truck 4,540 kg or less GVW	406	433	449	458	466	475	485	496	509	521	535	550	566	583	601	620	640	661	684	708	734	762	791	823	854	890	929	964	1009	1051	1104	1149	1203	1254	1310	1371	1424	1473	1522	1574	1635	1693
3505	3	32	Fishing All Purpose Truck 4,540 kg or less GVW	394	421	436	445	453	462	471	482	494	506	520	534	549	566	583	602	622	643	664	687	713	741	768	800	830	864	902	936	981	1021	1072	1116	1169	1219	1272	1331	1384	1431	1478	1529	1588	1644
3506	3	34	Fishing All Purpose Truck 4,540 kg or less GVW	383	409	423	432	440	448	457	468	480	491	504	519	533	550	566	585	603	624	645	667	692	719	746	776	805	839	876	909	952	991	1041	1083	1135	1183	1235	1292	1343	1389	1435	1484	1542	1596
3507	3	37	Fishing All Purpose Truck 4,540 kg or less GVW	365	390	404	413	420	428	437	447	458	469	481	495	509	525	541	558	576	595	616	637	660	686	712	741	769	801	836	868	908	946	994	1034	1083	1129	1179	1234	1282	1326	1370	1417	1472	1523
3508	3	38	Fishing All Purpose Truck 4,540 kg or less GVW	360	384	397	406	413	421	430	440	451	461	474	487	501	516	532	549	567	586	606	627	650	675	701	729	756	788	823	854	894	931	978	1017	1066	1111	1160	1214	1262	1304	1348	1394	1448	1499
3509	3	40	Fishing All Purpose Truck 4,540 kg or less GVW	348	371	385	393	400	407	416	425	436	446	458	472	485	500	515	532	548	567	586	607	629	653	678	706	732	763	796	826	865	901	946	985	1031	1075	1123	1175	1221	1262	1304	1349	1402	1451
3510	3	44	Fishing All Purpose Truck 4,540 kg or less GVW	325	347	359	367	373	380	388	397	407	417	428	440	452	466	480	496	512	529	547	566	587	610	633	659	683	712	743	771	808	841	883	919	963	1004	1048	1096	1140	1178	1217	1259	1308	1354
3511	3	46	Fishing All Purpose Truck 4,540 kg or less GVW	313	334	346	354	360	367	374	383	393	402	413	424	436	450	463	478	494	510	528	546	566	588	610	635	659	686	717	744	779	811	852	886	928	968	1010	1057	1099	1136	1174	1214	1261	1306
3512	3	47	Fishing All Purpose Truck 4,540 kg or less GVW	307	328	340	347	353	360	367	376	385	394	405	417	428	441	455	470	484	501	518	536	555	577	599	623	647	674	703	730	764	796	836	870	911	950	992	1038	1079	1115	1152	1192	1238	1282
3513	3	48	Fishing All Purpose Truck 4,540 kg or less GVW	302	322	333	341	346	353	360	369	378	387	397	409	420	433	446	461	475	491	508	526	545	566	588	612	634	661	690	716	750	781	820	853	894	932	973	1018	1058	1094	1130	1169	1215	1257
3514	3	0	Fishing All Purpose Truck 4,541 to 16,330 kg GVW		271	376	401	426	452	479	507	538	569	604	639	674	714	758	806	859	911																									
3515	3	0	Fishing All Purpose Truck 16,331 kg or more GVW		322	448	476	506	537	570	603	640	677	718	760	802	849	901	959	1021	1084																									
3516	3	0	Funeral Passenger Vehicle	361	384	390	397	404	412	420	429	439	450	461	472	486	500	516	535	554	575	597	619	642	670	698	728	758	790	823	857	893	931	971	1012	1054	1097	1141	1185	1231	1274	1317	1349	1403	1455
3517	3	0	Limousine Vehicle-for-Hire 1	2312																																									
3518	3	5	Limousine Vehicle-for-Hire 1	2196																																								
3519	3	10	Limousine Vehicle-for-Hire 1	2081																																								
3520	3	12	Limousine Vehicle-for-Hire 1	2035																																								
3521	3	17	Limousine Vehicle-for-Hire 1	1919																																								
3522	3	18	Limousine Vehicle-for-Hire 1	1896																																								
3523	3	23	Limousine Vehicle-for-Hire 1	1780																																								
3524	3	27	Limousine Vehicle-for-Hire 1	1688																																								
3525	3	30	Limousine Vehicle-for-Hire 1	1618																																								
3526	3	32	Limousine Vehicle-for-Hire 1	1572																																								
3527	3	34	Limousine Vehicle-for-Hire 1	1526																																								
3528	3	37	Limousine Vehicle-for-Hire 1	1457																																								
3529	3	38	Limousine Vehicle-for-Hire 1	1433																																								
3530	3	40	Limousine Vehicle-for-Hire 1	1387																																								
3531	3	44	Limousine Vehicle-for-Hire 1	1295																																								
3532	3	46	Limousine Vehicle-for-Hire 1	1248																																								
3533	3	47	Limousine Vehicle-for-Hire 1	1225																																								
3534	3	48	Limousine Vehicle-for-Hire 1	1202																																								
3535	3	0	Limousine Vehicle-for-Hire 2	2436																																								
3536	3	5	Limousine Vehicle-for-Hire 2	2314																																								
3537	3	10	Limousine Vehicle-for-Hire 2	2192																																								
3538	3	12	Limousine Vehicle-for-Hire 2	2144																																								
3539	3	17	Limousine Vehicle-for-Hire 2	2022																																								
3540	3	18	Limousine Vehicle-for-Hire 2	1998																																								
3541	3	23	Limousine Vehicle-for-Hire 2	1876																																								
3542	3	27	Limousine Vehicle-for-Hire 2	1778																																								

Part V11 - Art Appendix 1

2025 BASIC RATE TABLE ($)

Line No	Terr	Disc %	Insurance Use Description	RATING GROUPS 0	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30	31	32	33	34	35	36	37	38	39	40	41
3543	3	30	Limousine Vehicle-for-Hire 2	1705																																								
3544	3	32	Limousine Vehicle-for-Hire 2	1656																																								
3545	3	34	Limousine Vehicle-for-Hire 2	1608																																								
3546	3	37	Limousine Vehicle-for-Hire 2	1535																																								
3547	3	38	Limousine Vehicle-for-Hire 2	1510																																								
3548	3	40	Limousine Vehicle-for-Hire 2	1462																																								
3549	3	44	Limousine Vehicle-for-Hire 2	1364																																								
3550	3	46	Limousine Vehicle-for-Hire 2	1315																																								
3551	3	47	Limousine Vehicle-for-Hire 2	1291																																								
3552	3	48	Limousine Vehicle-for-Hire 2	1267																																								
3553	3	0	Limousine Vehicle-for-Hire 3	2535																																								
3554	3	5	Limousine Vehicle-for-Hire 3	2408																																								
3555	3	10	Limousine Vehicle-for-Hire 3	2281																																								
3556	3	12	Limousine Vehicle-for-Hire 3	2231																																								
3557	3	17	Limousine Vehicle-for-Hire 3	2104																																								
3558	3	18	Limousine Vehicle-for-Hire 3	2079																																								
3559	3	23	Limousine Vehicle-for-Hire 3	1952																																								
3560	3	27	Limousine Vehicle-for-Hire 3	1851																																								
3561	3	30	Limousine Vehicle-for-Hire 3	1774																																								
3562	3	32	Limousine Vehicle-for-Hire 3	1724																																								
3563	3	34	Limousine Vehicle-for-Hire 3	1673																																								
3564	3	37	Limousine Vehicle-for-Hire 3	1597																																								
3565	3	38	Limousine Vehicle-for-Hire 3	1572																																								
3566	3	40	Limousine Vehicle-for-Hire 3	1521																																								
3567	3	44	Limousine Vehicle-for-Hire 3	1420																																								
3568	3	46	Limousine Vehicle-for-Hire 3	1369																																								
3569	3	47	Limousine Vehicle-for-Hire 3	1344																																								
3570	3	48	Limousine Vehicle-for-Hire 3	1318																																								
3571	3	0	Limousine Vehicle-for-Hire 4	2660																																								
3572	3	5	Limousine Vehicle-for-Hire 4	2527																																								
3573	3	10	Limousine Vehicle-for-Hire 4	2394																																								
3574	3	12	Limousine Vehicle-for-Hire 4	2341																																								
3575	3	17	Limousine Vehicle-for-Hire 4	2208																																								
3576	3	18	Limousine Vehicle-for-Hire 4	2181																																								
3577	3	23	Limousine Vehicle-for-Hire 4	2048																																								
3578	3	27	Limousine Vehicle-for-Hire 4	1942																																								
3579	3	30	Limousine Vehicle-for-Hire 4	1862																																								
3580	3	32	Limousine Vehicle-for-Hire 4	1809																																								
3581	3	34	Limousine Vehicle-for-Hire 4	1756																																								
3582	3	37	Limousine Vehicle-for-Hire 4	1676																																								
3583	3	38	Limousine Vehicle-for-Hire 4	1649																																								
3584	3	40	Limousine Vehicle-for-Hire 4	1596																																								
3585	3	44	Limousine Vehicle-for-Hire 4	1490																																								
3586	3	46	Limousine Vehicle-for-Hire 4	1436																																								
3587	3	47	Limousine Vehicle-for-Hire 4	1410																																								
3588	3	48	Limousine Vehicle-for-Hire 4	1383																																								
3589	3	0	Logging Truck 4,540 kg or less GVW	829	885	916	936	952	971	991	1014	1039	1064	1093	1124	1156	1190	1227	1267	1307	1352	1396	1445	1499	1557	1616	1681	1744	1817	1898	1968	2062	2147	2254	2347	2457	2562	2675	2799	2910	3008	3108	3216	3340	3457
3590	3	0	Logging Truck 4,541 to 16,330 kg GVW		1090	1517	1614	1715	1821	1930	2044	2167	2294	2434	2575	2717	2877	3054	3249	3460	3671																									
3591	3	0	Logging Truck 16,331 kg or more GVW		1019	1019	1019	1019	1019	1019	1019	1019	1019	1019	1019	1019	1019	1019	1019	1019	1019																									
3592	3	0	Off-Road Vehicle All Purpose All Terrain Vehicle 350 ccor less	5	5	5	5	5	5	5																																		
3593	3	0	Off-Road Vehicle All Purpose All Terrain Vehicle 351 to500 cc	5	5	5	5	5	5	5																																		
3594	3	0	Off-Road Vehicle All Purpose All Terrain Vehicle 501 ccor more	5	5	5	5	5	5	5																																		
3595	3	0	Off-Road Vehicle All Purpose Motorcycle 100 cc or less	5	5	5	5	5	5	5																																		
3596	3	0	Off-Road Vehicle All Purpose Motorcycle 101 to 250 cc	5	5	5	5	5	5	5																																		
3597	3	0	Off-Road Vehicle All Purpose Motorcycle 251 cc ormore	5	5	5	5	5	5	5																																		
3598	3	0	Off-Road Vehicle All Purpose Snow Vehicle 550 cc orless	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5																												
3599	3	0	Off-Road Vehicle All Purpose Snow Vehicle 551 to 650cc	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5																												
3600	3	0	Off-Road Vehicle All Purpose Snow Vehicle 651 to 750cc	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5																												
3601	3	0	Off-Road Vehicle All Purpose Snow Vehicle 751 cc ormore	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5																												
3602	3	0	Off-Road Vehicle All Purpose Snowmobile 550 cc orless	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5																												
3603	3	0	Off-Road Vehicle All Purpose Snowmobile 551 to 650cc	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5																												
3604	3	0	Off-Road Vehicle All Purpose Snowmobile 651 to 750cc	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5																												
3605	3	0	Off-Road Vehicle All Purpose Snowmobile 751 cc ormore	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5																												
3606	3	0	Other Truck 4,540 kg or less GVW	629	671	695	710	722	736	752	769	788	807	828	852	876	903	931	961	991	1025	1059	1096	1136	1180	1225	1275	1323	1378	1439	1493	1563	1628	1709	1779	1863	1943	2029	2122	2207	2281	2357	2438	2533	2621
3607	3	0	Other Truck 4,541 to 16,330 kg GVW		495	688	732	778	826	876	927	983	1041	1104	1169	1233	1306	1386	1474	1570	1666																									
3608	3	0	Other Truck 16,331 kg or more GVW		630	630	630	630	630	630	630	630	630	630	630	630	630	630	630	630	630																									
3609	3	0	Passenger Vehicle-for-Hire 1 (Passenger Vehicle)	1636	1740	1764	1795	1828	1864	1902	1943	1989	2038	2088	2139	2199	2263	2335	2421	2509	2603	2701	2805	2908	3033	3161	3296	3433	3577	3727	3882	4041	4213	4395	4581	4770	4964	5167	5367	5572	5770	5959	6094	6233	6587
3610	3	5	Passenger Vehicle-for-Hire 1 (Passenger Vehicle)	1554	1653	1676	1705	1737	1771	1807	1846	1890	1936	1984	2032	2089	2150	2218	2300	2384	2473	2566	2665	2763	2881	3003	3131	3261	3398	3541	3688	3839	4002	4175	4352	4531	4716	4909	5099	5293	5481	5661	5789	5921	6258
3611	3	10	Passenger Vehicle-for-Hire 1 (Passenger Vehicle)	1472	1566	1588	1615	1645	1678	1712	1749	1790	1834	1879	1925	1979	2037	2101	2179	2258	2343	2431	2524	2617	2730	2845	2966	3090	3219	3354	3494	3637	3792	3955	4123	4293	4468	4650	4830	5015	5193	5363	5485	5610	5928
3612	3	12	Passenger Vehicle-for-Hire 1 (Passenger Vehicle)	1440	1531	1552	1580	1609	1640	1674	1710	1750	1793	1837	1882	1935	1991	2055	2130	2208	2291	2377	2468	2559	2669	2782	2900	3021	3148	3280	3416	3556	3707	3868	4031	4198	4368	4547	4723	4903	5078	5244	5363	5485	5797
3613	3	17	Passenger Vehicle-for-Hire 1 (Passenger Vehicle)	1358	1444	1464	1490	1517	1547	1579	1613	1651	1692	1733	1775	1825	1878	1938	2009	2082	2160	2242	2328	2414	2517	2624	2736	2849	2969	3093	3222	3354	3497	3648	3802	3959	4120	4289	4455	4625	4789	4946	5058	5173	5467
3614	3	18	Passenger Vehicle-for-Hire 1 (Passenger Vehicle)	1342	1427	1446	1472	1499	1528	1560	1593	1631	1671	1712	1754	1803	1856	1915	1985	2057	2134	2215	2300	2385	2487	2592	2703	2815	2933	3056	3183	3314	3455	3604	3756	3911	4070	4237	4401	4569	4731	4886	4997	5111	5401
3615	3	23	Passenger Vehicle-for-Hire 1 (Passenger Vehicle)	1260	1340	1358	1382	1408	1435	1465	1496	1532	1569	1608	1647	1693	1743	1798	1864	1932	2004	2080	2160	2239	2335	2434	2538	2643	2754	2870	2989	3112	3244	3384	3527	3673	3822	3979	4133	4290	4443	4588	4692	4799	5072
3616	3	27	Passenger Vehicle-for-Hire 1 (Passenger Vehicle)	1194	1270	1288	1310	1334	1361	1388	1418	1452	1488	1524	1561	1605	1652	1705	1767	1832	1900	1972	2048	2123	2214	2308	2406	2506	2611	2721	2834	2950	3075	3208	3344	3482	3624	3772	3918	4068	4212	4350	4449	4550	4809
3617	3	30	Passenger Vehicle-for-Hire 1 (Passenger Vehicle)	1145	1218	1235	1256	1280	1305	1331	1360	1392	1427	1462	1497	1539	1584	1634	1695	1756	1822	1891	1963	2036	2123	2213	2307	2403	2504	2609	2717	2829	2949	3076	3207	3339	3475	3617	3757	3900	4039	4171	4266	4363	4611
3618	3	32	Passenger Vehicle-for-Hire 1 (Passenger Vehicle)	1112	1183	1200	1221	1243	1268	1293	1321	1353	1386	1420	1455	1495	1539	1588	1646	1706	1770	1837	1907	1977	2062	2149	2241	2334	2432	2534	2640	2748	2865	2989	3115	3244	3376	3514	3650	3789	3924	4052	4144	4238	4479
3619	3	34	Passenger Vehicle-for-Hire 1 (Passenger Vehicle)	1080	1148	1164	1185	1206	1230	1255	1282	1313	1345	1378	1412	1451	1494	1541	1598	1656	1718	1783	1851	1919	2002	2086	2175	2266	2361	2460	2562	2667	2781	2901	3023	3148	3276	3410	3542	3678	3808	3933	4022	4114	4347

Part V11 - Art Appendix 1

2025 BASIC RATE TABLE ($)

Line No	Terr	Disc %	Insurance Use Description	RATING GROUPS 0	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30	31	32	33	34	35	36	37	38	39	40	41
3620	3	37	Passenger Vehicle-for-Hire 1 (Passenger Vehicle)	1031	1096	1111	1131	1152	1174	1198	1224	1253	1284	1315	1348	1385	1426	1471	1525	1581	1640	1702	1767	1832	1911	1991	2076	2163	2254	2348	2446	2546	2654	2769	2886	3005	3127	3255	3381	3510	3635	3754	3839	3927	4150
3621	3	38	Passenger Vehicle-for-Hire 1 (Passenger Vehicle)	1014	1079	1094	1113	1133	1156	1179	1205	1233	1264	1295	1326	1363	1403	1448	1501	1556	1614	1675	1739	1803	1880	1960	2044	2128	2218	2311	2407	2505	2612	2725	2840	2957	3078	3204	3328	3455	3577	3695	3778	3864	4084
3622	3	40	Passenger Vehicle-for-Hire 1 (Passenger Vehicle)	982	1044	1058	1077	1097	1118	1141	1166	1193	1223	1253	1283	1319	1358	1401	1453	1505	1562	1621	1683	1745	1820	1897	1978	2060	2146	2236	2329	2425	2528	2637	2749	2862	2978	3100	3220	3343	3462	3575	3656	3740	3952
3623	3	44	Passenger Vehicle-for-Hire 1 (Passenger Vehicle)	916	974	988	1005	1024	1044	1065	1088	1114	1141	1169	1198	1231	1267	1308	1356	1405	1458	1513	1571	1628	1698	1770	1846	1922	2003	2087	2174	2263	2359	2461	2565	2671	2780	2894	3006	3120	3231	3337	3413	3490	3689
3624	3	46	Passenger Vehicle-for-Hire 1 (Passenger Vehicle)	883	940	953	969	987	1007	1027	1049	1074	1101	1128	1155	1187	1222	1261	1307	1355	1406	1459	1515	1570	1638	1707	1780	1854	1932	2013	2096	2182	2275	2373	2474	2576	2681	2790	2898	3009	3116	3218	3291	3366	3557
3625	3	47	Passenger Vehicle-for-Hire 1 (Passenger Vehicle)	867	922	935	951	969	988	1008	1030	1054	1080	1107	1134	1165	1199	1238	1283	1330	1380	1432	1487	1541	1607	1675	1747	1819	1896	1975	2057	2142	2233	2329	2428	2528	2631	2739	2845	2953	3058	3158	3230	3303	3491
3626	3	48	Passenger Vehicle-for-Hire 1 (Passenger Vehicle)	851	905	917	933	951	969	989	1010	1034	1060	1086	1112	1143	1177	1214	1259	1305	1354	1405	1459	1512	1577	1644	1714	1785	1860	1938	2019	2101	2191	2285	2382	2480	2581	2687	2791	2897	3000	3099	3169	3241	3425
3627	3	0	Passenger Vehicle-for-Hire 1 (Truck 4,499 kg or lessGVW)	972	1038	1075	1098	1117	1139	1163	1189	1218	1248	1281	1318	1356	1396	1439	1486	1533	1585	1638	1695	1758	1825	1895	1972	2046	2131	2225	2308	2418	2518	2644	2752	2882	3005	3138	3282	3413	3528	3646	3771	3917	4054
3628	3	5	Passenger Vehicle-for-Hire 1 (Truck 4,499 kg or lessGVW)	923	986	1021	1043	1061	1082	1105	1130	1157	1186	1217	1252	1288	1326	1367	1412	1456	1506	1556	1610	1670	1734	1800	1873	1944	2024	2114	2193	2297	2392	2512	2614	2738	2855	2981	3118	3242	3352	3464	3582	3721	3851
3629	3	10	Passenger Vehicle-for-Hire 1 (Truck 4,499 kg or lessGVW)	875	934	967	988	1005	1025	1047	1070	1096	1123	1153	1186	1220	1256	1295	1337	1380	1426	1474	1525	1582	1642	1705	1775	1841	1918	2002	2077	2176	2266	2380	2477	2594	2704	2824	2954	3072	3175	3281	3394	3525	3649
3630	3	12	Passenger Vehicle-for-Hire 1 (Truck 4,499 kg or lessGVW)	855	913	946	966	983	1002	1023	1046	1072	1098	1127	1160	1193	1228	1266	1308	1349	1395	1441	1492	1547	1606	1668	1735	1800	1875	1958	2031	2128	2216	2327	2422	2536	2644	2761	2888	3003	3105	3208	3318	3447	3568
3631	3	17	Passenger Vehicle-for-Hire 1 (Truck 4,499 kg or lessGVW)	807	862	892	911	927	945	965	987	1011	1036	1063	1094	1125	1159	1194	1233	1272	1316	1360	1407	1459	1515	1573	1637	1698	1769	1847	1916	2007	2090	2195	2284	2392	2494	2605	2724	2833	2928	3026	3130	3251	3365
3632	3	18	Passenger Vehicle-for-Hire 1 (Truck 4,499 kg or lessGVW)	797	851	881	900	916	934	954	975	999	1023	1050	1081	1112	1145	1180	1219	1257	1300	1343	1390	1442	1496	1554	1617	1678	1747	1824	1893	1983	2065	2168	2257	2363	2464	2573	2691	2799	2893	2990	3092	3212	3324
3633	3	23	Passenger Vehicle-for-Hire 1 (Truck 4,499 kg or lessGVW)	748	799	828	845	860	877	896	916	938	961	986	1015	1044	1075	1108	1144	1180	1220	1261	1305	1354	1405	1459	1518	1575	1641	1713	1777	1862	1939	2036	2119	2219	2314	2416	2527	2628	2717	2807	2904	3016	3122
3634	3	27	Passenger Vehicle-for-Hire 1 (Truck 4,499 kg or lessGVW)	710	758	785	802	815	831	849	868	889	911	935	962	990	1019	1050	1085	1119	1157	1196	1237	1283	1332	1383	1440	1494	1556	1624	1685	1765	1838	1930	2009	2104	2194	2291	2396	2491	2575	2662	2753	2859	2959
3635	3	30	Passenger Vehicle-for-Hire 1 (Truck 4,499 kg or lessGVW)	680	727	752	769	782	797	814	832	853	874	897	923	949	977	1007	1040	1073	1109	1147	1186	1231	1277	1326	1380	1432	1492	1557	1616	1693	1763	1851	1926	2017	2103	2197	2297	2389	2470	2552	2640	2742	2838
3636	3	32	Passenger Vehicle-for-Hire 1 (Truck 4,499 kg or lessGVW)	661	706	731	747	760	775	791	809	828	849	871	896	922	949	979	1010	1042	1078	1114	1153	1195	1241	1289	1341	1391	1449	1513	1569	1644	1712	1798	1871	1960	2043	2134	2232	2321	2399	2479	2564	2664	2757
3637	3	34	Passenger Vehicle-for-Hire 1 (Truck 4,499 kg or lessGVW)	642	685	709	725	737	752	768	785	804	824	845	870	895	921	950	981	1012	1046	1081	1119	1160	1204	1251	1302	1350	1406	1468	1523	1596	1662	1745	1816	1902	1983	2071	2166	2253	2328	2406	2489	2585	2676
3638	3	37	Passenger Vehicle-for-Hire 1 (Truck 4,499 kg or lessGVW)	612	654	677	692	704	718	733	749	767	786	807	830	854	879	907	936	966	999	1032	1068	1108	1150	1194	1242	1289	1343	1402	1454	1523	1586	1666	1734	1816	1893	1977	2068	2150	2223	2297	2376	2468	2554
3639	3	38	Passenger Vehicle-for-Hire 1 (Truck 4,499 kg or lessGVW)	603	644	666	681	693	706	721	737	755	774	794	817	841	866	892	921	950	983	1016	1051	1090	1131	1175	1223	1269	1321	1379	1431	1499	1561	1639	1706	1787	1863	1946	2035	2116	2187	2261	2338	2429	2513
3640	3	40	Passenger Vehicle-for-Hire 1 (Truck 4,499 kg or lessGVW)	583	623	645	659	670	683	698	713	731	749	769	791	814	838	863	892	920	951	983	1017	1055	1095	1137	1183	1228	1279	1335	1385	1451	1511	1586	1651	1729	1803	1883	1969	2048	2117	2188	2263	2350	2432
3641	3	44	Passenger Vehicle-for-Hire 1 (Truck 4,499 kg or lessGVW)	544	581	602	615	626	638	651	666	682	699	717	738	759	782	806	832	858	888	917	949	984	1022	1061	1104	1146	1193	1246	1292	1354	1410	1481	1541	1614	1683	1757	1838	1911	1976	2042	2112	2194	2270
3642	3	46	Passenger Vehicle-for-Hire 1 (Truck 4,499 kg or lessGVW)	525	561	580	593	603	615	628	642	658	674	692	712	732	754	777	802	828	856	885	915	949	985	1023	1065	1105	1151	1201	1246	1306	1360	1428	1486	1556	1623	1695	1772	1843	1905	1969	2036	2115	2189
3643	3	47	Passenger Vehicle-for-Hire 1 (Truck 4,499 kg or lessGVW)	515	550	570	582	592	604	616	630	646	661	679	699	719	740	763	788	812	840	868	898	932	967	1004	1045	1084	1129	1179	1223	1282	1335	1401	1459	1527	1593	1663	1739	1809	1870	1932	1999	2076	2149
3644	3	48	Passenger Vehicle-for-Hire 1 (Truck 4,499 kg or lessGVW)	505	540	559	571	581	592	605	618	633	649	666	685	705	726	748	773	797	824	852	881	914	949	985	1025	1064	1108	1157	1200	1257	1309	1375	1431	1499	1563	1632	1707	1775	1835	1896	1961	2037	2108
3645	3	0	Passenger Vehicle-for-Hire 2 (Passenger Vehicle)	1713	1822	1848	1881	1914	1952	1992	2035	2084	2134	2187	2240	2303	2370	2446	2536	2628	2727	2829	2938	3046	3177	3311	3452	3596	3746	3904	4066	4233	4413	4604	4798	4997	5200	5412	5622	5836	6043	6244	6386	6533	6900
3646	3	5	Passenger Vehicle-for-Hire 2 (Passenger Vehicle)	1627	1731	1756	1787	1818	1854	1892	1933	1980	2027	2078	2128	2188	2251	2324	2409	2497	2591	2688	2791	2894	3018	3145	3279	3416	3559	3709	3863	4021	4192	4374	4558	4747	4940	5141	5341	5544	5741	5932	6067	6206	6555
3647	3	10	Passenger Vehicle-for-Hire 2 (Passenger Vehicle)	1542	1640	1663	1693	1723	1757	1793	1831	1876	1921	1968	2016	2073	2133	2201	2282	2365	2454	2546	2644	2741	2859	2980	3107	3236	3371	3514	3659	3810	3972	4144	4318	4497	4680	4871	5060	5252	5439	5620	5747	5880	6210
3648	3	12	Passenger Vehicle-for-Hire 2 (Passenger Vehicle)	1507	1603	1626	1655	1684	1718	1753	1791	1834	1878	1925	1971	2027	2086	2152	2232	2313	2400	2490	2585	2680	2796	2914	3038	3164	3296	3436	3578	3725	3883	4052	4222	4397	4576	4763	4947	5136	5318	5495	5620	5749	6072
3649	3	17	Passenger Vehicle-for-Hire 2 (Passenger Vehicle)	1422	1512	1534	1561	1589	1620	1653	1689	1730	1771	1815	1859	1911	1967	2030	2105	2181	2263	2348	2439	2528	2637	2748	2865	2985	3109	3240	3375	3513	3663	3821	3982	4148	4316	4492	4666	4844	5016	5183	5300	5422	5727
3650	3	18	Passenger Vehicle-for-Hire 2 (Passenger Vehicle)	1405	1494	1515	1542	1569	1601	1633	1669	1709	1750	1793	1837	1888	1943	2006	2080	2155	2236	2320	2409	2498	2605	2715	2831	2949	3072	3201	3334	3471	3619	3775	3934	4098	4264	4438	4610	4786	4955	5120	5237	5357	5658
3651	3	23	Passenger Vehicle-for-Hire 2 (Passenger Vehicle)	1319	1403	1423	1448	1474	1503	1534	1567	1605	1643	1684	1725	1773	1825	1883	1953	2024	2100	2178	2262	2345	2446	2549	2658	2769	2884	3006	3131	3259	3398	3545	3694	3848	4004	4167	4329	4494	4653	4808	4917	5030	5313
3652	3	27	Passenger Vehicle-for-Hire 2 (Passenger Vehicle)	1250	1330	1349	1373	1397	1425	1454	1486	1521	1558	1597	1635	1681	1730	1786	1851	1918	1991	2065	2145	2224	2319	2417	2520	2625	2735	2850	2968	3090	3221	3361	3503	3648	3796	3951	4104	4260	4411	4558	4662	4769	5037
3653	3	30	Passenger Vehicle-for-Hire 2 (Passenger Vehicle)	1199	1275	1294	1317	1340	1366	1394	1424	1459	1494	1531	1568	1612	1659	1712	1775	1840	1909	1980	2057	2132	2224	2318	2416	2517	2622	2733	2846	2963	3089	3223	3359	3498	3640	3788	3935	4085	4230	4371	4470	4573	4830
3654	3	32	Passenger Vehicle-for-Hire 2 (Passenger Vehicle)	1165	1239	1257	1279	1302	1327	1355	1384	1417	1451	1487	1523	1566	1612	1663	1724	1787	1854	1924	1998	2071	2160	2251	2347	2445	2547	2655	2765	2878	3001	3131	3263	3398	3536	3680	3823	3968	4109	4246	4342	4442	4692
3655	3	34	Passenger Vehicle-for-Hire 2 (Passenger Vehicle)	1131	1203	1220	1241	1263	1288	1315	1343	1375	1408	1443	1478	1520	1564	1614	1674	1734	1800	1867	1939	2010	2097	2185	2278	2373	2472	2577	2684	2794	2913	3039	3167	3298	3432	3572	3711	3852	3988	4121	4215	4312	4554
3656	3	37	Passenger Vehicle-for-Hire 2 (Passenger Vehicle)	1079	1148	1164	1185	1206	1230	1255	1282	1313	1344	1378	1411	1451	1493	1541	1598	1656	1718	1782	1851	1919	2002	2086	2175	2265	2360	2460	2562	2667	2780	2901	3023	3148	3276	3410	3542	3677	3807	3934	4023	4116	4347
3657	3	38	Passenger Vehicle-for-Hire 2 (Passenger Vehicle)	1062	1130	1146	1166	1187	1210	1235	1262	1292	1323	1356	1389	1428	1469	1517	1572	1629	1691	1754	1822	1889	1970	2053	2140	2230	2323	2420	2521	2624	2736	2854	2975	3098	3224	3355	3486	3618	3747	3871	3959	4050	4278
3658	3	40	Passenger Vehicle-for-Hire 2 (Passenger Vehicle)	1028	1093	1109	1129	1148	1171	1195	1221	1250	1280	1312	1344	1382	1422	1468	1522	1577	1636	1697	1763	1828	1906	1987	2071	2158	2248	2342	2440	2540	2648	2762	2879	2998	3120	3247	3373	3502	3626	3746	3832	3920	4140
3659	3	44	Passenger Vehicle-for-Hire 2 (Passenger Vehicle)	959	1020	1035	1053	1072	1093	1116	1140	1167	1195	1225	1254	1290	1327	1370	1420	1472	1527	1584	1645	1706	1779	1854	1933	2014	2098	2186	2277	2370	2471	2578	2687	2798	2912	3031	3148	3268	3384	3497	3576	3658	3864
3660	3	46	Passenger Vehicle-for-Hire 2 (Passenger Vehicle)	925	984	998	1016	1034	1054	1076	1099	1125	1152	1181	1210	1244	1280	1321	1369	1419	1473	1528	1587	1645	1716	1788	1864	1942	2023	2108	2196	2286	2383	2486	2591	2698	2808	2922	3036	3151	3263	3372	3448	3528	3726
3661	3	47	Passenger Vehicle-for-Hire 2 (Passenger Vehicle)	908	966	979	997	1014	1035	1056	1079	1105	1131	1159	1187	1221	1256	1296	1344	1393	1445	1499	1557	1614	1684	1755	1830	1906	1985	2069	2155	2243	2339	2440	2543	2648	2756	2868	2980	3093	3203	3309	3385	3462	3657
3662	3	48	Passenger Vehicle-for-Hire 2 (Passenger Vehicle)	891	947	961	978	995	1015	1036	1058	1084	1110	1137	1165	1198	1232	1272	1319	1367	1418	1471	1528	1584	1652	1722	1795	1870	1948	2030	2115	2201	2295	2394	2495	2598	2704	2814	2923	3035	3142	3247	3321	3397	3588
3663	3	0	Passenger Vehicle-for-Hire 2 (Truck 4,499 kg or lessGVW)	1019	1089	1127	1151	1171	1194	1219	1247	1277	1308	1343	1382	1421	1464	1509	1558	1608	1662	1717	1778	1843	1914	1987	2068	2145	2234	2333	2420	2535	2640	2772	2886	3022	3151	3290	3442	3579	3699	3823	3954	4107	4251
3664	3	5	Passenger Vehicle-for-Hire 2 (Truck 4,499 kg or lessGVW)	968	1035	1071	1093	1112	1134	1158	1185	1213	1243	1276	1313	1350	1391	1434	1480	1528	1579	1631	1689	1751	1818	1888	1965	2038	2122	2216	2299	2408	2508	2633	2742	2871	2993	3125	3270	3400	3514	3632	3756	3902	4038
3665	3	10	Passenger Vehicle-for-Hire 2 (Truck 4,499 kg or lessGVW)	917	980	1014	1036	1054	1075	1097	1122	1149	1177	1209	1244	1279	1318	1358	1402	1447	1496	1545	1600	1659	1723	1788	1861	1930	2011	2100	2178	2281	2376	2495	2597	2720	2836	2961	3098	3221	3329	3441	3559	3696	3826
3666	3	12	Passenger Vehicle-for-Hire 2 (Truck 4,499 kg or lessGVW)	897	958	992	1013	1030	1051	1073	1097	1124	1151	1182	1216	1250	1288	1328	1371	1415	1463	1511	1565	1622	1684	1749	1820	1888	1966	2053	2131	2223	2323	2439	2540	2659	2773	2895	3029	3150	3255	3364	3480	3614	3741
3667	3	17	Passenger Vehicle-for-Hire 2 (Truck 4,499 kg or lessGVW)	846	904	935	955	972	991	1012	1035	1060	1086	1115	1147	1179	1215	1252	1293	1335	1379	1425	1476	1530	1589	1649	1716	1780	1854	1936	2009	2104	2191	2301	2395	2508	2615	2731	2857	2971	3070	3173	3282	3409	3528
3668	3	18	Passenger Vehicle-for-Hire 2 (Truck 4,499 kg or lessGVW)	836	893	924	944	960	979	1000	1023	1047	1073	1101	1133	1165	1200	1237	1278	1319	1363	1408	1458	1511	1569	1629	1696	1759	1832	1913	1984	2079	2165	2273	2367	2478	2584	2698	2822	2935	3033	3135	3242	3368	3486
3669	3	23	Passenger Vehicle-for-Hire 2 (Truck 4,499 kg or lessGVW)	785	839	868	886	902	919	939	960	983	1007	1034	1064	1094	1127	1162	1200	1238	1280	1322	1369	1419	1474	1530	1592	1652	1720	1796	1863	1952	2033	2134	2222	2327	2426	2533	2650	2756	2848	2944	3045	3162	3273
3670	3	27	Passenger Vehicle-for-Hire 2 (Truck 4,499 kg or lessGVW)	744	795	823	840	855	872	890	910	932	955	980	1009	1037	1069	1102	1137	1174	1213	1253	1298	1345	1397	1451	1510	1566	1631	1701	1767	1851	1927	2024	2107	2206	2300	2402	2513	2613	2700	2791	2886	2998	3103
3671	3	30	Passenger Vehicle-for-Hire 2 (Truck 4,499 kg or lessGVW)	713	762	789	806	820	836	853	873	894	916	940	967	995	1025	1056	1091	1126	1163	1202	1245	1290	1340	1391	1448	1501	1564	1633	1694	1774	1848	1940	2020	2115	2206	2303	2409	2505	2589	2676	2768	2875	2976
3672	3	32	Passenger Vehicle-for-Hire 2 (Truck 4,499 kg or lessGVW)	693	741	766	783	796	812	829	848	868	889	913	940	966	996	1026	1059	1093	1130	1168	1209	1253	1302	1351	1406	1459	1519	1586	1646	1724	1795	1885	1962	2055	2143	2237	2341	2434	2515	2600	2689	2793	2891
3673	3	34	Passenger Vehicle-for-Hire 2 (Truck 4,499 kg or lessGVW)	673	719	744	760	773	788	805	823	843	863	886	912	938	966	996	1028	1061	1097	1133	1173	1216	1263	1311	1365	1416	1474	1540	1597	1673	1742	1830	1905	1995	2080	2171	2272	2362	2441	2523	2610	2711	2806
3674	3	37	Passenger Vehicle-for-Hire 2 (Truck 4,499 kg or lessGVW)	642	686	710	725	738	752	768	786	805	824	846	871	895	922	951	982	1013	1047	1082	1120	1161	1206	1252	1303	1351	1407	1470	1525	1597	1663	1746	1818	1904	1985	2073	2168	2255	2330	2408	2491	2587	2678
3675	3	38	Passenger Vehicle-for-Hire 2 (Truck 4,499 kg or lessGVW)	632	675	699	714	726	740	756	773	792	811	833	857	881	908	936	966	997	1030	1065	1102	1143	1187	1232	1282	1330	1385	1446	1500	1572	1637	1719	1789	1874	1954	2040	2134	2219	2293	2370	2451	2546	2636
3676	3	40	Passenger Vehicle-for-Hire 2 (Truck 4,499 kg or lessGVW)	611	653	676	691	703	716	731	748	766	785	806	829	853	878	905	935	965	997	1030	1067	1106	1148	1192	1241	1287	1340	1400	1452	1521	1584	1663	1732	1813	1891	1974	2065	2147	2219	2294	2372	2464	2551
3677	3	44	Passenger Vehicle-for-Hire 2 (Truck 4,499 kg or lessGVW)	571	610	631	645	656	669	683	698	715	732	752	774	796	820	845	872	900	931	962	996	1032	1072	1113	1158	1201	1251	1306	1355	1420	1478	1552	1616	1692	1765	1842	1928	2004	2071	2141	2214	2300	2381
3678	3	46	Passenger Vehicle-for-Hire 2 (Truck 4,499 kg or lessGVW)	550	588	609	622	632	645	658	673	690	706	725	746	767	791	815	841	868	897	927	960	995	1034	1073	1117	1158	1206	1260	1307	1369	1426	1497	1558	1632	1702	1777	1859	1933	1997	2064	2135	2218	2296
3679	3	47	Passenger Vehicle-for-Hire 2 (Truck 4,499 kg or lessGVW)	540	577	597	610	621	633	646	661	677	693	712	732	753	776	800	826	852	881	910	942	977	1014	1053	1096	1137	1184	1236	1283	1344	1399	1469	1530	1602	1670	1744	1824	1897	1960	2026	2096	2177	2253
3680	3	48	Passenger Vehicle-for-Hire 2 (Truck 4,499 kg or lessGVW)	530	566	586	599	609	621	634	648	664	680	698	719	739	761	785	810	836	864	893	925	958	995	1033	1075	1115	1162	1213	1258	1318	1373	1441	1501	1571	1639	1711	1790	1861	1923	1988	2056	2136	2211
3681	3	0	Passenger Vehicle-for-Hire 3 (Passenger Vehicle)	1790	1904	1931	1965	2000	2040	2081	2127	2177	2230	2285	2341	2406	2476	2556	2649	2745	2849	2956	3070	3182	3319	3459	3607	3757	3914	4079	4248	4423	4611	4810	5013	5221	5433	5655	5874	6098	6314	6523	6677	6828	7209

Part V11 - Art Appendix 1

2025 BASIC RATE TABLE ($)

Line No	Terr	Disc %	Insurance Use Description	RATING GROUPS 0	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30	31	32	33	34	35	36	37	38	39	40	41
3697	3	47	Passenger Vehicle-for-Hire 3 (Passenger Vehicle)	949	1009	1023	1041	1060	1081	1103	1127	1154	1182	1211	1241	1275	1312	1355	1404	1455	1510	1567	1627	1686	1759	1833	1912	1991	2074	2162	2251	2344	2444	2549	2657	2767	2879	2997	3113	3232	3346	3457	3539	3619	3821
3698	3	48	Passenger Vehicle-for-Hire 3 (Passenger Vehicle)	931	990	1004	1022	1040	1061	1082	1106	1132	1160	1188	1217	1251	1288	1329	1377	1427	1481	1537	1596	1655	1726	1799	1876	1954	2035	2121	2209	2300	2398	2501	2607	2715	2825	2941	3054	3171	3283	3392	3472	3551	3749
3699	3	0	Passenger Vehicle-for-Hire 3 (Truck 4,499 kg or lessGVW)	1064	1136	1176	1201	1222	1246	1272	1301	1333	1365	1402	1442	1483	1528	1575	1626	1678	1735	1792	1855	1923	1997	2073	2158	2238	2332	2435	2526	2646	2755	2893	3011	3153	3287	3433	3591	3734	3860	3989	4126	4286	4436
3700	3	5	Passenger Vehicle-for-Hire 3 (Truck 4,499 kg or lessGVW)	1011	1079	1117	1141	1161	1184	1208	1236	1266	1297	1332	1370	1409	1452	1496	1545	1594	1648	1702	1762	1827	1897	1969	2050	2126	2215	2313	2400	2514	2617	2748	2860	2995	3123	3261	3411	3547	3667	3790	3920	4072	4214
3701	3	10	Passenger Vehicle-for-Hire 3 (Truck 4,499 kg or lessGVW)	958	1022	1058	1081	1100	1121	1145	1171	1200	1228	1262	1298	1335	1375	1417	1463	1510	1561	1613	1669	1731	1797	1866	1942	2014	2099	2191	2273	2381	2479	2604	2710	2838	2958	3090	3232	3361	3474	3590	3713	3857	3992
3702	3	12	Passenger Vehicle-for-Hire 3 (Truck 4,499 kg or lessGVW)	936	1000	1035	1057	1075	1096	1119	1145	1173	1201	1234	1269	1305	1345	1386	1431	1477	1527	1577	1632	1692	1757	1824	1899	1969	2052	2143	2223	2328	2424	2546	2650	2775	2893	3021	3160	3286	3397	3510	3631	3772	3904
3703	3	17	Passenger Vehicle-for-Hire 3 (Truck 4,499 kg or lessGVW)	883	943	976	997	1014	1034	1056	1080	1106	1133	1164	1197	1231	1268	1307	1350	1393	1440	1487	1540	1596	1658	1721	1791	1858	1936	2021	2097	2196	2287	2401	2499	2617	2728	2849	2981	3099	3204	3311	3425	3557	3682
3704	3	18	Passenger Vehicle-for-Hire 3 (Truck 4,499 kg or lessGVW)	872	932	964	985	1002	1022	1043	1067	1093	1119	1150	1182	1216	1253	1291	1333	1376	1423	1469	1521	1577	1638	1700	1770	1835	1912	1997	2071	2170	2259	2372	2469	2585	2695	2815	2945	3062	3165	3271	3383	3515	3638
3705	3	23	Passenger Vehicle-for-Hire 3 (Truck 4,499 kg or lessGVW)	819	875	906	925	941	959	979	1002	1026	1051	1080	1110	1142	1177	1213	1252	1292	1336	1380	1428	1481	1538	1596	1662	1723	1796	1875	1945	2037	2121	2228	2318	2428	2531	2643	2765	2875	2972	3072	3177	3300	3416
3706	3	27	Passenger Vehicle-for-Hire 3 (Truck 4,499 kg or lessGVW)	777	829	858	877	892	910	929	950	973	996	1023	1053	1083	1115	1150	1187	1225	1267	1308	1354	1404	1458	1513	1575	1634	1702	1778	1844	1932	2011	2112	2198	2302	2400	2506	2621	2726	2818	2912	3012	3129	3238
3707	3	30	Passenger Vehicle-for-Hire 3 (Truck 4,499 kg or lessGVW)	745	795	823	841	855	872	890	911	933	955	981	1009	1038	1070	1102	1138	1175	1214	1254	1298	1346	1398	1451	1511	1567	1632	1704	1768	1852	1928	2025	2108	2207	2301	2403	2514	2614	2702	2792	2888	3000	3105
3708	3	32	Passenger Vehicle-for-Hire 3 (Truck 4,499 kg or lessGVW)	724	772	800	817	831	847	865	885	906	928	953	981	1008	1039	1071	1106	1141	1180	1219	1261	1308	1358	1410	1467	1522	1586	1656	1718	1799	1873	1967	2047	2144	2235	2334	2442	2539	2625	2713	2806	2914	3016
3709	3	34	Passenger Vehicle-for-Hire 3 (Truck 4,499 kg or lessGVW)	702	750	776	793	807	822	840	859	880	901	925	952	979	1008	1039	1073	1107	1145	1183	1224	1269	1318	1368	1424	1477	1539	1607	1667	1746	1818	1909	1987	2081	2169	2266	2370	2464	2548	2633	2723	2829	2928
3710	3	37	Passenger Vehicle-for-Hire 3 (Truck 4,499 kg or lessGVW)	670	716	741	757	770	785	801	820	840	860	883	908	934	963	992	1024	1057	1093	1129	1169	1211	1258	1306	1360	1410	1469	1534	1591	1667	1736	1823	1897	1986	2071	2163	2262	2352	2432	2513	2599	2700	2795
3711	3	38	Passenger Vehicle-for-Hire 3 (Truck 4,499 kg or lessGVW)	660	704	729	745	758	773	789	807	826	846	869	894	919	947	976	1008	1040	1076	1111	1150	1192	1238	1285	1338	1388	1446	1510	1566	1641	1708	1794	1867	1955	2038	2128	2226	2315	2393	2473	2558	2657	2750
3712	3	40	Passenger Vehicle-for-Hire 3 (Truck 4,499 kg or lessGVW)	638	682	706	721	733	748	763	781	800	819	841	865	890	917	945	976	1007	1041	1075	1113	1154	1198	1244	1295	1343	1399	1461	1516	1588	1653	1736	1807	1892	1972	2060	2155	2240	2316	2393	2476	2572	2662
3713	3	44	Passenger Vehicle-for-Hire 3 (Truck 4,499 kg or lessGVW)	596	636	659	673	684	698	712	729	746	764	785	808	830	856	882	911	940	972	1004	1039	1077	1118	1161	1208	1253	1306	1364	1415	1482	1543	1620	1686	1766	1841	1922	2011	2091	2162	2234	2311	2400	2484
3714	3	46	Passenger Vehicle-for-Hire 3 (Truck 4,499 kg or lessGVW)	575	613	635	649	660	673	687	703	720	737	757	779	801	825	850	878	906	937	968	1002	1038	1078	1119	1165	1209	1259	1315	1364	1429	1488	1562	1626	1703	1775	1854	1939	2016	2084	2154	2228	2314	2395
3715	3	47	Passenger Vehicle-for-Hire 3 (Truck 4,499 kg or lessGVW)	564	602	623	637	648	660	674	690	706	723	743	764	786	810	835	862	889	920	950	983	1019	1058	1099	1144	1186	1236	1291	1339	1402	1460	1533	1596	1671	1742	1819	1903	1979	2046	2114	2187	2272	2351
3716	3	48	Passenger Vehicle-for-Hire 3 (Truck 4,499 kg or lessGVW)	553	591	612	625	635	648	661	677	693	710	729	750	771	795	819	846	873	902	932	965	1000	1038	1078	1122	1164	1213	1266	1314	1376	1433	1504	1566	1640	1709	1785	1867	1942	2007	2074	2146	2229	2307
3717	3	0	Passenger Vehicle-for-Hire 4 (Passenger Vehicle)	1870	1989	2017	2053	2090	2131	2174	2221	2274	2330	2387	2445	2514	2587	2670	2767	2868	2976	3088	3207	3325	3467	3614	3768	3925	4089	4261	4438	4620	4817	5025	5237	5454	5676	5907	6136	6370	6596	6810	6970	7129	7531
3718	3	5	Passenger Vehicle-for-Hire 4 (Passenger Vehicle)	1776	1890	1916	1950	1985	2024	2065	2110	2160	2213	2268	2323	2388	2458	2536	2629	2725	2827	2934	3047	3159	3294	3433	3580	3729	3885	4048	4216	4389	4576	4774	4975	5181	5392	5612	5829	6051	6266	6469	6621	6773	7154
3719	3	10	Passenger Vehicle-for-Hire 4 (Passenger Vehicle)	1683	1790	1815	1848	1881	1918	1957	1999	2047	2097	2148	2200	2263	2328	2403	2490	2581	2678	2779	2886	2992	3120	3253	3391	3532	3680	3835	3994	4158	4335	4522	4713	4909	5108	5316	5522	5733	5936	6129	6273	6416	6778
3720	3	12	Passenger Vehicle-for-Hire 4 (Passenger Vehicle)	1646	1750	1775	1807	1839	1875	1913	1954	2001	2050	2101	2152	2212	2277	2350	2435	2524	2619	2717	2822	2926	3051	3180	3316	3454	3598	3750	3905	4066	4239	4422	4609	4800	4995	5198	5400	5606	5804	5993	6134	6274	6627
3721	3	17	Passenger Vehicle-for-Hire 4 (Passenger Vehicle)	1552	1651	1674	1704	1735	1769	1804	1843	1887	1934	1981	2029	2087	2147	2216	2297	2380	2470	2563	2662	2760	2878	3000	3127	3258	3394	3537	3684	3835	3998	4171	4347	4527	4711	4903	5093	5287	5475	5652	5785	5917	6251
3722	3	18	Passenger Vehicle-for-Hire 4 (Passenger Vehicle)	1533	1631	1654	1683	1714	1747	1783	1821	1865	1911	1957	2005	2061	2121	2189	2269	2352	2440	2532	2630	2726	2843	2963	3090	3218	3353	3494	3639	3788	3950	4120	4294	4472	4654	4844	5032	5223	5409	5584	5715	5846	6175
3723	3	23	Passenger Vehicle-for-Hire 4 (Passenger Vehicle)	1440	1532	1553	1581	1609	1641	1674	1710	1751	1794	1838	1883	1936	1992	2056	2131	2208	2292	2378	2469	2560	2670	2783	2901	3022	3149	3281	3417	3557	3709	3869	4032	4200	4371	4548	4725	4905	5079	5244	5367	5489	5799
3724	3	27	Passenger Vehicle-for-Hire 4 (Passenger Vehicle)	1365	1452	1472	1499	1526	1556	1587	1621	1660	1701	1743	1785	1835	1889	1949	2020	2094	2172	2254	2341	2427	2531	2638	2751	2865	2985	3111	3240	3373	3516	3668	3823	3981	4143	4312	4479	4650	4815	4971	5088	5204	5498
3725	3	30	Passenger Vehicle-for-Hire 4 (Passenger Vehicle)	1309	1392	1412	1437	1463	1492	1522	1555	1592	1631	1671	1711	1760	1811	1869	1937	2008	2083	2162	2245	2327	2427	2530	2638	2747	2862	2983	3107	3234	3372	3517	3666	3818	3973	4135	4295	4459	4617	4767	4879	4990	5272
3726	3	32	Passenger Vehicle-for-Hire 4 (Passenger Vehicle)	1272	1353	1372	1396	1421	1449	1478	1510	1546	1584	1623	1663	1710	1759	1816	1882	1950	2024	2100	2181	2261	2358	2458	2562	2669	2781	2897	3018	3142	3276	3417	3561	3709	3860	4017	4172	4332	4485	4631	4740	4848	5121
3727	3	34	Passenger Vehicle-for-Hire 4 (Passenger Vehicle)	1234	1313	1331	1355	1379	1406	1435	1466	1501	1538	1575	1614	1659	1707	1762	1826	1893	1964	2038	2117	2194	2288	2385	2487	2590	2699	2812	2929	3049	3179	3316	3456	3600	3746	3899	4050	4204	4353	4495	4600	4705	4970
3728	3	37	Passenger Vehicle-for-Hire 4 (Passenger Vehicle)	1178	1253	1271	1293	1317	1343	1370	1399	1433	1468	1504	1540	1584	1630	1682	1743	1807	1875	1945	2020	2095	2184	2277	2374	2473	2576	2684	2796	2911	3035	3166	3299	3436	3576	3721	3866	4013	4155	4290	4391	4491	4745
3729	3	38	Passenger Vehicle-for-Hire 4 (Passenger Vehicle)	1159	1233	1251	1273	1296	1321	1348	1377	1410	1445	1480	1516	1559	1604	1655	1716	1778	1845	1915	1988	2061	2150	2241	2336	2433	2535	2642	2752	2864	2987	3115	3247	3381	3519	3662	3804	3949	4090	4222	4321	4420	4669
3730	3	40	Passenger Vehicle-for-Hire 4 (Passenger Vehicle)	1122	1193	1210	1232	1254	1279	1304	1333	1364	1398	1432	1467	1508	1552	1602	1660	1721	1786	1853	1924	1995	2080	2168	2261	2355	2453	2557	2663	2772	2890	3015	3142	3272	3406	3544	3682	3822	3958	4086	4182	4277	4519
3731	3	44	Passenger Vehicle-for-Hire 4 (Passenger Vehicle)	1047	1114	1130	1150	1170	1193	1217	1244	1273	1305	1337	1369	1408	1449	1495	1550	1606	1667	1729	1796	1862	1942	2024	2110	2198	2290	2386	2485	2587	2698	2814	2933	3054	3179	3308	3436	3567	3694	3814	3903	3992	4217
3732	3	46	Passenger Vehicle-for-Hire 4 (Passenger Vehicle)	1010	1074	1089	1109	1129	1151	1174	1199	1228	1258	1289	1320	1358	1397	1442	1494	1549	1607	1668	1732	1795	1872	1952	2035	2119	2208	2301	2397	2495	2601	2713	2828	2945	3065	3190	3313	3440	3562	3677	3764	3850	4067
3733	3	47	Passenger Vehicle-for-Hire 4 (Passenger Vehicle)	991	1054	1069	1088	1108	1129	1152	1177	1205	1235	1265	1296	1332	1371	1415	1467	1520	1577	1637	1700	1762	1838	1915	1997	2080	2167	2258	2352	2449	2553	2663	2776	2891	3008	3131	3252	3376	3496	3609	3694	3778	3991
3734	3	48	Passenger Vehicle-for-Hire 4 (Passenger Vehicle)	972	1034	1049	1068	1087	1108	1130	1155	1182	1212	1241	1271	1307	1345	1388	1439	1491	1548	1606	1668	1729	1803	1879	1959	2041	2126	2216	2308	2402	2505	2613	2723	2836	2952	3072	3191	3312	3430	3541	3624	3707	3916
3735	3	0	Passenger Vehicle-for-Hire 4 (Truck 4,499 kg or lessGVW)	1111	1186	1228	1254	1276	1302	1329	1359	1392	1426	1464	1506	1549	1595	1645	1698	1752	1812	1871	1937	2008	2086	2165	2253	2338	2435	2543	2638	2763	2877	3021	3145	3293	3433	3585	3751	3900	4031	4166	4309	4476	4632
3736	3	5	Passenger Vehicle-for-Hire 4 (Truck 4,499 kg or lessGVW)	1055	1127	1167	1191	1212	1237	1263	1291	1322	1355	1391	1431	1472	1515	1563	1613	1664	1721	1777	1840	1908	1982	2057	2140	2221	2313	2416	2506	2625	2733	2870	2988	3128	3261	3406	3563	3705	3829	3958	4094	4252	4400
3737	3	10	Passenger Vehicle-for-Hire 4 (Truck 4,499 kg or lessGVW)	1000	1067	1105	1129	1148	1172	1196	1223	1253	1283	1318	1355	1394	1435	1480	1528	1577	1631	1684	1743	1807	1877	1948	2028	2104	2191	2289	2374	2487	2589	2719	2830	2964	3090	3226	3376	3510	3628	3749	3878	4028	4169
3738	3	12	Passenger Vehicle-for-Hire 4 (Truck 4,499 kg or lessGVW)	978	1044	1081	1104	1123	1146	1170	1196	1225	1255	1288	1325	1363	1404	1448	1494	1542	1595	1646	1705	1767	1836	1905	1983	2057	2143	2238	2321	2431	2532	2658	2768	2898	3021	3155	3301	3432	3547	3666	3792	3939	4076
3739	3	17	Passenger Vehicle-for-Hire 4 (Truck 4,499 kg or lessGVW)	922	984	1019	1041	1059	1081	1103	1128	1155	1184	1215	1250	1286	1324	1365	1409	1454	1504	1553	1608	1667	1731	1797	1870	1941	2021	2111	2190	2293	2388	2507	2610	2733	2849	2976	3113	3237	3346	3458	3576	3715	3845
3740	3	18	Passenger Vehicle-for-Hire 4 (Truck 4,499 kg or lessGVW)	911	973	1007	1028	1046	1068	1090	1114	1141	1169	1200	1235	1270	1308	1349	1392	1437	1486	1534	1588	1647	1711	1775	1847	1917	1997	2085	2163	2266	2359	2477	2579	2700	2815	2940	3076	3198	3305	3416	3533	3670	3798
3741	3	23	Passenger Vehicle-for-Hire 4 (Truck 4,499 kg or lessGVW)	855	913	946	966	983	1003	1023	1046	1072	1098	1127	1160	1193	1228	1267	1307	1349	1395	1441	1491	1546	1606	1667	1735	1800	1875	1958	2031	2128	2215	2326	2422	2536	2643	2760	2888	3003	3104	3208	3318	3447	3567
3742	3	27	Passenger Vehicle-for-Hire 4 (Truck 4,499 kg or lessGVW)	811	866	896	915	931	950	970	992	1016	1041	1069	1099	1131	1164	1201	1240	1279	1323	1366	1414	1466	1523	1580	1645	1707	1778	1856	1926	2017	2100	2205	2296	2404	2506	2617	2738	2847	2943	3041	3146	3267	3381
3743	3	30	Passenger Vehicle-for-Hire 4 (Truck 4,499 kg or lessGVW)	778	830	860	878	893	911	930	951	974	998	1025	1054	1084	1116	1151	1189	1226	1268	1310	1356	1406	1460	1515	1577	1637	1704	1780	1847	1934	2014	2115	2201	2305	2403	2509	2626	2730	2822	2916	3016	3133	3242
3744	3	32	Passenger Vehicle-for-Hire 4 (Truck 4,499 kg or lessGVW)	755	806	835	853	868	885	904	924	947	970	996	1024	1053	1085	1119	1155	1191	1232	1272	1317	1365	1418	1472	1532	1590	1656	1729	1794	1879	1956	2054	2139	2239	2334	2438	2551	2652	2741	2833	2930	3044	3150
3745	3	34	Passenger Vehicle-for-Hire 4 (Truck 4,499 kg or lessGVW)	733	783	810	828	842	859	877	897	919	941	966	994	1022	1053	1086	1121	1156	1196	1235	1278	1325	1377	1429	1487	1543	1607	1678	1741	1824	1899	1994	2076	2173	2266	2366	2476	2574	2660	2750	2844	2954	3057
3746	3	37	Passenger Vehicle-for-Hire 4 (Truck 4,499 kg or lessGVW)	700	747	774	790	804	820	837	856	877	898	922	949	976	1005	1036	1070	1104	1142	1179	1220	1265	1314	1364	1419	1473	1534	1602	1662	1741	1813	1903	1981	2075	2163	2259	2363	2457	2540	2625	2715	2820	2918
3747	3	38	Passenger Vehicle-for-Hire 4 (Truck 4,499 kg or lessGVW)	689	735	761	777	791	807	824	843	863	884	908	934	960	989	1020	1053	1086	1123	1160	1201	1245	1293	1342	1397	1450	1510	1577	1636	1713	1784	1873	1950	2042	2128	2223	2326	2418	2499	2583	2672	2775	2872
3748	3	40	Passenger Vehicle-for-Hire 4 (Truck 4,499 kg or lessGVW)	667	712	737	752	766	781	797	815	835	856	878	904	929	957	987	1019	1051	1087	1123	1162	1205	1252	1299	1352	1403	1461	1526	1583	1658	1726	1813	1887	1976	2060	2151	2251	2340	2419	2500	2585	2686	2779
3749	3	44	Passenger Vehicle-for-Hire 4 (Truck 4,499 kg or lessGVW)	622	664	688	702	715	729	744	761	780	799	820	843	867	893	921	951	981	1015	1048	1085	1124	1168	1212	1262	1309	1364	1424	1477	1547	1611	1692	1761	1844	1922	2008	2101	2184	2257	2333	2413	2507	2594
3750	3	46	Passenger Vehicle-for-Hire 4 (Truck 4,499 kg or lessGVW)	600	640	663	677	689	703	718	734	752	770	791	813	836	861	888	917	946	978	1010	1046	1084	1126	1169	1217	1263	1315	1373	1432	1492	1554	1631	1698	1778	1854	1936	2026	2106	2177	2250	2327	2417	2501
3751	3	47	Passenger Vehicle-for-Hire 4 (Truck 4,499 kg or lessGVW)	589	629	651	665	676	690	704	720	738	756	776	798	821	845	872	900	929	960	992	1027	1064	1106	1147	1194	1239	1291	1348	1398	1464	1525	1601	1667	1745	1819	1900	1988	2067	2136	2208	2284	2372	2455
3752	3	48	Passenger Vehicle-for-Hire 4 (Truck 4,499 kg or lessGVW)	578	617	639	652	664	677	691	707	724	742	761	783	805	829	855	883	911	942	973	1007	1044	1085	1126	1172	1216	1266	1322	1372	1437	1496	1571	1635	1712	1785	1864	1951	2028	2096	2166	2241	2328	2409
3753	3	0	Petroleum/Chemical Truck 4,540 kg or less GVW	322	344	356	364	370	378	385	394	404	414	425	437	449	463	477	493	508	525	543	562	583	605	628	654	678	706	738	765	801	835	876	912	955	996	1040	1088	1131	1169	1208	1250	1298	1344
3754	3	0	Petroleum/Chemical Truck 4,541 to 16,330 kg GVW		575	800	851	905	961	1018	1078	1143	1210	1284	1359	1433	1518	1611	1714	1825	1937																									
3755	3	0	Petroleum/Chemical Truck 16,331 kg or more GVW		485	485	485	485	485	485	485	485	485	485	485	485	485	485	485	485	485																							
3756	3	0	Pleasure Moped	341	341	343	345	354	364	378	392	413	442	462	493																													
3757	3	5	Pleasure Moped	324	324	326	328	336	346	359	372	392	420	439	468																													
3758	3	10	Pleasure Moped	307	307	309	310	319	328	340	353	372	398	416	444																													
3759	3	12	Pleasure Moped	300	300	302	304	312	320	333	345	363	389	407	434																													
3760	3	17	Pleasure Moped	283	283	285	286	294	302	314	325	343	367	383	409																													
3761	3	18	Pleasure Moped	280	280	281	283	290	298	310	321	339	362	379	404																													
3762	3	23	Pleasure Moped	263	263	264	266	273	280	291	302	318	340	356	380																													
3763	3	27	Pleasure Moped	249	249	250	252	258	266	276	286	301	323	337	360																													
3764	3	30	Pleasure Moped	239	239	240	241	248	255	265	274	289	309	323	345									

Part V11 - Art Appendix 1

2025 BASIC RATE TABLE ($)

Line No	Terr	Disc %	Insurance Use Description	RATING GROUPS 0	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30	31	32	33	34	35	36	37	38	39	40	41
3774	3	0	Pleasure Motorcycle - Motorscooter 500 cc or less	341	341	343	345	354	364	378	392	413	442	462	493																															
3775	3	5	Pleasure Motorcycle - Motorscooter 500 cc or less	324	324	326	328	336	346	359	372	392	420	439	468																															
3776	3	10	Pleasure Motorcycle - Motorscooter 500 cc or less	307	307	309	310	319	328	340	353	372	398	416	444																															
3777	3	12	Pleasure Motorcycle - Motorscooter 500 cc or less	300	300	302	304	312	320	333	345	363	389	407	434																															
3778	3	17	Pleasure Motorcycle - Motorscooter 500 cc or less	283	283	285	286	294	302	314	325	343	367	383	409																															
3779	3	18	Pleasure Motorcycle - Motorscooter 500 cc or less	280	280	281	283	290	298	310	321	339	362	379	404																															
3780	3	23	Pleasure Motorcycle - Motorscooter 500 cc or less	263	263	264	266	273	280	291	302	318	340	356	380																															
3781	3	27	Pleasure Motorcycle - Motorscooter 500 cc or less	249	249	250	252	258	266	276	286	301	323	337	360																															
3782	3	30	Pleasure Motorcycle - Motorscooter 500 cc or less	239	239	240	241	248	255	265	274	289	309	323	345																															
3783	3	32	Pleasure Motorcycle - Motorscooter 500 cc or less	232	232	233	235	241	248	257	267	281	301	314	335																															
3784	3	34	Pleasure Motorcycle - Motorscooter 500 cc or less	225	225	226	228	234	240	249	259	273	292	305	325																															
3785	3	37	Pleasure Motorcycle - Motorscooter 500 cc or less	215	215	216	217	223	229	238	247	260	278	291	311																															
3786	3	38	Pleasure Motorcycle - Motorscooter 500 cc or less	211	211	213	214	219	226	234	243	256	274	286	306																															
3787	3	40	Pleasure Motorcycle - Motorscooter 500 cc or less	205	205	206	207	212	218	227	235	248	265	277	296																															
3788	3	44	Pleasure Motorcycle - Motorscooter 500 cc or less	191	191	192	193	198	204	212	220	231	248	259	276																															
3789	3	46	Pleasure Motorcycle - Motorscooter 500 cc or less	184	184	185	186	191	197	204	212	223	239	249	266																															
3790	3	47	Pleasure Motorcycle - Motorscooter 500 cc or less	181	181	182	183	188	193	200	208	219	234	245	261																															
3791	3	48	Pleasure Motorcycle - Motorscooter 500 cc or less	177	177	178	179	184	189	197	204	215	230	240	256																															
3792	3	0	Pleasure Motorcycle - Motorscooter 501 to 1000 cc	462	462	465	468	480	494	513	532	560	600	627	668																															
3793	3	5	Pleasure Motorcycle - Motorscooter 501 to 1000 cc	439	439	442	445	456	469	487	505	532	570	596	635																															
3794	3	10	Pleasure Motorcycle - Motorscooter 501 to 1000 cc	416	416	418	421	432	445	462	479	504	540	564	601																															
3795	3	12	Pleasure Motorcycle - Motorscooter 501 to 1000 cc	407	407	409	412	422	435	451	468	493	528	552	588																															
3796	3	17	Pleasure Motorcycle - Motorscooter 501 to 1000 cc	383	383	386	388	398	410	426	442	465	498	520	554																															
3797	3	18	Pleasure Motorcycle - Motorscooter 501 to 1000 cc	379	379	381	384	394	405	421	436	459	492	514	548																															
3798	3	23	Pleasure Motorcycle - Motorscooter 501 to 1000 cc	356	356	358	360	370	380	395	410	431	462	483	514																															
3799	3	27	Pleasure Motorcycle - Motorscooter 501 to 1000 cc	337	337	339	342	350	361	374	388	409	438	458	488																															
3800	3	30	Pleasure Motorcycle - Motorscooter 501 to 1000 cc	323	323	325	328	336	346	359	372	392	420	439	468																															
3801	3	32	Pleasure Motorcycle - Motorscooter 501 to 1000 cc	314	314	316	318	326	336	349	362	381	408	426	454																															
3802	3	34	Pleasure Motorcycle - Motorscooter 501 to 1000 cc	305	305	307	309	317	326	339	351	370	396	414	441																															
3803	3	37	Pleasure Motorcycle - Motorscooter 501 to 1000 cc	291	291	293	295	302	311	323	335	353	378	395	421																															
3804	3	38	Pleasure Motorcycle - Motorscooter 501 to 1000 cc	286	286	288	290	298	306	318	330	347	372	389	414																															
3805	3	40	Pleasure Motorcycle - Motorscooter 501 to 1000 cc	277	277	279	281	288	296	308	319	336	360	376	401																															
3806	3	44	Pleasure Motorcycle - Motorscooter 501 to 1000 cc	259	259	260	262	269	277	287	298	314	336	351	374																															
3807	3	46	Pleasure Motorcycle - Motorscooter 501 to 1000 cc	249	249	251	253	259	267	277	287	302	324	339	361																															
3808	3	47	Pleasure Motorcycle - Motorscooter 501 to 1000 cc	245	245	246	248	254	262	272	282	297	318	332	354																															
3809	3	48	Pleasure Motorcycle - Motorscooter 501 to 1000 cc	240	240	242	243	250	257	267	277	291	312	326	347																															
3810	3	0	Pleasure Motorcycle - Motorscooter 1001 cc or more	462	462	465	468	480	494	513	532	560	600	627	668																															
3811	3	5	Pleasure Motorcycle - Motorscooter 1001 cc or more	439	439	442	445	456	469	487	505	532	570	596	635																															
3812	3	10	Pleasure Motorcycle - Motorscooter 1001 cc or more	416	416	418	421	432	445	462	479	504	540	564	601																															
3813	3	12	Pleasure Motorcycle - Motorscooter 1001 cc or more	407	407	409	412	422	435	451	468	493	528	552	588																															
3814	3	17	Pleasure Motorcycle - Motorscooter 1001 cc or more	383	383	386	388	398	410	426	442	465	498	520	554																															
3815	3	18	Pleasure Motorcycle - Motorscooter 1001 cc or more	379	379	381	384	394	405	421	436	459	492	514	548																															
3816	3	23	Pleasure Motorcycle - Motorscooter 1001 cc or more	356	356	358	360	370	380	395	410	431	462	483	514																															
3817	3	27	Pleasure Motorcycle - Motorscooter 1001 cc or more	337	337	339	342	350	361	374	388	409	438	458	488																															
3818	3	30	Pleasure Motorcycle - Motorscooter 1001 cc or more	323	323	325	328	336	346	359	372	392	420	439	468																															
3819	3	32	Pleasure Motorcycle - Motorscooter 1001 cc or more	314	314	316	318	326	336	349	362	381	408	426	454																															
3820	3	34	Pleasure Motorcycle - Motorscooter 1001 cc or more	305	305	307	309	317	326	339	351	370	396	414	441																															
3821	3	37	Pleasure Motorcycle - Motorscooter 1001 cc or more	291	291	293	295	302	311	323	335	353	378	395	421																															
3822	3	38	Pleasure Motorcycle - Motorscooter 1001 cc or more	286	286	288	290	298	306	318	330	347	372	389	414																															
3823	3	40	Pleasure Motorcycle - Motorscooter 1001 cc or more	277	277	279	281	288	296	308	319	336	360	376	401																															
3824	3	44	Pleasure Motorcycle - Motorscooter 1001 cc or more	259	259	260	262	269	277	287	298	314	336	351	374																															
3825	3	46	Pleasure Motorcycle - Motorscooter 1001 cc or more	249	249	251	253	259	267	277	287	302	324	339	361																															
3826	3	47	Pleasure Motorcycle - Motorscooter 1001 cc or more	245	245	246	248	254	262	272	282	297	318	332	354																															
3827	3	48	Pleasure Motorcycle - Motorscooter 1001 cc or more	240	240	242	243	250	257	267	277	291	312	326	347																															
3828	3	0	Pleasure Motorcycle - Other 500 cc or less	344	344	346	349	357	368	382	396	417	447	467	498																															
3829	3	5	Pleasure Motorcycle - Other 500 cc or less	327	327	329	332	339	350	363	376	396	425	444	473																															
3830	3	10	Pleasure Motorcycle - Other 500 cc or less	310	310	311	314	321	331	344	356	375	402	420	448																															
3831	3	12	Pleasure Motorcycle - Other 500 cc or less	303	303	304	307	314	324	336	348	367	393	411	438																															
3832	3	17	Pleasure Motorcycle - Other 500 cc or less	286	286	287	290	296	305	317	329	346	371	388	413																															
3833	3	18	Pleasure Motorcycle - Other 500 cc or less	282	282	284	286	293	302	313	325	342	367	383	408																															
3834	3	23	Pleasure Motorcycle - Other 500 cc or less	265	265	266	269	275	283	294	305	321	344	360	383																															
3835	3	27	Pleasure Motorcycle - Other 500 cc or less	251	251	253	255	261	269	279	289	304	326	341	364																															
3836	3	30	Pleasure Motorcycle - Other 500 cc or less	241	241	242	244	250	258	267	277	292	313	327	349																															
3837	3	32	Pleasure Motorcycle - Other 500 cc or less	234	234	235	237	243	250	260	269	284	304	318	339																															
3838	3	34	Pleasure Motorcycle - Other 500 cc or less	227	227	228	230	236	243	252	261	275	295	308	329																															
3839	3	37	Pleasure Motorcycle - Other 500 cc or less	217	217	218	220	225	232	241	249	263	282	294	314																															
3840	3	38	Pleasure Motorcycle - Other 500 cc or less	213	213	215	216	221	228	237	246	259	277	290	309																															
3841	3	40	Pleasure Motorcycle - Other 500 cc or less	206	206	208	209	214	221	229	238	250	268	280	299																															
3842	3	44	Pleasure Motorcycle - Other 500 cc or less	193	193	194	195	200	206	214	222	234	250	262	279																															
3843	3	46	Pleasure Motorcycle - Other 500 cc or less	186	186	187	188	193	199	206	214	225	241	252	269																															
3844	3	47	Pleasure Motorcycle - Other 500 cc or less	182	182	183	185	189	195	202	210	221	237	248	264																															
3845	3	48	Pleasure Motorcycle - Other 500 cc or less	179	179	180	181	186	191	199	206	217	232	243	259																															
3846	3	0	Pleasure Motorcycle - Other 501 to 1000 cc	491	491	494	497	510	525	545	565	595	637	666	710																															
3847	3	5	Pleasure Motorcycle - Other 501 to 1000 cc	466	466	469	472	484	499	518	537	565	605	633	674																															
3848	3	10	Pleasure Motorcycle - Other 501 to 1000 cc	442	442	445	447	459	472	490	508	535	573	599	639																															
3849	3	12	Pleasure Motorcycle - Other 501 to 1000 cc	432	432	435	437	449	462	480	497	524	561	586	625																															
3850	3	17	Pleasure Motorcycle - Other 501 to 1000 cc	408	408	410	413	423	436	452	469	494	529	553	589																															

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2025 BASIC RATE TABLE ($)

Line No	Terr	Disc %	Insurance Use Description	RATING GROUPS 0	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30	31	32	33	34	35	36	37	38	39	40	41
3851	3	18	Pleasure Motorcycle - Other 501 to 1000 cc	403	403	405	408	418	430	447	463	488	522	546	582																															
3852	3	23	Pleasure Motorcycle - Other 501 to 1000 cc	378	378	380	383	393	404	420	435	458	490	513	547																															
3853	3	27	Pleasure Motorcycle - Other 501 to 1000 cc	358	358	361	363	372	383	398	412	434	465	486	518																															
3854	3	30	Pleasure Motorcycle - Other 501 to 1000 cc	344	344	346	348	357	367	381	395	416	446	466	497																															
3855	3	32	Pleasure Motorcycle - Other 501 to 1000 cc	334	334	336	338	347	357	371	384	405	433	453	483																															
3856	3	34	Pleasure Motorcycle - Other 501 to 1000 cc	324	324	326	328	337	346	360	373	393	420	440	469																															
3857	3	37	Pleasure Motorcycle - Other 501 to 1000 cc	309	309	311	313	321	331	343	356	375	401	420	447																															
3858	3	38	Pleasure Motorcycle - Other 501 to 1000 cc	304	304	306	308	316	325	338	350	369	395	413	440																															
3859	3	40	Pleasure Motorcycle - Other 501 to 1000 cc	295	295	296	298	306	315	327	339	357	382	400	426																															
3860	3	44	Pleasure Motorcycle - Other 501 to 1000 cc	275	275	277	278	286	294	305	316	333	357	373	398																															
3861	3	46	Pleasure Motorcycle - Other 501 to 1000 cc	265	265	267	268	275	283	294	305	321	344	360	383																															
3862	3	47	Pleasure Motorcycle - Other 501 to 1000 cc	260	260	262	263	270	278	289	299	315	338	353	376																															
3863	3	48	Pleasure Motorcycle - Other 501 to 1000 cc	255	255	257	258	265	273	283	294	309	331	346	369																															
3864	3	0	Pleasure Motorcycle - Other 1001 cc or more	608	608	611	616	632	650	675	700	738	789	825	880																															
3865	3	5	Pleasure Motorcycle - Other 1001 cc or more	578	578	580	585	600	617	641	665	701	750	784	836																															
3866	3	10	Pleasure Motorcycle - Other 1001 cc or more	547	547	550	554	569	585	607	630	664	710	742	792																															
3867	3	12	Pleasure Motorcycle - Other 1001 cc or more	535	535	538	542	556	572	594	616	649	694	726	774																															
3868	3	17	Pleasure Motorcycle - Other 1001 cc or more	505	505	507	511	525	539	560	581	613	655	685	730																															
3869	3	18	Pleasure Motorcycle - Other 1001 cc or more	499	499	501	505	518	533	553	574	605	647	676	722																															
3870	3	23	Pleasure Motorcycle - Other 1001 cc or more	468	468	470	474	487	500	520	539	568	608	635	678																															
3871	3	27	Pleasure Motorcycle - Other 1001 cc or more	444	444	446	450	461	474	493	511	539	576	602	642																															
3872	3	30	Pleasure Motorcycle - Other 1001 cc or more	426	426	428	431	442	455	472	490	517	552	577	616																															
3873	3	32	Pleasure Motorcycle - Other 1001 cc or more	413	413	415	419	430	442	459	476	502	537	561	598																															
3874	3	34	Pleasure Motorcycle - Other 1001 cc or more	401	401	403	407	417	429	445	462	487	521	544	581																															
3875	3	37	Pleasure Motorcycle - Other 1001 cc or more	383	383	385	388	398	409	425	441	465	497	520	554																															
3876	3	38	Pleasure Motorcycle - Other 1001 cc or more	377	377	379	382	392	403	418	434	458	489	511	546																															
3877	3	40	Pleasure Motorcycle - Other 1001 cc or more	365	365	367	370	379	390	405	420	443	473	495	528																															
3878	3	44	Pleasure Motorcycle - Other 1001 cc or more	340	340	342	345	354	364	378	392	413	442	462	493																															
3879	3	46	Pleasure Motorcycle - Other 1001 cc or more	328	328	330	333	341	351	364	378	399	426	445	475																															
3880	3	47	Pleasure Motorcycle - Other 1001 cc or more	322	322	324	326	335	344	358	371	391	418	437	466																															
3881	3	48	Pleasure Motorcycle - Other 1001 cc or more	316	316	318	320	329	338	351	364	384	410	429	458																															
3882	3	0	Pleasure Motorcycle - Sport 500 cc or less	695	695	699	704	722	743	771	800	843	902	943	1005																															
3883	3	5	Pleasure Motorcycle - Sport 500 cc or less	660	660	664	669	686	706	732	760	801	857	896	955																															
3884	3	10	Pleasure Motorcycle - Sport 500 cc or less	625	625	629	634	650	669	694	720	759	812	849	904																															
3885	3	12	Pleasure Motorcycle - Sport 500 cc or less	612	612	615	620	635	654	678	704	742	794	830	884																															
3886	3	17	Pleasure Motorcycle - Sport 500 cc or less	577	577	580	584	599	617	640	664	700	749	783	834																															
3887	3	18	Pleasure Motorcycle - Sport 500 cc or less	570	570	573	577	592	609	632	656	691	740	773	824																															
3888	3	23	Pleasure Motorcycle - Sport 500 cc or less	535	535	538	542	556	572	594	616	649	695	726	774																															
3889	3	27	Pleasure Motorcycle - Sport 500 cc or less	507	507	510	514	527	542	563	584	615	658	688	734																															
3890	3	30	Pleasure Motorcycle - Sport 500 cc or less	486	486	489	493	505	520	540	560	590	631	660	703																															
3891	3	32	Pleasure Motorcycle - Sport 500 cc or less	473	473	475	479	491	505	524	544	573	613	641	683																															
3892	3	34	Pleasure Motorcycle - Sport 500 cc or less	459	459	461	465	477	490	509	528	556	595	622	663																															
3893	3	37	Pleasure Motorcycle - Sport 500 cc or less	438	438	440	444	455	468	486	504	531	568	594	633																															
3894	3	38	Pleasure Motorcycle - Sport 500 cc or less	431	431	433	436	448	461	478	496	523	559	585	623																															
3895	3	40	Pleasure Motorcycle - Sport 500 cc or less	417	417	419	422	433	446	463	480	506	541	566	603																															
3896	3	44	Pleasure Motorcycle - Sport 500 cc or less	389	389	391	394	404	416	432	448	472	505	528	563																															
3897	3	46	Pleasure Motorcycle - Sport 500 cc or less	375	375	377	380	390	401	416	432	455	487	509	543																															
3898	3	47	Pleasure Motorcycle - Sport 500 cc or less	368	368	370	373	383	394	409	424	447	478	500	533																															
3899	3	48	Pleasure Motorcycle - Sport 500 cc or less	361	361	363	366	375	386	401	416	438	469	490	523																															
3900	3	0	Pleasure Motorcycle - Sport 501 to 1000 cc	766	766	771	777	796	820	851	883	930	995	1040	1109																															
3901	3	5	Pleasure Motorcycle - Sport 501 to 1000 cc	728	728	732	738	756	779	808	839	883	945	988	1054																															
3902	3	10	Pleasure Motorcycle - Sport 501 to 1000 cc	689	689	694	699	716	738	766	795	837	895	936	998																															
3903	3	12	Pleasure Motorcycle - Sport 501 to 1000 cc	674	674	678	684	700	722	749	777	818	876	915	976																															
3904	3	17	Pleasure Motorcycle - Sport 501 to 1000 cc	636	636	640	645	661	681	706	733	772	826	863	920																															
3905	3	18	Pleasure Motorcycle - Sport 501 to 1000 cc	628	628	632	637	653	672	698	724	763	816	853	909																															
3906	3	23	Pleasure Motorcycle - Sport 501 to 1000 cc	590	590	594	598	613	631	655	680	716	766	801	854																															
3907	3	27	Pleasure Motorcycle - Sport 501 to 1000 cc	559	559	563	567	581	599	621	645	679	726	759	810																															
3908	3	30	Pleasure Motorcycle - Sport 501 to 1000 cc	536	536	540	544	557	574	596	618	651	696	728	776																															
3909	3	32	Pleasure Motorcycle - Sport 501 to 1000 cc	521	521	524	528	541	558	579	600	632	677	707	754																															
3910	3	34	Pleasure Motorcycle - Sport 501 to 1000 cc	506	506	509	513	525	541	562	583	614	657	686	732																															
3911	3	37	Pleasure Motorcycle - Sport 501 to 1000 cc	483	483	486	490	501	517	536	556	586	627	655	699																															
3912	3	38	Pleasure Motorcycle - Sport 501 to 1000 cc	475	475	478	482	494	508	528	547	577	617	645	688																															
3913	3	40	Pleasure Motorcycle - Sport 501 to 1000 cc	460	460	463	466	478	492	511	530	558	597	624	665																															
3914	3	44	Pleasure Motorcycle - Sport 501 to 1000 cc	429	429	432	435	446	459	477	494	521	557	582	621																															
3915	3	46	Pleasure Motorcycle - Sport 501 to 1000 cc	414	414	416	420	430	443	460	477	502	537	562	599																															
3916	3	47	Pleasure Motorcycle - Sport 501 to 1000 cc	406	406	409	412	422	435	451	468	493	527	551	588																															
3917	3	48	Pleasure Motorcycle - Sport 501 to 1000 cc	398	398	401	404	414	426	443	459	484	517	541	577																															
3918	3	0	Pleasure Motorcycle - Sport 1001 cc or more	1187	1188	1194	1204	1234	1271	1318	1368	1441	1542	1612	1719																															
3919	3	5	Pleasure Motorcycle - Sport 1001 cc or more	1128	1129	1134	1144	1172	1207	1252	1300	1369	1465	1531	1633																															
3920	3	10	Pleasure Motorcycle - Sport 1001 cc or more	1068	1069	1075	1084	1111	1144	1186	1231	1297	1388	1451	1547																															
3921	3	12	Pleasure Motorcycle - Sport 1001 cc or more	1045	1045	1051	1060	1086	1118	1160	1204	1268	1357	1419	1513																															
3922	3	17	Pleasure Motorcycle - Sport 1001 cc or more	985	986	991	999	1024	1055	1094	1135	1196	1280	1338	1427																															
3923	3	18	Pleasure Motorcycle - Sport 1001 cc or more	973	974	979	987	1012	1042	1081	1122	1182	1264	1322	1410																															
3924	3	23	Pleasure Motorcycle - Sport 1001 cc or more	914	915	919	927	950	979	1015	1053	1110	1187	1241	1324																															
3925	3	27	Pleasure Motorcycle - Sport 1001 cc or more	867	867	872	879	901	928	962	999	1052	1126	1177	1255																															
3926	3	30	Pleasure Motorcycle - Sport 1001 cc or more	831	832	836	843	864	890	923	958	1009	1079	1128	1203																															
3927	3	32	Pleasure Motorcycle - Sport 1001 cc or more	807	808	812	819	839	864	896	930	980	1049	1096	1169																															

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2025 BASIC RATE TABLE ($)

Line No	Terr	Disc %	Insurance Use Description	RATING GROUPS 0	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30	31	32	33	34	35	36	37	38	39	40	41
3928	3	34	Pleasure Motorcycle - Sport 1001 cc or more	783	784	788	795	814	839	870	903	951	1018	1064	1135																															
3929	3	37	Pleasure Motorcycle - Sport 1001 cc or more	748	748	752	759	777	801	830	862	908	971	1016	1083																															
3930	3	38	Pleasure Motorcycle - Sport 1001 cc or more	736	737	740	746	765	788	817	848	893	956	999	1066																															
3931	3	40	Pleasure Motorcycle - Sport 1001 cc or more	712	713	716	722	740	763	791	821	865	925	967	1031																															
3932	3	44	Pleasure Motorcycle - Sport 1001 cc or more	665	665	669	674	691	712	738	766	807	864	903	963																															
3933	3	46	Pleasure Motorcycle - Sport 1001 cc or more	641	642	645	650	666	686	712	739	778	833	870	928																															
3934	3	47	Pleasure Motorcycle - Sport 1001 cc or more	629	630	633	638	654	674	699	725	764	817	854	911																															
3935	3	48	Pleasure Motorcycle - Sport 1001 cc or more	617	618	621	626	642	661	685	711	749	802	838	894																															
3936	3	0	Pleasure Motorcycle - Sport Touring 500 cc or less	540	540	543	547	561	577	599	621	655	701	733	781																															
3937	3	5	Pleasure Motorcycle - Sport Touring 500 cc or less	513	513	516	520	533	548	569	590	622	666	696	742																															
3938	3	10	Pleasure Motorcycle - Sport Touring 500 cc or less	486	486	489	492	505	519	539	559	589	631	660	703																															
3939	3	12	Pleasure Motorcycle - Sport Touring 500 cc or less	475	475	478	481	494	508	527	546	576	617	645	687																															
3940	3	17	Pleasure Motorcycle - Sport Touring 500 cc or less	448	448	451	454	466	479	497	515	544	582	608	648																															
3941	3	18	Pleasure Motorcycle - Sport Touring 500 cc or less	443	443	445	449	460	473	491	509	537	575	601	640																															
3942	3	23	Pleasure Motorcycle - Sport Touring 500 cc or less	416	416	418	421	432	444	461	478	504	540	564	601																															
3943	3	27	Pleasure Motorcycle - Sport Touring 500 cc or less	394	394	396	399	410	421	437	453	478	512	535	570																															
3944	3	30	Pleasure Motorcycle - Sport Touring 500 cc or less	378	378	380	383	393	404	419	435	458	491	513	547																															
3945	3	32	Pleasure Motorcycle - Sport Touring 500 cc or less	367	367	369	372	381	392	407	422	445	477	498	531																															
3946	3	34	Pleasure Motorcycle - Sport Touring 500 cc or less	356	356	358	361	370	381	395	410	432	463	484	515																															
3947	3	37	Pleasure Motorcycle - Sport Touring 500 cc or less	340	340	342	345	353	364	377	391	413	442	462	492																															
3948	3	38	Pleasure Motorcycle - Sport Touring 500 cc or less	335	335	337	339	348	358	371	385	406	435	454	484																															
3949	3	40	Pleasure Motorcycle - Sport Touring 500 cc or less	324	324	326	328	337	346	359	373	393	421	440	469																															
3950	3	44	Pleasure Motorcycle - Sport Touring 500 cc or less	302	302	304	306	314	323	335	348	367	393	410	437																															
3951	3	46	Pleasure Motorcycle - Sport Touring 500 cc or less	292	292	293	295	303	312	323	335	354	379	396	422																															
3952	3	47	Pleasure Motorcycle - Sport Touring 500 cc or less	286	286	288	290	297	306	317	329	347	372	388	414																															
3953	3	48	Pleasure Motorcycle - Sport Touring 500 cc or less	281	281	282	284	292	300	311	323	341	365	381	406																															
3954	3	0	Pleasure Motorcycle - Sport Touring 501 to 1000 cc	540	540	543	547	561	577	599	621	655	701	733	781																															
3955	3	5	Pleasure Motorcycle - Sport Touring 501 to 1000 cc	513	513	516	520	533	548	569	590	622	666	696	742																															
3956	3	10	Pleasure Motorcycle - Sport Touring 501 to 1000 cc	486	486	489	492	505	519	539	559	589	631	660	703																															
3957	3	12	Pleasure Motorcycle - Sport Touring 501 to 1000 cc	475	475	478	481	494	508	527	546	576	617	645	687																															
3958	3	17	Pleasure Motorcycle - Sport Touring 501 to 1000 cc	448	448	451	454	466	479	497	515	544	582	608	648																															
3959	3	18	Pleasure Motorcycle - Sport Touring 501 to 1000 cc	443	443	445	449	460	473	491	509	537	575	601	640																															
3960	3	23	Pleasure Motorcycle - Sport Touring 501 to 1000 cc	416	416	418	421	432	444	461	478	504	540	564	601																															
3961	3	27	Pleasure Motorcycle - Sport Touring 501 to 1000 cc	394	394	396	399	410	421	437	453	478	512	535	570																															
3962	3	30	Pleasure Motorcycle - Sport Touring 501 to 1000 cc	378	378	380	383	393	404	419	435	458	491	513	547																															
3963	3	32	Pleasure Motorcycle - Sport Touring 501 to 1000 cc	367	367	369	372	381	392	407	422	445	477	498	531																															
3964	3	34	Pleasure Motorcycle - Sport Touring 501 to 1000 cc	356	356	358	361	370	381	395	410	432	463	484	515																															
3965	3	37	Pleasure Motorcycle - Sport Touring 501 to 1000 cc	340	340	342	345	353	364	377	391	413	442	462	492																															
3966	3	38	Pleasure Motorcycle - Sport Touring 501 to 1000 cc	335	335	337	339	348	358	371	385	406	435	454	484																															
3967	3	40	Pleasure Motorcycle - Sport Touring 501 to 1000 cc	324	324	326	328	337	346	359	373	393	421	440	469																															
3968	3	44	Pleasure Motorcycle - Sport Touring 501 to 1000 cc	302	302	304	306	314	323	335	348	367	393	410	437																															
3969	3	46	Pleasure Motorcycle - Sport Touring 501 to 1000 cc	292	292	293	295	303	312	323	335	354	379	396	422																															
3970	3	47	Pleasure Motorcycle - Sport Touring 501 to 1000 cc	286	286	288	290	297	306	317	329	347	372	388	414																															
3971	3	48	Pleasure Motorcycle - Sport Touring 501 to 1000 cc	281	281	282	284	292	300	311	323	341	365	381	406																															
3972	3	0	Pleasure Motorcycle - Sport Touring 1001 cc or more	684	684	688	694	711	732	760	788	830	889	929	990																															
3973	3	5	Pleasure Motorcycle - Sport Touring 1001 cc or more	650	650	654	659	675	695	722	749	788	845	883	940																															
3974	3	10	Pleasure Motorcycle - Sport Touring 1001 cc or more	616	616	619	625	640	659	684	709	747	800	836	891																															
3975	3	12	Pleasure Motorcycle - Sport Touring 1001 cc or more	602	602	605	611	626	644	669	693	730	782	818	871																															
3976	3	17	Pleasure Motorcycle - Sport Touring 1001 cc or more	568	568	571	576	590	608	631	654	689	738	771	822																															
3977	3	18	Pleasure Motorcycle - Sport Touring 1001 cc or more	561	561	564	569	583	600	623	646	681	729	762	812																															
3978	3	23	Pleasure Motorcycle - Sport Touring 1001 cc or more	527	527	530	534	547	564	585	607	639	685	715	762																															
3979	3	27	Pleasure Motorcycle - Sport Touring 1001 cc or more	499	499	502	507	519	534	555	575	606	649	678	723																															
3980	3	30	Pleasure Motorcycle - Sport Touring 1001 cc or more	479	479	482	486	498	512	532	552	581	622	650	693																															
3981	3	32	Pleasure Motorcycle - Sport Touring 1001 cc or more	465	465	468	472	483	498	517	536	564	605	632	673																															
3982	3	34	Pleasure Motorcycle - Sport Touring 1001 cc or more	451	451	454	458	469	483	502	520	548	587	613	653																															
3983	3	37	Pleasure Motorcycle - Sport Touring 1001 cc or more	431	431	433	437	448	461	479	496	523	560	585	624																															
3984	3	38	Pleasure Motorcycle - Sport Touring 1001 cc or more	424	424	427	430	441	454	471	489	515	551	576	614																															
3985	3	40	Pleasure Motorcycle - Sport Touring 1001 cc or more	410	410	413	416	427	439	456	473	498	533	557	594																															
3986	3	44	Pleasure Motorcycle - Sport Touring 1001 cc or more	383	383	385	389	398	410	426	441	465	498	520	554																															
3987	3	46	Pleasure Motorcycle - Sport Touring 1001 cc or more	369	369	372	375	384	395	410	426	448	480	502	535																															
3988	3	47	Pleasure Motorcycle - Sport Touring 1001 cc or more	363	363	365	368	377	388	403	418	440	471	492	525																															
3989	3	48	Pleasure Motorcycle - Sport Touring 1001 cc or more	356	356	358	361	370	381	395	410	432	462	483	515																															
3990	3	0	Pleasure Motorcycle - Touring 500 cc or less	414	414	416	419	430	443	459	477	502	538	562	599																															
3991	3	5	Pleasure Motorcycle - Touring 500 cc or less	393	393	395	398	408	421	436	453	477	511	534	569																															
3992	3	10	Pleasure Motorcycle - Touring 500 cc or less	373	373	374	377	387	399	413	429	452	484	506	539																															
3993	3	12	Pleasure Motorcycle - Touring 500 cc or less	364	364	366	369	378	390	404	420	442	473	495	527																															
3994	3	17	Pleasure Motorcycle - Touring 500 cc or less	344	344	345	348	357	368	381	396	417	447	466	497																															
3995	3	18	Pleasure Motorcycle - Touring 500 cc or less	339	339	341	344	353	363	376	391	412	441	461	491																															
3996	3	23	Pleasure Motorcycle - Touring 500 cc or less	319	319	320	323	331	341	353	367	387	414	433	461																															
3997	3	27	Pleasure Motorcycle - Touring 500 cc or less	302	302	304	306	314	323	335	348	366	393	410	437																															
3998	3	30	Pleasure Motorcycle - Touring 500 cc or less	290	290	291	293	301	310	321	334	351	377	393	419																															
3999	3	32	Pleasure Motorcycle - Touring 500 cc or less	282	282	283	285	292	301	312	324	341	366	382	407																															
4000	3	34	Pleasure Motorcycle - Touring 500 cc or less	273	273	275	277	284	292	303	315	331	355	371	395																															
4001	3	37	Pleasure Motorcycle - Touring 500 cc or less	261	261	262	264	271	279	289	301	316	339	354	377																															
4002	3	38	Pleasure Motorcycle - Touring 500 cc or less	257	257	258	260	267	275	285	296	311	334	348	371																															
4003	3	40	Pleasure Motorcycle - Touring 500 cc or less	248	248	250	251	258	266	275	286	301	323	337	359																															
4004	3	44	Pleasure Motorcycle - Touring 500 cc or less	232	232	233	235	241	248	257	267	281	301	315	335																															

Part V11 - Art Appendix 1

2025 BASIC RATE TABLE ($)

Line No	Terr	Disc %	Insurance Use Description	RATING GROUPS 0	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30	31	32	33	34	35	36	37	38	39	40	41
4005	3	46	Pleasure Motorcycle - Touring 500 cc or less	224	224	225	226	232	239	248	258	271	291	303	323																															
4006	3	47	Pleasure Motorcycle - Touring 500 cc or less	219	219	220	222	228	235	243	253	266	285	298	317																															
4007	3	48	Pleasure Motorcycle - Touring 500 cc or less	215	215	216	218	224	230	239	248	261	280	292	311																															
4008	3	0	Pleasure Motorcycle - Touring 501 to 1000 cc	577	577	580	585	600	617	641	665	700	749	783	835																															
4009	3	5	Pleasure Motorcycle - Touring 501 to 1000 cc	548	548	551	556	570	586	609	632	665	712	744	793																															
4010	3	10	Pleasure Motorcycle - Touring 501 to 1000 cc	519	519	522	526	540	555	577	598	630	674	705	751																															
4011	3	12	Pleasure Motorcycle - Touring 501 to 1000 cc	508	508	510	515	528	543	564	585	616	659	689	735																															
4012	3	17	Pleasure Motorcycle - Touring 501 to 1000 cc	479	479	481	486	498	512	532	552	581	622	650	693																															
4013	3	18	Pleasure Motorcycle - Touring 501 to 1000 cc	473	473	476	480	492	506	526	545	574	614	642	685																															
4014	3	23	Pleasure Motorcycle - Touring 501 to 1000 cc	444	444	447	450	462	475	494	512	539	577	603	643																															
4015	3	27	Pleasure Motorcycle - Touring 501 to 1000 cc	421	421	423	427	438	450	468	485	511	547	572	610																															
4016	3	30	Pleasure Motorcycle - Touring 501 to 1000 cc	404	404	406	409	420	432	449	465	490	524	548	584																															
4017	3	32	Pleasure Motorcycle - Touring 501 to 1000 cc	392	392	394	398	408	420	436	452	476	509	532	568																															
4018	3	34	Pleasure Motorcycle - Touring 501 to 1000 cc	381	381	383	386	396	407	423	439	462	494	517	551																															
4019	3	37	Pleasure Motorcycle - Touring 501 to 1000 cc	364	364	365	369	378	389	404	419	441	472	493	526																															
4020	3	38	Pleasure Motorcycle - Touring 501 to 1000 cc	358	358	360	363	372	383	397	412	434	464	485	518																															
4021	3	40	Pleasure Motorcycle - Touring 501 to 1000 cc	346	346	348	351	360	370	385	399	420	449	470	501																															
4022	3	44	Pleasure Motorcycle - Touring 501 to 1000 cc	323	323	325	328	336	346	359	372	392	419	438	468																															
4023	3	46	Pleasure Motorcycle - Touring 501 to 1000 cc	312	312	313	316	324	333	346	359	378	404	423	451																															
4024	3	47	Pleasure Motorcycle - Touring 501 to 1000 cc	306	306	307	310	318	327	340	352	371	397	415	443																															
4025	3	48	Pleasure Motorcycle - Touring 501 to 1000 cc	300	300	302	304	312	321	333	346	364	389	407	434																															
4026	3	0	Pleasure Motorcycle - Touring 1001 cc or more	638	638	642	647	663	683	708	735	774	829	866	923																															
4027	3	5	Pleasure Motorcycle - Touring 1001 cc or more	606	606	610	615	630	649	673	698	735	788	823	877																															
4028	3	10	Pleasure Motorcycle - Touring 1001 cc or more	574	574	578	582	597	615	637	661	697	746	779	831																															
4029	3	12	Pleasure Motorcycle - Touring 1001 cc or more	561	561	565	569	583	601	623	647	681	730	762	812																															
4030	3	17	Pleasure Motorcycle - Touring 1001 cc or more	530	530	533	537	550	567	588	610	642	688	719	766																															
4031	3	18	Pleasure Motorcycle - Touring 1001 cc or more	523	523	526	531	544	560	581	603	635	680	710	757																															
4032	3	23	Pleasure Motorcycle - Touring 1001 cc or more	491	491	494	498	511	526	545	566	596	638	667	711																															
4033	3	27	Pleasure Motorcycle - Touring 1001 cc or more	466	466	469	472	484	499	517	537	565	605	632	674																															
4034	3	30	Pleasure Motorcycle - Touring 1001 cc or more	447	447	449	453	464	478	496	514	542	580	606	646																															
4035	3	32	Pleasure Motorcycle - Touring 1001 cc or more	434	434	437	440	451	464	481	500	526	564	589	628																															
4036	3	34	Pleasure Motorcycle - Touring 1001 cc or more	421	421	424	427	438	451	467	485	511	547	572	609																															
4037	3	37	Pleasure Motorcycle - Touring 1001 cc or more	402	402	404	408	418	430	446	463	488	522	546	581																															
4038	3	38	Pleasure Motorcycle - Touring 1001 cc or more	396	396	398	401	411	423	439	456	480	514	537	572																															
4039	3	40	Pleasure Motorcycle - Touring 1001 cc or more	383	383	385	388	398	410	425	441	464	497	520	554																															
4040	3	44	Pleasure Motorcycle - Touring 1001 cc or more	357	357	360	362	371	382	396	412	433	464	485	517																															
4041	3	46	Pleasure Motorcycle - Touring 1001 cc or more	345	345	347	349	358	369	382	397	418	448	468	498																															
4042	3	47	Pleasure Motorcycle - Touring 1001 cc or more	338	338	340	343	351	362	375	390	410	439	459	489																															
4043	3	48	Pleasure Motorcycle - Touring 1001 cc or more	332	332	334	336	345	355	368	382	402	431	450	480																															
4044	3	0	Pleasure Motorhome	492	617	786	953	1091	1228	1364	1500	1634	1762	1901	1959	2008	2062	2122																											
4045	3	5	Pleasure Motorhome	467	586	747	905	1036	1167	1296	1425	1552	1674	1806	1861	1908	1959	2016																											
4046	3	10	Pleasure Motorhome	443	555	707	858	982	1105	1228	1350	1471	1586	1711	1763	1807	1856	1910																											
4047	3	12	Pleasure Motorhome	433	543	692	839	960	1081	1200	1320	1438	1551	1673	1724	1767	1815	1867																											
4048	3	17	Pleasure Motorhome	408	512	652	791	906	1019	1132	1245	1356	1462	1578	1626	1667	1711	1761																											
4049	3	18	Pleasure Motorhome	403	506	645	781	895	1007	1118	1230	1340	1445	1559	1606	1647	1691	1740																											
4050	3	23	Pleasure Motorhome	379	475	605	734	840	946	1050	1155	1258	1357	1464	1508	1546	1588	1634																											
4051	3	27	Pleasure Motorhome	359	450	574	696	796	896	996	1095	1193	1286	1388	1430	1466	1505	1549																											
4052	3	30	Pleasure Motorhome	344	432	550	667	764	860	955	1050	1144	1233	1331	1371	1406	1443	1485																											
4053	3	32	Pleasure Motorhome	335	420	534	648	742	835	928	1020	1111	1198	1293	1332	1365	1402	1443																											
4054	3	34	Pleasure Motorhome	325	407	519	629	720	810	900	990	1078	1163	1255	1293	1325	1361	1401																											
4055	3	37	Pleasure Motorhome	310	389	495	600	687	774	859	945	1029	1110	1198	1234	1265	1299	1337																											
4056	3	38	Pleasure Motorhome	305	383	487	591	676	761	846	930	1013	1092	1179	1215	1245	1278	1316																											
4057	3	40	Pleasure Motorhome	295	370	472	572	655	737	818	900	980	1057	1141	1175	1205	1237	1273																											
4058	3	44	Pleasure Motorhome	276	346	440	534	611	688	764	840	915	987	1065	1097	1124	1155	1188																											
4059	3	46	Pleasure Motorhome	266	333	424	515	589	663	737	810	882	951	1027	1058	1084	1113	1146																											
4060	3	47	Pleasure Motorhome	261	327	417	505	578	651	723	795	866	934	1008	1038	1064	1093	1125																											
4061	3	48	Pleasure Motorhome	256	321	409	496	567	639	709	780	850	916	989	1019	1044	1072	1103																											
4062	3	0	Pleasure Passenger Vehicle	545	579	588	598	609	621	633	647	663	679	695	712	732	754	778	806	836	867	900	934	969	1010	1053	1098	1144	1191	1241	1293	1346	1403	1464	1526	1589	1654	1721	1788	1856	1922	1986	2034	2115	2194
4063	3	5	Pleasure Passenger Vehicle	518	550	559	568	579	590	601	615	630	645	660	676	695	716	739	766	794	824	855	887	921	959	1000	1043	1087	1131	1179	1228	1279	1333	1391	1450	1510	1571	1635	1699	1763	1826	1887	1932	2009	2084
4064	3	10	Pleasure Passenger Vehicle	490	521	529	538	548	559	570	582	597	611	625	641	659	679	700	725	752	780	810	841	872	909	948	988	1030	1072	1117	1164	1211	1263	1318	1373	1430	1489	1549	1609	1670	1730	1787	1831	1903	1975
4065	3	12	Pleasure Passenger Vehicle	480	510	517	526	536	546	557	569	583	598	612	627	644	664	685	709	736	763	792	822	853	889	927	966	1007	1048	1092	1138	1184	1235	1288	1343	1398	1456	1514	1573	1633	1691	1748	1790	1861	1931
4066	3	17	Pleasure Passenger Vehicle	452	481	488	496	505	515	525	537	550	564	577	591	608	626	646	669	694	720	747	775	804	838	874	911	950	989	1030	1073	1117	1164	1215	1267	1319	1373	1428	1484	1540	1595	1648	1688	1755	1821
4067	3	18	Pleasure Passenger Vehicle	447	475	482	490	499	509	519	531	544	557	570	584	600	618	638	661	686	711	738	766	795	828	863	900	938	977	1018	1060	1104	1150	1200	1251	1303	1356	1411	1466	1522	1576	1629	1668	1734	1799
4068	3	23	Pleasure Passenger Vehicle	420	446	453	460	469	478	487	498	511	523	535	548	564	581	599	621	644	668	693	719	746	778	811	845	881	917	956	996	1036	1080	1127	1175	1224	1274	1325	1377	1429	1480	1529	1566	1629	1689
4069	3	27	Pleasure Passenger Vehicle	398	423	429	437	445	453	462	472	484	496	507	520	534	550	568	588	610	633	657	682	707	737	769	802	835	869	906	944	983	1024	1069	1114	1160	1207	1256	1305	1355	1403	1450	1485	1544	1602
4070	3	30	Pleasure Passenger Vehicle	381	405	412	419	426	435	443	453	464	475	486	498	512	528	545	564	585	607	630	654	678	707	737	769	801	834	869	905	942	982	1025	1068	1112	1158	1205	1252	1299	1345	1390	1424	1480	1536
4071	3	32	Pleasure Passenger Vehicle	371	394	400	407	414	422	430	440	451	462	473	484	498	513	529	548	568	590	612	635	659	687	716	747	778	810	844	879	915	954	996	1038	1081	1125	1170	1216	1262	1307	1350	1383	1438	1492
4072	3	34	Pleasure Passenger Vehicle	360	382	388	395	402	410	418	427	438	448	459	470	483	498	513	532	552	572	594	616	640	667	695	725	755	786	819	853	888	926	966	1007	1049	1092	1136	1180	1225	1269	1311	1342	1396	1448
4073	3	37	Pleasure Passenger Vehicle	343	365	370	377	384	391	399	408	418	428	438	449	461	475	490	508	527	546	567	588	610	636	663	692	721	750	782	815	848	884	922	961	1001	1042	1084	1126	1169	1211	1251	1281	1332	1382
4074	3	38	Pleasure Passenger Vehicle	338	359	365	371	378	385	392	401	411	421	431	441	454	467	482	500	518	538	558	579	601	626	653	681	709	738	769	802	835	870	908	946	985	1025	1067	1109	1151	1192	1231	1261	1311	1360
4075	3	40	Pleasure Passenger Vehicle	327	347	353	359	365	373	380	388	398	407	417	427	439	452	467	484	502	520	540	560	581	606	632	659	686	715	745	776	808	842	878	916	953	992	1033	1073	1114	1153	1192	1220	1269	1316
4076	3	44	Pleasure Passenger Vehicle	305	324	329	335	341	348	354	362	371	380	389	399	410	422	436	451	468	486	504	523	543	566	590	615	641	667	695	724	754	786	820	855	890	926	964	1001	1039	1076	1112	1139	1184	1229
4077	3	46	Pleasure Passenger Vehicle	294	313	318	323	329	335	342	349	358	367	375	384	395	407	420	435	451	468	486	504	523	545	569	593	618	643	670	698	727	758	791	824	858	893	929	966	1002	1038	1072	1098	1142	1185
4078	3	47	Pleasure Passenger Vehicle	289	307	312	317	323	329	335	343	351	360	368	377	388	400	412	427	443	460	477	495	514	535	558	582	606	631	658	685	713	744	776	809	842	877	912	948	984	1019	1053	1078	1121	1163
4079	3	48	Pleasure Passenger Vehicle	283	301	306	311	317	323	329	336	345	353	361	370	381	392	405	419	435	451	468	486	504	525	548	571	595	619	645	672	700	730	761	794	826	860	895	930	965	999	1033	1058	1100	1141
4080	3	0	Pleasure Truck 4,540 kg or less GVW	429	458	474	484	493	503	513	525	538	551	566	582	598	616	635	656	677	700	723	748	776	806	836	870	903	941	982	1019	1067	1111	1167	1215	1272	1326	1385	1449	1507	1557	1609	1665	1729	1789
4081	3	5	Pleasure Truck 4,540 kg or less GVW	408	435	450	460	468	478	487	499	511	523	538	553	568	585	603	623	643	665	687	711	737	766	794	826	858	894	933	968	1014	1055	1109	1154	1208	1260	1316	1377	1432	1479	1529	1582	1643	1700

Part V11 - Art Appendix 1

2025 BASIC RATE TABLE ($)

Line No	Terr	Disc %	Insurance Use Description	RATING GROUPS 0	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30	31	32	33	34	35	36	37	38	39	40	41
4082	3	10	Pleasure Truck 4,540 kg or less GVW	386	412	427	436	444	453	462	472	484	496	509	524	538	554	571	590	609	630	651	673	698	725	752	783	813	847	884	917	960	1000	1050	1093	1145	1193	1246	1304	1356	1401	1448	1498	1556	1610
4083	3	12	Pleasure Truck 4,540 kg or less GVW	378	403	417	426	434	443	451	462	473	485	498	512	526	542	559	577	596	616	636	658	683	709	736	766	795	828	864	897	939	978	1027	1069	1119	1167	1219	1275	1326	1370	1416	1465	1522	1574
4084	3	17	Pleasure Truck 4,540 kg or less GVW	356	380	393	402	409	417	426	436	447	457	470	483	496	511	527	544	562	581	600	621	644	669	694	722	749	781	815	846	886	922	969	1008	1056	1101	1150	1203	1251	1292	1335	1382	1435	1485
4085	3	18	Pleasure Truck 4,540 kg or less GVW	352	376	389	397	404	412	421	430	441	452	464	477	490	505	521	538	555	574	593	613	636	661	686	713	740	772	805	836	875	911	957	996	1043	1087	1136	1188	1236	1277	1319	1365	1418	1467
4086	3	23	Pleasure Truck 4,540 kg or less GVW	330	353	365	373	380	387	395	404	414	424	436	448	460	474	489	505	521	539	557	576	598	621	644	670	695	725	756	785	822	855	899	936	979	1021	1066	1116	1160	1199	1239	1282	1331	1378
4087	3	27	Pleasure Truck 4,540 kg or less GVW	313	334	346	353	360	367	374	383	393	402	413	425	437	450	464	479	494	511	528	546	566	588	610	635	659	687	717	744	779	811	852	887	929	968	1011	1058	1100	1137	1175	1215	1262	1306
4088	3	30	Pleasure Truck 4,540 kg or less GVW	300	321	332	339	345	352	359	367	377	386	396	407	419	431	444	459	474	490	506	524	543	564	585	609	632	659	687	713	747	778	817	850	890	928	969	1014	1055	1090	1126	1165	1210	1252
4089	3	32	Pleasure Truck 4,540 kg or less GVW	292	311	322	329	335	342	349	357	366	375	385	396	407	419	432	446	460	476	492	509	528	548	568	592	614	640	668	693	726	755	794	826	865	902	942	985	1025	1059	1094	1132	1176	1217
4090	3	34	Pleasure Truck 4,540 kg or less GVW	283	302	313	319	325	332	339	346	355	364	374	384	395	407	419	433	447	462	477	494	512	532	552	574	596	621	648	673	704	733	770	802	840	875	914	956	995	1028	1062	1099	1141	1181
4091	3	37	Pleasure Truck 4,540 kg or less GVW	270	289	299	305	311	317	323	331	339	347	357	367	377	388	400	413	427	441	455	471	489	508	527	548	569	593	619	642	672	700	735	765	801	835	873	913	949	981	1014	1049	1089	1127
4092	3	38	Pleasure Truck 4,540 kg or less GVW	266	284	294	300	306	312	318	325	334	342	351	361	371	382	394	407	420	434	448	464	481	500	518	539	560	583	609	632	662	689	724	753	789	822	859	898	934	965	998	1032	1072	1109
4093	3	40	Pleasure Truck 4,540 kg or less GVW	257	275	284	290	296	302	308	315	323	331	340	349	359	370	381	394	406	420	434	449	466	484	502	522	542	565	589	611	640	667	700	729	763	796	831	869	904	934	965	999	1037	1073
4094	3	44	Pleasure Truck 4,540 kg or less GVW	240	256	265	271	276	282	287	294	301	309	317	326	335	345	356	367	379	392	405	419	435	451	468	487	506	527	550	571	598	622	654	680	712	743	776	811	844	872	901	932	968	1002
4095	3	46	Pleasure Truck 4,540 kg or less GVW	232	247	256	261	266	272	277	283	291	298	306	314	323	333	343	354	366	378	390	404	419	435	451	470	488	508	530	550	576	600	630	656	687	716	748	782	814	841	869	899	934	966
4096	3	47	Pleasure Truck 4,540 kg or less GVW	227	243	251	257	261	267	272	278	285	292	300	308	317	326	337	348	359	371	383	396	411	427	443	461	479	499	520	540	566	589	619	644	674	703	734	768	799	825	853	882	916	948
4097	3	48	Pleasure Truck 4,540 kg or less GVW	223	238	246	252	256	262	267	273	280	287	294	303	311	320	330	341	352	364	376	389	404	419	435	452	470	489	511	530	555	578	607	632	661	690	720	753	784	810	837	866	899	930
4098	3	0	Police/Emergency Passenger Vehicle	1323	1407	1427	1452	1478	1507	1538	1571	1609	1648	1688	1730	1778	1830	1889	1957	2029	2105	2184	2268	2352	2453	2556	2665	2776	2892	3014	3139	3268	3407	3554	3704	3857	4014	4178	4340	4506	4666	4822	4939	5135	5327
4099	3	0	Police/Emergency Truck 4,540 kg or less GVW	1161	1161	1161	1161	1161	1161	1161	1161	1161	1161	1161	1161	1161	1161	1161	1161	1161	1161	1161	1161	1161	1161	1161	1161	1161	1161	1161	1161	1161	1161	1161	1161	1161	1161	1161	1161	1161	1161	1161	1161	1161	1161	1161
4100	3	0	Police/Emergency Truck 4,541 to 16,330 kg GVW		903	903	903	903	903	903	903	903	903	903	903	903	903	903	903	903	903	903																							
4101	3	0	Police/Emergency Truck 16,331 kg or more GVW		335	335	335	335	335	335	335	335	335	335	335	335	335	335	335	335	335	335																							
4102	3	0	Repairer	269																																									
4103	3	0	Sand/Gravel Truck 10,891 to 16,330 kg GVW		571	794	845	898	954	1011	1070	1135	1201	1275	1349	1423	1507	1599	1701	1812	1923																							
4104	3	0	Sand/Gravel Truck 16,331 kg or more GVW		659	659	659	659	659	659	659	659	659	659	659	659	659	659	659	659	659	659																							
4105	3	0	School Bus 20 seats or less	233	236	252	267	283	299	314	330	345	361	377	392	408	424	430	437	444	452																							
4106	3	0	School Bus 21 to 35 seats	259	263	280	297	314	332	349	366	384	401	418	436	453	471	478	486	494	502																							
4107	3	0	School Bus 36 to 50 seats	294	298	318	337	357	377	396	416	436	455	475	495	514	534	543	551	561	570																							
4108	3	0	School Bus 51 seats or more	301	305	325	345	365	385	406	426	446	466	486	506	527	547	556	565	574	584																							
4109	3	0	Taxicab Vehicle-for-Hire 1	3485																																							
4110	3	5	Taxicab Vehicle-for-Hire 1	3311																																							
4111	3	10	Taxicab Vehicle-for-Hire 1	3136																																							
4112	3	12	Taxicab Vehicle-for-Hire 1	3067																																							
4113	3	17	Taxicab Vehicle-for-Hire 1	2893																																							
4114	3	18	Taxicab Vehicle-for-Hire 1	2858																																							
4115	3	23	Taxicab Vehicle-for-Hire 1	2683																																							
4116	3	27	Taxicab Vehicle-for-Hire 1	2544																																							
4117	3	30	Taxicab Vehicle-for-Hire 1	2439																																							
4118	3	32	Taxicab Vehicle-for-Hire 1	2370																																							
4119	3	34	Taxicab Vehicle-for-Hire 1	2300																																							
4120	3	37	Taxicab Vehicle-for-Hire 1	2196																																							
4121	3	38	Taxicab Vehicle-for-Hire 1	2161																																							
4122	3	40	Taxicab Vehicle-for-Hire 1	2091																																							
4123	3	44	Taxicab Vehicle-for-Hire 1	1952																																							
4124	3	46	Taxicab Vehicle-for-Hire 1	1882																																							
4125	3	47	Taxicab Vehicle-for-Hire 1	1847																																							
4126	3	48	Taxicab Vehicle-for-Hire 1	1812																																							
4127	3	0	Taxicab Vehicle-for-Hire 2	4848																																							
4128	3	5	Taxicab Vehicle-for-Hire 2	4606																																							
4129	3	10	Taxicab Vehicle-for-Hire 2	4363																																							
4130	3	12	Taxicab Vehicle-for-Hire 2	4266																																							
4131	3	17	Taxicab Vehicle-for-Hire 2	4024																																							
4132	3	18	Taxicab Vehicle-for-Hire 2	3975																																							
4133	3	23	Taxicab Vehicle-for-Hire 2	3733																																							
4134	3	27	Taxicab Vehicle-for-Hire 2	3539																																							
4135	3	30	Taxicab Vehicle-for-Hire 2	3394																																							
4136	3	32	Taxicab Vehicle-for-Hire 2	3297																																							
4137	3	34	Taxicab Vehicle-for-Hire 2	3200																																							
4138	3	37	Taxicab Vehicle-for-Hire 2	3054																																							
4139	3	38	Taxicab Vehicle-for-Hire 2	3006																																							
4140	3	40	Taxicab Vehicle-for-Hire 2	2909																																							
4141	3	44	Taxicab Vehicle-for-Hire 2	2715																																							
4142	3	46	Taxicab Vehicle-for-Hire 2	2618																																							
4143	3	47	Taxicab Vehicle-for-Hire 2	2569																																							
4144	3	48	Taxicab Vehicle-for-Hire 2	2521																																							
4145	3	0	Taxicab Vehicle-for-Hire 3	6211																																							
4146	3	5	Taxicab Vehicle-for-Hire 3	5900																																							
4147	3	10	Taxicab Vehicle-for-Hire 3	5590																																							
4148	3	12	Taxicab Vehicle-for-Hire 3	5466																																							
4149	3	17	Taxicab Vehicle-for-Hire 3	5155																																							
4150	3	18	Taxicab Vehicle-for-Hire 3	5093																																							
4151	3	23	Taxicab Vehicle-for-Hire 3	4782																																							
4152	3	27	Taxicab Vehicle-for-Hire 3	4534																																							
4153	3	30	Taxicab Vehicle-for-Hire 3	4348																																							
4154	3	32	Taxicab Vehicle-for-Hire 3	4223																																							
4155	3	34	Taxicab Vehicle-for-Hire 3	4099																																							
4156	3	37	Taxicab Vehicle-for-Hire 3	3913																																							
4157	3	38	Taxicab Vehicle-for-Hire 3	3851																																							
4158	3	40	Taxicab Vehicle-for-Hire 3	3727																																							

Part V11 - Art Appendix 1

2025 BASIC RATE TABLE ($)

Line No	Terr	Disc %	Insurance Use Description	RATING GROUPS 0	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30	31	32	33	34	35	36	37	38	39	40	41
4159	3	44	Taxicab Vehicle-for-Hire 3	3478																																								
4160	3	46	Taxicab Vehicle-for-Hire 3	3354																																								
4161	3	47	Taxicab Vehicle-for-Hire 3	3292																																								
4162	3	48	Taxicab Vehicle-for-Hire 3	3230																																								
4163	3	0	Taxicab Vehicle-for-Hire 4	7577																																								
4164	3	5	Taxicab Vehicle-for-Hire 4	7198																																								
4165	3	10	Taxicab Vehicle-for-Hire 4	6819																																								
4166	3	12	Taxicab Vehicle-for-Hire 4	6668																																								
4167	3	17	Taxicab Vehicle-for-Hire 4	6289																																								
4168	3	18	Taxicab Vehicle-for-Hire 4	6213																																								
4169	3	23	Taxicab Vehicle-for-Hire 4	5834																																								
4170	3	27	Taxicab Vehicle-for-Hire 4	5531																																								
4171	3	30	Taxicab Vehicle-for-Hire 4	5304																																								
4172	3	32	Taxicab Vehicle-for-Hire 4	5152																																								
4173	3	34	Taxicab Vehicle-for-Hire 4	5001																																								
4174	3	37	Taxicab Vehicle-for-Hire 4	4774																																								
4175	3	38	Taxicab Vehicle-for-Hire 4	4698																																								
4176	3	40	Taxicab Vehicle-for-Hire 4	4546																																								
4177	3	44	Taxicab Vehicle-for-Hire 4	4243																																								
4178	3	46	Taxicab Vehicle-for-Hire 4	4092																																								
4179	3	47	Taxicab Vehicle-for-Hire 4	4016																																								
4180	3	48	Taxicab Vehicle-for-Hire 4	3940																																								
4181	3	0	Tow Truck 4,540 kg or less GVW	1105	1180	1222	1248	1270	1295	1322	1352	1385	1418	1457	1498	1541	1587	1636	1689	1743	1802	1862	1927	1998	2075	2154	2242	2326	2423	2530	2624	2749	2863	3006	3129	3276	3416	3567	3732	3880	4011	4145	4288	4453	4609
4182	3	0	Tow Truck 4,541 to 16,330 kg GVW		806	1121	1193	1268	1345	1426	1510	1601	1695	1798	1903	2008	2126	2257	2401	2557	2713																									
4183	3	0	Tow Truck 16,331 kg or more GVW		1099	1099	1099	1099	1099	1099	1099	1099	1099	1099	1099	1099	1099	1099	1099	1099	1099																									
4184	3	0	Transit Bus 20 seats or less	931	945	1006	1068	1131	1193	1255	1317	1380	1442	1505	1567	1629	1692	1719	1747	1776	1806																									
4185	3	0	Transit Bus 21 to 35 seats	995	1009	1075	1141	1208	1275	1341	1407	1475	1541	1608	1675	1741	1808	1837	1867	1898	1930																									
4186	3	0	Transit Bus 36 to 50 seats	1065	1080	1150	1221	1292	1363	1434	1506	1578	1649	1720	1791	1863	1934	1965	1997	2030	2064																									
4187	3	0	Transit Bus 51 seats or more	1138	1154	1230	1305	1382	1458	1534	1610	1687	1763	1839	1915	1992	2068	2101	2135	2170	2207																									
4188	3	0	U Drive Bus	1421																																								
4189	3	0	U Drive Moped	365	365	367	370	379	390	405	420	442	474	495	528																													
4190	3	0	U Drive Motorhome	939																																								
4191	3	0	U Drive Passenger Vehicle	515	548	556	566	576	587	599	612	627	642	658	674	693	713	736	763	790	820	851	884	916	956	996	1038	1082	1127	1174	1223	1273	1327	1385	1443	1503	1564	1628	1691	1756	1818	1879	1924	2001	2075
4192	3	0	U Drive Truck 4,540 kg or less GVW	474	506	524	535	545	556	567	580	594	608	625	643	661	681	702	725	748	773	799	827	857	890	924	962	998	1039	1085	1126	1179	1228	1289	1342	1406	1465	1530	1601	1665	1721	1778	1839	1911	1977
4193	3	0	U Drive Truck 4,541 to 16,330 kg GVW		606	844	898	954	1013	1074	1137	1205	1276	1354	1432	1511	1600	1699	1807	1925	2042																									
4194	3	0	U Drive Truck 16,331 kg or more GVW		471	471	471	471	471	471	471	471	471	471	471	471	471	471	471	471	471																									
4195	4	0	Accessible Vehicle-for-Hire 1	1107	1123	1196	1270	1344	1418	1492	1566	1641	1715	1789	1863	1937	2012	2043	2077	2111	2147																									
4196	4	5	Accessible Vehicle-for-Hire 1	1052	1067	1136	1206	1277	1347	1417	1488	1559	1629	1700	1770	1840	1911	1941	1973	2005	2040																									
4197	4	10	Accessible Vehicle-for-Hire 1	996	1011	1076	1143	1210	1276	1343	1409	1477	1543	1610	1677	1743	1811	1839	1869	1900	1932																									
4198	4	12	Accessible Vehicle-for-Hire 1	974	988	1052	1118	1183	1248	1313	1378	1444	1509	1574	1639	1705	1771	1798	1828	1858	1889																									
4199	4	17	Accessible Vehicle-for-Hire 1	919	932	993	1054	1116	1177	1238	1300	1362	1423	1485	1546	1608	1670	1696	1724	1752	1782																									
4200	4	18	Accessible Vehicle-for-Hire 1	908	921	981	1041	1102	1163	1223	1284	1346	1406	1467	1528	1588	1650	1675	1703	1731	1761																									
4201	4	23	Accessible Vehicle-for-Hire 1	852	865	921	978	1035	1092	1149	1206	1264	1321	1378	1435	1491	1549	1573	1599	1625	1653																									
4202	4	27	Accessible Vehicle-for-Hire 1	808	820	873	927	981	1035	1089	1143	1198	1252	1306	1360	1414	1469	1491	1516	1541	1567																									
4203	4	30	Accessible Vehicle-for-Hire 1	775	786	837	889	941	993	1044	1096	1149	1200	1252	1304	1356	1408	1430	1454	1478	1503																									
4204	4	32	Accessible Vehicle-for-Hire 1	753	764	813	864	914	964	1015	1065	1116	1166	1217	1267	1317	1368	1389	1412	1435	1460																									
4205	4	34	Accessible Vehicle-for-Hire 1	731	741	789	838	887	936	985	1034	1083	1132	1181	1230	1278	1328	1348	1371	1393	1417																									
4206	4	37	Accessible Vehicle-for-Hire 1	697	707	753	800	847	893	940	987	1034	1080	1127	1174	1220	1268	1287	1309	1330	1353																									
4207	4	38	Accessible Vehicle-for-Hire 1	686	696	742	787	833	879	925	971	1017	1063	1109	1155	1201	1247	1267	1288	1309	1331																									
4208	4	40	Accessible Vehicle-for-Hire 1	664	674	718	762	806	851	895	940	985	1029	1073	1118	1162	1207	1226	1246	1267	1288																									
4209	4	44	Accessible Vehicle-for-Hire 1	620	629	670	711	753	794	836	877	919	960	1002	1043	1085	1127	1144	1163	1182	1202																									
4210	4	46	Accessible Vehicle-for-Hire 1	598	606	646	686	726	766	806	846	886	926	966	1006	1046	1086	1103	1122	1140	1159																									
4211	4	47	Accessible Vehicle-for-Hire 1	587	595	634	673	712	752	791	830	870	909	948	987	1027	1066	1083	1101	1119	1138																									
4212	4	48	Accessible Vehicle-for-Hire 1	576	584	622	660	699	737	776	814	853	892	930	969	1007	1046	1062	1080	1098	1116																									
4213	4	0	Accessible Vehicle-for-Hire 2	1167	1183	1260	1338	1417	1494	1572	1650	1729	1807	1885	1963	2042	2120	2154	2189	2225	2263																									
4214	4	5	Accessible Vehicle-for-Hire 2	1109	1124	1197	1271	1346	1419	1493	1567	1643	1717	1791	1865	1940	2014	2046	2080	2114	2150																									
4215	4	10	Accessible Vehicle-for-Hire 2	1050	1065	1134	1204	1275	1345	1415	1485	1556	1626	1696	1767	1838	1908	1939	1970	2002	2037																									
4216	4	12	Accessible Vehicle-for-Hire 2	1027	1041	1109	1177	1247	1315	1383	1452	1522	1590	1659	1727	1797	1866	1896	1926	1958	1991																									
4217	4	17	Accessible Vehicle-for-Hire 2	969	982	1046	1111	1176	1240	1305	1369	1435	1500	1565	1629	1695	1760	1788	1817	1847	1878																									
4218	4	18	Accessible Vehicle-for-Hire 2	957	970	1033	1097	1162	1225	1289	1353	1418	1482	1546	1610	1674	1738	1766	1795	1824	1856																									
4219	4	23	Accessible Vehicle-for-Hire 2	899	911	970	1030	1091	1150	1210	1270	1331	1391	1451	1512	1572	1632	1659	1686	1713	1743																									
4220	4	27	Accessible Vehicle-for-Hire 2	852	864	920	977	1034	1091	1148	1204	1262	1319	1376	1433	1491	1548	1572	1598	1624	1652																									
4221	4	30	Accessible Vehicle-for-Hire 2	817	828	882	937	992	1046	1100	1155	1210	1265	1319	1374	1429	1484	1508	1532	1557	1584																									
4222	4	32	Accessible Vehicle-for-Hire 2	794	804	857	910	964	1016	1069	1122	1176	1229	1282	1335	1389	1442	1465	1489	1513	1539																									
4223	4	34	Accessible Vehicle-for-Hire 2	770	781	832	883	935	986	1038	1089	1141	1193	1244	1296	1348	1399	1422	1445	1468	1494																									
4224	4	37	Accessible Vehicle-for-Hire 2	735	745	794	843	893	941	990	1039	1089	1138	1188	1237	1286	1336	1357	1379	1402	1426																									
4225	4	38	Accessible Vehicle-for-Hire 2	724	733	781	830	879	926	975	1023	1072	1120	1169	1217	1266	1314	1335	1357	1379	1403																									
4226	4	40	Accessible Vehicle-for-Hire 2	700	710	756	803	850	896	943	990	1037	1084	1131	1178	1225	1272	1292	1313	1335	1358																									
4227	4	44	Accessible Vehicle-for-Hire 2	654	662	706	749	794	837	880	924	968	1012	1056	1099	1144	1187	1206	1226	1246	1267																									
4228	4	46	Accessible Vehicle-for-Hire 2	630	639	680	723	765	807	849	891	934	976	1018	1060	1103	1145	1163	1182	1201	1222																									
4229	4	47	Accessible Vehicle-for-Hire 2	619	627	668	709	751	792	833	874	916	958	999	1040	1082	1124	1142	1160	1179	1199																									
4230	4	48	Accessible Vehicle-for-Hire 2	607	615	655	696	737	777	817	858	899	940	980	1021	1062	1102	1120	1138	1157	1177																									
4231	4	0	Accessible Vehicle-for-Hire 3	1215	1232	1312	1393	1475	1556	1637	1718	1800	1881	1962	2044	2125	2207	2242	2278	2316	2355																									
4232	4	5	Accessible Vehicle-for-Hire 3	1154	1170	1246	1323	1401	1478	1555	1632	1710	1787	1864	1942	2019	2097	2130	2164	2200	2237																									
4233	4	10	Accessible Vehicle-for-Hire 3	1093	1109	1181	1254	1327	1400	1473	1546	1620	1693	1766	1840	1912	1986	2018	2050	2084	2119																									
4234	4	12	Accessible Vehicle-for-Hire 3	1069	1084	1155	1226	1298	1369	1441	1512	1584	1655	1727	1799	1870	1942	1973	2005	2038	2072																									
4235	4	17	Accessible Vehicle-for-Hire 3	1008	1023	1089	1156	1224	1291	1359	1426	1494	1561	1628	1697	1764	1832	1861	1891	1922	1955																									

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2025 BASIC RATE TABLE ($)

Line No	Terr	Disc %	Insurance Use Description	RATING GROUPS 0	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30	31	32	33	34	35	36	37	38	39	40	41
4236	4	18	Accessible Vehicle-for-Hire 3	996	1010	1076	1142	1209	1276	1342	1409	1476	1542	1609	1676	1742	1810	1838	1868	1899	1931																									
4237	4	23	Accessible Vehicle-for-Hire 3	936	949	1010	1073	1136	1198	1260	1323	1386	1448	1511	1574	1636	1699	1726	1754	1783	1813																									
4238	4	27	Accessible Vehicle-for-Hire 3	887	899	958	1017	1077	1136	1195	1254	1314	1373	1432	1492	1551	1611	1637	1663	1691	1719																									
4239	4	30	Accessible Vehicle-for-Hire 3	850	862	918	975	1032	1089	1146	1203	1260	1317	1373	1431	1487	1545	1569	1595	1621	1648																									
4240	4	32	Accessible Vehicle-for-Hire 3	826	838	892	947	1003	1058	1113	1168	1224	1279	1334	1390	1445	1501	1525	1549	1575	1601																									
4241	4	34	Accessible Vehicle-for-Hire 3	802	813	866	919	973	1027	1080	1134	1188	1241	1295	1349	1402	1457	1480	1503	1529	1554																									
4242	4	37	Accessible Vehicle-for-Hire 3	765	776	827	878	929	980	1031	1082	1134	1185	1236	1288	1339	1390	1412	1435	1459	1484																									
4243	4	38	Accessible Vehicle-for-Hire 3	753	764	813	864	914	965	1015	1065	1116	1166	1216	1267	1317	1368	1390	1412	1436	1460																									
4244	4	40	Accessible Vehicle-for-Hire 3	729	739	787	836	885	934	982	1031	1080	1129	1177	1226	1275	1324	1345	1367	1390	1413																									
4245	4	44	Accessible Vehicle-for-Hire 3	680	690	735	780	826	871	917	962	1008	1053	1099	1145	1190	1236	1256	1276	1297	1319																									
4246	4	46	Accessible Vehicle-for-Hire 3	656	665	708	752	796	840	884	928	972	1016	1059	1104	1147	1192	1211	1230	1251	1272																									
4247	4	47	Accessible Vehicle-for-Hire 3	644	653	695	738	782	825	868	911	954	997	1040	1083	1126	1170	1188	1207	1227	1248																									
4248	4	48	Accessible Vehicle-for-Hire 3	632	641	682	724	767	809	851	893	936	978	1020	1063	1105	1148	1166	1185	1204	1225																									
4249	4	0	Accessible Vehicle-for-Hire 4	1274	1292	1377	1461	1547	1632	1717	1802	1888	1974	2059	2144	2230	2315	2352	2390	2430	2471																									
4250	4	5	Accessible Vehicle-for-Hire 4	1210	1227	1308	1388	1470	1550	1631	1712	1794	1875	1956	2037	2118	2199	2234	2270	2308	2347																									
4251	4	10	Accessible Vehicle-for-Hire 4	1147	1163	1239	1315	1392	1469	1545	1622	1699	1777	1853	1930	2007	2083	2117	2151	2187	2224																									
4252	4	12	Accessible Vehicle-for-Hire 4	1121	1137	1212	1286	1361	1436	1511	1586	1661	1737	1812	1887	1962	2037	2070	2103	2138	2174																									
4253	4	17	Accessible Vehicle-for-Hire 4	1057	1072	1143	1213	1284	1355	1425	1496	1567	1638	1709	1780	1851	1921	1952	1984	2017	2051																									
4254	4	18	Accessible Vehicle-for-Hire 4	1045	1059	1129	1198	1269	1338	1408	1478	1548	1619	1688	1758	1829	1898	1929	1960	1993	2026																									
4255	4	23	Accessible Vehicle-for-Hire 4	981	995	1060	1125	1191	1257	1322	1388	1454	1520	1585	1651	1717	1783	1811	1840	1871	1903																									
4256	4	27	Accessible Vehicle-for-Hire 4	930	943	1005	1067	1129	1191	1253	1315	1378	1441	1503	1565	1628	1690	1717	1745	1774	1804																									
4257	4	30	Accessible Vehicle-for-Hire 4	892	904	964	1023	1083	1142	1202	1261	1322	1382	1441	1501	1561	1620	1646	1673	1701	1730																									
4258	4	32	Accessible Vehicle-for-Hire 4	866	879	936	993	1052	1110	1168	1225	1284	1342	1400	1458	1516	1574	1599	1625	1652	1680																									
4259	4	34	Accessible Vehicle-for-Hire 4	841	853	909	964	1021	1077	1133	1189	1246	1303	1359	1415	1472	1528	1552	1577	1604	1631																									
4260	4	37	Accessible Vehicle-for-Hire 4	803	814	868	920	975	1028	1082	1135	1189	1244	1297	1351	1405	1458	1482	1506	1531	1557																									
4261	4	38	Accessible Vehicle-for-Hire 4	790	801	854	906	959	1012	1065	1117	1171	1224	1277	1329	1383	1435	1458	1482	1507	1532																									
4262	4	40	Accessible Vehicle-for-Hire 4	764	775	826	877	928	979	1030	1081	1133	1184	1235	1286	1338	1389	1411	1434	1458	1483																									
4263	4	44	Accessible Vehicle-for-Hire 4	713	724	771	818	866	914	962	1009	1057	1105	1153	1201	1249	1296	1317	1338	1361	1384																									
4264	4	46	Accessible Vehicle-for-Hire 4	688	698	744	789	835	881	927	973	1020	1066	1112	1158	1204	1250	1270	1291	1312	1334																									
4265	4	47	Accessible Vehicle-for-Hire 4	675	685	730	774	820	865	910	955	1001	1046	1091	1136	1182	1227	1247	1267	1288	1310																									
4266	4	48	Accessible Vehicle-for-Hire 4	662	672	716	760	804	849	893	937	982	1026	1071	1115	1160	1204	1223	1243	1264	1285																									
4267	4	0	All Purpose Moped	523	523	526	530	544	560	581	603	635	680	711	757																													
4268	4	5	All Purpose Moped	497	497	500	503	517	532	552	573	603	646	675	719																													
4269	4	10	All Purpose Moped	471	471	473	477	490	504	523	543	571	612	640	681																													
4270	4	12	All Purpose Moped	460	460	463	466	479	493	511	531	559	598	626	666																													
4271	4	17	All Purpose Moped	434	434	437	440	452	465	482	500	527	564	590	628																													
4272	4	18	All Purpose Moped	429	429	431	435	446	459	476	494	521	558	583	621																													
4273	4	23	All Purpose Moped	403	403	405	408	419	431	447	464	489	524	547	583																													
4274	4	27	All Purpose Moped	382	382	384	387	397	409	424	440	464	496	519	553																													
4275	4	30	All Purpose Moped	366	366	368	371	381	392	407	422	444	476	498	530																													
4276	4	32	All Purpose Moped	356	356	358	360	370	381	395	410	432	462	483	515																													
4277	4	34	All Purpose Moped	345	345	347	350	359	370	383	398	419	449	469	500																													
4278	4	37	All Purpose Moped	329	329	331	334	343	353	366	380	400	428	448	477																													
4279	4	38	All Purpose Moped	324	324	326	329	337	347	360	374	394	422	441	469																													
4280	4	40	All Purpose Moped	314	314	316	318	326	336	349	362	381	408	427	454																													
4281	4	44	All Purpose Moped	293	293	295	297	305	314	325	338	356	381	398	424																													
4282	4	46	All Purpose Moped	282	282	284	286	294	302	314	326	343	367	384	409																													
4283	4	47	All Purpose Moped	277	277	279	281	288	297	308	320	337	360	377	401																													
4284	4	48	All Purpose Moped	272	272	274	276	283	291	302	314	330	354	370	394																													
4285	4	0	All Purpose Motorcycle - Motorscooter 500 cc or less	523	523	526	530	544	560	581	603	635	680	711	757																													
4286	4	5	All Purpose Motorcycle - Motorscooter 500 cc or less	497	497	500	503	517	532	552	573	603	646	675	719																													
4287	4	10	All Purpose Motorcycle - Motorscooter 500 cc or less	471	471	473	477	490	504	523	543	571	612	640	681																													
4288	4	12	All Purpose Motorcycle - Motorscooter 500 cc or less	460	460	463	466	479	493	511	531	559	598	626	666																													
4289	4	17	All Purpose Motorcycle - Motorscooter 500 cc or less	434	434	437	440	452	465	482	500	527	564	590	628																													
4290	4	18	All Purpose Motorcycle - Motorscooter 500 cc or less	429	429	431	435	446	459	476	494	521	558	583	621																													
4291	4	23	All Purpose Motorcycle - Motorscooter 500 cc or less	403	403	405	408	419	431	447	464	489	524	547	583																													
4292	4	27	All Purpose Motorcycle - Motorscooter 500 cc or less	382	382	384	387	397	409	424	440	464	496	519	553																													
4293	4	30	All Purpose Motorcycle - Motorscooter 500 cc or less	366	366	368	371	381	392	407	422	444	476	498	530																													
4294	4	32	All Purpose Motorcycle - Motorscooter 500 cc or less	356	356	358	360	370	381	395	410	432	462	483	515																													
4295	4	34	All Purpose Motorcycle - Motorscooter 500 cc or less	345	345	347	350	359	370	383	398	419	449	469	500																													
4296	4	37	All Purpose Motorcycle - Motorscooter 500 cc or less	329	329	331	334	343	353	366	380	400	428	448	477																													
4297	4	38	All Purpose Motorcycle - Motorscooter 500 cc or less	324	324	326	329	337	347	360	374	394	422	441	469																													
4298	4	40	All Purpose Motorcycle - Motorscooter 500 cc or less	314	314	316	318	326	336	349	362	381	408	427	454																													
4299	4	44	All Purpose Motorcycle - Motorscooter 500 cc or less	293	293	295	297	305	314	325	338	356	381	398	424																													
4300	4	46	All Purpose Motorcycle - Motorscooter 500 cc or less	282	282	284	286	294	302	314	326	343	367	384	409																													
4301	4	47	All Purpose Motorcycle - Motorscooter 500 cc or less	277	277	279	281	288	297	308	320	337	360	377	401																													
4302	4	48	All Purpose Motorcycle - Motorscooter 500 cc or less	272	272	274	276	283	291	302	314	330	354	370	394																													
4303	4	0	All Purpose Motorcycle - Motorscooter 501 to 1000 cc	523	523	526	530	544	560	581	603	635	680	711	757																													
4304	4	5	All Purpose Motorcycle - Motorscooter 501 to 1000 cc	497	497	500	503	517	532	552	573	603	646	675	719																													
4305	4	10	All Purpose Motorcycle - Motorscooter 501 to 1000 cc	471	471	473	477	490	504	523	543	571	612	640	681																													
4306	4	12	All Purpose Motorcycle - Motorscooter 501 to 1000 cc	460	460	463	466	479	493	511	531	559	598	626	666																													
4307	4	17	All Purpose Motorcycle - Motorscooter 501 to 1000 cc	434	434	437	440	452	465	482	500	527	564	590	628																													
4308	4	18	All Purpose Motorcycle - Motorscooter 501 to 1000 cc	429	429	431	435	446	459	476	494	521	558	583	621																													
4309	4	23	All Purpose Motorcycle - Motorscooter 501 to 1000 cc	403	403	405	408	419	431	447	464	489	524	547	583																													
4310	4	27	All Purpose Motorcycle - Motorscooter 501 to 1000 cc	382	382	384	387	397	409	424	440	464	496	519	553																													
4311	4	30	All Purpose Motorcycle - Motorscooter 501 to 1000 cc	366	366	368	371	381	392	407	422	444	476	498	530																													
4312	4	32	All Purpose Motorcycle - Motorscooter 501 to 1000 cc	356	356	358	360	370	381	395	410	432	462	483	515																													

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2025 BASIC RATE TABLE ($)

Line No	Terr	Disc %	Insurance Use Description	RATING GROUPS 0	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30	31	32	33	34	35	36	37	38	39	40	41
4313	4	34	All Purpose Motorcycle - Motorscooter 501 to 1000 cc	345	345	347	350	359	370	383	398	419	449	469	500																															
4314	4	37	All Purpose Motorcycle - Motorscooter 501 to 1000 cc	329	329	331	334	343	353	366	380	400	428	448	477																															
4315	4	38	All Purpose Motorcycle - Motorscooter 501 to 1000 cc	324	324	326	329	337	347	360	374	394	422	441	469																															
4316	4	40	All Purpose Motorcycle - Motorscooter 501 to 1000 cc	314	314	316	318	326	336	349	362	381	408	427	454																															
4317	4	44	All Purpose Motorcycle - Motorscooter 501 to 1000 cc	293	293	295	297	305	314	325	338	356	381	398	424																															
4318	4	46	All Purpose Motorcycle - Motorscooter 501 to 1000 cc	282	282	284	286	294	302	314	326	343	367	384	409																															
4319	4	47	All Purpose Motorcycle - Motorscooter 501 to 1000 cc	277	277	279	281	288	297	308	320	337	360	377	401																															
4320	4	48	All Purpose Motorcycle - Motorscooter 501 to 1000 cc	272	272	274	276	283	291	302	314	330	354	370	394																															
4321	4	0	All Purpose Motorcycle - Motorscooter 1001 cc or more	696	696	700	706	723	745	773	802	845	904	945	1008																															
4322	4	5	All Purpose Motorcycle - Motorscooter 1001 cc or more	661	661	665	671	687	708	734	762	803	859	898	958																															
4323	4	10	All Purpose Motorcycle - Motorscooter 1001 cc or more	626	626	630	635	651	670	696	722	760	814	850	907																															
4324	4	12	All Purpose Motorcycle - Motorscooter 1001 cc or more	612	612	616	621	636	656	680	706	744	796	832	887																															
4325	4	17	All Purpose Motorcycle - Motorscooter 1001 cc or more	578	578	581	586	600	618	642	666	701	750	784	837																															
4326	4	18	All Purpose Motorcycle - Motorscooter 1001 cc or more	571	571	574	579	593	611	634	658	693	741	775	827																															
4327	4	23	All Purpose Motorcycle - Motorscooter 1001 cc or more	536	536	539	544	557	574	595	618	651	696	728	776																															
4328	4	27	All Purpose Motorcycle - Motorscooter 1001 cc or more	508	508	511	515	528	544	564	585	617	660	690	736																															
4329	4	30	All Purpose Motorcycle - Motorscooter 1001 cc or more	487	487	490	494	506	521	541	561	591	633	661	706																															
4330	4	32	All Purpose Motorcycle - Motorscooter 1001 cc or more	473	473	476	480	492	507	526	545	575	615	643	685																															
4331	4	34	All Purpose Motorcycle - Motorscooter 1001 cc or more	459	459	462	466	477	492	510	529	558	597	624	665																															
4332	4	37	All Purpose Motorcycle - Motorscooter 1001 cc or more	438	438	441	445	455	469	487	505	532	570	595	635																															
4333	4	38	All Purpose Motorcycle - Motorscooter 1001 cc or more	432	432	434	438	448	462	479	497	524	560	586	625																															
4334	4	40	All Purpose Motorcycle - Motorscooter 1001 cc or more	418	418	420	424	434	447	464	481	507	542	567	605																															
4335	4	44	All Purpose Motorcycle - Motorscooter 1001 cc or more	390	390	392	395	405	417	433	449	473	506	529	564																															
4336	4	46	All Purpose Motorcycle - Motorscooter 1001 cc or more	376	376	378	381	390	402	417	433	456	488	510	544																															
4337	4	47	All Purpose Motorcycle - Motorscooter 1001 cc or more	369	369	371	374	383	395	410	425	448	479	501	534																															
4338	4	48	All Purpose Motorcycle - Motorscooter 1001 cc or more	362	362	364	367	376	387	402	417	439	470	491	524																															
4339	4	0	All Purpose Motorcycle - Other 500 cc or less	675	675	679	684	702	722	750	778	819	877	917	977																															
4340	4	5	All Purpose Motorcycle - Other 500 cc or less	641	641	645	650	667	686	712	739	778	833	871	928																															
4341	4	10	All Purpose Motorcycle - Other 500 cc or less	607	607	611	616	632	650	675	700	737	789	825	879																															
4342	4	12	All Purpose Motorcycle - Other 500 cc or less	594	594	598	602	618	635	660	685	721	772	807	860																															
4343	4	17	All Purpose Motorcycle - Other 500 cc or less	560	560	564	568	583	599	622	646	680	728	761	811																															
4344	4	18	All Purpose Motorcycle - Other 500 cc or less	553	553	557	561	576	592	615	638	672	719	752	801																															
4345	4	23	All Purpose Motorcycle - Other 500 cc or less	520	520	523	527	541	556	577	599	631	675	706	752																															
4346	4	27	All Purpose Motorcycle - Other 500 cc or less	493	493	496	499	512	527	547	568	598	640	669	713																															
4347	4	30	All Purpose Motorcycle - Other 500 cc or less	472	472	475	479	491	505	525	545	573	614	642	684																															
4348	4	32	All Purpose Motorcycle - Other 500 cc or less	459	459	462	465	477	491	510	529	557	596	624	664																															
4349	4	34	All Purpose Motorcycle - Other 500 cc or less	445	445	448	451	463	477	495	513	541	579	605	645																															
4350	4	37	All Purpose Motorcycle - Other 500 cc or less	425	425	428	431	442	455	472	490	516	553	578	616																															
4351	4	38	All Purpose Motorcycle - Other 500 cc or less	418	418	421	424	435	448	465	482	508	544	569	606																															
4352	4	40	All Purpose Motorcycle - Other 500 cc or less	405	405	407	410	421	433	450	467	491	526	550	586																															
4353	4	44	All Purpose Motorcycle - Other 500 cc or less	378	378	380	383	393	404	420	436	459	491	514	547																															
4354	4	46	All Purpose Motorcycle - Other 500 cc or less	364	364	367	369	379	390	405	420	442	474	495	528																															
4355	4	47	All Purpose Motorcycle - Other 500 cc or less	358	358	360	363	372	383	397	412	434	465	486	518																															
4356	4	48	All Purpose Motorcycle - Other 500 cc or less	351	351	353	356	365	375	390	405	426	456	477	508																															
4357	4	0	All Purpose Motorcycle - Other 501 to 1000 cc	891	892	897	904	926	954	990	1027	1082	1158	1210	1290																															
4358	4	5	All Purpose Motorcycle - Other 501 to 1000 cc	846	847	852	859	880	906	940	976	1028	1100	1149	1225																															
4359	4	10	All Purpose Motorcycle - Other 501 to 1000 cc	802	803	807	814	833	859	891	924	974	1042	1089	1161																															
4360	4	12	All Purpose Motorcycle - Other 501 to 1000 cc	784	785	789	796	815	840	871	904	952	1019	1065	1135																															
4361	4	17	All Purpose Motorcycle - Other 501 to 1000 cc	740	740	745	750	769	792	822	852	898	961	1004	1071																															
4362	4	18	All Purpose Motorcycle - Other 501 to 1000 cc	731	731	736	741	759	782	812	842	887	950	992	1058																															
4363	4	23	All Purpose Motorcycle - Other 501 to 1000 cc	686	687	691	696	713	735	762	791	833	892	932	993																															
4364	4	27	All Purpose Motorcycle - Other 501 to 1000 cc	650	651	655	660	676	696	723	750	790	845	883	942																															
4365	4	30	All Purpose Motorcycle - Other 501 to 1000 cc	624	624	628	633	648	668	693	719	757	811	847	903																															
4366	4	32	All Purpose Motorcycle - Other 501 to 1000 cc	606	607	610	615	630	649	673	698	736	787	823	877																															
4367	4	34	All Purpose Motorcycle - Other 501 to 1000 cc	588	589	592	597	611	630	653	678	714	764	799	851																															
4368	4	37	All Purpose Motorcycle - Other 501 to 1000 cc	561	562	565	570	583	601	624	647	682	730	762	813																															
4369	4	38	All Purpose Motorcycle - Other 501 to 1000 cc	552	553	556	560	574	591	614	637	671	718	750	800																															
4370	4	40	All Purpose Motorcycle - Other 501 to 1000 cc	535	535	538	542	556	572	594	616	649	695	726	774																															
4371	4	44	All Purpose Motorcycle - Other 501 to 1000 cc	499	500	502	506	519	534	554	575	606	648	678	722																															
4372	4	46	All Purpose Motorcycle - Other 501 to 1000 cc	481	482	484	488	500	515	535	555	584	625	653	697																															
4373	4	47	All Purpose Motorcycle - Other 501 to 1000 cc	472	473	475	479	491	506	525	544	573	614	641	684																															
4374	4	48	All Purpose Motorcycle - Other 501 to 1000 cc	463	464	466	470	482	496	515	534	563	602	629	671																															
4375	4	0	All Purpose Motorcycle - Other 1001 cc or more	1051	1051	1057	1065	1092	1124	1167	1210	1275	1365	1427	1521																															
4376	4	5	All Purpose Motorcycle - Other 1001 cc or more	998	998	1004	1012	1037	1068	1109	1149	1211	1297	1356	1445																															
4377	4	10	All Purpose Motorcycle - Other 1001 cc or more	946	946	951	958	983	1012	1050	1089	1147	1228	1284	1369																															
4378	4	12	All Purpose Motorcycle - Other 1001 cc or more	925	925	930	937	961	989	1027	1065	1122	1201	1256	1338																															
4379	4	17	All Purpose Motorcycle - Other 1001 cc or more	872	872	877	884	906	933	969	1004	1058	1133	1184	1262																															
4380	4	18	All Purpose Motorcycle - Other 1001 cc or more	862	862	867	873	895	922	957	992	1045	1119	1170	1247																															
4381	4	23	All Purpose Motorcycle - Other 1001 cc or more	809	809	814	820	841	865	899	932	982	1051	1099	1171																															
4382	4	27	All Purpose Motorcycle - Other 1001 cc or more	767	767	772	777	797	821	852	883	931	996	1042	1110																															
4383	4	30	All Purpose Motorcycle - Other 1001 cc or more	736	736	740	745	764	787	817	847	892	955	999	1065																															
4384	4	32	All Purpose Motorcycle - Other 1001 cc or more	715	715	719	724	743	764	794	823	867	928	970	1034																															
4385	4	34	All Purpose Motorcycle - Other 1001 cc or more	694	694	698	703	721	742	770	799	841	901	942	1004																															
4386	4	37	All Purpose Motorcycle - Other 1001 cc or more	662	662	666	671	688	708	735	762	803	860	899	958																															
4387	4	38	All Purpose Motorcycle - Other 1001 cc or more	652	652	655	660	677	697	724	750	790	846	885	943																															
4388	4	40	All Purpose Motorcycle - Other 1001 cc or more	631	631	634	639	655	674	700	726	765	819	856	913																															
4389	4	44	All Purpose Motorcycle - Other 1001 cc or more	589	589	592	596	612	629	654	678	714	764	799	852																															

Part V11 - Art Appendix 1

2025 BASIC RATE TABLE ($)

Line No	Terr	Disc %	Insurance Use Description	RATING GROUPS 0	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30	31	32	33	34	35	36	37	38	39	40	41
4390	4	46	All Purpose Motorcycle - Other 1001 cc or more	568	568	571	575	590	607	630	653	688	737	771	821																															
4391	4	47	All Purpose Motorcycle - Other 1001 cc or more	557	557	560	564	579	596	619	641	676	723	756	806																															
4392	4	48	All Purpose Motorcycle - Other 1001 cc or more	547	547	550	554	568	584	607	629	663	710	742	791																															
4393	4	0	All Purpose Motorcycle - Sport 500 cc or less	1220	1220	1227	1236	1267	1305	1354	1405	1480	1584	1656	1765																															
4394	4	5	All Purpose Motorcycle - Sport 500 cc or less	1159	1159	1166	1174	1204	1240	1286	1335	1406	1505	1573	1677																															
4395	4	10	All Purpose Motorcycle - Sport 500 cc or less	1098	1098	1104	1112	1140	1174	1219	1264	1332	1426	1490	1588																															
4396	4	12	All Purpose Motorcycle - Sport 500 cc or less	1074	1074	1080	1088	1115	1148	1192	1236	1302	1394	1457	1553																															
4397	4	17	All Purpose Motorcycle - Sport 500 cc or less	1013	1013	1018	1026	1052	1083	1124	1166	1228	1315	1374	1465																															
4398	4	18	All Purpose Motorcycle - Sport 500 cc or less	1000	1000	1006	1014	1039	1070	1110	1152	1214	1299	1358	1447																															
4399	4	23	All Purpose Motorcycle - Sport 500 cc or less	939	939	945	952	976	1005	1043	1082	1140	1220	1275	1359																															
4400	4	27	All Purpose Motorcycle - Sport 500 cc or less	891	891	896	902	925	953	988	1026	1080	1156	1209	1288																															
4401	4	30	All Purpose Motorcycle - Sport 500 cc or less	854	854	859	865	887	913	948	983	1036	1109	1159	1235																															
4402	4	32	All Purpose Motorcycle - Sport 500 cc or less	830	830	834	840	862	887	921	955	1006	1077	1126	1200																															
4403	4	34	All Purpose Motorcycle - Sport 500 cc or less	805	805	810	816	836	861	894	927	977	1045	1093	1165																															
4404	4	37	All Purpose Motorcycle - Sport 500 cc or less	769	769	773	779	798	822	853	885	932	998	1043	1112																															
4405	4	38	All Purpose Motorcycle - Sport 500 cc or less	756	756	761	766	786	809	839	871	918	982	1027	1094																															
4406	4	40	All Purpose Motorcycle - Sport 500 cc or less	732	732	736	742	760	783	812	843	888	950	994	1059																															
4407	4	44	All Purpose Motorcycle - Sport 500 cc or less	683	683	687	692	710	731	758	787	829	887	927	988																															
4408	4	46	All Purpose Motorcycle - Sport 500 cc or less	659	659	663	667	684	705	731	759	799	855	894	953																															
4409	4	47	All Purpose Motorcycle - Sport 500 cc or less	647	647	650	655	672	692	718	745	784	840	878	935																															
4410	4	48	All Purpose Motorcycle - Sport 500 cc or less	634	634	638	643	659	679	704	731	770	824	861	918																															
4411	4	0	All Purpose Motorcycle - Sport 501 to 1000 cc	1507	1508	1516	1528	1566	1613	1673	1736	1829	1958	2047	2181																															
4412	4	5	All Purpose Motorcycle - Sport 501 to 1000 cc	1432	1433	1440	1452	1488	1532	1589	1649	1738	1860	1945	2072																															
4413	4	10	All Purpose Motorcycle - Sport 501 to 1000 cc	1356	1357	1364	1375	1409	1452	1506	1562	1646	1762	1842	1963																															
4414	4	12	All Purpose Motorcycle - Sport 501 to 1000 cc	1326	1327	1334	1345	1378	1419	1472	1528	1610	1723	1801	1919																															
4415	4	17	All Purpose Motorcycle - Sport 501 to 1000 cc	1251	1252	1258	1268	1300	1339	1389	1441	1518	1625	1699	1810																															
4416	4	18	All Purpose Motorcycle - Sport 501 to 1000 cc	1236	1237	1243	1253	1284	1323	1372	1424	1500	1606	1679	1788																															
4417	4	23	All Purpose Motorcycle - Sport 501 to 1000 cc	1160	1161	1167	1177	1206	1242	1288	1337	1408	1508	1576	1679																															
4418	4	27	All Purpose Motorcycle - Sport 501 to 1000 cc	1100	1101	1107	1115	1143	1177	1221	1267	1335	1429	1494	1592																															
4419	4	30	All Purpose Motorcycle - Sport 501 to 1000 cc	1055	1056	1061	1070	1096	1129	1171	1215	1280	1371	1433	1527																															
4420	4	32	All Purpose Motorcycle - Sport 501 to 1000 cc	1025	1025	1031	1039	1065	1097	1138	1180	1244	1331	1392	1483																															
4421	4	34	All Purpose Motorcycle - Sport 501 to 1000 cc	995	995	1001	1008	1034	1065	1104	1146	1207	1292	1351	1439																															
4422	4	37	All Purpose Motorcycle - Sport 501 to 1000 cc	949	950	955	963	987	1016	1054	1094	1152	1234	1290	1374																															
4423	4	38	All Purpose Motorcycle - Sport 501 to 1000 cc	934	935	940	947	971	1000	1037	1076	1134	1214	1269	1352																															
4424	4	40	All Purpose Motorcycle - Sport 501 to 1000 cc	904	905	910	917	940	968	1004	1042	1097	1175	1228	1309																															
4425	4	44	All Purpose Motorcycle - Sport 501 to 1000 cc	844	844	849	856	877	903	937	972	1024	1096	1146	1221																															
4426	4	46	All Purpose Motorcycle - Sport 501 to 1000 cc	814	814	819	825	846	871	903	937	988	1057	1105	1178																															
4427	4	47	All Purpose Motorcycle - Sport 501 to 1000 cc	799	799	803	810	830	855	887	920	969	1038	1085	1156																															
4428	4	48	All Purpose Motorcycle - Sport 501 to 1000 cc	784	784	788	795	814	839	870	903	951	1018	1064	1134																															
4429	4	0	All Purpose Motorcycle - Sport 1001 cc or more	2120	2121	2133	2149	2203	2269	2354	2443	2573	2754	2879	3069																															
4430	4	5	All Purpose Motorcycle - Sport 1001 cc or more	2014	2015	2026	2042	2093	2156	2236	2321	2444	2616	2735	2916																															
4431	4	10	All Purpose Motorcycle - Sport 1001 cc or more	1908	1909	1920	1934	1983	2042	2119	2199	2316	2479	2591	2762																															
4432	4	12	All Purpose Motorcycle - Sport 1001 cc or more	1866	1866	1877	1891	1939	1997	2072	2150	2264	2424	2534	2701																															
4433	4	17	All Purpose Motorcycle - Sport 1001 cc or more	1760	1760	1770	1784	1828	1883	1954	2028	2136	2286	2390	2547																															
4434	4	18	All Purpose Motorcycle - Sport 1001 cc or more	1738	1739	1749	1762	1806	1861	1930	2003	2110	2258	2361	2517																															
4435	4	23	All Purpose Motorcycle - Sport 1001 cc or more	1632	1633	1642	1655	1696	1747	1813	1881	1981	2121	2217	2363																															
4436	4	27	All Purpose Motorcycle - Sport 1001 cc or more	1548	1548	1557	1569	1608	1656	1718	1783	1878	2010	2102	2240																															
4437	4	30	All Purpose Motorcycle - Sport 1001 cc or more	1484	1485	1493	1504	1542	1588	1648	1710	1801	1928	2015	2148																															
4438	4	32	All Purpose Motorcycle - Sport 1001 cc or more	1442	1442	1450	1461	1498	1543	1601	1661	1750	1873	1958	2087																															
4439	4	34	All Purpose Motorcycle - Sport 1001 cc or more	1399	1400	1408	1418	1454	1498	1554	1612	1698	1818	1900	2026																															
4440	4	37	All Purpose Motorcycle - Sport 1001 cc or more	1336	1336	1344	1354	1388	1429	1483	1539	1621	1735	1814	1933																															
4441	4	38	All Purpose Motorcycle - Sport 1001 cc or more	1314	1315	1322	1332	1366	1407	1459	1515	1595	1707	1785	1903																															
4442	4	40	All Purpose Motorcycle - Sport 1001 cc or more	1272	1273	1280	1289	1322	1361	1412	1466	1544	1652	1727	1841																															
4443	4	44	All Purpose Motorcycle - Sport 1001 cc or more	1187	1188	1194	1203	1234	1271	1318	1368	1441	1542	1612	1719																															
4444	4	46	All Purpose Motorcycle - Sport 1001 cc or more	1145	1145	1152	1160	1190	1225	1271	1319	1389	1487	1555	1657																															
4445	4	47	All Purpose Motorcycle - Sport 1001 cc or more	1124	1124	1130	1139	1168	1203	1248	1295	1364	1460	1526	1627																															
4446	4	48	All Purpose Motorcycle - Sport 1001 cc or more	1102	1103	1109	1117	1146	1180	1224	1270	1338	1432	1497	1596																															
4447	4	0	All Purpose Motorcycle - Sport Touring 500 cc or less	936	936	941	949	972	1001	1039	1078	1136	1216	1271	1355																															
4448	4	5	All Purpose Motorcycle - Sport Touring 500 cc or less	889	889	894	902	923	951	987	1024	1079	1155	1207	1287																															
4449	4	10	All Purpose Motorcycle - Sport Touring 500 cc or less	842	842	847	854	875	901	935	970	1022	1094	1144	1219																															
4450	4	12	All Purpose Motorcycle - Sport Touring 500 cc or less	824	824	828	835	855	881	914	949	1000	1070	1118	1192																															
4451	4	17	All Purpose Motorcycle - Sport Touring 500 cc or less	777	777	781	788	807	831	862	895	943	1009	1055	1125																															
4452	4	18	All Purpose Motorcycle - Sport Touring 500 cc or less	768	768	772	778	797	821	852	884	932	997	1042	1111																															
4453	4	23	All Purpose Motorcycle - Sport Touring 500 cc or less	721	721	725	731	748	771	800	830	875	936	979	1043																															
4454	4	27	All Purpose Motorcycle - Sport Touring 500 cc or less	683	683	687	693	710	731	758	787	829	888	928	989																															
4455	4	30	All Purpose Motorcycle - Sport Touring 500 cc or less	655	655	659	664	680	701	727	755	795	851	890	948																															
4456	4	32	All Purpose Motorcycle - Sport Touring 500 cc or less	636	636	640	645	661	681	707	733	772	827	864	921																															
4457	4	34	All Purpose Motorcycle - Sport Touring 500 cc or less	618	618	621	626	642	661	686	711	750	803	839	894																															
4458	4	37	All Purpose Motorcycle - Sport Touring 500 cc or less	590	590	593	598	612	631	655	679	716	766	801	854																															
4459	4	38	All Purpose Motorcycle - Sport Touring 500 cc or less	580	580	583	588	603	621	644	668	704	754	788	840																															
4460	4	40	All Purpose Motorcycle - Sport Touring 500 cc or less	562	562	565	569	583	601	623	647	682	730	763	813																															
4461	4	44	All Purpose Motorcycle - Sport Touring 500 cc or less	524	524	527	531	544	561	582	604	636	681	712	759																															
4462	4	46	All Purpose Motorcycle - Sport Touring 500 cc or less	505	505	508	512	525	541	561	582	613	657	686	732																															
4463	4	47	All Purpose Motorcycle - Sport Touring 500 cc or less	496	496	499	503	515	531	551	571	602	644	674	718																															
4464	4	48	All Purpose Motorcycle - Sport Touring 500 cc or less	487	487	489	493	505	521	540	561	591	632	661	705																															
4465	4	0	All Purpose Motorcycle - Sport Touring 501 to 1000 cc	1074	1074	1081	1089	1116	1149	1193	1237	1303	1395	1459	1555																															
4466	4	5	All Purpose Motorcycle - Sport Touring 501 to 1000 cc	1020	1020	1027	1035	1060	1092	1133	1175	1238	1325	1386	1477																															

Part V11 - Art Appendix 1

2025 BASIC RATE TABLE ($)

Line No	Terr	Disc %	Insurance Use Description	RATING GROUPS 0	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30	31	32	33	34	35	36	37	38	39	40	41
4467	4	10	All Purpose Motorcycle - Sport Touring 501 to 1000 cc	967	967	973	980	1004	1034	1074	1113	1173	1255	1313	1399																															
4468	4	12	All Purpose Motorcycle - Sport Touring 501 to 1000 cc	945	945	951	958	982	1011	1050	1089	1147	1228	1284	1368																															
4469	4	17	All Purpose Motorcycle - Sport Touring 501 to 1000 cc	891	891	897	904	926	954	990	1027	1081	1158	1211	1291																															
4470	4	18	All Purpose Motorcycle - Sport Touring 501 to 1000 cc	881	881	886	893	915	942	978	1014	1068	1144	1196	1275																															
4471	4	23	All Purpose Motorcycle - Sport Touring 501 to 1000 cc	827	827	832	839	859	885	919	952	1003	1074	1123	1197																															
4472	4	27	All Purpose Motorcycle - Sport Touring 501 to 1000 cc	784	784	789	795	815	839	871	903	951	1018	1065	1135																															
4473	4	30	All Purpose Motorcycle - Sport Touring 501 to 1000 cc	752	752	757	762	781	804	835	866	912	976	1021	1088																															
4474	4	32	All Purpose Motorcycle - Sport Touring 501 to 1000 cc	730	730	735	741	759	781	811	841	886	949	992	1057																															
4475	4	34	All Purpose Motorcycle - Sport Touring 501 to 1000 cc	709	709	713	719	737	758	787	816	860	921	963	1026																															
4476	4	37	All Purpose Motorcycle - Sport Touring 501 to 1000 cc	677	677	681	686	703	724	752	779	821	879	919	980																															
4477	4	38	All Purpose Motorcycle - Sport Touring 501 to 1000 cc	666	666	670	675	692	712	740	767	808	865	905	964																															
4478	4	40	All Purpose Motorcycle - Sport Touring 501 to 1000 cc	644	644	649	653	670	689	716	742	782	837	875	933																															
4479	4	44	All Purpose Motorcycle - Sport Touring 501 to 1000 cc	601	601	605	610	625	643	668	693	730	781	817	871																															
4480	4	46	All Purpose Motorcycle - Sport Touring 501 to 1000 cc	580	580	584	588	603	620	644	668	704	753	788	840																															
4481	4	47	All Purpose Motorcycle - Sport Touring 501 to 1000 cc	569	569	573	577	591	609	632	656	691	739	773	824																															
4482	4	48	All Purpose Motorcycle - Sport Touring 501 to 1000 cc	558	558	562	566	580	597	620	643	678	725	759	809																															
4483	4	0	All Purpose Motorcycle - Sport Touring 1001 cc or more	1837	1837	1848	1862	1908	1965	2039	2116	2229	2386	2494	2658																															
4484	4	5	All Purpose Motorcycle - Sport Touring 1001 cc or more	1745	1745	1756	1769	1813	1867	1937	2010	2118	2267	2369	2525																															
4485	4	10	All Purpose Motorcycle - Sport Touring 1001 cc or more	1653	1653	1663	1676	1717	1768	1835	1904	2006	2147	2245	2392																															
4486	4	12	All Purpose Motorcycle - Sport Touring 1001 cc or more	1617	1617	1626	1639	1679	1729	1794	1862	1962	2100	2195	2339																															
4487	4	17	All Purpose Motorcycle - Sport Touring 1001 cc or more	1525	1525	1534	1545	1584	1631	1692	1756	1850	1980	2070	2206																															
4488	4	18	All Purpose Motorcycle - Sport Touring 1001 cc or more	1506	1506	1515	1527	1565	1611	1672	1735	1828	1957	2045	2180																															
4489	4	23	All Purpose Motorcycle - Sport Touring 1001 cc or more	1414	1414	1423	1434	1469	1513	1570	1629	1716	1837	1920	2047																															
4490	4	27	All Purpose Motorcycle - Sport Touring 1001 cc or more	1341	1341	1349	1359	1393	1434	1488	1545	1627	1742	1821	1940																															
4491	4	30	All Purpose Motorcycle - Sport Touring 1001 cc or more	1286	1286	1294	1303	1336	1375	1427	1481	1560	1670	1746	1861																															
4492	4	32	All Purpose Motorcycle - Sport Touring 1001 cc or more	1249	1249	1257	1266	1297	1336	1387	1439	1516	1622	1696	1807																															
4493	4	34	All Purpose Motorcycle - Sport Touring 1001 cc or more	1212	1212	1220	1229	1259	1297	1346	1397	1471	1575	1646	1754																															
4494	4	37	All Purpose Motorcycle - Sport Touring 1001 cc or more	1157	1157	1164	1173	1202	1238	1285	1333	1404	1503	1571	1675																															
4495	4	38	All Purpose Motorcycle - Sport Touring 1001 cc or more	1139	1139	1146	1154	1183	1218	1264	1312	1382	1479	1546	1648																															
4496	4	40	All Purpose Motorcycle - Sport Touring 1001 cc or more	1102	1102	1109	1117	1145	1179	1223	1270	1337	1432	1496	1595																															
4497	4	44	All Purpose Motorcycle - Sport Touring 1001 cc or more	1029	1029	1035	1043	1068	1100	1142	1185	1248	1336	1397	1488																															
4498	4	46	All Purpose Motorcycle - Sport Touring 1001 cc or more	992	992	998	1005	1030	1061	1101	1143	1204	1288	1347	1435																															
4499	4	47	All Purpose Motorcycle - Sport Touring 1001 cc or more	974	974	979	987	1011	1041	1081	1121	1181	1265	1322	1409																															
4500	4	48	All Purpose Motorcycle - Sport Touring 1001 cc or more	955	955	961	968	992	1022	1060	1100	1159	1241	1297	1382																															
4501	4	0	All Purpose Motorcycle - Touring 500 cc or less	829	830	834	841	862	888	921	955	1006	1077	1126	1200																															
4502	4	5	All Purpose Motorcycle - Touring 500 cc or less	788	788	792	799	819	844	875	907	956	1023	1070	1140																															
4503	4	10	All Purpose Motorcycle - Touring 500 cc or less	746	747	751	757	776	799	829	859	905	969	1013	1080																															
4504	4	12	All Purpose Motorcycle - Touring 500 cc or less	730	730	734	740	759	781	810	840	885	948	991	1056																															
4505	4	17	All Purpose Motorcycle - Touring 500 cc or less	688	689	692	698	715	737	764	793	835	894	935	996																															
4506	4	18	All Purpose Motorcycle - Touring 500 cc or less	680	681	684	690	707	728	755	783	825	883	923	984																															
4507	4	23	All Purpose Motorcycle - Touring 500 cc or less	638	639	642	648	664	684	709	735	775	829	867	924																															
4508	4	27	All Purpose Motorcycle - Touring 500 cc or less	605	606	609	614	629	648	672	697	734	786	822	876																															
4509	4	30	All Purpose Motorcycle - Touring 500 cc or less	580	581	584	589	603	622	645	668	704	754	788	840																															
4510	4	32	All Purpose Motorcycle - Touring 500 cc or less	564	564	567	572	586	604	626	649	684	732	766	816																															
4511	4	34	All Purpose Motorcycle - Touring 500 cc or less	547	548	550	555	569	586	608	630	664	711	743	792																															
4512	4	37	All Purpose Motorcycle - Touring 500 cc or less	522	523	525	530	543	559	580	602	634	679	709	756																															
4513	4	38	All Purpose Motorcycle - Touring 500 cc or less	514	515	517	521	534	551	571	592	624	668	698	744																															
4514	4	40	All Purpose Motorcycle - Touring 500 cc or less	497	498	500	505	517	533	553	573	604	646	676	720																															
4515	4	44	All Purpose Motorcycle - Touring 500 cc or less	464	465	467	471	483	497	516	535	563	603	631	672																															
4516	4	46	All Purpose Motorcycle - Touring 500 cc or less	448	448	450	454	465	480	497	516	543	582	608	648																															
4517	4	47	All Purpose Motorcycle - Touring 500 cc or less	439	440	442	446	457	471	488	506	533	571	597	636																															
4518	4	48	All Purpose Motorcycle - Touring 500 cc or less	431	432	434	437	448	462	479	497	523	560	586	624																															
4519	4	0	All Purpose Motorcycle - Touring 501 to 1000 cc	1091	1091	1097	1106	1133	1167	1211	1257	1324	1417	1481	1579																															
4520	4	5	All Purpose Motorcycle - Touring 501 to 1000 cc	1036	1036	1042	1051	1076	1109	1150	1194	1258	1346	1407	1500																															
4521	4	10	All Purpose Motorcycle - Touring 501 to 1000 cc	982	982	987	995	1020	1050	1090	1131	1192	1275	1333	1421																															
4522	4	12	All Purpose Motorcycle - Touring 501 to 1000 cc	960	960	965	973	997	1027	1066	1106	1165	1247	1303	1390																															
4523	4	17	All Purpose Motorcycle - Touring 501 to 1000 cc	906	906	911	918	940	969	1005	1043	1099	1176	1229	1311																															
4524	4	18	All Purpose Motorcycle - Touring 501 to 1000 cc	895	895	900	907	929	957	993	1031	1086	1162	1214	1295																															
4525	4	23	All Purpose Motorcycle - Touring 501 to 1000 cc	840	840	845	852	872	899	932	968	1019	1091	1140	1216																															
4526	4	27	All Purpose Motorcycle - Touring 501 to 1000 cc	796	796	801	807	827	852	884	918	967	1034	1081	1153																															
4527	4	30	All Purpose Motorcycle - Touring 501 to 1000 cc	764	764	768	774	793	817	848	880	927	992	1037	1105																															
4528	4	32	All Purpose Motorcycle - Touring 501 to 1000 cc	742	742	746	752	770	794	823	855	900	964	1007	1074																															
4529	4	34	All Purpose Motorcycle - Touring 501 to 1000 cc	720	720	724	730	748	770	799	830	874	935	977	1042																															
4530	4	37	All Purpose Motorcycle - Touring 501 to 1000 cc	687	687	691	697	714	735	763	792	834	893	933	995																															
4531	4	38	All Purpose Motorcycle - Touring 501 to 1000 cc	676	676	680	686	702	724	751	779	821	879	918	979																															
4532	4	40	All Purpose Motorcycle - Touring 501 to 1000 cc	655	655	658	664	680	700	727	754	794	850	889	947																															
4533	4	44	All Purpose Motorcycle - Touring 501 to 1000 cc	611	611	614	619	634	654	678	704	741	794	829	884																															
4534	4	46	All Purpose Motorcycle - Touring 501 to 1000 cc	589	589	592	597	612	630	654	679	715	765	800	853																															
4535	4	47	All Purpose Motorcycle - Touring 501 to 1000 cc	578	578	581	586	600	619	642	666	702	751	785	837																															
4536	4	48	All Purpose Motorcycle - Touring 501 to 1000 cc	567	567	570	575	589	607	630	654	688	737	770	821																															
4537	4	0	All Purpose Motorcycle - Touring 1001 cc or more	1231	1231	1238	1248	1279	1317	1367	1418	1494	1599	1671	1782																															
4538	4	5	All Purpose Motorcycle - Touring 1001 cc or more	1169	1169	1176	1186	1215	1251	1299	1347	1419	1519	1587	1693																															
4539	4	10	All Purpose Motorcycle - Touring 1001 cc or more	1108	1108	1114	1123	1151	1185	1230	1276	1345	1439	1504	1604																															
4540	4	12	All Purpose Motorcycle - Touring 1001 cc or more	1083	1083	1089	1098	1126	1159	1203	1248	1315	1407	1470	1568																															
4541	4	17	All Purpose Motorcycle - Touring 1001 cc or more	1022	1022	1028	1036	1062	1093	1135	1177	1240	1327	1387	1479																															
4542	4	18	All Purpose Motorcycle - Touring 1001 cc or more	1009	1009	1015	1023	1049	1080	1121	1163	1225	1311	1370	1461																															
4543	4	23	All Purpose Motorcycle - Touring 1001 cc or more	948	948	953	961	985	1014	1053	1092	1150	1231	1287	1372																															

Part V11 - Art Appendix 1

2025 BASIC RATE TABLE ($)

Line No	Terr	Disc %	Insurance Use Description	RATING GROUPS 0	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30	31	32	33	34	35	36	37	38	39	40	41
4544	4	27	All Purpose Motorcycle - Touring 1001 cc or more	899	899	904	911	934	961	998	1035	1091	1167	1220	1301																																
4545	4	30	All Purpose Motorcycle - Touring 1001 cc or more	862	862	867	874	895	922	957	993	1046	1119	1170	1247																																
4546	4	32	All Purpose Motorcycle - Touring 1001 cc or more	837	837	842	849	870	896	930	964	1016	1087	1136	1212																																
4547	4	34	All Purpose Motorcycle - Touring 1001 cc or more	812	812	817	824	844	869	902	936	986	1055	1103	1176																																
4548	4	37	All Purpose Motorcycle - Touring 1001 cc or more	776	776	780	786	806	830	861	893	941	1007	1053	1123																																
4549	4	38	All Purpose Motorcycle - Touring 1001 cc or more	763	763	768	774	793	817	848	879	926	991	1036	1105																																
4550	4	40	All Purpose Motorcycle - Touring 1001 cc or more	739	739	743	749	767	790	820	851	896	959	1003	1069																																
4551	4	44	All Purpose Motorcycle - Touring 1001 cc or more	689	689	693	699	716	738	766	794	837	895	936	998																																
4552	4	46	All Purpose Motorcycle - Touring 1001 cc or more	665	665	669	674	691	711	738	766	807	863	902	962																																
4553	4	47	All Purpose Motorcycle - Touring 1001 cc or more	652	652	656	661	678	698	725	752	792	847	886	944																																
4554	4	48	All Purpose Motorcycle - Touring 1001 cc or more	640	640	644	649	665	685	711	737	777	831	869	927																																
4555	4	0	All Purpose Motorhome	515	645	822	997	1141	1284	1427	1569	1709	1844	1989	2050	2101	2157	2220																												
4556	4	5	All Purpose Motorhome	489	613	781	947	1084	1220	1356	1491	1624	1752	1890	1947	1996	2049	2109																												
4557	4	10	All Purpose Motorhome	463	580	740	897	1027	1156	1284	1412	1538	1660	1790	1845	1891	1941	1998																												
4558	4	12	All Purpose Motorhome	453	568	723	877	1004	1130	1256	1381	1504	1623	1750	1804	1849	1898	1954																												
4559	4	17	All Purpose Motorhome	427	535	682	828	947	1066	1184	1302	1418	1531	1651	1701	1744	1790	1843																												
4560	4	18	All Purpose Motorhome	422	529	674	818	936	1053	1170	1287	1401	1512	1631	1681	1723	1769	1820																												
4561	4	23	All Purpose Motorhome	397	497	633	768	879	989	1099	1208	1316	1420	1532	1578	1618	1661	1709																												
4562	4	27	All Purpose Motorhome	376	471	600	728	833	937	1042	1145	1248	1346	1452	1496	1534	1575	1621																												
4563	4	30	All Purpose Motorhome	360	451	575	698	799	899	999	1098	1196	1291	1392	1435	1471	1510	1554																												
4564	4	32	All Purpose Motorhome	350	439	559	678	776	873	970	1067	1162	1254	1353	1394	1429	1467	1510																												
4565	4	34	All Purpose Motorhome	340	426	543	658	753	847	942	1036	1128	1217	1313	1353	1387	1424	1465																												
4566	4	37	All Purpose Motorhome	324	406	518	628	719	809	899	988	1077	1162	1253	1291	1324	1359	1399																												
4567	4	38	All Purpose Motorhome	319	400	510	618	707	796	885	973	1060	1143	1233	1271	1303	1337	1376																												
4568	4	40	All Purpose Motorhome	309	387	493	598	685	770	856	941	1025	1106	1193	1230	1261	1294	1332																												
4569	4	44	All Purpose Motorhome	288	361	460	558	639	719	799	879	957	1033	1114	1148	1177	1208	1243																												
4570	4	46	All Purpose Motorhome	278	348	444	538	616	693	771	847	923	996	1074	1107	1135	1165	1199																												
4571	4	47	All Purpose Motorhome	273	342	436	528	605	681	756	832	906	977	1054	1086	1114	1143	1177																												
4572	4	48	All Purpose Motorhome	268	335	427	518	593	668	742	816	889	959	1034	1066	1093	1122	1154																												
4573	4	0	All Purpose Passenger Vehicle	586	623	632	643	655	668	681	696	713	730	748	766	788	811	837	867	899	933	968	1005	1042	1087	1133	1181	1230	1281	1335	1391	1448	1510	1575	1641	1709	1779	1851	1923	1996	2067	2136	2188	2275	2360
4574	4	5	All Purpose Passenger Vehicle	557	592	600	611	622	635	647	661	677	693	711	728	749	770	795	824	854	886	920	955	990	1033	1076	1122	1168	1217	1268	1321	1376	1434	1496	1559	1624	1690	1758	1827	1896	1964	2029	2079	2161	2242
4575	4	10	All Purpose Passenger Vehicle	527	561	569	579	589	601	613	626	642	657	673	689	709	730	753	780	809	840	871	904	938	978	1020	1063	1107	1153	1201	1252	1303	1359	1417	1477	1538	1601	1666	1731	1796	1860	1922	1969	2047	2124
4576	4	12	All Purpose Passenger Vehicle	516	548	556	566	576	588	599	612	627	642	658	674	693	714	737	763	791	821	852	884	917	957	997	1039	1082	1127	1175	1224	1274	1329	1386	1444	1504	1566	1629	1692	1756	1819	1880	1925	2002	2077
4577	4	17	All Purpose Passenger Vehicle	486	517	525	534	544	554	565	578	592	606	621	636	654	673	695	720	746	774	803	834	865	902	940	980	1021	1063	1108	1155	1202	1253	1307	1362	1418	1477	1536	1596	1657	1716	1773	1816	1888	1959
4578	4	18	All Purpose Passenger Vehicle	481	511	518	527	537	548	558	571	585	599	613	628	646	665	686	711	737	765	794	824	854	891	929	968	1009	1050	1095	1141	1187	1238	1291	1346	1401	1459	1518	1577	1637	1695	1752	1794	1865	1935
4579	4	23	All Purpose Passenger Vehicle	451	480	487	495	504	514	524	536	549	562	576	590	607	624	644	668	692	718	745	774	802	837	872	909	947	986	1028	1071	1115	1163	1213	1264	1316	1370	1425	1481	1537	1592	1645	1685	1752	1817
4580	4	27	All Purpose Passenger Vehicle	428	455	461	469	478	488	497	508	520	533	546	559	575	592	611	633	656	681	707	734	761	794	827	862	898	935	975	1015	1057	1102	1150	1198	1248	1299	1351	1404	1457	1509	1559	1597	1661	1723
4581	4	30	All Purpose Passenger Vehicle	410	436	442	450	458	468	477	487	499	511	524	536	552	568	586	607	629	653	678	703	729	761	793	827	861	897	934	974	1014	1057	1102	1149	1196	1245	1296	1346	1397	1447	1495	1532	1592	1652
4582	4	32	All Purpose Passenger Vehicle	398	424	430	437	445	454	463	473	485	496	509	521	536	551	569	590	611	634	658	683	709	739	770	803	836	871	908	946	985	1027	1071	1116	1162	1210	1259	1308	1357	1406	1452	1488	1547	1605
4583	4	34	All Purpose Passenger Vehicle	387	411	417	424	432	441	449	459	471	482	494	506	520	535	552	572	593	616	639	663	688	717	748	779	812	845	881	918	956	997	1039	1083	1128	1174	1222	1269	1317	1364	1410	1444	1501	1558
4584	4	37	All Purpose Passenger Vehicle	369	392	398	405	413	421	429	438	449	460	471	483	496	511	527	546	566	588	610	633	656	685	714	744	775	807	841	876	912	951	992	1034	1077	1121	1166	1211	1257	1302	1346	1378	1433	1487
4585	4	38	All Purpose Passenger Vehicle	363	386	392	399	406	414	422	432	442	453	464	475	489	503	519	538	557	578	600	623	646	674	702	732	763	794	828	862	898	936	976	1017	1060	1103	1148	1192	1238	1282	1324	1357	1410	1463
4586	4	40	All Purpose Passenger Vehicle	352	374	379	386	393	401	409	418	428	438	449	460	473	487	502	520	539	560	581	603	625	652	680	709	738	769	801	835	869	906	945	985	1025	1067	1111	1154	1198	1240	1282	1313	1365	1416
4587	4	44	All Purpose Passenger Vehicle	328	349	354	360	367	374	381	390	399	409	419	429	441	454	469	486	503	522	542	563	584	609	634	661	689	717	748	779	811	846	882	919	957	996	1037	1077	1118	1158	1196	1225	1274	1322
4588	4	46	All Purpose Passenger Vehicle	316	336	341	347	354	361	368	376	385	394	404	414	426	438	452	468	485	504	523	543	563	587	612	638	664	692	721	751	782	815	850	886	923	961	1000	1038	1078	1116	1153	1182	1228	1274
4589	4	47	All Purpose Passenger Vehicle	311	330	335	341	347	354	361	369	378	387	396	406	418	430	444	460	476	494	513	533	552	576	600	626	652	679	708	737	767	800	835	870	906	943	981	1019	1058	1096	1132	1160	1206	1251
4590	4	48	All Purpose Passenger Vehicle	305	324	329	334	341	347	354	362	371	380	389	398	410	422	435	451	467	485	503	523	542	565	589	614	640	666	694	723	753	785	819	853	889	925	963	1000	1038	1075	1111	1138	1183	1227
4591	4	0	All Purpose Trailer $2500 or less	4																																									
4592	4	0	All Purpose Trailer $2501 or more		27	50	73	100	121	143	162	181	200	220	239	258	277	285	292	300	307																								
4593	4	0	All Purpose Truck 4,540 kg or less GVW	473	505	523	534	544	554	566	579	593	607	624	641	660	680	701	723	746	772	797	825	855	888	922	960	996	1037	1083	1124	1177	1226	1287	1339	1403	1462	1527	1598	1661	1717	1774	1836	1907	1973
4594	4	5	All Purpose Truck 4,540 kg or less GVW	449	480	497	507	517	526	538	550	563	577	593	609	627	646	666	687	709	733	757	784	812	844	876	912	946	985	1029	1068	1118	1165	1223	1272	1333	1389	1451	1518	1578	1631	1685	1744	1812	1874
4595	4	10	All Purpose Truck 4,540 kg or less GVW	426	454	471	481	490	499	509	521	534	546	562	577	594	612	631	651	671	695	717	742	769	799	830	864	896	933	975	1012	1059	1103	1158	1205	1263	1316	1374	1438	1495	1545	1597	1652	1716	1776
4596	4	12	All Purpose Truck 4,540 kg or less GVW	416	444	460	470	479	488	498	510	522	534	549	564	581	598	617	636	656	679	701	726	752	781	811	845	876	913	953	989	1036	1079	1133	1178	1235	1287	1344	1406	1462	1511	1561	1616	1678	1736
4597	4	17	All Purpose Truck 4,540 kg or less GVW	393	419	434	443	452	460	470	481	492	504	518	532	548	564	582	600	619	641	662	685	710	737	765	797	827	861	899	933	977	1018	1068	1111	1164	1213	1267	1326	1379	1425	1472	1524	1583	1638
4598	4	18	All Purpose Truck 4,540 kg or less GVW	388	414	429	438	446	454	464	475	486	498	512	526	541	558	575	593	612	633	654	676	701	728	756	787	817	850	888	922	965	1005	1055	1098	1150	1199	1252	1310	1362	1408	1455	1506	1564	1618
4599	4	23	All Purpose Truck 4,540 kg or less GVW	364	389	403	411	419	427	436	446	457	467	480	494	508	524	540	557	574	594	614	635	658	684	710	739	767	798	834	865	906	944	991	1031	1080	1126	1176	1230	1279	1322	1366	1414	1468	1519
4600	4	27	All Purpose Truck 4,540 kg or less GVW	345	369	382	390	397	404	413	423	433	443	456	468	482	496	512	528	545	564	582	602	624	648	673	701	727	757	791	821	859	895	940	977	1024	1067	1115	1167	1213	1253	1295	1340	1392	1440
4601	4	30	All Purpose Truck 4,540 kg or less GVW	331	353	366	374	381	388	396	405	415	425	437	449	462	476	491	506	522	540	558	577	598	622	645	672	697	726	758	787	824	858	901	937	982	1023	1069	1119	1163	1202	1242	1285	1335	1381
4602	4	32	All Purpose Truck 4,540 kg or less GVW	322	343	356	363	370	377	385	394	403	413	424	436	449	462	477	492	507	525	542	561	581	604	627	653	677	705	736	764	800	834	875	911	954	994	1038	1087	1129	1168	1206	1248	1297	1342
4603	4	34	All Purpose Truck 4,540 kg or less GVW	312	333	345	352	359	366	374	382	391	401	412	423	436	449	463	477	492	510	526	544	564	586	609	634	657	684	715	742	777	809	849	884	926	965	1008	1055	1096	1133	1171	1212	1259	1302
4604	4	37	All Purpose Truck 4,540 kg or less GVW	298	318	329	336	343	349	357	365	374	382	393	404	416	428	442	455	470	486	502	520	539	559	581	605	627	653	682	708	742	772	811	844	884	921	962	1007	1046	1082	1118	1157	1201	1243
4605	4	38	All Purpose Truck 4,540 kg or less GVW	293	313	324	331	337	343	351	359	368	376	387	397	409	422	435	448	463	479	494	511	530	551	572	595	618	643	671	697	730	760	798	830	870	906	947	991	1030	1065	1100	1138	1182	1223
4606	4	40	All Purpose Truck 4,540 kg or less GVW	284	303	314	320	326	332	340	347	356	364	374	385	396	408	421	434	448	463	478	495	513	533	553	576	598	622	650	674	706	736	772	803	842	877	916	959	997	1030	1064	1102	1144	1184
4607	4	44	All Purpose Truck 4,540 kg or less GVW	265	283	293	299	305	310	317	324	332	340	349	359	370	381	393	405	418	432	446	462	479	497	516	538	558	581	606	629	659	687	721	750	786	819	855	895	930	962	993	1028	1068	1105
4608	4	46	All Purpose Truck 4,540 kg or less GVW	255	273	282	288	294	299	306	313	320	328	337	346	356	367	379	390	403	417	430	445	462	480	498	518	538	560	585	607	636	662	695	723	758	789	825	863	897	927	958	991	1030	1065
4609	4	47	All Purpose Truck 4,540 kg or less GVW	251	268	277	283	288	294	300	307	314	322	331	340	350	360	372	383	395	409	422	437	453	471	489	509	528	550	574	596	624	650	682	710	744	775	809	847	880	910	940	973	1011	1046
4610	4	48	All Purpose Truck 4,540 kg or less GVW	246	263	272	278	283	288	294	301	308	316	324	333	343	354	365	376	388	401	414	429	445	462	479	499	518	539	563	584	612	638	669	696	730	760	794	831	864	893	922	955	992	1026
4611	4	0	Antique Vehicle - Bus	99																																									
4612	4	0	Antique Vehicle - Motorcycle	99																																									
4613	4	0	Antique Vehicle - Passenger Vehicle	99																																									
4614	4	0	Antique Vehicle - Truck	99																																									
4615	4	0	Artisan Truck 4,540 kg or less GVW	616	658	681	695	708	722	737	753	772	790	812	835	859	885	912	942	971	1004	1038	1074	1114	1157	1200	1249	1296	1350	1410	1463	1532	1595	1675	1744	1826	1904	1988	2080	2162	2235	2310	2389	2482	2569
4616	4	5	Artisan Truck 4,540 kg or less GVW	585	625	647	660	673	686	700	715	733	750	771	793	816	841	866	895	922	954	986	1020	1058	1099	1140	1187	1231	1282	1339	1390	1455	1515	1591	1657	1735	1809	1889	1976	2054	2123	2194	2270	2358	2441
4617	4	10	Artisan Truck 4,540 kg or less GVW	554	592	613	625	637	650	663	678	695	711	731	751	773	796	821	848	874	904	934	967	1003	1041	1080	1124	1166	1215	1269	1317	1379	1435	1507	1570	1643	1714	1789	1872	1946	2011	2079	2150	2234	2312
4618	4	12	Artisan Truck 4,540 kg or less GVW	542	579	599	612	623	635	649	663	679	695	715	735	756	779	803	829	854	884	913	945	980	1018	1056	1099	1140	1188	1241	1287	1348	1404	1474	1535	1607	1676	1749	1830	1903	1967	2033	2102	2184	2261
4619	4	17	Artisan Truck 4,540 kg or less GVW	511	546	565	577	588	599	612	625	641	656	674	693	713	735	757	782	806	833	862	891	925	960	996	1037	1076	1120	1170	1214	1272	1324	1390	1448	1516	1580	1650	1726	1794	1855	1917	1983	2060	2132
4620	4	18	Artisan Truck 4,540 kg or less GVW	505	540	558	570	581	592	604	617	633	648	666	685	704	726	748	772	796	823	851	881	913	949	984	1024	1063	1107	1156	1200	1256	1308	1373	1430	1497	1561	1630	1706	1773	1833	1894	1959	2035	2107

Part V11 - Art Appendix 1

2025 BASIC RATE TABLE ($)

| Line No | Terr | Disc % | Insurance Use Description | RATING GROUPS | | |

Part V11 - Art Appendix 1

2025 BASIC RATE TABLE ($)

Line No	Terr	Disc %	Insurance Use Description	RATING GROUPS 0	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30	31	32	33	34	35	36	37	38	39	40	41
4698	4	10	Common Carrier Local Passenger Vehicle	529	563	571	581	591	603	616	629	644	660	676	692	712	733	756	784	812	842	875	908	941	982	1023	1066	1111	1158	1207	1256	1309	1364	1423	1483	1544	1607	1673	1738	1804	1867	1930	1977	2056	2132
4699	4	12	Common Carrier Local Passenger Vehicle	517	551	559	568	578	590	602	615	630	645	661	677	696	716	739	766	794	824	855	888	920	960	1001	1043	1087	1133	1180	1228	1280	1334	1391	1450	1510	1572	1636	1699	1764	1826	1888	1933	2010	2085
4700	4	17	Common Carrier Local Passenger Vehicle	488	520	527	536	545	556	568	580	594	608	623	638	657	676	697	723	749	777	807	837	868	906	944	984	1025	1068	1113	1159	1207	1258	1312	1368	1424	1482	1543	1603	1663	1722	1780	1824	1896	1966
4701	4	18	Common Carrier Local Passenger Vehicle	482	513	521	530	539	549	561	573	587	601	616	631	649	667	689	714	740	768	797	827	858	895	932	972	1013	1055	1100	1145	1192	1243	1296	1351	1407	1465	1524	1583	1643	1701	1759	1802	1873	1943
4702	4	23	Common Carrier Local Passenger Vehicle	453	482	489	497	506	516	527	538	551	564	578	592	609	627	647	671	695	721	748	777	805	840	875	912	951	991	1033	1075	1120	1167	1217	1269	1321	1375	1431	1487	1543	1598	1652	1692	1759	1824
4703	4	27	Common Carrier Local Passenger Vehicle	429	457	464	472	480	489	499	510	523	535	548	561	577	594	613	636	658	683	710	737	764	796	830	865	902	940	979	1019	1061	1107	1154	1203	1253	1304	1357	1410	1463	1515	1566	1604	1667	1729
4704	4	30	Common Carrier Local Passenger Vehicle	412	438	444	452	460	469	479	489	501	513	526	538	554	570	588	610	631	655	680	706	732	764	796	829	864	901	939	977	1018	1061	1107	1154	1201	1250	1301	1352	1403	1452	1501	1538	1599	1658
4705	4	32	Common Carrier Local Passenger Vehicle	400	426	432	439	447	456	465	475	487	498	511	523	538	554	571	592	613	636	661	686	711	742	773	806	840	875	912	949	989	1031	1075	1121	1167	1214	1264	1313	1363	1411	1459	1494	1553	1611
4706	4	34	Common Carrier Local Passenger Vehicle	388	413	419	426	434	442	451	461	473	484	496	508	522	537	554	575	595	618	642	666	690	720	750	782	815	849	885	921	960	1001	1043	1088	1133	1179	1227	1274	1323	1369	1416	1450	1507	1564
4707	4	37	Common Carrier Local Passenger Vehicle	370	394	400	407	414	422	431	440	451	462	473	484	498	513	529	549	568	590	612	636	659	687	716	747	778	811	845	879	916	955	996	1038	1081	1125	1171	1217	1263	1307	1351	1384	1439	1492
4708	4	38	Common Carrier Local Passenger Vehicle	365	388	394	401	407	415	424	433	444	454	466	477	490	505	521	540	559	580	603	626	649	676	705	735	766	798	831	866	901	940	980	1022	1064	1107	1153	1197	1242	1286	1330	1362	1416	1469
4709	4	40	Common Carrier Local Passenger Vehicle	353	376	381	388	394	402	410	419	430	440	451	461	475	488	504	523	541	562	583	605	628	655	682	711	741	772	805	838	872	910	949	989	1030	1072	1115	1159	1202	1245	1287	1318	1370	1421
4710	4	44	Common Carrier Local Passenger Vehicle	329	351	356	362	368	375	383	391	401	410	421	431	443	456	470	488	505	524	544	565	586	611	637	664	692	721	751	782	814	849	885	923	961	1000	1041	1081	1122	1162	1201	1230	1279	1327
4711	4	46	Common Carrier Local Passenger Vehicle	318	338	343	349	355	362	369	377	387	396	406	415	427	440	454	470	487	505	525	545	565	589	614	640	667	695	724	754	785	819	854	890	927	964	1004	1043	1082	1120	1158	1186	1233	1279
4712	4	47	Common Carrier Local Passenger Vehicle	312	332	337	342	348	355	363	370	379	388	398	408	419	431	445	462	478	496	515	535	554	578	603	628	655	682	711	740	771	803	838	873	909	947	985	1023	1062	1100	1137	1164	1211	1256
4713	4	48	Common Carrier Local Passenger Vehicle	306	326	330	336	342	348	356	363	372	381	391	400	411	423	437	453	469	487	505	525	544	567	591	616	642	669	697	726	756	788	822	857	892	929	967	1004	1042	1079	1115	1142	1188	1232
4714	4	0	Common Carrier Passenger Vehicle Over 161 km in MB	531	565	573	583	593	605	617	631	646	662	678	694	714	735	758	786	814	845	877	911	944	985	1026	1070	1115	1161	1210	1260	1312	1368	1427	1487	1549	1612	1677	1742	1809	1873	1936	1983	2062	2139
4715	4	0	Common Carrier Passenger Vehicle Within 161 km inMB	857	912	925	941	958	977	997	1019	1043	1068	1094	1121	1153	1186	1224	1269	1315	1365	1416	1470	1524	1590	1657	1728	1800	1875	1954	2035	2119	2209	2304	2401	2501	2602	2709	2813	2921	3025	3126	3202	3329	3453
4716	4	5	Common Carrier Passenger Vehicle Within 161 km inMB	814	866	879	894	910	928	947	968	991	1015	1039	1065	1095	1127	1163	1206	1249	1297	1345	1396	1448	1510	1574	1642	1710	1781	1856	1933	2013	2099	2189	2281	2376	2472	2574	2672	2775	2874	2970	3042	3163	3280
4717	4	10	Common Carrier Passenger Vehicle Within 161 km inMB	771	821	832	847	862	879	897	917	939	961	985	1009	1038	1067	1102	1142	1183	1228	1274	1323	1372	1431	1491	1555	1620	1687	1759	1831	1907	1988	2074	2161	2251	2342	2438	2532	2629	2722	2813	2882	2996	3108
4718	4	12	Common Carrier Passenger Vehicle Within 161 km inMB	754	803	814	828	843	860	877	897	918	940	963	986	1015	1044	1077	1117	1157	1201	1246	1294	1341	1399	1458	1521	1584	1650	1720	1791	1865	1944	2028	2113	2201	2290	2384	2475	2570	2662	2751	2818	2930	3039
4719	4	17	Common Carrier Passenger Vehicle Within 161 km inMB	711	757	768	781	795	811	828	846	866	886	908	930	957	984	1016	1053	1091	1133	1175	1220	1265	1320	1375	1434	1494	1556	1622	1689	1759	1833	1912	1993	2076	2160	2248	2335	2424	2511	2595	2658	2763	2866
4720	4	18	Common Carrier Passenger Vehicle Within 161 km inMB	703	748	758	772	786	801	818	836	855	876	897	919	945	973	1004	1041	1078	1119	1161	1205	1250	1304	1359	1417	1476	1537	1602	1669	1738	1811	1889	1969	2051	2134	2221	2307	2395	2480	2563	2626	2730	2831
4721	4	23	Common Carrier Passenger Vehicle Within 161 km inMB	660	702	712	725	738	752	768	785	803	822	842	863	888	913	942	977	1013	1051	1090	1132	1173	1224	1276	1331	1386	1444	1505	1567	1632	1701	1774	1849	1926	2004	2086	2166	2249	2329	2407	2466	2563	2659
4722	4	27	Common Carrier Passenger Vehicle Within 161 km inMB	626	666	675	687	699	713	728	744	761	780	799	818	842	866	894	926	960	996	1034	1073	1113	1161	1210	1261	1314	1369	1426	1486	1547	1613	1682	1753	1826	1899	1978	2053	2132	2208	2282	2337	2430	2521
4723	4	30	Common Carrier Passenger Vehicle Within 161 km inMB	600	638	647	659	671	684	698	713	730	748	766	785	807	830	857	888	920	955	991	1029	1067	1113	1160	1210	1260	1312	1368	1424	1483	1546	1613	1681	1751	1821	1896	1969	2045	2117	2188	2241	2330	2417
4724	4	32	Common Carrier Passenger Vehicle Within 161 km inMB	583	620	629	640	651	664	678	693	709	726	744	762	784	806	832	863	894	928	963	1000	1036	1081	1127	1175	1224	1275	1329	1384	1441	1502	1567	1633	1701	1769	1842	1913	1986	2057	2126	2177	2264	2348
4725	4	34	Common Carrier Passenger Vehicle Within 161 km inMB	566	602	610	621	632	645	658	673	688	705	722	740	761	783	808	838	868	901	935	970	1006	1049	1094	1140	1188	1237	1290	1343	1399	1458	1521	1585	1651	1717	1788	1857	1928	1996	2063	2113	2197	2279
4726	4	37	Common Carrier Passenger Vehicle Within 161 km inMB	540	575	583	593	604	616	628	642	657	673	689	706	726	747	771	799	828	860	892	926	960	1002	1044	1089	1134	1181	1231	1282	1335	1392	1452	1513	1576	1639	1707	1772	1840	1906	1969	2017	2097	2175
4727	4	38	Common Carrier Passenger Vehicle Within 161 km inMB	531	565	573	583	594	606	618	632	647	662	678	695	715	735	759	787	815	846	878	911	945	986	1027	1071	1116	1162	1211	1262	1314	1370	1428	1489	1551	1613	1680	1744	1811	1875	1938	1985	2064	2141
4728	4	40	Common Carrier Passenger Vehicle Within 161 km inMB	514	547	555	565	575	586	598	611	626	641	656	673	692	712	734	761	789	819	850	882	914	954	994	1037	1080	1125	1172	1221	1271	1325	1382	1441	1501	1561	1625	1688	1753	1815	1876	1921	1997	2072
4729	4	44	Common Carrier Passenger Vehicle Within 161 km inMB	480	511	518	527	536	547	558	571	584	598	613	628	646	664	685	711	736	764	793	823	853	890	928	968	1008	1050	1094	1140	1187	1237	1290	1345	1401	1457	1517	1575	1636	1694	1751	1793	1864	1934
4730	4	46	Common Carrier Passenger Vehicle Within 161 km inMB	463	492	499	508	517	528	538	550	563	577	591	605	623	640	661	685	710	737	765	794	823	859	895	933	972	1012	1055	1099	1144	1193	1244	1297	1351	1405	1463	1519	1577	1633	1688	1729	1798	1865
4731	4	47	Common Carrier Passenger Vehicle Within 161 km inMB	454	483	490	499	508	518	528	540	553	566	580	594	611	629	649	673	697	723	750	779	808	843	878	916	954	994	1036	1079	1123	1171	1221	1273	1326	1379	1436	1491	1548	1603	1657	1697	1764	1830
4732	4	48	Common Carrier Passenger Vehicle Within 161 km inMB	446	474	481	489	498	508	518	530	542	555	569	583	600	617	636	660	684	710	736	764	792	827	862	899	936	975	1016	1058	1102	1149	1198	1249	1301	1353	1409	1463	1519	1573	1626	1665	1731	1796
4733	4	0	Common Carrier Truck Local Within City or Mun. 4,540kg or less GVW	485	518	536	547	557	568	580	593	608	622	639	657	676	696	718	741	765	791	817	845	877	910	945	984	1020	1063	1110	1151	1206	1256	1319	1373	1437	1499	1565	1637	1702	1759	1818	1881	1954	2022
4734	4	5	Common Carrier Truck Local Within City or Mun. 4,540kg or less GVW	461	492	509	520	529	540	551	563	578	591	607	624	642	661	682	704	727	751	776	803	833	864	898	935	969	1010	1054	1093	1146	1193	1253	1304	1365	1424	1487	1555	1617	1671	1727	1787	1856	1921
4735	4	10	Common Carrier Truck Local Within City or Mun. 4,540kg or less GVW	436	466	482	492	501	511	522	534	547	560	575	591	608	626	646	667	688	712	735	760	789	819	850	886	918	957	999	1036	1085	1130	1187	1236	1293	1349	1408	1473	1532	1583	1636	1693	1759	1820
4736	4	12	Common Carrier Truck Local Within City or Mun. 4,540kg or less GVW	427	456	472	481	490	500	510	522	535	547	562	578	595	612	632	652	673	696	719	744	772	801	832	866	898	935	977	1013	1061	1105	1161	1208	1265	1319	1377	1441	1498	1548	1600	1655	1720	1779
4737	4	17	Common Carrier Truck Local Within City or Mun. 4,540kg or less GVW	403	430	445	454	462	471	481	492	505	516	530	545	561	578	596	615	635	657	678	701	728	755	784	817	847	882	921	955	1001	1042	1095	1140	1193	1244	1299	1359	1413	1460	1509	1561	1622	1678
4738	4	18	Common Carrier Truck Local Within City or Mun. 4,540kg or less GVW	398	425	440	449	457	466	476	486	499	510	524	539	554	571	589	608	627	649	670	693	719	746	775	807	836	872	910	944	989	1030	1082	1126	1178	1229	1283	1342	1396	1442	1491	1542	1602	1658
4739	4	23	Common Carrier Truck Local Within City or Mun. 4,540kg or less GVW	373	399	413	421	429	437	447	457	468	479	492	506	521	536	553	571	589	609	629	651	675	701	728	758	785	819	855	886	929	967	1016	1057	1106	1154	1205	1260	1311	1354	1400	1448	1505	1557
4740	4	27	Common Carrier Truck Local Within City or Mun. 4,540kg or less GVW	354	378	391	399	407	415	423	433	444	454	466	480	493	508	524	541	558	577	596	617	640	664	690	718	745	776	810	840	880	917	963	1002	1049	1094	1142	1195	1242	1284	1327	1373	1426	1476
4741	4	30	Common Carrier Truck Local Within City or Mun. 4,540kg or less GVW	339	363	375	383	390	398	406	415	426	435	447	460	473	487	503	519	535	554	572	591	614	637	661	689	714	744	777	806	844	879	923	961	1006	1049	1095	1146	1191	1231	1273	1317	1368	1415
4742	4	32	Common Carrier Truck Local Within City or Mun. 4,540kg or less GVW	330	352	364	372	379	386	394	403	413	423	435	447	460	473	488	504	520	538	556	575	596	619	643	669	694	723	755	783	820	854	897	934	977	1019	1064	1113	1157	1196	1236	1279	1329	1375
4743	4	34	Common Carrier Truck Local Within City or Mun. 4,540kg or less GVW	320	342	354	361	368	375	383	391	401	411	422	434	446	459	474	489	505	522	539	558	579	601	624	649	673	702	733	760	796	829	871	906	948	989	1033	1080	1123	1161	1200	1241	1290	1335
4744	4	37	Common Carrier Truck Local Within City or Mun. 4,540kg or less GVW	306	326	338	345	351	358	365	374	383	392	403	414	426	438	452	467	482	498	515	532	553	573	595	620	643	670	699	725	760	791	831	865	905	944	986	1031	1072	1108	1145	1185	1231	1274
4745	4	38	Common Carrier Truck Local Within City or Mun. 4,540kg or less GVW	301	321	332	339	345	352	360	368	377	386	396	407	419	432	445	459	474	490	507	524	544	564	586	610	632	659	688	714	748	779	818	851	891	929	970	1015	1055	1091	1127	1166	1211	1254
4746	4	40	Common Carrier Truck Local Within City or Mun. 4,540kg or less GVW	291	311	322	328	334	341	348	356	365	373	383	394	406	418	431	445	459	475	490	507	526	546	567	590	612	638	666	691	724	754	791	824	862	899	939	982	1021	1055	1091	1129	1172	1213
4747	4	44	Common Carrier Truck Local Within City or Mun. 4,540kg or less GVW	272	290	300	306	312	318	325	332	340	348	358	368	379	390	402	415	428	443	458	473	491	510	529	551	571	595	622	645	675	703	739	769	805	839	876	917	953	985	1018	1053	1094	1132
4748	4	46	Common Carrier Truck Local Within City or Mun. 4,540kg or less GVW	262	280	289	295	301	307	313	320	328	336	345	355	365	376	388	400	413	427	441	456	474	491	510	531	551	574	599	622	651	678	712	741	776	809	845	884	919	950	982	1016	1055	1092
4749	4	47	Common Carrier Truck Local Within City or Mun. 4,540kg or less GVW	257	275	284	290	295	301	307	314	322	330	339	348	358	369	381	393	405	419	433	448	465	482	501	522	541	563	588	610	639	666	699	728	762	794	829	868	902	932	964	997	1036	1072
4750	4	48	Common Carrier Truck Local Within City or Mun. 4,540kg or less GVW	252	269	279	284	290	295	302	308	316	323	332	342	352	362	373	385	398	411	425	439	456	473	491	512	530	553	577	599	627	653	686	714	747	779	814	851	885	915	945	978	1016	1051
4751	4	0	Common Carrier Truck Local Within City or Mun. 4,541to 16,330 kg GVW		759	1056	1124	1195	1268	1344	1423	1509	1598	1695	1793	1892	2004	2127	2262	2409	2557																									
4752	4	5	Common Carrier Truck Local Within City or Mun. 4,541to 16,330 kg GVW		721	1003	1068	1135	1205	1277	1352	1434	1518	1610	1703	1797	1904	2021	2149	2289	2429																									
4753	4	10	Common Carrier Truck Local Within City or Mun. 4,541to 16,330 kg GVW		683	950	1012	1075	1141	1210	1281	1358	1438	1525	1614	1703	1804	1914	2036	2168	2301																									
4754	4	12	Common Carrier Truck Local Within City or Mun. 4,541to 16,330 kg GVW		668	929	989	1052	1116	1183	1252	1328	1406	1492	1578	1665	1764	1872	1991	2120	2250																									
4755	4	17	Common Carrier Truck Local Within City or Mun. 4,541to 16,330 kg GVW		630	876	933	992	1052	1116	1181	1252	1326	1407	1488	1570	1663	1765	1877	1999	2122																									
4756	4	18	Common Carrier Truck Local Within City or Mun. 4,541to 16,330 kg GVW		622	866	922	980	1040	1102	1167	1237	1310	1390	1470	1551	1643	1744	1855	1975	2097																									
4757	4	23	Common Carrier Truck Local Within City or Mun. 4,541to 16,330 kg GVW		584	813	865	920	976	1035	1096	1162	1230	1305	1381	1457	1543	1638	1742	1855	1969																									
4758	4	27	Common Carrier Truck Local Within City or Mun. 4,541to 16,330 kg GVW		554	771	821	872	926	981	1039	1102	1167	1237	1309	1381	1463	1553	1651	1759	1867																									
4759	4	30	Common Carrier Truck Local Within City or Mun. 4,541to 16,330 kg GVW		531	739	787	836	888	941	996	1056	1119	1186	1255	1324	1403	1489	1583	1686	1790																									
4760	4	32	Common Carrier Truck Local Within City or Mun. 4,541to 16,330 kg GVW		516	718	764	813	862	914	968	1026	1087	1153	1219	1287	1363	1446	1538	1638	1739																									
4761	4	34	Common Carrier Truck Local Within City or Mun. 4,541to 16,330 kg GVW		501	697	742	789	837	887	939	996	1055	1119	1183	1249	1323	1404	1493	1590	1688																									
4762	4	37	Common Carrier Truck Local Within City or Mun. 4,541to 16,330 kg GVW		478	665	708	753	799	847	896	951	1007	1068	1130	1192	1263	1340	1425	1518	1611																									
4763	4	38	Common Carrier Truck Local Within City or Mun. 4,541to 16,330 kg GVW		471	655	697	741	786	833	882	936	991	1051	1112	1173	1242	1319	1402	1494	1585																									
4764	4	40	Common Carrier Truck Local Within City or Mun. 4,541to 16,330 kg GVW		455	634	674	717	761	806	854	905	959	1017	1076	1135	1202	1276	1357	1445	1534																									
4765	4	44	Common Carrier Truck Local Within City or Mun. 4,541to 16,330 kg GVW		425	591	629	669	710	753	797	845	895	949	1004	1060	1122	1191	1267	1349	1432																									
4766	4	46	Common Carrier Truck Local Within City or Mun. 4,541to 16,330 kg GVW		410	570	607	645	685	726	768	815	863	915	968	1022	1082	1149	1221	1301	1381																									
4767	4	47	Common Carrier Truck Local Within City or Mun. 4,541to 16,330 kg GVW		402	560	596	633	672	712	754	800	847	898	950	1003	1062	1127	1199	1277	1355																									
4768	4	48	Common Carrier Truck Local Within City or Mun. 4,541to 16,330 kg GVW		395	549	584	621	659	699	740	785	831	881	932	984	1042	1106	1176	1253	1330																									
4769	4	0	Common Carrier Truck Local Within City or Mun. 16,331kg or more GVW		951	951	951	951	951	951	951	951	951	951	951	951	951	951	951	951	951																									
4770	4	5	Common Carrier Truck Local Within City or Mun. 16,331kg or more GVW		903	903	903	903	903	903	903	903	903	903	903	903	903	903	903	903	903																									
4771	4	10	Common Carrier Truck Local Within City or Mun. 16,331kg or more GVW		856	856	856	856	856	856	856	856	856	856	856	856	856	856	856	856	856																									
4772	4	12	Common Carrier Truck Local Within City or Mun. 16,331kg or more GVW		837	837	837	837	837	837	837	837	837	837	837	837	837	837	837	837	837																									
4773	4	17	Common Carrier Truck Local Within City or Mun. 16,331kg or more GVW		789	789	789	789	789	789	789	789	789	789	789	789	789	789	789	789	789																									
4774	4	18	Common Carrier Truck Local Within City or Mun. 16,331kg or more GVW		780	780	780	780	780	780	780	780	780	780	780	780	780	780	780	780	780																									

Part V11 - Art Appendix 1

2025 BASIC RATE TABLE ($)

Line No	Terr	Disc %	Insurance Use Description	RATING GROUPS 0	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30	31	32	33	34	35	36	37	38	39	40	41
4775	4	23	Common Carrier Truck Local Within City or Mun. 16,331kg or more GVW		732	732	732	732	732	732	732	732	732	732	732	732	732	732	732	732	732																									
4776	4	27	Common Carrier Truck Local Within City or Mun. 16,331kg or more GVW		694	694	694	694	694	694	694	694	694	694	694	694	694	694	694	694	694																									
4777	4	30	Common Carrier Truck Local Within City or Mun. 16,331kg or more GVW		666	666	666	666	666	666	666	666	666	666	666	666	666	666	666	666	666																									
4778	4	32	Common Carrier Truck Local Within City or Mun. 16,331kg or more GVW		647	647	647	647	647	647	647	647	647	647	647	647	647	647	647	647	647																									
4779	4	34	Common Carrier Truck Local Within City or Mun. 16,331kg or more GVW		628	628	628	628	628	628	628	628	628	628	628	628	628	628	628	628	628																									
4780	4	37	Common Carrier Truck Local Within City or Mun. 16,331kg or more GVW		599	599	599	599	599	599	599	599	599	599	599	599	599	599	599	599	599																									
4781	4	38	Common Carrier Truck Local Within City or Mun. 16,331kg or more GVW		590	590	590	590	590	590	590	590	590	590	590	590	590	590	590	590	590																									
4782	4	40	Common Carrier Truck Local Within City or Mun. 16,331kg or more GVW		571	571	571	571	571	571	571	571	571	571	571	571	571	571	571	571	571																									
4783	4	44	Common Carrier Truck Local Within City or Mun. 16,331kg or more GVW		533	533	533	533	533	533	533	533	533	533	533	533	533	533	533	533	533																									
4784	4	46	Common Carrier Truck Local Within City or Mun. 16,331kg or more GVW		514	514	514	514	514	514	514	514	514	514	514	514	514	514	514	514	514																									
4785	4	47	Common Carrier Truck Local Within City or Mun. 16,331kg or more GVW		504	504	504	504	504	504	504	504	504	504	504	504	504	504	504	504	504																									
4786	4	48	Common Carrier Truck Local Within City or Mun. 16,331kg or more GVW		495	495	495	495	495	495	495	495	495	495	495	495	495	495	495	495	495																									
4787	4	0	Common Carrier Truck Over 161 km in MB 4,540 kg orless GVW	368	393	407	416	423	432	441	450	462	473	485	499	514	529	545	563	581	601	620	642	666	692	718	747	775	807	843	875	916	954	1002	1043	1092	1138	1189	1244	1293	1337	1381	1429	1484	1536
4788	4	0	Common Carrier Truck Over 161 km in MB 4,541 to16,330 kg GVW		1253	1743	1855	1971	2092	2218	2349	2490	2637	2797	2959	3122	3306	3510	3734	3976	4219																									
4789	4	0	Common Carrier Truck Over 161 km in MB 16,331 kg ormore GVW		1913	1913	1913	1913	1913	1913	1913	1913	1913	1913	1913	1913	1913	1913	1913	1913	1913																									
4790	4	0	Common Carrier Truck Within 161 km in MB 4,540 kg orless GVW	589	629	652	665	677	690	705	721	738	756	777	799	822	846	872	901	929	961	993	1028	1065	1107	1149	1195	1240	1292	1349	1399	1466	1526	1603	1668	1747	1821	1902	1990	2069	2138	2210	2286	2375	2458
4791	4	5	Common Carrier Truck Within 161 km in MB 4,540 kg orless GVW	560	598	619	632	643	655	670	685	701	718	738	759	781	804	828	856	883	913	943	977	1012	1052	1092	1135	1178	1227	1282	1329	1393	1450	1523	1585	1660	1730	1807	1890	1966	2031	2099	2172	2256	2335
4792	4	10	Common Carrier Truck Within 161 km in MB 4,540 kg orless GVW	530	566	587	598	609	621	634	649	664	680	699	719	740	761	785	811	836	865	894	925	958	996	1034	1075	1116	1163	1214	1259	1319	1373	1443	1501	1572	1639	1712	1791	1862	1924	1989	2057	2137	2212
4793	4	12	Common Carrier Truck Within 161 km in MB 4,540 kg orless GVW	518	554	574	585	596	607	620	634	649	665	684	703	723	744	767	793	818	846	874	905	937	974	1011	1052	1091	1137	1187	1231	1290	1343	1411	1468	1537	1602	1674	1751	1821	1881	1945	2012	2090	2163
4794	4	17	Common Carrier Truck Within 161 km in MB 4,540 kg orless GVW	489	522	541	552	562	573	585	598	613	627	645	663	682	702	724	748	771	798	824	853	884	919	954	992	1029	1072	1120	1161	1217	1267	1330	1384	1450	1511	1579	1652	1717	1775	1834	1897	1971	2040
4795	4	18	Common Carrier Truck Within 161 km in MB 4,540 kg orless GVW	483	516	535	545	555	566	578	591	605	620	637	655	674	694	715	739	762	788	814	843	873	908	942	980	1017	1059	1106	1147	1202	1251	1314	1368	1433	1493	1560	1632	1697	1753	1812	1875	1947	2016
4796	4	23	Common Carrier Truck Within 161 km in MB 4,540 kg orless GVW	454	484	502	512	521	531	543	555	568	582	598	615	633	651	671	694	715	740	765	792	820	852	885	920	955	995	1039	1077	1129	1175	1234	1284	1345	1402	1465	1532	1593	1646	1702	1760	1829	1893
4797	4	27	Common Carrier Truck Within 161 km in MB 4,540 kg orless GVW	430	459	476	485	494	504	515	526	539	552	567	583	600	618	637	658	678	702	725	750	777	808	839	872	905	943	985	1021	1070	1114	1170	1218	1275	1329	1388	1453	1510	1561	1613	1669	1734	1794
4798	4	30	Common Carrier Truck Within 161 km in MB 4,540 kg orless GVW	412	440	456	465	474	483	493	505	517	529	544	559	575	592	610	631	650	673	695	720	745	775	804	836	868	904	944	979	1026	1068	1122	1168	1223	1275	1331	1393	1448	1497	1547	1600	1662	1721
4799	4	32	Common Carrier Truck Within 161 km in MB 4,540 kg orless GVW	401	428	443	452	460	469	479	490	502	514	528	543	559	575	593	613	632	653	675	699	724	753	781	813	843	879	917	951	997	1038	1090	1134	1188	1238	1293	1353	1407	1454	1503	1554	1615	1671
4800	4	34	Common Carrier Truck Within 161 km in MB 4,540 kg orless GVW	389	415	430	439	447	455	465	476	487	499	513	527	543	558	576	595	613	634	655	678	703	731	758	789	818	853	890	923	968	1007	1058	1101	1153	1202	1255	1313	1366	1411	1459	1509	1567	1622
4801	4	37	Common Carrier Truck Within 161 km in MB 4,540 kg orless GVW	371	396	411	419	427	435	444	454	465	476	490	503	518	533	549	568	585	605	626	648	671	697	724	753	781	814	850	881	924	961	1010	1051	1101	1147	1198	1254	1303	1347	1392	1440	1496	1549
4802	4	38	Common Carrier Truck Within 161 km in MB 4,540 kg orless GVW	365	390	404	412	420	428	437	447	458	469	482	495	510	525	541	559	576	596	616	637	660	686	712	741	769	801	836	867	909	946	994	1034	1083	1129	1179	1234	1283	1326	1370	1417	1472	1524
4803	4	40	Common Carrier Truck Within 161 km in MB 4,540 kg orless GVW	353	377	391	399	406	414	423	433	443	454	466	479	493	508	523	541	557	577	596	617	639	664	689	717	744	775	809	839	880	916	962	1001	1048	1093	1141	1194	1241	1283	1326	1372	1425	1475
4804	4	44	Common Carrier Truck Within 161 km in MB 4,540 kg orless GVW	330	352	365	372	379	386	395	404	413	423	435	447	460	474	488	505	520	538	556	576	596	620	643	669	694	724	755	783	821	855	898	934	978	1020	1065	1114	1159	1197	1238	1280	1330	1376
4805	4	46	Common Carrier Truck Within 161 km in MB 4,540 kg orless GVW	318	340	352	359	366	373	381	389	399	408	420	431	444	457	471	487	502	519	536	555	575	598	620	645	670	698	728	755	792	824	866	901	943	983	1027	1075	1117	1155	1193	1234	1282	1327
4806	4	47	Common Carrier Truck Within 161 km in MB 4,540 kg orless GVW	312	333	346	352	359	366	374	382	391	401	412	423	436	448	462	478	492	509	526	545	564	587	609	633	657	685	715	741	777	809	850	884	926	965	1008	1055	1097	1133	1171	1212	1259	1303
4807	4	48	Common Carrier Truck Within 161 km in MB 4,540 kg orless GVW	306	327	339	346	352	359	367	375	384	393	404	415	427	440	453	469	483	500	516	535	554	576	597	621	645	672	701	727	762	794	834	867	908	947	989	1035	1076	1112	1149	1189	1235	1278
4808	4	0	Common Carrier Truck Within 161 km in MB 4,541 to16,330 kg GVW		641	892	950	1009	1071	1136	1203	1275	1350	1432	1515	1599	1693	1797	1912	2036	2160																									
4809	4	5	Common Carrier Truck Within 161 km in MB 4,541 to16,330 kg GVW		609	847	902	959	1017	1079	1143	1211	1282	1360	1439	1519	1608	1707	1816	1934	2052																									
4810	4	10	Common Carrier Truck Within 161 km in MB 4,541 to16,330 kg GVW		577	803	855	908	964	1022	1083	1147	1215	1289	1363	1439	1524	1617	1721	1832	1944																									
4811	4	12	Common Carrier Truck Within 161 km in MB 4,541 to16,330 kg GVW		564	785	836	888	942	1000	1059	1122	1188	1260	1333	1407	1490	1581	1683	1792	1901																									
4812	4	17	Common Carrier Truck Within 161 km in MB 4,541 to16,330 kg GVW		532	740	788	837	889	943	998	1058	1120	1189	1257	1327	1405	1492	1587	1690	1793																									
4813	4	18	Common Carrier Truck Within 161 km in MB 4,541 to16,330 kg GVW		526	731	779	827	878	932	986	1045	1107	1174	1242	1311	1388	1474	1568	1670	1771																									
4814	4	23	Common Carrier Truck Within 161 km in MB 4,541 to16,330 kg GVW		494	687	731	777	825	875	926	982	1039	1103	1167	1231	1304	1384	1472	1568	1663																									
4815	4	27	Common Carrier Truck Within 161 km in MB 4,541 to16,330 kg GVW		468	651	693	737	782	829	878	931	985	1045	1106	1167	1236	1312	1396	1486	1577																									
4816	4	30	Common Carrier Truck Within 161 km in MB 4,541 to16,330 kg GVW		449	624	665	706	750	795	842	892	945	1002	1060	1119	1185	1258	1338	1425	1512																									
4817	4	32	Common Carrier Truck Within 161 km in MB 4,541 to16,330 kg GVW		436	607	646	686	728	772	818	867	918	974	1030	1087	1151	1222	1300	1384	1469																									
4818	4	34	Common Carrier Truck Within 161 km in MB 4,541 to16,330 kg GVW		423	589	627	666	707	750	794	841	891	945	1000	1055	1117	1186	1262	1344	1426																									
4819	4	37	Common Carrier Truck Within 161 km in MB 4,541 to16,330 kg GVW		404	562	598	636	675	716	758	803	850	902	954	1007	1067	1132	1205	1283	1361																									
4820	4	38	Common Carrier Truck Within 161 km in MB 4,541 to16,330 kg GVW		397	553	589	626	664	704	746	790	837	888	939	991	1050	1114	1185	1262	1339																									
4821	4	40	Common Carrier Truck Within 161 km in MB 4,541 to16,330 kg GVW		385	535	570	605	643	682	722	765	810	859	909	959	1016	1078	1147	1222	1296																									
4822	4	44	Common Carrier Truck Within 161 km in MB 4,541 to16,330 kg GVW		359	500	532	565	600	636	674	714	756	802	848	895	948	1006	1071	1140	1210																									
4823	4	46	Common Carrier Truck Within 161 km in MB 4,541 to16,330 kg GVW		346	482	513	545	578	613	650	688	729	773	818	863	914	970	1032	1099	1166																									
4824	4	47	Common Carrier Truck Within 161 km in MB 4,541 to16,330 kg GVW		340	473	503	535	568	602	638	676	715	759	803	847	897	952	1013	1079	1145																									
4825	4	48	Common Carrier Truck Within 161 km in MB 4,541 to16,330 kg GVW		333	464	494	525	557	591	626	663	702	745	788	831	880	934	994	1059	1123																									
4826	4	0	Common Carrier Truck Within 161 km in MB 16,331 kgor more GVW		869	869	869	869	869	869	869	869	869	869	869	869	869	869	869	869	869																									
4827	4	5	Common Carrier Truck Within 161 km in MB 16,331 kgor more GVW		826	826	826	826	826	826	826	826	826	826	826	826	826	826	826	826	826																									
4828	4	10	Common Carrier Truck Within 161 km in MB 16,331 kgor more GVW		782	782	782	782	782	782	782	782	782	782	782	782	782	782	782	782	782																									
4829	4	12	Common Carrier Truck Within 161 km in MB 16,331 kgor more GVW		765	765	765	765	765	765	765	765	765	765	765	765	765	765	765	765	765																									
4830	4	17	Common Carrier Truck Within 161 km in MB 16,331 kgor more GVW		721	721	721	721	721	721	721	721	721	721	721	721	721	721	721	721	721																									
4831	4	18	Common Carrier Truck Within 161 km in MB 16,331 kgor more GVW		713	713	713	713	713	713	713	713	713	713	713	713	713	713	713	713	713																									
4832	4	23	Common Carrier Truck Within 161 km in MB 16,331 kgor more GVW		669	669	669	669	669	669	669	669	669	669	669	669	669	669	669	669	669																									
4833	4	27	Common Carrier Truck Within 161 km in MB 16,331 kgor more GVW		634	634	634	634	634	634	634	634	634	634	634	634	634	634	634	634	634																									
4834	4	30	Common Carrier Truck Within 161 km in MB 16,331 kgor more GVW		608	608	608	608	608	608	608	608	608	608	608	608	608	608	608	608	608																									
4835	4	32	Common Carrier Truck Within 161 km in MB 16,331 kgor more GVW		591	591	591	591	591	591	591	591	591	591	591	591	591	591	591	591	591																									
4836	4	34	Common Carrier Truck Within 161 km in MB 16,331 kgor more GVW		574	574	574	574	574	574	574	574	574	574	574	574	574	574	574	574	574																									
4837	4	37	Common Carrier Truck Within 161 km in MB 16,331 kgor more GVW		547	547	547	547	547	547	547	547	547	547	547	547	547	547	547	547	547																									
4838	4	38	Common Carrier Truck Within 161 km in MB 16,331 kgor more GVW		539	539	539	539	539	539	539	539	539	539	539	539	539	539	539	539	539																									
4839	4	40	Common Carrier Truck Within 161 km in MB 16,331 kgor more GVW		521	521	521	521	521	521	521	521	521	521	521	521	521	521	521	521	521																									
4840	4	44	Common Carrier Truck Within 161 km in MB 16,331 kgor more GVW		487	487	487	487	487	487	487	487	487	487	487	487	487	487	487	487	487																									
4841	4	46	Common Carrier Truck Within 161 km in MB 16,331 kgor more GVW		469	469	469	469	469	469	469	469	469	469	469	469	469	469	469	469	469																									
4842	4	47	Common Carrier Truck Within 161 km in MB 16,331 kgor more GVW		461	461	461	461	461	461	461	461	461	461	461	461	461	461	461	461	461																									
4843	4	48	Common Carrier Truck Within 161 km in MB 16,331 kgor more GVW		452	452	452	452	452	452	452	452	452	452	452	452	452	452	452	452	452																									
4844	4	0	Common/Private/Contract Passenger Vehicle Over 161km outside MB	0																																									
4845	4	0	Common/Private/Contract Truck Over 161 km outsideMB	0																																									
4846	4	0	Dealer All Uses except Motorcycles	1095																																									
4847	4	0	Dealer Moped	508																																									
4848	4	0	Dealer Motorcycle	861																																									
4849	4	0	Dealer Trailer	550																																									
4850	4	0	Disabled Persons/Private/Business Bus 20 seats or less	621	630	671	712	754	796	837	878	920	962	1004	1045	1087	1129	1146	1165	1184	1204																									
4851	4	0	Disabled Persons/Private/Business Bus 21 to 35 seats	671	680	725	769	814	859	904	949	994	1039	1084	1129	1174	1219	1238	1258	1279	1301																									

Part V11 - Art Appendix 1

2025 BASIC RATE TABLE ($)

Line No	Terr	Disc %	Insurance Use Description	RATING GROUPS 0	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30	31	32	33	34	35	36	37	38	39	40	41
4852	4	0	Disabled Persons/Private/Business Bus 36 to 50 seats	723	733	781	829	877	925	974	1022	1071	1119	1167	1216	1264	1313	1334	1355	1378	1401																									
4853	4	0	Disabled Persons/Private/Business Bus 51 seats ormore	774	785	836	887	939	991	1043	1094	1147	1198	1250	1302	1354	1406	1428	1451	1475	1500																									
4854	4	0	Driveaway Over 161 km outside MB	119																																									
4855	4	0	Driveaway Within MB	470																																									
4856	4	0	Farm Passenger Vehicle	495	526	534	543	553	564	575	588	602	616	631	647	665	684	706	732	759	787	817	848	879	917	956	997	1038	1082	1127	1174	1222	1274	1329	1385	1442	1501	1562	1623	1685	1745	1803	1847	1920	1992
4857	4	5	Farm Passenger Vehicle	470	500	507	516	525	536	546	559	572	585	599	615	632	650	671	695	721	748	776	806	835	871	908	947	986	1028	1071	1115	1161	1210	1263	1316	1370	1426	1484	1542	1601	1658	1713	1755	1824	1892
4858	4	10	Farm Passenger Vehicle	445	473	481	489	498	508	517	529	542	554	568	582	598	616	635	659	683	708	735	763	791	825	860	897	934	974	1014	1057	1100	1147	1196	1246	1298	1351	1406	1461	1516	1570	1623	1662	1728	1793
4859	4	12	Farm Passenger Vehicle	436	463	470	478	487	496	506	517	530	542	555	569	585	602	621	644	668	693	719	746	774	807	841	877	913	952	992	1033	1075	1121	1170	1219	1269	1321	1375	1428	1483	1536	1587	1625	1690	1753
4860	4	17	Farm Passenger Vehicle	411	437	443	451	459	468	477	488	500	511	524	537	552	568	586	608	630	653	678	704	730	761	793	828	862	898	935	974	1014	1057	1103	1150	1197	1246	1296	1347	1399	1448	1496	1533	1594	1653
4861	4	18	Farm Passenger Vehicle	406	431	438	445	453	462	471	482	494	505	517	531	545	561	579	600	622	645	670	695	721	752	784	818	851	887	924	963	1002	1045	1090	1136	1182	1231	1281	1331	1382	1431	1478	1515	1574	1633
4862	4	23	Farm Passenger Vehicle	381	405	411	418	426	434	443	453	464	474	486	498	512	527	544	564	584	606	629	653	677	706	736	768	799	833	868	904	941	981	1023	1066	1110	1156	1203	1250	1297	1344	1388	1422	1478	1534
4863	4	27	Farm Passenger Vehicle	361	384	390	396	404	412	420	429	439	450	461	472	485	499	515	534	554	575	596	619	642	669	698	728	758	790	823	857	892	930	970	1011	1053	1096	1140	1185	1230	1274	1316	1348	1402	1454
4864	4	30	Farm Passenger Vehicle	346	368	374	380	387	395	402	412	421	431	442	453	465	479	494	512	531	551	572	594	615	642	669	698	727	757	789	822	855	892	930	969	1009	1051	1093	1136	1179	1221	1262	1293	1344	1394
4865	4	32	Farm Passenger Vehicle	337	358	363	369	376	384	391	400	409	419	429	440	452	465	480	498	516	535	556	577	598	624	650	678	706	736	766	798	831	866	904	942	981	1021	1062	1104	1146	1187	1226	1256	1306	1355
4866	4	34	Farm Passenger Vehicle	327	347	352	358	365	372	379	388	397	407	416	427	439	451	466	483	501	519	539	560	580	605	631	658	685	714	744	775	807	841	877	914	952	991	1031	1071	1112	1152	1190	1219	1267	1315
4867	4	37	Farm Passenger Vehicle	312	331	336	342	348	355	362	370	379	388	398	408	419	431	445	461	478	496	515	534	554	578	602	628	654	682	710	740	770	803	837	873	908	946	984	1022	1062	1099	1136	1164	1210	1255
4868	4	38	Farm Passenger Vehicle	307	326	331	337	343	350	356	365	373	382	391	401	412	424	438	454	471	488	507	526	545	569	593	618	644	671	699	728	758	790	824	859	894	931	968	1006	1045	1082	1118	1145	1190	1235
4869	4	40	Farm Passenger Vehicle	297	316	320	326	332	338	345	353	361	370	379	388	399	410	424	439	455	472	490	509	527	550	574	598	623	649	676	704	733	764	797	831	865	901	937	974	1011	1047	1082	1108	1152	1195
4870	4	44	Farm Passenger Vehicle	277	295	299	304	310	316	322	329	337	345	353	362	372	383	395	410	425	441	458	475	492	514	535	558	581	606	631	657	684	713	744	776	808	841	875	909	944	977	1010	1034	1075	1116
4871	4	46	Farm Passenger Vehicle	267	284	288	293	299	305	310	318	325	333	341	349	359	369	381	395	410	425	441	458	475	495	516	538	561	584	609	634	660	688	718	748	779	811	843	876	910	942	974	997	1037	1076
4872	4	47	Farm Passenger Vehicle	262	279	283	288	293	299	305	312	319	326	334	343	352	363	374	388	402	417	433	449	466	486	507	528	550	573	597	622	648	675	704	734	764	796	828	860	893	925	956	979	1018	1056
4873	4	48	Farm Passenger Vehicle	257	274	278	282	288	293	299	306	313	320	328	336	346	356	367	381	395	409	425	441	457	477	497	518	540	563	586	610	635	662	691	720	750	781	812	844	876	907	938	960	998	1036
4874	4	0	Farming All Purpose Truck 4,540 kg or less GVW	472	504	522	533	543	553	565	578	592	606	623	640	659	679	700	722	745	771	796	824	854	887	921	959	995	1036	1082	1123	1176	1225	1286	1338	1402	1461	1526	1597	1660	1716	1773	1835	1906	1972
4875	4	5	Farming All Purpose Truck 4,540 kg or less GVW	448	479	496	506	516	525	537	549	562	576	592	608	626	645	665	686	708	732	756	783	811	843	875	911	945	984	1028	1067	1117	1164	1222	1271	1332	1388	1450	1517	1577	1630	1684	1743	1811	1873
4876	4	10	Farming All Purpose Truck 4,540 kg or less GVW	425	454	470	480	489	498	508	520	533	545	561	576	593	611	630	650	670	694	716	742	769	798	829	863	895	932	974	1011	1058	1102	1157	1204	1262	1315	1373	1437	1494	1544	1596	1651	1715	1775
4877	4	12	Farming All Purpose Truck 4,540 kg or less GVW	415	444	459	469	478	487	497	509	521	533	548	563	580	598	616	635	656	678	700	725	752	781	810	844	876	912	952	988	1035	1078	1132	1177	1234	1286	1343	1405	1461	1510	1560	1615	1677	1735
4878	4	17	Farming All Purpose Truck 4,540 kg or less GVW	392	418	433	442	451	459	469	480	491	503	517	531	547	564	581	599	618	640	661	684	709	736	764	796	826	860	898	932	976	1017	1067	1111	1164	1213	1267	1326	1378	1424	1472	1523	1582	1637
4879	4	18	Farming All Purpose Truck 4,540 kg or less GVW	387	413	428	437	445	453	463	474	485	497	511	525	540	557	574	592	611	632	653	676	700	727	755	786	816	850	887	921	964	1004	1055	1097	1150	1198	1251	1310	1361	1407	1454	1505	1563	1617
4880	4	23	Farming All Purpose Truck 4,540 kg or less GVW	363	388	402	410	418	426	435	445	456	467	480	493	507	523	539	556	574	594	613	634	658	683	709	738	766	798	833	865	906	943	990	1030	1080	1125	1175	1230	1278	1321	1365	1413	1468	1518
4881	4	27	Farming All Purpose Truck 4,540 kg or less GVW	345	368	381	389	396	404	412	422	432	442	455	467	481	496	511	527	544	563	581	602	623	648	672	700	726	756	790	820	858	894	939	977	1023	1067	1114	1166	1212	1253	1294	1340	1391	1440
4882	4	30	Farming All Purpose Truck 4,540 kg or less GVW	330	353	365	373	380	387	395	405	414	424	436	448	461	475	490	505	521	540	557	577	598	621	645	671	696	725	757	786	823	857	900	937	981	1023	1068	1118	1162	1201	1241	1284	1334	1380
4883	4	32	Farming All Purpose Truck 4,540 kg or less GVW	321	343	355	362	369	376	384	393	403	412	424	435	448	462	476	491	507	524	541	560	581	603	626	652	677	704	736	764	800	833	874	910	953	993	1038	1086	1129	1167	1206	1248	1296	1341
4884	4	34	Farming All Purpose Truck 4,540 kg or less GVW	312	333	345	352	358	365	373	381	391	400	411	422	435	448	462	477	492	509	525	544	564	585	608	633	657	684	714	741	776	808	849	883	925	964	1007	1054	1096	1133	1170	1211	1258	1302
4885	4	37	Farming All Purpose Truck 4,540 kg or less GVW	297	318	329	336	342	348	356	364	373	382	392	403	415	428	441	455	469	486	501	519	538	559	580	604	627	653	682	707	741	772	810	843	883	920	961	1006	1046	1081	1117	1156	1201	1242
4886	4	38	Farming All Purpose Truck 4,540 kg or less GVW	293	312	324	330	337	343	350	358	367	376	386	397	409	421	434	448	462	478	494	511	529	550	571	595	617	642	671	696	729	759	797	830	869	906	946	990	1029	1064	1099	1138	1182	1223
4887	4	40	Farming All Purpose Truck 4,540 kg or less GVW	283	302	313	320	326	332	339	347	355	364	374	384	395	407	420	433	447	463	478	494	512	532	553	575	597	622	649	674	706	735	772	803	841	877	916	958	996	1030	1064	1101	1144	1183
4888	4	44	Farming All Purpose Truck 4,540 kg or less GVW	264	282	292	298	304	310	316	324	332	339	349	358	369	380	392	404	417	432	446	461	478	497	516	537	557	580	606	629	659	686	720	749	785	818	855	894	930	961	993	1028	1067	1104
4889	4	46	Farming All Purpose Truck 4,540 kg or less GVW	255	272	282	288	293	299	305	312	320	327	336	346	356	367	378	390	402	416	430	445	461	479	497	518	537	559	584	606	635	661	694	723	757	789	824	862	896	927	957	991	1029	1065
4890	4	47	Farming All Purpose Truck 4,540 kg or less GVW	250	267	277	282	288	293	299	306	314	321	330	339	349	360	371	383	395	409	422	437	453	470	488	508	527	549	573	595	623	649	682	709	743	774	809	846	880	909	940	973	1010	1045
4891	4	48	Farming All Purpose Truck 4,540 kg or less GVW	245	262	271	277	282	288	294	301	308	315	324	333	343	353	364	375	387	401	414	428	444	461	479	499	517	539	563	584	612	637	669	696	729	760	794	830	863	892	922	954	991	1025
4892	4	0	Farming All Purpose Truck 4,541 to 16,330 kg GVW		591	823	875	930	987	1047	1108	1175	1244	1320	1397	1474	1560	1656	1762	1876	1991																									
4893	4	0	Farming All Purpose Truck 16,331 kg or more GVW		430	598	637	677	718	761	806	855	905	960	1016	1072	1135	1205	1282	1365	1448																									
4894	4	0	Fishing All Purpose Truck 4,540 kg or less GVW	509	543	562	574	584	596	608	622	637	653	670	689	709	730	753	777	802	829	857	887	919	955	991	1031	1070	1115	1164	1207	1265	1317	1383	1439	1507	1572	1641	1717	1785	1845	1907	1973	2049	2120
4895	4	5	Fishing All Purpose Truck 4,540 kg or less GVW	484	516	534	545	555	566	578	591	605	620	636	655	674	693	715	738	762	788	814	843	873	907	941	979	1016	1059	1106	1147	1202	1251	1314	1367	1432	1493	1559	1631	1696	1753	1812	1874	1947	2014
4896	4	10	Fishing All Purpose Truck 4,540 kg or less GVW	458	489	506	517	526	536	547	560	573	588	603	620	638	657	678	699	722	746	771	798	827	859	892	928	963	1003	1048	1086	1138	1185	1245	1295	1356	1415	1477	1545	1606	1660	1716	1776	1844	1908
4897	4	12	Fishing All Purpose Truck 4,540 kg or less GVW	448	478	495	505	514	524	535	547	561	575	590	606	624	642	663	684	706	730	754	781	809	840	872	907	942	981	1024	1062	1113	1159	1217	1266	1326	1383	1444	1511	1571	1624	1678	1736	1803	1866
4898	4	17	Fishing All Purpose Truck 4,540 kg or less GVW	422	451	466	476	485	495	505	516	529	542	556	572	588	606	625	645	666	688	711	736	763	793	823	856	888	925	966	1002	1050	1093	1148	1194	1251	1305	1362	1425	1482	1531	1583	1638	1701	1760
4899	4	18	Fishing All Purpose Truck 4,540 kg or less GVW	417	445	461	471	479	489	499	510	522	535	549	565	581	599	617	637	658	680	703	727	754	783	813	845	877	914	954	990	1037	1080	1134	1180	1236	1289	1346	1408	1464	1513	1564	1618	1680	1738
4900	4	23	Fishing All Purpose Truck 4,540 kg or less GVW	392	418	433	442	450	459	468	479	490	503	516	531	546	562	580	598	618	638	660	683	708	735	763	794	824	859	896	929	974	1014	1065	1108	1160	1210	1264	1322	1374	1421	1468	1519	1578	1632
4901	4	27	Fishing All Purpose Truck 4,540 kg or less GVW	372	396	410	419	426	435	444	454	465	477	489	503	518	533	550	567	585	605	626	648	671	697	723	753	781	814	850	881	923	961	1010	1050	1100	1148	1198	1253	1303	1347	1392	1440	1496	1548
4902	4	30	Fishing All Purpose Truck 4,540 kg or less GVW	356	380	393	402	409	417	426	435	446	457	469	482	496	511	527	544	561	580	600	621	643	668	694	722	749	780	815	845	885	922	968	1007	1055	1100	1149	1202	1249	1291	1335	1381	1434	1484
4903	4	32	Fishing All Purpose Truck 4,540 kg or less GVW	346	369	382	390	397	405	413	423	433	444	456	469	482	496	512	528	545	564	583	603	625	649	674	701	728	758	792	821	860	896	940	979	1025	1069	1116	1168	1214	1255	1297	1342	1393	1442
4904	4	34	Fishing All Purpose Truck 4,540 kg or less GVW	336	358	371	379	385	393	401	411	420	431	442	455	468	482	497	513	529	547	566	585	607	630	654	680	706	736	768	797	835	869	913	950	995	1038	1083	1133	1178	1218	1259	1302	1352	1399
4905	4	37	Fishing All Purpose Truck 4,540 kg or less GVW	321	342	354	362	368	375	383	392	401	411	422	434	447	460	474	490	505	522	540	559	579	602	624	650	674	702	733	760	797	830	871	907	949	990	1034	1082	1125	1162	1201	1243	1291	1336
4906	4	38	Fishing All Purpose Truck 4,540 kg or less GVW	316	337	348	356	362	370	377	386	395	405	415	427	440	453	467	482	497	514	531	550	570	592	614	639	663	691	722	748	784	817	857	892	934	975	1017	1065	1107	1144	1182	1223	1270	1314
4907	4	40	Fishing All Purpose Truck 4,540 kg or less GVW	305	326	337	344	350	358	365	373	382	392	402	413	425	438	452	466	481	497	514	532	551	573	595	619	642	669	698	724	759	790	830	863	904	943	985	1030	1071	1107	1144	1184	1229	1272
4908	4	44	Fishing All Purpose Truck 4,540 kg or less GVW	285	304	315	321	327	334	340	348	357	366	375	386	397	409	422	435	449	464	480	497	515	535	555	577	599	624	652	676	708	738	774	806	844	880	919	962	1000	1033	1068	1105	1147	1187
4909	4	46	Fishing All Purpose Truck 4,540 kg or less GVW	275	293	303	310	315	322	328	336	344	353	362	372	383	394	407	420	433	448	463	479	496	516	535	557	578	602	629	652	683	711	747	777	814	849	886	927	964	996	1030	1065	1106	1145
4910	4	47	Fishing All Purpose Truck 4,540 kg or less GVW	270	288	298	304	310	316	322	330	338	346	355	365	376	387	399	412	425	439	454	470	487	506	525	546	567	591	617	640	670	698	733	763	799	833	870	910	946	978	1011	1046	1086	1124
4911	4	48	Fishing All Purpose Truck 4,540 kg or less GVW	265	282	292	298	304	310	316	323	331	340	348	358	369	380	392	404	417	431	446	461	478	497	515	536	556	580	605	628	658	685	719	748	784	817	853	893	928	959	992	1026	1065	1102
4912	4	0	Fishing All Purpose Truck 4,541 to 16,330 kg GVW		463	644	685	729	773	820	868	920	974	1034	1094	1154	1222	1297	1380	1469	1559																									
4913	4	0	Fishing All Purpose Truck 16,331 kg or more GVW		495	689	733	779	827	877	929	985	1042	1106	1170	1234	1307	1388	1476	1572	1668																									
4914	4	0	Funeral Passenger Vehicle	227	241	245	249	254	259	264	270	276	283	290	297	305	314	324	336	348	361	375	389	403	421	438	457	476	496	517	538	561	584	610	635	662	689	717	744	773	800	827	847	881	914
4915	4	0	Limousine Vehicle-for-Hire 1	1826																																									
4916	4	5	Limousine Vehicle-for-Hire 1	1735																																								
4917	4	10	Limousine Vehicle-for-Hire 1	1643																																								
4918	4	12	Limousine Vehicle-for-Hire 1	1607																																								
4919	4	17	Limousine Vehicle-for-Hire 1	1516																																								
4920	4	18	Limousine Vehicle-for-Hire 1	1497																																								
4921	4	23	Limousine Vehicle-for-Hire 1	1406																																								
4922	4	27	Limousine Vehicle-for-Hire 1	1333																																								
4923	4	30	Limousine Vehicle-for-Hire 1	1278																																								
4924	4	32	Limousine Vehicle-for-Hire 1	1242																																								
4925	4	34	Limousine Vehicle-for-Hire 1	1205																																								
4926	4	37	Limousine Vehicle-for-Hire 1	1150																																								
4927	4	38	Limousine Vehicle-for-Hire 1	1132																																								
4928	4	40	Limousine Vehicle-for-Hire 1	1096																																								

Part V11 - Art Appendix 1

2025 BASIC RATE TABLE ($)

Line No	Terr	Disc %	Insurance Use Description	RATING GROUPS 0	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30	31	32	33	34	35	36	37	38	39	40	41
4929	4	44	Limousine Vehicle-for-Hire 1	1023																																									
4930	4	46	Limousine Vehicle-for-Hire 1	986																																									
4931	4	47	Limousine Vehicle-for-Hire 1	968																																									
4932	4	48	Limousine Vehicle-for-Hire 1	950																																									
4933	4	0	Limousine Vehicle-for-Hire 2	1924																																									
4934	4	5	Limousine Vehicle-for-Hire 2	1828																																									
4935	4	10	Limousine Vehicle-for-Hire 2	1732																																									
4936	4	12	Limousine Vehicle-for-Hire 2	1693																																									
4937	4	17	Limousine Vehicle-for-Hire 2	1597																																									
4938	4	18	Limousine Vehicle-for-Hire 2	1578																																									
4939	4	23	Limousine Vehicle-for-Hire 2	1481																																									
4940	4	27	Limousine Vehicle-for-Hire 2	1405																																									
4941	4	30	Limousine Vehicle-for-Hire 2	1347																																									
4942	4	32	Limousine Vehicle-for-Hire 2	1308																																									
4943	4	34	Limousine Vehicle-for-Hire 2	1270																																									
4944	4	37	Limousine Vehicle-for-Hire 2	1212																																									
4945	4	38	Limousine Vehicle-for-Hire 2	1193																																									
4946	4	40	Limousine Vehicle-for-Hire 2	1154																																									
4947	4	44	Limousine Vehicle-for-Hire 2	1077																																									
4948	4	46	Limousine Vehicle-for-Hire 2	1039																																									
4949	4	47	Limousine Vehicle-for-Hire 2	1020																																									
4950	4	48	Limousine Vehicle-for-Hire 2	1000																																									
4951	4	0	Limousine Vehicle-for-Hire 3	2002																																									
4952	4	5	Limousine Vehicle-for-Hire 3	1902																																									
4953	4	10	Limousine Vehicle-for-Hire 3	1802																																									
4954	4	12	Limousine Vehicle-for-Hire 3	1762																																									
4955	4	17	Limousine Vehicle-for-Hire 3	1662																																									
4956	4	18	Limousine Vehicle-for-Hire 3	1642																																									
4957	4	23	Limousine Vehicle-for-Hire 3	1542																																									
4958	4	27	Limousine Vehicle-for-Hire 3	1461																																									
4959	4	30	Limousine Vehicle-for-Hire 3	1401																																									
4960	4	32	Limousine Vehicle-for-Hire 3	1361																																									
4961	4	34	Limousine Vehicle-for-Hire 3	1321																																									
4962	4	37	Limousine Vehicle-for-Hire 3	1261																																									
4963	4	38	Limousine Vehicle-for-Hire 3	1241																																									
4964	4	40	Limousine Vehicle-for-Hire 3	1201																																									
4965	4	44	Limousine Vehicle-for-Hire 3	1121																																									
4966	4	46	Limousine Vehicle-for-Hire 3	1081																																									
4967	4	47	Limousine Vehicle-for-Hire 3	1061																																									
4968	4	48	Limousine Vehicle-for-Hire 3	1041																																									
4969	4	0	Limousine Vehicle-for-Hire 4	2100																																									
4970	4	5	Limousine Vehicle-for-Hire 4	1995																																									
4971	4	10	Limousine Vehicle-for-Hire 4	1890																																									
4972	4	12	Limousine Vehicle-for-Hire 4	1848																																									
4973	4	17	Limousine Vehicle-for-Hire 4	1743																																									
4974	4	18	Limousine Vehicle-for-Hire 4	1722																																									
4975	4	23	Limousine Vehicle-for-Hire 4	1617																																									
4976	4	27	Limousine Vehicle-for-Hire 4	1533																																									
4977	4	30	Limousine Vehicle-for-Hire 4	1470																																									
4978	4	32	Limousine Vehicle-for-Hire 4	1428																																									
4979	4	34	Limousine Vehicle-for-Hire 4	1386																																									
4980	4	37	Limousine Vehicle-for-Hire 4	1323																																									
4981	4	38	Limousine Vehicle-for-Hire 4	1302																																									
4982	4	40	Limousine Vehicle-for-Hire 4	1260																																									
4983	4	44	Limousine Vehicle-for-Hire 4	1176																																									
4984	4	46	Limousine Vehicle-for-Hire 4	1134																																									
4985	4	47	Limousine Vehicle-for-Hire 4	1113																																									
4986	4	48	Limousine Vehicle-for-Hire 4	1092																																									
4987	4	0	Logging Truck 4,540 kg or less GVW	408	435	451	460	468	478	488	499	511	523	537	553	568	585	604	623	643	665	687	711	737	766	795	827	858	894	933	968	1014	1056	1109	1154	1209	1260	1316	1376	1431	1479	1529	1582	1643	1700
4988	4	0	Logging Truck 4,541 to 16,330 kg GVW		903	1256	1336	1420	1507	1598	1692	1794	1899	2015	2132	2250	2382	2529	2690	2865	3040																									
4989	4	0	Logging Truck 16,331 kg or more GVW		682	682	682	682	682	682	682	682	682	682	682	682	682	682	682	682	682																								
4990	4	0	Off-Road Vehicle All Purpose All Terrain Vehicle 350 ccor less	5	5	5	5	5	5	5																																			
4991	4	0	Off-Road Vehicle All Purpose All Terrain Vehicle 351 to500 cc	5	5	5	5	5	5	5																																			
4992	4	0	Off-Road Vehicle All Purpose All Terrain Vehicle 501 ccor more	5	5	5	5	5	5	5																																			
4993	4	0	Off-Road Vehicle All Purpose Motorcycle 100 cc or less	5	5	5	5	5	5	5																																			
4994	4	0	Off-Road Vehicle All Purpose Motorcycle 101 to 250 cc	5	5	5	5	5	5	5																																			
4995	4	0	Off-Road Vehicle All Purpose Motorcycle 251 cc ormore	5	5	5	5	5	5	5																																			
4996	4	0	Off-Road Vehicle All Purpose Snow Vehicle 550 cc orless	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5																													
4997	4	0	Off-Road Vehicle All Purpose Snow Vehicle 551 to 650cc	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5																													
4998	4	0	Off-Road Vehicle All Purpose Snow Vehicle 651 to 750cc	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5																													
4999	4	0	Off-Road Vehicle All Purpose Snow Vehicle 751 cc ormore	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5																													
5000	4	0	Off-Road Vehicle All Purpose Snowmobile 550 cc orless	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5																													
5001	4	0	Off-Road Vehicle All Purpose Snowmobile 551 to 650cc	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5																													
5002	4	0	Off-Road Vehicle All Purpose Snowmobile 651 to 750cc	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5																													
5003	4	0	Off-Road Vehicle All Purpose Snowmobile 751 cc ormore	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5																													
5004	4	0	Other Truck 4,540 kg or less GVW	357	381	395	403	410	418	427	436	447	458	470	484	498	513	528	546	563	582	601	622	645	670	696	724	751	782	817	847	888	924	971	1010	1058	1103	1152	1205	1253	1295	1338	1384	1438	1488
5005	4	0	Other Truck 4,541 to 16,330 kg GVW		437	608	647	688	730	773	819	868	919	975	1032	1089	1153	1224	1302	1387	1471																								

Part V11 - Art Appendix 1

2025 BASIC RATE TABLE ($)

Line No	Terr	Disc %	Insurance Use Description	RATING GROUPS 0	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30	31	32	33	34	35	36	37	38	39	40	41
5006	4	0	Other Truck 16,331 kg or more GVW		576	576	576	576	576	576	576	576	576	576	576	576	576	576	576	576	576																									
5007	4	0	Passenger Vehicle-for-Hire 1 (Passenger Vehicle)	1623	1727	1751	1782	1814	1850	1887	1928	1974	2022	2072	2123	2182	2245	2318	2402	2490	2583	2680	2783	2886	3010	3137	3271	3407	3549	3699	3852	4011	4181	4362	4546	4734	4927	5128	5326	5530	5726	5917	6056	6193	6537
5008	4	5	Passenger Vehicle-for-Hire 1 (Passenger Vehicle)	1542	1641	1663	1693	1723	1757	1793	1832	1875	1921	1968	2017	2073	2133	2202	2282	2365	2454	2546	2644	2742	2859	2980	3107	3237	3372	3514	3659	3810	3972	4144	4319	4497	4681	4872	5060	5253	5440	5621	5753	5883	6210
5009	4	10	Passenger Vehicle-for-Hire 1 (Passenger Vehicle)	1461	1554	1576	1604	1633	1665	1698	1735	1777	1820	1865	1911	1964	2020	2086	2162	2241	2325	2412	2505	2597	2709	2823	2944	3066	3194	3329	3467	3610	3763	3926	4091	4261	4434	4615	4793	4977	5153	5325	5450	5574	5883
5010	4	12	Passenger Vehicle-for-Hire 1 (Passenger Vehicle)	1428	1520	1541	1568	1596	1628	1661	1697	1737	1779	1823	1868	1920	1976	2040	2114	2191	2273	2358	2449	2540	2649	2761	2878	2998	3123	3255	3390	3530	3679	3839	4000	4166	4336	4513	4687	4866	5039	5207	5329	5450	5753
5011	4	17	Passenger Vehicle-for-Hire 1 (Passenger Vehicle)	1347	1433	1453	1479	1506	1535	1566	1600	1638	1678	1720	1762	1811	1863	1924	1994	2067	2144	2224	2310	2395	2498	2604	2715	2828	2946	3070	3197	3329	3470	3620	3773	3929	4089	4256	4421	4590	4753	4911	5026	5140	5426
5012	4	18	Passenger Vehicle-for-Hire 1 (Passenger Vehicle)	1331	1416	1436	1461	1487	1517	1547	1581	1619	1658	1699	1741	1789	1841	1901	1970	2042	2118	2198	2282	2367	2468	2572	2682	2794	2910	3033	3159	3289	3428	3577	3728	3882	4040	4205	4367	4535	4695	4852	4966	5078	5360
5013	4	23	Passenger Vehicle-for-Hire 1 (Passenger Vehicle)	1250	1330	1348	1372	1397	1424	1453	1485	1520	1557	1595	1635	1680	1729	1785	1850	1917	1989	2064	2143	2222	2318	2415	2519	2623	2733	2848	2966	3088	3219	3359	3500	3645	3794	3949	4101	4258	4409	4556	4663	4769	5033
5014	4	27	Passenger Vehicle-for-Hire 1 (Passenger Vehicle)	1185	1261	1278	1301	1324	1350	1378	1407	1441	1476	1513	1550	1593	1639	1692	1753	1818	1886	1956	2032	2107	2197	2290	2388	2487	2591	2700	2812	2928	3052	3184	3319	3456	3597	3743	3888	4037	4180	4319	4421	4521	4772
5015	4	30	Passenger Vehicle-for-Hire 1 (Passenger Vehicle)	1136	1209	1226	1247	1270	1295	1321	1350	1382	1415	1450	1486	1527	1571	1623	1681	1743	1808	1876	1948	2020	2107	2196	2290	2385	2484	2589	2696	2808	2927	3053	3182	3314	3449	3590	3728	3871	4008	4142	4239	4335	4576
5016	4	32	Passenger Vehicle-for-Hire 1 (Passenger Vehicle)	1104	1174	1191	1212	1234	1258	1283	1311	1342	1375	1409	1444	1484	1527	1576	1633	1693	1756	1822	1892	1962	2047	2133	2224	2317	2413	2515	2619	2727	2843	2966	3091	3219	3350	3487	3622	3760	3894	4024	4118	4211	4445
5017	4	34	Passenger Vehicle-for-Hire 1 (Passenger Vehicle)	1071	1140	1156	1176	1197	1221	1245	1272	1303	1335	1368	1401	1440	1482	1530	1585	1643	1705	1769	1837	1905	1987	2070	2159	2249	2342	2441	2542	2647	2759	2879	3000	3124	3252	3384	3515	3650	3779	3905	3997	4087	4314
5018	4	37	Passenger Vehicle-for-Hire 1 (Passenger Vehicle)	1022	1088	1103	1123	1143	1165	1189	1215	1244	1274	1305	1337	1375	1414	1460	1513	1569	1627	1688	1753	1818	1896	1976	2061	2146	2236	2330	2427	2527	2634	2748	2864	2982	3104	3231	3355	3484	3607	3728	3815	3902	4118
5019	4	38	Passenger Vehicle-for-Hire 1 (Passenger Vehicle)	1006	1071	1086	1105	1125	1147	1170	1195	1224	1254	1285	1316	1353	1392	1437	1489	1544	1601	1662	1725	1789	1866	1945	2028	2112	2200	2293	2388	2487	2592	2704	2819	2935	3055	3179	3302	3429	3550	3669	3755	3840	4053
5020	4	40	Passenger Vehicle-for-Hire 1 (Passenger Vehicle)	974	1036	1051	1069	1088	1110	1132	1157	1184	1213	1243	1274	1309	1347	1391	1441	1494	1550	1608	1670	1732	1806	1882	1963	2044	2129	2219	2311	2407	2509	2617	2728	2840	2956	3077	3196	3318	3436	3550	3634	3716	3922
5021	4	44	Passenger Vehicle-for-Hire 1 (Passenger Vehicle)	909	967	981	998	1016	1036	1057	1080	1105	1132	1160	1189	1222	1257	1298	1345	1394	1446	1501	1558	1616	1686	1757	1832	1908	1987	2071	2157	2246	2341	2443	2546	2651	2759	2872	2983	3097	3207	3314	3391	3468	3661
5022	4	46	Passenger Vehicle-for-Hire 1 (Passenger Vehicle)	876	933	946	962	980	999	1019	1041	1066	1092	1119	1146	1178	1212	1252	1297	1345	1395	1447	1503	1558	1625	1694	1766	1840	1916	1997	2080	2166	2258	2355	2455	2556	2661	2769	2876	2986	3092	3195	3270	3344	3530
5023	4	47	Passenger Vehicle-for-Hire 1 (Passenger Vehicle)	860	915	928	944	961	980	1000	1022	1046	1072	1098	1125	1156	1190	1229	1273	1320	1369	1420	1475	1530	1595	1663	1734	1806	1881	1960	2042	2126	2216	2312	2409	2509	2611	2718	2823	2931	3035	3136	3210	3282	3465
5024	4	48	Passenger Vehicle-for-Hire 1 (Passenger Vehicle)	844	898	911	927	943	962	981	1003	1026	1051	1077	1104	1135	1167	1205	1249	1295	1343	1394	1447	1501	1565	1631	1701	1772	1845	1923	2003	2086	2174	2268	2364	2462	2562	2667	2770	2876	2978	3077	3149	3220	3399
5025	4	0	Passenger Vehicle-for-Hire 1 (Truck 4,499 kg or lessGVW)	1116	1191	1233	1259	1282	1307	1334	1364	1398	1432	1470	1512	1555	1602	1651	1705	1759	1819	1879	1945	2017	2095	2174	2263	2347	2445	2554	2649	2775	2889	3034	3158	3307	3448	3600	3766	3916	4048	4183	4327	4495	4652
5026	4	5	Passenger Vehicle-for-Hire 1 (Truck 4,499 kg or lessGVW)	1060	1131	1171	1196	1218	1242	1267	1296	1328	1360	1396	1436	1477	1522	1568	1620	1671	1728	1785	1848	1916	1990	2065	2150	2230	2323	2426	2517	2636	2745	2882	3000	3142	3276	3420	3578	3720	3846	3974	4111	4270	4419
5027	4	10	Passenger Vehicle-for-Hire 1 (Truck 4,499 kg or lessGVW)	1004	1072	1110	1133	1154	1176	1201	1228	1258	1289	1323	1361	1399	1442	1486	1534	1583	1637	1691	1750	1815	1885	1957	2037	2112	2200	2299	2384	2497	2600	2731	2842	2976	3103	3240	3389	3524	3643	3765	3894	4045	4187
5028	4	12	Passenger Vehicle-for-Hire 1 (Truck 4,499 kg or lessGVW)	982	1048	1085	1108	1128	1150	1174	1200	1230	1260	1294	1331	1368	1410	1453	1500	1548	1601	1654	1712	1775	1844	1913	1991	2065	2152	2248	2331	2442	2542	2670	2779	2910	3034	3168	3314	3446	3562	3681	3808	3956	4094
5029	4	17	Passenger Vehicle-for-Hire 1 (Truck 4,499 kg or lessGVW)	926	989	1023	1045	1064	1085	1107	1132	1160	1189	1220	1255	1291	1330	1370	1415	1460	1510	1560	1614	1674	1739	1804	1878	1948	2029	2120	2199	2303	2398	2518	2621	2745	2862	2988	3126	3250	3360	3472	3591	3731	3861
5030	4	18	Passenger Vehicle-for-Hire 1 (Truck 4,499 kg or lessGVW)	915	977	1011	1032	1051	1072	1094	1118	1146	1174	1205	1240	1275	1314	1354	1398	1442	1492	1541	1595	1654	1712	1778	1843	1856	1925	2005	2094	2172	2275	2369	2488	2590	2712	2827	2952	3088	3211	3319	3430	3548	3686	3815
5031	4	23	Passenger Vehicle-for-Hire 1 (Truck 4,499 kg or lessGVW)	859	917	949	969	987	1006	1027	1050	1076	1103	1132	1164	1197	1234	1271	1313	1354	1401	1447	1498	1553	1613	1674	1743	1807	1883	1967	2040	2137	2225	2336	2432	2546	2655	2772	2900	3015	3117	3221	3332	3461	3582
5032	4	27	Passenger Vehicle-for-Hire 1 (Truck 4,499 kg or lessGVW)	815	869	900	919	936	954	974	996	1021	1045	1073	1104	1135	1169	1205	1245	1284	1328	1372	1420	1472	1529	1587	1652	1713	1785	1864	1934	2026	2109	2215	2305	2414	2517	2628	2749	2859	2955	3054	3159	3281	3396
5033	4	30	Passenger Vehicle-for-Hire 1 (Truck 4,499 kg or lessGVW)	781	834	863	881	897	915	934	955	979	1002	1029	1058	1088	1121	1156	1193	1231	1273	1315	1361	1412	1466	1522	1584	1643	1711	1788	1854	1942	2022	2124	2211	2315	2414	2520	2636	2741	2834	2928	3029	3146	3256
5034	4	32	Passenger Vehicle-for-Hire 1 (Truck 4,499 kg or lessGVW)	759	810	838	856	872	889	907	928	951	974	1000	1028	1057	1089	1123	1159	1196	1237	1278	1323	1372	1425	1478	1539	1596	1663	1737	1801	1887	1965	2063	2147	2249	2345	2448	2561	2663	2753	2844	2942	3057	3163
5035	4	34	Passenger Vehicle-for-Hire 1 (Truck 4,499 kg or lessGVW)	737	786	814	831	846	863	880	900	923	945	970	998	1026	1057	1090	1125	1161	1201	1240	1284	1331	1383	1435	1494	1549	1614	1686	1748	1831	1907	2002	2084	2183	2276	2376	2486	2585	2672	2761	2856	2967	3070
5036	4	37	Passenger Vehicle-for-Hire 1 (Truck 4,499 kg or lessGVW)	703	750	777	793	808	823	840	859	881	902	926	953	980	1009	1040	1074	1108	1146	1184	1225	1271	1320	1370	1426	1479	1540	1609	1669	1748	1820	1911	1990	2083	2172	2268	2373	2467	2550	2635	2726	2832	2931
5037	4	38	Passenger Vehicle-for-Hire 1 (Truck 4,499 kg or lessGVW)	692	738	764	781	795	810	827	846	867	888	911	937	964	993	1024	1057	1091	1128	1165	1206	1251	1299	1348	1403	1455	1516	1583	1642	1720	1791	1881	1958	2050	2138	2232	2335	2428	2510	2593	2683	2787	2884
5038	4	40	Passenger Vehicle-for-Hire 1 (Truck 4,499 kg or lessGVW)	670	715	740	755	769	784	800	818	839	859	882	907	933	961	991	1023	1055	1091	1127	1167	1210	1257	1304	1358	1408	1467	1532	1589	1665	1733	1820	1895	1984	2069	2160	2260	2350	2429	2510	2596	2697	2791
5039	4	44	Passenger Vehicle-for-Hire 1 (Truck 4,499 kg or lessGVW)	625	667	690	705	718	732	747	764	783	802	823	847	871	897	925	955	985	1019	1052	1089	1130	1173	1217	1267	1314	1369	1430	1483	1554	1618	1699	1768	1852	1931	2016	2109	2193	2267	2342	2423	2517	2605
5040	4	46	Passenger Vehicle-for-Hire 1 (Truck 4,499 kg or lessGVW)	603	643	666	680	692	706	720	737	755	773	794	816	840	865	892	921	950	982	1015	1050	1089	1131	1174	1222	1267	1320	1379	1430	1498	1560	1638	1705	1786	1862	1944	2034	2115	2186	2259	2337	2427	2512
5041	4	47	Passenger Vehicle-for-Hire 1 (Truck 4,499 kg or lessGVW)	591	631	653	667	679	693	707	723	741	759	779	801	824	849	875	904	932	964	996	1031	1069	1110	1152	1199	1244	1296	1354	1404	1471	1531	1608	1674	1753	1827	1908	1996	2075	2145	2217	2293	2382	2466
5042	4	48	Passenger Vehicle-for-Hire 1 (Truck 4,499 kg or lessGVW)	580	619	641	655	667	680	694	709	727	745	764	786	809	833	859	887	915	946	977	1011	1049	1089	1130	1177	1220	1271	1328	1377	1443	1502	1578	1642	1720	1793	1872	1958	2036	2105	2175	2250	2337	2419
5043	4	0	Passenger Vehicle-for-Hire 2 (Passenger Vehicle)	1701	1809	1835	1867	1901	1938	1978	2021	2069	2119	2171	2224	2286	2353	2429	2517	2609	2707	2809	2916	3024	3154	3287	3427	3570	3719	3876	4037	4202	4381	4570	4763	4960	5162	5373	5581	5794	6000	6200	6344	6492	6850
5044	4	5	Passenger Vehicle-for-Hire 2 (Passenger Vehicle)	1616	1719	1743	1774	1806	1841	1879	1920	1966	2013	2062	2113	2172	2235	2308	2391	2479	2572	2669	2770	2873	2996	3123	3256	3391	3533	3682	3835	3992	4162	4341	4525	4712	4904	5104	5302	5504	5700	5890	6027	6167	6507
5045	4	10	Passenger Vehicle-for-Hire 2 (Passenger Vehicle)	1531	1628	1651	1680	1711	1744	1780	1819	1862	1907	1954	2002	2057	2118	2186	2265	2348	2436	2528	2624	2722	2839	2958	3084	3213	3347	3488	3633	3782	3943	4113	4287	4464	4646	4836	5023	5215	5400	5580	5710	5843	6165
5046	4	12	Passenger Vehicle-for-Hire 2 (Passenger Vehicle)	1497	1592	1615	1643	1673	1705	1741	1778	1821	1865	1910	1957	2012	2071	2138	2215	2296	2382	2472	2566	2661	2776	2893	3016	3142	3273	3411	3553	3698	3855	4022	4191	4365	4543	4728	4911	5099	5280	5456	5583	5713	6028
5047	4	17	Passenger Vehicle-for-Hire 2 (Passenger Vehicle)	1412	1501	1523	1550	1578	1609	1642	1677	1717	1759	1802	1846	1897	1953	2016	2089	2165	2247	2331	2420	2510	2618	2728	2844	2963	3087	3217	3351	3488	3636	3793	3953	4117	4284	4460	4632	4809	4980	5146	5266	5388	5685
5048	4	18	Passenger Vehicle-for-Hire 2 (Passenger Vehicle)	1395	1483	1505	1531	1559	1589	1622	1657	1697	1738	1780	1824	1875	1929	1992	2064	2139	2220	2303	2391	2480	2586	2695	2810	2927	3050	3178	3310	3446	3592	3747	3906	4067	4233	4406	4576	4751	4920	5084	5202	5323	5617
5049	4	23	Passenger Vehicle-for-Hire 2 (Passenger Vehicle)	1310	1393	1413	1438	1464	1492	1523	1556	1593	1632	1672	1712	1760	1812	1870	1938	2009	2084	2163	2245	2328	2429	2531	2639	2749	2864	2985	3108	3236	3373	3519	3668	3819	3975	4137	4297	4461	4620	4774	4885	4999	5274
5050	4	27	Passenger Vehicle-for-Hire 2 (Passenger Vehicle)	1242	1321	1340	1363	1388	1415	1444	1475	1510	1547	1585	1624	1669	1718	1773	1837	1905	1976	2051	2129	2208	2302	2400	2502	2606	2715	2829	2947	3067	3198	3336	3477	3621	3768	3922	4074	4230	4380	4526	4631	4739	5000
5051	4	30	Passenger Vehicle-for-Hire 2 (Passenger Vehicle)	1191	1266	1284	1307	1331	1357	1385	1415	1448	1483	1520	1557	1600	1647	1700	1762	1826	1895	1966	2041	2117	2208	2301	2399	2499	2603	2713	2826	2941	3067	3199	3334	3472	3613	3761	3907	4056	4200	4340	4441	4544	4795
5052	4	32	Passenger Vehicle-for-Hire 2 (Passenger Vehicle)	1157	1230	1248	1270	1293	1318	1345	1374	1407	1441	1476	1512	1554	1600	1652	1712	1774	1841	1910	1983	2056	2145	2235	2330	2428	2529	2636	2745	2857	2979	3108	3239	3373	3510	3654	3795	3940	4080	4216	4314	4415	4658
5053	4	34	Passenger Vehicle-for-Hire 2 (Passenger Vehicle)	1123	1194	1211	1232	1255	1279	1305	1334	1366	1399	1433	1468	1509	1553	1603	1661	1722	1787	1854	1925	1996	2082	2169	2262	2356	2455	2558	2664	2773	2891	3016	3144	3274	3407	3546	3683	3824	3960	4092	4187	4285	4521
5054	4	37	Passenger Vehicle-for-Hire 2 (Passenger Vehicle)	1072	1140	1156	1176	1198	1221	1246	1273	1303	1335	1368	1401	1440	1482	1530	1586	1644	1705	1770	1837	1905	1987	2071	2159	2249	2343	2442	2543	2647	2760	2879	3001	3125	3252	3385	3516	3650	3780	3906	3997	4090	4315
5055	4	38	Passenger Vehicle-for-Hire 2 (Passenger Vehicle)	1055	1122	1138	1158	1179	1202	1226	1253	1283	1314	1346	1379	1417	1459	1506	1561	1618	1678	1742	1808	1875	1955	2038	2125	2213	2306	2403	2503	2605	2716	2833	2953	3075	3200	3331	3460	3592	3720	3844	3933	4025	4247
5056	4	40	Passenger Vehicle-for-Hire 2 (Passenger Vehicle)	1021	1085	1101	1120	1141	1163	1187	1213	1241	1271	1303	1334	1372	1412	1457	1510	1565	1624	1685	1750	1814	1892	1972	2056	2142	2231	2629	2742	2858	2976	3097	3224	3349	3476	3600	3720	3806	3895	4110
5057	4	44	Passenger Vehicle-for-Hire 2 (Passenger Vehicle)	953	1013	1028	1046	1065	1085	1108	1132	1159	1187	1216	1245	1280	1318	1360	1410	1461	1516	1573	1633	1693	1766	1841	1919	1999	2083	2171	2261	2353	2453	2559	2667	2778	2891	3009	3125	3245	3360	3472	3553	3636	3836
5058	4	46	Passenger Vehicle-for-Hire 2 (Passenger Vehicle)	919	977	991	1008	1027	1047	1068	1091	1117	1144	1172	1201	1234	1271	1312	1359	1409	1462	1517	1575	1633	1703	1775	1851	1928	2008	2093	2180	2269	2366	2468	2572	2678	2787	2901	3014	3129	3240	3348	3426	3506	3699
5059	4	47	Passenger Vehicle-for-Hire 2 (Passenger Vehicle)	902	959	973	990	1008	1027	1048	1071	1097	1123	1151	1179	1212	1247	1287	1334	1383	1435	1489	1545	1603	1672	1742	1816	1892	1971	2054	2140	2227	2322	2422	2524	2629	2736	2848	2958	3071	3180	3286	3362	3441	3630
5060	4	48	Passenger Vehicle-for-Hire 2 (Passenger Vehicle)	885	941	954	971	989	1008	1029	1051	1076	1102	1129	1156	1189	1224	1263	1309	1357	1408	1461	1516	1572	1640	1709	1782	1856	1934	2016	2099	2185	2278	2376	2477	2579	2684	2794	2902	3013	3120	3224	3299	3376	3562
5061	4	0	Passenger Vehicle-for-Hire 2 (Truck 4,499 kg or lessGVW)	1168	1247	1291	1318	1342	1368	1397	1428	1463	1498	1539	1583	1628	1677	1729	1785	1842	1904	1967	2036	2111	2193	2276	2368	2457	2560	2673	2773	2904	3024	3175	3305	3461	3609	3769	3942	4099	4237	4379	4530	4705	4869
5062	4	5	Passenger Vehicle-for-Hire 2 (Truck 4,499 kg or lessGVW)	1110	1185	1226	1252	1275	1300	1327	1357	1390	1423	1462	1504	1547	1593	1643	1696	1750	1809	1869	1934	2005	2083	2162	2250	2334	2432	2539	2634	2759	2873	3016	3140	3288	3429	3581	3745	3894	4025	4160	4303	4470	4626
5063	4	10	Passenger Vehicle-for-Hire 2 (Truck 4,499 kg or lessGVW)	1051	1122	1162	1186	1208	1231	1257	1285	1317	1348	1385	1425	1465	1509	1556	1606	1658	1714	1770	1832	1900	1974	2048	2131	2211	2304	2406	2496	2614	2722	2857	2974	3115	3248	3392	3548	3689	3813	3941	4077	4234	4382
5064	4	12	Passenger Vehicle-for-Hire 2 (Truck 4,499 kg or lessGVW)	1028	1097	1136	1160	1181	1204	1229	1257	1287	1318	1354	1393	1433	1476	1522	1571	1621	1676	1731	1792	1858	1930	2003	2084	2162	2253	2352	2440	2556	2661	2794	2908	3046	3176	3317	3469	3607	3729	3854	3986	4140	4285
5065	4	17	Passenger Vehicle-for-Hire 2 (Truck 4,499 kg or lessGVW)	969	1035	1072	1094	1114	1135	1160	1185	1214	1243	1277	1314	1351	1392	1435	1482	1529	1580	1633	1690	1752	1820	1889	1965	2039	2125	2219	2302	2410	2510	2635	2743	2873	2995	3128	3272	3402	3517	3635	3760	3905	4041
5066	4	18	Passenger Vehicle-for-Hire 2 (Truck 4,499 kg or lessGVW)	958	1023	1059	1081	1100	1122	1146	1171	1200	1228	1262	1298	1335	1375	1418	1464	1510	1561	1613	1670	1731	1798	1866	1942	2015	2099	2192	2274	2381	2480	2603	2710	2838	2959	3091	3232	3361	3474	3591	3715	3858	3993
5067	4	23	Passenger Vehicle-for-Hire 2 (Truck 4,499 kg or lessGVW)	899	960	994	1015	1033	1053	1076	1100	1127	1153	1185	1219	1254	1291	1331	1374	1418	1466	1515	1568	1625	1689	1753	1823	1892	1971	2058

Part V11 - Art Appendix 1

2025 BASIC RATE TABLE ($)

Line No	Terr	Disc %	Insurance Use Description	RATING GROUPS 0	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30	31	32	33	34	35	36	37	38	39	40	41
5083	4	17	Passenger Vehicle-for-Hire 3 (Passenger Vehicle)	1478	1572	1594	1623	1652	1684	1719	1755	1798	1842	1887	1933	1987	2044	2111	2187	2267	2352	2441	2535	2628	2741	2856	2978	3103	3232	3368	3508	3652	3807	3972	4139	4310	4486	4669	4850	5035	5214	5384	5508	5636	5953
5084	4	18	Passenger Vehicle-for-Hire 3 (Passenger Vehicle)	1460	1553	1575	1603	1632	1664	1698	1734	1776	1820	1864	1910	1963	2020	2085	2161	2239	2324	2412	2504	2596	2708	2822	2942	3065	3193	3328	3465	3608	3761	3924	4089	4258	4432	4612	4791	4974	5151	5319	5442	5568	5881
5085	4	23	Passenger Vehicle-for-Hire 3 (Passenger Vehicle)	1371	1458	1479	1505	1532	1562	1595	1629	1668	1709	1750	1793	1843	1897	1958	2029	2103	2182	2265	2352	2438	2543	2650	2763	2878	2998	3125	3254	3388	3532	3684	3840	3999	4162	4331	4499	4671	4837	4995	5110	5228	5522
5086	4	27	Passenger Vehicle-for-Hire 3 (Passenger Vehicle)	1300	1383	1402	1427	1453	1481	1512	1544	1581	1620	1659	1700	1748	1798	1856	1924	1994	2069	2147	2229	2311	2410	2512	2619	2729	2843	2962	3085	3212	3349	3493	3641	3791	3946	4106	4265	4428	4586	4736	4844	4957	5236
5087	4	30	Passenger Vehicle-for-Hire 3 (Passenger Vehicle)	1247	1326	1345	1368	1393	1420	1450	1480	1516	1553	1591	1630	1676	1724	1780	1844	1912	1984	2059	2138	2216	2311	2409	2512	2617	2726	2841	2958	3080	3211	3349	3491	3635	3783	3937	4090	4246	4397	4541	4645	4753	5020
5088	4	32	Passenger Vehicle-for-Hire 3 (Passenger Vehicle)	1211	1288	1306	1329	1353	1380	1408	1438	1473	1509	1546	1584	1628	1675	1729	1792	1857	1927	2000	2077	2153	2245	2340	2440	2542	2648	2759	2874	2992	3119	3254	3391	3531	3675	3825	3973	4125	4272	4411	4512	4617	4877
5089	4	34	Passenger Vehicle-for-Hire 3 (Passenger Vehicle)	1175	1250	1268	1290	1313	1339	1367	1396	1430	1465	1500	1537	1580	1626	1678	1739	1802	1870	1941	2016	2090	2179	2271	2368	2467	2570	2678	2789	2904	3027	3158	3291	3427	3567	3712	3856	4004	4146	4281	4380	4481	4734
5090	4	37	Passenger Vehicle-for-Hire 3 (Passenger Vehicle)	1122	1193	1210	1232	1254	1278	1305	1332	1365	1398	1432	1467	1508	1552	1602	1660	1721	1785	1853	1924	1995	2080	2168	2260	2355	2453	2557	2662	2772	2890	3015	3142	3272	3405	3544	3681	3822	3958	4087	4181	4278	4518
5091	4	38	Passenger Vehicle-for-Hire 3 (Passenger Vehicle)	1104	1174	1191	1212	1234	1258	1284	1311	1343	1376	1409	1444	1484	1527	1577	1634	1693	1757	1823	1893	1963	2047	2133	2225	2318	2414	2516	2620	2728	2844	2967	3092	3220	3351	3487	3623	3761	3895	4022	4114	4210	4447
5092	4	40	Passenger Vehicle-for-Hire 3 (Passenger Vehicle)	1069	1136	1153	1173	1194	1217	1243	1269	1300	1331	1364	1397	1436	1478	1526	1581	1639	1700	1765	1832	1900	1981	2065	2153	2243	2336	2435	2536	2640	2752	2871	2992	3116	3243	3375	3506	3640	3769	3892	3982	4074	4303
5093	4	44	Passenger Vehicle-for-Hire 3 (Passenger Vehicle)	997	1061	1076	1095	1114	1136	1160	1184	1213	1243	1273	1304	1341	1379	1424	1476	1529	1587	1647	1710	1773	1849	1927	2009	2093	2181	2272	2367	2464	2569	2680	2793	2908	3027	3150	3272	3397	3518	3633	3716	3802	4016
5094	4	46	Passenger Vehicle-for-Hire 3 (Passenger Vehicle)	962	1023	1037	1056	1075	1096	1118	1142	1170	1198	1227	1258	1293	1330	1373	1423	1475	1530	1588	1649	1710	1783	1858	1938	2019	2103	2191	2282	2376	2477	2584	2693	2804	2919	3037	3155	3276	3392	3503	3583	3667	3873
5095	4	47	Passenger Vehicle-for-Hire 3 (Passenger Vehicle)	944	1004	1018	1036	1055	1075	1098	1121	1148	1176	1205	1234	1269	1305	1348	1397	1447	1502	1559	1619	1678	1750	1824	1902	1981	2064	2151	2240	2332	2431	2536	2643	2752	2865	2981	3097	3215	3329	3438	3517	3599	3801
5096	4	48	Passenger Vehicle-for-Hire 3 (Passenger Vehicle)	926	985	999	1017	1035	1055	1077	1100	1126	1154	1182	1211	1245	1281	1322	1370	1420	1474	1529	1588	1646	1717	1789	1866	1944	2025	2110	2198	2288	2385	2488	2593	2700	2811	2925	3038	3154	3267	3373	3451	3531	3729
5097	4	0	Passenger Vehicle-for-Hire 3 (Truck 4,499 kg or lessGVW)	1223	1306	1352	1380	1405	1433	1462	1495	1532	1569	1611	1657	1705	1756	1810	1869	1928	1994	2060	2132	2211	2296	2383	2480	2573	2680	2799	2903	3041	3167	3325	3461	3625	3779	3946	4128	4293	4437	4585	4743	4927	5099
5098	4	5	Passenger Vehicle-for-Hire 3 (Truck 4,499 kg or lessGVW)	1162	1241	1284	1311	1335	1361	1389	1420	1455	1491	1530	1574	1620	1668	1719	1776	1832	1894	1957	2025	2100	2181	2264	2356	2444	2546	2659	2758	2889	3009	3159	3288	3444	3590	3749	3922	4078	4215	4356	4506	4681	4844
5099	4	10	Passenger Vehicle-for-Hire 3 (Truck 4,499 kg or lessGVW)	1101	1175	1217	1242	1264	1290	1316	1345	1379	1412	1450	1491	1534	1580	1629	1682	1735	1795	1854	1919	1990	2066	2145	2232	2316	2412	2519	2613	2737	2850	2992	3115	3262	3401	3551	3715	3864	3993	4126	4269	4434	4589
5100	4	12	Passenger Vehicle-for-Hire 3 (Truck 4,499 kg or lessGVW)	1076	1149	1190	1214	1236	1261	1287	1316	1348	1381	1418	1458	1500	1545	1593	1645	1697	1755	1813	1876	1946	2020	2097	2182	2264	2358	2463	2555	2676	2787	2926	3046	3190	3326	3472	3633	3778	3905	4035	4174	4336	4487
5101	4	17	Passenger Vehicle-for-Hire 3 (Truck 4,499 kg or lessGVW)	1015	1084	1122	1145	1166	1189	1213	1241	1272	1302	1337	1375	1415	1457	1502	1551	1600	1655	1710	1770	1835	1906	1978	2058	2136	2224	2323	2409	2524	2629	2760	2873	3009	3137	3275	3426	3563	3683	3806	3937	4089	4232
5102	4	18	Passenger Vehicle-for-Hire 3 (Truck 4,499 kg or lessGVW)	1003	1071	1109	1132	1152	1175	1199	1226	1256	1287	1321	1359	1398	1440	1484	1533	1581	1635	1689	1748	1813	1883	1954	2034	2110	2198	2295	2380	2494	2597	2726	2838	2972	3099	3236	3385	3520	3638	3760	3889	4040	4181
5103	4	23	Passenger Vehicle-for-Hire 3 (Truck 4,499 kg or lessGVW)	942	1006	1041	1063	1082	1103	1126	1151	1180	1208	1240	1276	1313	1352	1394	1439	1485	1535	1586	1642	1702	1768	1835	1910	1981	2064	2155	2235	2342	2439	2560	2665	2791	2910	3038	3179	3306	3416	3530	3652	3794	3926
5104	4	27	Passenger Vehicle-for-Hire 3 (Truck 4,499 kg or lessGVW)	893	953	987	1007	1026	1046	1067	1091	1118	1145	1176	1210	1245	1282	1321	1364	1407	1456	1504	1556	1614	1676	1740	1810	1878	1956	2043	2119	2220	2312	2427	2527	2646	2759	2881	3013	3134	3239	3347	3462	3597	3722
5105	4	30	Passenger Vehicle-for-Hire 3 (Truck 4,499 kg or lessGVW)	856	914	946	966	983	1003	1023	1046	1072	1098	1128	1160	1193	1229	1267	1308	1350	1396	1442	1492	1548	1607	1668	1736	1801	1876	1959	2032	2129	2217	2327	2423	2537	2645	2762	2890	3005	3106	3209	3320	3449	3569
5106	4	32	Passenger Vehicle-for-Hire 3 (Truck 4,499 kg or lessGVW)	832	888	919	938	955	974	994	1017	1042	1067	1095	1127	1159	1194	1231	1271	1311	1356	1401	1450	1503	1561	1620	1686	1750	1822	1903	1974	2068	2154	2261	2353	2465	2570	2683	2807	2919	3017	3118	3225	3350	3467
5107	4	34	Passenger Vehicle-for-Hire 3 (Truck 4,499 kg or lessGVW)	807	862	892	911	927	946	965	987	1011	1036	1063	1094	1125	1159	1195	1234	1272	1316	1360	1407	1459	1515	1573	1637	1698	1769	1847	1916	2004	2090	2194	2284	2392	2494	2604	2724	2833	2928	3026	3130	3252	3365
5108	4	37	Passenger Vehicle-for-Hire 3 (Truck 4,499 kg or lessGVW)	770	823	852	869	885	903	921	942	965	988	1015	1044	1076	1106	1140	1177	1215	1256	1298	1343	1393	1446	1501	1562	1621	1688	1763	1829	1916	1995	2095	2180	2284	2381	2486	2601	2705	2795	2889	2988	3104	3212
5109	4	38	Passenger Vehicle-for-Hire 3 (Truck 4,499 kg or lessGVW)	758	810	838	856	871	888	906	927	950	973	999	1027	1057	1089	1122	1159	1195	1236	1277	1322	1371	1424	1477	1538	1595	1662	1735	1800	1885	1964	2061	2146	2247	2343	2447	2559	2662	2751	2843	2941	3055	3161
5110	4	40	Passenger Vehicle-for-Hire 3 (Truck 4,499 kg or lessGVW)	734	784	811	828	843	860	877	897	919	941	967	994	1023	1054	1086	1121	1157	1196	1236	1279	1327	1378	1430	1488	1544	1608	1679	1742	1825	1900	1995	2077	2175	2267	2368	2477	2576	2662	2751	2846	2956	3059
5111	4	44	Passenger Vehicle-for-Hire 3 (Truck 4,499 kg or lessGVW)	685	731	757	773	787	802	819	837	858	879	902	928	955	983	1014	1047	1080	1117	1154	1194	1238	1286	1334	1389	1441	1501	1567	1626	1703	1774	1862	1938	2030	2116	2210	2312	2404	2485	2568	2656	2759	2855
5112	4	46	Passenger Vehicle-for-Hire 3 (Truck 4,499 kg or lessGVW)	660	705	730	745	759	774	789	807	827	847	870	895	921	948	977	1009	1041	1077	1112	1151	1194	1240	1287	1339	1389	1447	1511	1568	1642	1710	1795	1869	1957	2041	2131	2229	2318	2396	2476	2561	2661	2753
5113	4	47	Passenger Vehicle-for-Hire 3 (Truck 4,499 kg or lessGVW)	648	692	717	731	745	759	775	792	812	832	854	878	904	931	959	991	1022	1057	1092	1130	1172	1217	1263	1314	1364	1420	1483	1539	1612	1679	1762	1834	1921	2003	2091	2188	2275	2352	2430	2514	2611	2702
5114	4	48	Passenger Vehicle-for-Hire 3 (Truck 4,499 kg or lessGVW)	636	679	703	718	731	745	760	777	797	816	838	862	887	913	941	972	1003	1037	1071	1109	1150	1194	1239	1290	1338	1394	1455	1510	1581	1647	1729	1800	1885	1965	2052	2147	2232	2307	2384	2466	2562	2651
5115	4	0	Passenger Vehicle-for-Hire 4 (Passenger Vehicle)	1857	1975	2003	2038	2075	2116	2159	2206	2258	2313	2370	2428	2496	2568	2651	2748	2848	2955	3066	3184	3301	3443	3588	3741	3897	4060	4231	4407	4588	4783	4989	5200	5415	5636	5865	6092	6325	6550	6763	6919	7079	7478
5116	4	5	Passenger Vehicle-for-Hire 4 (Passenger Vehicle)	1764	1876	1903	1936	1971	2010	2051	2096	2145	2197	2251	2307	2371	2440	2518	2611	2706	2807	2913	3025	3136	3271	3409	3554	3702	3857	4019	4187	4359	4544	4740	4940	5144	5354	5572	5787	6009	6222	6425	6573	6725	7104
5117	4	10	Passenger Vehicle-for-Hire 4 (Passenger Vehicle)	1671	1777	1803	1834	1867	1904	1943	1985	2032	2082	2133	2185	2246	2311	2386	2473	2563	2659	2759	2866	2971	3099	3229	3367	3507	3654	3808	3966	4129	4305	4490	4680	4873	5072	5278	5483	5692	5895	6087	6227	6371	6730
5118	4	12	Passenger Vehicle-for-Hire 4 (Passenger Vehicle)	1634	1738	1763	1793	1826	1862	1900	1941	1987	2035	2086	2137	2196	2260	2333	2418	2506	2600	2698	2802	2905	3030	3157	3292	3429	3573	3723	3878	4037	4209	4390	4576	4765	4960	5161	5361	5566	5764	5951	6089	6230	6581
5119	4	17	Passenger Vehicle-for-Hire 4 (Passenger Vehicle)	1541	1639	1662	1692	1722	1756	1792	1831	1874	1920	1967	2015	2072	2131	2200	2281	2364	2453	2545	2643	2740	2858	2978	3105	3235	3370	3512	3658	3808	3970	4141	4316	4494	4678	4868	5056	5250	5436	5613	5743	5876	6207
5120	4	18	Passenger Vehicle-for-Hire 4 (Passenger Vehicle)	1523	1619	1642	1671	1701	1735	1770	1809	1852	1897	1943	1991	2047	2106	2174	2253	2335	2423	2514	2611	2707	2823	2942	3068	3196	3329	3469	3614	3762	3922	4091	4264	4440	4622	4809	4995	5186	5371	5546	5674	5805	6132
5121	4	23	Passenger Vehicle-for-Hire 4 (Passenger Vehicle)	1430	1521	1542	1569	1598	1629	1662	1699	1739	1781	1825	1870	1922	1977	2041	2116	2193	2275	2361	2452	2542	2651	2763	2881	3001	3126	3258	3393	3533	3683	3842	4004	4170	4340	4516	4691	4870	5043	5208	5328	5451	5758
5122	4	27	Passenger Vehicle-for-Hire 4 (Passenger Vehicle)	1356	1442	1462	1488	1515	1545	1576	1610	1648	1688	1730	1772	1822	1875	1935	2006	2079	2157	2238	2324	2410	2513	2619	2731	2845	2964	3089	3217	3349	3492	3642	3796	3953	4114	4281	4447	4617	4781	4937	5051	5168	5459
5123	4	30	Passenger Vehicle-for-Hire 4 (Passenger Vehicle)	1300	1382	1402	1427	1452	1481	1511	1544	1581	1619	1659	1700	1747	1798	1856	1924	1994	2068	2146	2229	2311	2410	2512	2619	2728	2842	2962	3085	3212	3348	3492	3640	3790	3945	4105	4264	4427	4585	4734	4843	4955	5235
5124	4	32	Passenger Vehicle-for-Hire 4 (Passenger Vehicle)	1263	1343	1362	1386	1411	1439	1468	1500	1535	1573	1612	1651	1697	1746	1803	1869	1937	2009	2085	2165	2245	2341	2440	2544	2650	2761	2877	2997	3120	3252	3393	3536	3682	3832	3988	4143	4301	4454	4599	4705	4814	5085
5125	4	34	Passenger Vehicle-for-Hire 4 (Passenger Vehicle)	1226	1303	1322	1345	1369	1397	1425	1456	1490	1527	1564	1602	1647	1695	1750	1814	1880	1950	2024	2101	2179	2272	2368	2469	2572	2680	2792	2909	3028	3157	3293	3432	3574	3720	3871	4021	4174	4323	4464	4567	4672	4935
5126	4	37	Passenger Vehicle-for-Hire 4 (Passenger Vehicle)	1170	1244	1262	1284	1307	1333	1360	1390	1423	1457	1493	1530	1572	1618	1670	1731	1794	1862	1932	2006	2080	2169	2260	2357	2455	2558	2666	2776	2890	3013	3143	3276	3411	3551	3695	3838	3985	4126	4261	4359	4460	4711
5127	4	38	Passenger Vehicle-for-Hire 4 (Passenger Vehicle)	1151	1224	1242	1264	1286	1312	1339	1368	1400	1434	1469	1505	1548	1592	1644	1704	1766	1832	1901	1974	2047	2135	2225	2319	2416	2517	2623	2732	2845	2965	3093	3224	3357	3494	3636	3777	3921	4061	4193	4290	4389	4636
5128	4	40	Passenger Vehicle-for-Hire 4 (Passenger Vehicle)	1114	1185	1202	1223	1245	1270	1295	1324	1355	1388	1422	1457	1498	1541	1591	1649	1709	1773	1840	1910	1981	2066	2153	2245	2338	2436	2539	2644	2753	2870	2993	3120	3249	3382	3519	3655	3795	3930	4058	4151	4247	4487
5129	4	44	Passenger Vehicle-for-Hire 4 (Passenger Vehicle)	1040	1106	1122	1141	1162	1185	1209	1235	1264	1295	1327	1360	1398	1438	1485	1539	1595	1655	1717	1783	1849	1928	2009	2095	2182	2274	2369	2468	2569	2678	2794	2912	3032	3156	3284	3412	3542	3668	3787	3875	3964	4188
5130	4	46	Passenger Vehicle-for-Hire 4 (Passenger Vehicle)	1003	1066	1082	1101	1120	1143	1166	1191	1219	1249	1280	1311	1348	1387	1432	1484	1538	1596	1656	1719	1783	1859	1938	2020	2104	2192	2285	2380	2478	2583	2694	2808	2924	3043	3167	3290	3415	3537	3652	3736	3823	4038
5131	4	47	Passenger Vehicle-for-Hire 4 (Passenger Vehicle)	984	1047	1062	1080	1100	1121	1144	1169	1197	1226	1256	1287	1323	1361	1405	1456	1509	1566	1625	1688	1750	1825	1902	1983	2065	2152	2242	2336	2432	2535	2644	2756	2870	2987	3108	3229	3352	3471	3584	3667	3752	3950
5132	4	48	Passenger Vehicle-for-Hire 4 (Passenger Vehicle)	966	1027	1042	1060	1079	1100	1123	1147	1174	1203	1232	1263	1298	1335	1379	1429	1481	1537	1594	1656	1717	1790	1866	1945	2026	2111	2200	2292	2386	2487	2594	2704	2816	2931	3050	3168	3289	3406	3517	3598	3681	3889
5133	4	0	Passenger Vehicle-for-Hire 4 (Truck 4,499 kg or lessGVW)	1274	1361	1409	1439	1464	1493	1524	1558	1597	1635	1679	1727	1777	1830	1886	1948	2010	2078	2146	2222	2304	2392	2483	2584	2681	2793	2917	3025	3169	3300	3465	3602	3767	3937	4118	4302	4473	4623	4778	4943	5134	5313
5134	4	5	Passenger Vehicle-for-Hire 4 (Truck 4,499 kg or lessGVW)	1210	1293	1339	1367	1391	1418	1448	1480	1517	1553	1595	1641	1688	1738	1792	1851	1909	1974	2039	2111	2189	2272	2359	2455	2547	2653	2771	2874	3011	3135	3292	3427	3588	3741	3906	4087	4249	4392	4539	4696	4877	5047
5135	4	10	Passenger Vehicle-for-Hire 4 (Truck 4,499 kg or lessGVW)	1147	1225	1268	1295	1318	1344	1372	1402	1437	1471	1511	1554	1599	1647	1697	1753	1809	1870	1931	2000	2074	2153	2235	2326	2413	2514	2625	2722	2852	2970	3118	3246	3399	3544	3701	3872	4026	4161	4300	4449	4621	4782
5136	4	12	Passenger Vehicle-for-Hire 4 (Truck 4,499 kg or lessGVW)	1121	1198	1240	1266	1288	1314	1341	1371	1405	1439	1478	1520	1564	1610	1660	1714	1769	1829	1888	1955	2028	2105	2185	2274	2359	2458	2567	2662	2789	2904	3049	3174	3324	3465	3619	3786	3936	4068	4205	4350	4518	4675
5137	4	17	Passenger Vehicle-for-Hire 4 (Truck 4,499 kg or lessGVW)	1057	1130	1169	1194	1215	1239	1265	1293	1326	1357	1394	1433	1475	1519	1565	1617	1668	1725	1781	1844	1912	1985	2061	2145	2225	2318	2421	2511	2630	2739	2876	2994	3135	3269	3413	3571	3713	3837	3966	4103	4261	4410
5138	4	18	Passenger Vehicle-for-Hire 4 (Truck 4,499 kg or lessGVW)	1045	1116	1155	1180	1200	1224	1250	1278	1310	1341	1377	1416	1457	1501	1547	1597	1648	1704	1760	1822	1889	1961	2036	2119	2198	2290	2392	2480	2599	2706	2841	2958	3097	3229	3372	3528	3668	3791	3918	4053	4210	4357
5139	4	23	Passenger Vehicle-for-Hire 4 (Truck 4,499 kg or lessGVW)	981	1048	1085	1108	1127	1150	1173	1200	1230	1259	1293	1330	1368	1409	1452	1500	1548	1600	1652	1711	1774	1842	1912	1990	2064	2151	2246	2329	2440	2541	2668	2777	2908	3032	3166	3313	3444	3560	3679	3806	3953	4091
5140	4	27	Passenger Vehicle-for-Hire 4 (Truck 4,499 kg or lessGVW)	930	994	1029	1050	1069	1090	1113	1137	1166	1194	1226	1261	1297	1336	1377	1422	1467	1517	1567	1622	1682	1746	1813	1886	1957	2039	2129	2208	2313	2409	2529	2633	2757	2875	3002	3140	3265	3375	3488	3608	3748	3878
5141	4	30	Passenger Vehicle-for-Hire 4 (Truck 4,499 kg or lessGVW)	892	953	986	1007	1025	1045	1067	1091	1118	1144	1175	1209	1244	1281	1320	1364	1407	1455	1502	1555	1613	1674	1738	1809	1877	1955	2042	2117	2218	2310	2425	2525	2644	2757	2878	3011	3131	3236	3345	3460	3594	3719
5142	4	32	Passenger Vehicle-for-Hire 4 (Truck 4,499 kg or lessGVW)	866	925	958	979	996	1015	1036	1059	1086	1112	1142	1174	1208	1244	1282	1325	1367	1413	1459	1511	1567	1627	1688	1757	1823	1899	1984	2057	2155	2244	2356	2453	2568	2678	2796	2925	3042	3144	3249	3361	3491	3613
5143	4	34	Passenger Vehicle-for-Hire 4 (Truck 4,499 kg or lessGVW)	841	898	930	950	966	985	1006	1028	1054	1079	1108	1140	1173	1208	1245	1286	1327	1371	1416	1467	1521	1579	1639	1705	1769	1843	1925	1996	2092	2178	2287	2381

Part V11 - Art Appendix 1

2025 BASIC RATE TABLE ($)

Line No	Terr	Disc %	Insurance Use Description	RATING GROUPS 0	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30	31	32	33	34	35	36	37	38	39	40	41
5160	4	23	Pleasure Moped	286	286	287	290	296	306	317	329	346	371	387	413																															
5161	4	27	Pleasure Moped	271	271	272	274	281	290	301	312	328	352	367	392																															
5162	4	30	Pleasure Moped	260	260	261	263	269	278	288	299	315	337	352	376																															
5163	4	32	Pleasure Moped	252	252	254	256	262	270	280	290	306	328	342	365																															
5164	4	34	Pleasure Moped	245	245	246	248	254	262	272	282	297	318	332	354																															
5165	4	37	Pleasure Moped	234	234	235	237	243	250	260	269	283	304	317	338																															
5166	4	38	Pleasure Moped	230	230	231	233	239	246	255	265	279	299	312	333																															
5167	4	40	Pleasure Moped	223	223	224	226	231	238	247	256	270	289	302	322																															
5168	4	44	Pleasure Moped	208	208	209	211	216	222	231	239	252	270	282	301																															
5169	4	46	Pleasure Moped	200	200	201	203	208	214	222	231	243	260	272	290																															
5170	4	47	Pleasure Moped	197	197	198	199	204	210	218	226	238	255	267	285																															
5171	4	48	Pleasure Moped	193	193	194	196	200	206	214	222	234	251	262	279																															
5172	4	0	Pleasure Motorcycle - Motorscooter 500 cc or less	371	371	373	376	385	397	412	427	450	482	503	537																															
5173	4	5	Pleasure Motorcycle - Motorscooter 500 cc or less	352	352	354	357	366	377	391	406	427	458	478	510																															
5174	4	10	Pleasure Motorcycle - Motorscooter 500 cc or less	334	334	336	338	346	357	371	384	405	434	453	483																															
5175	4	12	Pleasure Motorcycle - Motorscooter 500 cc or less	326	326	328	331	339	349	363	376	396	424	443	473																															
5176	4	17	Pleasure Motorcycle - Motorscooter 500 cc or less	308	308	310	312	320	330	342	354	373	400	417	446																															
5177	4	18	Pleasure Motorcycle - Motorscooter 500 cc or less	304	304	306	308	316	326	338	350	369	395	412	440																															
5178	4	23	Pleasure Motorcycle - Motorscooter 500 cc or less	286	286	287	290	296	306	317	329	346	371	387	413																															
5179	4	27	Pleasure Motorcycle - Motorscooter 500 cc or less	271	271	272	274	281	290	301	312	328	352	367	392																															
5180	4	30	Pleasure Motorcycle - Motorscooter 500 cc or less	260	260	261	263	269	278	288	299	315	337	352	376																															
5181	4	32	Pleasure Motorcycle - Motorscooter 500 cc or less	252	252	254	256	262	270	280	290	306	328	342	365																															
5182	4	34	Pleasure Motorcycle - Motorscooter 500 cc or less	245	245	246	248	254	262	272	282	297	318	332	354																															
5183	4	37	Pleasure Motorcycle - Motorscooter 500 cc or less	234	234	235	237	243	250	260	269	283	304	317	338																															
5184	4	38	Pleasure Motorcycle - Motorscooter 500 cc or less	230	230	231	233	239	246	255	265	279	299	312	333																															
5185	4	40	Pleasure Motorcycle - Motorscooter 500 cc or less	223	223	224	226	231	238	247	256	270	289	302	322																															
5186	4	44	Pleasure Motorcycle - Motorscooter 500 cc or less	208	208	209	211	216	222	231	239	252	270	282	301																															
5187	4	46	Pleasure Motorcycle - Motorscooter 500 cc or less	200	200	201	203	208	214	222	231	243	260	272	290																															
5188	4	47	Pleasure Motorcycle - Motorscooter 500 cc or less	197	197	198	199	204	210	218	226	238	255	267	285																															
5189	4	48	Pleasure Motorcycle - Motorscooter 500 cc or less	193	193	194	196	200	206	214	222	234	251	262	279																															
5190	4	0	Pleasure Motorcycle - Motorscooter 501 to 1000 cc	500	501	503	507	520	536	556	577	608	651	680	725																															
5191	4	5	Pleasure Motorcycle - Motorscooter 501 to 1000 cc	475	476	478	482	494	509	528	548	578	618	646	689																															
5192	4	10	Pleasure Motorcycle - Motorscooter 501 to 1000 cc	450	451	453	456	468	482	500	519	547	586	612	652																															
5193	4	12	Pleasure Motorcycle - Motorscooter 501 to 1000 cc	440	441	443	446	458	472	489	508	535	573	598	638																															
5194	4	17	Pleasure Motorcycle - Motorscooter 501 to 1000 cc	415	416	417	421	432	445	461	479	505	540	564	602																															
5195	4	18	Pleasure Motorcycle - Motorscooter 501 to 1000 cc	410	411	412	416	426	440	456	473	499	534	558	594																															
5196	4	23	Pleasure Motorcycle - Motorscooter 501 to 1000 cc	385	386	387	390	400	413	428	444	468	501	524	558																															
5197	4	27	Pleasure Motorcycle - Motorscooter 501 to 1000 cc	365	366	367	370	380	391	406	421	444	475	496	529																															
5198	4	30	Pleasure Motorcycle - Motorscooter 501 to 1000 cc	350	351	352	355	364	375	389	404	426	456	476	507																															
5199	4	32	Pleasure Motorcycle - Motorscooter 501 to 1000 cc	340	341	342	345	354	364	378	392	413	443	462	493																															
5200	4	34	Pleasure Motorcycle - Motorscooter 501 to 1000 cc	330	331	332	335	343	354	367	381	401	430	449	478																															
5201	4	37	Pleasure Motorcycle - Motorscooter 501 to 1000 cc	315	316	317	319	328	338	350	364	383	410	428	457																															
5202	4	38	Pleasure Motorcycle - Motorscooter 501 to 1000 cc	310	311	312	314	322	332	345	358	377	404	422	449																															
5203	4	40	Pleasure Motorcycle - Motorscooter 501 to 1000 cc	300	301	302	304	312	322	334	346	365	391	408	435																															
5204	4	44	Pleasure Motorcycle - Motorscooter 501 to 1000 cc	280	281	282	284	291	300	311	323	340	365	381	406																															
5205	4	46	Pleasure Motorcycle - Motorscooter 501 to 1000 cc	270	271	272	274	281	289	300	312	328	352	367	391																															
5206	4	47	Pleasure Motorcycle - Motorscooter 501 to 1000 cc	265	266	267	269	276	284	295	306	322	345	360	384																															
5207	4	48	Pleasure Motorcycle - Motorscooter 501 to 1000 cc	260	261	262	264	270	279	289	300	316	339	354	377																															
5208	4	0	Pleasure Motorcycle - Motorscooter 1001 cc or more	694	694	698	704	721	743	771	800	843	902	943	1006																															
5209	4	5	Pleasure Motorcycle - Motorscooter 1001 cc or more	659	659	663	669	685	706	732	760	801	857	896	956																															
5210	4	10	Pleasure Motorcycle - Motorscooter 1001 cc or more	625	625	628	634	649	669	694	720	759	812	849	905																															
5211	4	12	Pleasure Motorcycle - Motorscooter 1001 cc or more	611	611	614	620	634	654	678	704	742	794	830	885																															
5212	4	17	Pleasure Motorcycle - Motorscooter 1001 cc or more	576	576	579	584	598	617	640	664	700	749	783	835																															
5213	4	18	Pleasure Motorcycle - Motorscooter 1001 cc or more	569	569	572	577	591	609	632	656	691	740	773	825																															
5214	4	23	Pleasure Motorcycle - Motorscooter 1001 cc or more	534	534	537	542	555	572	594	616	649	695	726	775																															
5215	4	27	Pleasure Motorcycle - Motorscooter 1001 cc or more	507	507	510	514	526	542	563	584	615	658	688	734																															
5216	4	30	Pleasure Motorcycle - Motorscooter 1001 cc or more	486	486	489	493	505	520	540	560	590	631	660	704																															
5217	4	32	Pleasure Motorcycle - Motorscooter 1001 cc or more	472	472	475	479	490	505	524	544	573	613	641	684																															
5218	4	34	Pleasure Motorcycle - Motorscooter 1001 cc or more	458	458	461	465	476	490	509	528	556	595	622	664																															
5219	4	37	Pleasure Motorcycle - Motorscooter 1001 cc or more	437	437	440	444	454	468	486	504	531	568	594	634																															
5220	4	38	Pleasure Motorcycle - Motorscooter 1001 cc or more	430	430	433	436	447	461	478	496	523	559	585	624																															
5221	4	40	Pleasure Motorcycle - Motorscooter 1001 cc or more	416	416	419	422	433	446	463	480	506	541	566	604																															
5222	4	44	Pleasure Motorcycle - Motorscooter 1001 cc or more	389	389	391	394	404	416	432	448	472	505	528	563																															
5223	4	46	Pleasure Motorcycle - Motorscooter 1001 cc or more	375	375	377	380	389	401	416	432	455	487	509	543																															
5224	4	47	Pleasure Motorcycle - Motorscooter 1001 cc or more	368	368	370	373	382	394	409	424	447	478	500	533																															
5225	4	48	Pleasure Motorcycle - Motorscooter 1001 cc or more	361	361	363	366	375	386	401	416	438	469	490	523																															
5226	4	0	Pleasure Motorcycle - Other 500 cc or less	431	431	434	437	448	461	479	497	523	560	585	624																															
5227	4	5	Pleasure Motorcycle - Other 500 cc or less	409	409	412	415	426	438	455	472	497	532	556	593																															
5228	4	10	Pleasure Motorcycle - Other 500 cc or less	388	388	391	393	403	415	431	447	471	504	526	562																															
5229	4	12	Pleasure Motorcycle - Other 500 cc or less	379	379	382	385	394	406	422	437	460	493	515	549																															
5230	4	17	Pleasure Motorcycle - Other 500 cc or less	358	358	360	363	372	383	398	413	434	465	486	518																															
5231	4	18	Pleasure Motorcycle - Other 500 cc or less	353	353	356	358	367	378	393	408	429	459	480	512																															
5232	4	23	Pleasure Motorcycle - Other 500 cc or less	332	332	334	336	345	355	369	383	403	431	450	480																															
5233	4	27	Pleasure Motorcycle - Other 500 cc or less	315	315	317	319	327	337	350	363	382	409	427	456																															
5234	4	30	Pleasure Motorcycle - Other 500 cc or less	302	302	304	306	314	323	335	348	366	392	409	437																															
5235	4	32	Pleasure Motorcycle - Other 500 cc or less	293	293	295	297	305	313	326	338	356	381	398	424																															
5236	4	34	Pleasure Motorcycle - Other 500 cc or less	284	284	286	288	296	304	316	328	345	370	386	412																															

Part V11 - Art Appendix 1

2025 BASIC RATE TABLE ($)

Line No	Terr	Disc %	Insurance Use Description	RATING GROUPS 0	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30	31	32	33	34	35	36	37	38	39	40	41
5237	4	37	Pleasure Motorcycle - Other 500 cc or less	272	272	273	275	282	290	302	313	329	353	369	393																															
5238	4	38	Pleasure Motorcycle - Other 500 cc or less	267	267	269	271	278	286	297	308	324	347	363	387																															
5239	4	40	Pleasure Motorcycle - Other 500 cc or less	259	259	260	262	269	277	287	298	314	336	351	374																															
5240	4	44	Pleasure Motorcycle - Other 500 cc or less	241	241	243	245	251	258	268	278	293	314	328	349																															
5241	4	46	Pleasure Motorcycle - Other 500 cc or less	233	233	234	236	242	249	259	268	282	302	316	337																															
5242	4	47	Pleasure Motorcycle - Other 500 cc or less	228	228	230	232	237	244	254	263	277	297	310	331																															
5243	4	48	Pleasure Motorcycle - Other 500 cc or less	224	224	226	227	233	240	249	258	272	291	304	324																															
5244	4	0	Pleasure Motorcycle - Other 501 to 1000 cc	654	654	658	663	679	700	726	753	793	849	888	946																															
5245	4	5	Pleasure Motorcycle - Other 501 to 1000 cc	621	621	625	630	645	665	690	715	753	807	844	899																															
5246	4	10	Pleasure Motorcycle - Other 501 to 1000 cc	589	589	592	597	611	630	653	678	714	764	799	851																															
5247	4	12	Pleasure Motorcycle - Other 501 to 1000 cc	576	576	579	583	598	616	639	663	698	747	781	832																															
5248	4	17	Pleasure Motorcycle - Other 501 to 1000 cc	543	543	546	550	564	581	603	625	658	705	737	785																															
5249	4	18	Pleasure Motorcycle - Other 501 to 1000 cc	536	536	540	544	557	574	595	617	650	696	728	776																															
5250	4	23	Pleasure Motorcycle - Other 501 to 1000 cc	504	504	507	511	523	539	559	580	611	654	684	728																															
5251	4	27	Pleasure Motorcycle - Other 501 to 1000 cc	477	477	480	484	496	511	530	550	579	620	648	691																															
5252	4	30	Pleasure Motorcycle - Other 501 to 1000 cc	458	458	461	464	475	490	508	527	555	594	622	662																															
5253	4	32	Pleasure Motorcycle - Other 501 to 1000 cc	445	445	447	451	462	476	494	512	539	577	604	643																															
5254	4	34	Pleasure Motorcycle - Other 501 to 1000 cc	432	432	434	438	448	462	479	497	523	560	586	624																															
5255	4	37	Pleasure Motorcycle - Other 501 to 1000 cc	412	412	415	418	428	441	457	474	500	535	559	596																															
5256	4	38	Pleasure Motorcycle - Other 501 to 1000 cc	405	405	408	411	421	434	450	467	492	526	551	587																															
5257	4	40	Pleasure Motorcycle - Other 501 to 1000 cc	392	392	395	398	407	420	436	452	476	509	533	568																															
5258	4	44	Pleasure Motorcycle - Other 501 to 1000 cc	366	366	368	371	380	392	407	422	444	475	497	530																															
5259	4	46	Pleasure Motorcycle - Other 501 to 1000 cc	353	353	355	358	367	378	392	407	428	458	480	511																															
5260	4	47	Pleasure Motorcycle - Other 501 to 1000 cc	347	347	349	351	360	371	385	399	420	450	471	501																															
5261	4	48	Pleasure Motorcycle - Other 501 to 1000 cc	340	340	342	345	353	364	378	392	412	441	462	492																															
5262	4	0	Pleasure Motorcycle - Other 1001 cc or more	779	780	784	790	810	834	865	898	946	1012	1058	1128																															
5263	4	5	Pleasure Motorcycle - Other 1001 cc or more	740	741	745	750	769	792	822	853	899	961	1005	1072																															
5264	4	10	Pleasure Motorcycle - Other 1001 cc or more	701	702	706	711	729	751	778	808	851	911	952	1015																															
5265	4	12	Pleasure Motorcycle - Other 1001 cc or more	686	686	690	695	713	734	761	790	832	891	931	993																															
5266	4	17	Pleasure Motorcycle - Other 1001 cc or more	647	647	651	656	672	692	718	745	785	840	878	936																															
5267	4	18	Pleasure Motorcycle - Other 1001 cc or more	639	640	643	648	664	684	709	736	776	830	868	925																															
5268	4	23	Pleasure Motorcycle - Other 1001 cc or more	600	601	604	608	624	642	666	691	728	779	815	869																															
5269	4	27	Pleasure Motorcycle - Other 1001 cc or more	569	569	572	577	591	609	631	656	691	739	772	823																															
5270	4	30	Pleasure Motorcycle - Other 1001 cc or more	545	546	549	553	567	584	605	629	662	708	741	790																															
5271	4	32	Pleasure Motorcycle - Other 1001 cc or more	530	530	533	537	551	567	588	611	643	688	719	767																															
5272	4	34	Pleasure Motorcycle - Other 1001 cc or more	514	515	517	521	535	550	571	593	624	668	698	744																															
5273	4	37	Pleasure Motorcycle - Other 1001 cc or more	491	491	494	498	510	525	545	566	596	638	667	711																															
5274	4	38	Pleasure Motorcycle - Other 1001 cc or more	483	484	486	490	502	517	536	557	587	627	656	699																															
5275	4	40	Pleasure Motorcycle - Other 1001 cc or more	467	468	470	474	486	500	519	539	568	607	635	677																															
5276	4	44	Pleasure Motorcycle - Other 1001 cc or more	436	437	439	442	454	467	484	503	530	567	592	632																															
5277	4	46	Pleasure Motorcycle - Other 1001 cc or more	421	421	423	427	437	450	467	485	511	546	571	609																															
5278	4	47	Pleasure Motorcycle - Other 1001 cc or more	413	413	416	419	429	442	458	476	501	536	561	598																															
5279	4	48	Pleasure Motorcycle - Other 1001 cc or more	405	406	408	411	421	434	450	467	492	526	550	587																															
5280	4	0	Pleasure Motorcycle - Sport 500 cc or less	826	826	831	837	858	884	917	951	1002	1073	1121	1195																															
5281	4	5	Pleasure Motorcycle - Sport 500 cc or less	785	785	789	795	815	840	871	903	952	1019	1065	1135																															
5282	4	10	Pleasure Motorcycle - Sport 500 cc or less	743	743	748	753	772	796	825	856	902	966	1009	1075																															
5283	4	12	Pleasure Motorcycle - Sport 500 cc or less	727	727	731	737	755	778	807	837	882	944	986	1052																															
5284	4	17	Pleasure Motorcycle - Sport 500 cc or less	686	686	690	695	712	734	761	789	832	891	930	992																															
5285	4	18	Pleasure Motorcycle - Sport 500 cc or less	677	677	681	686	704	725	752	780	822	880	919	980																															
5286	4	23	Pleasure Motorcycle - Sport 500 cc or less	636	636	640	644	661	681	706	732	772	826	863	920																															
5287	4	27	Pleasure Motorcycle - Sport 500 cc or less	603	603	607	611	626	645	669	694	731	783	818	872																															
5288	4	30	Pleasure Motorcycle - Sport 500 cc or less	578	578	582	586	601	619	642	666	701	751	785	836																															
5289	4	32	Pleasure Motorcycle - Sport 500 cc or less	562	562	565	569	583	601	624	647	681	730	762	813																															
5290	4	34	Pleasure Motorcycle - Sport 500 cc or less	545	545	548	552	566	583	605	628	661	708	740	789																															
5291	4	37	Pleasure Motorcycle - Sport 500 cc or less	520	520	524	527	541	557	578	599	631	676	706	753																															
5292	4	38	Pleasure Motorcycle - Sport 500 cc or less	512	512	515	519	532	548	569	590	621	665	695	741																															
5293	4	40	Pleasure Motorcycle - Sport 500 cc or less	496	496	499	502	515	530	550	571	601	644	673	717																															
5294	4	44	Pleasure Motorcycle - Sport 500 cc or less	463	463	465	469	480	495	514	533	561	601	628	669																															
5295	4	46	Pleasure Motorcycle - Sport 500 cc or less	446	446	449	452	463	477	495	514	541	579	605	645																															
5296	4	47	Pleasure Motorcycle - Sport 500 cc or less	438	438	440	444	455	469	486	504	531	569	594	633																															
5297	4	48	Pleasure Motorcycle - Sport 500 cc or less	430	430	432	435	446	460	477	495	521	558	583	621																															
5298	4	0	Pleasure Motorcycle - Sport 501 to 1000 cc	1281	1281	1288	1298	1331	1370	1422	1475	1554	1663	1739	1854																															
5299	4	5	Pleasure Motorcycle - Sport 501 to 1000 cc	1217	1217	1224	1233	1264	1301	1351	1401	1476	1580	1652	1761																															
5300	4	10	Pleasure Motorcycle - Sport 501 to 1000 cc	1153	1153	1159	1168	1198	1233	1280	1327	1399	1497	1565	1669																															
5301	4	12	Pleasure Motorcycle - Sport 501 to 1000 cc	1127	1127	1133	1142	1171	1206	1251	1298	1368	1463	1530	1632																															
5302	4	17	Pleasure Motorcycle - Sport 501 to 1000 cc	1063	1063	1069	1077	1105	1137	1180	1224	1290	1380	1443	1539																															
5303	4	18	Pleasure Motorcycle - Sport 501 to 1000 cc	1050	1050	1056	1064	1091	1123	1166	1209	1274	1364	1426	1520																															
5304	4	23	Pleasure Motorcycle - Sport 501 to 1000 cc	986	986	992	999	1025	1055	1095	1136	1197	1281	1339	1428																															
5305	4	27	Pleasure Motorcycle - Sport 501 to 1000 cc	935	935	940	948	972	1000	1038	1077	1134	1214	1269	1353																															
5306	4	30	Pleasure Motorcycle - Sport 501 to 1000 cc	897	897	902	909	932	959	995	1032	1088	1164	1217	1298																															
5307	4	32	Pleasure Motorcycle - Sport 501 to 1000 cc	871	871	876	883	905	932	967	1003	1057	1131	1183	1261																															
5308	4	34	Pleasure Motorcycle - Sport 501 to 1000 cc	845	845	850	857	878	904	939	973	1026	1098	1148	1224																															
5309	4	37	Pleasure Motorcycle - Sport 501 to 1000 cc	807	807	811	818	839	863	896	929	979	1048	1096	1168																															
5310	4	38	Pleasure Motorcycle - Sport 501 to 1000 cc	794	794	799	805	825	849	882	914	963	1031	1078	1149																															
5311	4	40	Pleasure Motorcycle - Sport 501 to 1000 cc	769	769	773	779	799	822	853	885	932	998	1043	1112																															
5312	4	44	Pleasure Motorcycle - Sport 501 to 1000 cc	717	717	721	727	745	767	796	826	870	931	974	1038																															
5313	4	46	Pleasure Motorcycle - Sport 501 to 1000 cc	692	692	696	701	719	740	768	796	839	898	939	1001																															

Part V11 - Art Appendix 1

2025 BASIC RATE TABLE ($)

Line No	Terr	Disc %	Insurance Use Description	RATING GROUPS 0	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30	31	32	33	34	35	36	37	38	39	40	41
5314	4	47	Pleasure Motorcycle - Sport 501 to 1000 cc	679	679	683	688	705	726	754	782	824	881	922	983																															
5315	4	48	Pleasure Motorcycle - Sport 501 to 1000 cc	666	666	670	675	692	712	739	767	808	865	904	964																															
5316	4	0	Pleasure Motorcycle - Sport 1001 cc or more	2002	2003	2014	2029	2080	2142	2223	2306	2429	2600	2719	2898																															
5317	4	5	Pleasure Motorcycle - Sport 1001 cc or more	1902	1903	1913	1928	1976	2035	2112	2191	2308	2470	2583	2753																															
5318	4	10	Pleasure Motorcycle - Sport 1001 cc or more	1802	1803	1813	1826	1872	1928	2001	2075	2186	2340	2447	2608																															
5319	4	12	Pleasure Motorcycle - Sport 1001 cc or more	1762	1763	1772	1786	1830	1885	1956	2029	2138	2288	2393	2550																															
5320	4	17	Pleasure Motorcycle - Sport 1001 cc or more	1662	1662	1672	1684	1726	1778	1845	1914	2016	2158	2257	2405																															
5321	4	18	Pleasure Motorcycle - Sport 1001 cc or more	1642	1642	1651	1664	1706	1756	1823	1891	1992	2132	2230	2376																															
5322	4	23	Pleasure Motorcycle - Sport 1001 cc or more	1542	1542	1551	1562	1602	1649	1712	1776	1870	2002	2094	2231																															
5323	4	27	Pleasure Motorcycle - Sport 1001 cc or more	1461	1462	1470	1481	1518	1564	1623	1683	1773	1898	1985	2116																															
5324	4	30	Pleasure Motorcycle - Sport 1001 cc or more	1401	1402	1410	1420	1456	1499	1556	1614	1700	1820	1903	2029																															
5325	4	32	Pleasure Motorcycle - Sport 1001 cc or more	1361	1362	1370	1380	1414	1457	1512	1568	1652	1768	1849	1971																															
5326	4	34	Pleasure Motorcycle - Sport 1001 cc or more	1321	1322	1329	1339	1373	1414	1467	1522	1603	1716	1795	1913																															
5327	4	37	Pleasure Motorcycle - Sport 1001 cc or more	1261	1262	1269	1278	1310	1349	1400	1453	1530	1638	1713	1826																															
5328	4	38	Pleasure Motorcycle - Sport 1001 cc or more	1241	1242	1249	1258	1290	1328	1378	1430	1506	1612	1686	1797																															
5329	4	40	Pleasure Motorcycle - Sport 1001 cc or more	1201	1202	1208	1217	1248	1285	1334	1384	1457	1560	1631	1739																															
5330	4	44	Pleasure Motorcycle - Sport 1001 cc or more	1121	1122	1128	1136	1165	1200	1245	1291	1360	1456	1523	1623																															
5331	4	46	Pleasure Motorcycle - Sport 1001 cc or more	1081	1082	1088	1096	1123	1157	1200	1245	1312	1404	1468	1565																															
5332	4	47	Pleasure Motorcycle - Sport 1001 cc or more	1061	1062	1067	1075	1102	1135	1178	1222	1287	1378	1441	1536																															
5333	4	48	Pleasure Motorcycle - Sport 1001 cc or more	1041	1042	1047	1055	1082	1114	1156	1199	1263	1352	1414	1507																															
5334	4	0	Pleasure Motorcycle - Sport Touring 500 cc or less	594	594	597	602	617	635	659	684	721	771	806	859																															
5335	4	5	Pleasure Motorcycle - Sport Touring 500 cc or less	564	564	567	572	586	603	626	650	685	732	766	816																															
5336	4	10	Pleasure Motorcycle - Sport Touring 500 cc or less	535	535	537	542	555	571	593	616	649	694	725	773																															
5337	4	12	Pleasure Motorcycle - Sport Touring 500 cc or less	523	523	525	530	543	559	580	602	634	678	709	756																															
5338	4	17	Pleasure Motorcycle - Sport Touring 500 cc or less	493	493	496	500	512	527	547	568	598	640	669	713																															
5339	4	18	Pleasure Motorcycle - Sport Touring 500 cc or less	487	487	490	494	506	521	540	561	591	632	661	704																															
5340	4	23	Pleasure Motorcycle - Sport Touring 500 cc or less	457	457	460	464	475	489	507	527	555	594	621	661																															
5341	4	27	Pleasure Motorcycle - Sport Touring 500 cc or less	434	434	436	439	450	464	481	499	526	563	588	627																															
5342	4	30	Pleasure Motorcycle - Sport Touring 500 cc or less	416	416	418	421	432	444	461	479	505	540	564	601																															
5343	4	32	Pleasure Motorcycle - Sport Touring 500 cc or less	404	404	406	409	420	432	448	465	490	524	548	584																															
5344	4	34	Pleasure Motorcycle - Sport Touring 500 cc or less	392	392	394	397	407	419	435	451	476	509	532	567																															
5345	4	37	Pleasure Motorcycle - Sport Touring 500 cc or less	374	374	376	379	389	400	415	431	454	486	508	541																															
5346	4	38	Pleasure Motorcycle - Sport Touring 500 cc or less	368	368	370	373	383	394	409	424	447	478	500	533																															
5347	4	40	Pleasure Motorcycle - Sport Touring 500 cc or less	356	356	358	361	370	381	395	410	433	463	484	515																															
5348	4	44	Pleasure Motorcycle - Sport Touring 500 cc or less	333	333	334	337	346	356	369	383	404	432	451	481																															
5349	4	46	Pleasure Motorcycle - Sport Touring 500 cc or less	321	321	322	325	333	343	356	369	389	416	435	464																															
5350	4	47	Pleasure Motorcycle - Sport Touring 500 cc or less	315	315	316	319	327	337	349	363	382	409	427	455																															
5351	4	48	Pleasure Motorcycle - Sport Touring 500 cc or less	309	309	310	313	321	330	343	356	375	401	419	447																															
5352	4	0	Pleasure Motorcycle - Sport Touring 501 to 1000 cc	788	789	793	799	819	844	875	908	957	1024	1070	1141																															
5353	4	5	Pleasure Motorcycle - Sport Touring 501 to 1000 cc	749	750	753	759	778	802	831	863	909	973	1016	1084																															
5354	4	10	Pleasure Motorcycle - Sport Touring 501 to 1000 cc	709	710	714	719	737	760	787	817	861	922	963	1027																															
5355	4	12	Pleasure Motorcycle - Sport Touring 501 to 1000 cc	693	694	698	703	721	743	770	799	842	901	942	1004																															
5356	4	17	Pleasure Motorcycle - Sport Touring 501 to 1000 cc	654	655	658	663	680	701	726	754	794	850	888	947																															
5357	4	18	Pleasure Motorcycle - Sport Touring 501 to 1000 cc	646	647	650	655	672	692	717	745	785	840	877	936																															
5358	4	23	Pleasure Motorcycle - Sport Touring 501 to 1000 cc	607	608	611	615	631	650	674	699	737	788	824	879																															
5359	4	27	Pleasure Motorcycle - Sport Touring 501 to 1000 cc	575	576	579	583	598	616	639	663	699	748	781	833																															
5360	4	30	Pleasure Motorcycle - Sport Touring 501 to 1000 cc	552	552	555	559	573	591	612	636	670	717	749	799																															
5361	4	32	Pleasure Motorcycle - Sport Touring 501 to 1000 cc	536	537	539	543	557	574	595	617	651	696	728	776																															
5362	4	34	Pleasure Motorcycle - Sport Touring 501 to 1000 cc	520	521	523	527	541	557	577	599	632	676	706	753																															
5363	4	37	Pleasure Motorcycle - Sport Touring 501 to 1000 cc	496	497	500	503	516	532	551	572	603	645	674	719																															
5364	4	38	Pleasure Motorcycle - Sport Touring 501 to 1000 cc	489	489	492	495	508	523	542	563	593	635	663	707																															
5365	4	40	Pleasure Motorcycle - Sport Touring 501 to 1000 cc	473	473	476	479	491	506	525	545	574	614	642	685																															
5366	4	44	Pleasure Motorcycle - Sport Touring 501 to 1000 cc	441	442	444	447	459	473	490	508	536	573	599	639																															
5367	4	46	Pleasure Motorcycle - Sport Touring 501 to 1000 cc	426	426	428	431	442	456	472	490	517	553	578	616																															
5368	4	47	Pleasure Motorcycle - Sport Touring 501 to 1000 cc	418	418	420	423	434	447	464	481	507	543	567	605																															
5369	4	48	Pleasure Motorcycle - Sport Touring 501 to 1000 cc	410	410	412	415	426	439	455	472	498	532	556	593																															
5370	4	0	Pleasure Motorcycle - Sport Touring 1001 cc or more	1137	1138	1144	1153	1182	1217	1263	1310	1380	1477	1544	1646																															
5371	4	5	Pleasure Motorcycle - Sport Touring 1001 cc or more	1080	1081	1087	1095	1123	1156	1200	1244	1311	1403	1467	1564																															
5372	4	10	Pleasure Motorcycle - Sport Touring 1001 cc or more	1023	1024	1030	1038	1064	1095	1137	1179	1242	1329	1390	1481																															
5373	4	12	Pleasure Motorcycle - Sport Touring 1001 cc or more	1001	1001	1007	1015	1040	1071	1111	1153	1214	1300	1359	1448																															
5374	4	17	Pleasure Motorcycle - Sport Touring 1001 cc or more	944	945	950	957	981	1010	1048	1087	1145	1226	1282	1366																															
5375	4	18	Pleasure Motorcycle - Sport Touring 1001 cc or more	932	933	938	945	969	998	1036	1074	1132	1211	1266	1350																															
5376	4	23	Pleasure Motorcycle - Sport Touring 1001 cc or more	875	876	881	888	910	937	973	1009	1063	1137	1189	1267																															
5377	4	27	Pleasure Motorcycle - Sport Touring 1001 cc or more	830	831	835	842	863	888	922	956	1007	1078	1127	1202																															
5378	4	30	Pleasure Motorcycle - Sport Touring 1001 cc or more	796	797	801	807	827	852	884	917	966	1034	1081	1152																															
5379	4	32	Pleasure Motorcycle - Sport Touring 1001 cc or more	773	774	778	784	804	828	859	891	938	1004	1050	1119																															
5380	4	34	Pleasure Motorcycle - Sport Touring 1001 cc or more	750	751	755	761	780	803	834	865	911	975	1019	1086																															
5381	4	37	Pleasure Motorcycle - Sport Touring 1001 cc or more	716	717	721	726	745	767	796	825	869	931	973	1037																															
5382	4	38	Pleasure Motorcycle - Sport Touring 1001 cc or more	705	706	709	715	733	755	783	812	856	916	957	1021																															
5383	4	40	Pleasure Motorcycle - Sport Touring 1001 cc or more	682	683	686	692	709	730	758	786	828	886	926	988																															
5384	4	44	Pleasure Motorcycle - Sport Touring 1001 cc or more	637	637	641	646	662	682	707	734	773	827	865	922																															
5385	4	46	Pleasure Motorcycle - Sport Touring 1001 cc or more	614	615	618	623	638	657	682	707	745	798	834	889																															
5386	4	47	Pleasure Motorcycle - Sport Touring 1001 cc or more	603	603	606	611	626	645	669	694	731	783	818	872																															
5387	4	48	Pleasure Motorcycle - Sport Touring 1001 cc or more	591	592	595	600	615	633	657	681	718	768	803	856																															
5388	4	0	Pleasure Motorcycle - Touring 500 cc or less	426	426	429	432	443	456	473	491	517	554	579	617																															
5389	4	5	Pleasure Motorcycle - Touring 500 cc or less	405	405	408	410	421	433	449	466	491	526	550	586																															
5390	4	10	Pleasure Motorcycle - Touring 500 cc or less	383	383	386	389	399	410	426	442	465	499	521	555																															

Part V11 - Art Appendix 1

2025 BASIC RATE TABLE ($)

Line No	Terr	Disc %	Insurance Use Description	RATING GROUPS 0	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30	31	32	33	34	35	36	37	38	39	40	41
5391	4	12	Pleasure Motorcycle - Touring 500 cc or less	375	375	378	380	390	401	416	432	455	488	510	543																															
5392	4	17	Pleasure Motorcycle - Touring 500 cc or less	354	354	356	359	368	378	393	408	429	460	481	512																															
5393	4	18	Pleasure Motorcycle - Touring 500 cc or less	349	349	352	354	363	374	388	403	424	454	475	506																															
5394	4	23	Pleasure Motorcycle - Touring 500 cc or less	328	328	330	333	341	351	364	378	398	427	446	475																															
5395	4	27	Pleasure Motorcycle - Touring 500 cc or less	311	311	313	315	323	333	345	358	377	404	423	450																															
5396	4	30	Pleasure Motorcycle - Touring 500 cc or less	298	298	300	302	310	319	331	344	362	388	405	432																															
5397	4	32	Pleasure Motorcycle - Touring 500 cc or less	290	290	292	294	301	310	322	334	352	377	394	420																															
5398	4	34	Pleasure Motorcycle - Touring 500 cc or less	281	281	283	285	292	301	312	324	341	366	382	407																															
5399	4	37	Pleasure Motorcycle - Touring 500 cc or less	268	268	270	272	279	287	298	309	326	349	365	389																															
5400	4	38	Pleasure Motorcycle - Touring 500 cc or less	264	264	266	268	275	283	293	304	321	343	359	383																															
5401	4	40	Pleasure Motorcycle - Touring 500 cc or less	256	256	257	259	266	274	284	295	310	332	347	370																															
5402	4	44	Pleasure Motorcycle - Touring 500 cc or less	239	239	240	242	248	255	265	275	290	310	324	346																															
5403	4	46	Pleasure Motorcycle - Touring 500 cc or less	230	230	232	233	239	246	255	265	279	299	313	333																															
5404	4	47	Pleasure Motorcycle - Touring 500 cc or less	226	226	227	229	235	242	251	260	274	294	307	327																															
5405	4	48	Pleasure Motorcycle - Touring 500 cc or less	222	222	223	225	230	237	246	255	269	288	301	321																															
5406	4	0	Pleasure Motorcycle - Touring 501 to 1000 cc	713	713	717	723	741	763	792	822	865	926	968	1032																															
5407	4	5	Pleasure Motorcycle - Touring 501 to 1000 cc	677	677	681	687	704	725	752	781	822	880	920	980																															
5408	4	10	Pleasure Motorcycle - Touring 501 to 1000 cc	642	642	645	651	667	687	713	740	778	833	871	929																															
5409	4	12	Pleasure Motorcycle - Touring 501 to 1000 cc	627	627	631	636	652	671	697	723	761	815	852	908																															
5410	4	17	Pleasure Motorcycle - Touring 501 to 1000 cc	592	592	595	600	615	633	657	682	718	769	803	857																															
5411	4	18	Pleasure Motorcycle - Touring 501 to 1000 cc	585	585	588	593	608	626	649	674	709	759	794	846																															
5412	4	23	Pleasure Motorcycle - Touring 501 to 1000 cc	549	549	552	557	571	588	610	633	666	713	745	795																															
5413	4	27	Pleasure Motorcycle - Touring 501 to 1000 cc	520	520	523	528	541	557	578	600	631	676	707	753																															
5414	4	30	Pleasure Motorcycle - Touring 501 to 1000 cc	499	499	502	506	519	534	554	575	605	648	678	722																															
5415	4	32	Pleasure Motorcycle - Touring 501 to 1000 cc	485	485	488	492	504	519	539	559	588	630	658	702																															
5416	4	34	Pleasure Motorcycle - Touring 501 to 1000 cc	471	471	473	477	489	504	523	543	571	611	639	681																															
5417	4	37	Pleasure Motorcycle - Touring 501 to 1000 cc	449	449	452	455	467	481	499	518	545	583	610	650																															
5418	4	38	Pleasure Motorcycle - Touring 501 to 1000 cc	442	442	445	448	459	473	491	510	536	574	600	640																															
5419	4	40	Pleasure Motorcycle - Touring 501 to 1000 cc	428	428	430	434	445	458	475	493	519	556	581	619																															
5420	4	44	Pleasure Motorcycle - Touring 501 to 1000 cc	399	399	402	405	415	427	444	460	484	519	542	578																															
5421	4	46	Pleasure Motorcycle - Touring 501 to 1000 cc	385	385	387	390	400	412	428	444	467	500	523	557																															
5422	4	47	Pleasure Motorcycle - Touring 501 to 1000 cc	378	378	380	383	393	404	420	436	458	491	513	547																															
5423	4	48	Pleasure Motorcycle - Touring 501 to 1000 cc	371	371	373	376	385	397	412	427	450	482	503	537																															
5424	4	0	Pleasure Motorcycle - Touring 1001 cc or more	962	962	968	975	999	1029	1068	1108	1167	1249	1306	1392																															
5425	4	5	Pleasure Motorcycle - Touring 1001 cc or more	914	914	920	926	949	978	1015	1053	1109	1187	1241	1322																															
5426	4	10	Pleasure Motorcycle - Touring 1001 cc or more	866	866	871	877	899	926	961	997	1050	1124	1175	1253																															
5427	4	12	Pleasure Motorcycle - Touring 1001 cc or more	847	847	852	858	879	906	940	975	1027	1099	1149	1225																															
5428	4	17	Pleasure Motorcycle - Touring 1001 cc or more	798	798	803	809	829	854	886	920	969	1037	1084	1155																															
5429	4	18	Pleasure Motorcycle - Touring 1001 cc or more	789	789	794	799	819	844	876	909	957	1024	1071	1141																															
5430	4	23	Pleasure Motorcycle - Touring 1001 cc or more	741	741	745	751	769	792	822	853	899	962	1006	1072																															
5431	4	27	Pleasure Motorcycle - Touring 1001 cc or more	702	702	707	712	729	751	780	809	852	912	953	1016																															
5432	4	30	Pleasure Motorcycle - Touring 1001 cc or more	673	673	678	682	699	720	748	776	817	874	914	974																															
5433	4	32	Pleasure Motorcycle - Touring 1001 cc or more	654	654	658	663	679	700	726	753	794	849	888	947																															
5434	4	34	Pleasure Motorcycle - Touring 1001 cc or more	635	635	639	643	659	679	705	731	770	824	862	919																															
5435	4	37	Pleasure Motorcycle - Touring 1001 cc or more	606	606	610	614	629	648	673	698	735	787	823	877																															
5436	4	38	Pleasure Motorcycle - Touring 1001 cc or more	596	596	600	604	619	638	662	687	724	774	810	863																															
5437	4	40	Pleasure Motorcycle - Touring 1001 cc or more	577	577	581	585	599	617	641	665	700	749	784	835																															
5438	4	44	Pleasure Motorcycle - Touring 1001 cc or more	539	539	542	546	559	576	598	620	654	699	731	780																															
5439	4	46	Pleasure Motorcycle - Touring 1001 cc or more	519	519	523	526	539	556	577	598	630	674	705	752																															
5440	4	47	Pleasure Motorcycle - Touring 1001 cc or more	510	510	513	517	529	545	566	587	619	662	692	738																															
5441	4	48	Pleasure Motorcycle - Touring 1001 cc or more	500	500	503	507	519	535	555	576	607	649	679	724																															
5442	4	0	Pleasure Motorhome	461	578	736	893	1021	1150	1278	1405	1531	1651	1781	1835	1881	1931	1988																													
5443	4	5	Pleasure Motorhome	438	549	699	848	970	1092	1214	1335	1454	1568	1692	1743	1787	1834	1889																													
5444	4	10	Pleasure Motorhome	415	520	662	804	919	1035	1150	1264	1378	1486	1603	1651	1693	1738	1789																													
5445	4	12	Pleasure Motorhome	406	509	648	786	898	1012	1125	1236	1347	1453	1567	1615	1655	1699	1749																													
5446	4	17	Pleasure Motorhome	383	480	611	741	847	954	1061	1166	1271	1370	1478	1523	1561	1603	1650																													
5447	4	18	Pleasure Motorhome	378	474	604	732	837	943	1048	1152	1255	1354	1460	1505	1542	1583	1630																													
5448	4	23	Pleasure Motorhome	355	445	567	688	786	885	984	1082	1179	1271	1371	1413	1448	1487	1531																													
5449	4	27	Pleasure Motorhome	337	422	537	652	745	839	933	1026	1118	1205	1300	1340	1373	1410	1451																													
5450	4	30	Pleasure Motorhome	323	405	515	625	715	805	895	983	1072	1156	1247	1284	1317	1352	1392																													
5451	4	32	Pleasure Motorhome	313	393	500	607	694	782	869	955	1041	1123	1211	1248	1279	1313	1352																													
5452	4	34	Pleasure Motorhome	304	381	486	589	674	759	843	927	1010	1090	1175	1211	1241	1274	1312																													
5453	4	37	Pleasure Motorhome	290	364	464	563	643	724	805	885	965	1040	1122	1156	1185	1217	1252																													
5454	4	38	Pleasure Motorhome	286	358	456	554	633	713	792	871	949	1024	1104	1138	1166	1197	1233																													
5455	4	40	Pleasure Motorhome	277	347	442	536	613	690	767	843	919	991	1069	1101	1129	1159	1193																													
5456	4	44	Pleasure Motorhome	258	324	412	500	572	644	716	787	857	925	997	1028	1053	1081	1113																													
5457	4	46	Pleasure Motorhome	249	312	397	482	551	621	690	759	827	892	962	991	1016	1043	1074																													
5458	4	47	Pleasure Motorhome	244	306	390	473	541	609	677	745	811	875	944	973	997	1023	1054																													
5459	4	48	Pleasure Motorhome	240	301	383	464	531	598	665	731	796	859	926	954	978	1004	1034																													
5460	4	0	Pleasure Passenger Vehicle	522	555	563	572	583	594	606	620	634	650	666	682	701	721	745	772	800	830	861	894	927	967	1008	1051	1095	1140	1188	1238	1289	1343	1401	1461	1521	1583	1648	1711	1777	1840	1901	1948	2025	2100
5461	4	5	Pleasure Passenger Vehicle	496	527	535	543	554	564	576	589	602	617	633	648	666	685	708	733	760	788	818	849	881	919	958	998	1040	1083	1129	1176	1225	1276	1331	1388	1445	1504	1566	1625	1688	1748	1806	1851	1924	1995
5462	4	10	Pleasure Passenger Vehicle	470	499	507	515	525	535	545	558	571	585	599	614	631	649	670	695	720	747	775	805	834	870	907	946	985	1026	1069	1114	1160	1209	1261	1315	1369	1425	1483	1540	1599	1656	1711	1753	1822	1890
5463	4	12	Pleasure Passenger Vehicle	459	488	495	503	513	523	533	546	558	572	586	600	617	634	656	679	704	730	758	787	816	851	887	925	964	1003	1045	1089	1134	1182	1233	1286	1338	1393	1450	1506	1564	1619	1673	1714	1782	1848
5464	4	17	Pleasure Passenger Vehicle	433	461	467	475	484	493	503	515	526	539	553	566	582	598	618	641	664	689	715	742	769	803	837	872	909	946	986	1028	1070	1115	1163	1213	1262	1314	1368	1420	1475	1527	1578	1617	1681	1743
5465	4	18	Pleasure Passenger Vehicle	428	455	462	469	478	487	497	508	520	533	546	559	575	591	611	633	656	681	706	733	760	793	827	862	898	935	974	1015	1057	1101	1149	1198	1247	1298	1351	1403	1457	1509	1559	1597	1660	1722
5466	4	23	Pleasure Passenger Vehicle	402	427	434	440	449	457	467	477	488	500	513	525	540	555	574	594	616	639	663	688	714	745	776	809	843	878	915	953	993	1034	1079	1125	1171	1219	1269	1317	1368	1417	1464	1500	1559	1617
5467	4	27	Pleasure Passenger Vehicle	381	405	411	418	426	434	442	453	463	474	486	498	512	526	544	564	584	606	629	653	677	706	736	767	799	832	867	904	941	980	1023	1067	1110	1156	1203	1249	1297	1343	1388	1422	1478	1533

Part V11 - Art Appendix 1

2025 BASIC RATE TABLE ($)

Line No	Terr	Disc %	Insurance Use Description	RATING GROUPS 0	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30	31	32	33	34	35	36	37	38	39	40	41
5468	4	30	Pleasure Passenger Vehicle	365	388	394	400	408	416	424	434	444	455	466	477	491	505	521	540	560	581	603	626	649	677	706	736	766	798	832	867	902	940	981	1023	1065	1108	1154	1198	1244	1288	1331	1364	1417	1470
5469	4	32	Pleasure Passenger Vehicle	355	377	383	389	396	404	412	422	431	442	453	464	477	490	507	525	544	564	585	608	630	658	685	715	745	775	808	842	877	913	953	993	1034	1076	1121	1163	1208	1251	1293	1325	1377	1428
5470	4	34	Pleasure Passenger Vehicle	345	366	372	378	385	392	400	409	418	429	440	450	463	476	492	510	528	548	568	590	612	638	665	694	723	752	784	817	851	886	925	964	1004	1045	1088	1129	1173	1214	1255	1286	1336	1386
5471	4	37	Pleasure Passenger Vehicle	329	350	355	360	367	374	382	391	399	409	420	430	442	454	469	486	504	523	542	563	584	609	635	662	690	718	748	780	812	846	883	920	958	997	1038	1078	1120	1159	1198	1227	1276	1323
5472	4	38	Pleasure Passenger Vehicle	324	344	349	355	361	368	376	384	393	403	413	423	435	447	462	479	496	515	534	554	575	600	625	652	679	707	737	768	799	833	869	906	943	981	1022	1061	1102	1141	1179	1208	1255	1302
5473	4	40	Pleasure Passenger Vehicle	313	333	338	343	350	356	364	372	380	390	400	409	421	433	447	463	480	498	517	536	556	580	605	631	657	684	713	743	773	806	841	877	913	950	989	1027	1066	1104	1141	1169	1215	1260
5474	4	44	Pleasure Passenger Vehicle	292	311	315	320	326	333	339	347	355	364	373	382	393	404	417	432	448	465	482	501	519	542	564	589	613	638	665	693	722	752	785	818	852	886	923	958	995	1030	1065	1091	1134	1176
5475	4	46	Pleasure Passenger Vehicle	282	300	304	309	315	321	327	335	342	351	360	368	379	389	402	417	432	448	465	483	501	522	544	568	591	616	642	669	696	725	757	789	821	855	890	924	960	994	1027	1052	1093	1134
5476	4	47	Pleasure Passenger Vehicle	277	294	298	303	309	315	321	329	336	344	353	361	372	382	395	409	424	440	456	474	491	513	534	557	580	604	630	656	683	712	743	774	806	839	873	907	942	975	1008	1032	1073	1113
5477	4	48	Pleasure Passenger Vehicle	271	289	293	297	303	309	315	322	330	338	346	355	365	375	387	401	416	432	448	465	482	503	524	547	569	593	618	644	670	698	729	760	791	823	857	890	924	957	989	1013	1053	1092
5478	4	0	Pleasure Truck 4,540 kg or less GVW	418	446	462	472	480	490	500	511	524	536	551	566	583	600	619	639	659	681	704	729	755	785	814	848	879	916	957	992	1039	1082	1136	1183	1239	1291	1349	1411	1467	1516	1567	1621	1684	1743
5479	4	5	Pleasure Truck 4,540 kg or less GVW	397	424	439	448	456	465	475	485	498	509	523	538	554	570	588	607	626	647	669	693	717	746	773	806	835	870	909	942	987	1028	1079	1124	1177	1226	1282	1340	1394	1440	1489	1540	1600	1656
5480	4	10	Pleasure Truck 4,540 kg or less GVW	376	401	416	425	432	441	450	460	472	482	496	509	525	540	557	575	593	613	634	656	679	706	733	763	791	824	861	893	935	974	1022	1065	1115	1162	1214	1270	1320	1364	1410	1459	1516	1569
5481	4	12	Pleasure Truck 4,540 kg or less GVW	368	392	407	415	422	431	440	450	461	472	485	498	513	528	545	562	580	599	620	642	664	691	716	746	774	806	842	873	914	952	1000	1041	1090	1136	1187	1242	1291	1334	1379	1426	1482	1534
5482	4	17	Pleasure Truck 4,540 kg or less GVW	347	370	383	392	398	407	415	424	435	445	457	470	484	498	514	530	547	565	584	605	627	652	676	704	730	760	794	823	862	898	943	982	1028	1072	1120	1171	1218	1258	1301	1345	1398	1447
5483	4	18	Pleasure Truck 4,540 kg or less GVW	343	366	379	387	394	402	410	419	430	440	452	464	478	492	508	524	540	558	577	598	619	644	667	695	721	751	785	813	852	887	932	970	1016	1059	1106	1157	1203	1243	1285	1329	1381	1429
5484	4	23	Pleasure Truck 4,540 kg or less GVW	322	343	356	363	370	377	385	393	403	413	424	436	449	462	477	492	507	524	542	561	581	604	627	653	677	705	737	764	800	833	875	911	954	994	1039	1086	1130	1167	1207	1248	1297	1342
5485	4	27	Pleasure Truck 4,540 kg or less GVW	305	326	337	345	350	358	365	373	383	391	402	413	426	438	452	466	481	497	514	532	551	573	594	619	642	669	699	724	758	790	829	864	904	942	985	1030	1071	1107	1144	1183	1229	1272
5486	4	30	Pleasure Truck 4,540 kg or less GVW	293	312	323	330	336	343	350	358	367	375	386	396	408	420	433	447	461	477	493	510	528	549	570	594	615	641	670	694	727	757	795	828	867	904	944	988	1027	1061	1097	1135	1179	1220
5487	4	32	Pleasure Truck 4,540 kg or less GVW	284	303	314	321	326	333	340	347	356	364	375	385	396	408	421	435	448	463	479	496	513	534	554	577	598	623	651	675	707	736	772	804	843	878	917	959	998	1031	1066	1102	1145	1185
5488	4	34	Pleasure Truck 4,540 kg or less GVW	276	294	305	312	317	323	330	337	346	354	364	374	385	396	409	422	435	449	465	481	498	518	537	560	580	605	632	655	686	714	750	781	818	852	890	931	968	1001	1034	1070	1111	1150
5489	4	37	Pleasure Truck 4,540 kg or less GVW	263	281	291	297	302	309	315	322	330	338	347	357	367	378	390	403	415	429	444	459	476	495	513	534	554	577	603	625	655	682	716	745	781	813	850	889	924	955	987	1021	1061	1098
5490	4	38	Pleasure Truck 4,540 kg or less GVW	259	277	286	293	298	304	310	317	325	332	342	351	361	372	384	396	409	422	436	452	468	487	505	526	545	568	593	615	644	671	704	733	768	800	836	875	910	940	972	1005	1044	1081
5491	4	40	Pleasure Truck 4,540 kg or less GVW	251	268	277	283	288	294	300	307	314	322	331	340	350	360	371	383	395	409	422	437	453	471	488	509	527	550	574	595	623	649	682	710	743	775	809	847	880	910	940	973	1010	1046
5492	4	44	Pleasure Truck 4,540 kg or less GVW	234	250	259	264	269	274	280	286	293	300	309	317	326	336	347	358	369	381	394	408	423	440	456	475	492	513	536	556	582	606	636	662	694	723	755	790	822	849	878	908	943	976
5493	4	46	Pleasure Truck 4,540 kg or less GVW	226	241	249	255	259	265	270	276	283	289	298	306	315	324	334	345	356	368	380	394	408	424	440	458	475	495	517	536	561	584	613	639	669	697	728	762	792	819	846	875	909	941
5494	4	47	Pleasure Truck 4,540 kg or less GVW	222	236	245	250	254	260	265	271	278	284	292	300	309	318	328	339	349	361	373	386	400	416	431	449	466	485	507	526	551	573	602	627	657	684	715	748	778	803	831	859	893	924
5495	4	48	Pleasure Truck 4,540 kg or less GVW	217	232	240	245	250	255	260	266	272	279	287	294	303	312	322	332	343	354	366	379	393	408	423	441	457	476	498	516	540	563	591	615	644	671	701	734	763	788	815	843	876	906
5496	4	0	Police/Emergency Passenger Vehicle	1363	1450	1471	1496	1523	1554	1585	1620	1658	1698	1740	1783	1833	1886	1947	2018	2091	2170	2251	2338	2424	2528	2635	2747	2862	2981	3107	3236	3369	3512	3663	3818	3976	4138	4307	4473	4644	4809	4970	5091	5293	5491
5497	4	0	Police/Emergency Truck 4,540 kg or less GVW	1119	1119	1119	1119	1119	1119	1119	1119	1119	1119	1119	1119	1119	1119	1119	1119	1119	1119	1119	1119	1119	1119	1119	1119	1119	1119	1119	1119	1119	1119	1119	1119	1119	1119	1119	1119	1119	1119	1119	1119	1119	1119	1119
5498	4	0	Police/Emergency Truck 4,541 to 16,330 kg GVW		842	842	842	842	842	842	842	842	842	842	842	842	842	842	842	842	842	842																							
5499	4	0	Police/Emergency Truck 16,331 kg or more GVW		711	711	711	711	711	711	711	711	711	711	711	711	711	711	711	711	711	711																							
5500	4	0	Repairer	251																																									
5501	4	0	Sand/Gravel Truck 10,891 to 16,330 kg GVW		603	839	893	949	1007	1068	1131	1199	1269	1347	1425	1503	1592	1690	1798	1915	2032																							
5502	4	0	Sand/Gravel Truck 16,331 kg or more GVW		602	602	602	602	602	602	602	602	602	602	602	602	602	602	602	602	602	602																							
5503	4	0	School Bus 20 seats or less	233	237	252	268	283	299	314	330	346	361	377	393	408	424	431	438	445	452																							
5504	4	0	School Bus 21 to 35 seats	255	258	275	292	309	326	343	360	377	394	411	429	446	463	470	478	486	494																							
5505	4	0	School Bus 36 to 50 seats	290	294	313	332	352	371	390	410	429	449	468	487	507	526	535	543	552	562																							
5506	4	0	School Bus 51 seats or more	297	301	321	340	360	380	400	420	440	460	479	499	519	539	548	557	566	575																							
5507	4	0	Taxicab Vehicle-for-Hire 1	3393																																							
5508	4	5	Taxicab Vehicle-for-Hire 1	3223																																							
5509	4	10	Taxicab Vehicle-for-Hire 1	3054																																							
5510	4	12	Taxicab Vehicle-for-Hire 1	2986																																							
5511	4	17	Taxicab Vehicle-for-Hire 1	2816																																							
5512	4	18	Taxicab Vehicle-for-Hire 1	2782																																							
5513	4	23	Taxicab Vehicle-for-Hire 1	2613																																							
5514	4	27	Taxicab Vehicle-for-Hire 1	2477																																							
5515	4	30	Taxicab Vehicle-for-Hire 1	2375																																							
5516	4	32	Taxicab Vehicle-for-Hire 1	2307																																							
5517	4	34	Taxicab Vehicle-for-Hire 1	2239																																							
5518	4	37	Taxicab Vehicle-for-Hire 1	2138																																							
5519	4	38	Taxicab Vehicle-for-Hire 1	2104																																							
5520	4	40	Taxicab Vehicle-for-Hire 1	2036																																							
5521	4	44	Taxicab Vehicle-for-Hire 1	1900																																							
5522	4	46	Taxicab Vehicle-for-Hire 1	1832																																							
5523	4	47	Taxicab Vehicle-for-Hire 1	1798																																							
5524	4	48	Taxicab Vehicle-for-Hire 1	1764																																							
5525	4	0	Taxicab Vehicle-for-Hire 2	4720																																							
5526	4	5	Taxicab Vehicle-for-Hire 2	4484																																							
5527	4	10	Taxicab Vehicle-for-Hire 2	4248																																							
5528	4	12	Taxicab Vehicle-for-Hire 2	4154																																							
5529	4	17	Taxicab Vehicle-for-Hire 2	3918																																							
5530	4	18	Taxicab Vehicle-for-Hire 2	3870																																							
5531	4	23	Taxicab Vehicle-for-Hire 2	3634																																							
5532	4	27	Taxicab Vehicle-for-Hire 2	3446																																							
5533	4	30	Taxicab Vehicle-for-Hire 2	3304																																							
5534	4	32	Taxicab Vehicle-for-Hire 2	3210																																							
5535	4	34	Taxicab Vehicle-for-Hire 2	3115																																							
5536	4	37	Taxicab Vehicle-for-Hire 2	2974																																							
5537	4	38	Taxicab Vehicle-for-Hire 2	2926																																							
5538	4	40	Taxicab Vehicle-for-Hire 2	2832																																							
5539	4	44	Taxicab Vehicle-for-Hire 2	2643																																							
5540	4	46	Taxicab Vehicle-for-Hire 2	2549																																							
5541	4	47	Taxicab Vehicle-for-Hire 2	2502																																							
5542	4	48	Taxicab Vehicle-for-Hire 2	2454																																							
5543	4	0	Taxicab Vehicle-for-Hire 3	6048																																							
5544	4	5	Taxicab Vehicle-for-Hire 3	5746																																							

Part V11 - Art Appendix 1

2025 BASIC RATE TABLE ($)

Line No	Terr	Disc %	Insurance Use Description	RATING GROUPS 0	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30	31	32	33	34	35	36	37	38	39	40	41
5545	4	10	Taxicab Vehicle-for-Hire 3	5443																																								
5546	4	12	Taxicab Vehicle-for-Hire 3	5322																																								
5547	4	17	Taxicab Vehicle-for-Hire 3	5020																																								
5548	4	18	Taxicab Vehicle-for-Hire 3	4959																																								
5549	4	23	Taxicab Vehicle-for-Hire 3	4657																																								
5550	4	27	Taxicab Vehicle-for-Hire 3	4415																																								
5551	4	30	Taxicab Vehicle-for-Hire 3	4234																																								
5552	4	32	Taxicab Vehicle-for-Hire 3	4113																																								
5553	4	34	Taxicab Vehicle-for-Hire 3	3992																																								
5554	4	37	Taxicab Vehicle-for-Hire 3	3810																																								
5555	4	38	Taxicab Vehicle-for-Hire 3	3750																																								
5556	4	40	Taxicab Vehicle-for-Hire 3	3629																																								
5557	4	44	Taxicab Vehicle-for-Hire 3	3387																																								
5558	4	46	Taxicab Vehicle-for-Hire 3	3266																																								
5559	4	47	Taxicab Vehicle-for-Hire 3	3205																																								
5560	4	48	Taxicab Vehicle-for-Hire 3	3145																																								
5561	4	0	Taxicab Vehicle-for-Hire 4	7375																																								
5562	4	5	Taxicab Vehicle-for-Hire 4	7006																																								
5563	4	10	Taxicab Vehicle-for-Hire 4	6637																																								
5564	4	12	Taxicab Vehicle-for-Hire 4	6490																																								
5565	4	17	Taxicab Vehicle-for-Hire 4	6121																																								
5566	4	18	Taxicab Vehicle-for-Hire 4	6047																																								
5567	4	23	Taxicab Vehicle-for-Hire 4	5679																																								
5568	4	27	Taxicab Vehicle-for-Hire 4	5384																																								
5569	4	30	Taxicab Vehicle-for-Hire 4	5162																																								
5570	4	32	Taxicab Vehicle-for-Hire 4	5015																																								
5571	4	34	Taxicab Vehicle-for-Hire 4	4867																																								
5572	4	37	Taxicab Vehicle-for-Hire 4	4646																																								
5573	4	38	Taxicab Vehicle-for-Hire 4	4572																																								
5574	4	40	Taxicab Vehicle-for-Hire 4	4425																																								
5575	4	44	Taxicab Vehicle-for-Hire 4	4130																																								
5576	4	46	Taxicab Vehicle-for-Hire 4	3982																																								
5577	4	47	Taxicab Vehicle-for-Hire 4	3909																																								
5578	4	48	Taxicab Vehicle-for-Hire 4	3835																																								
5579	4	0	Tow Truck 4,540 kg or less GVW	425	453	469	479	488	498	508	519	532	545	560	576	592	610	629	649	670	693	715	740	768	797	828	861	894	931	972	1008	1056	1100	1155	1202	1259	1312	1371	1434	1491	1541	1592	1647	1711	1771
5580	4	0	Tow Truck 4,541 to 16,330 kg GVW		1008	1403	1492	1586	1684	1785	1890	2004	2122	2251	2381	2512	2660	2824	3004	3200	3395																									
5581	4	0	Tow Truck 16,331 kg or more GVW		998	998	998	998	998	998	998	998	998	998	998	998	998	998	998	998	998																								
5582	4	0	Transit Bus 20 seats or less	971	985	1049	1114	1179	1244	1309	1374	1440	1504	1569	1635	1700	1765	1793	1822	1852	1884																								
5583	4	0	Transit Bus 21 to 35 seats	1095	1111	1183	1256	1330	1403	1476	1549	1623	1696	1770	1843	1916	1990	2022	2054	2089	2124																								
5584	4	0	Transit Bus 36 to 50 seats	1110	1126	1199	1273	1348	1422	1496	1570	1645	1719	1793	1868	1942	2017	2049	2082	2117	2152																								
5585	4	0	Transit Bus 51 seats or more	1253	1270	1353	1436	1521	1604	1688	1771	1856	1940	2024	2108	2192	2276	2312	2349	2388	2429																								
5586	4	0	U Drive Bus	1187																																								
5587	4	0	U Drive Moped	523	523	526	530	544	560	581	603	635	680	711	757																												
5588	4	0	U Drive Motorhome	975																																								
5589	4	0	U Drive Passenger Vehicle	447	476	483	491	500	510	520	532	544	557	571	585	602	619	639	662	686	712	739	767	796	830	865	902	939	978	1020	1062	1106	1153	1202	1253	1305	1358	1414	1468	1524	1578	1631	1671	1737	1802
5590	4	0	U Drive Truck 4,540 kg or less GVW	395	421	436	445	453	462	472	483	494	506	520	535	550	567	584	603	622	643	665	688	713	741	769	800	830	865	903	937	981	1022	1073	1117	1170	1219	1273	1332	1385	1432	1480	1531	1590	1645
5591	4	0	U Drive Truck 4,541 to 16,330 kg GVW		468	652	693	737	782	829	878	931	986	1046	1106	1167	1236	1312	1396	1487	1577																								
5592	4	0	U Drive Truck 16,331 kg or more GVW		322	322	322	322	322	322	322	322	322	322	322	322	322	322	322	322	322																								
5593	Commuter	0	All Purpose Motorcycle - Motorscooter 500 cc or less	597	597	600	605	620	639	663	687	724	775	810	864																														
5594	Commuter	5	All Purpose Motorcycle - Motorscooter 500 cc or less	567	567	570	575	589	607	630	653	688	736	769	821																														
5595	Commuter	10	All Purpose Motorcycle - Motorscooter 500 cc or less	537	537	540	544	558	575	597	618	652	697	729	778																														
5596	Commuter	12	All Purpose Motorcycle - Motorscooter 500 cc or less	525	525	528	532	546	562	583	605	637	682	713	760																														
5597	Commuter	17	All Purpose Motorcycle - Motorscooter 500 cc or less	496	496	498	502	515	530	550	570	601	643	672	717																														
5598	Commuter	18	All Purpose Motorcycle - Motorscooter 500 cc or less	490	490	492	496	508	524	544	563	594	635	664	708																														
5599	Commuter	23	All Purpose Motorcycle - Motorscooter 500 cc or less	460	460	462	466	477	492	511	529	557	597	624	665																														
5600	Commuter	27	All Purpose Motorcycle - Motorscooter 500 cc or less	436	436	438	442	453	466	484	502	529	566	591	631																														
5601	Commuter	30	All Purpose Motorcycle - Motorscooter 500 cc or less	418	418	420	423	434	447	464	481	507	542	567	605																														
5602	Commuter	32	All Purpose Motorcycle - Motorscooter 500 cc or less	406	406	408	411	422	435	451	467	492	527	551	588																														
5603	Commuter	34	All Purpose Motorcycle - Motorscooter 500 cc or less	394	394	396	399	409	422	438	453	478	511	535	570																														
5604	Commuter	37	All Purpose Motorcycle - Motorscooter 500 cc or less	376	376	378	381	391	403	418	433	456	488	510	544																														
5605	Commuter	38	All Purpose Motorcycle - Motorscooter 500 cc or less	370	370	372	375	384	396	411	426	449	480	502	536																														
5606	Commuter	40	All Purpose Motorcycle - Motorscooter 500 cc or less	358	358	360	363	372	383	398	412	434	465	486	518																														
5607	Commuter	44	All Purpose Motorcycle - Motorscooter 500 cc or less	334	334	336	339	347	358	371	385	405	434	454	484																														
5608	Commuter	46	All Purpose Motorcycle - Motorscooter 500 cc or less	322	322	324	327	335	345	358	371	391	418	437	467																														
5609	Commuter	47	All Purpose Motorcycle - Motorscooter 500 cc or less	316	316	318	321	329	339	351	364	384	411	429	458																														
5610	Commuter	48	All Purpose Motorcycle - Motorscooter 500 cc or less	310	310	312	315	322	332	345	357	376	403	421	449																														
5611	Commuter	0	All Purpose Motorcycle - Motorscooter 501 to 1000 cc	803	803	808	814	834	859	891	925	974	1043	1090	1162																														
5612	Commuter	5	All Purpose Motorcycle - Motorscooter 501 to 1000 cc	763	763	768	773	792	816	846	879	925	991	1035	1104																														
5613	Commuter	10	All Purpose Motorcycle - Motorscooter 501 to 1000 cc	723	723	727	733	751	773	802	832	877	939	981	1046																														
5614	Commuter	12	All Purpose Motorcycle - Motorscooter 501 to 1000 cc	707	707	711	716	734	756	784	814	857	918	959	1023																														
5615	Commuter	17	All Purpose Motorcycle - Motorscooter 501 to 1000 cc	666	666	671	676	692	713	740	768	808	866	905	964																														
5616	Commuter	18	All Purpose Motorcycle - Motorscooter 501 to 1000 cc	658	658	663	667	684	704	731	758	799	855	894	953																														
5617	Commuter	23	All Purpose Motorcycle - Motorscooter 501 to 1000 cc	618	618	622	627	642	661	686	712	750	803	839	895																														
5618	Commuter	27	All Purpose Motorcycle - Motorscooter 501 to 1000 cc	586	586	590	594	609	627	650	675	711	761	796	848																														
5619	Commuter	30	All Purpose Motorcycle - Motorscooter 501 to 1000 cc	562	562	566	570	584	601	624	647	682	730	763	813																														
5620	Commuter	32	All Purpose Motorcycle - Motorscooter 501 to 1000 cc	546	546	549	554	567	584	606	629	662	709	741	790																														
5621	Commuter	34	All Purpose Motorcycle - Motorscooter 501 to 1000 cc	530	530	533	537	550	567	588	610	643	688	719	767																														

Part V11 - Art Appendix 1

2025 BASIC RATE TABLE ($)

Line No	Terr	Disc %	Insurance Use Description	RATING GROUPS 0	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30	31	32	33	34	35	36	37	38	39	40	41
5622	Commuter	37	All Purpose Motorcycle - Motorscooter 501 to 1000 cc	506	506	509	513	525	541	561	583	614	657	687	732																															
5623	Commuter	38	All Purpose Motorcycle - Motorscooter 501 to 1000 cc	498	498	501	505	517	533	552	573	604	647	676	720																															
5624	Commuter	40	All Purpose Motorcycle - Motorscooter 501 to 1000 cc	482	482	485	488	500	515	535	555	584	626	654	697																															
5625	Commuter	44	All Purpose Motorcycle - Motorscooter 501 to 1000 cc	450	450	452	456	467	481	499	518	545	584	610	651																															
5626	Commuter	46	All Purpose Motorcycle - Motorscooter 501 to 1000 cc	434	434	436	440	450	464	481	499	526	563	589	627																															
5627	Commuter	47	All Purpose Motorcycle - Motorscooter 501 to 1000 cc	426	426	428	431	442	455	472	490	516	553	578	616																															
5628	Commuter	48	All Purpose Motorcycle - Motorscooter 501 to 1000 cc	418	418	420	423	434	447	463	481	506	542	567	604																															
5629	Commuter	0	All Purpose Motorcycle - Motorscooter 1001 cc or more	1079	1079	1085	1094	1121	1155	1198	1243	1309	1402	1465	1562																															
5630	Commuter	5	All Purpose Motorcycle - Motorscooter 1001 cc or more	1025	1025	1031	1039	1065	1097	1138	1181	1244	1332	1392	1484																															
5631	Commuter	10	All Purpose Motorcycle - Motorscooter 1001 cc or more	971	971	976	985	1009	1039	1078	1119	1178	1262	1318	1406																															
5632	Commuter	12	All Purpose Motorcycle - Motorscooter 1001 cc or more	950	950	955	963	986	1016	1054	1094	1152	1234	1289	1375																															
5633	Commuter	17	All Purpose Motorcycle - Motorscooter 1001 cc or more	896	896	901	908	930	959	994	1032	1086	1164	1216	1296																															
5634	Commuter	18	All Purpose Motorcycle - Motorscooter 1001 cc or more	885	885	890	897	919	947	982	1019	1073	1150	1201	1281																															
5635	Commuter	23	All Purpose Motorcycle - Motorscooter 1001 cc or more	831	831	835	842	863	889	922	957	1008	1080	1128	1203																															
5636	Commuter	27	All Purpose Motorcycle - Motorscooter 1001 cc or more	788	788	792	799	818	843	875	907	956	1023	1069	1140																															
5637	Commuter	30	All Purpose Motorcycle - Motorscooter 1001 cc or more	755	755	759	766	785	808	839	870	916	981	1025	1093																															
5638	Commuter	32	All Purpose Motorcycle - Motorscooter 1001 cc or more	734	734	738	744	762	785	815	845	890	953	996	1062																															
5639	Commuter	34	All Purpose Motorcycle - Motorscooter 1001 cc or more	712	712	716	722	740	762	791	820	864	925	967	1031																															
5640	Commuter	37	All Purpose Motorcycle - Motorscooter 1001 cc or more	680	680	684	689	706	728	755	783	825	883	923	984																															
5641	Commuter	38	All Purpose Motorcycle - Motorscooter 1001 cc or more	669	669	673	678	695	716	743	771	812	869	908	968																															
5642	Commuter	40	All Purpose Motorcycle - Motorscooter 1001 cc or more	647	647	651	656	673	693	719	746	785	841	879	937																															
5643	Commuter	44	All Purpose Motorcycle - Motorscooter 1001 cc or more	604	604	608	613	628	647	671	696	733	785	820	875																															
5644	Commuter	46	All Purpose Motorcycle - Motorscooter 1001 cc or more	583	583	586	591	605	624	647	671	707	757	791	843																															
5645	Commuter	47	All Purpose Motorcycle - Motorscooter 1001 cc or more	572	572	575	580	594	612	635	659	694	743	776	828																															
5646	Commuter	48	All Purpose Motorcycle - Motorscooter 1001 cc or more	561	561	564	569	583	601	623	646	681	729	762	812																															
5647	Commuter	0	All Purpose Motorcycle - Other 500 cc or less	660	660	664	669	685	706	732	760	801	857	896	955																															
5648	Commuter	5	All Purpose Motorcycle - Other 500 cc or less	627	627	631	636	651	671	695	722	761	814	851	907																															
5649	Commuter	10	All Purpose Motorcycle - Other 500 cc or less	594	594	598	602	616	635	659	684	721	771	806	859																															
5650	Commuter	12	All Purpose Motorcycle - Other 500 cc or less	581	581	584	589	603	621	644	669	705	754	788	840																															
5651	Commuter	17	All Purpose Motorcycle - Other 500 cc or less	548	548	551	555	569	586	608	631	665	711	744	793																															
5652	Commuter	18	All Purpose Motorcycle - Other 500 cc or less	541	541	544	549	562	579	600	623	657	703	735	783																															
5653	Commuter	23	All Purpose Motorcycle - Other 500 cc or less	508	508	511	515	527	544	564	585	617	660	690	735																															
5654	Commuter	27	All Purpose Motorcycle - Other 500 cc or less	482	482	485	488	500	515	534	555	585	626	654	697																															
5655	Commuter	30	All Purpose Motorcycle - Other 500 cc or less	462	462	465	468	479	494	512	532	561	600	627	668																															
5656	Commuter	32	All Purpose Motorcycle - Other 500 cc or less	449	449	452	455	466	480	498	517	545	583	609	649																															
5657	Commuter	34	All Purpose Motorcycle - Other 500 cc or less	436	436	438	442	452	466	483	502	529	566	591	630																															
5658	Commuter	37	All Purpose Motorcycle - Other 500 cc or less	416	416	418	421	432	445	461	479	505	540	564	602																															
5659	Commuter	38	All Purpose Motorcycle - Other 500 cc or less	409	409	412	415	425	438	454	471	497	531	556	592																															
5660	Commuter	40	All Purpose Motorcycle - Other 500 cc or less	396	396	398	401	411	424	439	456	481	514	538	573																															
5661	Commuter	44	All Purpose Motorcycle - Other 500 cc or less	370	370	372	375	384	395	410	426	449	480	502	535																															
5662	Commuter	46	All Purpose Motorcycle - Other 500 cc or less	356	356	359	361	370	381	395	410	433	463	484	516																															
5663	Commuter	47	All Purpose Motorcycle - Other 500 cc or less	350	350	352	355	363	374	388	403	425	454	475	506																															
5664	Commuter	48	All Purpose Motorcycle - Other 500 cc or less	343	343	345	348	356	367	381	395	417	446	466	497																															
5665	Commuter	0	All Purpose Motorcycle - Other 501 to 1000 cc	996	996	1001	1009	1034	1065	1105	1147	1208	1293	1352	1441																															
5666	Commuter	5	All Purpose Motorcycle - Other 501 to 1000 cc	946	946	951	959	982	1012	1050	1090	1148	1228	1284	1369																															
5667	Commuter	10	All Purpose Motorcycle - Other 501 to 1000 cc	896	896	901	908	931	958	994	1032	1087	1164	1217	1297																															
5668	Commuter	12	All Purpose Motorcycle - Other 501 to 1000 cc	876	876	881	888	910	937	972	1009	1063	1138	1190	1268																															
5669	Commuter	17	All Purpose Motorcycle - Other 501 to 1000 cc	827	827	831	837	858	884	917	952	1003	1073	1122	1196																															
5670	Commuter	18	All Purpose Motorcycle - Other 501 to 1000 cc	817	817	821	827	848	873	906	941	991	1060	1109	1182																															
5671	Commuter	23	All Purpose Motorcycle - Other 501 to 1000 cc	767	767	771	777	796	820	851	883	930	996	1041	1110																															
5672	Commuter	27	All Purpose Motorcycle - Other 501 to 1000 cc	727	727	731	737	755	777	807	837	882	944	987	1052																															
5673	Commuter	30	All Purpose Motorcycle - Other 501 to 1000 cc	697	697	701	706	724	745	773	803	846	905	946	1009																															
5674	Commuter	32	All Purpose Motorcycle - Other 501 to 1000 cc	677	677	681	686	703	724	751	780	821	879	919	980																															
5675	Commuter	34	All Purpose Motorcycle - Other 501 to 1000 cc	657	657	661	666	682	703	729	757	797	853	892	951																															
5676	Commuter	37	All Purpose Motorcycle - Other 501 to 1000 cc	627	627	631	636	651	671	696	723	761	815	852	908																															
5677	Commuter	38	All Purpose Motorcycle - Other 501 to 1000 cc	618	618	621	626	641	660	685	711	749	802	838	893																															
5678	Commuter	40	All Purpose Motorcycle - Other 501 to 1000 cc	598	598	601	605	620	639	663	688	725	776	811	865																															
5679	Commuter	44	All Purpose Motorcycle - Other 501 to 1000 cc	558	558	561	565	579	596	619	642	676	724	757	807																															
5680	Commuter	46	All Purpose Motorcycle - Other 501 to 1000 cc	538	538	541	545	558	575	597	619	652	698	730	778																															
5681	Commuter	47	All Purpose Motorcycle - Other 501 to 1000 cc	528	528	531	535	548	564	586	608	640	685	717	764																															
5682	Commuter	48	All Purpose Motorcycle - Other 501 to 1000 cc	518	518	521	525	538	554	575	596	628	672	703	749																															
5683	Commuter	0	All Purpose Motorcycle - Other 1001 cc or more	1354	1354	1362	1372	1407	1449	1503	1559	1643	1758	1838	1959																															
5684	Commuter	5	All Purpose Motorcycle - Other 1001 cc or more	1286	1286	1294	1303	1337	1377	1428	1481	1561	1670	1746	1861																															
5685	Commuter	10	All Purpose Motorcycle - Other 1001 cc or more	1219	1219	1226	1235	1266	1304	1353	1403	1479	1582	1654	1763																															
5686	Commuter	12	All Purpose Motorcycle - Other 1001 cc or more	1192	1192	1199	1207	1238	1275	1323	1372	1446	1547	1617	1724																															
5687	Commuter	17	All Purpose Motorcycle - Other 1001 cc or more	1124	1124	1130	1139	1168	1203	1247	1294	1364	1459	1526	1626																															
5688	Commuter	18	All Purpose Motorcycle - Other 1001 cc or more	1110	1110	1117	1125	1154	1188	1232	1278	1347	1442	1507	1606																															
5689	Commuter	23	All Purpose Motorcycle - Other 1001 cc or more	1043	1043	1049	1056	1083	1116	1157	1200	1265	1354	1415	1508																															
5690	Commuter	27	All Purpose Motorcycle - Other 1001 cc or more	988	988	994	1002	1027	1058	1097	1138	1199	1283	1342	1430																															
5691	Commuter	30	All Purpose Motorcycle - Other 1001 cc or more	948	948	953	960	985	1014	1052	1091	1150	1231	1287	1371																															
5692	Commuter	32	All Purpose Motorcycle - Other 1001 cc or more	921	921	926	933	957	985	1022	1060	1117	1195	1250	1332																															
5693	Commuter	34	All Purpose Motorcycle - Other 1001 cc or more	894	894	899	906	929	956	992	1029	1084	1160	1213	1293																															
5694	Commuter	37	All Purpose Motorcycle - Other 1001 cc or more	853	853	858	864	886	913	947	982	1035	1108	1158	1234																															
5695	Commuter	38	All Purpose Motorcycle - Other 1001 cc or more	839	839	844	851	872	898	932	967	1019	1090	1140	1215																															
5696	Commuter	40	All Purpose Motorcycle - Other 1001 cc or more	812	812	817	823	844	869	902	935	986	1055	1103	1175																															
5697	Commuter	44	All Purpose Motorcycle - Other 1001 cc or more	758	758	763	768	788	811	842	873	920	984	1029	1097																															
5698	Commuter	46	All Purpose Motorcycle - Other 1001 cc or more	731	731	735	741	760	782	812	842	887	949	993	1058																															

Part V11 - Art Appendix 1

2025 BASIC RATE TABLE ($)

Line No	Terr	Disc %	Insurance Use Description	RATING GROUPS 0	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30	31	32	33	34	35	36	37	38	39	40	41
5699	Commuter	47	All Purpose Motorcycle - Other 1001 cc or more	718	718	722	727	746	768	797	826	871	932	974	1038																															
5700	Commuter	48	All Purpose Motorcycle - Other 1001 cc or more	704	704	708	713	732	753	782	811	854	914	956	1019																															
5701	Commuter	0	All Purpose Motorcycle - Sport 500 cc or less	1444	1445	1453	1464	1501	1545	1604	1664	1753	1876	1961	2090																															
5702	Commuter	5	All Purpose Motorcycle - Sport 500 cc or less	1372	1373	1380	1391	1426	1468	1524	1581	1665	1782	1863	1985																															
5703	Commuter	10	All Purpose Motorcycle - Sport 500 cc or less	1300	1300	1308	1318	1351	1390	1444	1498	1578	1688	1765	1881																															
5704	Commuter	12	All Purpose Motorcycle - Sport 500 cc or less	1271	1272	1279	1288	1321	1360	1412	1464	1543	1651	1726	1839																															
5705	Commuter	17	All Purpose Motorcycle - Sport 500 cc or less	1199	1199	1206	1215	1246	1282	1331	1381	1455	1557	1628	1735																															
5706	Commuter	18	All Purpose Motorcycle - Sport 500 cc or less	1184	1185	1191	1200	1231	1267	1315	1364	1437	1538	1608	1714																															
5707	Commuter	23	All Purpose Motorcycle - Sport 500 cc or less	1112	1113	1119	1127	1156	1190	1235	1281	1350	1445	1510	1609																															
5708	Commuter	27	All Purpose Motorcycle - Sport 500 cc or less	1054	1055	1061	1069	1096	1128	1171	1215	1280	1369	1432	1526																															
5709	Commuter	30	All Purpose Motorcycle - Sport 500 cc or less	1011	1011	1017	1025	1051	1081	1123	1165	1227	1313	1373	1463																															
5710	Commuter	32	All Purpose Motorcycle - Sport 500 cc or less	982	983	988	996	1021	1051	1091	1132	1192	1276	1333	1421																															
5711	Commuter	34	All Purpose Motorcycle - Sport 500 cc or less	953	954	959	966	991	1020	1059	1098	1157	1238	1294	1379																															
5712	Commuter	37	All Purpose Motorcycle - Sport 500 cc or less	910	910	915	922	946	973	1011	1048	1104	1182	1235	1317																															
5713	Commuter	38	All Purpose Motorcycle - Sport 500 cc or less	895	896	901	908	931	958	994	1032	1087	1163	1216	1296																															
5714	Commuter	40	All Purpose Motorcycle - Sport 500 cc or less	866	867	872	878	901	927	962	998	1052	1126	1177	1254																															
5715	Commuter	44	All Purpose Motorcycle - Sport 500 cc or less	809	809	814	820	841	865	898	932	982	1051	1098	1170																															
5716	Commuter	46	All Purpose Motorcycle - Sport 500 cc or less	780	780	785	791	811	834	866	899	947	1013	1059	1129																															
5717	Commuter	47	All Purpose Motorcycle - Sport 500 cc or less	765	766	770	776	796	819	850	882	929	994	1039	1108																															
5718	Commuter	48	All Purpose Motorcycle - Sport 500 cc or less	751	751	756	761	781	803	834	865	912	976	1020	1087																															
5719	Commuter	0	All Purpose Motorcycle - Sport 501 to 1000 cc	2135	2136	2148	2165	2219	2285	2371	2460	2591	2774	2900	3091																															
5720	Commuter	5	All Purpose Motorcycle - Sport 501 to 1000 cc	2028	2029	2041	2057	2108	2171	2252	2337	2461	2635	2755	2936																															
5721	Commuter	10	All Purpose Motorcycle - Sport 501 to 1000 cc	1921	1922	1933	1948	1997	2056	2134	2214	2332	2497	2610	2782																															
5722	Commuter	12	All Purpose Motorcycle - Sport 501 to 1000 cc	1879	1880	1890	1905	1953	2011	2086	2165	2280	2441	2552	2720																															
5723	Commuter	17	All Purpose Motorcycle - Sport 501 to 1000 cc	1772	1773	1783	1797	1842	1897	1968	2042	2151	2302	2407	2566																															
5724	Commuter	18	All Purpose Motorcycle - Sport 501 to 1000 cc	1751	1752	1761	1775	1820	1874	1944	2017	2125	2275	2378	2535																															
5725	Commuter	23	All Purpose Motorcycle - Sport 501 to 1000 cc	1644	1645	1654	1667	1709	1759	1826	1894	1995	2136	2233	2380																															
5726	Commuter	27	All Purpose Motorcycle - Sport 501 to 1000 cc	1559	1559	1568	1580	1620	1668	1731	1796	1891	2025	2117	2256																															
5727	Commuter	30	All Purpose Motorcycle - Sport 501 to 1000 cc	1494	1495	1504	1515	1553	1599	1660	1722	1814	1942	2030	2164																															
5728	Commuter	32	All Purpose Motorcycle - Sport 501 to 1000 cc	1452	1452	1461	1472	1509	1554	1612	1673	1762	1886	1972	2102																															
5729	Commuter	34	All Purpose Motorcycle - Sport 501 to 1000 cc	1409	1410	1418	1429	1465	1508	1565	1624	1710	1831	1914	2040																															
5730	Commuter	37	All Purpose Motorcycle - Sport 501 to 1000 cc	1345	1346	1353	1364	1398	1440	1494	1550	1632	1748	1827	1947																															
5731	Commuter	38	All Purpose Motorcycle - Sport 501 to 1000 cc	1324	1324	1332	1342	1376	1417	1470	1525	1606	1720	1798	1916																															
5732	Commuter	40	All Purpose Motorcycle - Sport 501 to 1000 cc	1281	1282	1289	1299	1331	1371	1423	1476	1555	1664	1740	1855																															
5733	Commuter	44	All Purpose Motorcycle - Sport 501 to 1000 cc	1196	1196	1203	1212	1243	1280	1328	1378	1451	1553	1624	1731																															
5734	Commuter	46	All Purpose Motorcycle - Sport 501 to 1000 cc	1153	1153	1160	1169	1198	1234	1280	1328	1399	1498	1566	1669																															
5735	Commuter	47	All Purpose Motorcycle - Sport 501 to 1000 cc	1132	1132	1138	1147	1176	1211	1257	1304	1373	1470	1537	1638																															
5736	Commuter	48	All Purpose Motorcycle - Sport 501 to 1000 cc	1110	1111	1117	1126	1154	1188	1233	1279	1347	1442	1508	1607																															
5737	Commuter	0	All Purpose Motorcycle - Sport 1001 cc or more	3175	3176	3194	3219	3299	3398	3525	3658	3853	4124	4311	4596																															
5738	Commuter	5	All Purpose Motorcycle - Sport 1001 cc or more	3016	3017	3034	3058	3134	3228	3349	3475	3660	3918	4095	4366																															
5739	Commuter	10	All Purpose Motorcycle - Sport 1001 cc or more	2857	2858	2875	2897	2969	3058	3172	3292	3468	3712	3880	4136																															
5740	Commuter	12	All Purpose Motorcycle - Sport 1001 cc or more	2794	2795	2811	2833	2903	2990	3102	3219	3391	3629	3794	4044																															
5741	Commuter	17	All Purpose Motorcycle - Sport 1001 cc or more	2635	2636	2651	2672	2738	2820	2926	3036	3198	3423	3578	3815																															
5742	Commuter	18	All Purpose Motorcycle - Sport 1001 cc or more	2603	2604	2619	2640	2705	2786	2890	3000	3159	3382	3535	3769																															
5743	Commuter	23	All Purpose Motorcycle - Sport 1001 cc or more	2445	2446	2459	2479	2540	2616	2714	2817	2967	3175	3319	3539																															
5744	Commuter	27	All Purpose Motorcycle - Sport 1001 cc or more	2318	2318	2332	2350	2408	2481	2573	2670	2813	3011	3147	3355																															
5745	Commuter	30	All Purpose Motorcycle - Sport 1001 cc or more	2222	2223	2236	2253	2309	2379	2467	2561	2697	2887	3018	3217																															
5746	Commuter	32	All Purpose Motorcycle - Sport 1001 cc or more	2159	2160	2172	2189	2243	2311	2397	2487	2620	2804	2931	3125																															
5747	Commuter	34	All Purpose Motorcycle - Sport 1001 cc or more	2095	2096	2108	2125	2177	2243	2326	2414	2543	2722	2845	3033																															
5748	Commuter	37	All Purpose Motorcycle - Sport 1001 cc or more	2000	2001	2012	2028	2078	2141	2221	2305	2427	2598	2716	2895																															
5749	Commuter	38	All Purpose Motorcycle - Sport 1001 cc or more	1968	1969	1980	1996	2045	2107	2185	2268	2389	2557	2673	2850																															
5750	Commuter	40	All Purpose Motorcycle - Sport 1001 cc or more	1905	1906	1916	1931	1979	2039	2115	2195	2312	2474	2587	2758																															
5751	Commuter	44	All Purpose Motorcycle - Sport 1001 cc or more	1778	1779	1789	1803	1847	1903	1974	2048	2158	2309	2414	2574																															
5752	Commuter	46	All Purpose Motorcycle - Sport 1001 cc or more	1714	1715	1725	1738	1781	1835	1903	1975	2081	2227	2328	2482																															
5753	Commuter	47	All Purpose Motorcycle - Sport 1001 cc or more	1683	1683	1693	1706	1748	1801	1868	1939	2042	2186	2285	2436																															
5754	Commuter	48	All Purpose Motorcycle - Sport 1001 cc or more	1651	1652	1661	1674	1715	1767	1833	1902	2004	2144	2242	2390																															
5755	Commuter	0	All Purpose Motorcycle - Sport Touring 500 cc or less	821	821	826	832	853	879	912	946	996	1067	1115	1189																															
5756	Commuter	5	All Purpose Motorcycle - Sport Touring 500 cc or less	780	780	785	790	810	835	866	899	946	1014	1059	1130																															
5757	Commuter	10	All Purpose Motorcycle - Sport Touring 500 cc or less	739	739	743	749	768	791	821	851	896	960	1003	1070																															
5758	Commuter	12	All Purpose Motorcycle - Sport Touring 500 cc or less	722	722	727	732	751	774	803	832	876	939	981	1046																															
5759	Commuter	17	All Purpose Motorcycle - Sport Touring 500 cc or less	681	681	686	691	708	730	757	785	827	886	925	987																															
5760	Commuter	18	All Purpose Motorcycle - Sport Touring 500 cc or less	673	673	677	682	699	721	748	776	817	875	914	975																															
5761	Commuter	23	All Purpose Motorcycle - Sport Touring 500 cc or less	632	632	636	641	657	677	702	728	767	822	859	916																															
5762	Commuter	27	All Purpose Motorcycle - Sport Touring 500 cc or less	599	599	603	607	623	642	666	691	727	779	814	868																															
5763	Commuter	30	All Purpose Motorcycle - Sport Touring 500 cc or less	575	575	578	582	597	615	638	662	697	747	780	832																															
5764	Commuter	32	All Purpose Motorcycle - Sport Touring 500 cc or less	558	558	562	566	580	598	620	643	677	726	758	809																															
5765	Commuter	34	All Purpose Motorcycle - Sport Touring 500 cc or less	542	542	545	549	563	580	602	624	657	704	736	785																															
5766	Commuter	37	All Purpose Motorcycle - Sport Touring 500 cc or less	517	517	520	524	537	554	575	596	627	672	702	749																															
5767	Commuter	38	All Purpose Motorcycle - Sport Touring 500 cc or less	509	509	512	516	529	545	565	587	618	662	691	737																															
5768	Commuter	40	All Purpose Motorcycle - Sport Touring 500 cc or less	493	493	496	499	512	527	547	568	598	640	669	713																															
5769	Commuter	44	All Purpose Motorcycle - Sport Touring 500 cc or less	460	460	463	466	478	492	511	530	558	598	624	666																															
5770	Commuter	46	All Purpose Motorcycle - Sport Touring 500 cc or less	443	443	446	449	461	475	492	511	538	576	602	642																															
5771	Commuter	47	All Purpose Motorcycle - Sport Touring 500 cc or less	435	435	438	441	452	466	483	501	528	566	591	630																															
5772	Commuter	48	All Purpose Motorcycle - Sport Touring 500 cc or less	427	427	430	433	444	457	474	492	518	555	580	618																															
5773	Commuter	0	All Purpose Motorcycle - Sport Touring 501 to 1000 cc	1273	1273	1280	1290	1322	1362	1413	1466	1544	1653	1728	1842																															
5774	Commuter	5	All Purpose Motorcycle - Sport Touring 501 to 1000 cc	1209	1209	1216	1225	1256	1294	1342	1393	1467	1570	1642	1750																															
5775	Commuter	10	All Purpose Motorcycle - Sport Touring 501 to 1000 cc	1146	1146	1152	1161	1190	1226	1272	1319	1390	1488	1555	1658																															

Part V11 - Art Appendix 1

2025 BASIC RATE TABLE ($)

Line No	Terr	Disc %	Insurance Use Description	RATING GROUPS 0	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30	31	32	33	34	35	36	37	38	39	40	41
5776	Commuter	12	All Purpose Motorcycle - Sport Touring 501 to 1000 cc	1120	1120	1126	1135	1163	1199	1243	1290	1359	1455	1521	1621																															
5777	Commuter	17	All Purpose Motorcycle - Sport Touring 501 to 1000 cc	1057	1057	1062	1071	1097	1130	1173	1217	1282	1372	1434	1529																															
5778	Commuter	18	All Purpose Motorcycle - Sport Touring 501 to 1000 cc	1044	1044	1050	1058	1084	1117	1159	1202	1266	1355	1417	1510																															
5779	Commuter	23	All Purpose Motorcycle - Sport Touring 501 to 1000 cc	980	980	986	993	1018	1049	1088	1129	1189	1273	1331	1418																															
5780	Commuter	27	All Purpose Motorcycle - Sport Touring 501 to 1000 cc	929	929	934	942	965	994	1031	1070	1127	1207	1261	1345																															
5781	Commuter	30	All Purpose Motorcycle - Sport Touring 501 to 1000 cc	891	891	896	903	925	953	989	1026	1081	1157	1210	1289																															
5782	Commuter	32	All Purpose Motorcycle - Sport Touring 501 to 1000 cc	866	866	870	877	899	926	961	997	1050	1124	1175	1253																															
5783	Commuter	34	All Purpose Motorcycle - Sport Touring 501 to 1000 cc	840	840	845	851	873	899	933	968	1019	1091	1140	1216																															
5784	Commuter	37	All Purpose Motorcycle - Sport Touring 501 to 1000 cc	802	802	806	813	833	858	890	924	973	1041	1089	1160																															
5785	Commuter	38	All Purpose Motorcycle - Sport Touring 501 to 1000 cc	789	789	794	800	820	844	876	909	957	1025	1071	1142																															
5786	Commuter	40	All Purpose Motorcycle - Sport Touring 501 to 1000 cc	764	764	768	774	793	817	848	880	926	992	1037	1105																															
5787	Commuter	44	All Purpose Motorcycle - Sport Touring 501 to 1000 cc	713	713	717	722	740	763	791	821	865	926	968	1032																															
5788	Commuter	46	All Purpose Motorcycle - Sport Touring 501 to 1000 cc	687	687	691	697	714	735	763	792	834	893	933	995																															
5789	Commuter	47	All Purpose Motorcycle - Sport Touring 501 to 1000 cc	675	675	678	684	701	722	749	777	818	876	916	976																															
5790	Commuter	48	All Purpose Motorcycle - Sport Touring 501 to 1000 cc	662	662	666	671	687	708	735	762	803	860	899	958																															
5791	Commuter	0	All Purpose Motorcycle - Sport Touring 1001 cc or more	1805	1805	1815	1829	1875	1931	2004	2079	2190	2344	2450	2612																															
5792	Commuter	5	All Purpose Motorcycle - Sport Touring 1001 cc or more	1715	1715	1724	1738	1781	1834	1904	1975	2080	2227	2327	2481																															
5793	Commuter	10	All Purpose Motorcycle - Sport Touring 1001 cc or more	1624	1624	1633	1646	1687	1738	1804	1871	1971	2110	2205	2351																															
5794	Commuter	12	All Purpose Motorcycle - Sport Touring 1001 cc or more	1588	1588	1597	1610	1650	1699	1764	1830	1927	2063	2156	2299																															
5795	Commuter	17	All Purpose Motorcycle - Sport Touring 1001 cc or more	1498	1498	1506	1518	1556	1603	1663	1726	1818	1946	2033	2168																															
5796	Commuter	18	All Purpose Motorcycle - Sport Touring 1001 cc or more	1480	1480	1488	1500	1537	1583	1643	1705	1796	1922	2009	2142																															
5797	Commuter	23	All Purpose Motorcycle - Sport Touring 1001 cc or more	1390	1390	1398	1408	1444	1487	1543	1601	1686	1805	1886	2011																															
5798	Commuter	27	All Purpose Motorcycle - Sport Touring 1001 cc or more	1318	1318	1325	1335	1369	1410	1463	1518	1599	1711	1788	1907																															
5799	Commuter	30	All Purpose Motorcycle - Sport Touring 1001 cc or more	1263	1263	1270	1280	1312	1352	1403	1455	1533	1641	1715	1828																															
5800	Commuter	32	All Purpose Motorcycle - Sport Touring 1001 cc or more	1227	1227	1234	1244	1275	1313	1363	1414	1489	1594	1666	1776																															
5801	Commuter	34	All Purpose Motorcycle - Sport Touring 1001 cc or more	1191	1191	1198	1207	1237	1274	1323	1372	1445	1547	1617	1724																															
5802	Commuter	37	All Purpose Motorcycle - Sport Touring 1001 cc or more	1137	1137	1143	1152	1181	1217	1263	1310	1380	1477	1543	1646																															
5803	Commuter	38	All Purpose Motorcycle - Sport Touring 1001 cc or more	1119	1119	1125	1134	1162	1197	1242	1289	1358	1453	1519	1619																															
5804	Commuter	40	All Purpose Motorcycle - Sport Touring 1001 cc or more	1083	1083	1089	1097	1125	1159	1202	1247	1314	1406	1470	1567																															
5805	Commuter	44	All Purpose Motorcycle - Sport Touring 1001 cc or more	1011	1011	1016	1024	1050	1081	1122	1164	1226	1313	1372	1463																															
5806	Commuter	46	All Purpose Motorcycle - Sport Touring 1001 cc or more	975	975	980	988	1012	1043	1082	1123	1183	1266	1323	1410																															
5807	Commuter	47	All Purpose Motorcycle - Sport Touring 1001 cc or more	957	957	962	969	994	1023	1062	1102	1161	1242	1298	1384																															
5808	Commuter	48	All Purpose Motorcycle - Sport Touring 1001 cc or more	939	939	944	951	975	1004	1042	1081	1139	1219	1274	1358																															
5809	Commuter	0	All Purpose Motorcycle - Touring 500 cc or less	822	822	827	833	854	880	913	947	998	1068	1116	1190																															
5810	Commuter	5	All Purpose Motorcycle - Touring 500 cc or less	781	781	786	791	811	836	867	900	948	1015	1060	1130																															
5811	Commuter	10	All Purpose Motorcycle - Touring 500 cc or less	740	740	744	750	769	792	822	852	898	961	1004	1071																															
5812	Commuter	12	All Purpose Motorcycle - Touring 500 cc or less	723	723	728	733	752	774	803	833	878	940	982	1047																															
5813	Commuter	17	All Purpose Motorcycle - Touring 500 cc or less	682	682	686	691	709	730	758	786	828	886	926	988																															
5814	Commuter	18	All Purpose Motorcycle - Touring 500 cc or less	674	674	678	683	700	722	749	777	818	876	915	976																															
5815	Commuter	23	All Purpose Motorcycle - Touring 500 cc or less	633	633	637	641	658	678	703	729	768	822	859	916																															
5816	Commuter	27	All Purpose Motorcycle - Touring 500 cc or less	600	600	604	608	623	642	666	691	729	780	815	869																															
5817	Commuter	30	All Purpose Motorcycle - Touring 500 cc or less	575	575	579	583	598	616	639	663	699	748	781	833																															
5818	Commuter	32	All Purpose Motorcycle - Touring 500 cc or less	559	559	562	566	581	598	621	644	679	726	759	809																															
5819	Commuter	34	All Purpose Motorcycle - Touring 500 cc or less	543	543	546	550	564	581	603	625	659	705	737	785																															
5820	Commuter	37	All Purpose Motorcycle - Touring 500 cc or less	518	518	521	525	538	554	575	597	629	673	703	750																															
5821	Commuter	38	All Purpose Motorcycle - Touring 500 cc or less	510	510	513	516	529	546	566	587	619	662	692	738																															
5822	Commuter	40	All Purpose Motorcycle - Touring 500 cc or less	493	493	496	500	512	528	548	568	599	641	670	714																															
5823	Commuter	44	All Purpose Motorcycle - Touring 500 cc or less	460	460	463	466	478	493	511	530	559	598	625	666																															
5824	Commuter	46	All Purpose Motorcycle - Touring 500 cc or less	444	444	447	450	461	475	493	511	539	577	603	643																															
5825	Commuter	47	All Purpose Motorcycle - Touring 500 cc or less	436	436	438	441	453	466	484	502	529	566	591	631																															
5826	Commuter	48	All Purpose Motorcycle - Touring 500 cc or less	427	427	430	433	444	458	475	492	519	555	580	619																															
5827	Commuter	0	All Purpose Motorcycle - Touring 501 to 1000 cc	1129	1129	1135	1144	1173	1208	1253	1300	1369	1466	1532	1633																															
5828	Commuter	5	All Purpose Motorcycle - Touring 501 to 1000 cc	1073	1073	1078	1087	1114	1148	1190	1235	1301	1393	1455	1551																															
5829	Commuter	10	All Purpose Motorcycle - Touring 501 to 1000 cc	1016	1016	1021	1030	1056	1087	1128	1170	1232	1319	1379	1470																															
5830	Commuter	12	All Purpose Motorcycle - Touring 501 to 1000 cc	994	994	999	1007	1032	1063	1103	1144	1205	1290	1348	1437																															
5831	Commuter	17	All Purpose Motorcycle - Touring 501 to 1000 cc	937	937	942	950	974	1003	1040	1079	1136	1217	1272	1355																															
5832	Commuter	18	All Purpose Motorcycle - Touring 501 to 1000 cc	926	926	931	938	962	991	1027	1066	1123	1202	1256	1339																															
5833	Commuter	23	All Purpose Motorcycle - Touring 501 to 1000 cc	869	869	874	881	903	930	965	1001	1054	1129	1180	1257																															
5834	Commuter	27	All Purpose Motorcycle - Touring 501 to 1000 cc	824	824	829	835	856	882	915	949	999	1070	1118	1192																															
5835	Commuter	30	All Purpose Motorcycle - Touring 501 to 1000 cc	790	790	794	801	821	846	877	910	958	1026	1072	1143																															
5836	Commuter	32	All Purpose Motorcycle - Touring 501 to 1000 cc	768	768	772	778	798	821	852	884	931	997	1042	1110																															
5837	Commuter	34	All Purpose Motorcycle - Touring 501 to 1000 cc	745	745	749	755	774	797	827	858	904	968	1011	1078																															
5838	Commuter	37	All Purpose Motorcycle - Touring 501 to 1000 cc	711	711	715	721	739	761	789	819	862	924	965	1029																															
5839	Commuter	38	All Purpose Motorcycle - Touring 501 to 1000 cc	700	700	704	709	727	749	777	806	849	909	950	1012																															
5840	Commuter	40	All Purpose Motorcycle - Touring 501 to 1000 cc	677	677	681	686	704	725	752	780	821	880	919	980																															
5841	Commuter	44	All Purpose Motorcycle - Touring 501 to 1000 cc	632	632	636	641	657	676	702	728	767	821	858	914																															
5842	Commuter	46	All Purpose Motorcycle - Touring 501 to 1000 cc	610	610	613	618	633	652	677	702	739	792	827	882																															
5843	Commuter	47	All Purpose Motorcycle - Touring 501 to 1000 cc	598	598	602	606	622	640	664	689	726	777	812	865																															
5844	Commuter	48	All Purpose Motorcycle - Touring 501 to 1000 cc	587	587	590	595	610	628	652	676	712	762	797	849																															
5845	Commuter	0	All Purpose Motorcycle - Touring 1001 cc or more	1549	1549	1558	1570	1610	1658	1720	1784	1880	2012	2103	2242																															
5846	Commuter	5	All Purpose Motorcycle - Touring 1001 cc or more	1472	1472	1480	1491	1529	1575	1634	1695	1786	1911	1998	2130																															
5847	Commuter	10	All Purpose Motorcycle - Touring 1001 cc or more	1394	1394	1402	1413	1449	1492	1548	1606	1692	1811	1893	2018																															
5848	Commuter	12	All Purpose Motorcycle - Touring 1001 cc or more	1363	1363	1371	1382	1417	1459	1514	1570	1654	1771	1851	1973																															
5849	Commuter	17	All Purpose Motorcycle - Touring 1001 cc or more	1286	1286	1293	1303	1336	1376	1428	1481	1560	1670	1745	1861																															
5850	Commuter	18	All Purpose Motorcycle - Touring 1001 cc or more	1270	1270	1278	1287	1320	1360	1410	1463	1542	1650	1724	1838																															
5851	Commuter	23	All Purpose Motorcycle - Touring 1001 cc or more	1193	1193	1200	1209	1240	1277	1324	1374	1448	1549	1619	1726																															
5852	Commuter	27	All Purpose Motorcycle - Touring 1001 cc or more	1131	1131	1137	1146	1175	1210	1256	1302	1372	1469	1535	1637																															

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2025 BASIC RATE TABLE ($)

Line No	Terr	Disc %	Insurance Use Description	RATING GROUPS 0	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30	31	32	33	34	35	36	37	38	39	40	41
5853	Commuter	30	All Purpose Motorcycle - Touring 1001 cc or more	1084	1084	1091	1099	1127	1161	1204	1249	1316	1408	1472	1569																															
5854	Commuter	32	All Purpose Motorcycle - Touring 1001 cc or more	1053	1053	1059	1068	1095	1127	1170	1213	1278	1368	1430	1525																															
5855	Commuter	34	All Purpose Motorcycle - Touring 1001 cc or more	1022	1022	1028	1036	1063	1094	1135	1177	1241	1328	1388	1480																															
5856	Commuter	37	All Purpose Motorcycle - Touring 1001 cc or more	976	976	982	989	1014	1045	1084	1124	1184	1268	1325	1412																															
5857	Commuter	38	All Purpose Motorcycle - Touring 1001 cc or more	960	960	966	973	998	1028	1066	1106	1166	1247	1304	1390																															
5858	Commuter	40	All Purpose Motorcycle - Touring 1001 cc or more	929	929	935	942	966	995	1032	1070	1128	1207	1262	1345																															
5859	Commuter	44	All Purpose Motorcycle - Touring 1001 cc or more	867	867	872	879	902	928	963	999	1053	1127	1178	1256																															
5860	Commuter	46	All Purpose Motorcycle - Touring 1001 cc or more	836	836	841	848	869	895	929	963	1015	1086	1136	1211																															
5861	Commuter	47	All Purpose Motorcycle - Touring 1001 cc or more	821	821	826	832	853	879	912	946	996	1066	1115	1188																															
5862	Commuter	48	All Purpose Motorcycle - Touring 1001 cc or more	805	805	810	816	837	862	894	928	978	1046	1094	1166																															
5863	Commuter	0	All Purpose Motorhome	629	788	1004	1218	1394	1569	1743	1917	2088	2252	2430	2504	2566	2635	2707																											
5864	Commuter	5	All Purpose Motorhome	598	749	954	1157	1324	1491	1656	1821	1984	2139	2308	2379	2438	2503	2572																											
5865	Commuter	10	All Purpose Motorhome	566	709	904	1096	1255	1412	1569	1725	1879	2027	2187	2254	2309	2371	2436																											
5866	Commuter	12	All Purpose Motorhome	554	693	884	1072	1227	1381	1534	1687	1837	1982	2138	2204	2258	2319	2382																											
5867	Commuter	17	All Purpose Motorhome	522	654	833	1011	1157	1302	1447	1591	1733	1869	2017	2078	2130	2187	2247																											
5868	Commuter	18	All Purpose Motorhome	516	646	823	999	1143	1287	1429	1572	1712	1847	1993	2053	2104	2161	2220																											
5869	Commuter	23	All Purpose Motorhome	484	607	773	938	1073	1208	1342	1476	1608	1734	1871	1928	1976	2029	2084																											
5870	Commuter	27	All Purpose Motorhome	459	575	733	889	1018	1145	1272	1399	1524	1644	1774	1828	1873	1924	1976																											
5871	Commuter	30	All Purpose Motorhome	440	552	703	853	976	1098	1220	1342	1462	1576	1701	1753	1796	1844	1895																											
5872	Commuter	32	All Purpose Motorhome	428	536	683	828	948	1067	1185	1304	1420	1531	1652	1703	1745	1792	1841																											
5873	Commuter	34	All Purpose Motorhome	415	520	663	804	920	1036	1150	1265	1378	1486	1604	1653	1694	1739	1787																											
5874	Commuter	37	All Purpose Motorhome	396	496	633	767	878	988	1098	1208	1315	1419	1531	1578	1617	1660	1705																											
5875	Commuter	38	All Purpose Motorhome	390	489	622	755	864	973	1081	1189	1295	1396	1507	1552	1591	1634	1678																											
5876	Commuter	40	All Purpose Motorhome	377	473	602	731	836	941	1046	1150	1253	1351	1458	1502	1540	1581	1624																											
5877	Commuter	44	All Purpose Motorhome	352	441	562	682	781	879	976	1074	1169	1261	1361	1402	1437	1476	1516																											
5878	Commuter	46	All Purpose Motorhome	340	426	542	658	753	847	941	1035	1128	1216	1312	1352	1386	1423	1462																											
5879	Commuter	47	All Purpose Motorhome	333	418	532	646	739	832	924	1016	1107	1194	1288	1327	1360	1397	1435																											
5880	Commuter	48	All Purpose Motorhome	327	410	522	633	725	816	906	997	1086	1171	1264	1302	1334	1370	1408																											
5881	Commuter	0	All Purpose Passenger Vehicle	766	815	826	841	856	873	891	910	932	954	978	1002	1030	1060	1094	1134	1175	1219	1265	1314	1362	1420	1480	1543	1608	1675	1746	1818	1893	1973	2058	2145	2234	2325	2420	2513	2609	2702	2792	2860	2974	3085
5882	Commuter	5	All Purpose Passenger Vehicle	728	774	785	799	813	829	846	864	885	906	929	952	978	1007	1039	1077	1116	1158	1202	1248	1294	1349	1406	1466	1528	1591	1659	1727	1798	1874	1955	2038	2122	2209	2299	2387	2479	2567	2652	2717	2825	2931
5883	Commuter	10	All Purpose Passenger Vehicle	689	733	743	757	770	786	802	819	839	859	880	902	927	954	985	1021	1057	1097	1138	1183	1226	1278	1332	1389	1447	1507	1571	1636	1704	1776	1852	1930	2011	2092	2178	2262	2348	2432	2513	2574	2677	2776
5884	Commuter	12	All Purpose Passenger Vehicle	674	717	727	740	753	768	784	801	820	840	861	882	906	933	963	998	1034	1073	1113	1156	1199	1250	1302	1358	1415	1474	1536	1600	1666	1736	1811	1888	1966	2046	2130	2211	2296	2378	2457	2517	2617	2715
5885	Commuter	17	All Purpose Passenger Vehicle	636	676	686	698	710	725	740	755	774	792	812	832	855	880	908	941	975	1012	1050	1091	1130	1179	1228	1281	1335	1390	1449	1509	1571	1638	1708	1780	1854	1930	2009	2086	2165	2243	2317	2374	2468	2561
5886	Commuter	18	All Purpose Passenger Vehicle	628	668	677	690	702	716	731	746	764	782	802	822	845	869	897	930	963	1000	1037	1077	1117	1164	1214	1265	1319	1373	1432	1491	1552	1618	1688	1759	1832	1906	1984	2061	2139	2216	2289	2345	2439	2530
5887	Commuter	23	All Purpose Passenger Vehicle	590	628	636	648	659	672	686	701	718	735	753	772	793	816	842	873	905	939	974	1012	1049	1093	1140	1188	1238	1290	1344	1400	1458	1519	1585	1652	1720	1790	1863	1935	2009	2081	2150	2202	2290	2375
5888	Commuter	27	All Purpose Passenger Vehicle	559	595	603	614	625	637	650	664	680	696	714	731	752	774	799	828	858	890	923	959	994	1037	1080	1126	1174	1223	1275	1327	1382	1440	1502	1566	1631	1697	1767	1834	1905	1972	2038	2088	2171	2252
5889	Commuter	30	All Purpose Passenger Vehicle	536	570	578	589	599	611	624	637	652	668	685	701	721	742	766	794	822	853	885	920	953	994	1036	1080	1126	1172	1222	1273	1325	1381	1441	1501	1564	1627	1694	1759	1826	1891	1954	2002	2082	2159
5890	Commuter	32	All Purpose Passenger Vehicle	521	554	562	572	582	594	606	619	634	649	665	681	700	721	744	771	799	829	860	894	926	966	1006	1049	1093	1139	1187	1236	1287	1342	1399	1459	1519	1581	1646	1709	1774	1837	1899	1945	2022	2098
5891	Commuter	34	All Purpose Passenger Vehicle	506	538	545	555	565	576	588	601	615	630	645	661	680	700	722	748	775	805	835	867	899	937	977	1018	1061	1105	1152	1200	1249	1302	1358	1416	1474	1534	1597	1659	1722	1783	1843	1888	1963	2036
5892	Commuter	37	All Purpose Passenger Vehicle	483	513	520	530	539	550	561	573	587	601	616	631	649	668	689	714	740	768	797	828	858	895	932	972	1013	1055	1100	1145	1193	1243	1297	1351	1407	1465	1525	1583	1644	1702	1759	1802	1874	1944
5893	Commuter	38	All Purpose Passenger Vehicle	475	505	512	521	531	541	552	564	578	591	606	621	639	657	678	703	728	756	784	815	844	880	918	957	997	1038	1083	1127	1174	1223	1276	1330	1385	1441	1500	1558	1618	1675	1731	1773	1844	1913
5894	Commuter	40	All Purpose Passenger Vehicle	460	489	496	505	514	524	535	546	559	572	587	601	618	636	656	680	705	731	759	788	817	852	888	926	965	1005	1048	1091	1136	1184	1235	1287	1340	1395	1452	1508	1565	1621	1675	1716	1784	1851
5895	Commuter	44	All Purpose Passenger Vehicle	429	456	463	471	479	489	499	510	522	534	548	561	577	594	613	635	658	683	708	736	763	795	829	864	900	938	978	1018	1060	1105	1152	1201	1251	1302	1355	1407	1461	1513	1564	1602	1665	1728
5896	Commuter	46	All Purpose Passenger Vehicle	414	440	446	454	462	471	481	491	503	515	528	541	556	572	591	612	634	658	683	710	735	767	799	833	868	904	943	982	1022	1065	1111	1158	1206	1255	1307	1357	1409	1459	1508	1544	1606	1666
5897	Commuter	47	All Purpose Passenger Vehicle	406	432	438	446	454	463	472	482	494	506	518	531	546	562	580	601	623	646	670	696	722	753	784	818	852	888	925	964	1003	1046	1091	1137	1184	1232	1283	1332	1383	1432	1480	1516	1576	1635
5898	Commuter	48	All Purpose Passenger Vehicle	398	424	430	437	445	454	463	473	485	496	509	521	536	551	569	590	611	634	658	683	708	738	770	802	836	871	908	945	984	1026	1070	1115	1162	1209	1258	1307	1357	1405	1452	1487	1546	1604
5899	Commuter	0	All Purpose Truck 4,540 kg or less GVW	562	600	621	635	646	659	672	687	704	721	741	762	784	807	832	859	886	917	947	980	1016	1055	1095	1140	1183	1232	1287	1335	1398	1456	1529	1591	1666	1737	1814	1898	1973	2040	2108	2180	2265	2344
5900	Commuter	5	All Purpose Truck 4,540 kg or less GVW	534	570	590	603	614	626	638	653	669	685	704	724	745	767	790	816	842	871	900	931	965	1002	1040	1083	1124	1170	1223	1268	1328	1383	1453	1511	1583	1650	1723	1803	1874	1938	2003	2071	2152	2227
5901	Commuter	10	All Purpose Truck 4,540 kg or less GVW	506	540	559	571	581	593	605	618	634	649	667	686	706	726	749	773	797	825	852	882	914	949	985	1026	1065	1109	1158	1201	1258	1310	1376	1432	1499	1563	1633	1708	1776	1836	1897	1962	2038	2110
5902	Commuter	12	All Purpose Truck 4,540 kg or less GVW	495	528	546	559	568	580	591	605	620	634	652	671	690	710	732	756	780	807	833	862	894	928	964	1003	1041	1084	1133	1175	1230	1281	1346	1400	1466	1529	1596	1670	1736	1795	1855	1918	1993	2063
5903	Commuter	17	All Purpose Truck 4,540 kg or less GVW	466	498	515	527	536	547	558	570	584	598	615	632	651	670	691	713	735	761	786	813	843	876	909	946	982	1023	1068	1108	1160	1208	1269	1321	1383	1442	1506	1575	1638	1693	1750	1809	1880	1946
5904	Commuter	18	All Purpose Truck 4,540 kg or less GVW	461	492	509	521	530	540	551	563	577	591	608	625	643	662	682	704	727	752	777	804	833	865	898	935	970	1010	1055	1095	1146	1194	1254	1305	1366	1424	1487	1556	1618	1673	1729	1788	1857	1922
5905	Commuter	23	All Purpose Truck 4,540 kg or less GVW	433	462	478	489	497	507	517	529	542	555	571	587	604	621	641	661	682	706	729	755	782	812	843	878	911	949	991	1028	1076	1121	1177	1225	1283	1337	1397	1461	1519	1571	1623	1679	1744	1805
5906	Commuter	27	All Purpose Truck 4,540 kg or less GVW	410	438	453	464	472	481	491	502	514	526	541	556	572	589	607	627	647	669	691	715	742	770	799	832	864	899	940	975	1021	1063	1116	1161	1216	1268	1324	1386	1440	1489	1539	1591	1653	1711
5907	Commuter	30	All Purpose Truck 4,540 kg or less GVW	393	420	435	444	452	461	470	481	493	505	519	533	549	565	582	601	620	642	663	686	711	738	766	798	828	862	901	934	979	1019	1070	1114	1166	1216	1270	1329	1381	1428	1476	1526	1585	1641
5908	Commuter	32	All Purpose Truck 4,540 kg or less GVW	382	408	422	432	439	448	457	467	479	490	504	518	533	549	566	584	602	624	644	666	691	717	745	775	804	838	875	908	951	990	1040	1082	1133	1181	1234	1291	1342	1387	1433	1482	1540	1594
5909	Commuter	34	All Purpose Truck 4,540 kg or less GVW	371	396	410	419	426	435	444	453	465	476	489	503	517	533	549	567	585	605	625	647	671	696	723	752	781	813	849	881	923	961	1009	1050	1100	1146	1197	1253	1302	1346	1391	1439	1495	1547
5910	Commuter	37	All Purpose Truck 4,540 kg or less GVW	354	378	391	400	407	415	423	433	444	454	467	480	494	508	524	541	558	578	597	617	640	665	690	718	745	776	811	841	881	917	963	1002	1050	1094	1143	1196	1243	1285	1328	1373	1427	1477
5911	Commuter	38	All Purpose Truck 4,540 kg or less GVW	348	372	385	394	401	409	417	426	436	447	459	472	486	500	516	533	549	569	587	608	630	654	679	707	733	764	798	828	867	903	948	986	1033	1077	1125	1177	1223	1265	1307	1352	1404	1453
5912	Commuter	40	All Purpose Truck 4,540 kg or less GVW	337	360	373	381	388	395	403	412	422	433	445	457	470	484	499	515	532	550	568	588	610	633	657	684	710	739	772	801	839	874	917	955	1000	1042	1088	1139	1184	1224	1265	1308	1359	1406
5913	Commuter	44	All Purpose Truck 4,540 kg or less GVW	315	336	348	356	362	369	376	385	394	404	415	427	439	452	466	481	496	514	530	549	569	591	613	638	662	690	721	748	783	815	856	891	933	973	1016	1063	1105	1142	1180	1221	1268	1313
5914	Commuter	46	All Purpose Truck 4,540 kg or less GVW	303	324	335	343	349	356	363	371	380	389	400	411	423	436	449	464	478	495	511	529	549	570	591	616	639	665	695	721	755	786	826	859	900	938	980	1025	1065	1102	1138	1177	1223	1266
5915	Commuter	47	All Purpose Truck 4,540 kg or less GVW	298	318	329	337	342	349	356	364	373	382	393	404	416	428	441	455	470	486	502	519	538	559	580	604	627	653	682	708	741	772	810	843	883	921	961	1006	1046	1081	1117	1155	1200	1242
5916	Commuter	48	All Purpose Truck 4,540 kg or less GVW	292	312	323	330	336	343	349	357	366	375	385	396	408	420	433	447	461	477	492	510	528	549	569	593	615	641	669	694	727	757	795	827	866	903	943	987	1026	1061	1096	1134	1178	1219
5917	Commuter	0	Artisan Truck 4,540 kg or less GVW	771	823	852	871	886	903	922	943	966	989	1016	1045	1075	1107	1142	1179	1216	1257	1299	1345	1394	1448	1503	1564	1622	1690	1765	1831	1918	1997	2097	2183	2286	2383	2489	2603	2707	2798	2891	2991	3107	3215
5918	Commuter	5	Artisan Truck 4,540 kg or less GVW	732	782	809	827	842	858	876	896	918	940	965	993	1021	1052	1085	1120	1155	1194	1234	1278	1324	1376	1428	1486	1541	1605	1677	1739	1822	1897	1992	2074	2172	2264	2365	2473	2572	2658	2746	2841	2952	3054
5919	Commuter	10	Artisan Truck 4,540 kg or less GVW	694	741	767	784	797	813	830	849	869	890	914	940	967	996	1028	1061	1094	1131	1169	1210	1255	1303	1353	1408	1460	1521	1588	1648	1726	1797	1887	1965	2057	2145	2240	2343	2436	2518	2602	2692	2796	2893
5920	Commuter	12	Artisan Truck 4,540 kg or less GVW	678	724	750	766	780	795	811	830	850	870	894	920	946	974	1005	1038	1070	1106	1143	1184	1227	1274	1323	1376	1427	1487	1553	1611	1688	1757	1845	1921	2012	2097	2190	2291	2382	2462	2544	2632	2734	2829
5921	Commuter	17	Artisan Truck 4,540 kg or less GVW	640	683	707	723	735	749	765	783	802	821	843	867	892	919	948	979	1009	1043	1078	1116	1157	1202	1247	1298	1346	1403	1465	1520	1592	1658	1741	1812	1897	1978	2066	2160	2247	2322	2400	2483	2579	2668
5922	Commuter	18	Artisan Truck 4,540 kg or less GVW	632	675	699	714	727	740	756	773	792	811	833	857	881	908	936	967	997	1031	1065	1103	1143	1187	1232	1282	1330	1386	1447	1501	1573	1638	1720	1790	1875	1954	2041	2134	2220	2294	2371	2453	2548	2636
5923	Commuter	23	Artisan Truck 4,540 kg or less GVW	594	634	656	671	682	695	710	726	744	762	782	805	828	852	879	908	936	968	1000	1036	1073	1115	1157	1204	1249	1301	1359	1410	1477	1538	1615	1681	1760	1835	1917	2004	2084	2154	2226	2303	2392	2476
5924	Commuter	27	Artisan Truck 4,540 kg or less GVW	563	601	622	636	647	659	673	688	705	722	742	763	785	808	834	861	888	918	948	982	1018	1057	1097	1142	1184	1234	1288	1337	1400	1458	1531	1594	1669	1740	1817	1900	1976	2043	2110	2183	2268	2347
5925	Commuter	30	Artisan Truck 4,540 kg or less GVW	540	576	596	610	620	632	645	660	676	692	711	731	752	775	799	825	851	880	909	941	976	1014	1052	1095	1135	1183	1235	1282	1343	1398	1468	1528	1600	1668	1742	1822	1895	1959	2024	2094	2175	2250
5926	Commuter	32	Artisan Truck 4,540 kg or less GVW	524	560	579	592	602	614	627	641	657	673	691	711	731	753	777	802	827	855	883	915	948	985	1022	1064	1103	1149	1200	1245	1304	1358	1426	1484	1554	1620	1693	1770	1841	1903	1966	2034	2113	2186
5927	Commuter	34	Artisan Truck 4,540 kg or less GVW	509	543	562	575	585	596	609	622	638	653	671	690	709	731	754	778	803	830	857	888	920	956	992	1032	1071	1115	1165	1208	1266	1318	1384	1441	1509	1573	1643	1718	1787	1847	1908	1974	2051	2122
5928	Commuter	37	Artisan Truck 4,540 kg or less GVW	486	518	537	549	558	569	581	594	609	623	640	658	677	697	719	743	766	792	818	847	878	912	947	985	1022	1065	1112	1154	1208	1258	1321	1375	1440	1501	1568	1640	1705	1763	1821	1884	1957	2025
5929	Commuter	38	Artisan Truck 4,540 kg or less GVW	478	510	528	540	549	560	572	585	599	613	630	648	666	686	708	731	754	779	805	834	864	898	932	970	1006	1048	1094	1135	1189	1238	1300	1353	1417	1477	1543	1614	1678	1735	1792	1854	1926	1993

Part V11 - Art Appendix 1

2025 BASIC RATE TABLE ($)

Line No	Terr	Disc %	Insurance Use Description	RATING GROUPS 0	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30	31	32	33	34	35	36	37	38	39	40	41
5930	Commuter	40	Artisan Truck 4,540 kg or less GVW	463	494	511	523	532	542	553	566	580	593	610	627	645	664	685	707	730	754	779	807	836	869	902	938	973	1014	1059	1099	1151	1198	1258	1310	1372	1430	1493	1562	1624	1679	1735	1795	1864	1929
5931	Commuter	44	Artisan Truck 4,540 kg or less GVW	432	461	477	488	496	506	516	528	541	554	569	585	602	620	640	660	681	704	727	753	781	811	842	876	908	946	988	1025	1074	1118	1174	1222	1280	1334	1394	1458	1516	1567	1619	1675	1740	1800
5932	Commuter	46	Artisan Truck 4,540 kg or less GVW	416	444	460	470	478	488	498	509	522	534	549	564	580	598	617	637	657	679	701	726	753	782	812	845	876	913	953	989	1036	1078	1132	1179	1234	1287	1344	1406	1462	1511	1561	1615	1678	1736
5933	Commuter	47	Artisan Truck 4,540 kg or less GVW	409	436	452	462	470	479	489	500	512	524	538	554	570	587	605	625	644	666	688	713	739	767	797	829	860	896	935	970	1017	1058	1111	1157	1212	1263	1319	1380	1435	1483	1532	1585	1647	1704
5934	Commuter	48	Artisan Truck 4,540 kg or less GVW	401	428	443	453	461	470	479	490	502	514	528	543	559	576	594	613	632	654	675	699	725	753	782	813	843	879	918	952	997	1038	1090	1135	1189	1239	1294	1354	1408	1455	1503	1555	1616	1672
5935	Commuter	0	Artisan Truck 4,541 to 16,330 kg GVW		977	1359	1446	1537	1631	1729	1831	1942	2056	2181	2307	2434	2578	2737	2911	3100	3290																									
5936	Commuter	5	Artisan Truck 4,541 to 16,330 kg GVW		928	1291	1374	1460	1549	1643	1739	1845	1953	2072	2192	2312	2449	2600	2765	2945	3125																									
5937	Commuter	10	Artisan Truck 4,541 to 16,330 kg GVW		879	1223	1301	1383	1468	1556	1648	1748	1850	1963	2076	2191	2320	2463	2620	2790	2961																									
5938	Commuter	12	Artisan Truck 4,541 to 16,330 kg GVW		860	1196	1272	1353	1435	1522	1611	1709	1809	1919	2030	2142	2269	2409	2562	2728	2895																									
5939	Commuter	17	Artisan Truck 4,541 to 16,330 kg GVW		811	1128	1200	1276	1354	1435	1520	1612	1706	1810	1915	2020	2140	2272	2416	2573	2731																									
5940	Commuter	18	Artisan Truck 4,541 to 16,330 kg GVW		801	1114	1186	1260	1337	1418	1501	1592	1686	1788	1892	1996	2114	2244	2387	2542	2698																									
5941	Commuter	23	Artisan Truck 4,541 to 16,330 kg GVW		752	1046	1113	1183	1256	1331	1410	1495	1583	1679	1776	1874	1985	2107	2241	2387	2533																									
5942	Commuter	27	Artisan Truck 4,541 to 16,330 kg GVW		713	992	1056	1122	1191	1262	1337	1418	1501	1592	1684	1777	1882	1998	2125	2263	2402																									
5943	Commuter	30	Artisan Truck 4,541 to 16,330 kg GVW		684	951	1012	1076	1142	1210	1282	1359	1439	1527	1615	1704	1805	1916	2038	2170	2303																									
5944	Commuter	32	Artisan Truck 4,541 to 16,330 kg GVW		664	924	983	1045	1109	1176	1245	1321	1398	1483	1569	1655	1753	1861	1979	2108	2237																									
5945	Commuter	34	Artisan Truck 4,541 to 16,330 kg GVW		645	897	954	1014	1076	1141	1208	1282	1357	1439	1523	1606	1701	1806	1921	2046	2171																									
5946	Commuter	37	Artisan Truck 4,541 to 16,330 kg GVW		616	856	911	968	1028	1089	1154	1223	1295	1374	1453	1533	1624	1724	1834	1953	2073																									
5947	Commuter	38	Artisan Truck 4,541 to 16,330 kg GVW		606	843	897	953	1011	1072	1135	1204	1275	1352	1430	1509	1598	1697	1805	1922	2040																									
5948	Commuter	40	Artisan Truck 4,541 to 16,330 kg GVW		586	815	868	922	979	1037	1099	1165	1234	1309	1384	1460	1547	1642	1747	1860	1974																									
5949	Commuter	44	Artisan Truck 4,541 to 16,330 kg GVW		547	761	810	861	913	968	1025	1088	1151	1221	1292	1363	1444	1533	1630	1736	1842																									
5950	Commuter	46	Artisan Truck 4,541 to 16,330 kg GVW		528	734	781	830	881	934	989	1049	1110	1178	1246	1314	1392	1478	1572	1674	1777																									
5951	Commuter	47	Artisan Truck 4,541 to 16,330 kg GVW		518	720	766	815	864	916	970	1029	1090	1156	1223	1290	1366	1451	1543	1643	1744																									
5952	Commuter	48	Artisan Truck 4,541 to 16,330 kg GVW		508	707	752	799	848	899	952	1010	1069	1134	1200	1266	1341	1423	1514	1612	1711																									
5953	Commuter	0	Farming All Purpose Truck 4,540 kg or less GVW	519	554	574	586	596	608	620	634	650	666	684	703	723	745	768	793	818	846	874	905	938	974	1011	1052	1092	1137	1188	1232	1290	1344	1411	1469	1538	1603	1674	1752	1821	1883	1945	2013	2090	2163
5954	Commuter	5	Farming All Purpose Truck 4,540 kg or less GVW	493	526	545	557	566	578	589	602	617	633	650	668	687	708	730	753	777	804	830	860	891	925	960	999	1037	1080	1129	1170	1225	1277	1340	1396	1461	1523	1590	1664	1730	1789	1848	1912	1985	2055
5955	Commuter	10	Farming All Purpose Truck 4,540 kg or less GVW	467	499	517	527	536	547	558	571	585	599	616	633	651	670	691	714	736	761	787	814	844	877	910	947	983	1023	1069	1109	1161	1210	1270	1322	1384	1443	1507	1577	1639	1695	1750	1812	1881	1947
5956	Commuter	12	Farming All Purpose Truck 4,540 kg or less GVW	457	488	505	516	524	535	546	558	572	586	602	619	636	656	676	698	720	744	769	796	825	857	890	926	961	1001	1045	1084	1135	1183	1242	1293	1353	1411	1473	1542	1602	1657	1712	1771	1839	1903
5957	Commuter	17	Farming All Purpose Truck 4,540 kg or less GVW	431	460	476	486	495	505	515	526	539	553	568	583	600	618	637	658	679	702	725	751	779	808	839	873	906	944	986	1023	1071	1116	1171	1219	1277	1330	1389	1454	1511	1563	1614	1671	1735	1795
5958	Commuter	18	Farming All Purpose Truck 4,540 kg or less GVW	426	454	471	481	489	499	508	520	533	546	561	576	593	611	630	650	671	694	717	742	769	799	829	863	895	932	974	1010	1058	1102	1157	1205	1261	1314	1373	1437	1493	1544	1595	1651	1714	1774
5959	Commuter	23	Farming All Purpose Truck 4,540 kg or less GVW	400	427	442	451	459	468	477	488	500	513	527	541	557	574	591	611	630	651	673	697	722	750	778	810	841	875	915	949	993	1035	1086	1131	1184	1234	1289	1349	1402	1450	1498	1550	1609	1666
5960	Commuter	27	Farming All Purpose Truck 4,540 kg or less GVW	379	404	419	428	435	444	453	463	474	486	499	513	528	544	561	579	597	618	638	661	685	711	738	768	797	830	867	899	942	981	1030	1072	1123	1170	1222	1279	1329	1375	1420	1469	1526	1579
5961	Commuter	30	Farming All Purpose Truck 4,540 kg or less GVW	363	388	402	410	417	426	434	444	455	466	479	492	506	521	538	555	573	592	612	633	657	682	708	736	764	796	832	862	903	941	988	1028	1077	1122	1172	1226	1275	1318	1361	1409	1463	1514
5962	Commuter	32	Farming All Purpose Truck 4,540 kg or less GVW	353	377	390	398	405	413	422	431	442	453	465	478	492	507	522	539	556	575	594	615	638	662	687	715	743	773	808	838	877	914	959	999	1046	1090	1138	1191	1238	1280	1323	1369	1421	1471
5963	Commuter	34	Farming All Purpose Truck 4,540 kg or less GVW	343	366	379	387	393	401	409	418	429	440	451	464	477	492	507	523	540	558	577	597	619	643	667	694	721	750	784	813	851	887	931	970	1015	1058	1105	1156	1202	1243	1284	1329	1379	1428
5964	Commuter	37	Farming All Purpose Truck 4,540 kg or less GVW	327	349	362	369	375	383	391	399	409	420	431	443	455	469	484	500	515	533	551	570	591	614	637	663	688	716	748	776	813	847	889	925	969	1010	1055	1104	1147	1186	1225	1268	1317	1363
5965	Commuter	38	Farming All Purpose Truck 4,540 kg or less GVW	322	343	356	363	370	377	384	393	403	413	424	436	448	462	476	492	507	525	542	561	582	604	627	652	677	705	737	764	800	833	875	911	954	994	1038	1086	1129	1167	1206	1248	1296	1341
5966	Commuter	40	Farming All Purpose Truck 4,540 kg or less GVW	311	332	344	352	358	365	372	380	390	400	410	422	434	447	461	476	491	508	524	543	563	584	607	631	655	682	713	739	774	806	847	881	923	962	1004	1051	1093	1130	1167	1208	1254	1298
5967	Commuter	44	Farming All Purpose Truck 4,540 kg or less GVW	291	310	321	328	334	340	347	355	364	373	383	394	405	417	430	444	458	474	489	507	525	545	566	589	612	637	665	690	722	753	790	823	861	898	937	981	1020	1054	1089	1127	1170	1211
5968	Commuter	46	Farming All Purpose Truck 4,540 kg or less GVW	280	299	310	316	322	328	335	342	351	360	369	380	390	402	415	428	442	457	472	489	507	526	546	568	590	614	642	665	697	726	762	793	831	866	904	946	983	1017	1050	1087	1129	1168
5969	Commuter	47	Farming All Purpose Truck 4,540 kg or less GVW	275	294	304	311	316	322	329	336	344	353	363	373	383	395	407	420	434	448	463	480	497	516	536	558	579	603	630	653	684	712	748	779	815	850	887	929	965	998	1031	1067	1108	1146
5970	Commuter	48	Farming All Purpose Truck 4,540 kg or less GVW	270	288	298	305	310	316	322	330	338	346	356	366	376	387	399	412	425	440	454	471	488	506	526	547	568	591	618	641	671	699	734	764	800	834	870	911	947	979	1011	1047	1087	1125
5971	Commuter	0	Fishing All Purpose Truck 4,540 kg or less GVW	623	665	688	703	715	729	745	761	780	799	821	844	868	894	922	952	982	1015	1049	1086	1126	1169	1213	1263	1310	1365	1425	1478	1549	1613	1693	1762	1846	1924	2009	2102	2186	2259	2335	2415	2509	2596
5972	Commuter	5	Fishing All Purpose Truck 4,540 kg or less GVW	592	632	654	668	679	693	708	723	741	759	780	802	825	849	876	904	933	964	997	1032	1070	1111	1152	1200	1244	1297	1354	1404	1472	1532	1608	1674	1754	1828	1909	1997	2077	2146	2218	2294	2384	2466
5973	Commuter	10	Fishing All Purpose Truck 4,540 kg or less GVW	561	598	619	633	643	656	670	685	702	719	739	760	781	805	830	857	884	913	944	977	1013	1052	1092	1137	1179	1228	1282	1330	1394	1452	1524	1586	1661	1732	1808	1892	1967	2033	2101	2173	2258	2336
5974	Commuter	12	Fishing All Purpose Truck 4,540 kg or less GVW	548	585	605	619	629	642	656	670	686	703	722	743	764	787	811	838	864	893	923	956	991	1029	1067	1111	1153	1201	1254	1301	1363	1419	1490	1551	1624	1693	1768	1850	1924	1988	2055	2125	2208	2284
5975	Commuter	17	Fishing All Purpose Truck 4,540 kg or less GVW	517	552	571	583	593	605	618	632	647	663	681	701	720	742	765	790	815	842	871	901	935	970	1007	1048	1087	1133	1183	1227	1286	1339	1405	1462	1532	1597	1667	1745	1814	1875	1938	2004	2082	2155
5976	Commuter	18	Fishing All Purpose Truck 4,540 kg or less GVW	511	545	564	576	586	598	611	624	640	655	673	692	712	733	756	781	805	832	860	891	923	959	995	1036	1074	1119	1168	1212	1270	1323	1388	1445	1514	1578	1647	1724	1793	1852	1915	1980	2057	2129
5977	Commuter	23	Fishing All Purpose Truck 4,540 kg or less GVW	480	512	530	541	551	561	574	586	601	615	632	650	668	688	710	733	756	782	808	836	867	900	934	973	1009	1051	1097	1138	1193	1242	1304	1357	1421	1481	1547	1619	1683	1739	1798	1860	1932	1999
5978	Commuter	27	Fishing All Purpose Truck 4,540 kg or less GVW	455	485	502	513	522	532	544	556	569	583	599	616	634	653	673	695	717	741	766	793	822	853	885	922	956	996	1040	1079	1131	1177	1236	1286	1348	1405	1467	1534	1596	1649	1705	1763	1832	1895
5979	Commuter	30	Fishing All Purpose Truck 4,540 kg or less GVW	436	465	482	492	500	510	521	533	546	559	575	591	608	626	645	666	687	710	734	760	788	818	849	884	917	955	997	1035	1084	1129	1185	1233	1292	1347	1406	1471	1530	1581	1634	1690	1756	1817
5980	Commuter	32	Fishing All Purpose Truck 4,540 kg or less GVW	424	452	468	478	486	496	507	517	530	543	558	574	590	608	627	647	668	690	713	738	766	795	825	859	891	928	969	1005	1053	1097	1151	1198	1255	1308	1366	1429	1486	1536	1588	1642	1706	1765
5981	Commuter	34	Fishing All Purpose Truck 4,540 kg or less GVW	411	439	454	464	472	481	492	502	515	527	542	557	573	590	609	628	648	670	692	717	743	772	801	834	865	901	940	975	1022	1065	1117	1163	1218	1270	1326	1387	1443	1491	1541	1594	1656	1713
5982	Commuter	37	Fishing All Purpose Truck 4,540 kg or less GVW	392	419	433	443	450	459	469	479	491	503	517	532	547	563	581	600	619	639	661	684	709	736	764	796	825	860	898	931	976	1016	1067	1110	1163	1212	1266	1324	1377	1423	1471	1521	1581	1635
5983	Commuter	38	Fishing All Purpose Truck 4,540 kg or less GVW	386	412	427	436	443	452	462	472	484	495	509	523	538	554	572	590	609	629	650	673	698	725	752	783	812	846	883	916	960	1000	1050	1092	1145	1193	1246	1303	1355	1401	1448	1497	1556	1610
5984	Commuter	40	Fishing All Purpose Truck 4,540 kg or less GVW	374	399	413	422	429	437	447	457	468	479	493	506	521	536	553	571	589	609	629	652	676	701	728	758	786	819	855	887	929	968	1016	1057	1108	1154	1205	1261	1312	1355	1401	1449	1505	1558
5985	Commuter	44	Fishing All Purpose Truck 4,540 kg or less GVW	349	372	385	394	400	408	417	426	437	447	460	473	486	501	516	533	550	568	587	608	631	655	679	707	734	764	798	828	867	903	948	987	1034	1077	1125	1177	1224	1265	1308	1352	1405	1454
5986	Commuter	46	Fishing All Purpose Truck 4,540 kg or less GVW	336	359	372	380	386	394	402	411	421	431	443	456	469	483	498	514	530	548	566	586	608	631	655	682	707	737	769	798	836	871	914	951	997	1039	1085	1135	1180	1220	1261	1304	1355	1402
5987	Commuter	47	Fishing All Purpose Truck 4,540 kg or less GVW	330	352	365	373	379	386	395	403	413	423	435	447	460	474	489	505	520	538	556	576	597	620	643	669	694	723	755	783	821	855	897	934	978	1020	1065	1114	1159	1197	1238	1280	1330	1376
5988	Commuter	48	Fishing All Purpose Truck 4,540 kg or less GVW	324	346	358	366	372	379	387	396	406	415	427	439	451	465	479	495	511	528	545	565	586	608	631	657	681	710	741	769	805	839	880	916	960	1000	1045	1093	1137	1175	1214	1256	1305	1350
5989	Commuter	0	Other Truck 4,540 kg or less GVW	656	700	725	740	753	768	784	802	822	841	864	889	914	942	971	1002	1034	1069	1104	1143	1185	1231	1278	1330	1380	1437	1501	1557	1625	1698	1783	1856	1944	2026	2116	2214	2302	2379	2459	2543	2642	2734
5990	Commuter	0	Other Truck 4,541 to 16,330 kg GVW		846	1176	1252	1330	1412	1497	1585	1680	1779	1887	1997	2107	2231	2369	2520	2683	2847																									
5991	Commuter	0	Passenger Vehicle-for-Hire 1 (Passenger Vehicle)	1645	1750	1775	1806	1838	1875	1913	1954	2001	2050	2100	2151	2212	2276	2349	2435	2523	2618	2717	2821	2925	3051	3179	3315	3453	3597	3749	3904	4065	4237	4421	4607	4798	4993	5197	5398	5604	5803	5997	6143	6336	6625
5992	Commuter	5	Passenger Vehicle-for-Hire 1 (Passenger Vehicle)	1563	1662	1686	1716	1746	1781	1817	1856	1901	1947	1995	2043	2101	2162	2232	2313	2397	2487	2581	2680	2779	2898	3020	3149	3280	3417	3562	3709	3862	4025	4200	4377	4558	4743	4937	5128	5324	5513	5697	5836	6019	6294
5993	Commuter	10	Passenger Vehicle-for-Hire 1 (Passenger Vehicle)	1480	1575	1597	1625	1654	1687	1722	1759	1801	1845	1890	1936	1991	2048	2114	2191	2271	2356	2445	2539	2632	2746	2861	2983	3108	3237	3374	3514	3658	3813	3979	4146	4318	4494	4677	4858	5044	5223	5397	5529	5702	5962
5994	Commuter	12	Passenger Vehicle-for-Hire 1 (Passenger Vehicle)	1448	1540	1562	1589	1617	1650	1683	1720	1761	1804	1848	1893	1947	2003	2067	2143	2220	2304	2391	2482	2574	2685	2798	2917	3039	3165	3299	3436	3577	3729	3890	4054	4222	4394	4573	4750	4932	5107	5277	5406	5576	5830
5995	Commuter	17	Passenger Vehicle-for-Hire 1 (Passenger Vehicle)	1365	1452	1473	1499	1526	1556	1588	1622	1661	1701	1743	1785	1836	1889	1950	2021	2094	2173	2255	2341	2428	2532	2639	2751	2866	2986	3112	3240	3374	3517	3669	3824	3982	4144	4314	4480	4651	4816	4978	5099	5259	5499
5996	Commuter	18	Passenger Vehicle-for-Hire 1 (Passenger Vehicle)	1349	1435	1455	1481	1507	1537	1569	1602	1641	1681	1722	1764	1814	1866	1926	1997	2069	2147	2228	2313	2398	2502	2607	2718	2831	2950	3074	3201	3333	3474	3625	3778	3934	4094	4262	4426	4595	4758	4918	5037	5196	5432
5997	Commuter	23	Passenger Vehicle-for-Hire 1 (Passenger Vehicle)	1267	1347	1367	1391	1415	1444	1473	1505	1541	1578	1617	1656	1703	1753	1809	1875	1943	2016	2092	2172	2252	2349	2448	2553	2659	2770	2887	3006	3130	3262	3404	3547	3694	3845	4002	4156	4315	4468	4618	4730	4879	5101
5998	Commuter	27	Passenger Vehicle-for-Hire 1 (Passenger Vehicle)	1201	1277	1296	1318	1342	1369	1396	1426	1461	1496	1533	1570	1615	1661	1715	1778	1842	1911	1983	2059	2135	2227	2321	2420	2521	2626	2737	2850	2967	3093	3227	3363	3503	3645	3794	3941	4091	4236	4378	4484	4625	4836
5999	Commuter	30	Passenger Vehicle-for-Hire 1 (Passenger Vehicle)	1151	1225	1242	1264	1287	1312	1339	1368	1401	1435	1470	1506	1548	1593	1644	1704	1766	1833	1902	1975	2047	2136	2225	2320	2417	2518	2624	2733	2845	2966	3095	3225	3359	3495	3638	3779	3923	4062	4198	4300	4435	4637
6000	Commuter	32	Passenger Vehicle-for-Hire 1 (Passenger Vehicle)	1119	1190	1207	1228	1250	1275	1301	1329	1361	1394	1428	1463	1504	1548	1597	1656	1716	1780	1848	1918	1989	2075	2162	2254	2348	2446	2549	2655	2764	2881	3006	3133	3263	3395	3534	3671	3811	3946	4078	4177	4308	4505
6001	Commuter	34	Passenger Vehicle-for-Hire 1 (Passenger Vehicle)	1086	1155	1171	1192	1213	1237	1263	1290	1321	1353	1386	1420	1460	1502	1550	1607	1665	1728	1793	1862	1930	2014	2098	2188	2279	2374	2474	2577	2683	2796	2918	3041	3167	3295	3430	3563	3699	3830	3958	4054	4182	4372
6002	Commuter	37	Passenger Vehicle-for-Hire 1 (Passenger Vehicle)	1036	1102	1118	1138	1158	1181	1205	1231	1261	1291	1323	1355	1394	1434	1480	1534	1589	1649	1712	1777	1843	1922	2003	2088	2175	2266	2362	2460	2561	2669	2785	2902	3023	3146	3274	3401	3531	3656	3778	3870	3992	4174
6003	Commuter	38	Passenger Vehicle-for-Hire 1 (Passenger Vehicle)	1020	1085	1100	1120	1140	1162	1186	1211	1241	1271	1302	1334	1371	1411	1456	1510	1564	1623	1685	1749	1813	1892	1971	2055	2141	2230	2324	2420	2520	2627	2741	2856	2975	3096	3222	3347	3474	3598	3718	3809	3928	4107
6004	Commuter	40	Passenger Vehicle-for-Hire 1 (Passenger Vehicle)	987	1050	1065	1084	1103	1125	1148	1172	1201	1230	1260	1291	1327	1366

Part V11 - Art Appendix 1

2025 BASIC RATE TABLE ($)

Line No	Terr	Disc %	Insurance Use Description	RATING GROUPS 0	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30	31	32	33	34	35	36	37	38	39	40	41
6007	Commuter	47	Passenger Vehicle-for-Hire 1 (Passenger Vehicle)	872	927	941	957	974	994	1014	1036	1061	1086	1113	1140	1172	1206	1245	1291	1337	1388	1440	1495	1550	1617	1685	1757	1830	1906	1987	2069	2154	2246	2343	2442	2543	2646	2754	2861	2970	3076	3178	3256	3358	3511
6008	Commuter	48	Passenger Vehicle-for-Hire 1 (Passenger Vehicle)	855	910	923	939	956	975	995	1016	1041	1066	1092	1119	1150	1184	1221	1266	1312	1361	1413	1467	1521	1587	1653	1724	1796	1870	1949	2030	2114	2203	2299	2396	2495	2596	2702	2807	2914	3018	3118	3194	3295	3445
6009	Commuter	0	Passenger Vehicle-for-Hire 1 (Truck 4,499 kg or lessGVW)	1337	1427	1478	1509	1536	1566	1599	1635	1675	1715	1762	1812	1864	1919	1979	2043	2108	2180	2251	2331	2416	2510	2605	2711	2812	2930	3060	3174	3324	3462	3635	3783	3962	4131	4314	4513	4692	4850	5012	5185	5385	5573
6010	Commuter	5	Passenger Vehicle-for-Hire 1 (Truck 4,499 kg or lessGVW)	1270	1356	1404	1434	1459	1488	1519	1553	1591	1629	1674	1721	1771	1823	1880	1941	2003	2071	2138	2214	2295	2384	2475	2575	2671	2783	2907	3015	3158	3289	3453	3594	3764	3924	4098	4287	4457	4607	4761	4926	5116	5294
6011	Commuter	10	Passenger Vehicle-for-Hire 1 (Truck 4,499 kg or lessGVW)	1203	1284	1330	1358	1382	1409	1439	1471	1507	1543	1586	1631	1678	1727	1781	1839	1897	1962	2026	2098	2174	2259	2344	2440	2531	2637	2754	2857	2992	3116	3271	3405	3566	3718	3883	4062	4223	4365	4511	4666	4846	5016
6012	Commuter	12	Passenger Vehicle-for-Hire 1 (Truck 4,499 kg or lessGVW)	1177	1256	1301	1328	1352	1378	1407	1439	1474	1509	1551	1595	1640	1689	1742	1798	1855	1918	1981	2051	2126	2209	2292	2386	2475	2578	2693	2793	2925	3047	3199	3329	3487	3635	3796	3971	4129	4268	4411	4563	4739	4904
6013	Commuter	17	Passenger Vehicle-for-Hire 1 (Truck 4,499 kg or lessGVW)	1110	1184	1227	1252	1275	1300	1327	1357	1390	1423	1462	1504	1547	1593	1643	1696	1750	1809	1868	1935	2005	2083	2162	2250	2334	2432	2540	2634	2759	2873	3017	3140	3288	3429	3581	3746	3894	4025	4160	4304	4470	4626
6014	Commuter	18	Passenger Vehicle-for-Hire 1 (Truck 4,499 kg or lessGVW)	1096	1170	1212	1237	1260	1284	1311	1341	1373	1406	1445	1486	1528	1574	1623	1675	1729	1788	1846	1911	1981	2058	2136	2223	2306	2403	2509	2603	2726	2839	2981	3102	3249	3387	3537	3701	3847	3977	4110	4252	4416	4570
6015	Commuter	23	Passenger Vehicle-for-Hire 1 (Truck 4,499 kg or lessGVW)	1029	1099	1138	1162	1183	1206	1231	1259	1290	1321	1357	1395	1435	1478	1524	1573	1623	1679	1733	1795	1860	1933	2006	2087	2165	2256	2356	2444	2559	2666	2799	2913	3051	3181	3322	3475	3613	3734	3859	3992	4146	4291
6016	Commuter	27	Passenger Vehicle-for-Hire 1 (Truck 4,499 kg or lessGVW)	976	1042	1079	1102	1121	1143	1167	1194	1223	1252	1286	1323	1361	1401	1445	1491	1539	1591	1643	1702	1764	1832	1902	1979	2053	2139	2234	2317	2427	2527	2654	2762	2892	3016	3149	3294	3425	3540	3659	3785	3931	4068
6017	Commuter	30	Passenger Vehicle-for-Hire 1 (Truck 4,499 kg or lessGVW)	936	999	1035	1056	1075	1096	1119	1144	1172	1200	1233	1268	1305	1343	1385	1430	1476	1526	1576	1632	1691	1757	1823	1898	1968	2051	2142	2222	2327	2423	2544	2648	2773	2892	3020	3159	3284	3395	3508	3629	3769	3901
6018	Commuter	32	Passenger Vehicle-for-Hire 1 (Truck 4,499 kg or lessGVW)	909	970	1005	1026	1044	1065	1087	1112	1139	1166	1198	1232	1268	1305	1346	1389	1433	1482	1531	1585	1643	1707	1771	1843	1912	1992	2081	2158	2260	2354	2472	2572	2694	2809	2934	3069	3191	3298	3408	3526	3662	3790
6019	Commuter	34	Passenger Vehicle-for-Hire 1 (Truck 4,499 kg or lessGVW)	882	942	975	996	1014	1034	1055	1079	1105	1132	1163	1196	1230	1267	1306	1348	1391	1439	1486	1538	1595	1657	1719	1789	1856	1934	2020	2095	2194	2285	2399	2497	2615	2726	2847	2979	3097	3201	3308	3422	3554	3678
6020	Commuter	37	Passenger Vehicle-for-Hire 1 (Truck 4,499 kg or lessGVW)	842	899	931	951	968	987	1007	1030	1055	1080	1110	1142	1174	1209	1247	1287	1328	1373	1418	1469	1522	1581	1641	1708	1772	1846	1928	2000	2094	2181	2290	2383	2496	2603	2718	2843	2956	3055	3158	3267	3393	3511
6021	Commuter	38	Passenger Vehicle-for-Hire 1 (Truck 4,499 kg or lessGVW)	829	885	916	936	952	971	991	1014	1038	1063	1092	1123	1156	1190	1227	1267	1307	1352	1396	1445	1498	1556	1615	1681	1743	1817	1897	1968	2061	2146	2254	2345	2456	2561	2675	2798	2909	3007	3107	3215	3339	3455
6022	Commuter	40	Passenger Vehicle-for-Hire 1 (Truck 4,499 kg or lessGVW)	802	856	887	905	922	940	959	981	1005	1029	1057	1087	1118	1151	1187	1226	1265	1308	1351	1399	1450	1506	1563	1627	1687	1758	1836	1904	1994	2077	2181	2270	2377	2479	2588	2708	2815	2910	3007	3111	3231	3344
6023	Commuter	44	Passenger Vehicle-for-Hire 1 (Truck 4,499 kg or lessGVW)	749	799	828	845	860	877	895	916	938	960	987	1015	1044	1075	1108	1144	1180	1221	1261	1305	1353	1406	1459	1518	1575	1641	1714	1777	1861	1939	2036	2118	2219	2313	2416	2527	2628	2716	2807	2904	3016	3121
6024	Commuter	46	Passenger Vehicle-for-Hire 1 (Truck 4,499 kg or lessGVW)	722	771	798	815	829	846	863	883	904	926	951	978	1007	1036	1069	1103	1138	1177	1216	1259	1305	1355	1407	1464	1518	1582	1652	1714	1795	1869	1963	2043	2139	2231	2330	2437	2534	2619	2706	2800	2908	3009
6025	Commuter	47	Passenger Vehicle-for-Hire 1 (Truck 4,499 kg or lessGVW)	709	756	783	800	814	830	847	867	888	909	934	960	988	1017	1049	1083	1117	1155	1193	1235	1280	1330	1381	1437	1490	1553	1622	1682	1762	1835	1927	2005	2100	2189	2286	2392	2487	2570	2656	2748	2854	2954
6026	Commuter	48	Passenger Vehicle-for-Hire 1 (Truck 4,499 kg or lessGVW)	695	742	769	785	799	814	831	850	871	892	916	942	969	998	1029	1062	1096	1134	1171	1212	1256	1305	1355	1410	1462	1524	1591	1650	1728	1800	1890	1967	2060	2148	2243	2347	2440	2522	2606	2696	2800	2898
6027	Commuter	0	Passenger Vehicle-for-Hire 2 (Passenger Vehicle)	1724	1834	1860	1893	1927	1965	2005	2048	2097	2148	2201	2255	2318	2385	2462	2552	2644	2744	2847	2957	3065	3197	3332	3474	3619	3770	3929	4092	4260	4441	4633	4829	5029	5233	5447	5658	5874	6082	6285	6439	6636	6944
6028	Commuter	5	Passenger Vehicle-for-Hire 2 (Passenger Vehicle)	1638	1742	1767	1798	1831	1867	1905	1946	1992	2041	2091	2142	2202	2266	2339	2424	2512	2607	2705	2809	2912	3037	3165	3300	3438	3581	3733	3887	4047	4219	4401	4588	4778	4971	5175	5375	5580	5778	5971	6117	6304	6597
6029	Commuter	10	Passenger Vehicle-for-Hire 2 (Passenger Vehicle)	1552	1651	1674	1704	1734	1768	1804	1843	1887	1933	1981	2029	2086	2146	2216	2297	2380	2470	2562	2661	2758	2877	2999	3127	3257	3393	3536	3683	3834	3997	4170	4346	4526	4710	4902	5092	5287	5474	5656	5795	5972	6250
6030	Commuter	12	Passenger Vehicle-for-Hire 2 (Passenger Vehicle)	1517	1614	1637	1666	1696	1729	1764	1802	1845	1890	1937	1984	2040	2099	2167	2246	2327	2415	2505	2602	2697	2813	2932	3057	3185	3318	3458	3601	3749	3908	4077	4250	4426	4605	4793	4979	5169	5352	5531	5666	5840	6111
6031	Commuter	17	Passenger Vehicle-for-Hire 2 (Passenger Vehicle)	1431	1522	1544	1571	1599	1631	1664	1700	1741	1783	1827	1872	1924	1980	2043	2118	2195	2278	2363	2454	2544	2654	2766	2883	3004	3129	3261	3396	3536	3686	3845	4008	4174	4343	4521	4696	4875	5048	5217	5344	5508	5764
6032	Commuter	18	Passenger Vehicle-for-Hire 2 (Passenger Vehicle)	1414	1504	1525	1552	1580	1611	1644	1679	1720	1761	1805	1849	1901	1956	2019	2093	2168	2250	2335	2425	2513	2622	2732	2849	2968	3091	3222	3355	3493	3642	3799	3960	4124	4291	4467	4640	4817	4987	5154	5280	5442	5694
6033	Commuter	23	Passenger Vehicle-for-Hire 2 (Passenger Vehicle)	1327	1412	1432	1458	1484	1513	1544	1577	1615	1654	1695	1736	1785	1836	1896	1965	2036	2113	2192	2277	2360	2462	2566	2675	2787	2903	3025	3151	3280	3420	3567	3718	3872	4029	4194	4357	4523	4683	4839	4958	5110	5347
6034	Commuter	27	Passenger Vehicle-for-Hire 2 (Passenger Vehicle)	1259	1339	1358	1382	1407	1434	1464	1495	1531	1568	1607	1646	1692	1741	1797	1863	1930	2003	2078	2159	2237	2334	2432	2536	2642	2752	2868	2987	3110	3242	3382	3525	3671	3820	3976	4130	4288	4440	4588	4700	4844	5069
6035	Commuter	30	Passenger Vehicle-for-Hire 2 (Passenger Vehicle)	1207	1284	1302	1325	1349	1375	1403	1434	1468	1504	1541	1578	1623	1669	1723	1786	1851	1921	1993	2070	2145	2238	2332	2432	2533	2639	2750	2864	2982	3109	3243	3380	3520	3663	3813	3961	4112	4257	4399	4507	4645	4861
6036	Commuter	32	Passenger Vehicle-for-Hire 2 (Passenger Vehicle)	1172	1247	1265	1287	1310	1336	1363	1393	1426	1461	1497	1533	1576	1622	1674	1735	1798	1866	1936	2011	2084	2174	2266	2362	2461	2564	2672	2783	2897	3020	3150	3284	3420	3558	3704	3847	3994	4136	4274	4379	4512	4722
6037	Commuter	34	Passenger Vehicle-for-Hire 2 (Passenger Vehicle)	1138	1210	1228	1249	1272	1297	1323	1352	1384	1418	1453	1488	1530	1574	1625	1684	1745	1811	1879	1952	2023	2110	2199	2293	2389	2488	2593	2701	2812	2931	3058	3187	3319	3454	3595	3734	3877	4014	4148	4250	4380	4583
6038	Commuter	37	Passenger Vehicle-for-Hire 2 (Passenger Vehicle)	1086	1155	1172	1193	1214	1238	1263	1290	1321	1353	1387	1421	1460	1503	1551	1608	1666	1729	1794	1863	1931	2014	2099	2189	2280	2375	2475	2578	2684	2798	2919	3042	3168	3297	3432	3565	3701	3832	3960	4057	4181	4375
6039	Commuter	38	Passenger Vehicle-for-Hire 2 (Passenger Vehicle)	1069	1137	1153	1174	1195	1218	1243	1270	1300	1332	1365	1398	1437	1479	1526	1582	1639	1701	1765	1833	1900	1982	2066	2154	2244	2337	2436	2537	2641	2753	2872	2994	3118	3244	3377	3508	3642	3771	3897	3992	4114	4305
6040	Commuter	40	Passenger Vehicle-for-Hire 2 (Passenger Vehicle)	1034	1100	1116	1136	1156	1179	1203	1229	1258	1289	1321	1353	1391	1431	1477	1531	1586	1646	1708	1774	1839	1918	1999	2084	2171	2262	2357	2455	2556	2665	2780	2897	3017	3140	3268	3395	3524	3649	3771	3863	3982	4166
6041	Commuter	44	Passenger Vehicle-for-Hire 2 (Passenger Vehicle)	965	1027	1042	1060	1079	1100	1123	1147	1174	1203	1233	1263	1298	1336	1379	1429	1481	1537	1594	1656	1716	1790	1866	1945	2027	2111	2200	2292	2386	2487	2594	2704	2816	2930	3050	3168	3289	3406	3520	3606	3716	3889
6042	Commuter	46	Passenger Vehicle-for-Hire 2 (Passenger Vehicle)	931	990	1004	1022	1041	1061	1083	1106	1132	1160	1189	1218	1252	1288	1329	1378	1428	1482	1537	1597	1655	1726	1799	1876	1954	2036	2122	2210	2300	2398	2502	2608	2716	2826	2941	3055	3172	3284	3394	3477	3583	3750
6043	Commuter	47	Passenger Vehicle-for-Hire 2 (Passenger Vehicle)	914	972	986	1003	1021	1041	1063	1085	1111	1138	1167	1195	1229	1264	1305	1353	1401	1454	1509	1567	1624	1694	1766	1841	1918	1998	2082	2169	2258	2354	2455	2559	2665	2773	2887	2999	3113	3223	3331	3413	3517	3680
6044	Commuter	48	Passenger Vehicle-for-Hire 2 (Passenger Vehicle)	896	954	967	984	1002	1022	1043	1065	1090	1117	1145	1173	1205	1240	1280	1327	1375	1427	1480	1538	1594	1662	1733	1806	1882	1960	2043	2128	2215	2309	2409	2511	2615	2721	2832	2942	3054	3163	3268	3348	3451	3611
6045	Commuter	0	Passenger Vehicle-for-Hire 2 (Truck 4,499 kg or lessGVW)	1403	1498	1551	1584	1612	1643	1678	1715	1758	1800	1849	1901	1956	2014	2077	2144	2212	2287	2363	2446	2536	2634	2734	2845	2952	3075	3211	3331	3489	3633	3815	3971	4158	4335	4527	4736	4924	5090	5260	5441	5652	5849
6046	Commuter	5	Passenger Vehicle-for-Hire 2 (Truck 4,499 kg or lessGVW)	1333	1423	1473	1505	1531	1561	1594	1629	1670	1710	1757	1806	1858	1913	1973	2037	2101	2173	2245	2324	2409	2502	2597	2703	2804	2921	3050	3164	3315	3451	3624	3772	3950	4118	4301	4499	4678	4835	4997	5169	5369	5557
6047	Commuter	10	Passenger Vehicle-for-Hire 2 (Truck 4,499 kg or lessGVW)	1263	1348	1396	1426	1451	1479	1510	1543	1582	1620	1664	1711	1760	1813	1869	1930	1991	2058	2127	2201	2282	2371	2461	2560	2657	2767	2890	2998	3140	3270	3433	3574	3742	3901	4074	4262	4432	4581	4734	4897	5087	5264
6048	Commuter	12	Passenger Vehicle-for-Hire 2 (Truck 4,499 kg or lessGVW)	1235	1318	1365	1394	1419	1446	1477	1509	1547	1584	1627	1673	1721	1772	1828	1887	1947	2013	2079	2152	2232	2318	2406	2504	2598	2706	2826	2931	3070	3197	3357	3494	3659	3815	3984	4168	4333	4479	4629	4788	4974	5147
6049	Commuter	17	Passenger Vehicle-for-Hire 2 (Truck 4,499 kg or lessGVW)	1164	1243	1287	1315	1338	1364	1393	1423	1459	1494	1535	1578	1623	1672	1724	1780	1836	1898	1961	2030	2105	2186	2269	2361	2450	2562	2678	2785	2916	3035	3166	3296	3451	3598	3757	3931	4087	4225	4366	4516	4691	4855
6050	Commuter	18	Passenger Vehicle-for-Hire 2 (Truck 4,499 kg or lessGVW)	1150	1228	1272	1299	1322	1347	1376	1406	1442	1476	1516	1559	1604	1651	1703	1758	1814	1875	1938	2006	2080	2160	2242	2333	2421	2521	2633	2731	2861	2979	3128	3256	3410	3555	3712	3884	4038	4174	4313	4462	4635	4796
6051	Commuter	23	Passenger Vehicle-for-Hire 2 (Truck 4,499 kg or lessGVW)	1080	1153	1194	1220	1241	1265	1292	1321	1354	1386	1424	1464	1506	1551	1599	1651	1703	1761	1820	1883	1953	2028	2105	2191	2273	2368	2472	2565	2687	2797	2938	3058	3202	3338	3486	3647	3791	3919	4050	4190	4352	4504
6052	Commuter	27	Passenger Vehicle-for-Hire 2 (Truck 4,499 kg or lessGVW)	1024	1094	1132	1156	1177	1199	1225	1252	1283	1314	1350	1388	1428	1470	1516	1565	1615	1670	1725	1786	1851	1923	1996	2077	2155	2245	2344	2432	2547	2652	2785	2899	3035	3165	3305	3457	3595	3716	3840	3972	4126	4270
6053	Commuter	30	Passenger Vehicle-for-Hire 2 (Truck 4,499 kg or lessGVW)	982	1049	1086	1109	1128	1150	1175	1200	1231	1260	1294	1331	1369	1410	1454	1501	1548	1601	1654	1712	1775	1844	1914	1991	2066	2152	2243	2343	2453	2570	2680	2791	2911	3034	3169	3315	3447	3563	3682	3809	3956	4094
6054	Commuter	32	Passenger Vehicle-for-Hire 2 (Truck 4,499 kg or lessGVW)	954	1019	1055	1077	1096	1117	1141	1166	1195	1224	1257	1293	1330	1370	1412	1458	1504	1555	1607	1663	1724	1791	1859	1935	2007	2091	2183	2265	2373	2470	2594	2700	2827	2948	3078	3220	3348	3461	3577	3700	3843	3977
6055	Commuter	34	Passenger Vehicle-for-Hire 2 (Truck 4,499 kg or lessGVW)	926	989	1024	1045	1064	1084	1107	1132	1160	1188	1220	1255	1291	1329	1371	1415	1460	1509	1560	1614	1674	1738	1804	1878	1948	2029	2119	2211	2321	2421	2544	2646	2770	2884	3010	3150	3280	3390	3504	3625	3759	3900
6056	Commuter	37	Passenger Vehicle-for-Hire 2 (Truck 4,499 kg or lessGVW)	884	944	977	998	1016	1035	1057	1080	1108	1134	1165	1198	1232	1269	1309	1351	1394	1441	1489	1541	1598	1659	1722	1792	1860	1937	2023	2099	2198	2289	2403	2502	2620	2731	2852	2984	3102	3207	3314	3428	3561	3685
6057	Commuter	38	Passenger Vehicle-for-Hire 2 (Truck 4,499 kg or lessGVW)	870	929	962	982	999	1019	1040	1063	1090	1116	1146	1179	1213	1249	1288	1329	1371	1418	1465	1517	1572	1633	1695	1764	1830	1906	1991	2065	2163	2262	2365	2462	2578	2688	2807	2936	3053	3156	3261	3373	3504	3626
6058	Commuter	40	Passenger Vehicle-for-Hire 2 (Truck 4,499 kg or lessGVW)	842	899	931	950	967	986	1007	1029	1055	1080	1109	1141	1174	1208	1246	1286	1327	1372	1418	1468	1522	1580	1640	1707	1771	1845	1927	1999	2093	2180	2289	2383	2495	2601	2716	2842	2954	3054	3156	3265	3391	3509
6059	Commuter	44	Passenger Vehicle-for-Hire 2 (Truck 4,499 kg or lessGVW)	786	839	869	887	903	920	940	960	984	1008	1035	1065	1095	1128	1163	1201	1239	1281	1323	1370	1420	1475	1531	1593	1653	1722	1798	1865	1954	2034	2136	2224	2328	2428	2535	2652	2757	2850	2946	3047	3165	3275
6060	Commuter	46	Passenger Vehicle-for-Hire 2 (Truck 4,499 kg or lessGVW)	758	809	838	855	870	887	906	926	949	972	998	1027	1056	1088	1122	1158	1194	1235	1276	1321	1369	1422	1476	1536	1594	1660	1734	1799	1862	1960	2044	2245	2341	2445	2557	2659	2749	2840	2938	3052	3158
6061	Commuter	47	Passenger Vehicle-for-Hire 2 (Truck 4,499 kg or lessGVW)	744	794	822	840	854	871	889	909	932	954	980	1008	1037	1067	1101	1136	1172	1212	1252	1296	1344	1396	1449	1508	1565	1630	1702	1765	1849	1925	2022	2105	2204	2298	2399	2510	2610	2698	2788	2884	2996	3100
6062	Commuter	48	Passenger Vehicle-for-Hire 2 (Truck 4,499 kg or lessGVW)	730	779	807	824	838	854	873	892	914	936	961	989	1017	1047	1080	1115	1150	1189	1229	1272	1319	1370	1422	1479	1535	1599	1670	1732	1814	1889	1984	2065	2162	2254	2354	2463	2560	2647	2735	2829	2939	3041
6063	Commuter	0	Passenger Vehicle-for-Hire 3 (Passenger Vehicle)	1802	1916	1944	1978	2013	2053	2095	2140	2192	2245	2300	2356	2422	2492	2573	2667	2763	2868	2975	3090	3203	3341	3482	3630	3782	3940	4106	4276	4452	4641	4842	5046	5255	5469	5692	5912	6138	6356	6568	6728	6943	7256
6064	Commuter	5	Passenger Vehicle-for-Hire 3 (Passenger Vehicle)	1712	1820	1847	1879	1912	1950	1990	2033	2082	2133	2185	2238	2301	2367	2444	2534	2625	2725	2826	2935	3043	3174	3308	3448	3593	3743	3901	4062	4229	4409	4600	4794	4992	5196	5407	5616	5831	6038	6240	6392	6596	6893
6065	Commuter	10	Passenger Vehicle-for-Hire 3 (Passenger Vehicle)	1622	1724	1750	1780	1812	1848	1885	1926	1973	2020	2070	2120	2180	2243	2316	2400	2487	2581	2677	2781	2883	3007	3134	3267	3404	3546	3695	3848	4007	4177	4358	4541	4729	4922	5123	5321	5524	5720	5911	6055	6249	6530
6066	Commuter	12	Passenger Vehicle-for-Hire 3 (Passenger Vehicle)	1586	1686	1711	1741	1771	1807	1844	1883	1929	1976	2024	2073	2131	2193	2264	2347	2431	2524	2618	2719	2819	2940	3064	3194	3328	3467	3613	3763	3918	4084	4261	4440	4624	4813	5009	5203	5401	5593	5780	5921	6110	6385
6067	Commuter	17	Passenger Vehicle-for-Hire 3 (Passenger Vehicle)	1496	1590	1614	1642	1671	1704	1739	1776	1819	1863	1909	1955	2010	2068	2136	2214	2293

Part V11 - Art Appendix 1

2025 BASIC RATE TABLE ($)

| Line No | Terr | Disc % | Insurance Use Description | RATING GROUPS | | |

Part VII - DR Appendix 1

2025 EXPERIENCE RATE ADJUSTMENTS

Line No	Territory	Insurance Use	Rating Factor	No. of Vehicles	Experience Adjustments %
1		**MAJOR CLASS: PRIVATE PASSENGER**			
2	1	Pleasure Passenger Vehicle		136,890	9.23
3	1	All Purpose Passenger Vehicle		235,534	7.38
4	1	Collector Passenger Vehicle		2,393	0.19
5	1	Farm Passenger Vehicle		29	10.55
6	1	Farming All Purpose Truck	GW 0000000-0004540	265	7.08
7	1	Fishing All Purpose Truck	GW 0000000-0004540	4	10.47
8	1	Disabled Persons/Private/Business Bus		325	10.59
9	1	Pleasure Motorhome		1,365	8.04
10	1	All Purpose Motorhome		71	9.93
11	1	All Purpose Truck	GW 0000000-0004540	51,791	4.13
12	1	Antique Vehicle - Bus		11	2.41
13	1	Antique Vehicle - Motorcycle		57	2.41
14	1	Antique Vehicle - Passenger Vehicle		10	2.41
15	1	Antique Vehicle - Truck		11	2.41
16	1	Passenger Vehicle-for-Hire 1 (Passenger Vehicle)		42	7.12
17	1	Passenger Vehicle-for-Hire 2 (Passenger Vehicle)		39	7.12
18	1	Passenger Vehicle-for-Hire 3 (Passenger Vehicle)		36	7.12
19	1	Passenger Vehicle-for-Hire 4 (Passenger Vehicle)		1,739	7.12
20	1	Passenger Vehicle-for-Hire 4 (Truck 4,499 kg or less GVW)	GW 0000000-0004499	3	-7.02
21	1	Collector Truck 4,540 kg or less GVW	GW 0000000-0004540	312	5.01
22	1	Pleasure Truck	GW 0000000-0004540	19,892	7.72
23					
24					
25	2	Pleasure Passenger Vehicle		102,831	11.00
26	2	All Purpose Passenger Vehicle		99,951	10.44
27	2	Collector Passenger Vehicle		3,529	3.04
28	2	Farm Passenger Vehicle		5,184	11.18
29	2	Farming All Purpose Truck	GW 0000000-0004540	30,390	9.36
30	2	Fishing All Purpose Truck	GW 0000000-0004540	233	9.94
31	2	Disabled Persons/Private/Business Bus		594	10.99
32	2	Pleasure Motorhome		2,881	10.39
33	2	All Purpose Motorhome		72	12.67
34	2	All Purpose Truck	GW 0000000-0004540	52,040	7.32
35	2	Antique Vehicle - Motorcycle		42	3.06
36	2	Antique Vehicle - Passenger Vehicle		23	3.06
37	2	Antique Vehicle - Truck		22	3.06
38	2	Passenger Vehicle-for-Hire 3 (Passenger Vehicle)		2	11.49
39	2	Passenger Vehicle-for-Hire 4 (Passenger Vehicle)		71	11.49
40	2	Passenger Vehicle-for-Hire 4 (Truck 4,499 kg or less GVW)	GW 0000000-0004499	2	15.00
41	2	Collector Truck 4,540 kg or less GVW	GW 0000000-0004540	1,088	4.92
42	2	Pleasure Truck	GW 0000000-0004540	45,407	10.34
43					
44					
45	3	Pleasure Passenger Vehicle		1,214	10.31
46	3	All Purpose Passenger Vehicle		3,443	8.90
47					
48					
49			**Rating**	**No. of**	**Experience**

	Territory	Insurance Use	Factor	Vehicles	Adjustments %
		MAJOR CLASS: PRIVATE PASSENGER *(cont'd)*			
	3	Collector Passenger Vehicle		23	1.78
	3	Farming All Purpose Truck	GW 0000000-0004540	10	15.00
	3	Fishing All Purpose Truck	GW 0000000-0004540	1	15.00
	3	Disabled Persons/Private/Business Bus		105	12.61
	3	Pleasure Motorhome		37	11.59
	3	All Purpose Motorhome		2	-8.86
	3	All Purpose Truck	GW 0000000-0004540	3,551	8.30
	3	Passenger Vehicle-for-Hire 3 (Passenger Vehicle)		1	15.00
	3	Passenger Vehicle-for-Hire 4 (Passenger Vehicle)		6	15.00
	3	Passenger Vehicle-for-Hire 4 (Truck 4,499 kg or less GVW)	GW 0000000-0004499	2	5.78
	3	Collector Truck 4,540 kg or less GVW	GW 0000000-0004540	6	-5.26
	3	Pleasure Truck	GW 0000000-0004540	1,172	9.86
	4	Pleasure Passenger Vehicle		3,129	10.43
	4	All Purpose Passenger Vehicle		4,597	8.03
	4	Collector Passenger Vehicle		20	9.12
	4	Farm Passenger Vehicle		5	-8.71
	4	Farming All Purpose Truck	GW 0000000-0004540	120	12.86
	4	Fishing All Purpose Truck	GW 0000000-0004540	27	12.14
	4	Disabled Persons/Private/Business Bus		65	10.60
	4	Pleasure Motorhome		71	9.06
	4	All Purpose Motorhome		3	-2.88
	4	All Purpose Truck	GW 0000000-0004540	5,121	6.74
	4	Passenger Vehicle-for-Hire 2 (Passenger Vehicle)		3	15.00
	4	Passenger Vehicle-for-Hire 3 (Passenger Vehicle)		3	15.00
	4	Passenger Vehicle-for-Hire 4 (Passenger Vehicle)		21	15.00
	4	Collector Truck 4,540 kg or less GVW	GW 0000000-0004540	5	-7.09
	4	Pleasure Truck	GW 0000000-0004540	2,719	8.29
	Commuter	All Purpose Passenger Vehicle		25,894	10.44
	Commuter	Farming All Purpose Truck	GW 0000000-0004540	430	-0.11
	Commuter	Fishing All Purpose Truck	GW 0000000-0004540	8	-8.44
	Commuter	All Purpose Motorhome		2	15.00
	Commuter	All Purpose Truck	GW 0000000-0004540	13,175	6.80
	Commuter	Passenger Vehicle-for-Hire 2 (Passenger Vehicle)		1	13.83
	Commuter	Passenger Vehicle-for-Hire 4 (Passenger Vehicle)		42	13.83
		PRIVATE PASSENGER CLASS TOTAL		**860,215**	
		MAJOR CLASS: COMMERCIAL			
	1	Farming All Purpose Truck	GW 0004541-0016330	36	6.27
	1	Farming All Purpose Truck	GW 0016331-0099999	38	3.21
	1	Fishing All Purpose Truck	GW 0004541-0016330	1	-5.15
	1	Artisan Truck	GW 0000000-0004540	4	15.00
	1	Artisan Truck	GW 0004541-0016330	59	1.01
	1	Artisan Truck	GW 0016331-0099999	9	1.35
	1	Sand/Gravel Truck	GW 0010891-0016330	104	-3.23
	1	Sand/Gravel Truck	GW 0016331-0099999	563	-3.34
	1	Petroleum/Chemical Truck	GW 0000000-0004540	6	-0.57
	1	Petroleum/Chemical Truck	GW 0004541-0016330	29	9.20
	1	Petroleum/Chemical Truck	GW 0016331-0099999	76	3.40
	1	Logging Truck	GW 0016331-0099999	1	-7.00
	1	Cement/Brick/Exploration Truck	GW 0010891-0016330	4	2.71
	1	Cement/Brick/Exploration Truck	GW 0016331-0099999	137	0.32

107	1	Tow Truck	GW 0000000-0004540	5	-4.57
108	1	Tow Truck	GW 0004541-0016330	189	0.42
109	1	Tow Truck	GW 0016331-0099999	42	-0.25
110	1	Common Carrier Local Passenger Vehicle		1,045	0.19
111	1	Common Carrier Truck Local Within City or Mun.	GW 0000000-0004540	166	-3.14
112	1	Common Carrier Truck Local Within City or Mun.	GW 0004541-0016330	303	-0.26
113	1	Common Carrier Truck Local Within City or Mun.	GW 0016331-0099999	202	-2.50
114	1	Common Carrier Passenger Vehicle Within 161km in MB		101	4.62
115	1	Common Carrier Truck Within 161km in MB	GW 0000000-0004540	176	4.79
116	1	Common Carrier Truck Within 161km in MB	GW 0004541-0016330	446	1.26
117	1	Common Carrier Truck Within 161km in MB	GW 0016331-0099999	271	1.56
118	1	Common Carrier Passenger Vehicle Over 161km in MB		21	2.85
119	1	Common Carrier Truck Over 161km in MB	GW 0000000-0004540	86	5.92
120	1	Common Carrier Truck Over 161km in MB	GW 0004541-0016330	190	-2.84
121	1	Common Carrier Truck Over 161km in MB > 16,330 kg	GW 0016331-0099999	317	-1.93
122	1	Driveaway Over 161km outside MB		40	-4.05
123	1	Dealer Trailer		61	-4.72
124	1	Dealer Moped		2	-5.44
125	1	Dealer All Uses except Motorcycles		2,320	-2.51
126	1	Repairer		659	-0.22
127	1	Dealer Motorcycle		136	-4.27
128	1	Other Truck	GW 0000000-0004540	33	-1.76
129	1	Other Truck	GW 0004541-0016330	4,217	0.44
130	1	Other Truck	GW 0016331-0099999	2,002	-1.10
131					
132	2	Farming All Purpose Truck	GW 0004541-0016330	3,285	7.08
133	2	Farming All Purpose Truck	GW 0016331-0099999	12,744	1.77
134	2	Fishing All Purpose Truck	GW 0004541-0016330	1	-10.97
135	2	Artisan Truck	GW 0000000-0004540	6	12.30
136	2	Artisan Truck	GW 0004541-0016330	37	8.43
137	2	Artisan Truck	GW 0016331-0099999	6	2.93
138	2	Sand/Gravel Truck	GW 0010891-0016330	143	-0.68
139	2	Sand/Gravel Truck	GW 0016331-0099999	1,908	-1.63
140	2	Petroleum/Chemical Truck	GW 0000000-0004540	171	4.01
141	2	Petroleum/Chemical Truck	GW 0004541-0016330	107	4.91
142	2	Petroleum/Chemical Truck	GW 0016331-0099999	428	4.74
143	2	Logging Truck	GW 0004541-0016330	6	-10.97
144		**MAJOR CLASS: COMMERCIAL** ***(cont'd)***			
145	2	Logging Truck	GW 0016331-0099999	141	-0.96
146	2	Cement/Brick/Exploration Truck	GW 0016331-0099999	340	1.68
147	2	Tow Truck	GW 0000000-0004540	9	5.66
148	2	Tow Truck	GW 0004541-0016330	235	3.27
149	2	Tow Truck	GW 0016331-0099999	26	1.56
150	2	Common Carrier Local Passenger Vehicle		522	1.21
151	2	Common Carrier Truck Local Within City or Mun.	GW 0000000-0004540	53	4.00
152	2	Common Carrier Truck Local Within City or Mun.	GW 0004541-0016330	28	-8.65
153	2	Common Carrier Truck Local Within City or Mun.	GW 0016331-0099999	42	0.50
154	2	Common Carrier Passenger Vehicle Within 161km in MB		57	6.34
155	2	Common Carrier Truck Within 161km in MB	GW 0000000-0004540	150	5.70
156	2	Common Carrier Truck Within 161km in MB	GW 0004541-0016330	155	1.67
157	2	Common Carrier Truck Within 161km in MB	GW 0016331-0099999	277	2.17
158	2	Common Carrier Passenger Vehicle Over 161km in MB		29	-3.63
159	2	Common Carrier Truck Over 161km in MB	GW 0000000-0004540	55	-0.40
160	2	Common Carrier Truck Over 161km in MB	GW 0004541-0016330	87	-0.50
161	2	Common Carrier Truck Over 161km in MB > 16,330 kg	GW 0016331-0099999	350	-1.93
162	2	Driveaway Within MB		4	-5.01

163	2	Driveaway Over 161km outside MB		38	-2.65
164	2	Dealer Trailer		141	-2.92
165	2	Dealer All Uses except Motorcycles		1,983	-0.75
166	2	Repairer		720	1.29
167	2	Dealer Motorcycle		179	-2.42
168	2	Other Truck	GW 0000000-0004540	68	6.72
169	2	Other Truck	GW 0004541-0016330	4,979	1.09
170	2	Other Truck	GW 0016331-0099999	3,248	0.51
171					
172	3	Farming All Purpose Truck	GW 0004541-0016330	1	15.00
173	3	Artisan Truck	GW 0016331-0099999	1	1.33
174	3	Sand/Gravel Truck	GW 0010891-0016330	2	1.98
175	3	Sand/Gravel Truck	GW 0016331-0099999	26	-3.23
176	3	Petroleum/Chemical Truck	GW 0004541-0016330	9	6.31
177	3	Petroleum/Chemical Truck	GW 0016331-0099999	11	3.00
178	3	Cement/Brick/Exploration Truck	GW 0016331-0099999	9	0.18
179	3	Tow Truck	GW 0000000-0004540	1	5.11
180	3	Tow Truck	GW 0004541-0016330	8	0.44
181	3	Tow Truck	GW 0016331-0099999	3	-0.29
182	3	Common Carrier Local Passenger Vehicle		42	-0.73
183	3	Common Carrier Truck Local Within City or Mun.	GW 0000000-0004540	2	10.39
184	3	Common Carrier Truck Local Within City or Mun.	GW 0004541-0016330	1	-0.01
185	3	Common Carrier Truck Local Within City or Mun.	GW 0016331-0099999	1	6.32
186	3	Common Carrier Passenger Vehicle Within 161km in MB		2	5.95
187	3	Common Carrier Truck Within 161km in MB	GW 0000000-0004540	1	4.16
188	3	Common Carrier Passenger Vehicle Over 161km in MB		2	-12.81
189	3	Common Carrier Truck Over 161km in MB	GW 0004541-0016330	5	-14.82
190	3	Common Carrier Truck Over 161km in MB > 16,330 kg	GW 0016331-0099999	3	-1.93
191	3	Dealer Trailer		2	-4.53
192	3	Dealer All Uses except Motorcycles		32	-2.45
193	3	Repairer		18	-0.05
194		**MAJOR CLASS: COMMERCIAL** ***(cont'd)***			
195	3	Other Truck	GW 0000000-0004540	1	7.16
196	3	Other Truck	GW 0004541-0016330	251	1.38
197	3	Other Truck	GW 0016331-0099999	149	-1.05
198					
199	4	Farming All Purpose Truck	GW 0004541-0016330	12	4.41
200	4	Farming All Purpose Truck	GW 0016331-0099999	45	-0.23
201	4	Artisan Truck	GW 0004541-0016330	1	2.27
202	4	Sand/Gravel Truck	GW 0010891-0016330	2	-0.03
203	4	Sand/Gravel Truck	GW 0016331-0099999	65	-4.40
204	4	Petroleum/Chemical Truck	GW 0000000-0004540	5	-14.82
205	4	Petroleum/Chemical Truck	GW 0004541-0016330	2	15.00
206	4	Petroleum/Chemical Truck	GW 0016331-0099999	19	1.76
207	4	Logging Truck	GW 0016331-0099999	28	-3.89
208	4	Cement/Brick/Exploration Truck	GW 0016331-0099999	20	-1.08
209	4	Tow Truck	GW 0004541-0016330	9	-10.87
210	4	Tow Truck	GW 0016331-0099999	3	-1.65
211	4	Common Carrier Local Passenger Vehicle		20	2.11
212	4	Common Carrier Truck Local Within City or Mun.	GW 0000000-0004540	6	5.67
213	4	Common Carrier Truck Local Within City or Mun.	GW 0004541-0016330	1	-14.82
214	4	Common Carrier Truck Within 161km in MB	GW 0000000-0004540	1	7.93
215	4	Common Carrier Truck Within 161km in MB	GW 0004541-0016330	1	-14.82
216	4	Common Carrier Truck Within 161km in MB	GW 0016331-0099999	3	-0.62
217	4	Common Carrier Passenger Vehicle Over 161km in MB		1	-13.42
218	4	Common Carrier Truck Over 161km in MB	GW 0000000-0004540	3	-3.70

219	4	Common Carrier Truck Over 161km in MB	GW 0004541-0016330	10	-14.51
220	4	Common Carrier Truck Over 161km in MB > 16,330 kg	GW 0016331-0099999	11	-1.93
221	4	Dealer Trailer		3	-5.73
222	4	Dealer All Uses except Motorcycles		54	-3.91
223	4	Repairer		21	-1.18
224	4	Other Truck	GW 0000000-0004540	1	-14.82
225	4	Other Truck	GW 0004541-0016330	347	0.56
226	4	Other Truck	GW 0016331-0099999	164	-2.46
227					
228	Commuter	Artisan Truck	GW 0000000-0004540	1	-7.75
229	Commuter	Artisan Truck	GW 0004541-0016330	32	-0.97
230	Commuter	Other Truck	GW 0000000-0004540	11	12.42
231	Commuter	Other Truck	GW 0004541-0016330	1,332	0.74
232		**COMMERCIAL CLASS TOTAL**		**49,672**	
233					
234		**MAJOR CLASS: PUBLIC**			
235	1	U Drive Bus		23	4.13
236	1	U Drive Motorhome		9	11.04
237	1	U Drive Passenger Vehicle		4,755	4.73
238	1	Transit Bus		628	3.74
239	1	School Bus		788	6.03
240	1	Charter Bus Local		60	11.20
241	1	Police/Emergency Passenger Vehicle		441	6.36
242	1	Police/Emergency Truck	GW 0000000-0004540	37	7.54
243	1	Police/Emergency Truck	GW 0004541-0016330	8	11.10
244	1	Police/Emergency Truck	GW 0016331-0099999	1	-14.82
245	1	Funeral Passenger Vehicle		41	5.54
246	1	Common Carrier Bus Within MB		77	2.57
247	1	Taxicab Vehicle-for-Hire 1		2	7.48
248	1	Taxicab Vehicle-for-Hire 3		29	7.48
249	1	Taxicab Vehicle-for-Hire 4		434	7.48
250	1	Limousine Vehicle-for-Hire 1		3	10.39
251	1	Limousine Vehicle-for-Hire 2		6	10.39
252	1	Limousine Vehicle-for-Hire 4		46	10.39
253	1	Accessible Vehicle-for-Hire 1		2	12.05
254	1	Accessible Vehicle-for-Hire 2		3	12.05
255	1	Accessible Vehicle-for-Hire 3		15	12.05
256	1	Accessible Vehicle-for-Hire 4		181	12.05
257	1	U Drive Truck	GW 0000000-0004540	1,096	0.38
258	1	U Drive Truck	GW 0004541-0016330	353	7.18
259	1	U Drive Truck	GW 0016331-0099999	33	10.76
260	1	Common Carrier Bus Over 161km outside MB		35	-0.50
261					
262	2	U Drive Bus		20	7.49
263	2	U Drive Motorhome		28	12.90
264	2	U Drive Passenger Vehicle		777	7.90
265	2	Transit Bus		44	7.26
266	2	School Bus		1,644	6.95
267	2	Charter Bus Local		7	12.67
268	2	Police/Emergency Passenger Vehicle		218	10.35
269	2	Police/Emergency Truck	GW 0000000-0004540	67	10.43
270	2	Police/Emergency Truck	GW 0004541-0016330	6	12.12
271	2	Police/Emergency Truck	GW 0016331-0099999	3	11.78
272	2	Funeral Passenger Vehicle		82	3.95
273	2	Common Carrier Bus Within MB		29	2.57
274	2	Taxicab Vehicle-for-Hire 1		5	5.59

275	2	Taxicab Vehicle-for-Hire 2		1	5.59
276	2	Taxicab Vehicle-for-Hire 3		1	5.59
277	2	Taxicab Vehicle-for-Hire 4		110	5.59
278	2	Limousine Vehicle-for-Hire 1		3	12.06
279	2	Limousine Vehicle-for-Hire 4		26	12.06
280	2	Accessible Vehicle-for-Hire 1		1	15.00
281	2	Accessible Vehicle-for-Hire 3		4	15.00
282	2	Accessible Vehicle-for-Hire 4		9	15.00
283	2	U Drive Truck	GW 0000000-0004540	129	3.23
284	2	U Drive Truck	GW 0004541-0016330	25	14.70
285	2	U Drive Truck	GW 0016331-0099999	14	11.47
286	2	Common Carrier Bus Over 161km outside MB		18	-0.50
287					
288		**MAJOR CLASS: PUBLIC** ***(cont'd)***			
289	3	U Drive Bus		1	11.05
290	3	U Drive Passenger Vehicle		63	5.06
291	3	Transit Bus		4	-0.83
292	3	School Bus		51	-0.04
293	3	Charter Bus Local		1	15.00
294	3	Police/Emergency Passenger Vehicle		12	6.54
295	3	Police/Emergency Truck	GW 0000000-0004540	4	5.19
296	3	Police/Emergency Truck	GW 0004541-0016330	1	10.21
297	3	Funeral Passenger Vehicle		1	10.86
298	3	Common Carrier Bus Within MB		3	2.57
299	3	Taxicab Vehicle-for-Hire 4		43	7.50
300	3	Accessible Vehicle-for-Hire 4		3	15.00
301	3	U Drive Truck	GW 0000000-0004540	59	-0.90
302	3	U Drive Truck	GW 0004541-0016330	1	-14.82
303	3	Common Carrier Bus Over 161km outside MB		8	-0.50
304					
305	4	U Drive Passenger Vehicle		85	3.46
306	4	Transit Bus		4	10.62
307	4	School Bus		203	1.87
308	4	Charter Bus Local		10	4.13
309	4	Police/Emergency Passenger Vehicle		24	10.78
310	4	Police/Emergency Truck	GW 0000000-0004540	17	5.88
311	4	Funeral Passenger Vehicle		5	4.11
312	4	Common Carrier Bus Within MB		9	2.57
313	4	Taxicab Vehicle-for-Hire 4		3	-3.54
314	4	Accessible Vehicle-for-Hire 4		1	13.66
315	4	U Drive Truck	GW 0000000-0004540	34	-1.54
316	4	U Drive Truck	GW 0004541-0016330	1	8.67
317	4	Common Carrier Bus Over 161km outside MB		9	-0.50
318		**PUBLIC CLASS TOTAL**		**13,037**	
319					
320		**MAJOR CLASS: MOTORCYCLE**			
321	1	All Purpose Motorcycle - Motorscooter Rating	ES 0000000-0000500	79	4.63
322	1	All Purpose Motorcycle - Motorscooter Rating	ES 0000501-0001000	5	9.76
323	1	All Purpose Motorcycle - Other Rating	ES 0000000-0000500	183	0.92
324	1	All Purpose Motorcycle - Other Rating	ES 0000501-0001000	147	0.09
325	1	All Purpose Motorcycle - Other Rating	ES 0001001-0099999	146	0.09
326	1	All Purpose Motorcycle - Sport Rating	ES 0000000-0000500	69	4.40
327	1	All Purpose Motorcycle - Sport Rating	ES 0000501-0001000	26	2.14
328	1	All Purpose Motorcycle - Sport Rating	ES 0001001-0099999	2	2.14
329	1	All Purpose Motorcycle - Touring Rating	ES 0000000-0000500	7	-0.59
330	1	All Purpose Motorcycle - Touring Rating	ES 0000501-0001000	21	0.50

331	1	All Purpose Motorcycle - Touring Rating	ES 0001001-0099999	146	7.67
332	1	All Purpose Motorcycle - Sport-Touring Rating	ES 0000000-0000500	20	0.19
333	1	All Purpose Motorcycle - Sport-Touring Rating	ES 0000501-0001000	42	-10.95
334	1	All Purpose Motorcycle - Sport-Touring Rating	ES 0001001-0099999	11	-1.12
335	1	Pleasure Motorcycle - Motorscooter Rating	ES 0000000-0000500	192	3.98
336	1	Pleasure Motorcycle - Motorscooter Rating	ES 0000501-0001000	35	3.89
337	1	Pleasure Motorcycle - Other Rating	ES 0000000-0000500	614	2.41
338	1	Pleasure Motorcycle - Other Rating	ES 0000501-0001000	1,119	0.55
339	1	Pleasure Motorcycle - Other Rating	ES 0001001-0099999	1,712	0.63
340	1	Pleasure Motorcycle - Sport Rating	ES 0000000-0000500	303	4.65
341	1	Pleasure Motorcycle - Sport Rating	ES 0000501-0001000	435	4.13
342	1	Pleasure Motorcycle - Sport Rating	ES 0001001-0099999	54	4.13
343	1	Pleasure Motorcycle - Touring Rating	ES 0000000-0000500	39	-0.93
344	1	Pleasure Motorcycle - Touring Rating	ES 0000501-0001000	182	1.08
345	1	Pleasure Motorcycle - Touring Rating	ES 0001001-0099999	1,667	1.08
346	1	Pleasure Motorcycle - Sport-Touring Rating	ES 0000000-0000500	65	3.07
347	1	Pleasure Motorcycle - Sport-Touring Rating	ES 0000501-0001000	252	-0.73
348	1	Pleasure Motorcycle - Sport-Touring Rating	ES 0001001-0099999	164	0.47
349	1	All Purpose Moped		258	4.63
350	1	Pleasure Moped		714	3.98
351					
352	2	All Purpose Motorcycle - Motorscooter Rating	ES 0000000-0000500	32	7.03
353	2	All Purpose Motorcycle - Motorscooter Rating	ES 0000501-0001000	3	9.01
354	2	All Purpose Motorcycle - Other Rating	ES 0000000-0000500	112	-1.31
355	2	All Purpose Motorcycle - Other Rating	ES 0000501-0001000	118	-0.13
356	2	All Purpose Motorcycle - Other Rating	ES 0001001-0099999	113	1.80
357	2	All Purpose Motorcycle - Sport Rating	ES 0000000-0000500	44	7.28
358	2	All Purpose Motorcycle - Sport Rating	ES 0000501-0001000	34	6.66
359	2	All Purpose Motorcycle - Touring Rating	ES 0000000-0000500	2	7.56
360	2	All Purpose Motorcycle - Touring Rating	ES 0000501-0001000	20	0.86
361	2	All Purpose Motorcycle - Touring Rating	ES 0001001-0099999	138	0.86
362	2	All Purpose Motorcycle - Sport-Touring Rating	ES 0000000-0000500	10	3.67
363	2	All Purpose Motorcycle - Sport-Touring Rating	ES 0000501-0001000	25	2.58
364	2	All Purpose Motorcycle - Sport-Touring Rating	ES 0001001-0099999	12	7.45
365	2	Pleasure Motorcycle - Motorscooter Rating	ES 0000000-0000500	116	5.66
366	2	Pleasure Motorcycle - Motorscooter Rating	ES 0000501-0001000	26	5.09
367	2	Pleasure Motorcycle - Other Rating	ES 0000000-0000500	719	2.48
368	2	Pleasure Motorcycle - Other Rating	ES 0000501-0001000	1,188	1.65
369	2	Pleasure Motorcycle - Other Rating	ES 0001001-0099999	2,637	1.84
370		**MAJOR CLASS: MOTORCYCLE** ***(cont'd)***			
371	2	Pleasure Motorcycle - Sport Rating	ES 0000000-0000500	184	2.60
372	2	Pleasure Motorcycle - Sport Rating	ES 0000501-0001000	388	3.75
373	2	Pleasure Motorcycle - Sport Rating	ES 0001001-0099999	53	5.55
374	2	Pleasure Motorcycle - Touring Rating	ES 0000000-0000500	55	-2.95
375	2	Pleasure Motorcycle - Touring Rating	ES 0000501-0001000	315	1.47
376	2	Pleasure Motorcycle - Touring Rating	ES 0001001-0099999	3,637	2.26
377	2	Pleasure Motorcycle - Sport-Touring Rating	ES 0000000-0000500	80	2.65
378	2	Pleasure Motorcycle - Sport-Touring Rating	ES 0000501-0001000	322	1.18
379	2	Pleasure Motorcycle - Sport-Touring Rating	ES 0001001-0099999	219	1.18
380	2	All Purpose Moped		159	7.03
381	2	Pleasure Moped		428	5.66
382					
383	3	All Purpose Motorcycle - Motorscooter Rating	ES 0000000-0000500	1	-2.78
384	3	All Purpose Motorcycle - Other Rating	ES 0000000-0000500	7	4.01
385	3	All Purpose Motorcycle - Other Rating	ES 0000501-0001000	7	-2.50
386	3	All Purpose Motorcycle - Other Rating	ES 0001001-0099999	18	-2.50

387	3	All Purpose Motorcycle - Sport Rating	ES 0000000-0000500	1	11.62
388	3	All Purpose Motorcycle - Sport Rating	ES 0000501-0001000	4	-10.23
389	3	All Purpose Motorcycle - Touring Rating	ES 0000501-0001000	1	12.81
390	3	All Purpose Motorcycle - Touring Rating	ES 0001001-0099999	6	12.83
391	3	Pleasure Motorcycle - Motorscooter Rating	ES 0000000-0000500	2	9.37
392	3	Pleasure Motorcycle - Other Rating	ES 0000000-0000500	12	-2.01
393	3	Pleasure Motorcycle - Other Rating	ES 0000501-0001000	26	0.39
394	3	Pleasure Motorcycle - Other Rating	ES 0001001-0099999	72	0.39
395	3	Pleasure Motorcycle - Sport Rating	ES 0000000-0000500	6	4.43
396	3	Pleasure Motorcycle - Sport Rating	ES 0000501-0001000	12	-10.10
397	3	Pleasure Motorcycle - Sport Rating	ES 0001001-0099999	3	-10.10
398	3	Pleasure Motorcycle - Touring Rating	ES 0000000-0000500	1	12.67
399	3	Pleasure Motorcycle - Touring Rating	ES 0000501-0001000	8	0.25
400	3	Pleasure Motorcycle - Touring Rating	ES 0001001-0099999	75	0.25
401	3	Pleasure Motorcycle - Sport-Touring Rating	ES 0000501-0001000	6	-3.38
402	3	Pleasure Motorcycle - Sport-Touring Rating	ES 0001001-0099999	3	0.68
403	3	All Purpose Moped		4	-2.78
404	3	Pleasure Moped		6	9.37
405					
406	4	All Purpose Motorcycle - Motorscooter Rating	ES 0000000-0000500	2	15.00
407	4	All Purpose Motorcycle - Motorscooter Rating	ES 0000501-0001000	1	10.41
408	4	All Purpose Motorcycle - Other Rating	ES 0000000-0000500	5	13.69
409	4	All Purpose Motorcycle - Other Rating	ES 0000501-0001000	3	2.06
410	4	All Purpose Motorcycle - Other Rating	ES 0001001-0099999	12	2.43
411	4	All Purpose Motorcycle - Sport Rating	ES 0000000-0000500	2	-14.30
412	4	All Purpose Motorcycle - Sport Rating	ES 0000501-0001000	1	-1.86
413	4	All Purpose Motorcycle - Sport Rating	ES 0001001-0099999	1	-1.86
414	4	All Purpose Motorcycle - Touring Rating	ES 0000501-0001000	1	3.80
415	4	All Purpose Motorcycle - Touring Rating	ES 0001001-0099999	11	3.80
416	4	All Purpose Motorcycle - Sport-Touring Rating	ES 0000000-0000500	1	-5.57
417	4	All Purpose Motorcycle - Sport-Touring Rating	ES 0000501-0001000	3	-11.22
418	4	Pleasure Motorcycle - Motorscooter Rating	ES 0000000-0000500	6	8.33
419		**MAJOR CLASS: MOTORCYCLE** ***(cont'd)***			
420	4	Pleasure Motorcycle - Motorscooter Rating	ES 0000501-0001000	1	15.00
421	4	Pleasure Motorcycle - Other Rating	ES 0000000-0000500	22	-1.29
422	4	Pleasure Motorcycle - Other Rating	ES 0000501-0001000	30	2.59
423	4	Pleasure Motorcycle - Other Rating	ES 0001001-0099999	95	2.59
424	4	Pleasure Motorcycle - Sport Rating	ES 0000000-0000500	7	2.45
425	4	Pleasure Motorcycle - Sport Rating	ES 0000501-0001000	14	-3.95
426	4	Pleasure Motorcycle - Sport Rating	ES 0001001-0099999	1	12.07
427	4	Pleasure Motorcycle - Touring Rating	ES 0000000-0000500	4	7.32
428	4	Pleasure Motorcycle - Touring Rating	ES 0000501-0001000	9	3.17
429	4	Pleasure Motorcycle - Touring Rating	ES 0001001-0099999	103	3.17
430	4	Pleasure Motorcycle - Sport-Touring Rating	ES 0000000-0000500	2	9.79
431	4	Pleasure Motorcycle - Sport-Touring Rating	ES 0000501-0001000	6	3.38
432	4	Pleasure Motorcycle - Sport-Touring Rating	ES 0001001-0099999	3	6.67
433	4	All Purpose Moped		3	15.00
434	4	Pleasure Moped		12	8.33
435					
436	Commuter	All Purpose Motorcycle - Motorscooter Rating	ES 0000000-0000500	2	0.16
437	Commuter	All Purpose Motorcycle - Motorscooter Rating	ES 0000501-0001000	2	-3.27
438	Commuter	All Purpose Motorcycle - Other Rating	ES 0000000-0000500	13	-9.96
439	Commuter	All Purpose Motorcycle - Other Rating	ES 0000501-0001000	18	-3.94
440	Commuter	All Purpose Motorcycle - Other Rating	ES 0001001-0099999	39	4.01
441	Commuter	All Purpose Motorcycle - Sport Rating	ES 0000000-0000500	12	10.56
442	Commuter	All Purpose Motorcycle - Sport Rating	ES 0000501-0001000	6	9.49

443	Commuter	All Purpose Motorcycle - Sport Rating	ES 0001001-0099999	1	9.49
444	Commuter	All Purpose Motorcycle - Touring Rating	ES 0000000-0000500	1	10.89
445	Commuter	All Purpose Motorcycle - Touring Rating	ES 0000501-0001000	2	-10.78
446	Commuter	All Purpose Motorcycle - Touring Rating	ES 0001001-0099999	42	1.89
447	Commuter	All Purpose Motorcycle - Sport-Touring Rating	ES 0000000-0000500	3	-14.82
448	Commuter	All Purpose Motorcycle - Sport-Touring Rating	ES 0000501-0001000	20	2.56
449	Commuter	All Purpose Motorcycle - Sport-Touring Rating	ES 0001001-0099999	8	2.56
450		**MOTORCYCLE CLASS TOTAL**		**20,709**	
451					
452		**MAJOR CLASS: TRAILER**			
453	1	All Purpose Trailer $2500 or less		34,872	10.51
454	1	All Purpose Trailer $2501 or more		32,136	10.51
455					
456	2	All Purpose Trailer $2500 or less		69,831	6.60
457	2	All Purpose Trailer $2501 or more		88,644	6.60
458					
459	3	All Purpose Trailer $2500 or less		1,733	15.00
460	3	All Purpose Trailer $2501 or more		1,748	15.00
461					
462	4	All Purpose Trailer $2500 or less		3,769	-2.86
463	4	All Purpose Trailer $2501 or more		3,411	-2.86
464		**TRAILER CLASS TOTAL**		**236,144**	
465					
466		**MAJOR CLASS: OFF ROAD VEHICLE**			
467	1	Off Road Vehicle - ATV		8,492	-8.44
468	1	Off Road Vehicle - Motorcycle		505	-8.44
469	1	Off Road Vehicle - Snowmobile		8,221	-8.44
470	1	Off Road Vehicle - Snow Vehicle		32	-8.44
471					
472	2	Off Road Vehicle - ATV		34,806	-8.44
473	2	Off Road Vehicle - Motorcycle		1,095	-8.44
474	2	Off Road Vehicle - Snowmobile		24,658	-8.44
475	2	Off Road Vehicle - Snow Vehicle		115	-8.44
476					
477	3	Off Road Vehicle - ATV		795	-8.44
478	3	Off Road Vehicle - Motorcycle		19	-8.44
479	3	Off Road Vehicle - Snowmobile		994	-8.44
480	3	Off Road Vehicle - Snow Vehicle		5	-8.44
481					
482	4	Off Road Vehicle - ATV		1,462	-8.44
483	4	Off Road Vehicle - Motorcycle		15	-8.44
484	4	Off Road Vehicle - Snowmobile		1,506	-8.44
485	4	Off Road Vehicle - Snow Vehicle		18	-8.44
486		**OFF ROAD VEHICLE CLASS TOTAL**		**82,738**	
487					
488		**GRAND TOTAL**		**1,262,515**	

Table 1
Supporting figures for Table 2

Line No.			Overall	1 Private Pass	2 Comm	3 Public	4 Motor-Cycle	5 Trailer	6 ORV
1	**25/26 Units**	[a]	1,321,336	889,030	50,765	13,886	20,819	254,011	92,826
2	**Major Class Ops. Exp.**	[b]		93.07	93.07	93.07	93.07	0.00	0.00
3	**Selected Average Premium**	[c]		1,293.59	964.37	2,470.54	798.48	83.20	5.48
4	**Selected Req Rate Change**	[d]		8.4%	0.2%	5.2%	1.7%	7.9%	-8.6%
5	**Expected Drift**	[e]		3.9%	4.5%	0.9%	-2.1%	7.8%	0.0%
6	**% of Premium with Zero Drift**	[f]		0.0%	37.4%	25.0%	0.0%	0.0%	0.0%
7	**Adj. Major Class Drift**	[g]		3.9%	7.2%	1.2%	-2.1%	7.8%	0.0%

Notes:

[a] Refer to RI-12

[b] $90,692,300/sum([a]i); where i = Major Classes 1 to 4; $90,692,300 is the sum of Operating Expenses, Regulatory/Appeal and Road Safety/Loss Prevention from RI-4

[c] and [d] Refer to RMO-1

[e] Premium Trend and Additional Impact from DSR combined; Refer to RI-12

[f] (Total Premium i with Zero Drift)/Total Premium i; where i = Major Class

Table 2
Indicated Rate Calculation

Major Class	Description	Eng Disp/GVW Code	Territory	Rate Model No. of Vehicles	Rate Model Annual Premium	24/25 Average Rate	Expected Drift	Major Class Average	Major Class Op. Exp.	Combined Relativity	Indicated Rate	Balanced Indicated Rate	Balanced Indicated Change
				[1]	[2]	[3]	[4]	[5]	[6]	[7]	[8]	[9]	[10]
1	Pleasure Passenger Vehicle	N/A	1	136,890	139,239,285	1,017.16	3.94%	1,293.59	93.07	0.8853	1,155.88	1,152.44	9.00%
1	Pleasure Passenger Vehicle	N/A	2	102,831	91,059,200	885.52	3.94%	1,293.59	93.07	0.7862	1,036.88	1,033.79	12.32%
1	Pleasure Passenger Vehicle	N/A	3	1,214	1,224,760	1,008.86	3.94%	1,293.59	93.07	0.8883	1,159.54	1,156.09	10.25%
1	Pleasure Passenger Vehicle	N/A	4	3,129	2,940,420	939.73	3.94%	1,293.59	93.07	0.8250	1,083.46	1,080.23	10.59%
1	All Purpose Passenger Vehicle	N/A	1	235,534	330,241,020	1,402.09	3.94%	1,293.59	93.07	1.2272	1,566.37	1,561.71	7.16%
1	All Purpose Passenger Vehicle	N/A	2	99,951	121,438,621	1,214.98	3.94%	1,293.59	93.07	1.0898	1,401.41	1,397.23	10.64%
1	All Purpose Passenger Vehicle	N/A	3	3,443	4,775,781	1,387.10	3.94%	1,293.59	93.07	1.2314	1,571.45	1,566.76	8.67%
1	All Purpose Passenger Vehicle	N/A	4	4,597	5,996,327	1,304.40	3.94%	1,293.59	93.07	1.1436	1,465.98	1,461.61	7.80%
1	All Purpose Passenger Vehicle	N/A	5	25,894	35,705,175	1,378.90	3.94%	1,293.59	93.07	1.2470	1,590.15	1,585.41	10.62%
1	Collector Passenger Vehicle	N/A	1	2,393	416,756	174.16	3.94%	1,293.59	93.07	0.0737	181.52	180.98	-0.02%
1	Collector Passenger Vehicle	N/A	2	3,529	564,981	160.10	3.94%	1,293.59	93.07	0.0654	171.61	171.10	2.82%
1	Collector Passenger Vehicle	N/A	3	23	3,950	171.72	3.94%	1,293.59	93.07	0.0739	181.82	181.28	1.56%
1	Collector Passenger Vehicle	N/A	4	20	3,092	154.59	3.94%	1,293.59	93.07	0.0687	175.49	174.97	8.89%
1	Farm Passenger Vehicle	N/A	1	29	28,600	986.20	3.94%	1,293.59	93.07	0.8728	1,140.84	1,137.44	10.96%
1	Farm Passenger Vehicle	N/A	2	5,184	4,510,578	870.10	3.94%	1,293.59	93.07	0.7750	1,023.52	1,020.47	12.84%
1	Farm Passenger Vehicle	N/A	3	0	0	0.00	3.94%	1,293.59	93.07	0.8758	1,144.45	1,141.03	8.45%
1	Farm Passenger Vehicle	N/A	4	5	5,630	1,126.07	3.94%	1,293.59	93.07	0.8133	1,069.44	1,066.25	-8.90%
1	Farming All Purpose Truck	N/A	1	265	258,067	973.84	3.94%	1,293.59	93.07	0.8261	1,084.81	1,081.58	6.85%
1	Farming All Purpose Truck	N/A	2	30,390	26,011,383	855.92	3.94%	1,293.59	93.07	0.7336	973.77	970.86	9.13%
1	Farming All Purpose Truck	N/A	3	10	7,531	753.05	3.94%	1,293.59	93.07	0.8289	1,088.22	1,084.98	38.62%
1	Farming All Purpose Truck	N/A	4	120	99,326	827.72	3.94%	1,293.59	93.07	0.7698	1,017.23	1,014.20	17.88%
1	Farming All Purpose Truck	N/A	5	430	455,477	1,059.25	3.94%	1,293.59	93.07	0.8394	1,100.82	1,097.54	-0.31%
1	Fishing All Purpose Truck	N/A	1	4	4,579	1,144.79	3.94%	1,293.59	93.07	1.0233	1,321.53	1,317.59	10.73%
1	Fishing All Purpose Truck	N/A	2	233	241,188	1,035.14	3.94%	1,293.59	93.07	0.9087	1,183.98	1,180.45	9.71%
1	Fishing All Purpose Truck	N/A	3	1	543	543.49	3.94%	1,293.59	93.07	1.0268	1,325.76	1,321.81	133.99%
1	Fishing All Purpose Truck	N/A	4	27	27,706	1,026.16	3.94%	1,293.59	93.07	0.9535	1,237.82	1,234.13	15.71%
1	Fishing All Purpose Truck	N/A	5	8	11,266	1,408.25	3.94%	1,293.59	93.07	1.0398	1,341.36	1,337.36	-8.63%
1	Disabled Persons/Private/Business Bus	N/A	1	325	344,446	1,059.83	3.94%	1,293.59	93.07	0.9447	1,227.25	1,223.59	11.08%
1	Disabled Persons/Private/Business Bus	N/A	2	594	558,388	940.05	3.94%	1,293.59	93.07	0.8390	1,100.26	1,096.98	12.27%
1	Disabled Persons/Private/Business Bus	N/A	3	105	105,859	1,008.18	3.94%	1,293.59	93.07	0.9480	1,231.16	1,227.49	17.14%
1	Disabled Persons/Private/Business Bus	N/A	4	65	64,534	992.84	3.94%	1,293.59	93.07	0.8804	1,149.97	1,146.54	11.10%
1	Pleasure Motorhome	N/A	1	1,365	1,113,589	815.82	3.94%	1,293.59	93.07	0.6863	916.98	914.25	7.82%
1	Pleasure Motorhome	N/A	2	2,881	2,063,051	716.09	3.94%	1,293.59	93.07	0.6095	824.73	822.27	10.48%
1	Pleasure Motorhome	N/A	3	37	28,616	773.42	3.94%	1,293.59	93.07	0.6887	919.82	917.07	14.08%
1	Pleasure Motorhome	N/A	4	71	53,869	758.72	3.94%	1,293.59	93.07	0.6395	860.84	858.27	8.83%
1	All Purpose Motorhome	N/A	1	71	79,624	1,121.47	3.94%	1,293.59	93.07	0.9908	1,282.59	1,278.77	9.70%
1	All Purpose Motorhome	N/A	2	72	67,667	939.83	3.94%	1,293.59	93.07	0.8799	1,149.40	1,145.98	17.31%
1	All Purpose Motorhome	N/A	3	2	2,714	1,357.03	3.94%	1,293.59	93.07	0.9943	1,286.69	1,282.86	-9.05%
1	All Purpose Motorhome	N/A	4	3	3,568	1,189.23	3.94%	1,293.59	93.07	0.9233	1,201.54	1,197.96	-3.08%
1	All Purpose Motorhome	N/A	5	2	925	462.31	3.94%	1,293.59	93.07	1.0068	1,301.79	1,297.91	170.10%
1	All Purpose Truck	N/A	1	51,791	67,502,280	1,303.36	3.94%	1,293.59	93.07	1.0986	1,411.91	1,407.70	3.91%
1	All Purpose Truck	N/A	2	52,040	58,926,928	1,132.34	3.94%	1,293.59	93.07	0.9756	1,264.24	1,260.47	7.10%

Table 2
Indicated Rate Calculation

Major Class	Description	Eng Disp/GVW Code	Territory	Rate Model No. of Vehicles	Rate Model Annual Premium	24/25 Average Rate	Expected Drift	Major Class Average	Major Class Op. Exp.	Combined Relativity	Indicated Rate	Balanced Indicated Rate	Balanced Indicated Change
				[1]	[2]	[3]	[4]	[5]	[6]	[7]	[8]	[9]	[10]
1	All Purpose Truck	N/A	3	3,551	4,464,383	1,257.22	3.94%	1,293.59	93.07	1.1023	1,416.45	1,412.23	8.07%
1	All Purpose Truck	N/A	4	5,121	6,096,860	1,190.56	3.94%	1,293.59	93.07	1.0237	1,322.04	1,318.10	6.52%
1	All Purpose Truck	N/A	5	13,175	16,994,627	1,289.91	3.94%	1,293.59	93.07	1.1163	1,433.20	1,428.93	6.58%
1	Antique Vehicle	N/A	1	89	10,680	120.00	0.00%	1,293.59	93.07	0.0249	123.01	122.64	2.20%
1	Antique Vehicle	N/A	2	87	10,092	116.00	0.00%	1,293.59	93.07	0.0221	119.65	119.30	2.84%
1	Antique Vehicle	N/A	3	0	0	0.00	0.00%	1,293.59	93.07	0.0250	123.11	122.74	8.45%
1	Antique Vehicle	N/A	4	0	0	0.00	0.00%	1,293.59	93.07	0.0232	120.97	120.61	8.45%
1	Passenger Vehicle-for-Hire (Passenger Vehic	N/A	1	1,856	8,125,293	4,377.85	3.94%	1,293.59	93.07	3.9865	4,878.92	4,864.38	6.90%
1	Passenger Vehicle-for-Hire (Passenger Vehic	N/A	2	73	267,270	3,661.23	3.94%	1,293.59	93.07	3.5401	4,343.05	4,330.11	13.79%
1	Passenger Vehicle-for-Hire (Passenger Vehic	N/A	3	7	23,221	3,317.32	3.94%	1,293.59	93.07	4.0002	4,895.39	4,880.81	41.55%
1	Passenger Vehicle-for-Hire (Passenger Vehic	N/A	4	27	92,383	3,421.59	3.94%	1,293.59	93.07	3.7148	4,552.80	4,539.23	27.64%
1	Passenger Vehicle-for-Hire (Passenger Vehic	N/A	5	43	169,258	3,936.23	3.94%	1,293.59	93.07	4.0508	4,956.16	4,941.39	20.78%
1	Passenger Vehicle-for-Hire (Truck 4,499 kg c	N/A	1	3	8,873	2,957.61	3.94%	1,293.59	93.07	2.3056	2,860.98	2,852.45	-7.21%
1	Passenger Vehicle-for-Hire (Truck 4,499 kg c	N/A	2	2	3,490	1,745.19	3.94%	1,293.59	93.07	2.0474	2,551.06	2,543.46	40.22%
1	Passenger Vehicle-for-Hire (Truck 4,499 kg c	N/A	3	2	5,217	2,608.39	3.94%	1,293.59	93.07	2.3135	2,870.51	2,861.95	5.56%
1	Passenger Vehicle-for-Hire (Truck 4,499 kg c	N/A	4	0	0	0.00	3.94%	1,293.59	93.07	2.1485	2,672.37	2,664.40	8.45%
1	Passenger Vehicle-for-Hire (Truck 4,499 kg c	N/A	5	0	0	0.00	3.94%	1,293.59	93.07	2.3428	2,905.65	2,896.99	8.45%
1	Collector Truck	N/A	1	312	39,310	125.99	3.94%	1,293.59	93.07	0.0371	137.64	137.23	4.79%
1	Collector Truck	N/A	2	1,088	132,221	121.53	3.94%	1,293.59	93.07	0.0330	132.65	132.26	4.70%
1	Collector Truck	N/A	3	6	839	139.81	3.94%	1,293.59	93.07	0.0373	137.80	137.39	-5.46%
1	Collector Truck	N/A	4	5	696	139.26	3.94%	1,293.59	93.07	0.0346	134.60	134.20	-7.28%
1	Pleasure Truck	N/A	1	19,892	17,127,281	861.01	3.94%	1,293.59	93.07	0.7262	964.91	962.04	7.50%
1	Pleasure Truck	N/A	2	45,407	34,238,618	754.04	3.94%	1,293.59	93.07	0.6449	867.29	864.71	10.33%
1	Pleasure Truck	N/A	3	1,172	992,569	846.90	3.94%	1,293.59	93.07	0.7287	967.91	965.03	9.63%
1	Pleasure Truck	N/A	4	2,719	2,185,507	803.79	3.94%	1,293.59	93.07	0.6767	905.50	902.80	8.06%
2	Farming All Purpose Truck	2	1	36	33,999	944.41	7.17%	964.37	93.07	1.1788	1,120.16	1,073.28	6.05%
2	Farming All Purpose Truck	2	2	3,285	2,123,619	646.46	7.17%	964.37	93.07	0.7799	772.61	740.27	6.86%
2	Farming All Purpose Truck	2	3	1	296	295.78	7.17%	964.37	93.07	0.7562	751.99	720.51	127.31%
2	Farming All Purpose Truck	2	4	12	7,068	588.98	7.17%	964.37	93.07	0.6810	686.40	657.67	4.20%
2	Farming All Purpose Truck	3	1	38	26,475	696.70	7.17%	964.37	93.07	0.8143	802.56	768.97	2.99%
2	Farming All Purpose Truck	3	2	12,744	6,310,574	495.18	7.17%	964.37	93.07	0.5387	562.48	538.94	1.56%
2	Farming All Purpose Truck	3	3	0	0	0.00	7.17%	964.37	93.07	0.5224	548.23	525.29	0.17%
2	Farming All Purpose Truck	3	4	45	20,324	451.64	7.17%	964.37	93.07	0.4704	502.93	481.88	-0.44%
2	Fishing All Purpose Truck	2	1	1	679	678.73	7.17%	964.37	93.07	0.7179	718.56	688.49	-5.34%
2	Fishing All Purpose Truck	2	2	1	524	523.68	7.17%	964.37	93.07	0.4750	506.90	485.69	-13.46%
2	Fishing All Purpose Truck	2	3	0	0	0.00	7.17%	964.37	93.07	0.4606	494.35	473.66	0.17%
2	Fishing All Purpose Truck	2	4	0	0	0.00	7.17%	964.37	93.07	0.4147	454.40	435.38	0.17%
2	Fishing All Purpose Truck	3	1	0	0	0.00	7.17%	964.37	93.07	0.4959	525.15	503.17	0.17%
2	Fishing All Purpose Truck	3	2	0	0	0.00	7.17%	964.37	93.07	0.3281	378.94	363.08	0.17%
2	Fishing All Purpose Truck	3	3	0	0	0.00	7.17%	964.37	93.07	0.3181	370.26	354.77	0.17%
2	Fishing All Purpose Truck	3	4	0	0	0.00	7.17%	964.37	93.07	0.2865	342.67	328.33	0.17%
2	Artisan Truck	1	1	4	3,091	772.68	7.17%	964.37	93.07	1.2088	1,146.34	1,098.36	32.65%

Table 2
Indicated Rate Calculation

Major Class	Description	Eng Disp/GVW Code	Territory	Rate Model No. of Vehicles	Rate Model Annual Premium	24/25 Average Rate	Expected Drift	Major Class Average	Major Class Op. Exp.	Combined Relativity	Indicated Rate	Balanced Indicated Rate	Balanced Indicated Change
				[1]	[2]	[3]	[4]	[5]	[6]	[7]	[8]	[9]	[10]
2	Artisan Truck	1	2	6	3,647	607.85	7.17%	964.37	93.07	0.7998	789.92	756.86	16.19%
2	Artisan Truck	1	3	0	0	0.00	7.17%	964.37	93.07	0.7755	768.78	736.60	0.17%
2	Artisan Truck	1	4	0	0	0.00	7.17%	964.37	93.07	0.6983	701.52	672.16	0.17%
2	Artisan Truck	1	5	1	1,207	1,206.57	7.17%	964.37	93.07	1.3190	1,242.29	1,190.30	-7.94%
2	Artisan Truck	2	1	59	73,393	1,243.95	7.17%	964.37	93.07	1.5027	1,402.40	1,343.71	0.80%
2	Artisan Truck	2	2	37	29,330	792.70	7.17%	964.37	93.07	0.9942	959.34	919.19	8.20%
2	Artisan Truck	2	3	0	0	0.00	7.17%	964.37	93.07	0.9641	933.06	894.00	0.17%
2	Artisan Truck	2	4	1	744	744.18	7.17%	964.37	93.07	0.8681	849.44	813.89	2.05%
2	Artisan Truck	2	5	32	44,054	1,376.68	7.17%	964.37	93.07	1.6396	1,521.69	1,458.00	-1.17%
2	Artisan Truck	3	1	9	8,505	945.00	0.00%	964.37	93.07	1.0381	997.53	955.78	1.14%
2	Artisan Truck	3	2	6	3,870	645.00	0.00%	964.37	93.07	0.6868	691.47	662.53	2.72%
2	Artisan Truck	3	3	1	638	638.00	0.00%	964.37	93.07	0.6660	673.31	645.13	1.12%
2	Artisan Truck	3	4	0	0	0.00	0.00%	964.37	93.07	0.5997	615.55	589.79	0.17%
2	Sand/Gravel Truck	2	1	104	137,858	1,325.56	7.17%	964.37	93.07	1.5365	1,431.79	1,371.86	-3.43%
2	Sand/Gravel Truck	2	2	143	126,262	882.95	7.17%	964.37	93.07	1.0165	978.78	937.82	-0.89%
2	Sand/Gravel Truck	2	3	2	1,673	836.31	7.17%	964.37	93.07	0.9857	951.91	912.07	1.77%
2	Sand/Gravel Truck	2	4	2	1,553	776.52	7.17%	964.37	93.07	0.8876	866.42	830.15	-0.24%
2	Sand/Gravel Truck	3	1	563	569,193	1,011.00	0.00%	964.37	93.07	1.0613	1,017.83	975.23	-3.54%
2	Sand/Gravel Truck	3	2	1,908	1,312,704	688.00	0.00%	964.37	93.07	0.7022	704.90	675.40	-1.83%
2	Sand/Gravel Truck	3	3	26	17,706	681.00	0.00%	964.37	93.07	0.6809	686.33	657.61	-3.43%
2	Sand/Gravel Truck	3	4	65	40,950	630.00	0.00%	964.37	93.07	0.6131	627.28	601.03	-4.60%
2	Petroleum/Chemical Truck	1	1	6	4,548	758.06	7.17%	964.37	93.07	0.8587	841.28	806.07	-0.78%
2	Petroleum/Chemical Truck	1	2	171	86,625	506.58	7.17%	964.37	93.07	0.5681	588.10	563.48	3.80%
2	Petroleum/Chemical Truck	1	3	0	0	0.00	7.17%	964.37	93.07	0.5509	573.08	549.09	0.17%
2	Petroleum/Chemical Truck	1	4	5	4,691	938.25	7.17%	964.37	93.07	0.4961	525.30	503.31	-49.94%
2	Petroleum/Chemical Truck	2	1	29	24,345	839.50	7.17%	964.37	93.07	1.0675	1,023.19	980.36	8.97%
2	Petroleum/Chemical Truck	2	2	107	64,737	605.02	7.17%	964.37	93.07	0.7063	708.44	678.79	4.69%
2	Petroleum/Chemical Truck	2	3	9	5,232	581.32	7.17%	964.37	93.07	0.6848	689.77	660.90	6.09%
2	Petroleum/Chemical Truck	2	4	2	880	439.98	7.17%	964.37	93.07	0.6167	630.38	603.99	28.10%
2	Petroleum/Chemical Truck	3	1	76	51,908	683.00	0.00%	964.37	93.07	0.7374	735.57	704.79	3.19%
2	Petroleum/Chemical Truck	3	2	428	203,300	475.00	0.00%	964.37	93.07	0.4879	518.16	496.47	4.52%
2	Petroleum/Chemical Truck	3	3	11	5,181	471.00	0.00%	964.37	93.07	0.4731	505.26	484.11	2.78%
2	Petroleum/Chemical Truck	3	4	19	8,322	438.00	0.00%	964.37	93.07	0.4260	464.23	444.80	1.55%
2	Logging Truck	1	1	0	0	0.00	7.17%	964.37	93.07	1.4291	1,338.21	1,282.20	0.17%
2	Logging Truck	1	2	0	0	0.00	7.17%	964.37	93.07	0.9455	916.87	878.49	0.17%
2	Logging Truck	1	3	0	0	0.00	7.17%	964.37	93.07	0.9168	891.87	854.54	0.17%
2	Logging Truck	1	4	0	0	0.00	7.17%	964.37	93.07	0.8255	812.36	778.36	0.17%
2	Logging Truck	2	1	0	0	0.00	7.17%	964.37	93.07	1.7765	1,640.92	1,572.24	0.17%
2	Logging Truck	2	2	6	6,926	1,154.35	7.17%	964.37	93.07	1.1753	1,117.14	1,070.39	-13.47%
2	Logging Truck	2	3	0	0	0.00	7.17%	964.37	93.07	1.1397	1,086.07	1,040.62	0.17%
2	Logging Truck	2	4	0	0	0.00	7.17%	964.37	93.07	1.0262	987.22	945.91	0.17%
2	Logging Truck	3	1	1	1,200	1,200.00	0.00%	964.37	93.07	1.2271	1,162.29	1,113.64	-7.20%

Table 2
Indicated Rate Calculation

Major Class	Description	Eng Disp/GVW Code	Territory	Rate Model No. of Vehicles	Rate Model Annual Premium	24/25 Average Rate	Expected Drift	Major Class Average	Major Class Op. Exp.	Combined Relativity	Indicated Rate	Balanced Indicated Rate	Balanced Indicated Change
				[1]	[2]	[3]	[4]	[5]	[6]	[7]	[8]	[9]	[10]
2	Logging Truck	3	2	141	109,416	776.00	0.00%	964.37	93.07	0.8119	800.48	766.97	-1.16%
2	Logging Truck	3	3	0	0	0.00	0.00%	964.37	93.07	0.7873	779.01	746.41	0.17%
2	Logging Truck	3	4	28	19,880	710.00	0.00%	964.37	93.07	0.7089	710.73	680.98	-4.09%
2	Cement/Brick/Exploration Truck	2	1	4	3,042	760.53	7.17%	964.37	93.07	0.8939	871.90	835.41	2.50%
2	Cement/Brick/Exploration Truck	2	2	0	0	0.00	7.17%	964.37	93.07	0.5914	608.35	582.89	0.17%
2	Cement/Brick/Exploration Truck	2	3	0	0	0.00	7.17%	964.37	93.07	0.5735	592.72	567.91	0.17%
2	Cement/Brick/Exploration Truck	2	4	0	0	0.00	7.17%	964.37	93.07	0.5164	542.98	520.26	0.17%
2	Cement/Brick/Exploration Truck	3	1	137	82,748	604.00	0.00%	964.37	93.07	0.6175	631.07	604.66	0.11%
2	Cement/Brick/Exploration Truck	3	2	340	144,160	424.00	0.00%	964.37	93.07	0.4085	449.02	430.22	1.47%
2	Cement/Brick/Exploration Truck	3	3	9	3,780	420.00	0.00%	964.37	93.07	0.3961	438.22	419.88	-0.03%
2	Cement/Brick/Exploration Truck	3	4	20	7,840	392.00	0.00%	964.37	93.07	0.3567	403.86	386.96	-1.29%
2	Tow Truck	1	1	5	9,395	1,878.98	7.17%	964.37	93.07	2.1902	2,001.44	1,917.67	-4.76%
2	Tow Truck	1	2	9	10,345	1,149.49	7.17%	964.37	93.07	1.4491	1,355.67	1,298.93	5.45%
2	Tow Truck	1	3	1	1,123	1,122.85	7.17%	964.37	93.07	1.4051	1,317.36	1,262.23	4.90%
2	Tow Truck	1	4	0	0	0.00	7.17%	964.37	93.07	1.2653	1,195.49	1,145.46	0.17%
2	Tow Truck	2	1	189	415,732	2,199.64	7.17%	964.37	93.07	2.7227	2,465.39	2,362.20	0.21%
2	Tow Truck	2	2	235	338,972	1,442.43	7.17%	964.37	93.07	1.8014	1,662.62	1,593.04	3.06%
2	Tow Truck	2	3	8	11,524	1,440.54	7.17%	964.37	93.07	1.7467	1,615.00	1,547.41	0.24%
2	Tow Truck	2	4	9	13,560	1,506.63	7.17%	964.37	93.07	1.5729	1,463.50	1,402.25	-13.15%
2	Tow Truck	3	1	42	70,014	1,667.00	0.00%	964.37	93.07	1.8808	1,731.81	1,659.33	-0.46%
2	Tow Truck	3	2	26	28,938	1,113.00	0.00%	964.37	93.07	1.2444	1,177.28	1,128.01	1.35%
2	Tow Truck	3	3	3	3,306	1,102.00	0.00%	964.37	93.07	1.2066	1,144.39	1,096.49	-0.50%
2	Tow Truck	3	4	3	3,045	1,015.00	0.00%	964.37	93.07	1.0865	1,039.73	996.22	-1.85%
2	Common Carrier Local Passenger Vehicle	N/A	1	1,045	2,358,885	2,257.31	7.17%	964.37	93.07	2.7903	2,524.25	2,418.60	-0.02%
2	Common Carrier Local Passenger Vehicle	N/A	2	522	786,248	1,506.22	7.17%	964.37	93.07	1.8461	1,701.57	1,630.35	1.00%
2	Common Carrier Local Passenger Vehicle	N/A	3	42	62,649	1,491.65	7.17%	964.37	93.07	1.7901	1,652.76	1,583.59	-0.93%
2	Common Carrier Local Passenger Vehicle	N/A	4	20	26,280	1,314.01	7.17%	964.37	93.07	1.6119	1,497.50	1,434.83	1.89%
2	Common Carrier Truck Local Within City or M	1	1	166	269,238	1,621.92	7.17%	964.37	93.07	1.9055	1,753.36	1,679.97	-3.35%
2	Common Carrier Truck Local Within City or M	1	2	53	54,405	1,026.51	7.17%	964.37	93.07	1.2607	1,191.54	1,141.67	3.78%
2	Common Carrier Truck Local Within City or M	1	3	2	1,874	937.21	7.17%	964.37	93.07	1.2225	1,158.21	1,109.73	10.49%
2	Common Carrier Truck Local Within City or M	1	4	6	5,353	892.09	7.17%	964.37	93.07	1.1008	1,052.18	1,008.14	5.45%
2	Common Carrier Truck Local Within City or M	2	1	303	587,107	1,937.65	7.17%	964.37	93.07	2.3688	2,156.99	2,066.72	-0.47%
2	Common Carrier Truck Local Within City or M	2	2	28	40,053	1,430.48	7.17%	964.37	93.07	1.5672	1,458.59	1,397.54	-8.83%
2	Common Carrier Truck Local Within City or M	2	3	1	1,270	1,269.87	7.17%	964.37	93.07	1.5197	1,417.16	1,357.84	-0.22%
2	Common Carrier Truck Local Within City or M	2	4	1	1,771	1,770.81	7.17%	964.37	93.07	1.3684	1,285.35	1,231.56	-35.10%
2	Common Carrier Truck Local Within City or M	3	1	202	302,116	1,495.62	0.00%	964.37	93.07	1.6363	1,518.78	1,455.22	-2.70%
2	Common Carrier Truck Local Within City or M	3	2	42	41,584	990.10	0.00%	964.37	93.07	1.0826	1,036.34	992.96	0.29%
2	Common Carrier Truck Local Within City or M	3	3	1	910	910.00	0.00%	964.37	93.07	1.0497	1,007.72	965.54	6.10%
2	Common Carrier Truck Local Within City or M	3	4	0	0	0.00	0.00%	964.37	93.07	0.9453	916.67	878.31	0.17%
2	Common Carrier Passenger Vehicle Within 1	N/A	1	101	209,881	2,078.03	7.17%	964.37	93.07	2.6781	2,426.49	2,324.93	4.40%
2	Common Carrier Passenger Vehicle Within 1	N/A	2	57	78,613	1,379.18	7.17%	964.37	93.07	1.7718	1,636.89	1,568.38	6.11%
2	Common Carrier Passenger Vehicle Within 1	N/A	3	2	2,689	1,344.58	7.17%	964.37	93.07	1.7181	1,590.05	1,523.50	5.73%

Table 2
Indicated Rate Calculation

Major Class	Description	Eng Disp/GVW Code	Territory	Rate Model No. of Vehicles	Rate Model Annual Premium	24/25 Average Rate	Expected Drift	Major Class Average	Major Class Op. Exp.	Combined Relativity	Indicated Rate	Balanced Indicated Rate	Balanced Indicated Change
				[1]	[2]	[3]	[4]	[5]	[6]	[7]	[8]	[9]	[10]
2	Common Carrier Passenger Vehicle Within 1	N/A	4	0	0	0.00	7.17%	964.37	93.07	1.5471	1,441.03	1,380.72	0.17%
2	Common Carrier Truck Within 161K in MB	1	1	176	260,203	1,478.42	7.17%	964.37	93.07	1.8777	1,729.12	1,656.75	4.57%
2	Common Carrier Truck Within 161K in MB	1	2	150	149,460	996.40	7.17%	964.37	93.07	1.2423	1,175.50	1,126.30	5.48%
2	Common Carrier Truck Within 161K in MB	1	3	1	983	982.84	7.17%	964.37	93.07	1.2046	1,142.66	1,094.83	3.95%
2	Common Carrier Truck Within 161K in MB	1	4	1	862	861.78	7.17%	964.37	93.07	1.0847	1,038.18	994.73	7.71%
2	Common Carrier Truck Within 161K in MB	2	1	446	839,305	1,881.85	7.17%	964.37	93.07	2.3342	2,126.86	2,037.85	1.05%
2	Common Carrier Truck Within 161K in MB	2	2	155	196,511	1,267.81	7.17%	964.37	93.07	1.5443	1,438.65	1,378.44	1.46%
2	Common Carrier Truck Within 161K in MB	2	3	0	0	0.00	7.17%	964.37	93.07	1.4975	1,397.83	1,339.32	0.17%
2	Common Carrier Truck Within 161K in MB	2	4	1	1,585	1,584.75	7.17%	964.37	93.07	1.3484	1,267.95	1,214.88	-28.46%
2	Common Carrier Truck Within 161K in MB	3	1	271	383,766	1,416.11	0.00%	964.37	93.07	1.6124	1,497.97	1,435.27	1.35%
2	Common Carrier Truck Within 161K in MB	3	2	277	266,175	960.92	0.00%	964.37	93.07	1.0668	1,022.57	979.77	1.96%
2	Common Carrier Truck Within 161K in MB	3	3	0	0	0.00	0.00%	964.37	93.07	1.0344	994.37	952.75	0.17%
2	Common Carrier Truck Within 161K in MB	3	4	3	2,622	874.00	0.00%	964.37	93.07	0.9315	904.65	866.79	-0.83%
2	Common Carrier Passenger Vehicle Over 16	N/A	1	21	63,007	3,000.33	7.17%	964.37	93.07	3.8460	3,444.14	3,299.99	2.63%
2	Common Carrier Passenger Vehicle Over 16	N/A	2	29	62,286	2,147.79	7.17%	964.37	93.07	2.5446	2,310.18	2,213.49	-3.83%
2	Common Carrier Passenger Vehicle Over 16	N/A	3	2	4,950	2,474.88	7.17%	964.37	93.07	2.4674	2,242.91	2,149.04	-18.97%
2	Common Carrier Passenger Vehicle Over 16	N/A	4	1	2,290	2,290.30	7.17%	964.37	93.07	2.2218	2,028.91	1,943.99	-20.80%
2	Common Carrier Truck Over 161K in MB	1	1	86	197,237	2,293.45	7.17%	964.37	93.07	3.0050	2,711.38	2,597.90	5.70%
2	Common Carrier Truck Over 161K in MB	1	2	55	90,309	1,641.98	7.17%	964.37	93.07	1.9882	1,825.37	1,748.98	-0.61%
2	Common Carrier Truck Over 161K in MB	1	3	0	0	0.00	7.17%	964.37	93.07	1.9279	1,772.81	1,698.62	0.17%
2	Common Carrier Truck Over 161K in MB	1	4	3	4,481	1,493.77	7.17%	964.37	93.07	1.7359	1,605.61	1,538.41	-3.90%
2	Common Carrier Truck Over 161K in MB	2	1	190	586,564	3,087.18	7.17%	964.37	93.07	3.7356	3,347.92	3,207.80	-3.04%
2	Common Carrier Truck Over 161K in MB	2	2	87	175,987	2,022.84	7.17%	964.37	93.07	2.4715	2,246.52	2,152.49	-0.70%
2	Common Carrier Truck Over 161K in MB	2	3	5	14,014	2,802.78	7.17%	964.37	93.07	2.3965	2,181.18	2,089.89	-30.42%
2	Common Carrier Truck Over 161K in MB	2	4	10	23,230	2,323.01	7.17%	964.37	93.07	2.1580	1,973.32	1,890.73	-24.05%
2	Common Carrier Truck Over 161K in MB with	3	1	317	618,467	1,951.00	0.00%	964.37	93.07	2.5805	2,341.45	2,243.45	14.99%
2	Common Carrier Truck Over 161K in MB with	3	2	350	682,850	1,951.00	0.00%	964.37	93.07	1.7073	1,580.62	1,514.47	-22.37%
2	Common Carrier Truck Over 161K in MB with	3	3	3	5,853	1,951.00	0.00%	964.37	93.07	1.6555	1,535.49	1,471.22	-24.59%
2	Common Carrier Truck Over 161K in MB with	3	4	11	21,461	1,951.00	0.00%	964.37	93.07	1.4907	1,391.91	1,333.65	-31.64%
2	Driveaway Within MB	N/A	1	0	0	0.00	0.00%	964.37	93.07	0.3191	371.09	355.56	0.17%
2	Driveaway Within MB	N/A	2	4	1,120	280.00	0.00%	964.37	93.07	0.2111	277.01	265.42	-5.21%
2	Driveaway Within MB	N/A	3	0	0	0.00	0.00%	964.37	93.07	0.2047	271.43	260.07	0.17%
2	Driveaway Within MB	N/A	4	0	0	0.00	0.00%	964.37	93.07	0.1843	253.67	243.06	0.17%
2	Driveaway >161K outside MB	N/A	1	40	6,560	164.00	0.00%	964.37	93.07	0.0813	163.88	157.02	-4.25%
2	Driveaway >161K outside MB	N/A	2	38	5,244	138.00	0.00%	964.37	93.07	0.0538	139.92	134.06	-2.85%
2	Driveaway >161K outside MB	N/A	3	0	0	0.00	0.00%	964.37	93.07	0.0521	138.50	132.70	0.17%
2	Driveaway >161K outside MB	N/A	4	0	0	0.00	0.00%	964.37	93.07	0.0470	133.98	128.37	0.17%
2	Dealer Trailer	N/A	1	61	56,730	930.00	0.00%	964.37	93.07	0.9524	922.86	884.23	-4.92%
2	Dealer Trailer	N/A	2	141	89,535	635.00	0.00%	964.37	93.07	0.6301	642.07	615.19	-3.12%
2	Dealer Trailer	N/A	3	2	1,258	629.00	0.00%	964.37	93.07	0.6110	625.41	599.23	-4.73%
2	Dealer Trailer	N/A	4	3	1,749	583.00	0.00%	964.37	93.07	0.5502	572.42	548.46	-5.92%
2	Dealer Moped	N/A	1	2	1,004	502.00	0.00%	964.37	93.07	0.4606	494.39	473.70	-5.64%

Table 2
Indicated Rate Calculation

Major Class	Description	Eng Disp/GVW Code	Territory	Rate Model No. of Vehicles [1]	Rate Model Annual Premium [2]	24/25 Average Rate [3]	Expected Drift [4]	Major Class Average [5]	Major Class Op. Exp. [6]	Combined Relativity [7]	Indicated Rate [8]	Balanced Indicated Rate [9]	Balanced Indicated Change [10]
2	Dealer Moped	N/A	2	0	0	0.00	0.00%	964.37	93.07	0.3047	358.59	343.58	0.17%
2	Dealer Moped	N/A	3	0	0	0.00	0.00%	964.37	93.07	0.2955	350.53	335.86	0.17%
2	Dealer Moped	N/A	4	0	0	0.00	0.00%	964.37	93.07	0.2661	324.90	311.30	0.17%
2	Dealer All Uses except Motorcycles	N/A	1	2,320	4,356,960	1,878.00	0.00%	964.37	93.07	2.0818	1,906.93	1,827.12	-2.71%
2	Dealer All Uses except Motorcycles	N/A	2	1,983	2,480,733	1,251.00	0.00%	964.37	93.07	1.3773	1,293.14	1,239.02	-0.96%
2	Dealer All Uses except Motorcycles	N/A	3	32	39,584	1,237.00	0.00%	964.37	93.07	1.3355	1,256.73	1,204.13	-2.66%
2	Dealer All Uses except Motorcycles	N/A	4	54	61,560	1,140.00	0.00%	964.37	93.07	1.2026	1,140.89	1,093.14	-4.11%
2	Repairer	N/A	1	659	243,830	370.00	0.00%	964.37	93.07	0.3345	384.51	368.42	-0.43%
2	Repairer	N/A	2	720	195,120	271.00	0.00%	964.37	93.07	0.2213	285.89	273.92	1.08%
2	Repairer	N/A	3	18	4,842	269.00	0.00%	964.37	93.07	0.2146	280.04	268.32	-0.25%
2	Repairer	N/A	4	21	5,334	254.00	0.00%	964.37	93.07	0.1932	261.43	250.49	-1.38%
2	Dealer Motorcycle	N/A	1	136	190,264	1,399.00	0.00%	964.37	93.07	1.4940	1,394.80	1,336.43	-4.47%
2	Dealer Motorcycle	N/A	2	179	168,081	939.00	0.00%	964.37	93.07	0.9885	954.31	914.37	-2.62%
2	Dealer Motorcycle	N/A	3	0	0	0.00	0.00%	964.37	93.07	0.9585	928.18	889.33	0.17%
2	Dealer Motorcycle	N/A	4	0	0	0.00	0.00%	964.37	93.07	0.8631	845.05	809.68	0.17%
2	Other Truck	1	1	33	33,580	1,017.58	7.17%	964.37	93.07	1.1738	1,115.83	1,069.13	-1.96%
2	Other Truck	1	2	68	43,941	646.19	7.17%	964.37	93.07	0.7766	769.74	737.52	6.50%
2	Other Truck	1	3	1	626	626.38	7.17%	964.37	93.07	0.7531	749.21	717.85	6.94%
2	Other Truck	1	4	1	1,688	1,688.25	7.17%	964.37	93.07	0.6781	683.89	655.27	-63.78%
2	Other Truck	1	5	11	10,201	927.39	7.17%	964.37	93.07	1.2808	1,209.01	1,158.41	16.56%
2	Other Truck	2	1	4,217	5,132,795	1,217.17	7.17%	964.37	93.07	1.4592	1,364.48	1,307.37	0.23%
2	Other Truck	2	2	4,979	4,122,454	827.97	7.17%	964.37	93.07	0.9654	934.25	895.15	0.89%
2	Other Truck	2	3	251	201,570	803.07	7.17%	964.37	93.07	0.9361	908.73	870.69	1.17%
2	Other Truck	2	4	347	255,840	737.29	7.17%	964.37	93.07	0.8429	827.53	792.90	0.35%
2	Other Truck	2	5	1,332	1,753,573	1,316.50	7.17%	964.37	93.07	1.5921	1,480.31	1,418.35	0.53%
2	Other Truck	3	1	2,002	1,887,886	943.00	0.00%	964.37	93.07	1.0080	971.33	930.68	-1.31%
2	Other Truck	3	2	3,248	2,091,712	644.00	0.00%	964.37	93.07	0.6669	674.14	645.92	0.30%
2	Other Truck	3	3	149	94,913	637.00	0.00%	964.37	93.07	0.6467	656.51	629.03	-1.25%
2	Other Truck	3	4	164	96,924	591.00	0.00%	964.37	93.07	0.5823	600.42	575.29	-2.66%
3	U Drive Bus	N/A	1	23	51,957	2,259.00	0.00%	2,470.54	93.07	0.9736	2,407.74	2,347.51	3.92%
3	U Drive Bus	N/A	2	20	28,820	1,441.00	0.00%	2,470.54	93.07	0.6277	1,585.35	1,545.69	7.27%
3	U Drive Bus	N/A	3	1	1,280	1,280.00	0.00%	2,470.54	93.07	0.5819	1,476.41	1,439.48	12.46%
3	U Drive Bus	N/A	4	0	0	0.00	0.00%	2,470.54	93.07	0.5589	1,421.84	1,386.27	5.22%
3	U Drive Motorhome	N/A	1	9	21,987	2,443.00	0.00%	2,470.54	93.07	1.1457	2,816.92	2,746.45	12.42%
3	U Drive Motorhome	N/A	2	28	42,784	1,528.00	0.00%	2,470.54	93.07	0.7386	1,849.15	1,802.89	17.99%
3	U Drive Motorhome	N/A	3	0	0	0.00	0.00%	2,470.54	93.07	0.6847	1,720.96	1,677.90	5.22%
3	U Drive Motorhome	N/A	4	0	0	0.00	0.00%	2,470.54	93.07	0.6577	1,656.74	1,615.29	5.22%
3	U Drive Passenger Vehicle	N/A	1	4,755	12,492,113	2,627.15	1.17%	2,470.54	93.07	1.1592	2,849.06	2,777.78	4.51%
3	U Drive Passenger Vehicle	N/A	2	777	1,300,352	1,673.55	1.17%	2,470.54	93.07	0.7473	1,869.87	1,823.09	7.67%
3	U Drive Passenger Vehicle	N/A	3	63	100,770	1,599.52	1.17%	2,470.54	93.07	0.6928	1,740.16	1,696.63	4.84%
3	U Drive Passenger Vehicle	N/A	4	85	132,908	1,563.62	1.17%	2,470.54	93.07	0.6655	1,675.18	1,633.27	3.25%
3	U Drive Moped	N/A	1	0	0	0.00	1.17%	2,470.54	93.07	1.1559	2,841.13	2,770.06	5.22%

Table 2
Indicated Rate Calculation

Major Class	Description	Eng Disp/GVW Code	Territory	Rate Model No. of Vehicles	Rate Model Annual Premium	24/25 Average Rate	Expected Drift	Major Class Average	Major Class Op. Exp.	Combined Relativity	Indicated Rate	Balanced Indicated Rate	Balanced Indicated Change
				[1]	[2]	[3]	[4]	[5]	[6]	[7]	[8]	[9]	[10]
3	U Drive Moped	N/A	2	0	0	0.00	1.17%	2,470.54	93.07	0.7452	1,864.76	1,818.11	5.22%
3	U Drive Moped	N/A	3	0	0	0.00	1.17%	2,470.54	93.07	0.6908	1,735.43	1,692.01	5.22%
3	U Drive Moped	N/A	4	0	0	0.00	1.17%	2,470.54	93.07	0.6635	1,670.63	1,628.84	5.22%
3	Transit Bus	N/A	1	628	1,807,384	2,878.00	0.00%	2,470.54	93.07	1.2462	3,056.00	2,979.55	3.53%
3	Transit Bus	N/A	2	44	79,356	1,803.55	1.17%	2,470.54	93.07	0.8035	2,003.29	1,953.17	7.04%
3	Transit Bus	N/A	3	4	7,260	1,815.06	1.17%	2,470.54	93.07	0.7448	1,863.84	1,817.21	-1.04%
3	Transit Bus	N/A	4	4	6,221	1,555.33	1.17%	2,470.54	93.07	0.7154	1,793.98	1,749.10	11.16%
3	School Bus	N/A	1	788	614,851	780.27	1.17%	2,470.54	93.07	0.3212	856.70	835.27	5.81%
3	School Bus	N/A	2	1,644	868,935	528.55	1.17%	2,470.54	93.07	0.2071	585.38	570.74	6.73%
3	School Bus	N/A	3	51	27,072	530.82	1.17%	2,470.54	93.07	0.1920	549.45	535.70	-0.25%
3	School Bus	N/A	4	203	102,273	503.81	1.17%	2,470.54	93.07	0.1844	531.44	518.15	1.66%
3	Charter Bus Local	N/A	1	60	79,570	1,326.16	1.17%	2,470.54	93.07	0.6144	1,553.81	1,514.94	12.91%
3	Charter Bus Local	N/A	2	7	5,951	850.15	1.17%	2,470.54	93.07	0.3961	1,034.82	1,008.93	17.30%
3	Charter Bus Local	N/A	3	1	619	619.14	1.17%	2,470.54	93.07	0.3672	966.07	941.90	50.37%
3	Charter Bus Local	N/A	4	10	8,640	864.03	1.17%	2,470.54	93.07	0.3527	931.63	908.32	3.91%
3	Police/Emergency Passenger Vehicle	N/A	1	441	1,684,571	3,819.89	1.17%	2,470.54	93.07	1.7304	4,207.05	4,101.80	6.14%
3	Police/Emergency Passenger Vehicle	N/A	2	218	522,573	2,397.12	1.17%	2,470.54	93.07	1.1156	2,745.37	2,676.69	10.37%
3	Police/Emergency Passenger Vehicle	N/A	3	12	27,756	2,312.97	1.17%	2,470.54	93.07	1.0342	2,551.75	2,487.92	6.32%
3	Police/Emergency Passenger Vehicle	N/A	4	24	50,849	2,118.69	1.17%	2,470.54	93.07	0.9934	2,454.76	2,393.35	11.66%
3	Police/Emergency Truck	1	1	37	64,750	1,750.00	0.00%	2,470.54	93.07	0.7711	1,926.25	1,878.06	7.32%
3	Police/Emergency Truck	1	2	67	75,308	1,124.00	0.00%	2,470.54	93.07	0.4971	1,274.93	1,243.04	10.59%
3	Police/Emergency Truck	1	3	4	4,416	1,104.00	0.00%	2,470.54	93.07	0.4608	1,188.66	1,158.92	4.97%
3	Police/Emergency Truck	1	4	17	17,969	1,057.00	0.00%	2,470.54	93.07	0.4426	1,145.43	1,116.78	5.66%
3	Police/Emergency Truck	2	1	8	10,272	1,284.00	0.00%	2,470.54	93.07	0.5847	1,483.15	1,446.05	12.62%
3	Police/Emergency Truck	2	2	6	5,004	834.00	0.00%	2,470.54	93.07	0.3770	989.26	964.51	15.65%
3	Police/Emergency Truck	2	3	1	819	819.00	0.00%	2,470.54	93.07	0.3494	923.84	900.73	9.98%
3	Police/Emergency Truck	2	4	0	0	0.00	0.00%	2,470.54	93.07	0.3356	891.06	868.77	5.22%
3	Police/Emergency Truck	3	1	1	1,166	1,166.00	0.00%	2,470.54	93.07	0.1572	466.73	455.06	-60.97%
3	Police/Emergency Truck	3	2	3	852	284.00	0.00%	2,470.54	93.07	0.1013	333.97	325.62	14.65%
3	Police/Emergency Truck	3	3	0	0	0.00	0.00%	2,470.54	93.07	0.0939	316.38	308.47	5.22%
3	Police/Emergency Truck	3	4	0	0	0.00	0.00%	2,470.54	93.07	0.0902	307.57	299.88	5.22%
3	Funeral Passenger Vehicle	N/A	1	41	38,378	936.05	1.17%	2,470.54	93.07	0.3911	1,023.01	997.41	5.32%
3	Funeral Passenger Vehicle	N/A	2	82	52,761	643.43	1.17%	2,470.54	93.07	0.2522	692.60	675.28	3.73%
3	Funeral Passenger Vehicle	N/A	3	1	559	558.81	1.17%	2,470.54	93.07	0.2338	648.84	632.61	11.90%
3	Funeral Passenger Vehicle	N/A	4	5	2,908	581.52	1.17%	2,470.54	93.07	0.2245	626.91	611.23	3.89%
3	Common Carrier Bus Within MB	N/A	1	77	141,064	1,832.00	0.00%	2,470.54	93.07	0.8661	2,152.29	2,098.44	14.54%
3	Common Carrier Bus Within MB	N/A	2	29	53,128	1,832.00	0.00%	2,470.54	93.07	0.5584	1,420.66	1,385.12	-24.39%
3	Common Carrier Bus Within MB	N/A	3	3	5,496	1,832.00	0.00%	2,470.54	93.07	0.5176	1,323.74	1,290.63	-29.55%
3	Common Carrier Bus Within MB	N/A	4	9	16,488	1,832.00	0.00%	2,470.54	93.07	0.4972	1,275.19	1,243.29	-32.13%
3	Taxicab Vehicle-for-Hire	N/A	1	465	3,954,282	8,503.83	0.00%	2,470.54	93.07	3.8957	9,355.03	9,121.00	7.26%
3	Taxicab Vehicle-for-Hire	N/A	2	117	656,490	5,611.03	0.00%	2,470.54	93.07	2.5116	6,064.31	5,912.60	5.37%
3	Taxicab Vehicle-for-Hire	N/A	3	43	219,969	5,115.56	0.00%	2,470.54	93.07	2.3282	5,628.41	5,487.60	7.27%

Table 2
Indicated Rate Calculation

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				[1]	[2]	[3]	[4]	[5]	[6]	[7]	[8]	[9]	[10]
3	Taxicab Vehicle-for-Hire	N/A	4	3	16,439	5,479.67	0.00%	2,470.54	93.07	2.2364	5,410.03	5,274.69	-3.74%
3	Limousine Vehicle-for-Hire	N/A	1	55	164,114	2,983.89	0.00%	2,470.54	93.07	1.3831	3,381.28	3,296.69	10.48%
3	Limousine Vehicle-for-Hire	N/A	2	29	54,184	1,868.41	0.00%	2,470.54	93.07	0.8917	2,212.99	2,157.63	15.48%
3	Limousine Vehicle-for-Hire	N/A	3	0	0	0.00	0.00%	2,470.54	93.07	0.8266	2,058.24	2,006.75	5.22%
3	Limousine Vehicle-for-Hire	N/A	4	0	0	0.00	0.00%	2,470.54	93.07	0.7940	1,980.71	1,931.16	5.22%
3	Accessible Vehicle-for-Hire	N/A	1	201	612,548	3,047.50	1.17%	2,470.54	93.07	1.4965	3,650.90	3,559.56	15.45%
3	Accessible Vehicle-for-Hire	N/A	2	14	22,536	1,609.73	1.17%	2,470.54	93.07	0.9648	2,386.82	2,327.11	42.89%
3	Accessible Vehicle-for-Hire	N/A	3	3	4,837	1,612.48	1.17%	2,470.54	93.07	0.8944	2,219.38	2,163.85	32.64%
3	Accessible Vehicle-for-Hire	N/A	4	1	1,711	1,711.05	1.17%	2,470.54	93.07	0.8591	2,135.49	2,082.07	20.28%
3	U Drive Truck	1	1	1,096	2,973,079	2,712.66	1.17%	2,470.54	93.07	1.1469	2,819.82	2,749.28	0.18%
3	U Drive Truck	1	2	129	223,387	1,731.68	1.17%	2,470.54	93.07	0.7394	1,851.02	1,804.71	3.01%
3	U Drive Truck	1	3	59	99,040	1,678.64	1.17%	2,470.54	93.07	0.6854	1,722.69	1,679.59	-1.10%
3	U Drive Truck	1	4	34	55,303	1,626.56	1.17%	2,470.54	93.07	0.6584	1,658.40	1,616.91	-1.74%
3	U Drive Truck	2	1	353	687,226	1,946.82	1.17%	2,470.54	93.07	0.8697	2,160.73	2,106.68	6.96%
3	U Drive Truck	2	2	25	27,844	1,113.76	1.17%	2,470.54	93.07	0.5607	1,426.10	1,390.43	23.40%
3	U Drive Truck	2	3	1	1,879	1,878.81	1.17%	2,470.54	93.07	0.5198	1,328.79	1,295.55	-31.84%
3	U Drive Truck	2	4	1	1,137	1,137.49	1.17%	2,470.54	93.07	0.4993	1,280.04	1,248.02	8.45%
3	U Drive Truck	3	1	33	18,711	567.00	0.00%	2,470.54	93.07	0.2338	648.87	632.64	11.58%
3	U Drive Truck	3	2	14	5,418	387.00	0.00%	2,470.54	93.07	0.1507	451.40	440.10	13.72%
3	U Drive Truck	3	3	0	0	0.00	0.00%	2,470.54	93.07	0.1397	425.24	414.60	5.22%
3	U Drive Truck	3	4	0	0	0.00	0.00%	2,470.54	93.07	0.1342	412.13	401.82	5.22%
3	Common Carrier Bus Over 161K outside MB	N/A	1	35	24,780	708.00	0.00%	2,470.54	93.07	0.3207	855.41	834.01	17.80%
3	Common Carrier Bus Over 161K outside MB	N/A	2	18	12,744	708.00	0.00%	2,470.54	93.07	0.2067	584.55	569.93	-19.50%
3	Common Carrier Bus Over 161K outside MB	N/A	3	8	5,664	708.00	0.00%	2,470.54	93.07	0.1916	548.68	534.95	-24.44%
3	Common Carrier Bus Over 161K outside MB	N/A	4	9	6,372	708.00	0.00%	2,470.54	93.07	0.1841	530.70	517.42	-26.92%
4	All Purpose Motorcycle (Motorscooter Body S	1	1	79	35,975	455.38	-2.08%	798.48	93.07	0.5423	475.62	480.41	7.74%
4	All Purpose Motorcycle (Motorscooter Body S	1	2	32	11,920	372.49	-2.08%	798.48	93.07	0.4382	402.20	406.25	11.38%
4	All Purpose Motorcycle (Motorscooter Body S	1	3	1	213	212.88	-2.08%	798.48	93.07	0.2327	257.19	259.78	24.62%
4	All Purpose Motorcycle (Motorscooter Body S	1	4	2	523	261.54	-2.08%	798.48	93.07	0.3360	330.12	333.44	30.20%
4	All Purpose Motorcycle (Motorscooter Body S	1	5	2	774	386.88	-2.08%	798.48	93.07	0.3995	374.86	378.63	-0.05%
4	All Purpose Motorcycle (Motorscooter Body S	2	1	5	3,300	660.04	-2.08%	798.48	93.07	0.8616	700.84	707.89	9.53%
4	All Purpose Motorcycle (Motorscooter Body S	2	2	3	1,662	553.95	-2.08%	798.48	93.07	0.6962	584.19	590.08	8.79%
4	All Purpose Motorcycle (Motorscooter Body S	2	3	0	0	0.00	-2.08%	798.48	93.07	0.3696	353.80	357.37	1.72%
4	All Purpose Motorcycle (Motorscooter Body S	2	4	1	438	438.24	-2.08%	798.48	93.07	0.5339	469.67	474.39	10.55%
4	All Purpose Motorcycle (Motorscooter Body S	2	5	2	1,156	577.85	-2.08%	798.48	93.07	0.6346	540.75	546.19	-3.47%
4	All Purpose Motorcycle (Motorscooter Body S	3	1	0	0	0.00	-2.08%	798.48	93.07	1.2004	939.87	949.33	1.72%
4	All Purpose Motorcycle (Motorscooter Body S	3	2	0	0	0.00	-2.08%	798.48	93.07	0.9701	777.35	785.18	1.72%
4	All Purpose Motorcycle (Motorscooter Body S	3	3	0	0	0.00	-2.08%	798.48	93.07	0.5150	456.35	460.95	1.72%
4	All Purpose Motorcycle (Motorscooter Body S	3	4	0	0	0.00	-2.08%	798.48	93.07	0.7438	617.78	624.00	1.72%
4	All Purpose Motorcycle (Motorscooter Body S	3	5	0	0	0.00	-2.08%	798.48	93.07	0.8842	716.82	724.03	1.72%
4	All Purpose Motorcycle (Other Body Style)	1	1	183	121,849	665.84	-2.08%	798.48	93.07	0.7896	650.05	656.60	0.71%
4	All Purpose Motorcycle (Other Body Style)	1	2	112	63,721	568.94	-2.08%	798.48	93.07	0.6381	543.16	548.63	-1.52%

Table 2
Indicated Rate Calculation

Major Class	Description	Eng Disp/GVW Code	Territory	Rate Model No. of Vehicles [1]	Rate Model Annual Premium [2]	24/25 Average Rate [3]	Expected Drift [4]	Major Class Average [5]	Major Class Op. Exp. [6]	Combined Relativity [7]	Indicated Rate [8]	Balanced Indicated Rate [9]	Balanced Indicated Change [10]
4	All Purpose Motorcycle (Other Body Style)	1	3	7	2,310	329.97	-2.08%	798.48	93.07	0.3387	332.02	335.36	3.79%
4	All Purpose Motorcycle (Other Body Style)	1	4	5	1,878	375.53	-2.08%	798.48	93.07	0.4893	438.20	442.61	20.37%
4	All Purpose Motorcycle (Other Body Style)	1	5	13	7,537	579.76	-2.08%	798.48	93.07	0.5816	503.34	508.41	-10.44%
4	All Purpose Motorcycle (Other Body Style)	2	1	147	147,619	1,004.21	-2.08%	798.48	93.07	1.2544	977.95	987.80	0.46%
4	All Purpose Motorcycle (Other Body Style)	2	2	118	98,705	836.48	-2.08%	798.48	93.07	1.0137	808.13	816.26	-0.34%
4	All Purpose Motorcycle (Other Body Style)	2	3	7	3,219	459.81	-2.08%	798.48	93.07	0.5382	472.69	477.45	6.04%
4	All Purpose Motorcycle (Other Body Style)	2	4	3	1,949	649.58	-2.08%	798.48	93.07	0.7773	641.38	647.84	1.85%
4	All Purpose Motorcycle (Other Body Style)	2	5	18	14,428	801.58	-2.08%	798.48	93.07	0.9240	744.87	752.37	-4.14%
4	All Purpose Motorcycle (Other Body Style)	3	1	146	199,930	1,369.38	-2.08%	798.48	93.07	1.7478	1,325.97	1,339.32	-0.12%
4	All Purpose Motorcycle (Other Body Style)	3	2	113	124,994	1,106.14	-2.08%	798.48	93.07	1.4124	1,089.36	1,100.32	1.59%
4	All Purpose Motorcycle (Other Body Style)	3	3	18	11,870	659.43	-2.08%	798.48	93.07	0.7498	621.99	628.26	-2.70%
4	All Purpose Motorcycle (Other Body Style)	3	4	12	10,379	864.88	-2.08%	798.48	93.07	1.0830	857.03	865.66	2.22%
4	All Purpose Motorcycle (Other Body Style)	3	5	39	38,807	995.06	-2.08%	798.48	93.07	1.2874	1,001.22	1,011.30	3.79%
4	All Purpose Motorcycle (Sport Body Style)	1	1	69	90,863	1,316.85	-2.08%	798.48	93.07	1.7534	1,329.95	1,343.33	4.18%
4	All Purpose Motorcycle (Sport Body Style)	1	2	44	46,321	1,052.74	-2.08%	798.48	93.07	1.4169	1,092.57	1,103.57	7.06%
4	All Purpose Motorcycle (Sport Body Style)	1	3	1	563	563.49	-2.08%	798.48	93.07	0.7522	623.70	629.98	14.18%
4	All Purpose Motorcycle (Sport Body Style)	1	4	2	2,316	1,158.00	-2.08%	798.48	93.07	1.0865	859.49	868.14	-23.44%
4	All Purpose Motorcycle (Sport Body Style)	1	5	12	11,199	933.29	-2.08%	798.48	93.07	1.2916	1,004.15	1,014.26	10.99%
4	All Purpose Motorcycle (Sport Body Style)	2	1	26	54,153	2,082.80	-2.08%	798.48	93.07	2.7856	2,058.10	2,078.82	1.93%
4	All Purpose Motorcycle (Sport Body Style)	2	2	34	55,392	1,629.16	-2.08%	798.48	93.07	2.2510	1,680.98	1,697.90	6.44%
4	All Purpose Motorcycle (Sport Body Style)	2	3	4	4,353	1,088.16	-2.08%	798.48	93.07	1.1951	936.08	945.51	-11.26%
4	All Purpose Motorcycle (Sport Body Style)	2	4	1	1,380	1,380.46	-2.08%	798.48	93.07	1.7261	1,310.69	1,323.88	-2.06%
4	All Purpose Motorcycle (Sport Body Style)	2	5	6	8,726	1,454.33	-2.08%	798.48	93.07	2.0519	1,540.50	1,556.01	9.27%
4	All Purpose Motorcycle (Sport Body Style)	3	1	2	7,387	3,693.68	-2.08%	798.48	93.07	3.8812	2,830.94	2,859.44	-20.94%
4	All Purpose Motorcycle (Sport Body Style)	3	2	0	0	0.00	-2.08%	798.48	93.07	3.1364	2,305.50	2,328.71	1.72%
4	All Purpose Motorcycle (Sport Body Style)	3	3	0	0	0.00	-2.08%	798.48	93.07	1.6651	1,267.64	1,280.40	1.72%
4	All Purpose Motorcycle (Sport Body Style)	3	4	1	2,133	2,132.56	-2.08%	798.48	93.07	2.4050	1,789.57	1,807.59	-13.44%
4	All Purpose Motorcycle (Sport Body Style)	3	5	1	2,862	2,862.45	-2.08%	798.48	93.07	2.8589	2,109.78	2,131.02	-23.97%
4	All Purpose Motorcycle (Sport-Touring Body	1	1	20	16,050	802.50	-2.08%	798.48	93.07	0.9707	777.84	785.67	-0.02%
4	All Purpose Motorcycle (Sport-Touring Body	1	2	10	6,445	644.52	-2.08%	798.48	93.07	0.7844	646.42	652.93	3.46%
4	All Purpose Motorcycle (Sport-Touring Body	1	3	0	0	0.00	-2.08%	798.48	93.07	0.4165	386.84	390.73	1.72%
4	All Purpose Motorcycle (Sport-Touring Body	1	4	1	566	566.36	-2.08%	798.48	93.07	0.6015	517.38	522.59	-5.77%
4	All Purpose Motorcycle (Sport-Touring Body	1	5	3	2,474	824.70	-2.08%	798.48	93.07	0.7150	597.47	603.48	-25.27%
4	All Purpose Motorcycle (Sport-Touring Body	2	1	42	59,079	1,406.64	-2.08%	798.48	93.07	1.5422	1,180.96	1,192.85	-13.40%
4	All Purpose Motorcycle (Sport-Touring Body	2	2	25	24,492	979.66	-2.08%	798.48	93.07	1.2462	972.18	981.97	2.37%
4	All Purpose Motorcycle (Sport-Touring Body	2	3	0	0	0.00	-2.08%	798.48	93.07	0.6616	559.78	565.42	1.72%
4	All Purpose Motorcycle (Sport-Touring Body	2	4	3	2,768	922.52	-2.08%	798.48	93.07	0.9556	767.18	774.90	-14.22%
4	All Purpose Motorcycle (Sport-Touring Body	2	5	20	18,029	901.43	-2.08%	798.48	93.07	1.1360	894.41	903.41	2.35%
4	All Purpose Motorcycle (Sport-Touring Body	3	1	11	18,501	1,681.89	-2.08%	798.48	93.07	2.1488	1,608.83	1,625.03	-1.33%
4	All Purpose Motorcycle (Sport-Touring Body	3	2	12	15,215	1,267.92	-2.08%	798.48	93.07	1.7364	1,317.93	1,331.20	7.22%
4	All Purpose Motorcycle (Sport-Touring Body	3	3	0	0	0.00	-2.08%	798.48	93.07	0.9218	743.34	750.83	1.72%
4	All Purpose Motorcycle (Sport-Touring Body	3	4	0	0	0.00	-2.08%	798.48	93.07	1.3315	1,032.30	1,042.69	1.72%

Table 2
Indicated Rate Calculation

Major Class	Description	Eng Disp/GVW Code	Territory	Rate Model No. of Vehicles	Rate Model Annual Premium	24/25 Average Rate	Expected Drift	Major Class Average	Major Class Op. Exp.	Combined Relativity	Indicated Rate	Balanced Indicated Rate	Balanced Indicated Change
				[1]	[2]	[3]	[4]	[5]	[6]	[7]	[8]	[9]	[10]
4	All Purpose Motorcycle (Sport-Touring Body	3	5	8	10,112	1,264.02	-2.08%	798.48	93.07	1.5828	1,209.58	1,221.75	-1.29%
4	All Purpose Motorcycle (Touring Body Style)	1	1	7	5,543	791.79	-2.08%	798.48	93.07	0.9475	761.45	769.12	-0.80%
4	All Purpose Motorcycle (Touring Body Style)	1	2	2	1,217	608.53	-2.08%	798.48	93.07	0.7657	633.18	639.55	7.33%
4	All Purpose Motorcycle (Touring Body Style)	1	3	0	0	0.00	-2.08%	798.48	93.07	0.4065	379.81	383.63	1.72%
4	All Purpose Motorcycle (Touring Body Style)	1	4	0	0	0.00	-2.08%	798.48	93.07	0.5871	507.23	512.33	1.72%
4	All Purpose Motorcycle (Touring Body Style)	1	5	1	539	539.27	-2.08%	798.48	93.07	0.6979	585.40	591.29	11.98%
4	All Purpose Motorcycle (Touring Body Style)	2	1	21	24,946	1,187.92	-2.08%	798.48	93.07	1.5053	1,154.93	1,166.56	0.29%
4	All Purpose Motorcycle (Touring Body Style)	2	2	20	18,693	934.65	-2.08%	798.48	93.07	1.2164	951.14	960.72	4.97%
4	All Purpose Motorcycle (Touring Body Style)	2	3	1	481	480.66	-2.08%	798.48	93.07	0.6458	548.62	554.14	17.74%
4	All Purpose Motorcycle (Touring Body Style)	2	4	1	666	665.79	-2.08%	798.48	93.07	0.9328	751.05	758.61	16.36%
4	All Purpose Motorcycle (Touring Body Style)	2	5	2	2,073	1,036.50	-2.08%	798.48	93.07	1.1088	875.24	884.05	-12.89%
4	All Purpose Motorcycle (Touring Body Style)	3	1	146	220,423	1,509.75	-2.08%	798.48	93.07	2.0973	1,572.56	1,588.39	7.45%
4	All Purpose Motorcycle (Touring Body Style)	3	2	138	182,253	1,320.67	-2.08%	798.48	93.07	1.6948	1,288.62	1,301.60	0.65%
4	All Purpose Motorcycle (Touring Body Style)	3	3	6	3,824	637.29	-2.08%	798.48	93.07	0.8998	727.78	735.11	17.80%
4	All Purpose Motorcycle (Touring Body Style)	3	4	11	11,062	1,005.63	-2.08%	798.48	93.07	1.2996	1,009.83	1,019.99	3.58%
4	All Purpose Motorcycle (Touring Body Style)	3	5	42	50,401	1,200.02	-2.08%	798.48	93.07	1.5449	1,182.86	1,194.77	1.68%
4	Pleasure Motorcycle (Motorscooter Body Sty	1	1	192	64,696	336.96	-2.08%	798.48	93.07	0.3608	347.57	351.07	6.40%
4	Pleasure Motorcycle (Motorscooter Body Sty	1	2	116	34,092	293.89	-2.08%	798.48	93.07	0.2915	298.73	301.73	4.85%
4	Pleasure Motorcycle (Motorscooter Body Sty	1	3	2	369	184.66	-2.08%	798.48	93.07	0.1548	202.25	204.29	12.98%
4	Pleasure Motorcycle (Motorscooter Body Sty	1	4	6	1,317	219.52	-2.08%	798.48	93.07	0.2236	250.77	253.29	17.84%
4	Pleasure Motorcycle (Motorscooter Body Sty	2	1	35	17,322	494.91	-2.08%	798.48	93.07	0.5732	497.40	502.41	3.67%
4	Pleasure Motorcycle (Motorscooter Body Sty	2	2	26	10,736	412.94	-2.08%	798.48	93.07	0.4632	419.80	424.03	4.87%
4	Pleasure Motorcycle (Motorscooter Body Sty	2	3	0	0	0.00	-2.08%	798.48	93.07	0.2459	266.53	269.21	1.72%
4	Pleasure Motorcycle (Motorscooter Body Sty	2	4	1	253	252.62	-2.08%	798.48	93.07	0.3552	343.61	347.07	40.31%
4	Pleasure Motorcycle (Motorscooter Body Sty	3	1	0	0	0.00	-2.08%	798.48	93.07	0.7986	656.42	663.03	1.72%
4	Pleasure Motorcycle (Motorscooter Body Sty	3	2	0	0	0.00	-2.08%	798.48	93.07	0.6453	548.31	553.82	1.72%
4	Pleasure Motorcycle (Motorscooter Body Sty	3	3	0	0	0.00	-2.08%	798.48	93.07	0.3426	334.75	338.12	1.72%
4	Pleasure Motorcycle (Motorscooter Body Sty	3	4	0	0	0.00	-2.08%	798.48	93.07	0.4949	442.15	446.60	1.72%
4	Pleasure Motorcycle (Other Body Style)	1	1	614	287,336	467.97	-2.08%	798.48	93.07	0.5253	463.61	468.28	2.19%
4	Pleasure Motorcycle (Other Body Style)	1	2	719	284,651	395.90	-2.08%	798.48	93.07	0.4245	392.50	396.45	2.27%
4	Pleasure Motorcycle (Other Body Style)	1	3	12	3,190	265.87	-2.08%	798.48	93.07	0.2254	252.03	254.57	-2.21%
4	Pleasure Motorcycle (Other Body Style)	1	4	22	7,434	337.89	-2.08%	798.48	93.07	0.3255	322.67	325.92	-1.49%
4	Pleasure Motorcycle (Other Body Style)	2	1	1,119	784,290	700.88	-2.08%	798.48	93.07	0.8345	681.76	688.62	0.34%
4	Pleasure Motorcycle (Other Body Style)	2	2	1,188	687,129	578.39	-2.08%	798.48	93.07	0.6744	568.78	574.50	1.44%
4	Pleasure Motorcycle (Other Body Style)	2	3	26	8,919	343.05	-2.08%	798.48	93.07	0.3580	345.62	349.10	3.93%
4	Pleasure Motorcycle (Other Body Style)	2	4	30	12,914	430.48	-2.08%	798.48	93.07	0.5171	457.84	462.45	9.71%
4	Pleasure Motorcycle (Other Body Style)	3	1	1,712	1,606,102	938.14	-2.08%	798.48	93.07	1.1628	913.29	922.48	0.42%
4	Pleasure Motorcycle (Other Body Style)	3	2	2,637	2,023,223	767.24	-2.08%	798.48	93.07	0.9396	755.87	763.48	1.63%
4	Pleasure Motorcycle (Other Body Style)	3	3	72	32,987	458.16	-2.08%	798.48	93.07	0.4988	444.95	449.43	0.18%
4	Pleasure Motorcycle (Other Body Style)	3	4	95	57,560	605.90	-2.08%	798.48	93.07	0.7205	601.31	607.36	2.37%
4	Pleasure Motorcycle (Sport Body Style)	1	1	303	274,123	904.70	-2.08%	798.48	93.07	1.1665	915.93	925.15	4.44%
4	Pleasure Motorcycle (Sport Body Style)	1	2	184	140,515	763.67	-2.08%	798.48	93.07	0.9426	758.01	765.64	2.39%

Table 2
Indicated Rate Calculation

Major Class	Description	Eng Disp/GVW Code	Territory	Rate Model No. of Vehicles	Rate Model Annual Premium	24/25 Average Rate	Expected Drift	Major Class Average	Major Class Op. Exp.	Combined Relativity	Indicated Rate	Balanced Indicated Rate	Balanced Indicated Change
				[1]	[2]	[3]	[4]	[5]	[6]	[7]	[8]	[9]	[10]
4	Pleasure Motorcycle (Sport Body Style)	1	3	6	2,649	441.56	-2.08%	798.48	93.07	0.5004	446.08	450.57	4.21%
4	Pleasure Motorcycle (Sport Body Style)	1	4	7	4,258	608.34	-2.08%	798.48	93.07	0.7228	602.95	609.02	2.24%
4	Pleasure Motorcycle (Sport Body Style)	2	1	435	604,692	1,390.10	-2.08%	798.48	93.07	1.8532	1,400.35	1,414.45	3.92%
4	Pleasure Motorcycle (Sport Body Style)	2	2	388	444,340	1,145.21	-2.08%	798.48	93.07	1.4976	1,149.46	1,161.03	3.54%
4	Pleasure Motorcycle (Sport Body Style)	2	3	12	9,079	756.61	-2.08%	798.48	93.07	0.7950	653.90	660.49	-10.85%
4	Pleasure Motorcycle (Sport Body Style)	2	4	14	13,608	971.97	-2.08%	798.48	93.07	1.1483	903.12	912.21	-4.15%
4	Pleasure Motorcycle (Sport Body Style)	3	1	54	103,768	1,921.62	-2.08%	798.48	93.07	2.5821	1,914.50	1,933.78	2.77%
4	Pleasure Motorcycle (Sport Body Style)	3	2	53	81,227	1,532.58	-2.08%	798.48	93.07	2.0865	1,564.94	1,580.69	5.33%
4	Pleasure Motorcycle (Sport Body Style)	3	3	3	3,177	1,058.98	-2.08%	798.48	93.07	1.1077	874.48	883.28	-14.82%
4	Pleasure Motorcycle (Sport Body Style)	3	4	1	1,091	1,090.94	-2.08%	798.48	93.07	1.6000	1,221.71	1,234.01	15.52%
4	Pleasure Motorcycle (Sport-Touring Body Sty	1	1	65	35,765	550.22	-2.08%	798.48	93.07	0.6458	548.63	554.15	2.86%
4	Pleasure Motorcycle (Sport-Touring Body Sty	1	2	80	37,154	464.42	-2.08%	798.48	93.07	0.5219	461.20	465.84	2.44%
4	Pleasure Motorcycle (Sport-Touring Body Sty	1	3	0	0	0.00	-2.08%	798.48	93.07	0.2771	288.51	291.41	1.72%
4	Pleasure Motorcycle (Sport-Touring Body Sty	1	4	2	707	353.40	-2.08%	798.48	93.07	0.4002	375.35	379.13	9.56%
4	Pleasure Motorcycle (Sport-Touring Body Sty	2	1	252	214,335	850.54	-2.08%	798.48	93.07	1.0260	816.82	825.04	-0.94%
4	Pleasure Motorcycle (Sport-Touring Body Sty	2	2	322	223,001	692.55	-2.08%	798.48	93.07	0.8291	677.92	684.74	0.97%
4	Pleasure Motorcycle (Sport-Touring Body Sty	2	3	6	2,590	431.75	-2.08%	798.48	93.07	0.4402	403.56	407.62	-3.58%
4	Pleasure Motorcycle (Sport-Touring Body Sty	2	4	6	3,249	541.50	-2.08%	798.48	93.07	0.6358	541.53	546.98	3.16%
4	Pleasure Motorcycle (Sport-Touring Body Sty	3	1	164	185,844	1,133.19	-2.08%	798.48	93.07	1.4295	1,101.47	1,112.55	0.27%
4	Pleasure Motorcycle (Sport-Touring Body Sty	3	2	219	203,257	928.12	-2.08%	798.48	93.07	1.1552	907.94	917.08	0.91%
4	Pleasure Motorcycle (Sport-Touring Body Sty	3	3	3	1,619	539.74	-2.08%	798.48	93.07	0.6133	525.68	530.97	0.47%
4	Pleasure Motorcycle (Sport-Touring Body Sty	3	4	3	2,087	695.70	-2.08%	798.48	93.07	0.8858	717.91	725.14	6.45%
4	Pleasure Motorcycle (Touring Body Style)	1	1	39	21,880	561.03	-2.08%	798.48	93.07	0.6304	537.73	543.14	-1.13%
4	Pleasure Motorcycle (Touring Body Style)	1	2	55	26,502	481.86	-2.08%	798.48	93.07	0.5094	452.39	456.94	-3.16%
4	Pleasure Motorcycle (Touring Body Style)	1	3	1	250	249.60	-2.08%	798.48	93.07	0.2704	283.83	286.69	17.30%
4	Pleasure Motorcycle (Touring Body Style)	1	4	4	1,420	355.04	-2.08%	798.48	93.07	0.3906	368.60	372.31	7.09%
4	Pleasure Motorcycle (Touring Body Style)	2	1	182	146,982	807.59	-2.08%	798.48	93.07	1.0014	799.50	807.55	2.12%
4	Pleasure Motorcycle (Touring Body Style)	2	2	315	213,044	676.33	-2.08%	798.48	93.07	0.8093	663.92	670.61	1.26%
4	Pleasure Motorcycle (Touring Body Style)	2	3	8	2,883	360.43	-2.08%	798.48	93.07	0.4296	396.13	400.12	13.37%
4	Pleasure Motorcycle (Touring Body Style)	2	4	9	4,633	514.83	-2.08%	798.48	93.07	0.6205	530.80	536.15	6.36%
4	Pleasure Motorcycle (Touring Body Style)	3	1	1,667	1,836,634	1,101.76	-2.08%	798.48	93.07	1.3953	1,077.34	1,088.18	0.87%
4	Pleasure Motorcycle (Touring Body Style)	3	2	3,637	3,266,388	898.10	-2.08%	798.48	93.07	1.1275	888.44	897.38	2.04%
4	Pleasure Motorcycle (Touring Body Style)	3	3	75	39,851	531.34	-2.08%	798.48	93.07	0.5986	515.33	520.51	0.05%
4	Pleasure Motorcycle (Touring Body Style)	3	4	103	72,547	704.34	-2.08%	798.48	93.07	0.8646	702.96	710.04	2.95%
4	All Purpose Moped	N/A	1	258	122,378	474.33	-2.08%	798.48	93.07	0.5423	475.62	480.41	3.44%
4	All Purpose Moped	N/A	2	159	62,272	391.65	-2.08%	798.48	93.07	0.4382	402.20	406.25	5.93%
4	All Purpose Moped	N/A	3	4	1,154	288.60	-2.08%	798.48	93.07	0.2327	257.19	259.78	-8.07%
4	All Purpose Moped	N/A	4	3	761	253.69	-2.08%	798.48	93.07	0.3360	330.12	333.44	34.23%
4	Pleasure Moped	N/A	1	714	248,349	347.83	-2.08%	798.48	93.07	0.3608	347.57	351.07	3.08%
4	Pleasure Moped	N/A	2	428	124,895	291.81	-2.08%	798.48	93.07	0.2915	298.73	301.73	5.60%
4	Pleasure Moped	N/A	3	6	1,160	193.31	-2.08%	798.48	93.07	0.1548	202.25	204.29	7.93%
4	Pleasure Moped	N/A	4	12	2,990	249.16	-2.08%	798.48	93.07	0.2236	250.77	253.29	3.82%

Table 2
Indicated Rate Calculation

Major Class	Description	Eng Disp/GVW Code	Territory	Rate Model No. of Vehicles	Rate Model Annual Premium	24/25 Average Rate	Expected Drift	Major Class Average	Major Class Op. Exp.	Combined Relativity	Indicated Rate	Balanced Indicated Rate	Balanced Indicated Change
				[1]	[2]	[3]	[4]	[5]	[6]	[7]	[8]	[9]	[10]
5	All Purpose Trailer	N/A	1	67,008	5,221,153	77.92	7.85%	83.20	0.00	1.1195	93.14	93.14	10.84%
5	All Purpose Trailer	N/A	2	158,475	11,105,028	70.07	7.85%	83.20	0.00	0.9663	80.39	80.39	6.38%
5	All Purpose Trailer	N/A	3	3,481	219,945	63.18	7.85%	83.20	0.00	1.0752	89.45	89.46	31.28%
5	All Purpose Trailer	N/A	4	7,180	338,735	47.18	7.85%	83.20	0.00	0.5928	49.32	49.32	-3.06%
6	Off Road Vehicle - ATV	N/A	1	8,492	50,952	6.00	0.00%	5.48	0.00	1.0000	5.48	5.48	-8.63%
6	Off Road Vehicle - ATV	N/A	2	34,806	208,836	6.00	0.00%	5.48	0.00	1.0000	5.48	5.48	-8.63%
6	Off Road Vehicle - ATV	N/A	3	795	4,770	6.00	0.00%	5.48	0.00	1.0000	5.48	5.48	-8.63%
6	Off Road Vehicle - ATV	N/A	4	1,462	8,772	6.00	0.00%	5.48	0.00	1.0000	5.48	5.48	-8.63%
6	Off Road Vehicle - Motorcycle	N/A	1	505	3,030	6.00	0.00%	5.48	0.00	1.0000	5.48	5.48	-8.63%
6	Off Road Vehicle - Motorcycle	N/A	2	1,095	6,570	6.00	0.00%	5.48	0.00	1.0000	5.48	5.48	-8.63%
6	Off Road Vehicle - Motorcycle	N/A	3	19	114	6.00	0.00%	5.48	0.00	1.0000	5.48	5.48	-8.63%
6	Off Road Vehicle - Motorcycle	N/A	4	15	90	6.00	0.00%	5.48	0.00	1.0000	5.48	5.48	-8.63%
6	Off Road Vehicle - Snowmobile	N/A	1	8,221	49,326	6.00	0.00%	5.48	0.00	1.0000	5.48	5.48	-8.63%
6	Off Road Vehicle - Snowmobile	N/A	2	24,658	147,948	6.00	0.00%	5.48	0.00	1.0000	5.48	5.48	-8.63%
6	Off Road Vehicle - Snowmobile	N/A	3	994	5,964	6.00	0.00%	5.48	0.00	1.0000	5.48	5.48	-8.63%
6	Off Road Vehicle - Snowmobile	N/A	4	1,506	9,036	6.00	0.00%	5.48	0.00	1.0000	5.48	5.48	-8.63%
6	Off Road Vehicle - Snow Vehicle	N/A	1	32	192	6.00	0.00%	5.48	0.00	1.0000	5.48	5.48	-8.63%
6	Off Road Vehicle - Snow Vehicle	N/A	2	115	690	6.00	0.00%	5.48	0.00	1.0000	5.48	5.48	-8.63%
6	Off Road Vehicle - Snow Vehicle	N/A	3	5	30	6.00	0.00%	5.48	0.00	1.0000	5.48	5.48	-8.63%
6	Off Road Vehicle - Snow Vehicle	N/A	4	18	108	6.00	0.00%	5.48	0.00	1.0000	5.48	5.48	-8.63%

Notes:

[1] & [2]: Data per the Rate Model; refer to Part VII, Dislocation Reports, DR.1
[3] = [2] / [1]
[4] to [6] Refer to Table 1
[7] Refer to Appendix 6 New Relativity Calculation; Relativities interact multiplicatively
[8] Details of the calculation per Rate Indication Chapter
[9] Balanced to the revenue requirement by major class
[10] = ([9] / ([3] * (1 + [4]))) - 1
For risk classifications with zero units in rate model, [10] = Selected Req Rate Change in Table 1

Table 3
BASIC PROGRAM
Transition from Rate Requirement Indicators to Applied For Rate Adjustment

					A			B			C			D			E			F		
				Rate Model	Original Rate Model Before Changes			After Classification Changes and CLEAR Adjustments			Balanced Indicated Adjustment			Capped Indicated Adjustment			Balanced Capped Indicated Adjustment			Applied for Adjustment (Final Rate Model)		
Major Class	Description	Eng Disp/GVW Code	Terr	No. of Vehicles	Average Rate	Premium	Average Rate	% Change	Premium	Average Rate	% Change	Premium	Average Rate	% Change	Premium	Average Rate	% Change	Premium	Average Rate	% Change	Premium
				[1]	[2]	[3]	[4]	[5]	[6]	[7]	[8]	[9]	[10]	[11]	[12]	[13]	[14]	[15]	[16]	[17]	[18]
1	Pleasure Passenger Vehicle	N/A	1	136,890	1,013.59	138,750,788	1,017.16	0.35%	139,239,285	1,108.75	9.39%	151,777,248	1,108.75	9.39%	151,777,248	1,111.06	9.62%	152,092,814	1,085.30	7.07%	148,566,277
1	Pleasure Passenger Vehicle	N/A	2	102,831	885.04	91,009,774	885.52	0.05%	91,059,200	994.60	12.38%	102,276,027	980.92	10.83%	100,868,756	982.96	11.06%	101,078,476	957.64	8.20%	98,475,013
1	Pleasure Passenger Vehicle	N/A	3	1,214	998.74	1,212,476	1,008.86	1.01%	1,224,760	1,112.26	11.37%	1,350,288	1,110.59	11.20%	1,348,253	1,112.90	11.43%	1,351,056	1,090.86	9.22%	1,324,307
1	Pleasure Passenger Vehicle	N/A	4	3,129	932.85	2,918,876	939.73	0.74%	2,940,420	1,039.28	11.41%	3,251,919	1,035.56	11.01%	3,240,281	1,037.72	11.24%	3,247,018	1,014.95	8.80%	3,175,765
1	All Purpose Passenger Vehicle	N/A	1	235,534	1,389.80	327,344,195	1,402.09	0.88%	330,241,020	1,502.51	8.11%	353,891,796	1,502.51	8.11%	353,891,796	1,505.63	8.33%	354,627,587	1,479.38	6.45%	348,443,387
1	All Purpose Passenger Vehicle	N/A	2	99,951	1,211.36	121,076,606	1,214.98	0.30%	121,438,621	1,344.27	10.97%	134,361,103	1,339.08	10.54%	133,842,023	1,341.86	10.77%	134,120,300	1,314.83	8.54%	131,419,046
1	All Purpose Passenger Vehicle	N/A	3	3,443	1,369.71	4,715,922	1,387.10	1.27%	4,775,781	1,507.37	10.05%	5,189,888	1,507.37	10.05%	5,189,888	1,510.51	10.28%	5,200,679	1,489.32	8.73%	5,127,716
1	All Purpose Passenger Vehicle	N/A	4	4,597	1,287.17	5,917,105	1,304.40	1.34%	5,996,327	1,406.21	9.25%	6,464,337	1,406.21	9.25%	6,464,337	1,409.13	9.48%	6,477,777	1,386.67	7.73%	6,374,529
1	All Purpose Passenger Vehicle	N/A	5	25,894	1,370.52	35,488,220	1,378.90	0.61%	35,705,175	1,525.32	11.29%	39,496,597	1,519.63	10.88%	39,349,327	1,522.79	11.11%	39,431,140	1,491.26	8.81%	38,614,753
1	Collector Passenger Vehicle	N/A	1	2,393	179.16	428,724	174.16	-2.79%	416,756	174.12	-2.81%	416,663	174.12	-2.81%	416,663	174.48	-2.61%	417,530	166.51	-7.06%	398,457
1	Collector Passenger Vehicle	N/A	2	3,529	164.65	581,044	160.10	-2.76%	564,981	164.62	-0.02%	580,935	164.62	-0.02%	580,935	164.96	0.19%	582,142	159.14	-3.34%	561,611
1	Collector Passenger Vehicle	N/A	3	23	176.83	4,067	171.72	-2.89%	3,950	174.41	-1.37%	4,011	174.41	-1.37%	4,011	174.77	-1.16%	4,020	168.61	-4.65%	3,878
1	Collector Passenger Vehicle	N/A	4	20	158.65	3,173	154.59	-2.56%	3,092	168.34	6.11%	3,367	168.34	6.11%	3,367	168.69	6.33%	3,374	163.65	3.15%	3,273
1	Farm Passenger Vehicle	N/A	1	29	984.24	28,543	986.20	0.20%	28,600	1,094.32	11.18%	31,735	1,087.99	10.54%	31,552	1,090.25	10.77%	31,617	1,065.72	8.28%	30,906
1	Farm Passenger Vehicle	N/A	2	5,184	863.11	4,474,381	870.10	0.81%	4,510,578	981.79	13.75%	5,089,589	965.33	11.84%	5,004,287	967.34	12.08%	5,014,692	943.30	9.29%	4,890,056
1	Farm Passenger Vehicle	N/A	3	0	0.00	0	0.00	0.00%	0	0.00	8.45%	0	0.00	8.45%	0	0.00	8.67%	0	0.00	8.67%	0
1	Farm Passenger Vehicle	N/A	4	5	1,092.40	5,462	1,126.07	3.08%	5,630	1,025.84	-6.09%	5,129	1,025.84	-6.09%	5,129	1,027.97	-5.90%	5,140	1,005.20	-7.98%	5,026
1	Farming All Purpose Truck	N/A	1	265	965.35	255,817	973.84	0.88%	258,067	1,040.58	7.79%	275,753	1,040.58	7.79%	275,753	1,042.74	8.02%	276,327	1,019.24	5.58%	270,098
1	Farming All Purpose Truck	N/A	2	30,390	848.34	25,780,908	855.92	0.89%	26,011,383	934.06	10.11%	28,386,146	934.06	10.11%	28,386,146	936.00	10.33%	28,445,165	916.69	8.06%	27,858,262
1	Farming All Purpose Truck	N/A	3	10	750.40	7,504	753.05	0.35%	7,531	1,043.85	39.11%	10,439	866.01	15.41%	8,660	866.01	15.41%	8,660	845.50	12.67%	8,455
1	Farming All Purpose Truck	N/A	4	120	820.33	98,440	827.72	0.90%	99,326	975.76	18.95%	117,091	932.25	13.64%	111,870	934.18	13.88%	112,102	866.93	5.68%	104,031
1	Farming All Purpose Truck	N/A	5	430	1,045.42	449,529	1,059.25	1.32%	455,477	1,055.93	1.01%	454,051	1,055.93	1.01%	454,051	1,058.13	1.22%	454,995	1,139.95	9.04%	490,178
1	Fishing All Purpose Truck	N/A	1	4	1,118.25	4,473	1,144.79	2.37%	4,579	1,267.65	13.36%	5,071	1,262.06	12.86%	5,048	1,264.69	13.10%	5,059	1,257.00	12.41%	5,028
1	Fishing All Purpose Truck	N/A	2	233	1,023.65	238,510	1,035.14	1.12%	241,188	1,135.70	10.95%	264,619	1,135.70	10.95%	264,619	1,138.07	11.18%	265,169	1,112.30	8.66%	259,165
1	Fishing All Purpose Truck	N/A	3	1	539.00	539	543.49	0.83%	543	1,271.70	135.94%	1,272	625.01	15.96%	625	625.01	15.96%	625	606.00	12.43%	606
1	Fishing All Purpose Truck	N/A	4	27	1,012.78	27,345	1,026.16	1.32%	27,706	1,187.35	17.24%	32,058	1,148.30	13.38%	31,004	1,150.69	13.62%	31,069	1,130.52	11.63%	30,524
1	Fishing All Purpose Truck	N/A	5	8	1,378.25	11,026	1,408.25	2.18%	11,266	1,286.66	-6.65%	10,293	1,286.66	-6.65%	10,293	1,289.34	-6.45%	10,315	1,535.88	11.44%	12,287
1	Disabled Persons/Private/Business Bus	N/A	1	325	1,062.24	345,228	1,059.83	-0.23%	344,446	1,177.21	10.82%	382,594	1,169.62	10.11%	380,125	1,172.05	10.34%	380,916	1,171.98	10.33%	380,893
1	Disabled Persons/Private/Business Bus	N/A	2	594	943.51	560,446	940.05	-0.37%	558,388	1,055.40	11.86%	626,906	1,041.17	10.35%	618,453	1,043.33	10.58%	619,739	1,042.91	10.54%	619,491
1	Disabled Persons/Private/Business Bus	N/A	3	105	1,013.09	106,374	1,008.18	-0.48%	105,859	1,180.96	16.57%	124,001	1,132.99	11.84%	118,964	1,135.34	12.07%	119,211	1,134.14	11.95%	119,085
1	Disabled Persons/Private/Business Bus	N/A	4	65	990.58	64,388	992.84	0.23%	64,534	1,103.08	11.36%	71,700	1,095.77	10.62%	71,225	1,098.05	10.85%	71,373	1,098.14	10.86%	71,379
1	Pleasure Motorhome	N/A	1	1,365	815.63	1,113,330	815.82	0.02%	1,113,589	879.59	7.84%	1,200,641	879.59	7.84%	1,200,641	881.42	8.07%	1,203,138	859.38	5.36%	1,173,059
1	Pleasure Motorhome	N/A	2	2,881	716.63	2,064,606	716.09	-0.08%	2,063,051	791.10	10.39%	2,279,158	788.83	10.08%	2,272,623	790.47	10.30%	2,277,348	769.97	7.44%	2,218,286
1	Pleasure Motorhome	N/A	3	37	773.62	28,624	773.42	-0.03%	28,616	882.31	14.05%	32,646	861.28	11.33%	31,867	863.07	11.56%	31,934	841.46	8.77%	31,134
1	Pleasure Motorhome	N/A	4	71	756.39	53,704	758.72	0.31%	53,869	825.74	9.17%	58,627	825.74	9.17%	58,627	827.45	9.39%	58,749	808.06	6.83%	57,372
1	All Purpose Motorhome	N/A	1	71	1,114.69	79,143	1,121.47	0.61%	79,624	1,230.30	10.37%	87,351	1,230.30	10.37%	87,351	1,232.86	10.60%	87,533	1,219.51	9.40%	86,585
1	All Purpose Motorhome	N/A	2	72	930.63	67,005	939.83	0.99%	67,667	1,102.54	18.47%	79,383	1,056.72	13.55%	76,084	1,058.92	13.79%	76,242	1,041.74	11.94%	75,005
1	All Purpose Motorhome	N/A	3	2	1,322.00	2,644	1,357.03	2.65%	2,714	1,234.23	-6.64%	2,468	1,234.23	-6.64%	2,468	1,236.79	-6.45%	2,474	1,192.50	-9.80%	2,385
1	All Purpose Motorhome	N/A	4	3	1,200.00	3,600	1,189.23	-0.90%	3,568	1,152.55	-3.95%	3,458	1,152.55	-3.95%	3,458	1,154.94	-3.75%	3,465	1,130.67	-5.78%	3,392
1	All Purpose Motorhome	N/A	5	2	485.00	970	462.31	-4.68%	925	1,248.72	157.47%	2,497	531.66	9.62%	1,063	531.66	9.62%	1,063	528.50	8.97%	1,057
1	All Purpose Truck	N/A	1	51,791	1,288.10	66,712,030	1,303.36	1.18%	67,502,280	1,354.34	5.14%	70,142,847	1,354.34	5.14%	70,142,847	1,357.16	5.36%	70,288,684	1,341.36	4.13%	69,470,285
1	All Purpose Truck	N/A	2	52,040	1,119.60	58,263,874	1,132.34	1.14%	58,926,928	1,212.70	8.32%	63,108,673	1,212.70	8.32%	63,108,673	1,215.22	8.54%	63,239,885	1,196.76	6.89%	62,279,519
1	All Purpose Truck	N/A	3	3,551	1,239.19	4,400,379	1,257.22	1.45%	4,464,383	1,358.70	9.64%	4,824,743	1,358.70	9.64%	4,824,743	1,361.52	9.87%	4,834,774	1,345.77	8.60%	4,778,829
1	All Purpose Truck	N/A	4	5,121	1,169.38	5,988,392	1,190.56	1.81%	6,096,860	1,268.14	8.45%	6,494,144	1,268.14	8.45%	6,494,144	1,270.78	8.67%	6,507,646	1,253.86	7.22%	6,421,030
1	All Purpose Truck	N/A	5	13,175	1,274.02	16,785,165	1,289.91	1.25%	16,994,627	1,374.76	7.91%	18,112,503	1,374.76	7.91%	18,112,503	1,377.62	8.13%	18,150,162	1,367.72	7.35%	18,019,695
1	Antique Vehicle	N/A	1	89	120.00	10,680	120.00	0.00%	10,680	122.64	2.20%	10,915	122.64	2.20%	10,915	122.90	2.41%	10,938	123.00	2.50%	10,947
1	Antique Vehicle	N/A	2	87	116.00	10,092	116.00	0.00%	10,092	119.30	2.84%	10,379	119.30	2.84%	10,379	119.55	3.06%	10,400	120.00	3.45%	10,440
1	Antique Vehicle	N/A	3	0	0.00	0	0.00	0.00%	0	0.00	8.45%	0	0.00	8.45%	0	0.00	8.67%	0	0.00	8.67%	0
1	Antique Vehicle	N/A	4	0	0.00	0	0.00	0.00%	0	0.00	8.45%	0	0.00	8.45%	0	0.00	8.67%	0	0.00	8.67%	0
1	Passenger Vehicle-for-Hire (Passenger Vehicle)	N/A	1	1,856	4,273.69	7,931,966	4,377.85	2.44%	8,125,293	4,679.99	9.51%	8,686,062	4,679.99	9.51%	8,686,062	4,689.72	9.73%	8,704,122	4,651.38	8.84%	8,632,958
1	Passenger Vehicle-for-Hire (Passenger Vehicle)	N/A	2	73	3,622.66	264,454	3,661.23	1.06%	267,270	4,165.97	15.00%	304,116	4,073.56	12.45%	297,370	4,082.03	12.68%	297,988	4,033.19	11.33%	294,423
1	Passenger Vehicle-for-Hire (Passenger Vehicle)	N/A	3	7	3,282.86	22,980	3,317.32	1.05%	23,221	4,695.80	43.04%	32,871	3,814.91	16.21%	26,704	3,814.91	16.21%	26,704	3,750.57	14.25%	26,254
1	Passenger Vehicle-for-Hire (Passenger Vehicle)	N/A	4	27	3,306.37	89,272	3,421.59	3.48%	92,383	4,367.17	32.08%	117,914	3,934.83	19.01%	106,240	3,934.83	19.01%	106,240	3,883.59	17.46%	104,857
1	Passenger Vehicle-for-Hire (Passenger Vehicle)	N/A	5	43	3,797.53	163,294	3,936.23	3.65%	169,258	4,754.09	25.19%	204,426	4,471.27	17.74%	192,264	4,480.56	17.99%	192,664	4,432.79	16.73%	190,610
1	Passenger Vehicle-for-Hire (Truck 4,499 kg or less GVW)	N/A	1	3	2,842.67	8,528	2,957.61	4.04%	8,873	2,744.33	-3.46%	8,233	2,744.33	-3.46%	8,233	2,750.03	-3.26%	8,250	2,705.67	-4.82%	8,117
1	Passenger Vehicle-for-Hire (Truck 4,499 kg or less GVW)	N/A	2	2	1,726.50	3,453	1,745.19	1.08%	3,490	2,447.04	41.73%	4,894	2,006.97	16.24%	4,014	2,006.97	16.24%	4,014	1,934.00	12.02%	3,868
1	Passenger Vehicle-for-Hire (Truck 4,499 kg or less GVW)	N/A	3	2	2,577.00	5,154	2,608.39	1.22%	5,217	2,753.47	6.85%	5,507	2,753.47	6.85%	5,507	2,759.19	7.07%	5,518	2,693.00	4.50%	5,386
1	Passenger Vehicle-for-Hire (Truck 4,499 kg or less GVW)	N/A	4	0	0.00	0	0.00	0.00%	0	0.00	8.45%	0	0.00	8.45%	0	0.00	8.67%	0	0.00	8.67%	0
1	Passenger Vehicle-for-Hire (Truck 4,499 kg or less GVW)	N/A	5	0	0.00	0	0.00	0.00%	0	0.00	8.45%	0	0.00	8.45%	0	0.00	8.67%	0	0.00	8.67%	0
1	Collector Truck	N/A	1	312	126.99	39,621	125.99	-0.78%	39,310	132.03	3.97%	41,193	132.03	3.97%	41,193	132.30	4.18%	41,279	121.74	-4.14%	37,982
1	Collector Truck	N/A	2	1,088	122.10	132,845	121.53	-0.47%	132,221	127.24	4.21%	138,440	127.24	4.21%	138,440	127.51	4.43%	138,728	122.49	0.32%	133,268
1	Collector Truck	N/A	3	6	141.50	849	139.81	-1.20%	839	132.18	-6.59%	793	132.18	-6.59%	793	132.45	-6.39%	795	129.50	-8.48%	777
1	Collector Truck	N/A	4	5	140.40	702	139.26	-0.81%	696	129.12	-8.04%	646	129.12	-8.04%	646	129.39	-7.85%	647	127.20	-9.40%	636
1	Pleasure Truck	N/A	1	19,892	852.43	16,956,519	861.01	1.01%	17,127,281	925.57	8.58%	18,411,423	925.57	8.58%	18,411,423	927.49	8.81%	18,449,703	902.42	5.86%	17,950,929
1	Pleasure Truck	N/A	2	45,407	747.60	33,946,170	754.04	0.86%	34,238,618	831.93	11.28%	37,775,438	830.27	11.06%	37,700,133	832.00	11.29%	37,778,516	809.25	8.25%	36,745,542
1	Pleasure Truck	N/A	3	1,172	836.10	979,911	846.90	1.29%	992,569	928.45	11.04%	1,088,142	928.45	11.04%	1,088,142	930.38	11.28%	1,090,404	912.77	9.17%	1,069,769
1	Pleasure Truck	N/A	4	2,719	792.29	2,154,235	803.79	1.45%	2,185,507	868.58	9.63%	2,361,675	868.58	9.63%	2,361,675	870.39	9.86%	2,366,585	851.65	7.49%	2,315,647

Table 3
BASIC PROGRAM
Transition from Rate Requirement Indicators to Applied For Rate Adjustment

					A			B			C			D			E			F		
				Rate	Original Rate Model			After Classification Changes									Balanced					
				Model	Before Changes			and CLEAR Adjustments			Balanced Indicated Adjustment			Capped Indicated Adjustment			Capped Indicated Adjustment			Applied for Adjustment (Final Rate Model)		
Major		Eng Disp/GVW			Average			Average			Average			Average			Average			Average		
Class	Description	Code	Terr	No. of Vehicles	Rate	Premium		Rate	% Change	Premium	Rate	% Change	Premium	Rate	% Change	Premium	Rate	% Change	Premium	Rate	% Change	Premium
Major Class Total				**860,215**	**1,139.48**	**980,194,074**		**1,147.59**	**0.71%**	**987,175,990**	**1,244.55**	**9.22%**	**1,070,584,833**	**1,241.85**	**8.98%**	**1,068,261,918**	**1,244.44**	**9.21%**	**1,070,482,679**	**1,220.40**	**7.10%**	**1,049,803,525**
2	Farming All Purpose Truck	2	1	36	927.61	33,394		944.41	1.81%	33,999	1,001.52	7.97%	36,055	1,001.52	7.97%	36,055	1,003.60	8.19%	36,130	1,002.33	8.06%	36,084
2	Farming All Purpose Truck	2	2	3,285	631.71	2,075,166		646.46	2.33%	2,123,619	690.77	9.35%	2,269,195	690.77	9.35%	2,269,195	692.21	9.58%	2,273,913	691.79	9.51%	2,272,543
2	Farming All Purpose Truck	2	3	1	288.00	288		295.78	2.70%	296	672.34	133.45%	672	340.15	18.11%	340	340.15	18.11%	340	340.00	18.06%	340
2	Farming All Purpose Truck	2	4	12	575.50	6,906		588.98	2.34%	7,068	613.70	6.64%	7,364	613.70	6.64%	7,364	614.97	6.86%	7,380	614.67	6.81%	7,376
2	Farming All Purpose Truck	3	1	38	681.71	25,905		696.70	2.20%	26,475	717.56	5.26%	27,267	717.56	5.26%	27,267	719.05	5.48%	27,324	719.00	5.47%	27,322
2	Farming All Purpose Truck	3	2	12,744	487.96	6,218,581		495.18	1.48%	6,310,574	502.90	3.06%	6,408,983	502.90	3.06%	6,408,983	503.95	3.28%	6,422,308	503.67	3.22%	6,418,817
2	Farming All Purpose Truck	3	3	0	0.00	0		0.00	0.00%	0	0.00	0.17%	0	0.00	0.17%	0	0.00	0.38%	0	0.00	0.38%	0
2	Farming All Purpose Truck	3	4	45	441.00	19,845		451.64	2.41%	20,324	449.66	1.96%	20,235	449.66	1.96%	20,235	450.59	2.18%	20,277	450.53	2.16%	20,274
2	Fishing All Purpose Truck	2	1	1	691.00	691		678.73	-1.78%	679	642.46	-7.02%	642	642.46	-7.02%	642	643.79	-6.83%	644	644.00	-6.80%	644
2	Fishing All Purpose Truck	2	2	1	528.00	528		523.68	-0.82%	524	453.21	-14.16%	453	465.28	-11.88%	465	466.25	-11.70%	466	466.00	-11.74%	466
2	Fishing All Purpose Truck	2	3	0	0.00	0		0.00	0.00%	0	0.00	0.17%	0	0.00	0.17%	0	0.00	0.38%	0	0.00	0.38%	0
2	Fishing All Purpose Truck	2	4	0	0.00	0		0.00	0.00%	0	0.00	0.17%	0	0.00	0.17%	0	0.00	0.38%	0	0.00	0.38%	0
2	Fishing All Purpose Truck	3	1	0	0.00	0		0.00	0.00%	0	0.00	0.17%	0	0.00	0.17%	0	0.00	0.38%	0	0.00	0.38%	0
2	Fishing All Purpose Truck	3	2	0	0.00	0		0.00	0.00%	0	0.00	0.17%	0	0.00	0.17%	0	0.00	0.38%	0	0.00	0.38%	0
2	Fishing All Purpose Truck	3	3	0	0.00	0		0.00	0.00%	0	0.00	0.17%	0	0.00	0.17%	0	0.00	0.38%	0	0.00	0.38%	0
2	Fishing All Purpose Truck	3	4	0	0.00	0		0.00	0.00%	0	0.00	0.17%	0	0.00	0.17%	0	0.00	0.38%	0	0.00	0.38%	0
2	Artisan Truck	1	1	4	806.75	3,227		772.68	-4.22%	3,091	1,024.92	27.04%	4,100	888.58	10.14%	3,554	888.58	10.14%	3,554	883.75	9.54%	3,535
2	Artisan Truck	1	2	6	624.00	3,744		607.85	-2.59%	3,647	706.26	13.18%	4,238	681.17	9.16%	4,087	682.59	9.39%	4,096	674.50	8.09%	4,047
2	Artisan Truck	1	3	0	0.00	0		0.00	0.00%	0	0.00	0.17%	0	0.00	0.17%	0	0.00	0.38%	0	0.00	0.38%	0
2	Artisan Truck	1	4	0	0.00	0		0.00	0.00%	0	0.00	0.17%	0	0.00	0.17%	0	0.00	0.38%	0	0.00	0.38%	0
2	Artisan Truck	1	5	1	1,206.00	1,206		1,206.57	0.05%	1,207	1,110.72	-7.90%	1,111	1,110.72	-7.90%	1,111	1,113.03	-7.71%	1,113	1,142.00	-5.31%	1,142
2	Artisan Truck	2	1	59	1,247.17	73,583		1,243.95	-0.26%	73,393	1,253.87	0.54%	73,978	1,253.87	0.54%	73,978	1,256.47	0.75%	74,132	1,252.39	0.42%	73,891
2	Artisan Truck	2	2	37	786.97	29,118		792.70	0.73%	29,330	857.73	8.99%	31,736	857.73	8.99%	31,736	859.51	9.22%	31,802	852.14	8.28%	31,529
2	Artisan Truck	2	3	0	0.00	0		0.00	0.00%	0	0.00	0.17%	0	0.00	0.17%	0	0.00	0.38%	0	0.00	0.38%	0
2	Artisan Truck	2	4	1	723.00	723		744.18	2.93%	744	759.47	5.04%	759	759.47	5.04%	759	761.05	5.26%	761	761.00	5.26%	761
2	Artisan Truck	2	5	32	1,407.06	45,026		1,376.68	-2.16%	44,054	1,360.52	-3.31%	43,537	1,360.52	-3.31%	43,537	1,363.34	-3.11%	43,627	1,358.53	-3.45%	43,473
2	Artisan Truck	3	1	9	945.00	8,505		945.00	0.00%	8,505	955.78	1.14%	8,602	955.78	1.14%	8,602	957.76	1.35%	8,620	958.00	1.38%	8,622
2	Artisan Truck	3	2	6	645.00	3,870		645.00	0.00%	3,870	662.53	2.72%	3,975	662.53	2.72%	3,975	663.91	2.93%	3,983	664.00	2.95%	3,984
2	Artisan Truck	3	3	1	638.00	638		638.00	0.00%	638	645.13	1.12%	645	645.13	1.12%	645	646.47	1.33%	646	646.00	1.25%	646
2	Artisan Truck	3	4	0	0.00	0		0.00	0.00%	0	0.00	0.17%	0	0.00	0.17%	0	0.00	0.38%	0	0.00	0.38%	0
2	Sand/Gravel Truck	2	1	104	1,304.14	135,631		1,325.56	1.64%	137,858	1,280.14	-1.84%	133,134	1,280.14	-1.84%	133,134	1,282.80	-1.64%	133,411	1,282.63	-1.65%	133,393
2	Sand/Gravel Truck	2	2	143	868.97	124,262		882.95	1.61%	126,262	875.11	0.71%	125,141	875.11	0.71%	125,141	876.93	0.92%	125,401	876.64	0.88%	125,359
2	Sand/Gravel Truck	2	3	2	837.00	1,674		836.31	-0.08%	1,673	851.09	1.68%	1,702	851.09	1.68%	1,702	852.86	1.89%	1,706	853.00	1.91%	1,706
2	Sand/Gravel Truck	2	4	2	773.00	1,546		776.52	0.45%	1,553	774.65	0.21%	1,549	774.65	0.21%	1,549	776.26	0.42%	1,553	776.00	0.39%	1,552
2	Sand/Gravel Truck	3	1	563	1,011.00	569,193		1,011.00	0.00%	569,193	975.23	-3.54%	549,052	975.23	-3.54%	549,052	977.25	-3.34%	550,194	977.00	-3.36%	550,051
2	Sand/Gravel Truck	3	2	1,908	688.00	1,312,704		688.00	0.00%	1,312,704	675.40	-1.83%	1,288,656	675.40	-1.83%	1,288,656	676.80	-1.63%	1,291,335	677.00	-1.60%	1,291,716
2	Sand/Gravel Truck	3	3	26	681.00	17,706		681.00	0.00%	17,706	657.61	-3.43%	17,098	657.61	-3.43%	17,098	658.98	-3.23%	17,133	659.00	-3.23%	17,134
2	Sand/Gravel Truck	3	4	65	630.00	40,950		630.00	0.00%	40,950	601.03	-4.60%	39,067	601.03	-4.60%	39,067	602.27	-4.40%	39,148	602.00	-4.44%	39,130
2	Petroleum/Chemical Truck	1	1	6	742.17	4,453		758.06	2.14%	4,548	752.18	1.35%	4,513	752.18	1.35%	4,513	753.74	1.56%	4,522	753.33	1.50%	4,520
2	Petroleum/Chemical Truck	1	2	171	506.09	86,541		506.58	0.10%	86,625	525.81	3.90%	89,913	525.81	3.90%	89,913	526.90	4.11%	90,100	524.82	3.70%	89,744
2	Petroleum/Chemical Truck	1	3	0	0.00	0		0.00	0.00%	0	0.00	0.17%	0	0.00	0.17%	0	0.00	0.38%	0	0.00	0.38%	0
2	Petroleum/Chemical Truck	1	4	5	944.40	4,722		938.25	-0.65%	4,691	469.66	-50.27%	2,348	797.51	-15.55%	3,988	799.17	-15.38%	3,996	799.40	-15.35%	3,997
2	Petroleum/Chemical Truck	2	1	29	851.86	24,704		839.50	-1.45%	24,345	914.82	7.39%	26,530	914.82	7.39%	26,530	916.72	7.61%	26,585	916.93	7.64%	26,591
2	Petroleum/Chemical Truck	2	2	107	604.72	64,705		605.02	0.05%	64,737	633.41	4.74%	67,775	633.41	4.74%	67,775	634.73	4.96%	67,916	634.98	5.00%	67,943
2	Petroleum/Chemical Truck	2	3	9	569.11	5,122		581.32	2.14%	5,232	616.72	8.36%	5,550	616.72	8.36%	5,550	618.00	8.59%	5,562	617.89	8.57%	5,561
2	Petroleum/Chemical Truck	2	4	2	428.00	856		439.98	2.80%	880	563.61	31.68%	1,127	505.98	18.22%	1,012	505.98	18.22%	1,012	506.00	18.22%	1,012
2	Petroleum/Chemical Truck	3	1	76	683.00	51,908		683.00	0.00%	51,908	704.79	3.19%	53,564	704.79	3.19%	53,564	706.25	3.40%	53,675	706.00	3.37%	53,656
2	Petroleum/Chemical Truck	3	2	428	475.00	203,300		475.00	0.00%	203,300	496.47	4.52%	212,489	496.47	4.52%	212,489	497.50	4.74%	212,931	498.00	4.84%	213,144
2	Petroleum/Chemical Truck	3	3	11	471.00	5,181		471.00	0.00%	5,181	484.11	2.78%	5,325	484.11	2.78%	5,325	485.12	3.00%	5,336	485.00	2.97%	5,335
2	Petroleum/Chemical Truck	3	4	19	438.00	8,322		438.00	0.00%	8,322	444.80	1.55%	8,451	444.80	1.55%	8,451	445.72	1.76%	8,469	446.00	1.83%	8,474
2	Logging Truck	1	1	0	0.00	0		0.00	0.00%	0	0.00	0.17%	0	0.00	0.17%	0	0.00	0.38%	0	0.00	0.38%	0
2	Logging Truck	1	2	0	0.00	0		0.00	0.00%	0	0.00	0.17%	0	0.00	0.17%	0	0.00	0.38%	0	0.00	0.38%	0
2	Logging Truck	1	3	0	0.00	0		0.00	0.00%	0	0.00	0.17%	0	0.00	0.17%	0	0.00	0.38%	0	0.00	0.38%	0
2	Logging Truck	1	4	0	0.00	0		0.00	0.00%	0	0.00	0.17%	0	0.00	0.17%	0	0.00	0.38%	0	0.00	0.38%	0
2	Logging Truck	2	1	0	0.00	0		0.00	0.00%	0	0.00	0.17%	0	0.00	0.17%	0	0.00	0.38%	0	0.00	0.38%	0
2	Logging Truck	2	2	6	1,193.50	7,161		1,154.35	-3.28%	6,926	998.82	-16.31%	5,993	1,025.55	-14.07%	6,153	1,027.68	-13.89%	6,166	1,027.50	-13.91%	6,165
2	Logging Truck	2	3	0	0.00	0		0.00	0.00%	0	0.00	0.17%	0	0.00	0.17%	0	0.00	0.38%	0	0.00	0.38%	0
2	Logging Truck	2	4	0	0.00	0		0.00	0.00%	0	0.00	0.17%	0	0.00	0.17%	0	0.00	0.38%	0	0.00	0.38%	0
2	Logging Truck	3	1	1	1,200.00	1,200		1,200.00	0.00%	1,200	1,113.64	-7.20%	1,114	1,113.64	-7.20%	1,114	1,115.96	-7.00%	1,116	1,116.00	-7.00%	1,116
2	Logging Truck	3	2	141	776.00	109,416		776.00	0.00%	109,416	766.97	-1.16%	108,143	766.97	-1.16%	108,143	768.57	-0.96%	108,368	769.00	-0.90%	108,429
2	Logging Truck	3	3	0	0.00	0		0.00	0.00%	0	0.00	0.17%	0	0.00	0.17%	0	0.00	0.38%	0	0.00	0.38%	0
2	Logging Truck	3	4	28	710.00	19,880		710.00	0.00%	19,880	680.98	-4.09%	19,068	680.98	-4.09%	19,068	682.40	-3.89%	19,107	682.00	-3.94%	19,096
2	Cement/Brick/Exploration Truck	2	1	4	740.00	2,960		760.53	2.77%	3,042	779.56	5.35%	3,118	779.56	5.35%	3,118	781.18	5.56%	3,125	781.00	5.54%	3,124
2	Cement/Brick/Exploration Truck	2	2	0	0.00	0		0.00	0.00%	0	0.00	0.17%	0	0.00	0.17%	0	0.00	0.38%	0	0.00	0.38%	0
2	Cement/Brick/Exploration Truck	2	3	0	0.00	0		0.00	0.00%	0	0.00	0.17%	0	0.00	0.17%	0	0.00	0.38%	0	0.00	0.38%	0
2	Cement/Brick/Exploration Truck	2	4	0	0.00	0		0.00	0.00%	0	0.00	0.17%	0	0.00	0.17%	0	0.00	0.38%	0	0.00	0.38%	0
2	Cement/Brick/Exploration Truck	3	1	137	604.00	82,748		604.00	0.00%	82,748	604.66	0.11%	82,838	604.66	0.11%	82,838	605.91	0.32%	83,010	606.00	0.33%	83,022

Table 3
BASIC PROGRAM
Transition from Rate Requirement Indicators to Applied For Rate Adjustment

					A		B		C		D		E		F		
				Rate	Original Rate Model		After Classification Changes						Balanced		Applied for Adjustment		
				Model	Before Changes		and CLEAR Adjustments		Balanced Indicated Adjustment		Capped Indicated Adjustment		Capped Indicated Adjustment		(Final Rate Model)		
Major		Eng Disp/GVW		No. of	Average		Average		Average		Average		Average		Average		
Class	Description	Code	Terr	Vehicles	Rate	Premium	Rate	% Change	Premium	Rate	% Change	Premium	Rate	% Change	Premium	Rate	% Change	Premium	Rate	% Change	Premium
2	Cement/Brick/Exploration Truck	3	2	340	424.00	144,160	424.00	0.00%	144,160	430.22	1.47%	146,276	430.22	1.47%	146,276	431.12	1.68%	146,580	431.00	1.65%	146,540
2	Cement/Brick/Exploration Truck	3	3	9	420.00	3,780	420.00	0.00%	3,780	419.88	-0.03%	3,779	419.88	-0.03%	3,779	420.75	0.18%	3,787	421.00	0.24%	3,789
2	Cement/Brick/Exploration Truck	3	4	20	392.00	7,840	392.00	0.00%	7,840	386.96	-1.29%	7,739	386.96	-1.29%	7,739	387.76	-1.08%	7,755	388.00	-1.02%	7,760
2	Tow Truck	1	1	5	1,874.80	9,374	1,878.98	0.22%	9,395	1,789.46	-4.55%	8,947	1,789.46	-4.55%	8,947	1,793.18	-4.35%	8,966	1,793.00	-4.36%	8,965
2	Tow Truck	1	2	9	1,163.89	10,475	1,149.49	-1.24%	10,345	1,212.08	4.14%	10,909	1,212.08	4.14%	10,909	1,214.60	4.36%	10,931	1,214.78	4.37%	10,933
2	Tow Truck	1	3	1	1,148.00	1,148	1,122.85	-2.19%	1,123	1,177.83	2.60%	1,178	1,177.83	2.60%	1,178	1,180.28	2.81%	1,180	1,180.00	2.79%	1,180
2	Tow Truck	1	4	0	0.00	0	0.00	0.00%	0	0.00	0.17%	0	0.00	0.17%	0	0.00	0.38%	0	0.00	0.38%	0
2	Tow Truck	2	1	189	2,209.02	417,505	2,199.64	-0.42%	415,732	2,204.27	-0.22%	416,606	2,204.27	-0.22%	416,606	2,208.85	-0.01%	417,472	2,207.72	-0.06%	417,259
2	Tow Truck	2	2	235	1,436.11	337,487	1,442.43	0.44%	338,972	1,486.53	3.51%	349,334	1,486.53	3.51%	349,334	1,489.62	3.73%	350,060	1,488.85	3.67%	349,880
2	Tow Truck	2	3	8	1,455.88	11,647	1,440.54	-1.05%	11,524	1,443.95	-0.82%	11,552	1,443.95	-0.82%	11,552	1,446.95	-0.61%	11,576	1,447.00	-0.61%	11,576
2	Tow Truck	2	4	9	1,497.78	13,480	1,506.63	0.59%	13,560	1,308.50	-12.64%	11,776	1,340.14	-10.52%	12,061	1,342.93	-10.34%	12,086	1,342.78	-10.35%	12,085
2	Tow Truck	3	1	42	1,667.00	70,014	1,667.00	0.00%	70,014	1,659.33	-0.46%	69,692	1,659.33	-0.46%	69,692	1,662.78	-0.25%	69,837	1,663.00	-0.24%	69,846
2	Tow Truck	3	2	26	1,113.00	28,938	1,113.00	0.00%	28,938	1,128.01	1.35%	29,328	1,128.01	1.35%	29,328	1,130.35	1.56%	29,389	1,130.00	1.53%	29,380
2	Tow Truck	3	3	3	1,102.00	3,306	1,102.00	0.00%	3,306	1,096.49	-0.50%	3,289	1,096.49	-0.50%	3,289	1,098.77	-0.29%	3,296	1,099.00	-0.27%	3,297
2	Tow Truck	3	4	3	1,015.00	3,045	1,015.00	0.00%	3,045	996.22	-1.85%	2,989	996.22	-1.85%	2,989	998.29	-1.65%	2,995	998.00	-1.67%	2,994
2	Common Carrier Local Passenger Vehicle	N/A	1	1,045	2,251.62	2,352,941	2,257.31	0.25%	2,358,885	2,256.89	0.23%	2,358,450	2,256.89	0.23%	2,358,450	2,261.58	0.44%	2,363,354	2,243.65	-0.35%	2,344,615
2	Common Carrier Local Passenger Vehicle	N/A	2	522	1,504.44	785,318	1,506.22	0.12%	786,248	1,521.34	1.12%	794,141	1,521.34	1.12%	794,141	1,524.51	1.33%	795,792	1,511.47	0.47%	788,989
2	Common Carrier Local Passenger Vehicle	N/A	3	42	1,474.12	61,913	1,491.65	1.19%	62,649	1,477.71	0.24%	62,064	1,477.71	0.24%	62,064	1,480.78	0.45%	62,193	1,472.05	-0.14%	61,826
2	Common Carrier Local Passenger Vehicle	N/A	4	20	1,302.70	26,054	1,314.01	0.87%	26,280	1,338.90	2.78%	26,778	1,338.90	2.78%	26,778	1,341.68	2.99%	26,834	1,331.05	2.18%	26,621
2	Common Carrier Truck Local Within City or Mun.	1	1	166	1,614.86	268,067	1,621.92	0.44%	269,238	1,567.65	-2.92%	260,230	1,567.65	-2.92%	260,230	1,570.91	-2.72%	260,771	1,563.16	-3.20%	259,484
2	Common Carrier Truck Local Within City or Mun.	1	2	53	1,022.85	54,211	1,026.51	0.36%	54,405	1,065.33	4.15%	56,463	1,065.33	4.15%	56,463	1,067.55	4.37%	56,580	1,053.81	3.03%	55,852
2	Common Carrier Truck Local Within City or Mun.	1	3	2	942.50	1,885	937.21	-0.56%	1,874	1,035.54	9.87%	2,071	1,032.46	9.55%	2,065	1,034.61	9.77%	2,069	1,034.50	9.76%	2,069
2	Common Carrier Truck Local Within City or Mun.	1	4	6	866.50	5,199	892.09	2.95%	5,353	940.74	8.57%	5,644	940.74	8.57%	5,644	942.69	8.79%	5,656	929.33	7.25%	5,576
2	Common Carrier Truck Local Within City or Mun.	2	1	303	1,947.16	589,988	1,937.65	-0.49%	587,107	1,928.54	-0.96%	584,346	1,928.54	-0.96%	584,346	1,932.55	-0.75%	585,561	1,930.38	-0.86%	584,904
2	Common Carrier Truck Local Within City or Mun.	2	2	28	1,442.86	40,400	1,430.48	-0.86%	40,053	1,304.10	-9.62%	36,515	1,304.10	-9.62%	36,515	1,306.81	-9.43%	36,591	1,303.75	-9.64%	36,505
2	Common Carrier Truck Local Within City or Mun.	2	3	1	1,235.00	1,235	1,269.87	2.82%	1,270	1,267.06	2.60%	1,267	1,267.06	2.60%	1,267	1,269.69	2.81%	1,270	1,270.00	2.83%	1,270
2	Common Carrier Truck Local Within City or Mun.	2	4	1	1,796.00	1,796	1,770.81	-1.40%	1,771	1,149.21	-36.01%	1,149	1,505.19	-16.19%	1,505	1,508.32	-16.02%	1,508	1,492.00	-16.93%	1,492
2	Common Carrier Truck Local Within City or Mun.	3	1	202	1,495.62	302,116	1,495.62	0.00%	302,116	1,455.22	-2.70%	293,954	1,455.22	-2.70%	293,954	1,458.24	-2.50%	294,565	1,456.73	-2.60%	294,260
2	Common Carrier Truck Local Within City or Mun.	3	2	42	990.10	41,584	990.10	0.00%	41,584	992.96	0.29%	41,704	992.96	0.29%	41,704	995.03	0.50%	41,791	989.88	-0.02%	41,575
2	Common Carrier Truck Local Within City or Mun.	3	3	1	910.00	910	910.00	0.00%	910	965.54	6.10%	966	965.54	6.10%	966	967.55	6.32%	968	933.00	2.53%	933
2	Common Carrier Truck Local Within City or Mun.	3	4	0	0.00	0	0.00	0.00%	0	0.00	0.17%	0	0.00	0.17%	0	0.00	0.38%	0	0.00	0.38%	0
2	Common Carrier Passenger Vehicle Within 161K in MB	N/A	1	101	2,062.48	208,310	2,078.03	0.75%	209,881	2,169.49	5.19%	219,118	2,169.49	5.19%	219,118	2,174.00	5.41%	219,574	2,152.46	4.36%	217,398
2	Common Carrier Passenger Vehicle Within 161K in MB	N/A	2	57	1,390.25	79,244	1,379.18	-0.80%	78,613	1,463.52	5.27%	83,420	1,463.52	5.27%	83,420	1,466.56	5.49%	83,594	1,446.35	4.04%	82,442
2	Common Carrier Passenger Vehicle Within 161K in MB	N/A	3	2	1,332.00	2,664	1,344.58	0.94%	2,689	1,421.64	6.73%	2,843	1,421.64	6.73%	2,843	1,424.59	6.95%	2,849	1,406.00	5.56%	2,812
2	Common Carrier Passenger Vehicle Within 161K in MB	N/A	4	0	0.00	0	0.00	0.00%	0	0.00	0.17%	0	0.00	0.17%	0	0.00	0.38%	0	0.00	0.38%	0
2	Common Carrier Truck Within 161K in MB	1	1	176	1,479.65	260,419	1,478.42	-0.08%	260,203	1,545.98	4.48%	272,092	1,545.98	4.48%	272,092	1,549.19	4.70%	272,658	1,545.71	4.46%	272,045
2	Common Carrier Truck Within 161K in MB	1	2	150	992.75	148,912	996.40	0.37%	149,460	1,051.00	5.87%	157,649	1,051.00	5.87%	157,649	1,053.18	6.09%	157,977	1,047.45	5.51%	157,117
2	Common Carrier Truck Within 161K in MB	1	3	1	930.00	930	982.84	5.68%	983	1,021.63	9.85%	1,022	1,021.63	9.85%	1,022	1,023.76	10.08%	1,024	1,024.00	10.11%	1,024
2	Common Carrier Truck Within 161K in MB	1	4	1	846.00	846	861.78	1.87%	862	928.22	9.72%	928	928.22	9.72%	928	930.15	9.95%	930	904.00	6.86%	904
2	Common Carrier Truck Within 161K in MB	2	1	446	1,903.92	849,147	1,881.85	-1.16%	839,305	1,901.60	-0.12%	848,112	1,901.60	-0.12%	848,112	1,905.55	0.09%	849,876	1,902.09	-0.10%	848,332
2	Common Carrier Truck Within 161K in MB	2	2	155	1,280.12	198,418	1,267.81	-0.96%	196,511	1,286.28	0.48%	199,373	1,286.28	0.48%	199,373	1,288.95	0.69%	199,787	1,284.77	0.36%	199,139
2	Common Carrier Truck Within 161K in MB	2	3	0	0.00	0	0.00	0.00%	0	0.00	0.17%	0	0.00	0.17%	0	0.00	0.38%	0	0.00	0.38%	0
2	Common Carrier Truck Within 161K in MB	2	4	1	1,614.00	1,614	1,584.75	-1.81%	1,585	1,133.65	-29.76%	1,134	1,347.04	-16.54%	1,347	1,349.84	-16.37%	1,350	1,350.00	-16.36%	1,350
2	Common Carrier Truck Within 161K in MB	3	1	271	1,416.11	383,766	1,416.11	0.00%	383,766	1,435.27	1.35%	388,959	1,435.27	1.35%	388,959	1,438.26	1.56%	389,768	1,436.96	1.47%	389,417
2	Common Carrier Truck Within 161K in MB	3	2	277	960.92	266,175	960.92	0.00%	266,175	979.77	1.96%	271,396	979.77	1.96%	271,396	981.81	2.17%	271,960	980.41	2.03%	271,574
2	Common Carrier Truck Within 161K in MB	3	3	0	0.00	0	0.00	0.00%	0	0.00	0.17%	0	0.00	0.17%	0	0.00	0.38%	0	0.00	0.38%	0
2	Common Carrier Truck Within 161K in MB	3	4	3	874.00	2,622	874.00	0.00%	2,622	866.79	-0.83%	2,600	866.79	-0.83%	2,600	868.59	-0.62%	2,606	869.00	-0.57%	2,607
2	Common Carrier Passenger Vehicle Over 161K in MB	N/A	1	21	2,998.19	62,962	3,000.33	0.07%	63,007	3,079.35	2.71%	64,666	3,079.35	2.71%	64,666	3,085.76	2.92%	64,801	3,085.62	2.92%	64,798
2	Common Carrier Passenger Vehicle Over 161K in MB	N/A	2	29	2,143.90	62,173	2,147.79	0.18%	62,286	2,065.50	-3.66%	59,899	2,065.50	-3.66%	59,899	2,069.79	-3.46%	60,024	2,069.86	-3.45%	60,026
2	Common Carrier Passenger Vehicle Over 161K in MB	N/A	3	2	2,370.00	4,740	2,474.88	4.43%	4,950	2,005.35	-15.39%	4,011	2,153.38	-9.14%	4,307	2,157.86	-8.95%	4,316	2,158.00	-8.95%	4,316
2	Common Carrier Passenger Vehicle Over 161K in MB	N/A	4	1	2,220.00	2,220	2,290.30	3.17%	2,290	1,814.02	-18.29%	1,814	1,978.85	-10.86%	1,979	1,982.97	-10.68%	1,983	1,983.00	-10.68%	1,983
2	Common Carrier Truck Over 161K in MB	1	1	86	2,330.24	200,401	2,293.45	-1.58%	197,237	2,424.20	4.03%	208,481	2,424.20	4.03%	208,481	2,429.24	4.25%	208,915	2,429.31	4.25%	208,921
2	Common Carrier Truck Over 161K in MB	1	2	55	1,631.16	89,714	1,641.98	0.66%	90,309	1,632.04	0.05%	89,762	1,632.04	0.05%	89,762	1,635.43	0.26%	89,949	1,634.69	0.22%	89,908
2	Common Carrier Truck Over 161K in MB	1	3	0	0.00	0	0.00	0.00%	0	0.00	0.17%	0	0.00	0.17%	0	0.00	0.38%	0	0.00	0.38%	0
2	Common Carrier Truck Over 161K in MB	1	4	3	1,468.67	4,406	1,493.77	1.71%	4,481	1,435.55	-2.26%	4,307	1,435.55	-2.26%	4,307	1,438.53	-2.05%	4,316	1,438.67	-2.04%	4,316
2	Common Carrier Truck Over 161K in MB	2	1	190	3,121.59	593,103	3,087.18	-1.10%	586,564	2,993.32	-4.11%	568,732	2,993.32	-4.11%	568,732	2,999.55	-3.91%	569,914	2,999.46	-3.91%	569,898
2	Common Carrier Truck Over 161K in MB	2	2	87	2,039.08	177,400	2,022.84	-0.80%	175,987	2,008.58	-1.50%	174,746	2,008.58	-1.50%	174,746	2,012.75	-1.29%	175,110	2,012.72	-1.29%	175,107
2	Common Carrier Truck Over 161K in MB	2	3	5	2,857.80	14,289	2,802.78	-1.93%	14,014	1,950.16	-31.76%	9,751	2,382.36	-16.64%	11,912	2,387.31	-16.46%	11,937	2,387.20	-16.47%	11,936
2	Common Carrier Truck Over 161K in MB	2	4	10	2,332.10	23,321	2,323.01	-0.39%	23,230	1,764.32	-24.35%	17,643	1,981.91	-15.02%	19,819	1,986.03	-14.84%	19,860	1,986.10	-14.84%	19,861
2	Common Carrier Truck Over 161K in MB with GVW > 16330kg	3	1	317	1,951.00	618,467	1,951.00	0.00%	618,467	2,243.45	14.99%	711,174	2,178.55	11.66%	690,600	2,183.08	11.90%	692,036	1,913.00	-1.95%	606,421
2	Common Carrier Truck Over 161K in MB with GVW > 16330kg	3	2	350	1,951.00	682,850	1,951.00	0.00%	682,850	1,514.47	-22.37%	530,064	1,675.42	-14.12%	586,398	1,678.91	-13.95%	587,617	1,913.00	-1.95%	669,550
2	Common Carrier Truck Over 161K in MB with GVW > 16330kg	3	3	3	1,951.00	5,853	1,951.00	0.00%	5,853	1,471.22	-24.59%	4,414	1,661.01	-14.86%	4,983	1,664.46	-14.69%	4,993	1,913.00	-1.95%	5,739
2	Common Carrier Truck Over 161K in MB with GVW > 16330kg	3	4	11	1,951.00	21,461	1,951.00	0.00%	21,461	1,333.65	-31.64%	14,670	1,658.35	-15.00%	18,242	1,661.80	-14.82%	18,280	1,913.00	-1.95%	21,043
2	Driveaway Within MB	N/A	1	0	0.00	0	0.00	0.00%	0	0.00	0.17%	0	0.00	0.17%	0	0.00	0.38%	0	0.00	0.38%	0
2	Driveaway Within MB	N/A	2	4	280.00	1,120	280.00	0.00%	1,120	265.42	-5.21%	1,062	265.42	-5.21%	1,062	265.97	-5.01%	1,064	266.00	-5.00%	1,064
2	Driveaway Within MB	N/A	3	0	0.00	0	0.00	0.00%	0	0.00	0.17%	0	0.00	0.17%	0	0.00	0.38%	0	0.00	0.38%	0
2	Driveaway Within MB	N/A	4	0	0.00	0	0.00	0.00%	0	0.00	0.17%	0	0.00	0.17%	0	0.00	0.38%	0	0.00	0.38%	0
2	Driveaway >161K outside MB	N/A	1	40	164.00	6,560	164.00	0.00%	6,560	157.02	-4.25%	6,281	157.02	-4.25%	6,281	157.35	-4.05%	6,294	157.00	-4.27%	6,280
2	Driveaway >161K outside MB	N/A	2	38	138.00	5,244	138.00	0.00%	5,244	134.06	-2.85%	5,094	134.06	-2.85%	5,094	134.34	-2.65%	5,105	134.00	-2.90%	5,092

Table 3
BASIC PROGRAM
Transition from Rate Requirement Indicators to Applied For Rate Adjustment

					A		B		C		D		E		F		
				Rate Model	Original Rate Model Before Changes		After Classification Changes and CLEAR Adjustments		Balanced Indicated Adjustment		Capped Indicated Adjustment		Balanced Capped Indicated Adjustment		Applied for Adjustment (Final Rate Model)		
Major Class	Description	Eng Disp/GVW Code	Terr	No. of Vehicles	Average Rate	Premium	Average Rate	% Change	Premium	Average Rate	% Change	Premium	Average Rate	% Change	Premium	Average Rate	% Change	Premium	Average Rate	% Change	Premium
2	Driveaway >161K outside MB	N/A	3	0	0.00	0	0.00	0.00%	0	0.00	0.17%	0	0.00	0.17%	0	0.00	0.38%	0	0.00	0.38%	0
2	Driveaway >161K outside MB	N/A	4	0	0.00	0	0.00	0.00%	0	0.00	0.17%	0	0.00	0.17%	0	0.00	0.38%	0	0.00	0.38%	0
2	Dealer Trailer	N/A	1	61	930.00	56,730	930.00	0.00%	56,730	884.23	-4.92%	53,938	884.23	-4.92%	53,938	886.07	-4.72%	54,050	886.00	-4.73%	54,046
2	Dealer Trailer	N/A	2	141	635.00	89,535	635.00	0.00%	89,535	615.19	-3.12%	86,742	615.19	-3.12%	86,742	616.47	-2.92%	86,923	616.00	-2.99%	86,856
2	Dealer Trailer	N/A	3	2	629.00	1,258	629.00	0.00%	1,258	599.23	-4.73%	1,198	599.23	-4.73%	1,198	600.48	-4.53%	1,201	601.00	-4.45%	1,202
2	Dealer Trailer	N/A	4	3	583.00	1,749	583.00	0.00%	1,749	548.46	-5.92%	1,645	548.46	-5.92%	1,645	549.60	-5.73%	1,649	550.00	-5.66%	1,650
2	Dealer Moped	N/A	1	2	502.00	1,004	502.00	0.00%	1,004	473.70	-5.64%	947	473.70	-5.64%	947	474.68	-5.44%	949	475.00	-5.38%	950
2	Dealer Moped	N/A	2	0	0.00	0	0.00	0.00%	0	0.00	0.17%	0	0.00	0.17%	0	0.00	0.38%	0	0.00	0.38%	0
2	Dealer Moped	N/A	3	0	0.00	0	0.00	0.00%	0	0.00	0.17%	0	0.00	0.17%	0	0.00	0.38%	0	0.00	0.38%	0
2	Dealer Moped	N/A	4	0	0.00	0	0.00	0.00%	0	0.00	0.17%	0	0.00	0.17%	0	0.00	0.38%	0	0.00	0.38%	0
2	Dealer All Uses except Motorcycles	N/A	1	2,320	1,878.00	4,356,960	1,878.00	0.00%	4,356,960	1,827.12	-2.71%	4,238,913	1,827.12	-2.71%	4,238,913	1,830.92	-2.51%	4,247,726	1,831.00	-2.50%	4,247,920
2	Dealer All Uses except Motorcycles	N/A	2	1,983	1,251.00	2,480,733	1,251.00	0.00%	2,480,733	1,239.02	-0.96%	2,456,973	1,239.02	-0.96%	2,456,973	1,241.59	-0.75%	2,462,081	1,242.00	-0.72%	2,462,886
2	Dealer All Uses except Motorcycles	N/A	3	32	1,237.00	39,584	1,237.00	0.00%	39,584	1,204.13	-2.66%	38,532	1,204.13	-2.66%	38,532	1,206.63	-2.45%	38,612	1,207.00	-2.43%	38,624
2	Dealer All Uses except Motorcycles	N/A	4	54	1,140.00	61,560	1,140.00	0.00%	61,560	1,093.14	-4.11%	59,030	1,093.14	-4.11%	59,030	1,095.42	-3.91%	59,153	1,095.00	-3.95%	59,130
2	Repairer	N/A	1	659	370.00	243,830	370.00	0.00%	243,830	368.42	-0.43%	242,788	368.42	-0.43%	242,788	369.19	-0.22%	243,293	369.00	-0.27%	243,171
2	Repairer	N/A	2	720	271.00	195,120	271.00	0.00%	195,120	273.92	1.08%	197,226	273.92	1.08%	197,226	274.49	1.29%	197,636	274.00	1.11%	197,280
2	Repairer	N/A	3	18	269.00	4,842	269.00	0.00%	4,842	268.32	-0.25%	4,830	268.32	-0.25%	4,830	268.88	-0.05%	4,840	269.00	0.00%	4,842
2	Repairer	N/A	4	21	254.00	5,334	254.00	0.00%	5,334	250.49	-1.38%	5,260	250.49	-1.38%	5,260	251.01	-1.18%	5,271	251.00	-1.18%	5,271
2	Dealer Motorcycle	N/A	1	136	1,399.00	190,264	1,399.00	0.00%	190,264	1,336.43	-4.47%	181,754	1,336.43	-4.47%	181,754	1,339.20	-4.27%	182,132	1,339.00	-4.29%	182,104
2	Dealer Motorcycle	N/A	2	179	939.00	168,081	939.00	0.00%	168,081	914.37	-2.62%	163,672	914.37	-2.62%	163,672	916.27	-2.42%	164,013	916.00	-2.45%	163,964
2	Dealer Motorcycle	N/A	3	0	0.00	0	0.00	0.00%	0	0.00	0.17%	0	0.00	0.17%	0	0.00	0.38%	0	0.00	0.38%	0
2	Dealer Motorcycle	N/A	4	0	0.00	0	0.00	0.00%	0	0.00	0.17%	0	0.00	0.17%	0	0.00	0.38%	0	0.00	0.38%	0
2	Other Truck	1	1	33	1,016.76	33,553	1,017.58	0.08%	33,580	997.65	-1.88%	32,922	997.65	-1.88%	32,922	999.72	-1.68%	32,991	995.97	-2.04%	32,867
2	Other Truck	1	2	68	661.32	44,970	646.19	-2.29%	43,941	688.21	4.07%	46,798	688.21	4.07%	46,798	689.64	4.28%	46,896	688.62	4.13%	46,826
2	Other Truck	1	3	1	640.00	640	626.38	-2.13%	626	669.86	4.67%	670	669.86	4.67%	670	671.25	4.88%	671	671.00	4.84%	671
2	Other Truck	1	4	1	1,701.00	1,701	1,688.25	-0.75%	1,688	611.46	-64.05%	611	1,435.01	-15.64%	1,435	1,438.00	-15.46%	1,438	1,438.00	-15.46%	1,438
2	Other Truck	1	5	11	933.64	10,270	927.39	-0.67%	10,201	1,080.95	15.78%	11,891	1,040.40	11.44%	11,444	1,042.57	11.67%	11,468	1,042.64	11.67%	11,469
2	Other Truck	2	1	4,217	1,231.93	5,195,029	1,217.17	-1.20%	5,132,795	1,219.96	-0.97%	5,144,563	1,219.96	-0.97%	5,144,563	1,222.49	-0.77%	5,155,259	1,221.89	-0.81%	5,152,706
2	Other Truck	2	2	4,979	833.54	4,150,190	827.97	-0.67%	4,122,454	835.30	0.21%	4,158,940	835.30	0.21%	4,158,940	837.03	0.42%	4,167,587	836.35	0.34%	4,164,203
2	Other Truck	2	3	251	808.84	203,019	803.07	-0.71%	201,570	812.48	0.45%	203,932	812.48	0.45%	203,932	814.17	0.66%	204,356	813.98	0.64%	204,309
2	Other Truck	2	4	347	745.58	258,716	737.29	-1.11%	255,840	739.88	-0.76%	256,740	739.88	-0.76%	256,740	741.42	-0.56%	257,273	740.89	-0.63%	257,089
2	Other Truck	2	5	1,332	1,326.37	1,766,726	1,316.50	-0.74%	1,753,573	1,323.52	-0.22%	1,762,927	1,323.52	-0.22%	1,762,927	1,326.27	-0.01%	1,766,592	1,325.72	-0.05%	1,765,864
2	Other Truck	3	1	2,002	943.00	1,887,886	943.00	0.00%	1,887,886	930.68	-1.31%	1,863,212	930.68	-1.31%	1,863,212	932.61	-1.10%	1,867,086	933.00	-1.06%	1,867,866
2	Other Truck	3	2	3,248	644.00	2,091,712	644.00	0.00%	2,091,712	645.92	0.30%	2,097,951	645.92	0.30%	2,097,951	647.26	0.51%	2,102,313	647.00	0.47%	2,101,456
2	Other Truck	3	3	149	637.00	94,913	637.00	0.00%	94,913	629.03	-1.25%	93,725	629.03	-1.25%	93,725	630.34	-1.05%	93,920	630.00	-1.10%	93,870
2	Other Truck	3	4	164	591.00	96,924	591.00	0.00%	96,924	575.29	-2.66%	94,347	575.29	-2.66%	94,347	576.49	-2.46%	94,544	576.00	-2.54%	94,464
Major Class Total				**49,672**	**920.96**	**45,745,789**	**921.39**	**0.05%**	**45,767,245**	**922.53**	**0.17%**	**45,823,842**	**923.47**	**0.27%**	**45,870,435**	**925.39**	**0.48%**	**45,965,796**	**924.37**	**0.37%**	**45,915,335**
3	U Drive Bus	N/A	1	23	2,259.00	51,957	2,259.00	0.00%	51,957	2,347.51	3.92%	53,993	2,347.51	3.92%	53,993	2,352.39	4.13%	54,105	2,352.00	4.12%	54,096
3	U Drive Bus	N/A	2	20	1,441.00	28,820	1,441.00	0.00%	28,820	1,545.69	7.27%	30,914	1,545.69	7.27%	30,914	1,548.90	7.49%	30,978	1,549.00	7.49%	30,980
3	U Drive Bus	N/A	3	1	1,280.00	1,280	1,280.00	0.00%	1,280	1,439.48	12.46%	1,439	1,418.49	10.82%	1,418	1,421.44	11.05%	1,421	1,421.00	11.02%	1,421
3	U Drive Bus	N/A	4	0	0.00	0	0.00	0.00%	0	0.00	5.22%	0	0.00	5.22%	0	0.00	5.43%	0	0.00	5.43%	0
3	U Drive Motorhome	N/A	1	9	2,443.00	21,987	2,443.00	0.00%	21,987	2,746.45	12.42%	24,718	2,707.02	10.81%	24,363	2,712.65	11.04%	24,414	2,713.00	11.05%	24,417
3	U Drive Motorhome	N/A	2	28	1,528.00	42,784	1,528.00	0.00%	42,784	1,802.89	17.99%	50,481	1,721.50	12.66%	48,202	1,725.08	12.90%	48,302	1,725.00	12.89%	48,300
3	U Drive Motorhome	N/A	3	0	0.00	0	0.00	0.00%	0	0.00	5.22%	0	0.00	5.22%	0	0.00	5.43%	0	0.00	5.43%	0
3	U Drive Motorhome	N/A	4	0	0.00	0	0.00	0.00%	0	0.00	5.22%	0	0.00	5.22%	0	0.00	5.43%	0	0.00	5.43%	0
3	U Drive Passenger Vehicle	N/A	1	4,755	2,550.00	12,125,248	2,627.15	3.03%	12,492,113	2,745.63	7.67%	13,055,463	2,745.63	7.67%	13,055,463	2,751.34	7.90%	13,082,607	2,751.28	7.89%	13,082,345
3	U Drive Passenger Vehicle	N/A	2	777	1,653.35	1,284,655	1,673.55	1.22%	1,300,352	1,801.99	8.99%	1,400,145	1,801.99	8.99%	1,400,145	1,805.73	9.22%	1,403,056	1,805.64	9.21%	1,402,985
3	U Drive Passenger Vehicle	N/A	3	63	1,570.73	98,956	1,599.52	1.83%	100,770	1,676.99	6.77%	105,650	1,676.99	6.77%	105,650	1,680.48	6.99%	105,870	1,680.38	6.98%	105,864
3	U Drive Passenger Vehicle	N/A	4	85	1,512.59	128,570	1,563.62	3.37%	132,908	1,614.37	6.73%	137,221	1,614.37	6.73%	137,221	1,617.73	6.95%	137,507	1,617.61	6.94%	137,497
3	U Drive Moped	N/A	1	0	0.00	0	0.00	0.00%	0	0.00	5.22%	0	0.00	5.22%	0	0.00	5.43%	0	0.00	5.43%	0
3	U Drive Moped	N/A	2	0	0.00	0	0.00	0.00%	0	0.00	5.22%	0	0.00	5.22%	0	0.00	5.43%	0	0.00	5.43%	0
3	U Drive Moped	N/A	3	0	0.00	0	0.00	0.00%	0	0.00	5.22%	0	0.00	5.22%	0	0.00	5.43%	0	0.00	5.43%	0
3	U Drive Moped	N/A	4	0	0.00	0	0.00	0.00%	0	0.00	5.22%	0	0.00	5.22%	0	0.00	5.43%	0	0.00	5.43%	0
3	Transit Bus	N/A	1	628	2,878.00	1,807,384	2,878.00	0.00%	1,807,384	2,979.55	3.53%	1,871,156	2,979.55	3.53%	1,871,156	2,985.74	3.74%	1,875,046	2,986.00	3.75%	1,875,208
3	Transit Bus	N/A	2	44	1,810.41	79,658	1,803.55	-0.38%	79,356	1,930.56	6.64%	84,945	1,930.56	6.64%	84,945	1,934.58	6.86%	85,121	1,934.55	6.86%	85,120
3	Transit Bus	N/A	3	4	1,816.25	7,265	1,815.06	-0.07%	7,260	1,796.18	-1.11%	7,185	1,796.18	-1.11%	7,185	1,799.91	-0.90%	7,200	1,800.00	-0.89%	7,200
3	Transit Bus	N/A	4	4	1,554.00	6,216	1,555.33	0.09%	6,221	1,728.85	11.25%	6,915	1,716.86	10.48%	6,867	1,720.43	10.71%	6,882	1,720.75	10.73%	6,883
3	School Bus	N/A	1	788	781.07	615,484	780.27	-0.10%	614,851	825.60	5.70%	650,573	825.60	5.70%	650,573	827.32	5.92%	651,925	827.24	5.91%	651,862
3	School Bus	N/A	2	1,644	524.90	862,938	528.55	0.69%	868,935	564.13	7.47%	927,437	564.13	7.47%	927,437	565.31	7.70%	929,365	565.36	7.71%	929,460
3	School Bus	N/A	3	51	523.90	26,719	530.82	1.32%	27,072	529.50	1.07%	27,004	529.50	1.07%	27,004	530.60	1.28%	27,061	530.82	1.32%	27,072
3	School Bus	N/A	4	203	498.22	101,138	503.81	1.12%	102,273	512.15	2.80%	103,966	512.15	2.80%	103,966	513.21	3.01%	104,182	513.06	2.98%	104,152
3	Charter Bus Local	N/A	1	60	1,335.68	80,141	1,326.16	-0.71%	79,570	1,497.41	12.11%	89,844	1,471.66	10.18%	88,299	1,474.72	10.41%	88,483	1,474.68	10.41%	88,481
3	Charter Bus Local	N/A	2	7	856.71	5,997	850.15	-0.77%	5,951	997.25	16.40%	6,981	955.86	11.57%	6,691	957.85	11.80%	6,705	957.57	11.77%	6,703
3	Charter Bus Local	N/A	3	1	628.00	628	619.14	-1.41%	619	931.00	48.25%	931	712.01	13.38%	712	712.01	13.38%	712	712.00	13.38%	712
3	Charter Bus Local	N/A	4	10	861.90	8,619	864.03	0.25%	8,640	897.81	4.17%	8,978	897.81	4.17%	8,978	899.68	4.38%	8,997	899.50	4.36%	8,995
3	Police/Emergency Passenger Vehicle	N/A	1	441	3,692.23	1,628,275	3,819.89	3.46%	1,684,571	4,054.32	9.81%	1,787,955	4,054.32	9.81%	1,787,955	4,062.75	10.04%	1,791,673	4,062.85	10.04%	1,791,715
3	Police/Emergency Passenger Vehicle	N/A	2	218	2,438.72	531,640	2,397.12	-1.71%	522,573	2,645.71	8.49%	576,765	2,639.79	8.25%	575,475	2,645.28	8.47%	576,672	2,645.35	8.47%	576,686
3	Police/Emergency Passenger Vehicle	N/A	3	12	2,387.75	28,653	2,312.97	-3.13%	27,756	2,459.12	2.99%	29,509	2,459.12	2.99%	29,509	2,464.23	3.20%	29,571	2,464.33	3.21%	29,572

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Transition from Rate Requirement Indicators to Applied For Rate Adjustment

					A		B			C			D			E			F		
				Rate Model	Original Rate Model Before Changes		After Classification Changes and CLEAR Adjustments			Balanced Indicated Adjustment			Capped Indicated Adjustment			Balanced Capped Indicated Adjustment			Applied for Adjustment (Final Rate Model)		
Major Class	Description	Eng Disp/GVW Code	Terr	No. of Vehicles	Average Rate	Premium	Average Rate	% Change	Premium	Average Rate	% Change	Premium	Average Rate	% Change	Premium	Average Rate	% Change	Premium	Average Rate	% Change	Premium
3	Police/Emergency Passenger Vehicle	N/A	4	24	2,223.54	53,365	2,118.69	-4.72%	50,849	2,365.64	6.39%	56,775	2,342.25	5.34%	56,214	2,347.12	5.56%	56,331	2,347.17	5.56%	56,332
3	Police/Emergency Truck	1	1	37	1,750.00	64,750	1,750.00	0.00%	64,750	1,878.06	7.32%	69,488	1,878.06	7.32%	69,488	1,881.97	7.54%	69,633	1,882.00	7.54%	69,634
3	Police/Emergency Truck	1	2	67	1,124.00	75,308	1,124.00	0.00%	75,308	1,243.04	10.59%	83,284	1,238.61	10.20%	82,987	1,241.19	10.43%	83,160	1,240.40	10.36%	83,107
3	Police/Emergency Truck	1	3	4	1,104.00	4,416	1,104.00	0.00%	4,416	1,158.92	4.97%	4,636	1,158.92	4.97%	4,636	1,161.33	5.19%	4,645	1,161.00	5.16%	4,644
3	Police/Emergency Truck	1	4	17	1,057.00	17,969	1,057.00	0.00%	17,969	1,116.78	5.66%	18,985	1,116.78	5.66%	18,985	1,119.10	5.88%	19,025	1,119.00	5.87%	19,023
3	Police/Emergency Truck	2	1	8	1,284.00	10,272	1,284.00	0.00%	10,272	1,446.05	12.62%	11,568	1,423.62	10.87%	11,389	1,426.58	11.10%	11,413	1,427.00	11.14%	11,416
3	Police/Emergency Truck	2	2	6	834.00	5,004	834.00	0.00%	5,004	964.51	15.65%	5,787	933.10	11.88%	5,599	935.04	12.12%	5,610	935.00	12.11%	5,610
3	Police/Emergency Truck	2	3	1	819.00	819	819.00	0.00%	819	900.73	9.98%	901	900.73	9.98%	901	902.60	10.21%	903	903.00	10.26%	903
3	Police/Emergency Truck	2	4	0	0.00	0	0.00	0.00%	0	0.00	5.22%	0	0.00	5.22%	0	0.00	5.43%	0	0.00	5.43%	0
3	Police/Emergency Truck	3	1	1	1,166.00	1,166	1,166.00	0.00%	1,166	455.06	-60.97%	455	991.10	-15.00%	991	993.16	-14.82%	993	993.00	-14.84%	993
3	Police/Emergency Truck	3	2	3	284.00	852	284.00	0.00%	852	325.62	14.65%	977	316.81	11.55%	950	317.46	11.78%	952	317.00	11.62%	951
3	Police/Emergency Truck	3	3	0	0.00	0	0.00	0.00%	0	0.00	5.22%	0	0.00	5.22%	0	0.00	5.43%	0	0.00	5.43%	0
3	Police/Emergency Truck	3	4	0	0.00	0	0.00	0.00%	0	0.00	5.22%	0	0.00	5.22%	0	0.00	5.43%	0	0.00	5.43%	0
3	Funeral Passenger Vehicle	N/A	1	41	936.73	38,406	936.05	-0.07%	38,378	985.87	5.25%	40,421	985.87	5.25%	40,421	987.92	5.46%	40,505	987.80	5.45%	40,500
3	Funeral Passenger Vehicle	N/A	2	82	644.84	52,877	643.43	-0.22%	52,761	667.46	3.51%	54,732	667.46	3.51%	54,732	668.85	3.72%	54,846	668.76	3.71%	54,838
3	Funeral Passenger Vehicle	N/A	3	1	596.00	596	558.81	-6.24%	559	625.28	4.91%	625	618.22	3.73%	618	619.51	3.94%	620	619.00	3.86%	619
3	Funeral Passenger Vehicle	N/A	4	5	572.60	2,863	581.52	1.56%	2,908	604.15	5.51%	3,021	604.15	5.51%	3,021	605.41	5.73%	3,027	605.40	5.73%	3,027
3	Common Carrier Bus Within MB	N/A	1	77	1,832.00	141,064	1,832.00	0.00%	141,064	2,098.44	14.54%	161,580	2,042.95	11.51%	157,307	2,047.20	11.75%	157,634	1,879.00	2.57%	144,683
3	Common Carrier Bus Within MB	N/A	2	29	1,832.00	53,128	1,832.00	0.00%	53,128	1,385.12	-24.39%	40,168	1,560.91	-14.80%	45,266	1,564.15	-14.62%	45,360	1,879.00	2.57%	54,491
3	Common Carrier Bus Within MB	N/A	3	3	1,832.00	5,496	1,832.00	0.00%	5,496	1,290.63	-29.55%	3,872	1,557.20	-15.00%	4,672	1,560.44	-14.82%	4,681	1,879.00	2.57%	5,637
3	Common Carrier Bus Within MB	N/A	4	9	1,832.00	16,488	1,832.00	0.00%	16,488	1,243.29	-32.13%	11,190	1,557.20	-15.00%	14,015	1,560.44	-14.82%	14,044	1,879.00	2.57%	16,911
3	Taxicab Vehicle-for-Hire	N/A	1	465	8,503.83	3,954,282	8,503.83	0.00%	3,954,282	9,121.00	7.26%	4,241,264	9,121.00	7.26%	4,241,264	9,139.96	7.48%	4,250,083	8,936.85	5.09%	4,155,637
3	Taxicab Vehicle-for-Hire	N/A	2	117	5,611.03	656,490	5,611.03	0.00%	656,490	5,912.60	5.37%	691,774	5,912.60	5.37%	691,774	5,924.89	5.59%	693,212	5,876.19	4.73%	687,514
3	Taxicab Vehicle-for-Hire	N/A	3	43	5,115.56	219,969	5,115.56	0.00%	219,969	5,487.60	7.27%	235,967	5,487.60	7.27%	235,967	5,499.01	7.50%	236,458	5,402.56	5.61%	232,310
3	Taxicab Vehicle-for-Hire	N/A	4	3	5,479.67	16,439	5,479.67	0.00%	16,439	5,274.69	-3.74%	15,824	5,274.69	-3.74%	15,824	5,285.66	-3.54%	15,857	5,211.67	-4.89%	15,635
3	Limousine Vehicle-for-Hire	N/A	1	55	2,983.89	164,114	2,983.89	0.00%	164,114	3,296.69	10.48%	181,318	3,287.08	10.16%	180,790	3,293.92	10.39%	181,165	3,280.71	9.95%	180,439
3	Limousine Vehicle-for-Hire	N/A	2	29	1,868.41	54,184	1,868.41	0.00%	54,184	2,157.63	15.48%	62,571	2,089.38	11.83%	60,592	2,093.72	12.06%	60,718	2,083.21	11.50%	60,413
3	Limousine Vehicle-for-Hire	N/A	3	0	0.00	0	0.00	0.00%	0	0.00	5.22%	0	0.00	5.22%	0	0.00	5.43%	0	0.00	5.43%	0
3	Limousine Vehicle-for-Hire	N/A	4	0	0.00	0	0.00	0.00%	0	0.00	5.22%	0	0.00	5.22%	0	0.00	5.43%	0	0.00	5.43%	0
3	Accessible Vehicle-for-Hire	N/A	1	201	3,059.78	615,016	3,047.50	-0.40%	612,548	3,518.36	14.99%	707,190	3,407.62	11.37%	684,932	3,414.71	11.60%	686,356	3,389.81	10.79%	681,352
3	Accessible Vehicle-for-Hire	N/A	2	14	1,626.14	22,766	1,609.73	-1.01%	22,536	2,300.17	41.45%	32,202	1,851.18	13.84%	25,917	1,851.18	13.84%	25,917	1,825.57	12.26%	25,558
3	Accessible Vehicle-for-Hire	N/A	3	3	1,623.33	4,870	1,612.48	-0.67%	4,837	2,138.81	31.75%	6,416	1,854.35	14.23%	5,563	1,854.35	14.23%	5,563	1,841.67	13.45%	5,525
3	Accessible Vehicle-for-Hire	N/A	4	1	1,719.00	1,719	1,711.05	-0.46%	1,711	2,057.97	19.72%	2,058	1,940.76	12.90%	1,941	1,944.79	13.14%	1,945	1,921.00	11.75%	1,921
3	U Drive Truck	1	1	1,096	2,650.51	2,904,964	2,712.66	2.34%	2,973,079	2,717.45	2.53%	2,978,330	2,717.45	2.53%	2,978,330	2,723.10	2.74%	2,984,522	2,722.79	2.73%	2,984,176
3	U Drive Truck	1	2	129	1,698.14	219,060	1,731.68	1.98%	223,387	1,783.82	5.05%	230,113	1,783.82	5.05%	230,113	1,787.53	5.26%	230,592	1,787.41	5.26%	230,576
3	U Drive Truck	1	3	59	1,640.37	96,782	1,678.64	2.33%	99,040	1,660.15	1.21%	97,949	1,660.15	1.21%	97,949	1,663.60	1.42%	98,153	1,663.36	1.40%	98,138
3	U Drive Truck	1	4	34	1,584.00	53,856	1,626.56	2.69%	55,303	1,598.19	0.90%	54,339	1,598.19	0.90%	54,339	1,601.52	1.11%	54,452	1,601.21	1.09%	54,441
3	U Drive Truck	2	1	353	1,985.20	700,777	1,946.82	-1.93%	687,226	2,082.29	4.89%	735,049	2,082.29	4.89%	735,049	2,086.62	5.11%	736,578	2,086.63	5.11%	736,582
3	U Drive Truck	2	2	25	1,133.88	28,347	1,113.76	-1.77%	27,844	1,374.33	21.21%	34,358	1,274.87	12.43%	31,872	1,277.52	12.67%	31,938	1,277.24	12.64%	31,931
3	U Drive Truck	2	3	1	1,920.00	1,920	1,878.81	-2.15%	1,879	1,280.55	-33.30%	1,281	1,596.99	-16.82%	1,597	1,600.31	-16.65%	1,600	1,600.00	-16.67%	1,600
3	U Drive Truck	2	4	1	1,162.00	1,162	1,137.49	-2.11%	1,137	1,233.57	6.16%	1,234	1,233.57	6.16%	1,234	1,236.14	6.38%	1,236	1,236.00	6.37%	1,236
3	U Drive Truck	3	1	33	567.00	18,711	567.00	0.00%	18,711	632.64	11.58%	20,877	626.68	10.53%	20,680	627.98	10.76%	20,723	628.00	10.76%	20,724
3	U Drive Truck	3	2	14	387.00	5,418	387.00	0.00%	5,418	440.10	13.72%	6,161	430.50	11.24%	6,027	431.40	11.47%	6,040	431.00	11.37%	6,034
3	U Drive Truck	3	3	0	0.00	0	0.00	0.00%	0	0.00	5.22%	0	0.00	5.22%	0	0.00	5.43%	0	0.00	5.43%	0
3	U Drive Truck	3	4	0	0.00	0	0.00	0.00%	0	0.00	5.22%	0	0.00	5.22%	0	0.00	5.43%	0	0.00	5.43%	0
3	Common Carrier Bus Over 161K outside MB	N/A	1	35	708.00	24,780	708.00	0.00%	24,780	834.01	17.80%	29,190	797.20	12.60%	27,902	798.86	12.83%	27,960	704.00	-0.56%	24,640
3	Common Carrier Bus Over 161K outside MB	N/A	2	18	708.00	12,744	708.00	0.00%	12,744	569.93	-19.50%	10,259	614.78	-13.17%	11,066	616.06	-12.99%	11,089	704.00	-0.56%	12,672
3	Common Carrier Bus Over 161K outside MB	N/A	3	8	708.00	5,664	708.00	0.00%	5,664	534.95	-24.44%	4,280	603.12	-14.81%	4,825	604.37	-14.64%	4,835	704.00	-0.56%	5,632
3	Common Carrier Bus Over 161K outside MB	N/A	4	9	708.00	6,372	708.00	0.00%	6,372	517.42	-26.92%	4,657	601.80	-15.00%	5,416	603.05	-14.82%	5,427	704.00	-0.56%	6,336
Major Class Total				**13,037**	**2,294.26**	**29,910,257**	**2,332.43**	**1.66%**	**30,407,885**	**2,454.04**	**6.96%**	**31,993,295**	**2,451.28**	**6.84%**	**31,957,276**	**2,456.37**	**7.07%**	**32,023,652**	**2,447.81**	**6.69%**	**31,912,067**
4	All Purpose Motorcycle (Motorscooter Body Style)	1	1	79	454.06	35,871	455.38	0.29%	35,975	490.63	8.05%	38,760	475.48	4.72%	37,563	476.47	4.93%	37,641	465.62	2.55%	36,784
4	All Purpose Motorcycle (Motorscooter Body Style)	1	2	32	370.94	11,870	372.49	0.42%	11,920	414.89	11.85%	13,277	397.86	7.26%	12,731	398.68	7.48%	12,758	388.28	4.68%	12,425
4	All Purpose Motorcycle (Motorscooter Body Style)	1	3	1	212.00	212	212.88	0.42%	213	265.30	25.14%	265	206.53	-2.58%	207	206.96	-2.38%	207	200.00	-5.66%	200
4	All Purpose Motorcycle (Motorscooter Body Style)	1	4	2	260.50	521	261.54	0.40%	523	340.53	30.72%	681	300.77	15.46%	602	300.77	15.46%	602	290.00	11.32%	580
4	All Purpose Motorcycle (Motorscooter Body Style)	1	5	2	386.00	772	386.88	0.23%	774	386.68	0.18%	773	386.68	0.18%	773	387.49	0.38%	775	378.00	-2.07%	756
4	All Purpose Motorcycle (Motorscooter Body Style)	2	1	5	658.40	3,292	660.04	0.25%	3,300	722.94	9.80%	3,615	722.94	9.80%	3,615	724.45	10.03%	3,622	714.80	8.57%	3,574
4	All Purpose Motorcycle (Motorscooter Body Style)	2	2	3	552.33	1,657	553.95	0.29%	1,662	602.62	9.10%	1,808	602.62	9.10%	1,808	603.88	9.33%	1,812	581.67	5.31%	1,745
4	All Purpose Motorcycle (Motorscooter Body Style)	2	3	0	0.00	0	0.00	0.00%	0	0.00	1.72%	0	0.00	1.72%	0	0.00	1.93%	0	0.00	1.93%	0
4	All Purpose Motorcycle (Motorscooter Body Style)	2	4	1	438.00	438	438.24	0.05%	438	484.48	10.61%	484	482.87	10.24%	483	483.87	10.47%	484	504.00	15.07%	504
4	All Purpose Motorcycle (Motorscooter Body Style)	2	5	2	577.00	1,154	577.85	0.15%	1,156	557.80	-3.33%	1,116	557.80	-3.33%	1,116	558.96	-3.13%	1,118	542.00	-6.07%	1,084
4	All Purpose Motorcycle (Motorscooter Body Style)	3	1	0	0.00	0	0.00	0.00%	0	0.00	1.72%	0	0.00	9.53%	0	0.00	9.76%	0	0.00	9.76%	0
4	All Purpose Motorcycle (Motorscooter Body Style)	3	2	0	0.00	0	0.00	0.00%	0	0.00	1.72%	0	0.00	8.79%	0	0.00	9.01%	0	0.00	9.01%	0
4	All Purpose Motorcycle (Motorscooter Body Style)	3	3	0	0.00	0	0.00	0.00%	0	0.00	1.72%	0	0.00	1.72%	0	0.00	1.93%	0	0.00	1.93%	0
4	All Purpose Motorcycle (Motorscooter Body Style)	3	4	0	0.00	0	0.00	0.00%	0	0.00	1.72%	0	0.00	10.18%	0	0.00	10.41%	0	0.00	10.41%	0
4	All Purpose Motorcycle (Motorscooter Body Style)	3	5	0	0.00	0	0.00	0.00%	0	0.00	1.72%	0	0.00	1.72%	0	0.00	1.93%	0	0.00	1.93%	0
4	All Purpose Motorcycle (Other Body Style)	1	1	183	664.64	121,629	665.84	0.18%	121,849	670.56	0.89%	122,712	670.56	0.89%	122,712	671.95	1.10%	122,967	663.66	-0.15%	121,450
4	All Purpose Motorcycle (Other Body Style)	1	2	112	567.96	63,611	568.94	0.17%	63,721	560.29	-1.35%	62,753	560.29	-1.35%	62,753	561.46	-1.14%	62,883	551.52	-2.89%	61,770
4	All Purpose Motorcycle (Other Body Style)	1	3	7	329.43	2,306	329.97	0.16%	2,310	342.49	3.97%	2,397	342.49	3.97%	2,397	343.20	4.18%	2,402	334.43	1.52%	2,341

Table 3
BASIC PROGRAM
Transition from Rate Requirement Indicators to Applied For Rate Adjustment

					A		B		C			D			E			F		
				Rate	Original Rate Model		After Classification Changes								Balanced			Applied for Adjustment		
				Model	Before Changes		and CLEAR Adjustments		Balanced Indicated Adjustment			Capped Indicated Adjustment			Capped Indicated Adjustment			(Final Rate Model)		
Major		Eng Disp/GVW		No. of	Average		Average					Average			Average			Average		
Class	Description	Code	Terr	Vehicles	Rate	Premium	Rate	% Change	Premium	Rate	% Change	Premium	Rate	% Change	Premium	Rate	% Change	Premium	Rate	% Change	Premium
4	All Purpose Motorcycle (Other Body Style)	1	4	5	375.00	1,875	375.53	0.14%	1,878	452.02	20.54%	2,260	426.07	13.62%	2,130	426.95	13.85%	2,135	413.20	10.19%	2,066
4	All Purpose Motorcycle (Other Body Style)	1	5	13	578.69	7,523	579.76	0.19%	7,537	519.22	-10.28%	6,750	520.93	-9.98%	6,772	522.01	-9.79%	6,786	512.92	-11.37%	6,668
4	All Purpose Motorcycle (Other Body Style)	2	1	147	1,002.73	147,402	1,004.21	0.15%	147,619	1,008.80	0.60%	148,294	1,003.05	0.03%	147,448	1,005.13	0.24%	147,755	986.07	-1.66%	144,952
4	All Purpose Motorcycle (Other Body Style)	2	2	118	835.13	98,545	836.48	0.16%	98,705	833.62	-0.18%	98,367	833.62	-0.18%	98,367	835.35	0.03%	98,572	820.24	-1.78%	96,788
4	All Purpose Motorcycle (Other Body Style)	2	3	7	458.86	3,212	459.81	0.21%	3,219	487.60	6.26%	3,413	447.38	-2.50%	3,132	448.31	-2.30%	3,138	439.57	-4.20%	3,077
4	All Purpose Motorcycle (Other Body Style)	2	4	3	648.67	1,946	649.58	0.14%	1,949	661.61	2.00%	1,985	661.61	2.00%	1,985	662.99	2.21%	1,989	644.00	-0.72%	1,932
4	All Purpose Motorcycle (Other Body Style)	2	5	18	800.61	14,411	801.58	0.12%	14,428	768.37	-4.03%	13,831	768.37	-4.03%	13,831	769.96	-3.83%	13,859	756.44	-5.52%	13,616
4	All Purpose Motorcycle (Other Body Style)	3	1	146	1,369.51	199,948	1,369.38	-0.01%	199,930	1,367.80	-0.12%	199,699	1,367.80	-0.12%	199,699	1,370.64	0.08%	200,114	1,342.71	-1.96%	196,036
4	All Purpose Motorcycle (Other Body Style)	3	2	113	1,105.63	124,936	1,106.14	0.05%	124,994	1,123.72	1.64%	126,981	1,123.72	1.64%	126,981	1,126.06	1.85%	127,245	1,102.94	-0.24%	124,632
4	All Purpose Motorcycle (Other Body Style)	3	3	18	659.50	11,871	659.43	-0.01%	11,870	641.62	-2.71%	11,549	641.62	-2.71%	11,549	642.95	-2.51%	11,573	632.22	-4.14%	11,380
4	All Purpose Motorcycle (Other Body Style)	3	4	12	864.42	10,373	864.88	0.05%	10,379	884.06	2.27%	10,609	884.06	2.27%	10,609	885.90	2.49%	10,631	873.67	1.07%	10,484
4	All Purpose Motorcycle (Other Body Style)	3	5	39	995.10	38,809	995.06	0.00%	38,807	1,032.81	3.79%	40,279	1,032.81	3.79%	40,279	1,034.95	4.00%	40,363	1,013.67	1.87%	39,533
4	All Purpose Motorcycle (Sport Body Style)	1	1	69	1,313.72	90,647	1,316.85	0.24%	90,863	1,371.90	4.43%	94,661	1,371.90	4.43%	94,661	1,374.75	4.65%	94,858	1,351.61	2.88%	93,261
4	All Purpose Motorcycle (Sport Body Style)	1	2	44	1,050.18	46,208	1,052.74	0.24%	46,321	1,127.03	7.32%	49,589	1,127.03	7.32%	49,589	1,129.38	7.54%	49,693	1,109.41	5.64%	48,814
4	All Purpose Motorcycle (Sport Body Style)	1	3	1	562.00	562	563.49	0.27%	563	643.37	14.48%	643	627.68	11.69%	628	628.99	11.92%	629	608.00	8.19%	608
4	All Purpose Motorcycle (Sport Body Style)	1	4	2	1,157.00	2,314	1,158.00	0.09%	2,316	886.60	-23.37%	1,773	990.33	-14.41%	1,981	992.39	-14.23%	1,985	979.50	-15.34%	1,959
4	All Purpose Motorcycle (Sport Body Style)	1	5	12	931.58	11,179	933.29	0.18%	11,199	1,035.82	11.19%	12,430	1,029.69	10.53%	12,356	1,031.83	10.76%	12,382	1,009.58	8.37%	12,115
4	All Purpose Motorcycle (Sport Body Style)	2	1	26	2,080.00	54,080	2,082.80	0.13%	54,153	2,123.02	2.07%	55,199	2,123.02	2.07%	55,199	2,127.43	2.28%	55,313	2,089.62	0.46%	54,330
4	All Purpose Motorcycle (Sport Body Style)	2	2	34	1,626.21	55,291	1,629.16	0.18%	55,392	1,734.00	6.63%	58,956	1,734.00	6.63%	58,956	1,737.61	6.85%	59,079	1,708.15	5.04%	58,077
4	All Purpose Motorcycle (Sport Body Style)	2	3	4	1,087.00	4,348	1,088.16	0.11%	4,353	965.61	-11.17%	3,862	974.76	-10.33%	3,899	976.79	-10.14%	3,907	964.50	-11.27%	3,858
4	All Purpose Motorcycle (Sport Body Style)	2	4	1	1,380.00	1,380	1,380.46	0.03%	1,380	1,352.03	-2.03%	1,352	1,352.03	-2.03%	1,352	1,354.84	-1.82%	1,355	1,323.00	-4.13%	1,323
4	All Purpose Motorcycle (Sport Body Style)	2	5	6	1,453.17	8,719	1,454.33	0.08%	8,726	1,589.10	9.35%	9,535	1,589.10	9.35%	9,535	1,592.40	9.58%	9,554	1,562.17	7.50%	9,373
4	All Purpose Motorcycle (Sport Body Style)	3	1	2	3,692.50	7,385	3,693.68	0.03%	7,387	2,920.24	-20.91%	5,840	3,765.01	1.96%	7,530	3,772.84	2.18%	7,546	3,697.00	0.12%	7,394
4	All Purpose Motorcycle (Sport Body Style)	3	2	0	0.00	0	0.00	0.00%	0	0.00	1.72%	0	0.00	6.44%	0	0.00	6.66%	0	0.00	6.66%	0
4	All Purpose Motorcycle (Sport Body Style)	3	3	0	0.00	0	0.00	0.00%	0	0.00	1.72%	0	0.00	1.72%	0	0.00	1.93%	0	0.00	1.93%	0
4	All Purpose Motorcycle (Sport Body Style)	3	4	1	2,129.00	2,129	2,132.56	0.17%	2,133	1,846.02	-13.29%	1,846	2,088.64	-1.90%	2,089	2,092.98	-1.69%	2,093	2,093.00	-1.69%	2,093
4	All Purpose Motorcycle (Sport Body Style)	3	5	1	2,858.00	2,858	2,862.45	0.16%	2,862	2,176.33	-23.85%	2,176	3,127.70	9.44%	3,128	3,134.21	9.66%	3,134	3,134.00	9.66%	3,134
4	All Purpose Motorcycle (Sport-Touring Body Style)	1	1	20	801.70	16,034	802.50	0.10%	16,050	802.37	0.08%	16,047	802.37	0.08%	16,047	804.04	0.29%	16,081	784.85	-2.10%	15,697
4	All Purpose Motorcycle (Sport-Touring Body Style)	1	2	10	643.90	6,439	644.52	0.10%	6,445	666.81	3.56%	6,668	666.81	3.56%	6,668	668.20	3.77%	6,682	647.30	0.53%	6,473
4	All Purpose Motorcycle (Sport-Touring Body Style)	1	3	0	0.00	0	0.00	0.00%	0	0.00	1.72%	0	0.00	1.72%	0	0.00	1.93%	0	0.00	1.93%	0
4	All Purpose Motorcycle (Sport-Touring Body Style)	1	4	1	565.00	565	566.36	0.24%	566	533.70	-5.54%	534	533.70	-5.54%	534	534.81	-5.34%	535	515.00	-8.85%	515
4	All Purpose Motorcycle (Sport-Touring Body Style)	1	5	3	823.67	2,471	824.70	0.13%	2,474	616.31	-25.17%	1,849	701.00	-14.89%	2,103	702.45	-14.72%	2,107	694.00	-15.74%	2,082
4	All Purpose Motorcycle (Sport-Touring Body Style)	2	1	42	1,410.12	59,225	1,406.64	-0.25%	59,079	1,218.22	-13.61%	51,165	1,250.06	-11.35%	52,502	1,252.65	-11.17%	52,611	1,231.45	-12.67%	51,721
4	All Purpose Motorcycle (Sport-Touring Body Style)	2	2	25	978.44	24,461	979.66	0.13%	24,492	1,002.85	2.49%	25,071	1,002.85	2.49%	25,071	1,004.93	2.71%	25,123	983.60	0.53%	24,590
4	All Purpose Motorcycle (Sport-Touring Body Style)	2	3	0	0.00	0	0.00	0.00%	0	0.00	1.72%	0	0.00	1.72%	0	0.00	1.93%	0	0.00	1.93%	0
4	All Purpose Motorcycle (Sport-Touring Body Style)	2	4	3	923.00	2,769	922.52	-0.05%	2,768	791.37	-14.26%	2,374	817.31	-11.45%	2,452	819.00	-11.27%	2,457	803.67	-12.93%	2,411
4	All Purpose Motorcycle (Sport-Touring Body Style)	2	5	20	900.70	18,014	901.43	0.08%	18,029	922.62	2.43%	18,452	922.62	2.43%	18,452	924.54	2.65%	18,491	903.50	0.31%	18,070
4	All Purpose Motorcycle (Sport-Touring Body Style)	3	1	11	1,681.64	18,498	1,681.89	0.02%	18,501	1,659.58	-1.31%	18,255	1,659.58	-1.31%	18,255	1,663.03	-1.11%	18,293	1,623.36	-3.47%	17,857
4	All Purpose Motorcycle (Sport-Touring Body Style)	3	2	12	1,267.83	15,214	1,267.92	0.01%	15,215	1,359.50	7.23%	16,314	1,359.50	7.23%	16,314	1,362.33	7.45%	16,348	1,328.17	4.76%	15,938
4	All Purpose Motorcycle (Sport-Touring Body Style)	3	3	0	0.00	0	0.00	0.00%	0	0.00	1.72%	0	0.00	1.72%	0	0.00	1.93%	0	0.00	1.93%	0
4	All Purpose Motorcycle (Sport-Touring Body Style)	3	4	0	0.00	0	0.00	0.00%	0	0.00	1.72%	0	0.00	1.72%	0	0.00	1.93%	0	0.00	1.93%	0
4	All Purpose Motorcycle (Sport-Touring Body Style)	3	5	8	1,263.75	10,110	1,264.02	0.02%	10,112	1,247.73	-1.27%	9,982	1,293.73	2.37%	10,350	1,296.42	2.59%	10,371	1,264.88	0.09%	10,119
4	All Purpose Motorcycle (Touring Body Style)	1	1	7	790.29	5,532	791.79	0.19%	5,543	785.47	-0.61%	5,498	785.47	-0.61%	5,498	787.11	-0.40%	5,510	773.43	-2.13%	5,414
4	All Purpose Motorcycle (Touring Body Style)	1	2	2	607.00	1,214	608.53	0.25%	1,217	653.15	7.60%	1,306	653.15	7.60%	1,306	654.51	7.83%	1,309	631.00	3.95%	1,262
4	All Purpose Motorcycle (Touring Body Style)	1	3	0	0.00	0	0.00	0.00%	0	0.00	1.72%	0	0.00	1.72%	0	0.00	1.93%	0	0.00	1.93%	0
4	All Purpose Motorcycle (Touring Body Style)	1	4	0	0.00	0	0.00	0.00%	0	0.00	1.72%	0	0.00	1.72%	0	0.00	1.93%	0	0.00	1.93%	0
4	All Purpose Motorcycle (Touring Body Style)	1	5	1	545.00	545	539.27	-1.05%	539	603.86	10.80%	604	596.75	9.50%	597	597.99	9.72%	598	577.00	5.87%	577
4	All Purpose Motorcycle (Touring Body Style)	2	1	21	1,186.67	24,920	1,187.92	0.11%	24,946	1,191.37	0.40%	25,019	1,191.37	0.40%	25,019	1,193.84	0.60%	25,071	1,163.90	-1.92%	24,442
4	All Purpose Motorcycle (Touring Body Style)	2	2	20	934.30	18,686	934.65	0.04%	18,693	981.15	5.01%	19,623	940.74	0.69%	18,815	942.70	0.90%	18,854	918.05	-1.74%	18,361
4	All Purpose Motorcycle (Touring Body Style)	2	3	1	481.00	481	480.66	-0.07%	481	565.92	17.66%	566	541.12	12.50%	541	542.25	12.73%	542	523.00	8.73%	523
4	All Purpose Motorcycle (Touring Body Style)	2	4	1	666.00	666	665.79	-0.03%	666	774.74	16.33%	775	689.66	3.55%	690	691.09	3.77%	691	666.00	0.00%	666
4	All Purpose Motorcycle (Touring Body Style)	2	5	2	1,036.00	2,072	1,036.50	0.05%	2,073	902.84	-12.85%	1,806	922.84	-10.92%	1,846	924.76	-10.74%	1,850	913.00	-11.87%	1,826
4	All Purpose Motorcycle (Touring Body Style)	3	1	146	1,511.88	220,734	1,509.75	-0.14%	220,423	1,622.17	7.30%	236,837	1,622.17	7.30%	236,837	1,625.54	7.52%	237,329	1,587.47	5.00%	231,771
4	All Purpose Motorcycle (Touring Body Style)	3	2	138	1,322.93	182,565	1,320.67	-0.17%	182,253	1,329.27	0.48%	183,440	1,329.27	0.48%	183,440	1,332.04	0.69%	183,821	1,301.49	-1.62%	179,606
4	All Purpose Motorcycle (Touring Body Style)	3	3	6	638.50	3,831	637.29	-0.19%	3,824	750.74	17.58%	4,504	717.59	12.39%	4,306	719.09	12.62%	4,315	704.17	10.28%	4,225
4	All Purpose Motorcycle (Touring Body Style)	3	4	11	1,009.45	11,104	1,005.63	-0.38%	11,062	1,041.68	3.19%	11,458	1,041.68	3.19%	11,458	1,043.85	3.41%	11,482	1,024.55	1.49%	11,270
4	All Purpose Motorcycle (Touring Body Style)	3	5	42	1,204.14	50,574	1,200.02	-0.34%	50,401	1,220.17	1.33%	51,247	1,220.17	1.33%	51,247	1,222.71	1.54%	51,354	1,196.38	-0.64%	50,248
4	Pleasure Motorcycle (Motorscooter Body Style)	1	1	192	335.86	64,486	336.96	0.33%	64,696	358.54	6.75%	68,839	349.65	4.10%	67,132	350.37	4.32%	67,272	342.37	1.94%	65,735
4	Pleasure Motorcycle (Motorscooter Body Style)	1	2	116	292.54	33,935	293.89	0.46%	34,092	308.15	5.34%	35,745	309.88	5.93%	35,946	310.52	6.15%	36,021	302.34	3.35%	35,071
4	Pleasure Motorcycle (Motorscooter Body Style)	1	3	2	184.00	368	184.66	0.36%	369	208.63	13.39%	417	201.55	9.54%	403	201.97	9.76%	404	195.00	5.98%	390
4	Pleasure Motorcycle (Motorscooter Body Style)	1	4	6	218.83	1,313	219.52	0.31%	1,317	258.68	18.21%	1,552	237.32	8.45%	1,424	237.81	8.67%	1,427	231.33	5.71%	1,388
4	Pleasure Motorcycle (Motorscooter Body Style)	2	1	35	493.46	17,271	494.91	0.30%	17,322	513.09	3.98%	17,958	513.09	3.98%	17,958	514.16	4.19%	17,995	501.74	1.68%	17,561
4	Pleasure Motorcycle (Motorscooter Body Style)	2	2	26	411.88	10,709	412.94	0.26%	10,736	433.04	5.14%	11,259	433.04	5.14%	11,259	433.94	5.36%	11,283	422.38	2.55%	10,982
4	Pleasure Motorcycle (Motorscooter Body Style)	2	3	0	0.00	0	0.00	0.00%	0	0.00	1.72%	0	0.00	1.72%	0	0.00	1.93%	0	0.00	1.93%	0
4	Pleasure Motorcycle (Motorscooter Body Style)	2	4	1	251.00	251	252.62	0.65%	253	354.45	41.21%	354	290.51	15.74%	291	290.51	15.74%	291	269.00	7.17%	269
4	Pleasure Motorcycle (Motorscooter Body Style)	3	1	0	0.00	0	0.00	0.00%	0	0.00	1.72%	0	0.00	3.67%	0	0.00	3.89%	0	0.00	3.89%	0
4	Pleasure Motorcycle (Motorscooter Body Style)	3	2	0	0.00	0	0.00	0.00%	0	0.00	1.72%	0	0.00	4.87%	0	0.00	5.09%	0	0.00	5.09%	0
4	Pleasure Motorcycle (Motorscooter Body Style)	3	3	0	0.00	0	0.00	0.00%	0	0.00	1.72%	0	0.00	1.72%	0	0.00	1.93%	0	0.00	1.93%	0
4	Pleasure Motorcycle (Motorscooter Body Style)	3	4	0	0.00	0	0.00	0.00%	0	0.00	1.72%	0	0.00	15.00%	0	0.00	15.00%	0	0.00	15.00%	0

Table 3
BASIC PROGRAM
Transition from Rate Requirement Indicators to Applied For Rate Adjustment

					A			B			C			D			E			F		
				Rate Model	Original Rate Model Before Changes			After Classification Changes and CLEAR Adjustments			Balanced Indicated Adjustment			Capped Indicated Adjustment			Balanced Capped Indicated Adjustment			Applied for Adjustment (Final Rate Model)		
Major Class	Description	Eng Disp/GVW Code	Terr	No. of Vehicles	Average Rate		Premium	Average Rate	% Change	Premium	Average Rate	% Change	Premium	Average Rate	% Change	Premium	Average Rate	% Change	Premium	Average Rate	% Change	Premium
4	Pleasure Motorcycle (Other Body Style)	1	1	614	466.82		286,627	467.97	0.25%	287,336	478.24	2.45%	293,639	478.24	2.45%	293,639	479.23	2.66%	294,249	470.27	0.74%	288,743
4	Pleasure Motorcycle (Other Body Style)	1	2	719	394.87		283,908	395.90	0.26%	284,651	404.88	2.54%	291,110	404.88	2.54%	291,110	405.72	2.75%	291,715	396.77	0.48%	285,279
4	Pleasure Motorcycle (Other Body Style)	1	3	12	265.58		3,187	265.87	0.11%	3,190	259.98	-2.11%	3,120	259.98	-2.11%	3,120	260.53	-1.90%	3,126	255.58	-3.77%	3,067
4	Pleasure Motorcycle (Other Body Style)	1	4	22	337.55		7,426	337.89	0.10%	7,434	332.85	-1.39%	7,323	332.85	-1.39%	7,323	333.54	-1.19%	7,338	328.36	-2.72%	7,224
4	Pleasure Motorcycle (Other Body Style)	2	1	1,119	699.61		782,860	700.88	0.18%	784,290	703.26	0.52%	786,951	703.26	0.52%	786,951	704.72	0.73%	788,587	690.30	-1.33%	772,449
4	Pleasure Motorcycle (Other Body Style)	2	2	1,188	577.30		685,828	578.39	0.19%	687,129	586.72	1.63%	697,022	586.72	1.63%	697,022	587.94	1.84%	698,472	575.05	-0.39%	683,159
4	Pleasure Motorcycle (Other Body Style)	2	3	26	342.54		8,906	343.05	0.15%	8,919	356.52	4.08%	9,270	343.66	0.33%	8,935	344.38	0.54%	8,954	336.04	-1.90%	8,737
4	Pleasure Motorcycle (Other Body Style)	2	4	30	429.77		12,893	430.48	0.17%	12,914	472.29	9.89%	14,169	440.70	2.54%	13,221	441.62	2.76%	13,248	431.33	0.36%	12,940
4	Pleasure Motorcycle (Other Body Style)	3	1	1,712	938.10		1,606,022	938.14	0.01%	1,606,102	942.10	0.43%	1,612,870	942.10	0.43%	1,612,870	944.06	0.64%	1,616,223	925.94	-1.30%	1,585,213
4	Pleasure Motorcycle (Other Body Style)	3	2	2,637	767.28		2,023,311	767.24	0.00%	2,023,223	779.72	1.62%	2,056,114	779.72	1.62%	2,056,114	781.34	1.83%	2,060,389	764.59	-0.35%	2,016,228
4	Pleasure Motorcycle (Other Body Style)	3	3	72	457.86		32,966	458.16	0.07%	32,987	458.98	0.25%	33,047	458.98	0.25%	33,047	459.94	0.45%	33,116	450.54	-1.60%	32,439
4	Pleasure Motorcycle (Other Body Style)	3	4	95	606.15		57,584	605.90	-0.04%	57,560	620.28	2.33%	58,926	620.28	2.33%	58,926	621.57	2.54%	59,049	609.94	0.63%	57,944
4	Pleasure Motorcycle (Sport Body Style)	1	1	303	903.11		273,641	904.70	0.18%	274,123	944.82	4.62%	286,281	944.82	4.62%	286,281	946.79	4.84%	286,877	931.05	3.09%	282,109
4	Pleasure Motorcycle (Sport Body Style)	1	2	184	761.88		140,186	763.67	0.23%	140,515	781.92	2.63%	143,873	781.92	2.63%	143,873	783.55	2.84%	144,172	769.34	0.98%	141,559
4	Pleasure Motorcycle (Sport Body Style)	1	3	6	440.00		2,640	441.56	0.36%	2,649	460.15	4.58%	2,761	460.15	4.58%	2,761	461.11	4.80%	2,767	448.00	1.82%	2,688
4	Pleasure Motorcycle (Sport Body Style)	1	4	7	607.71		4,254	608.34	0.10%	4,258	621.97	2.35%	4,354	621.97	2.35%	4,354	623.26	2.56%	4,363	609.86	0.35%	4,269
4	Pleasure Motorcycle (Sport Body Style)	2	1	435	1,388.86		604,155	1,390.10	0.09%	604,692	1,444.52	4.01%	628,368	1,444.52	4.01%	628,368	1,447.53	4.22%	629,675	1,423.41	2.49%	619,182
4	Pleasure Motorcycle (Sport Body Style)	2	2	388	1,143.32		443,607	1,145.21	0.17%	444,340	1,185.72	3.71%	460,060	1,185.72	3.71%	460,060	1,188.19	3.92%	461,016	1,167.47	2.11%	452,977
4	Pleasure Motorcycle (Sport Body Style)	2	3	12	755.92		9,071	756.61	0.09%	9,079	674.53	-10.77%	8,094	678.81	-10.20%	8,146	680.22	-10.01%	8,163	672.92	-10.98%	8,075
4	Pleasure Motorcycle (Sport Body Style)	2	4	14	970.50		13,587	971.97	0.15%	13,608	931.60	-4.01%	13,042	931.60	-4.01%	13,042	933.54	-3.81%	13,070	916.36	-5.58%	12,829
4	Pleasure Motorcycle (Sport Body Style)	3	1	54	1,920.76		103,721	1,921.62	0.04%	103,768	1,974.89	2.82%	106,644	1,996.86	3.96%	107,831	2,001.01	4.18%	108,055	1,962.28	2.16%	105,963
4	Pleasure Motorcycle (Sport Body Style)	3	2	53	1,531.83		81,187	1,532.58	0.05%	81,227	1,614.30	5.38%	85,558	1,614.30	5.38%	85,558	1,617.66	5.60%	85,736	1,580.98	3.21%	83,792
4	Pleasure Motorcycle (Sport Body Style)	3	3	3	1,060.00		3,180	1,058.98	-0.10%	3,177	902.06	-14.90%	2,706	950.09	-10.37%	2,850	952.06	-10.18%	2,856	930.67	-12.20%	2,792
4	Pleasure Motorcycle (Sport Body Style)	3	4	1	1,092.00		1,092	1,090.94	-0.10%	1,091	1,260.25	15.41%	1,260	1,220.10	11.73%	1,220	1,222.64	11.96%	1,223	1,178.00	7.88%	1,178
4	Pleasure Motorcycle (Sport-Touring Body Style)	1	1	65	549.55		35,721	550.22	0.12%	35,765	565.93	2.98%	36,786	565.93	2.98%	36,786	567.11	3.19%	36,862	552.94	0.62%	35,941
4	Pleasure Motorcycle (Sport-Touring Body Style)	1	2	80	463.81		37,105	464.42	0.13%	37,154	475.75	2.57%	38,060	475.75	2.57%	38,060	476.73	2.79%	38,139	465.38	0.34%	37,230
4	Pleasure Motorcycle (Sport-Touring Body Style)	1	3	0	0.00		0	0.00	0.00%	0	0.00	1.72%	0	0.00	1.72%	0	0.00	1.93%	0	0.00	1.93%	0
4	Pleasure Motorcycle (Sport-Touring Body Style)	1	4	2	353.50		707	353.40	-0.03%	707	387.19	9.53%	774	387.19	9.53%	774	388.00	9.76%	776	378.00	6.93%	756
4	Pleasure Motorcycle (Sport-Touring Body Style)	2	1	252	850.25		214,262	850.54	0.03%	214,335	842.58	-0.90%	212,331	842.58	-0.90%	212,331	844.33	-0.70%	212,772	824.88	-2.98%	207,870
4	Pleasure Motorcycle (Sport-Touring Body Style)	2	2	322	692.16		222,877	692.55	0.06%	223,001	699.30	1.03%	225,175	699.30	1.03%	225,175	700.76	1.24%	225,643	684.57	-1.10%	220,430
4	Pleasure Motorcycle (Sport-Touring Body Style)	2	3	6	432.00		2,592	431.75	-0.06%	2,590	416.29	-3.64%	2,498	416.29	-3.64%	2,498	417.16	-3.44%	2,503	431.17	-0.19%	2,587
4	Pleasure Motorcycle (Sport-Touring Body Style)	2	4	6	541.33		3,248	541.50	0.03%	3,249	558.62	3.19%	3,352	558.62	3.19%	3,352	559.78	3.41%	3,359	548.83	1.39%	3,293
4	Pleasure Motorcycle (Sport-Touring Body Style)	3	1	164	1,133.77		185,938	1,133.19	-0.05%	185,844	1,136.21	0.22%	186,339	1,136.21	0.22%	186,339	1,138.57	0.42%	186,726	1,114.19	-1.73%	182,727
4	Pleasure Motorcycle (Sport-Touring Body Style)	3	2	219	928.58		203,359	928.12	-0.05%	203,257	936.58	0.86%	205,110	937.16	0.92%	205,239	939.11	1.13%	205,666	916.23	-1.33%	200,655
4	Pleasure Motorcycle (Sport-Touring Body Style)	3	3	3	540.00		1,620	539.74	-0.05%	1,619	542.26	0.42%	1,627	542.26	0.42%	1,627	543.39	0.63%	1,630	531.00	-1.67%	1,593
4	Pleasure Motorcycle (Sport-Touring Body Style)	3	4	3	696.67		2,090	695.70	-0.14%	2,087	740.56	6.30%	2,222	740.56	6.30%	2,222	742.10	6.52%	2,226	716.00	2.78%	2,148
4	Pleasure Motorcycle (Touring Body Style)	1	1	39	561.51		21,899	561.03	-0.09%	21,880	554.69	-1.22%	21,633	554.69	-1.22%	21,633	555.84	-1.01%	21,678	544.38	-3.05%	21,231
4	Pleasure Motorcycle (Touring Body Style)	1	2	55	483.25		26,579	481.86	-0.29%	26,502	466.66	-3.43%	25,666	466.66	-3.43%	25,666	467.63	-3.23%	25,720	459.49	-4.92%	25,272
4	Pleasure Motorcycle (Touring Body Style)	1	3	1	251.00		251	249.60	-0.56%	250	292.78	16.65%	293	280.63	11.81%	281	281.22	12.04%	281	271.00	7.97%	271
4	Pleasure Motorcycle (Touring Body Style)	1	4	4	355.25		1,421	355.04	-0.06%	1,420	380.22	7.03%	1,521	380.22	7.03%	1,521	381.01	7.25%	1,524	376.00	5.84%	1,504
4	Pleasure Motorcycle (Touring Body Style)	2	1	182	807.33		146,934	807.59	0.03%	146,982	824.72	2.15%	150,099	814.60	0.90%	148,258	816.30	1.11%	148,566	797.40	-1.23%	145,126
4	Pleasure Motorcycle (Touring Body Style)	2	2	315	676.04		212,952	676.33	0.04%	213,044	684.87	1.31%	215,733	684.87	1.31%	215,733	686.29	1.52%	216,181	668.60	-1.10%	210,610
4	Pleasure Motorcycle (Touring Body Style)	2	3	8	360.13		2,881	360.43	0.08%	2,883	408.63	13.47%	3,269	360.59	0.13%	2,885	361.34	0.34%	2,891	349.00	-3.09%	2,792
4	Pleasure Motorcycle (Touring Body Style)	2	4	9	515.44		4,639	514.83	-0.12%	4,633	547.55	6.23%	4,928	530.03	2.83%	4,770	531.13	3.04%	4,780	518.11	0.52%	4,663
4	Pleasure Motorcycle (Touring Body Style)	3	1	1,667	1,103.99		1,840,354	1,101.76	-0.20%	1,836,634	1,111.32	0.66%	1,852,572	1,111.32	0.66%	1,852,572	1,113.63	0.87%	1,856,424	1,088.54	-1.40%	1,814,603
4	Pleasure Motorcycle (Touring Body Style)	3	2	3,637	899.98		3,273,238	898.10	-0.21%	3,266,388	916.46	1.83%	3,333,182	916.46	1.83%	3,333,182	918.37	2.04%	3,340,112	895.90	-0.45%	3,258,388
4	Pleasure Motorcycle (Touring Body Style)	3	3	75	532.96		39,972	531.34	-0.30%	39,851	531.58	-0.26%	39,869	531.58	-0.26%	39,869	532.69	-0.05%	39,952	523.45	-1.78%	39,259
4	Pleasure Motorcycle (Touring Body Style)	3	4	103	705.75		72,692	704.34	-0.20%	72,547	725.14	2.75%	74,689	725.14	2.75%	74,689	726.65	2.96%	74,844	709.71	0.56%	73,100
4	All Purpose Moped	N/A	1	258	472.17		121,820	474.33	0.46%	122,378	490.63	3.91%	126,582	495.26	4.89%	127,778	496.29	5.11%	128,044	486.06	2.94%	125,404
4	All Purpose Moped	N/A	2	159	389.54		61,937	391.65	0.54%	62,272	414.89	6.51%	65,968	418.32	7.39%	66,513	419.19	7.61%	66,651	409.26	5.06%	65,072
4	All Purpose Moped	N/A	3	4	287.50		1,150	288.60	0.38%	1,154	265.30	-7.72%	1,061	279.99	-2.61%	1,120	280.57	-2.41%	1,122	277.00	-3.65%	1,108
4	All Purpose Moped	N/A	4	3	252.00		756	253.69	0.67%	761	340.53	35.13%	1,022	291.74	15.77%	875	291.74	15.77%	875	281.00	11.51%	843
4	Pleasure Moped	N/A	1	714	346.00		247,047	347.83	0.53%	248,349	358.54	3.62%	255,994	360.93	4.31%	257,701	361.68	4.53%	258,236	354.05	2.33%	252,792
4	Pleasure Moped	N/A	2	428	289.89		124,075	291.81	0.66%	124,895	308.15	6.30%	131,889	307.68	6.14%	131,688	308.32	6.36%	131,962	300.20	3.56%	128,486
4	Pleasure Moped	N/A	3	6	192.00		1,152	193.31	0.68%	1,160	208.63	8.66%	1,252	210.99	9.89%	1,266	211.43	10.12%	1,269	205.33	6.94%	1,232
4	Pleasure Moped	N/A	4	12	248.08		2,977	249.16	0.43%	2,990	258.68	4.27%	3,104	269.36	8.58%	3,232	269.92	8.80%	3,239	265.67	7.09%	3,188
Major Class Total				**20,709**	**801.70**		**16,602,425**	**801.69**	**0.00%**	**16,602,284**	**815.45**	**1.72%**	**16,887,200**	**815.46**	**1.72%**	**16,887,458**	**817.16**	**1.93%**	**16,922,566**	**799.59**	**-0.26%**	**16,558,785**
5	All Purpose Trailer	N/A	1	67,008	78.29		5,245,922	77.92	-0.47%	5,221,153	86.37	10.32%	5,787,163	85.93	9.76%	5,757,900	86.11	9.99%	5,769,871	85.55	9.28%	5,732,495
5	All Purpose Trailer	N/A	2	158,475	69.96		11,086,887	70.07	0.16%	11,105,028	74.54	6.55%	11,813,384	74.54	6.55%	11,813,384	74.70	6.77%	11,837,945	74.11	5.93%	11,743,796
5	All Purpose Trailer	N/A	3	3,481	61.70		214,780	63.18	2.40%	219,945	82.95	34.43%	288,738	72.66	17.77%	252,936	72.66	17.77%	252,936	70.59	14.40%	245,716
5	All Purpose Trailer	N/A	4	7,180	46.94		337,014	47.18	0.51%	338,735	45.73	-2.56%	328,377	45.73	-2.56%	328,377	45.83	-2.36%	329,059	45.52	-3.02%	326,825
Major Class Total				**236,144**	**71.50**		**16,884,603**	**71.50**	**0.00%**	**16,884,860**	**77.15**	**7.90%**	**18,217,661**	**76.87**	**7.51%**	**18,152,596**	**77.03**	**7.73%**	**18,189,812**	**76.43**	**6.90%**	**18,048,832**
6	Off Road Vehicle - ATV	N/A	1	8,492	6.00		50,952	6.00	0.00%	50,952	5.48	-8.63%	46,555	5.48	-8.63%	46,555	5.49	-8.44%	46,652	5.00	-16.67%	42,460
6	Off Road Vehicle - ATV	N/A	2	34,806	6.00		208,836	6.00	0.00%	208,836	5.48	-8.63%	190,815	5.48	-8.63%	190,815	5.49	-8.44%	191,211	5.00	-16.67%	174,030
6	Off Road Vehicle - ATV	N/A	3	795	6.00		4,770	6.00	0.00%	4,770	5.48	-8.63%	4,358	5.48	-8.63%	4,358	5.49	-8.44%	4,367	5.00	-16.67%	3,975
6	Off Road Vehicle - ATV	N/A	4	1,462	6.00		8,772	6.00	0.00%	8,772	5.48	-8.63%	8,015	5.48	-8.63%	8,015	5.49	-8.44%	8,032	5.00	-16.67%	7,310
6	Off Road Vehicle - Motorcycle	N/A	1	505	6.00		3,030	6.00	0.00%	3,030	5.48	-8.63%	2,769	5.48	-8.63%	2,769	5.49	-8.44%	2,774	5.00	-16.67%	2,525

Table 3
BASIC PROGRAM
Transition from Rate Requirement Indicators to Applied For Rate Adjustment

					A			B			C			D			E			F		
				Rate Model	Original Rate Model Before Changes			After Classification Changes and CLEAR Adjustments			Balanced Indicated Adjustment			Capped Indicated Adjustment			Balanced Capped Indicated Adjustment			Applied for Adjustment (Final Rate Model)		
Major Class	Description	Eng Disp/GVW Code	Terr	No. of Vehicles	Average Rate		Premium	Average Rate	% Change	Premium	Average Rate	% Change	Premium	Average Rate	% Change	Premium	Average Rate	% Change	Premium	Average Rate	% Change	Premium
6	Off Road Vehicle - Motorcycle	N/A	2	1,095	6.00		6,570	6.00	0.00%	6,570	5.48	-8.63%	6,003	5.48	-8.63%	6,003	5.49	-8.44%	6,016	5.00	-16.67%	5,475
6	Off Road Vehicle - Motorcycle	N/A	3	19	6.00		114	6.00	0.00%	114	5.48	-8.63%	104	5.48	-8.63%	104	5.49	-8.44%	104	5.00	-16.67%	95
6	Off Road Vehicle - Motorcycle	N/A	4	15	6.00		90	6.00	0.00%	90	5.48	-8.63%	82	5.48	-8.63%	82	5.49	-8.44%	82	5.00	-16.67%	75
6	Off Road Vehicle - Snowmobile	N/A	1	8,221	6.00		49,326	6.00	0.00%	49,326	5.48	-8.63%	45,069	5.48	-8.63%	45,069	5.49	-8.44%	45,163	5.00	-16.67%	41,105
6	Off Road Vehicle - Snowmobile	N/A	2	24,658	6.00		147,948	6.00	0.00%	147,948	5.48	-8.63%	135,181	5.48	-8.63%	135,181	5.49	-8.44%	135,462	5.00	-16.67%	123,290
6	Off Road Vehicle - Snowmobile	N/A	3	994	6.00		5,964	6.00	0.00%	5,964	5.48	-8.63%	5,449	5.48	-8.63%	5,449	5.49	-8.44%	5,461	5.00	-16.67%	4,970
6	Off Road Vehicle - Snowmobile	N/A	4	1,506	6.00		9,036	6.00	0.00%	9,036	5.48	-8.63%	8,256	5.48	-8.63%	8,256	5.49	-8.44%	8,273	5.00	-16.67%	7,530
6	Off Road Vehicle - Snow Vehicle	N/A	1	32	6.00		192	6.00	0.00%	192	5.48	-8.63%	175	5.48	-8.63%	175	5.49	-8.44%	176	5.00	-16.67%	160
6	Off Road Vehicle - Snow Vehicle	N/A	2	115	6.00		690	6.00	0.00%	690	5.48	-8.63%	630	5.48	-8.63%	630	5.49	-8.44%	632	5.00	-16.67%	575
6	Off Road Vehicle - Snow Vehicle	N/A	3	5	6.00		30	6.00	0.00%	30	5.48	-8.63%	27	5.48	-8.63%	27	5.49	-8.44%	27	5.00	-16.67%	25
6	Off Road Vehicle - Snow Vehicle	N/A	4	18	6.00		108	6.00	0.00%	108	5.48	-8.63%	99	5.48	-8.63%	99	5.49	-8.44%	99	5.00	-16.67%	90
Major Class Total				**82,738**	**6.00**		**496,428**	**6.00**	**0.00%**	**496,428**	**5.48**	**-8.63%**	**453,589**	**5.48**	**-8.63%**	**453,589**	**5.49**	**-8.44%**	**454,532**	**5.00**	**-16.67%**	**413,690**

Notes:

[1] to [6] & [16] to [18]: Data per the Rate Model
[5] = [4] / [2]
[7] = [2] * (1 + [8])
[8] = (1 + [5]) * (1 + Table 2 [10])
[9] = [1] * [7]
[10] = [2] * (1 + [11])
[11] Capped indicated adjustment based on DR.2.1 rules
[12] = [1] * [10]
[13] = [2] * (1 + [14])
[14] Balanced capped indicated adjustment based on DR.2.1 rules
[15] = [1] * [13]

Appendix 2: Driver Premium

1. Introduction

In Order 29/25, the Public Utilities Board (PUB) varied Directive 2 of Order 2/25 to read as follows:

> *The Board approves MPI's request to raise compulsory driver insurance premiums by $10.00. In the 2026 GRA, the Board directs MPI to:*
>
> • *Indicate how the money collected for driver premium is spent; and*
>
> • *File evidence to demonstrate how the amounts were and are determined, including whether or not they are or could be statistically indicated.*

MPI is fulfilling this request by providing information on the purpose and history of driver premiums, along with details on specific coverages scenarios.

2. How Does MPI Spend the Driver Premium?

Subsection 6.5 of *The Manitoba Public Insurance Corporation Act* ("MPIC Act")[1] requires Manitoba Public Insurance (MPI) to establish premiums for driver's certificates. A driver's certificate is issued to individuals eligible to hold a driver's licence[2] and is a prerequisite for obtaining one. Both the application for a driver's certificate and the payment of all associated driver premiums are mandatory conditions for the issuance of a driver's licence[3].

[1] C.C.S.M. c. P215;
[2] *Ibid.,* ss. 1(1) and specifically the definitions of "additional driver premium", "base driver premium", "discounted driver premium" and "driver's certificate";
[3] *Supra.* 3, ss. 48(2);

In *Vergata v. Vergata*[4], the Supreme Court of Canada determined that the coverage provided under a driver's certificate is distinct from that provided under an automobile owner's policy. As such, driver's certificate coverage applies in situations where automobile policy coverage would otherwise be expected but is unavailable—such as when no policy exists or when coverage is denied due to a breach of policy conditions.

MPI submits that driver premiums serve three primary purposes:

1. **Non-Vergata Coverage**: To provide Basic Third-Party Liability (TPL) coverage to drivers who do not own the vehicle and are unaware that the vehicle is uninsured.

2. **Vergata Coverage**: To provide Basic TPL coverage to drivers when the registered owner is the same for both vehicles involved (each with valid coverage), and the driver is not the registrant of either vehicle.

3. **PIPP Cost Offset**: To generally offset the costs of providing Personal Injury Protection Plan (PIPP) benefits to Manitoba residents injured in automobile accidents occurring in Canada or the United States.

While MPI can attribute costs to claims arising under the first two scenarios (i.e., Vergata and non-Vergata), it cannot accurately allocate costs associated with the third scenario—namely, the general offset of PIPP benefits—to individual driver policies. This limitation makes it impractical to establish rate established in accordance with accepted actuarial practice (AAP) for this component.

[4] [1978] 1 S.C.R. 28;

2.1. Vergata and Non-Vergata Coverages

The primary function of Driver's Policy coverage is to provide liability protection to drivers who are operating a vehicle they do not own and reasonably believe to be properly insured. Pursuant to Section 78(2) of Manitoba Regulation 290/88, this coverage extends Basic Public Liability and Property Damage to such drivers under specific conditions. It offers liability insurance through the driver's licence to cover third party vehicle damage, third party loss of use, and non-auto property damage.

To qualify for coverage under the Driver's Policy, the following conditions must be met:

- The Driver must hold a valid Manitoba driver's licence.
- The vehicle must not be otherwise insured for legal liability (Non-Vergata).
- The vehicle must not be operated in breach of any insurance conditions.

A Driver's policy will respond in the following two circumstances:

1. If the liable driver is not the registrant of the vehicle and does not reasonably know that the vehicle is uninsured.
2. The coverage will also extend to waive the innocent deductible when the registered owner is the same for both vehicles, both with valid coverage, and the liable driver is not the registrant of either vehicle.

Over the past 10 years, Manitoba Public Insurance has averaged roughly 200 Driver's Policy claims per year. Combined they average about $315,000 in incurred claims cost each year. See *Figure 1* below:

Figure 1 - Driver's Policy Claims per year

Loss Insurance Year (April-March)	Driver's Policy Claim Count	Incurred Amount
2014	198	$269,717
2015	218	$250,797
2016	223	$388,437
2017	200	$307,579
2018	194	$432,347
2019	212	$326,752
2020	173	$186,128
2021	193	$333,897
2022	165	$333,729
2023	188	$321,197

2.2. PIPP Cost offset

In addition to providing liability coverage, the driver's policy provides an offset to the costs of PIPP.

PIPP provides universal injury benefits to Manitobans injured in automobile accidents, regardless of the party at fault. These benefits apply to accidents occurring within Manitoba and in other Canadian provinces/territories or the United States.

While most PIPP costs are funded through vehicle premiums under Basic, some claims arise from incidents involving Manitoba licensed drivers who are not operating a Manitoba registered vehicle As these claims cannot be directly linked to a Manitoba insurance policy, they are not recovered through Basic vehicle premiums. Examples include:

- When a Manitoba licensed driver is involved in an accident while operating a vehicle not registered in Manitoba (e.g., a rental or out-of-province vehicle), resulting in a PIPP claim, either for themselves or for an injured Manitoba

resident. While PIPP benefits apply, the cost cannot be recovered through a Manitoba vehicle policy.

- When a Manitoba pedestrian is injured by a vehicle that is either from outside the Province or cannot be identified (such as in a hit-and-run). Although PIPP benefits apply, there is no Manitoba vehicle policy to fund the claim.

For rate setting, MPI projects the total cost of all Basic coverages, including PIPP and other coverages. Driver premiums are treated as additional revenue to help offset the overall cost of these claims. The remaining revenue requirement is then recovered through vehicle premiums.

This ensures that all Manitoba drivers, including those without a registered vehicle, contribute to the cost of Basic insurance.

In accident year ending March 31, 2025, MPI incurred approximately $200 million in PIPP claims. This figure reflects the total cost of benefits paid under PIPP, which includes income replacement, medical and rehabilitation expenses, and other related benefits for individuals injured in automobile accidents.

While PIPP claim costs continue to exhibit increases in recent years, PIPP represents a smaller portion of overall incurred claims. In 2021/22 accident year, PIPP represented approximately 25% of total Basic claim costs. In 2024/25 accident year, PIPP claim costs are approximately 20% of total Basic claims costs.

Please refer to *Part VII Claims Forecasting Chapter Appendix 2* for information on incurred claims over the past 14 years across different PIPP coverages.

3. How Has MPI Determined Driver Premiums?

3.1. History of Driver's Licence Basic Premiums

Figure 2 – Driver Licence Premiums from 1972 to 2025

Year	Age 16 to 24		Age 25 and over	
	Male	Female	Male	Female
1972-1973	$22	$7	$7	$3
1974	$25	$10	$10	$5
1975 - 1982	$30	$15	$15	$10
1983 - 1988	$15			
1989 - 1996	$10 to $35 Discount of $5 per merit mark (maximum $25) for all qualifying drivers who meet all the eligible requirements.			
1997 - 2024	$45			
2025	$55			

3.1 Rationale for Previous Requests to Increase Driver Premiums

On June 5, 1996 (1997 GRA), MPI proposed a $10 increase to the basic driver's licence premium. This decision was informed by a combination of practical, historical, and policy-driven considerations. MPI sought to achieve a balanced approach to revenue generation. The proposed increase in driver premiums was designed to complement a similar increase in vehicle premiums, with each contributing approximately $7 million in additional revenue. This parity was intended to distribute the financial burden more equitably between all drivers and vehicle owners, recognizing that not every licensed driver owns a vehicle, yet all benefit from the insurance system. Please refer to Board Findings of PUB Order 116/96, section 7.8 starting at page 20, marked as *COM Attachment A*.

Another factor was the passage of time since the last adjustment to the driver premium, which had remained unchanged since 1988. Over that period, vehicle premiums had risen significantly. Applying a comparable rate of increase to the driver premium suggested that a $10 to $15 adjustment was reasonable and overdue.

From 1998/99 to 2024/25, vehicle premium revenue increased from $426 million to $1,187 million, while drivers' premium revenue rose from $27.9 million to $59.7 million. MPI prepared *Figure 3*, below to provide a summary of Drivers' Premium Revenue in relation to Vehicle Premium Revenue for the most recent years, alongside a historical reference point from 1998/99.

Figure 3 –Summary table of Drivers' Premium in relation to Claims Costs

Year	Vehicle Premiums Revenue (in $millions)	Drivers' Premium Revenue (in $millions)	Driver Premium % of Vehicle Premium Revenue
1998/99	425.9	27.9	6.6%
2019/20	1,088.9	66.7	6.1%
2020/21	1,119.9	67.3	6.0%
2021/22	1,104.1	63.7	5.8%
2022/23	1,080.1	59.9	5.5%
2023/24	1,145.7	59.1	5.2%
2024/25	1,187.5	59.7	5.0%

Additionally, MPI acknowledged the PUB prior recommendation — specifically in Order 130/95, please refer to *COM Attachment B, page 23* — that MPI consider revisiting the driver premium rate. While the PUB had not mandated an increase, its repeated inquiries signaled a concern that MPI felt warranted a response.

MPI did not conduct a formal or scientific review to support the relief sought in 1997 GRA. Instead, it formulated its request as part of a broader package of rate and coverage adjustments aimed at meeting revenue requirements while minimizing the impact on vehicle owners, similar to MPI's approach in 2025 GRA. MPI viewed the increase as a necessary and fair measure to ensure the sustainability of the insurance fund.

On December 5, 1996, the PUB stated in its Board Findings[5] of PUB Order 116/96:

> *"The Board does not believe that the Corporation has supported its position in any substantive way that the basic drivers' licence premium should be increased from $35 to $45. Nor does the Board have any evidence before it to suggest that the increase is not warranted. However, in light of the Corporation's revenue requirement and the length of time since the last increase in drivers licence premiums, the Board will approve the $10 increase in basic drivers' licence premiums. The Board will direct the Corporation to provide justification of the appropriate level for basic drivers' licence premiums, and to report their findings to the Board at the next general rate application."*

3.2 Purpose of Driver Premiums

The basic driver's licence premium serves as a general contribution to Manitoba's public insurance fund. It is not directly linked to specific accident benefits or services provided to individual drivers. Rather, it functions as a foundational funding mechanism that supports the overall cost of accidents and claims across the province.

According to Mr. David Kidd[6], since the inception of the public insurance program in 1971, the driver premium has been intended as a way for all licensed drivers to

[5] Page 22 of *COM Attachment A*;
[6] David Kidd served as Vice-President of Insurance Operations at MPI, where he began his career in 1972. Over a span of 24 years with the organization, he held various leadership roles, including 16 years as Vice-President. In this capacity, he was

share in the financial responsibility of maintaining a robust and responsive insurance system. Adjustments to this premium have historically been made on an as-needed basis, reflecting changes in operational costs and broader economic conditions, rather than being tied to actuarial calculations or individual risk assessments[7].

In essence, the driver premium underscores the principle of collective responsibility. It ensures that all drivers, regardless of vehicle ownership, contribute to the shared costs of road safety and accident coverage in Manitoba.

When Mr. Kidd was asked if he could envisage "a report or a review could or would be undertaken by the Corporation in the near future to address the issue," being that the lack of supporting rationale for the Driver Premium increase; he responded:

> *"MR. KIDD: I don't envision that.*
>
> *As indicated, the basic driver's premium has always been just included as an overall contribution to the insurance fund since this program was initiated in 1971. The amount of the driver's licence premium that was set in 1971, set forward and then adjusted a few times over the years, has not been adjusted on the basis of any scientific review, it's simply been adjusted on the basis of increasing the contribution of drivers to the insurance fund. So if I were to try to do a review with no basis to start on, it's virtually impossible, because this premium is not intended to be anything other than just a pure contribution by drivers."*[8]

responsible for overseeing the majority of the corporation's operational functions, with the exception of Finance, Legal, and Reinsurance. See *COM Attachment C* for transcripts of 1997 GRA in which he has provided his qualifications under oath – starting at page 51.

[7] 1997 GRA, Transcript Page 585. Line 7 to 13 as follows: "*The amount of the driver's licence premium that was set in 1971, set forward and then adjusted a few times over the years, has not been adjusted on the basis of any scientific review, it's simply been adjusted on the basis of increasing the contribution of drivers to the insurance fund.*"

[8] 1997 GRA, Transcript Page 576. Line 23 to Page 585 line 17.

Please refer to *COM Attachment C* for the complete 1997 GRA hearing transcript.

In 2025 GRA, MPI requested $10 increase to the base driver premium that was not determined in accordance with AAP and was instead selected by MPI as a means to lower the overall AAP rate indication (for automobile insurance) and balance long term financial stability with its objective of maintaining affordable rates – please refer to 2025 GRA Information Request CMMG (MPI) 2-2, part c)[9]. MPI selected $10 as the applied-for increase because it was the largest increase it believed could be justified in the current economic climate.

Similar to its approach in 1997, in 2025, the PUB, in Order 2/25, ultimately concluded that it was just and reasonable to increase the driver premium as requested by MPI, citing the evidence that the base premium had not increased in a period of 27 years and that an increase in costs over that time was sufficient justification.

MPI cannot establish an AAP rate for driver premiums due to the lack of cost allocation associated with this specific revenue stream. While driver premiums have been contributing to the Personal Injury Protection Plan (PIPP), Vergata and Non-Vergata liability coverages, and related administrative expenses, there is currently no detailed breakdown of how these costs are attributed to driver premiums versus vehicle premiums.

[9] In response to an Information Request from the Coalition of Manitoba Motorcycle Groups (CMMG), MPI clarified that "*Driver premiums are included in the rate indication as other income sources and are used to offset the required premium*."

Appendix 3a: Key Performance Indicators to Support Cost Control

1. Introduction

In Order 2/25, Directive 9, the Public Utilities Board (PUB) directed Manitoba Public Insurance (MPI) to develop Key Performance Indicators (KPIs) to support cost control efforts. In response, MPI developed a set of five KPIs, focused on key areas within the claims process, where performance measurement can help identify trends, support operational decisions and improve cost management.

2. Selected Dimensions for Performance Analysis

To create meaningful KPIs that effectively support cost control, MPI decided to focus on Collision Claim costs, given their significant contribution to overall expenditures. Within the claims process, the following four key dimensions were selected as critical areas for performance analysis:

1. Repair;
2. Total Loss;
3. Salvage; and
4. Subrogation.

These dimensions were selected due to their considerable influence on claims costs and their capacity to yield actionable insights and controls. Each dimension reflects a critical phase in the claim's lifecycle where targeted KPIs can offer insights into cost behaviour and drive effective outcomes. By monitoring these indicators, MPI can

better understand performance trends, identify areas requiring attention, and take corrective action to support cost containment efforts.

2.1 Repair

The Repair dimension includes all activities related to assessing damage and completing vehicle repairs. As a frequent and standardized component of claim costs, it presents clear opportunities for oversight and cost control. To support performance monitoring in this area, MPI has selected two KPIs:

i) Ask Approve Variance (AAV); and

ii) Realized Parts Savings (RPS).

The first KPI, AAV, compares the dollar amount requested by a repair shop, whether on an initial estimate or a supplement, to the dollar amount ultimately approved by MPI. This metric helps evaluate the consistency and accuracy of estimates and may highlight instances of overestimation or misalignment with MPI's repair standards.

The second KPI, RPS, refers to the savings generated using alternate parts in the repair process, such as recycled or aftermarket parts in place of more expensive original manufacturer parts. This indicator tracks how effectively repair shops apply parts sourcing strategies to reduce overall repair costs under MPI's parts program.

These KPI's are shared through the Shop Measures Program, where the individualized performance results for AAV and RPS are communicated to shops in their monthly scorecard and contribute to their overall composite score. Shops not meeting the minimum expectation will result in performance reviews and corrective action plans. Failing to meet their Direct Repair corrective action plan for AAV may result in the loss of Direct Repair capabilities. Failing to meet their Parts Autonomy

corrective action plan for RPS will result in the audit and possible recovery of the RPS variance.

2.2 Total Loss

The Total Loss dimension includes claims where the cost to repair a vehicle exceeds its actual cash value, resulting in a write-off and settlement to the customer. It is a critical stage in the claims process where valuation accuracy directly affects overall claim costs.

MPI has selected one KPI for this area:

i) Audatex to Settlement Variance.

This metric measures the difference between the valuation provided by Audatex (our external valuation tool) and the final settlement amount. The purpose of this KPI is to monitor the variation between the Audatex value and actual settlement outcome. Notable variances may indicate negotiation inconsistencies, or opportunities to improve valuation practices.

Monitoring this KPI enables MPI to effectively manage total loss settlements and identify areas for improvement to support cost control efforts. As this is a new KPI, our current strategy for achieving targets includes engaging with total loss adjusters to build awareness and implementing reporting mechanisms that promote both individual accountability and a comprehensive view of total losses.

2.3 Salvage

The Salvage dimension includes the process of selling the vehicle salvage following a total loss settlement. Once MPI settles the claim, the salvaged vehicle is sold, and the proceeds are applied to reduce the net cost of the claim.

MPI selected one KPI for this area:

i) Salvage Return.

Salvage Return is calculated as the amount recovered, expressed as a percentage of the vehicle's actual cash value. This KPI reflects how effectively MPI is maximizing recovery value through its salvage sale process. Regular tracking helps ensure the salvage program continues to contribute to cost containment.

Over the past four years, the Salvage Return percentage has shown a downward trend. To address this, MPI is exploring several strategies, including increasing auction frequency, improved vehicle conditioning and placing greater emphasis on key collection - particularly in rural locations.

2.4 Subrogation Claims

The Subrogation dimension demonstrates MPI's ability to recover paid claim costs from responsible parties when they are either not insured through MPI or an insured in breach. This process plays a key role in offsetting claim costs.

MPI selected one KPI for this area:

i) Subrogation Claims Recovery Ratio.

The Subrogation Claims Recovery Ratio is based on the total amount recovered as a percentage of the total amount incurred for claims with subrogation recoveries. It provides a measure of how effectively MPI is pursuing recovery opportunities. Consistent performance in this area helps reduce net claims costs.

Efforts to maximize subrogation claims recoveries are well underway this fiscal year. These include setting clear targets using forecasting and expanding the scope of the team.

3. Implementation and Review

3.1 Monitoring and reporting performance

The selected KPIs provide MPI with measurable insights into critical cost drivers within the claims process. MPI will track these metrics on a quarterly basis beginning in Q1 2025, to detect inefficiencies, and prioritize areas for targeted interventions. This proactive monitoring supports cost effectiveness by enabling timely adjustments to these four claims handling procedures: repair practices, valuation methods, salvage strategies, and subrogation efforts.

Ultimately, these KPIs serve as tools to help control claims expenses and support MPI's broader cost management objective. MPI's Operational Policy, Process & Analytics department will collect and review performance data to ensure up-to-date visibility into claims and cost trends. MPI will prepare and distribute reports summarizing the KPI results to members of the senior leadership team and key business owners. This framework allows for ongoing evaluation of performance against established targets and facilitates informed decision-making. When metrics indicate deviations from expected outcomes, appropriate corrective actions can be initiated to address underlying issues and drive continuous improvement. While the

exact steps will depend on which KPIs perform well (or fall short), MPI has a set of targeted strategies for each area to ensure it responds effectively based on what the data shows.

3.2 Reviewing and adjusting metrics

MPI plans to conduct a comprehensive review of KPI targets annually to ensure they continue to reflect its cost control objectives and operational environment. This review process will consider changes in claims patterns, market dynamics, and internal process improvements. If necessary, MPI will adjust targets to maintain their relevance and effectiveness as tools for driving cost control. Additionally, MPI is committed to evolving its performance measurement approach by considering new KPIs that address emerging risks and opportunities. The introduction of new metrics will be based on their ability to provide meaningful insights into cost drivers and support strategic priorities. This ongoing refinement ensures that MPI's KPI framework remains current and impactful.

4. Conclusion

These KPIs are a key step in MPI's commitment to affordability, financial stability, and responsible service. By tracking performance in Repair, Total Loss, Salvage and Subrogation, MPI can make smarter decisions, manage costs, and improve efficiency. This work supports our strategic goals: delivering on our promises, strengthening our financials, and preparing for the future.

Please refer to *COM Appendix 3b* for Claims Financial KPIs, as of June 12, 2025.

Claims Financial KPIs

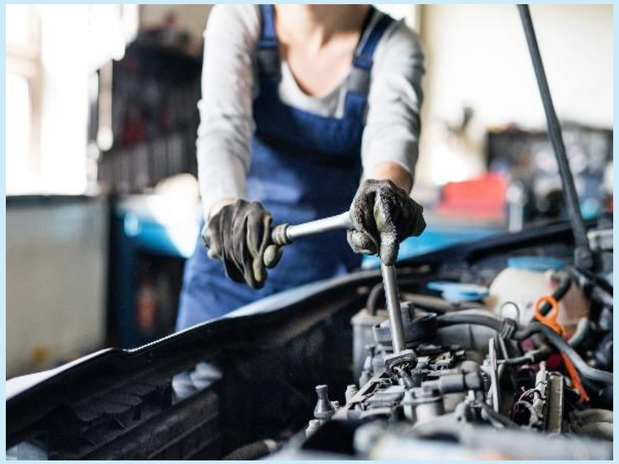
June 2025

Collision Claim Financial KPI's

Purpose:

PUB Directive 14.9: MPI will develop key performance indicators (KPIs) to assist with cost control to be provided in the 2026 GRA.

Introduce our 5 KPI's for Claims Financial cost control for physical damage claims.



Key Performance Indicators for Claims Costs

Claims Severity Dashboard

For Q4, as of June 12th, 2025

Legend

Arrow indicates current period score in relation to the previous quarter.
Indicators reflect current score in relation to the target score.

Key Metrics

Ask Approve Variance
(Lower is Better)
0.93% ▼
Q3 Score: 1.12% Target: 2.63%
Repair

Realized Parts Savings
(Higher is Better)
20.7% ▼
Q3 Score: 21.5% Target: 19.3%
Repair

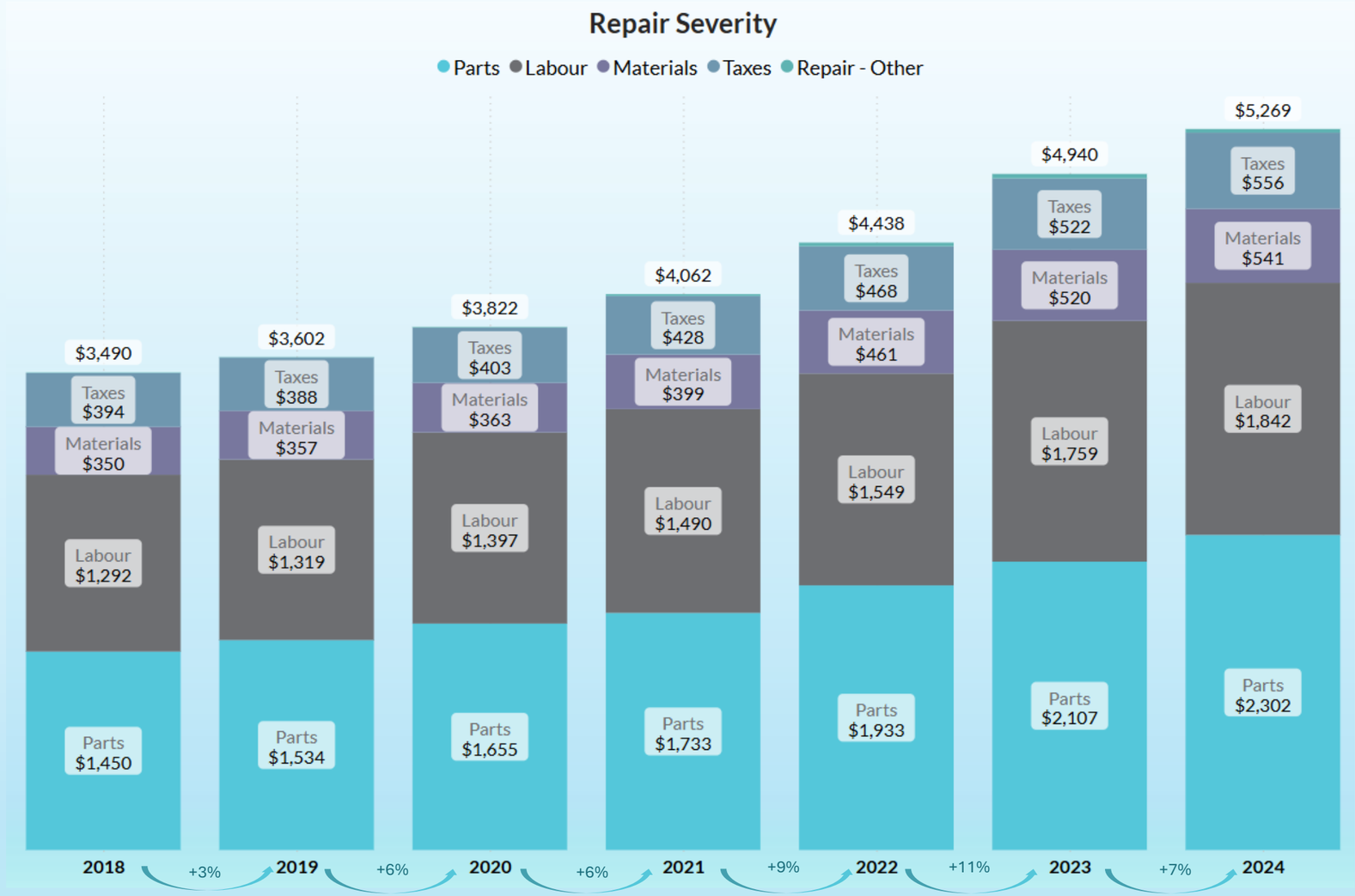
ADP to Settlement Variance
(Lower is Better)
3.40% ▲
Q3 Score: 2.50% Target: 2.26%
Total Loss

Salvage Return
(Higher Is Better)
15.9% ▲
Q3 Score: 15.4% Target: 17.3%
Salvage

Recovery Ratio
(Higher is Better)
86.9% ▲
Q3 Score: 86.9% Target: 85.0%
Subrogation

KPI targets will be analyzed annually so that these measures continue to manage costs where we have control.

Collision Repair Claims



Outside Our Control:

- Extent of damage
- Parts cost, count and availability
- Mitchell Hours determined by time studies
- More parts means more labour & material
- OEM Repair Procedures
- Customer tax responsibility

Where We Apply Controls:

- Realized Part Savings (RPS)
- Ask Approve Variance (AAV)
- Estimating Standards
- Repair vs Replace Decisions
- Non-OEM Part Pricing Rules for competitive pricing, $492 (21%)
- NAGS discount $204 (23%)
- Shop visits and vehicle inspections
- Audits
- Expert estimators
- Confirm tax % at FNOL
- Expedite Non-Drives
- Quick turn-around (supplements)
- MPI Rate Card

Repair Metrics

Ask Approve Variance

(Lower is Better)

0.93% ▼

Q3 Score: 1.12% Target: 2.63%

Repair

Realized Parts Savings

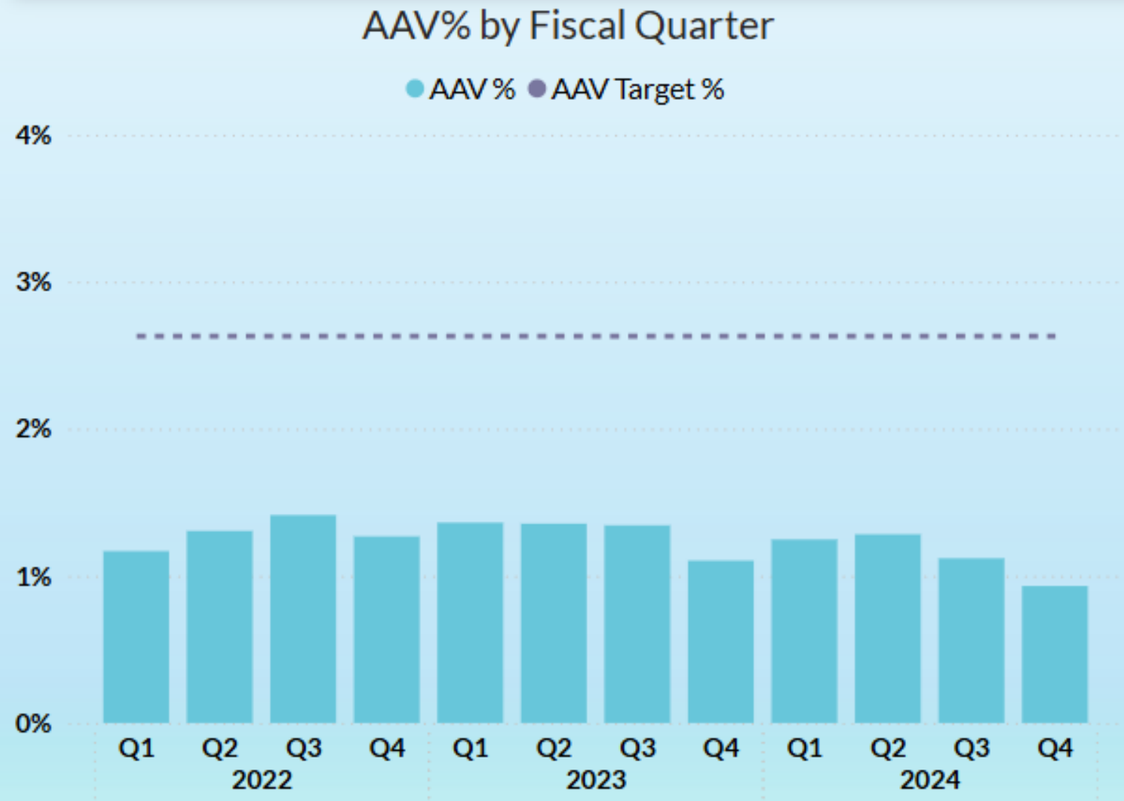
(Higher is Better)

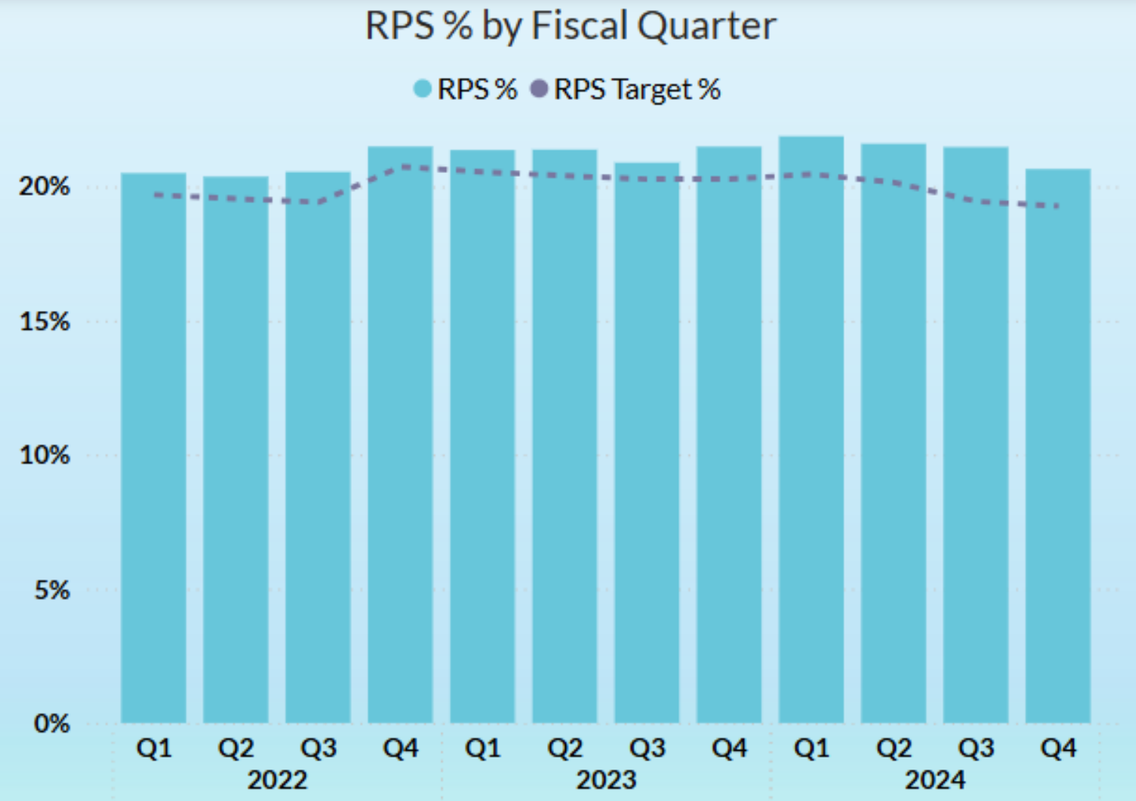
20.7% ▼

Q3 Score: 21.5% Target: 19.3%

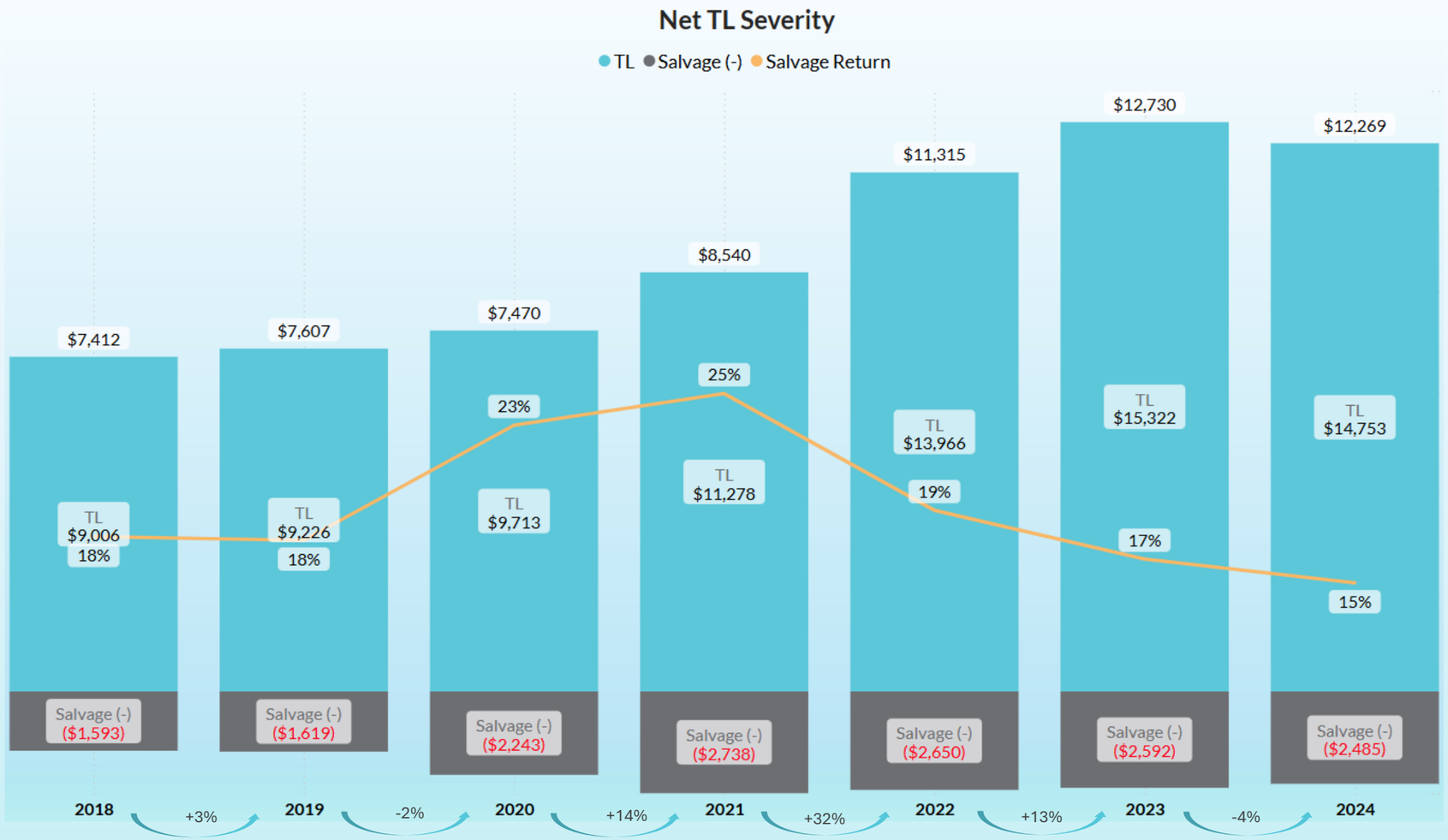
Repair

Fiscal Year Trends





Total Loss Claims



Outside Our Control:

- Vehicle Value
- Market Fluctuation

Where We Apply Controls:

- Audatex (ADP) Market value
- Performance Dashboards monitoring Settlement Variance
- Accurate Condition Report
- Timely First Offer
- Include anticipated LOU costs in TL decision

Total Loss Values

ADP to Settlement Variance

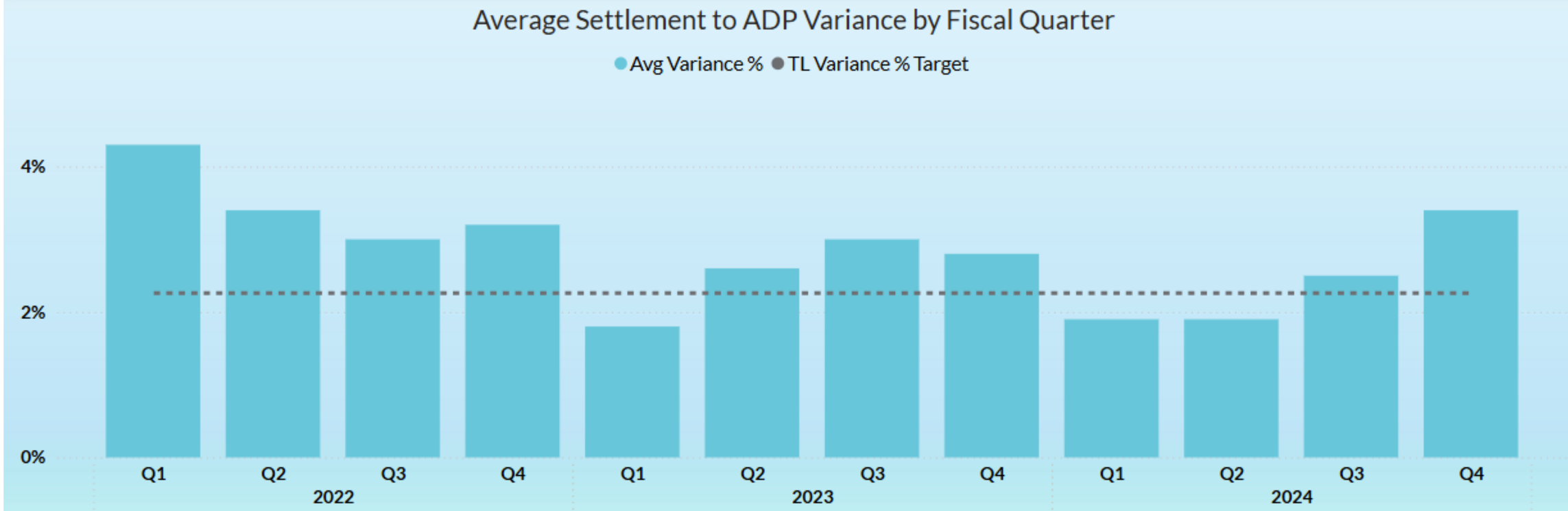
(Lower is Better)

3.40% ▲

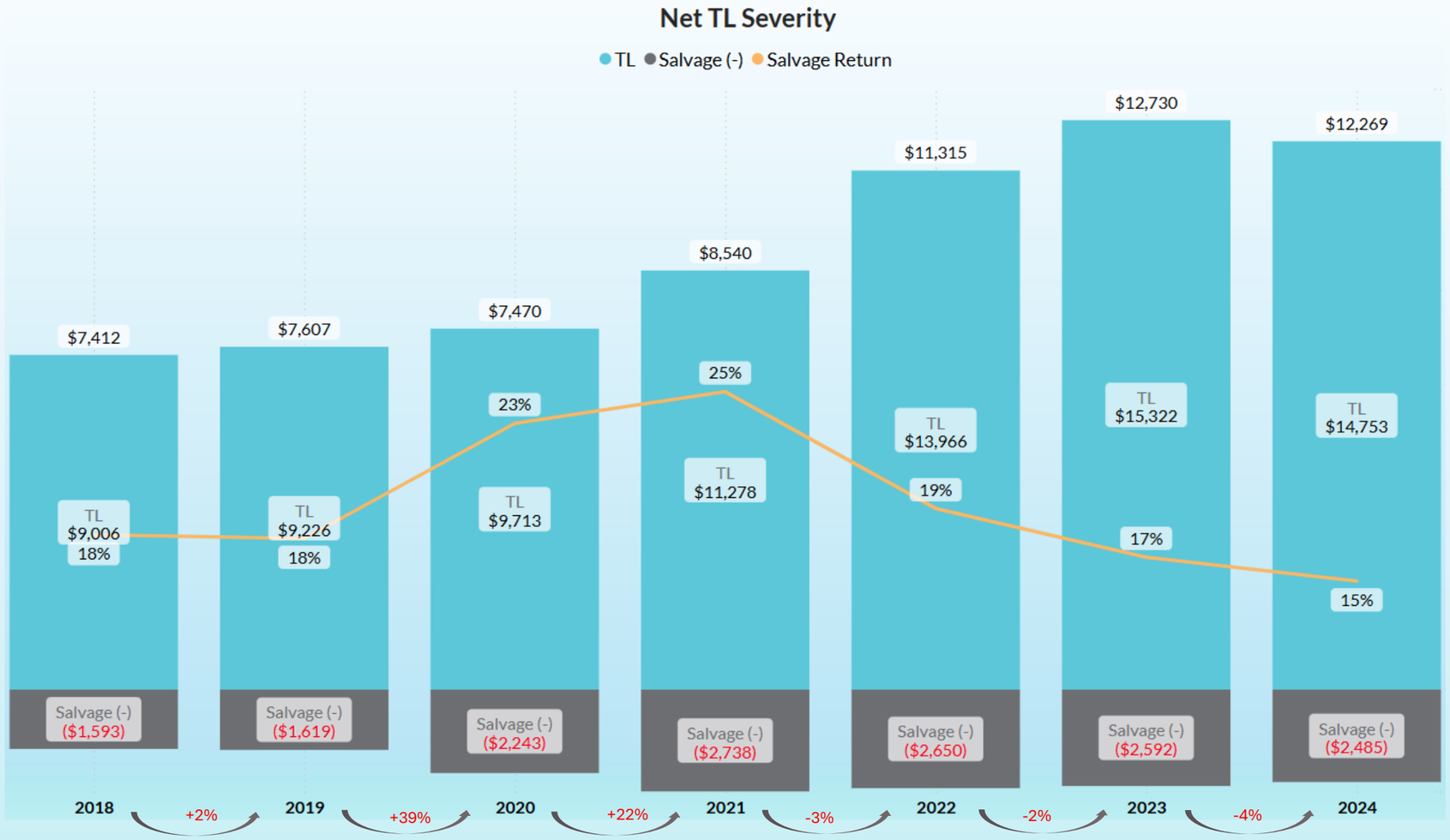
Q3 Score: 2.50% Target: 2.26%

Total Loss

Fiscal Year Trends



Salvage Return



Outside Our Control:

- Loss Location
- Online Fees from IAA
- Vehicle Age & Condition
- Market Fluctuation
- Extent of damage

Where We Apply Controls:

- Balance movement & return
- Frequency of auctions
- Buyer Fee
- Key Collection
- Storage Fees after 5 days
- Condition Report & Photos
- Expedient settlement & sale

Salvage Return

Salvage Return

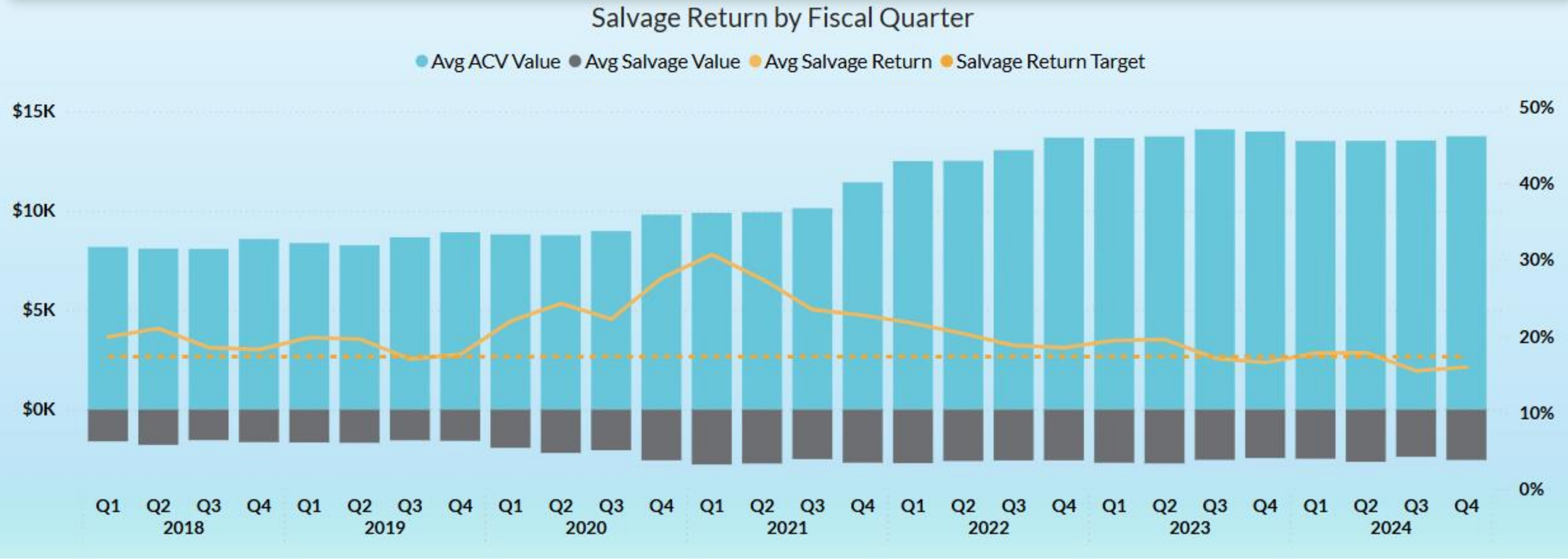
(Higher Is Better)

15.9% ▲

Q3 Score: 15.4% Target: 17.3%

Salvage

Fiscal Year Trends



Subrogation Claims Recovery Ratio

Recovery Ratio
(Higher is Better)

86.9% ▲

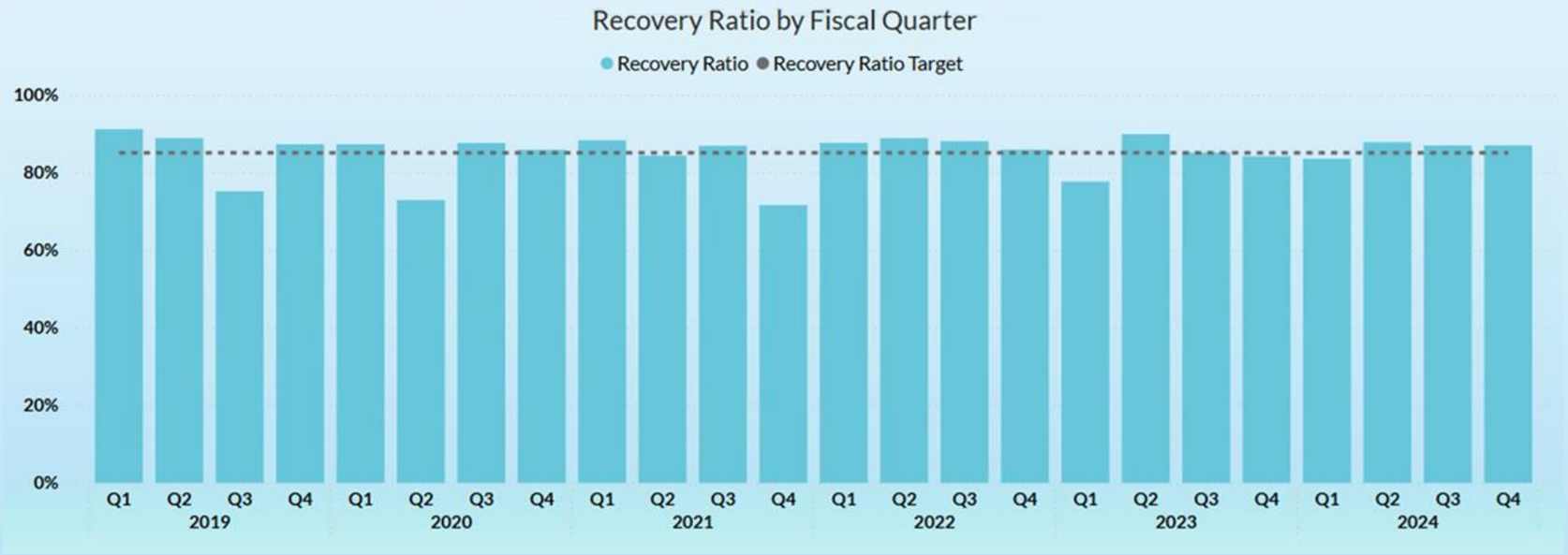
Q3 Score: 86.9% Target: 85.0%

Subrogation

Fiscal Year Trends

Outside Our Control:
- Incurred expenses not recoverable
- Claim cost

Where We Apply Controls:
- Maximizing Subrogation Claims Recoveries
  - Setting Targets using Forecasting
- Expanded Scope

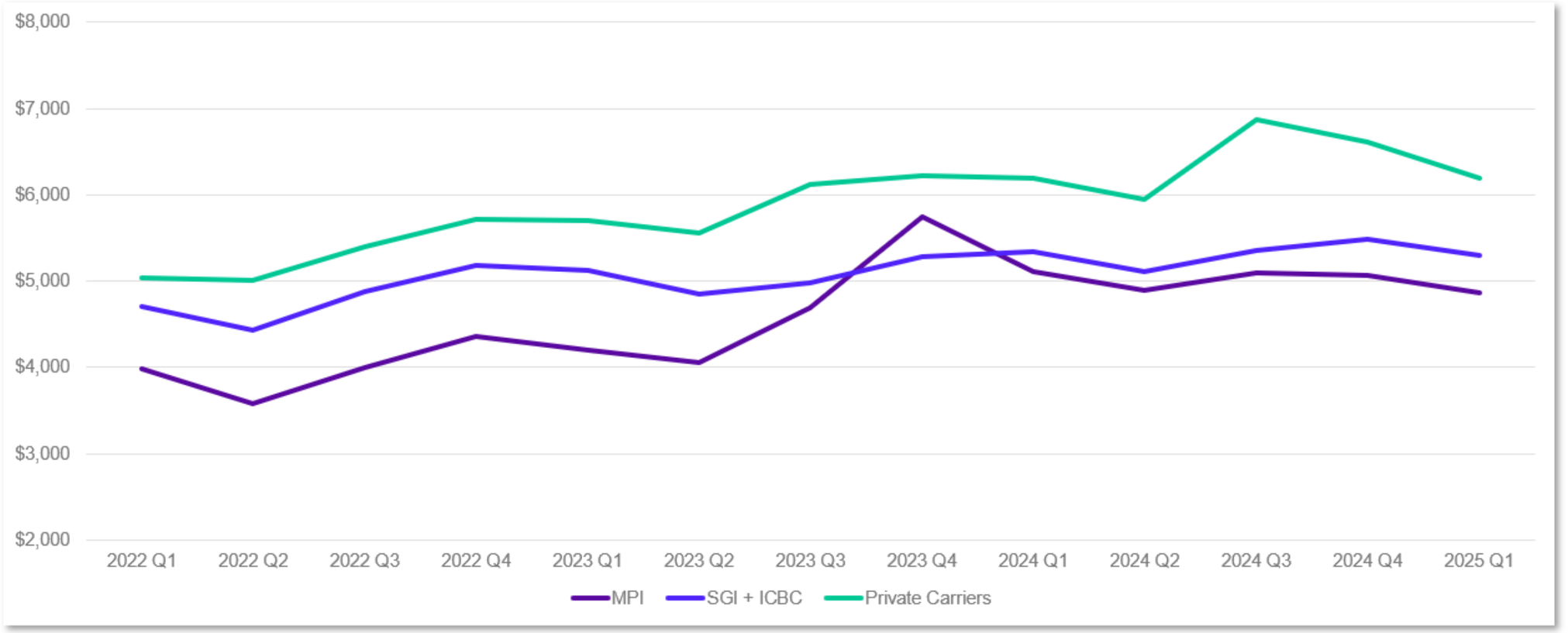


Appendix

MPI Outperforms Industry

Repairable Severity Continues Growth Trend

MPI vs ICBC+SGI vs Private Carriers



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mitchell

Appendix 4: Road Safety Strategy Engagement Process & Timeline

1. Introduction

In Order 2/25, Directive 28, the Public Utilities Board directed Manitoba Public Insurance (MPI) to "set out the process it intends to follow with respect to public engagement" on its new Road Safety Strategy. MPI is fulfilling this request by providing details on its engagement process, including a timeline beginning in May 2025 and all stages leading to a final report, which will be included in MPI's new Road Safety Strategy. Input received from stakeholders throughout this process will be considered throughout the development of the Strategy.

MPI will follow internationally recognized stakeholder engagement principles, standards, and best practices. Specifically, the stakeholder engagement process will be aligned with the AA1000SES Stakeholder Engagement Standard. The AA1000SES is a widely recognized standard from AccountAbility, a global standards firm that specializes in sustainability and social corporate responsibility and is used by leading organizations including the World Bank, Coca Cola, UBS, and Telus. The organization is recognized by the World Economic Forum as a key player in the development of environmental, social, and governance frameworks, including the AA1000SES standard. This standard ensures that MPI's engagement process is transparent, inclusive, and effective, fostering trust and collaboration among all stakeholders.

MPI's stakeholder engagement process is aligned with the AA1000SES framework and as such will be implemented in three stages:

1. Planning and preparation
2. Implementation

3. Action, review, and improvement

Stakeholder input will be continuously considered throughout the development of the strategy and the three phases, ensuring the strategy evolves iteratively with ongoing contributions from stakeholders.

2. Planning & Preparation (May – July 2025)

2.1 Develop Profiles and Conduct Stakeholder Mapping

MPI is conducting a comprehensive analysis of all road safety stakeholders involved in the development of the Strategy. This analysis identifies each stakeholder's interests and influence on road safety outcomes. Stakeholders include, but are not limited to:

- The External Stakeholder Committee on Road Safety
- Provincial and municipal government representatives including Manitoba Transportation & Infrastructure, Manitoba Justice, City of Winnipeg, and the City of Brandon
- Law enforcement agencies
- Community groups and non-profit organizations
- First Nations and Indigenous leadership and communities
- The general public

MPI is also identifying potential barriers that could hinder the engagement process. This includes assessing factors, such as logistical challenges, timing issues, conflicting interests that may impact stakeholder participation and communication, or other potential barriers. By identifying these barriers early, MPI can collaborate with stakeholders to develop mitigation strategies and ensure a smooth and inclusive engagement process.

2.2 Determine Engagement Levels and Methods

MPI is gathering input from stakeholders to understand their preferred levels and methods of engagement. This approach ensures that engagement strategies are aligned with stakeholder expectations and influence. Engagement methods will consider the diverse needs of stakeholder groups and include a variety of formats such as surveys, meetings, and other interactive arrangements. These methods will be refined based on ongoing feedback.

2.3 Identify Engagement Risks and Mitigation Strategies

MPI, in collaboration with key stakeholders, will identify potential risks to the engagement process. MPI will assess risks and implement appropriate mitigation strategies, such as adjusting engagement formats or enhancing communication approaches to foster constructive and inclusive participation.

2.4 Draft Stakeholder Engagement Plan

The Stakeholder Engagement Plan will be informed by stakeholder input and the stakeholder analysis. The Plan will define the purpose and objectives of engagement and specify the required level of engagement, ranging from detailed, ongoing communication to periodic updates, or review opportunities. The Plan is expected to include:

- Regular meetings for feedback and updates
- Surveys and questionnaires to gather input on specific issues
- Email communications to keep stakeholders informed
- Workshops to discuss progress and solicit input
- Timing and structure of engagement activities
- Reports and presentations to share developments

These strategies will be adapted to reflect the preferences and needs of stakeholders.

2.5 Establish Performance Indicators

MPI will develop performance indicators to measure, monitor, and evaluate stakeholder engagements. These indicators will help identify areas for improvement, guide enhancements to the overall process, and demonstrate the value of engagement.

2.6 Communicate Engagement Plan with Stakeholders

MPI will share the engagement plan with stakeholders, invite feedback, and facilitate discussions to address concerns, interests, or expectations. These discussions will also help confirm the timing and structure of engagement activities.

3. Implementation (August – December 2025)

3.1 Execute Stakeholder Engagement Plan

The finalized engagement plan will be implemented starting in August 2025, with completion expected by December 2025. Stakeholder input will be continuously integrated into the development of the Road Safety Strategy throughout this period. Findings from discussions will be shared and incorporated on an ongoing basis, ensuring that the strategy evolves iteratively with stakeholder contributions.

3.2 Document and Communicate Engagement Outputs

All engagement activities will be thoroughly documented and shared with participants. Key stakeholders will receive updates on emerging themes and outcomes, delivered through their preferred communication channel and at their desired frequency. These updates may include email summaries, virtual meetings, or

in-person briefings, and will be presented in a clear, accessible format that highlights key insights.

3.3 Monitor and Evaluate Engagements

To support continuous improvement, MPI will collect feedback throughout the engagement process and incorporate findings into future activities. This process may involve periodic check-ins with key stakeholders and internal debrief sessions to capture lessons learned and refine engagement activities.

4. Action, Review, and Improvement (January – March 2026)

Following the conclusion of stakeholder engagement activities, MPI will prepare a comprehensive report summarizing the outcomes. This report will highlight key themes, insights, and contributions that have informed the development of the new Road Safety Strategy. The final report will be shared with stakeholders and included in the new Strategy, ensuring transparency and continuity in the planning process.

In compliance with Order 2/25, Directive 29, MPI's new Road Safety Strategy is anticipated to be filed with the PUB in March 2026, three months prior to the 2026 Road Safety Technical Conference, which MPI anticipates will take place in June 2026. MPI anticipates that it will thereafter be considered in the 2027 General Rate Application.

The Public Utilities Board

2nd Floor
280 Smith Street
Winnipeg, Manitoba
R3C 1K2

MANITOBA

THE PUBLIC UTILITIES BOARD ACT

THE MANITOBA PUBLIC INSURANCE CORPORATION AMENDMENT AND CONSEQUENTIAL AMENDMENTS ACT

THE CROWN CORPORATIONS PUBLIC REVIEW AND ACCOUNTABILITY ACT

Order No. 116/96

December 5, 1996

BEFORE: G. D. Forrest, Chairman
D. T. Anderson, Q.C., Member
K. Collin, Member
E. Jacks, Member

AN APPLICATION BY THE MANITOBA PUBLIC INSURANCE CORPORATION FOR AN ORDER APPROVING COMPULSORY DRIVER AND VEHICLE INSURANCE RATES FOR THE 1997/98 INSURANCE YEAR

The Public Utilities Board

An Application by the Manitoba Public Insurance Corporation

For an Order Approving Compulsory Driver and Vehicle Insurance Rates For the 1997/98 Insurance Year

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MG 1256 a

The Public Utilities Board

Executive Summary[1]

On June 5, 1996, the Manitoba Public Insurance Corporation ("the Corporation") applied to the Public Utilities Board ("the Board") requesting changes to rates charged for compulsory driver and vehicle insurance to be effective March 1, 1997 and remain in place for the Corporation's 1997/98 insurance year. Public hearings were held in Winnipeg, Manitoba from October 16, 1996 to October 22, 1996.

The Board has approved the overall vehicle rate adjustments proposed by the Corporation which will result in a 2.1 percent revenue increase, subject to limiting the overall average rate increase for the motorcycle insurance use to 15 percent. The Board has also approved the continuation of a 2 percent Rate Stabilization Reserve ("RSR") rate adjustment approved in Board Order No. 130/95, together with approval of a further 2 percent RSR rate adjustment, both RSR adjustments being approved for a period of one year beginning March 1, 1997. The average dollar rate change is a $9.90 increase for experienced based adjustments and $9.50 for each of the 2 percent RSR adjustments, for a total increase in vehicle premiums of $28.90.

As a result of these and other approved changes, premiums earned are forecast to increase $10.7 million for the 1997/98 insurance year. In addition, total claims and expenses are forecast to reduce by $4.8 million, mostly as a result of reduced claims costs. Operating income is forecast to be $10.7 million for the 1997/98 insurance year, including specific RSR contributions of $10.3 million. With the proposed rate increases, the basic RSR deficit at the end of the 1997/98 insurance year is forecast to be $19.7 million. Without the approved rate increases, the Basic RSR deficit at February 28, 1998 is forecast to be in the range of $35.2 million.

Other increases accepted by the Board included increasing the basic drivers licence premiums by $10 from $35 to $45, increasing accident surcharges for the second and subsequent at-fault claim within a three-year period for the second accident from $250 to $350, for the third accident from $500 to $600, and for the fourth and subsequent accident from $750 to $900, an increase of $100 to the deductible, the applicability of the deductible to losses due to theft, lightning, and fire, and flat rates for off-road vehicles of $82. Other changes that are discussed in this Order include transition to actuarially sound rates, elimination of rate caps, and a continuation of the realignment of rating groups to coincide with the Canadian Loss Experience Automobiling Rating system.

The Public Utilities Board

In approving this Application, the Board is mindful of the fact that the Corporation is involved in a high risk-based business and many factors, including the adverse weather conditions of last winter and summer, have had a negative impact on financial results. These factors, coupled with driver habits and road conditions and the adjustments to reserves for pre-PIPP claims, have all significantly impaired the financial position of the Corporation.

The rate changes approved by the Board are to be effective March 1, 1997.

[1] This Executive Summary is provided for the convenience of the reader and does not form part of the Board's Order

The Public Utilities Board

December 5, 1996
Board Order 116/96
Page 1

An Application by the Manitoba Public Insurance Corporation For an Order Approving Compulsory Driver and Vehicle Insurance Rates For the 1997/98 Insurance Year

1.0 Appearances

W S Saranchuk, Q C. K. L Kalinowsky	Counsel for the Public Utilities Board ("the Board")
K. McCulloch	Counsel for the Manitoba Public Insurance Corporation ("the Corporation")
B Williams	Counsel for the Consumers' Association of Canada (Manitoba) Inc. and Manitoba Society of Seniors ("CAC/MSOS")
R. P Oakes	Counsel for the Coalition of Manitoba Motorcycle Groups Inc.("CMMG")
B. Steinfeld	Counsel for Manitoba Lawyers for Responsible Automobile Insurance ("MLRAI")
J Kruk	Canadian Automobile Association ("CAA")
M Borger	Manitoba Car and Truck Rental Association ("MCTRA")
W T O'Brien	Insurance Brokers Association of Manitoba ("IBAM")

2.0 Witnesses for the Manitoba Public Insurance Corporation

J. W Zacharias	President and General Manager
D. R. Kidd	Vice-President of Insurance Operations
B W. Galenzoski	Vice-President, Finance and Corporate Information Systems
W. Bedard	Acting Vice-President, Claims
P. Lepage	Consultant, Tillinghast Towers Perrin

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3.0 Intervenors

Consumers' Association of Canada (Manitoba) Inc. and Manitoba Society of Seniors

Coalition of Manitoba Motorcycle Groups Inc.

Manitoba Lawyers for Responsible Automobile Insurance

Canadian Automobile Association

Manitoba Car and Truck Rental Association

Insurance Brokers Association of Manitoba

4.0 Presenters

Mr. J. Lejins	Private Citizen
Mr. M. Pankhurst	Private Citizen
Mr. E. Paquette	Private Citizen
Ms. T. Sansom	Private Citizen
Ms. A. Darnley	Private Citizen
Mr. Drysdale	Private Citizen
Mr. N. Gagnon	Private Citizen
Mr. D. Grant	Private Citizen
Ms. C. Cameron	Support Autopac Victims Association

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5.0 The 1997/98 Rate Application

The Corporation applied to the Board on June 5, 1996 for a Board Order approving rates charged with respect to compulsory driver and vehicle insurance ("Basic insurance") for the 1997/98 insurance year, pursuant to the Crown Corporations Public Review and Accountability Act S.M. 1988-89, c 23, Chap. C336 ("the Accountability Act"), the Manitoba Public Insurance Corporation Act R.S.M. 1987, c.P215 ("the MPIC Act") and the Public Utilities Board Act R.S.M. 1987, c.P280 ("the Act"). The Corporation's application was updated on September 17, 1996.

The Board held a pre-hearing conference on June 28, 1996, to consider the procedures and issues related to the 1997/98 Rate Application ("the Application"). Subsequent to the pre-hearing conference the Board issued Board Order No. 80/96 dated July 8, 1996, which approved applications for intervenor status and established a timetable for the orderly exchange of information and procedures to be followed.

The Board held a public hearing at the Holiday Inn South, 1330 Pembina Highway, Winnipeg, Manitoba from October 16 to 22, 1996. During the course of the hearing, the Board heard cross examination of the Corporation's witnesses by Board counsel and various intervenors' and presentations from various interested parties. The Board heard closing remarks from its counsel, intervenors and the Corporation on October 22, 1996.

The Corporation's Application, as filed and updated September 17, 1996, is summarized in Appendix A, attached. To assist the reader, a Glossary of Terms is attached as Appendix C.

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6.0 Revenue Requirement

The Corporation utilizes revenue derived from motor vehicle premiums, drivers premiums, investment income, service fees and other income to fund its operating costs. In addition to meeting its annual operating costs the Corporation requires revenue to assist in rebuilding its Rate Stabilization Reserve ("RSR").

Outlined below are the Corporation's projections for 1997/98, based on existing and proposed rates, as restated on September 17, 1996:

($000's)	Revised Forecast 1996/97	Increase (Decrease)	1997/98 Existing Rates	Increase (Decrease)	1997/98 Proposed Rates
Premium earned					
Motor vehicle premiums	$ 340,837	$ 5,773	$ 346,610	$ 6,902	$ 353,512
Drivers	21,031	105	21,136	3,835	24,971
Reinsurance ceded	(10,264)	1,769	(8,495)	-	(8,495)
	351,604	7,647	359,251	10,737	369,988
Investment income	51,735	1,533	53,268	552	53,820
Service fees and other revenues	11,812	(2,205)	9,607	140	9,747
Total earned revenues	415,151	6,975	422,126	11,429	433,555
Claims costs					
Claims incurred	298,176	29,027	327,203	(4,554)	322,649
Claims expenses	37,788	(362)	37,426	(350)	37,076
Expenses					
Operating	30,256	1,468	31,724	100	31,824
Commissions	14,767	867	15,634	457	16,091
Premium taxes	10,860	136	10,996	321	11,317
Regulatory/Appeal expenses	1,494	39	1,533	2	1,535
Road safety expenses	2,287	26	2,313	8	2,321
Total claims and expenses	395,628	31,201	426,829	(4,016)	422,813
Operating income (loss) - Basic	19,523	(24,226)	(4,703)	15,445	10,742
RSR contribution	3,725	3,275	7,000	3,376	10,376
Net income (loss) - Basic	$ 15,798	$ (27,501)	$ (11,703)	$ 12,069	$ 366

The Corporation has forecast that, based on existing rates and classifications, motor vehicle and drivers premiums (including reinsurance ceded) will provide revenues of $359.3 million. This would result in a net loss, at existing rates, for the application year of $11.7 million, after an allocation to the RSR of $7.0 million.

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The Corporation has projected that if the requested rate and classification changes are approved, motor vehicle and drivers premiums (including reinsurance ceded) for 1997/98 would be $369.9 million. This would allow the Corporation to achieve a "break even" net profit position of $366,000, after an allocation of $10.4 million to the RSR.

Section 8.0 of this Board Order, "Rate Stabilization Reserve Allocation", details the impact of the Corporation's projected operating results for the 1997/98 year on the RSR. With the requested rate increases, the RSR is forecast to be in a $19.7 million deficit position as at February 28, 1998. The RSR minimum target is currently 15 percent of direct premiums written, or approximately $56 million, as at February 28, 1998. As a consequence, with the requested rate increases, the basic RSR at February 28, 1998 is forecasted to be approximately $76 million less than minimum target.

6.1 Claims Costs and Expenses

The costs of providing the Basic Autopac program to Manitoba motorists fall into the following six major categories:

	Percentage of Total Claims Costs and Expenses
Claims incurred	76.0
Claims expenses	9.0
Operating expenses	8.0
Commissions and premium taxes	6.0
Regulatory/appeal expenses	0.5
Road safety expenses	0.5
	100.0

6.1.1 Claims Incurred

The largest category of costs borne by the Corporation is "Claims Incurred" which accounts for more than 75 percent of the Corporation's total costs. Claims incurred represent the costs that are forecast to be paid out by the Corporation in order to settle claims made by Manitoba motorists for the various insurance benefits provided under the Basic Autopac program.

Forecasting

For rate setting purposes, the Corporation relies on rate indicators based on three different methodologies to forecast claims incurred. These are the Financial Method, the Linear Method and the Exponential Method. The Linear Method and the Exponential Method utilize historic data to forecast cost growth assumptions by coverage whereas the Financial Method uses assumptions based on a consensus of forecast field, economic and actuarial factors and management judgment.

The Corporation testified that each of the three forecasting methods comply with the Statement of Principles Regarding Property and Casualty Insurance ratemaking adopted by the Casualty Actuarial Society and provide actuarially sound rates.

1997/98 claims incurred forecasts flowing from each of the methods are

Linear Method Forecast	$317.7 million
Financial Method Forecast	$322.7 million
Exponential Method Forecast	$345.0 million

The difference between the high and low estimate is $27.3 million The 1997/98 forecast of claims incurred for revenue requirement purposes adopted by the Corporation falls approximately n the middle of the range, equal to the Financial Method forecast.

Exclusive of 1995/96 the Corporation's initial forecast of total claims incurred has on average been only 1.9 percent below actual results, for the last five years. In 1995/96, the variance between initial forecast and actual results increased significantly due to a $50.3 million Incurred But Not Reported ("IBNR") adjustment of claims incurred to reflect adverse developments affecting the run-off of pre-Personal Injury Protection Plan ("PIPP") tort claims. The Corporation does not anticipate that there will be an IBNR adjustment in 1996/97 and 1997/98, except for minor adjustments to reflect interest earned on reserves.

Although the Corporation's initial forecast of total claims incurred compares favorably with actual results, its forecasting of claims incurred under individual coverage lines is not as accurate Evidence filed at the hearing indicated that the Corporation's initial claims incurred forecast for No-fault Accident Benefits - PIPP, Bodily Injury - Pre PIPP, Collision and Comprehensive claims has varied significantly, in any given year, from the revised forecast and actual figures. The Corporation's witnesses indicated that they are involved in a risk-based business and many factors effect their ability to prepare forecasts including weather patterns and driver habits. Evidence outlining the variations in any given year was provided to the Board by the Corporation.

The Corporation confirmed that there is a correlation between the forecasting performed by it and the rates paid by Manitoba motorists. An example of this correlation is the 2 percent RSR rate increase approved in 1995/96 to assist the Corporation in rebuilding its RSR after it was adversely affected by the $50.3 million IBNR adjustment mentioned previously.

Pre-PIPP Tort Claims

The Board recognizes the progress made to date by the Corporation in concluding pre-PIPP tort claims. Previous IBNR adjustments which had an extremely negative impact on claims incurred and concurrently, on the RSR, included significant increases arising out of the pre-PIPP tort run-off.

The longer pre-PIPP tort claims remain on the books, the greater the likelihood that they will escalate in cost by reason of pre-judgement interest and inflation alone. Reserves established with

respect to such claims ought to reflect, as closely as possible, the amounts reasonably anticipated to be paid out to conclude them by way of settlement or court decisions. Accordingly, the Board will recommend that the Corporation continue to make every effort to proceed diligently with the pre-PIPP tort run-off in order to wind down that aspect of cost as soon as possible.

Measures to Control Claims Incurred

During cross examination from Board Counsel, the President and General Manager of the Corporation stated that the mind set of the Corporation is one of cost control and trying to achieve greater efficiencies. The Corporation has filed evidence with the Board indicating that it is attempting to control the severity and frequency of claims incurred as follows:

Bodily Injury - Accident Benefits:

The Corporation is improving claimant management by:

- encouraging the claimants early return to work
- ongoing monitoring and timely risk assessment for chronic disability
- specialized/vocational rehabilitation
- termination of benefits where there is non-compliance with rehabilitation programs or a lack of objective signs of disability
- reducing the number of chiropractic/physiotherapy visitations by claimants
- Medical Practitioner Education Programs to promote the streamlining of the treatment and the evaluation of claimants with "soft tissue" (musculo skeletal) injuries with the objective of limiting over treatment

Bodily Injury - Public Liability:

The Corporation has implemented:

- a Casualty and Rehabilitation Claim Centre to introduce techniques, including early intervention/case management of injury claims, to assist in reducing the duration of injury and improving the extent of recovery of victims
- active case handling by adjusters
- educational and safety programs

Physical Damage - Property Damage:

The Corporation is reviewing loss of use coverage in terms of the application of a uniform daily rate and control on duration to ensure that the costs associated with this coverage line are minimized.

Physical Damage - Collision:

The Corporation is mitigating repair costs by

- focussing staff and industry training on the latest repair methods
- participating in Research Council on Automobile Repair activities which focus on advising and lobbying vehicle manufacturers to make changes to designs which will reduce damage costs
- increasing the use of aftermarket and recycled suspension and steering parts
- implementing Canadian Loss Experience Automobile Rating ("CLEAR") which will encourage customers to buy vehicles which are less costly to repair.

Physical Damage - Comprehensive:

Although weather conditions, which impact physical damage - comprehensive claims incurred levels, are uncontrollable (e g hailstorms) the Corporation is attempting to control the severity of claims incurred by mitigating repair costs as detailed earlier. By introducing a change in deductibles costs would further be mititgated (refer to Section 7 4, "Deductibles").

6.1.2 Operating and Claims Expenses

Operating expenses consist mainly of employee compensation, data processing, telecommunications, depreciation, amortization, building expenses and supplies for staff not directly related to handling customers' claims For 1997/98 Basic insurance services, operating expenses are expected to be $31 8 million, representing an increase of $1 6 million over the previous year Claims adjusting expenses are estimated to be $37 1 million for the 1997/98 year, representing a decrease of $712 000 (or 1 9 percent) from the previous year

Allocation Process

The Corporation allocates claims expenses between the compulsory Basic and non-compulsory Extension insurance programs based on claims incurred. Operating expenses are allocated based on premiums written. The Corporation testified that the purpose of the allocation is to ensure that there is no cross subsidization between the regulated component of the Corporation (Basic) and its competitive components (Extension). The Corporation also testified that it has undertaken internal and external reviews to assess the reasonableness of the expense allocation formula.

Measures to Control Operating and Claims Expenses

The Corporation testified that the its budgeting process is the primary cost control measure regarding operating and claims expenses. In addition to the budgeting process the Corporation reviews and implements cost-efficient opportunities to contract services outside the organization, apply new technologies and improve the efficiency of its procedures.

6.1.3 Commissions

Commissions paid to the independent insurance agents who distribute the Autopac product during the 1997/98 year are projected to be $16.1 million, a slight increase from the forecast of $14.8 million for the 1996/97 year. The forecasted increase is primarily related to the increase in motor vehicle premiums, since commissions are a function of premiums written.

In 1994, the Corporation and IBAM agreed to undertake a review of compensation to be paid to brokers for processing transactions under the Autopac On-Line system. The terms of reference, established prior to the commencement of the study, provided for the review to be completed in three phases as follows:

- data gathering and analysis
- development of a new compensation plan and review mechanism
- implementation

The Corporation reported that Phase 1 of the review has not yet been completed and that the review is on hold while IBAM seeks advice from its members prior to proceeding with the next stage of the study.

6.1.4 Premium Taxes

Premium taxes will continue to be paid to the provincial government at the rate of 3 percent of premiums written. For the 1995/96 year, premium taxes totaled $10.4 million. Premium taxes for the 1997/98 year are projected to increase to $11.3 million.

6.1.5 Regulatory/Appeal Expenses

Regulatory and appeal expenses consist of those costs associated with the Rate Review, Automobile Injury Compensation Committee, Crown Corporations Council and the Rates Appeal Board. These costs are projected to be unchanged at $1.5 million for 1996/97 and 1997/98. Regulatory and appeal expenses were reported as part of operating expenses in previous years but are now specifically identified in the Corporation's Statement of Operations as a separate line item for improved identification and reporting.

6.1.6 Road Safety Expenses

Road safety expenses consist of those costs incurred by the Corporation in its efforts to reduce claims costs and rate requirements through its road safety initiatives. The Corporation's road safety budget for the 1996/97 and 1997/98 years is projected to be unchanged at $2.3 million.

6.2 Reinsurance Ceded

The Corporation is forecasting that reinsurance premiums under its casualty reinsurance program will be $5 1 million in 1996/97 and 1997/98 with reinsurance recoveries of $2 6 and $5 1 million being made respectively The Corporation has confirmed that during 1995/96 it reviewed the appropriateness of purchasing casualty reinsurance protection under a cost/benefit method and determined that the costs of the program were less than the expected reinsurance recoveries The casualty reinsurance program will be reviewed in December 1996 to determine if it is cost effective for the Corporation to buy protection for another year Factors such as the capacity of the market, reinsurers financial results and the Corporation's loss experience will impact the costs and the Corporation's decision whether or not to proceed

Catastrophe reinsurance provides the Corporation with insurance coverage on catastrophic losses in excess of $5 million Accordingly, the Corporation was able to seek recoveries from its more than 35 reinsurers worldwide for the hailstorm in Winnipeg on July 16, 1996. The Corporation received in excess of 22,000 claims related to the hailstorm at an estimated cost of more than $57 million. The Corporation has projected that its catastrophe reinsurance will cost $5.4 million for the 1996/97 year and $3.5 million for the 1997/98 year The Corporation contended at the hearing that, in light of the July 16, 1996 hailstorm, the premium charged to the Corporation for catastrophe reinsurance may rise, but no conclusive evidence supporting this premise one way or the other was available The Corporation testified that it has allowed for hail loss occurrence in its 1997/98 year forecasting totaling approximately $6 million compared to a normal hail loss occurrence forecast of $3 5 to $4 million.

6.3 Investment Income

The Corporation had short and long-term investments, including cash, totaling $740.4 million as at February 28, 1996. The funds available for investment are primarily unearned premiums, unpaid claim reserves and retained earnings. The Corporation projects investment income of $54 0 million for the 1997/98 year, an increase of $2.3 million (or 4 4 percent) from the previous year.

The Corporation is currently evaluating its investment strategy. The Corporation has engaged an asset management advisor, SEI Financial Services Limited, to advise the Investment Committee of the Board of Directors' on the following activities:

- asset/liability study and asset mix
- Statement of Investment Policy and Objectives
- investment management structure
- manager searches and number of mandates
- structure implementation and portfolio transition
- portfolio measurement and monitoring

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The Corporation does not anticipate any impact on its investment income in the 1997/98 year as a result of this evaluation

6.4 Service Fees and Other Revenues

The Corporation did not request any changes to the time payment fee, the fee for late payments, dishonored cheques or suspense cancellations or the fee for miscellaneous services and transactions The Basic insurance program earned $9 4 million from service fees and other revenue in 1995/96 and the Corporation projects service fees and other revenue of $11 8 million for 1996/97 and $9 7 million for 1997/98

6.5 Department of Driver and Vehicle Licencing

A proposal to amalgamate the operations of the Department of Driver and Vehicle Licencing ("DDVL") and the Corporation is under consideration. Meetings have been held between DDVL, the Corporation and the Department of Highways to prepare a discussion paper which, when and if agreed upon by all parties, will be forwarded to the Provincial Government. Under examination by Board Counsel, the Corporation has given assurances that no adverse financial impact will be experienced in the 1997/98 year should the proposed amalgamation occur.

6.6 Intervenors' Positions

The Corporation's ability to forecast claims accurately was questioned by Counsel for CAC/MSOS Particularly noted were the reliability of the forecast with regard to collision claims and claims incurred for 1996/97 and 1997/98 due to the inclusion of a particularly severe winter and hence increased claims, the reliability of the forecast of PIPP claims incurred for the same period and finally the setting of the IBNR which has historically been underestimated. CAC/MSOS maintained that the Corporation had not taken into account in its forecasts any impact from the different investment strategy.

IBAM intervened to indicate that the commission that brokers received for the renewal of the Basic premium is remaining constant while the amount of work and costs has increased as a result of Autopac On-Line.

MLRAI also questioned the Corporation's ability to forecast claims incurred accurately, noting that the basis of forecasting was with the individual case adjusters whose case load had increased dramatically over the past several years. MLRAI argued that case adjusters do not have the time to set individual case reserves accurately, which in turn causes a deterioration of the case reserves. MLRAI recommended that the Corporation should arrange for an annual independent audit of its case reserves and monitor the pre-PIPP tort run-off more closely. MLRAI also questioned the ability

of accident victims to obtain adequate treatment due to the perceived inability of adjusters to devote sufficient time to their claims.

6.7 Board Findings

The Corporation is involved in a risk-based business and many factors, including weather patterns and driver habits, impact actual operating results On an overall basis the claims incurred forecasts by the Corporation have been within acceptable limits of accuracy, as previously stated Evidence filed at the hearing indicates that the Corporation's forecasts for claims incurred under individual bodily injury and physical damage coverage lines have historically varied significantly from actual results in any given year. The Board also accepts the evidence provided by the Corporation that the chosen method of forecasting (the Financial Method) complies with the Statement of Principles Regarding Property and Casualty Insurance ratemaking adopted by the Casualty Actuarial Society and provides actuarially sound rates

While the Board notes that on an overall basis the claims incurred forecasts have been within acceptable limits of accuracy, of concern to the Board is the accuracy of the Corporation's underlying forecasts. While in the past, favourable and unfavourable forecasts fortunately have been offsetting, in the Board's opinion, in the interest of rate stability and predictability all of the Corporation's forecasting must improve. Accordingly, the Board strongly recommends that the Corporation review its forecast accuracy. The Board also notes that it was informed at last year's hearing that the Corporation did not anticipate any IBNR adjustments in 1995/96 due to the pre-PIPP tort run-off, other than the $29 million already booked However a further $21 million IBNR adjustment was subsequently made The Board noted the Corporation's statements at this year's hearing regarding the accuracy of its forecasting or the fact that in the Corporation's view, except for minor adjustments to reflect interest earned on reserves, it is not anticipated that there will be any IBNR adjustments in 1996/97 and 1997/98. The Corporation has stated that there is a correlation between the forecasting it performs and the rates paid by Manitoba motorists. The Corporation must continue its efforts to improve its forecasts for individual bodily injury and physical damage coverage lines so that actual versus forecast results fall within more acceptable limits of accuracy.

The Board recognizes that a number of initiatives are being undertaken by the Corporation to control claims costs. The Corporation must ensure that a mind set of cost control is maintained and increased efforts are made to control claims costs by all effective means at the Corporation's disposal. It is inappropriate to rely primarily upon increases to ratepayers' premiums to fund the continued escalation of these costs. Accordingly, the Board will direct the Corporation to provide an update at the next general rate hearing relative to the annualized savings achieved by the cost control initiatives outlined to the Board at this hearing and discussed in Section 6.

The Corporation proposes to increase the basic deductible from $400 to $500 and introduce application of the deductible in respect of certain comprehensive coverages. The Board intends to monitor what impact these changes will have on the level of vehicle premiums and on the

appropriate allocation of operating expenses between the Basic, Extension and Special Risk Extension programs. The Board will direct the Corporation to report on this matter at the next general rate application.

The Board will recommend that the Corporation, in conjunction with IBAM, make every effort to finalize before the next general rate application, the review of compensation to be paid to brokers for processing transactions under the Autopac On-Line system.

Casualty reinsurance coverage for the Basic program was first purchased by the Corporation concurrently with the introduction of PIPP, and the Corporation has maintained that it will only continue to subscribe for this coverage as long as proceeds from reinsurance recoveries equal or exceed the premium cost of the program. The Board will direct the Corporation to file with it at the earliest opportunity, a copy of the report resulting from a review to be undertaken in December 1996 to determine the cost effectiveness of buying casualty reinsurance coverage for the 1997/98 year.

The Board will hold the Corporation accountable in regard to its evidence that the following matters will not unfavorably impact operating results for 1997/98:

- the implementation of changes in the Corporation's underlying investment strategy
- the possible amalgamation of the Corporation and Department of Driver and Vehicle Licencing ("DDVL")

7.0 Rate Design

7.1 Major Insurance Use

The following table summarizes the results of the three separate approaches used by the Corporation to calculate the required rate adjustments for each of the Corporation's major insurance use categories as well as the rate adjustments ultimately requested by the Corporation:

Major Use Category	Vehicle Units	Requested Rate Adjustment Increase (Decrease)	Indicated Rate Adjustment Increase (Decrease)		
			Financial Forecast Approach	Actuarial Approach	
				Method A[1]	Method B[2]
Private Passenger	573,000	1.8%	10.3%	16.3%	7.8%
Commercial	68,400	3.9%	(17.2%)	(12.7%)	(19.1%)
Public	7,400	(2.6%)	(0.7%)	4.7%	(2.9%)
Motorcycles	3,700	14.3%	44.1%	51.9%	40.8%
Trailers	75,500	14.5%	176.5%	192.5%	169.8%
ORVs	22,000	12.4%	31.7%	39.2%	28.5%
Overall	750,000	2.1%	6.9%	12.6%	4.4%

7.2 Insurance Use and Territory

The Corporation has assessed rate adjustments among insurance uses and territories by applying actuarially indicated experience adjustments.

7.2.1 Actuarially Sound Rates

At the hearing last year, the Corporation indicated that actuarially sound rates would be implemented over a four-to-five year period. However, the Corporation has stated that it has already achieved its objective in that for rate setting purposes, the Corporation relies on rate indicators based on three different methodologies to forecast claims incurred which all provide actuarially sound rates.

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[1] Corporation's actuarial rating methodology based on a blend of exponential trend data and judgment.

[2] Alternative actuarial rating methodology based on linear trend data

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Consistent with last year's rate application, the Corporation proposed rates by insurance use and territory based on actuarial indicators. The Selected Trend actuarial approach was used as the fundamental basis for determining these indicated rates. Notwithstanding the actuarially indicated rates, to avoid rate shock the Corporation proposed the following experience adjustments rules:

1. If the indicated increase or decrease is 10 percent or less, adjust the rate by the amount of the actuarially indicated adjustment.

2. If the indicated increase or decrease is higher than 10 percent, adjust the rate by 10 percent plus one third of the difference between the actuarially indicated rate and 10 percent, to a maximum of an additional 5 percent.

7.2.2 Rate Caps

In previous years the Corporation has overridden rate indications by applying rate caps where actual experience was in conflict with expectations of risk. However, the Corporation has provided evidence stating that rate caps have not been used for any vehicle categories in this Application. The Corporation eliminated the need for rate caps by combining the pleasure and recreational motor home vehicle categories and allowing light weight business and artisian trucks to be included in the all purpose truck vehicle category.

7.2.3 Motorcycles and Trailers

The current rate application is requesting an overall average rate increase of 18 5 percent (or $97 60) for motorcycles (3.700 units) and 16 4 percent (or $9 60) for trailers (75.500 units) The Corporation testified that the large indicated dollar and percentage increase in overall average rates for motorcycles reflects the fact that the motorcycle insurance use does not pay for the cost of benefits and coverage provided to that group under the presently constituted insurance plan.

The small dollar increase in overall average rates for trailers reflects, in large part, the incremental administrative cost of providing coverage. Despite the low dollar increase, the high percentage impact is a function of the low base premium associated with trailers.

The actuarially indicated rate increase for motorcycles is in excess of 40 percent and for trailers is in excess of 170 percent.

7.2.4 Off-Road Vehicles

The Corporation proposed the following adjustments in off-road vehicle ("ORV") rates in order to complete the three and a half year program of consolidating rates for all terrain vehicles ("ATVs), off-road motorcycles and snowmobiles at a flat rate of $82

Vehicle Type	Existing Rate	Proposed Rate	Rate Increase
All terrain vehicles	$82	$82	-
Off-road motorcycles	82	82	-
Snowmobiles	70	82	12

The actuarially indicated rates for ORVs are as follows:

ATVs	$89
Off-road motorcycles	$89
Snowmobiles	$90

The Corporation testified that, if cost trends continue to increase, it will request the Board to approve higher rates in future applications for ORVs to bring them in line with their actuarially indicated rates

7.3 Classification (Rating Group)

The rating groups into which vehicles are assigned reflect such factors as the vehicle make, model, age, gross weight, engine size, declared value and CLEAR. These factors have a bearing on the cost of claims for particular types of vehicles.

7.3.1 Canadian Loss Experience Automobile Rating

In 1995/96, the Corporation proposed to adopt the CLEAR system for private passenger vehicles developed by the Vehicle Information Centre of Canada ("VICC") in order to modify the classifications by which individual vehicle premiums are determined. For 1997/98, the third stage of a multi-year process to realign passenger car rate groups based on CLEAR data established by the VICC is being undertaken.

The rate group adjustments for 1997/98 are being implemented to move existing rate groups towards the relevant CLEAR target rate groups by 2000/01.

Applying these adjustments results in approximately 359,000 vehicles being moved into lower rate groups About 18,000 vehicles will move into higher rate groups and about 59,000 will be unchanged To ensure revenue neutrality of CLEAR implementation, a classification offset adjustment will be applied to all cars to recoup the expected $9 2 million decrease in premiums written resulting from these changes in rate groups. The classification offset adjustment is as follows

- 3 3 percent to Private Passenger use vehicles
- 1.5 percent to Commercial use vehicles
- 2.0 percent to Public use vehicles

To ensure that the phase-in of CLEAR meets the Corporation's implementation plan over the next four years, the approach taken for 1997/98 was to project CLEAR target rate groups for the year 2000/01, and adjust rate groups based on that target. This approach, coupled with adjusting vehicles up one or down one rate group if the target is higher or lower than the existing rate group, will result in 95 percent of rate groups being within two rate groups of the CLEAR target rate group by the year 2000/01. Of the remaining 5 percent, many are older vehicles which will likely leave the vehicle population by that time.

Based on the existing vehicle population, if the CLEAR system were fully implemented in the current rate application, about 80 percent of private passenger vehicles (350,750) would experience rate decreases totaling $33.6 million or $96 per unit. About 85,475 vehicles (20 percent) would receive premium increases totaling $5.1 million or $60 per unit. This translates to a total premium loss of $28 5 million. The Corporation's proposed implementation of CLEAR, with a $9 2 million written premium reduction in 1997/98, defers the expected total premium loss to a future insurance year

For 1997/98, pre-1983 trucks are being lowered one rate group. This adjustment is being made to amend the structure in preparation for the application of CLEAR rate groups to trucks beginning in 1998/99. A new rate group, for model year 1998 vehicles, is being added for trucks. As a result of this adjustment to trucks, rate groups of about 38,000 vehicles will be lowered one rate group. The reduction in written premiums from this change is estimated at $1 million. To provide for revenue neutrality, an offsetting premium adjustment was also applied to all trucks.

7.4 Deductibles

The Corporation takes the position that it is not required to seek Board approval in order to amend the basic deductible. The Corporation provided evidence indicating that its Board of Directors has approved the following deductible changes for implementation March 1, 1997:

- an increase in the basic deductible from $400 to $500
- the application of the basic deductible to cases of loss caused by theft, fire and lightning

The last increase in the Corporation's basic deductible was made in 1993 (from $350 to $400). The Corporation testified that these coverage changes would not result in an increase in the Corporation's revenues. Instead the change in deductibles would result in a reduction in the Corporation's claims costs. However, it was also indicated that if the change in deductibles was not made, a further overall average rate increase in rates of 2 6 percent would be required in order for the Corporation to break even in the next fiscal year.

The frequency of claims is expected to be reduced by the introduction of a higher deductible effective March 1, 1997 with the following impact on claims costs for 1997/98 and 1998/99:

Property damage deductible increase	$2,900,000
Collision deductible increase	(5,500,000)
Comprehensive deductible increase	(2,400,000)
No waiver for total theft, fire and lightning	(4,000,000)
Total forecast reduction in claims costs	$(9,000,000)

The Corporation testified that if its proposed adjustment to the basic deductible that only impacts that portion of the driver population that takes no preventive action against vehicle theft (42 percent) the forecast reduction in claims costs from eliminating the waiver for total theft, fire and lightning would decrease to $1.6 million. The Corporation also testified that the application of a deductible is a standard practice throughout the insurance industry with the major purposes being:

- to encourage insureds to take precautions to protect their property from loss
- to reduce claims costs and premium levels
- to discourage the filing of small claims

In response to questions from the Chairman, the Corporation testified that deductibles only apply when Manitoba motorists make claims for which they are responsible and they always have the option of reducing their basic deductible back to $400 or lower by purchasing optional Extension coverage. The Corporation, in arriving at its position regarding the deductible, used the analogy of the commercial property insurance industry which also implements a deductible regarding theft, fire and lightning.

The Crown Corporations Council stated in its 1995 Annual Report that in its opinion "requests for rate increases should be sought only after all other options have been considered. These options include assessing the appropriateness of reducing program benefits".

7.5 Driver Licence Premium Increase

Board Order No. 130/95 recommended that the Corporation review the need for an increase in drivers' licence premiums and include its findings in next year's rate application. The Basic drivers' licence premium was last adjusted in 1988/89. The Corporation testified that Board Order No. 130/95 did not mandate an increase in drivers' licence premiums. The Corporation also testified that there was no formal study or review performed in order to establish whether there was a need for an increase in drivers' licence premiums or to determine the appropriate level of drivers' licence premiums.

The Corporation has proposed that the basic drivers' licence premium be increased from $35 to $45. This will result in an increase in drivers' premium written of $7.6 million in 1997/98, increasing the contribution by drivers to the Basic program. On a premium earned basis, driver's premiums from the proposed rate adjustments are projected to rise by $3.8 million for the 1997/98 year.

The reasons for the Corporation's decision to increase the basic drivers' license premium by $10 included:

- to balance the extra premium obtained from the increase with that obtained from the increase in vehicle premiums
- the recommendation in Board Order No. 130/95
- the length of time since the last adjustment to the basic drivers' license premium and the growth in average vehicle premiums since that date which suggested an increase in the $10 to $15 range

The Corporation testified that Manitoba motorists can currently reduce their basic drivers' licence premium from $35 to a minimum of $10 by accumulating a maximum of five merit points under the merit discount system. The Corporation also confirmed that the proposed increase would result in a "good driver" with five merit points receiving a 100 percent basic drivers' licence premium increase ($10 increased to $20) and a "bad driver" with no merit points only receiving a 28 percent increase ($35 increased to $45).

7.6 Driver Licence Surcharge Increase

Accident surcharges are intended to deter accidents and to require accident-prone drivers to pay their share of overall insurance costs. Accident surcharges of $150 are assessed on the first at fault accident for drivers who do not own vehicles. For 1997/98, surcharges for the second and subsequent accidents are proposed to be increased as follows:

Second accident	from $250 to $300
Third accident	from $500 to $600
Fourth and subsequent accidents	from $750 to $900

Revenue from these accident surcharges was $4 1 million for the 1995 96 year The proposed change in accident surcharges will increase revenue by $0 6 million compared with the current system.

7.7 Intervenors' Positions

Counsel for CAC/MSOS indicated that insofar as CAC/MSOS could ever support a rate increase, it supported the 2 1 percent increase related to experience based adjustments as a continued move toward actuarially indicated rates The Corporation was also urged by CAC/MSOS to move more quickly to adopt actuarially indicated rates Although the increase in the deductible received support from CAC/MSOS, as an indicator to poor drivers to improve driving habits, CAC/MSOS suggested that more study was required in this area prior to any consideration being given to any further increase in the basic deductible.

MLRAI contended that the Board has jurisdiction to review an increase in deductibles as part of the rate base or premiums charged for compulsory vehicle insurance MLRAI suggested that with the increase in the deductible, the same level of service would cost more. However, MLRAI supported the increase in view of the objective to have drivers bear responsibility for their actions.

CAA suggested there was no evidence justifying an increase in the basic deductible It argued that such an increase was tantamount to a rate increase

Counsel for CMMG indicated that over the past decade motorcyclists have received a 216 percent increase in premiums. He contended that motorcyclists had difficulty understanding the need for continued increases which they consider to be of rate shock proportions. Suggesting that there were improved claim costs and that motorcyclists were being asked to pay premiums to cover losses that were paid out by reinsurers, CMMG requested the Board to hold the overall rate increase to no more than 15 percent, for all territories, inclusive of increases in rate adjustments, deductible, and licences.

7.8 Board Findings

The Corporation testified that, for rate setting purposes, it relies on rate indicators based on three different methodologies to forecast claims incurred which all comply with the Statement of Principles Regarding Property and Casualty Insurance ratemaking adopted by the Casualty Actuarial Society and all provide actuarially sound rates. The Corporation has also eliminated the need for rate caps in this Application. In last year's application, the Corporation indicated that actuarially sound rates would be implemented over a four-to-five year period. The Corporation

testified that the four-to-five year goal has been achieved. The Board supports the achievement of this goal.

The Board is cognizant of the fact that the large indicated dollar and percentage increase in overall average rates for motorcycles reflects the fact that the motorcycle insurance use does not pay for the cost of benefits and coverage provided to that group under the presently constituted insurance plan. The Board is also aware that the actuarially indicated rate for motorcycles is in excess of 40 percent. However, the Board is equally aware that the Corporation is forecasting a significantly improved loss experience for motorcyclists in 1996/97 and 1997/98. Based on this fact and the evidence presented at the hearing that motorcyclists are faced with significant rate increases, the Board will limit the overall average rate increase for the motorcycle insurance use to 15 percent.

The Board will approve the experience based rate adjustments as proposed by the Corporation underlying the 2.1 percent requested overall increase in revenues for 1997/98. The Board will direct the Corporation to limit the overall average rate increase for the motorcycle insurance use to 15 percent. It is important to note that since the introduction of CLEAR may result in vehicles being assigned to a new rating group with a different associated premium (even for vehicles remaining within the same insurance use and territory)individual private passenger vehicle owners may still experience premium increases and decreases due to CLEAR, even in the absence of any rate adjustment.

The Board notes that the Corporation has completed its program of consolidating rates for ATVs, off road motorcycles and snowmobiles at a flat rate of $82. The Board is concerned that the concept of a flat rate contradicts the Board directive that the Corporation implement actuarially indicated rates. However, the Board is satisfied that if cost trends for ORVs continue to increase, the Corporation will request the Board to approve higher rates for ORVs that bring them in line with the actuarially indicated rates. Therefore, the Board will approve the flat rate of $82 for ORVs and direct the Corporation to monitor any variations between the flat rates and the actuarially indicated appropriate rates for ORVs to ensure that they do not vary beyond a $15 dollar range.

The Board believes that the implementation of CLEAR should continue on a balanced basis consistent with the Corporation's plan to phase in CLEAR over the next four years, with 95 percent of rate groups being within two rate groups of the CLEAR target rate group by the year 2000/01. Therefore, the Board will approve the Corporation's proposed implementation of CLEAR in 1997/98 and the related classification offset adjustments.

The Board notes the Corporation's position that it does not have to seek Board approval to implement an increase in the basic deductible. The Board also notes the position of certain intervenors that it should have jurisdiction in this area. The Board is concerned that in order to insure their vehicles for the same basic deductible coverage that they received under the Basic program last year, Manitoba motorists will have to purchase extension coverage, at an additional cost, after February 28, 1997. The Board agrees with the Corporation that Manitoba motorists may choose whether they purchase extension coverage and from whom. The Board does not agree with the Corporation that there is no cost associated with that choice. The Board will direct the

Corporation to provide the Board with evidence at the next general rate hearing relative to the impact of the choices made by its customers with regard to how this change affects the allocation of operating expenses between the divisions of the Corporation, and the level of vehicle premiums

The Board notes that the Corporation must have increased revenue to offset forecasted increases in claims costs and expenses and that increasing the basic drivers licence premium is one source of increased revenue It was for this reason that Board Order No. 130/95 recommended that the Corporation review the need for an increase in drivers' licence premiums and include its findings in the Application The Corporation has suggested that this recommendation together with its attempt to balance the extra premium obtained from the increase in basic drivers license premiums with that obtained from vehicle premiums and the length of time since the last adjustment in 1988 are sufficient to indicate that the basic drivers' licence premium should be increased by $10, from $35 to $45

The Board does not believe that the Corporation has supported its position in any substantive way that the basic drivers' licence premium should be increased from $35 to $45. Nor does the Board have any evidence before it to suggest that the increase is not warranted. However in light of the Corporation's revenue requirement and the length of time since the last increase in drivers' licence premiums, the Board will approve the $10 increase in basic drivers' licence premiums. The Board will direct the Corporation to provide justification of the appropriate level for basic drivers' licence premiums, and to report their findings to the Board at the next general rate application.

The Board will approve the increases to accident surcharges proposed by the Corporation in an attempt to ensure that the number and severity of accidents by Manitoba motorists are reduced and accident-prone drivers pay a larger share of the overall insurance costs. A driver who owns a motor vehicle can be responsible for one accident and still not be required to pay a surcharge However, when that same at fault driver is involved in a second and a third accident a message should be sent to the individual in question indicating that the driver is bringing a higher proportion of cost to the insurance system than other insureds. The implementation of the graduated surcharge system would appear to meet this objective.

8.0 Rate Stabilization Reserve Allocation

The RSR was in a $50 0 million deficit position as at February 28, 1996. largely due to the following non-recurring costs:

- $41 million IBNR adjustment regarding the run-off of pre-PIPP bodily injury claims booked by the Corporation in 1995/96
- $9 million IBNR adjustment regarding pre-PIPP no-fault accident benefits claims booked by the Corporation in 1995/96

Based on existing rates and classifications, the Corporation projects an RSR deficit at February 28, 1997 of $30 5 million. In addition to the overall average revenue increase of 2.1 percent, the Corporation requested a continuation of the 2 percent revenue increase approved last year together with a further 2 percent revenue increase this year to further fund the RSR deficit. This revenue is not required to fund the operating deficit. On an annualized basis the RSR adjustment would generate $10 4 million in revenue in 1997/98. The Crown Corporations Council stated in its 1995 Annual Report that "it would be prudent for MPI to take larger increases for RSR rebuilding purposes in the early years of the rebuilding plan. This would allow more flexibility in the later years to make only modest increases for RSR rebuilding purposes, or, if adverse circumstances are encountered, to make increases below a level considered to be rate shock in order to maintain the integrity of the plan"

The responses provided by the Corporation to pre-hearing Information Requests demonstrate that over the next four to five years, the Corporation expects initially to eliminate the $30 5 million deficit and then advance towards its current target Basic RSR level. The Corporation's target RSR level for Basic insurance (approximately $54 7 million for 1996/97), approved by its Board of Directors, is currently 15 percent of direct premiums written. The Corporation has commenced a study to review whether the current RSR target level remains appropriate following the introduction of PIPP. The study is expected to be completed by April, 1997.

As at February 28	Basic RSR Surplus (Deficit) in 000's	Non-Basic Retained Earnings[3]		Total Corporate Retained Earnings in 000's
		Extension in 000's	SRE[4] in 000's	
1992	$(30.456)	$55.415	$6.409	$31.368
1993[5]	1.321	3.077	6.198	10.596
1994	(690)	4.971	8.589	12.870
1995	5.433	8.494	7.064	20.991
1996	(49.993)	13.040	12.529	(24.424)
1997	(30.470)	23.560	21.685	14.775
1998	(19.728)	25.471	24.500	30.243

The above table indicates that the retained earnings for the Corporation as a whole are expected to be $14.775 million as at February 28, 1997. The Corporation testified that it is concerned with the low level of the Corporation's retained earnings. However, he also testified that there is a plan in place with respect to rebuilding the retained earnings position and that Manitobans should take some comfort that the Corporation has a solid financial base

8.1 Intervenors' Positions

CAC/MSOS recognised that the RSR requires rebuilding and urged the Board not to approve the 2 percent increase in the RSR, but rather to be satisfied that the RSR is growing directionally. Contending that the Corporation had to balance between improving its net earnings and fair structuring of premiums paid by motorists, Counsel for CAC/MSOS stated that since the Corporation's financial position had improved since the filing of the Application, the need to fund the RSR need not be borne entirely by the motoring public. CAC/MSOS maintained that a 2 percent increase to fund the RSR, as applied for, was inappropriate.

Similarly, MLRAI questioned the need for an aggressive rebuilding of the RSR, particularly in light of the recently improved financial position of the Corporation.

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[3] "Non-Basic Retained Earnings" relate to the retained earnings of the extension and SRE competitive lines of business that are not regulated by the Board.

[4] SRE was transferred to the Automobile Division from the General Division on November 1, 1991.

[5] For the insurance year ended February 28, 1993, the Corporation transferred $53.8 million from Extension retained earnings to the Basic RSR.

CAA questioned the 2 percent increase to fund the RSR, and stated that the total increase to get the same insurance as previously held would require 8.9 percent more for the 1997/98 insurance year. CAA further argued that the Corporation had not explained the need for RSR increases adequately to the public.

8.2 Board Findings

The Board is of the opinion that the improvement in the RSR, as represented by the proposed continuation of the 2 percent RSR rate adjustment approved in Board Order No. 130/95, together with the approval of a further 2 percent RSR rate adjustment, is not unreasonable given the current financial position of the Basic insurance division. The Corporation must address the Board's concerns regarding the financial integrity of the Corporation as a whole, and in particular the Basic insurance division, to ensure that corporate solvency is maintained and improved to enable it to withstand future unforeseen adverse economic events. Therefore, the Board will approve the continuation of the 2 percent RSR rate adjustment approved in Board Order No. 130/95 and a further 2 percent RSR rate adjustment for a period of one year beginning on March 1, 1997.

While some provision should be made in rates for an RSR contribution, the Board believes that ratepayers should not bear sole responsibility for rebuilding the RSR. The Corporation should also contribute to the rebuilding of the RSR by means of cost-effective corporate management. Accordingly, the onus is on the Corporation to endeavour to increase the contribution to the RSR by managing the company's costs. The Board is mindful of the comments of the Chief Executive Officer of the Corporation that the mindset of the Corporation is one of cost control and trying to achieve greater efficiencies.

The Board is concerned that there was a misinterpretation by the Corporation of Board Order No. 130/95 regarding the length of the period that the 2 percent RSR rate adjustments approved therein was to be in effect. To ensure that this confusion does not happen again, the Board will direct the Corporation to file its 1998/99 Rate Application to include information on the basis that both RSR rate adjustments approved by the Board for a period of one year beginning March 1, 1997, ceases on February 28, 1998 and are eliminated from the rate base from that date forward. At the end of the 1997/98 year, the Corporation may request that the RSR rate adjustment be continued or modified. However, the 1999 Projected Statement of Operations - No Changes should not include in the rate base, a continuation of the RSR rate adjustments approved in this Board Order.

The Board will direct the Corporation to ensure that the revenue generated as a result of the RSR rate adjustment be separately identified. To this end, the Board will direct the Corporation, in subsequent filings with the Board, to continue disclosing the revenue generated as a result of the RSR rate adjustment as a separate line item below "Net Income (Loss) - Basic". It is the Board's opinion that the impact of a rate adjustment specifically requested to fund the RSR deficit should be disclosed separately from those rate adjustments required to fund operating costs.

The Public Utilities Board

Pursuant to a request from the Corporation for the Board to continue or modify the RSR rate adjustment beyond the 1997/98 year, the Board will require that additional information be provided by the Corporation including, but not limited to a report from the Corporation's actuaries regarding the Basic pre-PIPP bodily injury IBNR, including current case reserve adequacy and claim file closure rates and the cost/benefits achieved to date from the efforts and initiatives of management with regard to cost control.

9.0 Other Matters

9.1 Road Safety Programs

In 1993, the Corporation developed a Road Safety Strategic Plan to determine its role in road safety and road safety program development. The Corporation filed evidence with the Board providing a summary of major road safety program initiatives undertaken as part of its Road Safety Strategic Plan. The Corporation's current Road Safety Department budget for 1996/97 is $2.5 million. This budget is allocated between the two major areas of safety programs and driver education.

9.1.1 Motorcycle Cost Causation Study: A Profile of Fatal Collisions

In accordance with Board Order No. 130/95, the Corporation undertook a cost causation study as requested by CMMG and provided its findings at the hearing. Mr. Kidd testified that the intent of the study was to begin the process of developing effective road safety programs for motorcyclists.

The recommendations of the study were as follows:

- motorcycle advertising and public education campaigns should be concentrated in the period from May to September, with emphasis in August, targeting primarily male drivers under the age of 35.
- advertising campaigns should focus on the hazards of rider involvement in speeding and drinking and driving.
- other contributory factors identified in this study, such as losing control of the motorcycle, following too closely and passing improperly, should be given attention in the campaign development.
- helmet use should be promoted to protect riders from serious head injuries, especially in single-vehicle collisions.
- as more data becomes available, further research should be conducted to identify related risk factors.

9.1.2 Intervenors' Positions

Counsel for CAC/MSOS questioned the Corporation on what steps were being taken to educate motorists on the benefits of seatbelt usage since the average usage of occupant restraints in Manitoba apparently is below the national average. CAC/MSOS suggested that the cost effectiveness of such a program would be obvious and could act as a major cost control initiative. The Corporation was urged by CAC/MSOS to make a major commitment to safety programming, not only in occupant restraint usage, but also in driver education.

9.1.3 Board Findings

The Board will recommend that the Corporation resolve the issues raised regarding motorcycle safety, and in particular, the Motorcycle Cost Causation Study, in order that the process of developing effective road safety programs for motorcyclists can continue with the involvement of all concerned parties.

9.2 Autopac On-Line

In 1995, the Corporation completed its efforts to implement a significant change to the computer systems it uses to provide insurance products. The two key components of this system were the on line broker workstation and the customer policy and billing system. The Corporation testified that the computer system is operating satisfactorily but still requires certain improvements and software upgrades

Autopac On-Line attempts to improve customer service by:

- staggering customer's renewal dates
- enhancing time payment options
- changing the method of prorating
- enhancing automation of agency functions relating to the provision of Autopac products

The Corporation confirmed that the total costs for the Autopac On-Line program were $23 8 million, including $18 2 million for internal and external labour costs, as compared to a budget of $18 million. A significant portion of the budget variance can be attributed to a change in the specifications of Autopac On-Line. The Corporation stated that the costs of implementing the program outweighed the savings received to date from its implementation. The Corporation further provided evidence indicating that there will be ongoing Autopac On-Line depreciation and amortization costs incurred by the Corporation for the next several years but no additional developmental costs are expected.

9.3 Bonus Malus Rating

In Board Order No.130/95, the Board ordered the Corporation to complete its study of the Bonus/Malus plan and present its findings at the next general rate application. This Application indicated that the Corporation had completed an extensive review of its Bonus/Malus program in August 1996. Recommendations for changes to the Bonus/Malus program have been presented to the Corporation's Board of Directors and are currently under consideration.

The results of the Bonus/Malus plan review may effect the following components of the existing Bonus/Malus plan

- vehicle merit discounts program,
- driver's licence merit program,
- driver's licence accident surcharge program,
- driver's licence demerit point additional premium program;
- fleet rebate and surcharge program.

However, there are no changes to these programs for 1997/98 with the exception of the driver's licence accident surcharge program, which is discussed in Section 7.6, "Driver Licence Surcharge Increase".

9.3.1 Board Findings

The Board will direct the Corporation to present the recommendations arising from the review of its Bonus/Malus programs at the next general rate application.

9.4 Short-Rate Pro-Rating of Premiums

As it did at the 1996/97 General Rate Application, MCTRA raised the issue of short-rate pro-rating of premiums. MCTRA asked whether the Corporation believes that short-rate pro-rating of premiums contravenes the Corporation's philosophy regarding

a) Not making a profit in the long term, and
b) Allocating costs to Manitoba motorists fairly.

The Corporation testified that insurance companies have to recover their costs when they cancel these policies, and that's the intent of short rating.

The Corporation further stated that short rating of insurance policies is a standard insurance industry practice and is the fairest way of applying penalties for cancellation because it takes into account the length of time that the individual keeps the policy and the actual premium that the person pays as opposed to a flat charge which penalizes those paying lower premiums.

The Corporation further indicated that it is looking at development, for introduction some time next year, of a short term policy that people can buy for a shorter period of time because of requirements through the summertime which may alleviate some of the concerns of MCTRA.

The Corporation indicated a willingness to meet with and discuss the issues raised by MCTRA and seek a mutually satisfactory resolution of those concerns and advise the Board of the outcome of these discussions.

The Public Utilities Board

10.0 Presenter Issues

A number of presenters raised issues concerning coverage and benefits and the related cost to ratepayers

Mr Lejins stated that he believed that the Corporation required the approval of the Application by the Board in order to meet its financial obligations. However, he felt that the Corporation did not deserve the approval because of their performance with his specific claim where he felt that information had been withheld from him and benefits denied to him.

Ms Sansom expressed her concern at the additional emotional and financial burden placed on herself, the health care system and the Corporation as a result of decisions taken by the Corporation's case adjusters. Ms Sansom also highlighted her despair at the time delays she experienced as her claim file was re-allocated several times to new claims adjusters who had to familiarize themselves with their new client's situation.

Mr. Pankhurst appeared before the Board in order to highlight three instances where he had provided the Corporation with information that, in Mr. Pankhurst's opinion, could improve the operational practices of the Corporation but had not been acted upon.

Mr Paquette, as a multiple vehicle owner, presented the following suggestions to the Board for its consideration.

The Corporation should.

- require that multiple vehicle owners only pay one motor vehicle premium with the stipulation that there be only one designated driver
- base the bonus malus system on claims filed and not driving habits as the Corporation does not incur any costs until a claim is filed irrespective of the number of tickets a driver receives from the police.
- implement a short term policy.
- ensure that the medical costs of a motorcyclist who is involved in an accident are borne by the at fault driver.
- publish the rates for all vehicles to allow vehicle owners to visit their insurance brokers and select a vehicle for purchase according to the insurance premiums to be paid on that vehicle. At present it is possible to obtain a quote from the insurance broker by telephone but this proves to be a time consuming and impractical process.

Ms Darnley by relaying her personal experience to the Board, requested that the number of claims adjusters employed by the Corporation be increased This request was made to ensure that accident victims who file claims with the Corporation are allocated claims adjusters "capable of dealing with their claimants", who understand the accident victims position and are able to spend sufficient time with the individual in order to clearly answer all questions posed and to ensure an open transfer of information between the parties. Ms Darnley expressed her frustration at having her assigned claims adjuster changed and being made to feel selfish and ashamed because the claims adjuster was acting like the "enemy" instead of her "advocate"

Mr Drysdale presented his suggestions for seasonal policies, seasonal rates and rates for those no longer in the workforce to the Board. The Chairman of the Board reminded Mr Drysdale of the commitment by the Province of Manitoba to review the Personal Injury Protection Plan approximately one year from the hearing date and that this would be a more appropriate forum for Mr Drysdale to present his views

Mr. Gagnon began his presentation by outlining the economic hardship facing himself and other senior citizens. Mr Gagnon then advocated that all interested parties come together to ensure that, through co-operation, all measures are taken to solve the Corporations financial problems before the ratepayer is asked to solve them through an increase in premiums.

Mr. Grant expressed his opinion that comprehensive coverage should be optional to the ratepayer. In order to make this possible, and to reduce the number of claims filed with the Corporation, Mr. Grant suggested that an investigation into the effect of increasing the level of the deductible, set by the Corporation, to $1,500 be made. The Chairman of the Board indicated to Mr. Grant that the Application provided for an increase in the level of the basic deductible from $400 to $500 Mr Kidd testified that raising the deductible level to $1,500 would effectively begin to eliminate physical damage - collision coverage from the Basic program offered to Manitoba motorists.

Ms. C. Cameron, on behalf of the Support Autopac Victims Association, provided the Board with a petition opposing any increases to compulsory driver and vehicle insurance rates. Ms. C. Cameron indicated in a covering letter that SAVA had obtained in excess of 900 signatures as at October, 1996.

10.1 Board Findings

The Corporation indicated its intention to contact each of the presenters. However the Corporation also indicated that the individual claims had all been or were being processed in accordance with the Corporation's claims handling policy.

The Board will direct the Corporation to respond in writing to each of the presenters and to file a copy of these responses with the Board. The principles and issues raised by the presenters have been addressed in other parts of the Board Order.

The Public Utilities Board

11.0 IT IS THEREFORE RECOMMENDED THAT

1. The Corporation continue its efforts to improve its forecasts for individual bodily injury and physical damage coverage lines so that actual versus forecast results fall within more acceptable limits of accuracy.

2. The Corporation, in conjunction with IBAM, make every effort to finalize before the next general rate application, the review of compensation to be paid to brokers for processing transactions under the Autopac On-Line System.

3. The Corporation resolve the issues raised regarding motorcycle safety, and in particular, the Motorcycle Cost Causation Study, in order that the process of developing effective road safety programs for motorcyclists can continue with the involvement of all concerned parties

4. The Corporation proceed with diligence to attempt to conclude all pre-PIPP tort claims as soon as reasonably possible.

The Public Utilities Board

12.0 IT IS THEREFORE ORDERED THAT

1. a) Motor vehicle and driver premiums, excluding motorcycle premiums for the Basic Automobile Insurance Program as applied for by the Corporation in its application for the insurance year commencing March 1, 1997 BE AND ARE HEREBY APPROVED.

   b) The requested overall average rate increase for the motorcycle insurance use be limited to 15 percent.

2. The Corporation's request to increase basic driver licence premiums from $35 to $45 BE AND IS HEREBY APPROVED.

3. The Corporation provide justification of the appropriate level for drivers licence premiums, and report their findings to the Board at the next general rate application.

4. The requested increase in accident surcharges applied for by the Corporation BE AND IS HEREBY APPROVED.

5. The continuation of the 2 percent RSR rate adjustment approved in Board Order No. 130/95 and a further 2 percent RSR adjustment both for a period of one year beginning on March 1, 1997, BE AND IS HEREBY APPROVED.

6. The revenue generated as a result of the RSR rate adjustment continue to be disclosed separately in subsequent rate application filings with the Board.

7. The Corporation file its 1998/99 Rate Application to include information on the basis that both RSR rate adjustments approved by the Board for a period of one year beginning March 1, 1997, ceases on February 28, 1998 and are eliminated from the rate base from that date forward.

8. The Corporation's proposed implementation of CLEAR in 1997/98 and the related classification offset adjustments BE AND IS HEREBY APPROVED.

9. The Corporation provide an update at the next general rate application hearing relative to the annualized savings achieved by the cost control initiatives outlined to the Board at this hearing and discussed in Section 6.

10. The Corporation file with the Board at the earliest opportunity, a copy of the report resulting from a review to be undertaken in December 1996, to determine the cost effectiveness of buying casualty reinsurance coverage for the 1997/98 insured year.

11. The Corporation present the recommendations arising from the review of its Bonus/Malus programs at the next general rate application.

The Public Utilities Board

12. The Corporation respond in writing to each of the presenters at the General Rate Application and file a copy of those responses with the Board.

13. The Corporation report to the Board at the next general rate application on the effect, if any, that the changes in deductibles have had on the appropriate allocation of operating expenses between Basic, Extension and Special Risk Extension programs, and the level of vehicle premiums.

14. The Corporation monitor any variations between the flat rates and the actuarially indicated appropriate rates for ORVs to ensure that they do not vary beyond a $15 range.

MG 1256 a

The Public Utilities Board

THE PUBLIC UTILITIES BOARD

"G. D. Forrest"
Chairman

"H. M. Singh"
Acting Secretary

Certified a true copy of Order No. 116/96
issued by The Public Utilities Board

Acting Secretary

MG 1256 a

AP. APPLICATION

The Manitoba Public Insurance Corporation is applying to the Public Utilities Board for approval of the Corporation's premiums charged with respect to the compulsory vehicle and driver insurance (rates for service) in accordance with the provisions of the Crown Corporations Public Review and Accountability and Public Utilities Board Act.

The premium rates covered by this application, as set out in the Section AP.1, would take effect on March 1, 1997.

Section AP.1 reflects the following adjustments:

1. Rate Stabilization Reserve Increase

a) 2% increase assessed on all rates to help fund the Rate Stabilization Reserve.

2. Motor Vehicle Premiums

a) Experience-based rate adjustments ranging from -15% to 15% as shown in Section AP.2, based on the rate adjustment rules shown in AP.3.

b) Classification offset adjustments of 3.3% to Private Passenger use vehicles, 1.5% to Commercial use vehicles, and 2.0% to Public use vehicles to provide for revenue neutrality in implementing rate group adjustments for 1997.

c) No general or experience-based adjustment to the rates for mopeds or mobility vehicles.

3. Driver's Licence Premiums

a) The basic premium to increase from $35 to $45.

b) Accident surcharges for the second and subsequent at fault claim within a three year period to increase as follows:

Second accident	from $250 to $300
Third accident	from $500 to $600
Fourth and subsequent accident	from $750 to $900

c) No change to drivers licence demerit point additional premiums.

4. Service and Transaction Fees

a) No change to the time payment fee, the $20 fee for late payment, dishonoured cheques or for suspense cancellations.

b) No change to the $15 fee for miscellaneous services and transactions.

5. Permits and Certificate Fees

a) A general increase of 4.1% to permits and certificates, inclusive of the 2% rate stabilization reserve adjustment.

6. Miscellaneous

a) No change to the method of prorating new applications and cancellations.

b) No change to the fleet rebate/surcharge program.

7. Off Road Vehicle Rates

Off road vehicle rates, inclusive of the 2% rate stabilization reserve adjustment, as follows:

a)	All terrain vehicles	$82
b)	Motorcycles	$82
c)	Snowmobiles	$82

NOTE: The insurance classification system and other Autopac program components, as established by the Corporation, are fully described in the supporting material.

The Public Utilities Board

The Manitoba Public Insurance Corporation
Automobile Insurance Division
Operating Results for the Insurance Year ended February 28[1]

Appendix B

September 17, 1996

(Dollars in Thousands)	1993 Actual	1994 Actual	1995 Actual	1996 Actual	1997 Projected	1998 Projected
Premiums earned						
Motor vehicles	$ 283,661	$ 313,838	$ 317,400	$ 324 383	$ 340,837	$ 353,512
Drivers	21 285	21,036	22,021	21 268	21,031	24,971
	304,946	334,874	339,421	345,651	361,868	378,483
Reinsurance ceded	2,818	4,254	8,018	11,248	10,264	8,495
	302,128	330,620	331,403	334,403	351,604	369,988
Investment income[2]	53,495	67,063	54,664	55,121	51,735	53,820
Service fees and other revenue	6,094	7,347	7,655	9 362	11,812	9,747
Total earned revenues	361,717	405,030	393 722	398,886	415,151	433,555
Claims costs						
Claims incurred	298,576	320,747	298,432	352,339	298,176	322,649
Claims expenses	35,501	35,436	35,691	38,550	37,788	37,076
	334,077	356,183	334,123	390,889	335,964	359,725
Expenses						
Operating	25,329	24,055	26,626	33,927	30,256	31,824
Commissions	12,481	14,150	14,065	15,633	14,767	16,091
Premium tax	9,139	10,056	10,182	10,368	10,860	11,317
Regulatory/Appeal	593	797	1,408	1,448	1,494	1,535
Road safety	2,121	1,800	1,810	2,047	2,287	2,321
	49,663	50,858	54,091	63,423	59,664	63,088
Total claims and expenses	383,740	407,041	388,214	454,312	395,628	422,813
Net Income (Loss) - Basic	(22,023)	(2,011)	6,123	(55,426)	19,523	10,742
Net Income - Non-Basic[3]	1,251	8,691	1,998	10,011	19,676	4,726
Net Income (Loss)	(20,772)	6,680	8,121	(45,415)	39,199	15,468
Retained earnings opening[4]	31,368	6,190	12,870	20,991	(24,424)	14,775
Closing	$ 10,596	$ 12,870	$ 20,991	$ (24,424)	$ 14,775	$ 30,243

[1] Based on TI 17.

[2] Investment income for 1994 included a $13.991 million unusual gain on sale of investments.

[3] Non-Basic represents Extension and Special Risk Extension ("SRE") insurance.

[4] The opening retained earnings for 1992 includes $5 million transferred in with SRE. The opening retained earnings for 1994 includes $14.594 million transferred is from run-off of SRE (General Division) less a $19 million payment to the Minister of Finance out of SRE retained earnings.

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The Public Utilities Board

Glossary of Terms

Frequency

The number of claims under a particular cover in any given accident year.

Insurance Year

In the case of the Corporation, the twelve-month period from March 1 to February 28.

Intervenor

A party other than the Applicant who has formally filed for registration in respect of a proceeding and who intends to participate in the production and testing of evidence and whose registration has been approved by the Board.

Loss Ratio

Claims or losses incurred expressed as a percentage of premiums written.

Merit Drift

Also referred to as Insurance Use Drift, refers to changes in total vehicle premium revenue as a result of changes in assignment between merit and non-merit classifications without any change in insurance use, territory or rating group.

Operating Expense Ratio

General expenses, including administration expenses, taxes and commissions, expressed as a percentage of net written earned.

Presenter

Any person who makes an unsworn or unaffirmed statement to the Board in respect of a proceeding.

Rate Stabilization Reserve (RSR)

A reserve to provide for rate stability representing a targeted retained earnings level for the Automobile Insurance Division expressed as a percentage of premiums written.

Glossary of Terms

Severity

The average cost per claim under a particular cover in a given accident year.

Subrogation

The right to take legal action against a third-party responsible for a loss to an insured for which a claim has been paid.

Vehicle Classification

- **Major Use**
  Represents six broad vehicle use class functions: Private Passenger, Commercial, Public Vehicles, Motorcycles, Trailers and Off Road Vehicles.

- **Insurance Use**
  Such as Pleasure, Business and All Purpose, classifies vehicles based on the various purposes for which these vehicles are used.

- **Rating Territory**
  The Province of Manitoba is divided into four geographical rating territories (Territories 1 to 4), and one rating territory (Territory 5) based on the vehicle owner's status as a commuter living outside Winnipeg and driving regularly into the city for work or school.
  - Territory 1 -Winnipeg;
  - Territory 2 -Manitoba, south of the 53rd parallel, excluding Winnipeg;
  - Territory 3 -Manitoba, north of the 55th parallel;
  - Territory 4 -Manitoba, between the 53rd and 55th parallel; and
  - Territory 5 -Insureds living in Territory 2 but commuting to work or school in Territory 1.

- **Rate Group**
  Classifies vehicles based on factors such as the vehicle's make, model, age, factory delivered price, gross vehicle weight, engine size, or declared value.

Vehicle Upgrading

Changes in total vehicle premium revenues as a result of newer, more expensive automobiles entering the vehicle population, which will be subject on average to higher rate group premiums.

Vintaging

The process of assigning vehicles of specified model years into lower rating groups with an accompanying reduction in the vehicle premium.

MG 1256 •

M A N I T O B A Order No. 130/95

THE PUBLIC UTILITIES BOARD ACT

THE MANITOBA PUBLIC INSURANCE CORPORATION AMENDMENT AND CONSEQUENTIAL AMENDMENTS ACT

THE CROWN CORPORATIONS PUBLIC REVIEW AND ACCOUNTABILITY ACT December 13, 1995

BEFORE: G. D. Forrest, Chairman
D. T. Anderson, Q.C., Member
T. D. Bulloch, Member
K. Collin, Member

AN APPLICATION BY THE MANITOBA PUBLIC INSURANCE CORPORATION FOR AN ORDER APPROVING COMPULSORY DRIVER AND VEHICLE INSURANCE RATES FOR THE 1996/97 INSURANCE YEAR

An Application by the Manitoba Public Insurance Corporation

For an Order Approving Compulsory Driver and Vehicle Insurance Rates
For the 1996/97 Insurance Year

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Executive Summary[1]

The Manitoba Public Insurance Corporation (Athe Corporation≅) filed an application with the Public Utilities Board (Athe Board≅) on June 9, 1995, which was updated on September 25, 1995, requesting an order approving driver and vehicle insurance rates for the 1996/97 insurance year commencing March 1, 1996.

The Corporation=s 1996/97 operations based on existing rates would result in a loss of $8.3 million from Basic insurance services for the 1996/97 insurance year. Accordingly, the Corporation filed rate tables with an overall average rate increase of 4.1 percent to earn sufficient premium revenue in 1996/97 to recover this operating loss. Due to the impact of staggered renewals, about half the revenue generated by the proposed rate adjustments will be earned in 1996/97 with the balance being earned in 1997/98.

The overall average increase of 4.1 percent or $14.1 million ($8.2 million earned in 1996/97) comprises:

- a 2.5 percent general increase for all motor vehicles;
- experience increases or decreases of up to 12.5 percent; and
- increases and decreases in premiums related to the reclassification of vehicles under the Canadian Loss Experience Automobile Rating (ACLEAR≅) system.

In addition to the 4.1 percent increase to cover its projected 1996/97 operating deficit, the Corporation requested an increase in motor vehicle premiums written of 2 percent or $7 million on an annual basis ($4 million earned in 1996/97) for the specific purpose of rebuilding the Corporation=s Rate Stabilization Reserve (ARSR≅).

[1]This Executive Summary is provided for the convenience of the reader and does not form part of the Board's Order.

The net income from Basic insurance services for 1995/96 currently projected at $2.3 million, excluding unusual and nonrecurring costs, decreased to an estimated loss for 1996/97 of $8.3 million due to an increase in claims incurred of $15.1 million offset by:

- an increase in investment income of $1.4 million;
- a net increase in premium revenue, without rate changes, of $2.5 million; and
- an improvement in other costs and revenues of about $500,000.

Claims incurred, which represents about 78 percent of the Corporation=s total costs, is forecast to be $311.8 million for the 1996/97 insurance year. The primary contributors to increased costs of $15.1 million include a forecasted increase in Personal Injury Protection Plan (APIPP≅) accident benefits of $9.3 million (or 7.3 percent) and an increase in Physical Damage claims costs of $5.6 million (or 3.4 percent). The Corporation budgets about $2.5 million for initiatives directed at theft, safety and the monitoring of claims incurred trends. In addition, the Corporation is in the preliminary phase of implementation a cost tracking system for rehabilitation programs. Notwithstanding these attempts to control claim costs, the level of claims incurred is determined, in part, by the driving habits of the motoring public and the number and types of claims filed. Consequently, the driving habits of Manitobans will have a direct impact on future rates.

The improvement in other costs largely consists of cost savings from staff and other changes of $3.4 million dampened by increases in compensation costs of $1.5 million (due to proposed economic and merit increase provisions), increased depreciation and amortization of $827,000, and a general planned increase in other expenses of about 1.8 percent. The introduction of PIPP, the Autopac On-Line System, the Call Management Center and other measures has contributed to the Corporation=s planned elimination of 91 staff positions.

Although a number of uncertainties exist with regard to the Corporation=s future operations, the Corporation advised that the 1996/97 operating results will not be unfavorably impacted by the following:

- cost-sharing agreements with Manitoba Health Services Commission (AMHSC≅) and the Workers Compensation Board (AWCB≅);
- changes, if any, in the Corporation=s underlying investment strategy;
- the Autopac On-line System; and
- the possible amalgamation of the Corporation and the Department of Driver and Vehicle Licencing (ADDVL≅).

For 1996/97, the Corporation indicated its desire and ability to continue to move towards statistically and actuarially sound rates over about a five-year time frame subject to consideration of factors such as rate shock. The immediate adoption of actuarially and statistically sound rates would eliminate the concurrent 2.5 percent across-the-board increase requested by the Corporation but would require rate changes ranging between a 53 percent decrease and a 217 percent increase based on experience. However, under these circumstances, the Corporation also indicated that 80 percent of vehicles would receive rate adjustments ranging between a 53 percent decrease and a 30 percent increase. The remaining 20 percent, largely consisting of motorcycles and trailers, would be subject to increases of more than 30 percent if actuarially sound rates were fully adopted.

Premium changes for individual insureds are derived from both rate adjustments and classification changes. It is important to note that classification changes, such as those arising from CLEAR, may result in vehicles being assigned to a new rating group with a different associated premium (even for vehicles remaining within the same insurance use and territory). Therefore, individual ratepayers may still experience year over year premium changes, even in the absence of a rate adjustment.

Although the Corporation projected an overall rate increase, the rates requested by the Corporation, together with the phased-in implementation of the CLEAR system, will result in the following rate increases and decreases by major use:

Major Insurance Use	Overall %	Range of Rate Adjustments

	Increase (Decrease)	
Private Passenger	4.5%	7.5% decrease to 12.5% increase
Commercial	-1.5%	12.5% decrease to 12.5% increase
Public Vehicles	1.0%	12.5% decrease to 12.5% increase
Motorcycles	14.7%	2.5% decrease to 12.5% increase
Trailers	14.9%	12.5% increase
Off-Road Vehicles	12.9%	3.5% decrease to 16.7% increase
Overall	4.1%	

The Corporation proposed to continue the five-year implementation of the re-classification of private passenger vehicles based on CLEAR which was commenced in the 1995/96 insurance year. If the CLEAR system were fully adopted in 1996/97, the number of ratepayers eligible for lower rating classifications would exceed the number of ratepayers facing higher rating classifications resulting in a net premium loss of $25.8 million. The Corporation proposed that motor vehicles more than four rate groups higher than the target rate group would be adjusted down one rate group and motor vehicles lower than their target group would be adjusted up one rate group. The reclassification of vehicles, as proposed, would reduce the Corporation=s total premium revenues earned in 1996/97 from the Private Passenger major use by approximately $1.5 million.

The Board approved the Corporation's revenue requirement for 1996/97 and the overall average rate increase of 4.1 percent as requested by the Corporation. However, noting that the Corporation has the capability and intention to develop and implement actuarially determined and statistically sound rates, the Board directed the Corporation to present its formal detailed plan for introducing such rates at its next rate application, including the premium and rate impact on individual insurance uses and territories for each year of the plan.

Further, the Board ordered that the Corporation present a revised plan for implementing CLEAR on a balanced basis such that premium losses are not unnecessarily deferred to subsequent years. The Board also directed the Corporation to provide an analysis of the premium impact on rate groups, insurance uses and territories for each year of the implementation of CLEAR, both including and excluding the impact of implementing actuarial rates as discussed.

The RSR for Basic insurance is projected to be in a $27.2 million deficit position as at February 28, 1996, largely due to the following unusual or non-recurring costs which were not previously provided for in 1995/96 rates:

- a $12.0 million increase in physical damage costs in 1994/95 related to increased theft claims and a hailstorm;
- a $5.9 million increase in operating expenses associated with the Voluntary Separation Incentive Program (AVSIP≅) pay-outs and the implementation of the Autopac On-line System; and
- especially, a $29.0 million increase in the Corporation=s claims incurred related to the Corporation=s provision for costs incurred but not reported (AIBNR≅).

The $29 million IBNR adjustment for the run off of pre-PIPP tort bodily injury claims was identified based on an actuarial review as at February 28, 1995, conducted subsequent to the last rate hearing before the PUB. The adjustment is solely related to bodily injury claims incurred prior to the introduction of PIPP (i.e., under the tort system). The adjustment was recommended by both the Corporation=s internal actuary and external consulting actuary and was reviewed and approved by the Corporation=s Board of Directors.

The Corporation expects to recover the $27.2 million deficit and then advance towards its current target Basic RSR of $54.5 million (15 percent of direct premiums written) over the next four to five years. In order to fund the RSR deficit in the 1996/97 insurance year, the Corporation requested a 2 percent rate increase in addition to the overall average rate increase of 4.1 percent. As a result of staggered renewals, $4.0 million of the $7.0 million in revenue generated from this rate increase would be earned in 1996/97.

While the evidence supports the necessity for rebuilding the RSR, the Board is of the opinion that ratepayers should not bear sole responsibility but the Corporation should also contribute to the rebuilding of the RSR by means of cost-effective corporate management. The Board approved a 2 percent rate increase for a one year period commencing March 1, 1996 with a recommendation that the Corporation strive to increase the contribution to the RSR by managing the Corporation=s costs by means including, but not limited to:

- limiting future claims incurred costs by expanded safety initiatives, tracking of rehabilitation costs, or other means at the Corporation's disposal;
- controlling all component costs associated with physical damage claims;
- managing the Corporation=s human resource costs and requirements; and
- any other effective means at its disposal.

The Board heard a number of interventions and recommendations from interested parties during the course of its hearing of the Corporation's application. These and other matters are dealt with in greater detail in the body of the Order, and include:

- DDVL and Corporation relationships;
- safety initiatives;
- investment management;
- RSR plan; and
- short-rate pro-rating of premiums.

An Application by the Manitoba Public Insurance Corporation

For an Order Approving Compulsory Driver and Vehicle Insurance Rates
For the 1996/97 Insurance Year

1.0 Appearances

W. S. Saranchuk, Q.C. K. L. Kalinowsky	Counsel for the Public Utilities Board of Manitoba
R. A. L. Nugent, Q.C.	Counsel for the Manitoba Public Insurance Corporation
M. Holley	Consumers= Association of Canada (Manitoba) Inc. and Manitoba Society of Seniors (ACAC/MSOS≅)
R. P. Oakes	Counsel for the Coalition of Manitoba Motorcycle Groups Inc. (ACMMG≅)
B. Steinfeld	Counsel for Manitoba Lawyers for Responsible Automobile Insurance (AMLRAI≅)
M. Borger	Manitoba Car and Truck Rental Association (AMCTRA≅)
J. Kruk	Canadian Automobile Association (Manitoba)
W. T. O'Brien	Insurance Brokers Association of Manitoba

2.0 Witnesses for the Manitoba Public Insurance Corporation

J. Zacharias	President and General Manager
J. P. Broere	Vice-President, Claims, and Assistant General Manager
B. W. Galenzoski	Vice-President, Finance, and Corporate Information Systems
D. R. Kidd	Vice-President of Insurance Operations
D. J. Oakden, F.C.A.S., F.C.I.A.	Tillinghast, A Towers Perrin Company

3.0 Intervenors

Consumers= Association of Canada (Manitoba) Inc. and Manitoba Society of Seniors

Coalition of Manitoba Motorcycle Groups Inc.

Manitoba Lawyers for Responsible Automobile Insurance

Manitoba Car and Truck Rental Association

Canadian Automobile Association (Manitoba)

Insurance Brokers Association of Manitoba

4.0 Witnesses for Consumers= Association of Canada (Manitoba) Inc. and Manitoba Society of Seniors

G. F. J. Lane, CA G. Lane & Associates Ltd.

D. A. McCarthy, Q.C. Chairman of the Board of Directors of the Manitoba Public Insurance Corporation

5.0 Presenters

Mr. D. Blayden (AADRM≅)	Automotive Dismantlers & Recyclers of Manitoba, Inc.
Ms. C. Cameron	Support Autopac Victims Association ("SAVA")
Mr. S. Alkana Mr. R. Chabal	The Manitoba Taxi Association
Mr. G. Czmola	Private Citizen
Mr. C. Garrett	Private Citizen
Mr. B. Pankiw	Private Citizen

Mr. K. Peters	Private Citizen
Ms. T. Sansom	Private Citizen
Ms. D. Toews-Wiebe	Private Citizen

6.0 The Application

The Manitoba Public Insurance Corporation ("the Corporation") applied to the Public Utilities Board ("the Board") on June 9, 1995 for an order approving rate bases and premiums (or "rates") charged with respect to compulsory driver and vehicle insurance ("Basic insurance") for the 1996/97 insurance year, pursuant to the Crown Corporations Public Review and Accountability Act ("the Accountability Act"), the Manitoba Public Insurance Corporation Act (the "MPIC Act"), and the Public Utilities Board Act ("the Act").

The Board held a pre-hearing conference on June 26, 1995, to consider the procedures and issues related to the application. Subsequent to the pre-hearing conference, the Board issued Board Order 78/95 dated June 30, 1995, which approved applications for intervenor status and established a timetable for the orderly exchange of information and procedures to be followed. Board Order 79/95 subsequently approved the Consumers= Association of Canada (Manitoba) Inc. and the Manitoba Society of Seniors= (ACAC/MSOS≅) and the Manitoba Lawyers for Responsible Automobile Insurance=s (AMLRAI≅) application for intervenor status.

CAC/MSOS brought forth a notice of motion, by correspondence to the Board dated June 30, 1995, requesting that:

1) the Board pre-approve the availability of costs; and
2) the Board make a finding that certain issues are within the scope of and relevant to the Corporation's present rate application.

The Board heard these motions on July 5, 1995, and subsequently issued Board Order 80/95 dated July 12, 1995, which ordered that the first motion of CAC/MSOS be denied

and the second motion of CAC/MSOS be dismissed. Although MLRAI filed similar notice of motion by correspondence dated July 4, 1995, MLRAI did not pursue these motions with the Board.

The Board held a public hearing at the Ramada - Marlborough Hotel, 331 Smith Street, Winnipeg, Manitoba from October 10 to 17, 1995. CAC/MSOS, in accordance with the Board's Rules of Practice and Procedure, obtained a subpoena from the Board's Secretary requiring the Chairman of the Board of Directors of the Corporation, Donald McCarthy, Q.C., to appear and give evidence on behalf of CAC/MSOS at the public hearing.

During the course of the hearing, the Board heard presentations from various interested parties. The Board heard closing remarks from its counsel, intervenors and the Corporation on October 17, 1995. The Board and several intervenors commented favourably on the preparation and cooperation exhibited by the Corporation in response to questions put to its panel of witnesses during the course of the hearing.

The Corporation's Application, as filed and updated September 25, 1995, is summarized in Appendix A, attached.

To assist the reader, a Glossary of Terms is attached as Appendix C.

7.0 Revenue Requirement

Revenue requirement consists of claims incurred, reinsurance, operating and claims expenses, commissions and premium taxes. The amount of revenue required from vehicle premiums is reduced by the availability other income sources including driver premiums, investment income and, service fees and other revenues.

Outlined below are the Corporation's projections for 1996/97, based on existing and proposed rates, re-filed September 25, 1995.

($000's)	**Revised Forecast 1995/96**	**Increase (Decrease)**	**1996/97 Existing Rates**	**Increase (Decrease)**	**1996/97 Proposed Rates**
Premium earned					
Motor vehicle premiums	$ 320,081	$ 2,818	$ 322,899	$ 8,238	$ 331,137
Drivers	20,121	(242)	19,879	--	19,879
Reinsurance ceded	(11,532)	(38)	(11,570)	--	(11,570)
	328,670	2,538	331,208	8,238	339,446
Investment income	56,118	1,375	57,493	808	58,301
Service fees and other revenues	7,084	1,015	8,099	227	8,326
Total earned revenues	391,872	4,928	396,800	9,273	406,073
Claims costs					
Claims incurred	296,711	15,094	311,805	--	311,805
Claims expenses	38,112	741	38,853	--	38,853
Expenses					
Operating	30,431	(452)	29,979	144	30,123
Commissions	14,097	107	14,204	418	14,622
Premium taxes	10,206	77	10,283	332	10,615
Total Claims and Expenses	389,557	15,567	405,124	894	406,018
Operating Income (Loss) - Basic	2,315	(10,639)	(8,324)	8,379	55
Unusual or non-recurring costs					
IBNR adjustment[1]	(29,000)	29,000	--	--	--
Autopac On-line & VSIP[2]	(5,906)	5,906	--	--	--

[1]Incurred but not reported ("IBNR") associated with the pre-PIPP tort bodily injury claim run-off.

[2]Non-recurring costs associated with the implementation of Autopac On-line System and the Voluntary Separation Incentive Program (AVSIP≅).

RSR[3] Contribution[4]	--	--	--	4,000	4,000
Net Income (Loss) - Basic	$ (32,591)	$ 24,267	$ (8,324)	$ 12,379	$ 4,055

The Corporation expects that, based on existing rates and classifications, motor vehicle premiums would generate about $322.9 million for 1996/97 which would result in a loss for the application year of about $8.3 million. The Corporation projected that, with the requested rate adjustments and classifications changes, motor vehicle premiums for 1996/97 would be $331.1 million, sufficient to allow the Corporation to break-even.

Section 9.0 of this Order, ARSR Rate Adjustment≅, outlines the impact of the Corporation=s projected operating results for the 1996/97 insurance year on the RSR. In summary, the RSR balance for Basic insurance services at February 28, 1997 is projected to be in a deficit position of $23.2 million, even after reflecting the impact of all rate and classification adjustments requested by the Corporation. The Corporation=s target RSR, being 15 percent of net direct premiums written, is $54.5 million.

7.1 Claims Incurred

7.1.1 Summary

Claims incurred represent the costs that are estimated to be paid out under the various insurance benefits provided under Basic insurance coverage.

The Corporation anticipates an overall increase in claims incurred costs of $15.1 million (or 5.1 percent), as indicated by the following table.

[3]RSR = Rate Stabilization Reserve.

[4]RSR contribution component to be included in motor vehicle premium rates.

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$000s

Estimated Claims Incurred

			Increase (Decrease)	
Cover	**1995/96**	**1996/97**	**$**	**%**
PIPP[5]				
Accident benefits (1st party)	$ 127,282	$ 136,596	$ 9,314	7.3%
Bodily injury (3rd party)	4,903	5,032	129	2.6%
	132,185	141,628	9,443	7.1%
Collision	107,774	110,463	2,689	2.5%
Comprehensive	36,753	39,485	2,732	7.4%
Property damage	19,999	20,229	230	1.2%
Physical damage	164,526	170,177	5,651	3.4%
	296,711	311,805	15,094	5.1%
Pre-PIPP				
Accident benefits (1st party)	--	--	--	
Bodily injury (3rd party)[6]	29,000	--	(29,000)	
	29,000	--	(29,000)	

[5]PIPP = Personal Injury Protection Plan

[6]$29 million IBNR adjustment has a one-time impact on estimated claims incurred in the 1995/96 insurance year.

Total costs	$ 325,711	$ 311,805

Board Order 152/94, dated November 15, 1994, stated that the Corporation should justify its estimate of claims incurred by some means other than relying on the historical practice of using the Financial Forecast methodology. In the current application, the Corporation filed estimates of claims incurred under three approaches (one financial and two actuarial approaches).

The Financial Forecast Method provides an estimate of claims incurred at $311.8 million. The Actuarial Method - Selected Trend provides the highest estimate of claims incurred of $318.4 million. The Actuarial Method - Linear Trend provides the lowest estimate of claims incurred of $299.5 million. The spread between the high and low estimate is about $19 million. The 1996/97 estimate of claims incurred for revenue requirement purposes falls in the middle of the range, approximately equal to the Financial Forecast Method.

7.1.2 Personal injury covers - PIPP

The forecast increase of about $9.3 million in 1996/97 in PIPP accident benefits represents the largest absolute dollar increase of any component of claims incurred.

The Corporation's witnesses stated that the Corporation estimated claims incurred for personal injury covers under PIPP in accordance with the model developed by Tillinghast (the Corporation=s consulting actuaries). They further stated that actual results are currently consistent with those estimates based on eighteen months of data under PIPP. The Corporation anticipates that there will be no re-evaluation of the estimating model until three to five years of actual data is available. The

Corporation=s external actuary concurred that, on a cost/benefit basis, a review of the Tillinghast report would not be appropriate until further actual experience is available.

7.1.3 Physical damage covers

Collision costs forecast for the 1996/97 insurance year represent 35.4 percent (or $110.5 million) of total claims incurred and are expected to increase 2.5 percent over 1995/96 levels. Mr. Broere, on behalf of the Corporation, stated that paint material and shop material prices are on the rise and increasingly sophisticated vehicle designs require increasingly complex repairs. Accordingly, the Corporation expects an escalation of costs over the long term.

Labour rates are negotiated with the Automotive Trades Association. The Corporation provided evidence which indicated that its labour rates were comparable to labour rates elsewhere in Canada (fifth out of ten provinces). The Corporation=s average labour rate for body repair increased from $31.72 per hour in 1988 to $41.15[7] per hour in 1995 or 3.6 percent per annum. The Corporation noted that the mechanical labour rate increased 5.3 percent per annum during the same period.

Comprehensive claims increased significantly for the 1994/95 insurance year, primarily due to the increased incidence of car theft and $3.6 million associated with a hailstorm in Boissevain. The Corporation forecast 1995/96 comprehensive claims incurred to remain fairly constant at the 1994/95 level. Although a hailstorm occurred in Portage la Prairie during the 1995/96 insurance year, the estimated $5 million in claims associated with this event did not result in a revision of the claims incurred estimates, filed September 25, 1995, due to other anticipated

[7]Excluding $1.70 per hour for a transfer from shop material to labour in 1992.

offsetting reductions in claims incurred. In addition, evidence filed by the Corporation indicates that theft claims have peaked and marginally decreased for the seven months ended July 31, 1995 (3,524 thefts) compared to the same period last year (3,612 thefts). Despite the fact that hailstorms are not budgeted for and theft claims may be in decline, comprehensive claims for 1996/97 are expected to remain constant at these historical levels.

7.1.4 Initiatives to control claims incurred

The Corporation=s efforts to control claims costs are currently directed at anti-theft initiatives and traffic safety initiatives. The main focus of the anti-theft initiative is public awareness through commercials, print and electronic materials, brochures, displays in malls and the ACombat Auto Theft≅ program. Witnesses for the Corporation also stated that it had launched a number of initiatives on its own and in conjunction with police departments to decrease the frequency of auto thefts.

In 1993, the Corporation developed a Road Safety Strategic Plan to determine its role in road safety and road safety program development. The Corporation indicated that it plans to take a leadership role in road safety to complement its introduction of no-fault insurance. While the Strategic Plan continues the Corporation=s current emphasis on educating motorists it also proposes evaluating the cost/benefit of safety programs. A witness for the Corporation stated that by trying to change motorists= behaviour to be more safety conscious, claims costs will be reduced and there will also be a cost benefit to society. The Road Safety Strategic Plan estimated that each $1 invested in safety initiatives generates a $17 payback. The Corporation=s current road safety programming budget is about $2.5 million per year. In support of cost effective programming, the Corporation proposed creating an evaluation team which would consider information such as demographics, performance records of drivers, contributing factors to collision causation and property and casualty cost information.

The Corporation=s traffic safety programming addresses the priorities of occupant restraint use, impaired driving, and unsafe speed with an emphasis on education and public awareness. Some of these programs are launched in conjuction with community based organizations; other are solely the Corporation=s initiatives. In addition to developing some road safety initiatives internally, the Corporation imports programs and ideas from other jurisdictions. The Corporation measures its efforts to control claims costs by evaluating its safety programming through bench marking studies and surveys. Its witnesses indicated they were prepared to file these reports with the Board.

Counsel for the Coalition of Manitoba Motorcycle Groups Inc. (ACMMG≅) acknowledged that the Corporation has made some progress in addressing CMMG's concerns regarding safety initiatives for motorcycles. However, counsel for CMMG also expressed concern about escalating motorcycle premiums and the relevance of the Corporation's safety initiatives to motorcyclists specifically. The Corporation indicated it believed its road safety initiatives were relevant to motorcycles. The Corporation also indicated a willingness to assist CMMG and similar bodies in developing rider profiles and safety initiatives by exploring the cost of developing a program to track and extract relevant information from the Corporation's database. In response to questions from the Board, the Corporation=s President and General Manager stated that the Corporation was currently implementing a number of initiatives affecting motorcycles and was willing to give due consideration to any proposals submitted by CMMG.

7.1.5 Rehabilitation study

Board Order 162/93, dated November 24, 1993, recommended that the Corporation monitor the rising costs of certain medical treatments and where possible, relate the benefits of these types of treatments to reductions in the need for other disability

benefits. The Corporation indicated at the 1994 hearing that it had retained an outside consultant to help develop a database to track both the nature of rehabilitative expenses and to measure the success of a particular rehabilitative process in terms of the cost and benefit. The Corporation further advised that it examined the system in place at the Workers' Compensation Board ("WCB≅), but since the WCB system did not meet the needs of the Corporation, the Corporation was proceeding with its own program development. During the current hearing process, the Corporation's witnesses stated that a manual rehabilitative cost tracking system was in its preliminary phase for testing purposes. The Corporation also advised that it intends to review the system on an ongoing basis and, ultimately, automation of the system may follow.

7.1.6 Negotiations with WCB and MHSC

At the time of implementation of PIPP, the Corporation entered into discussions with WCB and the Manitoba Health Services Commission ("MHSC≅) regarding the recovery by WCB and MHSC of certain costs incurred related to motor vehicle accidents. Mr. Zacharias stated that the Corporation's objective was to achieve a "revenue neutral" agreement with respect to each entity in accordance with a commitment by the Manitoba government during public hearings on the introduction of PIPP. In terms of the definition of revenue neutral, Mr. Zacharias explained during the hearing that MHSC and WCB should not be negatively impacted financially by the introduction of pure no-fault and the loss of the right to sue. Further, WCB and MHSC should continue to receive the same level of recovery from the Corporation as they would have under the tort system.

Mr. Zacharias indicated that there will be mechanisms in place to ensure that the same level of funding continues to flow between the three parties, including mechanisms governing dispute resolution and arbitration. The Corporation has further indicated that it has no intention to increase the level of funding beyond what its obligation would have been had the tort system remained in place.

Board Orders 162/93 and 152/94 directed the Corporation to file copies of the agreements that it was negotiating with WCB and MHSC upon completion. The Corporation indicated that it is still in negotiations with both WCB[8] and MHSC[9], and confirmed that it would file the final agreements with the Board as soon as they are executed.

The Corporation's witness, Mr. Galenzoski, stated that unpaid claim reserves include a provision that fairly represents the Corporation's obligation to MHSC as at June 30, 1995. Similarly, the Corporation=s obligation to WCB is provided for within the Corporation=s unpaid claim case reserves. The Corporation also confirmed that no adverse financial impact will be experienced in the 1996/97 insurance year as a result of the finalization of these agreements.

7.2 Reinsurance

The Corporation is forecasting that reinsurance premiums under its casualty reinsurance program will equal reinsurance recoveries in 1995/96 and 1996/97. The Corporation also forecasts that the cost of its catastrophe reinsurance program will increase by 1.6 percent for 1996/97.

The Corporation confirmed in its responses to information requests that ". . . it is unlikely that the Corporation will maintain the casualty reinsurance program if premium costs exceed those for 1995/96 or if anticipated reinsurance recoveries do not equal or exceed the premium charged by the reinsurer for the exposed layer of $1.2 million excess $1 million." However, the Corporation intends to purchase the protection as long as it

[8]Final signature stage.

[9]Final drafting stage.

remains affordable and indicated that it will review the cost/benefit of the reinsurance program on an ongoing basis.

Catastrophe reinsurance provides coverage on catastrophic losses in excess of $5 million. Accordingly, the Corporation was unable to seek recoveries for the hailstorms in Boissevain ($3.6 million) and Portage la Prairie (estimated at $5 million). The Corporation indicated that purchasing reinsurance coverage for catastrophe claims less than $5 million was viewed as cost prohibitive.

7.3 Expenses

7.3.1 Operating and claims expenses

For 1996/97 Basic insurance services, operating expenses are estimated to decrease by $452,000 (or 1.5 percent) over the previous year, excluding any unusual and non-recurring costs, while claims adjusting expenses are estimated to increase by $741,000 (or 1.9 percent). The net increase in operating and claims expenses includes cost savings from staff reductions and other changes of $3.4 million dampened by increases in compensation costs of $1.5 million, increased depreciation and amortization of $827,000, and a budgeted increase in other expenses of about 1.8 percent.

The Corporation=s total operating and claims expenses for Basic, Extension and Special Risk Endorsement (ASRE≅) insurance plans are estimated to increase by 0.1 percent in 1996/97. Under the existing expense allocation policy, operating and claims adjusting expenses are allocated between the three insurance plans based on premiums written and claims incurred, respectively. Basic insurance premiums and claims incurred comprise a higher percentage of the Corporation's total premiums

and claims incurred in 1996/97 compared to 1995/96. Accordingly, the operating and claims expenses allocated to the Basic plan would increase by 0.6 percent, higher than the Corporate average.

As a result of the introduction of the PIPP, Autopac On-Line, the Call Management Centre and other measures, the Corporation expects a reduction of about 91 staff positions in late 1995, including reductions through attrition and VSIP. The 91 planned staff reductions were identified during last year's general rate application. However, the Corporation did not incorporate the cost of VSIP in its forecast of claims and operating expenses until the September 25, 1995 re-filing of its estimated operating results for the 1995/96 insurance year. The Corporation's witnesses confirmed their commitment to reducing the full establishment staffing level to about 1,034 people for 1996/97.

Mr. Zacharias testified that, at the time of the hearing, there had been no signed collective bargaining agreement between the Corporation and the Manitoba Government Employees= Union (AMGEU≅) in place since September 1994. Nevertheless, the Corporation=s budgeted revenue requirement incorporates provision for a 1.9 percent economic increase ($953,000) in compensation and provision for merit increases of $523,000 for the 1996/97 insurance year.

The Corporation indicated that it had initially proposed a ten-day unpaid leave of absence for the 1995/96 insurance year during negotiations with the MGEU. Pursuant to ongoing negotiations, there was a five-day unpaid leave of absence offer before the MGEU for consideration. The Corporation indicated that it required the full-time commitment of its staff during the implementation of Autopac On-Line and other projects. The Corporation witness, Mr. Galenzoski, stated that should the Corporation be able to implement a ten-day unpaid leave of absence plan, the Corporation may realize compensation cost savings of about $1.8 million.

7.3.2 Commissions and premium taxes

Commissions paid to the independent insurance agents who distribute the Autopac insurance product are expected to be approximately $14.6 million in the 1996/97 insurance year, a slight increase from the estimates of $14.1 million for the 1995/96 insurance year. The increase is primarily related to the increase in motor vehicle premiums since commission expenses are a function of the premium base.

In addition, the Corporation and Insurance Brokers Association of Manitoba ("IBAM") have jointly undertaken a review of broker commission rates. The Corporation reported that it has completed Phase 1 of the review which includes data gathering and analysis. The development of a compensation plan and review mechanism and the implementation of same should be undertaken in the coming year in accordance with the timetable identified by the Corporation during the 1994 hearing.

Premium taxes will continue to be paid to the Province of Manitoba at the rate of 3 percent of premiums written. As a result of the increase of about $15 million in premiums earned for the 1996/97 insurance year, premium taxes are projected to increase to $10.6 million from an estimated $10.2 million for the 1995/96 insurance year.

7.4 Drivers' Licence Premiums

The Corporation has not proposed any changes to the basic driver's licence premium, the driver merit discount program, the accident surcharges, or the demerit point additional premiums for the 1996/97 insurance year. The basic driver=s licence premium was last adjusted in the 1988/89 insurance year, according to testimony given by Mr. Kidd. Mr. Kidd also stated that the Corporation could consider an increase in drivers= licence premiums.

7.5 Investment Income

During the 1995/96 insurance year, the Corporation sold $20.0 million of long-term investments in order to meet certain cash flow requirements. This sale, combined with lower than anticipated short-term interest rates, resulted in an $879,000 decrease in the original forecast investment income offset by a gain on sale of the investment of $713,000.

The Corporation projects investment income of $58.3 million for the 1996/97 insurance year, an increase of $2.2 million (or 3.9 percent) from the previous year. The Corporation attributes the increase in projected investment income to an increase in the yields achieved on short-term investments (from a range of 3.5 to 3.8 percent to 5.9 to 6.8 percent), a higher investment pool based on increased premiums from proposed rate adjustments, and longer retention of investments due to changes in the pattern of claims pay out. As claim payments are spread out in the future under PIPP, the Corporation retains a higher investment portfolio from which to earn income.

The Corporation is currently evaluating its investment strategy. However, it does not anticipate any impact on its investment income earnings in the 1996/97 insurance year as a result of this evaluation.

7.6 Service Fees and Other Revenues

The Corporation did not request any changes to the fee for late payments, dishonored cheques, suspense cancellations or miscellaneous services and transactions. The Corporation introduced a new time payment plan, commencing July 1, 1995, based on a fixed fee of four dollars plus a percentage (prime plus 2 percent) of the outstanding premium. Although the Corporation did not propose any changes to the time payment for the 1996/97 insurance year, service fees and other revenue are expected to generate $1.2 million over the previous year, primarily related to the annualization of the new time payment plan.

7.7 Department of Driver and Vehicle Licensing

The Provincial Government is currently deliberating a proposal to amalgamate the operations of the Department of Driver and Vehicle Licensing (ADDVL≅) and the Corporation. Under cross examination by Board Counsel, the Corporation has given assurances that no adverse financial impact will be experienced in the 1996/97 insurance year should the proposed amalgamation occur.

7.8 Board Findings

Claims incurred represent the largest single cost of the Corporation, being about 78 percent of the Corporation's total costs. The Board notes that the projected increase of about $9.3 million (or 7.3 percent) over 1995/96 for accident benefit costs under PIPP represents one of the largest increases among all claim covers. Accident benefits also represent one of the largest single costs responsible for the significant historical increases

in motorcycle rates, and the even higher rates currently indicated for motorcycles by the Corporation's actuarial methodology.

The Board is concerned about the potential trend for certain PIPP coverages, as indicated by the 7.3 percent estimated increase in accident benefits costs, and the consequent impact on proposed rates. Accident benefits represent one-third of the Corporation=s total claims and expenses. Therefore, a 7.3 percent increase in accident benefit costs alone may result in a 2.4 percent increase in rates, all other factors remaining equal. PIPP is a new initiative for the Corporation and, under the MPIC Act, a mandatory review of PIPP is to be made within three years of its introduction. Reliable information on the long-term trends associated with PIPP accident benefits are not yet available due to limited actual results. In the meantime, the Board encourages the Corporation to pursue its Rehabilitation Study and other efforts as a means of furthering its understanding of accident benefit cost causation as well as to identify and implement cost-effective ways of mitigating future accident benefit costs.

The Board recognizes that a number of initiatives are being undertaken by the Corporation to control claims costs. The Corporation prepared a Road Safety Strategic Plan in 1993 and the pursuit of initiatives outlined in the Road Safety Strategic Plan, including analyzing cost causation factors, is still in the preliminary stages. In the Board's opinion, the Corporation must increase its efforts to control claims costs by all cost-effective means at its disposal. It is inappropriate to rely primarily upon increases to ratepayers= premiums to fund the continued escalation of these costs. Accordingly, the Board will direct the Corporation to:

1) provide a report to the Board at the next hearing outlining specific progress with regard to the implementation of its Road Safety Initiatives and Rehabilitation Study and the tangible benefits, savings and costs associated with these expenditures; and
2) undertake the cost causation study as requested by CMMG and provide the Board with its findings at the next general rate application.

The Board is concerned that the current method of allocating operating expenses based on net premiums earned continues to allocate increased costs to the Basic insurance plan solely due to the higher premium base under that plan. Consistent with Board Order 152/94, the Board reminds the Corporation that it is prepared to revisit the issue of allocation of operating expenses between the Basic, Extension and SRE insurance plans should it appear that the methodology inequitably allocates costs to the Basic plan.

About 65 percent (or $51.5 million) of total Corporate operating and claims expenses relate to salaries and employee benefits which represents the Corporation=s largest single controllable expense. However, the Board notes that the Corporation's revenue requirement request for 1996/97 includes a combined provision of $1.5 million or 3 percent in economic and merit increases. No unpaid leaves of absence were negotiated by the Corporation during 1995/96 nor planned for 1996/97. The Corporation is in the process of reducing its staff complement which will result in permanent savings. Nevertheless, the Board believes the Corporation must continue its efforts to manage its largest single controllable expense.

Casualty reinsurance coverage for the Basic plan was first purchased by the Corporation concurrently with the introduction of PIPP, and the Corporation maintained that it will only continue to subscribe for this coverage as long as proceeds from reinsurance recoveries equal or exceed the premium cost of the program. The Board is concerned the rewards of such a program may be out of proportion with the underlying potential costs. Therefore, the Corporation is cautioned that unfavourable variances in the Basic plan=s operating results associated with casualty reinsurance, and any consequent impact on the RSR or rates, will attract the Board=s close scrutiny.

In general, the Board notes the Corporation's evidence that the following matters will not unfavourably impact operating results for 1996/97:

∃ the implementation of cost sharing agreements with MHSC and WCB;

- the implementation of changes, if any, in the Corporation's underlying investment strategy;
- the implementation of Autopac On-line System; and
- the possible amalgamation of the Corporation and DDVL;

and accordingly, the Board holds the Corporation accountable in that regard.

The Board recommends that the Corporation review the need for an increase in drivers= licence premiums in next year=s rate application.

The Board will approve the revenue requirement for 1996/97 that includes earned vehicle premium revenue of about $331.1 million as presented.

8.0 Rate Design

8.1 Major Insurance Use

The Corporation provided three separate approaches to calculate indicated premium adjustments for each of the Corporation's major insurance use categories. The three methods included two actuarially based approaches and the Corporation's own financial forecast approach.

The following table summarizes the indicated rate adjustments by major use determined under each method as well as the rate adjustments ultimately requested by the Corporation:

Major Use Category	Vehicle Units	Requested Rate Adjustment Increase (Decrease)	Indicated Rate Adjustment Increase (Decrease)		
			Financial Forecast Approach	Actuarial Approach	
				Method A[10]	Method B[11]
Private Passenger	569,000	4.5%	5.0%	9.3%	2.1%
Commercial	69,200	-1.5%	(24.2%)	(20.7%)	(25.9%)
Public	6,500	1.0%	(13.8%)	(8.9%)	(15.9%)
Motorcycles	4,300	14.7%	77.7%	76.2%	64.6%
Trailers	76,000	14.9%	69.2%	79.2%	66.5%
ORVs	15,000	12.9%	31.0%	38.3%	28.7%

[10]Corporation's actuarial rating methodology based on a blend of exponential trend data and judgment.

[11]Alternative actuarial rating methodology based on linear trend data.

Overall	740,000	4.1%	2.9%	7.1%	0.1%

8.2 Insurance Use and Territory

The Corporation has historically assessed rate adjustments among insurance uses and territories through across the board adjustments, actuarially indicated experience adjustments, and special adjustments such as rate caps. For the 1996/97 year, the Corporation has again based its rate design on a blend of these three adjustments.

8.2.1 Indicated rates actuarially determined

Mr. Kidd stated that the Corporation=s move to adopt an actuarially based and statistically sound rating methodology represents a better rate making methodology than relying on loss ratio information as in the past. In response to questioning by Board Counsel, the Corporation=s consulting actuary submitted that rates should be actuarially sound and that the Corporation has the capability to prepare actuarially sound rates.

The Corporation confirmed that if actuarially indicated experience adjustments were fully implemented, then an across-the-board increase would not be required. However, applying actuarially indicated rates would result in rate adjustments, prior to classification changes, ranging from a 53.2 percent decrease to a 217.4 percent increase. The Corporation also indicated that 80 percent of vehicles would receive rate adjustments ranging from a 53.2 percent decrease to a 30 percent increase. Those vehicles which would receive an increase of more than 30 percent largely comprise trailers and motorcycles.

The Private Passenger Major Use consists of about 569,000 vehicles which represents about 77 percent of all vehicles insured across all Major Uses. As a result of fully implementing actuarially sound rates, the highest percentage increase within Private Passenger would be about 70 percent (or $221 per vehicle unit) for Farm Car - All Uses (Territory 4). The highest dollar increase within Private Passenger would be about $298 per vehicle unit (68 percent) for School Car (Territory 5). The following charts demonstrate the impact of fully implementing actuarially sound and statistically driven rates for the largest insurance use categories (measured in terms of vehicle count) within the Private Passenger Major Use.

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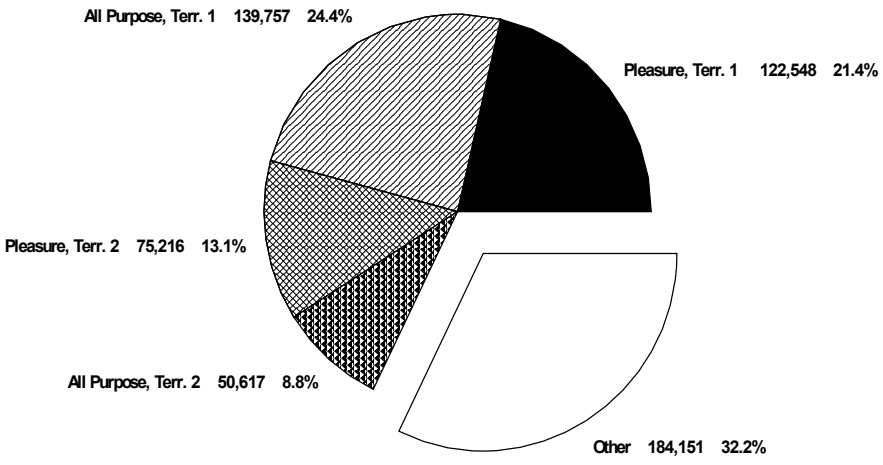
Components of Private Passenger Major Use
(Number of Vehicles)



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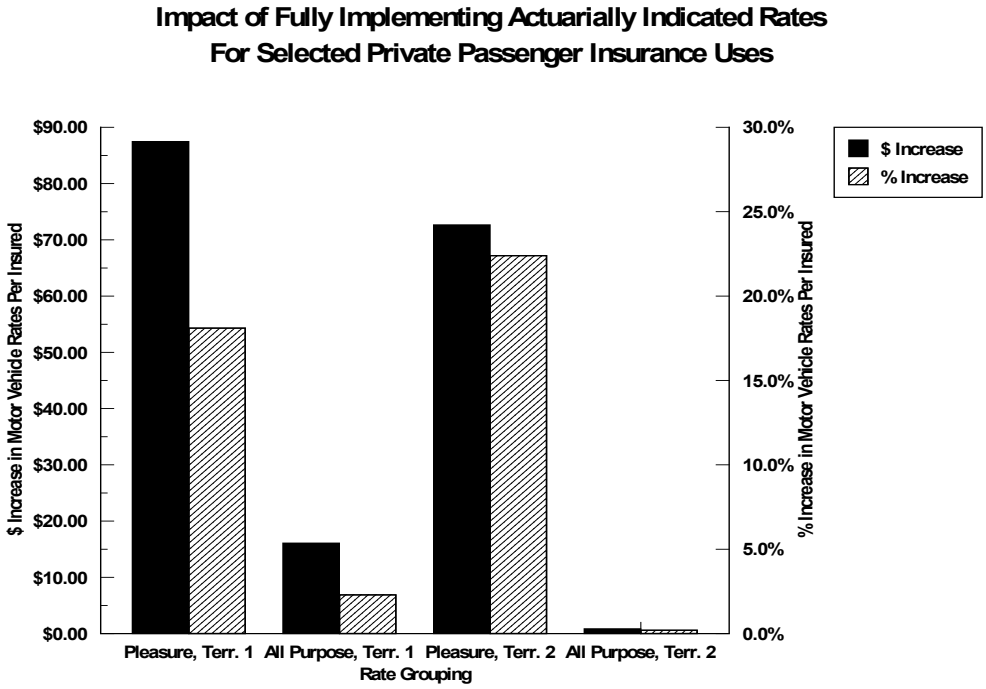

The indicated premiums for all insurance uses and territories and the percentage change from the average 1995 premium, on the basis of fully adopting actuarially indicated rates, is presented in Appendix D.

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The Corporation has indicated that actuarially sound rates will be implemented over a four- to five-year period. Consistent with the 1995/96 application, the Corporation proposed rates by insurance use and territory based on actuarial indicators. The selected trend actuarial approach was used as the fundamental basis for determining these indicated rates. Notwithstanding the actuarially indicated rates, to avoid rate shock the Corporation proposed the following bands of rate adjustments:

Actuarially Indicated Rate Adjustment	Requested Rate Adjustment	Number of Vehicles Affected	Percentage of Vehicles Affected
Decrease			
More than 50 percent	12.5 percent	83	--%
40 to 49.99 percent	10.0 percent	339	--
25 to 39.99 percent	7.5 percent	1,771	0.2
5 to 24.99 percent	5.0 percent	46,507	6.3
less than 5 percent	2.5 percent	59,610	8.1
Sub-total		108,310	14.6%
Increase			
Less than 5 percent	nil	141,544	19.1%
5 to 9.99 percent	2.5 percent	27,171	3.7
10 to 14.99 percent	5.0 percent	57,786	7.8
15 to 19.99 percent	7.5 percent	124,759	16.9
20 to 29.99 percent	10.0 percent	156,396	21.2
More than 30 percent	12.5 percent	123,634	16.7
Sub-total		631,290	85.4
Total		739,600	100.0%

8.2.2 Rate caps

In some cases the Corporation overrode rate indications where actual experience was in conflict with expectations of risk by applying rate caps.

The Corporation has proposed the following rate caps:

X All Purpose Motorhome, which would ensure that Pleasure Motorhome rates remain lower than rates for All Purpose Motorhomes in Territory 4;
X Pleasure Motorhome, which would ensure that Recreational Motorhome rates remain lower than rates for Pleasure Motorhomes in Territory 4;
X All Purpose Truck, which would ensure that All Purpose Truck rates remain lower than or equal to rates for Other Trucks in all territories; and
X Pleasure Truck, which would ensure that All Purpose Truck rates remain lower than or equal to rates for Pleasure Trucks in Territory 2, 3 and 4.

As a consequence, rates for All Purpose Motorhomes, Pleasure Motorhomes, Other Trucks, Pleasure Trucks and All Purpose were not moved in accordance with the actuarially indicated rates for the territories specified above. Under an actuarially driven methodology, approximately 30,000 vehicles insured as Other Trucks in Territories 1 and 2 would receive rate decreases, whereas 40,000 All Purpose Trucks would receive rate increases.

CAC/MSOS= witness, Mr. Lane, indicated in his pre-filed evidence that rate caps A. . . limit the amount of >rate correction= which can occur annually . . .≅ and that they A. . . perpetuate the practice of inappropriate cross subsidization.≅ Mr. Lane stated further that rate caps can produce inequity and other negative results.

The Corporation indicated that the rate caps proposed for 1996/97 are a temporary measure, and the issue of the risks presented by these insurance uses versus the premiums paid will be addressed by changes which may include redefining

insurance classifications, such as the all purpose truck and other truck insurance uses.

8.2.3 Motorcycles and Trailers

As indicated, about 20 percent of the vehicle population would experience rate increases in excess of 30 percent under the full implementation of actuarially driven rates. Motorcycles (4,300 vehicle units) and trailers (76,000 vehicle units) represent the largest components of this group. The current rate application is requesting an overall average rate increase of 14.7 percent (or $68 per unit) for motorcycles and 14.9 percent (or $6 per unit) for trailers. Under actuarially and statistically sound rates, the indicated overall average rate increase would be 76.2 percent (or $302 per unit) for motorcycles and 79.2 percent (or $40 per unit) for trailers.

Mr. Kidd, on behalf of the Corporation, stated that the large indicated dollar and percentage increase in overall average rates for motorcycles reflects the fact that the motorcycle insurance use still are not paying for the cost of benefits and coverage provided to that group under the presently constituted insurance plan. The small dollar increase in overall average rates for trailers reflects, in large part, the incremental administrative cost of providing coverage. Despite the low dollar increase, the high percentage impact is a function of the low base premium associated with trailers.

8.2.4 Off-Road Vehicles (AORVs≅)

The Corporation proposed the following adjustments in ORV rates:

Vehicle Type	Existing	Proposed	Rate

	Rate	Rate	Increase (Decrease)
All terrain vehicles	$85	$82	($3)
Off-road motorcycles	75	82	7
Snowmobiles	60	70	10

8.3 Classification (Rating Group)

The Corporation is proposing various adjustments to classifications of vehicles which will result in a net reduction in overall vehicle premiums written of about $1 million without any adjustment in standard base rates.

8.3.1 Canadian Loss Experience Automobile Rating

In 1995/96, the Corporation proposed to adopt the Canadian Loss Experience Automobile Rating ("CLEAR") system for private passenger vehicles developed by the Vehicle Information Centre of Canada ("VICC.").

For transition purposes the Corporation intended to phase in the implementation of VICC over about five years, commencing 1995/96. Only vehicles at least five rate groups removed from their target rate group were reclassified in 1995/96, and no vehicles were moved up or down by more than one rate group. In 1996/97, only vehicles at least four rate groups higher, or one group lower, than their target rate group would be reclassified and no vehicle will move up or down by more than one rate group. The reassignment of vehicles will reduce the Corporation's total

premiums written in 1996/97 by approximately $2.6 million (or $1.5 million in premiums earned as a result of staggered renewals).

Mr. Lane indicated in his pre-filed evidence that A. . . changes due . . . to the implementation of CLEAR . . . should be as close to revenue neutral in aggregate as possible.≅ This would ensure that they Arepresent a >correction= of disparities between the existing rate classifications, rather than a revenue generator for the Corporation.≅

Based on the existing vehicle population, if the CLEAR system were fully implemented in the current application, about 76 percent of private passenger vehicles (346,000) would see rate decreases totaling $33.1 million or $96 per unit. About 74,000 vehicles (17 percent) would receive premium increases totaling $7.3 million or $99 per unit. This translates to a total premium loss of $25.8 million or about $6.5 million per year over the next four years assuming no compensating increase in rates. The Corporation=s proposed implementation of CLEAR, with only a $2.6 million written premium reduction, defers the expected premium loss to a future insurance year.

8.3.2 Other classification adjustments

Other miscellaneous classification adjustments which impact the Corporation's premium revenue from motor vehicles regardless of proposed rate adjustments include:

- ∃ classification upgrades, including merit and rate group shift, resulting in an increase in premiums written of $4.8 million; and
- ∃ other classification changes, such as vintaging, resulting in reduced premiums written of $1.2 million.

Even in the absence of rate adjustments, there would be a net increase in premiums of $3.6 million as a result of the other classification adjustments outlined above.

8.4 Merit Discounts on Vehicle Premiums

Consistent with prior years, the Corporation proposed to increase the vehicle merit discount program from four to five levels of discount. The level of the discount is dependent on the number of years a qualified insured[12] is free of at-fault accidents. A comparison of the merit discount from standard base rates for insurance years 1992/93 to 1996/97 follows:

<table>
<tr><th rowspan="2">Number of Years Free of At-Fault Accidents</th><th colspan="5">Insurance Year</th></tr>
<tr><th>1992/93</th><th>1993/94</th><th>1994/95</th><th>1995/96 Existing</th><th>1996/97 Planned</th></tr>
<tr><td>1 Year</td><td rowspan="5">25%</td><td>5%</td><td>5%</td><td>5%</td><td>5%</td></tr>
<tr><td>2 Years</td><td rowspan="4">25%</td><td>10%</td><td>10%</td><td>10%</td></tr>
<tr><td>3 Years</td><td rowspan="3">25%</td><td>15%</td><td>15%</td></tr>
<tr><td>4 Years</td><td rowspan="2">25%</td><td>20%</td></tr>
<tr><td>5 Years</td><td>25%</td></tr>
</table>

[12]In order to qualify for the merit discount on vehicle premiums, the insured must meet several requirements (at least once merit and free of specified major traffic convictions) in addition to being free of at-fault accidents.

Board Orders 174/92, 162/93 and 152/94 recommended that the Corporation complete its study of the need to refine the existing discount[13]/surcharge[14] ("Bonus/Malus") system. The study was not undertaken by the Corporation pending the completion of its Autopac On-Line project and the implementation of the PIPP. As part of the current application the Corporation committed to undertaking a review in 1996/97 designed to "complete a plan for changes to bonus/malus components of MPI's premium classification system" as outlined in the Corporation's 1995 Strategic Plan. The Corporation has also indicated that program changes and implementation plans arising from this study will be filed as part of the 1997 rate application process.

8.5 Board Findings

Mr. Oakden testified that in his opinion the ". . . methodology used by the internal actuary can be used to produce actuarially sound rates≅[15] and agreed that insurance rates should be actuarially sound. While the Corporation has gone to great lengths to adopt an actuarially sound methodology and to develop internal actuarial capabilities, it continues judgementally to amend indicated rates without any formal plan for the ultimate adoption of actuarially sound and statistically driven rates.

It is clear from the evidence that the Corporation's existing rate structure is not actuarially sound. The Corporation has based its requested rates for Major Use, Insurance Use and Territory on bands or ranges of indicated rates, thus dampening the rate adjustment indicated by its own actuarial methodology. Concurrently, the Corporation has introduced a general across the board increase which may result in higher increases or lower decreases than otherwise indicated on the basis of experience. Further, the Corporation continues to implement rate caps where actual experience does not conform with the

[13]Driver merit premium discounts, vehicle merit premium discounts, and fleet rebates.

[14]Drivers' licence additional premiums (demerit premiums), accident surcharges, and fleet surcharges.

[15]Transcript page 295.

Corporation's expectation of risk, even where the actual experience is based on statistically valid rate groups. The Board notes that the rate caps recommended by the Corporation are intended to be temporary. Accordingly, the Board recommends that the Corporation address the issue of risk versus premium, whether by redefining insurance classifications or by some other appropriate permanent solution.

The Board does not accept the Corporation's premise that since actuarial principles permit the deviation from actuarially sound rates for business reasons, such as rate shock, the Corporation's rates as established are actuarially sound. In the Board's opinion, any deviation from rates otherwise actuarially sound cannot, by definition, result in actuarially sound rates.

Any ratemaking methodology is subject to a high degree of statistical variability due to the fact that estimated costs are associated with events that have not yet occurred at the time the rates are developed. Noting the intention of the Corporation to adopt an actuarially and statistically sound rating methodology, the Board directs the Corporation to file at its next rate hearing its formal detailed plan for carrying out this intention, the time frame and the rate and premium impacts (dollar and percentage) by insurance use and territory during each year of the plan. The Board will expect the Corporation to make its actuary available for cross examination regarding this matter.

In summary, the Board will approve the experience based rate adjustments and the 2.5 percent across-the-board increase as proposed by the Corporation underlying the 4.1 percent requested increase in rates for 1996/97. Premium changes experienced by ratepayers consist of both rate adjustments and classification changes. When combined with the effect of the vehicle reclassification associated with CLEAR, the overall increase in premium earned in 1996/97 would be $8.2 million as summarized below:

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($000s)

	1996/97	1997/98	Cumulative
General and experience rate adjustment	$ 9,738	$ 6,972	$ 16,710
CLEAR rate group reclassification	(1,500)	(1,100)	(2,600)
Total	$ 8,238	$ 5,872	$ 14,110

It is important to note that since the introduction of CLEAR may result in vehicles being assigned to a new rating group with a different associated premium (even for vehicles remaining within the same insurance use and territory), even in the absence of any rate adjustment, individual private passenger vehicle owners may still experience premium increases and decreases due to CLEAR.

Under the Corporation=s rate classification system, the average premium for a particular insurance use and territory is based on premiums assigned to a range of rate groups and the number of vehicles classified within each rate group. Within the Private Passenger major use, the Corporation uses a range of 22 rate groups with the lowest premium attributed to the lowest rate group and the highest premiums assigned to the highest rate group.

The Corporation=s projected premium loss, associated with the full implementation of CLEAR, increased from $3.8 million at the last hearing to $25.8 million with the current application. The Corporation did not identify any significant methodological changes in VICC=s development of CLEAR during the past year. The increased number of ratepayers entitled to the lower rate group classification, with the corresponding premium decrease, is consistent with factors such as vintaging.

The implementation of CLEAR should be revenue neutral to the Corporation since any premium loss associated with the reclassification of vehicles is recovered by a compensating increase in the rates for all rate groups. That is, a vehicle which is reassigned to a lower rate group would likely receive a premium decrease resulting from the lower premium associated with the new rate group offset by the compensating rate increase for all rate groups. Conversely, a vehicle reassigned to a higher rate group would receive a premium increase consisting of both the increased premium associated with the new rate group plus the compensating rate increase for all rate groups. Accordingly, the greater the premium loss under CLEAR the greater the magnitude of premium changes experienced by individual ratepayers.

The Board believes that the introduction of CLEAR should continue on a balanced basis, so as not to defer premium losses to future rate years. Accordingly, the Corporation=s proposal to implement CLEAR in 1996/97 is neither balanced nor consistent with a five year implementation plan. However, the Board is concerned about the significant increase in the premium loss associated with the full implementation of CLEAR and the consequent impact on premiums for individual insureds. This concern is amplified when the potential impact on premiums as a result of the CLEAR classification change is coupled with the spread in rate adjustments associated with the adoption of actuarially sound rates. The Board will approve the Corporation=s proposed implementation of CLEAR in 1996/97. However, prior to approving further premium changes associated with the continued implementation of CLEAR, the Board will direct the Corporation to provide the following:

a) a revised formal implementation schedule for the balanced introduction of CLEAR; and

b) for each of the years during the implementation schedule:

   i) an analysis of the premium impact on insureds by rate group, insurance use and territory as a direct result of CLEAR, and

   ii) an analysis of the combined premium impact on insureds by rate group as a result of CLEAR and the adoption of actuarially sound rates based on the formal plan discussed above.

Finally, the Corporation's application indicated that it would undertake the review of the bonus/malus system during 1996/97. The Board has consistently requested that the Corporation complete this review and report on the proposed implications for ratepayers. Accordingly, the Board accepts the Corporation's commitment to complete this study and directs the Corporation to present its findings at the next general rate application.

9.0 RSR Rate Adjustment

Based on existing rates and classifications, the Corporation projected an RSR deficit at February 28, 1997 of $35.5 million ($27.2 million at February 28, 1996 plus 1996/97 operating deficit of $8.3 million). As a result of proposed rate adjustment and classification changes, and the consequent impact on investment income and other expenses, the Corporation projected an RSR deficit for Basic insurance services of $27.2 million as at February 28, 1997:

	($ millions)		
	Basic	**Extension**	**SRE**
RSR as at February 28, 1996 - Original forecast	$ 20.4	$ 13.2	$ 14.0
Unfavourable variances - operating results			
Year ending February 28, 1995 - Actual results	(11.5)	0.5	(5.2)
Year ending February 28, 1996 - Revised forecast	(1.2)	(3.0)	(0.4)
Year ending February 28, 1996 - Unusual and non-recurring	(5.9)	--	--
Year ending February 28, 1996 - IBNR adjustment	(29.0)	--	--
Revised RSR as at February 28, 1996	(27.2)	10.7	8.4
Year ending February 28, 1997	4.0	3.6	0.9
RSR as at February 28, 1997	$(23.2)	$ 14.3	$ 9.3
Target RSR (15 percent of premiums written)	$ 54.5	$ 4.5	

In addition to the overall average rate increase of 4.1 percent, the Corporation requested a 2 percent rate increase to begin funding the anticipated deficit in the RSR (ARSR deficit≅) of some $27.2 million. This 2 percent rate increase is required to fund the RSR deficit and not the operating deficit. On an annualized basis the 2 percent RSR rate increase would

generate $7.0 million in motor vehicle premiums. However, due to the staggering of renewals, only about $4.0 million would be received during the 1996/97 insurance year.

9.1 $29 Million IBNR Run-off of Pre-PIPP Tort Injury Claims

The Corporation continues to wind-up outstanding claims which occurred under the tort system prior to the implementation of PIPP. The Corporation periodically makes adjustments to these outstanding reserves for unpaid claims to reflect changes in its expectation of total ultimate losses.

Mr. Galenzoski testified that the $29 million increase in the IBNR in 1995/96 was identified and recorded subsequent to the recent completion of an actuarial review. Since the adjustment was not identified nor budgeted for in the 1995/96 insurance year, this incremental cost was not reflected in the rates for that insurance year. Consequently, a drawdown on the RSR was required to meet the revenue shortfall and eventual loss incurred by the Corporation. However, since the $29 million IBNR adjustment was fully reflected in the $32.6 million net loss for the 1995/96 insurance year, there will be no impact on operations for the 1996/1997 insurance year.

Although the magnitude of the recent IBNR adjustment is significant, the Corporation indicated that similar adjustments were recorded previously. Evidence filed as part of the current rate application revealed that the Corporation recorded a $16.6 million IBNR adjustment in June/October 1994. This IBNR adjustment reflected an actuarial adjustment upwards of $10.6 million for bodily injury and $6.0 million for accident benefits.

The Corporation's witnesses confirmed that actuarial reviews of unpaid claims as at June 30, 1994, October 31, 1994, and February 28, 1995 were undertaken by the Corporation's internal and external actuaries.

Subsequent to the completion of his actuarial review in December 1994 (as at October 31, 1994), the Corporation=s external actuary was advised by management of the Corporation of significant adverse development in the pre-PIPP bodily injury cover. The Corporation stated that, at the time of the 1994 hearing on 1995/96 rates, a further IBNR adjustment may have been indicated but based on the recommendations of its external actuary no further IBNR adjustment was considered necessary. However, Mr. Oakden acknowledged that with the benefit of hindsight, an adverse claim development trend was apparent as at October 31, 1994.

Following the review as at February 28, 1995, initially conducted by the internal actuary, the Board of Directors was notified on April 27, 1995 of the external actuary's recommendation for a $29 million IBNR adjustment. Mr. McCarthy, in direct examination by Mr. Holley, indicated that the Board of Directors was concerned by the requirement for a $29 million adjustment and immediately questioned the Corporation=s external actuary and the Corporation=s management closely on the issue. Following this inquiry, the Board of Directors accepted the recommendation of the external actuary. The $29 million IBNR adjustment was recorded by the Corporation on April 30, 1995.

The Corporation provided evidence that the IBNR reserve adjustment estimated as at February 28, 1995 falls within a range of $16.3 million to $59.1 million indicated by various estimation methods. When questioned by the Public Utilities Board Chairman, Mr. Oakden confirmed that although he believed the $29 million IBNR adjustment did not reflect a Aconservative estimate≅ but a Arealistic≅ one, the ultimate adjustment may in fact be higher or lower. The Chairman then asked:

> A. . . in the future . . . what can I expect to happen? Are we going to be on target, will we be less than target or will we be more than target? Mr. Oakden, . . . you are the expert. We are relying on you a great deal. The people of Manitoba are relying on you a great deal for your facts and figures . . . What can we expect for the future? Is this your best, best, best estimate for us?≅

Mr. Oakden responded:

> AThis is my best estimate and I would expect that you would be on that estimate, but caution that there are some uncertainties greater than normal at the current time.≅
>
> (Transcript pages 402 and 403)

Mr. Oakden, during cross examination by Board Counsel, also acknowledged that the increasing trend of claims payments and claims incurred for pre-PIPP bodily injury may represent improved case reserve adequacy or higher claim closure rates given the increased time being spent by claims staff on older files and a greatly reduced number of newly reported bodily injury claims. He also confirmed that on the premise of improved case adequacy or higher claim closure rates, a decrease rather than an increase in the required IBNR would have been expected. However, Mr. Oakden testified that the information (such as claim count data), essential for him to test the appropriateness of the $29 million IBNR adjustment versus the premise of improved case adequacy, was unavailable or considered unreliable.

Mr. Lane, the witness for CAC/MSOS, pointed out in his pre-filed evidence that A. . . in both the 1993/94 and the 1995/96 rate hearings, the Corporation maintained that the . . . unpaid claims provision . . . was adequate.≅ CAC/MSOS expressed concern that the Corporation had amended its outlook for the pre-PIPP bodily injury claims so significantly only five months after the provision of these assurances.

9.2Unusual and Non-recurring Expenses

Operating and claims expenses for 1995/96 were $5.9 million higher than originally projected as a result of the unusual and non-recurring costs detailed below:

- ∃ $2.8 million in compensation costs due to VSIP payouts and overtime related to the implementation of the Autopac On-line System;
- ∃ $1.2 million in incremental data processing costs related to the implementation of the Autopac On-line System;
- ∃ $575,000 related to project contractors required for the Autopac On-line System implementation;
- ∃ $500,000 for additional fees paid to brokers for the reprocessing of transactions as a result of the implementation of the Autopac On-line System; and
- ∃ $825,000 in other operating expenses.

During the 1995/96 insurance year, as a result of the implementation of the Autopac On-line System and VSIP, the Corporation incurred costs that had not been forecast. As a result, the 1995/96 rates did not reflect these costs and a drawdown on the RSR was required to meet the revenue shortfall and eventual loss incurred by the Corporation. However, since the Corporation indicated that these costs are non-recurring in nature and, accordingly, have no ongoing impact on the 1996/97 operations, they have not been included in the forecasts for the 1996/97 insurance year. According to the Corporation, the VSIP initiative has been completed and no further costs associated with this program are anticipated to be incurred in future.

9.3 Rate Stabilization Reserve

The Corporation's target RSR level for Basic insurance (approximately $54.5 million), approved by its Board of Directors, is currently 15 percent of direct premiums written. With the introduction of PIPP, the Corporation indicated it would undertake a study to review the RSR target but such a study has not yet commenced.

The RSR is projected to be in a $27.2 million deficit position as at February 28, 1996, largely due to the following non-recurring costs:

- a $12.0 million increase in physical damage costs (collision and comprehensive) in 1994/95;
- a $5.9 million increase in operating expenses mainly due to VSIP pay-outs and other costs related to the implementation of the Autopac On-line System; and
- especially a $29.0 million IBNR adjustment booked by the Corporation as at April 30, 1995.

Responses provided by the Corporation to information requests demonstrate that the Corporation expects initially to recover the $27.2 million deficit and then advance towards its current target Basic RSR over the next four to five years. For the current year, the

Corporation requested an additional 2 percent rate increase or profit loading to fund the RSR deficit. The $7.0 million in revenue generated from this rate increase, of which $4 million would be earned in 1996/97, is not required to fund the operating deficit for 1996/97.

Evidence filed by the Corporation indicated that the market value of total long-term investments as provided by the Corporation=s portfolio manager, exceeded the book value as at June 30, 1995 by $10.4 million. Long-term investments represented 60.8 percent of the Corporation=s total investment portfolio as at that date. In response to questions from the Board, Mr. Lane indicated that the balance sheet value of investments should reflect their market value in order to reflect A. . . one of the off-balance sheet strengths of the Corporation of about $14 million as at September 30, 1995[16].≅ Mr. Galenzoski indicated that future investment income streams would not be impacted by a re-valuation of investments to market value. However, even after considering a revaluation of $14 million, the RSR deficit as at February 28, 1996 would be $13.2 million. He indicated that at this level, the RSR would still require re-building and the $7 million to be generated from the proposed 2 percent RSR rate increase would not allow the RSR to achieve a break-even position.

The Corporation also provided summary projections for non-Basic insurance services (Extension and SRE). Absent any rate adjustments, the Extension plan is expected to generate net income in 1996/97 of $3.6 million and SRE is projected to generate net income of $941,000 in 1996/97. A summary of the projected RSR balance for Basic and the retained earnings balance for non-Basic insurance services follows:

[16]Transcript page 1273.

As at February 28,	Basic RSR Surplus (Deficit)	Non-Basic Retained Earnings[17]		Corporate Retained Earnings
		Extension	SRE[18]	
1992	$(30,456,000)	$55,415,000	$6,409,000	$31,368,000
1993[19]	1,321,000	3,077,000	6,198,000	10,596,000
1994	(690,000)	4,971,000	8,589,000	12,870,000
1995	5,433,000	8,494,000	7,064,000	20,991,000
1996	(27,158,000)	10,745,000	8,328,000	(8,085,000)
1997	(23,103,000)	14,296,000	9,269,000	462,000

The above table indicates that the Corporate Retained Earnings is expected to be in a deficit of $8.1 million as at February 28, 1996. Notwithstanding this, under cross examination by Board Counsel, the Corporation indicated that it is currently financially stable given that it has about $750 million under investment to cover outstanding unpaid claims and unearned premiums. The Corporation further indicated that there will be no incremental costs in the 1996/97 insurance year as a result of this deficit, other than a lost opportunity to achieve higher investment income.

[17]"Non-Basic Retained Earnings≅ relate to the retained earnings of the extension and SRE competitive lines of business that are not regulated by PUB.

[18]SRE was transferred to the Automobile Division from the General Division on November 1, 1991.

[19]For the insurance year ended February 28, 1993, the Corporation transferred $53.8 million from Extension retained earnings to the Basic RSR.

9.4 Impact of Staggered Renewals

Effective March 1, 1995, the Corporation began the transition towards a system of staggered renewals with the provision of transition policies for periods of between six months and one year. The Corporation introduced its Autopac On-line system in July 1995, enabling the Corporation to offer a staggered insurance renewal program.

Due to the impact of the future staggered rate adjustments and, consequently the staggered earning pattern, only about 58 percent of the revenue expected to be generated by the proposed rate adjustments to take effect March 1, 1996 will be included in premiums earned during the 1996/97 insurance year. This amount is estimated at $12.2 million, consisting of $8.2 million from rate and classification adjustments and $4.0 million from the 2 percent RSR rate increase. The Corporation's currently requested rate adjustments will actually generate premiums in accordance with the following timetable:

($000s)

	1996/97	**1997/98**	**Cumulative**
Rate adjustments & CLEAR classification changes	$ 8,238	$ 5,872	$ 14,110
2% RSR profit loading	4,000	2,827	6,827
Total	$ 12,238	$ 8,699	$ 20,937

9.5 Board Findings

The Board notes that the significant RSR deficit projected as at February 28, 1996, arose largely from unfavourable variances in physical damage claims in 1994/95 of some $12 million, the $29 million IBNR adjustment, and $6 million in unusual and non-recurring expenses in 1995/96 related to the implementation of Autopac On-line System and VSIP. The Board will direct the Corporation to clearly disclose at the next rate hearing any further unusual or non-recurring costs incurred in 1995/96 or 1996/97 related to these or other matters.

The Board is concerned that, as a result of the Corporation being unable to provide reliable and consistently reported, closed and pending claim count data, actuarial tests that might have answered the relevant questions relating to case reserve adequacy and claim closure rates could not be performed. Given Mr. Oakden's testimony that there was a reasonable expectation that case reserve adequacy and closure rates might increase in a run-off environment and given that such changes would generally result in IBNR decreases, the Board has a concern that the $29 million IBNR adjustment may prove to be excessive. Accordingly, the Board will review the IBNR indications as of June 30, 1996 in conjunction with next year's general rate application. In that regard, the Board directs the Corporation to engage its actuary to analyze the Basic pre-PIPP bodily injury IBNR indications as at June 30, 1996, with whatever tests that can be reasonably performed to assess the degree to which case reserve adequacy differs at that date from the level contemplated by the assumed loss development patterns. Such a report must be filed with the Board by September 30, 1996.

Even if the validity of the IBNR adjustment were challenged and consideration was given to the excess of market value over the book value of the Corporation=s investments, the resulting RSR would still fall significantly below the Corporation=s target RSR. Therefore, the Corporation is seeking a 2 percent additional across-the-board rate increase in order to generate a $4 million earned profit in 1996/97 to reduce the RSR deficit from $27 million to $23 million. The Board notes, however, that as a result of staggered renewals, the full

impact of the rate adjustments requested by the Corporation will not be earned until 1997/98. Accordingly, the RSR deficit, absent any changes in costs or the underlying vehicle population in 1997/98, will be improved by a further $8.7 million in 1997/98 without any further rate adjustment.

The Board is of the opinion that the rate of improvement in the RSR, as represented by the proposed 2 percent RSR rate adjustment, is not unreasonable in the circumstances. However, while some provision should be made in the rates for RSR contributions, the Board is also of the opinion that ratepayers should not bear sole responsibility for rebuilding the RSR, but the Corporation should also contribute to the rebuilding of the RSR by means of cost-effective corporate management. Accordingly, the onus is placed on the Corporation to increase the contribution to the RSR by managing the company's costs by means including but not limited to:

- limiting future claims incurred costs by expanded safety initiatives, tracking of rehabilitation costs, or other means at the Corporation's disposal;
- controlling all component costs associated with physical damage claims;
- managing the corporation=s human resource costs and requirements; and
- any other effective means at its disposal.

The Board believes that special levies should not be granted without strict constraints regarding the use of the funds generated, the separate recording and identification of these revenues, and an indication as to the life span of such a special levy. Due to the uncertainty surrounding the appropriateness of the $29 million IBNR adjustment and the Corporation=s efforts to control its underlying costs, the Board will approve a 2 percent RSR rate increase for a period of one year beginning on March 1, 1996.

The Board will direct the Corporation to ensure that the surplus generated over the next two years, in excess of the 1996/97 operating deficit, remains within the RSR. To this end, the Board will require the Corporation to disclose the revenue generated from the 2 percent RSR rate increase as a separate line item below ANet Income (Loss) - After Gain

on Sale of Investments.≅ It is the Board=s opinion that the impact of a rate adjustment specifically required to fund the RSR deficit should be disclosed separately from those rate adjustments required to fund the operating deficit.

At the end of 1996/97 insurance year, the Corporation may request that the 2 percent RSR rate component be continued or modified. However, pursuant to such a request, the Board will require that information be provided by the Corporation including, but not be limited to, the following:

- a report from the Corporation=s actuaries regarding the basic pre-PIPP bodily injury IBNR, including current case reserve adequacy and claim file closure rates; and
- the cost/benefits achieved to date from the efforts and initiatives of management with regard to cost control.

10.0Other Matters

Evidence concerning a number of other matters was introduced by MLRAI and by CAC/MSOS during the general rate application hearing. This information, including discussions concerning the Provision for Adverse Development, discounting claims provisions, $19 million loan repayment to the Province of Manitoba and gains on the sale of investments was given appropriate consideration consistent with the Board=s past decisions on many of these matters. Some of these topics are discussed in greater detail below.

10.1 Investment Management

10.1.1 Summary

The Corporation has ongoing discussions with the Provincial Department of Finance regarding the Corporation's current and future investment strategy. Currently, the Department of Finance is largely responsible for the investment decisions affecting the Corporation's investment portfolio.

Pursuant to suggestions advanced by the Department of Finance, the Corporation's Board of Directors approved the establishment of an Investment Committee of the Board. As at the date of the hearing, the Board of Directors had assigned members to the investment committee and established the committee's terms of reference. The Corporation's Vice-President of Finance is not a member of the Investment Committee but acts as a resource person for the investment committee. The Corporation engaged an external consultant to prepare an asset liability review together with an asset mix proposal and the development an investment policy and objectives statement. In its response to questioning from Board

Counsel, the Corporation gave an undertaking to file a copy of these documents with the Board upon their completion.

10.1.2 Board Findings

As in prior years, considerable discussion at the hearing dealt with the Corporation's investment strategy and the Investment Committee of the Board of Directors. The Board notes that despite a focus on fixed income investments, the Corporation's return on its investment has compared favourably with the property and casualty industry in general in recent years. Accordingly, the Board believes that, given the significant subsidy of underlying insurance rates provided by the Corporation's investment portfolio, any significant changes in the Corporation's underlying investment strategy should be implemented cautiously and in a prudent fashion. Further, the Board encourages the Board of Directors to ensure that the Corporation's Vice-President of Finance, who has historically been involved with investment decisions undertaken by the Department of Finance, play an active role in any investment strategy to be formulated or implemented in the future.

10.2 Territory Classification for Communities Adjacent to Winnipeg

In response to direction from the Board, the Corporation undertook a review of the loss costs for municipalities bordering Territory 1 (Winnipeg). Based on the indications from the data collected, the Corporation did not find any compelling evidence to revise the existing territory structure at this time.

10.3 RSR Plan

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10.3.1 Summary

The Corporation filed, for information purposes, a Rate Stabilization Plan indicating anticipated incremental rate increases or profit loading to fund the RSR of 2 percent per year to February 28, 2000. This would amount to an 8 percent profit loading imbedded in rates by the 1999/2000 insurance year.

The Corporation also provided possible operational increases for the next four insurance years:

Insurance Year	Rate Increase Required (%)		
	Operations	**RSR**	**Total**
1996/97	4.1%	2.0%	6.1%
1997/98	4.0%	2.0%	6.0%
1998/99	3.0%	2.0%	5.0%
1999/2000	2.5%	2.0%	4.5%
Total	13.6%	8.0%	21.6%

The RSR plan further indicates that with this annual 2 percent rate increase to fund the RSR, the Corporation will recover more than the $27.2 million RSR deficit by February 28, 1999. The RSR Plan also indicates that by February 28, 2000, the RSR would be about $48.3 million (or 11.0 percent of direct premiums written).

The above table indicates a possible total cumulative rate increase of 21.6 percent by February 28, 2000. Mr. Zacharias indicated that the Corporation would strive to mitigate these potential increases by all means at its disposal.

10.3.2 Board Findings

With regard to the RSR Plan filed by the Corporation, the Board accepts the RSR Plan for information purposes without commenting on the appropriateness or acceptability of the future RSR adjustments and other speculative rate adjustments outlined in the Plan. However, the Board fully encourages Mr. Zacharias in his comments that the Corporation would strive to mitigate these potential increases by all means at its disposal.

In order that the Board may gain a general appreciation of the overall trend in underlying costs and the consequent impact on rates, the Board will also direct the Corporation to provide five-year forecasts of its operating results and general rate impacts as part of the minimum filing requirements for future rate applications.

10.4 Short-Rate Pro-rating of Premiums

Prorating refers to the method by which premiums are calculated for policies that are less than a full policy term. Prorating may occur when an application is made after the normal policy start date or when the policy is canceled prior to its expiry date. The latter is typically termed Aback end≅ prorating and the Corporation uses short rate prorating, where all calculations are based on the actual number of days, in these cases.

Effective March 1, 1995, refunds for policy cancellation are prorated on a short rate basis subject to a minimum retained premium amount. The minimum may be the greater of one month=s earned premium or a defined minimum of $25. The Corporation has indicated that this allows costs to be recovered when policies are issued for short terms.

The Corporation indicated that the short rate approach for cancellations produces an estimated $3.2 million in annual revenue. If this method were abandoned, the resulting

revenue loss would have to be recovered through the form of an increase of about 1 percent in Basic insurance premiums for all policy holders.

Mr. Kidd stated:

> A. . . the use of short rating on cancellations is standard practice within the insurance industry where daily prorating is done.≅
>
> Transcript page 663

Mr. Borger, on behalf of the Manitoba Car and Truck Rental Association (AMCTRA≅), raised the following issues:

- inability of fleet operators to always take advantage of the transfer mechanism when Afleeting up or down≅;
- differences in the treatment of motorcycles, which are not subject to the short rate premium;
- the necessity of the short rate premium in a captive Basic insurance market where insurers are unable to change insurance companies;
- concerns regarding the formula used to calculate the short rate premium; and
- in particular, the insurance broker commission element.

Mr. Kidd indicated a willingness on the part of the Corporation to meet with and discuss the issues raised by MCTRA and seek a mutually satisfactory resolution of those concerns.

10.5 Presenter Issues

10.5.1 Summary

Mr. Bill Pankiw and Mr. Chad Barrett, who appeared as presenters at the hearing, also raised concerns regarding the short-rate pro-ration of premiums. The Corporation responded to these concerns by correspondence dated October 11 and 16, 1995 respectively. In order to clarify the impact of the $25 minimum retained premium for Mr. Pankiw, the Corporation>s witness, Mr. Kidd confirmed that Ait is not a cancellation

charge≅ and that Aas soon as the earned premium exceeds $25, the $25 does not have any effect≅ (Transcript page 126). For instance, if a motor vehicle is kept on the road for four months and then the motor vehicle owner cancels the insurance policy, the earned premium would be in excess of $25 and the premium refund would not be subject to the $25 retention.

Mr. Alkana and Mr. Chabal, on behalf of the Manitoba Taxi Association, presented the organizations concerns regarding the current level of vehicle premiums paid by taxi owners and the effect this may have on the industry. Mr. Alkana also commented on the difference in premiums required from taxi owners compared with limousine owners and couriers.

A number of presenters raised issues concerning coverage and benefits and the related cost to ratepayers. Ms. Sansom raised her concerns regarding the implementation of PIPP at, what she perceived to be, an economic loss to the ratepayer. She also provided instances from personal experience where, in her opinion, her dealings with Autopac had resulted in considerable financial loss and anguish to herself. Ms. Cameron [President and Founder of Support Autopac Victims Association ("SAVA")] and Mr. Czmola commented on what SAVA perceives as inadequate coverage being provided to the insured under the PIPP system.

Ms. Dorothy Toews-Wiebe expressed her concern that the Corporation does not provide discounts for the use of anti-theft devices on private passenger vehicles. The Corporation responded that anti-theft devices do not necessarily reduce the cost of theft to the Corporation but simply transfers the risk of theft to another insured of the Corporation.

Mr. Blayden, on behalf of the Automotive Dismantlers & Recyclers of Manitoba, Inc. (AADRM≅), expressed the organization=s views regarding the Corporation=s policy of selling

its automobile wrecks by public auto auction. According to Mr. Blayden, this policy deprives ADRM of its Aability to obtain . . . raw material, which is auto salvage.≅

10.5.2 Board Findings

As indicated in last year=s Board Order, the Board notes that PIPP will be reviewed after three years in accordance with the governing statutes. The Board believes that citizens= concerns regarding coverage and benefits can best be addressed in that review process.

With regard to the concerns expressed by the representatives of the Manitoba Taxi Association, the Board notes that the current application proposes an experience reduction in premiums for Taxis operating in Winnipeg. Across Manitoba, 61 percent of taxi/livery vehicles would receive between a $20 and $30 decrease in premiums.

The Board notes the commitment of the Corporation=s Vice-President of Claims and Assistant General Manager to meet with representatives of ADRM to discuss that group=s concerns. The Board encourages both parties, in the course of their discussions, to bear in mind the best interest of the motoring public in arriving at any mutually satisfactory compromise.

11.0IT IS THEREFORE RECOMMENDED THAT

1. The Corporation monitor the allocation of operating expenses between the automobile and former general divisions and within the automobile division between the basic, extension and SRE insurance plans to ensure that the methodology equitably allocates costs to the Basic plan.

2. With regard to investment income:
   a) the Corporation implement any significant changes in its underlying investment strategy cautiously and in a prudent fashion; and
   b) the Corporation's Vice-President of Finance play an active role in any investment strategy to be formulated or implemented in the future.

3. The Corporation contribute to the rebuilding of the RSR by managing the company's costs by means including:
   - limiting future claims incurred costs by expanded safety initiatives, tracking of rehabilitation costs, or other means to control claims incurred costs available to the Corporation;
   - controlling all component costs associated with physical damage claims;
   - managing the Corporation=s human resource costs and requirements; and
   - any other effective means at its disposal.

4. The Corporation review the need for an increase in drivers= licence premiums and include its findings in next year=s rate application.

5. The Corporation limit the use of temporary rate design measures such as rate caps and address the issue of risk versus premium, whether by redefining insurance classifications or by some other appropriate permanent solution.

12.0IT IS THEREFORE ORDERED THAT

1. a) Motor vehicle premiums, excluding off-road vehicle premiums, for the Basic Automobile Insurance Program as applied for by the Corporation in its application for the insurance year commencing March 1, 1996, BE AND ARE HEREBY APPROVED;

   b) Off-road vehicle premiums commencing October 1, 1996, as applied for by the Corporation, BE AND ARE HEREBY APPROVED; and

   c) A general increase of 2.5 percent to permits and certificates, BE AND IS HEREBY APPROVED.

2. The 2 percent increase assessed on all rates to help fund the Rate Stabilization Reserves BE AND IS HEREBY APPROVED.

3. a) the adjustment to move all qualified insureds to a 25 percent discount off standard vehicle premium rates for drivers free of at-fault accidents for five years or more, BE AND IS HEREBY APPROVED; and

   b) the adjustment of the merit discount layer from 25 to 20 percent off standard vehicle premium rates for qualified drivers free of at-fault accidents for four years, BE AND IS HEREBY APPROVED.

4. a) The Corporation provide a report to the Board at the next hearing outlining specific progress with regard to the implementation of its Road Safety Initiatives and Rehabilitation Study and the tangible benefits, savings and costs associated with these expenditures; and

b) The Corporation undertake the cost causation study as requested by CMMG and provide the Board with its findings at the next general rate application.

5. a) The Corporation file at its next rate hearing its formal detailed plan for carrying out its intention to adopt actuarially and statistically sound rates including the time frame and the rate and premium impact by insurance use and territory during each year of the plan; and

b) The Corporation file a revised implementation schedule for the balanced introduction of CLEAR and for each of the years covered by the implementation schedule:

i) prepare an analysis of the premium impact on insureds by rate group, insurance use and territory as a direct result of CLEAR, and

ii) prepare an analysis of the combined premium impact on insureds by rate group as a result of CLEAR and the adoption of actuarially sound rates based on the formal plan outlined in (a).

6. The Corporation complete its study of the Bonus/Malus program and present its findings at the next general rate application.

7. The Corporation engage its actuary to analyze the Basic pre-PIPP bodily injury IBNR indications as of June 30, 1996, with whatever tests that can reasonably be performed to assess the degree to which case reserve adequacy differs at that date from the level contemplated by the assumed loss development patterns. Such a report must be filed with the Board by September 30, 1996.

8. The Corporation ensure that the entire incremental revenue generated as a as a result of the 2 percent RSR rate adjustment remain within the RSR and be disclosed as a

separate line item below ANet Income (Loss) - After Gain on Sale of Investments≅ in the minimum filing requirements at the next general rate application.

9. The Corporation disclose separately at the next rate hearing any further unusual or non-recurring costs in 1995/96 or 1996/97 related to the IBNR, VSIP, Autopac On-line System or other matters.

10. The Corporation provide a five-year projection of its operating results and the overall average general rate increase indicated by the those results, as part of the minimum filing requirements for future applications.

THE PUBLIC UTILITIES BOARD

"G. Forrest"

Chairman

"B. Ball"

Associate Secretary

Certified a true copy of Order No. 130/95
issued by The Public Utilities Board

10. The Corporation provide a five-year projection of its operating results and the overall average general rate increase indicated by the those results, as part of the minimum filing requirements for future applications.

THE PUBLIC UTILITIES BOARD

Chairman

Associate Secretary

The Manitoba Public Insurance Corporation **Appendix B**
Automobile Insurance Division
Operating Results for the Insurance Year
ended February 28[1] **September 25, 1995**

(Dollars in Thousands)	1992 Actual	1993 Actual	1994 Actual	1995 Actual	1996 Revised	1997 Projected
Premiums earned						
Motor vehicles	$ 272,338	$ 283,661	$ 313,838	$ 317,400	$ 320,081	$ 335,137
Drivers	21,806	21,285	21,036	22,021	20,121	19,879
	294,144	304,946	334,874	339,421	340,202	355,016
Reinsurance ceded	2,445	2,818	4,254	8,018	11,532	11,570
	291,699	302,128	330,620	331,403	328,670	343,446
Investment income[2]	50,209	53,495	67,063	54,664	56,118	58,301
Service fees and other revenue	6,142	6,094	7,347	7,655	7,084	8,326
Total earned revenues	348,050	361,717	405,030	393,722	391,872	410,073
Claims costs						
Claims incurred	286,729	298,576	320,747	298,432	325,711	311,805
Claims expenses	34,476	35,501	35,436	35,691	38,637	38,853
	321,205	334,077	356,183	334,123	364,348	350,658
Expenses						
Operating	29,319	28,043	26,652	29,229	35,312	30,123
Commissions	12,014	12,481	14,150	14,065	14,597	14,622
Premium tax	8,799	9,139	10,056	10,182	10,206	10,615
	50,132	49,663	50,858	53,476	60,115	55,360
Total claims and expenses	371,337	383,740	391,619	387,599	424,463	406,018
Net Income (Loss) - Basic	(23,287)	(22,023)	(2,011)	6,123	(32,591)	4,055
Net Income - Non-Basic[3]	13,816	1,251	8,691	1,998	3,515	4,492
Net Income (Loss)	(9,471)	(20,772)	6,680	8,121	(29,076)	8,547

[1]Based on TI 17.

[2]Investment income for 1994 included a $13.991 million unusual gain on sale of investments.

[3]Non-Basic represents Extension and Special Risk Extension ("SRE") insurance.

Retained earnings opening[4]	40,839	31,368	6,190	12,870	20,991	(8,085)
Closing	$ 31,368	$ 10,596	$ 12,870	$ 20,991	$ (8,085)	$ 462

[4]The opening retained earnings for 1992 includes $5 million transferred in with SRE. The opening retained earnings for 1994 includes $14,594 million transferred is from run-off of SRE (General Division) less a $19 million payment to the Minister of Finance out of SRE retained earnings.

Appendix C

Glossary of Terms

Bench marking

Refers to the process of gathering and analyzing financial and statistical information for comparing one organization to another.

Bonus/Malus

Refers to the existing system of discounts (driver merit premium discounts, vehicle merit premium discounts, and fleet rebates) and surcharges (drivers' licence demerit premiums, accident surcharges, and fleet surcharges) on basic premiums.

Claims Expense Ratio

Expenses associated with the settlement of claims, including the operation of claims centres, legal and medical fees, expressed as a percentage of net premiums earned.

Cover (Benefit)

X **Accident Benefits**
Payments made for economic losses resulting from personal injury, regardless of fault, including income replacement indemnity, personal care expenses, death benefits, funeral benefits, medical and rehabilitation expenses and permanent impairment payments.

X **All Perils Benefit**
Coverage for any direct and accidental loss or damage to an insured vehicle, arising out of any peril whatsoever including collision, upset, fire, vandalism, and theft. It comprises **Collision** coverage and **Comprehensive** coverage.

X **Bodily Injury and Property Damage**
Coverage for liability imposed by law in respect of bodily injuries or death to another person, or loss or damage to property of others.

Earned Premium

The portion of a premium paid by an insured which has been allocated to the insurance company=s loss experience, expenses and profit year to date.

Fiscal Year

Glossary of Terms

In the case of the Corporation, historically the twelve-month period from November 1 to October 31, the fiscal year will be realigned with the insurance year from March 1 to February 28. The realignment will be accomplished by extending the 1994/95 fiscal year from October 31, 1995 to February 29, 1996 (16 month period).

Frequency

The number of claims under a particular cover in any given accident year.

Insurance Year

In the case of the Corporation, the twelve-month period from March 1 to February 28.

Intervenor

A party other than the Applicant who has formally filed for registration in respect of a proceeding and who intends to participate in the production and testing of evidence and whose registration has been approved by the Board.

Loss Ratio

Claims or losses incurred expressed as a percentage of premiums written.

Merit Drift

Also referred to as Insurance Use Drift, refers to changes in total vehicle premium revenue as a result of changes in assignment between merit and non-merit classifications without any change in insurance use, territory or rating group.

Operating Expense Ratio

General expenses, including administration expenses, taxes and commissions, expressed as a percentage of net written earned.

Premiums written

Total premiums generated from all policies written by an insurance company within a given period of time.

Glossary of Terms

Presenter

Any person who makes an unsworn or unaffirmed statement to the Board in respect of a proceeding.

Rate Stabilization Reserve (RSR)

A reserve to provide for rate stability representing a targeted retained earnings level for the Automobile Insurance Division expressed as a percentage of premiums written.

Severity

The average cost per claim under a particular cover in a given accident year.

Subrogation

The right of an insurer to proceed against a third-party responsible for a loss for which the insurer was required to pay out on a claim.

Vehicle Classification

X **Major Use**
Represents six broad vehicle use class functions: Private Passenger, Commercial, Public Vehicles, Motorcycles, Trailers and Off Road Vehicles.

X **Insurance Use**
Such as Pleasure, Business and All Purpose, classifies vehicles based on the various purposes for which these vehicles are used.

X **Rating Territory**
The Province of Manitoba is divided into four geographical rating territories (Territories 1 to 4), and one rating territory (Territory 5) based on the vehicle owner's status as a commuter living outside Winnipeg and driving regularly into the city for work or school.

- X Territory 1 -Winnipeg;
- X Territory 2 -Manitoba, south of the 53rd parallel, excluding Winnipeg;
- X Territory 3 -Manitoba, north of the 55th parallel;
- X Territory 4 -Manitoba, between the 53rd and 55th parallel; and
- X Territory 5 -Insureds living in Territory 2 but commuting to work or school in Territory 1.

Glossary of Terms

X **Rate Group**
Classifies vehicles based on factors such as the vehicle's make, model, age, factory delivered price, gross vehicle weight, engine size, declared value and CLEAR (Canadian Loss Experience Automobile Rating) rate group indicators.

Vehicle Upgrading

Changes in total vehicle premium revenues as a result of newer, more expensive automobiles entering the vehicle population, which will be subject on average to higher rate group premiums.

Vintaging

The process of assigning vehicles of specified model years into lower rating groups with an accompanying reduction in the vehicle premium.

Appendix D

Actuarially Determined Rates

The attached extract from the Corporation=s application represents indicated rate adjustments based on the full adoption of actuarially determined rates. **As discussed on page 23 of the Order, the Corporation=s current application does not propose to fully adopt these rates for 1996/97.**

The Public Utilities Board

Application by The Manitoba Public Insurance Corporation for Approval of 1997 Rate Bases and Premiums Charged With Respect to Compulsory Driver and Vehicle Insurance

Volume 1

HELD AT:

Holiday Inn South,
1330 Pembina Highway, Winnipeg, Manitoba

Tuesday, October, 15, 1996

Steno Trail

APPEARANCES

BEFORE:

G.D. Forrest	Chairman
D.T. Anderson, Q.C.	Member
K. Collin	Member
E. Jacks	Member

ALSO IN ATTENDANCE:

W.S. Saranchuk, Q.C.	Board Counsel
K.L. Kalinowsky	Board Counsel
B. McLean, F.C.A.	Board Advisor
I.G. Logie	Board Advisor
M. Kostelynk	Board Advisor
C. McClenahan	Board Advisor
G. Barron	Secretary to the Board

APPLICANT:

K. McCulloch	Manitoba Public Insurance Corporation

INTERVENORS:

J. Kruk	Canadian Automobile Association (Manitoba)
R.P. Oakes	Coalition of Manitoba Motorcycle Groups (CMMG)
B. Williams	Consumers' Association of Canada (Manitoba) Inc./Manitoba Society of Seniors (CAC/MSOS)
W.T. O'Brien K. Neiles	Insurance Brokers Association of Manitoba
M. Borger	Manitoba Car & Truck Rental Association
B. Steinfeld	Manitoba Lawyers for Responsible Automobile Insurance (MLRAI)

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Winnipeg, Manitoba

--- Upon commencing at 9:00 a.m. on Tuesday, October 15, 1996

THE CHAIRMAN: Good morning, ladies and gentlemen. The hour being 9:00 a.m., I would like to call this proceeding to order. The Board is here today to hear an Application from Manitoba Public Insurance Corporation for approval for the Corporation's 1997 rate base and payment charge with respect to compulsory drivers and vehicle insurance. This Application is being filed pursuant to the Crown Corporation's Public Review Accountability Act and the Manitoba Public Utilities Board Act. With me this morning at the Board I have, on my immediate left a new Member of the Board. I am pleased to introduce you to Ms Evelyn Jacks. On my far left is Board Member Mr. Ken Collin, and on my immediate right is Dr. Trevor Anderson, Q.C. My name is Gerry Forrest. Behind me, I have the Board Secretary -- no, to the left I have the Board Secretary, Mr. Gerry Barron, and behind me my Secretary Bonnie Rice. Before I ask for introductions

from all other parties in the room, Manitoba Public Insurance Corporation did, a fair time ago ask the Board if they could show us a video with respect to, I believe, the hail damage of 1996 and the Board concurred. With that, I would turn it over to Mr. McCulloch. I would expect Mr. McCulloch will have the proceeding -- or the video shown, and then, following that, the Board will stand down for a few moments so that we can clear the room of the cameras so when you are making your introductions the Board will be able to see you.

With that, Mr. McCulloch.

MR. McCULLOCH: Yes, Mr. Chairman. Thank you for the opportunity to show this video, which was just recently completed. It runs about 20 minutes.

What I was going to do is ask Mr. Zacharias to make a few introductory comments with respect to the video. We can then proceed to view it and, as you indicated, we can then adjourn and remove the sets from the centre of the room.

Thank you.

THE CHAIRMAN: Mr. Zacharias?

MR. ZACHARIAS: Thank you, Mr.

Chairman, Members of the Board. Good morning. Thank you for the indulgence in allowing us to show this video. It was basically created to capture our experience with the hail storm of 1996. When you send out bills -- or will be sending out bills for approximately $50 million to re-insurers around the world, there is a lot of concern: How well did you do in cost control? How well did you handle it? Were you vigilant on fraud? Basically, they want to be assured that the dollars we will be collecting are legitimate dollars and that we haven't simply used their dollars to feather our nest for something along the way.

With over 35 re-insurers participating worldwide, it's important that we get a message to them, and for that purpose we have created a video which gives you a little insight into our organization, how we reacted, and we believe could be useful to the Board, too, in understanding some of the financial impacts and also some of the operations within our organization.

So with those few comments I would like to proceed with showing the video.

--- (Video presentation)
MR. ZACHARIAS: Thank you, Mr. Chairman.
THE CHAIRMAN: Thank you, Mr. Zacharias.
Anything further, Mr. McCulloch?
MR. McCULLOCH: No, Mr. Chairman. We can take a recess and remove the machines.
THE CHAIRMAN: May I suggest we stand down for approximately 10 minutes and then allow the people to clear the centre here particularly, and then we will carry on. Thank you.
--- Short Recess at 9:30 a.m.
--- Upon resuming at 9:47 a.m.
THE CHAIRMAN: Ladies and gentlemen, if I may, I would like to call the proceeding back to order. I would first like to welcome you all to the hearing today. It is normal practice to call on parties (off microphone) together with their opening comments (off microphone) Board counsel, Mr. Saranchuk.
MR. SARANCHUK: (Off microphone) To my immediate right (off microphone) from the

firm of Price Waterhouse, Mr. Ian Gus Logie, and he is also joined by Mr. Brent McLean of the same firm. The engineering advisor assisting our group for the Board is Mr. Myron Kostelnyk from IDG Stanley Inc., and our actuarial advisor is Mr. Charles McClenahan who is seated in the back row to my right.

THE CHAIRMAN: Mr. Saranchuk, do you have any opening comments at this time?

MR. SARANCHUK: Yes, Mr. Chairman. (Off microphone) I would like to proceed then. Mr. Chairman, Members of the Board, ladies and gentlemen, this general rate application is for approval of rate bases and premiums charged relative to compulsory driver and vehicle insurance, that is, rates for services provided by the Corporation under its basic automobile insurance plan for the 1997/98 insurance year.

We have a typewritten procedural outline for this hearing, and that has been distributed amongst the participants, including the following intervenors as they appear in that outline.

We have Mr. Jerry Kruk of the

Canadian Automobile Association of Manitoba. There is also the Coalition of Manitoba Motorcycle Groups (CMMG), represented by Mr. Raymond Oakes. There is the Consumers' Association of Canada (Manitoba) Inc. and the Manitoba Society of Seniors (CAC/MSOS), in other words. They are represented by Mr. Byron Williams. The Insurance Brokers Association of Manitoba is represented by Mr. W.T. O'Brien, and he is assisted by a Mr. Kevin Neiles. There is also the Manitoba Car & Truck Rental Association, Mr. Mark Borger who is here, as well as Manitoba Lawyers for Responsible Automobile Insurance (MLRAI) represented by Mr. Barry Steinfeld.

The MPI application was filed on June 5th, 1996 following the Official Notice of Public Hearing and Pre-hearing Conference dated May 30th, 1996 which was published and served on all parties.

I would request at this point in time that the following documents be marked in the evidence as Exhibits 1 to 8 in this proceeding. The first Exhibit PUB-1, the Notice of Public Hearing and Pre-Hearing Conference dated May 30th, 1996. The second

exhibit, PUB-2, the Draft Timetable. Exhibit PUB-3, the Draft Rules of Practice and Procedure. Exhibit PUB-4, the Transcript of Pre-Hearing Conference held June 28th, 1996. Exhibit PUB-5, the Public Utilities Board Procedural Order No. 30/96, dated July 8th, 1996. Exhibit PUB-6, the letter dated July 22nd, 1996 revising Appendix "A" Timetable attached to the Public Utilities Board Procedural Order No. 80/96. I'm sorry, PUB-5, that exhibit should be Public Utilities Board Procedural Order 80/96. Exhibit PUB-7, the Reminder Notice of Public Hearing dated September 16th, 1996. And Exhibit PUB-8, the letter dated September 6th, 1996 from Ms Colleen Cameron from the Support of Accident Victims Association to the Public Utilities Board and the Board's reply of September 10th, 1996.

In terms of the overall application, the Corporation is seeking an average increase in vehicle rates for policies issued in 1997/98 of 2.1 per cent. This results in an increase in premiums written of $7.4 million. An additional 2 per cent or $7.1 million in premiums written is for rebuilding the rate stabilization reserve. Overall the average increase in vehicle

premiums is 4.1 per cent. Premiums written for 1997/98 policies are projected to increase $14.5 million and about one-half of this will be earned in 1997/98.

The Corporation is also seeking an increase in drivers license premiums written of $7.6 million, about half of which will be earned in 1997/98.

The increase in revenue results from the following proposed rate adjustments to policies issued between March 1, 1997 and February 28th, 1998. As mentioned, the 2 per cent special increase to help fund the rate stabilization reserve; a 2.1 per cent overall average increase in vehicle insurance premiums resulting from experience-based rate increases and decreases to individual classes ranging between plus 15 per cent and minus 15 per cent; classification offset adjustments of 1.5 per cent to 3.3 per cent to provide for revenue neutrality from the implementation of changes to vehicle rate groups; an increase of $10.00 to basic drivers license premiums; surcharges for second and subsequent at-fault accidents within a three year period, to increase as follows: for second accident from

$250.00 to $300.00; a third accident from $500.00 to $600.00; a fourth and subsequent accident from $750.00 to $900.00 Rate adjustments for off-road vehicles ranging from minus $2.00 to plus $10.00. The application of the proposed rate adjustments will result in the following average premium adjustments by major vehicle use category. For major use private passenger the regular adjustment sought is 1.8 per cent, with the RSR increase, a special 2 per cent -- I'm sorry, a 2 per cent levy, in effect, for a total increase of 3 per cent.

Under the heading of commercial vehicle major use, a regular adjustment of 3.9 per cent, with the 2 per cent RSR increase, for a total increase of 5.9 per cent.

For public service vehicles the regular adjustment sought is, in effect, minus 2.6 per cent, with the RSR increase at 2 per cent, making for a total increase there of minus .6 per cent.

Under the motorcycle major use category the regular adjustment sought is 14.3 per cent, and the RSR increase is 2 per cent, making for a total increase of 16.3 per cent.

The trailer major use category involves the regular adjustment of 14.5 per cent, a 2 per cent RSR increase, for a total increase of 16.5 per cent.

Off-road vehicles category, the regular adjustment sought is 12.4 per cent, with the RSR 2 per cent levy, for a total increase of 14.4 per cent.

The overall rate increase sought, therefore, is, on the regular adjustment 2.1 per cent, plus the RSR levy at 2 per cent, making for a total increase sought at 4.1 per cent.

The actual change in individual premiums will vary, depending on the owner's claim experience, driving record, insurance use, territory and vehicle rate group.

The overall impact of rate adjustments on the total vehicle population will be as follows: 31 per cent of vehicles will receive a rate decrease. Most decreases will be less than $50.00; 20.3 per cent will receive increases of less than $20.00; 28.8 per cent will receive increases between $20.00 and $50.00; 15.7 per cent will receive increases between $50.00 and $80.00; 2.5 per cent will receive increases

between $80.00 and $100.00; and 1.6 per cent will receive increases greater than $100.00.

Relative to the overall application, the focus of the Public Utilities Board inquiry through its interrogatories, or information requests, and the cross-examination will include: In respect of the revenue requirement, questions detailing our -- pertaining to the overall rate sought, forecasting methods in general, claims incurred, the revised forecast rate stabilization reserve, and the IBNR incurred but not reported adjustments.

Under rate design, questions focusing on the forecasting methodology will be asked of the Corporation's witnesses. There will also be some questions regarding what is known as CLEAR, the Canadian Loss Experience Automobile Rating; the driver's licence premiums and deductibles. In other words, everything but the kitchen sink, and under miscellaneous, we will probably throw that in too.

For the format for the hearing, looking at the procedural outline and the order of matters to be heard, at the bottom of the first page you will note there will be the introduction

of the witnesses by the Corporation and the leading of testimony; second, cross-examination of MPIC witnesses, and then we will hear from presenters today at 1:15 p.m. and at 7:00 p.m. In terms of the order of cross-examination of MPI witnesses, that will be, first, Board counsel; second, intervenors in accordance with the order shown on the first page; and then arrangements have been made for MPI's consulting actuary to be present tomorrow for cross-examination purposes. They will be sworn in and asked questioned by Board counsel and all of the intervenors as they may require or see fit and, if necessary, the Corporation has been good enough to arrange to have him appear on Thursday as well. In terms of the overall procedure and order to be followed for final argument, we will begin with Board counsel, then the intervenors, and then MPI counsel. As for the overall time schedule, Mr. Chairman and Members of the Board. The Board is slated to sit this week from today, Tuesday, October 15, 1996 to Friday, October 18, 1996, and Monday and Tuesday, October 21 and 22, 1996, next week. Depending on

how the evidence goes, of course, hopefully final argument can be heard late next week.

Each day the hearing will commence -- and this is with one exception, namely today -- at 9:00 a.m. and at 1:30 p.m., with a lunch break from 12:00 noon to 1:30. There will be a mid-morning and mid-afternoon 15-minute coffee break.

As per the procedural outline, presenters are to be heard today at 1:15 and at 7:00 p.m.

Those are my opening remarks, Mr. Chairman, Members of the Board.

Might I suggest that we proceed with opening remarks of any of the other participants, if they may be so inclined, and then we can proceed with the swearing in of MPI witnesses and presentation of its case.

Thank you, sir.

THE CHAIRMAN: Thank you very much, Mr. Saranchuk.

I would just like to correct for the record that the Board will sit from 9:00 to 12:00 on most days, and 1:15 to approximately 4:30, not 1:30. I just want to make sure that

everyone is aware of that.
Also, unfortunately, the Chair has a conflicting date, and I will ask you to stand down for a little longer period on Thursday. I would hope that we would stand down just prior to noon and reconvene at 2:00 on Thursday. So if anyone has any plans, they can fit that into their plans at that time.
Just before I go over to Mr. Kruk for his opening comments, I do want to put on the record a congratulatory note to Ian Gus Logie. I understand Mr. Logie has just been appointed Manager, Audit Advisory Services, for Price Waterhouse, and I want to offer my congratulations, sir.
Mr. Jerry Kruk. Would you like to go to the mike, Mr. Kruk?
MR. KRUK: Mr. Chairman, I have no opening comments.
THE CHAIRMAN: No opening comments on behalf of the Canadian Automobile Association of Manitoba Inc.
Next, we will go to Mr. Raymond P. Oakes, Coalition of Manitoba Motorcycle Groups, CMMG.

Mr. Oakes.

MR. OAKES: Thank you.

Mr. Chairman, Members of the Board, ladies and gentlemen, the reason for the CMMG's continued intervention in these proceedings should be self-evident. As you know from the Corporation's answers to CMMG information requests, the increase applied for has resulted in a 216 per cent increase for motorcycle insurance over the last decade. The rates shown in this year's application is 14.3 per cent. When we examine the rates for motorcyclists in Winnipeg we see from the application that the rate increase applied for is some 17.3 per cent.

As in the past, Mr. Chairman, this morning a number of concerned motorcyclists have taken a morning off work to demonstrate their commitment to the challenge to receive equitable motorcycle insurance rates. Those motorcycles, as you see today outside the front doors of this establishment, are seeing an increase of some $227.00, Mr. Chairman, from an annual rate of $1,310.00 to $1,537.00, and this is before the contribution to the RSR. It is also before another $600.00 to $800.00 for fire and theft. It

is before the highest deductible increase of any other vehicle in the class in this application. All of these rates -- and these are rates that obviously constitute rate shock -- must be viewed in the context of the 2.5 per cent annual inflation in Manitoba. Rest assured that pay increases for these motorcyclists haven't gone up 221 per cent -- or 216 per cent in the last decade.

As seen in the answer to CMMG Information Request 14, this massive increase is sought in a year that has had very low loss experience. As of August 23rd, Manitoba was fortunate enough to have no motorcycle fatalities in that year. The losses as well are extremely low, and well below the premium revenue, which is over $3 million.

We will be asking the Board, as they did in the 1993 rate application, to temper the increase that is being sought from the motorcyclists in Winnipeg. The rationale and the equity for so doing should be obvious as well, Mr. Chairman.

Apart from the issue of rates, 1996 has, unfortunately, had some incidents with

respect to the relationship between CMMG and MPIC which we hope will be capable of being remedied in the future. These incidents arose from the creation by the Corporation of the Motorcycle Collision Causation Study.

I don't propose, Mr. Chairman, to deal with this issue at any great length, and I would really rather not deal with the issue. However, the filing of the Summary of the Motorcycle Collision Study by the Corporation to this Board, and its guise of being the causation study requested by the CMMG, requires that I make the Board aware during the course of this hearing of certain issues which relate to the creation of that study by the Corporation.

We will be making the Board aware that it is based on approximately one hour of consultation with the Corporation before the study was commenced, and none since that time up until the point that the Causation Study and the summary was released to the Board, provided publicly and released and provided to the executive of MPIC.

It is a study which the CMMG says is poorly researched, has inflammatory conclusions and is not statistically sound.

With respect to the issues in the application, we look forward to a full examination, and your judicious handling of these issues on behalf of the public, including those members of the public that rode on two wheels for the 1996 and hope to again in the 1997 season.

THE CHAIRMAN: Thank you very much, Mr. Oakes, for your opening comments, and we welcome members of your Association to this proceeding.

Mr. Williams, representing the Consumers' Association of Canada (Manitoba) Inc. and the Manitoba Society of Seniors.

Mr. Williams.

MR. WILLIAMS: Thank you, Mr. Chairman.

My name is Byron Williams, I am an attorney with the Public Interest Law Centre. As you noted, we are here on behalf of two long-time intervenors, the Manitoba Society of Seniors and the Consumers' Association of Canada, the Manitoba branch.

With me today, and he will be with me from time to time during this hearing, is Professor Irwin Lipnowski from the University of

Manitoba. He is an economist and a self-proclaimed chess expert.

Mr. Chairman, I am sure you are aware that in the past years CAC/MSOS has been represented by Mr. Holly and Mr. Lane has been here to assist him. Unfortunately, this year Mr. Holly and Mr. Lane have advised me that their experience last year in grappling with the Bornheutter Ferguson Actuarial Projection Technique has caused them to opt for early retirement.

--- (Laughter)

MR. WILLIAMS: I'm hoping the same isn't the result for me after this year.

So the torch has been tossed from their retiring hands to mine, and I can advise you that the approach that our clients will be bringing to this proceeding is based upon their own self-interest in keeping rates at the lowest level possible consistent with sound financial management.

It is our intention to test the MPI application against three broad, general criteria.

Fairness, by which we mean whether

vehicle drivers and owners pay rates which are commensurate with the risks they bring to the system.

Efficiency, whether the application sends the proper signals to vehicle drivers and owners about safe driving habits and about safe vehicles to drive.

Viability, which we define to mean ensuring that the Corporation's total costs over the long run don't exceed its revenues.

Mr. Chairman, the dilemma for you, as my client's see it in this proceeding, is what is an appropriate response to an admittedly tough 1995/96 year, when many of the factors driving costs last year, including things like the worst winter in history and the massive IBNR adjustment, were one-time costs which aren't expected to reappear.

Earlier on I mentioned the phrase "keeping rates at the lowest possible level consistent with sound financial management", and I should admit that I borrowed that phrase, with his permission, from the Speaking Notes of Mr. Zacharias. He made that statement in the media presentation when he introduced the 1997/98 rate

application.
I suggest the key question in this
proceeding is whether things have changed since
that application was filed. MPI is now projecting
year end financial results which are almost $15
million better than at the time the application
was made.
The first question we would pose
to the Board is whether it would be consistent
with sound financial management to move more
slowly on rate increases, given MPI's improved
financial position.
We would suggest that two other
key issues relate to the extraordinary events from
last year which are not likely to reoccur. Was
the $50 million IBNR adjustment by the Corporation
an appropriate response, or an overreaction to
certain developments. As well, has the
Corporation overcompensated for one of the worst
winters in Manitoba history and, as a result,
built too much into its collision forecast for the
1997/98 year?
We also would like to raise a
similar question regarding the forecasting of
claims incurred relating to the PIPP no-fault

accident benefits for 1997/98. Given the fact that much of the Corporation's improved financial performance this year is being driven by better than forecast PIPP performances, is it really realistic to expect such a large increase in PIPP costs for the 1997/98 year?

Mr. Chairman, my clients have asked me to pose two final questions for the Board, and one relates to the issue of who should bear the costs of any revenue increase if the Board finds that revenue increases are necessary.

The Corporation has indicated an interest and an objective to hold drivers and vehicle owners more accountable for the costs and risks they bring to the system. But the fact remains that, even after the proposed rate adjustment, a substantial percentage of vehicle owners will be paying less than their actuarially indicated rate, while others will be still paying a considerable amount more than their actuarially indicated rate. So the question we would pose for the Board is whether those who are paying less than their indicated rates should be asked to contribute more in order to relieve some of the burden on those who should be paying less.

The final issue my clients have asked this Board to consider relates to safety programming and, in particular, the issue of seat-belt usage, which the Corporation has identified as a critical means by which to reduce injuries and costs.

The question my clients pose is: Why MPI hasn't met it's stated objective in terms of increasing seat-belt usage, and why MPI continues to have a below average performance when compared to other provinces. They want to know if there is anything MPI can learn from the success of the counterparts in Saskatchewan and in other provinces so that we can achieve the high seat-belt usage that will reduce injuries and costs.

In closing, Mr. Chairman, I want to indicate that my clients are approaching this hearing with a relatively open, hopefully not vacant, mind. They pose six key questions which they trust will help them and the Board to assess whether MPI's application has met the objective of keeping rates at the lowest possible level consistent with sound financial management, and the response to these questions will determine our final position.

Just so I can advise the Chairman,
I have spoken to Board counsel about this,
unfortunately, I have been assigned to two
different proceedings which are occurring at
approximately the same time in two different
provinces, and some time next week -- and I'm not
sure at which time -- I am scheduled to go to
Ottawa for another hearing. So I will keep the
Board counsel and other counsel advised of my
situation and obviously work with them to avoid
that -- I hope we don't have any conflicts of
scheduling -- and to ensure that there are no
delays to the process.
Those are my remarks, Mr.
Chairman.
THE CHAIRMAN: Thank you very
much, Mr. Williams.
I would encourage you to discuss
with Board counsel at the earliest opportunity
when and if you will have conflicting time lines.
We welcome Dr. Lipnowski here.
Dr. Lipnowski has been with us at a Board
proceeding earlier this year, so we welcome you to
this particular proceeding.
The Insurance Brokers Association

of Manitoba. You are not Mr. O'Brien. Please proceed.

MR. NEILES: Mr. Chairman, Panel Members, ladies and gentlemen. On behalf of the approximately 2,000 owners, managers and employees of the 350 general insurance brokerage offices throughout the province, I bring you greetings and extend wishes for a fruitful and meaningful session.

My name is Kevin Neiles, not Bill O'Brien, and I am the President of the Insurance Brokers Association of Manitoba. Of course, with me is Bill O'Brien, our Executive Director, who represents our Association at this hearing.

We call ourselves "brokers" because of our unique role acting for many insurance companies, including Manitoba Public Insurance, and this allows us to purchase insurance from the most appropriate source for our customers. The single exception, of course, is that insurance which is legislated, that being the basic automobile insurance coverage, which, by law, is only available through Manitoba Public Insurance.

Because in the order of 90 per

cent of insurance consumers choose to renew their Autopac coverage with brokers, we are very well aware of our obligations and responsibilities to the insurance consumer. We believe that the insurance consumer deserves a big pat on the back for their patience through the transition period from the annual renewal to the staggered renewal cycle under the new insurance work station set-up.

There were huge delays, those due to sub-optimal performance of the computer system, and many of us and many of you, I am sure, waited in line and showed much patience because of these huge delays. The system has improved considerably, albeit it is still not quite as user-friendly, or the performance is still not what we would all like it to be, but MPI are regularly issuing updates to cure some of the challenges that we are encountering on a day-to-day basis.

In addition to our awareness of obligations to the consumer respecting service, we are also very conscious of the cost of that service. The 5 per cent commission the 350 brokerages receive on the basic premium represents approximately $22 million to the policy holders

and is, indeed, a substantial sum of money. However, from that 5 per cent, which averages approximately $60,000 per brokerage, the brokers pay their own costs, including lease spaces, office space, support staff, computers, papers, paper clips, insurance, and so on. In fact, our costs have increased, we feel considerably, as a result of the introduction of the Autopac On-line System, yet our remuneration still remains at that 5 per cent, and the cost to MPI has not increased beyond that 5 per cent in the Autopac basic compensation. Some of the things that we are doing that are causing some of the increased costs are, of course, the direct input of data into the Autopac system, which was previously done by MPI employees, and issuing of original documents right in our office for the insurance-buying consumer. Contrary to the views expressed in the media in recent coverage on the MPI Distribution System Study to the effect that brokers were concerned about being cut out of the picture by MPI, we believe that we are now an even more valuable resource to the Corporation. We also believe that the service we provide to our

insureds, not only at renewal time but throughout the year, handling millions of inquiries we receive on a huge assortment of questions, fully justifies the 5 per cent commission on basic that we currently earn.

As you probably know, Mr. Chairman, in rural Manitoba general insurance brokers also issue drivers licences and, of course, next August we will play a major role in the distribution of the 1.4 million new licence plates.

We believe that any objective study that takes into consideration the present service to the consumer will confirm our belief that we are the most effective means and efficient means of distributing Autopac. Of course, there may always be cheaper ways of doing things. It may be the view of some that sending an insurance consumer to voice mail jail any time they wish to register, insure, license or otherwise inquire about automobile coverage, would be okay, however, we believe the Manitoba insurance consumers deserve better than that and they should not be forced to accept anything less than the best of service.

In conclusion, Mr. Chairman, we want you and everybody else to know and understand that a priority objective of the Insurance Brokers Association of Manitoba on behalf of our membership is to forge a meaningful and positive business partnership with Manitoba Public Insurance. We still fully agree, indeed now more than ever, with the observations of his Honour, Robert J. Kopstein, Commissioner of the Autopac Review Commission, when he said in his 1988 report, and I quote:

> "MPIC's network of insurance agents is probably the single most effective link that the Corporation has with the public. Listening to agents concerning changes and improvements in Autopac products and responding, where possible, by introducing new products, would be a most effective process. Given the opportunity of effective input concerning the quality

of products marketed by MPIC, agents could become of greater service to the Corporation as well as to the clients whom they serve."

I would like to just close by saying that we, the insurance brokers of Manitoba, want to ensure our continuing co-operation and desire to be part of a solution rather than any part of a problem.

Thank you.

THE CHAIRMAN: Thank you very much, Mr. Neiles.

I wish to thank you for taking the time as President of your Association, that is the Insurance Brokers Association of Manitoba, to be present and have the opening comment. I would welcome you to continue to be present through these proceedings as your time permits.

Thank you very much, sir.

Mr. Borger of Manitoba Car & Truck Rental Association.

MR. BORGER: Thank you, Mr. Chairman.

I have some brief opening comments

at this point.
Mr. Chairman, Board Members,
ladies and gentlemen, good morning. My name is
Mark Borger and I am here representing the
Manitoba Car & Truck Rental Association.
Our main objective as an
intervenor in these hearings is to ensure that
future insurance rates of our members are fairly
determined. In the prior year our Association
focused on concerns over the fairness of short-
rate cancellation fees and the drift factor used
to discount premiums for different insurance uses.
These concerns still exist and we would like to
address them again this year.
In addition, I think we are all
concerned with the future direction of the
Corporation, the rate structures it proposes and
the operating practices it employs. Our
Association has worked closely with MPI in the
past to better understand and control the costs of
insuring vehicles in our industry and we trust
this relationship will continue.
I look forward at this point in
time to participating in the hearings, and
hopefully they will lead to a better insurance

system for the following year.
Thank you very much.
THE CHAIRMAN: Thank you very much, Mr. Borger, and again, welcome to you, sir. Mr. Steinfeld, Manitoba Lawyers for Responsible Automobile Insurance. Mr. Steinfeld, as you approach the mike maybe you can give us an indication of how mom and baby are doing?
MR. STEINFELD: Thank you for inquiring, Mr. Chairman. Mom and baby are doing fine, thank you. Baby is doing everything babies do: eat, sleep, go through lots of diapers -- not sleep that much actually.
--- (Laughter)
MR. BORGER: Mr. Chairman, I am here on behalf of the Manitoba Lawyers for Responsible Automobile Insurance and I am the Co-ordinator of that unincorporated association of Manitoba lawyers who, since the introduction some 25 years ago of Autopac, have had intimate knowledge -- developed intimate knowledge of the day-to-day workings of MPI on behalf of their clients, and prior to the introduction of PIPP were involved in approximately 30 per cent of all

claims on behalf of claimants. So we have a long history of involvement and that involvement continues today on behalf of claimants.

As I indicated, the Manitoba Public Insurance Corporation was established over 20 years ago to provide Manitobans with affordable automobile insurance, fair and equitable compensation and guaranteed compensation as part of a no-fault scheme. As the Manitoba Public Insurance Corporation is the only game in town when it comes to automobile insurance, both for collision and personal injury, it is MLRAI's position that Autopac owes a special fiduciary duty to Manitobans to ensure that it conducts its business in a prudent and reasonable fashion, keeping in mind the original vision of Autopac.

The onus is on the Corporation at this hearing to satisfy this Board that it is in need of the rate increase it is seeking in its application for rates to take effect March 1st, 1997, pursuant to the appropriate legislation.

If this application is granted MPI has confirmed, through PUB interrogatories, that based on the rate model of vehicles insured as of January 1996, excluding light artisan and other

business trucks, 40.8 per cent of vehicles will receive a rate increase of more than 12 per cent, and 43.6 per cent of vehicles will receive a rate increase of more than $30.00 if this application is approved.

Through first round interrogatories it has also been confirmed that 69 per cent of vehicles will receive rate increases if this application is granted.

I would submit, Mr. Chairman and Members of the Board, that it is important for the Board to consider historically some transactions that have occurred in the last number of years. One in particular was the Board of Directors' approval of a transfer of $53.8 million from the extension insurance plan to the basic insurance plan, effective March 1st, 1992, in assisting the funding of the rate stabilization reserve for the basic insurance plan.

In addition, there was the transfer by the board of MPI back to the Government of Manitoba over a period of time, some $50 million to repay a loan that had been forgiven prior by the Government of Manitoba. This was done at a time when the Corporation continued to

lose money.
Since 1994 MPI has provided to this Board projections from its actuaries which form the foundation or basis for the application that is being brought forward. Since 1994 the projections provided by MPI have missed the mark considerably.
MPI has asked the board to accept its projections and information filed to support its position and that it requires an increase in rates. I do not envy in you in having to make a decision based on the information provided by MPI. Does MPI require a 4.1 per cent increase? Can we take comfort in the evidence that has been put forward by MPI? Is it MLRAI's position that the only thing the Board can be really sure of is that for the period under review MPIC has lost money? They paid out more than they took in.
The next issue is: What caused the loss of these monies? Is it that there was a greater than projected cost in claims, i.e., both the tort run-off in the PIPP claims and collision claims? Was it due to unexpected costs in operation? Was it due to mismanagement or

incompetence? Was it due to the failure of the actuaries to properly project the needs of MPI based on historical data and other quantitative data and qualitative information supplied by MPIC, or is it due to the fact that the data supplied by MPIC is somehow flawed, or is it a combination of all these reasons?

MPI's track record over the last few years with respect to projections is highly suspect. I remind this Board of projections that were provided by MPIC at hearings two years ago, and I believe it was Exhibit No. 6, PUB Exhibit No. 6, where MPI had projected retained earnings, which is clearly out of touch with actual experience.

I also remind this Board of the IBNR adjustments over the last three years exceeding $50 million that were required because of the failure to properly project the costs of settling of tort claims.

Furthermore, Chilling asked in it's report on liabilities as of October 31st, 1995, at page 3 of the report, qualifies the report by stating it as:

"... relied on historical

data and other quantitative and qualitative information supplied by MPIC without audit or independent verification."

There is a limit on the accuracy of the liabilities that is inherent and uncertainties that are created when claims are presented on a discounted basis, which they are in this case.

It is MLRAI's position that one of the major problems in the accuracy and reliability of the data is the manner in which MPI sets its reserves, or reviews the reserves. The problem has recently been magnified by virtue of the fact that there has been again another reorganization of the bodily injury department and six adjusters have been reassigned and their files have been redistributed to the remaining adjusters. It is MLRAI's understanding that some adjusters may now be handling as many as 250 files. It is MLRAI's position that this is completely unreasonable and unworkable, and adjusters do not have the proper time to deal with the files, deal with the claimants, and to properly review files on a

regular basis to adjust reserves.
MLRAI is also concerned about the
poor morale that is in place, as identified by
Crown Counsel report, and is certainly concerned
about any indications that MPIC may be further
reducing the adjusting complement.
I might indicate, Mr. Chairman,
that MLRAI may be subpoenaing evidence with
respect to these issues dealing with the reduction
of adjustors in the BI section and the reassigning
of files and the case load. I hope to be in a
position to advise the Board as soon as possible
if MLRAI will be proceeding with subpoenaing the
witness.
It is MLRAI's position that MPI
should be hiring more adjusters to reduce the
number of files each adjuster is currently
handling so that they have the proper time to deal
with the files and deal with the reserves.
These reorganizations cause
internal delays, and if six adjusters had 200
files each that are reassigned, that means 1,200
files have been reassigned to remaining adjusters.
If it takes approximately four hours to review a
file to be able to assume conduct of it, this adds

4,800 man hours to time handling of files. This must create internal costs and further delays to processing of accident claims, so that it may add, I would submit with respect, as much as six months to a claim by reason of the fact the adjuster does not have the time to deal with a file that has been dumped on his or her desk together with 49 other new files.

In other words, a claim that may be a two year claim or a three year claim may be extended by six months by virtue of additional delays and, at the same time, expenses such as medical expenses may continue to be incurred until the adjuster can get a handle on the file.

Because they are so overwhelmed with the number of files they handle, I would submit adjusters do not have the proper time to regularly review case reserves. Therefore, by the time the file gets to the point of settling the reserves have not been reviewed and adjusted to meet the projected exposure of the Corporation on settlement of the claim in question. In fact, at the hearings last year on October 16th, 1995, Mr. Brewer, in answer to questioning at page 28 of that transcript, confirmed at that time that the

adjusters in BI had approximately 140 files. I would submit the case load for these adjusters has now been increased by over 50 per cent in one year.

With to respect to the tort book run-off, MLRAI have serious concerns about the way MPI is setting its reserves. We also have concerns that the allocation of the pre-PIPP weekly accident benefits is too conservative. The Corporation does not have an independent audit with respect to the setting of its reserves, and it is MLRAI's position that this Board, as one of its recommendations, should request MPI to provide this Board annually with an independent audit of the setting of its case reserves.

MLRAI is also of the view that MPI should proceed to actuarially implemented rates, as these would ensure that those motorists who are at fault for their accidents pay and accept responsibility for same.

Another concern, Mr. Chairman, is whether or not this application and the rate increase being sought is a knee-jerk reaction to adverse developments over the last 16 months because of one-time expenditures, or are the

projections and the rate increases sought reasonable based on those projections and the needs of MPI over the next year? As previously stated, many motorists will be receiving substantial increases and this Board, with respect, should be concerned about rate shock. Furthermore, the Crown Corporations Council second quarter report highlights some concerns that MLRAI shares. As this report points out, the Corporation has failed to properly assess anticipated costs to settle bodily injury claims predating PIPP. MLRAI is concerned that MPI is considering reducing benefits for injured victims and it is concerned about the strained relationship the Corporation has with its employees. MLRAI also believes that the Corporation, in view of the increased cost of collision claims, should put more resources into accident prevention and improvement of driving habits of Manitoba drivers, as well as take a more proactive role with respect to road conditions within the city of Winnipeg and the province. MLRAI is also concerned that the Corporation has failed to take into account the

psychological effect that a no-fault system has had on Manitoba drivers and which has resulted in an increase in the number of collision claims which occurred in Quebec City.

Pursuant to a study done by Mark Gaudry measuring the effects of the 1978 Quebec Automobile Insurance Act with the drag model, the author of that report concluded that there was an increase in accidents of 11 per cent, injuries of 26.3 per cent, and fatalities of 6.8 per cent.

In a study done by Roseanne Devlin, and pursuant to a paper presented on October 26th, 1988, Ms Devlin, in studying the effects of no fault introduced in Quebec, found that the liability system does indeed affect drivers behaviour, even when liability insurance exists and concluded, irrespective of how the first party insurance is priced, the fact that individuals are compensated regardless of care taken, average driving care will dissolve.

It is MLRAI's position that MPI should conduct a similar study in Manitoba and, as Ms Devlin concluded in her study, there was such a decrease in average care that real accidents increased by 9.62 per cent after no-fault was

introduced in Quebec.
MPIC was created not to lose
money, but is created as a cost recovery system.
Recent announcement concerning MPI from the
Minister's office and from MPIC have indicated
that in the first half of this fiscal year MPI has
made something in the neighbourhood of $50 million
and has turned the corner.
It is MLRAI's position that the
Board should be very careful in giving MPI the
full rate increase as it is seeking, including the
2 per cent for the RSR. It will be MLRAI's
position that under the circumstances no funds
from MPI should be transferred to the government
and that any surpluses should be kept within MPI
coffers to replenish the RSR and used to improve
staffing levels, to improve the level of service
to Manitobans and to increase benefits.
As was indicated in the video we
saw this morning, MPI's main concern is the
service to its customers, and this Board should
make sure that it lives up to that statement.
Thank you.
THE CHAIRMAN: Thank you very
much, Mr. Steinfeld, for your opening comments.

As soon as you know what your intentions are, I would ask you to speak to Board Counsel, so that appropriate plans can be put in place.

Mr. McCulloch, normally the Board stands down at this time, but maybe we will hear your opening comments at this time, if it is agreeable to you, and then you could introduce your witnesses as soon as we come back from the break. Is that agreeable to you, sir?

MR. McCULLOCH: Mr. Chairman, it was my intention to limit my opening comments to an introduction of the witnesses. If you wish to proceed with that now we can do it, or if you wish to break now, that's fine.

THE CHAIRMAN: May I suggest, then, Mr. McCulloch, if it is agreeable to you, that the Board will stand down now and then you can do your introductions, and then we won't forget who is on the other side of the table.

Ladies and gentlemen, it is 25 to 10:00. May I suggest that we reconvene at 10 to 11:00. Fifteen minutes, please.

Thank you.

--- Short Recess at 10:35 a.m.

--- Upon resuming at 11:00 a.m.
THE CHAIRMAN: Ladies and gentlemen, if I may, I would like to call the proceeding to order.
As I had indicated to you just prior to the break, Mr. McCulloch will have his opening comments and his introductions.
Mr. McCulloch, are you ready, sir?
MR. McCULLOCH: Yes, Mr. Chairman, Members of the Board.
My name is Kevin McCulloch. I am appearing as counsel for Manitoba Public Insurance, the applicant in this rate application.
I intend to limit my opening comments or remarks to an introduction of the panel that will be giving evidence. As in past years, those members of the Corporation's Executive that will be giving evidence are sitting at the front table.
To my immediate left is Mr. Jack Zacharias, the President and General Manager of MPI. To his left is Mr. Wilf Bedard, who is the Acting Vice-President of Claims. this is Mr. Bedard's first appearance before this Board in his capacity with the Corporation. To my right is Mr. David Kidd, who is the Vice-President of

Insurance Operations, and on to his right Mr. Barry Galenzoski, who is the Vice-President of Finance and Corporate Information Services. As indicated in Mr. Saranchuk's comments, we will be producing our external actuary, Mr. Pierre LePage, to give evidence. He will be in the city later this afternoon and available on Wednesday and, if necessary, Thursday.

Before proceeding further I would ask Mr. Zacharias to conduct introductions of those employees of the Corporation who are assisting and are seated at the table directly behind us.

THE CHAIRMAN: Mr. Zacharias.

MR. ZACHARIAS: Thank you.

Assisting the group providing evidence, we have with us in the back row, starting from my far right, Mr. Peter Dyck, our Corporate Controller; Mr. Mel Stadnyk, Manager, Financial Services; Don Palmer, our on-staff actuary; Allister Hickson, Manager of Pricing and Economics; Kory Darko-Mensah, our Economist; Tom Strut, from our Legal Department; and also seated back there is Graham Newton, Vice-President of

Community and Corporate Relations.
We will also have some other media relations people available from time to time as may be required, but that will be the core of the people that will be working on providing the evidence.
Thank you.
THE CHAIRMAN: Thank you, Mr. Zacharias.
Mr. McCulloch, is there anything further that you have at this time?
MR. McCULLOCH: Mr. Chairman, prior to swearing in of the witnesses, I would like to confirm filing of seven MPI exhibits. I note in the initial list of exhibits prepared by the Board some of the details with respect to the affidavits of service, MPI Exhibits 1, 2 and 3 are to be provided, and I have provided a copy of that information to Mr. Barron, indicating whose affidavits they are and what they cover.
Running down quickly, MPI Exhibit No. 1, the affidavit of Catherine Morgan, dealing with service of notice of the rate application and pre-hearing conference on the various parties that were interested in that.

Exhibit No. 2, affidavit of Mr. Kingdon regarding publication of the initial notice of the rate application and pre-hearing conference.
Exhibit No. 3, the affidavit of James Wesley Kingdon regarding publication of the reminder notice of public hearing.
Exhibits 4, 5 and 6 are the three volumes that constitute the rate application.
Exhibit No. 7 is the June 30th actuarial reserve review. This is the review conducted and reported on by Mr. LePage and covered in his letter of September 10th, 1996, copies of which have been provided to the Board and to the intervenors.
I have the original of the three affidavits, and an original of the Tillinghast report from Mr. LePage, which I will be providing to the Secretary to be marked appropriately, but I would ask that those seven exhibits be filed as MPI exhibits.
THE CHAIRMAN: Thank you very much, Mr. McCulloch. We will receive them as MPI Exhibits 1 through to 7.
While I have the mike, I may like

to suggest that the Board did circulate an exhibit list for this particular hearing, and may I suggest that we receive that and the exhibits therein and mark them as exhibits in these proceedings.

For the information, may I suggest that we mark the list that was distributed as PUB/MPI No. 12.

I'm sorry, Mr. McCulloch. Anything further?

MR. McCULLOCH: Nothing further, Mr. Chairman, other than we are ready to proceed to the swearing in of the witnesses.

THE CHAIRMAN: Then please do so.

Mr. Barron?

SWORN: BARRY WILLIAM GALENZOSKI

SWORN: DAVID R. KIDD

SWORN: JACK W. ZACHARIAS

SWORN: WILF BEDARD

THE CHAIRMAN: Let the record show that Mr. Galenzoski, Mr. Kidd, Mr. Zacharias and Mr. Bedard have been sworn as witnesses. Now, Mr. Bedard, you will be able to change your Resume to say that you have been at this particular proceeding and will be giving evidence at least.

Mr. McCulloch, anything further?
EXAMINATION-IN-CHIEF
MR. McCULLOCH: Other than the fact that three of the witnesses who have filed prefiled evidence are ready to proceed with reading that evidence into the record.
I would ask Mr. Zacharias first to proceed.
THE CHAIRMAN: Mr. Zacharias?
MR. ZACHARIAS: Good morning, Mr. Chairman, Members of the Board, ladies and gentlemen. My name is Jack Zacharias. I am the President and General Manager of the Manitoba Public Insurance Corporation. I joined the Corporation in 1972. Over the past 24 years I have held various positions in the Corporation, and prior to my appointment as President and General Manager was Vice-President of Claims. In total, I have worked in the insurance industry for over 31 years.
Our application, which was filed with the Public Utilities Board on June 6th, 1996, is made pursuant to the provisions of the Crown Corporation's Public Review and Accountability Act and the Public Utilities Board Act. The

Corporation is requesting a final order approving its application for 1997 basic Autopac rates. I am accompanied this morning by Mr. David Kidd, Vice-President of Insurance Operations, who will provide specific details of the application; Mr. Barry Galenzoski, Vice-President of Finance and Corporate Information Systems, who will explain financial aspects of the application; and Mr. Wilf Bedard, Acting Vice-President of Claims, who is available to answer claims questions.

That concludes my direct testimony. Thank you.

THE CHAIRMAN: Thank you, Mr. Zacharias.

MR. McCULLOCH: Mr. Kidd, please?

THE CHAIRMAN: Mr. Kidd?

MR. KIDD: Good morning, Mr. Chairman, Members of the Board, ladies and gentlemen. My name is David Kidd and I am Vice-President of Insurance Operations for the Manitoba Public Insurance Corporation. I have 34 years of experience in the insurance industry and have worked for MPI since 1972.

During my 24 years with MPI, I

have held a number of positions, including Vice-President, for the past 16 years. In this capacity I have been responsible at one time or another for all of the Corporation's functions, with the exception of Finance, Legal and Reinsurance.

For 1997/98, the Corporation's review of the basic Autopac program financial requirements and rate adjustments have the following objectives: One, to investigate options for changes in coverage and corporate operations which would mitigate rate requirements; two, to continue to implement the clear rate group system using an approach which will result in complete phase-in in the near future on a revenue-neutral basis; three, to consider the Public Utilities Board's concerns with respect to rate caps to adjust for anomalies in a classification system; four, to consider increases to basic driver licence premiums; and, five, to apply rate adjustments using experienced-based indicators and rate shock considerations.

Before proceeding with rates, I would like to quickly review highlights of several changes to the basic Autopac program which will be

made for the 1997 fiscal year. All perils deductible levels are to be increased on all policies issued after March 1, 1997. The increase is $100.00 for all vehicle classes other than trailers with a value of $2,500.00 or less and mopeds, which are unchanged, and motorcycles, which will increase by $150.00. This change will reduce claims costs by an estimated $2.5 million during the 1997/98 fiscal year. In future years, savings will be $5 million per year.

The waiver of the all perils deductible on total theft, fire and lightening claims is to be eliminated for policies after March 1, 1997. This will decrease costs by $2 million in 1997/98, and $4 million in future years. These coverage adjustments reduce the vehicle rate requirement for 1997/98 by 2.5 per cent on a premium-written basis.

Personal injury protection plan benefits will be indexed as required by the MPIC Act. The cost of indexation in 1997 is estimated to be $5.7 million.

The Corporation is continuing to modify the classifications by which individual vehicle premiums are determined. For 1997, the

third stage of a multi-year process to realign passenger car rate groups based on Canadian Loss Experience Automobile Rating, CLEAR, data established by the Vehicle Information Centre of Canada, is being undertaken. For 1997, the Corporation is adjusting passenger cars and vans toward the projected CLEAR target in the year 2000. Using the projected CLEAR target ensures that about 95 per cent of vehicles will be within two rate groups of the target in three years. The rate group adjustments for 1997 are as follows: If the existing rate group is more than the CLEAR target rate group, move the existing rate group down one rate group; if the existing rate group is lower than the CLEAR target rate group, move the existing rate group up one rate group. No adjustment is applied to existing rate groups which are five or less. Applying these adjustments results in approximately 359,000 vehicles being moved into lower rate groups, about 18,000 vehicles will move into higher rate groups, and about 59,000 vehicles will be unchanged. To ensure neutrality of clear implementation, a classification offset adjustment

will be applied to all cars to recoup the $9.2 million decrease in premium-written revenue resulting from this change in rate groups. For 1997/98, pre-1983 trucks are being lowered one rate group. This adjustment is being made to amend the structure in preparation for the application of clear rate groups to trucks beginning in 1998. A new rate group for model year 1988 vehicles is being added for trucks. As a result of this adjustment to trucks, rate groups of about 38,000 vehicles will be lowered one rate group. The reduction in written premiums from this change is estimated at $1 million to provide for revenue neutrality, and offsetting premium adjustment was also applied to all trucks. There are several changes to insurance uses for 1997. The proposed changes are designed to continue the process of streamlining the classification system and to address the PUB's concerns with respect to rate caps. Insurance use changes for 1997 are as follows: Recreational and pleasure motorhome categories are to be merged. The rates for this category will be based on the rates previously charged for recreational use. The

revenue impact of this change is negligible. The maximum allowable weight limit for pleasure and all purpose trucks is reduced from 9,080 kilograms to 4,540 kilograms. Currently the weight limit is 4,540 for merit eligibility, but extends to 9,080 for non-merit rates. This will increase the rates for about 150 vehicles and result in a revenue increase of about $10,000.

The all purpose truck category is amended to include vehicles classified as artisan and other business truck. This change is designed to eliminate the need for rate caps for these uses. In addition, this change will allow owners of artisan and other business trucks to qualify for merit rate discounts. This change will reduce premiums written by an estimated $700,000 in 1997.

As part of the rate setting process the Corporation examined the premiums charged on drivers licences. For 1997/98 the Corporation is applying for an increase in the basic drivers licence premium and the charges for second and subsequent at-fault claims. The increase in the basic premium will increase the contribution by drivers to the program. Higher

accident surcharges are designed to increase the contribution of accident-prone drivers. The Corporation has further refined its application of rate adjustments for 1997 using a methodology which ensures the eventual application of rate adjustments based solely on actuarial indicators while considering rate shock. The rules for 1997 are designed to fully consider actuarial-based indicators for adjustments up to 10 per cent, plus a portion of any additional required increase up to a limit of 15 per cent. This ensures that classification categories with rate adjustments of 10 per cent or less are adjusted by the amount of the actuarial indicator, and those beyond 10 per cent will move toward the indicators in a consistent fashion. The rules applied for 1997 are as follows:

If the indicated increase and decrease is 10 per cent or less, the rate is adjusted by the amount of the indicator.

If the indicated increase or decrease is higher than 10 per cent, the rate is adjusted by 10 per cent plus one-third of the difference between the indicated rate and 10 per

cent, to a maximum of an additional 5 per cent. Using this approach, 58 per cent of vehicles, excluding trailers, receive an adjustment equal to the actuarial indicator. The 1997 basic Autopac rate tables in Section AP.1 of the application reflect the following:

One, Rate Stabilization Reserve Increase: 2 per cent increase assessed on all rates to help fund the rate stabilization reserve.

Two, Motor Vehicle Premiums:

Experience-based rate adjustments ranging from minus 15 per cent to plus 15 per cent, as shown in Section AP.2 based on the rate adjustment rules shown in Section AP.3.

Classification offset adjustments of 3.3 per cent to private passenger use vehicles, 1.5 per cent to commercial use vehicles, and 2 per cent to public use vehicles, to provide for revenue neutrality in implementing rate group adjustments for 1997.

No general increase or experience-based adjustment to the rates for mopeds or mobility vehicles.

Three, Drivers Licence Premiums:

Basic premium to increase from $35.00 to $45.00. Accident surcharges for the second and subsequent at-fault claim within a three year period to increase as follows: for the second accident the rate would go from $250.00 to $300.00; for the third accident the surcharge would increase from $500.00 to $600.00; and for the fourth and subsequent accidents the surcharge would increase from $750.00 to $900.00 for each accident.

There is no change to the drivers licence point additional premium regime.

Four, Service and Transaction Fees: There are no changes to the time payment fee, $20.00 fee for late payments, dishonoured cheques or for suspense cancellations. And there is no change to the $15.00 fee for miscellaneous services and transactions.

Five, Permits and Certificate Fees: A general increase of 4.1 per cent is applied to permits and certificates inclusive of the 2 per cent rate stabilization reserve adjustment.

Miscellaneous: No change to the

method of prorating new applications and cancellations.

No change to the fleet rebate/ surcharge program.

Off-Road Vehicle Rates. Off-road vehicle rates to take effect March 1, 1997, inclusive of the 2 per cent rate stabilization reserve adjustment are as follows: All-terrain vehicles, $82.0; motorcycles, $82.00; snowmobiles, $82.00.

The rate stabilization reserve adjustment is estimated to generate an additional $7.1 million in premiums for policies written in 1997/98.

The proposed increases and decreases to vehicle rates are estimated to generate premium written of $7.4 million. Driver licence premium changes will result in a premium written increase of $7.6 million.

On a premium-earned basis, motor vehicle premiums from the proposed rate adjustments are projected to rise by $6.9 million, and driver's premiums by $3.8 million for the 1997/98 fiscal year.

Net income, before allocation to

the rate stabilization reserve, is projected to be $10.7 million in 1997/98, with a dedicated allocation of $10.4 million made to the reserve, in keeping with the Corporation's rebuilding plan. After adjustments, 31 per cent of on-road vehicles owners will receive rate decreases. The majority of decreases are less than $50.00. Rate increases would be assessed on the remaining 69 per cent of vehicles. The majority of increases are less than $50.00.

I confirm that the written material referred to in my testimony was prepared under my control and is accurate to the best of my knowledge and belief.

That concludes my direct testimony.

THE CHAIRMAN: Thank you, Mr. Kidd.

Mr. McCulloch.

MR. McCULLOCH: Yes, if we could proceed with Mr. Galenzoski.

MR. GALENZOSKI: Good morning, Mr. Chairman, Members of the Board, ladies and gentlemen.

My name is Barry Galenzoski. I am

Vice President, Finance and Corporate Information Systems, for The Manitoba Public Insurance Corporation.

I am a Certified Management Accountant and have been with the Corporation since 1972. Prior to 1972, I was with Saskatchewan Government Insurance for six years. I have served the Corporation in various capacities, including that of Corporate Comptroller for four years, as a Vice-President since 1984, and since March 1988 as Chief Financial Officer.

As Chief Financial Officer my responsibilities include all aspects of financial management and control for the Corporation, including treasury, investment, budgeting and strategic planning. I have responsibility for the Corporation's reinsurance ceded requirements, and the run-off of the Corporation's reinsurance assumed portfolio.

I am also responsible for the Corporation's information systems. This includes new systems development, technical infrastructure, computer client services, and systems planning.

To streamline financial reporting,

rate setting and budgeting, the Corporation has changed its fiscal year to align with the insurance rating year. To convert to the new reporting date the 1994/95 fiscal year was extended four months, ending February 29, 1996. At this time, I would like to provide a brief overview of the financial performance of the Corporation during the previous and current fiscal years. In addition, I will review the forecasted financial results for the fiscal year ending February 28, 1997 and the fiscal year ending February 28, 1998. Unaudited financial statements for the basic Autopac program on an insurance-year basis for 1995/96 and fiscal-year basis for 1996/97 and 1997/98 are shown in sections TI.13 and TI.14 and TI.15. For 1995/96 insurance year, the basic program recorded a net loss of $55.4 million. This compares to a net loss of $32.6 million forecast at least year's PUB hearings. Compared to 1994/95, claims costs increased by $54.5 million or 18.3 per cent. Total earned revenues increased by $4.7 million from the previous year. The increase in claims

costs is due to three components: First, an increase in reserves for the pre-PIPP tort and accident benefits of $33.7 million; second, an increase in collision and property damage claims, costs of $22.9 million; and, third, an increase in comprehensive costs, including several large hail storms of $6.8 million.

These increases are offset by a decrease in PIPP and post-March 1, 1994 bodily injury claims costs of $8.9 million. For the first six months of the 1996/97 fiscal year, the Corporation reported a net income of $52.8 million for the automobile insurance division. That's the Basic plus Extension and SRE Extension. This compares to a net loss of $17.3 million for the preceding year.

For 1996/97, total earned revenues for the basic program are currently forecast to be $415 million, an increase of $5.1 million from the projection presented last year. This increase is due to higher vehicle and driver licence premiums of $5.7 million and $1.2 million respectively, along with higher service and transaction fees of $3.5 million and $1.3 million lower reinsurance ceded costs. This is offset by reduced investment

income of $6.6 million.
Claims costs are forecasted to be
$336 million compared with $350 million previously
forecast. Operating costs are forecast to be
$30.3 million compared to the previous forecast of
$27.4 million. This increase is due to increased
depreciation, amortization, data processing and
telecommunication costs. Commissions and premium
taxes are forecast to be $0.1 million and $0.2
million higher than the previous forecast.
Overall for 1996/97 the current
forecast is that the basic program will record a
net income of $19.5 million. This compares to a
projected net income of $4.1 million provided in
the 1996 rate application. This income will flow
to retained earnings with $3.725 million dedicated
to the rate stabilization reserve.
Financial statements for the
1997/98 fiscal year based on the linear, financial
and exponential method of forecasting claims are
shown in Section TI.15. Depending on the forecast
method, after allocation of $7 million to the rate
stabilization reserve, the results for the basic
Autopac program could range from a loss of $3.9
million to $34.4 million.

Total claims costs including expenses are projected to be between $357 million and $387 million, depending on the forecast method. Total expenses prior to rate adjustments are projected to rise $2.5 million due to higher operating costs, commissions and premium taxes. The rate adjustments for 1997/98 are forecast to increase vehicle premiums earned by $6.9 million. Drivers' premiums earned are expected to increase by $3.8 million, service fees and other revenue are expected to increase by $140,000, investment income is projected to increase $600,000. Overall, total earned revenues are forecast to grow by about $11.4 million. Net income for the basic program prior to allocation to the rate stabilization reserve is projected to range from $17 million to a loss of $12.5 million, again depending on the claims forecast method. Using the financial forecast method net income of $10.7 million is projected, which will be held as retained earnings. The Corporation is planning to dedicate an additional $10.4 million to the rate stabilization reserve in 1997/98. The result will

be retained earnings of minus $19.7 million for the basic program, but positive $30.2 million overall for the entire automobile division.
I confirm that the written material referred to in my testimony was prepared under my control and is accurate to the best of my knowledge and belief.
That concludes my direct testimony.
THE CHAIRMAN: Thank you, Mr. Galenzoski.
Mr. McCulloch, do you have anything further?
MR. McCULLOCH: Nothing further, Mr. Chairman, no.
THE CHAIRMAN: Is your panel now ready for cross-examination?
MR. McCULLOCH: They are, Mr. Chairman.
THE CHAIRMAN: Thank you.
Just prior to turning it over to Mr. Saranchuk, at every hearing, over the last two or three hearings at least, we have had an individual sitting in the very back row of the proceedings and every once in a while he would nod

his favour with questions or nod his disfavour with some of the answers.

Unfortunately, the Chairman of the MPIC Board, Mr. Don McCarthy, is not able to be present with us today. Mr. McCarthy had an operation, I understand, late last week, and I understand from talking to MPIC officials this morning that he is doing well. We all wish Mr. McCarthy a speedy recovery and we trust he will be back in the saddle shortly.

We would ask you to convey that to him, Mr. Zacharias.

Mr. Saranchuk, are you ready, sir?

MR. SARANCHUK: Yes, sir.

THE CHAIRMAN: Please commence your cross-examination.

CROSS-EXAMINATION

MR. SARANCHUK: Thank you, sir.

Mr. Zacharias, I am just looking at this Winnipeg Free Press headline that was circulated this morning, "MPI Starts Year With A Bang". After seeing that hail video, I guess maybe that's what they were referring to.

In terms of just that, in particular that film that we saw at the beginning,

there is no question that was a catastrophic event insofar as MPI is concerned. Would you agree, sir?

MR. ZACHARIAS: Very much so. In fact, at least one reinsurance broker has referred to it as the largest loss by one single insurer in Canada's history. I can't confirm that, but that was certainly his opinion.

MR. SARANCHUK: I guess that does follow, to some extent, the experience of the Corporation last year, a couple of fairly serious hail storms, if I recall correctly, too, in Portage la Prairie and Boissevain?

MR. ZACHARIAS: Yes. We had some minor storms last year, but our total hail costs last year were well beyond our long-term average.

MR. SARANCHUK: In fact, sir, the MPI does have reinsurance, thank goodness, for that kind of catastrophic loss and, as I understand it, that follows a retention of some $5 million. Is that correct, sir?

MR. ZACHARIAS: That is correct.

MR. SARANCHUK: But hail storms aren't included in the forecast for the current year in comprehensive claims, are they?

MR. ZACHARIAS: In the comprehensive numbers, there is certainly provision with a normal experience of comprehensive-type claims. We do not in there forecast for major storms which are covered by reinsurance, because we recover those funds and, therefore, they do not impact the bottom line beyond the retention and some further reinstatement premiums.

MR. SARANCHUK: And, of course, each year there is not just the cost of the retention if there is a storm -- even without a storm there is a cost to the Corporation and, therefore, to motorists in terms of reinsurance premiums.

MR. ZACHARIAS: Yes. The Corporation has bought reinsurance coverage for each year of our existence, and we pay those premiums annually whether we have a claim or not.

MR. SARANCHUK: As I understand it, the forecast for the 1997, the current year, for those reinsurance premiums were somewhere in the order of $10.5 million and for the current year, that is the year for which the Board's approval for the application is sought, namely,

for 1997/98, they are forecast somewhere in the order of $8 million. Is that correct?

MR. ZACHARIAS: The exact dollars I guess I would have to rely on Barry to verify, but certainly those are in the ballpark with respect to what we have been paying, what we expect to pay. That covers our whole reinsurance program, not just hail catastrophe but also deals with the casualty program.

MR. SARANCHUK: Yes. The reference that I had for those figures is, of course, TI.15. Without getting into the particular details, the question that arises, of course, is one would think that with the reinsurer's experience and the reinsurer's concern, that indeed those premiums for reinsurance coverage will escalate. Would you agree with that?

MR. ZACHARIAS: Well, I guess the proof will be in the pudding when we try and buy for next year. Certainly, our opposition has been that hail is our only exposure. They have already charged us for hail, it did occur, but since hail is already included in our premium, there is no new risk coming in.

The other thing that we have to look at is program configuration. Do we want to change retention levels on either programs or the amount of coverage that we do or don't buy. So certainly a review will be done prior to coverage being bought, and price will dictate, to a large degree, what you do, or what makes sense or what doesn't make sense.

MR. SARANCHUK: Thank you, sir. In fairness, perhaps I should direct this next question or two to Mr. Galenzoski. Mr. Galenzoski, does the Corporation not share the view that at least $5 million, the retention aspect of the cost to MPI, should be accounted for in the forecasting?

MR. GALENZOSKI: No, it does not share that view.

MR. SARANCHUK: What reason is that, sir?

MR. GALENZOSKI: It's a fairly simple reason. The facts are that the Corporation has not experienced catastrophic hail losses on a regular-occurrence basis. In fact, other than this loss that we had in 1996, the previous claim against our reinsurers was in 1978.

MR. SARANCHUK: In terms of the reinsurance premium estimated as decreasing, according to the forecast, how do you reconcile that projection with, for example, the comment of the reinsurer, as Mr. Zacharias had indicated?

MR. GALENZOSKI: Again, you have to look at the reasons why the cost for the reinsurance premiums are where they are for the current fiscal year, and one of the main drivers behind the increase is the very fact that we have had to pay a re-instatement premium, or we will be requested to pay a re-instatement premium for the coverage that was impacted by the hail storm. We estimate that to be in the neighbourhood of around $3 million this year, and this costs are not forecast to be re-occurring for the coming year.

MR. SARANCHUK: So I take it you are asking the Board to proceed on the basis of a projection that there are to be no hail storms and there will be nothing paid out by the Corporation over the course of the year from 1997 to 1998.

MR. GALENZOSKI: No, that's not what we are asking. We, in our normal forecasting, do allow for a normal hail occurrence, which averages around $2 million per

year, and that has been included in our claims forecast.

MR. SARANCHUK: I take it though, sir, you would be surprised if reinsurance premiums didn't escalate next year.

MR. GALENZOSKI: The extent of, or even the acceptance of a rate increase, I wouldn't accept right at the moment. We have a lot of work to do with our reinsurers. The first part of it you have already seen with respect to the video that was put forth. We have made presentations to our reinsurers in the Toronto area with respect to what has happened. We have had numerous visits by various reinsurers to take a look at our physical plant and our ability to handle claims. The reinsurance capacity is still quite large with respect to active players in the world-wide market. Lloyd's situation has stabilized with their putting in place of Equitas. There are various factors that are going to impact what has happened. I think the reinsurance industry itself realizes that there are going to be some losses, and if we saw world-wide losses escalating to the point where they were under some severe financial pressures, then we could expect to see across the

board rate increases.
There will more than likely be specific pressure on the Corporation to have increased premiums, and that may result -- I can't really predict at this stage, but right now our negotiating stance is that, as Mr. Zacharias indicated, our main exposure is hail and that hasn't changed from the last time that this program was rated. We have had many years of loss-free experience and there's nothing to project that we would have another loss again in the near future. So we will see where that takes us.
MR. SARANCHUK: But in terms of the reinsurance premium cost, you are asking that the Board take into account your projection that in fact it will decrease.
MR. GALENZOSKI: That's correct.
I would like to make a little correction to the indication I gave you about normal claims that we had in there. We normally have been forecasting $3.5 to $4 million in hail losses, and we did put an extra $2 million in this year's forecast to account for some of the changes in the weather patterns that we have seen in the

last couple of years, so we have a total of $6 million forecast for hail in the coming year.

MR. SARANCHUK: Is there any type of discounting allowed to motor vehicle owners in terms of the comprehensive coverage is concerned, particularly those who might protect their vehicles from hail damage by keeping them in garages?

MR. GALENZOSKI: No.

MR. SARANCHUK: In terms of the investigation that has been undertaken, in terms of the potential fraudulent claims arising out of this hail storm in July, has there been any determination as to how many of those proved not to be fraudulent?

MR. ZACHARIAS: At this point in time, of the 134, I think it was, that appear to be suspicious, certainly some have been cleared. I will give you an example. Hail normally falls from the sky to the ground. We are looking at a vehicle and we see that the dents are from the ground up, which could be as if someone was standing beside the vehicle with a hammer swinging it back against the car or something of that nature, so it was pegged as suspicious. When they

went to where the car was parked and found that there was some decking and fencing and the hail stones were actually hitting the deck and bouncing under the fence and coming up and hitting the car so the damage was quite legitimate, even though it appeared suspicious at the start. So of the ones that appeared suspicious, there are 10 to 12 that have been cleared at this point in time and, like I say, 74 I think are still under investigation at last count.

MR. SARANCHUK: Thank you, gentlemen.

Now I would like to proceed with the first main area of cross-examination, aside from that arising out of the video that was shown, and this is dealing with the revenue requirement and, in particular, the overall rate.

If you would be good enough to turn to PUB Interrogatory No. 5, particularly the table filed in response to the first round interrogatory there.

Mr. Galenzoski, can you confirm that the overall rate increase being sought by the Corporation, taking into account the motor vehicle premium increase, the rate stabilization reserve

levy and the driver's license premiums increase, the overall applied for rate increase is, in effect, 6.3 per cent?

MR. KIDD: I can confirm that, yes.

MR. SARANCHUK: Thank you, Mr. Kidd.

Of course, the range, as we can see from that table, is anywhere from .6 per cent, under the heading for public service vehicles, to 18.5 per cent for motorcycles. Is that correct?

MR. KIDD: Correct on an overall basis, yes.

MR. SARANCHUK: Even within that wide range there are other ranges, for example, 8.8 per cent for commercial vehicles through to trailers at 16.4 per cent. Is that correct?

MR. KIDD: Yes.

MR. SARANCHUK: And, of course, the change in the deductible, or the net effect of that, is not a 2.6 per cent rate increase, is it?

MR. KIDD: No, the deductible change is a reduction in costs.

MR. SARANCHUK: But for the increase in the deductible, an additional 2.6 per

cent rate increase would be necessary however?
MR. KIDD: It's been estimated that if we had not changed the deductibles our costs would be higher and we would require a rate increase, of course, to offset that, and it has been estimated at 2.6 per cent overall.
MR. SARANCHUK: Just moving on to PUB Interrogatory No. 6, to review the overall revenue request in dollar terms, the table filed with respect to the first round interrogatory, and that is the one showing, for example, the increase for revenue required for total vehicles is $14.4 million, and then an additional $7 million for the basic driver's licence premiums.
I am looking in particular at the figure of $344,871,000 for the base revenue, and I'm comparing that with the information in TI.15, and I would ask that the Corporation reconcile that figure of $344,871,000 with the information contained in TI.15.
MR. GALENZOSKI: Perhaps I can help with this response. In the first round of interrogatories -- or in the first submission of TI.15 there were some assumptions on the page following the financial statements and it talks

about the motor vehicle premiums being $350,044,000 and it indicated there a base premium includes 1.5 percent for upgrading. So if you take that upgrading out of that number you will come up with the $344,871,000.

MR. SARANCHUK: The upgrading figure that you mentioned sir, is due to what?

MR. KIDD: Annually, we project some upgrading of the vehicle fleet. As older vehicles drop out of the vehicle mix and newer vehicles come in which carry a higher premium, and factors like that, we project that we will have a normal upgrade in our premium, a normal increase in premium, just as resulting from changes in vehicle population, and it is estimated at 1.5 per cent.

MR. SARANCHUK: With reference to the table filed in response to PUB-6 in the first round, where there is reference to the estimated impact of the deductible change of $9 million, Mr. Kidd, as I understand it, that refers to the all perils deductible increase of $100.00, which is anticipated to reduce claims costs $5 million overall, with 50 per cent of that being for 1997/98. Is that correct, sir?

Also, of course, there is elimination of the all perils deductible, which will decrease claims costs of some $4 million in future years, but only 50 per cent to be experienced in 1997/98.

MR. KIDD: In round numbers, this $9 million would be the sum of those changes, yes.

MR. SARANCHUK: Now, turning over a couple of pages to the table filed in response to the second round interrogatory PUB-6, dealing with the average dollar rate increase per vehicle, can you confirm, Mr. Kidd, that the total vehicle increase is $19.40 on an overall basis?

MR. KIDD: That's correct.

MR. SARANCHUK: To that to be added $9.30 for the basic driver's licence premiums.

MR. KIDD: Yes.

MR. SARANCHUK: So that the situation affecting Manitoba motorists with good driving records, that is those who own their own vehicles, the overall applied for change will be $28.70. Is that correct?

MR. KIDD: On an average there will be quite a few of them that are lower than

that and some of them that are quite a bit higher than that.

MR. SARANCHUK: When you apply the figure of the surcharges for driver's licence premiums of $0.80, then, of course, we are looking at a $29.50 overall applied for change in respect of all Manitoba motorists who own their own vehicles. Is that correct?

MR. KIDD: On an overall average, that is correct.

MR. SARANCHUK: That would include the good and bad drivers?

MR. KIDD: Correct.

MR. SARANCHUK: Just looking at some of the figures that are contained in this document, this table, for comparison's sake, the drivers of public service vehicles will look to a $6.00 applied for overall change while motorcyclists will be looking at an overall applied for change of $97.60. Is that correct?

MR. KIDD: On average, that's correct, yes.

MR. SARANCHUK: Just returning to the table a couple of pages back for the overall dollar value, in effect the overall picture may be

summarized on the basis that the total dollar increase based on premiums written is to generate $7.4 million for vehicle premiums, $7 million on the rate stabilization reserve premium levy, and $7.6 million in driver's licence premiums; and while not a rate increase, the impact of the deductible increases is another $9 million. Is that correct, Mr. Kidd?

MR. KIDD: No. I can confirm the $7.4 million for the vehicle premiums, the $7 million for the rate stabilization reserve, the $7.6 million for drivers. The $9 million is a reduction in costs to the Corporation.

MR. SARANCHUK: I think that's what I said. It's not a rate increase.

MR. KIDD: Perhaps I misheard you. I am just trying to confirm that it is not a rate increase.

MR. SARANCHUK: Thank you.

The impact is another $9 million though, in terms of a reduction in claims costs.

MR. KIDD: That's correct. But it's not a rate increase.

MR. SARANCHUK: If there were not that change in the deductible, then you are

looking at a requirement of another $9 million in premium income?

MR. KIDD: That is correct, yes.

THE CHAIRMAN: Mr. Saranchuk, maybe it is semantics on the rate increase from this particular application that we have before us, but just so that I am clear, Mr. Kidd, for Gerry Forrest at the end of the day, if I want to have the same coverage as I had yesterday or last year, that there is an impact to me as the rate is concerned, whether it comes from you or someone else, in order for me to have that same amount of deductible?

MR. KIDD: Only, sir, if you have a claim. Only if you have an accident for which you are responsible. If you are not responsible for an accident, there is no increase in your costs under the changed deductibles.

THE CHAIRMAN: Maybe again it's semantics, but maybe if I am trying to build a mechanism to preclude a risk on the Forrest family at home and I want to draw that deductible down so that I have less of a risk, there is a cost associated with that to the Forrest family, is there not?

MR. KIDD: If you purchase extension insurance there would be a cost to you. We don't have the extension premiums yet and we will be dealing with that at a later time.

THE CHAIRMAN: But I am just trying to focus in on this so-called application. The application before me year-over-year, from last year to this year, on an overall basis you are talking about a 6.3 per cent increase, and there is a loss of benefits on the other side that I did enjoy last year that I don't enjoy this year, is that correct, insofar as the deductible has increased and, therefore, there is a possibility of a disadvantage associated with that?

MR. KIDD: Yes. If you were involved in an accident next year and were responsible for that accident, it is going to cost you more as insured, yes.

THE CHAIRMAN: So that from your application point of view there is not a rate increase associated with that deductibility, there is a savings in costs, but for an individual there may be an increased cost associated with him trying to ensure that he has the same level of

insurance coverage year-over-year.
MR. KIDD: For those people who decide to purchase extension insurance, they would have had a cost last year and they will have a cost this upcoming year. This, of course, does transfer some costs to the -- the change in deductible will transfer costs to the extension program, and I can anticipate that we will have to do something with the rates of that program, but just how much at this point I don't know.
THE CHAIRMAN: That's fair, Mr. Kidd.
I thank you for that answer. I just wanted to clarify on the record who is actually going to end up paying for the increased deductibility.
Mr. Saranchuk.
MR. SARANCHUK: Thank you, sir.
I just have a question or two more on this particular line, and my attention has been drawn to the time, sir. The next area will deal with a rather wide topic, and we are talking in terms of the general forecasting methodology of the Corporation. I just draw that to your attention, Mr. Chairman.

In terms of the question or two dealing with the deductible, we will get into it in some detail later on, but let me ask you, Mr. Kidd, I thought I read somewhere in the material filed that the Corporation is not seeking approval by the Board with respect to that aspect of its operation. Could you clarify that, please?

MR. KIDD: Inasmuch as a change in deductible is not a rate increase, we are not applying to the Board for that. Our Board has approved it and we will be proceeding with it.

MR. SARANCHUK: Those are all the questions in this particular area, Mr. Chairman.

THE CHAIRMAN: Mr. Saranchuk, being that it is five to 12:00 it may be the appropriate time for the Board to stand down and have lunch.

May I remind all parties that 1:15 has been set aside to hear the public with respect to this application, and I would ask you all to be back in your seats by 1:15.

Thank you.

--- Luncheon Recess at 11:55 a.m.

--- Upon resuming at 1:20 p.m.

THE CHAIRMAN: Thank you.

This is the time we set aside to hear presentations from the Manitoba motorists with respect to this particular application, and I have a list before me.

The first one on the list that I will call forward is Mr. John Lejins, Wellington Crescent.

Mr. Lejins, are you present?

Would you like to come forward to the mike, sir.

Mr. Lejins, there is a mike in front of you, there is a button, I believe on your left -- on your right. Mr. Lejins, when you are ready I would ask you to make your presentation, sir.

MR. LEJINS: I was caught a little bit off guard. It was indicated that I was the fourth person. I'm nervous, and it's not so much because I'm nervous of speaking in public, but because I have endured two years of hell from MPI.

My presentation hopefully will demonstrate that MPI requires even a greater increase in premiums to meet its financial obligations to claimants, but that it shouldn't receive a red cent.

My argument will very briefly

focus on my specific claim, but then I will generalize to include many other claimants to demonstrate how MPI works or, more correctly, how it doesn't work.

At the time of the accident I was unemployed, I was actively looking for work. I was looking for positions in British Columbia, reporting positions, I was looking at overseas positions, I was looking at getting back my old government job in a professional managerial position.

While I was unemployed and not receiving benefits I was in an accident, and I was told that I would not be eligible for any benefits in the first 180 days. I found that strange. I was incapacitated, unable to accept jobs, unable to look for a job. I found that unusual that I would not receive any benefits.

In my experience with Autopac, trying to get answers to my questions whether I would be eligible for benefits, I received a variety of answers. I received a shade of answers, everything from absolutely yes to absolutely no. There were contradictions, there were reversals of opinions, there was evidence of

contradictions, there were remarks such as -- I had gone to see a supervisor, the head of Customer Services at MPI, the response I got was, "No, you are not eligible". However, that same individual went back and spoke to other supervisors and is quoted here as saying: "He has talked to Don Gaudry and Louis Egan, who both indicate the offer must predate the motor vehicle accident, but Ray is worried that the Act and our brochures really don't say that."

I was told that I would be eligible for benefits for a job offer after the accident. This particular individual checked and he was informed that I would not be eligible for benefits. That information was not passed on to me.

Then, upon further inquiries, this is the response that I got: "You can tell him that this is a new program, every situation is unique, and we would not be fair to give him an opinion without all the facts."

Those are just a couple of examples of all the misinformation that I received.

I took my case in front of the

Internal Review Board, and the response they gave me was: "The issue to be determined" -- pardon me, perhaps I should first read the contentious legislation. It is section 85(1) of the MPI Act.

At the time I was described as a non-earner. The Act reads:

> "A non-earner is entitled to an income replacement indemnity for any time during the 180 days after an accident that the following occurs as a result of the accident:
> He/she is unable to hold an employment that he/she would have held during that period if the accident had not occurred."

Now I am going to read the judgment of the Appeal Commission:

> "MPI's Internal Review Officer has interpreted this section to mean that a successful applicant must have an existing job offer

made and accepted prior to the time of the accident in order to qualify for income replacement indemnity. We do not agree. We hold that this section clearly qualifies for IRI, any applicant who within 180 days after his/her accident either obtains employment or obtains a firm bona fide offer of employment and is not able to accept or continue in the job as a result of an injury caused by the accident."

The significance of this is that this particular -- the corresponding legislation for all other groups of claimants, including seniors, minors, students, part-time workers, temporary workers, reads identical to this. Therefore, that means that many classes of claimants have been denied benefits, and within those classes there are literally thousands of claimants that were denied these benefits.

I have been told by MPI and the

legislation whatsoever that the Appeals Commission is binding.

I have evidence that Autopac has not taken this binding legislation. It continues to be misinterpreted and claimants continue to be misinformed.

I believe that, in effect, MPI has disregarded and thumbed their noses at the MPI Act, the Appeal Commission, and thousands of previous claimants and thousands of current claimants.

I feel that before you award MPI any premium increase whatsoever it is incumbent on you, the Public Utilities Board, to investigate my allegations. If my allegations would have merit, that MPI violated the trust of its policyholders by deliberately withholding information about, or denying entitlement to, thousands of claimants involving tens or hundreds of millions of dollars of compensation, most MPI policyholders would strongly object to any kind of premium increase.

I guess I would like very much for someone to tell me that I have lost my marbles, or someone to clarify the situation for me.

THE CHAIRMAN: Mr. Lejins, is that

your presentation?
MR. LEJINS: Yes, it is.
THE CHAIRMAN: Mr. Lejins, just a question. You mentioned that you went to the Internal Review Board and had an officer review the matter, and then you also mentioned in your presentation that you went to the Appeal Commission. Did you use both routes that are available to you in this matter?
MR. LEJINS: Yes, I did.
THE CHAIRMAN: At this point in time the Appeal Board has dealt with your particular file?
MR. LEJINS: Yes, they did, though the issue in my claim was all the confusion and contradictory information that I got. I have a quote here:

> "The Appeal Commission would not comment on whether or not you were given inaccurate and conflicting information by MPI."

That was the crux of my argument. The Appeal Commission refused to address that.
THE CHAIRMAN: I understand your

presentation, I just wanted to be clear with respect to your particular file itself, what you did with respect to it, that in fact you went through the Internal Review Board as well as the Appeal Commission.

I understand your other concerns, and the Board will hear those concerns and we will look at them, but I just wanted to make sure your appeal particularly had been dealt with.

MR. LEJINS: I went through those avenues, yes.

THE CHAIRMAN: Thank you very much, Mr. Lejins, for your presentation. The Board appreciates it and we will certainly examine it.

Thank you.

Mr. Maurice Pankhurst?

Mr. Pankhurst, your mike is on.

When you are ready, sir.

MR. PANKHURST: Yes. I am not accustomed to speaking before a group of people, so if I start crowing underneath the table you know why.

Basically, from my understanding, Autopac or MPI wants an increase. I want to give

you an instance where Autopac actually paid out on a bogus claim, the claim was proved to be bogus and yet Autopac refused to collect that money back. I spent over $400.00 of my own money trying to force Autopac into collecting that money.
It happened -- I was supposed to have knocked a sign down on 1282 Archibald. The ground slopes away from the building, so there is no way my truck could have possibly hit that sign. It was an overhanging sign, but my truck was higher than the sign. They put in a claim and they said they had three witnesses say the sign was smashed by my vehicle.
I went to Autopac and they said, yes, I was in the right. A few weeks later Greg Wiebe phoned me up and said, "You are in the wrong. You smashed the sign." I says, "No, I didn't. I have a witness." I went back there and basically what they said, "Well, you are responsible 100 per cent."
So I went myself. Being an ex-private investigator, I went there myself and questioned as many people -- and I came across a doctor, I can't pronounce her name, believe me, it's P-R-Z-Y-B-Y-L-S-K-I. I was speaking to her

and she said the sign had been broken six months prior to when they claimed that I had hit it. Autopac was informed about this, Mr. Wiebe, a Dean Scaletta was also informed, as other members of the Legal Department, and I said, "I want to see that Autopac gets that money back." Autopac said "No way are we going after it, it's going to cost us too much."

But my understanding is, when you go to court, if you win the case you have a good chance of collecting costs. So here's an example where $500.00 -- no, over $600.00 has been wasted. Another example is the investigation branch of the MPI. They subcontract that to a firm that is run by ex-police officers. One of them is a very good friend of mine. They are getting "X" number of dollars -- he wouldn't give me the actual figures, and they are actually being paid for time they are not working on the case. You are talking about hundreds of thousands of dollars here.

Then we come to stolen cars. Now, I was approached once when my transmission went on my van, and I was told by the person that I had hired from Manpower downtown to help me do a

delivery, that he could get that car towed away and destroyed for $200.00. Autopac was informed of this. They did precisely nothing about it. In other words, they just basically called me a stirrer. I won't say the first word, but they classed me as a stirrer.

These are just examples where they are paying these ex-police officers to investigate accidents, and they are also paying out claims that are bogus, and yet they are asking me to pay more tax, and I haven't had an accident. I have a clean driving record. So I am being punished for the sloppiness of the MPI.

I have done a lot of research and basically they blame me all the way down the road. They write notes and say that you phoned them and said such and such a thing. When you are talking to somebody on the phone you do not know what they are writing on the paper, so they can write anybody -- anything on there, and some of the statements that they said I have made, there is no way I made them. The way I pronounce words and my sentences are totally different than what they write down.

But basically, if they are wasting

money on Prosystem(ph), which is a micro product on 1282 Archibald, they paid them out over $600.00. Autopac refuses point blank to -- refuses to get that money back, and that money should have been returned. If I owed them the money, my licence would have been suspended until I paid it. This company is still driving their vehicles, so we have one law for the common people and one law for the business.

So that is basically my grievance and presentation.

THE CHAIRMAN: Thank you very much, Mr. Pankhurst, for your presentation. The Board appreciates you coming forth and taking time this afternoon to give us your particular view on this particular application. We will examine your presentation and determine whether or not there are any further questions we can pose to the Corporation to determine whether or not there is a way for them to confirm that the $600.00 should be recaptured from this particular company. So I appreciate you coming forward, sir.

Thank you very much.

MR. PANKHURST: Thank you.

THE CHAIRMAN: We will certainly look at your particular complaint.
Thank you.
Is Mr. Paquette in the audience?
Mr. Paquette, there is a mike on there for you.
MR. PAQUETTE: Good afternoon. My name is Ed Paquette.
I feel that the merit rate should be renamed to claim-free rate to reflect the fact that it doesn't cost MPIC anything if I get a ticket, only if I make a claim.
I feel it is unfair to make people pay their car insurance four months after their birth date. I own three vehicles and to register all three on the same date would be too much money at once. I should be able to buy a policy any day of the year to last whatever number of months I want to pay for.
Furthermore, I feel that Autopac is overcharging multiple vehicle owners. If I have three vehicles and no one else drives them, I should be able to leave them all registered all year at the price of the highest one, plus fire and theft and vandalism for the others.
I feel that motorcycle rates are

too high because the new no-fault system puts the cost of medical coverage for the motorcycle rider who is injured onto the insurance of the motorcycles at large, when it should be the driver at fault who is paying those costs when there is an accident.

I also feel that all the rates for all the vehicles should be published and available in a booklet form at all MPI brokers so that you can pick a vehicle that is going to be inexpensive to insure. You know, you should know that ahead of time. Right now you can phone any broker and get a quote, but usually you are put on hold and told that your claim -- or that your business isn't as important as the people who are right in their office registering vehicles, and I can see their point with that. So it would be nice to have a complete listing of all the vehicles insurance costs.

That's it for my presentation.

THE CHAIRMAN: Thank you very much, Mr. Paquette.

Just so that I am clear and the Board is clear, on your first issue that you presented to this Board, do you feel that the

bonus/malus system should be based on claims against a corporation, not necessarily on your driving habits?

MR. PAQUETTE: Exactly. Because if I park my vehicle in a safe place and it doesn't get broken into, or for whatever reason I don't drive during ice storms, or for whatever reason I don't make claims, that should give me the discount, not the fact that I haven't had tickets. I do have a dozen speeding tickets on my driver's licence, but I haven't made a claim to Autopac, except for a broken side window, in the last 15 years. That happened when my car was parked, and that is the only claim I have made.

THE CHAIRMAN: Mr. Paquette, then, the second issue is you feel, because you are a multiple vehicle owner, instead of having to register and insure your vehicle four months following your birthday that you should be allowed to do it whenever you choose throughout the year.

MR. PAQUETTE: I feel that you should be able to walk into any Autopac dealer any day of the year and buy one month's insurance or 12 months insurance and it should expire whenever you have paid up until.

THE CHAIRMAN: The third issue, if I can recapture your position, that is, you feel because you own three vehicles and you are the only driver of those three vehicles that you should only pay insurance on the highest one and sort of be transferrable to the other vehicles. Is that your position?

MR. PAQUETTE: That's right. Because having three vehicles doesn't increase MPIC's liability for collision to triple what it would be if I only had one vehicle. If I have three vehicles registered, and I am the only one that drives them, the comprehensive cost will be triple what it is because the fire, theft, vandalism, of course, is covering three vehicles instead of one, but I am not in any greater danger of having a collision that's going to cost MPIC any money by having three vehicles and picking amongst them which one I would like to drive that day.

THE CHAIRMAN: But, Mr. Paquette, don't you think that there would be somewhat of a difficulty in sort of -- not in the traditional sense of policing, but insofar as saying that you are only going to have one vehicle on the road at

a particular time? You might give it to your wife or your girlfriend or your friend just to use. Is that possible?
MR. PAQUETTE: I understand that. That could be solved by having designated drivers listed on the insurance card for the car, that only I would be allowed to drive them or that only specified drivers would be allowed to drive them.
THE CHAIRMAN: Mr. Paquette, is one of those vehicles a motorcycle?
MR. PAQUETTE: Yes, I have one motorcycle and two cars.
THE CHAIRMAN: Your concern is that on the new no-fault plan that the cost associated with bodily injuries is disappropriated or set aside to the motorcycle class. You don't think that should be the case?
MR. PAQUETTE: That's right. Because if I get knocked off my motorcycle by the driver of a car who is at fault, then the cost should go onto his insurance rather than my insurance.
THE CHAIRMAN: Mr. Paquette, thank you very much for your presentation. Mr. Paquette, I believe we have

your address here on Arthur Wright Crescent? Is that correct?

MR. PAQUETTE: Yes, that's right.

THE CHAIRMAN: Thank you very much, sir.

MR. PAQUETTE: Thank you for your time.

THE CHAIRMAN: Thank you.

Is there anyone else present who wishes to make a presentation this afternoon? If not, I have four scheduled for this evening at the present time, so we will hear them at that time.

Mr. Saranchuk, are you ready to continue your cross, sir?

MR. SARANCHUK: Yes, sir.

THE CHAIRMAN: Please proceed.

MR. SARANCHUK: Yes. For MPI's information, we will be dealing with the topic of forecasting in general in relation to the information contained in TI.18 and SM.5.2.

Mr. Kidd, is it correct to conclude that the actuarial methodology as per TI.18 produces rates which conform with the principles regarding property and casualty

insurance rate making by the Casualty Actuarial Society?

MR. KIDD: I believe so, yes.

MR. SARANCHUK: Does that statement of principles define an actuarially sound rate as one which is expected to cover all of the costs of the risk transfer?

MR. KIDD: Yes.

MR. SARANCHUK: Is the purpose of the entire rate-making methodology essentially to ascertain the average rate per vehicle per cover?

MR. KIDD: Essentially that's true, yes.

MR. SARANCHUK: Is it correct to conclude that an 8.2 per cent increase is expected to produce rates which will cover all of the costs of the risk transfer?

MR. KIDD: Perhaps you could refer me to where you are getting the 8.2 per cent?

MR. SARANCHUK: I am advised that it's shown on page 25 of TI.18, the third line from the bottom.

MR. KIDD: Yes, that's correct.

MR. SARANCHUK: So a rate increase of 6.3 per cent will not be expected to cover all

of the costs of the risk transfer, would it?
MR. KIDD: On this page, the 8.2 per cent is what is referred to as the exponential method of calculation, which is one of the actuarial methods. In the linear trend projection, which is shown just below that, which is the second method, it shows a 0.0 per cent increase. The 6.3 per cent comes from the application of the financial model which we -- we go on the financial projections in determining our rate requirement.
MR. SARANCHUK: But the 8.2 per cent is your selected method.
MR. KIDD: That's correct. In the rating methodology.
MR. SARANCHUK: So on that basis would you agree that a rate increase of 6.3 per cent will not be expected to cover all of the costs of the risk transfer?
MR. KIDD: From the actuarial methodology, that is correct.
MR. SARANCHUK: Would you agree, sir, that that indicates that a 6.3 per cent increase is not actuarially sound as defined in the statement of principles?

MR. KIDD: No, I don't know if I can confirm that.

MR. SARANCHUK: Well, who can?

MR. KIDD: We use three methods to forecast what our costs are going to be. We look at the exponential method, we look at the linear method, we look at the financial forecast method, and we select one of those. Traditionally we have selected the financial approach to determine what rate application we are going to apply for. We believe within that context the application is sound.

We also calculate rate indicators for the various classes and apply adjustments upwards or downwards based on those rate indicators, and we believe that the calculation of those rate indicators conforms with standard practices.

MR. SARANCHUK: Does the financial method utilized by the Corporation comply with the statement of principles?

MR. KIDD: In terms of accounting for all of the costs of the risk transfer I believe it does, yes.

MR. SARANCHUK: If the change that

is selected is not expected to cover the cost of the entire risk transfer, how can it be actuarially sound?

MR. KIDD: I think that one has to look again the bottom of page 25 that we started with here. There are a number of ways you can forecast what your costs are going to be and what your risk is going to be. If you apply the exponential method you will get one result, which is 8.2 per cent; if you apply a different method you will get 0.0 per cent.

So whether the claims are going to increase exponentially, or whether they are going to increase linearly, is always a judgment call. If I was to select the linear method, then I would come with 0 rather than 8.2. Our financial method comes somewhere in between those two.

So just what the risk is would depend on which forecast of the claims you want to use.

MR. SARANCHUK: Perhaps you can then just confirm that the MPIC has utilized the financial forecast method?

MR. KIDD: Yes, that's correct.

MR. SARANCHUK: On that basis the

6.3 per cent increase has been sought?
MR. KIDD: Yes, sir.
MR. SARANCHUK: I'm looking at the third line on the bottom of page 25, the third from the bottom, and the comment:

"The overall required rate level increase is 8.2%."

How do you reconcile the two?
MR. KIDD: Because this is referring to the calculation in the rating methodology using an exponential approach.
MR. SARANCHUK: Now, perhaps we can ask this question then, sir, and ask you to answer yes or no: Is the 6.3 per cent increase actuarially sound as defined in the statement of principles?
MR. KIDD: I believe it is, yes.
MR. SARANCHUK: So the question then arises as to whether or not the financial forecast method complies with that statement of principles. Does it?
MR. KIDD: I believe it does, yes.
MR. SARANCHUK: According to the linear method the change would be 0.0 per cent. Is that actuarially sound?

MR. KIDD: The three different methods just simply use different assumptions as to the increase in costs, or the costs. So it's not that one of them or another one is actuarially sound, it is you get different results if you use different assumptions, and there are three different sets of assumptions used in determining linear, financial and exponential. That doesn't make any of those methods not actuarially sound. Assumptions are a matter of judgment, which are part of the rate-making methodology and part of the statement of principles. You have to apply judgment in determining which factors you are going to apply.

MR. SARANCHUK: Let me just preface this next question by saying, Mr. Kidd, that no one is really arguing with you.

MR. KIDD: I'm not trying to argue with you either.

MR. SARANCHUK: Good. What we are trying to confirm or establish is that according to the Corporation, at least according to the Corporation, all three methods, the linear, the exponential, and the financial forecast methods are, in the

Corporation's view, actuarially sound. Is that correct?

MR. KIDD: Absolutely, I agree.

MR. SARANCHUK: With reference to the supporting material in the application, Section SM.5.2, and the table at the top of page 5, given the information contained in TI.18, how does the Corporation arrive at the rate requirement indicator of 6.9 per cent overall under the financial method? In other words, what we are looking for is a discussion, sir, on the level and type of judgment that's applied, as we understand it, to get that result.

MR. KIDD: The judgment that's applied is the assumptions that one uses in determining the cost of the claims for the following year. I am not sure of the exhibit, but one of the TI exhibits shows a range of forecasts, if you will, for the three methods. The difference, if you look at those three forecasts, or the difference in those is simply the calculation of what the incurred claims are going to be next year. There may be some other minor differences in some of the lines because of how we calculate our expenses based on claims costs and

those types of things.
It's GI.50 I am advised.
But if you look at that you will
see the primary difference in any of those --
across those three methods is simply the value of
the projected claims. Now, the value of those
claims is determined by applying certain
assumptions to your claims and your claims trends,
and you would get different results depending on
those assumptions.
MR. SARANCHUK: My follow-up
question is, sir: What are the assumptions? Give
us an idea.
MR. KIDD: I will have to get some
of the information. I don't have them off the top
of my head.
MR. SARANCHUK: Is there anyone
there that can assist you in terms of giving us
some indication of the factors taken into account
in applying your judgment to arrive at a 6.9 per
cent increase under the financial method you have
selected?
MR. KIDD: The various assumptions
and factors that are considered in determining our
claims forecasts are outlined in Section SM.4.

MR. SARANCHUK: Can you be a little more specific, sir?
MR. KIDD: We start on page 10 of SM.4 and go through a number of ---
MR. SARANCHUK: I'm looking at SM.4.1.B, and I believe that's what you are referring to? Is that correct?
MR. KIDD: Yes, and the following pages.
MR. SARANCHUK: There, of course, we are talking about severity and frequency. What I'm interested in knowing, sir, for the benefit of the Board, is what are some of the factors that are taken into account under the financial forecast method to get to 6.9 per cent that are not taken into account under the linear and exponential?
MR. KIDD: Well, SM.4.1.B and the following pages detail, as you have indicated, the increase in the projected claims based on our method and the factors in terms of severity and frequency that went into making up that total. I'm not sure at this point what I could add to what's in this. We project increases in the number

of covers, we project changes in frequency and changes in severity and apply those by formulas to various statistical modelling techniques to come up with what we believe to be the estimate for claims.

MR. SARANCHUK: Aren't severity and frequency taken into account in the other two methods?

MR. KIDD: Yes, they are.

MR. SARANCHUK: You see, what I'm looking for, sir, is essentially what is the difference between the financial forecast method and the other two actuarial methods, bearing in mind, according to your testimony, that they are all actuarially sound. But surely there must be other factors that are taken into account in order to arrive at 6.9 per cent.

I don't think MPIC has made any bones about it, but the fact is that there is a judgment involved. What we want to know is what does that judgment involve? What are the factors? Is there a weighting given to certain aspects of the information? Are there certain trends that are taken into account that are not under the other two actuarial methodologies? What business

factors are involved?
I think that information is there,
it's just a question maybe of getting it out on
the record, and really that's all we have asked, a
general indication of those factors.
MR. KIDD: Well, then I will refer
back to where I started, I guess, which was SM.4.2
on page 19, which talks about relying on rate
indicators based on three different methodologies
to forecast the claims costs, and those being, of
course, the financial linear and exponential
method.
The linear and exponential method
are approaches that are based on cost growth
assumptions that are determined by the
Corporation's actuary. The financial forecast
method uses techniques, but we also get more field
input, economic input.
So there is some judgment in terms
of simply looking at actuarial trends in the
financial forecast based on getting people in the
room that have the experience in the field that
seek cost increases in repairing vehicles and
those types of things. So we simply don't rely on
looking historically at an actuary who is not in

the field, doesn't work in the field, doesn't deal with automobile repairs on a day-to-day basis or dealing with injury claimants on a day-to-day basis.

So the linear and exponential trends are ones that are developed simply by the trends and the numbers and some assumptions. This is not to say that the actuary is totally out of touch with what is going on in reality, because he is in touch.

But then we bring in our people from our claims division and from the field and they go through and they provide input as to what they are seeing in terms of the cost of repairing automobiles and those types of things, and then that is blended in to come up with one consensus estimate, which is referred to as the financial forecast method. That is described on page SM.4.2.

MR. SARANCHUK: Let me ask you, sir. When you say, "We consult with people in the field, we consult with people who are familiar with the economic consequences of the operations", who constitutes the "we"?

MR. GALENZOSKI: The "we"

constitutes primarily management in the Corporation. There is a forecasting group that is involved in this process, that has the various expertises of the Corporation combined under one committee. That would include your field personnel from Claims, it would include our financial analysts, it would include economic indicators brought by our economists. The actuarial portion is brought in through that process.

So there is a group of people that are doing the work on this and that is vetted through an executive group, which primarily consists of the witnesses at this table.

MR. SARANCHUK: Who exercises the management judgment?

MR. GALENZOSKI: Management judgment is brought in through discussion around the table as to various indicators that are seen, and that could come from the field with respect to part-price increases that we are seeing, some of that might be demonstrated through costs that we have recently seen, things that are doing in the business where we may see some differences in our cost picture.

So that management influence is brought in by everybody that is involved in the process. Of course, there has to be a final judgment and acceptance of the actual numbers that are used and, again, that would be the witnesses at this table that would make those final calls.

MR. SARANCHUK: On the question of the actuarial methodology that the Corporation has selected, in the first instance I understand that the final financial trend, or financial methodology that has been accepted, has been considered to be actuarially sound. If that is the case, then is it the Corporation's position that information or methodology, which it has acknowledged to be actuarially sound, can be improved through incorporation of the collective judgment of people who are not actuaries?

MR. GALENZOSKI: I believe that to be the case. The other methods are used as a gauge to ensure that we have applied the various techniques that are available to our company to make sure that the estimates that we come up with are within prescribed ranges, and we do consider then the other managerial information that we have available to us that wouldn't necessarily get

taken up in the strict formula approach to the other methods.

MR. SARANCHUK: Okay. As you may see, there is quite a stirring of activity here of actuarially and from an accounting perspective and --

MR. GALENZOSKI: They are probably exercising some management judgments in coming up with other questions.

MR. SARANCHUK: No, actually I am!

--- (Laughter)

MR. SARANCHUK: Let us perhaps dwell on some of these areas, although we might not like to. The fact is, when we talk about these financial forecast approaches and the assumptions, obviously there is concern on the part of the Board advisors as to the judgmental aspect of the overall scheme of things. So, therefore, let me ask you, in order that we can get a better idea, a better grasp of just how the MPIC approaches this particular matter, when we talk in terms of assumptions based on a consensus of field, economic, actuarial factors and management judgment, isn't it a fact, sir, that the

management judgment is a collective judgment or a consensus based on what you have from the field, economic and actuarial factors?

MR. GALENZOSKI: Yes, I would agree with that.

MR. SARANCHUK: So let's assume, then, that that final judgment is exercised, as you have indicated, by the executive group, comprising members of the executive group who are at the forefront on behalf of the Corporation here today. I take it, then, that that would include you, Mr. Galenzoski, and Mr. Kidd, Mr. Zacharias, of course. Anybody else? I know that there are two others sitting there, I just want to know who else is involved.

MR. GALENZOSKI: Yes, that would include Mr. Bedard also.

MR. SARANCHUK: Mr. Bedard, as the acting V-P of Claims.

MR. GALENZOSKI: And I believe that -- I not only believe, I know that we get the input from Legal also with respect to things that we see happening in the court system.

MR. SARANCHUK: With respect to things that you see happening where?

MR. GALENZOSKI: In the courts.
MR. SARANCHUK: First of all, let me ask you: Is there anyone else that comprises this committee? Is there a particular name to this committee, aside from the fact that it's the executive group or the management group?
MR. GALENZOSKI: We have referred to this, I think, in past hearings as the Claims Forecasting Committee.
MR. SARANCHUK: So it's the five individuals that you have mentioned that comprise the Claims Forecasting Committee?
MR. GALENZOSKI: No, the Claims Forecasting Committee is comprised of the other expertise that I was referring to, and then they bring their analysis to the executive group that oversees that.
MR. SARANCHUK: Of the five individuals that you have mentioned?
MR. GALENZOSKI: That's correct.
MR. SARANCHUK: So without getting into names, who do you look to in the so-called field to come forth with information that you believe ought to be considered in applying your

judgment?
MR. GALENZOSKI: We would look at individuals that are involved in our physical damage claims, people that are involved in the bodily injury claims, the PIPP settlement. As I said before, the economists, the actuary, the financial people, those would be the types of individuals involved in the claims forecasting group.
MR. SARANCHUK: Does the economic element comprise part of the so-called field?
MR. GALENZOSKI: Yes.
MR. SARANCHUK: For the actuarial factors who do you look to?
MR. GALENZOSKI: We look to our actuary for that.
MR. SARANCHUK: Which one?
MR. GALENZOSKI: Our internal --
MR. SARANCHUK: Outside or inside? I'm sorry?
MR. GALENZOSKI: Our internal actuary.
MR. SARANCHUK: Internal actuary. Is the external actuarial consultant contacted for an input in any way.

MR. GALENZOSKI: Not in the claims forecasting, no.
MR. SARANCHUK: Has that always been the case?
MR. GALENZOSKI: Yes.
MR. SARANCHUK: After your Claims Forecasting Committee has received information from the field, economic, consultant, actuarial consultant, what is the extent of judgment applied by your management group, your executive group?
MR. GALENZOSKI: Extent of judgment basically goes towards reviewing the various factors that they have considered and accepting them or amending them to some degree. That's pretty well it.
MR. SARANCHUK: Accepting them or amending them. You are looking to them for information and some guidance. Who is it that is qualified to amend what they provide you?
MR. GALENZOSKI: The people on this panel.
MR. SARANCHUK: So in terms of the actuarial factors, who on your panel amends those?
MR. GALENZOSKI: We wouldn't necessarily amend actuarial factors. I am

thinking of things more along the lines of what's happening with the price of used vehicles, what consideration did they give to that compared to our sense of what's happening. There might be others respecting some of the programs that we might be employing in the future. So it would be factors more general than specifics surrounding an actuarial calculation and the factors used in that.

MR. KIDD: Perhaps I could add something to this. There could well be some strategic issues that the executives of the Corporation are privy to that the people from the field are not. So that could change the assumptions.

MR. SARANCHUK: For example, it would be the management group, so-called, would be concerned about rate shock?

MR. KIDD: Not necessarily. The change of deductible was something that was being entertained by the executive management of the Corporation that would not be down at the field level at that point. It would be the type of information that we might interject from a strategic or policy view.

MR. SARANCHUK: But rate shock is a consideration, I take it?
MR. KIDD: Not in claims forecasting, no.
MR. SARANCHUK: With reference to the three methodologies, if 0.0 per cent, 6.9 per cent, and 8.2 per cent do not all cover the costs associated with the risks, how can they be actuarially sound under the statement of principles?
MR. KIDD: I think that given the various estimates they are all actuarially sound. They all cover the transfer of risk. The amount at risk is what we are determining to be the projected claims costs in the upcoming year. The difference between the three methods is simply the projection of the claims.
MR. SARANCHUK: Is it the Corporation's position, sir, that it has now finally achieved a system which is based entirely on actuarially indicated rates?
MR. KIDD: I believe that the system we have for determining rates determines rate indicators in an actuarially sound way and in accordance with the rate-making principles as we

have discussed.
We have had some discussion here
about the Claims Forecasting Committee and how it
interacts, and the rate-making principles
conclusion is that the actuary, by applying the
rate-making principles in the statement, will
derive an estimate of the future costs associated
with the transfer of risk.
Other business considerations are
also a part of rate making. By interacting with
professionals from various fields, including
underwriting, marketing, law, claims and finance,
the actuary has a key role in the rate-making
process.
So interaction amongst various
people in the Corporation to determine the cost of
claims does not fall outside of any principle as I
see it.
MR. SARANCHUK: So am I to
conclude from that that the current application
then is, according to the Corporation anyway,
based on actuarially indicated rates?
MR. KIDD: That is correct.
MR. SARANCHUK: That brings me to
Board Order 130/95, being last year's Order, at

page 49, where subsection 5(a) provided as follows -- and I know you are looking for it, but while you are doing that it says -- this is in section 12, page 49:

> "It is therefore ordered that the Corporation file at its next rate hearing its formal detailed plan for carrying out its intentions to adopt actuarially and statistically sound rates, including the time frame and the rate and premium impact by insurance use and territory during each year of the plan."

I take it that while that hasn't been filed, that we are there.

Okay. Take a look at last year's Order, page 49.

In essence, sir, what we are ---

MR. KIDD: We are looking for the interrogatory where we responded to a question on this. When we find it I will give you the number.

MR. SARANCHUK: Okay. While we are hunting that down let me say, sir, that, in

essence, the question is whether it is the Corporation's position that the current application reflects actuarially sound rates?

MR. KIDD: Yes, I believe that's correct.

MR. SARANCHUK: So I take it from that, there is no need to file a detailed plan?

MR. KIDD: PUB-34 discusses the Corporation's plans -- or plan with respect to rating all of the rates to the actuarial indicators. We believe that following these plans as outlined in this PUB-34, that we will achieve, for at least a vast majority of the vehicles, all of the rates will be half the actuarial indicator by the year 2000.

MR. SARANCHUK: I thought we were there?

MR. KIDD: No, we have calculated the indicators, the actuarial indicators, and this application is based on those actuarial indicators. We have then moved rates up or down based on those indicators, with limits. The limits are to consider rate shock. We have moved all of the vehicles that are within 10 per cent of where they should be up or down. We have moved

them the exact amount that the indicator says they should go. The other ones that are outside of the range of 10 per cent we have, for rate shock, because of rate shock considerations, we have limited the overall total increase or decrease to 15 per cent. Our plan is that we will continue along that approach.

The Board asked us to file a plan as to how we would get all the rates to the actuarial indicated rate, and our plan would be to do it over a time period of about three years, and that at the end of that time period the vast majority of the vehicles will be on the exact rate.

The only way of getting it there quicker is to either impose very significant increases on some of the classes that are outside of, you know, the high end of the range, and significant decreases to some at the bottom. But a consideration of the previous orders where the Board asked us to consider both the underlying loss experience, which, of course, the rate indicators give you, and rate shock, we have applied the upper limit of 15 per cent.

MR. SARANCHUK: I take it, Mr.

Kidd, you will agree that there is a cost to motorists if the Corporation were not to move immediately to actuarially indicated rates? Would you agree with that? Or are you there already?

MR. KIDD: I don't think there is a cost to motorists. We have applied increases and decreases that have resulted in a net increase of -- in a fashion to result in a net increase in revenue from those vehicle classes of 2.1 per cent, which is the target that we were aiming for for vehicle premiums after the other changes to the program. We were looking for increased revenue to come to a break-even bottom line, if you will, of around 2 per cent, and the application of the increases and decreases, as we have applied them, resulted in 2.1 per cent. So I don't think there is a cost.

MR. SARANCHUK: Does the application of 15 per cent up, 15 per cent down, does that comply with the statement of principles?

MR. KIDD: I think it complies with -- the statement of principles talks about rate making and we, of course, have to set the rates and we have to come in front of this Board and justify the rates, and in doing that we have

to consider, I think, what the Board has told us they expect us to do, and sometimes those might be in somewhat of a conflict.

We think that rate shock is a consideration. We agree with the Board that rate shock is a consideration, and we have set our rates in accordance with that.

MR. SARANCHUK: So am I to conclude from that that your answer is yes to the question that the application of 15 per cent down, 15 per cent up complies with the statement of principles?

MR. KIDD: Yes, I believe it does.

MR. SARANCHUK: In view of your answer, sir, that we are already there, so to speak, in terms of the application of actuarially indicated rates, how does this application differ from all of the others, when I thought the Board was under the impression that we weren't at the stage of actuarially indicated rates?

MR. KIDD: Well, I think over the years we have moved -- we have done a lot of development of our rate-making methodology. We made some major changes to it a couple of years ago that brought in some other factors, and I

think if we look at the major categories of vehicles, where there are large groups of vehicles, that for the most part those are reasonably close to the rate -- that the rate is within the 10 per cent range, and they are going to be adjusted to the actual rate this year. There are some classes that don't comprise a lot of vehicles that are outside of that range, and there is a plan in place to bring those into line. The Board's view is on whether the Corporation's rates have been actuarially sound or whether they haven't been. I guess they are their views and I am not in a position to argue with them.

MR. SARANCHUK: Just in light of that last comment, if the Public Utilities Board hasn't been satisfied that the previous applications, and indeed the current one, have not been based -- or at least have not reflected actuarially sound rates, then really you're not in a position to quarrel with that.

MR. KIDD: No, this application tells the Board what the actuarially sound rates are, or the actuarially calculated rate would be if you follow precisely the rate indicator. Where

the deviation is, is that we have chosen for rate shock purposes not to move all the way to the rate indicator.

So this application does have the information which tells the Board, based on actuarial calculations, what the rate indicator for each class of insured should be. Now, the fact that we have chosen not to move all the way is a different consideration.

MR. SARANCHUK: In terms of the application of judgmental factors by your committee, is that done annually, for example, a few months prior to the application being filed with the Board, or is this something that's done on an ongoing basis? Can you give us an idea on that score, please?

MR. KIDD: It's really done on an ongoing basis over a period of time. Our claims forecasting people meet pretty regularly throughout the year, but the concentrated time period is from about January of a year through the next, say, three to four month period, up until about May, at which time we finalize what our forecasts are going to be so we can put together our presentation for our Board of Directors for

the end of May, to prepare the rate application for filing with this Board in early June. So it is a concentrated effort through January say to the end of April-May time frame by that committee, and that constitutes a large piece of the work.

MR. SARANCHUK: Now, in terms of the practical aspects of your consultations with the field and the economic advisors and the like, is it a question of your holding meetings on an ongoing basis with these people, or do you call them in to a particular gathering where an in-depth study is undertaken, or what is the process?

MR. KIDD: I think Mr. Zacharias wants to tackle this.

MR. ZACHARIAS: It's an ongoing process within the Corporation. We have certainly our physical damage experts, injury experts, who are continually tracking data on ongoing development, meeting with our economists, our actuaries, our financial people, to meld the field information with the results. Once we have agreed on a year's forecast, monthly it's monitored and on a regular basis, minimum quarterly, the committee is getting

back together to track actual results against forecasts trying to identify some of the variances, why they are arising.
Also, when we are looking forward to the next year, gathering data from manufacturers and everybody else, paint suppliers, things of that nature, as to what cost increases might be that we would be anticipating for the year to come, looking at frequency, what trends have developed, are developing, where they are heading, to try to again look not only at the historical value of what has gone on but what we can anticipate for the following year.
It is the accumulation of that work that is presented to the Executive Forecast Committee where we can push and probe to try to see how well some of the items have been researched and meld that with information that may be available to us to try to arrive at the annual forecast.
MR. SARANCHUK: Just to conclude this particular line of questioning, it's fair, then, for the Board members to conclude that there is an ongoing monitoring and that to the extent factors were taken into account previously, to the

extent that those might require amendment then they are amended, and that type of an approach is taken by your Claims Forecasting Committee.

MR. ZACHARIAS: Certainly an example would be simply car theft, where a few years ago we were running at 2,000-2,200 car thefts a year -- that number has doubled and tripled, and I guess quadrupled now over the last couple of years, and we simply didn't say "Well, we had 2,000 last year, we are going to have 2,000 this year". We had to analyze the trends, what was happening here, what was happening in other jurisdictions, looking at the number of cars being recovered, average time to recovery, and try to reach some conclusions as to what made sense would happen here next year. That happens with all facets of the claims business, whether it be on the injury side or on the physical damage side.

MR. SARANCHUK: Thank you. I now intend to move on to another line of questioning, Mr. Chairman, if there are any questions from the Board along this particular line.

THE CHAIRMAN: Thank you, Mr. Saranchuk.

Mr. Anderson?
MR. ANDERSON: Could you give me an example of some of the general economic factors that you would be taking into account in forecasting claims costs?
MR. KIDD: They look at employment figures, unemployment figures, the price of gasoline, the overall inflation indicators, those types of things, new car sales, the projected new car sales in Manitoba and nationally. So those types of variables would be taken into account.
MR. ANDERSON: Does the Claims Forecasting Committee have a supporting structure, a permanent secretary or secretariat, or someone who keeps minutes and records of it as such?
MR. GALENZOSKI: The committee is chaired by our corporate comptroller and any resource requirements come from the various areas. They could come out of claims, out of the pricing and economics area or out of the finance division.
MR. ANDERSON: Over the years of its operation or experience, has the committee developed formal check lists or designs for all these different factors that are taken into account in making the forecasts, identifying them

specifically to ensure that they are each considered every year without oversight or neglect?

MR. KIDD: They have a number of things that they look at each year on a regular basis. That's a dynamic process though. As new things come into play they do look at those things. So as they learn more, they add more. Some factors then become unimportant and they may drop them off, but there is a routine that they go through.

MR. ANDERSON: That leads, really, to my next question, which is whether there is some formal process for evaluating the factors and procedures of the previous year in light of the subsequent year's real experience, so that if, for example, in one year it was calculated that this factor would have contributed so much to additional cost but it turned out in retrospect that was not so, whether that discrepancy would be investigated and the factor, or its description, or the process used, would be modified accordingly?

MR. KIDD: The committee does look at the actual, when it does happen, versus the

estimates that are made and identify, where they can, where the variance has occurred in the forecasts and try to learn from that.

One thing that makes this process very difficult is the amount of time in the future that one is attempting to forecast. For example, we are forecasting in the spring of one year for costs that are going to occur starting, at a minimum, some 12 or 13 months out in the future and going out to 24 months from the time when they are actually trying to do these estimates. So there is a very, very long time period that they are projecting.

But I guess the short answer is, they do look at the actuals versus the projections and attempt to determine where there would be variables that maybe require adjusting or why they are different.

MR. ANDERSON: Has it actually proved quite valuable to be able to detect sort of a track record from the past that can be referred to when developing the procedures for future predictions and evaluations?

MR. KIDD: Clearly, it helps us try to look at what has happened and what the

future is going to be. I mean, it's very valuable information to know when you forecast something and it hasn't worked out, what the reasons are, and they attempt to do that. It's not always possible to determine just all the reasons. They certainly, you know, can't sit there and predict 12 months ahead that we are going to have a lousy winter, or we are going to have something else happen, so they have to try to isolate those types of unusual events out of what happened and then come back to see how close the forecasts were to the actuals.

THE CHAIRMAN: Mr. Kidd, just to pick up on what Dr. Anderson was chatting to you about, I was keenly interested in your application, particularly SM.4.2, and if you would just like to turn to it. I just want to make sure I understand it. It's on page 20, the top of page 20.

Mr. Kidd, the period of the span, the time span in there is the same time span I have sat in this chair, so it's of relative interest to me. But as I was reading this material, and I just want to make sure I am correct, that 1991/92, the difference between your

original forecast and that that actually happened, if you take out of the equation the tort adjustment, that you were at a variance of 1.9 per cent. Is that correct? Is that the correct understanding to draw from that?

MR. GALENZOSKI: Yes, that's correct.

THE CHAIRMAN: So if I go to 1992/93, again you were off actual over initial forecasts of 4.2 per cent?

MR. GALENZOSKI: That's correct.

THE CHAIRMAN: In 1993/94 you were a little higher on forecast than actual, just .8 of 1 per cent.

MR. GALENZOSKI: That's correct.

THE CHAIRMAN: And in 1994/95 you were off by 2.6 per cent actual over initial forecast.

MR. GALENZOSKI: Yes.

THE CHAIRMAN: And 1995/96, again taking out the actual adjustments associated with torts, which I'm sure we will have a fair bit of discussion with over the next couple of days, you dropped the variance of one-half of 1 per cent.

MR. GALENZOSKI: That's correct.

THE CHAIRMAN: And in 1996/97 you were off four-tenths 1 per cent.
MR. GALENZOSKI: Yes.
THE CHAIRMAN: So on an overall basis, when you use the financial forecast which you have used throughout that period of time, in the industry -- Mr. Zacharias, maybe you can help me -- in the industry, that sort of suggests to me that three of the six years you were almost bang on target, and three of the six years you were well in the 5 per cent range. Is that pretty good forecasting in the industry?
MR. ZACHARIAS: We think it's excellent. Certainly, when you talk to some of our colleagues who are faced with the same types of variables, and you see some big rate swings and you read of other companies losing $40, $50, $100 million here -- even Lloyd's of London, the biggest and oldest insurer around, had deep financial trouble because of missing out on some of the forecasts. It would be great to have a crystal ball with the exact numbers, but those don't arise. But I think looking back even beyond the numbers recorded here, prior to PUB when we were forecasting much closer to the actual time

frames, that there was a good track record of degree of accuracy.

THE CHAIRMAN: I just want to try, because I have sat here for the last four or five years and had this kind of cross-examination on whether or not we should be using the exponential or the lineal, actuarial, or whether we used a financial forecast, if you do an exponential financial forecast, or exponential actuarial forecast, it is not predicated a great deal on history only.

Mr. Kidd?

MR. KIDD: Yes, it's basically historical information that they use. There is actuarial judgement involved in selecting percentages for trend lines and whatever, because it's exponential -- or linear, of course, is going to grow equally, but exponential you have to put some judgement into what those trends are going to be.

MR. GALENZOSKI: I would like to correct just one item, if I might, at this stage. When we were talking about the very first number, the 1.9 per cent for 1991/92, that was actually for the five year variance. The

variance for 1991/92 is 4 per cent. So the 1.9 was over the five year term, excluding the tort claims, and with the tort it was 5.2.

THE CHAIRMAN: Thank you for that correction, Mr. Galenzoski. 2.1 per cent between friends doesn't really mean that much, does it, anyway?

Then if I go to the page prior to that -- Mr. Saranchuk, and I won't re-canvass all the areas that he canvassed, but I just want to have a clear understanding. In the financial forecast approach you use some assumptions. The consensus of field. By that, Mr. Zacharias, you are talking about talking to your staff who are out in the field working with body shop people, you are talking to people who are looking after claims on the bodily injury side, so you are getting a feel from them as to where things really are and where they are going. Is that correct?

MR. ZACHARIAS: That's correct.

The person in charge, our chief physical damage person, if you want to call him that, would come to the table with a paper outlining parts prices, their various kinds of parts, vehicle

construction, paint material, shop material, labour times, what's happening within the industry, what they are seeing on an ongoing basis, and have some suggested factors that he thinks we should be using for next year. It is based somewhat on history, but based also on knowledge he can bring to the table.

The rest of the group then spends a fair bit of the time quizzing him about why he feels a certain way, and he has to certainly convince them on the numbers that he is bringing to the table as having some legitimate basis. That quiz takes a second step when the forecasting committee as a whole brings their report to the executive group, and we go into each of the areas that they have considered and the factors that they have applied, and whether it be what we think will happen with respect to number of -- or cost of physio or chiro treatments or cost of some prosthesis, ambulance costs, things of that nature, those probes are made, and at the end of the day we come up with some numbers that everybody feels pretty comfortable with.

THE CHAIRMAN: Indeed, just to help me in that, this is an area that maybe I

could familiarize or be familiar with, that -- you would be aware, for example, a few years ago and most recently where vehicles now have two airbags in them versus none or just one a year or two ago, so that in examining the cost you would require to run your system in the future, you would take that element into consideration?

MR. ZACHARIAS: Yes. Certainly airbags and other vehicle construction techniques. We do have a forecast, a part of that forecast is what airbags cost us, the fact that each year a greater percentage of vehicles on the streets have airbags, the frequency with which we are seeing airbags deployed as a percentage of total collisions, the cost of those airbags; and I would have to do some checking, but I think there is around 1.5 or 2 per cent annual increase in repair costs that are being attributed basically straight to -- on physical damage side, straight to the cost of airbags, airbag technology.

THE CHAIRMAN: Thank you for that, Mr. Zacharias.

I believe we have covered the economic, Dr. Anderson has covered it amply here, and certainly Mr. Saranchuk, so I won't pursue

that in any detail. The actuarial factor is that you do look at the severity, you do look at the frequency insofar as ensuring that your financial forecasts take those matters into consideration. Is that correct?

MR. GALENZOSKI: That's correct.

THE CHAIRMAN: Then your last item that is on that list is management judgment. We have had a fair bit of discussion on that, but let me be clear and direct, that there is no judgment in this application that essentially says, for reasons that are extraneous to that, that you are going to put in an application that is less than what you really require.

Mr. Zacharias?

MR. KIDD: That's correct.

THE CHAIRMAN: Mr. Kidd, thank you very much.

--- (Laughter)

THE CHAIRMAN: Were you suggesting that Mr. Zacharias answer that question or are you giving me an answer to the question?

--- (Laughter)

MR. KIDD: He can answer I guess.

--- (Laughter)

THE CHAIRMAN: Mr. Zacharias?
MR. ZACHARIAS: My answer is the same as David's.
--- (Laughter)
THE CHAIRMAN: Mr. Zacharias, your presidency of this Corporation during this past winter, from I'm not sure where, and your hail storm of the summer I'm sure have made your life very interesting.
Ladies and gentlemen, it is 10 to 3:00, may I suggest we stand down and reconvene at 10 after 3:00.
--- Short Recess at 2:50 p.m.
--- Upon resuming at 3:17 p.m.
THE CHAIRMAN: Ladies and gentlemen, if I may, I would like to call the proceeding to order.
Mr. Saranchuk, you were in the midst of your cross-examination. Are you ready to continue?
MR. SARANCHUK: Yes, sir.
I have a question of the MPI panel as follows: It is my understanding that MPI does have an actuary on staff, and that's Mr. Don Palmer. Is that correct?

MR. GALENZOSKI: That's correct.
MR. SARANCHUK: Is he an officer of the Corporation?
MR. GALENZOSKI: No, he's not.
MR. SARANCHUK: Is he a Fellow of the Casualty Actuarial Society?
MR. GALENZOSKI: Yes, he is.
MR. SARANCHUK: Is he a Fellow of the Canadian Institute of Actuaries?
MR. GALENZOSKI: Yes, he is.
MR. SARANCHUK: Is there any officer or employee of MPI who is, in the opinion of the Corporation, more qualified to answer technical actuarial questions than Mr. Palmer?
MR. GALENZOSKI: Mr. Galenzoski.
MR. SARANCHUK: The reason for that being?
MR. GALENZOSKI: I will consult with Mr. Palmer and deal with the questions on that basis.
MR. SARANCHUK: So you are relying on his advice and guidance?
MR. GALENZOSKI: To a certain extent.
MR. SARANCHUK: So in terms of

answering technical actuarial questions you, Mr. Galenzoski, consult with Mr. Palmer, and if there is something that you disagree with you don't accept what he says and you provide your own judgment or answer?

MR. GALENZOSKI: No, I wouldn't classify it in the manner that you just put it. As I am responsible for answering a lot of other financial questions regarding the Corporation's performance, I would try to encompass that in the response that I put forward, so that I could try to give a more complete answer.

MR. SARANCHUK: What I'm getting at is, in terms of technical actuarial information, are you saying you are more qualified to answer that than Mr. Palmer?

MR. GALENZOSKI: No. I wouldn't say that, no.

MR. SARANCHUK: I thought that was the question.

Now, at this particular stage of this proceeding, in terms of asking questions of the Corporation on strictly actuarial issues, is the Corporation prepared to produce Mr. Palmer for that purpose?

MR. GALENZOSKI: No.
MR. SARANCHUK: The reason for that being?
MR. GALENZOSKI: I guess primarily the reason that I stated before with respect to the responsibilities that I have with respect to other financial matters in the organization and the answers as they may come about as a result of that.
MR. SARANCHUK: So I take it that in respect of a question dealing with whether or not a particular methodology complies with the statement of principles of the Canadian Actuarial Society, if I were to ask you that question, Mr. Galenzoski, you would turn around to Mr. Palmer and you would ask him, and then you would give the answer. Is that what would happen?
MR. GALENZOSKI: Depending on the question. There have been several questions asked along that line already that I would already have some previous knowledge on and be able to feel confident in responding to.
MR. SARANCHUK: Fine. So maybe you anticipated my next question, and that is, whether or not your actuary Mr. Palmer subscribes

to and approves of the answers given by Mr. Kidd with respect to the questions as to whether or not the financial forecast method complies with the statement of principles.

MR. McCULLOCH: Mr. Saranchuk, if you want us to take the opportunity to check the transcript when it's available tomorrow and put that question to Mr. Palmer, we would consider doing that.

MR. SARANCHUK: Thank you.

Then perhaps what we can do, Mr. Chairman, is, picking up on that kind offer, to request that the Corporation extract from the transcript those questions that I posed of Mr. Kidd with respect to compliance with the statement of principles adopted by the Canadian Actuarial Society -- or Association, and have those questions posed of Mr. Palmer, and perhaps then we can get his answer through MPI counsel.

THE CHAIRMAN: Mr. McCulloch, is that agreeable to you?

MR. McCULLOCH: Yes, that's *U* agreeable.

THE CHAIRMAN: Then, that will be understood, and I would ask parties to let me know

when those responses -- and how we will deal with it in this particular hearing.

Mr. Saranchuk, would you like to continue?

MR. SARANCHUK: Thank you, sir.

Now, dealing with claims costs and claims incurred, in general terms of course we look at the revenue requirement on the basis of the income versus the expenses. Insofar as the income aspect of the Corporation's operations is concerned, it's clear that that is comprised of vehicle premiums, drivers premiums, investment income, service and transaction fees. Is that correct?

MR. GALENZOSKI: Yes, that's correct.

MR. SARANCHUK: In terms of the overall expense picture, one must be taking into account claims costs, claims expenses, operating expenses, commissions and premium taxes. Is that correct?

MR. GALENZOSKI: Yes. We have also made some subclassifications of expenses, administrative expenses, to include safety-related expenses and regulatory expenses.

MR. SARANCHUK: In terms of claims costs or claims incurred, is it correct that those make up the great majority of the program costs driving the revenue requirement?

MR. GALENZOSKI: Yes, that's correct.

MR. SARANCHUK: In round figures is it safe to say that that's approximately 75 to 80 per cent?

MR. GALENZOSKI: I would agree with that.

MR. SARANCHUK: That, of course, is the cost of settling claims. Is that correct?

MR. GALENZOSKI: The cost of settling claims as well as putting aside funds necessary to settle claims that haven't been completely settled at this stage. So it's an estimate of future liabilities.

MR. SARANCHUK: Are we talking about the IBNR?

MR. GALENZOSKI: Both the IBNR and the case reserves. The case reserves are not paid out at this stage, so there is still an estimate of what's to be paid even though they are detailed in a particular file.

MR. SARANCHUK: With reference to the supporting material SM.4.1, in general terms -- and we heard the reference earlier to severity and frequency. Would you, Mr. Galenzoski, define those two?

MR. GALENZOSKI: Frequency is the number of occurrences of claims that you would have, and severity would be the average cost or the degree that a claim would cost you.

MR. SARANCHUK: With reference to TI.6 -- and I will also be referring to PUB Interrogatories 13 and 14; so if you just want to note those two, please.

MR. GALENZOSKI: I have that material.

MR. SARANCHUK: Now, with reference to TI.6, generally speaking, as I understand it, the tables reflect a five-year comparison under the two main coverage headings for claims incurred. That would be with respect to bodily injury and to physical damage. Is that correct?

MR. GALENZOSKI: That's correct.

MR. SARANCHUK: Under the "Bodily Injury" heading we can include accident benefits

and public liability and under "Physical Damage" we can include collision, comprehensive and property damage. Is that correct?

MR. GALENZOSKI: Yes, sir.

MR. SARANCHUK: If you would, please turn to Interrogatory PUB-13. I would ask that the Corporation please read in the responses to the questions comprised in that interrogatory. Interrogatory 13 in the first round of PUB-13, being as follows:

> "With regard to bodily injury - accident benefit claims, the Corporation's 1996 General Rate Application indicated to the Board that the severity of accident benefit claims would level off at the $3,417 to $3,644 per cover range over 1995 to 1997."

The first question is:

> "Please explain why accident benefit claim severity fell from $3,498 (projected) [in last year's forecast] to

$2,234 (actual) per cover for 1995/96."

MR. GALENZOSKI: The response to 13.a) i):

"The projected accident benefit claim severity, for the 1996 insurance year, was based on limited claims experience (14 months) associated with the P.I.P.P. program.

The decline in the severity, parallels the decline in severity for public liability which is related to an increase in the frequency and a decrease in claims costs as indicated below..."

Then there is a table and it has some headings, "1995/96 Insurance Year", with projected and actual, and beside that, "Increase (Decrease)", with an amount and a per cent. I will give you the numbers across.

The number of covers under

"Projected" was 36,386, the actual was 47,119, the variance was 10,733 or 29.5 per cent. Claims incurred were $127,282,000 under "Projected", actual was $105,276,000, the variance was $22,006,000 or 17.3 per cent. Under "Severity", the average was $3,498 under "Projected", actual $2,234, the variance $1,264 negative or 36.1 per cent.

MR. SARANCHUK: Would you please read in the Corporation's response to Interrogatory PUB-13.a) ii) as follows, the question being:

> "Please explain why accident benefit claim severity is projected by the Corporation to increase at a rate of 6 per cent per annum over the period 1996 to 1998 (e.g. $2,234 per cover in 1996 to $2,356 per cover in 1997 to $2,511 per cover in 1998)."

MR. GALENZOSKI: The response to 13.a) ii):

> "Increases in severity, for accident benefit claims, is

forecasted to increase due to:
- indexation of P.I.P.P. benefits
- growth for duration increases for weekly indemnity covers
- increases for medical and personal care costs."

MR. SARANCHUK: Would you read in the answers, please, to Interrogatory PUB-13.a) iii), the question being:

"Please explain in detail the measures being taken by the Corporation to stem the increase in accident benefit claim severity."

MR. GALENZOSKI: The response to 13.a) iii):

"It should be noted that the P.I.P.P. program has been in effect since March 1, 1994, a total of 2 years and 3 months. With this limited experience, the Corporation

endeavours to ensure that the appropriate benefits are delivered, in accordance with the program.

In addition, given a no-growth level in frequency, the severity for accident benefits will increase due to the indexation of P.I.P.P. benefits."

MR. SARANCHUK: Now, in terms of the Interrogatory PUB-13.a) iii) in the second round, the question was:

"Please answer the first round interrogatory in more specific detail."

Would you provide the Corporation's response, please?

MR. GALENZOSKI: The second round response to 13.a) iii):

"The Corporation is attempting to control the growth in accident benefit claim severity through:

1. Improved claimant

management:
- encourage the claimants early return to work
- ongoing monitoring and timely risk assessment for chronic disability
- specialized/vocational rehabilitation
- termination of benefits where there is non-compliance with rehabilitation program or lack of objective signs of disability.

2. Reducing the number of chiropractic/physiotherapy visitations by claimants.

3. Medical Practitioner Education Programs..."

Under there there is a bullet:

"Promote streamlining of the treatment and evaluation of claimants with `soft tissue' (musculo skeletal) injuries with the objective of limiting over treatment."

MR. SARANCHUK: With particular reference to those control factors, or attempts to control the growth in accident benefits claim severity, dealing with the first one, which is improved claimant management -- and, of course, you referred to the four sub-comments thereafter -- in terms of improved claimant management, whose responsibility is that?

MR. BEDARD: That would be the Claims Department.

MR. SARANCHUK: Who in the Claims Department, not necessarily referring to an individual by name, but would be charged with that responsibility? Is that something that all adjusters are required to do now?

MR. BEDARD: What we have done over the past year is develop a case management plan which our medical services team and our adjusters have worked out a philosophy in how to manage the PIPP losses. We have a manual on that, as well as a number of training sessions with the adjusters.

So the answer to your question is, yes, all adjusters are responsible for administering their losses based on a new

management plan.
MR. SARANCHUK: And, of course, we are talking about the Personal Injury Protection Plan?
MR. BEDARD: Yes, that's correct.
MR. SARANCHUK: So can you explain, Mr. Bedard, for the edification of the Board and its advisors, how does the Corporation look to encouragement of claimants early return to work as being improved claimant management?
MR. BEDARD: The philosophy of the PIPP program is to return people to their employment and their quality of life as soon as possible. Therefore, if we can return the person back to their previous employment in a previous state of health, we see that as a victory.
MR. SARANCHUK: That, of course, was the practice of the Corporation prior to PIPP, wasn't it?
MR. BEDARD: Under the accident benefits portion perhaps, but, as you know, we had a tort system where what we were concerned about there is settling the liability claim against the responsible party and, ultimately, conclude the claim with a final settlement.

MR. SARANCHUK: But what I'm getting at is, whether it's pre-PIPP or PIPP the fact is the Corporation has always encouraged claimants to try to get back to work as soon as possible. Isn't that a fact?

MR. BEDARD: I believe more attention is paid to it now that we have a no-fault plan. We have eliminated the adversarial element out of the case management and have moved our philosophy more toward the assistance of rehabilitation and case management than in the previous tort system.

MR. SARANCHUK: So specifically what methods are utilized to encourage the claimant's early return to work?

MR. BEDARD: Well, as I mentioned, we have developed a management plan, a management philosophy. I'm not sure if that document has been provided to the Board or not. In it it describes the manner in which the adjusters are to handle their claims: the initial interview with the claimant, the ongoing case management, the early intervention of medical practitioners, our internal medical services team. We have ongoing consultation meetings with the claimant, their

employer, our medical people, all with the effort of returning that person to work as soon as possible.

MR. SARANCHUK: Is there any consideration given to the claimant's own physician's assessment?

MR. BEDARD: Yes, absolutely. They participate in these sessions as well.

MR. SARANCHUK: In terms of ongoing monitoring and timely risk assessment for chronic disability, isn't that a factor that the claims people, so to speak, have always espoused?

MR. BEDARD: Yes, but again we are dealing more with a focus towards returning these people to their previous condition as early as possible. We have, again, a more stringent philosophy in terms of how we want to manage those as compared to the old tort system.

MR. SARANCHUK: In terms of this additional item under improved claimant management dealing with specialized/vocational rehabilitation, what is meant by that?

MR. BEDARD: There are a number of companies, organizations within Manitoba that are experts in rehabilitation, in vocational

rehabilitation and vocational assessment in terms of assessing what a person's disability is and their ability to return to their previous job or another form of job. The Corporation has engaged in a relationship with these people over the past few years of the PIPP plan. We work with them in unison to deal with the claimant, their medical people, our medical people, to study really what it is this person has by way of disability and how we can improve their performance to return to work as soon as possible.

MR. SARANCHUK: Now, in terms of a final decision to be made by the Corporation in respect of an individual's ability to return to work, or in terms of whether an individual claimant requires vocational rehabilitation, that decision is made by whom?

MR. BEDARD: Again, it usually involves the people that participate in the review of the individual case on the more serious cases. On the less complex cases, it perhaps will be the adjuster, the case manager of the case, in consultation with our medical services people.

MR. SARANCHUK: And in the more serious cases that decision is made not by the

adjuster, but by someone else?
MR. BEDARD: Well, the adjuster, as well as anybody else who participates on these team sessions. as I mentioned, the claimant, their counsel if involved, their physicians, their employer, all of the people who are concerned about the well-being of this individual participate in these sessions.
MR. SARANCHUK: In terms of the further item under the first control that had been adopted, under improved claimant management you have mentioned:

> "...termination of benefits where there is non-compliance with rehabilitation program or lack of objective signs of disability."

Dealing with the first, non-compliance with rehabilitation program, what happens if the MPIC believes that a claimant should be returning to work after a rehabilitation program and the claimant's physician comes forth and disagrees with that?
MR. BEDARD: This bullet represents compliance with the program, not the

results of the rehabilitation.
MR. SARANCHUK: I see, all right.
Then let's move on to the
criterion of lack of objective signs of
disability. If there is a report from a
claimant's physician saying that an individual
claimant appears to be in pain, is constantly
complaining of ongoing symptoms, it appears that
he has a valid complaint but there are no
objective signs, then what does the Corporation do
in that particular case? Does it cut them off
from PIPP benefits?
MR. BEDARD: Potentially, it could
lead to that, yes. We would have to weigh all the
evidence at hand. We may even undergo a
surveillance of the claimant to see what their
day-to-day activities are. Ultimately, if we are
satisfied that this person is not disabled and
could return to work, you are quite right, it
would end up in a cutting off of benefits, yes.
MR. SARANCHUK: Who makes that
decision ultimately?
MR. BEDARD: It would be a
representative of the Corporation.
MR. SARANCHUK: Holding what

particular position?
MR. BEDARD: Claims Adjuster.
MR. SARANCHUK: So the decision in that case is left to the adjuster handling the particular file?
MR. BEDARD: Ultimately I believe the decision would rest with that individual but, as I said earlier, he or she would get advice, clearly, from our own medical services team and weigh the entire situation prior to making any final decision.
MR. SARANCHUK: Generally speaking, are the adjusters who are assigned PIPP claims, generally speaking, more experienced than those who are now handling pre-PIPP claims?
MR. BEDARD: Very often they are the same people. The people who are now handling PIPP claims are former tort adjusters. There are a number of them who have been working in the tort scheme for many, many years, there are others who are less senior.
MR. SARANCHUK: For example, I think mention was made somewhere in the interrogatories that there have been a number of relatively inexperienced adjusters who have been

assigned the responsibility for handling claims included in the pre-PIPP tort run-off. First of all, is that a fact?

MR. BEDARD: You are asking me if there are junior adjusters still working in our tort run-off department? Well, we have a series of experienced adjusters, many have been there for 15 or 20 years, certainly a number who have been there for a less number of years. So yes, the degree of experience, if you will, does vary. These people, however, have been trained for this particular job, undergo ongoing training, their work is supervised on a regular basis.

MR. SARANCHUK: Are these adjusters who can also be assigned PIPP claims?

MR. BEDARD: The majority of them have undergone PIPP training. However, in order to manage our tort run off business as well as possible, we have delegated a number of adjusters for that purpose alone, and at present they are only adjusting tort losses.

MR. SARANCHUK: Okay. I'm thinking about the experience of the adjusters -- and I don't want to dwell on this unduly, but in

thinking in terms of the experience of the adjusters who are making decisions to terminate PIPP benefits based on lack of objective signs of disability, is that a decision made by an adjuster with a particular amount of experience?

MR. BEDARD: I believe I commented on that earlier. Again, all of our PIPP personnel have undergone extensive training, ongoing training. Whether it's an individual who had 15 years experience in tort or no experience in tort, their experience in PIPP, their training and their background in PIPP is very, very similar. So I guess my response to that would be that regardless of how long they have been working with injury claims, they all undergo extensive training, it continues on a regular basis. So I don't believe that one individual is any more or less experienced than the other with making these decisions.

MR. SARANCHUK: In terms of the second control measure that is referred to, reducing the number of chiropractic or physiotherapy visitations by claimants, what could you say to expand upon that? What I'm getting at, sir, is

perhaps a claimant can be brought through to a position of being able to return to work by increasing the number of chiropractic or physiotherapy visitations. Why are we just dwelling on a reduction?

MR. BEDARD: We have two chiropractors who review our losses on an ongoing basis. The treatment that is undergone is reviewed by them on an ongoing basis. If the adjuster feels that the frequency or duration of chiropractic treatment or physiotherapy treatment, or whatever the modality is, if they feel it's outside of what they believe to be normal, they will refer that case to our chiropractic consultants and seek their instructions and their opinions in terms of the appropriateness of the treatment that has been taking place.

MR. SARANCHUK: So it's the adjuster who ultimately decides the issue in consultation with your chiropractic consultant?

MR. BEDARD: Yes, that's correct.

MR. SARANCHUK: Looking at the third control measure, medical practitioner education program, and I see that on the next page there is an explanation, I think, referring to

promotion of streamlining of the treatment, the evaluation of claimants with soft tissue injuries with the objective of limiting over treatment. First of all, what are medical practitioner education programs?

MR. BEDARD: As I mentioned earlier, we have a medical services team who are seen as experts in the field with respect to the treatment of soft tissue injuries. They are of the opinion that most practising physicians have very limited knowledge and training in how to treat soft tissue injuries. In fact, they are of the view that in many circumstances, because physicians are just not aware of what to do with complaints of this nature, they may over treat, and perhaps occasionally even assist in further disabling the individual.

We have ongoing seminars and symposiums with the medical profession in Manitoba to assist them in their ability to understand what goes on in a soft tissue injury and to pass on whatever expertise our medical services team has in instructing them how to manage patients of this nature.

MR. SARANCHUK: So just let me get

this straight; you have a medical team that offers its services or goes out to educate medical practitioners in the treatment of soft tissue injuries.

MR. BEDARD: Yes. Yes, that's correct. In fact, just last month we had a medical symposium, held here in Winnipeg, where MPIC was the primary supporter of that, and we had approximately 170 participants of the medical profession in Manitoba attend, where they listened to a number of lectures on the manner of treating soft tissue injuries.

MR. SARANCHUK: Is the objective indeed to limit over treatment?

MR. BEDARD: The objective is to limit over treatment. The objective is also to make practitioners aware of what the latest studies show in terms of how to manage losses of this nature, and ultimately limit the amount of treatment and cost to the Corporation, all for the betterment of their claimant.

MR. SARANCHUK: Are there any studies or reports that the Corporation has gathered up to verify the benefits perceived from these measures?

MR. BEDARD: Yes, there is a study out of Quebec, I believe about a year ago, which is the guideline for treatment of these soft tissue injuries across the country at this point.

MR. SARANCHUK: That is what the Corporation relies on as having provided some verification of the benefit of these control measures then?

MR. BEDARD: Yes, that's correct.

MR. SARANCHUK: Moving on to Interrogatory PUB-14. PUB-13 dealt with accident benefits and severity, we are now dealing with bodily injury in public liability claims in this particular interrogatory and, of course, at the same time this refers to tables SM.4.1.A and SM.4.1.B in the supporting material.

This reference to Interrogatory PUB-14.a) i), would the answer of the Corporation please be read in, the question being as follows:

> "With regard to bodily injury - public liability claims, the Corporation's 1996 GRA indicated to the Board that the severity of accident benefit claims would level

off at the $23,500 to $28,500 per cover range over 1995 to 1997."

The question being:

"Please explain why public liability claim severity fell from $27,858 (projected) to $11,743 (actual) per cover for 1995/96"?

MR. GALENZOSKI: The response to PUB-14.a) i):

"The projected public liability claim severity for the 1996 insurance year was based on limited claims experience (14 months) associated with the P.I.P.P. program.

The decline in the severity per incident is related to an increase in the frequency and a slight decrease in claims cost, as indicated below ..."

Again we have a schedule that

shows 1995/96 insurance year with projected and actual, an Increase (Decrease) amount in per cent. Number of incidents under "Projected" was 176; the "Actual" was 257; the variance is 81, or 46 per cent.

"Claims Incurred" is $4,903,000 under "Projected"; under "Actual" $3,018,000 for a variance of $1,185,000 or 38.4 per cent.

"Severity", under "Projected" was $27,858; under "Actual" was $11,743, for a variance of $16,115 or 57.8 per cent.

MR. SARANCHUK: Would you read in, sir, or the answer, please, to PUB Interrogatory PUB-14.a) ii) which poses the question:

> "Please explain why public liability claim severity is projected by the Corporation to increase at a rate of 90 per cent per annum over the period 1996 to 1998 (e.g. $11,743 per cover in 1996 to $30,019 per cover in 1997 to $32,931 per cover in 1998)."

MR. GALENZOSKI: The response to ii):

"Public liability claim severities for the 1996 to 1998 insurance years are as follows:"

And it shows the various insurance years. Under "Severity" for 1996 it is $11,743; for 1997, $30,019; under 1998, $32,931. The per cent increase year over year for 1997 is 155.6 per cent; for 1998 it's 9.7 per cent.

"The forecast for P.I.P.P. public liability is based on the long term expectation for frequencies. It is anticipated that lower frequencies will result in a higher portion of large losses which will have the effect of increasing severity."

MR. SARANCHUK: Now, of course, that is the same rationale or explanation that was given at the bottom of page 6, under Table B, in supporting material Section SM.4.1, where the last two sentences on that page state as follows:

"PIPP third party liability -

bodily injury is forecast on long term expectations for frequencies. The expectation is that lower frequencies will result in a higher portion of large losses than occurred in 1995/96."

What is the basis for that explanation?

MR. ZACHARIAS: Maybe I can help. What we are dealing with under this group of claims is basically third party claims occurring from out-of-province accidents, because we are only talking 176 and 257 frequency number of injuries per year, and you are dealing with jurisdictions all over North America. What we have looked at was trying to figure out what was the average settlement on the horizon kind of thing as far as what's going on, combining many jurisdictions, and that's where the 27,000 in average severity came in. We are projecting that that 27,000 will increase. We have seen a blip this past year where it is down to 11,000, but when you are talking in those small numbers you are basically

talking one serious out-of-province injury in the States, California or wherever, -- and to try to make some sense or reason when you are talking small frequency, and injuries that can be anywhere from, you know, $1,000 to $1 million, or $200,000 I guess under basic, one or two hits, one way will make those numbers swing drastically each year. The numbers that we are using are basically what looks to be more industry averages kind of pay-outs that are going along that line, and we expect some increase on those.

MR. SARANCHUK: Except that isn't it a fact, sir, that the maximum exposure, third party liability-wise, under the basic plan is $200,000?

MR. ZACHARIAS: That's right. All you need is -- like you say, when you are only talking 176 claims, you get a couple of big ones in there and your average is going to fluctuate drastically compared to years where you may not hit that jackpot.

MR. SARANCHUK: So it wouldn't be $1 million as the severity figure that would be of concern; it would be, from the basic operation, the question of $200,000 that would affect the --

MR. ZACHARIAS: Two hundred thousand would be the maximum under the basic, yes, but the 30,000 average wouldn't change.

MR. SARANCHUK: So I take it that the maximum amount that was taken into consideration to determine the severity based on the low frequency was $200,000 and not $1 million.

MR. ZACHARIAS: Yes. Under the basic plan, $200,000 is the maximum that you would be paying out.

MR. SARANCHUK: Now, would the Corporation please read in its response to Interrogatory PUB.14.a) iii), which posed the question:

> "Please explain in detail the measures being taken by the Corporation to stem the increase in public liability claim severity."

MR. GALENZOSKI: The response to iii):

> "Public liability post - March 1, 1994 claims occur, normally as a result of accidents outside the

boundaries of Manitoba, which may be subject to litigation. With the frequency, of these claims being small, a few large losses can substantially alter the claim severity. The following factors have an effect on public liability claim severity:

- court awards
- rising health care costs

The Corporation has a Casualty and Rehabilitation Claim Centre, which is responsible for the adjustment of catastrophic injury cases. Techniques such as early intervention/case management of injury claims assists in reducing the duration and improving the extent of recovery of victims.

The unit can acquire medical advice and directions from doctors working on contract with the Corporation.
The Corporation actively promotes educational and safety programs designed to reduce the incidence and severity of bodily injury accidents.
Active case handling of out of province bodily injury claims by Corporation adjusters reduce the severity of these claims."

MR. SARANCHUK: Now, with reference to the Casualty and Rehabilitation Claim Centre, is that particular claims division, if I can use that terminology, also involved in the processing and settlement of pre-PIPP tort claims?

MR. BEDARD: No. The Casualty and Rehab Department looks after the catastrophic losses as well as the large losses out-of-province. It's a separate department from the

tort run-off.
MR. SARANCHUK: So that department or division of the claims sector doesn't handle any pre-PIPP tort claims?
MR. BEDARD: They may still have a few, Mr. Saranchuk, I'm not sure exactly what their caseload is comprised of with respect to pre-PIPP losses at this point.
MR. SARANCHUK: And those are the more experienced adjusters?
MR. BEDARD: Yes, that's correct.
MR. SARANCHUK: So to the extent that they do handle the tort run-off, if I can use that phraseology, they are encouraged to resolve those claims through settlement, I would think, as quickly as possible, in effect are achieving that result, are they not?
MR. BEDARD: Yes, that's true.
MR. SARANCHUK: In terms of the frequency -- I'm sorry, the severity of the public liability claims, appreciating that you are really talking now about out-of-province claims at this juncture, I take it that that second last factor really doesn't apply to such claims, does it? When you talk about the Corporation actively

promoting educational safety programs designed to reduce the instance and severity or bodily injury actions, that's within the province?

MR. BEDARD: Well, I'm sure people who witness our campaigns in-province take that information with them as they drive out-of-province as well.

MR. ZACHARIAS: I would like to add that the people who are going to be involved in these accidents are Manitobans that travel out-of-province. One of the areas that we have been getting a lot of -- not a lot, some of our big injury claims out of, our commercial trucking industry, and on that front we are the first insurers in Canada to get involved with a program called "driver check", which is both driver education and training, and also a 1-800 number on the truck "How's my driving?" with feedback through both our Corporation and the employers. That certainly falls into the whole area of education and safety promotion for not only in-province but out-of-province as well.

MR. SARANCHUK: Thank you, Mr. Zacharias.

My next series of questions will

pertain to TI.15, still dealing with claims incurred, Schedule 1 in particular, the 1998 forecast of $322,469,000. Schedule 1, TI.15. On the left-hand side of the page IN the revised figure is shown the figure $322,649,000. Of course, the Corporation confirmed that that is an increase over the 1997 forecast of $298,176,000 shown in Schedule 1 of TI.14.

MR. GALENZOSKI: It's also shown on that same schedule right beside the numbers that you just quoted.

MR. SARANCHUK: Yes. And, with reference to TI.6, the five-year projection, my understanding is that in the overall scheme of things, the same comparison appears in the five-year projection in TI.6. Being the second page, the five-year claims incurred comparison for the insurance year ended February 28-29, the projection for 1998 being $322,000,649; with the September 1996 revised forecast for 1997 --

MR. GALENZOSKI: Yes, I agree with that.

MR. SARANCHUK: Right. Now, is it a fact, sir, that the 6.9 per cent overall rate

increase shown in supporting material 5.2 on page 5, the top table, under the "Financial" category, the overall rate requirement indicators, 6.9 per cent -- is it a fact that that is essentially predicated on MPI's forecast of claims incurred?

MR. KIDD: That's correct, yes.

MR. SARANCHUK: If that forecast is flawed, or otherwise determined to be unacceptable, then the requirement of 6.9 per cent in terms of an increase wouldn't exist. Is that correct?

MR. KIDD: To the extent that the claims forecast was wrong, I mean if the claims forecast just doesn't come out to $322 million, then the rate requirement would be different.

MR. SARANCHUK: Now, in terms --

MR. KIDD: I would like to note that the $322 million, or the 6.9 per cent that we are talking about doesn't include the reduction in claims costs because of the elimination of the deductibles.

MR. SARANCHUK: Or the driver's premium.

MR. KIDD: Or the driver's

premium, but we are talking about claims cost here. So the $322 million is inclusive of the reduction for the changes in deductible.

MR. SARANCHUK: Thank you, Mr. Kidd.

Turning to TI.14 and the revised forecast for the current year, in terms of the comparison of the revised figures in the original filing, under "Claims incurred" there is reflected a $12.2 million decrease. Is that correct?

MR. GALENZOSKI: That's for the year ending February 28th, 1997, that's correct.

MR. SARANCHUK: Yes, dealing with this current year. And, of course, the net income figure reflects a $15.5 million increase. Is that correct?

MR. GALENZOSKI: That's correct.

MR. SARANCHUK: With reference to Schedule 1 in TI.14, some four or five pages later, when comparing the Schedule 1 in TI.14 Revised and claims incurred for the year ending February 28th, 1997 under the no-fault accident benefits PIPP, comparing the $95,126,000 figure shown there to the $107 million figure shown in Schedule 1 of the original TI.14 filing, can it be

said that essentially the entire $12.2 million improvement in claims incurred is attributable to PIPP accident benefits?

MR. GALENZOSKI: Essentially, yes.

MR. SARANCHUK: Is there a particular area in which that saving was generated?

MR. GALENZOSKI: It's primarily with the personal care and rehab expenses.

MR. SARANCHUK: I'm sorry?

MR. GALENZOSKI: The personal care and rehab costs.

MR. SARANCHUK: Could you amplify on that answer, sir? In what respect?

MR. GALENZOSKI: We downsize the claims incurred numbers based on our experiences to date with respect to home care costs and rehabilitation costs, that they are less than what we were originally looking at, and that's part of the reason why you have seen some improved financial results for the current fiscal year.

MR. SARANCHUK: Is there some particular reason, or are there some factors that drive that saving?

MR. GALENZOSKI: I think there are

some important factors here that have already been touched on to a certain extent. The rehabilitation management that the Corporation is employing has seen some very satisfactory improvements in certain claimants' situations to the point where the costs that we are experiencing, the actual payouts that we are making on a month-to-month basis, are less than what we had originally projected, and a large part of that is attributable to the claims handling.

MR. SARANCHUK: Now, in terms of the PIPP accident benefits in Schedule 1 Revised and Schedule 1 original TI.15 for the year with which we are concerned with this particular application, 1997/98, to be noted is the fact that in both cases under "Claims Incurred" the figure shown is $118,761,000. Is that correct?

MR. GALENZOSKI: That's correct.

MR. SARANCHUK: Is there any particular reason why there is no change in that projection from the original to the revised?

MR. GALENZOSKI: We believe that in our claims estimating process for the coming year we have taken into account the favourable experience we have seen in the current year.

Therefore, that has already been reflected and we didn't need to revise those numbers at this stage. I would just like to add one other thing. For our current fiscal year we are experiencing fewer catastrophic losses that would be covered under the basic plan, which is contemplated in the numbers that have been put forward. We are not contemplating that that is going to reoccur in the future and, therefore, we have gone back to the normal claims trends.

MR. SARANCHUK: Just looking at some of the publicity through the media regarding the profit experience of some $53 million for the first half of the current insurance or fiscal year, has that been taken into account at all in terms of the overall revised forecast?

MR. GALENZOSKI: Yes, that was considered when we revised for the current fiscal year.

MR. SARANCHUK: With reference to TI.14 and the net income increase of some $15.5 million, does that improvement flow directly through to the RSR as opposed to the current revenue requirement?

MR. GALENZOSKI: Yes, it does.

MR. SARANCHUK: Mr. Chairman, I next propose to deal with a rather lengthy subject, namely the RSR. In view of the time and your indication that 4:30 should be a target, I think this will take us far beyond 15 minutes and I just look for the Chairman of the Board's guidance in terms of proceeding further this afternoon. It may be, for example, that Board Members have some questions arising out of the information.

THE CHAIRMAN: Thank you very much, Mr. Saranchuk. Does the Board have any questions at this point in time? Maybe just getting back to the discussion we canvassed some time ago in PUB-13 and 14, there is a question of -- there is a process of trying to improve the claimant management. Mr. Bedard, this is probably one of the first chances that we will be able to chat in this particular proceeding, but where an individual is injured in an automobile accident and he's under doctor's care, obviously he has a file with you as well. Is there interface between

the personal doctor and the adjuster of the Corporation with respect to that particular file?

MR. BEDARD: Yes. One of the first things an adjuster will do is obtain medical information from the attending practitioner. Again, if the period of disability or the symptoms of the accident prolong, the physician for the victim is part of the team meetings that I described earlier.

THE CHAIRMAN: That is the personal physician of the claimant, or the physician that is on staff in the Corporation?

MR. BEDARD: They would both attend. As well, if the victim is undergoing any chiropractic or physiotherapy treatments, those practitioners will also be in attendance.

THE CHAIRMAN: Just so I'm clear and I understand, if I got in an accident and there was discussion of my file at MPI, my personal physician would be part of the discussion?

MR. BEDARD: Yes. If in fact the period of disability for the recovery of the individual or the treatment modality is outside of what we believe to be a normal progression of

events, yes, a team meeting would be called and those participants would attend.

THE CHAIRMAN: As in any profession, there are professional differences from time to time. We have that on our team every once in a while here. But if an individual's personal physician is suggesting a treatment regime that is contrary or different than the treatment regime that your adjuster or your vocational consultant is suggesting, what rights does that individual have to make a choice on which scheme he or she decides on?

MR. BEDARD: If, as a result of those team meetings, there is a decision made to limit or terminate benefits to that individual, the individual has the right to appeal to our internal review process, as well as the external review.

THE CHAIRMAN: I was thinking more on the treatment process, that maybe your vocational consultant is suggesting and whereas my personal physician or my doctor may be suggesting a different one. Is there any correlation or any mechanism by which those differences can be resolved?

MR. BEDARD: Clearly, the team would like to reach a consensus on what the future handling of the case would be. Unfortunately, if that does not take place, then it would be the decision of corporate personnel to either limit or cease the benefits.

THE CHAIRMAN: Then the individual can make whatever arrangements he wished to have that case re-examined or a case re-heard by the internal or by the external or commission that's in place?

MR. BEDARD: Yes, that's correct.

THE CHAIRMAN: With respect to the rehabilitation of individuals who suffer significant accidents and cannot go back to their old jobs, so to speak, what kind of policy does the Corporation have with respect to upgrading their skills so that they can take other gainful employment and perhaps get off of the benefit scheme offered by MPI?

MR. BEDARD: We would undergo a vocational assessment of what that person is capable of doing, either with their existing skills or potentially what they could be trained to do. If, in fact, that required some retraining

or re-education, the Corporation would design a program for that individual to follow.

THE CHAIRMAN: That would be paid for as part of the benefits under MPI?

MR. BEDARD: Yes, that's correct.

THE CHAIRMAN: If that individual lived in rural Manitoba, some place where those training institutions were not available to him, would that cost include the moving, the relocation, the transfer of that individual, say, from Pukatawagan to Winnipeg, to make sure that that individual had those skills available in Winnipeg?

MR. BEDARD: Yes. On the occasion that that would take place, and we believed that there was no other solution to this other than to move that individual where the training would be available to that individual, yes, it would. Those costs would be incurred by MPI.

THE CHAIRMAN: Do you have many people in that particular category at the present time, where you have physically moved them so that they could be closer to an institution or training?

MR. BEDARD: I can't recall any

particular incidents at this moment, no.
THE CHAIRMAN: Mr. Bedard, I thank you for the answers to those questions.
Ladies and gentlemen, it's getting close to 4:30, may I suggest that we take this time and stand down.
I wish to remind all parties that at 7:00 o'clock this evening the Board will be sitting again to hear presenters. I understand that there are a number of letters which have been with the Board as a result of this application and we will have Mr. Saranchuk read them into the record at that particular time.
Just a moment, please.
--- (Short Pause)
THE CHAIRMAN: Mr. Saranchuk?
MR. SARANCHUK: I just wanted to ask what the status was on the pre-asked information that was sought with respect to the five-year experience for claims incurred and for the IBNR. That was posed by way -- that information was sought of the Corporation by way of pre-asked questions from the Board.
THE CHAIRMAN: Mr. McCulloch?
MR. GALENZOSKI: That information

will be made available tomorrow.
MR. SARANCHUK: Thank you, Mr. Galenzoski.
THE CHAIRMAN: Thank you, Mr. Saranchuk.
Mr. Kruk?
MR. KRUK: Mr. Chairman, is the room going to be secured?
THE CHAIRMAN: I was just going to get to that, Mr. Kruk. Yes, the room will be reasonably secure, inasmuch as it will be open tonight to have people come in and make their presentation.
Unfortunately for you, Mr. Kruk, and your colleagues sitting at the table behind there, I understand that the Board has only two-thirds of the space in this room available to us tonight and, therefore, we will moving down this way. So if you have any material you may wish to put it behind me, Mr. Kruk, with a note as to which ones to read tonight.
Ladies and gentlemen, may I suggest we stand down and reconvene at 7:00 tonight and then 9:00 a.m. tomorrow morning.
Thank you.

--- Dinner recess at 4:26 p.m.
--- Upon resuming at 7:03 p.m.
THE CHAIRMAN: Ladies and gentlemen, if I may, I would like to call the proceeding to order.
The Public Utilities Board of Manitoba has a long-standing practice of, on the first day of any major application, providing an opportunity to Manitobans to come forth and present their views with respect to the application under consideration. The time set aside for this usually at 1:15 in the afternoon and 7:00 p.m. in the evening. Where we can, we like to hear them in that particular time, but if Manitobans come forth at any other time during the hearing we usually attempt to make time available to hear their particular views.
Tonight on my schedule I have four names of possible presenters. If there is anyone else in the audience who wishes to make a presentation, of course, we will be glad to hear them.
The first one this evening is Ms Terry Sansom.
Ms Sansom, you have been before

the Board before. You have a mike in front of you, on the right side of it there is a button and when you are ready to make your presentation just please push it.

MS SANSOM: Can everybody hear me okay?

Members of the Public Utilities Board, MPIC and members of the public, my name is Terry Sansom. I was involved in a car accident on August 22nd, 1994. I have had to endure untold miseries since that date.

At the previous Public Utilities Board regarding MPIC last year I explained how I ended up in debt due to MPIC's continuing practice of lying to their clients and their inability to interpret their own legislation, even after I had positively proven I would have been employed.

Today I would like to demonstrate how MPIC has put an additional burden, not only our health care system, but also an additional financial burden on themselves.

I have been an insulin-dependent diabetic for 31 years, since the age of eight. As it is absolutely essential for someone with a disease such as diabetes, and with a duration of

so many years, to have control over their disease, I have been asking about getting the health and dental benefits that I have lost from my employment with the federal government right from the very beginning. Every adjuster that I have had, and there have been five in two years, gave me a different form of a run-around, including they didn't know where my file was, the file had to go to the Appropriations Committee, they were looking into it, they just had the file transferred to them so they hadn't had a chance to read it yet, et cetera, and ad nauseam.

In the meantime, because of the debt I had to incur because of MPIC's failure to regularly pay me the income replacement until March of 1995, which was seven months after the accident, I was unable to afford the strength needed to test my blood sugars from December of 1994 to March of 1996, for a total of 15 months, as they are very expensive.

Diabetes is a very unforgiving disease and my health has been paying ever since and continues to pay. It was not until June of this year, 1996, that Autopac finally agreed that I should have received the health and dental

benefits for the first 180 days. That's approximately the first six months following the accident. In case anybody needs some clarification about that, June of 1996 is almost a year and-a-half after I had already completed my first 180 days.

It also took MPIC until March of 1996 to determine that they had been underpaying me by $150.00 every two weeks since February of 1995. Both of these delays could have been avoided and, thus, my diabetes would not have been unchecked for those 15 months.

Also, in January 1996 MPIC sent me for water therapy. I have a diabetic complication on my right leg, which is called necrobiosis lipoidica diabeticorum. The skin on and around this is very sensitive and my diabetic specialist was saying that it was fine to go into the public pool with nothing on it. However, MPIC and the place where the water therapy was held kept insisting on using very strong tape on it, even though there are far more sensitive tapes available. I guess it was just too hard to make that one phone call to my diabetic specialist, as I kept requesting.

When I was explaining to my adjuster of the day that if the skin rips it can lead to infection, which can lead to gangrene, which can lead to amputation, the adjuster threatened that I would be cut off the income replacement if I did not go and have my leg taped, and told me not to be so over-dramatic. Well, I am not being over-dramatic, but factual, when I tell you that I have had to endure four infections in my leg in a period of only three months, and I now have a hole in my leg that two different plastic surgeons have estimated will take approximately a year to heal. I do have pictures here of my leg. If anybody would care to come up and look at them later they can feel free. I almost had to have plastic surgery done on my leg, but I had a heart attack in June of 1996, and you can't be put out right after a heart attack. My diabetic specialist says the heart attack was caused by the blood sugars being uncontrolled for so long. I am thankful that I am finally able to test my blood sugars again as I can keep better control over the diabetes now. There are a

number of different factors which can affect blood sugars, including levels of pain and stress. The pain in my back was due to the car accident, but the pain in my leg and the stress, I give MPIC all the credit for those.

As a diabetic from a very early age, I grew up knowing that I might not always have good health, but to think that a government could do this is inconceivable to me, especially considering that I worked for the federal government for 18 years and they never did anything injurious to my health.

The cost of Manitoba health caused by MPIC's neglect in my case has been enormous. This includes four trips to the emergency room, that's one for each of the infections; two x-rays to ensure that the infection has not spread to the bone; and four days in the hospital, all of which was due to the hole MPIC put in my leg.

The heart attack, which probably could have been avoided had I been able to test my blood sugars properly, resulted in three days in cardiac intensive care, another six days in a regular ward, and numerous tests having had to be performed.

In the 29 years of being a diabetic before the accident I was only in intensive care once when I was 12 years old. Since the accident, I have ended up in intensive care on three separate occasions. Also to be added to Manitoba health costs are the antibiotics that cost $120.00 a month that I must take for the next year for my leg. In addition, Manitoba Health has been providing me with home care assistance twice a week for cooking, laundry and cleaning, things which my back and legs prevent me from doing myself. Even though MPIC has provisions for these services legislated right in their own Act, I have repeatedly been refused these services and, thus, Manitoba Health has been paying. The price to MPIC itself includes the antibiotics that had to be purchased before the new PharmaCare system came in and the continuing cost of the bandages I must use for the next year to try to prevent infections which could result in the loss of my leg. I have had an infection in my kidneys now for approximately three months, which cannot be treated by antibiotics, which is the

normal course of treatment, as the ones necessary for the kidney infection will work against the ones for my leg, and I could then end up losing both my kidneys and my leg.

The only possible course of medical action for me is to take Vitamin C daily and hope that I do not end up deathly ill with the kidney infection. I feel like a walking time bomb.

Also, it will be very difficult for my back to heal when I will have to walk funny because of my leg. I thought that MPIC and I would have wanted the same thing, to get me back to work as soon as possible, but this doesn't seem to be the case. I would much rather be working for the federal government than having to deal with MPIC any day.

I know MPIC told the Premier's office that they did not at all feel negligent in my case, but I would like to ask them now who they feel is responsible for the hole in my leg. I had this complication for 18 years before MPIC got their hands on me, and I was never stupid enough to put tape on it. So who does MPIC blame for this? Think about it.

I would like to thank you all for your time and attention. I feel these things need to come to the public's attention as it may help MPIC to realize that not only are they costing other departments money, but they are wasting their own budget as well. Also, I am hoping that another situation such as mine could be avoided. This has not only caused me great pain, but has, in all probability, shortened my life, and it would sadden me to think of someone else being put in that situation.

I feel that for the Public Utilities Board to grant MPIC an increase at this time would be similar to a parent giving a child a $1,000 a week allowance when the child cannot handle $5.00. This example may seem harsh, but MPIC must be more accountable for their actions and more responsible with the money they do have. Thank you again.

THE CHAIRMAN: Ms Sansom, thank you very much for your presentation.

I gather from your presentation that all of the issues relative to your personal file have been addressed, that you have exhausted or used the appeal mechanisms that are available

to you?
MS SANSOM: Well, now everything has been straightened out but, like I said in here, it took like over a year and-a-half to get the dental and -- health and dental that should have been paid in the first six months. You know, also it took over a year for them, you know, to give me the money that they had been underpaying me by $150.00 every two weeks. I mean, that would have made a big difference. You know, like I am now getting everything that I am entitled to, and I am grateful for that, but you know, like in my particular case, their delays have cost me and cost me dearly, you know. It's not a matter of money, because like even $1 million dollars wouldn't give me back my health.
THE CHAIRMAN: Ms Sansom, did they give you any indication as you were going through this exercise the reasons why they would have denied you these benefits at the outset?
MS SANSOM: You know, it seems like depending on which adjustor you talk to.

Like I said in my presentation, I have had five of them in two years. They always seem to give you a different excuse, you know, and a different runaround.

THE CHAIRMAN: Ms Sansom, thank you very much for taking the time. I know it must have been difficult for you to be here, but we appreciate you taking the time and coming forth and making your presentation.

Thank you very much.

MS SANSOM: Thank you.

THE CHAIRMAN: I also understand from chatting with you earlier that Ms Cameron cannot be with us this evening, that she is under ill health, but should she be in a position to come, the Board will make every effort to hear her at a time that is convenient to her.

MS SANSOM: Yes. Her condition has gotten extremely worse and she is unable to even get out of bed.

THE CHAIRMAN: Thank you very much.

MS SANSOM: Thank you.

THE CHAIRMAN: The next person I have on my list is Amanda Darnley I believe?

Ms Darnley, in front of you is a little machine. On the right of it I believe is a little button, if you push that down the light will come on and then your mike is open and you can make your presentation.

MS DARNLEY: Good evening Board members and speakers.

At the age of 17 I was a passenger in a near fatal car accident. I spent several days in critical condition and slowly, with much pain and agony, I worked my way to intensive care to a step-down unit and finally to the patient ward. With weeks of in-patient therapy I was able to finally walk down the hospital corridor without an oxygen tank or a walker.

Within minutes, my life had changed forever. Before the accident I was a strong healthy 17-year old, and then my life did a complete 360. I was no longer able to eat, shower or dress on my own.

Due to my accident, in the sixth month of school, in what was to be my graduating year -- and just when I felt mentally and physically able to return to school I was told I was required to have surgery to reconstruct my

elbow. That was just another setback that would not allow me to participate in the last year of my high school career.

It has been a year since my accident now and my next step seems to be dealing with Autopac. I'm sure adjustors hear stories like mine every day, but I'm not sure that they fully understand the impact it has had on my life.

Adjustors want to know things like how many hours a week have I worked and what was my wage. Not once was I asked how it felt to sit in the stands and watch my peers graduate.

I know I'm one of the lucky ones and I'm able to walk and I'm able to see. I have a chance to go back and finish my education, and I know not everyone has that, but I don't feel that after spending a year in agony I should have to walk into an Autopac office and go through it all again.

I thought to myself maybe I was being selfish, calling my adjustor once a week or so and asking when I could get reimbursements or compensation for the part-time job I had at the time, but that is my right, and isn't it my right to be compensated for a hold-back on my education?

What's going to happen with my hopes I had of entering the police force? Who wants a police officer on their force who doesn't have full lung capacity, or their full use of their left arm, and who has the chance to develop major arthritis by their mid-20s? No one has ever sat down and explained to me how I'm going to be compensated for my future. It seems to me that being an 18-year old student and dealing with a system as large as Autopac is not an easy task. I'm not sure what I'm eligible for and what I can be compensated for, but, in my opinion, my Autopac adjustor is supposed to be my advocate and not my enemy, and that's how I feel right now. It could be that I'm taking it the wrong way, but I'm sure it's the responsibility of the adjustor to explain all the details to their claimants. I guess what I'm saying is that I don't feel adjustors understand the outcome of a person's life after the accident. I'm a victim. I was not a drunk driver. I was not a reckless driver. I'm just a plain victim of circumstance.

But I would like to point out that my case has been figured in dollars and cents, which I guess is what Autopac is paid to do. But I want an Autopac adjustor who understands what it's like returning to high school and struggling through while my peers are enjoying the successes and rewards of university.

When I ask if there are any support services available to me, I don't like feeling ashamed for asking for them.

Directly following my accident my parents and I were dealing with an adjustor and we were working through minor details of the accident. A few weeks later I phoned Autopac to ask how things were going and asking simple questions. I was informed then that my case was given to someone else. When I phoned my new adjustor, the adjustor knew nothing of my case.

My first meeting face-to-face with my new adjustor was unsuccessful. I felt completely rushed and out of place. My questions were not being answered clearly, and there was no conversation. My adjustor sat, waiting for my questions, but at no time did I feel like they wanted to indulge in a conversation or give me any

details that I was entitled to. I was not aware of some of the things that were available to me until I contacted a lawyer.

I think we need more adjustors if they are not capable of dealing with their claimants. I feel that I am entitled to have time with an adjustor and to ask my questions, because it's my life that is being affected greatly now.

So I think for the system to work we have to work together, and if more adjustors is what we need, then I think it's time we get them.

Thank you.

THE CHAIRMAN: Thank you very much for your very thoughtful presentation.

To be candid with you, I am somewhat taken aback by the presentation. I would hope in the next day or two that we can assist you in getting some answers to your questions and I would serve notice to MPI this evening that I would hope in the next day or so that we can get some sort of report with respect to this particular application.

Thank you very much, ma'am, for coming forward. We certainly appreciate you taking the time and the effort and we wish you

God's speed and good health.
Thank you.
Mr. Drysdale?
MR. DRYSDALE: Is the button on the right?
THE CHAIRMAN: I believe the button is on the right. I haven't used it personally, I have always been on this side, Mr. Drysdale.
When you're ready, sir.
MR. DRYSDALE: Okay.
Mr. Speaker, members of the Public Utilities Board, and members of the MPIC, my presentation relates to MPI's premiums and the pending increases of same.
I am requesting that the following changes be considered. I got three items here.
The first item is: I'm wondering why can't premiums be purchased for any number of dates by owners of seasonal vehicles. I'm talking about somebody that takes a car out and drives it for the summer, maybe from the 1st of May through to the end of October, or any other period that an owner may prefer.
At the present time, an owner is

required to pay the premium for a period of four months beyond their birth date and then apply for a refund of the unused portion. This refund is subject to an administrative expense, plus a waiting period.

I questioned this procedure in 1993 and 1994 and was advised by Autopac agents that this administration expense was necessary to cover handling of the return of the license plates and the registration and other related paper work. It was mandatory at this time that the license plate be returned to your Autopac agent.

In October or November of 1995 I was advised it was no longer necessary to return the license plate when cancelling the insurance and the registration, as I would be using the same plate when I renewed my registration in the spring. I was also cautioned to keep the plate in a safe place because if I lost it, there would be a $15.00 replacement fee.

This latest process makes sense to me with one exception: Why not allow owners to register their vehicle to the date of their preference? This way, the insurance and registration expire, the owner hasn't tied up

their money, and MPIC doesn't have to issue a refund. Also, the registered owner would save, no doubt, one administration fee.

That's the first item.

The second one, further to item one, I am proposing that rates should be lower from the 1st of May until the end of October, and those months compared to the November to April period. It's a known fact that as soon as the snow arrives, claims increase. As a result, the seasonal vehicles operated from May through to October are exposed to much safer driving conditions.

I am requesting that rates be adjusted downward for the summer period, May through October or, failing this, only increased for the November through April period. In other words, splitting it up on a 12-month basis and then deciding the high risk months you pay more, in the lower risk months you pay less.

Item three: Does MPIC have any plans to reduce premiums for people no longer in the workforce, including seniors? At the present time this group is paying the same premiums, providing a vehicle and usage as identical as

people in the workforce, but are not entitled to the same benefits. I mentioned this same concern in October 1994 at the PUB hearings and I didn't seem to get any satisfactory answers.

One of the things that I also noticed, that on TV one of the MPI spokesmen made a comment that seniors are already -- most of them have five points so they are already getting a discount. I hope he didn't think they come with age, because people have to earn them. The same options are open to anybody to earn five merit marks, it's just a case of getting them. And it's also hard to keep them with what's out on the road today, in my estimation. You're driving for about six people besides yourself.

That concludes my presentation.

Thank you.

THE CHAIRMAN: Thank you very much, Mr. Drysdale, for your presentation.

As I understand your presentation you have three components to it: One is the seasonal vehicle. You would like to be able to insure just for the summer months for that seasonal vehicle --

MR. DRYSDALE: Yes.

THE CHAIRMAN: -- and just pay the premium for that.

The second part of it is, you feel that insurance rates should be higher for the winter months than for the summer months.

MR. DRYSDALE: Right.

THE CHAIRMAN: The third issue is the MPIC premiums for seniors, that is the coverage versus coverage. I recall you being here in 1994.

I would like to remind you that I think that approximately a year from now the government of the Province of Manitoba is committed to having a review of the Personal Injury Protection Plan, as it's called, the no-fault program, and certainly, if you wish, you should present your views with respect to that matter to the government, because this is a matter that is covered by the legislation.

MR. DRYSDALE: Yes.

THE CHAIRMAN: So I appreciate your views in that regard, but I would suggest at that particular time you may wish to consider that avenue as one that is available to you.

MR. DRYSDALE: Will somebody be

notifying me as to these dates then, or where will I get information as to ---

THE CHAIRMAN: As I understand it, -- and forgive me, when the Personal Injury Protection Plan was put in place in Manitoba the government of the day had committed itself to do a review of that program, how well it's doing, what changes may be necessary, three years after the start of the program. Maybe Mr. McCulloch or somebody from MPI could give us an idea when that would occur, but I understand it will be sometime within the next year.

MR. McCULLOCH: Mr. Chairman, you are correct in relaying what's in the legislation requiring for a review to be started three years following the introduction of the program, but to my knowledge the government has yet to announce when that review will take place.

THE CHAIRMAN: Mr. Drysdale, we will keep on record your particular concern to make sure that you are made aware of if and when that review takes place, as to how you can get your views put forward.

MR. DRYSDALE: Okay. Thank you

very much.
THE CHAIRMAN: Thank you very much, Mr. Drysdale.
Is there anyone else? That is all I have on the list to make a presentation this evening. Is there anyone else in the audience who wishes to come forth to make a presentation?
If not, Mr. Saranchuk, you have some letters that you would like the Board to receive?
MR. SARANCHUK: Yes, sir. I was going to take advantage of the musical accompaniment and read these into the record, but I think to expedite matters we will just have them marked in the evidence.
There is a letter that was sent to the Public Utilities Board by Mr. Lawrence M. Buss, B-U-S-S. It is dated June 23rd, 1996, and was responded to by Mr. G.O. Barron, the Executive Director of the Board. Perhaps we can have that letter being dated July 11th, 1996, perhaps we can have that marked as the next exhibit, the PUB exhibit comprised of those two pieces of correspondence.
THE CHAIRMAN: Mr. Saranchuk, we

will mark that as PUB Exhibit No. 13.
MR. SARANCHUK: Thank you.
Then we could also tender in the evidence, at least I would ask that it be accepted in the evidence -- we are talking about three pieces of correspondence, one dated July 14th from Mr. Peter Thompson, the other being a response to Mr. Thompson by Mr. Barron by letter dated July 18th, and a letter to Mr. Thompson, a response from MPI by letter dated July 24th, 1996. Perhaps we can have that marked as the next exhibit, which I think would be PUB-14.
Finally, sir, I would ask to be marked in the evidence an exhibit comprised of four pieces of correspondence, one being a letter to the Public Utilities Board dated September 17th, 1996 from Mr. Robert Kury, K-U-R-Y, a response to him by Mr. Barron on behalf of the Public Utilities Board by letter dated September 26th, 1996; a follow-up letter from Mr. Kury to the Public Utilities Board, that letter being dated October 7th, 1996; and, finally, a letter from MPI dated October 10th, 1996 addressed to Mr. Kury. Perhaps, then, that can be marked as a set as Exhibit PUB-15, please.

THE CHAIRMAN: Thank you very much, Mr. Saranchuk. We have those three exhibits. We appreciate that.

Does anyone else wish to come forward and express any views? Mr. McCulloch?

MR. McCULLOCH: Mr. Chairman, I noted that in putting forward these exhibits Mr. Saranchuk did include responses from MPI to the last two, but the first one, Mr. Buss, there was also an MPI response, that I understand a copy of which was forwarded to the Board. We can provide a copy of that now and include that with that exhibit.

THE CHAIRMAN: I would appreciate if you would do so, Mr. McCulloch.

Thank you.

Ladies and gentlemen, I want to thank Mr. Kruk for being such a congenial host down at the other end of the room. Thank you very much, Mr. Kruk. You are obviously looking after Manitoba motorists very well as President of CAA.

Ladies and gentlemen, with that, may I suggest that we stand down this evening and reconvene at 9:00 a.m. tomorrow morning.

Thank you.

--- Whereupon the hearing adjourned at 7:35 p.m., to resume on Wednesday, October 16, 1996 at 9:00 a.m.

I hereby certify that I have accurately reported the foregoing hearing to the best of my skill and ability.

_____

Addie Barclay
Special Examiner in and for the
Province of Manitoba

The Public Utilities Board

Application by The Manitoba Public Insurance Corporation for Approval of 1997 Rate Bases and Premiums Charged With Respect to Compulsory Driver and Vehicle Insurance

Volume 2

HELD AT:

Holiday Inn South,
1330 Pembina Highway, Winnipeg, Manitoba

Wednesday, October 16, 1996

Steno Trak

APPEARANCES

BEFORE:

G.D. Forrest	Chairman
D.T. Anderson, Q.C.	Member
K. Collin	Member
E. Jacks	Member

ALSO IN ATTENDANCE:

W.S. Saranchuk, Q.C.	Board Counsel
K.L. Kalinowsky	Board Counsel
B. McLean, F.C.A.	Board Advisor
I.G. Logie	Board Advisor
M. Kostelnyk	Board Advisor
C. McClenahan	Board Advisor
G. Barron	Secretary to the Board

APPLICANT:

K. McCulloch	Manitoba Public Insurance Corporation

INTERVENORS:

J. Kruk	Canadian Automobile Association (Manitoba)
R.P. Oakes	Coalition of Manitoba Motorcycle Groups (CMMG)
B. Williams	Consumers' Association of Canada (Manitoba) Inc./Manitoba Society of Seniors (CAC/MSOS)
W.T. O'Brien K. Neiles	Insurance Brokers Association of Manitoba
M. Borger	Manitoba Car & Truck Rental Association
B. Steinfeld	Manitoba Lawyers for Responsible Automobile Insurance (MLRAI)

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Winnipeg, Manitoba

--- Upon resuming at 9:05 a.m. on Wednesday, October 16, 1996

THE CHAIRMAN: Good morning, ladies and gentlemen. If I may, I would like to call the proceedings to order.

Today, and possibly tomorrow, has been set aside to hear the evidence and to do the cross-examination of the witness of the companies with respect to the Tillinghast report, the actuarial report.

Before doing so, and turning it over to Mr. McCulloch to introduce his witness, may I suggest that there are a couple of PUB/MPI pre-asked questions, 1 and 2. I understand they have been filed.

Mr. McCulloch, would you like to file them at this time?

MR. McCULLOCH: Yes, Mr. Chairman. We have the responses to the two PUB/MPI pre-asks, which I would ask now be filed as exhibits. I understand they have been distributed.

THE CHAIRMAN: Mr. McCulloch,

would it be agreeable that we file them as PUB/MPI Nos. 16 and 17?

MR. McCULLOCH: Yes, Mr. Chairman, that's fine.

THE CHAIRMAN: Thank you, Mr. McCulloch.

Mr. McCulloch, would you like to introduce us to your witness?

MR. McCULLOCH: Yes, Mr. Chairman. We have present this morning Mr. Pierre Lepage, who is employed with Tillinghast-Towers Perrin, and who is the author of the June 30th review, which has been filed as MPI Exhibit No. 7.

I am prepared to proceed with a brief introduction of Mr. Lepage and his professional accreditation before getting into the contents of his report.

Perhaps we could have him sworn at this point.

THE CHAIRMAN: Thank you, Mr. McCulloch.

SWORN: PIERRE LEPAGE

THE CHAIRMAN: Let the record show that Mr. Lepage has been sworn.

Mr. McCulloch.
EXAMINATION-IN-CHIEF
MR. McCULLOCH: Yes, Mr. Lepage, can you tell the Board your present employment and how long you have been in that position?
MR. LEPAGE: I am a consultant in the Montreal office for Tillinghast, and I have worked for Tillinghast for the last nine and-a-half years.
MR. McCULLOCH: Can you tell us, sir, what your professional accreditation is?
MR. LEPAGE: I am a Fellow of the Canadian Institute of Actuaries and a Fellow of the Casualty Actuarial Society as well.
MR. McCULLOCH: When did you achieve that professional accreditation?
MR. LEPAGE: I became a Fellow of these two associations in 1991.
MR. McCULLOCH: I understand you indicated that your employment with Tillinghast commenced in 1987 and you have worked with that firm since that time?
MR. LEPAGE: That's correct.
MR. McCULLOCH: In particular, the item that brings you before the Board today is a

study that you were asked to do for Manitoba Public Insurance dealing with an actuarial evaluation of certain exposures or obligations as at June 30th, 1996?

MR. LEPAGE: Yes, it is, limited to pre-PIPP bodily injury and accident benefits.

MR. McCULLOCH: I would ask you to just briefly describe the terms of reference for that work that you were asked to do.

MR. LEPAGE: It was to review our reserve estimates. The last evaluation was as of February 1996, at the end of February, to review the data regarding pre-PIPP bodily injury and accident benefits.

MR. McCULLOCH: You referred to a February 1996 review. Were you personally involved in that review as well?

MR. LEPAGE: Yes, I was, as an assistant to Mr. David Oakden.

MR. McCULLOCH: In your capacity as assistant to Mr. David Oakden, what was your role with regard to the February 1996 review?

MR. LEPAGE: I conducted interviews with the claims staff to determine what was happening, I guess, in the claims at that

point. I guess there have been a number of estimates thrown around, and we have seen some adverse development as of February.

MR. McCULLOCH: The report that has been filed with a covering letter dated September 10th, 1996, and filed as Exhibit 7 -- MPI Exhibit 7 in these proceedings -- is that the report that you prepared as a result of your June 30th, 1996 review?

MR. LEPAGE: Yes, it is.

MR. McCULLOCH: Can you confirm that the report filed as an exhibit accurately reflects the findings and recommendations that came out of your June review?

MR. LEPAGE: Yes, it does. And hat's the only document.

MR. McCULLOCH: Mr. Chairman, that is as far as I intend to go in examination-in-chief of Mr. Lepage.

I would suggest that his professional accreditation has been established, and I would open Mr. Lepage up to cross-examination from various counsel and intervenors, if agreeable to the Board.

THE CHAIRMAN: Thank you very

much, Mr. McCulloch.
Welcome, Mr. Lepage, to the Manitoba Public Utilities Board.
For those in the audience, I just wish to remind you that his CV found as Response to Interrogatory CAC/MSOS No. 90, and that outlines his particular background.
With that introduction, Mr. Saranchuk, are you ready to commence your cross-examination?
MR. SARANCHUK: Yes, sir.
THE CHAIRMAN: Please proceed.
MR. SARANCHUK: Thank you.
CROSS-EXAMINATION
MR. SARANCHUK: Mr. Lepage, as I understand it you were involved in the previous reserve evaluation by Tillinghast as assistant to Mr. David Oakden. Is that correct?
MR. LEPAGE: Yes, it is.
MR. SARANCHUK: Is there any particular reason why Mr. Oakden did not prepare this latest study, Exhibit MPI No. 7?
MR. LEPAGE: Yes, he left Tillinghast for another employment, and that's why I became involved, I guess, in early April, to

prepare the February study.
MR. SARANCHUK: So it wasn't as if you were not somewhat familiar with the data that had been available for the February study?
MR. LEPAGE: No, I was familiar with it, not as familiar as Mr. Oakden, of course, but I did have access to all the previous reports.
MR. SARANCHUK: And, of course, you indicated that the terms of your engagement included a review of Tillinghast's last estimates and the data with respect to pre-PIPP accident benefits and bodily injury as at February 1996. Is that correct, sir?
MR. LEPAGE: That's correct.
MR. SARANCHUK: Was there a formal engagement letter?
MR. LEPAGE: No, there wasn't.
MR. SARANCHUK: Is that standard practice? What is generally the practice?
MR. LEPAGE: You mean for most of our clients?
MR. SARANCHUK: Yes, sir.
MR. LEPAGE: It is common practice that we don't get an engagement letter.
MR. SARANCHUK: With respect to

your analysis, what data did you review in connection with it?

MR. LEPAGE: We reviewed data as of June 30th, 1996, if that's the question.

MR. SARANCHUK: Did you have any, or do you have any concerns about the quality of that data?

MR. LEPAGE: We do not.

MR. SARANCHUK: That was accumulated or gathered by you from whom specifically within the Corporation?

MR. LEPAGE: I relied on Don Palmer, who is the internal actuary, to do the early valuations. He accumulated the data as well.

MR. SARANCHUK: In addition, were you privy to opinions or studies or observations conducted by claims people?

MR. LEPAGE: That was for the February report. Of course, we relied a lot on findings and discussions with about seven individuals involving claims.

MR. SARANCHUK: Without the need to name them, do you know what positions they held, generally speaking?

MR. LEPAGE: Thank you. Yes. We interviewed both -- well, actually, I believe our three levels, so senior adjusters, junior adjusters, and supervisors, as well as managers. I guess that would be four.

MR. SARANCHUK: Now, that was with respect to the February report?

MR. LEPAGE: That's correct.

MR. SARANCHUK: Was that at all undertaken with respect to the review?

MR. LEPAGE: No, it wasn't. As of February we felt that we needed to interview these people and were checking on our results as of June.

MR. SARANCHUK: Were there any data that you requested which were not provided by MPI?

MR. LEPAGE: I don't recall, no.

MR. SARANCHUK: Is that you don't recall, or there wasn't any?

MR. LEPAGE: I'm sorry about that. I don't believe there was.

MR. SARANCHUK: How did you select the methods that you used, sir?

MR. LEPAGE: Well, we selected

them -- I guess we tried to use consistent methods from time to time, and also try to explore alternative methodologies when we see changes in the data.

MR. SARANCHUK: Is that something that you did do?

MR. LEPAGE: Yes, we applied that as of June as well.

MR. SARANCHUK: Were there any methods which you would have liked to use but were prevented to do so because the necessary data were unavailable?

MR. LEPAGE: No.

MR. SARANCHUK: Before we get into specific questions arising out of some of the information that has already been filed on a pre-filed basis and is into the evidence, with reference to Exhibit MPI No. 7, being your report dated September 10th, 1996, sir, could you please describe in general terms what is it that this report represents? What did you do to arrive at it? What does it show? In general terms, before we get into details?

MR. LEPAGE: We selected some assumptions as of February based on the interviews

with the claims people, and we reviewed the results as of June in terms of actual claims development versus what we actually expected from those assumptions that were selected as of February. Our conclusions were, that in the four months of actual development it developed very consistently with our assumptions as of February.

MR. SARANCHUK: So there was nothing that surprised you.

MR. LEPAGE: I'm not sure I want to answer surprised versus not surprised, but there is nothing that would lead us to believe that our assumptions were not correct as of February.

MR. SARANCHUK: In general terms, was there anything that required a drastic revision in your estimation?

MR. LEPAGE: Not as of June, no.

MR. SARANCHUK: Just picking up on that last answer, is there anything that you have come to learn since June that would cause you to revise your views or your opinion?

MR. LEPAGE: No. The only thing that came up since data as of June is another comparison of actual versus expected, from July,

which is not included in the report, but that would lead us to the same conclusions.

MR. SARANCHUK: Of course, for the uninitiated, included myself, when you talk about actual versus expected you are referring to what, sir?

MR. LEPAGE: I'm sorry. I am referring to actual reported claims during that period versus what we expected, and also paid claims during that period versus what we expected.

MR. SARANCHUK: Now, with reference to some of the evidence that has been adduced, sir, by way of interrogatories and responses of the Corporation, I would direct the Corporation to Interrogatory PUB 59. This is on the third round now.

Mr. Lepage, I hope that will be made available to you. I am talking about the third round responses. We will be reviewing some of those.

I would ask that someone from the Corporation please read in a response to the third round Interrogatory PUB 59, which posed the question:

"On page 3 of the Tillinghast

report, it is stated that `MPIC's carried provision is well within our range of reasonable estimates.' Please detail the low and high of that range."

MR. LEPAGE: The response to PUB 59:

"The range of reasonable estimates for unpaid claims is based on deviations of 2.5% of the selected estimate. Applying 2.5% to Pre-PIPP bodily injury and accident benefits claim liabilities, the low end of the range is $232 million and the high end is $244 million."

MR. SARANCHUK: Mr. Lepage, in light of that answer, is plus or minus 2.5 per cent a generally accepted range around a best estimate for this line of insurance?

MR. LEPAGE: We believe it is.

MR. SARANCHUK: In deciding upon a

range, do you consider the variability of the reserves under review?

MR. LEPAGE: Yes, and we considered the data that we had versus our conclusions.

MR. SARANCHUK: In deciding upon a range, do you consider the degree to which the various actuarial methodologies produce differing estimates?

MR. LEPAGE: That's correct. For all years combined, yes.

MR. SARANCHUK: Is the range of reasonable estimates meant to represent an approximation of the maximum and minimum reserves that a qualified actuary, using reasonable methods and appropriate assumptions, would view as appropriate?

MR. LEPAGE: I believe what you are asking me is if I would question somebody coming out with a different answer within that range. Is that correct?

MR. SARANCHUK: No, sir. Let me give you the question again, perhaps a little more slowly. Is the range of reasonable estimates meant to represent an approximation of the maximum

and minimum reserves that a qualified actuary, using reasonable methods and appropriate assumptions, would view as appropriate?
MR. LEPAGE: I believe that's correct.
MR. SARANCHUK: Have the previous Tillinghast estimates been within plus or minus 2.5 per cent of your current estimates?
MR. LEPAGE: No, they have not.
MR. SARANCHUK: By how much has last year's Tillinghast estimate deteriorated for the basic bodily injury run-off?
MR. LEPAGE: As I recall, as of -- are you asking the question as of February, as of last valuation?
MR. SARANCHUK: As of June, sir?
MR. LEPAGE: By how much has been wrong, sorry? By how much has been wrong versus the February report?
MR. SARANCHUK: Last year's report. By how much has last year's Tillinghast estimate deteriorated for the basic bodily injury run-off?
MR. MCCULLOCH: Mr. Chairman, if I might, perhaps we could move this along if counsel

was able to provide Mr. Lepage with a copy of the estimate that he wants compared.

THE CHAIRMAN: Mr. Saranchuk?

MR. SARANCHUK: Excuse me one moment, please, while I consult with the actuarial advisor.

--- (Short Pause)

MR. SARANCHUK: I am advised, sir, and Members of the Board, the next series of questions to follow arises out of the answer to this particular question. It's really an approximation that is being sought, and if Mr. Lepage himself doesn't have the answer, then I am advised that the answer does lie somewhere in the books before Mr. Palmer, Mr. Galenzoski, Mr. Dyck, somebody there.

Mr. Lepage?

MR. LEPAGE: You referred to last year. I'm sorry, Mr. Saranchuk, but we are talking about -- we didn't do a report as of June, 1995, I think.

Are we referring to October, 1995?

Would that be a reasonable date to start with?

MR. SARANCHUK: The comparison is to be made to the testimony that was given last

year by Mr. Oakden.
Essentially the question, as I have provided it to you, is for a comparison of that estimate last year, in general terms, and the extent to which it deteriorated for the basic bodily injury run-off as at June 30th of this year.
MR. LEPAGE: I believe it's around $12 million.
MR. SARANCHUK: What percentage does that represent of the $195 million of estimated unpaid claims, sir?
MR. LEPAGE: I guess that would be around 5 per cent.
MR. SARANCHUK: If you had used the plus or minus 2.5 per cent range last year, would the upper end of the range of reasonable estimates have provided sufficient reserves to provide for your current best estimate?
MR. LEPAGE: Obviously not.
MR. SARANCHUK: If Tillinghast had reviewed an estimate last year which was consistent with your current estimates, it would have fallen outside your range of reasonable estimates?

MR. LEPAGE: Can I ask you to repeat the question, please?

MR. SARANCHUK: Sure. If Tillinghast had reviewed an estimate last year which was consistent with your current estimates, is it a fact that it would have fallen outside your range of reasonable estimates?

MR. LEPAGE: We did have more data this year to do it, and conducted interviews, so I am not sure we would have been able to have make those comparisons. But the way you worded the questions, I think the answer would be yes.

MR. SARANCHUK: Thank you, sir. Does it then not appear that a plus or minus 2.5 per cent range is too narrow for this line?

MR. LEPAGE: Somebody might argue that.

MR. SARANCHUK: Successfully? With reference to the information request, Interrogatory PUB 60, I would ask that someone from the Corporation please read in the response to this question which was:

"Please explain the basis for assuming a yield of 5% after

15 years."

MR. GALENZOSKI: The response to PUB 60:

"The selected long term risk-free interest rate of 5% was based on the following:
- a large portion of investment income in 15 years will be related to new investments (i.e., investments yet to be made);
- there is more uncertainty surrounding the estimates of the timing of payments past 10 - 15 years, thus the margin for adverse deviation offsetting the selected investment yield is higher.
In addition, please refer to CAC/MSOS/MPI 69."

MR. SARANCHUK: Now, Mr. Lepage, how does the fact that a large portion of investment income in 15 years will be related to new investments justify the selection of 5 per cent?

MR. LEPAGE: Well, there's more incentive surrounding the investment yields for a long-term period, I guess.

MR. SARANCHUK: What is the current new money rate?

MR. LEPAGE: Risk free rate?

MR. SARANCHUK: Yes.

MR. LEPAGE: I think that would be below 5 per cent.

MR. SARANCHUK: Is it likely that a 500 basis point drop will occur in a single year 15 years out?

MR. LEPAGE: You are asking if it is likely to happen at that time?

MR. SARANCHUK: Yes.

MR. LEPAGE: It's not likely to happen at a specific time, but it's likely to expect that over a certain period of time.

MR. SARANCHUK: Thank you, sir. With reference to information request PUB 62, I would ask that the answer to that particular interrogatory be read in, the question being:

"Please confirm whether any calculation of loss ratios at

current rate levels were performed. If so, please detail the results of these calculations. If not, please explain the reason for not doing so."

MR. GALENZOSKI: The response to PUB 62:

"No calculation of loss ratios at current rate levels were performed. The selected projection methods do not require the use of on-level rate factors. Adjusting the loss ratios for differences in rate levels may improve year-to-year comparisons of resulting ultimate loss ratios such as those appearing in Exhibit II, Column (8), however, it would have had no significant effect on our projections."

MR. SARANCHUK: Mr. Lepage, the question of you is, if no calculation of loss

ratios at current rate levels were performed, how can you be certain that such adjustment would have had no significant effect on your projections?

MR. LEPAGE: Well, we are not using the loss ratio as an estimator to our projections. We are using it -- we are showing it as a diagnostics at the end.

MR. SARANCHUK: Is that true of the Bornheutter Ferguson method?

MR. LEPAGE: The way we applied it, yes, it is.

MR. SARANCHUK: Thank you, sir. Moving on to Interrogatory PUB 68, would the Corporation please cause the response to be read in, the question being:

> "Please confirm that if future reported development is consistent with the annualized factors in the latest diagonal that the ultimate losses and the ALAE for the 1981/82 through 1993/94 insurance years provided in the Tillinghast report, based upon the

reported loss development method, would be reduced by approximately $38 million to approximately $928 million."

MR. GALENZOSKI: The response to PUB 68:

"Yes, if future development of reported losses is consistent with the development of the last four months the ultimate losses indicated by the unadjusted selected factors applied to 1996 incurred would be reduced. This explains why the IBNR indicated by the Incurred Development Method Applied to 1996 Incurred (Exhibit IV, Sheet 1, Column (3)) is approximately $15 million higher than the selected IBNR (Exhibit IV, Sheet 1, Column (11))."

MR. SARANCHUK: Thank you, Mr. Galenzoski.

Just for the record, let it show that ALAE means the Allocated Loss Adjustment Expense.

With reference to that answer, Mr. Lepage, let me ask you: Is the disparity between the incurred and paid basis indications consistent with an assumption that case reserves are more adequate than they have been historically?

MR. LEPAGE: If we define "historically" the past two years, yes.

MR. SARANCHUK: Have you looked at average reserves per pending claim by accident year age to determine whether such an increase may have occurred?

MR. LEPAGE: Yes, we looked at that.

MR. SARANCHUK: What was the result?

MR. LEPAGE: That the case reserves are more adequate as of February and June than they were in the prior to valuations.

MR. SARANCHUK: What other factors could cause such a disparity between the paid and incurred indications, sir?

MR. LEPAGE: It could be a change

in the closing ratio, or the number of cases closed per -- over a period of time.

MR. SARANCHUK: Have you performed an analysis on any of those factors?

MR. LEPAGE: Yes, we tested that.

MR. SARANCHUK: The result was?

MR. LEPAGE: There was no change, basically, in the way cases were closed, or no significant change.

MR. SARANCHUK: Thank you, sir. My next question will be with reference to the Corporation's response to Interrogatory PUB 71, which posed the question:

> "On Appendix A, Sheet 21, the indicated trend is 17.42%, yet 10% is selected. Please explain the basis for this selection."

MR. GALENZOSKI: The response to PUB 71:

> "The trend indication for the most recent years since 1987/1988 is just above 12% and those years (i.e., 1987 - 1994) get the bulk of the

weight allocated to this approach (Column (9)). The 1987 - 1994 trend indication becomes 9% if the selected reporting pattern is applied to incurred losses as of February 28, 1995 (Appendix A, Sheet 24, Column (5)). We selected 10% to be consistent with the selection for paid development."

MR. SARANCHUK: Let me ask you, Mr. Lepage: Did you have any input in the responses by the Corporation to the third round of interrogatories?

MR. LEPAGE: No, I did not.

MR. SARANCHUK: In that respect, what can you say about the qualification of the personnel at the Corporation to answer questions based on your report and what went into it? What I'm getting at, for example, is that there is that comment at the very end of the response to PUB 71:

"We..."

With the emphasis on that pronoun:

"...selected 10% to be consistent with the selection for paid development."

MR. LEPAGE: I would like to correct the last statement that I made. I provided draft answers to these questions, but was not directed in any way. But the final answers were provided by MPI.

MR. SARANCHUK: So with reference to the selection of 10 per cent, was that your opinion?

MR. LEPAGE: Yes, it was, in my draft.

MR. SARANCHUK: You are familiar with the Corporation's responses to the third round interrogatories, sir?

MR. LEPAGE: Yes.

MR. SARANCHUK: Is there any discrepancy between what you recommended in the way of a response and what appears in the actual third round responses?

MR. LEPAGE: Nothing that would change the significance of the answers.

MR. SARANCHUK: Thank you, sir.

Now with reference to the response to ---
THE CHAIRMAN: Mr. Saranchuk, maybe I could ask a question to Mr. Lepage. This seems to be somewhat of an orchestration of events. Maybe I could be a little clearer in the question.
Is there anything in that material that you provided to MPI that has been screened and not provided to this Board?
MR. LEPAGE: I don't believe there was. The changes were editorial.
THE CHAIRMAN: Mr. Lepage, I don't want to get into a disagreement with you, it is an important question and I would like to know the answer as yes or no, not "I don't think".
MR. LEPAGE: I'm sorry. The answer is no, there was no change.
THE CHAIRMAN: Thank you, Mr. Lepage.
Mr. Saranchuk?
MR. SARANCHUK: Thank you, sir.
With reference to the response to PUB 71 in the third round of interrogatories, sir, if you are selecting the incurred loss trend to be

consistent with the paid indication, why do you even calculate an incurred indication?

MR. LEPAGE: We actually compared the two answers before we selected one for both the paid and the incurred.

MR. SARANCHUK: Why have you rejected the incurred loss indiction?

MR. LEPAGE: You mean with regards to the trend?

MR. SARANCHUK: Yes, sir.

MR. LEPAGE: We actually didn't reject it. We considered it along with the paid and made a judgmental selection that would be consistent for both.

MR. SARANCHUK: If you had the two and you accepted the paid, didn't you effectively reject the incurred?

MR. LEPAGE: I don't believe we did.

MR. SARANCHUK: With reference to the answer to Interrogatory PUB 72, would the Corporation please cause that to be read into the record, the question being:

"Please explain why there is a large increase in indicated

loss ratios between 1990/91 and 1991/92 insurance years."

MR. GALENZOSKI: The response to PUB 72:

"Premiums have not increased at the same rate as bodily injury losses."

MR. SARANCHUK: Was that response based on your recommendation, Mr. Lepage?

MR. LEPAGE: Yes, it was.

MR. SARANCHUK: Well, no one asked you for the arithmetic. What we are looking for is an explanation why you believe the ultimate bodily injury losses and the allocated loss expenses increased by 26.2 per cent between 1990/91 and 1991/92. The reference, of course, is Appendix A, Sheet 4, Column (5), the figure of $116,596,000 and the $92,376,000 figure equalling 1.262.

MR. LEPAGE: It was just pointed out that that year was a fairly severe winter. That might explain also the increase in losses.

MR. SARANCHUK: This, of course, is pertaining to bodily injury. Would there be a significant bearing if there were a severe winter?

MR. LEPAGE: Yes, in terms of frequency of losses.

MR. SARANCHUK: Are winter claims, so-called, not high frequency-low severity, generally speaking?

MR. LEPAGE: I don't know, in terms of bodily injury claims, if the severity -- I don't believe the severity of these claims might be different than an ordinary winter or normal winter.

MR. GALENZOSKI: Mr. Saranchuk, maybe I can just add a little bit to that response.

The fact is that there is a higher incidence of minor traffic collisions, particularly in built-up areas like Winnipeg. However, they also result in a number of injuries that come out of that. This was a particular factor during this time period. It was under the tort time frame also, so there would be the injuries that go along with that type of situation.

That's what we were experiencing, and I think that's what was being referred to by Mr. Lepage.

MR. SARANCHUK: Thank you, sir.
MR. LEPAGE: If I can add to this?
If I can point out to the response to question 74. It has a table and the first column is headed "Reported Ultimate", and these are claim counts. You will notice that from years 1990/91 to 1991/92 there is an increase of approximately 17 per cent in the frequency of claims.
MR. SARANCHUK: Thank you, sir.
With reference to the information contained in the Corporation's response to Interrogatory PUB 73, I would ask that that be read in, please, the question being:

> "Please explain the rationale for the weighting procedure on Appendix A, Sheets 14 and 21. Specifically, why were the first and second prior loss ratios not adjusted for pure premium trend and effective rate changes before being used in the procedure?"

MR. GALENZOSKI: The response to PUB 73:

"We did not attempt to isolate the effect of effective rate changes. In Appendix A, Sheets 14 and 21, the weighting procedure allows our final estimate to be based more on actual claims reported to date for older years and more on initial expected claims (i.e., based on the long term loss trends) for recent years. The weights were selected based on judgement."

MR. SARANCHUK: Thank you.

Now, Mr. Lepage, referring to the development of initial expected loss ratio as exemplified on Sheet 5 of Appendix A -- that's the "Development of ... Initial Expected Loss Ratio" -- how do you get the losses in Column (4), that is a 10 per cent increase over prior year. For example -- yes, the 10 per cent increase over the prior year, I'm sorry. Leave it at that. Essentially, sir, we are looking to where the first number, 20,233, comes from.

MR. LEPAGE: Can you help me in finding that number, please?

MR. SARANCHUK: It's the first number in Column (4), under the heading "Based on Prior Year", Appendix A, Sheet 5.

MR. LEPAGE: Yes. That number comes from the prior accident year or insurance year, the 18,394 in Column (3), with an increase of 10 per cent.

MR. SARANCHUK: Thank you, sir. In Column (5), how do you get the losses in that column?

MR. LEPAGE: If I do the same arithmetic with the 22,257, that will be for the second prior year, so that's the same, the 18,394 in Column (3), and increased by 10 per cent for two years.

MR. SARANCHUK: Where did the 10 per cent trend factor come from?

MR. LEPAGE: This is the number we talked about earlier when we had paid indication and incurred indication.

MR. SARANCHUK: What did you do with these loss ratio selections from Sheet 5 of Appendix A, sir?

MR. LEPAGE: We actually multiplied by the premium and converted them back to the "Fitted Average Ultimate" in Column (6).

MR. SARANCHUK: What did you do with the selected initial loss ratios in Column (10)?

MR. LEPAGE: I'm sorry, I was answering the wrong question there. What we did is, we multiplied these numbers by the premium in the following page, on Sheet 6. So we have Column (3) is the initial expected loss ratio that comes from the prior page, and we multiply by the earned premium to get initial estimate. So the initial estimate is based on the last two years' increase -- last two years of losses increased by 10 per cent.

MR. SARANCHUK: Why are the initial expected loss ratios shown on Sheet 6 of Appendix A for 1988/89 and subsequent years not the same as on Sheet 5?

Perhaps, sir, to make things a little easier, these are coming at you for the first time, perhaps when we have a break you can just look at those, compare them and give us an

answer, unless you are prepared to do so now.
MR. LEPAGE: I would appreciate the delay.
MR. SARANCHUK: Thank you. The question being again, for the record, why are the initial expected loss ratios shown on Sheet 6 of Appendix A for 1988/89 and subsequent years not the same as on Sheet 5? Now, with reference to Sheets 6 and 8 of Appendix A, what is the difference between the two?
MR. LEPAGE: If we could investigate that at the same time as the other question? I think they are related.
MR. SARANCHUK: Thank you. We have no problem with that, if you wouldn't mind doing so. Can you tell us, sir, how the results of Sheet 6 or Sheet 8 of Appendix A were used in your analysis?
MR. LEPAGE: Actually, they were not used in the final selection. We're trying to do an analysis net of the health payment and see if we can get better figures going forward.
MR. SARANCHUK: Keeping your

finger on Sheets 6 and 8 of Appendix A, and turning to Sheet 15, what's the difference between Sheet 6 and 8 and Sheet 15?

MR. LEPAGE: Sheets 6 and 8 are net of the payments from medical and health, and Sheet 15 is gross of those payments.

MR. SARANCHUK: Thank you, sir. The IBNR on Sheet 15 is about $13 million higher than that on Sheets 6 and 8. What does that $13 million represent?

MR. LEPAGE: It is a liability for MHSC.

MR. SARANCHUK: Do you expect MHSC payments on those years to aggregate to $13 million?

MR. LEPAGE: So the difference is the unpaid liabilities and $4 million has been corrected to date. So the outstanding liability would be around $12 million.

MR. SARANCHUK: If you would just, then, look to the last sentence on page 4 of your report, sir. I would ask you to reconcile your answer with that last sentence, please. The last sentence being as follows, for the record. Well, I will read the last two sentences:

"All above estimates are gross of payments made to MHSC. To date, $4.0 million has been paid with an additional outstanding liability of $7.0 million."

MR. LEPAGE: You're right. My answer was wrong in the previous statement. So we estimate that liability to be 11 minus the four, and the outstanding would be seven. The 13 we were referring to earlier is an alternative estimate to get to the 11.

MR. SARANCHUK: Thank you, sir. Now, with reference to the response by the Corporation to Interrogatory PUB 74, leaving out the table, I would ask that the response be read in to the following question:

"Given that reported count developments were available for bodily injury, please explain the basis for not using any frequency-severity (counts times averages) methodology in the analysis."

MR. GALENZOSKI: The response to

PUB 74:

"Appendix A, Sheet 31 shows the ratios of closed counts to ultimate reported counts. Based on these ratios, there is not a significant change in the settlement patterns. Therefore, a methodology such as frequency-severity method which compensates for a changing settlement pattern was not done."

MR. SARANCHUK: Mr. Lepage, is it your opinion that frequency-severity methods are only appropriate where settlement patterns have changed?

MR. LEPAGE: No, I think they might be appropriate in other circumstances.

MR. SARANCHUK: Then why did you not use any frequency-severity methodology?

MR. LEPAGE: I tend to use the claim count data, which is what we need to do frequency-severity analysis, as a diagnostic tool on the answer, and that's why we provided the table at the bottom. That is how we validated the

final answers.
MR. SARANCHUK: Thank you, sir.
With reference to the Corporation's response to Interrogatory PUB 75, I would ask that that be read in, please, the question being:

> "On Exhibit IV, Sheet 1, the low and high IBNR estimates for the sum of the insurance years appear to be the sums of the lows and highs respectively of the individual years. Please explain the rationale for the assumption that the low (high) estimate of the sum is the sum of the low (high) estimates."

Let me say that that was a question posed by an actuary, not a lawyer.
--- (Laughter)
MR. GALENZOSKI: It's a good thing you clarified that, because we never would have guessed.
--- (Laughter)

MR. GALENZOSKI: The response to PUB 75:

"The high and low deviations are based on 2.5% of unpaid claims (Exhibit II, Column (9))."

MR. SARANCHUK: Thank you, Mr. Galenzoski.

Mr. Lepage, is it appropriate to use plus or minus 2.5 per cent of unpaid losses as a range on each year, regardless of the number of open claims at a magnitude of the unpaid?

MR. LEPAGE: I think we view the 2.5 per cent important for the total. I think the answer to your question is, I don't think it is reasonable to have specific range by accident year, and that's not what we intended to do.

MR. SARANCHUK: Is your response the equivalent of an opinion that some of the methods you have used produced indications -- I'm sorry.

This is with reference to the Corporation's response to Interrogatory PUB 77 which posed the question:

"On Exhibit IV, Sheet 1, for

the insurance year ended February 29, 1987, the various methods produce estimated IBNR ranging from $71,000 to $1,485,000, yet the selected range is from $1,059,000 to $1,229,000. Please explain both the magnitude of the low and narrowness of the range."

MR. GALENZOSKI: The response to PUB 77:

"Some of the methods can show volatile results for individual accident years which result in IBNR estimates outside the range of reasonable estimates. The range for this accident year is consistent with the range stated in PUB/MPI 75."

MR. SARANCHUK: Thank you. Mr. Lepage, is your response the equivalent of an opinion that some of the methods you have used produced indications which you do

not consider reasonable?
MR. LEPAGE: For specific accident year I think that would be correct, but we are happy with -- we are pleased with the answer in terms of the total.
MR. SARANCHUK: Thank you, sir. Didn't your incurred development method fall outside your total range on a total basis?
MR. LEPAGE: That's correct, on the one application of the incurred development.
MR. SARANCHUK: As a professional actuary giving testimony in a public forum on an issue of public interest, sir, is there anything further which you would like to communicate to the public or to this Board?
MR. LEPAGE: Thank you, but I think we have covered most issues.
MR. SARANCHUK: In your professional opinion, sir, who is the most qualified person at the Corporation to give responses and opinions to technical actuarial questions?
MR. LEPAGE: I'm not sure if it's an actuary's question or not. I'm not sure if I

am qualified to render such an opinion.
--- (Laughter)
MR. SARANCHUK: You are certainly at liberty to give it a try.
But generally speaking, sir, in terms of qualification to give an opinion on specific actuarial matters, and statement of principles as to whether or not there is compliance, who -- without necessarily referring to anybody by name, but an individual holding what capacity within the Corporation would be best qualified?
MR. LEPAGE: Actuaries are expected to know their statement of principles, but it is available to other individuals and they may be at liberty as well to apply it.
MR. SARANCHUK: Am I to conclude from that that there is somebody -- if I'm going to mention names now -- somebody more qualified than Mr. Palmer, to your knowledge?
MR. LEPAGE: I don't think I have all the information that I need to render such an opinion.
MR. SARANCHUK: Mr. Chairman, those are all the questions of this witness on

behalf of the Board and its advisors.
I'm not sure whether it is your
decision or view that this is a convenient time to
break, but obviously we are prepared to be guided
by whatever you decide.
THE CHAIRMAN: Thank you, Mr.
Saranchuk, I appreciate that.
Mr. Kruk, do you have any
questions of this witness?
MR. KRUK: No questions, sir.
THE CHAIRMAN: Thank you.
Mr. Oakes, do you have any
questions of this witness? Mr. Oakes is not
present at the present time.
Mr. Williams, do you have
questions of this witness?
MR. WILLIAMS: Mr. Chairman, we
have a few questions, I suspect less than half an
hour's worth. If you want to stand down right now
we could.
THE CHAIRMAN: Part of my dilemma
at this point is that Mr. Lepage has committed
himself to answering a couple of questions at the
break, and maybe we should stand down now, then,
and give Mr. Lepage an opportunity to get the

answers to those questions. Then we will reconvene and get those answers, and then we will go back to you, Mr. Williams. Is that agreeable to you?

Is that agreeable to you, Mr. Lepage?

I have just about 10 after, may I suggest that we reconvene at 10:30.

--- Short recess at 10:10 a.m.

--- Upon resuming at 10:35 a.m.

THE CHAIRMAN: Ladies and gentlemen, if I may, I would like to call the hearing to order.

Prior to the break, your witness, Mr. McCulloch, was going to look at questions posed by Board Counsel. Does he now have the answer to those?

MR. McCULLOCH: Yes, Mr. Chairman. He has had the opportunity to review the tables in question and he is ready to respond.

THE CHAIRMAN: Mr. Lepage?

MR. LEPAGE: Thank you.

So that was concerning Appendix A, Sheets 6 and 8.

Sheets 8 and 9 should not have

been part of the document, they were earlier versions that were inadvertently included in the report.

Sheet 6. We would like to refile the Sheet 6 since the calculations are not right. None of them are right between 8 and 6. So we would appreciate if we could refile Sheet 6 with the right numbers. We could share an approximated answer at this time.

THE CHAIRMAN: Mr. Lepage, when would you be in a position to refile those pages?

MR. LEPAGE: I am being told this afternoon.

THE CHAIRMAN: Thank you, Mr. Lepage.

Mr. Saranchuk, does that answer your question, sir?

MR. SARANCHUK: Yes, sir.

THE CHAIRMAN: Thank you very much, Mr. Lepage and Mr. McCulloch.

Prior to the break, I called for Mr. Oakes, unfortunately he had just stepped out.

Mr. Oakes, do you have any cross-examination for Mr. Lepage?

MR. OAKES: Mr. Chairman, to this

point, there hasn't been any anti-motorcycling issues raised pursuant to the testimony. But I will be listening to my learned friend's cross-examination, and so I would like to reserve my right both to cross-examination and the usual beatings that may accompany any questions in that regard.

THE CHAIRMAN: Thank you, Mr. Oakes. We will give you that opportunity at the completion of Mr. Williams' cross. Mr. Williams, are you ready to commence your cross, sir?

MR. WILLIAMS: Yes, Mr. Chairman. I can assure Mr. Oakes that I won't be asking any motorcycle-beating questions. I am actually a lot more interested in Mr. Lepage's crop inspection history, being a former farmer, so something of interest -- or crop insurance history.

CROSS-EXAMINATION

MR. WILLIAMS: Mr. Lepage, my attention was taken away at the very start of Mr. Saranchuk's questions to you, so when you said you worked on the February report, were you referring to the February 12th report which reviewed the

basic Autopac liabilities as of October 31st?
MR. LEPAGE: No, I'm not. I can look for the exact date, but I believe the report was in -- the letter was in April and referring to data as of the end of February.
MR. WILLIAMS: Okay. So that was the April 12th report which looked at the liabilities as of February 29th?
MR. LEPAGE: Yes, it is.
MR. WILLIAMS: Your involvement in that report, did it extent beyond the tort bodily injury to the no-fault provisions as well -- excuse me, to the PIPP forecast?
MR. LEPAGE: My involvement was mainly on the pre-PIPP BI at that point -- bodily injury at that point.
MR. WILLIAMS: Did you do any work on the PIPP accident benefit material?
MR. LEPAGE: I reviewed what was done, whether at that point preliminary work had been done. The only remaining question was regarding the bodily injury pre-PIPP estimates.
MR. WILLIAMS: Just with regard to the bodily injury, I take it that you didn't have any material disagreements with the factors,

assumptions or techniques that were employed by Mr. Oakden?
MR. LEPAGE: No, I did not.
MR. WILLIAMS: Just to turn to page 2 of your report of September 10th, 1996. I am referring to the first paragraph and you indicate that you relied on data and information supplied by MPI without audit or independent verification, but that you reviewed this information for reasonableness and internal consistency. Could you tell us whether you were satisfied with the data and information you received?
MR. LEPAGE: I believe I was satisfied with the data I received, both as of February and as of June.
MR. WILLIAMS: Was your decision not to conduct an independent audit or verification based on any budgetary limitations?
MR. LEPAGE: I'm not sure I understand the question.
MR. WILLIAMS: Could you have chosen to conduct an independent audit if you wished to?
MR. LEPAGE: Yes, I believe I

would if I would have found something unreasonable and didn't get co-operation, I guess, in answering the questions, or if I found something that I didn't feel was correct, I would have -- I could have had this liberty, yes.

MR. WILLIAMS: Was the fact that there has been a significant adjustment to reserves of about $66 million over the past two years, is that something you would weigh in considering whether or not to conduct an independent audit?

MR. LEPAGE: I guess we don't -- there are two different questions: One being, is the data accurate, or is the data behaving according to expectations? I believe your question is related to if it behaved according to expectations. So I don't think I can answer that on that basis.

MR. WILLIAMS: So the fact that data hasn't been behaving according to expectations isn't something that you would consider in deciding whether or not you require an independent audit?

MR. LEPAGE: If we're satisfied with the explanation we get, because we test for

reasonableness and, of course, if it's not according to our expectation, then it might be viewed as unreasonable as opposed to -- or not as expected.

So we may want to conduct interviews. Actually, that's part of the reason why we did these extensive interviews at the beginning of April.

It was just pointed out that the data as of February was independently reviewed by external auditors.

MR. WILLIAMS: But the material between February and June was not, is that right?

MR. LEPAGE: As of June the data was not part of the external audit. But, as I pointed out in my findings, we found the results consistent with our assumptions as of February.

MR. WILLIAMS: I guess in a perfect world where you had -- I know these things don't exist, but where you had an unlimited budget and unlimited time, are there things an independent audit could do which your own kind of observations and interviews on internal consistency -- is there something an independent audit could offer you, in a perfect world, that

your own internal interviews could not?
MR. LEPAGE: I take it your question means in terms of claim audit or the way that claims are handled, and it could be something could be gained, I guess, from being an external person going through an insurance department file, except that what we are looking for in terms of actuarial methods is consistency in reserving, and that's hard to measure when you bring a new player in.
MR. WILLIAMS: Just when you said in the first part of your answer, something could be gained. What could be gained if you did something like that?
MR. LEPAGE: We have another review of the overall processes in claims handling.
MR. WILLIAMS: So if you were to do an independent audit, what would you have specified or directed?
Is there something you might have wanted to inquire on?
MR. LEPAGE: Well, at February we thought the best thing we could do was actually interview the claims staff at different level, and

then look at the data we had and see if the answers were consistent with the data. So that we can -- for instance, I pointed out earlier, there was a two-year -- the last two years the reserves were not as adequate as they were as of February, and the interviews we conducted pointed out, it seemed, was consistent with these findings.

MR. WILLIAMS: Okay. I think we are just leaving this subject. Just one question. I don't think you need to refer to this interrogatory, but in response to CAC/MSOS 92 we asked your opinion on the reliability of the pending incident count data provided by MTS -- excuse me, I'm on my wrong hearing -- by MPI. Your response was, you:

> "...tested the data for reasonableness and found it to be consistent with interviews we conducted with MPI's claim staff."

"We", by "we" you mean you were one of the people who interviewed the MPI claims staff on the pending incident count data, is that right?

MR. LEPAGE: That's correct. We tend to refer to Tillinghast as "we".
MR. WILLIAMS: That's okay.
Mr. Lepage, I understood you are a Fellow of the Canadian Institute of Actuaries and the Casualty Actuarial Society.
Do these organizations have standards of practice that, I guess, give you guidance with regard to the valuation of motor insurance policies -- motor vehicles?
MR. LEPAGE: Yes, they do. Not specifically for automobile insurance, but they have general guiding principles, and also standards of practice.
MR. WILLIAMS: Do you conform to these standards fully and completely?
MR. LEPAGE: I believe we do.
MR. WILLIAMS: Do these standards forbid you to go beyond -- to have a personal standard that's more restrictive than the general one?
MR. LEPAGE: I take your question means that you can go beyond it and apply standards that would be more rigorous, I guess, than what's specified.

I think the standards -- my interpretation of the standards is that they always pointed you to the best estimate. That's my interpretation of it.

MR. WILLIAMS: So there wouldn't ever be an instance where you went beyond those standards, in a more restrictive sense?

MR. LEPAGE: Should not, I think. Every individual has a different level of comfort in terms of best estimate.

MR. WILLIAMS: If you weren't bound by these standards, is there any case where you might have chosen a more restrictive estimate?

MR. LEPAGE: It is a tough question to answer since we are brought up and we gain most of our experience in that within these standards. So I think at this time I would say I would have done it the same way.

MR. WILLIAMS: Okay. Thank you. Maybe just turning to page 5 of your report, you talk about your assumptions. I guess my questions is: How important is the choice of assumptions you make in your report?

MR. LEPAGE: They are, of course, very important, especially for bodily injury where

most cases are not reported.
But I would point out the
reporting pattern and payment pattern as being
probably the most important.
MR. WILLIAMS: I guess if you use
different assumptions you would get different
results?
MR. LEPAGE: Yes. And we put
enough caveats on that.
MR. WILLIAMS: You certainly do.
I guess one thing that's always
puzzled me is that these assumptions are out to
the future but you base them on the past. I
guess, how do we predict the future from the past?
MR. LEPAGE: Well, if we had data
about the future, we would like to use them, but
that's the only data available. I think what we
are trying to do is to reflect changes in
conditions as best we can to use that data,
because it's also a way of measuring how well we
estimated when we go one year forward.
MR. WILLIAMS: I know it was a
dumb question, but I had to ask it.
Are there times when the past is
not a very good predictor of the future?

MR. LEPAGE: Yes. I would say that in a number of circumstances, especially when there are changes, then it means that you have to add to your usual assumptions of reporting in payment pattern also the effect of these changes so the uncertainty regarding your future projections is increased.

MR. WILLIAMS: When there is like significant changes, would some of these significant changes be things like changes in the economy, changes in the rate of inflation, changes in the way that governments have attitudes towards inflation?

MR. LEPAGE: These are important factors, but if I can point out too, the introduction of no-fault might introduce more uncertainty in those factors.

MR. WILLIAMS: But those factors are something that might make data from 20 or 30 years ago less reliable than more recent data. Would that be correct?

MR. LEPAGE: We have to introduce an extra assumption in using this experience, which is the estimated impact of that change.

MR. WILLIAMS: Just to turn

quickly to your assumptions on investment, at page 5 you say the current yield of MPIC is 9 per cent, and that after five years the yield will be 5 per cent. What rates are you assuming in each of, I guess, years two, three and four?

MR. LEPAGE: We are actually using nine minus the one provision for adverse deviation for the first five years, and 5 per cent thereafter.

So I was referring to bodily injury, and for weekly indemnities pre-PIPP we are using a discount rate which is higher, because we do have assets that are earmarked to that line of business.

MR. WILLIAMS: Actually, your first answer is the one I'm still on, on that issue.

Current yields are quite -- why do you assume yields will decline from 9 per cent to 5 per cent in five years?

MR. LEPAGE: Actually, there is more uncertainty associated with those rates, and also with the rates five years from now, and also there is more uncertainty regarding the actual timing of these payments.

So we didn't mean to make a distinction between the fifth year and the sixth year, we could have used something more gradual that would have produced the same kind of answer, except we didn't pretend to be able to predict interest rates too accurately.

MR. WILLIAMS: Were you aware that MPI currently has no equity investment? Are you aware?

MR. LEPAGE: I can't say that I was specifically aware, except of my reading of prior transcripts.

MR. WILLIAMS: Are you aware the Board of MPI has approved a new investment policy statement which has a target asset allocation for equity with a minimum of 5 per cent, 10 per cent for normal and 15 per cent as a maximum?

MR. LEPAGE: No, I'm not aware of that report.

MR. WILLIAMS: Is something like that, a change in investment policy, something that you would take into account in any assumptions regarding the future investment performance of MPI?

MR. LEPAGE: I believe in terms of

reserving we would probably like to consider it, except I'm not sure about the impact. Like I said before, some of the past liabilities already have assets associated to those or are already somewhat matched. So it might not change some of the investment assumptions.

MR. WILLIAMS: You indicated you weren't sure of the impact of a change. Given the current investment climate, would you expect a company such as MPI to probably enjoy increased rate returns if it held a well-managed 10 per cent mix of equity in its portfolio when previously it had none?

MR. LEPAGE: I'm actually not an expert in investment and would not be able, I guess, to comment on the actual impact of overall investment yields when you change the investment policy, certainly not as specific as your question.

MR. WILLIAMS: Who would you rely on for that advice?

MR. LEPAGE: I think we would discuss these issues with MPI management, who can point out to the actual individuals if they do or

do not have the answer. So we do would check our investment or discount rates to see if it's consistent with the investment policy.

MR. WILLIAMS: I realize you're not an investment expert, nor am I, but given your experience in the field would you assume that companies change their investment strategies in order to improve their return?

MR. LEPAGE: I will try to answer in general, but it's to improve the return or become more competitive.

MR. WILLIAMS: Earlier this morning with Mr. Saranchuk you were talking about the discounting for the no-fault weekly benefit claims, and the fact that you use rates of 10 per cent for 15 years and 5 per cent thereafter. You used a term that I'm not very familiar with, risk free bonds. What are risk free bonds -- risk free investment, excuse me.

MR. LEPAGE: These would be investments where your capital is protected, like the government bonds.

MR. WILLIAMS: So Canada Savings Bonds?

MR. LEPAGE: Actually, I mean more

term deposit and that sort of thing.
MR. WILLIAMS: Now, in your answer to Mr. Saranchuk, you gave an answer of a risk free return. I guess my question, I want to make sure I understood your answer, what is the current rate for a risk free bond maturing in 15 years?
MR. LEPAGE: I don't think I know the answer to that question.
MR. WILLIAMS: When you gave the answer of less than 5 per cent, were you referring to a bond maturing within a year, or what figure were you referring to?
MR. LEPAGE: Mostly referring to the actual rate you can get on term deposit.
MR. WILLIAMS: For what period?
MR. LEPAGE: I don't think I meant to be specific, but I would say within the next five years type of thing.
MR. WILLIAMS: Again, I'm no expert on investment, but my understanding is that bonds that mature at a later date, when people sacrifice liquidity, those bonds would be expected to have a higher return than a shorter term bond. Would that be your understanding?
MR. LEPAGE: Most of the time,

yes, the yield curve would reflect that.
MR. WILLIAMS: I'm just going to refer you to CAC/MSOS 69, the interrogatory. I think that might give you a bit of -- the attachment there may give you some guidance with regard to the return on bonds. I apologize for not asking you to get it out sooner.
There is an attachment, the very last page I think. There is an indication of 10 plus year GLC bond rate. You indicated that you weren't certain what the return would be for 15 years. Would you agree that the bottom number here for 1994 would indicate that a 10 plus GLC bond rate is about 8.63 per cent? Is that something you would think would be a reasonable figure?
MR. LEPAGE: The historical data shown in there shows that it would be the case for 1994, but if I would have to answer that question I would prefer to look at what is forecasted. As we all know, lately the yields have been coming down. One of those that has been publicized is mortgage rates.
MR. WILLIAMS: Would it probably be -- well, would it be the case that a 15 year

bond would be higher than a 10 year bond?
MR. LEPAGE: Again, in most cases, yes.
MR. WILLIAMS: Now, earlier you spoke about -- I'm not sure if I have the right word, but earmarking of assets. Would another term be matching?
MR. LEPAGE: I believe that was the intent.
MR. WILLIAMS: With the no-fault weekly benefit claims prior to the implementation of PIPP, would those be matched with long-term investment?
MR. LEPAGE: Yes, the pre-PIPP weekly indemnities are the ones that are matched.
MR. WILLIAMS: In your response to CAC/MSOS 69, we asked you why you discounted rates at 5 per cent after 15 years, and you indicated that was as a result of the Canadian Institute of Actuaries' Valuation Technique Paper No. 3. That's the response to 69 (a). You also indicated that this standard is not directly applicable to the valuation of disability annuities. Are you bound by that standard?
MR. LEPAGE: I'm sorry, I am not

sure I am following. What question are you referring to?

MR. WILLIAMS: That's my fault again, 69 (a), and the question was:

> "Please explain the rationale for discounting Pre-PIPP weekly indemnity benefits payable after 15 years at the lower rate of 5% as compared to those benefits payable within the first 15 years."

And you indicate that:

> "Five percent was chosen as it is the reinvestment rate specified in the Canadian Institute of Actuaries' Valuation Technique Paper No. 3:

For Life Insurance Valuation.

You also indicate that this standard is not directly applicable to the valuation of disability annuities. So my question to you is, are you bound by a CIA paper for life insurance valuation?

MR. LEPAGE: In terms of if the

question means shouldn't I have used 5 per cent all across the board including the weekly indemnities, is that ---

MR. WILLIAMS: I'm sorry for the imprecision. The question is: Because it says that in a paper for life insurance valuation, does that mean you have to use that 5 per cent figure?

Mr. LEPAGE: I believe that's a good -- I don't believe that I'm bound to using it for making discounting assumptions, but if I'm ready to make estimates I prefer to base my selection based on something that was published.

MR. WILLIAMS: I am going to ask you to -- actually, I'm going to ask one more question before I do. Actually, I'm going to move on to another subject.

What I like to canvass with you are some of the general assumptions that Mr. Oakden made in his report of basic liabilities as of October 31st, 1996. I think that is found in the response to PUB 9, that report.

--- (Short Pause)

MR. WILLIAMS: Do you have that report, sir?

Mr. LEPAGE: Yes, the one as of

February 1996 -- or October 1995?
MR. WILLIAMS: That's correct.
I know you didn't work on this report in extensive detail, so I just want to ask you about some of the general assumptions that are in there, if I may.
On page 7, in the second paragraph, Tillinghast indicates that they:

> "...have not anticipated any extraordinary changes to the legal, social or economic environment or to the interpretation of policy language which might affect the cost, frequency, or future reporting of claims."

Is it fair to say that Tillinghast assumed no changes in the legal, social or economic environment or in the interpretation of policy language?
MR. LEPAGE: Yes.
MR. WILLIAMS: Have there been any extraordinary changes in the legal, social or economic environment or in the interpretation of policy language in the last 10 years?

MR. LEPAGE: Of course except for the introduction of the no-fault, of PIPP? There hasn't been any specific ones that we measured for estimating the reserves. But, of course, implicitly, since we use the historical data to measure the future, there are some of these factors that do come in our valuation.

MR. LEPAGE: Just to name a few, some of these factors might be changes in the attitudes to drinking and driving, lower inflation, higher unemployment, reduced wage settlements. Would those be some of the factors, which are quite substantial, that have taken place over the last 10 years?

MR. LEPAGE: Yes, these and other factors would affect our historical data and would point to different trends in the claims. Of course, we do it implicitly. We didn't try to measure those effects in terms of for valuating the reserves.

MR. WILLIAMS: Would you expect those factors to -- the changes, these changes we note, or would you expect other material, economic, social and legal changes to stop just because you say so in your report?

MR. LEPAGE: We did not say that they would stop, and we don't intend to say that they would stop.
The only thing we are saying is that we assumed that they would not affect the current liabilities. I'm sorry. It is an assumption.
MR. WILLIAMS: Are there any changes you expect in the future that you believe may impact on the development of liabilities, material changes?
MR. LEPAGE: Well, we do not anticipate anything, but, as we talked about this morning, it could happen as we have shown and we have seen in the past. So I don't take the caveats out of there.
MR. WILLIAMS: If there were any case law, for example, that considered no-fault legislation and whether people can sue, any changes to kind of the legislation, that might be something that would affect future developments. Would that be right?
MR. LEPAGE: That's absolutely correct.
MR. WILLIAMS: I would like you

just to turn to page 11 of that report, and it would be the paragraph just above "Claims Development Margins". I'm referring to the last sentence there, and it indicates that:

> "PIPP no-fault weekly benefits and personal care benefits are discounted at 3%."

Could you explain why Tillinghast assumes only a 3 per cent discount rate in discounting PIPP no-fault weekly benefits and personal care benefits?

MR. LEPAGE: Yes. This actually is not a -- it's a real rate of return, so it's above indexation of the benefits. That's why it looks low, but you need to add the indexation on top of it to compare it with the other interest rate selections.

MR. WILLIAMS: That real rate of return, if I understand your answer to CAC\MSOS 69, is based upon 40 years of historical returns. Is that correct, sir?

Let me start: Are you aware how that real rate of return is calculated?

MR. LEPAGE: Not specifically, not having participated. So I cannot go from

recollection, I would have to check.
MR. WILLIAMS: So that information was provided to by whom?
MR. LEPAGE: I don't want to dodge your question, but I was not involved at that point in time. So if you're saying that it's based on 40 years, I can take it as that.
MR. WILLIAMS: Okay. Well, I can give you the answer, and I wasn't trying to trick you. If you go to CAC Interrogatory No. 69 again, the calculation is set out there in the back, the final attachment.
--- (Short Pause)
MR. WILLIAMS: Do you have that document, sir?
MR. LEPAGE: Yes, I do.
MR. WILLIAMS: Now, my understanding is that the real rate of return was calculated to be 4 per cent over the course of 40 years. Is that correct? Then you discount it 1 per cent?
MR. LEPAGE: I believe your interpretation is correct.
MR. WILLIAMS: Looking down to just the extreme right-hand column, which is "Real

Rate of Return", down to the heading called "Averages", which is the first one under the large number of columns. Could you confirm that the real rate of return over the past 10 years has been 6 per cent?

MR. LEPAGE: That's the way I am interpreting the exhibit as well.

MR. WILLIAMS: If we use the average for the past 20 years, which would be the average between 4.1 and 6.1, would the average be about 5 per cent, sir?

MR. LEPAGE: Yes. You are rounding 4.5 to 5, that's fine.

MR. WILLIAMS: Well, I wasn't trying to round anything.

Just to make sure I'm clear: If you took the 10 year average or the 20 year average, would that be ---

Just to go back, if you use just the 10 year average we would have a discount rate, or a real rate of return of 6 per cent rather than 4 per cent. Is that correct?

MR. LEPAGE: Yes, for the last 10 years it looks like 6, and for the last 20 years it looks like 4.5.

MR. WILLIAMS: Now, one of the factors that seems to be driving this improved real rate of return would be lower inflation. Would you agree with that?
MR. LEPAGE: Yes, that would be a fair statement.
MR. WILLIAMS: What inflation rates do you expect for the next five years?
MR. LEPAGE: Yes. We didn't use specifically that -- we didn't project it specifically, but I am being told the Corporation is projecting 2.5 per cent.
MR. WILLIAMS: So you expect inflation to remain relatively low for the next five years?
MR. LEPAGE: Correct. But, as I said before, we were concentrating on the real rate of return.
MR. WILLIAMS: Are you aware, sir, what the current rate of return for MPI after inflation is?
MR. LEPAGE: I'm not.
MR. WILLIAMS: Could I refer you to CAC/MSOS interrogatory, I believe it's number 40. Excuse me, but it's 42 (f).

--- (Short Pause)
MR. WILLIAMS: Do you have that, sir?
MR. LEPAGE: Yes, I do.
MR. WILLIAMS: Could you read in the after inflation yield on investment for MPI as of February 29th, 1996 and as of June 30th, 1996?
MR. GALENZOSKI: The response "After inflation yield on investments", it's under two columns "Short-Term" and "Long-Term", at February 29th, 1996 the short-term was 5.78 per cent, long-term was 8.35 per cent. At June 30th, 1996 short-term was 3.67 per cent, long-term was 7.75 per cent.
MR. WILLIAMS: Do you have the -- what is Tillinghast's forecast for wage and salary changes over the next five years?
MR. LEPAGE: We didn't make any specific projections on that.
MR. WILLIAMS: Have you received any advice from MPI as to what they project for wage and salary changes over the next five years?
MR. LEPAGE: No, and the reason being that we are doing valuations of past claims, so I don't think we needed that information just

for the valuation.
MR. WILLIAMS: Mr. Lepage, I'm just going to go to, I think, my final question. And you may have answered some of these before, so accept my apologies if you have.
The first question is: Can the timing of maturity of investments be matched with projected future cash flows on existing claims?
MR. LEPAGE: Within a certain degree, yes. Yes, it could be matched.
MR. WILLIAMS: If you do this you could use the yields on such maturities to value the liabilities for case requirements for those claims?
MR. LEPAGE: Yes, similarly to what we did for pre-PIPP weekly indemnities.
MR. WILLIAMS: Why not do it for all expected cash flows?
MR. GALENZOSKI: Perhaps I can provide a little bit of insight into this from the Corporation's standpoint, rather than just the actuarial point of view on this one.
By doing a pure matching of your investments against your liabilities you could adversely impact your yield that you would be able

to get on investments, particularly if you were in the shorter term situation, as we just read in the response to CAC 42 (f), you see there is a difference between the short term as well as the long term yield. If you had shorter term claims and you just matched those precisely, then you would obligate yourself to take the shorter term yield, and that could adversely impact the investment yield of the Corporation.

So we look to maximize that, although there has been some matching, as has been previously brought into the record, on some of our past liabilities.

MR. WILLIAMS: Would PIPP no-fault benefits be more long term, long tail claims?

MR. GALENZOSKI: They are a mixture. There will be some longer term claims going out to the 50-60 year time frame for some particular losses. On the other hand, there are short term claims that are involved in that also. So there is a vast mixture there.

MR. WILLIAMS: Would it be possible to do matching for the long term claims?

MR. GALENZOSKI: Again, I don't think it would be possible to do a pure matching,

because you are not going to find an investment that I am aware of that would be appropriate for the 50-60 year time frame that I just mentioned. So you would have the possibility of reinvestment risk at some future point, depending on what you were getting yourself into with respect to investments. So we are not contemplating doing that at this stage.

MR. WILLIAMS: Would it be possible to do matching for long tail claims which go out perhaps as much as 30 years?

MR. GALENZOSKI: We are not contemplating that.

MR. WILLIAMS: Mr. Lepage, thank you for your patience. Those are all my questions, Mr. Chairman.

THE CHAIRMAN: Mr. Williams, it may be all of yours, but I thought you had posed a question to Mr. Lepage which Mr. Galenzoski kindly gave us his opinion. I would be interested in the actuarial's opinion with respect to that matter.

MR. LEPAGE: Thank you, Mr. Chairman. I guess it's easier to match old

claims, since you have a defined body of claims, and then it only depends on the payment pattern of those claims so you don't have to deal at the same time with new claims that could be resolved quickly and where you are bound to short term return.

THE CHAIRMAN: Mr. Williams, does that answer your question to Mr. Lepage?

MR. WILLIAMS: Mr. Chairman, I have to apologize, I was distracted. Perhaps he could repeat his answer, and I apologize for that.

THE CHAIRMAN: Mr. Lepage?

MR. LEPAGE: Yes, I was offered the opportunity to answer to your last question, and my answer was that it's easier to match liabilities of old claims, the way we did for pre-PIPP, and get better returns, than to do it on an evolving body of claims which, as Barry, Mr. Galenzoski pointed out, you have to be bound to short term rates since a large portion of the claims are being settled quickly.

MR. WILLIAMS: As we move out into PIPP, and as we get an evolving expertise with handling PIPP claims, is matching of assets to longer term PIPP claims something that you, as an

actuary, would recommend to MPI?
MR. LEPAGE: Maybe not matching specifically as opposed to asset liability management. To manage the duration of both the investments and your liabilities is probably more important from an actuarial standpoint than exact matching.
MR. WILLIAMS: One minute, Mr. Chairman.
--- (Short Pause)
MR. WILLIAMS: Mr. Chairman, thank you, those are all my questions.
THE CHAIRMAN: Thank you very much, Mr. Williams.
Mr. Lepage, following up on that line of questioning, and particularly the questions as well of Mr. Saranchuk, Board Counsel prior to, the real rate of return with respect to the investment, either short term or medium term or long term, is projected in your report at 5 per cent after the first five years. Is that correct?
MR. LEPAGE: I'm sorry, you will have to repeat the question, please.
THE CHAIRMAN: Mr. Lepage, if you go to page 5 of your September 10th letter and

report, you are indicating that the projected yield after five years is 5 per cent. That is the rate of return on the investment.

MR. LEPAGE: That's correct, that's the one we are assuming.

THE CHAIRMAN: Mr. Lepage, if you were off in your calculations or your projections by, say, 1 per cent, and the real rate of return or the projected yield was 6 per cent, what impact would that have on the overall adjustment that is required as a result of the reserves necessary to ensure that the third party claims are in fact looked after?

Mr. Lepage, if you wish to take that as an undertaking I would have no difficulty in doing so. As a matter of fact, I would encourage you to do so for 6 per cent as well as for seven.

MR. LEPAGE: Well, then we will *U* be able to get a better answer than what I was ready to offer you.

THE CHAIRMAN: Yes, and that would give me a little more comfort. Thank you.

Mr. Oakes, did you have any questions as a result of Mr. Williams questions on

motorcycles?
MR. OAKES: Not at this time, Mr. Chairman.
THE CHAIRMAN: Thank you.
Mr. O'Brien, the Insurance Brokers Association of Manitoba, do you have any questions of this witness, Mr. O'Brien?
MR. O'BRIEN: Not at this time, Mr. Chairman.
THE CHAIRMAN: Thank you.
Mr. Borger, do you have any questions on behalf of Manitoba Car & Truck Rental Association?
MR. BORGER: I have no questions.
THE CHAIRMAN: Mr. Steinfeld, do you have any questions for this witness?
MR. STEINFELD: Yes, Mr. Chairman.
THE CHAIRMAN: Mr. Steinfeld, it is 25 to 12:00, the Board would like to break at around 12:00. Do you expect your questions to go beyond that time frame?
MR. STEINFELD: No, Mr. Chairman, I don't.
THE CHAIRMAN: Please proceed.
CROSS-EXAMINATION

MR. STEINFELD: Let me start by issuing my own disclaimer or caveat, Mr. Lepage. I don't have a working grasp of actuarialese, so my questions may not be properly crafted as Mr. Saranchuk's were so brilliantly done, and for that I apologize.

Do you act as a consultant for any other public insurance corporation currently?

MR. LEPAGE: I do act as the actuary for a number of crop insurance corporations.

MR. STEINFELD: As far as automobile insurance corporations, do you act for any other companies?

MR. LEPAGE: I do not at this time.

MR. STEINFELD: Have you ever? Other than MPI?

MR. LEPAGE: I have consulted for a brief period with the ICBC.

MR. STEINFELD: My next question isn't "Were you ever a communist?" so you don't have to worry about that.

--- (Laughter)

MR. STEINFELD: Again, I apologize

if I touch a bit on some of the other questions asked by my learned friend and roommate, Mr. Williams. We might as well get that out into the open.

--- (Laughter)

MR. STEINFELD: On page 2 of your report, in the second full paragraph, when you are talking about limitations upon accuracy, you indicate:

> "...that the ultimate liability for claims is subject to the outcome of events yet to occur, eg., the likelihood of claimants bringing suit..."

Now, since PIPP came into Manitoba in March 1994, I take it there is no likelihood of any post-PIPP claims bringing suit?

MR. LEPAGE: As Mr. Williams pointed out earlier, it is not likely to happen, but it's within the realms of possibility I think. What we wanted to point out there is that we didn't make any assumptions to that effect.

MR. STEINFELD: You didn't make any assumptions to that effect, or you did?

MR. LEPAGE: We did. We assumed there would be no such things.
MR. STEINFELD: If under PIPP claimants aren't able to bring suits currently, what about changes in standards of liability? What factor would that play in a post-PIPP era?
MR. LEPAGE: Well, it would obviously affect only the out-of-province, I guess, exposure that's left. You have to realize that this is a standard paragraph that we -- that doesn't apply as well to every circumstance.
MR. GALENZOSKI: Mr. Steinfeld, maybe I could just remind you that this report was written with regard to liabilities that predated PIPP.
MR. STEINFELD: I take it it goes without saying that as part of your review or study that the file reserve data that you receive from MPI is critical?
MR. LEPAGE: Yes, the paid in reported data that we get is critical.
MR. STEINFELD: Based on your understanding of the operations of MPI, who provides you with the reserves? Who sets the reserves?

MR. LEPAGE: Individual case reserves are set by -- and I'm sure Mr. Bedard could describe it better than I could -- but my understanding is that adjusters, depending on their level, can set the reserves depending on the cases. For larger cases they have to go to their supervisors. Eventually, for very large cases, they even have to the person responsible for the claims. So ultimately, Mr. Bedard, I guess.

MR. STEINFELD: The data you receive, is this a compile -- reserves for each and every claim that was for the period under review or part of your study?

MR. LEPAGE: Yes. We get the data and aggregate it by insurance year, as of each valuation date.

MR. STEINFELD: As an actuary, how often would you prefer the reserves to be reviewed for claims that go on for a period of time?

MR. LEPAGE: As an actuary I am concerned about consistency because, as we pointed out earlier, we're estimating from historical data, projecting in the future. The more consistent it is, the better estimates we can make about the future.

So we are more about concerned about consistency in the claims processes than the actual processes themselves, which is outside my level, my expertise.

MR. STEINFELD: So if an adjuster set a reserve initially, when he or she received a claim, at $6,000, and then three years later when you are doing your report you see the reserve as $6,000, would that be something that you would be satisfied with respect to the issue of consistency?

MR. LEPAGE: I would suspect that would not be the best claim practice. However, as an actuary, if they have always done it this way, we can still make estimates on the basis of the payments.

MR. STEINFELD: So if an adjuster opens a claim, sets the reserve, and over a two- or three-year period does not review it again, but that information is continually provided to you, would that cause you any concern?

MR. LEPAGE: I think it does, except that we can still -- if the payments -- the problem with the payments is that they take longer to come than reserve adjustments. So we do prefer

to have more timely reserve adjustments, yes, because then we have both the paid losses and the incurred losses that includes these reserve adjustments. They both point out to the same kind of answer.

MR. STEINFELD: In your review, do you recall any files or reserves specifically where a reserve had been set initially and then had been settled for something greater or far greater than what the initial reserve was?

MR. LEPAGE: In the course of our work we do not typically review individual cases. We get aggregate data, and if we have anything that looks unreasonable, or specific large cases, then we would discuss how the claims department would approach those.

MR. STEINFELD: Would an independent audit of those reserves highlight cases such as that, where a reserve was set initially and then subsequently, when the case was resolved, it was much higher?

MR. LEPAGE: An audit of the claims processes would address those types of questions.

We think we address a number of

them in interviews we conducted in April by talking or discussing the issues with people at various levels.

MR. STEINFELD: Do you know from your discussions with these peoples at various levels, or did you know when you undertook the study, whether MPI had a policy with respect to the frequency of reviewing reserves?

MR. LEPAGE: I wasn't aware of the actual guidelines, internal guidelines for that matter. We mostly asked our questions regarding how they used to set reserves in the past few years versus how they are doing it now. That's what interested us.

MR. STEINFELD: This interview process that Tillinghast conducted, did you do it yourself or you had assistance from other members of your firm?

MR. LEPAGE: We did it ourselves, if you mean ourselves being the actuaries, yes.

MR. STEINFELD: More than one actuary?

MR. LEPAGE: Yes. There were two consultants from our firm, including myself and Mr. Palmer, internal actuary.

MR. STEINFELD: What was the length of time this process took, the interview? How long did it take to do the interview?

MR. LEPAGE: The actual interviews were done over the course of two days.

MR. STEINFELD: How many adjusters did you interview in total?

MR. LEPAGE: I believe it's around seven.

MR. STEINFELD: Do you know how many adjusters there are in total at MPI, or at that time?

MR. LEPAGE: I believe we collected some data from the managers at that point about the level of staff. But we were particularly interested in the BI tort, so these are the areas that we addressed in terms of questions.

MR. STEINFELD: Are you aware whether or not there are any other casualty insurers or automobile insurers that have a regular practice with respect to review of case reserves and setting reserves?

MR. LEPAGE: By that you mean in terms of timing of these reviews?

MR. STEINFELD: Yes.
MR. LEPAGE: I am not aware of any standards of rules of thumb that insurance companies use.
The only instances that I have seen companies use them is a situation like the one that happened last year, where you are seeing adverse development and you want to find out really what happens -- if part of it is due to claims handling.
MR. STEINFELD: Would you consider the reorganization of the casualty or the bodily injury adjusting department to be a piece of important information with respect to the reliability of the information that you received pursuant to your study?
MR. LEPAGE: I believe the data is still accurate. But in terms of relying on that data to project future claims, yes, it is an important part of the puzzle, I guess.
MR. STEINFELD: What about caseloads that individual adjusters have at the time, is that an important factor?
MR. LEPAGE: Yes, it is part of the important information we are trying to gather.

MR. STEINFELD: Would you agree with me, Mr. Lepage, based on your experience, the higher the caseload an adjuster may have, the greater the chance for error or not proper sort of policing of the file with respect to reserves?

MR. LEPAGE: I would say that in general it affects the timeliness of the adjustments.

MR. STEINFELD: Now, in your earlier evidence, in answer to one of the many questions you were asked this morning, you indicated that the case reserves are more adequate as of February and June than the prior to reviews. What factors are you relying on, or evidence, to support that statement?

MR. LEPAGE: Well, we're relying on two things: The first one is statistical. I would like to point you to our report of September 10th, Appendix A, Sheet 26, which is the statistical way of looking at. I will get to that exhibit in a second.

The second point is interviews we conducted with the adjusters.

As I said before, we believe that both were consistent in terms of findings.

MR. STEINFELD: What do the ---
MR. LEPAGE: I was going to walk you through what that exhibit is actually saying. If you look at the top section it has a diagonal -- you can generally see -- it's tough to see when you have so many digits in the numbers, but the last diagonal represents the average reserves as of June. So average reserve, I mean the case reserves divided by the number of open cases.
The prior diagonal is as of February, and the second prior diagonal is of February, but 1995.
If I follow the -- let's take as of 48 months, the column that says "48", these are reserves aged 48 months. You can see that generally from 1989 through 1993, there has been around $31 million and down to approximately $29. There was kind of a blimp up as of February to $32. You can see that increase generally across, actually, the upper diagonal, which led us to believe that the case reserves were more adequate. The number as of June, I should point out, the last diagonal, is not exactly comparable, since it is as of June as opposed to

February. So they are not as of 48 months in that case. They are as at 40 months.

MR. STEINFELD: What information did you obtain from your interviews with the adjusters and supervisors, et cetera, that made you confident that what you were getting now is more acceptable?

MR. LEPAGE: Well, basically, we're compiling this data on Sheet 26 at the same time as interviewing them. Their interviews, the timing of, in the case of what you mentioned before, caseloads and also the timeliness in which they can review reserves, it matched pretty much the adjustments we were seeing there in that exhibit in terms of timing. That's what led us to believe the two were consistent.

MR. STEINFELD: I apologize for sort of flipping back and forth, but one of the factors that you would consider that we were talking about in your report on reliances and limitations, would weather patterns and changes in road conditions or policies on snow clearing be a factor in setting reserves?

MR. LEPAGE: Well, they might be factors, but we believe that two really important

factors are, in this case for bodily injury tort, still the payment, the assumption versus the -- regarding the payment pattern and reporting patterns. So the way claims are reported as opposed to the level of the claims.

MR. STEINFELD: In your opinion, what were the reasons that the projections of MPI, since 1994 up until this year with respect to the unpaid claims reserves for the tort file run-off, were so far off, when you consider that MPI has had some 20 years experience with tort claims up until PIPP came in?

MR. LEPAGE: This is a personal opinion. In conducting the interviews, I guess, with the claims staff, we recognized that there were some -- that the claims, again, were not as strong as of two years ago, if we look at that diagonal again, and we continued assuming that they were set at the same level when we did the review as of October '94, which is the first year you are referring to. That continued, and we started recognizing the development as cases were dealt with.

I think this is one of the factors that contributed to, I guess, projections that

were off the mark.
MR. STEINFELD: My final question, sir, is: Why should the Board take comfort with the latest report, that it's more accurate than the reports of the past two years?
MR. LEPAGE: That's a very good question. I'm happy that we have the last four or five months of development to say that it supports the assumptions that we made in terms of reporting and payment patterns.
So what we chose as assumptions as of February, we produced some expected claims run-off, and it was fairly close to what actually happened in those four months, so from February through June.
MR. STEINFELD: But my understanding was, with respect to the information between February and June, unlike the information that predated June, there was no external audit of the reserves. Is that correct?
MR. LEPAGE: I wouldn't call our exercise external audit as much as really researching why our projections in the past weren't accurate, which basically was your earlier question.

MR. STEINFELD: Just while I have you here, and I already go back on my statement that that was my last question, and I apologize. Did your firm do any of the studies with respect to the implementation of PIPP in Manitoba?

MR. McCULLOCH: Mr. Chairman, first of all, I believe that Mr. Oakden was present at the hearings when -- I'm sorry, Mr. Steinfeld was present at the hearing when Dave Oakden from Tillinghast was called as a witness to deal with the very issue of the PIPP projections. I don't know if this is a proper question to put to Mr. Lepage at this point.

THE CHAIRMAN: Mr. Steinfeld, do you have any questions or comments with respect to Mr. McCulloch's point?

MR. STEINFELD: I thank Mr. McCulloch for reminding me of when Mr. Oakden came. It's just been a blur, the last three years, Mr. Chairman, one runs into the other. It's just been ---

Did you, Mr. Lepage, have any input or participate in any of those studies that Mr. Oakden was involved in with respect to the

introduction of PIPP?
MR. LEPAGE: I did not participate in that report that was prepared for MPI.
MR. STEINFELD: In any of your studies that you have done, that you have been involved in, have you had to consider aspects of PIPP and PIPP reserves?
MR. LEPAGE: I guess the closest thing that I could compare it with is my involvement -- or a number of my clients are involved in Ontario automobile, that has, I guess, a similar benefit.
MR. STEINFELD: In your assumptions and applying your judgment as an actuary, do you take into account experience from other similar jurisdictions?
MR. LEPAGE: I guess when we are trying to project something all relevant data is considered. So if we don't -- if it's based on judgment, if we don't feel comfortable using the set of data we have, we will compare it to make sure that we can explain why our selection would be different than in another jurisdiction, so that everything is kept somewhat consistent. We are not more conservative for this one versus the

other one.
MR. STEINFELD: Would studies done in other jurisdictions dealing with drivers' attitudes since the introduction of a no-fault scheme be a factor in consideration?
MR. LEPAGE: That would be a consideration.
MR. STEINFELD: Are you aware of any studies that were done in Quebec after the introduction of no-fault?
MR. LEPAGE: No, but I am aware of your discussion with Mr. Oakden on this subject from reading his transcripts.
MR. STEINFELD: I have no further questions, Mr. Chairman.
Thank you.
THE CHAIRMAN: Thank you very much, Mr. Steinfeld.
Ladies and gentlemen, the hour is just prior to noon. May I suggest we stand down and reconvene at 1:15.
--- Luncheon Recess at 12:00 p.m.
--- Upon resuming at 1:20 p.m.
THE CHAIRMAN: Ladies and gentlemen, if I may, I would like to call the

proceeding to order.
Just prior to the lunch break I believe all noted intervenors have had their opportunity to cross and I guess it is now up to the Board to ask what questions it may have.
I guess I will sort of kick it off and then maybe my colleagues will join in with me when it is appropriate.
But just to follow up on the cross of Mr. Williams and Mr. Galenzoski, you don't -- I think the answer to the question of Mr. Williams was that you don't match assets or investments to file. Is that correct?
MR. GALENZOSKI: Yes, that is correct.
THE CHAIRMAN: Indeed, is it fair to suggest that being the Vice-President of Finance for the Corporation that you look at your cash requirements probably daily, and your revenues daily, and you try to maximize the overall yield to the Corporation as a whole?
MR. GALENZOSKI: That's our goal, yes.
THE CHAIRMAN: Would it be fair, then, to suggest that the track record of the

Corporation, over the last number of years I have been able to have the privilege of sitting in this chair, has been that you have done fairly well on your investments?

MR. GALENZOSKI: Yes, we have in previous years filed evidence with respect to our results compared to the private sector P&C companies in Canada and that overall that we have outperformed the private sector companies for about 10 years.

THE CHAIRMAN: Indeed, would it not be fair to suggest that as a result of your new investment strategy you hope to even out perform that?

MR. GALENZOSKI: There will be several reasons why we will move to a new investment strategy, one will be to hopefully improve yield, and the other will be to get a diversification on risk with respect to the type of investment that we are in. So there will be several objectives that we will be looking at, but one of them will be to improve yield.

THE CHAIRMAN: So if I take those answers then, Mr. Galenzoski, why is it, then, that in the report that we have before us that we

are expecting only a 5 per cent ROE after the fifth year for the reserves that have been set aside to discharge a particular claim?

MR. GALENZOSKI: I think what you are looking at is the actuarial techniques in estimating what the reserve requirements are, rather than what we are budgeting for. We don't budget out that far with respect to our longer term financial projections. I think five years is about as far as we would go.

I am not suggesting that we would look at a 5 per cent yield on our true investments. They are looking at it from the longer term actuarial point of view with respect to reasonable rates of return that they could properly use to calculate our outstanding liabilities going out for the longer term.

THE CHAIRMAN: But if one took the historical basis of the last five years, seven years, 10 years, one would suggest that the historical return for investment for the Corporation had been greater than 5 per cent.

MR. GALENZOSKI: Well, that's true. I think what you're seeing, though, is that there is a change in the investment return that we

are experiencing right now and that may last for some period of years.

The other thing that you will note is that with respect to the PIPP benefits we are using a 3 per cent discount rate, and that's because of indexation. That's the real rate of return that we are expecting on funds. Therefore, it takes out of the equation where the inflation is going, if you're using that as a standard calculation.

This is fairly typical in our business with respect to estimating liabilities, that you are going to use factors such as that. You will find the same thing will happen with respect to estimating pension liabilities. They have to use certain factors that prove to stand the test of time, rather than just a circumstance that you see yourself in right at the moment.

THE CHAIRMAN: Thank you for that answer and the qualification to it. The Board will certainly consider it.

But getting to the issue before us really today, Mr. Galenzoski, the wellness of the Corporation has been eroded significantly over the past two years because of the IBNR adjustments.

Would you say that that was correct?

MR. GALENZOSKI: I'm not sure I would typify it as the wellness of the Corporation being adversely affected. I think that what you are seeing is a realization of what past liabilities have been in the Corporation, and the recognition of the final dollar amount that we could expect to see. That is coming about as time passes and we are getting more experience, particularly on the tort run-off.

The accuracy with respect to those reserves is improving with time. Several factors impacting that: There are fewer claims outstanding at this time than there were two or three years ago when we originally did those forecasts; the impact of the damages that are associated with those particular files, there is better documentation around that; there is more concentration by the fact that we have staff that are specifically assigned to deal with those particular losses, and they don't have a new file intake to worry about so they can concentrate on the files that they have assigned to them. So there are factors like that that I think have come to bear.

I realize that we have had a substantial impact on the Corporation's financial results, the short term financial results, but with respect to the Corporation's overall wellness, I think you will find that because of our past and present reserving techniques, the fact that we adhere to generally accepted accounting principles, that we employ techniques in the actuarial fields and auditing fields that are industry norms, that you will find that we are as healthy as any insurance company that you could point at in North America.

THE CHAIRMAN: I appreciate your answer and the length of the answer, but I think you went in a direction that I wasn't expecting you to go.

I guess what I was trying to get at is, from the public's vantage point, that is the motoring public of Manitoba, the last two applications that I have had the pleasure of reviewing with you, the adjustments to the IBNR have been the major financial driver in the application before us. Would you not agree with that?

MR. GALENZOSKI: The adjustments

to the IBNR have had short term impacts, as I have indicated before, on our financial results, but have not been the cause, I think, for substantial rate increases other than the fact that we need to rebuild the rate stabilization reserve, and that is being done over a period of years rather than trying to make it all up in one year.

I'm not trying to avoid your point, but what I guess I am trying to point out here is that there has been some impact, that would be the rebuilding of the RSR, that substantiates the reasons for having an RSR, which I think has been verified and agreed to by this Board, and so I see that as being the longer term impacts, rather than the short term.

THE CHAIRMAN: Mr. Galenzoski, you can answer the questions however you feel it is necessary. I will continue to press on the issue until I get the answer that I expect.

But would you not say that a $66 million correction in the financial statement has made a significant difference to the wellness of MPI?

MR. GALENZOSKI: I'm probably not going to satisfy you with my response.

I think our wellness is not in question. I think that the Corporation has had some shorter term financial deviations. Most of that has been absorbed by the rate stabilization reserve, which is what it was intended to do, and that we have a plan for our future financials that will see us back in a healthy situation to the extent that we have complete RSR rebuilt.

THE CHAIRMAN: Mr. Galenzoski, if you had the $66 million in your bank account today you wouldn't require the rate increase that you are asking for right now. Is that correct?

MR. GALENZOSKI: Yes. The 2 per cent portion would not be required.

THE CHAIRMAN: Indeed, the next 2 per cent for next year wouldn't be required?

MR. GALENZOSKI: For this application that we have in front of us, you are correct.

THE CHAIRMAN: Your plan for the next three years?

MR. GALENZOSKI: Our plan, of course, for the next three years will be impacted to a large extent by our current financial results, and our financial results for the coming

year, but again, assuming that we stick to the plan, then you are right on that also.

THE CHAIRMAN: So that's a substantial take. Indeed, there has been the question of the inter-generational inequities that will occur as a result of asking for drivers in 1999 and the year 2000 to pay for past adjustments that have occurred in the reserves for the pre-tort, pre-PIPP claims.

MR. GALENZOSKI: Yes.

THE CHAIRMAN: Mr. Lepage, in reviewing your two reports could I just perhaps go to the report, the main report dated October 31st, 1995. Do you have that in front of you?

MR. LEPAGE: Yes, I do.

THE CHAIRMAN: Mr. Lepage, I note that the verbiage contained in your report of September 10th and the one of October 31st have some of the same qualifications, but you are somewhat shorter in use of words than your colleague was? Is that correct?

MR. LEPAGE: It wasn't meant to be. We usually try to refer to our full report to get the full version.

THE CHAIRMAN: I guess that's why

I thought I would use that. If I go to page 2 --- Mr. Lepage, the reason I'm asking these questions is, I have sat here for the last two or three years and we have had a great deal of evidence on the record with respect to the IBNR adjustments and what was really required, and I just still, even after this morning, say that I am less than certain as to what is really required is probably a fair statement.

So I am just trying to get a better flavour. The questions I'm going to pose to you are non-financial, they are just going to be process-driven questions and I am going to try get some indication of how we got to where we are within that premise.

So maybe if I could take you through page 2. You say that this report that you filed on October 31st, and indeed it's the same words on September 10th:

> "... not intended nor necessarily suitable for any other purpose."

It is for internal use only. Why would you put that qualification on that?

MR. LEPAGE: Well, the objective

was to come up with the reserves for financial statements and we would expect that it wouldn't be appropriate for other purposes, like it typically would be for buying or selling of pieces of business, where this should not be used as a replacement of due diligence on the other parties. That's mostly the purpose of putting that remark there.

THE CHAIRMAN: That qualification is more or less used in the industry to protect yourselves. Would that be reasonable?

MR. LEPAGE: Yes, I think that's fair. We prepared that report for financial reporting, and if somebody is using that for another purpose, and I gave you one example, that we want to make sure that we're not saying it's appropriate to be used just because we have some of the same words, or some of the same variables that somebody else might want to use for another purpose.

THE CHAIRMAN: Thank you.

Mr. Lepage, on the third page, you say:

> "In developing this report, Tillinghast has relied on

historical data and other quantitative and qualitative information supplied by MPIC without audit or independent verification except as noted below."

What kind of material did you get?

MR. LEPAGE: Usually we get -- since we are working with the internal actuary, we get the data already in the format we are using it, which is in a triangular type of formats for paid and incurred losses, and we do ask for reconciliation with financial statements. At the year end when we issue an actual opinion, the data we use is being specifically audited by an external auditor.

THE CHAIRMAN: Mr. Lepage, is this data hard copy stuff or is this computer files that are sent to you where you then put them into your system. I don't mean the expression to be uncomplimentary, but you burp out your results?

MR. LEPAGE: Actually, we work with the internal actuary to do that, so what we do see is usually hard copy -- hard copies that we try to reconcile with published financial

statements.
THE CHAIRMAN: Just to give me a flavour for how much data you really get, is it all covered on one sheet, or is it covered on 50 sheets, or is it covered on 500 sheets?
MR. LEPAGE: Most of the data -- for example, we got for the February report, or actually for this one as of October, it would be contained in this report. We don't aggregate the data ourselves, we actually rely on the data that's coming from the Corporation and it comes mostly in that same manner as what's shown in the appendices here.
THE CHAIRMAN: Just so I'm clear, the data that you got from MPI, you get it and you run it through your system using your methodologies and the principles that have been laid down by your association, and you produce a report that you have filed with us, both the October 31st as well as the September 10th report. Is that correct?
MR. LEPAGE: Actually, the internal actuary of MPI prepares those exhibits and we review them and ask for modification as we see fit.

THE CHAIRMAN: Did you ask for many modifications?
MR. LEPAGE: We do if we like -- we basically do as if we were working with the internal actuary as part of our team, meaning that we would like to see the data this way to see what happens, to get a better handle on what's happening. We do make selections, final selections in terms of the two important assumptions, reporting patterns and payment patterns. We make those assumptions at the end.
THE CHAIRMAN: All of those assumptions are qualified in your report?
MR. LEPAGE: Yes, they are absolutely ours in there.
THE CHAIRMAN: If I read the report, whether it's interest rate or any other factor, all of the assumptions that you use which modified the data that MPI has passed on to you, are included in these reports?
MR. LEPAGE: Yes. The only reason for involving the internal actuary is to gain better information from what is happening internally as well as cost savings on our services.

THE CHAIRMAN: So getting back to the use of historical data, what other quantitative data did you use?
MR. LEPAGE: Most of the quantitative data -- and I would think that all of it would be included in our reports -- we did try this last time to put our diagnostics that we used in as an appendix. But I think this report contains all the data we used.
THE CHAIRMAN: That appendix was the appendix that we reviewed earlier in this proceeding?
MR. LEPAGE: That's correct. The one on average reserves, for instance.
THE CHAIRMAN: Okay. Now, from the qualitative information, what qualitative information did you use?
MR. LEPAGE: I guess for the February report -- can I refer to the February report?
THE CHAIRMAN: Certainly.
MR. LEPAGE: For the February report we certainly used all the interviews that we conducted and, as well, we have discussions with management in terms of what our initial -- I

guess what we were seeing in the data, and also to try to find out if there is an explanation on why we are seeing this development or that development happening.

THE CHAIRMAN: Mr. Lepage, I am a non-actuary and I may have some assumptions as to the kind of the dialogue that takes place, but could you use an example for me that would help me through this?

MR. LEPAGE: Absolutely. The best example is as of February when we saw some unfavourable development again on the BI tort, even after the $29 million that was put last year. We saw some continued adverse development and we shared that with -- and I'm going from memory from what I heard from David Oakden, because I got involved right at that point. But management couldn't have an explanation and they suggested that we -- and I guess we agreed that the best way of finding an answer is see if we should expect some future development or if it's behind us or what kind of reserves should we have on top of it. It was decided the best way would be to spend some time with the claims staff to find out, to put a story, I guess, to what we were seeing in the

numbers.
THE CHAIRMAN: As I understand it, that occurred over two days with seven different individuals. Is that correct?
MR. LEPAGE: That's correct.
THE CHAIRMAN: Is that normal?
MR. LEPAGE: We get involved in these procedures only as we see fit, but I would put that as an extensive review of what's happening. We usually have only discussions with other insurance companies when something is happening. We usually restrict our discussions with the claims manager, which may not completely surround the problem. So we appreciate at this time that we are able to interview t different staff levels.
THE CHAIRMAN: Did you get a feeling from that interview that the direction you were going was the direction that you should be going? Or did you get a feeling from those meetings that, "Gee, maybe we better go back and look again"?
MR. LEPAGE: Well, what we came back with was that it was consistent with the data we were seeing, so -- we talked about the average

reserves before. The story we were able to -- that sort of transpired at the end is that the case reserves were not updated as timely as they should have been up to September of 1995, approximately; and that from September to February there was a lot of catching up, and we were hoping that this was behind at the time and we selected our assumptions on that basis. That's what we tested from February to June -- actually until July. It's still supporting those assumptions.

THE CHAIRMAN: If I ask you to then move to page 5 of the October 31st, the very top line. Again, I'm just trying to make sure that I understand.

> "MPI provided direct claim data..."

Now, I want to make sure that you understand where I am coming from, did they say, "Here, Mr. Lepage, is the file on a particular claim", or did they say, "Now, here is our calculation of the accumulated losses that have occurred, together with what has been paid, what is incurred, and what we think the outstanding balance is", in global terms rather than on specific terms?

MR. LEPAGE: Well, what makes an ultimate claim is the paid plus the case reserves plus the IBNR. So we are provided with aggregate numbers for what was paid in aggregate numbers for all the cases, the case reserves that are put -- well, for each claim. We then determine the IBNR. I'm not sure I am answering the question though.

THE CHAIRMAN: Well, if you don't, I will just pursue it a little further and we will get the answer.

Let me first clarify what you -- IBNR is really not the appropriate term to be used in this exercise, is that correct? Indeed, they have incurred and they have been reported; it's just perhaps they haven't been reported to enough?

MR. LEPAGE: Yes, that would be a pure definition of the IBNR. We tend to include both unreported cases, which is fairly minor in the BI tort because it's been a few years now -- before PIPP I mean; and the second, which would be not enough reported.

THE CHAIRMAN: Maybe it's an inappropriate question to ask you, but how many files were there accumulated in this data that you

got before you? Were all the files accumulated in that data?
MR. LEPAGE: Yes, and that's why we do our reconciliation at the end. We believe that they're all included. That's definitely one thing that gets thoroughly reviewed by the external auditors, and also internal audit I would be sure.
THE CHAIRMAN: Okay. So if you take the $221 or $222 million claim reserve as of February 28th, 1996, how many files were there that were used in the accumulation of that amount?
MR. LEPAGE: You do want an approximation, right?
It's approximately, open cases -- for the cases outstanding, it would be open cases of between 3,000-4,000 claims.
THE CHAIRMAN: So there are approximately 3,000 to 4,000. I will maybe pursue that with Mr. Kidd or Mr. Bedard later to confirm a number.
MR. LEPAGE: I'm sorry, my answer was as of June of 1996, and somebody calculated it to be 4,200.
THE CHAIRMAN: Then if I take you

to page 7 of the main report, you say one of the assumptions is:

> "Our projection of future claim reporting and payment was based upon the corporation's historical experience, supplemented, where appropriate, by benchmark reporting and payment patterns constructed internally by Tillinghast..."

Can you give me a flavour of the kind of benchmark reporting and payment patterns that you constructed?

MR. LEPAGE: Well, for MPI we have a lot of years of data, so we only used that information for comparison purposes, but we believe it is a good consideration in selecting the factors.

It mostly happens -- we use it if have payment data that doesn't get us to ultimate, where, let's say, 10 years we have something like 90 per cent paid, for example. Then, of course, we would know what 90 per cent is. If we don't have the ultimate numbers we would look at the

information of the industry past 10 years to see what could be expected.
But, as I said before, for MPI we have data going back to 1981, so we rely less and less on that pattern. We sort of compare to see if it's decreasing about the same pace.
THE CHAIRMAN: So, in essence, you did not construct anything internally, other than to use something to sort of examine to see whether you are directionally in front?
MR. LEPAGE: Actually, we do on a regular basis for our own internal use; and we do have these comparisons in our triangles when we selected the reporting patterns and the payment patterns, we have the industry patterns next to it.
THE CHAIRMAN: That was part of the main report that you filed with us?
MR. LEPAGE: Yes, it was. And it was part of prior reports as well.
THE CHAIRMAN: These benchmarks are revised periodically as new information and trends emerge. What new information and what new trends?
MR. LEPAGE: Well, most companies

do see adverse development from time to time, like the -- like we talked about the $66 million. So we do need to revise those assumptions for the industry the same way we do for MPI. Actually, the late-'80s was pretty bad for most insurance companies, especially in Ontario.

THE CHAIRMAN: Thank you for that, Mr. Lepage.

Mr. Lepage, what is an adverse development?

MR. LEPAGE: I should have specified that. It's development which is higher than what's expected, so development of claims that are reporting at a faster pace than what was expected, and we think it's bad.

THE CHAIRMAN: Indeed, in the cross through Mr. Saranchuk with you, you talked about the limitation of the accuracies of the liability, and you talked, if my memory is correct, about a 2.5 per cent up or down. Indeed, the corrections that have occurred over the last couple of years have been substantially greater than that. Indeed, you were not even close?

MR. LEPAGE: It wasn't close to

the 2.5, that's right.
THE CHAIRMAN: We will come back to that in a little while, but I just want to make sure.
If I take you then to page 9, on the "Bodily Injury-Basic", you are showing on Exhibit 3, Sheet 1, Column (5), you talk about the paid development method shows a $30.6 million adjustment IBNR, and the Bornheutter-Ferguson method suggests the $69. At the end of the day, you said, "Oh well, we'll take $50."
I guess the question is: Why did you take $50. Why didn't you just take the mean of the two?
MR. LEPAGE: As you know, it wasn't part of that report and I would have the benefit of hindsight in answering the question. But it's one of those things where we see adverse development and, I guess, in general you want to react to it and you're not too sure how you want to react, so you do ask for an increase. Obviously, that increase came up short so the $29 million should have been a bit higher from what we put later that year.
THE CHAIRMAN: Earlier today, Mr.

Lepage, you indicated that because of developments -- I am paraphrasing your words and if I'm wrong certainly correct me, because I hear lots of things sitting up here.

But you said that the information that you have been able to gather in the last four months, that's February through to June, gives you a much higher comfort level than you had before. Is that correct?

MR. LEPAGE: I think that's a fair statement.

THE CHAIRMAN: I guess the question to you is: If I am like Wayne Gretzky was, that is from Missouri, can you tell me in clearer terms that we won't be sitting here again next year debating another adjustment because you weren't correct, you were outside of your 2.5 per cent? What information did you have that we haven't got that gives you greater comfort than it gives this Board?

MR. LEPAGE: It's always a tough question. I had the question earlier, and you referred to the last five months as being a good indicator in increasing level of comfort. I think from these proceedings, I hope you feel better

than before, since we have at least a few months of good record in terms of matching our assumption.

I think we did conduct -- like I said before, we did conduct interviews and we -- our statistics are supporting -- are going the same way. So we feel more confident about the number, but it remains a best estimate that could vary.

THE CHAIRMAN: And it could vary greater than the 2.5 per cent either way?

MR. LEPAGE: There are always situations that could bring it higher than the estimate, yes.

THE CHAIRMAN: But it can be directionally in one direction or directionally in the other direction? It wouldn't necessarily be negative, it could be positive?

MR. LEPAGE: That's true. But we have the same -- we look at the history the same way you do.

THE CHAIRMAN: I guess that's part of my problem, to be candid with you. I do look at history, and what I have seen over the last three years doesn't give me much comfort with

respect to the next year or two.
I guess, in answer to the
questions I have, Mr. Lepage, is it fair to
paraphrase again that you take what is given to
you, you do a little bit of an examination to try
and verify the information, at the end of the day
you take the information and you run it through
your model using the principles adopted by the
Canadian Actuarial Association and you produce
your results, the results which are being filed
with us?
MR. LEPAGE: That's correct.
THE CHAIRMAN: So then if there is
a fault on the inaccuracy of the information that
was provided in 1995/96 and 1996/97, or in 1994/95
and 1995/96, the fault doesn't really lie in the
advice that we have gotten from Tillinghast, but
probably lies in the fault of the information that
you got from MPI?
MR. LEPAGE: I would certainly not
characterize what happened in the last two years
as being a problem with the accuracy of data that
were provided. I think it reflects the
limitations of some of the methodologies,
projection methodologies, actuarial methodologies

approved by the Canadian Institute of Actuaries that -- or not approved, but part of the standards of practice, that we applied.

THE CHAIRMAN: But I thought I heard you say earlier that you use all the standards, all the professional means at your disposal to ensure that the reports filed on October the 31st and on September the 10th of this year are as accurate as they possibly can be given the accuracy of the data.

Now, to be very honest with you, there is a queue, there is a step in this ladder that seems to somewhat faulty, because otherwise we wouldn't have had a $50 million adjustment to the IBNR in 1995/96.

MR. LEPAGE: What I would like to offer as an answer is that the accuracy of the data as of those dates was not what created the problem.

THE CHAIRMAN: Then maybe you can help me and try to demonstrate to me what was the problem, because, to be honest with you, I don't want to sit at this hearing next year if there is another problem.

MR. LEPAGE: I would be in the

same shoes.
I think what's happening is, like
I said earlier, it's pointing out the limitations
sometimes of the actuarial methodologies as
opposed to the data. We are trying to monitor
what's happening actually. That's why we produced
the report as of June, because it was an important
issue and we know that the data that we have not
seen -- this thing turned around, I guess, in
February in terms of matching our assumptions and
we wanted to make sure that we are on track. I
guess I'm here to report that we are on track for
now and we intend to continue monitoring.
THE CHAIRMAN: Mr. Lepage, is
there any advice you would like to leave with this
Board that would give this Board some level of
some information that would give us greater
comfort that this is not going to occur?
The question is: Does MPI need
more adjusters so that, getting back to the cross
of Mr. Steinfeld, the adjusters have too many
files and don't have enough time to pursue those
files, or is there just a lax in administration
inside the Corporation in examining these files
and making sure the files are good and that the

information to you is good, or just what is the advice that you would like to pass on to this Board in that manner to ensure that -- you know the bottom line, Mr. Lepage, is the Manitoba motorists are paying you good money to give us good advice and I expect that.

MR. LEPAGE: I think what has happened in the Claims Department, certainly what we have heard, is positive and was a good reaction to the last two years. As I said before, the monitoring of actual results developing is the only way, I think, of getting around that problem.

THE CHAIRMAN: Is that constant monitoring?

MR. LEPAGE: Well, you can't judge on one month of results, but, of course, for example, three or four months of results in a row, of bad results in a row is certainly an indication that something else might be happening or that that should be measured at that time.

THE CHAIRMAN: Thank you very much, Mr. Lepage.

Does the Board have any further questions?

Dr. Anderson?

MR. LEPAGE: I have an answer to the question that was put before lunch on the discounting issues.

THE CHAIRMAN: Yes.

MR. LEPAGE: It's related to discounting of BI tort the past five years.

THE CHAIRMAN: Yes.

MR. LEPAGE: My calculations are somewhat rough, but I think they are pretty close. The past five years we expect that from the BI tort only approximately 6 per cent will be paid at that point. So 94 per cent is expected to be paid until the year 2002 -- or 2001 actually. So the impact is fairly small, and we have calculated it to be -- using 6 per cent instead of 5 per cent it would have decreased the indication by $500,000, and another $500,000 for the 7 per cent.

THE CHAIRMAN: Thank you very much for that answer.

Dr. Anderson?

MEMBER ANDERSON: I'm still having trouble understanding the nature of what you call adverse developments that raises these warning flags that lead you to make further inquiries in

the reports. Is it that more money is being paid out on particular case files, or that there is a larger and more rapid flow of payments out, or what is it that constitutes a so-called adverse development or an adverse difference from expectation?

MR. LEPAGE: Two main assumptions are reporting patterns and payment patterns. If we concentrate on the payment pattern assumptions, we expect approximately -- I think that's an accurate number for last year, approximately $20 million of claims, of BI tort claims be paid every four-month period. So that would be 60 annually. So going forward we expect that and then we would -- based on our selected pattern, and we compare that to what actually happened during that period. We do the same kind of exercise with the reporting of claims, which in this case is mostly reserve increases, reserve increases or increases in the incurred, and that number is approximately -- we expect approximately $2 million per month. So we expected from February to June approximately $8 million and we got just over $7 million. So that's how we felt comfortable.

If we would have seen a development which would have -- we expected $8 million during that period, and if we would have seen something like $20 million, then we would consider that adverse development, meaning it's more than what was anticipated.

MEMBER ANDERSON: Though it might, on inquiry, have turned out not to be an adverse development. There might just have been a sudden outbreak of benevolence and 1,000 claimants settled very moderate rates in a single month, presumably, so you have to look into that. But my real question is: You expect to pay out "X" million a month. What's the basis of that expectation, the valuation originally put on each claim?

MR. LEPAGE: We use data in aggregate, so we project the numbers in aggregate. The process is to look historically at what has been paid over time, depending on the age of -- we project actually by accident period or insurance period, and we say, for example, for a year that's -- and I'm using just an example without actual reference here -- but for a year that's 10 years old, in general we have seen over the past that

there is 20 per cent further development, and we use that 20 per cent and apply it to the year that, as of February, is now 10 years old.

MEMBER ANDERSON: But the original expectation of what you would have to pay out from these accumulated or matured files dating from the pre-PIPP period is not -- you're saying is not based on an actual assessment and then totalization of the anticipated settlement or litigation conclusion of each of those files, but after some look at the overall historic pattern of payment within a time period by the Corporation for claims of all kinds in that historic period. Am I correct?

MR. LEPAGE: Yes. And if I can elaborate on that, the process is that if we look at the payment method, yes, we use an aggregate, what has been paid, and we do not take into account the actual claims that are outstanding. The other method, the reporting, does take it into account. So we accumulate all the claim files that were used and we see -- well, each claim adjuster for each claim sets a reserve based on what they consider the most likely settlement is, except that over time they can't

predict which one will actually, if I can use, develop adversely over the next two years. So they get most of them right, except they can't predict that one, and we actually project in bulk further development on top of what they consider their best element on each case.

MEMBER ANDERSON: So when you, having noted adverse development, then conducted some interviews with the claims people, and so on, in the Corporation, what were the questions that you were asking, then, if they were not questions about the reliability of their assessment of the value of particular claims?

MR. LEPAGE: The questions are mainly two types. The first one would be how timely the revisions were; so it's related to caseload and if they had time to review the files and follow up on the information that arises on a file.

The second is a change in philosophy of setting case reserves, meaning how to set what the most likely settlement is to be. So those were the two lines of questions that we pursued with them.

THE CHAIRMAN: Ms Jacks?

MEMBER JACKS: I would like to direct this question to Mr. Bedard, just a point of clarification for me, please. Your Corporation has undergone a number of changes over the last couple of years, and I would imagine that those changes have affected cases individually. Would that be correct?

MR. BEDARD: When we moved to the PIPP program, what we wanted to do is consolidate the handling of those cases into one department to ensure the consistent accuracy of the handling of them. So yes, there has been a significant amount of movement with respect to claim files and claim personnel over the past few years.

MEMBER JACKS: Have these changes affected the length of time, for example, that an individual file might be on record with you, or perhaps how long an individual might be dealt with?

MR. BEDARD: No, I don't believe so. We have qualified adjusters looking at these files. They do review them on an ongoing basis, both on the areas of accurate reserving and handling of the individual losses. So I would

suspect, in the long term, no, there is no delay in the handling of these files.
However, with the reassignment, the initial reassignment of these losses, in order for the new case worker to come up to date on the events of that loss there would be, for a short period of time, a little bit out of lag, but in the long term, no, I don't believe there is any extension of the time in which a file is open.
MEMBER JACKS: I am wondering, in terms of a best-guess basis, if you were going to envision a scenario that would cause you to go off track in your estimation of the reserves in terms of long term care or home care or other health care, are there any concerns that you have in terms of overwriting some costs?
MR. BEDARD: Are you making reference to those expenditures on the PIPP losses or the tort losses?
MEMBER JACKS: I'm sorry. I am trying to look ahead with regard to new claims that are coming on board.
MR. BEDARD: You're asking if there are any adverse trends that we can see in terms of the handling of those losses?

MEMBER JACKS: That's correct.
MR. BEDARD: No. I don't foresee any at this time, no. They are monitored on an ongoing basis. We do have qualified personnel who are reviewing them. They do work with the practitioners, and rehab and vocational therapists externally, I believe, on those cases that we have identified as more catastrophic, more serious. We have a very good handle on the longevity of those losses, along with the expenses.
MEMBER JACKS: So in terms of the bodily injuries side, do you feel pretty sure about your projections going into the future? I am looking here at the projections for the rate application for the year 2000/2001.
MR. BEDARD: Well, I am not a forecaster or an actuary, but from a claims perspective in reviewing those forecasts, yes, I am comfortable with them.
I should also mention that with respect to the tort run-off, we did project what our decline in pending would be until the year 1999, and to date we are still ahead of where we projected to be by way of outstanding caseload.
MEMBER JACKS: Thank you very

much.
THE CHAIRMAN: Mr. Collin?
MEMBER COLLIN: Thank you,
Mr. Chairman.
A question for Mr. Lepage. Sir,
in your experience, and reviewing what has
happened, transpired in terms of MPIC activity
over the last few years, we have seen some pretty
dramatic changes. We have seen the transition to
no-fault insurance, we have seen some unusual
events like hail storms and a rash of thefts and a
number of factors that have impacted the financial
performance, shall we say, or position rather, of
the Corporation. Again, relying on your
experience, are these normal trends or patterns
that develop in the industry? Are they cyclic in
nature or are they really anomalies that are just
happening to hit Manitoba?
MR. LEPAGE: I wouldn't qualify --
if I can put aside, of course, the no-fault and
the hail storm which could affect any company, I
am assuming your question is more directed towards
the estimation of IBNR, if that's correct.
I have seen a number of companies
that missed the mark, or where we have missed the

mark I guess, on ultimate claims from time to time. It certainly is not a cyclical event. I guess before the involvement of actuaries you could argue that -- or before, that it was a bit more cyclical than it is at the moment. But I think we are giving ourselves, I guess, some ways of measuring the impact of what is happening.

To have an answer to the question: is the development we are seeing just the result of having stronger case reserves, or is it really something that ought to change the ultimate values? We have to confront that problem from time to time.

MEMBER COLLIN: So you feel, then, that these huge swings could be -- the impact of these huge swings could be minimized, then, by better case reserves and perhaps different planning?

MR. LEPAGE: That's not what I was suggesting. I think what I was suggesting earlier was monitoring the development is definitely one way of doing it. As I said, we are trying to give ourselves some tools to measure that and to find the answers why so we don't increase the IBNR and

find out later that we didn't need that increase.
MEMBER COLLIN: Thank you.
THE CHAIRMAN: Mr. McCulloch, do you have any re-direct of Mr. Lepage?
MR. McCULLOCH: No, Mr. Chairman.
THE CHAIRMAN: Mr. Lepage, on behalf of the Board, we wish to thank you for coming forth and giving your best advice to us. We certainly appreciate your indulgence of our questions, and we trust that the record will be clean enough for us to make a good decision with respect to what is required.
Thank you very much, sir.
MR. LEPAGE: Thank you.
Before I go, I was told that we had an assignment to fix those exhibits, yesterday morning.
THE CHAIRMAN: Yes.
MR. LEPAGE: We researched the reason for the answer and I am willing to share with the Board's actuary.
The conclusion was that Sheet 6 was right and we should have had a footnote that identified where that number is coming from. But I am more than willing to share that with the

Board's actuary.
THE CHAIRMAN: Mr. Saranchuk?
MR. SARANCHUK: Yes, sir.
FURTHER CROSS-EXAMINATION
MR. SARANCHUK: I have a few questions arising out of that comment, if you will just bear with me.
MR. LEPAGE: I could be more specific for you, if you want.
MR. SARANCHUK: Yes, I would appreciate if you would.
MR. LEPAGE: Okay. Absolutely. Can I proceed, Mr. Saranchuk?
MR. SARANCHUK: Please.
MR. LEPAGE: The question was, on Sheet 6, Column (3), where did -- the estimate for insurance year 1988 through 1994 in Column (3), where they came from. A comment was made that it didn't correspond to the selected in the prior page, Column (10).
Actually, the prior page was an alternative estimate, what we ended up selecting, which comes from Sheet 14, which is gross of the health payments, and we added -- I can let you find that Exhibit Sheet 14 -- the selected initial

loss ratio gross of the health payments in this Column (10), and we added -- actually, we subtracted 2 per cent, which is the best estimate we had of the impact of the health payments. We thought it was a better estimate of what Sheet 5 would suggest.

I would like to point out that this does not affect the final answer, as this is an alternative estimate, to measure the impact of the transfer to Manitoba Health.

MR. SARANCHUK: Thank you, sir.

Was any draft of your report provided to the Corporation prior to it becoming final?

MR. LEPAGE: No, not to -- there wasn't any draft that was different from this one, if that's the meaning of the question.

We did have exhibits going back and forth between the internal actuary and ourselves, but we considered that part of the ongoing actuarial analysis we were doing. As I said before, we consider the internal actuary as part of our team when we perform our work.

MR. SARANCHUK: So there was no difference between your estimated reserve

requirements in the first draft and the final estimates.
MR. LEPAGE: I don't think there was.
MR. SARANCHUK: Is there some way that you can confirm that one way or another?
MR. LEPAGE: We presented to management our preliminary findings, which was accepted as such, and it is reflected as a final.
MR. SARANCHUK: So there was no difference between what you submitted, or at least what you concluded in your first draft, and what appears in the final report?
MR. LEPAGE: Not because of the implication of management, no.
MR. SARANCHUK: Well, is there any other reason why?
MR. LEPAGE: We would like to make changes to fix some of these problems we had today so we do have internal verification of what is going on between the internal actuary and ourselves. So there might have been little differences, but nothing material.
MR. SARANCHUK: Just so that we have the process accurately recorded, or at least

understood, as I understand it -- and forgive me if I'm oversimplifying, but as I understand it, you, as the external actuary of the Corporation, are advised that the Public Utilities Board is looking for a review as at June 30th, 1996 of your earlier forecast insofar as the IBNR is concerned. Are we on the same common ground in that regard?

MR. LEPAGE: Yes.

MR. SARANCHUK: As a result of that, you then gather up data as provided to you by the internal actuary. Is that right?

MR. LEPAGE: Correct.

MR. SARANCHUK: The internal actuary, to your understanding, gets his information from whom?

MR. LEPAGE: My understanding is that he would get that information from accounting records.

MR. SARANCHUK: Do you make any recommendations as to who should be consulted, or whose information should be sought to assist the internal actuary before that data is provided to you?

MR. LEPAGE: We usually ask for the same data that we had before, and we had an

extra -- I guess this year was the claim counts data that we asked in addition to what was asked before.

MR. SARANCHUK: Also, when you prepared your earlier report, unlike preparation of the June 30th analysis, there was some consultation with the people in the claims field. Is that correct?

MR. LEPAGE: Yes, and that followed our presenting our preliminary findings, that's my understanding. For the February report, there was a presentation, I think, or discussion of findings to management, and that's when it was decided that we should conduct a further review to find out exactly what was happening, so we could measure it.

MR. SARANCHUK: Okay. Now I don't want to get off track here. So far I have got to the point where we have agreed that you have sought data from the internal actuary, and where I went off, perhaps, on a tangent, was to ascertain the source of that data and the information that was being gathered by the internal actuary.

So far I think we have reached the point where the internal actuary is passing on this information to you.

At that particular point in time, do you make any recommendations to the internal actuary; for example, "Well, back in February you gave me this information. We have got four months -- or three months of updated information. We also consulted claims people; we interviewed seven adjusters, maybe you should do that again." I mean, is there that kind of dialogue, or is it simply a question of receiving what is given to you without any further ado?

MR. LEPAGE: Actually, our instructions to the internal actuaries is to produce projections using the same method we used last time and using the same assumptions we had last time. That's the basis -- these are the first results that we look at, and that is basically just the actuaries though.

MR. SARANCHUK: When that preliminary report, so to speak, is prepared, it's prepared by the internal actuary in the first instance and then passed on to you?

MR. LEPAGE: The projections are

done; the actual technical work is done, yes, by the internal actuary, based on our recommendation -- or our instructions, I should say.

MR. SARANCHUK: Do you recall specifically what your instructions were to the internal actuary upon receiving this assignment?

MR. LEPAGE: I do not recall them specifically. But the process would be that we would -- the first cut at it would be to use last year's methods and assumptions and see where the answer is driven and to do our test of, like we said before, actual, what was expected versus what actually happened.

MR. SARANCHUK: When you first heard of this assignment, and I am sure you had some dialogue with Oakden, you obviously, on behalf of your reputable company in the industry, were concerned about your report -- previous reports, were you not?

MR. LEPAGE: Well, I was involved first in February. I cannot say that I was concerned by our report, but I was -- I could say that I was looking forward to see how it actually developed, because, of course, we made assumptions and we didn't -- and at that time based on

interviews, and we didn't have any actual data to actually monitor if those assumptions came through or not.

THE SARANCHUK: Now we are at a stage where you have got this data, and you are in the process of preparing your preliminary report, or your first report. Do you recall, sir, whether at any time you recommended or requested that the claims people be consulted?

MR. LEPAGE: Not for the June report.

THE SARANCHUK: Why not?

MR. LEPAGE: Because our measures indicated that the paids were developing close to what we expected, the reported as well, and we didn't see anything that was not expected in terms of average case reserves which would indicate reserve adequacy.

And, lastly, would be a change in the claim settlement pattern. We did not identify any changes there.

If I can add to this, as I pointed out earlier, the internal actuary has the benefit of being close to the claims handling and has a good knowledge of what's happening in the claims,

if there would be any changes.
THE SARANCHUK: Did you, while you were reviewing the report and analyzing the data that had been given to you on an updated basis, come to any conclusion about the validity or the assistance of the information given in the process by the claims people at any time?
MR. LEPAGE: We selected our assumptions as of February based on our discussions with claims management, so that's, I guess, our benchmark against which we measured what happened in June.
THE SARANCHUK: And you interviewed seven adjusters?
MR. LEPAGE: Correct.
THE SARANCHUK: Did they help you, or were they a fly in the ointment?
MR. LEPAGE: Actually, I would have to say it was helpful, because we were able to describe a bit better what happened in terms of the caseload of individuals and also, I guess, what happened to claims that were -- who was handling what files, I guess, in terms of department and where the claims were. That helped us in understanding what was happening to the case

reserves in terms of adequacy.
THE SARANCHUK: Did you say that the estimated reserve requirements between your first draft and your final report did have some differences?
MR. LEPAGE: I know there wasn't any material differences. The only changes would have been corrections of errors, like calculations and totals, and whatnot.
THE SARANCHUK: Thank you, sir. Those are all my questions.
THE CHAIRMAN: Thank you very, Mr. Saranchuk.
Mr. Lepage, again, thank you very much.
Thank you for filing that, or at least answering that question of Board Counsel.
You are now discharged, sir.
Thank you.
MR. LEPAGE: Thank you.
MR. McCULLOCH: We can confirm, can we, Mr. Chairman, that Mr. Lepage is able to return home. For some reason he wants to leave the city.
--- (Laughter)

THE CHAIRMAN: Yes, he can leave. The question will be, more importantly, whether he can come back.

--- (Laughter)

THE CHAIRMAN: Ladies and gentlemen, it is 2:30. May I suggest that while it is a half an hour before normal break time, we will stand down and give us a chance to say goodbye to Mr. Lepage.

We will reconvene the hearing at 10 to 3:00.

--- Short Recess at 2:30 p.m.

--- Upon resuming at 2:53 p.m.

THE CHAIRMAN: Ladies and gentlemen, if I may, I would call the proceeding back to order.

I believe that has completed one portion of what we had hoped to accomplish today.

RESUMED: BARRY WILLIAM GALENZOSKI

RESUMED: DAVID R. KIDD

RESUMED: JACK W. ZACHARIAS

RESUMED: WILF BEDARD

THE CHAIRMAN: Mr. Saranchuk, are you ready to continue your cross-examination of the balance of the panel?

MR. SARANCHUK: Yes, sir, save for the fact that I understand that there is a pre-asked question, or at least an undertaking to be dealt with at this particular time. Perhaps we can call on Mr. McCulloch to deal with that?

THE CHAIRMAN: Mr. McCulloch?

MR. McCULLOCH: Yes, Mr. Chairman. There was an undertaking that appears at page 153 of yesterday's transcript and it had to do with answers that Mr. Kidd had given with respect to the actuarial assessments and projections that had been prepared. Mr. Kidd has had an opportunity to review his responses with the internal actuary and wishes to make a clarification to the record, if he might.

THE CHAIRMAN: Mr. Kidd?

MR. KIDD: Yes. In around pages 106, 107, 108 of yesterday's transcript there was a discussion going on between myself and Mr. Saranchuk with respect to 8.2 per cent and 0.0 per cent and 6.3 per cent and whether or not the 6.3 per cent covered all the risk transfer. I would like to perhaps spend a few minutes to try and clarify some of the numbers

so everybody will be clear to where we are going. If we look, in the first place, at the top of page -- in SM.5 in Volume I on page 5. We have a table at the top of page 5 which shows overall rate indicators based on three different approaches, being the financial, exponential and linear, those three approaches. The differences, different claims forecasts.

So we see there, the overall indicated rate under the financial method overall is 6.9 per cent. That is before applying -- as noted in the paragraph below, that's before applying the change in driver's premiums and the deductible levels.

If we take the driver's premium and deductible levels out -- and those numbers come from PUB/MPI 5, the Corporation's response to the interrogatory, where it shows that the percentage for driver's premiums is 2.2 per cent, and the estimated impact of the deductible change is 2.6 per cent -- if we subtract those two from the 6.9 we arrive at 2.1 per cent, which is the number shown at the bottom of page 5 of SM.5 under the financial number.

So that's how we arrive going down

from the 6.9 per cent down to the 2.1 per cent. Now, of course, in our application we have taken the 2.1 per cent and we have the 2 per cent that's been added for the RSR number, which gets us to 4.1 per cent, and then you add the 2.2 per cent back in for the driver's premium increase, and you arrive at 6.3. So the 6.3 per cent really is not something that's calculated by the actuarial methodology, because it includes -- if you take all those numbers, it includes that additional 2 per cent for the RSR rebuild. In clarification, I guess what I'm trying to say is, I believe that all of the numbers shown on page 5, being the 6.9 per cent and the 8.2 and the 0.0, are supported actuarially, and I wanted to just make sure that was on the record. But because the 6.3 includes the 2, it's a somewhat different issue.

THE CHAIRMAN: Mr. Saranchuk, does that explanation satisfy you?

MR. SARANCHUK: No, sir. I have some questions that we will put on the record that will deal specifically with the clarification that was requested, or at least

the additional information that was sought. Just so that there is no misunderstanding in that regard, let me number them as follows:
The fact is that we now have a transcript of yesterday's proceedings which will make things a little easier, so let's go about it with reference to that transcript. I don't know that anybody has to particularly refer to this right now in terms of actually reading, but take it from me, this is what we are getting at.
Number one: At page 106, line 3, Mr. Kidd indicated that the actuarial methodology is actuarially sound. Of course, the question is: In Mr. Palmer's view, is that the case?
Second, number two: At page 106, line 8, Mr. Kidd testified that, according to the Casualty Actuarial Society statement of principles an actuarially sound rate is one which is expected to cover all of the costs of the risk transfer. The question is: Does Mr. Palmer subscribe to that view and agree with it?
Number three: At page 107, line 20, Mr. Kidd testified that the 6.3 per cent increase will not be expected to cover all the costs of the risk transfer. The question that

arises from that is: Does Mr. Palmer subscribe to and agree with that answer?

Fourth, with this preamble let me state the request: While it would appear to follow that the 6.3 per cent increase would, therefore, not meet the requirement of actuarial soundness established by the statement of principles -- and here we come to the crux of it -- Mr. Kidd then testified at page 110, line 17, that the 6.3 per cent increase did indeed meet these requirements. The question then is, and this is number four: Does Mr. Palmer subscribe to and share that view?

Number five: Mr. Kidd testified at page 112, line 3, that all three methods are, in the Corporation's view, actuarially sound. The question is: Does Mr. Palmer subscribe to and agree with that.

Basically, those are the questions, that is the information that has been sought.

Of course, the follow up question to that is: If Mr. Palmer does not subscribe to and agree with any of those answers, why not?

THE CHAIRMAN: Mr. McCulloch,

would you like to take this as an undertaking or do you wish to speak to it?

MR. MCCULLOCH: I would like to speak to it in the form in which it's been presented.

What I would be agreeable to doing would be, with these specific issues identified, I would be agreeable to having Mr. Kidd seek the advice of the corporate advisors and come back and indicate whether there needs to be any change or clarification in that position.

I say that from the point of view that I don't think it would be appropriate to have witnesses in this hearing leaving the witness table, consulting with other advisors or people within the Corporation and coming back and then, in effect, giving second-hand evidence as to what that individual may or may not think.

I believe we will accomplish, through the method that I am suggesting, the same thing, and I believe that is the more appropriate way to do it.

THE CHAIRMAN: Mr. Saranchuk, is that agreeable to you?

MR. SARANCHUK: Mr. Chairman, at

the beginning of these proceedings Mr. Zacharias, on behalf of the Corporation, introduced us to a number of individuals sitting in the second row, so to speak, who he described as assisting the group -- I take it we are talking about the witnesses at the front table -- in providing evidence, and that included Mr. Dyck, of course, the Comptroller; Mr. Stadnyk, the Manager of Financial Services; Mr. Don Palmer, the on-staff Actuary. Now, they were described as being the core of the people that will be working on providing the evidence.

So I don't know that we have any great difference here, other than the fact that -- what the Board, I think, is entitled to receive in the way of evidence is some confirmation from the Corporation's actuary that the views expressed by Mr. Kidd on behalf of the Corporation are indeed in compliance with the statement of principles according to the actuary of the Corporation. Since he, of course, is available to provide evidence, and albeit on a second-hand basis, the fact is he is there for that particular purpose, I would suggest, and so I don't know that this should necessarily inconvenience the Corporation,

or somehow prejudice it, if indeed he were to be consulted on these matters that we have touched upon.

So I appreciate where my learned friend is coming from, and we certainly are appreciative of the fact that the Corporation has attempted to co-operate and give us the information that we have sought. The fact is, though, that, unfortunately, it doesn't appear that the answers that we received today from Mr. Kidd address directly those concerns and the questions that the Board has.

So without speaking too much more on the issue, I simply would suggest that now I have identified specifically what the points are, what the information is that is being sought, and that, in effect, they can all be answered or addressed by the Corporation's actuary, what's wrong with his actuary being consulted and a witness from the Corporation telling us whether or not he, the actuary, subscribes with those views?

THE CHAIRMAN: Thank you.

Mr. McCulloch, did I understand you incorrectly, but is that not what you were prepared to do?

MR. MCCULLOCH: I hope I'm not being too legalistic in my approach here, Mr. Chairman, but my concern was that I didn't want a witness who is sworn and giving evidence in this proceeding to give third-hand or second-hand evidence to the Board. I mean, clearly the consultation will be with the in-house actuary and, clearly, if Mr. Kidd has to come back and qualify or clarify an answer that he has given it will be on the advice of that actuary.

What I did not want was a situation where it would appear that one party was giving evidence of another party who wasn't sworn as a witness to the proceeding.

THE CHAIRMAN: Thank you, and I appreciate that.

May I suggest, then, Mr. McCulloch, that you and your witnesses confer with respect to the questions raised by Mr. Saranchuk and, at your earliest opportunity, give us the answers. If they are not to the satisfaction of Mr. Saranchuk, then I expect we will hear from him.

MR. MCCULLOCH: Fine, Mr. Chairman.

MR. SARANCHUK: Thank you, sir.
THE CHAIRMAN: Mr. Saranchuk?
MR. SARANCHUK: Thank you.
Now, sir, after having dwelt for the better part of the day on that elusive topic of IBNR, I would like to come back to it at this point in time and draw the Corporation's attention to the fact that is where this little series of questions will take us. This will be with reference to TI.13.
THE CHAIRMAN: Mr. Saranchuk, that was TI.13?
MR. SARANCHUK: TI.13, yes, sir.
THE CHAIRMAN: Thank you.
MR. SARANCHUK: In particular, Schedule 1.
With reference to questions on the IBNR, is it fair for me to conclude that it will be Mr. Galenzoski who will be answering questions in general?
MR. GALENZOSKI: That's correct.
MR. SARANCHUK: Thank you, sir.
Now, as I said, having heard about this particular subject for the better part of the day, this question might indeed surprise you, but

I would like to ask you to put on record what is the definition of IBNR in layman's terms?
MR. GALENZOSKI: Internally, in the organization we call it in-banking or redwood.
--- (Laughter)
MR. GALENZOSKI: That's not the definition you are looking for, but --- The one that we will put on record will be the definition of IBNR is ---
MR. SARANCHUK: Incidentally, now I understand why the actuary didn't understand the information you were giving him.
--- (Laughter)
MR. SARANCHUK: I'm sorry.
MR. GALENZOSKI: I will start over after that interruption.
IBNR is incurred but not reported. As the actuary had indicated, the external actuary, in most cases the truly unreported claims is a small part of that and, as was brought out through questioning of the Chairman, the major part of IBNR is the development on claims that have been reported to the Corporation. So IBNR takes into account both of those situations, the claims that actually have

not been reported to the Corporation, as well as any development on claims that have been reported to the Corporation.

MR. SARANCHUK: Again, sir, in the basic terms for the record and for the edification of all of who are interested, can you give us an idea of what the adjustment process involves? How is the need, for example, an adjustment detected? What are the trigger points? What is there that the Corporation does in its day-to-day business that would draw and focus its attention to a need for an adjustment in the IBNR?

MR. GALENZOSKI: In our typical day-to-day operations of the Corporation we refer to the IBNR as the financial provision. The financial provision is there as a necessity because the original estimate of a loss -- as I mentioned, the biggest part of the IBNR is the development on existing claims.

When a claim is reported, we make an estimate as to what the liability is to the Corporation, and that would depend on the type of claim. If it's a windshield claim it's usually a little bit more -- there is a lot of precision around what the damages are.

It's a small estimate compared to a bodily injury claim where there is a lot of unknowns. It's those unknowns, the development over time of better information brought about through medical reports, through interaction of our own adjusters with the client that would bring about better appreciation as to the true extent of the injuries of an individual. So that you would take into account an individual's recuperation, how they react to rehabilitation, various factors like that are assessed and over time case reserves are built up based on better information. But the IBNR itself is based on historical data and it's the ultimate loss that you are going to expect to see out of a group of claims, not just one particular claim.

MR. SARANCHUK: So now, at whose initiative is the adjustment made? Is it at the adjuster's initiative when he or she ascertains that the rehabilitation period of a claimant is going to be longer than first thought, or is it at the instance of management, for example, where Mr. Bedard might have a policy in place where every week or every two weeks there is to be a review and an adjustment, or is it a combination of both?

MR. GALENZOSKI: It would be a combination of a number of things. When you are talking specifically case reserves -- this is not the financial provisions that I was talking about that the actuaries would look at, but just the case reserves -- those would be more than likely established by the adjuster themselves looking at the day-to-day operation of the claim file, doing their reviews and their assessments and their interaction with their peers as to the amount of reserves that they are going to put up on a particular file.

MR. SARANCHUK: What is the procedure followed to account for an adjustment in IBNR?

MR. GALENZOSKI: If the adjuster determines that an additional reserve is required on a particular file they put through the necessary documentation. It goes through whatever approval techniques are required, depending on the value of that, and it's processed through our accounting records during the financial period that the adjustment is noted.

MR. SARANCHUK: Is there a period for which a review is undertaken on a regular

basis? For example, do the accounts people or the accounting department or the actuary come into the picture to review the IBNR on a quarterly basis, a monthly basis?

MR. GALENZOSKI: We have now switched gears. We have moved from the case reserves establishment to IBNR. Which would you prefer to deal with first?

MR. SARANCHUK: Well, let's deal with both. Case reserves first.

MR. GALENZOSKI: I will ask Mr. Bedard to respond to that.

MR. ZACHARIAS: Maybe I can give you a real life scenario that could maybe paint it for you. If we have an accident where an individual breaks his leg, breadwinner of a family, you would anticipate that he will be in a cast for a month, there will be some hospital/medical costs, maybe some drugs, there will be some physiotherapy treatments, and he will probably be -- depending on his occupation whether he can back to work in a month to a desk job or maybe two months as a construction worker. So armed with the information you have on day one you build out a scenario as to

what you think those costs will be, and you actually set that up as a reserve within the case reserve or the claim file.

As things progress, you will be getting updated medical reports and you may find that the fracture is not healing the way it should. They may have to go for a bone graft operation or that there is some non-union of the fracture that's going to end up with a longer period of disability than you had anticipated. As soon as that information comes to light, the adjuster has a sheet where he actually checks off the period of wages, medical treatments, things of that nature, to recalculate what the claim will ultimately cost.

That scenario carries on throughout the life of the file. In some cases you may have people that have relapses late in the day so that you actually have to make adjustments several months or years out.

You also have the question of liability. If it's an issue of who is responsible for the accident, is the individual who had the broken leg responsible for the accident in which you will not be paying a tort claim but simply

Part II, or is he not going to be responsible for the accident and have a right of action against somebody else.

That decision and the adjuster's assessment of that case will impact also how much reserve he might put up. If it's going to be a 50:50 situation or a 75:25, he would only put up a portion of the ultimate pay out.

MR. SARANCHUK: Let's talk about a PIPP claim though. Let's talk about a PIPP claim.

MR. ZACHARIAS: A PIPP claim?

MR. SARANCHUK: In other words, post-March 1, 1994.

MR. ZACHARIAS: PIPP claims are the same scenario, where you are dealing with the various heads of damage as to what he might be entitled to, whether it be, again, wage loss, whether he's going to be left with some permanent impairment of some kind, is he entitled to something there, how much physio he may need during the life of it. Again, you start out with your basically average case scenario on day one, and then as medical information comes in you update it.

In addition to updating through

the normal course of correspondence and new information coming to light, which they are soliciting on an ongoing basis, meeting with the individuals to try and understand his situation, what the financial impacts might be, there are also periodic reports that are generated where if a reserve has not been changed within a certain period of time a list of files comes out to the supervisor and says "On these files there has been no activity as far as reserve changes one way or the other." So the supervisor then has the opportunity to either review the file, talk to the adjuster, whatever the case may be.

It may be that the case is actually unfolding as we had anticipated and there is no reserve adjustment required. On the other hand, it may be that it's time for a review. But there is that check and balance that comes up on a regular-time basis.

In addition, on large files, large cases, there is actually group discussions, group meetings as to what the pay outs will be, how the reserves should be calculated. So that's an ongoing process.

Again, periodic review is

generated automatically if there is nothing happened on that file to make sure that it is still okay as far as reserve dollars are involved.

MR. SARANCHUK: That's on claims reserves. Now, what is the process for IBNR, Mr. Galenzoski?

MR. GALENZOSKI: On the financial provisions that would be established through the IBNR we do several reviews. Because of our change in our fiscal year now, we will be doing our initial review at the end of October. The actuaries will look at the information as at October 31, make their assessments based on their techniques that were explained earlier in today's proceedings. That will again be reviewed for our year end, which is at the end of February, and any adjustments that might be required would be processed at that time.

What we will have at the end of that period will be a method of updating our IBNR on a regular monthly basis so that it can be kept up to date until the next official review, which will be in October of next year.

MR. SARANCHUK: Now with reference to Schedule 1 in TI.13, Mr. Galenzoski, reviewing

the claims incurred experience, under bodily injury for pre-March 1, 1994, that's the tort run-off, under the actual column for the year March 1, 1995 to February 29th, 1996, it would appear that there was a $41 million allocation for bodily injury in that year, and that included, as I understand it, the $29 million revised IBNR forecast. Is that correct?

MR. GALENZOSKI: Yes, that's correct.

MR. SARANCHUK: As indicated at the top of that column, claims incurred for that particular year, under no-fault accident benefit pre-PIPP there is an adjustment of $9.4 million. Do you see that, sir?

MR. GALENZOSKI: Yes, I do.

MR. SARANCHUK: Now, as I understand it, that was the additional IBNR adjustment that followed in respect of the pre-PIPP no-fault accident benefits?

MR. GALENZOSKI: That's correct.

MR. SARANCHUK: Can you give us an idea, in terms of a general outline, as to how the need for those two IBNR adjustments were identified?

MR. GALENZOSKI: That was identified through the techniques that Mr. Lepage was describing to you earlier today, where they were looking at the actual experience that had occurred from the last review -- I believe that happened at the October time frame, because that was our year end, to the end of February. We had extended our year end for this particular year, so there was a need to look at that.

They determined that there was a change in the patterns that resulted in increase in IBNR requirement.

MR. SARANCHUK: Was there a particular reason that caused the sudden need for the IBNR adjustments?

MR. GALENZOSKI: It had been predicated on the changes that they noted in the recording of claims incurred for the pre-PIPP claims.

MR. SARANCHUK: That was involving both the accident benefits and the bodily injury, I take it?

MR. GALENZOSKI: That's correct.

MR. SARANCHUK: What did occur that identified the problem?

MR. GALENZOSKI: What was occurring was that we were drawing down our IBNR that we had set up for those particular losses faster than we had anticipated. In other words, we were really recording new incurred, but not recognizing it because we were drawing down the existing IBNR.

That meant that in a short period of time we were going to be without any additional IBNR, and in the situation where we would be putting up new claims incurred had we not set up some additional IBNR, which was what was done.

MR. SARANCHUK: Can that be described generally as worsening development factors?

MR. GALENZOSKI: Yes. You would describe it as a worsening development factor, yes.

MR. SARANCHUK: Can you say, sir, why -- and perhaps give us some views of your own as to why the need for the IBNR adjustment wasn't identified earlier?

Excuse me. Let's deal with the $29 million adjustment first, and then with the $9.4.

MR. GALENZOSKI: Again, the patterns that were --when the $29 million was recognized, there was, I think, an estimate or a range given that was considerably higher than the $29 million, and that was discussed at last year's hearings.

At that time it was decided that the $29 million should be sufficient based on the analysis that was undertaken by Mr. Oakden, and obviously including our own internal actuary.

Subsequent to that, our own internal actuary noted that the patterns had changed after October, and that resulted in the need for additional review and consultation with Tillinghast, which did occur, and the need to recognize the additional amounts later on in that year.

MR. SARANCHUK: Does that pertain to both the $29 million and the $9.4 million?

MR. GALENZOSKI: Particularly the $9.4 million.

MR. SARANCHUK: What about the $29 million?

MR. GALENZOSKI: That was recognized through analysis that was done when Mr.

Oakden testified last year. We had already identified that as a requirement at that particular time.

MR. SARANCHUK: My question really was: Is there any reason that you can think of as to why it wasn't identified earlier?

MR. GALENZOSKI: No. It's just that the patterns started to develop that as these claims were being handled there was a lot more concentration, as I mentioned earlier today when we were talking about the wellness of the Corporation, the fact that we had dedicated adjusters that were dealing with the tort run-off claims, they had no new intakes, they were now dealing full time with this particular type of loss. As they were going through those and working those claims, we were identifying additional incurred coming out of that, and that resulted in the change in the assessments that occurred in the two time frames that were mentioned.

MR. SARANCHUK: Then when was the need for the additional $12 to be added to the $29 million, the additional $12 million identified?

MR. GALENZOSKI: That was getting

closer to -- it was in the January-February time frame, as I recall.

MR. SARANCHUK: Is there any particular reason why that need wasn't identified earlier?

MR. GALENZOSKI: I think I already explained that.

That came about as a recognition of work done by our internal actuary, where he did recognize a change in the patterns on reporting that accelerated to the point where we knew we were going to have to establish some additional reserves.

Some additional work was done using Tillinghast, and we then established the reserves that we did.

MR. SARANCHUK: Was there some discretion or option available to the Corporation to spread that bad news over a couple of years, three years, as opposed to including it all in the one year?

MR. GALENZOSKI: No. Once it has been recognized by the actuaries that there is a shortfall, our requirement is to establish the reserve, and we did.

MR. SARANCHUK: When you talk about your "requirement", what requirement are you referring to?

MR. GALENZOSKI: Our internal policies with respect to how we recognize reserves; the fact that our audit committee has established that we should establish the best estimate of the external actuary as our reserve. And that has been our practice for a number of years.

MR. SARANCHUK: Who serves on that audit committee?

MR. GALENZOSKI: Members of our Board of Directors and our President.

MR. SARANCHUK: Anybody from management?

MR. GALENZOSKI: Our President.

MR. SARANCHUK: Now, the Corporation has been good enough to provide answers to the pre-asked questions 1 and 2, these having been filed as Exhibits 16 and 17. There are two additional pre-asked questions that arise from that information, that is the responses, and perhaps I can read those into the record and ask the Corporation to

respond, hopefully sometime in the next couple of days, to these two pre-asked questions. Additional one being number 3, I guess we can take it as, the question being as follows:

> "Please provide the aggregate estimated ultimate losses for insurance years 1981/1982 through to 1993/94 for bodily injury and accident benefits, separately, as of February 28th, 1994, February 28th, 1995, February 28th, 1996 and June 30th, 1996."

Second, this would be the pre-asked question number 4:

> "Please provide a table of the pre-PIPP tort run-off detailing the March 1, 1994 opening balance, annual incurred and annual paid, until a zero position is expected to be achieved."

We would request that answers to those additional two pre-asked questions be

provided.
I take there should be no problem
in that regard. Is that correct?
MR. McCULLOCH: Other than *U*
identifying them as pre-asked questions, we will
certainly seek to provide answers to them.
MR. SARANCHUK: All right. So we
can talk about them as being undertaken. Thank
you.
MR. GALENZOSKI: There will have
to be some modification to your request to
accommodate the fact that we did all of our
accounting based on a different fiscal year, going
back prior to 1994, so we will provide you with
the answers that fit your information
requirements, if that's satisfactory to you.
MR. SARANCHUK: That's fine.
Thank you, sir.
With reference to the response by
the Corporation to PUB pre-asked question No. 1,
Exhibit PUB-16, with reference to the bottom table
on the third, or second last page, indicating the
MPI claims variance analysis as at October 11th,
1996 for the period March 1, 1995 to February
29th, 1996 actual and, in particular, the two

figures that I referred to earlier, namely the $9.4 million for pre-PIPP no-fault accident benefits and the $41 million, or specifically $40,885,000 figure for pre-March 1, 1994 bodily injury, there is obviously the concern that those types of IBNR adjustments not recur.

With the four months remaining in the 1997 fiscal year, and based on all the current information available to the Corporation, is an IBNR adjustment expected in those areas this year, that is for current year 1997, and in 1998?

--- (Short Pause)

MR. GALENZOSKI: If you're ready, I am ready.

MR. SARANCHUK: We are ready.

MR. GALENZOSKI: Okay. There will be some minor adjustments to be made to these to reflect interest earned on some of the reserves, so we take it out of investment income and turn it back into claims incurred.

You will notice that on the subsequent page, under "No-Fault Accident Benefits Pre-PIPP", you will see, for the year March 1, 1996 to February 28, 1997, that under our revised forecast we are showing a figure of $3,537,000;

then you go down one more column to the original forecast from March 1, 1997 to February 28, 1998 and you will see that there is a pre-PIPP amount of $2,455,000. That represents interest to keep the reserves at the level required, and that is just simply a transfer from investment earnings to the claims incurred side. That's what we are expecting to see in the future.

MR. SARANCHUK: Other than that interest factor, based on all of the information that the Corporation has, can you indicate whether any further adjustment would be required?

MR. GALENZOSKI: We are not anticipating any at this time.

MR. SARANCHUK: Now, just with reference to those tables -- and again this is on the third page, or the second last page -- and dealing with the top one on that page, which covers the year March 1, 1994 to February 28, 1995, there is a notation beneath that table, following the small letter (a), underneath the words "(1) Incident Counts", and after that small letter (a) is the notation:

"Includes a provision for $10 million for adverse

development. The average cost per cover excludes this provision."

I wonder if you would explain that, please, Mr. Galenzoski.

--- (Short Pause)

MR. GALENZOSKI: Okay. We have made a provision, you will see there under "Bodily Injury Post-March 1, 1994" is an amount of $13,882,000 with the "a" beside that, and that refers to the note. What that is saying is that we had originally put in a provision of $10 million just in the event that we saw adverse development on the post-March 1, 1994 reserves. Subsequent, you will notice that in revised forecast and actual we actually didn't utilize that. We didn't see a need for that on an ongoing basis, so that was taken out of the actual numbers going forward for the revised and the actual forecast. But originally when we did the forecast it was included.

MR. SARANCHUK: What is the difference, sir, between that provision for adverse development and an adjustment to the IBNR?

MR. GALENZOSKI: It was an

adjustment to the overall provisions that wasn't necessarily actuarially supported.
MR. SARANCHUK: Well, how did that figure get there?
MR. GALENZOSKI: We put it in there on our best judgment. We thought there was a need to put some amount in there in the event that we had some developments that we couldn't anticipate under the PIPP, because that was the first start-up of that program. We subsequently revised the forecast shortly after that to take that out of there because we felt that we had covered the bases.
MR. SARANCHUK: Is the "we" the same "we" that we heard about yesterday?
MR. GALENZOSKI: Well, we don't spell our "we" "Q-U-I" we spell ours "W-E", but no, this is a "we" from the management side of it this time.
MR. SARANCHUK: What was the necessity or what were the factors that brought about the change in the revision from $13.8 million down to $4 million?
MR. GALENZOSKI: I think what was happening then is that it was a situation where

you are not really sure what you are going to be faced with with respect to claims in particular that are going to happen outside of Manitoba and the extent that you are going to have to reserve those. Once we came to a realization that they weren't going to be to the extent that we had booked them, or had originally set the forecast up, we made a revision downwards to a number we thought was more realistic.

MR. SARANCHUK: Then, of course, the revision wasn't borne out by the actual either to the tune of some half million dollars, was it?

MR. GALENZOSKI: That's correct.

MR. SARANCHUK: Looking still under "Bodily Injury", with reference to pre-March 1, 1994, perhaps you can take us through the figures under "Claims Incurred" from the original to the actual and explain what happened there?

MR. GALENZOSKI: Originally, we had zero dollars set aside for pre-March 1, 1994, and what the feeling was there was that we had adequately reserved those particular losses and, therefore, anything would come out of IBNR. Our revised forecast indicated that we had a change of heart of that particular estimate and the actuals

came out to the $10 million that we showed for the actual numbers.
MR. SARANCHUK: When an IBNR adjustment is required, can that be considered as a shortfall or failure in forecasting?
MR. GALENZOSKI: Are you referring to when you have to add to the IBNR requirement?
MR. SARANCHUK: Either way.
MR. GALENZOSKI: Overall I guess it is a shortfalling in forecasting because you didn't take into account all the considerations. But, on the other hand, it usually comes about because of improved information over time. As I had explained previously, because we had isolated these claims with one particular group of adjusters we started to get development that was beginning to become more predictable, and that resulted in the changes to the numbers that we saw in the subsequent years.
MR. SARANCHUK: Of course, when it flows through to the claims incurred, that's a cost to the Manitoba motoring public, isn't it?
MR. GALENZOSKI: Yes, it's a cost whenever it flows through the claims incurred, and it can flow that way either through not having

enough provision so you are actually paying out more than you have set up, or if you're setting up additional IBNR.

MR. SARANCHUK: With respect to the no-fault accident benefits designated as PIPP -- that's the second column in the top table under the heading "Claims Incurred" and, in particular, as you take the figure across the page, the original forecast at $132.8 million and then the revised figure at $119.4 million, and then the actual shown as $112.6 million, looking at that particular year and the year reflected in the table below where the original forecast under "No Fault Accidents Benefits - PIPP, the claims incurred were shown at $140 million originally, then the revision at $126.6 million, and then the actual borne out at $105 million, would you agree, sir, that the trend reflected there is the same? In other words, it's downward?

MR. GALENZOSKI: The trend is downward. The reasons are probably a little bit different from one year to the next.

MR. SARANCHUK: Looking at the next page at the top table -- this is the last page, the top table -- that trend appears to be

borne out again with respect to the current year where the original forecast of no fault accident benefits under PIPP was shown at $135.9 million down to $95 million under the revision. Do you see that, sir?

MR. GALENZOSKI: Yes, I do.

MR. SARANCHUK: With that apparent trend it would appear that the difference between the original and the actual is somewhere in the range of $20 million to $35 million, which I am advised translates into 18 per cent to 33.3 per cent. Do you agree with those figures, sir.

MR. GALENZOSKI: I will accept your calculations.

MR. SARANCHUK: Thank you.

Now, would you then, sir, agree that that is a reflection of a shortfall or a failure of forecasting?

MR. GALENZOSKI: No, I wouldn't agree with that.

I would like to maybe just spend a minute or two just kind of going over some of these numbers and give you a flavour for what is happening here.

What you are looking at is fiscal

year numbers, you are not looking at accident-year related numbers. In other words, if you took the actuaries, the way they do their calculations, they bring everything back to an actuarial year. In other words, the date of losses have to fall within the insurance year that you are talking about.

We are talking about numbers that are now recorded on a financial basis, so the change is happening from one accounting period to another accounting period.

What you are seeing happening here is that originally in 1994, when we got into the PIPP program, we had certain expectations of cost. That was reflected, for instance, in that number of $132,833,000 for the no-fault accident benefits for PIPP. That number was revised downwards through subsequent actions. As a result of claims that were presented to the Corporation we started to get some real experience on that. And the actuals came out even less than that at a subsequent time period.

Now, what you are seeing happening after that is the impact of reserve changes that are occurring going back to prior years that, for

instance, March 1, 1995 to February 29, 1996 are being impacted by reserve decreases that possibly were being processed for claims that happening in the 1994 year. The same thing is happening in this current fiscal year, is that changes that are occurring on prior year's claims, because they are coming in at less than what we had anticipated, are being reflected in the current fiscal year. That's the main driver behind these numbers going down, rather than just an estimating problem at the start.

MR. SARANCHUK: That still, I take it, you would agree though, sir, is an element of forecasting and a reflection of forecasting?

MR. GALENZOSKI: There is an element of forecasting here. There is also an element of actual experience. We are seeing that, for instance, this year when we start to look at, for instance, serious losses. We have seen a very marked decrease in the number of serious losses that we are processing under PIPP. For instance, our first six months experience has shown that the number of death claims is down by about 60 per cent compared to the previous year; the number of serious injuries for head injury and spinal cord

injury is also down significantly, and those are having an impact.
So when you look at your long term trends with respect to the types of injuries or claims that you are expecting to see and then that changes for some unapparent reason, then that is going to reflect itself in the numbers that you are looking at. I wouldn't call it a shortfall in the estimating process at this stage.
MR. SARANCHUK: What would you call it?
MR. GALENZOSKI: Right now I'm calling it good luck and maybe some good experience as a result of our safety programs.
MR. SARANCHUK: I guess, then, that from a perspective of the Manitoba motoring public, rolling dice?
MR. GALENZOSKI: Absolutely not.
I think what the Corporation has brought to the table is its reasonable expectations as to what the numbers should be. If we were rolling dice we would have brought in lower numbers and hoped that was going to happen. The numbers we brought in I think were supportable, were reasonable, and made sure that the rate base that we had was

sustainable with respect to the expected losses that we are going to have.

Now, if you end up with a situation where the loss experience is better than you had expected, then that's for the good of the motoring public in Manitoba and the Corporation. I think that we couldn't classify this as rolling the dice whatsoever.

MR. SARANCHUK: Now, if the trends were the reverse, then, of course, it would be the ratepayers who would bear that cost? When you take it from the originals down to the actuals.

MR. GALENZOSKI: The ratepayers are going to -- if we want to classify it as that, are going to absorb the cost if the results are not in our favour, and they are going to accrue the benefits when they are in our favour.

MR. SARANCHUK: Either way, the Manitoba motoring public is affected.

MR. GALENZOSKI: Agreed.

MR. SARANCHUK: And affected by forecasting?

MR. GALENZOSKI: No, not by forecasting, by actual results. That's where the impact -- that's where the rubber hits the road

with respect to what's happening with our financial situation.
The forecast is a method of trying to predict what's going to happen to the Corporation. It is a budget of sorts. In this case it's a very complex process, as we have talked over the many years. The actual results are where it starts to impact the motoring public.
MR. SARANCHUK: Why is it, sir, that the Corporation seems inclined to start high every year? Why don't you use the actuals as a starting point?
MR. GALENZOSKI: Well, if I would point you to the collision numbers with respect to let's say -- pick a year -- March 1, 1995 to February 29, 1996, you will see we started at $101 million and we ended up $127 million. We didn't start high at that particular side of it. We are using our best techniques that we have available.
MR. SARANCHUK: But restricting it to PIPP, why do you start high?
MR. GALENZOSKI: With respect to PIPP specifically, the high numbers started in 1994, and that was based on modelling that was done using the external actuary and the best

estimates that we could get at that time based on the design of our program. So we were again going with what we thought were reasonable expectations. That was already showing us fairly significant saving over the previous program, however, what has proven over time is that the savings from PIPP have actually been larger than what was originally projected.

MR. SARANCHUK: When I compare your forecasting back in March 1994, claims incurred at $132 million to the actual of $112 million, making for a $20 million difference, I then look to what you have for 1997 and I see that you started off at $135 million and revised at $95 million, which is a $40 million difference. Is that an improvement?

MR. GALENZOSKI: Well, as I explained previously, that is an accumulation of what is being processed through that particular fiscal year and there can be impacts from prior years happening, so that the number of $112 million that you are referring to for the 1994/95 year isn't actually the final number for 1994/95. That's just what was processed during that particular year. That number actually could have

been less than that in the final analysis when you process the reserve adjustments that have occurred over the subsequent two years.

MR. SARANCHUK: When will sufficient experience be deemed to have been obtained, sir?

MR. GALENZOSKI: Pardon me? Could you repeat that?

MR. SARANCHUK: When will sufficient experience be deemed to have been obtained to allow for improved forecasting for PIPP?

MR. GALENZOSKI: I was trying to remember my responses to this question in previous years, and I think I would probably be ---

--- (Off microphone comment)

MR. GALENZOSKI: I would say it's going to be between five and eight years.

MR. SARANCHUK: When the forecasters see that they are 18 per cent to 33.3 per cent incorrect, or off in their estimates, do they review and amend their assumptions and methods?

MR. GALENZOSKI: Yes, that's part of the process.

MR. SARANCHUK: Then why hasn't it improved?

MR. GALENZOSKI: I think it is improving.

I think what is happening is that it takes time to recognize that there is a difference in the numbers. It takes time to recognize that there is adverse deviation with respect to the tort run-off. It has taken time to develop those numbers to numbers that we feel fairly comfortable with today. And it's taking time to react to the changes as a result of PIPP. You want to make sure that it's not just a short breathing space that you might have had because of some improved experience that may not be sustainable over the longer term. As I was reflecting earlier on the fewer number of death claims that we have had in this particular fiscal year compared to the previous year, there is nothing that I see that is strong enough to make me believe that that is something that is sustainable. We may go back to higher numbers either later this fiscal year, or indeed in subsequent fiscal years.

MR. SARANCHUK: Will that desired

result, insofar as your forecasting is concerned, also take five to eight years?

MR. GALENZOSKI: You asked me how long it would take before I thought that the numbers were solid enough so that we would be able to have improved forecasting, and I said five to eight years.

I think it's an iterative process, that we are going to be looking at these numbers and making changes to them as we go through that process.

MR. SARANCHUK: Can the Corporation confirm that the physical damage portion of claims incurred is the area of most concern to the Corporation based on its upward trending?

MR. GALENZOSKI: I think we can confirm that we have seen a lot of volatility here, and that is indeed a great deal of concern with respect to the causation of that.

MR. SARANCHUK: Is there any significant evidence, sir, that measures being taken by the Corporation to control physical damage are being effective?

MR. ZACHARIAS: I think we are

starting to see some evidence that in certain areas programs we have undertaken are being successful.

In total loss settlements, in particular, there have been some rather unusual developments over the last couple of years, in that -- I think you may have seen the Royal Bank report where the average weekly salary required to buy a new car is now 38 weeks compared to 26 weeks, just in 1991.

So the new car sales have been declining, or certainly at the low end of the pendulum for a number of years, and people are buying used cars. If people aren't buying new cars, where do used cars come from? Consequently, you have got a high consumer demand for used cars, which are not that readily available.

We went through a period where the used car price was actually increasing, or holding its value year-over-year, rather than depreciating at the normal rate that you would consider. So what we were noticing in our total loss settlements is that the values were going up rather significantly.

We have gone back through the

whole total loss settlement process to determine whether we are simply following to market, whether there is demand for all used cars or it's only more specific certain makes and models. We have checked our databanks as to what is being contained, what the trends are, by vehicle. I think through that process we are now finding that we have again stabilized. And while our total loss settlement values haven't gone back to full traditional values, certainly the increases we were seeing as much as 12-18 months ago, we have been able to stabilize. Parts pricing and some of the issues relating to that, and being able to look at more alternate types of parts used, and recycled, after market, we have been able to make a dent in where some of those numbers are going. So we have looked at a lot of the physical damage programs on cost control. We are seeing some results. Certainly the average increase in repair bill is lesser this year than other years. When we check against the Canadian market, we think we compare very favourably compared to the experience of other companies. But it is an ongoing process. We

think we have got as good a control as we can quite likely get for a period of time.

MR. SARANCHUK: Mr. Galenzoski, is it the Corporation's position that there is no correlation between its forecasting and the rates paid by Manitoba motorists?

MR. GALENZOSKI: No, I wouldn't say that.

MR. SARANCHUK: So there is a correlation then?

MR. GALENZOSKI: Well, obviously if we are forecasting certain claims costs, and we are basing our application on those claims costs, then obviously that is going to have an impact on rates that we are charging and, therefore, on the application.

MR. SARANCHUK: Given that you are seeking 2.1 per cent, or a total of 6.3 per cent from this Board in terms of a rate approval for 1997/98, if your forecasting is off-base, is it conceivable then that the rate increase that you require could be zero?

MR. GALENZOSKI: No. I will direct you to SM.4.2 where there was a review of our forecasts. We went through that yesterday

with some detail.
The Chairman of this committee
brought this out quite clearly, that when you look
at the Corporation's track record with respect to
forecasting it's actually been quite good.
Overall the average variance, excluding the
increase in the IBNR regarding the tort, shows us
at being 1.9 per cent variance on our estimates,
our forecasts. That's going from a low of minus
.4 per cent to a high of a 4.2 per cent variance,
and I think those are well within acceptable
ranges.
You know, we are in a risk-based
business. There are many factors in our business
that impact our ability to do the estimates, many
of them are weather-related, driving habits, all
kinds of things that are out there that are
impacting our ability to forecast accurately.
Even with respect to the numbers
that you have been talking about with respect to
the pre-asked 1 and the years that we have been
looking at from 1994 forward, when you look at the
bottom on those estimates you will see that there
isn't a great variance when we look at the overall
requirements of the Corporation, rather than just

looking at it line-by-line.
That's what we are charging for,
we are charging for a package of goods not just
simply what we are charging for PIPP or for
collision or for comprehensive or property damage
coverage. We are charging for an entire package.
On that basis I think we have done
very well with respect to our estimates.
MR. SARANCHUK: Fine. No one is
attempting to be critical of the performance of
the Corporation in its forecast per se.
What the point is, however,
involves what the result could conceivably be if
in its forecasts for 1997/1998 the Corporation is
way off the mark.
The follow-up to that, therefore,
is whether or not, if that is the case, it is
conceivable that a zero-rate increase would be
necessary, or a 3 percent or a 1 per cent,
something other than what is now being sought.
MR. KIDD: We always attempt to
use the best methods available to us to forecast
what our costs are going to be and what our rate
requirement is.
The actuarial techniques that have

been applied to determine our rate requirement have been performed by our actuary using the best techniques, and whether or not those estimates turn out to be right or wrong, we likely won't know for maybe 20-30 years as these claims run off. Because what we are trying to determine here is the ultimate cost of these claims, or the policies that are going to be sold in the 1997/98 year, what the ultimate cost of those is going to be for the run-off of all those claims.

So nobody will know whether those estimates that were made last year in fact, or leading up to this application, are correct or incorrect. I don't think anybody is going to argue, I certainly won't, that if those estimates prove to be incorrect in the long run, then we wouldn't have charged the right rate.

But we have to come here with what we believe are the best estimates, using the best techniques available, and that's what we have done. We firmly believe that our estimates are sound, given the track record, and that the rate requirement that we are asking for is something we require.

MR. SARANCHUK: There is no

question that it's not an exact science. I mean, you're not going to get an argument from us on that score, meaning the Board advisors, the Board Counsel or the Board.

All I am trying to have the Corporation acknowledge is that, given that it's not an exact science, the possibility exists that the Corporation could be bang on with its forecasts, but just as likely, if not more so, it could be off the mark as well. Would you agree?

MR. KIDD: I think I could confirm that there is much more chance that the estimates are going to be wrong than they are going to be right, sir, because they are estimates. If we ever came out 30 years from now with claims for these policies that came exactly to the dollar that were being forecast today, I would be very surprised, because that isn't going to happen.

MR. SARANCHUK: Now, there was one question on a pre-asked basis, that was dated October 10th, 1996, regarding the IBNR history I believe it was, and that hasn't been, as yet, answered. I wonder if the Corporation could give some indication as to when that information will be received?

MR. GALENZOSKI: I thought that was pre-asked number 2, which has been filed as Exhibit PUB No. 17.

MR. SARANCHUK: Yes. And with reference to that information filed as Exhibit MPI-17 there were two undertakings, two additional undertakings that were requested. Can you give us an idea of when that information will be available?

MR. McCULLOCH: Are you referring to the two undertakings that were given this afternoon?

MR. SARANCHUK: Yes, sir.

MR. McCULLOCH: I was going to ask if you could provide us with written copies of those undertakings. My pen failed me half way through the first one. Perhaps before the end of the day, we could give you an idea as to when they would be available.

MR. SARANCHUK: Yes, we will do that, and we will provide you with a new pen, too!

--- (Laughter)

MR. McCULLOCH: It wasn't the pen, it was the hand that gave out I'm afraid.

MR. GALENZOSKI: It's not *U*

likely we will be able to provide you with that estimate before the end of the day, as the end of the day is 20 minutes away, but I would suggest that we will be able to give you a response on that tomorrow sometime.

MR. SARANCHUK: Thank you.

THE CHAIRMAN: Mr. Saranchuk, so I am clear, the questions that you are looking for answers are the questions that you chatted with Mr. McCulloch about -- are those the ones -- on the record, with respect to the actuarial questions, or were there other questions that have been asked?

MR. SARANCHUK: Specifically, they were the ones where I was advised my reference ought to have been to them as undertakings as opposed to the pre-asked 3 and 4.

So they were the undertakings, one dealing with the aggregate estimated ultimate losses for insurance years 1991/92 through 1993/94; and the other, a table of the pre-PIPP tort run-off detailing the March 1, 1994 opening balance, the annual incurred, and annual paid until a zero position is expected to be achieved.

THE CHAIRMAN: Thank you, Mr.

Saranchuk, I appreciate that.
I had just put that in the back of
my mind and I thought that would be an undertaking
that would be filed, hopefully, as quick as they
can.
MR. SARANCHUK: The next topic for
cross-examination is the RSR. That will take
about -- well, it will take longer than the 15
minutes that we have, sir. I don't know whether
this is a convenient time for us to break for the
day or not, but I just thought I would give you
that indication. The next topic for cross-
examination purposes will be the RSR.
THE CHAIRMAN: Mr. Saranchuk, is
there a convenient spot you could proceed with for
15 minutes or 20 minutes and then a convenient
spot where you may be able to break?
MR. SARANCHUK: All right, sir.
What we can do, then, is proceed
as expeditiously as possible through the questions
that I have for the RSR.
On that score, perhaps we can
refer to the fact that the RSR plan has been
referred to in the updated filing of SM.5.5.2, and
I wonder if we can ask the Corporation to confirm

that the completion date in respect of the plan -- and indeed this, I believe, is also alluded to in the Crown Corporation Council's report for the last quarter -- the target date for completion is next spring, March or April 1997. Is that correct?

MR. GALENZOSKI: That's correct.

MR. SARANCHUK: Referring to the information concerning the RSR, as filed in TI.16, the revised table -- and if you will bear with me we can proceed through this quickly. TI.16 revised.

My first question is: Will the Corporation confirm that instead of a $46 million deficit in 1997, the forecast now is for $30.5 million as a deficit?

MR. GALENZOSKI: That's for the basic insurance, yes.

MR. SARANCHUK: What was the reason for that? Was it forecasting, for example?

MR. GALENZOSKI: Well, the reason for this is, we downsized the deficit because of improved results for the current fiscal year expected to continue to the end of the fiscal year.

MR. ZACHARIAS: It was actually better experience rather than better -- poor forecasting.

MR. SARANCHUK: So the experience proved the forecasting to be wrong?

MR. ZACHARIAS: The experience was different, as we know it will be, just not by how much is our problem.

MR. SARANCHUK: Insofar as the basic insurance operation is concerned, this being the fifth figure from the top in the second column under "1997 Revision" as at September 1996, the forecast there, in comparing it to the ending balance for 1996, indeed there is a $20 million turnaround. Is that correct?

MR. GALENZOSKI: That's correct.

MR. SARANCHUK: Although extension insurance is beyond the purview of the Board's mandate, the fact is that when comparing TI.16, the initial filing to the revision, the overall RSR, including all aspects of the automobile division for the 1997 forecast, is from a $9.7 million deficit to a $14.8 million surplus. Is that correct?

MR. GALENZOSKI: That's correct.

MR. SARANCHUK: When comparing the very bottom figures, the actual for 1996, and the forecast revised for 1997, is it correct that there is a turnaround of almost $40 million?

MR. GALENZOSKI: That's correct.

MR. SARANCHUK: Now, with reference to the plan filed last year, that's the Attachment A to PUB-27 -- I don't know that you would necessarily have it. If you can't answer the question, please say so, that is without the report in front of you, or the plan.

When you talk in terms of the projections for 1997, according to that plan filed last year for the basic and the overall, has there been consideration given to a revision in view of the revised figures?

MR. GALENZOSKI: Are you talking about a revision to our rate -- our RSR rebuilding plan?

MR. SARANCHUK: Yes, sir.

MR. GALENZOSKI: I believe that we have filed some additional information that has indicated that there is no real revision to our plan. We are considering going on the same path; in other words, a 2 per cent per year being added

to RSR until we achieve our goal of 15 per cent of direct premiums written for the basic plan.

MR. SARANCHUK: In light of the improvement, however, do you still not see any need for the revision?

MR. GALENZOSKI: There will be several things that will happen. We are not changing our plan at this stage. There will be the review of our RSR itself, the requirement for RSR and where that's going to take us. That's scheduled to be done in the spring of next year. That may have some influence with respect to the total amount of the RSR, as to the planned amount that we need to get into there, and that will probably -- if there is a change to that number, or if it's confirmed that it should be still at 15 per cent, then that may influence us with respect to the target levels that we require for RSR and, obviously, the results that we achieve, the actual results achieved, will have an impact on the rebuilding plan.

MR. SARANCHUK: But the $20 million turnaround that I referred to, are you saying that, Mr. Galenzoski, hasn't caused the Corporation to consider a revision?

MR. GALENZOSKI: We considered it, but at this stage we are not intending to make any changes to that.

MR. SARANCHUK: Do you still need the 2 per cent?

MR. GALENZOSKI: Absolutely.

MR. ZACHARIAS: I would like to add, Mr. Saranchuk, that when you look at the basic program and its bottom line, when we were a few years ago at a surplus in the $20 to $30 million range, there was great concern about us getting to our target level with due haste. Even if we have finished the year well, we have a surplus now, we still have the winter to go and can add a little money to that bottom line. We are still going to be in a deficit in the basic program and quite likely way off our target, and our ability to withstand an adverse year or an adverse claim experience costing us a few dollars is just not there without running the program totally -- very deep into the hole.

So I think it's still prudent that we achieve a reasonable level of RSR and the sooner we can do it, and we don't have to do it

all in one year, but I think we have to stay on course to rebuild the RSR to relieve a lot of vulnerability of the organization, as I am sure you read in Crown Corporation Council some of the concerns that they have with respect to where RSR level is. Simply because we are having a six-month good period I don't think we are in a situation where we turn around and abandon ship and say, "We have reached the course."

MR. SARANCHUK: But if that trend were to continue, I take it then serious consideration would have to be given by the Corporation to an amendment of its overall plan?

MR. ZACHARIAS: Certainly, as Barry mentioned, we will be reviewing both our RSR target levels and what they should be. And we are only asking for a one-year application, we are not asking for a multi-year. We have given you our forecast as to what we think we will need to get to that target. If we have more retained earnings than we had anticipated, then we could certainly look at adjusting the target for future years. But certainly based on the experience we have now, I don't see any reason or need to abandon the course.

MR. SARANCHUK: Thank you, sir.
Mr. Chairman, perhaps that would be a convenient time to stop at this particular stage and then reconvene tomorrow.
THE CHAIRMAN: Thank you, Mr. Saranchuk.
Yes, the Board agrees. We will stand down now and reconvene at 9:00 a.m. tomorrow.
I want to remind everybody that the Chair, unfortunately, has a commitment that falls in the midst of tomorrow's hearing, so we will be standing down slightly before 12:00 noon and reconvening at approximately 2:00.
With that, ladies and gentlemen, we will see you tomorrow.
--- Whereupon the hearing adjourned at 4:27 p.m., to resume on Thursday, October 17, 1996 at 9:00 a.m.

I hereby certify that I have accurately reported the foregoing hearing to the best of my skill and ability.

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Addie Barclay
Special Examiner in and for the Province of Manitoba

The Public Utilities Board

Application by The Manitoba Public Insurance Corporation for Approval of 1997 Rate Bases and Premiums Charged With Respect to Compulsory Driver and Vehicle Insurance

Volume 3

HELD AT:

Holiday Inn South,
1330 Pembina Highway, Winnipeg, Manitoba

Thursday, October 17, 1996

Steno Trak

APPEARANCES

BEFORE:

G.D. Forrest	Chairman
D.T. Anderson, Q.C.	Member
K. Collin	Member
E. Jacks	Member

ALSO IN ATTENDANCE:

W.S. Saranchuk, Q.C.	Board Counsel
K.L. Kalinowsky	Board Counsel
B. McLean, F.C.A.	Board Advisor
I.G. Logie	Board Advisor
M. Kostelnyk	Board Advisor
C. McClenahan	Board Advisor
G. Barron	Secretary to the Board

APPLICANT:

K. McCulloch	Manitoba Public Insurance Corporation

INTERVENORS:

J. Kruk	Canadian Automobile Association (Manitoba)
R.P. Oakes	Coalition of Manitoba Motorcycle Groups (CMMG)
B. Williams	Consumers' Association of Canada (Manitoba) Inc./Manitoba Society of Seniors (CAC/MSOS)
W.T. O'Brien K. Neiles	Insurance Brokers Association of Manitoba
M. Borger	Manitoba Car & Truck Rental Association
B. Steinfeld	Manitoba Lawyers for Responsible Automobile Insurance (MLRAI)

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NONE

ERRATA

Volume 2, October 16, 1996 inadvertently numbered page 256.
There are no pages 226 through 255.

Winnipeg, Manitoba
--- Upon resuming at 9:00 a.m. on Thursday,
October 17, 1996
RESUMED: BARRY WILLIAM GALENZOSKI
RESUMED: DAVID R. KIDD
RESUMED: JACK W. ZACHARIAS
RESUMED: WILF BEDARD
THE CHAIRMAN: Good morning, everyone. If I may, I would like to call the proceedings back to order.
Yesterday, we were in the midst of Mr. Saranchuk's cross-examination of the panel.
Mr. Saranchuk, are you ready to continue?
MR. SARANCHUK: Yes, sir.
THE CHAIRMAN: Thank you.
MR. McCULLOCH: Mr. Chairman, perhaps this would be an appropriate time for us to deal with the five specific questions that Mr. Saranchuk put relating to answers given by Mr. Kidd at pages 106 to 112 of the transcript from the first day's hearing.
Mr. Kidd has consulted with the appropriate advisors and is prepared, once again, to give some clarification of his answers and his

understanding of the issues that were being asked at that time.

THE CHAIRMAN: Thank you, Mr. McCulloch. Certainly.

Mr. Kidd, are you ready?

MR. McCULLOCH: Yes. I would like to confirm, in this case, the appropriate advisor is Mr. Palmer -- one advisor.

THE CHAIRMAN: Thank you.

MR. KIDD: Referring to the first question, which appears on page 106, the question was whether or not I believed that the rating methodology -- whether what we are doing conforms with the rating method -- or with the statement of principles of property and casualty.

I answered:

"I believe so, yes."

Mr. Palmer agrees with my response to that question.

Following that, again on page 106, I was asked to confirm that an actuarially sound rate is one:

"...which is expected to cover all of the costs of the risk transfer."

To that, I replied "yes", and Mr. Palmer agrees with my response. Following on, on page 107, there was a series of questions relating to TI.18 and 8.2 per cent and 6.3 percent. The question was asked, following a question about 8.2 per cent: "So on that basis would you agree that a rate increase of 6.3 per cent will not be expected to cover all of the costs of the risk transfer?" My answer to that was: "From the actuarial methodology, that is correct." In the context of the question, the answer that was given, Mr. Palmer agrees, but we both -- agrees with my answer, but we both agree that some explanation should be in order with that. I am prepared to provide that. We both agree that using the set of trend assumptions that were used to develop the 6.3 per cent, that the 6.3 per cent is expected to cover the cost of risk transfer. Following on, on page 110,

line 17, I was asked to respond "yes or no:"
"Is the 6.3 per cent increase
actuarially sound as defined
in the statement of
principles?"
Given the option of "yes" or "no",
I answered "yes". Mr. Palmer also agrees with
that with that answer, but again we would like to
stress that it is under the trend assumptions that
we used in the financial forecast to develop the
6.3 per cent.
On page 112, line 3 is where my
answer is, the question is:
"What we are trying to
confirm or establish is that
according to the Corporation,
at least according to the
Corporation, all three
methods, the linear, the
exponential, and the
financial forecast methods
are, in the Corporation's
view, actuarially sound. Is
that correct?"
And I said I agreed. Mr. Palmer

also agrees, again, with the caveat that each of the views in their individual set of trend assumptions that are applied to develop the forecasts.

THE CHAIRMAN: Thank you, Mr. Kidd.

Mr. Saranchuk, does that answer your question, sir?

CONTINUED CROSS-EXAMINATION

MR. SARANCHUK: I have one question arising out of that information, sir. Perhaps we can just deal with that at this point. It is, Mr. Kidd, what, in your opinion, is the minimum rate increase necessary to cover the expected costs of the risk transfer?

MR. KIDD: Under the financial forecast method I think the answer would be 6.3, less the 2 per cent that we have in there for the RSR, so it's 4.3.

MR. SARANCHUK: Thank you, sir.

Now, returning to the area of cross-examination where we left off yesterday, that's dealing with the rate stabilization reserve, otherwise known as the RSR.

I'm looking now at Interrogatory

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PUB 56 dealing with the Crown Corporations Council Report, in particular, the annual report for 1995 and the Second Quarter Report for the period ended June 30, 1996.

Dealing with the annual report and in particular, page 3, the fourth paragraph from the top, which states:

"Council believes that requests for rate increases to meet MPI's financial goals should be sought only after all other options have been considered."

Then it goes on to state:

"These options include assessing the appropriateness of reducing program benefits and taking all necessary measures to reduce operating costs."

What did the Corporation do, if anything, to alter its course in terms of approaching its financial goals following the observation by the Council in that particular paragraph?

MR. GALENZOSKI: I think you can see from the application before you that the Corporation has looked at the benefits and decided to change the deductible on the basic plan. It has reviewed other expenses with a view towards downsizing those expenses as best it can. You will recall that over the past 12 to 18 months the Corporation has downsized its overall staffing due to the implementation of some technological improvements that have been put in place. As well, we are looking at other initiatives that may result in reduced operating costs in the future.

MR. SARANCHUK: Given that answer, sir, is it correct to conclude that this particular report was one of the reasons why there was a change in the deductible that is being included in this current application?

MR. GALENZOSKI: No, I wouldn't suggest that this was the driver behind that change. Our financial position required that we make some changes to that deductible. We felt it was time to do that. It had been some time since the last deductible change, and so in our normal

course of product review this was something that we had been considering for some time.

MR. SARANCHUK: Does that apply to the changes in both deductibles?

MR. GALENZOSKI: Yes, it does.

MR. SARANCHUK: So there is little question but that the Corporation has a plan of sorts, or at least is abiding by the observation that a reduction in program benefits ought to be reviewed?

MR. KIDD: Yes.

MR. SARANCHUK: Can you give us an idea of what other reductions in benefits are being considered?

MR. KIDD: At this point in time we are not considering any other ones, other than those deductible ones, which we introduced this year.

MR. SARANCHUK: In the long term, does the same apply, sir?

MR. KIDD: There is a three year review, of course, of the personal injury protection plan which is legislated to occur next year. I think, if anything, that might result in increased benefits rather than decreased benefits,

but I am, of course, not in a position to make that decision. So that review will take place, and I assume that all of the benefits under that program will be reviewed at that time appropriately.

So PIPP constitutes a major portion of the benefits that we provide. Third party liability, of course, is third party liability, there is little you can do that. The other piece is the physical damage side which, of course, we have dealt with with the deductible issues this year.

MR. SARANCHUK: Without meaning to dwell on this, and I appreciate it's your conjecture, but when you do say that there could be an increase in benefits in the future, in what respect? I mean, is there one particular area of coverage that you are looking at?

MR. KIDD: I think there are a number of areas that have arisen since the introduction of the no-fault legislation when it was introduced. There was always a view that there should be a review of it, and with some experience behind us, whether or not there are some areas that should be included in the

benefits. There have been some strange or odd situations that have arisen over the past couple of years that have not specifically been covered off in legislation.

There have been some recommendations made by the Appeal Commission, the independent Appeal Commission with respect to some people's entitlements for certain benefits, or non-entitlement to benefits, if you will. I believe that those recommendations or statements will be considered through the course of the three year review, and rightfully so.

MR. SARANCHUK: As I understand it, sir, MPI closely modelled its PIPP program after the Quebec plan. Is that, in general, a fair statement?

MR. KIDD: In general that's correct, yes.

MR. SARANCHUK: As I understand it, Quebec is really the only jurisdiction where they have a third party liability limit under the total no-fault plan of something less than the $200,000 that Manitoba motorists enjoy. Is that correct, sir?

MR. KIDD: I'm not sure what the

third party liability limit is in Quebec, but I believe it is $200,000 as well. I could check on that.

MR. SARANCHUK: Just for the sake of this particular area, and we won't dwell on it very long, if it is less than $200,000 is there any consideration being given by the Corporation to reducing third party liability coverage limit to Manitoba motorists?

MR. KIDD: No, $200,000 coverage is pretty well standard coverage across Canada outside of the borders of Manitoba, and that's, of course, where their $200,000 persons -- basic $200,000 would come into play. We are obligated to provide our motorists that leave the province and go into other provinces with third party liability coverage to the minimum limits of the other jurisdictions. With $200,000 being pretty well standard across the country we would see no reason to lower that, and certainly wouldn't be contemplating doing so.

MR. SARANCHUK: Thank you.

MR. KIDD: I am advised that Quebec's third party liability limit is currently

$50,000, but I would also like to put on the record, make it clear that the SAAQ, or the no-fault program in Quebec, the liability coverage is not sold by them, it's a totally separate entity.

MR. SARANCHUK: I see. Is that ---

MR. KIDD: SAAQ only handles the no-fault accident benefits. All of the other coverages, third party liability and physical damage coverage, are sold by private industry.

MR. SARANCHUK: Thank you.

Dealing with the next paragraph on the third page of the report, the 1995 Annual Report, there is the sentence the -- well, let me read the whole paragraph, then I will ask for the Corporation's reaction or comment:

"In addition, Council believes it would be prudent for MPI to take larger increases for RSR rebuilding purposes in the early years of the rebuilding plan. This would allow more flexibility in the later years to make only modest increases for RSR

rebuilding purposes, or, if adverse circumstances are encountered, to make increases below a level considered to be rate shock in order to maintain the integrity of the plan."

Has the Corporation adopted a particular course with respect to the RSR rebuilding as a result of that particular observation?

MR. GALENZOSKI: Yes, we have reviewed our RSR rebuilding plan and decided to stay with the course that we have previously announced. Our policy hasn't changed in any respect.

MR. SARANCHUK: Just moving on to the first page of the Second Quarter Report of the Crown Corporation's Council, that's for the period ended June 30, 1996, the last sentence in the third paragraph states:

"Corporation officials advised that MPI has initiated a review of the appropriateness of the

existing RSR target with the intent of determining a recommended RSR target level by April 1997."

Is that, Mr. Galenzoski, what essentially is reflected in the material filed as SM.5.5.2?

MR. GALENZOSKI: That's correct.

MR. SARANCHUK: When we consider the mandate, if you will, or basic premise undertaken by the Crown Corporation Council, as the so-called supervisor or overseer in respect of the financial wellness, if you will, of Crown Corporations, do you agree that the Crown Corporation takes into account primarily fiscal considerations in its evaluations?

MR. GALENZOSKI: No, I don't think they look at just fiscal situations. There are a number of recommendations with respect to other aspects of the Corporation, how it's employing technology, its relations with its staff, a number of things are mentioned in their report. I think part of their emphasis is certainly with respect to the fiscal side of it, but they do deal with other aspects also.

MR. SARANCHUK: When you compare the mandate of the Crown Corporation Council with that of, say the Public Utilities Board, which, of course, is to act in the best interests of the public and preserve those particular interests, does the Corporation appreciate that perhaps there are different considerations that can enter into the picture?

MR. ZACHARIAS: I think the Corporation acknowledges the different considerations by different bodies.

MR. SARANCHUK: So, Mr. Zacharias, just picking up on that, I take it that the Corporation appreciates that, while the Crown Corporation Council might well suggest that there ought to be a replenishment or rebuilding of the RSR as quickly as possible in the fiscal interest of the Corporation, on the other hand, the Corporation can appreciate that, from the Public Utilities Board perspective, there is the question of public interest that has to be served to determine whether or not such an early rebuilding would be in the public interest. Is that fair?

MR. SARANCHUK: I believe that Crown Corporation Council, the Public Utilities

Board, both are looking after the public interest and both answering to various levels or areas of government that are also looking after the public interest.

We recognize that some of the drivers or considerations by the different groups vary, but it is tough to rationalize that in the end there isn't a meeting of minds of all parties acting to do the same thing.

MR. SARANCHUK: Looking at it from another standpoint, for example a reduction in benefits, maybe that gives a little more clarity to the situation. What I am really getting at is that while the Crown Corporation Council might be well meaning in its overall approach to things, and says, "Build up that RSR, rebuild it as quickly as possible. Consider monitoring and reducing your operating costs, including a look at a reduction of benefits under the plan." I take it, Mr. Zacharias, that the Corporation can appreciate, when the Crown Corporation Council talks about a reduction in benefits to Manitoba motorists, that when the Public Utilities Board reviews that particular approach, it might do so with some trepidation and caution. Do you

appreciate that?
MR. ZACHARIAS: I, as indicated, appreciate that there are different considerations that the two bodies basically may have, but I am certainly not in a position to say that recommendations from Crown Corporation Council should be tempered or are not material or in some way they don't have a good grasp as to what they should be doing.
MR. SARANCHUK: What do you consider the differences, then, to be between the Crown Corporation Council's approach to the matter as opposed to the Public Utilities Board review?
MR. ZACHARIAS: I am not sure what the thinking is in either camp or either body, so to say these are the differences or not differences is impossible to do.
I guess just from the questions and responses and reports that we have seen, we do see some different slants on different topics.
MR. SARANCHUK: So when the Crown Corporation Council says, "Consider a reduction of benefits under the plan", and the MPI picks up on that and, not necessarily by reason of that, but they come forth with an application which includes

an increase in the deductible insofar as the all risk coverage is concerned, and then includes an application or allocation of the deductible for comprehensive in certain areas that didn't have that feature earlier, I take it, then, that you can see where, from the Public Utilities Board perspective, that approach again might undergo some very close scrutiny, because that might well be considered by some as not being in the interest of the Manitoba motoring public. Do you understand that?

MR. ZACHARIAS: I can understand what you're saying, yes.

MR. SARANCHUK: Thank you. Are you speaking, then, as the CEO and President of the Corporation or are you talking as Jack Zacharias, good guy?

MR. ZACHARIAS: Our Corporation understands, yes -- understands what you're saying, I think.

MR. SARANCHUK: Thank you. With reference to TI.15, and that particular table, I have a couple of questions. With reference to Table TI.15 as revised, and in particular under the "Financial"

column -- and this is under the section of "No Changes" -- can the Corporation explain why there was no change in the RSR allocation of $7 million as between the original and the revision?

MR. GALENZOSKI: The $7 million that's shown in the "No Changes" under "Rate Stabilization Reserve Allocation" is the 2 per cent from the current fiscal year, which would just roll into that particular time period. So because there were no changes proposed under this solution, obviously you are not adding the additional 2 per cent that's shown in the "Changes" column, and that's why it stays at $7 million.

MR. SARANCHUK: Under last year's Board Order, do you agree that the split of a 2 per cent RSR increase approved should be approximately $4 million in 1997 and approximately $3 million in 1998, given that there are no changes?

MR. GALENZOSKI: No. You're getting about half of it in the year of implementation and you get the full amount in the following year of implementation, so that's why you get the $7 million.

MR. SARANCHUK: Why is it that there would be $7 million noted when the Board Order of 2 per cent last year was to be, as I say, spread over the two-year period? Why would the section under "No Changes" reflect just that allocation?

MR. GALENZOSKI: This is a fairly basic point. The very fact that we are in a staggered environment means that any change to our rates is not accomplished at one period in time like it used to be when we had the same renewal date. So now we are in a situation, because of staggering, where we receive our income over -- basically, some people will take up to a full 24 months almost before we actually earn all that revenue.

So what's happening is, on average in any given year, when you put through a rate increase, you are going to get about half of it and then you are going to earn the other half in the subsequent year. But because there are people renewing their coverage again you get the full effect of 2 per cent in the following year.

So in the first year, and that's what we showed in all the tables leading up to the

implementation of the RSR rebuilding plan, just showing approximately $3.5 to $4 million that would be achieved in the first year, a full $7 million in the second year. If we had the following year, we got another 2 per cent, we get the additional $3 million or so for the first year implementation of that, so the total would be $10 to $11 million, and the following year that would be $14 million and so on. That's how the thing shows.

MR. SARANCHUK: When the Board ordered 2 per cent RSR allocation last year and a $7 million increase was therefore -- or an allocation was recorded, isn't that essentially a one-time hit so that under the no changes approach for the following year it's not a question of $7 million that should be noted under the "Financial - "No Changes", but rather $3 million or approximately that?

MR. GALENZOSKI: No. I will go over this again. You're looking at the 1997 revised financial projections, and under "Rate Stabilization Reserve Allocation" it shows $3,725,000. That's what we actually have earned for that time period for premiums that were

written during that time frame. So we are recording that as our first year implementation of the RSR 2 per cent.

Two per cent brings in approximately $7 million, if you just did that on an annualized basis. Because of the staggering impact again, and how people are renewing: You have one-twelfth, approximately, renewing in the first month; one-twelfth the second month, and so on, -- on average you are going to get about half of it in any particular year. The following year you are going to get the whole thing. That's how long it takes to get a rate increase, and that's the reason why you see these things taking so long for the revenues to actually hit our financial statements.

So if there was no 2 per cent allowed for 1998, you would see $7 million for 1998 as a natural consequence of the 2 per cent that is now built into the rate base and stays there until it's actually removed.

MR. SARANCHUK: But why isn't it removed, Mr. Galenzoski, because the Board awarded that on a one-year basis.

MR. GALENZOSKI: No. You have to

understand again, Mr. Saranchuk, that when you put something into the rate base, it's in the rate base. There is nothing that removes it, it's in the rate base. So it is there. That is the way the tables have been laid out. We have shown that it's there year-over-year.

So 2 per cent was added to the rates and it's now in the base rate. And it was accepted that at the end of the -- when we discussed this last year, if you look back at the transcripts, and if you look back at the evidence that was put forth, it was accepted that at the end of the rate stabilization rebuilding process, if it took three or four years, there would be 6 or 8 per cent built into the basic rates that would be there and would need to be taken out of the rate base at some point, assuming that we achieved our goals.

MR. SARANCHUK: So am I correct in concluding, Mr. Galenzoski, that the Corporation has accepted the 2 per cent allocation for the RSR under last year's Board Order as essentially having been built into the rate base forever?

MR. GALENZOSKI: It's exactly the same as building in any other rate increase into

the basic rate base; it's there until it is actually dealt with, either changed or altered in some fashion. So once you have built it into the rate base, there it stays until it is altered.
MR. SARANCHUK: If it's not altered, it's there forever?
MR. GALENZOSKI: Obviously, you know, it's there until financial circumstance indicates that something else has to happen to the rate base.
Again, assuming that we reach our financial goals -- and we did talk about this at last year's hearing; I can't put my finger on the actual page where we talked about that at this moment, but I guess we will have to look that up and refresh memories -- but that's exactly what would happen.
It's going to be there until we achieve our goals, and then at some point we are going to have to decide how we are going to deal with that through the rate-setting process.
THE CHAIRMAN: Mr. Galenzoski, if, for some reason the interpretation that the Corporation took out of last year's Board Order is incorrect, and you go back to the premise that the

Board provided only the 2 per cent RSR for rebuilding the stabilization reserve over that one-year period, where are we?

MR. GALENZOSKI: Then obviously our basis for our application this year is incorrect. We would then be applying for 4 per cent for RSR rebuilding rather than 2 per cent.

THE CHAIRMAN: If the Board determines that that is the position, are you prepared to do that?

MR. GALENZOSKI: I believe we would have to consult on that and decide what we are going to do. But our financial situations are not changing. We require the 2 per cent that is, in our opinion, already built into the basic rate, and we require the additional 2 per cent to continue with our RSR rebuilding plan.

THE CHAIRMAN: It is your opinion that if the plan folds out to maybe 1999/2000, that at that point in time, if your RSR is at the level that you required for your Corporation, at that at that time you would say to the Manitoba motoring public "Because RSR rebuilding plan is complete, we will now give you an 8 per cent reduction in your rates"?

MR. GALENZOSKI: Mr. Forrest, when we talked about this last year -- and again, I haven't got the benefit of having reviewed the transcripts because I didn't realize we would get into this kind of conversation -- but if we do go back, and my recollection on that, we indicated that at some point we would have to decide how we were going to handle that.

It's not likely that, in my opinion at least, for what it's worth, it's not likely that we would just have a sudden drop of rates of 8 per cent, but that we would maybe start to taper off on the 2 per cent requirement in the latter years, or do something to start to bring that number down to some realistic figure; that, in effect, the amount that had been built up in RSR would start to defer other rate increase requirements. Although you would do it in such a manner that you could actually see the step-down of the RSR rebuilding so that it would be implicit -- not just implicitly done, but explicitly detailed, so that it would be there for everybody to see what actually happened to it.

But we are not at that point at this stage. We are showing, I guess, more of a

theoretical plan as far as how we are going to rebuild that, and I would suggest that we are probably a year or so away from having serious discussions about how you would start bringing that down and dealing with that eventuality when you had met all their targets.

THE CHAIRMAN: But it is the Corporation's position that last year the Board said that you would get your 2 per cent and it would be built into the base rate?

MR. GALENZOSKI: That is correct. That would be our assumptions and the way we would continue, if it's granted for this year, is that we would consider it as part of the basic rate and that it would be there until such time as a plan was put forth to alter that.

THE CHAIRMAN: Thank you, Mr. Galenzoski, for that. I think it raises a very significant question that I will have to canvass with my Board. I don't know exactly what the position would be.

Mr. Saranchuk, please continue.

--- (Short Pause)

MR. SARANCHUK: Mr. Galenzoski,

I'm not going to dwell on this, but I am interested in knowing how the Corporation came to the conclusion regarding that 2 per cent allocation, given the fact that I am looking at page 40 of last year's Board Order 130/95, the comment, quote:

"Due to the uncertainty surrounding the appropriateness of the $29 million IBNR adjustment and the Corporation's efforts to control its underlying costs, the Board will approve a 2 percent RSR rate increase for a period of one year beginning on March 1, 1996."

And then further on that page:

"At the end of the 1996/1997 insurance year, the Corporation may request that the 2 percent RSR rate component be continued or modified."

MR. McCULLOCH: Mr. Saranchuk, I think at this point we would like to defer

responses on this, what appears to be a misunderstanding, until we have the opportunity to get from the office the exhibits that were filed -- I'm sorry, Mr. Chairman -- the exhibits that were filed and have a chance to review the transcript.

Because it is my recollection as well that the accumulative effect of the plan that the Corporation put forward for the rebuilding of the RSR was clearly an issue and a topic of discussion at last year's hearing.

THE CHAIRMAN: Mr. McCulloch, that would be an advantage for you to have that information. I truly recall the discussion, because I know it was a significant matter for this Board.

I guess, however, at the very end of the day one has to look at the decision of the Board and the interpretation of that decision, so I would ask you also to focus on that, if you would.

MR. McCULLOCH: Yes, Mr. Chairman.

THE CHAIRMAN: Thank you.

Mr. Saranchuk?

MR. SARANCHUK: Yes. Just for the

record, I think that that accurately -- with respect, if I can say that -- reflects the true situation.

While the Corporation might well have exhibits and information that it filed in support of a request that there be this 2 per cent RSR allocation, the Board didn't necessarily, in its judgment, accept that and, therefore, it made the Order that it did.

So I guess the question of pursuing the matter further, once the Corporation has had an opportunity to review the entire picture and, of course, including the Board's comments in last year's Order.

I would now like to call upon my colleague, Ms Kalinowsky, to follow up on the cross-examination questions, particularly pertaining to operating costs and a couple of other matters.

--- (Short Pause)

CROSS-EXAMINATION

MS KALINOWSKY: Good morning, gentlemen.

After that exchange, I'm afraid that my questions on claims expenses and operating

expenses are going to be rather dull in comparison.
Just as a general overview for the Board, if you examine TI.14, and that's where I will be starting off for my cross-examination purposes, it's my understanding that the total expenses of providing Autopac to the motoring public of Manitoba can be broken down into six components. Those six components are listed sort of halfway through the page, and that would consist of: Claims expenses; operating expenses; the commissions; the premium tax; the regulatory and appeal costs; and the road safety expenses. Is that correct?
MR. GALENZOSKI: That's correct.
MS KALINOWSKY: It is also my understanding that the commissions and the premium taxes are a percentage of the premiums written, so that the amounts there depend on the amount of the number of premiums written?
MR. GALENZOSKI: That's correct, with a minor modification with respect to commissions, in that the Corporation does net out a recovery it gets from the division of Driver and Vehicle Licensing. But the base cost on that is

based primarily on a per cent of the premiums.
MS KALINOWSKY: Then the other four components are determined as part of the budgeting process at MPIC?
MR. GALENZOSKI: That's correct. I guess I'm corrected on that. The regulatory appeal process is outside our jurisdiction and, therefore, we must accept the costs that are presented to us on those.
MS KALINOWSKY: Yes, thank you for that correction. I will note, too, that the regulatory appeal costs are approximately $1.5 million, so that's relatively minor compared to the other expenses.
MR. GALENZOSKI: As long as you will agree that in any variance explanations I can use that as variance will be anything under that will be minor, okay?
MS KALINOWSKY: I'm interested claims incurred. If you look at the column under Revised PUB, June 1996, that was originally filed at $310 million. Under the revised forecast in June of 1996, it has gone down to $298 million. Is that correct?
MR. GALENZOSKI: That's correct.

MS KALINOWSKY: So that's a $12 million decrease?
MR. GALENZOSKI: That's also correct.
MS KALINOWSKY: Claims incurred is one of the major drivers of this application, isn't it? It's about 75 per cent, or three-quarters, of the revenue requirement?
MR. GALENZOSKI: That's correct.
MS KALINOWSKY: Claims expenses, however, which is the area that I am focusing in on, is about $37 million?
MR. GALENZOSKI: Correct.
MS KALINOWSKY: And it has remained constant over the June filing to the September filing. Correct?
MR. GALENZOSKI: Relatively constant, yes.
MS KALINOWSKY: Just to put claims expenses in perspective, then, that would be slightly less than 10 per cent of the expenses of the Corporation?
MR. GALENZOSKI: Well, I guess if you're looking at claims as being an expense to the Corporation. If you are truly looking just at

the overall expenses, then it is approximately 40 per cent of the overall expenses.

MS KALINOWSKY: Okay. Thank you for that correction.

I guess I should have rephrased that, or I will rephrase that as being approximately less than 10 per cent of the revenue requirement of the Corporation for this year?

MR. GALENZOSKI: That's correct.

MS KALINOWSKY: For the purpose of the new Board Member, can you just quickly define "claims expenses".

MR. GALENZOSKI: Yes, I can. Claims expenses relate to the direct settlement of the claims process. That would include salaries for adjusters, estimators, clerical staff associated with the claims settlement process; other expenses directly related to claims settlement, such as our buildings, where we have our drive-in claim centres. Generally speaking, our costs associated with the direct settlement of claims: papers, pens, the various supplies that you require for that process.

MS KALINOWSKY: How does that

differ from the other expenses that are listed below, in terms of, let's say, operating expenses?
MR. GALENZOSKI: Operating expenses are more the administrative expenses. They would be for other departments supporting the Corporation, such as insurance operations, finance, the public relations side of the business, safety -- safety are down on another line there, but all other expenses associated with the operation of the organization.
MS KALINOWSKY: So in general, just to rephrase that, these would be expenses that are not directly attributable to a particular handling of customer claims?
MR. GALENZOSKI: Yes.
MS KALINOWSKY: It's my understanding that the operating expenses of MPIC are subject to a cost allocation methodology?
MR. GALENZOSKI: That's correct. We allocate the costs between the various major classifications of business, that being the basic, the extension auto and the special risk extension, which is a small commercial book that we have.
MS KALINOWSKY: The purpose of the cost allocation methodology, if you could just

explain that the refresh the Board's memory, please?

MR. GALENZOSKI: Well, the purpose is most of the expenses that we have are not clearly identifiable by the expenditure type that would relate to the line of business and, therefore, there has to be some reasonable method of allocating these costs to ensure that the various lines of business do share their share of the overall expenses of the Corporation.

MS KALINOWSKY: Another way of phrasing that would be to prevent any kind of cross-subsidization between the monopoly component of the Corporation and its competitive components?

MR. GALENZOSKI: Yes, that's another way of looking at it.

MS KALINOWSKY: This cross-allocation methodology, I believe, was reviewed several years ago by KPMG.

MR. GALENZOSKI: We have reviewed the cost allocation. We review it on an annual basis for any changes that are occurring within the organization. We have also had formal reviews completed by outside review people to satisfy our own Board and the Public Utility Board and others

that the cost allocation process is adequate.
MS KALINOWSKY: The basis of the cost allocation process for operating expenses is done by premiums written?
MR. GALENZOSKI: That's correct.
MS KALINOWSKY: What about claims expenses? Are claims expenses subject to a cost allocation methodology?
MR. GALENZOSKI: Yes, that's based on claims incurred.
MS KALINOWSKY: Has this basis, or this methodology, been tested by, say KPMG studies? It's subject to that kind of review also?
MR. GALENZOSKI: Yes, and we filed that documentation with PUB when that happened.
MS KALINOWSKY: This is also monitored and reviewed, similar to the other cost allocations?
MR. GALENZOSKI: We review all of our cost allocation or revenue allocation processes on a regular basis, at least on an annualized basis and make any appropriate changes that may be deemed necessary at that time.
MS KALINOWSKY: In your review

every year, is there a sort of a self-correcting mechanism in place?
MR. GALENZOSKI: I'm not sure what you mean by "self-correcting mechanism". There is a review that we have put in place. It's performed by our financial department, and we actually report to the appropriate committees of the Board, with respect to any changes that we might recommend. Even if there are no changes being recommended, we would at least put the policy forward for them to have a view of it on an annual basis, and if there are any minor changes that have occurred within the organization they would be reflected in that review.
MS KALINOWSKY: So, for instance, if you make an amendment to, let's say the deductibles, and there may be some kind of cross-subsidization occurring in that case, there will be an amendment to the cost allocation methodology?
MR. GALENZOSKI: I guess you're going to have to tell me what kind of cross-subsidization you would envisage out of that.
MS KALINOWSKY: I guess just as a more general level then, if there were some kind

of problem, if there were some kind of misallocation of resources or costs, then would the Corporation follow through and amend that?

MR. GALENZOSKI: We make amendments to the various formulas as required on an annual basis, as I have already explained. So we would do those types of changes if we saw some need to change.

MS KALINOWSKY: Mr. Chairman, I'm going to move on to operating expenses, unless the Board has any questions on this matter.

THE CHAIRMAN: We will hold our questions until you are completed.

MS KALINOWSKY: Perhaps we could examine TI.9.

TI.9 sets out the operating claim expenses for the insurance year incurred by the Corporation, and in particular I'm interested in the bottom few lines under the "Basic's Share" and the number of movements that have occurred over the past several years. Under the "Operating Expenses" line, under years 1994 to 1995, there is an increase of 10.7 per cent, then there is an increase the following year to 27.4 percent, then the following year, 1996 to 1997 there's a

decrease of 10.8 per cent. Is that correct?
MR. GALENZOSKI: That's correct.
MS KALINOWSKY: For 1996/1997 it is, of course, a forecast basis.
MR. GALENZOSKI: That's right.
MS KALINOWSKY: Can you confirm that the increase of 27.4 per cent that occurred from 1995 to 1996, the majority of that increase is due to the Autopac 2000 and the implementation of the Call Management Centre?
MR. GALENZOSKI: That's correct.
MS KALINOWSKY: Then for the forecast year 1996 to 1997 it goes down significantly by 10.8 per cent, and that's because the two systems are in place at this time?
MR. GALENZOSKI: Yes.
MS KALINOWSKY: In 1997/98, dealing with expenses, there are few significant increases other than for employee benefits. The employee benefits, that's s just a one-time adjustment. Can you confirm that to the Board, please?
MR. GALENZOSKI: Yes. That has come about because of a reduction that we achieved through a special allocation from the Civil

Service Superannuation of a recovery on some benefits. That is not available to us on an ongoing basis, so you get the one-time reduction and then you have to step back up to the normal costs in the future years.

MS KALINOWSKY: That's what occurred there?

MR. GALENZOSKI: Yes.

MS KALINOWSKY: With Autopac 2000 now functioning, how will operating expenses develop in the future?

MR. GALENZOSKI: I believe we have provided some information with respect to ongoing costs with respect to the -- we are now calling it Autopac On-Line instead of Autopac 2000, and you probably will have noted that we are seeing some increase in costs at this stage.

MS KALINOWSKY: Generally it's a tapering down as you get to the efficiencies of using the system?

MR. GALENZOSKI: We have achieved some efficiencies on the system and had some staff reductions as a result of that, and there may be some more of that as we fine-tune the system in the future, but I'm expecting the majority of the

savings have already been achieved.
MS KALINOWSKY: The major cost that's associated with this Autopac On-Line is the amortization and the depreciation of the system over a number of years?
MR. GALENZOSKI: We have the amortization of the both the software development and the hardware that we acquired. As well, we have just the ongoing operating costs of the system.
MS KALINOWSKY: So even in, let's say 11 years down the road, there will be a $900,000 cost associated with the Autopac On-Line system through its depreciation and amortization?
MR. GALENZOSKI: We depreciate the computer equipment over a three-year basis. We depreciate the software development over a 10-year basis, so that will be done -- within 11 years that will all be done.
MS KALINOWSKY: I'm interested in your budgetary guidelines that you have set for this year and the upcoming year. In 1996/1997 for operating expenses, there is a budgetary guideline of 0.0 per cent, and that's exclusive of new projects and initiatives.

MR. GALENZOSKI: Yes, that's generally what we are adhering to.

MS KALINOWSKY: And for 1997/1998, there is a 2 per cent budgetary guideline for an increase, isn't there?

MR. GALENZOSKI: That's correct.

MS KALINOWSKY: Why the increase from 0.0 to 2?

MR. GALENZOSKI: We expect to see some increases in costs, computer replacements that were deferred in previous years, things along that line that we are expecting to see some increased costs.

MS KALINOWSKY: Can you be more specific as to what areas that you believe you will be experiencing increased operating costs?

MR. GALENZOSKI: One of them was the employee benefits section that we have talked about already where we had a savings in one year and now we are going to have to pull that back in the future. There is the potential that we may have some staff reduction days again, or family days that we've had in the past, but that hasn't been finalized at this stage, so there may be some cost reductions there.

In order to show a proper budget at this time we have to at least show those days back in, so that's part of the cost that we are seeing. As well, we are planning on proceeding with some developments that have been deferred in the past.

MS KALINOWSKY: Mr. Galenzoski, as I mentioned before, the budgetary guidelines are exclusive of new projects and initiatives. Do you have any new projects or initiatives that you will be implementing over the next couple of years?

MR. GALENZOSKI: The strategic planning process hasn't been completed as far as coming to the conclusion as to whether there is going to be some new projects at this stage. In addition, we are in the midst of our budgeting process, so I can't give you any firm answers on that right at the moment.

MS KALINOWSKY: So there is a possibility, then, that there may be no new projects or initiatives?

MR. GALENZOSKI: That's correct. It will depend on where we find ourselves with respect to our overall budget.

MS KALINOWSKY: Can you give an

indication to the Board as to perhaps when you will be able to finalize this?

MR. GALENZOSKI: We would expect to have our budget finalized in February of next year.

MS KALINOWSKY: In response to an information request from the Board as to how MPIC has exercised its cost control in the operating and expense claims departments, MPIC responded that this is done through the budget setting process. Can you provide in detail any other expense control measures that MPIC uses to control its costs?

MR. GALENZOSKI: Well, the primary one is through the budgeting process. We do a very detailed budgeting process where each of the departments is required to submit budgets on a line-by-line basis based on the various types of expenditures that we expect to see in a given year. Those are reviewed by the department. They are, first of all, submitted by the department manager, reviewed by a responsible executive, and then they go through a budget review process. From there we either accept the budgets or alter them, to whatever expense is deemed necessary, and

then they are sent forward to the Board. That's our prime method of keeping control of those types of costs.

In addition, we look for the new projects and initiatives, some of which would be related to cost control mechanisms, and they could range anywhere from looking to have services performed outside of the organization rather than doing them ourselves, or just implementing new technology or new procedures that would, in the long run, have a payback to the Corporation and reduce our overall costs.

MR. ZACHARIAS: If I can just add a little bit to that. Once the budgets are set the expenditures within the budget are still not automatic. Any acquisition of new items that, while it may be budgeted, the need to do so at that point in time is again reviewed prior to purchases. If there are staff vacancies they are not automatically filled. In each case we either look at can we transfer somebody, or do we have somebody within the organization who can fill the bill, do we still need the job, and in a number of cases positions have been not immediately filled or changed at some point in time.

Also, some of the other expenditures, such as travel in particular, while there is some budget money set aside, each instance is again separately reviewed to make sure that anything that can be saved is saved.

MS KALINOWSKY: Mr. Zacharias, the budgetary process that both you and Mr. Galenzoski have outlined is a very forward looking perspective. Is there a retrospective review in the sense of you put out the budget and you get actuals in, is there a monitoring ex post facto of this to compare what discrepancies there are and what happened?

MR. ZACHARIAS: Certainly. We not only have historical information, but on a very regular basis, monthly at minimum, we know exactly where we are compared to budget, not only corporation wide, each department manager has that by the various lines. Plus we have operational reviews where all the managers attend and we speak to various budget issues or items as to where expenses are going. So there is a very constant monitoring throughout the year.

MS KALINOWSKY: Just to clarify, are the reasons obtained for the discrepancies and

then, following that, are there actions taken to ameliorate that so that it's not repeated in the future?

MR. ZACHARIAS: No. We do certainly monitor, but the job still has to get done and if we screwed up on the budget it doesn't mean that we're not going to do the job. We would be looking at resources from other areas. Certainly when we get into hail storms or winters like we had last year, you can't handle the first thousand claims in the door and tell the others they have to wait for four days because you're out of budget. So you still have to proceed. You want to make sure that if there are variances or discrepancies that they are reasonable and that you understand why they are occurring. Overall I think we have a pretty strong track record in being able to stay within budget and below budget, but it's not simply because you cross the line you get your fingers slapped. If it makes good sense to do so, or because you save some money by doing so, we will do it.

MS KALINOWSKY: Is there an

ongoing monitoring or review of the entire budgeting process that MPIC has in place?

MR. ZACHARIAS: We do have a budgeting department that oversees the preparation of budgets and works with the executive group as far as feeding information, plus the ongoing review, and certainly the whole budget process -- before we even start the budget process we look at what has happened other years, how should we change it, and prepare the guidelines. So there isn't an aspect of budget and budget preparation that isn't thoroughly scrutinized on an ongoing basis.

MS KALINOWSKY: Now I would like to move towards the question that was asked in PUB 2 of the information requests. What PUB 2 deals with is MPIC had filed the internal indicators or its key indicators on, I think it was a 16-month basis, and we asked for a 12-month refiling so that we could compare it to previous years and so on. I am interested there in three lines, and they are lines 3, 4 and 5. I guess first off is the operating expense ratio. Could you just explain to the Board what exactly that

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is?
MR. GALENZOSKI: The ratios are a per cent of our premiums written, or premiums earned in this case. The operating expense ratio is the expenses as a ratio of the premiums.
MS KALINOWSKY: So a lower number is better then?
MR. GALENZOSKI: Not necessarily. I guess why I'm hesitating with that answer and smiling a little bit is, at one time we used to think that the lower that number was in particular the better things were for the Corporation until Judge Kopstein came along and criticized us for not spending certain amounts of money in some areas. So we had to rethink that to a certain degree.
Generally speaking, you do not like to see a large amount of change from one year to another, you try to keep that within a range. But I can't disagree that lower isn't better to a certain extent.
The other thing you have to look at is our premium base and, as Manitoba does have what is arguably the lowest average premium in the country, you can expect that the expenses that we

put in place, both on a claims and administrative side, could look a little bit higher compared to another jurisdiction where they seem to have a plan that might even similar to MPI's. So we watch that line very carefully and obviously we are concerned if we see any increase in it.

MR. ZACHARIAS: If I might just add to that, not being a fan of ratios, that if we maintain our operating expense at exactly the same level and we have premium increases, the ratio will show that our operating expenses become a smaller and smaller piece of the total premium expense, which could indicate that we are getting better and better and tighter and tighter in the administration when that's not the case at all, it's simply that the premiums have gone up. And you can have other factors that influence those numbers.

So the ratios, while interesting to look at, are only that.

MS KALINOWSKY: So for instance in number 3, operating expense ratio in 1994 goes from 8.10 to 9.0 to 11.2. Mr. Galenzoski, you mentioned that there is a range of change in which you like to restrict things in. Does the jump

from 9 to 11.2 fall within that range or without?
MR. GALENZOSKI: I think we indicated last year that we were concerned about the 11.2, we knew that that was an aberration and wasn't something that was sustainable. You will notice that it drops down right after that. Certainly we don't see that as being the level of expenditure on an ongoing basis.
MS KALINOWSKY: Then the same principles or premises would also apply to the claims expense ratio and the operating expense policy?
MR. GALENZOSKI: That's correct. You are again looking at those expenses as a ratio of your premiums earned. The same things apply there. We did have some costs associated with 1996 that did see some of these costs go up overall, and so that's some of the reasons you are seeing the increases there.
MS KALINOWSKY: How does MPIC use these internal indicators?
MR. GALENZOSKI: They're guidelines. We report the key indicators to our Board of Directors. We can have some discussions with respect to where we are with respect to some

of these factors within the Corporation.
Just adding to Mr. Zacharias'
reply with respect to the budget process, one of
the key things that we do with respect to
controlling costs is report -- fairly detailed
reporting to our Board of Directors either through
the Budget and Planning Committee or the Board as
a whole on a monthly, and certainly more
extensively on a quarterly basis.
So we utilize these same
indicators at that level to have discussions about
where our company is headed with respect to its
claims costs, its expenses as ratios of premiums,
and other factors that we use along that line.
MS KALINOWSKY: What value can
these internal indicators have for this Board, the
Public Utilities Board? What use can they make of
these internal indicators? How are you supposed
to read them?
MR. GALENZOSKI: I think because
they hire expert advisors, and they can provide
them with the necessary advice with respect to
reading these particular indicators, they can get
an idea as to the direction.
I look at these as directional

things for the Corporation, as to how we are doing with respect to our expenditures as a ratio of the premiums that we are bringing in. In other words, how much money does it cost to operate the Corporation when you look at it in its entirety, all the expenses compared to what is the actual delivery of the product to the client. In other words, what are we returning in claims compared to how much it is costing us to do all of that for our clients.

So there are some key things here I think they can get some general indicators out, and it also gives them a bit of a comparison to other jurisdictions and other similar businesses to see how we fare compared to them.

MS KALINOWSKY: Thank you for that response.

I have sort of a general question, but how can you determine whether your cost control measures that you have implemented are working?

MR. ZACHARIAS: By monitoring the results. Then again, it depends whether you are talking -- I presume we are talking operating costs, but certainly we have different processes

and procedures in place that have been changed over the last year or two, and we have some idea what the operating costs were for those systems. We also know what we would have been faced with without change, and we know what the change cost us and what costs are today.

So you can see some effectiveness on this. Payroll, you know, amalgamation of departments, number of staff, various levels of staff, what they are doing, number of managers, number of supervisors per staff. There are a multitude of measures that are monitored and tracked and trying to make sure that when changes are made we understand and realize the impact of them. Some of them are simply service improvements moreso than all bottom line cost, but certainly a combination of those, that is continually monitored.

MS KALINOWSKY: Mr. Zacharias, do you believe that your cost control measures are working?

MR. ZACHARIAS: Well, I will give you a couple of indicators, and again, as I say, I hate ratios and things of that nature. But Manitoba has the lowest premiums in Canada for the

same kind of coverage. Despite the higher premiums, the Canadian industry average is that 30 per cent of the premium income is used for operating expenses. At MPI we are at 20 per cent and we have lower premiums. So if you combine those two we have to be well ahead of the industry.

A book called "Fact", based on the insurance industry that was published maybe four or five months ago, or last crossed my desk, said that in Canada, for the Canadian insurance industries, when a collision occurs and people have a $250.00 deductible, the average payout in the industry was $2,900.00. We don't have a $250.00 deductible, but if we take the $400.00 deductible and say: What's our average payout beyond that, and add $150.00 to it to get to $250.00, our comparable number is $1,900.00, $1,000.00 less than the industry.

So no matter what kind of comparisons you do, I guess the one that I don't like is if we say 10 per cent of our operating costs go to claims expenses, and if our average basic policy is $480.00, that's $48.00, and that policyholder goes to claims expenses. If you look

at ICBC, for instance, where their average premium is $900.00, if they are spending $80.00 per policy on their claims expenses their ratio is 9 per cent, ours is 10 per cent, and somebody says: How come you can't do as well as B.C.? But when we look in actual dollars we are well ahead of them. So we do a lot of monitoring with the private sector and our sister corporations, and we certainly have nothing to be ashamed of and in many, many areas are well ahead of the pack.

MR. GALENZOSKI: I would like to add something to that also, and that's with respect to the way we spend our money. There are things that this Corporation does that private sector companies don't do. For instance, the safety programs that we offer, even though the costs, as you indicated, are relatively small; we do have regulatory and appeal costs that other companies are not bearing, and those are all included in the costs that you are seeing as the operating expense ratio. In the future I will probably detail those to a certain extent. Some of those are new costs to the Corporation that we have had to absorb over the last several years because of implementation of

PIPP, for instance, and the public review process that we have on our rate settings. Although they are minor, these are costs that are not borne by people that we are actually in competition with on other parts of our business, although not all of those expenses obviously relate to that and they would be borne by the basic.

The facts are that the company does have that to deal with also. And there is an expectation, I think, from the motoring public, that we have a larger role to play in safety initiatives and, therefore, we have taken that to heart and are spending some significant amounts of money on that, and probably we will be spending more in the future.

THE CHAIRMAN: I just can't avoid getting into, I guess, the discussion. I liked Mr. Zacharias' answer moreso than I did Mr. Galenzoski's.

I think Mr. Galenzoski's answer, however, is just part of the answer though. Would you not agree that in the private sector, when you're a private company, that many other matters on the balance sheet, including dividends, shareholder equities that have to be paid, that

you, in your case, don't have to, together with corporation capital taxes and all those issues -- So to make those comparisons is perhaps not necessarily the whole equation?

MR. GALENZOSKI: Except that I guess the basic point here is that we view ourselves as being a lot more efficient than the private sector companies are.

We do pay capital tax. We don't pay a lot because we don't have a lot of capital, but we certainly are in competition with some of those businesses and we have some of the same expenses that they would on other parts of our business, not on the basic obviously.

But your points are well taken.

THE CHAIRMAN: Thank you, Mr. Galenzoski. I will pursue that last bit with you at a later date.

Ms Kalinowsky.

MS KALINOWSKY: A follow-up question for you, Mr. Zacharias. Would you say that the mind set of the Corporation is one of cost control and trying to achieve greater efficiencies?

MR. ZACHARIAS: Yes. We have had

a lot of concentration of effort on those areas.
MS KALINOWSKY: Fine.
I want to address a number of
questions to Autopac On-Line System. It's my
understanding that the total costs of the system
are $23.8 million?
MR. GALENZOSKI: As I recall,
that's correct, yes.
MS KALINOWSKY: And of this $23.8
million, $18.2 million is for labour alone?
MR. GALENZOSKI: Can you refer me
to the exhibit on that, please?
MS KALINOWSKY: Yes. It is Public
Utilities Board Information Request No. 25.
If you look in the far right
column under "Total", towards the bottom, the
total would be $23.8 million; and then if you look
under the MPI columns "Labour" and then "External
Labour" columns, you add up the $6.6 and the $11.6
million, and that comes out to, I guess, $18
million for labour components?
MR. GALENZOSKI: That's correct.
MS KALINOWSKY: Are there
additional annual costs for Autopac On-Line?
MR. GALENZOSKI: Yes, there are.

They are built into our operating costs.
MS KALINOWSKY: How much are those costs? Would you have an indication of that?
MR. GALENZOSKI: Yes. If you look in the page following you will see that the operating expenses are detailed. Impact on operating expenses before depreciation/ amortization increase is $1.8 million.
MS KALINOWSKY: The Corporation, before it implemented Autopac On-Line, no doubt did a cost benefit analysis. Have the benefits outweighed the costs?
MR. GALENZOSKI: The costs have outweighed the benefits at this stage.
MS KALINOWSKY: When will you be able to tell whether the benefits outweigh the costs?
MR. ZACHARIAS: Maybe just a clarification. The costs have outweighed what we anticipated to save, not the benefits. We might not even be in business today if we hadn't switched the system because a do-nothing scenario for the old existing system was not an option.
MS KALINOWSKY: In general, can you indicate what kind of benefits the Corporation

can see from the implementation of Autopac On-Line?

MR. GALENZOSKI: There have been several. The stated ones as the goals that we started out with was obviously to get to the staggered renewal situation to improve our time payment processes, to improve our dealings with our clients with respect to when they came onto the system and when they leave the system through daily prorationing.

We now have an on-line system that we are dealing with all of our brokers. All the information that they have at their fingertips is the same information at every work station throughout the province; so a customer moving from one agent to the other has always got up-to-date information available through any of the brokers or our own offices.

We have had tremendous improvements with respect to our ability to deal with our customer on a more current information basis, and we also are expecting that this will provide us with future potential with respect to other customer-driven initiatives that we may want to undertake in the future.

I guess, getting back to Mr. Zacharias' point again, there was really no option but to do something with respect to the system we had in place. It was a system that was developed in the early 1970s, it was an old batch-based system. The transactions that we had between ourselves and our agents were all paper-driven, they captured a certain amount of information if they had a little PC operation in their offices and, quite frankly, most of our agents were not computerized when we went into this process. They submitted paper to us, we had to turn that around by doing data entry and recapturing all the stuff.

The time frame, when we had a single renewal date, we were as much as three months behind on processing of this type of data. So it was a very long, drawn-out process. Even customers getting refunds, it would take months to get refunds in the old system, now they get it virtually in days. There are vast improvements with respect to customer service that we are seeing with respect to this system.

These were not possible under the old system. The old system had to be changed,

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there was just no doubt about it, if for no other reason than we were approaching the year 2000 and we would have had to make some significant changes with respect to that operating system. Quite frankly, I think the Corporation was very fortunate that it was able to achieve the degree that it has with respect to that system at this date, so that it can go on to other concerns with respect to particularly the year 2000. Those would be, in general terms, some of the improvements that we have seen under that system.

MS KALINOWSKY: It's my understanding that the system is now operating smoothly after initial start-up difficulties?

MR. GALENZOSKI: Yes, it's operating a lot better. I think that there are still some improvements that we would like to see to it, and I think if you spoke to the average broker they would probably say that they were reasonably satisfied at this stage but would always encourage us to move forward with future enhancements.

MS KALINOWSKY: At the last GRA when we spoke about this, MPIC indicated that it

might be considering legal recourse against the manufacturer/designer of the system because of cost overruns that had happened with problems in getting the bugs out, et cetera. Can you give me an update on that?

MR. GALENZOSKI: I will give you an update to a certain degree. We have not concluded all of our discussions with people that have worked on the system.

We have concluded with the major supplier of services and have satisfactorily resolved our relationships with them and are moving forward on that basis.

MS KALINOWSKY: Did your discussions with the designer of the system and manufacturer of the system result in any monies going back and forth?

MR. GALENZOSKI: Let's just put it this way, they resulted in our concluding our arrangements satisfactorily to the Corporation's -- we believe to the Corporation's benefit, but I wouldn't be prepared to put any of the information on record.

MS KALINOWSKY: That's fine.

Is the Autopac On-Line System

finalized now, or will it require any -- are there any outstanding initiatives?
MR. KIDD: I don't think one could say that it will ever be finalized. We wrote the base system, we have regularly scheduled releases of new -- the system. Right now we are releasing about four versions a year of the new releases, upgrading the software, putting in minor changes, fixing minor bugs, and so on. Also, the technology changes; for example, one of the releases that is planned for next year will upgrade the system to Windows 95. So there are technical releases as well to keep the system technologically valid.
So the base system is finished, but there will always be modifications that are required. For example, a release has to be done to put the new rates in when we get new rates. So any changes to the program would require changes to the software, so these are an ongoing thing.
MS KALINOWSKY: But those are mainly of a smaller tinkering nature and no significant revisions or installations to the program are foreseen in the immediate future?
MR. KIDD: Some of the aspects of

the system, when you're looking at modifying the system, for example, to Windows 95 or things like that, some of those are more significant than others.

We have no plans to make major changes to the concept of that system at this point in time, but any enhancements where we see that it can make the system more efficient, operate faster, operate more efficiently, operate at lower cost, we would certainly be looking to take advantage of those opportunities.

MS KALINOWSKY: How does your $24 million cost for the Autopac On-Line System compare to the original forecast?

MR. GALENZOSKI: I believe the original forecast is around $18 million.

MS KALINOWSKY: Can you indicate briefly to the Board what were the major or the significant reasons for these cost overruns?

MR. GALENZOSKI: Primarily, they were on the labour side of the equation, just keeping people employed working on the system longer than had been anticipated, a lot more overtime. There were some significant changes made to the system from its initial conception

until its actual roll-out; for instance, it was not designed originally to be an on-line system, it was going to be a batch system when it was originally conceived. It moved from being a system based on a mainframe computer to a system that is running on a client server operation. So there are a number of things that happened through the process that I think impacted the Corporation's ability to deliver it at the same cost.

As well, there were absolutely some problems with design concepts and a few technical problems that had to get worked out that meant that there was a lot of struggle right near the end with respect to amount of manpower or people power required to get involved in it, and that created a lot of situations for overtime.

Mr. Kidd would like to add something to this.

MR. KIDD: Yes, I would like to expand a little bit on what Mr. Galenzoski said. When the $18 million estimate was put forth, the system was envisioned to be what you would call a batch and store and then send the data forward overnight; it wasn't envisioned to be

a full on-line interactive system, and that changed through the design. As we attempted to address some of the business requirements that we had and other people had that were being put on us, it was determined that that type of a system was just not practical so there was a modification, but the original budget was never modified.

There was also some significant changes that had to be made to the system to incorporate the vehicle inspection legislation that was passed by the government. The vehicle inspection rules, if you will, are built into the system. That changed some of the particulars of the design and added some costs.

Also, in terms of just the length of time, the introduction of the PIPP program -- we had to sort of slow down to introduce PIPP, and then that sort of just drew out the whole length of the project, and when you have the longer length you have got people dedicated to it. So overall costs, final costs were higher than the original costs, but there were a lot of things in the system that were also different.

MS KALINOWSKY: Mr. Chairman, that

concludes my questions on operating and claims expenses for the Corporation.

What the advisors tried to do this year in putting together the information requests was to ask a lot of detailed questions, and those are now on the record and the Board has been apprised of them and has reviewed those questions. So I don't believe that there is any point in reviewing the information requests as to specific movements, et cetera.

THE CHAIRMAN: Thank you very much, Ms Kalinowsky.

Both counsel can confer amongst themselves during the break and advise me when we restart whether or not there is anything further they wish to pursue, otherwise we will move on to Mr. Kruk. Mr. Kruk was here, he must have stepped out, but if he has any questions, and we will carry on.

MS KALINOWSKY: Actually, yes, we have quite a few more questions. What we have done is just completed revenue requirement, now we would like to move on to rate design.

THE CHAIRMAN: I thought as much.

--- (Laughter)

THE CHAIRMAN: Ladies and gentlemen, I want to remind you again that it is my hope to recess the proceedings at a quarter to 12:00 today to allow me to get downtown by 12:00 or shortly thereafter.

So it's 25 to 11:00, I would ask you to be back at 10 to 11:00.

Thank you.

--- Short Recess at 10:35 a.m.

--- Upon resuming at 11:58 a.m.

THE CHAIRMAN: Ladies and gentlemen, if I may call the proceedings to order.

Mr. McCulloch, do you wish the mike?

MR. McCULLOCH: Yes, Mr. Chairman. There were four pre-asked questions that the Corporation received from CAC/MSOS. We are prepared to file the responses now.

THE CHAIRMAN: That would be agreeable, Mr. McCulloch. If you have them, provide them to the Board Secretary and we will mark them as an exhibit.

MR. McCULLOCH: Yes. I believe copies have been provided.

THE CHAIRMAN: Mr. McCulloch, may I suggest that since they are pre-asked by CAC, rather them marking them as an MPIC exhibit, maybe we could just carry on and mark them as part of the interrogatory process. CAC/MSOS/MPI No. 4, would be Pre-asked No. 1. Number 5 would be Pre-asked No. 2. Number 6 would be Pre-asked No. 3. Number 7 would be Pre-asked No. 4. That way, we will be able to keep the record fairly tight. Is that agreeable to you, sir?

MR. McCULLOCH: Yes, certainly.

THE CHAIRMAN: Thank you. Are there any other filings that you have at this time, sir?

MR. McCULLOCH: Not at this time, no.

THE CHAIRMAN: Thank you. Mr. Saranchuk. I would ask you, Mr. Saranchuk, to note the time and note that it is the Chair's desire to be out of the room at quarter to 12:00.

FURTHER CROSS-EXAMINATION

MR. SARANCHUK: Thank you, sir.

So noted.
For the purpose of this area of cross-examination, under rate design I would like to begin by touching upon the forecasting methodology as reflected in TI.18.
With reference to the information contained on page 25 of TI.18, let me ask this question: Is it correct that the result of the actuarial methodology is an overall indicated rate level increase of 8.2 per cent?
MR. KIDD: Under the exponential or selected method, that's correct, yes.
MR. SARANCHUK: This 8.2 per cent increase in rates, when combined with class drift, would increase premiums over 1996/97 by approximately 9.9 per cent. Is that correct?
MR. KIDD: I thought the class drift was 1.5, so it would be 9.7. But I can have that number checked.
MR. SARANCHUK: The calculation is $529.57 over $482.03 which, according to my information, equals 1.098625.
In any event ---
MR. KIDD: I will accept that.
MR. SARANCHUK: I'm sorry?

MR. KIDD: I agree with that.
MR. SARANCHUK: Thank you.
The 1996/97 premiums are projected to be what? According to the information I have, the calculation is, according to TI.14, $351,604,000. Is that correct?
MR. KIDD: Could you give us the reference, please, again?
MR. SARANCHUK: TI.14.
MR. GALENZOSKI: TI.14 deals with the insurance year ending February 28th, 1997. If you are looking for 1998 rates, I think you have to go to TI.15.
MR. SARANCHUK: I wanted 1996/97, the projected premiums.
MR. KIDD: You are looking at the net earned column?
MR. SARANCHUK: Yes.
MR. KIDD: Net earned after reinsurance ceded of $351,604.
MR. SARANCHUK: Thank you.
So the actuarial methodology indicates the need for an increase in premiums of approximately $34.8 million. I understand the calculation to be .099 times $351,604,000. Is

that correct?
MR. KIDD: We are going to put the actual numbers in the formulas, and then we will respond.
MR. SARANCHUK: Yes, please.
--- (Short Pause)
MR. KIDD: The first thing I would like to deal with is to indicate that TI.14 is a statement that deals with a fiscal year, if you will, and the rating methodology works on a policy-year basis. So there are some significant differences.
The calculation is 8.2 per cent times the motor vehicle premium of $340,837,000 that's shown there, which equals $27.9 million. The 8.2 assumes the $10.00 increase in the drivers premiums.
Do you want me to go through that again?
I want to point out that the TI.14 is a fiscal year statement and the rating methodology works in policy years. So there are some significant differences there.
But the calculation, I think, we are looking for is 8.2 per cent times the motor

vehicle premium of $340,837,000, which equals roughly $27.9 million; also, that the 8.2 per cent assumes a $10.00 increase in the driver premium.

MR. SARANCHUK: Did the actuarial methodology address the two components separately; that is, the drivers and the motor vehicles?

MR. KIDD: In doing the calculation, the methodology -- as I indicated, it was assumed that the $10.00 increase would be there.

MR. SARANCHUK: Could you please repeat that? I am not sure that we heard that in its entirety.

MR. KIDD: In calculating the 8.2 per cent, as I indicated, it was assumed that there would be a $10.00 increase in the driver premium.

MR. SARANCHUK: Is it true that the Corporation continues to supplant the indications, based upon methodology being actuarially sound and consistent, with actuarial standards of practice in favour of a more easily manipulated forecast methodology?

MR. KIDD: I don't think that I would like to phrase it as "easily manipulated".

I have indicated that we take the information as provided by the actuary, and the actuary works in a close relationship with other disciplines in the Corporation to -- we look at field results, we look at other things that are going on. We have our economists, our claims field people, our financial people, and they all get together and have many meetings and arrive at a set of trend assumptions that we call the financial forecast method. That's what we use to come forward. The actuarial indicators that Mr. Palmer comes forth with, of course, always form the base for any of those projections. But I would certainly not characterize it as one that's being manipulated; it's one that is being adjusted by different trend factors, given information, credible information that has to be supported by our field people and our economists, and so on.

MR. SARANCHUK: Can it be said, then, that the Corporation continues to supplant the indications, based upon methodology which is actuarially sound and consistent with actuarial standards of practice, in favour of the forecast methodology?

MR. KIDD: The forecast -- there are three forecasts done: the linear, exponential and the financial. We believe that the financial one, which is a blended one if you will, full consideration to the exponential and the linear indicators is credible. We believe it takes in, the best way possible, all of the factors that we are dealing with within the Corporation, and that depending on which set of trend assumptions one wants to assume, they all could cover the risk transfer costs.

MR. SARANCHUK: I see you have another actuary on your right-hand side there, Mr. Kidd.

MR. KIDD: I wouldn't class it as "another", because I am not an actuary.

MR. SARANCHUK: I was just being facetious, seeing Mr. Galenzoski moved over.

-- (Laughter)

MR. KIDD: Well, you are getting into highly technical questions. I was going to defer to Mr. Galenzoski.

I have a brother who is an actuary, but I don't profess to be one.

MR. SARANCHUK: Seeing that you do

have Mr. Palmer there, does he concur that the financial forecast method is preferred over the actuarial method?

MR. KIDD: Mr. Palmer's selected number is the 8.2 per cent that's shown on the bottom of TI.18. If he was the only input into this process, I guess that's what he would have selected. He has indicated that to be the case. However, that is not the way we arrive at the final rate.

We take his recommendation of, in this case 8.2 per cent, and, as I indicated, sit down and, through other input, business considerations and input from the field and the other avenues, make the people come up with an agreement or a consensus, if you will, on a rate.

I would like at this point to perhaps try to -- I don't know the right words -- alleviate any concerns people may have over Mr. Palmer's position at MPIC and how he interacts with me and how he interacts with the other members of the executive.

When I was recruiting Don Palmer, I indicated to him -- and I think he probably already knew that -- that this was a job in a

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provincially-owned Crown Corporation and that certain business considerations would go along with that, and I think he accepted that.

I also told him that my expectations of him would be that he would give me, and the rest of the executive of the Corporation, professional advice; that he was in compliance with actuarial techniques and standards.

I also told Mr. Palmer that I would expect that at any time that I, or any other member of the Executive, stepped outside of bounds that he was able to accept as a professional actuary, that he would tell us if that was the case.

That is the relationship that Don and I carry out. We have many meetings about rates, many meetings about IBNR and all the other things and Mr. Palmer has never been reluctant to advise us of his concerns as a professional actuary if we are looking at taking a step which deviates from those principles. In most situations, I can't -- don't know of any example of where we have not accepted that advice.

The other thing I also told Mr.

Palmer at that time was that if the Corporation Executive ever decided to apply for rates or do something that was outside of his professional standards, that we would put that on the record that it was. That has not happened to date. I think we have a good relationship; I think that Mr. Palmer is not hand-cuffed in any way from providing his input into the rate-making process, and is a key element in that process, and I appreciate that. I also appreciate Mr. Palmer's judgment in telling me whether or not we are stepping outside of those bounds. I can tell you that in some circumstances he said we may be, and then we backed off. That's the role that we have and the role that he has.

MR. SARANCHUK: Thank you, Mr. Kidd.

If the overall rate increase needed is 8.2 per cent, why is the mid-point of the experience-based rate adjustment 0.0 per cent?

MR. KIDD: I'm sorry, I don't understand the question as a non-actuary, and I am advised that the actuary doesn't understand the question either.

MR. SARANCHUK: Well, then

wouldn't it be more appropriate to have the range of experience-based rate adjustments be plus or minus 15 per cent around the average, or from a 6.8 per cent decrease to a 23.2 per cent increase?

--- (Short Pause)

MR. GALENZOSKI: Mr. Chairman, I wonder if while they are discussing this I could ask for a piling-on penalty? There are too many advisors on the other side ganging up on my colleague here.

--- (Laughter)

MR. KIDD: In our particular example the 2.1 per cent increase in the rates would be included in the target. In moving up and down to that target and considering rate shock, we want to include all of the increases, both the experience and the other increase that may go on.

MR. SARANCHUK: If the average increase indicated were plus 20 per cent, would the Corporation still use plus or minus 15 per cent?

MR. KIDD: No. I think the Corporation has indicated in the past that in looking at what one might consider to be rate shock, we would want to look at all of the current

situations that may be in place at that particular time. I think that I could clearly go on record to say that if there was an indicated rate requirement of a 20 per cent increase that -- that would be rate shock in itself -- but that we would have to then look at what we would consider to be anything appropriate beyond that 20 per cent. So that 15 per cent is a moving number.

MR. SARANCHUK: I would now like to move on to questions regarding CLEAR, the Canadian Loss Experience Automobile Rating. This is dealt with in the application SM.3.3.

Mr. Kidd, just with reference to CLEAR -- I appreciate that it's dealt with in some detail in SM.3.3 -- but for ease of reference could you please just give us a thumbnail sketch of what CLEAR is all about, and also indicate just what adjustment rules are sought to be made in respect of the 1997/98 insurance year?

MR. KIDD: The CLEAR System, which stands for the Canadian Loss Experience Automobile Rating System, is a product, if you will, of an organization called the Vehicle Information Centre of Canada, or VICC.

What the CLEAR System does is, it

uses the actual loss experience data from pretty well all across Canada to determine relative loss cost indexes for all the specific makes and models of vehicles that are on the market today. These indexes take into account the varying costs of repairs, injuries and comprehensive claims associated with different types of vehicles.

Those indexes are used to establish a set of rate groups, a rate group for each vehicle. So what, in essence, it does, it really does a relativity ranking of one type of vehicle, make and model of vehicle, to another vehicle based on the experience, and then produces an index.

Now, in years past the insurance industry typically established eight rate groups based pretty well solely -- particularly for private passenger automobiles on the value of the automobile. But recognizing that today the value of the automobile may not be the best representation of what the risk is, because you could have a very expensive automobile that has really good anti-theft devices built in, it may have really good safety features built in which, of course, drive the cost of the vehicle up but

may drive the cost of insuring it down.
So this system really takes those
other factors, which would be the actual loss
cost, or loss experience with various vehicles,
and then you use that rate group as the basis on
which you charge the premium. It would really not
be fair to charge somebody because they happen to
buy an expensive vehicle, that has all of these
safety features and whatever in it, the higher
premium when in fact they might have lower costs.
So CLEAR adjusts for that.
The other big advantage we see to
CLEAR is that -- and not only MPIC, many insurers
have for a lot of years been concerned with the
construction of automobiles, the way they are
made, the cost of repairs to them, and think that
there are lots of things that can be done by the
manufacturers to their automobiles to make them
either safer, make them less expensive to repair,
more difficult to steal, and all of those types of
things.
We believe that as more and more
insurers start charging rates, if you will, for
vehicles that are more costly to repair and less
safe and whatever, that hopefully will encourage

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the manufacturers -- because people won't be buying their automobiles because they have to pay higher premiums -- will encourage manufacturers to change the way they manufacture their vehicles as a marketing issue.

Mr. Zacharias perhaps knows the numbers better than I do, but a good example of this type of situation is a model of the Volkswagen that in one year the theft rate was just astronomical. Then the manufacturer made some very inexpensive changes to the automobile to make it more difficult to steal and the theft rate for that type of vehicle over a one year period was dramatically decreased.

So the evidence is there that, you know, certain steps can be taken and we think that the CLEAR System is a loss prevention measure as well as a measure to provide more equity amongst the rating of the various types of vehicles.

Is that the type of explanation you were looking for?

MR. SARANCHUK: Yes. Thank you very much.

Now, with reference to page 4 in SM.3, if you would just explain the adjustment

rules that you are seeking to apply for the year in question, 1997/98, sir?

MR. KIDD: Before describing the actual rules I think I would like to also clarify one other change that we made this year to our CLEAR plans.

The rate groups for vehicles move every year, so it was a moving target, and when we were doing our movement of vehicles we were doing the movement based on the most current rate group as determined by the CLEAR System. We found that because it was a moving target that was having an impact on our being able to attempt to calculate the revenue implications and other factors.

So what we did this year is we have attempted to determine what the rate group will be in the year 2000, and then based our movement of vehicles based on the projected year 2000 rate group for that vehicle.

So after that, then, we have said for the adjustment for 1997/98 there are two basic rules, I guess. If the CLEAR projected rate group in the year 2000 and 2001 is higher than the existing MPI rate group, then we adjust the MPI rate group up one rate group. If the CLEAR

projected rate group in the year 2000 is lower than the projected MPI rate group, then we adjust the MPI rate group down one rate group.

MR. SARANCHUK: Thank you, sir.

Now, with reference to SM.3.3.C, would you just explain briefly what the offset adjustment is all about?

MR. KIDD: When we move vehicles, based on the rules that I just outlined, what happens is we have about 359,000 vehicles that move into a lower rate group. When they move into a lower rate group they pay a lower premium. We have about only 18,000 vehicles will move up into a higher rate group, and there are about 59,000 that will stay the same.

So as a result of a large number of vehicles moving down in rate group, we would have a significant reduction in our revenues, the premium that we receive from those vehicle owners. So to offset that and to provide for revenue neutrality, what has been applied is what's called a classification offset adjustment so the revenue gets equalized out. So if it costs us, as an example, $10 million to move these vehicles down, then we put the adjustments back

into the rates to generate the same amount of money. So that way what we have done is, we get the vehicles categorized, relative to each other, into the right slots, but we don't suffer the loss of revenue. So that's what they are all about.

MR. SARANCHUK: Last year the Board Order provided, at page 49 under paragraph 5(b), that the Corporation file a revised implementation schedule for the balanced introduction of CLEAR and for each of the years covered by that schedule. My understanding is that that hasn't been done, but I would appreciate hearing what the Corporation has to say in that regard by way of an explanation.

MR. KIDD: I am referring to PUB/MPI Interrogatory 34.

--- (Short Pause)

MR. SARANCHUK: All right.

MR. KIDD: We believe that we have complied with the intent of the Board Order, which I think you asked us to say how are you going to do this over the longer term? Where are your targets and how are you going to get there? We think that targeting the rate group adjustments based on the projected CLEAR

rate groups to the year 2000, which I have indicated, provides the multi-year dimension that the Board was looking for in this particular aspect.

The Board has also had some concerns about revenue neutrality and that the classification offset adjustments address that.

The plan, and we have provided some numbers that indicate that I think it's is some 95 per cent of the vehicles will be at the projected rate group over the next four year period, and also indicated that the vehicles that fall into the 5 per cent, that in our plan will not be there, are older vehicles, if you will, that will be being grandfathered out of the -- as they drop off the road before the year 2000, that number will diminish before we reach that date.

Our plan is to move these vehicles gradually over the next four years towards the year 2000 target -- which again could change, it is a projected target -- and that at the end of that period of time the vast majority of vehicles will be at their CLEAR rate group. There may be a few outriders, but they would be few and far between.

MR. SARANCHUK: Thank you, Mr. Kidd. I had in mind to move on to an entirely new topic, Mr. Chairman, that being drivers licence premiums. I see that it's, by my watch anyway, almost 20 to 12:00. Did you want me to stop at this particular juncture or ought we to proceed?

THE CHAIRMAN: Mr. Saranchuk, I would wish you to stop. Maybe I could just ask one question that was sort of slipped over. As I understand it, one of the changes, Mr. Kidd, that you are going to pursue in this application is that the maximum allowable limit for pleasure and all purpose trucks is reduced from the 9000 in excess kilograms to the 4500 kilogram. Could you give me an explanation as to the reason why?

MR. KIDD: The trucks that you would commonly refer to on the road as your half-ton passenger vehicles, that you see more and more of on the road, they fall under the 4540 category. Trucks that are higher than that, up to the 9080, are somewhat larger trucks, and they are not, for practical purposes, light trucks that would be

used for every day transportation. They are also not vehicles that are included in the VICC. We are going to include the CLEAR rating group system for trucks starting in 1998, and the CLEAR rate group system for trucks deals only with lightweight vehicles, your half-tons, et cetera, that have become common passenger vehicles. So part of, you know, the reason for doing this is positioning for that. Basically we don't consider that a vehicle that is 9,000 kilograms is one that is used for pleasure or all purpose driving.

THE CHAIRMAN: I guess the concern I had -- and you know, Mr. Kidd, you apologized -- but when I look at a truck I might think it's 2 tons or two and-a-half tons or whatever, but I see a lot of what you would call a cab and-a-half, or the 2 cabbed vehicles now with the 4x4 drive systems in it, and I just wanted to assure myself that that vehicle would still fall into the category of under the 4500 kgs rather than in the 4500.

MR. KIDD: That is clearly the intention. If the manufacturers start building

them for the higher weight, then we will have to increase our weight.

THE CHAIRMAN: Then just on your SM.3.3.B, where you talk about part of the driver and this was CLEAR rating group, in the second paragraph of that you say:

"An additional rate group category is added for trucks of model year 1998 and newer."

Is the year that you use there correct, or is the year that you use there incorrect? I guess I was just looking at that if you establish your rate group for 1998 and newer I don't expect right now in this application there is any newer.

MR. KIDD: The 1997 models are starting to come on the road today. The 1998 models will come out while we are still in the next insurance year.

THE CHAIRMAN: That I understood. I guess I wasn't thinking though in this application, the 1998 insurance year, that there would be necessarily 1999 vehicles coming out. When you are using the phrase "newer", I was just

looking at that.
It's a moot point. I just wanted
to assure you that I have read your material.
--- (Laughter)
MR. KIDD: I guess if 1999s come
out, you know, and the way these manufacturers
play around with model years to try and get some
advantage, that's why it says "and newer".
THE CHAIRMAN: Thank you very
much, Mr. Kidd.
Ladies and gentlemen, may I
suggest we stand down. I would ask you to be back
in your seats at 2:00 o'clock, and no later than
2:00, and I will make every effort to be here, or
earlier.
Thank you.
--- Luncheon recess at 11:45 a.m.
--- Upon resuming at 2:00 p.m.
THE CHAIRMAN: Ladies and
gentlemen, if I may, I would like to call the
hearing back to order.
I wish to thank everyone for their
indulgence in standing down for a longer time, it
provided me with an opportunity to participate in
a meeting that I had to.

Mr. Saranchuk, are you ready to continue with your cross, sir?

MR. SARANCHUK: Yes, sir, Although I'm not sure, but I think my learned friend wishes to address the Board.

THE CHAIRMAN: Mr. McCulloch?

MR. McCULLOCH: A couple of things, Mr. Chairman. First of all, there were two undertakings given to Board counsel yesterday afternoon. Those are now ready to be filed. Mr. Galenzoski would like to comment on one of those undertakings as they are being filed, or after they have been filed. So if we could file those as exhibits, please.

THE CHAIRMAN: Thank you, Mr. McCulloch. May I suggest that we mark Undertaking No. 1 as MCI Exhibit No. 8. Undertaking No. 2 as MCI Exhibit No. 9.

MR. McCULLOCH: There are also eight pre-asked questions submitted from CMMG that we are prepared to proceed with at this time as

well.
THE CHAIRMAN: Thank you, Mr. McCulloch.
MR. McCULLOCH: Perhaps, Mr. Chairman, if it is acceptable, while the eight are being separated out for distribution, Mr. Galenzoski could make the comments that he wished to with respect to the undertakings.
THE CHAIRMAN: Mr. Galenzoski?
MR. GALENZOSKI: Thank you.
I would like to just make a brief comment with respect to our Undertaking No. 1, our Exhibit No. 8.
With respect to the third party liability bodily injury claims, this was a request by the Board advisors asking us to give the ultimates at various dates for accident years 1981/82 through to 1993/94. I just want to point out that when you look at this particular exhibit it does bring home the dramatic increase in these particular claim costs.
For the 1981/82 accident year the ultimate costs are calculated as at June 30th, 1996 to be $21,307,000. If you look at those very same costs for the 1993/94 accident year the

ultimate costs are estimated at just under $135 million. That's a 533 per cent increase in those costs in the 13-year time frame covered by this exhibit, which is a very significant item.

THE CHAIRMAN: Mr. Galenzoski, maybe you can just help me make sure I understand this undertaking.

If I take the accident year figures for the 06/30/94, would it be fair to suggest that the total amount reserved then would be $902 million?

MR. GALENZOSKI: No. The totals at the bottom are more incidental than meaningful towards any kind of analysis, other than the overall change that's occurred from the various analysis that's happened over the years. That's where you have seen the change to our reserves going -- the $50 million that was added in, you can see that, that's where it would come into play.

It's not that we had reserves established at any one time, these are the overall ultimate totalling $902 million. I would suggest to you that overall there was approximately $350 million in TPLDI reserves as at March 1, 1994 when

we changed to the PIPP program. That would have been what was outstanding at that particular point in time.

THE CHAIRMAN: Mr. Saranchuk, you asked for this return, does it answer your question?

MR. SARANCHUK: Yes, sir. Thank you.

THE CHAIRMAN: Do you wish to speak to MPI No. 9, Mr. Galenzoski?

MR. GALENZOSKI: The only comment I have here is that what this chart is demonstrating is that the pre-PIPP tort run-off claims are expected to run off over the next 10 year time period and pretty well be finished off by the year 2006. So that's the estimates that we have for that at this stage.

THE CHAIRMAN: Mr. Saranchuk, does that answer your question there, sir?

MR. SARANCHUK: I note these figures with some interest, Mr. Chairman. I have a couple of questions arising out of them.

MR. SARANCHUK: Looking at this picture, I see that we are talking in terms of dollar values, and I don't know what the claims

figures would be, that is the number of claims these relate to. Is that information available?

MR. GALENZOSKI: I'm told it's not readily available, but I presume, like everything else, it could be made available if you would like it.

MR. SARANCHUK: The reason why I ask is, while we might well be looking at $21 million worth of claims -- sorry, $16.6 million worth of outstanding unpaid claims in five years time approximately, the question is, and I guess it's a little more difficult to answer when we don't have the claim counts, but why wouldn't the Corporation just make every possible effort to pay off all those and forget about the next five years?

MR. GALENZOSKI: I guess that comes down to claims settlement or a handling process and I will let Mr. Zacharias elaborate on that.

MR. SARANCHUK: And don't blame the lawyers!

--- (Laughter)

MR. ZACHARIAS: No, I wouldn't speak on that issue.

It can be done. Simply issue blank cheques and tell people to fill them in and we will be done with that side of business. But I don't think that's very prudent.

There are legitimate issues and disputes in many of these cases that will take some time to resolve. In other cases you are dealing with injuries that may take several years to stabilize, there's retraining involved, you don't know what level of employment this individual will ultimately achieve or not achieve, and, consequently, it wouldn't be in either the plaintiff's or our best interest to prematurely settle claims.

So we are looking at the development based on past experience and history. There is certainly not going to be and hasn't been any feet dragging with respect to trying to settle these.

At this point in time we are still ahead of schedule as far as number of claims concluded at this point in time, and we will make every effort to conclude it earlier, but historical experience says that this is the scenario that would come out of our experience.

MR. SARANCHUK: I will tell you where I was coming from, Mr. Zacharias. Given the fact that we have had these adverse experiences in the past, a $29 million adjustment, then another $12; given the unknowns, given the fact that it's not an exact science, we are talking about gain forecasting and reserving policies, the fact is that, to use your analogy, to take out the cheque book and fill in the blanks might be cheaper than what you're going to face at the end of the day.

MR. ZACHARIAS: If we were convinced of that, I am sure we would do that. But we are certainly not. Even if you have people with the ultimate level of honesty filling them in, many of our claimants are also juveniles, kids. How this injury will ultimately impact their lives is not known at this point in time and there is going to be simply a lot of guesswork. If you're going to get into that kind of thing and you err on the side of the Corporation, you're not well served; and if you err on the side of the individual, you're not serving the rest of Manitobans very well, because the money is going out the door.

So I think there is certainly a legitimate process that has to be followed and we will push that process to conclusion as quick as we can.

MR. SARANCHUK: Thank you, sir.

THE CHAIRMAN: Mr. McCulloch, would it be agreeable that we mark the pre-asked questions as CMMG/MPI as a continuation of the interrogatories already asked by CMMG?

MR. McCULLOCH: Yes, that would be acceptable.

THE CHAIRMAN: Then, may I suggest we mark CMMG-2 as Pre-asked No. 1. Pre-asked No. 2 would be CMMG-3. Pre-asked No. 3 would be CMMG-4. CMMG-5 would be Pre-asked No. 4. CMMG-6 would be Pre-asked No. 5. CMMG-7 would be Pre-asked No. 6. CMMG-8 would be Pre-asked No. 7. CMMG-9 would be Pre-asked No. 8.

Mr. Saranchuk, are you ready to continue with your cross?

MR. SARANCHUK: Yes, sir.

MR. McCULLOCH: If I could, Mr. Chairman, one more item that Mr. Kidd would like to address over some questions and issues that arose this morning.

THE CHAIRMAN: Mr. Kidd?
MR. KIDD: Somebody once told me that MPIC stands for "More Paper In Circulation". I think I believe him now.
This morning, an issue arose, and there was some discussion on this, whether the Corporation's application this year includes a request for continuation of the 2 per cent RSR that was granted by the Board last year.
In effect, the Corporation's application is requesting a continuation of the 2 per cent that was applied. That is implicit in our rate application. We were perhaps remiss in not making that more clear.
The request for continuation of the existing 2 per cent was explicitly identified in financials TI.14 which were filed with the Board in June.
The continuation is consistent with the RSR rebuilding plan which we filed last year which showed a 2 per cent per year on a cumulative basis.
THE CHAIRMAN: Thank you for that explanation, Mr. Kidd.
Mr. Saranchuk, do you have any

cross on that, or do you wish just to continue?
MR. SARANCHUK: The response to that, I guess, would be to have placed on the record the fact that while there were documents filed as exhibits in support of MPI's application last year relative to the 2 per cent rate stabilization reserve increase that was being sought, as I alluded to earlier when this first surfaced this morning the fact is, the Board obviously didn't accept that information to the extent relied on by the Corporation. Given the Order that resulted it would appear that there unquestionably has been a misinterpretation by the Corporation, because its treatment of the RSR for this year, at least on the face of matters and to my understanding of the Board's Order, doesn't reflect what was in the Board Order.
So unless the Board or any of its members have some further comments on that score, I intend to proceed with the cross-examination.
THE CHAIRMAN: Mr. Saranchuk, then continue.
MR. SARANCHUK: Dealing now with drivers licence premiums, that topic is addressed

in the application in SM.2.2 of Volume 1. Perhaps, Mr. Kidd, you could, in general terms, explain the various components making up the drivers licence fee, not only the MPI portion but that pertaining to the registration as well?

MR. KIDD: Well, there is a license fee on a person's drivers licence; I believe it's $13.00 per year, which is revenue that goes to the Department of Highways, to the general Treasury of the province.

There are three other charges that I am aware of -- possible charges on a person's drivers licence that directly relate to the Manitoba Public Insurance Corporation.

There is what's called a basic drivers premium, which is assessed to all drivers, or all people that own or have drivers licences.

There is also what's called a demerit point additional premium, which is charged to people who have accumulated six or more demerit points for improper driving offenses, et cetera, on their drivers licences.

There is also a charge, which is accident surcharges, for people who have at-fault

accidents.
So there are three possible
charges, but not many people have all of them.
MR. SARANCHUK: So it's correct,
isn't it, that the drivers licence fee that is
paid on an overall basis by Manitoba motorists
includes this component of the registration -- or
the basic, sorry, drivers licence registration of
$13.00 imposed by the Director of the Drivers and
Vehicle Licensing, and $35.00 by MPI in respect of
the drivers' policy of insurance.
MR. KIDD: That's correct. Except
the $35.00, there is a discount program that
applies to that as well, that people can have that
premium reduced by $5.00 for every merit point
that they have on their drivers licence. So the
maximum reduction is $25.00 from the $35.00, so
the minimum basic premium that people would
currently pay is $10.00.
On an average basis I think the
average drivers licence premium is somewhere
around $20.00 today.
MR. SARANCHUK: What I'm getting
at is, that for the renewal of drivers licences,
it's an integrated system insofar as the drivers'

licence fee is concerned and the MPI drivers' premium is concerned.

MR. KIDD: That's correct, it is an integrated system.

MR. SARANCHUK: It's also an integrated system insofar as vehicle registration and vehicle insurance is concerned?

MR. KIDD: That too, is correct.

MR. SARANCHUK: Now, there has been some mention made in the past, and also I believe in the interrogatories, about some possible re-organization involving DDVL and MPI. If that were to occur, let's say within the next year, would that impact 1997/1998 insurance rates?

MR. GALENZOSKI: Yes. We would not anticipate that if that did occur that there would be any impact on insurance rates for the coming year.

MR. SARANCHUK: Thank you. Now turning to Interrogatory PUB 39.

--- (Short Pause)

MR. SARANCHUK: Would the Corporation kindly read in its response to the first round Interrogatory PUB 39 which posed the

question or request:

"Please provide the documented review undertaken by the Corporation regarding the need for an increase in drivers' licence premiums, in particular the level of the increase."

MR. KIDD: The response to PUB/MPI 39 is:

"The following considerations entered into the decision to increase the basic drivers license premium by $10:

a) To balance the extra premium obtained from the increase ($7 million) with that obtained from vehicles ($7.4).

b) Recommendation 4 of Pub Order 130/95.

c) The length of time since the last adjustment to the basic drivers license premium (1988) and the growth in

average vehicle premiums since that date. This suggested an increase in the $10 to $15 range. There is no documented review."

MR. SARANCHUK: With reference to the second round, would you read in the response to Interrogatory PUB 39(b) and (c), which pose the following questions. PUB 39(b):

"Please explain why the Corporation believes that there should be a balancing of the extra premium obtained from drivers' licences and vehicles."

And 39(c):

"Please explain why the Corporation decided that no documented review regarding the need for an increase in drivers' licence premium was needed for inclusion in the 1997 Rate Application."

MR. KIDD: The response to

PUB 39(b):

"Since the last increase in drivers license premiums in 1988, on a percentage basis, vehicle premiums have increased by an amount equivalent to a $10 to $15 increase in the drivers license basic premium. The $10 increase was selected to equate the change in drivers license premium with the change in vehicle premiums."

The response to (c):

"The decision to increase driver license premiums was part of the overall package or rate and coverage adjustments for 1997. The overall package of adjustments was designed to achieve revenue requirements in a manner which limited, to the extent possible, the increase in vehicle premiums.

No formal review of drivers premiums was required to achieve this objective."

MR. SARANCHUK: Was one of the factors to increase the drivers licence premium to an equivalent of $7 million in total the fact that that was approximately the amount of the increase to be gained on the increase in vehicle premiums?

MR. KIDD: Yes. As indicated in my response to the first round information request, I indicated it was to balance that extra premium with that obtained from vehicles.

MR. SARANCHUK: Why would that be a criterion, sir?

MR. KIDD: Well, we just felt that, given the circumstances, we have to obtain the revenue from some place and not everybody owns vehicles. We felt that it was only fair that drivers, who have drivers licences but do not own vehicles also would contribute to the increased costs that we were seeing in running this program. So we felt, on that basis, that the drivers should contribute some portion towards the increased costs, and the way of doing that was to increase the drivers premium.

MR. SARANCHUK: Was there a particular reason as to why it ought to be an equal sharing, 50:50? Why not, for example, 60:40?

MR. KIDD: I don't think there is anything definitive in that regard. It does roughly equate, and that was sort of the design of the whole thing.

MR. SARANCHUK: Was there anything in the way of guidance or statistics, or anything along that line, anything in the way of concrete evidence which would have resulted in your making the decision to equate the two?

MR. KIDD: Well, as I indicated in one of the responses, the overall increase in vehicle premiums since 1988, which was the last time that we increased the drivers basic premium, if we applied the overall increase in vehicle rates to the driver licence premium, it's suggested that the increase could be in the range of $10.00 to $15.00, and we chose the $10.00 level.

MR. SARANCHUK: I take it from what you're saying, then, the fact that there hadn't been an increase since 1988, I think is the

time, that that in itself was one of the factors that you took into account.
MR. KIDD: Certainly.
MR. SARANCHUK: Why, of itself, would that be a criterion?
MR. KIDD: Well, it wasn't the only criterion, it was one of the criteria, as we have discussed.
Again, the costs of operating the program have increased since 1988. It has always been an intention that people who have driver's licences contribute to the insurance fund, and the fact that that contribution had not increased since 1988, while our overall costs of operation had increased significantly, that it was time to increase the driver premiums.
MR. SARANCHUK: Would you agree, sir, that the last Board Order did not mandate an increase in driver premiums?
MR. KIDD: I would clearly agree with that. The Board has asked us a couple of years in a row why we haven't done something, or have we considered doing something, and all this was merely to recognize that the Board was concerned with this item, and whether the Board

wanted us to increase them or not was -- we were just acknowledging the Board's concerns in this area.

MR. SARANCHUK: Yes. And with reference to the three reasons that have been given, or the three criteria, we have heard, for example, that one of the criteria was last year's Board Order; another of the criteria was that perhaps there should be an equal sharing with the motor vehicle owners in terms of the increased premium, at $7 million each; and also the fact that, through the fluxion of time, that perhaps, in itself since 1988, might warrant consideration of an increase.

There obviously is nothing in terms of concrete evidence or statistics that the MPI has relied on to substantiate its approach in respect of drivers insurance premiums and the increase that's being sought, is there?

MR. KIDD: I have indicated there was no formal study or review done. Over the years we have been asked the question, you know, "What is this premium for?", and my response has always been that the basic premium on a driver's licence is simply a contribution to the overall

fund to pay the cost of accidents in the province. At times there has been an implication that that premium is somehow tied to accident benefits that are provided to people that have driver's licences, which the accident benefits, of course, have increased.

So there hasn't been any scientific study done, but clearly our costs have increased, clearly this premium has not increased, and we believe that it would be appropriate to increase it.

MR. SARANCHUK: Yes. But now you can see why the Board had recommended that some sort of a review be undertaken so that an increase such as that being sought would not be based on what some could term soft reasons. There is really nothing other than those three factors that you have alluded to, there's nothing concrete, there's nothing in the way of history, there's nothing in the way of statistics that would bear out that increase, although obviously the Board is mindful of the approach that has been taken by MPI.

Do you envisage that a report or a review could or would be undertaken by the

Corporation in the near future to address the issue?

MR. KIDD: I don't envision that. As indicated, the basic driver's premium has always been just included as an overall contribution to the insurance fund since this program was initiated in 1971. The amount of the driver's licence premium that was set in 1971, set forward and then adjusted a few times over the years, has not been adjusted on the basis of any scientific review, it's simply been adjusted on the basis of increasing the contribution of drivers to the insurance fund. So if I were to try to do a review with no basis to start on, it's virtually impossible, because this premium is not intended to be anything other than just a pure contribution by drivers.

MR. SARANCHUK: Yes. Let me give you an example of why there could possibly be some concern over the approach that's been taken. First of all, as you indicated, that basic $35.00 driver's insurance premium can be reduced on a merit point basis at $5.00 a point down to $10.00. Is that correct?

MR. KIDD: Yes, it is.

MR. SARANCHUK: If you take the example of a driver who has no excellent driving record, who hasn't gained any merit points, then, everything else being equal, his basic driver's premium remains at $35.00. Is that correct?
MR. KIDD: A person with no merit points, his driver basic premium will go to $45.00.
MR. SARANCHUK: Yes. But right now it's at $35.00.
MR. KIDD: It's at $35.00 right now, that's correct.
MR. SARANCHUK: And you're looking to that individual having to pay $45.00, which I would suggest to you is approximately a 30 per cent increase. Maybe 28 per cent. Would you agree with that?
MR. KIDD: It's a $10.00 increase. Percentage, I don't know.
MR. SARANCHUK: And $10,00 over $35.00 comes to what, 40 per cent?
MR. KIDD: I will accept your calculation.
MR. SARANCHUK: Well don't, because I'm told that it's not really on.

--- (Laughter)
MR. SARANCHUK: It might be 28 per cent to 30.
But taking $10.00 over $35.00 we are probably looking at around 28 per cent.
When you compare that to somebody who has a good driving record and has bought that -- or has gained five merits and he's down to $10.00, and he's being asked to pay $10.00 more, there's a 100 per cent increase in that basic premium. Do you agree with that?
MR. KIDD: I can do that calculation pretty easy, but they are both still $10.00. And in the overall cost of insurance to both of those people ---
MR. SARANCHUK: So a good driver paying $10.00, having to pay $20.00, has his premium doubled, which is 100 per cent. Do you agree with that?
MR. KIDD: I agree with that.
MR. SARANCHUK: Thank you.
Of course, as we indicated, a so-called bad driver would be looking at approximately 28 per cent. Do you agree with that?

MR. KIDD: Yes. Well, if that's the number that people have calculated I'm not going to argue with it.

MR. SARANCHUK: Of course, MPI has long stated that its policy is to target those drivers who have poor records. Witness the fact that Mr. Zacharias reiterated as much in a recent press release in June of this year. Bearing that in mind, how does the Corporation reconcile a $10.00 across the board increase with that policy?

MR. ZACHARIAS: Ten dollars is only part of the solution. The surcharges that apply to bad drivers, drivers with poor records, increase as well. So that while everybody would see $10.00, anyone who maintains an unfavourable driving record on that one item would see an increase in the surcharges at present, in the present proposal.

There's also the issue of deductibles. People who have accidents and are responsible for accidents are going to be faced with higher deductibles. People who don't have accidents won't face that cost.

MR. SARANCHUK: Yes. I appreciate that you're looking for an increase in the

surcharges, and you're looking at an increase in $10.00 for the basic driver's premium. But also I note that -- or to be noted is the fact that there is no change in the demerit point system. That is perhaps one area that has been overlooked, or has it at least been considered, Mr. Zacharias, or Mr. Kidd?

MR. KIDD: Yes, it was considered.

MR. SARANCHUK: Obviously the result is that there is no change being sought. But has this to do with the fact that indeed there is still this bonus/malus review out there somewhere that we're waiting for?

MR. KIDD: Yes.

MR. SARANCHUK: Thank you, sir. Now, moving on to the area of deductibles, and pertaining to that topic are the responses by the Corporation to Interrogatory PUB 41, and I am advised that the Interrogatories CAC/MSOS 49 and 50 are also relevant.

MR. KIDD: I finally found the first book, now I have to get the second.

--- (Short Pause)

MR. KIDD: I'm sorry. Mr. Saranchuk, could you give me those references

again?
MR. SARANCHUK: PUB 41 and CAC/MSOS 49 and 50.
MR. KIDD: Yes, I have found them now.
MR. SARANCHUK: Now, under the comprehensive coverage currently there is no imposition of a deductible for losses arising out of theft, lightening or fire. Is that correct?
MR. KIDD: That's correct. Certain fires. Total fire.
MR. SARANCHUK: Yes. Let me ask you, how many lightening claims on average does the Corporation get per year?
MR. ZACHARIAS: I have been in the business for 31 years and I am still waiting for my first one.
MR. SARANCHUK: That's what we thought.
--- (Laughter)
MR. SARANCHUK: So let's hone in on theft and fire. Mr. Kidd, what is the rationale behind the change in the imposition of deductibles

there?
MR. KIDD: I would say in my mind there are two components to the rationale. One, of course, is that it will reduce -- maybe more than two. It will reduce the cost next year by the amount that is saved through the collection of these deductibles, if you will.
A second reason is, that we believe that the imposition of a deductible will place the onus where it should be, on the vehicle owner, to protect, to the best extent possible, their property. And that while no estimates have been done with regard to that, we believe that if people know they are going to perhaps suffer the loss of a deductible if their vehicle is stolen, that there may be more reason for them to take precautions, and that could result in some further savings although that is very difficult to quantify.
I think another reason, in my mind anyway, is that what we have here is a basic insurance program that is intended to provide reasonable benefits and a reasonable level of protection for all the motorists of the province, and that these motorists have no option as to

whether they buy or do not buy this product. So we have an obligation to attempt to maintain the lowest possible premiums that we can for the average person in the public, and the imposition of a deductible here is a way of avoiding, if you will, the rate increase that would have to be paid by all of the motorists. One has to sometimes make those choices in making these decisions.

In my view, because we are looking at a basic insurance program we have to look at some of the frills, if you will, if you want to call them that, that are in the program and decide whether those are things that we can continue to afford to have in the program, given the current situation, and whether or not those things should be modified and be prepared to make those changes. Because if we don't make that type of change the costs are going to continue to go up and every motorist is going to have to buy this product without any choice.

People who don't want to suffer a $500.00 loss if they suffer one of these claims can, at their own option, if they choose, purchase insurance to protect themselves to a lower level.

That provides an element of choice for people, they can either accept the basic program and the level of protection that's provided at the premium that is provided, or they can choose to buy it down, rather than forcing everybody to have a better level of protection and charging all the motorists the higher premium.

MR. ZACHARIAS: Or, if I can just add, choose to spend some money on anti-theft devices to avoid having their vehicle stolen.

If I can just offer some anecdotal information that causes us great concern -- me great concern: I was speaking to a fellow who had his vehicle stolen for the third time, and lamenting the fact that this had happened to him three times, and he says, "Hey, it's no sweat off my nose", he says, "What happens, the car gets stolen and I get a brand new one to drive while mine is being recovered." He says, "Then they find it, you take it to a body shop, you check the engine, you check the transmission, you fix up the dents, you repaint the panels that need be. My car comes back to me a week later in reconditioned condition, I turn in the new one and away I go." He says, "My car gets stolen every couple of

weeks", he says, "It's good for me."
So we are seeing that while some
people certainly protect their property and take a
lot of pride in it, you do see a lot of the same
people getting their cars stolen, and certainly
you have to question the degree of care they are
taking of that particular property.
This, I think, provides an
incentive for people to change some of those
attitudes and hopefully be part of the solution.
MR. SARANCHUK: Yes. Mr.
Zacharias, I take it, though, that you would agree
that the great majority of theft victims are
innocent people who have had their property
wrongly taken from them. Would you agree with
that?
MR. ZACHARIAS: I think everybody,
except the fraudulent people, who lose their car
to car theft are innocent victims of having their
property taken from them.
MR. SARANCHUK: So that example
that you gave would have to be, I would suggest, a
very isolated incident, comparatively speaking?
MR. ZACHARIAS: Most certainly
that individual did not arrange for the theft of

his cars, but had little incentive to do a lot of preventative work.

MR. SARANCHUK: Let me ask you then, and remind you about some of the statistics that you gave to the media when you briefed them on this application. I'm sure you don't need to be reminded of what they are, but I can see here that you were saying that according to 1994 information from the Canadian Centre for Justice that on the vehicles stolen in Winnipeg more than 20 per cent were left unlocked. Do you recall that?

MR. ZACHARIAS: Yes.

MR. SARANCHUK: Another 20 per cent were taken by thieves using keys found in the ignition or hidden in the car. Do you recall that?

MR. ZACHARIAS: Yes.

MR. SARANCHUK: And 2 per cent were left with engines running, right?

MR. ZACHARIAS: That's right.

MR. SARANCHUK: In other words, 42 per cent of the cases involved situations where there was little evidence that vehicle owners had taken any preventative action. Do you agree with

that?
MR. ZACHARIAS: Correct.
MR. SARANCHUK: So in that situation I don't think you would find much argument from the motoring public that that group should be targeted. But if we have the Chairman of this Board with his nice new Cirrus going ahead and spending $500.00 or $1,000.00 on an elaborate security system and he walks outside after this hearing and finds that his car is stolen, do you want him to pay -- I don't want to individualize him --
--- (Laughter)
MR. SARANCHUK: -- but let me put it to you probably in the most definitive of terms. You want him to pay the same deductible as one of these people who left his car running.
MR. ZACHARIAS: If that happens, I have a private number that you can call and do some business.
--- (Laughter)
MR. ZACHARIAS: But if he had spent $1,500.00 on an anti-theft device that didn't work, should he be rewarded for that? Because the ones that do work, you're not going to have the

car stolen.
It is not much different than
vandalism. Certainly, nobody likes to have their
cars vandalized. It's a risk that goes on. Being
hit by a hit-and-run driver. You have a
deductible, you have had a deductible on
vandalism, hit-and-run, trees falling on your car,
certainly not your fault, but things happen that
way, and those cases have all been subject to a
deductible.
We do have one area that has been
excluded that we think that insurance for the
general population would be better served by
having a deterrent there as well.
MR. SARANCHUK: Yes, Mr.
Zacharias.
Looking at the overall scheme of
things and considering you have a public insurance
system that you are operating, the criteria
include, as I understand it, targeting bad
drivers, encouraging people to buy cars that
result in reduced risks overall, so that you have
got the CLEAR System where you want people to be
encouraged to buy vehicles that are not as easily
stolen as others. You're trying to target those

areas, and in effect, acknowledge that there is less of a risk in those cases. I believe, at least in the case of CLEAR for example, you don't want them -- or you recognize that they probably should not be paying as much as somebody who is unscrupulous or who is lacking in any consideration or concern.

Given that kind of an approach of your Corporation, again, how do you reconcile that with your approach to the imposition of a deductible across the board for those who leave their vehicles running and those who don't?

MR. ZACHARIAS: Across the board deductibles have been there a long time. Whether your basement got flooded a couple of years ago in the summer and everybody had a deductible, and it wasn't their fault that the pumping station wasn't working or that the sewers couldn't control it. That has been a method of insurance that has been around for an awful long time.

Consistent on nearly all fronts, this has actually been one of the exceptions. We think that the deductible does work, has worked in the past, and in this case we think can be a benefit to the general population as well.

MR. KIDD: Mr. Saranchuk, I would like to try to add something to that. I think that this imposition of the deductible is just another component of all of the areas that you were talking about. I think we would like to add -- and again, I don't want to talk specifically about the Chairman, but if the Chairman has a car that is one that's difficult to steal, and he has made a conscious choice to buy that type of an automobile with a first-class anti-theft device in it, it shouldn't be stolen. But also, that individual, with the application of CLEAR, will be paying a lower premium than the person who has a car that does not have those things in it, because the rating system then takes into account the fact that the vehicle that that person has purchased should attract a lower premium. So they are getting a benefit on that end.

MR. SARANCHUK: Yes. Just to conclude on this particular point, I would make reference to the Corporation's Response to Interrogatory PUB 41(d), where essentially -- and I will just paraphrase

here -- two reasons are given as to why the Corporation would apply the deductible on all total theft losses and not simply in cases where vehicles had been left running or left unlocked or left with the keys in the ignition. One of those reasons being that:

"claims handling costs would increase as adjusters would not only have to determine the particulars of the loss, but details on the cause of the loss, and make interpretations..."

Isn't that being done now?

MR. ZACHARIAS: One of the solutions we have looked at, or a number of solutions that we have looked at to theft situations, deductibles and things of that nature, or some kind of discounts with respect to anti-theft devices, the administration becomes a nightmare.

The fact that Mr. Saranchuk or myself have bought a Club and we bring in our invoice to our broker and we show we bought not only an imitation Club we bought the original;

and, therefore, because I have an anti-theft device I now receive some kind of discount. Well, we have car after car being pulled into Plessis Road with the Club sitting in the trunk, where the owner just hasn't put it on. In fact, some studies show that after 30 days the owners use it as little as 15 per cent of the time. So do you provide a discount because someone bought a Club?

If you look at installed units -- and again, the cars that are going to get stolen are installed units that don't work. So do you reward people for putting in anti-theft devices that didn't prevent a theft? Or what level? When were they switched on? When are they not switched on? Yes, he had it installed, but did he manually flick the switch to activate the system when he left the car? After the car is stolen and the wiring is ripped out, trying to get answers to those types of issues to try and determine how you are going to adjust the claim, or even if the fact the car is never recovered, does he pay the deductible or not or does he get the discount or not.

So there are just a whole series

of inequities that are almost impossible to administer if you tried to run that kind of system. Consequently, we have said that the effort compared to the benefit just doesn't make a lot of sense to us.

MR. SARANCHUK: Yes.

Finally, the second reason given was that:

"it is inconsistent with the Corporate belief that all owners should take action to prevent losses on their vehicles."

With reference to that, I was going to suggest that this answer is totally inconsistent with the whole rationale of the Corporation in rewarding good drivers and penalizing bad drivers. So that you have got a system in place where you have charged motorists with poor driving records with -- vehicle owners with poor driving records with penalty points or demerit points and surcharges because of their bad records, you have rewarded the motorists with good driving records.

So using those criteria, why are

you suggesting that all owners should be treated the same way in respect of deductible on a theft claim where, in most cases, there is nothing that could have been done to avoid that particular loss?

MR. ZACHARIAS: Well, I don't agree that in most cases nothing could have been done.

What we certainly believe, and as you mentioned in my news release -- I don't know if I was talking good drivers or bad drivers, but I think the reference was to those people that draw on the system, have claims, very strong public belief that the people that have claims should pay more than the people that don't have claims. That doesn't necessarily mean only accidents, and accidents are looked after by a current surcharge and demerit system.

But if we also look at the people that have claims or don't have claims and how can you build in some incentives with respect to protection of personal property, having a deductible in place, so that across the board means that everybody gets the benefit of those reduced costs to the system; that people that are

able to avoid losses -- sometimes through good luck, but hopefully good fortune and their foresight -- do not face any extra costs, but those people that draw on the system and have claims have a deductible that comes into play, and in fact they would now be bearing a greater cost -- portion of the overall costs.

THE CHAIRMAN: Mr. Zacharias, and just forgive me for getting into the question, but one of the things that is posed to me from time to time, and it's a question I want on the record, I guess, more than anything else, is that in the private sector, whether you are talking about your homeowner policy or what other policy that you may have, that private industry does provide you -- for example, in my home, if I have fire extinguishers and a fire alarm system, and if I have a security system, they do provide me with some incentive to have those systems in my home. The question then becomes: A public insurance scheme, that is the basic, why would you not consider a similar kind of a scheme? Does your answer still hold pat?

MR. ZACHARIAS: Certainly we have considered all types of schemes, including those.

They are less common in the auto business than they are in the house business.

When we are a monopoly insurer and insure our cars on the street, and a thief walks down the street and he comes to my car, and I have got an anti-theft device so he doesn't steal it; he goes to Kevin's car and Kevin doesn't have one, so he takes Kevin's car instead. In the morning when we get up we still have the same number of cars stolen, we just have different cars stolen, unless everybody has an anti-theft device. So at the end of the day when we look at our total theft costs, they remain constant.

If we are going to start giving away premium by way of discounts, we either have to come to come to PUB to apply for a premium increase so that we can give away some discounts, because at the end of the day our costs won't change, whether we give away a discount or not, until we get everybody complying and, hopefully, making a dent in the system, or in the total number or thefts.

Applying deductibles I think is probably the closest step that we can come to that type of scenario, where there is a real incentive

for people to look after their property, to equip their vehicles with anti-theft devices, or make sure they park them or leave them in secure places. Those people that take those kinds of actions should be rewarded by, hopefully, less total premiums and not having to be faced with deductibles, where others would be faced with that deductible. So the deductible becomes the incentive.

THE CHAIRMAN: Mr. Zacharias, thank you for that. The next question you may wish to just hand over to Mr. Kidd, because I'm sure he probably has the answer in his back pocket. But if you had a premium on your vehicle of, let's say approximately $500.00 or $600.00, is it fair to say that the theft premium component of that is probably $15.00 or $20.00?

MR. ZACHARIAS: Dave has some numbers there.

MR. KIDD: I will reach in my back pocket. I think it's around $20.00 or so.

THE CHAIRMAN: So that if you wanted to provide a discount on sort of the theft part of it, even if you offered a $10.00 discount,

the end result is still very negligible?
MR. KIDD: That's correct. It would be a very small discount would be possible.
THE CHAIRMAN: Okay. If I could just move to another little subject while I have the IR in front of me, it was certainly a question as I was going through it. It's a public interest question, Mr. Kidd. That is, that you say as a result of your response to the Board advisors that you will save approximately $4 million by moving the deductibles on the theft and on the vandalism, and indeed by increasing the basic deductible. Was that correct? I believe the answer is on PUB 41 c):
"...the estimated saving from this change is $4.0 million."
MR. KIDD: The answer, sir. I'm looking for the question to make sure I have it in the context.
THE CHAIRMAN: Yes.

--- (Short Pause)
MR. KIDD: Yes. The response

to e) is: "As an estimate..."
If we somehow could work out some system of only charging people, we would save $1.6 million.
THE CHAIRMAN: So the administrative side of it, there's an additional $1.6 million saving that would occur as a result of moving to this different deductible level?
MR. KIDD: No. I think what we are trying to say here is that we estimated the savings by applying it to all drivers to be $4 million, and that if we did it in the other way, we would only save $1.6 million.
THE CHAIRMAN: Thank you for that clarification.
Then moving on, I guess on the broad public interest point of view, if the motoring public of Manitoba says, "Gee, we don't like this new scheme. We do not feel we are in a position to sort of self-insure" -- in other words, pick up the deductible and just hold it off and if we need it we will just have to pay it -- but rather say, "No, we want to go back to the market and buy the same level of coverage as we had last year" -- in other words, bring those

deductibles down to where they were last year -- what would Manitobans have to pay in order to get the same level of coverage that they had a year prior? Have you done that calculation?

MR. KIDD: No, we haven't done it. That would fall within our extension rates. A number of people already buy their $400.00 deductible down to some lower level of $200.00 or $100.00. I think the latest numbers are somewhere about 54 per cent of the population choose to buy their basic deductible down. This will add cost to the extension program, and we will have to increase the rates for that, but we haven't done those estimates as of now.

THE CHAIRMAN: Hence, it is my problem, and I guess I was going to try to get to it, because at the end of the day in order to save $4 million on the basic we are going to put a cost to the Manitoba consumers of something in excess of $4 million, then the question is: Is there merit in it? I guess that's one side of it. The other side of it, when I see the financial projections for the SRE part of the business I see the financial projections now being

done under our jurisdiction, I see the financial projections blossoming in the next year or two. The question is: Is it because there has been a shuffling off to Buffalo of some of those costs that were in the basic side and forcing the Manitoba public to sort of buy those additional costs at more than they are now paying or would pay if it was carried in the basic?

MR. KIDD: The cost to the extension program, of course, would not be any greater than the savings that would be achieved from the other program. It would be under the extension automobile, but the cost of transference from one program to the other would not exceed the cost savings; in fact, it wouldn't be all of the costs because not everybody buys extension. So the amount of cost to the extension program would depend on how many people bought the extension product that ended up having a loss.

THE CHAIRMAN: That I understand. I happen to be one of the 54 per cent, and let me assure you, if I don't get the answer from you I will get my answer at the end of the day because I

will be able to compare my vehicle year-over-year and extract from those and say that by moving from the basic to a competitive factor I am now paying more.

I guess that's the question I want to know, from the public interest point of view, is that good? I don't know. I'm just trying to get some information.

Mr. Zacharias?

MR. ZACHARIAS: At this point in time, as Dave mentioned, we have not established rates on the extension side. When you talked about buying back the same coverage, I do not see us offering zero deductible on theft, even on the extension side. There would be some deductible that applies.

I guess the third feature is that marketing the extension insurance is done in a competitive environment, and I think I can assure you that our rate will be better than anybody else's, but I can't tell you exactly what it is going to be.

THE CHAIRMAN: Mr. Zacharias, you may rue the day that you have put that on the record, because it's a very significant issue with

me and I will pursue it before this hearing concludes. I don't wish to do it now, but I do thank you for your answer and I will make sure I remember when you said it.

Mr. Saranchuk?

MR. SARANCHUK: I have no further questions at this time, Mr. Chairman, but Ms Kalinowsky does. I am just wondering whether, with the time being almost 10 after 3:00, this is an opportune time to break or whether you wanted to continue on.

THE CHAIRMAN: No, I think it's a good time to break.

May I suggest that we stand down. We will try to limit it to 15 minutes, and maybe we can pick up some time today. I would ask you to be back around 25 after 3:00.

--- Short Recess at 3:10 p.m.

--- Upon resuming at 3:30 p.m.

THE CHAIRMAN: Ladies and gentlemen, if I may, would like to call the proceeding back to order.

Ms Kalinowsky, are you ready to make your cross?

MS KALINOWSKY: Yes, I am.

FURTHER CROSS-EXAMINATION
MS KALINOWSKY: I have three areas of cross-examination for this afternoon. The first will be the ORVs. Second will be motorcycles. Then just a few follow-up questions on road safety.
In terms of the ORVs, just to explain to the new Board Member, and remind the Board, there are three categories of ORVs. Could you please describe them, very briefly, to the Board?
MR. KIDD: The main category of off-road vehicles is snowmobiles, the common type of snowmobile that you see people running around with. There is what is called off-road all-terrain vehicles, which are these little things with four wheels or three wheels that you see running around in fields and whatever. The third category is off-road motorcycles, motorcycles -- trail bikes that are not properly equipped to be ridden on a highway and they are classed as off-road vehicles.
MS KALINOWSKY: Perhaps for this series of questions people might wish to examine Table A, which is contained in PUB Information

Request, number 38.
--- (Short Pause)
MS KALINOWSKY: MPIC this year has applied for increases to the ORVs to consolidate all the ORV rates at $82.00 as a flat rate. Is that correct?
MR. KIDD: That is correct, yes.
MS KALINOWSKY: To achieve this consolidated rate of $82.00 the rates for ATVs and off-road vehicles have to remain constant, while the rates for the other class have to be increased. Is that correct?
MR. KIDD: The off-road snowmobiles will increase. The all-terrain vehicles and the motorcycles remain constant at $82.00.
MS KALINOWSKY: Autopac coverage for ORVs only commenced on October 1, 1994, correct?
MR. KIDD: I believe that's the date when the government decided to put the third party liability under basic Autopac rather than as an optional coverage.
MS KALINOWSKY: In 1994 the rates were set, as laid out in Table A, at $90.00 for

ATVs, $75.00 for off-road motorcycles and $55.00 for snowmobiles?

MR. KIDD: Yes, that is correct. Those rates were really a carry forward from the rates that were being charged basically when this business was being underwritten and certain risks were being excluded from coverage.

MS KALINOWSKY: So at the time when this was brought in under obligatory insurance in 1994, was there any study undertaken as to the rates that should be charged?

MR. KIDD: Yes, there was a study back in 1994, and at that point we indicated we wanted to move to a flat rate and that we would be moving to that over a series of years, and that would involve a decrease to some of the rates, being the all-terrain vehicle rates; and increases to the motorcycles and snow vehicles, as we proceed across this table, until we arrived at one flat rate for all of the classes.

MS KALINOWSKY: Why is there a movement towards establishing a flat rate of $82.00 for all ORV classes, given that there's an attempt to move towards actuarially indicated rates in all other categories?

MR. KIDD: I'm going to refer to a table here, if I can find it. It is in Volume II, I think, under Section TI.3.

I'm sorry, it is in TI.2, Volume II, and it would be titled Page 3, which is "Major Classification - Required Rate Changes: Financial with Deductible and Drivers Premium Changes".

Do you want me to proceed?

MS KALINOWSKY: Please do.

MR. KIDD: If we look at the last column in that table, which is titled "ORV's" and we go to the bottom number there, it shows that the overall average rate for off-road vehicles, as applied through the calculations of the rating methodology, should be some $89.28 on average.

We have chosen, again for rate shock purposes, not to move the snowmobiles from, I guess it's $70.00 currently, all the way up to $89.00, so we have only moved them part way to $82.00. If the cost trends continue, then we will be looking over future years to bring them up to the actuarially indicated rate of $89.00 in this case.

MS KALINOWSKY: Okay. Thank you for that answer.

Perhaps if people would wish to examine Table B, which is contained in PUB 38.

--- (Short Pause)

MS KALINOWSKY: I notice in there under the number of units that you have broken down in between the three categories of ORVs, that the snowmobiles are the overwhelming bulk of the vehicles at 13,000 out of 14,500 vehicles.

MR. KIDD: Yes, that is correct.

MS KALINOWSKY: So then in terms of the actuarially indicated rate of $89.00 then, that would mean that most snowmobiles have an indicated rate of $89.00 then?

MR. KIDD: If we look perhaps a little more than half way across that page we find a column that is labelled "1997 Indicator", change per cent in dollars for the three classes, and it shows that the snowmobiles indicated rate should be $90.00, and for the other two classes $89.00. So if you roll them all together it comes to $89.28.

MS KALINOWSKY: Thanks. That's all the questions I have on ORVs.

I would like to now move on to the motorcycle category of questions. I believe I

have talked to Mr. McCulloch previously and there is a study to be filed.

MR. MCCULLOCH: Mr. Chairman, if I might, there is some sort of history to the study that I thought would be worth putting on the record.

In response to a direction from the last Board hearing last year, a causation study was to be commenced or undertaken by MPI. That study was commenced. The Executive Summary was included, I believe, in our material that we filed with our application, but the actual body of the study was not included with that initial finding because it was in draft form.

Subsequently, when correspondence was being exchanged between MPI and Mr. Oakes, as counsel for CMMG, the entire study was included and copies of that correspondence was forwarded to the Board, and subsequently the entire study, as I understand, was distributed to the MPI Board members.

Following that, a request was made of a safety organization -- whose name escapes me at the moment, TIRF I believe is their acronym -- they made some observations and recommendations,

and as a result of those observations and recommendations the final format of this study was prepared. That's the document that has now been circulated and we are asking to be filed at this point. A copy was provided only recently, I believe, to Mr. Oakes, as of yesterday, and we would ask that be filed as an exhibit.
We would also like, if it could be included, a copy of the correspondence that was received from TIRF, since it identifies the changes and alterations that they were recommending to the study before final form.
THE CHAIRMAN: Thank you, Mr. McCulloch.
Just so I'm clear and the record is clear, the material that was forwarded to the Board, together with a letter that was sent to Mr. Oakes on August 1st, 1996, attaching a copy of a study dated June 1996, is, in essence, a draft report?
MR. MCCULLOCH: That's correct.
THE CHAIRMAN: And the report that you now wish to file is the final report?
MR. MCCULLOCH: That's also correct, Mr. Chairman.

THE CHAIRMAN: I gather from your comments earlier that Mr. Oakes has not seen the final report yet?
MR. MCCULLOCH: Mr. Oakes saw it as of yesterday afternoon, but that's the only advance that he has had with respect to that final report.
THE CHAIRMAN: Okay. From a process point of view we will have Mr. Oakes speak to it later as to whether or not he feels he's in a prime position, or adequate now in order to respond to this, but I will leave that until after Ms Kalinowsky continues and completes her cross. In the meantime, perhaps we should file it as an exhibit, Mr. McCulloch?
MR. MCCULLOCH: Right, Mr. Chairman. The reason that I was giving the background, quite frankly, was that if the draft study had not been sent to the Board when that correspondence to Mr. Oakes in August was copied to the Board, we wouldn't have found ourselves in this situation. But since the draft study was there and had been distributed we felt that the final study should be the one put forward rather than the draft.

THE CHAIRMAN: Thank you, Mr. McCulloch. Maybe we will mark it as MPI Exhibit No. 10, which would be the "Motorcycle Causation Study: A Profile of Fatal Collisions, October, 1996", together with the letter from the Director of Information & Communication. Unfortunately, the title page is off, but it's dated September 24th, 1996.

MR. MCCULLOCH: I understand the organization is entitled the Traffic Injury Research Foundation.

THE CHAIRMAN: Maybe just to help me clarify, who are they? I gather from the letter they have a telephone (613). That means they are from B.C. -- or Ottawa?

MR. MCCULLOCH: I understand that it is an Ottawa-based agency that conducts traffic safety research. They have representatives, apparently, on their group from various aspects of the insurance industry, traffic safety experts, that nature of thing.

THE CHAIRMAN: Thank you very much, Mr. McCulloch. I gather that you are giving it to

us to make sure that we use our evenings wisely.
Ms Kalinowsky.
MS KALINOWSKY: Could somebody from the Corporation briefly outline the process of how the cost causation study was undertaken?
MR. KIDD: Subsequent to the receipt of the Board Order last spring, a meeting was held between the Corporation and the CMMG. The date of that meeting, I believe, was March 4th. There were some discussions that ensued at that point with regard to the specific request that the CMMG would have with regard to information that may be looked at in a study that was to be done.
At that time there was some discussion about some things that the Corporation indicated, given the absence of data, available data, that could not be done, and some general discussion as to what would be done in the session.
After that meeting on March 4th the Corporation had its person from its safety area, who has skills and background in performing studies of this nature, do the work to come up with the study.

There was the draft study and the draft Executive Summary was developed. Then that material -- at least the Executive Summary was given to representatives of CMMG. There was a further meeting at the end of May that was to be held between the two organizations to discuss the findings of the study.

I don't think it is any secret that that meeting was not an amicable one, if you will. It ended very abruptly and it was left at that. There was some correspondence that took place between the Corporation and the representatives of the CMMG and that culminated in a letter dated August 1st of 1996, which was provided to the Board with the draft copy of the material, that indicated that we wished to -- after the CMMG had an opportunity to examine the study that we wanted to meet with them further to get their concerns and put those concerns into the final draft.

While they have had some global concerns, of course, with the study, there is no secret about that, we, to this day, don't have the specifics that could be incorporated into what you would call the final draft.

In the meantime, we had sent the study off to the Traffic Injury Research Foundation and received their comments back on the report, and the adjustments were made to the report based on the input from the Traffic Injury Research Foundation.

We were still awaiting the specific details from the representatives of CMMG as to what their concerns were with the study, and to this date have still not received the specifics so we could not include them in the final copy of the report that was filed with the Board today.

So that's basically my understanding, although I wasn't directly involved with this process.

MS KALINOWSKY: So would this study then, in your opinion, satisfy the directive in the Board's Order?

MR. KIDD: We certainly intended it to do that.

As I indicated at the outset, there were some things that the CMMG wanted to be included in the study that they were told right at the initial meeting on March 4th because of the lack of availability of data could not be done.

So they were not included.
MS KALINOWSKY: The objective of this study is to allow MPIC to create more cost effective solutions to address the risks of motorcycle riding, and that's to be done in an effort to reduce motorcycle fatalities. In your opinion, has this been accomplished?
MR. KIDD: In my opinion, I think the bottom line is that the study is a good starting point for the Corporation to start looking at the development of specific safety programs for motorcycles, and also to consider how our existing safety programs of specifically speed and alcohol and restraints, or helmets, if you will, how they apply to motorcycles. We don't want to do this on our own and, in fact, some of the programs we may not be able to do on our own if they involve licensing issues. There may be some issues that involve people from the highways department, so we would certainly have to involve those people, and we would certainly want to involve representatives of the CMMG or any other motorcycle group or organization that would want to get involved. So we think it's a good starting

point and that's all we are treating it as.
MS KALINOWSKY: To assist the Board, who just received a copy of this study, perhaps we could examine the Executive Summary, in particular the Major Finding. It's contained on page (ii), or whatever, of the study. The first major finding, if I am correct, is that motorcycles in Manitoba make up 1.2 per cent of the total vehicle population, but account for 5 per cent of fatal traffic collisions. Is that correct?
THE CHAIRMAN: Ms Kalinowsky, are you dealing with the final report or the draft?
MS KALINOWSKY: I'm dealing with the final report.
THE CHAIRMAN: In fairness to parties, I just wonder, Ms Kalinowsky, and speaking out loud here, whether or not -- I think it would help me a great deal if you perhaps deferred that questioning until I have had a chance to read the report. It would assist me in making sure that, as we are going through it (a) I understand it; and (b) we are canvassing the matters that should be canvassed. Would you have any difficulty if

that matter was stood down until tomorrow? Maybe one of the other questions you could ask is maybe they could point to the areas where there are differences between the draft and the final. But I think it would probably just be beneficial for the Board, and the best use of our time, if we just took it tonight and read it.

MS KALINOWSKY: Okay. That's fine, Mr. Chairman. I could defer my questions until tomorrow with no problems, and I could go after CMMG, if that's even suitable.

THE CHAIRMAN: That is providing Mr. Oakes has had an opportunity to read it and be prepared for it as well.

Are you, Mr. Oakes?

MR. OAKES: Yes, Mr. Chairman. I received it yesterday, but I'm prepared to proceed at this time on questions on the report, which would be at the end of my cross-examination. So we wouldn't be dealing with it, in any event, today.

THE CHAIRMAN: Thank you, Mr. Oakes.

Ms Kalinowsky, are there other

areas you would like to canvass?
MS KALINOWSKY: I will move on to my final area, which is just a few questions on road safety initiatives undertaken by the Corporation.
The budget for this year's road safety program is $2.5 million. Is that correct?
MR. GALENZOSKI: I believe that number is correct, yes.
MS KALINOWSKY: Last year the budget was also $2.5 million?
--- (Short Pause)
MS KALINOWSKY: If you are looking for a reference, it would be under PUB 54.
--- (Short Pause)
MR. GALENZOSKI: I'm sorry, I am just having trouble putting my finger on the previous year's numbers, that's all.
MS KALINOWSKY: I guess you could take it subject to check. It's also in the Board Order, I believe, of last year.
MR. GALENZOSKI: Yes. The number was very similar to the expenditure for this year.
MS KALINOWSKY: Fine, that's exactly what I wanted.

How does MPIC determine how much to spend on road safety? It spends $2.5 million, but it's very difficult to quantify any kinds of benefits that it receives because most of these benefits are fairly intangible. Why doesn't MPIC spend, let's say, $5 million, or $1 million?

MR. GALENZOSKI: MPIC doesn't spend $5 million at the moment, because it hasn't got plans either to spend the money or it doesn't even have the funds available at this stage. We haven't planned for that with respect to our future budgets.

The way we determine the budget right at the moment, we have certain fixed programs that we're funding, for instance the driver education program. There are some initiatives that are undertaken through consultation with our Board of Directors that are funded based on the expected costs of those particular programs, and they can range from individual safety initiatives such as Operation Red Nose that occurred last Christmas season. That was a specific initiative that had a budget that was funded, and it came out of the budget for that particular area.

There's also a certain staffing component with respect to that part of the Corporation, and that would attract a fixed budget associated with those costs.
So it's based on our prior year's costs, along with our current initiatives that we have with respect to the safety initiatives that we are undertaking.
MS KALINOWSKY: MPIC also spends $815,000 on a driver education program. Can you just elaborate on that a little bit on that to the Board?
MR. GALENZOSKI: The driver education program, generally speaking, is a program through the high schools where education is offered for driver education for high school students, of which the Corporation and the students share in certain costs.
There is some detail with respect to the driver education costs associated on PUB 54, in our response right near the bottom, where rather than just show you the $815,000, it is broken out as dealership fees and expenses at $301,100; we have commercial driving schools where the costs are in excess of $1 million; and then

there is a recovery of $557,000, bringing that to a net of $815,000.

What's not included in that cost is any of our internal staff costs associated with operating the program and costs for information that we might prepare with respect to that particular program.

MS KALINOWSKY: So in terms of the school grant, then, is the MPIC driver education program subsidized by the school departments?

MR. GALENZOSKI: What's been shown as "School Grant" is really the fees that are collected from the students that participate in the program.

MS KALINOWSKY: So is there in any way a subsidization from school departments, or the education department?

MR. GALENZOSKI: No.

MS KALINOWSKY: Thank you.

That's all the questions that I have in terms of road safety. I know it's an issue that's near and dear to the heart of CAC counsel, so I will leave it to him.

My co-counsel, Mr. Saranchuk, has a number of follow-up questions.

THE CHAIRMAN: Mr. Saranchuk.
FURTHER CROSS-EXAMINATION
MR. SARANCHUK: Thank you, sir.
I don't have that many, but in particular the one area that I did want to deal with arises out of the last quarterly report of MPI. It's for the six months ended August 31st, 1996.
This was distributed very recently and it deals with a question that arises from time to time concerning the overall solvency, the financial wellness of the Corporation.
If we can just review, very briefly, some of the figures there. Let me ask, first of all, do you have a copy of that document in front of you, Mr. Galenzoski?
MR. GALENZOSKI: Yes, I do.
MR. SARANCHUK: We are looking at a company, a Crown Corporation, with assets of almost $1 billion, and an annual income, rounded, of somewhere in the order of $400 million income overall, on a premium basis, et cetera.
When you look at the retained earnings of $28,395,000, is there any concern on the part of the Corporation with respect to the

retained earnings in the factor, taking into mind the overall operation of the Corporation as shown in this document?

MR. GALENZOSKI: I would be remiss if I said there wasn't some concern. I guess I have to mitigate that to a certain extent by indicating that, first of all, retained earnings that the Corporation has as at the end of August 1996 are the $28,395,000 for the auto insurance division, a further $4,398,000 for the general insurance division; that that does not meet the target levels that we have established through our processes, through reviews with the Board and other jurisdictions that we report through. So obviously that has concern. What alleviates that concern to a certain degree is the fact that there is a plan in place, which has been adopted by our Board, review by the Public Utilities Board, reviewed by the Crown Corporation Council, and that we feel that we are on plan with respect to the rebuilding of that retained earnings. So I will agree with you that there is concern that we do not have the level of retained earnings that we would like to have, but

we feel some comfort in the knowledge that we are moving towards that target today.

MR. ZACHARIAS: If I can just add for a minute?

What you are seeing is quite unusual for the organization. It comes about, to a fair degree, because of our change in year end. Historically, we started our insurance year on November 1st, and the premium comes in at one-twelfth every month. Claims are greater in wintertime than in summertime. So we come at November, we would actually spend more than we would take in; December, January, February, March would all be the same. So that by the time you got through winter you would be significantly in the ditch; and then you hope to recover some of those funds during the summer months, so that at the end of the year you get close to break-even or a little bit of money left over.

With our switch to year end, being March 1st, we are now out of winter and we get the premium in on March, but our claims volume is down. So we have March, April, May, June, July, August, basically, and September, where we have

gained some money and have actually accumulated more than we spend, in preparation, so that when we get into the winter months for the balance of year, we still have enough left over to carry the winter and hopefully add something to our bottom line.

So every time we file for a rate application now in October, we are going to be at the peak of our cash reserves, which is quite a different scenario than we have had in the past. So the fact that we have some six months results which are favourable is really good news for our organization, but certainly the money is not in the bank. It depends entirely on what kind of winter we have. Yes, we hope to have some left over. Retained earnings in the basic program will be in a deficit situation.

So while we are putting together some decent financials at a snapshot in time, we certainly don't expect it to be the same way by the time we get through a 12-month period, or basically through the winter.

So we can take some comfort in the numbers, compared to being in the ditch at this point in time, but I just caution that we don't

take too much comfort at this point in time.
MR. SARANCHUK: Ought Manitobans to be concerned about the overall solvency of the Corporation?
MR. ZACHARIAS: Individual policy holders, I don't know if they care or not, as long as their claim gets paid.
The bottom line is that, at the end of the day Manitobans are going to have to carry the cost of the program and the money is going to come from somewhere.
MR. GALENZOSKI: I guess I would like to add just a little bit to that, in that the Corporation does have a plan with respect to the rebuilding of its retained earnings; that it is adequately reserved on all other aspects of its liabilities. We do follow generally accepted accounting principles, I have discussed this earlier in this hearing.
So I feel that Manitobans should take some comfort that the Corporation is being properly managed with respect to its finances; that it has plans in place to take care of some of the problems that it has run into in the past; and it has a solid financial base to continue with the

future.
MR. SARANCHUK: Thank you, sir.
Mr. Chairman, members of the Board, those are all of the questions to be posed by Board counsel.
Subject to what few questions my learned friend and colleague, Ms Kalinowsky, may have with respect to the report concerning motorcyclists, touching on those areas which perhaps may not be covered by CMMG counsel, but basically that concludes the cross-examination by Board counsel, sir.
THE CHAIRMAN: Thank you very much, Mr. Saranchuk.
Just a follow-up on your last line of questioning.
Mr. Zacharias, some time ago in the media there was a report of sorts by -- forgive me, I am just trying to go by memory. I think it was a Track Report that chatted about the concerns of the solvency of MPI relative to other insurance companies in Canada. What is your view with respect to that Track Report? Was the criteria that it used in evaluation really the criteria that they should have used?

MR. ZACHARIAS: It's a criteria that you would use if you had a shareholder company as far as trying to -- a profit-motivated company, and if your only source of revenue is your premium income, there are some very strict guidelines for financial institutions as to what level of reserves they have to carry in order to continue to write business to protect those policy holders, or those investors.

At MPI, we are not a private company, we are not subject to the same rules, we have a monopoly. I don't -- if they are going to give MPI a monopoly to run the auto insurance business in Manitoba, I think it's inappropriate that at the same time we would carry reserves equal to what the private sector does in case of bankruptcy, because we are providing insurance at cost.

So there are a number of factors, and I think Barry can deal on them to a greater extent if you want, as to what the various factors were and how they applied.

But no, I think it's inappropriate that our organization be measured by those factors that would normally apply to another company, or

to a private company.
THE CHAIRMAN: Thank you very much, Mr. Zacharias.
Did you wish to add anything, Mr. Galenzoski?
MR. GALENZOSKI: Yes. We have looked at those numbers, and we do with interest on a regular basis. The design, as Mr. Zacharias has indicated, of the particular tests are really for stand-alone private sector companies. Because MPI was established basically without any retained earning. Even when it is at full retained earnings as far as the RSR plan we would fall short on those particular criteria on a consistent basis. But that does not in any way, shape or form mean that there is a financial risk associated with the Corporation, particularly as we are reserved, in our opinion, very adequately, and that we are at adhering to all other forms of regulation regarding GAP and conform on a voluntary basis to OSTI requirements. The other interesting point to mention in that particular article that you brought up is the fact that the person that runs Track, Don Smith, was quoted in that same article,

I believe, as indicating that if Manitobans were to have a company that had the appropriate reserve levels, they could be looking for rate increases, as I recall, up to about an additional 30 per cent.

THE CHAIRMAN: Thank you very much for that explanation, Mr. Galenzoski. Mr. McCulloch has given my colleagues and I a task this evening to do. I must say that misery likes company. So could I ask you to do something for me? In light of today's proceedings, and so on and so forth, I am just trying to get a picture put together for my Board. I was trying to do it as a result of the pre-filed material, and I am having some difficulty in doing that.

But if I get you to look at SM.5.5.4. It's the financial schedule for the years ending February 28th, Revised 1997 and 1998; Projected 1999; Projected 2000; Projected 2001. Do you have that?

MR. GALENZOSKI: I have that.

THE CHAIRMAN: I dislike working in the evenings probably the same amount you do, but it's just a fact of life these days.

If I could ask you to take from the underwriting income down and provide that information, but add to that information the various component pieces in the rate stabilization reserve of the Corporation, that is for the basic division, the extension division, and have a cumulated total, so that I could look at 2001 or 2000 bottom line and say at the end of the day, "All things being equal, we can expect to have `X' number of dollars as a reserve in our balance sheet of that corporation."

Am I clear on my request?

MR. GALENZOSKI: Yes. I think what you would like to see is the summary of what is going into the RSR.

Actually, if you would look over on the very last page of the documentation that was attached to that particular financial statement, you will see retained earnings. Do you see retained earnings? I think this is partially going to address your concern. There it indicates what the rate stabilization reserve allocation would be and then what the ending balance would be in our retained earnings. That's really going to be the entire RSR, the ending balance and the

retained earnings.
Then that is shown as a per cent
of premiums written.
So you can see by the projected
figures for the year 2000 to 2001, that we would
end up $66,190,000 in retained earnings as an
ending balance, which would represent 13.9 per
cent of our premium base.
Is that the type of information
you were looking for?
THE CHAIRMAN: Yes, Mr.
Galenzoski.
I would like that, together with
the total cumulated, that is what you expect the
extension division, so that at the end of the day
I can look at it and say, "MPI as an organization,
as a corporation, has this much retained
earnings." "Basic", see the line. See the
extension division, so I know at the end of the
day.
I just wanted to make sure that
that one you referred me to just recently includes
the revised forecasts.
MR. GALENZOSKI: Yes. The same
calculation has not been completed for the

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extension parts of the business, so I do not have those numbers going out to year 2001.

THE CHAIRMAN: Well, just give me a straight line, then, from the last ones that you have.

MR. GALENZOSKI: Okay.

THE CHAIRMAN: Clear?

MR. GALENZOSKI: Yes, that's clear.

THE CHAIRMAN: Thank you.

I hope you have as much fun I have this evening.

Ladies and gentlemen, it is quarter after 4:00.

Mr. Oakes, do you wish to start now, or would you prefer that we stood down and start tomorrow morning?

But before I get to you ---

Mr. Kruk, you are sitting back there with a smile on your face. It's your turn.

How much time will you require, sir?

MR. KRUK: I might be able to finish by 4:30, Mr. Chairman.

THE CHAIRMAN: Would you like, then, to approach the mike?

MR. KRUK: Thank you, Mr. Chairman.

CROSS-EXAMINATION

MR. KRUK: I guess I don't know who to ask this question of, because sitting here for the last couple of days I have heard so many numbers and so many percentages that I'm not sure what I am even going to ask.

But I would like someone from the Corporation, please, to just refresh, from the top, exactly what you are before this Board by way of percentage that you are asking for.

MR. KIDD: Following along with the discussion earlier today, we were asking the Board for a continuation of the 2 per cent of RSR increase that was applied last year. We are asking for a 2.1 per cent average overall increase in vehicle insurance rates. We are asking the Board for a further 2 per cent for continuing to rebuild the RSR. That's on the vehicle premium side.

We are also requesting the Board to approve an increase in basic driver premiums and premiums for accident surcharges, which, as I recall, would equate to 2.2 per cent, if it was on

the vehicle premium base.
MR. KRUK: So that total, just on that alone, is something like 8.3. Is that correct?
MR. KIDD: Yes. But 2 per cent is already in the base. So if you took the 2 per cent out of the base, and then you would subtract it from that, you would be just over 6 per cent. I think it comes to 6.1.
MR. KRUK: Mine comes to 6.3. Is that correct?
MR. KIDD: Well, I would have to look at the exact numbers. I thought it was -- I guess it is 6.3. That's the number that Mr. Saranchuk had before, so I will agree with you.
MR. KRUK: I think, in fact, that confirms PUB 5. It indicates 6.3, and it has, in addition to that, the cost of the deductible. Is that valid?
MR. KIDD: Well, it's 6.3. But I have indicated in cross-examination on that particular interrogatory, the deductible change is not an increase in rate, it's a reduction of our costs.
If it was not there, if we did not

apply the deductible change, then we would require a further 2.6 per cent.

MR. KRUK: But to me as an insurance purchaser, if I want to end up with an apples and apples comparison, which I thought is valid, I have to buy another 2.6 per cent worth of insurance somewhere. Is that not correct?

MR. KIDD: No, I don't think you have to.

What this is saying is that we are going to reduce our costs by approximately 2.6 per cent of our premium base. So again, I don't call that a rate increase, it's a reduction of costs. What it is going to cost you to buy the same level of protection, I do not know. But what it does do is provide the Manitoba motorists with the choice of whether or not they want to purchase that additional protection, and doesn't impose a further rate increase on every member of the public to cover the cost.

So it is an attempt to keep the basic program as affordable as possible for the majority of Manitobans and provide the opportunity for people who wish to buy further protection with an opportunity to do that, at some cost which is

yet to be determined.
MR. KRUK: I certainly understood that, but that's not the question I asked. The question I asked: If I want to cover myself to the same degree on an applies-to-apples basis, then on the basis of these numbers -- and I recognize they are arithmetical -- there is an additional 2.6 per cent somewhere that I either have to pay, buy -- or the equivalent of 2.6 per cent in this formula. Is that not correct?
MR. KIDD: Not for you specifically, because I don't know what the cost of your insurance would be to buy the same level of protection. The 2.6 is an overall average number.
MR. KRUK: But I thought all the other ones were overall average numbers. I thought what we were dealing with here is averages.
MR. KIDD: Well, we are dealing with averages, but I thought you were talking about your own specific case.
MR. KRUK: Mr. Kidd, you know, I am not used to getting involved with people from this side of the fence. I certainly well remember

30 years of being on that side of the fence. I really would appreciate that we talk in other than double-speak, because I am having a difficult enough time following, let alone getting answers that really don't make any sense, knowing full well that I understand enough of this to recognize -- and you do -- what I'm asking you.

On that basis, sir, are we not into an increase, certainly of around 9 per cent, and not what I read earlier in Mr. Zacharias' publication, or at least the publication coverage or in his speaking notes, to indicate that we are looking at something like 4.1 per cent as an increase? Is that a valid kind of conclusion?

MR. KIDD: Mr. Zacharias' statement was referring to the increase in vehicle premiums of being 4.1 per cent. There is also an increase to drivers premiums, which equates to some number of dollars. But the 4.1 per cent was talking about vehicle premiums.

MR. KRUK: I look at the top of the page, and it says "1997 Proposed Autopac Rates". I appreciate it's made up of all different parts, but at the end of the day it's going to cost me, give or take, 9 per cent more.

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Is that not correct?
MR. KIDD: I think we have established when you include the drivers premium, it's 6.3.
How much it costs you -- if you don't have a claim, it costs you nothing more in terms of the deductible. So I don't know what cost it may be.
And if you choose not to buy down the deductible, it doesn't cost you any more either.
MR. KRUK: I understand that, sir.
Let me move to my point. I understand fully the different pieces and where they come from and all the rest of it. The difficulty I have is, in looking at media coverage that has been presented by MPIC people -- and I have watched them, clips of which I have watched after the first day of this hearing -- there is no question that the things that were being talked about were numbers like 2.1, and, by the way, a 2 per cent increase in the RSR.
The difficulty I have is somebody asking me, as an example, of whether I agree with that. I have to start by saying, "We are not

looking at numbers of 2 per cent, or 2.1 per cent. We are looking at 9", and having someone explain to the media what it is that we are really talking about.

I guess where I'm coming from it's a whole question of ethics and truth in advertising. If somebody in private practice does this they would be hauled on the carpet. To me, there is very definitely an issue here of "let's tell it like it is". To my mind, as a consumer of the product, it's going to cost me, give or take, 9 per cent more. Is there some way that I can look at this differently?

MR. ZACHARIAS: I would like to point out that every piece of information as far as new releases that we have had with respect to the rate application, has outlined in detail every component of that rate application. And if that is not laying all the cards on the table, I don't know what you expect.

MR. KRUK: Well, I suggest, Mr. Zacharias, that you watch the news clips from the first night from some of the television channels, and I leave that at that.

MR. KIDD: I guess just in follow

on to that, the public notice that appeared in the newspaper at the same time as the press release outlines in detail every one of the increases, except for the continuation of the 2 per cent because of the discussion that went on this morning, earlier today.

It outlines the 2 per cent increase for this year's rate stabilization; the 2.1 per cent overall average rate increase in vehicle premiums; it includes the classification offset adjustments; the $10.00 basic drivers licence fee and the accident surcharges.

It does not talk about 4.1 or 6.3, or any other number. It talks about it in terms of a revenue increase.

MR. KRUK: Mr. Kidd, when you were talking with Mr. Saranchuk on deductibles -- I just want to move to that part just for the moment. There was a curious term that you threw out called "getting rid of the frills". I guess from my perspective, I'm having a difficult time understanding what the word "frills" meant in that kind of context. Do you want to maybe just explain that one to me?

MR. KIDD: When I used the word I

said I was struggling for a word and, you know, I was almost afraid to use it.
The point I was trying to make is that we have a choice to make. One of the choices is to leave the deductibles where they are, to not eliminate the deductibles for the death coverage -- I think that's the area we were talking about at that particular point in time -- and to say to every motorist in Manitoba, "You are going to have a program here that provides some level of coverage and, by the way, everybody in the province is going to have to pay an additional 2.6 per cent to have that", versus saying to the public in Manitoba, "We believe that it's an appropriate time to increase the deductible", given that the deductible has always been that share of the repair costs that a person undertakes if they have a loss.
That hasn't increased in a number of years, but the increase in the costs of repairs and the cost of automobiles has increased.
So if they have increased, then the share of the loss that the insured is going to be responsible for could increase as well. If you don't increase that share to the motorist while

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the other costs are going up, you only have one choice, which is to raise your revenues to pay that.

So by doing what we have done with the deductibles, we have, you know, said we want to recognize there have been increased costs and recognize that the motorist deductible can't stay at the same level forever, it is going to go up, and when is an appropriate time to put it up? Given the cost increases with automobiles and our financial considerations, we believed that this was an appropriate time and made that decision and presented to our board who accepted it on that basis.

MR. KRUK: Mr. Kidd, you're a homeowner in the City of Winnipeg?

MR. KIDD: Yes, I am.

MR. KRUK: And you pay the same property taxes -- or you pay property taxes to the City of Winnipeg, as I do?

MR. KIDD: I certainly do.

MR. KRUK: And certainly we have all been party to, or at least have been listening well, to all of the discussion about revenues and the lack of same at the City of Winnipeg and some

of the things that they are proposing and talking of doing with respect to balancing their books, all of which is proper.

But I guess I have to ask you the question of whether or not a shift -- if that's the right word -- in things like water rates or a cutback in services and the appropriate -- or the inappropriate, in my view -- continuing of the same rates isn't of the same kind of magnitude, or at least isn't of the same kind of thing we are talking about here with deductibles. In other words, paying more for less.

MR. KIDD: No, but you would have had to pay more on top of the more. If we didn't reduce the deductibles, you would have had to pay more on top of the more, so you are getting a reduction from where you would have been had we not done that.

MR. KRUK: I appreciate ---

MR. KIDD: That's somewhat different from what the City is doing to you and me, sir.

MR. KRUK: Well, I'm not sure I understand that to be any different. For example, the issue of raising drivers fees is nothing more

than an increase in "a user fee", isn't it?
MR. KIDD: No, it's an increase in the contribution that drivers make to the overall insurance fund. Some drivers do not own vehicles, are not the registered owners of vehicles, yet they drive vehicles and they have accidents, they incur costs, and we believe they should contribute to the fund.
If drivers do not contribute to the fund, then the only people who can contribute to the fund are the vehicle owners. If you take the drivers out and say "I'm not going to collect premiums from drivers", our costs are not going to change. The same people are still going to be driving cars.
Then you have to pick up the increased cost by loading all of that cost on only the people that register and insure vehicles. Then the people who are driving vehicles don't pay any premium, those who don't own a vehicle.
So the basic element of the Autopac program when it was introduced in 1971 was that there would be a contribution to the insurance fund from both classes, people who own vehicles and people who drive vehicles. That

principle has been there for 25 years. All we are doing is saying that the last increase in the contribution from drivers to the fund was back in 1988, and we believe that it is time to increase the contribution to the fund from drivers. That's as plain as I can say it.

MR. KRUK: I certainly heard that earlier. And to me, as a driver and a vehicle owner, and happening to be in the position that Mr. Saranchuk described of doubling -- if that's the right word -- my fees, all it is is a pass on in terms of a shift from the premium to my drivers licence, isn't it?

MR. KIDD: Well, I don't know what premium you pay, Mr. Kruk, but if I didn't put the driver premium increase on the way it has been applied, and I said "I'm not going to get that $10.00 from every driver", then I'm going to have to get 2.2 per cent more from you. Now, depending on what your premium is for your vehicle, that could be $15.00-$20.00. By doing it on the drivers licence you are going to pay $10.00. If I didn't get the $10.00 from you I'm going to charge you 2 per cent

more for your vehicle premium.
I don't know about your particular
case which is going to be cheaper, but I'm going
to suggest that the $10.00 is less than what 2.2
per cent of your vehicle premium would be.
MR. KRUK: I understand that, sir,
and I guess that's really where I'm coming to.
Because it seems to me that one could be cynical
and suggest that we wanted to start off indicating
that our rates were going up 2.1 per cent, with an
additional 2 per cent required for the rate
stabilization reserve, and that sounded a hell of
a lot better than the reality of the situation.
Then let's find the other ways where we can pass
up the need for the further revenue increase.
I'm not quarrelling with the
revenue increase. I'm quarrelling with the issue
of telling it like it is. So to me, as a driver,
whether you say to me that you are passing it on
to me through my drivers licence -- and I
certainly understand the component that comes in
as a result of people who don't own vehicles --
but at the end of the day, it makes no difference
to me as an individual, I'm still going to pay 9
per cent more. Is that not correct?

MR. KIDD: No, I think we have established it was 6.3 per cent.
MR. KRUK: You and I have a fundamental disagreement then.
As we come to deductibles, and as I listen to this, Mr. Kidd, I have a perfect way for you not to require any rate increase, and that's just increase the deductible to the point where you don't need one. Would that not be valid from an arithmetical point of view?
MR. KIDD: You're talking about eliminating collision coverage from the program, and we do not believe -- the collision coverage is in the program and we believe that it should remain as a mandatory element of the program, because that is the most effective and economic way of providing that coverage to the citizens of Manitoba, and that there isn't a cheaper way of providing that coverage to them. It's not a move that we would support as an executive group of MPIC.
So within the fact that we do have a legislated program that says that we have mandatory first party coverage which has a deductible, I can't agree with your comments of

just simply getting rid of the collision coverage.
MR. KRUK: Mr. Chairman, there are a couple of other things I wanted to canvass, but perhaps this is an appropriate time to stop.
THE CHAIRMAN: No, I'm -- if you wish to continue.
--- (Laughter)
MR. KRUK: Well, the other area I was intrigued about -- and that's the right word -- is the whole issue of settling of pre-PIPP cases and the whole rundown, and I certainly can tell you that as Mr. Lepage sat here it was an interesting exercise in non-understanding, from my perspective, because I'm not geared that way. But in the total overall scheme of things, as I understood it, I got out of it that there was something like $220 million worth of dollars to be, probably at some point, expended for something like 4,200 cases. Is that -- in a general sense did I get the drift?
MR. GALENZOSKI: In the general sense, you got the drift. I'm not sure if the $221 million is the right number, but in the general sense, that's it, yes.
MR. KRUK: Well, I think, if I

remember correctly a pre-asked question that was answered today, at the end of February 29th of last year that number $220 seems to turn up. Is that --

MR. GALENZOSKI: You see, I'm with you, I get just as confused with the numbers as everybody else does, so I have to actually refer to the actual material.

MR. KRUK: The difference is, you understand it.

MR. GALENZOSKI: Well, I pretend I do.

--- (Laughter)

MR. GALENZOSKI: The numbers that we provided were in one of the pre-asked, yes. I'm just thumbing through them. What number was it?

THE CHAIRMAN: Mr. Galenzoski, may I refer you to MPI Exhibit No. 9 and the question on unpaid claims on 29/02/96, sir, the 29th February 1996 says $221,569,000.

MR. GALENZOSKI: I have that, yes.

MR. KRUK: So in general we are looking at something like 4,200 cases left and $220 million worth of dollars out there somewhere,

is that --
MR. GALENZOSKI: That's correct, yes.
MR. KRUK: I guess as I sat there and recognized, or at least thought I recognized, that as we keep getting these estimates, the accuracy of which is always in question, the thought occurred to me that the longer we keep working on some of these, the less likely that that number is going to be as accurate as it is today. I mean, in general that seems to be what flows out of that.
MR. GALENZOSKI: Well, I think there are a couple of things that are happening here that will tend to make me believe that the number is getting better, and that is, first of all, the number of outstanding claims is reducing. The time that we have been working on those claims has increased so that there is more knowledge, generally speaking, about the loss itself. Now, obviously, there are still some unknowns with respect to some of those losses. There could be a court case going on that could have an adverse judgment as compared to what we thought was going to happen. There could be

deterioration of a claimant's situation so that there is a need for increased compensation at some point during that process.

The problem we have as an insurer, and particularly a couple of things going on here, is that you can't force people to settle their claims. I think Mr. Zacharias was trying to indicate that earlier on, that you just can't put a blank cheque out there and say "Okay, let's all settle up today and be done with this and call it a day." There are circumstances where we are prohibited from actually closing a file, in the case of an infant for instance, where we must respond to that infant's requirements well past the age of majority.

There are going to be circumstances where individuals require time to resolve their medical issues, resolve their employment issues, resolve their educational issues, so that we have a better understanding as to what the true loss is. And even if we get into an honest disagreement about what the quantum is going to be and it has to go to a trial, that's going to have to be resolved at that level and that all takes time.

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So what we're saying here is that the plan has been that we thought we would settle about 50 per cent of those cases every year, and we seem to be a bit ahead of that schedule right at the moment, from when we got out of that type of business in March of 1994. So we have been settling a large number of these claims. But now you are getting left with the stickier ones at the end, the ones that are going to take a little longer to resolve because of the issues that I was talking about previously, and that's what's causing this to run on. We don't have total control. We can't settle them and just be done with it. But we do have plans to work on these as effectively as we can and try to administer them in the best manner possible. We are not expecting further deviations. I'm not saying that that's not going to happen. There certainly can be no guarantee given about that. But I think, considering the work that has gone into those files, that it's less likely that we will see that. We are certainly monitoring them on a very regular basis so that if something does start to go awry, either

corrective action can be taken or we will have to bring that to the table.

MR. KRUK: Thank you, Mr. Galenzoski.

In looking at some of the numbers over the years, is there some particular reason why the numbers of pre-PIPP settlements seem to be going down rather than up? I'm talking about actual cases.

MR. GALENZOSKI: Well actually, yes. Again, it alludes to the fact that we are starting to get to the tougher claims to deal with, okay. We had, I think, as I recall, around 34,000-35,000 claims at March of 1994, approximately around that time, about a half a billion dollars worth of liabilities at that time, so we are now down to a much smaller number. We have been settling those, but it's usually the easier ones, or the ones that were more mature at that particular point in time when they were ready for settlement, that have now taken -- that's happened and the settlements have occurred. But what's left now are the claims that are more difficult to settle, where there are more issues to be resolved. So you are going to

see it's going to take time to resolve those. Actually, I was pleasantly surprised to see that it is as short as it is. You know, 10 years, in my mind, is not an undue length of time to settle these types of losses for the situations that we're looking at.

MR. KRUK: So from your perspective it isn't a question of throwing more resources at it?

MR. GALENZOSKI: Absolutely not, and as I have indicated several times during these hearings, we are throwing dedicated resources at it right now. These people who are working on these files are not taking new file intakes. They are working specifically on the files that need to be dealt with with respect to the tort run-off, and on that basis they are the best people that we can put in that situation. That's what they are expert at. I'm sure Mr. Bedard or Mr. Zacharias could add a lot to that, but I don't think we need more resources on those situations at this time.

MR. KRUK: Thank you, Mr. Chairman. I will leave it at that.

THE CHAIRMAN: Thank you very

much, Mr. Kruk.
I know I rushed you a bit. If you think of anything that you would like to pose as a question, I will give you an opportunity the first thing tomorrow morning.
MR. KRUK: Thank you, sir.
THE CHAIRMAN: Ladies and gentlemen, the hour is our adjournment hour, may I suggest we stand down and reconvene tomorrow morning at 9:00 a.m.
Thank you.
--- Whereupon the hearing adjourned at 4:45 p.m.
to resume on Friday, October 18, 1996
at 9:00 a.m.

I hereby certify that I have accurately reported the foregoing hearing to the best of my skill and ability.

_____
Addie Barclay
Special Examiner in and for the
Province of Manitoba

The Public Utilities Board

Application by The Manitoba Public Insurance Corporation for Approval of 1997 Rate Bases and Premiums Charged With Respect to Compulsory Driver and Vehicle Insurance

Volume 4

HELD AT:

Holiday Inn South
1330 Pembina Highway, Winnipeg, Manitoba

Friday, October 18, 1996

Steno Trak

APPEARANCES

BEFORE:

G.D. Forrest	Chairman
D.T. Anderson, Q.C.	Member
K. Collin	Member
E. Jacks	Member

ALSO IN ATTENDANCE:

W.S. Saranchuk, Q.C.	Board Counsel
K.L. Kalinowsky	Board Counsel
B. McLean, F.C.A.	Board Advisor
I.G. Logie	Board Advisor
M. Kostelnyk	Board Advisor
C. McClenahan	Board Advisor
G. Barron	Secretary to the Board

APPLICANT:

K. McCulloch	Manitoba Public Insurance Corporation

INTERVENORS:

J. Kruk	Canadian Automobile Association (Manitoba)
R.P. Oakes	Coalition of Manitoba Motorcycle Groups (CMMG)
B. Williams	Consumers' Association of Canada (Manitoba) Inc./Manitoba Society of Seniors (CAC/MSOS)
W.T. O'Brien K. Neiles	Insurance Brokers Association of Manitoba
M. Borger	Manitoba Car & Truck Rental Association
B. Steinfeld	Manitoba Lawyers for Responsible Automobile Insurance (MLRAI)

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on behalf of Consumers' Association of
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Winnipeg, Manitoba

--- Upon resuming at 9:00 a.m. on Friday,
October 18, 1996

THE CHAIRMAN: Good morning, ladies and gentlemen. If I may, I would like to call the hearing back to order this morning. On the way down to work -- on the way down to the hearing this morning I thought it was Thursday, but my secretary reminded me it was Friday; and with that, the last day of the hearing this week.

Just for scheduling purposes, I just wanted to remind and let everybody know that the Board will be sitting on Monday, but the hour that we will start on Monday will be 10:00 a.m. instead of the usual 9:00 a.m. So I would ask you to note that.

Also, as far as this room is concerned, at 5:00 p.m. this evening we have to shut down and vacate this room. We have made arrangements for a room on the second floor, so those of you who wish to package up material and have it placed in that room, we would be more than prepared to oblige. I would ask you to speak to Mr. Barron with respect to that matter.

Yesterday, at the close of the hearing, Mr. Kruk was in the midst of or at the end of his cross-examination of the panel.

Mr. Kruk, I gave you an opportunity to reflect on your cross-examination. Is there anything further that you would like to do this morning?

MR. KRUK: No, sir.

THE CHAIRMAN: Thank you very much, Mr. Kruk.

Then moving down the list, this morning we have the Coalition of Manitoba Motorcycle Groups.

Mr. Oakes, are you ready to start your cross, sir?

MR. OAKES: Yes, I am, Mr. Chairman.

THE CHAIRMAN: Please proceed.

RESUMED: BARRY WILLIAM GALENZOSKI

RESUMED: DAVID R. KIDD

RESUMED: JACK W. ZACHARIAS

RESUMED: WILF BEDARD

MR. OAKES: As a preliminary matter, Mr. Chairman, I have disseminated to everyone in the room, except for the Board panel,

materials that I intend to refer to during the cross-examination. They are very brief materials. One is a transcript of a previous hearing and some cross-examination of Mr. Oakden. There will be a brief question related to that. The second is some material produced by my client very recently in answer to the full study which was filed yesterday with the Board. I have provided that material as soon as prepared to Mr. Hickson of the Corporation, and then yesterday to all of the parties. With respect to that material, I don't intend to file that as evidence purporting to be the truth of the material that's contained in that material, or to prove what's being filed. I will be using it solely as a reference with respect to questions concerning the safety study, and perhaps Mr. McCulloch wants to indicate whether he has any difficulty with that.

THE CHAIRMAN: Mr. McCulloch?

MR. McCULLOCH: Yes, Mr. Chairman. Looking at the material yesterday, I had anticipated that since it incorporates some of the material from the study, that that was Mr. Oakes intention, just to use it as an aide in

cross-examination and, as such, we have no objection to that.

THE CHAIRMAN: Mr. Oakes.

MR. OAKES: Thank you Mr. McCulloch and Mr. Chairman. On that basis, then, I would like to provide the copies to the Board, and my clients will attend upon Mr. Barron for that purpose. The first questions I have for the Corporation's witnesses ---

THE CHAIRMAN: Mr. Oakes, just before you proceed, maybe because it's Friday morning and I'm not quite as organized as I normally am, may I suggest, just for the record, that we will mark them. The first is the transcript pages, we will mark them as CMMG No. 10. The Arrow Consulting one we will mark as CMMG No. 11. This is just for historical purposes.

MR. OAKES: Yes. Thank you, Mr. Chairman. I was going to ask that they be marked as exhibits as I referred to them, but certainly this deals with that issue.

THE CHAIRMAN: Proceed then, Mr.

Oakes.
CROSS-EXAMINATION
MR. OAKES: The first questions I have for the Corporation relate to the capture and retrieval of data. These questions are in no way meant to be critical, but I notice that the Corporation was unable to answer several of the CMMG interrogatories for the space of slightly over a month due to the fact that the data was not readily available and required updating several databases. In that respect I am referring to CMMG Information Requests 4, 5 and 7.
The question is: Given that these questions have been asked in past rate hearing applications, and no difficulty was experienced in supplying similar information, why was the Corporation unable to supply same?
MR. KIDD: Statistical information that the Corporation uses comes from a number of sources, a number of computer systems, if you will, within the Corporation. We have a major system, being the Claims System, which records claims information. We have the Vehicle Registration and Insurance System, which has now become known as Autopac On-Line. We also have

financial systems and other systems. These systems all feed information into what you might call statistical systems.

Now, with the switch over to the Autopac On-Line System some major elements of the statistical gathering process have been changed. We have now created what's called a data warehouse -- which is one of the local current buzz words -- where all of the information and data comes from the various systems, and then we can get ad hoc reports and statistical reports from the data warehouse.

So in the transition to Autopac On-Line and a data warehouse system, that has all been going on over the last year or two, so this information was not as readily available as it was before when we had the old system, because we were in a transition period.

MR. OAKES: With respect to the capturing of data with respect to PIPP claims, would the Corporation indicate whether the database that is maintained for PIPP claims would be more effective or less effective in capturing information that might be relative to issues of road safety and the like?

MR. KIDD: We have started with our new data warehouse, particularly on the PIPP side, the personal injury side, to gather much more extensive data about the types of injuries, and things like that.

In the past, we didn't have as readily available information, we didn't have the PIPP program. One of the things we know for sure with PIPP is that we are going to have to know where the injuries -- what types of injuries are occurring and why they are occurring and length of treatments and those types of issues. So the data in that regard that we will have is much more extensive than we have ever had in the past.

As an aside to that, I would like to add that we are in the process of pulling a lot of that data together, because we believe that through the course of that three-year PIPP review, which will take place some time next year, we will have to have access to a lot of data about various injuries.

So although this is a long answer, our data is going to be a lot better than it has been in the past.

MR. OAKES: Just further to that

same line of questioning, we note in answer to CMMG Information Request No. 5, there are five fatalities spread throughout years 1991, 1992, 1994 where the age of the person who passed away in that collision was unknown. Would you expect that the Corporation, in the future, for periods after 1994, would be able to capture that data consistently?

MR. KIDD: I would certainly expect so, yes.

MR. OAKES: Moving to the issue of reinsurance recoveries: In the insurance year 1994/95, the MPIC experienced several motorcycle losses for which the Corporation would anticipate obtaining reinsurance recovery. These claims are identified in the answer to CMMG Information Request 14-2 and the answer thereto.

The Corporation has also explained in CMMG Information Request No. 12 that there are two claims the Corporation expects to make recovery on after a $1 million retention, and several more falling below the Corporation's retention which may be subject to reinsurance recovery.

My question for the Corporation

is: In calculating the required rate changes, does the Corporation use the claim costs of these injuries net of the reinsurance recovery and, if not, why not?

MR. KIDD: We use the gross number, sir. The reason for that is that we have to -- we pay a premium. We may recover money from reinsurers, but we have paid for that, and do pay for it, either in the past or in the future. So we still incur the cost, although on a different line.

MR. OAKES: But you would agree with me, Mr. Kidd, that you pay the cost of that insurance whether there are any recoveries or not?

MR. KIDD: We pay the cost of that insurance over the long term, whether there are any recoveries or not. I do agree with you.

MR. OAKES: So in the event that we have, say a year in which we have three quadriplegic motorcycle riders, and we have claims of, say, $6 million, I think -- or $7.5 million would be a reasonable estimate -- then the event that you have received compensation for the insurer for several million dollars -- I would guess in that circumstance probably about $6 based

on loss of $7.5 million -- then what you are saying is, even though your exposure on that and your recovery is only the sum of perhaps $2.5 million, or perhaps even $1.5 million, you plug in the whole $7.5 million and just treat the balance that you have saved, the $5 or $6 million, as some profit towards the cost of insurance, but not necessarily on a use basis.

MR. GALENZOSKI: Not quite as simple as that.

The Corporation's retention is $1 million on any particular loss. So the ones that you were referring to, the minimum amount that we would incur would $1 million.

In addition to that, we have something called an aggregate retention. That has changed year-over-year. Going back in 94/95 the aggregate retention was $1.5 million. So what that means is any claims that exceed the $1 million level then have to exceed the aggregate retention before the Corporation starts to make recovery.

For 1996, the aggregate retention is $5 million. So any claims that exceed the $1 million, we then have to have a further $5

million before we start actually recovering from our reinsurers.
So it's not quite as simple as the calculation that you put forth to Mr. Kidd.
MR. KIDD: I would like to add that, you know, the reinsurers are in the insurance business to make a profit. If the reinsurers pay us for losses, whether they be motorcycle claims or any other type of claim, then they will expect, and do expect, that over a period of years, they will recover their costs from us in terms of premiums.
So while we do use it as gross, we do have costs to pay for those reinsurance premiums, and we will always have to pay them back to them.
MR. OAKES: But Mr. Kidd, with respect to the premiums for the reinsurance, the motorcycles have already paid with respect to obtaining that insurance, haven't they?
MR. KIDD: Yes, everybody does.
MR. OAKES: Well, if they have paid for the cost of insurance, should they not be entitled to the benefits of that insurance and have their insurance rates reflect that beneficial

recovery of monies and have the rate-making methodology acknowledge that the Corporation hasn't put out that money.

MR. KIDD: The Corporation has put out the money.

MR. OAKES: Well, it's put it out and then it's been recovered.

MR. KIDD: Mr. Oakes, the treatment of claims for motorcycles is, of course, no different than the treatment of claims or reinsurance premiums for any other class. The Corporation does recover money from reinsurers, and that goes against our claims incurred. But for calculation of risk, if we recover money from reinsurers so our total incurred claims are less than they would have been if we had not recovered that money, that's to the benefit of all of the motorists. But over the long run, we pay for that in terms of paying reinsurance premiums.

Now, in calculating the required rate for various classes, the gross losses are used in all cases. So motorcycles are no different.

MR. OAKES: I think, Mr. Kidd,

where the difference comes in is in the fact that we have a very small pool of insured and when we look at CMMG, the answer in CMMG Information Request No. 7, years 1994/95 shows claims of $7,380,115. It's something that we would view, and I would think your actuary would, as an excessive deviation from the cost line trend, I think is the term that they have for that.
But in that year we had one quadriplegic claim that was $2,619,785, and when you have an abnormal loss like that in a very small pool then it's a very different situation when you base your rate-making methodology on those claims for motorcycles than when you look at the entire vehicle population for private passenger where one claim doesn't make that kind of a difference.
So what I'm suggesting, Mr. Kidd, if the Corporation isn't paying that, and if the reinsurers are, and if the motorcyclists have paid for the costs already of putting that reinsurance on, then I'm suggesting to you that the appropriate analysis would be on a net basis.
MR. KIDD: Well, I don't think that I can agree with that at all. The fact is

here, that you have a small vehicle population. The other fact is, that if you look at the population of the motorcycle in relationship to the total vehicle population, and the number of these large claims that are occurring on motorcycles in relationship to the rest of the vehicle population, you will find that the ratio of large claims on motorcycles is much higher than the ratio of large claims on the rest of the vehicle fleet. Yet we have already determined that we apportion the reinsurance premium across all of the major lines on a flat basis, and we have been through that discussion before. If we went back and apportioned the reinsurance premium on a loss basis per vehicle, because you have lots of big losses in a small vehicle population, I suggest to you, sir, that the amount of reinsurance premium that we would charge you would be a lot higher than what's being charged in the rating methodology. Barry is also going to add to that.

MR. GALENZOSKI: Yes. The way the reinsurance premium is allocated is by-unit basis, and so there is approximately $12.00 per unit on

motorcycles, 3,700 motorcycles, about $44,000 in reinsurance premium.
On the exposed layer that we are talking about, in the year 1995 we paid approximately $9 million for that layer. Motorcycles absorbed $44,000 of that cost. When you look at the recoveries that are being made against that particular treaty, you would see that it's disproportionately charged towards the motorcycles. If we did it on a prorated basis the charge to motorcycles would be quite significantly higher for the reinsurance protection.
So I think that's the reason why you are seeing the anomaly in the numbers that you were just referring to.
MR. OAKES: Well, I appreciate both those answers, even though sometimes I privately resent being double tag-teamed by people as competent as yourself.
I guess another way of looking at that is, that the economies of scale with the entire vehicle population that MPIC insures allows that type of reinsurance to be purchased, and there is some benefit over and above the amount of money that motorcyclists pay for those premiums,

which is reflected in the fact that they can pay $12.00 per vehicle and still have access to those layers of reinsurance.

But if I can put it on simpler terms -- and, of course, these aren't simple matters, if they were they wouldn't need gentlemen of your competency, Mr. Galenzoski, and I could do some of this.

But with respect to the insurance, I understand that insurance is all about creating a premium that addresses a risk, and I would ask the Corporation, in the presence of reinsurance isn't it true that the Corporation has no exposure to risks in excess of the level of its retention?

MR. GALENZOSKI: That's as the retention stands at this present moment, but there is no guarantee that we will even have that cover next year. In fact, it would be my position right at the moment that unless we see some significant cost declines in that particular level of cover, we probably won't be purchasing that. We can't make that decision just based on whether it benefits the motorcycle group or whether it benefits the overall organization as a whole. That's how we look at reinsurance.

We don't look at it just specifically relating to one class of reinsured, which would be, in this case, the motorcycles. We would look at it as how it protects the Corporation as a whole and the financial wherewithal of the Corporation to absorb the losses.

So there is going to be trade-off with respect to the premium that we pay for the cover versus the recoveries that we expect, and in this case there is no guarantee whatsoever that we will have that level of cover to protect the motorcyclist in the future against those kind of losses. I think what you are seeing happening and reflecting in the rates that are being put forward is a recognition of that through the rate-making process.

MR. OAKES: Well, Mr. Galenzoski, I think the upshot of that answer was you told me that we don't know whether we will have reinsurance in the future, but I guess also we don't know whether we will have public insurance in the future and a great many other things that would be speculative.

MR. GALENZOSKI: It's more certain that we will have public insurance in the future

than the reinsurance program specifically that we have in place today.

MR. OAKES: Well, I hope your confidence is borne out, sir.

Just a couple of questions before I leave this issue. I would just ask the Corporation to confirm that with respect to this issue again, that one quadriplegic in 1994/1995 of $2,619,785 would be larger than all of the losses sustained with the motorcycle division in the two subsequent years, if you can.

If I can assist in the answer, the answer to CMMG pre-asked indicated that for the 1996 riding season we are looking at claims incurred of about $1.286 million, developed at ultimate to $2.3 million, and I think we have a reference as well to the costs incurred for the previous year.

MR. KIDD: In Pre-asked No. 1, could you explain to me the number that you just set out? I would like to be able to confirm it.

MR. OAKES: Just refer to the answer in Pre-asked No. 3 that indicated claims incurred of $1.286 million, developed to ultimate at $2.3 million. With respect to the previous

year, to the riding season 1996, I believe that CMMG Information Request No. 7 would have detailed losses with respect to that year. Claims incurred, dates column, $2,571,116, both of which I would ask the Corporation to confirm is below the quadriplegic claim in 1994/95, which was $2,619,785.

MR. KIDD: The number that is on Pre-asked No. 3 is for a period of time which I believe is stopping as of September 30th of this year. So there could well be some more claims that are incurred beyond the $2.3 million. How many more, at this point, I don't know.

But if we do look at CMMG 7, which was in your original round where it details losses from the previous year, it clearly indicates that in the 1994/95 year there were a lot of -- there was a very loss number in 1994/95 compared to other years.

MR. OAKES: Which leads me to the next issue that I would like to examine, and that is this excessive deviation from the cost trend line. I'm sure that the new Board Member will wish to adopt that for any cocktail parties she may be attending on the weekend.

But the situation that I have been referring to, of course, is where you get one claim where there is a massive increase in the claims numbers as a result of a significant claim, a quadriplegic, a paraplegic claim, and in the small pool of motor vehicles that motorcycles represent, this can, in the CMMG's opinion, distort the numbers from which the rate methodology derives the premium.

I want to refer the Corporation to the answer to the Information Request in CAC/MSOS 55. I will be reading that answer out, and that answer dealing with some rate-making in b) reads as follows. The answer is:

> "b) In the financial forecast model, an estimate of the excess for the unusual events was removed for forecasting purposes. In the linear and exponential actuarial models, an averaging process is used to smooth the effects of unusual events."

I realize that that particular answer deals with unusually heavy losses in

relation to winter storms, and I understand that the financial forecast model removes the estimates of the excess for unusual events.

I am asking the Corporation why they wouldn't apply the same correction for unusually large losses in the motorcycle experience.

MR. KIDD: Well, the correction is made within the rating methodology. The rating methodology uses longer term trends and longer term averages. You have one bad year out of five, it's averaged out.

Also, the rating methodology does a credibility rating. In the case of motorcycles, if we refer to Book II, Tab 2, the credibility rating for motorcycles is about 38 per cent, which means that we are not coming up, after we do the calculations with -- because of the small amount of data and everything, there is these processes that go through to account for that.

So you do have a small population, you do have abnormal years, you are going to have good years, you are going to have bad years, and clearly you have to understand that the actuarial techniques that are used fully account for those

facts.
There is no way you would have a credible actuarial rating methodology if it could not account for peaks and valleys in results, particularly when you have small vehicle populations like you do with motorcycles.
So the fact that you had a bad year in 1994 and then maybe a good year for the first six months this year, is all accounted for by the way they do the calculations in the methodology. It is all averaged out.
MR. OAKES: Mr. Kidd, I do understand, of course, from reading the materials, being present and dealing with this issue for a number of years now, that the years are dealt with on a 20 per cent credibility averaged over five years and all the rest of it. But I'm sure, Mr. Kidd, that you will agree with me that there are several methods that actuaries might use in dealing with this particular issue.
But the question and the answer and the reference to CAC/MSOS 55 said:

> "An estimate of the excess for the unusual events was removed for forecasting

purposes."
It doesn't say average smoothed or any of the other things, it says "removed". I wonder if you can adjust that.
MR. KIDD: Well, let me comment on that.
We are talking about something totally different. We are talking here in Information Request 55 about trying to develop claims forecast numbers for 1997/98. If we are looking at -- claims forecasting people looking at trying to develop what are going to be the forecast of incurred claims for this Corporation in the 1997/98 year, they have to try to isolate how much of this year's claims, if you will, related to the bad winter, the same as saying how much of this year's claims are related to the massive hail storm. Then take those one-time events out when projecting what our incurred claims are going to be next year. It's a totally different situation.
If we look at Table 2, which I referred you to, particularly the financial and deductible model, if you follow it down, before credibility weighting for these results it says

the motorcycles would require an increase of 97.9 per cent, which is the fourth number up from the bottom under the motorcycle row. After the credibility weighting we come down to a number of only 38.6 per cent.

So the credibility weighting and the techniques that are employed to develop these premiums take into account the small population, the peaks and valleys that are in the claims for motorcycles as a result of that. You will see, of course, that as you go across we have private passenger vehicles with 575,000 units, that the credibility number is much smaller because you have a big group so you have much more consistency.

So the methodology takes care of what your concern is, sir. I know you're not happy with that, but it does.

MR. OAKES: Mr. Kidd, what I'm not happy with is the fact that you have just explained the way that you have done it, and how your methodology is calculated. But what I'm asking you ---

MR. KIDD: No. What I have explained to you is the methodology ---

MR. OAKES: Mr. Kidd, I haven't interrupted ---

THE CHAIRMAN: Excuse me. Excuse me. Stop.

I want to be able to read this transcript and understand it at the end of the day and I'm not sure the transcribers in Ottawa, or indeed Ms Barclay here, can keep track of everybody.

So I would ask that one person to ask the question, give a slight pause, and the other person to answer it. If you people want to debate this issue go outside.

Mr. Oakes.

MR. OAKES: Thank you, Mr. Chairman. I will appreciate the courtesy of being able to finish my questions.

So, Mr. Kidd, with respect to this issue, would you not agree with me that there is another way of doing it, and perhaps the more equitable way of doing it, or performing this in the event of a small population, is to take your serious losses, cap them at a rate, say $200,000, and the excess replaced by an expected value of the serious loss, and perform the calculations in

that fashion?
MR. KIDD: I would not agree with you.
MR. OAKES: At this point I would like to refer to the transcript of the examination by the Corporation's external actuary, at that time Mr. Oakden.
This is a hearing taking place on Friday, January 14, 1994 before the Board. I had my usual long-winded question and I would like to read it at this time. It's a question to Mr. Oakden, then:

> "As I understand your answer, you have just given us an example where you have a catastrophic loss perhaps and then you might have a bulge in your numbers and you might have excessive variation from the cost line trend.
>
> How about if I give you an example that's perhaps more relevant to the area we are looking at, because although we might prefer hurricanes to

what we have outside...

In January in Winnipeg:

"...it's not as likely as to perhaps the example I am thinking of. I am looking at claims incurred and especially with respect to the dollar volume of claims on the motorcycle experience; and based on the figures that I see there, I would expect that if you had an accident with one rider, where he was seriously injured, and his claim ran to hundreds of thousands of dollars, that that one serious loss experience might throw all the numbers out of whack in terms of using them specifically with respect to five year histories and the like."

Mr. Oakden replies:

"I think in the case you

described, what I would be most likely to do would be to limit that claim to some amount and to try to take the excess loss and determine what the impact of the excess loss over that basic amount was on some formula basis. I would not throw out the entire year. I would simply throw out the amount of that claim in excess of some number like 200 or $500,000.00."

Mr. Kidd, having heard that, would you agree that that's not what the Corporation is doing at present?

MR. KIDD: Mr. Oakden is referring to a situation where you may have a long-term history of situations and then you have one of normal event. I don't think that's the case here, and that's not what we are referring to here. We went into an insurance program in 94/95 which is known as PIPP. In the first year of that insurance program we incurred three

losses over a half a million dollars, and total claims amounting to $7.3 million. We have every expectation that under the PIPP program there will be major losses, so we are not considering those to be abnormal events in the same frame that Mr. Oakden was -- this testimony you just put in. If we had 10-12 years or so under the PIPP program and no major losses, and then all of a sudden you had one, then you might look at it that way. But that is not the case here. We had one year under PIPP, we have three losses already under PIPP, and you have to -- we can't discount the fact that there are major losses for motorcyclists with major injuries that are going to be paid by this program, and you cannot remove that data.

MR. OAKES: I won't be asking many more questions, because it's obvious that we have a fundamental difference. But, Mr. Kidd, if that were true, then Mr. Oakden would not be determining what the impact of the excess loss over that basic amount was on a formula basis, because that formula obviously would reflect the likelihood of that accident reoccurring.

MR. KIDD: I could just only add that the credibility weighting does it in a difference fashion.
MR. OAKES: Would you confirm to me that the Corporation is doing something different than what its external actuary indicated he would do?
MR. KIDD: The Corporation's approach to this is standard practice by actuaries, so what Mr. Oakden may or may not have done in certain circumstances, the techniques that are being applied in terms of the credibility weighting and the averaging are standard techniques that are used within the industry and our methodology has been accepted to conform to those standards. It does take into account the issues that you were talking about.
MR. OAKES: Would you agree with me, sir, that at the time Mr. Oakden provided that opinion identified in the transcript that the Corporation held him out as the best available actuary in Canada?
MR. KIDD: Mr. Oakden is certainly a very, very well qualified actuary, but you are giving him hypothetical questions to answer and

getting answers that don't relate to what we are doing.

MR. OAKES: With respect to what you are doing, Mr. Kidd, would you agree with me that the effect of two years with unusually high losses affects the weighting and the rate that's produced for a period of six years before they are not a part of the five-year credibility average?

MR. KIDD: It would affect it for some period of time, but again, the credibility weighting does take that into account.

MR. OAKES: Would you agree with me the period of time is six years?

MR. KIDD: Five years.

MR. OAKES: You may want to consider that with your advisors because it would be six years before both years would then be worked out of it. Is that not correct?

MR. KIDD: If you had two years it would be six years, if you had one year of bad experience it would be five years.

MR. OAKES: Thank you, Mr. Kidd. I know how much you like hypotheticals, but this, I think, is grounded in some recent experience. If, as a result of an

effective investment in safety -- and I'm thinking of something even more extensive than, say, the CMMG's investment in billboards under the "Look Twice" campaign that was featured all over the City of Winnipeg and in the province for a good portion of the spring, or perhaps MPIC's recent commercial that had one reference to a motorcycle rider in the commercial.

I'm wondering, in the event that the claims experience improves as a result of this effective investment in safety, how long would it be under your methodology before the credibility would be weighted heavier for that year, recognizing this new safety environment.

MR. KIDD: Currently the weighting is equal across all the five years, but if the Corporation was convinced there was something significant that had changed, that we would believe would have a material impact over the long term on the losses, then we could change the weighting to put more weight on the current years, or more weight on the past years, depending on the circumstances.

MR. OAKES: But that would be a departure from your five year credibility

weighting, wouldn't it?
MR. KIDD: No, we would still use five years, we would just weight the different years differently, depending on the circumstances.
MR. OAKES: And you would weight that differently than what you have been doing to present at 20 per cent per year?
MR. KIDD: If we were convinced there was some material change, we would look at doing that, yes.
MR. OAKES: I don't, unfortunately, have access to full transcripts each day, but I do recall from notes made at the time that at about 1:15 on Wednesday Mr. Galenzoski was referring to the excellent loss experience the Corporation has had in this year, 1996. He suggested that it could have been -- or that the safety investment could have been a factor in 1996 as a beneficial experience. Is this something that the Corporation might be considering then, recognizing that beneficial loss experience?
MR. ZACHARIAS: We have for the first six months this year 50 less fatalities than we did last year. While we hope our safety

programs have an impact, we certainly, I don't think, can claim full credit with respect to some of those reductions.

But as far as safety and safety paying off, we think there is a definite role for the Corporation to play. We have embarked down a road of fairly extensive safety programs the last couple of years, and we are looking at maybe even doing more as time goes on and as we get a little more experience and a little more feedback and knowledge as to where that money should be invested.

To deal more with driver education, including motorcycle drivers, is certainly not out of the realm of something that we would tackle. But we would again be going at a rate where hopefully we can see that there is some payback for the dollars invested.

MR. OAKES: I appreciate that response, Mr. Zacharias.

The question was whether the Corporation is looking at changing the credibility weighting because of the beneficial loss experience and the possibility that that's attributable to investment in safety, either by

CMMG or MPIC?

MR. KIDD: It's not credibility weighting that you are referring to. It's the percentage weight that you apply to determine the average on the five year claims. At this point, six months -- I'm not an actuary, we have already determined that, but six months does not make a trend. We have six months of good results this year, and if we have a few years of really good results then one might consider saying that you have got some form of trend that you can put some reliability on and start looking at changing the weights. But not over a very short period of time like six months would anybody consider that.

MR. OAKES: Mr. Kidd, if it turns out that there has been a change in the environment, the safety environment, and if it turns out -- and I'm going to be referring to CMMG Pre-asked No. 3 shortly -- if it turns out you have been overcharging motorcycles in this new environment, in the loss experience that we have seen in the last year, and I would suggest that even the previous year was pretty decent, that the additional monies from overcharging the motorcyclists would go to the general revenues and

not be retained by that division. Is that correct?

MR. KIDD: No. If over the longer term the losses and the costs of insuring motorcycles decrease, for any reason, then that would be reflected in the average rate that we would be required to charge for motorcycles. If that should occur, then I assure you that I would be coming forth to this Board with a recommendation to reduce the motorcycle rates, the same as some of these other classes that are showing that their premiums are higher than what is required.

The fact is that at the present moment that is not the case. The motorcycle premiums are still lower than what is required to pay all the costs so we are coming for an increase. At the time when they are showing that they are more than paying the cost, then I assure you that we will be coming for a decrease.

MR. OAKES: Well, Mr. Kidd, as I indicated, I am referring just to CMMG Pre-asked No. 3, and it tells us in its answer that the claims incurred for 1996 were $1.286 million, developed to ultimate at $2.3 million on a per-

unit basis as $625.62, although you are seeking a considerably higher premium for next year on this, and you are seeking a 15 per cent increase this year, or 15.3, plus 2, plus, plus, plus, and you sought it the year before.

Now, if it turns out that 1996 was a reflection of a safety environment, would you agree with me that if we experience the same low losses next year, that the 15 per cent, or the 17.3 that you took from us was overcharging and for that year would represent excessive premium that is going to wind up in general revenue for that year?

MR. KIDD: No, because the good experience would have to occur over a period time before we would change that.

Clearly, if you have a good year this year, it's going to affect what our projections for a required rate for next year. So each good year you have is going to have an impact on the determination of the rate.

But we have an obligation to come in and present rates based on actuarial techniques that are sound. To come in and say, "I'm going to charge a rate based on six months of experience",

to me, would never fall into that realm.
MR. OAKES: I appreciate that you will recognize it, it's just a question of when. I am looking at CAC Information Request No. 34. I would like to refer you, if I could, to the table that the Corporation produced in response to that.
--- (Short Pause)
MR. OAKES: The table that I am directing you to is headed "Expected Loss Ratios- Major Class 4", and then it talks about use 13 and use 22 and their estimated loss ratios.
THE CHAIRMAN: Mr. Oakes, that would be CAC 34, page 5?
MR. OAKES: That's correct, Mr. Chairman.
If you have that, Mr. Kidd. The material shows the 1997/1998 estimated loss ratios for motorcycles for the various territories as follows: 98.9 per cent; 105 per cent; 104 per cent; 87.8 per cent; 88.3 per cent, which results in an average, according to my math, of 96.8 per cent.
Is the Corporation expecting significant improvements in claim experience, and

is that the basis for their estimated loss ratio being so beneficial?

MR. KIDD: I think what's being reflected here if we look back across the numbers is that in some of these cases, particularly in territory 1, and maybe a little bit more in territory 2, is some improved performance in terms of loss ratios for the motorcycle class over the last three or four years.

I am sure we won't disagree that we are both pleased to see that. I certainly am. It gives me absolutely no pleasure to come in here year-after-year and be asking for rate increases, and I hope that it continues.

But the loss ratio is a calculation of the losses versus the premiums. Again, we both know that there has been a significant increase in premiums as well over the last few years to try and get the premiums to the level that they should be at. Now, if the premiums were at the level that they should be at, the loss ratio will go down, because the loss ratio is a ratio of claims to losses.

So this is reflective of two things: There have been increases in motorcycle

premiums, and there is some improvement over the last couple of years in the losses, which we are both happy to see. We are not both necessarily happy to see the increases in premiums. But when you do that ratio, then the numbers are coming down, and that's good.

MR. OAKES: I would probably feel better about it, Mr. Kidd, if you weren't looking for 17.3 per cent increase from us.

In terms of recognizing premiums have gone up, you don't need to remind me, I meet regularly with about 600 large fellows who remind me of that in not so subtle terms.

--- (Laughter)

MR. OAKES: Would you agree with me that on the basis of those loss ratios forecast by the Corporation for 1997/98 that there seems to be no premium deficiency with respect to that year based on those forecasts?

MR. KIDD: No, I would not agree with you.

This loss ratio is only the cost of claims. There is the other -- in determining where premium is required, you have operating expenses and commissions and premium taxes, and

all of the other costs to the Corporation. At a loss ratio of 100 per cent, the Corporation would loss significant money on a rate.

This is only talking about the pure cost of claims. So if I collect a dollar from you, and if you take territory 1 and 2, where the vast majority of the motorcycles are, you are looking at a loss ratio in excess of 100 per cent.

On top of that, you have to load all of the other costs that we incur as an organization and we are spending about $1.40 for every $1.00 we take in in motorcycle premiums to cover all of those costs.

So there has been an improvement, and I am very pleased to see that, as I'm sure you are. I hope it continues, because I don't want to be back here doing this again. But they are not indicative of the total cost.

MR. OAKES: Well, I acknowledge those other costs as well. They are probably the fleet rebates and the other things that we have argued about in the past driving those numbers.

I just want to throw some numbers at the Corporation. Mr. Galenzoski, I'm sure, has many of these answers, if not in the hip pocket

certainly off the top of his head.
But in average or a general basis,
I understand we are dealing with 1996 premium
revenue of $1,917,000. Could Mr. Galenzoski tell
us roughly how much investment income would be
attributed to the motorcycle division? I
understand it's somewhere around $1 million.
MR. KIDD: While Mr. Galenzoski is
looking that up, perhaps I could add something to
my previous response.
The 1998/98 estimated loss ratio
on that table is including the premium increase
for this year. The ratio is after we have
included the premium increase for 1997/98. So
exclusive of it, the loss ratio would be higher.
MR. OAKES: While Mr. Galenzoski
is doing some gymnastics with respect to the level
of investment income, I will direct the Board
again to CMMG Pre-asked No. 3.
My question there concerns the
answer. It says, in the response:

> "The claims incurred of
> $1.286 million developed to
> ultimate is estimated to be
> $2.3 million."

Doesn't that seem to be an unusually large swing in the claims costs? It's almost a doubling.

MR. KIDD: I think Mr. Galenzoski could talk a little bit more about development patterns, but the costs, of course, of development of claims, we know that when you put a claim on the books originally, and by the time that claim runs off, there is always a significant increase, or in most cases there is a significant increase. So the estimate at $1.286 million in initial reported claims, taken to their ultimate value will be $2.3 million, would be based on long-term experience in how the cost of these claims develop over a period of time.

MR. GALENZOSKI: Just getting back to your original question on investment income. The allocation that has been put forth in the material is $115.00 per unit, so that would be just under half a million dollars associated with motorcycles with respect to investment income. That's not just generated from the premium base, that's generated basically from your unearned premiums as well as your outstanding claims figures. That's how that number would be

calculated.
MR. OAKES: Mr. Galenzoski, I am just going by memory, but in the past has it not been somewhere around $1 million?
MR. GALENZOSKI: Not that I recall, Mr. Oakes. Again, there is some detail with respect to the allocation that is on a per-unit basis as provided in the material and I'm taking my information off of that.
Doing the specific calculation, if you were looking at about $1 million in premium base and trying to equate that, you are looking at a rate of return of about 9 per cent on our funds right at the moment. So that would give you a calculation as to the type of return you would get just on those premiums.
But we really add more to that. There is the outstanding claim base that you have associated with motorcycles, as well as any unearned premiums at a particular point in time. That's how the calculation would be more fairly done.
So that would amount to more money, which would be in the half million dollar range.

MR. OAKES: I will check the previous year's material and we will leave it at that.

The question related to the claims incurred, though, of $1.286 million developed to ultimate at $2.3 million, and again what seems to be an unusually large swing, the doubling of that, would you confirm that the claims incurred of $1.286 million would include reserves set for those losses? In fact, I understand it to include payment reserves, outstanding expenses, less recoveries.

My question is: If it includes reserves, why are the reserves set so low that they would, in effect, only be half of what you expect to ultimately pay out?

MR. GALENZOSKI: What is happening here is, the original reserves, as Mr. Kidd indicated, would be established based on the file review that was undertaken. These are true case reserves that you are looking at, they do not include financial provisions or other things commonly referred to as IBNR.

What you are looking at is, at any point in time -- a claim has got a history towards

it, or it or a life cycle, and at any point in time a certain level of that claim would be recognized in the claim file and the balance would be recognized in the Corporation's financial provisions, or IBNR as I mentioned before. The development that you are seeing on the numbers that are presented in that response, in your Pre-asked No. 3, would be the financial provisions that the Corporation would have set aside. Those would move to the actual case-by-case reserve based on developments within the individual claim files.

MR. OAKES: I'm going to be moving from that area, Mr. Chairman, to one that I promise to only to visit for a short period of time. No, you don't have to be concerned that it's loss transfer. But it is relating to claims expense allocations and, to Mr. Kidd's relief, I'm not going to touch on fleet rebates. My own view with respect to that issue is that we are not conceding anything with respect to that by ignoring that item. I think that item has been argued well in the past by the CMMG with respect to the equitable way of dealing with that on a

percentage basis that motorcycles are in fleets. But in the interest of time, and from having argued it so vociferously in the past, I'm going to move solely to the issue of the claims expense and the allocation with respect to motorcycles, vis-a-vis private passenger. That information is contained in Table TI.18 at pages 28 and 29.

Mr. Chairman, while the materials are being assembled, I will just indicate for the Board's information that I wouldn't anticipate this issue taking more than about 10 minutes, if the Chairman would like to stand down after that time for a break.

THE CHAIRMAN: Thank you, Mr. Oakes. I will accept that, and when you have concluded this line of questioning, kindly advise and then we will stand down.

MR. OAKES: Mr. Kidd, of course you are familiar with this issue because we have spoken about it in the past. I would like you to confirm for the record that the Corporation hasn't undertaken a detailed activity analysis or a proxy activity analysis in order to quantify what the appropriate amount of claims expense would be the

motorcycle division.
MR. KIDD: I can't confirm that.
The Corporation allocates costs based on incurred claims. We provided information last year to the Board, and I think it's provided in response to one of the information requests again this year, that speaks to this.
What happens here is, the average -- I am advised that the information is attached to Information Request CMMG 8.
What we did last year after this issue arose, we went and looked at adjusting times for various types of claims and we find, of course, that the adjusting times for your serious type losses involving bodily injury and that type of thing are considerably higher in terms of resource costs.
For example, a glass claim, the average adjusting time is 16 minutes, with an average time for a bodily injury claim being 404 minutes. Another example, the single vehicle accident, 58 minutes, again compared to a claim with injuries of 100 minutes.
So the more complex the claim, and if there are injuries involved, then you have much

more time and effort that has to go into resolving the claim.

The experience is that the average cost per claim for motorcycles is considerably higher than other lines on a per-unit basis. That shows under the column of "Claims" in the tables that you are referring to on pages 28 and 29, being the second line down.

So because you have these injury claims and more complex claims on motorcycles, and higher average claim costs per unit, then the cost of adjusting those losses are higher than in the other classes, and that's how it's allocated.

MR. OAKES: Now, in Board Order 152/94 at page 25, and this is going back to November 15, 1994, of course, the Board Order indicated:

> "The Corporation was unable to provide evidence which either supported or contradicted its assumption that larger claims have larger associated claims adjusting costs."

I understand the Corporation has

done something since that time. Could you tell us what it has done to provide evidence in that regard?

MR. KIDD: I just referred to the evidence. Last year we filed information in our 1996 rate application under the section Program Costs SM.4. That page is attached to CMMG 8. It talks about that, since the last hearings, information related to the expense of handling claims and the size of claims has been developed by the Corporation. That information was filed with the Board last year. That's the information I was just referring to a few minutes ago.

MR. OAKES: Thank you for that.

I understand from looking at that, the Corporation only asked adjusters with respect to their estimates. Is that correct?

MR. KIDD: That's what's indicated, that the information was developed by asking adjusters to estimate the time to adjust various types of claims. But the people who would have put this together, if some adjuster had told them it takes 400 minutes to do a glass claim then we wouldn't have accepted that.

So the reasonableness of these

estimates would have been reviewed by the claims people before this report was put together. Perhaps Mr. Zacharias could comment on that, or Mr. Bedard.

MR. ZACHARIAS: The numbers were compiled by getting feedback from a group of adjusters at different locations doing different types of work, and the numbers are very consistent with what we use in every day life in our organization when we are looking at processing various types of claims.

So nobody has sat there with a stop-watch with the people doing the work who we relied on for this information, and the numbers are consistent with what we use in other areas of the organization.

MR. OAKES: So the Corporation didn't have any outside analysis or actual observation such as they did for determining compensation for insurance brokers when they had Ernst & Young do work samples and time and motion studies. Isn't that correct?

MR. ZACHARIAS: I think the cost of that kind of study would have outweighed any difference in value there might have been at the

end of the day.
MR. OAKES: Well, perhaps then you could show me the mathematical formula that proves that the time adjusting is $119.64 for motorcycles, and for private passengers only $54.50 on the selected trend, $130.91 versus $59.63 for the lineal trend on private passenger, and perhaps as an undertaking you could show the exact math that results in that?
MR. GALENZOSKI: Mr. Oakes, perhaps I can help with this. The Corporation's method of allocating its claims expenses is based on claims incurred. We have done several studies on that in the past which we have submitted to the PUB for information purposes, and have undergone some cross-examination on that, and those studies have been prepared by outside consultants. Now, admittedly those studies are with respect to allocation of costs between lines of business, not within classes of business, such as motorcycles. However, the same principles are applying here. There has to be a reasonable way of allocation of cost. Cost allocation, I think everyone would agree, cannot be to the point where

it takes you longer to come up with a cost allocation process than it does to actually perform the function. There has to be a methodology employed here, and this is the methodology that we are employing.

I think what you are finding the results are is that -- and I'm probably going to be stepping on ground I should stay away from, but the causation study indicates that it's inherently more dangerous to drive a motorcycle, that there are more injuries represented from motorcycle driving than there is from, proportionately, to automobile driving for instance, and that the severity of the injuries are greater.

Now you have probably got me well exposed on that particular subject but, in any respect, I will back off and say the results are that claims are incurred. We come up with a claims incurred number. That's a hard number that we can now deal with.

When we look at that proportionately to the motorcyclists, it's about double what it is for the private passenger vehicles, and that's what is being reflected in this allocation of costs.

Again, you know, I would quite frankly suggest that the costs that are being allocated here are probably less than the costs that are actually being incurred, to a certain degree, because of the type of injuries that are being sustained here and the degree of effort. You are talking about claims that are the maximum degree of effort with respect to injury claims in our organization.

Those are the claims that take the most time to do the adjusting, they are going to be there for the longest period of time. You are looking at claims, for instance, for an individual under the PIPP format, a spinal cord injury, we are going to have that claimant for life and we are going to be working on that claim on a life-time basis. There is going to be constant year-over-year costs associated with that.

And the allocation isn't changing, because claims incurred are only going to be recorded once on that file, and you are being allocated those costs once rather than on an annualized basis. It's only on the new claims incurred that you are actually going to get allocated future costs.

So I, quite frankly, believe that with respect to the type of claims that you are looking at for motorcycles, that this is a reasonable estimate for the method of doing it and it is probably favouring the motorcyclist population rather than being adverse to them.

MR. OAKES: You will forgive me if it seems somewhat like the fox telling me that he is looking after the chickens quite well. But can you tell me, or can you confirm that motorcyclists have almost no expose on glass claims, hail claims, partial theft, or in fact any theft, of course, because that's covered under SRE and not a part of basic, and where have you backed that out of the equation?

MR. GALENZOSKI: That automatically gets backed out because there are no claims incurred associated with the basic plan for those, and as we are dealing with an allocation of formula based purely on claims incurred, there can be no allocation based on that.

MR. OAKES: I think, Mr. Chairman, that I undertook to only spend 10 minutes on that issue and I have taken about that amount of time, if you would like to address whether it's an

appropriate time to stand down.
THE CHAIRMAN: Thank you very much, Mr. Oakes.
I will accept your offer and the Board will stand down. I have approximately 120 after 10:00, and may I suggest that we reconvene at 25 to 11:00.
---Short recess at 10:20 a.m.
--- Upon resuming at 10:40 a.m.
THE CHAIRMAN: Ladies and gentlemen, if I may, I would like to call the hearing back to order.
Mr. Oakes, you were in the midst of your cross-examination. Please continue.
MR. OAKES: Thank you, Mr. Chairman.
During the break Mr. Galenzoski told me that he didn't appreciate the slander on his integrity by being referred to as a "fox", and I wanted to assure him that the allegory came to mind only because some young lady was commenting on how foxy he looked with that new beard.
--- (Laughter)
MR. GALENZOSKI: You might refer her to the nearest optometrist.

MR. OAKES: Moving right along, Mr. Chairman.

I am referring to the answer to CMMG Information Request No. 9, if I could direct the Corporation's witnesses to that, and specifically that part of their response that indicates:

> "As of the middle of summer 1996 expectations are there will be about 7,500 motorcycles registered and insured, similar to the last several years."

I think Mr. Kidd's statement is a general one. What I would like to address is I want to ensure that it can't be taken as to ignore the motorcyclists concern that each year there are less motorcyclists that can afford insurance and, in fact, there has been a decline down to 6,940 as at July 7th of 1996 as a result of the information produced in CMMG IR 6. I want to point that there hasn't been a number of 7,500 since 1993 or 1994. I just wish to give Mr. Kidd an opportunity to confirm that he is aware of the concern with the reduction in motorcycles each

year.
MR. KIDD: I am aware that there has been a reduction shown over the last number of years in the number of motorcycles registered in the province. I don't know what the reasons for that may be, but there are fewer people registering motorcycles now than there were say 10 or five years ago.
MR. OAKES: Just again generally, Mr. Kidd, are you aware that in 1985 there were 18,841 motorcycles, in 1986 there were 17,838, and I'm taking those figures from DDVL statistics, some of which are identified in the package of materials placed in Exhibit No. 11 now. Again, I didn't put those materials before the Board to prove those figures, but are you generally aware that in the mid-80s we had some 17,000 or 18,000 and that we are down to 6,940 at last count?
MR. KIDD: Yes, I think I just acknowledged that I'm aware that there is a reduction in the number of motorcycles that are being registered in the Province of Manitoba. I also indicated I don't know the reasons.
MR. OAKES: You are aware that the

CMMG says it's because of the amount of the increases and that there is a price inelasticity with respect to those items?

MR. KIDD: I think that the costs of buying a motorcycle, the costs of insuring a motorcycle, the costs of riding a motorcycle, keeping one as a second vehicle in a climate like ours, have increased and people have made decisions, I guess, that they are not going to use that as a means of transportation. There could be many, many factors involved with the reason that there has been a decline.

I am sure -- I don't buy motorcycles, but I am aware that the prices of motorcycles have increased pretty significantly, as have the prices of other types of vehicles. So there is a decline in the number of people that are purchasing them and riding them. The reasons for that could be many.

MR. OAKES: Including rate affordability?

MR. KIDD: Including the cost of insuring them as part of the overall cost of riding one, yes.

MR. OAKES: Mr. Kidd, I'm going to

ask you a question on another topic, and again, I am seeking to discount the possibilities of the information being taken inaccurately.

I am referring to AP.2 of the Corporation's materials filed in their first volume. It indicates only 421 units for motorcycles. Obviously there is some 6,900 or some other sum of units. Does the use of this 421, which I assume are the ones that are still registered at December of that year, does this affect the methodology at all or the calculations for the increased rate requirement?

MR. KIDD: No, it does not. If we refer to the tables that we were looking at earlier in TI.18, I think on pages 28 and 29, and also the tables that are contained in TI.2, we are using unit counts for motorcycles at 3,700.

Now, the way a unit count works, we have been through this before, is it is one insured unit for 12 months. So we know that motorcycles deinsure through the winter, and the average time for motorcycle insurance in Manitoba is about six months. So the 3,700 insured units relates to a projected population of motorcycles in 1997 of about 7,400.

So that's what we are projecting would be the unit -- you know, at the peak of the riding season it would be about 7,400.

MR. OAKES: Just to confirm that your use of the 421 units doesn't affect the rate methodology, I wonder if you could turn to CAC/MSOS No. 57. That would be the first one in their second round.

That particular table shows only 292 bikes -- that is at the second page of that table -- providing only $37,000 to meet what I understand is the actuarially indicated rate increase of about $6.9 million. Perhaps you could explain that for my edification?

--- (Short Pause)

MR. KIDD: The information in CAC/MSOS 57 is from the rate model which included some 421 motorcycles, mopeds. Mopeds are -- the difference is between 292 and 421, that's the moped population, and there was no rate change to those.

So this information refers to the 421 that was in the rate model, but it does not have an impact on the rate calculations or the rating methodology.

MR. OAKES: I appreciate you have explained why it is 292 instead of the 421, but it seemed to me that the object of this table was to show how you got the $6.9 million, and on this basis it only shows the motorcyclists contributing $37,000 to that six-nine-one-five. Perhaps you could explain that.

MR. KIDD: The table was referring to it being a rate model at a specific point in time, which was -- likely in December I guess it was, that said based on that rate model you would have this $6.9 million number, and then allocate that back across the vehicle groups based on the vehicle counts included in the rate model. Of course, at that point in time there were only 421 motorcycles and mopeds in the rate model. So that's simply how it was allocated.

If there had been more motorcycles insured and registered at that point in time then, of course, they would have been included in here, but there were not. It's a snapshot at a time point in time.

MR. OAKES: Does it mean, then, that the actuarially indicated rate increase of $6.9 million will be reached partly because of the

additional revenue coming from the fact that there is supposed to be 6,900 motorcycles, and so the input that you have to address that shortfall is going to be more than the $6,915,000 that you are raising in that fashion?

MR. KIDD: No, I don't think I can agree with that statement.

MR. OAKES: I'm going to leave that alone, because I think it's more a concern for the Board with respect to whether the shortfall is $6.9 million or whether it's some lesser sum because you are taking additional revenue that's not being shown there. But I will leave that.

I will move on instead to the actual increases that my constituents are facing. The Corporation has produced information that says that the general increase averages $74.00. CMMG No. 8 deals with the motorcycles that I am more familiar with seeing and, consequently, the complaints that I'm more used to hearing.

CMMG No. 8 reflects the situation where the gentleman who has the new Harley which comes in around that value, $21,000, goes to insure his motorcycle for next year, he's got more

than 1,000 ccs -- I could check with my client, but I don't believe that anybody has a million cc bike, if they could my client, Mr. Gray, in the back row, would probably have it first, but I understand that to be a thousand, not a million. When we look at that increase it indicates an annual increase over 1996/97 of $336.00. So instead of the general increase of $74.00 I understand that the increase for that vehicle owner for the year would be $336.00. Could you confirm that, please?

MR. KIDD: We are referring to pre-asked No. 8, not Interrogatory No. 8?

MR. OAKES: That's correct. I apologize for that.

MR. KIDD: I wanted to clarify that.

The $74.00, of course, is the average. You are right, there is a typo, it shouldn't be 1,000,000 cc bike. But for this highest rated bike that you asked us to rate, which is a non-merit $21,000 value motorcycle, new, of more than 1,000 ccs, the actual annual rate increase would be an increase of $336.00, as indicated.

There is also an indication, though, that because these bikes are normally only on the road about six months, the actual cost of that would be roughly half of that for $168.00.
MR. OAKES: It's a small point, Mr. Kidd, but I have always ridden in both April and October, and I would make that seven months. But my question would be, with respect to the RSR contribution, you have indicated an average on the top of that premium increase of $10.70. Would you confirm, to the extent you are able from turning to some of your advisors, that the RSR contribution, instead of $10.70 for that gentleman identified in Pre-asked No. 8, would be more in the area of $40.00? To arrive at that I merely looked at the premiums for 1996 of $1,976.00, increases to $2,300.00; the 2 per cent of the premium increase is just applied to that.
MR. KIDD: You have to look at the average rate to do that, and the average rate for 1995/96 -- sorry. Looking at the table in TI.2, we would have an average rate in 1997/98, without a rate increase, of some $637.86. So any application of increases would have to be done on

the average rate, not on a specific rate for a high-priced new high-powered motorcycle.

MR. OAKES: Well, Mr. Kidd, you keep referring -- the fact it's new, I guess, adds nothing, and the fact that it's $21,000 in value and 1,000 ccs would put it in the category of most of the bikes that showed up here Tuesday morning. But, in any event, would you confirm for me that instead of the $10.70 that RSR contribution for that motorcycle might be three or four times that sum?

MR. KIDD: Where are you getting your $10.40 from, sir?

MR. OAKES: I had an average of $10.70 for the contribution, and I believe that would have come out of PUB IR No. 6, second round, where the same average of the $74.00 for the general increase, but I don't have a specific note.

MR. KIDD: I am advised that it would be about $23.00.

MR. OAKES: Then in addition to those two increases there would be a driver's licence additional sum of about $11.70. Is that correct?

MR. KIDD: I don't know where you are getting the $11.70. It is $10.00 for the driver's licence.
MR. OAKES: I am just going to ask because I don't know, if you are a motorcyclist and you have your Class 6 endorsed on your same licence with Class 5, do you pay that sum twice?
MR. KIDD: No, you do not. You have one driver's licence and pay one fee.
MR. OAKES: And the purpose, although perhaps it wasn't perfectly clear in CMMG 8, was to estimate all of those costs for the additional monies relative to RSR, driver's licence premium, effective value or cost of the increase to the deductible.
Are you able to tell me at this time what the effective value or cost of the increase to the deductible would be with respect to this same motorcycle dealt with in pre-asked 8?
MR. KIDD: We indicated in response to pre-asked 8 that the value of the cost saving on average for the deductible change for motorcycles would be $28.70.
MR. OAKES: But how about with respect to that motorcycle that I asked about?

MR. KIDD: It would be with respect to that motorcycle.
MR. OAKES: So it would be the same sum for all motorcycles?
MR. KIDD: The same deductible would apply to that motorcycle as any other motorcycle so we would have just averaged it across.
MR. OAKES: For the record, Mr. Kidd, you will be heartened to know that the CMMG applauds your change in the deductible rate. We think, just like on the issue of loss transfer, that those responsible for accidents should take the economic consequences.
MR. KIDD: I thank you for that.
MR. OAKES: Perhaps, if you would like to show your appreciation, you could introduce the loss transfer.
MR. KIDD: I thought you were more likely to ask me why we moved it up 150 rather than 100.
MR. OAKES: No. I recognize that motorcycles always bear the brunt and the heaviest increase in anything. I think that goes without saying.

MR. KIDD: No. It was actually done in an attempt to reduce the costs and keep your premiums as low as possible for the responsible motorists who don't have accidents. People have asked us to look at ways to keep these premiums as low as possible, and that was one way of doing that.

MR. OAKES: Mr. Kidd, how did the Corporation select the 15 per cent used in AP.2 and 3 with respect to limiting the experience adjustment?

MR. KIDD: You are referring to the cap which we have put on for assigning experience adjustments. Is that correct?

MR. OAKES: I am, but I have been chastened in the past for using the words "rate cap", because I understood that that's not the technical term with respect to the 15 per cent experience adjustment limit.

MR. KIDD: There's nothing particularly scientific about it. We have always considered rate shock, -- and I believe it's appropriate to do that. In the past couple of years we have used the number of 15 per cent, recognizing that's a significant amount of money,

but also recognizing that we have some groups of vehicles that premiums should go -- indicators show that the premiums should go up a considerable amount and other ones where the premiums should go down a considerable amount.

If you don't use some number around 15 per cent, you're not going to get there within a reasonable time period, which I think is the expectation, that over three or four years the vast majority of vehicles will have arrived at their targeted actuarially indicated rate.

So in looking at that, to use a somewhat lower number we felt we would not achieve those objectives.

MR. OAKES: Does the 15 per cent rate limit or experience adjustment limit stem, in any part, from the Board Order 174/92, in which the Corporation's application included an increase of 20 per cent for motorcycles, and the Board reduced that to 15 per cent?

MR. KIDD: No, I didn't consider that in our making that judgment decision. It may have been in the back of my mind, but I didn't specifically remember it or base it on that at all.

MR. OAKES: But you would agree with me that you have employed an experience adjustment, which is to limit a rate increase to 15 per cent on the basis of rate shock. Is that correct?

MR. KIDD: Yes, that's correct.

MR. OAKES: I would ask, then, Mr. Kidd, what the purpose of having such a limit would be when the Corporation, in this year's application, goes well beyond that 15 per cent experience limit in introducing the additional 2 per cent RSR, the driver's licence premium and the like?

MR. KIDD: Well, the 15 per cent limit was only for the experience adjustments. It did not relate to the special adjustment that's required to rebuild the RSR.

MR. OAKES: Has the Corporation given any consideration to having a dollar cap on increases, such that the gentlemen who showed up here Tuesday morning with their motorcycles, wouldn't be facing an increase of $336.00 plus-plus, and instead having a rate cap of, say, a shift in any year of not more than $100.00?

MR. KIDD: No. In applying the

rating methodology, that is not a consideration.
MR. OAKES: You would agree with me that that perhaps, on a very realistic basis, might address rate shock better than an experience adjustment limit?
MR. KIDD: No, I don't think I would agree with you. Where we might employ a flat dollar increase would be on some class -- and we have done it in the past -- that has a very, very small premium.
For example, years ago, we looked at some of the minimum-rated vehicles, like trailers, with a premium of $19, and said, "Well, a 2 or 3 per cent increase is only $1.00 so let's -- and we have to get the rates up so let's apply some minimum increase of, say, $5.00 or $10.00."
We have used it as a minimum, never as a maximum.
MR. OAKES: I would like to ask you a question, Mr. Kidd, with respect to CMMG pre-asked No. 7. This question relates to Mr. Zacharias' statement that, without the introduction of PIPP in 1994 -- and, of course, that's the Personal Injury Protection Plan, the no-fault insurance -- Manitobans would be paying approximately $165.00 more in 1997 for every

vehicle they insure.
We asked for a calculation dealing with motorcycles instead of every vehicle, because we think the situation is quite different. Perhaps the Corporation could provide an answer to that question and tell us how much of a rate increase would have to be sought if PIPP were not introduced.
MR. KIDD: The calculation that has been done in response to your interrogatory pre-asked 7 is that the estimated rate adjustment would be 15 percentage points on your rate.
MR. OAKES: Would you confirm, then, that in the absence of the Personal Injury Protection Plan motorcyclists would have a zero per cent increase?
MR. KIDD: No, I would not, because the indicated rate increase for this year is still up in the 38 to 40 per cent range. So if you take out the 15 per cent, you still would have to have an increase, regardless of PIPP.
MR. OAKES: Given that PIPP, as shown by your answer, has increased the misery for motorcyclists with respect to their premium increase by the 15 per cent, has the Corporation

given, or would they give any consideration to exempting the motorcyclists from mandatory insurance, selling the policy to the motorcyclists on the same basis as ORVs and have them buy their liability insurance out of the SRE Department?

MR. KIDD: Well, the ORVs were recently brought under the Autopac umbrella, so the liability insurance is bought through basic Autopac. So they do not buy it from SRE.

But in answer to your question, I would not in any way consider taking the motorcycles out of the basic insurance program for the liability coverages and the coverages that are provided.

As you know, there are some coverages that are not provided to motorcyclists through the basic program, and those are primarily the comprehensive coverages, and those are sold through SRE. The reason that's done is to benefit the responsible motorcycle owners who -- because those policies are underwritten, people in SRE can look at the individual risk and either insure or not insure that risk.

So that's a better way of ensuring that the people that really protect their property

can get the lowest rate for that type of insurance rather than selling it on a mandatory basis across the board where we have to take all comers. When you have to take all comers, you are going to have, I would suggest, comprehensive losses that would have to be paid for by everybody. So it's to the benefit of the responsible motorcyclist that the comprehensive coverage particularly is underwritten.

The other coverages that we have are mandatory by law. The third party liability and the accident benefit coverage and the collision upset are mandatory coverages under the law of Manitoba. Everybody has to buy them. Everybody has to have them when they ensure a vehicle. The most practical way of administering that is to do it through the basic insurance program, because you have to understand that we have to take all of the risks, all of the people that are insured.

MR. OAKES: But surely if the Corporation only provided third party liability and then gave an option to those other motorcyclists to be able to buy what level of coverage they might need, taking into account

their own disability and life insurance that they may have available, then the effect would be a much more equitable opportunity for the motorcyclists to restrict their costs.

MR. KIDD: No. You can't have a no-fault injury protection program that covers every citizen in Manitoba and say that the person who rides a motorcycle is exempt from that or is not covered by it.

You have to understand that the Personal Injury Protection Plan covers every citizen in Manitoba. The premiums that are used to fund that program come from the people who ride, or the people that drive.

You cannot exclude one group of individuals from a universal program. That would be like saying the motorcyclists are not covered for health care or some other universal program in this province.

MR. OAKES: This will be the last question on this point.

But isn't that, in fact, exactly what the long-distance truckers have done? They have asked the government to be exempted from the mandatory insurance, and then they have been able

to set up an insurance program that's responsive to their needs?
MR. KIDD: No, the long-distance truckers are not exempt from the accident benefit portions. They pay an accident benefit premium. What the long-distance truckers have done is, long-distance truckers, in order to have PSV operating licences, have to provide particular levels of proof of insurance in all of the jurisdictions that they operate in order to that operating authority.
The PSV truckers have to carry far more insurance than the $200,000 that is provided through the basic program for liability in Manitoba. They have to carry $5 million, $10 million, $20 million coverage if they are going to go into the States and places like that.
So because they have to be able to prove that they have that liability coverage, and they have to have liability coverage on a blanket basis that's far excess of what was provided under the basic program, and if they can't prove that they have that insurance they don't get their registration, then it was seen reasonable to exempt them from the $200,000. Because that only

was a very small portion of their business. On the deductible side, we're talking here about very, very large vehicles, and collision coverage with large deductibles was something that they wanted. They had the financial wherewithal to support that. So those decisions were made on an entirely different reasons than one might consider for motorcycles.

MR. OAKES: As I indicated, that was my last question in that area. Moving to the area of the RSR contribution, rebuilding the and rate stabilization reserves. My question, Mr. Kidd, is: Assuming all of the other financial situations, circumstances, remain the same as contained in your materials, and the RSR was at that same current level, if your application otherwise called for private passenger rates to be increased 15 to 17 per cent, would the Corporation believe that it would be a proper year to impose an RSR rebuilding 2 per cent surcharge on top of that premium?

MR. KIDD: Yes, I would. The 2 per cent is an entirely different component than

the required rate increase.
The rate increase that's determined to be required is the -- based upon the amount of money that the Corporation estimates is going to be needed over a period of whatever number of years, 30, 40, 50 years, to pay the ultimate cost of all of the claims on the policies that are going to be sold in the 1997/98 insurance year, upcoming, and that premium stands separate from the RSR contribution.
So if we determine that private passenger vehicles required a 15 per cent increase to cover the costs of that insurance for the life of those policies out into the future, and were applying for that, it would have no bearing on different considerations of our requirement to rebuild our rate stabilization reserve, which is what the other 2 per cent is solely for.
MR. OAKES: If I understand that answer, you're saying that the decision to rebuild the RSR has no bearing to issues of affordability or rate shock. Is that what you're saying?
MR. KIDD: That's correct. The rate adequacy for the ultimate cost of providing insurance next year for all of the vehicles, the

private passenger, motorcycles, everybody, has to be maintained, outside of any considerations of rebuilding the RSR.

MR. OAKES: I'm going to refer to a previous Board Order. It's Board Order 174/92. The reference is page 40. I appreciate you don't have that in front of you. I will just read the indication: As at February 28, 1993, the Corporation's RSR was forecasted to decline dramatically from $55.7 million to $8.2 million. The Corporation's application for '93 proposed to reduce the RSR to between $1.8 million and $3.8 million as at February 28, 1994. The Board noted that this decline in the RSR is consistent with the objective of shielding rate shock.

I understand the basis of that application was for a private passenger increase of 13.5 percent. It appears to me in that case that the Corporation did not try to rebuild the RSR because of the issue of rate affordability and rate shock.

MR. KIDD: At that point in time, we didn't have deficit in our RSR, and we didn't have a plan in place to rebuild the RSR.

The fact is that at the present

moment we do have a deficit in the RSR, we do have concerns that have been expressed by many people with respect to the level of our RSR, and that we do have to have a plan in place to rebuild it. That plan has been presented, and that's the plan on which we are proceeding with.

If we came into this Board and said, "We are going to ignore the plan because we have to give a rate increase on the other side to cover the ultimate cost of the claims", I don't think it would be appropriate.

MR. OAKES: But it might be appropriate to come forward to this Board and say, "We otherwise identified a rate indication, or a rate increase of 15.3 for motorcyclists in Winnipeg, and we are going to temper that 15.3 because we would like to stick to our plan on the RSR, and so we are putting forth an increase for motorcyclists generally of 13 per cent, and to that please add the 2 per cent RSR."

MR. KIDD: Well, no, I might have gone the other way. I might have said that if I require a larger increase -- and I didn't have to put the 2 per cent in for an RSR, I might have -- I don't want to use the word "capped" because it

-- the 15 per cent limit might have disappeared and we might have gone for a higher experience increase. It would have gone perhaps the other way, rather than backwards.

MR. OAKES: I am going to refer -- and again I can read the reference to save you having the material in front of you. But the Crown Corporation's Council Report, the second quarter report filed pursuant to PUB 56, at page 9, reads:

> "This would allow more flexibility in the later years to make only modest increases for RSR rebuilding purposes, or, if adverse circumstances are encountered, to make increases below a level considered to be rate shock in order to maintain the integrity of the plan."

I would ask you, Mr. Kidd, that that clearly demonstrates in 1996 that the Crown Council identifies a relationship between the level of the rate increase, the rate shock and the

RSR contribution, and suggests that if a high rate resulting in adverse circumstances are encountered, that a contribution from the RSR might indeed affect the integrity of the plan to rebuild it.

MR. GALENZOSKI: Mr. Oakes, I think the emphasis of the recommendation from Crown Corporation Council was to encourage the Corporation to speed up its rebuilding of the RSR, and then it provided some examples as to why that might be important. But I think their real thrust was moving forward at a faster rate than what was being proposed by the Corporation.

The Corporation, however, was looking at its longer-term financial situation and had in mind that there was a need to have a consistent approach to the RSR rebuilding, and that's the one that we have chosen to stay with.

MR. OAKES: You will agree with me that they also provided an example in which an adverse circumstance might lead to the conclusion the RSR contribution not be sought?

MR. GALENZOSKI: I guess I will agree that they did put that documentation in their report, although there wasn't any

substantive discussions, I think, that would have resulted in the Corporation having that debate with them, or that discussion.

I think we would want to -- I would prefer to deal with that in a situation where we looked at the circumstances that we were faced with, rather than something that in theory may or may not occur.

MR. KIDD: I think, if I can add to that, that the rate requirement for the current year policies stands quite apart from any consideration of RSR, which I have spoken of further.

The RSR, the rate stabilization reserve, is not intended to be used to offset required rate increases based on the ultimate cost of the policies. What the RSR is there to do is to cushion and to pay for non-recurring events.

So if you have a very, very bad year that you don't expect to reoccur, the RSR is then drawn down, because you have a loss, but you still calculate your required premium for each of the polices based on what your projected costs are in the future taking out those abnormal events.

That takes us back to some discussion earlier

where we took out the money for the really adverse winter in doing that.

The RSR is not intended to offset required increases in rates to pay for the cost of ongoing operations. We have to separate those two things.

MR. OAKES: Mr. Kidd, I only have one question on the RSR left.

If I could ask you to turn to SM.5.5.2. Specifically, I'm looking for the subparagraph headed "Phase III". Do you have that, Mr. Kidd?

MR. KIDD: Mr. Galenzoski is going to respond to questions on the RSR rebuilding plan.

MR. OAKES: It's just a very short one and then I am leaving the subject for the safety.

I just want to ensure that that heading "Ruin assessment" isn't for the purpose of determining how much financial ruin can be inflicted upon the motorcyclists, given these cumulative increases.

MR. GALENZOSKI: You are correct.

MR. OAKES: Moving to the safety

issue, Mr. Chairman, I note with respect to the five year projections filed with the Board at their request, there was an increase of forecasted investment and safety from the sum of $2,321,000 in 1998 to the sum of $3,488,000 in the year 2001. Does the Corporation have any forecast to how much of that extra $1 million might be targeted on programs specifically for motorcycles?

MR. ZACHARIAS: Not at the present. While we are looking at safety spending, where the money would go, where it can best be used and what programs it will be assigned to, would be part of the budget considerations as we finalize those various upcoming budgets. But at the present time dollars have not been earmarked for specific projects.

MR. OAKES: Mr. Chairman, my reference previously to SM.5.5 wasn't entirely scurrilous, because I intend to identify material at 5.5.1, the road safety initiatives, at page 2. It's that portion of page 2 at the top that has the first box or bullets, or whatever the reference to that would be. It indicates in the last sentence of that subparagraph that:

"Public education campaigns

dealing with the top three priorities, as well as a number of other road safety concerns, such as driver fatigue and motorcycle safety, have been delivered under the Road Wise banner."

I'm asking the Corporation, is motorcycle safety only a concern and not a priority?

MR. KIDD: In looking at traffic safety programs we look at priorities by issue and by area where we may want to try and address safety concerns in a more global sense. We have developed a plan that has identified some major priorities and we have talked about those before here, but speed and alcohol and occupant restraints are three areas of major priority. Then you develop other programs within the global framework of safety that may be directed specifically to particular groups.

But when you look at the overall strategic plan you identify in terms of more global priorities rather than those specifics.

MR. OAKES: I guess I ask, Mr.

Kidd, are you making a distinction between a concern and a priority in that statement in the material?

MR. KIDD: Well, if we didn't have a concern I don't think we would have a priority. We have priorities because we believe that certain things have proven through studies, not only ours but other studies, that certain factors influence accidents and are the cause, if you will, of a lot of accidents. So we address that on a global basis.

We wouldn't be doing it if we didn't have a concern and a belief that we have a reason for doing it, and that there isn't some payback to it in terms of the Corporation's mission, which is to protect the Manitoba motorists from certain things.

MR. OAKES: If I can follow that minuet, I appreciate that you don't have a priority unless you have a concern. I'm asking you whether road safety for motorcycles is a priority?

MR. KIDD: Road safety for motorcycles is a concern. I suppose we are going to get into this causation study, if you will, at

some point. I indicated yesterday in a brief question on this from Ms Kalinowsky, that I believe that that causation study, the intent of it would be to start the process of developing effective, if you will, road safety programs for motorcyclists.

Before you run off and spend a lot of money in a particular area of safety, you first have to identify where the most appropriate place to spend that money is. You do that by looking at perhaps the causes for accidents and reasons why those costs are being incurred, and then you develop priorities within that smaller subgroup as to where you are going to spend the money.

So as indicated yesterday, I think this causation study at this point is nothing more than a starting point for you people and our people and other people in the province that may be involved with this, like the Division of Driver and Vehicle Licensing, to sit down and say "Where are the areas that we may be able to have an impact", and then develop some priorities from that and go about putting a plan in place to start addressing those. You clearly don't want to just start spending money without knowing why you are

doing that and what the possible payback, if you will, will be from that.

MR. OAKES: I appreciate that answer, Mr. Kidd. I'm a little surprised you wanted to get into the safety study, because I am reluctant to rush in.

MR. KIDD: I'm not rushing in either, sir, and I'm not trying to interrupt you. I was asked a question yesterday what we were going to do with the study and I responded, and I am just repeating that response. That is what we hope to be able to do with it, is to assist in developing effective safety programs. Nothing more, nothing less.

MR. OAKES: Still dealing with that material at SM.5.5.1 at page 2, that same paragraph, these questions have been directed to you, Mr. Kidd, because the motorcyclists are concerned from the statement in the subparagraph that you are putting the motorcycle safety initiatives on the same level and assigning them the same priority as the other one you refer to there, driver fatigue. Is that something that we are to take from this statement?

MR. KIDD: This is a catch-all

phrase that just tries to capture some of the other things that the Corporation has done, or is doing, within the Road Wise banner.

Within Road Wise there was one of a series of a commercials, I don't know how many commercials there were in total, offhand six or eight commercials that we ran with employees of the Corporation or people from out in the community, the RCMP and doctors and whatever, expressing their views on the things that people could do to protect themselves and stop all this carnage. One of those was related to motorcycles, one out of six or eight, or whatever the number was.

All this paragraph is saying is that as part of our overall Road Wise component we are considering motorcycles as well as other factors. If you recall the ad it was encouraging people to watch out for motorcycles and various things like that, and I think it was very effective.

MR. OAKES: We will deal in a second with whether it was effective.

But the concern, and it hasn't been dealt with on the basis of your last

statement, is that you have had a class of consumers that have been penalized with increases of 216 per cent in the last decade as a result of some loss experience, and it seems that it's being identified with six or eight other things and mentioned in the same breath as driver fatigue, and we wonder who is falling asleep at the wheel and whether this shouldn't be identified as one of the top priorities?

MR. KIDD: We are addressing motorcycle safety as a priority within the general framework of our safety programs. As I have indicated in past hearings, I believe that alcohol and speed and restraints and helmets were a primary focus of our campaigns, have been and are and remain -- apply to motorcycles as well as applying to all of the other types of vehicles. That's a statement that I have made.

I said, I think that if you have a program that addresses speed and addresses alcohol and addresses restraints, you're not only targeting vehicle owners, you are targeting the whole vehicle population, and driver population, and rider population. So those programs which are a priority address the major issue, which includes

motorcycles.
MR. OAKES: The first part of that answer, Mr. Kidd, I heard you call it a priority, and in previous questions you would only identify it as a concern. So I am heartened by that.
MR. KIDD: No. I said the three major elements of our campaigns are the priorities. Seat-belts and restraints and speed and alcohol are our priorities. All I have said is that they relate specifically to motorcycles as well as the other classes of vehicles.
MR. OAKES: Well, I'm back to motorcycles aren't a priority then.
MR. KIDD: That is not what I said, sir.
MR. OAKES: I would ask the Corporation to take a look -- and it is the issue of effectiveness that we referred to a moment ago. If the Corporation could put in front of them the PRA Omnibus Service Report of April 17, 1996, a Summary Report provided and filed pursuant to CAC/MSOS IR 5.
THE CHAIRMAN: Mr. Oakes, is that the one dated April 17th, 1996?
MR. OAKES: It is indeed, Mr.

Chairman. I would be looking specifically at Table No. 3, which I find at page 3 of that same report.

--- (Short Pause)

MR. OAKES: If the Corporation could just let me know when they have that material.

MR. KIDD: I have found the material, thank you.

MR. OAKES: Looking at that table, Mr. Kidd, this is information provided to the MPI safety initiatives and it's measured in terms of public perception, I believe. I notice that going down the table, and it's ranked in accordance to those where the recall information is the highest, and we go down several -- we go down to the third column and 14 per cent of persons with no aided recall recalled a message about not driving when tired. Then we go down further and only 6 per cent recall a message about watch out for motorcyclists.

We are back to that fatigue message that's being hammered home by the Corporation, but it pretty clearly indicates that motorcycle receptability needs higher visibility

and promotion by the Corporation. Do you agree?
MR. KIDD: The purpose of these studies was, of course, to develop some information as to what people were recalling in the public about our ads, to see whether they were effective or whether they were ineffective. I mean we would look at the information from these and determine what course of action we should take in developing future ads.
So if, as you say here, the people's recall of the watch out for motorcycles ad, the same as the one for left-hand turn ads is somewhat low, then we would take that into consideration.
MR. OAKES: Based on your answer then, it would appear that your promotions with respect to driver fatigue have been much more effective than your promotions with respect to motorcycle perception.
MR. KIDD: No. It may just be that that's something that the average person can relate to, or familiarize themselves to, rather than not watching out for motorcycles.
A lot of people maybe drive when they are fatigued and don't think about it and

then when they see an ad it twigs their mind. Maybe a lot of people watch out for motorcycles already, so they see an ad that says watch out for motorcycles they don't -- it doesn't trigger anything.

So when somebody does a survey and says "Well, what do you recall?", the one that they maybe recall is the one that impacted them the most.

For example, we ran some pretty dramatic ads showing pretty severe injuries in bush parties and these types of things, and I will tell you that virtually the recall on those was probably pretty high, because it's something that really strikes home.

So this is just simply a recall rate, and there may be lots of reasons why people recall or don't recall specific things. I wouldn't relate it to the effectiveness or ineffectiveness of the ad.

MR. OAKES: Well, I think if we examine the transcript later, you did in a previous answer related to the effectiveness, and I would ask you, based on this answer, if it takes people longer to twig to the motorcycle

perception, vis-a-vis another area, then in order to address the extensive claims isn't it necessary to put greater emphasis, spend more money on the motorcycle perception?

MR. KIDD: This is just a relative ranking of people's perceptions on recall rates for particular ads and, as I have already indicated, there may be lots of reasons why they recall specific things.

I said, I don't know why they don't, but I have also indicated that if I do something on a regular basis, like wear my seat-belt, which I do, every time I get into my car I put it on, and I see an ad that tells me I should be wearing my seat-belt and shows me the carnage that's going to happen to me if I don't, I may not recall that ad because it's not something that strikes home to me.

In the same way, if I always watch out for motorcycles and I see an ad that says "Watch out for motorcycles", I wouldn't recall it. But if I drive when I'm tired and I see an ad that says "Don't drive when you're tired", that really strikes home with me and then I recall it later on. This is just people's perceptions on the

ability for recalling in a relative ranking.
THE CHAIRMAN: Thank you, Mr. Oakes.
I don't mean to interrupt you, and I certainly don't wish to stop the dialogue and discussion, but the report that you were referring to, the PR.8 report and the interpretation of that report, it is probably good for you to read it and take your own interpretations out of it than trying to get second-hand information from Mr. Kidd.
Mr. Kidd cannot interpret those figures any differently than you or I can. The only person who could interpret those figures are the ones who prepared the report.
MR. OAKES: I appreciate that, Mr. Chairman.
There is a limited amount of information there. I hadn't planned to ask any further questions related to it, but if this is how the Corporation is quantifying the effectiveness of their programs, and producing it in response to that, then clearly we have to identify whether they are spending sufficient funds to raise it in the public's perception or

not.
THE CHAIRMAN: Mr. Oakes, your point through this discussion is one that is clear to the Board. So, with that, I would just ask you maybe to draw to your conclusions with respect to this report and move on.
MR. OAKES: Thank you, Mr. Chairman.
Just by way of overall timing, I can indicate that I have one very brief question, then I'm moving to the issue of a safety study. I would anticipate, depending, of course, upon the replies, that we may spend as much as a half hour with respect to the safety study. I would prefer to spend no time at all. I would prefer it not to be the subject of inquiry, but, unfortunately, that has been precluded by the filing of that material with this Board, and it has also been precluded by the fact that Board Counsel has stood down their questions, recognizing that I wanted to deal with it -- or have to deal with it in detail at this point.
So, Mr. Chairman, in terms of the break, it's quarter 12:00, I have one question and then I need about another half hour. Could you

direct me how you would like me to organize that time, please?

THE CHAIRMAN: Thank you, Mr. Oakes.

I don't mean to hurry you in any means. I would just ask you to carry on and recognize that the Board would like to stand down around 12:00 noon. If that's a convenient time and you break, fine. If you feel that a convenient time would be a little earlier than that, then just say so and we will stand down.

MR. OAKES: Thank you, Mr. Chairman.

The one question I have for the Corporation witnesses is, based on me noting that in relation to the bonus/malus program development the Corporation undertook background studies on plans typical to other jurisdictions such as South Dakota, where it's identified on page 7 at their answer in relation to the materials filed.

Since in the past it has been the CMMG's experience that the Corporation has resisted efforts to look to other jurisdictions like South Dakota for innovations such as the reduction in premiums for people passing

motorcycle training courses that have been very popular in the Dakotas, will the Corporation be reviewing other jurisdictions with respect to the issue of reduction in premiums for passing of safety courses?

MR. KIDD: The list was simply identifying that the Corporation has looked far and wide at various types of bonus/malus programs. We have looked at programs that are in effect in various places in the States and programs that are in effect across Canada, as well as bonus/malus systems that are in effect in as far-reaching areas as Europe and some of the jurisdictions in Europe, to attempt to look at what other people are doing and to analyze that and see whether we can apply some of those techniques to Manitoba. So I guess my answer is, we have looked at lots of things and, hopefully, we have learned something from them. How we are going to apply that information at this point has not been finally determined.

MR. OAKES: Mr. Chairman, as I indicated, I have about a half hour on the causation study. I would prefer not to do it piecemeal, if I might. It is 10 to 12:00, if we

could break and re-attend and then I will take the half hour.

THE CHAIRMAN: Thank you very much, Mr. Oakes. We will accept that. May I suggest, then, we make an attempt to try to be back here at 1:00 o'clock? Thank you.

MR. McCULLOCH: Mr. Chairman?

THE CHAIRMAN: Yes, Mr. McCulloch.

MR. McCULLOCH: If I could, just to use some of the time between now and 12:00, there is undertaking number 3. We have the response ready. We would like to file that and Mr. Galenzoski would like to make a comment with reference to that.

THE CHAIRMAN: Thank you, Mr. McCulloch. May I suggest that we mark it as MPI Exhibit No. 11. When you are ready, Mr. Galenzoski, you can continue.

MR. GALENZOSKI: Mr. Chairman, this is in response to a request from yourself with regard to some additional financial information. Specifically, you wanted us to

include the net incomes for the extension in SRE lines of business going out to the year 2001.

I have done that, although I will caution readers of this information that the net incomes shown for the years 1999 through to the year 2001, for both the extension and SRE, are done on a bulk basis. In other words, I have just allocated a certain amount of estimated net income. We have not done the calculations around that. As I had indicated, we had not done that before we came to these hearings, and so I have indicated an indicated value there.

Then the following page goes on to show the retained earnings that would result assuming these figures were put in place. Again, there is a tremendous amount of information available on this particular document and I will direct you to about two-thirds of the way down there is a line in bold, called "Total Retained Earnings, Basic and Extension". When you go across that line you will see that by the year 2000 we are anticipating there will be just under $58 million in retained earnings, which would be the equivalent of 11.9 per cent of the premium base, and that by the year 2001, it would be at

$98,161,000 and 18.8 per cent of the premium base. So obviously in that time frame we would have to start considering where we were going with our rebuilding plan. Maybe just a little bit before that potentially. I think you would be interested in some views on that in the coming years.

In addition, I'm showing retained earnings on the SRE of some $30 million, and again that would be very dependent on a number of different factors with respect to that particular retained earnings. The results on the run-off for the general insurance would be one of those. Potential of any payback with respect to the remaining amounts due the provincial government on the advance that was provided to that division some number of years ago would also have to be taken into account.

So there are some uncertainties with respect to those numbers which are not reflected in the financial projections at this stage. But I have provided you the best information we have available to us at this stage.

THE CHAIRMAN: Thank you for doing that.

I appreciate that you had to work last evening to put it together. I thank the back row staff. I won't thank you because you attended a barbecue, I understand, and delegated it, but I do appreciate the back row doing it.

With respect to the liability to the province on the SRE business, how much is that?

MR. GALENZOSKI: That's just under $8 million. It's not a stated obligation, other than we have paid back some amounts of the money. Nineteen million dollars was paid back about a year or so ago, and we have an anticipation that there may be a call for that remaining amount at some point.

THE CHAIRMAN: Thank you very much for that answer.

Mr. McCulloch, anything further?

MR. McCULLOCH: No, Mr. Chairman.

THE CHAIRMAN: Mr. McCulloch, while I have you at the mike, it is the Chair's intention, at least -- I'm not sure what other Board members have in mind, but we did hear a number of presentations on Monday noon, and indeed Monday evening, and I did ask for a report on one

of the presenters, because I am just going to try to prepare myself this weekend for some follow-up questions as a result of those presenters. Could you tell when I can get that report?

MR. McCULLOCH: Mr. Chairman, a number of responses have been drafted and will be sent out in relation to the presenters that appeared on Tuesday, both at the afternoon and the evening sessions.

The one in particular, the 17 year old girl, Ms Darnley, the claim file is -- when I last spoke with Mr. Bedard was still being reviewed. I will check with him over the lunch hour to see when we might be able to get a similar response on that one.

THE CHAIRMAN: I appreciate it, Mr. McCulloch.

It is not my intention -- I just want to assure you and all parties in this room, it is not my intention to pursue the claim of the individuals that they put forward directly. They do raise a number of broader policy considerations that I do wish to pursue and those answers will probably give me some assistance and probably will speed up the process.

MR. McCULLOCH: Fine, Mr. Chairman. I will let you know when we resume this afternoon.

THE CHAIRMAN: Thank you very much, sir.

Ladies and gentlemen, with that ---

Mr. Williams, you are holding something as if want -- no? Okay.

Ladies and gentlemen, then may I ---

MR. WILLIAMS: I'm just staring off into space, sir.

THE CHAIRMAN: Thank you.

May we stand down. And again I would ask people to try to be back in the room at 1:00 or shortly thereafter.

--- Luncheon Recess at 11:55 a.m.

--- Upon resuming at 1:10 p.m

THE CHAIRMAN: Ladies and gentlemen, if I may, I would like to call the proceeding back to order.

We have a presenter this afternoon.

--- (Off microphone)

MR. GAGNON: My name is Nab Gagnon. This won't be a lesson in the English language or speech or anything, I can guarantee you that. Regarding the increase in Autopac rates, drivers licences, and last, but not least, the victims pay the deductible if their car is stolen or vandalized. To even suggest this is a shame. On top of this, we will have to pay for new plates this year. The small cost of living increase that we receive doesn't even pay for the increase in rent. This will cause a lot of hardship to people who already have a hard time to make ends meet. I hope this is not the thanks you have for the veterans that give their all to make this a better place to live. Someone has to find a solution to this problem without digging in people's pockets. Every time there is a problem, this is what happens. "Let the victim pay" is sending a wrong message to the thieves and will only increase the

crime rate. We have to make people responsible for their actions and make them pay for their crimes.

I have a suggestion. I suggest that MPIC, the courts and the police work together and devise a plan. Say a man is sentenced for stealing a car for two years. There would be no parole, only one day a month off for good behaviour.

The sentence would also include a period of two to three years after their release where they would have to report each month and make monthly payments to repay Autopac for the deductibles, and also for claims by the victims for personal property that is not covered by insurance. If they fail to do so, they would have to serve more time and still have to abide by the previous sentence when they are released. The only option they would have is to pay all the claims when they are sentenced. Then we would waive the extra time.

To me, in the long run it would solve your financial problems and reduce the crime rate. However, everyone has to do their part. It can be done.

Now, I can prove that it can be done, and I will tell you why I am so sure of it. My wife and I had our car stolen a year and-a-half ago. When the police phoned that they had found the car, it was in the Autopac compound. They said, "We are finished our investigation, you can go and arrange with Autopac to see what they are going to do."

I phoned Autopac. They said the car was a write-off. If there was anything in there that I wanted to go and pick it up. I went. Of course, there was nothing left inside. When I opened the trunk it was loaded with whisky and cigarettes. I couldn't believe my eyes, after them saying that the investigation was over. I phoned the Chief of Police and he was too busy to talk to me. So I made an appointment to see him and when I went they said he was busy and had to go somewhere else. So I got his assistant, and he wanted to know why I wanted to him. I wasn't too sure what was going on there so I said, "Meet me at the compound."

Two detectives came down. They opened the trunk and right away they had an

excuse. They said, "We didn't have a key." So I said, "When you caught the crooks with the car the motor was running, all you had to do is press the button, and when you called me you could have asked me for a key. So you just didn't do your job."

Then the other one said, "Well, I wonder where that liquor came from?" I looked at it and I couldn't believe my eyes. I says, "Where can you buy cigarettes and whisky in the same store?" It's got to be out in the country. "Take a look at the bottles, get the code number, and you will find out." I said, "That's the best I can do for you. Now, take the car back."

So they took the car back. Two days later he phoned me and he says, "You were right. There was a break-in in Vassar, Manitoba. We are finished with our investigation again. Your car is back in the compound."

So I went back there and there was two shotgun shells on the seat. So I phoned him again and I says, "Are you sure you're finished?" He said, "Yes." I says, "Well, what about those shotgun shells on the seat?" I said, "They are in plain view." "Well," he says, "can you bring them

in?"
--- (Laughter)
MR. GAGNON: "Well, actually I would like you to pick them up." He says, "We will do that." Two weeks later they did.
Now, I am not against the police because I know they have a hard job and they bring people in and they go out the back door. So I can understand their situation.
When you get your car stolen, it's not only -- oh, pardon me. The police had told us -- promised us -- that when the people go to court we would be notified, which they never did. My wife kept insisting, and finally we heard that one of them was going to court, so we both went there for 9:00 o'clock in the morning, we waited till lunch time, came back after lunch, then we were told the guy didn't show up. They knew that in the morning, but they never told us.
The second time, I went alone.
The guy didn't show up. So I insisted that they issue a warrant for his arrest. The third time he came in, they made their little deal, "You plead to this" and "You plead to that, we will give you so much."

The judge was just going to pass sentence, except I stuck my nose in there where I shouldn't have, and I said, "Just a minute, I have something to say." He said, "Who are you?" I say, "The victim."

So the lawyer right away asked the judge to hold the court for a couple of minutes. He came and talked to me and he said, "What do you want?" I says, "I have a bill here for $200.00 and I want to get paid and that's it." That's for my personal property in the car. "We can't do that." Then I says, "This court is not going to have a sentence today, I am going to guarantee you that."

So the mother of one of the men came and she said, "I got $100.00, I will settle with you for that." So I figure, "Well, $100.00 is better than nothing."

But it proves the point that if you try, it can be done, and we done it with no help whatsoever. If everybody was working together, it would work.

Another thing I have to say, when they steal your car it's not only the deductible that you are stuck with if you do. I figure it

cost me at least $2,000 to shop around for a new car, to do this and that and everything that -- all the running around. Besides that, my car was an '86 Pontiac. I admit it's an older car, but it is in mint condition, no rust, all new brake system, all new underneath, the muffler system. Of course, I am satisfied with what Autopac gave me for it, because on the market that's all it was worth. But I had to pay $26,000 for a brand new car, which at this time of my life I wasn't quite ready for.

So I wish that Autopac would -- I hate to say this, but, "Get off your butts, start working to collect your deductibles instead of coming into our pockets all the time."

If you have any questions, please feel free to ask them.

THE CHAIRMAN: Mr. Gagnon, thank you very much for your thoughtful presentation. Obviously, as you suggest, working together that perhaps other solutions can be found. We certainly appreciate your good advice, and the Board will certainly take it into consideration in respect to this particular application.

I thank you for taking the time out of your busy schedule to come forth and present us with your views.

Thank you very much, sir.

Prior to the luncheon break, Mr. Oakes, you were in the midst of your cross-examination. Are you ready to continue, sir?

MR. OAKES: I am, Mr. Chairman.

The questions I have relate to the motorcycle collision causation study, and I would ask the Corporation to indicate what its understanding was of its role and the role of CMMG as a result of the particular order of the Board 130/95?

MR. KIDD: My understanding was that the Board requested that the Corporation conduct a motorcycle causation study. The Board, I don't believe, gave any definitive direction as to how we would go about that, but of course they probably didn't have to because it would only make some sense that we would involve the people from the CMMG in that. We certainly started along that process when we met with the CMMG to commence work on the study, I believe it was early in March of last year.

MR. OAKES: Did you understand, Mr. Kidd, or how did you understand the portion of the Order that says the study as requested by the CMMG and, specifically, what did you understand was supposed to be gained in terms of a consensus as to the outline in preparation of that report?

MR. KIDD: The Corporation had indicated at previous times that some of the data that the CMMG was asking the Corporation to get or to look at was not available, and what happened, and I wasn't at the meeting, but the information I have is that at the March 4th meeting the two groups of people, being ourselves and the CMMG, sat down and discussed the requirements that the CMMG -- the things that the CMMG was looking for in specific, and there were a number of items. Some of the items we were able to determine would be possible to do, and some of the items it was determined would not be possible to do because of not having data, and those items were identified at that meeting.

The meeting ended on that basis with the idea that the Corporation would proceed with the study, given the limitations of the data, and we would be proceeding on the things that we

were able to do. There wasn't any disagreement at that point in time in that regard.
MR. OAKES: Mr. Kidd, I have the benefit of being in attendance at that meeting and we take issue with those facts. It is difficult to cross-examine in this forum on that basis, but if I put to you that at that meeting that there was no determination by the CMMG and MPIC as to what were going to be the definitive list of factors to be considered, would you be in a position to affirm or disagree with that?
MR. KIDD: It's my understanding that at that initial meeting the CMMG produced a list of items that they wanted to see covered in the study. The list was gone over by the parties, and we indicated for each of the items in the list whether or not the data was available and whether or not it was practical to include those in the studies, and both parties went through the list. So there was a list and the items on the list that were going to be covered in the study, and the items on the list that were not going to be covered in the study were discussed at that initial meeting.
MR. OAKES: Mr. Kidd, I do know

that the list of CMMG was put on the table for consideration by the Corporation, but my understanding is that the Corporation never then produced anything which would indicate that some of those items were being considered, some weren't, and here is the new list that we propose to include in the study. Can you confirm or deny that, please?

MR. KIDD: I don't know whether there was a list of the items that were going to be confirmed in the study that was prepared. I can only say that the list that the CMMG had was discussed, and all of the items in the list were discussed, and our people felt it was quite clear at the end of that meeting which pieces would or would not be included in the study, and proceeded on that basis.

MR. OAKES: So you will disagree with my characterization of that meeting as a get acquainted meeting in which the items were discussed generally with no consensus, other than that we would meet again to organize the reference for the study?

MR. KIDD: My understanding, there was quite a bit more that happened at that meeting

than simply get acquainted.
MR. OAKES: So you would disagree with the CMMG's position that what happened at that meeting was we identified the areas CMMG wanted and the Corporation was going to get back to us with a list of references for that study?
MR. KIDD: I am advised by people that were at that meeting that they never promised to do that.
MR. OAKES: Would you agree that there has only been that one meeting of approximately an hour up until the time the Corporation produced the recommendations and the Executive Summary for that report?
MR. KIDD: I don't know how long the meeting was. There was that initial meeting and then the Corporation assigned this task to an individual to do the study based on the discussions at that meeting and the items that were going to be included in the study, and the study proceeded. And at such time as the study was completed, at least in draft form, there was a second meeting of the parties to discuss the draft document. That, I believe, was sometime in late May.

MR. OAKES: With respect to the material that was produced after the first meeting, would you not agree with me that that Executive Summary -- and it is found at pages (ii) and (iii) of the Summary -- contains all of the conclusions of the reports?

MR. KIDD: The original report was, as I indicated, a draft report was presented for discussion at the May 29th meeting, and it was hoped that, and in fact envisioned, that after that -- between that point in time and coming to this hearing or filing anything -- that there would be revisions. It was a draft and it was put on the table for discussion based on the study.

MR. OAKES: I would ask you, Mr. Kidd, was it marked as a draft?

MR. KIDD: Which document?

MR. OAKES: The one that was put on the table after the first meeting which was provided to us?

MR. KIDD: I don't know, I can find out, but that was clearly the intent. I am told it was indicated that those were preliminary findings, and the purpose of the meeting was to get together to discuss the

preliminary findings of the study.
MR. OAKES: Those were the conclusions only, weren't they, Mr. Kidd?
MR. KIDD: My understanding is that's all that was available at that point in time for discussion, was the conclusions or the Executive Summary, but I may be wrong on that.
MR. OAKES: Do you not find it somewhat strange that if there is one meeting in which one party puts forward a list of terms of references and possible factors to be considered, and even if we take your view that what happened was the Corporation said "yea" or "nay" at this meeting to that, even though there is no documentation to indicate that any of these factors were in or out, the next part of the process is that conclusions are faxed to the other party? Do you not agree with me that there has been a whole area, in terms of a preparation of a study, that's been missed out of that process?
MR. KIDD: No, I don't agree. The onus was on the Corporation to produce the study, and we assigned it to a person who has some skills and background to do that, and that was his particular work assignment.

As soon as there were preliminary findings from that study that became available, a meeting was called and the preliminary findings were put on the table with the CMMG for discussion.

MR. OAKES: Preliminary findings being the same as conclusions?

MR. KIDD: No. The document that was faxed to the CMMG in preparation for that meeting -- the purpose of the May 29th meeting was to discuss the preliminary findings of the study with the CMMG.

It was not a final document. It was envisioned that there would be modifications to the document after those discussions. Unfortunately, there weren't many discussions that took place after that.

MR. OAKES: You can provide that two-page document and show me where it says "Draft" on it?

MR. KIDD: Where it says what I just said in words?

MR. OAKES: Where it says the word "Draft", which you have been referring to?

MR. KIDD: No, I'm referring to it

as it was preliminary results, which, to me, infers it's not final results.
MR. OAKES: Can you show me where it says "preliminary" on that document?
THE CHAIRMAN: Mr. Oakes, just so I'm clear, you're talking about the document that was filed with the Board in June of 1996?
MR. OAKES: In the application. Up to that date we had only received the Executive Summary, a two-page document, and that's the one that was found in the original application to this Board. Subsequently to that we received the first draft of a full report.
THE CHAIRMAN: Okay. I just want to make sure I am clear where this conversation is going.
Mr. Oakes, continue.
MR. OAKES: Was the Corporation ever asked to restrict its inquiry to a fatalities report?
MR. KIDD: No, we were never asked to restrict it to that, but we chose to do that because that was the most reliable data available.
MR. OAKES: In answering that was the most reliable data, how do you reconcile that

with the fact that both the CMMG and TIRF indicate that your very small sample size, in fact some 81 accidents, renders the study statistically insignificant?

MR. KIDD: I don't believe that's what TIRF said. Fortunately, there were only 81 deaths in that period of time, so that's all the data that one has to draw on.

What we have to think about is that the purpose of this study was simply to identify areas where we may start looking at developing effective safety programs, nothing more, nothing less. I have said that two or three times in these hearings. If you are going to develop safety programs you want to have some data.

TIRF did not say that the data was not statistically sound, it said it was limited, and the Corporation made some adjustments to the draft based on TIRF -- not to the draft, we made adjustments to the report based on some of TIRF's comments. We added a whole section talking about data limitations to the final report because we want everybody to understand that there are certain limitations to the data, given the size of

the sample.
But if you look at other reports
that have been done on similar things, in
particular one that was done in Ontario, the
results of the Ontario study and the results of
the Manitoba study, they somewhat mirror each
other.
So one can't draw any conclusion
that the study is faulty in that regard, and to
disregard the study for the purposes that it was
intended, which was to provide a starting point
for safety programs, to me is just making it into
something that it wasn't intended to do.
As I have indicated, I am not
using this as part of my rate case, I am not using
this as anything to substantiate rates or anything
else. It was something that was done at the
request of the Board and, hopefully, it can be
left at that to do what the intent of it was,
which is to start a safety program up.
MR. OAKES: Mr. Kidd, as I
indicated before I started cross-examination, I
would be pleased not to have to cross-examine in
this area. It's a very difficult area, it's one
in which the CMMG looks forward to working

together with MPIC and recognizes on both sides of the table there is a desire to work together and an intent.

However, we have great dissatisfaction with the manner in which the study was organized and conclusions presented before any input into it.

Unfortunately, it is part of the case that the Board is reading, and if the results of the study are unreliable and the wrong impression of motorcyclists is given to the Board, then, that's something, as Board counsel, that I have a duty to deal with.

So just proceeding on that duty, you will agree with me that TIRF says not only great caution but greater caution is warranted in interpreting the findings based on small sample sizes.

MR. KIDD: We responded to that by putting a data limitation section in the report. You know, after the May 29th meeting, where we hoped that following that we would get the input to the exceptions that you took from the report, the Corporation wrote, provided you with a copy of the study and asked you, whenever you had an

opportunity to review it, to meet with us again to provide us with your comments and we would incorporate those into the -- we wanted to incorporate those into the final report before filing it with this Board.

You had raised the issue at the June pre-hearing conference, we had an obligation to file a report with this Board, so we filed the draft one. But we didn't receive any input from your group, other than global comments about your concerns over the report, so we were unable to incorporate any valid concerns that you may have been able to put on the table.

We did incorporate suggestions from TIRF because we asked them for their suggestions and we felt that their suggestions were appropriate to put in the report given the circumstances, and that's exactly what we did.

MR. OAKES: So what you are saying is there may be a third draft, although they are not marked as first draft, second draft and third draft, and this in fact may be something that may change as a result of those suggestions put forward and critiqued by CMMG?

MR. KIDD: Well, you people have

had since the end of May to give us those specifics so we could consider them, but again, going back to what the purpose of this study is, whether there were two people that were killed because of alcohol or one that was killed because of alcohol or three that were killed because of alcohol, I mean, that's not the issue here. What we are trying to identify here is what are the causes of accidents and where do we focus our attention. Whether some number is out by one or two or something percentage points is not relevant here.

MR. OAKES: Mr. Kidd, some of that is for argument, I'm sure. If it was one or two percentage points, I don't think I would be here cross-examining you.

Where you provide studies, however, that show about 42 per cent of fatally injured motorcycle accidents who were tested for alcohol exceed the legal blood alcohol limit, and you are talking only about 18 persons, and in fact they bear somewhat in the order of about 9.88 per cent of the total number of fatalities, then I have some difficulties with that information being provided to this Board.

Just to get back to the questions
I'm asking you though, would you agree with me
that you could have had a larger population for
study by using injuries where you have on average
about 500 motorcycle covers a year, so over the
10-year period you would have been working with
5,000 instead of 81?
MR. KIDD: No. The data available
on injuries is not as complete as the data that's
available on death claims. If you have a death
claim, of course, over those years we were looking
at there is a large amount of file data that you
can refer to to get the information you are
looking for. If you have an injury, where
somebody has a minor injury on a motorcycle, or
any other type of vehicle, there isn't the
extensive investigation as to the cause and the
reasons and those types of things. So that data
was not considered to be reliable enough to
include in the study.
The fact that there are small
numbers in this study, as I have already
indicated, there are other studies that have been
done, and these results are not significantly
different than those.

MR. OAKES: I wonder if you could just correct the record with respect to somewhat of the finger pointing, saying that we haven't responded to the report since May. Would you please confirm for the Board that we didn't receive the full report until August?

MR. KIDD: I can confirm that you didn't get the full report until August 1st with your letter, but you had the initial findings in May. And there was more information available with respect to the draft report that could have been discussed in between the May time frame had people stayed at the table to discuss it.

MR. OAKES: Of course, if a staff member of the Corporation hadn't threatened physical ejection of people at the meeting, then perhaps we wouldn't have had any difficulty getting back to the table.

The thing is, we can tell half the story or all the story. What I would like to do is just ask you questions related to particularly the statistics used in this particular study because that's what the Board has received.

MR. KIDD: Hopefully, without the editorial comments about the action of MPI staff

members that are unsubstantiated.
MR. McCULLOCH: Mr. Chairman, if I might, I know at the outset of his remarks Mr. Oakes indicated that this was a difficult area because, clearly he was a participant -- at least I understand he was a participant at the meeting, or meetings, and he didn't want to be in a position to be giving evidence.
I feel certainly in his last comment he slipped beyond that line, and I would ask the Chair to ask him to keep his initial resolve and try to stick to the questions.
THE CHAIRMAN: Thank you, Mr. McCulloch.
If Mr. Oakes wishes to comment, he certainly can, to your comments. All of us here, the Board is interested in the evidence, and if you have views with respect to arguments, all those, we will have another day that we can hear those.
So I would ask Mr. Oakes, as kindly as I can, to just focus in on the questions, and I would ask the MPI witness to focus in on the answers.
MR. OAKES: Thank you,

Mr. Chairman.
I have been attempting to keep
that resolve, or I had been.
With respect to the report, would
the Corporation confirm that, with respect to non-fatal data, they have mixed into the fatal data a selection from a two-year period and used that in connection with a 10-year fatality data, and that would be the non-fatal data from years 1993/1994 that they have plugged into the study?
MR. KIDD: No. I am told that
they are not mixed in the report. What they did is look at the data for those two years for the fatals, and they also looked at some data for the non-fatal injuries to see whether there was a similarity in the data. My view would be, I guess, if you were looking at maybe including non-fatal injury data in the future like you suggested earlier, that it might be nice to know whether there is a correlation between death-type injuries and non-death injuries. So they tried to correlate the two to see whether they were the same, but they are not mixed in the report.
MR. OAKES: You would agree with
me, though, if you are using data from a 10-year

period, you can't selectively just pull other data from a two-year period and use that in the same study.

MR. KIDD: We didn't do that. We just simply only compared two years of injury data to two years of death data to see whether there was some correlation. So we didn't go and get 10 years of injury data, we only got two years of injury data and compared it to the other part.

MR. OAKES: You will agree with me that the study contains no trend data whatsoever?

MR. KIDD: What are you referring to as "trend data", sir?

MR. OAKES: With respect to identifying a trend and extrapolating to the past. What we have here is merely a count in each year period?

MR. KIDD: That is merely a count in each year. I don't think it identifies -- I wouldn't call it trend data.

MR. OAKES: You will agree with me that the majority of the tables have no histogram identifying where the losses occurred with respect to the overall data?

MR. KIDD: What was the word you

used there?
MR. OAKES: It's called a "histogram".
MR. KIDD: Would you repeat the question? We are having some difficulty understanding what type of response we should form because we don't understand the question.
MR. OAKES: I am told by our resource person who has a degree in statistics that such information with respect to the amount of death would include a histogram which would show in what years each of the losses occurred.
MR. KIDD: We knew exactly which years the losses occurred, we just have to simply look at the tables. We don't need a histogram to do that.
MR. OAKES: You will agree with me that the report is also missing any indication of a statistical confidence status which show its degree of accuracy in a plus or minus?
MR. KIDD: The methodology used for the development of this report has a technical name, called "crash-typing", and you don't use that type of a technique in crash-typing. The data limitation section in

here speaks to the limitations of the data.
MR. OAKES: I wonder, Mr. Kidd, if you could put both versions of the report, the old and new, in front of you. I just want to look at various aspects of the report, if you have that material.
MR. KIDD: I do have the material.
MR. OAKES: In the old report, the conclusion, at page 8 of the report, says, as follows: The results may appear to indicate that helmets do not generally protect a rider from injury.
In the new report, the material says, at page (iii): Motorcycle helmets have a positive impact in preventing serious head injuries, especially in single vehicle crashes.
You recognize that those two statements tell quite different stories?
MR. KIDD: We believed, in looking at the draft report compared to the final report, that there was perhaps too much information in the earlier version, considering that helmet use, as presented in the data, is something that's self-reported by the people.
The re-write simply presented a

finding in a somewhat simpler manner -- you know, no changes were actually made to the data presented in Table 22, we just simplified the conclusion, if you will.

MR. OAKES: Well, I don't know that simplification covers the about-face, where you say: Helmets do not generally protect a rider from injury. And you simply that into: Motorcycle helmets have a positive impact in preventing serious head injuries.

The two, as far as I am concerned, purport to make quite opposite statements. With respect to Table 22, which is the data for those particular conclusions, could you tell me where, in your conclusions, it shows the fact that there are no quadriplegic claims experienced for people not wearing helmets; there are no whiplash claims for people who don't have helmets? With respect to the fatalities as well the evidence is that helmet use showed two fatalities; and without the helmet no fatalities in the single vehicle column.

So can you tell me where you report that in your conclusions, that with respect to those type of injuries, motorcycle helmets have

a negative impact?
MR. KIDD: The conclusion was drawn, and it says in the final report, "especially in single vehicle crashes". The data reported was that approximately 10 per cent of the people don't use helmets. But there is an over representation of the 11 related to 64, where helmet was used and helmet not used in the single vehicle classes.
In other words, more than 10 per cent of the claims in the single vehicle accidents were with people who did not use helmets, where the helmet use rate is reportedly to be 90 per cent.
MR. OAKES: Mr. Kidd, wouldn't you agree with me that a better explanation might be that 10 per cent of 64 is only six and-a-half roughly, isn't it?
That's really the difficulty that we have with the study, that when you start measuring 81 people over a 10-year period, the fluctuations lose any relevance at all because they are statistically insignificant.
MR. KIDD: Well, I think if you're trying to convince that wearing motorcycle helmets

will not have a positive impact on preventing serious head injuries, regardless of what data is used, you will have difficulty, sir.

MR. OAKES: Well, all I would have to do is read the first version of that report where it says: The results may appear to indicate that helmets do not generally protect a rider from injury.

Moving on to the next question.

Mr. Chairman, I had, at the break, circulated a new table. This is a table produced by my client, I am told, yesterday, not unlike some of the other tables that were marked as a previous exhibit.

We would ask that this marked as Exhibit CMMG No. 12. The sole purpose is just to illuminate a question related to the sample sizes in vehicle populations.

THE CHAIRMAN: Mr. McCulloch, do you have any difficulties with this being filed?

MR. McCULLOCH: No, Mr. Chairman. I think it's consistent with the material that was filed this morning and the use that it was to be put to.

THE CHAIRMAN: Okay.

We will mark it, then, as CMMG No. 12.

MR. OAKES: Thank you, Mr. Chairman.

Looking, Mr. Kidd, at the first page of the Executive Summary, and the second finding "ability impaired by alcohol" and "had been drinking", the question that I would ask is: You will agree with me that there is little or no precision in that term "had been drinking", isn't that correct?

MR. KIDD: It's information that was extracted from the police reports.

MR. OAKES: You are aware of the limitations, as identified by TIRF, about the subjective information that the police officers may or may not record?

MR. KIDD: Yes, I am. But I am also aware that those results mirror results of other studies that have been done in this specific area.

MR. OAKES: Well, the other studies may have been the Ontario one you referred to earlier, which we had provided to MPIC at the first meeting as an example of a study not to be

replicated because of the poor information contained in there, and at that time the MPIC people had indicated they saw where some of the errors were in the methodology of that.

But with respect to the question -- and I asked you whether you would agree that "had been drinking" admits of no precision, would you agree with me that having a glass of wine with dinner and riding a motorcycle a couple of hours later could fall within the category of "had been drinking"?

MR. KIDD: Well, they had been drinking, so that's what was reported on the -- whether they had one glass or two glasses or whatever, they had been drinking, and that's what was reported on the police reports.

MR. OAKES: Just looking at the rest of that paragraph, it says: About 42 per cent of fatally injured motorcycle drivers who were tested for alcohol exceeded the legal blood alcohol limit. Can you confirm that in your first reports you showed a percentile there of 60 per cent?

MR. KIDD: The initial report was looking at data that was for a shorter time

period. Subsequent to the initial draft we received some more information, or some further information, additional data, and added that into the numbers for the final report.

MR. OAKES: So your initial data was not significant enough, and you received more data to make it more significant, more reliable, and it resulted in the figure going down from 60 to 42. Is that what you are saying?

MR. KIDD: We got data over a longer -- for a longer period of time. You know, it being the small numbers that we are talking about, it did move the percentage, yes.

MR. OAKES: I would suggest to you if perhaps you use the complete claims data for injured persons, and had some 5,000 instead of 81, that it might move that number even more than the 20 per cent, roughly, that it just moved when you added some more years.

MR. KIDD: The statement is simply talking about the fatally injured motorcycle drivers who were tested for alcohol exceeded the legal blood limit. It's a statement based on data that we have. It's just a simple statement. Whether it would move or not, I don't know.

MR. OAKES: Could I ask you to take a peek at the previous CMMG exhibit, I believe it would be 11, and that was the table. It showed the difference in the references and the percentages.

In looking at that table, it uses one of your statistics to show that driver action wasn't a factor in some 53 per cent of the cases, and alcohol use with respect to that involvement would have been about 9.88 per cent of the 81 per cent, but you show it as 42 per cent because you are taking the percentage of those left over after you take out the 43 persons in which driver action was not a factor. Do you have that material?

MR. KIDD: I have the material and I am prepared to comment on it.

This information does not say that driver action was not a factor, you have said that.

What it is, is we don't know what the driver action was, so you exclude it in normal statistical techniques. We don't know what the factor was.

We are not saying that driver action was not a factor in 43 of the cases. We

don't know whether it was or not. In doing statistical comparisons, it is not appropriate to include those when you are calculating your percentages.

MR. OAKES: Well, I would suggest to you that it's not appropriate to try and convey the fact that while only 9.88 per cent of your 81 people had some alcohol involvement, that you portray that as a fact that 42 per cent had some alcohol involvement.

MR. KIDD: No, we don't know how many did. You can only do your statistics based on the ones that you do know about. The ones that you don't have reliable -- you don't have data on, you exclude when you do your percentages. That's standard practice that's followed in doing any type of a table like this.

If you don't know what the data says, you take that data out, and you take what you have got left over and you calculate your percentages based on the remaining data. That is standard statistical technique.

MR. OAKES: I wonder if you can tell me if it is standard statistical technique to start with only a sample of 81 and then exclude

more than 50 per cent of that?
MR. KIDD: All we are looking for in the report, sir, is some indication of where we might concentrate safety programs. That's simply it.
This report is designed to somehow degrade motorcyclists or anything else. It's simply a report to say what are the causes of accidents, and then we take this information and start working on safety programs. I don't know why we have to take it further than that.
MR. OAKES: If you used the statistic 9.88 per cent to identify the amount of alcohol involvement, then I wouldn't have any difficulty with that either.
What you have done is painted a totally misleading picture of the nature of the motorcyclists and their involvement on the road. You have put it at 42, the number is based on 81, or 9.88. If you use the 131,000 motorcycles that were registered over the 10-year period, it would drop down to a number -- the eight persons would be .0061 per cent of that population.
MR. KIDD: Well, Mr. Oakes, following your logic, if you look at the table

that you filed here, titled "Table 6 - Human Factors in Fatal Motorcycles Accidents", where you calculate out, under your method, that in some 99.9863 per cent of the time there was no human factor involved in a motorcycle accident -- so in less than 1 per cent of the motorcycle accidents human factors were involved, I suggest to you, if that is true, then why do you want to have a safety program that directs at human factors? You can't -- you have to look at what you have got left over and disregard the ones that you don't know anything about.

If you believe that there was only less than 1 per cent of the motorcycle accidents that was a human factor involved, I suggest to you you don't need a safety program.

MR. OAKES: Well, we might if the -- this considers human factors related to the motorcycle driving, so that still leaves the private passenger operation.

But I think that what it shows out of 81 is that 63 per cent of those cases, or 77.78, involved no human factor with respect to this study, and that only 8 could be identified as alcohol, and that "had been drinking" were a part

of that 8.
MR. KIDD: It doesn't show that at all, sir.
--- (Short Pause)
MR. OAKES: If I can just have another moment of the Board's indulgence, I will just be rounding up the last questions to be asked in respect to this then.
THE CHAIRMAN: Thank you, Mr. Oakes.
--- (Short Pause)
MR. OAKES: Mr. Kidd, I notice in the study in the recommendations there is no recommendation that is aimed at drivers of motor vehicles other than motorcyclists. Can you tell me why that would be?
MR. KIDD: Because this is a study on the causation factors for fatal motorcycle collisions.
MR. OAKES: And you would acknowledge that in some proportion of the accidents they are caused by vehicles other than motorcycles?
MR. KIDD: Yes, there were multi-vehicle accidents that were included in this study

and we dealt with -- we tried to do something with the Road Wise campaign in terms of the commercial that we ran to ask people to look out for them. But the study does include all types of accidents.

MR. OAKES: You will agree with me that in the first draft of the study, at page 3, it said in paragraph 2.2: There is also an indication that collisions involving left-turning oncoming vehicles are six times less likely to be the fault of the motorcycle rider. Can you tell me why that particular fact has been left out of the final draft?

MR. KIDD: That was one of the areas that the Traffic Injury Research Foundation had a problem with, so we removed it to address a concern that was raised by them with respect to the work.

--- (Short Pause)

MR. OAKES: Mr. Kidd, the report at page (iii) talks about analysis and findings with respect to age, and it indicates although drivers aged 16 to 25 represent only 28 per cent of the licensed driving population, they account for about 40 per cent of the motorcycle collisions analyzed.

I wonder, with respect to CMMG IR 5, it shows tables with an even distribution throughout the age range it would appear. Can you tell me why there would be such a difference?

--- (Off microphone) *U*

THE CHAIRMAN: Is that agreeable to you, Mr. Oakes, they will take it as an undertaking to see if they can get an answer?

MR. OAKES: That's fine. I will try to wrap it up, Mr. Chairman.

THE CHAIRMAN: Thank you.

MR. OAKES: Again, I think the situation is that this was a matter to be dealt with outside of this hearing, and we all have high hopes that it will be resolved on that basis, and the difficulty is the materials in front of the Board at this preliminary stage.

--- (Short Pause)

MR. OAKES: Those are going to be all of my questions, Mr. Chairman.

THE CHAIRMAN: Thank you very much, Mr. Oakes, and your assistant. Next on my list is Mr. Byron Williams.

Mr. Williams, if you need help with that mike, if you press the button on your right it will turn it on and the left will turn it off!

--- (Laughter)

MR. WILLIAMS: I always appreciate your advice, Mr. Chairman.

THE CHAIRMAN: Just before you start, and since you may be addressing some questions to Mr. Kidd -- his mike seems to have some difficulties so we will see if we can get it corrected first.

--- (Short Pause)

MR. KIDD: Maybe my answers will make more sense now.

THE CHAIRMAN: Thank you. Ladies and gentlemen, the time has come for the Consumers' Association of Canada (Manitoba) Inc. and the Manitoba Society of Seniors cross.

Mr. Williams, are you ready?

MR. WILLIAMS: Yes, Mr. Chairman. To my right is -- I have many bosses and this is another one of them, Ms Jackie Wazney, who is the President of the Consumers'

Association of Manitoba. So she will be whispering in my ear from time to time today.

THE CHAIRMAN: Welcome, Ms Wazney, to the hearing.

Mr. Williams, when you are ready.

CROSS-EXAMINATION

MR. WILLIAMS: Yes, Mr. Chairman. Just to give you an idea, we will be asking a variety of questions on issues like road safety, the RSR, rate shock, investment, a few on bonus/malus and a few on forecasting, and I will try to let you know when as we move from one section to the other.

I actually want to start with Mr. Galenzoski. I just direct his attention to a couple of PUB interrogatories, No. 19 and No. 27. Do you have those, sir? Okay.

Just on the first page of your answer on PUB 19, you look at employee benefits and you note that there has been about a $1.25 million reduction in superannuation costs, and you note that the reduction was due to changes in economic assumptions. Could you give me just a general idea of those changes, please?

MR. GALENZOSKI: Certainly. The

Corporation is in the fortunate position of having a fully funded pension plan for its employees. The employees portion of the pension funds are maintained by the Civil Service Superannuation and we maintain the Corporation's share of that liability.

The assumptions that are used to review that liability are reviewed on a regular basis. We hire outside actuarial assistants to do that, and there was a change in some of the base economic assumptions that we used which had the effect of reducing the Corporation's pension liability. That's in recognition of longer term trends with respect to our expectations on things like inflation and wage settlements for the future.

MR. WILLIAMS: Just on the point of -- you indicated you had a fully funded pension. If I read the provision for pension, the notes to -- I guess I'm referring you to the annual report of MPI, which is AI.8. It indicates there that there is a surplus of $12.2 million. Could you explain to me what that means?

MR. GALENZOSKI: It means that not only are we fully funded, we are a little bit over

funded at this stage, and that has come about as a result of pension valuations that have occurred over the recent years. In particular, it's caused by the fact that there has been no wage increase and there has been low inflation.

MR. WILLIAMS: I note from PUB 27 that you also had a surplus with regard to group life and accidental death and dismemberment. I am dismembering my lips right at this moment. There was a surplus there and you withdrew certain amounts. Is that correct, sir?

MR. GALENZOSKI: That's correct. As a disciplinary measure we no longer dismember staff and so as a result we ---

--- (Laughter)

MR. GALENZOSKI: Getting back to reality, the superannuation fund does maintain those funds and it was decided that there would be a draw down on the surplus that had been built up over the years. That was a one-time benefit that we achieved, it was around a half a million dollars.

MR. WILLIAMS: You required legislative changes to do that, is that correct?

MR. GALENZOSKI: We didn't require

legislative changes, I believe the Civil Service Superannuation Fund required those, and that's in the process.

MR. WILLIAMS: Do you have any concerns about -- or the employees who may have an interest in these benefits, are you concerned that they may be expressing some concerns with that draw down?

MR. GALENZOSKI: No, that was negotiated with them through the bargaining process, so they were well aware of what was happening.

MR. WILLIAMS: With the $12 million surplus in the pension benefits have you considered something similar with regard to those benefits, whether taking a holiday on contributing to those benefits or withdrawing certain amounts of benefits?

MR. GALENZOSKI: Yes, we reviewed that and the appropriate treatment is, first of all, we are not going to be recognizing a pension expense for the next year or so. I'm not sure exactly how long that will go, but for the actual over funding of the liability, we will be bringing that back in through URSL, the remaining useful

service life of our employees which has been determined to be, on average, 14 years. That's the proper accounting treatment for that.

So w What we will be doing is, you amortize that over funding over the 14 year time frame, that comes back in to reduce your expenses.

MR. WILLIAMS: So you haven't considered doing something similar to what you did with the -- and I'm not going to even try and pronounce that word.

MR. GALENZOSKI: No, it's a very different treatment. On that particular part we actually received a cheque from the Civil Service Superannuation Fund. It is a one-time refund and it's taken care of in one accounting period, compared to the pension liability which is being taken care of over numerous accounting periods.

MR. WILLIAMS: So why not take out some of the surplus right now?

MR. GALENZOSKI: Because that's not the proper accounting treatment. We do attempt to follow GAPP and under generally accepted accounting principles that would not be acceptable.

MR. WILLIAMS: Did your actuary

provide you with any advice on the pension surplus, the treatment or what should be done with it or the accounting advice you rely on?

MR. GALENZOSKI: The actuary provides you with the estimate on the liability. The accounting treatment is left to the accounting folks within the organization.

MR. WILLIAMS: I will be moving, Mr. Chairman, to the area of road safety, and I will be referring to CAC/MSOS Interrogatory 59, and also to CAC/MSOS Exhibits 4 through 7, which were the pre-asks which we received yesterday, sir.

--- (Short Pause)

MR. KIDD: I have the material at hand. I may have to flip back and forth because they are in the same book that I have here.

MR. WILLIAMS: I'm just going to turn you to the CAC/MSOS 4. I just have a couple of preliminary questions about the pre-asks. Do you have those, sir?

MR. KIDD: I'm just getting to them here. Yes, I have the pre-asks in front of me.

MR. WILLIAMS: Without going into

them just at this time, but pre-ask No. 1, CAC/MSOS No. 4, deals with a Transport Canada survey of seat-belt uses. As I understand the MPI from your road safety plan that you provided last year, these studies are how MPI monitors provincial seat-belt usage. Is that correct?

MR. KIDD: We used to do our own, but now we pretty well rely on them because they are somewhat larger studies.

MR. WILLIAMS: And pre-ask No. 2 deals with a study on behalf of SGI regarding their program from 1988 to 1994. Is that one of the studies that MPI would normally receive in the course of benchmarking their program against other safety programs?

MR. KIDD: Yes, we -- you know, we are part of a more global group that looks at safety issues and material is exchanged back and forth. The Corporation, of course, had this material on file when you -- we have had it, we refer to it. In fact, if you look at our occupant restraint program and the STEP program in Manitoba, and the STEP program in Saskatchewan, you will find that there isn't any significant difference.

MR. WILLIAMS: Right. Without going into the conclusions of the study, you wouldn't have -- you consider the study itself to be an accurate reflection of SGI's -- the description of their seat-belt plan, their expenditures and their Transport Canada results? Is that fair?

MR. KIDD: As far as we know it is, yes.

MR. WILLIAMS: Just in terms of your road safety plan, last year it was clear that your priorities were -- one of the top priorities was seat-belt usage, and I can confirm that that's still the case today I take it?

MR. KIDD: Yes.

MR. WILLIAMS: One of the target usage groups still is drivers between the ages of 16 and 24, correct?

MR. KIDD: Yes.

MR. WILLIAMS: You still regard this program as having a very high potential payback in terms of the investment you put into it?

MR. KIDD: Yes, we do.

MR. WILLIAMS: If you could turn

now just for a minute to your response to CAC/MSOS 59.
MR. KIDD: I have it.
MR. WILLIAMS: The question basically was: How are you doing on your top three priorities? If I could summarize what I think yours was, you have achieved your targets with regard to impaired driving and speed-related collisions, but you haven't met your target for occupant restraint use. Would that be a fair summary?
MR. KIDD: Yes.
MR. WILLIAMS: In this response you indicate that the seat-belt usage is 86 per cent. The most recent survey from Transport Canada is about 85 per cent. Is that right?
MR. KIDD: That's my understanding, yes.
MR. ZACHARIAS: Maybe just a word of caution, in that in our safety programs we partner with many other organizations, particularly the police. We have targets to give our safety programs some focus. To say that we have reached our goal I think is stretching it a little bit in that Manitobans have responded to

some of our initiatives, and some of the police initiatives, and they haven't responded so well on others.

Yes, like I say, while we have some focus to programs, for us to claim that yes, we have reached our goal or didn't reach our goal I think is stretching that definition a little bit.

MR. WILLIAMS: So if there is any you don't make you won't be claiming all the responsibility for that either?

MR. ZACHARIAS: I don't want to give the impression that we are now satisfied with the level of impaired drivers on the road, or that we are satisfied that we only have one in 100 people speeding instead of one in 10. One is still too many.

MR. WILLIAMS: That would be me, if you're wondering too.

--- (Laughter)

MR. WILLIAMS: Just with regard to the figure of 86 or 85 per cent, it's probably lower for other passengers as well as for children who are supposed to be in child restraint seat-belts. Is that a fair summary of your experience?

MR. KIDD: The Transport Canada study is both occupants and drivers, so the 85 per cent would apply to both groups. The Transport Canada study includes both occupants and drivers, so the 85 per cent rate is based on both of those.

MR. WILLIAMS: I understand from the Transport Canada study -- this isn't a critical point by the way -- that the usage for occupants is actually lower, but we may come to that as we go along.

Just to go back, as I read through your road safety plan, I guess from page 2 under "Road Risk Assessment", MPI indicates that as of 1991 its seat-belt usage was about 80 per cent. Is that correct?

MR. KIDD: Could you refer us to your reference for this, please?

MR. WILLIAMS: Yes, sorry. It's page 2, the section is "Road Risk Assessment".

MR. KIDD: Of which document?

MR. WILLIAMS: The plan that MPI filed last year with regard to your strategic approach to your Road Safety Strategic Plan.

MR. KIDD: I don't have a copy of that plan with me. I think people probably

remember what the words are, so we can probably try and proceed anyway.

MR. WILLIAMS: I actually have some excerpts which I could provide you. I should have done that sooner, I apologize. Maybe I forgot them at the office. If you will take that subject to check. So between 1991 and currently your seat-belt usage has risen between 5 and 6 per cent. Would that be fair?

MR. KIDD: I think that's fair, yes.

MR. WILLIAMS: Were you aware that driver seat-belt usage rose from 71.9 per cent in October of 1987 in Saskatchewan to 91.5 per cent in October of 1990 during the first few years of its program?

MR. KIDD: If that's what's reported. I wouldn't have any reason to argue with it.

MR. WILLIAMS: Okay. That's page 7 of that program. With regard to the first pre-ask, that's CAC/MSOS No. 4, and I don't know if you need to turn to it, but can you confirm that

currently nine out of 10 provinces in Canada are above the 90 per cent target rate? Is that correct?
MR. KIDD: Yes, I can confirm that.
MR. WILLIAMS: Saskatchewan's average is 94 per cent?
MR. KIDD: I recall that number, yes.
MR. WILLIAMS: I don't think you need to turn to it, but you certainly can if you choose. In the CAC/MSOS No. 5, our interrogatory, there was an Omnibus Survey dated April 17th regarding -- and it included seat-belt usage.
THE CHAIRMAN: Mr. Williams, is this the "'Click In To Win' Awareness of Penalties" from June 19th, 1996?
MR. WILLIAMS: I don't believe so, sir. Just one second and I will get the title for you. "We're not clicking in to win". It's the PRA Omnibus Services, Seat Belt Use, dated April 17th, 1996.
THE CHAIRMAN: I have it, Mr. Williams.
Mr. Williams, I would just caution

you, as I did caution Mr. Oakes, that this material here is prepared by someone else, which you can't cross-examine that individual, so it will be somewhat subjective in your responses.

MR. WILLIAMS: Yes, Mr. Chairman. I am well -- I witness that and I only have one question on it.

Just, Mr. Kidd, going to the "Summary of Results", which would be page 1 of that survey, it reports that seat-belt use -- there are two dates there, March 1993 and April 1996. According to this survey, in March of 1993 80 per cent of Manitobans used seat-belts all the time, and in April of 1996 only 74 per cent did. Do these figures give MPI cause for concern, or is this more a reflection of this survey?

MR. KIDD: It's a concern. But again, this is self-reported information, so it's not as reliable as observation information.

MR. WILLIAMS: Fair enough. I'm sure you don't need to turn to this, but in CAC/MSOS Exhibit No. 7 you indicated that on the basis of a very rough estimate, if we reach the national average in terms of seat-belt usage, that could amount to about a $5.2 million

annual savings to MPI. Is that correct?
MR. KIDD: This is a response to your pre-asked question No. 4?
MR. WILLIAMS: That's correct, yes.
MR. KIDD: Hypothetically speaking, if you do extrapolation of our claims costs and the differences, we have calculated that hypothetically there could be that savings, correct.
MR. WILLIAMS: When I read the brief overview of the Transport Canada survey, which is the first pre-asked of CAC/MSOS, which is our Exhibit No. 4, Transport Canada seemed to equate the national success in seat-belt usage to three things: Intensive education, stiffer fines and introduction of demerit points. Would that be the same view of MPI in terms of ways to increase seat-belt usage?
MR. KIDD: I think they are certainly factors, but to what extent they play a role I don't know. We responded to your pre-asked question 3 -- which we might be getting to, I guess, at some point in time -- where we talked

about the differences in Saskatchewan and Manitoba, and that there are differences in fines between the two provinces, there are differences in the way demerit points are assessed between the two provinces, but we don't have any quantitative data to support those factors.

MR. WILLIAMS: Fair enough. Just on the question of demerit points, my understanding was that MPI was making, or had made, a submission to the Minister regarding having two demerit points for seat-belts. What ever happened with that?

MR. KIDD: There have been some informal discussions about what we might present to the government, but there has been nothing finalized and nothing presented to them by our safety people in this regard at this point in time.

MR. WILLIAMS: Is that something that you expect to be formalized in the near future?

MR. KIDD: Yes.

MR. WILLIAMS: Is there a reason why it hasn't happened in the two years since -- or three years since the road safety tactical plan

was developed?
MR. KIDD: Whether or not there is going to be demerits for seat-belt use, and what the fines are going to be for seat-belt use is outside of the control of the Corporation. When seat-belt legislation as put in the government of the day made it quite clear that they were not interested in putting demerit points on that infraction. Perhaps over time that that might change.
I think their feeling at that point in time was that they wanted sort of a soft implementation of seat-belt laws rather than a hard implementation. There were discussions, and I was involved in those discussions at that point in time, and it was decided by the government that the fines would be "X" dollars or "Y" dollars, and that there would be no demerit points.
Whether the fines have changed over the years, I'm not sure. They have increased, I am advised, but the demerit -- to this date in time demerit points are not applied for seat-belt infractions.
MR. WILLIAMS: You mentioned our third pre-asked, CAC/MSOS Exhibit No. 6. I would

ask you just to turn to that.
I'm going to try and summarize what I think is your position and you can correct me if I have got it wrong. Your position would seem to be that, since public education and enforcement in the two provinces are currently similar the real differences between Saskatchewan and Manitoba lie in the lack of demerit points and the $14.00 difference in fines. Is that a fair summary of your position?
MR. KIDD: I think in the sense of this response that's true.
But I would like to personally add that you have different lifestyles and different socio-economic conditions and all sorts of things are different between Manitoba and Saskatchewan. So there may be other differences than strictly the things we are looking at in this response, the attitudes of the people and things like that.
MR. WILLIAMS: I thought all the Saskatchewan were farm boys like me who never wore their seat belts! I thought that might be the ---
MR. KIDD: Look's like they have been convinced!
--- (Laughter)

MR. WILLIAMS: Can you confirm that MPI's total budget for occupant restraint for the last year was about $205,000? The source for that is PUB 54.

MR. KIDD: Yes, that's a very close figure.

MR. WILLIAMS: Can you confirm that during the first three years of SGI's program the total annual budget -- and I would refer you to page 15 of CAC pre-asked No 2. The total annual budget in the first three years was about $526,000 in 1988; $630,000 in 1989; and $743,000 in 1990? And then it has tapered gradually down to $250,000 in 1994.

MR. KIDD: That's correct. But I would like to add that when seat-belts were first introduced in Manitoba our budget for that was considerably higher as well. We had a very, very large campaign when they were first introduced and we spent more money than we are today on it.

MR. WILLIAMS: When were they introduced, and how much would that be, sir?

MR. KIDD: I'm advised that it was in about 1984, and our budget that year for

promotion of seat-belts was about three-quarters of a million.

MR. WILLIAMS: Do you think the sustained large contribution that Saskatchewan made in the first three years of its program may have been a factor in jump-starting its seat-belt use from 72 per cent to over 90 per cent?

MR. KIDD: Clearly, in my view, it would be a factor. But, as I have indicated, we spent a lot of money at the beginning in Manitoba as well.

I think it's the getting other people involved and getting people to buy in, the involvement of the police and the involvement of the community in these things are very, very important.

So while you can spend a lot of money, you also have to have effective programs that are well-received and well-researched. So money is only -- I could throw all the money I want at it, if it's not going to the right place or not doing the right things, it's not going to be beneficial.

MR. WILLIAMS: Well, I remember from the transcript last year that that was your

point, and it's a point well taken.
But are you saying to me that if you spend, say, another $100,000 -- if you did something like Saskatchewan did in those three years, a sustained increased contribution to seat-belt programming, running more TV programs, advertisements, the ones the Chairman liked so much last year, are you saying that that wouldn't have an impact?
MR. KIDD: Well, I'm again giving you my personal view here. I think that we have spent a lot of money on seat-belt advertising and education campaigns, and I think we should continue to spend that kind of money. We have achieved with that some success, not as much success as one would perhaps want.
I think that our safety people at this point in time have to look, and are looking, at the other things that we can do rather than throwing money at this problem with some more advertising campaigns, because they don't seem to be getting that rate up there as far as you and I would want.
So we are looking at other things that we might do in this regard to try and get

people to wear their seat-belts.
MR. WILLIAMS: I don't mean to belabour the point, but would it not seem to you that if MPI increased its commitment to seat-belt use, its commitment to the promotion of it for a trial period, one or two years, that there is a good chance that there will be a positive pay back?
MR. KIDD: There may be a positive feedback, and I am not discounting the fact that we may do that.
I think there was some information put on the record this morning with regard to our five-year financial projections where we are projecting some increase in safety-related expenses over the next four to five years. Just where we allocate that money has not been determined yet. It may well be to do the types of things that you are suggesting, but it may well not be. It may be used to go to something else. But seat-belts are a significant issue and they are a significant concern. We are going to continue to work at what we can do to bring the rate up in conjunction with all of the other interested parties in the province.

As Mr. Zacharias mentioned, MPI can't do this by itself, and we won't take credit if the rate -- total credit for doing it if the usage rate goes up. We also don't want to take all the total blame if it doesn't either.

MR. WILLIAMS: Do you have any explanation why we are so far below the national average?

MR. KIDD: Transport Canada has suggested there are some reasons why the rate is up at where it is. One has to consider where Manitoba sits in relationship to those findings.

MR. WILLIAMS: I may have been daydreaming off into space and may have missed that answer.

What was your answer, Mr. Kidd?

MR. KIDD: I think that Transport Canada has identified some reasons that they believe are the factors why the usage rate is where it is across Canada, and one has to look at those factors in relationship to where we presently are in Manitoba and then consider what we might be prepared to do.

MR. WILLIAMS: Those three factors are promotion, demerit points and fines?

MR. KIDD: The three factors Transport Canada has identified are those three factors, yes.

MR. WILLIAMS: I'm not a real Saskatchewan fan, but it may seem like this today. I guess I should say when we talked to the Saskatchewan people they said they have been copying your drunk driving program, so I guess there's a bit of interchange going back and forth. But just to the issue of what MPI has identified as a target usage group of drivers between the ages of 16 and 24, fortunately an area I have long passed, Saskatchewan has introduced new legislation this year, I guess, requiring mandatory drivers education for these young people, a minimum six month learning period, a two year probationary period, as well as some tougher drinking and driving regulations. I wonder, first of all, is MPI monitoring this, and whether they have drawn any conclusions or any recommendations that they will be making on these programs?

MR. KIDD: I can confirm that we are monitoring it. I can also confirm that the people who are responsible for driver licensing are aware of driver licensing, graduated licensing

programs and those types of things that are being put in place in other provinces, and I suspect that at some point in time the people who are responsible for driver licensing will make recommendations, in one way or the other, to the government, and the government will decide whether or not they want to put in similar programs in Manitoba. If the Corporation is asked for its opinion at that time, we will provide that opinion.

So I guess I would like to leave it at that.

MR. WILLIAMS: Well, if you were asked for an opinion, would it be a good thing?

MR. KIDD: I would rather not comment on that.

MR. WILLIAMS: Just one last question on safety. CAC/MSOS had asked in Interrogatory No. 61 with regard to driver education, and I just refer you to the second page of your response.

We had asked -- MPI was indicating it was:

> "...aware of no studies that have tracked the cost and

benefits of a system that uses driver training as a rating factor. However, many studies have been undertaken to valuate the effectiveness of high school driver education generally. The results of these studies are varied and, taken as a whole, offer no conclusive evidence on the potential costs and benefits of such a system."

I just want to make clear for my own point, MPI is not suggesting that the results of driver education per se are inconclusive, are they?

MR. KIDD: I'm advised that there have been a multitude of studies done across North America on the effect of driver education programs and that the findings of these studies are very wide and varied. So I'm not going to sit here and say I don't believe that education is a good thing, but one has to understand that there are lots of studies that say different things.

MR. OAKES: I guess that begs the

question why there is such a large commitment in the road safety budget to drivers education.

MR. KIDD: Well, you can't teach an old dog new tricks, I guess. It's an old saying, but I think if you are going to impress driving behaviour on people, to me anyway, it would seem that you would attempt to do that when they are at an early age before they have developed the bad habits that go with age. Personally, I think it's a good investment. I think that we totally revamped the driver education program in the Province of Manitoba here a few years ago with the involvement of the schools and many other people, and the program now that's in place in Manitoba is one that is up to date, and it is being been very, very well received by the educators and the people who are using it. I think you are going to see the Corporation will remain committed strongly to education of that nature.

MR. WILLIAMS: Just to summarize then, the empirical evidence may be mixed, but the Corporation has a strong position in support of it then.

MR. KIDD: Tremendous public

demand for the program, public belief that the program does good and the program is going to be continued.

MR. WILLIAMS: I guess I have one last question on that. I'm sorry for this. In terms of the demand for driver education, I understand about half the Manitoban students use it. Is the reason the other half don't because of the supply, the opportunity to, or that they just choose not to?

MR. KIDD: We attempt, through that program, to accommodate every student who does want to take the program. Some people may choose to be taught by their parents or take a private driving school or whatever, so they are not in it, but we don't know of any number of cases where people who want to take the program are not able to do so.

MR. WILLIAMS: Mr. Chairman, I'm moving to a new point right now. I'm not sure how we are time-wise.

THE CHAIRMAN: Mr. Williams, I think this would be an excellent time for the Board to stand down for a break. It's five to 3:00, may I suggest

we all be back here at quarter after 3:00.
MR. McCULLOCH: Mr. Chairman, if I might? Not wishing to cut into the afternoon coffee break, but we discussed the responses to presenters and I can advise the Board that letters to all of the presenters who appeared on Tuesday have been prepared, with one exception. Those five letters I expect we will be able to, as has been our practice in the past, provide a copy to the Board and to yourself before the end of the day.
I want to talk briefly about the exception because the exception is Amanda Darnley. I am keeping in mind the comment from yourself that the Board clearly is not interested in adjusting, or getting into the adjustment of the claim. I think that the Board also realizes that when you hear from public presenters, you are obviously hearing one side of the story.
An examination of the claim file has caused us to question a number of issues and statements that were made by Ms Darnley. I don't want to go into that, but I can give you a flavour of them by referring to one statement that has no bearing on the claim and what will eventually

happen to her claim.
She spoke about how difficult it
was for her to sit and watch her peers graduate
when she wasn't able to do so. Yet the file
information which was received from Amanda and her
mother some weeks after the accident was that she
was not in a position to graduate that year, that
she was short a number of courses, and even if she
had completed the prescribed courses that she had
signed up for prior to the accident she wouldn't
have been graduating with her peers.
I say that only to let you know
that there are significant concerns that we have
with what we heard on Tuesday and what we have on
the file. A letter has gone to Amanda and her
parents suggesting that there be a meeting with
our claims people to try to resolve the issues and
to clarify what may -- and there may still be some
benefits that ought to be paid, but we will have
to clarify these discrepancies before we know
that.
THE CHAIRMAN: Thank you very
much, Mr. McCulloch for that update.
I fully appreciate your attention
to the matter, and when we get the other letters

-- certainly if we get them by the end of this working day today, then we are in a position to look at them and determine what further questions need to be posed.

Thank you.

Ladies and gentlemen, with that, may I suggest we break. We still will try to be back at about 3:15 p.m.

--- Short recess at 3:00 p.m.

--- Upon resuming at 3:21 p.m.

THE CHAIRMAN: Ladies and gentlemen, if I may, I would like to call the proceeding back to order.

Mr. Williams, are you ready to continue, sir?

MR. WILLIAMS: Yes, sir.

Just moving to the issue of the RSR, and I'm going to ask Mr. Galenzoski to give me just a quick history lesson. I went back through some old Board Orders and it seems to me -- or at least the conclusion I drew is that we have never quite made it to that RSR target. Is that right?

MR. GALENZOSKI: I believe we were close in October of 1994 of getting to the target,

and at that time we were asked to indicate what we would do in the event that we exceeded the target and we presented some documentation around that.

MR. WILLIAMS: So we have been close but not quite?

MR. GALENZOSKI: That's right.

MR. WILLIAMS: Just going to your RSR review plan, which is in Volume I of your application, SM.5.5.2.

MR. GALENZOSKI: I have that.

MR. WILLIAMS: Something there just caught my attention, and it's the very first page. You indicate that your next step is to come up with the risk-based capital requirements for MPI and compare it to the RSR target. I understand that's a U.S. methodology. I don't need the entire theory, but what are the goals or the theories?

MR. GALENZOSKI: I couldn't tell you. This is just a review of the document associated with that, and the group that are working on it, this is part of their work plan and they will be doing that.

MR. WILLIAMS: So they will be reviewing the other approaches as well that are

listed there?
MR. GALENZOSKI: That's correct. Their task is to look at relevant documentation and then bring that to the table with respect to our discussion.
MR. WILLIAMS: I understand you have reviewed the RSR of the other Crown Corporations which run automobile insurance plans?
MR. GALENZOSKI: Well, we either have or we are about to. I am aware of some of the RSR plans for some of them.
MR. WILLIAMS: I guess the question is, do any of these provinces offer plans which have RSRs comparable to Manitoba, lower, higher? What's the general scheme?
MR. GALENZOSKI: ICBC has a plan that's based on a per cent of their outstanding claims, their claims liability. It's based similar to what ours would be. I'm not aware that ICBC -- or SGI has a plan. In fact, when you look at their Auto Fund, they are in desperate need of one, but I'm not sure at present that they have one.
MR. WILLIAMS: So the ICBC plan as a percentage of outstanding claims, would that

come to the same kind of relative figure as the RSR of 15 per cent for Manitoba?

MR. GALENZOSKI: Relatively, yes.

MR. WILLIAMS: Just the copy of the annual report of the Saskatchewan Auto Fund, my understanding is that their RSR currently has a deficit of around $105 million? That's at page 18 of the report.

MR. GALENZOSKI: That's correct.

MR. WILLIAMS: I'm not suggesting that MPI should be headed in that direction. Did SGI increase their rates in 1996? Are you aware, sir?

MR. KIDD: SGI did not increase their rates in 1996. SGI has, however, introduced a change to their benefits programs, a no-fault program, if you will, which has significant change from their previous program, and they are projecting, in my understanding, some considerable savings from the introduction of that program. So perhaps their plan is just to cut down the deficit by savings from their insurance program.

MR. GALENZOSKI: I would point out one other thing, is that the way SGI has got themselves organized, they have broken themselves

into two companies, SGI Canada and the Auto Fund, and the $105 million deficit you were talking about relates to the Auto Fund.
SGI Canada has around $96 million in retained earnings, of which $55 million is an interest-free loan that they have from the Province of Saskatchewan. So overall they have about a $9 million deficit for the entire two companies together.
MR. WILLIAMS: I may have misheard you yesterday, Mr. Galenzoski, but it seemed to me you were indicating that the review of the RSR plan in March of 1997 may have some influence on the RSR level.
MR. GALENZOSKI: That's exactly what the review is intended to do, is to come up with some documentation with respect to what the RSR level should be.
There has been some speculation that our target, which is presently 15 per cent of our premium base for our basic and extension auto insurance, that it should be modified to some degree, and there are different views as to whether that should be up or down, and this is intended to act as a fairly all-encompassing study

that would bring some science to the table and come up with a number that we could then adopt.

MR. WILLIAMS: Do you have a sense directionally where the study is headed, up or down?

MR. GALENZOSKI: No, I wouldn't want to make that prediction. I think that there is a lot of risk still associated with the type of business that we are in and there is certainly a need for retained earnings so I wouldn't give a guesstimate at this stage whether it should be higher or lower.

MR. WILLIAMS: I guess the reason I brought it up, it seems to me that in past hearings, Mr. Bardua (ph) I think indicated the expectation that the RSR may decline under the no-fault plan. I guess you're telling me it is still up in the air?

MR. GALENZOSKI: Well, my personal opinion is it's still up in the air. The no-fault is only one part of our business. We do have the physical damage and there has been things that can happen to that side of the business that can affect the need for RSR. So I wouldn't want to have a predetermined figure in mind before we

actually do the study.
MR. WILLIAMS: We heard a little bit yesterday about the Crown Corporation Council and their interest in making MPI take a larger increase in the earlier years of the rebuilding plan. I guess my question is whether MPI is of the view that the application, as filed in June, specifically for the 2 per cent increase in the RSR, was in accordance with the recommendation of the Crown Corporation.
MR. ZACHARIAS: I would anticipate that Crown Corporation Council probably would have preferred that it be a little larger. While we had initiated a rebuilding plan a while ago, there is still a lot of concern about the inside organization, and with Crown Corporation Council that, when we are running in a deficit our ability to withstand any kind of adverse conditions without putting significant rate hikes through is of concern.
At this point I would say we are fortunate to have six good months. It doesn't set any kind of trend. You don't want to create rate shock to build up a stabilization reserve in case you need it at some other point in time to avoid

rate shock.
So in pondering over some plausible and possible solutions, the application we currently have filed is what we believe a fair approach, taking into account all the different risks and pieces of advice we have been given.
MR. WILLIAMS: Mel Holly warned me not to ask you too many questions because of the excellent answers you gave.
MR. GALENZOSKI: Flattery will get you everywhere, obviously!
--- (Laughter)
MR. WILLIAMS: I'm applying for your job.
When you applied for that RSR, or made the rate application in June though, you were confident that it was consistent with sound financial management. You had made, I guess, a measured assessment of the risks and you were confident that you could live with what you got?
MR. ZACHARIAS: When you don't have anything in the cupboard, you are always exposed, and if we had another disastrous year then somebody else would probably be here answering your questions next year I think.

But no, in assessing the various risks, what we have, where we have come, where we are at, putting our best forecast together, as I say, we have had a lot of internal discussion and we feel that the application we came up with was a reasonable one and our best solution at this point in time.

MR. WILLIAMS: So there was exposure but you didn't feel it was undue exposure?

MR. ZACHARIAS: Yes, there is some exposure. There is also big exposure in not going for more, so I guess we are trying to -- or going for too much, I should say, so that there is a balance of exposures, if you want to call it that.

MR. WILLIAMS: I think, as I understand the RSR plan from last year, you were planning to have reached your target by 1999-2000. Is that right?

MR. GALENZOSKI: Yes, that's correct.

MR. WILLIAMS: We are one year behind that stage now, is that right?

MR. GALENZOSKI: Yes, approximately one year behind. I think it's going

to come to fall mid-year. As I filed the numbers earlier today with the information requested by the Chairman, I made that point that it was in between the year 2000-2001 that we would have to start making some adjustments to that number. That's also assuming, of course, that we meet our financial goals.

MR. WILLIAMS: So is the sense of the Corporation, given that you lost a year, as long as you are moving in the right direction -- was that why you didn't try to recapture -- you will make up for that lost year in this rate application?

MR. GALENZOSKI: Our position has been that we should have a measured response to the RSR rebuilding and that it's not necessary to rebuild it in a short period of time, and we wanted to continue with that policy. We believe that the assessment of risk that we have seen allows that to happen without any undue risk.

MR. WILLIAMS: Okay.

I'm going to move on to actually a bit of a strange question perhaps. But there was a decision of the Manitoba Court of Queen's Bench this year, -- it was McMillan vs Thompson, which I

think dealt with some of exemptions to the no-fault legislation. I'm just wondering is the Corporation -- you filed a watching brief there. Are you keeping a status of that decision?

MR. ZACHARIAS: Yes. We have had our people working fairly closely in that case, and I believe there are appeals flowing from that in which some of our legal staff are participating, so it is being monitored very closely.

The impact of that decision, should it stand, is still very narrow and would not apply to every accident on the street. It had a very limited exposure.

MR. WILLIAMS: When you say narrow, I guess -- perhaps if you could just tell briefly what the impact of that decision would be if it did stand, sir.

MR. ZACHARIAS: In this particular case, it's a single vehicle where the occupants of the vehicle are suing a municipality for negligence, and if they were successful they would be able to proceed with an action which we believe is contrary to what the legislation now says. It has a bit of a double-edged

sword in that the occupants of the vehicle, if they are found to be outside of the no-fault plan, right now it would appear from our reserves that they would be in for some substantial no-fault claims. If they are outside the no-fault plan they would have no claim with us, but they would be able to pursue a claim against the municipality. So from that point of view it may not hurt us.

But it does not apply to two vehicle accidents, or multi-vehicle accidents, simply a single vehicle accident where they are suing someone other than another motor vehicle. So those types of occurrences where there might be a cause of action would be, I would think, quite limited.

MR. WILLIAMS: That's why I asked it actually. I thought it kind of looked good for you guys, but I wasn't sure.

Just some brief questions on the Corporation's investment policy and their new investment plan, which is SM.5.5.3.

When I heard you talking yesterday, Mr. Galenzoski, I think you were explaining the goal of the plan to diversify the

risk of the Corporation and hopefully also to obtain better return on investment. Is that right?

MR. GALENZOSKI: That would summarize it, yes.

MR. WILLIAMS: I am supposed to pass on Graham Lane's compliments on the new plan. When the forecast was taken, the forecasted return for the projections which are set out in SM.5.5.4, was any impact of that new investment strategy taken into account?

MR. GALENZOSKI: No.

MR. WILLIAMS: How far into the future do you see this plan starting to have a beneficial impact?

MR. GALENZOSKI: I expect that actual investments will start to be made sometime early next year and that at that point there should be some beneficial effects being measured.

MR. WILLIAMS: So in forecasting for 1997/98, would those beneficial effects be considered?

MR. GALENZOSKI: They are not going to be huge at the beginning, so I'm not expecting that they are going to make any material

difference in forecasting techniques.
MR. WILLIAMS: Just as, I guess, a policy question, given the increase, or going from zero equity to some equity, is there going to be a decline -- are you anticipating that the pool will be larger, I guess is what I'm asking, or is there going to be a decline in the investments in other assets?
MR. GALENZOSKI: What we would do is, as funds become available, we would move into that class of asset, our investment. That would be either through new money coming into the system or maturities on other monies that are coming due. So I am not expecting that we would see any deterioration in other investments.
We are expecting over time that the fund will grow. That's not happening to a large extent right now because of the pay down of the tort claims. So that will occur, it will reduce investments for a while and then will start to build over time.
MR. WILLIAMS: The current mix between short term and long term assets, will that be maintained, or is it anticipated that there will be a greater long term asset?

MR. GALENZOSKI: Because we are in a staggered environment now our need for short term funds is less. In previous years, prior to staggering, we used to have considerable sums of money available in short term. Our monies available in short term now, our planned levels would be in the $3 to $5 million range, which is considerably lower than our historical levels have been.

MR. WILLIAMS: Just a final question. You don't need to turn to it, but in CAC/MSOS you identified you had substantial holdings -- that's our inter -- nice question. In our Interrogatory CAC/MSOS No. 42 you identified you had substantial holdings in what you termed non-marketable securities -- non-marketable bonds. Do you anticipate that same kind of large holding of bonds in your future plan?

MR. GALENZOSKI: Yes, we do. The type of investments that we have there, or bonds that we have there are things like schools, hospitals, municipal issues that are not regularly traded, and we are not moving away from that as an investment philosophy, so I am not really

anticipating any great change in those numbers.
MR. WILLIAMS: Fair enough.
I would like to just turn quickly to the issue of deductibles, which I thought was canvassed to a pretty good extent yesterday so my question will be fairly narrow. I was going to get Mr. Kruk to ask it for me, just because he did such a good job yesterday, but I'm not sure he wants to ask any more questions.
In MPI's response to -- I would ask you to turn to 49 b), CAC/MSOS Interrogatory 49 b). The question there was whether any companies, in waiving or applying a deductible for theft, considered whether victims of theft who had exercised due care -- and the response was that ICBC does. I would just like to inquire on that a little bit.
Are we aware how long ICBC has had this program?
MR. KIDD: I am not aware of how long they have had this policy. I can tell you that ICBC, as a general policy, has had reduced deductibles, if you will, for certain things like vandalism and hit-and-run if you can prove certain things. That has caused them no end of problems

in adjusting claims, because the practicality of having to go out and inspect vehicles and accidents sites, et cetera.

An example of that would be where, if you were carrying a collision deductible of $500.00, or an all perils deductible of $500.00, they said, "But if it's not collision, it's hit-and-run, then you only have to pay, say, $200.00 of that". Then, of course, what happened was people were claiming that it was a hit-and-run where they maybe had run into a post.

So then they had to go out and reconstruct accidents and, you know, compare the vehicle damage to the way it was described, where the person said it was parked, and things like that, and these things have caused them a lot of difficulty over the years. We just don't think that that type of an approach is practical.

MR. ZACHARIAS: Just a little anecdotal information on hit-and-runs where they had a reduced deductible, the frequency with which hit-and-runs were reported got so bad that they started to instigate hit-and-run Wednesdays, where they would rent three or four city policemen to come and sit with the adjusters to listen to the

people's stories as they were filing their hit-and-run claims. It has had an impact. I think the hit-and-runs are down something like 35 per cent since they have done that, but it's a nightmare for them to work with, and we would be back into the same thing.

If you have an anti-theft device and your car is stolen, do you reward people for a faulty device or one that was never turned on? I don't think they have totally waive the deductible, I could be corrected, but I know that they definitely reduced it, I believe, in some cases of some evidence of an anti-theft device.

MR. WILLIAMS: I guess my question was directed more to theft than to the other incidents you spoke of.

Has the Corporation explored with ICBC any statistical numbers they have in terms of how many people are actually applying for a waiver for when your vehicle is stolen?

MR. ZACHARIAS: Our claims staff in particular have talked to a lot of their claims staff on the theft problem; our SIU departments I know have talked. I am not aware of any particular statistics on that item at present. I

simply know that their theft rate is going sky high, and hopefully we will no longer be number one on the hit parade soon, but I don't have a count.

MR. WILLIAMS: You are not blaming the theft numbers on the waiver of the deductible though.

MR. ZACHARIAS: No.

MR. WILLIAMS: ICBC still is waiving the deductible though, so presumably they see some benefit to it. Has the Corporation explored at a more senior level why they see a benefit to that?

MR. ZACHARIAS: I am not aware of their exact practice at the present time, and I haven't had a recent opportunity to talk to some of their top people or at least sit with them on that particular item. Unless Wilf has some information, I don't.

MR. KIDD: It is my understanding in this, although I don't know all the particulars of their program, but it is something that they are currently reviewing.

MR. WILLIAMS: I guess my point was that there seems to be, at least I can

indicate among our membership, and we have seen at this hearing some strong feelings on this issue. I guess the question is, if there is a program out there that at least is in existence, maybe we should at least be exploring it in a bit greater detail.

MR. ZACHARIAS: Fair comment.

MR. WILLIAMS: I like those answers.

Turning now just very briefly to the new bonus/malus plan. I think the revised information was in Section 3.6.1 of Volume I of the MPI information.

--- (Short Pause)

MR. KIDD: I have the information in front of me.

MR. WILLIAMS: Just a general question. You are referring at page 12 to legislative amendments that may be needed to take into this plan. What kind of legislative amendments would be required under the new bonus/malus plan?

MR. KIDD: Well, if you were contemplating changing major elements of the program, the current bonus/malus program, as

indicated on page 11, consists of a number of things, being the vehicle merit program, the driver's licence program and the additional premiums and the surcharges and fleet rebates. The particulars of those programs are all contained in legislation, and if you were going to change this program then one might have to -- or would have to change the legislation to put any new program into effect and to, in fact, wind down any old program.

MR. WILLIAMS: At CAC/MSOS No. 11 -- I don't think you need to turn to it. You can turn probably to CAC/MSOS 62. But in No. 11 we posed the question -- with regard to driver licence accident surcharges we pose the question of, rather than increasing them by $50.00 for second accidents, $100.00 for third accidents and $150.00 for fourth and subsequent accidents, what if we went higher? What if we raised second accidents to $350.00, third accidents to $700.00, and fourth and subsequent accidents to $1,000.00? We asked if MPI had any concerns with that. Could you indicate any concerns MPI would have with raising those surcharges

higher, sir?
MR. KIDD: I think that we responded that, you know, there is a certain level of pain that one might inflict and what the payback of that would be. If we look at our total revenues that we need to run the Corporation and the total revenues that one would acquire from those type increases that you are suggesting, there is just not any significant dollars there. I'm sure we talked about the number probably in PUB Interrogatory 4 or 5, whichever one we were talking about where it showed the percentage breakdowns of vehicle premiums and drivers premiums, you will note that the accident surcharge component of that is a very, very small amount of money, and that includes the changes we have put in, which are fairly significant. If you got another $50.00 or $100.00 from all those people, it wouldn't amount to enough money to make any significant difference.
MR. WILLIAMS: I guess rather than as a revenue generator, doesn't that sent a stronger message about safe driving practices? Isn't that the message we are trying to send?

MR. KIDD: It is. I think that $750.00 for your third accident, and $900.00 for your fourth and subsequent accidents, if that isn't enough to deter somebody, I guess I don't think that $800.00 -- increasing you another $50.00 or $100.00 is not going to do it. You know, those types of people probably shouldn't be on the road anyway, in my view.

MR. WILLIAMS: Moving briefly to the area of rate shock. If you would turn just quickly to CAC/MSOS No. 1.

The question we asked in 1 c) and d) was basically to indicate how many vehicles were:

> "...where the current rate is 25% or more above the actuarially indicated rate."

In other words, how many vehicles are that far above what they should be paying.

Your response was that there was about 37,000 vehicles, and that:

> "The estimated change in premiums written if all these vehicles were adjusted to the actuarially indicated is $-

8.4 million."
Just to confirm, that's in addition to their change that is already in this application?
MR. KIDD: Yes, that would be in addition.
MR. WILLIAMS: I don't know if you need a calculator, but for those people, those 37,000 vehicle owners, on average that would be an extra $225.00 they are paying, which is more than they should be paying according to their actuarially indicated rate. Would that be right?
MR. KIDD: I think we are talking about -- if we are talking about c) and d) here?
MR. WILLIAMS: That's right.
MR. KIDD: Well, it would be a reduction in our revenues of $8.4.
MR. WILLIAMS: That's right. I'm asking what these people would be entitled to if they were paying their actuarially indicated rate instead of the rate they currently pay on average.
MR. KIDD: I'm told that the average -- it's about $227.00.
MR. WILLIAMS: Your math is better than mine.

MR. KIDD: Mr. Galenzoski says it's wrong, he says it's $226.00.

MR. WILLIAMS: We have three answers, but it's very -- close enough. Could you turn to 54 of CAC/MSOS. Do you have that, sir?

MR. KIDD: Yes, I have the 54.

MR. WILLIAMS: I just want to confirm: At 54 c) and d) we asked if we:

> "...implemented full premium reductions corresponding to actuarially indicated rates and full premium increases to the actuarially indicated rates up to a maximum of $100..."

And then to $125.00 and $150.00. In your response you gave the additional revenue that MPI would receive. Would that additional revenue be in addition to the current proposal?

MR. KIDD: Yes, I believe it would.

MR. WILLIAMS: At 54 b) we asked you about the justification for -- even if

principles of rate shock were taken into account, justification for moving vehicles only up by a maximum or 15 per cent, or down by a maximum of 15 percent, and you indicated that you applied it in an equal way to results in similar treatment for deceases and increases. Is that right?

MR. KIDD: That's correct, yes.

MR. WILLIAMS: This concept of similar movement, is that an actuarial principle, or is that kind of a matter of judgment?

MR. KIDD: I think I would say, you know, if we were going to impose limits on one end, that to have the same limits on the other end is probably fair.

MR. WILLIAMS: I guess, Mr. Kidd, one of the problems my clients have with this application is, they see vehicle owners, such as the ones I talked about earlier, the 37,000 vehicle owners who, even after they are getting the maximum adjustment are still paying well above their actuarially indicated rate, yet they are still be asked to pay more through drivers premiums and other charges. At the same time, they see so many vehicle owners who are paying substantially below their actuarially indicated

rate, even after the judgments.
So I guess, from the perspective
of those 37,000 vehicle owners, would you agree
that they might not think that they are getting
similar treatment?
MR. KIDD: I think we would have
to look at what the make up of the 37,000 vehicles
would be. I don't have quick reference to it, but
somewhere in this material we outline the classes
of vehicles that are above or below.
We know, for example, that we have
some classes of vehicles that are paying more, and
a lot of those classes fall into the commercial,
heavy commercial-type categories. We have been
moving those rates down over a period of years.
For the most part, your large
groups of vehicles, your private passenger
automobiles that people are driving for pleasure
or to work, are within the 10 percent rage of
where they should be, and they are being moved to
the full extent.
There was some discussion earlier
today with Mr. Oakes about the impact of the
Personal Injury Protection Plan on motorcycles.
There has also been an impact of the Personal

Injury Protection Plan on some other classes of vehicles, particularly your large commercial trucks that may have had large liability losses before that are no longer incurring those liability losses.

So since 1994, you are starting to see movement where some groups have to go up and some groups have to go down. Those are happening, in some cases because of a significant change to the insurance program. So we believe that the increases, as well as the decreases, should be phased in over a period of years to accommodate that. So I think it's a fair way of doing it.

I would also indicate that a large number of the 37,000 vehicles that you're talking about fall into this category of other light business trucks and artisan trucks. There are about 20,000 or so of those.

We didn't adjust them for experience, because this year we are moving those 20,000 vehicles into the all purpose category. When they move into the all purpose category, then the owners of those vehicles will become eligible for merit rate discounts, which they are not eligible for today.

If you take the same percentage of -- you know, it's roughly 80 to 90 per cent of the vehicles insured received merit discounts, with close to 80 per cent receiving the full discount of 25 per cent, so if these 20,000 artisan and other trucks move into another category, and now they can get the benefit of a 25 per cent discount, they are going to get that next year. So we didn't apply experience adjustments on top of that, because the premium revenue from those trucks is going to decline significantly anyway, which will probably bring the thing back into balance. So there are lots of considerations in way we would choose to do that.

MR. ZACHARIAS: With our friend Ray not here, maybe I'll risk tag-teaming with Dave on this answer.

We had a rating system based on vehicle values that we have used for many, many years, as has the insurance industry. We think there is now a better mousetrap, a new rating system through the loss experience rate. We have decided to make a transition to that model, but, since there is a fair bit of swing involved for some people, do it

over time.
If we say on Monday we decided to switch, and Tuesday our whole vehicle population is totally out of whack compared to the new rating method -- everybody deserves to be in their new home -- by Wednesday we should have it done or we are unfair to somebody. I don't think that is a realistic approach. Like we have said, "Let's do it over time."
Yes, there are some vehicles that will eventually have a higher home and some vehicles that will eventually have a lower home, but until we are through the transition period, that is not their rightful home. It is a target where they may end up going, but to take us through the transition, you are going to have some vehicles that are going to be away from their new home for a period of time.
To say that the people who haven't fully reached their new home and realized the full discount are out of whack or being treated unfairly, I don't think -- that's not where they are intended to be yet. Same the ones going up. But as we get through that transition, then I think everyone can claim the new home.

But at this point in time, like I say, if on day one it's inappropriate, I think on day two it's inappropriate, there has to some lead time. Some people can now see down the lane and it looks pretty green on the other side of the fence, and we would like to have them there, but the amount of disruption you are going to cause through that process I think has some real negatives too.

So you can look at it as, yes, these people are overpaying by $220.00 from where they might eventually be if they still own the car at that point in time, but I think there has to be some logic to that system rather than an overnight switch.

MR. WILLIAMS: I think my clients have had this debate with your Corporation for a couple of years, so we will agree to disagree on that specific point and move up to 54 a).

I think you mentioned this again this morning, Mr. Kidd. You indicate:

> "In some cases where the class has a very low premium, such as trailers, and a percentage increase generates

a limited amount of increase, dollar limits may be applied in the future."

My understanding is from PUB 8, that there are 66,000 trailers that will be facing a $6.00 increase this year. Is that right?

MR. KIDD: I would accept your word for that, yes.

MR. WILLIAMS: I'm accepting your word too, so I guess it's even. And that there are also 17,000 which would be receiving a $13.00 increase?

MR. KIDD: Again, I will accept your numbers.

MR. WILLIAMS: At CAC/MSOS 57 we asked you just to set out for certain classes of vehicles:

"... the shortfall between the applied for increase and the actuarially indicated rate."

I see that the third insurance use down, trailers, there are 83,000 of them and they are about $2.7 million above their actuarially indicated rate.

I guess the question is: Given that so many of them are having such small increases, why not use a dollar amount this year? Why not increase them further than they are, rather than the $6.00 that they are currently receiving?

MR. KIDD: We have had fairly significant increases to trailer premiums over the last couple of years. They have been right up there with the motorcycle group.

There are some things that happened with trailers over the last couple of years that have come into this that have to be discussed here. One is that the premiums for trailers on an annual basis are non-proratable and non-refundable, and the reason for that being that they are -- you know, they are a small premium so you collect the whole annual premium and you don't refund it and you don't prorate it when you sell the policies.

There was a decision made when we were converting over to the staggered system that we would have to relax that rule, because what we were doing is we were forcing a person's expiry date for his trailer. A situation could come up

where we have said to a person, "Your expiry date is the end of May" -- our choice, not his -- and he wants to come and insure his utility trailer on the 1st of May.

If he walked in the door and I said to him on the 1st of May, "Well, that's fine, this is a non-proratable premium. Now, you pay me for a whole year for one month coverage, and then come back in May -- or at the end of May and renew for the next year and you pay me another prorated premium", we felt that would be unfair.

So through the period of transition to the staggered renewal environment, the renewals that were for shorter terms because of the imposed expiry date by us, we prorated the premiums, because we felt that was the fair thing to do. That had a significant impact on the premium revenues that we acquired from the motorcycle -- or from trailer category through this last two-year period to this transition.

That's one of the reasons why the motorcycle, when you look at the rating methodology, I think it is showing that they require 169 per cent increase in rate. Part of it has to do with a deficiency in premium that is

brought about by this transition issue.
Now that we are past the
transition, we have gone back to the normal rules
of non-prorating and would expect that we would
get more premium from the motorcycle group over
the next year, and that, hopefully, will reduce
that requirement -- I'm sorry, I can't get
motorcycles off my mind. Trailers, I'm referring
to.
So there were some things that
happened there, because of the way the transition
was done, that impacted the premium for that
group.
MR. WILLIAMS: I think I followed
that.
MR. KIDD: Seeing I confused
motorcycles and trailers, I can understand why
there might be some confusion.
MR. WILLIAMS: Just a few quick
questions on brokers commissions. I checked with
the brokers and they are not going to ask any
questions, so I thought I would just ask a couple.
Mr. Zacharias, you were quoted in
a memo that got a bit of a splash in the papers
and in the Legislature regarding the study of

whether the exclusively broker-based system continues to be the best means of delivering Autopac to Manitobans or whether there are any additional methods which provide any better convenience, cost-effectiveness and service. Just as a starting point, in terms of the present delivery system, is the primary concern the cost of service?

MR. ZACHARIAS: That would be one. There are other issues. If you watch what's going on in the insurance world around us, direct writers continue taking a bigger chunk of the market. You are seeing amalgamation of insurance companies, buy outs, things -- consolidation to a large degree.

So it is conceivable, certainly in some of the literature we read anyway, that the number of companies dealing through brokers is dwindling. Depending on how far that scenario goes, we are in a situation where we have to provide service to all of Manitoba, and if the direct writers take a fair chunk of the property market in Manitoba, are there going to be a wide enough distribution network of brokers throughout the province that we can continue to rely solely

on brokers for that distribution network, or would we have to start supplementing that network with other things in the not too distant future?

So with those two main issues on our mind, what we have said is that we would like to have someone gather some independent data for us as to where everything is heading, what the options are, what the costing options are, so that we can make some intelligent decisions on how we can distribute and support our products province-wide in the future.

MR. WILLIAMS: What other alternative delivery systems is the Corporation considering?

MR. ZACHARIAS: The Corporation is not considering alternative distribution systems. We want to gather data on what's out there. What is out there currently in use is -- I guess the three main forms are independent brokers, direct marketing, virtually telemarketing, and captive agents where companies have their own people stationed in malls or offices somewhere selling only their product compared to full products. Those are the three primary distribution sources used by the bulk of companies

today. Whether any of those fit our bill or not I'm not sure. But what we have said is, at least it's time to gather some data so we can check our business model as we are using it and make sure that we have a solid base to distribute products in the next 5-10 years.

MR. WILLIAMS: Mr. Chairman, I can indicate I have about three sections to cover. I'm not quite sure I'm going to make it finish today, so I will try to cover two of the shorter ones and then leave the slightly longer one for Monday probably is where we are headed.

THE CHAIRMAN: That's fine, Mr. Williams. I just want to make sure that I have about five minutes before we conclude today.

MR. WILLIAMS: I guess it's Mr. Galenzoski, if you could turn to CAC/MSOS 72.

MR. GALENZOSKI: I have that.

MR. WILLIAMS: In the Corporation's initial application they mentioned some costs which currently were being covered under the agreement, I guess between the MHSC and doctors which were not going to be covered under that agreement in the future. The Corporation indicated that it will be facing some new costs

which it wouldn't have faced in the past and that you are making a precautionary increase of $1.4 million due to more medical and other related expenses becoming insurable under PIPP.
I guess the question is, of that $1.4 million how much is new money that the Corporation wouldn't have paid before?
MR. GALENZOSKI: All of it.
MR. WILLIAMS: Where was this money paid for previously under --
MR. GALENZOSKI: It wasn't.
MR. WILLIAMS: Maybe I misunderstood. I thought some of this was covered under the health services insurance plans or chiropractors fees, things like that, that it was paid by someone but not by MPI.
MR. GALENZOSKI: I'm sorry, it potentially could have been, but this also could be new costs associated with new medical treatments, different things that could come along. So this is why it was labelled as a precautionary increase.
MR. WILLIAMS: Is some of this money related to de-insurance from other plans?
MR. GALENZOSKI: I am anticipating

not much would be. If there is some de-insurance from MHSC we have a method of bringing that back out of our agreement between ourselves and MHSC. So that wouldn't enter into it to a large extent. There may be some additional comments that our claims people have.

MR. ZACHARIAS: When we put this in here, we put it in as precautionary. Since that time I know that there have been some discussions between the chiropractic profession and the Health Sciences Centre with respect to the coverage MHSC will provide for those treatments. At one point in time they would pay the first 12 treatments a year, whatever it was, for a family when it's related to motor vehicle accident. Now that will not happen. There were cases before where, if the injured party was responsible for the accident, MHSC would actually eat those costs, and we wouldn't see them again. If they were innocent, then MHSC would flow them back through us if we ensured the liable party.

With MHSC now not being first payer on those 10-12 treatments, whatever it is, annually, those can be billed direct to us, so

that would actually add some cost to us. So the 1.4 which went in as precautionary it has since come to pass at least a chunk of that may be used with further chiropractic treatments. I am not aware of any other movement afoot to work on other direct billing to us of other items, although there is always activity in that arena.

MR. WILLIAMS: So I shouldn't worry too much about that you're telling me.

MR. ZACHARIAS: No.

MR. WILLIAMS: Just turning briefly again to Mr. Galenzoski, there was quite an extensive discussion with Mr. Saranchuk regarding the forecasting for PIPP and the reduction in the forecast from $107.9 million to about $95 million, a $12.8 million decrease. If I understand your answer over the last couple of days, you are attributing this decrease to a couple of major things. One is reserves that had been set up in previous years that were too high, especially in the area of personal care and rehabilitation. Is that right?

MR. GALENZOSKI: Yes, that's one of them.

MR. WILLIAMS: The cost for that would be about $8 million of that $12 million total. Would that be right?

MR. GALENZOSKI: I believe that was it.

MR. WILLIAMS: The other money, the other $4 million, my understanding is that your position is that it's related to basically the fact that we have had less serious spinal cord injuries and fewer deaths than anticipated, and it's nothing that's in a pattern yet that you can identify?

MR. GALENZOSKI: That's with regard to the costs associated for this fiscal year that we are in right now, this insurance year. The number of death claims we have seen has been indicated here to be considerably lower for the first six-month period, as has the number of severe cases with regard to spinal cord injury.

MR. WILLIAMS: The PIPP frequency for this year is also a bit lower than you earlier projected. Would that also fit into that $4 million?

MR. GALENZOSKI: Yes. That's brought about I guess because of the changes that

we are seeing in the number of death claims and other claims associated with the PIPP plan that we have seen for the first six months of this fiscal year.

MR. ZACHARIAS: I would just like to offer a comment with respect to the forecasting on PIPP, and we explored it the other day in our forecasts. It started high at the start of the year and didn't quite materialize.

The logistics of what we were doing was, in June 1993, well prior to the implementation of PIPP, with the help of some actuaries, we built some forecasts which had to be filed with our rate application of June 1993 to start of March 1994, and we did that.

Then, in March 1994 we started to deal with PIPP claims and we had the experience of March and April when we had to file a June application for 1995. So we were dealing with two months actuals and had to forecast the balance of 1994 and then forecast 1995 on top of that. So again we were relying quite heavily on the actuarial reports to do that.

Indeed, when we filed our third application, we again only had about 15 months of

actual experience, and being a new program -- and some of these claims have quite long tails on them -- it will be some time yet before we get a true handle on that experience.

So the forecasts going in have been based on our experience as well as some of the actuarial projections. Our actual pay outs are a little below that level, and I think this last year you have seen that has reduced certainly the forecast for the year, still keeping in mind that there are many claims, even from year one, that have not fully developed and it will take some time for that to settle down.

MR. WILLIAMS: You mentioned the actuarial data that you used originally. I guess that's what you refer to as the Tillinghast data.

MR. ZACHARIAS: That's correct.

MR. WILLIAMS: I guess it's still in the mix, is that right? It's about 70 per cent of current experience and 30 per cent Tillinghast. Would that be right?

MR. GALENZOSKI: I'm sorry, I don't know where that comes from.

MR. WILLIAMS: Maybe I'm hallucinating.

--- (Short Pause)
MR. KIDD: The rating methodology, as discussed earlier, applies different weights to different years, and the way this is being applied at the present time is that you are looking at multiple years of results. The weighting I am advised is 50 per cent weight is applied to the most current year and then works backwards to 30 and 20.
I just had a page handed to me, which is page 15 of the rating methodology T1.18. It's Table 8 and it talks about -- four lines from the bottom about the weights that are being applied to the results. For the 1995/96 results the weighting is 49 per cent; 1994/95 results, 21 per cent; 1993/94 results, 21 per cent and 1992/93 results, 9 per cent.
So as we move through the years the higher weighting is on the most current year results to try to reflect what trend we may be seeing.
MR. WILLIAMS: Mr. Chairman, I have the one section that I spoke about earlier which is more substantial, so if you want the floor, it's all yours.

THE CHAIRMAN: Thank you very much, Mr. Williams.
I guess in order to try to wrap up the proceedings in our normal time I just wanted to do one little bit of business and then talk about the hall and our time schedule for Monday.
Mr. McCulloch, in the exchange that you had with Mr. Saranchuk yesterday on the record, and particularly there was the exchange between a variety of parties, but on pages 491 to 498 of the transcript of yesterday's proceeding.
I guess the question is, has the Corporation reviewed the exhibits, the transcripts and the Board Order from last year?
MR. McCULLOCH: Yes, Mr. Chairman.
The Corporation has reviewed, particularly the Board Order from last year.
THE CHAIRMAN: So on that basis, Mr. McCulloch, does your Corporation intend to restate any portion of its current application and, if so, I would ask you please to do it, perhaps at the start of the proceedings on Monday.
MR. McCULLOCH: Yes, Mr. Chairman, we can let you know by then.
THE CHAIRMAN: Thank you very

much, Mr. McCulloch, for that.
Ladies and gentlemen, I just want to remind you that all of this has to be set down this evening and the hotel has made arrangements for us to have a room on the second floor. So if any of you wish to store any of your material I would ask you to speak to Mr. Barron.
I would also remind you on Monday morning that it is the Board's intention to start at 10:00 a.m. in the morning and not the usual 9:00 a.m. So I would ask you to take that into consideration as well.
With that, ladies and gentlemen, I wish you very well for the weekend.
Mr. McCulloch?
MR. McCULLOCH: If I might, Mr. Chairman, just so that you don't leave without some reading material for the weekend, we have the copies of the letters that I talked about earlier, to the public presenters.
THE CHAIRMAN: Thank you very much, Mr. McCulloch.
--- Whereupon the hearing adjourned at 4:26 p.m.
to resume on Monday, October 21, 1996
at 10:00 a.m.

I hereby certify that I have accurately reported the foregoing hearing to the best of my skill and ability.

_____

Addie Barclay
Special Examiner in and for the Province of Manitoba

The Public Utilities Board

Application by The Manitoba Public Insurance Corporation for Approval of 1997 Rate Bases and Premiums Charged With Respect to Compulsory Driver and Vehicle Insurance

Volume 5

HELD AT:

Holiday Inn South
1330 Pembina Highway, Winnipeg, Manitoba

Monday, October 21, 1996

Steno Trak

APPEARANCES

BEFORE:

G.D. Forrest	Chairman
D.T. Anderson, Q.C.	Member
K. Collin	Member
E. Jacks	Member

ALSO IN ATTENDANCE:

W.S. Saranchuk, Q.C.	Board Counsel
K.L. Kalinowsky	Board Counsel
B. McLean, F.C.A.	Board Advisor
I.G. Logie	Board Advisor
M. Kostelnyk	Board Advisor
C. McClenahan	Board Advisor
G. Barron	Secretary to the Board

APPLICANT:

K. McCulloch	Manitoba Public Insurance Corporation

INTERVENORS:

J. Kruk	Canadian Automobile Association (Manitoba)
R.P. Oakes	Coalition of Manitoba Motorcycle Groups (CMMG)
B. Williams	Consumers' Association of Canada (Manitoba) Inc./Manitoba Society of Seniors (CAC/MSOS)
W.T. O'Brien K. Neiles	Insurance Brokers Association of Manitoba
M. Borger	Manitoba Car & Truck Rental Association
B. Steinfeld	Manitoba Lawyers for Responsible Automobile Insurance (MLRAI)

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PRESENTER

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Public Utilities Board

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Winnipeg, Manitoba

--- Upon resuming at 10:06 a.m. on Monday, October 21, 1996

RESUMED: BARRY WILLIAM GALENZOSKI

RESUMED: DAVID R. KIDD

RESUMED: JACK W. ZACHARIAS

RESUMED: WILF BEDARD

THE CHAIRMAN: Ladies and gentlemen, if I may, I would like to call the hearing to order this morning.

At the close of business on Friday, MPI was kind enough to file their responses to a number of presenters that were at our hearing on Tuesday afternoon and evening last, and I thought as part of the record, just for clarification purposes, we would file these, Mr. McCulloch, if there is no objection to you, sir?

MR. McCULLOCH: No objection, no.

THE CHAIRMAN: May I suggest we file them MPI-12(i), that is the Ms Sansom letter; MPI-12(ii) Ms. Lejins; MPI-12(iii) Mr. Pankhurst; MPI-12(iv) Mr. Paquette; and MPI-12(v) Mr. Drysdale.

Also at the close of business, Mr. McCulloch, I spoke to you and gave you a couple of

questions which you kindly answered yes to first, and I was just wondering at this point in time whether you would like to state on the record clearly what MPI is asking this Board for in this application.

MR. McCULLOCH: Yes, Mr. Chairman. At the close of the proceedings on Friday the second question you put to me was whether the Corporation intended to restate any portion of its current application, and that if that was our intent if we could do it at the commencement of hearings this morning. Mr. Kidd, whose prefiled evidence contained details of the current rate application, will be making a restatement and he is prepared to do so at this time.

THE CHAIRMAN: Thank you, Mr. McCulloch. Mr. Kidd?

MR. KIDD: Thank you, Mr. Chairman. The General Rate Application filed by MPI on June 5, 1996 was prepared on the basis that the 2 per cent RSR special increase granted by the Board last year in Board Order 130/95 would

be continued in the 1997/98 insurance year. The 1997/98 application requested an additional 2 per cent special RSR increase be granted for the 1997/98 insurance year. The 2 per cent special RSR increase which was granted last year, was included in the rates filed with the 1997/98 application, and the contribution to the rate stabilization reserve emanating from the continuation of last year's 2 per cent, and the contribution from the additional 2 per cent requested this year, are both included in the financial statements which were filed in support of the 1997/98 application.

MR. WILLIAMS: Excuse me, Mr. Chairman, could Mr. Kidd speak up just a little bit? We can't hear him in the back row.

MR. KIDD: MPI formally requests that the Board grant a continuation of the 2 per cent special RSR increase granted in Order 130/95. Should the Board grant this continuation and approve the additional 2 per cent special RSR request from the 1997/98 application, the total amount of special RSR allocation will be 4 per cent in the 1997/98 insurance year.

THE CHAIRMAN: Thank you very

much, Mr. Kidd, for that clarification.
Mr. Williams, are you ready to
continue with your cross, sir?
CONTINUED CROSS-EXAMINATION
MR. WILLIAMS: Yes, Mr. Chairman.
For the Board's information, there
is just one last issue for me to cover, and I will
be dealing with the collision forecasting and just
trying to understand better how MPI factored out
the winter of 1995/1996, the bad weather from that
year.
Mr. Galenzoski, there was a
discussion between -- backing up just a second.
For the Board's reference, there
will be three documents I will be referring to.
One will be Exhibit No. 16 of the PUB, which is
the first pre-asked; and the other two will be
CAC/MSOS Interrogatories 55 and 64.
Of course, having indicated those
documents, Mr. Galenzoski, I'm going to refer to
the transcript, but just for a second.
There was a discussion between Mr.
Saranchuk and Mr. Lepage on Tuesday, and it dealt
with the worst winter -- or the winter of 1991/92.
I'm not going to ask you to refer to it, but in

that discussion Mr. Saranchuk indicated his understanding that winter claims were high frequency and low severity, and you stepped in to offer some insight, suggesting that there is a higher incidence of minor traffic collisions, but these also result in a number of injuries that come out of that. So that was in the bodily injury context.

I guess my question is, in an average winter would that kind of general statement of Mr. Saranchuk hold true, that winter claims are characterized by high frequency, but perhaps lower severity?

MR. GALENZOSKI: Yes, that would hold true. We normally find that the higher severity claims occur in the summer months.

MR. WILLIAMS: That was for the average winter. Would that same kind of thesis hold true for bad winters, the winter of 1995/96 or the winter of 1991/92?

MR. GALENZOSKI: For an average winter we would see the frequency increase, but the severity not being a significant factor. For the winters that you were referring to, we would have made some allowance for the increased winter

activity.
MR. WILLIAMS: Thank you.
I'm just going to refer you quickly to Exhibit 16 of the PUB, which is Pre-asked No. 1, and specifically to the collision covers for the 1995/96 year. Do you have that, sir?
MR. GALENZOSKI: Yes, I have that.
MR. WILLIAMS: Again, referring to the 1995/96 year, I note that the numbers of covers for that year were 83,329. Comparing it to the other years I guess the conclusion I drew was that they were substantially higher than the covers for any other year. The closest one would be the covers for 1992/93 of 79,502. Would that be right?
MR. GALENZOSKI: That is correct.
MR. WILLIAMS: Would that difference be largely due to the bad winter weather?
MR. GALENZOSKI: Yes, sir.
MR. WILLIAMS: Just again referring to that same table, I note that the claims incurred for collisions in 1995/96 of about 127 million would be approximately 20 million

higher than any other year; and the next closest year would be 1994/95, which would be about 106 million. Is that correct?

MR. GALENZOSKI: Yes. I'm looking at TI.6, and there we have a summary for the five year claims incurred comparison, and it's a little easier to see the numbers going across there. As at 1997 we are forecasting it that as 129 million and for 1996, at 127 million.

MR. WILLIAMS: I guess my question was, with the 1995/96 year being the last year in which you have had a full year of experience, the figure of 127 million would be about 20 million higher than any other year previous.

MR. GALENZOSKI: Yes, although I'm not sure that we would attribute all that to winter claims.

MR. WILLIAMS: Yes. My understanding is that you attribute it to two key factors; one would be the rising expenses due to unibody design, and the other one would be the impact of the bad winter of 1995/96. Would that be right?

MR. GALENZOSKI: I don't think I

would be as quick to categorize it as the unibody design being the only factor. It's a number of factors. Used car prices have been higher the last 12 to 18 months. Things like airbags, other electronic components built into the vehicles, all those are starting to add up with respect to the average cost that we are seeing coming out of collision claims.

MR. WILLIAMS: That's fair enough, and I didn't mean to -- I was using unibody design as one of the examples.

Of that variance, my understanding, from CAS/MSOS 14 is that you attributed about $10 million of the difference between the forecast for 1995/96 and the actual to adverse weather. Is that correct? That's CAC/MSOS 14.

MR. GALENZOSKI: Ten million is the number we used.

MR. WILLIAMS: So my understanding is that one of the issues for you in forecasting the collisions incurred in 1996/97 and 1997/98 would be determining how much of the variance between your forecast and your actual for 1995/96 was due to bad weather and how much was due to

rising repair costs?
MR. GALENZOSKI: Yes.
MR. WILLIAMS: Because the Corporation doesn't want to build the results of an unusually bad winter into the forecast?
MR. KIDD: We are obviously heading somewhere, but I guess we will have to agree with that.
MR. WILLIAMS: Well, I guess we will see if we are headed anywhere whatsoever. In CAC/MSOS 55 b) we asked the Corporation how it took the impact of the bad winter of 1995/96 into account. Do you have that, sir?
MR. KIDD: Yes, I do.
MR. WILLIAMS: Your response for 55 b) was that:

> "In the financial forecast model, an estimate of the excess for the unusual events was removed for forecasting purposes."

Is that right?
MR. KIDD: Yes, that's correct.
MR. WILLIAMS: I think this is

back to Mr. Galenzoski.
In CAS/MSOS 64 we asked for an explanation of how the Corporation came up with an estimate of the $10 million attributed to adverse weather conditions in 1995/96, correct?
MR. GALENZOSKI: That's correct.
MR. WILLIAMS: Would this estimate be the same estimate that was removed from the forecasting model?
MR. GALENZOSKI: That's correct.
MR. WILLIAMS: Okay. I would ask you to turn to the last page of that Interrogatory.
MR. GALENZOSKI: I have that.
MR. WILLIAMS: Okay. Just to make it clear what we are looking at, we asked MPI to provide the empirical basis for their conclusion that the variance due to bad weather was about $10 million. Mr. Galenzoski, I spent about five hours trying to figure out this table, so you will bear with me if I try to ask you some questions about it and you will identify the areas where I have misunderstood the table, okay?
MR. GALENZOSKI: Yes, that's fine.
MR. WILLIAMS: So the basic

principle behind this table, as I understand it, is that you did an estimated amount attributable to bad weather. So to do that you compared the actual results from 1995/96 to the five year average for frequencies and severities between March 1990 and February 1995, is that right?
MR. GALENZOSKI: That's correct.
MR. WILLIAMS: Just so we can make it clear what we are looking at here, starting with the top table headed "Collision Covers", the first numerical column is the five year average between March 1990 and February 1995; and the second column is the frequency of collisions for the 1995/96 season for those respective months?
MR. GALENZOSKI: That's right.
MR. WILLIAMS: The third column would be the difference between the two?
MR. GALENZOSKI: That's correct.
MR. WILLIAMS: Okay. Going down to the second table, headed "Basic Collision Severity", the first column would be the five year average for collision severity for those months; the second column would be the collision severity for those respective months in 1995/96; and the third column

would be the difference between the two?
MR. GALENZOSKI: That's right.
MR. WILLIAMS: So I have got it so far?
Just going back up to the top column again under "Collision Covers", the last three headings are: "Total Cost"; then the next one beside it is "Due to Higher Severity"; and "Due to Higher Frequency".
As I understand it -- I'm going to start with the "Total Cost" column. It's the sum of the two columns beside it, the "Due to Higher Severity" and the "Due to Higher Frequency". Is that right?
MR. GALENZOSKI: That's correct.
MR. WILLIAMS: Okay. Just to give an example, so for January the total cost of approximately $7.8 million would be the sum of $3.7 million and $4.0 million approximately.
MR. GALENZOSKI: That's correct.
MR. WILLIAMS: Now, my understanding of the figure of "Total Cost" is that it's not the total difference between the five year average and the results from 1995/96, but only the difference you attribute to bad

weather. Would that be right?
MR. GALENZOSKI: That's correct.
What we are doing is trying to isolate the differences between the actual experiences for 1995/96 compared to the five year average.
MR. WILLIAMS: Just again for illustration purposes -- and you may want to have your calculator here to check my math -- rather than the total costs due to bad weather, the total difference between the collision covers in January of 1996 versus the average, to get that number you would multiply the total number of collision covers as 10,976 times the severity for that month of 1,580.51 and the total for that would be about 17,343,000. Would that be about right, sir?
MR. GALENZOSKI: That's correct.
MR. WILLIAMS: To get the average cost for the month of January over the five years, you would multiply 6,016, which was the frequency for the five year average, times 825.20, which would be the average severity over the five years, and the total for that would be about 4.9 million?
MR. GALENZOSKI: Yes, that's correct.
MR. WILLIAMS: So with my

admittedly poor math skills, the total difference between those two totals would be about $12.3 million, and you attribute about $7.8 million to bad weather. Would that be right?

MR. GALENZOSKI: That's correct.

MR. WILLIAMS: Going to the very far right column now, "Due to Higher Frequency" ---

MR. GALENZOSKI: Yes, I have that.

MR. WILLIAMS: Okay. Now, here is where it gets complicated from my simple perspective.

I understand you calculate the amount attributable to higher frequency by holding the five year average for severity constant -- that's column one on the bottom column -- and then multiplying it between the difference between the 1995/96 frequency and the five year average for frequency. Would that be right?

MR. GALENZOSKI: Yes.

MR. WILLIAMS: So again, just to give an example, for the month of January you would multiply -- for the severity you take the number from the five year average of 825.20 and multiply it by the difference between frequency

and severity between the five year average and the January 1995/96 year, which would be about 4,960. Is that right?

MR. GALENZOSKI: I didn't follow your numbers on that. Maybe you could just take me through that again?

MR. WILLIAMS: My apologies. I'm not sure I'm following them myself right at this moment.

But how you did it was, you took the five year average for January of 825.20 and multiplied that by the figure of 4,960, which is the difference between the January 1996 frequency and the five year average. Is that right?

MR. GALENZOSKI: Yes, I believe that's correct. That is correct, yes.

MR. WILLIAMS: Okay.

The next column is labelled "Due to Higher Severity", and I understand you calculate that by multiplying the difference in frequency between 1995/96 and the five year average -- which would be the third column at the top, the third numerical column -- by the difference in severity between 1995/96 and the five year average, the third numerical column at

the bottom. Is that right?
MR. GALENZOSKI: That's correct.
MR. WILLIAMS: Okay. So just for illustrative purposes again, for the month of January you would multiply 4,960 by 755.31. Correct?
MR. GALENZOSKI: That's correct.
MR. WILLIAMS: Thanks for taking me through that, Mr. Galenzoski. I guess the first question on this table that we have is: Why didn't you use the same methodology for severity as you did for frequency? By that I mean, why didn't you hold the five year average for frequency constant and multiply that by the difference between severity in 1995/96 versus the five year average?
MR. GALENZOSKI: It avoids duplication of counts when you do it the way we have done it. The severity -- or the frequency, let's just deal with that one first, the frequency count. What you want to do is take the frequency increase that you have seen, which is 4,960, you multiply that times your five year average and that tells you what your increase has been only because of frequency. It takes out the severity

increase that would have occurred during that same time period.
Consequently, when you are looking at severity, there you want to look at the 4,960 increase in number of incidences, and you talk about the increase in the severity relating to the average increase from the five year number, which is 755.31, and you multiply that times that.
MR. WILLIAMS: Okay, I understand that.
I guess there is one other figure that's not in the calculation. We talked earlier about the difference between the 13 million and the 7.9 million, and that figure is what you get by taking the five year average for -- holding the five year average for frequency constant and multiplying it by the incremental growth in severity between January 1995/96. Is that right?
MR. GALENZOSKI: That's right.
MR. WILLIAMS: Does that mean that -- and that's the figure you attribute to the increase in severity due to unibody design and things like that? Would that be right?
MR. GALENZOSKI: All those other factors that were mentioned on response to ---

MR. WILLIAMS: Yes, all those. I keep just using unibody design for simplicity's sake.

So as I understand your calculation, you are factoring in -- the two things you are attributing to weather are just the much higher number of collisions, and also the fact that there is an increase in the number of accidents which are at a higher level. You are not attributing that increase in severity in the accidents to the bad weather, you are just saying there are more bad accidents because of the bad weather. Would that be fair?

MR. GALENZOSKI: Yes, that's correct.

MR. WILLIAMS: So I think you touched on this in the first place; the major things that we can attribute to the bad weather are the increase in frequency of the accidents and the fact that there are more bad accidents taking place, not that -- we don't attribute the higher severity of the accidents to the bad weather. Is that right?

MR. GALENZOSKI: That's correct.

MR. WILLIAMS: Just a couple more

questions.
Could you confirm that for the
month of October 1995, there were actually 1,624
less accidents than for the five year average?
MR. GALENZOSKI: Yes.
MR. WILLIAMS: Could you confirm
that for the month of November 1995, there were
actually 2,790 less accidents than the five year
average?
MR. GALENZOSKI: Yes.
MR. WILLIAMS: Okay. Can you
confirm, based upon your methodology, that the
amount attributable to bad weather would be about
$7.2 million higher, if you excluded those two
months?
MR. GALENZOSKI: That's correct.
MR. WILLIAMS: I guess the
question that has always bothered me about this
table is the inclusion of these two months,
because it seems that the frequency of accidents
was much less in these two months. So I guess my
question is: Given the assumptions about the fact
that the increased costs in the winter of 1995/96
is attributable to higher frequency, would you
agree it's inappropriate to include two months

where there is actually a lower frequency of accidents?
MR. GALENZOSKI: No, I wouldn't.
We are looking at what we consider a winter driving season, and the factors that affect the October and November driving conditions are the same as those that affect the months after that, being December, January and February.
In other words, we could have poor driving conditions in October as well as we could have in January and February. So we are including that in the entire season and looking at it as a whole, rather than just isolating the actual poorer experience that we saw from December onwards.
MR. WILLIAMS: But I thought the goal was to isolate the poorer experience and to find out what in the winter of 1995/96 was really attributable to bad weather?
MR. GALENZOSKI: No. The goal is to identify the change that we have seen in the time period we are looking at, which is the 1995/96 season, compared to the five year average. You know, if you would have done this calculation in 1995/96, for instance, it would have come out

better in January than the five year average, then it may have been equally as acceptable to put in the reduction that you saw for there also. That's the reason why we have included it for the entire winter driving season.

MR. WILLIAMS: Then it wouldn't have been an abnormally bad year though?

MR. GALENZOSKI: Then it would have been an abnormally good year.

MR. WILLIAMS: Is there anything in the data for the months of October and November that you can see that gives us any indication that there was adverse weather impacts in those two months?

MR. GALENZOSKI: Well, it doesn't appear to be in this data, because both the severity and the frequency are shown as credits in this calculation. So that would indicate to me that the driving conditions were better than what we would have experienced over our five year average.

MR. WILLIAMS: Mr. Chairman, those are all my questions.

Thank you, Mr. Galenzoski.

THE CHAIRMAN: Thank you very

much, Mr. Williams, for your cross.
Moving down the list, the
Insurance Brokers Association of Manitoba.
Mr. O'Brien, do you have any
questions?
MR. O'BRIEN: No, we don't, Mr.
Chairman.
THE CHAIRMAN: Thank you.
Manitoba Car & Truck Rental
Association, Mr. Borger.
Mr. Borger, I note that you have
distributed an Exhibit No. 1 and Exhibit No. 2.
Mr. McCulloch, do you have any
difficulty if I ask Mr. Borger to have this
received as an exhibit?
MR. McCULLOCH: No, Mr. Chairman.
This is an extrapolation of figures from material
that the Corporation had filed and, as I
understand it, Mr. Borger intends to use it as an
aid in his cross-examination, so there is no
objection.
THE CHAIRMAN: Thank you, Mr.
McCulloch.
Mr. Borger, if it's agreeable to
you, I would like to mark it as MCTRA Exhibits 1

and 2.
When you are ready, sir, start your cross.
CROSS-EXAMINATION
MR. BORGER: I think I have a dead mike. I'm not getting anything. Thank you.
The first area of my cross-examination I would like to deal with is regarding the short rate premiums. I realize these have come out of a couple of prior years' applications, but I still think they are relevant. I guess now, as we have had some time to see how they have affected the policy holders, we could maybe speak about it with a little more clarity than maybe we did in the past.
Just some general questions, and maybe I would direct these to Mr. Galenzoski.
Mr. Galenzoski, can you confirm that it's the general philosophy of the Corporation not to make a profit on the insurance services it offers its customers?
MR. GALENZOSKI: There are a few caveats around that. We are generally wanting to break even over the long term, having ensured ourselves that we have sufficient reserves to meet

our requirements.
MR. BORGER: Okay. I appreciate that.
Could you also confirm it's the general intention of the Corporation to allocate costs to policy holders on as fair a basis as possible or reasonable?
MR. GALENZOSKI: If I said other than yes to that question I think I would be in very deep water here.
This is one of those issues that I would have to say yes to.
MR. BORGER: I realize it's not always possible to do that. We have groups of policy holders and we try and get what's fair for the group, but within the group it may not be fair to some of them.
But extending these ideas, are these philosophies and intentions important with respect to the cancellation fees the Corporation charges its customers?
MR. GALENZOSKI: Let me just go back on that previous answer that I provided ---
--- (Laughter)
MR. GALENZOSKI: --- and indicate

something, I think, that maybe I thought was understood in the response.

But allocation processes in themselves are imprecise. As I mentioned in previous testimony at these hearings already, when we talked about the allocation process we talked about the need for them to be somewhat administratively simple. In other words, you do not want to spend more money in the allocation process than you do with respect -- or than the item is worth, okay.

In other words, if you have an item of $100.00 that you are allocating between two lines of business, which is our prime allocation process, you don't want to spend $110.00 doing that, you would like to spend pennies doing that rather than dollars or more than the amount indicated.

So the fairness does come into here, obviously. We want to be as fair as possible, given the limitations and allocation processes necessarily -- they have in them as an inherent part of them.

MR. KIDD: Seeing we are on the subject of short rate cancellations, and following

along with this discussion, short rating of insurance policies is and has and will remain a standard insurance industry practice for many, many years, and what short rating does, in essence, is penalize people who cancel their policies mid-term.

THE CHAIRMAN: Mr. Kidd, excuse me. Would you mind speaking a little louder or have your mike a little closer? They are having a difficult time hearing it at the back.

Mr. Barron, you may wish to turn it up as well.

MR. KIDD: I'm sorry, I feel like I'm yelling into this mike and it's difficult. To follow -- and I will go back because people didn't hear me.

Short rating is a standard industry practice, and has been for years, in circumstances where daily prorating of premiums is in effect. The purpose of short rating is to -- and, in effect, it does -- penalize people who cancel their policies mid-term. The closer to the beginning of the term of the policy that a person cancels it the penalty is the greatest, and the longer you go out in the term of your policy the

penalty diminishes until it's virtually nothing close to the end of the policy.

So the practice that MPIC has put in place, or was required to put in place when we moved from a system of monthly prorating to a system of daily prorating, was a system of short rating.

The idea of that is that you don't penalize people at the inception of a policy. If they buy mid-term, the premium is calculated from the date they purchase it until their expiry date, but any penalties that are associated with the policy are put on the back end if they cancel.

So, in that regard, what MPIC put into place is not any different than what is in place as standard industry practice across this country and every other one that I know of.

MR. BORGER: Yes, I can appreciate that, and I think we discussed that at last year's hearings.

One of the points that I made with respect to that was that MPIC has a captive customer base. People don't merely cancel their insurance for the purposes of hopping around to a different insurance company.

As far as the motorists of Manitoba are concerned, does this not go against the philosophy of the Corporation to (a) not make a profit; and (b) to allocate costs fairly. If there is a group of policy holders that have a tendency to cancel their policies, for whatever reason, they are not necessarily leaving the Manitoba motoring public, maybe you could -- and I know you have said something about this before. Maybe I could just ask you then, what is the reason for penalizing these policy holders that are cancelling?

MR. KIDD: Okay. First let me indicate, and you have indicated that we have talked about this before, and at some length last year. The Corporation filed a fairly lengthy document last year that talked about the whole principle of short rating and alternative methods that one may use to charge these penalties. We will talk about what the purpose of those is in a minute.

But there were discussions of putting the loading on as a flat load and various other methods, and that paper showed that the most -- or the fairest way of applying penalties for

cancellation, if you will, the fairest way of doing that is on a short-rate basis, because what that does, then, is take into account the length of time that the individual keeps the policy and the total amount of the premium, or the actual premium that the person pays.

If you go to some flat charge, then you start penalizing people with smaller premiums differently than -- you know, you have people with small premiums and large premiums. I think if we refer to that paper that it was shown in those calculations that short rating, while it may not be liked is, in fact, the fairest way of applying the back end charge.

Again, perhaps to your original question after all that, is that the back end charge is designed in a global sense to ensure that the insurance company recovers all of its costs for the risk, for the period of time that the company is on the risk, as well as any operating overheads, commissions, fees that the company may have paid to attract that business, or to put the piece of business on the books.

In our case, you know, those main costs are our operating costs, our broker

commissions and those types of things. So it's felt that people who cancel -- clearly insurance companies have to recover their costs when they cancel these policies, and that's the intent of it.

MR. BORGER: Just so I'm clear on this, you're saying -- and I think we talked about a penalty in the beginning of this conversation, but now we're also saying it's to cover your costs. Is that right?

MR. KIDD: Well, the penalty is there to cover costs. The purpose of the back-end penalty is to cover the up-front costs, if you will.

MR. BORGER: Okay. Last year it was estimated that approximately $3.2 would be earned on short rate premiums throughout the year on an annual basis. Do you have some exact figures for the last year as to how much short rates premiums have contributed to the bottom line?

MR. KIDD: I don't have any exact figures. You're right that the number that was estimated last year was $3.2. I don't know how easy it would be to calculate and exact number.

I can say that a lot of the cancellations that we expect are going to happen on the normal policies, you know, that the public have, are going to start happening either this month or next month when the snow falls, because a lot of the -- some of the vehicles go on the road for the summertime and then come off and then there is penalties applied.

So we are going to start seeing, I think -- every year we see a lot of cancellations in the fall, and I think that's going to continue this year.

MR. BORGER: When did these short rate premiums take effect? Were they not in effect last year at this time as well?

MR. KIDD: Yes, they were, but we were still going through -- this is the first full year that everybody has been on the staggered system. We were still in a transition stage last year where people sort of had multiple shorter term policies.

Since March of this past year is the first year that all of our insureds are now converted over to the full staggered system, so this is -- perhaps at the end of this year will be

the first opportunity that we really have to take a look at how staggering has affected the cash flow, if you will, and the money coming in and the cancellations. We have to go through at least one full year.

MR. BORGER: So I guess I can't ask you, then, what total costs there are associated with those fees, if we can't get a base on the fees at this point?

MR. KIDD: No. I don't think we could calculate that number.

MR. BORGER: Is it a practice of the Corporation to review these types of matters, especially with respect to newly legislated revenues, to sort of go back and see, well, this is what we estimated to make, this is what we did make, and these are the costs associated with it? Is that something that will probably occur in the future with respect to these fees?

MR. KIDD: Certainly. It's already occurring. We had some discussion at length, I guess, about the Claims Forecasting Committee, which consists of a number of different disciplines within the Corporation and how people go through a routine and a regimen to try and

determine our forecasts of our claims for the upcoming year.
We also have a premium forecasting committee, or a revenue forecasting committee, if you will, and the revenue forecasting committee looks at -- from the other side of the business. You have got one side looking at what our claims are going to be, and you have got another side, or the same people in a lot of the sense, but there is a revenue forecasting saying how are our revenues going to be arrived at and what are our estimates of our revenues.
These people look at all sources of revenue, they look at what our premiums are, they look at -- estimate what our driver's premium from the driver's system are going to be, and try and determine what we think we are going to take in in premium revenues and what we are going to earn in premium revenues for the next insurance year, and that forms part of the application.
So as they go through those forecasts, then these are the types of things that they would look at. Now, they haven't specifically looked at how much money we have earned from short rating, because we haven't been

through one full year of that yet, but I can assure you that all of those components will form part of the forecasts.

MR. BORGER: Just to go back to last year, we asked the Corporation what costs it was intending to offset through short rating and I believe you touched on them, a couple of them: brokers commissions, indicating to be the variable cost of short rating; policy maintenance -- these are the fixed now -- policy maintenance for claim handling purposes, computer charges, staff time, miscellaneous operating costs, forms, plates, stickers and brochures.

Would that appear to be the costs that are associated with that?

MR. KIDD: I would think that's a pretty comprehensive list.

MR. BORGER: Would you confirm that the major cost component here with respect to these fees is the 5 per cent brokers commission paid?

MR. KIDD: The broker commissions would be the largest single item. But if we refer to TI.2 in Volume II, which is the required rate changes, financial deductible and driver premium

changes, where we outline all of our various costs that apply to a premium, you can see on average on an overall basis, that our operating expense is $47.12, on a per-policy basis, and our commissions are $22.48, on an average policy.

So, you know, as one single item, the commission is the largest, but in the overall average costs, the operating costs are higher.

MR. BORGER: I would like to turn now to the actual way that the fee is calculated. I think last year we brought this point up. Can you confirm that the way the fee has been calculated throughout its term is 6 and-a-half per cent of the annual premium minus 1.45 per cent of the premium earned?

MR. KIDD: Yes, that's correct.

MR. BORGER: I would like now to turn to Exhibit 1 that I submitted. I believe that the Corporation has acknowledged that the calculations in this exhibit are correct with respect to the cancellation fee?

MR. KIDD: Yes, they are.

MR. BORGER: Okay. So, I guess just in looking at this, as the policy starts off in this particular example there is an annual

premium of $2,000, and the short rate calculation fee at the inception of the policy begins off at 6 and-a-half per cent because there is basically no earned premium and, therefore, the policy being in force for a period very close to zero days, the short rate premium would be -- the amount of the cancellation fee, excuse me, would be $130.00. Is that correct?

MR. KIDD: Well, it's a minimum retained premium, not a cancellation fee. The minimum retained premium is $130.00.

MR. BORGER: So in this particular case, your cost, if this was a basic annual premium, to the broker would be $100.00. Is this correct?

MR. KIDD: In commissions, that's correct.

MR. BORGER: So at this point in time your costs out are $100.00 to the broker and you retain $30.00 for your other costs, such as operating costs that you have referred to previously?

MR. KIDD: That would be correct, yes.

MR. BORGER: I would like to move

down the exhibit to the 330 day column -- row, rather.

At this point in time the cancellation fee is $104.00, and the policy is 90 per cent earned by the Corporation. Would you agree with that?

MR. KIDD: Yes.

MR. BORGER: So the difference between a policy cancelled at time zero and a policy cancelled at 330 days, in this example, the cancellation fee has been reduced by $27.40. Is that correct?

MR. KIDD: That's correct.

MR. BORGER: Okay. So now, at policy inception there was $30.00 to cover your other costs, and at this point in time, when you have earned 90 per cent of your premium, if I take 90 per cent of the broker commission you paid out, that leaves $10.00 to cover that, why is there an additional $93.78 being charged to the policy holder at this particular point of cancellation?

MR. KIDD: But I have paid the broker the $100.00 commission and I don't charge that commission back to the broker if the policy is cancelled. So I don't recover any of the

$100.00 that I have paid the broker.
MR. BORGER: I understand that, Mr. Kidd. But if a policy was to go 100 per cent to term, would you not have to cover that $100.00 broker commission within the entire premium that you have earned? Which would be 100 per cent. So you have covered off the $100.00 against a premium that's been 100 per cent earned. Can you not see the fact that you should have covered off $90.00 with respect to the premium earned, leaving $10.00 with respect to the broker that hasn't been earned and, therefore, the difference between the 103.78 and the $10.00 is $93.78. Now, is that for those other costs?
Going back to the example previous to that at zero days in force, that amount that you have retained to cover your other costs is $30.00. Why is there a large discrepancy throughout the policy as to the amount you are retaining for costs other than the broker's commission?
MR. KIDD: I have already indicated, I don't recover any of that money from the broker if the policy is cancelled.
I agree with you that the amount

that we keep varies as we continue through the term, based on a standard formula that is applied, but we don't -- if this policy was cancelled at 330 days, as you have indicated here, we still have paid the broker $100.00. We don't get any of that back from the broker.

MR. BORGER: I understand that. But in the case of a policy that runs full term, 100 per cent, you have had to incur the costs of the broker's commission in any case, and that being $100.00 at that point. Now that you have earned 100 per cent of the policy, you have applied 100 per cent of your costs to that policy -- one of those costs being the broker's commission -- at a point where the policy is terminated at 90 per cent earned, why would you not allocate 90 per cent of that premium, or $90.00, to the earned premium that you have already retained?

MR. KIDD: Well, I can't give you any different answer than I already have. You know, I have answered to the question that we do have $100.00 cost. I agree with you that if the policy runs full term, we have still got the $100.00 cost -- we had that on day one -- but the

person hasn't cancelled the policy.
I can't give you a different
answer, Mr. Borger.
MR. BORGER: Okay. I was going to
ask you if you believe that, in light of this, the
short rate premium fairly allocates the cost of
cancellation over the policy term, and I guess you
can't answer that for me or ---
MR. KIDD: I believe it does
fairly allocate it. I have indicated before that
the practice of short rating is standard industry
practice and the formulas that the Corporation use
are drawn from formulas that are used throughout
the industry. Some of the differences that there
may be relate to how one might charge back some of
those costs.
But I think there is no fairer way
of charging these short rates. They are designed,
for the most part, for policies that are annual,
that people buy and they let run for the term.
There are provisions within our way we transact
business that people can transfer from one vehicle
to the other and do those types of things and
carry their credits forward.
So, for the most part, these

things do affect people that buy policies for a short term and then cancel them. As I indicated at the outset, that is the intent of them.

MR. BORGER: Yes, I think I understand the intent.

But with respect to short rating, would you not agree that there are very many ways that this particular calculation could have been formulated and that the ways that it could have been formulated maybe could have addressed how the -- for example, in this particular instance, where the 6 and-a-half minus the 1.45, the factors could have been different? There could have been a fixed component within the factors instead of variable components. You could have given more weight to the premium earned throughout the policy because, really, after you have earned a good substantial portion of the policy premium, there is no need to really recover many more costs with respect to that.

I'm not saying that your method is not one method of doing it, but I would just like you to acknowledge that maybe as far as short rating goes this is not the calculation that's used by the other members in the industry and that

there must be wide variation, depending on their cost structures and depending on their objectives, with respect to short rating. Would you agree with that?

MR. KIDD: I can confirm that there are different calculations within the industry. I can also confirm that, you know, there are various calculations within the industry. I can also confirm that we have chosen one that has particular numbers in it of 6.5 and 1.45. I can confirm that there are other ways of doing it.

I don't agree that any formula that has some form of a flat charge in it would be at all fair, because I don't know of any that do have a flat charge in them.

Our specific calculation was designed based on our requirements as a business and the way we do business. So, yes, you are correct, sir, that there are different calculations in the industry. There's a variety of calculations; each one to suit particular needs. This is not the only calculation. I hope I wasn't making people think that it was.

MR. BORGER: Okay. Thank you.

I'd like now to turn to Exhibit 2.
In this exhibit I have two examples of different policies where the annual premium and the premium earned by the Corporation are exactly the same; therefore, the cancellation fee charged in both cases is the same, which in this example is $126.00.
Would you agree with these calculations, Mr. Kidd?
MR. KIDD: I would agree with them, but as I have indicated, I don't refer to this as a cancellation fee. This is a minimum premium, or the premium earned that the Corporation is going to keep on either of these policies.
MR. BORGER: When I refer to cancellation fee, Mr. Kidd, I'm referring to the fact that the amount that the Corporation is retaining in excess of the earned premium is that fee. That is what I'm referring to, just for clarification.
MR. KIDD: I'm told that's correct, yes.
MR. BORGER: Thank you.
In example 1 -- I'm showing two

different premiums written. In example 1, it's $500.00 and in example 2 it is $2,000.00. Would you confirm that the broker's commission the Corporation would pay would be $25.00 in example 1 and $100.00 in example 2?

MR. KIDD: That's -- I'm not a mathematician, but it looks correct to me.

MR. BORGER: Well, it is simply 5 per cent of the $500.00 or 5 per cent of the $2,000.00.

MR. KIDD: Yes, I have confirmed it looks correct to me.

MR. BORGER: Given the fact that it is $75.00 less expensive for the Corporation to write the policy in example 1, why is the cancellation fee paid not $75.00 less for example 2?

MR. KIDD: I already indicated, it's a standard formula that applies to the premium and it's based on the annual premium. A lot of this depends on at which point in time you make the calculation. The further out you go with the calculation, in terms of the length of time the policy is for, you change that last number.

For example, if we put another example in here of a $250.00 written premium and the broker commission on that, and it ran out to 319 days, then there would be no cancellation fee, as you are calling. So it depends on the premium and it depends on the amount of time that the policy is in effect.

MR. BORGER: So in that particular example, why would the Corporation -- and I know you have said that the annual premium is usually the premium written, but with respect to this situation where the premium written can be much less than the annual premium, why wasn't it a factor considered to base the short rate calculation on the premium written, because this is the true cost of the broker's commission to the Corporation rather than the annual premium?

MR. KIDD: Because the vast majority of our policies are written for an annual basis with an annual premium. I mean, I indicated right out at the outset that short rate cancellations are when people buy policies for a 12 month term and then they cancel them part way through the term, there is a penalty.

The fact is that most people buy a

policy with a term and an annual premium starting for a term starting of 365 days and away they go. Not many policies fall outside of that range. So whether we can draw examples where this might fair or unfair to particular people, depending on how many days it has gone, what their premium is and whatever, it's a formula that's designed to meet the specific requirements of MPI, which is that most people buy policies for 12 months and some people cancel them part way through. Some people transfer vehicles part way through and then the credits are carried forward.

MR. BORGER: But in the example of a situation where someone isn't buying a premium for the entire year, they are paying as if they were, even through it bears no relationship to the cost of their insurance for the period of time they are using the vehicle.

MR. KIDD: Well, you don't really know what the cost of the insurance is. It's designed for annual policies that are cancelled part way through. We have indicated, I think, earlier on in this session, that the Corporation is looking at development, for introduction some time next year, of a short term policy that people

can buy for a shorter period of time because of requirements through the summertime, and I think when that happens that may perhaps alleviate some of the concerns that you seem to be expressing here.

MR. BORGER: But in the case of a short term policy, would there not be more costs to be allocated to those policies because of the nature of some of these costs such as brochures and stickers, et cetera, et cetera. I don't think you would find that these short terms policies, for example, if the ran for half a year, would be one-half the cost of running a policy for a full year because there are certain fixed costs involved. I think if you look at the schedule of the costs I mentioned before, you have computer charges, you have other things that aren't going to significantly reduce the cost of a short term policy over a policy that is issued for an entire year. Would you agree with that?

MR. KIDD: Yes. I can confirm that short rate policies will just -- a short month policy for six months would not carry a premium of exactly half of a 12 month policy, that there will have to be some loading on the six

month policy, and that when we bring those policies forward to this Board we will have to identify clearly what rates we would want to charge for short term policies, and then it would be up to the Board to decide whether we can charge those rates or not.

But, clearly, there will have to be a loading on those rates for a number of reasons: one, that you can't allow a system where somebody can buy a series of short term policies and somehow pay less than what they would pay if they bought an annual policy. The rates have to be structured with some form of loading.

MR. BORGER: So just with respect to that then, I don't think that would be a total solution to this particular issue. If a short term policy has a lower premium written, which it will, and the cancellation fee is based on the short term policy premium, period, and the calculation doesn't change with respect to the short rate calculation, then would it not be easier to just simply base this formula on the premium written rather than the annual premium?

MR. KIDD: No, I think that you have to look at short rate policies for the

purpose for which they are going to be designed. One is that people, particularly because of our climatic conditions in Manitoba, there are a number of classes of vehicles that one may want to use for seasonal use of six-eight months duration -- we have motor homes, we have motorcycles, we perhaps have farm trucks of the larger variety, and one of the things that has come into play is that with a predetermined expiry date the amount that is applied to a cancellation, say in November on one policy versus another one, is different, as you have pointed out in your calculations, and that -- if one person happens to have an expiry date that is one month versus somebody else with an expiry date in another month. The purpose of short rate will be to -- short rate policies, in effect, will be able to provide everybody who has those seasonal-type use vehicles with the opportunity to buy them at a certain premium so that they are all equitable in terms of what they pay in total.

But those aren't before this Board at this point. I'm just indicating that we are in the development stage of those things.

But in the end analysis, the

amount of premium revenue that the Corporation takes in from any particular class, or from all of the vehicles in total, all of that money goes to the bottom line. We still require a certain amount of revenue, regardless of how we get it. And if you don't do short rate cancellations, you have to then do something else, you have to charge some flat fee, you have to charge money at the front end, you have to increase your base rates by a certain percentage to cover off the loss of revenue there would be. So somewhere along the line we have to get the revenue, it's just how you get it.

So if one said, well, get rid of short rating and do something else, we still have to get the $3.2 or $3.6, or whatever million, to get to the same bottom line.

All of the money that is taken in for a particular class of vehicle, whether it be in initial premiums or whether it be in premiums withheld, if you will, or cancellation fees, all of that money gets allocated to the earned revenues for that class of business, and all of that revenue then gets allocated to calculating what the rate indicator is for that class of

business. So it affects, you know, whether their rate should go up or down.

So the money just doesn't go off into a void. I mean, it all gets applied to the class of vehicle. So if your particular organization, in this example, was paying a little more in cancellation fees because of some specific reason -- which I think we showed last year in an exhibit, that as a group the MCTRA would pay less under short rating than they paid under the old regime prior to it.

But whatever they pay, it all gets allocated to the premium base for your vehicles and it affects the rate indicator then that is applying to "U-drive" vehicles, rental vehicles, and determines whether -- you know, how much that rate should go down or up. So the money is all getting allocated to your pool.

MR. BORGER: Well, I understand the concept that if you throw a lot of money at something it's going to affect the indicators. If we were paying double the premiums I would expect that it would affect the indicators as well, but if I were asked to pay double the premiums, or to pay more, with respect to the premiums than is

fairly allocated to those premiums, I would still have an objection to that. Would you not agree with that?

MR. KIDD: I have. I'm not sure where we are going with this in terms of how does it impact your particular industry. If your industry buys insurance on a vehicle and maintains the insurance for the year, then it doesn't affect. You don't pay any extra premium.

So we had some discussions last year about your industry not understanding that when they established the expiry dates for the vehicles that they had within their fleet, and we, as a result of those discussions last year, agreed to sit down and talk about that, and have done that in the past year and agreed that because of that the car and truck rental people would be given that second opportunity to change their expiry date, if you will, anniversary date, so that there wouldn't be any adverse impact on them from short rating that they didn't understand when the switch over was made a couple of years ago.

I don't know whether some of them have taken advantage of that. I believe that some of them have, I don't know.

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MR. BORGER: Well, I think we understand that the change in the anniversary date could have an effect, but that unless all our cars were cancelled on the anniversary date, or the day prior to the anniversary date, that those short rate premiums, and the way they are calculated, would still affect our industry because it's impossible for us to de-fleet our vehicles. Of the members I polled in our association, there are 1,072 situations throughout the year where this has occurred, and if I extrapolate that to the rest of our industry it would probably 150 per cent of that because we have some rather large numbers here.

But I don't think we missed the intention of understanding how scheduling our anniversary date at a low point in time could change these fees we are paying. But from the formulas, the 6 and-a-half per cent minus the 1.45 per cent, unless all vehicles are cancelled very close to the anniversary date, there would be no savings in premiums because the cancellation fee would be, at a minimum, 5 per cent of the annual premium and that simply -- if the earned premium happens to be the annual premium and I take 6 and-

a-half minus the 1.45, I still get 5 per cent. So if I'm cancelling 30 days before this anniversary date, it does me absolutely no good, I still pay the 5 per cent. If I cancel 25 days before this penalty, it does me absolutely no good, I still pay the 5 per cent, or very close to the 5 per cent.

MR. KIDD: Well, the window is anywhere from 346 days out to 365 days there is no penalty, as you probably understand, in your formulas, but some of those days are not included in what you apply here.

I think the people in your industry are smart enough, Mr. Borger, to know how this may or may not affect them. We had the meeting and indicated what we were prepared to do if this was a concern.

You people put vehicles on the road and you change vehicles and you can transfer from one vehicle to the other, in which there is no impact in that regard, and if you align your anniversary dates, as was the discussion last year, then again there is little, if any, impact.

Again, as went on the record last year, where we did an analysis of cancellations by

your industry the year before short rating went into effect, and showed that because of the way they were being done by people at particular times through the month, that the old 12-month system, which can no longer stay in effect because we went to daily prorating, actually would have cost your industry more than doing short rating on that same set of policies.

So the actual impact on your industry would depend on a number of things; when you insured vehicles and when you de-insured them, what your date of anniversary is and various components. I don't think we could sit here and calculate just what that would be.

But I believe your people are smart enough to know what the impact is and whether it's to their advantage to insure vehicles with a specific expiry date. We had hoped that when we decided or agreed to do that, that it was a solution to the problem, but obviously, in your mind, it is not, so maybe we have to look further.

MR. BORGER: Well, I think we are smart enough to realize the effect of these fees and I would say that's why we are here again this year.

I might go on to something else now. I would like to talk a little bit about transfers. What is the fee the Corporation charges its customer to transfer insurance from one vehicle to another?

MR. KIDD: There is a transfer fee of $15.00 that is charged. Six dollars of that goes to the Division of Driver Vehicle Licensing and the Corporation retains $9.00 of that fee. I am not sure the exact amount the broker gets. The broker gets a fee for doing that transaction, which comes out of the $9.00, if you will.

MR. BORGER: If I ask you this question you are probably going to say "no". Do you feel the Corporation is subsidizing the cost of transfers?

MR. KIDD: We haven't done an extensive study of the actual cost of doing a transfer. As I say, $6.00 of the $15.00 goes directly over to DDVL. We keep $9.00. We pay out some portion of that, $5.00 or $6.00 to the broker, and we keep -- you know, there is a small amount left over. Whether that actually covers our costs or not, I have never done an analysis of

it.
MR. BORGER: It's my understanding that the service fee the Corporation pays to the broker to process a transfer is $5.00. Could you confirm this?
MR. KIDD: I don't have the commission schedule. It's either $5.00 or $6.00. Likely $5.00 if you are saying so. Mr. O'Brien is nodding in the background, so I guess it's $5.00.
MR. BORGER: So this leaves $10.00, and I guess $6.00 is going out, so that leaves you $4.00 to cover the other costs related to the transfer. Is this correct?
MR. KIDD: That's the way it works out, yes.
MR. BORGER: I also have a figure here for the fee that the Corporation pays the broker to process a cancellation. I believe that is $2.00. Could you confirm that?
MR. KIDD: I believe that's correct, yes.
MR. BORGER: So based on the difference between these fees, $5.00 and $2.00, why is the broker paid more to process a transfer than a cancellation? Is there more work involved?

MR. KIDD: Yes, there is.
MR. BORGER: And doesn't a transfer really involve the process of a cancellation of insurance on one vehicle and the reinforcement or the enforcement of insurance on another vehicle?
MR. KIDD: Yes. But there is quite a bit more involved in doing a transfer. There is usually -- where there is another vehicle involved coming into the system there is a series of documents that the broker must inspect and must enter more data into the computer system. You know, cancellation is a fairly routine transaction, and of all the transactions is likely -- I don't know where they would stack up, but a cancellation is nowhere close to the amount of effort or work than a transfer. Vehicle transfers and a transaction called "a change of class" -- where somebody is moving from a car to a truck or a truck to a car, which is, in effect, a transfer with a different class involved -- and new issues, or new registrations, are the most complex transactions that a broker has to do because they are dealing with both sides. They are dealing

with the credit side of it, if you will, and the debit side. So there is nowhere close to the same amount of work.

MR. BORGER: With respect to some of the other costs involved in a transfer, would you not agree with me that similar to a cancellation there is a requirement or a necessity to keep the information, there are computer costs, et cetera, related to keeping the correct information regarding when the changeover vehicles occurred, et cetera, et cetera. Would you agree with me there?

MR. KIDD: There is certain data that it is entered on the system in both circumstances, yes. The data that has to be entered on a cancellation is less than what would certainly have to be entered on a transfer.

MR. BORGER: So I guess just with those facts in mind then, would this not indicate that the cost of cancellations should be more in line with the costs of transfers, and that maybe some studies should be done to determine what the true cost of transfers and cancellations are?

MR. KIDD: Well, the agents in our particular scenario receive commissions when they

sell policies up front on a renewal, new issue. They receive a basic commission based on the percentage of the policy, which, as I have already indicated, does not get charged back to them in the case of a cancellation or a policy going out of force.

Other service fees that are paid to brokers for cancellations or for changes of name and address, or any other activity through the years, are just a simple fee that the Corporation pays them to service the life of the policy through its term. They get a couple of dollars, I think, for doing a name and address change, or an address change; they get a couple of dollars for cancellation; they get $5.00 for transfers and for changes of class and some other series of transactions.

Now, that's a fee that's on top of what they get for selling the entire policy at the beginning of the term, which is not charged back. So it's simply a service fee.

MR. BORGER: But given the fact that if we look at a policy and it's been cancelled, there is a certain amount of cost related to storing that information, the policy

has expired or been cancelled. The process is similar to a transfer in that the information has to be retained on the first vehicle insured. Therefore, don't you think that there are some cost relationships that are very similar to the cancellation because of the fact that they still have claim handling costs, you still have these other things with respect to the transfer, the first vehicle prior to the transfer?

MR. KIDD: I don't think there would be a significant difference in the data storage charges. You know, you're looking at -- we are going to maintain the records on those vehicles on a cancellation. We are going to retain the records on a transfer. Where you get the difference in costs would be in the issuance of stock, paid you a transfer in -- you may be issuing stock, you are issuing new documents to the customer, you are doing more work at the broker's level. Well, I know you are doing more work on a transfer than you are on a cancellation, I am not going to argue that. But the data storage costs would not be significantly different, because we are maintaining the record on that vehicle. Whether

it's in force or cancelled or has been transferred to another vehicle, we maintain the record.

MR. BORGER: Okay. If the Board was to decide that these policies, these short rate fees would have to be changed, what sort of costs would it involve to the Corporation? I understand that these are part of the regulations so they wouldn't be that difficult to change, but could you give me some idea as to the costs? Maybe Mr. Galenzoski could better answer that.

MR. KIDD: I don't think he could. I don't know what the cost is and I don't think he would either of actually changing the regulations. The cost would be, if you changed the method in which we apply short rate cancellations, then it's going to have an impact on our premium revenues, and it's going to have an impact on our rate application in terms of how much more revenue we have to acquire. One would have to tell us how we wanted the short rate cancellation to work before we could ever calculate that.

But I can tell you, if we change the short rate calculation we will have to change our premiums to arrive at the same bottom line. Because you can't give money away to people and

not recover it on the other side, because our bottom line is still our bottom line.
If you look at the rate application that we put in place for next year, the margin of profit shown for the -- estimated margin of profit for the basic insurance division next year is somewhere around $300,000. So while we may only be talking $3.2 million in short rate fees, if that revenue is not there we don't make $300,000 next year.
So the option of changing it and still maintaining the viability of a break-even bottom line is not practical.
MR. BORGER: I wasn't referring to those costs, I was referring to the additional incremental costs involved in changing the regulations and changing your computer systems to handle -- let's say, for example, if the fee was based on premium written, can you give me some indication of the additional costs the Corporation might have to take? I'm not talking about the loss of revenues from those fees.
MR. KIDD: Well, there would be significant changes that would be required to the computer system, very significant changes. This

calculation of fees and premiums, how it calculates credits, how it calculates how much money we are retaining on various policies, when a policy is cancelled or whether it is transferred, is probably the most complex piece of logic that is within the Autopac On-Line system. If we change the formula for prorating vehicles and prorating of premiums at termination of policy, then it would require significant work to the Autopac On-Line system and we could be looking at anywhere up to half a million dollars to do that.

MR. BORGER: Wouldn't those be just like table values? Shouldn't they be relatively flexible to the program or to change such things as these factors within these formulas and what their bases are?

MR. KIDD: I always believed that too, but it's never that easy. You know, whenever we look at significant calculation changes in the system it's very complex -- very complex to do. Even under the old system, I was always very surprised at the module in the system, pre-Autopac On-Line, was the largest piece of programming logic within the whole Autopac system, and any time anybody wanted to make a change to that it

was very complex work.
So I can't agree that this would be simple to do.
MR. BORGER: Based on your previous comment regarding the annual premium is usually the premium written, with that comment in mind then, on the revenue side of it, if the fees were based on premium written rather than annual premium, you wouldn't expect a major drop off in revenues?
MR. KIDD: I don't know what the calculation is. The $3.2 million was calculated based on the formula that we have in place today and on the number of people that cancel policies mid-term and some estimates as to what point in time they are going to cancel in mid-term. Of course, the people who keep their policy full term we don't get anything extra from. This money is acquired from that much smaller piece of the population and one would have to totally redo the calculation.
MR. BORGER: Thank you.
I just wanted to briefly bring up something that was mentioned in the supporting material to the application. It said that the

Corporation indicated that in future applications they would be examining the classification drift factor used for different insurance uses. Can you indicate to me what rate application that may be concerned in?

MR. KIDD: We have it in our job jar to be looking at that for the 1998 rate application.

MR. BORGER: So that's next year.

MR. KIDD: Yes, sir.

MR. BORGER: Mr. Chairman, I have no further questions of MPIC.

THE CHAIRMAN: Thank you very much, Mr. Borger.

Mr. Kidd, I have sat here and listened to you, as I am sure members of the Board have as well and, unfortunately, we can't ask questions of Mr. Borger.

So I will just ask a few questions just to try and put a pace on this issue for us, that is, that the cancellation policy that you have at MPI is one that applies generally to all clients in the organization, is that right?

MR. KIDD: That is correct. The only deviation from the short rate cancellation

policy that we have is for motorcycles where we cancel them straight pro rata.

THE CHAIRMAN: So that the advantage or the disadvantage that MCTRA has is no different than any other client that has a registered vehicle on the road?

MR. KIDD: Taking up on Mr. Borger's behalf, I would say that I think what the MCTRA's concern is, is that they do move vehicles on and off the road, because of the particular business that they are in, more frequently than the average citizen might, so this policy might have more impact on them. I think that's his concern that he expressed last year and I think again this year. So, in fairness to him, I put that on the record.

THE CHAIRMAN: So just I am clear, the Board is reasonably clear, that the nature of the business for the MCTRA group is that -- and I don't know for sure -- but, say at the summer period, they may put more vehicles into their fleets and at the end of the summer they will sort of take them out of the fleet. Is that what you are suggesting?

MR. KIDD: I think that's

something that was expressed last year, is that they do have periods of time when they do have more vehicles in the fleet and that if their expiry date -- when their expiry date or anniversary date was determined originally we gave them the choice to fix their date, they didn't understand the change, how this would affect them, so they left their anniversary date presumably at some date.

So we indicated that we would allow them to change their anniversary date that presumably might solve that problem of a big group of vehicles coming in in the summer months.

THE CHAIRMAN: But they are not precluded in any way, like any other client of the organization, from transferring from one vehicle to another if they bring another new vehicle into their fleet?

MR. KIDD: No, they are not.

THE CHAIRMAN: You did give them a second opportunity to look at an anniversary date that is more inclined to their business practices?

MR. KIDD: We did. As indicated in the Order last year, we were asked to do that and we did talk -- did have a meeting with them.

THE CHAIRMAN: Thank you, Mr. Kidd.
I was just trying to get some clarification of this issue.
It brings in, as a result of Mr. Borger's last question or two, in your letter to Mr. Drysdale, which we filed as part of Exhibit MPI-12(v), you say in your letter to him:

> "I am pleased to tell you that we are making preparations to introduce your short-term policy next year."

The answer to that question, since this letter was in 1996, is, am I to assume by that that in your 1997 filing to us that you are liable to put forth some options that would take this matter into consideration?
MR. KIDD: We are looking at two possibilities at this point, depending on how far we get with short rate. One is that it would not be introduced until 1998, and one is that we would hope to introduce it some time in 1997, and that we would apply to your Board for an interim ex parte order for the rates for short-term policies,

and then deal with those rates at our rate hearing next fall.

THE CHAIRMAN: If you did proceed with the preparations and did come forth with it, would that, in your opinion, alleviate the concern that Mr. Borger has?

MR. KIDD: I'm not sure how a short rate policy would address Mr. Borger's concerns.

A short rate policy is designed to address concerns that people have expressed that the short rate penalty affects people differently, depending on when their anniversary date is throughout the summer time.

In other words, a person with an anniversary date at the end of October who wants to take a seasonal vehicle off the road really suffers a different penalty than a person who may have an anniversary date that's in July. So the short rate policy would -- a short term policy that those people could buy, they would all be paying exactly the same premium for the same vehicle. So that would be the purpose of that.

It may not specifically address Mr. Borger's concerns.

THE CHAIRMAN: But I guess if I take that a little further to the transcript of yesterday when Mr. Williams was talking to you about trailers -- and you got trailers and motorcycles a bit mixed up -- but I think your conversation was trailer-bent.
Would this provision apply also to owners of trailers who are using them purely for recreational purposes in the summer time?
MR. KIDD: No, it would not, because trailer premiums are an annual, non-proratable, non-refundable premium.
If I may go back a bit here: If Mr. Borger wanted to buy a set of short term policies when we introduce it for a three or four month period in the summer time on a bunch of policies and have them all expire on a particular date, then he would be able to buy that policy as well.
THE CHAIRMAN: I guess I'm trying to get back to that question on trailers, and went off a little bit off the subject with Mr. Borger, would you provide that same option of a short term policy for individuals such as motor home individuals and people who have other recreational

vehicles, such as trailers, on the road?
MR. KIDD: Not for the trailers that are the small utility trailers that are currently on annual on a non-proratable premium. The larger trailers, yes, sir.
THE CHAIRMAN: Thank you very much, Mr. Kidd.
Thank you very much, Mr. Borger.
Mr. Steinfeld, are you ready for your cross, sir?
MR. STEINFELD: Yes, sir. If it please the Board ---
THE CHAIRMAN: We have approximately 15 minutes, Mr. Steinfeld. Do you wish to start or would you prefer that we stood down, took a break earlier and started at 1:00 o'clock?
MR. STEINFELD: It makes no difference to me, Mr. Chairman. It's the Board's decision.
MR. SARANCHUK: Mr. Chairman, excuse me.
I have a few follow-up questions arising out of what transpired during the cross-examination by Mr. Oakes, and also one or two

arising out of the cross-examination by Mr. Borger, so if you are looking to fill in 10-15 minutes or so, it might just do that, unless my learned friend, Mr. Steinfeld, is anxious to proceed right now.

THE CHAIRMAN: Mr. Steinfeld has agreed he has no difficulty with it by the movement of his hand.

Then I would suggest, Mr. Saranchuk, you proceed with your questions.

MR. SARANCHUK: Thank you, sir.

Mr. Kidd, just with reference to the topic of concern to Mr. Borger and his group, I note from last year's Order, page 45 in particular -- there is no need, really, to refer to it, other than just taking it under advisement at this point.

It said in that Order that you had indicated a willingness on the part of the Corporation to meet with and discuss the issues raised by MCTRA and seek a mutually satisfactory resolution of those concerns. Was anything done along that line?

MR. KIDD: Yes. As I indicated, a meeting was held and we provided the opportunity

for MCTRA members to alter their anniversary date as a result of that meeting.

MR. SARANCHUK: Is there an ongoing dialogue with MCTRA? To that extent, I mean, do you meet on average once a year or twice a year, just to share topics of mutual interest?

MR. KIDD: The Corporation and the MCTRA meet a number of times through the year, not specifically to do with rates, but the Manitoba Car & Truck Rental Association meets with the Corporation to talk about claims issues and any other issues that may arise on a regular basis throughout the year.

MR. SARANCHUK: Thank you, Mr. Kidd.

With reference to the final report on the motorcycle causation study -- you just might want to get that at your fingertips there, since I have a couple of questions arising out of that.

MR. KIDD: I will see if I can locate it. I have a copy with me. I have a copy that's been handed to me.

MR. SARANCHUK: Now, with regard to the report in general -- let's talk about the

final report, forgetting about the draft -- there were some questions raised by Mr. Oakes, of course, and my colleague Mrs. Kalinowsky touched on some areas of the coverage pertaining to motorcycles.

In general, with reference to the major findings, is there some conclusion that is drawn in general terms by the Corporation with reference to that report? I'm not asking you to get into each point but, in general terms, what does the Corporation conclude from the findings?

MR. KIDD: The general findings would be that motorcycles are over-represented in terms of the number of fatal accidents related to the rest of the vehicle population, and that there may be some reasons within -- that have been identified within the study of areas that we may wish to work towards the development of safety programs for the motorcycle group. That's generally what we hope to accomplish with this report.

MR. SARANCHUK: In general terms, is there a particular reason, or are there reasons that jump out at you in terms of why the losses, the fatalities involving motorcyclists, is out of

whack, so to speak, comparatively speaking?
MR. KIDD: I think that the risks inherent in riding a motorcycle that are identified in this report are consistent with common sense and also with what's been found in other studies that have been done in other jurisdictions.
MR. SARANCHUK: Has the Corporation attempted to identify some of those?
MR. KIDD: I think this report indicated is a starting point. There are some things we know about the population in general, and they certainly apply to motorcyclists as well as to other people that -- speed, alcohol and safety precautions in terms of devices that are available to attempt to prevent injury are three key areas that affect motorcyclists as well as other vehicle owners.
This report talks about those factors, as well as some of the other factors. Driver experience, following too closely and taking and avoiding action are issues that are identified in Section 2.3 of the report under "Major Contributing Factors". We have to take a further look at all of these issues and try and

develop, if it's appropriate, programs to deal with them.

We all know that we have put a lot of effort into the speed and impaired driving and seat-belt occupant restraint situations and we are probably going to continue that, but there may be some specific areas that we might want to deal with with motorcycles.

MR. SARANCHUK: Yes, and just on that regard, with reference to the recommendations on the second page of the Executive Summary, what conclusions have been drawn by the Corporation with reference to those?

MR. KIDD: The Corporation still is very hopeful that we will be able at some point to sit down with the people from the CMMG and the people that they represent and have a constructive discussion about what has been found in this report and where we may go from here with developing safety programs.

I really don't want to go any further than what -- you know, we found some things, we have already gone around the horn with the discussion with Mr. Oakes as to how this report was prepared and how many meetings and who

was there and who wasn't and the conduct of those meetings and various things.
The Corporation has invited the CMMG in a letter dated August 1st to sit down with us and talk about this report and to work with us to proceed into the future. We are still very hopeful that we will be able to do that.
I don't want to be sitting here drawing some -- making some inferences as to where we are going to go with this without having that opportunity.
But I can say that the Corporation is interested in working some forms of specific motorcycle safety programs into our overall global strategy, if you will, and is prepared to proceed on that basis, with or without the motorcycle people.
MR. SARANCHUK: So it's not a question of waiting for a reply from CMMG for the Corporation to pick up the initiative?
MR. KIDD: Well, it's not, but I think it would be pretty foolhardy for the Corporation to proceed without the input of the motorcycle people. I think we really want to have their input. There's not going to be much use in

our going and spending a lot of time developing a program and then sitting in this forum debating whether that program is one that may or may not do the job.

I would prefer to have them at the table, as well as other people like from the highways division and that, all involved with this. That would be our intent.

MR. SARANCHUK: Fine. Those are all my question this morning, Mr. Chairman.

MR. CHAIRMAN: Thank you very much.

Ladies and gentlemen, it is five to 12:00. Is it possible to ask everyone to be back at 1:00 o'clock?

Then we will stand down and reconvene at 1:00.

--- Upon recessing at 11:55 a.m.

--- Upon resuming at 1:08 p.m.

THE CHAIRMAN: Ladies and gentlemen, if I may, I would like to call the hearing back to order.

Prior to the break Mr. Saranchuk completed his final cross-examination. Now the Manitoba Lawyers for Responsible Automobile

Insurance.
Mr. Steinfeld.
CROSS-EXAMINATION
MR. STEINFELD: Thank you,
Mr. Chairman.
On behalf of the back row boys, I
would like to raise an issue for clarification
purposes, if I might, and that has to do with the
Corporation's application for RSR. I just wanted
to understand if it's the Corporation's position
that this morning they restated their position
with respect to RSR in the application. Is that
correct?
THE CHAIRMAN: Mr. McCulloch?
MR. McCULLOCH: Yes, Mr. Chairman,
that is the position, that it was restated this
morning.
MR. STEINFELD: Mr. Chairman, with
respect, I would submit that by virtue of the
nature of the restatement that, in effect, what
the Corporation has done is amended its
application, and I would seek a clarification from
the Corporation, therefore, if in fact what they
have done is not amended their application with
respect to RSR.

MR. McCULLOCH: Mr. Chairman, it's the Corporation's position that it has not amended its application.

As Mr. Kidd pointed out in the restatement, the base rate on which this general application was founded, as filed back in June of this year, included the continuation of the 2 per cent RSR rebuild that was granted by this Board in last year's hearing.

The restatement was required due to the fact that the Corporation -- as was evidenced by some questions put to it, the Corporation felt that it hadn't properly identified where that rate had been included, and the purpose of the restatement was to put on the record the fact that, as Mr. Kidd stated, if the continuation is granted, and if the application for an additional 2 per cent is granted, there would be a 4 per cent allocation to the rate stabilization reserve.

As well, the purpose of the restatement was to formalize the fact that there was a continuation request being made that had been made with the initial application but not properly identified as such.

THE CHAIRMAN: Mr. Steinfeld?
MR. STEINFELD: Thank you,
Mr. Chairman.
Perhaps the Corporation could
point out to me -- because I'm not very smart --
where in the rate application, or where in the
notice of publication in the newspaper, is it
stated that the Corporation is seeking a
continuation of the 2 per cent RSR that was
granted in last year's Order?
MR. McCULLOCH: The various
supporting materials that were filed in support of
the application, Mr. Chairman, clearly identified
the continuation of the 2 per cent. And if
Mr. Steinfeld needs any more specific references,
I'm sure Mr. Galenzoski can provide them.
MR. STEINFELD: Mr. Chairman, I
would think that it would be Manitobans who should
be entitled to that information in the notice, not
just myself, having the benefit of getting massive
volumes of material and having the ability to
review it.
Did the public get notification
that what, in effect, MPI was seeking was a
cumulative increase in the RSR from last year's

order?
THE CHAIRMAN: Mr. Galenzoski, would you like to attempt to answer that? Or Mr. Kidd?
MR. KIDD: There was not a mention of the 2 per cent RSR continuation in the public notice; that's why we went on the record to clarify that that's what, indeed, was intended. However, as indicated this morning, all of the exhibits filed with the application included the 2 per cent. And we have already said that the reason we have restated it is because we did not have that clarified specifically in the application.
But if you reduce last year's rates by 2 per cent and add 2 per cent to this year's application, you are going to end up with exactly the same premium.
Let me take you through an example. If you had a base premium of $100.00 last year which included 2 per cent, and you apply a 4 per cent increase to that, or 4.1 per cent, you end up with $104.00 at the end of this year. If you take the $100.00 increase that -- or $100.00 rate that you had last year and you remove

the 2 per cent, you are now down to $98.00, and then you get 6 per cent this year, you're going to be at $104.00.

So for the public, this doesn't make any difference to the rate that they are going to be charged if the Board approves of the continuation and the additional 2 per cent. Or, the application had said, take away the 2 per cent from last year and put 4 per cent on this year, the result is going to be exactly the same in terms of what the end premium is going to be.

MR. STEINFELD: Would you agree with me, Mr. Kidd, that if MPI got 2 per cent last year for the RSR, and is granted another 2 per cent this year over top of the RSR increase from last year, that it's a cumulative increase?

MR. McCULLOCH: Mr. Chairman, I believe that the restatement of Mr. Kidd this morning specifically mentioned that it was a cumulative increase that would result in a 4 per cent RSR allocation this year.

MR. STEINFELD: Mr. Chairman, I don't want to get into argument at this point in time, I will save it for later, but I think one of the issues here is whether there would be 20 more

Manitobans sitting in the back coming forward to object to a 4 per cent increase in the RSR. At this time I would like to make a motion that the Board dismiss the -- what I consider to be an amendment to the application brought by the Corporation because, firstly, number one, there was inadequate notice, not just to the interested parties and to the intervenors, but to Manitobans; Number two, pursuant to Section 27(2), of the Crown Corporations' Accountability Act, it clearly indicates that increases awarded are not to be cumulative in dealing with applications before the Public Utilities Board. On that basis, I would respectfully request that either the Board dismiss what I consider to be an amendment to the application, because it's nowhere stated in the application document itself, or the notice, that they are asking for a cumulative increase, or 2 per cent above the 2 per cent from last year and they are asking for it to continue; and/or adjourn this portion of the hearing and have a separate hearing with respect to the application made this

morning to give Manitobans and all interested parties an opportunity to consider this change to the application and make presentation.

Thank you.

MR. McCULLOCH: Mr. Chairman, first of all, on Mr. Steinfeld's comments on Section 27(2), I'm sure he's fully aware of the fact that the heading, or title to a section does not form part of the legislation, and if he were to read Section 27(2) he would see that the Corporation is not acting outside the parameters of that section.

That section merely states that:

> "No Corporation shall increase rates for services by any amount, in any year, that exceeds the amount approved for that year by the Board, or introduce new rates for services in any year, other than new rates for services approved for introduction in that year by the Public Utilities Board."

There is no mention of not being

allowed cumulative increases over a period of time.
Perhaps the drafters chose an unfortunate word when they used the "cumulative" in the heading. It doesn't appear in the section and, in my view, is not relevant to this issue.
MR. STEINFELD: Mr. Chairman, it is MLRAI's position that the interpretation of your Order from last year was that the 2 per cent was a one-time increase for the period considered in last year's rate application. I apologize, I should have stated that in my earlier comments, with respect to my motion.
THE CHAIRMAN: Thank you very much, Mr. Steinfeld, and as well, Mr. McCulloch. Does anyone else with to speak to this motion?
Mr. Saranchuk?
MR. SARANCHUK: Yes, Mr. Chairman. I would only draw to the Board's attention, without commenting one way or another, that section 27 of the Crown Corporation's Act deals with multi-year approvals. While there might be some basis in the thought process of MLRAI, for an interpretation that the provision in

that legislation applies to this particular situation, it probably is a matter of reading the entire section and making a decision on that basis, if one is to interpret it, considering that again it deals with multi-year approvals.

So I guess it's a question, then, of taking into account the spirit of the legislation, the wording and the context, and coming to a decision on that basis, whether or not the Board would consider this to be a compounding of the rates. Of course, there is no need for me to emphasize the fact that, leaving aside the question of notice, whether indeed that would be warranted.

The Board has certainly wide powers, as confirmed by the Court of Appeal last year, to deal with these applications in terms of granting relief sought in whole or in part, or even granting other relief in addition to or in substitution for that applied for, as those factors are germane, I would think.

But in answer to the overall question, I guess the matter comes down to whether or not there really is any difference between what was stipulated in the notice of this application

and that which the Corporation has restated, the fact being, I guess, that the Corporation had contemplated, rightly or wrongly -- it would appear incorrectly -- the rate increase of 2 per cent to be included for the current year, and whether or not, based on its restatement, given the fact that the rate did -- that is, the rates applied for -- did include that 2 per cent increase, whether it is now seeking anything any different.

Basically, those are my comments, Mr. Chairman.

THE CHAIRMAN: Thank you very much, Mr. Saranchuk.

Mr. Williams, do you have any comments you wish to make on this matter?

MR. WILLIAMS: Yes, Mr. Chairman.

I want to put myself firmly on the fence on this issue, the reason being I haven't got instructions from my clients. It seems to me that the one area that they may be concerned with is the area of notice to the public, so I'm at a bit of a disadvantage here.

We would be prepared to address this issue more fully in our closing argument

tomorrow, once I have sought instructions from my clients on this specific motion.

THE CHAIRMAN: Thank you very much, Mr. Williams.

Mr. O'Brien, do you have any comments you wish to make on that matter?

MR. O'BRIEN: Not at this time, Mr. Chairman.

THE CHAIRMAN: Mr. Borger?

MR. BORGER: Not at this point.

THE CHAIRMAN: Mr. Kruk is not present, neither is Mr. Oakes present.

Mr. Steinfeld, do you wish any concluding comments?

MR. STEINFELD: No, Mr. Chairman. Thank you.

THE CHAIRMAN: Then I would ask you just to carry on with your cross-examination, and at the first opportunity I will confer with my Board as to your motion and we will advise you at the earliest opportunity of our decision.

MR. STEINFELD: Thank you, Mr. Chairman.

One other issue for the back row boys has to do with the question of deductibles.

Could the Corporation confirm that deductibles form part of the rate base or premiums charged with respect to compulsory driver and vehicle insurance provided by the Corporation?

MR. KIDD: The fact that the policies are sold with deductibles has an impact on the costs of providing insurance. If that's the answer you are looking for?

MR. STEINFELD: I was really looking for a yes or a no.

MR. KIDD: Well, you're likely not going to get one.

The deductible is not a rate. A deductible is a coverage that is provided under the program, like any other type of coverage. Whether we have $1,000 on stereo equipment, or whether we have a personal injury protection plan, or whether we have a tort plan, or whatever, those are coverages that are provided under the Autopac program, and then the rate for insurance is based on the coverages that are provided, whether it be a PIPP program, a tort program, or whatever, and a deductible is no different than that. It is a coverage, it is not a rate.

MR. STEINFELD: It's part of the

service that is provided by the Corporation through its insurance coverage.

MR. KIDD: No, it's a condition of the policy.

MR. STEINFELD: If deductibles go up for at-fault drivers -- and MLRAI certainly has certainly no objection to drivers accepting more responsibility for fault -- but if deductibles go up for at-fault drivers there is an increase in their insurance costs, is there not, Mr. Kidd?

MR. KIDD: If you have a higher deductible and you have a claim and you are responsible then you will pay a bigger portion of the loss, that's correct.

MR. STEINFELD: And if I, as a Manitoba motorist, want to maintain the same type of coverage I had last year, and I want to buy down my deductible because it's increasing for this coming year, isn't that going to result in an increase in cost to me for the same type of insurance coverage I had previous?

MR. KIDD: I indicated earlier that the rates for the extension program have not been set. If you choose, on your own option, to purchase any kind of coverage above the basic

program, it's going to cost you an additional premium.

MR. STEINFELD: Well, humour me for the moment. Let's assume that Autopac does set the rates for the deductibles, and does increase the cost for a motorist to have a lower deductible, would that not result in an increased cost to me?

MR. KIDD: Yes, but it has reduced your cost under the basic program, so exactly what the trade-off is I don't know.

MR. STEINFELD: Well, to the consumer though, to have the same type of coverage that one had the previous year, if the deductibles go up and I want to protect myself from paying a higher deductible, it costs me more to purchase insurance for the same coverage I had the previous year?

MR. KIDD: Not necessarily, because if I didn't increase the deductibles then I would have to increase -- to come to the same bottom line number I would have to increase the basic Autopac rates by a further 2.6 per cent. I'm not increasing those basic Autopac rates by a further 2.6 per cent, so you have that saving on

the basic side.
Now, the total dollar amount of
that saving would depend on what your premium is,
what 2.6 per cent of whatever your premium is.
How much you are going to pay for extension again
would depend on the class of your vehicle and
other things. So whether this is actually going
to cost you more money or less money in the total
scheme of things, I'm just not in a position to
answer at this point of time.
All I can tell you is, if we don't
raise the deductibles, we would be in here looking
for a further 2.6 per cent on every basic
insurance premium this year.
So every motorist is going to save
2.6 per cent right off the top. Now how much that
affects them individually, I don't know
MR. STEINFELD: Is it the
Corporation's position that the Public Utilities
Board does not have any jurisdiction with respect
to the issue of deductibles?
MR. KIDD: It's ---
MR. McCULLOCH: I'm sorry, Mr.
Chairman, if I could?
It is the Corporation's position

that it does not need the approval of this Board to increase the deductibles, as has been indicated, from -- the basic deductible from $400.00 to $500.00, yes.

THE CHAIRMAN: Mr. Steinfeld?

MR. STEINFELD: So, therefore, there is no need to deal with that in the actual application, Volume I, that has been submitted before the Board?

MR. McCULLOCH: That's correct, Mr. Chairman. I believe, if Mr. Steinfeld would peruse that part of the application again, he will see that we are not seeking -- the Corporation is not seeking approval for that deductible change.

MR. STEINFELD: Thank you, Mr. McCulloch.

Now, I would like to move on and perhaps, Mr. Zacharias, you might be better able to answer these questions. If not, I'm sure someone else on the panel may be able to. But I am very interested in the video that was shown at the outset of the hearings and, in particular, I'm interested in the cost of the video.

MR. ZACHARIAS: The video was

produced with some outside help for the re-insurers by the re-insurers. There is no cost that would stick to the bottom line. This will be part of our recoverables that we are dealing with the re-insurers with, and the actual outlay would be in the area of -- I think it's in the $12,000 to $15,000 range, I'm not sure what's all in it.

MR. STEINFELD: Did you say it was done by the re-insurers for the re-insurers?

MR. ZACHARIAS: No, I said they have requested information on the storm. This is supporting material that we are providing to them. Any incremental costs that we incur in handling the hail storm are recoverable, so it's not only outlay but also extra expenses that we have, and I anticipate that this would fall within those expenses.

MR. STEINFELD: So if I understand correctly, you are anticipating that the re-insurers will reimburse you the $12,000 or $15,000 for the production of the video?

MR. ZACHARIAS: That's correct.

MR. STEINFELD: And when will you know for sure whether they will or not?

MR. ZACHARIAS: Some of the re-

insurers requested that type of information and documentation, so I don't anticipate any problems in recovery. That will be part of the final recovery when all is said and done.

I am anticipating it will be many months yet before we get all the bills in and all the salvage sold, so to say that it's going to be in the six weeks, no way; more like -- while money is being recovered on an ongoing basis as we are paying it out, final settlement is probably at least two years away, if not more.

MR. STEINFELD: But these are monies that you have actually expended and are included in the expenses shown in the materials supplied to the PUB?

MR. GALENZOSKI: We have, in effect, recovered these monies already from the re-insurers. They respond to our requests on an -- they actually are paying in advance of our expenditures, so we get cash advances from re-insurers and this money is taken from those cash advances, and we provide them ongoing documentation with respect to both the loss as well as our extra expenses.

MR. STEINFELD: Well, I didn't

have enough money to make a video, so Mr. Zacharias, you are going to have to bear with me. I am going to do a little role playing and you can jump in and help me out whenever you think fit.

"Mr. Zacharias, it's Eric Stefanson on the phone -- Eric Stefanson, the Minister of Finance. How are you? How is your golf game? Seventy-five! Excellent! Oh, on the front nine. Oh, I see. Well --- I just wanted to congratulate you on your quarterly report as of August 31st, 1996. I see you have some $52 million in income, how about cutting the government a cheque for $20 million?"

What is Mr. Zacharias' response?

MR. ZACHARIAS: When I get that phone call from Mr. Stefanson, then I will respond to it.

MR. STEINFELD: What is the position of MPIC with respect to the government

requesting income or profit from the Corporation?
MR. McCULLOCH: That situation is clearly dealt with in the MPIC Act, and perhaps Mr. Steinfeld could read the Act before he starts putting questions like that to the panel, because there are specific provisions as to what protection exists for assets of the Corporation and funds earned by the Corporation.
MR. STEINFELD: What I'm talking about are premium dollars paid by Manitobans to the Corporation pursuant to its application for request of monies that it needs to operate and, in particular, to pay out damage claims and PIPP claims.
MR. GALENZOSKI: Mr. Steinfeld, perhaps I can help you with this. In our Act there are words to the effect that the monies associated with the basic and the extension auto cannot be taken by the provincial government, so that we wouldn't be getting that phone call in the first place. Therefore, the question is only one in theory.
MR. STEINFELD: Well, if Mr. McCarthy requested that MPIC, to show that it was a good corporate citizen, pay $20 million to the

government, what would the Corporation's position be?

MR. GALENZOSKI: Mr. McCarthy wouldn't ask that question.

MR. STEINFELD: Last year Mr. McCarthy testified that MPI paid to the government $19 million, I believe in 1994. Can you tell me what those funds represented?

MR. GALENZOSKI: Those funds represented monies that were earned in our special risk extension business, which is part of the general insurance division and outside of the stated parts of the Act that I was referring to.

MR. STEINFELD: How much money did MPI lose in 1994?

MR. GALENZOSKI: A little over $50 million.

MR. STEINFELD: If I might just have a moment, Mr. Chairman.

--- (A Short Pause)

MR. GALENZOSKI: Mr. Steinfeld, I guess I am corrected. The Corporation actually made approximately $8 million for 1994. It was 1995/96 that we lost the $59 million on the auto insurance side.

MR. STEINFELD: Thank you.
I would like to move to the issue
of case reserves.
Mr. Lepage, in his evidence,
indicated that the reserves were more adequate
since February of 1996. What is the difference in
the reserves since February 1996, and prior to
1996, for him to make that statement?
MR. GALENZOSKI: I'm not sure if
you're looking for a quantitative number here, but
maybe a qualitative answer with respect to what
the auditors or the actuaries would have been
looking at at that time.
MR. STEINFELD: And what was it
that they were looking for, from your dealings
with the auditor?
MR. GALENZOSKI: Okay. With
respect to what the actuaries were doing, they
were looking at the development on claims incurred
for the tort run off -- and this is specifically
what we are talking about now, the tort run-offs
with respect to losses that occurred prior to
March 1, 1994.
What they were seeing leading up
to October of 1995 was a deterioration in our

expected values on the claims prior to March 1, 1994. That was the reason for the recognition of the additional amounts for the IBNR on the tort run off.

Subsequent to that time, I think Mr. Lepage has indicated that in the three or four months that have occurred since then, that our values that we are seeing are in our expected range and, therefore, there is no further deterioration that has been noted at this time. Also, through some interview techniques with both claims management and adjusting staff, he is of the opinion that there has been what he would determine -- he would use the terminology of there is improved case reserve adequacy at this stage. In other words, we are in a better situation with regard to case reserves and, therefore, there is no need to put any additional amounts as far as financial provisions at this time.

MR. STEINFELD: I believe, Mr. Galenzoski, you had indicated, in your earlier evidence that it takes 20 to 30 years to develop a trend statistically. Is that correct?

MR. GALENZOSKI: I don't believe I put that on the record, no.

MR. STEINFELD: Would you agree with that statement?
MR. GALENZOSKI: No.
MR. STEINFELD: In your view, how long does it take to develop a trend statistically so that you can feel comfortable in relying on the data that you obtained?
MR. GALENZOSKI: I think there are a number of variables that you have to consider here. It would depend on the data itself. It would depend on the variances that you see in the data. For instance, if the data you are seeing is all number ones, well, then maybe after a few years you can determine that the next one is going to be a number one. If the data starts off with number one, then goes to number 10, then goes to number two, and bounces around like that, then you may have some problems with respect to determining a trend.
So the trend is very much affected by the data and the variation that you are going to see within that. So making a blanket statement that it takes "X" number of years has to have some other qualifiers around it as to the type of data and the variability that you have seen in it.

MR. STEINFELD: The Corporation has had some 20 years of experience with respect to the tort claims. Is that correct?

MR. GALENZOSKI: No. I would say the Corporation has had pretty close to 25 years experience.

MR. STEINFELD: In your opinion, would 25 years be an adequate period of time in order to reasonably identify trends or predict trends?

MR. GALENZOSKI: Twenty-five years is a long period of time. Again, it goes back to those qualifiers that I indicated as to the change that is occurring. The very fact that 25 years has elapsed is not an indicator, in my opinion. What we have to look at is what is happening during that time frame: what is happening to litigation; what is happening to court awards; what is happening to new heads of damages coming along. So, you know, you are going to constantly be reviewing those factors before you can determine whether or not you have a sample that is valid and going to be predictable, with respect to the tools that you have available to make those predictions.

MR. STEINFELD: Would you agree that prior to 1994, that the Corporation was satisfied with respect to the reserves it had with the tort business?

MR. GALENZOSKI: Given the level of knowledge that we had at that time, at any particular year end, we have been satisfied with the numbers that we have had, because we put the diagnostic tools to use that we have had available to us. I think that was what Mr. Lepage was referring to when he was discussing the limitations that some of these tools have with respect to coming up with results that are going to be accurate, and it was the actuarial tools themselves that seemed to be in question. If you will recall, there was some concern about the data that MPI had and whether it was accurate or not, and Mr. Lepage indicated in his testimony that he had no difficulty with the data that he had, but with respect to the limitations inherent in the tools that actuaries use to make the predictions that they do.

MR. STEINFELD: Well, what changed after 1994 to result in the deterioration of the tort reserves?

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MR. GALENZOSKI: Again, I think what we are seeing here is the very fact that there has been a reduction, or actually almost complete stoppage of new files coming in, and the concentration that the Corporation has had with respect to dealing with the files that it had at March 1, 1994 and those that have been reported subsequent to that time.

The amount of work that is going into the files now, considering that you have a group of adjusters who are specializing in these particular files working on them on a full-time basis without much interruption with respect to new activity related to new files coming in, that the amount of work has produced better estimates as to the eventual outcome of these files; the amount of work that has gone into them has indicated that by stopping this type of business and concentrating on the run-off that we have determined that the reserves were inadequate from prior years, going back some considerable length of time. And this has really just come to light because of the amount of work that we have been able to perform on the existing files that we have.

MR. STEINFELD: Would you agree, then, that if the Corporation had made use of independent audits with respect to case reserves that this problem would not have taken so long to come to light?

MR. GALENZOSKI: Absolutely not. My reasons for that are as stated with respect to the clarification that Mr. Lepage put on the record with respect to the tools that are available to the Corporation through the actuarial processes to do this type of review. The Corporation has put on record file audits that its re-insurers have conducted in the past few years -- that was more so last year than any other year; particularly as we were moving to a different environment, we did have re-insurers come in and audit some of our files and we got nothing but high marks from re-insurers with respect to file handling, adequacy of reserve, reporting, time lines, everything was felt to be in order. I think what Mr. Lepage was getting at was it's again the very fact that we are in a situation where we are concentrating on the pay out of those particular files, and the

information that we have is far better today than we had a number of years ago. The inherent problem with this whole thing that has brought it all about is the inability of the actuarial tools to forecast the results to a predictable level.

MR. STEINFELD: Mr. Lepage, my notes indicate, that in his evidence stated that after he came in after February 1996 there was a change in philosophy in the case reserves. What was the change in the philosophy?

MR. GALENZOSKI: I don't believe Mr. Lepage indicated there was a change in philosophy whatsoever. I think I would like to be directed to that before I made any further comments.

--- (A Short Pause)

MR. STEINFELD: Mr. Chairman, I am referring to page 371 of the transcript of the evidence, Volume 2. In fact, it's a question from the Chairman at line 18:

> "Did you get a feeling from that interview that the direction you were going was the direction that you should be going? Or did you get a

feeling from those meetings that, `Gee, maybe we better go back and look again'?

MR. LEPAGE: Well, what we came back with was that it was consistent with the data we were seeing, so -- we talked about the average reserves before. The story we were able to -- that sort of transpired at the end is that the case reserves were not updated as timely as they should have been up to September of 1995, approximately; and that from September to February there was a lot of catching up, and we were hoping that this was behind at the time and we selected our assumptions on that basis. That's what we tested from February to June -- actually until July. It's still supporting those

assumptions."

I'm sorry, I used the words "a change in philosophy", but what was it that changed in that period of time?

MR. GALENZOSKI: I think I referred to this in the past, Mr. Steinfeld, with respect to the fact that this unit that was set up to handle these particular files has, as their sole responsibility, the run-off of the tort files.

Prior to that, adjusters, bodily injury adjusters were handling both types of files, both the PIPP as well as the tort run-off. So by creating this unit that has as their sole responsibility the run-off of the tort files, you create a situation where people have a chance to specialize and where they have to chance to control their work flow and concentrate on the settlement of the particular files that we were talking about.

I think that's what was basically being referred to there.

MR. STEINFELD: Mr. Galenzoski, is an IBNR adjustment expected for the 1997/98 year, for pre-PIPP tort benefits and bodily injury

benefits?
MR. GALENZOSKI: You have put me in a quandary, Mr. Steinfeld, because if I say "yes" to that question, then what I would be saying is that we don't have enough money set aside today and, of course, I wouldn't be saying that and still sitting here and being a reasonable person.
We are not expecting any change to those reserves, other than one small item that I have mentioned before in these hearings, and that is the interest factor that we are crediting for the LTD reserves that we have set up because they are on a discounted basis, and that is in around the $2.5 to $3 million level and we will down size as time goes on.
So our opinion is this -- very clearly, let me put it on the record -- that we have analyzed the tort run-off book and that we have established all the reserves that we feel are necessary for the run-off of that book of business, and there has been some testing that has gone on that has verified that that's the position right at the moment. But there is nothing to say that that may not change sometime in the future,

where the reserves may need to get larger or may need to get smaller. I think that's clearly what I want to make sure that everyone understands.

MR. STEINFELD: How often will the Corporation be testing those reserves, or monitoring them with respect to any adjustments?

MR. GALENZOSKI: We are monitoring them on an ongoing basis. Officially the external actuary will be involved twice a year.

MR. STEINFELD: Are there any internal measures in place to monitor the IBNR?

MR. GALENZOSKI: Yes. We are looking at what is being reported against our expected values and the draw-down of the IBNR as it relates to the tort run-off. So comparing those expected values to the actual values, looking at the page and making sure that they are staying within the expected range of values, is the ongoing monitoring I am referring to. That is being done by our financial people as well as our internal actuary.

MR. STEINFELD: Mr. Galenzoski, I believe when you were giving evidence -- and please correct me if I'm wrong because I am referring to notes not actual transcript. But I

understood you to say that it would take another five to eight years of PIPP experience before more improved forecasting with respect to PIPP could occur. Is that correct?

MR. GALENZOSKI: I'm not sure if I was referring to the forecasting at that time. I think I was asked how long before we felt that those results may stabilize, and I think I was giving an answer in respect to that.

The forecasting is something I am expecting will improve as time goes by on a continuous basis. There can be some exceptions to that and those are going to be driven by actual experience.

The example I will point you to on that, Mr. Steinfeld, is our current experience with respect to the number of death claims, for instance, that we had in Manitoba. In the first six months we have seen that number come out at some 60 per cent fewer deaths, or 50 individuals who are alive today that we would have normally expected not to be alive with respect to prior years experience.

So those are the types of variations that you are going to see that aren't

going to be predictable from a statistical model that may be used to forecast claims events. So that's the kind of variation I am expecting to see, but overall, when we look at it over the longer period of time and we start looking at moving three to five or longer year averages, we will see an improvement in our ability to make those predictions.

MR. STEINFELD: What is the Corporation's best estimate of the range of error in its projections of losses versus income?

MR. GALENZOSKI: I don't know if I would have an estimate on that. If you are looking at historical values, I believe that there were some historical values on our claims estimating abilities and they came in under -- if you take away the increase associated with the tort claims, the one-time increase, I think we were looking at about a 1.9 per cent variance in those numbers over a five-year period or three-year period, I'm not sure exactly what it was, but there is some evidence with respect to that in the material provided.

MR. STEINFELD: And if you included the tort claims what would it be?

MR. GALENZOSKI: I think it was just slightly over 5 per cent.
MR. STEINFELD With respect to the PIPP side of the business, Mr. Galenzoski, would you agree with me that with respect of forecasting over the next five-year period that the estimates are -- that the chances are greater that the estimates are more wrong than they are right?
MR. GALENZOSKI: Over any period, Mr. Steinfeld, the estimates will be wrong.
MR. STEINFELD: Is it MPI's position that the physical damage claims is most concerning to MPI based on the upward trend of those claims?
MR. KIDD: Yes.
MR. STEINFELD: If that is the case, what is the Corporation doing about improving or expanding its programs regarding road safety and road conditions?
MR. GALENZOSKI: The Corporation has provided some information with respect to the monetary commitment that it has with respect to road safety programs. Indeed, with respect to information, I believe filed in 5.5.4, which is our financials to the year 2001, we do indicate an

increasing trend with respect to monies to be put towards our safety programs. I think what you are hearing from the various Corporation witnesses is an increased commitment to safety programs within the Corporation.

MR. STEINFELD: Has the Corporation considered being pro-active with the city and the province with respect to the policy of snow clearing in the province?

MR. ZACHARIAS: There have been some discussions in the past, but no recent discussions. But I certainly am of the opinion that residents of Manitoba already pay for those services through their tax bill and I would not expect to put an application in front of he PUB to increase our take from the motorists to deal with road maintenance, whether that be snow clearing or some other form.

MR. STEINFELD: Mr. Zacharias, would you agree that since the city changed its policy with respect to snow clearing, that is at one time they would plow after an accumulation of 8 centimetres and now it's 15 centimetres, that that is a factor that has resulted in greater collision claim frequency?

MR. ZACHARIAS: I have seen no study showing one way or the other.

MR. STEINFELD: I just wanted to clarify something from the chart TI.14. I don't know if you have to turn to it.

But the evidence in that filing, did that indicate that the rate required was 8.2 per cent to meet the financial needs of the Corporation, but business considerations were applied, or judgments were applied and the increase that you would be seeking, effective rate was reduced. Is that correct?

MR. McCULLOCH: The 8.2 per cent was a number that is generated by using a certain set of trend assumptions and applying those trend assumptions to the data.

The financial forecast indicator of a different amount, being 2.1 per cent, arises when you apply a different set of trend assumptions to the same data. The difference in the two is simply the trend assumptions, and the trend assumptions in the latter case are arrived at after all of the people from the field and the economists and various people sit down and go through where they think things are going to go

over the next year.
The difference is simply the trend assumptions that are used to come up with the final number.
MR. STEINFELD: Were there any business considerations that were used to come up to the final number?
MR. McCULLOCH: Well, the business considerations that are used to come up with the final number are the considerations that relate to the business in general, if you will, you know the parts, prices, and where we see things going. There is no other business considerations that come in per se.
MR. STEINFELD: What I'm talking about is how motorists would react to an 8.2 per cent increase as opposed to a 6.1 per cent increase?
MR. McCULLOCH: No. The Corporation has consistently applied the rate increase that has been generated from the financial forecast method. We have never used -- We calculate the linear -- the exponential, which is the 8.2, and the financial forecast, and consistently we have come forward with a rate

request based on the financial forecast.
MR. STEINFELD: I just wanted to touch on something that arose with respect to the issue of the cost of repairs of automobiles. One of the items that was suggested, aside from the type of body construction, was the increased cost due to airbags. Is that correct?
MR. ZACHARIAS: Yes. We see, on the physical damage side, costs associated with airbags that are growing year-over-year compared to the previous year. Certainly there is some offset on that; all evidence shows on the injury side, but on straight physical damage we do see increased costs with respect to airbags. In fact, I think earlier in the hearings I used the number of approximately 2 per cent -- airbags alone account for about a 2 per cent increase year-over-year in the cost of repairing vehicles as more and more vehicles equipped with airbags become damaged.
MR. STEINFELD: Has Autopac done any studies as to the cost benefit -- as you indicated, Mr. Zacharias, there is some set offs with respect to reduction in personal injury?
MR. ZACHARIAS: We have not done a

lot of study ourselves. Those studies have been done by people much bigger than ourselves, which includes Transport Canada and Highway Traffic Safety Institute, or something of that nature, in the States, as well as manufacturers, and a number of safety organizations. I have seen some of the studies, read some of them. I don't have any here with me, but certainly there have been a number of those studies done, not only in Canada and the U.S. but in other parts of the world as well.

MR. STEINFELD: Did the Transport Canada study find that airbags reduced the number of fatalities, serious head injuries, face injuries and neck injuries?

MR. ZACHARIAS: I don't recall what study said what, and it's been a considerable period of time since I looked at any of those, so I cannot confirm one way or the other as to what various studies said or didn't say. Generally the principle that they all support is that seat-belts save lives and certain types of injuries.

MR. STEINFELD: There was an article in the Winnipeg Free Press, Friday, October 18th -- and I have provided copies of the article to Mr. Barron to pass around -- and it

dealt with a U.S. government study of the National Highway Traffic Safety Administration, which concluded that the benefits from airbags were 13 per cent reduced risk of dying in all types of crashes to drivers who don't wear seat-belts; a 34 per cent less risk of dying in frontal crashes; an overall 11 per cent lower risk of death. In other words, vehicles equipped with airbags have 11 per cent fewer driver fatalities than those without airbags and equal protection despite size of car, so occupants are safe in a large car, small car, light truck or sports utility.

Would you agree that from your reading of studies that has generally been the findings?

MR. ZACHARIAS: I don't recall the percentages, but the types of injuries you talk about in that study are consistent. What is a little inconsistent is that -- I know a lot of the information that I have read, the injury and death rates in small cars is greater than in large cars. I think you are saying there that all cars are treated the same, and I don't know if that still means that the percentage of reduction is the same for all cars but that small cars would still have

higher fatality rates. I don't quibble with some of the numbers used there.

MR. STEINFELD: Mr. Zacharias, you had indicated at the opening day of these hearings -- that seems so long ago already -- that the number one priority of Autopac was good customer service. Is that correct?

MR. ZACHARIAS: That's right. We have made a number of very significant improvements over the last few years and are continuing down that road.

MR. STEINFELD: Does MPI still hold true to the cornerstones of the creation of Autopac, that is, providing fair, reasonable and equitable insurance to Manitobans?

MR. ZACHARIAS: Yes.

MR. STEINFELD: Could you provide the breakdown of adjustors in the bodily injury departments and the PIPP department, please?

MR. ZACHARIAS: I think Mr. Bedard may have some numbers for you.

MR. STEINFELD: I'm happy because I didn't want him to be a wallflower the whole hearing. I wanted him to be on the record and participate.

MR. BEDARD: Thank you for that, Mr. Steinfeld. I was starting to feel like the Maytag repairman here.

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MR. BEDARD: My records show that as of the end of September, on the PIPP side of the business across the province we had 62 adjustors working within that field; and on the tort wind down we had 31 adjustors remaining in that department.

MR. STEINFELD: What was the total number of adjustors pre-PIPP, before you starting pulling them off for special projects involving PIPP?

MR. BEDARD: I really don't have that information with me at the moment.

MR. STEINFELD: When was the last reorganization of the bodily injury department that resulted in adjustors being removed from the tort side and placed elsewhere, or a reduction in size of the complement?

MR. BEDARD: That is an ongoing basis. It moves on an ongoing basis. The number of tort pending continues to reduce, as we have mentioned throughout this hearing. As that

pending reduces, the caseload is redistributed to a fewer number of personnel and the remaining personnel are moved over into the PIPP side of the business. So you are going to see over a period of a number of years a slow migration of the adjusting complement of the tort unit moving over into the PIPP field.

MR. STEINFELD: My understanding is that there was recently a reorganization that resulted in six adjusters being taken from the tort side. Is that correct?

MR. BEDARD: What you are referring to, I believe, is the reduction in our staff establishment for this existing fiscal year. We had budgeted for approximately six less adjusters and they have been accommodated in some other field. Some have been moved into other departments, some have taken voluntary demotions into other fields right out of the claims division.

But, as I mentioned, we are looking at our caseload on an ongoing basis. We are into the budgeting process as we speak, and over the next number of weeks we will be reassessing our personnel requirement on facets of

our business.
MR. STEINFELD: What was the average experience of the six adjusters that were removed from the tort side?
MR. BEDARD: I'm not quite sure what you mean by "average experience".
MR. STEINFELD: How long had they been with the Corporation doing bodily injury adjusting?
MR. BEDARD: Well, that varies. We mentioned earlier in this hearing that -- I believe it was Mr. Saranchuk, in my conversation with him, we were making reference to senior adjusters and junior adjusters. The junior adjusters perhaps have no fewer than eight to 12 years experience, and most of our senior adjusters are upwards of 15 to 20 years experience. So they are very well experienced in the art of adjustment.
In the claims division we have four classifications of adjusters. We have adjuster trainees; we have Adjuster-1's, Adjuster-2's, and senior adjusters.
All of our injury work, whether it's the tort or the PIPP business, are handled by

our Adjuster-2's and senior adjuster classifications, being the most highly qualified and experienced people in the claims division.

MR. STEINFELD: So were these Adjuster-2's or senior adjusters that were pulled out of the BI side?

MR. BEDARD: Yes, they were Adjuster-2's I believe.

MR. STEINFELD: Were any replaced with adjusters who had moved up from the Adjuster-1 to Adjuster-2 category?

MR. BEDARD: No, they were not. Not in that exercise.

MR. STEINFELD: Prior to this last reorganization were there adjusters who had been moved up; that is, Adjusters-1, to become Adjusters-2 on the tort side?

MR. BEDARD: When we moved into the PIPP program in March of 1994, we knew that our claims volume would go down, e knew that the number of adjusters that we would need on a long term would reduce. We had made budgetary allowances for that reduction and we are following through with that plan.

MR. STEINFELD: So let me repeat

my question. Did Adjuster-1 -- were there Adjuster-1's who were moved up or who took over files from Adjuster-2's after PIPP was introduced in 1994?

MR. BEDARD: If you are speaking of this last year's experience with the six Adjuster-2's, the answer is "no". Prior to this physical year I would say likely not. I can't recall all of the movement of the 240 adjusters that we have, but I do not believe that there were any within the City of Winnipeg, although in some of the rural areas where we have moved some adjusters around it's quite possible that Adjuster-1's were moved into the Adjuster-2 classifications to start handling injury claims.

MR. STEINFELD: So with the introduction of PIPP there were no adjusters from claims centres who were moved downtown to the bodily injury department?

MR. BEDARD: Oh, yes, that did occur, but those are Adjuster-2's that we have moved from claims centres -- Winnipeg claim centres into the departments in Eaton Place.

MR. STEINFELD: Would you agree

with me, Mr. Bedard, that adjusters in the bodily injury department in Eaton Place had more experience dealing with the more serious or higher value claims than the adjusters at the claim centres?

MR. BEDARD: Yes, I would agree with that.

MR. STEINFELD: So they had more experience in the more serious claims. Would you agree with that?

MR. BEDARD: Yes, I would.

MR. STEINFELD: How many files do the adjusters on the BI or tort side have presently on average, and how many files do the adjusters on the PIPP side have presently?

MR. BEDARD: Well, I thought you were going to ask me that so I am prepared. In the interrogatories we provided you we were talking about average pendings, and that doesn't really give a very good flavour because the work is divided into various categories and requires different amounts of workload.

In the CRCC department, where our most serious losses are, the most catastrophic,

they have an average pending, I believe, at this point in time, of about 80 cases per adjuster. In the RCMC department, where people deal with case management cases of short periods of disability, their pending is very static for the last couple of years at about 1,600 for the department, and they average of about 75 per adjuster. In the tort run-off, the BICC department, the adjusters there have an average of about 200 pending, which includes some out-of-province tort; it includes some more recent out-of-province tort, as well as the pre-PIPP stuff. They also have -- that includes the pending that's being handled in a legal department as well. They have a pending overall of about 200 in total. In terms of the actual number of tort claims out of that pending, it's approximately 140. In the Winnipeg claims centres that handle PIPP as well, they handle the medical expense only cases, the minor cases where there is no period of disability, just a matter of paying medical expenses to the victim. They carry a pending on average of about 180 to 200 pending.

MR. STEINFELD: In the reorganization that we spoke about, where the six adjusters left the BI department, how many files were they collectively, or average -- on average handling?

MR. BEDARD: Well, they were from the tort department. They had an average of about 200 -- 180 to 200, as I said. So it would be 1,000 to 1,200 files.

MR. STEINFELD: To your knowledge, Mr. Bedard, is it possible for an adjuster to be handling 240 to 250 claims?

MR. BEDARD: I don't believe it's easy, but yes, I believe that could be handled.

MR. STEINFELD: Are you aware of any adjusters on the BI side that are actually handling 240 to 250 claims?

MR. BEDARD: I'm not aware of anybody having that high of a caseload, no. I believe that the figures I have mentioned, 180 to 200, is the average pending currently, and that would be after the last adjustment of the caseload.

MR. STEINFELD: Has MPI conducted any internal studies or reviews as to the amount

of time it takes for an adjuster to review a file after it has been transferred from one adjuster to another, and the costs associated with that transfer?

MR. BEDARD: No, I don't believe so.

MR. STEINFELD: Based on your experience, vast experience, Mr. Bedard, and your expertise, approximately on average how many hours would it take for an adjuster to review a new file that's been handled by another adjuster so that that adjuster has a good working knowledge and can be able to assume conduct of the file?

MR. BEDARD: Well, I think that would vary based on the nature of the file, the age of it, its complexity and the skill set of the individual taking over the file. I would suggest that could range anywhere from 30 minutes to an hour to two to three hours.

MR. STEINFELD: If the average was two to three hours and a recent reorganization involving 1,200 files, we would be talking about anywhere from 2,400 to 3,600 person hours. Is that correct?

MR. BEDARD: I will accept your

arithmetic.
MR. STEINFELD: I also have land in Florida, if you are interested that I can --- Would you agree, Mr. Bedard -- and I apologize if I have already asked you this question -- that if adjusters can provide better services to their customers -- and if good customer service is Autopac's number one priority -- with fewer files?
MR. ZACHARIAS: Certainly the ideal situation would be to have a personal adjuster for everybody who owns a car in the province sitting around waiting for him to have an accident, but it gets a little expensive doing it that way.
MR. STEINFELD: Would you have any knowledge, or were there any studies done as to the length of time it takes an adjuster to sit down with an accident claimant and complete a PIPP application form?
MR. ZACHARIAS: Yes, we have long forms and short forms with PIPP, and depending whether you are employed or not employed as to what pieces of documentation are or are not needed and a time frame as to what it would normally take

to complete those forms.
If you are walking into a house
and doing -- or an individual's residence and
doing nothing but the forms it might be a
telltale, but I would daresay that we have very,
very adjusters who would rush into a house, grab
the forms, start filling them in, and when the
clock strikes 12, or whatever, the minute is up,
they are gone. That visit involves an awful lot
more than simply filling informs, which is
providing advice, finding out what the
individual's needs may or may not be, and there is
a whole series of interactions that go on far
beyond simply completing forms.
MR. STEINFELD: I wasn't
suggesting that the adjusters wouldn't be doing
their job, Mr. Zacharias, I just wanted to know
how long does it take, on average, to complete the
initial visit with the claimant to do a long form
and how long does it take on average to do a short
form?
MR. BEDARD: Well, I have never
done it personally, but I have some anecdotal
information. I believe that the short form -- if
all you are talking about, Mr. Steinfeld, is

completing the form itself, it probably takes no more than five to 10 minutes. The long form, as you know, was a little bit more complicated. and if an individual were to sit down and complete one of those, assuming they had all the documentation that they needed to complete the form, I would think anywhere between 30 and 60 minutes.

--- (A Short Pause)

MR. STEINFELD: Are there set forms that adjusters use when setting reserves? If so, would you provide a copy of that form?

MR. BEDARD: I believe we have a document that is used to calculate the reserve on the tort side. An adjuster will work out his assessment on a reserve adjustment, yes.

MR. STEINFELD: These are blank forms that an adjuster uses. So I'm not asking for a completed one, I was wondering if there was a blank one that the Corporation would be prepared to provide?

MR. McCULLOCH: Mr. Chairman, before giving that undertaking to Mr. Steinfeld, it's my recollection that that form was provided last year. I would like to check the record to determine whether or not that is the case.

I guess my only other comment would be, Mr. Steinfeld filed a number of interrogatories dealing with the same sort of questions that he is asking today, and perhaps that might have been the most appropriate time to ask for the form.

But let me check and see. If he has already been provided with it, that would be our response. If he hasn't, we can produce it.

MR. STEINFELD: Well, let me save Mr. McCulloch some trouble. Let me withdraw that question and put this question to him.

Has the form changed at all in the last year? Particularly since the actuaries were here doing the audit?

MR. BEDARD: To my knowledge, no, it has not changed.

MR. STEINFELD: Then I don't need a copy of the form. Thank you.

Prior to the visit from Tillinghast in February, how often -- what was the protocol with respect to how often an adjuster was to review file reserves?

MR. BEDARD: An adjuster's job includes reassessing the reserve requirement

whenever any new information comes to his attention; that could be anything with respect to loss of income claims, medical information, what have you. So whenever any further information is brought into the file, part of the analysis of information is to refer back to the reserves to make sure that the loss is adequately reserved.
So in answer to your question:
no, there is no set time period.
In addition to that, as I believe it was Mr. Zacharias earlier in the hearing did talk about the fact that losses where there has been no movement in the reserves for a period of time come forward by way of an age claim survey, the adjusters look at them on an ongoing basis to make sure that there isn't any cases that have fallen through the cracks in terms of their review.
We also have in place supervisory reviews on a regular basis.
We also have one of our claims controllers review every reserve adjustment where there is an increase, or decrease, in excess of $25,000, so that individual has an opportunity to give an independent assessment of what not only

the reserve increase or decrease is, but also the overall existing reserve on a file.
On an annual basis we look at every large loss. We have a computer printout that spits out every large loss in excess of $20,000 and, on an annual basis, just before our fiscal year end, we review all of those losses and make whatever adjustments are necessary at that time.
So there are a number of reviews that go on, on an ongoing basis, throughout the year.
MR. STEINFELD: Mr. Bedard, how would you characterize the adjustors morale?
MR. BEDARD: Well, I don't have a great deal of one-on-one experience with them, but in speaking with a number of them and the managers and the director of the bodily injury area, that there are a number of them who are feeling a little stressed at the present time.
There is no question that there has been a fair bit of movement in their lifestyle over the last couple of years. There is some uncertainty as to their future, if and when they will be moving over into the PIPP side. So that

in itself has created some stress and some insecurity.
MPI has been a very stable quality workforce for many, many years, and the introduction of PIPP is the first time that I can recall that it has created this amount of uncertainty and insecurity in the workforce. So I think we are seeing the effects of that.
MR. STEINFELD: When is the last time that they received a pay raise as opposed to a cost of living increase?
MR. BEDARD: Well, don't quote me on this, but I'm sure it's probably three to four years during the collective bargaining process where there has been a freeze on wages.
MR. STEINFELD: What steps are contemplated or have been introduced by the Corporation to try and improve employee morale?
MR. BEDARD: What we have done is opened up our communications with them. They have far more opportunities to speak to their local managers about any issues that might be of concern to them. They have opportunities to speak with their managers or their director at any given time. There have been a number of formal meetings

over the past year or two explaining -- whenever there has been a material change in the structuring of our BI area we have been hosting formal sessions with them informing them as to what is taking place.

MR. STEINFELD: Has the employment agreement with the employees run its course, or is there still an agreement that's in effect?

MR. ZACHARIAS: The collective bargaining agreement that was in place expired the end of September and we are currently negotiating. I think the MGEU would love to have you present for some of the issues you are taking forth.

MR. STEINFELD: Do you know what, Mr. Zacharias, they don't. I wanted to subpoena someone from there and I didn't get any co-operation. So they really don't want me. No one wants me.

Could you please turn to second round interrogatories MLRAI question 1 and read in the response to the question number one:

> "Can the Corporation provide an actual breakdown of what cost savings are attributable to the reduction of payouts

pursuant to the PIPP program compared to the tort regime as a result of no longer making payments for pain and suffering, or payments for future loss of income and cost of care?"

MR. McCULLOCH: Response to MLRAI number one from the second round, filed September 12th, 1996, is:

"The PIPP plan compensates injured victims for loss of income, expenses, medical costs and personal care costs resulting from automobile accidents. It also provides scheduled benefits related to the effect of impairments. The manner of compensation differs from that of the previous tort system, making the suggested comparison inappropriate."

MR. STEINFELD: Could you please expand on the last sentence of that answer: "The

matter of compensation differs..."?
MR. McCULLOCH: I don't believe you can compare the two regimes as the question was asking us to do. They are totally different systems.
MR. STEINFELD: Has the Corporation been able to identify cost savings that it says it has generated as a result of the PIPP program?
MR. McCULLOCH: Absolutely. We can do it in total dollars of our injury claims costs; we can also do it if we get two individual situations. We show some information in response to MLRAI number 14, filed August 1st, 1996. There is a table provided in our response that shows that by year from 1994/95 through 1997/98 the savings are $66.00 in 1994/95 per vehicle; $146.00 per vehicle in 1995/96; $196.00 per vehicle in 1996/97; and $262.00 per vehicle forecasted in 1997/98.
MR. STEINFELD: In MLRAI second round number 10, I don't need you to read in the answer, but the question deals with factors in the increase in severity for accident benefit claims. The last bullet in the answer:

"possible increase for medical services direct billed to the Corporation previously covered under other agreements or plans."

What are the other covered agreements or plans that you are referring to?

MR. GALENZOSKI: This is that precautionary increase in our medical payments that we talked about a couple of days ago. This specifically would relate to MHSC as "other plans".

MR. STEINFELD: It was indicated during the evidence earlier in the week that there is a legislative review after three years from the introduction of PIPP. What issues has MPI identified to date, and concerns, since the introduction of PIPP that MPI will be preparing for the legislative review process?

MR. McCULLOCH: We have a task force that is currently working on development of those issues and we haven't finalized that work yet.

MR. STEINFELD: The Tuesday, October 15th Free Press headline indicated that

there was an issue raised in the Legislature concerning the possible sale of the glass and metal business of MPI. My understanding -- I didn't get Hansard, but my understanding is that the Minister didn't rule this out as a possibility.

What discussions or plans or memos or studies is MPI aware of with respect to this issue?

MR. ZACHARIAS: Any decision with respect to our ownership would be in the government's hands, a decision for them to make. I'm sure at some point in time if they want my input they will ask for it, but until they do there will be no contact and has been no contact in that regard.

MR. STEINFELD: Thank you.

I apologize for flipping back and forth but, Mr. Chairman, I am almost finished.

If I understand your answer earlier, Mr. Kidd, MPI utilizes the financial forecast method, is that correct?

MR. McCULLOCH: We base our rate application on the application of the financial forecast method.

MR. STEINFELD: And based on that the material indicates that MPI required, in order to meet its requirements, a 6.3 per cent increase. Is that correct?

MR. McCULLOCH: After we have applied the driver licence changes and the deductibles we are down to 2.1 per cent. The 2.1 number is the one that relates to the 8.2.

MR. STEINFELD: In arriving at its decision is one of the considerations or judgments used that of rate shock?

MR. McCULLOCH: No. The rate shock consideration has nothing to do with what we are talking about right now. Where we are in in rate shock is, when you look at applying the experience increases and decreases to the various classes of vehicles, do you impose maximum limits on the increases and decreases from an experience level. And that's where it comes in. The net, if you will, of all of the experience increase/decreases that have been applied equals the 2.1 per cent overall increase, which is made up of some people's rates going up and some people's rates going down. But the 15 per cent rate shock limitation only applies to the

experience increases.
MR. STEINFELD: When PIPP was being introduced and the Corporation brought its first application before this Board dealing with the first year of operation of PIPP, did MPI utilize the financial forecast method in those projections?
MR. McCULLOCH: Yes, it did.
MR. STEINFELD: Was there any judgment exercised by the Corporation as to whether it would be desirable, when bringing in a new plan, to ask for an increase in rates or not?
MR. McCULLOCH: No, the rate indicators at the time, based on the financial projections, were that we could, in effect, take a reduction in revenue in the following year and still provide for a reasonable financial picture. What in fact happened the following year was not that the PIPP projections were too low, in fact the PIPP projections, as we have put information on, is that the actual PIPP experience in the first year was considerably less than what the Tillinghast projections were. What happened, however, was at the same time those savings were offset by significant

increases in theft claims, which were unanticipated when we had done those estimates. We had been going along in Manitoba with a particular level of vehicle theft for many years, and then in one big jump they jumped up the following year. Also, there were some collision costs that came into play that were unanticipated. But the big element was a lot of the PIPP savings were eroded by unanticipated increases in the comprehensive side.

Mr. Zacharias might have something to add to that.

MR. STEINFELD: Mr. Kidd, while I have you at the mike, you had indicated that in your view, that as a result of the legislative review that is contemplated next year, there will be an increase in benefits. Did the forecast committee take that into consideration for this year's rate application?

MR. McCULLOCH: Well, I would have to refer to the transcript to see what I said in exact words.

I believe that as a result of the review next year there may be some areas of benefits that will be adjusted in the legislation.

We have a piece of legislation that has been in effect for three years. It went in, and I think rightfully so. People said, "Well, let's see how this legislation works and let's see if there are some areas of concern after three years", and some people have gone to the Appeal Commission and through the internal appeal and identified some costs, economic costs that they have for various small items of expense that are not specifically identified in the legislation, so we are unable to pay them.

I think you will see some minor changes to some of those things, but not amounting to any significant dollars in terms of the overall scheme of things. We certainly don't anticipate that will be the case.

MR. STEINFELD: So you are not anticipating any adverse changes that will result in your forecasts or projections being adversely affected?

MR. McCULLOCH: We are not projecting that, but if such should occur, then that is the reason why you have a -- and want to have a rate stabilization reserve. One of the reasons for a rate stabilization reserve is to

cushion you against unanticipated increases, unanticipated things, and a coverage change that is unanticipated would be something that you would offset in that first year by your rate stabilization reserve.

MR. STEINFELD: I have some questions dealing with the improved claimant management and case management plan. First, is there a manual that adjusters use pursuant to this plan?

MR. BEDARD: Yes, we have a document that outlines our philosophy and procedures with respect to the handling of PIPP case management cases.

MR. STEINFELD: Would the Corporation be prepared to provide this Board with a copy of that manual?

MR. McCULLOCH: Mr. Chairman, that's something that I would like to defer a response to for the moment and perhaps have an opportunity to discuss it with the panel during the break.

THE CHAIRMAN: Mr. Steinfeld, is that acceptable to you?

MR. STEINFELD: Yes, Mr. Chairman,

thank you.
If the goal of the Corporation under PIPP is to return a claimant to work or state of health as soon as possible, and the consultant for the Corporation says the claimant can return to work but the claimant's own physician or care giver says no, does the Corporation follow the opinion of its own consultant?
MR. BEDARD: As I understand it, there is a series of processes that take place whenever there are conflicts, but at the end of the day, ultimately yes, if we believe that the individual can return to work, benefits will be ceased.
Obviously, what we hope to do is reach a consensus and some form of an agreement on what needs to be done to proceed to that end, but at the end of the day yes, the adjuster will make the determination.
MR. STEINFELD: Who ultimately decides to cut off a claimant?
MR. ZACHARIAS: If I can just add a little bit to Wilf's answer, if you have a straight situation where Dr. A says one thing and

Dr. B says one, do you believe A and not B? It's not quite as simple as that, in that you would also be getting collaborative evidence from either a third medical opinion, observations, some other information would be gathered to try to determine which position is the most likely one to prevail in an appeal process or something of that nature. Only if you have evidence that puts you on pretty solid ground with respect to that the decision you want to make is supportable would you take that decision. It's not, as I say, simply a matter of this guy says this, this guy says that, and we'll make a decision. Once they have that backup information, the legislation does call for the decision to be made on behalf of MPI, and it's our adjusters who make that decision, again, gleaning whatever further information they need from whatever sources they see fit.

MR. STEINFELD: And ultimately it's the adjuster who makes the decision to cut off a claimant or not.

MR. BEDARD: Well yes, but it's nothing that we do easily and flippantly. The adjuster will ensure that he or she has all the information necessary. We will consult with the

medical practitioners, we will consult with their supervisor, perhaps other adjusters, and if there is no other alternative, yes, it will be the adjuster who makes that determination in concert with their supervisor. But a letter would go out to the victim under the signature of the adjuster, yes.

MR. STEINFELD: I'm not sure if -- I think "victim" -- was that a good choice of words, a good choice of words that could describe ---

MR. BEDARD: The legislation refers to "claimant" as "victims" throughout the entire regulation.

MR. STEINFELD: Yes, they sure are.

Does the Corporation keep track of how many victims have been cut off by the Corporation?

MR. BEDARD: No, I don't believe so.

MR. STEINFELD: Who comprises the medical services team and what are their qualifications?

MR. BEDARD: We have three

physicians who make up our medical services team, along with two chiropractors who also are a part of that team. We have a total of five physicians that participate as our medical services team, and I couldn't begin to outline what their qualifications are here.

MR. STEINFELD: Are they employees of the Corporation, or do they act as consultants to the Corporation?

MR. BEDARD: They act as consultants on a contract basis.

MR. STEINFELD: And they are paid per file that they review?

MR. BEDARD: They are paid on a contract basis as well as part of that agreement is on a file-by-file basis, yes.

MR. STEINFELD: Can you tell me what the total cost of the contract is for medical services?

MR. McCULLOCH: Mr. Chairman, as Mr. Bedard had indicated, the medical consultants are on a contractual basis with the Corporation. I don't know that we are willing to disclose the terms of that contract. I'm wondering if there isn't a way that we might better identify the

overall medical consultant cost as a global figure rather than breaking it down with the individual contracts?

MR. STEINFELD: That's fine, I wanted a global figure.

MR. McCULLOCH: We will have to take that under advisement as well and see if -- sorry, Mr. Galenzoski is indicating that he might have something in this area.

MR. GALENZOSKI: The budget number I have is $228,000.

MR. STEINFELD: In the evidence there was a reference made to the Quebec study on the guidelines for treatment of soft tissue injuries. Would you provide a copy of that guideline?

MR. McCULLOCH: I believe it is a public study that has been published. We can presumably provide a copy for Mr. Steinfeld. I'm concerned about perhaps needlessly lengthening the hearing if it's his intention to read it and then ask questions on it. It's quite a comprehensive study.

THE CHAIRMAN: Mr. Steinfeld?

MR. STEINFELD: Mr. Chairman, I

will undertake not to delay the hearings any more than I have already, I assure you.

MR. McCULLOCH: On that basis, *U* we will provide him with a copy of the study.

MR. STEINFELD: Can you tell me the average time a claimant is on income replacement benefits for the years 1994, 1995 and 1996?

MR. BEDARD: I really don't have any numbers like that with me, Mr. Steinfeld. I would be only be speculating in giving you a response.

MR. STEINFELD: The Corporation doesn't keep statistics on the average length of time claimants are on benefits?

MR. KIDD: I indicated earlier in the proceedings that the Corporation was developing what we call the data warehouse, which will have information of that nature. That information is being put together within the project for the PIPP three year review. So when that data is developed for that review we will have information of that nature, but we don't have it right now.

MR. STEINFELD: Who presently

conducts the reviews from decisions of adjusters, for example, cutting off a claimant?

MR. ZACHARIAS: Under PIPP?

MR. STEINFELD: Under PIPP.

MR. ZACHARIAS: We have an internal review process that involves some people from our legal department, as well as our general counsel.

MR. STEINFELD: So the reviews from decisions of adjusters would be heard by general counsel, Mr. McCulloch, or someone in the legal department of MPIC?

MR. ZACHARIAS: That's right. We have, I believe there are three people who hear the internal appeals.

MR. STEINFELD: What is the average time that it takes to get an appeal heard by the internal review process?

MR. ZACHARIAS: It's pretty quick, but I can't tell you the exact number of days without going back and looking at the stats.

MR. STEINFELD: Are there statistics?

MR. ZACHARIAS: Ballpark, a month, six weeks, I believe is outside, if the

information is in. If the individual then wants to bring further information at some point in time, it may cause a bit of a delay, but the bulk of all appeals are within a six week time frame.

MR. STEINFELD: If a victim was cut off from benefits and appealed, I take it that during the time until the decision is made by the internal review process, that person is receiving no benefits?

MR. ZACHARIAS: That's correct.

MR. STEINFELD: And do you know the average time it takes to get a decision from the internal review process?

MR. ZACHARIAS: Within days of them hearing the case. Again, unless they have some specific need to ferret out some further information, a week would probably be the average.

MR. STEINFELD: Does the legislation provide a specified period of time within which a decision must be made after hearing by the internal review?

MR. ZACHARIAS: There are time frames within which you can bring appeals and they should be heard. I don't believe there is a time frame by when a decision has to come down after a

hearing.
MR. STEINFELD: What is the length of time it takes to get a hearing date before the Appeal Commission?
MR. ZACHARIAS: They haven't exactly been run off their feet, so it's been a matter of as soon as they can get the information to their office and it's convenient for the person filing the appeal. Again, I think four to six weeks is plenty in nearly all cases.
MR. STEINFELD: Are there records of decisions kept of the internal review and the Board decisions?
MR. ZACHARIAS: Certainly the Appeal Board puts forth a written decision on each of the cases that they hear.
I know we internally track our internal appeals. I'm not aware of a published document with respect to the internal appeals, or the nature of internal appeals, but certainly on all the appeals by the commission there is a public written decision.
MR. STEINFELD: Since the introduction of PIPP, can you provide me with the number of decisions that have been made by the

internal review process that have favoured the Corporation and those that haven't?

MR. BEDARD: Mr. Steinfeld, I have some material on that here. With respect to the internal review, for the period of March 1st, 1994 to September 30th, 1996, there were a total of 400 appeals filed for the internal review. At the time of this writing, there were 110 of those 400 still outstanding. In 74 per cent of those reviewed there was no change to the decision made by the adjuster; and, of course, 26 per cent were changed.

With respect to the Appeal Commission, for that same period of time, there were 72 appeals filed. They have an outstanding pending of 32, and of those that were decided, 70 per cent were unchanged in any way.

MR. STEINFELD: Did you say for the same period, 32 pending?

MR. BEDARD: Yes. A very small number go to the commission. A very small number go to the internal review.

MR. STEINFELD: One of the suggestions in the Crown Council report with respect to MPI's deteriorating financial position

was reducing the level of benefits to victims. Is MPI considering a reduction in the level of benefits to victims. If so, what studies or reports have been done with respect to that issue?

MR. McCULLOCH: I don't believe the Crown Corporation Council said we should look at reducing the benefits to victims.

THE CHAIRMAN: Your mike, please, Mr. Steinfeld.

MR. STEINFELD: I am referring to the Crown Council Fourth Quarter Report for the three months ended December 31, 1995, page 9, "Recommendations".

> "As a result of our review and business risk assessment, Council makes the following recommendations:
> Council believes that rate increases to meet MPI's financial goals should be sought only after all other options have been considered. These options include assessing the appropriateness

of reducing program benefits and taking all necessary measures to reduce operating costs."

MR. McCULLOCH: Yes, I responded to that earlier in this hearing where I indicated, I believe it was to Mr. Saranchuk, the deductible changes in response to those comments by Crown Corporation Council.

I also indicated that the Corporation had not looked in any way at the PIPP plan and that those issues would certainly be dealt with as a result of the three year review.

I also indicated that the Corporation was not considering reducing the $200,000 third party liability limit that is under the existing program.

So what I said was, we are not changing TPL, we are not changing the PIPP benefits, what we have changed is the deductible levels provided under their first party all perils coverage.

MR. STEINFELD: What is the Corporation's position with respect to any future surpluses it may have, not in its extension

coverage but in its revenues? What is your position with respect to surpluses and what is to be done with them?

MR. ZACHARIAS: Well, it would be nice to have some surpluses in the basic plan. We do have an RSR target that we would like to achieve.

Barry Galenzoski has testified earlier with respect to a review of the rates stabilization reserve plan to confirm what the appropriate levels should be. Once those reserves have been achieved, I think we should also visit the issue of a catastrophe reserve, in that if we have a $5 million or $10 million deductible on things like hail storms reinsurance, is it appropriate to have a catastrophe reserve to cover, say, one or two deductibles on our reinsurance treaty or not?

I think on that issue we are talking well down the road, because our first priority has to be to get the rates stabilization reserve pot filled. Until we get there, I don't think we have to worry too much about other reserves or other cash needs that we may have at that time.

MR. STEINFELD: Last question, I promise.
What is the reinsurance premium that you are currently paying?
MR. McCULLOCH: We have different programs. If you are talking about the hail catastrophe program.
MR. STEINFELD: Hail.
MR. McCULLOCH: Mr. Galenzoski can answer that for you.
MR. GALENZOSKI: For the hail, it would be under $4 million.
MR. STEINFELD: Those are my questions. Thank you.
THE CHAIRMAN: Thank you very much, Mr. Steinfeld.
At this time we have an individual in the audience that wishes to address the Board.
Mr. Steinfeld, when you are free maybe you could just move.
Mr. David Grant, you have had a lesson on how to operate that machine. When you are ready, sir, push the button on your right, sir?
MR. GRANT: Thank you.

I guess over the years I have noticed things that I wish were different and improved with MPI, and I have had letters and calls to public affairs back when it was that, before it was customer service.

I am at a substantial disadvantage since I haven't been here all day and I haven't read all the stuff that there is to read, but I have been an active rate payer I guess.

One thing that I had advocated back when the judge was collecting opinions quite a few years ago was that where I grew up in Ontario, comprehensive and other things were optional. I would sort of like that again, but we can't have that.

One option I see, house insurance, regular old residential insurance now offers huge deductibles -- "huge" because it keeps away most of the claims -- and I would like that considered as a way of both cutting day-to-day costs and of offering -- since I presume that some of that would flow down to us consumers, those of us who are driving cars which can be replaced for under $1,000, it seems sort of silly to have us dragging them in every time something minor happens. I

think substantial savings could be made in claims centres, claims centre labour and pay outs. I have also been wandering up and down the roads all summer since the hail storm at the auction yard, and there are scores, if not hundreds of cars which should never have been taken on by MPI. Not to fault a specific adjusting system, but when a car has rust holes you can get your hands through and hail dents that you have to get up really close to find them, that car was not -- that is not a loss. The hail did not substantially affect the value of that vehicle. Anyway, that's just a personal little gripe from me.

But I would like to see that high deductible, or at least an investigation of the effect that would have, in that from what I have seen a lot of claims are in that under $1,000 or under $1,500 range, and if we had that kind of a deductible, a $1,500 deductible as an optional agreement when we buy our insurance coverage, then those of us who have cars we know we can replace for $1,800, we won't be bothering your claims centre and you won't be paying us silly amounts of money for damage.

So I guess that was the major thing. Then the idea if being a little less generous. From whatever I have seen when I have called to complain and when I have seen MPI advertisements, we talk about customer service, and this is the '90s when we are all worried about customer service, and the company I work for seems to be, but I would think that keeping rates down, since that's ---

I have generally not been making claims, I have generally just been paying, and I would like to see efforts taken in that direction. One of those would be telling the silly person in the claims centre that he is being silly, you know, in a polite way. But I would rather see that change.

I guess that's about it.

As far as what would happened if we had a $1,500 deductible, does MPI currently have a calculation like that? What that would mean in terms of a $600.00 premium? Would it cut it by $50,00 or a substantial amount?

That's all. Thanks.

THE CHAIRMAN: Mr. Grant, thank you for your questions in that regard.

I am not sure whether you are aware of it or not, but the application before the Board at the present time, there is an increase in the deductible, at the request of MPI, of moving from $400.00 to $500.00, more or less, but I note your question.

I don't expect that we can get an answer immediately, but I will assure you that the Corporation will look at your request today and provide you with some sort of answer following the conclusion of the hearing.

Thank you very much, Mr. Grant, for coming forward. Sorry to have kept you waiting.

MR. GRANT: Okay. Thank you.

THE CHAIRMAN: Ladies and gentlemen, it's 3:00 o'clock. May I suggest that we stand down for 20 minutes and reconvene at 20 after 3:00.

--- Upon recessing at 3:00 p.m.

--- Upon resuming at 3:38 p.m.

THE CHAIRMAN: Ladies and gentlemen, if I may, I would like to call the hearing to order.

Just prior to the board posing

whatever questions it may have with respect to the application before it, and given the motion that has been presented to us by the Manitoba League for Responsible Automobile Insurance Lawyers, or whatever you call it ---

--- (Laughter)

THE CHAIRMAN: --- I wanted to advise Mr. Kruk on the record, as well as Mr. Oakes on the record, and certainly Mr. Williams has put his caveat on the record already that he has not had a chance to speak to his client -- but if either one of you wish to provide this Board with your views with respect to the motion before it, I will give you an opportunity to do so at the start of the proceeding tomorrow, which we hope to start around 1:00 o'clock.

So that will give you, Mr. Kruk, an opportunity to review the transcript, if you feel you wish, and also provide us with your wishes with respect to the motion. So I wanted to put that in place.

To be candid with you, it will give us an opportunity to look at the transcript of the proceeding to determine exactly what the motion was requesting at the outset.

With that, Mr. Collin, do you have any questions for the panel?

MR. Collin: No, I don't.

THE CHAIRMAN: I'm sorry, Mr. McCulloch.

MR. McCULLOCH: That's fine. I'm sorry, Mr. Chairman.

There was one undertaking left from CMMG that we are now in a position to respond to, so I will pass the copies along to Mr. Barron, and two items that were left from Mr. Steinfeld's cross-examination.

On the first one, I guess at my age I should know by now not to promise something until I can be sure that I can deliver it.

The Quebec Study on Whiplash Disorders is a copyrighted study, so we are not in a position to photocopy our copy and pass it on to Mr. Steinfeld. We will, though, let him know where he can obtain a copy if he wishes to.

On the second issue, that of the case management plan, we are in a position to provide him with the copy of that plan.

I would like some direction from the Board. I understand not all interveners,

certainly some who are here today, have indicated that they don't want a copy of this particular document.

Does the Board wish it filed with the Board, or is providing it directly to Mr. Steinfeld sufficient for the Board's purposes?

THE CHAIRMAN: Mr. McCulloch, unfortunately, I should be asking the questions and you providing the answers, but given that you have asked a question, may I suggest at this time that you provide only one copy to the Board? If you are providing one to Mr. Steinfeld, there are chances that we may have to reference it at some point in time, so I would ask you to provide one copy of it just to the Board.

MR. McCULLOCH: Fine, Mr. Chairman, we will do that.

THE CHAIRMAN: If there is any need or any interest of the Board itself to have additional copies we will so advise you.

Is that agreeable to you, sir?

MR. McCULLOCH: Yes, sir, it is.

THE CHAIRMAN: Getting back to your filing for CMMG, may I suggest that we mark that as MPI Exhibit No. 13, I believe?

Does the Board have any questions of this panel? Mr. Anderson? So I guess it's left up to whatever limited questions I may have. I guess the significant issues -- and I just have a few that I would like to canvas, I believe already there is a fair amount of record on it and there is no point in repeating the record. But Mr. Galenzoski, in your filing TI.14 on the regulatory and appeal costs you have approximately $1.5 million set aside for revenue requirement. As I understand the evidence, it was for the CCC, which is the Crown Corporation Council, is that correct?

MR. GALENZOSKI: That's one of the items. It's CCC, the review for PIPP and the PUB costs.

THE CHAIRMAN: In your response, you had the Crown Corporation Council, the Rates Appeal Board -- I'm not sure who they were -- and the Autopac Injury Compensation Committee and PUB, is that correct?

MR. GALENZOSKI: That's correct.

THE CHAIRMAN: Would one just take

a general view that just about a quarter of it would be the PUB costs, or would the PUB costs be more than a quarter of it?
MR. GALENZOSKI: They would be nearly half.
THE CHAIRMAN: If I could just carry on to another area where I assured the President I would come back and visit, and it is with this train of thought in mind that -- Mr. Galenzoski, could you give me, or remind me I guess more so than any other, of the KPMG study on the allocation of costs between the basic and the extension division and the methodology that was more or less in that study that was filed with the Board, I believe it was in 1994?
MR. GALENZOSKI: Yes, I believe it was 1994. I was just asking the advisor if we filed that last year.
Basically, what was done here was a study on the method of our allocation of expenses. What happened was a review of relevant practices in the industry, and we are talking about the property and casualty insurance industry, a review of what occurs in corporations like ICBC and SGI, and then a recommendation

section with respect to how we go about doing that.
Generally speaking, there was no material change to the methodology that the Corporation has been employing for some considerable length of time. By the way, that methodology was subject to prior review internally in the Corporation. As I suggested to cross-examination, the Corporation does do a review of all policies along that line. All the major, significant accounting policies are reviewed, and particularly the allocation processes for expenses, investment income, those types of allocations are reviewed on an annual basis with our board and approved at that level also.
THE CHAIRMAN: Mr. Galenzoski, as I recall, and I want you to correct me if I am wrong, that the division of costs between the basic and the extension division was more or less on the basis of the revenue generated by each side of the operation, is that correct?
MR. GALENZOSKI: Yes, that's correct, on the administrative expenses.
THE CHAIRMAN: And where there were direct costs associated with one or the

other, they were assigned to that particular part of the operation?
MR. GALENZOSKI: That's correct.
THE CHAIRMAN: When you were saying that it's an industry standard, I gather that you were saying that for looking at other automobile insurance providers in Canada. Is that a fair characterization of the comparisons that you made?
MR. GALENZOSKI: Yes, both private and public sectors.
THE CHAIRMAN: Is it also fair to say that in looking at this, there is no other automobile insurance provider that has a monopoly and a non-monopoly service that is regulated by a board or agency other than the government itself?
MR. GALENZOSKI: Not that I'm aware of, yes.
THE CHAIRMAN: So then, if I could just take this in to you, Mr. Zacharias. In the discussion that you had on the record a day or so ago, I guess it was before the weekend, that you indicated that you hoped that your extension division would flourish, is that correct, more or less?

MR. ZACHARIAS: Yes, I was indicating that we will hope to market our extension products in tight competition with others who try to provide that service.

THE CHAIRMAN: Indeed, the services that will be offered by the extension division as a result of the application before this Board today that were in a portion of the coverage that was provided previously will now be moved from the basic to the extension division, or possibly to other competitors?

MR. ZACHARIAS: That's correct. With the increase in the basic deductible there is a greater portion that could become subject to the extension optional coverages.

THE CHAIRMAN: Where I'm going with this, Mr. Zacharias, and I want to be fair and objective to you and certainly on the record. I had the pleasure earlier this year of sitting for a number of weeks where the Board was looking at -- another panel of this Board was looking at how competition should occur in a now monopolied market. The question that was raised at that hearing, and I wanted to raise it here, is how did this Board ensure itself that

your competing business is not getting undue preference in the marketplace because it is affiliated with a monopoly provider?
Am I clear in my question?
MR. ZACHARIAS: Yes, I think I understand what you're saying.
Of course, one of the attempts that we have of trying to make sure that there's fairness in that is with respect to the allocation of expenses to make sure that all costs associated with the extension business, the optional business rightfully reside there.
That is part of the basis for our review, because certainly the issue of do we use the basic to subsidize the extension is a question that can be asked and has been asked in the past.
In fact, it's the opposite that's true, and that our basic has been subsidized by the profits from our optional coverage quite extensibly in our history.
The extension products are marketed, again through the independent brokers.
We know that some of our competitors pay the brokers better commissions than on the basic, simply to try and attract that business, so it's

broker-directed. We compete very much with the private sector on the commission rates on the extension side, as well as the -- or compared to what the private sectors are paying, and moving, as I say, our expenses in a proper area.

If anything, we think the opposite is true, where private insurers piggy-back on our services. Because when you have a loss you go to Manitoba Public Insurance to have that claim adjusted. The estimating, the negotiating of the labour rates, body shop rates, safeguarding to make sure that the repairs are properly completed, and at the end we have an invoice.

What our competitors are doing is simply requesting a copy of our invoice, not incurring any kind of adjusting expenses because we have already looked after that. So we find that I think there is more piggy-backing by the private sector on the basic program than there is from our extension side on our own basic program.

THE CHAIRMAN: Mr. Zacharias, I have to say that of the 54 per cent of the motorists, as I understand it, do opt to the extension division coverage. I happen to be one of those, and I will clearly identify that. But

when you and I undertake our transaction, there is no special policy given to me other than the little policy that you give me at the time of writing.

If I opted to a competitor in the marketplace, he would be forced to issue a policy, would he not?

MR. McCULLOCH: If the coverage is not provided or covered through legislation then I presume that is the case. I know on our SRE side of the business we certainly issue policies, but in the area where the coverage and the regulations guarding that are provided by regulation, then there is no separate policy issue.

THE CHAIRMAN: And that's for your part of your operation?

MR. ZACHARIAS: That's correct.

THE CHAIRMAN: Okay. But for your competitor, he has to issue a policy of some sort.

MR. ZACHARIAS: I'm not sure. I have never checked.

THE CHAIRMAN: I would expect so, though, would you not agree?

MR. ZACHARIAS: He would certainly have to have some kind of contract in place.

Dave might have better information on that.

THE CHAIRMAN: Mr. Kidd?

MR. KIDD: I believe that a lot of the policies issued on extension contracts are issued on what's called a sort of a one-write basis where the agent fills out a very simple application and the customer is given a copy of that application form, and that indeed forms the policy.

If I could add something to this discussion, one of the big differences, of course, between he private insurer and MPI in this business is that the private insurer gets to select all of the risks that they want to take on when they are selling the private automobile insurance, and indeed can, in industry language, cream the best risks and reject the other ones. MPI does not have that option.

MPI must take on all comers, whether they be good or bad risks, and if there are advantages or disadvantages to who has the advantage in this game, I would suggest that if I could simply underwrite only the people that I wanted to and reject the rest, that I would have somewhat of an

advantage in a competitive marketplace, which is not what we enjoy.

THE CHAIRMAN: Mr. Kidd, just so I'm clear, though, even if you know there is an extremely bad risk out there on your extension side, do you not have the option on your extension side of denying service?

MR. KIDD: We do not under the personalized insurance deny anybody access to extension coverages for third party liability or all perils buy down of deductible under the Autopac program. Special risk extension, selling our commercial risks, operates exactly like a private insurer, but not for the average citizen like yourself, sir.

THE CHAIRMAN: Thank you, Mr. Kidd.

Then just to make sure ---

UNIDENTIFIED SPEAKER: Mr. Chairman, excuse me. I didn't hear that and I think that is very key. It's something that we are quite interested in.

THE CHAIRMAN: I'm sorry. Mr. Kidd, would you like to speak into your mike again?

UNIDENTIFIED SPEAKER: The issue of denying -- I think you were talking about the ability to deny extension insurance.
MR. KIDD: We do not ---
THE CHAIRMAN: What I had asked, the question is under the extension part of the MPIC operation, does MPI have the ability to deny an individual coverage.
The answer to that, Mr. Kidd?
MR. KIDD: The answer for the private insurance, personal lines insurance, we do not deny anybody insurance under the Autopac extension program. Our special risk extension division that sells primarily commercial insurance does deny risks.
THE CHAIRMAN: Mr. Kidd, just to clarify, is that covered under legislation or is that covered by a policy of the Corporation?
MR. KIDD: I'm not sure. We can look it up, but I know that that has been the practice since MPIC was founded in 1971, is that we do not deny any risks under the Autopac side of the extension business. So the rates are published in the regulations for that business and if somebody goes into an Autopac broker and says

"I want to purchase $2 million third party liability or buy down my deductible", we sell it to them.

THE CHAIRMAN: Notwithstanding his risk?

MR. KIDD: Notwithstanding his record. There are different rates, of course, depending on his driving record, but nobody is refused coverage.

THE CHAIRMAN: Okay. Thank you for that, Mr. Kidd.

Back to you, Mr. Zacharias. I just want to be clear on the record that in your belief it is your view that there has been no undue preference given to the extension division versus any other competitor in the marketplace in Manitoba today?

MR. ZACHARIAS: We certainly -- within our operation there is no financial advantage of any kind. Since people have to buy our basic, does give us an advantage over others with respect to selling extension. I think there is some benefit there. I don't know how tangible it is, but people like to deal with one insurer rather than multiple ensurers if they can.

But there is no cross-subsidization or any kind of financial benefit that flows to the extension business as a result of us having the basic business.

THE CHAIRMAN: Thank you very much, Mr. Zacharias, for that.

Just some general clean up questions here under CAC/MSOS 61. You don't have to pull it out, but Mr. Williams covered it a bit in cross. It's the student training costs or costs associated with running your driver training program in the schools.

Is there any policy inside the organization that suggests to you what your tariff should be for students accepting that program, or are you on a 50 per cent cost-recovery basis or a 60 per cent cost-recovery basis, or indeed have you looked at it in terms of what the cost should be in offering that program to students?

MR. ZACHARIAS: There are several reviews that have been conducted. A couple of considerations: One, we want to keep it affordable for students. On the other hand, we think they have to have some kind of financial commitment so that they don't all enroll and not

show up because they have nothing at risk. The policy that we have adopted is to try and look at about a 50 per cent recovery rate based on current expenditures, and right now that is roughly running $100.00 that the student pays for the course and our costs I think are around $120.00 at this point, so it's not a perfect 50:50, but it is within that ballpark that we have looked at the funding rate for that program.

THE CHAIRMAN: Thank you very much, Mr. Zacharias.

Mr. Galenzoski, in the filings that you have under SM.3.6.1 -- and you don't necessarily have to look at that -- you talked about a review of your bonus malus plan, can you tell me when you expect the implications of your plan to hit your financial plan?

MR. KIDD: We have provided, as indicated in the Corporation's response, I guess, to 3.6 on bonus malus, we have completed a review of bonus malus, we have presented the findings of that review to our board of directors and it is still under consideration.

If we receive approval to proceed

with changes to bonus malus then the impact of those would have to be carried forth in a rate application to this Board, and the earliest next rate application would be 1998, following this one.

But, of course, we would have to get the approval to proceed with bonus malus changes in time to include them in that application, and at this point we don't have that approval.

THE CHAIRMAN: Thank you, Mr. Kidd.

There was nothing sinister in the question, I just wanted to assure myself that it would be a legitimate process to review the implications at least of the plan and the plan, and I just wanted to get an idea of when that review may take place, and you are saying 1998 application.

MR. KIDD: That is correct, sir.

THE CHAIRMAN: The other little policy question, and that is, when you review Crown Corporation Council report on MPI sometime ago, they had suggested that you should be -- and again, I am loosely wording it, so forgive me in

my question -- but aggressively pursue the rebuilding of the RSR.

There has been a fair bit of discussion on it and I don't think we have to repeat that, but in your view is this application dealing with their recommendation, or did you essentially suggest that their recommendation was not necessarily the way that you wished to pursue that particular application?

MR. ZACHARIAS: Certainly in putting together this application we did reflect on Crown Corporation Council's comments. Because our financial results are appearing to be better than anticipated, rather than worse than anticipated or as anticipated, and we have had some success in hopefully building towards a slight surplus at the end of the year in the basic plan, and since those funds can be utilized towards rate stabilization, we felt that based on what our financial forecast for the year was, along with the rate application that we have filed, that the combination of those two would satisfy Crown Corporation Council's recommendations and desires, as well as provide a level of fairness to the motorists of Manitoba.

THE CHAIRMAN: Thank you, Mr. Zacharias.

Mr. Zacharias, to you and to Mr. Bedard, and I understand Mr. Bedard's desire to be like a Maytag repair person, but on Monday last we had a number of presenters come forward and they provided the Board with their views. Most of their views were generated as a result of dealings that they had with the Corporation -- and I don't wish to get into specific dealings on a case-by-case basis -- but, Mr. Bedard, they did raise some questions or flag some questions with me and I would just like to go through them with you at a high level if I could. I don't wish to get down into it.

But can MPI please review for the Board all the factors that are taken into account in assessing an adjustor's performance? Does it include such factors as the speed with which a case is handled, the amount of a settlement, the treatment of clients, the error in the interpretation of the Act or regulation, or any other measurable standards?

MR. BEDARD: The speed of which the case is settled is really not material to the

adjustor's performance, nor is the amount of settlement. Those are very, very individually based on a case-by-case nature and it would be difficult to assess anyone's performance on speed with which it took to conclude a case or the dollar value of that case.

But what you did get onto is something that we are concerned about clearly, the treatment of the customer. As it has been mentioned numerous times this week, customer service is very important to us and treatment of our customers is very, very important.

We do have Prairie Research, who does an ongoing review of our adjustors performance with the public on a monthly basis, and we are very pleased with the results of our bodily injury adjustors in terms of their professionalism, knowledge, helpfulness. We rate well in excess of the upper 80 to 90 percentile. So our responses there are very, very good.

Errors in interpreting coverage clearly are things that we are concerned about. That is one of the reasons why we have our supervisory reviews on an ongoing basis; why we have internal audit attending that department on a

periodic basis, as well our own claims controllers looking at what the adjustors are doing by way of managing their caseload.

So yes, those factors are very important to us.

THE CHAIRMAN: Mr. Bedard, earlier today in response to Mr. Steinfeld, if my memory is correct, one out of four of the appeals that go to your internal review or carry on to the Autopac Appeal Board are overturning an adjustors position. Is that correct?

MR. BEDARD: Yes. About a quarter of the appeals are changed in some way. Whether it's a minor alteration or a major change in approach has not been measured. Anything that they have changed we log as a change and, you are quite right, on the internal appeals 26 per cent have been amended.

THE CHAIRMAN: Does that statistic alarm you?

THE CHAIRMAN: Does that statistic alarm you?

MR. BEDARD: No, not really. Over the two and-a-half year period there were 400 internal reviews, and we take in approximately

13,000 or 14,000 claims each year.
Four hundred are the total number
of reviews since the PIPP program began. So
percentage-wise it's a very, very small percentage
who actually do go to the internal appeal, and
they do change about 25 per cent of them.
So I'm not terribly concerned
about the number in total that are changed based
on what the initial adjuster's handling was and
the number that do go to the internal review.
THE CHAIRMAN: Mr. Bedard, to
follow that up, is there any concern inside the
organization that there may have been some people
who had their claim adjusted, did not feel it was
adjusted necessarily to the level they wanted or
felt they should receive, but felt, "Well, you
can't fight city hall" kind of and, therefore,
walked away from them?
MR. BEDARD: Again, we do canvass
our customers on an ongoing basis, as I said, on a
monthly basis, and given that the percentage of
responses are very, very favourable, I believe the
overwhelming majority of our injured claimants are
very happy with the handling of their case.
MR. ZACHARIAS: If I might just

add to that, Mr. Chairman?

Any time the adjuster makes a decision he has to provide the customer with a formal letter outlining the decision, as well as the appeal process if they are unhappy with that decision. So that every customer, first of all has our formal decision, but also has access to at least make enquiries if they should choose to disagree with that decision and want to carry it further.

When we look at 25 per cent of the cases being changed -- and I think that deserves some emphasis, in that there could be four or five things on a file that the individual is appealing, the length of his disability; whether we are going to continue to pay for treatment; whether we are going to pay $150.00 or $158.00 for his eyeglasses, and things of that nature. And what the statistics say is that in 25 per cent of the cases there could be a change made; it might be one of five items that he is appealing, or the individual is appealing, four withheld and one could change, and some of the changes are quite minor.

We track every decision, both

internal and external appeal, for our staff so that we can say, "This is the interpretation that was put on a piece of relatively new legislation for us", and we can then use that as training tool, an education tool, for the rest of the staff.

But the total number of appeals is certainly way below what was expected when the Appeal Commission was put in place and when the legislators were contemplating the no-fault legislation, and continues to run at well below what had been the anticipated expected level of appeal.

THE CHAIRMAN: Thank you, Mr. Zacharias and Mr. Bedard. I just wanted to assure the Board and the public process here that, you know, there is some examination of this. When the internal review body or the Appeal Commission renders a decision and there is a principle in that decision, I expect that you communicate that quickly to all of your adjusters so that they know the new principles that have been laid down?

MR. ZACHARIAS: Yes, we maintain a

binder of all the records. It's indexed and, in fact, they are on our E-mail system, they are used for regular training updates. In fact, there are many round table discussions after one of those decisions comes back as to why it went the way it did and what do we have to do to react to that.

THE CHAIRMAN: Mr. Bedard, are the MPI adjusters a claimant's advocate?

MR. BEDARD: Very much so. Under the PIPP program, as I mentioned earlier, we have extensive training that has gone into the training of the adjuster. All of the legislation and all the training that we have provided has articulated that position. The adjuster is there to assist the claimant; it is a no-fault scheme; all the benefits, entitlements are legislated; the training is for them to fully explain to the victim under their given circumstances all of the benefits that are afforded to them and they adjudicate their losses on that basis.

THE CHAIRMAN: Thank you, Mr. Bedard.

Mr. Bedard, do you keep any statistics to demonstrate how quickly income replacement claims are resolved? If not, can MPI

provide any sense of how quickly they are handled?
MR. BEDARD: Anyone collecting an IRI benefit must complete the long form application. As soon as that information is in, we ensure that we have income substantiation from the employer. Then the IRI benefit is calculated by a team of personnel.
The first week is a waiting period. We don't pay anything for the first week of disability. I believe the legislation requires us to make the first payment two weeks post-accident.
THE CHAIRMAN: So there is a requirement insofar as a time line?
MR. BEDARD: As I understand it, sir, yes.
THE CHAIRMAN: One of the questions which was raised earlier, and I just want to make sure I'm clear on it, does and can MPI insist a person take a form of treatment against the recommendations of the individual's physician? And if they refuse to do so can and does MPI withhold settlement?
MR. BEDARD: I believe that our legislation, yes, does provide that that

individual must comply with the treatment modality that the Corporation has decided on.

As I said earlier, we certainly like to do this in concert with the claimant and the attending practitioner. We do try and reach a consensus on these, but yes, if in fact there is a treatment or a training that the individual ought to take, by our opinion, and would in fact improve their disability or return them to work, then yes, they are required to comply with that.

THE CHAIRMAN: And if they wish to appeal, they can go to your internal review and then, subsequently, to the Appeal Commission. Is that correct?

MR. BEDARD: That's correct, yes.

THE CHAIRMAN: Are all of their costs in that process picked up by MPI, as the insurer?

MR. BEDARD: Yes, they are.

THE CHAIRMAN: Thank you very much, Mr. Bedard.

I believe that answers all the questions I have.

Anyone else have any questions here?

If not, then ladies and gentlemen, may I take this opportunity of thanking every one. I would like to thank, of course, Board Counsel and the advisors. I would like to thank the Intervenors, Mr. Kruk, Mr. Williams, Mr. O'Brien, Mr. Borger, and certainly Mr. Steinfeld, for their contribution. To MPI, we thank the front row, obviously, for their efforts in putting this application before us and certainly the answers to the cross-examination. I want to thank the back row. But I think probably more importantly this year, I think it is fair to suggest that perhaps there a lot of unnamed soldiers, so to speak, who have had the test of all tests insofar as to having a winter of all winters on record and certainly a summer of all summers on record, so through you, Mr. Zacharias, I would like to thank the staff of MPI for providing the high level of service that they have provided to the people of Manitoba.

MR. ZACHARIAS: Thank you for those comments. Yes, when you consider the changes

we have had within our organization, many jobs changed -- I think we had over 30 per cent of the people in new positions compared to what they had a year ago, through much restructuring, realigning, and for them to bring us through the winter and through the hail storm and still be there daily with a smile on their face, I'm very proud of what our staff have been able to accomplish.

I will pass your words along and I'm sure they will be much appreciated. Thank you.

THE CHAIRMAN: Thank you, Mr. Zacharias.

To all other parties, I want to remind you that the Board will reconvene tomorrow at 1:00 o'clock. The purpose of it will be to hear any comments that some parties may have with respect to the motion before us and, second, to deal with final argument.

If there is an opportunity, the Board will give you a decision prior to final argument so you can have that, hopefully, at that time, but I will not commit that.

Last, I want to thank my Board for

their patience and indulgence with me, and certainly their contribution to this process. To the new member of the Board, I'm sure she went home every night wondering what she got herself into, but I'm sure her contribution has been great and I look forward to her continued co-operation. Ladies and gentlemen, with that, may you all have a great evening. I look forward to seeing you tomorrow.

MR. SARANCHUK: Just for the purpose of the record, before we adjourn, Mr. Chairman, just on a catch of a few words there. When you said you were talking about the Board endeavouring to give its decision before hearing final argument, you meant with respect to the motion before the Board?

THE CHAIRMAN: Yes, Mr. Saranchuk. But I can give you the other one, too, if you like.

---(Laughter)

--- Whereupon the hearing adjourned at 4:17 p.m., to resume on Tuesday, October 22, 1996 at 1:00 p.m.

I hereby certify that I have accurately reported the foregoing hearing to the best of my skill and ability.

_____

Addie Barclay
Special Examiner in and for the Province of Manitoba

The Public Utilities Board

Application by The Manitoba Public Insurance Corporation for Approval of 1997 Rate Bases and Premiums Charged With Respect to Compulsory Driver and Vehicle Insurance

Volume 6

HELD AT:

Holiday Inn South
1330 Pembina Highway, Winnipeg, Manitoba

Tuesday, October 22, 1996

Steno Trak

APPEARANCES

BEFORE:

G.D. Forrest	Chairman
D.T. Anderson, Q.C.	Member
K. Collin	Member
E. Jacks	Member

ALSO IN ATTENDANCE:

W.S. Saranchuk, Q.C.	Board Counsel
K.L. Kalinowsky	Board Counsel
B. McLean, F.C.A.	Board Advisor
I.G. Logie	Board Advisor
M. Kostelnyk	Board Advisor
C. McClenahan	Board Advisor
G. Barron	Secretary to the Board

APPLICANT:

K. McCulloch	Manitoba Public Insurance Corporation

INTERVENORS:

J. Kruk	Canadian Automobile Association (Manitoba)
R.P. Oakes	Coalition of Manitoba Motorcycle Groups (CMMG)
B. Williams	Consumers' Association of Canada (Manitoba) Inc./Manitoba Society of Seniors (CAC/MSOS)
W.T. O'Brien K. Neiles	Insurance Brokers Association of Manitoba
M. Borger	Manitoba Car & Truck Rental Association
B. Steinfeld	Manitoba Lawyers for Responsible Automobile Insurance (MLRAI)

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NO. PAGE

NONE

LIST OF UNDERTAKINGS

NONE

Winnipeg, Manitoba

--- Upon resuming at 1:11 p.m. on Tuesday, October 22, 1996

THE CHAIRMAN: Ladies and gentlemen, if I may, I would like to call the hearing back to order.

At the close of our hearing yesterday, I indicated that I would be giving Mr. Williams, Mr. Oakes and Mr. Kruk an opportunity, should they so wish, to speak to the motion before the Board.

Mr. Kruk, do you have any comments you would like to put on the record.

MR. KRUK: I do.

Thank you, Mr. Chairman.

As I understand it, the motion that was presented has to do with legalities and certainly with communication, and I must say that certainly when I walked into these hearings initially we were of the opinion that we were dealing with an additional 2 per cent increase on something that was already there.

So in that sense I suppose I have to say that we came in with the view that I think the Corporation has.

However, in my mind I can't, as long as I have the microphone, let go of the issue of communication. I think once again, Mr. Chairman, this points out the issue that I was attempting to address very early in my questions, and points out the very, very strong need to have someone speak properly on behalf of what it is that people are really asking for.

I once again reiterate that I don't believe that the Corporation has done that properly and this, to me, is another example of it.

However, I can't speak to the legality of it, but I will say, as I said earlier, that we came in fully believing that we were dealing with an additional 2 per cent.

Thank you.

THE CHAIRMAN: Thank you very much, Mr. Kruk.

Mr. Oakes, do you wish to speak to the motion?

MR. OAKES: Just very briefly, Mr. Chairman.

The CMMG doesn't oppose Mr. Steinfeld's motion, but having argued notice

issues in the past in another venue we wouldn't be making those part of our case at this time.

THE CHAIRMAN: Thank you very much, Mr. Oakes, for that.

Mr. Williams, you indicated yesterday that you wanted an opportunity to canvass with your client. Have you so done?

MR. WILLIAMS: Yes, Mr. Chairman.

I just want to indicate, we looked at this issue, I guess, from three perspectives: One, was there any prejudice to our case or to our clients; second, fairness to the public; and third, the recognition that the process is well under way and we want to be fair to the Corporation in terms of letting them know as soon as possible what the rate will be.

So just like Mr. Oakes and Mr. Kruk, I can indicate that we went into this hearing knowing that the 2 per cent from last year was in the mix, and, frankly, I took -- my initial reading of the Board Order was the same as the Corporation's.

So I can indicate, I reviewed it and obviously I was in error on that point. But there has been no prejudice to our clients from

that perspective.
I guess there is a question of fairness to the public, and this isn't a position of my clients, but just some advice that we would offer the Corporation -- or the Board. That if it feels that there has been a disservice or a lack of information to the public, perhaps the opportunity could be given to the public to file some written comment -- to notify them of this additional issue and file either written comments or make just brief submissions and understand that this should be done on a fairly tight time line. So those would be my comments, Mr. Chairman.
THE CHAIRMAN: Thank you very much, Mr. Williams. Thanks for taking the time to speak to your client.
Mr. Steinfeld, you have heard the positions of the three parties, do you have anything you wish to add relative to their submissions to this Board?
MR. STEINFELD: No, Mr. Chairman. Thank you.
THE CHAIRMAN: Then having heard that, ladies and gentlemen, I think the preferable

route for the Chair would be for the Board to stand down, now that we have heard all parties' views with respect to the motion under consideration, and we will deliberate on it and we will come back and try to give you our decision, whatever that decision may be.

Once we are able to do that, then we will carry on with final argument, if it is the decision of the Board. If not, we will advise you what the decision is with respect to the future process.

So with that, may I suggest that we stand down.

I would ask you to stay close in the hotel. Stay out of the beverage room if it's at all a possibility ---

--- (Laughter)

THE CHAIRMAN: --- and be available to the Board whenever we come back.

Is that agreeable?

MR. WILLIAMS: Yes, Mr. Chairman.

THE CHAIRMAN: Thank you.

Then with that, ladies and gentlemen, we will stand down.

--- Upon recessing at 1:15 p.m.

--- Upon resuming at 1:40 p.m.
THE CHAIRMAN: Ladies and gentlemen, if I may, I would like to call the hearing back to order.
The Board has now had an opportunity to confer with respect to the motion under consideration, and I would like to put on record the Board's decision.
Mr. Steinfeld, representing the Manitoba Lawyers for Responsible Automobile Insurance has made a motion, and to quote Mr. Steinfeld from the transcript, I quote:

> "...that the Board dismiss the -- what I consider to be an amendment to the application brought by the Corporation because, firstly, number one, there was inadequate notice, not just to the interested parties and to the intervenors, but to Manitobans;"

He further went on, and I quote:

> "Number two, pursuant to Section 27(2), of the Crown

Corporations' Accountability Act, it clearly indicates that increases awarded are not to be cumulative in dealing with applications before the Public Utilities Board."

The Board, after due consideration of the motion, parts one and two, and the application, the exhibits, the transcript, dismisses the motion for the following reasons:

Any challenges to the process leading up to the hearing, or any application is taken very seriously by this Board. In doing so, the Board considered the original and the revised public notice served on May 30th, 1996 and September 16th, 1996.

In both public notices the public was advised of the magnitude of the rate increases, in percentage terms and dollar amounts, over what were the rates for revenue requirements of the previous year.

In weighing the notice aspect of the motion argued Monday, October 21, 1996, the Board examined the transcripts of last Thursday,

particularly page 578, and application TI.14, which was filed with the application in June. This position was restated on Monday at pages 896 and 897 of the transcript.

At issue appears to be the rate stabilization reserve allocation approved in Board Order 130/95 as set out in pages 40 and 48, in which the Board initially approved an increase of 2 per cent allocation to the rate stabilization reserve.

The Board, in examining the point of inadequate notice raised by Mr. Steinfeld, draws the conclusion that the rates applied for by MPI for the 1997/1998 insurance year are adequately spelled out in the public notice. Furthermore, in the Board's view, the public notice indicates that the rate impact from the existing rates, both in terms of the overall average increase in vehicle premiums at 2.1 per cent and the increase of 2 per cent to help fund the rate stabilization reserve.

The public notice also correctly indicates certain average premium adjustments from existing rates by motor vehicle category and the overall impact of rate adjustments on the total

vehicle population.
In addition, the public notice
specifies that the Board, in considering an
application, has the discretion to set and to vary
rates at higher or lower than that applied for by
MPI.
In the final analysis, the Board
notes the public notice does reflect year-over-
year rates and revenue requirements that the
company has applied for in this application which
is under consideration by the Board.
In this hearing parties have
canvassed at great length the financial needs of
the Corporation and the component expense items,
including the concept of rebuilding the RSR, was
fully explored.
The Board is of the view that a
notice was sufficient for the issues to be
adequately canvassed.
Furthermore, the public interest
would not be served by a further delay in the
increased cost in rehearing an application,
especially considering when the financial results
in the application will be the same.
With reference to Mr. Steinfeld's

motion, the Board does not believe that section 27.(2) of the Crown Corporations' Accountability Act has any applicability.

Accordingly, the Board, therefore, dismisses the motion.

Ladies and gentlemen, that is the Board's decision.

I believe at this time it would be appropriate for the Board now to hear final argument.

Mr. Saranchuk, are you ready with yours?

MR. SARANCHUK: Yes, sir.

THE CHAIRMAN: Please start them.

MR. SARANCHUK: Yes. Thank you, Mr. Chairman.

You will note that when we first convened this afternoon, our able adviser Mr. Myron Kostelnyk was here seated at the front table. He has now chosen to sit at the back table after we stuck him in between two lawyers and without a microphone.

The Corporation is requesting approval for basic Autopac rates effective March 1, 1997. The proposed rate adjustments for

the period from March 1, 1997 to February 28, 1998. The increase in revenue results from the following proposed rate adjustments to the policies issued during that particular period. There is the 2 per cent special increase to help fund the rate stabilization reserve, or RSR. A 2.1 per cent overall average increase in vehicle insurance premiums resulting from experience based rate increases and decreases to individual classes ranging between plus 15 and minus 15 per cent. There is also the classification offset adjustments of 1.5 per cent to 3.3 per cent to provide for revenue neutrality from the implementation of changes to the vehicle rate groups. There is an increase proposed of $10.00 to the basic drivers licence premium. A proposal for the following surcharges for second and subsequent at-fault accidents within a three year period as follows: second accident, from $250.00 to $300.00; the third accident, from $500.00 to $600.00; and the fourth and subsequent accident, from $750.00 to

$900.00.
There is also a proposal for rate adjustments for off-road vehicles ranging from minus $2.-- to plus $10.00.
The application for the proposed rate adjustments will result in the following average premium adjustments by major vehicle use category:
For private passenger vehicles, the regular adjustment of 1.8 per cent, special RSR increase of 2 per cent, for a total increase of 3.8 per cent.
For commercial vehicles, a regular adjustment of 3.9 per cent, a special RSR increase of 2 per cent, a total increase of 5.9 per cent.
For public service vehicles, a regular adjustment of minus 2.6 per cent, a special RSR increase of 2 percent, for a total increase of minus 0.6 percent.
For motorcycles, a regular adjustment of 14.3 per cent, an RSR increase of 2 per cent, for a total of 16.3 per cent as a total increase.
For trailers, 14.5 per cent for the regular adjustment, 2 per cent for the RSR

increase, for a total increase of 16.5 per cent. Off-road vehicles, a regular adjustment of 12.4 per cent, a special RSR increase of 2 per cent, and the total increase of 14.4 per cent.

On an overall basis, the regular adjustment sought is 2.1 per cent, the RSR adjustment -- or increase of 2 per cent, for a total overall increase of 4.1 per cent.

The actual change in individual premiums will vary depending on the owner's claim experience, driving record, insurance use, territory and vehicle rate group.

The overall impact of rate adjustments on the total vehicle population would be as follows:

Firstly, 31 per cent of vehicles would receive a rate decrease, with most decreases to be less than $50.00. Second, 20.3 per cent will receive increases of less than $20.00. Third, 28.8 per cent will receive increases between $20.00 and $50.00. Fourth, 15.7 per cent will receive increases between $50.00 and $80.00. An extra 2.5 per cent will receive increases between $80.00 and $100.00; and, finally, 1.6 per

cent would receive increases greater than $100.00. Now, dealing first with the revenue requirement of the Corporation. In that regard, of course, one has to take into account the revenue sources and the costs. Under the revenue sources, one has to take into account the vehicle premiums, the drivers' premiums, investment income and service and transaction fees.

Under the cost or expense consideration there must be taken into account claims costs, claims expenses, operating expenses, commissions and premium taxes.

The overall revenue required by the Corporation on a premiums-written basis in 1988 is projected to be $22.1 million, in approximate terms. That means $7 million for drivers premiums; $7 million for vehicle premiums; and $7 million on the RSR levy.

Now, those are the three areas of revenue generation and the applicable overall average rates requested.

In terms of the percentage amongst the major uses, there is the request for 2 per cent in respect of vehicles -- vehicle premiums,

2.0 per cent even for the RSR; 2.1 per cent for vehicle premiums; and 2.2 per cent for drivers premiums.

There is, of course, the matter of the RSR component, and there has been discussed the question of last year's Board Order and how it is or was to be interpreted.

The question of continuation of the RSR rate increase requested is a factor to be borne in mind by the Board, and the question arises: Will future RSR rate increase requests include compounding. In that regard, the Board will have to clarify whether indeed rate basis for future applications may or may not include the RSR component.

Now, in terms of the change in the deductibles that is recommended by the Corporation, that, of course, is interpreted as a reduction in claims costs, therefore, making for a lower revenue requirement.

Without a change in deductibles a higher rate increase would be requested, in the order of 2.6 per cent according to the information received from the Corporation. However, it should be pointed out that the Corporation has made it

clear that it is not seeking the Board's approval in respect of the changes in the deductible. To be noted is the fact that there is a definite link between the results of forecasting methods of the Corporation and what ultimately is sought by way of application to this Board for rate approvals. There should be noted the fact that wide forecasting discrepancies will be borne by the motoring public. Claims costs, for example, represent 75 per cent of the total annual revenue requirement. So variability in claims costs, even within acceptable forecasting accuracy limits, will have significant bottom line impacts. For example, if claims incurred forecast is understated by 1 per cent on approximately $350 million, the retained earnings will be $3,500,000 less than anticipated. Another example in respect of the impact of forecasting and overall rate requirement is the IBNR adjustment, which, of course, was of some significance, to say the least, last year, where on three separate occasions adjustments were involved, one of $29 million, another of $12 million and another of $9 million. So it's clear

that that is one particular area which the Board will bear in mind, and I think it's safe to say that the Corporation is certainly mindful of the consequences in that regard.

We heard evidence with respect to the guidance, if you will, by the Crown Corporation's Council in respect of MPI's operations. Without going into any great detail in that respect, we know what the Council stated in terms of an aggressive approach to be considered by the Corporation in replenishment of the RSR and to take into account, perhaps, a reduction in benefits.

But I think it's safe to say that the overall approach to the Crown Corporation's Council's mandate might well reflect the question of the financial wellness of the Corporation, while certainly the Board's mandate takes that into account, indeed, the financial wellness, but, in addition, the public accountability and the fact that what is in the best interest of the public.

So while indeed one might, on the face of matters, share the view of the Crown Corporation Council for an aggressive approach,

one takes into account what the ramifications are for the public if also a reduction of benefits were to be implemented. Then it might well be that is not something that would be condoned by the Board, at least unless the Board were satisfied that the public interests were to be served on an overall basis.

Dealing now with rate design, we did come to know that with respect to Table TI.18 the linear and exponential methods were utilized by the Corporation in the 1998 rate-making methodology. The internal actuary of the Corporation selected the exponential method to determine the required rates, and we also heard, of course, that MPI's executive applies judgment -- management judgment to arrive at the requested rates.

According to the Corporation, all three methods provide actuarially indicated and sound rates. According to the Corporation, all three methods comply with the statement of principles governing the actuaries. According to the Corporation, all three methods cover the cost of the risk transfer. It should be noted, of course, that the overall range for the overall

required rates, however, extends from 0.0 to 8.2 per cent.

Autopac have indicated -- or MPIC indicated that it applies experience adjustment rules of plus or minus 15 per cent to avoid rate shock, that is by major use by territory. We also heard that in terms of the implementation of the CLEAR adjustment -- the Canadian Loss Experience Automobile Rating -- that is the rate group recommendations provided by the VICC, or Vehicle Information Centre of Canada, for passenger vehicles and to include 1998 light trucks, the time frame borne in mind by the Corporation for implementation of CLEAR is 2000-2001, at which time 95 per cent of all such vehicles are to come under that particular plan.

The impact of immediate implementation of CLEAR for 1996 would have been $25.8 million, while for 1997 that was projected at $28.5 million.

It is noted in the supporting material, SM.3.3 that there is a classification offset adjustment, which is to provide for revenue neutrality of the rate group adjustments, and on a major use basis that was private passenger at 3.3

per cent, commercial vehicles at 1.5 per cent and public service vehicles at 2 per cent. In terms of the increase in drivers premiums there were three basic reasons given by the Corporation. One was essentially that the review process hadn't been undertaken for some -- almost nine years, the last having been in 1988. The other reason, or another reason was to have the revenue from the increase of drivers premiums equate that which was generated by the increase in vehicle premiums. The final reason was that the Board -- at least the Corporation had indicated that it was following the recommendation of the Board as stated in the Board Order of last year. The fact is though, as we know, the Board did recommend that a review of drivers premiums be undertaken, and while I stated that there hadn't been any review of that particular aspect of income by the Corporation since 1988, it would appear that there still has not been a review as such of drivers premiums and the need for increases in that regard, and indeed the extent to which any need exists.

We also heard that in terms of the drivers premiums it would appear that the good drivers, and the bad drivers, would be affected by the rate increase, although we did hear that in terms of the good drivers, so to speak, there would be a 100 per cent increase in the premium for a drivers licence, the premium aspect of drivers licence, involved in the process, while for bad drivers that would amount to some 28.6 per cent.

When you compare, for example, the basic $35.00 fee to be increased by $10.00 to $45.00 for those who do not have the discount and, on the other hand, there would be an increase by $10.00 to $20.00 from the $10.00 paid generally by the good drivers.

In terms of the approach to the deductibles, and the need for change in that regard by the Corporation, there was evidence to the effect that there would be an increase in the deductible, basic deductible by $100.00 from $400.00 to $500.00 and that, as well, there would be deductibles applicable now in respect of the comprehensive risks of theft and fire.

I understand that is also to apply

to lightning, if and when the Corporation ever has such a claim.

The deductibles, according to the Corporation, are to encourage motorists to take precaution in their driving habits, and the obvious reason given by the Corporation was to have the deductibles changed to reduce claim costs and premium levels, as well as to discourage the filing of small claims.

In terms of the applicability of the deductible now for theft and fire claims, the evidence indicated that there would be really no special consideration of any type given to diligent motorists, those who are careful in their habits in terms of the driving and maintenance of their vehicles, who take steps to protect their vehicles through security systems and the like, no special consideration for those when compared to negligent vehicle owners who may well choose to leave their vehicles parked while the vehicle is running, or while the vehicle still has the keys in the ignition.

In terms of the general heading of "Other Issues", we did, in respect of operating costs and claims expenses, hear evidence in terms

of the magnitude of numbers. There was a 10 per cent to a 12 per cent calculation based on claims incurred to arrive at the operating costs in claims expenses.

Based on the allocation, the methods are subject to review by the Corporation periodically. We heard that the control in that regard is primarily budgetary in nature, and that the variations are subject to monitoring and corrective action periodically by the Corporation.

As for Autopac On-Line, the major phases are complete, subject to some improvements. When comparing the initial budget of $18 million to that actually incurred, one notices that there is a difference of approximately $5.8 million, and that the overall incurred amount was $23.8 million, which included $17 million for labour. The cost of the overall on-line implementation versus the benefits are negative at the moment.

Ongoing annual costs are incurred, but those relate to depreciation, and in terms of the question of any legal action that was being contemplated arising out of the Autopac On-Line implementation, we did hear that that matter has

been settled to the satisfaction of the Corporation.

In terms of Autopac or accident surcharges, that, of course, is based on the Corporation's objective to reward good drivers and punish bad ones, and in terms of the reinsurance we did hear about the Corporation's experience in that regard, not only this year but the experience that was encountered last year.

The question arose as to whether or not there was any consideration for that taken into account in the overall revenue requirement, whether or not the $5 million retention was included in the overall calculation by the Corporation, and the evidence was that to some extent there is that taken into account, but again, the Board will have to consider whether or not it agrees with the overall approach taken by the MPIC in that regard.

As for motorcycles, that topic came up of course with some spirit, and it would appear that the cost causation study findings and recommendations came to conclusions that were somewhat different in the eyes of the Corporation and the coalition of motorcyclists who are

represented during the course of this hearing. The CMMG position, as we heard -- that's with respect to the cost causation study now -- was that it interpreted the study to be statistically incorrect. As well, CMMG indicated that its opinion was that the study didn't meet the same objective that it had in mind as compared to that of the Corporation, and there was some complaint by CMMG to the effect that they were not sufficiently consulted.

We did hear, however, that the Corporation did have some dialogue with CMMG with respect to the study, and that the Corporation was most interested in continuing with such a dialogue with that intervenor group, and certainly that would auger well for all concerned if that willingness and objective were to be pursued by both sides.

In terms of the road safety program, the main areas involved two platforms, one road safety and the other driver education. The budgeted amount was $2.5 million. According to MPI, the cash availability and costs of the program drive the budget.

We also heard evidence regarding the rate increases applicable to off-road vehicles or ORVs which, incidently, include three components, snowmobiles, off-road motorcycles and all terrain vehicles. A flat rate of $82.00 has been proposed, and while it may not, according to the evidence, be actuarially indicated or sound, the fact is that it is in line with the financial forecast method at the current time, that having been some $7.00 more or $89.00.

We heard that the bonus malus program is still under review, and the Board, I am sure, is looking forward to being updated on the Corporation's intentions in that regard, hopefully at the next hearing.

In terms of the Department of Drivers and Vehicle Licensing and its close relationship with MPI, there was some discussion regarding that aspect of it in terms of whether or not there may be some sort of an amalgamation of their operations, and we were advised that that is a matter of some discussion. It is indeed the subject of a discussion paper and a Cabinet submission.

There was some evidence that

touched upon the overall solvency of the Corporation. That is dealt with at pages 632 to 633 of Volume 3 of the transcript of evidence, and we heard certainly that is a matter that the Corporation bears in mind at all times, and they have certain positive inclinations and thoughts in that regard, and on an overall picture the Corporation is satisfied that the future augers well for it in that regard.

Those are very general comments forming part of the closing remarks, Mr. Chairman and Members of the Board.

In closing, let me thank my colleagues at the Bar and the other intervenor representatives for their co-operation and contribution to the process.

Thank you, sir.

THE CHAIRMAN: Thank you very much, Mr. Saranchuk, for your final comments on the application before us.

Next is the Canadian Automobile Association Manitoba Inc., Mr. Jerry Kruk.

Mr. Kruk, when you are ready, sir.

MR. KRUK: Thank you, Mr. Chairman.

Mr. Chairman, Members of the Board, let me begin my remarks by qualifying or disqualifying my capabilities, because I certainly am not, nor have I tended to be in any way qualified to speak about the revenue requirement. I know that in the past the Board and its advisors have looked after that exceedingly well on behalf of the public, and I certainly leave that in their very capable hands.

I wish to touch on whether or not Autopac rates are or are not important, and interestingly, just yesterday, we got a copy of the responses to a national and a Manitoba survey that is done annually by CAA, and it kind of runs this way, if you will bear with me: Auto insurance rates are number one at the top of the list nationally, and they are number four in Manitoba.

But before we take great comfort in that, let's take a look at what the number one issue is in Manitoba, because it very much is tied to that, and it's an item called "auto theft". It happens to be, in terms of numbers of responses, tied with the thing that all of us relate to, and that's the condition of our streets.

So in terms of whether or not Autopac rates are or are not important to the public, and specifically to motorists, there is no question, it's in some way, shape or form at the top of or certainly close to the top of our lists. Given that -- and I will speak to that on some of the items that I wish to touch on -- there is about four or five points I want to make. The first one, which relates to the question of pre-PIPP claims and the need for rate increases associated with that.

As others have asked, and as I talked of when I was behind the microphone here, it appears that for certain the accuracy of information, certainly over the last three years is -- I guess can be described at best as not very good.

Now, the reasons for that and whatever I leave to someone else, but certainly time has a very large effect on this.

Notwithstanding the comment that resources are not an issue, there just doesn't seem to be in this process any incentive to clean that issue out of the way. I certainly appreciate the responses that I got, but at the end of day, somehow or

other, until this is cleared away and solved out, the ultimate issue will be how accurate are people's estimates, and to date the track record isn't very good.

The next item I want to touch on is: When is a rate increase not a rate increase? Obviously this put a burr under my saddle, because if we deal with things on average we are talking of a 2.1 per cent increase, as Mr. Saranchuk has alluded to; either 2 per cent or 4 per cent, depending on one's legal definition of what the RSR requires; 2.2 per cent for drivers licences, and certainly the difficulty, if that's the right word, of agreement or disagreement on deductibles and the 2.5 per cent that that represents.

Now, by my calculations that total comes up to just under 9 per cent. We can argue whether we are on a significant side of it or close to it, but very much the difficulty from my perspective, as I have reviewed since my heated discussion with members of the Corporation, I have reviewed Mr. Zacharias' meeting notes, I have referred again and reread some of the comments that were made through some of their publication, and I would not argue that they have presented it

in their best light.
The question is: Have they presented it in a fair light? In my opinion, I still come down on the side that they have not, and there is a great deal of difficulty in this. The question I ask, I mean when we talk about 2 per cent or 4 per cent for the RSR, there is no question that the impression created, rightly or wrongly, is that is a temporary thing. We all know how temporary "temporary" becomes. Then the question of deductibles, which I will get to later, certainly is an issue. But when you really come down to comparing apples with apples, the people and the community that this entire province represents, are looking at, on average, rate increases of just under 9 per cent.
Mr. Chairman, I don't know whose role it is to tell them that. I don't know whether that's the Corporation's role, I think it properly ought to be, or whether it's the Board's role or whether it's people like myself that in fact are attempting to correct the record as far as I'm concerned.
But I think at the end of the day,

I think the process clearly is much, much more meaningful if all of us are reading off the same page, singing off the same song sheet, whichever way you want to put this, because clearly I think misinterpretation, misinformation, whatever words you want to put to this, are not very meaningful.

Let me move, then, to deductibles. There was lengthy discussion on this as to whether or not it is or is not a rate increase. I don't know how you say to someone that if you want to buy the same thing you bought last year it's going to cost you something. The suggestion that somehow or other this moves the onus where it properly belongs isn't even borne up in the facts that MPI presents.

Your discussion with them yesterday about extension insurance indicated, I thought I heard, that over 50 per cent of those people buy the extension insurance from MPI itself, and if I make the simplistic assumption that one half of those that buy from MPI might buy from the competitor, that suggests to me, Mr. Chairman, that somewhere around 80 per cent of all drivers are in fact buying the deductible back to the levels which they had previously. If this is

any kind of -- if there is any similarity in this particular instance to previous instances, I don't see that that somewhere has to be accounted for. The issue, quite frankly, of taking auto theft, and taking it and fully making it deductible, is not to me very proper. I mean, that one to me is very, very difficult. It seems to me that that, for the most part, might move some people, or might in fact get to some people that properly aren't looking after their vehicles, but to suggest, as has been in this particular instance, that everyone -- and I will get to the numbers, because certainly over 50 per cent was indicated by the very release that Mr. Zacharias had -- over 50 per cent somehow or other are innocent victims, and just under 50 per cent aren't looking after their theft aspect, because they are either leaving their keys in the vehicle or they are doing other things that they could properly do to correct that -- somewhere says to me that all this is is a shift. That takes me to another item called extension insurance. As I indicated, and as you indicated yesterday in your questioning,

they -- "they" meaning MPI -- has indicated that half of the people buy back extension insurance from MPI itself.

Now, I could sit here and suggest that what we are really doing is shifting from a regulated environment to a non-regulated environment. What better way to do it than to increase the deductibles and get them to buy extension insurance, which then doesn't have to come before this Board. The issue to that is, well, somehow or other the competition is what keeps us in line on that one.

Well, the competition keeps you line in terms of the pricing, but certainly it has absolutely nothing to do with the fact that you have got a leg up, as was indicated in the questioning yesterday, whereas someone who is already in the office they may as well just buy the extension insurance, and that's a little different than properly competing with someone.

My suggestion is that if, in fact, the private insurers are getting a break, because somehow or other MPI is paying for the adjusting cost, then I think properly the private insurers ought to pay their component of that.

So I think there is an issue of equity here, and I think there is an issue of whether or not the whole aspect of moving something from a basic to an extension aspect really properly has to be looked at by this Board. The last point I want to touch on is the one I spoke at length about last year, and that's auto theft. I have indicated already that from Manitobans point of view it ties with our potholes as being the single largest item here. Interestingly, to me, MPI's answer is to shift the entire onus to the people that are creating the problem; let them pay all the deductible. Although I recognize, and I said last year that this isn't just an MPI issue, this is a larger issue, this is a Board issue, this is a public issue, this is a justice issue, this is a law enforcement issue, it seems to me that I would qualify MPI's response to this as just abdicating. I don't know what they have done in the background, I am not privy to that, but certainly I think the issue of auto theft, as has been evidenced by the public reaffirming this, is a very significant issue and it isn't to be walked away from. I think somewhere along the way, I

once again ask this Board, MPI, any of us that participate, to somehow or other get together and deal with this. It's a large issue of enforcement, it's bigger than all of us, but at this point in time one year has gone by and we have done absolutely nothing. What's being proposed here is a shift of responsibility to those of us who are getting our vehicles stolen. I just think that is an abdication, Mr. Chairman.

In conclusion, I want to thank all of the MPI people, because in my other life I know this is not an easy situation, and I thank them all for their courtesies.

I especially want to thank the back benchers, because they have to provide all the meaningful answers, whether or not I agree with them or whether I don't, when the front benchers deliver them. So certainly I want to thank all of them for their courtesy and their effort, and certainly thanks to the Board and good luck in your deliberation.

THE CHAIRPERSON: Thank you very much, Mr. Kruk, for your very thoughtful argument. Certainly in hearing it I can appreciate the effort that you put into it and the

issues which you have raised for the Board. I will comment all on arguments at the end, but I do thank you, sir, for your thoughtful presentation. Thank you, again.

Mr. Raymond P. Oakes, Coalition of Manitoba Motorcycle Groups (CMMG).

Mr. Oakes.

MR. OAKES: Thank you, Mr. Chairman, Members of the Board. Last year after the conclusion of final arguments I was leaving the room in the Marlborough and headed down the hall when an elderly gentleman stopped me. I don't know whether this gentleman was a motorcyclist. I guess if we believe the safety study of the Corporation he couldn't be, because they wouldn't live that long.

--- (Laughter)

MR. OAKES: But, in any event, this elderly gentleman came to me and he said, "You know, you have a real talent for giving people heck without them knowing that they are getting it." If it's true that I have that talent, Mr. Chairman, then I will be making my very best use of it this afternoon. I will be

required to balance my respect for the individual members of the MPIC Executive with the disappointment over the Corporation's lack of responsiveness.

As I indicated in my opening remarks, the reasons for the CMMG intervention should be evident again this year. The 216 per cent increase in premiums over the last decade presents hardships and obvious problems of rate affordability. The Corporation, with the exception of the deductible increase, which adds somewhat of a minimal effect in relation to the overall rate requirement, has made little or no other changes directed at the drastic acceleration of premiums.

We have in this application, of course, no further rating criteria such as years licensed or incentives for training courses. We have unchanged the situation of fleet rebates and the claims cost allocation again I would suggest is unsupportable estimates of costs. We have merit increases based on automobile experience instead of strictly motorcycle experience, and I think we would submit that we have a marginal investment in safety for motorcycle programs.

The changes that have been made through the years have, if anything, exacerbated the problems. The answer to CMMG Pre-asked No. 7 shows that the situation would have been that -- that the need for premium increases would have been reduced by 15 per cent in the absence of the no-fault insurance program.

On cross-examination we submit that it is proven that the rate-making methodology used by the Corporation with respect to their five year averages at equal weights is flawed. The losses are all included, no matter how much of a deviation from the cost line trends, and that goes against the recommended method of handling these large losses according to the testimony of the Corporation's previous external actuary, Mr. Oakden. Mr. Oakden, of course, his credentials were touted in the highest terms by MPIC previously.

Mr. Chairman, it is difficult for motorcyclists in Manitoba to understand the need for continued increases, increases which make a mockery of the concept of rate shock. With the poor claims experience in 1994/1995 and 1995/96, we look at those individual claims and the

evidence shows that the Corporation didn't pay those large claims. One quadriplegic claim, you will remember, was the sum of $2,619,785 in the loss incurred on an ultimate basis. Their reinsurers will be paying those sums, and as consumers that paid for those premiums for reinsurance the motorcyclists shouldn't be charged based on claims costs that MPIC will never pay.

When we look at the 1996/97 experience and the forecasted experience for 1997/98, which will be the 1997 riding season, we see improved claim cost forecasts. At September 30, 1996 which, I would submit, is pretty much the end of the motorcycle season in Manitoba, the claims costs were only $1,285,648, and even if we double it to obtain ultimate costs, which seems quite high, there is a still a break even point with respect to the premium revenue and the investment revenue.

The forecast for 1997 is more positive than previously forecast in other rate applications. In answer to CAC/MSOS No. 34 it shows the loss ratios ranging from 87.8 per cent to 105 per cent, with an average well under 100 per cent.

The motorcyclists are in a position where they are hit with massive increases when their loss experience is poor, and hit again with massive increases when the loss experience is good.

Pages 700 to 704 of the transcript, Mr. Chairman, I submit, are instructive in showing how long a period of time could continue before MPIC would adjust the weights and, in the interim, motorcyclists would overpay with all of the benefit going to general revenues only.

We would ask the Board to hold their overall increase at no more than 15 per cent for all territories, inclusive of all possible rate increases, the licence premiums, changes in deductible and the rest.

The limit of 15 per cent and the reduction from a higher rate application was accomplished in Board Order 174/92; the application, of course, for that year which sought 20 per cent, and we are submitting that there is a precedent for that involvement. Not only a precedent, Mr. Chairman, but it would provide some assurance that the Board is there for all

Manitobans whether they are on four wheels or not. With respect to the Corporation's investment in safety, we would like to point out that CMMG has been spending money on its billboard campaigns. You have heard us in past years in these hearings asking for matching dollars with respect to MPIC in billboards and backs of buses and those types of safety messages. This year, of course, there is the unfortunate experience with the safety study that's indicative, we would submit, that the Corporation has considerable progress still to make with respect to how they handle co-operative projects.

The evidence in that regard, Mr. Chairman, is that CMMG was invited to participate in a safety study. There was a meeting for approximately an hour to talk generally about what was going to be done. The next stage with CMMG was facts conclusions or, if you use the Corporation's words, findings -- and I think those terms amount to the same things -- based upon their study now being complete.

There was some back-pedalling by the Corporation's witnesses that says that was preliminary or that was a draft but, of course,

none of those things were marked preliminary, none of those things were marked draft.
When you receive a conclusion or a finding, one would assume that the study is complete.
That summary was circulated to the MPIC executive before the CMMG even saw any of that. It was made public by filing with this Board before the CMMG even received the full report, and the CMMG didn't receive a full report until August of this year.
In the perfect world, what would a reasonable, community-minded insurer do? How would those difficulties have been avoided? Well, it would have been the way the CMMG anticipated that it was going to be done based on that first meeting. The parties would draft terms of reference and circulate those and agree on those; they would agree on the limitations and receive input as to those limitations and reach a consensus on that; they would pull data together, present the rough data for analysis; and then they would write a draft from the analyzed data.
When the CMMG expected to receive terms of reference, instead they received

conclusions. When we examined those conclusions we find the conclusions to be flawed and manipulations of data.

We find that instead of the data that could be derived from the 131,000 motorcyclists over that decade, we find the Corporation merely looking at 81 collisions. They then proceed to exclude over 53 per cent of those collisions because they say, well, we don't know what the human factor was in those, or perhaps there was no human factor with respect to those 53 per cent, so we will look at the balance and then say 42 per cent of those had some alcohol involvement, when really, Mr. Chairman, based on all of the 81 collisions, it would be some 9.88 per cent.

That indeed would likely be high if all of the collision data from the 500 covers a year that the Corporation has were used, it's probably 2 or 3 per cent have some alcohol involvement, and then you would have to discount those that merely had some presence of use of alcohol as opposed to determined limits.

The Corporation mixed in two years of collision data from years 1993/94 into fatality

data, and when we find some examination by TIRF, TIRF looks at the report and says greater caution is to be used with respect to reliance of results in that report, and they are probably being charitable. They are receiving a report that looks like the Corporation's own initiative, they look at that report and they are not going to be unduly critical of some efforts in this area.

Mr. Chairman, as much as we look forward to getting back to the table, and perhaps righting some of these grievous wrongs, it's more than a comment that MPIC doesn't play well with others.

With respect to this study, unfortunately it has painted motorcyclists having a high involvement in alcohol and other irresponsible conditions, when human factors were a minority of the causes of the accidents that MPIC looked at. It puts forth conclusions which indicate responsibility for automobiles, and puts them forth in the first report, such as the situation with left-hand turns, and then removes them in the second report that is produced to the Board.

It has helmet conclusions which

contradict from one version to the next and are unsupportable by the scarce examination of this very complex issue. And it produces a report with recommendations aimed only at motorcyclists, with no recommendations whatsoever for automobile drivers or how the Corporation might address that in terms of investment in safety.

What has the Corporation been doing other than that in terms of raising the perception and motorcycle awareness? Well, we look at the Prairie Research Associates and they tell us that it's not enough. Their April 17th, 1996 report shows that 14 per cent of the public can recall that MPIC is doing something with respect to the message of driver fatigue, but only 6 per cent can recall any message regarding the perception of motorcyclists.

This is evident when MPIC spends approximately $300,000 on their auto theft program, a quarter million dollars on seat-belts and the like, but no really identifiable dollars with respect to a motorcycle awareness program.

I think, Mr. Chairman, that it's a sad commentary when one of the Corporation's witnesses can't, in the face of maintaining these

continued drastic premium increases, even bring himself to say that motorcycle safety initiatives are a priority. I refer you to the transcript for those references.

Even sadder when a report has been produced with the quality of statistical analysis that this one has, and we would suggest that the ridiculously small sample size was used solely to support the already identified three priorities of safety that the Corporation appears to have inflexibly designed to receive all the road safety funds.

I would ask the Board to consider the limits of rate shock with respect to the application that is in front of it, in closing, Mr. Chairman, and the recently improved loss experience for the motorcycles, and also the cumulative effect of the various increases sought by the Corporation vis-a-vis the low inflation rates and the wage increases of these times.

Thank you.

THE CHAIRMAN: Thank you very much, Mr. Oakes, also for your well thought-through final argument.

The Board appreciates your candour

and your advice in these applications.
Mr. Byron Williams, the Consumers' Association of Canada (Manitoba) Inc. Ms Wazny, the President is here, and the Manitoba Society of Seniors, CAC/MSOS.
Mr. Williams.
MR. WILLIAMS: Thank you, Mr. Chairman and Members of the Board.
Just to let you know where I'm going, I guess there will be three parts to my submission. One will give you just a brief overview of our position and how we came to it. The second will be an analysis of what we consider to be the key parts of the application. The third will be our recommendations. And I guess we are going to identify where we agree with MPI and areas where we disagree with MPI.
Just by way of introduction to our overview, I should indicate in the halcyon days of my youth I was a history student at Brandon University and at times those lectures on western European civilization seemed pretty removed from the stresses and pressures of modern day life. But as I get closer to old age it never fails to amaze me how we are constantly looking to the past

to justify our present actions and look to what is going to happen in the future. So much of this case is turned on history, whether it's the history of the rate stabilization reserve or the unanticipated development that $66 million with regard to the IBNR, the history of the Corporation's success, as well as its shortcomings in forecasting, and the history of the Corporation, along with other community partners, to develop safety initiatives that decrease claims incurred.

The one thing I learned at BU was that gazing into the rear-view mirror is, by its very nature, a pretty imprecise and subjective exercise. Try as we might to be objective, we all bring our own biases and values to the table.

In this case, as we struggle to craft an appropriate response to the situation of a corporation which had a bad year in 1995/96, but which looks to be having a pretty good year in 1996-97, I think it's incumbent upon me to let you know my own biases and the biases that my clients bring to this presentation.

At the time the application was filed we started with the presumption, which we

believe has been proved accurate, that the management of MPI are honourable people trying to do a difficult balancing act, balancing the interests of the Crown Corporations Council, the PUB, and the interests of the motor vehicle driving and owning public of Manitoba.

It's a public, I should point out, where many of the members of that public are facing increasing job insecurity, they are seeing very low or non-existent wage increases, and in the case of senior citizens, there is a greatly diminished return on investment from what they anticipated when they were setting that nest egg aside for retirement. So times are tough for everyone.

At the time the application was filed I guess my clients were of the position that they expected that there might be substantial symmetry between the position of MPI and ours, because we all have the same goal, the lowest possible rates which are consistent with sound financial management.

Assuming that the Corporation could prove its claims incurred, my clients were initially of the position that the big issue might

be whether the RSR should be 1 per cent of 2 per cent, and whether there might be a better mix of the Corporation's revenue requirement, so that we can relieve, to the extent possible, the burden on the vehicle-owning population that is at or near its actuarially indicated rate.

I guess the gap between my clients and MPI began to widen with the filing of the revised forecast in September of this year. With MPI's forecasting around the $19 million return for the 1996/97 year it becomes very difficult for my clients to support a 2 per cent increase to the RSR in 1997/98.

The results from this hearing, Mr. Chairman, have widened that gap. They have reinforced their opposition to the 2 per cent RSR increase. They have caused us to have concerns with the Corporation's forecast of the collision incurred, and I guess they have accentuated our concern with the steps the Corporation is taking to achieve its number one safety objective of increasing seat-belt usage.

So just to conclude -- and, unfortunately, it wasn't that brief an overview, but my clients will be agreeing with the

Corporation on the point that there is a need for additional revenues, but we will be taking issue with the overall revenue increase, especially with regard to the special levy, the 2 per cent levy for the RSR for 1997-98.

Moving to the analysis of the case. In terms of our analysis of the case, my clients start with two central questions. Basically they are whether the Corporation has met its statutory obligation to establish that it requires a 2 per cent increase for the RSR for 1997/98; and whether it requires a 4.3 per cent increase to cover the expected costs of the risk transfer due to the projected increases in claims incurred and other expenses.

Our analysis is guided by what we consider to be some critical facts about this application. The first is that MPI still has significant unrealized potential for cost savings in the area of safety programming, especially the area of bringing seat-belt usage up to the national average.

Second, that MPI has a new investment strategy, which is likely to improve both its return and its risk diversification.

Third, that it has a responsible, conscientious management team that would have asked for more in June of 1996 if it considered its exposure unduly high.

Fourth, the fact that MPI's position has improved substantially since the time of the application, as we continue to see lower than forecast results from the PIPP program.

Underlying all these factors is the reality that consumers -- and Mr. Kruk alluded to this earlier -- are being asked to take a pretty substantial hit, both in terms of reduced coverage and substantial revenue increases.

I want to just move into the substance of the MPI application. I want to start with the RSR and the question of whether the Corporation has proven that it needs a 2 per cent levy in 1997/98.

I am not going to cite you a lot of copies from the transcript, but just in general, we are drawing our conclusions from Mr. Saranchuk's cross-examination on the RSR of day two and day three, and the CAC/MSOS cross in this issue at pages 846 to 856 of the transcript.

When I reviewed the transcript, it

seemed to me that Mr. Zacharias hit the nail on the head when he said you don't want to create rate shock to build up a stabilization reserve in case you need it at some other point in time to avoid rate shock.

Mr. Zacharias spoke, I think, quite eloquently about the balancing act the Corporation had to do between improving their net earnings, at the same time not taking too much from consumers. I'm sure that at the time the application was made he was satisfied with the judgment call that they had made.

I want to make it clear on behalf of my clients, we don't object to the goal of rebuilding the RSR to certain limits, but we see this as a key policy question of how fast and how far we should be going.

The Corporation seems committed to what used to be a four year plan, but now seems to be a four and-a-half or five year plan of tacking an extra 2 per cent a year onto the premium, and they want the RSR to reach 15 per cent of premiums written for the first time in the Corporation's history.

We take the position -- I guess

our point of departure -- is that we think the key point is whether the RSR is moving in the right direction. That is especially the case when the Corporation is looking at a $19 million return in the 1996/97 year. We think the key question isn't whether we hit this target within four years or five years, but whether we keep moving in the right way.

So when the Board comes down to make its policy decision on the RSR, we would ask you to consider three factors, and one is what I have alluded to, probably ad nauseam already, and that is the fact that the Corporation is expecting about $15 million more in earnings than it anticipated at the time it made this application.

So it seems to us that the PUB have two choices. The entire benefit from the improved situation of MPI can go to the retained earnings, or maybe we can relieve some of the burden on consumers by reducing or eliminating the need for an RSR increase in 1997/98.

We think the Board should also keep in mind the fact that the Corporation is reviewing the RSR plan and that the results of that review are expected in the spring of 1997.

Mr. Galenzoski was quite right, we don't want to pre-judge the results of this study, but, by the same token, we don't want to put too much into the kitty for a target that we may never have to reach.

We did a consideration in considering the target for the RSR we would like the Board to keep in mind in its own ruling from last year, and I am referring to (vi) of Order 162/93, when the Board noted that the Corporation should contribute to the rebuilding of the RSR by means of cost-effective corporate management which included expanded safety initiatives.

Which brings me to the question of occupant restraint. The evidence I am referring to on this point appears in CAC/MSOS Exhibits 4 to 7, as well as in the transcript at pages 822 to 840.

We think it has to be made clear that MPI has a substantial unrealized opportunity with regard to increased safety measures specifically with regard to seat-belt usage.

We are not asking MPI to outperform the nation, we are just asking MPI to get to the national average. The evidence on the

record in this proceeding suggests that if they get to that national average they may save in the range of $5 million in terms of claims incurred. By getting to the national average they will be doing what nine out of the 10 provinces in Canada have already done, which is get their seat-belt usage for drivers over 90 per cent.

I have to concede that Mr. Zacharias, in his comments on seat-belt usage, was right in noting that MPI has to do this in co-operation with other parties.

But the simple facts are clear.

MPI trails the national average badly. They spent less in seat-belt promotion than it did on fighting speeding or drunk driving in the 1996/97 safety budget -- and that's PUB 54 as a cite -- and, contrary to its stated intention at page 13 of its Road Safety Priority Tactical Plan, MPI has not brought forward a formal proposal on the question of demerits or seat-belt usage as of yet.

There is a final fact, that MPI's investment in driver education and the promotion of seat-belt usage is far below the level that SGI used when it jump-started its seat-belt usage rate from 70 per cent to 90 per cent over the course of

a few years.
While MPI did spend a lot of money
in the very first year of the program back in
1984, that money wasn't combined with the
enforcement measures and the other co-operative
ventures with the community that MPI now
undertakes. I think the key point to make is that
we believe very strongly that this is a critical
issue, not only from the issue of costs incurred,
but also just from the social issue if it seems an
effective way we can reduce fatalities in our
society. We think that MPI can be doing more and
in a reasonably cost-effective manner.
I want to turn now, Mr. Chairman,
to, I guess, issues related to MPI's forecast of
claims incurred and the setting of the IBNR.
Under this very broad heading there are three
issues I want to discuss. The first is the
reliability of the forecast with regard to
collision claims and claims incurred for 1996/97
as well as 1997/98. The second is the reliability
of the forecast of PIPP claims incurred for those
same years. The third is the setting of the IBNR.
With regard to the question of
collision claims incurred, I can refer you to my

cross-examination of Mr. Galenzoski yesterday, as well as PUB Exhibit No. 16, and comments Mr. Zacharias has made regarding the stabilization of physical damage costs which appear at pages 454 and 455 of the transcript.

I guess in terms of this area we consider it an essential question whether MPI in its forecasts built too much into the forecast by underestimating the impact of the poor weather that occurred in January and February of 1996.

In a way in which you consider it to be an appropriate forecast for collision we would ask you to keep the following factors in mind: The fact that the collision results from 1995/96 were about $20 million above any previous collision results, and that the number of collisions in that year were between 3,000 and 4,000 above any of the other years set out in PUB Exhibit No. 16.

We also would ask you to consider the fact, as made evident by the TI.6 in May and the revised copy in September, that physical damage severity seems to have stabilized. The May forecast for average collision severity was about 1,643, while the revised forecast estimates

severity in the range of 1,564.
The other thing we think should be kept in mind is the fact that the collision claims incurred for the years 1996/97 and 1997/98 are actually higher than what MPI has described as one of the worst winters in the history -- or at least in the century.
So the key question that underlies our concern is the question of the unique impact of the worst winter in Manitoba history. MPI and ourselves agree that the impact of that has to be taken out of the forecast so that we don't overcompensate for a bad year. But the key question is whether it should be the MPI $10 million estimate or whether it should be something higher. As Mr. Galenzoski testified yesterday, the central underpinning of the MPI estimate, which is set out at CAC/MSOS 64, is that the bad experience relates to the higher frequency of winter accidents.
So the question we would pose for the Board is whether, in estimating the impact of bad weather, MPI should have included two months, October and November, when there was a far lower frequency of accidents in those months than over

the previous five year average. As Mr. Galenzoski noted at page 915 of the transcript, the data from those months, on the limited information in that exhibit anyway, would seem to indicate the driving conditions were better in those two months than what MPI experienced over its five year average. We know that the forecasting of collision claims is particularly imprecise and this is a question for the Board to make its decision on, but our position is that, with respect, we think MPI has biased downwards its forecasts by including those two good months of weather.

With regard to the PIPP forecasting, I guess there are three points we would like the Corporation -- or the Board to keep in mind. We would like the Corporation to keep them in mind as well I guess.

The first, and that is as made evident by PUB Exhibit No. 16, is that MPI's forecasts of PIPP claims incurred has been consistently high.

The second is that -- and I will just refer you to CAC/MSOS 81(d). If the 1996/97 PIPP trends with regard to frequency and severity

were to continue for the 1997/98 year, PIPP claims incurred after indexing would be about 104 million rather than 118 million.

That being said, we wish to note that Mr. Galenzoski, on behalf of the Corporation, has raised what we consider a number of important factors for the Board also to weigh and which suggest that the actual results for 1997/98 may be higher than in 1996/97. They relate to previous experience with reserving, as well as the fact that the average results with regard to serious spinal cord injuries as well as death, there is a change in the 1996/97 pattern, but it's not enough, in the Corporation's opinion, to select a trend from that.

So I guess whether the Corporation -- or whether the Board accepts the Corporation's estimate or the lower estimate will depend on the weight it gives to Mr. Galenzoski's analysis of the developments in 1996/97, as well as the weight it gives to the history of the Corporation in terms of forecasting.

Just a final comment on forecasting, and I think this comment cuts both ways. We have heard over the past few days

considerable, and we would submit, inconclusive evidence regarding the accuracy of the Corporation's history of forecasting. When the Board takes that into account we would just like to remind the Board that sometimes there is the fact that one may be right, but for the wrong reasons.

For example, if in previous years MPI underestimated the growth of collisions and overestimated the growth on PIPP while coming reasonably close to the forecast, I am not sure that is a forecasting record that we would take a lot of solace in. So we say that the real test is history and whether these forecasts of MPI are reasonable given the extraordinary developments of last year.

With regard to the cross-examination of Mr. -- or with the question of the IBNR, we would refer you to, obviously, the cross-examination of Monsieur Lepage from day two, and a couple of PUB interrogatories which are 61 and 67.

At least from what I gather from the actuarial discussion, it seems to me that there are two conflicting areas of concern. Were the IBNRs set too high or is it set too low.

Obviously this isn't a precise scientific process and questions remain whether some of the growth in IBNR could be as a result of adjusters having more time to devote to claims and claims developing more rapidly.

That being said, it would seem to us that despite a number of, I would characterize them as minor areas that the PUB counsel pointed out in the testimony of Mr. Lepage, the essential conclusion that we draw from the evidence on this issue in this proceeding is that the $29 million adjustment from last year, which was before the Board at the last proceeding, was quite probably insufficient and that the additional adjustments made and confirmed in the February and April reports on Tillinghast were, to a large degree anyway, required.

In terms of if the Corporation has any kind of nagging suspicion that the IBNR might still be set too low, we think the Board can take comfort in the testimony of MPI that case reserves and cases reserving practices are receiving more attention, and I guess also comfort from the June 30th report of Tillinghast which confirmed that the 1996 development seems to be conforming to its

expectations.
We do want to point out that we do believe that in assessing the overall revenue need the Board should keep in mind what we think is inherent conservatism in the -- and I mean small "c" conservatism -- in the actuarial projection of investment returns. We point to the actuary's estimate of a 5 per cent return after 15 years for pre-PIPP no-fault investments, as well as the discounting of PIPP benefits at 3 per cent, and the fact that the investment return for bodily injury is only forecast to be at 5 per cent five years from now.
I think we covered those areas fairly extensively in our cross-examination, so I will just refer you to the transcript from those areas from page 314 to page 330.
In terms of, I guess, any final weighing the Board does with regard to weighing the revenue needs of MPI, there are two other factors that we would like the Board to take into account. One is that the revenue investment strategy which, from Mr. Galenzoski's testimony, will start to have some marginal impact next year and more impact, I guess, farther out into the

future, and we would like to remind the Board that any impact from that investment strategy wasn't taken into account in the forecasts for 1997/98 or the projections from 1998 to 2001.

This is perhaps more for my benefit than the Board's, but there are some strengths in the balance sheet that are not readily apparent, at least to our eyes, and one of those is a $12 million pension surplus which the Corporation will be recovering over the next 14 years, at least from my understanding of Mr. Galenzoski's testimony at pages 819 and 820 of the transcript.

I am getting close to the conclusions now, Mr. Chairman, and I just want to make a few brief comments on MPI has chosen to increase its revenue or decrease its costs in four major ways this year, and I just want to share with you the thoughts of my clients on the relative merits of these four approaches.

In general, we are supportive of the 2.1 per cent rate increase related to experience based adjustments, although I am not sure my clients are ever that supportive of any rate increase. But of the combination that is

something that we think is headed in the right direction and, if anything, we think the Corporation should be moving farther faster with regard to those people who aren't paying their actuarially indicated rate. I would refer you to Interrogatories 1 to 54 and 57 on those issues, as well as our cross-examination at pages 869 and 878.

As I say, we think the Corporation is moving in the right direction. We don't buy the argument, I think that Mr. Zacharias put forward, that their actuarially indicated rate will be their right rate when they actually make it there. We think that the Corporation quite properly has chosen to go to a more scientific method of developing its rate indications, and we think that implicit in this method should be the recognition that some people are paying more than they should on that basis.

With regard to deductibles we would just remind the Board of Section 26(5) of the Crown Corporation Act, and clearly it's open -- in approving the rates and premiums as sought by MPI, it's clearly open to the Board to take those changes in deductible into account. If the

Board so chooses, we would argue that it can lower rates to take into account the overall lower level of service being offered by the Corporation. That being said, we don't take particular issue with the raising of the deductible to $500.00, except to say that any increase beyond this we think should be looked at very closely and carefully, because we are getting to the stage where we think we have reached the outside limit of deductibles. Generally we are supportive of increasing deductibles as one way of sending a message to people that they should have better driving habits. We don't take issue with the increase of a deductible with regard to lightning. I think we concur with Mr. Saranchuk's point of view on that issue, or the points he raised with regard to it. With regard to the waiver of the deductible on theft and fire, we believe that the Corporation should take a longer and harder look at what's been done in B.C. with regard to waiving the deductible, at least as we understand it, with regard to those vehicle owners who aren't at fault

with their theft; who didn't leave their car running or their keys inside.

With regard to the drivers premium increase, the Board will note that this is something that Mr. Lane on behalf of MPI has recommended in past years. So it's something that in general we would be supportive of, except for, in this case -- I guess our concern is, there is no evidence in this proceeding indicating whether or not drivers are or are not paying a fair share of the risks that they bring to the system. I am not sure how that can be determined, absent some kind of an analysis by the Corporation.

In terms of our final recommendations on this, I can indicate that we support and, frankly, we applaud the direction the Corporation is taking with regard to its investment strategy, its move to put some equity component into the mix, and we look forward to improved results from that in the future, and that is something that, as you know, has been argued by us in the past, to a varying degree anyway, and we strongly support that.

As I look nervously over at my client, I can say we support the 2.1 per cent

increase in experience based rate adjustments, with the suggestion that the Corporation, if anything, should be going farther faster in terms of moving to actuarially indicated rates.
In terms of the deductibles, we are generally supportive of that trend, with the caveat that the Corporation should look to the ICBC example with regard to theft.
With regard to the RSR with regards to 1997/98, I think I have made our position on that quite clear, that we don't think that is appropriate in the circumstances.
If the Board accepts our position with regard to collision forecasting, then we would respectfully suggest that to the extent it concludes that MPI has overestimated collision costs, it should consider reducing either the drivers premium or the 2 per cent RSR increase granted on a one-time only basis in 1996/97.
As the Board looks at RSR increases in the future we think it again should make clear to the Board -- to the Corporation -- I am getting my parties confused here -- that any increases should be made contingent upon expansion of safety programming and the reduction of

operating costs, and that RSR increases should be, as the Board did last year, on a year-to-year basis and not compounded with the rate base.

We believe the Board should recommend to MPI that it make a major commitment to safety programming. It already has made a substantial commitment, but we think that commitment should be larger, particularly in the area of occupant restraint and the expenditure that the Corporation makes with regard to promoting the occupant restraints. We look to the Saskatchewan experience for guidance in that regard.

Finally, we also recommend that for the 50 per cent of high school students who aren't taking driver education, that this is something the Corporation should examine in a bit greater detail to see why they aren't. If, for example, in my part of time, the north end, one of the reasons they are not taking these programs is because of the financial barriers to the program, that the Corporation should take a look at certain need base eligibility for the program.

Mr. Chairman, that concludes my substantive remarks. Just brief words of

appreciation to Board counsel and staff who have put up a number of questions from me, and to MPI staff for the courtesy and advice they have given me as well.

The last thing we have to do, and I will do it quite briefly, as I have taken up a considerable amount of your time and I also find this unpleasant, is I have to speak to the issues of costs.

We will do this more fully in written form, but we believe that our clients have made a significant contribution to this proceeding and I think the argument that we have just presented would give you an outline of the areas where we think we have made that contribution.

We have co-operated in this hearing, we believe, in a responsible manner. I have even gone to the extent of making Mr. Steinfeld my roomy for the course of the proceeding, which, I will have to say, a pretty difficult concession to make on my point -- from my point of view anyway. I'm sure he was honoured.

--- (Laughter)

MR. WILLIAMS: Our clients, as the

Board has found on previous occasions, don't have the resources to hire expert witnesses, or even cheap Legal Aid lawyers, and we clearly have a substantial interest in this proceeding. MSOS has in the range of 15,000 members, many of them on fixed incomes who are vulnerable to these rate increases, and CAC/MSOS -- or CAC has, Ms Wazny advises me, a rapidly growing membership, many of them who are subject to the job uncertainties and the wage restraint that I spoke of previously. Certainly they all have a substantial interest in this proceeding. So thank you for your courtesy and those conclude my remarks.

THE CHAIRMAN: Thank you very much, Mr. Williams, and your clients, for your contribution throughout this hearing, and certainly your final argument. With respect to your roommate, I would just suggest that you don't speak too loudly about this around the farm at Souris.

--- (Laugher)

THE CHAIRMAN: But, Mr. Williams, this is your first opportunity of leading an application on behalf of your clients before this

Board on this issue, and I want to compliment you for the manner in which you dealt with your responsibility, sir.

Moving down the list, Mr. W.T. O'Brien, representing the Insurance Brokers Association of Manitoba.

MR. O'BRIEN: Mr. Chairman, Board Members, ladies and gentlemen. You know the phrase, "he knows not whereof he speaks" sprang immediately to mind when Mr. Williams was talking about aging. But I mention and specifically point out that only with regard to aging. Obviously, he did a commendable job for his clients.

When I tell you that insurance brokers across the Province of Manitoba will be required to translate the deliberations of these hearings to consumers as they stand in our offices, you will understand our keen interest in all of the details that go into the formulation of the rate increases, lowered coverage and driver licence fees.

We do take to heart the admonition of the Board to avoid duplication, and the excellent job done by other intervenors has not

necessitated any major input by the Insurance Brokers Association or me on their behalf. You, Mr. Chairman, and your colleagues on the Board, are now charged with determining this application, without fear or favour, in the best overall interest of Manitobans, and we offer you encouragement in that most difficult task. We extend our appreciation to Board advisors, the MPI panel, back and front, and the end table here where my colleagues in intervention helped me out quite a lot on occasion. Thank you for the opportunity to be present.

THE CHAIRMAN: Thank you very much, Mr. O'Brien, for your comments and we certainly appreciate your participation. I would like to pass through you to your President, Mr. Neiles, a thank you for his attendance at this particular hearing and giving us his opening comments. Again, thank you very much, sir. Mr. Borger, Manitoba Car & Truck Rental Association.

MR. BORGER: Thank you, Mr. Chairman.

Our organization does have a deep concern with respect to the fairness of the short rate cancellation fees being charged by the Corporation. I would be understating the importance of this issue to our industry if I was not to mention that it is not solely limited to our industry.

This issue affects all the policy holders, and particularly those with higher premiums. In addition, it distorts the true requirements of the rating groups.

I have demonstrated through the exhibits submitted that these fees do not fairly recover the Corporation's true costs with respect to cancellations. The variable cost to the Corporation is the broker's commission, which varies as a result of the premium written, not the annual premium.

The Corporation has testified that their short rate fee was designed on annual premium, because in most cases, as they stated, the premium written is the annual premium. But this is not fair to the policy holders where the

premium written is less than the annual premium, and it can be significantly less.

In Exhibit No. 2 that I have submitted, I have illustrated how two different policy holders with the same annual premium and premium earned are charged the same cancellation fee. In that example, the cancellation fee was $126.00, even though the Corporation with respect to one of these policies has costs of $75.00 less. This $75.00 represents close to 60 per cent of the fee the Corporation is charging that particular policy holder.

This unfairness can also be illustrated in many other examples and for many different policies the Corporation is presently writing.

In addition, the short rate fee does not fairly allocate the cost to policy holders, particularly in the case of a cancellation later in policy term. As illustrated through my Exhibit No. 1 in my cross-examination, a policy can go as far as 90 per cent of its full term and the cancellation fee the Corporation charges will only decrease by 20 per cent of its initial value.

Many more examples of this can also be given for different lengths of policy, but the inherent unfairness is the result of the 1.45 per cent factor that is subtracted based on premium earned, which is significantly less than the 6.5 per cent factor that is added for annual premium.

In response to pre-asked questions of MCTRA from the prior year, it can be calculated that our industry accounted for approximately .8 per cent of all cancellations. Yet, by our estimate, we are paying 4 per cent of all cancellation fees that the Corporation has estimated at $3.2 million. This five-fold increase of cost over policies cancelled makes this issue of great concern to our association.

In these hearings we have heard a lot about the need for accurate accounting, forecasting and budgeting. This is an important process because the Manitoba motoring public doesn't want to pay more costs for previous years and vice versa.

We have also heard about the importance of such methods as cost allocation, cost control, proper matching assets to

liabilities and revenues to expense. These principles and techniques should be reflected in the way the Corporation calculates its short rate calculation fees.

I recommend that the Board require the Corporation base their cancellation fees on factors that truly relate more truly to their cost. Annual premium in their calculation should be replaced by the premium written, as this is the basis for the cost they have with respect to the commission, and the factor should be reduced to 5 per cent, which is the actual cost they have.

The premium earned factor in their calculation, the 1.45 per cent, should carry equal weight to the premium written factor. It is truly only the recovery of costs with respect to unearned premium which are at issue here.

Finally, because certain other minimum costs are incurred with respect to any cancellation, there should be an additional retained fee, but this fee should be reasonable and bear relationship to the cost of similar services the Corporation provides. The one that I quote here is the transfer.

In fact, in my cross-examination I

noted that the transfer fee was actually -- and I think that the Corporation even submitted this as evidence, that it is a more complicated transaction, so the fee used in this calculation should be less.

Fortunately, these fees are legislated through regulation so they are not as difficult to change as they could be.

I would also ask the Board to obtain a reasonable time frame from the Corporation with respect to the study on the effects of classification drift on the different policy holders. As new vehicles are continually being moved into higher rate groups through the phase-in of CLEAR, the premiums on these vehicles is ever-increasing. This is an important element of the rate-making methodology and right now all policy holders are being given equal credit for this as it is set at the same value for all insurance uses.

Mr. Chairman, members of the Board, ladies and gentlemen, I have enjoyed participating in these hearings and I hope these issues that I have raised will receive serious consideration by the Board.

Thank you.
THE CHAIRMAN: Thank you very much, Mr. Borger, and your association, the Manitoba Car & Truck Rental Association. We certainly appreciate your contribution to these proceedings and I wish to assure you that your views will get the Board's attention.
Thank you very much, sir.
Mr. Steinfeld, the Manitoba Lawyers for Responsible Automobile Insurance, not the Manitoba League.
MR. STEINFELD: Maybe if it was a League we would get more respect.
Thank you, Mr. Chairman, Members of the Board.
The Public Utilities Board has heard four days of evidence on MPI's application for rate increases for 1997/98. It is MLRAI's that the cornerstones of the creation of MPI were to provide Manitobans with fair, reasonable and equitable insurance coverage.
MPI says its number one priority today is good customer service. Mr. Chairman, is a good customer service putting adjusters from the

bodily injury and PIPP claims departments to adjust hail damage? Is it good customer service not giving Manitobans clear and concise information about what MPI is really seeking in this rate application?

The onus is on the Corporation to satisfy the PUB on a balance of probabilities that it requires the rate increase for its revenue requirements for the upcoming year.

If this application is granted, 69 per cent of the vehicles will receive rate increases. It is MLRAI's position that MPI has shown that it has lost money -- in other words, spent more than it has earned -- and that MPI was created not to lose money, and not to make a profit, in other words, a debt recovery business.

My submission is that the PUB cannot look at this application without a historical review of what has transpired since 1994 and the introduction of PIPP and, in particular, reviewed the adjustments to the IBNR and the actuarial forecasts. I direct the Board's attention -- and I will not go through this in any detail -- to PUB/MPI Exhibit No. 7, the IBNR

adjustments for bodily injury, pre-March 1994. I believe that exhibit clearly sets out the adjustments that are required, and it has already been discussed at great length today.

As was pointed out earlier by my former roommate -- thank goodness -- the quarterly financial report for August 31st, 1996 of MPI has reported an income of in excess of $52 million. Bearing that in mind, when one looks at the -- when one compares that with the actuarial forecasts since 1994, I would say, with respect, that not only have they been off the mark, they haven't even hit the target. This I find quite unsatisfactory and very problematic for the Board.

It reminds me of a situation involving an elderly farm couple up from the Souris areas, where Byron comes from, where the husband was getting ready for church and was upstairs getting dressed and was trying to put in his hearing aid and it fell down and rolled under the bed. He reached under the bed and was feeling around for his hearing aid, felt a box, he pulled out the box, opening it, and found three eggs and started counting a bunch of cash. It came to $20,000 in cash. He went downstairs to his wife

-- he had been married for some 50 years -- and said, "Dear, I was looking for my hearing aid under the bed and I found this box. It had three eggs and all this money." You know, "What's it all about?"

She said "Well, honey, over the years of marriage, when we made love if you didn't satisfy me I put an egg away in this box." The husband said "Well, honey, that's not too bad, 50 years of marriage, only three eggs". She said, "But dear, I would sell them after a dozen."

--- (Laughter)

MR. STEINFELD: There are three eggs in my box when it comes to MPI for the last three years with respect to its application and its forecasting.

I would submit that the Board should not be satisfied with the history of its forecasting. As Mr. Galenzoski pointed out, MPI has had 25 years experience with tort claims and setting of reserves. What happened to those reserves after March 1st, 1994 is the question, and I think the evidence of Mr. Lepage should be examined. I think he tried as delicately and as -- well, he tried to set it out in such a way to

not point any fingers, but I would refer the Board to his evidence, page 340, lines 16 to 25, where I asked:

"... it goes without saying that as part of your review or study that the file reserve data that you receive from MPI is critical?

MR. LEPAGE: Yes, the paid in reported data that we get is critical."

He goes on to say that individual reserves are set by adjusters and it's his understanding it depends on their level and that they can set reserves depending on the cases. I won't go into detail, I will just draw your attention to page 341, lines 1 to 25; page 343, lines 17 to 25; page 346, lines 11 to 25; page 347, lines 1 to 8; and page 350, lines 6 to 25.

I have a theory on what has happened to those reserves since 1994, and my theory is that as adjusters were pulled out of the bodily injury department to prepare and go on special assignments for the introduction of PIPP, experienced adjusters, senior adjusters were pulled out.

There have been several reorganizations and downsizings, which have left adjusters with approximately 200 files or more. In the last reorganization six adjusters were moved out. If they had 200 files, and it takes 2 hours -- and there was evidence that it could take as much as half an hour to 2 or 3 hours for an adjuster to review a file to get a handle on it, and I have picked the sort of middle point of 2 hours -- so if it takes an adjuster 2 hours to review the file and there are 200 files, six adjusters, that's 1,200 files or 2,400 person hours to just get familiar with the files that have been re-allocated.

A reasonable person would come to the conclusion that this must delay the processing of claims. It creates internal costs. We don't know what those costs are, they haven't been studied. Service to the customers, which is the number one priority, must surely be affected. Claims costs, I would submit, increase. Reserves deteriorate because adjusters don't have the time to properly handle the files, let alone worry about reserve adjustments.

The adjusters basically are over-

worked and under-paid. MPI wants more money, but will Manitobans get a "bang for the buck"? Will the money be put to use in areas that will address Crown counsel's concerns, i.e., deterioration of financial position of MPI, staff morale, large adjustments to the IBNR?

We disagree with Crown counsel that the solution is decreasing the size of the adjusting complement. In fact, the adjuster's caseload has increased approximately 50 per cent, just from last year alone.

It is for these reasons that MLRAI takes the position that MPI should have a yearly, independent audit of its case reserves, such as done recently by Tillinghast which Mr. Lepage gave evidence about.

If certain measures are not undertaken by MPI to properly monitor tort run-off, then just throwing more money at the symptoms of the problem is not getting to the root of the problem.

It's like the two hockey players who in the off-season decided to go into the hay business. They go out and buy a truck and buy up all the hay they can find at $3.50 a bale, and

then they turn around and sell it for $3.00 a bale. Business is booming. At the end of the month they sit down, they are going over the books, they can't figure out why they have lost money. They have sold all their inventory, business has been brisk. Finally, one of the players says let's buy a bigger truck.

I think what Autopac -- MPI is asking for is a bigger truck when they ask for this rate increase, when you look at the real size of the increase, as Mr. Kruk was alluding to in his submission.

We also have concern, as detailed by Mr. Williams on behalf of his clients, with respect to the RSR, and also that perhaps the plan is a little too aggressive in light of the recent good fortunes of MPI for which the executive and staff should be highly complimented for.

It seems over the last couple of years, though, there is always a new RSR plan, a new five year plan that's being put forward. Well, it didn't work in the U.S.S.R. and I'm not so sure it will work here.

With respect to the issues of deductibles, it's our position that deductibles

form part of the rate base or premiums charged with respect to compulsory driver and vehicle insurance provided by the Corporation as contemplated by Sections 26(2) and 26(5) of the Crown Corporations' Act.

What MPI is doing by increasing deductibles is, at very least, a change in service and, although they haven't announced it, I'm fairly sure that the price will go up to buy down your deductible.

This is not in MPI's application, and it is the position of MLRAI that, as there will be an added cost to motorists, not only for at-fault motorists but also for those who want to have the same level of coverage or protection, that the increase in deductibles increases the cost of insurance to Manitobans and creates revenues for MPI.

We are not opposed to drivers being held more responsible for their actions, and applaud MPI for the increase in deductibles, but we believe that in future it should be a matter that should be reviewed at the Board level.

One other concern that the increase in deductibles raises for MLRAI is that

some motorists may be, for financial reasons, because they don't want to spend the money to repair the vehicles because of the $500.00 deductible, that there may be an increase in unsafe vehicles on the road, and there perhaps should be some counterbalance put into place to ensure that there are not more unsafe vehicles on the road as a result.

We are also concerned about the deterioration of the attitude of drivers since the introduction of the PIPP plan and the greater frequency of collision claims. Perhaps if MPI did undertake a study similar to the studies done by the Government of Quebec after it introduced its no-fault legislation, the results here may mirror the results in Quebec which may be more reason to expend more monies on drivers safety and drivers attitudes.

As other presenters have indicated, we also feel that more money should be devoted to road safety initiatives, including increased seat-belt usage. If seat-belts reduce injuries, then MPI should try to achieve greater use amongst motorists. Again, I acknowledge that they were doing this in conjunction with other

agencies or governments, but I believe that they should take a more proactive role.

Similarly, a recent U.S. government study indicates airbags reduce the seriousness of injuries and death, and as more and more vehicles are on the road equipped with airbags, I would submit that this will result in less severe claims with the cost benefit ultimately to MPI.

As MPI's evidence was that they were more concerned about the trend of increases in frequency and the severity of collision claims, I would submit that MPI should be more proactive with the city and government about the conditions of the roads and winter driving conditions and snow clearing. It is our submission that since the change in policy by the city, that there seems to be a correlation -- although I have no study to refer to -- between the increase in frequency of collisions when they switch policy from 8 centimetres of ploughing -- or accumulation for ploughing -- to 15 centimetres.

In taking an overview of this application, and looking over the evidence last year, I would submit that there were indications

even last year which, unfortunately, were not picked up upon with respect to case reserves, and I refer to the Board the evidence at page 836, Volume 4, October 13th, 1995 and in particular pages -- and as well pages 843 and 846.

At that time there was introduced, as PUB/MPI Interrogatory 2(b), a letter from the Prudential Reinsurance Company of America, and that letter said in part:

> "Out-of-province tort claims are not on a worst case basis but reflect the real exposure and include prejudgment interests and costs. MPIC feels most confident that these reserves, as they have a lot of experience due to the pre-PIPP period, the reserves are normally up within a month."

It goes on to say:

> "In my opinion, the reserves are presently too high due to conservative reserving, and because CDNT does not use

disabled life expectancy tables this should be checked when commuting their claims."

It is our respectful submission, Mr. Chairman and Members of the Board, the Public Utilities Board should be mindful of the real increases that over 50 per cent of motorists will be receiving when one looks at the real effects of the changes in this application, again as referred by Mr. Kruk.

I also want to touch on MPI's customers, or their victims, and the Board has had the privilege of hearing from a few of these victims, and I would submit it took a lot of courage for them to come forward. But the theme that they presented for the most part seems to be consistent, and that is the lack of information, a sense that the claim is not being moved along and that their concerns are not being addressed.

Under the PIPP system the adjuster is to be the advocate for the victim, but presently, I would submit, the adjuster can't do the job because of the workload. When you cut off a claimant, are you an advocate or an adversary? I would submit it was originally intended by the

legislation that the internal review be done by someone other than an adjuster or a lawyer from within the Corporation.

One of the few things I remember from law school is a maxim that justice should not only be done, but seem to be done, and I would submit that this is one of those situations. The only other thing I remember from law school is the case of CPR v. Turda, and I have Professor Anderson to thank for that.

The delays in the internal reviews and the appeals, by the evidence of Mr. Zacharias, was four to six weeks. If a claimant has been cut off benefits, waiting 12 weeks to ultimately get a final decision is certainly very difficult, and I would submit painful, from a claimant, particularly when the dispute is between the medical consultants advising MPI or the victim's own physicians.

Because of that, it is MLRAI's suggestion, Mr. Chairman, that there should be an independent medical review panel, and this panel should work similar to an arbitration panel where each side appoint an independent care giver specializing in the area, they pick a mutually

agreeable third one, and the majority rules. In conclusion, it is MLRAI's position with respect to this application that, one, motorists should be held more personally responsible for their own wrong doing. With respect to the RSR there shouldn't be a double up of the RSR, and it is our submission that any profits of the Corporation should be used in a fashion to build up the RSR. With respect to deductibles, Mr. Chairman, it is our position that they should be part of the rate application and require Board approval. It is further submitted that when MPI is advertising its notice -- and I am mindful of the Board's decision with respect to my motion and this is not sour grapes, Mr. Chairman -- that the applications should be full, concise, accurate, and clear and give a complete description of the increases sought and how it affects premiums. There should be a reduction in the number of files adjusters handle, and if it is necessary to hire more adjusters or reassign adjusters, this should be done until there is a

further decrease in the number of tort files. There should be internal reviews conducted by a review officer who is not an adjuster or lawyer employed by MPI, even if this means hiring an outside individual. We would submit that that gives the impression of more impartiality.

That MPI should be making use of medical review panels when there is a contest or dispute between victims and the MPI consultants.

MPI should do independent audits, or be required to do independent audits of its reserves on a yearly basis and report those audits as part of the filings with this Board.

Those, Mr. Chairman, are my submissions with respect to this application.

I will now briefly touch on the issue of costs. MLRAI is seeking costs on this application. As I have indicated before, we have been granted intervenor status. I believe this is our third hearing. That we are an unincorporated association of lawyers who have represented thousands of claimants under the tort, and represent certainly less under PIPP, and that we have knowledge of day-to-day workings of MPI, and

certainly contact with adjusters.
I certainly hope that our
contribution this year has been of benefit to the
Board and to Manitobans. I think we have raised
issues here that have not been raised by other
intervenors and which certainly are very important
to, I would submit, the deliberations of this
Board.
As Mr. Williams pointed out, we
have been very mindful of the Board's directions
with respect to costs in the past, so much so that
I became a roommate of Mr. Williams during these
hearings.
I must tell you, and he told me to
apologize to the Board on his behalf that he had
to leave to catch a plane to Ottawa, but he
assured me that it had nothing to do with my
submission. But now that he's gone and I get the
last laugh, I must tell you that he is a slob.
--- (Laughter)
MR. STEINFELD: Stuff all over the
room, books, papers, articles of women's clothing.
I said, "Byron" -- I said, "Byron, put your stuff
away. Hang it up." I said, "When you wear that
women's clothing you should hang it up after you

use it." But no, he just threw it around.
--- (Laughter)
MR. STEINFELD: I even brought my own lunch from home, Mr. Chairman. I bag lunched during the hearings, and I have even taken the time to write a poem about the hearings, but I won't read it now.
Thank you, Mr. Chairman, for the Board's indulgence.
I want to thank Board counsel for all his assistance and advice; Mr. Barron.
Certainly to the MPI panel and to the back benchers and to all my fellow intervenors.
And to Mr. McCulloch, if I have aggravated you, then I think I have done my job.
Thank you.
THE CHAIRPERSON: Thank you very much, Mr. Steinfeld for your concluding argument. I do appreciate them and I thank you for taking note of the Board's concerns on costs as well, sir.
Ladies and gentlemen, may I suggest that this would be an appropriate time to stand down.

May I suggest 15 minutes, Mr. McCulloch? Is that sufficient for you to get your mind around all the arguments placed on the record today and, if so, then we could reconvene at about five after 4:00.

MR. McCULLOCH: Yes, Mr. Chairman. There are a few items that I obviously have to check with the witnesses. I note from the conclusion of the last hearing last year that Mr. Nugent left 10 minutes on the table. I would like to somehow reclaim those, if I could, but a 15 minute break should be sufficient.

THE CHAIRPERSON: If not, then I would ask you to advise me and we can hold off until you are ready. But considering the lateness of the hour, I would appreciate if we could get the proceeding going.

Thank you very much.

--- Upon recessing at 3:50 p.m.

--- Upon resuming at 4:10 p.m.

THE CHAIRMAN: Ladies and gentlemen, if I may, I would like to call the hearing back to order.

Mr. McCulloch, are you ready with

your final argument, sir?
MR. McCULLOCH: Yes, Mr. Chairman.
Mr. Chairman, Members of the Board, we have reached the point in these proceedings where as counsel for MPI I have the opportunity to tell you why the Corporation feels that this rate application should be granted. In the course of that discussion, I hope to provide some constructive focus on the evidence that has been presented at this hearing, and to meet some of the arguments or points that have been raised by counsel for the intervenors, or those representing the intervenors. I am going to deal with, at one point in my presentation, specific aspects of the application, and also respond to certain issues that were raised in final argument by the intervenors. But first I would like to get some general comments or statements on the record. First of all, contrary to what some people may think, I don't think anyone could categorize these proceedings as boring. I have had the opportunity to sit through a number of these rate hearings and it appears that there is always something that comes out of left field to

grab the spotlight when you least expect it. In the past, it has perhaps been inadvertent choice of words -- which, of course, I will not bother repeating here -- but in this application clearly it was the issue of the 2 per cent continuation of the RSR and how it was handled, and how it was handled in the application put forward by the Corporation.

I realize that this has been the subject of much discussion and that the Board has ruled on the motion. The only point that I would go any further on this is to ensure the Board that the impact of this incident will not be lost on the Corporation.

I also would like to speak generally about the intervenors. The Corporation obviously recognized that intervenors are here representing a specific constituency. Some have a larger constituency than others, but for the most part the issues and the concerns raised by the intervenors are narrow.

The Corporation and, with respect, I would suggest this Board, must take into account the broader view. MPI's customer base covers all Manitoba owners and drivers of vehicles, the

premium payers; and under the PIPP program, the customer base includes every resident of the Province of Manitoba, whether or not they pay a premium to MPI.

So throughout the course of the presentation I am going to be asking the Board not to be bogged down in detail, but to keep track of the broader implications of this rate application.

We have seen here today that there is not even consensus among the intervenors on certain issues. The issue of deductibles seems to have divided intervenors at one point, and even to the point that we had a public presenter who would have had us increase deductibles three-fold.

Also, we had some discussion, both in evidence and in argument, on the issue of governance. It's clear that the Corporation answers to a number of masters, if you will, and I want to delineate the role that the Corporation sees these groups, or these masters, playing.

The first, of course, is the MPI Board that the Corporation responds to directly. That Board is made up of members with a great degree of professional, business and specifically, insurance-related experience. I think you will

recall Mr. McCarthy's evidence from last year dealing with the Board reaction to the advice from the actuary that an increase had to be placed into the tort run-off reserve. He made it quite clear this is an active, involved Board that holds management to a great degree of accountability.

In addition, we have the Crown Corporation Council, and I think we are all familiar with their role as the super board overseeing all of Manitoba Crown corporations. Their annual mandate and strategy review, set out in their annual report, discloses the detail with which they analyze MPI's performance, particularly the Corporation's financial results. The report discloses the type of direction and specific recommendations that Crown Corporation Council makes, and there has been much discussion with regard to their suggestion and direction on the RSR rebuilding plan.

Last but not least, there is this Board, and in questions put to Mr. Zacharias by Board counsel, Mr. Saranchuk stressed the fact that there are concerns of this Board that may, in fact, differ from that of the other masters that MPI responds to.

The Corporation, there is no doubt, recognizes the fact that all of these other interests exist and it is difficult at times to see some of those outside influences as being contradictory, not so much to the general aim or goals of the Corporation, but contradictory to the specifics as to how that goal is to be achieved. I raise this point, not as a plea for sympathy, but to emphasize that the Corporation is required to balance many considerations in the operation of its business, and I would ask the Board to keep that balancing in mind when it applies its view and mandate to this rate application.

The last general comment before moving to specific aspects of the application, deals with an issue or a point that has arisen over the last number of years. We have heard many references to the need to have actuarially-sound rates. It brings to mind, in my view, a legal principle that requires consideration of what the reasonable man, or in today's parlance, the reasonable person, would do, and judges and lawyers have spent many hours and many reams of paper trying to arrive at a definition of what is

"the reasonable man".
Based on the actuarial evidence
that has been presented to this Board over the
past few years, and particularly this year, I'm
beginning to wonder if the definition of actuarial
soundness is just as elusive as that of the
reasonable man.
I raise that point again to
indicate that generally there does not appear to
be, from the actuarial science, anything that can
provide as precise a measure that some of the
intervenors, who spoke here this afternoon, who
sat through the proceedings, would want to hold to
the Corporation. It just doesn't exist. I will
be emphasizing that when we get through to some of
the particular issues that I want to raise.
At this point, I want to move to a
review of the evidence -- I'm sorry, the argument,
thereby making my point that the argument of the
intervenors is not evidence -- but the argument
raised by the various intervenors. I will try not
to duplicate points because often different
intervenors dealt with the same point.
Starting with Mr. Saranchuk, Board
counsel, the only thing I have to say is that I

certainly appreciate his going through the application, providing all the percentages, the dollars, the amount of the increases, it saves me having to do that. So those financial facts are appreciated.

Mr. Kruk -- and when I make these comments, I certainly want them to be, as I said, a constructive focus of the evidence. Mr. Kruk came forward and indicated that he had a number of concerns, pre-PIPP reserves being one of them, and the need for rate increases due to additions to the pre-PIPP reserves.

Clearly, there is no doubt that in the 1995 year there were significant increases made to the pre-PIPP, the tort reserves. At the time, as this Board knows because it was evidence filed before it, the external actuary of the Corporation suggested a range, having applied his science and his art to the material and the data that he had, a range of increase somewhere between $16 and $59 million. And again, based on the advice of the actuary, a $29 million adjustment was made.

In the subsequent months it became obvious, again based on actuarial advice, that we

were going to have to move up in that range, and ultimately some $50 million were posted to those pre-PIPP, or tort reserves. It is still within the range, but it is certainly higher than the initial advice given.

I think Mr. Kruk's concern about those pre-PIPP reserves, based on the information and the experience the Corporation has had since the February review and the June 30th review, I think his concern is not well-founded.

We had Mr. Lepage, who was part of the February 1996 calculation and review, give evidence that they were again asked by the Corporation to come in and review the experience on the tort claims, that, at the request or at the suggestion of corporate management, the actuaries went and spoke to a number of people actually involved in the handling of those claims, and that based on those conversations, and based on the data that they received and they worked with at that time, they made certain assumptions with respect to the adequacy of those reserves.

He came back some four months later, five months later, and tested those assumptions and the evidence that he gave before

this hearing is that the actual experience in these past four months -- I believe he even brought it a step further, although it wasn't included in his report, to include the month of July, so he brought it into five months -- that the actual experience was bearing out the assumptions that they made in February of 1995.

While Mr. Galenzoski, quite rightly in response to certain questions that he was asked, said that he could not guarantee that there wouldn't be some further adjustment -- perhaps upwards, perhaps downwards -- that at this point in time, based on the best advice available to the Corporation, and acting on that advice, those reserves are adequate.

We also have to look at the fact that we are dealing with a considerable reduction in the number of tort claims over this period of time. We started off with some 34,000 at the time the PIPP plan was introduced in March of 1994, we are down to some 4,200. They are being handled, as the evidence before this Board was, they are being handled by a group of dedicated adjusters, and they are also being handled in an atmosphere where there are no new files coming in, with the

possible exception of one or two infant claims that might still have a shelf life, if you will, or might still come forward. Basically all the tort claims have been identified.

The two year limitation period from March of 1994 has passed. We know this is the group of claims that have to be dealt with.

So coupled with the actuarial advice, and coupled with the method and the means that the Corporation has set up to handle these claims, I think it's clear that the tort reserve is as adequate and as predictable as we are going to get it.

On the issue of auto theft -- and I'm passing over some of the other points that Mr. Kruk mentioned because I'm going to be dealing with them in more detail.

But on the issue of auto theft, he indicated that he recognized that this was a large issue and that there were outside factors, obviously, that influenced the number of thefts. It isn't something that MPI controls or has complete control over. And he said that we had done absolutely nothing, or the Corporation has done absolutely nothing.

Now, he can't say that. I can't give evidence as to what the Corporation has done in that regard. But he didn't ask the question. Perhaps if he wishes to by the next rate hearing he will put those questions and he will learn exactly what the Corporation has done to co-operate with the enforcement area to reduce and control the auto theft.

Moving on to Mr. Oakes. And when I talked about a single interest intervenor, I guess Mr. Oakes may be the one that comes to mind. I don't denigrate his issue or his contribution to these hearings, but we have heard for a number of years that the rates charged to motorcycles are far too low, based on their claims experience.

We have, as a Corporation, put in a plan to bring those rates in a graduated method to the actuarial level that they should be at and, obviously, the figures show that they are not the only group that is moving to actuarially indicated rates. But because of the vast spread between the rates that were being charged when the calculations were done, they are moving at a much larger or greater pace than other groups.

But again, it's not because of any singling out of motorcycles on the part of the Corporation, it's just that even applying the 15 per cent rate shock figure, they are still well outside the rate that they should be at.

The other issue that took a lot of Mr. Oakes' cross-examination and a fair bit of his argument dealt with the cost causation study. I think that Mr. Kidd was straightforward in his evidence that clearly the lines of communication between CMMG and the Corporation were, if not broken, at least very strained over the summer months when this study was being put together.

Based on what Mr. Kidd gave as evidence as being the purpose of the study, that it was a starting point, a first step, and based on the stated hope that CMMG will come back to the table, I really think that perhaps the issue was given too much time. It was given time that that went beyond its importance.

I realize that Mr. Oakes feels that somehow his constituency has been painted in a bad light by this study but, on the other hand, I think the Corporation, the position taken in speed and alcohol -- two areas that the

Corporation spends a lot of its road safety budget on, speed and alcohol are significant factors in motorcycle accidents and in motorcycle injuries. So, hopefully, and we have perhaps said this before, should we come to another hearing next year with this issue, it will at least be closer to resolved than it was at this time.

CAC/MSOS, represented by Mr. Williams, started off in his presentation by pointing to the fact that the six month financial statement of the Corporation shows a $19 million profit.

Now, in evidence Mr. Galenzoski explained how the change in the Corporation's fiscal year -- where now our fiscal starts in March and runs for 12 months, whereas previously it started November 1st -- what that has done is shifted the bad experience months, the winter driving months, to the second half of the financial statement.

So if we could sit here under the old system where our year end was October 31st and say that we were sitting on a $19 million profit, then some of the comments that Mr. Williams made

in that regard could be listened to and could be followed. But, unfortunately, we don't have the money in the bank and I don't think it is a particularly wise approach to start making assumptions, start cutting projected revenues on the basis of a profit that has not been realized. Clearly, if the financial picture continues as it is, the Corporation will be in a much different position when it comes forward next year to this Board for a rate application. That financial position would impact on a number of areas of the rate application, but I don't think that it's wise to start relying on that profitable position at this point.

The other issue or question that was raised is, what happens if the Corporation does end up the year with a profit. Well, that money goes to the bottom line of the financial statement and into the retained earnings. So that, as I said, if we end the year with a profit, in a surplus position, that money will go directly into the RSR and will have clearly an impact on the application that the Corporation will bring looking forward to the 1998/99 insurance year.

The issue of safety and, in

particular, the big discussion this year dealt with occupant restraint and whether expenditures of money will bring Manitobans up to the national average, Mr. Williams admitted that in 1984 when the occupant restraint campaign was introduced a fair -- a substantial sum of money was spent by MPIC, as it then was, and we continue to spend significant amounts of money on occupant restraint.

As with the auto theft issue, we are not the only player in the game. Enforcement has a key role to play. Perhaps the inclusion of demerit points for a failure to wear seat-belts would play a role in increasing usage, but those are factors over which the Corporation has no control. The Corporation has to be guided by the enforcement practices of the police and by the decisions of the Department of Driver and Vehicle Licensing in setting the demerit points.

So the Corporation, I would suggest, has made strides in the road safety issue and area. There has been evidence before this Board that there are planned future increases, that the budget is being increased over time. But again, the financial position that the Corporation

found itself at the end of its last fiscal year suggests that caution rather than wild abandon spending is the appropriate way to go.

We come, again in Mr. Williams' argument, to the issue forecast for claims incurred. Forecasts generally were an issue that were raised and questions asked with respect to, particularly the claims forecasting and how that forecast relates to the rate increase that the Corporation is requesting. There has been evidence, again filed before the Board, with respect to the three projections that the Corporation ran with respect to the rate requirement. Again, we are talking linear, exponential and financial.

The difference between the exponential at 8.2 per cent, and the financial at 2.1 per cent, rests solely with the claims incurred estimate.

For the 8.2 per cent the claims incurred estimate is at 345 million and for the financial 2.1 per cent rate requirement, the claims forecast is down at 322 million. The 345 million is the straight actuarial projection of claims incurred; the 322 figure, which yields a

2.1 rate application, is the claims incurred estimate that the forecasting process of the Corporation has arrived at.

Again, you have had evidence as to how that claims forecasting is done. It involves all related or involved areas of the Corporation, claims, insurance operations, the internal actuary, and clearly this is the area where management decisions and management judgment is applied. And not executive management necessarily, although clearly it is vetted by executive management, but management in the claims area and in the insurance operations area.

So that is, I would suggest -- we have got evidence that it's an actuarially sound rate, and the forecasting of the claims incurred is well substantiated. You couldn't cut it any further. That is a significant rate change than just following a straight actuarial projection, and I think that should answer any concerns that people have about the specific claims incurred forecast that is driving this rate application.

Generally speaking, you had evidence over the past five years, I think it was, that the Corporation's claims forecasting or

financial forecasting was very close to being right bang on, within about 2 per cent once you extracted out the adjustments to the tort reserve. Now, admittedly, if you look at one area of the business or another area of the business, the fluctuations are going to be greater. But this is an overall rate application covering all aspects of the program offered by MPI, and when you judge our forecasting capability on the overall program, it shows a very strong reasonable approach to forecasting our claims obligations.

Part of that uncertainty that we have been perhaps encountering in the PIPP claims was explained, again in evidence by Mr. Galenzoski. This Board was told back in 1993, when the rates were being applied for to cover the PIPP program, that a considerable amount of experience would be required before the actuary and before the Corporation could be completely satisfied with the projections that were being carried out with respect to the PIPP exposure. Again, you have had evidence that there have been specific areas that have shown experience less than the Corporation anticipated,

and that's mainly the reason that these adjustments are shown and that these adjustments are shown in a specific fiscal year. Mr. Galenzoski, I believe, was clear in his evidence that if a PIPP reserve is set in fiscal year 1995, based on the assumption of the exposure at that time, and then, through experience, that reserve has to be reduced because one of the elements of the coverage is not as expensive or isn't being utilized as much as was anticipated, that reduction comes in the fiscal year in which it is done.

So that when we gain more experience, as we have in the past year, and start fine-tuning those reserves, the reductions appear in the fiscal year in which they were done. That accounts for what, on the face of it, would appear to be a significant swing in reserves. In fact, that isn't the case.

Investment returns. There wasn't a lot of questioning or issue in the cross-examination of the panel with respect to investments, but it did come up in argument. As the Board knows from the evidence and the policy statement that was filed, the MPI Board has, as of

September 13th of this year, adopted a new investment policy.
The evidence from Mr. Galenzoski was that it would take a considerable period of time to move to the equity investment that is anticipated in this policy, and the one thing that the Corporation doesn't want the intervenors to lose sight of is that the old policy, if you will, that was in place over a considerable period of time, 10 years at least, has considerably outperformed the industry.
So that it's an issue of there are certain factors that cause the Board to move to a change in policy, but if it isn't broken, you don't want to spend too much time and effort fixing it. You want to be sure that if one of the aims of changing investment policy is to maximize risk, if you are operating from a strong position, clearly you have to be much more careful in how you employ that policy.
Minimize risk I am told is the appropriate ---
--- (Laughter)
MR. McCULLOCH: I am going to move quickly to Mr. Borger and the Manitoba Car Truck

Rental Association.
I must say that my view of the evidence presented by Mr. Kidd is that the Corporation recognizes that his industry, which he tells us accounted for 0.8 per cent of the policy cancellations, is impacted by the short rate cancellation that the Corporation employs for all people who are cancelling before their policy period has expired.
Mr. Kidd gave evidence that in the summer months there were meetings with MCTRA that resulted in allowing them to change their policy expiry date, to try to adjust it to the fluctuations in their fleet. He also said that the Corporation was working on a short-term policy and that, by his own evidence, if it could be ready in time, that might be the subject of an interim ex parte order before this Board, because clearly the Board would have to approve the short rate premiums. However, if that's not the case, if it isn't ready by then, he anticipated that it would be available for the 1998 rate application.
Again, I would suggest to the Board that this demonstrates the spirit of co-operation between the Corporation and various

interest groups, and it's hoped that with that movement the majority, if not all, of the concerns expressed by Mr. Borger can be met.

We then get to the MLRAI, as the acronym is applied, and Mr. Steinfeld indicated at the end of his presentation that he wondered if he had managed to annoy me and hoped that perhaps he had because that meant he had done his job.

I certainly hope that I didn't display any annoyance at Mr. Steinfeld's presentation, although, if pressed, I would have to admit that there was certainly some there.

--- (Laughter)

MR. McCULLOCH: Part of the problem that I have with the position taken by MLRAI is that it seemed to focus on -- with one or two side issues, focus on the workload of the adjusters, the tort adjusters in particular. There was certainly no evidence that PIPP adjusters were overworked. There was not even any evidence that the tort adjusters were overworked, but it is his contention that they are. Even if he is correct, surely the end result of that is an increased cost. When you look at the progress of the tort run-off where we are ahead of our

projected closures, there is nothing that would justify that position being taken by MLRAI. Now, I am sure that the adjusters would applaud, as perhaps we all would, someone coming forward and saying this group is overpaid and under worked, but saying it doesn't make it so.

Oh, overworked and underpaid.

--- (Laughter)

MR. McCULLOCH: Mr. Steinfeld said, when he was making suggestions to the Board that they should place these tasks on MPI, that MPI should do a study into the greater frequency of collision claims as was done in Quebec. The evidence that's before this Board is that collision claims in Manitoba since the introduction of PIPP -- and that was the premise, that somehow the introduction of a pure no-fault system causes people's driving habits to deteriorate -- the evidence before this Board is that the number of collisions in Manitoba has remained relatively constant, but that the number of injury claims has drastically reduced. We are not talking about the one year experience or this year's experience where we

have had a significant increase in the number of fatalities and the number of serious injuries, spinal cord injuries, but the statistics since March of 1994 bear out that, generally speaking, Manitobans may be having the same number of accidents but they are making less injury claims. Now, the cynic in me might suggest that that has something directly to do with the fact that the no-fault plan doesn't compensate for simple pain and suffering, and that it's interesting to note as well that the greatest decrease in reported injury claims is in the whiplash area.

Again, Mr. Steinfeld refers to evidence, page 836 from last year, where Prudential, I believe it was, wrote a letter to one of the MPI managers, Joan Fortier, indicating that they thought some of our reserves were a little high in the out-of-province tort cases in particular I think is what they were referring to. You have to realize where that's coming from. This is coming from a reinsurer who in the very next sentence of the letter, which was put into evidence says, "We will have to take this into account when we are commuting treaties."

So that means if the Corporation and this reinsurer are sitting down and we are saying, "Well, here is our exposure, we would like to reach a settlement with you where you pay us `X' number of dollars and we will relieve you from any further reinsurance obligation," they are building their case that, "Yes, we will negotiate with you, but we think your reserves are too high for the following reasons." So it's hardly an independent unbiased view of the reserving practices.

The final point that I want to make with Mr. Steinfeld, and again -- with his presentation rather, it's a matter where there was no evidence put before the Board, but Mr. Steinfeld says the internal review process in the PIPP claim is flawed because it's handled internally.

Well, if you would read the provisions -- or I'm sorry, if the provisions of the Act had been put forward, Section 172 to 173, it's intended to be an internal review. That's why it's titled "Internal Review." It talks about the Corporation conducting a review. It's the Appeal Commission that handles the independent

external review of claimants who wish to have an issue determined under their PIPP entitlement. So it's not, I would suggest, proper to suggest that this Board should direct MPI to somehow get some external individual doing the internal reviews.

I realize that time is passing, but there are a number of specific issues that I want to address in a wider context.

Quickly, the RSR rebuild. The Corporation, in its previous application, identified a five year plan whereby it would rebuild its rate stabilization reserve to the 15 per cent of premiums written, which is the present aim or goal for that reserve.

The five year plan that was presented called for 2 per cent per year, cumulative; sets out all the financial projections that would flow from that plan being put in place with no change and no modification over the five year period. It was clear, however, from last year's hearing that the Corporation was not seeking a multi-year approval of that plan. But you can't come forward with a five year plan and only show one year of it, you have to show where

the projections are.
The Corporation recognizes that there are factors over that five year period that may well impact that plan. The pressure from Crown Corporation Council is one impact that hasn't been recognized in our presentation this year. The evidence of Mr. Zacharias was, "We are sticking with the plan. We know they said we should be more aggressive, but we are sticking with the plan," and perhaps if the financial results bear out, that is the wise approach to take.
Now, the other point that has to be recognized with those intervenors who said this Board should not grant the continuation and the additional 2 per cent for the RSR, is that even with those two premiums, the continuation and the additional 2 per cent, the basic plan as of February 1998 is going to be 19.7 million deficit in the RSR. The basic is not going to see a positive side of the RSR until we get much further into this five year plan.
I think on the issue of onus of the Corporation, the Corporation has met the two conditions that it put on the Corporation in

seeking a continuation of the current 2 per cent, if we can call it that. The Board required that the Corporation file a review as of June 30th covering the adequacy of the tort reserves, and that we provide information on cost containment measures. Both those, I would suggest, have been met. Both those items have been covered in the evidence that has been given to the Board.

We dealt with the issue of forecasts and projections, and also the tort reserve IBNR, so we are moving a little faster than perhaps I had anticipated.

On the issue of the deductible, I think we have to start with the basic principle that the deductible forms in an insurance contract. An insurance contract requires a sharing of the risk between the insured and the insurer, and the deductible constitutes that sharing.

The Crown Corporation Council, as part of the evidence filed, directed the Corporation to look for ways to decrease costs rather than just looking at expenses and saying, "Well, we need a rate increase to cover these expenses." Decrease your costs was one of the

directions that they gave.
This proposal dealing with
deductibles -- and it's two-edged, it's an
increase in the basic deductible from $400.00 to
$500.00, and it's the imposition of a deductible
in theft and fire claims where it didn't
previously apply.
The Corporation has shown a
projected saving of some $9 million, cost savings
from that program. If the Corporation were not to
-- well, I won't say that because my final point
on the issue of deductibles is that the Board is
not being asked to approve this deductible and
it's not something that falls within this Board's
jurisdiction.
I agree that it is a factor that
the Board can look at when it is looking at the
overall soundness of the rate application, just as
the other factors listed in Section 26(4) of the
Crown Corporations' Accountability Act, they
identify in addition to the elements of insurance
coverage, they identify, for example, liabilities
of the Corporation for pension benefits and other
employee benefit programs. Not something that
this Board has jurisdiction over, but something

that it can look at as a factor. That's where the deductible or any insurance coverage sits. It's a factor you should consider.

But I would suggest that it is a factor that you should recognize as achieving a significant cost saving and one that if not put into place would have required the Corporation to ask for an additional 2.6 per cent to meet the cost saving that would be lost if the deductible change, was not put into place.

The other quick factor that I want to make on the deductible is, we have heard evidence that over the last number of years the value of vehicles, both used and new, has increased quite significantly. If you leave the deductible at the $400.00 level and the value of the vehicles rise, in effect what you are doing is reducing the sharing between the insured and the insurer. The insured is now only through his deductible taking on a lower portion of the risk than would be -- than what was the case when the $400.00 deductible was initially introduced.

On the issue of drivers' premiums -- and here is another one where we have to cover a number of issues.

As you know, the increase that is being asked for is 10 per cent across the board, and the revenue impact is estimated at $7 million -- sorry, $10.00 across the board.

The basic assumption when MPI was created back in 1971, was that there would be a sharing between the vehicle owner and the drivers of Manitoba in the insurance pool, so that at that time a driver's premium was identified and was identified and was introduced.

The evidence before the Board is that there has been no increase in this premium since 1988 and, quite frankly, there is no underwriting or actuarial application that has been made to arrive at that figure. The reason for that is that it isn't an underwritten business.

The evidence, though, that you do have from Mr. Kidd is that if you were to compare the average increases in the vehicle premium since 1998 to the present and apply that to the driver's premium, which has remained static, you would require an increase in the $10.00 to $15.00 range, so that the $10.00 proposal goes to the lower end of that range.

The other bit of factual evidence that you have to support the charging of a $10.00 increase is that it brings into balance the revenue achieved from the increase in the owner's premiums for this year, so that the owners and the drivers in this rate application, if it is granted, will be equally contributing to the increase needed in the insurance pool.

Finally, I think it's again in keeping with the Crown Corporation Council recommendation to find other methods of dealing with our revenue and expense sides.

Moving, then, to a conclusion, I think that it goes without saying that the Corporation accepts -- even though the question wasn't specifically put - its onus to establish the need for the rate application. The Corporation does that through the evidence that it files with the Board, and through the testimony that the Board witnesses provide at the hearing.

It's trite to say that in the absence of evidence to the contrary, the Board should be very careful about applying what really amount of adverse opinions, or views, from the intervenors to try to counter the evidence that's

before the Board. I know this issue and this point has been made in many prior applications, but it remains valid today, and it remains applicable to this rate application. In the absence of compelling evidence to the contrary and, in fact, in the absence of any evidence at all to the contrary, I would suggest that the Corporation has met its onus and that the rate application should be granted as requested.

Thank you, Mr. Chairman.

THE CHAIRMAN: Thank you very much, Mr. McCulloch, for you final argument. Indeed, it's a pleasure to have you here. Obviously, sitting in this particular position we missed the participation of Mr. Nugent and his comments at this usual time in the past, but we welcome you to this setting.

I just have one question, Mr. McCulloch, and that is that usually the Corporation gives us an indication as to when they would like a decision. On this particular application, could you kindly put that on record?

MR. McCULLOCH: Yes, Mr. Chairman. The date of December 1st is one that has been

reviewed and discussed among the Corporation's witnesses. In particular, the reason being that the rate changes that have to be made require considerable change to the software and computer programs. They have to be in the agents offices and up and running when the renewals for March go out, and the renewals for March are normally mailed around the middle of January. So that if we were to get a ruling later than December 1st, it would make it extremely difficult to program all the necessary changes.

Added to the pressure this year is the fact that the change in the driver's premiums will require modifications through DDVL, so they will have some considerable work to be done in that regard, and they would be facing the same sort of time restrictions or constraints.

I can also say that in the event there were significant changes to the application in the Board Order, that really lengthens our time requirement to make those changes. So we always seem to be in this position that there are fairly tight time constraints, but there they are.

THE CHAIRMAN: Thank you, Mr. McCulloch.

It is just nice having an idea of what the target is. A number of the advisors, and certainly myself, start another major proceeding on November 12th, I believe, so I wanted to also make sure that my schedule was somewhat flexible in order to address your particular needs.

Ladies and gentlemen, I want to thank all members and all parties present for their contribution throughout this proceeding. I guess it's fair to say personally that it is this day that the application tends to gel itself with respect to all person's views with respect to it, and I'm always somewhat surprised, and indeed a little bit overwhelmed about the degree and the significance of the issues that the Board has to consider, weigh, balance and ensure at the end of the day they are doing the thing that is in the public interest, so to speak, as well as the Corporation's interest.

So I want to thank everybody for helping us understand the wide matrix of issues that are before us.

Lastly, I want to thank everyone for the courtesies they have extended to the Board. While chairing these particular hearings

is a significant challenge to me, I want to say that it has been a pleasant one.

Thank you very much, ladies and gentlemen.

--- Whereupon the hearing concluded at 4:25 p.m.

I hereby certify that I have accurately reported the foregoing hearing to the best of my skill and ability.

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Addie Barclay
Special Examiner in and for the
Province of Manitoba

Minimum Filing Requirements

2026 General Rate Application

June 25, 2025

Minimum Filing Requirements

The following table of concordance identifies the Minimum Filing Requirements (MFR) established by the Public Utilities Board Order 2/25. Links to the response to each MFR are provided below. MFR items shown in gray font are **not** required for this GRA; however, they are documented here to accommodate potential adjustments in PUB focus for future GRAs.

MFR	Topic	Requested Information	Location in 2026 GRA
General			
A.1	Accessibility	Please include a master table of contents at the beginning of the application	*eBook Table of Contents*
A.2	Value Proposition	Please advise of any enhanced value or benefits flowing to Manitobans from MPI aligned with the Corporate Strategic Plan (this information can be contained with the Costs Containment section of the GRA).	*Part III Corporate Strategy Chapter (section CSG 1.1.6)*
A.3	Budgeting Process	Please identify and explain any Key Performance Indicators (KPIs), Objectives and Key Results (OKRs) or other performance metrics and benchmarks in use by the corporation, including: a) How they are tracked, reported on and used in decision-making, b) How they do or do not support the corporation's strategic plan,	*Part X – EXP Appendix 27 and 28* *Part II COM Appendix 3a & 3b*

MFR	Topic	Requested Information	Location in 2026 GRA
A.3	Budgeting Process	c) Targets and actual performance for each metric with accompanying commentary, and d) Explanation of any corrective action taken by MPI in response to below-target performance.	
A.4	Cross Canada Average Premium Growth Rate Comparison	Please provide a schedule reflecting the percentage change in passenger vehicle average premiums since 2003 for different regions in Canada, including Manitoba, Saskatchewan, British Columbia, Ontario, Alberta, and the overall average for Canada.	*Part IV - Benchmarking Chapter (Figure BMK1, section BMK2.3)*
A.5	Rate Comparison of Canadian Public Auto Insurers	Please provide a schedule that compares the insurance premiums of selected rating profiles with ICBC and SGI.	*Part IV - Benchmarking Chapter (section BMK2.1)* *BMK Appendices 1a, 1b, and 1c*
A.6	Pro-Formas	Please provide all Pro-Forma statements separating the vehicle premiums from any Capital Build or Rebate Provision (separately), and separating out amounts relating to any premium deficiency reserves. Where necessary, expand the pro-forma statements to show the requested itemizations, showing $0 as needed.	*Part XI Pro Formas Chapter*

MFR	Topic	Requested Information	Location in 2026 GRA
A.7	Pro-Formas	Please file the financial statements (forecasts) for 2025/26 comparing the forecasted financial statements, filed with the 2025 GRA, to the "Final" forecasted financial statements incorporating the directives of Board.	*Part XI Pro Formas Chapter PF-4*
A.8	Pro-Forma Comparisons	The Pro-Forma comparisons are to be based on the Final forecast financial statements from prior year's GRA compliance filing.	*Part VIII Pro Formas Chapter (PF-4, 5, 6, and PF-7)*
A.9	Financial Statement	Please file a link to the most recently Audited Corporate and Basic Financial Statements available. Please file the following notes to the Basic financial statement: a) Cash, Cash Equivalents and Investments b) Investment Property – Non-Financial Instruments c) Property and Equipment d) Deferred Development Costs e) Unearned Premiums and Fees f) Provision for Employee Future Benefits g) Insurance Contracts h) Claims Liabilities i) Capital Management j) Accumulated Other Comprehensive Loss k) Insurance and Financial Risk Management l) Subsequent Events	*Part II – Overview Chapter (section OV.4)* *Part XIV Select Financial Reports Chapter, SFR Appendices 1, 2, and 3*
A.9	Financial Statement		

MFR	Topic	Requested Information	Location in 2026 GRA
A.10	Financial Forecast	Please provide details on RSR Basic program amounts, in a format similar to Part X RSR Appendix 2 including a column for the MCT for each year.	*Part XI RSR Appendix 2*
A.11	Financial Forecast	Please provide detailed calculations of the MCT components for each year of the forecast.	*Part XI RSR Appendix 1a*
A.12	Risk Assessment and Management	Provide a Risk Assessment table of the likelihood and severity of each risk MPI faces.	*Part XIII Risk Management Framework RMF Appendices 5, 6 and 7*
Net Income			
B.1	Quarterly Reports	Please file the Corporation's quarterly reports as available.	*Part XIV Select Financial Reports SFR Appendix 2*
B.2	Financial Overview	Please file, a) updated financial forecast comparisons for the most recently completed fiscal year and the current fiscal year with what was forecast at the last GRA, including detailed explanations of variances; and b) a comparison of actual versus forecast monthly claims incurred on an accounting and actuarial basis.	*Part X Pro Formas Chapter Figures PF.4 to PF.7*

MFR	Topic	Requested Information	Location in 2026 GRA
B.3	Pro-Formas	Please provide a complete set of restated Pro-Forma statements reflecting each of the following: a) At current rate level. b) Please provide based on IFRS 17 basis including detailed schedules, as part of the forecast for each of the years, the components that make up each IFRS 17 account, in similar level of detail as provided under IFRS 4.	*Part X Pro Formas Chapter Figures PF.1 to PF.3 & PF1a* *Part X Pro Formas Chapter Figures EPF.1, EPF.3 & EPF1a*
B.4	Pro-Formas	Please provide claims incurred detailed changes, split between current and prior year including changes in frequency, and severity of claims by coverage reconciled to the changes in financial forecast. The impact related to changes in discount rate should be separately disclosed.	*Part X Pro Formas Chapter Figures PF.4 to PF.7*
B.5	Service Fees & Other Revenue	Please provide support for any proposed changes or for proposing no change.	*Part II Legal Application*
Investments			
C.1	Investment Management	Please provide a description of substantive changes to the Corporation's investment portfolios or process.	*Part XI Investments Chapter Section (sections INV.15 and INV.19)*
C.2	Equity Holdings & Impaired Investments	Please provide a schedule of the Corporation's equity investment holdings and impaired investments, both written off and currently held and including original book value, revised book value and current book value.	*Part XII Investments Chapter (section INV 12.8)* and *INV Appendix 3*

MFR	Topic	Requested Information	Location in 2026 GRA
C.3	Investment Income Allocation	Update the table of investment income allocation weightings for Employee Future Benefits (Pension).	*Part XII Investments (section INV.12.4)*
C.4	Actual v. Benchmark Returns	Please provide a comparison by asset class of actual returns with the annual expected return benchmarks set out in the Investment Policy Statement for the last five years and provide detailed narrative commentary on the relative performance to benchmarks and the prior fiscal year and descriptions of any peer groups along with analysis reporting prepared by the corporation or a third party.	*Part XII Investments Chapter (Section1.1)* and *INV Appendix 6*
C.5	Investment Returns	Please provide a 5-year comparison of the Corporation's total annual investment return rates with the corresponding annual return rates of comparable peers, and please provide commentary on any significant differences and descriptions of peer groups.	*Part XII Investments Chapter (section INV.12.2)*
C.6	Investment Returns	Please provide results indicating the performance of MPI's investment managers on MPI's reporting dashboard.	*Part XII Investments Chapter (Section INV 1.1, INV12.2)* and *INV Appendix 10*
C.7	Investment	Please provide an explanation of the nature and adequacy of inflation protection in MPI's investment portfolio.	*Part XII Investments Chapter (sections INV 2.1 and 12.3.9)*

MFR	Topic	Requested Information	Location in 2026 GRA
Basic Expenses			
D.1	Benchmarking	Please file a complete trend analysis for Basic & the Corporation as a whole for the last five historical years through the outlook period, including all expenditures, showing compound annual growth rates separately for the historical period and for the outlook period.	*Part X EXP Appendix 1*
D.2	Benchmarking	Provide a trend analysis for the last five years through the outlook period, including growth in Claims Expenses, Operating Expenses, Claims Expenses per Claim and Operating Expenses per Policy relative to CPI.	*Part X EXP Appendix 1*
D.3	Benchmarking	Please provide an update of the performance indicators for the last five fiscal years through the outlook period. Please indicate all BI[3] Benchmarks and any other new indicators developed and/or monitored by the Corporation including a narrative description of each measure and commentary on the performance.	*Part X EXP Appendix 1*

MFR	Topic	Requested Information	Location in 2026 GRA
Basic Expenses *(cont'd)*			
D.4	Cost Allocation Methodology	Please advise of any changes in allocators, groupings of accounting units or purification adjustments used within MPI's Cost Allocation Methodology including any changes in the basis of allocation among the lines of business, RSR and Pension and changes made to comply with IFRS changes.	*Part X Expenses Chapter EXP.4,* *Part X EXP Appendix 13 and 14;* and, *Part X EXP Attachment A*
D.5	IT Benchmarking	Please file full IT Benchmarking results inclusive of benchmarking methodology/process, sources, definitions of each observed benchmark, MPI and/or external review commentary about IT Benchmarking results.	*Part V IT Chapter (section IT.2)* *Part V IT Attachment A*
Claims Costs			
E.1	Claims Incurred	Please provide a breakdown of the number of individual claims and their severity by Major Class over dollar thresholds of $100,000, $250,000, $500,000, $1,000,000 and $2,000,000 for each of the last ten years.	*Part VII CF Appendix 5*
E.2	PIPP Costs	Please provide a breakdown of PIPP costs by component coverage of the last ten years, in both dollars and percentages.	*Part IX External Actuary Review EAR.4* *Part XI EAR Appendix 2*

MFR	Topic	Requested Information	Location in 2026 GRA
Claims Costs *(cont'd)*			
E.3	PIPP Claims	Please provide a table indicating the number of claims opened, resolved and outstanding by accident year and by coverage.	*Part II MFR Appendix 1*
E.4	PIPP Claims	Please provide a table of frequencies and severities by type of claim, of the last ten years to the forecast for the current fiscal year.	*Part XI EAR Appendix 2*
E.5	Claims Forecasting	Please file a table for the last three GRAs showing projected, frequencies/ severities/ claims incurred, by accident year broken down by coverage and for all coverages combined.	*Part VI Claims Forecasting CF Appendix 7*
E.6	Claims Expense Forecasting	Please provide a detailed reconciliation between the claims expense ratio used in the determination of the rate indication with the claims expense forecast in the financial statement.	*Part VIII Rate Indication Chapter (section RI2.2)* *Part VIII RI Appendix 2 Table 4*
E.7	Claims Expense	Please provide the number of collision losses for the previous three fiscal years broken down into registered owner and non-registered owner including the DSR level of the driver and registered owner.	*Part VIII RC Appendix 6 (section 4.1, Figure RC App 6-5)*

MFR	Topic	Requested Information	Location in 2026 GRA
Operating & Administrative Expenses			
F.1	Operating Expenses	Please include the detail of the MPI operating expenses by category for the last five fiscal years through the outlook period, showing compound annual growth rates separately for the historical period and for the outlook period.	*Part X Expenses Chapter* *Part X EXP Appendix 3 & 4*
F.2	Operating Expenses	Please provide schedule(s) by expense category for the last five fiscal years through the outlook period for Basic total operations, and Basic normal operations, showing compound annual growth rates for the historical period and for the outlook period.	*Part X Expenses Chapter* *Part X EXP Appendix 6*
F.3	Operating Expenses	Please provide a summary of Basic expenses by category for the last two fiscal years and through the outlook period, broken down between Claims Expenses, Operating Expenses, Road Safety Expenses, Regulatory/Appeal Expenses and in total, and shown separately for Normal Operations, Improvement Initiatives and in total.	*Part X EXP Appendix 2*
F.4	Expense Details	Relative to the prior GRA, please provide a summary, with supporting rationale, for any significant changes to the integrated cost allocation methodology or any changes to accounting policies and management estimates that have a material impact financial reporting for Basic and Extension. Please summarize the allocation of any proposed or actual IT write-offs by line of business.	*Part X EXP Appendices 13 and 14* *Part X EXP Appendix 29* *Part X EXP Attachment A* *Part X EXP Appendix 19*

MFR	Topic	Requested Information	Location in 2026 GRA
F.5	Expense Details	Please provide a detailed comparison of Total Corporate Staffing actual for the past fiscal year with the actual staff for the preceding year and explain the changes (similar to Appendix 21 from the 2025/26 GRA). Please provide a detailed comparison of Total Corporate Staffing forecast for the current year with the past actual year and explain the changes (similar to Appendix 21 from the 2025/26 GRA).	*Part X EXP Appendix 21*
F.6	Expense Details	Please provide a detailed breakdown by cost category of actual Basic Claims, Operating and Road Safety expenses for the last five fiscal years.	*Part X EXP Appendix 3*
F.7	Expense Details	Please provide a detailed breakdown of broker commissions paid by category (Basic, Extension, etc.), for the last five fiscal years and forecast through the outlook period.	*Part X Expenses Chapter (figure EXP- 47)*
F.8	Expense Details	Provide a comparison of broker commissions written by year with that forecast last year and indicate the total change for the six years by product/transaction (EXP Appendix 22 from the 2025/26 GRA).	*Part X EXP Appendix 22*

MFR	Topic	Requested Information	Location in 2026 GRA
F.9	Capital Expenditures	Please provide a comparison between actual capital expenditures in the last fiscal year and that forecast at the last GRA and explain all material differences, including a breakdown of deferred development costs by project.	*Part X, EXP Appendices 16 and 17*
F.10	Deferred Development Costs	Please provide a continuity schedule of deferred development costs and amortization costs by project for the last ten fiscal years through the outlook period.	*Part X EXP Appendix 18*
F.11	Deferred Development Costs	Provide a schedule that reconciles the financial forecast included in the application with a financial forecast reflecting the deferral of Project Nova integration costs as directed by the Board in Order 4/23 for rate setting purposes.	*Part X EXP Appendix 23*
F.12	IT Expenses	Please provide a schedule detailing IT costs by major capital project for the last seven fiscal years through the outlook period, and identify internal v. external costs for the historical period and for the outlook period.	*Part X EXP Appendix 19*
F.13	IT Expenses	Please provide Information Technology Costs broken down between Normal Operations, Initiative Implementation and Initiative Ongoing expenses, for the last five fiscal years and through the outlook period.	*Part X EXP Appendix 19*

MFR	Topic	Requested Information	Location in 2026 GRA
F.14	IT Expenses	Please provide number of consultants supporting operating activities, general operating activities, compared to the number of consultants that are supporting improvement initiatives and their related annual costs for the last five fiscal years and forecast through each year in the outlook period.	*Part X EXP Appendix 19*
F.15	IT Expenses	Please provide IT expenses for the last seven fiscal years and through the outlook period, and include two columns providing the compound annual growth rate separately for the historical period and for the outlook period.	*Part X EXP Appendix 19*
F.16	Project Costs	Please provide a budget comparison of capital projects in excess of $500 thousand by major component this year with the budget provided in the last application.	Part VI VA Appendix 5 *(electronically attached)*
F.17	Project Costs	Please provide listing, amount, categorization, and description of all requested budgets review by Board inclusive of resulting Board approval status.	*Part VI IT Appendix 3* *Part VI IT Appendix 10*
F.18	Value Management	Please provide Value Management methodology inclusive of governance monitoring process.	*Part VI Value Assurance Chapter (section VA.1)* *Part VI VA Appendix 6*

MFR	Topic	Requested Information	Location in 2026 GRA
F.19	Value Management	Please provide list, descriptions, assessment/reviews, financial cost/benefit, metrics and respective business case, budgets for all IT initiatives.	*Part VI VA Appendices 1, 2, 3, 4 and 5* *Part VI IT Appendices 3, 8a, 8b, 9 and 10*
F.20	IT Expenses	Please provide IT expenses for each of the IT projects (non-Nova) for the current GRA, as well as three years where applicable. Please indicate if the project is a result of the Nova initiative.	*Part X EXP Appendix 20*
F.21	Consultant Recommendations	Please provide an update detailing the status of all recommendations made by the Gartner Group or any subsequent consultant, including any new recommendations and highlight any changes in the recommendations from the provided last year.	*Part VI IT Appendix 1 (pages 5 to 16)* *Part VI IT Attachment A*
F.22	Project Nova	Please provide details regarding the cancellation of Project Nova including, but not limited to: a) Results of Release 3 Discovery and decision-making process leading to Project Nova cancellation; b) Project closeout including final accounting; c) Treatment of capital expenditures, including reusability of previously developed assets, impairments, write-offs and costs deferred for regulatory purposes;	*Part VI Information Technology Chapter* *Part VI IT Appendices 8a, 8b, 9 and 10*

MFR	Topic	Requested Information	Location in 2026 GRA
		d) MPI transition, strategy and proposed process to addressing legacy system risk and modernization; e) Learnings from Project Nova including but not limited to governance, vendor management, business capabilities; f) Steps and costs relating to Release 1 remediation; and g) Steps and costs relating to Release 2 remediation.	
F.23	Staffing Levels	Please file a corporate staffing analysis for Normal Operations.	*Part X EXP Appendix 9*
F.24	Staffing Levels	Provide a comparison of the prior GRAs staffing (Basic and Corporate) budget to actual staffing for the last full year of actuals.	*Part X EXP Appendix 10*
F.25	Staffing Levels	Please provide a schedule of Basic and Corporate Staffing Levels for the budget year.	*Part X EXP Appendix 11*
F.26	Staffing	Please provide a comparative organizational chart, indicating the number of staff in each department by level with that represented at the prior year's GRA. With a narrative description of changes	*Part II MFR Appendix 2* *Part X EXP App 21*

MFR	Topic	Requested Information	Location in 2026 GRA
F.27	Staffing Levels - IT	Please provide a comparison of staffing levels and comparison over the three prior GRAs, and future staffing levels (forecasted) by employee, and Consultant/contractor. Please outline the general area of focus for these staff/consultants.	*Part VI Information Technology Chapter (section IT 3.1)* *Part VI IT Appendix 1 (pages 17 to 25)*
F.28	Compensation	Please file an updated schedule of Basic compensation increases by category for the last five fiscal years through the outlook period.	*Part X EXP Appendix 3*
F.29	Compensation	Please file an updated schedule of average salary levels by classification for the last five fiscal years through the outlook period, showing compound annual growth rates separately for the historical period and the outlook period.	*Part X EXP Appendix 8*
F.30	Salary Expenses	Please file a table reflecting each of: a) Corporate Compensation Analysis - Normal Operations; b) Corporate Compensation/Payroll Costs - Normal Operations; c) Corporate Annual Compensation Changes - Normal Operations; d) Corporate Compensation Analysis - Corporate Total;	*Part X EXP Appendix 12*

MFR	Topic	Requested Information	Location in 2026 GRA
		e) Corporate Compensation/Payroll Costs - Corporate Total; and f) Corporate Annual Compensation Changes - Corporate Total. Please also file a similar analysis for Basic.	
F.31	Operating Expenses	Please file a copy of the latest public compensation report prepared in accordance with the Public Sector Compensation Disclosure Act, together with the Auditor's report.	*Part X EXP Attachment E*
F.32	Financial Forecast	Please file a copy of the most recent actuarial valuation reports pertaining to the pension and other benefit plans prepared by the external benefit consultant.	*Part X EXP Attachments B, C and D*
F.33	Budgeting Process	Please provide a detailed explanation of the corporation's budgeting processes. This should include: a) Identification of changes to budgeting processes from prior budgeting cycles, and b) Explanation of the effect of any budget alignment or adjustment conducted by corporate leadership following each division's bottom-up budgeting exercise.	*Part II Overview Chapter (section OV 3.3)* *Part X EXP Appendices 27 and 28*

MFR	Topic	Requested Information	Location in 2026 GRA
Road Safety and Loss Prevention			
G.1	Actual v. Budgeted Expenditures	Please provide a five year comparative history of actual v. budgeted expenditures by Road Safety and Loss Prevention program category.	*n/a*
G.2	Expense Forecast	Please provide a detailed forecast of Road Safety and Loss Prevention expenses by program through the outlook period.	*n/a*
G.3	Loss Prevention	Please provide a detailed Road Safety and Loss Prevention budget for the current year by specific program and compare that to actual spending for the last fiscal year.	*n/a*
G.4	Hot Maps	Please file updated Hot Maps.	*n/a*
Ratemaking			
H.1	Indicated and Proposed Rate Level Changes	Please provide a table reflecting the indicated rate change by Major Class together with the applied rate changes. Please prepare an exhibit, with accompanying explanatory narrative, illustrating the transition from rate requirement indicators to requested revenue adjustments by Major Class.	*Part VIII Ratemaking Chapter Figure RMO-1 and sections RMO.3 to RMO.7*

MFR	Topic	Requested Information	Location in 2026 GRA
H.2	Claims Forecasting	For all selected regressions included in the ratemaking analysis, please provide a graphical representation, including display of actual data and fitted and selected trend lines, accompanied by the customary regression diagnostics.	*Part VII CF Appendix 3*
H.3	Significant Changes to Methodology or Basis of Selection of Assumptions	Relative to the prior GRA, please provide a summary, with supporting rationale, for any significant changes to methodology or significant changes to the basis of selection of assumptions used in the derivation of the indicated changes in rate level in accordance with accepted actuarial practice in Canada, both overall and at the classification level.	*Part VIII RI Chapter, Section RI.1*
H.4	Composition of Overall Required Rate	Please provide a comparative table for the current GRA and most recent prior GRA of the estimated dollar composition of the Income Sources and Expenditures, with accompanying narrative on any significant deviations.	*Part VIII RI Appendix 1*

MFR	Topic	Requested Information	Location in 2026 GRA
H.5	Interest Rate Impact on Financial Forecast	Please provide details of the assumed Government of Canada bond yield, with the duration equal to the expected claims duration as well as yields/spreads for all asset classes supporting the claims portfolio. Please include detailed calculations, including assumed weightings.	*Part XIII Investments Chapter sections INV 5.3 and 18.3*
H.6	Interest Rate Impact on Financial Forecast	Please provide a narrative explanation of the net impact of changes in interest rates impact to net income. Please provide the yield curve and implied average discount rate used for the calculation of the interest rate impact on claims incurred, and include the calculations used in the determination of the utilized yield curve.	*Part XII Investment Chapter section 18.2* *Part X NIC, Appendix 1*
Driver Safety Rating			
I.1	Prospective Modeling Assumptions	Please provide documentation of the DSR prospective modeling assumptions for each of the forecast years. Please display the forecasted number of Earned Drivers by DSR level for each of the forecast years.	*Part X Revenues Chapter (section REV.3)* *Part X REV Appendix 1*
I.2	Significant Changes to Methodology or Basis of	Relative to the prior GRA, please provide a summary, with supporting rationale, for any significant changes to methodology or significant	*Part X REV Appendix 2*

MFR	Topic	Requested Information	Location in 2026 GRA
	Selection of Assumptions	changes to the basis of selection of assumptions used in the derivation of the DSR indications.	
I.3	Driver Safety Rating	For each of the last five (5) policy years, 2020 to 2024, please provide a chart comparing the DSR level with the actuarial discounts in each policy year, as well as the dollar difference and the number of clients within each separate DSR level.	*Part II MFR Appendix 3*
Valuation of Policy Liabilities			
J.1	Runoff	In a single table, please provide the breakdown by insurance year and valuation line of business of the latest complete fiscal year Basic – Total (Net) – PIPP (undiscounted) runoff.	*Part XI External Actuary Review Chapter (section EAR.2)*
J.2	Sources of Runoff	With respect to the latest complete fiscal year Basic – Total (Net) – PIPP (undiscounted) runoff, please provide a separation of the total amount of runoff into the portion attributable to changes in experience vs. the portion attributable to changes in valuation methodology vs. the portion attributable to changes in valuation assumptions, including commentary on the basis for this separation and the nature of and rationale for the changes.	*Part XI External Actuary Review Chapter (section EAR.2)*

MFR	Topic	Requested Information	Location in 2026 GRA
J.3	Regressions	For all selected regressions included in the valuation, please provide a graphical representation, including display of actual data and fitted and selected trend lines, accompanied by the customary regression diagnostics.	*Part XI External Actuary Review Chapter (section EAR.3)*
Financial Condition Test (FCT)			
K.1	GRA Forecast vs. Financial Condition Test (FCT) Base Scenario	Please identify and justify all significant differences in modeling assumptions between the GRA Basic forecast and the FCT Base Scenario, and indicate which forecast represents the Corporation's best estimate projection of Basic operations.	*Part XI Financial Condition Test Chapter*
K.2	Basic Financial Condition Testing (FCT) Report	Please provide the most recent Basic FCT report. The FCT report should include a description of the development of the Base scenario, adverse scenarios, a description of the corrective management actions to mitigate risks and also include a signed opinion on the financial condition by the external Appointed Actuary.	*Part XI Financial Condition Test Chapter*
K.3	Basic FCT External Peer Review	Please provide the FCT External Peer Review report for Basic in the year in which it is completed as part of the triennial peer review cycle.	*n/a*

MFR	Topic	Requested Information	Location in 2026 GRA
K.4	Changes to OSFI MCT Guideline	Given the change in the OSFI MCT Guideline being used relative to the prior GRA, please include supporting details for the impact of the resulting change in the MCT ratio calculation for capital target determination.	*n/a*
Extension			
L.1	Extension - Actual vs. Budgeted Statement of Operations	Please provide a Pro Forma Statement of Operations for the Extension line of business including a comparative five year budget vs. actual history and including a five year forecast.	*Part X Pro Formas Chapter Figures EPF.1, EPF.3 & EPF1a*
L.2	Extension – Statement of Changes in Equity	Please provide a Pro Forma Statement of Changes in Equity including a five year history and five year forecast for the Extension line of business.	*Part X Pro Formas Chapter*
L.3	Financial Forecast	With respect to the key assumption areas underlying the Extension Revenue Forecasts (e.g., volume, upgrade factors, product shifts, rate level change), please provide a ten-year history of actual values shown beside the assumed values underlying the Extension forecast in EPF-1.	*Part X Revenue Chapter Appendix 4*
L.4	Financial Forecast	With respect to the key assumption areas underlying the Extension Claims Incurred Forecasts (e.g., by line annual rate of change for exposures,	*Part X REV Appendix 4*

MFR	Topic	Requested Information	Location in 2026 GRA
		frequencies and severities), please provide a ten-year history of actual values shown beside the assumed values underlying the Extension forecast in EPF-1.	
L.5	Cost Allocation Methodology	Please provide a schedule that details line by line items shown in EPF-1 that are directly assigned versus those subject to allocation for each of the last five historical fiscal years and for each year of the forecast period.	*Part XIII EXP Appendix 14*
L.6	Cost Allocation Methodology	Please provide a comparative schedule of Basic v. Extension expenses, including the relative % of expenses allocated or forecast to be allocated to Extension for each of the last five historical fiscal years and for each year of the forecast period.	*Part XIII EXP Appendix 6b*
L.7	Financial Forecast	Please provide a ten fiscal year history of Extension overall average rate level change indication, and the actual implemented overall rate level change as well as actual and anticipated profit margins over the rating period.	*Part XIII Revenue Chapter Appendix 3*
L.8	Financial Forecast	Please provide the detail of Extension Normal Operating expenses for each of the last five fiscal years and each fiscal year of the forecast period, including the compound annual growth rates for each of the historical period and the forecast period.	*Part XIII EXP Appendix 6a*

MFR	Topic	Requested Information	Location in 2026 GRA
L.9	Transfers from Extension	Please provide a schedule of transfers from Extension excess retained earnings from 2004 to present.	*Part XI Rate Stabilization Chapter and RSR Appendix 3*

MFR Request

Claims Count as of March 31, 2025 by accident year for PIPP coverages

	Weekly Indemnity			Accident Benefits - Other Indexed			Accident Benefits - Other		
Accident Year	**Reported**	**Closed**	**Open**	**Reported**	**Closed**	**Open**	**Reported**	**Closed**	**Open**
2015	1,787	1,687	100	11,783	11,314	469	1,234	1,221	13
2016	1,814	1,706	108	11,695	11,235	460	1,319	1,295	24
2017	1,932	1,835	97	11,874	11,745	129	1,254	1,230	24
2018	1,900	1,809	91	11,222	11,068	154	1,094	1,061	33
2019	1,750	1,650	100	9,916	9,740	176	1,036	979	57
2020	1,291	1,189	102	6,503	6,323	180	932	863	69
2021	1,727	1,583	144	8,403	8,077	326	1,106	960	146
2022	1,616	1,446	170	7,720	7,078	642	1,148	874	274
2023	1,605	1,339	266	7,667	5,128	2,539	1,321	499	822
2024	1,616	765	851	9,867	1,037	8,830	1,787	85	1,702
Total	17,038	15,009	2,029	96,650	82,745	13,905	12,231	9,067	3,164

Note:

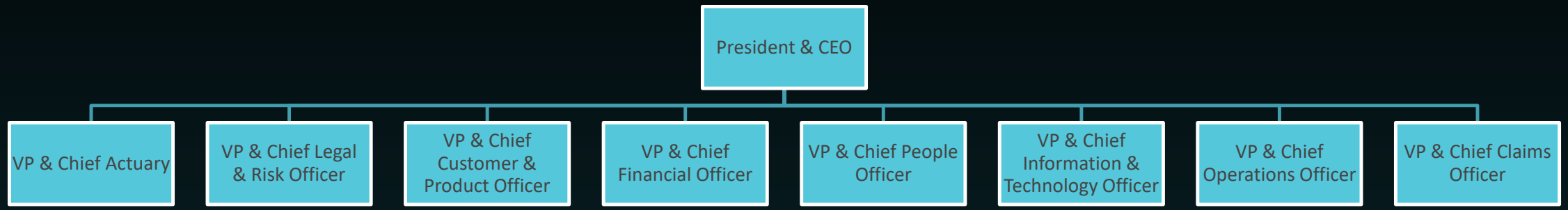
Weekly Indemnity and Accident Benefits-Other Indexed exclude PIPP Enhancement

Reported claims and closed claims exclude claims closed without payment.

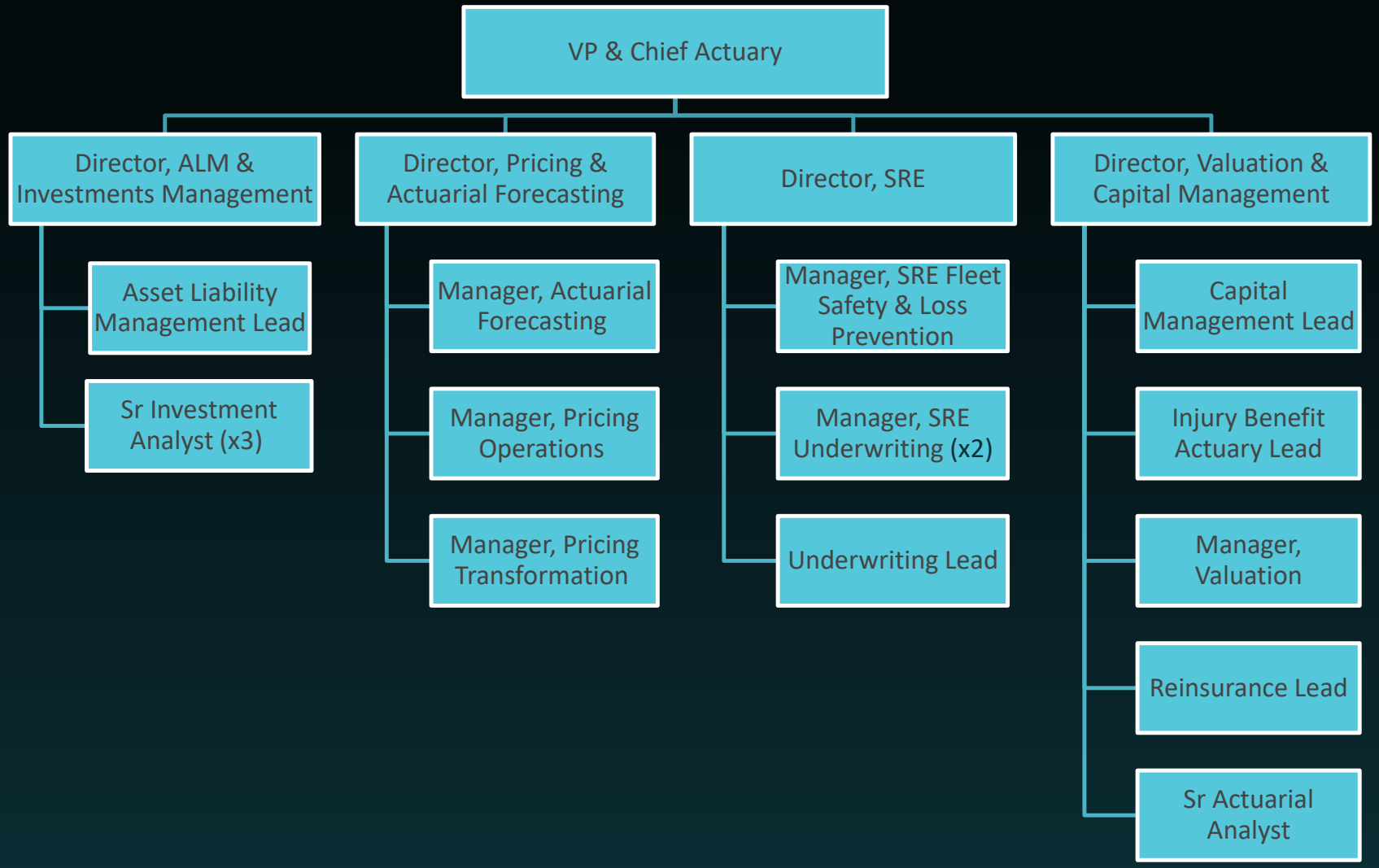
Open claims are claims with case reserves not equal to 0.

MPI Corporate Structure as of March 30, 2025

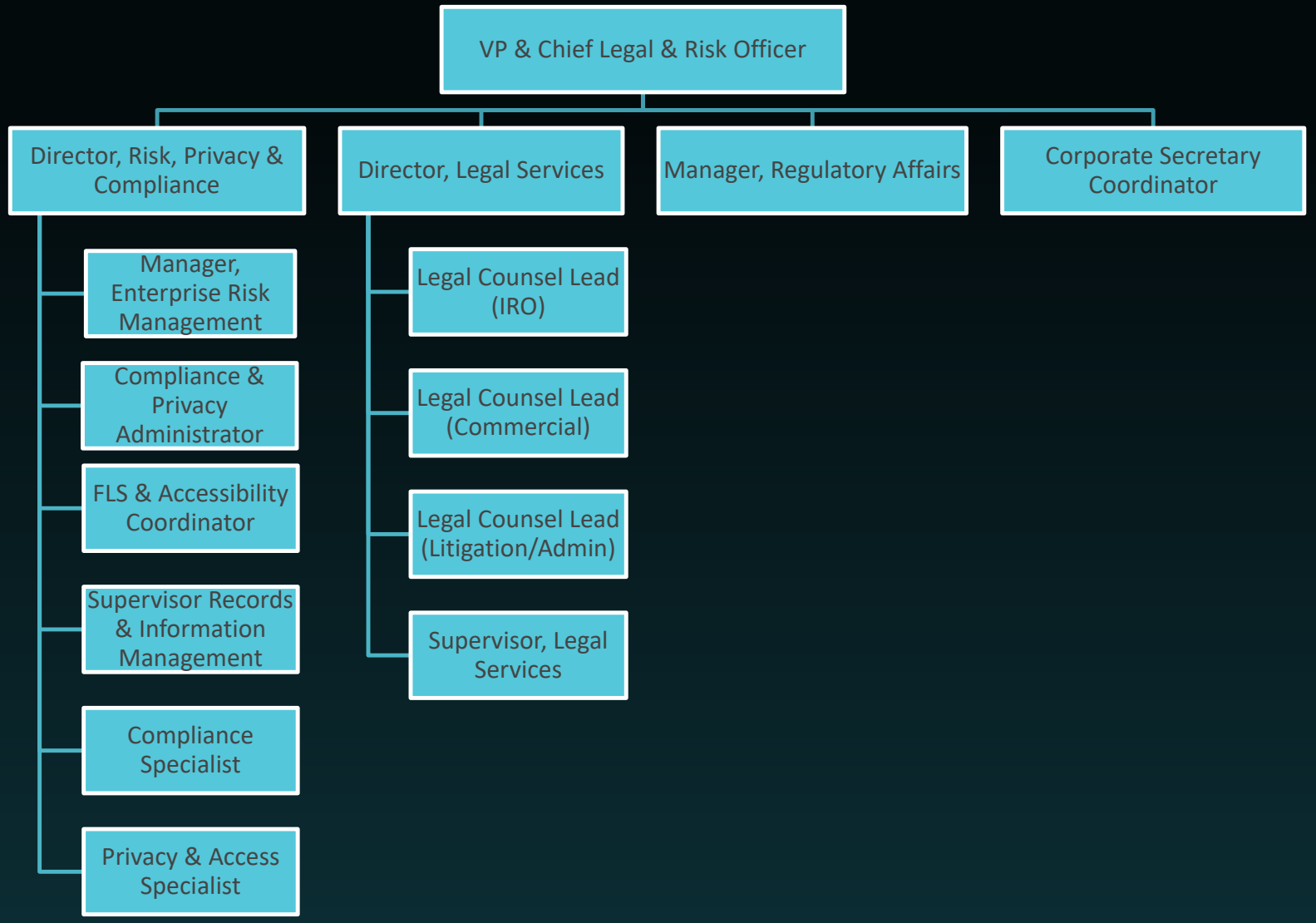
Executive Office



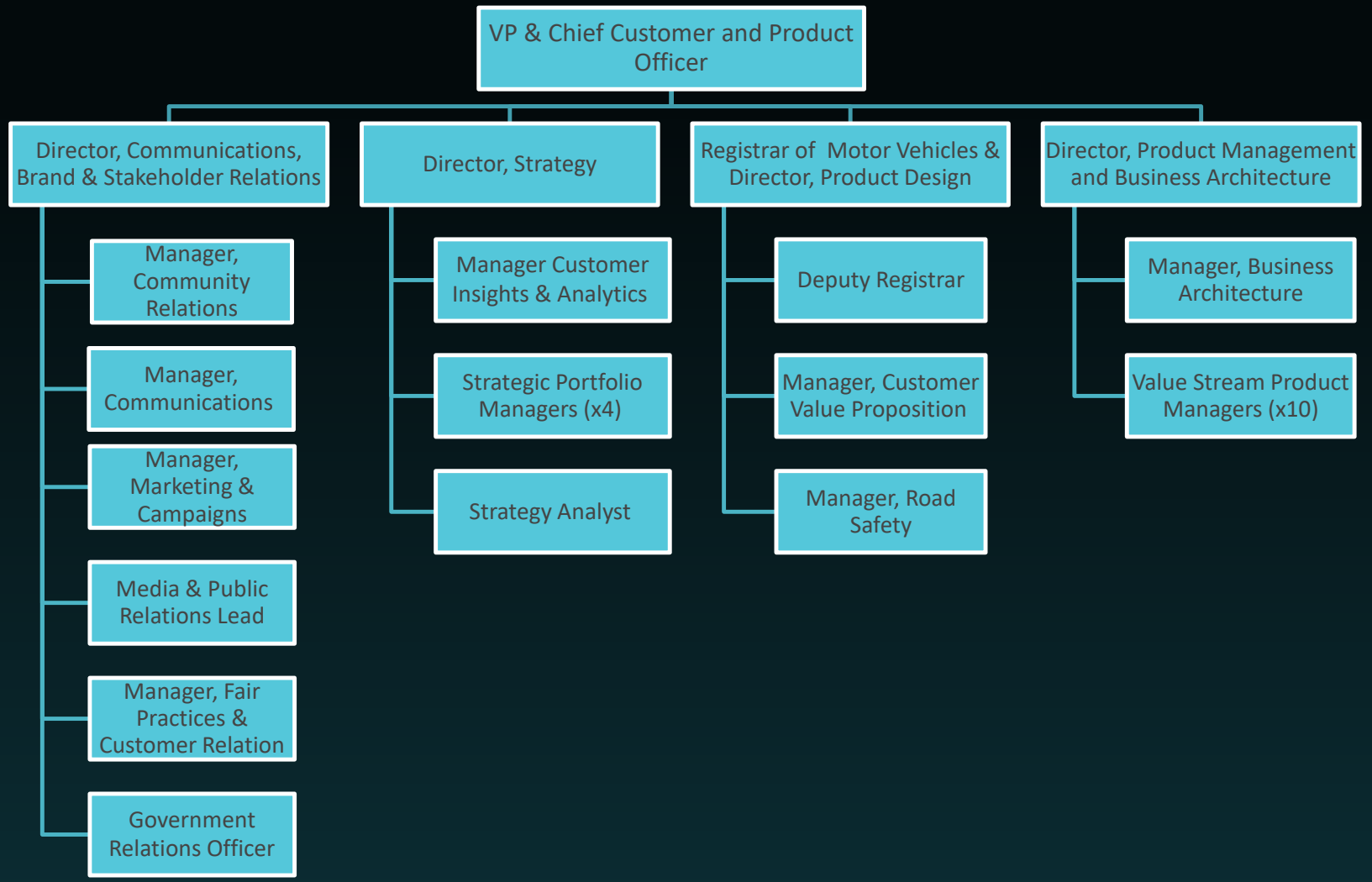
Actuarial, Investments and Underwriting Division



Legal, Risk & Compliance Division

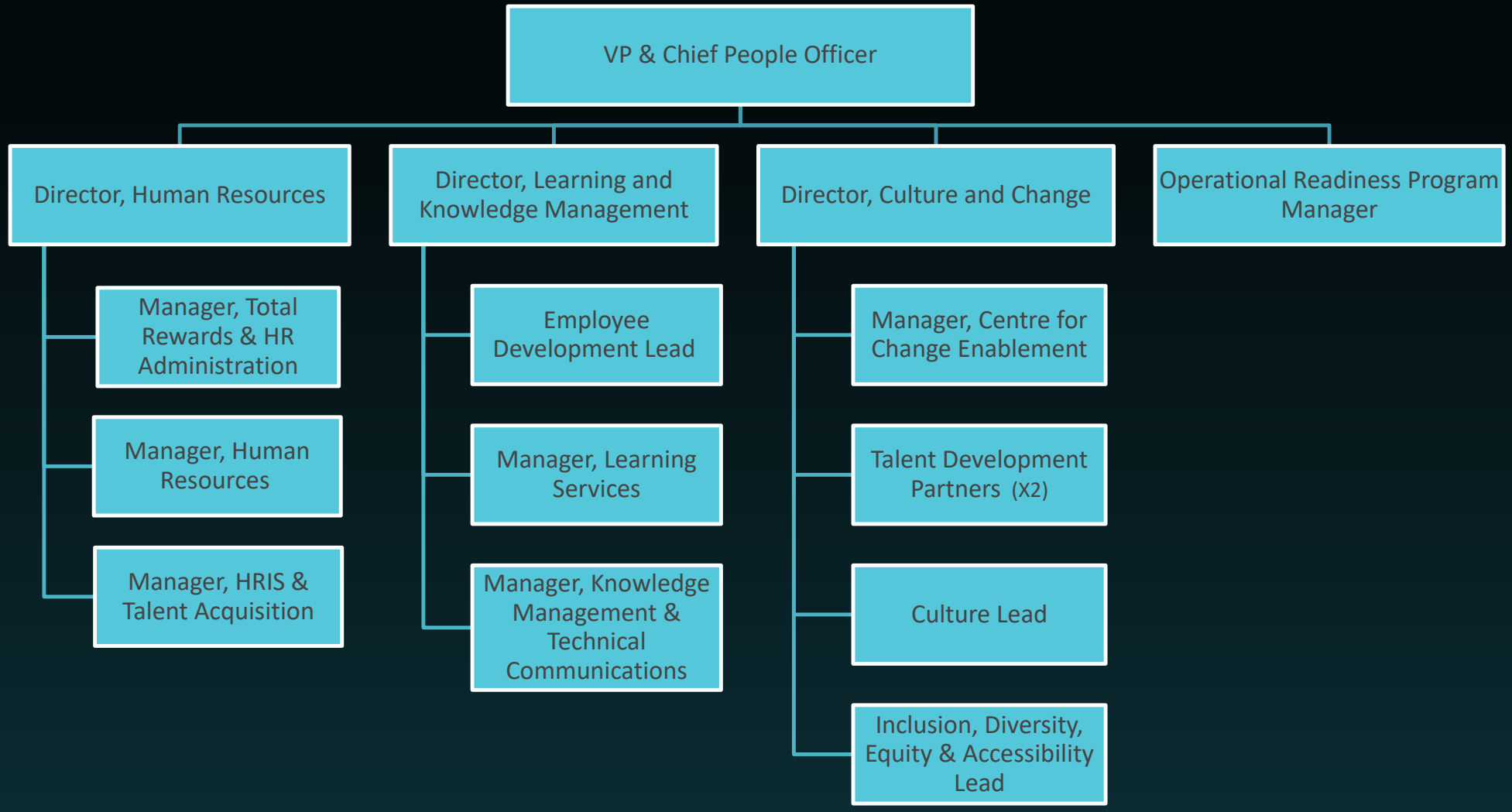


Customer and Product Value Division

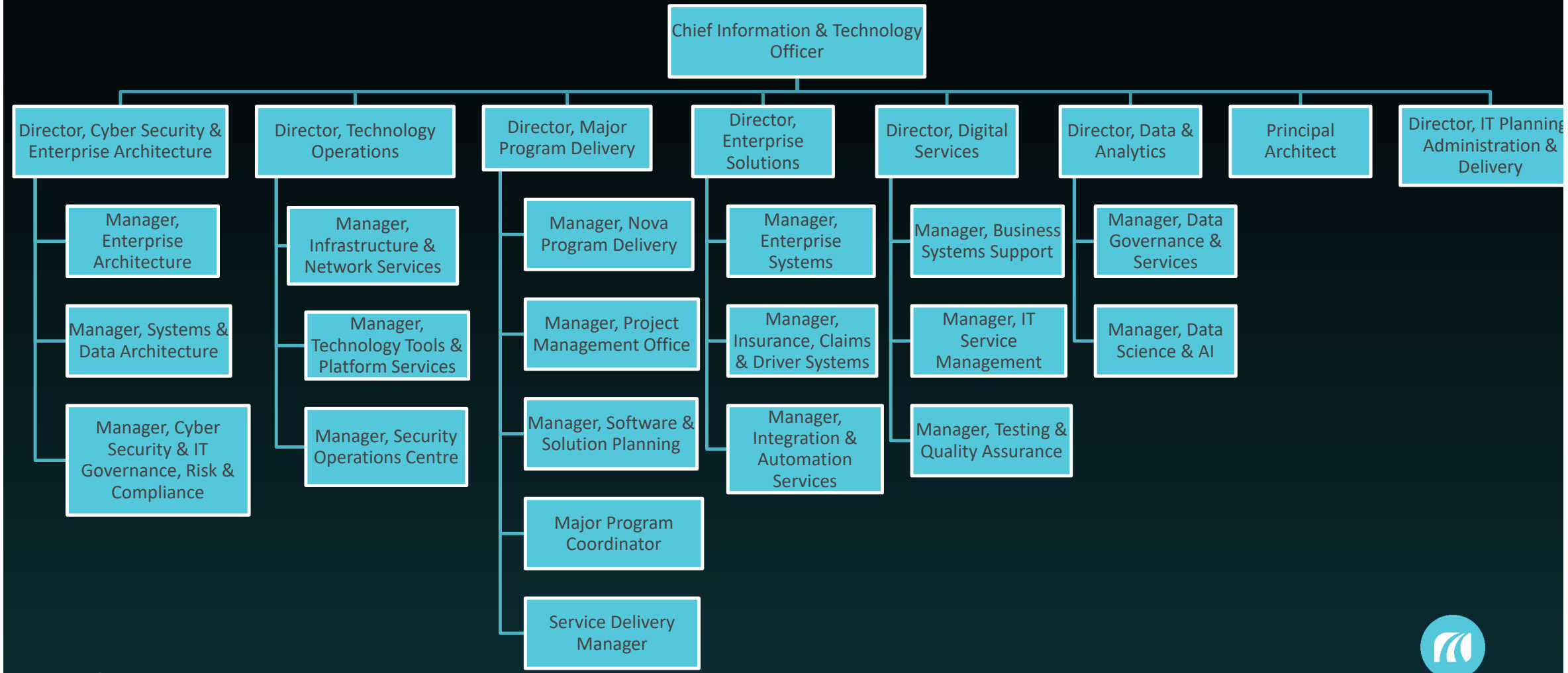


Finance Division

People & Culture Division

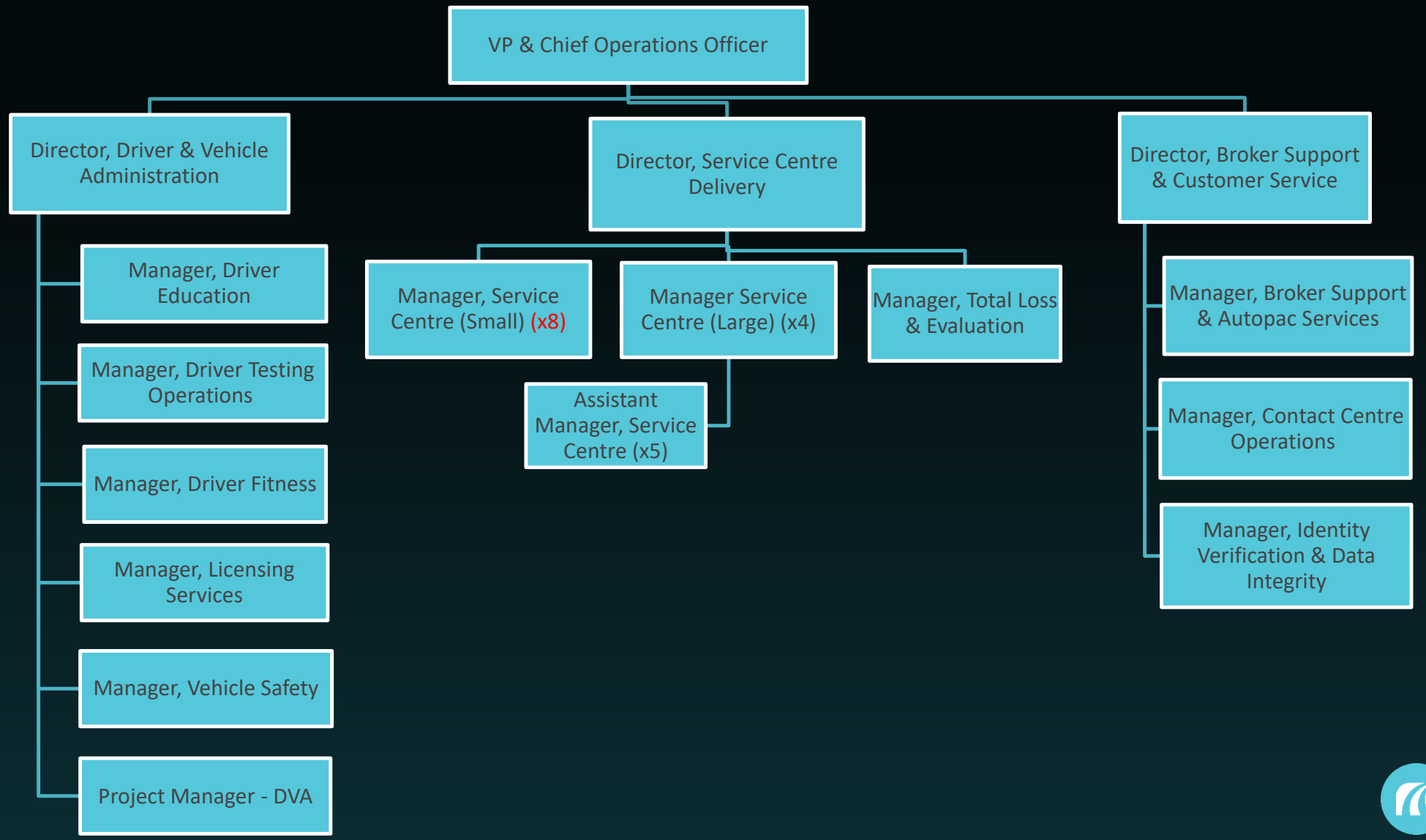


Information & Technology Division



8

Operations Division



Claims Division

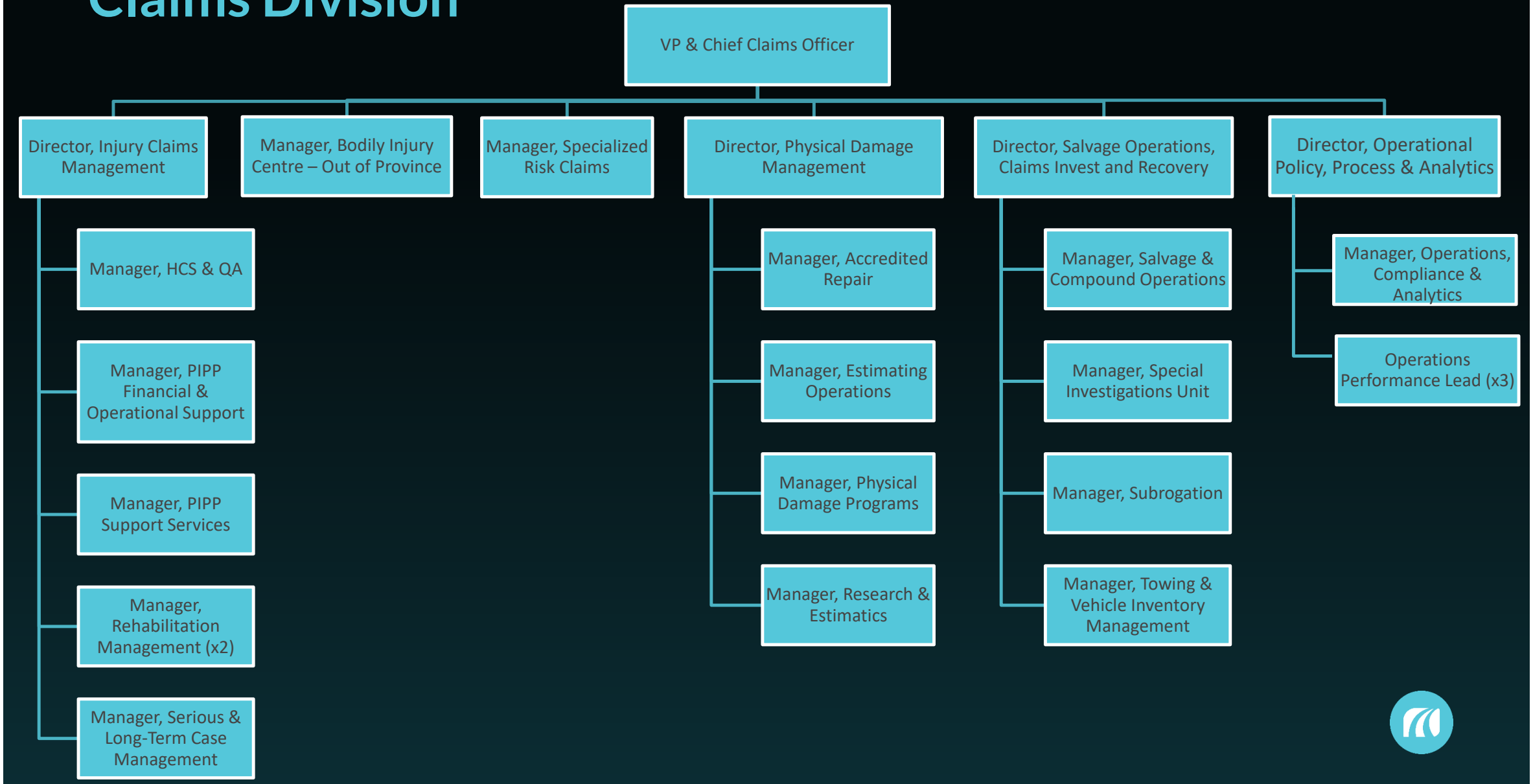


Figure 1
Policy Year Actual Discounts vs Actuarially Indicated Disocunts

Line	Actual Discounts by Policy Year						Actuarially Indicated Discounts by Policy Year						Dollar Difference in Discounts by Policy Year					
No.	DSR	2020	2021	2022	2023	2024	DSR	2020	2021	2022	2023	2024	DSR	2020	2021	2022	2023	2024
1	**20**	-	-	-	-	-	**20**	-	-	-	-	-	**20**	-	-	-	-	-
2	**19**	-	-	-	-	-	**19**	-	-	-	-	-	**19**	-	-	-	-	-
3	**18**	-	-	-	-	106,928,151	**18**	-	-	-	-	139,471,502	**18**	-	-	-	-	(32,543,350)
4	**17**	-	-	-	195,748,654	14,468,010	**17**	-	-	-	283,835,548	18,647,658	**17**	-	-	-	(88,086,894)	(4,179,647)
5	**16**	-	-	189,568,900	21,334,603	10,114,317	**16**	-	-	286,915,092	29,868,445	12,872,767	**16**	-	-	(97,346,192)	(8,533,841)	(2,758,450)
6	**15**	185,768,422	179,127,593	20,344,950	18,989,335	15,693,257	**15**	298,355,345	287,689,770	29,142,766	25,160,869	19,342,851	**15**	(112,586,923)	(108,562,177)	(8,797,816)	(6,171,534)	(3,649,595)
7	**14**	21,306,283	13,617,068	15,735,495	22,729,405	8,357,104	**14**	36,220,680	23,149,016	25,078,446	34,094,107	11,216,113	**14**	(14,914,398)	(9,531,948)	(9,342,950)	(11,364,702)	(2,859,009)
8	**13**	15,471,123	15,066,432	19,539,207	14,097,946	8,247,008	**13**	26,140,862	25,457,075	30,884,553	20,933,313	11,225,095	**13**	(10,669,740)	(10,390,643)	(11,345,346)	(6,835,368)	(2,978,086)
9	**12**	14,190,040	15,835,455	13,127,512	14,666,378	13,924,009	**12**	23,818,995	26,580,943	20,566,435	21,541,242	18,697,955	**12**	(9,628,956)	(10,745,488)	(7,438,923)	(6,874,864)	(4,773,946)
10	**11**	17,554,521	12,230,405	13,719,531	21,332,682	6,595,958	**11**	28,607,368	19,931,031	20,815,840	30,278,646	8,794,611	**11**	(11,052,847)	(7,700,626)	(7,096,309)	(8,945,964)	(2,198,653)
11	**10**	13,726,702	12,688,756	15,806,558	10,780,988	6,616,002	**10**	22,173,904	20,497,220	24,587,978	15,613,844	8,963,616	**10**	(8,447,201)	(7,808,465)	(8,781,421)	(4,832,857)	(2,347,614)
12	**9**	10,295,977	11,414,962	8,984,425	10,749,153	6,368,954	**9**	16,473,563	18,263,940	14,375,080	15,924,672	9,098,505	**9**	(6,177,586)	(6,848,977)	(5,390,655)	(5,175,518)	(2,729,552)
13	**8**	12,334,329	8,647,676	9,688,813	10,946,444	5,036,158	**8**	18,254,808	12,798,560	14,339,444	15,577,631	7,166,840	**8**	(5,920,478)	(4,150,884)	(4,650,630)	(4,631,188)	(2,130,682)
14	**7**	9,190,122	9,208,235	10,129,180	9,546,521	5,450,014	**7**	12,866,171	12,891,528	14,180,852	12,851,086	7,336,557	**7**	(3,676,049)	(3,683,294)	(4,051,672)	(3,304,565)	(1,886,543)
15	**6**	7,822,493	7,778,405	7,111,924	8,075,819	4,624,638	**6**	12,907,114	12,834,368	11,734,674	12,690,573	7,267,288	**6**	(5,084,621)	(5,055,963)	(4,622,750)	(4,614,754)	(2,642,650)
16	**5**	6,263,687	5,206,213	5,623,926	6,497,422	3,306,088	**5**	12,944,954	10,759,508	11,622,781	12,588,755	6,405,545	**5**	(6,681,266)	(5,553,294)	(5,998,855)	(6,091,333)	(3,099,457)
17	**4**	5,488,232	5,491,758	5,977,741	6,351,446	3,427,279	**4**	10,244,700	10,251,281	11,158,450	11,115,030	5,997,738	**4**	(4,756,468)	(4,759,523)	(5,180,709)	(4,763,584)	(2,570,459)
18	**3**	3,912,175	3,954,558	3,923,780	4,396,865	2,432,194	**3**	8,215,568	8,304,572	8,239,939	8,394,015	4,643,280	**3**	(4,303,393)	(4,350,014)	(4,316,158)	(3,997,150)	(2,211,086)
19	**2**	4,210,108	3,920,732	3,978,175	4,167,865	2,480,264	**2**	5,894,151	5,489,025	5,569,444	5,835,011	3,472,369	**2**	(1,684,043)	(1,568,293)	(1,591,270)	(1,667,146)	(992,106)
20	**1**	2,068,828	1,987,621	2,049,266	2,378,536	1,479,977	**1**	2,896,360	2,782,669	2,868,972	3,329,951	2,071,968	**1**	(827,531)	(795,048)	(819,706)	(951,415)	(591,991)
21	**0**	-	-	-	-	-	**0**	-	-	-	-	-	**0**	-	-	-	-	-

Figure 2
Policy Year Earned Driver Units by DSR Level

Line No.	DSR	Earned Driver Units by Policy Year 2020	2021	2022	2023	2024
1	**20**	-	-	-	-	-
2	**19**	-	-	-	-	-
3	**18**	-	-	-	-	124,259
4	**17**	-	-	-	269,669	11,479
5	**16**	-	-	288,929	24,489	11,768
6	**15**	319,206	311,153	25,825	26,079	18,385
7	**14**	39,800	26,232	27,795	36,045	11,336
8	**13**	31,012	30,527	35,534	24,315	12,486
9	**12**	31,090	34,074	26,038	26,948	21,829
10	**11**	38,724	28,048	28,867	40,498	11,274
11	**10**	33,136	31,155	36,172	23,688	12,834
12	**9**	28,013	30,624	24,239	26,506	14,402
13	**8**	33,387	24,989	27,200	29,326	13,021
14	**7**	27,982	28,208	30,259	27,662	14,911
15	**6**	31,902	31,586	28,974	31,218	16,463
16	**5**	35,705	30,862	32,746	34,671	16,725
17	**4**	35,381	35,228	36,922	36,833	17,756
18	**3**	41,088	40,262	39,991	38,182	20,099
19	**2**	47,726	44,897	42,013	44,856	24,145
20	**1**	54,273	47,243	50,302	55,800	30,609
21	**0**	66,051	74,617	86,383	93,078	53,077
22	**-1**	14,086	12,818	12,077	11,833	5,910
23	**-2**	11,027	9,855	9,377	9,587	4,916
24	**-3**	7,848	6,765	6,741	6,453	3,208
25	**-4**	10,632	8,890	8,514	8,366	4,182
26	**-5**	6,920	5,562	5,510	5,805	3,074
27	**-6**	4,438	3,917	3,724	3,452	1,790
28	**-7**	4,323	3,568	3,435	3,168	1,632
29	**-8**	3,066	2,748	2,530	2,395	1,142
30	**-9**	2,663	2,073	2,030	1,959	976
31	**-10**	2,530	2,188	1,972	1,936	961
32	**-11**	1,407	1,172	1,050	1,107	541
33	**-12**	1,562	1,240	1,159	1,118	556
34	**-13**	2,038	1,627	1,503	1,370	696
35	**-14**	826	627	564	578	285
36	**-15**	826	649	587	534	281
37	**-16**	855	651	576	544	300
38	**-17**	469	352	353	339	162
39	**-18**	404	367	293	312	160
40	**-19**	283	250	203	219	93
41	**-20**	2,266	1,813	1,607	1,644	793
42	**Total**	972,942	916,835	931,993	952,581	488,517

43 * Policy Year 2024 is not fully earned; data as of March end 2025

Overview

2026 General Rate Application

June 25, 2025

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Overview

OV.1 Introduction

Over the past two years, Manitoba Public Insurance (MPI) has worked to recover from a period of exceptional disruption. The 2025 General Rate Application (GRA) highlighted the organization's efforts to stabilize operations, rebuild leadership, and restore public trust. In the 2026 GRA, MPI builds on that foundation with a renewed focus on core service delivery, financial sustainability, and long-term transformation.

A defining moment in this transition was the formal closure of Project Nova. Once envisioned as a cornerstone of MPI's digital modernization, Nova faced persistent challenges in scope, governance, and delivery. Following a comprehensive review and under new executive leadership, MPI made the strategic decision to close the program. This decision, while difficult, reflects a more disciplined and focused approach to modernization—one that considers resource constraints and prioritizes need, value, stability and accountability. This new approach also aligns with the new multi-year corporate strategy, launched in April 2025.

Financially, MPI has made progress in narrowing the deficit that followed the 2023/24 fiscal year's $80 million loss for its Basic line of business. While Basic remains under pressure from inflation and evolving claims trends, improved forecasting, cost controls, and the 5.70% overall rate increase approved by the Public Utilities Board for the 2025/26 rating year helped to stabilize its financial position. The 2026 GRA reflects a recognition that fiscal discipline is required to keep rates affordable.

Internally, MPI has completed a major reorganization aligned with its strategic priorities. Executive vacancies have been filled, governance structures have been strengthened, and a culture of accountability ever present. Service levels, which were severely impacted by the 2023 strike, have rebounded, and customer satisfaction metrics are showing early signs of improvement.

OV.2 The Relief Sought

MPI applies for a 2.07% overall rate increase for its universal compulsory automobile insurance product, calculated in accordance with Accepted Actuarial Practice in Canada. MPI also proposes to expand the Driver Safety Rating (DSR) scale to start using a new merit level (DSR +20) and to move DSR merit discounts one-third closer to actuarially indicated values in compliance with PUB Directives. Additionally, MPI seeks approval to expand the CLEAR vehicle rating group range by adding four new rate groups (42–45) and to raise the cap on rate group increases (to a maximum of five) to ensure fairness for vehicle owners and lower the rate indication overall.

A significant component of this filing is MPI's request for direction on the treatment of the Regulatory Deferral Account (RDA). MPI proposes deferring approximately $31 million in initiative expenses into the RDA for 2026/27, followed by a declaration that these assets are of no value and not recoverable from Basic ratepayers. This marks a strategic shift away from deferral practices, with MPI advocating for a new approach where actual initiative costs from the prior year are included directly in rate-setting. This change aims to simplify the regulatory process and enhance rate stability. See section *OV3.2* below.

The 2026 GRA also highlights the financial stability of Basic, with the Rate Stabilization Reserve (RSR), noting that the Minimum Capital Test (MCT) ratio of the RSR stood at 107% as of March 31, 2025 (up from 94% at the end of 2023/24), and is not projected to be below its 100% target by 2029/30. Based on the healthy trajectory of the RSR, MPI does not apply for a capital rebate, nor does it seek a capital rebuild.

OV.3 GRA Highlights

What follows are summaries of other important aspects of this GRA.

OV.3.1 Multiyear rate trend

As MPI looks ahead to the coming years, it faces a familiar challenge: how to balance the rising cost of claims with the need to keep insurance rates fair and predictable for Manitobans. In the 2026 GRA, MPI outlined[1] a multi-year rate trend.

As stated in the section above, MPI proposes a 2.07% increase in Basic insurance premiums for the 2026/27 fiscal year. However, several aspects of the 2026/27 rate hinge on forecast of years ahead (e.g., the RSR)[2], which makes looking ahead to 2027/28 and beyond (up to 2029/30) not only prudent, but essential.

For 2027/28, MPI currently projects a more modest 0.87% increase overall, followed by +1.18% in 2028/29, and +1.36% in 2029/30. However, when MPI presents its multi-year rate trend, it's not making a formal commitment to seek approval of those rates. Instead, it offers a technical forecast based on current assumptions. MPI is not applying for future rate changes beyond 2026/27.

These projections are informational, included in 2026 GRA with the exclusive purpose to facilitate the understanding of the directional pressure on rates if current trends in claims costs and premium growth continue. They are calculated using MPI's net trend methodology (further explained in *Part X, Revenues Chapter*), which compares expected loss cost trends to expected premium trends, assuming no changes in expenses or management actions.

When MPI files its 2027 GRA next year, it will not simply carry forward the assumptions or projections made in the 2026 filing. Instead, it will undertake a comprehensive reassessment of all key financial and actuarial inputs, as it is doing for 2026 GRA. This includes (and is not limited to) a fresh evaluation of claims experience, investment income, and operating costs.

MPI submits that this approach provides transparency and accountability, ensuring that rates remain fair for policyholders while maintaining the financial health of the Basic insurance program.

[1] in *Part X Revenues Chapter.*
[2] Refer to *Part XI, Rate Stabilization Reserve Chapter* for further information.

OV.3.2 Regulatory Deferral Account (RDA)

Over the past several years, MPI has been navigating a complex regulatory environment shaped by the PUB's directives. These directives required MPI to defer the costs of modernization initiatives, including but not exclusively Project Nova, rather than recover them through customer rates. This led to the creation of the RDA, a notional accounting mechanism that required MPI to track these deferred costs for potential future recovery.

However, this approach has created a growing disconnect between MPI's actual financial operations and the PUB's rate-setting framework. The RDA has considerably increased in size, forecasted to reach nearly $191 million by 2029/30, yet there is no clear or practical path to recover these funds without imposing significant rate increases on customers. MPI submits that this is neither reasonable nor sustainable.

MPI is also not permitted to use RDAs in its external financial reporting, as confirmed by multiple independent opinions from Deloitte LLP. This means the RDA exists only within the PUB's regulatory framework, further complicating MPI's financial transparency and planning.

Moreover, the current system has led to rate deficiency, in other words, the revenue collected through rates is insufficient to cover actual costs. While this deficiency has so far been masked by capital transfers from MPI's Extension line of business, it is not a sustainable or transparent solution. If these transfers were to stop, MPI could be forced to request a capital build, which would again impact rates.

Recognizing these challenges, MPI is proposing a clean break: to declare the assets in the RDA of no value and discharge it entirely. This would reset the balance to zero and eliminate the growing financial disconnect. In place of the current practice, starting in 2027 GRA, MPI suggests instead to include the actual initiative expenses from the prior year, adjusted for inflation. This method ensures that only costs that are just and reasonable—and that provide a clear benefit to ratepayers—are included in rates.

This new approach aligns with and balances the following key regulatory and accounting principles:

- **The Matching Concept**: aligning costs with the period in which benefits are realized.
- **Intergenerational Equity:** ensuring today's ratepayers are not unfairly burdened by past or future costs.
- **Rate Stability and Predictability:** avoiding sudden spikes in rates due to accumulated deferred costs.

This approach maintains at its core that customers should only pay for services that benefit them, while also ensuring MPI can continue to modernize responsibly. Refer to *Part X, EXP Appendix 28* for details on RDA.

OV.3.3 Enhanced Budgeting Process

The 2026 GRA also highlights improvements to the manner in which MPI completes its budgeting process, including:

1. **KPI Integration** - KPIs now directly guide planning and performance tracking across multiple years.
2. **Better Forecasting** - A stronger five-year forecast supports long-term planning and reflects updated assumptions.
3. **Efficient Cost Management** - Enhanced cost allocation and a dual budgeting approach improve transparency and control.
4. **Smarter Capital Planning** - Projects are budgeted by duration with clear IFRS-based expense classification.
5. **Stakeholder Alignment** - MPI is aligning GRA and TBS submissions and adjusting for PUB directives.
6. **Robust Governance** - A structured, multi-level approval process ensures oversight and adaptability.
7. **Operational Gains** - Lower expense and loss ratios reflect improved efficiency and cost control.
8. **Workforce Planning** - FTE tracking ensures resources are allocated effectively across operations and initiatives.

OV.3.4 Strategic Alignment: From EY Organizational Review to the 5-year IT roadmap

The corporate strategy outlined by MPI is closely aligned with the findings and recommendations of the December 2023 Ernst & Young (EY) Organizational Review. The EY report identified key areas where MPI needed to improve, including organizational stability, alignment of priorities and resources, data-driven decision-making, financial transformation, and strategic execution capabilities. In response, MPI embedded these recommendations directly into its Strategic Plan through targeted programs and initiatives.

Furthermore, the Strategic Plan's focus on pacing, capacity management, and integrated execution mirrors EY's guidance on aligning transformation efforts with organizational readiness. By incorporating these elements, MPI's strategy not only acknowledges the EY review but uses it as a foundational guide to build a more resilient, transparent, and performance-oriented organization.

While the decision to sunset Nova was not a direct outcome of the strategic planning process, the shift to a continuous, incremental refresh of critical systems aligns seamlessly with the Strategic Plan's core principles. The move away from Nova reflects the Strategic Plan's core principles: delivering measurable value, avoiding overextension, and ensuring that modernization efforts are both achievable and aligned with long-term goals. In essence, the strategy reframes modernization not as a one-time transformation, but as a continuous, integrated process that supports MPI's broader vision of stability, customer-centric service, and financial resilience.

The closure of Nova has allowed MPI to reallocate resources toward more targeted, achievable technology initiatives that directly support customer service and operational efficiency. These efforts are now governed under a new digital roadmap, developed in consultation with internal stakeholders and external experts.

OV.4 Supplementary Filings

MPI will file the following documents (normally filed together with the GRA) as supplemental filings:

- **IT Benchmarking** –MPI will file the IT Benchmarking Report in the late September 2025 as *Part VI IT Attachment A*.

- **Financial Condition Test (FCT)** –MPI will file the FCT Chapter in advance of the October hearing, once it has been approved by the Board of Directors.

- **Select Financial Reports and Annual Reports** – MPI will file the 2024/25 Annual Report, as *Part XIV SFR Appendix 1*, *the* Corporate Quarterly Financial Report of 1st Quarter, 2025/26, as *Part XIV SFR Appendix 2*, and MPI's Annual Business Plan, 2025/26, as *Part XIV SFR Appendix 3*, as soon as it is approved by the Minister of Crown Services.

- **Pension Valuation reports –** MPI will file the Pension Valuation Report in July 2025, as *Part X EXP Attachment B.*

- **Health Benefits Valuation reports –** MPI will file the Health Benefits Valuation: Out of Scope, (March 31, 2025), and In Scope, (March 31, 2025), in July 2025, as *Part X EXP Attachment C*, and *Part X EXP Attachment D*, respectively.

- **Compensation Report –** MPI will file the Compensation Report in July 2025, as *Part X EXP Attachment E.*

Glossary & Abbreviations

2026 General Rate Application

June 25, 2025

A

Accepted Actuarial Practice (AAP) – An industry wide consensus on how actuarial work should be done. It is the manner of performing work in accordance with the Canadian Actuarial Standards of Practice.

Assets and Liability Management (ALM) – A risk management strategy that seeks to mitigate financial risks associated with the liabilites by designing an investment portfolio that hedges those risks. Also known as a Liability Driven Investment (LDI) strategy. One of the key risks is the impact of changes in interest rates.

Automated Speed Enforcement (ASE) – Commonly known as photo radar, ASE relies on stationary camera equipment to capture images of vehicles and their license plates which are travelling above the posted speed limits in a specific area. These images are then used as evidence to support a penalty or fine by law enforcement.

Automobile Injury Compensation Appeal Commission (AICAC) – An independent body, established by the Manitoba Government and operates under the *Manitoba Public Insurance Corporation Act*, that is available to individuals for personal injury claims appeal.

Automobile Injury Mediation (AIM) Office – An independent office that arranges mediation between claimants and MPI on personal injury claims as an alternative to the formal appeals process.

Autopac – The product name for MPI's basic compulsory automobile insurance product.

Autopac On-Line (AOL) – An online system which allows brokers to manage their clients Autopac policy.

B

Basic Premium – The portion of the premium that is based on criteria established under *The Manitoba Public Insurance Corporation Act* regulations. A Basic Premium does not include additional premium or surcharge.

Benefit Profile Owner - MPI staff who take responsibility for owning the benefits when they are delivered. They are the people who receive the outputs and turns those outputs into tangible business value.

Benefits – Value that is created for the project sponsor or beneficiary as a result of the successful completion of a project. A benefit is a measuring improvement resulting from a change that is perceived to be an advantage by a stakeholder. Benefits are improvements over the status quo. Benefits are realized as a result of activities undertaken to enable or effect the change. Benefits do not arise automatically as a result of a change, they arise as a result of people doing things differently.

Benefits Realization – A means to ensure that benefits are derived from outputs.

Benefits Realization Management (BRM) process– is a framework for ensuring that projects deliver tangible value by aligning project outcomes with business expectations through the management of benefits.

Benefits Realization Plan – A document outlining the activities necessary for achieving the planned benefits. It identifies a timeline and the tools and resources necessary to ensure the benefits are fully realized over time.
Benefits Realization Roadmap – Visual illustration that shows when and how benefits are expected to be enabled for the business owner to then utilize for benefits realization.

Benefits Register - Collection and list of the planned benefits used to measure and communicate the delivery of benefits throughout the duration of the project or program.

Benefits Sustainment Plan - A tool to identify risks, processes, measures, metrics, and tools necessary to ensure the continued realization of the benefits.

Bicycle Education and Skills Training (BEST) - An educational cycling program to teach students in Grades 4 to 8 about bicycle safety and skills for transportation and recreation. BEST students will receive approximately four hours of bicycle training. BEST was developed in partnership between Bike Winnipeg, Seven Oaks School Division, Manitoba Public Insurance, Green Action Centre and the Winnipeg Repair Education and Cycling Hub (WRENCH).

Body Integrity Inspection Certificate (BIIC) – When a vehicle has been written off and given the status of 'Salvageable', a customer when registering/insuring the vehicle will require a valid Body Integrity Inspection Certificate (BIIC) and a valid Certificate of Inspection (COI) before the vehicle can be driven. The BIIC provides assurance that the damaged vehicle has been repaired in accordance with the original equipment manufacturer (OEM) specifications, is roadworthy, and the frame and body are structurally sound.

Body Integrity Inspection Program – Administered by MPI, as a part of the Canada-wide Stolen and Wrecked Vehicle Monitoring Program, the vehicle inspection program assesses the condition of a vehicle after a collision.

Business Case - Documented economic feasibility study used to establish validity of the benefits to be delivered.

Business Transformation Office (BTO) – An internal department at MPI responsible for the implementation of information technology (IT) initiatives that aim to improve efficiencies and reduce operational costs.

C

Canadian Loss Experience Automobile Rating (CLEAR) - The CLEAR system, produced by the Insurance Bureau of Canada (IBC), uses actual loss experience data from across Canada to determine relative loss cost indices for specific vehicle descriptions (make, model and model year).

Caregiver Weekly Indemnity (CGWI) - The Personal Injury Protection Plan (PIPP) covers people injured in motor vehicle accidents who, at the time of the accident, were caring for children under the age of 16 or adults who can't work. There are two different types of coverage; Full-time Caregiver and Part-time Caregiver. If the claimant dies as a result of the accident, but would have been eligible for the benefit if they survived, the benefit is paid to the surviving spouse, common-law partner, legal guardian or new primary caregiver.

Cashable – Where there is a direct favourable impact on revenue or expenditure budget.

Catastrophic Injury – One or more of the following, but not limited to; permanent and complete spinal cord injury (paralysis), brain injury resulting in a permanent need for supervision, multiple amputations, complete loss of sight, debilitating psychological injury, and other similar injuries. Further details can be found under Schedule 4, Section 70(1) of *The Manitoba Public Insurance Corporation Act*.

Certificate - A certificate of universal compulsory vehicle insurance issued under Part 1 or regulations.

Certificate of Inspection (COI) – A valid safety Certificate of Inspection (COI) is required to register a newly acquired (used or new) vehicle in Manitoba, including those from out of province. A COI confirms that, at the time of inspection, a vehicle met basic standards for operation in Manitoba, which are set out in the *Vehicle Equipment, Safety and Inspection Regulation*.

Claimant – A person who makes a claim against an insurance policy.

Claimant Adviser Office (CAO) – Is an advocacy office set up to advise and assist claimants with their appeal through AICAC. The CAO is staffed by advocacy experts with experience in administrative tribunals and arbitration hearings, and operates independently of both MPI and AICAC. There is no cost for the service. They can also provide assistance with mediation.

Claims Expense - Represents claims costs that cannot be allocated to individual

claims and are forecasted as a fixed amount. Examples of these costs are towing contracts and payments to Manitoba Health.

Claims Dispute Tribunal (CDT) - Is an independent tribunal that will be established to offer customers an expedited appeal process for physical damage claims issues and liability disputes. The CDT will consist of independent, government appointed adjudicators, who will be able to make final and binding decisions on physical damage claims disputes.

Coalition of Manitoba Motorcycle Groups (CMMG) - A non-profit organization promoting motorcycle safety through education, lobbying, and disseminating information to aid in the continued safe enjoyment of two-wheeled motorized transportation.

Compulsory and Extension Revision Project (CERP) - Enhancements to coverage levels giving customers greater Basic protection for third-party liability and maximum insured value, while creating greater customer choice through modernized deductible levels.

Consumer Price Index (CPI) – An index established by Statistics Canada that measures price inflation by examining the weighted average of prices of a basket of consumer goods and services, such as transportation, food and medical care.

Consumers' Association of Canada (CAC) – An independent, non-profit organization with the mandate to inform consumers and advocate on their behalf to solve marketplace issues.

Corporate Project Funding (CPF) - A financial summary of corporate project funding.

Crown Corporations Governance and Accountability Act (CCGAA) – The provincial legislation that establishes how crown corporations should be governed and held accountable in Manitoba.

Customer Experience (CX) - Is the range of scenarios and interactions customer have with an organization. An integral component of customer experience is measuring the quality of these scenarios and interactions across customer journeys to ensure organizations are responsive to the outcomes that matter to customers.

Customer Experience Program (CEP) – An improved and modernized version of the MPI Customer Service Standard. The overall objectives of the Customer Experience Program (CEP) is to provide MPI with awareness of evolving customer needs and expectations, increased understanding of MPI performance in meeting these customer expectations, and pragmatic, cost-effective solutions to address gaps between customer expectations and experiences. A primary component of the CEP is the collection of metrics that allow for MPI's performance to be compared to the insurance industry in Canada and specifically to other public automobile insurers in Canada.

D

Deferred Policy Acquisition Costs (DPAC) - The premium taxes and commissions that are deferred to reflect the unearned portion of existing policies.

Deliverable – Any unique and verifiable product, result, or capability to perform a service that is produced to complete a process, phase, or project.

Direct Repair Program - In this optional program repair shops (not MPI) write the first estimate on eligible claims.

Disbenefit – A side-effect or consequence of a change that has a negative impact on stakeholders and will detract from achieving our strategic objectives.

Driver Safety Rating (DSR) – A system used by MPI to determine a driver's safe driving record and the applicable discounts which reward safe driving behavior. The DSR scale, which has 36 levels, assigns a rating based on the driving record of an individual. Safe driving behavior moves drivers up the scale. High-risk driving, including traffic convictions, at-fault claims or alcohol- or drug-related administrative suspensions, moves drivers down the scale.

Driver & Vehicle Administration (DVA) – The service provided to customers that involves vehicle registration, licensing and insurance requirements. Under The Drivers and Vehicles Act, MPI conducts this service on behalf of government.

Driver Z – A new high school educational program focusing on improving new teen driver skills, attitudes, and hazard perception, with the goal of reducing a teen's risk of collision.

E

Earned Year Earned units (EY-EU) – Earned year earned units is a measure of the exposure during a year, irrespective of the issuance date of the policy

Emergent Benefit - An unanticipated benefits that emerge during the deployment/implementation of the change initiative, rather than being identified at the start of the initiative.

Emergent Disbenefit - An unanticipated disbenefit that emerges during the deployment/implementation of the change initiative, rather than being identified at the start of the initiative.

Employee Experience (EX) - Encapsulates what people encounter, observe and feel throughout their tenure at an organization. EX includes all the interactions an employee has with our organization before, during and after their tenure. These interactions shape employees' perceptions of our organization and directly affect employee performance and our brand as an employer.

Enterprise Architecture (EA) - The discipline of proactively and holistically managing business and IT capabilities by identifying and analyzing the execution of change toward the desired business vision and outcomes.

Enterprise Content Management (ECM) - The process of managing the entire life cycle of content based on write-ups within GRA submission.

Enterprise Feedback Management (EFM) - Is a software solution used to gather

and analyze customer feedback from various sources, such as through surveys, social media, and other channels.

Enterprise Value Assurance (EVA) - An MPI management approach that attempts to balance the wants and needs of stakeholders while simultaneously optimizing resources to provide the best value for money.

The Epic Hypothesis (EHS) template – Provides a concise description of the project idea.

Equity in Unearned Premiums (EUP) - Equals the unearned premiums minus the expected claim costs and expenses associated with these unearned premiums.

F

Financial Condition Test (FCT) - The purpose of the FCT is to identify plausible threats to satisfactory financial condition, actions that would lessen the likelihood of those threats, and actions that would mitigate a threat if it materialized.

First Notice of Loss (FNOL) – The initial notice provided by the insured to the insurer to notify the insurer that a claim is being filed against the insured's policy.

Fixed Income Securities - An investment that provides a return in the form of fixed periodic payments and the return of the principal at maturity. Unlike a variable-income security, the payment amounts and dates of a fixed-income security are known in advance.

Fulfilment cash flows (FCF) – The explicit, unbiased, and probability-weighted

estimate of future cash flows expected to arise as the insurer fulfils insurance contracts, including an adjustment for the timing and risk of those amounts (i.e., the present value of net future cash flows, plus an adjustment for non-financial risk).

Full-time Equivalent (FTE) – Full-time equivalent (FTE) is the number of working hours that represents one full-time employee during a fixed time period such as one month or year. The concept is used to convert the hours worked by several part-time employees into the hours worked by full-time employees.

G

Generalized Linear Models (GLM) - Is a flexible generalization of ordinary linear regression. The GLM generalizes linear regression by allowing the linear model to be related to the response variable via a link function and by allowing the magnitude of the variance of each measurement to be a function of its predicted value.

Gross Premium Written (GPW) – The total amount of premiums collected by an insurance company before deductions are made to account for reinsurance costs.

Gross Vehicle Weight (GVW) – The Gross Vehicle Weight is the combined weight of the vehicle plus its load. It does not include the weight of a vehicle being towed. There is one exception to this: the GVW of a truck-tractor must include the weight of the semi-trailer.

Global Positioning System (GPS) - An accurate worldwide navigational and surveying facility based on the reception of signals from an array of orbiting satellites.

H

High School Drivers Education (HSDE) – The High School Driver Education (HSDE) program has existed since 1966 and has been administered by Manitoba Public Insurance since 1987 with the support of partner organizations and Manitoba high schools. The program is designed to raise awareness in young drivers of road safety issues and teach them the appropriate skills for driving on Manitoba roads.

Highway Traffic Act (HTA) – *The Highway Traffic Act* (HTA) is the provincial statute that governs the use of public roadways in Manitoba. It includes provisions for registration and plating of vehicles, driver licensing, traffic laws and rules of the road, vehicle safety standards and equipment, requirements for commercial vehicles, and enforcement powers for various offences outlined in the Act. The Police/RCMP are the enforcers of the HTA in the Province of Manitoba. MPI uses the HTA as one of the many tools to assess fault in motor vehicle accidents - Division III Rules of the Road, Section 108 (1) to Section 135 (1) is one such section.

I

Incurred But Not Reported (IBNR) – IBNR is an actuarial provision on the balance sheet for claims that have been incurred but not yet reported or development on known claims.

Indemnity – The act of returning/replacing/repairing something or someone to the original position or condition, to the extent of which is possible, after a loss has occurred.

Income Replacement Indemnity (IRI) - Part of the Personal Injury Protection Plan (PIPP), the IRI replaces income lost to those who cannot work as the result of an accident. Higher limits for high income earners are available for an additional premium. Also known as Weekly Indemnity.

Initial Cost Estimate - Upfront investment or outlay required to build an initiative to a meaningful state.

Initiative Owner - MPI Staff from the business doing the business case or the project manager.

Information Security Office (ISO) – MPI department which manages three key governance functions: Information Security, IT Risk Management and Information Security Architecture.

Insurance Corporation of British Columbia (ICBC) – The crown corporation responsible for providing compulsory auto insurance and optional extension insurance in British Columbia.

Insurance finance result -The portion of the overall profit or loss reported in the statement of operations, that arises from the insurance finance income or expenses (i.e., investment income or financing costs reflecting the time value of money or the effects of financial risk).

Insurance service expenses - The expenses incurred by the entity in fulfilling insurance contracts, including expenses arising from incurred claims but excluding the repayment of investment components, if any, under those contracts. Insurance service expenses include the following: incurred claims (excluding investment

components) and other incurred insurance service expenses; changes that relate to past service, i.e., changes in fulfilment cash flows relating to the liability for incurred claims; and changes that relate to future service, i.e., losses on onerous groups of contracts, if any, and reversals of such losses.

Insurance service result - The insurance revenue and insurance service expense; and insurance finance income or expenses, reported in the Statement of Operations.
Insurance revenue – The provision of services arising from the group of insurance contracts at an amount that reflects the consideration to which the entity expects to be entitled in exchange for those services.

Internal Rate of Return (IRR) - The expected compound annual rate of return that will be earned by the initiative.

Internal Review Office (IRO) – An independent office within MPI that reviews issue related to the compensation of claims, including disputes and appeals.

International Financial Reporting Standards (IFRS) – Internationally accepted standards which act as a common language for financial reporting. These standards act as the guiding principles, or rules, for accounting practices.

International registration program (IRP) - A cooperative agreement for registering vehicles that travel into two or more jurisdictions. The IRP provides for payment of licensing fees based on fleet distances operated. The unique feature of the IRP is that although licence fees are paid to the various jurisdictions in which fleet vehicles are operated, only one set of license plates, one registration card and one cab card is issued for each fleet vehicle.

Investment Committee Working Group (ICWG) – A joint committee of the provincial Treasury Board and MPI. The role of the working group is to develop investment strategies, evaluate and recommend investment managers, monitor performance of the investment managers, develop investment policies, and provide reports as required.

Investment Policy Statement (IPS) – Typically used by an investment advisor or portfolio manager, an IPS outlines the investment strategy in order to meet the desired goals and objectives of the client.

K

Key Performance Indicators (KPI) – Data based indicators which are used to measure specific operational components related to a business. For example, MPI uses KPIs when assessing the performance of auto body shops to determine how well they are performing and if they are meeting customer needs.

L

Lean Business Case for ECM Program Oversight (LBC) – Describes in greater detail the anticipated project outcomes and project costs, including short-term outcomes that prove the viability of the overall project. These short-term outcomes are defined as MVP. In this way the business owners no longer wait until the completion of the entire project to evaluate success.

Lean Portfolio Management (LPM) - Is a structure which includes defined processes, governance, leadership engagement, and cadence of decision making.

Legacy Systems Modernization (LSM) – An MPI initiative aimed at modernized existing information technology application infrastructure to be successful in meeting the current, new and known future business requirements.

Liability for incurred claims (LIC) - The obligation to investigate and pay valid claims for insured events that have already occurred, including events that have occurred but for which claims have not been reported, and other incurred insurance expenses.

Liability for remaining coverage (LRC) – The obligation to provide insurance contract services (ie. the obligation that relates to the unexpired portion of the coverage period).

Light Vehicle Accreditation Agreement (LVAA) – An agreement between MPI and approved auto body shops to repair claimant's vehicles.

Line of Business (LOB) – Categories of product lines offered by MPI, such as the Basic Autopac policy, Extension or the Special Risk Extension products.

Loss Prevention (LP) – Business practices to the prevent collisions and claims, and reduce the cost of those collisions and claims if they do occur. MPI's overall loss prevention efforts include a special investigation unit, road safety initiatives and fraud reduction measures.

Loss Ratio - Calculated as Net Claims Incurred (see definition) divided by Net Premiums Earned, this ratio shows the company how much of the premium is dedicated to paying claims within a fiscal year.

M

Mandatory Entry-Level Training (MELT) - Mandatory training requirements for drivers who want to obtain their Class 1 driver's license. The MELT course consists of 121.5 hours of standardized training that covers the essential knowledge and skills to safely operate a semi-trailer truck.

Margin for Adverse Deviations (MfADs) - Which are percentages that are applied to the discounted unpaid claims to account for the uncertainty in the best estimate.

Master Data Management (MDM) - Master Data Management is a set of data governance practices which look to control/improve data processes, quality and single source of truth for business units.

Maximum Insured Value (MIV) – The maximum limit payable under the Basic Autopac, for loss or damage to the vehicle.

Minimum Capital Test (MCT) – The MCT is a standardized financial test that is used by the Property and Casualty insurance industry and its regulators. The MCT was developed to assess the key risks faced by the industry and to harmonize capital requirements across jurisdictions in Canada. It is a risk-based approach that reflects the riskiness of individual Property and Casualty insurers and is consistent with approaches in other financial sectors. It assesses the riskiness of assets, policy liabilities, and off-balance sheet exposures, by applying various factors.

Minimum Filing Requirements (MFR) – Information that is required to be filed with the Public Utilities Board in MPI's annual general rate application.

Minimum Viable Product – The simplest core feature and functionality of an initiative that meets end user needs prior to any enhancements.

Motor Vehicle Transaction Fees (MVTF) – Part of MPI basic service fees to help cover the cost associated with the transaction, typically in the range of $9 to $15. Some examples include ownership document fees and short term policy fees.

MyMPI – The name of the customer portal Manitobans will use to access their personal or corporate MPI account.

N

Naïve Interest Rate – A forecast based on the current known value of interest rates

Net Incurred Claims (NIC) - Net Incurred Claims is the sum of paid losses, change in case reserves and change in incurred-but-not-reported (IBNR) less the change in expected reinsurance recoveries within the fiscal year. CI is a financial reporting line and is not used for rate setting purposes.

Net Present Value (NPV) – The expected net monetary gain or loss for an initiative bringing all expected future cash inflows and outflows to present time using a specified discount rate. Discount rates are based on annual GRA discount rate papers, corresponding to either the low, medium or high-risk nature of the investment.

No-Fault Insurance – An insurance scheme where policyholders are indemnified by their own insurance company regardless of who was at fault for the accident.

Non-cashable – Where benefits may have an attributed financial value, but there is no direct budgetary impact.

Non-Financial Quantitative (Tangible) – A benefit that is measurable, butn not definitively converted into monetary terms. An example woud be an increase in view counts for a website with loss prevention tips.

Non-Financial Qualitative (Intangible) – A benefit that can be assumed, noticed, measured but not directly tied to dollar amounts. An example might be increased customer satisfaction, staff morale, company reputation, etc.

Non-Marketable Bonds (MUSH) - MUSH bonds are Manitoba rural municipality, school division and health-care facility bonds which are not tradable in the fixed income market and are managed by the Department of Finance at the Province of Manitoba.

Normal Operating Expenses - The day-to-day expenses MPI incurs to manage its operations.

O

Objectives – Results to be achieved after a project concludes, such as a successful IT conversion, development of a new product or manufacturing process, or construction and staffing of a new facility.

Office of the Superintendent of Financial Institutions (OSFI) – The federal regulatory office for deposit taking financial institutions including insurance companies, registered to operate in Canada.

Off-Road Vehicle (ORV) –Any wheeled or tracked motorized vehicle designed or adapted to travel cross-country on land, water, ice, snow, marsh, swamp land or other natural terrain. Snowmobiles, all-terrain vehicle, dune buggies and dirt bikes are some examples of ORVs. Examples of vehicles not considered to be ORVs are a golf cart, a garden or lawn tractor, infrastructure equipment and agricultural equipment. Injuries resulting from ORV accidents are subject to tort principles (not covered by PIPP).

Onerous Contracts - An insurance contract is onerous at the date of initial recognition if the fulfilment cash flows allocated to the contract, any previously recognized acquisition cash flows and any cash flows arising from the contract at the date of initial recognition in total are a net outflow (IFRS standard par 47).

Ongoing Cost of Ownership – Costs to operate and maintain the solution after the initial cost to build it.

Original Equipment Manufacturer (OEM) – The original producer of a component used in the manufacturing of a product such as car or truck.

Outcomes - Outcomes refer to the effects or changes brought about by the completion of the project, often seen in the behavior, activities, or conditions of the project's stakeholders. They are the intermediate states between the project's outputs and the ultimate benefits. Outcomes can be intended (expected results) or unintended (unexpected results), and positive (beneficial results) or negative (harmful results).

P

Payback Period – The length of time to recoup the initial cost of estimate.

Personal Care Assistance Expenses (PCA) – Part of PIPP, the PCA covers the expense of hiring someone to care for you when injuries sustained in the accident prevent you from caring for yourself. The level of coverage depends on the extent of your disability.

Permanent Impairment Benefits (PI) - PIPP provides a one-time payment when the motor vehicle accident caused impairment that will last throughout your lifetime. "Impairment" means you've lost a normal physical or mental function or that you're scarred or disfigured from the injuries sustained in the accident, such as disfigurements, loss of hearing or permanent scarring from burns.

Personal Injury Protection Plan (PIPP) – Injury coverage provided under Basic Auto that provides benefits for injury or death caused by a motor vehicle to a Manitoba resident, if the accident occurs anywhere in Canada or the United States, and for non-Manitoba residents if the accident occurs within Manitoba.

Physical Damage – Damage that occurs to a vehicle or trailer, typically resulting from a collision, theft or weather.

Planned Benefit – A positive outcome of actions, change, products or services that contribute to a negative impact on stakeholders and will detract from achieving our strategic objectives.

Policy Year Earned units (PY-EU) - policy year earned units measure the exposure of the policies issued during a particular year

Portfolio of Insurance Contracts - Insurance contracts subject to similar risks and managed together.

Premium Allocation Approach (PAA) - A simplification of the General Measurement Model that is permitted if the coverage period of contracts in a group is one year or less, or if the result of applying the PAA is comparable to that under the General Measurement Model.

Proforma - A type of financial statement or leger which may include tables, that provides an overview on the performance and valuation of a company

Provincial Road Safety Committee (PRSC) – Established in 2014 by government, the committee was brought in to ensure that principles of road safety are integrated in all aspects of transportation policy. The objective is to enhance road safety and reduce the number and severity of collisions as well as the number of collision injuries and fatalities in Manitoba. The committee is co-chaired by Manitoba Infrastructure and Transportation (MIT) and Manitoba Public Insurance (MPI), both which have joint and complementary legislative mandates to pursue road safety improvements.

Public Service Vehicle (PSV) – A motor vehicle or trailer operated by or on behalf of any person, for the transportation for gain or compensation of persons or property upon the highway, and includes a semi-trailer truck; but does not include limited-use public service vehicles, the passenger-carrying motor vehicles of an electric or steam railway or motor bus company operating on the streets of a city, or school buses,

ambulances, or hearses or motor vehicles operated for gain or compensation under a municipal by-law, including a vehicle-for-hire by-law as defined in *The Local Vehicles for Hire Act*.

R

Rate Stabilization Reserve (RSR) – Relates to the retained earnings of the Basic Universal Compulsory Automobile Insurance and is intended to protect motorists from capital builds that would otherwise have been necessary due to unexpected variances from forecasted results and due to events and losses arising from non-recurring events or factors.

Ratemaking – The process of establishing insurance premiums through acceptable actuarial practice.

Rating Territories - Manitoba is divided into four geographical rating territories which are used to determine premiums based on which territory the driver resides.

Retirement Income Benefit (RIB) - A PIPP benefit meant to provide a retirement income, for life, for people who have an ongoing disability because of injuries sustained in an accident and are unable to adequately save for their retirement years.

Risk adjustment for non-financial risk - The compensation an entity requires for bearing the uncertainty about the amount and timing of the cash flows that arises from non-financial risk as the entity fulfils insurance contracts.

Risk Appetite Statement (RAS) - Considers the key categories of risks that MPI is exposed to and provides outline of the approach to managing these risks.

Risk Management Framework (RMF) – A framework used internally at MPI to fully develop, document, and embed a centralized risk management operation and oversight of MPI operations.

Road Safety Strategy (RSS) – An MPI-led strategy to increase safety on public roads with an aim to reduce automobile collisions, using a multifaceted approach.

Runoff - Change in the ultimate loss estimate for the prior accident years between this year's and last year's valuation.

S

Saskatchewan Government Insurance (SGI) – The crown corporation responsible for providing compulsory auto insurance and optional extension insurance in Saskatchewan

Salvage Management System (SMS) – An information management system used to keep track of vehicles which have been deemed for salvage only (not road-worthy).

Scaled Agile Framework (SAFe) – Promotes alignment, collaboration and delivery across large numbers of agile teams. It was developed by and for practitioners, by leveraging three primary bodies of knowledge: Agile software development, lean product development and systems thinking.

Scope – The outcomes and deliverables in a project. New outcomes or deliverables added after a project has been planned are commonly referred to as “out of scope.”

Service Delivery Model (SDM) – The method which a service is provided to users of MPI's auto insurance system.

Skills Framework for the Infprmation Age (SFIA) – is a global standard that provides a structured way to describe and manage skills and competencies in the IT, digital, and technology-related fields.

Special Risk Extension (SRE) – Provides optional coverage for specialized risks, for which Basic Autopac does not provide coverage, and includes coverage for large commercial trucking fleets and garage policies.

Standard Interest Rate Forecast (SIRF) – A forecasting method of interest rates based upon the Bank of Canada's interest rate as the baseline.

Stolen and Wrecked Vehicle Monitoring Program (SWVMP) – A Canada-wide vehicle inspection and monitoring program designed to prevent registration of stolen/irreparable vehicles, certify salvageable vehicles (after they have been properly rebuilt) and provide consumers with the information they need about a vehicle to make an informed buying decision.

T

Technology Risk Management (TRM) – An internal operational program at MPI that provides regular investment in technology systems and processes. This ensures that existing technologies stay on supported versions and technology risks are addressed through process and technology improvements. Investments are identified and prioritized annually.

The Corporation – A reference to MPI.

Third Party Liability (TPL) – The liability that is owed to others when you, as a driver, are involved in an accident that causes property damage and/or personal injury.

Tort Law – An area of law focused on providing compensation through legal action to compensate those who have been injured and/or had their property damaged.

Total Cost of Ownership - Upfront project costs, along with ongoing operational costs. This does not include reductions to costs as part of removal or decommissioning existing infrastructure. Total Cost of Ownership = Initial Cost Estimate + Ongoing Cost of Ownership

Traffic Accident Report (TAR) – Information on accidents that occur in Manitoba that is gathered as a part of the claims process. There are two sources for Traffic Accident Reports (TARs): TARs completed by law enforcement agencies and TARs completed when a collision claim is registered with Manitoba Public Insurance.

Traffic Collision Statistics Report (TCSR) – The Traffic Collision Statistics Report is the official statistical record of collisions on public roadways in Manitoba. This comprehensive report is an important road safety tool used by policy makers, traffic safety experts, public safety programmers, infrastructure planners and legislators to help create policies and programs to reduce collisions and increase road safety. This report is produced annually by MPI with data from law enforcement.

Transitional Expense Coverage (TEC) –Benefits available to those who have been catastrophically injured in order to help them with their unique circumstances.

Transportation Network Company (TNC) – A technology based company that connects approved drivers to customers using an on-demand mobile application.

Triage Adjusters - Work to resolve claims with customers over the phone instead of in person.

U

Unallocated Loss Adjustment Expenses (ULAE) - Represents claims costs that cannot be allocated to individual claims. It is mainly the cost of running a claims department – salaries and overhead. A ULAE reserve is held on the balance sheet as a percentage of the unpaid claims provision to reflect the amount required to adjust claims until all claims are closed. A ULAE percentage is also applied in ratemaking to the forecasted claims to account for the future costs of adjusting claims.

V

Value Assurancee Team (VAT) – the team that focuses on the operationalization of the Benefit Realization Management Process.

Vehicle Classification System (VCS) – Vehicle premium is set based on the following classifications; rating territories, insurance uses, vehicle rating factors and driving records.

Vehicles for Hire (VFH) – Vehicles such as taxis and limousines. May also include vehicles working for transportation network companies.

Vehicle Premium Discount (VPD) – A discount applied to the vehicle premium that is available when a registered owner is on the positive side of the Driver Safety Rating system.

Vehicle Rate Group (VRG) – Grouping of vehicles by specific characteristics such as body styles, weight classes and usage. Used by MPI and based off of the Canadian Loss Experience Automobile Rating (CLEAR) criteria.

Vulnerability and Penetration Testing (VAPT) - Is an active security test that assesses technology for vulnerabilities that could be exploited by a malicious actor, leading to negative impacts to an organization's availability of critical systems, integrity of data, or loss or theft of private information. A professional service conducting a VAPT assessment is likely to provide a report of discovered vulnerabilities with recommendations to address them.

Vulnerable Road User (VRU) – Users of public roadways who are at heightened risks, such as pedestrians, cyclists, motorcyclists and those using mobility aids.

W

Weighted Customer Contact Centre Call Ratio (WCCCCR) – An expense allocator associated with the basic insurance product which is used to help forecast future costs. Based on the log of calls received at the MPI Contact Centre, all calls related to the DVA line of business are identified and utilized for the purpose of allocating expenses to DVA. The WCCCCR is also based on a four year rolling average. Once this percentage is established it remains static throughout the forecast years.

Weighted Shortest Job First (WSJF) - Template helps define the priority of the work in comparison to all other potential projects by:

- Rating how the project outcomes provide business value
- defining the time criticality of implementation
- Assessing how the project reduces business risk or provides new business opportunities
- providing a high-level estimate of the project cost (with the assistance of our IT team)

PART III

Corporate Strategy

CSG – Corporate Strategy

Corporate Strategy

2026 General Rate Application

June 25, 2025

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CSG.1 Corporate Strategy

CSG.1.1 MPI Corporate Strategy

In October 2024, Manitoba Public Insurance (MPI) published its Multi-Year Corporate Strategic Plan ("the Strategic Plan"), setting a clear direction for the future of Manitoba's public auto insurer. The Strategic Plan represents a thoughtful shift toward long-term stability, responsible growth, and renewed trust, with a deliberate focus on pacing delivery to match organizational capacity and financial means. Developed through extensive engagement with employees, partners and customers, the Strategic Plan is a living document designed to evolve alongside the environment within which MPI operates.

CSG.1.1.1 Overview

In October 2024, MPI formally introduced its Strategic Plan, a Board of Directors-approved roadmap designed to restore trust, strengthen internal operations, and deliver long-term value to Manitobans. Built with input from MPI employees, customers and stakeholder feedback, the Strategic Plan marked a deliberate shift from reactive change to purposeful and proactive transformation. It balanced the pace and ambition of MPI, with the realities of the environment, along with its capacity and capability to deliver.

The Strategic Plan incorporates several best practices identified by Ernst & Young (EY) during testimony before the Public Utilities Board (PUB) in the 2025 General Rate Application. These characteristics not only reflect how the Strategic Plan was developed but also how it is being executed:

- **Clear Purpose and Vision:** MPI's strategy clearly articulates a vision for long-term stability, customer-centric modernization, and financial resilience.

- **Stakeholder-Centric Design:** Built and refined through engagement with employees, customers, and partners, the Strategic Plan reflects diverse perspectives and community needs. As an example, efforts to simplify the Strategic Plan were undertaken based on early feedback that the complexity of the initial Strategic Plan might inhibit adoption and execution.

- **Integrated Execution:** Not only does the strategic pillar and program structure (see *Section CSG 1.1.2. Multi-year Strategic Plan* below for more information) provide a clear plan of actions in the form of initiatives required to execute on the corporate vision, a draft roadmap of initiatives offers an initial annual sequencing of actions that considers critical path and interdependencies. Corporate focus areas and anticipated actions from the roadmap were incorporated into business planning and budgeting for the 2026/27 fiscal year, and leveraged during delivery planning for the 2025/26 fiscal year to ensure alignment across the organization. Internal structures to incorporate the corporate focus areas into individual objective setting were introduced as part of the 2025/26 objective setting cycle. Integrated execution efforts will continue to mature each fiscal year.

- **Pacing and Capacity Awareness:** Initiatives are prioritized using standardized corporate prioritization criteria that reflect the strategic corporate focus areas and sequenced based on growing visibility and analysis of organizational capacity, with trade-offs made to avoid overextension as discussed further in this chapter.

- **Transparency and Accountability:** Execution is tracked through formal governance processes, including management of the Integrated Corporate Portfolio (ICP) and quarterly performance updates against Pillar and Program planned initiatives.

- **Flexibility and Adaptability:** The Strategic Plan is updated based on delivery progress, feedback and environmental shifts (i.e., a living document rather than a static plan). Downstream impacts to planned work are documented and accounted for when initiatives carry-over from one fiscal year to the next.

- **Performance Orientation:** The establishment of nine strategic goals and active participation from executive sponsors of strategic pillars will guide decision-making, ensuring measurable impact aligned with long-term vision.

- **Continuous Learning and Improvement:** This is a cornerstone of MPI's approach. The Strategic Plan is expected to grow, just as MPI's execution structures will mature with experience. We recognize that 'good may be good enough' to begin. Practicing discipline and adherence to the Strategic Plan is how we learn. We have started, we are refining and we will get better over time.

The Strategic Plan directly addresses the five recommendations from the December 2023 EY Organizational Review. These recommendations were considered early in the strategic planning process and informed the Situation Analysis, MPI's corporate book of facts, which was developed in spring 2024 as a foundational step in strategy development.

The Situation Analysis synthesized internal performance data, stakeholder perspectives, and external assessments, including key findings from the EY review, to establish a shared understanding of MPI's operating environment.

The Strategic Plan incorporates these recommendations through targeted initiatives across multiple strategic programs, reflecting MPI's commitment to "getting the basics right." Both the EY review and MPI's Strategic Plan emphasize the importance

of foundational resilience. In response, MPI has clearly articulated its organizational gaps and built an accountability framework around them to ensure progress. The following table outlines how each EY recommendation is being acted upon through corresponding programs within the Strategic Plan:

EY Recommendation	Description	Aligned Strategic Program
Fostering organizational stability and role clarity	Clarify roles, responsibilities, and accountabilities to reduce friction and align leadership. Minimize organizational changes to foster stability and alignment with strategy	2.1 Creating a Workplace Culture that Supports our Team
		3.3 Ensuring Strong Governance for Every Project
		3.5 Connecting the Dots with Key Performance Indicators
Aligning priorities, resource allocation, and performance measurement	Align financial planning with strategic objectives to ensure resources are used efficiently and performance is measured effectively.	3.3 Ensuring Strong Governance for Every Project
		3.5 Connecting the Dots with Key Performance Indicators
		4.2 Strengthen our Lines of Business
		5.4 Pacing Technology Upgrades to Meet Expectations
Strengthening MPI's data and controls to support decision-making	Develop a corporate data strategy to improve decision-making, ensure accuracy, and rebuild stakeholder confidence.	1.2 Gathering Better and Faster Customer Feedback
		3.1 Using Better Data to Make Smarter Decisions
Empowering Finance to shift from reporting to value creation	Improve financial processes and systems to shift from reporting-focused functions to strategic value-adding roles.	2.2 Listening to our Employees to Improve Service (ERP)
		3.2 Keeping our Services Affordable and Sustainable
		4.1 Improving Financial Planning to Build Trust
		4.3 Building Financial Expertise Across our Teams
Strengthening transformation capabilities	Ensure transformation initiatives align with a multi-year strategic plan and have clear ownership	1.1 Making Customer Experience with Us Faster and More Reliable
		2.5 Building a workplace of the future
		4.4 Driving Efficiency Through Continuous Improvement
		5.1 Designing a Service Model for the Future
		5.2 Adapting Products and Services to a Changing World
		5.3 Protecting our Technology and Systems (ERP)

The specific actions and initiatives that bring each of these strategic programs to life and that collectively respond to the EY recommendations will be implemented over the course of the Strategic Plan. Delivery will be intentionally paced and sequenced to reflect MPI's organizational capacity and readiness for change. By taking into account interdependencies between initiatives and aligning work with annual planning cycles, MPI is ensuring that progress is both sustainable and strategically grounded. This disciplined approach allows MPI to build the foundational strength required for long-term resilience while staying accountable to the priorities set out in both the EY review and the Strategic Plan.

In the 2025 GRA[1], the PUB receieved the Strategic Plan for review, recognizing its intention to stabilize the organization by addressing critical vulnerabilities, especially in IT infrastructure, customer value delivery, and financial sustainability, rather than initiating wholesale transformation. The Strategic Plan emphasized focusing on what matters most and what MPI can realistically deliver within its capacity, anchoring Year 1 (2025/26) in addressing technology debt, delivering measurable customer value, and establishing financial stability. A key feature was also MPI's commitment to strengthening organizational effectiveness by aligning strategy to capacity and ensuring disciplined, coordinated execution.

Since then, MPI has made significant strides in integrating the Strategic Plan into core business processes. In December, anticipated Year 2 (2026/27) initiatives and general corporate focus areas were embedded into the annual budgeting process, aligning financial planning with strategic priorities. Early 2025 saw the launch of divisional town halls, where every employee was invited to engage with the Strategic Plan, offer feedback, and connect with their executive leaders. This feedback directly influenced refinements to the language and structure of the Strategic Plan, removing

[1] *2025 GRA, MPI Exhibit #53 Multiyear Strategic Plan – redacted;*

jargon and using plain, accessible language to clarify priorities and roles. An external version of the Strategic Plan (see *CSG Appendix 1 - The Road Ahead*)) was finalized and shared with partners in May 2025, alongside an internal employee survey that revealed strong support and optimism for MPI's direction. Currently, the external version of the Strategic Plan is being translated into French for public consultation via MPI's public website and EngageMB.

As MPI moves forward, the next phase includes establishing baselines and targets for its strategic goals, deepening integration with other corporate plans, including the rolling 5-year IT Roadmap, and continuing to report on interdependencies and execution progress in alignment with PUB expectations. Additional key milestone details can be found in section *CSG.1.1.5*.

CSG.1.1.2 Multi-year Strategic Plan

The Strategic Plan is organized around five strategic pillars:

1. Focus on Our Customers
2. Build Engagement and Pride
3. Deliver on Our Promises
4. Strengthen Our Financials
5. Be Ready for What's Ahead

Each pillar is sponsored by a member of the MPI Executive Team and supported by cross-functional programs. The strategy establishes a clear connection between corporate focus areas: Affordability, Financial Stability, Organizational Effectiveness, Customer Value, and Corporate Responsibility and Day-to-Day Operations.

Importantly, the Strategic Plan emphasizes capacity-aware execution (i.e., initiatives are paced to match the organization's ability to absorb change, with flexibility built into the delivery roadmap).

The Strategic Plan represents the most comprehensive and integrated view of MPI's long-term corporate direction. It brings together all major areas of focus into a single, unified roadmap for transformation, stability and growth. As part of this plan, the rolling 5-year IT roadmap is embedded within Program 5.3 – Protecting our Technology and Systems. While the decision to shift away from a standalone modernization project (Project Nova) toward a continuous, rolling refresh of critical systems was not the direct result of the strategic planning process, the new, yet traditional, approach is consistent with MPI's strategic values. It reflects MPI's commitment to pacing delivery in alignment with organizational capacity and prioritizing the modernization of high-impact systems.

The rolling 5-year IT roadmap is both influenced by and supportive of the Strategic Plan, ensuring that technology investments remain tightly aligned with MPI's long-term objectives and operational readiness.

The 2025/26 fiscal year represents the first full year of Strategic Plan execution, translating the high-level strategy into tangible, prioritized action. As MPI matures its corporate planning practices, a key area of growth has been the ability to responsibly defer or re-sequence initiatives when capacity constraints make delivery unrealistic. This discipline is foundational to the Strategic Plan, which emphasizes pacing, prioritization, and the responsible use of resources.

Central to this maturity is the establishment of an Integrated Corporate Portfolio (ICP), MPI's single source of truth for all in-flight and planned work. This portfolio provides a clear view of year-over-year carryover, a visibility that sharpens toward

the end of each fiscal year. For 2025/26, meaningful carryover insight was only fully confirmed in the final weeks of Q4 2024/25, and a similar pattern is anticipated for 2026/27, while striving to gain earlier clarity in future years.

MPI's 2025/26 ICP includes:

- 18 initiatives that carry-forward are expected to be completed in Q1 2025/26;
- 21 initiatives classified as strategic enablers— lighter, largely self-contained work; and
- approximately 40 initiatives considered "big and medium", most of which are technology-related and require significant coordination.

The ICP reflects a disciplined approach to prioritization:

- High-priority initiatives, such as Enterprise Resource Planning (ERP) upgrades, Special Risk Extension (SRE) stabilization, MyMPI Foundation and International Registration Plan (IRP) Online, and cybersecurity investments, are moving forward.
- Several initiatives were deliberately cancelled, considered for other delivery approaches, paused, or moved to future fiscal years to respect resource constraints.
- Procurement timelines, vendor management volume challenges, and resource constraints are actively monitored to ensure pacing remains realistic and achievable.

In advance of the 2025/26 fiscal year, MPI senior leaders assessed all planned and carry-forward initiatives for feasibility and determined that trade-off decisions would need to be made to narrow the focus and improve delivery confidence. A set of guiding principles were used to prioritize critical initiatives and build a portfolio that matches organizational capacity. Guiding principles considered were:

1. Current resource capacity dictates the volume of change that MPI will undertake in any given year.

2. Implementation is paced based on the organization's ability to absorb change.

3. Core business systems / solutions must remain functional for business processing.

4. When making a choice, prioritize projects that improve experiences for customers, employees and partners.

5. Securing the information MPI is responsible for safeguarding is critical.

This thoughtful portfolio management ensures MPI is focused on completing critical work while avoiding overextension, aligning with the principle that organizational capacity dictates the volume of change pursued each year. *Section CSG.2* of this chapter provides further details.

To support effective decision-making, MPI adopted a zero-based prioritization approach. Initiatives already in flight and funded were prioritized first, followed by unfunded but active initiatives with operational momentum, mandatory or regulatory work, and finally, discretionary initiatives evaluated using MPI's prioritization criteria. This deliberate sequencing helped highlight that the total portfolio exceeded organizational capacity, which was later confirmed through detailed analysis.

For example, a procurement capacity analysis revealed that the old portfolio would more than double expected procurement output, necessitating deferrals or rescheduling. Similarly, analysis of subject matter expert (SME) availability flagged major conflicts during peak operational periods (e.g., year-end financial close and GRA preparation) that made concurrent delivery of project work untenable.

The rolling 5-year IT roadmap informed decisions, providing impact assessments of proposed deferrals and alternatives for delivery (see *Part VI IT Appendix 05 MPI 5 year rolling IT Roadmap*). These insights, combined with director and SME-level recommendations, informed executive level discussions and decisions. The resulting deferrals were formally approved by the Executive Committee and documented through formal Decision Requests for initiatives that had been funded via Lean Portfolio Management (LPM) and documented informally for initiatives that were not funded via LPM, ensuring that MPI's planned work is grounded in operational reality and aligned with its evolving strategic capacity. While governance around deferrals is still maturing at MPI, this cycle demonstrated meaningful progress in MPI's ability to plan realistically and lead with accountability.

Looking ahead, MPI is applying these same principles to assess delivery confidence for the 2026/27 fiscal year and beyond. In June and July 2025, pillar and program teams, guided by MPI's strategy function, will review the multi-year portfolio across a three-year time horizon. This includes a look back at 2025/26 Q1 performance and delivery, confirmation of what work is likely to carry over into 2026/27, and a reassessment of what can realistically be completed in 2026/27. These discussions will be structured within MPI's new strategic governance framework, which assigns clear ownership for each pillar and program.

The framework supports quarterly engagement sessions to ensure cross-functional input, accountability, and alignment on delivery pace and capacity. From there, delivery expectations for 2027/28 will be shaped, recognizing that accurate planning for Year 3 depends on what actually materialized in Years 1 and 2.

Preparing business cases for 2026/27 initiatives is expected to begin in late fall 2025, significantly earlier than in past years, enabling earlier procurement planning and more proactive delivery timelines.

Importantly, MPI is shifting its approach to allow requirements gathering and internal alignment ahead of formal business case approvals, particularly for non-discretionary work, to avoid delay once approvals are in place. This disciplined approach ensures that strategic priorities are implemented in a sequence that reflects actual enterprise capacity and sets MPI up for success in 2026/27 and beyond.

CSG.1.1.3 Budgeting Exercise & Corporate Strategy

MPI's 2026/27 budgeting process was the first to incorporate the Strategic Plan. Divisions leveraged planned strategic initiatives based on initial strategic pillar and program delivery sequencing, specifically those scheduled for 2026/27 (Year 2), to guide budget development, informing both full-time equivalent (FTE) staffing discussions and operating budget requests. This alignment ensures that strategic priorities are resourced appropriately without exceeding MPI's organizational or financial capacity, and that budgeting is directly tied to the achievement of measurable strategic goals within our corporate focus areas. The integration of the Strategic Plan into the budgeting process will continue to mature to ensure strong alignment between corporate priorities, resource allocations, and rate setting for future years.

In 2025/26, MPI is moving forward with a measured set of initiatives, prioritized based on criticality, impact, and readiness. Other initiatives have been deferred or rescheduled to later fiscal years, reinforcing a new discipline around trade-offs.

CSG.1.1.4 Characteristics of the Strategic Plan (Strengths and Opportunities Created)

As previously detailed, the Strategic Plan introduces several important characteristics:

- **Disciplined Trade-Offs:** Critical initiatives are prioritized, while non-essential or lower-value work is deferred to future years.
- **Pacing and Capacity Management:** Strategic execution is matched to available capacity, avoiding overextension.
- **Flexibility:** The plan is structured to evolve as internal and external conditions change, such as technological needs, economic factors, or environmental developments.
- **Employee Engagement:** By integrating employee feedback and emphasizing ownership at all levels, the strategy strengthens internal alignment and morale.
- **Transparency and Accountability:** Clear measures of success are tied to corporate goals, ensuring progress is monitored and reported.

These characteristics create opportunities for MPI to build sustainable momentum, foster trust among employees and stakeholders, and improve operational resiliency over the coming years.

CSG.1.1.5 Major Milestones

Key milestones in the implementation of the Strategic Plan include:

- **Publication of the Strategic Plan** on October 18, 2024
- **Integration into the Budgeting Process** for the 2026/27 fiscal year (December 2024 through to March 2025).
- **Development of Strategic Goals and Measures** across five focus areas, with baseline and target establishment ongoing (November 2024 to June 2025).
- **Employee and Stakeholder Engagement**, including internal surveys, external consultations, and public sharing of the strategy document starting January 2025 and continuing through to June 2025.

- **Deferred and Prioritized Initiatives**, in March and April 2025, demonstrating the MPI's capacity discipline and strategic pacing in action.

Future milestones include the full implementation of Year 1 initiatives, setting formal annual targets for key strategic measures, and incorporating emerging external risks into strategic decision-making.

CSG.1.1.6 Enhanced value or benefits flowing to Manitobans from Strategic Plan

The Strategic Plan is designed to reinforce the public service mandate of MPI by delivering tangible benefits to all Manitobans. The Strategic Plan emphasizes affordability, customer-centric modernization, fiscal responsibility, and community engagement.

Affordability and Sustainability: At the heart of the Strategic Plan is a commitment to maintaining affordable insurance rates while ensuring the long-term sustainability of its services. By implementing disciplined financial practices and streamlining operations, MPI aims to minimize unnecessary expenditures, thereby allowing for more stable and predictable insurance premiums. This approach ensures that Manitobans continue to have access to essential auto insurance coverage without undue financial burden.

Investing in Critical IT Systems to Enhance Customer Experience: MPI is taking significant steps to address longstanding technical debt and is committed to delivering on an IT Roadmap built to modernize its core technology infrastructure at a sustainable pace. This modernization approach is deliberately designed to reduce MPI's technical debt in a way that minimizes disruption to business operations and customer service. By methodically shifting from outdated, costly infrastructure to

scalable cloud solutions, MPI will improve its ability to deliver reliable, modernized services to Manitobans.

In parallel, MPI is maintaining a strong focus on customer experience throughout this modernization effort. Cloud-based solutions will enable more resilient and accessible services such as faster digital transactions, improved online account management, and quicker response times, aligning with customer expectations for convenience and reliability.

Ultimately, MPI's investment in critical IT systems is not simply an infrastructure upgrade. It is a strategic move to strengthen organizational sustainability, reduce long-term costs, and support a more modern, customer-centric public insurer for the benefit of all Manitobans.

Strengthening Financial Practices for Fiscal Responsibility: MPI is dedicated to upholding fiscal responsibility through robust financial management and transparent reporting. The Strategic Plan outlines measures to strengthen financial practices, including integrated budgeting processes and performance monitoring. These initiatives are designed to build and preserve public trust by demonstrating prudent stewardship of resources and ensuring that funds are utilized effectively to meet the needs of Manitobans.

Community Initiatives and Road Safety Programs: Beyond its core insurance functions, MPI is *dedicated to road safety for all*, as articulated in its corporate vision, and is taking action to deliver on its mission of *safer roads through efficient public auto insurance*. MPI is actively advancing road safety in Manitoba through a range of initiatives designed to prevent collisions and save lives. These include public awareness campaigns, driver training programs, and collaborative efforts with stakeholders to promote responsible driving behaviours.

With a strong commitment to reducing traffic-related fatalities, this work reflects MPI's ongoing dedication to the well-being of road users and to building safer communities across the province. Through these strategic initiatives, MPI reaffirms its commitment to serving the public interest, ensuring that its operations not only meet the immediate needs of its customers but also contribute positively to the broader Manitoba community.

CSG.1.1.7 Enhanced value or benefits flowing to internal & external stakeholders

The development of the Strategic Plan represents a fundamental shift in corporate culture, driven by a deliberate, cross-functional, and grassroots approach. Unlike traditional top-down strategies, the Strategic Plan was shaped collaboratively, engaging employees across all levels of the organization. This inclusive process created greater ownership, alignment, and trust, embedding a stronger sense of connection between individual contributions and the broader corporate direction.

Internally, the Strategic Plan strengthens MPI's culture by:

Clarifying the Corporate Vision: It clearly articulates where MPI is going and how every team member contributes to strategic objectives, creating a unified sense of purpose.

Enhancing Engagement and Inclusion: By actively involving employees in shaping the strategy, MPI has reinforced a culture of listening, empowerment, and belonging.

Pacing Change Responsibly: Recognizing capacity constraints, the Strategic Plan deliberately sequences initiatives to avoid burnout, promote sustainable progress and improve organizational effectiveness.

Soliciting feedback from internal teams and external partners remains a cornerstone of MPI's ongoing strategic refinement. The act of inviting input through surveys, consultations, and public engagement is not only about gathering perspectives but also about strengthening relationships. It signals MPI's commitment to defining the path forward together with those it serves and supports. This two-way dialogue ensures that the Strategic Plan remains grounded, credible, and responsive to the evolving needs of customers, partners, and employees alike.

As part of this commitment, MPI is actively building upon relationships with First Nations and Indigenous organizations. MPI has recently created its first Indigenous Relations Lead role, reporting directly to the Chief Customer & Product Value Officer. This role will lead MPI's dialogue and partnership with Indigenous communities, initiating direct outreach to key Indigenous partners to gain valuable insights and perspectives on the path ahead, to help embed reconciliation efforts across the organization. Internally, participation opportunities include divisional town halls, corporate roadshows, and structured touchpoints such as annual objective-setting, mid-plan reviews, and future refreshes of the situation analysis. Externally, MPI engages with customers through recurring vision studies and its ePanel research platform, which allow for timely input on services, policies, and emerging priorities. Partners contribute through ongoing dialogue in day-to-day business meetings, where current initiatives and broader industry trends are discussed collaboratively. Looking ahead, MPI may explore additional mechanisms such as stakeholder roundtables, community advisory panels, open comment periods on major strategic shifts, and targeted outreach sessions with underserved or priority customer segments. These efforts will strengthen MPI's ability to listen, adapt, and plan in partnership with those it serves.

Externally, stakeholders experience tangible benefits through MPI's strategic planning and delivery process, including:

Focus on Indigenous Truth and Reconciliation: MPI's strategic planning process identified an historical gap in its corporate focus on Truth and Reconciliation. In response, MPI has established a dedicated strategic program to guide its actions in this area. This program reflects MPI's intention to build respectful and enduring relationships with Indigenous communities, rooted in listening, understanding, and mutual respect. Through this program, MPI will co-develop a long-term strategy to advance reconciliation, support community needs, and ensure that MPI is showing up in a way that aligns with its values and responsibilities as a Crown corporation. These efforts are central to MPI's broader commitment to act on the Truth and Reconciliation Commission's Calls to Action, particularly Call to Action No. 92 for corporate Canada, and to contribute meaningfully to reconciliation in Manitoba.

Stronger and More Transparent Governance: By integrating cross-functional leadership and accountability structures into strategy execution, MPI offers a clearer and more predictable governance model.

A Customer-Centered Service Philosophy: Services are being modernized with a direct focus on customer needs, ensuring higher quality, accessibility, and responsiveness.

Increased Stability and Resilience: Through disciplined financial management, transparent prioritization, and capacity-conscious delivery, MPI strengthens its ability to provide consistent, reliable service over the long term.

The collaborative design and implementation of the Strategic Plan will help build lasting trust with both internal and external stakeholders. Throughout 2024 and 2025, employees, partners, and customers contributed meaningfully through employee surveys, over 60 internal workshops, divisional town halls, and stakeholder consultations to review the early frameworks of the Strategic Plan. This input directly

shaped the strategic priorities, the language used, and the overall structure of the Strategic Plan. Looking ahead, MPI will continue to invite participation through quarterly performance reporting, public engagement via platforms like EngageMB, and feedback loops with community partners and regulators. By embedding stakeholder insight into both planning and execution, MPI reinforces its role as a transparent, accountable, and responsive public organization, delivering value not only through outcomes, but through inclusive and adaptive decision-making.

CSG.2 MPIs Capacity Measurement

MPI is in the process of maturing its approach to capacity management by broadening the scope of resource management from individual project based resourcing to building a portfolio perspective of resource supply and demand.. A foundational structure enabling the visibility of the demand for project resources is the ICP. The ICP provides a comprehensive view of all in-flight and planned work across the organization, regardless of execution approach. By consolidating initiatives into a single, transparent repository, MPI ensures that strategic, operational, and technical initiatives are visible in one integrated source of truth, creating the big picture of demand for key resources and internal processes.

The ICP enhances decision-making by providing clear transparency into planned work, associated resource needs, and interdependencies. This centralization allows MPI to proactively manage organizational bandwidth and align work execution to realistic delivery expectations.

A consistent prioritization methodology is applied across the portfolio using MPI's corporate prioritization tool. Each initiative is assessed against standardized criteria evaluating importance, ease of implementation, and risk. This systematic approach ensures that prioritization decisions are objective, comparable, and directly tied to corporate strategic goals. It also enables MPI to explicitly defer, reschedule, or adjust

initiatives based on available organizational capacity, ensuring that essential initiatives are advanced first while maintaining operational stability.

To further strengthen portfolio management, MPI assessed the feasibility of delivery success for individual initiatives and the portfolio as a whole. For each initiative, MPI evaluated resource requirements (demand) against the available internal project delivery capacity (supply). This delivery confidence assessment provided early identification of potential resourcing risks and enables mitigation actions to be taken proactively.

A Resource Management pilot conducted in 2024 introduced analysis to determine available capacity for projects. Based on interviews with department managers across the organization, only 17% of MPI's total workforce dedicate some of their time to projects, reflecting the volume of front-line employees required to deliver services and operational activities. Further analysis of those staff who allocate some of their time to projects revealed that only 10% of MPI's total organizational capacity is available for advancing strategic initiatives, with the remaining 90% of available hours dedicated to sustain MPI's core day-to-day operations. This reinforces the importance of disciplined planning and pacing, ensuring that MPI does not overcommit and that strategic execution is achievable within the organization's resource realities.

In addition, workforce planning initiatives, including collaboration with Information Technology and Human Resource teams, continue to mature to ensure that resource plans reflect actual availability and skillsets. This alignment protects the integrity of core service delivery while supporting responsible and sustainable implementation of strategic initiatives. Please refer to *Part VI Information Technology Chapter, section IT3.2*.

This integrated, disciplined approach to portfolio management and capacity measurement is foundational to the successful execution of the Strategic Plan. It enables MPI to focus its efforts on the initiatives that matter most, deliver predictable outcomes for Manitobans, and ensure that both operational and strategic needs are met without compromising service excellence.

MANITOBA
PUBLIC INSURANCE

The Road Ahead

MPI's Multi-Year Corporate Strategic Plan

April 1, 2025

MANITOBA PUBLIC INSURANCE

Message from MPI's President and Chief Executive Officer

When I accepted the role of CEO in early 2024, I made a commitment to work with our employees, partners and customers to develop a corporate strategic plan that puts Manitoba Public Insurance on a path toward long-term stability, restored trust and sustainable growth. I am proud to present this plan as a thoughtful approach to reestablishing the stability of our organization and sustaining value for Manitobans. This is a plan that aligns with who we are in serving Manitobans and what we can achieve together.

Our multi-year corporate strategic plan is not about pushing boundaries for the sake of change, but about carefully pacing our work to match our capacity and financial means. It is a plan rooted in responsibility—designed to reach its goals in a reasonable timeframe, without the pressure of rigid deadlines that could compromise our promise to our customers or overstretch our capabilities.

Most importantly, this is a plan that prioritizes people, aiming to restore and reinforce trust both internally and externally.

I am particularly proud of how this plan came together. It was built from within by the people who know our business, our customers and our partners best. This strategy was crafted with input from our 2,000 employees, and we incorporated the voice of Manitobans through our customer research and consultation with stakeholders. This collaborative effort reflects the deep engagement and commitment of our people to provide value to Manitobans and ensures that the plan truly reflects our collective vision. This is not a static document—it is a living, breathing roadmap that will evolve with us as we move forward.

MANITOBA PUBLIC INSURANCE

To bring our strategy to life and ensure every employee sees their role in advancing our strategy, we have established five corporate focus areas that serve as a unifying framework for everything we do. These focus areas—**Affordability, Financial Stability, Organizational Effectiveness, Customer Value and Corporate Responsibility**—capture the major impacts we want to achieve and provide a clear connection between our day-to-day work and our long-term success. They reflect the majority of our work that happens across the organization every day, ensuring that everyone, regardless of role, can see how their contributions make a difference.

While our corporate focus areas ensure that every employee's work contributes to MPI's success, our strategic "pillars" represent the dedicated efforts that will materially impact these focus areas in a substantial way:

1. focus on our customers;
2. build engagement and pride;
3. deliver on our promises;
4. strengthen our financials; and
5. be ready for what's ahead.

The pillars serve as an accountability framework, bringing cross-functional teams together to drive key initiatives that go beyond day-to-day operations. Supporting programs are outlined herein, but this document does not go one level deeper to explicitly discuss projects that will be completed as part of the plan. This is intentional, as this higher level of direction allows us flexibility to adapt our project work to support the overall strategy as it evolves alongside MPI.

Together, we have laid a solid foundation that will guide us for years to come. It is through this collaborative spirit, both in the development and delivery of this plan, that I firmly believe we will succeed.

Thank you for your continued trust and commitment. I look forward to building this future together.

With confidence
and gratitude,

Satvir Jatana

MANITOBA PUBLIC INSURANCE

MPI's Multi-Year Corporate Strategic Plan

MPI Multi-Year Strategic Plan

Vision

Manitoba's trusted auto insurer and driver services provider. Dedicated to road safety for all.

Mission

Exceptional coverage and service, affordable rates and safer roads through efficient public auto insurance.

Corporate Focus

- Affordability
- Financial Stability
- Organizational Effectiveness
- Customer Value
- Corporate Responsibility

1 Focus on our Customers
CHIEF OPERATING OFFICER

- 1.1 Making Customer Experience with Us Faster and More Reliable
- 1.2 Gathering Better and Faster Customer Feedback
- 1.3 Making Transactions Easier and More Efficient

2 Build Engagement and Pride
CHIEF PEOPLE OFFICER

- 2.1 Creating a Workplace Culture that Supports our Team
- 2.2 Listening to our Employees to Improve Service
- 2.3 Building a More Inclusive and Accessible Organization
- 2.4 Honouring our Commitment to Truth and Reconciliation
- 2.5 Building the Workforce of the Future

3 Deliver on our Promises
CHIEF LEGAL AND RISK OFFICER

- 3.1 Using Better Data to Make Smarter Decisions
- 3.2 Keeping our Services Affordable and Sustainable
- 3.3 Ensuring Strong Governance for Every Project
- 3.4 Honouring our Social Contract with Manitobans
- 3.5 Connecting the Dots with Key Performance Indicators

4 Strengthen our Financials
CHIEF FINANCIAL OFFICER

- 4.1 Improving Financial Planning to Build Trust
- 4.2 Strengthening our Lines of Business
- 4.3 Building Financial Expertise Across our Teams
- 4.4 Driving Efficiency Through Continuous Improvement

5 Be Ready for What's Ahead
CHIEF CUSTOMER AND PRODUCT OFFICER

- 5.1 Designing a Service Model for the Future
- 5.2 Adapting Products and Services to a Changing World
- 5.3 Protecting our Technology and Systems
- 5.4 Pacing Technology Upgrades to Meet Expectations

MANITOBA PUBLIC INSURANCE

MPI's Mission and Vision

MPI's mission and vision statements help define what kind of organization we are working to be today and where we want to go in the years ahead. As the world changes around us, MPI is responsible for preparing and protecting Manitoba's public auto insurance system so it can continue to serve Manitobans for generations to come.

These foundational statements help define our core purpose, and we felt it was the right time to review them as we built our new strategy. As a result, we've made slight adjustments to reflect the efficiency we are focusing on today, and the strength of our ongoing commitment to road safety for all Manitobans.

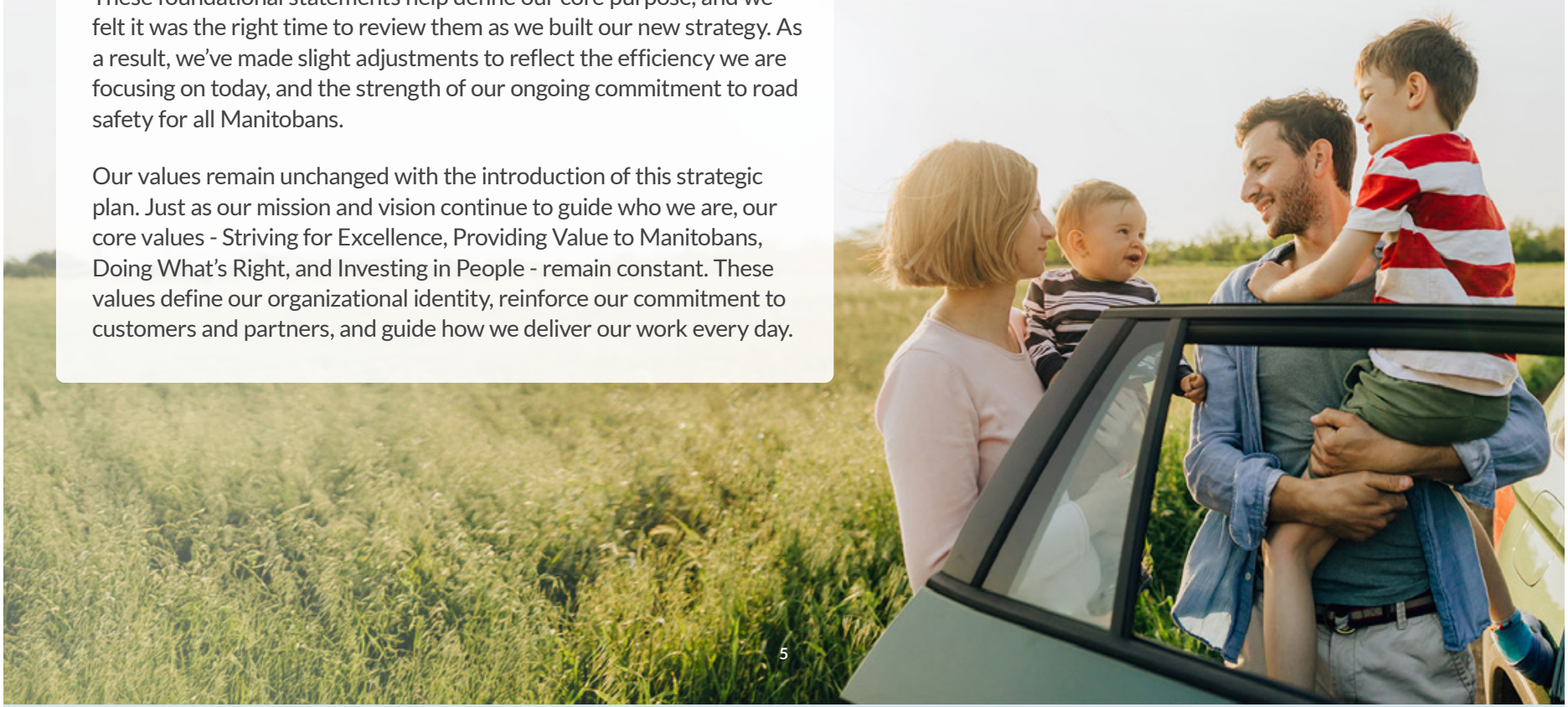
Our values remain unchanged with the introduction of this strategic plan. Just as our mission and vision continue to guide who we are, our core values - Striving for Excellence, Providing Value to Manitobans, Doing What's Right, and Investing in People - remain constant. These values define our organizational identity, reinforce our commitment to customers and partners, and guide how we deliver our work every day.

Our mission

Exceptional coverage and service, affordable rates and safer roads through efficient public auto insurance.

Our vision

Manitoba's trusted auto insurer and driver services provider. Dedicated to road safety for all.



MANITOBA PUBLIC INSURANCE

Building the Strategy

We built our new corporate multi-year strategy in three steps:

1. **Understand what we already do.** We took the time to analyze all the work currently underway at MPI to understand where we were focusing our energy.
2. **Define where we want to go.** Working with our employees and using feedback from partners and our customers, we identified gaps and found opportunities to build stronger relationships, improve our operations and better serve Manitobans.
3. **Plan the best way to get there.** We put ideas into motion, building a roadmap and defining our goals in a structured plan that will help move MPI forward in a responsible way.

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The Foundation of our Plan

Over the course of 2024, we engaged with our employees, customers and stakeholders to shape MPI's Multi-Year Strategy. Through over 60 workshops with nearly 200 employees, customer surveys, and partner consultations, we ensured our plan reflects the voices of those we serve. From these meaningful discussions, five strategic pillars emerged as the foundation for our path forward:

1. **Focus on our Customers**

   We strive to provide affordable, high-quality products and services that meet customer needs, enhancing the overall customer experience and satisfaction.

2. **Build Engagement and Pride**

   We're committed to creating a positive, inclusive workplace culture where employees feel valued, motivated, and proud to contribute to our success.

3. **Deliver on our Promises**

   We focus on improving how we plan, manage, and execute our work, ensuring we consistently deliver reliable outcomes that customers and stakeholders can trust.

4. **Strengthen our Financials**

   We aim to responsibly manage our finances by increasing transparency, efficiency, and accountability in how we budget, spend, and invest resources.

5. **Be Ready for What's Ahead**

   We proactively prepare for the future by modernizing technology, evolving our physical locations, and strengthening our ability to adapt and respond to emerging trends and challenges.

Each of these pillars will be led by a member of MPI's Executive Team and be supported by a variety of strategic programs. The work is purposely cross functional; pulling in perspectives from across MPI will help us deliver a comprehensive plan that moves our business forward while engaging our employees, strengthening our relationships with our partners and representing the needs of our customers. The pillars provide the accountability framework that will help us stay focused, adaptable and aligned with our long-term goals.

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Corporate Focus

Being clear about where we concentrate our effort is essential to our strategy. By focusing on these five areas, we set direction, align efforts across different teams and ensure every decision is anchored to our shared vision. By working together under these shared priorities, we will build a stronger, more resilient MPI for Manitobans.

1. **Affordability:** ensuring we manage resources responsibly and provide cost-effective products and services to deliver value for Manitobans.
2. **Financial stability:** strengthening our financial foundation to ensure MPI remains sustainable for the long term.
3. **Organizational effectiveness:** creating a positive workplace where employees are set up for success through clear processes, collaboration and technology and seeking diverse perspectives and honest feedback helps build trust and improve employee engagement.
4. **Customer value:** delivering high-quality, reliable service that meets the needs of Manitobans today and in the future.
5. **Corporate responsibility:** acting with integrity and transparency, upholding our public mandate, and making a positive impact in communities we serve.

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Measures of Success

To assess the performance and success of this strategy, we will be putting measures in place that align to our focus areas while offering a comprehensive view of our progress. These measures cover a wide range of organizational, financial and strategic areas, including:

- Making insurance affordable for all Manitobans by tracking the average insurance premium in relation to median income in the province.
- Measuring employee engagement to make informed decisions to improve workplace culture and overall performance.
- Achieving a Minimum Capital Test within target in each line of business to ensure we are prepared to handle risks and remain financially stable.
- Evaluating the percentage of work delivered on time and within budget to drive greater organizational effectiveness.
- Continually improving our customer experience to fulfill our promise to deliver value to Manitobans.

By regularly evaluating ourselves in these areas, we will gather actionable insights that will help us continually improve and evolve our strategy. We plan to measure and report on these metrics annually.

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Future Truths

Success in strategy is best measured by its impact. If our strategy works, what will change? The following "future truths" describe what MPI will look like when we achieve the impact we set out to make. These statements are aspirational yet grounded in reality, serving as a qualitative benchmark for our progress. They paint a clear picture of the organization we are building—one that is financially stable, operationally effective and trusted by Manitobans.

Each of these Future Truths represents a meaningful shift, ensuring our actions today lead to lasting improvements in how we serve customers, engage employees and fulfill our public mandate:

1. **Protect our Core Business:** MPI draws inspiration from its core purpose and insights from recent challenges, adapting and improving its operations to serve Manitobans effectively.
2. **Financial Stability and Responsibility:** MPI prioritizes financial prudence, continuous improvement and stakeholder confidence.
3. **Demonstrate Aligned Direction and Leadership:** MPI moves forward together under clear and collaborative leadership, committed to a cohesive and customer-centric approach.
4. **Build a Foundation of Trust and Elevated Employee Experience:** MPI fosters trust through employee development, recognition and action-oriented engagement.
5. **Strengthen Stakeholder Relationships:** MPI demonstrates the value of stakeholder relationships by being transparent and responsive to stakeholder feedback.
6. **Operate with Effectiveness, Simplicity and Focus:** MPI executes on planned work by leveraging performance insights, adhering to strategic priorities, addressing technical risk and acknowledging clear guardrails.
7. **Balance Accessibility, Affordability and Customer Experience:** Access to auto insurance and driver services throughout Manitoba reflects customer needs and offers the most cost-effective options to maintain affordability.
8. **Purposeful Corporate Social Responsibility:** MPI fulfills its social responsibilities by dedicating efforts to road safety, investing in community well-being and aligning its actions with public expectations.

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Appendix: Strategic Programs

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MPI's Multi-Year Corporate Strategic Plan

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MANITOBA PUBLIC INSURANCE

MPI's Multi-Year Corporate Strategic Plan

Focus on our Customers

Focus on our Customers

1.1 Making Customer Experience with Us Faster and More Reliable

What we're focused on today:

- We're setting clear expectations for wait times on things like road tests, adjuster appointments and Driver Fitness referrals so you know what to expect.
- We're improving our processes to make our customer service faster and more efficient.
- We're using technology to speed things up and make services more convenient for you.
- We're making sure our services are easy to access, whether you visit us in person or use our digital tools.

What it means for our customers:

- You'll spend less time waiting and more time getting what you need, with clear standards for service times.
- Our updates will help us serve you more quickly and smoothly, making every interaction easier.
- More online and remote options mean fewer trips in person, saving you time and effort.
- No matter where or how you connect with us, we're making sure your experience is consistent and hassle-free.

Focus on our Customers

1.2 Gathering Better and Faster Customer Feedback

What we're focused on today:

- We're improving how we gather customer feedback in real time, so we can act on it quickly and make meaningful changes.
- We're making better use of the feedback we already collect, ensuring every voice is heard and used to improve service.
- We're using different ways to gather feedback, recognizing that different customers interact with us in different ways.

What it means for our customers:

- Your feedback will shape our services more quickly, meaning you'll see improvements faster.
- We'll make it easier for you to share your thoughts in a way that works best for you.
- You'll have confidence that when you speak up, we're listening—and taking action.

Focus on our Customers

1.3 Making Transactions Easier and More Efficient

What we're focused on today:

- We're simplifying the processes that customers use the most, so they're faster and easier to complete.
- We're removing unnecessary steps and streamlining how we collect and use information.
- We're using automation and technology to speed up service without sacrificing quality.

What it means for our customers:

- Less waiting and fewer hoops to jump through when completing transactions with us.
- Clearer, more consistent processes that make it easier to get what you need.
- A smoother, more efficient experience—whether you're online, on the phone or in person.

MANITOBA PUBLIC INSURANCE

MPI's Multi-Year Corporate Strategic Plan

Build Engagement and Pride

2.1 Creating a Workplace Culture that Supports our Team

What we're focused on today:

- We're defining what a great workplace culture looks like and putting a plan in place to achieve it.
- We're making sure every team, not just one department, plays a role in creating a strong, positive workplace.
- We're improving communication so employees understand the culture we're building and how they can contribute.

What it means for our customers:

- A stronger workplace culture means employees are more engaged and better equipped to serve you.
- You'll experience a more consistent and positive interaction with us, no matter who you're dealing with.
- A well-supported team means faster, friendlier service that meets your needs.

Build Engagement and Pride

2.2 Listening to our Employees to Improve Service

What we're focused on today:

- We're treating employee feedback as seriously as customer feedback, ensuring we act on their insights.
- We're creating a work environment where employees feel valued, motivated and empowered.
- We're making sure leaders understand what employees need to be successful in their roles.

What it means for our customers:

- Happier, more engaged employees mean better service for you.
- A workplace that listens and responds to employee concerns ensures they have the tools and training to help you.
- A motivated team leads to a more positive and seamless customer experience.

Build Engagement and Pride

2.3 Building a More Inclusive and Accessible Organization

What we're focused on today:

- We're strengthening our commitment to inclusion, diversity, equity and accessibility (IDEA).
- We're making sure our policies and programs reflect the diverse needs of the people we serve.
- We're listening to different perspectives to build a workplace and services that work for everyone.

What it means for our customers:

- Services that are designed to be accessible and inclusive for all Manitobans.
- A company that respects and represents the community it serves.
- A commitment to continuously improving so every customer feels valued and supported.

Build Engagement and Pride

2.4 Honouring our Commitment to Truth and Reconciliation

What we're focused on today:

- We're working with Indigenous leaders and experts to develop a long-term reconciliation strategy.
- We're ensuring Indigenous voices and perspectives guide our approach.
- We're taking meaningful steps to build respectful relationships and address past and ongoing injustices.

What it means for our customers:

- A company that acknowledges its role in reconciliation and takes real action.
- More inclusive services that reflect the needs and perspectives of Indigenous communities.
- A long-term commitment to education, respect and meaningful engagement.

Build Engagement and Pride

2.5 Building a Workplace of the Future

What we're focused on today:

- We're ensuring we have the right people with the right skills to meet future needs.
- We're identifying workforce challenges early and planning ahead.
- We're setting clear goals for how we develop and retain our talent.

What it means for our customers:

- A workforce that's ready to meet your needs now and in the future.
- More knowledgeable, well-trained employees to serve you better.
- A company that evolves and grows to provide better service over time.

MANITOBA PUBLIC INSURANCE

Deliver on our Promises

3.1 Using Better Data to Make Smarter Decisions

What we're focused on today:

- We're building tools and systems to ensure our data is accurate, consistent, and available when needed.
- We're tackling past data challenges to improve how we make decisions.
- We're creating a framework to help us make informed, timely choices across the organization.

What it means for our customers:

- You'll see faster, more reliable service, thanks to smarter decision-making backed by solid data.
- We'll use data to better understand and respond to your needs.
- Confident, data-driven decisions mean we can plan for the future with you in mind.

Deliver on our Promises

3.2 Keeping our Services Affordable and Sustainable

What we're focused on today:

- We're defining what affordability means for both our customers and our business.
- We're balancing affordability with long-term financial stability to ensure services remain accessible.
- We're using accurate data to forecast pricing and plan effectively.

What it means for our customers:

- Affordable services that provide great value for your money.
- Predictable pricing that helps you plan your budget without surprises.
- Confidence that we're managing our resources responsibly to keep costs fair.

Deliver on our Promises

3.3 Ensuring Strong Governance for Every Project

What we're focused on today:

- We're defining clear ownership and consistent governance for projects, products and operations.
- We're streamlining processes to ensure efficiency and accountability.
- We're enhancing project management practices to deliver on our commitments.

What it means for our customers:

- A more organized and reliable company delivering on its promises.
- Clear ownership of initiatives means fewer delays and better results for you.
- Efficient governance ensures that every project aligns with our long-term goals and benefits you directly.

Deliver on our Promises

3.4 Honouring our Social Contract with Manitobans

What we're focused on today:

- We're investing in road safety initiatives to protect our community and reduce risks.
- We're aligning our efforts with the public's expectations of a responsible corporate citizen.
- We're working to enhance our reputation and respect within the industry by prioritizing safety.

What it means for our customers:

- Safer roads and reduced risks for you and your loved ones.
- Confidence that we're using resources to invest in community well-being.
- A company that takes its social responsibilities seriously, delivering benefits to the entire community.

Deliver on our Promises

3.5 Connecting the Dots with Key Performance Indicators

What we're focused on today:

- We're creating a network of KPIs that clearly connect to our strategic goals.
- We're using these metrics to track progress and measure success.
- We're aligning our efforts across teams to focus on what matters most.

What it means for our customers:

- Better accountability and transparency in how we deliver value to you.
- Confidence that we're tracking progress and making improvements where needed.
- A clear focus on delivering results that directly benefit you.

MANITOBA PUBLIC INSURANCE

MPI's Multi-Year Corporate Strategic Plan

Strengthen our Financials

4.1 Improving Financial Planning to Build Trust

What we're focused on today:

- We're enhancing our financial planning to ensure timely, accurate and consistent reporting.
- We're prioritizing transparency and accountability in how we manage our finances.
- We're aligning our financial practices with long-term organizational goals.

What it means for our customers:

- Confidence in our ability to manage resources responsibly and sustainably.
- Financial decisions that prioritize affordability and long-term value for you.
- Trust in a company that operates transparently and plans for the future.

Strengthen our Financials

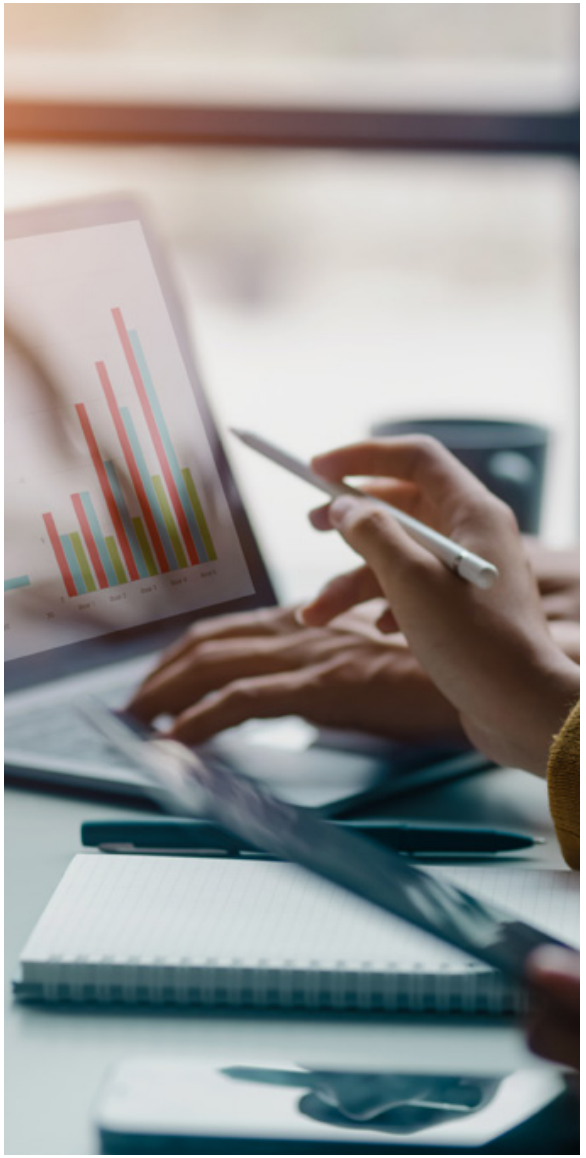
4.2 Strengthen our Lines of Business

What we're focused on today:

- We're developing clear, long-term strategies for each of our key business lines—Basic, Extension, Driver & Vehicle Administration (DVA) and Special Risk Extension (SRE)—to ensure they remain sustainable, competitive and aligned with customer needs.
- We're balancing financial stability with affordability to keep rates fair while ensuring each business line delivers strong value.
- We're improving product design, service delivery and accessibility, making it easier for customers to interact with us.
- We're modernizing how we operate by investing in technology, refining policies and enhancing customer and stakeholder engagement.

What it means for our customers:

- You'll experience more consistent and reliable services, with products designed to meet your needs now and in the future.
- We're working to keep costs manageable while ensuring our products remain sustainable long-term.
- Services will become easier to access, with improved digital tools and clearer processes.
- We're engaging more with customers and industry partners to shape the future of our services based on real feedback.



Strengthen our Financials

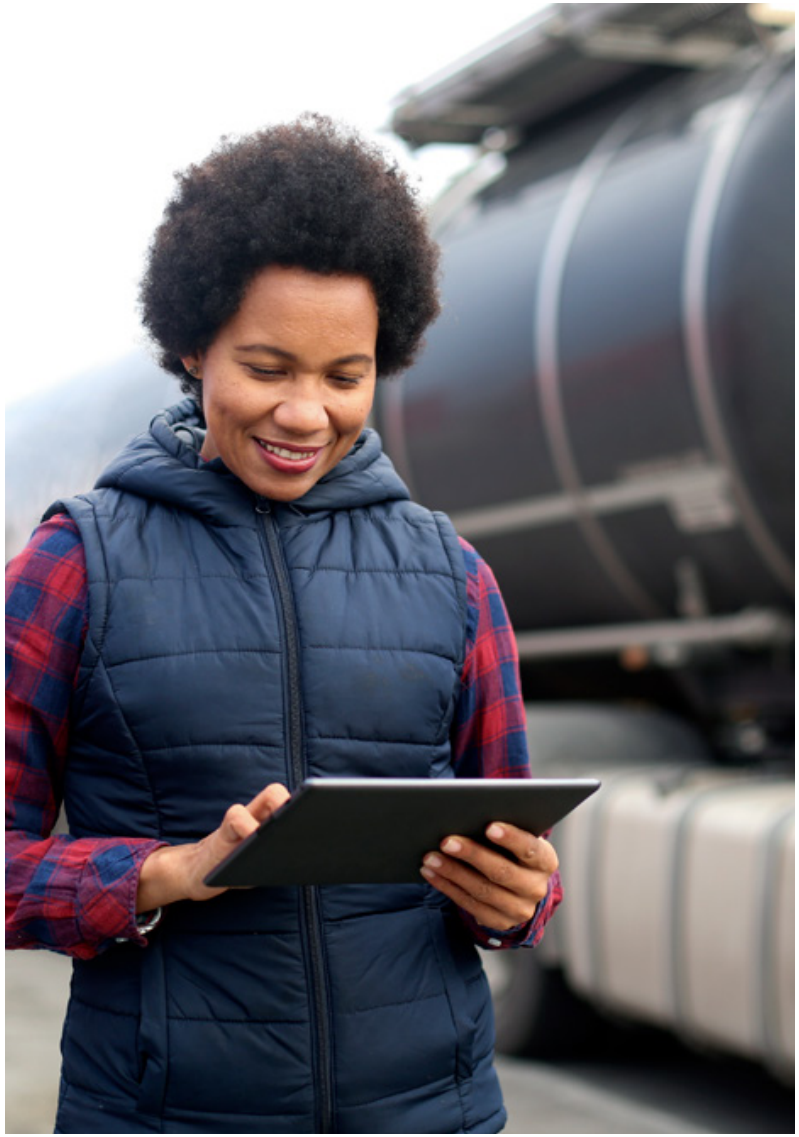
4.2A Special Risk Extension (SRE): Supporting Commercial Customers with Smarter Risk Management

What we're focused on today:

- We're enhancing our financial planning to ensure timely, accurate and consistent reporting.
- We're prioritizing transparency and accountability in how we manage our finances.
- We're aligning our financial practices with long-term organizational goals.

What it means for our customers:

- Confidence in our ability to manage resources responsibly and sustainably.
- Financial decisions that prioritize affordability and long-term value for you.
- Trust in a company that operates transparently and plans for the future.



MANITOBA PUBLIC INSURANCE

Strengthen our Financials

4.2B Basic Line of Insurance: Keeping Your Core Auto Insurance Affordable and Reliable

What we're focused on today:

- We're ensuring the long-term sustainability of basic auto insurance while keeping it affordable for Manitobans.
- We're simplifying policies and making it easier for customers to understand their coverage and pricing.
- We're investing in digital tools and customer service improvements to enhance the overall experience.

What it means for our customers:

- Clearer, more transparent insurance policies that are easier to navigate.
- A stronger focus on financial stability to keep rates fair and predictable.
- Improved service standards and online tools to make managing your insurance more convenient

Strengthen our Financials

4.2C Extension Line of Insurance: Expanding Coverage Options for More Flexibility

What we're focused on today:

- We're enhancing our optional insurance products to offer more flexibility and value to customers.
- We're improving the online experience for purchasing and managing extension products.
- We're ensuring pricing remains competitive while maintaining strong financial performance.

What it means for our customers:

- More options for coverage so you can choose the protection that best suits your needs.
- A seamless online experience that makes it easier to add or adjust your coverage.
- A well-balanced approach to pricing that keeps optional coverage affordable.

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Strengthen our Financials

4.2D Driver & Vehicle Administration (DVA): Modernizing Licensing and Registration Services

What we're focused on today:

- We're streamlining licensing, vehicle registration and driver testing to improve efficiency and accessibility.
- We're introducing digital tools that allow customers to complete transactions online, reducing the need for in-person visits.
- We're strengthening partnerships with stakeholders to improve service delivery and policy effectiveness.

What it means for our customers:

- Faster, more convenient licensing and registration processes, with fewer in-person visits required.
- Enhanced digital services for checking driver status, renewing licenses, and managing vehicle registrations.
- A modernized approach to driver testing and education that better meets today's road safety needs.

Strengthen our Financials

4.3 Building Financial Expertise Across our Teams

What we're focused on today:

- We're empowering leaders with the skills and knowledge needed for robust financial management.
- We're fostering a culture of curiosity, ownership and continuous improvement.
- We're aligning financial practices with our desired organizational culture.

What it means for our customers:

- Stronger financial practices mean better service delivery and affordability for you.
- A company that continuously improves to deliver value and stability.
- Leaders who are equipped to make sound financial decisions that benefit you.

Strengthen our Financials

4.4 Driving Efficiency Through Continuous Improvement

What we're focused on today:

- We're identifying opportunities to improve and act on them quickly.
- We're enhancing efficiency across our operations to reduce waste and improve service.
- We're fostering a culture of innovation and excellence to sustain long-term growth.

What it means for our customers:

- Faster, more efficient service that meets your needs.
- A focus on continuous improvement ensures we keep delivering better value.
- Confidence that we're adapting and evolving to serve you better over time.

MANITOBA PUBLIC INSURANCE

MPI's Multi-Year Corporate Strategic Plan

Be Ready for What's Ahead

5.1 Designing a Service Model for the Future

What we're focused on today:

- We're determining the best service delivery models to meet customer needs and industry demands.
- We're exploring operational efficiencies and workforce distribution to adapt to a changing world.
- We're incorporating flexibility and scalability to evolve with the industry.

What it means for our customers:

- Services that are accessible, efficient and designed with your needs in mind.
- A future-ready service model that evolves as your expectations change.
- Confidence in an organization that plans ahead to keep meeting your needs.

Be Ready for What's Ahead

5.2 Adapting Products and Services to a Changing World

What we're focused on today:

- We're creating a process to design products and services that adapt to changes in our environment.
- We're ensuring accessibility through both physical and digital channels.
- We're aligning our offerings with customer needs, industry trends and stakeholder feedback.

What it means for our customers:

- Products and services that are easy to access and meet your needs wherever you are.
- Confidence that we're staying ahead of changes to deliver value to you.
- A seamless experience across all channels, whether in person or online.

Be Ready for What's Ahead

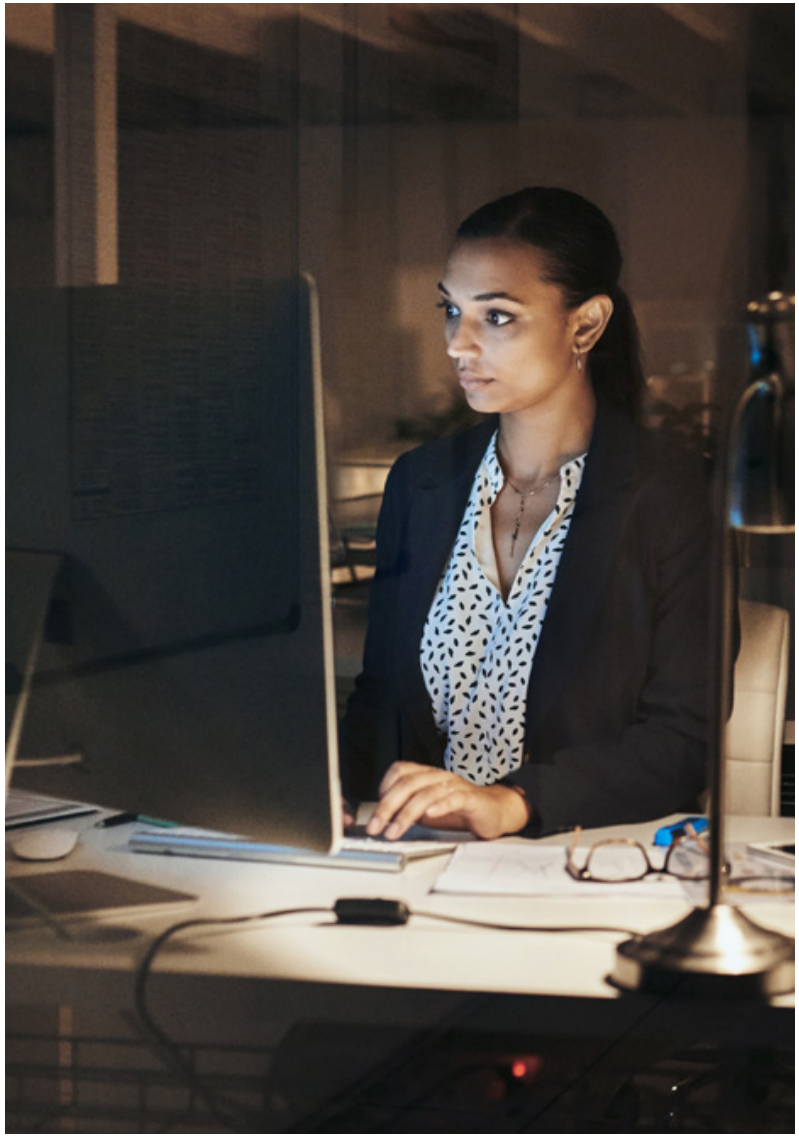
5.3 Protecting our Technology and Systems

What we're focused on today:

- We're proactively managing risks to our IT systems and cybersecurity.
- We're investing in technology renewal and maintenance to minimize vulnerabilities.
- We're aligning our technology strategies with business objectives to ensure resilience.

What it means for our customers:

- Reliable, secure systems that protect your information and ensure smooth service.
- Confidence that we're investing in technology to safeguard your experience.
- A company that prioritizes your security and adapts to emerging risks.



Be Ready for What's Ahead

5.4 Pacing Technology Upgrades to Meet Expectations

What we're focused on today:

- We're identifying the technologies needed to meet customer and stakeholder expectations.
- We're pacing technology upgrades to align with organizational capacity and priorities.
- We're fostering a culture of continuous improvement and innovation while managing modernization responsibly.

What it means for our customers:

- Technology upgrades that enhance your experience without disrupting service.
- Confidence that we're managing improvements thoughtfully and efficiently.
- A company that balances modernization with delivering reliable, high-quality service.

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PART IV

Basic Autopac Coverage including Comparison to Other Jurisdictions

BAC – Basic Autopac Coverage
CBP – Comparison of Basic Policies to Other Jurisdictions

Basic Autopac Coverage

2026 General Rate Application

June 25, 2025

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Basic Autopac Coverage

BAC.1 Introduction

The Manitoba Public Insurance Corporation (MPI) was established as a Crown corporation in 1971, to provide and administer Basic compulsory, universally available automobile insurance coverage (referred to as Autopac) to Manitoba motorists. Basic compulsory insurance is the minimum level of coverage that is legally required to operate a vehicle on the roadway in Manitoba. Extended coverage is also provided on an optional basis, through MPI's Autopac Extension and Special Risk Extension (SRE) lines of business, in competition with private insurance companies.

Compulsory insurance was introduced in Manitoba in response to problems that existed under the previous private auto insurance system which failed to provide Manitobans with adequate, affordable automobile insurance.

Compulsory, public insurance provides fair and affordable automobile insurance and addresses the issues that existed under the old system.

BAC.2 Exceptional Coverage through Public Auto Insurance

Manitobans continue to benefit from a public auto insurance system. The value that MPI strives to provide to all Manitobans is reflected in the Corporate Mission Statement:

Exceptional coverage and service, affordable rates and safer roads through efficient public auto insurance.

As a public auto insurer, MPI is accountable to all Manitobans to deliver Basic compulsory insurance that provides value through:

- Guaranteed access by making Autopac services available throughout Manitoba, including an extensive broker network
- Guaranteed, reasonable basic level of protection (see *Appendix 1 - Summary of Basic Autopac Coverage and Benefits*)
- Guaranteed availability; no one can be denied the ability to insure their vehicle, so long as they are eligible to register the vehicle for use on the roadway
- Guaranteed/non-discriminatory rating; not based on age, gender, or other personal factors but based solely on the vehicle risk (type of vehicle, use, territory), and the registered owner's driver's record (Driver Safety Rating -DSR)
- Guaranteed access to injury benefits; all Manitoba residents are entitled to Personal Injury Protection Plan (PIPP) benefits under Part 2 of *The Manitoba Public Insurance Corporation Act*, regardless of fault and whether they drive or register an automobile

- Exceptional, comprehensive, coverage
  - Among the most comprehensive insurance coverage in Canada (see *Part IV Comparison of Basic Policies to Other Jurisdictions Chapter*)
  - Appropriate compensation in that Basic Autopac includes all-perils physical damage coverage, third party liability coverage, and no-fault automobile accident injury coverage with most economic losses being compensated

In addition to exceptional coverage with guaranteed access, public insurance offers other fundamental advantages, including:

- Affordable rates (premiums)
    - Motorists are required to purchase compulsory auto insurance; therefore, premiums must be affordable
    - MPI provides exceptional benefits and coverage at affordable rates
- Fiscal responsibility and accountability
    - Providing cost-effective coverage and service
    - Operating within strict guidelines and legislation, to protect public interests

Oversight by its regulator, the Public Utilities Board of Manitoba

- Investing in Manitoba where prudent, and using investment income to support maintenance of adequate capital
- Adhering to best practices in insurance
- As a non-profit provider, MPI aims to have the Basic compulsory program operating on a self-sustaining basis and policy premiums reflect the forecast cost of insurance, with no expectation of profit
- Funds are held to pay claims and maintain a Basic Insurance Rate Stabilization Reserve, used to protect motorists from rate increases due to unexpected adverse events

- Evolving products and services to meet the diverse needs of Manitobans

A single public administrator of the public auto insurance plan delivers certain efficiencies that further contribute to realizing the mission of comprehensive coverage with affordable rates, namely:

- Consistent interpretation and application of the insurance plan and the coverage provided thereunder
- Avoidance of extraneous administrative costs
- The ability to improve the plan and make it more responsive to the needs of the public with greater ease
- A better control of costs through close working relationships with repair shops, medical clinics and other business partners

BAC.3 Coverage Amendments and Corporate Initiatives

Recent coverage changes have been implemented, and ongoing corporate initiatives are being conducted, in support of MPI's mission to deliver value to Manitobans.

Recent Basic coverage changes and future initiatives include the following:

- Loss of Use (theft of entire vehicle)
  - The new rate was determined in collaboration with the Manitoba Car and Truck Rental Association (MCTRA) in response to rising costs in the industry and to secure rental vehicle availability to MPI customers.
  - Effective July 1, 2024:

        - Policy limit increased to $50/day (from $42/day)
        - Maximum limit $1,500 (from $1,260)

- Basic deductible changes
    - Effective April 1, 2026, all Basic deductibles will increase:
        - $1000 (from $750)
        - $300 (from $225)
        - $1,500 (from $1,200)
    - Additional details are available in *Part IX Product Enhancements, Basic Deductible Change Chapter* of the 2026 GRA

The following provides a brief status of the ongoing corporate initiatives:

- Appeal Process Review (Claims Dispute Tribunal (CDT)):
    - The CDT aims to introduce an appeal process for physical damage claims issues (including coverage) and liability disputes
    - *The Manitoba Public Insurance Corporation Amendment Act (Claims Dispute Tribunal)* received royal assent in May 2021 and is awaiting proclamation. New regulations are required to proclaim the Bill into force and MPI has deferred the implementation of this initiative until regulations are drafted.
    - MPI continues to discuss the CDT implementation with officials from the Government of Manitoba, but cannot share further detail as these discussions pertain to matters that are proposed to be brought before Cabinet, and are therefore subject to cabinet confidentiality.
- Basic Insurance Model (BIM) Review

- The BIM Review aims to review Driver Safety Rating (DSR) model alternatives to the current Registered Owner (RO) Model.
- In 2024, MPI conducted a public consultation to gather representative feedback from Manitobans on their understanding of the Registered Owner model, various alternative models for assessing insurance discounts, and what they value in Manitoba auto insurance. The methodology used by Leger and the results of the public consultation were filed as part of the 2025 General Rate Application.
- The results of this Public Consultation have also been shared with the Government of Manitoba.
- Implementing any of the alternatives to the Registered Owner model would require that MPI collect detailed information on the drivers of each insured vehicle. Collecting this information would in turn require regulation amendments under *The Manitoba Public Insurance Corporation Act*. MPI has yet to receive confirmation that the Government of Manitoba will proceed with making the necessary regulation changes.
- As detailed in the 2024 GRA in BIM.5.12 and BIM.5.13, Driver Data Collection will enable robust analysis exploring customer impacts and demographic questions in addition to other important factors within the public interest that will lead to a recommendation of a future insurance model. As quoted from the 2024 GRA, this recommendation will strive to "strike a balance between risk rating accuracy, customer experience, managing rate dislocation, customer preference, stakeholder interests and industry best practices" and is only

reasonably possible as a result of the Data Collection and Analysis phase of this program.

- The Autopac Fleet Program
    - In accordance with PUB Order 2/25, Directive 14, please refer to *Part IX Product Enhancements, Fleet Chapter* for the program review, proposed future modifications, and implementation timelines related to the Autopac Fleet Program.
- Motorcycle Product Review
    - As mentioned in recent GRAs (i.e., 2021 – 2025 GRAs), MPI had deferred the Motorcycle Product Review initiative until implementation of Project Nova, anticipating that the system change costs would be more favourable following Project Nova implementation.
    - At this time, given the recent decision to close out Project Nova, MPI is resuming its review of all aspects of the motorcycle products, including reviewing any previous recommendations. MPI will evaluate the system change costs under the existing legacy systems, and in consideration of the rolling 5-year IT roadmap.
- Traumatic Brain Injuries
    - Emphasis on the treatment of traumatic brain injuries (TBIs) in the 2025 GRA led the PUB to insert a recommendation to Government in PUB Order 2/25. In attention to section 13 of PUB 2/25 and recommendation number 15.6, a working group has been established to draft a Request for Proposal (RFP) to issue a public tender for an external review of MPI's handling of TBI claims. It is expected that the

RFP will be issued in summer 2025, with a vendor selected by fall 2025. Work will begin on the report thereafter. MPI anticipates filing the report as part of the 2027 GRA.

BAC.3.1 Vehicle for Hire (VFH)

In the 2025 GRA, MPI did not propose any changes to its current VFH insurance model, known as the time band model. Instead, MPI confirmed that future VFH insurance model development will occur outside of revising the current framework and will depend on stakeholder engagement. Due to a lack of engagement from Transportation Network Companies (TNCs), the proposed TNC blanket policy remains deferred.

Taxi Coalition (TC)

MPI continues to meet monthly with the Taxi Coalition (TC) to discuss key areas such as claims and collision information, the telematics initiative, and options for future insurance models for taxis. The TC has expressed interest in exploring a potential taxi blanket policy and has been working with MPI on development with consideration given to their business and operating model. On May 15, 2025, MPI presented an initial Taxi blanket model to stakeholders, which is currently under review with TC.

MPI will continue to engage with VFH stakeholders independently to address future insurance model development based on stakeholder need. In the interim, MPI is retaining the time band model, ensuring it remains accessible to all VFH owners and operators across Manitoba.

Taxi Telematics Initiative

Data gathering for the pilot commenced with the installation of telematic devices in April and May 2024. The devices were operational in the participant vehicles for 12 consecutive months ending April 30, 2025. The process of removing the devices was

done over a two-week period in May 2025. Analysis of the data and reporting of the results are targeted for Summer 2025 at which time they will be presented to the TC.

The devices that were installed in participating taxis collected the following data:

a) Data related to driving behavior of all drivers operating the participating vehicle including but not limited to:

    i. Acceleration

    ii. Braking

    iii. Cornering

    iv. Speed

    v. Collision detection

b) Location Information including but not limited to:

    i. Driving route via GPS including corresponding posted speeds and traffic information

    ii. Location of potential collisions

    iii. Area of operation

c) Vehicle information

    i. Data from onboard vehicle sensors/computers that are exposed to the OBD (On Board Diagnostics)-II port

    ii. Time on road

    iii. Total kilometers driven

MPI and the TC worked in collaboration at each phase of the project to ensure expectations were set and project goals were met. In April 2022, the managers/representatives of each company comprising the TC signed a letter of agreement to participate in a Taxi Telematics Pilot with the goal of reducing taxi claims and improving road safety by providing objective insights into current driving behavior. The letter outlined the goals of the pilot and the responsibilities of each group. The letter was intended to ensure commitment to and understanding of the program prior to MPI securing an appropriate vendor. Please refer to the following appendices: *Appendix_3_MPI_Agreement_Duffy's* and *Appendix_4_MPI_Agreement-Unicity.*

Prior to the installation of the devices, MPI provided each company an FAQ document outlining the purpose of the pilot and how the data would be used, to address any concerns participants had with their involvement in the pilot. Please refer to the following *Appendix_5 Taxi Telematics Pilot QA.*

Additionally, all participating vehicle owners were required to sign a consent form which further outlined more specific details related to the pilot including, duration, installation, treatment of devices, data collection, use and disclosure. Please refer to *Appendix 6_Taxi Telematics Participant Consent Form*.

BAC.4 Evolving PIPP Coverage Meets the Needs of Manitobans

Throughout its history, MPI has changed its Basic Compulsory insurance plan to continually improve service and value, and to respond to the needs of Manitobans in the face of changing technologies, customer preferences, demographics, and other factors.

The most notable change was the introduction of the Personal Injury Protection Plan (PIPP), a pure no-fault injury compensation plan introduced on March 1, 1994, and a

key component of the Basic Compulsory insurance plan. Modeled after Québec's no-fault plan, it replaced the tort system that existed in Manitoba previously, which included the right to sue an at-fault party while providing limited no-fault accident benefits.

Under PIPP, a claimant's right to sue for compensation is removed, and is replaced with guaranteed, scheduled, comprehensive, consistently applied, and timely injury benefits, for real economic loss and for permanent physical and psychological impairments caused by the motor vehicle accident, regardless of fault. In addition, benefits are indexed annually to ensure that they meet changing economic conditions. PIPP helps ensure that Autopac claims costs are stabilized, and that premiums remain stable, predictable, affordable and among the lowest in Canada.

A dispute resolution process is available to claimants who feel that they have not been adequately compensated under PIPP. This dispute resolution process consists of:

- A review of decision(s) by the Internal Review Office
- A right of appeal to an independent tribunal, the Automobile Injury Compensation Appeal Commission (AICAC)
- An option for independent mediation by the Automobile Injury Mediation office (after filing an appeal, but prior to scheduling a hearing with AICAC)
- Claimants considering an appeal of PIPP claim decisions can also engage claimant advisers via the Claimant Adviser Office (CAO)
- A further limited right of appeal of an AICAC decision to the Manitoba Court of Appeal (with leave from the court)
- Both AICAC and the CAO fall under the jurisdiction of the Public Service Delivery Department of the Manitoba Government, and are independent of MPI

Most PIPP benefits provide unlimited coverage, based strictly on medical need and proven disability. MPI has policies and guidelines in place to ensure that claims are managed, while still providing claimants with the care they require.

There are eight overarching coverage categories that are central to PIPP:

- Medical and Personal Expenses
- Personal Care Assistance Expenses
- Rehabilitation Expenses
- Income Replacement Indemnity
- Retirement Income Benefit
- Caregiver Expenses
- Permanent Impairment Benefits
- Death Benefits

PIPP's products and services have been continuously monitored and reviewed since its inception in 1994 to ensure that it continues to adhere to the core principles and objectives upon which it was based. This also reinforces achieving PIPP's vision:

"We will support Manitobans in their recovery from automobile accidents by being leaders in providing a personal injury rehabilitation plan..." [1]

The active monitoring of PIPP includes strategic reviews of coverage, as well as cyclical coverage reviews of its many components. These reviews include jurisdictional comparisons with other Canadian plans, to ensure that PIPP provides among the most comprehensive bodily injury coverage in Canada.

[1] *2012 GRA Volume III AI.12 Attachment, Post Implementation Review, page 13*

As a result of these reviews, numerous enhancements to PIPP have been implemented since its introduction in 1994, to ensure continued high levels of support in the face of challenging and evolving claimant needs, particularly for those most seriously injured.

See *Appendix 2 - Table of PIPP Legislated Enhancements and Amendments* for a complete chronological listing of all legislated PIPP coverage enhancements that have come into force since 1994.

Appendix 1:
Summary of Basic Autopac Coverage and Benefits

COVERAGE NAME	2025 COVERAGE LIMIT
1. PERSONAL INJURY PROTECTION PLAN	All benefits are indexed based on the Consumer Price Index each April 1st.
Medical Expenses	**Unlimited** – all eligible expenses
Rehabilitation Expenses	**Unlimited** – all eligible expenses • Enhanced coverage for catastrophically injured claimants includes: o Extraordinary expenses related to travel and accommodation o Attendant care to engage in employment o Adaptation of primary and secondary residences o Adaptation of more than one motor vehicle o Purchase of adapted motor vehicle for catastrophically injured claimant (no more than once every 5 years, up to $55,458 per acquisition) • Enhanced coverage for extraordinary expenses to participate in leisure and recreation activities; subject to biennial limits of $555 -$4,436 every two years) based on permanent impairment rating
Funeral Expense Reimbursement	To a maximum of $10,308 per deceased person

COVERAGE NAME	2025 COVERAGE LIMIT
Death Payments	Spouse: $75,623 to $600,000 based on victim's age and income
	Dependent: $35,919 to $66,170 based on dependent's age
	Non-Dependent Parent or Child: $16,840 each
	Disabled Dependent: Additional sum of $33,085
Impairment Benefits	Scheduled Lump Sum Payment ranging from a minimum of $944 to a maximum of $189,055
	Permanent Impairment Payment for catastrophically injured: Maximum $298,520 Lump Sum Payment

Note: Permanent Impairment and Death Benefits are **both** payable in the event the claimant sustains a permanent impairment as a result of the motor vehicle accident, and subsequently succumbs to their motor vehicle accident injuries. The claimant must survive a minimum of 90 days after the motor vehicle accident for the Permanent Impairment to be payable.

Income Replacement Indemnity (IRI)

a) Earners	90% of net income to a gross maximum of $120,000 for as long as claimant is unable to hold employment
b) Non-Earners	Claimants who are unemployed but able to work prior to the accident receive any Employment Insurance or National Training Act benefit lost, or IRI after 180 days. (IRI during first 180 days if promised or seasonal employment is proven)
	Claimants who are unemployable due to physical or mental infirmity do not receive IRI benefits; all other benefits apply.

COVERAGE NAME	2025 COVERAGE LIMIT

Note: Temporary and part-time workers, and non-earners (capable of working full-time prior to the accident) receive IRI based on full-time employment after 180 days.

For claimants who meet the catastrophic injury definition, the minimum IRI is the Industrial Average Wage ($59,002 per year).

c) Student Indemnity	Paid for delayed entry into the workforce due to missed school related to the MVA. Paid in addition to any IRI benefits For each school year lost, students entitled to: Kindergarten to Grade 8: $6,427 Grade 9 to Grade 12: $11,910 Post-Secondary: $11,910 per term to a maximum of $23,824 per year Students remaining disabled at scheduled end of studies: IRI payable; no less than Industrial Average Wage ($59,002 per year)
Personal Care Assistance	Up to $5,671 per month, with no lifetime limit (non-catastrophic) The monthly limit increases by up to $1,110 per month for catastrophic injuries.
Dependent Care Expense	Depending on the number of children or infirm persons cared for, a minimum of $143 up to maximum of $283 weekly reimbursement for additional care expenses incurred (part-time caregiver)

COVERAGE NAME	2025 COVERAGE LIMIT
Caregiver's Weekly Indemnity	Depending on the number of persons cared for, a minimum of $547 to a maximum of $719 per week for part-time earner or non-earner who cares for other person (full-time caregiver) Caregivers have the option of receiving IRI based on full-time employment 180 days after the accident. If the caregiver dies due to the motor vehicle accident, the amount of the weekly indemnity that would have been payable had they survived, is payable to the deceased's spouse or common-law partner or the legal guardian of the child(ren). If care was provided to an infirm adult, the payment is made to that adult.
Substitute Labour Costs for Unpaid Family Owned Business	Up to $944 weekly reimbursement for the cost of hiring someone else to replace the labour of an unpaid family member for the first 180 days following the motor vehicle accident
Special Expenses Reimbursement	Specific expense amounts as governed by Regulations (e.g., telephone, travel, clothing, etc.) Interest on any indemnity not paid within 30 days
Grief Counselling Reimbursement	To a maximum of $4,310 per eligible claimant Travel/accommodation/meals (to obtain grief counselling) to a maximum of $4,310 per eligible claimant
Critical Care Attendance Reimbursement	To a maximum of $5,615 per claim, for up to two persons
Reimbursement Rate for Claimant Travel	$0.46 per kilometer

COVERAGE NAME	2025 COVERAGE LIMIT
Meal Allowance	To a daily maximum of $56.89
Clothing Allowance-wear and tear	$1,305 maximum per calendar year, for excess wear or alteration of clothing as follows: Where due to the use of a prosthesis/orthosis for a period of six months or more: $437 for clothing worn on the upper body $868 for clothing worn on the lower body Where due to permanent confinement to a wheelchair: $1,305 Where due to the use of an orthosis for a period of less than six months: $146
Retirement Income Benefit	Payable to claimants who remain disabled from working, paid the later of the claimant reaching age 65 or the claimant collecting IRI for 5 years; 70% of net income to a maximum insurable gross annual income of $120,000, less any other pension income (i.e., CPP, OAS, private pension, RRIF)
Transitional Expense Coverage	Payment of certain expenses for catastrophically injured claimants to a lifetime limit of $1,388,471 in order to: • bridge funding while benefits are being coordinated between PIPP and other Government programs; • pay expenses which are in excess or outside of existing coverage which, if paid, will result in an equal or greater reduction in amounts payable under PIPP
Medical Report (review or appeal)	$468 per report; maximum 3 reports for review; maximum three (3) reports for appeal

COVERAGE NAME	2025 COVERAGE LIMIT
2. THIRD PARTY LIABILITY	$500,000
3. UNDERINSURED MOTORIST COVERAGE	$500,000 (ORV only)
4. UNINSURED MOTORIST COVERAGE	$500,000 (Property Damage only)
5. ALL-PERILS	
Maximum Insured Value:	
• Passenger Cars and Vans	$70,000
• Trucks	$70,000
Declared Value Range:	
• Motorhomes	Variable up to $70,000
• Motorcycles	Variable up to $70,000
• Buses	Variable up to $70,000
• Mopeds	Variable up to $70,000
• Trailers	Variable up to $70,000

COVERAGE NAME	2025 COVERAGE LIMIT
• Loss of Use for Theft of Entire Vehicle	$50 per day (plus tax) to a maximum of $1,500 (plus tax)
• Originally Installed Sound and Electronic Communication Equipment (OEM)	No limit
• Aftermarket Sound and Electronic Communication Equipment	$1,000
Deductibles:	
• Private Passenger Vehicles, Station Wagons, Vans, and Sport Utility Vehicles	$1000 (effective April 1, 2026)
• School Buses, Charter Bus, and Disabled persons/ Private/ Business Bus	$1000 (effective April 1, 2026)
• Motorcycles	$1000 Collision and Upset only (effective April 1, 2026)
• Mopeds	$250 Collision and Upset only (effective April 1, 2026)
• Trailers (declared value of more than $2,500	$1000 (effective April 1, 2026)
• Trailers (declared value of $2,500 or less)	$225

COVERAGE NAME	2025 COVERAGE LIMIT
• Vehicles for Hire (passenger vehicles up to 10 occupants; light trucks Gross Vehicle Weight (GVW) under 4,500 kilograms (kg))	$1000 (effective April 1, 2026)
• Funeral Passenger Vehicle	$1000 (effective April 1, 2026)
• Truck Tractors, Transit Buses, U-Drive Buses, Common carrier trucks/buses, and Petroleum/Chemical Trucks with Tankers, Sand/Gravel Trucks and Logging Trucks	$1500
• Farm Trucks (including Truck Tractor body style)	$1000 (effective April 1, 2026)
• Other Trucks	$1000 (effective April 1, 2026)
• All other insured vehicles not otherwise mentioned above	$1000 (effective April 1, 2026)

COVERAGE NAME	2025 COVERAGE LIMIT

Exclusions:

- There is no All Perils Coverage provided on any truck or truck tractor over 16,330 kg GVW, except farm trucks, fishing trucks, commercial truck drive-away units, dealer-plated vehicles, and repairer-plated vehicles.
- If Truck Tractor body style, the deductible is $1200 regardless of insurance use.
- City of Winnipeg Transit buses and buses that are Public Service Vehicles do not carry All-Perils coverage under the Basic program.
- Repairer-plated vehicles carry Collision & Upset only.
- Commercially Registered Trucks (CT Plated) in excess of 11,794 kg. GVW and Commercial Trucks which are operated for compensation, operating beyond 161 kilometers outside the borders of the province of Manitoba do not carry TPL or All Perils coverage under the Basic program, unless the vehicle is operating by the means of a valid singe permit or certificate issued by another jurisdiction.
- Semi-trailers have no coverage through Basic Autopac.

Appendix 2:
Table of PIPP Legislated Enhancements and Amendments

Date	Amendment/Enhancement
June 1995	Reimbursement of expenses Regulation 40/94 amended to remove limit for hair pieces and provide reimbursement of tuition fees
June 1998	IRI senior step down provisions eliminated and RIB provisions introduced
June 1998	Student lump sum indemnities amended to allow proration based on semesters within a school year for partial school years missed
April 2000	Schedule A of Regulation 41/94, specifying permanent impairments replaced in its entirety
February 2003	Regulation 34/2003 introduced specifying methods for calculating RIB
February 2003	Income determination Regulation 39/94 amended to specify self-employed earners and shareholders of Canadian controlled Private Corporations
February 2003	Reimbursement of expenses Regulation 40/94 amended to provide grief counseling coverage for survivor family members
February 2003	Schedule A of Regulation 41/94, specifying permanent impairments updated
June 2004	PIPP dispute resolution, CAO introduced
June 2004	Law and order provision expanded to include reduction of IRI, permanent impairment payments and death payments for specified criminal code convictions • Flight from police officer • Theft where the property stolen is a motor vehicle • Taking motor vehicle without consent

Date	Amendment/Enhancement
October 2004	Schedules C & D of Regulation 40/94 revised comprehensive personal care assistance assessment determination tool introduced
October 2004	Reimbursement of expenses Regulation 40/94 critical care attendance coverage introduced
June 2004	PIPP dispute resolution, allows appeals to AICAC to be heard by one commissioner or a panel of three
February 2006	Income determination Regulation 39/94 Schedule C providing a proxy of occupations and incomes updated for current statistics and reference to the National Occupation Classification for Statistics
February 2006	Reimbursement of expenses Regulation 40/94 clothing allowance introduced for repair or replacement of clothing due to excess wear and tear or alteration as result of use of a wheelchair, prosthesis or orthotic device
February 2007	Schedule B of Regulation 41/94 stating calculation of successive remainders amended
June 2009	Law and order provision expanded that reduced specified PIPP payments when claimant is convicted of specified criminal code infractions • Criminal negligence causing death while street racing • Criminal negligence causing bodily harm while street racing • Dangerous operation while street racing • Dangerous operation causing bodily harm while street racing • Dangerous operation causing death while street racing • Operating a motor vehicle while impaired. • Impaired driving causing bodily harm • Blood alcohol over .08 - causing bodily harm • Refuse to supply sample - causing bodily harm • Impaired driving causing death • Blood alcohol over .08 - causing death • Refuse to supply sample – causing death

Date	Amendment/Enhancement
October 2009	Catastrophic injury coverage introduced including defining catastrophic injures Minimum IRI payable based on industrial average wage versus minimum wage Increased permanent impairment payment Increase personal care assistance monthly maximum Introduction of a legislated coordinating authority and transitional expense coverage to bridge coordination between government programs and for special circumstances Amendment applied to Permanent Impairment Regulation 41/94 in support of determining catastrophic injuries
August 2010	Reimbursement of expenses Regulation 40/94 addition of physician assistants, clinical assistants, nurse practitioners as recognized practitioners permitting reimbursement of expenditures associated with those practitioners
June 2011	Law and order provision to eliminate access to PIPP for the following Criminal Code convictions and allow recovery of any PIPP benefits paid prior to the conviction: • Flight from police officer • Criminal negligence causing death while street racing • Criminal negligence causing bodily harm while street racing • Dangerous operation while street racing • Dangerous operation causing bodily harm while street racing • Dangerous operation causing death while street racing • Motor vehicle theft • Theft where the property stolen is a motor vehicle • Take motor vehicle without consent Applies if the claimant is convicted in a state or territory of the United States or the District of Columbia in the United States of an offence that is the same or similar

Date	Amendment/Enhancement
August 2011	Reimbursement of expenses Regulation 40/94 amended to better support continued per-accident activities and new life requirements of catastrophically injured
	Home modifications to secondary home/cottage use
	Extraordinary travel expenses
	Attendance expenses
	More than one motor vehicle adaptable and purchase of a vehicle (catastrophically injured – purchase once every 5 years)
	Biannual extraordinary cost reimbursement for recreation and leisure activities based on rating of permanent impairment ranging from $500 to $4,000 (20% to catastrophically injured)
August 2011	Reimbursement of expenses Regulation 40/94 meal allowances increased and indexing provisions added
June 2013	Reimbursement of expenses Regulation 40/94 grief counseling amount increased, grief counseling travel added and indexing provisions added
June 2013	RIB Regulation 34/2003 definition of other pension amended regarding pension splitting, and lump sum RRSP withdrawals
June 2014	Amendments specifying bodily injury caused by golf carts and other vehicles that don't meet provincial and federal safety standards for motor vehicles and cannot be registered under the Drivers and Vehicles Act cannot have access to PIPP unless a moving motor vehicle is involved in the accident
June 2014	Amendments specifying PIPP does not apply to bodily injury caused while the accident takes place on a track or other location closed to automobile traffic whether or not it is an automobile contest, race or show
June 2014	Amendment specifying recovery (subrogation) from other insurers is intended to be based on PIPP and not tort compensation

Date	Amendment/Enhancement
June 2014	Student lump sum indemnities extended to age 18 to align with Manitoba Stay in School Act (previously students could leave school at age 16).
June 2014	Catastrophically injured claimants are exempt from having residual capacity determinations applied to offset long term IRI. Also, catastrophically injured claimants who receive a reduced IRI due to post accident work will have their full IRI reinstated in event they lose their employment for any reason whether or not directly related to the accident. MPI recognized that catastrophically injured claimants face considerable barriers to obtain and sustain employment.
June 2014	Nondependent death payment increased and indexing added
June 2014	Amendment to specify care giver weekly indemnity may apply to persons regularly incapable of employment or over age 65 without employment but whose main occupation at the time of the accident was the care of dependents without remuneration. For clarity, no entitlement to an IRI or RIB is created because of this amendment.
March 2015	Reimbursement of expenses Regulation 40/94 amounts increased and indexing provisions applied for the coverages: • Critical care attendance • Clothing allowance • Reimbursement for medical reports in support of review and appeals
May 2015	Regulation 41/94, specifying permanent impairments medical terminology updated to provide more specific permanent impairment determinations
June 2015	Death payments amended to extend care giver weekly indemnities to survivor caregiver where the deceased's main occupation was the care of dependents without remuneration

Date	Amendment/Enhancement
November 2015	Clarified that an automobile injury compensation appeals commissioner, other than the chief commissioner, is appointed for not more than three years and continues to hold office until reappointed or replaced.
September 2018	Law and order provisions (S. 161(1)) that reduce entitlement to compensation under PIPP amended to include several new Criminal Code offences related to driving while impaired by drugs, including cannabis. Also modernized the provisions that deal with drug and alcohol impaired driving.
December 2018	Law and order provisions (see June 2011) to eliminate access to PIPP are amended as follows (street racing offences removed from the Criminal Code*): Flight from police officer Motor vehicle theft Theft where the property stolen is a motor vehicle Take motor vehicle without consent *Street racing remains an offence under The Highway Traffic Act
April 2021	The PIPP indexation year was changed to align with the change to MPI's fiscal year. The 2020-2021 indexation year will begin March 1, 2020 and end March 31, 2021. Future indexation years will begin April 1 and will end on March 31.
April 2023	Beginning April 1, 2023, there are two PIPP benefits which are now indexed based on the CPI factor, which were not previously indexed: • Maximum reimbursement for a permanently impaired claimant who engages in Leisure or Recreational Activities is $4,240 (previously: $4,000, non-indexed) • Maximum indemnity for acquisition of a motor vehicle by a catastrophically injured claimant is $53,000 (previously: $50,000 non-indexed)

April 2024	The MPIC Act has been updated, effective April 1, 2024, to reflect the following:

- The corporation is not required to pay benefits to a resident of a jurisdiction other than Manitoba if there is an interjurisdictional agreement that exempts the corporation from providing benefits to residents of that jurisdiction
- Currently, a person 65 years or older is entitled to an income replacement indemnity only if they are employed at the time of the accident. The entitlement is broadened to also apply if the person has a reasonable expectation of employment (i.e. a job offer or a history of seasonal, casual or temporary employment)
- The corporation is authorized to pay funds in trust to a person to manage on behalf of a person with impaired cognitive functioning, even if no formal committee or substitute decision maker has been appointed for the person
- The corporation's ability to recover overpayments is strengthened. The corporation has the authority to recover payments made on behalf of a person (e.g. paid to a third-party service provider), to which the person was not entitled

MANITOBA PUBLIC INSURANCE SOCIÉTÉ D'ASSURANCE PUBLIQUE DU MANITOBA

April 14, 2022

Via Email: jcrozier@intergroup.ca

Attn: Taxi Coalition

Dear Representatives of the Taxi Coalition, Duffy's Taxi and Unicity Taxi,

We are writing to you to seek cooperation for the purposes of collaborating on a Taxi Telematics Pilot project with Manitoba Public Insurance ("MPI") with the goal of reducing taxi claims and improving road safety to the mutual benefit of all organizations. Your participation in this pilot is needed to ensure meaningful results.

Taxis experience a disproportionately high number of collisions and claims compared to other vehicle groups. The intent of this pilot project is to utilize telematics technology to collect data for the purposes of determining what driving behaviours lead to the increase in claims frequency and severity for taxis. After collecting and analysing sufficient data to draw conclusions, MPI will consult with the Taxi Coalition to produce an action plan for taxis, to help decrease their claims experience.

MPI will partner with a third-party vendor to execute a telematics pilot over a period (expected to be 12 months) to gather objective data on driving behaviors leading to the high claims experience. Participants will include members of the Taxi Coalition (representing drivers of Unicity and Duffy's Taxi services).

The pilot will seek to:

- Identify driving behaviors that contribute to the key findings from MPI's 2021 road safety study on Winnipeg taxi claims experience:
    - Taxis are disproportionately involved in more severe collision configurations, including the following key contributing factors:
        - Short following distance.
        - Intersection driving; and
        - Improper lane changes.
    - High rate of nighttime collisions suggest that driver fatigue may be an issue.
- Gather additional insights from driving behavior that may contribute to high claims experience.
- Develop a cohesive action plan, in collaboration with the taxi community, based on the insights uncovered to aid in reducing claims.
- Gather relevant data that may help inform on the development of a part time insurance model for taxi; and
- Gain experience with telematics technology/platforms to determine feasibility for other use cases.

Findings from the pilot will be used to develop an action plan, in consultation with the Taxi Coalition, for improving overall road safety and reducing claims across the taxi industry. The action plan will include a summary of pilot results and provide recommendations for safer driving experiences.

The following outlines the high-level expectations from each party:

mpi.mb.ca

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Bureau de la direction
234, rue Donald, bureau 820
C.P. 6300
Winnipeg (MB) R3C 4A4

Tél.: 204 985-8770 poste 7525
Téléc.: 204 942-1133

MPI

MPI will be responsible for the implementation and execution of the taxi telematics pilot, including but not limited to the following:

- Project Management/Delivery:
  - Funding.
  - Resourcing for project team.
  - Tracking and managing project tasks; and
  - Stakeholder engagement.

- Contracting services from a third-party vendor:
  - Obtain devices.
  - Data collection and all related services (storage, transfer, etc); and
  - Interpretation, analysis, reporting.

- Implementation:
  - Provide information/assist with enrolling participants.
  - Develop process for installing devices.
  - Entering into agreements with the participants to cover the installation and use of the devices, and the collection, use, and disclosure of the data recorded; and
  - Support participants by addressing any questions/concerns/troubleshooting

- Reporting
  - Vendor generated reports.
  - Matching pilot-collected data to MPI claims data – analysis and reporting; and
  - Collaborating with Taxi Coalition to develop and finalize action plan recommendations

Taxi Coalition/Board

MPI requests that the Taxi Coalition/Board members will be responsible for the following:

- Communication:
  - With members about pilot and related information; and
  - With MPI about any issues/concerns or requested feedback including consolidating issues and raising them with MPI.

- Engagement:
  - Promoting participation with members:
    - Support initiatives and encouraging participation; and
    - Ensuring sufficient participation occurs initially and throughout the pilot period (i.e., replacing participants if necessary).
  - with MPI to bring forward issues as early as possible to be addressed.
  - Attending meetings for reporting/consultation.
  - Contributing to the action plan; and
  - Supporting and actively encouraging the adoption of final recommendations to reduce taxi claims

Taxi Owner/Operators

MPI is requesting that the Taxi Owner/Operators agree to the following for the duration of the pilot:

- Sign an agreement with MPI to provide consent to collect and use data gathered by telematics devices.
- Return telematics devices undamaged and in good working order.
- Once available, have devices installed as soon as possible.
- Complete all necessary enrolment tasks required to initiate/activate the telematics device.

- Ensure device is operating correctly and notify MPI of any issues.
- Avoid deactivating, tampering, or disengaging the device for the duration of the pilot, once installed, and activated.
- Immediately notify MPI if aware of any issues with the device operation or experience.
- Immediately notify MPI if the vehicle in which the device is installed is no longer in the possession of the owner (sold, total loss, stolen, impounded, etc.); and
- Meaningfully consider and take steps to implement the recommendations in the action plan.

The following table serves as the high-level guideline/schedule of the expected activities:

Phase / Sub-phase	Timeline	Work Description
Startup	Nov 2011 – Feb 2022	• Develop scope of pilot • Secure Resources • Educate Taxi Coalition
Go/No-Go	Mar 2022	• Gain buy-in from Taxi Coalition • Develop Full Project Charter
Build	Apr 2022 – Jul 2022	• Execute RFP process • Select vendor • Identify all participants • Sign participation agreement (consent form) • Install hardware & System setup (ETL or transformations on data)
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Pilot Close-Out	Oct 2023 – Dec 2023	• Produce cohesive action plans • Project closure

Upon agreement of the content, MPI will acknowledge the agreement to conduct and participate in the pilot program in the 2023 General Rate Application (GRA) to the Manitoba Public Utilities Board (PUB) for awareness.

If parties agree with the content of this letter, please provide signature below and return to the attention of MPI by email to tmadhosingh@mpi.mb.ca on or before April 29, 2022.

Satvir Jatana, VP and Chief Customer Officer

Page **4** of **4**

Name:		**Signature:**	
Role:	Taxi Coalition Representative	**Date:**	
Name:	Rajwant Brar	**Signature:**	
Role:	Duffy's Representative	**Date:**	May 12, 2022
Name:		**Signature:**	
Role:	Unicity Representative	**Date:**	

MANITOBA PUBLIC INSURANCE SOCIÉTÉ D'ASSURANCE PUBLIQUE DU MANITOBA

April 14, 2022

Via Email: jcrozier@intergroup.ca

Attn: Taxi Coalition

Dear Representatives of the Taxi Coalition, Duffy's Taxi and Unicity Taxi,

We are writing to you to seek cooperation for the purposes of collaborating on a Taxi Telematics Pilot project with Manitoba Public Insurance ("MPI") with the goal of reducing taxi claims and improving road safety to the mutual benefit of all organizations. Your participation in this pilot is needed to ensure meaningful results.

Taxis experience a disproportionately high number of collisions and claims compared to other vehicle groups. The intent of this pilot project is to utilize telematics technology to collect data for the purposes of determining what driving behaviours lead to the increase in claims frequency and severity for taxis. After collecting and analysing sufficient data to draw conclusions, MPI will consult with the Taxi Coalition to produce an action plan for taxis, to help decrease their claims experience.

MPI will partner with a third-party vendor to execute a telematics pilot over a period (expected to be 12 months) to gather objective data on driving behaviors leading to the high claims experience. Participants will include members of the Taxi Coalition (representing drivers of Unicity and Duffy's Taxi services).

The pilot will seek to:

- Identify driving behaviors that contribute to the key findings from MPI's 2021 road safety study on Winnipeg taxi claims experience:
    - Taxis are disproportionately involved in more severe collision configurations, including the following key contributing factors:
        - Short following distance.
        - Intersection driving; and
        - Improper lane changes.
    - High rate of nighttime collisions suggest that driver fatigue may be an issue.
- Gather additional insights from driving behavior that may contribute to high claims experience.
- Develop a cohesive action plan, in collaboration with the taxi community, based on the insights uncovered to aid in reducing claims.
- Gather relevant data that may help inform on the development of a part time insurance model for taxi; and
- Gain experience with telematics technology/platforms to determine feasibility for other use cases.

Findings from the pilot will be used to develop an action plan, in consultation with the Taxi Coalition, for improving overall road safety and reducing claims across the taxi industry. The action plan will include a summary of pilot results and provide recommendations for safer driving experiences.

The following outlines the high-level expectations from each party:

mpi.mb.ca

Executive Offices
820-234 Donald Street
Box 6300
Winnipeg, MB R3C 4A4

Ph: 204-985-7000 ext. 7525
Fax: 204-942-1133

Bureau de la direction
234, rue Donald, bureau 820
C.P. 6300
Winnipeg (MB) R3C 4A4

Tél.: 204 985-8770 poste 7525
Téléc.: 204 942-1133

MPI

MPI will be responsible for the implementation and execution of the taxi telematics pilot, including but not limited to the following:

- Project Management/Delivery:
  - Funding.
  - Resourcing for project team.
  - Tracking and managing project tasks; and
  - Stakeholder engagement.

- Contracting services from a third-party vendor:
  - Obtain devices.
  - Data collection and all related services (storage, transfer, etc); and
  - Interpretation, analysis, reporting.

- Implementation:
  - Provide information/assist with enrolling participants.
  - Develop process for installing devices.
  - Entering into agreements with the participants to cover the installation and use of the devices, and the collection, use, and disclosure of the data recorded; and
  - Support participants by addressing any questions/concerns/troubleshooting

- Reporting
  - Vendor generated reports.
  - Matching pilot-collected data to MPI claims data – analysis and reporting; and
  - Collaborating with Taxi Coalition to develop and finalize action plan recommendations

Taxi Coalition/Board

MPI requests that the Taxi Coalition/Board members will be responsible for the following:

- Communication:
  - With members about pilot and related information; and
  - With MPI about any issues/concerns or requested feedback including consolidating issues and raising them with MPI.

- Engagement:
  - Promoting participation with members:
    - Support initiatives and encouraging participation; and
    - Ensuring sufficient participation occurs initially and throughout the pilot period (i.e., replacing participants if necessary).
  - with MPI to bring forward issues as early as possible to be addressed.
  - Attending meetings for reporting/consultation.
  - Contributing to the action plan; and
  - Supporting and actively encouraging the adoption of final recommendations to reduce taxi claims

Taxi Owner/Operators

MPI is requesting that the Taxi Owner/Operators agree to the following for the duration of the pilot:

- Sign an agreement with MPI to provide consent to collect and use data gathered by telematics devices.
- Return telematics devices undamaged and in good working order.
- Once available, have devices installed as soon as possible.
- Complete all necessary enrolment tasks required to initiate/activate the telematics device.

- Ensure device is operating correctly and notify MPI of any issues.
- Avoid deactivating, tampering, or disengaging the device for the duration of the pilot, once installed, and activated.
- Immediately notify MPI if aware of any issues with the device operation or experience.
- Immediately notify MPI if the vehicle in which the device is installed is no longer in the possession of the owner (sold, total loss, stolen, impounded, etc.); and
- Meaningfully consider and take steps to implement the recommendations in the action plan.

The following table serves as the high-level guideline/schedule of the expected activities:

Phase / Sub-phase	Timeline	Work Description
Startup	Nov 2011 – Feb 2022	• Develop scope of pilot • Secure Resources • Educate Taxi Coalition
Go/No-Go	Mar 2022	• Gain buy-in from Taxi Coalition • Develop Full Project Charter
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Satvir Jatana, VP and Chief Customer Officer

Page **4** of **4**

Name:		**Signature:**	
Role:	Taxi Coalition Representative	**Date:**	
Name:		**Signature:**	
Role:	Duffy's Representative	**Date:**	
Name:	GURMAIL MANGAT	**Signature:**	G Mangat
Role:	Unicity Representative	**Date:**	MAY 27 2022

Taxi Telematics Pilot

Manitoba Public Insurance

MANITOBA PUBLIC INSURANCE SOCIÉTÉ D'ASSURANCE PUBLIQUE DU MANITOBA

MANITOBA PUBLIC INSURANCE SOCIÉTÉ D'ASSURANCE PUBLIQUE DU MANITOBA

1. **What is this purpose of MPI's proposed pilot?**

   The purpose of this pilot is to collect data, using telematics technology, to understand the factors that contribute to high collision rates and claims across Manitoba's taxi industry.

   Taxis are disproportionately involved in more severe vehicle collisions compared to other types of vehicles for hire (VFH), and Manitoba's general driving population.

   Preliminary studies show that driving behaviours such as short following distances, intersection driving and improper lane changes are main contributing factors to the high collision rates experienced by taxis in Manitoba.

2. **How will the data be collected?**

   Data will be collected using telematics technology provided through a third-party vendor. Telematics technology is used to capture a wide range of information related to the operation of an individual vehicle or entire fleet (i.e., braking, speed, acceleration, turns, etc.).

3. **How will the data be used?**

   MPI, in collaboration with the Taxi Coalition, will use the findings of this study to develop an action plan to address core issues and recommend changes that will reduce claims for the taxi community and improve overall road safety.

4. **How will the data be stored?**

   Data collected through telematics technology will be uploaded to a third-party vendor's server for processing, analytics, interpretation, and reporting. All data will be sent and stored securely. The vendor will be selected through a Request for Proposal (RFP). Preference will be given to vendors who follow more stringent data storage standards. Following the conclusion of the pilot, MPI will follow data security protocols to safely and securely transfer data to the Corporation's secure database.

5. **Who will have access to the data?**

   Data will be stored and accessed by the aforementioned third-party vendor. MPI staff will have access to the data for the purposes of data analysis and reporting. MPI has security controls in place to ensure that no unauthorized access occurs.

6. **Will the telematics technology interfere with my driving?**

   No. The technology being considered for this pilot is expected to include a user-friendly setup process, no audible notifications, and require little to no user involvement once the product is activated. Once operational, the technology will silently collect data from the vehicle and will not interfere with the driver or customer experience.

7. **What are the benefits of participating in the pilot?**

   This pilot will provide the taxi community with a unique opportunity to understand the factors behind the industry's high collision rates and develop a customized solution to address specific concerns (as identified by the data).

MANITOBA PUBLIC INSURANCE SOCIÉTÉ D'ASSURANCE PUBLIQUE DU MANITOBA

Participation in the pilot is necessary to gather reliable data upon which recommendations can be formed. The integrity of the data will increase with increased participation.

8. **Will participating in the pilot affect driver rating scores or insurance rates?**

   No. The pilot is being conducted for the sole purpose of collecting data on driving behaviours that precede collisions and lead to the high number of claims. By law, information obtained through the pilot cannot be used to adjust driver ratings or insurance rates. The information gathered will not be used for adjusting premiums determining DSR ratings, or claims investigation. The purpose of gathering the data is to determine the current driving behaviors and will not be used to the detriment of the participants.

9. **Will the technology and MPI be tracking everything I do?**

   No. MPI respects the privacy of its customers and will only collect information required to complete the study. While most telematics technology incorporate some level global positional systems (GPS), MPI will only use this information to determine collision locations, and other identifiers, such as posted speeds, that may help determine the cause of a collision.

10. **Will personal information be collected during the pilot and, if so, how will this information be protected?**

    MPI is subject to privacy protection rules under the Freedom of Information and Protection of Privacy Act. The Act requires the Corporation to protect customers' personal information and only collect the minimum required amount of information for the stated purpose. MPI will also adhere to all records management policies to ensure that personal information is secure and is not retained longer than necessary.

    Information will only be collected at the vehicle level. No information will be gathered to identify any individual driver. Information collected during the pilot can and will only be used to identify and understand driving behaviours that contribute to high collision rates and claims amongst taxis. All participants will be required to submit an informed consent form prior to the start of the pilot.

11. **In what jurisdiction will the data be stored?**

    The exact location/jurisdiction of the data will be finalized when a vendor is selected. MPI will prefer to select a vendor that can ensure that data containing personal information or personal health information be collected, handled, accessed, used, and stored within Canada.

April 1, 2024

Dear Program Participant:

Re: Taxi Telematics Pilot Program - Letter of Agreement

The Manitoba Public Insurance Corporation ("**MPI**" or "**We**") is launching a pilot project to collect and analyze data on driving behaviors that contribute to taxi-involved vehicle collisions in Winnipeg. Data collected will be used to develop awareness and an action plan and recommend strategies for reducing collisions among taxicab vehicles.

As part of this pilot we will be loaning and installing telematics devices (the "**Device**") in randomly selected Manitoba taxicab vehicles (the "**Pilot**") in Winnipeg. The Devices will be supplied by Prairie Mobile Communications Ltd. (the "**Devices Provider**") under a separate contract with MPI.

You are receiving this letter because your vehicle has been selected to participate in this Pilot. Information that applies to your participation in the Pilot is provided below:

1. Duration of Pilot

The Pilot will start on the date the Device is installed in your vehicle and will continue for a period of twelve (12) months (the "**Pilot Term**"). You will be notified if any decisions are made to shorten or lengthen the Pilot term.

2. Installation of the Devices

The hardware devices required to collect the necessary data is an OBD-II device that connects to the OBD port in the vehicle. Costs of the Devices and its installation will be covered by MPI with the expectation that the Devices will be returned in working order and undamaged.

Installation of the Devices will not affect the performance or operation of the vehicle and will be performed according to the standards and requirements of the supplier/manufacturer.

Devices

3. Ownership and Treatment of the Devices

MPI will maintain ownership of the Devices for the duration of the Pilot Term. The Devices are being loaned to the owner of the vehicle for the duration of the Pilot Term. Once installed the Devices must remain in the vehicle as installed (unmodified and unremoved), for the Pilot Term. The Devices cannot be sold, or otherwise disposed of in any manner. The vehicle owner and drivers are expected to treat the Devices with reasonable care and take reasonable steps to ensure the Devices remains secure and free from damage or theft.

MPI, at it's discretion, may choose to remove malfunctioning Devices and install replacement Devices in the vehicle.

If the vehicle is in a collision during the Pilot Term, and the vehicle is determined to be a total loss, MPI may choose to install the same Devices (if undamaged) or replacement Devices in any taxi vehicle newly acquired by the owner, at MPI's discretion.

All Devices will be uninstalled and returned to MPI at the conclusion of the Pilot Term.

4. Device Data Collection, Use, and Disclosure

We are committed to protecting the personal information, personal health information, and other confidential information of our customers. As part of the Pilot, MPI plans to collect, use, and disclose certain information. Below is an explanation of what we plan to collect, how we plan to use it, and how we plan to disclose it.

Collection:

During the Pilot Term the Devices will be recording certain information generated by your use of your vehicle including but not limited to:

(a) Data related to driving behavior of all drivers operating the participating vehicle including but not limited to:

(i) Rate of acceleration;
(ii) Braking;
(iii) Cornering;
(iv) Speed;
(v) Lane changes;
(vi) Collision detection information;

(b) Location information including but not limited to:

(i) Driving route via GPS including the corresponding posted speeds and traffic information;
(ii) Location of collisions/claims; and
(iii) Area of operation; and

(c) Vehicle Information:

(i) Via onboard vehicle sensors/computers that are exposed to the OBD-II port;
(ii) Time on road; and
(iii) Total kilometers driven;

which shall be collectively referred to as the "**Devices Data**".

Usage:

MPI will use the Devices Data to:

(a) identify the vehicle to which the Devices Data is associated;
(b) match with MPI's existing claims data;
(c) develop summary/trend reports;
(d) Identify driving behaviors leading to collisions/claims;
(e) Validate previous taxi collision analyses;
(f) Contribute to an action plan to reduce overall taxi claims upon the conclusion of the Pilot.

The Devices Provider will use the Devices Data to:

(a) develop summary/trend report development;
(b) identify trends;
(c) compare to existing database of data/drivers; and
(d) disclose the Devices Data to MPI,

which shall be collectively referred to as the "**Approved Uses**".

Disclosure:

MPI may disclose the Devices Data in the following cases:

(a) to the Devices Provider to accomplish the Approved Uses of the Pilot.
(b) to provide summary information of the Pilot to the Manitoba taxi coalition consisting of Unicity and Duffy, and the public utilities board (collectively referred to as the "**External Parties**"); and
(c) As permitted by any applicable law;

which shall be collectively referred to as the "**Approved Disclosures**".

Your individual Devices Data will not be shared with the External Parties, only non-personal summary data of all participants in the Pilot will be shared with them.

All other information MPI collects in our regular business processes are collected, protected, used, and disclosed in accordance with the legislated requirements placed on MPI. You can read more about our privacy obligations and requirements on our website at https://www.mpi.mb.ca/pages/privacy.aspx.

How to request that we stop collecting, using, and disclosing the Devices Data:

We appreciate your participation in the Pilot and prefer that you retain the Devices for the duration of the Pilot Term, and that MPI and the Devices Provider are permitted to use the Devices Data for the Approved Uses and to disclose the Devices Data for the Approved Disclosures.

If at any time if you wish to terminate your participation in the Pilot you may notify MPI at telematicsinfo@mpi.mb.ca and we will attempt to arrange for the removal of the Devices as soon as reasonably possible, however, we may not be able to fully stop the collection of the Devices Data until the Devices are removed from your Vehicle.

For clarity, even after the removal of the Devices from your vehicle, MPI and the Devices Provider may continue with the Approved Uses and Approved Disclosures of the Devices Data collected prior to the removal of the Devices but will not collect any further Devices Data after its removal.

5. Feedback and Confidentiality

At the end of the Pilot Term, you will be asked to complete a feedback survey which we will use to gather user and owner experience, Devices performance, safety benefits, and any additional concerns or issues you may have had

participating in the Pilot.

Throughout the Pilot Term, we ask that you refrain from discussing any details or your opinions about the Pilot or the Devices with any third party (such as the media) without our prior written approval.

If you have questions or would like to share comments with us about the Devices prior to the end of the Pilot Term, do not hesitate to contact us.

We trust the contents of this letter help to clarify our respective roles in this Pilot. We thank you for your participation as this Pilot would not be possible without your cooperation.

Sincerely,
Manitoba Public Insurance

By signing below, I am indicating my voluntary acceptance of the contents of this letter, to receive communication from MPI as it relates to the Pilot, and consent to the collection, use, and disclosure of the Devices Data as outlined therein.

Owner's Signature: _____

Owner's Full Name (Please Print): _____

Address: _____

Telephone: _____

Email: _____

License Plate number: _____

Taxi Company Affiliation: _____

Taxi Vehicle number (as displayed on the vehicle): _____

Vehicle Year/Make/Model _____

Vehicle VIN CODE (17 Characters): _____

(Note: Installer to confirm VIN Code/Plate)

Comparison of Basic Policies to other Jurisdictions

2026 General Rate application

June 25, 2025

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Comparison of Basic Policies to Other Jurisdictions **3**

CBP.1 Automobile Insurance in Canada **3**

CBP.2 Why Public Insurance in Manitoba? **7**

CBP.3 PIPP Benefits Often Exceed Other No-Fault Plans **8**

Comparison of Basic Policies to Other Jurisdictions

CBP.1 Automobile Insurance in Canada

In Canada, the frameworks of automobile insurance differ from province to province. Automobile insurance systems are comprised of combinations of the following design considerations, depending on the objectives of the system:

- Compulsory (mandatory)[1] vs. Optional insurance
- Public (government) Insurance vs. Private Insurance
- Tort vs. No-Fault bodily injury compensation

All provinces in Canada mandate a minimum level of compulsory automobile insurance:

- In provinces with a public insurance provider, compulsory insurance is provided by the public insurer (optional insurance, to supplement the compulsory insurance, may be offered by the public insurer, in competition with private insurance companies)
- In most provinces, $200,000 Third Party Liability is compulsory
    - Except: Québec $50,000; Manitoba and Nova Scotia $500,000
- In most provinces first-party accident benefits is compulsory
    - Except: Newfoundland and Labrador
- First-party property damage coverage is compulsory in

[1] Compulsory (mandatory) insurance is the minimum level of automobile coverage that is legally required to operate a motor vehicle in a province. Compulsory insurance coverage typically includes liability coverage, personal injury protection/first-party accident benefits, and underinsured motorist coverage.

    - Saskatchewan and Manitoba
- All provinces mandate uninsured motorist coverage (to protect against injury caused by uninsured at-fault motorists)

In Manitoba, Saskatchewan and British Columbia, compulsory insurance is provided through provincial government insurers; Manitoba Public Insurance (MPI), Saskatchewan Government Insurance (SGI), and The Insurance Corporation of British Columbia (ICBC). Optional coverage can be purchased either through the provincial government insurer, or through private insurance providers. In British Columbia, coverage for first party physical damage is optional.

- Manitoba operates a no-fault compensation system for bodily injury, which removes the right to sue an at-fault motorist in exchange for a comprehensive package of bodily injury benefits administered by the public insurer.
- Saskatchewan provides a no-fault system for bodily injury, which removes the right to sue for non-economic loss (pain and suffering). However, it does afford the right to sue for economic loss in excess of first party benefits (Saskatchewan consumers have a choice between no-fault and tort; however, the vast majority retain the default no-fault insurance).
- British Columbia moved to a no-fault model, under a new Enhanced Care Accident Benefits plan, effective May 1, 2021. The plan (part of Basic insurance) is comparable to those of other no-fault provinces, including Manitoba, and similarly removes the ability to sue, in most cases.
- Québec has a hybrid auto insurance system. The provincial government insurer provides public compulsory injury coverage (on a no-fault basis), while private insurers provide compulsory Third-Party Liability (for physical damage only), and optional first party physical damage coverage.

All other provinces and territories (Alberta,[2] Ontario, New Brunswick, Nova Scotia, Prince Edward Island, Newfoundland and Labrador, Northwest Territories, Nunavut, and Yukon) operate under private insurance regimes with tort compensation access:

- Except: Ontario, which has a modified no-fault system; the right to sue for non-economic losses (pain and suffering) is subject to a variable severity threshold (regarding the severity of the injuries) and a deductible; tort available for economic losses in excess of first party benefits.
- Most tort jurisdictions provide a level of no-fault accident benefits ranging from $10,000 to $50,000 with the exception of Newfoundland and Labrador (where accident benefits are optional).
- Where injuries are deemed minor, tort awards are usually capped at a maximum amount, and a deductible may apply.

The Comparison of MPI's Basic Insurance Coverage to other Provinces (see *CBP.4*) provides a detailed comparison of the coverage available under MPI's plan to the coverage available in the provinces with public, compulsory, automobile insurance, as well as in those provinces with no-fault or an enhanced degree of no-fault accident benefits (injury coverage). The five Canadian jurisdictions compared are Manitoba, Saskatchewan, British Columbia, Québec and Ontario.

- Like Manitoba, automobile insurance is provided by public insurers in Saskatchewan, British Columbia, and Québec
- Manitoba, Saskatchewan, Québec and British Columbia provide some measure of "no-fault" injury benefits
- Ontario (a private regime) is also included for comparison, as it provides enhanced accident benefits coverage

[2] The Alberta government is planning to replace its current auto insurance system with a new "Care-First" model, starting January 1, 2027. The new model will provide enhanced benefits without the need to sue. The benefits provided will be more comparable to those provided in the public insurance regimes. However, the benefits will continue to be delivered via private insurance. See Section *CBP 1.1 Alberta Automobile Insurance Reform* for details.

CBP.1.1 Alberta Automobile Insurance Reform

The Alberta government is replacing its current auto insurance system with a new, privately delivered, care-focused ("Care-First") model. The new auto insurance system will be in place by January 2027.[3]

The goal of the new Care-First system is to provide better and faster access to care for Albertans involved in auto collisions. It also intends to make auto insurance more affordable, by minimizing the litigation costs that have contributed to the increase in accident benefit costs (and thus, an increase in insurance premiums) over the past decade.[4]

The Care-First system will focus on providing improved medical, rehabilitation, and income support benefits for all Albertans injured in a collision. Albertans injured in a collision will be able to access these enhanced benefits without the need to sue.

The right to sue for pain and suffering will be limited to cases where an at-fault driver is convicted of a serious offence. Injured parties could still sue for out-of-pocket expenses exceeding policy coverage.

Legislation to implement these changes was introduced on March 24, 2025 and passed on May 15, 2025. Bill 47, the *Automobile Insurance Act*,[5] establishes the framework to support the implementation of the Care-First auto insurance system.[6] Alberta's government will consult with health care and insurance representatives on key operational elements of the Care-First model. Regulations to implement the

[3] Enabling better auto insurance | Alberta.ca
[4] The Insurance Bureau of Canada has launched 'BetterAutoAlberta.ca,' a new website aimed at helping Alberta drivers understand the province's incoming 'care-first' auto insurance system.
[5] Bill 47 Automobile Insurance Act: Automobile Insurance Act or Bill
[6] Proposed changes would establish the benefits Alberta drivers may be entitled to if they are injured, under what conditions they could sue the at-fault driver and how Albertans can appeal care and treatment decisions made by their insurance company.

changes are expected to be introduced in the fall of 2025. Alberta's privately delivered Care-First system will start January 1, 2027.

CBP.2 Why Public Insurance in Manitoba?

MPI was created in 1971 to provide basic compulsory automobile insurance to Manitobans. This was in response to problems with the private auto insurance system that existed at the time, including:

- The difficulty consumers faced determining value for money
- Insurance packages differed from insurer to insurer and made cost comparisons difficult
- Premiums paid were often higher due to operating costs (factors such as advertising and shareholder returns increase operating costs)
- Some claimants had to deal with multiple insurers in the course of their claims
- Understanding policy provisions, rights and obligations was often difficult for consumers who were often required to read the fine print.

Public insurance was created to provide a more equitable automobile insurance environment for Manitobans. Today, Basic compulsory public insurance provides Manitobans with, among other things:

- Unlimited comprehensive medical and rehabilitation coverage based on proven needs (see *CBP.3* for details);
- First-Party physical damage coverage with a Maximum Insured Value of $70,000; and

- Affordable rates (premiums) that are stable and predictable. In a public insurance regime with no-fault injury benefits (and no right to sue), claims costs are stabilized, predictable and controlled, resulting in more comprehensive benefits and affordable premiums.

Overall, Manitoba's public insurance system, combined with a no-fault injury scheme, provides the best value for Manitobans in terms of comprehensive coverage with comparatively affordable rates.

Please see *Part IV BAC Appendix 1 - Basic Autopac Coverage and Benefits* for a summary of Manitoba's comprehensive automobile insurance coverage and benefits.

CBP.3 PIPP Benefits Often Exceed Other No-Fault Plans

MPI's Personal Injury Protection Plan (PIPP) provides among the most comprehensive, universally accessible automobile injury coverage in Canada, while helping to keep overall compulsory insurance rates among the lowest in the country for comparable coverage and service. Most benefits provide unlimited coverage with no expiry, based on medical need and proven disability.

PIPP Medical and Rehabilitation coverage in Manitoba is unlimited, in comparison:

- SGI has a maximum limit of $8,357,455
- Ontario has a $3,500 limit for minor injuries, a $65,000 limit for non-minor/non-catastrophic injuries and a $1,000,000 limit for catastrophic injuries

In addition, PIPP provides enhanced benefits for catastrophically injured claimants that is among the best coverage for the catastrophically injured within the four no-fault provinces (Manitoba, Saskatchewan, Québec, and British Columbia). Enhanced coverage for catastrophically injured claimants includes:

- Enhanced Income Replacement Indemnity
- Enhanced Personal Care Assistance
- Enhanced Permanent Impairment
- Transitional Expense Coverage for special circumstances based on demonstrated need
- Modifications to main or secondary home, due to health or family circumstances
- Extraordinary travel and accommodation costs, including attendant costs
- Attendant care to engage in employment
- Motor vehicle acquisition and adaptation
- Support for participation in leisure and recreational activities

PIPP is monitored and reviewed regularly to ensure that it remains among the most supportive plans in Canada for victims of automobile accidents.

CBP.4 The Comparison of MPI Basic Insurance Coverage to other Provinces

The following table provides a detailed comparison of the basic compulsory insurance benefits of five Canadian jurisdictions.

MANITOBA PUBLIC INSURANCE
COMPARISON OF BASIC POLICIES: 2025-2026 INSURANCE YEAR

Basic Policies	MANITOBA PUBLIC INSURANCE (MPI)	SASKATCHEWAN GOVERNMENT INSURANCE (SGI)	INSURANCE CORPORATION OF BRITISH COLUMBIA (ICBC)	SOCIÉTÉ DE L'ASSURANCE AUTOMOBILE DU QUÉBEC (SAAQ)	FINANCIAL SERVICES REGULATORY AUTHORITY OF ONTARIO (FSRA)
Injury Scheme	No-Fault	Choice of: No-Fault or Tort	No-Fault	No-Fault	Tort with No-Fault Benefits (tort restrictions)
	Annual indexation of benefits	If No-Fault is selected: Have option for Reduced No-Fault on owned motorcycles Provides tort level benefits for an at-fault driver (50% or more at fault, or single vehicle accidents) If not at-fault, receive full No-Fault benefits Annual indexation of benefits	Annual indexation of benefits	Annual indexation of benefits Note: Substantial changes implemented to injury scheme effective July 1, 2022.	Optional indexation of certain benefits

Basic Policies	MANITOBA PUBLIC INSURANCE (MPI)	SASKATCHEWAN GOVERNMENT INSURANCE (SGI)	INSURANCE CORPORATION OF BRITISH COLUMBIA (ICBC)	SOCIÉTÉ DE L'ASSURANCE AUTOMOBILE DU QUÉBEC (SAAQ)	FINANCIAL SERVICES REGULATORY AUTHORITY OF ONTARIO (FSRA)
Legal Action: **Bodily Injury**	No claim against liable party for bodily injury	Under No-Fault Coverage, an injured person not responsible for the collision can sue for: • economic loss in excess of the plan's benefits • pain and suffering (non-economic) if responsible driver is convicted of: • impaired driving (if responsible driver dies and is not convicted, can sue Estate if evidence of impaired driving) • an intentional act • criminal negligence (incl. street racing) • flight from peace officer • dangerous operation while street racing Can sue certain institutional third parties whose negligence contributes to a collision (i.e. vehicle manufacturers, repairers, licenced drinking establishments) Reduced No-Fault: Limited ability to sue for economic and non-economic loss ***Tort:*** *Non-liable victim can sue for economic and non-economic loss* *$5,000 deductible applied to any pain and suffering payment*	Enhanced Accident Benefits - No claim against liable party for bodily injury, except in certain circumstances (Criminal Code)	No claim against liable party for bodily injury	Tort action for non-economic losses subject to threshold: i. Death or permanent and serious disfigurement or ii. Permanent and serious impairment of an important physical, mental or psychological function and • subject to deductible of: $46,790.05 (Jan 1, 2025 - Dec 31, 2025) Deductible does not apply to awards over: $155,965.54 (Jan 1, 2025- Dec 31, 2025) Non-pecuniary losses under Family Law Act: • subject to deductible of: $23,395.04 (Jan 1, 2025- Dec 31, 2025) Deductible does not apply to awards over: $77,982.13 (Jan 1, 2025 - Dec 31, 2025) Tort action for economic losses in excess of accident benefits
Legal Action: **Property Damage**	Tort	Tort	Vehicle Damage: Basic Vehicle Damage Coverage Other: Tort	Direct Compensation	Direct Compensation
Compulsory Insurance Coverage	Third Party Liability, No-Fault Accident Benefits (PIPP), All Perils	Third Party Liability, No-Fault Accident Benefits (both Tort and No-Fault or Reduced No-Fault), All Perils	Basic Insurance includes 5 main types of coverage: Third party Liability Coverage Enhanced Accident Benefits Basic Vehicle Damage Coverage Underinsured Motorist Protection Inverse Liability Coverage Optional: Hit and Run Coverage	Third Party Liability, No-Fault Accident Benefits	Third Party Liability, No-Fault Accident Benefits (Statutory Accident Benefits (SABS)), Direct Compensation (DCPD optional benefit as of Jan. 1, 2024) Uninsured Motorist Coverage
A) NO-FAULT ACCIDENT BENEFITS					

Basic Policies	MANITOBA PUBLIC INSURANCE (MPI)	SASKATCHEWAN GOVERNMENT INSURANCE (SGI)	INSURANCE CORPORATION OF BRITISH COLUMBIA (ICBC)	SOCIÉTÉ DE L'ASSURANCE AUTOMOBILE DU QUÉBEC (SAAQ)	FINANCIAL SERVICES REGULATORY AUTHORITY OF ONTARIO (FSRA)
Income Replacement Indemnity (IRI)	**Income Replacement Indemnity (IRI):** Based on employment classification at the time of the accident ***Full-time earner:*** Employed at one employment for 28 hours or more per week for at least one year, or for successive or intermittent periods of eight months or more, with intervals of four months or more, for at least two years ***Temporary earner:*** Employed for 28 hours or more per week, for less than one year ***Part-time earner:*** Employed for less than 28 hours per week ***Non-earner*** **:** Unemployed at the time of accident, but able to work	**Income Replacement Benefit (IRB):** Based on employment status at the time of the accident Employed at the time of the accident **OR** Unemployed, but could have been working at the time of the accident Regularly incapable of working at the time of the accident (no entitlement)	**Income Replacement Benefit (IRB):** Based on employment classification at the time of the accident: Full-time earner Temporary earner Part-time earner Non-earner Minor Student	**Income Replacement Indemnity (IRI):** Based on employment classification at the time of accident ***Full-time earner*** **:** Employed for 28 hours or more per week, for at least one year OR for successive or intermittent periods of eight months or more for the same employer, with intervals of no more than four months, for more than two years ***Temporary earner*** **:** Employed for 28 hours or more per week, for less than one year ***Part-time earner:*** Employed for less than 28 hours per week; duration of employment is irrelevant **Unemployed** (***Non-earner):*** Unemployed at the time of accident, but able to work	**Income Replacement Benefit (IRB):** Based on status at time of the accident Employed at time of accident **OR** Unemployed at time of accident, but: Employed for at least 26 of the 52 weeks immediately prior to the accident (or receiving EI benefits at time of accident) **OR** At least 16 years of age or was excused from attending school at time of accident ***No disability benefit if:*** Unemployed for more than 26 of the 52 weeks immediately prior to the accident
Income Replacement Indemnity (IRI) ***(cont'd)***	***Minor:*** Under 18 years of age ***Student:*** 18 years of age or older and attending a secondary or post-secondary educational institution on a full-time basis; or a minor who has met the requirements for receiving a high school diploma or provincial certificate of completion and is attending a post-secondary education institution on a full-time basis ***Persons Incapable of Employment:*** Persons regularly incapable of holding employment for any reason except age (no entitlement)			***Student under the age of 16 years:*** Student under the age of 16 years and attending an elementary or secondary educational institution on a full-time basis ***Student 16 years of age or over:*** Student age 16 years or over and attending a secondary or post-secondary educational institution on a full-time basis ***Persons regularly unable to hold any Employment:*** Persons regularly unable to hold any employment, for any reason whatever except age (no entitlement)	**Non-Earner Benefit:** If: Did not qualify for IRB; At least 16 years of age and a full-time student (elementary, secondary, or post-secondary); OR had completed education in previous year but had not yet secured employment in a capacity that reflected the education or training The insurer is not required to pay a non-earner benefit: for the first four weeks after the onset of the complete inability to carry on a normal life; before the insured person is 18 years of age; for more than 104 weeks after the accident; or if the insured person is eligible to receive and has elected under section 35 to receive either an income replacement benefit or a caregiver benefit under this Part. O. Reg. 251/15, s. 4(2).

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Income Replacement Indemnity (IRI) ***(cont'd)***	**Income Replacement Indemnity (IRI):** ***General Provisions:*** 90% of net income earned computed on a yearly basis Net income is based on Gross Yearly Employment Income (GYEI) up to a Maximum Yearly Insurable Earnings of $120,000 Indexed annually No entitlement to IRI for persons regularly incapable of holding employment No compensation payable for first seven days after the accident (including catastrophic) Catastrophic Injury: GYEI used to calculate IRI for catastrophic injury shall not be less than a GYEI based on Industrial Average Wage (IAW)	**Income Replacement Benefit (IRB):** ***General Provisions:*** 90% of net income earned computed on a yearly basis Note: As of May 1, 2021, SGI no longer reduces IRB by entitlement to CPPD Net income is based on a Gross Annual Income up to a Maximum Yearly Insurable Earnings of $114,007 Indexed annually Self-employed: Based on lost income, or The actual cost of replacement labour to a yearly maximum of $54,704 No entitlement to IRB for persons regularly incapable of holding employment No compensation payable for first seven days after the accident (waived for catastrophic) Catastrophic Injury: GYEI used to calculate IRB for catastrophic injury shall not be less than a GYEI based on Industrial Average Wage (IAW)	**Income Replacement Benefit (IRB):** ***General Provisions:*** 90% of net income earned computed on a yearly basis Net income is based on Gross Yearly Employment Income (GYEI) up to a Maximum Yearly Insurable Earnings of $119,000 Indexed annually	**Income Replacement Indemnity (IRI):** ***General Provisions:*** 90% of net income computed on a yearly basis Net income is based on a Gross Annual Income up to a Maximum Yearly Insurable Earnings of $97,500 Indexed annually No entitlement to IRI for persons regularly unable to hold any employment for any reason, except age No compensation payable for the first seven days after the accident **As of July 1, 2022:** Catastrophic injury: One year after the accident, GYEI used to calculate IRI for catastrophic injury shall not be less than a GYEI based on Industrial Average Wage (IAW)	**Income Replacement Benefit (IRB):** ***First 104 weeks:*** If substantial inability to perform essential tasks of employment (or employment in which the person spent the most time during the 52 weeks prior to the accident): Based on 70% of gross weekly income (minus income replacement assistance payable from other sources); Maximum of $400 per week ***After 104 weeks:*** Only if complete inability to engage in any employment or self-employment for which the person is reasonably suited Based on the greater of: 70% of gross weekly income, or $185 Maximum of $400 per week No compensation payable for first seven days of disability No income replacement benefit is payable if eligible to receive and has elected to receive either non-earner or caregiver benefit
Income Replacement Indemnity (IRI) ***(cont'd)***		***Reduced No-Fault or Tort:*** *Maximum $600 per week (total disability)* *Maximum $300 per week (partial disability)* *Paid for up to 104 weeks* *After 104 weeks:* *If permanent disability and unable to hold any employment, paid for life* *Cannot be less than minimum wage* *Includes homemakers for first two years* *If claimant has returned to work or homemaking duties within the first 104 weeks, but subsequently suffers a relapse or is required to undergo medical treatment: a "one-time" disability income benefit for up to 16 weeks*			

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Income Replacement Indemnity (IRI) ***(cont'd)***	**Full-time earners:** IRI based on gross income earned at time of accident GYEI used to calculate IRI for full-time earner cannot be less than a GYEI based on minimum wage **Temporary, Part-time, and Non-earners:** ***First 180 days:*** IRI based on gross income earned at time of accident (or would have earned during first 180 days, but for the accident) ***After first 180 days:*** Reassessed, if still unable to work: IRI based on gross income of a full-time (or part-time) employment that could have been held, as determined by the insurer Shall not be less than IRI received during the first 180 days GYEI used to calculate IRI for person reassessed and determined into a full-time employment after 180 days cannot be less than a GYEI based on minimum wage	**Employed/would have held employment (including unemployed with promised employment):** ***First 180 days:*** 90% of net income to a maximum gross salary of $114,007 annually to age 65 If self-employed: Based on lost income, OR, The actual cost of replacement labour (Substitute worker election) $54,704 yearly maximum ***After first 180 days (non-seasonal earner):*** ***IRB based on the greatest of:*** Yearly income used to calculate IRB in first 180 days; Average employment income earned in the two years before the accident; Yearly employment income based on minimum wage	**Full-time earners:** IRB based on gross income earned at time of accident GYEI used to calculate IRB for full-time earner cannot be less than a GYEI based on minimum wage **Temporary, Part-time, and Non-earners:** ***First 180 days:*** IRB based on gross income earned at time of accident (or would have earned during first 180 days, but for the accident) ***After first 180 days:*** Reassessed, if still unable to work IRB based on gross income of a full-time (or part-time) employment that could have been held, as determined by the insurer Shall not be less than IRB received during the first 180 days GYEI used to calculate IRB for person reassessed and determined into a full-time employment after 180 days cannot be less than a GYEI based on minimum wage	**Full time earners:** IRI based on gross income earned at time of accident GYEI used to calculate IRI for full-time earner cannot be less than a GYEI based on minimum wage **Temporary, Part-time and Non-earners:** ***First 180 days:*** IRI based on gross income earned at time of accident (or would have earned during first 180 days, but for the accident), or lost (regular or employment benefits) during first 180 days, because of the accident ***After first 180 days:*** Reassessed, if still unable to work IRI based on gross income of a full-time (or part-time) employment that could have been held, as determined by the insurer Can be less than IRI received during the first 180 days The income used to calculate IRI for person reassessed and determined into a full-time employment after 180 days comes from the data collected by an independent firm and contained in a listing called Repères. It cannot be less than a GYEI based on minimum wage	**Non-earner (benefit):** Entitled to a non-earner benefit if: Completely unable to carry on a normal life, and: Did not qualify for IRB; At least 16 years of age and a full-time student (elementary, secondary, or post-secondary); OR had completed education in previous year but had not yet secured employment in a capacity that reflected the education or training **First 104 weeks:** $185 per week (less total of all other income replacement assistance) The insurer is not required to pay a non-earner benefit: for the first four weeks after the onset of the complete inability to carry on a normal life; before the insured person is 18 years of age; for more than 104 weeks after the accident; or if the insured person is eligible to receive and has elected under section 35 to receive either an IRB or a caregiver benefit

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Income Replacement Indemnity (IRI) ***(cont'd)***		**After first 180 days (seasonal earner):** IRB based on greatest of: Employment income earned in the year before the accident Average employment income earned in the two years before the accident; Yearly employment income based on minimum wage If seasonal employment not held until on or after July 1 of the year before the date of accident, or not otherwise held in the two years prior, IRB is based on greatest of: Employment income earned in the year before the accident Average employment income earned in the two years before the accident Yearly employment income determined for an employment of the same class as the seasonal employment held/would have held; Yearly employment income based on minimum wage (Can be less than yearly income used to **Unemployed at time of accident but able to work:** **After 180 days:** IRB based on minimum wage; reduced based on ability to perform activities of daily living	**For temporary, part-time, and non-earners after first 180 days:** 1) Part-time and temporary earners are not entitled to be grossed-up to full-time hours at day 181 where they did not work full-time hours in the 2 years preceding the accident and the Corporation is not satisfied that they would have held full-time employment in the future (e.g. career part-timers) 2) Non-earners are not entitled to IRB where they have not held employment in the 2 years preceding the accident and the Corporation is not satisfied that they would have held any employment in the future (e.g. those who have voluntarily withdrawn from the workforce)		

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Income Replacement Indemnity (IRI) ***(cont'd)***	**After second anniversary of accident:** If maximum medical improvement has been reached and a functional deficit still exists, insurer may determine a residual employment, based on residual earning capacity Will continue to receive same IRI as before, for a period of one year (job search year) At the end of the job search year, IRI will be reduced by the greater of: the net income earned, or the net income of the determined residual employment (No residual employment determination if catastrophic injuries)	**After second anniversary of accident:** If able to work but unable to hold an employment with a yearly employment income equal to or greater than the yearly employment income on which IRB is calculated: Insurer may determine a residual employment, based on residual earning capacity Will continue to receive same IRB as before, (reduced by 90% of actual income) for a period of one year (job search year) At the end of the job search year, IRB will be reduced by the greater of: the net income earned, or the net income of the determined residual employment	**After second anniversary of accident:** If maximum medical improvement has been reached and a functional deficit still exists, insurer may determine a residual employment, based on residual earning capacity Will continue to receive same IRB as before, for a period of one year (job search year) At the end of the job search year, IRI will be reduced by the greater of: the net income earned, or the net income of the determined residual employment (No residual employment determination if catastrophic injuries)	**After second anniversary of accident:** If maximum medical improvement has been reached and a functional deficit still exists, insurer may determine a residual employment, based on residual earning capacity Will continue to receive same IRI as before, for a period of one year (job search year) At the end of the job search year, IRI will be reduced by the greater of: the net income earned, or the net income of the determined residual employment	

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Income Replacement Indemnity (IRI) ***(cont'd)***	**Part-time earners and Non-earners:** May also be entitled to Caregiver Weekly Indemnity (CGWI) during the first 180 days After 180 days, may elect IRI (based on full-time determined employment), or continue with CGWI (and part-time IRI if applicable) (See: Expense Section) **Full-time earners, Temporary Earners, or Students (or part-time or non-earners who have elected IRI after 180 days):** May also be entitled to a Dependent Care Expense (See: Expense Section)	**Caregivers:** May also be entitled to Caregiver Benefit during the first 180 days After 180 days, may elect IRB (based on minimum wage), or continue with caregiver benefit (See: Expense Section) **Medical appointment IRB:** Persons may be entitled to an income replacement benefit following a return to work and while attending a medical appointment or treatment program authorized by the insurer. Not entitled if currently receiving: Income Replacement Benefit Caregiver Benefit Family Enterprise Benefit Substitute Worker Benefit	**Part-time earners and Non-earners:** May also be entitled to Caregiver Weekly Indemnity (CGWI) during the first 180 days After 180 days, may elect IRB (based on full-time determined employment), or continue with CGWI (and part-time IRB if applicable) (See: Expense Section) Full-time earners, Temporary Earners, or Students (or part-time or non-earners who have elected IRI after 180 days): May also be entitled to a Dependent Care Expense (See: Expense Section)	**Part time earners and Non-earners:** May also be entitled to Care Allowance during the first 180 days After 180 days, may elect IRI (based on full-time determined employment), or continue with Care Allowance (See: Expense Section)	
Indemnities for Students and Minors	**Students and Minors lost employment income:** Entitled to an IRI for employment held/would have held while attending studies (This is in addition to any LSI, or IRI following scheduled end date of studies)	**Students lost employment income:** Entitled to an IRB for employment held/would have held while attending studies (This is in addition to any LSI, or IRB following scheduled end date of studies)	**Students and Minors lost employment income:** Entitled to an IRB for employment held/would have held while attending studies (This is in addition to any LSI, or IRB following scheduled end date of studies)	**Students lost employment income:** Entitled to an IRI for employment held/would have held while attending studies (but not beyond the date scheduled, at the time of the accident, for completion of current studies) (This is in addition to any LSI, or IRI following scheduled end date of studies)	

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Indemnities for Students and Minors *(cont'd)*	**Students and Minors Lump-sum Indemnity:** Entitled to a fixed lump-sum indemnity for each school year or term not completed **If minor (at time of loss):** Indemnity paid if unable to begin/resume studies Paid until the end of the school year in which the minor turns age 18 **If student (at time of loss):** Indemnity paid if unable to begin/resume studies Paid until the scheduled end date (at time of accident) of current level of studies (See also Other Expenses - Tuition Fees)	**Student Loss of Studies Benefit:** **Student:** under 16 years of age, **OR** Attends an elementary, secondary or post-secondary educational institution on a full-time basis Benefit paid if unable to begin/resume studies Paid until the scheduled end date of studies If able to complete some (but not all) classes, benefit based on portion of the maximum loss of studies benefit, depending on the number of classes that couldn't be completed **Loss of scholarship, tuition, textbooks:** If student is unable to begin/resume current studies (or a portion thereof): Payment provided for any scholarship income lost Payment provided for any non-refundable book and tuition expenses (for full-time and part-time students) $24,516 maximum per school year	**Students and Minors Lump-sum Indemnity:** Entitled to a fixed lump-sum indemnity for each school year or term not completed If minor (at time of loss): Indemnity paid if unable to begin/resume studies Paid until the end of the school year in which the minor turns age 19 If student (at time of loss): Indemnity paid if unable to begin/resume studies Paid until the scheduled end date (at time of accident) of current level of studies (See also Other Expenses - Tuition Fees)	**Student Loss of Studies Benefit:** Entitled to a fixed lump-sum indemnity for each school year or term delayed due to the accident **If under 16 years of age (at time of the accident):** Indemnity paid for each school year delayed until the end of the school year in which the student turns age 16. **If 16 years of age or over (at time of the accident):** Indemnity paid for each term missed until the scheduled end date (at time of accident) of current level of studies **Students (both under and over 16 years of age at time of the accident)**: If resume studies, and studies end before the scheduled end date: Entitled to a lump-sum indemnity until scheduled end of studies if unable to hold any employment after ending current studies	**Lost Educational Expenses:** Entitled to an indemnity per school year missed Eligible if enrolled in a program of elementary, secondary, post-secondary or continuing education at the time of accident, and unable to continue the program as a result of the accident Payment for lost educational expenses (e.g., lost tuition, books, equipment, room and board): Maximum $15,000
Indemnities for Students and Minors *(cont'd)*	**Lump-sum indemnity:** **Elementary (Kindergarten to Grade 8):** $6,427 for each school year not completed **Secondary (Grade 9-12):** $11,910 pro-rated and payable for each semester or term not completed (maximum $11,910 per school year) **Post-Secondary:** $11,910 per term (maximum of $23,824 per year)	**Loss of studies benefit:** **Elementary:** $6,703 or each school year not completed **Secondary:** $6,227 per semester (maximum two per year) to a maximum of $12,454 per school year **Post-Secondary:** $12,454 per semester (to a maximum of $24,908 per year)	**Loss of studies benefit:** Elementary (Kindergarten to Grade 8): $6,619 for each school year not completed Secondary (Grade 9-12): $12,267 pro-rated and payable for each semester or term not completed (maximum $12,267 per school year) Post-Secondary: $12,267 per term (maximum of $24,534 per year)	**Loss of studies benefit:** **Elementary (Kindergarten to Grade 6):** $6,482 for each school year missed **Secondary:** $11,897 per school year missed **Post-Secondary:** $11,897 per missed semester (to a maximum of $23,792 per year)	**Non-earner (benefit):** Students may be entitled to a non-earner benefit if: Completely unable to carry on a normal life and: Did not qualify for IRB; At least 16 years of age and a full-time student (elementary, secondary, or post-secondary); OR Had completed education in previous year but had not yet secured employment in a capacity that reflected the education or training **First 104 weeks:** $185 per week

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Indemnities for Students and Minors ***(cont'd)***	**Students and Minors - Entitlement to Income Replacement Indemnity (IRI):** **If minor (at time of loss):** If both unable to resume studies AND hold employment at end of the school year in which the minor turns 18: Entitled to an IRI based on Industrial Average Wage (IAW) for as long as unable to hold employment If able to resume studies, but unable to hold employment at scheduled end date of current studies: Entitled to an IRI based on Industrial Average Wage (IAW) for as long as unable to hold employment	**Students (Entitlement to Income Replacement Benefit (IRB):** **Students:** If unable to hold employment at end of secondary level of studies or at age 16: Entitled to income benefit based on minimum wage (unless catastrophic) If still unable to hold employment one year after the end of secondary level studies or age 16: Entitled to IRB based on the industrial average wage If unable to hold employment at end of post-secondary level of studies: Entitled to IRB based on industrial average wage If catastrophically injured: Entitled to IRB based on industrial average wage (at end of current studies or at age 16)	**Students and Minors - Entitlement to Income Replacement Benefit (IRB):** **If minor (at time of loss):** If both unable to resume studies AND hold employment at end of the school year in which the minor turn 19: Entitled to an IRB based on Industrial Average Wage (IAW) for as long as unable to hold employment If able to resume studies, but unable to hold employment at scheduled end date of current studies: Entitled to an IRB based on Industrial Average Wage (IAW) for as long as unable to hold employment	**Students - Entitlement to Income Replacement Indemnity (IRI):** **If under age 16 (at time of the accident):** If unable to begin/resume studies and hold any employment due to the accident after the end of the school year in which the student turns 16: Entitled to an IRI based on Industrial Average Wage (IAW) **If student is age 16 or over (at time of the accident):** If unable to begin/resume studies and hold any employment after the scheduled end date of current studies: Entitled an IRI based on Industrial Average Wage (IAW) **Both under and over 16 (at time of the accident):** If resume studies but, due to the accident, unable to hold any employment after having completed or ended studies: Entitled to an IRI based on Industrial Average Wage (IAW) from the scheduled end date of current studies (if they ended them) or from the end date of studies (if completed)	
Indemnities for Students and Minors ***(cont'd)***	**If student (at time of loss):** If unable to hold employment at scheduled end date of current studies: Entitled to an IRI based on Industrial Average Wage (IAW) for as long as unable to hold employment		**If student (at time of loss):** If unable to hold employment at scheduled end date of current studies: Entitled to an IRB based on Industrial Average Wage (IAW) 1) Students enrolled in or attending a bachelor degree or red seal trade program who become eligible for IRB based on IAW are entitled to a 15% increase effective at the beginning of the 3rd year post-end of studies, and; 2) Students enrolled in or attending a professional degree or post-graduate program are entitled to IAW + 50% at the scheduled end of studies		

Basic Policies	MANITOBA PUBLIC INSURANCE (MPI)	SASKATCHEWAN GOVERNMENT INSURANCE (SGI)	INSURANCE CORPORATION OF BRITISH COLUMBIA (ICBC)	SOCIÉTÉ DE L'ASSURANCE AUTOMOBILE DU QUÉBEC (SAAQ)	FINANCIAL SERVICES REGULATORY AUTHORITY OF ONTARIO (FSRA)
	At any time after scheduled end date of studies (or after year in which minor turns 18, if unable to resume studies): Insurer may determine a residual employment, if minor or student is able to work but unable to hold an employment for which the gross income is equal to or greater than the IRI being received (i.e. IAW) Will continue to receive same IRI as before (IAW), for a period of one year (job search year) At the end of the job search year, IRI will be reduced by the greater of: the net income earned, or the net income of the determined residual employment (No residual employment determination if catastrophic injuries)	**At any time after scheduled end date of studies:** Insurer may determine a residual employment, if student is able to work but unable to hold an employment for which the gross income is equal to or greater than the IRB being received after studies Will continue to receive same IRB as before for one year (job search year) At the end of the job search year, IRB will be reduced by the greater of: the net income earned, or the net income of the determined residual employment	**At any time after scheduled end date of studies (or after year in which minor turns 19, if unable to resume studies):** Insurer may determine a residual employment, if minor or student is able to work but unable to hold an employment for which the gross income is equal to or greater than the IRB being received (i.e. IAW) Will continue to receive same IRB as before (IAW), for a period of one year (job search year) At the end of the job search year, IRI will be reduced by the greater of: the net income earned, or the net income of the determined residual employment (No residual employment determination if catastrophic injuries)	**At any time after scheduled end date of studies:** Insurer may determine a residual employment, if student is able to work but unable to hold an employment for which the gross income is equal to or greater than the IRI being received after studies Will continue to receive same IRI as before (IAW), for a period of one year (job search year) At the end of the job search year, IRI will be reduced by the greater of: the net income earned, or the net income of the determined residual employment	
Retirement Income (Income Benefit after Age 65)	**IRI if 65 years of age or older (Retirement Income Benefit):** **If receiving IRI and subsequently turn 65:** IRI ceases and entitlement to a Retirement Income Benefit (RIB) begins on the later of: 65th birthday, OR Five years after day on which IRI first received	**IRB if 65 years of age or older:** **If receiving IRB or substitute worker benefit for 24 consecutive months or more:** Eligible to receive a lump-sum (pension) benefit, based on 10% of total income benefits, up to age 65 **Payable** at age 65, or when entitlement to IRB or substitute worker benefit ends **If between ages of 63 and 65 and employed at time of accident:** Receive full income benefit for 24 months	**IRI if 65 years of age or older (Retirement Income Benefit):** **If receiving IRB and subsequently turn 65:** IRB ceases and entitlement to a Retirement Income Benefit (RIB) begins (on July 1st) following the later of: 65th birthday, OR Five years after day on which IRB first received	**IRI if 65 years of age or older:** **If receiving IRI and subsequently turn 65:** On 65th birthday: IRI reduced by 25% On 66th birthday: IRI reduced by 50% On 67th birthday: IRI reduced by 75% Payment of IRI will cease completely at the end of the 4th year after the date of the accident.	**IRB if 65 years of age or older:** **If receiving IRB or Non-earner Benefit and subsequently turn 65:** IRB or non-earner benefits is adjusted on the later of: 65th birthday OR Two years after day on which entitlement to benefit first began Benefit is converted at that time to a lifetime pension at a reduced rate Adjustment is based on 2% of weekly benefits received, multiplied by the number of years of disability (to a maximum of 35 years)

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Retirement Income (Income Benefit after Age 65) ***(cont'd)***				**If age 64 years and employed at the date of accident:** Full IRI for one year (according to employment status at the time of the accident) As of the second year: reduced by 25% As of the third year: reduced by 50% As of the fourth year: reduced by 75% As of the fifth year: further IRI entitlement (until death) determined by regulation (including a formula).	**If age 65 or older and entitled to IRB or non-earner benefit at time of accident:** Benefits for up to 208 weeks (4 yrs.), and are gradually reduced over the period Weekly benefit (before deductions), is multiplied by a factor based on the number of weeks that have elapsed since the person became entitled: Less than 52 weeks – 1.0; 52 weeks or more but less than 104 weeks – 0.8; 104 weeks or more but less than 156 weeks – 0.6; 156 weeks or more but less than 208 weeks – 0.3
	If age 65 or older and employed at time of accident: Full IRI for five years, then entitlement to RIB **If age 65 years of age or older and does not hold employment at time of accident:** No entitlement to IRI; no entitlement to RIB Retirement Income Benefit (RIB) is calculated as: 70% of net income (last used to calculate IRI) LESS any other net pension income Payable for life; Indexed annually	**If age 65 or older and employed at time of accident:** Full IRB for one year As of the second year: reduced by 25% As of the third year: reduced by 50% As of the fourth year: reduced by 75% IRB ends four years after the date of accident **If age 65 years of age or older and does not hold employment at time of accident:** No entitlement to IRB	**If age 65 or older and employed at time of accident:** Full IRB for five years, then entitlement to RIB **If age 65 years of age or older and does not hold employment at time of accident:** No entitlement to IRB; no entitlement to RIB Retirement Income Benefit (RIB) is calculated as: 70% of net income (last used to calculate IRB) LESS any other net pension income Payable for life; Indexed annually	**If age 65 or over and employed at time of accident:** Entitlement to IRI for four years: Full IRI for one year (according to employment status at the time of the accident) As of the second year: reduced by 25% As of the third year: reduced by 50% As of the fourth year: reduced by 75% IRI ends four years after the date of accident **If 65 years of age or over and does not hold employment on the date of accident:** No entitlement to an IRI	

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Death Benefits	**Spouse or common-law partner:** Lump-sum indemnity based on deceased's gross yearly employment income that the deceased would have been entitled to at date of death, had they survived, and age (at date of death): Minimum $75,623 Maximum $600,000 Calculation factors in whether spouse or common-law partner is disabled Payable to dependents (divided equally) if no spouse or common-law partner If the deceased would have been entitled to a Caregiver Weekly Indemnity, had they survived: In addition to the lump sum payment, a CGWI indemnity is payable to the deceased's spouse/common-law partner or the legal guardian of the child(ren). If care was provided to an infirm adult, the payment is made to that adult (See: Expense Section)	**Spouse or common law partner:** **Spousal Benefit:** Weekly death benefit based on 45% of deceased's net income to a maximum gross salary of $114,007 annually IRB varies depending on whether seasonal or non-seasonal earner Weekly benefit paid to spouse for life Or capitalized lump sum Minimum lump sum $86,220 Payable to dependents, if no spouse or common-law partner ***Reduced No-Fault or Tort:*** *Based on 45% of deceased's net income to a maximum gross salary of $114,007 annually;* *Minimum $73,594 payable bi-weekly or lump sum*	**Spouse or common-law partner:** Lump-sum indemnity based on deceased's gross yearly employment income that the deceased would have been entitled to at date of death, had they survived, and age (at date of death): Minimum $77,889 Maximum $581,366 Calculation factors in whether spouse or common-law partner is disabled Payable to dependents (divided equally) if no spouse or common-law partner If the deceased would have been entitled to a Caregiver Weekly Indemnity, had they survived: In addition to the lump sum payment, a CGWI indemnity is payable to the deceased's spouse/common-law partner or the legal guardian of the child(ren). If care was provided to an infirm adult, the payment is made to that adult (See: Expense Section)	**Spouse or common-law partner:** Lump-sum indemnity based on deceased's gross income that the deceased would have been entitled to on the 181st day, had they survived, multiplied by 5 Minimum $169,524 Maximum $487,500 Payable to dependents (divided equally) if no spouse or common-law partner	**Spouse or common-law partner:** Death benefit (to survivor) payable if insured person dies: Within 180 days after the accident, or Within 156 weeks after the accident if the injury sustained resulted in a continuous disability during that period $25,000 to spouse No payment to person who dies before the insured person or within 30 days after the insured person $10,000 to former spouse (if obligation to provide support)

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Death Benefits ***(cont'd)***		**Dependent Benefit:** Spouse is also paid additional weekly benefit for care and maintenance of dependent (where dependent children under age 21, or disabled dependent older than age 21): Based on 5% of deceased's net income to a maximum gross salary of $114,007 annually, for each dependent Subject to minimum weekly amounts $37 to $93 based on number of dependents Paid until child reaches age 21, or for life if dependent is disabled Paid directly to dependents if no spouse **Education Benefit:** Surviving spouse entitled to benefit to assist with return to school to achieve greater degree of independence and financial stability Covers costs such as tuition, books and materials, and child care Request must be within five years of date of accident Maximum $57,478 **Vocational counseling:** Maximum $834 to spouse			
	Dependent: Lump-sum indemnity (to each dependent) based on dependent's age: Minimum $35,919 Maximum $66,170 **Disabled Dependent:** Additional lump-sum indemnity $33,085	**Dependent:** Dependent benefit (5% of deceased's net income to a maximum gross salary of $114,007 annually, per dependent); is payable to spouse (See Spousal Benefit) ***Reduced No-Fault or Tort:*** *5% of deceased's net income to a maximum gross salary of $114,007 annually*	**Dependent:** Lump-sum indemnity (to each dependent) based on dependent's age: Minimum $36,994 Maximum $69,764 **Disabled Dependent:** Additional lump-sum indemnity $34,076	**Dependent:** Lump-sum indemnity (to each dependent) based on dependent's age: Minimum $41,092 Maximum $75,705 **Disabled Dependent:** Additional lump-sum indemnity $35,686	**Dependent:** $10,000 to surviving dependent No payment to person who dies before the insured person or within 30 days after the insured person

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Death Benefits ***(cont'd)***	**Dependent child(ren) (where deceased has no spouse or common-law partner**): Where no surviving spouse or common law partner, dependents receive the lump sum spousal benefit, divided equally	**Dependent child(ren) where deceased has no surviving spouse or common-law partner:** Dependent benefit paid directly to dependents via public trustee Dependents receive the lump sum spousal benefit, divided equally, payable until age 21 (See Spousal Death Benefit) Where both parents are fatally injured in collision: Spousal benefit of 45% of each deceased's net income to a maximum gross salary of $114,007 annually; divided equally, until age 21 Plus an additional 5% of each deceased's net income to a maximum gross salary of $114,007 annually for each additional child (beyond the first) totaled and divided equally to age 21, or for life if dependent is disabled For calculation purposes, the youngest dependent is deemed to be the surviving spouse; benefit paid until the youngest turns 21 ***Reduced No-Fault or Tort:*** *Dependents receive the spousal benefits, if no surviving spouse*	**Dependent child(ren) (where deceased has no spouse or common-law partner):** Where no surviving spouse or common law partner, dependents receive the lump sum spousal benefit, divided equally	**Dependent child(ren) (where deceased has no spouse or common-law partner):** Where no surviving spouse, dependents receive the lump sum spousal benefit, divided equally	**Dependent child(ren) (where deceased has no spouse or common-law partner):** Where no surviving spouse, dependents receive additional $25,000 divided equally No payment to person who dies before the insured person or within 30 days after the insured person

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Death Benefits *(cont'd)*	**Non-dependent child(ren) and parents (where deceased has no spouse or other dependents):** Lump sum indemnity to each non-dependent child and parent: $16,840 each	**Non-dependent child(ren) and parents (where deceased has no spouse or dependents):** Lump sum payment to each non-dependent and parent: Maximum per survivor $19,159 Maximum total payable $86,220 **No surviving spouse or dependents and no non-dependent children and parents**: $19,159 lump-sum to Estate **If deceased is under 21 years and no surviving spouse or dependents, but one or more parents:** $38,317 lump-sum to Estate ***Reduced No-Fault or Tort:*** *No spouse, no dependents is $16,355 to Estate*	**Non-dependent child(ren) and parents (where deceased has no spouse or dependents):** Lump sum indemnity to each non-dependent child and parent: $17,346 each	**Non-dependent child(ren) and parents (where deceased has no spouse or dependents):** Parent(s) Benefit: Lump-sum indemnity paid to surviving parents (equal shares) if deceased was minor (with no dependents) $69,343 If one parent is deceased, deprived of parental authority, or has abandoned the deceased (insured), the share of that parent accrues to the other parent If both parents are deceased, the indemnity is paid to Estate If deceased is of full age (no dependents): Indemnity is paid to the Estate	**Non-dependent child(ren) and parents (where deceased has no spouse or dependents):** $10,000 to person in respect of whom person was a dependent (e.g. parent) $10,000 to the spouse of a person in respect of whom the insured was a dependent (e.g. parent), if the spouse was the insured's primary caregiver and the person in respect of whom the insured was a dependent (e.g. parent) dies before the insured, or within 30 days $10,000 to the dependents of a person in respect of whom the insured was a dependent (e.g. parent), if no payment is required to be made to a parent or spouse of parent (as above), divided equally No payment to person who dies before the insured person or within 30 days after the insured person
Funeral Expenses	**Funeral Expenses:** Reimburse deceased's estate for actual cost of funeral expenses, including cost of any grave marker: Maximum of $10,308 Grief Counseling for survivors of deceased who are eligible for Death Benefits (See Expense Section)	**Funeral Expenses:** Lump-sum to deceased's estate, regardless of actual cost $12,533 ***Reduced No-Fault or Tort:*** $8,178	**Funeral Expenses:** Reimbursement for burial and funeral expenses Maximum $10,616 Grief Counseling for survivors of deceased who are eligible for Death Benefits (See Expense Section)	**Funeral Expenses:** $8,556 payment to estate	**Funeral Expenses:** Reimbursement for funeral expenses incurred Maximum $6,000

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Permanent Impairment	**Permanent Impairment:** Lump-sum indemnity for permanent physical or mental impairment: Based on maximum amount applicable on date of accident, and a percentage determined for the permanent impairment Non-catastrophic injuries: Minimum $944 Maximum $189,055 Catastrophic injuries: $298,520 Permanent impairment not payable if victim dies within 89 days of accident (if cause of death is related to accident)	**Permanent Impairment:** Lump-sum benefit for permanent impairment: Based on maximum amount applicable on date of accident, and the level (expressed as a percentage) of permanent impairment Non-catastrophic injuries: Maximum $239,497 Catastrophic injuries: Maximum $292,510 Permanent impairment not payable if victim dies of a cause related to the accident ***Reduced No-Fault or Tort:*** *$212,606 maximum (catastrophic injuries)* *$16,355 maximum (all others)*	**Permanent Impairment:** Lump-sum indemnity for permanent physical or mental impairment: Based on maximum amount applicable on date of accident, and a percentage determined for the permanent impairment Non-catastrophic injuries: Minimum $972 Maximum $194,716 Catastrophic injuries: $307,461	**Non-pecuniary damage indemnity (permanent impairments):** Lump-sum indemnity for permanent functional or esthetic impairment: Based on the maximum amounts in force on the date of the decision Maximum $303,375 **Non-pecuniary damage indemnity (injuries, but no permanent impairment):** Lump-sum indemnity for temporarily diminished quality of life or temporary consequences of accident e.g. having to use crutches) Maximum $1,734 No indemnity if person dies within 24 hours after the accident If person dies more than 24 hours but within 12 months after accident: Entitled to non-pecuniary damage in the event of injuries Maximum. $1,734	

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Reimbursement of Expenses	**Medical and Rehabilitation Expenses:** **General provisions:** No overall limit for medical and rehabilitation expenses However, there may be specified limits on individual expense components Reasonable and necessary expenses not covered by another universal government health plan	**Medical and Rehabilitation Expenses:** **General provisions:** Maximum $8,357,455 ***Reduced No-Fault or Tort:*** *Non-catastrophic injuries:* *Maximum $32,708* *Catastrophic injuries:* *Maximum $245,314*	**Medical and Rehabilitation Expenses:** **General provisions:** No overall limit for medical and rehabilitation expenses However, there may be specified limits on individual expense components Reasonable and necessary expenses not covered by another universal government health plan	**Medical and Rehabilitation Expenses:** **General provisions:** No overall limit for medical and rehabilitation expenses However, there may be specified limits on individual expense component Reasonable and necessary expenses not covered by another health plan	**Medical and Rehabilitation Expenses:** **General provisions:** Medical Benefit: Reasonable and necessary expenses that are not covered by another health plan Rehabilitation Benefit: Reasonable and necessary rehabilitation measures **Medical and Rehabilitation Benefit limit based on classification of injury:** Minor injuries: Maximum $3,500 (less amounts paid in accordance with Minor Injury Guideline) Non-minor/Non-catastrophic injury: Maximum $65,000 No coverage after 260 weeks after the accident, where injured person was 18 yrs. or older; or after 28th birthday where injured person was under 18 yrs. Catastrophic injury: Maximum $1,000,000 No time limit on coverage

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Personal Home Assistance Expenses	**Personal home assistance (personal care assistance):** Reimbursement of actual expenses incurred for obtaining assistance due to inability to care for self or perform essential activities of everyday life Maximum $5,671 per month No lifetime limit Need for assistance is assessed, and must reach a minimum level Personal home assistance (catastrophic injury): Non-catastrophic maximum is increased by $1,110 per month for catastrophic Based on actual expenses Does not include expenses incurred because of inability to care for others (may be compensable under CGWI or Care Expense Reimbursement).	**Living Assistance Expenses Benefit:** Benefit for expenses related to obtaining assistance due to inability to care for self or perform activities of daily living Functional care: Maximum $1,052 per week Cognitive care: Maximum $741 per week Market Factor Adjustment for light housekeeping, heavy housekeeping and yard work to better reflect the cost of hiring these services Included in medical and rehabilitation: $8,357,455 cap **Attendant Care:** Reimbursement for cost of attendant, who on the advise of a duly qualified medical practitioner is required to stay present with an insured on a temporary basis at a private residence. Covers expenses for child care, meals, accommodation and lost wages. Lost wages are paid if no other compensation is available. Maximum $33,992 (per claim)	**Personal home assistance (personal care assistance):** Reimbursement of actual expenses incurred for obtaining assistance due to inability to care for self or perform essential activities of everyday life Need for assistance is assessed, and must reach a minimum level Non-catastrophic: Up to $5,851 per month Catastrophic: Up to $6,997 per month Catastrophic (requiring 24/7 care): Up to $11,628 per month Based on actual expenses Does not include expenses incurred because of inability to care for others (may be compensable under CGWI or Care Expense Reimbursement).	**Personal home assistance:** Expenses incurred for personal home assistance, if the insured's physical or mental condition warrants the continual attendance of another person, or renders him unable to care for himself and perform, without assistance, the essential activities of daily living Maximum $1,082 per week Maximum $1,711 per week where continual attendance is required or if the number of points of the evaluation is greater than 174 No lifetime cap	**Attendant Care Benefit:** Reimbursement for reasonable and necessary expenses incurred for personal care services supplied by an aide or attendant; or a long-term care facility, including a long-term care home or chronic-care hospital Eligible if no longer able to take care of self, and require assistance for essential activities Minor injuries: Not eligible for attendant care services Non-minor/Non-Catastrophic Injury: Maximum $3,000 per month Up to a total of $36,000 (overall limit) for expenses incurred within 104 weeks of the accident Combined standard benefit for Medical Rehabilitation and Attendant Care pays up to $65,000 for medical, rehabilitation and attendant care expenses, combined with a five year time limit in most cases Catastrophic injuries: Maximum $6,000/month Combined standard for Medical Rehabilitation and Attendant Care is $1,000.000 for CAT **Standard Housekeeping and Home Maintenance coverage:** Housekeeping and home maintenance: Reasonable and necessary additional expenses for housekeeping and home maintenance services, if insured sustains a catastrophic impairment that results in a substantial inability to perform the housekeeping and home maintenance activities normally performed Maximum $100 per week

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Caregiver Weekly Indemnity	**Caregiver Weekly Indemnity (CGWI):** Weekly indemnity for part-time earner or non-earner (i.e. full-time caregivers) whose main occupation is taking care, without remuneration, of other person(s) under age of 16 or (adults) regularly unable to hold employment Weekly indemnity (if unable to provide care) based on number of persons cared for: $547 for one person $606 for two persons $664 for three persons $719 for four or more persons After first 180 days: Part-time earners and non-earners have the option of continuing to receive CGWI, or receiving an Income Replacement Indemnity based on a full-time determined employment If caregiver dies due to the accident, the weekly indemnity that would have been payable, had they survived, is payable to the deceased's spouse/common-law partner or the legal guardian of the child(ren). If care was provided to an infirm adult, the payment is made to that adult	**Caregiver Weekly Indemnity:** Weekly indemnity for person whose main occupation is taking care, without remuneration, of other person(s) under age 16 or (adults) regularly unable to hold employment Reimbursement of actual and reasonable expenses (if completely unable to provide care) $1,052 Maximum per week After first 180 days: Option of continuing to receive caregiver benefit based on: Actual and reasonable expenses, or minimum wage (as long as unable to perform activities of daily living) OR Elect to receive an Income Replacement Benefit (IRB)	**Caregiver Weekly Indemnity (CGWI):** Weekly indemnity for part-time earner or non-earner (i.e. full-time caregivers) whose main occupation is taking care, without remuneration, of other person(s) under age of 16 or (adults) regularly unable to hold employment Weekly indemnity (if unable to provide care) based on number of persons cared for: $678 for one person $738 for two persons $795 for three persons $835 for four or more persons After first 180 days: Part-time earners and non-earners have the option of continuing to receive CGWI, or receiving an Income Replacement Benefit based on a full-time determined employment If caregiver dies due to the accident, the weekly indemnity that would have been payable, had they survived, is payable to the deceased's spouse/common-law partner or the legal guardian of the child(ren). If care was provided to an infirm adult, the payment is made to that adult	**Care Allowance:** Weekly indemnity for part-time or unemployed persons whose main occupation is taking care, without remuneration, of children under 16 years of age or (disabled) person ordinarily unable to hold any employment Weekly indemnity (if unable to provide care) is based on number of persons cared for: $541 for one person $607 for two people $670 ffor three people $738 for four or more people After first 180 days: Part-time earners and non-earners have the option of continuing to receive Care Allowance or receiving an IRI based on a full-time determined employment	**Standard Caregiver Benefit:** Available to person who provided full time care to dependents and who can no longer provide that care as a result of the injury sustained in the accident. Benefit reimburses for reasonable and necessary expenses to hire someone to provide the care to the dependents Entitlement if sustained a catastrophic impairment and, within 104 weeks of the accident, substantially unable to carry out the care giving activities previously carried out Insurer not obligated to pay for longer than 104 weeks, unless insured completely unable to carry on a normal life For incurred expenses: Maximum $250 per week for first person Additional $50 per week for each additional dependent No caregiver benefit is payable if eligible to receive and has elected to receive either IRB or non-earner benefit

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Care Expense Reimbursement	**Dependent Care Expense:** Weekly reimbursement (for part-time caregivers) for extraordinary expenses incurred for the purpose of caring for child under age of 16 or (adults) regularly unable to hold employment Weekly reimbursement (if unable to provide care) based on number of persons cared for: $143 for one person $188 for two persons $237 for three persons $283 for four or more persons Entitled if: Full-time earner, temporary earner, hold more than one regular part-time employment (not less than 28 hrs/wk), student, or part-time or non-earner who has elected IRI after 180 days Entitled only for such time as the spouse or common-law partner is also unable to care for the person, due to illness, disability, or work or studies outside of the residence	**Reduced Caregiver Benefit:** Weekly reimbursement for additional care expenses incurred (paid in addition to IRB), for persons who work or study outside of the home and are also responsible for caregiving Actual and reasonable expenses $530 maximum per week (subject to a maximum hourly rate based on minimum wage)	**Care Expense:** Weekly reimbursement (for part-time caregivers) for extraordinary expenses incurred for the purpose of caring for child under age of 16 or (adults) regularly unable to hold employment Weekly reimbursement (if unable to provide care) based on number of persons cared for: $169 for one person $215 for two persons $263 for three persons $309 for four or more persons Entitled if: Full-time earner, temporary earner, hold more than one regular part-time employment (not less than 28 hrs/wk), student, or part-time or non-earner who has elected IRI after 180 days Entitled only for such time as the spouse or common-law partner is also unable to care for the person, due to illness, disability, or work or studies outside of the residence	**Care Expense:** Weekly reimbursement for additional care expenses where person is no longer able, due to the accident, to take care of a child under 16 years of age or of a disabled person in their care at the time of accident Weekly reimbursement (if unable to provide care) based on number of persons cared for: $376 for one person $410 for two people $468 for three or more persons Entitled only if spouse is unable to take care of the children or disabled person Entitlement maintained (when insured regains ability to care for child), where victim must: Receive medical or paramedical care, or undergo an examination (as required by the SAAQ)	**Dependent Care Benefit:** **Optional dependent care benefits:** Expenses for caring for dependents if employed at time of accident and not receiving caregiver benefit $75 per week for first dependent, $25 per week for each additional dependent Maximum of $150 per week in total
Family Enterprise (substitute labour)	**Reimbursement of Expenses re: family enterprise:** Reimbursement of substitute labour expenses where unpaid worker in family enterprise is unable to perform regular duties Maximum $944 per week during the first 180 days after the accident	**Family Enterprise Benefit:** Reimbursement of substitute labour expenses where unpaid worker in family enterprise is unable to perform regular duties Maximum of $54,704 per year After 180 days: Insured (other than student) entitled to family enterprise benefit, may elect to receive an Income Replacement Benefit	**Reimbursement of Expenses re: family enterprise:** Reimbursement of substitute labour expenses where unpaid worker in family enterprise is unable to perform regular duties Maximum $973 per week during the first 180 days after the accident	**Substitute labour cost in a family business:** Reimbursement of substitute labour expenses where unpaid worker in family enterprise is unable to perform regular duties Maximum $1,080 per week with supporting documents during the first 180 days after the accident	**Reimbursement of Expenses re: family enterprise:** Additional expenses may be included as part of IRB calculation

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Medical or Paramedical Care	**Medical or Paramedical Care:** **General provisions:** Reimbursement of various expenses to the extent person is not entitled to reimbursement under the Health Services Insurance Act or any other Act, including: Medical and paramedical care, including transportation and lodging for the purpose of receiving the care; Purchase of prostheses or orthopedic devices; Cleaning, repairing or replacing clothing that the insured was wearing at the time of the accident that was damaged; Such other expenses as may be prescribed by regulation Care includes: medical, dental, chiropractic, psychological, physiotherapeutical, psychiatric, optometric, prosthetic, paramedic (ambulance), professional nursing, pharmaceutical and other professionally supplied services, including athletic therapy, approved acupuncture, and massage therapy **Medical or Paramedical Care continued:** Massage therapy (only if dispensed by a physician, chiropractor, physiotherapist, athletic therapist or nurse practitioner) Dental care, chiropractic treatment and physiotherapy (rates fixed by the Corporation)	**Medical or Paramedical Care:** **General provisions:** Reimbursement of various expenses including: Medical and paramedical care, including transportation and lodging for the purpose of receiving the care; Prostheses or orthopedic devices; Cleaning, repairing or replacing clothing that the victim was wearing at the time of the accident that was damaged; Any other prescribed expense	**Medical or Paramedical Care:** **General provisions:** Reimbursement of all reasonable expenses incurred. Not liable for expenses recoverable by the insured under a medical, surgical, dental or hospital plan or law, or paid or payable by another insurer (except health care services listed in Regulation below), for necessary: Health care services listed in Regulation (See below for listing and Fee Limits) Occupational therapy Dental, hospital, ambulance and professional nursing services, speech therapy, prostheses and orthoses. Medication, medical supplies or equipment **Medical or Paramedical Care continued:** The maximum amount payable by the corporation for health care services (except those listed in Regulation) is the amount set out in a payment schedule for that service established by the Medical Services Commission	**Medical or Paramedical Care:** **General provisions:** Reimbursement of various expenses to the extent insured is not entitled to reimbursement under the Health Services Insurance Act or any other Act, including: Medical and paramedical care, including transportation and lodging for the purpose of receiving the care; Purchase of prostheses or orthopedic devices; Cleaning, repairing or replacing clothing that the insured was wearing at the time of the accident that was damaged; Such other expenses as may be prescribed by regulation **Medical or Paramedical Care continued:** Fees are reimbursed according to certain criteria Dental care Expenses incurred for purposes of receiving dental care qualify for reimbursement to the maximum amounts provided in the dental fee schedules	**Medical benefit:** **General provisions:** Reasonable and necessary expenses that are not covered by another health plan Includes: Medical, surgical, dental, optometric, hospital, nursing, ambulance, audiometric and speech-language pathology services; Chiropractic, psychological, occupational therapy and physiotherapy services; Medication; prescription eyewear; dentures and other dental devices; hearing aids, wheelchairs or other mobility devices, prostheses, orthotics and other assistive devices; transportation to and from treatment including transportation for an aide or attendant; and Other required goods and services of a medical nature that are not covered elsewhere agreed by the insurer

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Medical or Paramedical Care *(cont'd)*			Regulated fee limit for standard treatment/number of pre-authorized treatments (Tx) for the following Health Care Services: Acupuncture: $113 max. per TX, max 12 Tx (Effective May1, 2025) Chiropractic care: $75 max. per Tx, max 25 Tx (Effective May1, 2025) Clinical counselling: $157 max. per Tx, max 12 Tx (Effective May 1, 2025) Psychology: $241 max. per Tx, max 12 Tx (Effective May 1, 2025) Kinesiology: $94 max. per Tx, max 12 Tx Registered massage therapy: $105 max. per Tx, max 12 Tx (Effective May 1, 2025) Occupational therapy: $145 per hour Physiotherapy: $95 max. per Tx, max 25 Tx	$64 maximum per prescribed treatment for physiotherapy; $74 per session for home treatment (where person's physical state renders them incapable of travel) Physiotherapist progress report (reimbursed up to $34) requested before allowing more than 20 treatments after the first (8 to 12 weeks) and 2nd situation $41 maximum per prescribed treatment for occupational therapy (up to 15 prescribed sessions); $63 per session for home treatment (where person's physical state renders them incapable of travel) For treatments dispensed in Quebec only: Based on the person's needs and situation, a set amount of sessions with an occupational therapist can be reimbursed (paid only to the supplier). Max. 4 sets if necessary (approx. 54 hours) max. $4,914 total 1st set: 5-7 hours 2-4 weeks $735 2nd set:15-20 hours (or 10-13 hours) 6-12 weeks max. $1,722 3rd set:15-20 hours 6-12 weeks max. $1,722 4th set: 5-7 hours 2-4 weeks $735	
Medical or Paramedical Care *(cont'd)*				$46 maximum per prescribed treatment for chiropractic care (up to 15 prescribed sessions); $72 per session for home treatment $63 maximum per prescribed treatment by acupuncture (up to 15 sessions per prescription); $72 per session for home treatment $113/hr. maximum per prescribed psychological treatment (different kind of psychological reports requested for further therapy after specified numbers of treatments)	

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				Expenses incurred for the correction of a scar: $319 maximum for scar of less than 4 cm² $473 maximum for scar 4 cm² to 10 cm² $713 maximum for scar of more than 10 cm² up to 20 cm² $982 maximum for scar of more than 20 cm² **Expenses incurred for the correction of a deformity:** Maximum of $1,055 for liposuction in the case of a single lesion Maximum $530 per liposuction to treat each additional lesion Maximum $1,055 for an injection of fat into a single lesion Maximum $530 per fat injection to treat each additional lesion	
Medical or Paramedical Care *(cont'd)*			**Medical Report:** Fee Limit for Assessment Visit and Report: Acupuncture: $132 (no report) (Effective May 1, 2025) Chiropractic: $121 (no report) (Effective May 1, 2025) Counselling: $262 (includes report) (Effective May 1, 2025) Kinesiology: $117 (no report) Massage Therapy: $128 (no report) Physiotherapy: $151 (no report) Psychology: $723 (includes report) (Effective May 1, 2025) Fee Limit for Health Care Service Provided by a Physician: Standard assessment and report: $194 Extended assessment and report: $390 Re-assessment and report: $251	**Medical Report:** Expenses incurred for obtaining medical report prepared by a health care professional $34 maximum for report by health care professional other than a physician For a Physician's report: $34 maximum for an Initial Report $91 maximum for an Assessment Report $91 maximum for a Progress Report $86 maximum for an Aftereffects Report $34 maximum if report prepared by a physician on a form other than that provided by the insurer	**Cost of examinations:** Reasonable fees for preparing a disability certificate required by the insurer, including any assessment or examination necessary for that purpose Fees charged in accordance with the Minor Injury Guideline for preparing a treatment confirmation form and for conducting an assessment or examination and preparing a report Reasonable fees charged by a health practitioner for reviewing and approving a treatment and assessment plan, including any assessment or examination necessary for that purpose Reasonable fees charged by an occupational therapist or a registered nurse for preparing an assessment of attendant care needs, including any assessment or examination necessary for that purpose

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	Hospital care: Private room, semi-private room, private nursing care in a hospital (if not covered by Health Services Insurance Act)			**Hospital room:** Expenses incurred for private or semi-private hospital room, or for receiving private nursing care if health of insured requires such a room by prescription (if not covered by other insurance plan)	
Medical or Paramedical Care *(cont'd)*	**Prosthesis and orthosis:** Reasonable expenses for the purchase, rental, repair, replacement, fitting or adjustment of a prosthesis or orthosis Includes: Eyeglasses or ocular prosthesis Contact lenses Hairpiece Dentures Fixed prosthesis resting on implant Other Prosthetic & Orthotic Devices (including specialty shoes and clothing)	**Prosthesis and orthosis:** Reasonable expenses for the purchase, rental, repair, replacement, fitting or adjustment of a prosthesis or orthosis Includes: Eyeglasses or ocular prosthesis Contact lenses Hairpiece Dentures Fixed prosthesis resting on implant Other Prosthetic & Orthotic Devices	**Prosthesis and orthosis:** Reasonable expenses for the purchase, rental, repair, replacement, fitting or adjustment of a prosthesis or orthosis Includes: Eyeglasses or ocular prosthesis Contact lenses Hairpiece Dentures Fixed prosthesis resting on implant Other Prosthetic & Orthotic Devices (including specialty shoes and clothing)	**Prosthesis and orthosis:** Expenses incurred for the purchase, rental, repair, replacement, fitting or adjustment of a prosthesis or orthosis Expenses incurred for the purchase or repair, or replacement of a prosthesis or an orthosis intended for the spinal column or lower or upper limbs Expenses incurred for the purchase, fitting and adjustment of eyeglasses: Maximum $2,282 for ocular prosthesis Maximum $228 for frames and actual cost of lenses in the case of prescription eyeglasses (plus eye examination fees, if not already covered by a social security plan) Expenses for the purchase, fitting and adjustment of contact lenses: Maximum $125 When some particular conditions/disease are present: Maximum $343 (purchase) Expenses for the purchase, fitting and adjustment of a hairpiece: Maximum $2,282	**Prosthesis and orthosis:** Reimbursement for reasonable expenses incurred in repairing or replacing: Prescription eyewear, dentures, hearing aids, prostheses and other medical or dental devices that were lost or damaged

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Medical or Paramedical Care *(cont'd)*				**Prosthesis and orthosis:** Expenses for the purchase, fitting and adjustment of a denture (Scheduled) Expenses for purchase, fitting, adjustment of a fixed prosthesis resting on an implant (when an ordinary fixed prosthesis is inadequate) Replacement of a dental prosthesis, maximum varies depending on type of prostheses (according to regulations) Other types of prostheses or orthotic devices (i.e. hairpieces, orthopedic footwear, etc.) medically prescribed	
	Grief counseling for survivors of deceased victim: Actual costs of counseling services (including medications) Maximum $4,310 per eligible survivor Must be receiving death benefit to be eligible Travel , accommodation and meals (if more than 50 km; 100 km round trip) to obtain grief counseling: Maximum $4,310 per eligible survivor	**Counseling for immediate family members of deceased or injured victims:** Maximum $6,132 per family Also covers expenses for meals, transportation, and lost earnings. Lost earnings are paid if no other compensation is available.	**Grief counseling for survivors of deceased victim:** Actual costs of counseling services (including medications) Maximum $4,440 per eligible survivor, per deceased Must be receiving death benefit to be eligible Travel , accommodation and meals (if more than 50 km) to obtain grief counseling **Effective May 1 2025:** **Family Counselling benefit for family members of severely or catastrophically injured victim:** Maximum $4,440 per eligiible family member	**Psychological treatment:** Reimbursement to persons entitled to a lump-sum death benefit, for up to 15 hours of psychological treatment/counselling up to the maximum amount of $113 per hr.	

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Medical or Paramedical Care *(cont'd)*	**Critical Care Expenses:** Reimbursement of expenses for up to two eligible persons in attending to a person requiring critical care Not otherwise payable under the Health Services Insurance Act or other Act Actual proven expenses incurred within 21 days from date of accident Maximum $5,615 (per claim) for all eligible persons Eligible expenses: Transportation, parking and tolls Accommodation Meals Extraordinary childcare expenses Loss of net income (90% of proven loss)	**Critical Care Expenses:** Critical Care Accompanying Expense: Reimbursement of expenses for up to two persons to attend to a person requiring critical care Maximum $36,797 Eligible expenses: Transportation Lodging Lost earnings are payable if no other compensation or plan available. Other prescribed expenses (meals, child care expenses)	**Critical Care Expenses:** Reimbursement of expenses for up to two eligible persons in attending to a person requiring critical care Max. $5,784 Max $2,891 per person (if two eligible people)		

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Rehabilitation	**Rehabilitation Expenses:** Payment for necessary or advisable expenses to promote rehabilitation Unlimited Motor vehicle adaptation: Extraordinary cost to adapt one or more motor vehicles (for use as driver or passenger) Extraordinary cost to adapt a motor vehicle for use in employment Home Renovation or Relocation: Extraordinary cost for alteration or relocation of principal residence, or to alter the plans for construction Adaptation/Relocation of secondary residences, if catastrophically injured Extraordinary cost to alter primary residence where moving to accommodate an approved academic or vocational rehabilitation plan, or where minor or dependent (at time of accident) is moving from the family home	**Rehabilitation Expenses:** Payment for necessary or advisable expenses to promote rehabilitation: Maximum $8,357,455 (includes medical expenses and rehabilitation, including personal care) Modification or purchase of a motor vehicle: To acquire a motor vehicle equipped to be used by the insured, or funds to reimburse for extraordinary costs required to adapt a motor vehicle Alterations to residence: Extraordinary costs required to: Alter the insured's principal residence; Relocate (if alteration not practical), or Alter the plans for construction Extraordinary costs to alter principal residence if moving to accommodate an approved academic or vocational rehabilitation plan, or insured was a dependent and is moving from the family home	**Rehabilitation Benefits:** Necessary or advisable expenses to promote rehabilitation Unlimited Motor vehicle adaptation: Extraordinary cost to adapt one or more motor vehicles (for use as driver or passenger) Extraordinary cost to adapt a motor vehicle for use in employment Home Renovation or Relocation: Extraordinary cost for alteration or relocation of principal residence, or to alter the plans for construction Adaptation/Relocation of secondary residences, if catastrophically injured Extraordinary cost to alter primary residence where moving to accommodate an approved academic or vocational rehabilitation plan, or where minor or dependent (at time of accident) is moving from the family home	**Rehabilitation Benefits:** Wheelchairs: Purchase, repair, rental, replacement of wheelchair and accessories Purchase of wheelchair, including delivery and labour charges: $3,993 maximum for manual wheelchair $3,993 maximum for a scooter-type wheelchair $7,416 maximum for a manual wheelchair with a manual standing mechanism; $10,838 maximum for a manual wheelchair with a powered standing mechanism $12,548 maximum for a 4-wheel powered wheelchair $14,830 maximum for a 4-wheel powered wheelchair with a chin, breath or other type of control $17,682 maximum for a powered wheelchair with a powered standing mechanism Repair if manual and scooter-type wheelchair (including delivery and labour charges) $343 during the first year following the purchase of the wheelchair, and $1,141 for subsequent years	**Rehabilitation Benefit:** Reimbursement for reasonable and necessary expenses for: life skills training; family counseling; social rehabilitation counseling; financial counseling; employment counseling; vocational assessments; vocational or academic training; workplace modifications and workplace devices, including communications aids, Home modifications and home devices, including communication aids, or the purchase of a new home if it is more reasonable than renovating existing home Vehicle modifications, or the purchase of a new vehicle, if more reasonable than modifying an existing vehicle (purchase or modify every five years) Transportation to and from counseling and training sessions, including transportation for an aide or attendant; and Other goods and services required that the insurer agrees are essential that are rehabilitative in nature (except housekeeping and caregiver expenses)

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Rehabilitation *(cont'd)*	**Rehabilitation Expenses:** Reimbursement for: Wheelchairs and accessories; Mobility aids and accessories; Medically required beds, equipment and accessories; Specialized medical supplies; Communication and learning aides; Specialized bath and hygiene equipment; Specialized kitchen and homemaking aides, and Cognitive therapy devices Via policy, this includes repair/replacement of mobility devices medically required prior to the motor vehicle accident which are damaged due to the accident; mobility aid includes guide dogs Funds for: Occupational, educational or vocational rehabilitation	**Rehabilitation Expenses:** Occupational and vocational training programs Purchase, maintenance or repair of special equipment Repairs to residence or vehicle from damage resulting from normal use of special equipment Extraordinary costs associated with use of special equipment Physical and acquired brain injury programs and treatment Any additional prescribed measure, program or treatment Reimbursement for: Wheelchairs and accessories; Mobility aids and accessories; Medically required beds, equipment and accessories; Specialized medical supplies; Communication and learning aides; Specialized bath and hygiene equipment; Specialized kitchen and homemaking aides, and Cognitive therapy devices Funds for: Occupational, educational or vocational rehabilitation	**Rehabilitation Expenses:** Purchase and reasonable repair, adjustment or replacement of: Wheelchair; Medically prescribed bed (other than hospital use); Bowel and bladder equipment; Aids for communication, dressing, eating, grooming and hygiene; Transfer equipment; Ventilator Funds for: Vocational or other training Other costs (at Corporation's discretion)	**Rehabilitation Expenses:** Rental of wheelchair: Rental period not to exceed 3 months and person has applied and is waiting for a permanent wheelchair $56 for a conventional manual wheelchair $189 for a manual wheelchair with an adjustable centre of gravity $228 for a powered wheelchair or a scooter $399 for a stand-up wheelchair Expenses incurred for wheelchair accessories if they are for the wheelchair, the purchase of which was reimbursed by the insured or under another plan Repair or replacement of accessories Annual maximum $115 No annual maximum for expenses incurred for repair or replacement of a special cushion, an upholstery cover or a technical posture assist Expenses incurred for an evaluation by an occupational therapist of the insured's needs $457 for manual wheelchair or scooter $628 for 4-wheel powered wheelchair or a stand-up wheelchair	

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Leisure and Recreational Activities	**Leisure and Recreational Activities:** Extraordinary costs incurred by permanently impaired person for leisure or recreational activities: Costs necessarily incurred for attendant care Maximum $555 - $4,436 biennial limits (every two years) depending on the severity of injury Effective April 1,2023, the rates will be indexed annually		**Recreation Benefit:** Extraordinary costs incurred by permanently impaired person for leisure or recreational activities: Costs necessarily incurred for attendant care Maximum $582 - $4,651 biennial limits (every two years) depending on the severity of injury		
Travel and Accommodation	**Travel and Accommodation:** Travel or accommodation expenses for the purpose of receiving care: Not to exceed 100 km (unless care not available within 100 km of residence) Commercial accommodation: all reasonable expenses Private accommodation: $25 per day Ambulance: From scene of accident to hospital For purpose of receiving care (where required by physician, nurse practitioner, clinical assistance or physician assistant) Bus or train: Private Vehicle: Reimbursement for travel: $0.46 per km. (as of April 1,2025) Parking and tolls (associated with use of private vehicle)	**Travel and Accommodation:** Travel or accommodation expenses for the purpose of receiving care: Not to exceed 100 km (unless care not available within 100 km of residence) Private accommodation: $28 per day Ambulance: For purpose of receiving medical care when prescribed by a physician Common carrier (actual expenses) Travel by automobile: $0.50 per km. Parking and tolls (associated with use of private vehicle) Transportation by air: If less expensive than other means, or other means are not appropriate or dangerous due to travel time or road or weather conditions Emergency transportation (where warranted)	**Travel and Accommodation:** Transportation by private vehicle: $0.55 per km. (No restriction re distance - all travel expenses subject to reasonableness) (Effective May 1, 2025: $0.66 per km) $25 per day for lodging that is not available to the public for a fee Commercial accommodation: all reasonable expenses Bus/train Parking and tolls (associated with use of private vehicle)	**Travel or Accommodation:** Travel or accommodation expenses for the purpose of receiving care: Not to exceed 100 km (unless care not available within 100 km of residence) Accommodation away from residence: Where distance between place of residence and receiving care warrants or where person's state warrants Accommodation (per night): Lodging in a hotel or motel Island of Montréal or outside Québec: $161 (low season) $177 (high season) Communauté métropolitaine de Québec: $135 Laval, Gatineau, Longueuil, Lac-Delage and Lac-Beauport: $130 (low season) $140 (high season) Elsewhere in Québec: $106 (low season) $111 (High season) Lodging other than in a hotel or motel: $22.25 Ambulance: From scene of accident to hospital For purpose of receiving care (by prescription)	**Transportation Expenses:** Reasonable expenses incurred for authorized transportation to and from an assessment or examination, including transportation expenses for an aide or attendant Unless catastrophic impairment, travel expenses are only paid if required to travel more than 50 km., and then only for the amount in excess of 50 km.

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Travel and Accommodation ***(cont'd)***	Transportation by air: If less expensive than other means, or if other means are inadequate or dangerous due to travel time or road or weather conditions Emergency transportation (where warranted)		Transportation by air: If less expensive than other means, or if other means are inadequate or dangerous due to travel time or road or weather conditions Emergency transportation (where warranted)	Private Vehicle: Reimbursement for travel: $0.17 per km. Or $0.635 only if condition does not allow for use of public transit, or public transit does not service the route or it is cheaper to use private vehicle than public transit Parking and road tolls Air transportation (where warranted) Emergency transportation (where warranted) Bus, subway, train or collective transport in rural areas Reimbursement of fee for disabled parking permit required as a result of an accident Taxi fares (and time spent waiting for taxi) reimbursed only where public transit does not service the route, or where condition does not allow for use of public transit Transportation by a volunteer organization $0.37 per km.	
	Meal allowances: Breakfast: $12.21 Lunch: $17.88 Dinner: $26.80 Daily Max: $56.89	Meal allowances: Breakfast: $11.52 Lunch: $16.36 Dinner: $20.03 Daily Max: $47.91	Meal allowances: Breakfast: $12.06 Lunch: $18.09 Dinner: $26.54	Meal allowances: Breakfast: $14.70 Lunch: $20.20 Dinner: $30.50 Daily Max: $65.40	

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Travel and Accommodation ***(cont'd)***	**Expenses incurred in connection with a medical examination requested by the insurer:** Travel and accommodation of the insured An allowance and any transportation, lodging or other expenses incurred by a person accompanying the insured to a medical exam, where the insured's physical or mental condition or age warrants	**Expenses incurred in connection with a medical examination requested by the insurer:** Reimbursement for transportation, lodging and other expenses incurred in connection with an examination requested by the insurer	**Expenses incurred in connection with a medical examination requested by the insurer:** Travel and accommodation of the insured An allowance and any transportation, lodging or other expenses incurred by a person accompanying the insured to a medical exam, where the insured's physical or mental condition or age warrants	**Expenses incurred in connection with a medical examination requested by the insurer:** Travel and accommodation of the insured	**Expenses incurred in connection with a medical examination:** Maximum $2,000 for fees and expenses for any one assessment or examination and for preparing reports in connection with it, whether requested by the insured or the insurer Reasonable fees charged for preparing an application for a determination of whether the insured has sustained a catastrophic impairment, including any assessment or examination necessary for that purpose Not required to pay for an in-home assessment or examination unless the person sustained an impairment that is not a minor injury
Travel and Accommodation ***(cont'd)***	**Expenses of person accompanying victim:** Travel, accommodation and meals (and other expenses) incurred by person accompanying insured, where physical or mental condition or age of insured warrants, to obtain medical or paramedical care	**Benefit for accompanying insured:** Lost earnings, transportation and lodging costs and other associated prescribed expenses (meals, child care expense), incurred by person accompanying insured, where physical or mental condition or age of insured warrants, to obtain medical or paramedical care Maximum of $33,992	**Expenses of person accompanying victim:** Travel, accommodation and meals (and other expenses) incurred by person accompanying insured, where physical or mental condition or age of insured warrants, to obtain medical or paramedical care	**Expenses of person accompanying victim:** Travel, accommodation and meals incurred by person accompanying insured, where physical or mental condition or age of insured warrants, to obtain medical or paramedical care or undergo an examination requested by the insurer **Availability allowance:** Allowance to the person who escorts a person whose physical or mental condition or age so requires, when the person must receive medical or paramedical care or undergo an examination requested by the insurer $40 maximum for availability of 4 hours or less for each day such availability is required $80 maximum for availability of more than 4 hours daily	

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Clothing of Volunteer Giving Emergency Assistance	**Clothing of volunteer giving emergency assistance:** Cleaning, repair or replacing clothing damaged, and for any other necessary expense, incurred by a volunteer providing emergency assistance at the scene of accident	**Volunteer giving emergency assistance to the insured:** Cleaning, repair or replacing clothing damaged, and for any other necessary expense, incurred by a volunteer providing emergency assistance at the scene of accident	**Expenses of Volunteers:** Clothing and other expenses incurred as a result of rendering emergency first aid or other assistance Overall limit of $2,325 for volunteer expenses; within which a sub-limit of $1,999 applies only to damaged clothing		
Other Expenses	**Other Expenses:** **Shoes:** Purchase, manufacture, alteration, repair or replacement of shoes **Clothing or medical appliance or medical equipment:** Purchase, rental, repair, replacement, fitting or adjustment of clothing or a medical appliance or medical equipment	**Other Expenses:** **Shoes:** Purchase, manufacture, alteration, repair or replacement of shoes **Clothing or medical appliance or medical equipment:** Purchase, rental, repair, replacement, fitting or adjustment of clothing or a medical appliance or medical equipment	**Other Expenses:** **Shoes:** Purchase, manufacture, alteration, repair or replacement of shoes Clothing or medical appliance or medical equipment: Purchase, rental, repair, replacement, fitting or adjustment of clothing or a medical appliance or medical equipment	**Other Expenses:** **Shoes:** Purchase, manufacture, alteration, repair or replacement of shoes (prescribed) Specialty shoes when alteration not adequate Expenses incurred for the purchase of 5 pairs of shoes at a rate of 100%. Alteration qualify for full reimbursement expenses incurred for the replacement of the 5 pairs of shoes covered at a rate of 50%. Alteration qualify for full reimbursement **Clothing or medical appliance or medical equipment:** Purchase, repair, replacement or adjustment of clothing adapted to the person's physical condition, when incurred for a medical reason and when prescribed	
	Clothing allowance (for clothing worn at time of the accident): Cleaning, repairing or replacing clothing worn and damaged at the time of the accident	**Clothing allowance (for clothing worn at time of the accident):** Clean, repair, replace clothing worn and damaged at the time of the accident Maximum $1,919	**Clothing allowance (for clothing worn at time of the accident):** Cleaning, repairing or replacing clothing worn and damaged at the time of the accident Maximum $1,999	**Clothing allowance (for clothing worn at time of the accident):** Cleaning, repair or replacement of clothing worn and damaged at the time of the accident: Maximum $457 Leather garments or a helmet worn by a motorcyclist, cyclist, or moped rider Maximum $1,141 Priority goes to cleaning and repair	**Clothing allowance (for clothing worn at time of the accident):** Reimbursement for reasonable expenses incurred to repair or replace clothing worn at the time of accident (if lost or damaged)

Basic Policies	MANITOBA PUBLIC INSURANCE (MPI)	SASKATCHEWAN GOVERNMENT INSURANCE (SGI)	INSURANCE CORPORATION OF BRITISH COLUMBIA (ICBC)	SOCIÉTÉ DE L'ASSURANCE AUTOMOBILE DU QUÉBEC (SAAQ)	FINANCIAL SERVICES REGULATORY AUTHORITY OF ONTARIO (FSRA)
Other Expenses *(cont'd)*	**Clothing Allowance (for excess wear or alteration of clothing):** At insurer's discretion, an annual allowance for excess wear or alteration of clothing directly resulting from an accident, to a person who is confined permanently to a wheelchair; or is required to wear a prosthesis, or to make use of an orthotic device, including a splint, brace, cast or crutches $1,305 Maximum (per calendar year) for excess wear or alteration of clothing as follows: Where due to the use of a prosthesis/orthosis, for a period of six months or more: $437 for clothing worn on the upper body; $868 for clothing worn on the lower body Where due to permanent confinement to a wheelchair: $1,305 Where due to the use of an orthosis for a period of less than six months: $146		**Clothing Allowance (for excess wear or alteration of clothing):** At insurer's discretion, an annual allowance for excess wear or alteration of clothing directly resulting from an accident, to a person who is confined permanently to a wheelchair; or is required to wear a prosthesis, or to make use of an orthotic device, including a splint, brace, cast or crutches $1,564 Maximum (per calendar year) for excess wear or alteration of clothing as follows: Where due to the use of a prosthesis/orthosis, for a period of six months or more: $522 for clothing worn on the upper body; $1,041 for clothing worn on the lower body Where due to permanent confinement to a wheelchair: $1,564 Where due to the use of an orthosis for a period of less than six months: $172 Subject to an overall total limit (due to wheelchair and prosthesis/orthosis) $1,564 per year		
Other Expenses *(cont'd)*	**Medication, dressings, medical supplies:** Purchase of medication, dressings and other medical supplies required for a medical reason resulting from the accident	**Medication, dressings, medical supplies:** Purchase of medication, dressings and other medical supplies required for a medical reason resulting from the accident	**Medication, dressings, medical supplies:** Purchase of medication, dressings and other medical supplies required for a medical reason resulting from the accident	**Medication, dressings, medical supplies:** Purchase of medication prescribed (some non-prescription, under certain conditions) Purchase of medical dressings Purchase, repair, replacement, rental of medical supplies or a medical appliance Purchase of urological supplies and evaluation of insured's need by a specialized nurse $29 maximum for evaluation	

Basic Policies	MANITOBA PUBLIC INSURANCE (MPI)	SASKATCHEWAN GOVERNMENT INSURANCE (SGI)	INSURANCE CORPORATION OF BRITISH COLUMBIA (ICBC)	SOCIÉTÉ DE L'ASSURANCE AUTOMOBILE DU QUÉBEC (SAAQ)	FINANCIAL SERVICES REGULATORY AUTHORITY OF ONTARIO (FSRA)
	Guardian or trustee: Expense incurred by insured for the appointment of a guardian, trustee or committee for the insured	**Guardian or trustee:** Expense incurred by insured for the appointment of a guardian, trustee or committee for the insured	**Guardian or trustee:** Expense incurred by insured for the appointment of a guardian, trustee or committee for the insured	**Guardian or trustee:** Expense incurred by insured for the appointment of a guardian, trustee or legal counsel, where insured is mentally incompetent Maximum $2,852	
	Loss of earnings to undergo medical examination: Loss of earnings incurred by insured in order to undergo a medical examination as requested by the insurer			**Loss of salary to receive medical or paramedical care or undergo examination requested by the insurer:** Maximum $182 a day for real loss of wages	

Basic Policies	MANITOBA PUBLIC INSURANCE (MPI)	SASKATCHEWAN GOVERNMENT INSURANCE (SGI)	INSURANCE CORPORATION OF BRITISH COLUMBIA (ICBC)	SOCIÉTÉ DE L'ASSURANCE AUTOMOBILE DU QUÉBEC (SAAQ)	FINANCIAL SERVICES REGULATORY AUTHORITY OF ONTARIO (FSRA)
Other Expenses *(cont'd)*	**Tuition fees:** Expense incurred for tuition fees paid for a course (a) that is part of the current studies of a victim who is a student; and (b) for which the insured is unable to obtain credit as result of the accident Not payable if the student received the lump-sum indemnity for loss of school semester or year	**Scholarship, tuition, text books:** Reimbursement for non-refundable tuition fees, text books and lost scholarship income	**Tuition fees:** Students are entitled to receive reimbursement of the cost of non-refundable tuition expenses, or the Loss of Studies amount, whichever is greater		
	Telephone calls: Expenses incurred for long-distance telephone calls made by a hospitalized insured. Maximum $50 for each 30 day period Expense incurred by insured for a long-distance telephone call to make an appointment to undergo a medical examination required by the insurer	**Telephone calls:** If hospitalized or in a treatment facility: Reimbursement of telephone and reasonable long distance calls Expense incurred by insured for a long-distance telephone call to make an appointment to undergo a medical examination required by the insurer **Television:** If hospitalized, reimbursement of in-room television service	**Telephone calls:** Expenses incurred for long-distance telephone calls made by a hospitalized insured. Maximum $50 for each 30 day period Expense incurred by insured for a long-distance telephone call to make an appointment to undergo a medical examination required by the insurer	**Telephone calls:** Expenses incurred for long-distance telephone calls made by a hospitalized insured. Maximum $56 for each 30 day period Expense incurred by insured for a long-distance telephone call to make an appointment to undergo a medical examination required by the insurer. Paid in full	
Reimbursement of Medical Assessment Fees	**Medical report (in support of review or appeal):** Reimbursement of cost of medical report obtained in support of a review or appeal, to the following maximum amounts: $468 for each report prepared by one practitioner; maximum of three medical reports, each prepared by a different practitioner who examined the person, can be filed in support of their application for a review and a further three medical reports can be filed in support of their appeal	**Medical Report (in support of appeal):** Reimbursement for expenses to obtain a medical report in support of an appeal, and the appeal is allowed $470 for report prepared by a practitioner, $470 for each practitioner, up to a maximum of three practitioners, when report is jointly prepared		**Medical Report (in support of appeal):** Reimbursement of cost of written expert report from a health professional obtained in support of a reconsideration, a review or an appeal that has been allowed, to the following maximum amounts: $1,825 for an expert report produced following the examination of the victim by a single health professional $1,825 for each health professional, up to a maximum of $5,476, when the expert report is made following a joint examination of the victim by more than one professional	

Basic Policies	MANITOBA PUBLIC INSURANCE (MPI)	SASKATCHEWAN GOVERNMENT INSURANCE (SGI)	INSURANCE CORPORATION OF BRITISH COLUMBIA (ICBC)	SOCIÉTÉ DE L'ASSURANCE AUTOMOBILE DU QUÉBEC (SAAQ)	FINANCIAL SERVICES REGULATORY AUTHORITY OF ONTARIO (FSRA)
Enhanced Reimbursement for Catastrophically Injured Victims	**Enhanced reimbursements for catastrophically injured (Consent of corporation required):** **Adaptation/relocation of Principal Residence:** Adaptation of principal residence when circumstances change Alter primary residence owned by a parent where victim is a minor **Adaptation/relocation of secondary residence:** Owned by the victim or spouse and used regularly Alter plans for construction for secondary residence Alter secondary residence owned by a parent where victim is a minor Extraordinary costs to alter a temporary residence required by an approved academic or vocational rehabilitation plan **Extraordinary travel and accommodation costs:** Where catastrophically injured victim engages in travel activities consistent with pre-accident travel activities Including travel and accommodation costs associated with attendant, where attendant care required **Attendant Care for Employment:** Attendant care required by catastrophically injured to engage in employment (In addition to Personal Care Assistance)		**Enhanced reimbursements for catastrophically injured (Consent of corporation required):** **Adaptation/relocation of Principal Residence:** Adaptation of principal residence when circumstances change Alter primary residence owned by a parent where victim is a minor **Adaptation/relocation of secondary residence:** Owned by the victim or spouse and used regularly Alter plans for construction for secondary residence Alter secondary residence owned by a parent where victim is a minor Extraordinary costs to alter a temporary residence required by an approved academic or vocational rehabilitation plan **Extraordinary travel costs:** Included under Enhanced Reimbursement for Catastrophically Injured Victims provision (See: Payment for special circumstances (extended benefits) **Attendant Care for employment:** Not restricted to catastrophically injured. Can pay in any case, as long as there is a reduction in overall accident benefit payments		
Enhanced Reimbursement for Catastrophically Injured Victims *(cont'd)*	**Motor vehicle acquisition:** Purchase of pre-adapted motor vehicle or vehicle for adaptation Maximum $55,458 plus necessary modifications Replacement of vehicle no more than once every five years Indexed annually.		**Motor vehicle acquisition:** Reasonable expenses	**Special Cases Program:** Funding for expenses that do not specifically fall within any of the other guidelines or fees (and not covered under another social security plan) in excess of other guidelines on the following provisions:	

Basic Policies	MANITOBA PUBLIC INSURANCE (MPI)	SASKATCHEWAN GOVERNMENT INSURANCE (SGI)	INSURANCE CORPORATION OF BRITISH COLUMBIA (ICBC)	SOCIÉTÉ DE L'ASSURANCE AUTOMOBILE DU QUÉBEC (SAAQ)	FINANCIAL SERVICES REGULATORY AUTHORITY OF ONTARIO (FSRA)
	Leisure and recreational activities (not indexed): For extraordinary expenses to support participation in recreation and leisure activities subject to biennial limits $4,436 max (every two years) for catastrophic injuries Indexed each year	**Leisure and recreational activities:** For extraordinary expenses incurred to facilitate a catastrophically injured claimant's participation in recreation or leisure activities Maximum $3,019 per year	**Recreation Benefit:** For extraordinary expenses to support participation in recreation and leisure activities subject to biennial limits $4,651 max (every two years) for catastrophic injuries	To meet special needs within rehabilitation and social, educational systems or labour force re-entry process To permit rehabilitation plan innovation targeting more appropriate and cost-effective solutions that can eventually be included in the regular programs	
	Transitional Expense Coverage: Payment (at Corporation's discretion) for catastrophically injured under the following special circumstances: Provide temporary benefits when waiting for funds from a government program Cover an expense not normally paid under PIPP (or another government program) that will lead to less PIPP benefits being needed in the longer term Transitional Expense Coverage: Maximum $1,388,471 (lifetime)	Considered as ex-gratia payment based on individual circumstances and not included in Part VIII limits	**Payment for special circumstances (extended benefits):** Payment (at Corporation's discretion) for catastrophically injured under the following special circumstances: Provide temporary benefits when waiting for funds from a government program Cover an expense not normally paid under Enhanced Care (or another government program) that will lead to less PIPP benefits being needed in the longer term Includes extraordinary travel for catastrophically injured: Expenses for travel similar to travel the person engaged in before the accident: Maximum $1,430,055		

Basic Policies	MANITOBA PUBLIC INSURANCE (MPI)	SASKATCHEWAN GOVERNMENT INSURANCE (SGI)	INSURANCE CORPORATION OF BRITISH COLUMBIA (ICBC)	SOCIÉTÉ DE L'ASSURANCE AUTOMOBILE DU QUÉBEC (SAAQ)	FINANCIAL SERVICES REGULATORY AUTHORITY OF ONTARIO (FSRA)
Other Expenses (Other jurisdictions)		**Financial counseling:** Maximum $1,670 **Non-refundable expense:** Actual and reasonable non-refundable expenses incurred by the insured before the accident for a service or benefit that, as a consequence of the accident, they are unable to use. Additional moving expenses to complete a move that was in process or scheduled, at the time of the accident Additional labor costs to complete critical components of a renovation that was in process at the time of the accident Maximum amount $3,067 (total) **Child care:** Where main occupation is caregiver, and unable to care for children while receiving treatment: Reimbursement of child care expenses incurred for children while receiving treatment		**Expenses incurred for using the jaws of life:** Maximum $692 Maximum of $2 per km travelled when distance to transport jaws of life device to scene of accident is over 50 km.	**Case Manager Services:** Medical or rehabilitation benefits shall pay for all reasonable and necessary expenses incurred for services provided by a case manager in accordance with a treatment and assessment plan if: Insured sustained catastrophic impairment, or Optional medical, rehabilitation and attendant care benefits is available to the insured **Expenses of Visitors:** Reasonable and necessary expenses incurred for not more than 104 weeks after the accident for eligible persons visiting the insured person during their treatment or recovery from impairment (time limit does not apply to catastrophic impairment)

Basic Policies	MANITOBA PUBLIC INSURANCE (MPI)	SASKATCHEWAN GOVERNMENT INSURANCE (SGI)	INSURANCE CORPORATION OF BRITISH COLUMBIA (ICBC)	SOCIÉTÉ DE L'ASSURANCE AUTOMOBILE DU QUÉBEC (SAAQ)	FINANCIAL SERVICES REGULATORY AUTHORITY OF ONTARIO (FSRA)
B) THIRD PARTY LIABILITY					
TPL	**Third Party Liability (TPL):** $500,000 Priority of claims-claims arising out of injury or death have a priority over claims arising from loss or damage to property to the extent of a 90%/10% split	**Third Party Liability (TPL):** $200,000 Priority of claims-claims arising out of injury or death have a priority over claims arising from loss or damage to property to the extent of a 95%/5% split	**Third Party Liability (TPL):** $200,000 Priority of claims-claims arising out of injury or death have a priority over claims arising from loss or damage to property to the extent of a 90%/10% split	**Third Party Liability (TPL):** $50,000 Provided by Private Insurers	**Third Party Liability (TPL):** Minimum Liability $200,000 Priority of claims-claims arising out of injury or death have a priority over claims arising from loss or damage to property to the extent of a 95%/5% split
Underinsured Motorist (UIM)	**Underinsured Motorist:** $500,000 (for ORV only)		**Underinsured Motorist Protection (UMP):** Up to $1,000,000		
Uninsured Motorist	**Uninsured Motorist Protection:** $500,000 (For property damage only, after March 1, 1994)	**Uninsured Motorist Protection:** $200,000	**Uninsured Motorist Protection (Hit and Run coverage):** $200,000 This benefit is separate from the coverage afforded by Basic compulsory insurance and is available to all B.C. residents who do not have another source of insurance coverage for the property damage, even if they don't own and insure a vehicle or have a B.C. driver's licence. Claims for property damage caused by a hit-and run driver are subject to a $750 deductible	SAAQ compensates accident victims for property damage if the accident occurred in Québec, under certain conditions (e.g. hit-and-run or insolvency of responsible party).. A person who has obtained a final judgment in their favour in Québec for an automobile accident that has occurred in Québec may apply to the SAAQ to have this judgment satisfied The maximum amounts that may be paid by the SAAQ (exclusive of interest and judicial costs) are $50,000 per accident for bodily injury, and $10,000 per accident for property damage Private insurers might offer additional coverage	**Uninsured automobile coverage:** $200,000
	Unidentified Motorist Protection: $500,000 (Does not apply in Manitoba after March 1, 1994)	**Unidentified Motorist Protection:** $200,000	**Unidentified Motorist Protection:** $200,000		**Unidentified Motorist:** $200,000 for bodily injury $25,000 for property damage

Basic Policies	MANITOBA PUBLIC INSURANCE (MPI)	SASKATCHEWAN GOVERNMENT INSURANCE (SGI)	INSURANCE CORPORATION OF BRITISH COLUMBIA (ICBC)	SOCIÉTÉ DE L'ASSURANCE AUTOMOBILE DU QUÉBEC (SAAQ)	FINANCIAL SERVICES REGULATORY AUTHORITY OF ONTARIO (FSRA)
C) PHYSICAL DAMAGE					
All Perils - Private Passenger Vehicles	**All Perils:** $750 Deductible Maximum Insured Value $70,000	$700 Deductible	**Basic Vehicle Damage:** New - Compulsory physical damage coverage to insured vehicle, to the extent other driver is liable, where accident occurs in B.C. Physical damage coverage is optional, available through ICBC and private carriers	Physical damage coverage is optional and available through private carriers, not SAAQ	Physical damage coverage is optional and available through private carriers
Inverse Liability Coverage			**Inverse Liability Coverage:** Compulsory physical damage coverage where at-fault party is from a jurisdiction that prohibits right of recovery Pays cost of repairs to insured's vehicle to the extent other driver is liable		
Direct Compensation for Property Damage					Direct Compensation for Property Damage: If two or more vehicles involved in an accident are insured by a motor vehicle liability policy, an insured is entitled to recover for property damage to their own vehicle directly from their own insurer, instead of from the person who caused the damage (based on degree of fault) (DCPD became an opt-out optional beneffit as of Jan 1, 2024)

PART V

Benchmarking

BMK - Benchmarking

Benchmarking

2026 General Rate Application

June 25, 2025

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Appendix 1: Vehicle Rates Comparison

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Benchmarking

BMK.1 Executive Summary

Benchmarking assists MPI in achieving its corporate values and attaining optimum performance across all areas. For this General Rate Application (GRA), MPI organizes its benchmarking results under three main sections:

1. Canadian Vehicle Rates Comparisons and Average Private Passenger Vehicle (PPV) Written Premiums;
2. Serving Manitobans; and
3. Operational Efficiency.

Section *BMK.2 Canadian Vehicle Insurance Rates Comparisons and Average Premium Growth* includes a comparison of MPI's premiums with two other Crown insurers – the Insurance Corporation of British Columbia (ICBC) and Saskatchewan Government Insurance (SGI) – using updated profile rates, effective April 1, 2025. It also introduces MPI's exploration of a future affordability metric relating premiums to the incomes of Manitobans. Additionally, it highlights that MPI's premium growth rate from 2002 to 2024 (2.1%) remains consistently below the national average (3.4%), based on Statistics Canada data.

Section *BMK.3 Serving Manitobans* assesses and benchmarks overall customer experience and satisfaction. MPI receives feedback directly from customers to gauge its performance in achieving excellence in service. MPI aims to position itself as a strong corporate citizen by offering quality products and services. Overall, the benchmarking results indicate that MPI is performing above its threshold.

In section *BMK.4 Operational Efficiency*, MPI previously included the results of a Crown benchmarking exercise comparing various corporate and operational metrics with ICBC and SGI. However, this practice has been discontinued due to new confidentiality restrictions from the data providers, who now only permit the use of their information for internal collaboration.

Going forward, MPI will place greater emphasis on internal performance evaluation by relying more heavily on budgeting processes and key performance indicators to assess its operational efficiency and ensure accountability in the absence of external Crown benchmarking data.

BMK.2 Canadian Vehicle Insurance Rates Comparisons and Average Premium Growth

BMK.2.1 Passenger Vehicle Insurance Rates Comparison

MPI relies on third parties to compare vehicle insurance premiums. In previous GRAs, MPI utilized 30 profiles designed for the "Canadian Private Passenger Vehicle Insurance Rate Comparisons" report.

For this GRA, the detailed profile-based comparison, found in *Benchmarking Appendix 1 – Vehicle Rates Comparison*, focuses exclusively on three Crown insurers: MPI, SGI and ICBC. The premiums for these Crown insurers for the 30 profiles have been updated using their respective rates effective April 1, 2025.

This change in approach from previous reports addresses significant challenges encountered when attempting to update premiums for private insurance markets. These challenges included:

- The unavailability of quotes from publicly available sources for a broad and representative sample;

- Most online quoting websites are direct-to-consumer or direct-to-broker tools, which MPI does not have access to; and

- The difficulty in obtaining a credible sample size of insurance carriers for comparisons that can be used in deriving percentile-based ranking.

Further, the previous methodology used in the 2025 GRA of applying an average market-weighted approved rate change to estimate private market premiums had key limitations:

- It provided only an estimated premium change for an average customer, applying the same percentage change to all diverse profiles within a province, and not accurately reflecting variations due to specific rating attributes.

- The robustness of market share calculations was a concern for some provinces, impacting the accuracy of the weighted average.

- The resulting updated profile premiums would inherently become less meaningful over time as they diverged from actual market conditions for individual profiles.

Given these inherent methodological limitations and ongoing data access challenges for private markets, MPI has determined that a direct comparison of updated rates for the Crown insurers provides a more accurate and reliable benchmark for the specific profiles used. The rationale for this focused approach, and the by-profile and by-city comparisons of premium are detailed in *Benchmarking Appendix 1 – Vehicle Rates Comparison*.

BMK.2.2 Affordability Metric

MPI recognizes the importance of evaluating insurance costs not only by direct premium comparisons, but also in relation to consumer affordability. While absolute premium comparisons are valuable, they do not fully reflect the financial burden placed on policyholders.

MPI is therefore considering adopting an affordability metric, defined as vehicle insurance premiums expressed as a proportion of either average or median household or individual income, depending on data availability. This approach would provide enhanced insights into how insurance costs affect Manitobans over time.

At present, this affordability metric has not been implemented within the 2026 GRA due to several outstanding considerations, including:

> **Metric Definition:** MPI has not yet finalized the most appropriate income measure (e.g., median household income, individual after-tax income, or disposable income) to best align with regulatory objectives and accurately reflects customer financial realities.
>
> **Data Availability:** Reliable and consistently updated income data sources, such as Statistics Canada, require further assessment to determine their suitability and timeliness for this application.
>
> **Long-Term Consistency:** Further analysis is needed to ensure the selected metric remains consistently applicable over time.

If adopted, this affordability measure would enable MPI to track insurance costs as a percentage of income consistently year-over-year. This would improve the contextual understanding of insurance affordability, providing stakeholders, customers, and the Public Utilities Board with a clearer perspective on rate impacts.

A Manitoba-focused affordability metric would serve as a self-contained and internally consistent measure, avoiding the limitations of interprovincial premium comparisons. As discussed in *Part IV Basic Autopac Coverage including Comparison to Other Jurisdictions*, insurance products vary significantly across provinces in terms of coverage and benefits. These differences often limit the usefulness of direct cross-jurisdictional comparisons. By focusing solely on Manitoba, this metric would provide a clearer and more relevant picture of affordability for residents within the province.

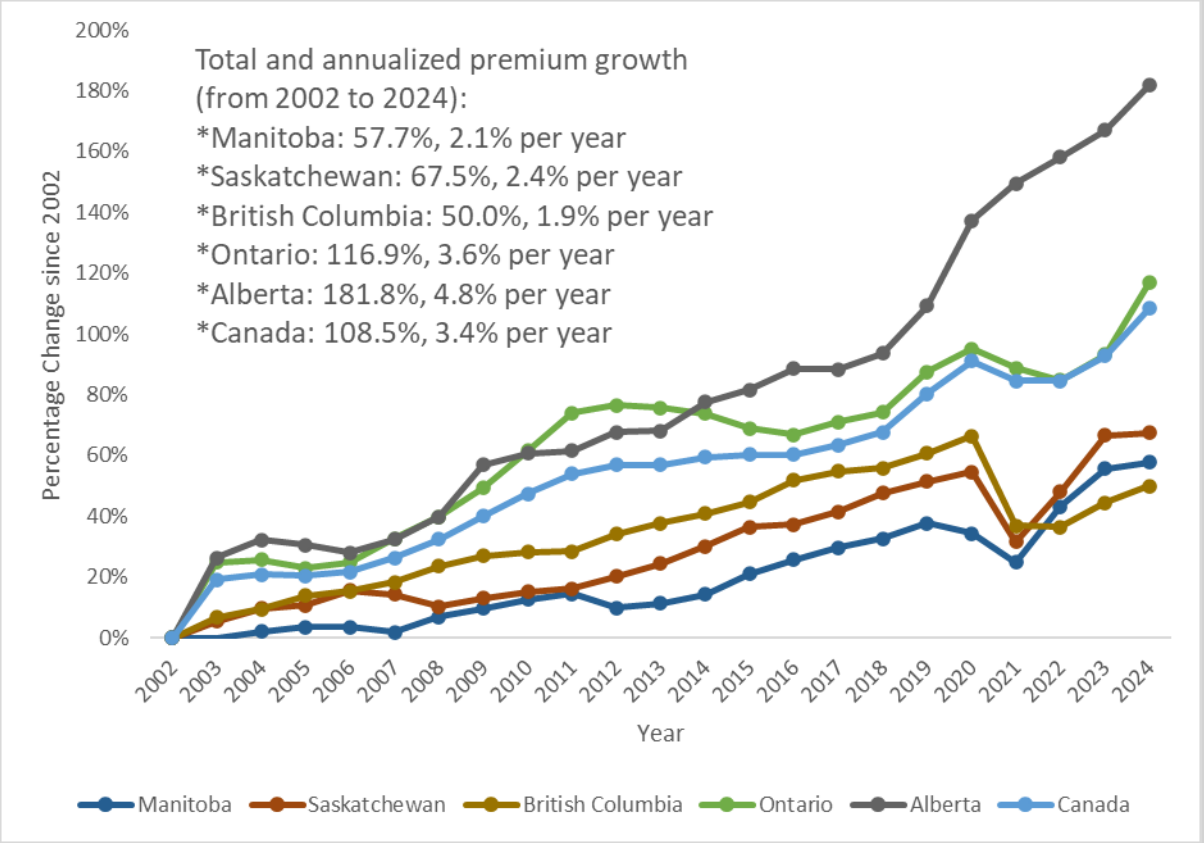
MPI intends to continue evaluating this approach, and pending resolution of these considerations, may propose this enhanced measure in future filings.

BMK.2.3 Average Premium Growth Rate

According to Statistics Canada[1], from 2002 to 2024, the premium growth rate in Manitoba is consistently lower when compared to the growth rates of other Canadian auto insurers and to the national average (currently, 2.1% per year for Manitoba versus 3.4% for Canada).

[1] https://www150.statcan.gc.ca/t1/tbl1/en/cv.action?pid=1810000501

Figure BMK- 1 Passenger Vehicle Average Premium Growth (Statistics Canada) 2002 to Present



BMK.3 Serving Manitobans

MPI receives feedback from customers on the service it provides to the public. In achieving excellence in customer service, MPI aims to position itself as a strong corporate citizen by offering quality products and services. Overall, the benchmarking results indicate that MPI is performing above its threshold.

BMK.3.1 Customer Service Measures

Surveys collect the Customer Service Measures that assess overall customer experience and satisfaction. Recent users of MPI services, across various lines of business, are randomly selected and interviewed for this purpose.

To put customer needs at the center of how it delivers services, MPI is redesigning the overall customer experience. As part of this redesign, MPI engaged Forrester Research Inc. (Forrester) to provide customer experience metrics tailored to its business model.

Forrester uses proprietary customer experience metrics developed with more than 700 brands across 16 industries and has historical data going back more than a decade. Its Customer Experience Index (CX Index™) score offers competitive benchmarking to the Canadian auto and home insurance market, to other public auto insurers in Canada, and specifically to SGI.

The Forrester CX Index™ score provides an overall measure of customer quality and loyalty. The quality of the customer experience is measured based on the following attributes, related to the customer's most recent transaction:

Effectiveness (the experience delivers value to customers).

Ease (it is not difficult to get value from the experience).

Emotion (customers feel good about their experience).

The loyalty portion of the metric is based on the likelihood of customers to follow advice, to engage with MPI, and to speak positively about MPI to others. The overall CX Index™ score ranges from zero to 100 and is considered excellent if in the 80-100 range, good in the 70-79 range, okay in the 60-69 range, poor in the 50-59 range, and very poor if less than 50.

At a minimum desired level, MPI aims to provide customers a 'good' experience: a target CX Index™ score of 70 or greater. As a stretch goal, MPI strives to deliver an 'excellent' experience: a CX Index™ score of 80 or greater. By setting a minimum target of 70 or greater, MPI wants customers to have a good or better experience, which is ahead of the industry overall.

Through its Customer Experience Program (i.e., regular customer surveying), MPI will track key components of the CX Index™ throughout the year.

Based on survey data gathered in February 2025 and analyzed by Forrester, MPI scored 73.2, in the good range on the CX Index™ [cf. 2023/24: 69.0]. As noted, MPI's expectation is to score in the good range or above (i.e., 70.0 or greater).

MPI will continue to monitor customer experience through regular surveying and will update the CX Index™ accordingly.

Customer satisfaction tracking surveys are used to support the Customer Experience Program. Customers with recent experience are deemed satisfied with the overall level of service they received if they provided a rating of 6 or 7 in response to the question "*Using a 7-point scale, where 1 means VERY DISSATISFIED and 7 means VERY SATISFIED, how would you rate your OVERALL satisfaction with (claim or transaction)?*"

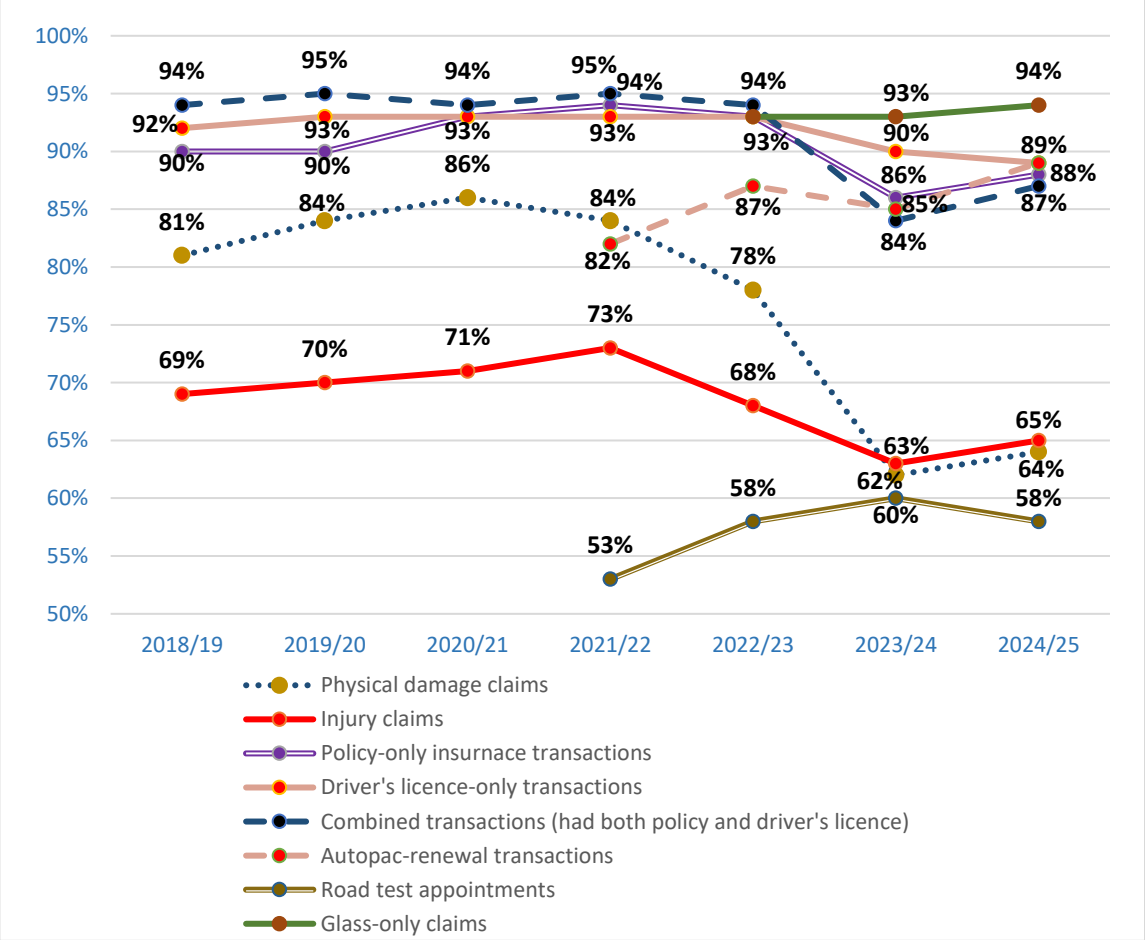
The following overall satisfaction results are based on tracking surveys in 2024/25:

- Physical damage claims: 64% [2023/24: 62%]
- Injury claims: 65% [2023/24: 63%]
- Policy-only insurance transactions: 88% [2023/24: 86%]

- Driver's licence-only transactions: 89% [2023/24: 90%]
- Combined transactions (had both policy and driver's licence): 87% [2023/24: 84%]
- Autopac-renewal transactions: 89% [2023/24: 85%]
- Road-test appointments: 58% [2023/24: 60%]
- Glass-only claims: 94% [2023/24: 93%]

Tracking overall satisfaction is an industry standard and best practice to monitor what is going well and what needs attention in any organization. It also provides a metric to measure if customers are realizing process improvements.

Figure BMK- 2 Customer Experience Tracking: Overall Satisfaction



MPI is focused on improving the experience among customers overall and is focused on making improvements for customers having the most difficult journeys. Customer feedback and root cause analysis has identified several key factors that will have positive impacts on customers' experience, including timeliness of the interaction, overall communication processes, information effectiveness, and accessibility. Continuous improvement initiatives are underway to introduce operational efficiencies. For example, in claims processing, MPI will introduce initiatives to reduce cycle time, increase communication efficiency and provide better information to customers throughout their interactions with MPI.

BMK.3.2 Mission Statement and Corporate Values

Additional survey questions that collect general customer feedback on various aspects of MPI and its role as the provincial vehicle insurer assess the Mission Statement and Corporate Values benchmarking measures. These questions were asked in the annual CX survey (February 2025).

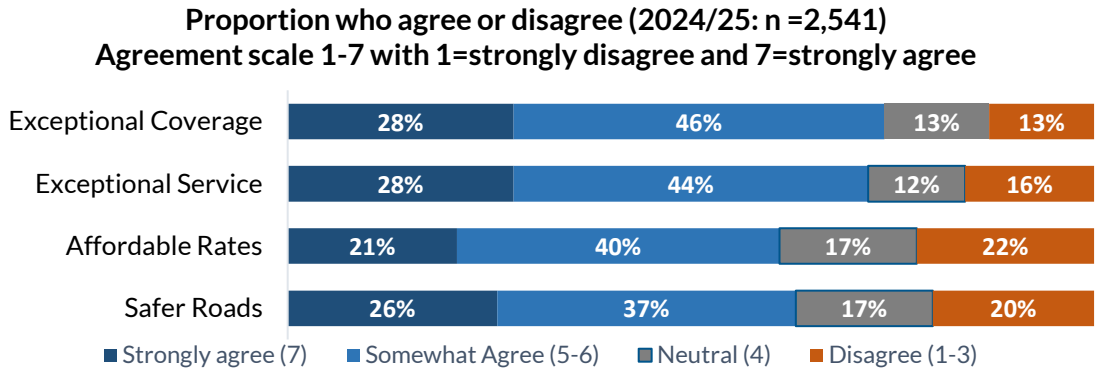
BMK.3.2.1 Mission Statement

MPI's mission: *Exceptional coverage and service, affordable rates and safer roads through public auto insurance.*

The survey results show that most customers generally agree (i.e., provide a rating of 5-7 out of 7) that MPI:

- **Provides exceptional coverage.**
    - 74% agree including 28% who strongly agree (7) and 46% who somewhat agree (5-6). [2023/24: 71% agree including 25% who strongly agree (7) and 46% who somewhat agree (5-6).]
- **Provides exceptional service.**
    - 72% agree including 28% who strongly agree (7) and 44% who somewhat agree (5-6). [2023/24: 67% agree including 23% who strongly agree (7) and 44% who somewhat agree (5-6).]
- **Provides affordable Autopac rates.**
    - 61% agree including 21% who strongly agree (7) and 40% who somewhat agree (5-6). [2023/24: 60% agree including 20% who strongly agree (7) and 40% who somewhat agree (5-6).]
- **Contributes to safer roads for Manitobans.**
    - 63% agree including 26% who strongly agree (7) and 37% who somewhat agree (5-6). [2023/24: 59% agree including 23% who strongly agree (7) and 36% who somewhat agree (5-6).]

Figure BMK- 3 Mission Statement



BMK.3.2.2 Corporate Values

In 2019, MPI developed new Corporate Values. Measures related to the values are summarized below.

Striving for Excellence: "We provide exceptional coverage and service. We adapt to meet evolving customer and industry needs, focusing on continuous improvement."

Providing Value to Manitobans: "We maintain affordable rates and ensure accessible coverage. As a public auto insurer, fiscal responsibility is at the forefront of everything we do."

Doing What's Right: "We act with integrity and accountability. We strive to be open and transparent."

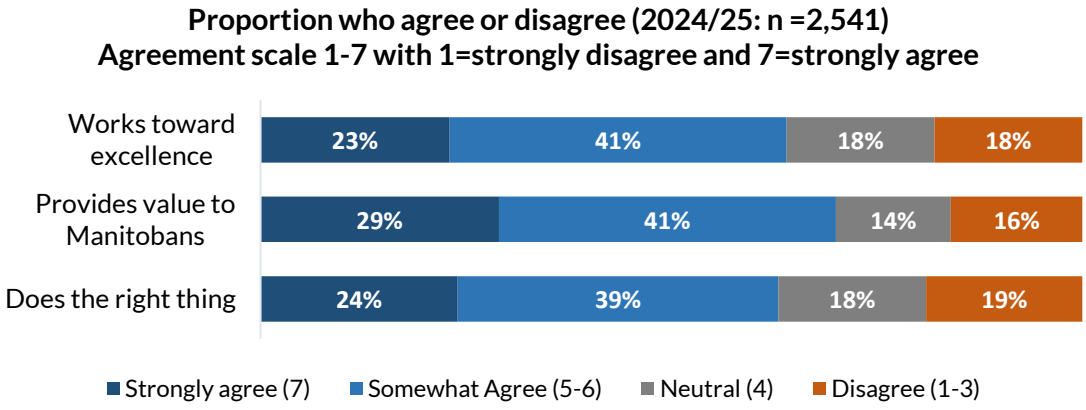
The survey asked customers to rate those values statements. The results show that most customers generally agree (i.e., provide a rating of 5-7 out of 7) that MPI:

- **Works towards excellence.**
    - 64% agree including 23% who strongly agree (7) and 41% who somewhat agree (5-6). [2023/24: 61% agree including 22% who strongly agree (7) and 39% who somewhat agree (5-6).]

- **Provides value to Manitobans.**
    - 70% agree including 29% who strongly agree (7) and 41% who somewhat agree (5-6). [2023/24: 66% agree including 26% who strongly agree (7) and 40% who somewhat agree (5-6).]

- **Does the right thing.**
    - 63% agree including 24% who strongly agree (7) and 39% who somewhat agree (5-6). [2023/24: 60% agree including 22% who strongly agree (7) and 38% who somewhat agree (5-6).]

Figure BMK- 4 Value Statements



BMK.4 Operational Efficiency

MPI acknowledges that since 2018/19 it has been using the Crown Corporation benchmarking with SGI and ICBC for financial comparatives. A formal request from both SGI and ICBC has now restricted the use of their respective financial and operational information. It is now to be used only for internal collaboration and discussions purposes. As a result, this information could not be included in the 2026 GRA submission.

BMK Appendix 1:
Vehicle Rates Comparison

Updated Crown Insurer Rate Comparison Based on 2022 Profiles and April 1, 2025 Premiums

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1.2. Profiles 4
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Appendix 1a: Customer Profiles

Appendix 1b: Cross Jurisdictional Rates

Appendix 1c: Rate Comparison by City

1.1. Summary

This appendix presents an updated comparison of vehicle insurance premiums across the three Crown insurers: Manitoba Public Insurance (MPI), Saskatchewan Government Insurance (SGI), and Insurance Corporation of British Columbia (ICBC). The analysis uses the same 30 customer profiles originally developed by Ernst & Young in its October 2022 report ("October 2022 Report")[1]. MPI has updated premiums for these profiles using rates effective April 1, 2025.

Previously, this report included comparisons with private insurance markets in other provinces. These comparisons relied on updating private market premiums using average market-weighted approved rate changes. However, several significant limitations associated with this methodology have led MPI to discontinue its use:

- Market-weighted rate changes provided only average premium estimates, applying uniform percentage changes across all diverse profiles within a province and thus failing to reflect variations driven by specific rating attributes.
- The accuracy of market share calculations was questionable in some provinces, affecting the reliability of the weighted averages.
- Over time, updated premiums calculated using this method would increasingly diverge from actual market conditions, reducing their meaningfulness.
- This approach was initially intended as a temporary measure until a more robust methodology could be developed.

Due to these limitations and ongoing challenges in obtaining comprehensive private insurer rating data and replicating extensive online quoting practices, MPI has chosen to focus exclusively on Crown corporations for this year's report, as their direct rate information is more readily available and reliable for precise updates.

In addition to the limitations outlined in the October 2022 Report, MPI's updated approach introduces new constraints specific to the narrower scope adopted this year, detailed further in *Section 1.4 Limitations* of this report.

[1] 2024 GRA, Part IV Benchmarking Appendix 1 available at https://apps.mpi.mb.ca/Rate-Application/2024/GRA/2024_GRA.pdf.

1.2. Profiles

MPI uses the same set of 30 customer profiles selected in the October 2022 Report. The profiles varied based on the following criteria:

- Number of drivers
- Driver(s) gender
- Driver(s) age
- Driver(s) marital status
- Driver(s) employment status (employed, student, retired, unemployed)
- Driver(s) license held
- Driver(s) history of automobile insurance claims
- Driver(s) history of automobile convictions
- Distance of commute to work/school
- Annual kilometers driven
- Vehicle Year, Make, Model

Twenty-seven of the profiles consider automobile insurance, while the remaining three profiles consider motorcycle insurance. *Appendix 1a – Customer Profiles* contains a complete description of the 30 customer profiles and the rating assumptions applied.

1.3. Approach

Profile premiums for the three Crown Insurers, i.e., ICBC, SGI, and MPI, are updated using their respective rates effective April 1, 2025. MPI's profile premiums include Driver License premium.

This focused approach allows for a direct update of premiums using the official rate structures of each Crown Insurer, ensuring accuracy and comparability between these three jurisdictions.

All profiles assume personal use policies only (i.e., no business or commercial use). Where applicable, profiles are rated with $2 million in Third Party Liability coverage and include both Collision and Comprehensive coverage with $500 deductibles.

Updated customer profile premiums for the Crown corporations can be found in the *Appendix 1b – Crown Corporation Rate Comparison.* A summary of the rate comparisons by customer profile, now focused on cities within these Crown jurisdictions, can be found in *Appendix 1c – Rate Comparison by City*.

1.4. Limitations

In addition to the limitations outlined in the October 2022 Report, MPI's approach in updating profile premiums for the Crown insurers has the following key limitations:

- **Scope of Comparison:** This report is now limited to a comparison between the three Crown insurers (MPI, SGI, ICBC) and no longer provides a broader Canadian market comparison.

- **Product Variations:** Automobile insurance products vary from province to province across Canada, even among Crown insurers. Despite selecting profiles with similar coverage limits, coverage mix, and deductibles, the premium comparison in this report does not account for all differences in underlying benefits, policy terms, or coverages offered by each insurer.

- **Differences in Pricing Assumptions:** Pricing assumptions for optional insurance products can vary significantly across insurers and jurisdictions. These differences may include how profitability is calculated, how commissions are structured, how costs are allocated, and the specific underwriting objectives in place. As a result, even for similar coverage, final premiums may not be directly comparable due to these underlying strategic and financial considerations.

- **Static Profile Set:** The customer profiles used in this comparison remain unchanged from those originally developed in 2022. As a result, some profiles may no longer reflect current market conditions or vehicle mix. For example, profiles referencing 2012 model year vehicles now represent vehicles that are 13 years old, which may be less relevant than when first introduced.

- **Lack of New Vehicle Representation:** No new customer profiles or updated vehicle models have been added to reflect recent trends in vehicle ownership, safety features, or electric vehicle adoption. This limits the relevance of the profile set for evaluating current insurance offerings.

- **Suitability of Profile Selection:** The original 30 profiles were designed to reflect a representative range of driving and coverage scenarios. However, they may not capture the full diversity of rating factors, vehicle types, or regional usage patterns present in today's vehicle insurance market.

Appendix 1a - Customer Profiles

Profile	Vehicle Type	Gender	Age	Occupation	Marital Status	Years Licensed	License Type	Vehicle(s)	Claims and Convictions (No. of Months Ago)	Commute	Annual KMs
1	Automobile	Male	18	Student	Single	2	Stage 2 Learners	2012 HONDA CIVIC LX 4DR	None	7 KM	15,000 KM
2	Automobile	Female	18	Student	Single	2	Stage 2 Learners	2012 HONDA CIVIC LX 4DR	None	7 KM	15,000 KM
3	Automobile	Male	22	Student	Single	6	Fully Licensed	2008 HONDA CIVIC EX 2DR COUPE	At-fault claim (36)	10 KM	15,000 KM
4	Automobile	Female	22	Student	Single	6	Fully Licensed	2008 HONDA CIVIC EX 2DR COUPE	At-fault claim (36)	10 KM	15,000 KM
5	Automobile	Male	30	Employed	Married/Common Law	14	Fully Licensed	2019 FORD F350 S/D CREWCAB 4WD DIESEL	At-fault claim (18)	10 KM	20,000 KM
6	Automobile	Female	30	Employed	Married/Common Law	14	Fully Licensed	2019 FORD F350 S/D CREWCAB 4WD DIESEL	At-fault claim (18)	10 KM	20,000 KM
7	Automobile	Male	35	Employed	Single	19	Fully Licensed	2018 VOLKSWAGEN TIGUAN 2.0 TSI 4DR AWD	Major conviction (12)	20 KM	20,000 KM
8	Automobile	Female	35	Employed	Single	19	Fully Licensed	2018 VOLKSWAGEN TIGUAN 2.0 TSI 4DR AWD	Major conviction (12)	20 KM	20,000 KM
9	Automobile	Male	37	Employed	Married/Common Law	21	Fully Licensed	2021 TESLA MODEL 3 STANDARD RANGE PLUS 50 4DR	Minor conviction (6)	80 KM	30,000 KM
10	Automobile	Female	37	Employed	Married/Common Law	21	Fully Licensed	2021 TESLA MODEL 3 STANDARD RANGE PLUS 50 4DR	Minor conviction (6)	80 KM	30,000 KM
11	Automobile	Male	40	Unemployed	Single	24	Fully Licensed	2017 FORD ESCAPE SE 4DR 4WD	None	0 KM	10,000 KM
12	Automobile	Female	40	Unemployed	Single	24	Fully Licensed	2017 FORD ESCAPE SE 4DR 4WD	None	0 KM	10,000 KM
13	Automobile	Male	45	Employed	Married/Common Law	29	Fully Licensed	2018 FORD F150 XLT SUPERCREW 4WD	None	120 KM	30,000 KM
14	Automobile	Female	45	Employed	Married/Common Law	29	Fully Licensed	2018 FORD F150 XLT SUPERCREW 4WD	None	120 KM	30,000 KM
15	Automobile	Male	50	Employed	Married/Common Law	34	Fully Licensed	2010 DODGE/RAM GRAND CARAVAN SE	None	10 KM	15,000 KM
16	Automobile	Female	50	Employed	Married/Common Law	34	Fully Licensed	2010 DODGE/RAM GRAND CARAVAN SE	None	10 KM	15,000 KM
17	Automobile	Male	51	Employed	Single	35	Fully Licensed	1998 FORD F150 SUPERCAB 2WD	None	10 KM	20,000 KM
18	Automobile	Female	51	Employed	Single	35	Fully Licensed	1998 FORD F150 SUPERCAB 2WD	None	10 KM	20,000 KM
19	Automobile	Male	58	Employed	Single	42	Fully Licensed	2018 HONDA CR-V EX 4DR AWD	None	20 KM	20,000 KM
20	Automobile	Female	58	Employed	Single	42	Fully Licensed	2018 HONDA CR-V EX 4DR AWD	None	20 KM	20,000 KM
21	Automobile	Male	60	Employed	Single	44	Fully Licensed	2014 CHEVROLET CRUZE LT TURBO 4DR	None	20 KM	20,000 KM
22	Automobile	Female	60	Employed	Single	44	Fully Licensed	2014 CHEVROLET CRUZE LT TURBO 4DR	None	20 KM	20,000 KM
23	Automobile	Male	57	Employed	Married/Common Law	41	Fully Licensed	2018 DODGE/RAM 1500 ST QUAD CAB 4WD	At-fault claim (24)	10 KM	15,000 KM
		Female	55	Employed	Married/Common Law	39	Fully Licensed	2016 MAZDA CX-5 GT 4DR AWD	None	10 KM	20,000 KM
		Female	24	Student	Single	8	Fully Licensed		None	0 KM	0 KM
24	Automobile	Male	65	Retired	Married/Common Law	49	Fully Licensed	2010 TOYOTA COROLLA CE 4DR	None	0 KM	5,000 KM
		Female	65	Retired	Married/Common Law	49	Fully Licensed		None	0 KM	0 KM
25	Automobile	Female	31	Employed	Married/Common Law	15	Fully Licensed	2017 TOYOTA TACOMA V6 DOUBLE CAB 4WD	At-fault claim (6)	10 KM	20,000 KM
		Male	30	Employed	Married/Common Law	14	Fully Licensed		None	0 KM	0 KM
26	Automobile	Male	50	Employed	Married/Common Law	34	Fully Licensed	2019 CHEVROLET SILVERADO 1500 WT CREW CAB 4WD	None	20 KM	20,000 KM
		Female	51	Employed	Married/Common Law	35	Fully Licensed	2010 TOYOTA MATRIX WAGON	None	20 KM	30,000 KM
		Male	21	Student	Single	5	Fully Licensed		At-fault claim (12)	0 KM	0 KM
		Female	18	Student	Single	2	Stage 2 Learners		None	0 KM	0 KM
27	Automobile	Male	45	Employed	Married/Common Law	29	Fully Licensed	2007 HONDA ODYSSEY	At-fault claim (6)	7 KM	15,000 KM
		Female	40	Employed	Married/Common Law	24	Fully Licensed		None	7 KM	15,000 KM
28	Motorcycle	Male	53	Employed	Married/Common Law	37	Fully Licensed	2003 YAMAHA V-STAR 1100 CLASSIC (1001+ c.c engine,$4001 - $8000 declared value)	None	N/A	N/A
29	Motorcycle	Female	35	Employed	Married/Common Law	19	Fully Licensed	2020 HONDA NPS50 (0 - 500 c.c engine, $2001 - $4000declared value)	None	N/A	N/A
30	Motorcycle	Male	45	Employed	Single	29	Fully Licensed	2011 Suzuki DL650A V-STROM (501 - 1000 c.c engine, $4001 -$8000 declared value)	None	N/A	N/A

Appendix 1b - Cross Jurisdictional Rates as of 1 April 2025

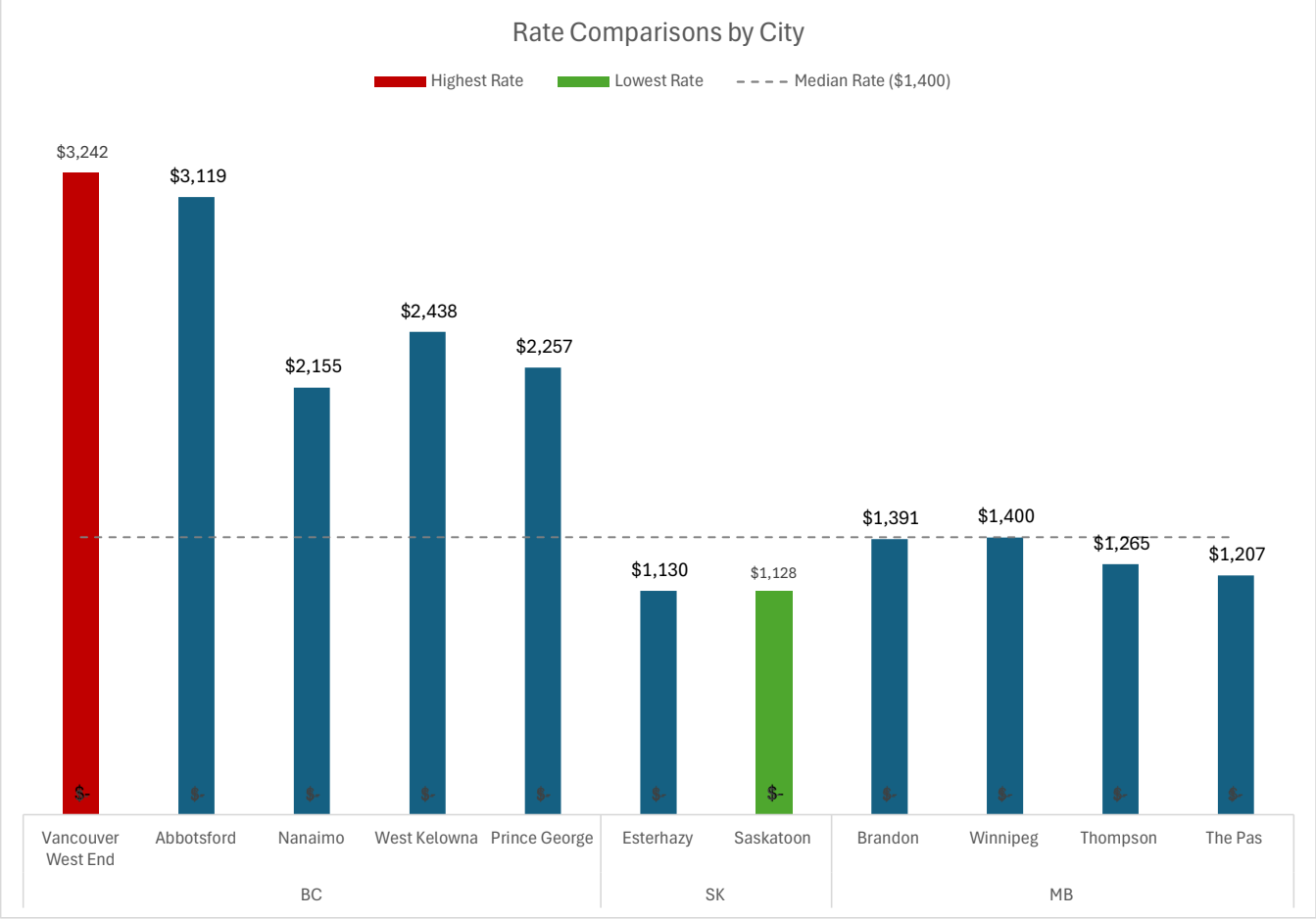
Profile	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30
British Columbia																														
Vancouver West End	$3,242	$3,242	$2,768	$2,768	$2,710	$2,710	$1,631	$1,631	$2,409	$2,409	$1,405	$1,405	$1,756	$1,756	$1,218	$1,218	$1,123	$1,123	$1,239	$1,239	$1,219	$1,219	$3,808	$985	$2,088	$4,055	$1,571	$760	$274	$796
Abbotsford	$3,119	$3,119	$2,588	$2,588	$2,689	$2,689	$1,590	$1,590	$2,527	$2,527	$1,271	$1,271	$1,729	$1,729	$1,125	$1,125	$1,015	$1,015	$1,184	$1,184	$1,136	$1,136	$3,709	$879	$2,011	$3,909	$1,436	$735	$283	$785
Nanaimo	$2,155	$2,155	$1,804	$1,804	$1,890	$1,890	$1,116	$1,116	$1,716	$1,716	$899	$899	$1,176	$1,176	$796	$796	$723	$723	$836	$836	$803	$803	$2,602	$624	$1,414	$2,736	$1,015	$628	$225	$607
West Kelowna	$2,438	$2,438	$1,984	$1,984	$2,184	$2,184	$1,275	$1,275	$2,109	$2,109	$996	$996	$1,363	$1,363	$863	$863	$769	$769	$937	$937	$879	$879	$2,966	$680	$1,592	$3,085	$1,092	$691	$259	$713
Prince George	$2,257	$2,257	$1,794	$1,794	$2,185	$2,185	$1,235	$1,235	$2,216	$2,216	$939	$939	$1,428	$1,428	$782	$782	$683	$683	$889	$889	$803	$803	$2,865	$618	$1,527	$2,922	$979	$628	$244	$626
Saskatchewan																														
Esterhazy	$1,130	$1,130	$1,472	$1,472	$1,418	$1,418	$1,076	$1,076	$1,377	$1,377	$1,209	$1,209	$1,359	$1,359	$879	$879	$687	$687	$1,176	$1,176	$1,049	$1,049	$2,601	$956	$1,428	$2,244	$901	$865	$270	$929
Saskatoon	$1,128	$1,128	$1,471	$1,471	$1,417	$1,417	$1,074	$1,074	$1,375	$1,375	$1,207	$1,207	$1,359	$1,359	$877	$877	$687	$687	$1,174	$1,174	$1,047	$1,047	$2,598	$954	$1,427	$2,242	$899	$865	$270	$929
Manitoba																														
Brandon	$1,391	$1,391	$1,286	$1,286	$1,859	$1,859	$1,411	$1,411	$1,581	$1,581	$1,060	$1,060	$1,321	$1,321	$690	$690	$392	$392	$1,366	$1,366	$974	$974	$2,749	$694	$1,555	$2,224	$720	$628	$307	$588
Winnipeg	$1,400	$1,400	$1,294	$1,294	$1,866	$1,866	$1,423	$1,423	$1,594	$1,594	$1,113	$1,113	$1,326	$1,326	$694	$694	$393	$393	$1,377	$1,377	$981	$981	$2,764	$727	$1,561	$2,234	$724	$737	$336	$708
Thompson	$1,265	$1,265	$1,168	$1,168	$1,694	$1,694	$1,281	$1,281	$1,437	$1,437	$1,020	$1,020	$1,203	$1,203	$627	$627	$361	$361	$1,238	$1,238	$885	$885	$2,504	$671	$1,420	$2,033	$657	$380	$228	$342
The Pas	$1,207	$1,207	$1,115	$1,115	$1,588	$1,588	$1,219	$1,219	$1,362	$1,362	$977	$977	$1,127	$1,127	$598	$598	$337	$337	$1,177	$1,177	$842	$842	$2,364	$644	$1,332	$1,924	$628	$471	$247	$479

Appendix 1c - Rate Comparison by City for Profile Number 1

Operator 1	
Gender:	Male
Years Licensed:	2
Age:	18
Occupation:	Student
Relationship:	Single
License:	Stage 2 Learners
Claims/Convictions:	Claim and conviction free

Vehicle 1	
Make and Model:	HONDA CIVIC LX
Model Year:	2012
Commute:	7 KM
Annual KM:	15,000 KM

Provincial Averages		
British Columbia	$	2,642
Saskatchewan	$	1,129
Manitoba	$	1,316

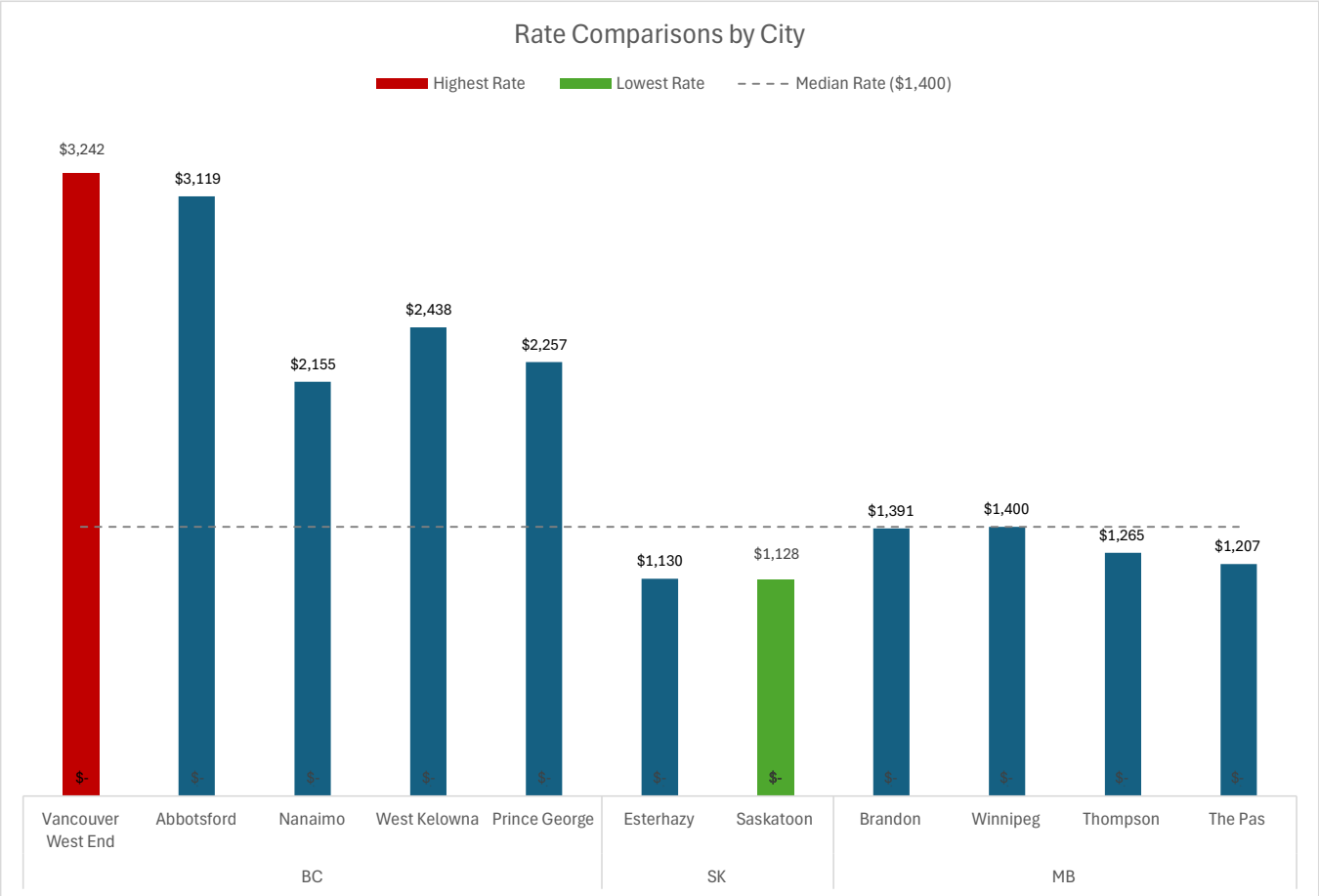


Appendix 1c - Rate Comparison by City for Profile Number 2

Operator 1	
Gender:	Female
Years Licensed:	2
Age:	18
Occupation:	Student
Relationship:	Single
License:	Stage 2 Learners
Claims/Convictions:	Claim and conviction free

Vehicle 1	
Make and Model:	HONDA CIVIC LX
Model Year:	2012
Commute:	7 KM
Annual KM:	15,000 KM

Provincial Averages		
British Columbia	$	2,642
Saskatchewan	$	1,129
Manitoba	$	1,316

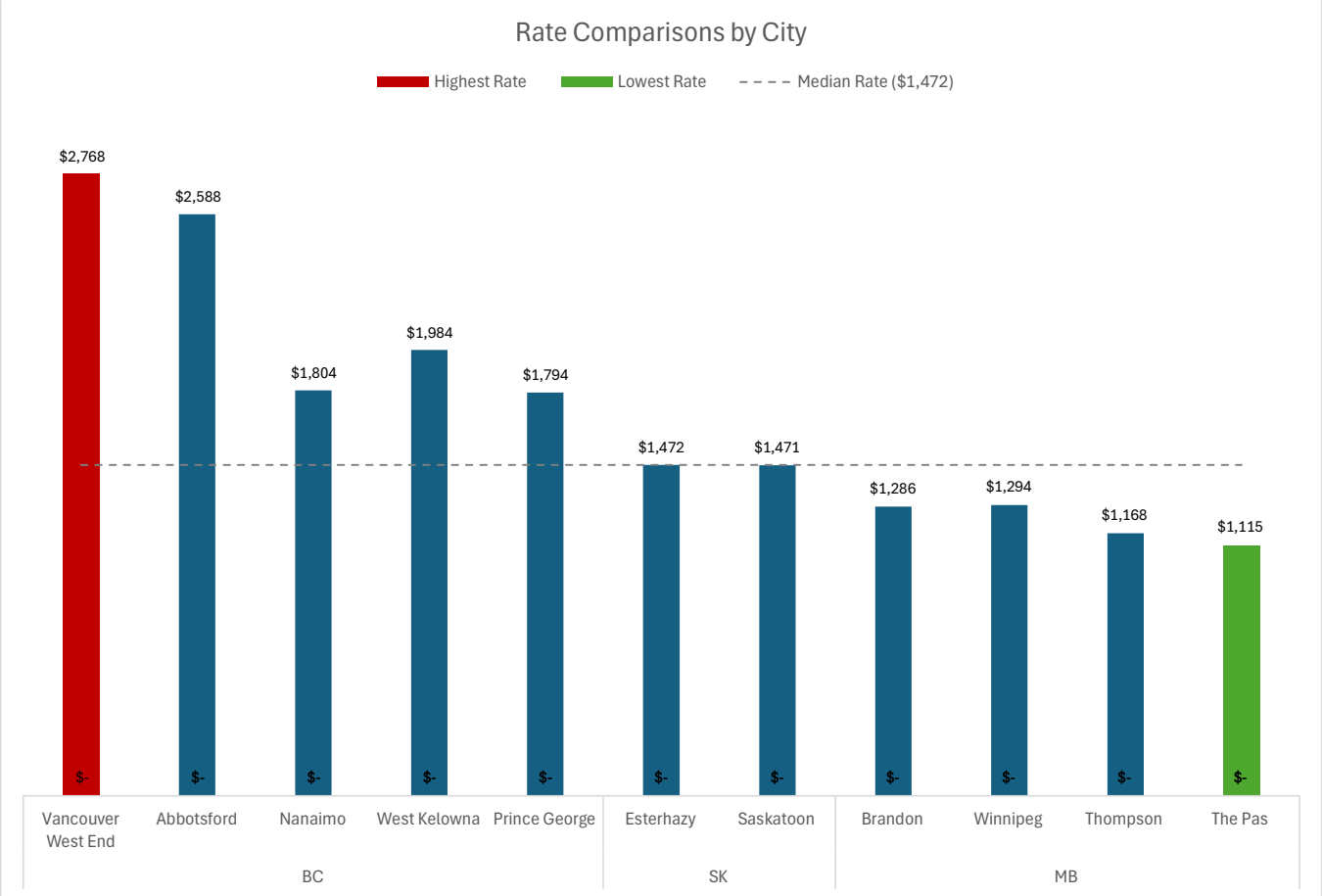


Appendix 1c - Rate Comparison by City for Profile Number 3

Operator 1	
Gender:	Male
Years Licensed:	6
Age:	22
Occupation:	Student
Relationship:	Single
License:	Fully Licensed
Claims/Convictions:	At-fault claim (36 months ago)

Vehicle 1	
Make and Model:	HONDA CIVIC EX-L
Model Year:	2008
Commute:	10 KM
Annual KM:	15,000 KM

Provincial Averages		
British Columbia	$	2,188
Saskatchewan	$	1,472
Manitoba	$	1,216

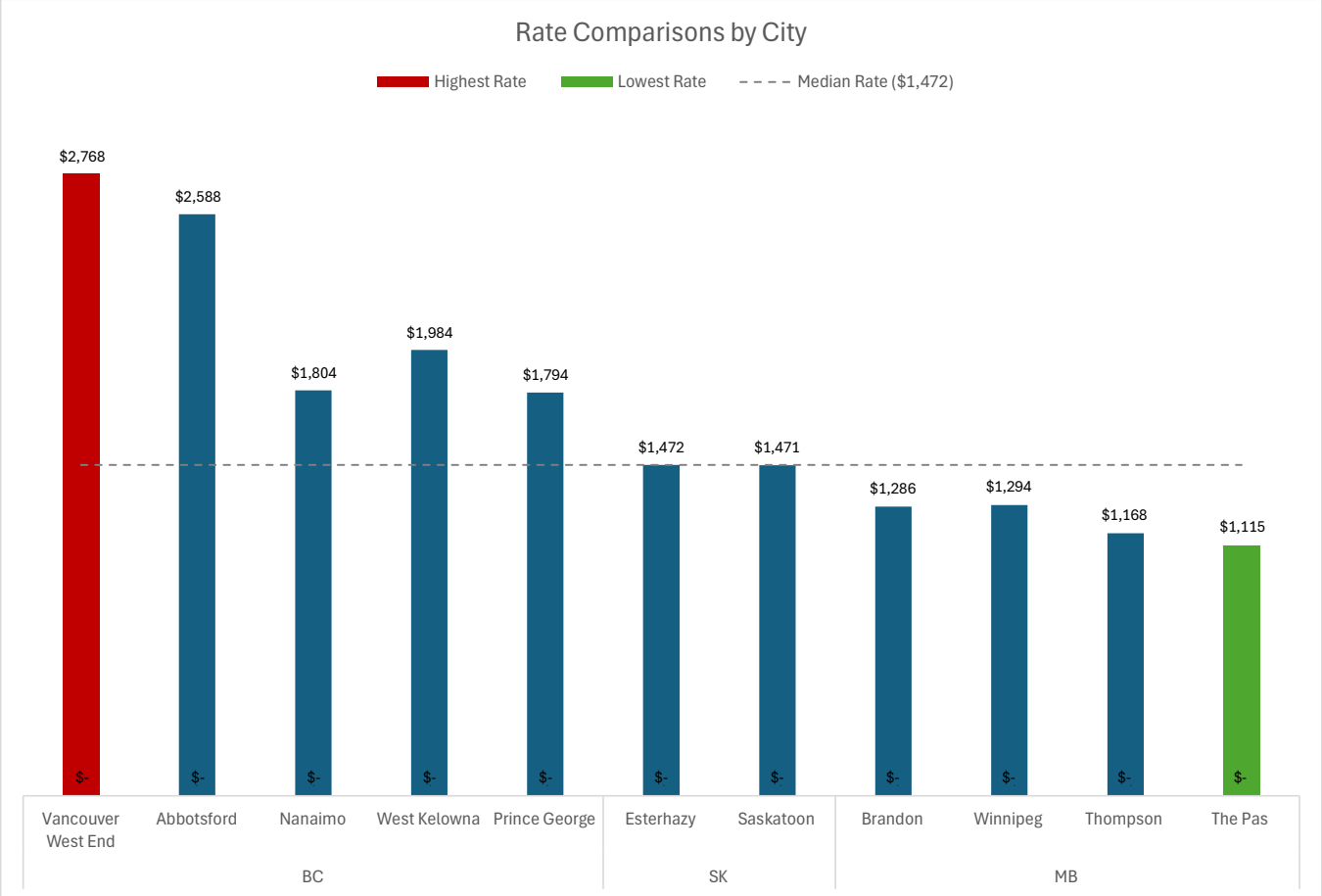


Appendix 1c - Rate Comparison by City for Profile Number 4

Operator 1	
Gender:	Female
Years Licensed:	6
Age:	22
Occupation:	Student
Relationship:	Single
License:	Fully Licensed
Claims/Convictions:	At-fault claim (36 months ago)

Vehicle 1	
Make and Model:	HONDA CIVIC EX-L
Model Year:	2008
Commute:	10 KM
Annual KM:	15,000 KM

Provincial Averages		
British Columbia	$	2,188
Saskatchewan	$	1,472
Manitoba	$	1,216

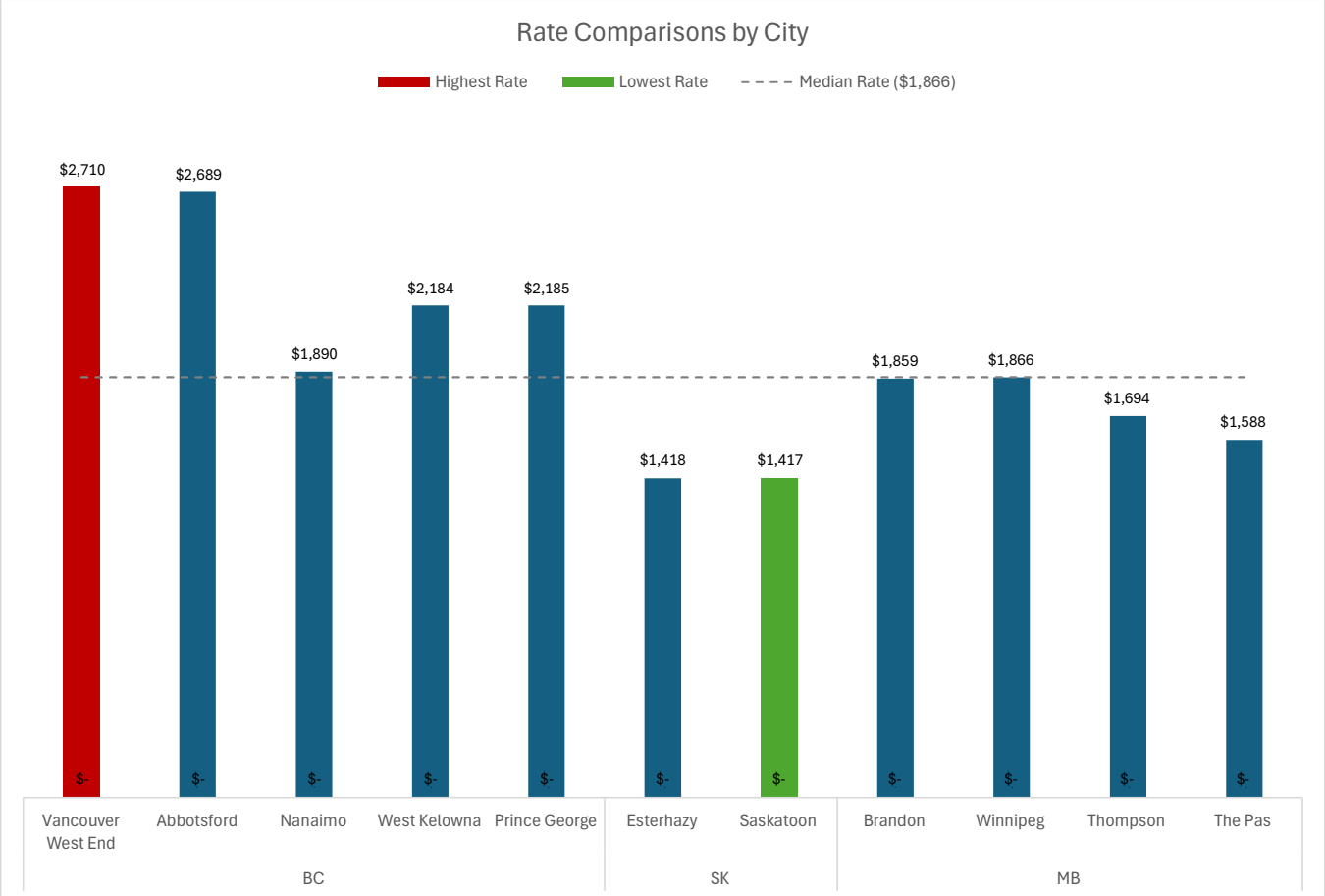


Appendix 1c - Rate Comparison by City for Profile Number 5

Operator 1	
Gender:	Male
Years Licensed:	14
Age:	30
Occupation:	Employed
Relationship:	Married/Common Law
License:	Fully Licensed
Claims/Convictions:	At-fault claim (18 months ago)

Vehicle 1	
Make and Model:	FORD F350 SD XLT CREW CAB
Model Year:	2019
Commute:	10 KM
Annual KM:	20,000 KM

Provincial Averages		
British Columbia	$	2,332
Saskatchewan	$	1,418
Manitoba	$	1,752

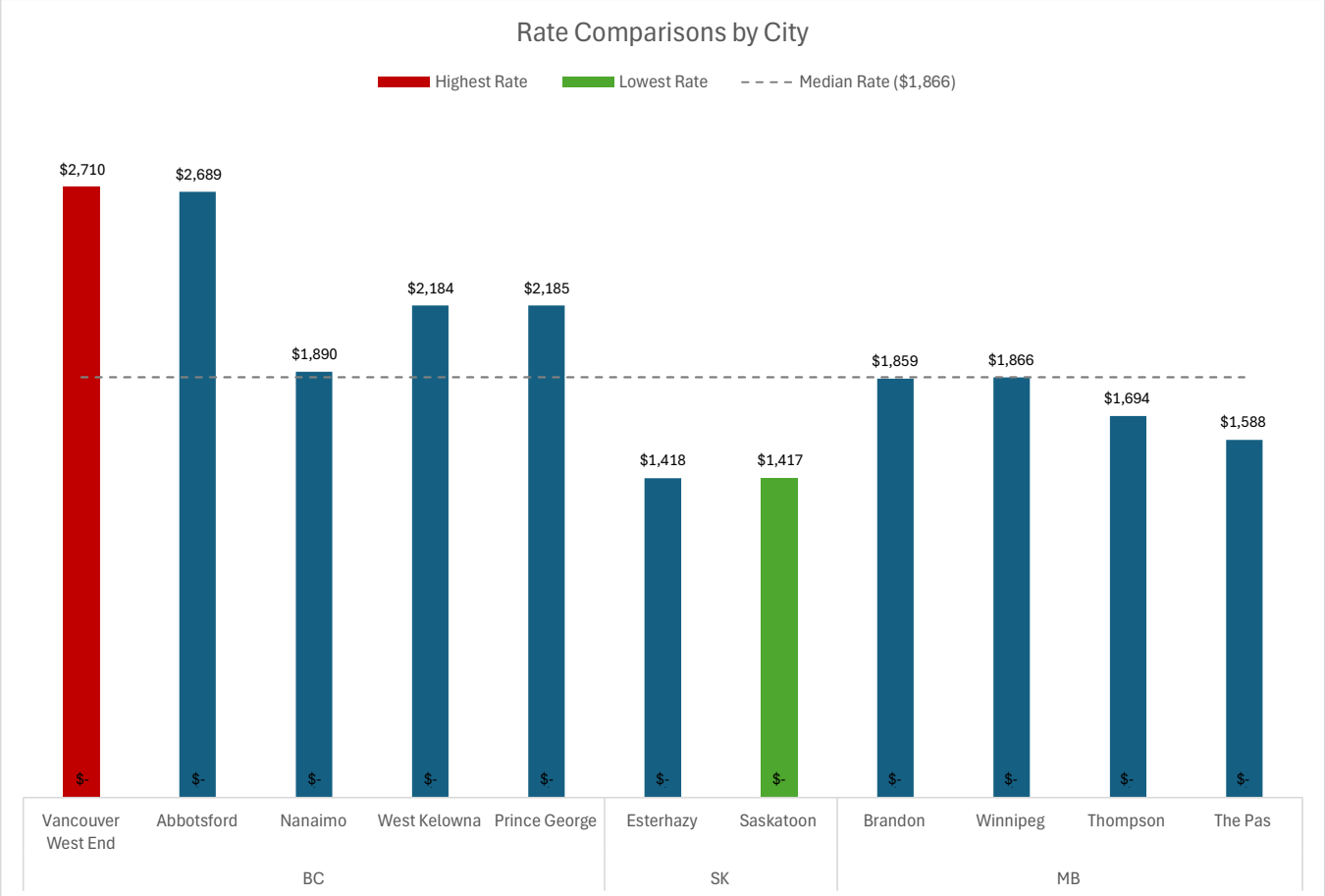


Appendix 1c - Rate Comparison by City for Profile Number 6

Operator 1	
Gender:	Female
Years Licensed:	14
Age:	30
Occupation:	Employed
Relationship:	Married/Common Law
License:	Fully Licensed
Claims/Convictions:	At-fault claim (18 months ago)

Vehicle 1	
Make and Model:	FORD F350 SD XLT CREW CAB
Model Year:	2019
Commute:	10 KM
Annual KM:	20,000 KM

Provincial Averages		
British Columbia	$	2,332
Saskatchewan	$	1,418
Manitoba	$	1,752

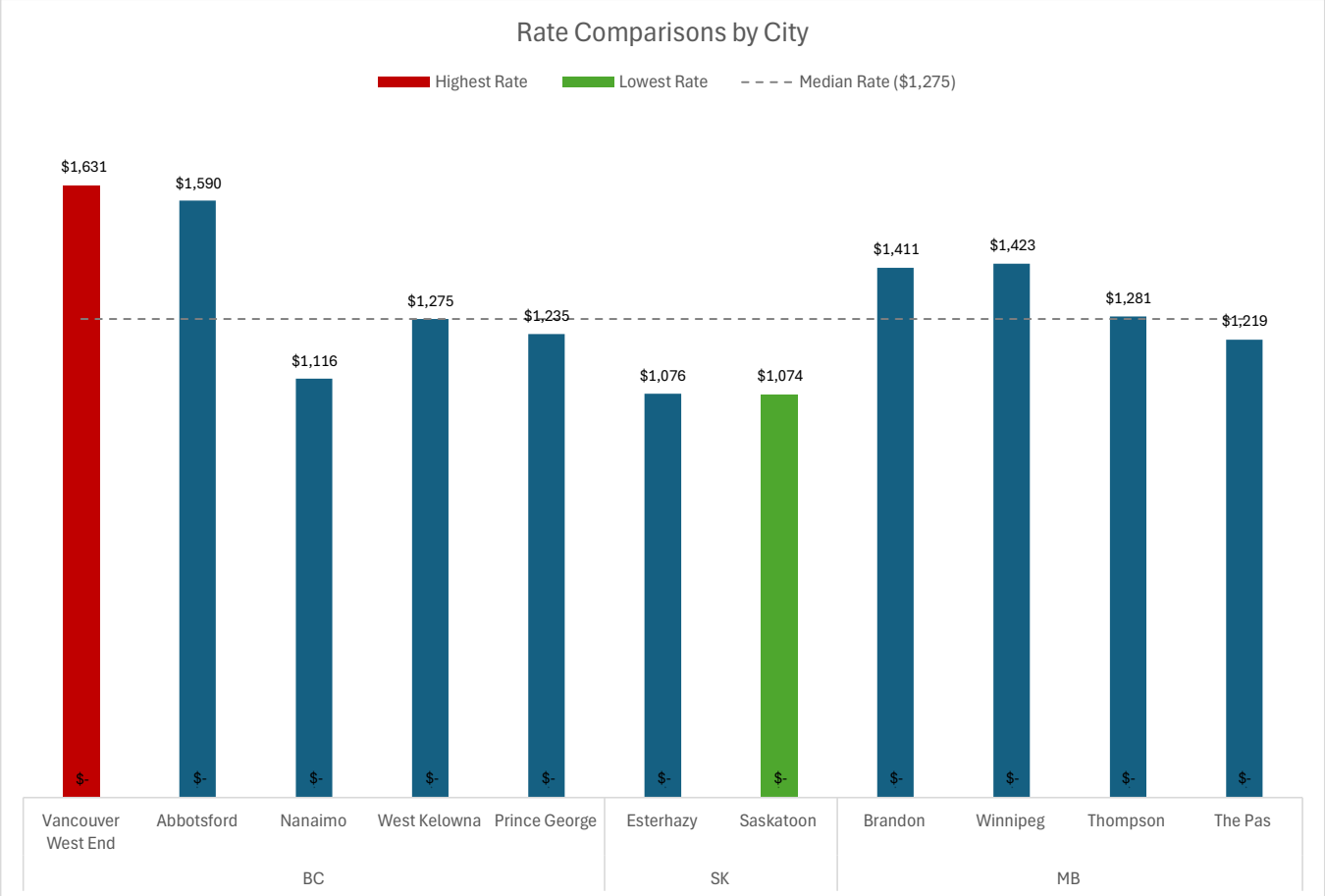


Appendix 1c - Rate Comparison by City for Profile Number 7

Operator 1	
Gender:	Male
Years Licensed:	19
Age:	35
Occupation:	Employed
Relationship:	Single
License:	Fully Licensed
Claims/Convictions:	Major conviction (12 months ago)

Vehicle 1	
Make and Model:	VOLKSWAGEN TIGUAN 2.0 TSI
Model Year:	2018
Commute:	20 KM
Annual KM:	20,000 KM

Provincial Averages		
British Columbia	$	1,369
Saskatchewan	$	1,075
Manitoba	$	1,334

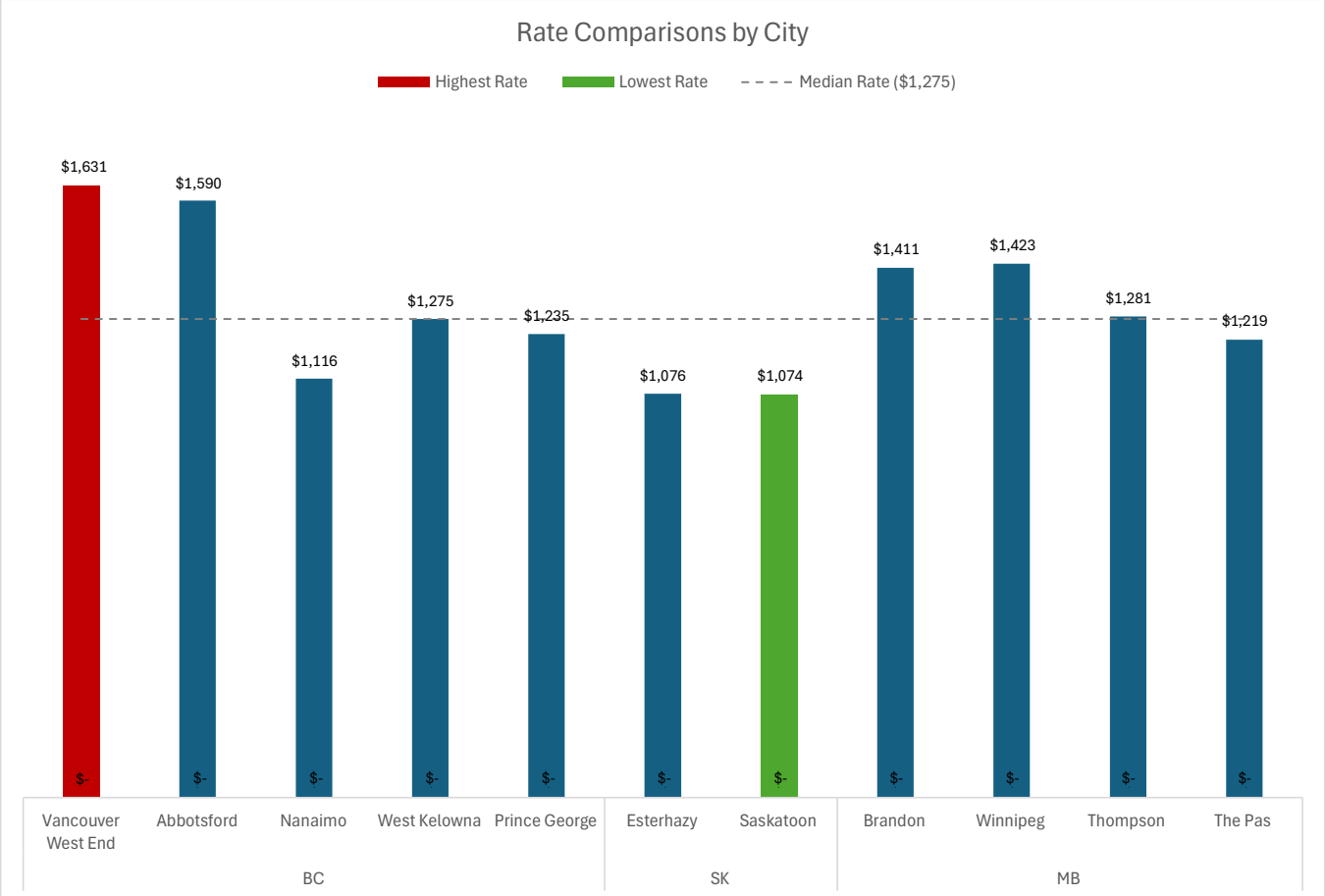


Appendix 1c - Rate Comparison by City for Profile Number 8

Operator 1	
Gender:	Female
Years Licensed:	19
Age:	35
Occupation:	Employed
Relationship:	Single
License:	Fully Licensed
Claims/Convictions:	Major conviction (12 months ago)

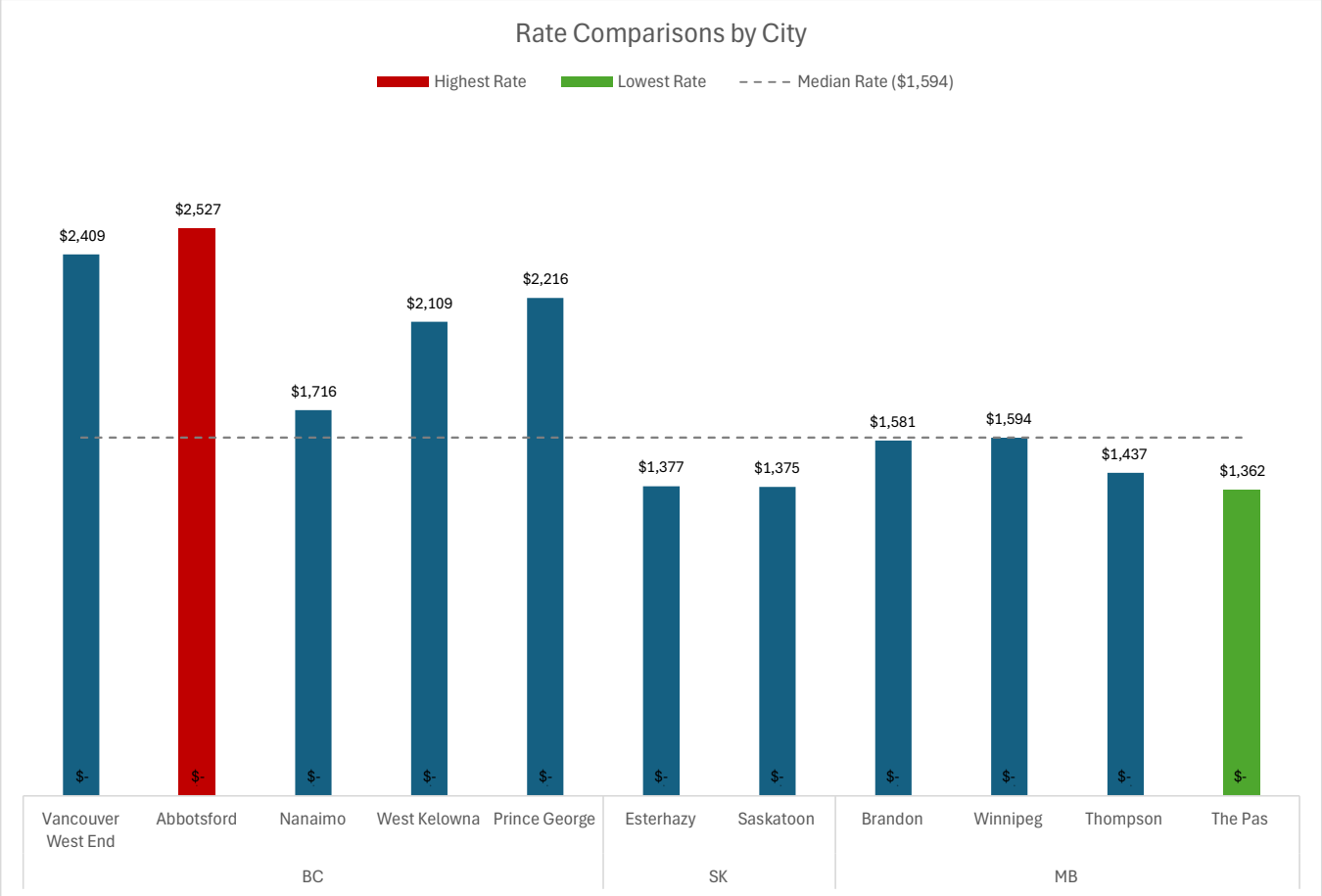
Vehicle 1	
Make and Model:	VOLKSWAGEN TIGUAN 2.0 TSI
Model Year:	2018
Commute:	20 KM
Annual KM:	20,000 KM

Provincial Averages		
British Columbia	$	1,369
Saskatchewan	$	1,075
Manitoba	$	1,334



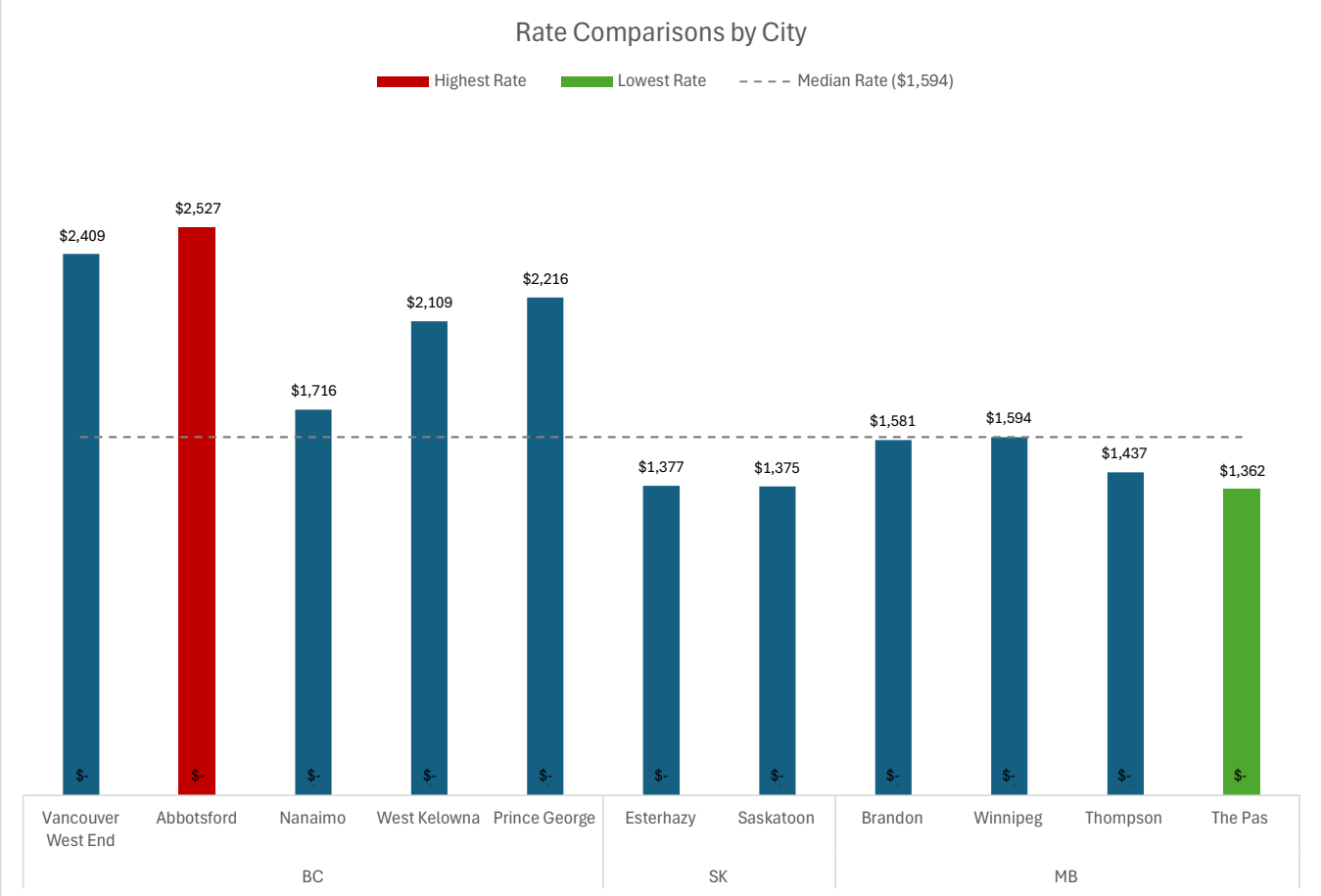
Appendix 1c - Rate Comparison by City for Profile Number 9

Operator 1		Vehicle 1		Provincial Averages		
			TESLA MODEL 3 STANDARD RANGE			
Gender:	Male	Make and Model:	PLUS 50	British Columbia	$	2,195
Years Licensed:	21	Model Year:	2021	Saskatchewan	$	1,376
Age:	37	Commute:	80 KM	Manitoba	$	1,493
Occupation:	Employed	Annual KM:	30,000 KM			
Relationship:	Married/Common Law					
License:	Fully Licensed					
Claims/Convictions:	Minor conviction (6 months ago)					



Appendix 1c - Rate Comparison by City for Profile Number 10

Operator 1		Vehicle 1		Provincial Averages		
			TESLA MODEL 3 STANDARD RANGE			
Gender:	Female	Make and Model:	PLUS 50	British Columbia	$	2,195
Years Licensed:	21	Model Year:	2021	Saskatchewan	$	1,376
Age:	37	Commute:	80 KM	Manitoba	$	1,493
Occupation:	Employed	Annual KM:	30,000 KM			
Relationship:	Married/Common Law					
License:	Fully Licensed					
Claims/Convictions:	Minor conviction (6 months ago)					

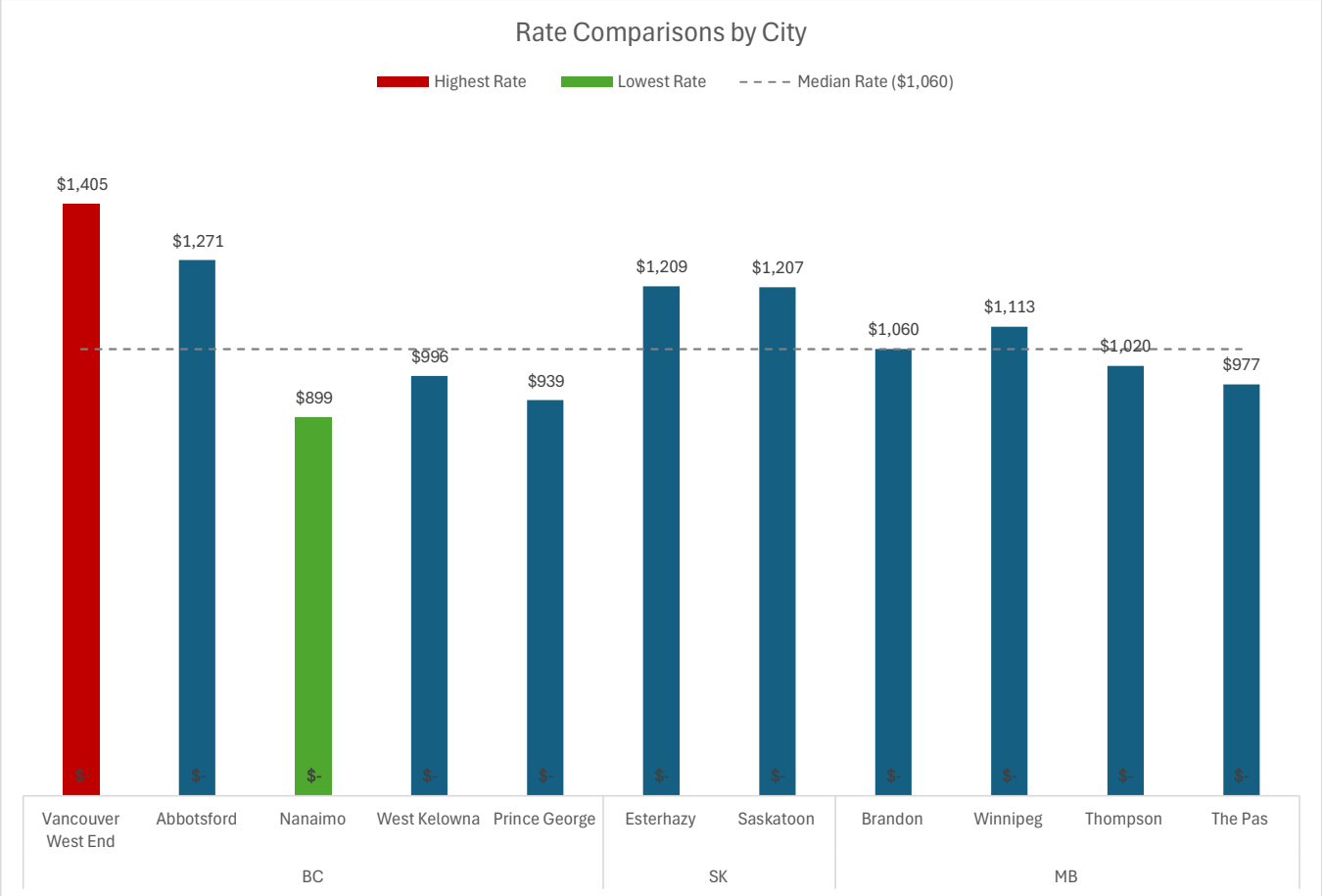


Appendix 1c - Rate Comparison by City for Profile Number 11

Operator 1	
Gender:	Male
Years Licensed:	24
Age:	40
Occupation:	Unemployed
Relationship:	Single
License:	Fully Licensed
Claims/Convictions:	Claim and conviction free

Vehicle 1	
Make and Model:	FORD ESCAPE SE
Model Year:	2017
Commute:	0 KM
Annual KM:	10,000 KM

Provincial Averages		
British Columbia	$	1,102
Saskatchewan	$	1,208
Manitoba	$	1,043

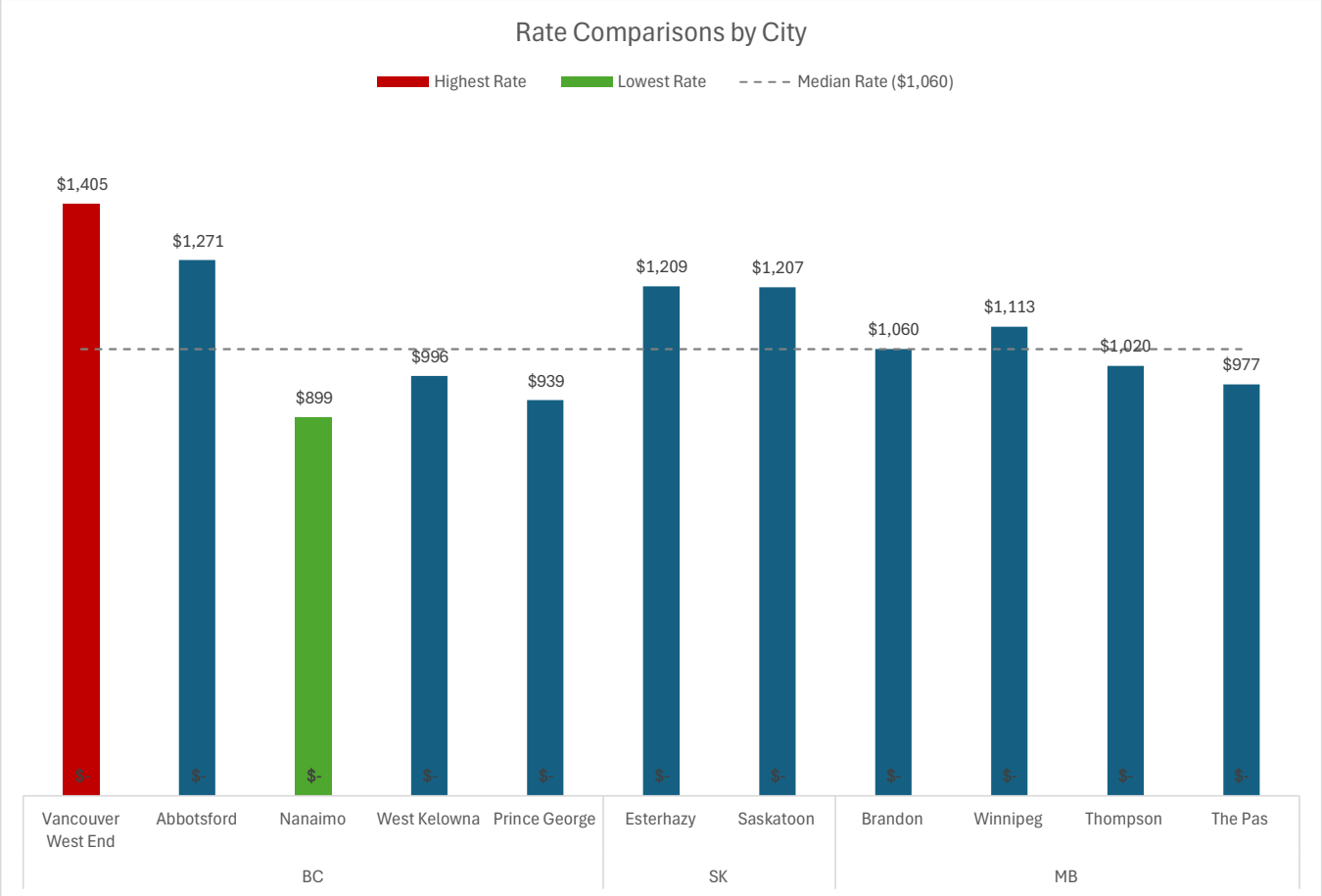


Appendix 1c - Rate Comparison by City for Profile Number 12

Operator 1	
Gender:	Female
Years Licensed:	24
Age:	40
Occupation:	Unemployed
Relationship:	Single
License:	Fully Licensed
Claims/Convictions:	Claim and conviction free

Vehicle 1	
Make and Model:	FORD ESCAPE SE
Model Year:	2017
Commute:	0 KM
Annual KM:	10,000 KM

Provincial Averages		
British Columbia	$	1,102
Saskatchewan	$	1,208
Manitoba	$	1,043

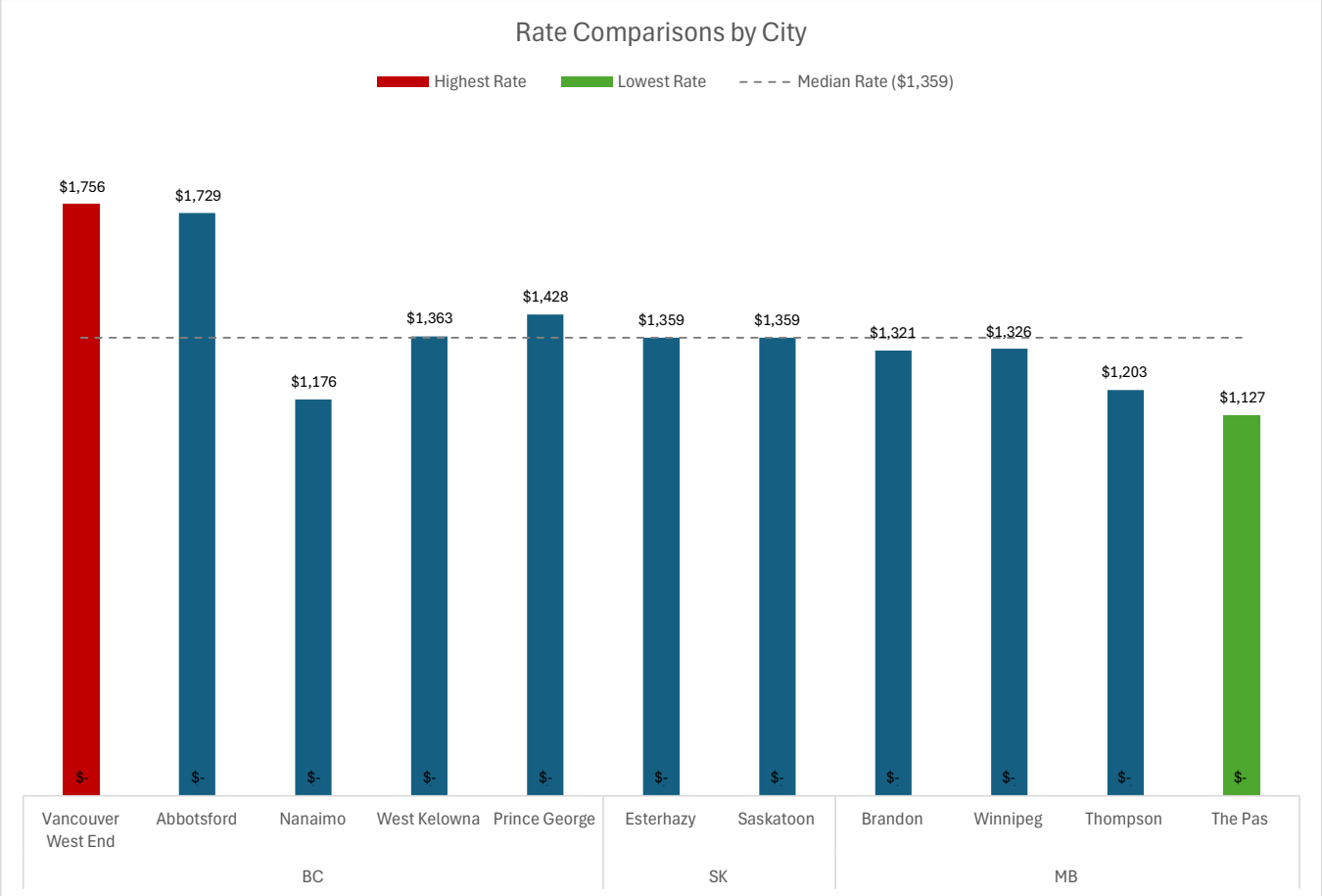


Appendix 1c - Rate Comparison by City for Profile Number 13

Operator 1	
Gender:	Male
Years Licensed:	29
Age:	45
Occupation:	Employed
Relationship:	Married/Common Law
License:	Fully Licensed
Claims/Convictions:	Claim and conviction free

Vehicle 1	
Make and Model:	FORD F150 XLT SUPERCREW
Model Year:	2018
Commute:	100 KM
Annual KM:	30,000 KM

Provincial Averages		
British Columbia	$	1,490
Saskatchewan	$	1,359
Manitoba	$	1,244

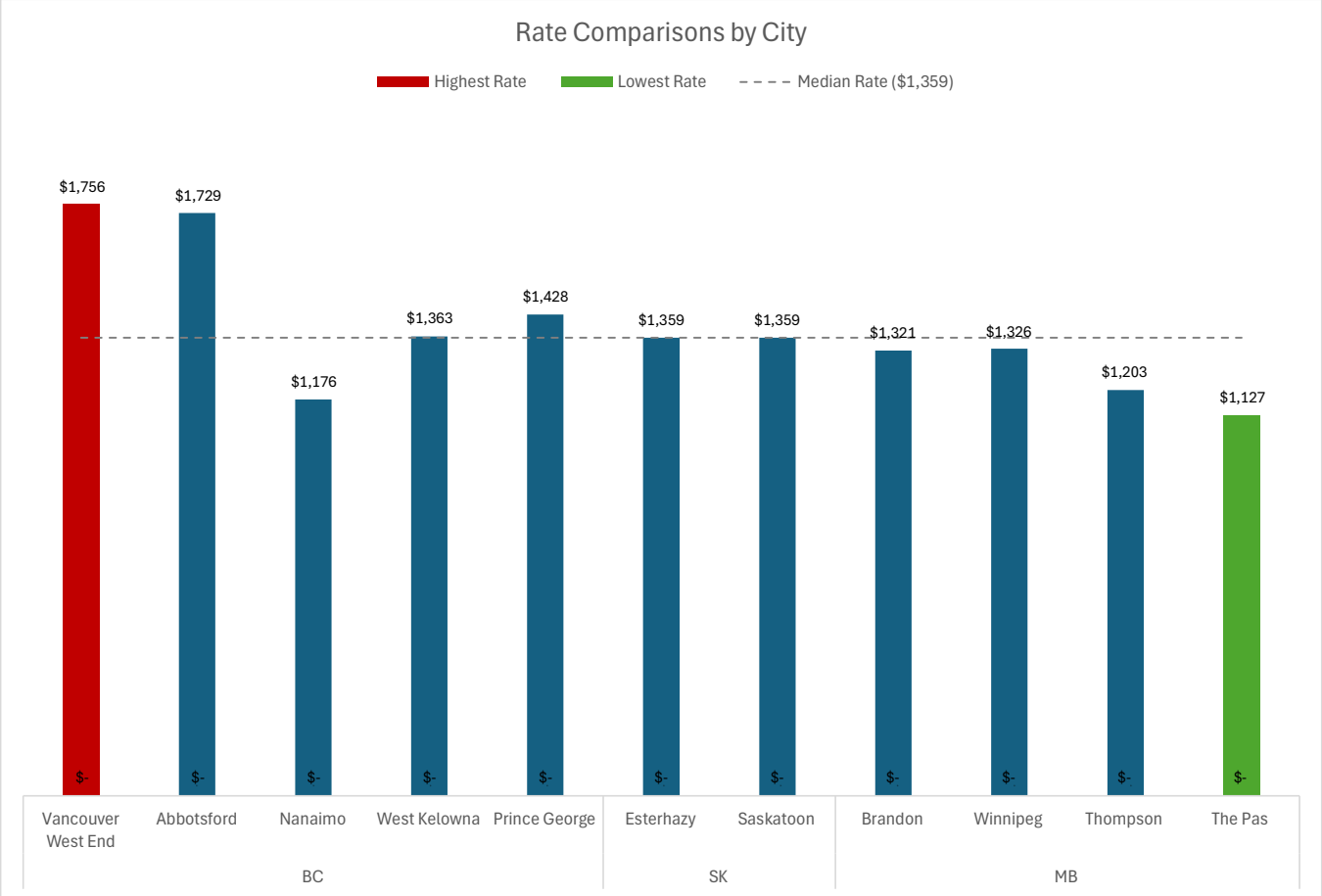


Appendix 1c - Rate Comparison by City for Profile Number 14

Operator 1	
Gender:	Female
Years Licensed:	29
Age:	45
Occupation:	Employed
Relationship:	Married/Common Law
License:	Fully Licensed
Claims/Convictions:	Claim and conviction free

Vehicle 1	
Make and Model:	FORD F150 XLT SUPERCREW
Model Year:	2018
Commute:	100 KM
Annual KM:	30,000 KM

Provincial Averages		
British Columbia	$	1,490
Saskatchewan	$	1,359
Manitoba	$	1,244

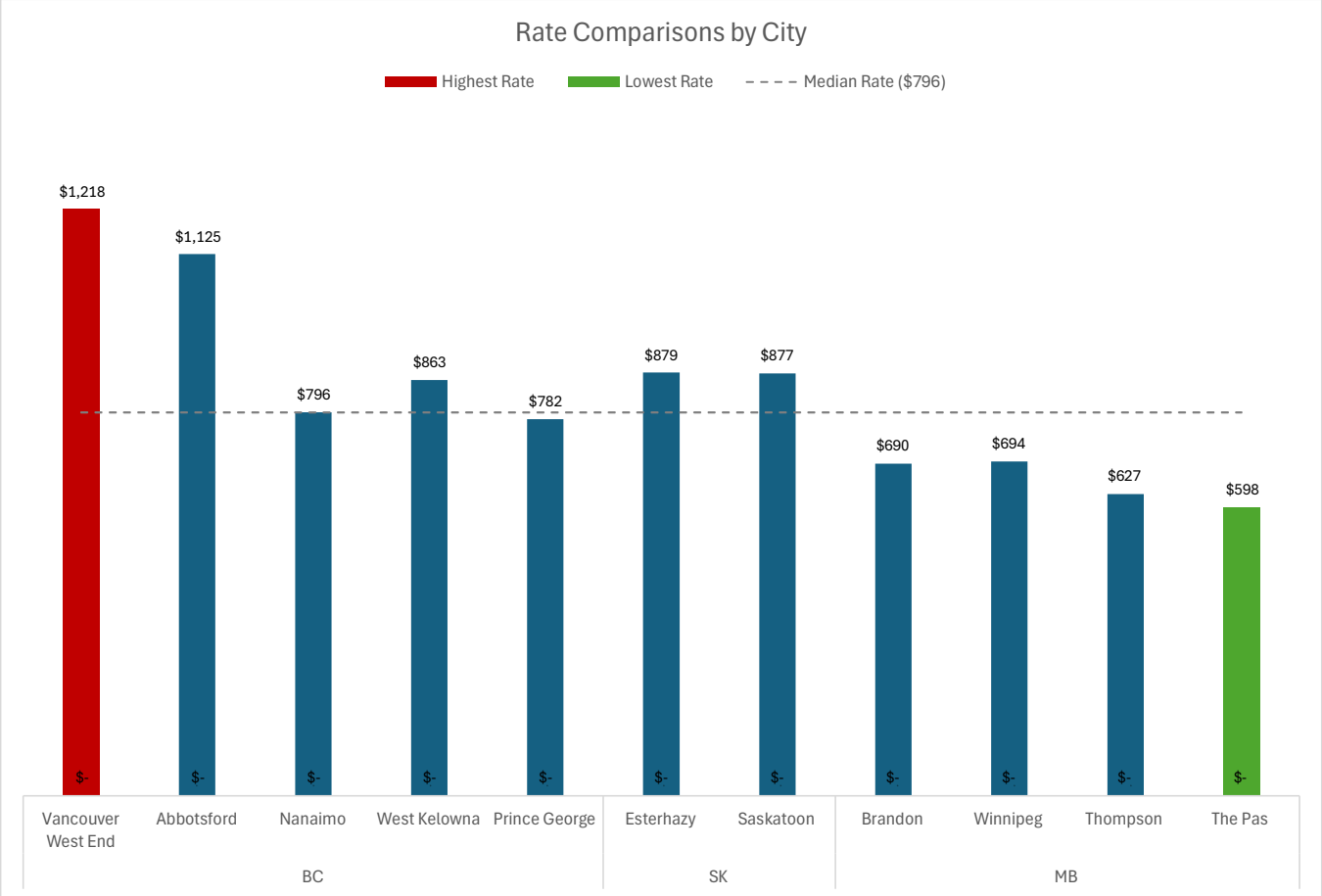


Appendix 1c - Rate Comparison by City for Profile Number 15

Operator 1	
Gender:	Male
Years Licensed:	34
Age:	50
Occupation:	Employed
Relationship:	Married/Common Law
License:	Fully Licensed
Claims/Convictions:	Claim and conviction free

Vehicle 1	
Make and Model:	DODGE GRAND CARAVAN SE
Model Year:	2010
Commute:	10 KM
Annual KM:	15,000 KM

Provincial Averages		
British Columbia	$	957
Saskatchewan	$	878
Manitoba	$	652

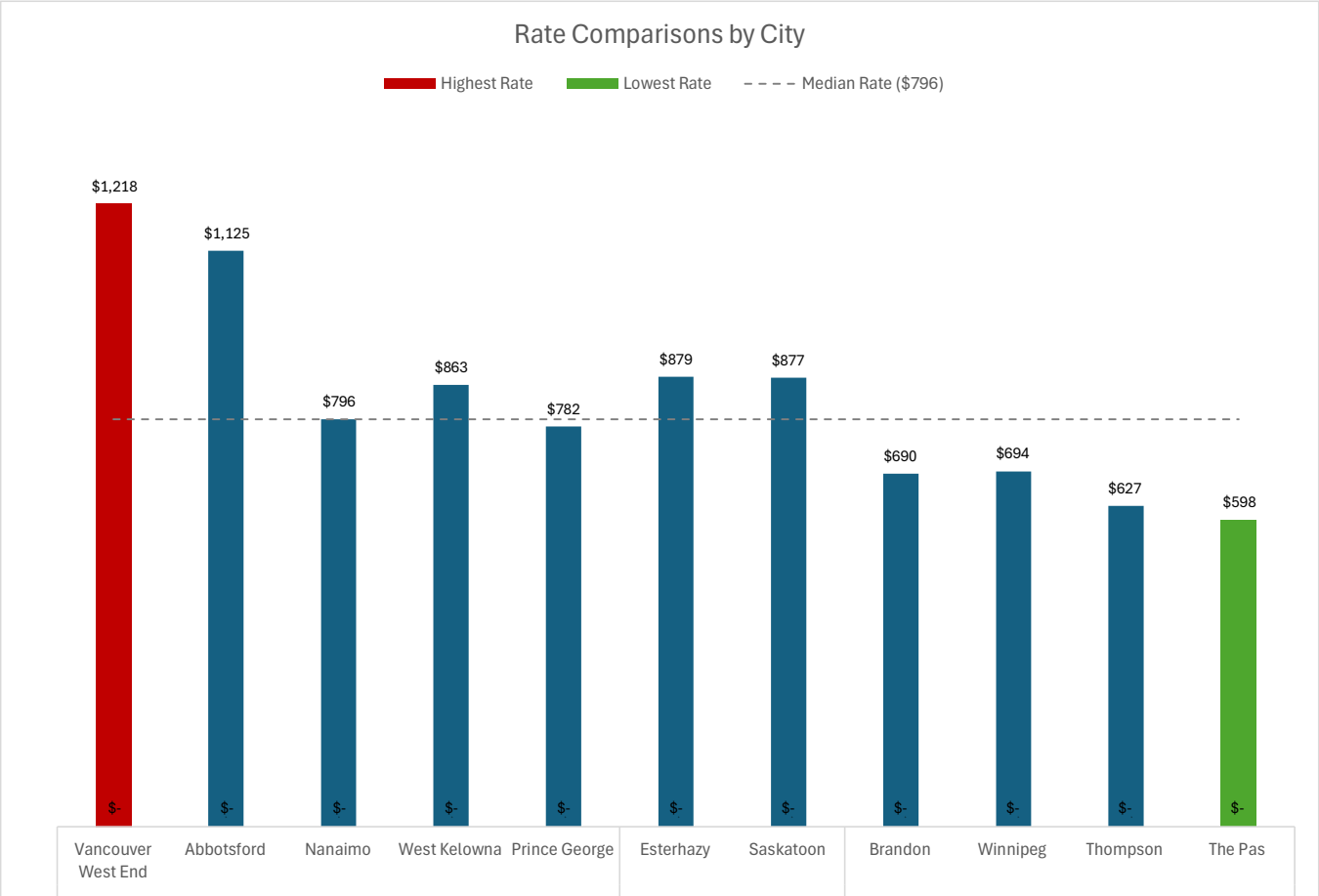


Appendix 1c - Rate Comparison by City for Profile Number 16

Operator 1	
Gender:	Female
Years Licensed:	34
Age:	50
Occupation:	Employed
Relationship:	Married/Common Law
License:	Fully Licensed
Claims/Convictions:	Claim and conviction free

Vehicle 1	
Make and Model:	DODGE GRAND CARAVAN SE
Model Year:	2010
Commute:	10 KM
Annual KM:	15,000 KM

Provincial Averages		
British Columbia	$	957
Saskatchewan	$	878
Manitoba	$	652

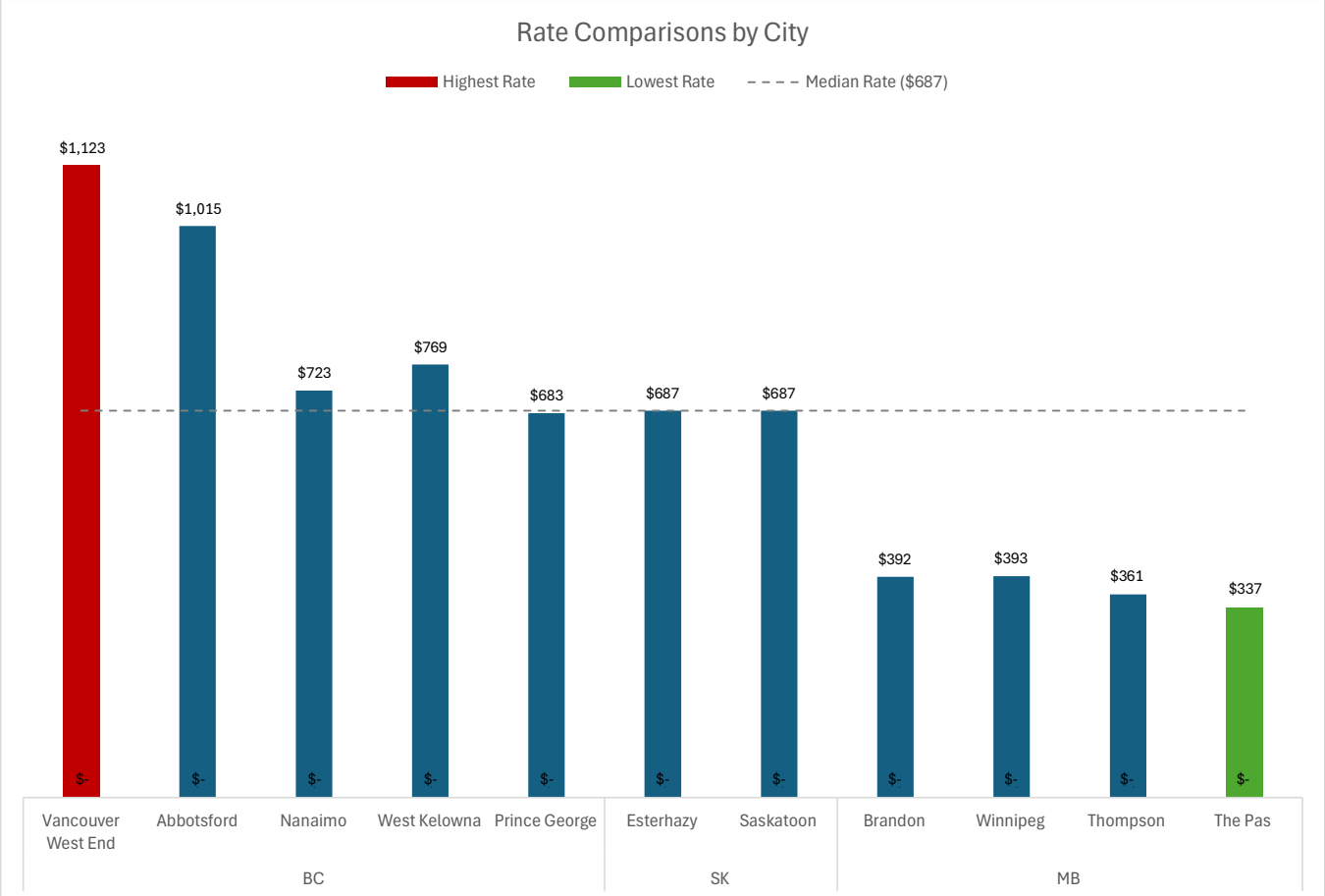


Appendix 1c - Rate Comparison by City for Profile Number 17

Operator 1	
Gender:	Male
Years Licensed:	35
Age:	51
Occupation:	Employed
Relationship:	Single
License:	Fully Licensed
Claims/Convictions:	Claim and conviction free

Vehicle 1	
Make and Model:	FORD F150 SUPERCAB
Model Year:	1998
Commute:	10 KM
Annual KM:	20,000 KM

Provincial Averages		
British Columbia	$	863
Saskatchewan	$	687
Manitoba	$	371

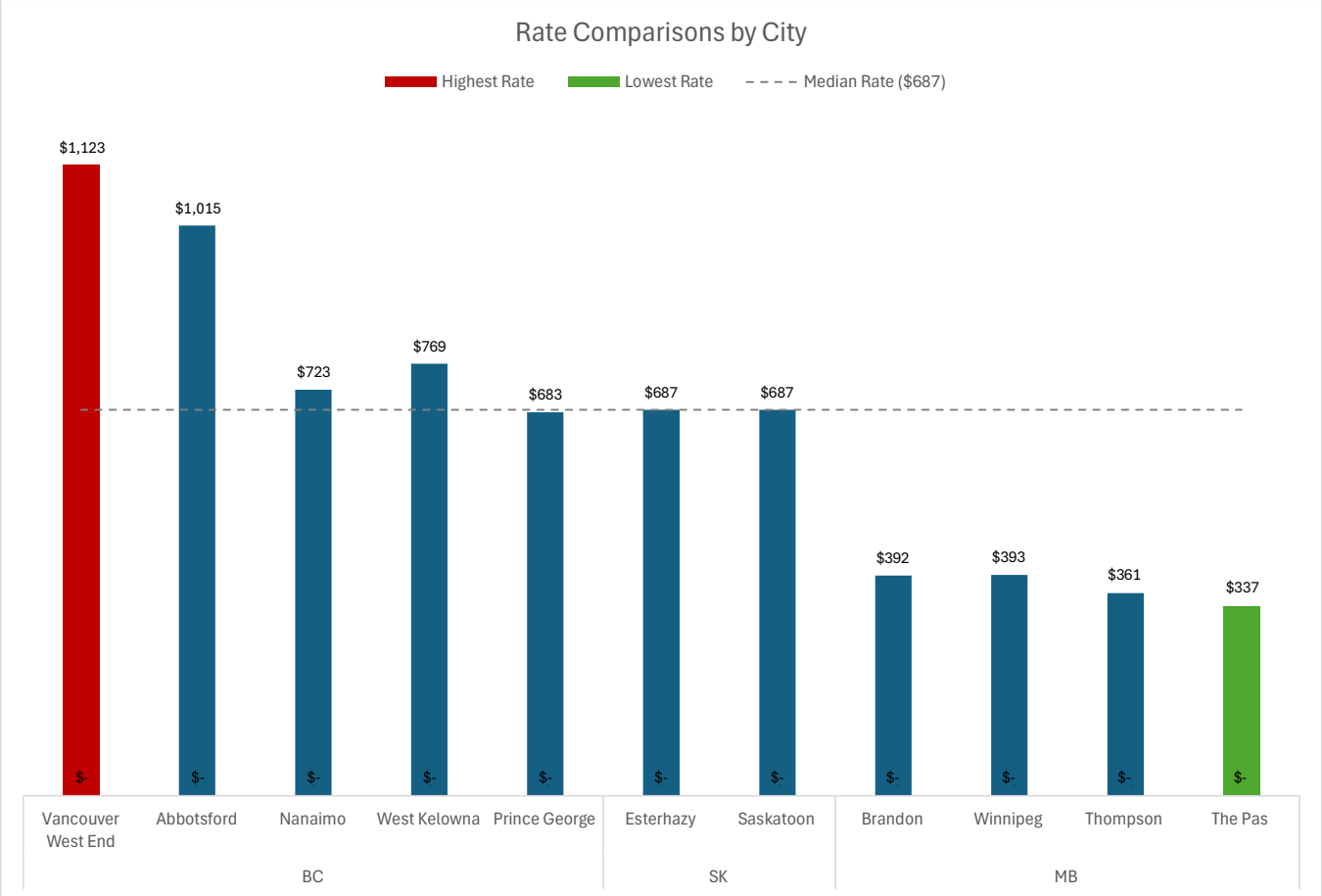


Appendix 1c - Rate Comparison by City for Profile Number 18

Operator 1	
Gender:	Female
Years Licensed:	35
Age:	51
Occupation:	Employed
Relationship:	Single
License:	Fully Licensed
Claims/Convictions:	Claim and conviction free

Vehicle 1	
Make and Model:	FORD F150 SUPERCAB
Model Year:	1998
Commute:	10 KM
Annual KM:	20,000 KM

Provincial Averages		
British Columbia	$	863
Saskatchewan	$	687
Manitoba	$	371

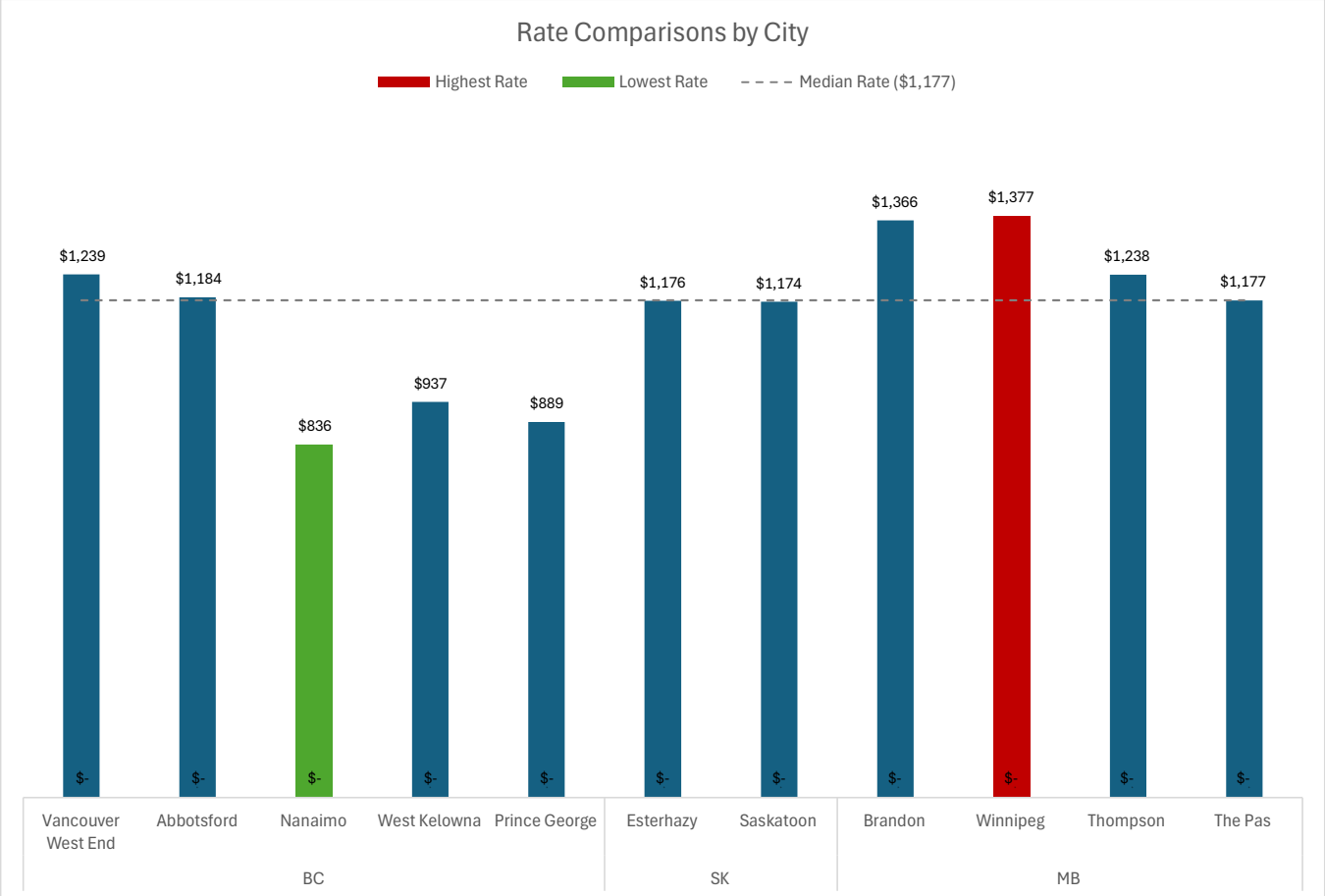


Appendix 1c - Rate Comparison by City for Profile Number 19

Operator 1	
Gender:	Male
Years Licensed:	42
Age:	58
Occupation:	Employed
Relationship:	Single
License:	Fully Licensed
Claims/Convictions:	Claim and conviction free

Vehicle 1	
Make and Model:	HONDA CR-V EX
Model Year:	2018
Commute:	20 KM
Annual KM:	20,000 KM

Provincial Averages		
British Columbia	$	1,017
Saskatchewan	$	1,175
Manitoba	$	1,290

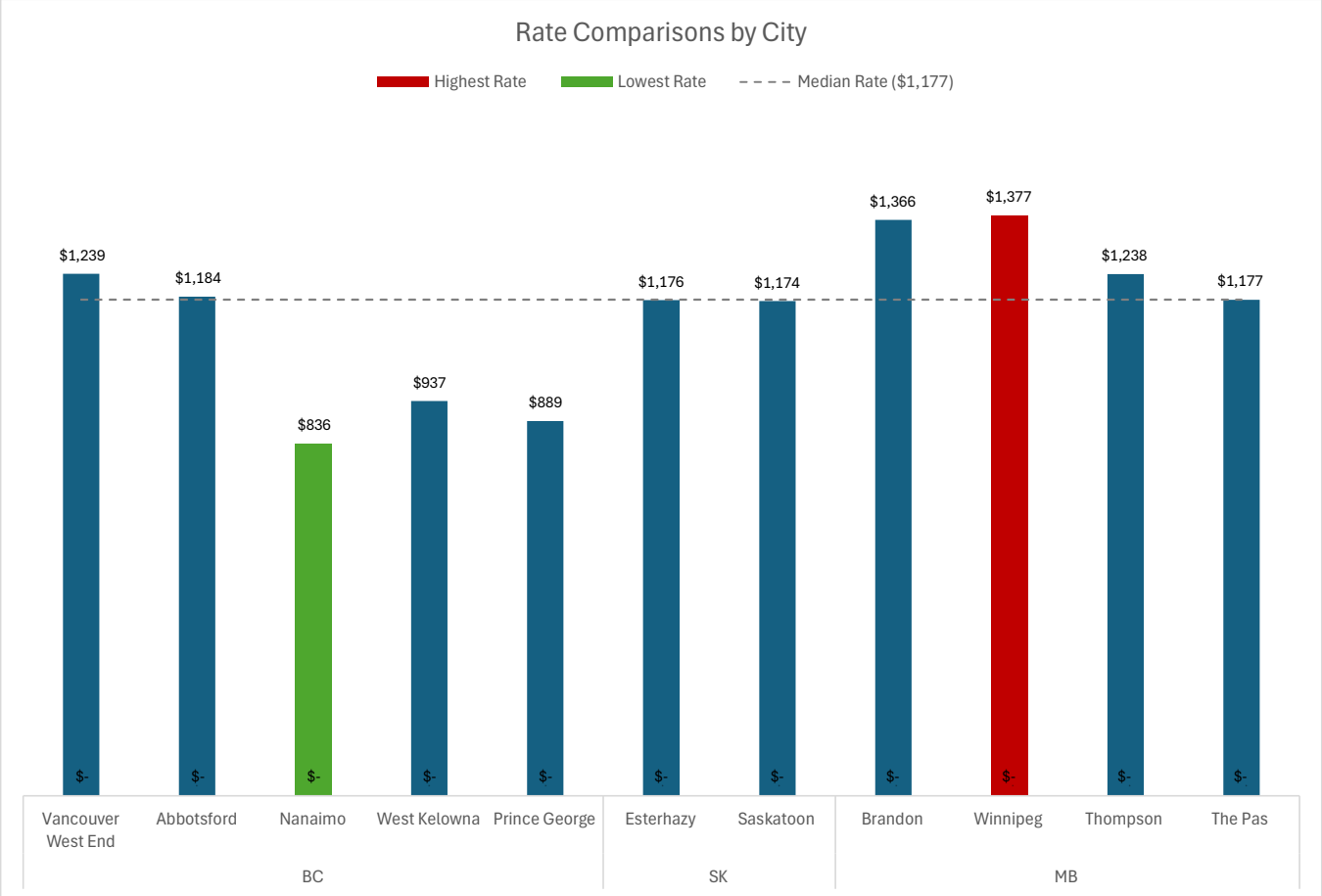


Appendix 1c - Rate Comparison by City for Profile Number 20

Operator 1	
Gender:	Female
Years Licensed:	42
Age:	58
Occupation:	Employed
Relationship:	Single
License:	Fully Licensed
Claims/Convictions:	Claim and conviction free

Vehicle 1	
Make and Model:	HONDA CR-V EX
Model Year:	2018
Commute:	20 KM
Annual KM:	20,000 KM

Provincial Averages		
British Columbia	$	1,017
Saskatchewan	$	1,175
Manitoba	$	1,290

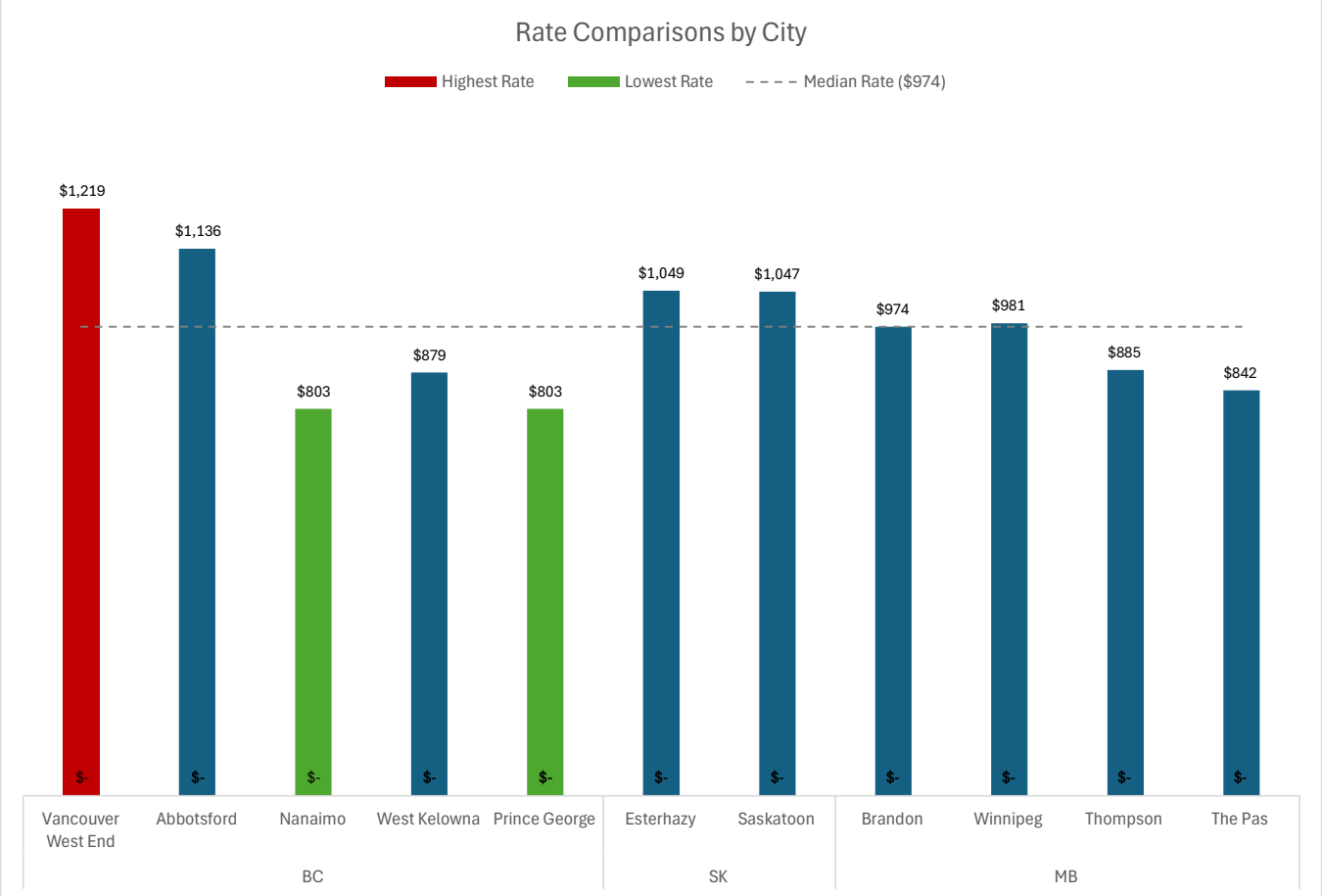


Appendix 1c - Rate Comparison by City for Profile Number 21

Operator 1	
Gender:	Male
Years Licensed:	44
Age:	60
Occupation:	Employed
Relationship:	Single
License:	Fully Licensed
Claims/Convictions:	Claim and conviction free

Vehicle 1	
Make and Model:	CHEVROLET CRUZE LT TURBO
Model Year:	2014
Commute:	20 KM
Annual KM:	20,000 KM

Provincial Averages		
British Columbia	$	968
Saskatchewan	$	1,048
Manitoba	$	920

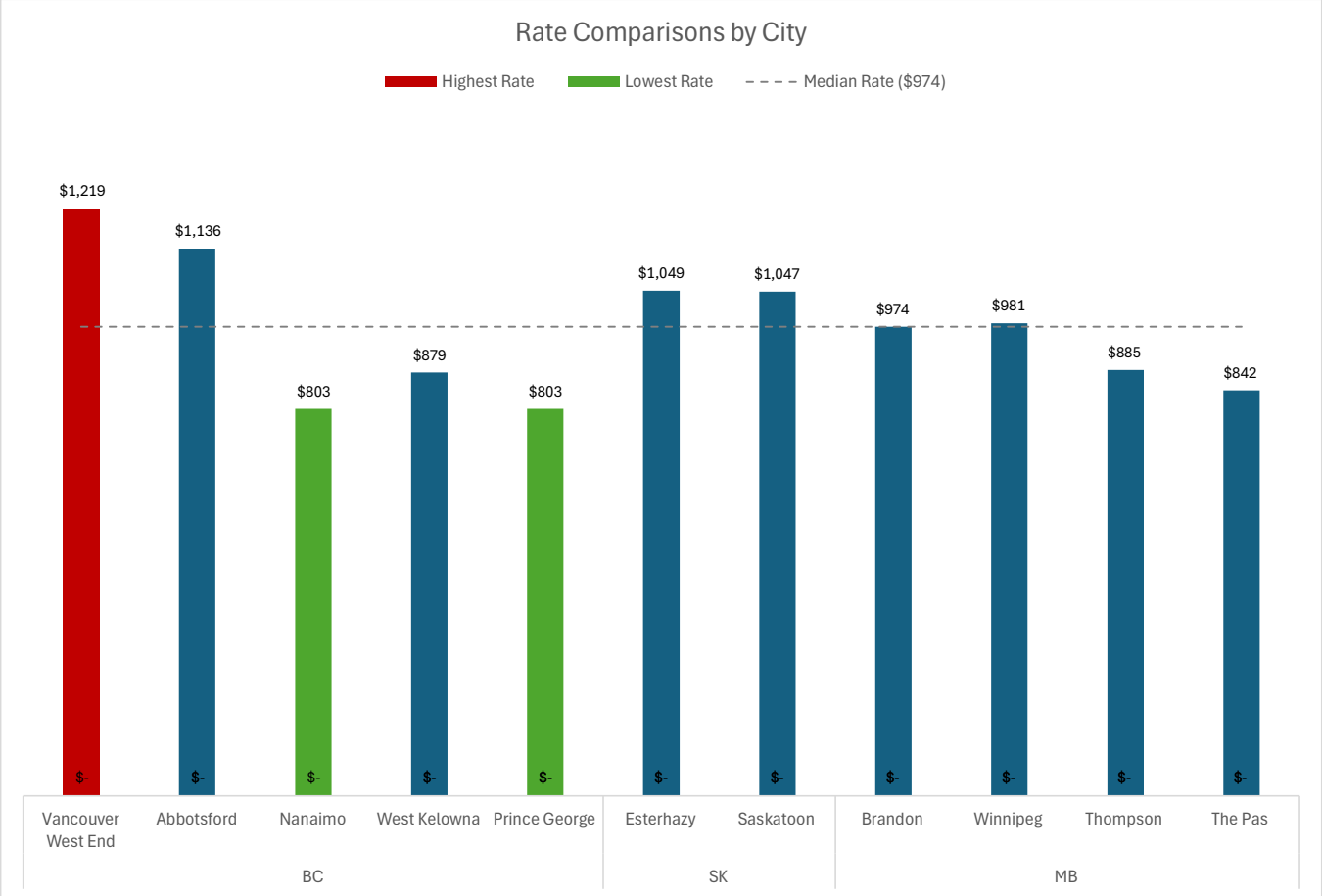


Appendix 1c - Rate Comparison by City for Profile Number 22

Operator 1	
Gender:	Female
Years Licensed:	44
Age:	60
Occupation:	Employed
Relationship:	Single
License:	Fully Licensed
Claims/Convictions:	Claim and conviction free

Vehicle 1	
Make and Model:	CHEVROLET CRUZE LT TURBO
Model Year:	2014
Commute:	20 KM
Annual KM:	20,000 KM

Provincial Averages		
British Columbia	$	968
Saskatchewan	$	1,048
Manitoba	$	920

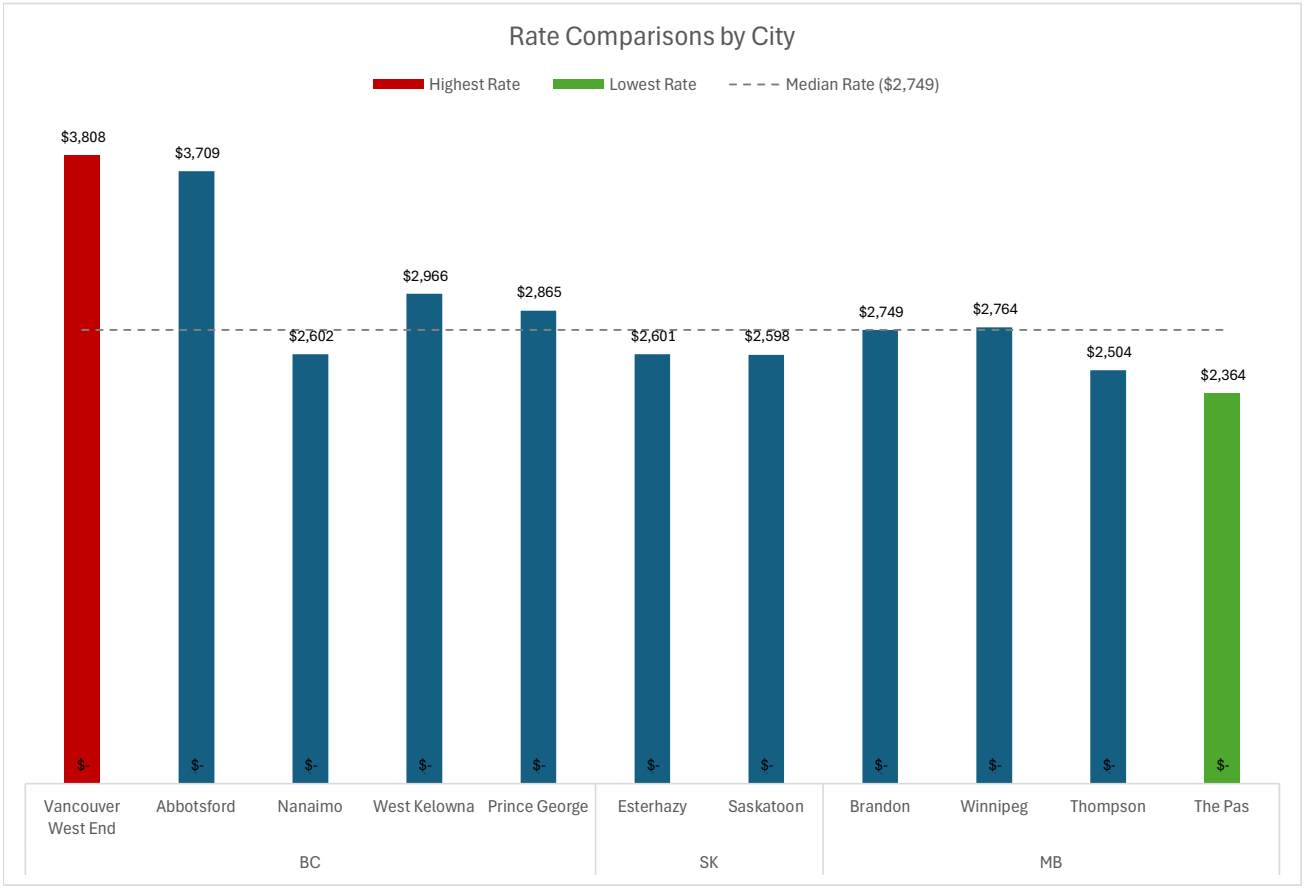


Appendix 1c - Rate Comparison by City for Profile Number 23

Operator 1	
Genders:	Male
Years Licensed:	41
Age:	57
Occupation:	Employed
Relationship:	Married/Common Law
License:	Fully Licensed
Claims/Convictions:	At-fault claim (24 months ago)
Operator 2	
Genders:	Female
Years Licensed:	39
Age:	55
Occupation:	Employed
Relationship:	Married/Common Law
License:	Fully Licensed
Claims/Convictions:	Claim and conviction free
Operator 3	
Genders:	Female
Years Licensed:	8
Age:	24
Occupation:	Student
Relationship:	Daughter
License:	Fully Licensed
Claims/Convictions:	Claim and conviction free

Vehicle 1	
Make and Model:	DODGE RAM 1500 ST QUAD CAB
Model Year:	2018
Commute:	10 KM
Annual KM:	15,000 KM
Vehicle 2	
Make and Model:	MAZDA CX-5 GT
Model Year:	2016
Commute:	10 KM
Annual KM:	20,000 KM

Provincial Averages		
British Columbia	$	3,190
Saskatchewan	$	2,600
Manitoba	$	2,595



Appendix 1c - Rate Comparison by City for Profile Number 24

Operator 1

Genders:	Male / Female
Years Licensed:	49 / 49
Age:	65 / 65
Occupation:	Retired / Retired
Relationship:	Married/Common Law
License:	Fully Licensed
Claims/Convictions:	Claim and conviction free

Vehicle 1

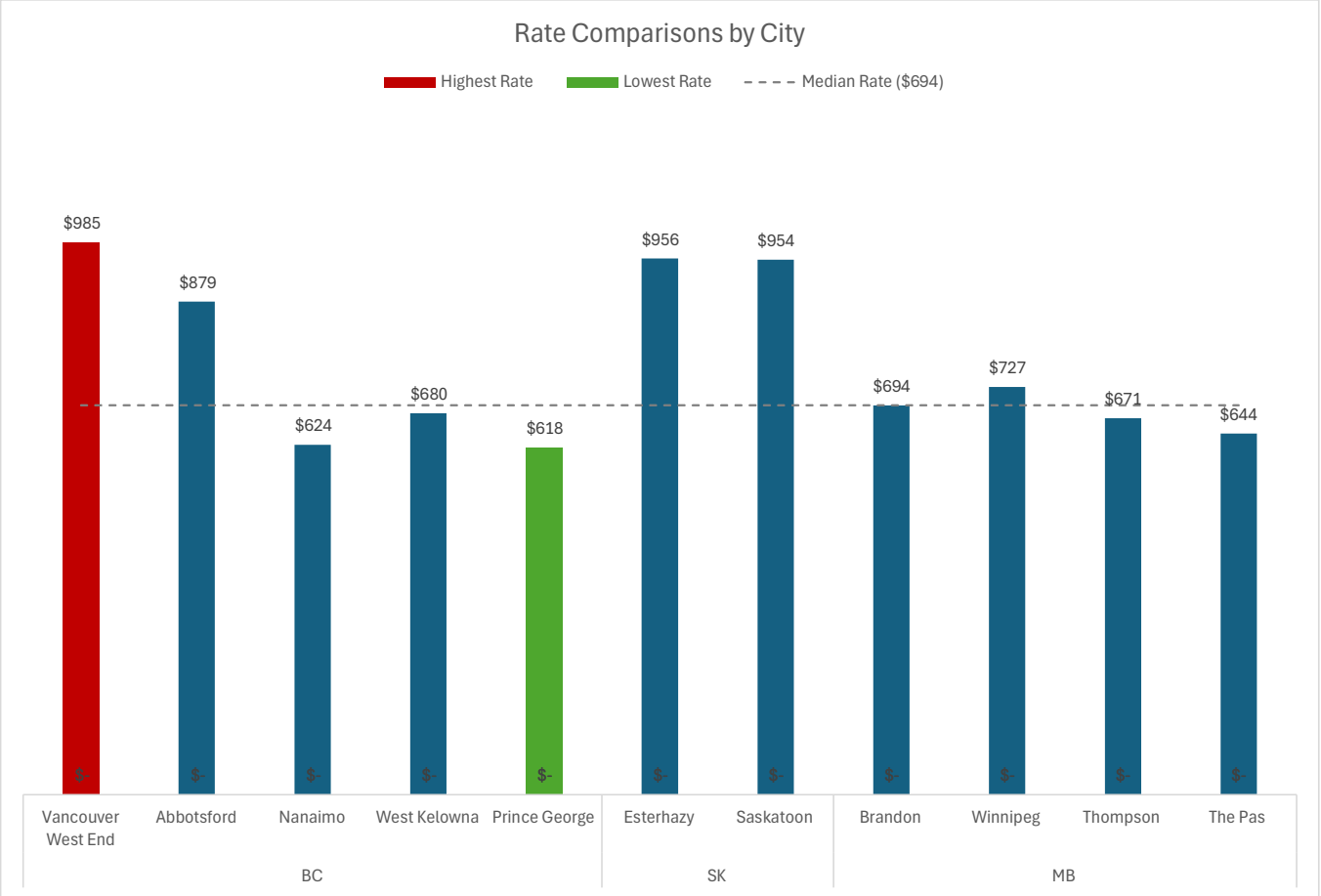
Make and Model:	TOYOTA COROLLA CE
Model Year:	2010
Commute:	0 KM
Annual KM:	5,000 KM

Provincial Averages

British Columbia	$	757
Saskatchewan	$	955
Manitoba	$	684

Operator 2

Genders:	Female
Years Licensed:	49
Age:	65
Occupation:	Retired
Relationship:	Married/Common Law
License:	Fully Licensed
Claims/Convictions:	Claim and conviction free



Appendix 1c - Rate Comparison by City for Profile Number 25

Operator 1

Gender:	Female
Years Licensed:	15
Age:	31
Occupation:	Employed
Relationship:	Married/Common Law
License:	Fully Licensed
Claims/Convictions:	At-fault claim (6 months ago)

Vehicle 1

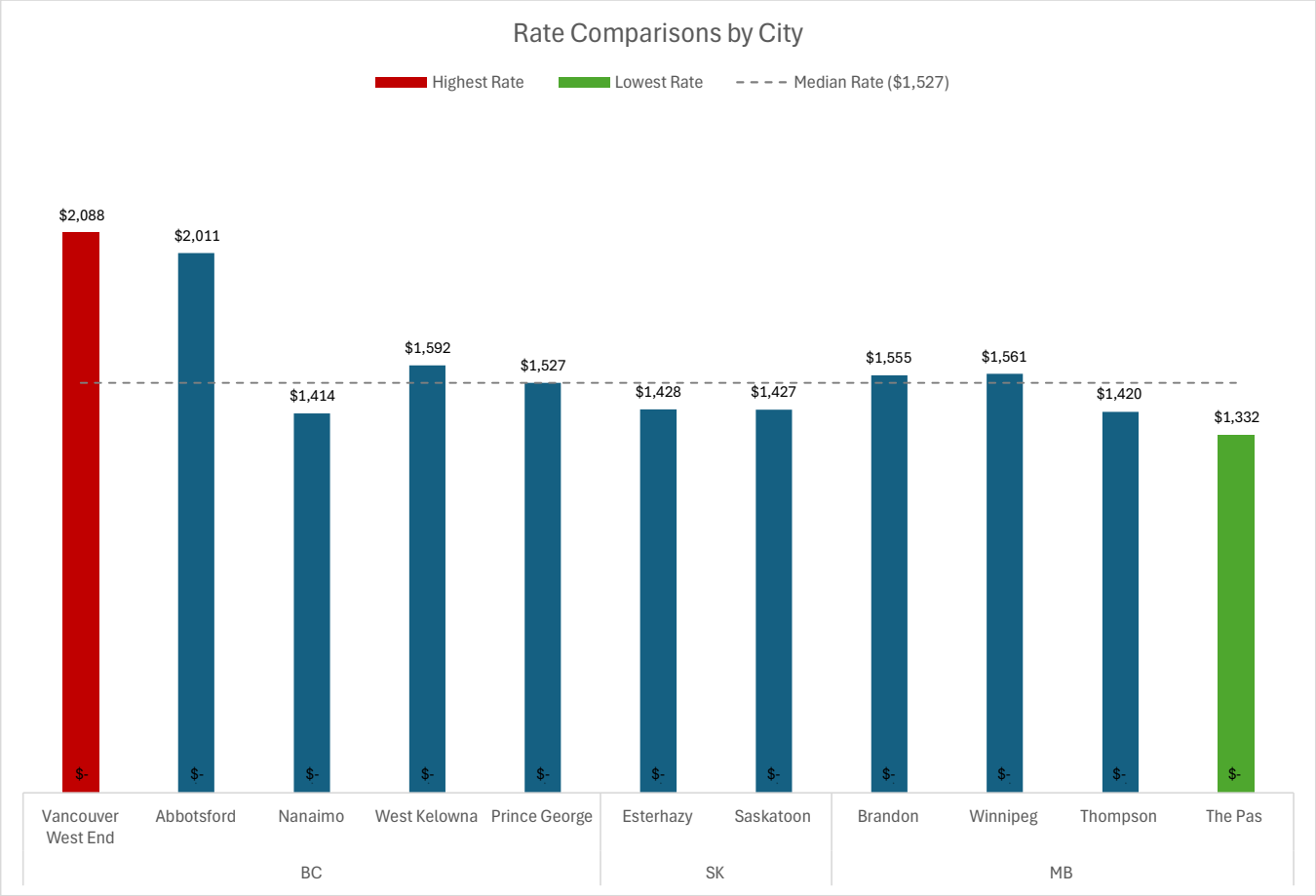
Make and Model:	TOYOTA TACOMA V6 DOUBLE CAB
Model Year:	2017
Commute:	10 KM
Annual KM:	20,000 KM

Provincial Averages

British Columbia	$	1,726
Saskatchewan	$	1,428
Manitoba	$	1,467

Operator 2

Gender:	Male
Years Licensed:	14
Age:	30
Occupation:	Employed
Relationship:	Married/Common Law
License:	Fully Licensed
Claims/Convictions:	Claim and conviction free



Appendix 1c - Rate Comparison by City for Profile Number 26

Operator 1

Gender:	Male
Years Licensed:	34
Age:	50
Occupation:	Employed
Relationship:	Married/Common Law
License:	Fully Licensed
Claims/Convictions:	Claim and conviction free

Operator 2

Gender:	Female
Years Licensed:	35
Age:	51
Occupation:	Employed
Relationship:	Married/Common Law
License:	Fully licensed
Claims/Convictions:	Claim and conviction free

Operator 3

Gender:	Male
Years Licensed:	5
Age:	21
Occupation:	Student
Relationship:	Son
License:	Fully licensed
Claims/Convictions:	At-fault claim (12 months ago)

Operator 4

Gender:	Female
Years Licensed:	2
Age:	18
Occupation:	Student
Relationship:	Daughter
License:	Stage 2 learners
Claims/Convictions:	Claim and conviction free

Vehicle 1

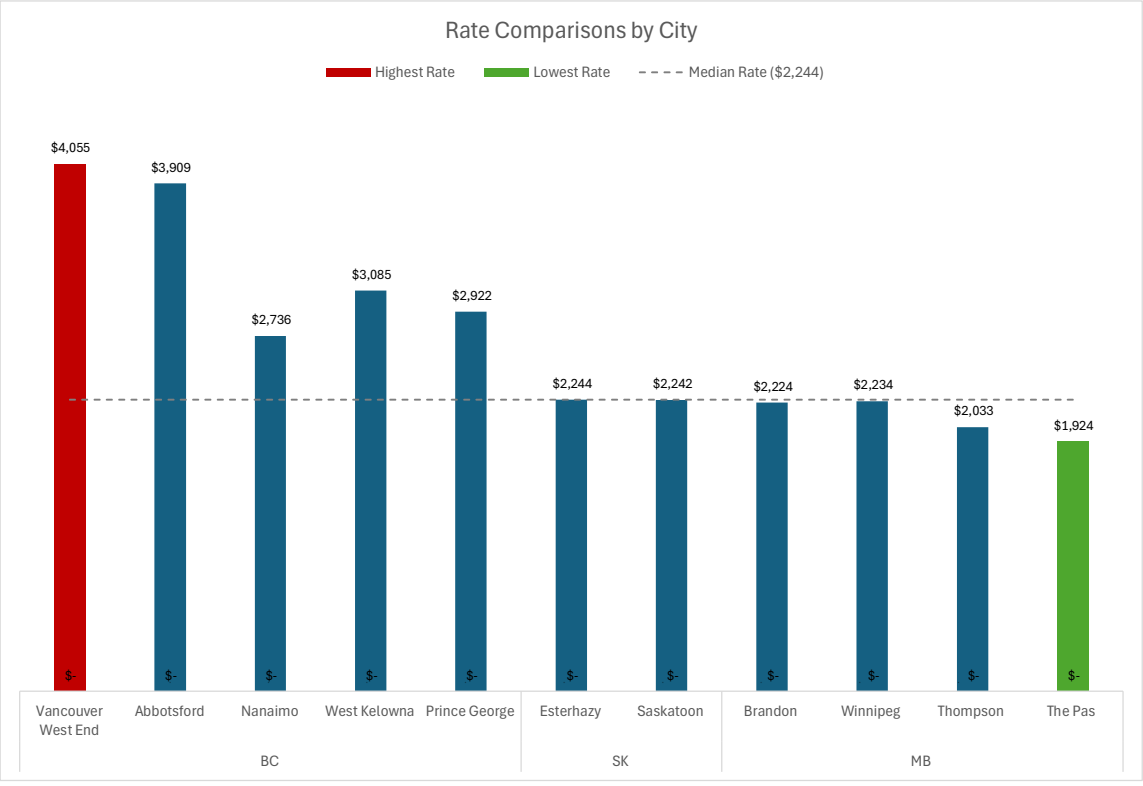
Make and Model:	CHEVROLET SILVERADO 1500 WT CREW CAB
Model Year:	2019
Commute:	20 KM
Annual KM:	20,000 KM

Vehicle 2

Make and Model:	TOYOTA MATRIX WAGON
Model Year:	2019
Commute:	20 KM
Annual KM:	30,000 KM

Provincial Averages

British Columbia	$	3,341
Saskatchewan	$	2,243
Manitoba	$	2,104



Appendix 1c - Rate Comparison by City for Profile Number 27

Operator 1

Gender:	Male
Years Licensed:	29
Age:	45
Occupation:	Employed
Relationship:	Married/Common Law
License:	Fully Licensed
Claims/Convictions:	At-fault claim (6 months ago)

Vehicle 1

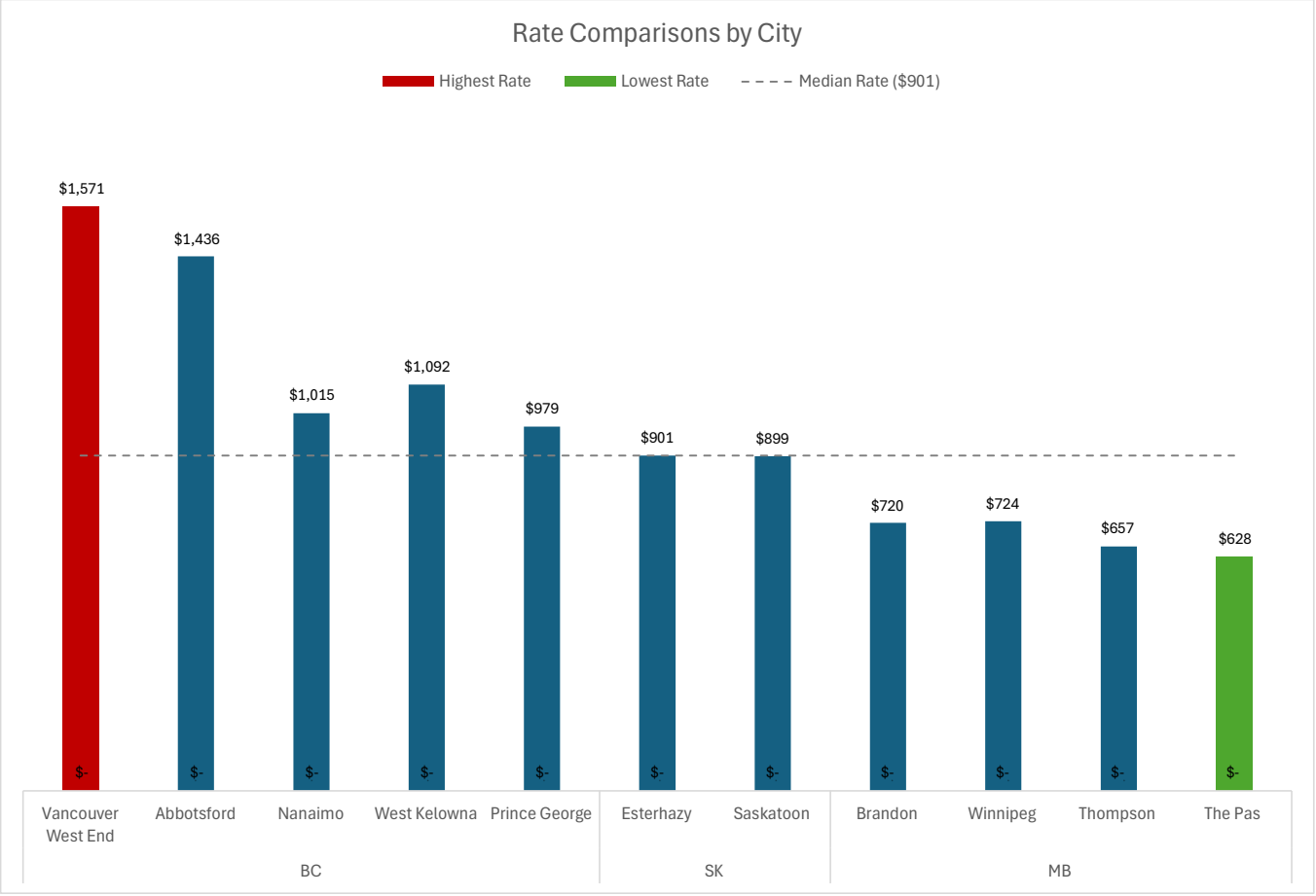
Make and Model:	HONDA ODYSSEY EX
Model Year:	2007
Commute:	7 KM
Annual KM:	15,000 KM

Provincial Averages

British Columbia	$	1,219
Saskatchewan	$	900
Manitoba	$	682

Operator 2

Gender:	Female
Years Licensed:	24
Age:	40
Occupation:	Employed
Relationship:	Married/Common Law
License:	Fully Licensed
Claims/Convictions:	Claim and conviction free

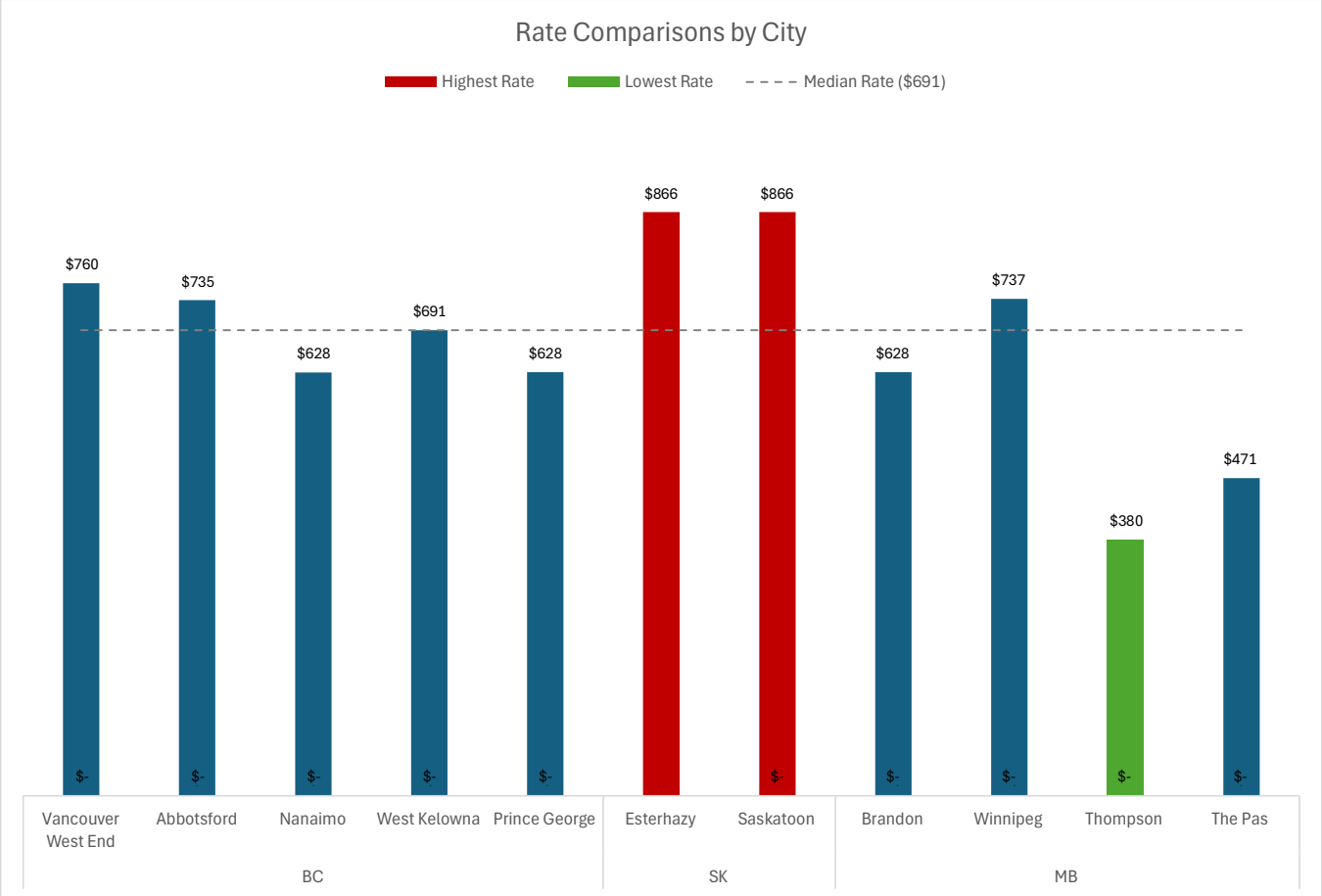


Appendix 1c - Rate Comparison by City for Profile Number 28

Operator 1	
Gender:	Male
Years Licensed:	37
Age:	53
Occupation:	Employed
Relationship:	Married/Common Law
License:	Fully Licensed
Claims/Convictions:	Claim and conviction free

Vehicle 1	
Make and Model:	YAMAHA V-STAR 1100 CLASSIC
Model Year:	2003
Commute:	N/A
Annual KM:	N/A

Provincial Averages	
British Columbia	$ 688
Saskatchewan	$ 866
Manitoba	$ 554

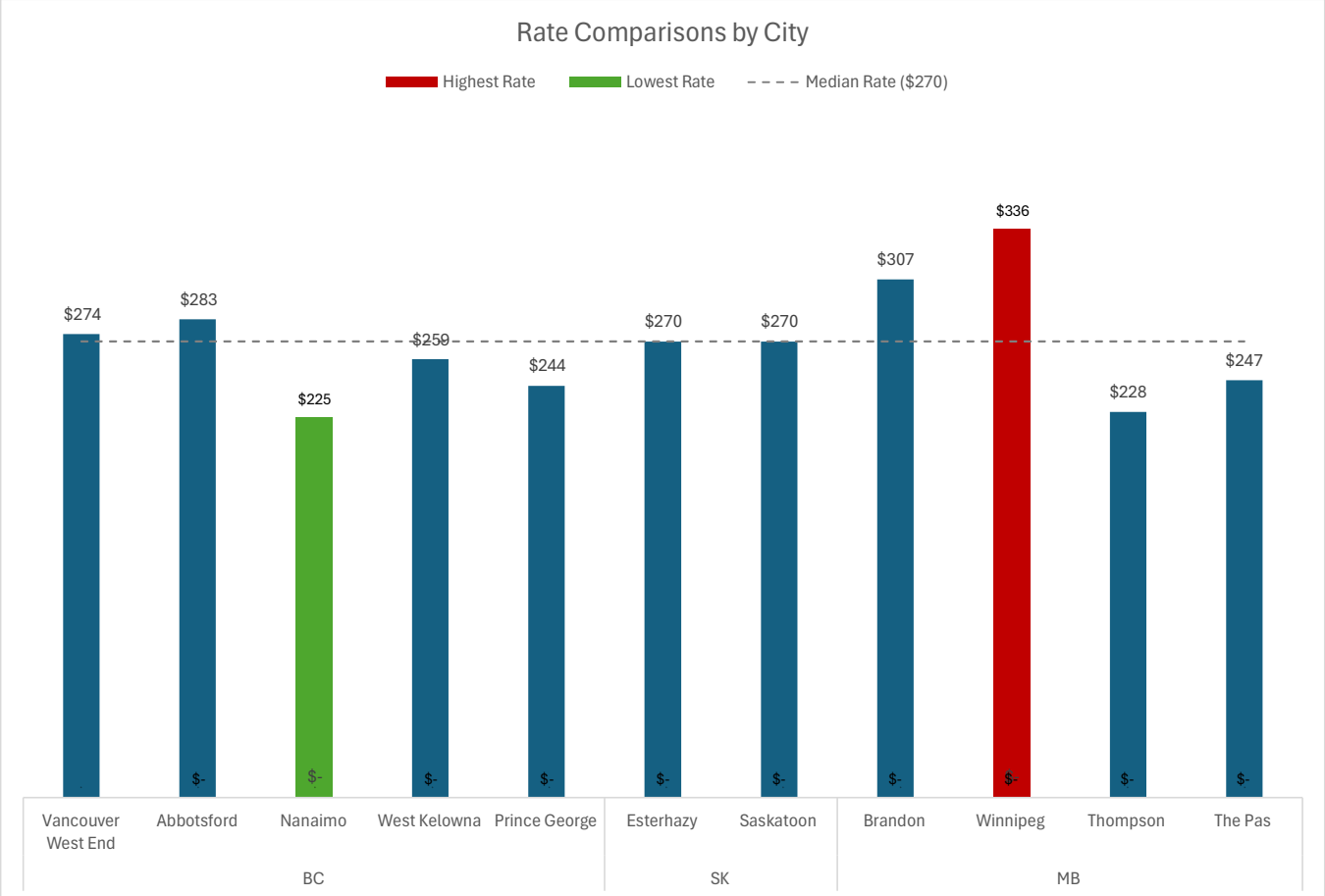


Appendix 1c - Rate Comparison by City for Profile Number 29

Operator 1	
Gender:	Female
Years Licensed:	19
Age:	35
Occupation:	Employed
Relationship:	Married/Common Law
License:	Fully Licensed
Claims/Convictions:	Claim and conviction free

Vehicle 1	
Make and Model:	HONDA NPS50
Model Year:	2020
Commute:	N/A
Annual KM:	N/A

Provincial Averages	
British Columbia	$ 257
Saskatchewan	$ 270
Manitoba	$ 280

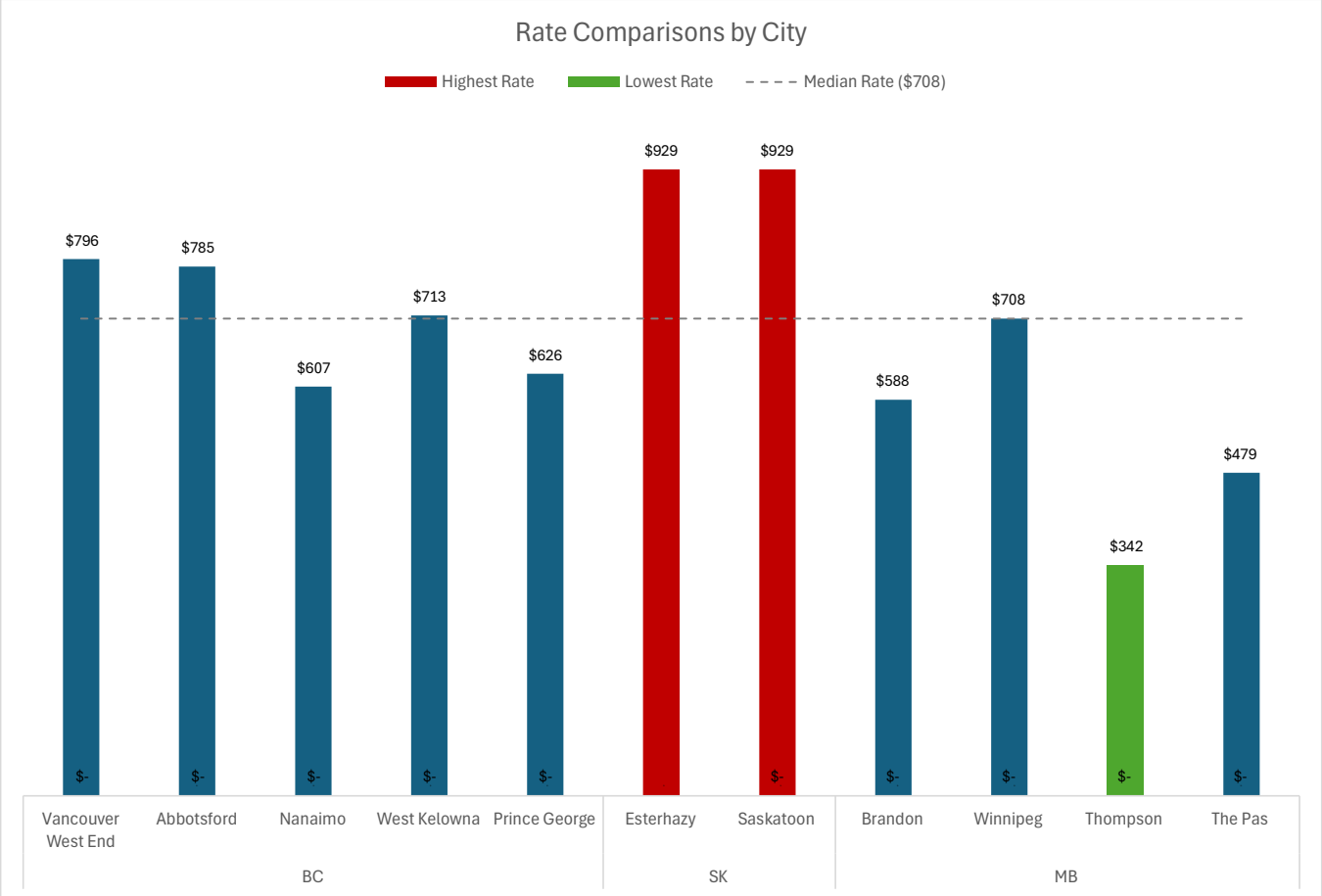


Appendix 1c - Rate Comparison by City for Profile Number 30

Operator 1	
Gender:	Male
Years Licensed:	29
Age:	45
Occupation:	Employed
Relationship:	Single
License:	Fully Licensed
Claims/Convictions:	Claim and conviction free

Vehicle 1	
Make and Model:	Suzuki DL650A V-STROM
Model Year:	2011
Commute:	N/A
Annual KM:	N/A

Provincial Averages		
British Columbia	$	705
Saskatchewan	$	929
Manitoba	$	529



PART VI

Information Technology and Value Assurance

IT – Information Technology
VA – Value Assurance

Information Technology

2026 General Rate Application

June 25, 2025

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Appendix 4 – FY 2025/26 MPI IT Strategy

Appendix 5 – FY 2025/26 MPI 5 year rolling IT Roadmap

Appendix 6a – IT Management Framework

Appendix 6b – IT Management Policy draft

Appendix 6c – IT SLT Meeting Minutes Template

Appendix 7a: Executive Steering Committee Interview Guide

Appendix 7b: Leadership Interview Guide

Appendix 8b: MyMPI Foundation and IRP Online Budget

Attachment A: IT Benchmarking

[subject to motion seeking confidential treatment]

Appendix 1 – IT Summit May 12, 2025 – Confidential

Appendix 2 – IT Risk Registry - Confidential

Appendix 3 – PMO LPM Status Update as of May 15 2025 – Confidential

Appendix 8a: MyMPI Foundation and IRP Online Lean Business Case - Confidential

Appendix 9: SRE Remediation SIS Reversion Lean Business Case - Confidential

Appendix 10: Major Programs Status Update - Confidential

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Information Technology

IT.1 Overview

The document outlines Manitoba Public Insurance's (MPI) Information Technology (IT) initiatives for the 2025–2026 fiscal year, structured across nine key focus areas.

In the **IT Benchmarking** section, MPI details its engagement with a comprehensive IT benchmarking service. This includes an active Request for Proposal (RFP) process to select a new vendor for a five-year contract valued at $1.3 million.

The **External Labour and Skills Management** section highlights MPI's strategic reduction in IT consultant usage. It also emphasizes the targeted application of the Request for Standing Offers (RFSO) framework to address specific skill gaps and reduce dependency on third-party services.

The **IT Strategy** section presents MPI's long-term roadmap for enhancing and sustaining IT infrastructure and services. It is supported by the **IT Management Framework**, which defines the governance structures and management practices essential for executing the strategy effectively.

In the **Business Capabilities** section, MPI reaffirms that its core business capabilities remain aligned with the models presented in 2024.

This Chapter addresses **IT Risk Management**, including the IT Risk Registry, which identifies potential risks associated with IT initiatives and outlines the mitigation strategies in place. This chapter also provides a status update of **MPI's Lean Portfolio Management (LPM)** for projects with a total cost of $100,000 or greater.

Finally, MPI introduces a new area in the IT Division: **Major Programs**. This area was created to manage large programs over $3M, providing the governance and budget oversight required for complex initiatives. In this last section, MPI provides an overview of this new area, including its governance, methodology, funding approach, and an overview of current programs.

IT.2 IT Benchmarking

MPI is committed to maintaining a robust and comprehensive IT benchmarking program. The corporation is currently in the midst of a Request for Proposal (RFP) process to select a new vendor, with contract negotiations underway for a five-year agreement valued at $1.3 million. The initial benchmarking report is due 12 weeks after negotiations conclude – MPI plans to file the first report late September 2025 (as *Attachment A)*, with annual benchmarks due eight weeks after each year's initial GRA filing. To help ensure timely availability of benchmarking reports, MPI plans to separate the service management component from the financial portion of the benchmarking exercise.

While the vendor selection is ongoing, MPI continues to implement recommendations from the previous assessment to drive improvements across all areas of IT. Further details on the current status of the RFP process, along with commentary on the improvements being pursued based on the prior Gartner benchmarking, are provided in *Appendix 1 – IT Summit May 12, 2025, CONFIDENTIAL - IT Benchmarking Strategy.*

IT.3 External Labour Updates

IT.3.1 IT Personnel Costs

As of March 31, 2025, MPI has reduced the number of IT consultants to 49 — a decrease of 19 consultants, or approximately 28%, from 68 on March 31, 2024. Consultant costs in FY2022/23 were higher due to the use of consultants to supplement MPI teams in delivering Project Nova.

The reduction in IT consultant expenditures beginning in FY2023/24 reflects a deliberate shift in resource allocation, driven by extended discovery timelines, which requires less consultants than delivery, and a decreased need for legacy system enhancements as MPI prioritized application modernization under Project Nova. With the discontinuation of Nova, the FY2026/27 budget will be reassessed to ensure alignment with the broader IT Strategy and enterprise objectives. MPI has realized strategic value using Request for Standing Offer (RFSO) agreements for service engagements that are structured around defined deliverables and outcomes. Unlike traditional consulting arrangements that rely on individual contractors,

RFSO-based services are delivered by third-party providers, enabling a more scalable and outcome-driven approach.

Key benefits of this model include:

- **Scalability and Flexibility**: Services can be adjusted based on evolving business needs.
- **Operational Efficiency**: Reduced administrative burden associated with onboarding and managing individual consultants.
- **Access to Expertise**: Broader talent pools and institutional knowledge from established service providers.

This approach is particularly well-suited for functions such as application testing, data reporting and analysis, and systems support—areas where clear work packages and performance metrics can be defined.

See *Appendix 1 – IT Summit May 12, 2025, CONFIDENTIAL - IT Staffing Update - Slides 3 and 4* for additional details regarding:

- Slide 3: Personnel budgets illustrating consistent internal FTE costs and a reduction in consultant costs since FY2022/23.
- Slide 4: Consultants in use as of March 31, 2025 (49) out of the FY2025/26 Consulting budget (80). 22 of 49 were assigned to Major Programs/Nova, while 27 were assigned to non-Major Programs/Nova and Operations.

IT.3.2 Skill Gaps and Third-Party Dependencies

Skills Gaps

MPI is actively evaluating digital skillsets across the IT Division using the Skills Framework for the Information Age (SFIA), a globally recognized tool for defining and measuring IT capabilities.

This practical assessment helps MPI pinpoint where current skills align with operational needs and where there are gaps requiring targeted training or development. By using SFIA, MPI is applying a consistent, role-specific lens to understand its workforce capabilities to ensure MPI is equipped to meet both current and future technology demands.

Current state

To better understand and strengthen digital capabilities, MPI has implemented the SFIA within an electronic assessment tool. All IT Division staff were asked to complete a self-assessment, rating themselves across 121 defined skills using SFIA's seven-level scale.

These levels reflect an individual's experience and impact, measured through dimensions such as autonomy, influence, and complexity of work. This structured approach enables MPI to identify strengths, uncover skill gaps, and inform targeted development plans.

As of today, over 90% of IT staff have completed their assessments—demonstrating strong engagement and providing a robust foundation for workforce planning and capability development.

Next steps

As part of MPI's digital capability initiative, IT leaders are conducting one-on-one follow-up conversations with team members to review their SFIA self-assessments. These discussions are essential to validate self-ratings, recognizing that individuals may either overestimate or underestimate their skill levels. The goal is to build a more accurate and shared understanding of each employee's capabilities.

The next phase involves mapping these self-assessments to SFIA-recommended role profiles to identify skill gaps. These insights will directly inform targeted learning and development plans, ensuring MPI's IT workforce is aligned with current and future operational needs.

Expected Benefits

- **Empowers Staff**: Enables employees to showcase the full range of their capabilities, including experience that may extend beyond their current roles.
- **Promotes Lifelong Learning**: Supports a culture of continuous development—linked to higher engagement, job satisfaction and productivity.

- **Ensures Fairness and Objectivity**: Applies the globally recognized SFIA framework to assess all employees consistently against the same set of skills and levels.
- **Responds to Employee Feedback**: Demonstrates follow-through on "Be Heard" results by actively supporting professional growth and learning opportunities.
- **Modernizes The Workforce**: Aligns internal capabilities with the demands of a rapidly evolving technology landscape.
- **Drives Strategic Alignment**: Helps close the gap between current skills and those required to meet organizational goals.
- **Maximizes Internal Talent**: Prioritizes development of in-house expertise over external sourcing—delivering long-term cost efficiency and resilience.

Note: A Human Resources Business Partner has assisted with the following tasks:

- **Role Alignment**: Mapped current IT staff roles to SFIA-recommended profiles to ensure consistency and clarity across the division.
- **Cross-Directorate Consistency**: Reviewed and validated SFIA roles, skill definitions, and levels to promote a unified approach across all directorates.
- **Leadership Standards**: Identified and recommended a common set of core skills for leaders to support consistent expectations and development pathways.
- **People-First Implementation**: Supported the rollout of self-assessments with careful timing to minimize change fatigue and build trust—reinforcing MPI's commitment to employee well-being and engagement.

In summary, MPI is leveraging the SFIA framework to transform its existing skill set into the competencies required for future needs. The process encompasses self-assessments, skills gap analysis, and the formulation of learning plans. MPI's objective is to establish a standardized and repeatable process that will enhance the competence within the IT Division, thereby improving its capability to deliver, support, and maintain the organization's technological requirements.

Third-Party Dependencies

MPI uses the following types of Third-Party Dependencies.

- Vendors that provide services
  - MPI continues to advance its cloud strategy in partnership with Microsoft and Kyndryl. Microsoft's Azure platform remains the foundation of MPI's cloud infrastructure, supporting the modernization of MPI's digital environment.
  - As systems are progressively migrated from Kyndryl's datacenters to the cloud, the nature of services provided by Kyndryl is evolving. Their current focus includes supporting financial operations, managing the cloud environment, and maintaining the few remaining legacy systems still hosted in their datacenters.
  - Kyndryl will continue to deliver these services under the existing agreement until its scheduled conclusion in January 2027. Planning is underway to assess future service needs and identify the most suitable partner to support MPI's next phase of digital operations.
- Consultants providing operational support
  - MPI engages consultants to provide specialized expertise and to supplement internal capacity during periods of increased operational demand. These professionals are deployed in key roles such as developers, business analysts, data architects and cybersecurity specialists.
  - This approach ensures MPI can remain agile, access critical skills on demand, and maintain continuity in delivering technology services while managing workforce scalability effectively.
- Vendors providing application support
  - MPI maintains contractual relationships with over 75 software vendors to support a wide range of applications—from full Software as a Service (SaaS) solutions to basic licensing agreements. These partnerships are essential to sustaining MPI's digital operations and service delivery.

- All third-party vendor engagements are managed through MPI's Strategic Procurement and Vendor Management team. Standardized procurement processes—including Flextrack, Request for Standing Offer (RFSO), and Request for Proposal (RFP)—are used to ensure transparency, consistency, and alignment with organizational needs.

See *Appendix 1 – IT Summit May 12, 2025, CONFIDENTIAL - IT Staffing Update – Slides 6 through 9.*

IT.4 IT Strategy and 5-Year Rolling Roadmap

MPI's IT Strategy and 5-Year Rolling Roadmap outlines a pragmatic, forward-looking approach to aligning technology investments with corporate priorities. It is designed to enhance customer value, strengthen employee engagement, modernize financial practices, and ensure readiness for future challenges.

Key guiding principles include:

- Data as a Strategic Asset: Strengthening governance and quality to support data-driven decision-making.
- Security and Resilience: Embedding cybersecurity and business continuity into all initiatives.
- Infrastructure Modernization: Transitioning to scalable, cloud-based platforms to improve agility and reduce technical risk.
- People Enablement: Equipping employees with the tools and training needed to deliver value and adapt to change.

A central focus of the strategy is the deliberate reduction of IT debt—addressing legacy systems and outdated technologies through planned modernization efforts. This ensures MPI can scale effectively, respond to emerging needs, and deliver consistent, transparent outcomes.

The roadmap is built to support the IT strategy, the approach was to ensure a focus on addressing IT Debt by first addressing contractual obligations on software and assessing security risks. Work was level set based on a balance of risk to the Corporation of not addressing the technology issues and its capacity for change. The

plan was presented to the Board of Directors for direction and alignment in support of the plan therein.

Please see the following appendices for more information:

Appendix 1 – IT Summit May 12, 2025, CONFIDENTIAL - IT Strategy and Roadmap;
Appendix 4 – FY 2025/26 MPI IT Strategy; and
Appendix 5 – FY 2025/26 MPI 5 year rolling IT Roadmap.

IT.5 IT Management Framework

The IT Management Framework establishes a disciplined, division-wide approach to aligning technology capabilities with organizational priorities. It ensures that IT investments generate measurable value while proactively managing risk and maintaining operational integrity.

Grounded in core principles—strategic alignment, compliance, performance measurement, risk mitigation, value realization, and resource optimization—the framework integrates IT strategy with enterprise objectives. It promotes efficient stewardship of financial and human capital and reinforces accountability through robust governance and performance metrics.

Key elements include a comprehensive risk management model that addresses strategic, operational, compliance, and cybersecurity risks through proactive controls such as policy enforcement, continuous assessments, and incident response planning.

Governance is led by the IT Senior Leadership Team (SLT), comprising core and extended members who provide strategic oversight, guide decision-making, and ensure alignment of IT initiatives with enterprise goals.

This framework serves as both a strategic compass and an operational guide, ensuring that IT consistently drives innovation, resilience, and performance across the organization.

Please see the following appendices for more information:

Appendix 1 – IT Summit May 12, CONFIDENTIAL - IT Management Framework;
Appendix 6a – IT Management Framework;

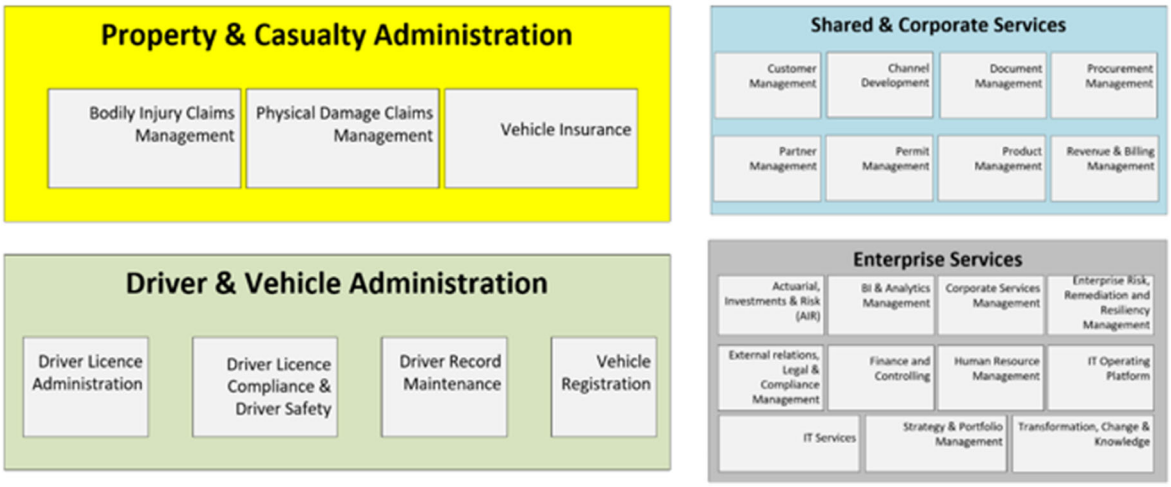
Appendix 6b – IT Management Policy Draft; and
Appendix 6c – IT SLT Meeting Minutes Template.

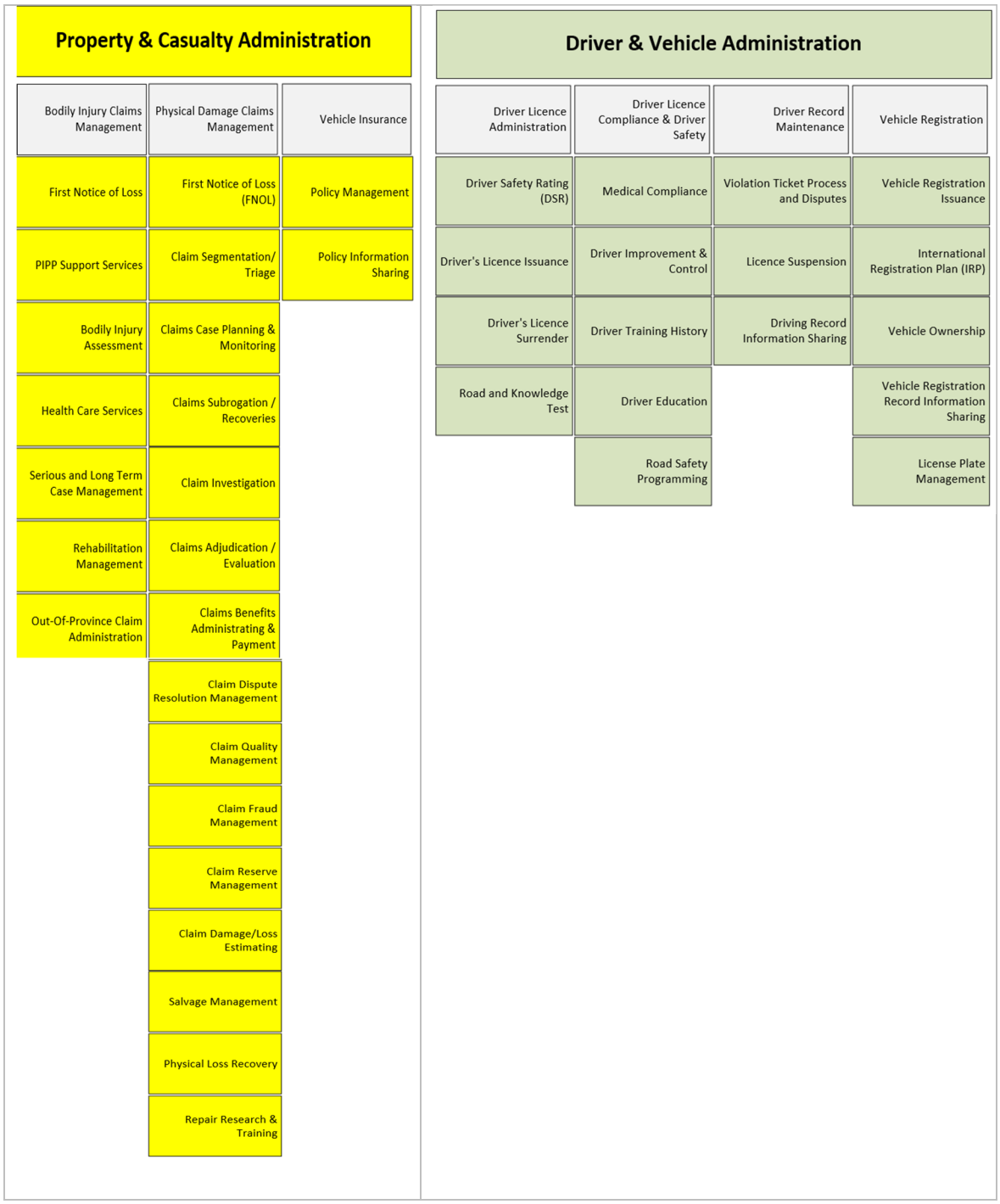
IT.6 Business Capabilities

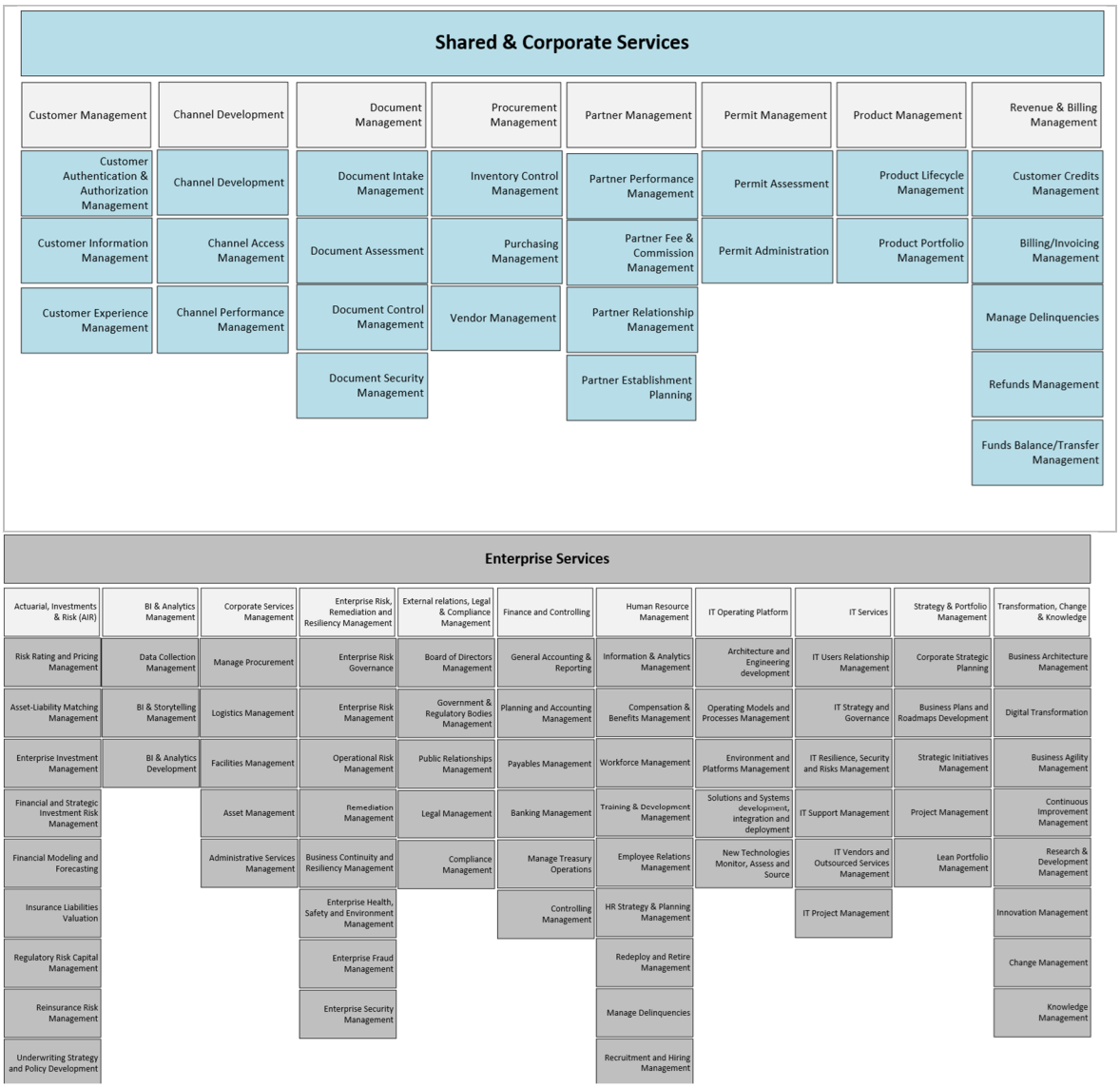
The Business Capability model is a tool that continues to be leveraged to assess business impacts of strategic initiatives and serves as an input to business requirements. As of the date of this filing no changes to the business capability model have been made since the last publication.

Figure IT-1 below outlines the updates made to the Business Capability Models shared in the 2025 GRA:

Figure IT- 1 Updates to the Business Capability Models shared in 2025 GRA




Property & Casualty Administration
Bodily Injury Claims Management
Physical Damage Claims Management
Vehicle Insurance
First Notice of Loss
First Notice of Loss (FNOL)
Policy Management
PIPP Support Services
Claim Segmentation/ Triage
Policy Information Sharing
Bodily Injury Assessment
Claims Case Planning & Monitoring
Health Care Services
Claims Subrogation / Recoveries
Serious and Long Term Case Management
Claim Investigation
Rehabilitation Management
Claims Adjudication / Evaluation
Out-Of-Province Claim Administration
Claims Benefits Administrating & Payment
Claim Dispute Resolution Management
Claim Quality Management
Claim Fraud Management
Claim Reserve Management
Claim Damage/Loss Estimating
Salvage Management
Physical Loss Recovery
Repair Research & Training
Driver & Vehicle Administration
Driver Licence Administration
Driver Licence Compliance & Driver Safety
Driver Record Maintenance
Vehicle Registration
Driver Safety Rating (DSR)
Medical Compliance
Violation Ticket Process and Disputes
Vehicle Registration Issuance
Driver's Licence Issuance
Driver Improvement & Control
Licence Suspension
International Registration Plan (IRP)
Driver's Licence Surrender
Driver Training History
Driving Record Information Sharing
Vehicle Ownership
Road and Knowledge Test
Driver Education
Vehicle Registration Record Information Sharing
Road Safety Programming
License Plate Management



IT.7 IT Risk Management

The IT Risk Management program outlines a framework designed to proactively identify, assess, and manage risks associated with IT systems, processes, and external threats. It emphasizes that IT risk is inherently a business risk and must be managed through structured governance, oversight, and compliance mechanisms to ensure that IT-related risks are understood in a business context and addressed through appropriate controls and mitigation plans.

The Technology Risk program (a.k.a. Application Portfolio Management) currently evaluates risks associated with business applications by focusing on contract expiration and security vulnerabilities. Moving forward, the program will broaden its risk assessment criteria to include additional dimensions such as the condition of the underlying infrastructure, the level of vendor support, system availability, and compliance with relevant standards and policies. This expanded scope aims to provide a more comprehensive view of application-related risks and enhance decision-making around application lifecycle management.

Please see *Appendix 1 – IT Summit May 12, 2025, CONFIDENTIAL - IT Risk Management.*

IT.8 IT Risk Registry

MPI's IT risk registry identifies the top risks facing the IT Division and the key mitigation treatments for the risks.

Changes in the IT risks captured in the IT Risk Registry from FY 2024/25 to FY 2025/26:

New Risks Added:

- Backup Controls
- Access Revalidation Controls

Risks Removed:

- Competing Demands for Organizational Change
- Lack of Organizational Readiness for Change
- Critical Supplier Risks

Risks with Modified Mitigations

- Lack of Resources
- Organizational Capacity Impacted by Major Programs/Nova
- Lack of In-House Technical Capability

- Aging Applications or Technologies

Please see *Appendix 2 – IT Risk Registry - CONFIDENTIAL.*

IT.9 Lean Portfolio Management (LPM) Status Update

MPI's Lean Portfolio Management (LPM) Status Update for Projects with a total cost of $100,000 or greater (as of May 15, 2025) as presented in the LPM report is provided in *Appendix 3 – PMO LPM Status Update as of May 15 2025 – Confidential.* The status report provides details on all LPM projects and portfolio performance with a total cost of $100,000 or greater.

The ECM Collaboration Migration (3113) project does not appear in the LPM status report as it was functionally complete in 2023/24. It appears on the Capital Master Summary (CMS) as its closeout report was administratively completed in 2024/25.

For details on CMS and status of objectives as well as the benefits and costs of projects, please refer to *Part VI Value Assurance Chapter.* It should be noted there may be minor project naming discrepancies between the LPM status report and the Value Assurance Chapter. This is primarily due to character limitations in Lawson, which causes some names to be shortened with acronyms.

IT.10 Major Programs

IT.10.1 Executive Summary

Major Programs is a new area in the IT Division that manages large programs over $3M by providing the governance and budget oversight required for these complex initiatives. While MPI aims to address Enterprise IT Debt through a 5-year Rolling IT Roadmap, its success depends on aligning legacy technology modernization efforts with its corporate strategy, verifying that expected efforts matches organizational capacity, ensuring that the funding of future deliverables is determined by past achievement and by conducting comprehensive assessments to establish future needs.

MPI developed its 5-Year Rolling IT Roadmap according to these principles and added organizational change and operational readiness supports to bolster this new approach. The Roadmap provides a vision over the 5-year period while concentrating on near-term priorities (12-24 months) and remaining flexible to adapt to changing circumstances. Many of the "Major Programs" initiatives are part of this Roadmap.

Major Programs Definition

A Major Program is defined as a technology program whose total cost is expected to exceed $3M.

Major Programs will also typically:

1. significantly impact business operations / processes (e.g., changes to underwriter workflow);
2. substantially impact the customer and / or partner experience (e.g., Accessing IRP through MyMPI);
3. involve a relatively high degree of enterprise "risk" and "complexity" (i.e., due to cost overruns, scope creep, and change resistance); or
4. be a part of a series of interrelated projects that, in total, exceed $3M and that key stakeholders are likely to view in aggregate.

Major Programs are aligned to and prioritized against initiatives within the Integrated Corporate Portfolio (ICP).

Please see *Part III Corporate Strategy Chapter* regarding ICP establishment,

IT.10.2 Governance

Overview

The Governance of the Major Programs area is designed to ensure effective risk management and decision making for various items encountered during the implementation of a large complex program. An engagement with Accenture took place from June to December 2024, resulting in the development of a program-

specific governance structure. This work established a foundation for the current Major Programs Governance structure.

The intent of the governance structure is to have a clearly outlined method by which to identify Risks, Assumptions, Actions, Issues, Dependencies and Decisions and flow them to the right decision-making bodies for the right level of visibility and awareness, to be addressed in a timely manner to enable the project to be executed successfully.

Please see *Appendix 1– IT Summit May 12, 2025, CONFIDENTIAL – Major Program Delivery (Major Program Governance).*

Recommendations to Refine Governance Model

Major Programs Governance Assessment & Recommendations

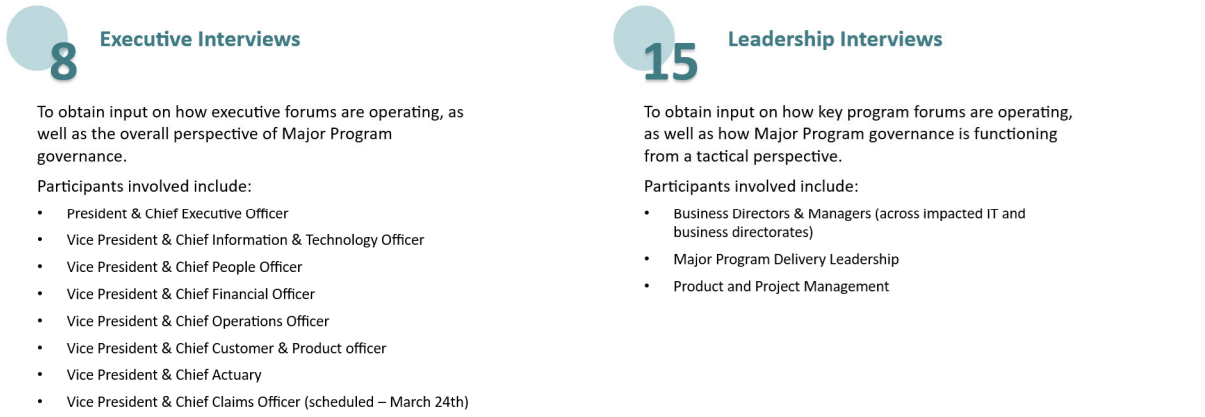
The Major Programs governance framework was established last year and included a detailed decision-making framework, RAIDD process and the introduction of various business panel forums. This was put in place to clarify roles and responsibilities and improve decision making. However, despite these improvements, expected results did not materialize – not necessarily because the framework was flawed - but because consideration the people side of the changes and the context and culture of the operations was required. MPI had the desire to have Major Programs be business-led but was not necessarily seeing that in practice. Business-led through the voice of the customer and end users' experience needed to be amplified. For the governance framework to work, the people in the framework needed to adopt it. There needed to be some cultural shifts, changes in the ways of working and overall behavioural changes made.

Beginning March of 2025, the Operational Readiness team from Major Programs partnered with Accenture on a six-week governance assessment aimed at identifying

opportunities to strengthen the Major Programs governance model and its execution. Operational Readiness oversees the implementation of the refinements with measurable outcomes based on the *Prosci* change management model to enable adoption and ensure success criteria are met.

This partnership was a highly collaborative engagement that began with more than 20 interviews across executive, and program and project leaders, which interviews identified multiple points of consistency and substantiated several key themes. See *Figure 2* below:

Figure IT- 2 Interview Approach



Please refer to *Appendix 7a - Executive Steering Committee Interview Guide* and *Appendix 7b - Leadership Interview Guide* for questions used in both cases.

Interview findings revealed that although the right governance framework had been put in place for Major Programs, there were opportunities to improve on its operational features and overall adoption. The assessment provided over 30 recommended enhancements—ranging from minor adjustments to major structural changes in governance. Key recommendations included:

1. **Enhanced Sponsorship at the Major Programs Portfolio Level**

   There was a clear opportunity to broaden accountability for program outcomes by fostering shared ownership between Business and IT. Accenture presented various sponsorship models used in similar environments, and a co-sponsorship approach was chosen. In this model, the Chief Information & Technology Officer (CITO) and the Chief Customer & Product Officer (CCPO) jointly oversee the Major Programs portfolio, ensuring decisions are informed by both technical and business perspectives which include the voice of the customer and end user experience.

2. **Defined Business Sponsorship and Capacity at the Project Level**

   While business units are significantly impacted by many initiatives, formal ownership has often been lacking due to capacity constraints from day-to-day operations. Each project will now be assigned a Business Sponsor, at the executive level, responsible for strategic direction, alongside a dedicated Business Delivery Lead, responsible for ensuring that solutions are tailored toward business needs and that business value is delivered.

3. **Refocusing Governing Forums on Decision-Making**

   Many governance forums had become overly focused on status reporting, limiting opportunities for decision-making and risk and issue management at the appropriate level for the forum. Recommendations included updates to meeting agendas, cadences, attendee roles, and decision-making processes to foster dialogue that leads to better business and customer experience outcomes.

These and other recommendations were presented and approved by Major Programs Executive Steering Committee and, in alignment with the Board of Directors, MPI is proceeding to activate the plan and collect feedback with final governance changes to be approved thereafter.

Activating Recommendations to Major Programs Governance

A governance framework effectiveness is dependent on the individuals operating within it, so an Operationalization Plan was developed in partnership with Accenture. The MPI Operational Readiness team will oversee the execution and measure the adoption of the governance framework through the *Prosci* methodology.

MPI created a robust implementation and change management plan that is updated weekly and details how recommendations can be tailored for MPI, taking into consideration the overall culture and current ways of working. The plan includes activities that will support adoption of the refined governance model for current and future Major Programs initiatives.

Following the activation of the refined Major Programs governance model, the Operational Readiness team will continue to remain responsible for monitoring governance effectiveness and associated reinforcement, and continuous improvement of the model.

Major Programs Governance Principles

The following principles formed the basis for decision-making on enhancements to Major Programs governance based on leading practices and observed challenges.

1. **Business Sponsorship**
   Concentrated Business Sponsorship is integral for any program that impacts core business processes, customer journeys and / or user experiences

2. **Project-Based Structure Adaptability**

While the business ownership principle should remain consistent, project decision-making must adapt based on most impacted business areas

3. **Budget Accountability Aligned to Program Sponsorship Model**
   With program sponsorship comes budget accountability, as the owner of a program's outcomes should have influence over the investment and spend related to that program

4. **Holistic Portfolio Management**
   All major programs are managed as an enterprise-wide portfolio aligned with strategic objectives, with sponsors ensuring connectivity between related programs to prevent duplication and maximize synergies

5. **Tiered and Decision-Oriented Governance Structure**
   The governance structure enables swift decision-making and emphasizes strategic dialogue at the right levels, minimizing complexity and focusing executive involvement on high-impact areas

6. **Continuous Improvement**
   As governance is an ongoing process, a focus on continuous improvement is paramount to strive for optimal outcomes

Figure IT- 3 Overview of Major Programs Governance Enhancement

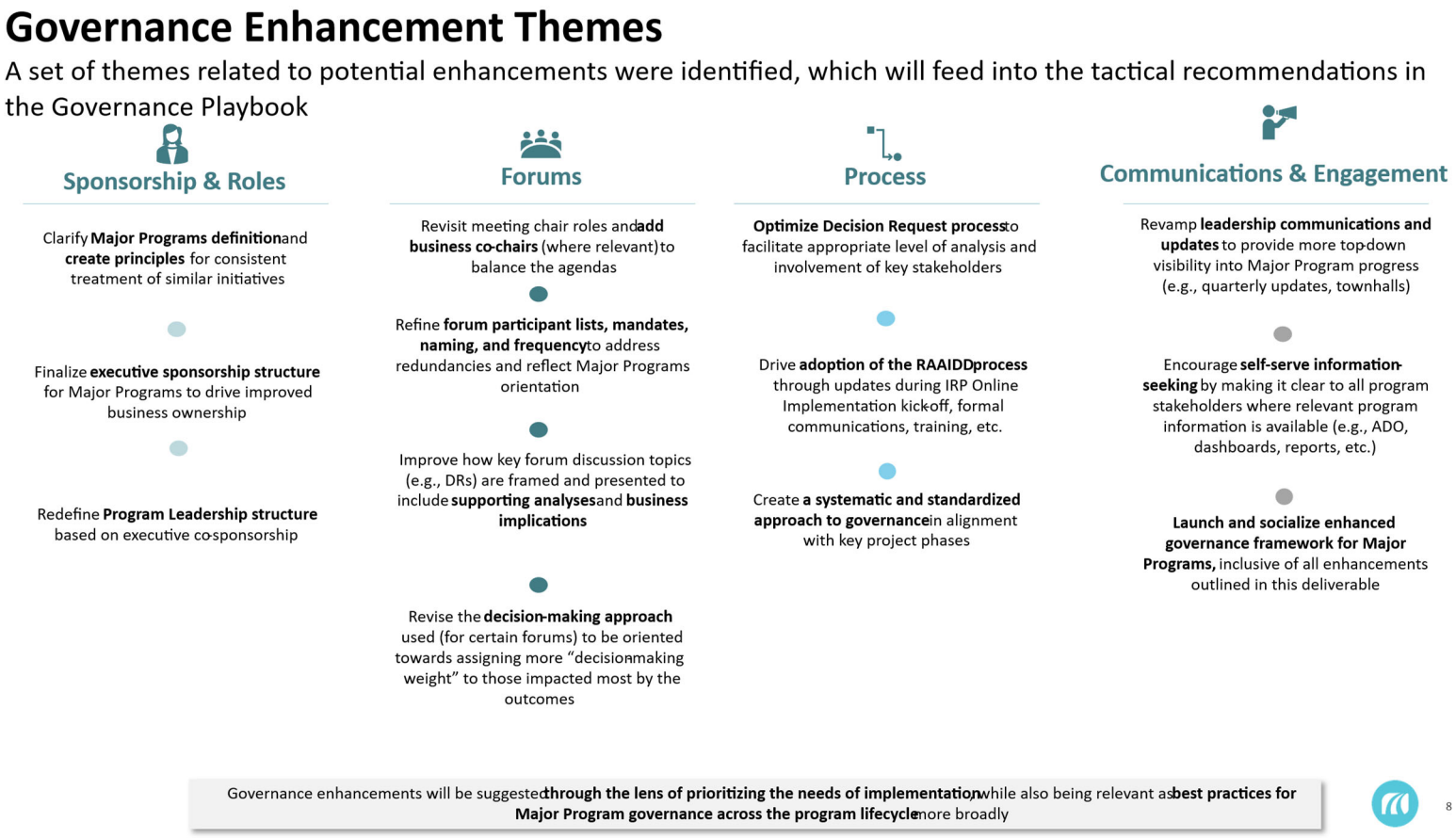
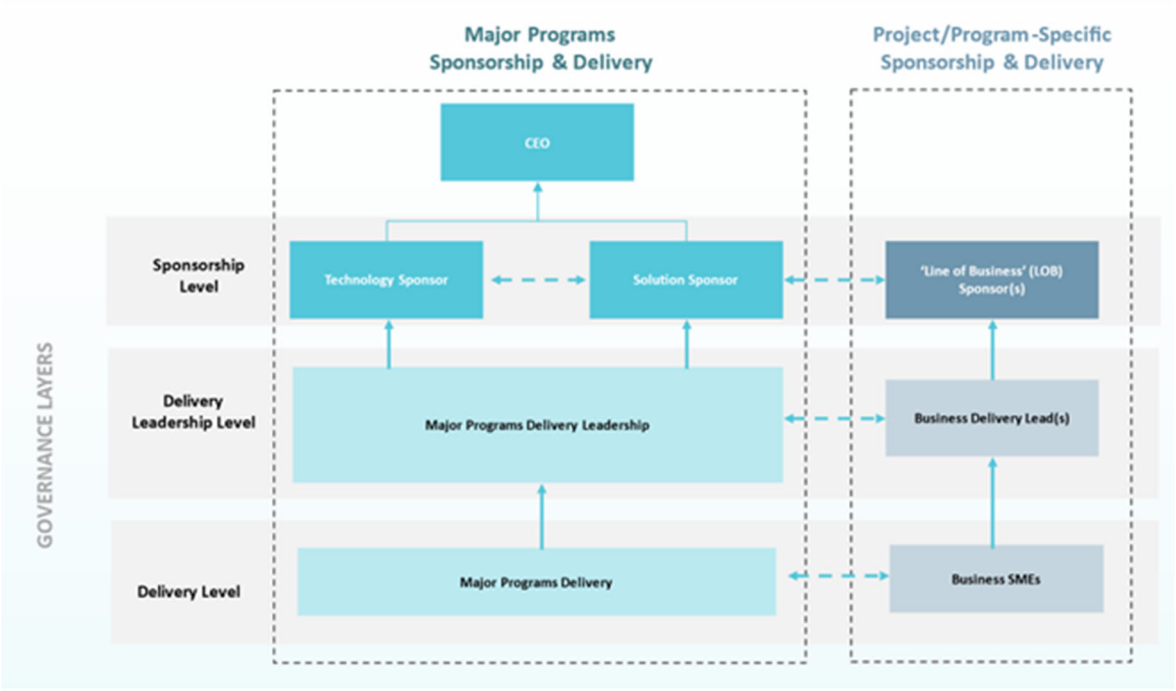


Figure IT- 4 Governance Model



While a governance framework exists for Major Programs, there are opportunities to improve on its operational features and adoption, which span across four key areas:

1. **Sponsorship & Roles**

   Formal business sponsorship for Major Programs is required to set expectations related to how business stakeholders will engage and be accountable to Major Programs, which can help drive alignment among stakeholder groups to produce more holistic solutions.

2. **Forums**

   There is a need to enhance the clarity, purpose, and objectives of the Major Program forums to foster active participation, meaningful strategic discussions, and clear accountability among participants. Additionally, there are opportunities to reduce overlap and redundancy across forums, particularly as projects transition into the implementation phase.

3. **Process**

   Looking ahead, greater clarity is needed regarding critical decisions that impact the program and business, including the analysis behind those decisions and their implications. These should be escalated through the proper governance channels and existing processes.

4. **Communication and Engagement**

   In addition to having the right program-level roles and responsibilities in place, there should be clear ownership of governance continuous improvement and refined executive communications.

Please see *Appendix 1– IT Summit May 12, 2025, CONFIDENTIAL -Major Program Delivery (Governance Enhancements).*

IT.10.3 Project Phase Gating

Phase Gating process, a project management technique that divides a project into distinct phases separated by decision points or "gates." These gates serve as checkpoints where stakeholders evaluate the project's progress and decide whether to proceed, revise, or terminate the project.

Key aspects of the phase gating process include:

- **Structured Phases**: Projects are broken down into stages such as Strategy, Initiation, Inception, Elaboration, and Implementation
- **Decision Points (Gates)**: Each stage is followed by a gate where key stakeholders review the project's status against defined criteria

- **Resource Allocation**: Resources are allocated for each stage, encouraging a phased approach rather than upfront commitment
- **Stakeholder Involvement**: The process involves diverse stakeholders, ensuring early identification of risks and alignment with business goals
- **Data-Driven Decisions**: Gate reviews rely on predefined criteria and data to make informed decisions, reducing optimism bias
- **Continuous Improvement**: Each gate review provides insights for future projects, highlighting best practices and lessons learned

The benefits of using a Phase Gating approach include improved risk management, increased alignment with business goals, enhanced transparency, better resource utilization, and facilitation of innovation.

The Major Programs Phase Gating is currently under development and will be shared once it is finalized and approved.

IT.10.4 Funding Approach

The 2025/26 funding year will mark the transition to a new funding approach. Moving forward, the annual funding allocation for Major Programs will be equal to a *financial run rate* consistent with what MPI has successfully delivered annually per historical financials. A financial run rate is a projection of a spend over a specific period, typically a year, based on average past spend.

As projects are approved, funding will be "unlocked" according to financial governance. As projects progress and adjustments are made through the Change Request process, decisions regarding schedule and scope will ensure adherence to the annual budget cap. If there is a necessity to exceed this cap, separate executive approvals will be required according to financial governance protocols.

The American Association of Cost Engineering (AACE) methodology[1] will be used for project estimate classification as per *Figure 5* below:

Figure IT- 5 AACE Internation Project Costs - Estimates

Project Costs - Estimate Classification

Estimate class	Name	Purpose	Project definition level	Standard Contingency %
Class 5	Order of magnitude	Screening or feasibility	0% to 2%	40% to 200%
Class 4	Intermediate	Concept study or feasibility	1% to 15%	30% to 120%
Class 3	Preliminary	Budget, authorization, or control	10% to 40%	20% to 60%
Class 2	Substantive	Control or bid/tender	30% to 70%	10% to 30%
Class 1	Definitive	Check estimate or bid/tender	50% to 100%	10% to 15%

[1] AACE International – Cost Estimate Classification System

Contingency is a planned buffer to account for uncertainty, risk, or unexpected events in a project. It is determined through risk analysis and range estimating techniques to ensure projects are completed within the allocated budget and schedule. Contingency is not meant to cover scope changes or major deviations, but rather to address minor variations and uncertainties expected during the project lifecycle. It is a critical component of effective project management and risk mitigation.

In the context of AACE International, contingency refers to funds or time added to an estimate to address unforeseen events or uncertainties.

The following contingency allocations are determined based on the degree of accuracy of the estimate:

[1] *This methodology refers to a set of recommended practices and guidelines developed by AACE International for cost engineering and cost estimating.*

Schedule Risk Contingency - due to the complexity and interdependencies of projects, schedule risk is addressed separately with additional contingency.

Base Contingency – in addition to schedule risk, a base contingency is also maintained for other risks, unplanned items, or unknowns to provide a buffer for managing additional risks that could impact the project.

Contingency percentage based on confidence is a method of determining how much extra budget, time or resources should be allocated to a project or task based on the level of confidence in the estimates. Contingency allocations will be added to estimates per table below in order to establish how much contingency is appropriate to assign to the budgeted amounts. *Figure 6* below identifies the contingency allocations to be used based on the degree of accuracy of the estimate:

Figure IT- 6 Contingency percentage based on Confidence

Contingency % based on Confidence

Confidence Dashboard Legend		Contingency % based on Confidence
Class 5	0 to 2% Confident (Not Ready)	40% to 200%
Class 4	3% to 15% Confident (Not Confident)	30% to 120%
Class 3	16% to 40% Confident (Partially Confident)	20% to 60%
Class 2	41% to 75% (Mostly Confident)	10% to 30%
Class 1	76% to 100% (Mostly Confident to Fully Confident)	5% to 15%

In our target state, we would seek to have higher degrees of confidence in our near-term project cost estimates than in the outer years on the roadmap. Due to the extensive time spent with Nova transition activities up to the GRA filing date, MPI

acknowledges that current estimates have gone into the Capital Master Summary (CMS) at a Class 5 level. The future goal will be to get to Class 2 level planning to build the CMS. The team acknowledges more work to be done to improve estimating practices at MPI. MPI is working with the governance vendor on recommended improvement opportunities.

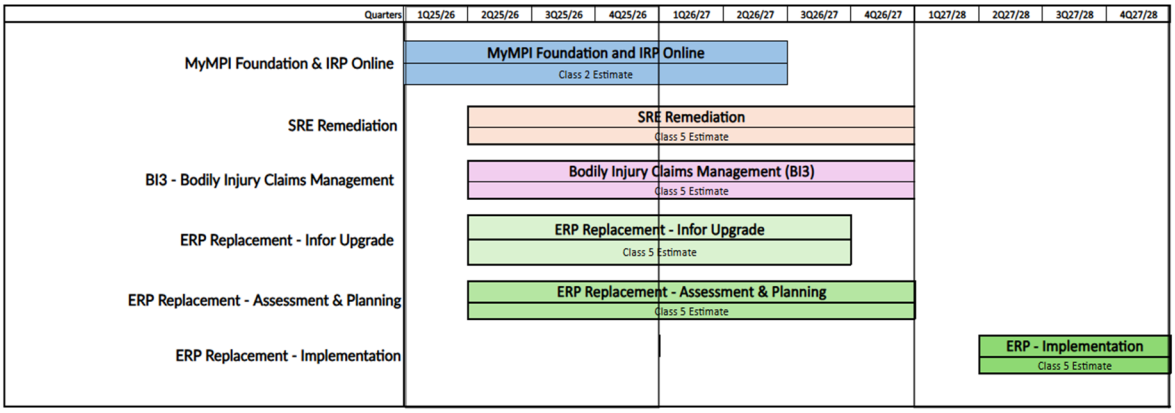
Please see *IT Appendix 1– IT Summit May 12, 2025, CONFIDENTIAL – IT Strategy (5 year Rolling IT Roadmap – Setting the Stage)*

IT.10.5 Projects Overview (3-Year Focus)

Figure 7 below illustrates the main "Major Programs" currently underway or being planned for the next three years. MPI provides a 3-year focus and updates it annually to ensure alignment with the established budget cycle. The Major Program 3-year focus plan is informed by the 5-year IT Roadmap. This plan is iterative and increases accuracy for near term versus longer term time horizon. This view is closely linked to the Capital Master Summary (CMS), with one important exception to call out that the Enterprise Resource Planning (ERP) Replacement Assessment & Planning covers all three of the elements originally contemplated: Payroll, Human Resources Management System (HRMS) and Financial Management. The implementation sequence will be confirmed upon completion of the Assessment and Planning phase.

Business cases will be created for each project within Major Programs, business cases will be provided as available and approved.

Figure IT- 7 3-year Project Overview



The current active Major Programs are:

1) MyMPI Foundation and IRP Online;
2) Special Risk Extension (SRE) Remediation;
3) Bodily Injury Claims Management (BI3); and
4) ERP Replacement.

More detailed descriptions of each of the initiatives are included in the following tables:

1.MyMPI Foundation & IRP Online

Title	Content
Project Details:	Project Name: MyMPI Foundation & IRP Online Major Program Start Date: April 1, 2025 Proposed Completion Date: Q2 2026/2027 VP Sponsor: VP & Chief Operations Officer (COO) Business Sponsor: Director, Diver & Vehicle Administration/ Director, Strategy
Description:	Deliver IRP products and services via a new customer portal that will enable customers to access them online. Includes enabling customers to transact on their IRP plan and pay their invoices online.
Objectives:	• Establish a new customer portal called MyMPI and release it to a smaller customer base to ensure reliability and stability before adding high volume functionality. • Sync Celtic-Autopac On-Line (AOL) registration to eliminate double entry. • Opportunity to delight corporate customers which are often overshadowed by the more numerous individual customers.
Cost & Class Estimate:	• Overall Budget - $10.64M o $8.18M + $2.45M Contingency • Estimate: Class 2

Status/Phase:	Implementation

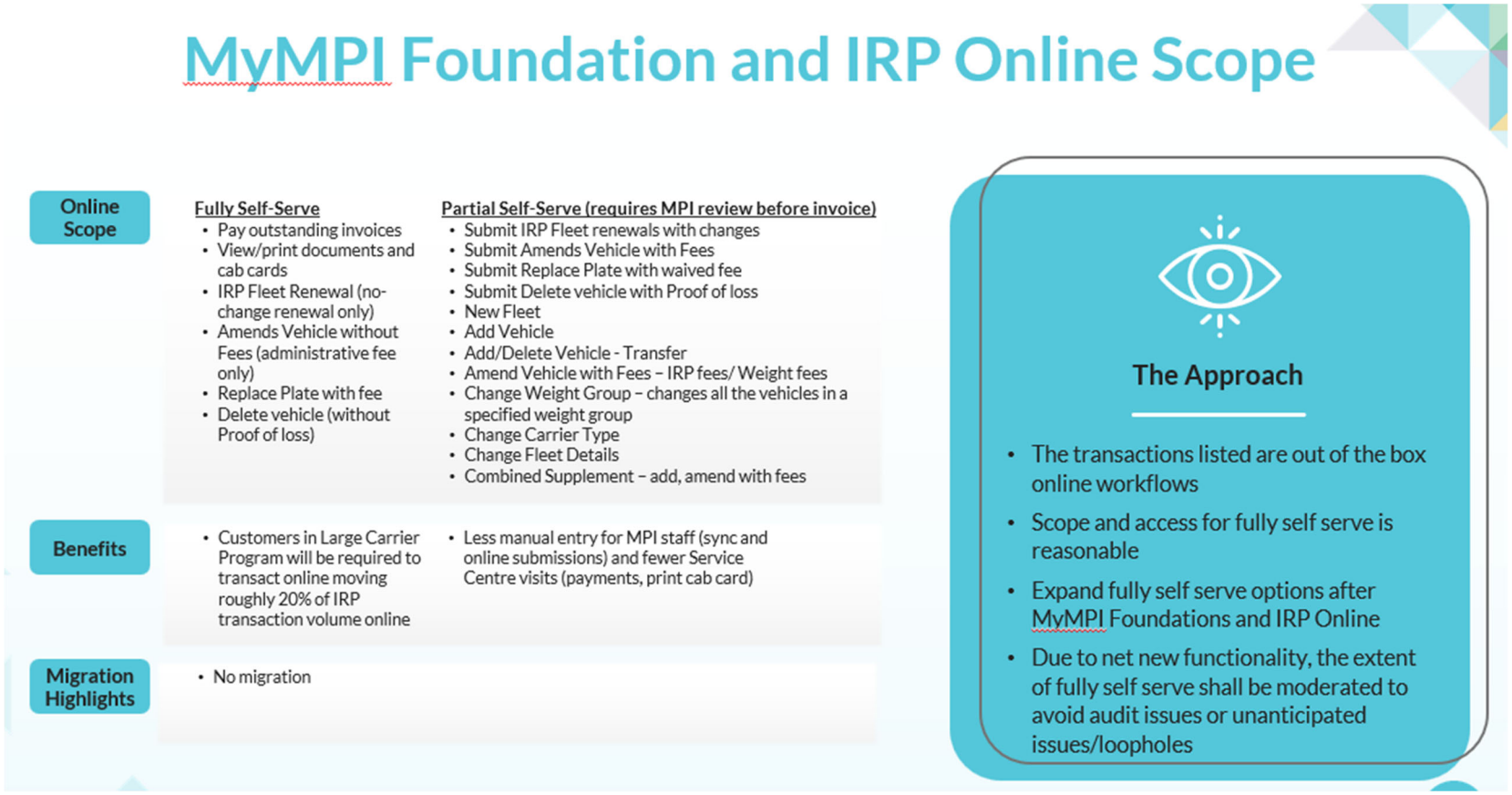
The MyMPI Foundation and IRP Online project focuses on developing the MyMPI portal for International Registration Plan (IRP) customers. MyMPI is a foundational service, eventually providing all customers with secure access to online services. The MyMPI Foundation and IRP Online services are targeted for availability in the second quarter of 2026/2027.

The MyMPI portal will provide IRP customers with a secure way to manage their accounts online. Customers will have the ability to submit supplements, make payments, and access important documents through these online services. These submissions will simplify processes by eliminating the need for IRP officers to manually re-enter data. The introduction of IRP services through the portal will greatly enhance convenience for users, reduce manual effort for both customers and staff, increase data security, and improve data quality compared to the current lightly authenticated online services.

The project focuses on addressing the needs of corporate customers, who are often overshadowed by the larger number of individual customers. It lays the groundwork for future developments, establishing a stable and reliable foundation for MyMPI to support customers going forward. MyMPI Foundations and IRP Online serve as the "front door" to MyMPI, ensuring reliability and stability before expanding functionality to include high-volume access for all Manitobans.

Please see *Figure 8* below for more information on the scope of the MyMPI Foundation and IRP Online Major Program and *Figure 9* for a high-level timeline.

Figure IT- 8 MyMPI Foundation and IRP Online Scope



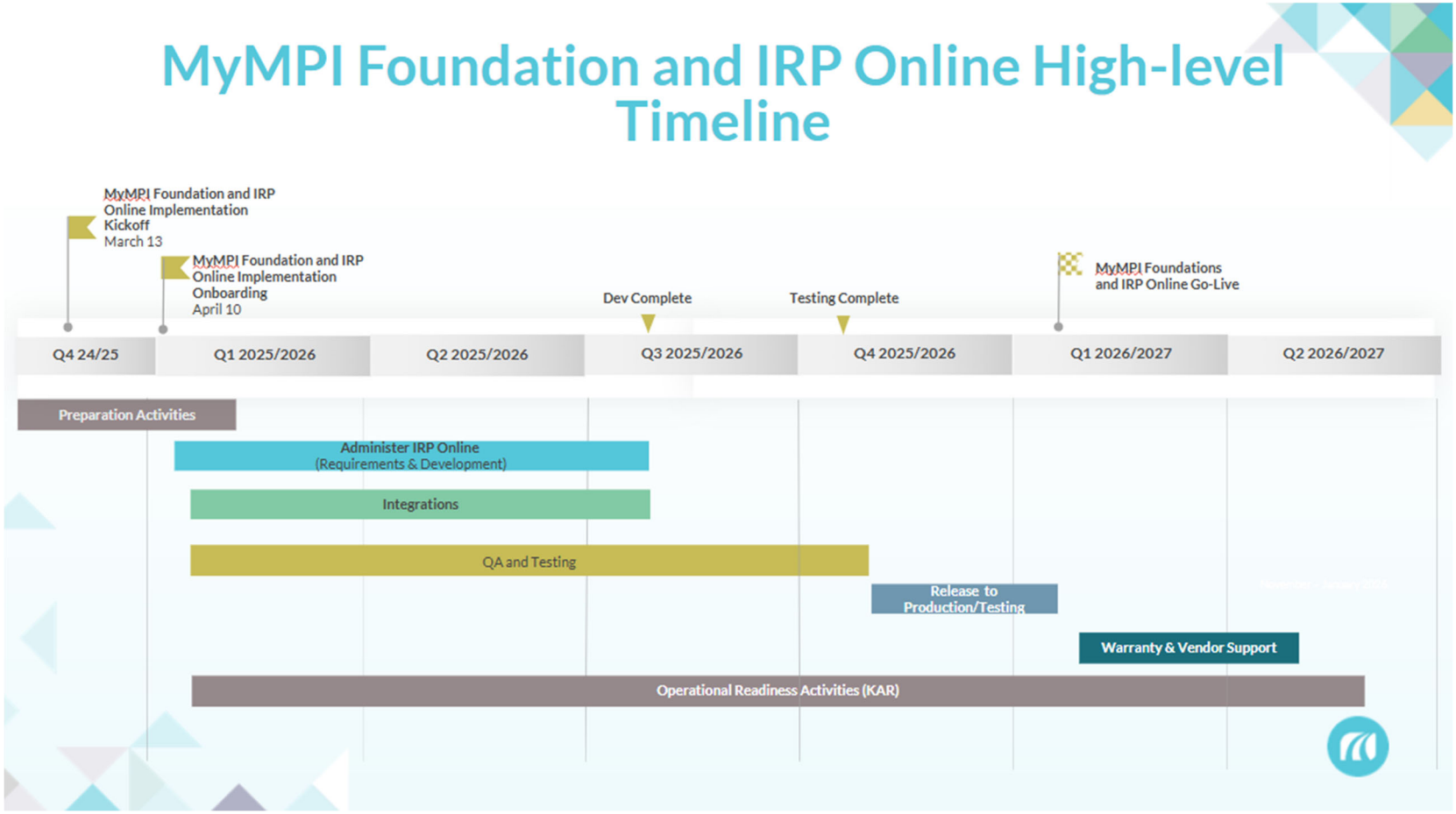
Business Capability Impacts

Description of the impacted capability and the change expected

Impacted Domain	Impacted Business Capability	Capability Description	Description of Change	Future State Solution
Driver & Vehicle Administration	Vehicle Registration	Ability to issue registration for personal vehicles or commercial vehicles.	MPI will now allow customers to transact on their IRP plan through MyMPI which will be hosted on Microsoft Dynamics & Power Platform.	Microsoft Dynamics & Power Platform (MyMPI) Celtic CMCS (with Moneris interface)
Enterprise Services	Finance and Controlling	Ability to perform accounting, planning, budgeting, cost accounting, general accounting, banking, treasury operations, payables and controlling.	Ability to reconcile online payments within Lawson	Lawson
Shared & Corporate Services	Document Management	Ability to securely manage digital and physical documents through creation, ingestion, distribution, storage and expiration.	Process of intaking, distributing, and retaining customer, partner, and organizational documentation will update as MPI transitions to customers having access to this shared service online. This shared service will be housed in Microsoft (e.g. Dynamics/Power Platform) through the IRP Re-Platform project.	Celtic CMCS, Microsoft Dynamics & Power Platform
	Revenue and Billing Management	Ability to manage what revenue is generated through charging, billing, and invoicing.	IRP online will enable an additional channel for customer payments via e-payments. As part of IRP Re-Platforming the billings will move from Microsoft (e.g. Dynamics/Power Platform) to Duck Creek.	Lawson, Microsoft Dynamics & Power Platform, Duck Creek Billings

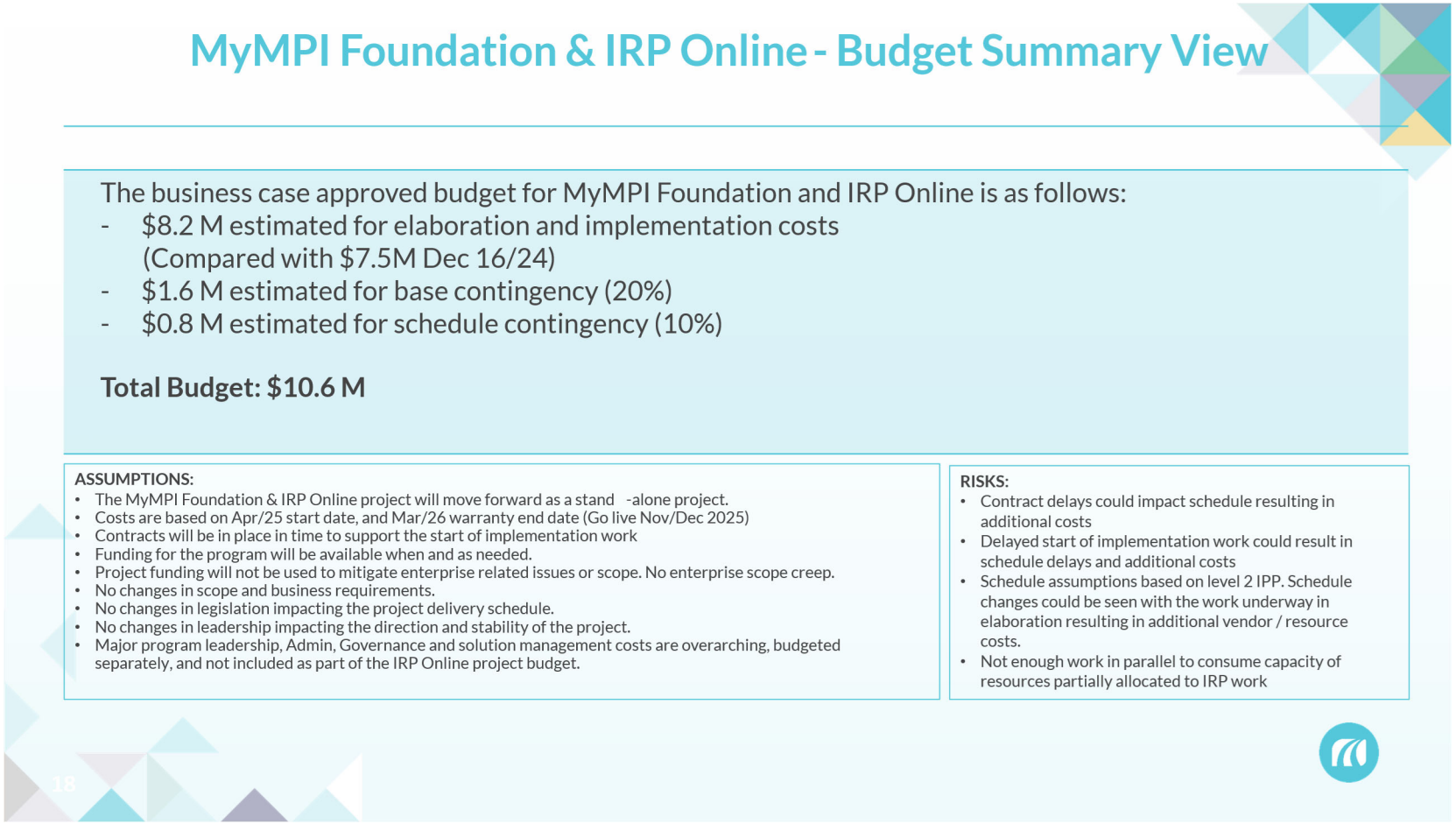
	Channel Management	Ability to establish a digital or physical channel through which products, related services or communications are delivered or received including internet, mobile devices, phone, or in-person means.	Additional channel for customers to access IRP products through MyMPI which is housed on Microsoft Dynamics and any reporting around this channel.	Microsoft Dynamics & Power Platform (MyMPI)
	Customer Management	Ability to develop customer relationships and identity opportunities to enhance all customer experiences.	Customers gain access to new online channel requiring management of identity, access, and consent through MyMPI which will be housed on Microsoft (e.g. Dynamics/Power Platform).	Microsoft Dynamics & Power Platform (MyMPI), CMCS

Figure IT- 9 MyMPI Foundation and IRP Online High-level Timeline



The overall budget for MyMPI Foundation and IRP Online was identified as $8.2M with $1.6M for base contingency (20%) and $0.8M for schedule contingency (10%) for a total of $10.6M. Further details are in *Figure 10* below:

Figure IT- 10 MyMPI Foundation and IRP Online – Budget Summary View



See Appendix 8a - MyMPI Foundation and IRP Online lean business case and Appendix 8b - MyMPI Foundation and IRP Online Budget.

2.SRE Remediation

Title	Content
Project Details:	Project Name: SRE Remediation **Phase 1**: SIS Reversion • Proposed Start Date: Q1 2025/2026 • Proposed Completion Date: Q1 2026/2027 **Phase 2**: SRE Assessment and Planning • Proposed Start Date: Q2 2025/2026 • Proposed Completion Date: TBD **Phase 3**: SRE Remediation Implementation • Proposed Start Date: TBD • Proposed Completion Date: TBD An assessment is currently being conducted for a new initiative named "Duck Creek Data Quality," which is anticipated to be incorporated into the "SRE Remediation" program of projects at a future date. VP Sponsor: VP & Chief Actuary Business Sponsor: Director, Special Risk Extension
Description:	Since the implementation of the Nova SRE Release in 2023, the SRE business has faced considerable system challenges. • Duck Creek was configured to accommodate previously complex manual tasks, leading to an overly complex system that has created new issues. • Both original and new test cases have failed to adequately test the system, as shown by frequent user issues in production. • Although there have been two years of stabilization, persistent issues remain regarding premium discrepancies, broker commission errors, and incorrect information on forms affecting brokers and customers.

	• Several key members of SRE's underwriting staff are fully dedicated to resolving technology issues.
Objectives:	• Identify and address the current system's shortcomings by conducting a comprehensive analysis of business needs and system performance. • Define clear system requirements that align with business objectives, ensuring they are specific, measurable, achievable, relevant, and time-bound (SMART). • Develop and implement solutions to bridge gaps in functionality, reliability, and user satisfaction. • Establish processes for continuous monitoring and improvement of the system to prevent future misalignments with business needs. • Ensure seamless integration with existing systems and workflows to enhance overall productivity and efficiency.
Cost & Class Estimate:	• Overall Class 5 Budget Estimate - $15M o Range: (+40% - +200%) ($21.0 M -$45M) o Phase 1: SIS Reversion – $1.07M (Class 2) o Phase 2: SRE Assessment and Planning - TBC o Phase 3: SRE Remediation Implementation - TBC • Estimate: Class 5
Status/Phase:	Initiation

Release 1 of Nova was the implementation of new technologies to modernize SRE including MuleSoft for integrations, Dynamics for broker access and Duck Creek for insurance. Specialty Insurance Services (SIS) is an application that is used to maintain underwriting and financial information for SRE. It also generates customer letters, broker statements and interfaces to the ERP system.

[REDACTED]

Currently roughly 50% of policies are managed in SIS and 50% managed in Duck Creek. Migration from SIS was paused and has not restarted due to ongoing technical & process issues for over 2 years. These issues led to. significant impacts to brokers as well as operational directorates including - but not limited to - SRE, Pricing and Finance and supporting teams such as SRE Agile Release Train (ART) and Broker Support and Autopac Services. The SRE Remediation project has been initiated to alleviate current operational pressures and replace the current implementation of Duck Creek.

The overarching program of "SRE Remediation" entails 3 projects:

- SRE Remediation – SIS Reversion
- SRE Remediation – Assessment & Planning
- SRE Remediation – Implementation

Phase 1 – SIS Reversion

The intent of the SIS Reversion is to discontinue creating new policies in the current implementation of Duck Creek. Upon renewal, new terms will be created in the SIS system. This is required to alleviate operational pressures caused by an unstable implementation of Duck Creek. The SIS reversion impacts both brokers and MPI and entails:

- **Feasibility assessment:** In collaboration with business and IT teams, ensure that the legacy system, SIS, can accommodate policies with new elements from Duck Creek policies, and what modification (if any) will be necessary.
- **Implementing a renewal-based reversion:** policies will be moved to SIS at their renewal date to avoid impacting earned premium across systems. Migration will begin for policies effective June 1st and will entail the underwriters manually generating renewed policies in SIS by cross-referencing the information from the expiring term in Duck Creek. Significant clerical data entry will be required in this process and is the main reason that additional FTE resources have been requested.

- **Policy history access for brokers:** Brokers need to retain access to records of Duck Creek policies after the transition is complete, and the current implementation of Duck Creek is decommissioned. This will be discussed with brokers and underwriters to determine what relevant information needs to be summarized and stored for the broker's reference. This is independent from the need to retain the larger data set from the policies that have been written in Duck Creek for internal pricing analysis purposes.

See Appendix 9 - SRE Remediation - SIS Reversion lean business case and *Figure 11* below for a summary view of the project budget.

Figure IT- 11 SRE Remediation SIS Reversion – Budget Summary View

SRE SIS Reversion - Budget Summary View

Recommendation:

Approve the business case budget for SRE SIS Reversion as follows:
- $897,288 estimated costs
- $179,212 estimated for base contingency (20%)

Total Budget: $1.077 M

Fiscal Year	2025/26	2026/27	Total Est $
SRE Remediation Total Budget (CMS 2026/27)	$ 5,000,000	$ 10,000,000	$ 15,000,000
SIS Reversion- Phase 1 Business Case Budget	$ 915,346	$ 161,400	$ 1,077,000
Remaining SRE Remediation Budget	**$ 4,084,654**	**$ 9,838,600**	**$ 13,923,000**

ASSUMPTIONS:
- Work is assumed to start May 2025 and be completed by end of May 2026.
- SRE, Operational Readiness, Project Management and IT resources will have the capability and capacity to complete the work when and as needed
- All costs related to this project will be expense.
- Funding for the program will be available when and as needed.
- Project funding will not be used to mitigate enterprise related issues or scope. No enterprise scope creep.
- No changes in scope and business requirements.
- No changes in legislation impacting the project delivery schedule.
- No changes in leadership impacting the direction and stability of the project.
- Major program leadership, Admin, Governance and solution management costs are overarching, budgeted separately, and not included as part of the project budget.

RISKS:
- Capacity of SME support for defect management, broker support, and issues.
- Delayed start of work could result in schedule delays and additional costs

6

Phase 2 – Assessment & Planning

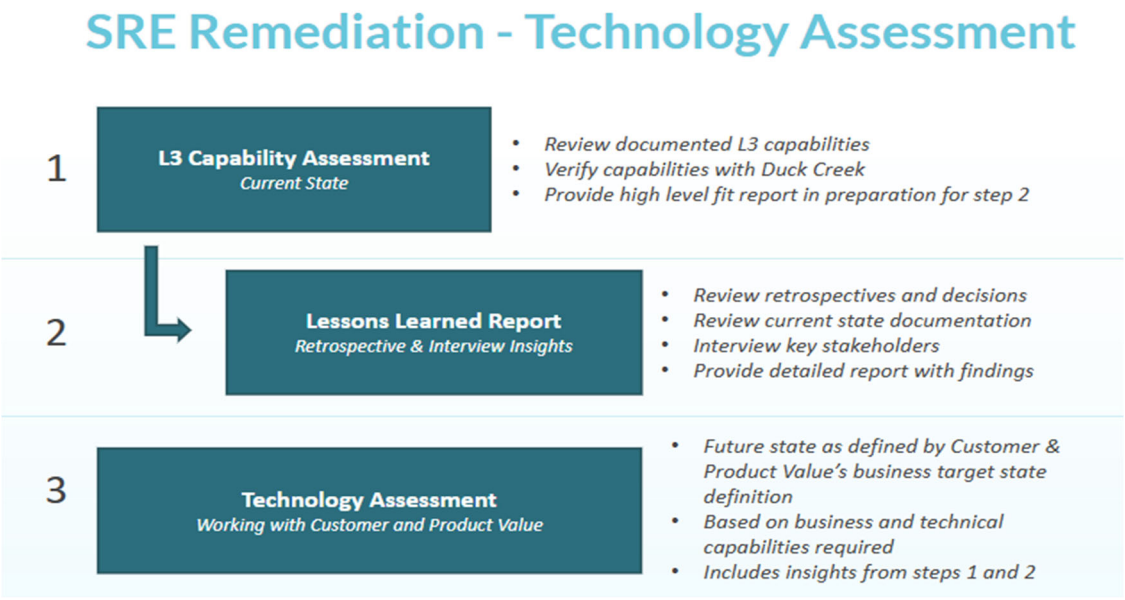
The focus is to identify issues and lessons learned from Project Nova Release 1 and define the target state for SRE processes and products with the goal to determine if MPI's current complement of tools and technologies will meet the project's needs.

Key activities in this phase include:

- **Current Implementation Assessment:** assess health of current implementation in underwriting, finance, pricing and re-insurance to provide insight on implementation and technology gaps from the business perspective.
- **Define Target State:** define high-level business requirements and desired end state.
- **Insurance Product Fit:** Assess whether some SRE products should be transitioned to Extension and managed in IWS. This will impact expected functionality from Duck Creek and scope for vendors in the Implementation Business Case.
- **Duck Creek Business & Technology Assessment:** determine if Duck Creek remains chosen technology for insurance. Gartner will advise MPI on the assessment approach and review results to assist in identifying gaps or bias. This assessment will have 3 components:
    - L3 Capability Assessment: Review documented L3 capabilities & verify capabilities with Duck Creek
    - Lessons Learned Report: Review retrospectives and decisions, review current state documentation & interview key stakeholders.
    - Future State Fit Assessment: compare MPI's target state with Duck Creek's capabilities.
- **Define Implementation Business Case**: define the budget and gating approach, high-level timelines, implementation scope and procurement approach.

Please see *Figure 12* below for a listing of the Phase 2 deliverables.

Figure IT- 12 SRE Remediation – Planning & Assessment



Phase 3 – Implementation

The work to be undertaken in the implementation phase will be dependent on the outcomes of Phase 2.

3.Bodily Injury Claims Management (BI3)

Title	Content
Project Details:	Project Name: Bodily Injury Claims Management (BI3) Proposed Start Date: Q2 2025/2026 Proposed Completion Date: TBD VP Sponsor: VP & Chief Claims Officer (CCO) Business Sponsor: Director, Injury Claims Management
Description:	Injury claims management is a crucial service offered by the Corporation. BI3 is used to process and administer bodily injury claims, allowing MPI to meet its legal obligations. Currently, BI3 supports approximately 16,500 active claims and over 400,000 historical claims files. However, there are several operational issues with the current version affecting the operations team, including creation of non-auto-generated claimant communications. FINEOS to upgrade the existing version of its BI3 software from an on-premises which is nearing its end of life to a cloud-based subscription solution. Benefits of a Cloud-Based Subscription Model • Access to the latest software version • Future upgrades managed by FINEOS Reduced effort and infrastructure upgrade costs for MPI
Objectives:	• To move from an unsupported on-premises to the SaaS cloud platform to leverage the Corporation's plan on digital transformation. • Cloud solution will allow regular seamless application and infrastructure upgrades, improved scalability, reduced operational management, increased security and remediate technology risks. • Increase in meeting business needs because of frequent application of fixes and release (product features) and an on-time upgrade. • Increased interoperability between systems • Ability to leverage on-demand capabilities (scalability and built-in disaster recovery)
Cost & Class Estimate:	• Class 5 Budget Estimate - $6.93 M o (+40% - 200%) ($9.7M - $20.8M) • Estimate: Class 5
Status/Phase:	Initiation

The business case for the Bodily Injury Claims Management (BI3) project is currently in development and will be approved in the second quarter of fiscal year 2025/26. A Class 3 estimate will be established before the Inception phase of the project is approved. Discussions with FINEOS are ongoing and will be used as assumptions in the business case.

4.ERP Replacement Program

Title	Content
Project Details:	Project Name: ERP Replacement **Project 1:** Infor Upgrade Proposed Start Date: Q2 2025/2026 Proposed Completion Date: TBD **Project 2:** ERP Replacement - Assessment & Planning Proposed Start Date: TBD Proposed Completion Date: TBD **Project 3:** ERP Replacement - Implementation (Part 1: Payroll, Part 2: HRMS, Part 3: Financial Management) Proposed Start Date: TBD Proposed Completion Date: TBD VP Sponsor: VP & Chief People Officer (CPO)/ VP, Chief Financial Officer (CFO) Business Sponsor: Director, Human Resources/ Director, Finance & Accounting
Description:	MPI's contract for its Enterprise Resource Planning (ERP) system is ending. MPI's version of the Infor Suite is no longer supported, being several versions behind, and is not in compliance with our contract. **[REDACTED]** **[REDACTED]** **The overarching program of "ERP Replacement" entails 3 projects:** • ERP – Infor Upgrade • ERP Replacement – Assessment & Planning

	• ERP Replacement – Implementation (Part 1: Payroll, Part 2: HRMS, Part 3: Financial Management)
Objectives:	• **[REDACTED]** • Understand and document MPI's current and future state recommendations for the processes in both People & Culture and Finance, to support RFP creation for a future ERP solution. • Procure and implement a new ERP system that meets MPI's future state needs for People & Culture and Finance
Cost & Class Estimate:	• Overall Class 5 Budget - $16.6M o (+40% - 200%) ($23.2M - $49.8M) o Phase 1 – Infor Upgrade - $1.8M • Estimate: Class 5
Status/Phase:	Initiation

The initial version of MPI's 5-year Rolling IT Roadmap included four ERP Replacement projects designed to address both short-term and long-term needs. The Class 5 cost estimates for each project were allocated over a period of five years, commencing in FY 2025/26. As MPI has just started development of ERP Replacement business cases, its teams are looking to reevaluate and refine the originally planned projects, drawing on insights gained from previous larger initiatives. The original cost estimates for the ERP Replacement Program will remain as-is until the next round of planning is complete.

Going forward, MPI is restructuring the ERP Replacement projects into three phases/projects:

- Phase 1: ERP: Infor Upgrade

  A single project responsible for upgrading the existing Infor technology stack to supported versions. The focus of this project is identifying and minimizing the impacts of the upgrade on the Finance and HR division.

- Phase 2: ERP Replacement: Assessment and Planning

  This project will be responsible for defining the target solution for Finance and HR. This project will execute an RFP for selecting the systems needed to meet

the needs of Finance and HR. An implementation plan, with Class 3 estimates, will be a key delivery item for the project.

- Phase 3: ERP Replacement: Implementation

  The implementation phase will be defined by the project in the assessment and planning phase. The current expectation is there will be multiple projects with separate business cases and charters focusing on Payroll, HRMS, Billing and Financial Management.

See Appendix 10 for all Major Programs Status Update.

IT.10.6 Project Nova Close Out

The Nova Closeout report will be filed when the closure process is complete and receives approval of the MPI Board of Directors. MPI is targeting to have this information submitted in advance of the GRA hearing.

Having completed Release 3 Discovery, MPI believes that Project Nova cannot achieve its objectives and that its only option is to close out the project, record all impairments and develop an alternative solution to responsibly address its persistent and critical technical debt and mitigate its ongoing cybersecurity risk. MPI acknowledges that the modernization approach originally envisioned by Project Nova was largely unsuccessful and now believes that continuing with the approach cannot yield a satisfactory result.

To be clear, MPI must replace the legacy systems originally the subject of Project Nova. These core applications, with architectures ranging from 25 to 40 years old, carry significant technology debt and their outdated designs continue to pose security risks and integration challenges. Maintaining these systems becomes more difficult with each passing year, with the pool of skilled labour decreasing and the cost to attract and retain individuals with the necessary abilities and experience increasing. To mitigate these risks, MPI must make strategic investments in modern technology to reduce its technology debt and strengthen its cybersecurity resilience. Closing out Project Nova affords MPI the opportunity to shift to a traditional approach that allows MPI to deliver at a pace that aligns with its people and financial capacities.

MPI proposes to incorporate replacement of core legacy systems into its 2025 5-Year Rolling IT Roadmap, as individual projects, the first of which are MyMPI, IRP On-line, and SRE Remediation, that are not only more manageable in size but are prioritized together with other key initiatives. MPI believes that this new approach will strengthen accountability through approved annual funding (referred to as "gated funding"), specify clear and prescribed reporting requirements, improve budgeting and forecasting and allow it to address the other critical systems that it must replace in this period.

By closing out Project Nova and moving to an approach that modernizes technology through an integrated 5-year enterprise-wide strategy, MPI believes that it will best position itself to successfully deliver key upgrades while ensuring long-term sustainability and alignment with corporate priorities.

Key Messages:

- **Project Nova is not Structured for Success -** the original vision of Project Nova is not viable and requires a shift in approach.
- **Release 3 Discovery Results Highlight Need for new Approach** – following completion of Release 3 Discovery, current projections of the timeline and costs of delivering Release 3 are significantly higher than anticipated (highlighting the problem of accurately estimating a timeline and budget for a program of this size and complexity), its limited focus does not position MPI to address the other critical systems that must be replaced in the near future and its structure places an unreasonable strain on organizational resources and capacity.
- **MPI must Close Project Nova –** MPI reviewed a number of alternatives to deliver R3 within the existing Nova framework and also considered the option of not proceeding with replacement of its legacy systems and determined that none of these alternatives would produce an acceptable result. Accordingly, proceeding to close out the project and shifting to a traditional approach is the only way MPI believes it can successfully modernize its core legacy systems.

The Release 3 Discovery phase provided MPI with strategic insight into how it could deliver the program within the current Project Nova framework. MPI obtained this insight through collaboration with industry-leading system integrators and its external solution management vendor. However, the results of Release 3 Discovery

do not support continuing with Project Nova. As a result, MPI proposes to close out the project.

Rationale for Closing out Project Nova

The following conclusions from Release 3 Discovery contributed to the MPI's decision to close out Project Nova:

- **longer than anticipated schedule** - the proposed delivery schedule for Release 3 is not only substantially longer than anticipated but does not consider the broader IT modernization needs of the Corporation, the result being that proceeding with the balance of Project Nova will excessively strain its resources over a significant period;
- **larger than anticipated projected budget -** the projected costs to deliver Release 3 are significantly higher than anticipated, which highlights the problem of accurately estimating a budget for a program the size and complexity of Project Nova and the problem is compounded by the fact that the updated budget estimates do not account for replacing the legacy Physical Damage Claims system (Release 4); and
- **unaddressed risk** – Project Nova does not provide flexibility to address future risks, such as other organizational priorities, inflation or changes in leadership.

Steps to Close out Project Nova

Closing out Project Nova involves:

- discontinuing updates to the original business case, which would no longer be meaningful;
- identifying impairments of work that will no longer provide value going forward;
- halting the tracking of the costs for program overall (tracking of costs would be shifted to the programs established under the new approach);
- completing a final project close-out report (anticipate being provided before the fall hearing if approved by the MPI Board); and
- transitioning to the new approach detailed herein.

In addition to the above, MPI is aware of the Government of Manitoba's request to the Office of the Auditor General for an audit of Nova. MPI will comply with any audit undertaken. MPI does not expect that an audit, if undertaken, would affect its ability to close out Project Nova as detailed herein.

IT Benchmarking

New Vendor Selection Underway

Timing and Process:

Contract Budget:

Forecasted 5-year budget totaling $1.3M

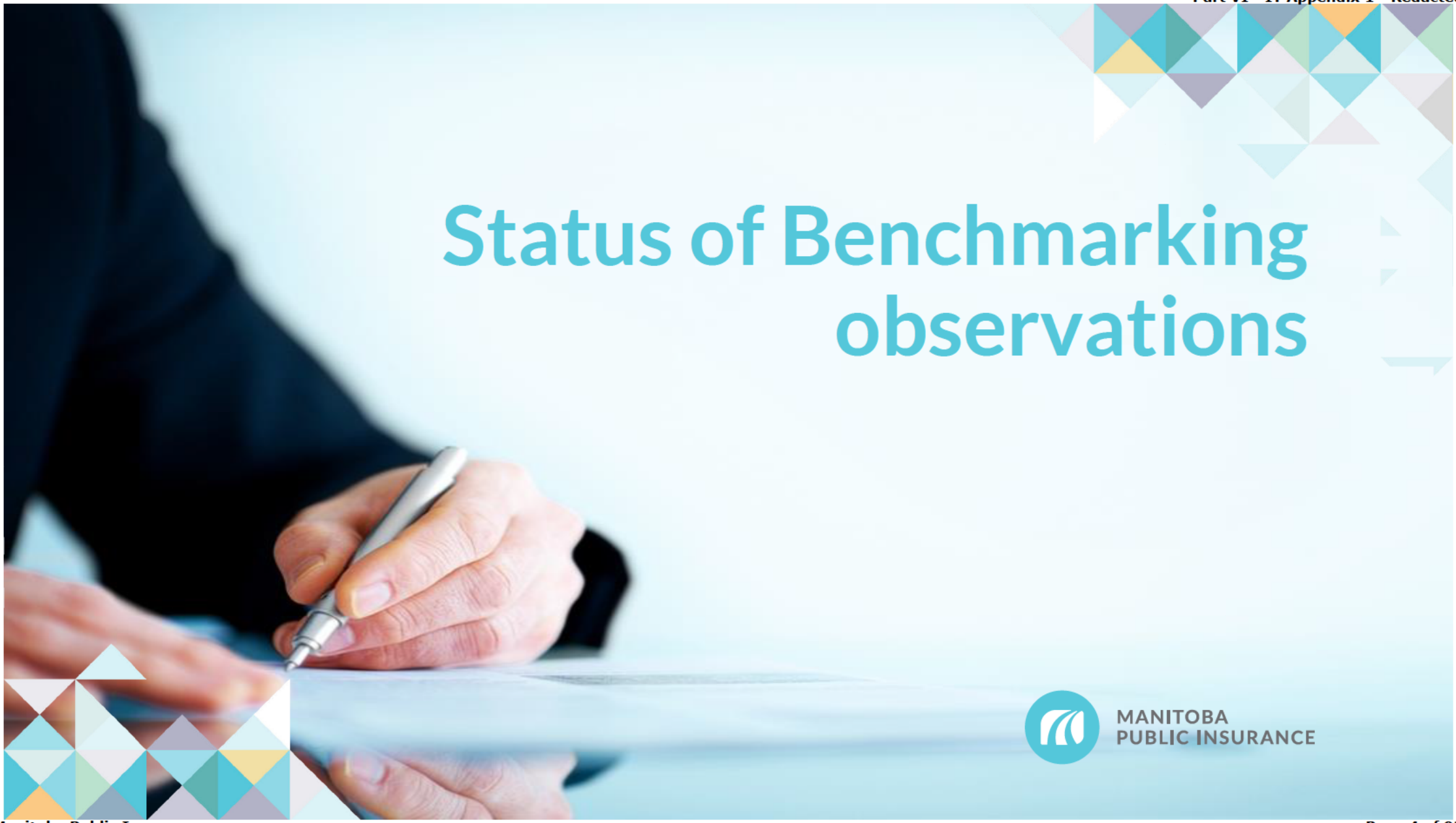
Status:

Negotiation is currently underway with the top scoring vendor.

Benchmarking Approach:

- MPI to provide translation information as needed to allow for comparisons to previous years
- MPI proposes to submit Benchmarking
  - Initial benchmark: 12 weeks after finalizing negotiation (target submission end of September 2025)
  - On going years: 8 weeks after initial GRA filing to ensure timeliness and alignment to latest fiscal year information with maturity assessment.

2



Status of Benchmarking observations

MANITOBA PUBLIC INSURANCE

The Observations – 2022/23

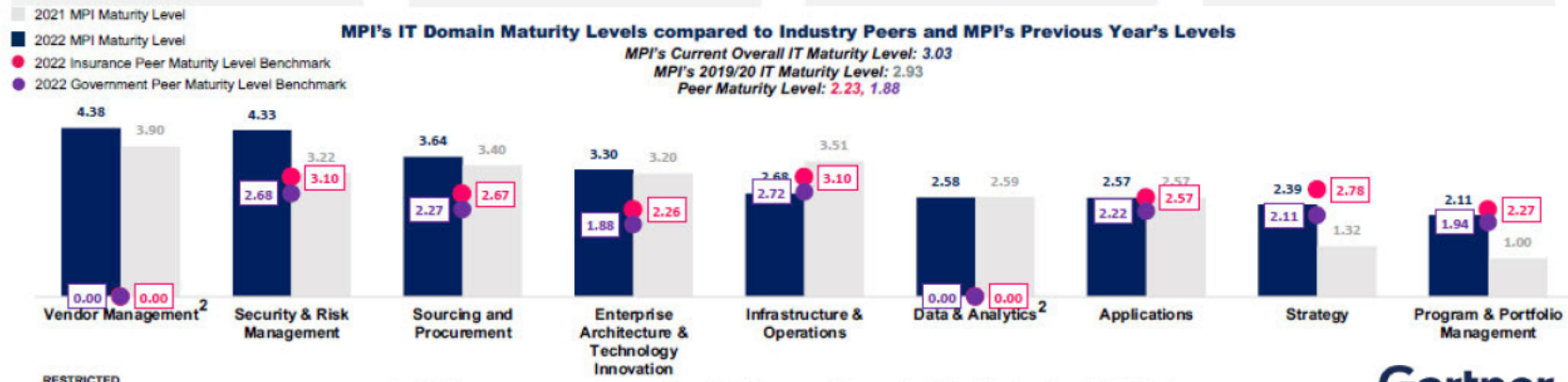
IT investments have yielded mature IT service management processes, which position MPI well to address changing business demands. Maturity improvements have been made in 6 of 9 domains.

Program and Portfolio Management and Strategy have set new baselines (these areas were previously reported as a gaps)

Applications has maintained a relatively high level of maturity compared to insurance and public sector peers

Infrastructure and Operations has been re-baselined following a reassessment of activities required to maintain the function and measuring performance

Security and Risk Management has seen a substantial improvement in maturity – the result of deliberate improvements in security controls by IT management



1. *Maturity scores are assessed on a scale from 1-5, with the score of 5 representing Gartner's best practices for the IT domain*
2. *IT Score has been updated by Gartner Research to reflect best practices and changes in the industry for Data & Analytics, PPM and Vendor Management. Due to the new structure of the survey completed in June 2024, peer data / a previous year comparison is not available or comparable.*

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The Recommendations

The new recommendations for MPI's implementation roadmap are listed below:

1. Continue to improve the level of adoption and impact of agile development methodology, including formalization of product management capabilities
2. Incorporate Enterprise Architecture, Portfolio Management and Strategy inputs to shape investment decisions and implement demand management to shape run costs
3. Improve infrastructure agility using automation and monitor performance using metrics

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Maturity Targets

Gartner Description on Maturity[1]:

Maturity is measured on a scale ranging from 1 (low) to 5 (high). Maturity measures how advanced an organization's development is within a functional activity relative to Gartner's research. Maturity scores are refined with a (+) or (-) to indicate intermediate levels of maturity.

Best practice, or a score of "5," is leading edge but exists in the real world and is attainable. Keep in mind that what is considered "leading edge" today will likely change. What defines best-in-class behaviors or practices today may be considered common practice in a year or two. As such, Gartner updates each score periodically to reflect the evolution within the practice.

[1] How Gartner Score Helps You Assess Maturity and Prioritize Improvements

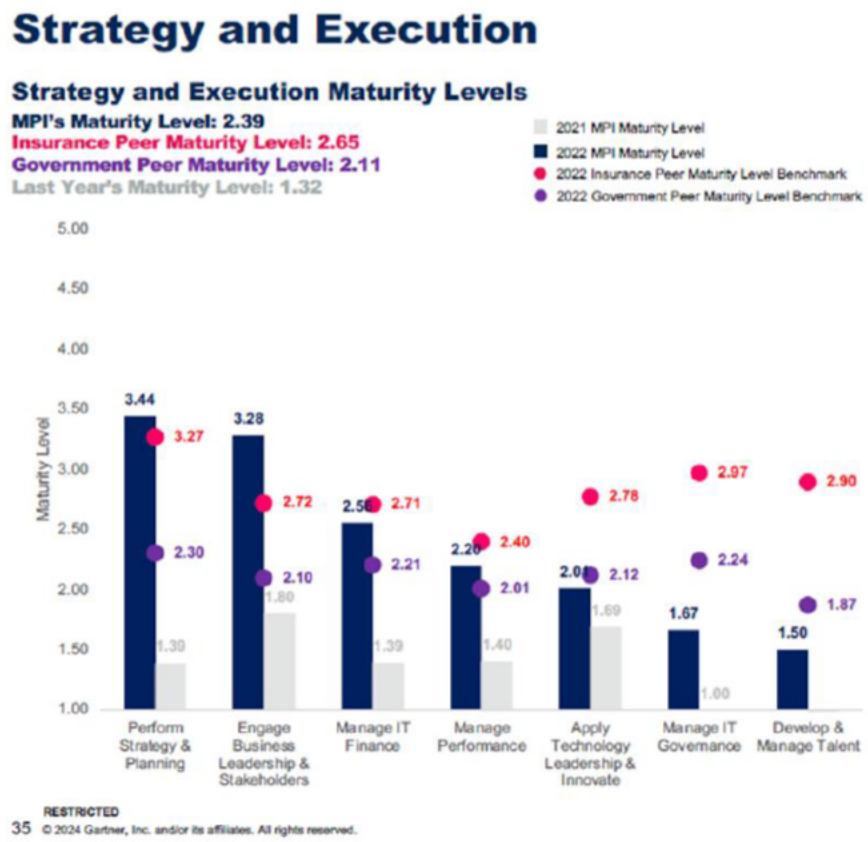
MPI's Rational for Target Maturity Levels:

1. Security & Risk Management Target: 4
   a) Reason: Type of information entrusted to MPI (Identity and Health information)
   b) Benefits:
      i. Proactive Security Posture
      ii. Enhanced Risk Management

2. All other categories under IT Maturity, Target: 3
   a) Reason: Ensure healthy operations of IT processes
   b) Benefits:
      a) Alignment with maturity levels of peers
      b) Predictable, manageable, measurable processes

Strategy & Execution Actions

Current Maturity Level:



Target Maturity Level: 3
Owner: CITO

Areas for Improvement	Actions Taken	Status
Develop Strategy	CITO aligns IT strategy with corporate strategy	In Progress
Develop the Technology Roadmap	Develop a medium-term I&T roadmap.	In Approval Phase
Implement IT Performance Measures	Measure SLAs Based on business Value	In Progress
Other Actions of note	Re-organize for role clarity	Complete
	Formalize IT Governance	In Progress

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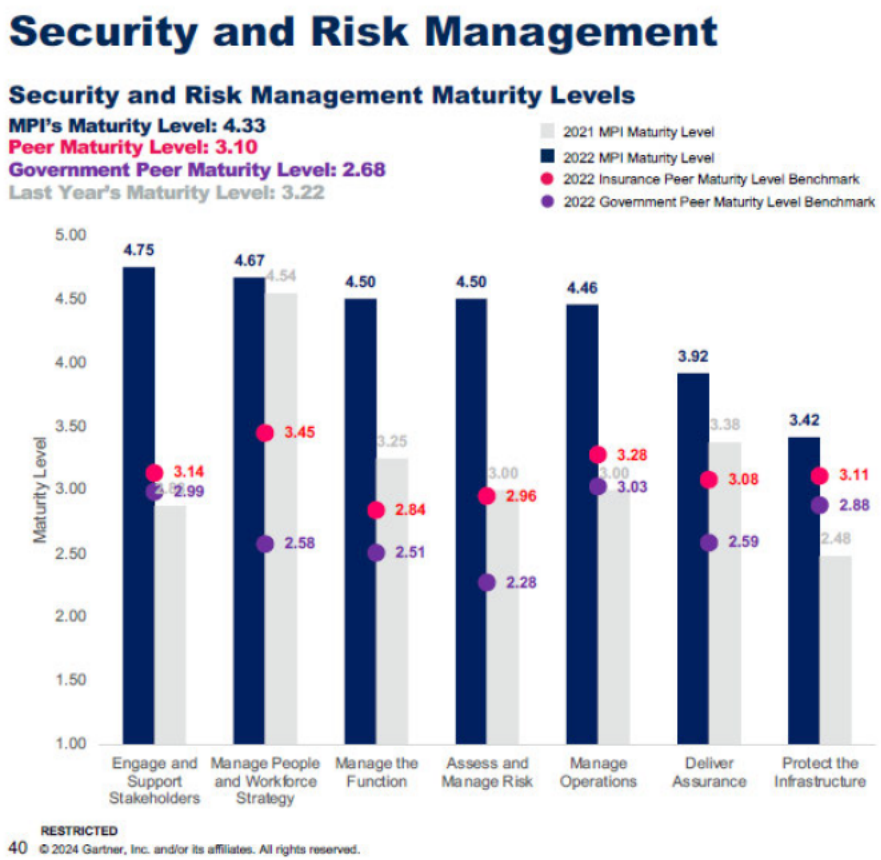
Security & Risk Management Actions

Current Maturity Level:



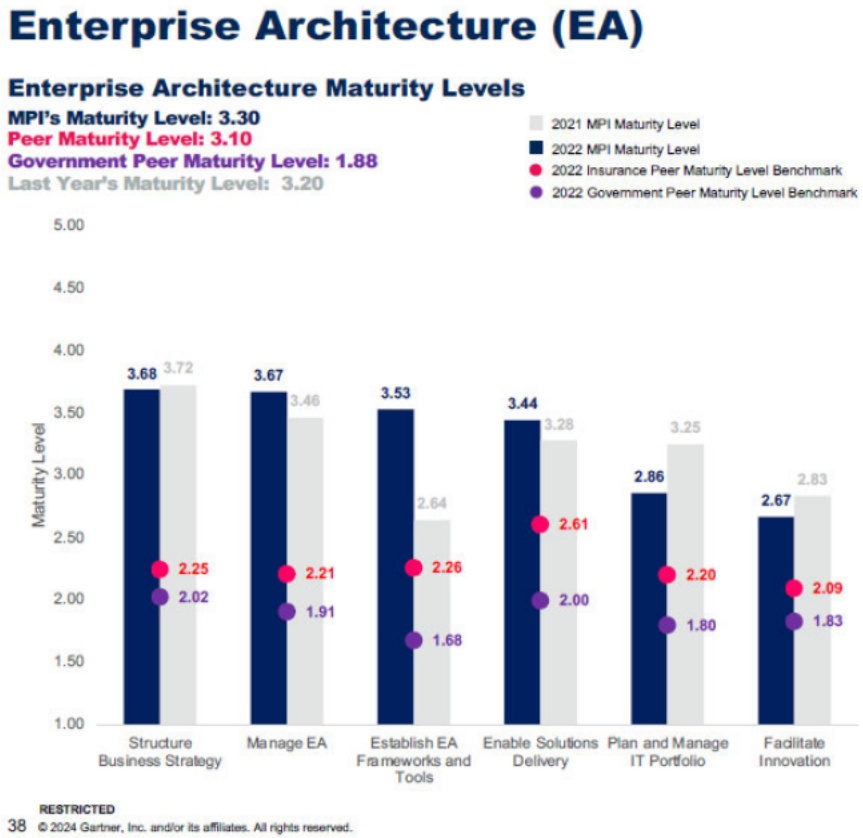
Target Maturity Level: 4
Owner: Cybersecurity & Enterprise Architecture / Technology Operations

Areas for Improvement	Actions Taken	Status
Develop Strategy	Engage 3rd party for assessment and recommended improvements	In Progress
Secure Data	Review and Reinforce current controls	In Progress
Manage Third-Party Risk	Review contract controls & Risk Assessments	In Progress
Other actions of note	None	

8

Enterprise Architecture & Tech Innovation Actions

Current Maturity Level:



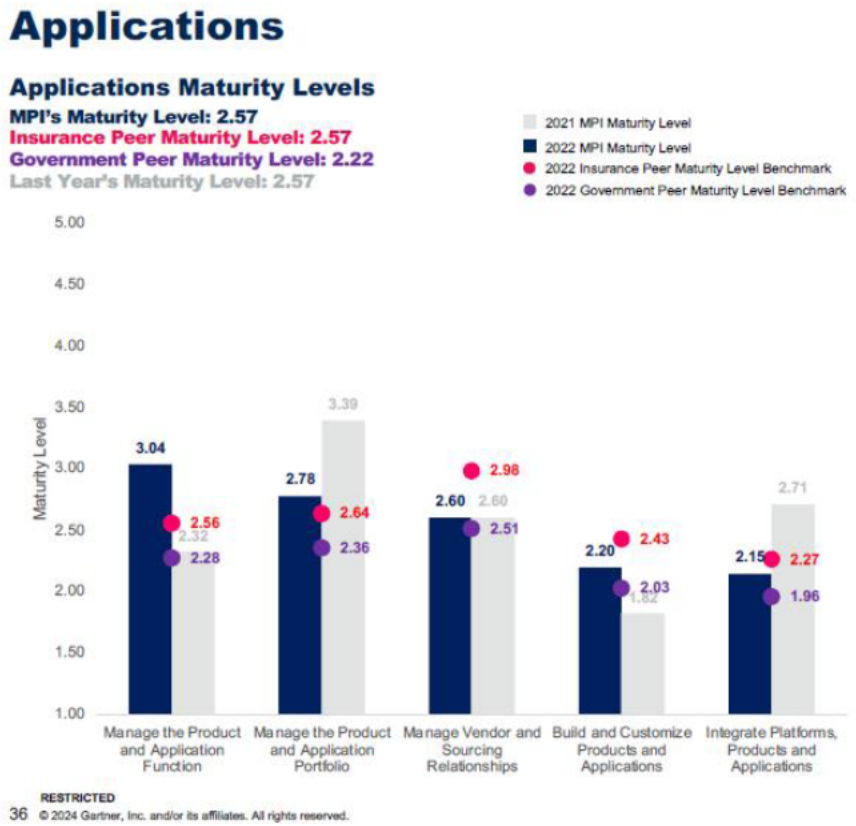
Target Maturity Level: 3

Owner: Cybersecurity & Enterprise Architecture

Areas for Improvement	Actions Taken	Status
Shape Investment Decisions	Catalog current capabilities	Not started
Design Strategic Plans		No additional actions planned
Define Current-State Architecture	Map applications to business capabilities	In Progress
Other actions of note	None	

Applications Actions

Current Maturity Level:



Target Maturity Level: 3
Owner: Enterprise Solutions

Areas for Improvement	Actions Taken	Status
Manage the Delivery Methodology	Standardize and govern software delivery process	In Progress
Plan Product and Application Lifecycle	Align software delivery with product roadmap and delivery capacity	In Progress
Plan Workforce Strategy	Optimize software team skills and capacity through talent planning, upskilling, succession planning	Not Started
Other actions of note	Skills inventory and skills gap assessment	In Progress

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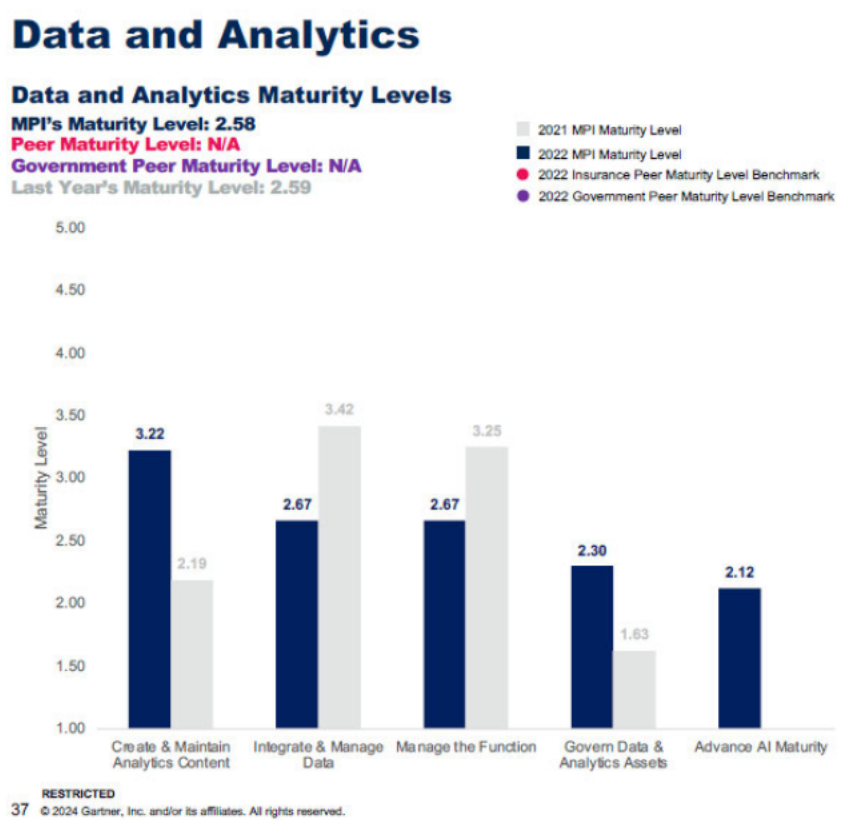
Data & Analytics Actions

Current Maturity Level:



Target Maturity Level: 3
Owner: Data Management & Analytics

Areas for Improvement	Actions Taken	Status
Manage AI Risk	Establish corporate AI policy with standards, principles & procedures for appropriate AI usage	In Progress
Manage FinOps	Data infrastructure monitoring & reporting	Not Started
Enforce Governance Policies	Establish key data management policies: Data Quality policy & Data Classification policy	In Progress
Other actions of note	Enterprise Data Platform project to modernize data provisioning services	In Progress

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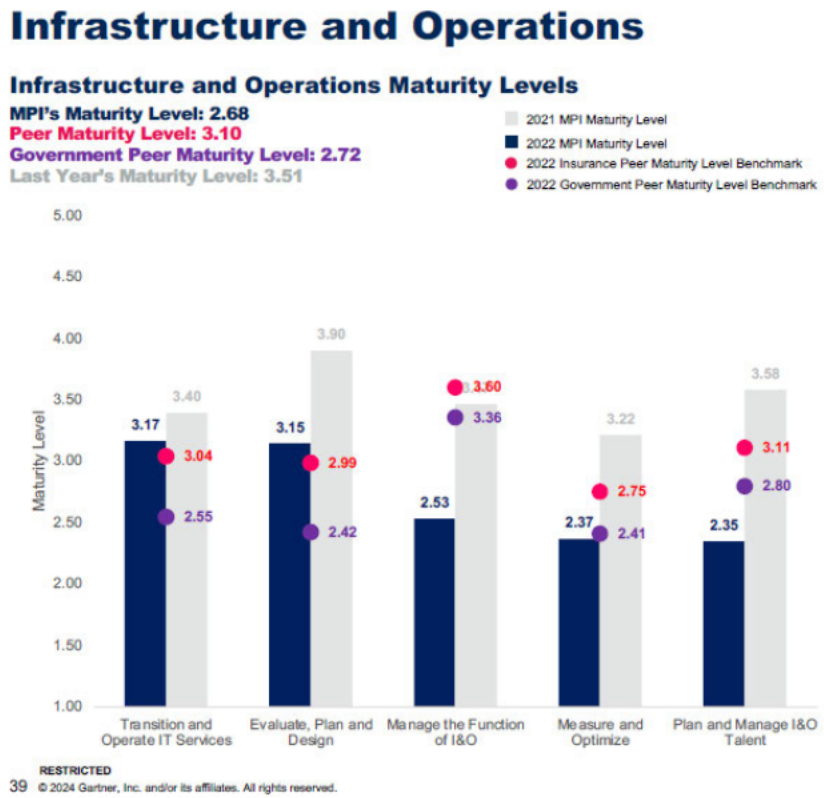
Infrastructure & Operations Actions

Current Maturity Level:



Target Maturity Level: 3
Owner: Technology Operations / Digital Services

Areas for Improvement	Actions Taken	Status
Monitor I&O Performance	On-prem/cloud monitoring agents and I&O automated KPIs implemented	In Progress
Establish Service-Level Expectations	New contracts strengthen 3rd party SLAs; internal SLAs to be developed this FY	In Progress
Embed Security Into Solution Delivery	SOC integrated into I&O directorate; Focused efforts in IAM control enhancements (e.g., PAM); Transition to Ops practice established; Contract for Managed Vulnerability Service	Complete
Other actions of note	None	

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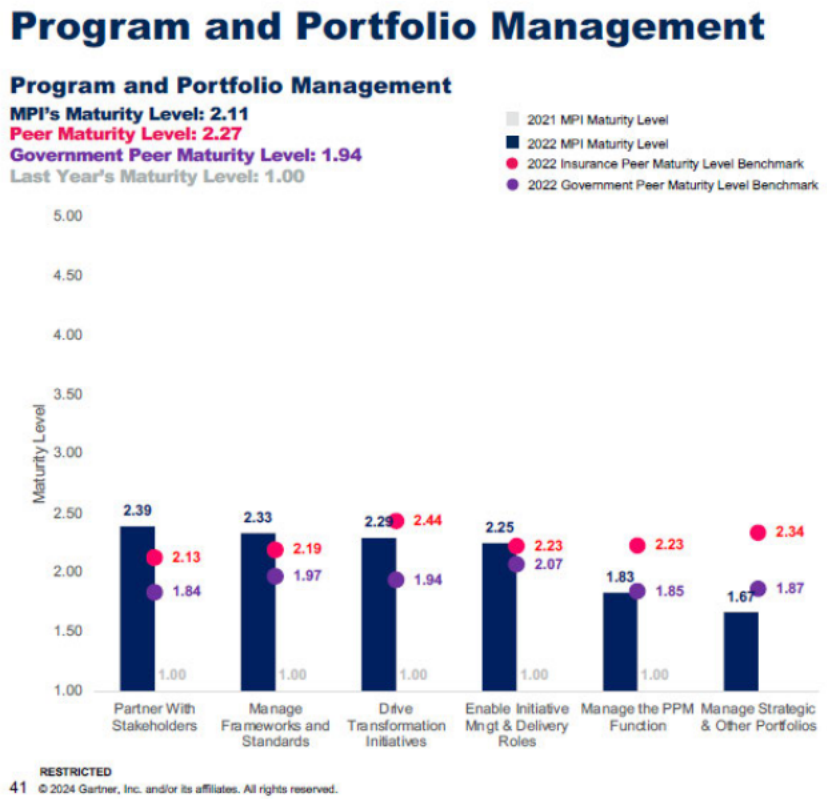
Program & Portfolio Management Actions

Current Maturity Level:



Target Maturity Level: 3
Owner: Major Programs Delivery

Areas for Improvement	Actions Taken	Status
Promote Delivery Methodologies	Wider socialization of PMO status reports and processes on PMO Intranet site	In Progress
Engage Sponsors	Enhancements to Major Programs Governance Framework with Operational Readiness team	In Progress
Select and Report Portfolio Metrics	New PMO Dashboards and reporting launched	Complete

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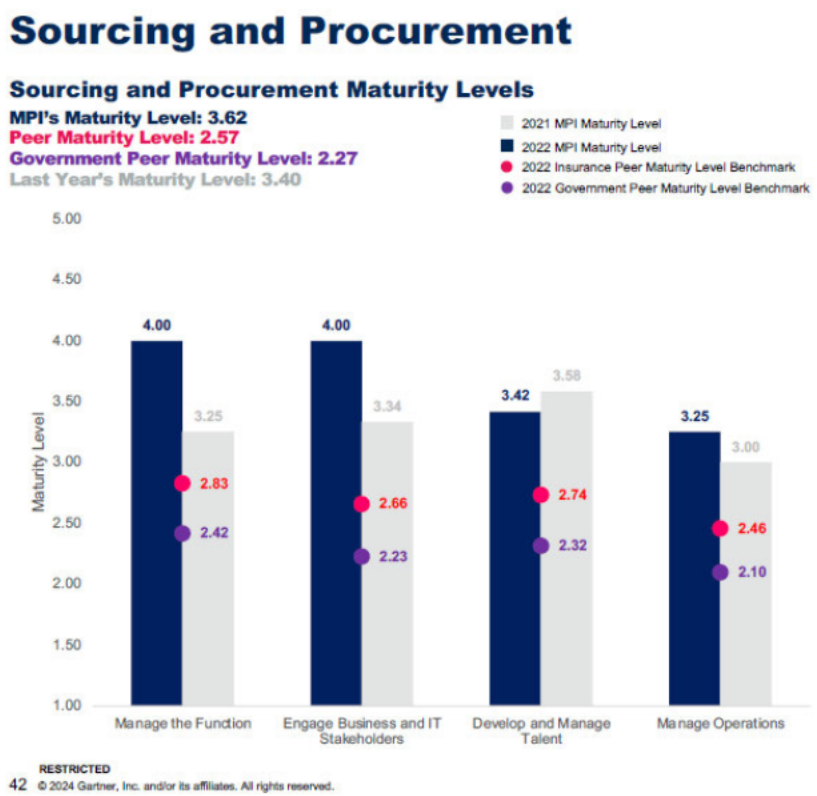
Sourcing and Procurement Actions

Current Maturity Level:

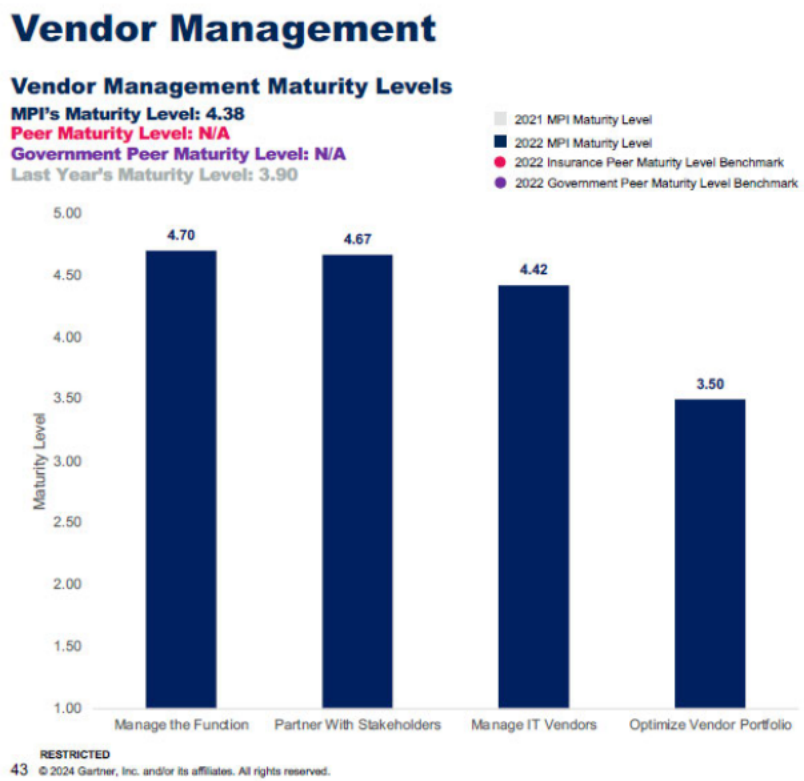


Target Maturity Level: 3
Owner: Strategic Sourcing & Vendor Mgmt. Actions

Areas for Improvement	Actions Taken	Status
Manage Acquisition Process	Recommendation is to introduce self-service e-catalogs, MPI is investigating options for e-catalogs	In Progress
Develop and Maintain Sourcing Strategy	MPI is using SharePoint and extracting reports, automation will be added with a new contract management tool	In Progress
Manage IT Procurement Technology	MPI has issued a Request for Information for a Contract Management solution and is drafting an RFP	In Progress

Strategic Sourcing & Vendor Mgmt. Actions

Current Maturity Level:



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Target Maturity Level: 3
Owner: Strategic Sourcing & Vendor Mgmt. Actions

Areas for Improvement	Actions Taken	Status
No areas identified by Gartner		
Other actions of note	None	

IT Staffing Update

FY2025/26 View

May 12, 2025

MANITOBA PUBLIC INSURANCE

IT Personnel Costs

Corporate IT Personnel

Budgeted FTE per 2025 GRA (Figure IT App 2-1)	2022/23 (B)	2023/24 (B)	2024/25 (B)	2025/26 (B)
Internal FTE Total	320.6	319.6	302.6	302.6
Consultants*	114	102	80	80
Corporate Total	434.6	421.6	382.6	382.6

Personnel costs per 2025 GRA (Figure IT Appx 2-2)	FY2022/23 (A)	FY2023/24 (A)	FY2024/25 (F)	FY2025/26 (B)
(C$000s except where noted)				
Internal FTE Costs ($)	$ 27,332	$ 27,817	$ 26,521	27,317
Consultant Costs ($)	$ 28,524	$ 18,804	$ 28,410	28,410
Corporate Total	$ 55,856	$ 46,621	$ 54,931**	55,727

* Consultants are contingent labour for operational and project work including Project NOVA.

** As of March 31, 2025, preliminary actual corporate IT regular salary costs were $27,505 and corporate IT external labour costs were $15,536, totaling $43,041.

Consultants Usage

FY2025/26 Consultant Budget:	80
Total Consultants In Use as of March 31, 2025	49
Assigned to Major Programs / Former Nova	22
Assigned to Non-MP/Nova Projects & Operations	27

Skill Gaps and Third-Party Dependencies

Skills Gaps

The **Skills Framework for the Information Age (SFIA)** is a global standard for defining digital skill.

- **Global Acceptance**: SFIA is adopted by governments, companies, and individuals in over 200 countries.
- **Skills and skill levels**
- **Framework Usage**: SFIA is used for skills assessment, job role definition, and career development. It helps organizations align their skills with business objectives and identify gaps for targeted learning and development.

SFIA at Manitoba Public Insurance (MPI):
•We are currently assessing our staff skills using SFIA.
•Mapping current skills into future SFIA roles
•Analyzing skills gaps to design learning plans.

The process includes self-assessments, gap analysis, and development plans to ensure that required skills are identified and addressed.

Why?

- A standardized process to objectively evaluate Digital skills.
- To identify where employees need training or development.
- Allows for catered learning plans.
- Ensure employees have the necessary skills to support and maintain advancements and progress in the Digital realm.

Benefits

Encourages lifelong learning - increased job satisfaction, and a greater sense of competence.
Modernize skills - to ensures alignment between staff skills and IT Division/organizational goals.
Investing in our people – train/utilize the skills we have inhouse, rather than buying 3rd party services.

Third Party Dependencies (Vendors providing services)

- Vendors that provide operational services are solicited via our Procurement process.
- Procurement is how we acquire goods and services we needed to operate.

Kyndryl

- Providing Data Centre services out of Ontario, for the last 12 years
- Manages all aspects of our Data Centre infrastructure; including middleware, and server administration
- Contract ends in January 2027
- We are currently migrating into an Azure VMware solution (AVS), Kyndryl has also been managing those and we will need to continue the contract for some degree for our legacy environments

Microsoft

- Key technology provider
- Contracted for multiple services, including Azure cloud, Microsoft 365, Teams, Azure Dev Ops, and other products/services

Third Party Dependencies (Consultants providing operational services)

- Consultants generally needed to provide specialized services, or for influx of operational work.
- Consultants can be obtained via Flextrack or via RFSO.

Enterprise Solutions – x16
- Developers from Flextrack
- Includes 4 consultants via RFSO that are supporting Legacy systems, for example: Cobol Developers

Digital Services - x3
- Consultants doing Business analysis work for SRE product team

Enterprise Architecture – x3
- Consultants working on Data Architecture and security

Data and Analytics - x1
- Consultants supporting data quality of operational systems

Total: 23 consultants supporting operations as of May 12, 2025

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Third Party Dependencies (Vendors - application support)

- Over 75 software vendors are contracted to provide application support services ranging from full SaaS to simple licensing.
- MPI contracts with vendors primarily using Flextrack, RFSO, and RFP to provide on-going application support and maintenance.

IT Strategy

FY2025/26 View

April 15, 2025

MANITOBA PUBLIC INSURANCE

Establishing the foundation

Corporate Strategy

MANITOBA PUBLIC INSURANCE

Corporate Vision and Mission Statements

Vision

Manitoba's trusted auto insurer and driver services provider. Dedicated to road safety for all.

Mission

Exceptional coverage and service, affordable rates and safer roads through efficient public auto insurance.

Corporate Pillars of Focus

Optimize Value for Customers

Chief Operating Officer

Build Engagement and Pride

Chief People Officer

Deliver on our Promises

Chief Legal and Risk Officer

Strengthen our Financial Practices

Chief Financial Officer

Be Ready for What's Ahead

Chief Customer and Product Value Officer

Guiding Ideologies for the IT Strategy

Aligning IT with the Corporate view

Corporate View

Vision

Manitoba's trusted auto insurer and driver services provider. Dedicated to road safety for all.

Mission

Exceptional coverage and service, affordable rates and safer roads through efficient public auto insurance.

IT View

Vision

Empower the organization to be adaptable, capable, and efficient in achieving its goals.

Mission

To enable and support the organization's technology needs, aligning with business goals and ensuring operational excellence

IT Strategy Guiding Principles

Align Technology with Business Priorities

Ensure all IT initiatives directly support or enable corporate goals

Treat Data as a Foundational Asset

Prioritize decisions that enhance data integrity, accessibility, and governance

Prioritize Security and Resilience

Solutions and approaches must minimize risks, safeguard systems and data, and ensure business continuity

Modernize to Drive Agility and Scalability

Technologies and strategies must reduce technical debt, improve flexibility, and support future business demands

Empower Employees through Technology

Tools, training, and processes must enhance employee productivity, foster innovation, and streamline workflows

Focus on Efficiency and Sustainability

Technology and IT service changes must optimize IT operations for cost-effectiveness

Deliver Consistency and Transparency

Solutions and processes provide predictable, reliable, and measurable outcomes

Goals of IT

Goal: Align IT with Business Sustainability

Goal: Enhance Data Management and Decision-Making

Goal: Strengthen IT Security and Resilience

Goal: Modernize and Optimize IT Infrastructure

Goal: Enhance Delivery Excellence and Productivity

IT Strategic Actions

Structure IT initiatives to directly support and enable corporate objectives

Director, Cybersecurity and Enterprise Architecture

Build strong data governance and a comprehensive data infrastructure

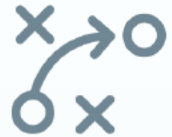
Director, Data Management and Analytics

Enhance business continuity, disaster recovery and cybersecurity

Director, Technology Operations

Transition to scalable, software defined, and cost-efficient technologies to reduce IT debt and improve agility

Director, Enterprise Solutions



Invest in employee training and optimize processes and tools

Director, Digital Services

IT Strategic Actions Traceability

IT Goal	Supports Corporate Pillar(s)	IT Strategic Action	Action Outcome
Align IT with Business and Sustainability	Pillar 1 (Optimize Value for Customers), Pillar 2 (Build Engagement and Pride), Pillar 4 (Strengthen Financial Practices)	Structure IT initiatives to directly support and enable corporate objectives.	Ensures IT supports customer satisfaction, employee engagement, and financial goals.
Enhance Data Management and Decision-Making	Pillar 3 (Deliver on our Promises)	Build data governance and infrastructure.	Enables timely, data-driven decisions and operational excellence.
Strengthen IT Security and Resilience	Pillar 5 (Be Ready for What's Ahead)	Enhance continuity, disaster recovery, and security.	Protects systems, ensures continuity, and mitigates risks.
Modernize and Optimize IT Infrastructure	Pillar 5 (Be Ready for What's Ahead)	Transition to scalable and cost-efficient technologies.	Reduces technical debt and enhances agility.
Enhance Delivery Excellence and Productivity	Pillar 3 (Deliver on our Promises), Pillar 5 (Be Ready for What's Ahead)	Invest in training, refine processes, deploy tools.	Builds employee capabilities and improves delivery outcomes.

IT Roadmap

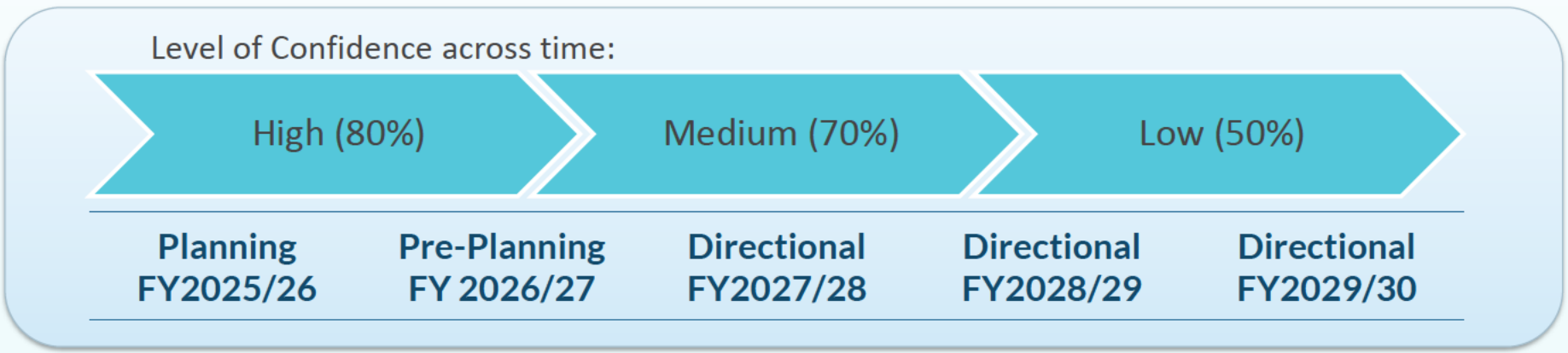
5 Year Horizon

5 Year Rolling IT Roadmap – Setting The Stage

A roadmap is a planning document that outlines the strategic direction and milestones for achieving specific goals over a defined period.

It serves as a guide to help the organization to effectively plan, prioritize, and execute major projects and initiatives requiring technology and encompasses the entire organization.

The Roadmap uses a "Modernization by Design" approach to address technology risk.



Building the Roadmap

Collect Information

Review Corp Strategy

Review Contract Expiry From Vendor Management

Review Technology Risk Roadmap

Creation of the Roadmap

Identify Technology projects using the Technology Risk

- Contract Expiry
- Security

Organize projects by functional areas

Identify Strategy Work

Identify IT Improvement work

Size and Socialize Roadmap

Leverage Estimation Model for Sizing Activities in the Roadmap

Review and Prioritize work

Adjust Roadmap based on Findings

Drive Realization

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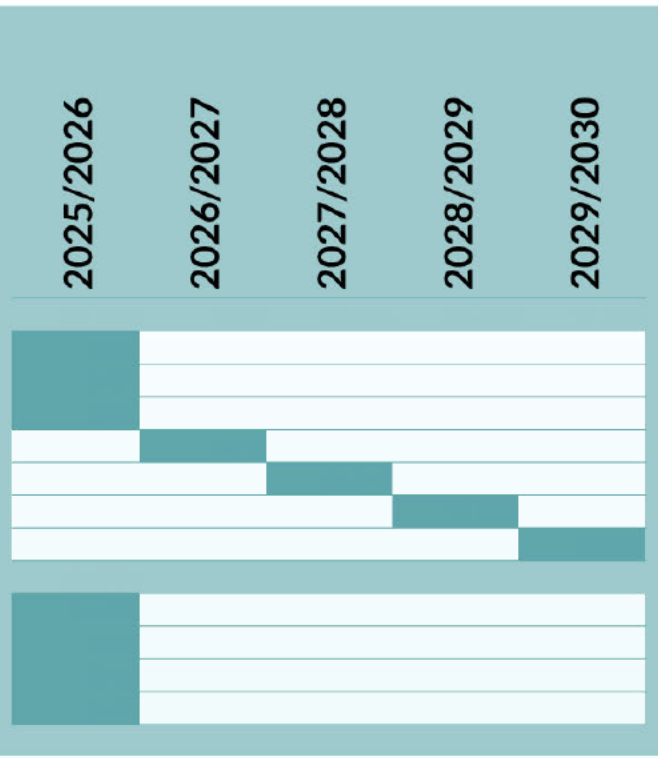
5 year rolling IT Roadmap: Detailed View (1 of 2)

Theme	Project	Direct Business Impact	End of Contact	Security Risk	2025/2026	2026/2027	2027/2028	2028/2029	2029/2030
Claims & Fraud Replacement									
	BI3 Initiative (Fineos - Transition + Implementation)	O	O		■	■			
	CARS replacement	O							■
Data Management									
	[redacted]				■	■			
	Doc Repository (eDocs -> SharePoint online)	O	O	O	■	■			
Finance & HR Solution									
	Reinsurance (Freedom - RFP + Implementation)	O	O			■			
	Infor Upgrade	O		O	■	■			
	ERP Replacement (Part 1 - Payroll)	O	O			■			
	ERP Replacement (Part 2 - HRMS)	O	O			■	■		
	ERP Replacement (Part 3 - FMS)	O	O					■	■
Infrastructure Modernization									
	Disaster Recovery Review and Optimization			O		■			
Insurance & DVA									
	SRE Stability - YR 1	O			■				
	SRE Stability - YR 2	O				■			
	MyMPI and IRP Online	O			■				

5 year rolling IT Roadmap: Detailed View (2 of 2)

Theme	Project	Direct Business Impact	End of Contact	Security Risk
Renewal & Maintenance - Cyber				
	[redacted]		O	O
				O
	GRC Tool			O
	Ransomware Defence Assessment & implementation		O	O
	Cyber Improvements YR3			O
	Cyber Improvements YR4			O
	Cyber Improvements YR5			O
Renewal & Maintenance - IT Debt				
	FY 2024/25 forecasted project cost drift into 2025/26	O		
	Print Management Software Replacement		O	
	BCMP Solution Replacement	O	O	
	DLS Upgrade			O



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Appendix

MANITOBA PUBLIC INSURANCE

How the IT Roadmap was Established

- Executive decisions to keep initiatives in the IT roadmap were based on the following assumptions and guiding principles:

Assumptions

✓Complete work that's in progress

✓Several "big rocks" are non-negotiable:
- ERP and BI3 are unmovable must do items
- SRE Stability is a critical must do item
- MyMPI and IRP Online is work that has started already and lays the foundation for future digital capabilities

✓Existing expiring contracts for technology will be evaluated for alternative approaches to ensure MPI stays within a manageable level of change. Eligible contracts will go for waive and are assumed to be approved

✓Efforts are focused on mitigating technical debt ahead of growing the business

Guiding Principles

We Adhere to Corporate Focus Areas in our Multi-Year Strategic Plan

Organizational Effectiveness:
- Current resource capacity dictates the volume of change that we'll take on in a given year
- Implementation is paced based on the organization's ability to absorb change
- Securing the information MPI is responsible for is critical

Financial Stability:
- Core business systems / solutions must remain functional for business processing

Customer Value:
- If a discretionary choice is available, prioritize projects that improve experiences for our Customer

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IT Roadmap Sizing Guides

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5 year rolling IT Roadmap: Sizing Guide

Software Upgrade / Migration to SaaS				
Software Package Size	Frequency of Updates	Complexity	Estimated Duration	Fiscal Quarters
Small	Yearly	Low	1-3 months	1
Small	Yearly	Medium	2-4 months	2
Small	Yearly	High	3-6 months	2
Small	3+ Years	Low	3-6 months	2
Small	3+ Years	Medium	4-8 months	3
Small	3+ Years	High	6-12 months	4
Medium	Yearly	Low	3-6 months	2
Medium	Yearly	Medium	4-7 months	3
Medium	Yearly	High	6-9 months	3
Medium	3+ Years	Low	6-9 months	3
Medium	3+ Years	Medium	7-10 months	4
Medium	3+ Years	High	9-12 months	4
Large	Yearly	Low	6-9 months	3
Large	Yearly	Medium	7-10 months	4
Large	Yearly	High	9-12 months	4
Large	3+ Years	Low	9-12 months	4
Large	3+ Years	Medium	10-14 months	5
Large	3+ Years	High	12-18 months	6

Notes

1. Software Package Size:
Small: Limited features and modules, often standalone applications.
Medium: Moderate features and modules, some integrations.
Large: Complex systems with numerous features, modules, and integrations.

2. Frequency of Updates:
Yearly: Regular updates, incremental changes.
3+ Years: Infrequent updates, potential technical debt.

3. Complexity:
Low: Minor changes, fewer risks.
Medium: Moderate changes, some risks.
High: Significant changes, higher risks.

Additional Considerations

Team Experience and Skill Level:
Experienced teams familiar with the technology stack and the software itself can perform upgrades more efficiently and with fewer errors.
Less experienced teams may need additional time to understand the existing codebase and address any issues that arise.

Tools and Automation:
Utilizing automated testing and deployment tools can significantly reduce the time required for upgrades and improve reliability.
Manual testing and deployment processes can be more time-consuming and prone to errors.

Historical Data:
Analyzing data from similar past projects can provide valuable insights and help in making more accurate time estimates.
Learning from previous experiences can help identify potential pitfalls and set realistic timelines.

Client Expectations and Communication:
Clear communication with the client about timelines, potential delays, and any risks involved is essential to manage expectations and maintain trust.
Regular updates and progress reports can help keep the client informed and engaged throughout the upgrade process.

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5 year rolling IT Roadmap: Sizing Guide

Software Replacement				
Software Package Size	Frequency of Updates	Complexity	Estimated Duration	Fiscal Quarters
Small	Yearly / SaaS	Low	3-6 months	2
Small	Yearly / SaaS	Medium	4-8 months	3
Small	Yearly / SaaS	High	6-9 months	3
Small	3+ Years	Low	6-9 months	3
Small	3+ Years	Medium	8-12 months	4
Small	3+ Years	High	9-15 months	5
Medium	Yearly / SaaS	Low	6-9 months	3
Medium	Yearly / SaaS	Medium	8-12 months	4
Medium	Yearly / SaaS	High	9-15 months	5
Medium	3+ Years	Low	9-12 months	4
Medium	3+ Years	Medium	12-15 months	5
Medium	3+ Years	High	15-18 months	6
Large	Yearly / SaaS	Low	9-12 months	4
Large	Yearly / SaaS	Medium	12-15 months	5
Large	Yearly / SaaS	High	15-18 months	6
Large	3+ Years	Low	12-15 months	5
Large	3+ Years	Medium	15-18 months	6
Large	3+ Years	High	18-24 months	8

Additional Considerations for Software Replacement

Planning and Analysis: Detailed planning and analysis are required to understand the current system, define requirements, and design the new system.
Development and Customization: Building or customizing the new software to meet specific needs.

Data Migration: Transferring data from the old system to the new one, ensuring data integrity and compatibility.

Testing and Validation: Comprehensive testing to ensure the new system works as expected and meets all requirements.

User Training and Change Management: Training users on the new system and managing the transition to minimize disruption.

Notes

Software Package Size:
Small: Limited features and modules, often standalone applications.
Medium: Moderate features and modules, some integrations.
Large: Complex systems with numerous features, modules, and integrations.

Frequency of Updates:
Yearly: Regular updates, incremental changes.
3+ Years: Infrequent updates, potential technical debt.

Complexity:
Low: Minor changes, fewer risks.
Medium: Moderate changes, some risks.
High: Significant changes, higher risks.

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5 year rolling IT Roadmap: Sizing Guide

Net New			
Software Package Size	Complexity	Estimated Duration	Fiscal Quarters
Small	Low	4-6 months	2
Small	Medium	6-9 months	3
Small	High	9-12 months	4
Medium	Low	6-9 months	3
Medium	Medium	9-12 months	4
Medium	High	12-15 months	5
Large	Low	9-12 months	4
Large	Medium	12-15 months	5
Large	High	15-18 months	6

Additional Considerations for Establishing New Software

Planning and Analysis: Detailed planning and analysis are required to define requirements, design the system architecture, and create a project roadmap.

Development and Customization: Building the software from scratch or customizing existing solutions to meet specific needs.

Testing and Validation: Comprehensive testing to ensure the software works as expected and meets all requirements.

Deployment and Integration: Deploying the software in the target environment and integrating it with other systems as needed.

User Training and Change Management: Training users on the new software and managing the transition to ensure smooth adoption.

Notes

Software Package Size:
Small: Limited features and modules, often standalone applications.
Medium: Moderate features and modules, some integrations.
Large: Complex systems with numerous features, modules, and integrations.

Complexity:
Low: Basic functionality, fewer risks, and simpler requirements.
Medium: Moderate functionality, some risks, and more detailed requirements.
High: Advanced functionality, higher risks, and complex requirements.

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Technology Risk

MANITOBA PUBLIC INSURANCE

Technology Risk Score – Methodology Over Time

2024	FY 2025	FY 2026	FY 2027	FY 2028
Risk Types	**Risk Types**	**Risk Types**	**Risk Types**	**Risk Types**
Contract End Date	Contract End Date	Contract End Date	Contract End Date	Contract End Date
Security	Security	Security	Security	Security
Infrastructure	Infrastructure	Infrastructure	Infrastructure	Infrastructure
Support	Support	Support	Support	Support
Availability	Availability	Availability	Availability	Availability
Compliance	Compliance	Compliance	Compliance	Compliance
Priority	**Priority**	**Priority**	**Priority**	**Priority**
Active Issues	Active Issues	Active Issues	Active Issues	Active Issues
Impending Risks	Impending Risks	Impending Risks	Impending Risks	Impending Risks
Mid-term Risks	Mid-term Risks	Mid-term Risks	Mid-term Risks	Mid-term Risks
Long-term Risks	Long-term Risks	Long-term Risks	Long-term Risks	Long-term Risks
Future Risks	Future Risks	Future Risks	Future Risks	Future Risks
Components Included	**Components Included**	**Components Included**	**Components Included**	**Components Included**
Critical Technology Families	Critical Technology Families	Critical Technology Families	Critical Technology Families	Critical Technology Families
All Technology Components	All Technology Components	All Technology Components	All Technology Components	All Technology Components

IT Management Framework

Business Alignment, Risk Management, and Value Delivery

Pilot Version 1.0 based on COBIT 2019

Confidential - Internal

IT Management Framework

Establishes a framework to align IT investments with business objectives, ensuring strategic alignment, resource management, and value delivery.

Principles for Powering IT Management

- Strategic Alignment
- Compliance and Accountability
- Performance Measurement
- Risk Management
- Value Delivery
- Resource Optimization

Key Risk Categories

- Strategic Risks
- Operational Risks
- Compliance Risks
- Cybersecurity Risks

Risk Mitigation Approach

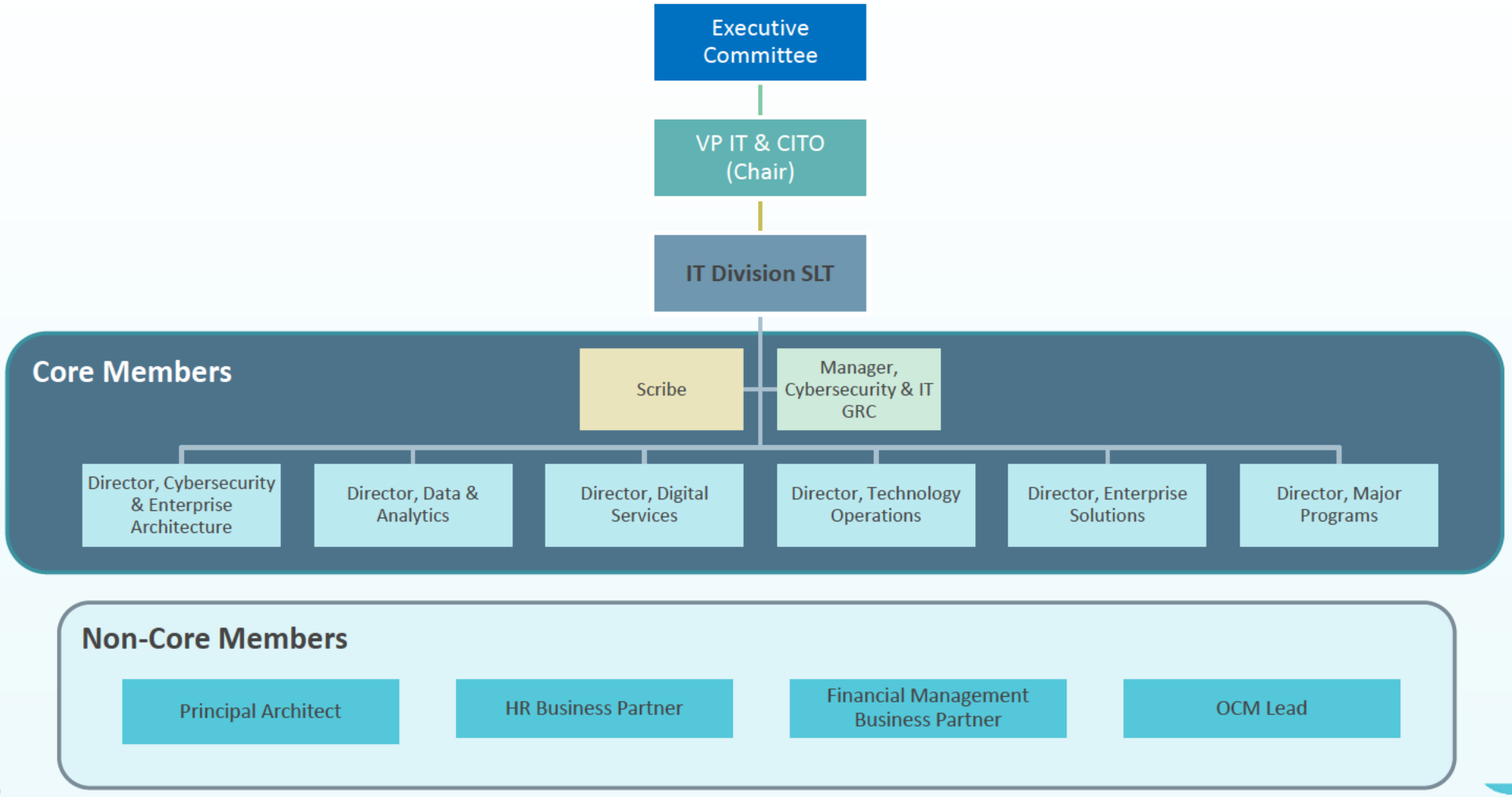
- Application Portfolio Management
- Controls and policy enforcement
- Conducting regular IT risk assessments
- Establishing an incident response plan
- Employee training and awareness programs
- Software and system updates/currency
- Third-party risk management

Members' Responsibilities

- Set the IT priorities to align with the overall goals of the organization.
- Manage budgets and financial plans and ensure effective allocation of resources and expenditures.
- Establish and track performance metrics to ensure IT initiatives and operation are meeting their objectives and delivering value.
- Implement the IT governance practices, facilitating compliance and risk management.

IT Division SLT

The IT Senior Leadership Team (SLT) structure comprises the CITO, IT leadership, and stakeholders who establish strategic direction, ensure alignment between IT and business goals, manage risks, and oversee major IT investments and policies to ensure value delivery and



3

Business Alignment, Risk Management & Value Delivery

IT Division SLT

Operates as a decision-making body to ensure IT investments, policies, and strategies align with business objectives.

Decision Making

- Decisions will be made based on a majority vote by Core Members, requiring at least 60% approval.
- The Chair typically abstains from voting, except in the event of a tie, and has the authority to override the majority decision when necessary.
- Meeting minutes will document all topics discussed, decisions made, and actions agreed upon.

Meeting Topics / Discussion Points

Strategy & Investments

- Government / Board bound materials
- IT Strategy and business alignment
- Roadmaps and programs

Project Management

- Project financials
- Prioritization of initiatives
- Resourcing issues
- Metrics (KPI, KRI)

Risk Management

- Top risks / concerns
- Audits and action items
- Policy exceptions
- Non-compliance issues

Operational Issues

- Departmental matters
- Spend request approval and tracking
- Resource management
- Metrics (KPI, KRI)

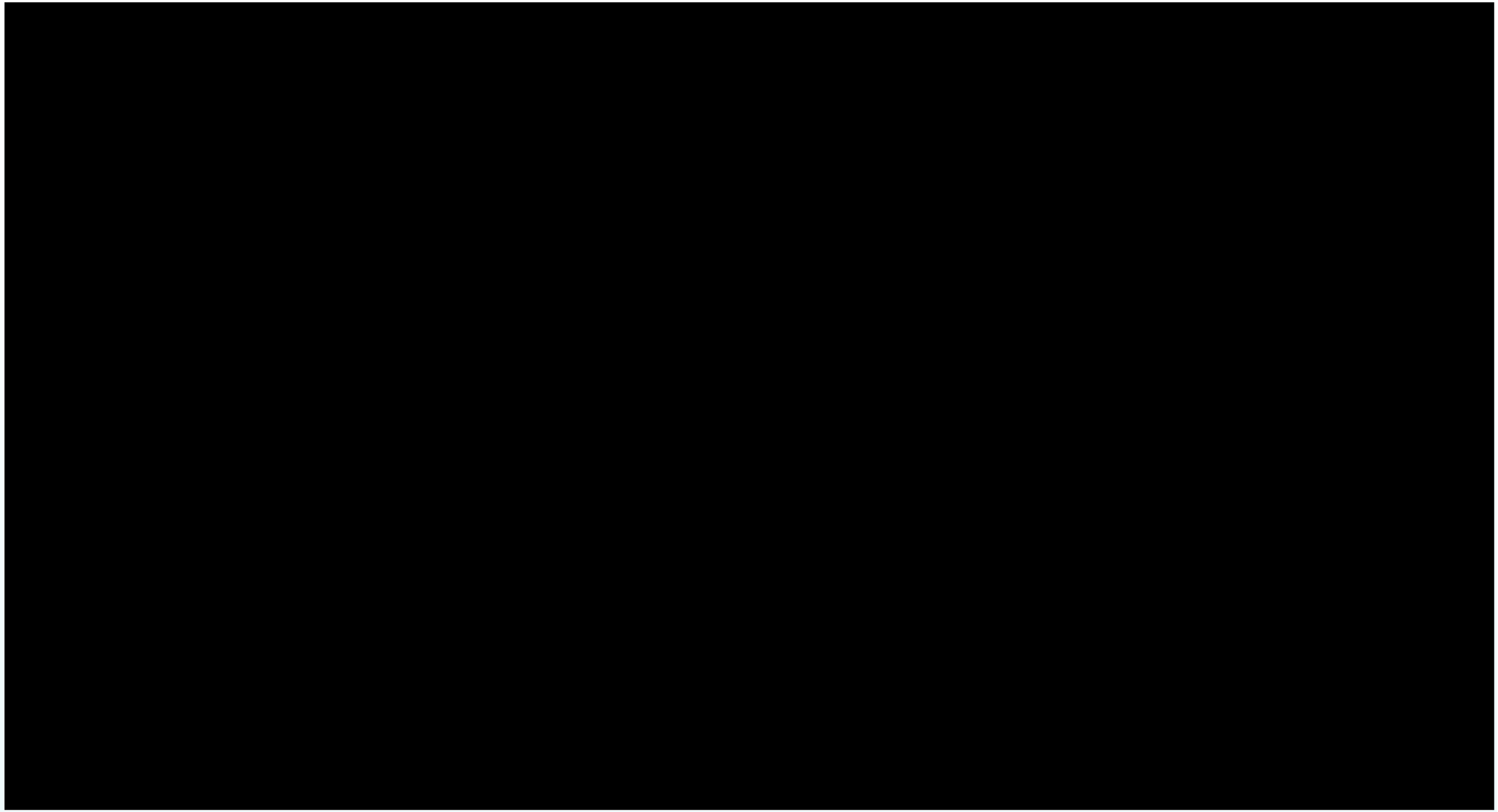
Data Governance & Analytics

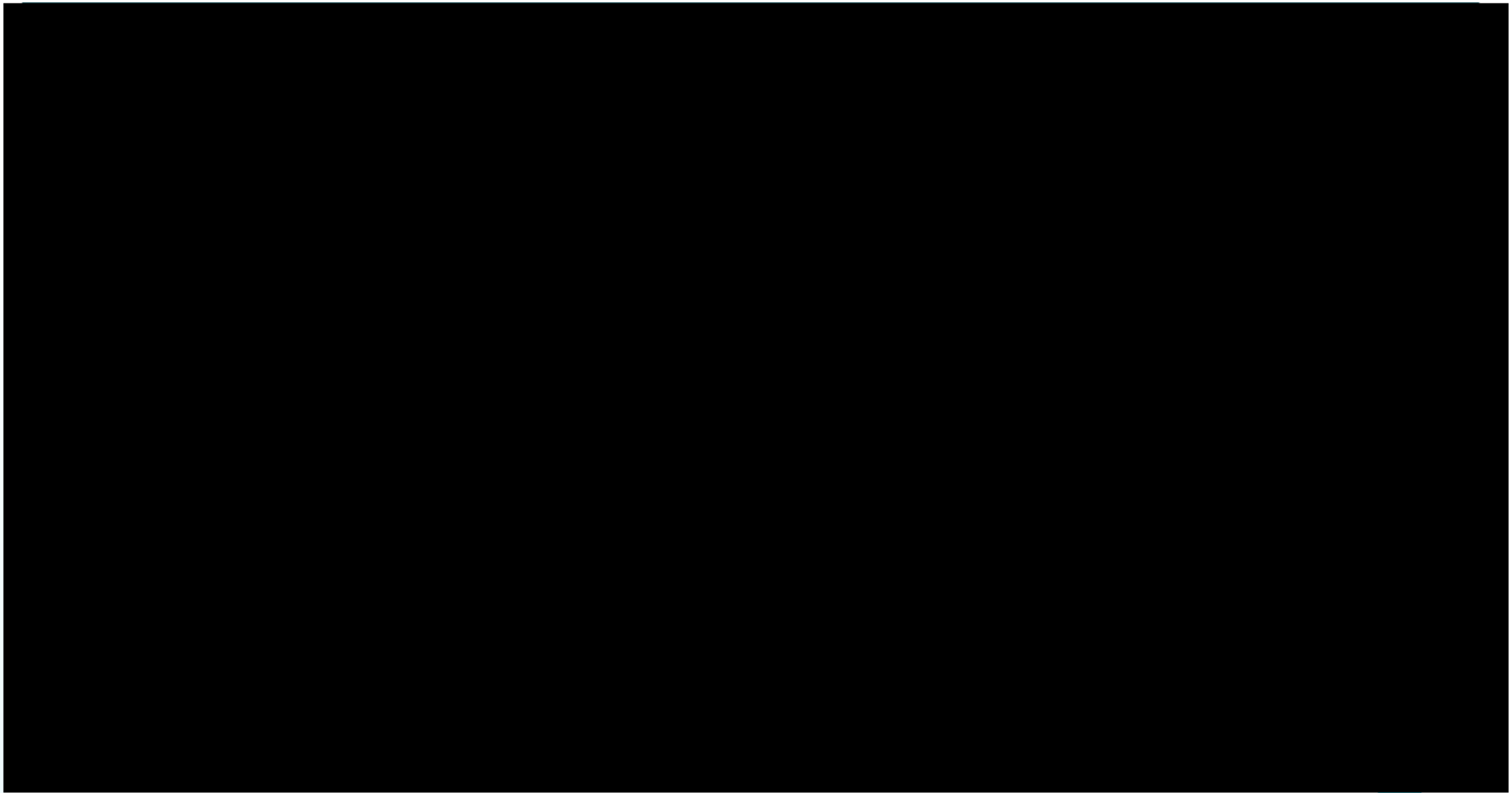
- Data quality, ownership, and governance updates
- Analytics and business intelligence initiatives

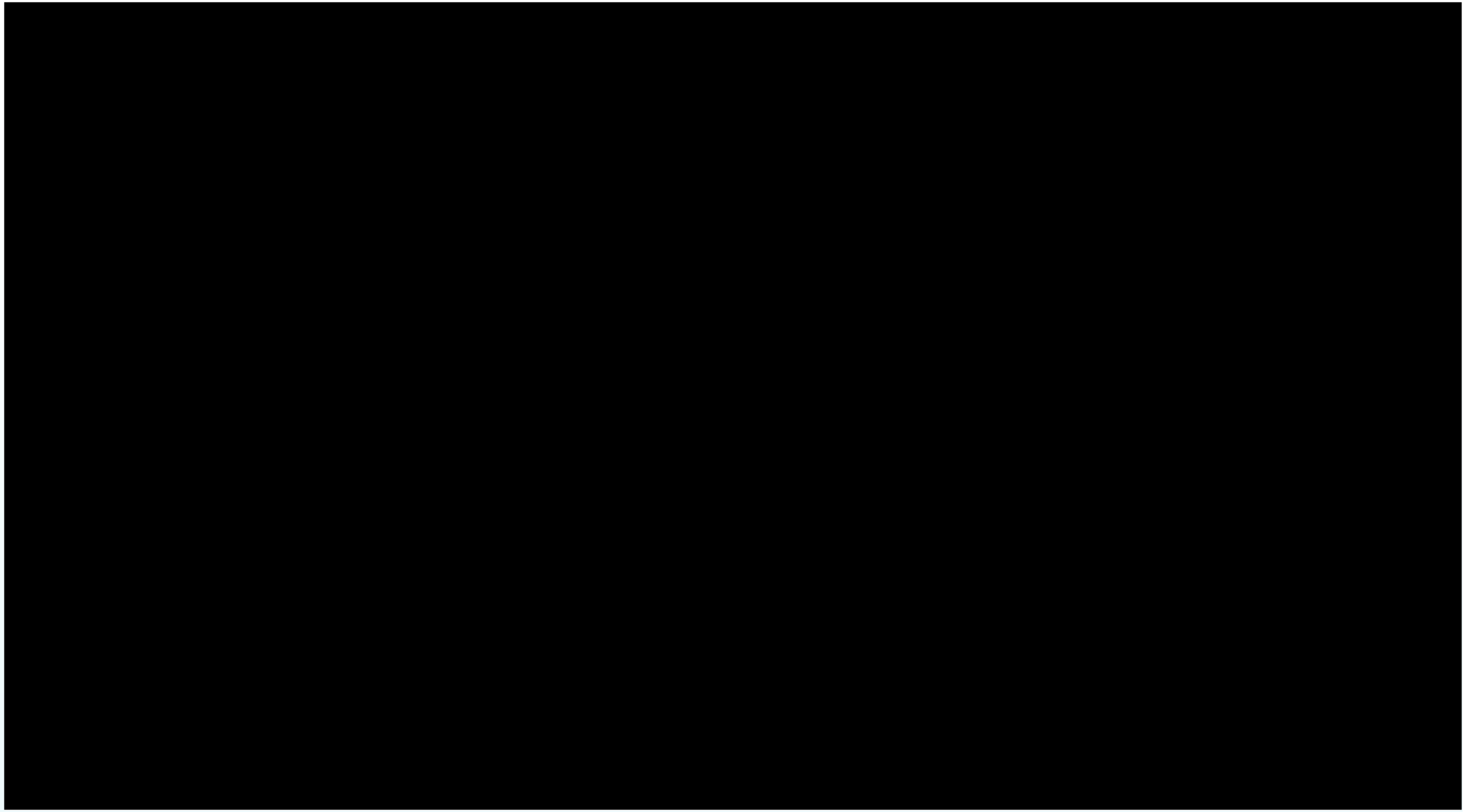
2025/26 Meeting Dates (2nd Tue of the month)	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar
	13	10	8	12	9	14	11	9	13	10	10

IT Risk Management

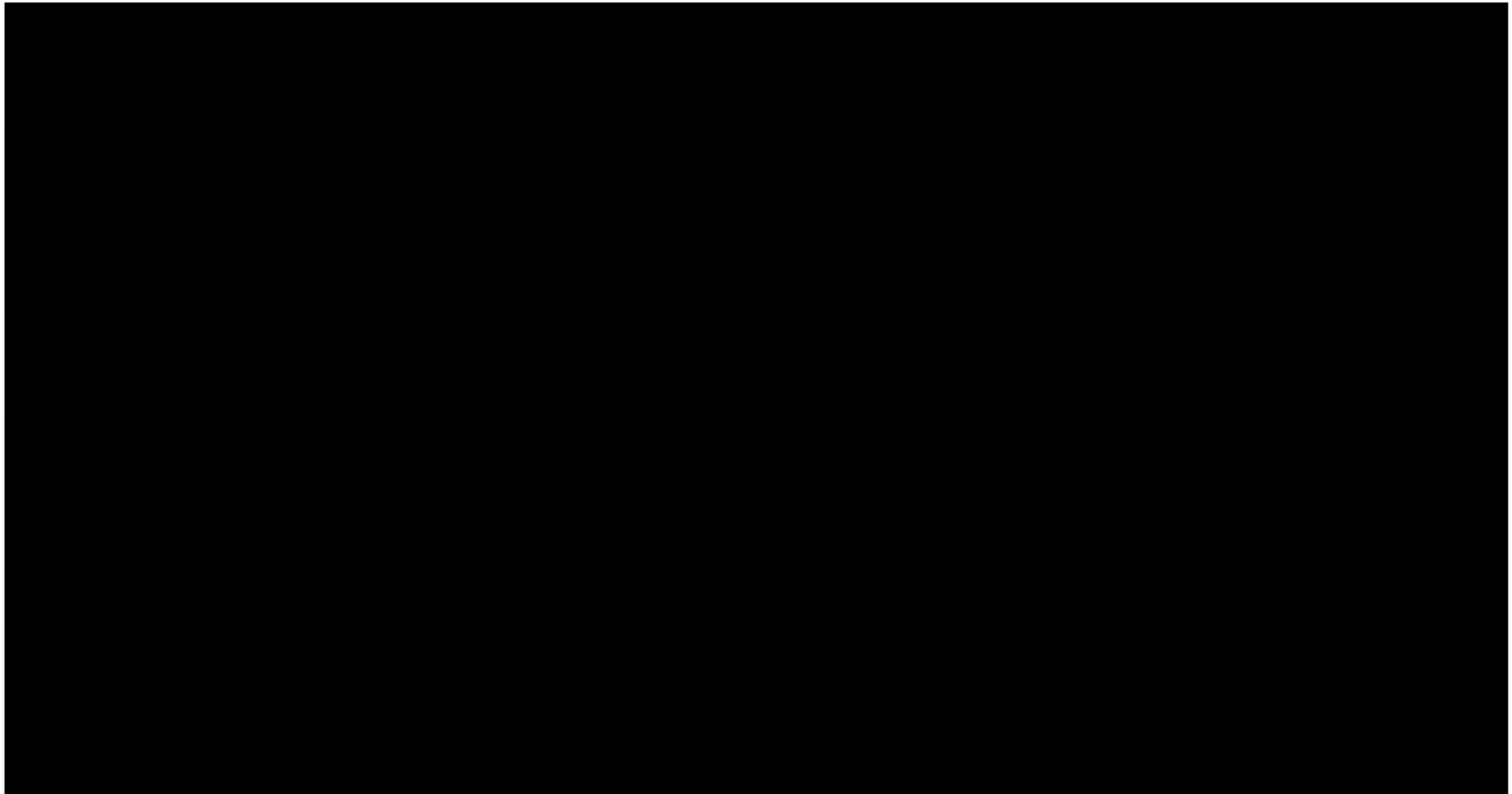
IT Risk and Compliance Management

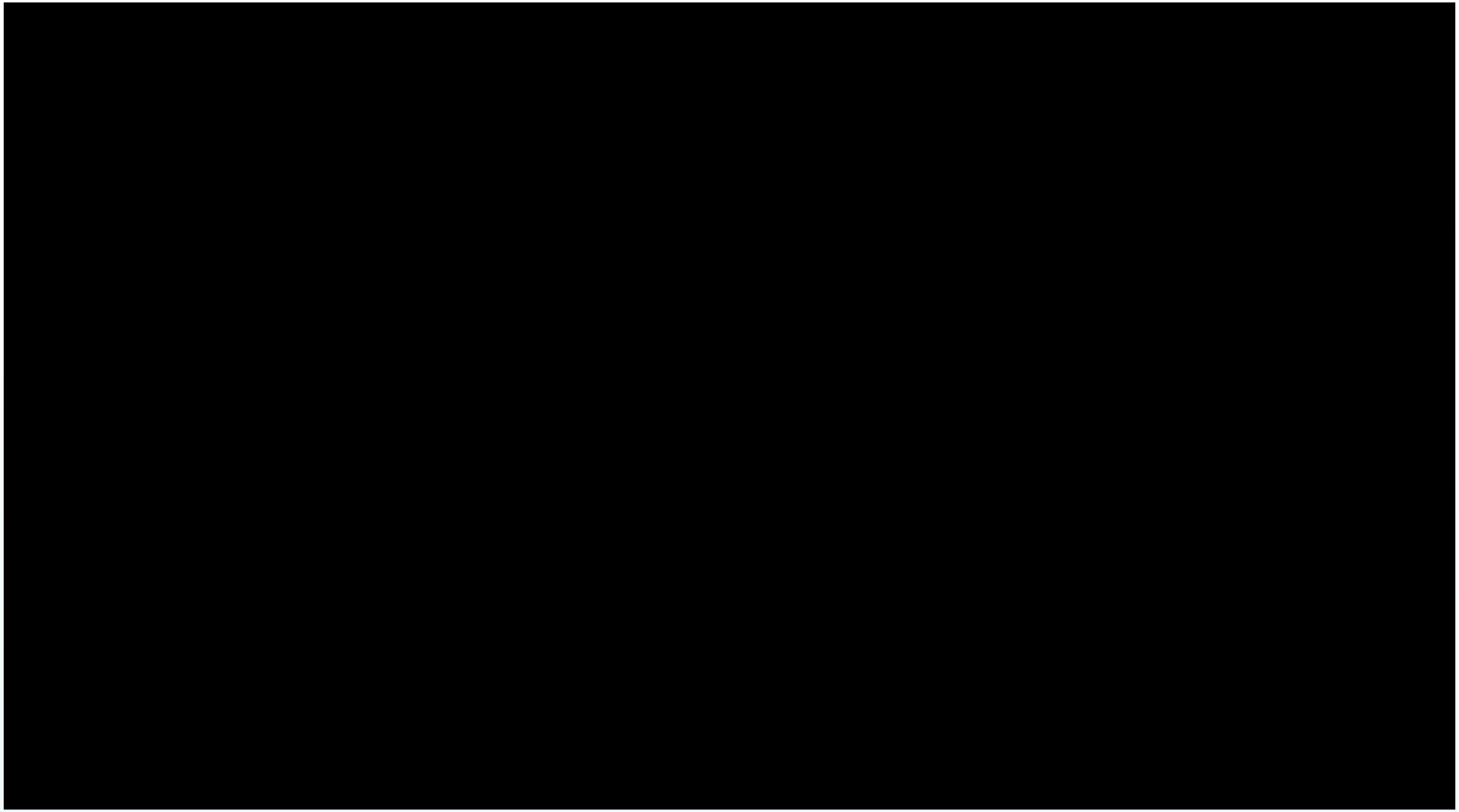






Technology Risk





Technology Risk – Methodology Over Time

FY 24/25	FY 25/26	FY 26/27	FY 27/28	FY 28/29
Risk Types	**Risk Types**	**Risk Types**	**Risk Types**	**Risk Types**
Contract End Date	Contract End Date	Contract End Date	Contract End Date	Contract End Date
Security	Security	Security	Security	Security
Infrastructure	Infrastructure	Infrastructure	Infrastructure	Infrastructure
Support	Support	Support	Support	Support
Availability	Availability	Availability	Availability	Availability
Compliance	Compliance	Compliance	Compliance	Compliance
Priority	**Priority**	**Priority**	**Priority**	**Priority**
Active Issues	Active Issues	Active Issues	Active Issues	Active Issues
Impending Risks	Impending Risks	Impending Risks	Impending Risks	Impending Risks
Mid-term Risks	Mid-term Risks	Mid-term Risks	Mid-term Risks	Mid-term Risks
Long-term Risks	Long-term Risks	Long-term Risks	Long-term Risks	Long-term Risks
Future Risks	Future Risks	Future Risks	Future Risks	Future Risks
Components Included	**Components Included**	**Components Included**	**Components Included**	**Components Included**
Critical Technology Families	Critical Technology Families	Critical Technology Families	Critical Technology Families	Critical Technology Families
All Technology Components	All Technology Components	All Technology Components	All Technology Components	All Technology Components

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Major Program Delivery

Agenda

1. Major Program Delivery
   - Major Program Governance
2. Projects Overview:
   - MyMPI Foundation & IRP Online
   - SRE Remediation
   - Bodily Injury Claims Management (BI3)
   - ERP Modernization
   - Other IT initiatives

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Major Program Delivery

Jen St. Laurent

Director, Major Programs

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Major Programs Definition

A Major Program is defined as a technology program that exceeds $3M.

Major Programs will also typically:

1. Have a significant **impact to business operations / processes** (e.g., changes to underwriter workflow)
2. Have a substantial **impact to the customer and / or partner experience** (e.g., Accessing IRP through MyMPI)
3. Involve a relatively **high degree of enterprise "risk" and "complexity"** (i.e., due to cost overruns, scope creep, and change resistance)
4. Be a part of a **series of interrelated projects that in total exceeds $3M** and is likely viewed in aggregate by key stakeholders

Major Programs are aligned to and prioritized against initiatives within the **Integrated Corporate Portfolio**

Major Program Governance

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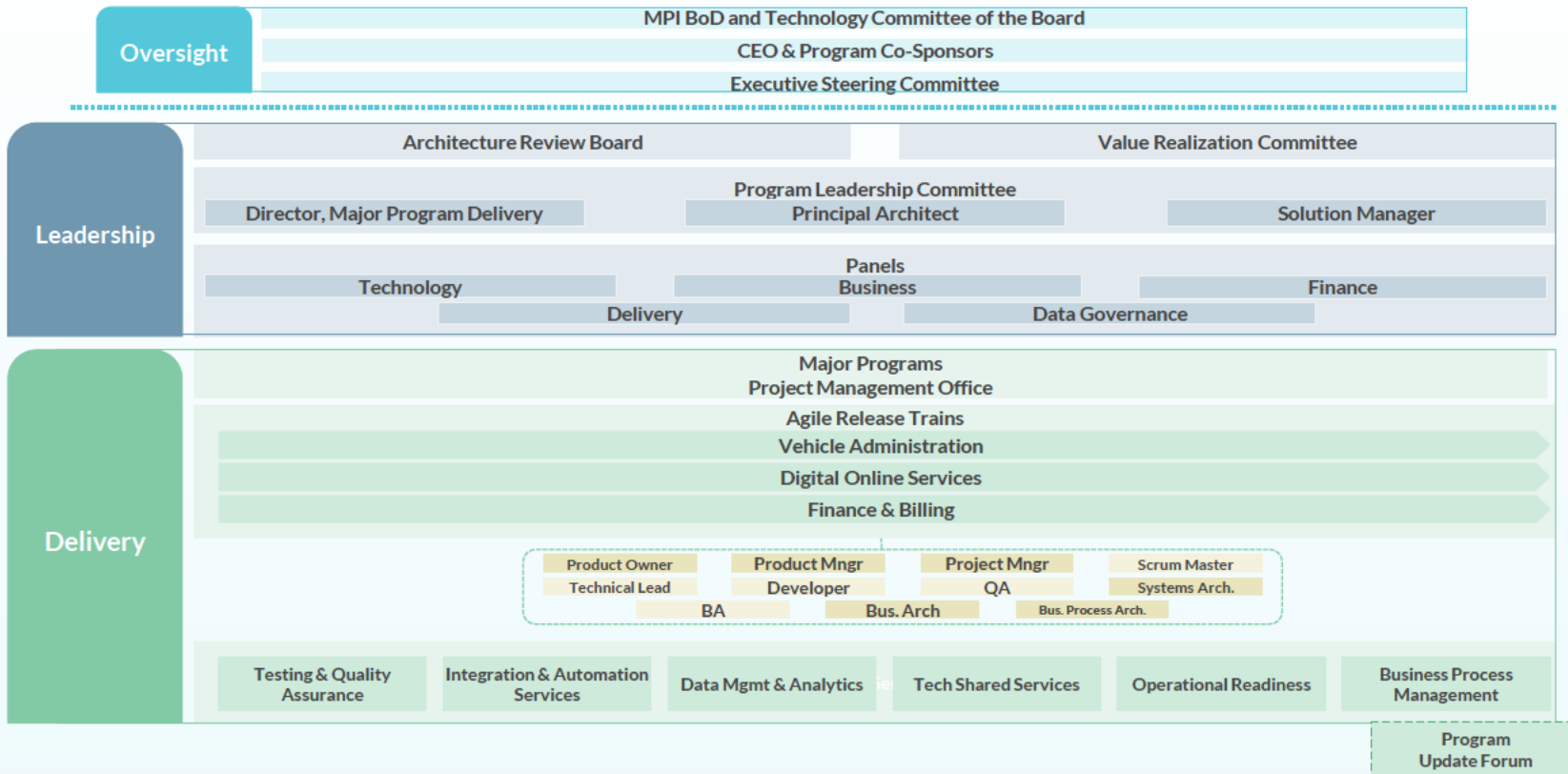
Major Program Delivery Governance



Committee/Panel	Chair
Program Leadership Committee	Director, Major Program Delivery
Value Realization Committee	Manager, Project Accounting & Value Assurance
Technical Panel	Principal Architect
Delivery Panel	Director, Major Program Delivery
Business Panel	Director, Product Management & Business Architecture
Financial Panel	Director, Major Program Delivery
Data Governance Panel	Director, Data & Analytics
Program Update Forum	Director, Major Program Delivery

Decision Making Framework

Decision accountability, responsibility and consulting body are assigned based on the decision score

	Insignificantly / Very Low (1)	Minimally / Low (2)	Moderately / Moderate (3)	Significantly / High (4)	Catastrophic / Very High (5)
Budget	0% deviation from existing estimated work item cost	no deviation from overall cost (approved spend) within the project	no deviation from overall cost (approved budget spend) within the project	Contingency Item triggered Formal CR required for approval	Cost impact in excess of contingency and approved budget.
	Delivery Team	Delivery Panel	Program Leadership Committee	Executive Steer Co	CEO/Technology Committee of the BoD
Contracts	-	< $100,000	$100,000 - $500,000	$500,000 - $3,000,000	> $3,000,000
	-	Manager and Director, or VP, or CEO	Director and VP, or CEO	CEO	Board of Directors
Scope	Impacts a single stream or ART, including workaround decisions that have no impact to business case, budget, schedule. Includes approval of changes to current state, future state business processes, and process improvement	Spans single stream or ARTs including workaround decisions	Impacts multiple streams or ARTS, the program (scope, budget, business case, schedule) including workaround decisions	Impacts multiple streams, the program (scope, budget, business case, schedule), operational business areas or introduction of new products; accompanied by higher budget/schedule risk	Significant changes to the program scope and business case's alignment with the strategic vision for the corporation
	Delivery Team	Business Panel	Program Leadership Committee	Executive Steer Co	CEO/Technology Committee of the BoD
Schedule	Minimal schedule impact within a scheduled sprint	Limited schedule slip but can meet program baseline schedule dates; no impact to the program increment scheduled dates	Impacts program milestones; may impact program increment dates; impacts synchronization with interdependent streams without impacting total program schedule	Program milestone slippage that impacts the overall program approved baseline schedule threshold dates; may put funding at risk.	Schedule deviation would require a major re-baseline, and delay program from meeting baselined schedule threshold dates.
	Delivery Team	Delivery Panel	Program Leadership Committee	Executive Steer Co	CEO/Technology Committee of the BoD

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Decision Making Framework

Decision accountability, responsibility and consulting body are assigned based on the decision score

	Insignificantly / Very Low (1)	Minimally / Low (2)	Moderately / Moderate (3)	Significantly / High (4)	Catastrophic / Very High (5)
Value Realization[1]	Deviation with no impact on Program success OR value realization plan[1]	Deviation with minor impact on Program success OR value realization plan[1]	Deviation with impact, but remediation plan exists including work arounds, on Program success OR value realization plan[1]	Deviation with impact on Program success OR value realization plan[1]	Deviation that materially limits value realization plan[1]
	Delivery Team	Financial Panel	Value Realization Committee[2]	Executive Steer Co	CEO/Technology Committee of the BoD
Enterprise[2] Operational Readiness	No impact to existing business operations	Minor impact to existing business operations	Negative impact exists to MPI's business, but remediation plan is in place	Remediation plan exists but residual negative impacts exists to MPI's business	Significant negative impact to MPI's business (e.g., continuity, reputation, existing partnerships)
	Delivery Team	Business Panel	Program Leadership Committee	Executive Steer Co	CEO/Technology Committee of the BoD
Technology[3]	No impact to existing technology architecture and performance	Does not deviate from the approved solution architecture or has minor performance impacts, affecting one stream	Deviates from the approved solution architecture and has minor performance impacts, affecting one stream.	Deviates from the approved solution architecture or has significant performance impacts and affects multiple streams.	Deviates from the approved solution architecture, or will have significant performance impacts, affecting all streams.
	Delivery Team	Technology Panel	Program Leadership Committee	Architecture Review Board	CEO/Technology Committee of the BoD

[1] Decisions with impacts to Business Case and Value Realization will be addressed by the Value Realization Committee.
[2] Definitions will align to Enterprise Risk framework and risks will be elevated to Enterprise Risk Management, as required.
[3] Decisions with impacts to MPI's technology architecture will be treated on an exception basis and consulted by the Technical Architecture Review Board (TARB)

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RAAIDD Framework

Guiding principles and definitions

A clear RAAIDD framework, guidance and support are critical to transformation program success

- Clear risk and decision accountability, including **defined roles and ownership**
- **Organized and transparent decision-making**, with strong accountability to timelines
- **Proactive detection** of risks and issues and **forward-looking course corrections**
- **Consistent monitoring and tracking** of metrics, including impact to program constraints and/or business outcomes
- **Accountability taken** for risk/decision recommendations and mitigation at the lowest level

RAAIDD

RISK	ACTION	ASSUMPTION	ISSUE	DEPENDENCY	DECISION
Items that have a probability of occurring with a varying level of likelihood and severity/impact	Actions that are identified through governance bodies, risks, issues, etc. that are assessed and monitored by the Transformation Office and workstreams	Statements made that we assume to be true for the purpose of planning; but still require validation NEW	Event that has occurred or risk that has been realized that must be resolved	Task or deliverable required to complete a sprint NEW	Decision points of materiality that have been identified at any level of the program and follows the Decision Authority Framework for guidance on where a decision can be made and where it requires elevation

The six RAAIDD components interact amongst one another and with program commitments and other assumptions

Governance Enhancements

Tamara Boblinski

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Governance Engagement Plan

Building on prior advisory and solution management work, Operational Readiness (OR) engaged the services of Accenture to improve the Major Programs governance model and execution.

Over a six-week period we conducted an assessment to identify opportunities for enhancements and developed a tactical playbook and roadmap for operationalization those improvements, especially as it relates to the various phases of a complex program.

Major Programs Governance Initiative Approach

Discovery

- **Kick off** meetings
- **20+ governance interviews** across Executive and Program Leadership
- **Summary of findings** and suggested enhancements

Recommended Enhancements and Key Decisions

- Governance recommendations in line with **leading practice** across: Sponsorship, Forums, Processes, and Communication
- **5 touchpoints with ESC** to facilitate dialogue and key decisions
- **Summary of all recommendations** into unified Major Programs Governance Enhancements document

Activation Plan

- **60-day governance activation plan** to implement recommendations
- **Ongoing governance checklist** applicable to any Major Program
- Onboarding / knowledge transfer across key OR team members

Outcomes

Clarity into governance wins and lessons learned, including areas of opportunity as we consider all Major Programs.

Executive alignment on critical governance decisions, along with a refined single-source-of-truth for Major Programs governance.

A clear path for activating near-term recommendations, as well as a standard approach to governance that can be applied to any Major Program.

Initial Findings & Role of Governance

Leadership interviews surfaced four primary themes, many of which can be enhanced through improved Major Programs governance.

There is an opportunity to broaden the accountability for program outcomes across the entire organization

- There is sentiment that the transformation is currently not a fully-joint effort between business and IT, and despite efforts to improve that, opportunities for improving business ownership remain
- While representation exists in the right places, engagement and accountability is low due to business capacity constraints as well as a lack of urgency and initiative to seek out relevant program information
- *Role of Governance: Establishing clear sponsorship and ownership of the program, which informs specific roles and responsibilities within governing forums*

Major Program pressures have led to a culture of unease and apprehension, with a strong orientation towards delivering quickly

- Ongoing setbacks have created significant pressure to meet program objectives, often resulting in tight timelines and concerns that some important aspects may be overlooked
- Skepticism remains about the ability to execute and there are doubts about the plan's optimism
- *Role of Governance: Providing a systematic process for proactively raising issues and risks that threaten program success*

There is an opportunity to foster a more strategic perspective around key business decisions, anchored on a clear target state vision

- The organizational culture at MPI perpetuates the continuation of established practices over making strategic decisions that could drive improved business and customer outcomes
- In some cases, design is not based on improved business process, rather, it is based on the current way of doing things
- *Role of Governance: Creating opportunities for strategic dialogue and decision-making supported by analysis of trade-offs across multiple dimensions (e.g., cost, timelines, experience, value, etc.)*

Program communication is oriented towards updates, rather than proactive decision making and risk management

- While program status updates are important, the current focus of forums tends to prioritize updates over meaningful decision-making
- Governance is perceived as "reactive", rather than a proactive mechanism for driving better program outcomes
- *Role of Governance: Shifting the agenda of governance forums to more explicitly focus on decisions & fact base presented as it relates to those decisions*

Governance Enhancement Themes

A set of themes related to potential enhancements were identified, which will feed into the tactical recommendations in the Governance Playbook.

Ownership & Roles

Finalize **executive sponsorship** structure to drive business engagement

Redefine **Program Leadership structure** based on executive co-sponsorship

Clarify **governance roles and responsibilities** for enhanced accountability

Forums

Revisit meeting chair roles and **add business co-chairs** (where relevant) to balance the agendas

Revisit forum **participant lists**, refine the **mandate/expectations**, **rationalize redundant forums**, and establish **more flexible meeting cadences** (especially through the lens of implementation)

Improve how decisions are framed (i.e., through adjustments to pre-read formats and RAAIDD) to include **supporting analyses** and **business implications**

Revise the **decision-making approach** used (for certain forums) to be oriented towards assigning more "decision-making weight" to those impacted most by the outcomes

Process

Drive **adoption of the RAAIDD process** through updates during IRP Online Implementation kick-off, formal communications, training, etc.

Ensure the **RAAIDD item structure** is optimized to drive action-oriented discussions in the relevant forums where those items are raised (especially for DRs impacting budget)

Launch a process whereby critical **decisions that are made are cascaded** throughout the rest of the program to drive visibility and continuity

Comms. & Cont. Improvement

Encourage **self-serve information-seeking** by making it clear to all program stakeholders where relevant program information is available (e.g., ADO, dashboards, reports, etc.)

Revamp **leadership communications and updates** to provide more top-down visibility into Major Program progress (e.g., quarterly updates, townhalls)

Create mechanisms to **drive continuous improvements to governance**, such as creating feedback channels, conducting training and education, support content (e.g., program FAQs), creating forums for sharing program success stories, etc.

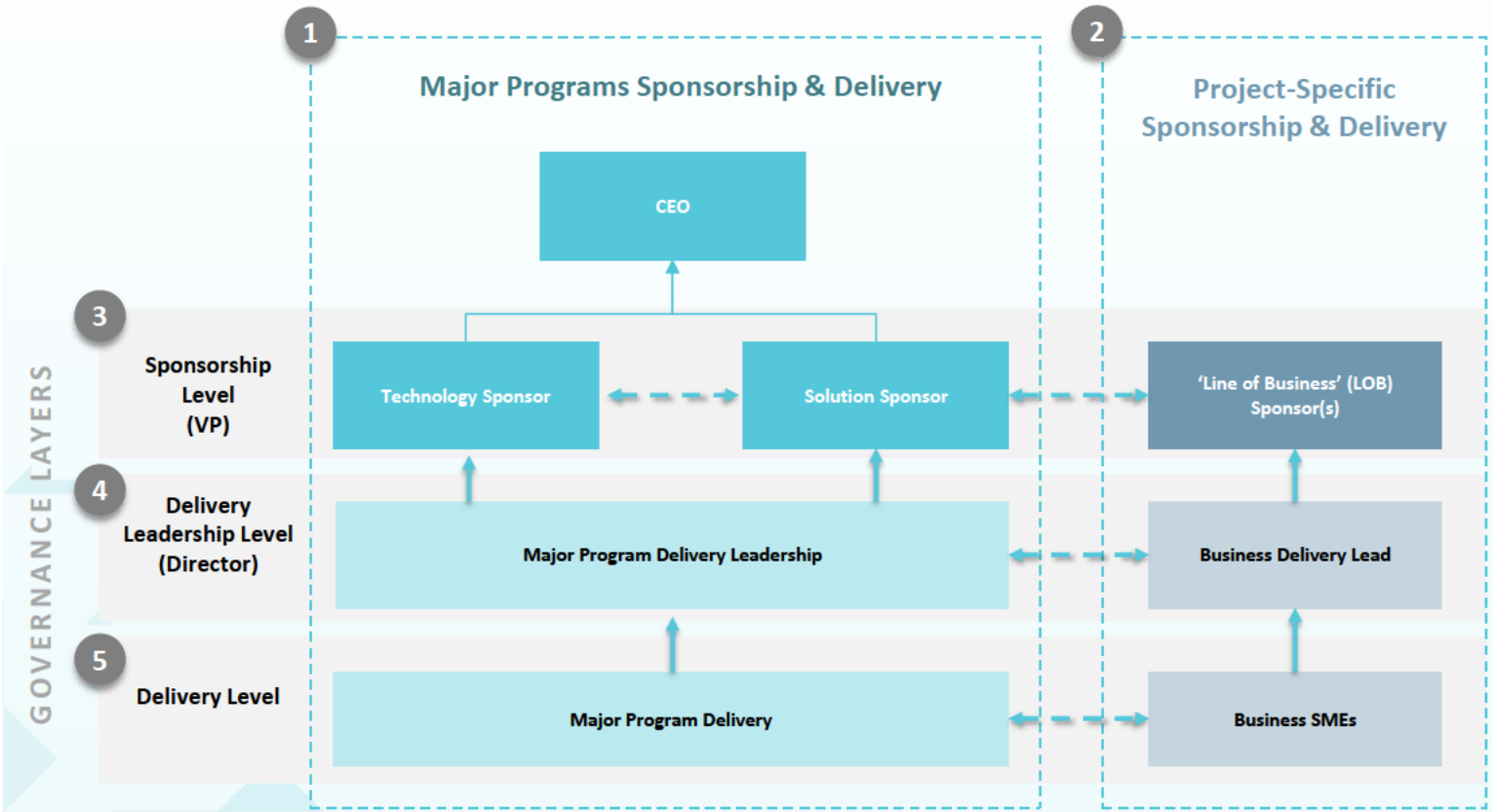
Governance Principles

As we considered enhancements to Major Programs governance based on leading practices and observed challenges, the following principles formed the basis for our decision-making.

1	**Business Sponsorship** Concentrated Business Sponsorship is integral for any program that impacts core business processes, customer journeys and / or user experiences
2	**Project-Based Structure Adaptability** While the business ownership principle should remain consistent, project decision-making must adapt based on most impacted business areas
3	**Budget Accountability Aligned to Program Sponsorship Model** With program sponsorship comes budget accountability, as the owner of a program's outcomes should have influence over the investment and spend related to that program
4	**Holistic Portfolio Management** All major programs are managed as an enterprise-wide portfolio aligned with strategic objectives, with sponsors ensuring connectivity between related programs to prevent duplication and maximize synergies
5	**Tiered and Decision-Oriented Governance Structure** The governance structure enables swift decision-making and emphasizes strategic dialogue at the right levels, minimizing complexity and focusing executive involvement on high-impact areas
6	**Continuous Improvement** As governance is an ongoing process, a focus on continuous improvement is paramount to strive for optimal outcomes

Governance Model

Approved model established a standard framework for Major Programs delivery while fostering project-specific business ownership.



MODEL OVERVIEW

1. *A permanent model is in place, ensuring consistency in how Major Programs are delivered.*
2. *A project- specific team is stood up depending on unique needs of an individual project, ensuring LOB-specific accountability for project outcomes.*
3. *Sponsorship is established in alignment with the following mandates:*
   - *Technology and Solution Sponsors: Accountable for Major Programs broadly, including project prioritization and the dissemination of budget to individual projects.*
   - *LOB Sponsor: Responsible for shaping the strategic direction of a given project within allocated budget, including decision-making contained to individual project outcomes.*
4. *Delivery leadership at the Program level remains unchanged, with a business delivery lead assigned to projects based on their scope.*
5. *Business SMEs (at the appropriate level, i.e., Manager, front-line staff, etc.) are deployed based on specific project needs, while Major Program Delivery resources are assigned to support various projects.*

Governance Activation

Tactical execution over a 60-day period applied to MyMPI Foundation & IRP Online project and fast follower projects that meet criteria requiring Major Programs governance and delivery. Activities aligned to ADKAR methodology.

- Mobilization Plan (build backlog, communication and engagement plan, working group)
- Communicate on Governance (general and targeted)
- Build Awareness & Alignment with Governance Sponsors, Senior Leaders, Forum Chairs
- Review & Update Forum Participants, Documentation, Educate on Changes
- Implement & Monitor with Transition to Major Programs Delivery for Continued Management

Projects Overview

- MyMPI Foundation & IRP Online
- SRE Remediation
- Bodily Injury Claims Management
- ERP Modernization
- Other IT Initiatives

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MyMPI Foundation
& IRP Online
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MyMPI Foundation and International Registration Plan (IRP) Online

Business value impact

MyMPI Foundation and IRP Online focuses on providing customers with the foundational functionalities required to interact with IRP (Celtic)

The focus of MyMPI Foundations and IRP Online is to deliver IRP services online via a new **customer portal,** which will enable IRP customers to **access services and receive IRP products online.**

This includes enabling IRP customers to **transact on their IRP plan** and **pay their invoices online.**

Focuses on corporate customers who are often overshadowed by the more numerous individual customers.

Sets the foundation for future. Everything currently being developed will be used to support our customers going forward; MyMPI Foundations and IRP Online is the "front door" to MyMPI.

Ensures reliability and stability of MyMPI before adding high volume functionality and access to all Manitobans.

MyMPI Foundation and IRP Online Scope

Online Scope

Fully Self-Serve

- Pay outstanding invoices
- View/print documents and cab cards
- IRP Fleet Renewal (no-change renewal only)
- Amends Vehicle without Fees (administrative fee only)
- Replace Plate with fee
- Delete vehicle (without Proof of loss)

Partial Self-Serve (requires MPI review before invoice)

- Submit IRP Fleet renewals with changes
- Submit Amends Vehicle with Fees
- Submit Replace Plate with waived fee
- Submit Delete vehicle with Proof of loss
- New Fleet
- Add Vehicle
- Add/Delete Vehicle - Transfer
- Amend Vehicle with Fees – IRP fees/ Weight fees
- Change Weight Group – changes all the vehicles in a specified weight group
- Change Carrier Type
- Change Fleet Details
- Combined Supplement – add, amend with fees

Benefits

- Customers in Large Carrier Program will be required to transact online moving roughly 20% of IRP transaction volume online
- Less manual entry for MPI staff (sync and online submissions) and fewer Service Centre visits (payments, print cab card)

Migration Highlights

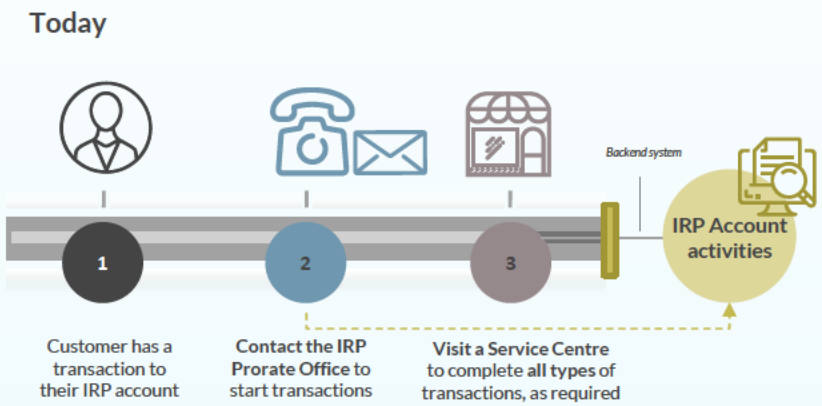
- No migration

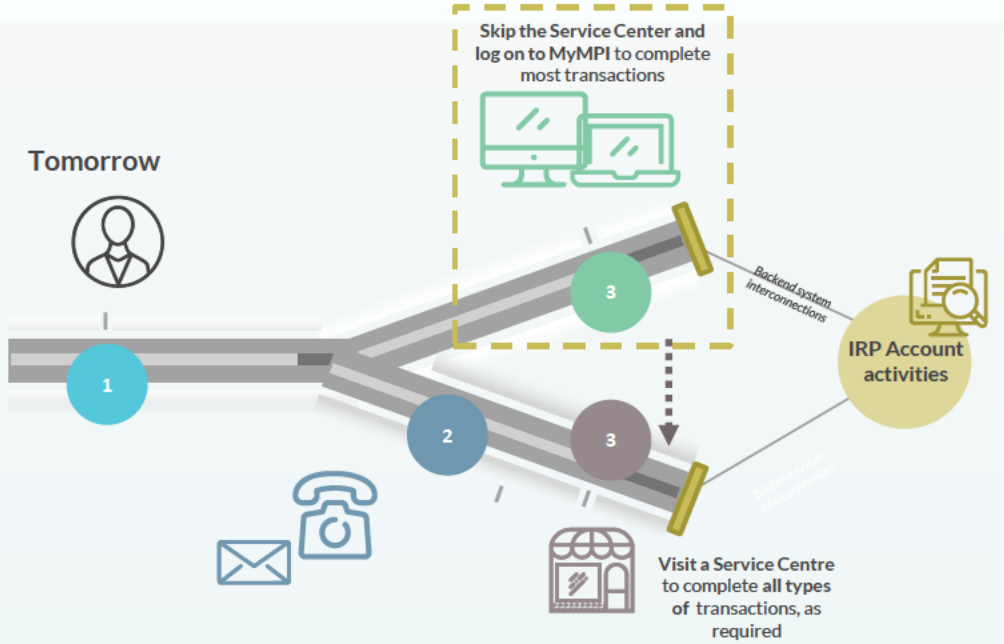
The Approach

- The transactions listed are out of the box online workflows
- Scope and access for fully self serve is reasonable
- Expand fully self serve options after MyMPI Foundations and IRP Online
- Due to net new functionality, the extent of fully self serve shall be moderated to avoid audit issues or unanticipated issues/loopholes

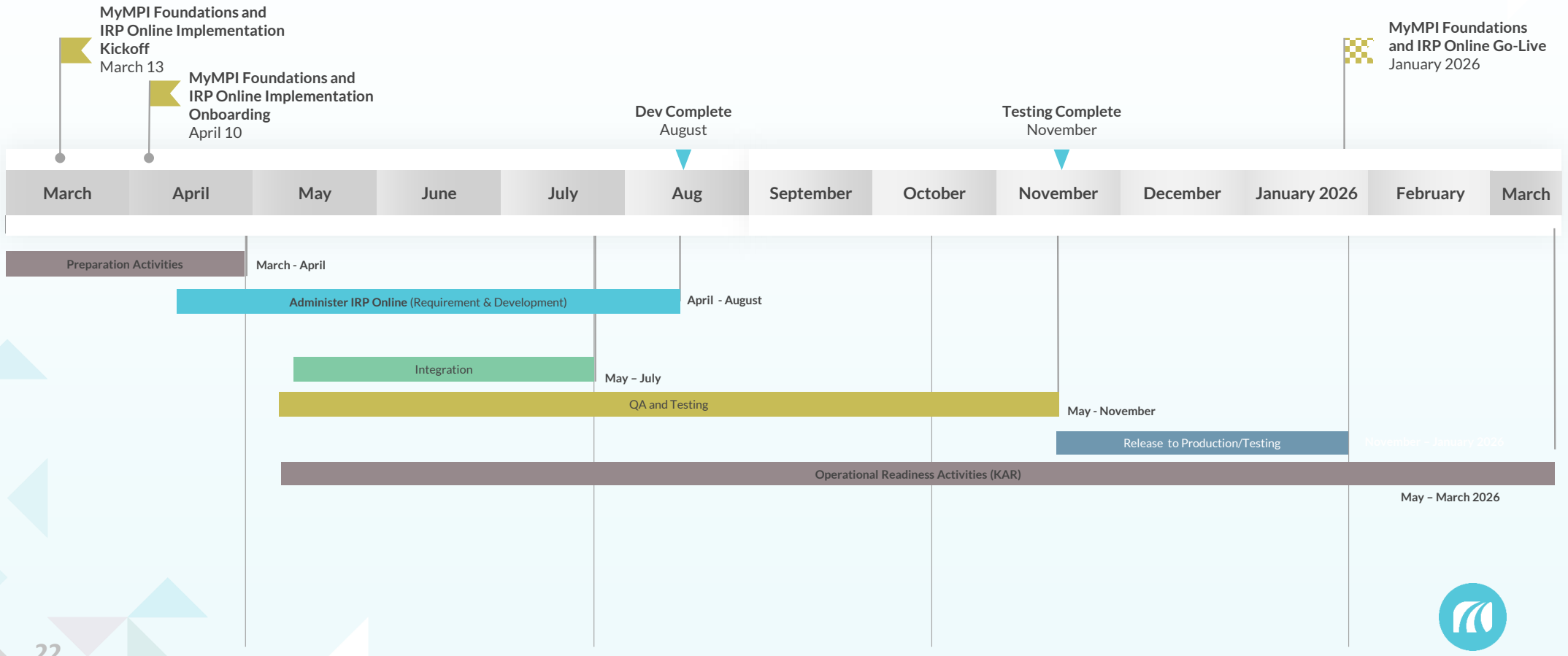
MyMPI Foundation and IRP Online Customer User Flow

- Today vs Tomorrow





MyMPI Foundation and IRP Online High-level Timeline



MyMPI Foundation & IRP Online - Budget Summary View

The business case approved budget for MyMPI Foundation and IRP Online is as follows:

- $8.2 M estimated for elaboration and implementation costs (Compared with $7.5M Dec 16/24)
- $1.6 M estimated for base contingency (20%)
- $0.8 M estimated for schedule contingency (10%)

Total Budget: $10.6 M

ASSUMPTIONS:

- The MyMPI Foundation & IRP Online project will move forward as a stand-alone project.
- Costs are based on Apr/25 start date, and Mar/26 warranty end date (Go live Nov/Dec 2025)
- Contracts will be in place in time to support the start of implementation work
- Funding for the program will be available when and as needed.
- Project funding will not be used to mitigate enterprise related issues or scope. No enterprise scope creep.
- No changes in scope and business requirements.
- No changes in legislation impacting the project delivery schedule.
- No changes in leadership impacting the direction and stability of the project.
- Major program leadership, Admin, Governance and solution management costs are overarching, budgeted separately, and not included as part of the IRP Online project budget.

RISKS:

- Contract delays could impact schedule resulting in additional costs
- Delayed start of implementation work could result in schedule delays and additional costs
- Schedule assumptions based on level 2 IPP. Schedule changes could be seen with the work underway in elaboration resulting in additional vendor / resource costs.
- Not enough work in parallel to consume capacity of resources partially allocated to IRP work

SRE Remediation

SRE Remediation

Description

The SRE business has been dealing with significant system issues since the go-live of Nova R1 in 2023.

- Duck Creek was configured to accommodate what were previously complex manual tasks, leading to an overly complex system that has created new issues.
- The test cases that were used on R1 and the new ones developed in operations have fallen short of adequately testing the system as evidenced by the frequency of issues seen by users in production.
- Despite 2 years of stabilization, there continues to be issues with premium discrepancies, broker commission errors, and incorrect information on forms that impact brokers and customers.
- Several key members of SRE's underwriting staff are fully dedicated to resolving technology issues.

Objectives

- Identify and address the current system's shortcomings by conducting a comprehensive analysis of business needs and system performance.
- Define clear system requirements that align with business objectives, ensuring they are specific, measurable, achievable, relevant, and time-bound (SMART).
- Develop and implement new solution to bridge gaps in functionality, reliability, and user satisfaction.
- Establish processes for continuous monitoring and improvement of the system to prevent future misalignments with business needs.

Bodily Injury Claims Management (BI3)

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Bodily Injury Claims Management (BI3)

Description

Injury claims management is a crucial service offered by the Corporation. BI3 is used to process and administer bodily injury claims, allowing MPI to meet its legal obligations. Currently, BI3 supports approximately 16,500 active claims and over 400,000 historical claims files. However, there are several operational issues with the current version of BI3, affecting the operations team, including the creation of non-auto-generated communications with claimants.

FINEOS to upgrade the existing version of its BI3 software from an on-premises which is nearing its end of life to a cloud-based subscription solution.

Benefits of a Cloud-Based Subscription Model
- Access to the latest software version
- Future upgrades managed by FINEOS
- Reduced effort and infrastructure upgrade costs for MPI

Objectives

- Move from an unsupported on-premises to the SaaS cloud platform to leverage the Corporation's plan on digital transformation.
- Allow for regular seamless application and infrastructure upgrades, improved scalability, reduced operational management, increased security and remediate technology risks on cloud solution.
- Meet business needs through frequent application of fixes and release (product features) and on time upgrade.
- Increased interoperability between systems
- Leverage on-demand capabilities (scalability and built-in disaster recovery)

ERP Modernization
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ERP Modernization

Description

MPI's contract for our Enterprise Resource Planning (ERP) system is ending.
MPI's version of the Infor Suite is long out of support, as we are too many versions behind latest to be in compliance with our contract.

[redacted]

As time goes on, MPI is experiencing more and more risk related to vitality/systems becoming unsupported

ERP Modernization program is planned in 3 phases:
Phase 1 – Infor Upgrade
Phase 2 – ERP Future State Assessment
Phase 3 – New ERP Implementation

Objectives

- Phase 1 - Perform a fresh install of the latest versions of Infor S3 and LTM on 2019 infrastructure , to keep current ERP supported, until replacement implementation is completed
- Phase 2 - Understand and document our current and future state recommendations for the processes in both People & Culture and Finance, to support RFP creation for a future ERP solution.
- Phase 3 - Procure and Implement a new ERP system that meets MPI's future state needs for People & Culture and Finance

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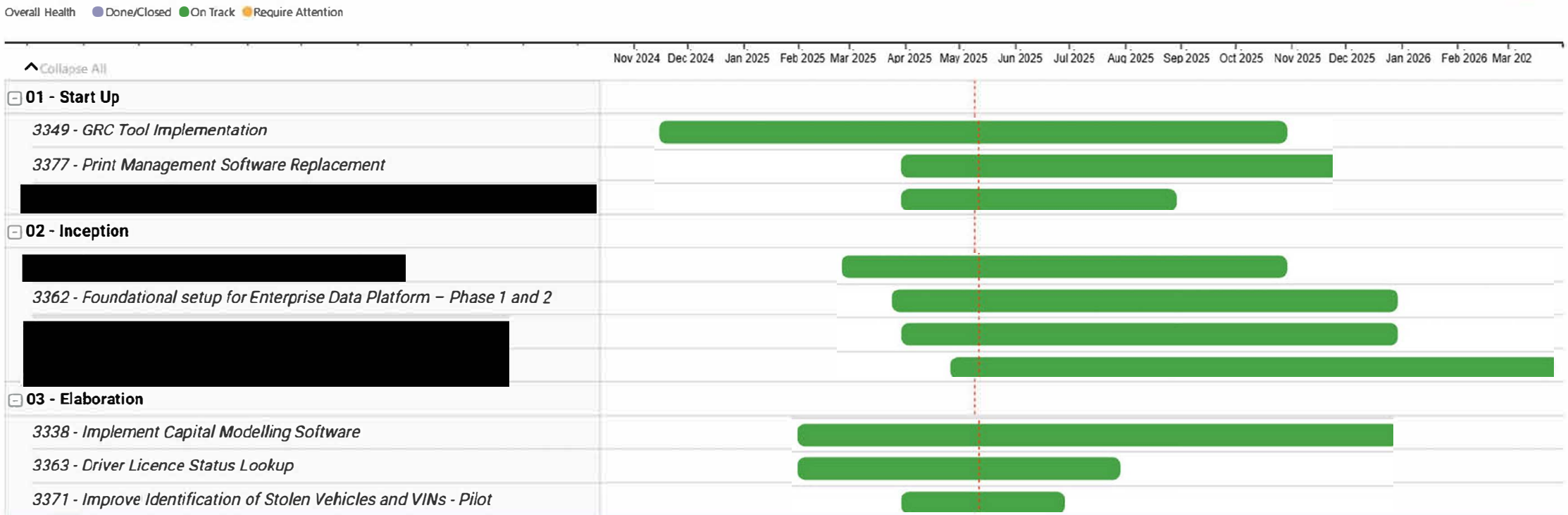
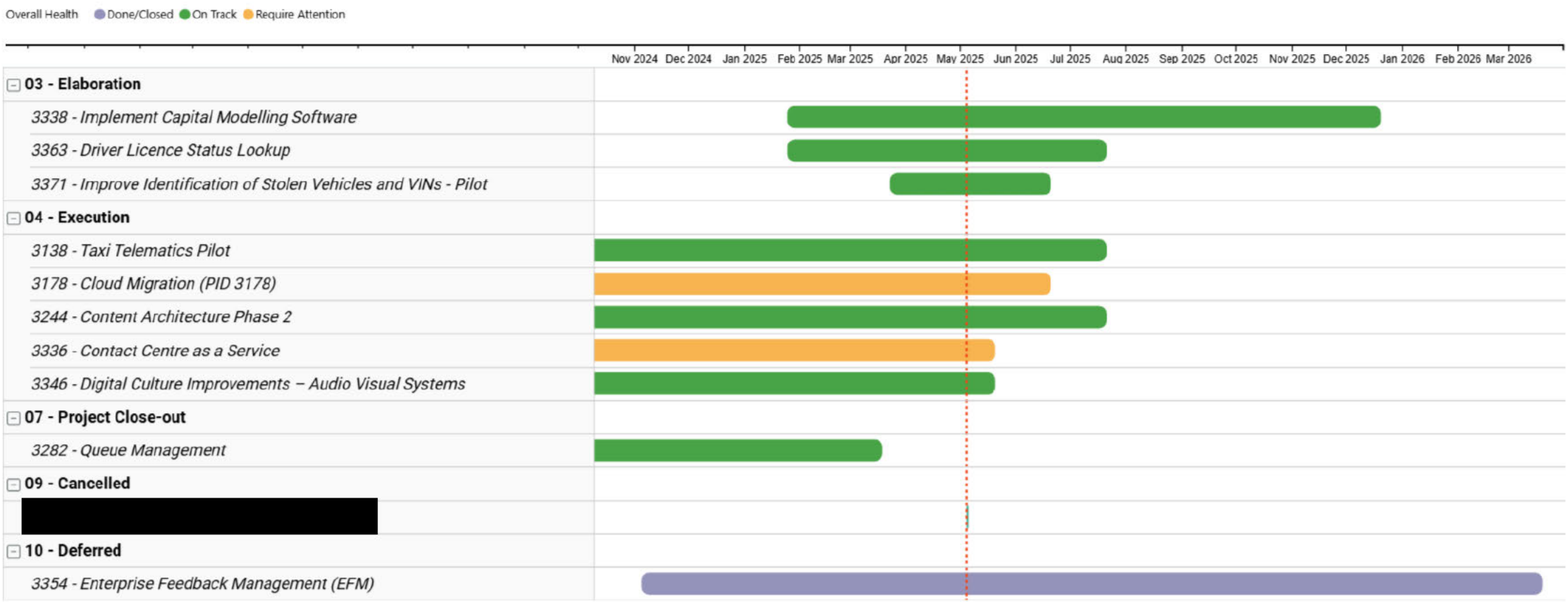
Other IT Initiatives

Other IT Initiatives as of May 9, 2025



Other IT Initiatives as of May 9, 2025



Appendix 2: IT Risk Registry

The IT Risk Registry includes the Information Technology risks and mitigation strategies.

#	Risk Description	Potential Impacts	Mitigation Strategies
1	Lack of resource capacity	If there is a lack of resources, there will be a limited capacity for delivery. This will impact Business as Usual (BAU) activities and cause project schedule delays and slippage impacting timelines.	• Reprioritize roadmap activities to meet immediate business objectives within current resource capacity. • Staff augmentation through Flextrack and System Integrators.
2	Changes in Senior Leadership	Knowledge gaps, significant impacts to corporate memory and the culture of an organization.	• Succession planning at all levels to minimize the impacts of change in leadership. • Empowering the teams, cascading the decision-making process to the next level down.
3	Organizational capacity impacted by demand for Major Programs	It may negatively affect other projects or BAU activities financially or FTE needs.	• Strategic planning and the strategy to execution process prioritize and level sets initiatives based on corporate capacity and financial constraints. • Leverage the Program Increment Planning activities to prioritize initiatives based on business needs and risks
4	Difficulty in attracting knowledgeable SMEs as Full Time Employees.	Limited capacity for delivery, impacting BAU/Project activities and timelines.	• Develop attractive compensation to attract and retain talents.
5	Failure in identifying the root causes of issues / problems.	Misaligned deliverables resulting in poor technological solutions that do not meet business needs.	• Leverage the Program Increment Planning activities to prioritize initiatives based on business needs and risks to the Corporation.

			• Leverage the Agile SAFe practices to deliver solutions and perform testing at early stages to identify defects and deliver fully working solutions.
6	Lack in-house technical capability / expertise	Limited capability to meet objectives, deliver quality solutions and impact timelines/SLAs.	• Conduct skills gap assessment and identify training requirements for upskilling resources. • Staff augmentation through Flextrack and System Integrators.
7	Aging applications or technologies.	Inability to meet business objectives by requiring work arounds or exceptions to deliver value to the business, potentially resulting in insecure solutions or higher support costs.	• Modernize aging / legacy applications and supported infrastructure to meet operational objectives.
8	**[REDACTED]**	**[REDACTED]**.	• **[REDACTED]**.
9	**[REDACTED]**	**[REDACTED]**	• **[REDACTED]**.

Risks in 2024/25 Removed from Registry:

- Competing Demands for Organizational Change: Ensured that Organizational Change Management resources are engaged during project initiation. Additionally, where Organizational Change Management resources are not available, project management resources were trained on Organizational Change Management practices.
- Lack of Organizational Readiness for Change: Enhanced Organizational Change Management processes that ensure projects have Organizational Change Management capabilities provide by the Organizational Change Management function or by training project resources on the ADKAR-aligned change management practices.
- Critical Supplier Risks: Established a process to conduct assessments of critical suppliers. In FY 2024/25, assessments of 6 critical supplier assessments were completed.

Risks with Updated Mitigation Strategies

- **Lack of Resources**
  - *FY 2024/25:* Focused on staff augmentation and accelerating hiring.
  - *FY 2025/26:* Emphasizes reprioritizing roadmap activities and staff augmentation.
- **Organizational Capacity Impacted by Major Programs/Nova**
  - *FY 2024/25:* Specifically mentions Nova and uses Lean Portfolio Management.
  - *FY 2025/26:* Generalized to "Major Programs" and emphasizes strategic planning.
- **Lack of In-House Technical Capability**
  - *FY 2024/25:* Includes training aligned to staff roles.
  - *FY 2025/26:* Focuses on skills gap assessments and training needs.
- **Aging Applications or Technologies**
  - *FY 2024/25:* Mentions support for Nova's modernized software.
  - *FY 2025/26:* General modernization of legacy applications and infrastructure.

Lean Portfolio Management (LPM) Status Update for Projects with a total cost of $100,000 or greater (as of May 15, 2025)

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May 15, 2025

Lean Portfolio Management (LPM)
Status Update

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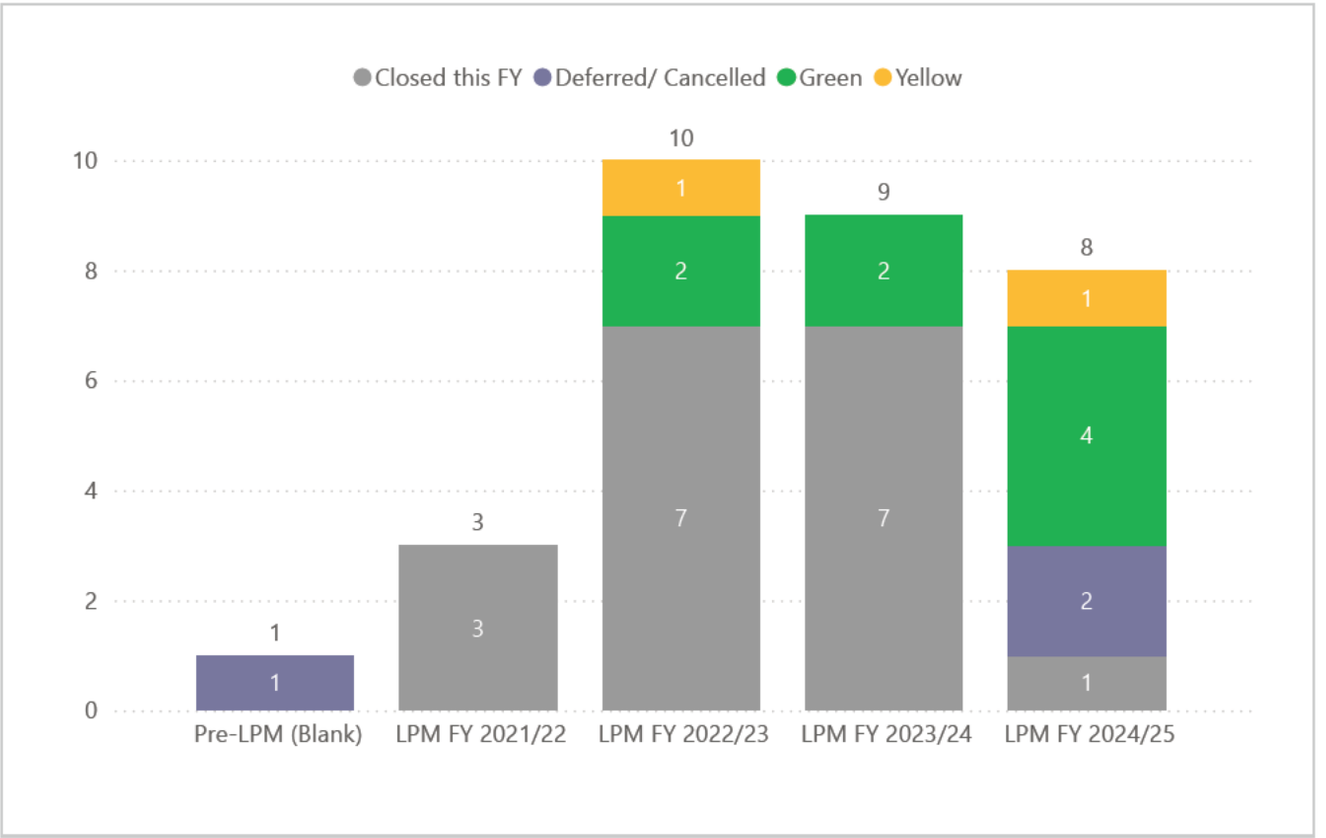
Section 1: Summary

May 15, 2025

Lean Portfolio Management (LPM)
Status Update

Portfolio Status Summary (FY 2024/25)

Funding Year	Closed this FY	Deferred/ Cancelled	Green	Yellow	Total
Pre-LPM		**1**			**1**
		1			**1**
LPM	**18**	**2**	**8**	**2**	**30**
FY 2021/22	3				**3**
FY 2022/23	7		2	1	**10**
FY 2023/24	7		2		**9**
FY 2024/25	1	2	4	1	**8**
Total	**18**	**3**	**8**	**2**	**31**



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Lean Portfolio Management (LPM)
Status Update

Portfolio Project List (FY 2024/25)

_Board Report Include	Project Phase	Overall Health	% Complete	Actual Start Date	Functional Completion Date
Pre-LPM					
Deferred/ Cancelled					
2886 - Claims Dispute Tribunal Implementation (CDT)	10 - Deferred		40%	9/20/2019	12/31/2024
LPM					
Active					
3138 - Taxi Telematics Pilot	04 - Execution		85%	10/1/2021	7/31/2025
3178 - Cloud Migration (PID 3178)	04 - Execution		93%	5/10/2024	6/30/2025
3244 - Content Architecture Phase 2	04 - Execution		20%	7/15/2024	7/31/2025
[redacted]	[redacted]		[redacted]	[redacted]	[redacted]
3282 - Queue Management	07 - Project Close-out		95%	7/2/2024	3/28/2025
3336 - Contact Centre as a Service	04 - Execution		72%	4/1/2024	5/30/2025
3338 - Implement Capital Modelling Software	03 - Elaboration		50%	2/3/2025	12/31/2025
3346 - Digital Culture Improvements – Audio Visual Systems	04 - Execution		75%	6/10/2024	6/30/2025
3349 - GRC Tool Implementation	01 - Start Up		5%	11/18/2024	10/31/2025
3362 - Foundational setup for Enterprise Data Platform – Phase 1 and 2	02 - Inception		30%	3/27/2025	12/31/2025
Closed this FY					
[redacted]	[redacted]		[redacted]	[redacted]	[redacted]
3054 - eTransfer (enabler) for Total Loss payment by eTransfer (PID 3054)	08 - Closed		100%	10/1/2021	5/24/2024
3111 - Investment Reporting Solution	08 - Closed		100%	1/12/2022	7/31/2024
3114 - ECM - Intranet 2.0 MVP	08 - Closed		100%	2/1/2022	6/24/2024
3133 - ECM - Public Website Re-platforming	08 - Closed		100%	3/9/2022	5/6/2024
3156 - BPM/EA Tool Rollout and Lean CoE 2.0	08 - Closed		100%	11/28/2022	2/27/2025
[redacted]	[redacted]		[redacted]	[redacted]	[redacted]
3182 - ECM - KnowledgeNet and BOL Re-platforming	08 - Closed		100%	9/14/2022	11/29/2024
[redacted]	[redacted]		[redacted]	[redacted]	[redacted]
3241 - Configuration Hardening Enhancements	08 - Closed		100%	4/1/2023	5/6/2024
[redacted]	[redacted]		[redacted]	[redacted]	[redacted]
3261 - Information Technology Service Management (ITSM) System Replacement	08 - Closed		100%	6/1/2023	5/13/2024
[redacted]	[redacted]		[redacted]	[redacted]	[redacted]
3269 - Camera and Peripherals Replacement	08 - Closed		100%	11/17/2023	1/31/2025
[redacted]	[redacted]		[redacted]	[redacted]	[redacted]
3278 - Driver Education Instructor Community (DEIC) Re-platforming	08 - Closed		100%	1/2/2024	9/30/2024
[redacted]	[redacted]		[redacted]	[redacted]	[redacted]
Deferred/ Cancelled					
3332 - PUB Order - Future Model for Basic Insurance	10 - Deferred		18%	8/27/2024	4/1/2029
3354 - Enterprise Feedback Management (EFM)	10 - Deferred		5%	11/13/2024	3/31/2026

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Section 2: Active Lean Portfolio Management (LPM) Projects with Year-End Financials (FY 2024/25)

FY 2022/23 LPM Funding

May 15, 2025

Lean Portfolio Management (LPM)
Status Update

Initiative	Focus Area
3138 - Taxi Telematics Pilot	**FY 2022/23 - Government Insertions**

Details

Status		Health		FY 2024/25 Financials (as of March 31, 2025)		
Blocked	**No**	Overall Health		$179,940	$143,596	($36,344)
Project Phase	**04 - Execution**	Budget		FY 2024/25 Budget	Actuals+Forecast	Variance
Actual Start Date	**10/1/2021**	Schedule				
Functional Completion Date	**7/31/2025**	Scope		$143,596	$0	($36,344)
Percentage Complete	**85%**	People Readiness		YTD Actuals as of March 2025	Remaining Forecast	Remaining Unspent
		QA				
		Resource				
		Risk				

Description/Overview

Taxis experience a disproportionately high claims incurred compared to other vehicle groups. The intent of this pilot project is to utilize third party telematics technology to collect data, and for MPI and the vendor (as outlined in section 3.1.1.4) to analyze that data (combined with MPI claims data) for the purposes of determining what driving behaviors lead to the increase in claims frequency and severity for taxis.

Previous Month's Accomplishments (April 2025

Quarterly reports on the driving behavior of the Taxi drivers based on the data gathered by the Telematics devices were created for the period May 2024 - Jan 2025.

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May 15, 2025

Lean Portfolio Management (LPM)
Status Update

Initiative	Focus Area
3178 - Cloud Migration (PID 3178)	**FY 2022/23 - Cloud Adoption**

Details

Status		Health		FY 2024/25 Financials (as of March 31, 2025)		
Blocked	**No**	Overall Health	🟠	$3,450,814	$2,075,701	($1,375,113)
Project Phase	**04 - Execution**	Budget	🟢	FY 2024/25 Budget	Actuals+Forecast	Variance
Actual Start Date	**5/10/2024**	Schedule	🟠			
Functional Completion Date	**6/30/2025**	Scope	🟢	$2,075,701	$0	($1,375,113)
Percentage Complete	**93%**	People Readiness	🟢	YTD Actuals as of March 2025	Remaining Forecast	Remaining Unspent
		QA	🟢			
		Resource	🟢			
		Risk	🟠			

Description/Overview

[redacted]

This "lift and shift" process is a necessary first step in a multi-phased strategy to modernize MPI's technology systems. It supports MPI's business vision by providing access to new technologies and services that support the accelerating pace of business changes and the changing expectations of our customers. This positions MPI to deliver cost efficient, modern, and secure products that will provide enhanced value for our customers and stakeholders.

The migration promotes a cloud-first approach for both new and existing workloads that sets out to achieve the following goals:

- [redacted]
- Optimize operational expenses, and
- Enable innovation, cost optimization, and continuous improvement in the delivery of new products and services for our customers.

[redacted] Migrations will be performed in multiple waves that prioritize lower-risk and development/test systems first, to reduce risk to critical business applications. Once migrated the project will be closed; a separate program will subsequently focus efforts on modernizing these systems on even more economical, performant, and innovative Cloud architectures.

Objectives:

- [redacted]

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Section 2: Active LPM Projects - FY 2022/23 Funding
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Lean Portfolio Management (LPM)
Status Update

Initiative	Focus Area
3178 - Cloud Migration (PID 3178)	FY 2022/23 - Cloud Adoption

Previous Month's Accomplishments (April 2025

[redacted]

Active Risks/Issues

Type	ADO ID	Risk/Issue	Status	Category	Impact	Response Strategy
[redacted]						

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Lean Portfolio Management (LPM)
Status Update

Initiative	Focus Area
3244 - Content Architecture Phase 2	**FY 2022/23 - Partners & Customers Experience**

Details

Status		Health		FY 2024/25 Financials (as of March 31, 2025)		
Blocked	**No**	Overall Health		$250,000	$94,330	($155,670)
Project Phase	**04 - Execution**	Budget		FY 2024/25 Budget	Actuals+Forecast	Variance
Actual Start Date	**7/15/2024**	Schedule				
Functional Completion Date	**7/31/2025**	Scope		$94,330	$0	($155,670)
Percentage Complete	**20%**	People Readiness		YTD Actuals as of March 2025	Remaining Forecast	Remaining Unspent
		QA				
		Resource				
		Risk				

Description/Overview

This project will build upon content standards as part of the work in Content Management Phase 1 with deliverables including a 'Content Factory' that provide improvements in efficiency and optimization of the redevelopment of content. Phase 2 will build on this foundation to improve readability and accessibility of MPI's website by implementing plain language standards.

This project effort includes 3 major scope items by 3 vendors. All work estimated to be completed by March 2025.

1. Update public website plain language ... via vendor, York&Chapel
2. Provide translation services... via vendor, Documens
3. Provide plain language training... via vendor Eclectic Communications

Previous Month's Accomplishments (April 2025

Plain language training sessions have been progressing well.
The vendor rewriting the content in plain language has been advised their deliverables were of poor quality and the contract for the vendor was not renewed.

Active Risks/Issues

Type	ADO ID	Risk/Issue	Status	Category	Impact	Response Strategy
[redacted]						

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Section 2: Active LPM Projects - FY 2022/23 Funding
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FY 2023/24 LPM Funding

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Lean Portfolio Management (LPM)
Status Update

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Lean Portfolio Management (LPM)
Status Update

Initiative	Focus Area
3282 - Queue Management	**FY 2023/24 - Innovation Funding**

Details

Status		Health		FY 2024/25 Financials (as of March 31, 2025)		
Blocked	**No**	Overall Health		$497,464	$376,928	($120,536)
Project Phase	**07 - Project Close-out**	Budget		FY 2024/25 Budget	Actuals+Forecast	Variance
Actual Start Date	**7/2/2024**	Schedule				
Functional Completion Date	**3/28/2025**	Scope		$376,928	$0	($120,536)
Percentage Complete	**95%**	People Readiness		YTD Actuals as of March 2025	Remaining Forecast	Remaining Unspent
		QA				
		Resource				
		Risk				

Description/Overview

FrontDesk queue management application including software and hardware along with kiosks to be installed at the 4 pilot Service Centers.

- Develop implementation strategy across operational teams.
- Determine resourcing needs and expected costs for hardware implementation at Service Centres and Claim Centres
- Score and select vendor once RFP completes in late June 2023
- Complete LPM process and gain approval for implementation in PI 12 and PI 13

OKR 9.3.3 - Appointment Management (IT - EA)
OKR 11.3.3 - Appointment Management (Ops - CSD&D)

Previous Month's Accomplishments (April 2025

Queue Management Kiosks and Website launch completed successfully for all City and Rural locations.
Project closure report in corporate review comments and circulate for signatures. Project will be closed as soon as close-out activities are completed.

FY 2024/25 LPM Funding

May 15, 2025

Lean Portfolio Management (LPM)
Status Update

Initiative	Focus Area
3336 - Contact Centre as a Service	**FY 2024/25 - Digital Culture**

Details

Status		Health		FY 2024/25 Financials (as of March 31, 2025)		
Blocked	**No**	Overall Health		$1,971,524	$1,222,509	($749,015)
Project Phase	**04 - Execution**	Budget		FY 2024/25 Budget	Actuals+Forecast	Variance
Actual Start Date	**4/1/2024**	Schedule				
Functional Completion Date	**5/30/2025**	Scope		$1,222,509	$0	($749,015)
Percentage Complete	**72%**	People Readiness		YTD Actuals as of March 2025	Remaining Forecast	Remaining Unspent
		QA				
		Resource				
		Risk				

Description/Overview

MPI requires the ability to communicate with its Customers, Brokers, and Partners using telephones. The contract for MPI's phone system (Genesys PureConnect) expires in January 2025, and a new solution must be in place by November 01, 2024 to ensure no service outages.

This initiative is multi-year in nature, and divided into two phases as follows:
- First phase is a like-for-like migration of the current capabilities to simplify the training program and ensure that the November 01, 2024 deadline is met.
- Second phase will introduce new capabilities in a prioritized manner that will provide additional benefits and communication channels

Previous Month's Accomplishments (April 2025

[redacted]

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Section 2: Active LPM Projects - FY 2024/25 Funding
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Lean Portfolio Management (LPM)
Status Update

Initiative	Focus Area
3336 - Contact Centre as a Service	**FY 2024/25 - Digital Culture**

Active Risks/Issues

Type	ADO ID	Risk/Issue	Status	Category	Impact	Response Strategy
[redacted]						

May 15, 2025

Lean Portfolio Management (LPM)
Status Update

Initiative	Focus Area
3338 - Implement Capital Modelling Software	**FY 2024/25 - Innovation Funding**

Details

Status		Health		FY 2024/25 Financials (as of March 31, 2025)		
Blocked	**No**	Overall Health		$287,000	$46,750	($240,250)
Project Phase	**03 - Elaboration**	Budget		FY 2024/25 Budget	Actuals+Forecast	Variance
Actual Start Date	**2/3/2025**	Schedule		$46,750	$0	($240,250)
Functional Completion Date	**12/31/2025**	Scope		YTD Actuals as of March 2025	Remaining Forecast	Remaining Unspent
Percentage Complete	**50%**					

Description/Overview

MPI wishes to better characterize the financial risks associated with their operations and better inform capital management decision making through more detailed analysis of the potential future financial position of the organization. This will aid MPI with Financial Condition Testing (FCT), Own Risk Solvency Assessment (ORSA) and enhance forecasting abilities.

This solution will replace the FCT which has been completed externally due to the change from IFRS 4 to IFRS 17, allow for ad hoc stress testing and scenario analysis, reduce the time taken to produce, and increase the accuracy of the FCT, allowing us to better characterize financial risks to our operations. The Board of Directors has ordered that MPI perform the FCT inhouse as soon as possible, and to accomplish that, this Capital Modelling software is required.

The benefits will be seen shortly after implementation, as it will save us time in building these models.
MPI's enterprise risk management can benefit from quantitative information to inform our action plans when it comes to mitigating enterprise risks – this software will provide that quantitative information.

Previous Month's Accomplishments (April 2025

Financial Condition Testing (FCT) model completed by vendor.
Vendor attended Winnipeg and provided training on the FCT model.
Change Request to carryover remaining project work into 2025/26 FY was approved.

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May 15, 2025

Lean Portfolio Management (LPM)
Status Update

Initiative	Focus Area
3346 - Digital Culture Improvements – Audio Visual Systems	**FY 2024/25 - Digital Culture**

Details

Status		Health		FY 2024/25 Financials (as of March 31, 2025)		
Blocked	**No**	Overall Health		$456,440	$1,405	($455,035)
Project Phase	**04 - Execution**	Budget		FY 2024/25 Budget	Actuals+Forecast	Variance
Actual Start Date	**6/10/2024**	Schedule				
Functional Completion Date	**6/30/2025**	Scope		$1,405	$0	($455,035)
Percentage Complete	**75%**	People Readiness		YTD Actuals as of March 2025	Remaining Forecast	Remaining Unspent
		QA				
		Resource				
		Risk				

Description/Overview

With increasing mobile workforce a greater need for remote collaboration with customers, business partners and across MPI location, audio-visual systems that were put into City Place, St. Mary's Service center (2022) and Bison service center (Feb 2024) had significant uptake in usage and collaboration, other centers are requesting this tool to host team meeting to improve collaboration.

Current state issue that will be resolved/addressed by new equipment is:
1. Limited Collaboration in Hybrid Work Environment: Due to hybrid work arrangements, only half of the staff is in the office at a time, making it challenging to engage the entire team in meetings. This limits in-person collaboration, which was more effective prior to the pandemic.
2. Audio Challenges and Lack of Engagement in Virtual Meetings: Before audiovisual technology was enabled at certain locations (Bison & St Marys), virtual meetings relied on conference lines, leading to audio issues and making remote participants feel disconnected from discussions. They often felt forgotten and had difficulty hearing conversations, which impacted their engagement and participation.
3. Limited Technology in Satellite Locations: Managers overseeing multiple rural locations face challenges as they lack the necessary technology to facilitate hybrid meetings. This results in all collaboration meetings being conducted virtually from their desks, limiting opportunities for in-person interactions and collaboration among staff.
4. Need for Hybrid Meeting Options: There is a desire for a hybrid meeting option that allows staff to meet in person while also accommodating remote participation. This would enable greater flexibility in meetings, allowing staff to participate either virtually or at other locations.
Hardware and installation.
Start: hoping to start in Summer 2024. Pending government contact partnership for the equipment. Will go to LPM only after contract signed.
Finish: approx. 8 months.

Successful Implementation:
New Audio-Visual system is full installed in remaining 16 Service Centers locations.
Appropriately sized audio/visual system for each center (big/medium/small).
Systems: Microsoft Teams Rooms Pro.
Equipment: Screens, mic, speakers, cameras, mounting/shelving for accessories, cabling and computer technology.
Training of end users on new technology and equipment.
3rd party integrator will be completing most of the work (scoping sizing, installation and training)

Previous Month's Accomplishments (April 2025

CR002 approved, moving the budget and delivery into fiscal 2025-2026
All vendor SOWs signed
Vendor procurement underway
Installation planning underway

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May 15, 2025

Lean Portfolio Management (LPM)
Status Update

Initiative	Focus Area
3349 - GRC Tool Implementation	FY 2024/25 - STRM

Details

Status		Health		FY 2024/25 Financials (as of March 31, 2025)		
Blocked	**No**	Overall Health		$72,450	$2,175	($70,275)
Project Phase	**01 - Start Up**	Budget		FY 2024/25 Budget	Actuals+Forecast	Variance
Actual Start Date	**11/18/2024**	Schedule				
Functional Completion Date	**10/31/2025**	Scope		$2,175	$0	($70,275)
Percentage Complete	**5%**	People Readiness		YTD Actuals as of March 2025	Remaining Forecast	Remaining Unspent
		Resource				

Description/Overview

5.3.1.2A GRC Tool Implementation (one time cost) – RFP 24/25, Execution 25/26

[redacted]

Previous Month's Accomplishments (April 2025)

The RFP was published in the final week of March, with a response submission deadline set for April 28th. Following the submission period, the project team will collaborate with Vendor Management to review and evaluate the responses received and determine the next steps for vendor selection and project progression.

May 15, 2025

Lean Portfolio Management (LPM)
Status Update

Initiative	Focus Area
3362 - Foundational setup for Enterprise Data Platform – Phase 1 and 2	**FY 2024/25 - Data & Analytics**

Details

Status		Health		FY 2024/25 Financials (as of March 31, 2025)		
Blocked	**No**	Overall Health		$164,019	$11,560	($152,459)
Project Phase	**02 - Inception**	Budget		FY 2024/25 Budget	Actuals+Forecast	Variance
Actual Start Date	**3/27/2025**	Schedule				
Functional Completion Date	**12/31/2025**	Scope		$11,560	$0	($152,459)
Percentage Complete	**30%**	People Readiness		YTD Actuals as of March 2025	Remaining Forecast	Remaining Unspent
		QA				
		Resource				
		Risk				

Description/Overview

Scope updated based on Business Case finalization:

[redacted]

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Section 2: Active LPM Projects - FY 2024/25 Funding
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Lean Portfolio Management (LPM)
Status Update

Initiative	Focus Area
3362 - Foundational setup for Enterprise Data Platform – Phase 1 and 2	**FY 2024/25 - Data & Analytics**

Previous Month's Accomplishments (April 2025)

[redacted]

Active Risks/Issues

Type	ADO ID	Risk/Issue	Status	Category	Impact	Response Strategy
[redacted]						

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Section 2: Active LPM Projects - FY 2024/25 Funding
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Section 3: Lean Portfolio Management (LPM) Projects Closed this Fiscal Year (FY 2024/25)

May 15, 2025

Lean Portfolio Management (LPM)
Status Update

May 15, 2025

Lean Portfolio Management (LPM)
Status Update

Initiative	Focus Area
3054 - eTransfer (enabler) for Total Loss payment by eTransfer (PID 3054)	**FY 2021/22 - Innovation Funding**

Details

Status		Health		FY 2024/25 Financials (as of March 31, 2025)		
Project Phase	**08 - Closed**	Overall Health		$0	$11,780	$11,780
Actual Start Date	**10/1/2021**	Budget		FY 2024/25 Budget	Actuals+Forecast	Variance
Functional Completion Date	**5/24/2024**	Schedule		$11,780	$0	$11,780
Percentage Complete	**100%**	Scope		YTD Actuals as of March 2025	Remaining Forecast	Remaining Unspent

Description/Overview

Update CARS to allow a new option for Total Loss payments by e-transfer (Feature). Implementing e-Transfer within Total Loss, we will be able to significantly improve our customer experience and ensure we can get money in hand of our Customers in a timely manner that does not create an impediment in their lives. Work has completed for CARS changes and the project is currently engaging BMO to develop the integrations for processing total loss payments using interac.

Previous Month's Accomplishments (April 2025

- Project closeout completed.;
- Project Closed – no activities to report

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Section 3: LPM Projects Closed this FY (FY 2024/25)
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May 15, 2025

Lean Portfolio Management (LPM)
Status Update

Initiative	Focus Area
3111 - Investment Reporting Solution	**FY 2021/22 - Innovation Funding**

Details

Status		Health		FY 2024/25 Financials (as of March 31, 2025)		
Project Phase	**08 - Closed**	Overall Health		$189,491	$80,848	($108,643)
Actual Start Date	**1/12/2022**	Budget		FY 2024/25 Budget	Actuals+Forecast	Variance
Functional Completion Date	**7/31/2024**	Schedule		$80,848	$0	($108,643)
Percentage Complete	**100%**	Scope		YTD Actuals as of March 2025	Remaining Forecast	Remaining Unspent

Description/Overview

This project will select a cloud based software or a service that provides the ability to turn raw data into actionable information (risk, returns, peer rankings, attribution analysis, factor analysis, compliance reporting) for the corporation's investment portfolio & asset-liability management strategy by replacing the current Excel based reporting.

Chosen solution will allow us to meet the tight reporting deadlines associated with the quarterly Investment Committee meetings, respond to adhoc information requests more quickly and work more efficiently.

Previous Month's Accomplishments (April 2025

No further activities - project closed

May 15, 2025

Lean Portfolio Management (LPM)
Status Update

Initiative	Focus Area
3114 - ECM - Intranet 2.0 MVP	**FY 2022/23 - Enterprise Content Management**

Details

Status		Health		FY 2024/25 Financials (as of March 31, 2025)		
Project Phase	**08 - Closed**	Overall Health		$10,000	$9,998	($2)
Actual Start Date	**2/1/2022**	Budget		FY 2024/25 Budget	Actuals+Forecast	Variance
Functional Completion Date	**6/24/2024**	Schedule		$9,998	$0	($2)
Percentage Complete	**100%**	Scope		YTD Actuals as of March 2025	Remaining Forecast	Remaining Unspent

Description/Overview

The epic addresses the [redacted] business risk, while transforming the intranet to align to corporate objectives
Previously titled as "Intranet Replatform"

Previous Month's Accomplishments (April 2025

No activity - project closed.;
Go live completed on 6/24/2024.

May 15, 2025

Lean Portfolio Management (LPM)
Status Update

Initiative	Focus Area
3133 - ECM - Public Website Re-platforming	**FY 2022/23 - Enterprise Content Management**

Details

Status		Health		FY 2024/25 Financials (as of March 31, 2025)		
Project Phase	**08 - Closed**	Overall Health		$61,000	$44,531	($16,469)
Actual Start Date	**3/9/2022**	Budget		FY 2024/25 Budget	Actuals+Forecast	Variance
Functional Completion Date	**5/6/2024**	Schedule		$44,531	$0	($16,469)
Percentage Complete	**100%**	Scope		YTD Actuals as of March 2025	Remaining Forecast	Remaining Unspent

Description/Overview

[redacted]

The public website modernization project is not business driven; the approach taken will be to recreate the website and shift the content. The branding and user experience will remain the same while changing the technical backend. This approach is desirable to the business as significant investments in our current brand have been made, there is no desire for a change in brand for the next 2+ years. There is minimal business value will be created as this is technology risk driven project.

Previous Month's Accomplishments (April 2025

No activity - project closed.;
The public website was launched on the new [redacted] platform on May 09,2024. The project is administratively closed.

May 15, 2025

Lean Portfolio Management (LPM)
Status Update

Initiative	Focus Area
3156 - BPM/EA Tool Rollout and Lean CoE 2.0	**FY 2022/23 - Innovation Funding**

Details

Status		Health		FY 2024/25 Financials (as of March 31, 2025)		
Project Phase	**08 - Closed**	Overall Health		$158,488	$142,133	($16,354)
Actual Start Date	**11/28/2022**	Budget		FY 2024/25 Budget	Actuals+Forecast	Variance
Functional Completion Date	**2/27/2025**	Schedule		$142,133	$0	($16,354)
Percentage Complete	**100%**	Scope		YTD Actuals as of March 2025	Remaining Forecast	Remaining Unspent

Description/Overview

Implement a COTS SASS BPM/EA Tool to a limited user group. No integrations to other MPI platforms expected for go-live. Require DWSM team to establish Tier 1 support (ITSD) & SSO established.

The first development phases of the BPM and Lean CoEs was implemented on April 2022. This created early foundations/capabilities such as BPM documentation standards, initial central BPM asset repository, Lean Kaizen standards, defined CoE KPIs, established steering committee, amongst others. Capabilities during the first phase were minimally developed and required completion. This additional phase is to improve the scope and effectiveness of the two CoEs.

This initiative is the second iteration of the BPM and Lean CoEs (referred to as BPM and Lean CoE 2.0) and is the next stage in a development effort to evolve BPM & Business Architecture capabilities, and their connection to Enterprise Architecture. It involves the deployment of a Business Process Management & Enterprise Architecture (BPM/EA) tool to improve effective management and maintenance of BPM, Business Architecture & Enterprise Architecture assets, models and relationships. The current state BPM & Business Architecture tooling is not conducive to effective BPM asset/opportunity management and process documentation (Microsoft Teams, Excel and Visio).

Previous Month's Accomplishments (April 2025

No further activities - project closed.

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Lean Portfolio Management (LPM)
Status Update

May 15, 2025

Lean Portfolio Management (LPM)
Status Update

Initiative	Focus Area
3182 - ECM - KnowledgeNet and BOL Re-platforming	FY 2022/23 - Enterprise Content Management

Details

Status		Health		FY 2024/25 Financials (as of March 31, 2025)		
Project Phase	08 - Closed	Overall Health		$53,000	$137,486	$84,486
Actual Start Date	9/14/2022	Budget		FY 2024/25 Budget	Actuals+Forecast	Variance
Functional Completion Date	11/29/2024	Schedule		$137,486	$0	$84,486
Percentage Complete	100%	Scope		YTD Actuals as of March 2025	Remaining Forecast	Remaining Unspent

Description/Overview

[redacted]

Currently MPI has multiple publishing solutions. The goal of the initiative is to implement a standardized, single publishing solution on [redacted] that will be used as part of publishing the content within the Public Website, Intranet, KnowledgeNet and Brokers Online. Moving towards a single product for publishing will improve business and IT operations. This solution will serve as a building block and provide additional opportunities to move additional Knowledge Management Services (KMS) services including MPI partners, such as Brokers, to this new platform.

Previous Month's Accomplishments (April 2025

This project was closed in November 2024 due to an improved architectural direction which removed the need for the software development that was planned as part of this project. The remaining benefits will be realized through an operational initiative that is in progress.

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Section 3: LPM Projects Closed this FY (FY 2024/25)
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Lean Portfolio Management (LPM)
Status Update

May 15, 2025

Lean Portfolio Management (LPM)
Status Update

Initiative	Focus Area
3241 - Configuration Hardening Enhancements	**FY 2023/24 - STRM**

Details

Status		Health		FY 2024/25 Financials (as of March 31, 2025)		
Project Phase	**08 - Closed**	Overall Health		$0	$150	$150
Actual Start Date	**4/1/2023**	Budget		FY 2024/25 Budget	Actuals+Forecast	Variance
Functional Completion Date	**5/6/2024**	Schedule		$150	$0	$150
Percentage Complete	**100%**	Scope		YTD Actuals as of March 2025	Remaining Forecast	Remaining Unspent

Description/Overview

- Develop security configuration hardening standards for technology platforms.
- Develop an implementation plan for platform owners to deploy updated security standards.

Previous Month's Accomplishments (April 2025

No activity – project closed.
Configuration hardening standards for hardening the technology platforms built were accepted by technology platform owners.

May 15, 2025

Lean Portfolio Management (LPM)
Status Update

May 15, 2025

Lean Portfolio Management (LPM)
Status Update

Initiative	Focus Area
3261 - Information Technology Service Management (ITSM) System Replacement	**FY 2023/24 - Digital Culture**

Details

Status		Health		FY 2024/25 Financials (as of March 31, 2025)		
Project Phase	**08 - Closed**	Overall Health		$0	($70,093)	($70,093)
Actual Start Date	**6/1/2023**	Budget		FY 2024/25 Budget	Actuals+Forecast	Variance
Functional Completion Date	**5/13/2024**	Schedule		($70,093)	$0	($70,093)
Percentage Complete	**100%**	Scope		YTD Actuals as of March 2025	Remaining Forecast	Remaining Unspent

Description/Overview

The current ITSM system [redacted] is on limited support as of February 2023, with support from the vendor ending when the current license agreement ends in February 2024.

The existing On-Prem ITSM System will be replaced with a SaaS (Software as a Service) based ITSM Solution that provides a like for like functionality of the system that is being replaced. Any changes that are introduced by the new solution will be handled through documentation to be developed and by training impacted users.

Previous Month's Accomplishments (April 2025

Project closed in March 2024.
The project had a $0 budget for 2024/25 fiscal year; an accrual reversal was done in the 2024/25 fiscal year showing a negative variance of $70,093.

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Section 3: LPM Projects Closed this FY (FY 2024/25)
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Lean Portfolio Management (LPM)
Status Update

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Lean Portfolio Management (LPM)
Status Update

Initiative	Focus Area
3269 - Camera and Peripherals Replacement	**FY 2023/24 - Digital Culture**

Details

Status		Health		FY 2024/25 Financials (as of March 31, 2025)		
Project Phase	**08 - Closed**	Overall Health		$118,088	$1,128	($116,960)
Actual Start Date	**11/17/2023**	Budget		FY 2024/25 Budget	Actuals+Forecast	Variance
Functional Completion Date	**1/31/2025**	Schedule		$1,128	$0	($116,960)
Percentage Complete	**100%**	Scope		YTD Actuals as of March 2025	Remaining Forecast	Remaining Unspent

Description/Overview

The operational need to maintain one of the core MPI services of Photo capturing using cameras for services such as drivers licenses and identity products for the brokers and service centres is mandatory. Current lack of stock and availability of the existing T3 model is a significant risk to having the corporation unable to provide this service. If stock is depleted, MPI will not be able to provide brokers with any cameras and ultimately not be able to issues customers drivers licenses.
- Purchasing the new model will increase the supply availability of an applicable device to maintain operations and both partner and customer satisfaction.
- Supported camera model that improves the customer experience concerns related to picture quality is selected.
- Sourcing, purchasing and receiving new hardware.
Supply chain concerns will be reduced with availability of a newer model
Even these other 2 are out of scope for the this project, they remain critical to its success.
- New camera is successfully configured to the latest Capture software version
New camera model allows us to upgrade the image capture software that has built in enhanced features to improve picture quality.
- Full fleet replacement of camera devices and updated peripherals to meet needs.,
Increase in operational vitality

Previous Month's Accomplishments (April 2025

No further activities - project closed.

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Section 3: LPM Projects Closed this FY (FY 2024/25)
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Lean Portfolio Management (LPM)
Status Update

Initiative	Focus Area
[redacted]	FY 2023/24 - Enterprise Content Management

Details

Status		Health		FY 2024/25 Financials (as of March 31, 2025)		
Project Phase	08 - Closed	Overall Health		$696,056	$853,459	$157,403
Actual Start Date	1/2/2024	Budget		FY 2024/25 Budget	Actuals+Forecast	Variance
Functional Completion Date	9/30/2024	Schedule		$853,459	$0	$157,403
Percentage Complete	100%	Scope		YTD Actuals as of March 2025	Remaining Forecast	Remaining Unspent

Description/Overview

Phase 1:
Projects (see related items) require this portfolio epic for project launch

- DEIC Replatforming
- Knet and BOL replatforming

MVP (June 1st)

[redacted]

Out of Scope (Phase 2 scope, after June 1st scope)

[redacted]

Previous Month's Accomplishments (April 2025

- No activity - project closed.;
- [redacted] deployed to production (to support Driver Education Instructor community Re-Platform (DEIC) Driver Z community) on August 21, 2024.
- Business (Broker Support) made decision [redacted] for KnowledgeNet & Broker online (KNBOL) due to lack of automation. [redacted]

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Section 3: LPM Projects Closed this FY (FY 2024/25)
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Lean Portfolio Management (LPM)
Status Update

Initiative	Focus Area
3278 - Driver Education Instructor Community (DEIC) Re-platforming	**FY 2023/24 - Enterprise Content Management**

Details

Status		Health		FY 2024/25 Financials (as of March 31, 2025)		
Project Phase	**08 - Closed**	Overall Health		$257,465	$313,058	$55,593
Actual Start Date	**1/2/2024**	Budget		FY 2024/25 Budget	Actuals+Forecast	Variance
Functional Completion Date	**9/30/2024**	Schedule		$313,058	$0	$55,593
Percentage Complete	**100%**	Scope		YTD Actuals as of March 2025	Remaining Forecast	Remaining Unspent

Description/Overview

[redacted]

Previous Month's Accomplishments (April 2025

No activity - project closed.;
Final Update: Closure activities completed; marking project as closed. No further activity is expected on this project.

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Section 3: LPM Projects Closed this FY (FY 2024/25)
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May 15, 2025

Lean Portfolio Management (LPM)
Status Update

Section 4: Cancelled and Deferred Lean Portfolio Management (LPM) Projects this Fiscal Year (FY 2024/25)

May 15, 2025

Lean Portfolio Management (LPM)
Status Update

Initiative	Focus Area
2886 - Claims Dispute Tribunal Implementation (CDT)	**Pre-LPM - Innovation Funding**

Details

Status		Health		FY 2024/25 Financials (as of March 31, 2025)		
Blocked	**Yes**	Overall Health		$0	$7,200	$7,200
Project Phase	**10 - Deferred**	Budget		FY 2024/25 Budget	Actuals+Forecast	Variance
Actual Start Date	**9/20/2019**	Schedule		$7,200	$0	$7,200
Functional Completion Date	**12/31/2024**	Scope		YTD Actuals as of March 2025	Remaining Forecast	Remaining Unspent
Percentage Complete	**40%**					

Description/Overview

In September 2019, the former Government announced in the Province's 100-day Plan that the physical damage claims dispute process would be streamlined by implementing an adjudication tribunal as a venue for dispute resolution. Disputes would be referred to an independent adjudicator whose decisions would be final and binding on both MPI and the customer. In 2021, Bill 15, The Manitoba Public Insurance Corporation Amendment Act (Claim Dispute Tribunal), received Royal Assent. This Bill provides the framework for CDT and comes into force upon proclamation. Regulations and now required to be drafted and the Bill will be proclaimed at the same time as the regulations are passed by Cabinet. Once a Proclamation Date is confirmed, the project will finalize process changes, training materials, communications, and other documentation and move to implement these changes to coincide with the Proclamation date. MPI and Government continue to work together in determining space to house CDT, options will be presented to Treasury Board. Once space has been decided on for CDT, the Regulations will need to be drafted and approved by SRRB (to be determined but likely) and Cabinet. Timelines will be revised as CDT space is confirmed.

Previous Month's Accomplishments (April 2025

- Decision made in the 25/26 Portfolio & Strategic Plan Execution meeting to formally Defer this initiative.
- Waiting on Government decision to bring it back if mandated.

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May 15, 2025

Lean Portfolio Management (LPM)
Status Update

Initiative	Focus Area
3332 - PUB Order - Future Model for Basic Insurance	**FY 2024/25 - Government Insertions (Restricted)**

Details

Status		Health		FY 2024/25 Financials (as of March 31, 2025)		
Blocked	**Yes**	Overall Health		$200,000	$161,075	($38,925)
Project Phase	**10 - Deferred**	Budget		FY 2024/25 Budget	Actuals+Forecast	Variance
Actual Start Date	**8/27/2024**	Schedule		$161,075	$0	($38,925)
Functional Completion Date	**4/1/2029**	Scope		YTD Actuals as of March 2025	Remaining Forecast	Remaining Unspent
Percentage Complete	**18%**					

Description/Overview

This is a multi-year endeavor to collect data and conduct analysis for recommendations into the 2028 GRA for Examination/Approval on MPI's future Basic Insurance Model.

Previous Month's Accomplishments (April 2025

This project has been deferred and will not be looked at until 2027, or 2028. When advised by Government, a decision will be made on how to proceed with the initiative of the Future Model for Basic Insurance.

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Lean Portfolio Management (LPM)
Status Update

Initiative	Focus Area
3354 - Enterprise Feedback Management (EFM)	**FY 2024/25 - Partners & Customers Experience**

Details

Status		Health	FY 2024/25 Financials (as of March 31, 2025)		
Project Phase	**10 - Deferred**	Overall Health	$49,008	$48,360	($648)
Actual Start Date	**11/13/2024**	Budget	FY 2024/25 Budget	Actuals+Forecast	Variance
Functional Completion Date	**3/31/2026**	Schedule	$48,360	$0	($648)
Percentage Complete	**5%**	Scope	YTD Actuals as of March 2025	Remaining Forecast	Remaining Unspent

Description/Overview

Strategy and Implementation of EFM tool that is being procured in PI 13

MPI's customer brand scores (i.e. CX index) have been declining over the past few years. MPI's CX index - one of the most important customer metrics - is currently 69, well below our target score of 80. MPI requires a solution will enable us to act on data as it unfolds.

Customer and employee surveying is critical for guiding corporate strategy to maximize value and tailor our priorities to meet the needs of these stakeholders. Currently, our surveying program cannot meet the surveying needs or fulfill requirements communicated to government around development an automated view of our customer across all channels and transactions. This initiative will deliver an Enterprise Feedback Management (EFM) solution to improve customer and employee data collection for automated surveys, web/app analytics, service metrics, channel-specific metrics, marketing data, and product data. A new solution is required as MPI lacks a centralized EFM and data warehouse solution that combines quantitative and qualitative research.

Previous Month's Accomplishments (April 2025

- Strategy department advised on April 25 that this initiative will be deferred and is not included in the current fiscal work.
- RFP document reviewed and completed by the business and has been handed over to the vendor management for next steps.

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Section 4: Cancelled/Deferred LPM Projects this FY (FY 2024/25)
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Section 5: New Fiscal Year (FY 2025/26) Lean Portfolio Management (LPM) Approved Projects

May 15, 2025

Lean Portfolio Management (LPM)
Status Update

Initiative	Focus Area
3371 - Improve Identification of Stolen Vehicles and VINs - Pilot	**FY 2025/26 - Strategic**

Details

Status		Health		FY 2025/26 Financials		
Blocked	**No**	Overall Health		$115,000	$93,750	$93,750
Project Phase	**03 - Elaboration**	Budget		FY 2025/26 Budget	Actuals+Forecast	Variance
Actual Start Date	**4/1/2025**	Schedule				
Functional Completion Date	**6/30/2025**	Scope		$0	$93,750	$0
Percentage Complete	**33%**	Resource		YTD Actuals	FY 2025/26 Forecast	Remaining Unspent

Description/Overview

Reduce fraud due to auto theft and/or vin cloning.

Previous Month's Accomplishments (April 2025

Project kickoff
VIN reports provided by Carfax Canada to project team for the first month of pilot.

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May 15, 2025

Lean Portfolio Management (LPM)
Status Update

May 15, 2025

Lean Portfolio Management (LPM)
Status Update

Initiative	Focus Area
3377 - Print Management Software Replacement	**FY 2025/26 - Renewal and Maintenance**

Details

Status		Health		FY 2025/26 Financials		
Blocked	**No**	Overall Health		$198,778	$0	($198,778)
Project Phase	**01 - Start Up**	Budget		FY 2025/26 Budget	Actuals+Forecast	Variance
Actual Start Date	**4/1/2025**	Schedule				
Functional Completion Date	**11/28/2025**	Scope		$0	$0	($198,778)
Percentage Complete	**%**	People Readiness		YTD Actuals	FY 2025/26 Forecast	Remaining Unspent
		QA				
		Resource				
		Risk				

Description/Overview

Replace print manager software used to print all customer communications - [redacted]
No extension for Current contract- Need to validate with VM, - Check if can do extension
Need new Contract and support. Need RFP - purchase licences for new version and engage [redacted] for RFS.
[redacted]

Previous Month's Accomplishments (April 2025

Create project SharePoint site and Timecode.
Weekly meeting created.
Resource planning and requests.

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Section 5: New FY 2025/26 LPM Approved Projects
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May 15, 2025

Lean Portfolio Management (LPM)
Status Update

Initiative	Focus Area
[redacted]	FY 2025/26 - Renewal and Maintenance

Details

Status		Health		FY 2025/26 Financials		
Project Phase	09 - Cancelled	Overall Health		$670,475	$0	($670,475)
Actual Start Date		Budget		FY 2025/26 Budget	Actuals+Forecast	Variance
Functional Completion Date		Schedule				
Percentage Complete	%	Scope		$0	$0	($670,475)
				YTD Actuals	FY 2025/26 Forecast	Remaining Unspent

Description/Overview

[redacted]

Previous Month's Accomplishments (April 2025

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Section 5: New FY 2025/26 LPM Approved Projects
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May 15, 2025

Lean Portfolio Management (LPM)
Status Update

May 15, 2025

Lean Portfolio Management (LPM)
Status Update

Initiative	Focus Area
[redacted]	FY 2025/26 - Strategic

Details

Status		Health		FY 2025/26 Financials		
Blocked	No	Overall Health		$287,500	$9,450	($278,050)
Project Phase	02 - Inception	Budget		FY 2025/26 Budget	Actuals+Forecast	Variance
Actual Start Date	4/28/2025	Schedule				
Functional Completion Date	3/31/2026	Scope		$0	$9,450	($287,500)
Percentage Complete	10%	People Readiness		YTD Actuals	FY 2025/26 Forecast	Remaining Unspent
		QA				
		Resource				
		Risk				

Description/Overview

[redacted]

Previous Month's Accomplishments (April 2025

Project funding of $287,500 was approved during the April LPM. Planning activities are set to commence in the coming weeks, initiating the formal engagement and laying the groundwork for project execution.
The PMO added the project to the forecasting spreadsheet starting May, which explains the variance.

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Section 6: FY 2024/25 Financial Summary (as of March 31, 2025)

May 15, 2025

Lean Portfolio Management (LPM)
Status Update

FY 2024/25 Financial Summary
(as of March 31, 2025)

FY 2024/25 Implementatior
as of March 31, 2025

LPM Focus Area	2024/25 Budget	YTD Actuals as of March 31, 2025	Forecast	Total YTD Actuals + Forecast	Budget Variance
Cloud Adoption	$3,450,814	$2,075,108	$0	$2,075,108	($1,375,706)
Data & Analytics	$572,479	$12,926	$0	$12,926	($559,553)
Digital Culture	$2,639,760	$1,154,948	$0	$1,154,948	($1,484,812)
Enterprise Content Management	$1,077,521	$1,358,532	$0	$1,358,532	$281,011
Government Insertions	$375,000	$143,595	$0	$143,595	($231,405)
HR and Finance New Technology	$0	$0	$0	$0	$0
Innovation Funding	$1,624,426	$683,679	$0	$683,679	($940,747)
Partners & Customers Experience	$750,000	$142,690	$0	$142,690	($607,310)
STRM - 2024/25	$3,500,000	$873,410	$0	$873,410	($2,626,590)
Total	**$13,990,000**	**$6,444,888**	**$0**	**$6,444,888**	**($7,545,112)**
Government Restrictions (Inserted)					
Basic Insurance Model (BIM) Public Consultation	$200,000	$161,075	$0	$161,075	($38,925)
Electric Vehicle (EV) Incentive Rebate 2024	$83,375	$62,029	$0	$62,029	($21,346)
New business cases expected to come in	$716,625	$0	$0	$0	($716,625)
Total	**$1,000,000**	**$223,104**	**$0**	**$223,104**	**($776,896)**
Grand Total	**$14,990,000**	**$6,667,992**	**$0**	**$6,667,992**	**($8,322,008)**

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Section 6: FY 2024/25 LPM Financial Summary
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Manitoba Public Insurance

IT Strategy

5 Year Horizon – FY2025/26 Update

Version Number: 2025.03.12 Final
Date: 3/12/2025

This report has been prepared as advice, opinions, proposals, recommendations, analyses or policy options developed by or for the public body or a minister, as per Section 23(1) of the Freedom of Information and Protection of Privacy Act.

IT Strategy - 5 Year Horizon – FY2025/26 Update

Version Number: 2025.03.12 Final

Revision History

Ver #	Date	Revised By	Description of Revisions
2025.03.12 Final	2025.03.12	Shawn Campbell	Marked as approved by the CITO.

Superseded Deliverables

This document supersedes the following deliverables:

Document Name	Ver #	Location

IT Strategy - 5 Year Horizon – FY2025/26 Update

Version Number: 2025.03.12 Final

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Executive Summary

This strategy focuses on aligning Information and Technology (IT) with the organization's mission to provide trusted auto insurance and driver services while improving road safety, customer satisfaction, and financial stability. IT will play a key role in enabling better use of data, strengthening security, modernizing systems, and enhancing employee tools and productivity to meet these objectives.

By concentrating on key priorities, the approach aims to make systems more efficient, secure, and cost-effective while building a skilled and engaged workforce. It ensures the organization is well-prepared for future challenges, with success measured by alignment with business goals, data quality and security improvements, and increased satisfaction for both customers and employees.

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1 Introduction

1.1 Purpose and Objectives:

The purpose of this IT strategy is to align the IT division with the organization's corporate goals and business objectives while focusing on improving IT operations, modernizing systems, and enhancing customer experience.

The document is organized as follows:

- Part 1: Understand the context (Section 2: Business Context: pg. 5)
- Part 2: Set the direction (Sections 3: Business Strategy: pg. 8, and 4: IT Vision, Mission and Values: pg. 10)
- Part 3: Define the actions (Sections 5: IT Goals and Strategic Actions: pg. 12, and 6: IT Metrics: pg. 16)

2 Business Context

The business context outlines the internal and external factors shaping the enterprise environment, highlighting opportunities and challenges for IT.

The business environment in which the corporation operates is undergoing rapid transformation, driven by evolving customer expectations, technological advancements, and regulatory changes. External forces are reshaping how services are delivered, demanding greater interoperability, flexibility, and innovation in IT systems. As customers seek more personalized and efficient services, partnerships with external stakeholders, advancements in vehicle technology, and increasing regulatory scrutiny present both challenges and opportunities. These factors underscore the need for a proactive approach to leveraging technology and aligning IT strategies with external trends to ensure competitiveness and resilience.

2.1 Details on Factors External to the Enterprise

The following capture some of external insights will shape the business over the foreseeable future:

- ***Changing customer expectations:*** Customers expect the same enhanced service capabilities (oriented toward the customer experience) that they have grown accustomed to from online retailers. These enhanced service capabilities affect the speed (faster responses from insurance companies), access to and quality of service (expanded online services and better analytical insight into customer preferences), and product features (more-individualized products and services). These expectations are driving opportunities to change and improve the normal channels of interaction through technology.

- ***Partnerships and the extended enterprise:*** Product delivery through insurance brokers and physical damage claims services provided by the repair industry are critical to the corporation's service delivery model. MPI will continue to be an extended enterprise, reliant upon partners to provide services directly to customers with IT systems acting as the conduit between all parties. This insight highlights the need for systems to interoperate with an increasing volume and variety of partner and customer technologies.

- ***Vehicle technology changes:*** New technologies, such as partial and fully autonomous vehicles, are changing the risk landscape for insurance companies. With the potential to affect premiums going forward there is the need to monitor these changes and take appropriate actions to mitigate their associated risks. This requires the technology behind estimating and adjusting solutions to be flexible, continuously updated and consistently available – connecting MPI and its repair partners.

- ***Industry Requirements:*** The insurance industry continues to see increased scrutiny from regulators at the federal or global level. This results in stricter solvency capital regulations that are forcing insurers to set aside more capital for the business they are underwriting, and to increase investments in information technology platforms and cybersecurity.

2.2 Details on Factors Within the Enterprise

The following internal enterprise insights represent the focus of the business over the foreseeable future that will require Information and Technologies support:

- Customer Service Excellence: Customer service remains a top priority, with planned efforts to improve customer engagement. This involves implementing strategies and technologies to ensure high levels of customer satisfaction.
- Employee Engagement and Career Development: At an enterprise level, initiatives are underway to boost employee engagement and provide robust support for career success. These efforts aim to create a positive work environment, foster professional growth, and ensure employees feel valued and motivated.
- Data-Driven Improvements: The organization is dedicated to leveraging data insights to drive improvements in people, processes, and technology. By utilizing data analytics, the goal is to enhance business operations, optimize performance, and make informed decisions that support overall growth.
- Financial Best Practices: A strong focus on financial best practices is essential. The organization is committed to implementing strategies that ensure financial stability, efficiency, and growth, including rigorous financial planning, budgeting, and adherence to regulatory requirements.
- Technical Risk Management: Addressing technical risks is a priority. Investments are being made in robust cybersecurity measures, IT infrastructure upgrades, and comprehensive risk management frameworks to safeguard operations and data.
- Core Technology Replacement Program: Managing the major program to replace core technology used for basic insurance, extension insurance, and Driver & Vehicle Administration is crucial. This initiative aims to modernize the technology infrastructure, improve efficiency, and enhance service delivery.

2.3 Details on Factors Within Information and Technology

The following insights that are internal to the IT division help to drive areas of focus for the IT strategy.

- System Failure or Outage: The risk associated with the failure or outage of systems, including hardware, software, and networks, is critical. Ensuring system reliability and uptime is essential for maintaining business operations.

- Information Security Incidents: The risk of information security incidents, including the loss, theft, or misuse of data, is a significant concern. This encompasses all types of data, such as client data, employee data, and the organization's proprietary data. Compliance with information security regulations is paramount.
- Data Management: The risk of failing to appropriately manage and maintain data is another key focus. Proper data management practices are necessary to ensure the integrity, availability, and confidentiality of all types of data.
- Transaction and Process Management: The risk of failing to process, manage, and execute transactions and other processes correctly and appropriately must be mitigated. This includes ensuring the accuracy and efficiency of change programs and other critical operations.
- IT Disaster Recovery: The ability to support business-critical technology and restore full technology operations following a major event or compromise is vital. Effective IT disaster recovery plans are essential to minimize downtime and ensure business continuity.

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3 Business Strategy

This section highlights the key elements captured from the corporation's strategic plan, which forms the foundation for the IT strategy.

Manitoba Public Insurance (MPI) is guided by a clear vision: to be the province's trusted auto insurer and driver services provider, dedicated to ensuring road safety for all Manitobans. This vision is supported by a set of corporate objectives and pillars that reflect a commitment to operational excellence, customer satisfaction, financial responsibility, and social impact. By focusing on protecting its core business, fostering stakeholder trust, enhancing employee experiences, and maintaining affordability, MPI seeks to create a sustainable and customer-focused organization. These priorities are further strengthened by actionable strategies aimed at optimizing value, building engagement, delivering on promises, fortifying financial practices, and preparing for future challenges.

3.1 Corporate Vision

Manitoba's trusted auto insurer and driver services provider. Dedicated to road safety for all.

3.2 Corporate Objectives

- Protect our Core Business: Adapting and improving its operations to serve Manitobans effectively.
- Financial Stability & Responsibility: Prioritizes financial prudence, continuous improvement, and stakeholder confidence.
- Demonstrate Aligned Direction and Leadership: Collaborative leadership, committed to a cohesive and customer-centric approach.
- Build a Foundation of Trust and Elevated Employee Experience: Fosters trust through employee development, recognition, and action-oriented engagement.
- Strengthen Stakeholder Relationships: Demonstrates the value of stakeholder relationships by being transparent and responsive to stakeholder feedback.
- Operate with Effectiveness, Simplicity, and Focus: Executes on planned work by leveraging performance insights, adhering to strategic priorities, addressing technical risk and acknowledging clear guardrails.
- Balance Accessibility, Affordability, and Customer Experience: Access to auto insurance and driver services throughout Manitoba reflects customer needs and offers the most cost-effective options to maintain affordability.
- Purposeful Corporate Social Responsibility: MPI fulfills its social responsibilities by dedicating efforts to road safety, investing in community well-being and aligning its actions with public expectations.

3.3 Corporate Pillars

1. Optimize Value for Customers

   a. Set clear performance expectations with standards and metrics for internal and customer facing operations to provide consistent experiences across channels.
   b. Build customer and partner feedback and insight infrastructure.
   c. Simplify the right processes and/or reduce red tape of high customer interactions.
2. Build Engagement and Pride.
   a. Define the desired company culture and execute a program to achieve it
   b. Build employee engagement and insight infrastructure that enables actions.
   c. Determine the company's commitments for Inclusion, Diversity, Equity and Accessibility (IDEA) and deliver on them.
   d. Honor the company's commitment to Truth and Reconciliation
   e. Develop enterprise workforce and capacity planning that builds and manages the right skillsets to meet organizational needs.
3. Deliver on our Promises.
   a. Acquire the data infrastructure and utilization framework required to enable timely and consistent decisions.
   b. Define the elements of affordability and associated criteria to measure forecasting, product, operations, and capital planning effectiveness against affordability measures by LOB.
   c. Define ownership and ensure consistent governance of projects, products, and operations.
   d. Define the social contract the company holds with the customer and build a program that ensures fulfillment of its corporate responsibilities.
   e. Develop an actionable network of KPIs that connect to our strategic goals.
4. Strengthen our Financial Practices.
   a. Improve financial planning and analysis capabilities to improve timeliness and consistency of financial reporting.
   b. Define Line of Business (LOB) product strategies and deliver on sustainability targets.
   c. Enhance financial acumen in alignment with desired culture.
   d. Recognize and act on continuous improvement opportunities to drive efficiency within the company's control.
5. Be Ready for What's Ahead.
   a. Determine delivery models and associated footprint required for services to achieve LOB sustainability and access.
   b. Develop a process for designing products and services that better responds to external changes in the company's operating environment.
   c. Actively manage technical and cybersecurity risk to safeguard core system and platform health.
   d. Identify and pace the implementation of required technology to meet customer and stakeholder expectations.

4 IT Vision, Mission and Values

This section highlights the IT vision, mission and values used to drive organizational success by leveraging technology to enhance adaptability, efficiency, and alignment with business objectives.

Guided by a mission to deliver operational excellence, IT focuses on utilizing innovative tools, actionable data, and future-ready solutions to support the organization's goals. Core values emphasize practical technology use, data-driven decision-making, and a commitment to innovation and resilience. Strategic principles center on aligning IT with business priorities, modernizing systems to improve flexibility, strengthening security, empowering employees, and fostering sustainability while maintaining consistency and transparency in all processes.

4.1 Vision Statement

Empower the organization through technology to be adaptable, capable, and efficient in achieving its goals.

4.2 Mission Statement

To enable and support the organization’s technology needs, aligning with business goals and ensuring operational excellence.

4.3 Values Statement

- Supporting Business Goals with Technology: We focus on using the right technologies to help the business succeed and work more efficiently.
- Making Data Work for Us: We ensure that information is accurate, easy to access, and useful for making smart decisions.
- Operational Excellence and Future-Ready Solutions: We protect our systems while building a strong foundation for the future.
- Driving Innovation and Getting Things Done Right: We encourage creative thinking and focus on delivering solutions quickly and effectively.

4.4 IT Strategic Principles

1. Align Technology with Business Priorities: Make decisions that ensure all IT initiatives directly support or enable corporate goals, drive customer satisfaction, and contribute to organizational sustainability.
2. Treat Data as a Foundational Asset: Prioritize decisions that enhance data integrity, accessibility, and governance, enabling data-driven insights and operational excellence.

3. Prioritize Security and Resilience: Solutions and approaches must minimize risks, safeguard systems and data, and ensure business continuity under all circumstances.
4. Modernize to Drive Agility and Scalability: Adoption of technologies and strategies must reduce technical debt, improve flexibility, and support future business demands.
5. Empower Employees through Technology: Tools, training, and processes must enhance employee productivity, foster innovation, and streamline workflows.
6. Focus on Efficiency and Sustainability: Technology and IT service changes must optimize IT operations for cost-effectiveness, environmental sustainability, and long-term value creation.
7. Deliver Consistency and Transparency: Ensure IT solutions and processes provide predictable, reliable, and measurable outcomes that align with corporate commitments and values.

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5 IT Goals and Strategic Actions

The IT goals and strategic actions outlined in this section establish the framework for aligning technology with corporate priorities to support the organization's growth, resilience, and adaptability. These goals emphasize using IT as a strategic enabler to enhance customer satisfaction, operational efficiency, and sustainability while safeguarding critical systems and data.

By modernizing infrastructure, improving data management, and fostering employee productivity, IT aims to drive innovation and ensure the organization remains agile in a dynamic environment. The accompanying strategic actions translate these goals into focused initiatives, ensuring technology investments deliver measurable value and effectively support the organization's mission and corporate pillars.

5.1 Summary

IT Goal	Supports Corporate Pillar(s)	Strategic Action	Action Outcome
Align IT with Business and Sustainability	Pillar 1 (Optimize Value for Customers), Pillar 2 (Build Engagement and Pride), Pillar 4 (Strengthen Financial Practices)	Structure IT initiatives to directly support and enable corporate objectives.	Ensures IT supports customer satisfaction, employee engagement, and financial goals.
Enhance Data Management and Decision-Making	Pillar 3 (Deliver on our Promises)	Build data governance and infrastructure.	Enables timely, data-driven decisions and operational excellence.
Strengthen IT Security and Resilience	Pillar 5 (Be Ready for What's Ahead)	Enhance continuity, disaster recovery, and security.	Protects systems, ensures continuity, and mitigates risks.
Modernize and Optimize IT Infrastructure	Pillar 5 (Be Ready for What's Ahead)	Transition to scalable and cost-efficient technologies.	Reduces technical debt and enhances agility.
Enhance Delivery Excellence and Productivity	Pillar 3 (Deliver on our Promises), Pillar 5 (Be Ready for What's Ahead)	Invest in training, refine processes, deploy tools.	Builds employee capabilities and improves delivery outcomes.

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5.2 IT Goals

1. Align IT with Business and Sustainability Goals:
   a) Description: Leverage IT as a strategic enabler to align with corporate priorities, ensuring that technology initiatives drive customer satisfaction, affordability, and sustainability while directly contributing to overarching business objectives.
   b) Corporate Pillar Support:
      i) Pillar 1 (Optimize Value for Customers): Ensures IT initiatives directly improve customer experiences by aligning technology investments with business objectives.
      ii) Pillar 2 (Build Engagement and Pride): Leverages IT to enhance employee engagement and operational workflows, contributing to the desired culture.
      iii) Pillar 4 (Strengthen Financial Practices): Aligns IT strategy with financial goals, ensuring cost-effective and sustainable IT investments.

2. Enhance Data Management and Decision-Making:
   a) Description: Empower timely, data-driven decisions across the organization, ensuring data integrity, accessibility, and governance to maximize operational efficiency and competitive advantage.
   b) Corporate Pillar Support:
      i) Pillar 3 (Deliver on our Promises): Provides the data infrastructure and governance needed to make timely, informed decisions, ensuring consistent execution of commitments to customers and stakeholders.

3. Strengthen IT Security, Resilience, and Risk Management:
   a) Description: Fortify critical systems and data to minimize vulnerabilities, ensure operational continuity, and safeguard organizational assets.
   b) Corporate Pillar Support:
      i) Pillar 5 (Be Ready for What's Ahead): Ensures IT is equipped to manage technical and cybersecurity risks, safeguarding platforms and ensuring continuity in a rapidly changing environment.

4. Modernize and Optimize IT Infrastructure:
   a) Description: Transition to modern, scalable, and sustainable IT solutions that reduce technical debt, improve agility, and streamline operations to support evolving business demands and enhance cost efficiency.
   b) Corporate Pillar Support:
      i) Pillar 5 (Be Ready for What's Ahead): Addresses the organization's need to modernize IT systems to remain adaptable and responsive to external changes while reducing technical debt.

5. Enhance Delivery Excellence and Employee Productivity:
   a) Description: Elevate organizational performance by refining processes, deploying advanced tools, and investing in employee training to improve delivery capabilities, drive innovation, and maximize workforce effectiveness.

b) Corporate Pillar Support:
   i) Pillar 3 (Deliver on our Promises): Improves organizational performance by refining IT tools and processes that directly contribute to consistent and reliable delivery of services.
   ii) Pillar 5 (Be Ready for What's Ahead): Prepares employees and IT systems to adapt to future demands by providing the necessary training, tools, and workflows.

5.3 IT Strategic Actions

5.3.1 Structure IT initiatives to directly support and enable corporate objectives

a) Description: All IT projects and investments will be structured to align with and advance the organization's strategic goals, set out in the Corporate Strategy.
b) IT Goal Support:
   i) IT Goal 1 (Align IT with Business and Sustainability Goals): This action operationalizes the alignment by ensuring that all IT projects, budgets, and outcomes advance corporate priorities. It ensures IT operates as a strategic enabler, not just a support function, delivering value directly to customers and employees while maintaining affordability.

5.3.2 Build strong data governance and a comprehensive data infrastructure

a) Description: Establish a unified data framework with robust governance policies and a central data platform that hosts and manages the core data entities of the organization.
b) IT Goal Support:
   i) IT Goal 2 (Enhance Data Management and Decision-Making): This action creates the foundation for trustworthy and accessible data, enabling business leaders to make data-driven decisions. Further, the action enhances operational efficiency by consolidating data across the organization, connecting it to KPIs, and ensuring governance aligns with corporate responsibilities.

5.3.3 Enhance business continuity, disaster recovery and cybersecurity

a) Description: Develop and implement comprehensive plans and advanced security frameworks to realize the "Strengthen IT Security, Resilience, and Risk Management" goal.
b) IT Goal Support:
   i) IT Goal 3 (Strengthen IT Security, Resilience, and Risk Management): The action implements advanced security frameworks to protect systems and data against evolving threats. The action also focuses on minimizing downtime and ensuring continuity to meet customer and stakeholder expectations.

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5.3.4 Transition to scalable, software defined, and cost-efficient technologies to reduce IT debt and improve agility

a) Description: Develop and implement a technology risk remediation program that adopts flexible and sustainable technologies that support the "Modernize and Optimize IT Infrastructure" goal.
b) IT Goal Support:
    i) IT Goal 4 (Modernize and Optimize IT Infrastructure): The action drives modernization efforts that enable flexibility, sustainability, and alignment with future business demands. It also reduces costs and inefficiencies while adopting scalable solutions that address customer and operational needs.

5.3.5 Invest in employee training and optimize processes and tools

a) Description: Implement targeted training programs, refine operational workflows, and deploying advanced tools that streamline operations and improve outcomes in alignment with the "Enhance Delivery Excellence and Employee Productivity" goal.
b) IT Goal Support:
    i) IT Goal 5 (Enhance Delivery Excellence and Employee Productivity): This action builds a skilled workforce capable of leveraging IT to innovate and drive business value. The action also improves efficiency by refining processes and introducing advanced tools that align with strategic goals.

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6 IT Metrics

6.1 Structure IT initiatives to directly support and enable corporate objectives

6.1.1 RACI:

Accountable (A): Director, Cybersecurity and Enterprise Architecture – Oversees IT Strategy and Architectural Alignment to Business Needs.

6.1.2 Measurable Outcomes:

- Increased alignment between IT and business priorities.
- Greater visibility into the contribution of IT to strategic goals.
- Enhanced stakeholder satisfaction with IT deliverables.

6.1.3 Metrics for Success:

- Percentage of IT projects aligned with corporate objectives.
- Stakeholder satisfaction scores.
- Realization of value outlined in business cases linked to IT.

6.2 Build Strong Data Governance and a Comprehensive Data Infrastructure

6.2.1 RACI:

Accountable (A): Director, Data and Analytics – Leads governance frameworks and data model implementation.

6.2.2 Measurable Outcomes:

- Improved data accuracy and consistency.
- Increased efficiency in data-driven decision-making through enhanced reporting capabilities (improved data accessibility, traceability, timeliness).

6.2.3 Metrics for Success:

- Percentage of data sources integrated into the central platform.
- Number of data governance policies implemented.
- Accuracy and consistency metrics for organizational data.

6.3 Enhance Business Continuity, Disaster Recovery, and Cybersecurity

6.3.1 RACI:

Accountable (A): Director, Technical Operations – Implements risk mitigation and operationalizes incident response.

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6.3.2 Measurable Outcomes:

- Reduced vulnerability to cyber threats and disruptions.
- Improved organizational readiness for disasters and cyber incidents.
- Faster recovery times during disruptions.

6.3.3 Metrics for Success:

- Number of identified risks mitigated or resolved.
- Time to recover from incidents (RTO/RPO metrics).
- Frequency and results of disaster recovery plan tests.

6.4 Transition to Scalable, Software defined, and Cost-Efficient Technologies

6.4.1 RACI:

Accountable (A): Director of Enterprise Solutions – Ensures alignment of technical debt reduction strategies with enterprise-wide goals and priorities.

6.4.2 Measurable Outcomes:

- Increased velocity of software delivery.
- Improved software quality.
- Reduced time to productions.
- Enhanced security posture.
- Optimized IT Software Development
- Increased employee satisfaction and retention.

6.4.3 Metrics for Success:

- Story points completed per sprint/release
- Defect rate, test coverage improvement (Unit test)
- Lead and Cycle time time for new features (days/weeks)
- Change Failure Rate
- Mean Time to Recovery (MTTR)
- Developer Productivity(Time Spent on Code vs Administration task)
- Number of vulnerabilities, time to remediate
- Secure Coding & Application Security KRI (e.g. Security Test Coverage, Secure code compliance – OWASP, NIST).

6.5 Invest in Employee Training and Optimize Processes and Tools

6.5.1 RACI:

Accountable (A): Director, Digital Services – Integrates innovative solutions into service delivery processes, ensuring scalability and operational readiness.

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6.5.2 Measurable Outcomes:

- Improvements to the Operational Support Model
- Enhanced employee skill sets and productivity.
- Increased efficiency in project delivery and operations.
- Improved employee engagement and satisfaction.

6.5.3 Metrics for Success:

- Telecom data – targeting to reduce (reroute) support calls Brokers -> Underwriters (SRE)
- Targeting to reduce requests from Adjusters to Underwriters (reduce CARS notification requests -> UW email)
- Number of employees trained in relevant skills.
- Reduction in process bottlenecks and inefficiencies.
- Employee satisfaction and engagement survey results.

Manitoba Public Insurance

5 Year Rolling IT Roadmap

5 Year Horizon – FY2025/26 Update

Version Number: 2025.04.25
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This report has been prepared as advice, opinions, proposals, recommendations, analyses or policy options developed by or for the public body or a minister, as per Section 23(1) of the Freedom of Information and Protection of Privacy Act.

5 Year Rolling IT Roadmap - 5 Year Horizon – FY2025/26 Update

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Executive Summary

Over the next five years, MPI will replace 126 application components to meet contract requirements, ensuring continuity, compliance, and alignment with the organization's evolving technology strategy.

Major initiatives will focus on modernizing critical business solutions to enhance efficiency and business performance and are at this time organized into 9 distinct areas of focus:

1. **Claims & Fraud Replacement**: This is focused on the management of claims-based software.
2. **Data Management**: This program establishes a formal data governance framework and a centralized data platform to organize structured and unstructured data storage. It also enables the integration of information into the data fabric for advanced analytics.
3. **Finance & HR Solution**: This is a program that is focused on the care and management of Finance and HR software packages.
4. **Infrastructure Modernization**: This is a grouping of standard projects to address application modernization needs for software not covered by a program as well as ensure proper care and improvements to infrastructure, application availability, and disaster recovery.
5. **Insurance & DVA Replacement**: This is a program that is focused on software used to support the insurance and Driver, Vehicle Administration.
6. **IT Delivery Improvements**: This is a grouping of standard projects to address maturity gaps and process optimization for IT.
7. **Renewal & Maintenance – Cyber**: This is a grouping of standard projects that specifically target cybersecurity change needs to ensure proper protection and controls are in place as best as possible to protect MPI information assets.
8. **Renewal & Maintenance - IT Debt**: This is a grouping of standard projects to address technology risk. This program addresses application replacement needs due to contract expiry or software support end dates for software not covered by other programs in the 5 year rolling IT Roadmap.
9. **Strategic Initiatives**: This program oversees initiatives identified by the corporation, needed to achieve the goals of the corporate strategic plan.

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1 Introduction

1.1 Purpose and Objectives:

The purpose of the 5-year rolling IT Roadmap is to outline the major efforts the IT division will be engaging in to achieve the goals and strategic actions of the IT Strategy.

1.2 Assumptions

Assumptions are critical when forming a roadmap, as such the major assumptions used to shape this roadmap are as follows:

1) Software products that support critical business capabilities and align closely with business process needs that have a looming contract end date do not need to be replaced using a competitive approach. Through appropriate approval channels, a renegotiated contract will allow for continued use of the software in an upgraded form, which can include a migration from an on-premises deployment to a SaaS deployment. All other software products with a looming contract end date must engage in a competitive process for replacement.
2) Time Estimates are rounded up to the nearest semi-annual point (i.e. 6, 12, 18,… months)
   a) Transition to the upgraded system or SaaS offering results in minimal process change, majority of effort is in data migration and integration rework.
   b) Time estimates are based off of a sizing guide (see: Section 5 Appendix A: Sizing Guides)
3) Initiatives can be structured to run independently and dependencies between initiatives are minimized.

1.3 IT Strategic Action Alignment

The 5-year rolling IT Roadmap is separated into programs for understanding scope and duration of engagement. The programs and their traceability back to the strategic actions are represented in Table 1 Strategic Action to Program Mapping.

Table 1 Strategic Action to Program Mapping

Strategic Action	Initiative
1 Structure IT initiatives to directly support and enable corporate objectives	Strategic Initiatives: This program is driven through the corporate strategic plan. So as to not cause confusion, please refer to the corporate strategic plan to understand which initiatives are planned.

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2 Build strong data governance and a comprehensive data infrastructure	Data Management: This major program establishes a formal data governance framework and a centralized data platform to organize structured and unstructured data storage. It also enables the integration of information into the data fabric for advanced analytics.
3 Enhance business continuity, disaster recovery and cybersecurity	Infrastructure Modernization: This is a grouping of standard projects to address application modernization needs for software not covered by a program as well insures proper care and improvements to infrastructure, application availability, and disaster recovery.
3 Enhance business continuity, disaster recovery and cybersecurity	Renewal & Maintenance – Cyber: This is a grouping of standard projects to address technology risk. The projects specifically target cybersecurity change needs to ensure proper protection and controls are in place as best as possible to protect MPI information assets.
4 Transition to scalable, software defined, and cost-efficient technologies to reduce IT debt and improve agility	Claims & Fraud Replacement: This is a major program that is focused on the management of claims-based software.
4 Transition to scalable, software defined, and cost-efficient technologies to reduce IT debt and improve agility	Finance & HR Solution: This is a major program that is focused on the care and management of Finance and HR software packages.
4 Transition to scalable, software defined, and cost-efficient technologies to reduce IT debt and improve agility	Insurance & DVA Replacement: This is a major program that is focused on software used to support the insurance and Driver, Vehicle Administration.
4 Transition to scalable, software defined, and cost-efficient technologies to reduce IT debt and improve agility	Renewal & Maintenance - IT Debt: This is a grouping of standard projects to address technology risk. This program address application replacement needs due to contract expiry or software support end dates for software not covered by other programs in the 5-year rolling IT Roadmap.
5 Invest in employee training and optimize processes and tools	IT Delivery Improvements: Actions taken to improve delivery are not captured in the IT Roadmap as they are typically smaller operational actions. This does not diminish the importance of this action, but because they do not require

	complex program oversite, these actions are not captured in a roadmap.

Each initiative provides a clear view of planned technological changes over the next five years, enabling the organization to proactively manage contracts and balance software and hardware upgrades for smoother transitions.

Claims & Fraud Replacement:

- BI3 Initiative (Fineos - Transition + Implementation) – Initiative to migrate the core solution used to support Bodily Injury Management to a SaaS platform.
- CARS replacement – Initiative to replace the inhouse build physical damage management solution.

Data Management:

- Foundational setup for Enterprise Data Platform – Initiative to set the foundational platform for a central Data Management Solution. Previous solutions have not fully met business needs, necessitating a more effective approach.
- Doc Repository (eDocs -> SharePoint online) – Initiative to address the aging Document Management Solution.

Finance & HR Solution:

- Reinsurance (Freedom - RFP + Implementation) – Initiative to address the aging software used to manage reinsurance.
- Infor Upgrade - Maintenance of the Infor platform to sustain it to the maximum extent before replacement in 2030
- ERP Replacement – A 3-part initiative focused on replacing the aging Enterprise Resource Planning by 2030

Infrastructure Modernization:

- Disaster Recovery Review and Optimization - Initiatives to improve disaster recovery reliability.

Insurance & DVA Replacement:

- Initiatives to remediate and optimize value of systems and solutions for Insurance and DVA management.
    - Nova Transition – actions needed to close out the Nova program and transition work completed into IT support
    - SRE Stability – initiative to look at how to ensure the SRE line of business is properly supported with technology
    - MyMPI and IRP Online – an initiative to establish the MyMPI portal, with the IRP customers being the 1st customer base to be enable to leverage this capability

  - Common Foundation – Foundational components needed to build out MyMPI for Insurance and Licensing use, as well as key building blocks for the Insurance and Licensing initiatives that are planned
  - Autopac Servies + Autopac Services Online – Initiative to replace the technology used for personal insurance sales and to bring online capabilities to customers

Renewal & Maintenance – Cyber:

- Cybersecurity projects to maintain parity with the changing threat landscape.

Renewal & Maintenance - IT Debt:

- Various initiatives to address contract and support expiry of applications not covered by other programs in the 5-year rolling IT Roadmap.

The visualization of the roadmap is found in Figure 1 5-year rolling IT Roadmap - part 1 of 2 and Figure 2 5-year rolling IT Roadmap - part 2 of 2

5 Year Rolling IT Roadmap - 5 Year Horizon – FY2025/26 Update

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Theme	Project	Direct Business Impact	End of Contact	Security Risk	2025/2026	2026/2027	2027/2028	2028/2029	2029/2030
Claims & Fraud Replacement									
	BI3 Initiative (Fineos - Transition + Implementation)	O	O		■	■			
	CARS replacement	O							■
Data Management									
	Foundational setup for Enterprise Data Platform				■	■			
	Doc Repository (eDocs -> SharePoint online)	O	O	O	■	■			
Finance & HR Solution									
	Reinsurance (Freedom - RFP + Implementation)	O	O			■			
	Infor Upgrade	O		O	■	■			
	ERP Replacement (Part 1 - Payroll)	O	O			■			
	ERP Replacement (Part 2 - HRMS)	O	O			■	■		
	ERP Replacement (Part 3 - FMS)	O	O					■	■
Infrastructure Modernization									
	Disaster Recovery Review and Optimization			O		■			
Insurance & DVA									
	SRE Stability - YR 1	O			■				
	SRE Stability - YR 2	O				■			
	MyMPI and IRP Online	O			■				

Figure 1 5-year rolling IT Roadmap - part 1 of 2

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Theme	Project	Direct Business Impact	End of Contact	Security Risk	2025/2026	2026/2027	2027/2028	2028/2029	2029/2030
Renewal & Maintenance - Cyber									
	Managed Vulnerability Assessment		O	O					
	Identity and Access Management Program Phase 2			O					
	GRC Tool			O					
	Ransomware Defence Assessment & implementation		O	O					
	Cyber Improvements YR3			O					
	Cyber Improvements YR4			O					
	Cyber Improvements YR5			O					
Renewal & Maintenance - IT Debt									
	FY 2024/25 forecasted project cost drift into 2025/26	O							
	Print Management Software Replacement		O						
	BCMP Solution Replacement	O	O						
	DLS Upgrade			O					

Figure 2 5-year rolling IT Roadmap - part 2 of 2

5 Year Rolling IT Roadmap - 5 Year Horizon – FY2025/26 Update

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2 Initiative Details

The following section is intended to give a sense of the project's intent and what criteria was utilized to estimate the duration of the project.

2.1 Claims & Fraud Replacement:

2.1.1 BI3 Initiative (Fineos - Transition + Implementation)

Description:

- Initiative to migrate the business from the on-premises Fineos implementation to the SaaS based Fineos implementation.

Estimation Criteria Used:

- Type: Software Upgrade / Migration to Vendor's SaaS Offering
- Software Package Size: Large
- Frequency of Updates: 3+ years since update
- Complexity: High
- Other notes:
    - OIC received to direct move to Fineos Cloud.
    - From 2023 assessment: team estimates a 12-18 month engagement.

2.1.2 CARS replacement

Description:

- Initiative to replace the custom-built claims administration software with the Duck Creek Claims Management solution

Estimation Criteria Used:

- Type: Software Replacement
- Software Package Size: Large
- Frequency of Updates: Yearly / SaaS
- Complexity: High
- Other notes:
    - Add additional 2 quarters of effort due to high potential for business process re-engineering needs.

2.2 Data Management:

2.2.1 Foundational setup for Enterprise Data Platform

Description:

- Establish a new platform for managing the corporation's data assets.

Estimation Criteria Used:

- Type: New
- Software Package Size: Large

- Complexity: High
- Other notes:

2.2.2 Doc Repository (eDocs -> SharePoint online)

Description:

- Ongoing initiative to transition document storage from eDocs into SharePoint online. Initiative to also address document archival and destruction.

Estimation Criteria Used:

- Type: Software Replacement
- Software Package Size: Large
- Frequency of Updates: 3+ years since update
- Complexity: Low
- Other notes:
    - Known constraint of a contract end date for current product: 12/31/2026

2.3 Finance & HR Solution:

2.3.1 Reinsurance (Freedom - RFP + Implementation)

Description:

- Initiative to replace the existing reinsurance management software

Estimation Criteria Used:

- Type: Software Replacement
- Software Package Size: Medium
- Frequency of Updates: 3+ years since update
- Complexity: Low
- Other notes:
    - Known constraint of a contract end date for current product: 11/30/2024

2.3.2 Infor Upgrade

Description:

- Initiative to upgrade the Enterprise Resource Planning software that will carry the solution in a supported state until MPI can complete the ERP replacement initiative

Estimation Criteria Used:

- Type: Software Upgrade / Migration to Vendor's SaaS Offering
- Software Package Size: Large
- Frequency of Updates: 3+ years since update
- Complexity: High
- Other notes:
    - From 2023 engagement with Infor - $1.2M for Infor services + MPI staffing needs.
    - ICP intake documented $1.8M

2.3.3 ERP Replacement (Part 1 - Payroll)

Description:

- Program to replace the on-premises software solution used for managing the payroll portion of the ERP.

Estimation Criteria Used:

- Type: Software Replacement
- Software Package Size: Large
- Frequency of Updates: 3+ years since update
- Complexity: Low
- Other notes:

2.3.4 ERP Replacement (Part 2 - HRMS)

Description:

- Program to replace the on-premises software solution used for managing the Human Resource portion of the ERP.

Estimation Criteria Used:

- Type: Software Replacement
- Software Package Size: Large
- Frequency of Updates: 3+ years since update
- Complexity: High
- Other notes:

2.3.5 ERP Replacement (Part 3 - FMS)

Description:

- Program to replace the on-premises software solution for Finance management.

Estimation Criteria Used:

- Type: Software Replacement
- Software Package Size: Large
- Frequency of Updates: 3+ years since update
- Complexity: High
- Other notes:

2.4 Infrastructure Modernization:

2.4.1 Disaster Recovery Review and Optimization

Description:

- Initiative to review and enhance the disaster recovery capabilities of MPI and ensure the capabilities remain in line with the business needs.

Estimation Criteria Used:

- Type: Software Replacement
- Software Package Size: Large
- Frequency of Updates: 3+ years since update
- Complexity: Low
- Other notes:

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2.5 Insurance & DVA Replacement:

2.5.1 SRE 2.0

Description:

- This initiative will evaluate the necessary actions required to ensure SRE is stable before proceeding with modernization efforts of Autopac. Key activities are to review business processes, address requested feature enhancements, data issues, and complete policy migration out of the SIS software.

Estimation Criteria Used:

- Type: Software Replacement
- Software Package Size: Large
- Frequency of Updates: Yearly updates
- Complexity: High
- Other notes:
    - Team assessments have the provided a work estimate of 2 years to address underpinning issues.

2.5.2 MyMPI and IRP Online

Description:

- This project aims to bring International Registration Plan (IRP) services online through the new MyMPI customer portal.
- This will allow customers to renew and amend fleets & vehicles, pay outstanding invoices and view/print documents online.
- MPI will establish MyMPI. Login and authentication functionality
- Registration information from Celtic will be sent to legacy systems to ensure registration-related batches/information sharing is not impacted

Estimation Criteria Used:

- Detailed analysis and project cost estimations from Nova Pre-Discovery.

2.6 Renewal & Maintenance – Cyber:

2.6.1 FY 2025/26 Cyber Improvements

Description:

- Program to manage and improve cybersecurity tooling and processes.
- Initiatives:
    - Managed Vulnerability Services
    - Identity and Access Management Program
    - Governance Risk and Compliance (GRC) Tool Implementation
    - Ransomware Defense Assessment & Implementation

Estimation Criteria Used:

- The program is level set to ensure that it conforms to a $2M spending cap per year.

2.6.2 Placeholder of initiatives identified through external assessment of cyber maturity

Description:

- This is a placeholder for future cybersecurity initiatives focused on addressing gaps and weaknesses identified through maturity assessments.

2.7 Renewal & Maintenance - IT Debt:

2.7.1 FY 2024/25 forecasted project cost drift into 2025/26

Description:

- Placeholder for initiatives from 2024/25 that have schedule slippage into the new fiscal year.

Estimation Criteria Used:

- Figures pulled from project management tracking.

2.7.2 FY 2025/26 App Renewal Initiatives (3 total)

Description:

- Program to address expiring contracts and support on small software packages not covered under any other major program, as well to implement architectural enablers.
- Initiatives
    - Print Management
    - BCMP Solution Replacement
    - DLS Upgrade (Mainframe emulator and Development Tooling)

5 Year Rolling IT Roadmap - 5 Year Horizon – FY2025/26 Update

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3 Financial Management of the 5-year rolling IT Roadmap

The 5-year rolling IT Roadmap highlights major work packages that need to be investigated and evaluated for cost effective solutions. These will manifest through business cases which will be routed through the corporate process to assess the work package's validity and lead to approvals or denials to proceed with the work package. Approval will unlock access to budgeted dollars, which will either come from operational funding (upgrades of technology) or through the initiative funding (Solution Replacement, or Strategic Initiative).

As part of the process to approve the work package, assessments will be done to ensure capacity and available budget are maintained. Where needed the work package will be delayed, to maintain the budget, and to stay with available capacity of the organization to manage change. This may result in short-term contract extensions to accommodate the leveling of the effort and spend.

5 Year Rolling IT Roadmap - 5 Year Horizon – FY2025/26 Update

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4 Next Steps

- Review and update IT Governance and Delivery Governance.
- Business case formation for Fiscal Year 2025/26, 2026/27 initiatives.
    - Objective is to formalize cost and scope of the identified initiatives.
    - Initiatives are deemed as required due to contact and support expiration.
- For each initiative:
    - Identify stakeholder and initiative ownership
    - Secure funding and approval to execute the initiative
    - Form team leadership for delivery, leveraging delivery governance and IT governance.
    - Set reporting cadence and expectations
    - Acquire team resources

5 Year Rolling IT Roadmap - 5 Year Horizon – FY2025/26 Update

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5 Appendix A: Sizing Guides

5.1 Software Upgrade / Migration to Vendor's SaaS Offering

The following sizing guide outlines duration to upgrade software or migrate software to a SaaS platform based on size of the software package, the complexity of integration into the organization and maintenance health of the software.

Software Package Size	Frequency of Updates	Complexity	Estimated Duration	Fiscal Quarters
Small	Yearly	Low	1-3 months	1
Small	Yearly	Medium	2-4 months	2
Small	Yearly	High	3-6 months	2
Small	3+ Years	Low	3-6 months	2
Small	3+ Years	Medium	4-8 months	3
Small	3+ Years	High	6-12 months	4
Medium	Yearly	Low	3-6 months	2
Medium	Yearly	Medium	4-7 months	3
Medium	Yearly	High	6-9 months	3
Medium	3+ Years	Low	6-9 months	3
Medium	3+ Years	Medium	7-10 months	4
Medium	3+ Years	High	9-12 months	4
Large	Yearly	Low	6-9 months	3
Large	Yearly	Medium	7-10 months	4
Large	Yearly	High	9-12 months	4
Large	3+ Years	Low	9-12 months	4
Large	3+ Years	Medium	10-14 months	5
Large	3+ Years	High	12-18 months	6

Notes:

1. Software Package Size:
   - Small: Limited features and modules, often standalone applications.
   - Medium: Moderate features and modules, some integrations.
   - Large: Complex systems with numerous features, modules, and integrations.

2. Frequency of Updates:
   - Yearly: Regular updates, incremental changes.
   - 3+ Years: Infrequent updates, potential technical debt.

3. Complexity:
   - Low: Minor changes, fewer risks.
   - Medium: Moderate changes, some risks.
   - High: Significant changes, higher risks.

Additional Considerations

- Team Experience and Skill Level:

Experienced teams familiar with the technology stack and the software itself can perform upgrades more efficiently and with fewer errors.
Less experienced teams may need additional time to understand the existing codebase and address any issues that arise.

Tools and Automation:

Utilizing automated testing and deployment tools can significantly reduce the time required for upgrades and improve reliability.
Manual testing and deployment processes can be more time-consuming and prone to errors.

Historical Data:

Analyzing data from similar past projects can provide valuable insights and help in making more accurate time estimates.
Learning from previous experiences can help identify potential pitfalls and set realistic timelines.

Client Expectations and Communication:

Clear communication with the client about timelines, potential delays, and any risks involved is essential to manage expectations and maintain trust.
Regular updates and progress reports can help keep the client informed and engaged throughout the upgrade process.

5.2 Software Replacement

Software Package Size	Frequency of Updates	Complexity	Estimated Duration	Fiscal Quarters
Small	Yearly / SaaS	Low	3-6 months	2
Small	Yearly / SaaS	Medium	4-8 months	3
Small	Yearly / SaaS	High	6-9 months	3
Small	3+ Years	Low	6-9 months	3
Small	3+ Years	Medium	8-12 months	4
Small	3+ Years	High	9-15 months	5
Medium	Yearly / SaaS	Low	6-9 months	3
Medium	Yearly / SaaS	Medium	8-12 months	4
Medium	Yearly / SaaS	High	9-15 months	5
Medium	3+ Years	Low	9-12 months	4
Medium	3+ Years	Medium	12-15 months	5
Medium	3+ Years	High	15-18 months	6
Large	Yearly / SaaS	Low	9-12 months	4
Large	Yearly / SaaS	Medium	12-15 months	5
Large	Yearly / SaaS	High	15-18 months	6
Large	3+ Years	Low	12-15 months	5
Large	3+ Years	Medium	15-18 months	6
Large	3+ Years	High	18-24 months	8

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Notes

Software Package Size:
Small: Limited features and modules, often standalone applications.
Medium: Moderate features and modules, some integrations.
Large: Complex systems with numerous features, modules, and integrations.

Frequency of Updates:
Yearly: Regular updates, incremental changes. SaaS products would fall into this category.
3+ Years: Infrequent updates, potential technical debt.

Complexity:
Low: Minor changes, fewer risks.
Medium: Moderate changes, some risks.
High: Significant changes, higher risks.

Additional Considerations for Software Replacement

Planning and Analysis: Detailed planning and analysis are required to understand the current system, define requirements, and design the new system.
Development and Customization: Building or customizing the new software to meet specific needs.
Data Migration: Transferring data from the old system to the new one, ensuring data integrity and compatibility.
Testing and Validation: Comprehensive testing to ensure the new system works as expected and meets all requirements.
User Training and Change Management: Training users on the new system and managing the transition to minimize disruption.

5.3 Net New Software

Software Package Size	Complexity	Estimated Duration	Fiscal Quarters
Small	Low	4-6 months	2
Small	Medium	6-9 months	3
Small	High	9-12 months	4
Medium	Low	6-9 months	3
Medium	Medium	9-12 months	4
Medium	High	12-15 months	5
Large	Low	9-12 months	4
Large	Medium	12-15 months	5
Large	High	15-18 months	6

5 Year Rolling IT Roadmap - 5 Year Horizon – FY2025/26 Update

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Notes

Software Package Size:
Small: Limited features and modules, often standalone applications.
Medium: Moderate features and modules, some integrations.
Large: Complex systems with numerous features, modules, and integrations.

Complexity:
Low: Basic functionality, fewer risks, and simpler requirements.
Medium: Moderate functionality, some risks, and more detailed requirements.
High: Advanced functionality, higher risks, and complex requirements.

Additional Considerations for Establishing New Software

Planning and Analysis: Detailed planning and analysis are required to define requirements, design the system architecture, and create a project roadmap.
Development and Customization: Building the software from scratch or customizing existing solutions to meet specific needs.
Testing and Validation: Comprehensive testing to ensure the software works as expected and meets all requirements.
Deployment and Integration: Deploying the software in the target environment and integrating it with other systems as needed.
User Training and Change Management: Training users on the new software and managing the transition to ensure smooth adoption.

5 Year Rolling IT Roadmap - 5 Year Horizon – FY2025/26 Update

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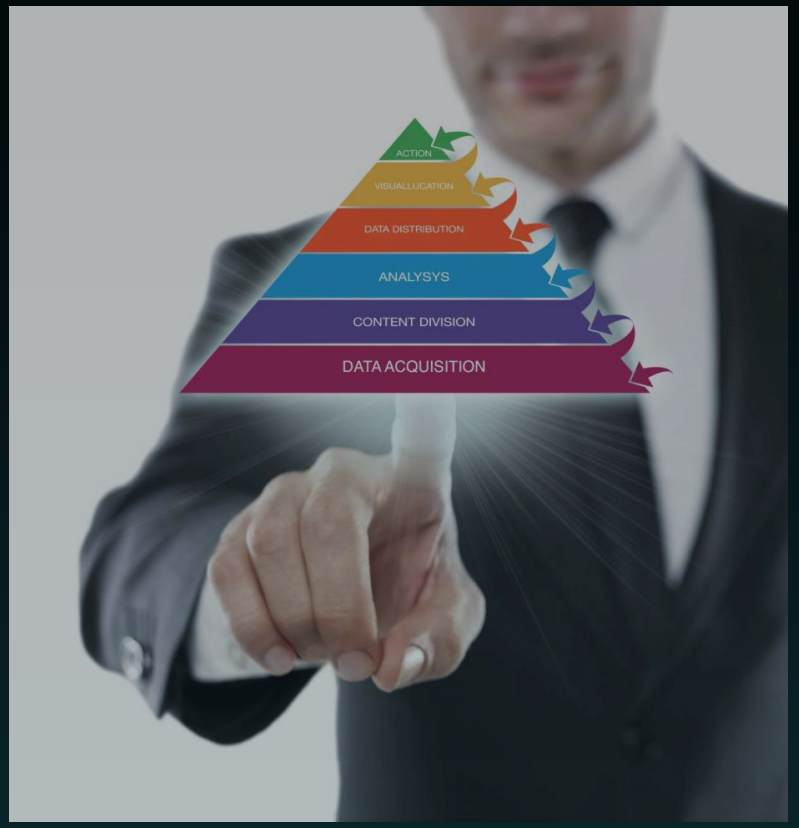
6 Acronym Definitions

- API: Application Programming Interface
- CI/CD: Continuous Integration and Continuous Delivery/Deployment.
- CMCS: Celtic Motor Vehicle System
- CRM: Customer Relationship Management
- DAST: Dynamic Application Security Testing
- ERP: Enterprise Resource Planning
- GRC: Governance, Risk Management, and Compliance
- IaaS: Infrastructure as a Service
- IAM: Identity and access management
- IRP: International Registration Plan
- KPI: Key Performance Indicator
- PaaS: Platform as a Service
- RFP: Request for Proposal
- SaaS: Software as a Service
- SAST: Static Application Security Testing
- SDLC: Software Development Life Cycle
- SLA: Service Level Agreement
- SRE: Special Risks Extension (MPI's Commercial Line of Insurance)
- UI: User Interface
- UX: User Experience



IT Management Framework

A first step towards building a robust IT Governance model

Business Alignment, Risk Management

& Value Delivery

Agenda

- IT Management Framework
- Risk Categories and Mitigation Approaches
- Metrics for Performance Measurement
- IT Division SLT
- IT Management Policy

Business Alignment, Risk Management & Value Delivery

IT Management Framework

Establishes a framework to align IT investments with business objectives, ensuring strategic alignment, resource management, and value delivery.

Principles for Powering IT Management

- Strategic Alignment
- Compliance and Accountability
- Performance Measurement
- Risk Management
- Value Delivery
- Resource Optimization

Key Risk Categories

- Strategic Risks
- Operational Risks
- Compliance Risks
- Cybersecurity Risks

Risk Mitigation Approach

- Application Portfolio Management
- Controls and policy enforcement
- Conducting regular IT risk assessments
- Establishing an incident response plan
- Employee training and awareness programs
- Software and system updates/currency
- Third-party risk management

Members' Responsibilities

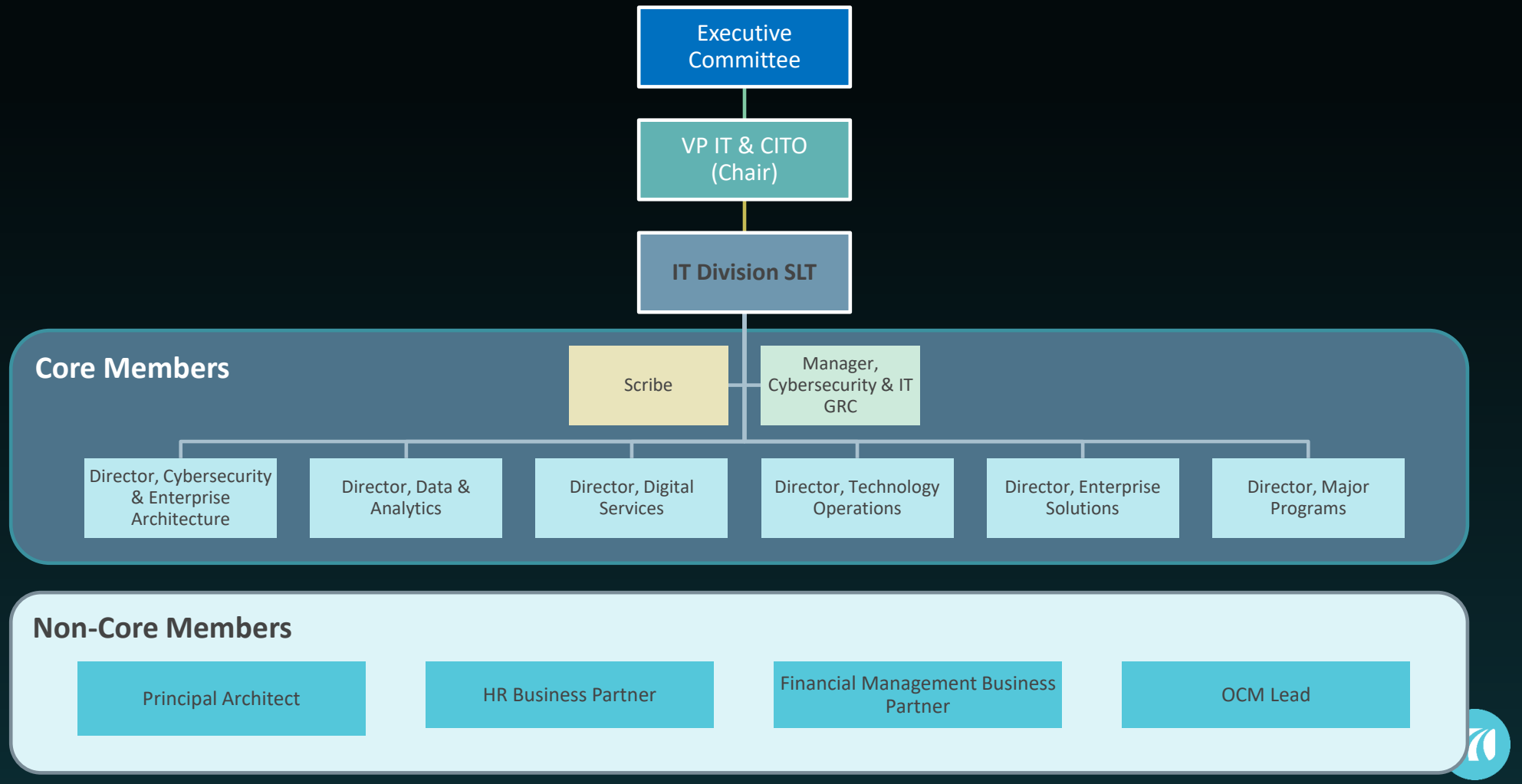
- **Set the IT priorities** to align with the overall goals of the organization.
- **Manage budgets and financial plans** and ensure **effective allocation of resources and expenditures**.
- **Establish and track performance** metrics to ensure IT initiatives and operation are **meeting** their **objectives and delivering value**.
- Implement the IT governance practices, facilitating compliance and risk management.

3

Business Alignment, Risk Management & Value Delivery

IT Division SLT

The IT Division SLT structure comprises the CITO, IT leadership, and stakeholders who establish strategic direction, ensure alignment between IT and business goals, manage risks, and oversee major IT investments and policies to ensure value delivery and regulatory compliance.



Business Alignment, Risk Management & Value Delivery

IT Division SLT

Operates as a decision-making body to ensure IT investments, policies, and strategies align with business objectives.

Pre-Rollout Work (Occurs prior to May 13th)

- Review presentation, formalize objectives, roles and responsibilities, committee structure, and metrics.
- Review IT Management Framework Policy.
- Agree on meeting cadence, agenda for next meeting, and minutes of meeting structure.
- Discuss approach to divisional rollout (awareness, roles & responsibilities of IT Leaders).

IT Division SLT Meeting Topics / Discussion Points

Strategy & Investments

- Government / Board bound materials
- IT Strategy and business alignment
- Technology proposals
- Roadmaps and programs

Project Portfolio Management

- Project financials
- Prioritization of initiatives
- Resourcing issues
- Metrics (KPI, KRI)

Risk Management

- Top risks / concerns
- Audits and action items
- Policy exceptions
- Non-compliance issues

Operational Issues

- Departmental matters
- Spend request approval and tracking
- Resource management
- Metrics (KPI, KRI)
- Policy Review

Data Governance & Analytics

- Data quality, ownership, and governance updates
- Analytics and business intelligence initiatives

2025/26 Meeting Date (2nd Tue of the month)	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar
	13	10	8	12	9	14	11	9	13	10	10

Business Alignment, Risk Management & Value Delivery

Protocol

The protocol outlines the structured processes for decision-making, topic intake, and participation. It defines roles, voting procedures, and timelines to promote transparency, accountability, and effective governance.

Intake Process

- IT Directors and Managers are responsible for identifying topics that require discussion or decisions by the IT SLT.
- First week of the month: IT Leaders must submit the topics presentations, metrics from their areas of responsibility, and supporting information for IT SLT review.

Protocol

- Core members are responsible for presenting topics relevant to their respective domains.
- Decisions will be made based on a majority vote by Core Members, requiring at least 60% approval.
- The Chair typically abstains from voting, except in the event of a tie.
- The Chair has the authority to override the majority decision when necessary.
- IT SLT unable to attend must appoint a delegate to represent them.
- Meeting minutes will document all topics discussed, decisions made, and actions agreed upon.

Business Alignment, Risk Management & Value Delivery

IT Management Policy

Aims to provide clear guidelines and a structured approach to the management of IT resources. It ensures that IT initiatives are aligned with business goals, risks are managed appropriately, and value is delivered to stakeholders.

Effective IT Management is essential for leveraging technology to achieve organizational goals. By establishing the IT Management Policy, MPI can ensure that IT resources are managed and controlled effectively, risks are mitigated, and value is maximized. This policy serves as a foundation for strategic decision-making, resource allocation, and continuous improvement in IT management.

Policy Sections

- Objectives
- Scope
- Governance Structure
- Policies and Procedures
- Roles and Responsibilities
- Performance Measurement
- Compliance and Audit
- Continuous Improvement

Business Alignment, Risk Management & Value Delivery

IT Management Policy (Draft)

Ensuring Effective Management and Control of IT Resources

Purpose

The IT Management Policy aims to provide clear guidelines and a structured approach to the management of IT resources. It ensures that IT initiatives are aligned with business goals, risks are managed appropriately, and value is delivered to stakeholders. By defining roles, responsibilities, and processes, this policy promotes transparency, accountability, and continual improvement in IT management.

Objectives

The primary objectives of the IT Management Policy are:

- Alignment: Ensure that IT investments are aligned with the organization's strategic goals and objectives.
- Value Delivery: Maximize the value of IT by optimizing its contribution to organizational performance.
- Risk Management: Identify, assess, and mitigate risks associated with IT operations and projects.
- Resource Management: Efficiently allocate and manage IT resources, including personnel, technology, and finances.
- Performance Measurement: Establish metrics to measure and report on IT performance and progress.
- Compliance: Ensure adherence to legal, regulatory, and organizational policies and standards.

Scope

This policy applies to all IT activities within the organization, including:

- IT strategy and planning
- IT project management
- IT operations and services
- Information security
- Data management

- Technology acquisition and deployment
- IT governance structures and processes

IT Management Framework

The IT Management Framework consists of the following key components:

Governance Structure

- Executive Management: Provides overall direction and oversight, ensuring IT aligns with business objectives.
- IT Senior Leadership Team (SLT): Comprises senior representatives from IT functions, responsible for strategic decision-making and prioritization.
- IT Management: Oversees day-to-day IT operations, ensures compliance with policies, and manages resources effectively.
- Project Management Office (PMO): Supports project governance by providing methodologies, tools, and oversight for IT projects.

Policies and Procedures

- IT Strategy: Defines the long-term vision, goals, and roadmap for IT in alignment with business needs.
- Risk Management: Identifies, assesses, and mitigates risks through systematic processes.
- Change Management: Controls changes to IT systems and processes to minimize disruption and ensure consistency.
- Incident Management: Provides guidelines for responding to IT incidents, including security breaches and service outages.
- Access Management: Regulates access to information and systems based on roles and responsibilities.

Roles and Responsibilities

Effective IT governance requires clear definition of roles and responsibilities:

Executive Management

- Set strategic direction for IT.
- Approve major IT initiatives and investments.
- Monitor IT performance and value delivery.

IT Division SLT

- Develop IT strategy in alignment with business objectives.
- Prioritize IT projects and allocate resources.
- Review and approve IT policies and procedures.

IT Management

- Implement IT policies and procedures.
- Manage IT operations and service delivery.
- Ensure compliance with IT Management Framework.

Project Management Office (PMO)

- Provide project management support and oversight.
- Ensure adherence to project governance standards.
- Report on project performance and risks.

Performance Measurement

To ensure the effectiveness of IT governance, it is essential to measure performance using relevant metrics. Key performance indicators (KPIs) are crucial for monitoring and evaluating IT activities:

- IT Investment Performance: Assess the return on investment (ROI) for IT projects and initiatives.
- Service Reliability: Measure the uptime and availability of IT services.
- Risk Mitigation: Track the occurrence and resolution of IT risks and incidents.
- User Satisfaction: Gauge the satisfaction levels of internal and external users with IT services.
- Compliance: Monitor adherence to regulatory and policy requirements.

Compliance and Audit

Ensuring compliance with the IT Management Policy is critical to maintaining effective control over IT resources. Regular audits and reviews are necessary to identify areas of non-compliance and opportunities for improvement:

- Conduct periodic internal and external audits of IT governance practices.

- Review and update policies and procedures to reflect changes in technology and regulations.
- Implement corrective actions based on audit findings.

Continuous Improvement

The IT Management Policy should be subject to continuous improvement to adapt to evolving business needs and technological advancements. This involves:

- Soliciting feedback from stakeholders on the effectiveness of IT governance practices.
- Benchmarking against industry standards and best practices.
- Identifying and implementing innovations to enhance IT governance.

This report has been prepared as advice, opinions, proposals, recommendations, analyses or policy options developed by or for the public body or a minister, as per Section 23(1) of the Freedom of Information and Protection of Privacy Act.

IT SLT Meeting			
Meeting Date:		Time & Location:	
Core Attendees		Attendees	Apologies
Vice President & CITO (Chair)		☐	☐
Director, Cybersecurity & Enterprise Architecture Officer		☐	☐
Director, Data & Analytics		☐	☐
Director, Digital Services		☐	☐
Director, Enterprise Solutions		☐	☐
Director, Major Programs		☐	☐
Director, Technology Operations		☐	☐
Manager, Cybersecurity & IT GRC		☐	☐
Scribe		☐	☐
Non-core Attendees			
Principle Architect		☐	☐
HR Business Partner		☐	☐
Finance Business Partner		☐	☐
OCM Lead		☐	☐
Others (SMEs)			
		☐	☐
		☐	☐

Review Matierial Provided	File Location
Business case / proposal	**<link>**
Policy Exception	**<link>**
Audit action items	**<link>**
Top Risks	**<link>**

Metrics	**<link>**
Other	**<link>**

Agenda
Decisions from Last meeting
Open items from last meeting
1. 2.
New or post due date Policy Exception Requests
1. 2.
New or post due date IT audit recommendations
1. 2.

New Topics	
Topic	**Discussion**

Action Items						
#	**Description**	**Date**	**Due Date**	**Assigned**	**Comments**	**Status**

Appendix 7a: Executive Steering Committee Interview Guide

R3 Program Governance

ESC Interview Guide

To prepare for the R3 implementation kick-off, MPI has teamed up with Accenture for a 6-week Governance and Value Realization Operationalization initiative. This initiative is focused on fully activating the governance and value design work completed during Discovery. As a crucial first step, we are seeking input from ESC members to assess the strengths and opportunities within Nova's governance processes. The goal is to operationalize any improvements that will ensure MPI's success during the R3 implementation. Interview questions will be shared ahead of the meeting.

ESC Focus

1. How would you describe the primary mandate for the Nova ESC?
2. How effective do you believe the forum has been in achieving that mandate? Why or why not?
3. How are decisions brought forward to ESC today? Do you feel empowered to make the right decision based on the information presented?
4. Do you believe that the right issues are being raised in the ESC forum? Are there any examples of issues that have been discussed that you deem to be outside of the forum's scope (e.g., decision should be made by PLC)?
5. What has been ESC's involvement in Risk and Issue management been to date? Has this process been effective so far in your opinion?
6. Do you believe that decisions coming out of ESC are effectively cascaded downward through the program and actioned on? If not, please provide an example.
7. Are ESC meetings occurring at the right frequency today? Why or why not?

Governance Beyond ESC

8. What has been your exposure to the Nova governance structure more broadly? Has your involvement gone beyond ESC?
9. Can you give us your general impression of how you feel governance has been working so far for R3 (as well as for past releases)?
10. Do you think that the right governance forums, processes, and communication (i.e., content/information) are in place today (for R3 implementation)? Can you provide any example of gaps you've seen in terms of process or communication?
11. With respect to the forums for which you are aware of, is the right representation (i.e., business, technology) included? Please provide any examples of where you think there are gaps in stakeholder representation.

Wrap-up

12. Are there any other opportunities related to Nova governance that you've observed?
13. Please share any additional thoughts.

Appendix 7b: Leadership Interview Guide

R3 Program Governance

Leadership Interview Guide

To prepare for the R3 implementation kick-off, MPI has teamed up with Accenture for a 6-week Governance and Value Realization Operationalization initiative. This initiative is focused on fully activating the governance and value design work completed during Discovery. As a crucial first step, we are seeking input from ESC members to assess the strengths and opportunities within Nova's governance processes. The goal is to operationalize any improvements that will ensure MPI's success during the R3 implementation. Interview questions will be shared ahead of the meeting.

Forum Specific:

For the forums you're involved in today (e.g., ESC, PLC, etc.):

1. Is the forum successful in achieving its mandate?
2. Based on your observations, is the mandate of the forum clear to its participants?
3. Are the right issues, risks and decisions being raised in the right forums? Is there an example of a decision that went particularly well? In contrast, are there any examples of decisions that have been discussed that you deem to be outside of the forum's scope?
4. How effectively are mitigating strategies being actioned and tracked?
5. Is the right representation present in meetings? Why or why not?
6. Are meetings conducted at the right frequency? Why or why not?

General:

1. In general, how effectively do you believe Nova's governance has been operating? Why or why not?
2. Based on your exposure to governance throughout R3 Discovery and Planning, what changes do you believe are necessary to support R3 implementation speed and scope?
3. Any additional thoughts or comments?

For Departmental Use Only	
Epic ID (By APMO)	
Business Case ID (By VMO)	2026-009

Lean Business Case

Epic / Initiative Name:
MyMPI Foundation & International Registration Plan (IRP) Online

Product Manager:	**Business Owner:**	**Submission Date:**
[redacted]	[redacted]	Click or tap to enter a date.
Department: Major Programs	**Division:** IT	☐ **Single Year Project** ☒ **Multi-Year Project**

Previous NOVA scope?
☒Yes ☐ No

***Previous NOVA**– *the project is delivering an outcome Project Nova was accomplishing. Anything identified as Required by Nova should be approved by Nova leadership.*

Line of Business Allocation: *Select the Line(s) of Business that will benefit from this initiative (select all that apply).*	☐ **Basic** ☐ **Extension** ☐ **Special Risk Extension (SRE)** ☒ **Driver Vehicle Licensing (DVA)** **Reach out to the Manager, Project Accounting & Value Assurance*

Are you going through an RFP process? When do you expect this to be completed? ____ ☐Yes ☒ No ***Pricing and Vendor information may significantly harm the competitive position of MPI.*** ***If clicked Yes above,*** Identify Section that should be redacted by highlighting that section in yellow and choosing the code below under criteria code should that information be maintained. Section/Page_____ Criteria Code Redaction Criteria ***Reach out to Regulatory Affairs for assistance.***	**Is this an IT Security project/Epic?** ☐Yes ☒ No *Disclosure of cyber security information can result in malicious intent.* **If clicked Yes above,* Identify Section that should be redacted by highlighting that section in yellow and choosing the code below under criteria code should that information be maintained. Section/Page_____ Criteria Code Redaction Criteria ***Reach out to Regulatory Affairs for assistance.***	**Can disclosure of information result in financial loss or gain? And/or is personal/financial/commercial or technical?** ☐ Yes ☐ No ***If clicked Yes above,*** Identify Section that should be redacted by highlighting that section in yellow and choosing the code below under criteria code should that information be maintained. Section/Page_____ Criteria Code Redaction Criteria ***Reach out to Regulatory Affairs for assistance.***

Government Insertion

☐Yes ☒No

If no, please indicate the Strategic Theme(s) this initiative will fall under or ☐ None Listed

Strategic Themes

Meet Customer Expectations	Restore Trust and Engagement	Strengthen Enterprise Technology Ecosystem
☒ Define Service Levels	☒ Build Internal Execution Effectiveness	☒ Achieve Steady-State R1 and R2
☐ Achieve Expected Customer Cycle Times	☐ Activate Employee Listening	☐ Revise delivery approach from R3 and R4
☐ Improve Helpfulness of Information to Customers		☐ Derisk Core Systems

Key Stakeholders *(List the names of key stakeholders)*

Name	Designation	Business Unit	Role in this Initiative
[redacted]	Director, Service Center Operations	Operations	Business sponsor
[redacted]	Director, Driver & Vehicle Administration	Operations	Business sponsor
[redacted]	Director, Strategy	Customer & Product Value	Customer & online experience sponsor
[redacted]	Director, Major Programs	Information & Technology	Project budget, management & resource
[redacted]	Principal Architect	Information & Technology	Project technology and architecture
[redacted]	Solution Manager	Customer & Product Value	Project design, stakeholder alignment & endorsement
[redacted]	Operational Readiness Program Manager	People & Culture	Project readiness & change management

Product Description *(Provide a summary description of the proposed initiative along with the current process and proposed future process in addition to what has already been stated in the LPM Intake Form)*

This project aims to establish a new customer portal called MyMPI with the first implementation being International Registration Plan (IRP) services online. The foundation for MyMPI such as login and authentication can then be built upon in future projects to bring more online functionality to customers.
IRP Online will allow customers to renew and amend fleets & vehicles, pay outstanding invoices and view/print documents online. Registration information from Celtic will be sent to legacy systems to ensure registration-related batches/information sharing is not impacted

Current State for IRP

- Customer obtains application forms from MPI website and fills the application form.
- Customer prepares the application package with the electronic version of filled & signed form and supporting documents
- Customer emails the application package to shared IRP prorate office email address
- Prorate office staff intakes the application request into SharePoint list
- Prorate Officer picks up the request from SharePoint list in the order of SLA, enters the application information into the system and generates and emails the invoice in Celtic.
- Prorate officer manually duplicates the IRP Registration information in IWS
- Customer visits a service center to make payment
- Service center representative collects the payment and issues the plate and credentials
- Service center representative updates IWS with the plate issued
- Large carrier customer pays using the pre-authorized credit card information stored by Prorate Office and maintain inventory of plates at their office

Future State for IRP

- For fully self-serve, customer logins to the MyMPI, navigates to Celtic and starts application form in the system & finishes the transaction until printing cab cards if no plates are needed or until payment if it needs a new plate.

- For partially self-serve, customer logs into MyMPI, navigates to Celtic and starts application form in the system, upload supporting documents and submit for approval.
- Prorate Officer picks up the request from pending web application queue in Celtic in the order of SLA, reviews and approves the application.
- Customer receives notification of the approval, logs in to the system to review the invoice and make payment.
- If plates are required, customer will attend a service center for pick up
- Service center representative issues the plate and credentials

Note: In current state, customers can provide details for multiple transactions on the application form. This is an uncommon practice impacting few customers/transactions. In the future they will need to process each transaction. The offsetting benefit is that depending on the transaction, it can be fully completed without delay for Prorate Office review.

Product Objectives *(List SMART objectives – Specific, Measurable, Attainable, Realistic, Time-limited)*

The objectives below must be met at project go-live which is tentatively January 2026.

- Establish a new customer portal called MyMPI which includes building authentication and account management functionality
- Enable self-serve for IRP customers
- Sync Celtic-AOL registration to eliminate double entry

Product Benefits *(Provide description of the measurable benefits that this product/initiative will provide)*

Foundational work for the customer portal, MyMPI, in this project will be built upon in future projects but those future benefits cannot be realized and measured in this business case. Likewise, costs related to MyMPI foundation cannot be amortized to future projects that will leverage and expand on this functionality.

Benefit: Improved Customer Experience

Benefit Business Owners: [redacted], Director – Service Centre Delivery & [redacted], Director – Driver & Vehicle Administration

Benefit expected to be realized through:

- Access to transactions and documents beyond office hours
- Faster service due to fully self-serve transactions
- Reduction in Service Timeliness for partial self-serve transactions

KPI Type: Non-financial – customer experience

Potential KPI Metric:

- Customer Satisfaction (CSAT) Survey Scores
- Service Timeliness (service center and prorate office)

Benefit: Increased Digital Adoption

Benefit Business Owner: [redacted], Director – Strategy

Benefit expected to be realized through:

- Delivery of in-scope online functionality
- Online no-fee replacement for cab cards
- User-friendly UI

KPI Type: Non-financial - Customer Experience

Potential KPI Metrics:

- Online Customer Uptake (consultants vs individual customers)
- Self-service success rate: pending/incomplete transactions in Celtic
- Account activity vs call-in volume per customer
- Public site ressources usage/page hits
- Support model volume for online transaction support

Benefit: Improved Employee Experience

Benefit Business Owners: [redacted], Manager – Culture and Change & [redacted], Operational Readiness Program Manager - Nova Organizational Readiness

Benefit expected to be realized through:

- No duplicate entries required
- Reduction in customer visits to Service Centers

- Realize full implementation of modernized IRP (

KPI Type: Non-financial - Partner and Employee Satisfaction
Potential KPI Metrics:

- Organizational Change Ease Perception Score (Employees)
- Employee User Satisfaction Score

Benefit: Improved Data Quality
Benefit Business Owners: [redacted], Director – Driver & Vehicle Administration
Benefit expected to be realized through:

- Enhanced data accuracy and quality (required/formatted fields in system vs attachments via email)
- Secure submission of documents

KPI Type: Non-Financial - Improved internal efficiency
KPI Metrics:

- Error counts (baseline in ops needs to be established)

Benefit: Enhanced Operations Efficiency
Benefit Business Owners: [redacted], Director – Service Centre Delivery & [redacted], Director – Driver & Vehicle Administration
Benefit expected to be realized through:

- Improved average cycle time per IRP Application Submission
- Reduced transaction volumes at Service Centre

KPI Type: Non-financial – Improved internal efficiency
KPI Metrics:

- Service Timeliness (service center and prorate office)
- Average Cycle Time Per IRP Supplement (per transaction type)
- Reduced Transaction Volume at Service Centre

Leading Indicators *(The early measures that will help predict the achievement of Product Benefits)*

TBD

Monitoring of Actual Product Benefits and Actual Product Costs *(List tools and processes to monitor attainment of listed product benefits and of product costs)*

- Credit Processing report - Summary of payment completed, errored out / abandoned by customers
- User activity report – Customer activity count grouped into transaction types and detailed report per customer
- User Report – List of external users (customers & consultants) registered in Celtic for online services

Minimum Viable Product (MVP) Features *(Early indicator – functional, working, in production and delivers value. Ex.- MS 365 and how basic functionality was created as initial MVP and plan is for features to be added – calendar (feature), file sharing (feature), etc.)*

This project is a major program meaning the large scope of work requires future layers of requirement breakdown. MVP ART Epics are the suitable proxy to a MVP feature in a typical initiative.

ART	ART Epic	MVP
Vehicle Administration	DVA IRP CMCS User Management	Y
Vehicle Administration	DVA IRP WEB Processing - Customer access to MyMPI	Y
Vehicle Administration	DVA IRP CMCS Administrative Functions (ENT) Subledger Process	Y
Vehicle Administration	DVA IRP WEB Processing - Obtain IRP Registration	Y
Vehicle Administration	DVA IRP Payment	Y
Vehicle Administration	DVA IRP User Support (NFR)	Y
Vehicle Administration	DVA Obtain Registration CMCS to AOL Sync 1.0 (IRP CMCS Administrative Functions ENT)	Y
Vehicle Administration	DVA Amend Registration CMCS to AOL Sync 1.0 (IRP CMCS Administrative Functions ENT)	Y
Vehicle Administration	DVA IRP WEB Processing - Amend IRP Registration	Y
Vehicle Administration	DVA IRP WEB Processing - Replace Plate and Credential	Y
Vehicle Administration	DVA Replace Plate CMCS to AOL Sync 1.0 (IRP CMCS Administrative Functions ENT)	Y
Vehicle Administration	DVA IRP WEB Processing - Renew IRP Registration	Y
Digital Online Services	Digital - Manage MyMPI Customer - MPI Employee	Y
Digital Online Services	Digital - Customer Management - MPI Employee	Y
Digital Online Services	Digital - D365 Security - MPI Employees	Y
Digital Online Services	DVA Renew IRP Registration - CMCS to AOL Sync 1.0 (IRP CMCS Administrative Functions ENT)	Y
Digital Online Services	Digital - Access MyMPI Account - Customer	Y
Digital Online Services	Digital - MyMPI Security Management	Y
Digital Online Services	Digital - Provide Reporting Data	Y
Digital Online Services	Digital - MyMPI Pages - English	Y
Digital Online Services	Digital - Register for MyMPI Account - Customer	Y
Digital Online Services	Digital - MyMPI Online Services - Access CMCS - IRP Customer	Y
Digital Online Services	Digital - MyMPI User Management - Customer	Y
Digital Online Services	Digital - Request Support for MyMPI - Customer	Y
Digital Online Services	Digital - Access MyMPI Account - French - Customer	N
Digital Online Services	Digital - MyMPI Pages - French	N
Digital Online Services	Digital - Register for MyMPI Account - French - Customer	N
Digital Online Services	Digital - MyMPI User Management - French - Customer	N
Digital Online Services	Digital - MyMPI Online Services - Access CMCS - French - IRP Customer	N
Digital Online Services	Digital - Request Support for MyMPI - French - Customer	N
MSD Finance & Billing	MSD Billing - General Accounting and Reporting	Y
MSD Finance & Billing	MSD Billing - Billing and Payment Management	Y
MSD Finance & Billing	MSD Billing - Funds Balance & Transfer	Y
Shared Services (Analytics)	Analytics RPT - Obtain IRP Registration	Y
Shared Services (Analytics)	Analytics RPT - Amend IRP registration	Y
Shared Services (Analytics)	Analytics RPT - Replace Plate and Credential for IRP Registration	Y
Shared Services (Analytics)	Analytics RPT - Renew IRP registration	Y
Shared Services (Integration)	API: Global_Users_CRM_UserEvents	Y
Shared Services (Integration)	API: Global_Notification_SS_NotificationCommands	Y
Shared Services (Integration)	API: Global_Notification_SS_MessagingCommands	Y
Shared Services (Integration)	API: IRP_Payments_Celtic_MonerisPaymentProcessing	Y
Shared Services (Integration)	API: Global_Registrations_CMVS_RegistrationEvents AOL	Y
Shared Services (Integration)	API: Global_Billing_SS_BillingEvents	Y

In Scope	Out of Scope
• Establish the new customer portal called MyMPI which includes authentication and account management functionality. • Online transactions will be available for all IRP customers • Corporate account administrators can add or remove authorized users for corporate account online i.e. personnel authorized to transact on behalf of the corporation. • Automated synchronization of IRP registration information from Celtic to IWS • MyMPI will be available 24/7/365. IRP online transactions will be available 6 AM – 9 PM, all days of the week. This is an interim	• Mailing plates to customers • Debit credit card or one-time pre-authorized debit payments for IRP transactions • The IRP program/team only operates in English. IRP online transactions will only be offered in English on the Celtic application. French is out of scope. IRP transactions are the only use case where customers will have access to a 'source' system i.e. Celtic, rather than transact via MyMPI. All other future online transactions will be done in

solution. A future project will modernize batch financial processes to enable 24/7/365 availability for IRP online transactions.

- Out-of-the-box online workflows available in Celtic will be implemented (listed below).

  Fully Self-Serve transactions are where customers can submit a change, pay and receive relevant documents without delay.

  Partial Self-Serve are transactions where customers can submit a change and wait until they receive notification of an invoice which will take 24-48 hrs. The customers can then pay and receive relevant documents online.

  Prorate officers must review transactions listed in "partial self-serve" to ensure vehicles are eligible, have appropriate supporting documents, fleet details meet IRP plan requirements, etc. Customers/consultants are not brokers and do not have the authority to modify or create registrations.

  Customers/Consultants can only cancel registration or replace credentials without prorate officer oversight.
- The project must provide formal training for Large Carrier Program customers and high-volume consultants. The project will provide self-serve reference materials for all other IRP customers
- The project must provide training for IRP staff to support customers using online transactions.

<u>Fully Self-Serve</u>

- Pay outstanding invoices using online credit card payment
- View/print documents and cab cards
- IRP Fleet Renewal (no-change renewal only)
- Amends Vehicle without Fees (administrative fee only)
- Replace Plate with fee
- Delete vehicle (without Proof of loss)

<u>Partial Self-Serve (requires MPI review before invoice)</u>

- Submit IRP Fleet renewals with changes
- Submit Amends Vehicle with Fees
- Submit Replace Plate with waived fee
- Submit Delete vehicle with Proof of loss
- New Fleet
- Add Vehicle
- Add/Delete Vehicle - Transfer
- Amend Vehicle with Fees – IRP fees/ Weight fees
- Change Weight Group – changes all the vehicles in a specified weight group
- Change Carrier Type
- Change Fleet Details
- Combined Supplement – add, amend with fees

MyMPI and will be available in both French and English.

<u>Transactions not allowed online</u>

- Error Corrections
- Undo-Vehicle
- Do Vehicle
- Do Distance
- VIN Correction
- Audit
- New Account
- Fleet Reinstatement
- Fleet to Fleet Transfer - Power Units
- Cancel Payments

Analysis Summary *(Brief summary of the business need and the analysis that has been formed to create the business case. Copy of any proof of concepts that were completed or artifacts and research can be attached in the Additional Supporting Data section below.)*

This project enables MPI to:

- Establish a new customer portal called MyMPI and release to a smaller customer base to ensure reliability and stability before adding high volume and high visibility transactions
- Sync Celtic-AOL registration to eliminate double entry for staff
- Opportunity to delight corporate customers which are often overshadowed by the more numerous individual customers.

Milestones/Checkpoints *(Include milestone or checkpoint dates for **MVP(s) start/completion** if known)*

Timelines may shift once vendors are onboarded and detailed planning is complete.

Date *(Start and Completion Dates)*	Milestones/Checkpoints
Leadership Kickoff	February 27, 2025
Detailed Onboarding	April 10, 2025
Development start	May 5, 2025
Code Freeze	October 2025 – exact date to be determined
Go live	January 2026 – exact date to be determined

Non-Functional Requirements *(List the internal departments that need to be consulted to assess impact to implementation)*

Who will be impacted?	What is the impact? *(Provide a brief description of the expected impacts both during the project's implementation and once complete.)*	
Legal	**Is there a need for a new or modified legal contract or RFP?** ☒ Yes ☒ No	Change Request in progress with Infosys from original Nova contract.
Vendor Management	Does this solution involve the **procurement of new technology or technology services?** ☐ Yes ☒ No **Does this solution potentially add/change or leverage services provided by existing technology partners?** ☒ Yes ☐ No	Celtic Motor Carrier Services (CMCS) MS365 Dynamics
Enterprise Architecture	☒ Yes ☐ No	
Cyber & Information Security	☒ Yes ☐ No	
Data Management & Analytics	☒ Yes ☐ No	
Software Development and Operations	☒ Yes ☐ No	Department names/scope have changed. List below.
Human Resources	☐ Yes ☒ No	
Organizational Change Management	☒ Yes ☐ No	
Communications	☒ Yes ☐ No	
External – IBM	☐ Yes ☒ No	
External Other (Specify)	☒ Yes ☐ No	Cigniti (MS365 system integrator) Infosys (Celtic system integrator)
Other Internal Department (Specify)	Integration & Automation Services **Product management** **Business Architecture** **Enterprise Systems** Project Management Office	Customer Insights & Analytics **Testing & Quality Assurance** **Systems & Data Architecture** **Business System Support** Enterprise Solutions

Regulatory Accountability / Driver and Vehicle Policy and Administration	Does this project require that any new legislation be introduced, or existing legislation be amended or repealed? (Acts or Regulations) ☐ Yes ☒ No Does this project require that any new Policies and Forms (Regulatory Instruments) be introduced, or existing Policies or Forms be amended or repealed? ☐ Yes ☒ No Regulatory Accountability Office

If the answer to either question above is Yes, the Regulatory Accountability Office (RAO) must be consulted, and the RAO must complete the following:	
Review Date:	MM/DD/YYYY
Reviewer:	
Findings:	
This project is determined to be a "Regulatory Project" as per the Regulatory Accountability Act and must be coordinated with the RAO: ☐ Yes ☒ No	

Driver and Vehicle Policy and Administration

If the answer to first question is Yes, the Driver and Vehicle Policy and Administration (DVPA) must also be consulted, and the DVPA must complete the following:	
Review Date:	MM/DD/YYYY
Reviewer:	
Findings:	
This project is determined to have a legislative impact and must be coordinated with the DVPA: ☐ Yes ☒ No	

Risk Analysis *(A high likelihood of risk without sufficient planned action for mitigation may impact the discount rate used in calculating the Net Present Value of forecasted financial benefits. Impact to be discussed with VMO (Value Management Office))*

Risks/Obstacles of Proceeding with Project

Potential Risk	Likelihood	Severity	Description of Impact of Risk and description of planned action taken to mitigate this risk
Offshore resources in leadership roles impacting decision making speed	☐ High ☒ Medium ☐ Low	☐ High ☒ Medium ☐ Low	The use of offshore resources in leadership roles will limit the time available for real-time collaboration. This has the potential to delay development and/or testing if these key resources are needed to address issues. **Mitigation:** vendor partners to provided key points of contact to bridge any gaps that may be encountered during working hours.
IRP Go Live based on development and testing may land at inopportune time for operations.	☒High ☐ Medium ☐ Low	☐ High ☒ Medium ☐ Low	Go Live for IRP Online should avoid peak periods to minimize operational disruptions. This risk may impact the warranty support of the vendor partners. **Mid-January – March 1** - peak time for IRP renewals **December** - holiday related constraints **1st of each month** - Monthly Renewals **Month End** - month end activities **PUB orders** - The legacy registration & insurance team has extremely limited capacity in January-February due to PUB ordered rate changes. **Mitigation(s):**

			• Solution implementation can be delayed at preferred time but will incur additional costs. • Accelerate delivery to ensure preferred go live date without impacting quality. This may require additional resources.
Incorrect/ issues with online payments	☐High ☐ Medium ☒ Low	☒ High ☐ Medium ☐ Low	Large dollar amounts are processed in IRP and transactions can be time sensitive for customers to keep vehicles in operation. If there are issues with payment processing online, relevant associations may raise concerns publicly. **Mitigation(s):** • Revert customers to service center and IRP office channels.
Delays in project delivery leading to ballooning costs.	☐High ☒ Medium ☐ Low	☒ High ☐ Medium ☐ Low	Missed project milestones due to unresolved dependencies can lead to delays in project delivery which could result in increased costs due to extended resource utilization, contract extensions etc. Mitigation(s): The Digital and DVA SI Partner SOW includes the necessary controls to ensure proper oversight and management. • To prevent delays, MPI will provide timely feedback and approvals, while the vendor efficiently manages tasks and notifies MPI of any failures to complete key dependencies. • Regular milestone tracking, structured escalation processes, and proactive risk identification will ensure adherence to project timelines. If delays occur, both parties (MPI and SI Partner) will collaborate on corrective actions and contingency plans to minimize cost impact.
First Implementation of Customer Authenticated Portal	☐ High ☐ Medium ☐ Low	☐ High ☒ Medium ☐ Low	IRP Online will be the first customer authenticated portal implemented at MPI. Issues in standing up this new functionality may delay implementation timelines and/or incur additional development costs. Reputational risk in failing first portal implementation may turn off customers from future MyMPI acceptance. **Mitigation(s):** • We have contracted with external vendor partners with experience in implementing customer authenticated portals. • Introducing the new portal to a smaller customer group which limits risk exposure and visibility • Portal does not impact our ability to service IRP customers (use existing phone, email and service center channels)
Vendor Contract Negotiations Delays	☐ High ☒ Medium ☐ Low	☒ High ☐ Medium ☐ Low	Multiple vendors will be engaged for the IRP Online release. If contract negotiations are not completed in a timely manner, there is risk that development and implementation activities may be delayed, potentially impacting the planned Go Live date. **Mitigation(s):** • Utilize alternatives like 'letter of intent' to begin work while continuing negotiations • weekly vendor management meetings with project leaders on status and escalations during negotiation.
Low customer uptake for Online services	☐ High ☒ Medium ☐ Low	☒ High ☐ Medium ☐ Low	If customer experience for IRP Online services is negative, we will not realize the value for IRP. Large carriers will be required to transact online but may push back on the mandate if the experience is difficult. A few consultants account for most of the transactions outside the large carrier program so if they do not use the online channel, benefits will be impacted.

			Mitigation: • Online transactions for the 9 LCP (large carrier) customers will be mandatory and covers 20% of IRP transactions. • As functionality is developed, establish a working group with key consultants and LCP customers to review and ensure quality user experience
Training for a new support model	☐ High ☐ Medium ☒ Low	☐ High ☒ Medium ☐ Low	Because LCPs will be required to transact online, training will need to be provided. Staff will need to be trained in supporting online customer transactions. This is a more specialized/unique training format for both customers and staff

Risks/Obstacles of NOT Proceeding with Project

Potential Risk	Likelihood	Severity	Description of Impact of Risk and description of planned action taken to mitigate this risk
MyMPI portal for customers will not be established	☐ High ☐ Medium ☒ Low	☒ High ☐ Medium ☐ Low	Without the foundational work for the customer authenticated portal, we cannot expand MyMPI to include new transactions. **Mitigation(s):** • Implement MyMPI with a different product with a small user community
Continue Manual Data Entry and Duplication of work.	☒ High ☐ Medium ☐ Low	☒ High ☐ Medium ☐ Low	If the IRP Online Project does not proceed, IRP Prorate officers and Service Center Representatives will be required to continue with the manual workarounds from Release 2. This means that they will need to duplicate the IRP registration information in AOL to match Celtic to ensure systems are synchronized. This may result in data errors as well as reduced efficiency and productivity. **Mitigation(s):** • If the overall project cannot proceed, implement only the AOL-Celtic sync • If the integration cannot be implemented, consider additional FTE to support IRP

Forecasted Costs

(Please complete the Financial Analysis template on the right to support the response to the succeeding sections)	Major Programs Delivery Planning-IRP Online-Mar2025.xlsx
Estimated Implementation Cost: *(What is the estimated investment (cost) of full implementation of the epic if the MVP hypothesis is proven true? This estimate is refined over time) Please refer to the **Full Costs** tab in the Financial Analysis Spreadsheet attached to this document.*	**$10,635,319 including contingency** Date Estimated: 26-Mar-2025

	IRP Online Project Total	MyMPI Enabler	IRP Online Service
Grand Total	**8,181,014.63**	**3,067,160.13**	**5,113,854.50**
Base Contingency-20%	1,636,203	$ 613,432.03	$ 1,022,770.90
Schedule Contingency - 10%	818,101.46	$ 306,716.01	$ 511,385.45
IRP Online Total Budget	**10,635,319.01**	**3,987,308.16**	**6,648,010.85**

Forecasted Returns

Type of Return: *(Market share, increased revenue, improved productivity, new markets served, reduced risk, financial net present value etc.)* ***Please refer to the Financial Analysis spreadsheet*** .IRP Online Financial Analysis_040125 1.xlsx

One time cost (increase)/reduction	$
Continuing annual cost (increase)/reduction	$
Net Present Value	$(10,033,319)
Payback Period in Years	
Discounted Payback Period in Years	
Others (please specify)	$
Other Non-financial returns (please specify)	N/A

Assumptions *(What are you assuming to be true, or what conditions are you assuming will prevail that will make this achievable)*

Cost Assumptions *(What sources were used to generate costs)*	Assumptions tab: Major Programs Delivery Planning-IRP Online-Mar2025.xlsx • Preliminary estimated costs from DVA SI. Contract negotiation pending. Contract will be Canadian $ and pst exempt. Contract will be fixed price and milestone payment based. Preliminary estimates reflect the costs based on the final Integrated Program Plan (IPP) schedule. • Indicative vendor estimates for Digital SI except Ferrari based on avg RFS response. Contract negotiations pending for Ferrari. Contract will be Canadian $ and pst exempt. Contract will be fixed price and milestone payment based. Preliminary estimates reflect the costs based on the final IPP schedule. • Costs for virtual desktops, licenses, and tools needed for resources would be covered under operational budgets. Environment costs will be covered under operational budget. • Contracting lead times will not impact the planned start of work on the program. Vendors will be onboarded and ready when required to start work. • Vendors will have the capacity and capabilities needed to meet the delivery schedule (approved IPP). • Vendors will meet the milestone delivery dates as mapped out in the IPP schedule. • Vendor resources will have the access, tools, and equipment necessary to complete the work as scheduled. • Estimated vendor costs will not increase over duration of the project (i.e. no inflation).

	• All contracts will be in Canadian $. • All contracts will be fixed price with milestone payments associated with deliverables. • Estimate $ based on current assigned blended rates of MPI resources (external, incremental, and non-incremental). Assumed no changes over the duration of the project. Blended rates documented within the resource estimate model. • Estimates assume resource mix (external/incremental/non-incremental) to remain as forecasted. • External consultant resources procured via Flextrack are PST exempt. • Resources will have the capacity and capabilities to complete the work as estimated. • Resources will remain on the program as assigned. There will be minimal resource turnover. • External resources will work 8 hrs per day. Internal resources will work 7.25 hrs per day. • Funding for the program will be available when and as needed. • Project funding will not be used to mitigate enterprise related scope. No enterprise scope creep.
Cost/Benefit Assumptions *(What discount rate was used)*	A discount rate of 6.00% - Medium was used in calculating the NPV
Other Assumptions	• Project work in parallel and sequencing will be as documented in the final Integrated Program Plan (IPP) for Common Services and beyond. Common Services will be moved out one year with balance releases to follow. My MPI IRP Online will move forward per Dec20/24 IPP. • Delivery teams will meet the required dependency milestones keeping with the final IPP schedule. • Cross-team and cross-functional dependencies will align across the different teams and vendors. • Additional 3 months added for MPI resources based on current schedule. Assumed will deploy to production and business will enable the functionality when they want. There will be no restrictions for deployment based on year end or peak business times. • Onboarding and access will be provided before work is started. • There will be minimal resource turnover with vendor resources. • SMEs will be available as needed over the course of the program. • There will be no labour interruptions during delivery. • No changes in scope or business requirements. If any changes required, existing schedule, resources and vendor can accommodate. • No changes in legislation impacting the project. • No changes in leadership impacting the direction and stability of the project during delivery.

Alternative Solutions *(Describe at least two available alternatives that would achieve the project objectives)*

Alternative 1	There are no alternatives to achieve project objectives.	
Alternative 2		
Evaluation Areas	**Alternative 1**	**Alternative 2**
Benefits (Financial/Non-financial)	N/A	N/A

Cost	N/A	N/A
Risk	N/A	N/A
Reason for not selecting this solution	N/A	N/A

Additional Supporting Data

Attachments: *(Other supporting documentation, links to other data, feasibility or trade studies, models, market analysis, etc., that were used in the creation of the business case)*

Other Notes and Comments: *(Any additional miscellaneous Information relevant to LPM)*

Approval Request/Recommendation for LPM Committee

(Define the ask – resources, specific incremental funding based on detailed costing to be completed to support the recommendation.)

Sign-off by Document Contributors:

Area/Department	Date	Name of Individual Required for Sign-off	Approval to Proceed
Product Manager/Preparer	MM/DD/YYYY		☐ Yes ☐ No
Business Owner	MM/DD/YYYY		☐ Yes ☐ No
Value Management Office	MM/DD/YYYY		☐ Yes ☐ No
LPM Committee	MM/DD/YYYY	LPM Committee Members	☐ Yes ☐ No

Amendment History

(The LBC needs to be amended for changes including, but not limited to –change in scope, change in costs, etc.)

Date	Document Version	Description of Changes	Author
Click here to enter a date.	1		
Click here to enter a date.	2		
Click here to enter a date.	3		

Agenda 2.2.1
April 9, 2025

MyMPI Foundation & IRP Online Budget

Presentation to the Technology Committee

April 9, 2025

MANITOBA PUBLIC INSURANCE

MyMPI Foundation &
IRP Online Overview
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MyMPI Foundation & IRP Online

Scope	• Establish the new customer portal called MyMPI which includes authentication and account management functionality. • Online transactions will be available for all IRP customers • Add or remove authorized users for corporate account online (i.e. personnel authorized to transact on behalf of the corporation) • Automated synchronization of IRP registration information from Celtic to AOL
Why this Project	• Establish a new customer portal called MyMPI and release to a smaller customer base to ensure reliability and stability before adding high volume functionality. • Sync Celtic-AOL registration to eliminate double entry • Opportunity to delight corporate customers which are often overshadowed by the more numerous individual customers.
Benefits	Potential metrics for below benefits have been identified and are under review for feasibility or determining baselines. • Improved Customer Experience • Increased Digital Adoption • Improved Employee Experience • Benefit: Improved Data Quality • Benefit: Enhanced Operations Efficiency

Online Transactions To be Enabled

Fully Self-Serve

- Pay outstanding invoices
- View/print documents and cab cards
- IRP Fleet Renewal (no-change renewal only)
- Amends Vehicle without Fees (administrative fee only)
- Replace Plate with fee
- Delete vehicle (without Proof of loss)

Partial Self-Serve (requires MPI review before invoice)

- Submit IRP Fleet renewals with changes
- Submit Amends Vehicle with Fees
- Submit Replace Plate with waived fee
- Submit Delete vehicle with Proof of loss
- New Fleet
- Add Vehicle
- Add/Delete Vehicle - Transfer
- Amend Vehicle with Fees – IRP fees/ Weight fees
- Change Weight Group – changes all the vehicles in a specified weight group
- Change Carrier Type
- Change Fleet Details
- Combined Supplement – add, amend with fees

Scope and Purpose of IRP Online

IRP Online is focused on providing customers with the minimal set of functionalities required to interact with the IRP (Celtic).

PURPOSE

The focus of this project is to establish a customer portal called **MyMPI** and deliver IRP services online which will enable customers to **access services and receive IRP products online.**

This includes enabling customers to **transact on their IRP plan** and **pay their invoices online.**

SCOPE

- Access To Customer Portal
- Manage IRP Registration Online
- Pay Invoices Online

Business Capability Impacts

Description of the impacted capability and the change expected

Impacted Domain	Impacted Business Capability	Capability Description	Description of Change	Future State Solution
Driver & Vehicle Administration	Vehicle Registration	Ability to issue registration for personal vehicles or commercial vehicles.	• MPI will now allow customers to transact on their IRP plan through MyMPI which will be housed on Microsoft (e.g. Dynamics/Power Platform).	Microsoft (e.g. Dynamics/Power Platform) (MyMPI) Celtic CMCS (with Moneris interface)
Enterprise Services	Finance and Controlling	Ability to perform accounting, planning, budgeting, cost accounting, general accounting, banking, treasury operations, payables and controlling.	• Ability to reconcile online payments within Lawson	Lawson
Shared & Corporate Services	Document Management	Ability to securely manage digital and physical documents through creation, ingestion, distribution, storage and expiration.	• Process of intaking, distributing, and retaining customer, partner, and organizational documentation will update as MPI transitions to customers having access to this shared service online. This shared service will be housed in Microsoft (e.g. Dynamics/Power Platform) through the IRP Re-Platform project.	Celtic CMCS, Microsoft (e.g. Dynamics/Power Platform)
	Revenue and Billing Management	Ability to manage what revenue is generated through charging, billing and invoicing.	• IRP online will enable an additional channel for customer payments via e-payments. As part of IRP Re-Platforming the billings will move from Microsoft (e.g. Dynamics/Power Platform) to Duck Creek.	Lawson, Microsoft (e.g. Dynamics/Power Platform), Duck Creek Billings
	Channel Management	Ability to establish a digital or physical channel through which products, related services or communications are delivered or received including internet, mobile devices, phone, or in-person means.	• Additional channel for customers to access IRP products through MyMPI which is housed on Microsoft Dynamics and any reporting around this channel.	Microsoft (e.g. Dynamics/Power Platform) (MyMPI)
	Customer Management	Ability to develop customer relationships and identity opportunities to enhance all customer experiences.	• Customers gain access to new online channel requiring management of identity, access, and consent through MyMPI which will be housed on Microsoft (e.g. Dynamics/Power Platform).	Microsoft (e.g. Dynamics/Power Platform) (MyMPI), CMCS

Solution Epics and Features for IRP Online

Description of the solution epics and their features included

1 epic and 5 features currently in scope for IRP Online

MyMPI Foundation & IRP Online

- Provide IRP Customers Access to MyMPI
- Obtain IRP Registration
- Amend IRP Registration
- Renew IRP Registration
- Replace Plate & Credential for IRP Registration

MyMPI Foundation &
IRP Online Budget
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Decision Request: MyMPI Foundation & IRP Online for FY 2025/26 within the New 2026/27 CMS Budget - Summary view

Set the baseline budget (approved spend) for the IRP Online 2026/27 CMS budget to be:

- $8.2 M estimated for elaboration and implementation costs (Compared with $7.5M Dec 16/24)
- $1.6 M estimated for base contingency (20%)
- $0.8 M estimated for schedule contingency (10%)

Total Budget: $10.6 M

ASSUMPTIONS:

- For 2026/27 CMS budget, the Nova related programs/projects will be budgeted with a view that they are now a subset of the IT 5-year roadmap that is currently in development, as separate projects.
- As part of this decision, it is assumed that the IRP Online program will move forward as a stand-alone project.
- Costs are based on Apr/25 start date, and Mar/26 warranty end date (Go live Nov/Dec 2025)
- Contracts will be in place in time to support the start of implementation work
- Funding for the program will be available when and as needed.
- Project funding will not be used to mitigate enterprise related issues or scope. No enterprise scope creep.
- No changes in scope and business requirements.
- No changes in legislation impacting the project delivery schedule.
- No changes in leadership impacting the direction and stability of the project.
- Major program leadership, Admin, Governance and solution management costs are overarching, budgeted separately, and not included as part of the IRP Online project budget.

RISKS:

- Contract delays could impact schedule resulting in additional costs
- Delayed start of implementation work could result in schedule delays and additional costs
- Schedule assumptions based on level 2 IPP. Schedule changes could be seen with the work underway in elaboration resulting in additional vendor / resource costs.
- Not enough work in parallel to consume capacity of resources partially allocated to IRP work

Decision Request: MyMPI Foundation & IRP Online for FY 2025/26 within the New 2026/27 CMS Budget - Summary view

Description	18-Dec-2024	24-Mar-2025	Variance (24Mar25 – 16Dec24)
MPI Resources	$ 3,934,159	$ 4,311,175	$ 377,016
Vendor costs	$ 3,556,321	$ 3,877,964	$ 321,643
Subtotal (not including contingency)	**$ 7,490,480**	**$ 8,189,139**	**$ 698,659**
Base contingency - 20%	$ 1,498,096	$ 1,637,828	$ 139,732
Schedule contingency - 10%	$ $749,048	$ 818,914	$ 69,866
Total	**$ 9,737,624**	**$ 10,645,881**	**$ 908,257**

Summary of changes:

- Increased schedule for MPI resources due to delays in starting the IRP online work
- Digital system integrator costs increased due to increased duration within finalized IPP (compared to RFS sent out in fall 2024)
- Operational shared services resources incremental (previously non incremental with transition to operations backfills), Data Analytics Shared Services, Billing, and Technical Shared Services additional resource needs

Major Cost Components Breakout

Vendor and Resources	Cost	Comments
DVA System Integrator	$2.617M	Estimated costs/contract negotiations in progress
Data Analytics MPI Resources	$1.173M	
Digital System Integrator	$1M	Contract negotiations in progress
Operational Shared Services MPI Resources	$679K	OCM/Training/Business Readiness/Model Office
Quality Assurance MPI Resources	$564K	
Technical Shared Services MPI Resources	$506K	
Integrations MPI Resources	$478K	
Additional Resources / Vendor services	$1.183	
Total	**$8.181**	

Major drivers for cost increases:

- Extended Discovery
- Initial estimates were preliminary
- Final contract secured with vendor, rather than estimate

Changes from the preliminary estimate of $2.2M for IRP R2 Deferred scope (RB2022):

- Assumed no DVA System Integrator spend (scope was within existing contract)
- Assumed Digital Delivery team and integrations with work only
- Assumed MyMPI was being stood up by separate delivery team
- Assumed no shared services outside of integrations (i.e. Operational Readiness, Data analytics)
- Above assumptions proved to be incorrect when resizing the IRP online work

Questions

Appendix
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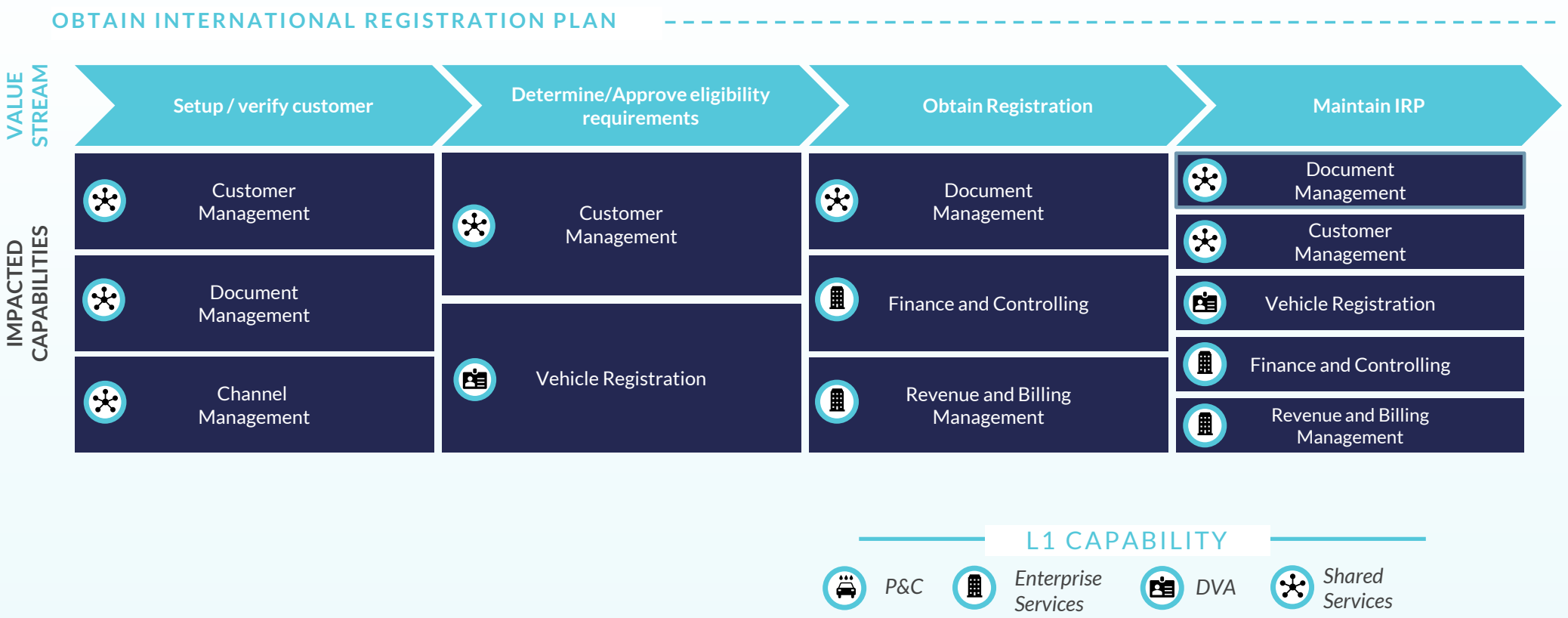
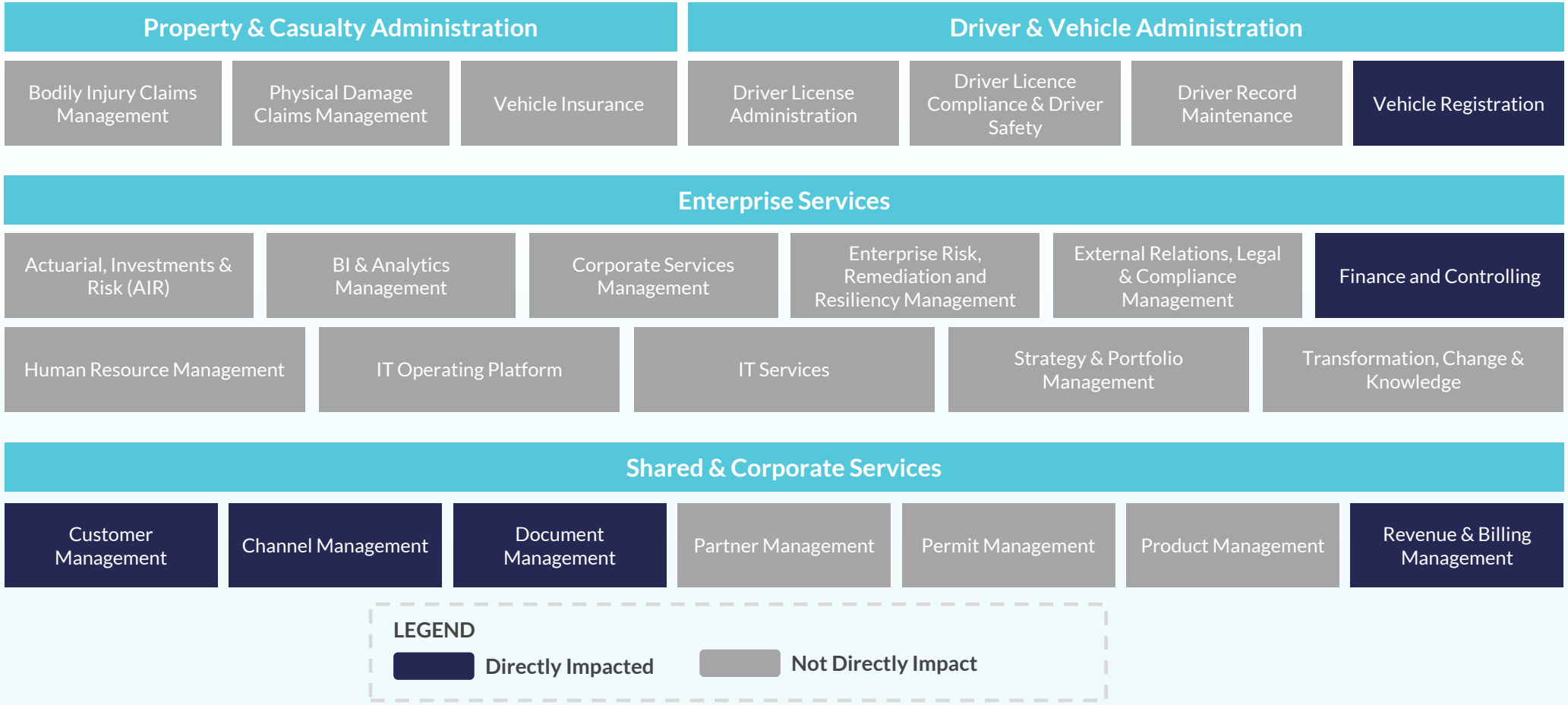
Impacted Value Streams

A summary of MPI's impacted value streams and associated business capabilities.



Impacted Capabilities in IRP Online

Identification of capability streams which are directly impacted



Registration Products and Services Impacted in IRP Online

Highlighted in blue are all registration products and services which are impacted

Registration R3 Products

Temporary Registration Permit	Dealer Permit	Consular Corp Plates	Annual Snopass (resident)	Registration Card
Interim Registration Permit	Dealer Plate	Souvenir Plates	Annual Snopass (non-resident)	Salesperson Permit
Special Lighting Permit	Repairer Plate	Drive Away Plate	Cab Card	Inspection Station Permit
Transport Permit	ORV Plate	Remote Area Plate	Proof of Ownership and Transfer Document	Mechanic Permit
Recycler Permit	Motorcycle Plate	Antique Plates	Notice of Registration in Force Letter	
Decals	Semi-Trailer Plate	Commercial Plates	Certificate of Inspection (COI)	
Regular Plate (PV, light truck)	Personalized Plates	Commercial Trailer Plates	Periodic Mandatory Veh. Inspect. Cert. (PMVI)	
Trailer Plate	Specialty Plates	Collector Plate	Body Integrity Inspection Certificate (BIIC)	

Registration R3 Services

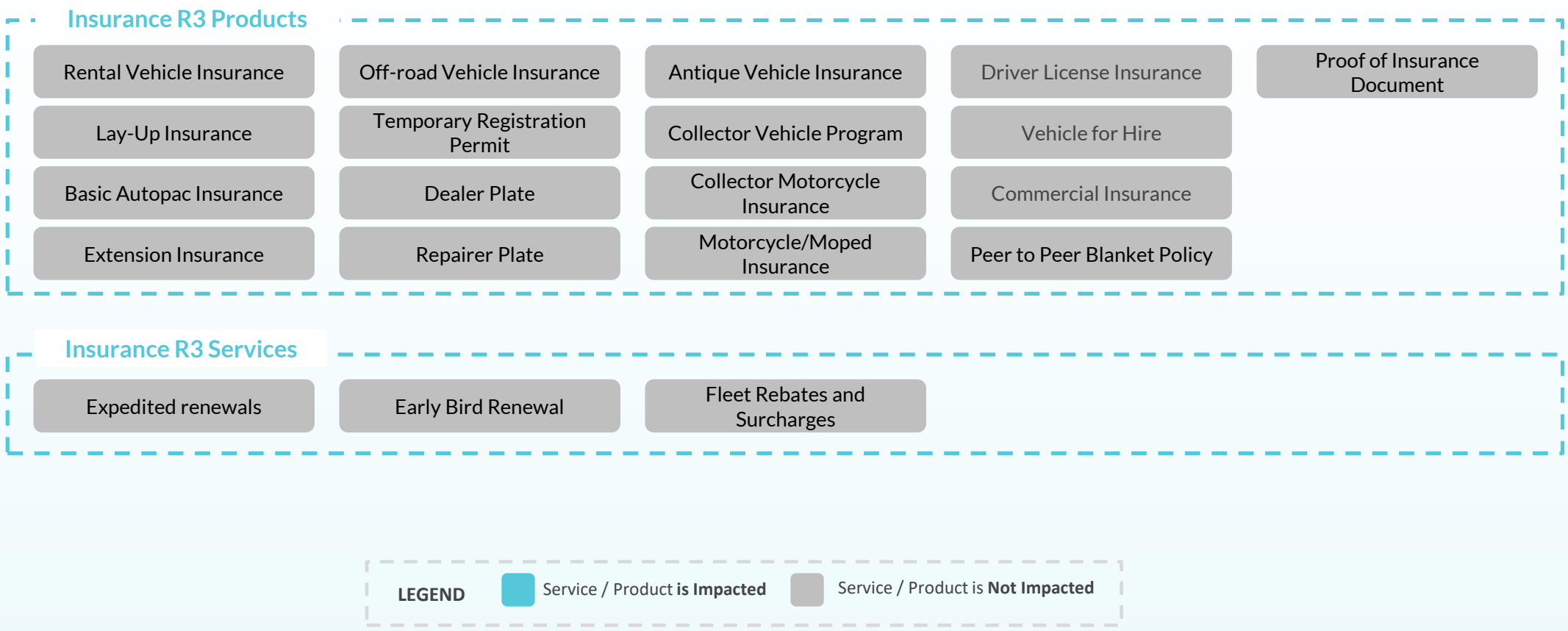
Ownership	Manitoba Registration	International Registration Plan	Semi-Trailer Registration	Light Vehicle Inspection Program
Periodic Mandatory Veh. Inspect. Program	Body Integrity Inspection Program	Assigned Vehicle Numbers	GST Refunds	Tax Responsibility and Forms

LEGEND — Service / Product **is Impacted** — Service / Product is **Not Impacted**

15

Insurance Products and Services Impacted in IRP Online

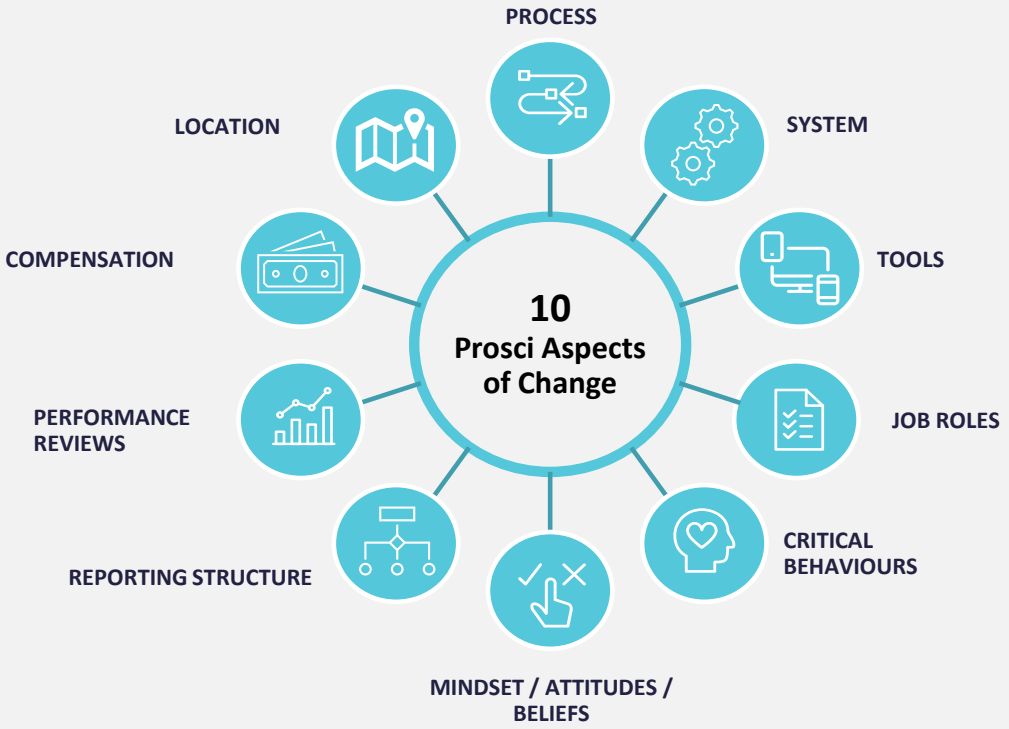
Highlighted in blue are all insurance products and services which are impacted



High Level Stakeholder Impacts

The impacts that IRP Online will have on MPI internal and external stakeholders.

Project Nova is a significant undertaking and will impact external and internal stakeholders across 10 Prosci Aspects of Change



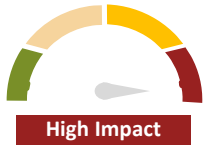
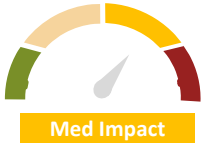
- **IRP Online** will be especially impacted, as it represents one of the **largest shifts of the transformation program** (i.e., migrating personal lines insurance and vehicle registration to modern platforms)
- While MPI's **dedicated Organizational Readiness team** will conduct a complete change impact assessment, the following high-level assessment can serve as a starting point for robust change management activities
- As part of the assessment, stakeholder groups were categorized based on **level of impact** as defined in the table below

Levels of Impact Scoring Criteria:

High	Major change to the stakeholder group's way of working with significant risk to go live without engagement or education
Medium	Some change to the stakeholder group's way of working and some behavioral change; intended benefits may not be achieved without engagement
Low	Limited change to the stakeholder group's way of working but need to be aware of the change
No Impact	No change to this aspect of stakeholder group's role (not included in subsequent pages)

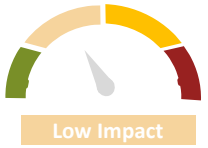
Internal Stakeholders

A summary of known internal stakeholders impacted by IRP Online and a description of change.

GROUP	LEVEL OF IMPACT	CORE MANDATES	DESCRIPTION OF CHANGE	CHANGE MANAGEMENT CONSIDERATIONS
IRP Prorate Team		• Collect and review IRP application documentation, process applications, and interact with customers on the status of their IRP application or renewal.	• Customers can start transactions online, but the IRP Officer would require doing the review and approval (if required) • There could be an influx in questions and support needed as IRP customers / consultants learn new system and processes	• Roles may require upskilling as simple transactions will be completed through self service platforms, resulting in an increase in complicated transactions in person
Registration & Licensing Team		• Issue registration for personal vehicles or commercial vehicles and manage documentation required	• MPI will allow customers to transact on their IRP registration online, which could trigger process changes for the Registration Team	• Additional workload and management of two systems is expected during the transition period
Service Centre Representative		• Assist and process customer insurance, registration, and ownership requests for personal and commercial use	• Service Centres will now be able to provide IRP customers / consultants with plates following an online payment	• Service Centre Representatives will need to learn how to do some IRP transactions, as well as upskilled on the new system to be able to answer questions from IRP Customers / Consultants
Financial Operations		• Overseeing financial transactions and regulatory compliance	• IRP Customers will now have the ability to make direct payments to their IRP from online channels, which could trigger some Finance process changes	• Additional workload and management of two systems is expected during the transition period

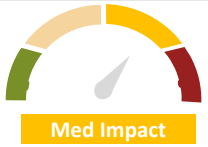
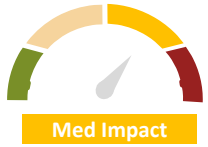
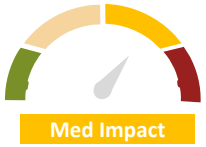
Internal Stakeholders

A summary of known internal stakeholders impacted by IRP Online and a description of change.

GROUP	LEVEL OF IMPACT	CORE MANDATES	DESCRIPTION OF CHANGE	CHANGE MANAGEMENT CONSIDERATIONS
Accounting Services		• Managing financial records, transactions, reporting, payroll, accounts payable and ensuring regulatory compliance accurately	• IRP Customers will now have the ability to make direct payments through CMCS (interfacing with Moneris) • Process for back-end balancing and reconciliation could changes based on new payment channel	• Additional workload and management of two systems is expected during the transition period
DMA (Data Management Analytics)		• Handle the collection, storage, analysis, and security of MPI client and partner data to ensure accuracy and accessibility.	• Transition data storage for all MPI products, customer data, and partner data to Microsoft Dynamics • Data source inputs to be transitioned to modern platforms utilized for insurance, permits, registrations, ownerships, and all other MPI products	• Additional workload and management of two systems is expected during the transition period • Expected process updates as data storage transitions to Microsoft Dynamics

External Stakeholders

A summary of known internal stakeholders impacted by IRP Online and a description of change.

GROUP	LEVEL OF IMPACT	CORE MANDATES	DESCRIPTION OF CHANGE	CHANGE MANAGEMENT CONSIDERATIONS
IRP Customers		• Commercial vehicle operators that purchase IRP policies.	• Customers will now have the ability to access, amend, and make payments to their IRP through online channels	• Customer awareness and education needed as new capabilities and processes rollout
IRP Consultant		• Third party who has been authorized by the IRP customer to make changes, register, and pay bills to the IRP.	• Consultants, if provided access by the IRP customer they represent, will be able to access, amend, and make payments to the IRP through MyMPI • Specific access is yet to be determined	• Consultant awareness and education needed as new capabilities and processes rollout
Manitoba Trucker Association		• Communicate and lobby for the trucker industry, informing the trucking group of changes and collecting feedback as an advocacy group.	• MTA will be a primary conduit between MPI and IRP customers, ensuring organizations they represent have the necessary information regarding changes to IRP processes	• Awareness, education, and communication needs to be rolled out to MTA prior to socializing with MPI customers

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For Departmental Use Only	
Epic ID (By APMO)	
Business Case ID (By VMO)	2026-010

Lean Business Case

Epic / Initiative Name: SRE Remediation – SIS Reversion		
Product Manager: [redacted]	**Business Owner:** [redacted]	**Submission Date:** Click or tap to enter a date.
Department: Special Risk Extension	**Division:** Actuarial, Investments & Underwriting	☒ **Single Year Project** ☐ **Multi-Year Project**
Previous NOVA scope? ☐ Yes ☒ No ***Previous NOVA**– *the project is delivering an outcome Project Nova was accomplishing. Anything identified as Required by Nova should be approved by Nova leadership.*		
Line of Business Allocation: *Select the Line(s) of Business that will benefit from this initiative (select all that apply).*	☐ **Basic** ☐ **Extension** ☒ **Special Risk Extension (SRE)** ☐ **Driver Vehicle Licensing (DVA)** **Reach out to the Manager, Project Accounting & Value Assurance*	
Are you going through an RFP process? When do you expect this to be completed? ____ ☐Yes ☒ No ***Pricing and Vendor information may significantly harm the competitive position of MPI.*** ***If clicked Yes above,*** Identify Section that should be redacted by highlighting that section in yellow and choosing the code below under criteria code should that information be maintained. Section/Page_____ Criteria Code Redaction Criteria ***Reach out to Regulatory Affairs for assistance.***	**Is this an IT Security project/Epic?** ☐Yes ☒ No *Disclosure of cyber security information can result in malicious intent.* **If clicked Yes above,* Identify Section that should be redacted by highlighting that section in yellow and choosing the code below under criteria code should that information be maintained. Section/Page_____ Criteria Code Redaction Criteria ***Reach out to Regulatory Affairs for assistance.***	**Can disclosure of information result in financial loss or gain? And/or is personal/financial/commercial or technical?** ☐ Yes ☒ No ***If clicked Yes above,*** Identify Section that should be redacted by highlighting that section in yellow and choosing the code below under criteria code should that information be maintained. Section/Page_____ Criteria Code Redaction Criteria ***Reach out to Regulatory Affairs for assistance.***

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Government Insertion
☐Yes ☒No

If no, please indicate the Strategic Theme(s) this initiative will fall under or ☐ None Listed

Strategic Themes

Meet Customer Expectations	Restore Trust and Engagement	Strengthen Enterprise Technology Ecosystem
☐ Define Service Levels	☒ Build Internal Execution Effectiveness	☒ Achieve Steady-State R1 and R2 Note: R1 only, R2 not impacted
☐ Achieve Expected Customer Cycle Times	☒ Activate Employee Listening	☐ Revise delivery approach from R3 and R4
☒ Improve Helpfulness of Information to Customers		☒ De-risk Core Systems

Key Stakeholders *(List the names of key stakeholders)*

Name	Designation	Business Unit	Role in this Initiative
[redacted]	Director, SRE	Actuarial, Investments & Underwriting	Business Sponsor, Broker relations, Business Case Owner
[redacted]	Director, Finance & Accounting	Finance	Business sponsor
[redacted]	Director, Pricing & actuarial Forecasting	Actuarial, Investments & Underwriting	Business sponsor
[redacted]	Director, Major Programs	Information & Technology	Support, planning resources
[redacted]	Principal Architect	Information & Technology	Support, technical impact analysis
[redacted]	Solution Manager	Customer & Product Value	Support, impact analysis and planning facilitation
[redacted]	Director, Strategy	Customer & Product Value	Customer experience sponsor
[redacted]	Director, Enterprise Solutions	Information & Technology	Support, technical resources
[redacted]	Operational Readiness Program Manager	People & Culture	Support, readiness & stakeholder analysis

Product Description *(Provide a summary description of the proposed initiative along with the current process and proposed future process in addition to what has already been stated in the LPM Intake Form)*

Release 1 of Nova was the implementation of new technologies to modernize Special Risk Extension (SRE) including MuleSoft for integrations, Dynamics for broker access and Duck Creek for insurance. The Specialty Insurance Services (SIS) is an application that is used to maintain underwriting and financial information for SRE. It also generates customer letters, broker statements and interfaces to the Enterprise Reporting Planning (ERP).

[redacted]

Currently roughly 50% of policies are managed in SIS and 50% managed in Duck Creek. Migration from SIS was paused and has not restarted due to ongoing technical & process issues for over 2 years. These issues led to significant impacts to brokers as well as operational directorates including - but not limited to - SRE, Pricing and Finance and supporting teams such as SRE Agile Release Train (ART) and Broker Support and Autopac Services. The SRE Remediation project has been initiated to alleviate current operational pressures and replace the current implementation of Duck Creek.

The overarching program of "SRE Remediation" entails 3 projects:

1) SRE Remediation – SIS Reversion
2) SRE Remediation – Assessment & Planning
3) SRE Remediation – Implementation

This business case focuses on SIS Reversion.

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The intent of the SIS Reversion is to discontinue creating new policies in the current implementation of Duck Creek. Upon renewal, new terms will be created in the SIS system. This is required to alleviate operational pressures caused by an unstable implementation of Duck Creek. The SIS reversion impacts both brokers and MPI and entails:

- **Feasibility assessment:** In collaboration with business and IT teams, ensure that the legacy system, SIS, can accommodate policies with new elements from Duck Creek policies, and what modification (if any) will be necessary.
- **Implementing a renewal-based reversion:** policies will be moved to SIS at their renewal date to avoid impacting earned premium across systems. Migration will begin for policies effective June 1st and will entail the underwriters manually generating renewed policies in SIS by cross-referencing the information from the expiring term in Duck Creek. Significant clerical data entry will be required in this process and is the main reason that additional FTE resources have been requested.
- **Policy history access for brokers:** Brokers need to retain access to records of Duck Creek policies after the transition is complete, and the current implementation of Duck Creek is decommissioned. This will be discussed with brokers and underwriters to determine what relevant information needs to be summarized and stored for the broker's reference. This is independent from the need to retain the larger data set from the policies that have been written in Duck Creek for internal pricing analysis purposes.

Impacted work: Enterprise Data Platform (EDP) project will pivot from rebuilding all SRE reports to building a consolidated database of SIS and Duck Creek policies for Pricing analysis and consolidated financial reports (SIS & Duck Creek data) for Finance. See business case 2025-014.

Product Objectives *(List SMART objectives – Specific, Measurable, Attainable, Realistic, Time-limited)*

Revert Duck Creek to SIS in approximately a year (pending final reconciliation and close outs).
Data must be corrected for enterprise data platform and reports must be reconciled before close out of Duck Creek.

Product Benefits *(Provide description of the measurable benefits that this product/initiative will provide)*

Benefit: Operational Stability

Benefit Business Owners: [redacted], Director – Special Risk Extension / [redacted], Director - Finance

- Decreasing the volume of policies being managed and renewed in Duck Creek will help to alleviate the constant issues and roadblocks experienced in this system. Having all policies on one system (SIS) will create consistent processes instead of being split across two systems.
- The efforts to keep day-to-day operations running put significant constraints on the underwriting team, the finance team, and the technical team supporting the Duck Creek application. In order to put the necessary effort into planning the next implementation, these resources will be required to provide their input into planning and eventually developing the new solution.
- Data must be corrected before resources are reassigned due to decreased Duck Creek volume.
- Increase accuracy in financial data & financial reporting (billing, commissions, reporting).
- This approach will allow for the policy migration to the new solution to be from one system of record. The alternative would mean 3 different solutions running in parallel for a period of time.

Benefit: Employee morale

Benefit Business Owners: [redacted], Director – Special Risk Extension / [redacted], Director - Finance

- The Underwriting staff have been dealing with an underperforming system for over two years now that has forced them to do many cumbersome workarounds. They also field calls from disgruntled brokers who experience significant issues.
- Finance team is required to correct data, issue broker statements, answer broker questions about statements and collect accounts. This added workload and lack of data trustworthiness has created significant issues for Finance.

Benefit: Broker Satisfaction

Benefit Business Owners: [redacted], Director – Special Risk Extension

- Eliminates Broker concerns while improving their confidence in premiums, amounts billed in statements and our SRE customer satisfaction.

Leading Indicators *(The early measures that will help predict the achievement of Product Benefits)*

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Due to the decreasing volume of policies in Duck Creek:

- Lower rate of new defect creation and fewer to remediate
- Fewer support calls directed toward underwriting team
- Shrinking existing backlog based on de-prioritization of existing issues
- Fewer data discrepancies identified
- Fewer calls to AIR billing team

Monitoring of Actual Product Benefits and Actual Product Costs *(List tools and processes to monitor attainment of listed product benefits and of product costs)*

- ADO defect work item intake volume
- Support call volume
- Financial discrepancies volume

Minimum Viable Product (MVP) Features *(Early indicator - functional, working, in production and delivers value. Ex.- MS 365 and how basic functionality was created as initial MVP and plan is for features to be added – calendar, file sharing, etc.)*

This project is a remediation of ongoing R1 issues. The minimum viable product would be to have all policies in SIS within 1 year, with minimal changes to current legacy system or processes.

In Scope	Out of Scope
<u>All SRE products</u> • AM1 (Auto) Scheduled – Caters to the core business but also some smaller coverages included. • AM1 (Auto) Blanket – Primarily large trucking fleets. • Garage – Dealers/repair/service businesses • Non-owned – Corporate customers seeking coverage for operation of vehicles not owned by them. • Driver's – Individual customers seeking coverage for operation of vehicles not owned by them. • IRI – Individuals seeking higher protection than the Income Replacement Insurance maximum <u>Current Duck Creek Implementation:</u> • High priority defect fixes to sustain Duck Creek solution <u>Changes to enable reversion:</u> • Revert to legacy cover codes (Duck Creek has more, can be rolled back into broader codes) • New use codes will be added to SIS to match changes made for Duck Creek policies. Use codes are associated with rates. • Update SIS declaration forms • Disable Quote Creation option in Duck Creek (broker only function) • Disable Duplicate Quote option in Duck Creek (broker only function) • Promise to Pay for Brokers only available for Duck Creek policies. Will be discontinued once all policies are in SIS. • Decommission 5 Finance and Billings processes related to Duck Creek only once all policies are in SIS: 12030409. Send payment for agency statement 12030411.Payment reversal 12030413. Hold process 14010103. Change Payment plan to full pay 14020204. Items in Suspense	• Manual premium calculator spreadsheet will be retained. It has been kept up to date for existing SIS policies. • No changes to SRE processes as they can utilize their legacy processes still in effect • No Changes required to Finance processes as they can utilize Legacy processes still in effect • Brokers can push payment using EFT or pay using cheque. These payment options remain. <u>Current Duck Creek Implementation:</u> • Enhancements to remediate underlying configuration is out of scope. Significant investment in the current Duck Creek implementation should be avoided since we are shifting back to SIS.

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• MPI pulling funds via EFT only available for Duck Creek. Will be discontinued once all policies are in SIS.	

Analysis Summary *(Brief summary of the business need and the analysis that has been formed to create the business case. Copy of any proof of concepts that were completed or artifacts and research can be attached in the Additional Supporting Data section below.)*

Underwriting Current Implementation Assessment (SRE Remediation Fit Gap Analysis scope)

Staff

- Several areas requiring significant manual workarounds or issues that resulted in reputational risk with our broker partners and/or customers

Broker

- Re-evaluate degree of control for Brokers in Duck Creek. Currently majority of access has been removed.
- Unusable tasks/notifications and challenges with renewal-based changes only.

SRE team's perspective on program delivery gaps:

- Insufficient test cases for verification leading to frequent errors and inconsistencies
- Insufficient validation from business that configurations meet needs prior to release
- Insufficient audit and access controls

Process Pain Point Assessment

TOPIC	HEALTH	HIGH SEVERITY	MEDIUM SEVERITY	LOW SEVERITY
Obtain New Policy	CRITICAL	32	6	10
Policy Renewals	CRITICAL	6	3	0
Midterm Changes	CRITICAL	18	4	1
Broker of Record Change	CRITICAL	10	0	0
Lapsing of Policy	CRITICAL	3	0	0
Cancellation of Policy	CRITICAL	4	1	0
Submit Filings	AT RISK	0	1	0

Finance Concerns

Finance has expressed concern with the data integrity and inconsistencies with the premium numbers being passed to finance and cited a risk of a financial audit posing the question of why this data continues to be accepted when it is known there are significant issues.

In addition to the overall data concerns, the implementation assessment revealed that some of the primary concerns are as follows:

- The Promise to Pay function is unreliable
- Cumbersome to process payments in two systems with different payment methods (cheque in SIS, EFT in Duck Creek)
- The EFT pull had some critical errors early in the implementation (i.e. pulling amounts from Brokers multiple times), which led to a low uptake of EFT payments.
- Broker's statements are difficult to understand, especially with out-of-sequence transactions.
- The automated balancing reports identify data discrepancies which requires significant manual effort and investigation to remediate data.
- Significant requests for investigation and support from SRE ART

Pricing/Reinsurance

The overwhelming concern from Pricing and Reinsurance was the lack of data availability and poor reconciliation of data between Duck Creek and SIS. These groups do not work directly in the Duck Creek application but were negatively impacted by not having reliable data output from the system.

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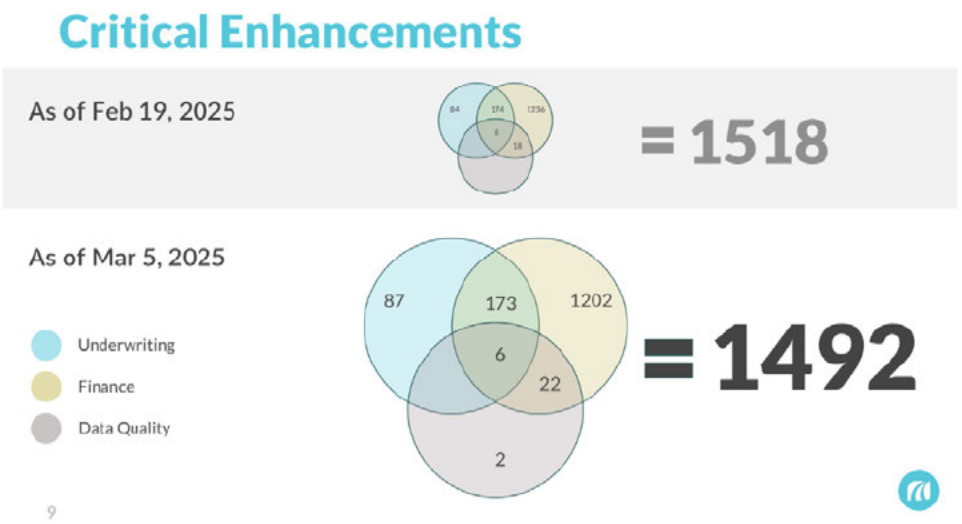
Lack of Meaningful Progress on Issue Resolution

The overarching concerns for all these issues were a) the issues were not being resolved at a pace that would achieve system stability in a reasonable timeline, and b) many of the fixes for these issues would result in new defects that would compound pre-existing issues. The chart below gives a snapshot of the magnitude of the issues.



Milestones/Checkpoints *(Include milestone or checkpoint dates for **MVP(s) start/completion** if known)*

Non-Functional Requirements *(List the internal departments that need to be consulted to assess impact to implementation)*

Who will be impacted?	What is the impact? *(Provide a brief description of the expected impacts both during the project's implementation and once complete.)*	
Legal	Is there a need for a new or modified legal contract or RFP? ☒ Yes ☐ No	Communication consultation
Vendor Management	Does this solution involve the procurement of new technology or technology services? ☒ Yes ☐ No Does this solution potentially add/change or leverage services provided by existing technology partners? ☐ Yes ☒ No	Communication consultation
Enterprise Architecture	☐ Yes ☒ No	
Cyber & Information Security	☐ Yes ☒ No	
Data Management & Analytics	☐ Yes ☒ No	
Software Development and Operations	☒ Yes ☐ No	Modify Duck Creek (disable functions)
Human Resources	☒ Yes ☐ No	Supplemental staff, staff assignments

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Organizational Change Management	☒ Yes ☐ No	Communication of reversion, assessing, operational support model, training and documentation impacts
Communications	☒ Yes ☐ No	Communication of reversion
External – IBM	☒ Yes ☐ No	Exploring extending Kyndryl contract for SIS
External Other (Specify)	☒ Yes ☐ No	Canada Post – increased mailing volume for cheques & statements
Other Internal Department (Specify)	Product management Enterprise Solutions (SIS modifications) Digital Services Banking team for cheque clearing volumes increasing due to more policies in SIS Mailroom team for increased mailing for statement and cheques	
Regulatory Accountability / Driver and Vehicle Policy and Administration	Does this project require that any new legislation be introduced, or existing legislation be amended or repealed? (Acts or Regulations) ☐ Yes ☒ No Does this project require that any new Policies and Forms (Regulatory Instruments) be introduced, or existing Policies or Forms be amended or repealed? ☐ Yes ☒ No **Regulatory Accountability Office** If the answer to either question above is Yes, the Regulatory Accountability Office (RAO) must be consulted, and the RAO must complete the following: Review Date: MM/DD/YYYY Reviewer: Findings: This project is determined to be a "Regulatory Project" as per the Regulatory Accountability Act and must be coordinated with the RAO: ☐ Yes ☒ No **Driver and Vehicle Policy and Administration** If the answer to first question is Yes, the Driver and Vehicle Policy and Administration (DVPA) must also be consulted, and the DVPA must complete the following: Review Date: MM/DD/YYYY Reviewer: Findings: This project is determined to have a legislative impact and must be coordinated with the DVPA: ☐ Yes ☒ No	

Risk Analysis *(A high likelihood of risk without sufficient planned action for mitigation may impact the discount rate used in calculating the Net Present Value of forecasted financial benefits. Impact to be discussed with VMO (Value Management Office))*

Risks/Obstacles of Proceeding with Project

Potential Risk	Likelihood	Severity	Description of Impact of Risk and description of planned action taken to mitigate this risk
SIS is unsupported and obsolete technology	☒ High ☐ Medium ☐ Low	☒ High ☐ Medium ☐ Low	MPI continues to utilize and further invest in SIS via modifications. This application has limited support and is a security risk.
Reputation – reverting from Duck Creek implementation	☒ High ☐ Medium ☐ Low	☒ High ☐ Medium ☐ Low	Nova expenditures and timelines have face regular public, board and PUB scrutiny. After a delayed implementation and failed attempts to stabilize the solution, MPI is abandoning the project.

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Duck Creek development team will have significantly less work by Fall 2025.	☒ High ☐ Medium ☐ Low	☐ High ☐ Medium ☒ Low	Resources could be re-deployed to other teams as workload for Duck Creek reduces. MPI will lose trained Duck developers due to expensive training and lengthy learning curves
SME availability in Finance and SRE to support this work for it's duration (roughly a year)	☒ High ☐ Medium ☐ Low	☒ High ☐ Medium ☐ Low	Competing programs and projects

Risks/Obstacles of NOT Proceeding with Project

Potential Risk	Likelihood	Severity	Description of Impact of Risk and description of planned action taken to mitigate this risk
Operational Support capacity	☒ High ☐ Medium ☐ Low	☒ High ☐ Medium ☐ Low	2 underwriters have been functioning as business analysts to support defect management, support brokers and identify issues.
Data Quality	☒ High ☐ Medium ☐ Low	☒ High ☐ Medium ☐ Low	Issues with trustworthiness financials, billing and statements issued will continue. Also risk of failing financial audits.
Reputation – data quality and chronic defects	☒ High ☐ Medium ☐ Low	☐ High ☒ Medium ☐ Low	Internal and external (brokers) users feeling inadequate measures taken to resolve quality of Duck Creek solution.

Forecasted Costs

(Please complete the Financial Analysis template on the right to support the response to the succeeding sections)	5 Year-Major Programs-SRE SIS Reversion-May 2025-DRAFT.xlsx
Estimated Implementation Cost: *(What is the estimated investment (cost) of full implementation of the epic if the MVP hypothesis is proven true? This estimate is refined over time) Please refer to the **Full Costs** tab in the Financial Analysis Spreadsheet attached to this document.*	**$1,077,000** Date Estimated: 12-May-2025

Forecasted Returns

Type of Return: *(Market share, increased revenue, improved productivity, new markets served, reduced risk, financial net present value etc.) **Please refer to the Financial Analysis spreadsheet attached to this document.*** SRE Remediation_SIS Reversion_Financial Analysis_05122025.xlsx

One time cost (increase)/reduction	$0
Continuing annual cost (increase)/reduction	$(105,570)
Net Present Value	$(1,114,214)
Payback Period in Years	0
Discounted Payback Period in Years	0
Others (please specify)	$0
Other Non-financial returns (please specify)	N/A

Assumptions *(What are you assuming to be true, or what conditions are you assuming will prevail that will make this achievable)*

Cost Assumptions *(What sources were used to generate costs)*	**Schedule Assumptions:** • Work is assumed to start May 2025 and be completed by end of June 2026. • Delivery teams will meet the required dependency milestones in keeping with the final schedule. • Onboarding and access will be provided before work is started. • There will be no labour interruptions during delivery. **MPI Resource Assumptions:** • SRE, Finance, Operational Readiness, Project Management and IT resources will have the capability and capacity to complete the work when and as needed. • Resources will remain on the program as assigned. There will be minimal resource turnover.

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	• Estimate $ based on current assigned mix of resources (external, incremental, and non-incremental). Assumed no changes over the duration of the project. Allocations and blended rates documented within the resource estimate model. • SMEs will be available as needed over the course of the program. **Financial Assumptions:** • Funding for the program will be available when and as needed. • No vendor costs required. • No additional infrastructure costs. • Any environment costs will be covered by existing operational budgets. • Licensing and AVDs will be outside of project costs under operational budgets. • Resources will be provided with the tools required to complete the work when and as needed. • No ongoing cost impacts for the data center and SIS costs. • Work and costs start with the approval of the business case. • Resource cost estimates are based on blended rates are $125/hr for external consultants based on 8 hr day, and $75/hr for incremental resources based on 7.25 hr day. • External consultant resources procured via Flextrack are PST exempt. • If any changes are required, the existing schedule and resources can accommodate. • Contingency identified through confidence rating and bias assessment will be sufficient. • All costs related to this work will be expense. Additional details: 5 Year-Major Programs-SRE SIS Reversion-May2025-DRAFT.xlsx
Cost/Benefit Assumptions *(What discount rate was used)*	• 20% was used for Project contingency. • 5% Discount rate was used for NPV calculation. • 2% CPI was used for inflation rate. • Ongoing costs will be incurred until the implementation of the final SRE Remediation business case based on the schedule provided as part of the IT Roadmap (March 2028)
Other Assumptions	**Scope Assumptions:** • Project funding will not be used to mitigate enterprise-related scope. No enterprise scope creep. • No changes in leadership impacting the direction and stability of the project during delivery. • No changes in scope or business requirements. • No changes in legislation impacting the project. • SIS can be modified to support new use codes, updated templates and new reinsurance data prior to June 1st. • SRE will have adequate staffing to manually create renewals in SIS from Duck Creek. • Duck Creek developers will continue to maintain the current implementation until all policies are reverted. • Data & Analytics will identify data discrepancies between Duck Creek environments and correct data prior to transition to Enterprise Data Platform.

Alternative Solutions *(Describe at least two available alternatives that would achieve the project objectives)*

Alternative 1	N/A	
Alternative 2	N/A	
Evaluation Areas	**Alternative 1**	**Alternative 2**
Benefits (Financial/Non-financial)		
Cost		
Risk		
Reason for not selecting this solution		

Additional Supporting Data

Attachments: *(Other supporting documentation, links to other data, feasibility or trade studies, models, market analysis, etc., that were used in the creation of the business case)*

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Other Notes and Comments: *(Any additional miscellaneous Information relevant to LPM)*

Approval Request/Recommendation for LPM Committee

(Define the ask – resources, specific incremental funding based on detailed costing to be completed to support the recommendation.)

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Sign-off by Document Contributors:

Area/Department	Date	Name of Individual Required for Sign-off	Approval to Proceed
Product Manager/Preparer	MM/DD/YYYY		☐ Yes ☐ No
Business Owner	MM/DD/YYYY		☐ Yes ☐ No
Value Management Office	MM/DD/YYYY		☐ Yes ☐ No
LPM Committee	MM/DD/YYYY	LPM Committee Members	☐ Yes ☐ No

APPROVALS:

[redacted]

Reply Reply All Forward
Tue 5/13/2025 5:38 PM

I approve – thank you.

[redacted]
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Amendment History

(The LBC needs to be amended for changes including, but not limited to –change in scope, change in costs, etc.)

Date	Document Version	Description of Changes	Author
Click here to enter a date.	1		
Click here to enter a date.	2		
Click here to enter a date.	3		

Major Programs - Status Updates
Presented to Technology Committee on June 18, 2025
MANITOBA PUBLIC INSURANCE

MYMPI Foundation & IRP Online

Description

This project aims to establish a new customer portal called MyMPI with the first implementation being International Registration Plan (IRP) services online. The foundation for MyMPI such as login and authentication can then be built upon in future projects to bring more online functionality to customers.
IRP Online will allow customers to renew and amend fleets & vehicles, pay outstanding invoices and view/print documents online. Registration information from Celtic will be sent to legacy systems to ensure registration-related batches/information sharing is not impacted

Current State

- Customers document midterm changes or changes to their annual renewal in a form (print, fill, scan or fillable PDF) and submit it to MPI via email with supporting documents.
- Emails are manually transferred to Sharepoint where the IRP team manages work.
- Prorate officer manually duplicated form information into MPI Registration application
- Prorate officer manually duplicates the IRP Registration information in IWS
- Prorate officer performs required actions to complete request or seek additional information.
- Invoice is generated in MPI Registration and prorate officer emails it to the customer to pay at a Service Center.

Future State

- Customers document midterm changes or changes to their annual renewal directly in MPI registration and attach supporting documents.
- MPI registration triggers an email so the new work item can be manually transferred to Sharepoint where the IRP team manages all work (offline and online submissions).
- Prorate officer performs required actions to complete request or seek additional information.
- Invoice is generated in MPI Registration, and a notification is automatically sent to the customer to pay at a Service Center or online.

NOTE: Current state is still in use if a customer does not want to use online functionality

Status Update

Progress To Date:

- Development has started
- Integrated Project Plan Re-baselining for May 30th, 2025 has resulted in a recommendation to extend timeline. A revised timeline will be discussed with Executive Steering Committee June 17th.

Key Challenges To Date:

- New system integrator for MyMPI work (Dynamics application) requires establishing "ways of working"
- Selecting a tool to develop User Experience functionality in MyMPI
- Delays in developing an integration between MPI Registration and AOL to share registration details.

SRE Remediation

Description

Release 1 of Nova was the implementation of new technologies to modernize Special Risk Extension (SRE) including MuleSoft for integrations, Dynamics for broker access and Duck Creek for insurance. The Specialty Insurance Services (SIS) is an application that is used to maintain underwriting and financial information for SRE. The SIS application is a key security risk for MPI which is in part why replacing SIS was prioritized.

Currently roughly 50% of policies are managed in SIS and 50% managed in Duck Creek. Migration from SIS was paused and has not restarted due to ongoing technical & process issues for over 2 years. These issues led to significant impacts to brokers as well as operational directorates including - but not limited to - SRE, Pricing and Finance and supporting teams such as SRE Agile Release Train (ART) and Knowledge Management Services (KMS). The SRE Remediation project has been initiated to alleviate current operational pressures and replace the current implementation of Duck Creek.

The overarching program of "SRE Remediation" entails 3 projects:

- SRE Remediation – SIS Reversion
- SRE Remediation – Assessment & Planning
- SRE Remediation – Implementation

Status Update

Progress To Date:

- SIS Reversion
  - Business case was approved by Executive Steering Committee May 14
  - Reversion has begun – policies up for renewals in Duck Creek are now renewed in SIS.
  - Minor modifications have been made to SIS to accept new values introduced in Duck Creek
  - Additional temporary staffing has been procured for data entry in the SRE team
- Assessment & Planning
  - Business case is being developed for Executive Steering Committee approval June 17
  - Defining target state for SRE is underway. Completing Duck Creek assessment is targeted for Fall 2025.

Key Challenges To Date:

- Finance SME capacity due to competing programs (2 business cases underway for ERP Replacement program, 2 projects underway for SRE Remediation program)

ERP Replacement

Description

The Enterprise Resource Planning (ERP) system used by MPI – Infor Suite – will no longer be available after October 2030.
MPI's contract for our ERP system with Infor is ending in June 2030. [redacted]

MPI has used the current Infor product suite since 2009.

The overarching program of "ERP Replacement" entails 3 projects:

- ERP – Infor Upgrade
- ERP Replacement – Assessment & Planning
- ERP Replacement – Implementation (Part 1: Payroll, Part 2: HRMS, Part 3: Financial Management)

The Infor Upgrade project will address short term support: MPI's support contract for the Infor suite ends May 2025. This initiative includes renewing the support agreement with Infor for the current on-premises product and securing an agreement until 2030.

The Assessment & Planning project will define the current and target state for both People & Culture and Finance and procure an ERP solution.

Status Update

Progress To Date:

- Business cases for the first 2 phases are being developed for Executive Steering Committee approvals at the end of June and early July.

Key Challenges To Date:

- ERP has recently been made a Major Program – some transition to governance is still in progress

4

BI3 Upgrade

Description

The FINEOS case management solution has been an on-prem solution in use by the Bodily Injury Case Management team since 2010 to administer and manage bodily injury claim. FINEOS previously announced that they are changing their licensing model from providing and supporting on-prem solutions and moving to a SaaS (Software as a Service) cloud subscription model.

MPI is currently on the last available on-prem version of FINEOS software. Upgrading to the cloud will allow MPI to use the latest version of software and will shift the responsibility for future upgrades to FINEOS and reduce MPI effort and eliminate infrastructure upgrade costs.

Objectives identified to date for the program:

- Upgrade FINEOS on-prem version to FINEOS Cloud
- Move MPI data from On-Premise database to the FINEOS AWS Cloud
- Update all FINEOS integrations
- Quality Assurance to validate and confirm functionality differences between FINEOS versions
- Confirm current FINEOS customizations will be retained in new FINEOS version
- Update document library from a combination of FINEOS and eDocs to SharePoint Online
- Updated content in KnowledgeNet based on upgraded version

Status Update

Progress To Date:

- Identifying scope of work and defining business case

Key Challenges To Date:

- None

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Attachment A:
IT Benchmarking Report

The IT Benchmarking Report will be filed in September 2025.

Value Assurance

2026 General Rate Application

June 25, 2025

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VA.1.1 Upcoming Value Assurance Activities – 2025 /2026 6

Appendix 7: Discount Rate – MPI Determination of Cost of Capital for Business Cases

Attachment A: Scor Report Canada Canadian P&C Insurance Companies 2024

[subject to motion seeking confidential treatment]

Appendix 1: Benefits Realization Management (BRM) of Contact Centre as a Service (Phase 1) - Confidential

Appendix 2: BRM of Enterprise Feedback Management (EFM) for CX Data Collection - Confidential

Appendix 3: BRM of Foundational Setup for Enterprise Data Platform (EDP) - Confidential

Appendix 4: BRM of Cloud Migration – Confidential

Appendix 5: Corporate Project Funding Summary – Confidential (electronic only)

Appendix 6: 2025.26 Project Accounting and Value Assurance - Confidential

Value Assurance

VA.1 Current Year Accomplishments

For 2024/25, the Value Assurance team (VAT) focus was on the operationalization of the Benefit Realization Management (BRM) process.

The BRM process is a framework designed to support the alignment of project outcomes with business expectations by focusing on the identification and tracking of benefits, thereby helping to ensure that the intended project value is received and realized.

This process is initiated early, at the Idea Development phase of the project. As part of this phase, VAT work starts when an initiative (expected to require over $500,000 in project funding) is included in MPI's Integrated Corporate Portfolio (ICP). VAT collaborates with business owners to help define a high-level articulation of the anticipated benefits associated with the initiative. Establishing these benefit expectations upfront (prior to any solution design) is essential to ensure alignment between the envisioned business value and the eventual product delivered by the project.

Once the high-level benefits have been identified, VAT's next involvement occurs during the development of the business case. At this stage, VAT works closely with business owners to refine and more clearly define the expected benefits for inclusion in the business case.

Upon approval of the business case, VAT develops the formal BRM Plan. Drafting the BRM Plan involves further collaboration with the business and benefit owners to

define reporting metrics, establish baseline measurements, identify key timelines, and outline mitigation strategies for any risks that could impact benefit realization.

The final step in the BRM Plan development is obtaining formal, documented approval from the business and benefit owners. This approval signifies their commitment to actively participate in the BRM lifecycle, including engaging in any discussions and making decisions related to project scope changes that may affect their benefits.

Through structured checkpoints at key project milestones that are formalized in the BRM Plan, VAT meets with the project manager(s) to verify that the initiative remains on track to deliver the agreed-upon business outcomes and that no unforeseen changes are impacting benefit realization. Should a decision arise during project delivery that could have a negative impact on the anticipated benefits, the business and benefit owners must now approve the proposed change through a formal Change Request (CR) or Decision Request (DR). For example, if an unexpected workaround is introduced that undermines a targeted benefit (e.g., reduced operational effort), the project team must obtain formal acceptance of this workaround from the business and benefit owner, rather than proceeding without stakeholder agreement or seeking alternative, benefit-preserving solutions.

With the BRM Plan, rather than operating solely as a governance function, VAT plays a proactive role in monitoring expected benefits throughout the project lifecycle to help ensure the project stays aligned to expected benefit outcomes.

As of March 31, 2025, VAT prepared BRM Plans and received approval for the following projects:

- Contact Centre as a Service (Phase 1) –*Appendix 1 - Confidential;*

- Enterprise Feedback Management (EFM) for CX Data Collection – *Appendix 2 - Confidential*; (*project was deferred in April 2025 and is not included in the current 5 Year Rolling IT Roadmap);*

- Foundational Setup for Enterprise Data Platform (EDP) – *Appendix 3 - Confidential*; and

- Cloud Migration – *Appendix 4 - Confidential*.

Please refer to *Appendix 5 - Confidential* for the Corporate Project Funding Summary, which details the budgets and actuals for projects with budgets greater than $100,000 that were in progress, approved, or closed in 2024/25.

For project descriptions and statuses, please see *Part VI IT Appendix 3 PMO LPM Status Update*.

Information shared on the BRM process and project financials during the 2026 IT Summit can be found in *Appendix 6 - 2025/26 Project Accounting and Value Assurance - Confidential*.

The Financial Analysis contained within the business case uses the discount rate as part of its determination of cost of capital in support of the project's net present value (NPV) calculation. *Appendix 7 - Discount Rate-MPI Determination of Cost of Capital for Business Cases* contains further details on the methodology and basis for discount rate determination. *VA Attachment A - SCOR Report Canada - Canadian P&C Insurance Companies 2024* reflects the public document which forms the basis of the high-risk rate calculation.

VA.1.1 Upcoming Value Assurance Activities – 2025 /2026

In 2025/26, VAT focus will be on the final steps of the BRM process. As projects with approved BRM plans are completed, VAT will be formally establishing MPI's BRM post implementation processes, including:

- Benefits Performance Monitoring and Reporting process
- Benefits Transition and Sustainment process
- Benefits Lessons Learned process
- Post Investment Appraisal template

Also in 2025/26, MPI will rename the Capital Master Summary (CMS) to the Corporate Project Funding Summary (CPFS) to be aligned to the monitoring and tracking of corporately funded projects and the nature of both expense and capital therewithin. MPI will also rename its Lean Portfolio Management (LPM) Funding to Corporate Project Funding (CPF).

Manitoba Public Insurance

Benefit Realization Management Plan

Contact Centre as a Service (CCaaS) – Phase 1

Business Owner: [REDACTED], Interm, VP & Chief Operating Officer

Project Manager: [REDACTED], Senior Project Manager

Value Assurance Specialist: [REDACTED], Enterprise Value Assurance Specialist

This report has been prepared as advice, opinions, proposals, recommendations, analyses, or policy options developed by or for the public body or a minister, as per Section 23(1) of the Freedom of Information and Protection of Privacy Act.

1

Benefit Realization Management Plan

Introduction

The Benefit Realization Management (BRM) plan provides details of how the benefit realization management process will be applied to a project, program or change initiative. It describes the tasks, time frames, and approach to each step within the BRM framework.

Project Overview:

(Full details are outlined within the Lean Business Case)

The initiative will continue to provide the corporation with the ability to communicate with its Customers, Brokers and Partners utilizing a telephone system. The current contract for MPI's telephone system, Genesys PureConnect that expires in January 2025. A new solution needs to be in place by November 1, 2024.

This multi-year initiative will be divided into two phases as follows:

- The first phase is a like-for-like migration of the current capabilities to simplify the training program and ensure that the November 1, 2024, deadline is met.
- Second phase will introduce new capabilities in a prioritized manner that will provide additional benefits and communication channels

The strategic objective of this business case has been identified as part of 'Customer Service' with emphasis on operationalization of customer standards, customer experience maturity and core-process re-engineering.

Project objectives included within the initiative represent the two phases, this document represents Phase 1 benefits as follows:

- *Mitigation of risk as part of the procurement of a new communication platform*
- *Operational continuity – as part of the overall objective for the entire project and beyond implementation*

Benefits for Phase 2 will be outlined in a separate document in support of the project.

The total project cost is $3.4M with $1.97M – 2024/25 and the $1.5M – 2025/26

The solution is estimated to be an 8-year contractual cost of $14M with a renewal option in Year 6.

Benefit Realization Management Plan

The estimated delivery of the new solution as part of Phase 1 is January 2025.

1. Key Benefits Identification

Based on the initiative's Business Case and benefit discovery workshops held between Value Assurance and key personnel from the business, a benefit register was developed within the Project Planning stage noting the following benefits (or disbenefits – an outcome perceived to be negative):

Benefit ID	Benefit Name	Alignment to Strategic Theme(s)	Alignment to Project Objective(s)	Expected Outcome (S.M.A.R.T.)
3336-01	Availability – Uptime	Customer Focus	*Risk Management/Exposure*	*Maintain existing uptime*
3336-02	Recovery Time Objective (RTO)	Customer Focus	*Risk Management/Exposure*	*Reduction in recovery time for system*
3336-03	Recovery Point Objective (RPO)	Customer Focus	*Risk Management/Exposure*	*Reduction in recovery point for system*
3336-04	Average Speed of Answer (ASA)	Customer Focus	*Improve customer experience/satisfaction*	*Maintain comparable average speed for CC agents to answer calls*
3336-05	Average Handle Time (AHT)	Customer Focus	*Improve customer experience/satisfaction*	*Maintain a comparable average speed to answering incoming calls after go-live*
3336-06	Call Volumes	Customer Focus	*Improve customer experience/satisfaction*	*No significant unforecasted/unexpected increase/decrease*
3336-07	Satisfaction Wait Time for CSR	Customer Focus	*Improve customer experience/satisfaction*	*Maintain or return comparable standards following go-live*
3336-08	Overall Satisfaction First Notice of Loss (FNOL)	Customer Focus	*Improve customer experience/satisfaction*	*Maintain or return comparable standards following go live*

Benefit Realization Management Plan

3336-09	Routine Patching Work	Customer Focus	Increase Operational Efficiency/Effectiveness	No longer require periodic Sunday patching exercises
3336-10	Daily System Maintenance Time	Customer Focus	Increase Operational Efficiency/Effectiveness	Reduction in daily system maintenance time

Benefit Realization Management Plan

2. Benefit Realization Metrics

The following Key Performance Indicators (KPIs) or metrics will be measured to confirm the realization of the benefits identified above in Section 1.

Benefit ID	KPI/Metric	Baseline Measure	Target Measure
3336-01	Availability Uptime	99.9%	99.999%
3336-02	Recovery Time Objective (RTO)	24 hours on prem visit support all critical infrastructure	15 minutes, in reality, near zero loss, redundant back-up and instant access
3336-03	Recovery Point Objective (RPO)	1 hour – critical infrastructure – Tier 1 In reality, point is closer to two minutes	15 minutes, in reality, near zero loss, redundant back-up and instant access
3336-04	Average Speed of Answer (ASA)	Month 1 Public 120-180 seconds Broker Forced 30-90 seconds Broker non-forced 90-150 seconds Broker Chat 30-90 seconds Public Email <48 hours (Allows for an extra minute (on average) above expected service level.) Month 2 Public 120-150 seconds Broker Forced 30-60 seconds Broker non-forced 90-120 seconds Broker Chat 30-60 seconds	Maintain or return comparable standards following go live After month 2 – results will be compared to forecast, data from prior month and same month for the past 3 years.

Benefit Realization Management Plan

		Public Email <48 hours (Allows for an extra 30 seconds (on average) above expected service level.)	
3336-05	Average Handle Time (AHT)	Month 1 Public 539-598 seconds Broker Forced 234-281 seconds Broker non-forced 346-372 seconds Broker Chat 118-157 seconds Public Email 308-385 seconds (Based on data for Feb/Mar over the last 3 years) Month 2 Public 487-556 seconds Broker Forced 234-281 seconds Broker non-forced 346-371 seconds Broker Chat 118-156 seconds Public Email 324-386 seconds (Based on data for Feb/Mar over the last 3 years)	Maintain or return comparable standards following go live After month 2 – results will be compared to forecast, data from prior month and same month for the past 3 years.
3336-06	Call volumes	No significant unforecasted or unexpected	No significant unforecasted or unexpected

Benefit Realization Management Plan

		decrease/increase – hard to estimate due to call volume fluctuations – no metrics for March	decrease/increase – hard to estimate due to call volume fluctuations – no metrics for March
3336-07	Satisfaction of wait time for a CSR	Baselines (based on 2024) for year-over-year comparisons: Jan 50 Feb 54 Mar 51 Apr 52 May 56 Jun 62 Jul 56 Aug 59 Sep 60 Oct 60 Nov 62 Dec 58 Note: Measures captured after a customer journey is completed, in upwards of 90 days from FNOL.	Maintain or return comparable standards following go-live
3336-08	Overall Satisfaction with First Notice of Loss (FNOL) process	Baselines (based on 2024) for year-over-year comparisons: Jan 69 Feb 70 Mar 73 Apr 69 May 72 Jun 72 Jul 76 Aug 76 Sep 76 Oct 79 Nov 78	Maintain or return comparable standards following go-live

		Dec 79 Note: Measures captured after a customer journey is completed, in upwards of 90 days from FNOL.	
3336-09	Time allocated for re-occurring system patch work	8 times per year at 8 labour hours per occasion, normally on a Sunday.	No internal labour required. To be handled by vendor going forward.
3336-10	Daily system maintenance time	75 minutes internal labour per business day to monitor and address system health	15 minutes internal labour per business day to monitor and address system health

3. Benefit Owners and Accountability

This section outlines the individuals responsible for ensuring each identified benefit is realized. Benefit Owners are accountable for reporting on the progress and success of their assigned benefits. Benefit Owners are also responsible for implementing any corrective actions needed if a benefit is at risk of not being realized.

Benefit ID	Benefit Owner	Benefit Owner Position Title
3336-01	**[REDACTED]**	Supervisor, ITSM Process
3336-02	**[REDACTED]**	Supervisor, ITSM Process
3336-03	**[REDACTED]**	Supervisor, ITSM Process
3336-04	**[REDACTED]**	Manager, Contact Centre Operations
3336-05	**[REDACTED]**	Manager, Contact Centre Operations
3336-06	**[REDACTED]**	Manager, Contact Centre Operations
3336-07	**[REDACTED]**	Manager, Customer Insights & Analytics
3336-08	**[REDACTED]**	Manager, Customer Insights & Analytics
3336-09	**[REDACTED]**	Manager, Infrastructure & Network Services
3336-10	**[REDACTED]**	Manager, Infrastructure & Network Services

Benefit Realization Management Plan

4. Milestone Check-Ins with Project Delivery

The following outlines key milestones during project development when benefit realization and project alignment will be assessed. These check-ins help ensure the project stays on track to meet objectives and deliver anticipated benefits. Changes and/or updates to objectives and resulting benefit impacts will be supported through change and/or decision requests as part of project delivery.

Milestone	Check-in Date	Objective	Responsible Party
Pre-Launch	*Q4 2024/2025*	*First phase delivery dates as originally stated:* *ITSM – Feb 6/25* *Contact Centre – Mar 3/25* *All other Areas – Mar 24/25*	*Project Manager* *Value Assurance Specialist*
Launch Review – ITSD	*Q4 2024/2025*	*Follow-up on the status of delivery* *Next steps to capture the success of the implementation confirmation timelines to confirm functionality in support of like for like, impacts to business operations, defects and/or work arounds and longer-term impacts to the business or continuity*	*Project Manager* *Value Assurance Specialist* *Patrick Cosyns, Supervisor ITSM*
Launch Review – Contact Centre	*Q4 2024/2025*	*Follow-up on the status of delivery* *Next steps to capture the success and confirmation of the benefits, identified within the benefit register.*	*Project Manager* *Value Assurance Specialist* **[REDACTED]**, *Contact Centre Manager* **[REDACTED]**, *Manager, Customer Insights*

Launch Review – 18 Business Units	*Q1 2025/2026*	*Follow-up on the status of delivery* *Confirm the attainment of like for like performance that includes business sign-off and plans to monitor outcomes over pre-determined period of time to ensure attainment.*	*Project Manager* *Value Assurance Specialist*
Post-Implementation Monitoring	*Follow-up according to Benefits Realization Time in Section 6*	*Monitor attainment of benefits and investigate how to support the business to maximize benefits if metrics show to be less than expected.*	*Value Assurance Specialist* *Benefit Owners as noted in Section 4*

5. Risk Management for Benefits

This section, drawing on the Lean Business Case, identifies potential risks to achieving each benefit, assesses their likelihood and impact, and defines mitigation strategies to manage these risks proactively.

Benefit ID	Risk Description	Likelihood	Impact	Mitigation Strategy
All Benefits for Phase 1	*Phase 1 –delays in delivery of system or non-functioning solution would impact potential benefits related to Business Continuity*	*Medium*	*High*	*The existing system end of life is January 2025* *MPI has a limited number of perpetual Genesys PureConnect Licenses- operations would continue but with a limited number of agents and their capabilities would be limited* *Implementation Plan identifies back-out plans as part of rolling back implementation including call forward options to revert to*

				Genesys and MS Teams as part of mitigating project risk.

6. Benefit Realization Timeline

The below provides a structured schedule for when each benefit is expected to be realized, along with key milestones for tracking progress. This timeline ensures that benefits are achieved within a specific timeline and enables regular check-ins to assess progress.

Benefit ID	Expected Start Date	Expected Realization Date	Milestone Checkpoints
3336-01	Q4 – 2024/25	Project End Date + 1 year	Monthly Tracking
3336-02	Q4 – 2024/25	Project End Date + 1 year	Monthly Tracking
3336-03	Q4 – 2024/25	Project End Date + 1 year	Monthly Tracking
3336-04	Q4 – 2024/25 Q1 – 2025/26	Project End Date + 1 year	Monthly Tracking
3336-05	Q4 – 2024/25 Q1 – 2025/26	Project End Date + 1 year	Monthly Tracking
3336-06	Q4 – 2024/25 Q1 – 2025/26	Project End Date + 1 year	Monthly Tracking
3336-07	Q4 – 2024/25 Q1 – 2025/26	CCaaS Project + 1 year 90 days depending on customer journey time developments	Monthly Tracking
3336-08	Q4 – 2024/25 Q1 – 2025/26	CCaaS Project + 1 year 90 days depending upon customer journey developments	Monthly Tracking
3336-09	Q2 – 2025/26	Project End Date + 1 year	Quarterly Tracking
3336-10	Q2 – 2025/26	Project End Date + 1 year	Quarterly Tracking

7. Post-implementation Benefit Tracking and Reporting

Value Assurance will conduct formal post-project reviews for a 12-month period from the date of implementation to evaluate the success of benefit realization.

Benefit Realization Management Plan

Benefit ID	Final Reporting Date	Current Status	Realized Value*	Comments
3336-01				
3336-02				
3336-03				
3336-04				
3336-05				
3336-06				
3336-07				
3336-08				
3336-09				
3336-10				

*See Table #1 – Benefit Realization Metrics for details related to baseline measures and targets measures that support 'realized value' within this table

8. Lessons Learned

Lessons learned will be documented to improve benefit tracking and realization processes in future projects.

Category	Description	Impact on Project	Lesson Learned	Recommended Action	Responsible Party

9. Version History

Version/ Release	Date	Description of Revisions	Author
1.0	*01/17/2025*	*Initial Draft*	**[REDACTED]**
2.0	02/04/2025	Updated – Phase 1 Benefit information	**[REDACTED]**

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3.0	02/11/2025	Updates for Phase 1 – Benefit information	[REDACTED]
4.0	03/11/2025	Template changes and Phase 1 focus	[REDACTED]
5.0	05/13/2025	Refine system maintenance metrics	[REDACTED]

Approval Log:

Resource	Action	Date of action
[REDACTED], Benefit Owner	Approver	05/23/2025
[REDACTED], Benefit Owner	Approver	03/31/2025
[REDACTED], Benefit Owner	Approver	03/31/2025
[REDACTED], Benefit Owner	Approver	03/21/2025
[REDACTED], Value Assurance	Initiator	03/15/2025, Rev 05/13/2025

The Document Creator is responsible for ensuring that the proper approvers have been identified prior to work flowing for approvals.

Manitoba Public Insurance

Benefit Realization Management Plan

Enterprise Feedback Management (EFM) Solution to improve Customer Experience (CX) Data Collection

Business Owner: [REDACTED], Director, Strategy

Project/Product Manager: None

Value Assurance Specialist: [REDACTED], Enterprise Value Assurance Lead & [REDACTED], Enterprise Value Assurance Specialist

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1

Introduction

The Benefit Realization Management (BRM) plan provides details of how the benefit realization management process will be applied to a project, program or change initiative. It describes the tasks, timeframes, and approach to each step within the BRM framework.

Project Overview:

(Full details are outlined within the Lean Business Case)

The current Customer Surveying software is a critical requirement for guiding the corporate strategy as part of maximizing value and tailoring priorities to meet the needs of stakeholders. The current system is unable to meet the needs or fulfill requirements communicated to Government around developing an automated view of customers across all channels and transactions.

The existing is system is manual and requires Customer Insight & Analytics teams to manually program and push surveys, In addition to manual data processing (ETL), quality checks and measurement calculations. This results in lagging customers insights linked to journeys and measuring impacts on operational KPI's and are gapped in acquiring service and channel specific metrics in addition to Marketing and product data insights.

Outcomes from this initiative will include delivery of an EFM solution that will improve:

- Customers experience data collection – leveraging automated surveys
- Web/app analytics
- Service metrics
- Channel specific metrics
- Marketing data and
- Product data

The strategic objective of this business case is in 'meeting customer expectations' with a focus on 'achieving expected customer service times.'

Project objectives included within this initiative encompass the following:

Customer Insight & Analytics:

- Enable automatic data processing; Eliminate manual work related to data processing, data quality checks, and measure calculations.
- Improve analytic processing and statistical modelling.
- Enable Data integrations into MPI internal systems and CX/UX applications
- Increase scalability to reach more customers and collect more comprehensive data

- Increase efficiency, consistency, and timeliness of push notifications to customers
- Enable customer linking and email confirmation.

Operations, Claims, and Fair Practices:

- Enhance feedback and insights by ensuring actionable, accurate, comprehensive, timely and visible feedback loops blending data with Operations for customer insights and service metrics, combined in a real-time dashboard
- Empower Operations to take timely action with proactive notifications
- Improve brand reputation by connecting with customers before they escalate
- Align message branding to MPI Brand standards, which is currently unavailable

The total project cost is $759K with $49K approved in 2024/25 and an estimated $710K for 2025/26.

1. Key Benefits Identification

Based on the initiative's Business Case and benefit discovery workshops held between Value Assurance and key personnel from the business, a benefit register was developed within the Project Planning stage noting the following benefits (or disbenefits – an outcome perceived to be negative):

Benefit ID	Benefit Name	Alignment to Strategic Theme(s)	Alignment to Project Objective(s)	Expected Outcome (S.M.A.R.T.)
3354-01	Automation of Data Quality Checks	Achieve Expected Customer Cycle Times	Improve data accuracy, reliability & decision-making capabilities	Automation of data quality checks within 12-18 months of implementation
3354-02	Reduced Time Addressing Escalations to Customer Relations & Fair Practices and the Minister's Office	Achieve Expected Customer Cycle Times	Increase operational efficiency / effectiveness	Reduced Time spent on reviewing escalations to Customer Relations & Fair Practices and the Minister's Office within 12-18

				months of implementation
3354-03	Automation of Data Collection from MPI Internal Systems	Achieve Expected Customer Cycle Times	Increase operational efficiency / effectiveness	Reduce frequency/time automated collection of data from MPI internal systems to daily after the customer data integration state (Spring 2026)
3354-04	Quicker Ad-hoc and Proactive Communications to Customers	Achieve Expected Customer Cycle Times	Increase operational efficiency / effectiveness	Quicker Ad-hoc and Proactive Communications to Customers after the customer data integration state (Spring 2026)
3354-05	Automate data analysis (ex. SWOT and sentiment analysis) and resulting reporting	Achieve Expected Customer Cycle Times	Increase operational efficiency / effectiveness	Automate data analysis and resulting reporting within 12-18 months of implementation
3354-06	Timeliness of reporting on success metric	Achieve Expected Customer Cycle Times	Improve data accuracy, reliability & decision-making capabilities	Increase data refresh frequency after the customer data integration stage (Spring 2026)
3354-07	Increase accessibility compliance standards - Web Content Accessibility Guidelines (WCAG)	Achieve Expected Customer Cycle Times	Enhance regulatory compliance	Increase accessibility compliance standards – WCAG after the customer data integration stage (Spring 2026)

2. Benefit Realization Metrics

The following Key Performance Indicators (KPIs) or metrics will be measured to confirm the realization of the benefits identified above in Section 1.

Benefit ID	KPI/Metric	Baseline Measure	Target Measure
3354-01	*Time spent on data quality checks*	*72.50 hrs/month in manual efforts*	*Estimated zero hrs/month*
3354-02	*Time investigating escalations to Customer Relations & Fair Practices and the Minister's Office*	*850 hrs/month effort*	*400 hrs/month effort*
3354-03	*Frequency between automated collection of data from MPI internal systems*	*Every 7 days*	*Every 1 day*
3354-04	*Hours of manual processing effort to prepare ad-hoc and proactive communications to customers*	*72.50 hrs/month in manual efforts*	*Estimated 21.80 hrs/month in manual efforts*
3354-05	*Time spent to code/classify open-ended survey responses*	*100 hours to code/classify every 1,000 open-ended survey responses received*	*5 hours to code/classify every 1,000 open-ended survey responses received*
3354-06	*Timeliness of reporting success metrics*	*Refresh every 7 days*	*Estimated refresh every 1 day*
3354-07	*Web Content Accessibility Guidelines Standard (WCAG)*	*WCAG 2.0 rating*	*WCAG 2.1 rating*

3. Benefit Owners and Accountability

This section outlines the individuals responsible for ensuring each identified benefit is realized. Benefit Owners are accountable for reporting on the progress and success of their assigned benefits. Benefit Owners are also responsible for implementing any corrective actions needed if a benefit is at risk of not being realized.

Benefit ID	Benefit Owner	Benefit Owner Position Title
3354-01	**[REDACTED]**	*Manager, Customer Insights & Analytics*
3354-02	**[REDACTED]**	*Manager, Customer Insights & Analytics*
3354-03	**[REDACTED]**	*Manager, Customer Insights & Analytics*
3354-04	**[REDACTED]**	*Manager, Customer Insights & Analytics*

3354-05	**[REDACTED]**	*Manager, Customer Insights & Analytics*
3354-06	**[REDACTED]**	*Manager, Customer Insights & Analytics*
3354-07	**[REDACTED]**	*Manager, Customer Insights & Analytics*

4. Milestone Check-Ins with Project Delivery

The following outlines key milestones during project development when benefit realization and project alignment will be assessed. These check-ins help ensure the project stays on track to meet objectives and deliver anticipated benefits. Changes and/or updates to objectives and resulting benefit impacts will be supported through change and/or decision requests as part of project delivery.

Milestone	Check-in Date	Objective	Responsible Party
Pre-Launch	*Early Q4 2025/2026*	*Discuss project developments and testing. Review benefits that may begin to be seen shortly after the Customer Data Integration stage (before final project completion).*	**[REDACTED]***Manager, Customer Insights*
Launch Review	*Late Q4 2025/2026 or Early Q1 2026-2027*	*Confirm successful implementation of key functionality, impacts to business operations, defects and/or work arounds and longer-term impacts*	**[REDACTED]**, *Manager, Customer Insights*
Post-Implementation Monitoring	*Follow-up according to Benefits Realization Time in Section 6.*	*Monitor attainment of benefits and investigate how to support the business to maximize benefits if metrics show to be less than expected*	**[REDACTED]**, *Manager, Customer Insights*

5. Risk Management for Benefits

This section identifies potential risks to achieving each benefit, assesses their likelihood and impact, and defines mitigation strategies to manage these risks proactively.

Benefit ID	Risk Description	Likelihood	Impact	Mitigation Strategy

6. Benefit Realization Timeline

The below provides a structured schedule for when each benefit is expected to be realized, along with key milestones for tracking progress. This timeline ensures that benefits are achieved within a specific timeline and enables regular check-ins to assess progress.

Benefit ID	Expected Start Date	Expected Realization Date	Milestone Checkpoints
3354-01	*Q1/Q2 2026-2027 (Check-in for early indications)*	*Q2 – 2027-2028 12-18 months after full implementation*	*Monthly Tracking*
3354-02	*Q1/Q2 2026-2027 (Check-in for early indications)*	*Q2 – 2027-2028 12-18 months after full implementation*	*Monthly Tracking*
3354-03	*Q4 – 2025-2026 / Q1 – 2026-2027*	*Q2 – 2026-2027*	*Monthly Tracking - After the customer data integration stage*
3354-04	*Q4 – 2025-2026 / Q1 – 2026-2027*	*Q2 – 2026-2027*	*Monthly Tracking - After the customer data integration stage*
3354-05	*Q1/Q2 2026-2027 (Check-in for early indications)*	*Q2 – 2027-2028 12-18 months after full implementation*	*Monthly Tracking*
3354-06	*Q4 – 2025-2026 / Q1 – 2026-2027*	*Q2 – 2026-2027*	*Monthly Tracking - After the customer data integration stage*
3354-07	*Q4 – 2025-2026 / Q1 – 2026-2027*	*Q1 – 2026-2027*	*Once*

7. Post-implementation Benefit Tracking and Reporting

Value Assurance will conduct formal post-project reviews for a 12-month period from the date of implementation to evaluate the success of benefit realization.

Benefit ID	Reporting Date	Current Status	Realized Value	Comments

8. Lessons Learned

Lessons learned will be documented to improve benefit tracking and realization processes in future projects.

Category	Description	Impact on Project	Lesson Learned	Recommended Action	Responsible Party

Version History:

Version/ Release	Date	Description of Revisions	Author
1.0	*01/31/2025*	*Initial Draft*	[REDACTED]
1.1	02/12/2025	*Populated with pre-RFP projections*	[REDACTED]
1.2	02/14/2025	Review against Benefits Register and approved LBC	[REDACTED]
1.3	03/12/2025	*Refined benefit metrics with business*	[REDACTED]

Approval Log:

Resource	Action	Date of action
[REDACTED], Benefit Owner	Approver	03/25/2025
[REDACTED], Value Assurance	Initiator	03/15/2025

Manitoba Public Insurance

Benefit Realization Management Plan

Foundational setup for Enterprise Data Platform (EDP)

Business Owner: [REDACTED], Director, Data & Analytics

Project/Product Manager: [REDACTED], Data & Governance Services
[REDACTED], Principal Architect
[REDACTED], Enterprise Architect

Value Assurance Specialist: [REDACTED], Enterprise Value Assurance Lead

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Benefit Realization Management Plan

Introduction

The Benefit Realization Management (BRM) plan provides the details of how the benefits realization management process will be applied to a project, program or change initiative. It describes the tasks, timeframes, and approach to each step within the BRM framework.

Project Overview:

(Full details are outlined within the Lean Business Case)

[REDACTED]

Benefit Realization Management Plan

[REDACTED]

1. Key Benefits Identification

Based on the initiative's Business Case and benefit discovery workshops held between Value Assurance and key personnel from the business, a benefit register was developed within the Project Planning stage noting the following benefits (or disbenefits – an outcome perceived to be negative):

Benefit ID	Benefit Name	Alignment to Strategic Theme(s)	Alignment to Project Objective(s)	Expected Outcome (S.M.A.R.T.)
3362-01	Data Accessibility & Timeliness - Reinsurance	Achieve Steady-State R1 and R2, Deliver Resilient IT Ecosystem with Strong Data Foundations	Improve data accuracy, reliability & decision-making capabilities	Improved speed of providing datasets for the Reinsurance team in alignment with vendor service level agreements (SLAs). Furthermore, ensure users have access to key requested data sets to empower employees.

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3362-02	Data Accessibility & Timeliness - Pricing	Achieve Steady-State R1 and R2, Deliver Resilient IT Ecosystem with Strong Data Foundations	Improve data accuracy, reliability & decision-making capabilities	Improved speed of providing datasets for the Pricing team in alignment with vendor SLAs. Furthermore, ensuring users have access to key requested data sets to empower employees.
3362-03	Data Accessibility & Timeliness – Product & Services	Achieve Steady-State R1 and R2, Deliver Resilient IT Ecosystem with Strong Data Foundations	Improve data accuracy, reliability & decision-making capabilities	Improved speed of providing datasets for the Product & Services team in alignment with vendor SLAs. Furthermore, ensuring users have access to key requested data sets to empower employees.
3362-04	Traceability, Trust & Transparency – Data Lineage	Achieve Steady-State R1 and R2, Deliver Resilient IT Ecosystem with Strong Data Foundations	Improve data accuracy, reliability & decision-making capabilities	Increasing number of datasets that can be traced back to the source. This intangible benefit will be improving records maintenance around data origins and evolution, further enhancing trust

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3362-05	Traceability, Trust & Transparency – Customer	Achieve Steady-State R1 and R2, Deliver Resilient IT Ecosystem with Strong Data Foundations	Increase employee satisfaction, morale and engagement	Increasing internal customer sentiment and trust in data handling as measured over the course of a change management plan
3362-06	Increase Data Relevancy	Achieve Steady-State R1 and R2, Deliver Resilient IT Ecosystem with Strong Data Foundations	Improve data accuracy, reliability & decision-making capabilities	Increasing measure of how well data meets business requirements as calculated as the percentage of data elements delivered relative to the number requests. Relevance of data % = Number of relevant data elements/total number of data elements needed for intended purpose) x 100
3362-07	Emergent Benefit – Timely Daily Reports for Finance	Achieve Steady-State R1 and R2, Deliver Resilient IT Ecosystem with Strong Data Foundations	Improve data accuracy, reliability & decision-making capabilities	Improved timeliness of daily reporting made available to Finance by 8am daily for decision-making
3362-08	Emergent Benefit – Reduced Consulting and	Achieve Steady-State R1 and R2, Deliver Resilient IT Ecosystem	Cost reduction and savings	Possible opportunity to re-allocate funds and/or labour

Benefit Realization Management Plan

	Data Services Work	with Strong Data Foundations		hours stemming from less demand to update and maintain data for critical reporting in present state.

Benefit Realization Management Plan

2. Benefit Realization Metrics

The following Key Performance Indicators (KPIs) or metrics will be measured to confirm the realization of the benefits identified above in Section 1.

Benefit ID	KPI/Metric	Baseline Measure	Target Measure
3362-01	Time to obtain data set from data warehouse and provide reporting to the Reinsurance team	36 days to deliver data to consumers (varies by ask)	Average of 6 days to deliver data to consumers once fully implemented in Production. Tolerance range of +/- 2 days. In cases of complex* dataset requests, the average of 2 weeks.
3362-02	Time to obtain data set from data warehouse and provide reporting to the Pricing team	223 days to deliver data to consumers (varies by ask)	Average of 6 days to deliver data to consumers once fully implemented in Production Tolerance range of +/- 2 days. In cases of complex dataset requests, average of 2 weeks.
3362-03	Time to obtain data set from data warehouse and provide reporting to Product & Services team	15 days to deliver data to consumers (varies by ask)	Average of 6 days to deliver data to consumers once fully implemented in Production. Tolerance range of +/- 2 days.

Benefit Realization Management Plan

			In cases of complex dataset requests, average of 2 weeks.
3362-04	The number of datasets that can be traced back to the source	Zero - the business does not have any details on the source data and how it is transformed	Increasing number of data lineages, which should equal the increasing number of source data elements. Quantities to evolve with platform maturity.
3362-05	Internal customer sentiment and trust in data traceability and data handling	No studies available, but anecdotal feedback has been poor	Increasing internal customer sentiment and trust in data handling as measured by a new evaluation framework in development by Organization Change Management at the time of writing. This team will conduct the exercises and share their findings, but will not be responsible for changing sentiments.

3362-06	Relevance of data % = Number of relevant data elements/total number of data elements needed for intended purpose) x 100	Zero - the business does not have any details on the source data, how it is transformed	Metric to gradually improve with platform maturity. This is a new metric to MPI and will be determined based on further conversations with the vendor and system implementation.
3362-07	Consistently providing the daily set of reports to Finance by 8am	Statistics from operations team when the batch runs have been delayed each month. Range is from 5-20 times and an average of 12.5 times a month	Improving the on-time delivery metric for the daily set of reports to Finance by 8am. Expect progress as the data mart and tools mature.
3362-08	Contractors' time and invoice costs, along with time tracking of internal FTEs.	Two external contractors and three internal FTEs provide varying degrees of present-day support to update and maintain data for critical reporting.	The uncertain timing and magnitude of any changes cannot be fairly estimated before the project begins.

*A complex case is an enhancement to existing functionality to include data fields not ingested in the Enterprise Data Platform that will require following activities to be conducted: requirement understanding and documentation, data field mapping, data pipeline development with transformation as required, building of reports, testing of the report, and deployment.

3. Benefit Owners and Accountability

This section outlines the individuals responsible for ensuring each identified benefit is realized. Benefit Owners are accountable for reporting on the progress and success of their assigned

benefits. Benefit Owners are also responsible for implementing any corrective actions needed if a benefit is at risk of not being realized.

Benefit ID	Benefit Owner	Benefit Owner Position Title
3362-01	[REDACTED]	Director, Data & Analytics
3362-02	[REDACTED]	Director, Data & Analytics
3362-03	[REDACTED]	Director, Data & Analytics
3362-04	[REDACTED]	Director, Data & Analytics
3362-05	[REDACTED]	Director, Data & Analytics
3362-06	[REDACTED]	Director, Data & Analytics
3362-07	[REDACTED]	Director, Data & Analytics
3362-08	[REDACTED]	Director, Data & Analytics

4. Milestone Check-Ins with Project Delivery

The following outlines key milestones during project development when benefit realization and project alignment will be assessed. These check-ins help ensure the project stays on track to meet objectives and deliver anticipated benefits. Changes and/or updates to objectives and resulting benefit impacts will be supported through change and/or decision requests as part of project delivery.

Milestone	Check-in Date	Objective	Responsible Party
Discovery Stage (Phase 1)	Q1 2025-2026	Covers first nine weeks (starting early April). At the end of week six, work will be begin on the SoW for Implementation Stage (Phase 2), by week nine the timeframe for UAT & Prod Test should be determined.	[REDACTED]Director, Data & Analytics
Implementation Stage (Phase 2)	Q2 2025-2026	New Statement of Work (the last SoW). Work will involve creating delivery ports, building data warehouse and general data intensive work.	[REDACTED]Director, Data & Analytics

		SoW Inputs/Sign-off with Ravi and Enterprise Architect.	
Launch Review – UAT Environment	Q2 2025-2026	Confirm successful implementation of key functionality, impacts to business operations & internal customer sentiment, defects and/or work arounds and longer-term impacts	[REDACTED], Director, Data & Analytics
Launch Review – Production Environment	Q3 2025-2026	Confirm successful implementation of key functionality, impacts to business operations & internal customer sentiment, defects and/or work arounds and longer-term impacts	[REDACTED]Director, Data & Analytics
Post-Implementation Monitoring	Follow-up according to Benefits Realization Time in Section 6.	Monitor attainment of benefits and investigate how to support the business to maximize benefits if metrics show to be less than expected	[REDACTED], Director, Data & Analytics

5. Risk Management for Benefits

This section identifies potential risks to achieving each benefit, assesses their likelihood and impact, and defines mitigation strategies to manage these risks proactively.

Benefit ID	Risk Description	Likelihood	Impact	Mitigation Strategy
All Benefits	New Technology Risks: Issues related to the adoption or integration of new technologies. It's possible new initiatives, enhancements and fixes, along with upgrades to the bodily injury solution,	Medium	High	A more robust project control log framework recently introduced by the Project Management Office will help ensure key steps are documented and completed in a timely manner and raise items of concern promptly.

	could be done concurrent to the EDP project.			Regarding new initiatives and bodily injury solution developments, special attention will be paid to coordinating timelines and aligning priorities between the initiatives to minimize any negative impact on reporting deliverables..
All Benefits	Existing Data Quality – Development of the Duck Creek system used to support SRE will be stopped, with new info being reverted back to the legacy system. In general, there are known issues around mapping tables and understanding relationships between tables from different systems.	High	Medium	The vendor selected has been onboarded well, informed of complexities and an ample discovery period has been allotted before a Statement of Work to be prepared before the implementation phase of the EDP system. The Data and Analytics team is actively taking corrective actions to fix data and applying data patches where necessary.
All Benefits	Dependency Risks: Relying on external factors or vendors that may not meet expectations.	High	Medium	Thorough evaluation and selection of a reputable and experienced system integrator with well-defined contractual agreements (defined scope, statement of work, timelines, service levels, support) to ensure accountability during the implementation.

6. Benefit Realization Timeline

The below provides a structured schedule for when each benefit is expected to be realized, along with key milestones for tracking progress. This timeline ensures that benefits are achieved within a specific timeline and enables regular check-ins to assess progress.

Benefit Realization Management Plan

Benefit ID	Expected Start Date	Expected Realization Date	Milestone Checkpoints
3362-01	Q3 2025-2026	Q2 2026-2027	Monthly Tracking
3362-02	Q3 2025-2026	Q2 2026-2027	Monthly Tracking
3362-03	Q3 2025-2026	Q2 2026-2027	Monthly Tracking
3362-04	Q3 2025-2026	Q2 2026-2027	Monthly Tracking
3362-05	Q3 2025-2026	Q2 2026-2027	Quarterly Tracking
3362-06	Q3 2025-2026	Q2 2026-2027	Monthly Tracking
3362-07	Q2 2025-2026	Q1 2026-2027	Monthly Tracking
3362-08	Q3 2025-2026	Q2 2026-2027	Monthly Tracking

7. Post-implementation Benefit Tracking and Reporting

Value Assurance will conduct formal post-project reviews for a 12-month period from the date of implementation to evaluate the success of benefit realization.

Benefit ID	Reporting Date	Current Status	Realized Value*	Comments

8. Lessons Learned

Lessons learned will be documented to improve benefit tracking and realization processes in future projects.

Category	Description	Impact on Project	Lesson Learned	Recommended Action	Responsible Party

Benefit Realization Management Plan

9. Version History:

Version/ Release	Date	Description of Revisions	Author
1.0	*01/31/2025*	*Initial Draft*	[REDACTED]
1.0	*05/09/2025*	*Final Draft*	[REDACTED]

Approval Log:

Resource	Action	Date of action
[REDACTED], Business and Benefit Owner	Approver	05/14/2025
[REDACTED]Value Assurance	Initiator	05/14/2025

Manitoba Public Insurance

Benefit Realization Management Plan

Cloud Migration

Business Owner: [REDACTED], Director, Technology Operations

Project Manager: None – Infrastructure Project

Value Assurance Specialist: [REDACTED], Enterprise Value Assurance Lead

This report has been prepared as advice, opinions, proposals, recommendations, analyses or policy options developed by or for the public body or a minister, as per Section 23(1) of the Freedom of Information and Protection of Privacy Act.

Introduction

The Benefit Realization Management (BRM) plan provides the details of how the benefits realization management process will be applied to a project, program or change initiative. It describes the tasks, timeframes, and approach to each step within the BRM framework.

Project Overview:

The project is the first phase of a multi-year technology and modernization and optimization initiative that will migrate approximately 650 servers from physical data centres managed by Kyndryl into Microsoft Azure VMWare solution (AVS) cloud environment. This 'lift and shift' is a necessary first step as part of modernizing the corporation's technology systems in support of accelerating pace of business changes and expectations of our customers.

The initiative sets out to achieve the following goals:

- Accelerate the decommissioning of our existing infrastructure assets at the Kyndryl datacentres, leveraging existing partnerships with Kyndryl for aspects of cloud administration;
- Reduce risk by addressing technical debt and obsolescence, establishing a secure technology environment better able to adapt to a changing threat landscape, and leveraging Kyndryl's expertise for migration and sustainment; and
- Lay the groundwork for further modernization of business systems, which will provide innovation, cost optimization, and improvement in the delivery of new products and services for our customers.

The migration will be completed in multiple waves, prioritizing lower risk and development systems first, as part of reducing risks to critical business applications.

The project will continue to manage residual workloads within the Kyndryl datacentre that include (**[REDACTED]**) and the load within the Cloud.

The strategic objective of this business case has been identified as 'strenghtening (the) enterprise technology ecosystem' with emphasis on the 'derisk (of) core systems'

Project objectives included within the initiative encompass the following:

- Migrate all in-scope business applications (approximately 650) in a like-for-like ("lift-and-shift") method from the current legacy datacentres to Microsoft's Azure VMWare Solution ("AVS") environment by FY2024-25

- Perform the migration with no disruption to business systems

- Implement a sustainable management model for the new environment

The total project cost is $5.46M as part of a multi-year initiative approved in September 2022 by LPM Committee. A change in strategic direction, from the original lift and shift, inclusive of cloud modernization was updated in Fall 2024, that includes only 'lift and shift' migration work.

The original Lean Business Case was updated and the information included within this Benefit Realization Plan includes updated benefits as part of monitoring and reporting on benefit value realization.

1. Key Benefits Identification

Based on the initiative's Business Case and benefit discovery workshops held between Value Assurance and key personnel from the business, a benefit register was developed within the Project Planning stage noting the following benefits (or disbenefits – an outcome perceived to be negative):

Benefit ID	Benefit Name	Alignment to Strategic Theme(s)	Alignment to Project Objective(s)	Expected Outcome (S.M.A.R.T.)
3178-01	*Net Financial Benefit*	*Strengthen Enterprise Technology Ecosystem*	*Cost reduction and savings*	*A reduction in operational expenses*
3178-02	*Outage Windows*	*Strengthen Enterprise Technology Ecosystem*	*Results in Better Risk Management*	*Monitor/track number of unplanned outages against target or acceptable range*
3178-03	*Outage MPI Time*	*Strengthen Enterprise Technology Ecosystem*	*Results in Better Risk Management*	*Monitor/track the number of hours that it takes for ESX Patching windows*
3178-04	*Outage MPI Overtime*	*Strengthen Enterprise Technology Ecosystem*	*Cost Reduction and Savings*	*Reduction in overtime charges related to MPI employees*

Benefit Realization Management Plan

3178-05	*Disaster Recovery – RTO*	*Strengthen Enterprise Technology Ecosystem*	*Results in better risk management/reduce risk exposure*	*Measure post disaster recovery RTO capabilities within the environment against a target based on a full scaled test*
3178-06	*Disaster Recovery – RPO*	*Strengthen Enterprise Technology Ecosystem*	*Results in better risk management/reduce risk exposure*	*Measure post project RPO capabilities within the environment against a target based on a full scaled test*
3178-07	*Increased Security*	*Strengthen Enterprise Technology Ecosystem*	*Results in better risk management/reduce risk exposure*	*Improvements in the frequency of the delivery of security patches*

Benefit Realization Management Plan

2. Benefit Realization Metrics

The following Key Performance Indicators (KPIs) or metrics will be measured to confirm the realization of the benefits identified above in Section 1.

Benefit ID	KPI/Metric	Baseline Measure	Target Measure
3178-01	*Operational Expenses – Reduction in operational expenses – net financial benefit - $5.9M – 10 years*	**[REDACTED]**	**[REDACTED]**
3178-02	*Improved Risk Management – reduction in the number of ESX patching windows and time spent to patch*	*120 hours current hours (15 ESX windows x 8 hours per window)*	*Number of ESX patching windows to be significantly reduced – metric TBD*
3178-03	*Improve Risk Management – reduction in the total number of hours required for all patching cycles*	*225 hours per patching cycle*	*Number of ESX patching cycle times to be significantly reduced – TBD – after first patching cycle occurs*
3178-04	*Operational Expenses – potential reduction in employee overtime hours to complete ESX patching activities*	**[REDACTED]**	*TBD – will be evaluated after the first patching cycle to confirm time required any potential reduction*
3178-05	*Disaster Recovery – Recovery Time Objective (RTO)*	*35 hours*	*4 hours*
3178-06	*Disaster Recovery – Recovery Point (RPO)*	*No baseline data*	*15 minutes – expectation is near real-time*
3178-07	*Improve Risk Management – reduction in risk due to the frequency of the patches being delivered for vSphere and ESX infrastructure*	*7 months*	*TBD – confirmation provided upon first patching cycle completion – objective is to do more patching cycles – reduce the time that MPI would be vulnerable*

3. Benefit Owners and Accountability

This section outlines the individuals responsible for ensuring each identified benefit is realized. Benefit Owners are accountable for reporting on the progress and success of their assigned benefits. Benefit Owners are also responsible for implementing any corrective actions needed if a benefit is at risk of not being realized.

Benefit ID	Benefit Owner	Benefit Owner Position Title
3178-01	**[REDACTED]**	*Manager, Infrastructure & Network Services* *Director, Technology Operations*
3178-02	**[REDACTED]**	*Supervisor, ITSM Process*
3178-03	**[REDACTED]**	*Supervisor, ITSM Process*
3178-04	**[REDACTED]**	*Supervisor, ITSM Process*
3178-05	**[REDACTED]**	*Supervisor, ITSM Process*
3178-06	**[REDACTED]**	*Supervisor, ITSM Process*
3178-07	**[REDACTED]**	*Supervisor, ITSM Process* *Manager, Cybersecurity & IT Risk & Compliance*

4. Milestone Check-Ins with Project Delivery

The following outlines key milestones during project development when benefit realization and project alignment will be assessed. These check-ins help ensure the project stays on track to meet objectives and deliver anticipated benefits. Changes and/or updates to objectives and resulting benefit impacts will be supported through change and/or decision requests as part of project delivery.

Milestone	Check-in Date	Objective	Responsible Party
Preliminary Review	*01/01/2025*	*Check-in with Business Owner, to confirm project status and assess the timelines for the benefits – if any anticipated delays on reporting and/or metrics*	*Value Assurance Specialist/Lead*
Pre-Launch Review	*03/31/2025*	*Check-in with Business Owner, to confirm any updates to the project schedule and if there are any anticipated delays on the reporting and/or metrics*	*Value Assurance Specialist/Lead*

5. Risk Management for Benefits

This section identifies potential risks to achieving each benefit, assesses their likelihood and impact, and defines mitigation strategies to manage these risks proactively.

Benefit ID	Risk Description	Likelihood	Impact	Mitigation Strategy
All Benefits	*Resource availability and scheduling impacts project delivery timelines*	*Medium*	*Medium*	*Availability of business resources to support the project's timeline will be mitigated by maintaining the project's high criticality during capacity planning.*
All Benefits	*Unanticipated results from planning/discovery/design impact project costs and delivery timelines*	*Medium*	*Medium*	*Expedite planning/discovery/design phases and incorporate learnings into execution plans immediately. Maintain clear priorities and values with partners (Kyndryl, Microsoft).*
All Benefits	System availability for migrations	High	High	System availability to complete migrations within the Cloud and as a result may impact timelines net financial benefits based on timing in addition to start dates for tracking of outcomes for non-financial benefits.

6. Benefit Realization Timeline

The below provides a structured schedule for when each benefit is expected to be realized, along with key milestones for tracking progress. This timeline ensures that benefits are achieved within a specific timeline and enables regular check-ins to assess progress.

Benefit ID	Expected Start Date	Expected Realization Date	Milestone Checkpoints
3178-01	*Q4 – 2024/25*	*Q4 – 2031/32*	*Quarterly Review*
3178-02	*Q2 – 2025/26 - Check-in Sep/25*	*Q2 – 2026/27*	*Quarterly Review*
3178-03	*Q2 – 2025/26 - Check-in Sept/25*	*Q2 – 2026/27*	*Quarterly Review*
3178-04	*Q2 – 2025/26 - Check-in Sep/25*	*Q2 – 2026/27*	*Quarterly Review*
3178-05	*Q1 – 2025/26 - Preliminary Check-in Apr/25 upon completion of project with subsequent check-in May/June/25 prior to the test*	*Q1 – 2025/26*	*One time test*
3178-06	*Q1 – 2025/26 - Preliminary Check-in Apr/25 upon completion of project with subsequent check-in May/June/25 prior to the test*	*Q1 – 2025/26*	*One time test*
3178-07	*Q1 - 2025/26 - Preliminary Check-in – Apr/25 upon completion of the project with subsequent Check-in Sep/25 prior to applying patches*	*Q2 – 2026/27*	*Quarterly Review*

7. Post-implementation Benefit Tracking and Reporting

Value Assurance will conduct formal post-project reviews for a 12-month period from the date of implementation to evaluate the success of benefit realization.

Benefit ID	Reporting Date	Current Status	Realized Value*	Comments
3178-01				
3178-02				
3178-03				
3178-04				
3178-05				
3178-06				
3178-07				

*See Table #1 – Benefit Realization Metrics for details related to baseline measures and targets measures that support 'realized value' within this table

8. Lessons Learned

Lessons learned will be documented to improve benefit tracking and realization processes in future projects.

Category	Description	Impact on Project	Lesson Learned	Recommended Action	Responsible Party

Benefit Realization Management Plan

Version History:

Version/ Release	Date	Description of Revisions	Author
1.0	*01/17/2025*	*Initial Draft*	[REDACTED]
2.0	02/07/2025	Updates based on discussions with [REDACTED]– Feb 6/25 - non-financial metrics	[REDACTED]
3.0	02/13/2025	Added in additional wording related to total project costs, revised LBC and benefit valuation based on new LBC	[REDACTED]
4.0	03/10/2025	*Added additional details related to Benefits 05, 06 and 07 related to preliminary check-ins with the business prior to the actual testing of RPO, RTO and applying scheduled patches into the environment.*	[REDACTED]

Approval Log:

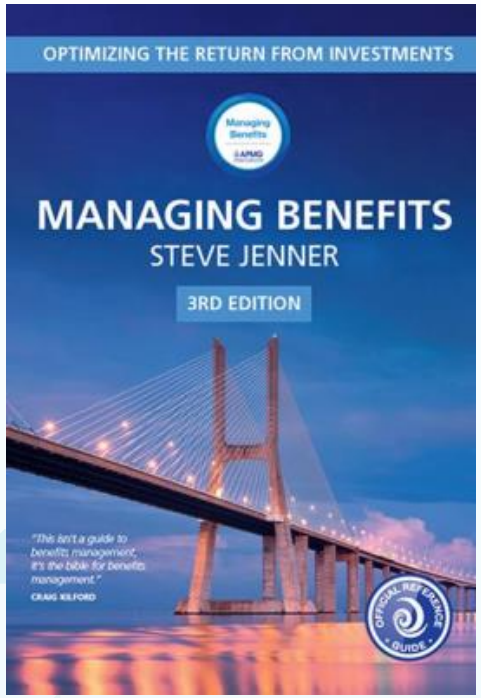
Resource	Action	Date of action
[REDACTED]	Initiator	01/17/2025

Project Accounting and Value Assurance

Value Assurance Benefits Realization Management

MANITOBA PUBLIC INSURANCE

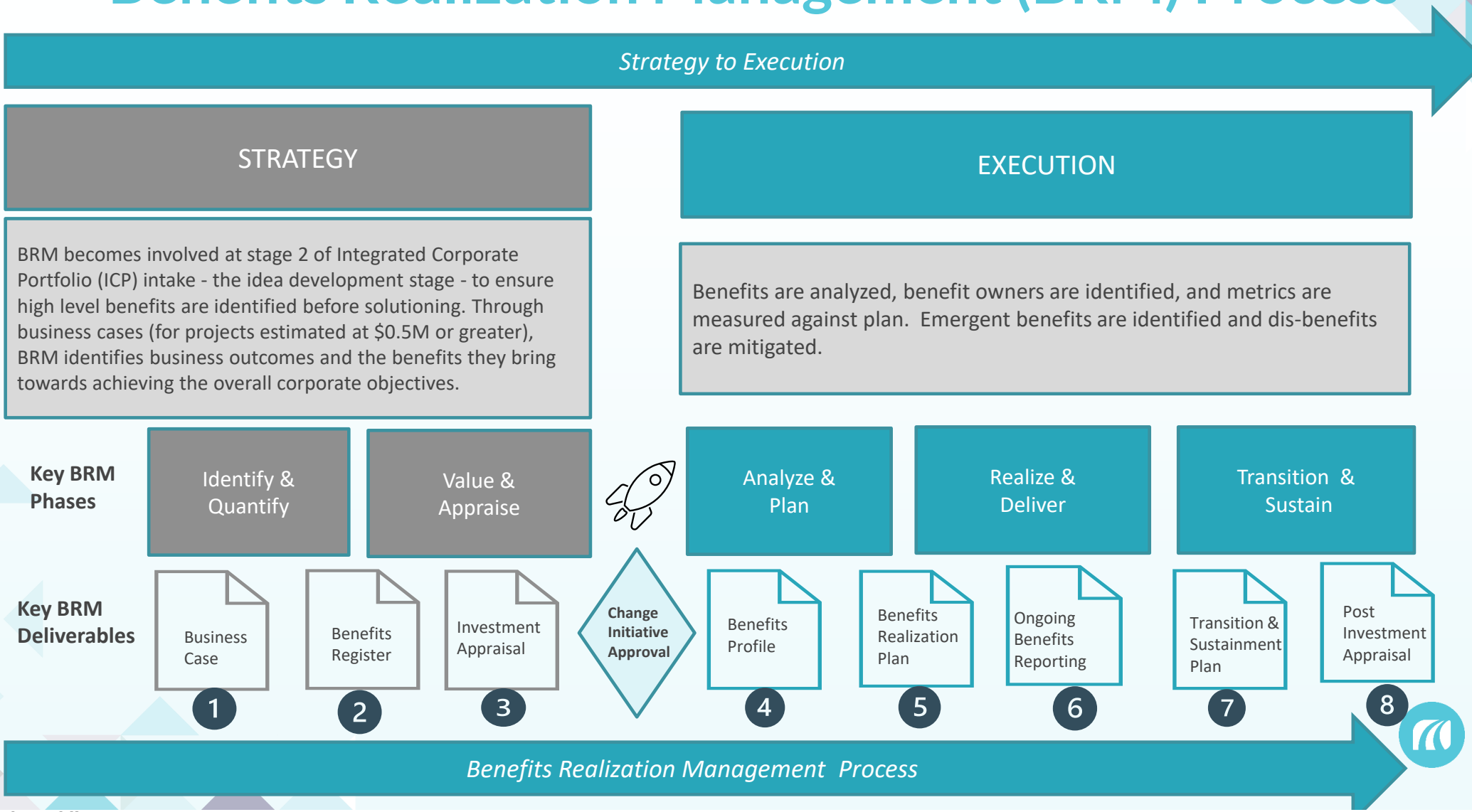
Benefits Realization Management (BRM) Process



The Benefits Realization Management Process Supports:

- Standardization, consistency and classification so benefits are easily understood across the enterprise
- Templates and a methodology that align to best practices in the industry
- Built in feedback loops for continuous improvements to the methodology

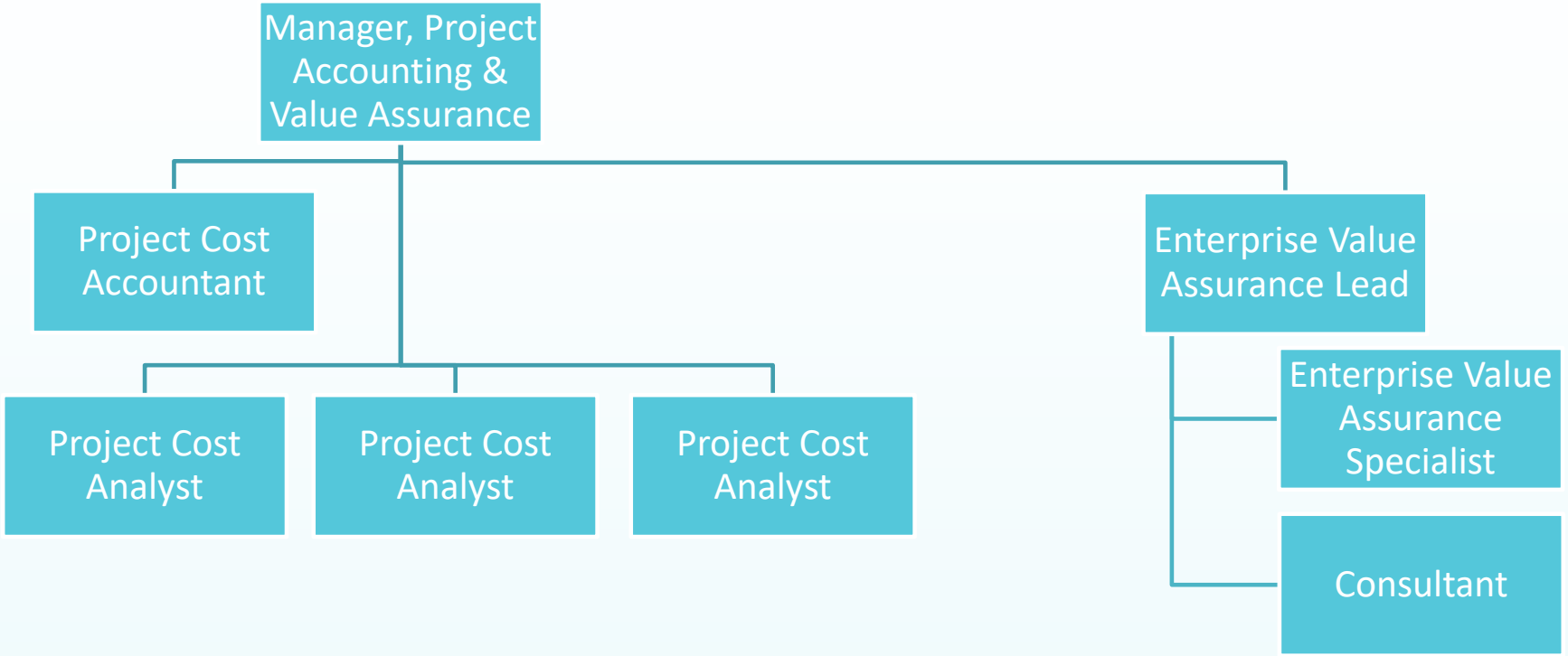
Benefits Realization Management (BRM) Process



Value Assurance and Project Accounting Staffing Update

MANITOBA PUBLIC INSURANCE

Project Accounting and Value Assurance Department Staffing



Project Accounting Capital Master Projects Financial Summary

MANITOBA PUBLIC INSURANCE

Nova Program, Contingency and Ongoing Ops

at March 31, 2025

	Budget 2024/25	YTD Actual	Forecast	Total YTD Actual and Forecast	YTD Variance B / (W)	Total BOD Approved Budget	LTD Actual	Total Remaining Forecast to Completion	Total LTD Actual and Forecast	LTD Variance B / (W)
Nova - DVA	3,498,330	2,409,496	-	2,409,496	1,088,834	46,273,332	41,828,069	1,293,030	43,121,099	3,152,233
Nova - P&C	18,107,474	2,603,110	-	2,603,110	15,504,364	88,876,310	47,185,333	24,030,427	71,215,759	17,660,551
Nova - Digital	12,167,245	10,406,463	-	10,406,463	1,760,782	40,667,070	45,857,556	53,030,215	98,887,770	(58,220,700)
Nova Leadership	8,084,743	2,401,263	-	2,401,263	5,683,480	48,337,510	31,388,629	9,012,208	40,400,837	7,936,673
Nova Program (without contingency)	41,857,792	17,820,332	-	17,820,332	24,037,461	224,154,221	166,259,586	87,365,879	253,625,465	(29,471,244)
Nova Contingency	14,551,640	-	-	-	14,551,640	49,390,871	-	29,471,244	29,471,244	**19,919,627**
Total Nova Ongoing Operations	20,852,039	18,636,698	-	18,636,698	2,215,341	64,043,001	54,653,487	14,095,216	68,748,703	**(4,705,702)**
Total Transition to Ops Budget	7,686,279	2,206,780	-	2,206,780	5,479,499	19,659,835	6,322,601	17,192,147	23,514,748	**(3,854,914)**

**CMS LTD Nova Bubble Staff excludes the 2022/23 Operations actual and budget. Operations estimated spend on bubble staff was approximately $1,349,944 against an annual budget of $5,204,856. Unspent budget of $3,854,912 being reallocated to Nova.

8

Lean Portfolio Management (LPM)

at March 31, 2025

	2024/25 Year-to-Date						Life-to-Date				
	Budget 2024/25	YTD Actual	Forecast	Total YTD Actual and Forecast	YTD Variance B / (W)	Forecasted into 2024/25	Total Approved Spend	LTD Actual	Total Remaining Forecast to Completion	Total LTD Actual and Forecast	LTD Variance B / (W)
HR and Finance New Technology	-	-	-	-	-	-	-	-	-	-	-
Government Insertions	375,000	143,595	-	143,595	231,405	25,873	375,000	143,872	25,873	169,745	205,255
Security Technology Risk Management	3,500,000	873,410	-	873,410	2,626,590	593,650	4,738,586	3,548,060	593,650	4,141,710	596,877
Innovation Funding	1,624,426	683,679	-	683,679	940,747	270,250	2,538,314	1,717,846	270,250	1,988,096	550,218
Digital Culture	2,639,760	1,154,948	-	1,154,948	1,484,812	2,540,995	5,755,809	2,598,231	2,540,995	5,139,225	616,584
Cloud Adoption	3,450,814	2,075,108	-	2,075,108	1,375,706	1,841,776	7,400,000	4,718,832	1,841,776	6,560,608	839,392
Enterprise Content Management	1,077,521	1,358,532	-	1,358,532	(281,011)	-	3,159,991	3,338,950	-	3,338,950	(178,959)
Partners & Customers Experience	750,000	142,690	-	142,690	607,310	906,807	1,053,661	142,690	906,807	1,049,497	4,164
Data & Analytics	572,479	12,926	-	12,926	559,553	1,736,694	3,484,119	1,495,416	1,736,694	3,232,110	252,009
Total LPM	13,990,000	6,444,888	-	6,444,888	7,545,112	7,916,045	28,505,480	17,703,896	7,916,045	25,619,941	2,885,539
Government Insertions (Restricted)	1,000,000	223,104	-	223,104	776,896	-	283,375	223,104	-	223,104	60,271

Lean Portfolio Management (LPM)

at March 31, 2025

	2024/25 Year-to-Date						Life-to-Date				
	Budget 2024/25	YTD Actual	Forecast	Total YTD Actual and Forecast	YTD Variance B / (W)	2025/26 Budget/ Forecast	Total Approved Spend	LTD Actual	Total Remaining Forecast to Completion	Total LTD Actual and Forecast	LTD Variance B / (W)
[redacted]	-	300	-	300	(300)	-	505,000	818,436	-	818,436	(313,436)
[redacted]	-	(3,099)	-	(3,099)	3,099	-	515,000	511,985	-	511,985	3,016
[redacted]	17,200	43,848	-	43,848	(26,648)	-	402,500	229,503	-	229,503	172,997
Configuration Hardening Enhancements	-	150	-	150	(150)	-	169,625	137,734	-	137,734	31,892
[redacted]	476,592	464,329	-	464,329	12,263	-	802,528	575,342	-	575,342	227,186
[redacted]	-	150	-	150	(150)	-	133,400	110,864	-	110,864	22,536
[redacted]	258,508	4,350	-	4,350	254,158	254,500	263,058	8,900	254,500	263,400	(342)
[redacted]	396,299	263,347	-	263,347	132,952	-	395,097	263,347	-	263,347	131,750
[redacted]	-	273	-	273	(273)	-	798,253	792,188	-	792,188	6,065
[redacted]	343,000	87,762	-	87,762	255,238	-	343,000	87,762	-	87,762	255,238
[redacted]	71,875	9,825	-	9,825	62,050	-	71,875	9,825	-	9,825	62,050
Governance, Risk & Compliance (GRC) Solution Implementation	72,450	2,175	-	2,175	70,275	339,150	339,250	2,175	339,150	341,325	(2,075)
Focus Area Budget Remaining	*1,864,076*	-	-	-	1,864,076	-					
Security Technology Risk Management	3,500,000	873,410	-	873,410	2,626,590	593,650	4,738,586	3,548,060	593,650	4,141,710	596,877
BPM & Lean CoE 2.0	158,488	142,133	-	142,133	16,354	-	650,000	409,749	-	409,749	240,251
eTransfer Capability	-	11,780	-	11,780	(11,780)	-	492,764	370,618	-	370,618	122,146
Claims Dispute Tribunal Implementation	-	7,200	-	7,200	(7,200)	-	-	84,882	-	84,882	(84,882)
Investment Reporting Solution	189,491	80,848	-	80,848	108,643	-	451,465	342,821	-	342,821	108,644
Requirement Management Solution Proof of Concept	-	18,040	-	18,040	(18,040)	-	98,383	86,098	-	86,098	12,286
Queue Management	497,464	376,928	-	376,928	120,536	10,000	497,464	376,928	10,000	386,928	110,536
Capital Modeling Solution	287,000	46,750	-	46,750	240,250	260,250	287,000	46,750	260,250	307,000	(20,000)
Dispatch Towing Business Model Change	61,238	-	-	-	61,238	-	61,238	-	-	-	61,238
Focus Area Budget Remaining	*430,745*	-	-	-	*430,745*	-					
Innovation Fund	1,624,426	683,679	-	683,679	940,747	270,250	2,538,314	1,717,846	270,250	1,988,096	550,218

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Lean Portfolio Management (LPM)

at March 31, 2025

	2024/25 Year-to-Date						Life-to-Date				
	Budget 2024/25	YTD Actual	Forecast	Total YTD Actual and Forecast	YTD Variance B / (W)	2025/26 Budget/ Forecast	Total Approved Spend	LTD Actual	Total Remaining Forecast to Completion	Total LTD Actual and Forecast	LTD Variance B / (W)
Camera and Peripheral Replacement	118,088	1,128	-	1,128	116,960	-	422,384	304,575	-	304,575	117,809
IT Service Management System Replacement	-	(70,093)	-	(70,093)	70,093	-	1,450,000	1,069,742	-	1,069,742	380,258
Contact Center as a Service	1,971,524	1,222,509	-	1,222,509	749,015	2,084,555	3,426,985	1,222,509	2,084,555	3,307,064	119,921
Digital Culture Improvements - Audio Visual Systems	456,440	1,405	-	1,405	455,035	456,440	456,440	1,405	456,440	457,844	(1,404)
Focus Area Budget Remaining	*93,708*	-	-	-	*93,708*	-					
Digital Culture	2,639,760	1,154,948	-	1,154,948	1,484,812	2,540,995	5,755,809	2,598,231	2,540,995	5,139,225	616,584
Cloud Migration	3,450,814	2,075,701	-	2,075,701	1,375,113	1,841,776	5,500,000	4,124,887	1,841,776	5,966,663	(466,663)
BI3 Upgrade to Cloud	-	(593)	-	(593)	593	-	1,900,000	593,945	-	593,945	1,306,055
Focus Area Budget Remaining	-	-	-	-	-						
Cloud Adoption	3,450,814	2,075,108	-	2,075,108	1,375,706	1,841,776	7,400,000	4,718,832	1,841,776	6,560,608	839,392
ECM – Intranet 2.0	10,000	9,998	-	9,998	2	-	175,000	73,519	-	73,519	101,481
Knowledge Net & Brokers Online	53,000	137,486	-	137,486	(84,486)	-	1,082,963	1,167,029	-	1,167,029	(84,067)
ECM - Public Website	61,000	44,531	-	44,531	16,469	-	618,800	602,178	-	602,178	16,622
[redacted]	696,056	853,459	-	853,459	(157,403)	-	967,668	1,125,071	-	1,125,071	(157,403)
Driver Education Instructor Community Re-Platforming	257,465	313,058	-	313,058	(55,593)	-	315,560	371,153	-	371,153	(55,593)
Focus Area Budget Remaining	-	-	-	-	-	-					
Enterprise Content Management	1,077,521	1,358,532	-	1,358,532	(281,011)	-	3,159,991	3,338,950	-	3,338,950	(178,959)
Content Architecture Phase 2	250,000	94,330	-	94,330	155,670	148,000	250,000	94,330	148,000	242,330	7,670
Enterprise Feedback Management Customer Experience	49,008	48,360	-	48,360	648	714,170	759,024	48,360	714,170	762,530	(3,506)
Driver Licence Status Lookup	44,637	-	-	-	44,637	44,637	44,637	-	44,637	44,637	-
Focus Area Budget Remaining	*406,355*	-	-	-	*406,355*	-					
Partner & Customers Experience	750,000	142,690	-	142,690	607,310	906,807	1,053,661	142,690	906,807	1,049,497	4,164

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Lean Portfolio Management (LPM)

at March 31, 2025

	2024/25 Year-to-Date						Life-to-Date				
	Budget 2024/25	YTD Actual	Forecast	Total YTD Actual and Forecast	YTD Variance B / (W)	2025/26 Budget/ Forecast	Total Approved Spend	LTD Actual	Total Remaining Forecast to Completion	Total LTD Actual and Forecast	LTD Variance B / (W)
IT Transformation - Data Warehouse Technologies	-	1,366	-	1,366	(1,366)	-	1,740,000	1,483,856	-	1,483,856	256,144
Foundational Setup for Enterprise Data Platform	164,019	11,560	-	11,560	152,459	1,736,694	1,744,119	11,560	1,736,694	1,748,254	(4,135)
Focus Area Budget Remaining	*408,460*	-	-	-	*408,460*						
Data & Analytics	572,479	12,926	-	12,926	559,553	1,736,694	3,484,119	1,495,416	1,736,694	3,232,110	252,009
Focus Area Budget Remaining	-	-	-	-	-						
HR and Finance New Technology	-	-	-	-	-	-	-	-	-	-	-
Taxi Telematics	179,940	143,595	-	143,595	36,345	25,873	375,000	143,872	25,873	169,745	205,255
Focus Area Budget Remaining	*195,060*	-	-	-	*195,060*	-					
Government Insertions	375,000	143,595	-	143,595	231,405	25,873	375,000	143,872	25,873	169,745	205,255
Total LPM	13,990,000	6,444,888	-	6,444,888	7,545,112	7,916,045	28,505,480	17,703,896	7,916,045	25,619,941	2,885,539

Government Insertions

at March 31, 2025

	2024/25 Year-to-Date						Life-to-Date				
	Budget 2024/25	YTD Actual	Forecast	Total YTD Actual and Forecast	YTD Variance B / (W)	2025/26 Budget/ Forecast	Total Approved Spend	LTD Actual	Total Remaining Forecast to Completion	Total LTD Actual and Forecast	LTD Variance B / (W)
Electric Vehicle Incentive Program	83,375	62,029	-	62,029	21,346	-	83,375	62,029	-	62,029	21,346
Basic Insurance Model (BIM) Public Consultation	200,000	161,075	-	161,075	38,925	-	200,000	161,075	-	161,075	38,925
Budget Remaining	*716,625*	-	-	-	*716,625*	-					
Government Insertions (Restricted)	1,000,000	223,104	-	223,104	776,896	-	283,375	223,104	-	223,104	60,271

Appendix 7:
MPI Determination of Cost of Capital for Business Cases – July 2025

Summary:

Manitoba Public Insurance (MPI) proposes a standard corporate Cost of Capital for the financial analysis of business cases from July 2025[1] onward as follows:

- 5.0% for low-risk projects
- 5.5% for medium-risk projects
- 14.0% for high-risk projects

If there are sufficient risk mitigation strategies demonstrated in the business case, a low-medium risk (5.25%) or a medium-high risk (9.75%) hurdle rate may be justified.

Background:

The Cost of Capital undergoes a regular review to ensure that an appropriate discount rate (rate to present-value future cash flows) is applied to the cost benefit analysis of projects and other initiatives. This review will be performed on an annual basis or more frequently as deemed necessary by MPI Finance.

Net Present Value (NPV) is a calculation of the present value of a series of cash inflows and outflows over a specified period of time. A key factor is the discount rate used to calculate the value of future cash flows in today's dollars. The discount rate should

[1] The Initial review was conducted in July 2017 resulting in the following rates; 4.0%; 6.0% and 10.0%. Subsequent reviews have been completed with the last three years resulting in the following: May 2022 review: 4.5%,6.5% and 11%; May 2023 review: 5.0%, 6.0% and 11%; July 2024 review: 5.0%, 6% and 12% and May 2024: 5.0%, 5.5% and 14.0%

reflect the associated risk and alternative options for use of funds (e.g., market investment).

MPI uses the resulting NPV to support its decisions and to help assess whether a project is attaining the required return on investment (ROI) or meeting a minimum target. The alternative options for the Cost of Capital are:

Figure VA App 7- 1 Options

Line No.	Option	Description	Hurdle Rate
1	**Low Risk**	MPI Expected Average ROI	5.00%
2	**Medium Risk**	Risk-Based Model (Capital Asset Pricing Model)	5.50%
3	**High Risk**	Average Return on Equity Model	14.00%

Option Analysis – performed by the Value Assurance team with input from the MPI Investment Department.

Low Risk: Average ROI

The total return on the consolidated investment portfolio was 8.86% in 2024/25[2] and 3.70% over the last three years[3]. MPI's forecasted average ROI on fixed income securities is 4.1% for the next five years (2025/26 to 2029/30). The forecasted total ROI for the entire investment portfolio is 4.6% over the same time period.

[2] For the 12 months ended on March 31, 2025, as calculated by Pfaroe (investment software solution used by MPI to calculate investment performance). The main drivers for higher performance in 2024/25 portfolio return were the fixed income, equity and infrastructure components.

[3] The 3-year total MPI portfolio return is calculated by using the annual returns provided by Pfaroe investment software solution.

The above represents the ROI that MPI would realize if it retains the funds in the investment portfolio (i.e., an opportunity cost). That is, when funds are available to MPI, it can use them to either invest in its portfolio or spend on projects.

Rounded to the nearest half percent, the average forecasted ROI is 5.0%. As of March 31, 2025, the investment portfolio for MPI's Rate Stabilization Reserve has a 49% allocation to fixed income and the remaining 51% allocation to growth assets (i.e., equities, real estate and infrastructure).

- **Pros** - It reflects MPI's opportunity cost on a fairly low-risk basis. It is also comparable to the access to debt capital available to MPI as a Manitoba Crown Corporation[4].

- **Cons** - MPI's total investment portfolio is conservative with approximately 73% of its assets allocated to fixed income bonds (at March 31, 2025), as recommended by the Asset Liability Management Study completed in 2022. A hurdle rate (minimum acceptable return on investment) based on ROI may be too low to reflect the true risk of corporate projects and may encourage decision-making that is not consistent with actual project risks.

[4] From the perspective of debt financing the Province's Department of Finance has advised that based on May 1, 2025 rates, MPI could obtain financing for a 10-year period at 4.55% and for 20 years at 5.20% - Source Province of Manitoba (principal repaid at end of term).

Medium Risk: Risk Based Model (Capital Asset Pricing Model)

A second alternative is a discount rate derived from a risk-based model (i.e., Capital Asset Pricing Model) using a minimum rate of return adjusted with a risk premium. This approach is widely accepted in the business environment.

Under this approach, the discount rate is 5.41%, using an industry average beta (risk factor)[5]. For rounding purposes and rounded to the nearest half percent the discount rate shown is 5.5%.

- **Pros** - It incorporates a minimum rate of return adjusted with a risk premium that is comparable to the industry.

- **Cons** - Like any model, it is limited by the assumptions made regarding how the market operates and the relationship between variables. Note, the risk premium is calculated based upon the observed results of U.S. Insurance firms classified as Property & Casualty (P&C) insurers.

High Risk: Average Return on Equity Model

As MPI's capital cost structure does not include long-term debt, all projects are funded through retained earnings. For this reason, the discount rate could be set at the expected return that its shareholders (i.e., Manitobans) demand.

One external benchmark for this rate is the average Return on Equity (ROE) within a comparable benchmark group in the Canadian P&C industry. The average of the 5-year ROE, reported in 2020 – 2024, is approximately 14.0%[6].

[5] See *Appendix 7a* for the calculation.
[6] See *Appendix 7b* for a list of P&C ROE returns taken from the 2024 SCOR Report.

- **Pros** - It reflects a rate of return that one would expect in a competitive, profit-seeking, environment to ensure optimization of entity resources.

- **Cons**- When using an industry average rate of return as a benchmark for MPI, one must also consider that the industry includes insurers with different capital structures, different insurance lines of business, as well as different opportunities and constraints.

Criteria Used to Select Companies for the High-Risk Analysis

The companies selected from the 2024 SCOR report met the following criteria:

a) Premium volume comparable or higher than MPI

b) Similar lines of business to MPI

Reported annual ROE for five consecutive years (i.e., 2020 to 2024), and only those companies with a positive five-year average. Prior to 2021, a four-year average was used, but with the historical data available and the significant ROE increases experienced in 2020 and continuing into 2021, a five-year approach was deemed more representative for high-risk projects going forward. Four and five-year averages appear to be converging. This approach continues to be evaluated.

- **Pros** - Using the industry average as a hurdle rate encourages competitive decision making comparable to the private sector to ensure optimization of entity resources.

- **Cons** - MPI may not be able to meet its social mandate if the decisions it makes are guided by a private sector hurdle rate.

Risk Mitigation

Once a business case is initially determined to be either medium-risk or high-risk, MPI will consider any risk mitigation strategies that may reduce the residual risk of the project justifying a "medium-high" or "low-medium" Cost of Capital.

- Low-Medium risk will be the mid-point between low and medium risk – 5.25%.
- Medium-High risk will be the mid-point between medium and high risk – 9.75%.

The figure below shows the five hurdle rates:

Figure VA App 7- 2 Hurdle Rates

No.	Option	Hurdle Rate
1	Low Risk	5.00%
2	Low-Medium Risk	5.25%
3	Medium Risk	5.50%
4	Medium-High Risk	9.75%
5	High Risk	14.00%

Recommendation

In determining the Cost of Capital with the above methods, MPI established a rate range between 5% and 14.0%. Prior to 2018, MPI used a singular rate (i.e., 4.0%), based on its average ROI (i.e., the Low-Risk option identified above).

Since 2018, MPI has calculated the NPV of its projects using the following criteria[7].

Low Risk – Average ROI (5.00%)

This option should be selected for:

- recurring or repetitive projects
- projects that are likely to meet the intended deliverables (i.e., projects with known and manageable obstacles)
- projects with short life spans (i.e., to be completed within 24 months)

Medium Risk – Risk Based Model (Capital Asset Pricing Model) (5.50%)

This option should be selected for:

- projects not defined in Options 1 or 3 (i.e., the majority of new projects).
- projects with a greater risk to attaining deliverables (i.e., longer lifespans).
- projects where the risk analysis in the business case is, regardless of the net financial benefits, within MPI's risk tolerance level (i.e., the identified risks are deemed to be manageable and capable of mitigation).

High Risk – Average ROE Model (14.00%)

This option should be selected for:

[7] It is also noted that other options could be considered such as deriving a discount rate with reference to the capital required to meet the MCT (Minimum Capital Test) for the relevant line of business. MPI has not pursued these other options at this time.

- projects in new areas or where MPI has no past experience and/or where the projects span multi-years and forecasted benefit realization does not begin until after project completion (this increases the risk of realizing projected cash flows or controlling estimated costs).

- certain projects impacting the Basic or non-Basic line of business (in some instances MPI may expect a higher return and Cost of Capital from its competitive lines of business).

Once MPI determines a business case to be either medium or high risk, risk mitigation strategies may reduce the residual risk of the project. If a business case demonstrates sufficient risk mitigation strategies, use of a low-medium risk (5.25%) and medium-high risk (9.75%) hurdle rate may be justified.

Overall Consideration

Beyond the above referenced guidelines, MPI should clearly explain in its business case the rationale for the risk level and discount rates selected, which rationale should reflect consultation between the applicable stakeholders and Value Assurance/Chief Financial Officer.

Appendix 7a:

Capital Asset Pricing Model (CAPM)

In equation form, the CAPM is represented as follows:

ke = Rf + ß * (Rm - Rf)

where

ke is the required return on equity capital.

Rf is the current expected return on risk-free assets. The interest rate on a 2-year term Government of Canada (GOC) bond is used to represent a close proxy for a risk-free rate for MPI. The 2-year GOC rate (as of March 31, 2025) was 2.46%[8].

ß is the degree of systematic market risk for the stock (correlation to the broader market). It reflects the company's ability to achieve the return on investment expected by its shareholders while meeting the debt service requirements of its lenders. Although MPI does not have a calculated ß, data from Bloomberg indicates that U.S. companies in the Property & Casualty Insurance sector have a ß of 0.788[9].

Rm is the expected return on risky equity investments, and (Rm - Rf) represents the premium required by investors in the average stock in the market. The expected total return on MPI's combined Canadian

[8] Source: Bloomberg.
[9] Source: Bloomberg. The adjusted beta was calculated using the S&P 500 Property and Casualty Sub Index and the S&P 500 Total Return Index using data from March 31, 2020, to March 31, 2025.

equity, Global equity, and Global Low Volatility equity portfolio is forecasted to be 6.21%[10].

Substituting these values into formula (1) we get (2):

Ke = 2.46 + 0.788 * (6.21– 2.46)

Ke = 5.41

[10] 2025 GRA forecasted return was 6.5% for Canadian & Global equity and 5.9% for Low Volatility Global equities. The 6.21% represents the weighted average of MPI's holdings. Therefore, the required return on equity capital is rounded to 6.0%.

Appendix 7b:

Return on Equity (ROE) data from 2024 SCOR Report

Figure VA App 7- 3 ROE data from 2024 SCOR Report

Line No.	Company	ROE for 2020	ROE for 2021	ROE for 2022	ROE for 2023	ROE for 2024	Five Year Average 2020/24*
1	AIG Insurance Co. of Canada	3.82	15.18	22.17	14.06	17.77	14.60
2	Aviva Canada Inc.	14.82	21.46	10.74	16.19	11.88	15.02
3	Chubb Insurance Company	12.92	22.94	25.43	23.53	25.55	22.07
4	Definity Insurance Company***	8.98	10.85	9.95	17.65	24.13	14.31
5	Desjardins Groupe D'assurances Generales	25.01	31.99	10.25	10.56	20.69	19.70
6	Northbridge Financial Corp	12.94	29.62	20.05	18.55	17.32	19.70
7	Ontario Mutual Insurance Association	7.13	6.26	(4.50)	4.86	6.49	4.05
8	Promutuel Assurance***	22.11	18.44	6.27	13.51	18.36	15.74
9	Travelers Canada	5.70	12.70	12.70	3.50	(0.80)	6.76
10	SGI Canada Consolidated	27.07	27.43	(11.04)	26.04	13.81	16.66
11	Wawanesa Mutual Insurance Company	2.69	7.37	0.16	9.86	9.67	5.95
12	**AVERAGE**	**13.02**	**18.57**	**9.29**	**14.39**	**14.99**	**14.05**
13	**Rounded**						**14.00%**

Out of the 35 companies with five years of reported ROEs identified on the 2024 SCOR report, resulted in a reduction in from the prior 13 companies previously reported in the 2025 GRA Value Management Chapter to a group of 11 companies. This elimination was based on 4 of the previous insurers not reporting an ROE in 2024 based on the criteria of five year assessment. Based on an overall assessment of potential inclusion of insurers resulted in the selection of two insurers - Definity Insurance Companay and Promutuel Assurance. They were selected for comparable benchmark analysis based on comparable premium volume (or higher) to MPI and/or similarity to MPI business. Note, the average ROE for all 35 companies with five year averages as reported on the 2024 SCOR report is 13.95%.

*Applying a four year average (2021 to 2024) to the group of 11 companies above would result in a 14.31% average ROE.

**CAA Club Insurance Company, Gore Mutual Insurance Company, Intact Financial Corporation and Motors Insurance Company reported previously were removed based on 2024 ROE's not being reported in the 2024 SCOR report

***Definity Insurance Company and Promutuel Assurance were selected as inclusions for comparable benchmark analysis based on comparable premium volume (or higher) to MPI and/or similarity to MPI business.

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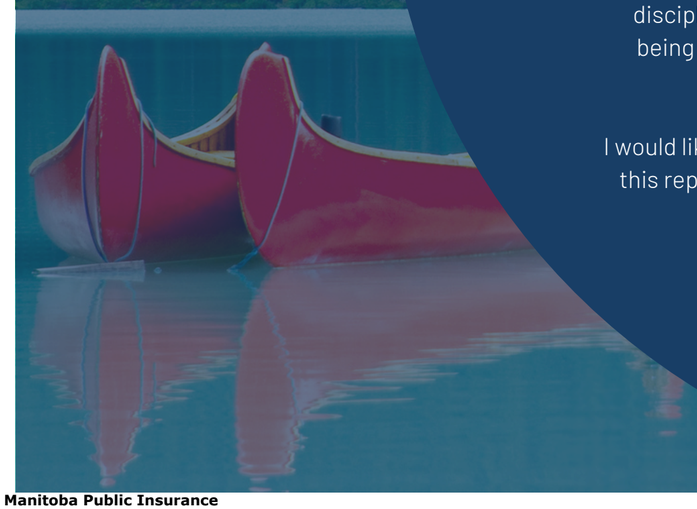
SCOR REPORT

Results of Canadian P&C Insurance Companies
Résultats des compagnies Canadiennes d'assurances IARD

SCOR Canada Reinsurance Company
SCOR Canada Compagnie de Réassurance

Year /*Année 2024*



Editorial | *Éditorial*

I am proud to present our annual report on the insurance market in Canada, a resource that SCOR has provided to clients and brokers for the past 23 years.

In 2024, the P&C insurance sector contributed $38 billion to Canada's nominal GDP and created approximately 297,000 jobs. Total revenues reached $64.36 billion by Q3 2024, marking a 16% increase compared to 2023.

2024 saw its challenges by being the costliest year for insured losses in Canadian history with damages totalling $9.08 billion. This was driven by extreme weather events, including flooding, hailstorms, and wildfires. This highlights the importance of industry resilience and our commitment to respond when needed. It demonstrates that we are seeing changes in climate related losses and a need for our collective partnership in risk assessment and mitigation.

To date, 2025 has been active both politically and economically. I am confident that we will meet any challenges with our expertise and discipline. We continue to improve on our business with one example being the enhanced financial transparency provided through IFRS 17. The data contained herein is represented on this basis.

I would like to thank our Canadian team for their dedication in producing this report. It is a testament to their hard work and our commitment to excellence.

Je suis fier de présenter notre rapport annuel sur le marché de l'assurance au Canada, une ressource que SCOR met à la disposition de ses clients et courtiers depuis 23 ans.

En 2024, le secteur de l'assurance IARD (Incendie, Accidents et Risques Divers) a contribué à hauteur de 38 milliards de dollars au PIB nominal du Canada et a créé environ 297 000 emplois. Les revenus totaux ont atteint 64,36 milliards de dollars au troisième trimestre 2024, marquant une augmentation de 16 % par rapport à 2023.

L'année 2024 a présenté des défis, étant l'année la plus coûteuse de l'histoire canadienne en matière de sinistres assurés, avec des dommages totalisant 9,08 milliards de dollars. Cela s'explique par des événements météorologiques extrêmes, notamment les inondations, les tempêtes de grêle et les feux de forêt. Cela souligne l'importance de la résilience du secteur et notre engagement à intervenir lorsque nécessaire. Cela démontre que nous constatons des changements dans les pertes liées au climat et la nécessité d'un partenariat collectif pour l'évaluation et l'atténuation des risques.

Jusqu'à présent, l'année 2025 a été active tant sur le plan politique qu'économique. Je suis convaincu que nous relèverons tous les défis grâce à notre expertise et notre discipline. Nous continuons d'améliorer nos activités, comme en témoigne par exemple la transparence financière accrue offerte par la norme IFRS 17. Les données contenues dans ce rapport sont présentées sur cette base.

Je tiens à remercier notre équipe canadienne pour son dévouement dans la production de ce rapport. Il témoigne de leur travail de qualité et de notre engagement envers l'excellence.

Jeff Walpole
CEO - SCOR Canada Reinsurance

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2024 Q4 Results in IFRS-17

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THE SCOR REPORT 2024

LE RAPPORT SCOR 2024

COMPANY NAME	YEAR	DIRECT WRITTEN PREMIUM	TOTAL INSURANCE REVENUE	INSURANCE SERVICE EXPENSES					If applicable, Loss component recognized in the period			INSURANCE SERVICE RESULT	NET INVESTMENT RESULT	NET INCOME AFTER TAX	INSURANCE SERVICE EXPENSES / TOTAL INSURANCE REVENUE	NET COMBINED RATIO	ROE
				Incurred claims and other insurance service expenses	Amortization of insurance acquisition cash flows	Losses and reversal of losses on onerous contracts	Adjustments to liabilities for incurred claims	Total Insurance Service Expense	Opening Balance	In-period Movement	Closing Balance						
	ANNÉE	PRIMES DIRECTES SOUSCRITES	TOTAL DES PRODUITS D'ASSURANCE	FRAIS DES SERVICES D'ASSURANCE					Si applicable, composante de perte comptabilisée au cours de la période			RÉSULTAT DES SERVICES D'ASSURANCE	RÉSULTAT NET DES PLACEMENTS	BÉNÉFICE NET APRÈS IMPÔT	FRAIS DES SERVICES D'ASSURANCE / TOTAL DES PRODUITS D'ASSURANCE	RATIO COMBINÉ NET	ROE
				Sinistres encourus et autres charges de services d'assurance	Amortissement des flux de trésorerie liés à l'acquisition d'assurances	Pertes et reprises de pertes sur contrats onéreux	Ajustements des passifs pour sinistres encourus	Total Frais des services d'assurance	Solde d'ouverture	Mouvement en période	Solde de clôture						
Affiliated FM Insurance Company	2024	271,436	268,917	128,062	33,799	-	(18,041)	143,819	-	-	-	68,908	17,671	64,475	53.48%	70.09%	n/a
AIG Insurance Company of Canada	2024	1,598,584	1,644,173	909,314	250,334	-	(258,028)	901,620	-	-	-	246,227	11,517	187,088	54.84%	81.20%	17.77%
Alberta Motor Association Insurance Company	2024	333,922	350,148	286,285	71,533	-	(881)	356,937	-	-	-	3,171	14,626	(865)	101.94%	109.70%	-0.55%
Allied World Specialty Insurance Company	2024	215,258	236,698	122,318	42,429	-	(41,438)	123,341	-	-	-	52,438	12,201	47,378	52.11%	n/a	n/a
Antigonish Farmers' Mutual Insurance Company	2024	10,024	9,733	5,055	-	-	-	5,055	-	-	-	1,609	1,469	1,795	51.94%	n/a	10.88%
Arch Insurance Canada Ltd.	2024	333,843	316,125	175,054	102,755	-	(28,273)	249,536	-	-	-	13,325	3,563	8,442	78.94%	95.10%	7.01%
Aviva Canada Inc.	2024	7,828,982	7,573,034	5,484,261	1,886,968	6,036	(120,664)	7,256,499	42,371	(14,183)	28,188	295,035	135,332	\277,431	95.82%	92.56%	11.88%
AXA XL Reinsurance America Inc.	2024	62,661	87,273	67,555	19,167	(5)	(6,419)	80,298	-	-	-	7,118	4,588	7,576	92.01%	90.98%	n/a
AXA XL Specialty Insurance Company	2024	596,885	614,845	362,662	75,323	-	(145,200)	292,785	-	-	-	69,775	42,448	106,768	47.62%	77.88%	n/a
Société d'assurance Beneva inc / Beneva Insurance Company	2024	2,659,703	2,550,873	2,015,993	532,410	(279)	(4,470)	2,543,654	3,337	(1,623)	1,713	353,079	133,242	300,070	99.72%	89.50%	17.34%

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Chubb Insurance Company of Canada	2024	1,701,559	1,777,467	1,018,551	387,466	-	(152,614)	1,253,403	2,505,872	241,856	2,747,728	330,593	87,682	270,727	70.52%	66.00%	25.55%
CAN Canada	2024	633,438	634,117	369,981	152,557	-	(43,155)	479,383	-	-	-	110,215	30,546	89,098	75.60%	91.50%	n/a
Definity Insurance Company	2024	4,377,381	4,253,980	2,816,763	920,910	25,186	(70,305)	3,692,554	-	-	-	456,040	252,992	389,765	86.80%	95.50%	20.69%
Desjardins Groupe d'assurances générales inc. (Excluant ICPEI)	2024	7,440,244	7,308,885	5,574,924	1,106,426	354,387	(636,871)	6,398,866	-	-	-	1,464,344	411,926	1,101,427	87.55%	84.27%	24.13%
Factory Mutual Insurance Company	2024	531,040	570,686	339,146	45,117	-	(65,937)	318,326	-	-	-	114,509	48,715	110,806	55.78%	78.92%	n/a
Farm Mutual Reinsurance Plan Inc.	2024	13,950	341,064	234,607	9,194	-	(79,963)	163,838	-	-	-	104,332	48,919	105,201	48.04%	81.20%	18.82%
Fonds d'assurance des municipalités du Québec	2024	75,730	70,739	44,960	11,474	-	(7,563)	48,871	-	-	-	11,327	3,929	15,256	69.09%	80.20%	25.23%
Le Groupe Estrie-Richelieu, Compagnie D'assurance	2024	101,231	99,276	40,495	32,511	-	(1,062)	71,944	-	-	-	19,085	7,214	14,897	72.47%	85.25%	9.18%
Groupe Industrielle Aliance	2024	1,107,720	768,607	666,229	104,421	3,235	(7,200)	766,685	6,574	212	6,786	132,984	25,120	77,456	99.75%	94.12%	20.38%
The Insurance Companiy of Prince Edward Island	2024	199,281	163,132	93,911	49,438	-	979	144,328	-	-	-	9,963	5,149	6,438	88.47%	97.00%	7.97%

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Millenium Insurance Corporation	2024	610,863	606,890	304,817	268,824	3,034	11,378	588,053	4,329	2,576	6,905	(161)	20,827	13,635	96.90%	100.03%	6.47%
The Mutual Fire Insurance Company of BC	2024	325,479	308,259	132,268	92,307	-	35,739	260,314	14,353	(651)	13,702	18,765	18,526	20,488	84.45%	86.88%	20.12%
My Mutual Insurance Limited	2024	44,481,796	43,160,792	37,936,179	-	-	-	37,936,179	-	-	-	5,224,614	2,801,894	3,143,465	87.90%	97.39%	10.08%
Northbridge Financial Corporation	2024	3,414,525,654	3,353,916	2,021,566	793,905	(6,487)	(12,553)	2,796,431	11,171	(6,817)	4,354	531,506	230,951	485,061	83.38%	93.15%	17.32%
Old Republic Insurance Company of Canada	2024	306,995	331,909	285,526	4,221	-	-	289,747	-	-	-	26,003	6,894	26,868	87.30%	92.86%	12.93%
Ontario Mutual Insurance Association	2024	1,433,467	1,380,254	855,307	303,531	3,216	(35,702)	1,133,426	5,154	1,023	6,177	117,720	133,838	94,367	82.12%	102.57%	6.49%
Ontario School Boards Insurance Exchange (OSBIE)	2024	41,544	41,538	40,629	-	-	-	40,629	-	-	-	(1,752)	17,017	11,468	97.81%	132.60%	10.18%
Optimum Général Inc.	2024	280,462	270,536	178,824	70,058	5,721	(15,235)	239,368	5,040	737	5,777	31,168	14,248	22,345	88.48%	92.20%	14.39%
Pacific Coast Fishermen's Mutual Marine Insurance Company	2024	5,744	5,724	3,854	-	-	-	3,854	-	-	-	2,940	1,133	4,103	67.33%	40.40%	54.21%
Peace Hills Insurance	2024	446,162	446,668	465,382	119,616	-	1,417	586,415	-	-	-	9,608	25,284	21,503	131.29%	98.80%	12.18%
The Portage La Praire Mutual Insurance Company	2024	305,436	333,724	205,236	73,869	1,210	(11,989)	268,326	5,920	(3,044)	2,876	53,054	27,427	43,608	80.40%	91.30%	-18.59%

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Promutuel Assurance	2024	1,308,237	1,291,302	902,692	213,965	144	(11,218)	1,105,583	118	26	144	183,820	169,219	210,162	85.62%	85.00%	18.36%
Red River Mutual Insurance Company	2024	264,120	257,724	127,788	82,581	-	-	210,369	-	-	-	20,712	13,552	15,369	81.63%	98.80%	11.80%
Sandbox Mutual Insurance	2024	146,811	128,948	84,761	42,091	-	(5,853)	120,999	-	-	-	2,048	8,433	3,842	93.84%	108.00%	4.74%
SGI Canada Consolidated	2024	1,418,701	1,411,248	777,137	450,651	2,968	83,733	1,314,489	13,445	2,968	16,413	64,521	121,124	86,689	93.14%	104.61%	13.81%
TD Insurance General Insurance (Security National Insurance Company)	2024	3,687,294	5,545,422	4,881,922	1,244,764	256,321	(179,072)	6,203,935	-	-	-	5,391	34,612	(109,616)	1.12%	112.30%	-5.02%
Travelers Canada	2024	1,736,557	1,741,644	1,271,505	460,944	31,365	(43,949)	1,719,865	-	31,365	31,365	5,582	67,585	(20,758)	98.75%	111.96%	-0.80%
Trisura Guarantee Insurance Company	2024	1,005,427	945,449	445,275	326,900	-	(40,467)	731,708	-	-	-	93,076	41,170	90,285	77.39%	83.20%	26.22%
The Wawanesa Mutual Insurance Company	2024	3,618,791	3,669,765	2,623,418	1,020,381	36,677	109,391	3,789,866	27,543	36,677	64,220	(161,487)	598,672	434,691	103.27%	112.40%	9.67%
Western Surety Company	2024	41,856	38,848	-	-	-	-	-	-	-	-	3,475	1,273	1,612	n/a	n/a	4.40%
Wynward Insurance Group	2024	218,287	217,480	96,684	74,174	-	-	170,858	-	-	-	24,979	31,855	36,640	78.56%	90.11%	22.12%
Zurich Insurance Company Ltd.	2024	1,688,952	1,642,921	-	-	-	-	1,381,083	-	-	-	130,792	73,158	151,810	84.06%	n/a	n/a
Total for above companies/Total Societes ci-dessus	2024	3,507,991,507	96,770,773	74,396,896	11,447,014	722,729	-1,801,485	86,183,239	2,645,227	291,122	2,936,348	10,250,451	5,757,541	7,968,866	89.06%	93.18%	n/a

A Global Perspective

Resilience and Strategic Focus for Our Clients

Globally, 2024 presented a complex reinsurance landscape shaped by significant catastrophe events, economic shifts, and evolving risks. Throughout this environment, SCOR demonstrated resilience worldwide. Our global Property & Casualty (P&C) operations delivered excellent performance, exceeding targets and strengthening reserves ahead of plan. Investment returns were also strong globally, benefiting from current market conditions.

Our global strategy, Forward 2026, guides our path. We reaffirmed its ambitious targets in late 2024, focusing on sustainable value creation and maintaining robust financial strength (evidenced by our strong 210% solvency ratio at year-end 2024). We are actively leveraging our Tier 1 global franchise, as seen in the successful January 2025 P&C renewals where we achieved targeted growth in preferred lines while maintaining underwriting discipline. Across SCOR, we continue transforming our operations for greater agility and harnessing data to enhance the Solutions, Partnerships, and Innovation we deliver to clients like you, worldwide.

Looking ahead through 2025 and beyond, SCOR is confidently executing this clear strategic roadmap. We remain committed to disciplined growth, enhancing societal resilience, and being the reliable, forward-thinking global reinsurance partner dedicated to transforming complexity into opportunity for our clients everywhere.

Une Perspective Globale

Résilience et orientation stratégique pour nos clients

Mondialement, 2024 a présenté un paysage complexe de la réassurance, marqué par d'importants sinistres catastrophiques, des mutations économiques et des risques évolutifs. Dans ce contexte, SCOR a démontré sa résilience mondiale. Nos activités P&C mondiales ont livré d'excellentes performances, dépassant les cibles et renforçant nos réserves en avance. Les rendements mondiaux des placements furent aussi solides, profitant du contexte de marché actuel.

Notre stratégie mondiale, Forward 2026, guide notre trajectoire. Nous avons réaffirmé ses objectifs ambitieux fin 2024, visant la création de valeur durable et une robuste solidité financière (confirmée par notre solide ratio de solvabilité de 210 % fin 2024). Nous exploitons activement notre franchise mondiale Tier 1, comme en témoignent les renouvellements P&C réussis de janvier 2025, réalisant une croissance ciblée sur nos lignes préférées en maintenant notre discipline de souscription. Au sein de SCOR, nous transformons nos opérations pour plus d'agilité et utilisons les données pour améliorer les Solutions, Partenariats et l'Innovation offerts à nos clients comme vous, mondialement.

Tournés vers 2025 et au-delà, SCOR exécute avec confiance cette feuille de route stratégique. Nous restons engagés pour une croissance disciplinée et le renforcement de la résilience sociétale, et à être le partenaire mondial de réassurance, fiable et visionnaire, dédié à transformer la complexité en opportunité pour nos clients, mondialement.

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The Art & Science of Risk

PART VII

Claims Forecasting and Loss Trend Analysis

CF – Claims Forecasting

Claims Forecasting

2026 General Rate Application

June 25, 2025

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[provided electronically only]
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Claims Forecasting

CF.1 Executive Summary

CF.1.1 Overview

The purpose of the Claims Forecasting chapter is to provide loss trending analysis along with loss cost projections which are used for both ratemaking and financial forecasting. As discussed in *Part VIII Rate Indication Chapter*, accident years (AY) 2026 and 2027 (spanning from April 1 to March 31) are used for determining the indicated rates for 2026/27 rating year. This is because the 2026/27 rating year corresponds to a two year accident period, i.e. the coverage applies to accidents occurring between April 1, 2026 and March 31, 2028. As shown in *Part X Net Incurred Claims Chapter*, a five-fiscal-year forecast of 2025/26 through 2029/30 is used to project the financial position of Manitoba Public Insurance (MPI). The accident year losses for those fiscal years' forecasts are provided in this chapter.

In this General Rate Application (GRA), MPI continues to use the two-step forecasting methodology. The first step is the **loss trending procedure** where claim frequency, claim severity, and loss cost trends are selected, as outlined in *CF.4*. The second step is utilizing the **loss cost projection methodology** where MPI brings historical loss costs to the current accident year cost level by applying past trends selected in the first step. MPI then applies accident year weighting, prior to applying selected future trends, as outlined in *CF.5*.

As for the other minimum filing requirements related to claims forecasting, please refer to *Appendix 5* for a breakdown of the number of individual claims and their severity by Major Class, *Appendix 6* for the key assumptions underlying the

Extension Claims Incurred Forecasts (e.g., by annual rate of change for exposures and loss costs), and *Appendix 7* for the projected frequency, severity and loss cost trends by accident year from the last three GRA's.

CF.1.2 Total Basic 2026/27 Rating Year

The figure below shows the projected ultimate total losses for the 2026/27 rating year, which are derived from the claims forecast for the accident years 2026/27 and 2027/28 , as outlined in this chapter.

Figure CF- 1 Total Basic 2026/27 Rating Year

Line No.	Coverage	(1) Projected Ultimate Total Losses 2026/27 AY	(2) Projected Ultimate Total Losses 2027/28 AY	(3) Projected Ultimate Total Losses 2026/27 RY
1	**Accident Benefits - Weekly Indemnity**	$105,001,597	$107,814,983	$106,143,586
2	**Accident Benefits - Other (Indexed)**	$73,107,023	$74,514,297	$73,686,979
3	**Accident Benefits - Other (Non-Indexed)**	$39,723,902	$42,406,801	$40,866,987
4	**Bodily Injury**	$8,367,217	$8,677,961	$8,492,117
5	**Collision**	$657,658,998	$679,756,794	$665,903,483
6	**Comprehensive**	$171,520,190	$177,569,560	$174,518,081
7	**Property Damage (Third Party Loss of Use)**	$11,181,508	$10,861,550	$11,062,247
8	**Property Damage (Third Party Deductible Transfer)**	$28,552,521	$32,170,101	$29,900,933
9	**Property Damage (Other)**	$27,922,074	$28,661,290	$28,197,609
10	**PIPP Enhancements**	$6,693,105	$6,808,206	$6,740,372
11	**Basic Total**	**$1,129,728,136**	**$1,169,241,543**	**$1,145,512,393**

12 (1) & (2) From *CF.6* through *CF.15*

13 (3) Weights as outlined in *Part VIII Rate Indication Chapter Appendix 3 Table 1 - Column (5) & (6)*

Figure CF- 2 Total Basic 2026/27 Rating Year Projected Ultimate Loss Cost

Line No.	Coverage	(1) Projected Ultimate Loss Cost 2026/27 AY	(2) Projected Ultimate Loss Cost 2027/28 AY	(3) Projected Ultimate Loss Cost 2026/27 RY
1	**Accident Benefits - Weekly Indemnity**	$104.69	$105.67	$105.09
2	**Accident Benefits - Other (Indexed)**	$72.89	$73.03	$72.95
3	**Accident Benefits - Other (Non-Indexed)**	$39.60	$41.56	$40.44
4	**Bodily Injury**	$8.34	$8.51	$8.41
5	**Collision**	$655.69	$666.26	$659.63
6	**Comprehensive**	$171.01	$174.04	$172.51
7	**Property Damage (Third Party Loss of Use)**	$11.15	$10.65	$10.96
8	**Property Damage (Third Party Deductible Transfer)**	$28.47	$31.53	$29.61
9	**Property Damage (Other)**	$27.84	$28.09	$27.93
10	**PIPP Enhancements**	$6.67	$6.67	$6.67
11	**Basic Total**	**$1,126.34**	**$1,146.03**	**$1,134.20**
12	(1) & (2) From *CF.6* through *CF.15*			
13	(3) Weights as outlined in *Part VIII Rate Indication Chapter Appendix 3 Table 1 - Column (5) & (6)*			

CF.1.3 Enhancements from Last GRA

MPI continues to enhance its claims forecasting analysis by reviewing existing forecasting methodologies and assumptions and adapting these to improve accuracy while adhering to industry best practices.

In this GRA, MPI bases its Basic Comprehensive claims forecast on a by-peril analysis of loss trends. Separate loss trends are selected from non-catastrophe claims data for Fire, Glass-only, Hail, Theft, Vandalism and Other perils. This improves MPI's understanding of movements in frequency and severity of different perils and enables MPI to identify what perils drive the changes in Basic Comprehensive claims.

In addition, MPI revises its approach to Work from Home (WFH) and how it is captured in the claims forecast. As traffic density and commuting times have returned to pre-pandemic levels, MPI no longer sees any additional benefits to claims, even though some Manitobans continue to work from home. In this GRA,

MPI removes adjustments for WFH from future frequency and adjusts the impact applied to historical frequency. Further details can be found in section *CF.2.2*.

CF.1.4 Comparison to 2025 GRA

Below is a comparison by coverage of the 2026/27 rating year to last year's GRA forecast.

Figure CF- 3 Comparison with 2025 GRA Forecast (2026/27 Rating Year)

Line No.	Coverage	2026/27 Rating Year Projected Ultimate Total Losses			
		2025 GRA	2026 GRA	$ Difference	% Difference
1	**Accident Benefits - Weekly Indemnity**	$97,206,063	$106,143,586	$8,937,522	9.19%
2	**Accident Benefits - Other (Indexed)**	$66,106,605	$73,686,979	$7,580,374	11.47%
3	**Accident Benefits - Other (Non-Indexed)**	$40,793,601	$40,866,987	$73,385	0.18%
4	**Bodily Injury**	$7,428,538	$8,492,117	$1,063,579	14.32%
5	**Collision**	$636,148,598	$665,903,483	$29,754,884	4.68%
6	**Comprehensive**	$182,117,343	$174,518,081	($7,599,262)	-4.17%
7	**Property Damage (Third Party Loss of Use)**	$12,189,858	$11,062,247	($1,127,611)	-9.25%
8	**Property Damage (Third Party Deductible Transfer)**	$21,735,862	$29,900,933	$8,165,071	37.56%
9	**Property Damage (Other)**	$20,904,347	$28,197,609	$7,293,262	34.89%
10	**PIPP Enhancements**	$7,315,861	$6,740,372	($575,489)	-7.87%
11	**Basic Total**	**$1,091,946,677**	**$1,145,512,393**	**$53,565,716**	**4.91%**

12 2025 GRA assumes the same split between accident years as outlined in
13 *Part VIII Rate Indication Chapter Appendix 3 Table 1 - Column (5) & (6)*

Figure CF- 4 Comparison with 2025 GRA (2026/27 Rating Year) Projected Ultimate Loss Cost

Line No.	Coverage	2026/27 Rating Year Projected Ultimate Loss Cost 2025 GRA	2026 GRA	$ Difference	% Difference
1	**Accident Benefits - Weekly Indemnity**	$98.54	$105.09	$6.55	6.65%
2	**Accident Benefits - Other (Indexed)**	$67.01	$72.95	$5.94	8.87%
3	**Accident Benefits - Other (Non-Indexed)**	$41.34	$40.44	($0.90)	-2.17%
4	**Bodily Injury**	$7.53	$8.41	$0.88	11.66%
5	**Collision**	$645.09	$659.63	$14.54	2.25%
6	**Comprehensive**	$184.34	$172.51	($11.82)	-6.41%
7	**Property Damage (Third Party Loss of Use)**	$12.36	$10.96	($1.40)	-11.35%
8	**Property Damage (Third Party Deductible Transfer)**	$22.05	$29.61	$7.56	34.31%
9	**Property Damage (Other)**	$21.20	$27.93	$6.73	31.77%
10	**PIPP Enhancements**	$7.42	$6.67	($0.74)	-10.02%
11	**Basic Total**	**$1,106.86**	**$1,134.20**	**$27.34**	**2.47%**

12 2025 GRA assumes the same split between accident years as outlined in
13 *Part VIII Rate Indication Chapter Appendix 3 Table 1 - Column (5) & (6)*

MPI forecasts an increase in exposure for 2026 GRA over the previous GRA forecast. Exposure forecasts are based on volume growth factors under *The Highway Traffic Act* (HTA) for policy year earned units. The assumed HTA volume is 2.24% higher in 2026 accident year and 2.61% higher in 2027 accident year. This increase reflects an approximate 2.43% increase in projected ultimate total losses for the 2026/27 rating year. For more information on the exposure forecasts see *Part X Revenue Chapter REV.2.1*.

Some of the key drivers of the changes in projected ultimate loss cost are listed below:

- **Prior year development** (PYD), in this case, for accident years up to 2023, the difference between ultimate estimates valued as of September 2024 and ultimate estimates as of December 2023.
- When PYD is material, indicated past loss trend also changes, influencing projected ultimate total losses.

- **Current accident year**, i.e., 2024 accident year experience influences past trends and likely views on future trends. By adding 2024 accident year and dropping 2019 accident year in loss cost projection, weighted average loss costs changed accordingly.
- **Planned increase in Basic deductible** from $750 to $1,000 on policy renewals from April 1, 2026 is included in this GRA.
- More insights are gained on Comprehensive claims, in particular, on glass-only claims. Future trend for glass-only claims is adjusted for planned initiatives aimed at claims cost reduction.
- Removing WFH adjustment from future frequency trends is expected to increase forecasted loss costs.

CF.2 Key Considerations

CF.2.1 Inflation

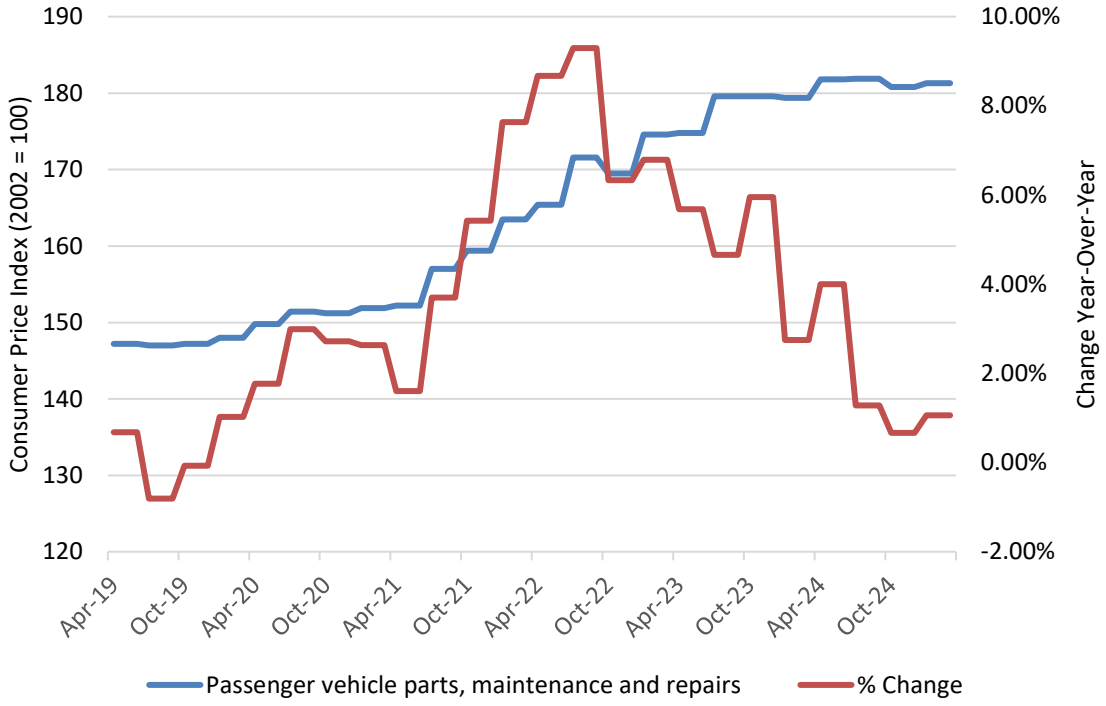
In addition to MPI-specific loss experience, MPI reviews recent inflation rates published by Statistics Canada for vehicle repair costs and health care costs to help quantify the impact of the recent macro-economic conditions on claim costs.

Supply chain issues, pent-up consumer demand, and labour shortage following COVID-19 pandemic resulted in a rapid increase to Manitoba CPI between 2021 and 2023 accident years. Consequently, Manitoba has experienced a rapid increase in auto parts prices and other vehicle repair costs since June 2021. The chart below shows passenger vehicle parts, maintenance, and repair cost inflation for Manitoba[1]. The vehicle parts, maintenance and repairs inflation peaked at 9.30% in July 2022, putting significant cost pressure on vehicle repair severity, but has been gradually

[1] https://www150.statcan.gc.ca/t1/tbl1/en/tv.action?pid=1810000401

subsiding thereafter. Inflation returned to pre-pandemic levels around July 2024 with a modest increase of 1.06% between March 2024 and March 2025.

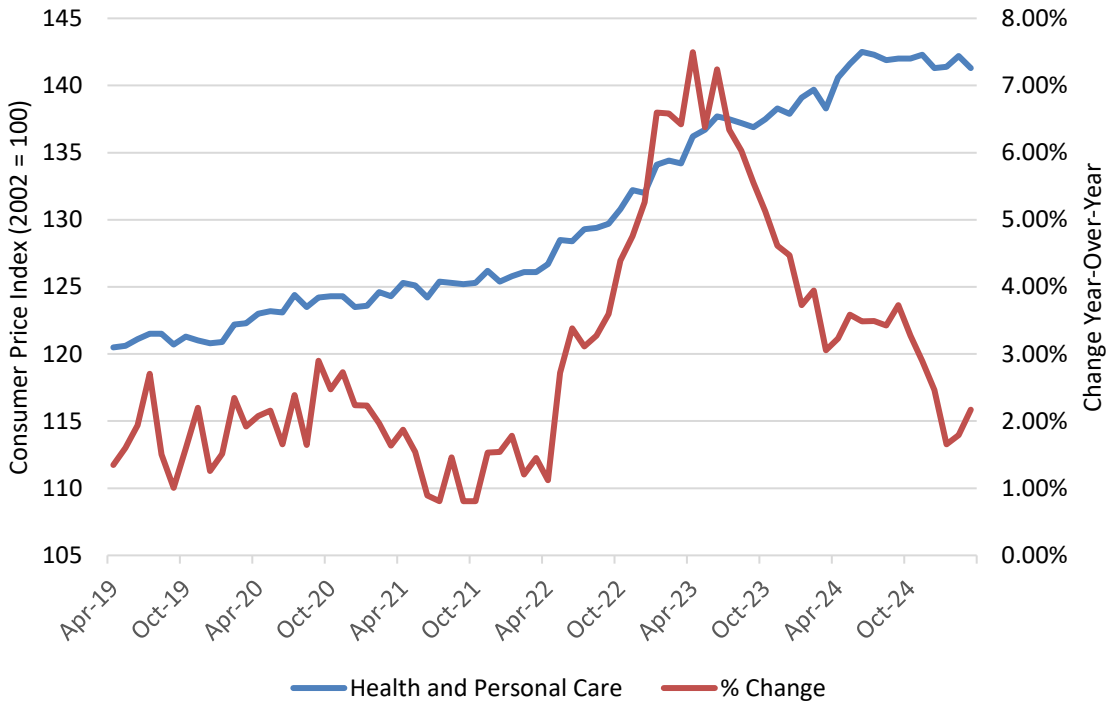
Figure CF- 5 Passenger Vehicle Parts, Maintenance and Repairs (Manitoba)



The chart below shows health care costs for Manitoba[2]. Health Care inflation rate peaked at 7.50% in April 2023 but began gradually subsiding thereafter. Inflation was at 2.17% between March 2024 to March 2025, which was close to pre-pandemic levels. Elevated health care inflation impacts the costs associated with medical supplies, prescription drugs, treatments, and associated expenses for Accident Benefits. Health care costs are generally believed to be a lagging indicator of claims costs, similar to wage growth for Weekly Indemnity claims.

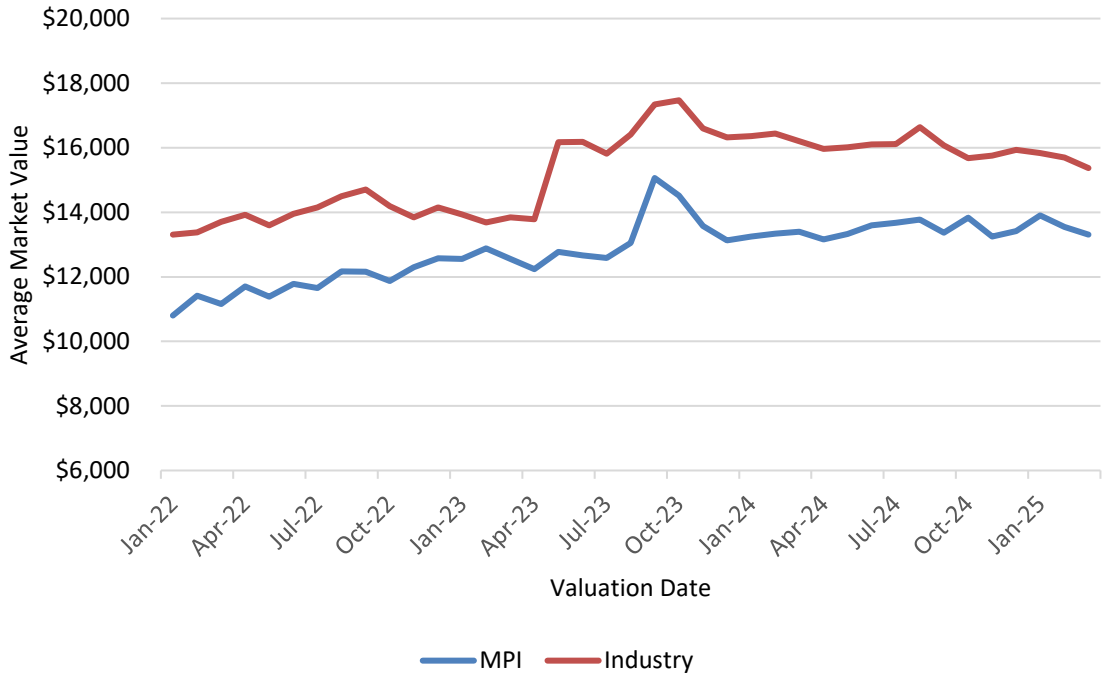
[2] Statistics Canada. Table 18-10-0004-01 Consumer Price Index, monthly, not seasonally adjusted (https://www150.statcan.gc.ca/t1/tbl1/en/tv.action?pid=1810000401)

Figure CF- 6 Health Care Costs (Manitoba)



The current economic environment remains uncertain. Although overall inflation in Canada is returning to pre-pandemic levels, it remains difficult for economists to forecast. Some key cost components of auto insurance such as the value of used vehicles, labour costs and wage growth are directly linked to macro-economic conditions and the supply and demand of goods and services. The current level of economic uncertainty, particularly in relation to tariff disputes between Canada and USA, makes insurance claims forecasting extremely challenging, especially when forecasting claims severity.

Figure CF- 7 MPI vs Industry Total Loss Valuations



Total loss severity has experienced some corrections since Fall of 2023, which had a record high average vehicle actual cash value (ACV). Based on MPI experience and industry data in the past 12 months, there is strong evidence of ACV stabilizing. In selecting future trends, MPI takes the position of a long-term average view rather than attempting to forecast yearly increases or decreases. MPI believes pre-COVID long-term average trend is a best estimate of future trend, which is 3.00% for total loss severity.

CF.2.2 Work from Home

MPI experienced a reduction in claims since March 2020 due to WFH and reduced commuting needs. In prior GRAs, MPI quantified the effect of WFH on historical loss experience using Google's COVID-19 Community Mobility Report and derived the impact on forecasted years using the Commuter Behaviour Survey. The results of the last Commuter Behaviour Survey indicated that there would be very little

increase in commuting over the following year. As such, there would be an ongoing assumption of reduced frequency levels due to WFH.

However, 2024 accident year experienced higher than expected claim frequency for key coverages such as Collision. When MPI updated its loss trends inclusive of the 2024 accident year, the statistics of fitted regression models indicated that continued reliance on survey results would no longer produce a statistically significant variable for Mobility, which could not explain recent increases in claim frequency.

In an article published August 26, 2024, by Statistics Canada "More Canadians commuting in 2024"[3], Statistics Canada stated that,

> *By May 2024, the era of shorter commuting times had come to an end, as the average commute time to work for regular commuters was 26.4 minutes, on par with the previous high of 26.3 minutes reached in May 2016. Average commuting times rose for workers who took a car, truck or van (+0.5 minutes to 24.6 minutes) but were little changed for public transit (43.1 minutes) or active transportation (14.6 minutes) commuters.*
>
> *The share of commuters with a long commute of 60 minutes or more increased for the third year in a row in May 2024, following a notable drop during the pandemic. In May 2024, 9.2% of all commuters had a long commute, up from 8.7% in May 2023 and 8.1% in May 2022. The share of commuters with a long commute in May 2024 was comparable to May 2016 levels, before the pandemic.*

MPI tested a simple model assuming commuting returns to pre-pandemic levels by using a variable of 4, 3, 2, and 1 for Mobility to model the WFH impacts during 2020, 2021, 2022, and 2023 respectively. MPI assumed no WFH impact in 2024 and

[3] https://www150.statcan.gc.ca/n1/en/daily-quotidien/240826/dq240826a-eng.pdf

onwards. This model produced a statistically significant variable for Mobility and was able to better explain the recent increases in claim frequency.

In this GRA, MPI uses the new simple model to account for historical WFH impact. With this change, MPI assumes that 2023 was the last year impacted by WFH and that there would be no further increases in the forecasted frequency due to the expectations of commuting patterns.

CF.2.3 Compulsory and Extension Revision Project

As outlined in the *2021 GRA Part II Basic Autopac Coverage Chapter BAC.4*, effective April 1, 2021, MPI updated aspects of Basic and Extension insurance product coverages that had remained unchanged for the past 20 years. These changes were a part of the Compulsory and Extension Revision Project (CERP) and included the following:

- increasing Basic deductibles from $500 to $750.
- increasing Basic Third-Party Liability (TPL) minimum coverage from $200,000 to $500,000 to provide more protection for Manitoba motorists.
- increasing the Maximum Insured Value (MIV) limit from $50,000 to $70,000 for all vehicles insured by Basic, to reflect the rising value of new vehicles; and
- related amendments to align the updated deductibles and coverage limits across all Basic and Extension products.

These changes directly affected losses when policies were renewed on April 1, 2021, and onwards. With staggered renewals, approximately half of the policies in 2021 accident year were under the new product changes. As such, MPI selected a cut-off point of October 1, 2021, to adjust historical losses. Any losses that occurred before October 1, 2021, were adjusted on a post-CERP cost basis.

The list below summarizes adjustments made to historical losses that occurred prior to October 1, 2021, to bring them to the same post-CERP costs basis;

- Collision – adjusted loss cost to reflect the higher deductible and reduction in claims frequency due to claims valued between $500 and $750 being eliminated from Basic,
- Comprehensive – adjusted loss cost to account for the reduction in losses from the higher deductible and reduction in claim frequency due to claims valued between $500 and $750 being eliminated from Basic,
- Collision & Comprehensive – adjusted loss cost to account for the increased MIV,
- Bodily Injury & Property Damage (Other) – increased claim severity from the increased TPL limits,
- Property Damage (Third Party Deductible Transfer) – increased transfer amount due to the increased deductible level.

The detailed analysis of CERP adjustments can be found in *Appendix 8 – Adjustments from Product Changes (Tables 1, 5 and 6)*.

CF.2.4 Labour Costs and Wage Growth

The minimum wage in Manitoba increased from $15.30 per hour in October 2023 to $15.80 per hour in October 2024. This represents an increase of 3.27%. The minimum wage in Manitoba is expected to increase to $16.00 per hour in October 2025. This represents an increase of 1.27%.

One of the main contributors to physical damage claims cost is vehicle repair cost, which is directly affected by labour cost. As the minimum wage increases, so does the cost to settle claims involving vehicle damage.

Changes in labour costs and wages also affect Accident Benefits such as caregiver costs and Weekly Indemnity benefits.

CF.2.5 Weather Events

Weather events in Manitoba can have a significant impact on the claims cost for MPI. Severe snowstorms can cause slippery road conditions, reduce visibility, and increase the risk of collisions, especially during winter months when snow accumulation is higher than usual. MPI found a strong correlation between the number of vehicle accidents and historical amount of snowfall. Fluctuations in historical experience attributed to weather events such as severity and frequency of snowstorms, is a key reason why MPI introduced accident year weighting in 2024 GRA claims forecasting.

Hailstorms are common in summer months and occasionally develop to catastrophe levels. Two significant hailstorms occurred in 2023 which were the bulk of $150.2 million in catastrophe claims for Basic line of business (which represents 90% of overall loss) in 2023 accident year, as shown in *Part XI External Actuary Review EAR Attachment B – Appointed Actuary Report March 2025*. MPI is expecting to recover $94.4 million of these losses for Basic through its catastrophe treaty. To recognize the variability of catastrophic losses, MPI applies a loading for catastrophic (CAT) claims to smooth the effect of catastrophes in projecting loss costs. Only the losses net of expected reinsurance recoveries are included in deriving the CAT loading factor.

For detailed analysis on the treatment of catastrophic losses, see *CF.11.1*.

CF.2.6 Basic Deductible Change

MPI will increase Basic deductible from $750 to $1000 effective April 1, 2026, as outlined in *Part IX Basic Deductible Change Chapter*.

This change directly affects losses when policies will renew on April 1, 2026, and onwards. With staggered renewals, approximately half of the policies in 2026 accident year are expected to be at the new deductible level. As such, MPI selects a cut-off point of October 1, 2026, to adjust future losses. Any losses expected to occur after October 1, 2026, are adjusted for settlement at the new deductible level, while any losses occurring before October 1, 2026, will be settled at $750 deductible.

For further details, please refer to *CF.5.4*.

CF.3 Data

This section outlines the data sources and data considerations that apply to all the by-coverage loss trend selections and claims forecasts.

CF.3.1 Ultimate Incurred Losses

CF.3.1.1 Loss Trending

For loss trending purposes, i.e., selection of trend rates, MPI reviewed accident year ultimate incurred data as of September 30, 2024, for accident years 2011 to 2024 for all coverages as discussed in section *CF.4.4*.

Details of loss development assumptions used to estimate historical accident year ultimate incurred are provided in the Appointed Actuary Report (AAR) as of September 30, 2024 (*Part XI External Actuary Review EAR Attachment A – Appointed*

Actuary Report Sep 2024). This chapter of the application describes how the historical accident years' ultimate incurred losses are used for loss trending purposes.

Property Damage loss trends are reviewed and selected by sub-coverage: Third Party Loss of Use, Third Party Deductible Transfer, and Other. Property Damage sub-coverage claims are impacted by different underlying factors such as vehicle repair delays or customer driving behavior and are of different magnitudes. MPI believes an assessment of Property Damage on sub-coverage level results in more refined loss trends. Incurred losses for Property Damage sub-coverages are extracted from the internal claims database. MPI relies on incurred loss triangles and selects an appropriate loss development factor at each development period using Chain Ladder methods to determine ultimate incurred losses per sub-coverage. Comparison between ultimate incurred losses for Property Damage from September 2024 AAR and ultimate incurred losses used for loss trending purposes can be found in *Appendix 1o – Claim Count Appendices (Table 3)*.

Comprehensive loss trends are reviewed and selected by peril: Fire, Glass, Hail, Theft, Vandalism and Other. Comprehensive perils are impacted by different underlying factors which are masked when combined. MPI believes an assessment of Comprehensive coverage by peril will result in more accurate loss trends. Incurred losses, excluding catastrophes, for Comprehensive perils are extracted from MPI's internal claims database. MPI relies on incurred loss triangles and selects an appropriate loss development factor at each development period using Chain Ladder methods to determine ultimate incurred losses per sub-coverage. Comprehensive catastrophe losses are included separately as discussed in section *CF.11.1*. Comparison between ultimate incurred losses for Comprehensive from September 2024 AAR and ultimate incurred losses used for loss trending purposes can be found in *Appendix 1o – Claim Count Appendices (Table 1)*.

MPI presents the selection of loss development factors and the resulting ultimate incurred amounts and counts for each sub-coverage and peril in *Appendix 1 – Claim Count Appendices (Tables 3 and 4)*.

CF.3.1.2 Loss Cost Projections

For forecasting purposes, i.e., applying selected trend rates to recent accident year's ultimate loss costs, MPI uses accident year ultimate incurred data as per AAR as of March 31, 2025 (*Part XI External Actuary Review EAR Attachment B – Appointed Actuary Report March 2025*) for all coverages except Property Damage and Comprehensive.

The AAR does not provide Property Damage data split by sub-coverages (Third Party Loss of Use, Third Party Deductible Transfer and Third Party Other) and does not provide Comprehensive coverage split by peril. The derivation of ultimate incurred losses used for these coverages as discussed in section *CF.3.1.1* is rolled forward for the experience as of March 31, 2025.

Comparison between ultimate incurred losses from March 2025 AAR and ultimate incurred losses used for loss trending purposes can be found in *Appendix 1o – Claim Count Appendices (Tables 2 and 4)*.

MPI presents the selection of loss development factors and the resulting ultimate incurred amounts for each sub-coverage and peril in *Appendix 1 – Claim Count Appendices (Tables 7 and 8)*.

CF.3.2 Ultimate Claim Counts

For loss trending purposes, i.e., to calculate historical loss frequency and loss severity of the experience periods, MPI uses accident year ultimate claim counts as of September 30, 2024, for all coverages.

Details of loss development assumptions used to estimate historical accident year ultimate reported claims are provided in the Appointed Actuary Report (AAR) as of September 30, 2024 (*Part XI External Actuary Review EAR Attachment A – Appointed Actuary Report Sep 2024*) for all coverages except Property Damage and Comprehensive.

Property Damage loss trends are reviewed and selected by sub-coverage: Third Party Loss of Use, Third Party Deductible Transfer, and Other. Comprehensive loss trends are reviewed and selected by peril: Fire, Glass, Hail, Theft, Vandalism and Other. Reported claim counts by coverage and by accident year are extracted from the internal claim database. Claims with incurred amounts equal to zero are excluded from reported claim counts.

MPI relies on reported claim count triangles and selects an appropriate claim count development factor at each development period using Chain Ladder methods to determine ultimate claim counts.

MPI presents the selection of claim count development factors and the resulting ultimate claim counts by coverage in *Appendix 1 – Claim Count Appendices (Tables 1 and 2)*.

CF.3.3 Exposure Data and Exposure Growth (Volume Growth)

Both loss trending analysis and claims forecasts rely on historical and forecasted exposure counts (i.e., vehicle units). Exposure forecasts in sections *CF.6* through *CF.16* are based on volume growth factors under *The Highway Traffic Act* (HTA) for policy year earned units. For more information on the exposure forecasts see *Part X Revenue Chapter REV.2.1*.

Figure CF- 8 HTA Earned Year Earned Units

Line No.	(1) Earned Year	(2) 2026 GRA	(3) 2025 GRA	(4) Difference %
1	**2011**	793,350	793,350	0.00%
2	**2012**	810,346	810,346	0.00%
3	**2013**	822,122	822,122	0.00%
4	**2014**	833,854	833,854	0.00%
5	**2015**	848,766	848,766	0.00%
6	**2016**	860,486	860,486	0.00%
7	**2017**	873,035	873,035	0.00%
8	**2018**	880,842	880,842	0.00%
9	**2019**	886,950	886,950	0.00%
10	**2020**	892,660	892,660	0.00%
11	**2021**	918,020	918,020	0.00%
12	**2022**	924,825	924,824	0.00%
13	**2023**	942,268	942,266	0.00%
14	**2024**	966,553	955,025	1.21%
15	**2025**	986,053	967,945	1.87%
16	**2026**	1,003,007	981,054	2.24%
17	**2027**	1,020,256	994,347	2.61%
18	**2028**	1,037,809	1,007,827	2.97%
19	**2029**	1,055,673		

(1) April 1 to March 31
(2) From *Part VIII Revenues Chapter*
(3) From *2025 GRA Part VIII Revenues Chapter*
(4) = (2) / (3) - 1.0

CF.3.4 Overview of the Experience Period

Ultimate incurred losses, ultimate claim counts, earned exposures, ultimate claim frequency, and ultimate claim severity used for loss trend selections are presented by accident year and by coverage in *Appendix 2 - Historical Earned Exposures and Claim Statistics*. MPI includes a comparison to the prior year's view (as of December 31, 2023) of ultimate incurred losses in *Appendix 2 – Historical Earned Exposures and Claim Statistics* to highlight the changes in the underlying claim experience.

CF.4 Loss Trending Procedure

CF.4.1 Introduction

MPI's loss trending procedure adheres to actuarial standards of practice and industry best practices. The loss trending procedure is summarized as follows, MPI:

- relies on regression analysis to derive appropriate loss trend rates. Regression models are designed to use observed data to measure the relationship between one or more independent variables (such as time) and a dependent variable (such as frequency or severity) assuming some functional relationship between the variables.
- assumes a logarithmic relationship between variables instead of relying on a simple linear regression.
- expands on independent variables considered in regression models (in addition to time).
- fully discloses results of statistical tests used to assess parameter estimates and performance of the regression models selected for trending procedure.
- uses a two-step process in loss trending, i.e., past trends and future trends. The data in the experience period under consideration is adjusted to reflect observed changes in cost conditions that have taken place, referred to as past trend. The data is further adjusted to reflect future changes in cost conditions that are expected to occur between the end of the experience period and the period when the new premiums will be in effect, referred to as future trend. See section *CF4.10* for examples.
- relies on regression analysis to determine past trend rates applicable to the cost level changes occurring during the experience period. MPI fits regression models with multiple starting periods. Past trends are required to trend the relevant experience period to the current accident year's cost level, (i.e., 2024 accident year in this GRA) and selected accident year

weights are then applied to derive a weighted average loss cost, prior to applying future trends.

- uses the selected past trends based on regression analysis as the starting point of future trend review, MPI then assesses additional information available that provides guidance on future cost levels and actuarial judgement is applied when selecting the most appropriate future trend rate for the forecast period.

CF.4.2 Model Considerations

To derive estimates of appropriate loss trend rates, MPI considers the observed trend patterns based on estimates of ultimate claim frequency, severity and loss cost by accident year and the results of the regression analysis. In using regression, MPI reflects the parameters that could have an impact on the trends such as time, seasonality and mobility changes.

The identification of the underlying trend patterns over the experience period is challenging because of statistical fluctuation of data points, changes in the underlying exposure, internal events such as product changes and external events such as abnormal weather.

The initial step of MPI's process is to plot and visually inspect the historical data for each coverage. MPI takes note of unusual data points, obvious changes in patterns' directions, sustained shifts, and if these changes are or are not coincident with historical product changes or claims management actions.

MPI includes a visual comparison to historical data underlying prior loss trending, which is the data based on December 2023 valuation in this GRA. MPI takes note of material changes in the trending data to assess the associated changes in the indicated past trends.

MPI models the data in several diverse ways to accurately identify the underlying trends:

- With and without certain data points, to improve the understanding of the sensitivity of the calculated loss trends to the inclusion or exclusion of those points. The data point may be considered an outlier that distorts the measured trend, beginning of a level change or beginning of a change in trend rate.
- Over longer and shorter time periods, as a means of increasing reliability and stability of data being analyzed and to assess changes in the trend patterns that may have occurred.
- Including and excluding different variables, to understand which variables are most significant in capturing the underlying trend experience.
- Excluding data points that are subject to heightened uncertainty.

MPI considers the results of statistical tests in selecting the appropriate regression model:

- R^2 and adjusted R^2 statistics represent how well the fitted model explains the modeled variable in a regression model. Typically, these statistics are measured between 0 and 1, where 1 means that the fitted model fully explains the modeled variable. MPI refers to values 0.8 and greater as good fit, values between 0.4 and 0.8 as moderate fit, and values less than 0.4 as poor fit.
- P-value statistic which indicates whether the variable used in regression is statistically significant. The statistic is measured between 0 and 1. MPI considers p-values less than 0.05 to be significant.

CF.4.3 Trending Methodologies

MPI selects frequency-severity loss trending methodology unless loss cost models generate better fit statistics or more reliable results due to lack of quality underlying frequency and severity data. MPI evaluates the appropriateness of using models fitted directly to loss costs by considering the following:

- Credibility of data available for frequency and severity analysis. For low frequency and high severity coverages, in most cases insufficient volume of claims and/or volatility in size of claims are major model constraints that lead to poorly fitted models.
- Inherent relationship between frequency and severity patterns. Changes in coverages and benefits, mix of exposures, management actions, or unusual events may result in offsetting impacts on frequency and severity. Fitting trend models to loss costs directly in these circumstances may sometimes lead to more reliable trends.
- Lack of reliable trending data. Loss cost models are more suitable than frequency-severity models in cases where claim count data is not available or not reliable.

Based on the above considerations, in this GRA, MPI selects loss cost trending models for Accident Benefits – Other (Non-Indexed) coverage, as well as Theft and Other perils of the Comprehensive coverage.

Accident Benefits – Other (Non-Indexed) is a long tail, low frequency, and high severity coverage. Trend fitted directly to loss cost data is selected to improve model fit and to minimize the judgement required to select the best fit frequency and severity models. However, the loss cost model does not eliminate the randomness inherent in the underlying experience of this coverage.

For Theft and Other perils of the Comprehensive coverage, movements in frequency and severity are offsetting leading to better fit statistics on the regression models fitted directly to loss costs.

CF.4.4 Time Period

In this GRA, MPI presents and considers claims experience by insurance accident year, spanning 14 years from April 1, 2011, to March 31, 2025.

MPI relies on ultimate claim amounts and ultimate claim counts based on experience as of September 30, 2024, projected to March 31, 2025 (see section *CF.3*).

MPI considers the regression models fitted to different time periods as described in section *CF.4.2*. Regression models which have more parameters than the number of data points are not suitable for trend considerations. In this GRA, regression models with data points greater than one plus the number of model parameters are shown in the figures contained in *CF.6* to *CF.14*. For example, if time and mobility are the selected parameters, regression models with four or more data points are displayed. Fitted model parameters and statistical measures can be found in *Appendix 3– Loss Trend Analysis Appendices*.

CF.4.5 Work from Home (WFH)

COVID-19 stay-at-home orders and other travel restrictions issued during the pandemic resulted in a drastic decline in traffic in 2020 and 2021.

The selected loss trends are intended to measure the rate of change in loss experience isolated from the impact of WFH.

Through regression testing, MPI found severity was unaffected by WFH. In the case of frequency, MPI observes a significant decrease in multiple coverages.

Derivation of the adjustment applied to historical data to account for COVID-19 WFH impact is discussed in sections *CF.2.2* and *CF.5.3*. In the by-coverage discussion that follows (sections *CF.6* to *CF.14*), MPI states whether mobility is statistically significant based on the measured p-values and, if appropriate, includes mobility in the regression model used as a basis of trend selections.

CF.4.6 Model Parameter

MPI uses a model parameter to isolate and remove the impact of a sustained level change within the trend rate or a change in the slope of the trend following shift in claims costs. MPI determines whether the model parameter is statistically significant based on the measured p-values and, if appropriate, includes the model parameter in the regression model used as a basis of trend selections. The addition of a model parameter is warranted for Collision, Property Damage (Other) as well as Fire and Hail perils of the Comprehensive coverage severity models due to changes in macro-economic conditions in recent years.

CF.4.7 Other Variables

Through regression testing, MPI reviewed several macro-economic and weather variables to gain understanding of its relationship to claim frequency and severity. Some of the variables tested proved to be associated with frequency or severity. However, due to lack of a reliable forecast for those variables, MPI does not explicitly model any macro-economic variables or weather variables as parameters in deriving and selecting past trends.

CF.4.8 Adjustment for Product Changes

The purpose of adjustments or level change parameter is to isolate and remove the impact that product change had on the level of claims costs so that the underlying claim cost trend can be identified. The regression models MPI uses to analyze

severity, frequency and loss cost trend patterns allow the inclusion of level change parameters to reflect the effect that the product change had on claim counts and amounts. That is, the product change adjustment identifies a sustained shift up or down in severity, frequency or loss cost, coincident with the implementation of the product change.

MPI includes adjustments for key product changes which are outlined in *Appendix 8 – Adjustments from Product Changes*.

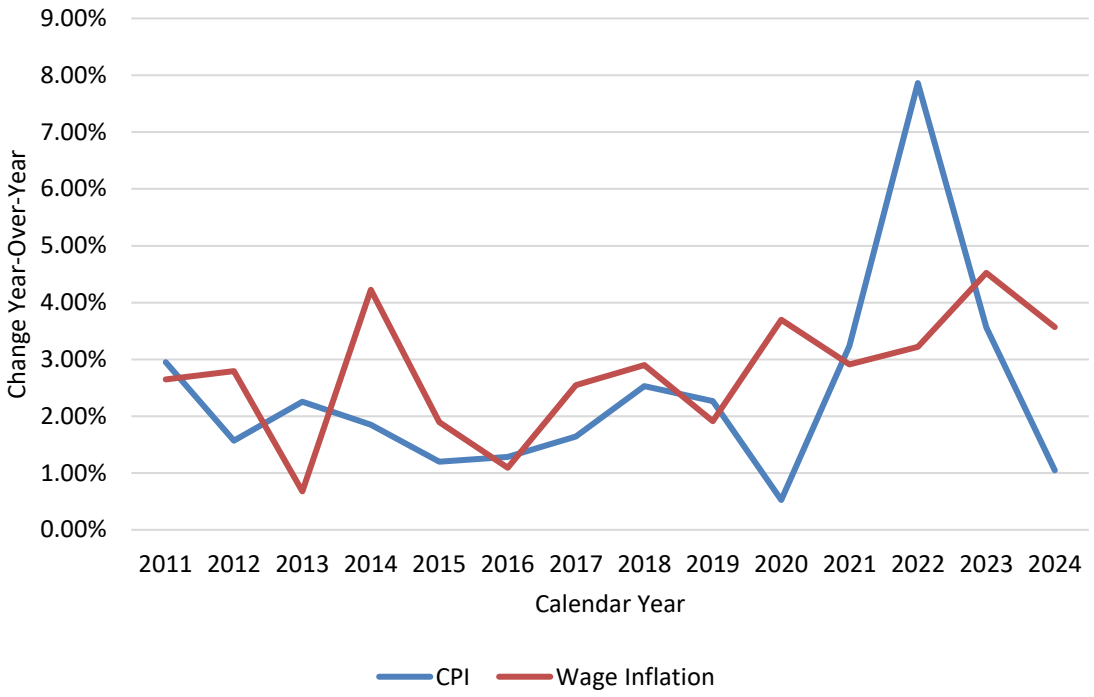
CF.4.9 PIPP Treatment of Indexation

PIPP benefits provided by MPI are indexed annually, in accordance with *The Manitoba Public Insurance Corporation Act (Division 9)*[4], based on 1-year lagged Manitoba CPI.

Weekly Indemnity severity is mainly driven by wage growth, e.g., how much claimants earned prior to the date of loss. Manitoba CPI and wage growth in recent years are not comparable, as illustrated in *Figure CF- 9* below. Similar observations can be made to the other key cost components of PIPP benefits, such as health care costs, which do not appear to be directly correlated with general CPI changes. Refer to *CF.2.1* for details on inflation.

[4] https://web2.gov.mb.ca/laws/statutes/ccsm/_pdf.php?cap=p215

Figure CF- 9 Manitoba CPI[5] Compared to Wage Inflation[6]



For 2011 to 2019 calendar years, the average difference between Manitoba CPI and wage inflation was 0.3%, meaning Manitoba CPI served as a reasonable proxy to growth in wages. From 2020 onwards, MPI observed a disconnect between Manitoba CPI and wage inflation. Given distortions in 2020 due to pandemic-related economic shocks, Manitoba CPI no longer serves as a reasonable proxy to wage growth.

[5] Statistics Canada. Table 18-10-0004-01 Consumer Price Index, monthly, not seasonally adjusted (https://www150.statcan.gc.ca/t1/tbl1/en/tv.action?pid=1810000401)

[6] Statistics Canada. Table 14-10-0222-01 Employment, average hourly and weekly earnings (including overtime), and average weekly hours for the industrial aggregate excluding unclassified businesses, monthly, seasonally adjusted (https://www150.statcan.gc.ca/t1/tbl1/en/tv.action?pid=1410022201)

MPI uses ultimate severity data based on the benefit amount paid in the initial year of a loss (determined by the pre-accident wage and the associated PIPP rules) for the trending analysis. AAR exhibits used as a source for past loss trending procedures do not contain ultimate incurred losses at initial year of loss and additional adjustments are therefore required to derive these values. In the by-coverage discussion that follows (sections *CF.6* and *CF.7*), MPI states how an explicit adjustment was made to the underlying trending data from the AAR. The adjusted ultimate losses are then modelled in the regression analysis and the adjusted data is considered to fully capture the changes of benefits incurred from one year to another, i.e., severity trend. Manitoba CPI is no longer required to derive severity trend rates as historical wage growth is fully reflected in the regression model when indexation effect is removed from the ultimate losses.

The above treatment to PIPP ultimate losses was introduced in 2024 GRA and the adjustment process remains unchanged in this GRA.

CF.4.10 Future Trends

In selecting future trend rates, MPI adjusts selected past trend rates if there is evidence of new patterns emerging. If there is no such evidence, MPI selects future trend rates equal to past trend rates. Examples of information available in assisting future trend review are:

- Future known cost increases, e.g., wage increases as per Light Vehicle Accreditation Agreement (LVAA);
- Recent changes in loss experience, either MPI specific experience, and/or Canadian & US industry experience shared by MPI's claims vendors;
- Forecasted changes in macro-economic factors, such as CPI, which have a strong relationship to claim severity; and
- Planned initiatives aimed at claim cost reduction.

For coverages where selected future trend rates deviate from past trends, calculations of future trends and/or the basis of any actuarial judgment are disclosed in section *CF.6* to section *CF.14*.

CF.5 Loss Cost Projection Methodology

CF.5.1 Introduction

Loss trend analysis is a valuable tool for MPI to estimate future cost of claims. By applying selected loss trend rates to historical loss costs, MPI projects loss costs into the future and adjusts future rate levels accordingly.

In forecasting future loss costs, appropriate historical experience must be selected. In 2024 GRA, MPI introduced accident year weighting, the approach remains in this GRA using a 20% weight for each of the most recent five accident years, as directed by the Public Utilities Board (PUB) in Order No. 145/23 issued December 18, 2023.

Using Collision coverage as an example, this section walks through the calculations used to derive forecasted ultimate loss costs. Detailed calculations for each coverage are made available in *Appendix 4 – Loss Cost Projection Appendices*.

CF.5.2 Trend Rates

Past and future trend rates were selected for both claim frequency and claim severity. A loss cost trend was derived as a product of the selected claim frequency trend and claim severity trend. This loss cost trend was applied to historical loss costs to bring historical years to the same cost level.

The figure below shows selected past and future trend rates for Collision as discussed in *CF.10.1* and *CF.10.2*.

Figure CF- 10 Collision Loss Trend Selections

Line No.	(1) Accident Year	(2) Selected Frequency Trend	(3) Selected Severity Trend	(4) Loss Cost Trend
1	**2011-2020**	-2.33%	5.49%	3.04%
2	**2021-2023**	-2.33%	12.81%	10.18%
3	**2024**	-2.33%	5.49%	3.04%
4	**2025**	-2.33%	5.60%	3.14%
5	**2026**	-2.33%	5.90%	3.44%
6	**2027**	-2.33%	5.70%	3.24%
7	**2028**	-2.33%	5.60%	3.14%
8	**2029**	-2.33%	5.60%	3.14%

9 (1) April 1 to March 31
10 (2) & (3) Past Trend from *Appendix 3e*
11 (2) & (3) Future Trend from *CF.10*
12 (4) = [1.0 + (2)] x [1.0 + (3)] - 1.0

CF.5.3 WFH Adjustments

A mobility parameter of 4, 3, 2, and 1 for accident years 2020, 2021, 2022 and 2023 and 0 for all others was tested in the claim frequency regression model and included when it was statistically significant (p-value < 0.05). The mobility parameter, when included, was used to adjust the loss cost of accident years 2020 through 2023, bringing them to the same mobility levels observed in 2024.

To derive the indicated WFH adjustment factor in column (2) of the figure below, the following calculations are done for accident year 2020.

Mobility Coefficient = -0.0515 from Appendix 3e (Table 2)

Mobility Parameter = 4 from Appendix 3e (Table 1)

2020 AY = 1 / exp(Mobility Parameter x 4)

2020 AY = 1 / exp(-0.0515 x 4)

2020 AY = 1.2286

Figure CF- 11 Collision Work from Home Adjustments

Line No.	(1) Accident Year	(2) Indicated WFH Adjustment	(3) Past WFH Adjustment
1	**2011**	1.0000	1.0000
2	**2012**	1.0000	1.0000
3	**2013**	1.0000	1.0000
4	**2014**	1.0000	1.0000
5	**2015**	1.0000	1.0000
6	**2016**	1.0000	1.0000
7	**2017**	1.0000	1.0000
8	**2018**	1.0000	1.0000
9	**2019**	1.0000	1.0000
10	**2020**	1.2286	1.2286
11	**2021**	1.1670	1.1670
12	**2022**	1.1084	1.1084
13	**2023**	1.0528	1.0528
14	**2024**	1.0000	1.0000

15 (1) April 1 to March 31
16 (2) = 1.0 / Exp[-0.0515 x Mobility Parameter] from Appendix 3e
17 (3) = (2) / 1.0000

CF.5.4 Adjustments for Product Changes

As outlined in *CF.2.3*, some coverages were impacted by CERP changes. Adjustments were made and a CERP Adjustment Factor was calculated to bring all historical years' losses to the new product cost level. The same adjustments that were applied in loss trending were used for loss cost projection. Each coverage that has a CERP adjustment factor applied is provided a figure outlining the calculations in *Appendix 8 – Adjustments from Product Changes*.

Impact of CERP MIV change from $50,000 to $70,000 is reflected in loss cost projections for Collision and Comprehensive perils, disclosed in *Appendix 4 – Loss Cost Projections Appendices*. The analysis for the calculation of the impact to loss cost can be found in *Appendix 8 – Adjustments from Product Changes*.

As outlined in *CF.2.6*, MPI is proposing to increase the Basic deductible from $750 to $1,000. To calculate the projected impact of these changes, MPI conducted a loss elimination ratio analysis for the affected products. This analysis looked at historical claims severity and determined the amount the claim would have been reduced under these changes.

First, MPI determines the impact of the change in deductible using both historical incurred claims data and incurred claims data trended to 2024 accident year as seen in the table below.

Figure CF- 12 Historical Impact of Changes to Deductible on Collision

Line No.	(1) Accident Year	(2) Reported Losses with $750 Deductible	(3) Reported Losses with $1,000 Deductible	(4) $1,000 Adjustment Factor	(5) Trended Losses with $750 Deductible	(6) Trended Losses with $1,000 Deductible	(7) Trended $1,000 Adjustment Factor
1	**2011**	$247,517,687	$224,556,177	0.9072	$640,890,605	$615,977,778	0.9611
2	**2012**	$288,684,011	$262,486,049	0.9093	$706,417,151	$678,342,340	0.9603
3	**2013**	$321,839,952	$293,961,902	0.9134	$742,965,869	$713,482,654	0.9603
4	**2014**	$289,766,053	$266,156,807	0.9185	$631,044,385	$606,224,763	0.9607
5	**2015**	$330,458,328	$305,797,967	0.9254	$678,210,414	$652,461,988	0.9620
6	**2016**	$361,186,415	$335,000,592	0.9275	$700,624,594	$673,433,793	0.9612
7	**2017**	$382,625,492	$356,136,355	0.9308	$701,021,893	$673,691,667	0.9610
8	**2018**	$383,399,008	$357,257,749	0.9318	$664,146,940	$637,284,196	0.9596
9	**2019**	$383,123,153	$358,486,182	0.9357	$626,803,058	$601,616,194	0.9598
10	**2020**	$298,203,740	$279,628,851	0.9377	$461,160,328	$442,261,818	0.9590
11	**2021**	$434,680,330	$410,328,037	0.9440	$586,984,934	$562,452,079	0.9582
12	**2022**	$472,088,010	$448,946,728	0.9510	$561,801,591	$538,647,225	0.9588
13	**2023**	$516,683,752	$494,785,942	0.9576	$545,053,063	$523,162,669	0.9598
14	**2024**	$519,318,839	$498,473,666	0.9599	$519,318,839	$498,473,666	0.9599

15 (1) April 1 to March 31
16 (2) From *Appendix 8e - Table 1*
17 (3) Restated (2) Assuming a $1,000 Deductible
18 (4) = (3) / (2)
19 (5) = (2) Trended to 2024
20 (6) = (3) Trended to 2024
21 (7) = (6) / (5)

As the introduction of an increased deductible will remove at most $250 from each Basic forecasted claim, MPI recognizes the impact from the claim severity trends on incurred claims at $1,000 deductible will differ to the severity trends calculated on $750 deductible level. MPI captures this difference on historical data as seen in the table below.

Figure CF- 13 Derivation of the Trend Impact on Historical Claims at $1,000 Deductible for Collision

Line No.	(1) Accident Year	(2) Past Severity Trend	(3) Past Severity Trend Factor	(4) $1,000 Adjustment Factor	(5) Trended $1,000 Adjustment Factor	(6) Impact from Trend
1	**2011**	5.49%	2.4501	0.9072	0.9611	1.0594
2	**2012**	5.49%	2.3225	0.9093	0.9603	1.0561
3	**2013**	5.49%	2.2017	0.9134	0.9603	1.0514
4	**2014**	5.49%	2.0871	0.9185	0.9607	1.0459
5	**2015**	5.49%	1.9784	0.9254	0.9620	1.0396
6	**2016**	5.49%	1.8755	0.9275	0.9612	1.0363
7	**2017**	5.49%	1.7779	0.9308	0.9610	1.0325
8	**2018**	5.49%	1.6853	0.9318	0.9596	1.0298
9	**2019**	5.49%	1.5976	0.9357	0.9598	1.0258
10	**2020**	5.49%	1.5144	0.9377	0.9590	1.0227
11	**2021**	12.81%	1.3425	0.9440	0.9582	1.0151
12	**2022**	12.81%	1.1900	0.9510	0.9588	1.0082
13	**2023**	12.81%	1.0549	0.9576	0.9598	1.0023
14	**2024**	5.49%	1.0000	0.9599	0.9599	1.0000

15 (1) April 1 to March 31
16 (2) From *Appendix 4e Table 1*
17 (3) = [1.0 + (2NextRow)] x (3NextRow)
18 (4) From *Appendix 8e - Table 2*
19 (5) From *Appendix 8e - Table 2*
20 (6) = (5) / (4)

MPI uses the derivations from historical data in *Figure CF- 12* and *Figure CF- 13* to project the adjustment factor for $1,000 deductible applicable to each forecasted year as seen in the table below.

Figure CF- 14 Future Impact of Changes to Deductible on Collision

Line No.	(1) Accident Year	(2) Future Severity Trend	(3) Future Severity Trend Factor	(4) Selected Trended Adjustment Factor	(5) Estimated Impact from Trend	(6) Trended $1,000 Adjustment Factor	(7) Selected $1,000 Adjustment Factor
1	**2025**	5.60%	1.0560	0.9591	1.0024	0.9614	1.0000
2	**2026**	5.90%	1.1183	0.9591	1.0050	0.9639	0.9820
3	**2027**	5.70%	1.1820	0.9591	1.0076	0.9665	0.9665
4	**2028**	5.60%	1.2482	0.9591	1.0104	0.9691	0.9691
5	**2029**	5.60%	1.3181	0.9591	1.0134	0.9720	0.9720

6 (1) April 1 to March 31
7 (2) From *Appendix 4e Table 1*
8 (3) = [1.0 + (2)] x (3PriorRow)
9 (4) 5 Year Average of (5) from *Appendix 8e - Table 3*
10 (5) Impact from Trend uses a linear regression model of (3) and
11 (6) from *Appendix 8e - Table 3* from the years 2011 to 2024
12 R^2 = 99.9%
13 (6) = (4) x (5)
14 (7) See *CF2.6*

MPI assumes the change in deductible level will only impact claims from October 1, 2026, thus assuming adjustment 1 for 2025 accident year, adjustment calculated as average of 1 and 0.9639 for 2026 accident year and full annual adjustment factors thereafter. MPI uses selected $1,000 adjustment factor in column (7) in its loss cost projections calculation for each impacted coverage.

Adjustment for $1,000 deductible for each coverage can be found in *Appendix 8 – Adjustments from Product Changes (Tables 2, 3 and 4)*.

CF.5.5 Accident Year Weighting

After adjusting all historical years to the same cost level as the most recent accident year (i.e., 2024 in this GRA), equal weight of 20% was applied to the most recent five accident years. For PIPP Enhancements, equal weight of 10% was applied to the last ten accident years.

Calculations up to this step determine a weighted-average trended ultimate adjusted loss cost. From this step onwards, future trend rates and future adjustments are applied as shown in *CF.5.6*.

Figure CF- 15 Collision Trended Ultimate Adjusted Loss Cost

Line No.	(1) Accident Year	(2) Exposures	(3) Ultimate Total Losses	(4) Ultimate Loss Cost	(5) CERP Adjustment Factor	(6) Past Loss Cost Trend	(7) Past Loss Cost Trend Factor	(8) Past WFH Adjustment Factor	(9) Ultimate Adjusted Loss Cost	(10) Accident Year Weights
1	**2011**	793,350	$271,400,422	$342.09	0.9120	3.04%	1.8040	1.0000	$562.83	
2	**2012**	810,346	$315,837,121	$389.76	0.9140	3.04%	1.7508	1.0000	$623.74	
3	**2013**	822,122	$350,398,556	$426.21	0.9185	3.04%	1.6993	1.0000	$665.22	
4	**2014**	833,854	$313,864,710	$376.40	0.9232	3.04%	1.6492	1.0000	$573.10	
5	**2015**	848,766	$355,386,797	$418.71	0.9299	3.04%	1.6006	1.0000	$623.19	
6	**2016**	860,486	$387,589,036	$450.43	0.9319	3.04%	1.5535	1.0000	$652.06	
7	**2017**	873,035	$409,104,360	$468.60	0.9353	3.04%	1.5077	1.0000	$660.77	
8	**2018**	880,842	$409,527,039	$464.93	0.9362	3.04%	1.4633	1.0000	$636.91	
9	**2019**	886,950	$407,762,986	$459.74	0.9398	3.04%	1.4202	1.0000	$613.61	
10	**2020**	892,660	$316,810,763	$354.91	0.9420	3.04%	1.3783	1.2286	$566.18	20%
11	**2021**	918,020	$444,930,660	$484.66	0.9788	10.18%	1.2509	1.1670	$692.50	20%
12	**2022**	924,825	$474,316,926	$512.87	1.0000	10.18%	1.1353	1.1084	$645.40	20%
13	**2023**	942,268	$524,604,703	$556.75	1.0000	10.18%	1.0304	1.0528	$603.95	20%
14	**2024**	966,553	$593,918,914	$614.47	1.0000	3.04%	1.0000	1.0000	$614.47	20%
15				(11) Accident Year Weighted Trended Ultimate Adjusted Loss Cost					**$624.50**	**100%**

16 (1) April 1 to March 31
17 (2) Highway Traffic Act (HTA) Earned Year Units
18 (3) From March 2025 Valuation
19 (4) = (3) / (2)
20 (5) From *Appendix 8e - Table 1*
21 (6) From *Appendix 4e - Table 1*
22 (7) = [1.0 + (6NextRow)] x (7NextRow)
23 (8) From *Appendix 4e - Table 2*

(9) = (4) x (5) x (7) x (8)
(10) Judgementally Selected
(11) = Sum [(9) x (10)]

CF.5.6 Projected Ultimate Loss Cost

To summarize, once weighted-average trended ultimate adjusted loss cost is derived from *Figure CF- 15*, three calculation steps are followed to derive projected ultimate loss cost for the forecast years:

- a factor is applied to account for future trend from *Figure CF- 10*;
- any necessary CERP MIV adjustments from *Appendix 8e – Table 6*;
- a factor is applied to account for the increased deductible from *Figure CF- 14*.

A forecasted ultimate loss cost for each accident year is shown in the final column of the figure below.

Figure CF- 16 Collision Projected Ultimate Loss Cost

Line No.	(1) Accident Year	(2) Weighted Trended Ultimate Adjusted Loss Cost	(3) Future Loss Cost Trend	(4) Future Loss Cost Trend Factor	(5) CERP Increased MIV Adjustment	(6) Selected $1,000 Adjustment Factor	(7) Projected Ultimate Loss Cost
1	**2025**	$624.50	3.14%	1.0314	$1.39	1.0000	$645.56
2	**2026**	$624.50	3.44%	1.0669	$1.39	0.9820	$655.69
3	**2027**	$624.50	3.24%	1.1014	$1.39	0.9665	$666.26
4	**2028**	$624.50	3.14%	1.1360	$1.39	0.9691	$689.09
5	**2029**	$624.50	3.14%	1.1717	$1.39	0.9720	$712.81
6	(1) April 1 to March 31						
7	(2) From *Appendix 4e - Table 3*						
8	(3) From *Appendix 4e - Table 1*						
9	(4) = [1.0 + (3)] x (4PriorRow)						
10	(5) From *Appendix 8e - Table 6*						
11	(6) From *Appendix 8e - Table 4*						
12	(7) = [(2) + (5)] x (4) x (6)						

CF.6 Accident Benefits - Weekly Indemnity

Weekly Indemnity provides coverage for loss of wages resulting from the inability of the injury claimant to work following an automobile accident.

The figure below compares 2025 GRA (referred to as prior) and 2026 GRA (referred to as current) loss trend selections.

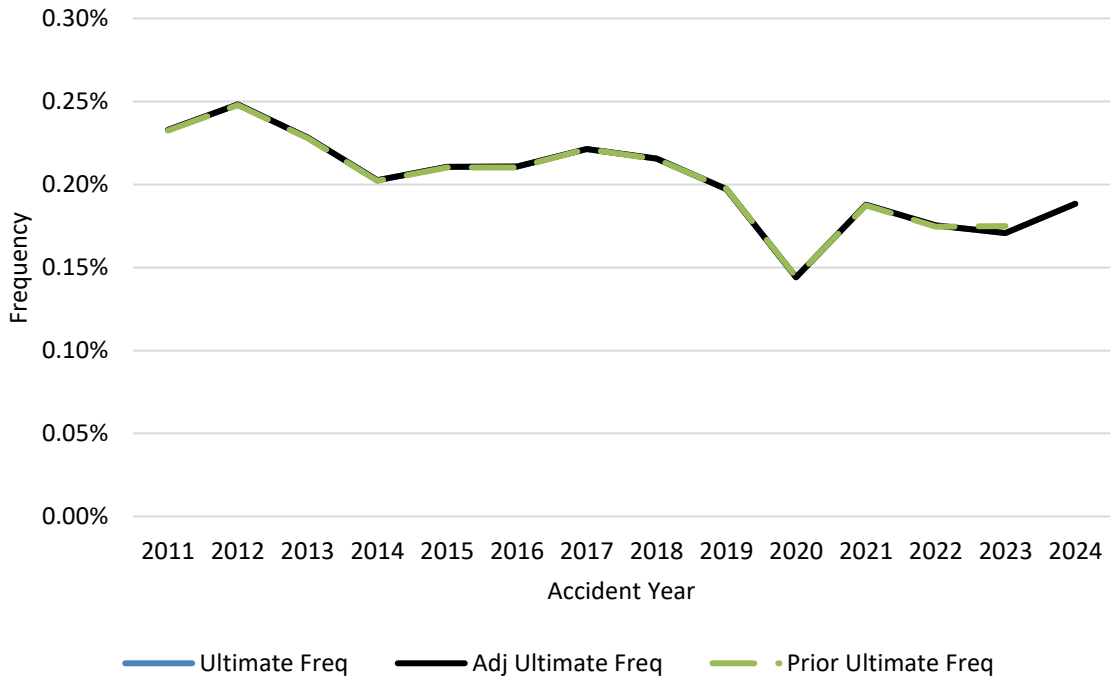
Figure CF- 17 Accident Benefits - Weekly Indemnity Trend Selection Comparison

Line No.	Accident Year		Prior Selections Frequency	Prior Selections Severity	Prior Selections Loss Cost	Current Selections Frequency	Current Selections Severity	Current Selections Loss Cost
1	**Past Trends**	**2011-2023**	-1.57%	2.65%	1.04%	-1.69%	2.68%	0.94%
2		**2024**		5.20%	3.54%			
3	**Future Trends**	**2025**		3.60%	1.97%			
4		**2026**	-1.57%	3.20%	1.58%			
5		**2027**		3.20%	1.58%	-1.69%	2.68%	0.94%
6		**2028**		3.20%	1.58%			
7		**2029**						

CF.6.1 Accident Benefits - Weekly Indemnity Frequency Trend

The figure below shows the historical accident year (14-year) ultimate Accident Benefits - Weekly Indemnity claim frequency.

Figure CF- 18 Observed Accident Benefits - Weekly Indemnity Frequency Experience



A review of the historical data points presented in the above figure shows that, subject to variability and volatility, claim frequency has exhibited a downward trend since 2011.

The large decrease observed in 2020 is coincident with the COVID-19 pandemic. MPI accounts for the impact of COVID-19 by including a mobility parameter in fitting claim frequency regression models. The p-value statistic indicates mobility to be a significant regression parameter.

The figure below presents a summary of indicated claim frequency trends starting 2011 accident year, with both time and mobility parameters included in the regression model. The associated R^2, adjusted R^2 values and p-values are displayed in the same figure.

Figure CF- 19 Accident Benefits - Weekly Indemnity Frequency Regression Models

Line No.	Starting Period	Years of Data	Loss Trend	R^2	Adjusted R^2	Time p-value	Mobility Parameter p-value
1	**2011**	**14**	**-1.69%**	**0.81**	**0.78**	**0.01**	**0.00**
2	**2012**	13	-1.70%	0.80	0.76	0.02	0.01
3	**2013**	12	-1.34%	0.78	0.74	0.06	0.00
4	**2014**	11	-1.15%	0.75	0.71	0.16	0.01
5	**2015**	10	-1.53%	0.78	0.74	0.11	0.01
6	**2016**	9	-1.78%	0.77	0.73	0.12	0.01
7	**2017**	8	-2.07%	0.76	0.72	0.15	0.02
8	**2018**	7	-1.77%	0.68	0.63	0.34	0.05
9	**2019**	6	-0.92%	0.55	0.47	0.73	0.15
10	**2020**	5	0.00%	0.41	0.30	0.00	0.25
11	**2021**	4	0.00%	0.00	-0.18	0.00	0.96

MPI observes the following about these measured trends:

- The indicated claim frequency trends range from approximately –2.07% to –1.15%, starting 2011 to 2018 accident years, with high R^2 and adjusted R^2 values indicating moderate fits.
- P-values are only significant for the mobility parameter and time parameter for 2011 to 2012 accident years. The significance of the time parameter deteriorates after 2012. This is attributed to changes in trend slope and direction of the trend due to volatility in the observed data.

Weekly Indemnity claim frequency shows strong correlation to winter driving conditions related to snowstorms. While MPI does not include snowfall in the selected regression model (as discussed in section *CF.4.7*), MPI notes that high levels of snowfall result in elevated Weekly Indemnity claim frequency such as the spike observed in 2021.

MPI selected a past claim frequency trend rate of -1.69% (line 1, *Figure CF- 19*) based on experience starting from 2011 as this regression model produced a good fit along with significant p-values for both time and mobility.

MPI selected future claim frequency trend to be the same as past claim frequency trend, as there is no credible evidence to suggest future experience is likely to deviate significantly from the past.

Observed claim frequency, fitted model parameters and statistical measures over various experience periods including graphical representation of the selected fitted trend are presented in *Appendix 3a – Loss Trend Analysis Appendices*.

CF.6.2 Accident Benefits – Weekly Indemnity Severity Trend

In 2024 GRA, MPI improved the trending procedure applied to Weekly Indemnity as described in section *CF.4.9*, by using paid and estimated unpaid amounts adjusted to the benefit amount eligible at the date of loss, i.e., the initial year when a claim is made.

MPI derived ultimate incurred losses at the date of loss by removing the effect of indexation from ultimate incurred losses. Detailed calculations to derive ultimate incurred losses at the date of loss are provided in the figures below.

Figure CF- 20 Derivation of Ultimate Incurred Losses at the date of loss for Accident Benefits – Weekly Indemnity as of September 2024

Line No.	(1) Accident Year	(2) Ultimate Incurred Losses	(3) Indexation %	(4) Indexation Factor	(5) Ultimate Incurred Losses no Indexation
1	**2011**	$108,216,552	3.00%	1.3543	$79,903,657
2	**2012**	$100,303,553	1.60%	1.3149	$76,282,779
3	**2013**	$89,213,413	2.20%	1.2942	$68,934,090
4	**2014**	$90,422,571	1.90%	1.2663	$71,405,496
5	**2015**	$100,935,316	1.20%	1.2427	$81,221,709
6	**2016**	$107,157,169	1.30%	1.2280	$87,263,116
7	**2017**	$104,197,247	1.60%	1.2122	$85,955,798
8	**2018**	$93,080,234	2.50%	1.1931	$78,013,562
9	**2019**	$89,213,725	2.20%	1.1640	$76,642,238
10	**2020**	$83,391,466	0.50%	1.1390	$73,216,507
11	**2021**	$94,325,090	3.30%	1.1333	$83,230,152
12	**2022**	$89,356,776	6.00%	1.0971	$81,448,160
13	**2023**	$90,008,983	3.50%	1.0350	$86,965,201
14	**2024**	$91,203,384	0.00%	1.0000	$91,203,384

15 (1) April 1 to March 31
16 (2) From September 2024 Valuations
17 (3) CPI Adjustment Factor from PIPP Benefit Table (2025) for each consecutive accident year.
18 (4) = [1.0 + (3)] x (4NextRow)
19 (5) = (2) / (4)

Figure CF- 21 Derivation of Ultimate Incurred Losses at the date of loss for Accident Benefits – Weekly Indemnity as of March 2025

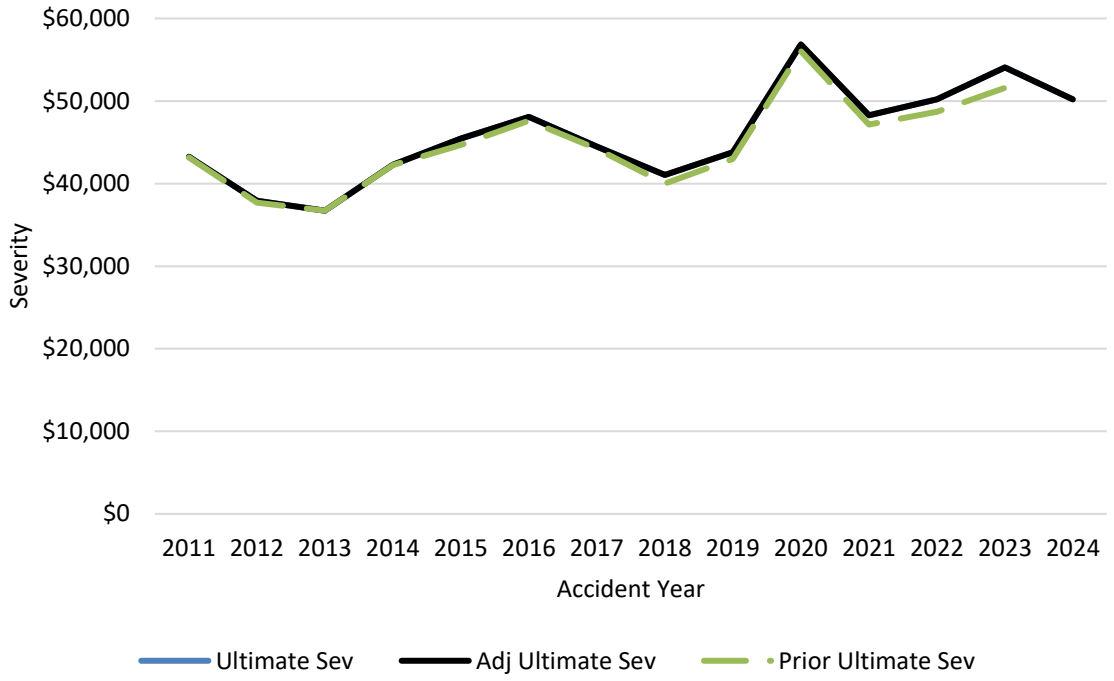
Line No.	(1) Accident Year	(2) Ultimate Incurred Losses	(3) Indexation %	(4) Indexation Factor	(5) Ultimate Incurred Losses no Indexation
1	**2011**	$110,348,396	3.00%	1.3543	$81,477,742
2	**2012**	$103,046,697	1.60%	1.3149	$78,368,993
3	**2013**	$90,251,622	2.20%	1.2942	$69,736,301
4	**2014**	$92,367,516	1.90%	1.2663	$72,941,393
5	**2015**	$100,639,757	1.20%	1.2427	$80,983,875
6	**2016**	$108,107,379	1.30%	1.2280	$88,036,917
7	**2017**	$105,770,086	1.60%	1.2122	$87,253,286
8	**2018**	$94,474,402	2.50%	1.1931	$79,182,059
9	**2019**	$92,930,685	2.20%	1.1640	$79,835,426
10	**2020**	$80,751,058	0.50%	1.1390	$70,898,267
11	**2021**	$94,255,888	3.30%	1.1333	$83,169,091
12	**2022**	$90,278,722	6.00%	1.0971	$82,288,508
13	**2023**	$89,006,672	3.50%	1.0350	$85,996,785
14	**2024**	$94,873,298	0.00%	1.0000	$94,873,298

15 (1) April 1 to March 31
16 (2) From March 2025 Valuations
17 (3) CPI Adjustment Factor from PIPP Benefit Table (2025) for each consecutive accident year.
18 (4) = [1.0 + (3)] x (4NextRow)
19 (5) = (2) / (4)

MPI uses the ultimate incurred losses shown in column (5) of *Figure CF- 20* as the observed claim severity experience in the regression models discussed in this section. Column (5) of *Figure CF- 21* is used in forecasting loss costs described in *CF.6.4*.

The figure below shows the historical accident year (14-year) ultimate Weekly Indemnity claim severity.

Figure CF- 22 Observed Accident Benefits – Weekly Indemnity Severity Experience



A review of the historical data points presented in the above figure shows that claim severity is volatile and exhibited a general upward trend since 2011.

A comparison to the severity estimates used in 2025 GRA shows that most of the severity estimates of 2021 accident year and onwards increased.

The figure below presents a summary of indicated severity trends starting 2011 accident year with time parameter included in the regression model, associated R^2, adjusted R^2 values and p-values are displayed in the same figure.

Figure CF- 23 Accident Benefits – Weekly Indemnity Severity Regression Models

Line No.	Starting Period	Years of Data	Loss Trend	R^2	Adjusted R^2	Time p-value
1	**2011**	14	2.30%	0.57	0.54	0.00
2	**2012**	**13**	**2.68%**	**0.63**	**0.60**	**0.00**
3	**2013**	12	2.54%	0.55	0.51	0.01
4	**2014**	11	2.00%	0.42	0.37	0.03
5	**2015**	10	1.88%	0.32	0.27	0.09
6	**2016**	9	2.12%	0.31	0.25	0.12
7	**2017**	8	2.99%	0.43	0.38	0.08
8	**2018**	7	3.27%	0.38	0.32	0.14
9	**2019**	6	1.65%	0.11	0.04	0.51
10	**2020**	5	-1.35%	0.11	0.03	0.59
11	**2021**	4	1.94%	0.27	0.21	0.48
12	**2022**	3	0.01%	0.00	-0.08	1.00

MPI observes the following about these measured trends:

- The indicated severity trends range from approximately +1.88% to +3.27%, starting 2011 to 2018 accident years. R^2 and adjusted R^2 values indicate moderate to poor fits which are attributed to a large degree of volatility exhibited in the experience period.
- P-values are significant for trends starting 2011 to 2014 accident years, thereafter time is not deemed a significant parameter.

MPI considers the severity trend with strongest statistical support (higher adjusted R^2 and significant p-values). MPI selects a past claim severity trend rate of +2.68% (line 2, *Figure CF- 23*).

In 2025 GRA, MPI estimated a future severity trend by utilizing the statistical relationship between historical claims severity data and lagged Manitoba CPI. MPI reviewed its previous analysis and determined that there is no significant difference between past and future trends as wages and inflation have returned to pre-

hyperinflation levels. In this GRA, MPI selects a future severity trend to be the same as past severity trend.

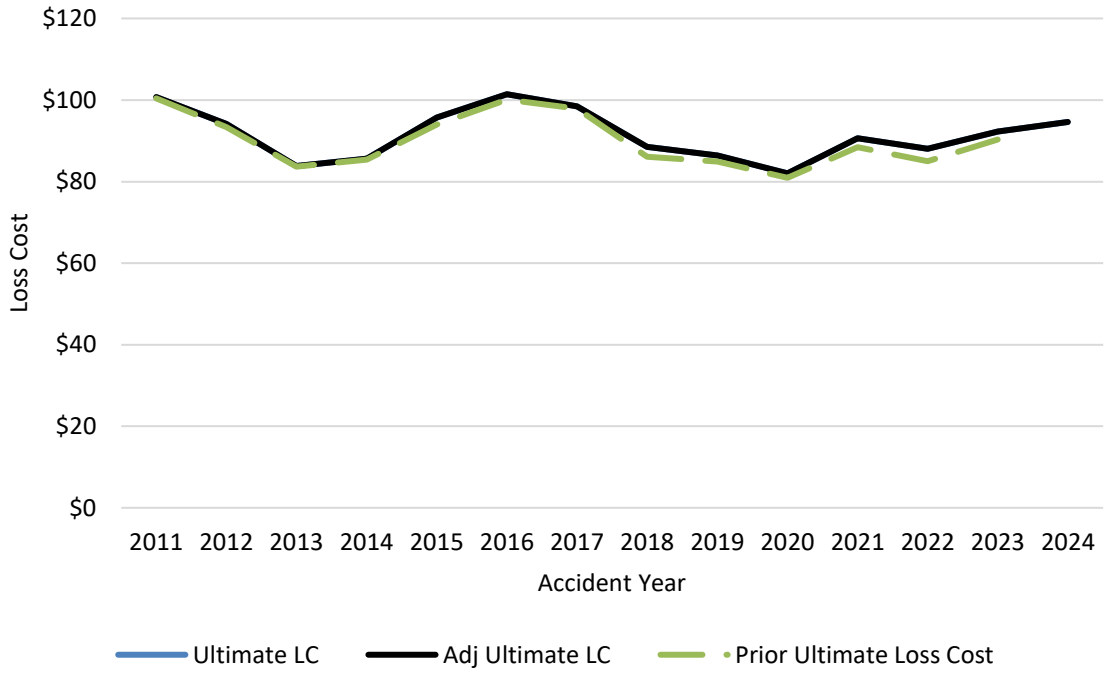
Observed claim severity, fitted model parameters and statistical measures over various experience periods including graphical representation of the selected fitted trend are presented in *Appendix 3a – Loss Trend Analysis Appendices*.

CF.6.3 Accident Benefits – Weekly Indemnity Loss Cost Trend

Similar to the adjustments made to the severity data, MPI derives ultimate loss costs at the date of loss by removing the effect of indexation from ultimate incurred losses as of September 30, 2024. The detailed calculation is provided in *Figure CF- 20*.

The figure below shows the historical accident year (14-year) ultimate Accident Benefits – Weekly Indemnity loss cost.

Figure CF- 24 Observed Accident Benefits – Weekly Indemnity Loss Cost Experience



A review of the historical data points presented in the above figure shows that loss cost exhibits a relatively flat trend.

MPI included a model fit to the observed loss costs directly with the similar parametrization as implied by frequency-severity models. MPI highlights that mobility is not a significant parameter on the loss cost basis based on p-values and is not included in the regression models fitted to loss cost. In other words, mobility did not impact loss cost levels based on MPI's regression models.

The figure below presents a summary of indicated loss cost trends starting 2011 accident year, with time parameter included in the regression model. The associated R^2, adjusted R^2 values and p-values are displayed in the same figure.

Figure CF- 25 Accident Benefits – Weekly Indemnity Loss Cost Regression Models

Line No.	Starting Period	Years of Data	Loss Trend	R^2	Adjusted R^2	Time p-value
1	**2011**	14	-0.34%	0.04	-0.04	0.47
2	**2012**	13	-0.05%	0.00	-0.08	0.92
3	**2013**	12	0.10%	0.00	-0.08	0.86
4	**2014**	11	-0.28%	0.02	-0.06	0.67
5	**2015**	10	-0.78%	0.14	0.07	0.29
6	**2016**	9	-0.72%	0.09	0.01	0.43
7	**2017**	8	0.10%	0.00	-0.08	0.92
8	**2018**	7	1.45%	0.44	0.39	0.10
9	**2019**	6	2.25%	0.66	0.64	0.05
10	**2020**	5	3.09%	0.76	0.74	0.05
11	**2021**	4	1.77%	0.56	0.52	0.25
12	**2022**	3	3.67%	0.97	0.97	0.11

MPI observes that the indicated loss trends fitted to the loss cost directly are materially different than the predictions implied by selected frequency-severity models. R^2, adjusted R^2 values and p-values for regression models fitted to loss cost trends indicate poor fits. MPI selects past and future loss cost trends based on the selected frequency and severity models.

Observed loss cost, fitted model parameters and statistical measures over various experience periods including graphical representation are presented in *Appendix 3a – Loss Trend Analysis Appendices*.

CF.6.4 Accident Benefits – Weekly Indemnity Loss Cost Projection

The figures below display the ultimate loss costs, earned exposures and ultimate total losses for both historical years and forecasted years. The methodology used to calculate these figures is provided in *CF.5*. The detailed calculations including the application of selected past and future trends, adjustments made to historical experience and selected experience period and accident year weights are disclosed in *Appendix 4a – Loss Cost Projection Appendices*.

Figure CF- 26 Accident Benefits – Weekly Indemnity – Ultimate Total Losses

Line No.	(1) Accident Year	(2) Ultimate Loss Cost	(3) Exposures	(4) Ultimate Total Losses
1	**2011**	$102.70	793,350	$81,477,742
2	**2012**	$96.71	810,346	$78,368,993
3	**2013**	$84.82	822,122	$69,736,301
4	**2014**	$87.47	833,854	$72,941,393
5	**2015**	$95.41	848,766	$80,983,875
6	**2016**	$102.31	860,486	$88,036,917
7	**2017**	$99.94	873,035	$87,253,286
8	**2018**	$89.89	880,842	$79,182,059
9	**2019**	$90.01	886,950	$79,835,426
10	**2020**	$79.42	892,660	$70,898,267
11	**2021**	$90.60	918,020	$83,169,091
12	**2022**	$88.98	924,825	$82,288,508
13	**2023**	$91.27	942,268	$85,996,785
14	**2024**	$98.16	966,553	$94,873,298
15		**2026 GRA - Forecast**		
16	**2025**	$103.71	986,053	$102,262,012
17	**2026**	$104.69	1,003,007	$105,001,597
18	**2027**	$105.67	1,020,256	$107,814,983
19	**2028**	$106.67	1,037,809	$110,704,602
20	**2029**	$107.68	1,055,673	$113,672,559

21 (1) April 1 to March 31
22 (2) Historical Years from *Appendix 4a - Table 3*
23 (2) 2026 GRA - Forecast from *Appendix 4a - Table 4*
24 (3) From *Appendix 4a - Table 3*
25 (4) = (2) x (3)

A comparison to last year's GRA ultimate loss costs and ultimate total losses is displayed in the figures below.

Figure CF- 27 Accident Benefits – Weekly Indemnity – Ultimate Total Losses – Comparison to 2025 GRA

Line No.	2025 GRA - Forecast			Ultimate Loss Cost		Ultimate Total Losses	
	Accident Year	Ultimate Loss Cost	Ultimate Total Losses	$ Difference	% Difference	$ Difference	% Difference
1	**2025**	$96.39	$93,301,680	$7.32	7.59%	$8,960,332	9.60%
2	**2026**	$97.91	$96,055,157	$6.78	6.92%	$8,946,441	9.31%
3	**2027**	$99.45	$98,890,513	$6.22	6.26%	$8,924,469	9.02%
4	**2028**	$101.02	$101,810,212	$5.65	5.59%	$8,894,390	8.74%

Figure CF- 28 Accident Benefits – Weekly Indemnity – Ultimate Total Losses – Comparison to 2025 GRA

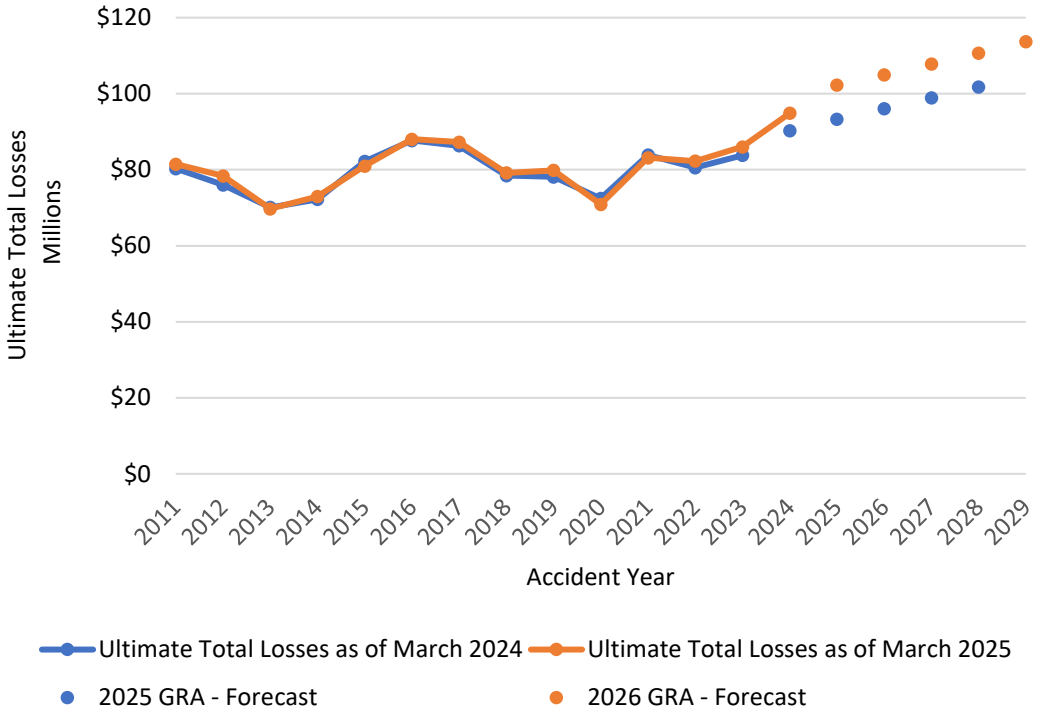
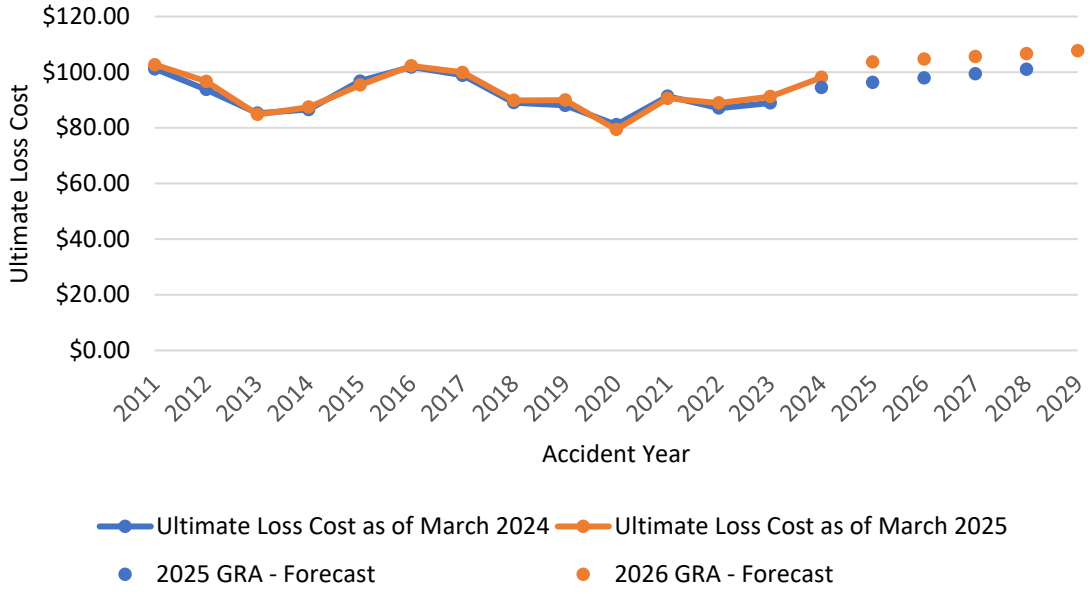


Figure CF- 29 Accident Benefits – Weekly Indemnity – Ultimate Loss Cost – Comparison to 2025 GRA



CF.7 Accident Benefits – Other (ABO) Indexed

Accident Benefits – Other (ABO) Indexed provides coverage for the medical and rehabilitation expenses of an injury claimant, including travel expenses and personal care costs arising from an automobile accident.

The figure below compares 2025 GRA (referred to as prior) and 2026 GRA (referred to as current) loss trend selections.

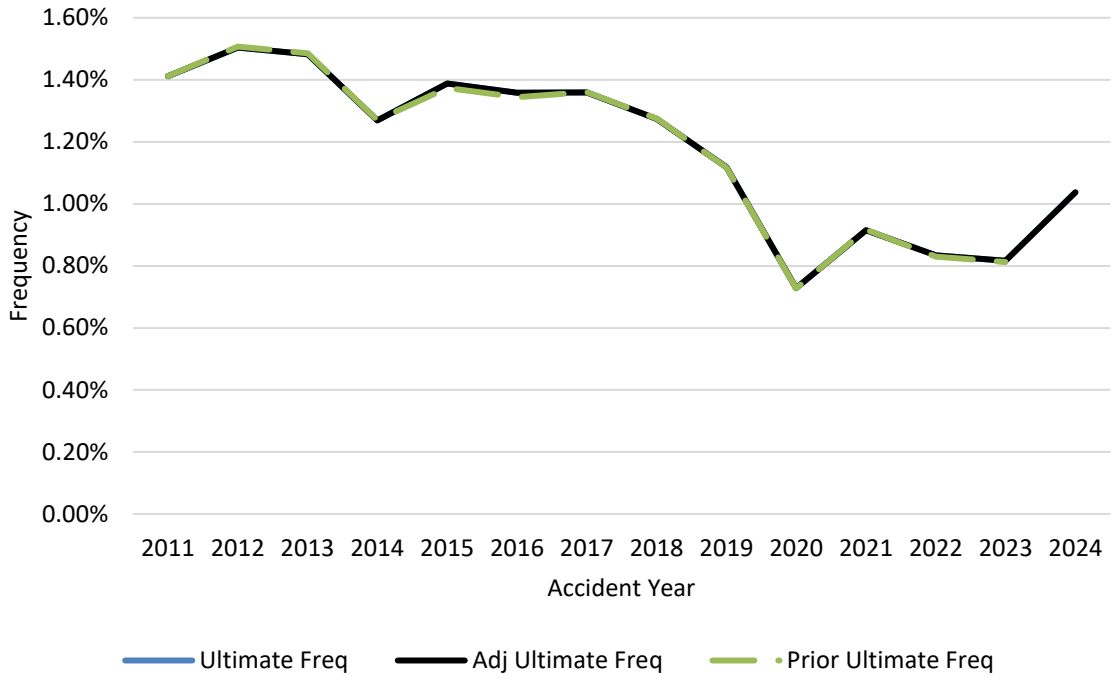
Figure CF- 30 Accident Benefits - Other (Indexed) Trend Selection Comparison

Line No.	Accident Year		Prior Selections Frequency	Prior Selections Severity	Prior Selections Loss Cost	Current Selections Frequency	Current Selections Severity	Current Selections Loss Cost
1	Past Trends	2011-2023	-2.90%	3.74%	0.73%	-3.56%	3.90%	0.20%
2		2024		7.50%	4.39%			
3	Future Trends	2025		5.20%	2.15%			
4		2026	-2.90%	4.50%	1.47%			
5		2027		4.50%	1.47%	-3.56%	3.90%	0.20%
6		2028		4.50%	1.47%			
7		2029						

CF.7.1 ABO Indexed Frequency Trend

The figure below shows the historical accident year (14-year) ultimate ABO Indexed claim frequency.

Figure CF- 31 Observed ABO Indexed Frequency Experience



A review of the historical data points presented in the above figure shows that, subject to variability and volatility, claim frequency exhibited a downward trend since 2011.

The large decrease observed in 2020 is coincident with the COVID-19 pandemic. MPI accounts for the impact of COVID-19 by including a mobility parameter in fitting claim frequency regression models. P-value statistic indicates mobility to be a significant regression parameter.

Current frequency estimates do not exhibit changes in comparison to estimates used in 2025 GRA.

The figure below presents a summary of indicated frequency trends starting 2011 accident year, with both time and mobility parameters included in the regression model. The associated R^2, adjusted R^2 values and p-values are displayed in the same figure.

Figure CF- 32 ABO Indexed Frequency Regression Models

Line No.	Starting Period	Years of Data	Loss Trend	R^2	Adjusted R^2	Time p-value	Mobility Parameter p-value
1	**2011**	14	-3.23%	0.91	0.90	0.00	0.00
2	**2012**	**13**	**-3.56%**	**0.92**	**0.91**	**0.00**	**0.00**
3	**2013**	12	-3.59%	0.91	0.89	0.00	0.00
4	**2014**	11	-3.53%	0.90	0.88	0.00	0.00
5	**2015**	10	-4.19%	0.92	0.90	0.00	0.00
6	**2016**	9	-4.33%	0.90	0.89	0.01	0.00
7	**2017**	8	-4.39%	0.88	0.86	0.03	0.01
8	**2018**	7	-3.89%	0.83	0.80	0.10	0.02
9	**2019**	6	-2.83%	0.73	0.68	0.37	0.07
10	**2020**	5	0.00%	0.50	0.41	0.00	0.18
11	**2021**	4	0.00%	0.18	0.03	0.00	0.58

MPI observes the following about these measured trends:

- The indicated frequency trends range from approximately -4.39% to -3.23%, starting 2011 to 2018 accident years, with high R^2 and adjusted R^2 values indicating good fits.
- P-values are significant for the time parameter and mobility parameter and regressions indicate varied levels of significance for time parameter up to 2017 accident year. Thereafter the significance of the parameters diminishes.

ABO Indexed claim frequency shows strong correlation to winter driving conditions related to snowstorms. While MPI does not include snowfall in the selected regression model (as discussed in section *CF.4.7*), MPI notes that high levels of

snowfall contributed to the elevated ABO Indexed claim frequency such as the spike observed in 2021.

MPI selected a past claim frequency trend rate of −3.56% (line 2, *Figure CF- 32*) based on experience starting from 2012 as this regression model produced a good fit with significant p-values for both time and mobility.

MPI selected future claim frequency trend to be the same as past claim frequency trend, as there is no credible evidence to suggest future experience is likely to deviate significantly from the past.

Observed claim frequency, fitted model parameters and statistical measures over various experience periods including graphical representation of the selected fitted trend are presented in *Appendix 3b – Loss Trend Analysis Appendices*.

CF.7.2 ABO Indexed Severity Trend

In 2024 GRA, MPI improved the trending procedure applied to ABO Indexed as described in section *CF.4.9*, by using paid and estimated unpaid amounts adjusted to the benefit amount eligible at the date of loss i.e., the initial year when a claim is made.

MPI derived ultimate incurred losses at the date of loss by removing the effect of indexation from ultimate incurred losses as of September 30, 2024. The detailed calculation to derive ultimate incurred losses at the date of loss is provided in the figures below.

Figure CF- 33 Derivation of Ultimate Incurred Losses at the date of loss for ABO Indexed as of September 2024

Line No.	(1) Accident Year	(2) Ultimate Incurred Losses ('000)	(3) Ultimate Incurred Losses excl Travel ('000)	(4) Indexation %	(5) Indexation Factor excl Travel	(6) Ultimate Incurred Losses excl Travel no Indexation ('000)	(7) Ultimate Incurred Travel Losses ('000)	(8) Mileage Increase %	(9) Travel Indexation Factor	(10) Ultimate Incurred Travel Losses no Indexation ('000)	(11) Ultimate Incurred Losses no Indexation ('000)
1	**2011**	$81,085	$77,649	3.00%	1.3543	$57,334	$3,769	0.00%	1.1750	$3,207	$60,541
2	**2012**	$73,671	$70,824	1.60%	1.3149	$53,863	$3,436	0.00%	1.1750	$2,925	$56,788
3	**2013**	$65,615	$63,260	2.20%	1.2942	$48,880	$3,065	0.00%	1.1750	$2,608	$51,488
4	**2014**	$60,106	$57,879	1.90%	1.2663	$45,707	$2,744	0.00%	1.1750	$2,335	$48,042
5	**2015**	$73,961	$71,504	1.20%	1.2427	$57,539	$2,882	0.00%	1.1750	$2,453	$59,991
6	**2016**	$89,080	$86,251	1.30%	1.2280	$70,238	$3,234	0.00%	1.1750	$2,753	$72,991
7	**2017**	$80,669	$78,232	1.60%	1.2122	$64,536	$2,701	0.00%	1.1750	$2,299	$66,835
8	**2018**	$63,558	$61,538	2.50%	1.1931	$51,577	$2,119	0.00%	1.1750	$1,804	$53,381
9	**2019**	$67,565	$65,879	2.20%	1.1640	$56,595	$1,598	0.00%	1.1750	$1,360	$57,956
10	**2020**	$59,169	$57,633	0.50%	1.1390	$50,601	$1,340	0.00%	1.1750	$1,140	$51,741
11	**2021**	$62,814	$60,714	3.30%	1.1333	$53,572	$1,814	7.50%	1.1750	$1,544	$55,116
12	**2022**	$53,331	$50,987	6.00%	1.0971	$46,474	$2,369	13.95%	1.0930	$2,168	$48,642
13	**2023**	$56,689	$52,784	3.50%	1.0350	$50,999	$4,249	-4.08%	0.9592	$4,430	$55,429
14	**2024**	$61,660	$52,190	0.00%	1.0000	$52,190	$9,469	0.00%	1.0000	$9,469	$61,660

15 (1) April 1 to March 31
16 (2) From September 2024 Valuation
17 (3) From September 2024 Valuation
18 (4) CPI Adjustment Factor from PIPP Benefit Table (2025) for each consecutive accident year.
19 (5) = [1.0 + (4)] x (5NextRow)
20 (6) = (3) / (5)
21 (7) From September 2024 Valuation
22 (8) Increase in milage rate from 40c/km to 43c/km in 2021, increase from 43c/km to 49c/km in 2022
23 and decrease from 49c/km to 47c/km in 2023 expressed as a percentage
24 (9) = [1.0 + (8)] x (9NextRow)
25 (10) = (7) / (9)
26 (11) = (6) + (10)

Figure CF- 34 Derivation of Ultimate Incurred Losses at the date of loss for ABO Indexed as of March 2025

Line No.	(1) Accident Year	(2) Ultimate Incurred Losses ('000)	(3) Ultimate Incurred Losses excl Travel ('000)	(4) Indexation %	(5) Indexation Factor excl Travel	(6) Ultimate Incurred Losses excl Travel no Indexation ('000)	(7) Ultimate Incurred Travel Losses ('000)	(8) Mileage Increase %	(9) Travel Indexation Factor	(10) Ultimate Incurred Travel Losses no Indexation ('000)	(11) Ultimate Incurred Losses no Indexation ('000)
1	**2011**	$81,820	$77,682	3.00%	1.3543	$57,358	$4,138	0.00%	1.1750	$3,522	$60,880
2	**2012**	$73,915	$70,065	1.60%	1.3149	$53,286	$3,850	0.00%	1.1750	$3,276	$56,562
3	**2013**	$67,509	$64,058	2.20%	1.2942	$49,497	$3,451	0.00%	1.1750	$2,937	$52,434
4	**2014**	$61,136	$58,089	1.90%	1.2663	$45,872	$3,046	0.00%	1.1750	$2,593	$48,465
5	**2015**	$75,460	$72,267	1.20%	1.2427	$58,152	$3,193	0.00%	1.1750	$2,718	$60,870
6	**2016**	$89,844	$86,315	1.30%	1.2280	$70,291	$3,528	0.00%	1.1750	$3,003	$73,294
7	**2017**	$80,987	$78,039	1.60%	1.2122	$64,377	$2,948	0.00%	1.1750	$2,509	$66,886
8	**2018**	$63,614	$61,251	2.50%	1.1931	$51,337	$2,363	0.00%	1.1750	$2,011	$53,348
9	**2019**	$67,750	$66,030	2.20%	1.1640	$56,726	$1,720	0.00%	1.1750	$1,463	$58,189
10	**2020**	$59,781	$58,354	0.50%	1.1390	$51,234	$1,427	0.00%	1.1750	$1,214	$52,449
11	**2021**	$64,542	$62,739	3.30%	1.1333	$55,359	$1,803	7.50%	1.1750	$1,534	$56,894
12	**2022**	$51,302	$49,524	6.00%	1.0971	$45,141	$1,778	13.95%	1.0930	$1,627	$46,768
13	**2023**	$56,628	$53,681	3.50%	1.0350	$51,866	$2,947	-4.08%	0.9592	$3,073	$54,938
14	**2024**	$61,732	$53,917	0.00%	1.0000	$53,917	$7,816	0.00%	1.0000	$7,816	$61,732

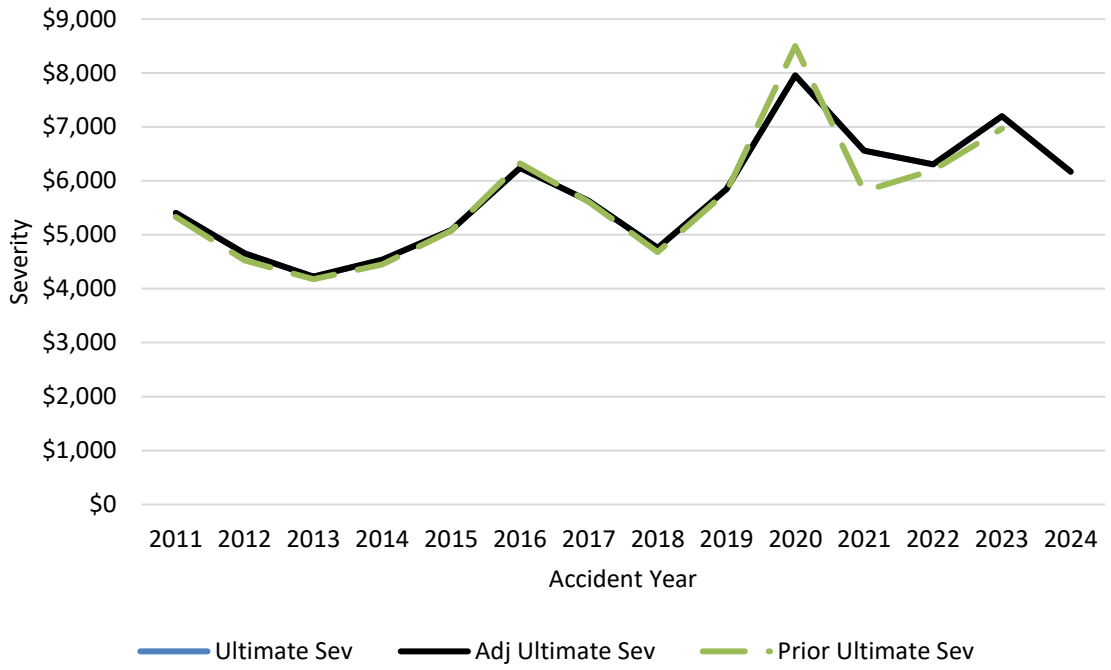
15 (1) April 1 to March 31
16 (2) From March 2025 Valuation
17 (3) From March 2025 Valuation
18 (4) CPI Adjustment Factor from PIPP Benefit Table (2025) for each consecutive accident year.
19 (5) = [1.0 + (4)] x (5NextRow)
20 (6) = (3) / (5)
21 (7) From March 2025 Valuation
22 (8) Increase in milage rate from 40c/km to 43c/km in 2021, increase from 43c/km to 49c/km in 2022
23 and decrease from 49c/km to 47c/km in 2023 expressed as a percentage
24 (9) = [1.0 + (8)] x (9NextRow)
25 (10) = (7) / (9)
26 (11) = (6) + (10)

Ultimate incurred losses are split into losses resulting from travel expenses and losses excluding travel expenses. Ultimate incurred losses related to travel expenses are only dependent on the rate paid per kilometer as compensation for use of private vehicles travelling to receive care.

MPI uses the ultimate incurred losses shown in column (11) of *Figure CF- 33* for the observed claim severity experience analysis and regression models discussed in this section. Column (11) of *Figure CF- 34* is used in forecasting loss costs described in *CF.7.4*.

The figure below shows the historical accident year (14-year) ultimate ABO Indexed claims severity.

Figure CF- 35 Observed ABO Indexed Severity Experience



A review of the historical data points presented in the above figure shows that claim severity is volatile and exhibited a general upward trend since 2011. 2020 accident year shows a jump in claim severity of accidents, potentially due to a change in claims mix, e.g., proportionally more severe claims.

A comparison of current and 2025 GRA severity estimates shows a decrease in 2020 and an increase in 2021 accident year. With this additional development in claims,

2020 accident year is no longer deemed a statistical outlier and is included in the regression models.

The figure below presents a summary of indicated claim severity trends starting 2011 accident year with time parameter included in the regression model, associated R^2, adjusted R^2 values and p-values are displayed in the same figure.

Figure CF- 36 ABO Indexed Severity Regression Models

Line No.	Starting Period	Years of Data	Loss Trend	R^2	Adjusted R^2	Time p-value
1	**2011**	14	3.25%	0.53	0.49	0.00
2	**2012**	**13**	**3.90%**	**0.61**	**0.57**	**0.00**
3	**2013**	12	4.04%	0.57	0.53	0.00
4	**2014**	11	3.49%	0.45	0.40	0.02
5	**2015**	10	2.81%	0.30	0.25	0.10
6	**2016**	9	2.32%	0.18	0.12	0.25
7	**2017**	8	3.33%	0.26	0.20	0.19
8	**2018**	7	3.51%	0.21	0.14	0.30
9	**2019**	6	-0.19%	0.00	-0.08	0.95
10	**2020**	5	-4.06%	0.39	0.34	0.26
11	**2021**	4	-0.50%	0.01	-0.07	0.90
12	**2022**	3	-1.09%	0.02	-0.06	0.92

MPI observes the following about these measured trends:

- The indicated claim severity trends range from approximately –4.06% to +4.04%, starting 2011 to 2020 accident years. R^2 and adjusted R^2 values indicate moderate to poor fits which is attributed to extreme volatility.
- P-values are significant for periods starting 2011 to 2014 accident years.

MPI selected a past claim severity trend rate of +3.90% (line 2, *Figure CF- 36*) based on experience starting from 2012 as this regression model produced a moderate fit along with significant p-values for time.

In 2025 GRA, MPI estimated a future severity trend by utilizing the statistical relationship between historical claim severity data and lagged Manitoba CPI. MPI reviewed its previous analysis and determined that there is no significant difference between past and future trends as health inflation, wages and CPI have returned to pre-hyperinflation levels. In this GRA, MPI selects a future severity trend to be the same as past severity trend.

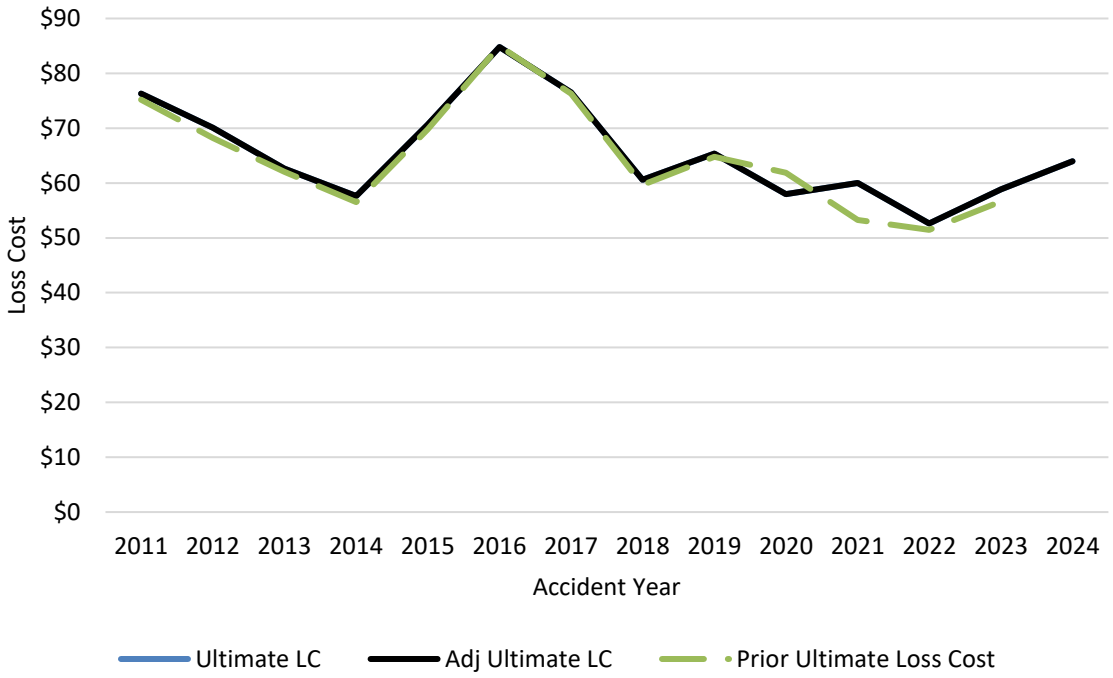
Observed claim severity, fitted model parameters and statistical measures over various experience periods including graphical representation of the selected fitted trend is presented in *Appendix 3b – Loss Trend Analysis Appendices*.

CF.7.3 ABO Indexed Loss Cost Trend

MPI derives ultimate loss cost at the date of loss by removing the effect of indexation from ultimate incurred losses as of September 30, 2024. The detailed calculation is provided in *Figure CF- 33*.

The figure below shows historical accident year (14-year) ultimate ABO Indexed loss cost.

Figure CF- 37 Observed ABO Indexed Loss Cost Experience



A review of the historical data points presented in the above figure shows that loss cost exhibits volatility and variability. The decreasing trend is observed from 2016 onwards (with an increasing trend developing after 2022). MPI applied no adjustments to loss costs.

MPI included a model fit to the observed loss costs directly with the similar parametrization as implied by frequency-severity models. MPI highlights mobility is not a significant parameter on the loss cost basis based on p-values and is not included in the regression models fitted to loss cost.

The figure below presents a summary of indicated loss cost trends starting 2011 accident year, with time parameter included in the regression model. The associated R^2, adjusted R^2 values and p-values are displayed in the same figure.

Figure CF- 38 ABO Indexed Loss Cost Regression Model

Line No.	Starting Period	Years of Data	Loss Trend	R^2	Adjusted R^2	Time p-value
1	**2011**	14	-1.64%	0.27	0.21	0.06
2	**2012**	13	-1.44%	0.19	0.12	0.14
3	**2013**	12	-1.43%	0.15	0.08	0.21
4	**2014**	11	-1.96%	0.22	0.16	0.15
5	**2015**	10	-3.27%	0.50	0.45	0.02
6	**2016**	9	-3.74%	0.50	0.46	0.03
7	**2017**	8	-2.38%	0.29	0.23	0.17
8	**2018**	7	-0.51%	0.02	-0.06	0.74
9	**2019**	6	-0.55%	0.02	-0.06	0.80
10	**2020**	5	1.79%	0.16	0.09	0.51
11	**2021**	4	3.08%	0.23	0.17	0.52
12	**2022**	3	10.30%	0.99	0.99	0.05

MPI observes the indicated loss trends fitted to the loss costs directly are materially different than the predictions implied by selected frequency-severity models. R^2, adjusted R^2 values and p-values for regression models fitted to loss cost trends are moderate to poor. MPI selects past and future loss cost trends based on the selected frequency and severity models.

Observed loss cost, fitted model parameters and statistical measures over various experience periods including graphical representation are presented in *Appendix 3b – Loss Trend Analysis Appendices*.

CF.7.4 ABO Indexed Loss Cost Projection

The figures below display the ultimate loss costs, earned exposures and ultimate total losses for both historical years and forecasted years. The methodology used to calculate these figures is provided in *CF.5*. The detailed calculations including the application of selected past and future trends, adjustments made to historical experience and selected experience period and accident year weights are disclosed in *Appendix 4b – Loss Cost Projection Appendices*.

Figure CF- 39 ABO Indexed - Ultimate Total Losses

Line No.	(1) Accident Year	(2) Ultimate Loss Cost	(3) Exposures	(4) Ultimate Total Losses
1	**2011**	$76.74	793,350	$60,879,550
2	**2012**	$69.80	810,346	$56,562,109
3	**2013**	$63.78	822,122	$52,433,829
4	**2014**	$58.12	833,854	$48,465,046
5	**2015**	$71.72	848,766	$60,869,768
6	**2016**	$85.18	860,486	$73,293,580
7	**2017**	$76.61	873,035	$66,886,161
8	**2018**	$60.56	880,842	$53,347,547
9	**2019**	$65.61	886,950	$58,189,084
10	**2020**	$58.76	892,660	$52,448,792
11	**2021**	$61.97	918,020	$56,893,511
12	**2022**	$50.57	924,825	$46,767,626
13	**2023**	$58.30	942,268	$54,938,324
14	**2024**	$63.87	966,553	$61,732,490
15		**2026 GRA - Forecast**		
16	**2025**	$72.74	986,053	$71,726,597
17	**2026**	$72.89	1,003,007	$73,107,023
18	**2027**	$73.03	1,020,256	$74,514,297
19	**2028**	$73.18	1,037,809	$75,949,245
20	**2029**	$73.33	1,055,673	$77,412,434

21 (1) April 1 to March 31
22 (2) Historical Years from *Appendix 4b - Table 3*
23 (2) 2026 GRA - Forecast from *Appendix 4b - Table 4*
24 (3) From *Appendix 4b - Table 3*
25 (4) = (2) x (3)

A comparison to last year's GRA ultimate loss cost and ultimate total losses is displayed in the figures below.

Figure CF- 40 ABO Indexed - Ultimate Total Losses - Comparison to 2025 GRA

Line No.	2025 GRA - Forecast: Accident Year	Ultimate Loss Cost	Ultimate Total Losses	Ultimate Loss Cost: $ Difference	Ultimate Loss Cost: % Difference	Ultimate Total Losses: $ Difference	Ultimate Total Losses: % Difference
1	**2025**	$65.64	$63,531,190	$7.11	10.83%	$8,195,407	12.90%
2	**2026**	$66.60	$65,339,842	$6.29	9.44%	$7,767,181	11.89%
3	**2027**	$67.58	$67,200,406	$5.45	8.07%	$7,313,891	10.88%
4	**2028**	$68.58	$69,114,390	$4.60	6.71%	$6,834,856	9.89%

Figure CF- 41 ABO Indexed - Ultimate Total Losses - Comparison to 2025 GRA

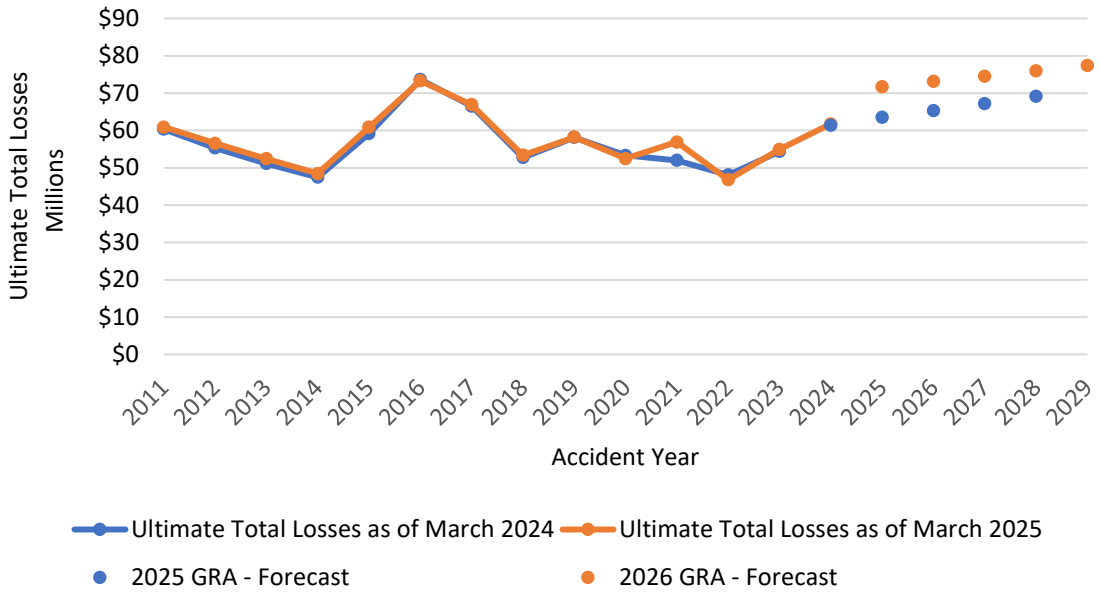
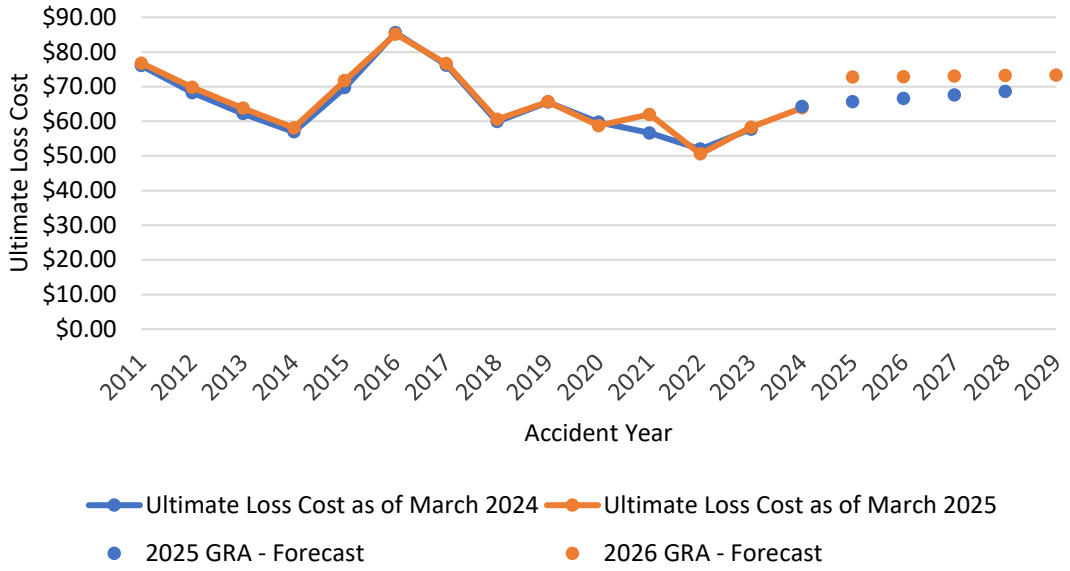


Figure CF- 42 ABO Indexed - Ultimate Loss Cost - Comparison to 2025 GRA



CF.8 Accident Benefits – Other (ABO) Non-Indexed

ABO Non-Indexed coverage provides lump sum payments if the claimant is permanently injured or dies as a result of an automobile accident.

The figure below compares 2025 GRA (referred to as prior) and 2026 GRA (referred to as current) loss trend selections.

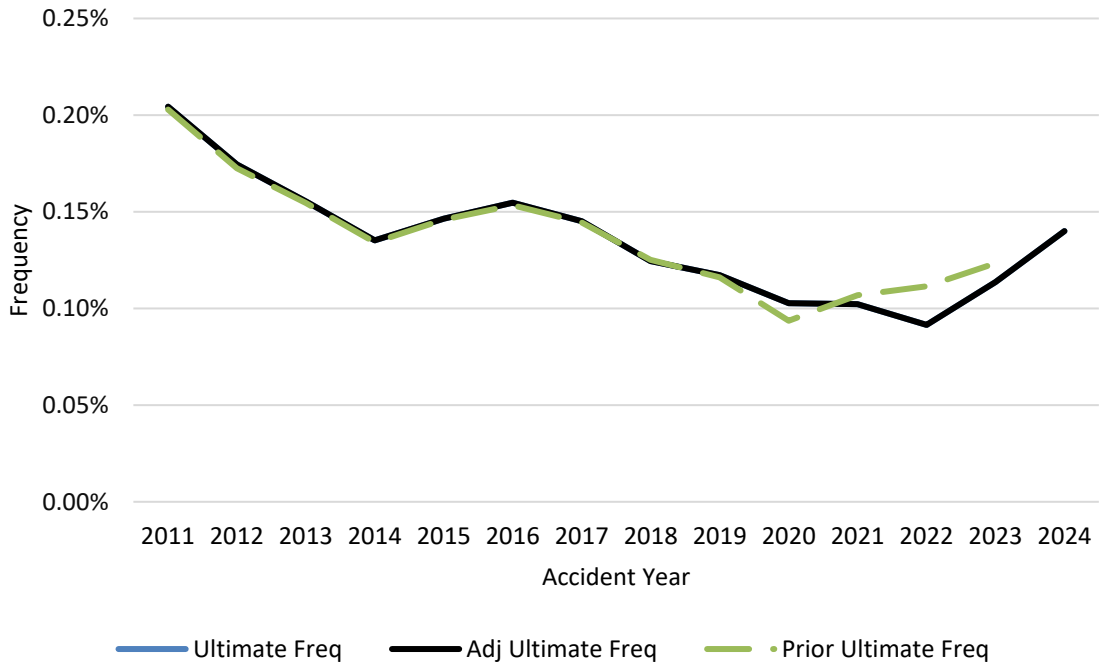
Figure CF- 43 Accident Benefits - Other (Non-Indexed) Trend Selection Comparison

Line No.	Accident Year		Prior Selections Frequency	Prior Selections Severity	Prior Selections Loss Cost	Current Selections Frequency	Current Selections Severity	Current Selections Loss Cost
1	**Past Trends**	**2011-2023**	N/A	N/A	5.74%	N/A	N/A	4.95%
2		**2024**						
3	**Future Trends**	**2025**						
4		**2026**	N/A	N/A	5.74%			
5		**2027**				N/A	N/A	4.95%
6		**2028**						
7		**2029**						

CF.8.1 ABO Non-Indexed Frequency Trend

The figure below shows the historical accident year (14-year) ultimate ABO Non-Indexed claim frequency.

Figure CF- 44 Observed ABO Non-Indexed Frequency Experience



A review of the historical data points presented in the above figure shows that, subject to variability and volatility, claim frequency has exhibited a downward trend since 2011. The direction of the trend has changed to increase from 2022 onwards. MPI applied no adjustments to ultimate severity.

A comparison to the frequency estimates used in 2025 GRA shows that frequency estimates changed for 2020 to 2023 accident years.

The figure below presents a summary of indicated claim frequency trends starting 2011 accident year, with time parameter included in the regression model. The associated R^2, adjusted R^2 values and p-values are displayed in the same figure.

Figure CF- 45 ABO Non-Indexed Frequency Regression Models

Line No.	Starting Period	Years of Data	Loss Trend	R^2	Adjusted R^2	Time p-value
1	**2011**	14	-4.12%	0.62	0.59	0.00
2	**2012**	13	-3.54%	0.53	0.49	0.00
3	**2013**	12	-3.16%	0.42	0.37	0.02
4	**2014**	11	-2.97%	0.33	0.28	0.06
5	**2015**	10	-3.33%	0.33	0.27	0.08
6	**2016**	9	-3.10%	0.24	0.17	0.19
7	**2017**	8	-1.72%	0.07	-0.01	0.52
8	**2018**	7	0.62%	0.01	-0.07	0.84
9	**2019**	6	3.13%	0.16	0.08	0.44
10	**2020**	5	7.51%	0.51	0.47	0.17
11	**2021**	4	12.29%	0.68	0.66	0.17
12	**2022**	3	23.67%	1.00	1.00	0.01

MPI observes the following about these measured trends:

- The indicated claim frequency trends range from approximately –4.12% to +7.51%, starting 2011 to 2020 accident years, with R^2 and adjusted R^2 values indicating poor to moderate fits.
- From 2011 to 2013 accident years, p-values show significance and decline in significance from 2014 onwards. This is attributed to changes in trend slope and direction of the trend as a result of the volatility in the underlying experience.

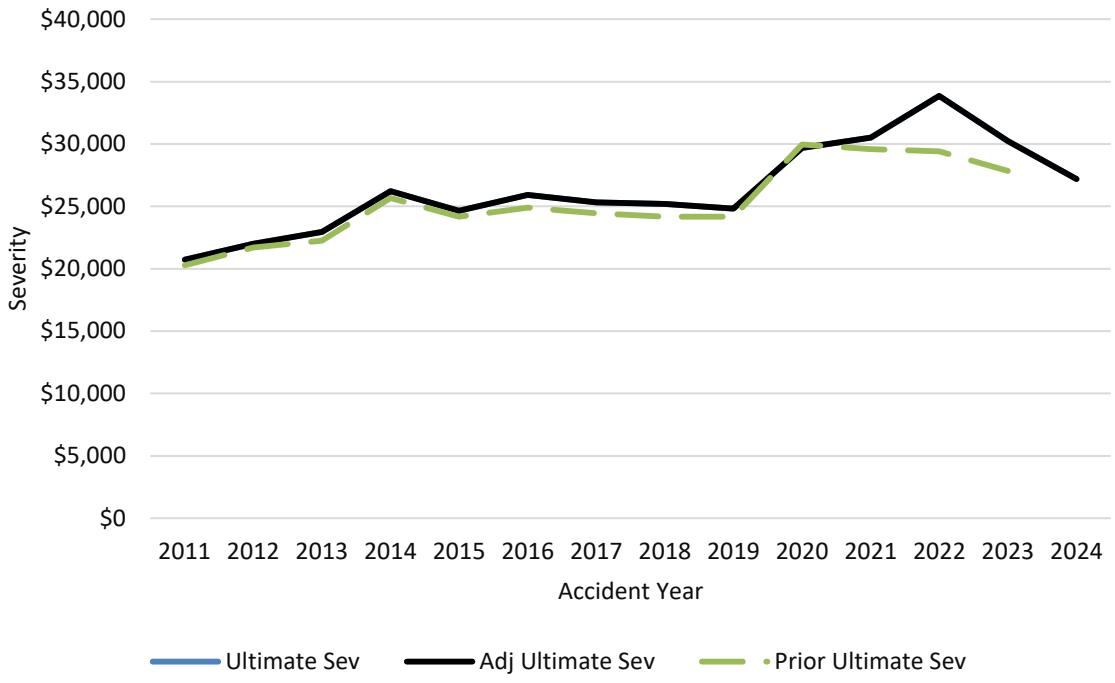
MPI selected a trend using a loss cost model instead of frequency-severity model.

Observed frequency, fitted model parameters and statistical measures over various trend measurement periods with graphical representation of the selected fitted trend are presented in *Appendix 3c – Loss Trend Analysis Appendices*.

CF.8.2 ABO Non-Indexed Severity Trend

The figure below shows the historical accident year (14-year) ultimate ABO Non-Indexed claim severity.

Figure CF- 46 Observed ABO Non-Indexed Severity Experience



A review of the historical data points presented in the above figure shows that claim severity is volatile and has exhibited a general upward trend since 2011. The direction of the trend has changed to decrease from 2022 onwards.

A comparison to the severity estimates used in 2025 GRA shows that many of the current severity estimates changed for 2021 to 2023 accident years.

The figure below presents a summary of indicated claim severity trends starting 2011 accident year with time parameter included in the regression model, associated R^2, adjusted R^2 values and p-values are displayed in the same figure.

Figure CF- 47 ABO Non-Indexed Severity Regression Models

Line No.	Starting Period	Years of Data	Loss Trend	R^2	Adjusted R^2	Time p-value
1	**2011**	14	2.76%	0.71	0.68	0.00
2	**2012**	13	2.54%	0.63	0.60	0.00
3	**2013**	12	2.35%	0.55	0.51	0.01
4	**2014**	11	2.15%	0.44	0.40	0.03
5	**2015**	10	2.56%	0.48	0.44	0.03
6	**2016**	9	2.57%	0.40	0.35	0.07
7	**2017**	8	2.86%	0.37	0.32	0.11
8	**2018**	7	2.72%	0.27	0.21	0.24
9	**2019**	6	1.76%	0.09	0.02	0.55
10	**2020**	5	-1.85%	0.14	0.07	0.53
11	**2021**	4	-4.50%	0.44	0.39	0.34
12	**2022**	3	-10.39%	1.00	1.00	0.01

MPI observes the following about these measured trends:

- The indicated claim severity trends range from approximately –1.85% to +2.86%, starting 2011 to 2020 accident years. R^2 and adjusted R^2 values indicate poor to moderate fits which are attributed to volatility.
- P-values are significant for trends starting 2011 to 2015 accident years. Thereafter, time is not a significant parameter due to volatility in the underlying experience.

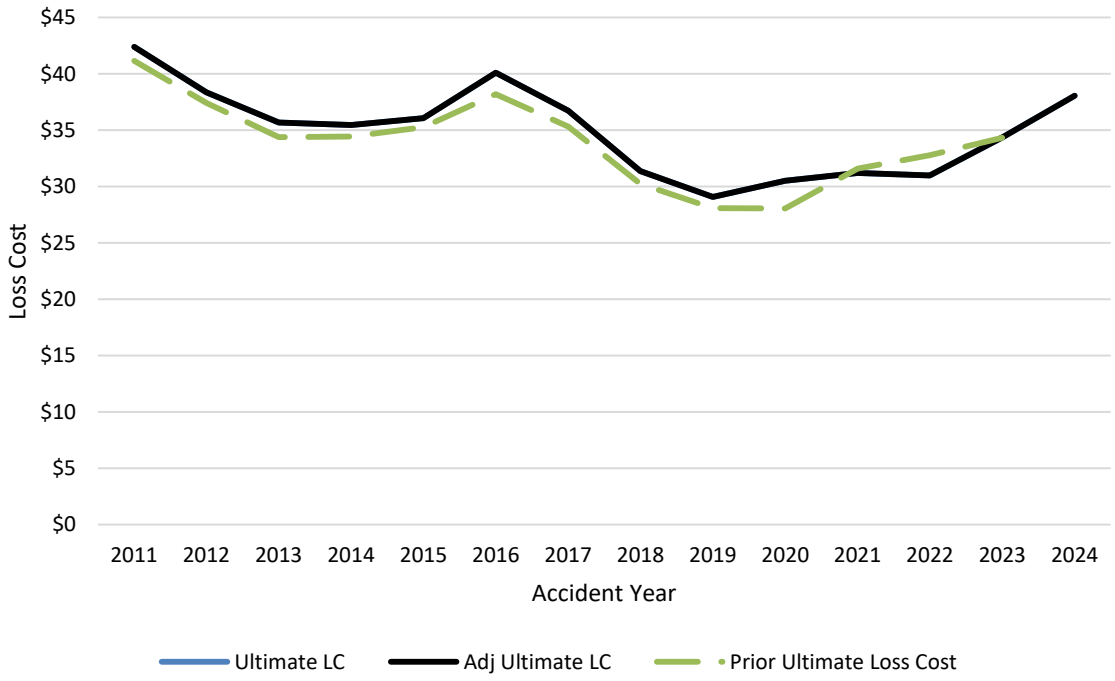
MPI selected a trend using a loss cost model instead of frequency-severity model.

Observed frequency, fitted model parameters and statistical measures over various trend measurement periods with graphical representation of the selected fitted trend are presented in *Appendix 3c – Loss Trend Analysis Appendices*.

CF.8.3 ABO Non-Indexed Loss Cost Trend

The figure below shows historical accident year (14-year) ultimate ABO Non-Indexed loss cost.

Figure CF- 48 Observed ABO Non-Indexed Loss Cost Experience



A review of the historical data points presented in the above figure shows that, subject to variability and volatility, loss cost exhibited a slight downward trend since 2011. Loss cost shows an increase from 2019 onwards, however considering the historical pattern the increase does not appear unusual.

A comparison to the loss cost estimates used in 2025 GRA shows a shift in historical loss estimates, particularly after 2019 accident year.

MPI highlights that, based on p-values, the mobility parameter is not a significant parameter on the loss cost basis and is not included in the regression models fitted to loss cost.

As discussed in section *CF.4.3*, MPI selects a regression model fitted to the loss cost directly, instead of using a frequency-severity model. MPI observed changes in direction of frequency trends from negative to positive from 2022 and changes in

severity trends from positive to negative from 2022, which appear offsetting. The assessment of the historical frequency and severity trend patterns is challenging due to the fluctuations in the data points and low volume of claims, making the underlying trend patterns difficult to discern.

The figure below presents a summary of indicated loss cost trends starting 2011 accident year, with time parameter included in the regression model. The associated R^2, adjusted R^2 values and p-values are displayed in the same figure.

Figure CF- 49 ABO Non-Indexed Loss Cost Regression Models

Line No.	Starting Period	Years of Data	Loss Trend	R^2	Adjusted R^2	Time p-value
1	**2011**	14	-1.47%	0.30	0.24	0.04
2	**2012**	13	-1.09%	0.17	0.10	0.16
3	**2013**	12	-0.88%	0.10	0.02	0.32
4	**2014**	11	-0.88%	0.08	0.00	0.40
5	**2015**	10	-0.86%	0.06	-0.02	0.50
6	**2016**	9	-0.61%	0.02	-0.06	0.70
7	**2017**	8	1.09%	0.08	0.00	0.51
8	**2018**	7	3.36%	0.63	0.60	0.03
9	**2019**	**6**	**4.95%**	**0.86**	**0.84**	**0.01**
10	**2020**	5	5.52%	0.82	0.81	0.03
11	**2021**	4	7.24%	0.87	0.86	0.07
12	**2022**	3	10.82%	1.00	1.00	0.00

MPI observes the following about these measured trends:

- The indicated loss cost trends range from approximately -1.47% to +5.52%, starting 2011 to 2020 accident years. The R^2 and adjusted R^2 values indicate poor fits which are attributed to extreme volatility for estimates prior to 2018.
- Loss cost trends change from negative to positive beginning at 2017 accident year.

- P-values show variable levels of significance for time parameter due to changes in the trend direction and underlying data volatility.

MPI relies on more recent experience in deriving the claims forecast and selects a past loss cost trend rate of +4.95% (line 9, *Figure CF- 49*) based on 6 years of data starting 2019. The selected experience period recognizes the change in recent trend patterns and responds to the implementation of centralized reserving, intake and permanent impairment calculations introduced in 2017 as highlighted in prior GRAs. The selected regression model produces a good fit along with significant p-value for time.

MPI selects a future loss cost trend to be the same as past loss cost trend as there is no credible evidence to suggest future experience is likely to deviate significantly from the past.

Observed loss cost, fitted model parameters and statistical measures over various experience periods including graphical representation of the selected fitted trend are presented in *Appendix 3c – Loss Trend Analysis Appendices*.

CF.8.4 ABO Non-Indexed Loss Cost Projection

The figures below display the ultimate loss costs, earned exposures and ultimate total losses for both historical years and forecasted years. The methodology used to calculate these figures is provided in *CF.5*. The detailed calculations including the application of selected past and future trends, adjustments made to historical experience and selected experience period and accident year weights are disclosed in *Appendix 4c – Loss Cost Projection Appendices*.

Figure CF- 50 ABO Non-Indexed – Ultimate Total Losses

Line No.	(1) Accident Year	(2) Ultimate Loss Cost	(3) Exposures	(4) Ultimate Total Losses
1	**2011**	$42.19	793,350	$33,467,952
2	**2012**	$38.14	810,346	$30,903,008
3	**2013**	$35.57	822,122	$29,240,021
4	**2014**	$35.22	833,854	$29,369,825
5	**2015**	$35.71	848,766	$30,309,885
6	**2016**	$39.93	860,486	$34,356,899
7	**2017**	$36.54	873,035	$31,901,974
8	**2018**	$31.23	880,842	$27,505,758
9	**2019**	$29.06	886,950	$25,779,063
10	**2020**	$30.80	892,660	$27,489,616
11	**2021**	$32.38	918,020	$29,728,826
12	**2022**	$31.79	924,825	$29,403,952
13	**2023**	$31.36	942,268	$29,550,484
14	**2024**	$37.06	966,553	$35,823,780
15		**2026 GRA - Forecast**		
16	**2025**	$37.74	986,053	$37,210,879
17	**2026**	$39.60	1,003,007	$39,723,902
18	**2027**	$41.56	1,020,256	$42,406,801
19	**2028**	$43.62	1,037,809	$45,271,249
20	**2029**	$45.78	1,055,673	$48,329,559

21 (1) April 1 to March 31
22 (2) Historical Years from *Appendix 4c - Table 3*
23 (2) 2026 GRA - Forecast from *Appendix 4c - Table 4*
24 (3) From *Appendix 4c - Table 3*
25 (4) = (2) x (3)

A comparison to last year's GRA ultimate loss cost and ultimate total losses is displayed in the figures below.

Figure CF- 51 ABO Non-Indexed - Ultimate Total Losses - Comparison to 2025 GRA

Line No.	2025 GRA - Forecast Accident Year	Ultimate Loss Cost	Ultimate Total Losses	Ultimate Loss Cost $ Difference	Ultimate Loss Cost % Difference	Ultimate Total Losses $ Difference	Ultimate Total Losses % Difference
1	**2025**	$38.16	$36,933,341	($0.42)	-1.10%	$277,538	0.75%
2	**2026**	$40.35	$39,583,387	($0.74)	-1.84%	$140,515	0.35%
3	**2027**	$42.67	$42,423,845	($1.10)	-2.58%	($17,044)	-0.04%
4	**2028**	$45.12	$45,468,420	($1.49)	-3.31%	($197,172)	-0.43%

Figure CF- 52 ABO Non-Indexed - Ultimate Total Losses - Comparison to 2025 GRA

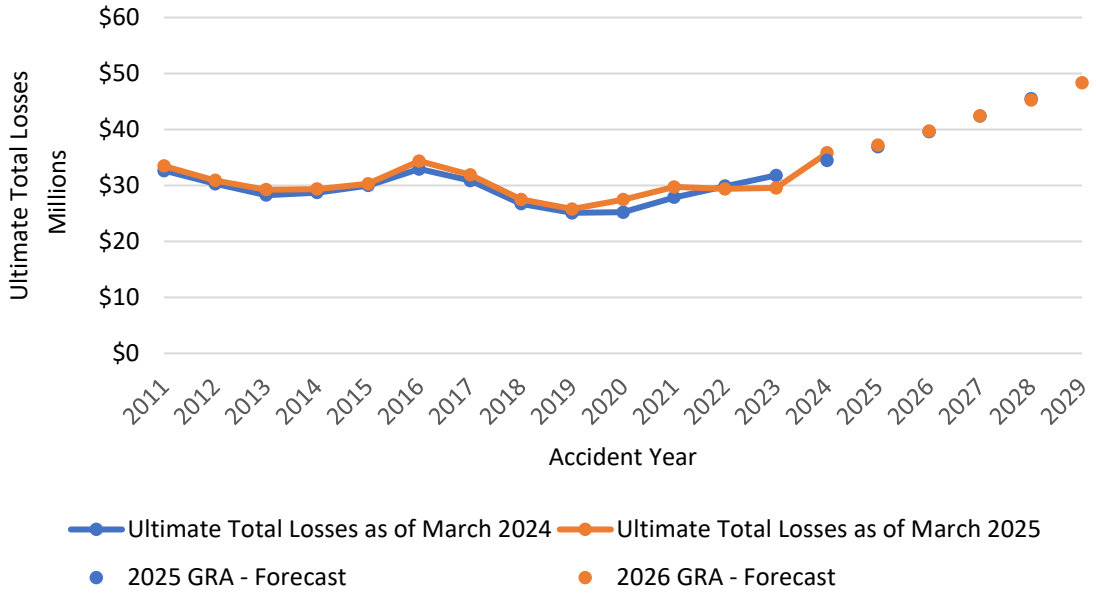
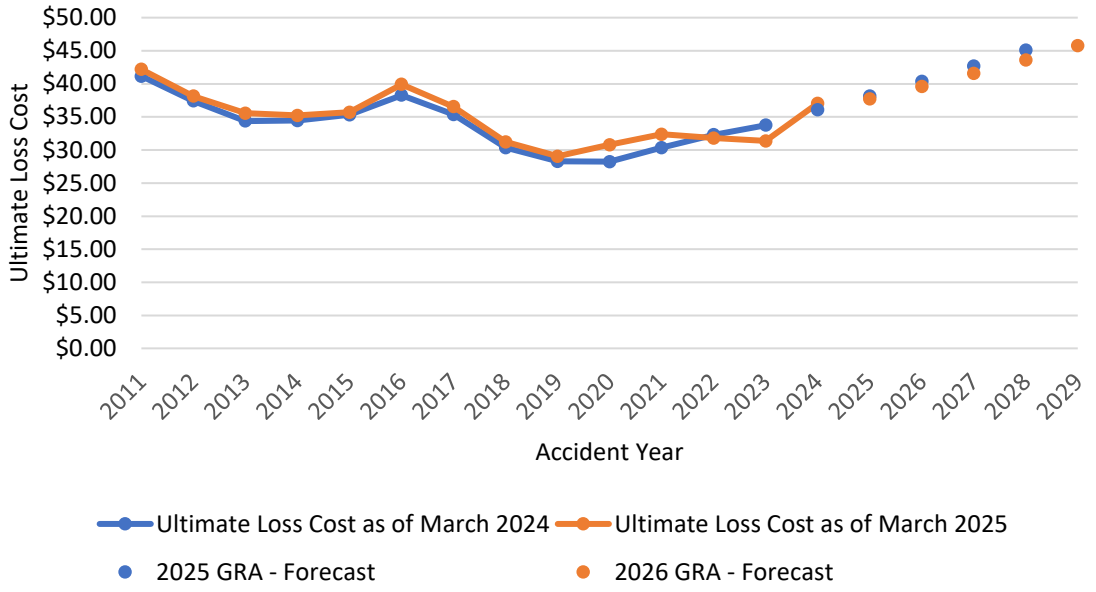


Figure CF- 53 ABO Non-Indexed - Ultimate Loss Cost - Comparison to 2025 GRA



CF.9 Bodily Injury

Bodily Injury provides third-party liability protection to the insured against a claim or suit for bodily injury arising out of the operation of a vehicle outside of Manitoba but within Canada and the U.S.

The figure below compares 2025 GRA (referred to as prior) and 2026 GRA (referred to as current) loss trend selections.

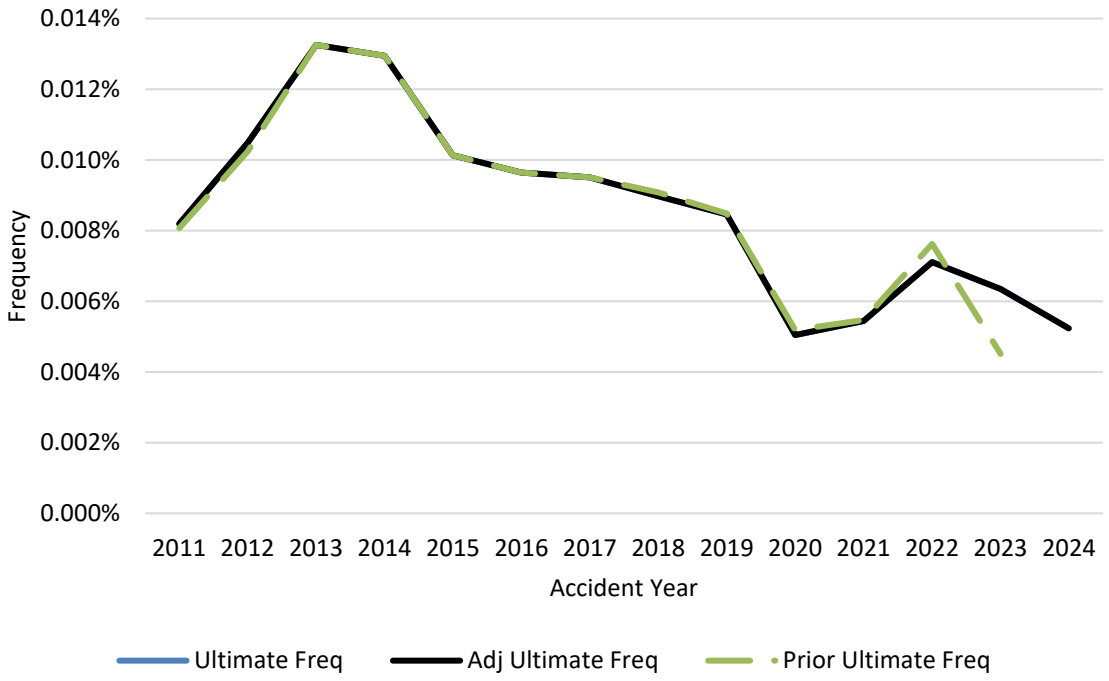
Figure CF- 54 Bodily Injury Trend Selection Comparison

Line No.	Accident Year		Prior Selections Frequency	Prior Selections Severity	Prior Selections Loss Cost	Current Selections Frequency	Current Selections Severity	Current Selections Loss Cost
1	**Past Trends**	**2011-2023**	N/A	N/A	5.73%	-6.64%	9.21%	1.96%
2		**2024**						
3	**Future Trends**	**2025**						
4		**2026**	N/A	N/A	5.73%			
5		**2027**				-6.64%	9.21%	1.96%
6		**2028**						
7		**2029**						

CF.9.1 Bodily Injury Frequency Trend

The figure below shows the historical accident year (14-year) ultimate Bodily Injury claim frequency.

Figure CF- 55 Observed Bodily Injury Frequency Experience



A review of the historical data points presented in the above figure shows that, subject to variability and volatility, claim frequency exhibited a downward trend since 2013.

The large decrease observed in 2020 coincides with the COVID-19 pandemic. MPI accounts for the impact of COVID-19 by including a mobility parameter in fitting claim frequency regression models. The p-value statistic indicates mobility to be a significant regression parameter.

A comparison to the frequency estimates used in 2025 GRA shows that the frequency estimate of 2023 accident year has increased slightly.

The figure below presents a summary of indicated frequency trends starting 2011 accident year, with both time and mobility parameters included in the regression

model. The associated R^2, adjusted R^2 values and p-values are displayed in the same figure.

Figure CF- 56 Bodily Injury Frequency Regression Models

Line No.	Starting Period	Years of Data	Loss Trend	R^2	Adjusted R^2	Time p-value	Mobility Parameter p-value
1	**2011**	14	-4.33%	0.75	0.70	0.01	0.04
2	**2012**	13	-5.79%	0.88	0.86	0.00	0.01
3	**2013**	**12**	**-6.64%**	**0.92**	**0.90**	**0.00**	**0.01**
4	**2014**	11	-6.40%	0.90	0.88	0.00	0.01
5	**2015**	10	-5.74%	0.88	0.86	0.00	0.01
6	**2016**	9	-5.97%	0.86	0.83	0.01	0.02
7	**2017**	8	-6.30%	0.83	0.80	0.02	0.03
8	**2018**	7	-6.37%	0.76	0.72	0.07	0.06
9	**2019**	6	-6.45%	0.62	0.55	0.20	0.15
10	**2020**	5	0.00%	0.06	-0.11	0.00	0.68
11	**2021**	4	0.00%	0.04	-0.13	0.00	0.79

MPI observes the following about these measured trends:

- The indicated frequency trends range from approximately -6.64% to -5.74%, starting 2012 to 2017 accident years, with R^2 and adjusted R^2 values indicating good fits.
- Frequency trends starting 2011 to 2017 accident years have significant p-values for both time and mobility parameters.

MPI selected a past claim frequency trend rate of -6.64% (line 3, *Figure CF- 56*) based on experience starting from 2013 as this regression model produced a good fit along with significant p-values for both time and mobility.

MPI selected future frequency trend to be the same as past frequency trend as there is no credible evidence to suggest future experience is likely to deviate significantly from the past.

Observed frequency, fitted model parameters and statistical measures over various experience periods including graphical representation are presented in *Appendix 3d – Loss Trend Analysis Appendices*.

CF.9.2 Bodily Injury Severity Trend

MPI increased the limit on Basic TPL coverage from $200,000 to $500,000 due to CERP as described in section *CF.2.3*. MPI adjusts historical severity data to reflect the effect the product change would have on ultimate incurred claims as presented in *Appendix 8d – Adjustments from Product Changes (Table 1)*.

MPI customers had the option to increase their TPL coverage above the minimum provided by Basic through Extension. To determine the financial impact of increasing the TPL limit, MPI looks at what proportion of Extension incurred claim amount would have been covered by Basic if the TPL limit had been $500,000 since 2011 accident year by using the following formula:

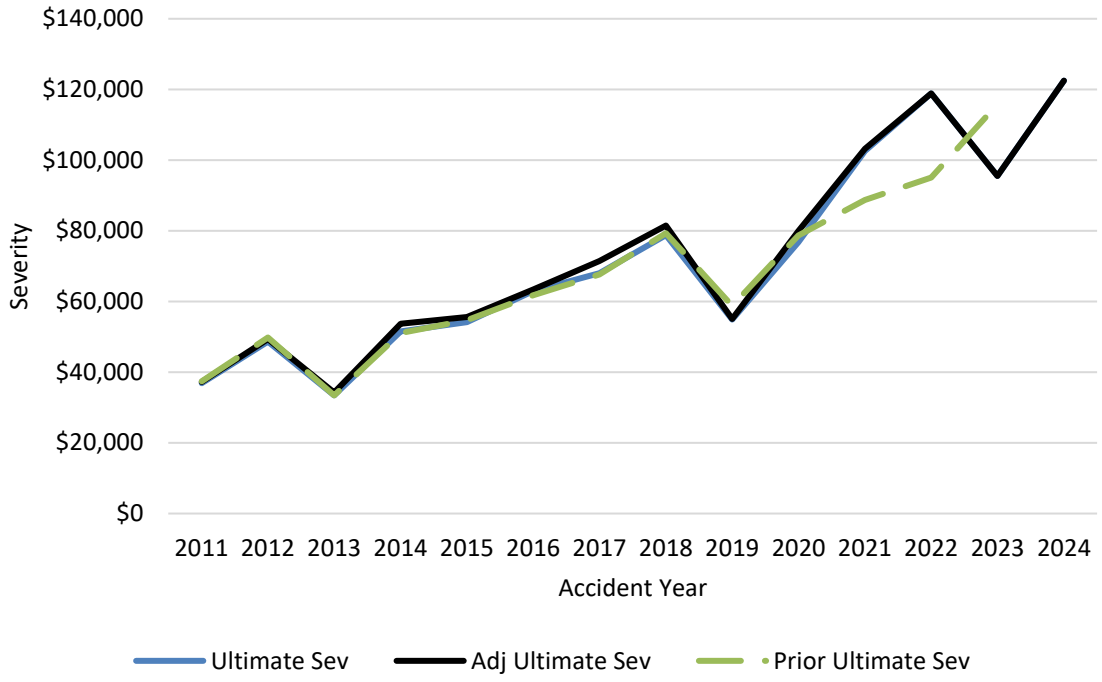
> *Incurred Losses Transferred to Basic = Min (Extension Incurred Claim Amount, $500,000 - $200,000)*

The CERP change was introduced on April 1, 2021, and is effective at renewal date for each policy. MPI assumed that on average all policies were renewed by October 1, 2021 (half-way through the policy year), thus any claims incurred on or after October 1, 2021, could be subject to the $500,000 TPL limit under Basic.

Change in TPL limit applies to the total TPL claim, that is, combining claims incurred from Bodily Injury and Property Damage. MPI derives the adjustment factor on TPL basis and applies it to both Bodily Injury and impacted Property Damage coverages. Severity trend is fitted to observed Bodily Injury severity experience after the CERP TPL adjustment.

The figure below shows the historical accident year (14-year) ultimate Bodily Injury severity with and without CERP adjustment.

Figure CF- 57 Observed Bodily Injury Severity Experience



A review of the historical data points presented in the above figure shows that bodily injury severity is volatile and exhibits a general upward trend since 2013. 2024 accident year has the highest severity.

A comparison to the severity estimates used in 2025 GRA shows that many of the severity estimates changed between 2021 and 2023 accident years.

The figure below presents a summary of indicated severity trends starting 2011 accident year, fitted to severity trend adjusted for CERP, with only time parameter included in the regression model. Associated R^2, adjusted R^2 values and p-values are displayed in the same figure.

Figure CF- 58 Bodily Injury Severity Regression Models

Line No.	Starting Period	Years of Data	Loss Trend	R^2	Adjusted R^2	Time p-value
1	**2011**	**14**	**9.21%**	**0.84**	**0.83**	**0.00**
2	**2012**	13	9.09%	0.81	0.79	0.00
3	**2013**	12	9.87%	0.81	0.80	0.00
4	**2014**	11	8.42%	0.77	0.75	0.00
5	**2015**	10	8.60%	0.73	0.71	0.00
6	**2016**	9	8.50%	0.66	0.63	0.01
7	**2017**	8	8.87%	0.59	0.56	0.03
8	**2018**	7	10.21%	0.58	0.54	0.05
9	**2019**	6	14.29%	0.70	0.68	0.04
10	**2020**	5	8.08%	0.50	0.46	0.18
11	**2021**	4	3.01%	0.11	0.03	0.67
12	**2022**	3	1.54%	0.01	-0.07	0.93

MPI observes the following about these measured trends:

- The indicated severity trends range from approximately +9.09% to +9.87%, starting 2011 to 2013 accident years, with R^2 and adjusted R^2 values indicating good fits.
- P-values are significant for time parameter of the severity trend starting before 2018 accident year.

MPI selects a past severity trend rate of +9.21% (line 1, *Figure CF- 58*), which is based on 14 years of data starting 2011 as this regression model produces the best adjusted R^2 value and significant p-values for time and mobility.

MPI selected future severity trend to be the same as past severity trend as there is no credible evidence to suggest future experience is likely to deviate significantly from the past.

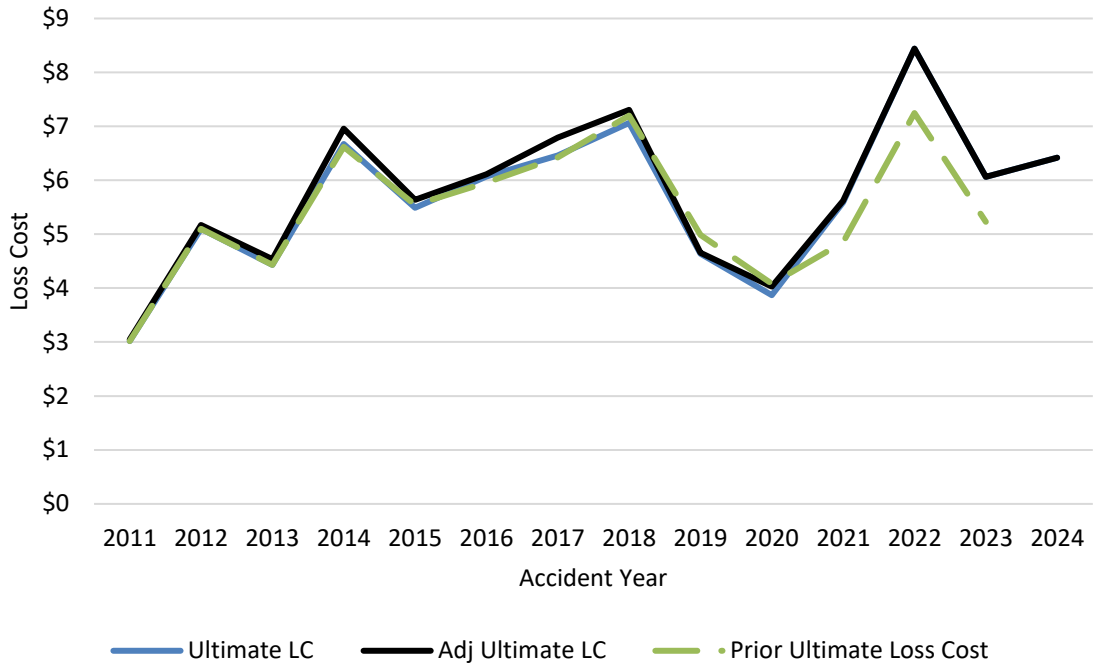
Observed severity, fitted model parameters and statistical measures over various experience periods including graphical representation are presented in *Appendix 3d – Loss Trend Analysis Appendices*.

CF.9.3 Bodily Injury Loss Cost Trend

MPI adjusts historical loss cost data to reflect the effect the product change would have on ultimate incurred claims. The CERP adjustment is described in section *CF.9.2* above.

The figure below shows the historical accident year (14-year) ultimate Bodily Injury loss cost.

Figure CF- 59 Observed Bodily Injury Loss Cost Experience



A review of the historical data points presented in the above figure shows that, subject to variability and volatility, loss cost exhibited a general upward trend since 2011.

A comparison to the loss cost estimates used in 2025 GRA shows that many of the loss cost estimates increased.

MPI included a model fit to the observed loss costs directly. The figure below presents a summary of indicated loss cost trends adjusted for CERP starting 2011 accident year, with time parameter included in the regression models. The associated R^2, adjusted R^2 values and p-values are displayed in the same figure.

Figure CF- 60 Bodily Injury Loss Cost Regression Models

Line No.	Starting Period	Years of Data	Loss Trend	R^2	Adjusted R^2	Time p-value
1	**2011**	14	2.92%	0.21	0.14	0.10
2	**2012**	13	1.27%	0.06	-0.02	0.44
3	**2013**	12	1.05%	0.03	-0.05	0.59
4	**2014**	11	-0.10%	0.00	-0.08	0.96
5	**2015**	10	0.77%	0.01	-0.07	0.76
6	**2016**	9	0.56%	0.00	-0.08	0.86
7	**2017**	8	0.94%	0.01	-0.07	0.82
8	**2018**	7	3.19%	0.07	-0.01	0.56
9	**2019**	6	9.69%	0.45	0.40	0.15
10	**2020**	5	10.58%	0.36	0.30	0.29
11	**2021**	4	0.67%	0.00	-0.08	0.95
12	**2022**	3	-12.81%	0.60	0.57	0.44

MPI observes the indicated loss trends fitted to the loss costs directly, particularly for older starting periods, are not materially different than the predictions implied by selected frequency-severity models.

MPI selects past and future loss cost trends based on the selected frequency and severity models.

Observed loss cost, fitted model parameters and statistical measures over various experience periods including graphical representations are presented in *Appendix 3d – Loss Trend Analysis Appendices*.

CF.9.4 Bodily Injury Loss Cost Projection

The figures below display the ultimate loss costs, earned exposures and ultimate total losses for both historical years and forecasted years. The methodology used to calculate these figures is provided in *CF.5*. The detailed calculations including the application of selected past and future trends, adjustments made to historical experience and selected experience period and accident year weights are disclosed in *Appendix 4d – Loss Cost Projection Appendices*.

Figure CF- 61 Bodily Injury - Ultimate Total Losses

Line No.	(1) Accident Year	(2) Ultimate Loss Cost	(3) Exposures	(4) Ultimate Total Losses
1	**2011**	$3.02	793,350	$2,395,669
2	**2012**	$5.10	810,346	$4,133,631
3	**2013**	$4.43	822,122	$3,641,995
4	**2014**	$6.67	833,854	$5,564,540
5	**2015**	$5.53	848,766	$4,689,973
6	**2016**	$6.08	860,486	$5,230,688
7	**2017**	$6.73	873,035	$5,871,365
8	**2018**	$7.26	880,842	$6,394,601
9	**2019**	$4.73	886,950	$4,199,520
10	**2020**	$3.74	892,660	$3,341,910
11	**2021**	$5.59	918,020	$5,130,470
12	**2022**	$9.44	924,825	$8,731,192
13	**2023**	$6.57	942,268	$6,192,852
14	**2024**	$7.51	966,553	$7,256,312
15		**2026 GRA - Forecast**		
16	**2025**	$8.18	986,053	$8,067,630
17	**2026**	$8.34	1,003,007	$8,367,217
18	**2027**	$8.51	1,020,256	$8,677,961
19	**2028**	$8.67	1,037,809	$9,000,315
20	**2029**	$8.84	1,055,673	$9,334,716

21 (1) April 1 to March 31
22 (2) Historical Years from *Appendix 4d - Table 3*
23 (2) 2026 GRA - Forecast from *Appendix 4d - Table 4*
24 (3) From *Appendix 4d - Table 3*
25 (4) = (2) x (3)

A comparison to last year's GRA ultimate loss cost and ultimate total losses is displayed in the figures below.

Figure CF- 62 Bodily Injury - Ultimate Total Losses - Comparison to 2025 GRA

Line No.	2025 GRA - Forecast Accident Year	Ultimate Loss Cost	Ultimate Total Losses	Ultimate Loss Cost $ Difference	Ultimate Loss Cost % Difference	Ultimate Total Losses $ Difference	Ultimate Total Losses % Difference
1	**2025**	$6.96	$6,737,954	$1.22	17.54%	$1,329,676	19.73%
2	**2026**	$7.36	$7,220,619	$0.98	13.34%	$1,146,597	15.88%
3	**2027**	$7.78	$7,737,908	$0.72	9.30%	$940,053	12.15%
4	**2028**	$8.23	$8,292,309	$0.44	5.40%	$708,006	8.54%

Figure CF- 63 Bodily Injury - Ultimate Total Losses - Comparison to 2025 GRA

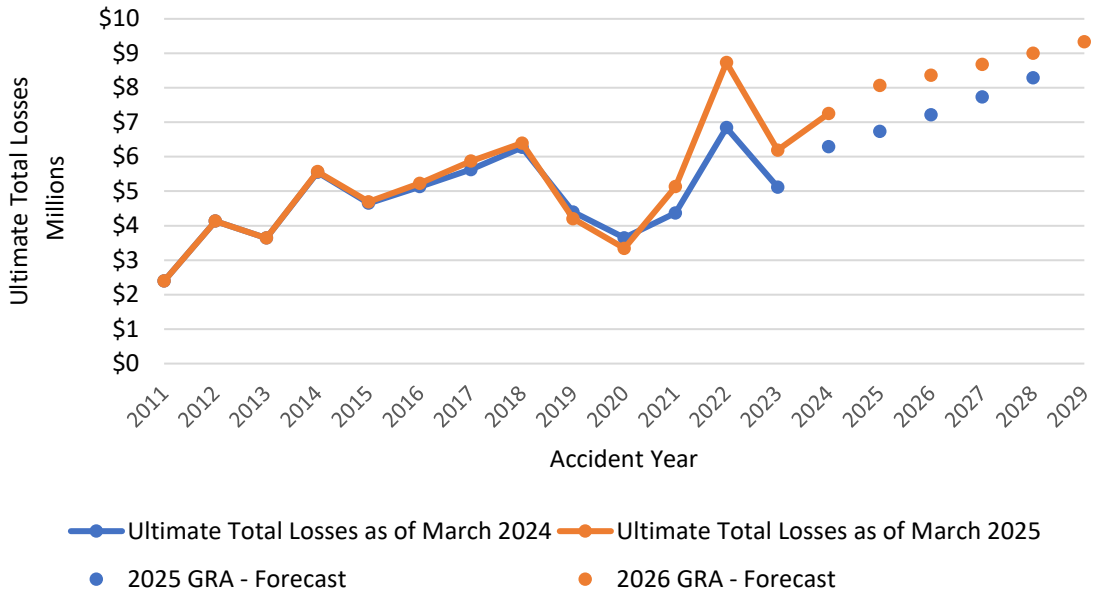
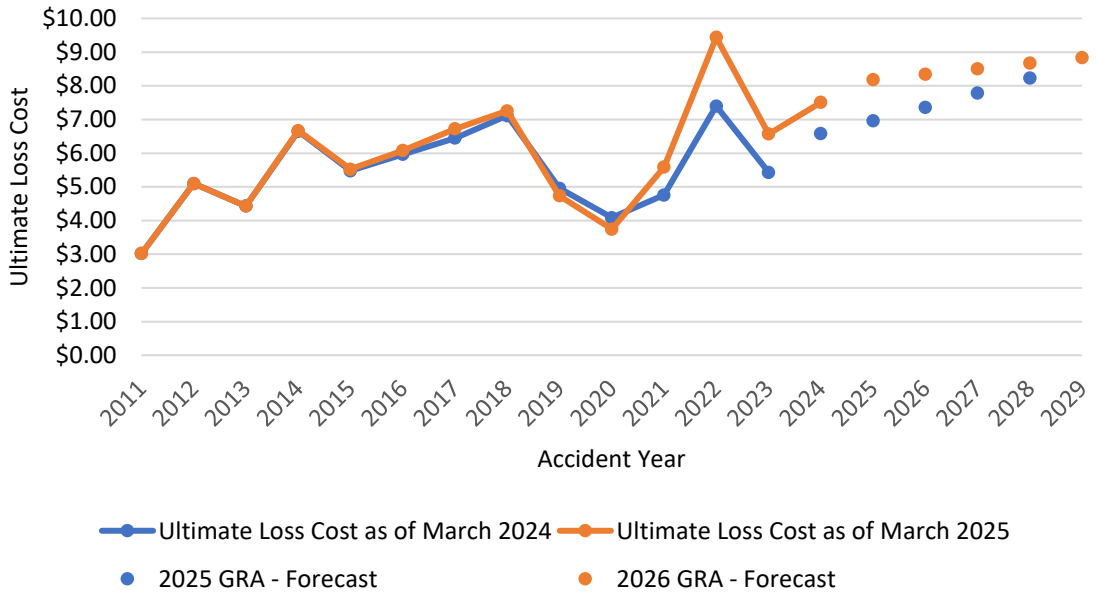


Figure CF- 64 Bodily Injury - Ultimate Loss Cost - Comparison to 2025 GRA



CF.10 Collision

Collision coverage provides protection for damage to the insured vehicle caused by a collision with another vehicle or object.

The figure below compares 2025 GRA (referred to as prior) and 2026 GRA (referred to as current) loss trend selections.

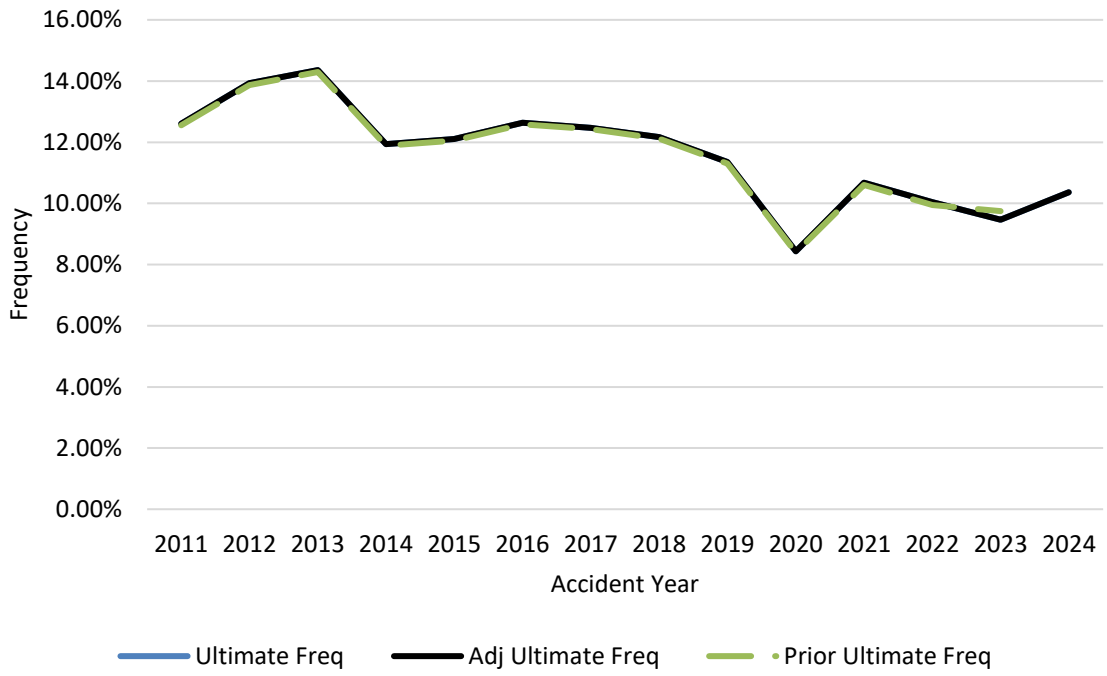
Figure CF- 65 Collision Trend Selection Comparison

Line No.	Accident Year		Prior Selections Frequency	Prior Selections Severity	Prior Selections Loss Cost	Current Selections Frequency	Current Selections Severity	Current Selections Loss Cost
1	**Past Trends**	**2011-2020**	-1.54%	5.61%	3.98%		5.49%	3.04%
2		**2021-2023**		11.99%	10.26%	-2.33%	12.81%	10.18%
3		**2024**		5.80%	4.17%		5.49%	3.04%
4	**Future Trends**	**2025**		5.50%	3.87%		5.60%	3.14%
5		**2026**	-1.54%	5.50%	3.87%		5.90%	3.44%
6		**2027**		5.50%	3.87%	-2.33%	5.70%	3.24%
7		**2028**		5.50%	3.87%		5.60%	3.14%
8		**2029**					5.60%	3.14%

CF.10.1 Collision Frequency Trend

The figure below shows the historical accident year (14-year) ultimate Collision frequency.

Figure CF- 66 Observed Collision Frequency Experience



A review of the historical data points presented in the above figure shows that, subject to variability and volatility, frequency exhibited a downward trend since 2011.

The large decrease observed during 2020 coincides with the COVID-19 pandemic. MPI accounts for the impact of COVID-19 by including a mobility parameter in fitting frequency regression models. The p-value statistic indicates mobility to be a significant regression parameter.

A comparison to the frequency estimates used in 2025 GRA shows that the frequency estimate changed slightly for 2023 accident years.

The figure below presents a summary of indicated frequency trends starting 2011 accident year, with both time and mobility parameters included in the regression model. The associated R^2, adjusted R^2 values and p-values are displayed in the same figure.

Figure CF- 67 Collision Frequency Regression Models

Line No.	Starting Period	Years of Data	Loss Trend	R^2	Adjusted R^2	Time p-value	Mobility Parameter p-value
1	**2011**	14	-2.01%	0.82	0.78	0.00	0.01
2	**2012**	**13**	**-2.33%**	**0.84**	**0.81**	**0.00**	**0.01**
3	**2013**	12	-2.24%	0.81	0.78	0.01	0.01
4	**2014**	11	-1.81%	0.79	0.75	0.03	0.01
5	**2015**	10	-2.17%	0.81	0.77	0.03	0.01
6	**2016**	9	-2.53%	0.81	0.78	0.03	0.02
7	**2017**	8	-2.53%	0.77	0.73	0.08	0.03
8	**2018**	7	-2.37%	0.68	0.63	0.20	0.07
9	**2019**	6	-1.83%	0.51	0.42	0.49	0.18
10	**2020**	5	0.00%	0.25	0.11	0.00	0.40
11	**2021**	4	0.00%	0.14	-0.02	0.00	0.63

MPI observes the following about these measured trends:

- The indicated frequency trends range from approximately -2.53% to -1.81%, starting 2011 to 2017 accident years, with high R^2 and adjusted R^2 values indicating good to moderate fits.
- P-values are significant for the mobility parameter and indicate relatively lower levels of significance for the time parameter, which is attributed to changes in trend slope as well as underlying data volatility.

Collision frequency shows strong correlation to winter driving conditions related to snowstorms. While MPI does not include snowfall in the selected regression model (as discussed in section *CF.4.7*), MPI notes high levels of snowfall result in elevated Collision frequency such as the spike observed in 2021.

MPI selected a past claim frequency trend rate of -2.33% (line 2, *Figure CF- 67*) based on experience starting from 2012 as this regression model produced a good fit along with significant p-values for both time and mobility.

MPI selected future frequency trend to be the same as past frequency trend as there is no credible evidence to suggest future experience is likely to deviate significantly from the past.

Observed frequency, fitted model parameters and statistical measures over various experience periods including graphical representation of the selected fitted trend are presented in *Appendix 3e – Loss Trend Analysis Appendices*.

CF.10.2 Collision Severity Trend

Basic deductible was changed from $500 to $750 due to CERP as described in section *CF.2.3*. MPI adjusts historical severity data to reflect the effect the product change would have on ultimate incurred claims as presented in *Appendix 8e – Adjustments from Product Changes (Table 1)*.

MPI multiplies observed Collision severity experience by CERP deductible adjustment factor for each accident year up to 2021. Severity trend is fitted to observed severity experience after the CERP deductible adjustment.

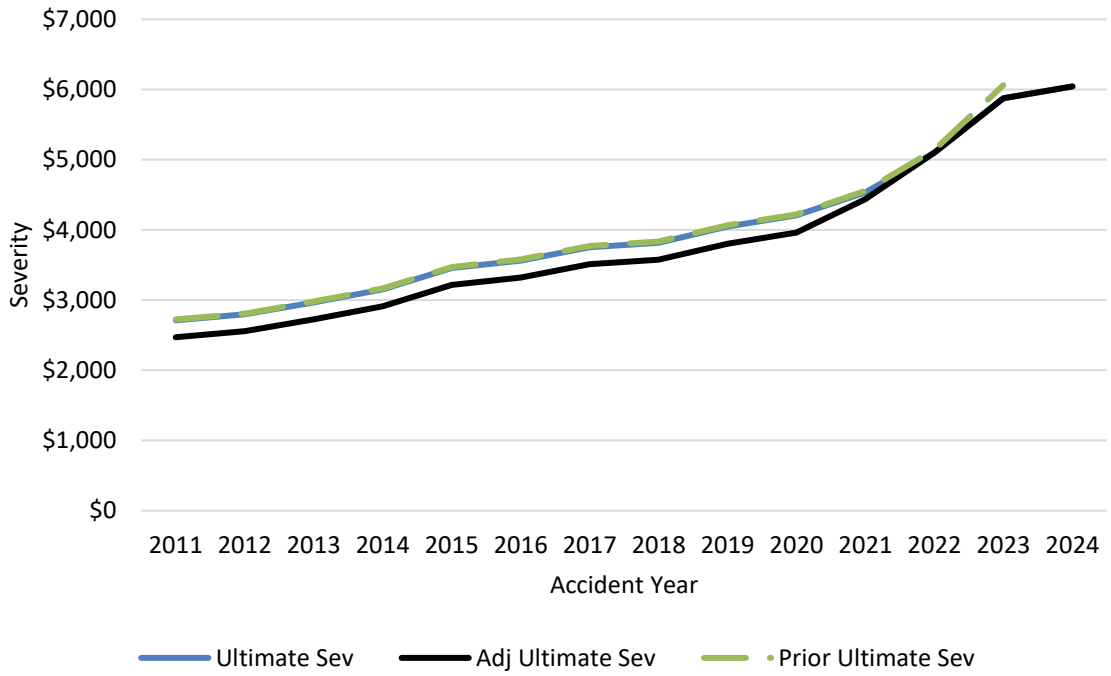
MPI does not include any adjustments to Collision severity data to account for CERP MIV changes. MPI assessed the impact of MIV changes and deemed them not

significant for the purpose of trends. MPI includes a CERP MIV adjustment in loss cost projection, which is derived as per *Appendix 8e – Adjustments from Product Changes (Table 5)*.

MPI multiplies observed Collision severity experience by CERP deductible adjustment factor for each accident year. Severity trend is fitted to observed Collision severity experience after the CERP deductible adjustment.

The figure below shows the historical accident year (14-year) ultimate Collision severity with and without CERP adjustment.

Figure CF- 68 Observed Collision Severity Experience



A review of the historical data points presented in the above figure shows that severity has exhibited an upward trend since 2011, which steepened after 2020. This is particularly evident after the application of CERP adjustment. The increase from 2020 is predominantly attributed to large increases to the ACV of used

vehicles, labour costs and parts prices. For example, average total loss settlement value increased by approximately 50% between 2021 and 2023 accident years. MPI assumes that from the 2024 accident year, the effect of hyperinflation has subsided.

A comparison to the severity estimates used in 2025 GRA shows that the severity estimates decreased for 2023 accident year compared to its prior estimate.

To bring the pre-COVID experience to current year's cost level reflecting the change in severity trends observed in 2021 to 2023 accident years, MPI introduces a model parameter, outlined in section *CF.4.6*,

The figure below presents a summary of indicated severity trends starting 2010 accident year, fitted to severity after CERP adjustment, with time and model parameters included in the regression models. The associated R^2, adjusted R^2 values and p-values are displayed in the same figure.

Figure CF- 69 Collision Severity Regression Models

Line No.	Starting Period	Years of Data	Loss Trend	R^2	Adjusted R^2	Time p-value	Model Parameter p-value
1	**2011**	**14**	**5.49%**	**1.00**	**0.99**	**0.00**	**0.00**
2	**2012**	13	5.45%	0.99	0.99	0.00	0.00
3	**2013**	12	5.16%	0.99	0.99	0.00	0.00
4	**2014**	11	4.75%	1.00	1.00	0.00	0.00
5	**2015**	10	4.16%	1.00	1.00	0.00	0.00
6	**2016**	9	4.24%	1.00	1.00	0.00	0.00
7	**2017**	8	4.05%	1.00	1.00	0.00	0.00
8	**2018**	7	4.58%	1.00	1.00	0.00	0.00
9	**2019**	6	3.39%	1.00	1.00	0.03	0.00
10	**2020**	5	3.46%	1.00	1.00	0.13	0.03
11	**2021**	4	2.92%	1.00	1.00	0.03	0.01

MPI observes the following about these measured trends:

- The indicated severity trends range from approximately +3.39% to +5.49%, starting 2011 to 2019 accident years, with high R^2 and adjusted R^2 values indicating good fits for all years.
- P-values are significant for time and model parameter for all years up to and including 2019 accident year.

MPI selected a severity trend of +5.49% (line 1, *Figure CF- 69*) on experience starting from 2011 as this regression model produced significant p-values for time and model parameters, and strong adjusted R^2 value. The implied annual trend rates based on the selected severity model is +5.49% up to and including 2020 accident year and +12.81% for 2021 to 2023 accident year. MPI assumes the annual trend reverts to +5.49% for 2024 accident year.

Observed severity, fitted model parameters and statistical measures over various experience periods including graphical representation of the selected fitted trend are presented in *Appendix 3e – Loss Trend Analysis Appendices*.

MPI estimates future severity trend by reviewing individual cost component of repairs and total loss claims using MPI's closed claims up to March 2025. Future severity is impacted by supply and demand of used vehicles, salvage values, parts prices, labour rates, increases in labour hours and parts count required to deal with increasing complexities of vehicle repairs especially on newer vehicle models. The detailed breakdown of historical Collision repairable losses by cost component is shown in the figures below.

Figure CF- 70 Collision Repairs Severity Component by Type

Line No.		Payment Year 2016	2017	2018	2019	2020	2021	2022	2023	2024
1	**Avg Labor Hours per Claim**	17.6	17.3	17.5	17.9	19.2	19.8	19.8	20.8	20.9
2	**Avg Labor $ per Hour**	$71	$73	$74	$74	$73	$75	$78	$85	$88
3	**Avg Labor $ per Claim**	**$1,255**	**$1,256**	**$1,292**	**$1,319**	**$1,397**	**$1,490**	**$1,549**	**$1,759**	**$1,842**
4	**Avg Parts Count per Claim**	6.9	6.8	6.9	7.0	7.3	7.5	8.1	8.2	8.3
5	**Avg Parts $ per Count**	$193	$202	$209	$218	$228	$230	$240	$256	$276
6	**Avg Parts $ per Claim**	**$1,324**	**$1,369**	**$1,450**	**$1,534**	**$1,655**	**$1,733**	**$1,933**	**$2,107**	**$2,302**
7	**Avg Material $ per Claim**	**$353**	**$349**	**$350**	**$357**	**$363**	**$399**	**$461**	**$520**	**$541**
8	**Avg Taxes $ per Claim**	**$375**	**$379**	**$394**	**$388**	**$403**	**$428**	**$468**	**$522**	**$556**
9	**Avg Gross Severity**	**$3,310**	**$3,356**	**$3,490**	**$3,602**	**$3,822**	**$4,062**	**$4,438**	**$4,940**	**$5,242**
10	Line 3 = Line 1 x Line 2									
11	Line 6 = Line 4 x Line 5									

Figure CF- 71 Collision Repairs Severity Component by Type Year-Over-Year Growth

Line No.		Payment Year 2017	2018	2019	2020	2021	2022	2023	2024
1	**Avg Labor Hours per Claim**	-1.72%	1.00%	2.33%	7.19%	3.27%	-0.11%	5.24%	0.53%
2	**Avg Labor $ per Hour**	1.81%	1.87%	-0.24%	-1.24%	3.29%	4.11%	7.91%	4.17%
3	**Avg Labor $ per Claim**	**0.07%**	**2.89%**	**2.09%**	**5.86%**	**6.67%**	**4.00%**	**13.56%**	**4.72%**
4	**Avg Parts Count per Claim**	-1.40%	2.35%	1.47%	3.24%	3.91%	6.90%	2.16%	1.34%
5	**Avg Parts $ per Count**	4.86%	3.47%	4.26%	4.48%	0.77%	4.40%	6.68%	7.82%
6	**Avg Parts $ per Claim**	**3.40%**	**5.90%**	**5.79%**	**7.87%**	**4.70%**	**11.60%**	**8.99%**	**9.26%**
7	**Avg Material $ per Claim**	**-1.34%**	**0.52%**	**1.93%**	**1.69%**	**9.74%**	**15.66%**	**12.74%**	**4.14%**
8	**Avg Taxes $ per Claim**	**0.98%**	**4.01%**	**-1.39%**	**3.86%**	**6.12%**	**9.45%**	**11.43%**	**6.59%**
9	**Avg Gross Severity**	**1.39%**	**4.00%**	**3.23%**	**6.11%**	**6.28%**	**9.25%**	**11.30%**	**6.11%**

MPI assesses historical year-on-year changes in repairs severity components and the selected assumptions for future Collision severity trend are outlined in the figure below.

Figure CF- 72 Collision Repairs Severity Future Trend Assumptions

Line No.		(1) 2025	(2) 2026	(3) 2027	(4) 2028	(5) 2029	(6) *Weights*
1	**Avg Labor Hours per Claim Growth (%)**	3.00%	3.00%	3.00%	3.00%	3.00%	
2	**[REDACTED]**						
3	**Avg Parts Count per Claim Growth (%)**	3.00%	3.00%	3.00%	3.00%	3.00%	
4	**Avg Parts $ per Count Growth (%)**	6.00%	6.00%	6.00%	6.00%	6.00%	
5	**[REDACTED]**						
6	**Avg Tax Rate (%)**	11.80%	11.80%	11.80%	11.80%	11.80%	
7	**[REDACTED]**						
8	**Avg Parts $ per Claim Growth (%)**	9.18%	9.18%	9.18%	9.18%	9.18%	44.00%
9	**[REDACTED]**						
10	**Avg Taxes $ per Claim Growth (%)**	6.72%	7.69%	7.51%	7.34%	7.37%	11.00%
11	**Avg Gross Repair Severity Growth (%)**	**7.30%**	**7.68%**	**7.47%**	**7.27%**	**7.28%**	

12 (6) Derived based on closed claims in 2024 accident year

13 Line 7 = [1.0 + Line 1] x [1.0 + Line 2] - 1.0

14 Line 8 = [1.0 + Line 3] x [1.0 + Line 4] - 1.0

15 Line 9 = Line 5

16 Line 10 = Line 6 x [Projected Avg Labor $ per Claim + Projected Avg Parts $ per Claim + Projected Avg Materials $ per Claim]

17 Line 11 = Weighted average of Line 7, Line 8, Line 9 and Line 10. Weights are provided in column (6)

MPI highlights the following assumptions for future Collision repairs severity trends:

- Future growth in average labor rate per hour is based on the rate stipulated in the LVAA which is set to commence mid-2025.
- Future growth in the average cost of parts, average labor hours and average parts count per claim are based on the historical year-on-year averages.
- Based on the new LVAA agreement the cost of paint is set to increase by 5% in 2025 and 7% in 2026 and 2027 years. MPI assumes the cost of paint will increase by 5% thereafter. Other types of materials are expected to increase at the same rate as labor rate per hour. MPI assumes 90%/10% split between paint and non-paint materials.
- No change is expected in the tax rate.

The figure below shows the derivation of the overall future Collision severity.

Figure CF- 73 Collision Severity Future Trend

Line No.		2025	2026	2027	2028	2029
1	**Avg Gross Repair Severity Growth (%)**	7.30%	7.68%	7.47%	7.27%	7.28%
2	**Avg Total Loss Severity Growth (%)**	3.00%	3.00%	3.00%	3.00%	3.00%
3	**Repair Severity Weight**	60.94%	60.94%	60.94%	60.94%	60.94%
4	**Total Loss Severity Weight**	39.06%	39.06%	39.06%	39.06%	39.06%
5	**Combined Severity Trend**	**5.60%**	**5.90%**	**5.70%**	**5.60%**	**5.60%**
6	Line 3 = Derived based on ultimate incurred losses in 2024 accident year					
7	Line 4 = 1.0 - Line 3					
8	Line 5 = [Line 1 x Line 3 + Line 2 x Line 4] Rounded to 10 basis points					

While MPI recognizes the elevated trend in total loss severity over 2020 to 2023, MPI is of the view that hyperinflation has passed, and future trends are not likely to stay at the pandemic level in the forecast period.

CF.2.1 provides the rationale of MPI's approach in selecting future trend assumptions that are correlated with general economic conditions. MPI selects a future total loss severity trend of +3.00% for the forecasted years (line 2 of Figure CF- 73).

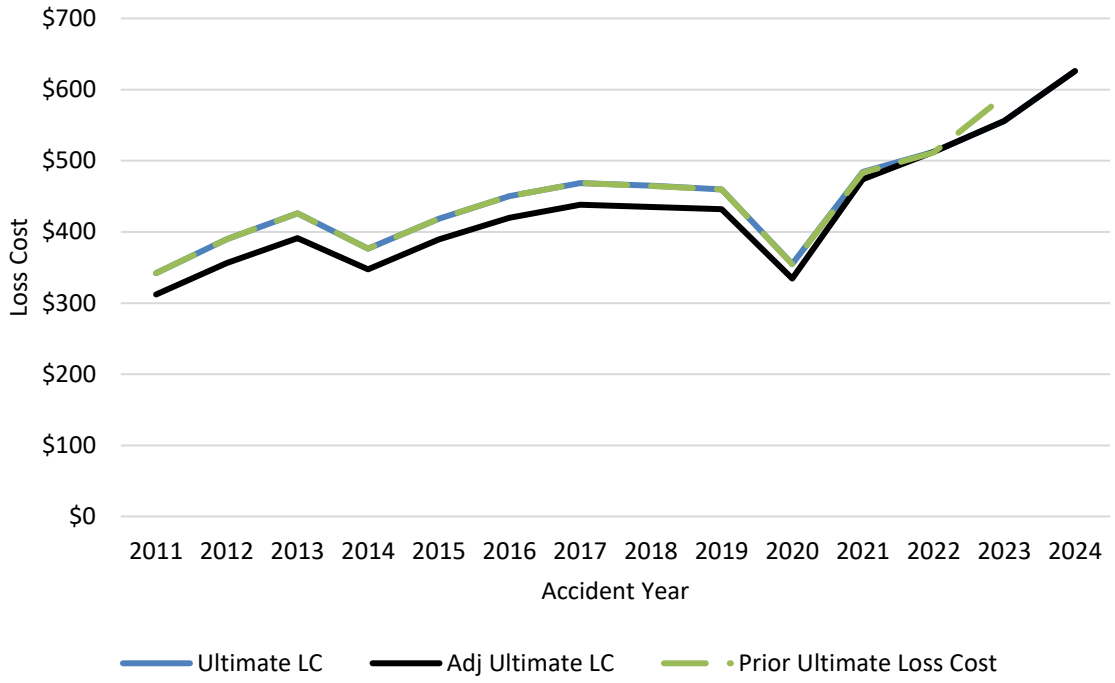
The future Collision severity trend is derived as a weighted average of the growth forecasted in repair severity and the growth expected in total loss severity.

CF.10.3 Collision Loss Cost Trend

MPI adjusts historical loss cost data to reflect the effect the product change would have on ultimate incurred amounts. The CERP adjustment is described in section *CF.10.2* above.

The figure below shows the historical accident year (14-year) ultimate Collision loss cost.

Figure CF- 74 Observed Collision Loss Cost Experience



A review of the historical data points presented in the above figure shows that loss cost exhibits volatility and variability. Loss costs exhibit an increasing trend from the 2011 accident year.

MPI included a model fit to the observed loss costs directly with the same parametrization as implied by the frequency-severity models.

The figure below presents a summary of indicated loss cost trends starting 2011 accident year, with time, mobility parameter, and model parameter included in the regression models. The associated R^2, adjusted R^2 values and p-values are displayed in the same figure.

Figure CF- 75 Collision Loss Cost Regression Models

Line No.	Starting Period	Years of Data	Loss Trend	R^2	Adjusted R^2	Time p-value	Model Parameter p-value	Mobility Parameter p-value
1	**2011**	14	3.86%	0.91	0.88	0.00	0.09	0.00
2	**2012**	13	3.14%	0.91	0.88	0.01	0.05	0.01
3	**2013**	12	3.04%	0.90	0.87	0.04	0.08	0.02
4	**2014**	11	4.04%	0.91	0.88	0.04	0.23	0.01
5	**2015**	10	2.34%	0.91	0.89	0.27	0.10	0.03
6	**2016**	9	0.93%	0.91	0.89	0.74	0.11	0.06
7	**2017**	8	0.05%	0.91	0.89	0.99	0.19	0.13
8	**2018**	7	0.77%	0.91	0.88	0.92	0.41	0.20
9	**2019**	6	1.76%	0.91	0.88	0.89	0.62	0.31
10	**2020**	5	0.00%	0.90	0.87	0.00	0.62	0.68

MPI observes the indicated loss trends fitted to the loss costs directly are similar to the predictions implied by selected frequency-severity models for loss cost trends after 2020 accident year. MPI selects past and future loss cost trends based on the selected frequency and severity models.

Observed loss cost, fitted model parameters and statistical measures over various experience periods including graphical representation are presented in *Appendix 3e – Loss Trend Analysis Appendices*.

CF.10.4 Collision Loss Cost Projection

The figures below display the ultimate loss costs, earned exposures and ultimate total losses for both historical years and forecasted years. The methodology used to calculate these figures is provided in *CF.5*. The detailed calculations including the application of selected past and future trends, adjustments made to historical experience and selected experience period and accident year weights are disclosed in *Appendix 4e – Loss Cost Projection Appendices*.

Figure CF- 76 Collision - Ultimate Total Losses

Line No.	(1) Accident Year	(2) Ultimate Loss Cost	(3) Exposures	(4) Ultimate Total Losses
1	**2011**	$342.09	793,350	$271,400,422
2	**2012**	$389.76	810,346	$315,837,121
3	**2013**	$426.21	822,122	$350,398,556
4	**2014**	$376.40	833,854	$313,864,710
5	**2015**	$418.71	848,766	$355,386,797
6	**2016**	$450.43	860,486	$387,589,036
7	**2017**	$468.60	873,035	$409,104,360
8	**2018**	$464.93	880,842	$409,527,039
9	**2019**	$459.74	886,950	$407,762,986
10	**2020**	$354.91	892,660	$316,810,763
11	**2021**	$484.66	918,020	$444,930,660
12	**2022**	$512.87	924,825	$474,316,926
13	**2023**	$556.75	942,268	$524,604,703
14	**2024**	$614.47	966,553	$593,918,914
15		**2026 GRA - Forecast**		
16	**2025**	$645.56	986,053	$636,556,541
17	**2026**	$655.69	1,003,007	$657,658,998
18	**2027**	$666.26	1,020,256	$679,756,794
19	**2028**	$689.09	1,037,809	$715,147,781
20	**2029**	$712.81	1,055,673	$752,497,155

21 (1) April 1 to March 31
22 (2) Historical Years from *Appendix 4e - Table 3*
23 (2) 2026 GRA - Forecast from *Appendix 4e - Table 4*
24 (3) From *Appendix 4e - Table 3*
25 (4) = (2) x (3)

A comparison to last year's GRA ultimate loss cost and ultimate total losses is displayed in the figures below.

Figure CF- 77 Collision - Ultimate Total Losses - Comparison to 2025 GRA

Line No.	2025 GRA - Forecast Accident Year	Ultimate Loss Cost	Ultimate Total Losses	Ultimate Loss Cost $ Difference	Ultimate Loss Cost % Difference	Ultimate Total Losses $ Difference	Ultimate Total Losses % Difference
1	**2025**	$612.21	$592,583,137	$33.35	5.45%	$43,973,404	7.42%
2	**2026**	$635.91	$623,861,450	$19.78	3.11%	$33,797,548	5.42%
3	**2027**	$660.53	$656,794,849	$5.73	0.87%	$22,961,945	3.50%
4	**2028**	$686.10	$691,471,189	$2.99	0.44%	$23,676,592	3.42%

Figure CF- 78 Collision - Ultimate Total Losses - Comparison to 2025 GRA

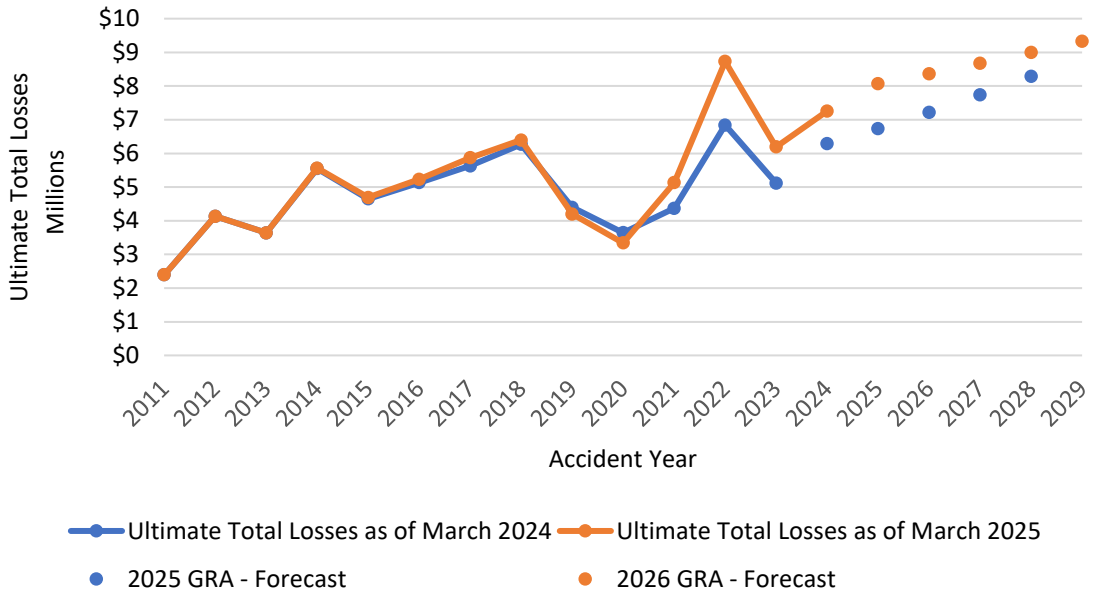
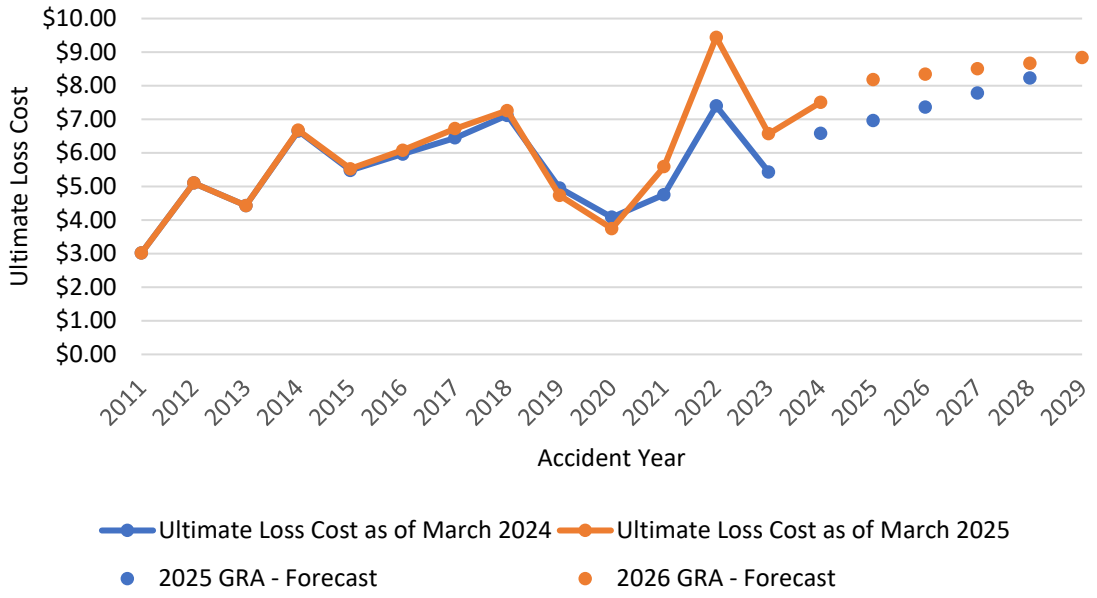


Figure CF- 79 Collision - Ultimate Loss Cost - Comparison to 2025 GRA



CF.11 Comprehensive

Comprehensive coverage provides coverage for damages to the vehicle of the insured other than Collision (e.g., hail, fire, glass, theft, vandalism, etc.).

In this GRA, to improve the accuracy of the claims forecast, MPI calculates trends and loss cost projections for Comprehensive coverage by key perils: Fire, Glass, Hail, Theft, Vandalism and Other. By-peril analysis is done for non-catastrophe claims (attritional claims), and catastrophe claims are loaded on the total Comprehensive losses as discussed in section *CF.11.1* below.

CF.11.1 Treatment of CAT Claims

MPI recognizes that Comprehensive coverage is subject to catastrophic and non-catastrophic losses. These losses result in extreme volatility in historical frequency distorting the overall Comprehensive trend. MPI removes all historical catastrophe claims from Comprehensive ultimate incurred claims and ultimate claim counts in

the trend analysis. MPI then applies a catastrophe adjustment in forecasting overall Comprehensive losses to account for expected future catastrophe events. This treatment intends to smooth the effect of catastrophes on Comprehensive losses.

The figure below shows the derivation of ultimate incurred losses excluding catastrophe used in Comprehensive severity trend analysis.

Figure CF- 80 Removal of CAT Claims from Comprehensive Ultimate Incurred Claim Amounts and Derivation of CAT Adjustment as of September 2024

Line No.	(1) Accident Year	(2) Ultimate Total Losses Including CAT	(3) Ultimate Total CAT Losses	(4) Ultimate Total Attritional Losses
1	**2011**	$75,367,374	$21,799,803	$53,567,571
2	**2012**	$72,152,080	$16,528,709	$55,623,371
3	**2013**	$75,111,597	$14,584,521	$60,527,076
4	**2014**	$71,705,787	$3,956,890	$67,748,897
5	**2015**	$121,133,673	$41,921,569	$79,212,104
6	**2016**	$118,707,338	$34,423,931	$84,283,407
7	**2017**	$72,925,701	$0	$72,925,701
8	**2018**	$114,263,671	$36,898,206	$77,365,465
9	**2019**	$87,353,289	$6,885,510	$80,467,779
10	**2020**	$85,364,576	$5,336,465	$80,028,111
11	**2021**	$87,699,291	$2,034,095	$85,665,196
12	**2022**	$118,156,459	$16,914,340	$101,242,119
13	**2023**	$261,828,303	$149,852,924	$111,975,379
14	**2024**	$153,791,655	$35,570,858	$118,220,797

15 (1) April 1 to March 31
16 (2) From September 2024 Valuation
17 (3) From September 2024 Valuation
18 (4) From September 2024 Valuation

Details of assumptions used to estimate historical accident year ultimate incurred catastrophe and attritional losses are provided in the September 2024 AAR.

Figure CF- 81 below shows the derivation of ultimate incurred losses excluding catastrophes as of March 2025 and the derivation of the catastrophe adjustment factor.

In 2023, Manitoba experienced several spring and summer hail events leading up to severe hailstorms in July and August. Losses from the hailstorms were classified as catastrophic and reached the reinsurance annual aggregate deductible of $50 million. The catastrophe adjustment factor in the figure below is calculated excluding reinsurance recoveries.

Figure CF- 81 Removal of CAT Claims from Comprehensive Ultimate Incurred Claim Amounts and Derivation of Net CAT Adjustment as of March 2025

Line No.	(1) Accident Year	(2) Ultimate Total Losses Including CAT	(3) Ultimate Total CAT Losses	(4) CAT Reinsurance Recoveries	(5) Ultimate Total Attritional Losses	(6) Net CAT Adjustment Factor
1	2011	$75,365,551	$21,788,006	$0	$53,577,544	1.4067
2	2012	$72,151,528	$16,680,042	$0	$55,471,486	1.3007
3	2013	$75,111,721	$14,599,967	$0	$60,511,754	1.2413
4	2014	$71,706,220	$3,955,279	$0	$67,750,942	1.0584
5	2015	$121,150,902	$41,965,614	$0	$79,185,288	1.5300
6	2016	$118,728,338	$34,775,515	$0	$83,952,824	1.4142
7	2017	$72,940,504	$0	$0	$72,940,504	1.0000
8	2018	$114,340,053	$36,980,407	$0	$77,359,646	1.4780
9	2019	$87,371,166	$8,335,036	$0	$79,036,130	1.1055
10	2020	$85,380,251	$5,355,127	$0	$80,025,124	1.0669
11	2021	$87,730,024	$2,043,662	$0	$85,686,362	1.0239
12	2022	$118,532,035	$17,053,984	$0	$101,478,051	1.1681
13	2023	$267,431,274	$152,804,373	$94,399,939	$114,626,901	1.5095
14	2024	$167,968,114	$43,058,338	$0	$124,909,776	1.3447
15					(7) Selected CAT Adjustment Factor	**1.2100**

16 (1) April 1 to March 31
17 (2) From March 2025 Valuation
18 (3) From March 2025 Valuation
19 (4) CAT Reinsurance recoveries based on current CAT treaty, from March 2025 Valuation
20 (5) From March 2025 Valuation
21 (6) = [(2) - (4)] / (5)
22 (7) 8-year Average of Hail Adjustment Factors in (6) for 2017 year to 2024 year, rounded to 2 decimal points.

MPI derives the catastrophe adjustment factors by dividing ultimate incurred losses including catastrophes over ultimate incurred losses excluding catastrophes for each accident year on a net basis.

The average repair cost of claims was reduced after MPI adopted Paintless Dent Repair (PDR) in 2017. MPI believes the future cost of catastrophe claims is better represented by the experience of 2017 and thereafter.

MPI selects its catastrophe adjustment factor based on the average of catastrophe adjustment factors of 2017 to 2024 accident years, rounded to two decimal points. The catastrophe adjustment factor is applied to combined projected loss costs calculated in sections *CF.11.3* to *CF.11.8* below. Results with and without catastrophe adjustment factor combined for Comprehensive coverage can be found in section *CF.11.9* below.

CF.11.2 Glass Claims Analysis

In recent years, MPI has experienced an increase in Advanced Driver Assistance Systems (ADAS) calibrations. These calibrations are generally performed on windshield replacement where a camera or sensor in the vehicle needs to be recalibrated to ensure it is functioning properly. The current average cost of ADAS calibration is approximately $182 per claim.

Frequency of ADAS calibration increased from approximately 6.0% in 2020 fiscal year to 24.8% in 2024 fiscal year, which increased the overall cost of glass-only claims. As the number of glass replacement claims requiring calibration increases, more glass-only claims exceed the $750 Basic deductible putting pressure on both Basic frequency and severity.

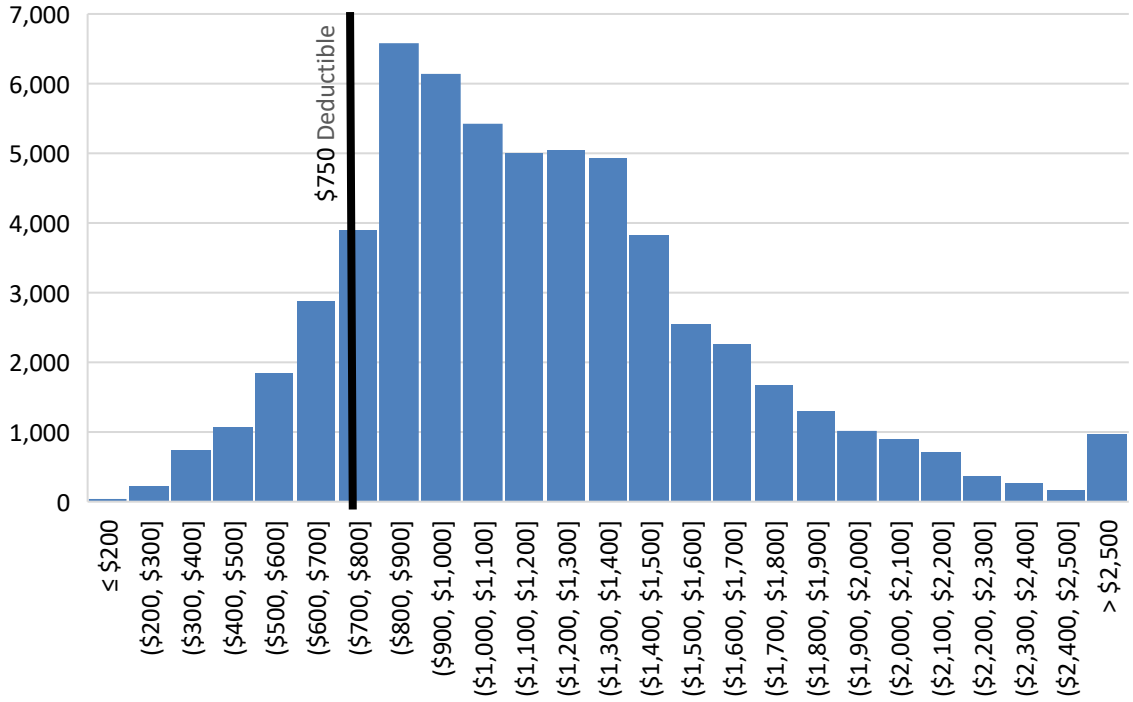
MPI recognizes that historical increases in Basic glass-only claims will not continue at the same rate in the future. Eventually, most of the glass-only claims will exceed the Basic deductible and the frequency and severity trends will stabilize.

MPI has analyzed the historical distribution of ground-up[7] paid glass claims to determine the development of future glass-only frequency and severity trends. Although glass-only claims are possible for Collision and Comprehensive, based on MPI's historical experience, Collision coverage has incurred 3 glass-only claims in the last 14 years. As the result, MPI applies the results of the glass claims analysis in determining future trends for Comprehensive coverage only in section *CF.11.4*.

Based on the glass invoice data between 2012 and 2024 fiscal year, the growth in ground-up glass claims has been stable. However, Basic glass-only claims have experienced much larger increases than the ground-up losses due to more claims exceeding the $750 deductible as illustrated for 2024 fiscal year in the below figure. MPI highlights that only claims for glass replacement are high enough to breach the $750 deductible level (glass repairs are not).

[7] Total value of the claim i.e. gross of deductible basic and extension combined.

Figure CF- 82 Distribution of Glass-only Replacement Claims based on 2024 Fiscal Year Invoices



As of 2024 fiscal year, 86% of glass-only claims exceed $750 deductible hence MPI expects to see less growth in Basic glass-only frequency over the forecasted years.

The derivation of future frequency trend for Comprehensive glass-only claims can be found in the figure below.

Figure CF- 83 Deviation of Future Frequency for Basic Comprehensive Glass-only Claims

Line No.	(1) Fiscal Year	(2) Paid Claim Count	(3) Claim Count Trend	(4) Impact of Claims Initiatives	(5) Total Projected Claim Count	(6) Basic Projected Claim Count	(7) Year Over Year % Growth	(8) Selected Future Frequency Trend
1	**2024**	59,864			59,864	51,617		
2	**2025**	59,864	3.95%	-766	61,460	55,089	6.73%	4.62%
3	**2026**	59,864	3.95%	-3,611	60,274	55,209	0.22%	-1.48%
4	**2027**	59,864	3.95%	-5,652	57,000	53,191	-3.66%	-5.28%
5	**2028**	59,864	3.95%	0	59,249	55,929	5.15%	3.37%
6	**2029**	59,864	3.95%	0	61,587	58,770	5.08%	3.30%

7 (1) April 1 to March 31
8 (2) Ground-up count of paid claims based on the invoices for 2024 fiscal year
9 (3) Trend from log-linear regression model fitted to 12 years of group-up claim counts
10 (4) Estimated impact of glass-repair first initiatives
11 (5) = (5PriorRow) x [1.0 + (3)] + (4)
12 (6) Restated (5) Assuming a $750 Deductible
13 (7) = (6) / (6PriorRow) - 1.0
14 (8) = [1.0 + (7)] / [1.0 + earned units forecast per rating year from *CF.3.3*] - 1.0

MPI derives a claim count trend of 3.95% based on the ground-up invoice data for glass replacement claims spanning 2012 to 2024 fiscal years. MPI applies this trend to ground-up claims to derive a forecasted claim count for 2025 to 2029 years. MPI applies $750 deductible to the claim amounts to determine how many claims will reach Basic product. The future Basic frequency is derived based on the year-on-year growth of the claim counts in Basic layer and the change in forecasted Basic exposure.

MPI includes impact from the initiatives planned to be introduced over the forecasted years aimed at reducing the number of glass replacement claims by considering these for repair eligibility first. Please refer to *Appendix 9: Glass Repair First Policy* for further details.

The derivation of future severity trend for Comprehensive glass-only claims can be found in the figure below.

Figure CF- 84 Derivation of Future Severity for Basic Comprehensive Glass-only Claims

Line No.	(1) Fiscal Year	(2) Paid Average Severity	(3) Severity Trend	(4) Increase in ADAS Costs	(5) Total Projected Average Severity	(6) Basic Projected Average Severity	(7) Year Over Year % Growth	(8) Selected Future Severity Trend
1	**2024**	$1,193			$1,193	$542		
2	**2025**	$1,193	8.00%	$16	$1,305	$639	17.99%	17.99%
3	**2026**	$1,193	6.00%	$0	$1,383	$707	10.70%	10.70%
4	**2027**	$1,193	5.50%	$0	$1,459	$773	9.34%	9.34%
5	**2028**	$1,193	5.50%	$0	$1,540	$848	9.60%	9.60%
6	**2029**	$1,193	5.50%	$0	$1,624	$926	9.20%	9.20%

7 (1) April 1 to March 31
8 (2) Ground-up severity of paid claims based on the invoices for 2024 fiscal year
9 (3) Judgement based trend for group-up claim severity
10 (4) Increase to ADAS costs based on latest proposed LVAA
11 (5) = (5PriorRow) x [1.0 + (3)] + (4)
12 (6) Restated (5) Assuming a $750 Deductible
13 (7) = (6) / (6PriorRow) - 1.0
14 (8) = (7)

MPI derived a severity trend based on the ground-up invoice data for glass replacement claims spanning 2012 to 2024 fiscal years. The trend based on the regression analysis results in a long-term trend of 3.20% for 2012 to 2022 fiscal years and 13.02% thereafter. It is uncertain how long the elevated increases in the cost of glass claims (from increases in cost of glass components and labor costs) are expected to continue, hence MPI has selected a stepped future severity trend based on judgement.

MPI applies the severity trend to derive the forecasted average severity for 2025 to 2029 years on the ground-up basis before applying $750 deductible to the claim amounts, to determine how many claims will reach Basic product. The future Basic severity is derived based on the year-on-year growth of the average claim severity in Basic layer.

MPI includes expected impact from increase in cost of ADAS calibration indicated in the new LVAA which will come into effect mid-2025. The expected increase in calibration costs of $60 on the claims eligible for calibration will result in an increase of $16 to average claim severity.

CF.11.3 Comprehensive Fire

Comprehensive Fire provides coverage to the insured for damages to their vehicle caused by fire.

The figure below compares 2025 GRA (referred to as prior) and 2026 GRA (referred to as current) loss trend selections.

Figure CF- 85 Comprehensive Fire Trend Selection Comparison

Line No.	Accident Year		Prior Selections Frequency	Prior Selections Severity	Prior Selections Loss Cost	Current Selections Frequency	Current Selections Severity	Current Selections Loss Cost
1	Past Trends	2011-2020	N/A	N/A	N/A	-3.04%	5.10%	1.90%
2		2021-2023				-3.04%	16.65%	13.10%
3		2024				-3.04%	5.10%	1.90%
4	Future Trends	2025						
5		2026	N/A	N/A	N/A			
6		2027				-3.04%	5.10%	1.90%
7		2028						
8		2029						

CF.11.3.1 Frequency Trend

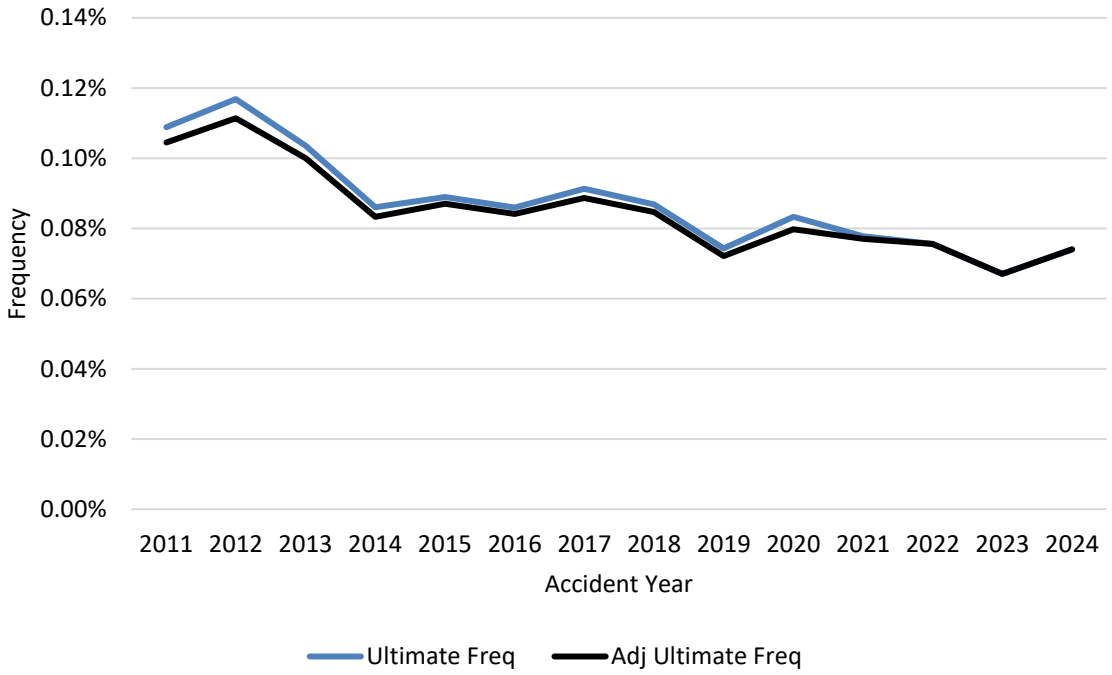
The derivation of the adjustment factor to be applied to historical observed Comprehensive Fire frequency to account for the CERP deductible change is presented in *Appendix 8f – Adjustments from Product Changes (Table 5)*.

MPI multiplies observed Comprehensive Fire frequency experience by CERP deductible adjustment factor for each accident year. Frequency trend is fitted to

observed frequency experience after the CERP deductible adjustment factors are applied for accident years up to 2021.

The figure below shows the historical accident year (14-year) ultimate Comprehensive Fire frequency with and without a frequency CERP adjustment.

Figure CF- 86 Observed Comprehensive Fire Frequency Experience



A review of the historical data points presented in the above figure shows that the CERP adjustment has little impact on the slope of the frequency graph. A review of the historical data points presented in the above figure shows that, subject to variability and volatility, frequency exhibited a downward trend since 2011.

MPI does not find mobility statistically significant and does not include the mobility parameter in the regression model.

The figure below presents a summary of indicated frequency trends starting in the 2011 accident year, with a time parameter included in the regression model. The associated R^2, adjusted R^2, and p-values are displayed in the same figure.

Figure CF- 87 Comprehensive Fire Frequency Regression Models

Line No.	Starting Period	Years of Data	Loss Trend	R^2	Adjusted R^2	Time p-value
1	**2011**	**14**	**-3.04%**	**0.80**	**0.78**	**0.00**
2	**2012**	13	-2.99%	0.75	0.73	0.00
3	**2013**	12	-2.47%	0.71	0.68	0.00
4	**2014**	11	-2.06%	0.63	0.60	0.00
5	**2015**	10	-2.41%	0.67	0.64	0.00
6	**2016**	9	-2.48%	0.61	0.58	0.01
7	**2017**	8	-2.73%	0.58	0.54	0.03
8	**2018**	7	-2.13%	0.39	0.34	0.13
9	**2019**	6	-1.17%	0.13	0.06	0.48
10	**2020**	5	-2.84%	0.48	0.44	0.19
11	**2021**	4	-2.36%	0.25	0.19	0.50
12	**2022**	3	-1.05%	0.03	-0.05	0.90

MPI observes the following about these measured trends:

- The indicated claim frequency trends range from approximately -3.04% to -2.06%, between the 2011 and 2017 accident years, with R^2 and adjusted R^2 values indicating moderate fits.
- P-values indicate that the time parameter is significant between accident years 2011 and 2017.

MPI selects a past frequency trend rate of -3.04% (line 1, *Figure CF- 87*) based on experience starting from 2011, as this regression model produced the best fit along with significant p-values for time parameter.

MPI selected future frequency trend to be the same as past frequency trend as there is no credible evidence to suggest future experience is likely to deviate significantly from the past.

Observed frequency, fitted model parameters and statistical measures over various experience periods including graphical representations are presented in *Appendix 3f – Loss Trend Analysis Appendices*.

CF.11.3.2 Severity Trend

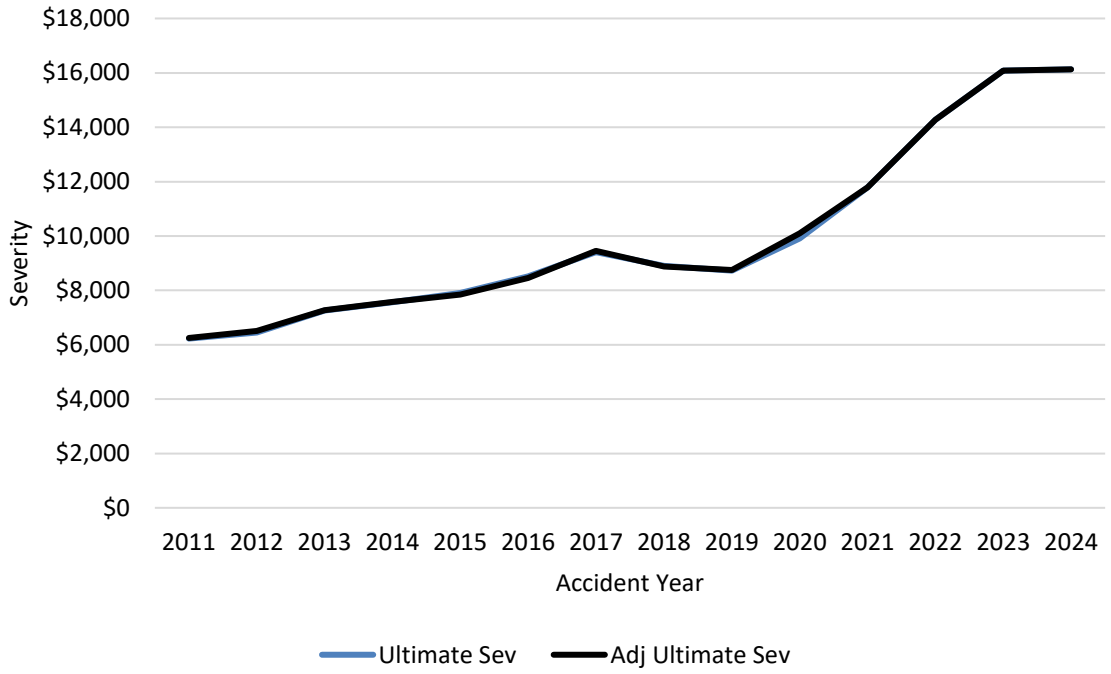
The derivation of the adjustment factors to be applied to historical observed Comprehensive Fire severity to account for the CERP deductible change is presented in *Appendix 8f – Adjustments from Product Changes (Table 1)*. The impact of changes to severity is calculated by dividing the change in incurred claim amounts by changes in incurred claim counts.

MPI multiplies observed Comprehensive Fire severity experience by CERP deductible adjustment factor for each accident year up to 2021. Severity trend is fitted to observed severity experience after the CERP deductible adjustment.

MPI did not include any adjustments to Comprehensive Fire severity data to account for MIV changes due to CERP. MPI assessed the impact of MIV changes and deemed it insignificant for trend analysis. MPI includes a CERP MIV adjustment in loss cost projection, which is derived as per *Appendix 8f – Adjustments from Product Changes (Table 6)*.

The figure below shows the historical accident year (14-year) ultimate Comprehensive Fire severity with and without a severity CERP adjustment.

Figure CF- 88 Observed Comprehensive Fire Severity Experience



A review of the historical data points presented in the above figure shows that the CERP adjustment has little to no impact on the slope of the severity graph. A review of the historical data points presented in the above figure shows that severity exhibits an upward trend since 2011, which steepened after 2020. The increase from 2020 is likely attributed to high inflation between 2021 and 2023 accident years, similar to Collision severity. MPI assumes that from the 2024 accident year, the effect of hyperinflation has subsided.

The figure below presents a summary of indicated severity trends starting in the 2011 accident year, fitted to severity trends adjusted for CERP, and with both a time parameter and a model parameter included in the regression model. Associated R^2, adjusted R^2, and p-values are also displayed in the figure, over various trend measurement periods.

Figure CF- 89 Comprehensive Fire Severity Regression Models

Line No.	Starting Period	Years of Data	Loss Trend	R^2	Adjusted R^2	Time p-value	Model Parameter p-value
1	**2011**	**14**	**5.10%**	**0.98**	**0.98**	**0.00**	**0.00**
2	**2012**	13	4.88%	0.98	0.98	0.00	0.00
3	**2013**	12	4.38%	0.98	0.98	0.00	0.00
4	**2014**	11	4.26%	0.98	0.97	0.00	0.00
5	**2015**	10	3.98%	0.97	0.97	0.01	0.00
6	**2016**	9	3.09%	0.97	0.97	0.09	0.00
7	**2017**	8	2.24%	0.97	0.96	0.36	0.01
8	**2018**	7	5.71%	0.98	0.97	0.14	0.09
9	**2019**	6	6.98%	0.97	0.97	0.30	0.30
10	**2020**	5	-1.21%	0.99	0.99	0.71	0.04
11	**2021**	4	-0.97%	0.99	0.98	0.85	0.20

MPI observes the following about these measured trends:

- The indicated claim severity trends range from approximately -1.21% to +6.98%, between the 2011 and 2021 accident years, with high R^2 and adjusted R^2 values indicating very good fits.
- P-values indicate high significance for time and model parameters between the 2011 and 2015 accident years.

MPI selects a past severity trend rate of 5.10% (line 1, *Figure CF- 89*) based on experience starting from 2011, as this regression model produced significant p-values for time and model parameters, and strong adjusted R^2 value. The implied annual trend rates based on the selected severity model are +5.10% up to and including 2020 accident year and +16.65% for 2021 to 2023 accident year. MPI assumes the annual trend reverts to the long-term severity trend of +5.10% for 2024 accident year.

MPI selected future severity trend to be the same as past severity long-term trend as there is no credible evidence to suggest future experience is likely to deviate significantly from the past.

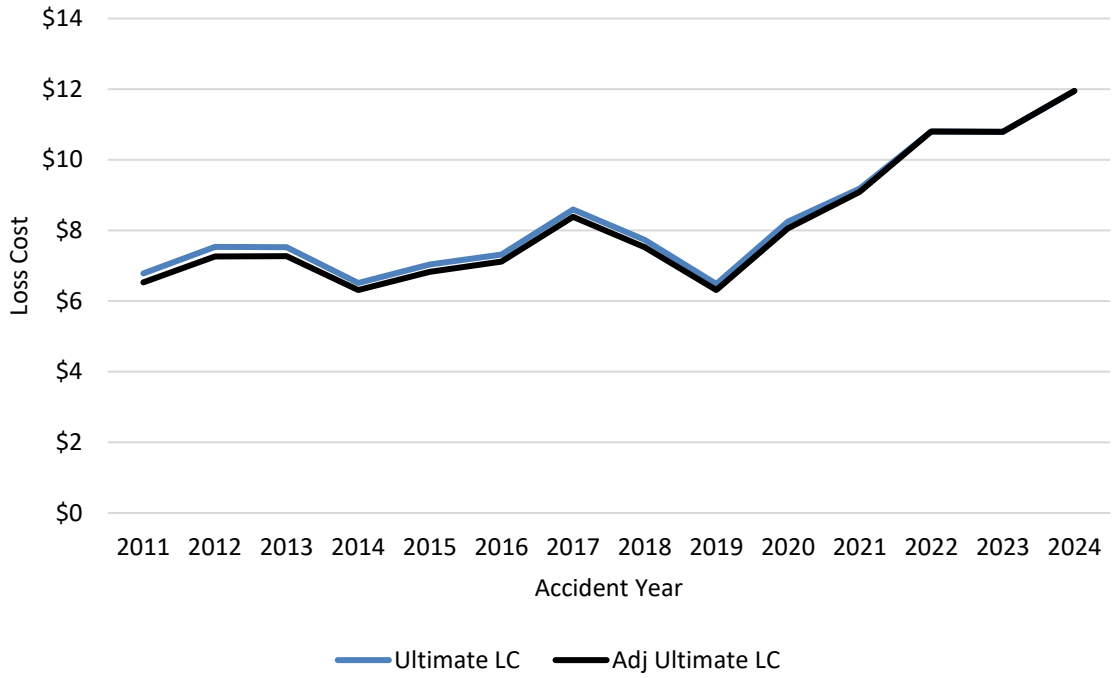
Observed severity, fitted model parameters and statistical measures over various experience periods including graphical representation are presented in *Appendix 3f – Loss Trend Analysis Appendices*.

CF.11.3.3 Loss Cost Trend

MPI adjusts historical loss cost data to reflect the effect the product change would have on ultimate incurred amounts. The CERP adjustment is described in section *CF.11.3.2* above.

The figure below shows the historical accident year (14-year) ultimate Comprehensive Fire loss cost with and without CERP adjustment.

Figure CF- 90 Observed Comprehensive Fire Loss Cost Experience



A review of the historical data points presented in the above figure shows that the CERP adjustment has very little impact on the slope of the loss cost graph. The figure also shows that Comprehensive Fire loss cost exhibits an upward trend starting in the 2019 accident year.

MPI included a model fit to the observed loss costs directly. The figure below presents a summary of indicated loss cost trends starting 2011 accident year, with a time parameter included in the regression model. The associated R^2, adjusted R^2 values and p-values are also displayed in the below figure.

Figure CF- 91 Comprehensive Fire Loss Cost Regression Model

Line No.	Starting Period	Years of Data	Loss Trend	R^2	Adjusted R^2	Time p-value
1	**2011**	14	4.19%	0.67	0.64	0.00
2	**2012**	13	4.46%	0.65	0.62	0.00
3	**2013**	12	5.17%	0.70	0.68	0.00
4	**2014**	11	6.09%	0.77	0.75	0.00
5	**2015**	10	6.27%	0.73	0.70	0.00
6	**2016**	9	6.75%	0.70	0.67	0.01
7	**2017**	8	7.43%	0.67	0.64	0.01
8	**2018**	7	10.33%	0.85	0.84	0.00
9	**2019**	6	12.87%	0.92	0.91	0.00
10	**2020**	5	10.06%	0.93	0.92	0.01
11	**2021**	4	8.53%	0.87	0.86	0.07
12	**2022**	3	5.15%	0.74	0.72	0.34

MPI selects past and future loss cost trend based on the selected frequency and severity models. On a loss cost basis, frequency and severity are largely offsetting, so a model parameter is not significant.

Observed loss cost, fitted model parameters and statistical measures over various experience periods including graphical representation are presented in *Appendix 3f – Loss Trend Analysis Appendices*.

CF.11.3.4 Loss Cost Projection

The figures below display the ultimate loss costs, earned exposures and ultimate total losses for both historical years and forecasted years. The methodology used to calculate these figures is provided in *CF.5*. The detailed calculations including the application of selected past and future trends, adjustments made to historical experience and selected experience period and accident year weights are disclosed in *Appendix 4f – Loss Cost Projection Appendices*.

Figure CF- 92 Comprehensive Fire - Ultimate Total Losses

Line No.	(1) Accident Year	(2) Ultimate Loss Cost	(3) Exposures	(4) Ultimate Total Losses
1	**2011**	$6.78	793,350	$5,382,670
2	**2012**	$7.54	810,346	$6,113,511
3	**2013**	$7.52	822,122	$6,185,170
4	**2014**	$6.52	833,854	$5,432,699
5	**2015**	$7.04	848,766	$5,972,457
6	**2016**	$7.32	860,486	$6,297,753
7	**2017**	$8.59	873,035	$7,503,200
8	**2018**	$7.74	880,842	$6,814,294
9	**2019**	$6.49	886,950	$5,751,955
10	**2020**	$8.24	892,660	$7,359,639
11	**2021**	$9.02	918,020	$8,276,062
12	**2022**	$10.76	924,825	$9,951,922
13	**2023**	$10.89	942,268	$10,262,719
14	**2024**	$11.78	966,553	$11,381,261
15		**2026 GRA - Forecast**		
16	**2025**	$12.27	986,053	$12,097,266
17	**2026**	$12.42	1,003,007	$12,454,637
18	**2027**	$12.58	1,020,256	$12,833,640
19	**2028**	$12.83	1,037,809	$13,315,401
20	**2029**	$13.09	1,055,673	$13,816,013

21 (1) April 1 to March 31
22 (2) Historical Years from *Appendix 4f - Table 3*
23 (2) 2026 GRA - Forecast from *Appendix 4f - Table 4*
24 (3) From *Appendix 4f - Table 3*
25 (4) = (2) x (3)

Figure CF- 93 Comprehensive Fire - Ultimate Total Losses

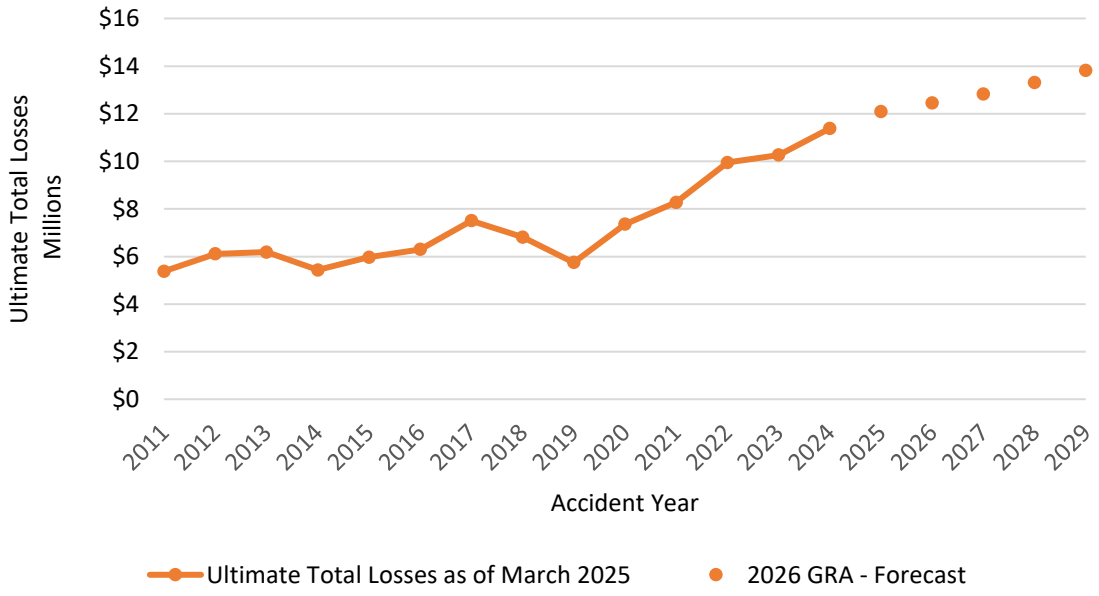
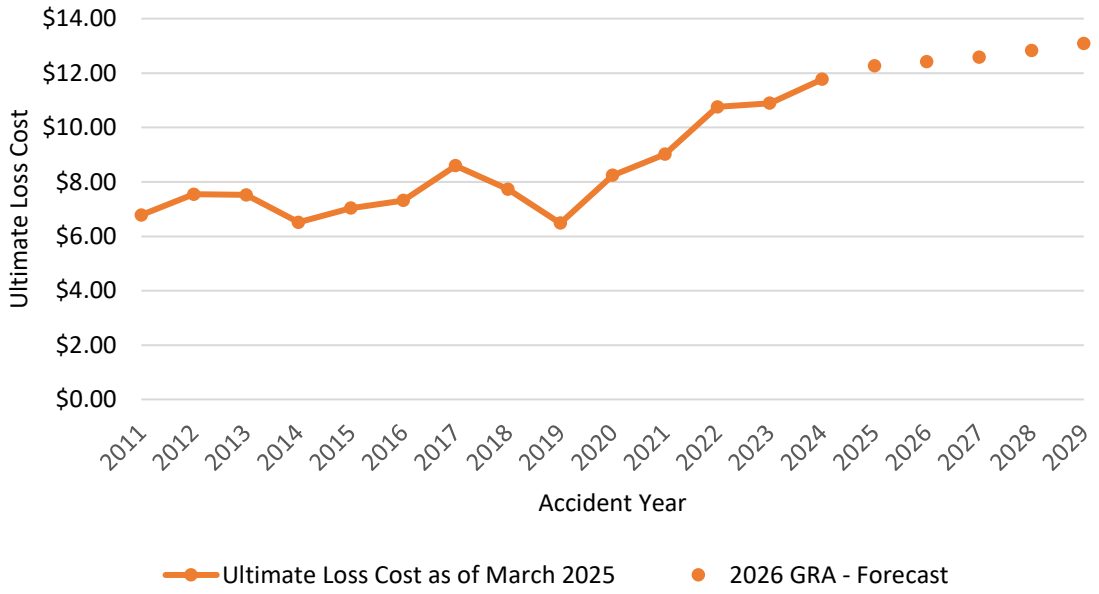


Figure CF- 94 Comprehensive Fire - Ultimate Loss Cost



CF.11.4 Comprehensive Glass

Comprehensive Glass provides coverage to the insured for damage to glass-only components of the vehicle regardless of peril.

The figure below compares 2025 GRA (referred to as prior) and 2026 GRA (referred to as current) loss trend selections.

Figure CF- 95 Comprehensive Glass Trend Selection Comparison

Line No.	Accident Year		Prior Selections Frequency	Prior Selections Severity	Prior Selections Loss Cost	Current Selections Frequency	Current Selections Severity	Current Selections Loss Cost
1	**Past Trends**	**2011-2023**	N/A	N/A	N/A	12.34%	13.69%	27.72%
2		**2024**						
3	**Future Trends**	**2025**				4.62%	17.99%	23.43%
4		**2026**	N/A	N/A	N/A	-1.48%	10.70%	9.06%
5		**2027**				-5.28%	9.34%	3.56%
6		**2028**				3.37%	9.60%	13.29%
7		**2029**				3.30%	9.20%	12.81%

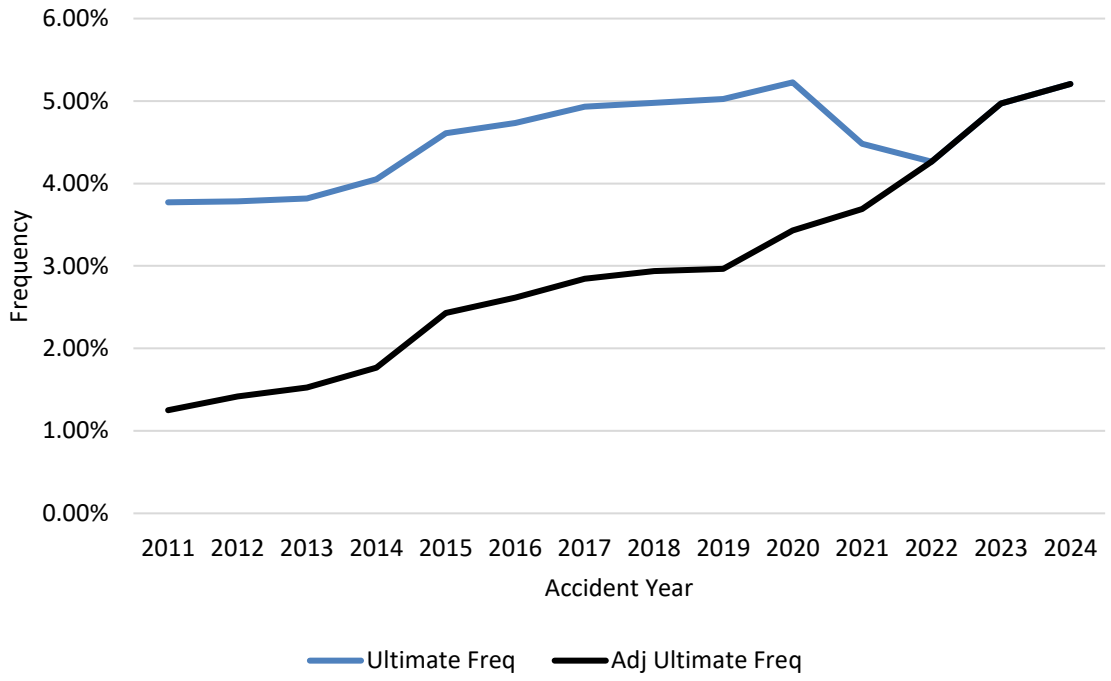
CF.11.4.1 Frequency Trend

The derivation of the adjustment factor to be applied to historical observed Comprehensive Glass frequency to account for the CERP deductible change is presented in *Appendix 8g – Adjustments from Product Changes (Table 5)*.

MPI multiplies observed Comprehensive Glass frequency experience by CERP deductible adjustment factor for each accident year. Frequency trend is fitted to observed frequency experience after the CERP deductible adjustment factors are applied for accident years up to 2021.

The figure below shows the historical accident year (14-year) ultimate Comprehensive Glass frequency with and without a frequency CERP adjustment.

Figure CF- 96 Observed Comprehensive Glass Frequency Experience



A review of the historical data points presented in the above figure shows that CERP adjustment has a significant impact on the slope of the frequency graph. CERP adjusted experience exhibits an increasing trend from 2011 accident year, which appears to have steepened from 2019.

MPI does not find mobility statistically significant and does not include the mobility parameter in the regression model.

The figure below presents a summary of indicated frequency trends starting 2011 accident year, with time parameter included in the regression model. The associated R^2, adjusted R^2 values and p-values are displayed in the same figure.

Figure CF- 97 Comprehensive Glass Frequency Regression Models

Line No.	Starting Period	Years of Data	Loss Trend	R^2	Adjusted R^2	Time p-value
1	**2011**	14	11.35%	0.97	0.97	0.00
2	**2012**	13	11.06%	0.96	0.96	0.00
3	**2013**	12	10.70%	0.95	0.95	0.00
4	**2014**	11	9.93%	0.95	0.95	0.00
5	**2015**	10	8.99%	0.96	0.96	0.00
6	**2016**	9	9.40%	0.96	0.95	0.00
7	**2017**	8	10.03%	0.96	0.95	0.00
8	**2018**	7	11.18%	0.97	0.97	0.00
9	**2019**	**6**	**12.34%**	**0.99**	**0.98**	**0.00**
10	**2020**	5	11.99%	0.97	0.97	0.00
11	**2021**	4	12.61%	0.96	0.95	0.02
12	**2022**	3	10.49%	0.91	0.91	0.19

MPI observes the following about these measured trends:

- The indicated claim frequency trends range from approximately +8.99% to +12.61%, starting 2011 to 2021 accident years, with high R^2 and adjusted R^2 values indicating good fits.
- P-values indicate high significance for time parameter starting 2011 to 2021 accident years.

MPI selects a past frequency trend rate of +12.34% (line 9, *Figure CF- 97*) based on experience starting from 2019, as this regression model produced the best fit along with significant p-values for time parameter.

Observed frequency, fitted model parameters and statistical measures over various experience periods including graphical representations are presented in *Appendix 3g – Loss Trend Analysis Appendices*.

The selection of the future frequency trend and rationale behind it can be found in section *CF.11.2*.

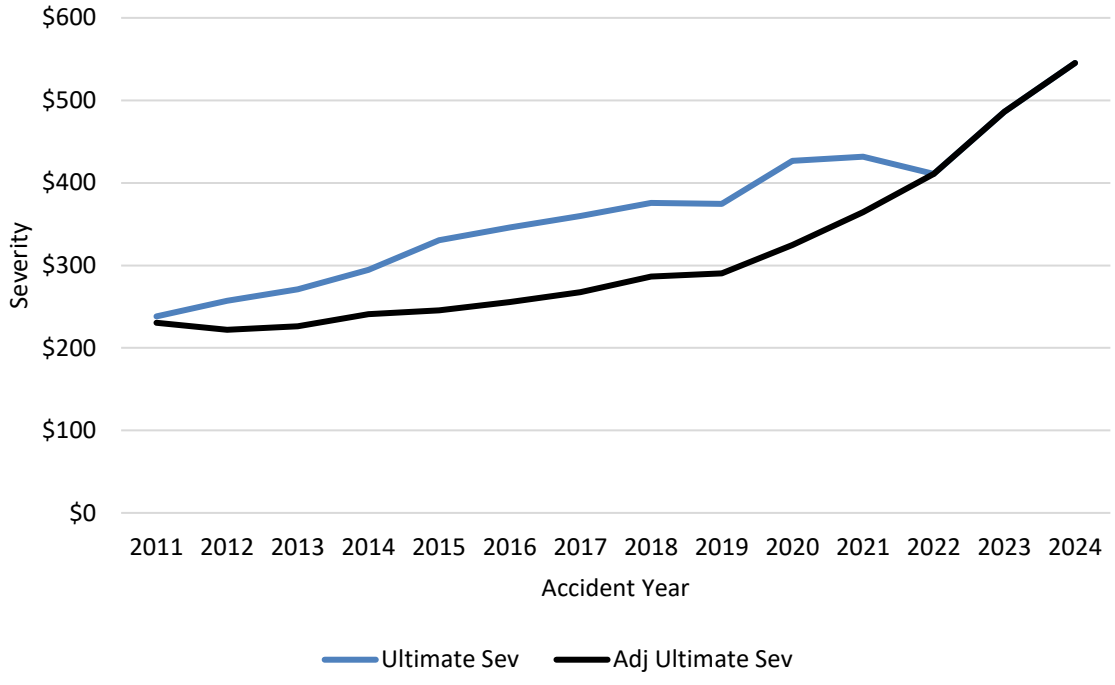
CF.11.4.2 Severity Trend

The derivation of the adjustment factors to be applied to historical observed Comprehensive Glass severity to account for the CERP deductible change is presented in *Appendix 8g – Adjustments from Product Changes (Table 1)*. The impact of changes to severity is calculated by dividing the change in incurred claim amounts by changes in incurred claim counts.

MPI multiplies observed Comprehensive Glass severity experience by CERP deductible adjustment factor for each accident year up to 2021. Severity trend is fitted to observed severity experience after the CERP deductible adjustment.

The figure below shows the historical accident year (14-year) ultimate Comprehensive Glass severity with and without a severity CERP adjustment.

Figure CF- 98 Observed Comprehensive Glass Severity Experience



A review of the historical data points presented in the above figure shows that CERP adjustment has a significant impact on the slope of severity graph. CERP adjusted experience exhibits an increasing trend from 2011 accident year, which appears to have steepened from 2019.

The figure below presents a summary of indicated severity trends starting 2011 accident year, fitted to severity trend adjusted for CERP, with a time parameter included in the regression model. Also displayed are the associated R^2, adjusted R^2 values, and p-values over various trend measurement periods.

Figure CF- 99 Comprehensive Glass Severity Regression Models

Line No.	Starting Period	Years of Data	Loss Trend	R^2	Adjusted R^2	Time p-value
1	**2011**	14	6.80%	0.89	0.88	0.00
2	**2012**	13	7.46%	0.92	0.91	0.00
3	**2013**	12	7.99%	0.92	0.92	0.00
4	**2014**	11	8.52%	0.93	0.92	0.00
5	**2015**	10	9.30%	0.94	0.94	0.00
6	**2016**	9	10.11%	0.95	0.95	0.00
7	**2017**	8	11.04%	0.96	0.96	0.00
8	**2018**	7	12.12%	0.97	0.97	0.00
9	**2019**	**6**	**13.69%**	**1.00**	**1.00**	**0.00**
10	**2020**	5	14.20%	1.00	1.00	0.00
11	**2021**	4	14.79%	0.99	0.99	0.00
12	**2022**	3	15.20%	0.99	0.99	0.07

MPI observes the following about these measured trends:

- The indicated claim severity trends range from approximately +6.80% to +15.20%, starting 2011 to 2022 accident years, with high R^2 and adjusted R^2 values indicating good fits.
- P-values indicate high significance for time parameter starting 2011 to 2021 accident years.

MPI selects a past severity trend rate of +13.69% (line 9, *Figure CF- 99*) based on experience starting from 2019, as this regression model produced the best fit along with significant p-values for time parameter.

Observed severity, fitted model parameters and statistical measures over various experience periods including graphical representations are presented in *Appendix 3g – Loss Trend Analysis Appendices*.

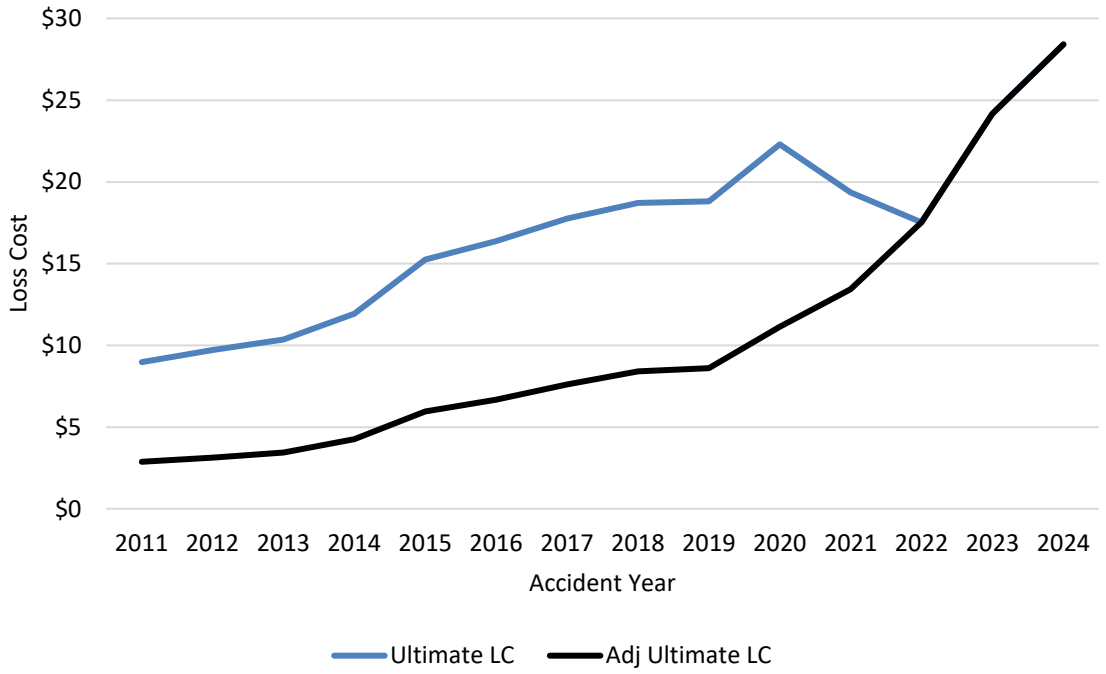
The selection of the future severity trend and rationale behind it can be found in section *CF.11.2*.

CF.11.4.3 Loss Cost Trend

MPI adjusts historical loss cost data to reflect the effect the product change would have on ultimate incurred amounts. The CERP adjustment is described in section *CF.11.4.2* above.

The figure below shows the historical accident year (14-year) ultimate Comprehensive Glass loss cost with and without CERP adjustment.

Figure CF- 100 Observed Comprehensive Glass Loss Cost Experience



A review of the historical data points presented in the above figure shows that the CERP adjustment has significant impact on the slope of the loss cost graph. The figure also shows that Comprehensive Glass loss cost exhibits an upward trend starting in 2011 which steepened from 2019 accident year.

MPI included a model fit to the observed loss costs directly. The figure below presents a summary of indicated loss cost trends starting 2011 accident year, with a time parameter included in the regression model. The associated R^2, adjusted R^2 values and p-values are also displayed in the below figure.

Figure CF- 101 Comprehensive Glass Loss Cost Regression Model

Line No.	Starting Period	Years of Data	Loss Trend	R^2	Adjusted R^2	Time p-value
1	**2011**	14	18.92%	0.98	0.98	0.00
2	**2012**	13	19.35%	0.98	0.98	0.00
3	**2013**	12	19.54%	0.97	0.97	0.00
4	**2014**	11	19.29%	0.97	0.96	0.00
5	**2015**	10	19.13%	0.95	0.95	0.00
6	**2016**	9	20.47%	0.96	0.95	0.00
7	**2017**	8	22.18%	0.96	0.96	0.00
8	**2018**	7	24.66%	0.98	0.97	0.00
9	**2019**	6	27.72%	0.99	0.99	0.00
10	**2020**	5	27.89%	0.99	0.99	0.00
11	**2021**	4	29.26%	0.98	0.98	0.01
12	**2022**	3	27.29%	0.96	0.96	0.12

MPI observes the indicated loss trends fitted to the loss costs directly are similar to the predictions implied by selected frequency-severity models for loss cost trends. MPI selects past and future loss cost trends based on the selected frequency and severity models.

Observed loss cost, fitted model parameters and statistical measures over various experience periods including graphical representation are presented in *Appendix 3g – Loss Trend Analysis Appendices*.

CF.11.4.4 Loss Cost Projection

The figures below display the ultimate loss costs, earned exposures and ultimate total losses for both historical years and forecasted years. The methodology used to calculate these figures is provided in *CF.5*. The detailed calculations including the application of selected past and future trends, adjustments made to historical experience and selected experience period and accident year weights are disclosed in *Appendix 4g – Loss Cost Projection Appendices*.

Figure CF- 102 Comprehensive Glass - Ultimate Total Losses

Line No.	(1) Accident Year	(2) Ultimate Loss Cost	(3) Exposures	(4) Ultimate Total Losses
1	**2011**	$8.98	793,350	$7,126,326
2	**2012**	$9.72	810,346	$7,879,302
3	**2013**	$10.36	822,122	$8,516,865
4	**2014**	$11.93	833,854	$9,948,308
5	**2015**	$15.25	848,766	$12,942,119
6	**2016**	$16.38	860,486	$14,093,165
7	**2017**	$17.76	873,035	$15,506,433
8	**2018**	$18.71	880,842	$16,478,226
9	**2019**	$18.82	886,950	$16,695,708
10	**2020**	$22.30	892,660	$19,903,033
11	**2021**	$19.36	918,020	$17,776,791
12	**2022**	$17.55	924,825	$16,234,219
13	**2023**	$24.29	942,268	$22,885,805
14	**2024**	$30.18	966,553	$29,168,036
15		**2026 GRA - Forecast**		
16	**2025**	$36.41	986,053	$35,900,150
17	**2026**	$34.43	1,003,007	$34,538,506
18	**2027**	$32.09	1,020,256	$32,735,088
19	**2028**	$38.75	1,037,809	$40,215,243
20	**2029**	$46.56	1,055,673	$49,151,638

21 (1) April 1 to March 31
22 (2) Historical Years from *Appendix 4g - Table 3*
23 (2) 2026 GRA - Forecast from *Appendix 4g - Table 4*
24 (3) From *Appendix 4g - Table 3*
25 (4) = (2) x (3)

Figure CF- 103 Comprehensive Glass - Ultimate Total Losses

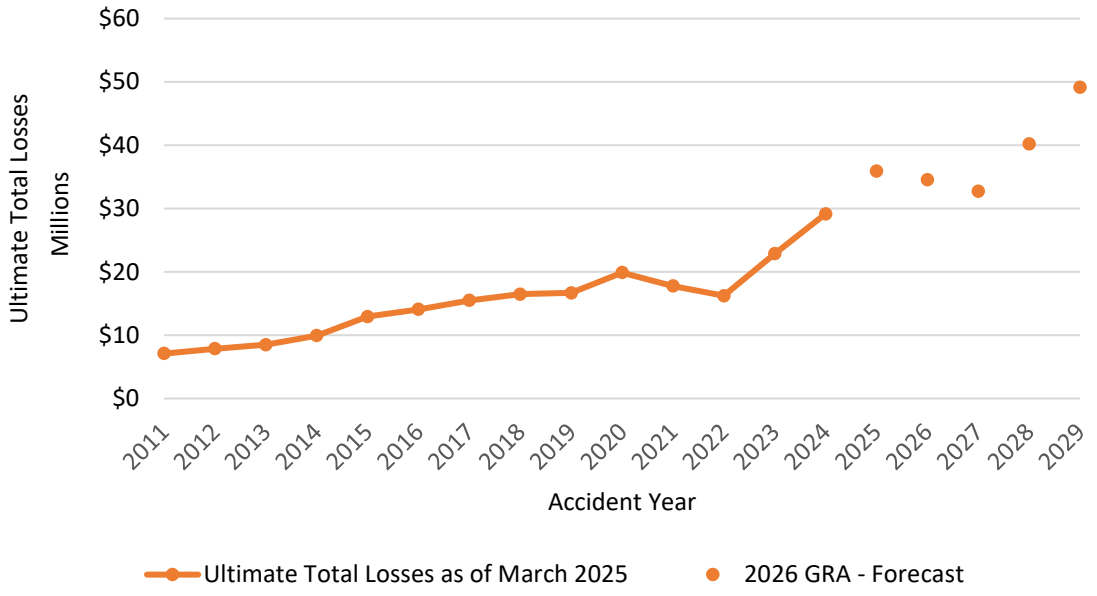
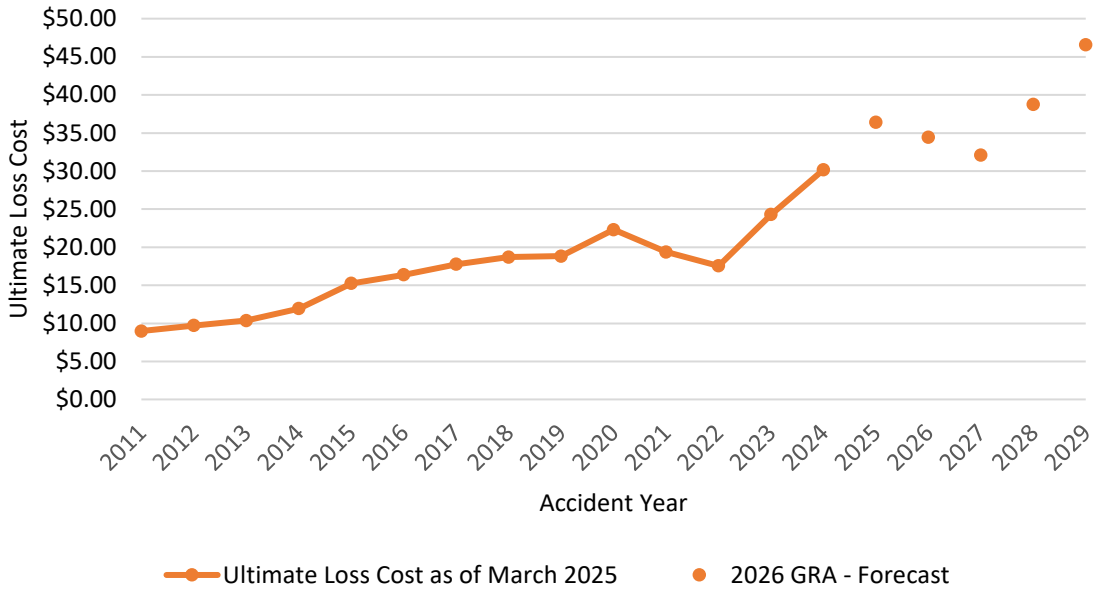


Figure CF- 104 Comprehensive Glass - Ultimate Loss Cost



CF.11.5 Comprehensive Hail

Comprehensive Hail provides coverage for damages to the vehicle of the insured caused by hail.

The figure below compares 2025 GRA (referred to as prior) and 2026 GRA (referred to as current) loss trend selections.

Figure CF- 105 Comprehensive Hail Trend Selection Comparison

Line No.	Accident Year		Prior Selections			Current Selections		
			Frequency	Severity	Loss Cost	Frequency	Severity	Loss Cost
1	Past Trends	2011-2020	N/A	N/A	N/A	-4.72%	-3.29%	-7.85%
2		2021-2023					19.68%	14.03%
3		2024					-3.29%	-7.85%
4	Future Trends	2025	N/A	N/A	N/A	0.00%	0.00%	0.00%
5		2026						
6		2027						
7		2028						
8		2029						

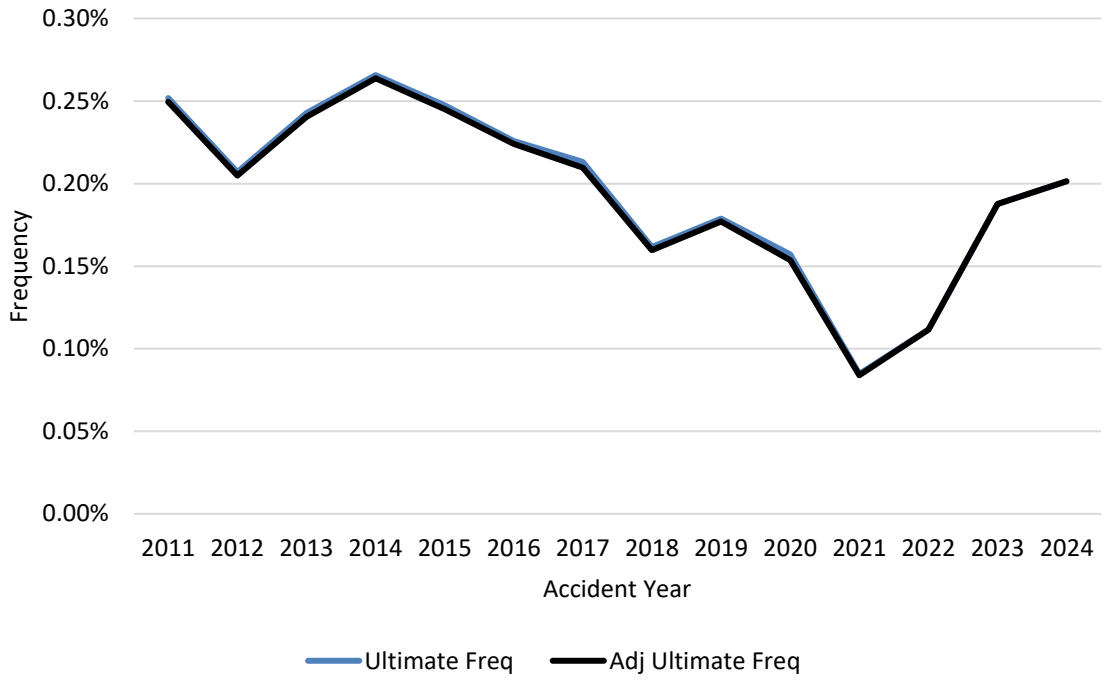
CF.11.5.1 Frequency Trend

The derivation of adjustment factor to be applied to historical observed Comprehensive Hail frequency to account for the CERP deductible change is presented in *Appendix 8h – Adjustments from Product Changes (Table 5)*.

MPI multiplies observed Comprehensive Hail frequency experience by CERP deductible adjustment factor for each accident year. Frequency trend is fitted to observed frequency experience after the CERP deductible adjustment factors are applied for accident years up to 2021.

The figure below shows the historical accident year (14-year) ultimate Comprehensive Hail frequency with and without a frequency CERP adjustment.

Figure CF- 106 Observed Comprehensive Hail Frequency Experience



A review of the historical data points presented in the above figure shows that the CERP adjustment has no impact on the slope of the frequency graph. A review of the historical data points presented in the above figure shows that, subject to variability and volatility, hail frequency exhibited a downward trend until 2021 and increasing trend thereafter.

MPI does not find mobility statistically significant and does not include the mobility parameter in the regression model.

The figure below presents a summary of indicated frequency trends starting in the 2011 accident year, with a time parameter included in the regression model. The associated R^2, adjusted R^2, and p-values are displayed in the same figure.

Figure CF- 107 Comprehensive Hail Frequency Regression Models

Line No.	Starting Period	Years of Data	Loss Trend	R^2	Adjusted R^2	Time p-value
1	**2011**	**14**	**-4.72%**	**0.39**	**0.34**	**0.02**
2	**2012**	13	-4.79%	0.34	0.29	0.04
3	**2013**	12	-5.53%	0.37	0.31	0.04
4	**2014**	11	-5.63%	0.32	0.26	0.07
5	**2015**	10	-4.87%	0.21	0.14	0.18
6	**2016**	9	-3.64%	0.10	0.03	0.41
7	**2017**	8	-1.73%	0.02	-0.06	0.75
8	**2018**	7	1.78%	0.01	-0.07	0.80
9	**2019**	6	4.47%	0.06	-0.02	0.65
10	**2020**	5	14.41%	0.34	0.28	0.31
11	**2021**	4	36.99%	0.93	0.93	0.03
12	**2022**	3	34.39%	0.84	0.82	0.26

MPI observes the following about these measured trends:

- The indicated claim frequency trends range from approximately -5.63% to +36.99%, between the 2011 and 2022 accident years, with R^2 and adjusted R^2 values indicating good fits only for trends starting 2021 and 2022 accident years.
- P-values indicate that the time parameter is significant between accident years 2011 and 2013.

MPI selects a past frequency trend rate of -4.72% (line 1, *Figure CF-* 107) based on experience starting from 2011, as this regression model produced the best fit along with significant p-values for time parameter. The trend has changed direction from 2021 resulting in poor fit statistics for older years, however, given the uncertainty and volatility of Comprehensive Hail coverage, MPI selects a trend with more observation points despite poorer fit statistics.

MPI judgmentally selected future frequency trend to be 0% due to uncertainty associated with Comprehensive Hail coverage. Recent observations indicate a

positive trend while a long-term trend is negative. MPI does not believe it is appropriate to select a future trend equal to past trend given the changes in trend direction, but MPI is not certain the more recent steep positive trend will continue.

Observed frequency, fitted model parameters and statistical measures over various experience periods including graphical representations are presented in *Appendix 3h – Loss Trend Analysis Appendices*.

CF.11.5.2 Severity Trend

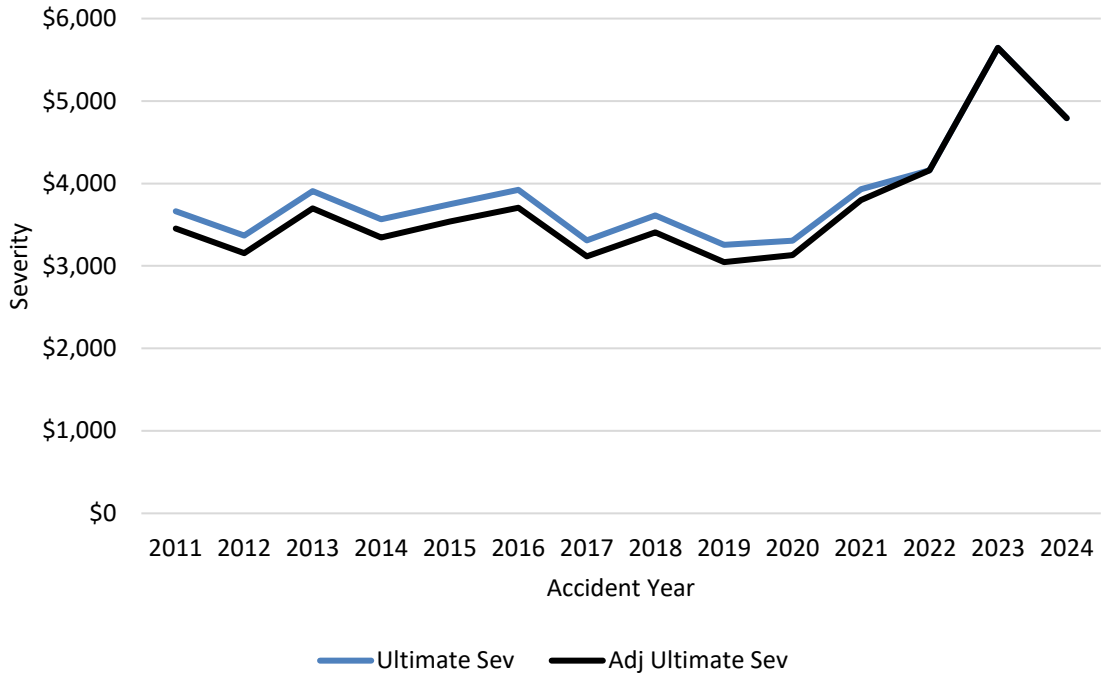
The derivation of the adjustment factors to be applied to historical observed Comprehensive Hail severity to account for the CERP deductible change is presented in *Appendix 8h – Adjustments from Product Changes (Table 1)*. The impact of changes to severity is calculated by dividing the change in incurred claim amounts by changes in incurred claim counts.

MPI multiplies observed Comprehensive Hail severity experience by CERP deductible adjustment factor for each accident year up to 2021. Severity trend is fitted to observed severity experience after the CERP deductible adjustment.

MPI did not include any adjustments to Comprehensive Hail severity data to account for MIV changes due to CERP. MPI assessed the impact of MIV changes and deemed it insignificant for trend analysis. MPI includes a CERP MIV adjustment in loss cost projection, which is derived as per *Appendix 8h – Adjustments from Product Changes (Table 6)*.

The figure below shows the historical accident year (14-year) ultimate Comprehensive Hail severity with and without a severity CERP adjustment.

Figure CF- 108 Observed Comprehensive Hail Severity Experience



A review of the historical data points presented in the above figure shows that the CERP adjustment has little to no impact on the slope of the severity graph. A review of the historical data points presented in the above figure shows that severity was relatively flat until 2020 accident year. The increase from 2020 is likely attributed to high inflation between 2021 and 2023 accident years, similar to Collision severity.

The figure below presents a summary of indicated severity trends starting in the 2011 accident year, fitted to severity trends adjusted for CERP, and with both a time parameter and a model parameter included in the regression model. Associated R^2, adjusted R^2, and p-values are also displayed in the figure, over various trend measurement periods.

Figure CF- 109 Comprehensive Hail Severity Regression Models

Line No.	Starting Period	Years of Data	Loss Trend	R^2	Adjusted R^2	Time p-value	Model Parameter p-value
1	**2011**	14	-1.13%	0.87	0.84	0.15	0.00
2	**2012**	13	-1.29%	0.87	0.84	0.17	0.00
3	**2013**	12	-2.36%	0.91	0.89	0.03	0.00
4	**2014**	11	-2.22%	0.91	0.89	0.09	0.00
5	**2015**	**10**	**-3.29%**	**0.93**	**0.91**	**0.05**	**0.00**
6	**2016**	9	-3.82%	0.93	0.91	0.09	0.00
7	**2017**	8	-1.96%	0.94	0.93	0.49	0.01
8	**2018**	7	-5.63%	0.95	0.95	0.19	0.01
9	**2019**	6	-5.05%	0.95	0.94	0.50	0.08
10	**2020**	5	-11.27%	0.96	0.95	0.29	0.09
11	**2021**	4	-12.01%	0.91	0.90	0.48	0.29

MPI observes the following about these measured trends:

- The indicated claim severity trends range from approximately -12.01% to -1.13%, between the 2011 and 2021 accident years, with high R^2 and adjusted R^2 values indicating very good fits.
- P-values indicate high significance for time and model parameters for the 2013 and 2015 accident years.

MPI selects a past severity trend rate of -3.29% (line 5, *Figure CF- 109*) based on experience starting from 2015, as this regression model produced significant p-values for time and model parameters, and strong adjusted R^2 value. The implied annual trend rates based on the selected severity model is -3.29% up to and including 2020 accident year and +19.68% for 2021 to 2023 accident year. MPI assumes the annual trend reverts to the long-term severity trend of -3.29% for 2024 accident year.

MPI judgmentally selected future severity trend to be 0% due to uncertainty associated with Comprehensive Hail coverage. Recent observations indicate a

positive trend while a long-term trend is negative. MPI does not believe it is appropriate to select a future trend equal to past trend given the changes in trend direction, but MPI also is not certain the more recent steep positive trend will continue.

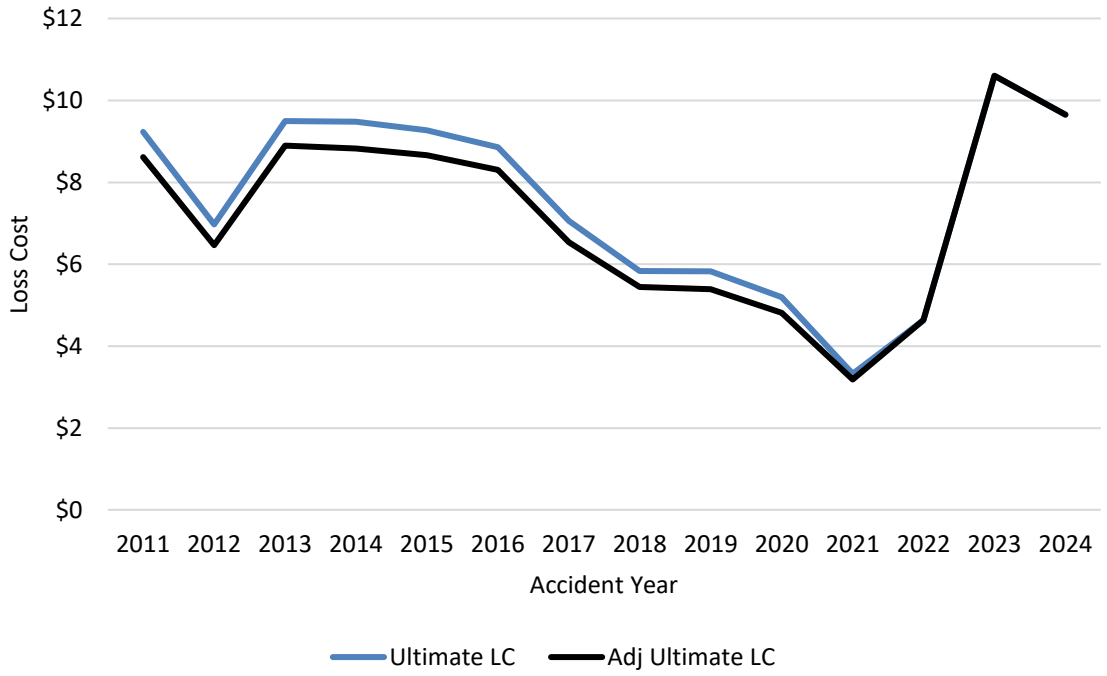
Observed severity, fitted model parameters and statistical measures over various experience periods including graphical representation are presented in *Appendix 3h – Loss Trend Analysis Appendices*.

CF.11.5.3 Loss Cost Trend

MPI adjusts historical loss cost data to reflect the effect the product change would have on ultimate incurred amounts. The CERP adjustment is described in section *CF.11.5.2* above.

The figure below shows the historical accident year (14-year) ultimate Comprehensive Hail loss cost with and without CERP adjustment.

Figure CF- 110 Observed Comprehensive Hail Loss Cost Experience



A review of the historical data points presented in the above figure shows that the CERP adjustment has very little impact on the slope of the loss cost graph. Comprehensive Hail loss cost exhibits a large increase between 2022 and 2023 accident years. MPI uses a fixed parameter of 1 for 2023 and 2024 accident years (referred to as scalar parameter) to capture the impact of this once-off increase.

MPI included a model fit to the observed loss costs directly. The figure below presents a summary of indicated loss cost trends starting 2011 accident year, with a time parameter and scalar parameter included in the regression model. The associated R^2, adjusted R^2 values and p-values are also displayed in the below figure.

Figure CF- 111 Comprehensive Hail Loss Cost Regression Model

Line No.	Starting Period	Years of Data	Loss Trend	R^2	Adjusted R^2	Time p-value	Scalar Parameter p-value
1	**2011**	14	-7.27%	0.76	0.72	0.00	0.00
2	**2012**	13	-7.83%	0.76	0.72	0.00	0.00
3	**2013**	12	-10.01%	0.89	0.87	0.00	0.00
4	**2014**	11	-10.78%	0.90	0.88	0.00	0.00
5	**2015**	10	-11.29%	0.89	0.87	0.00	0.00
6	**2016**	9	-11.09%	0.88	0.86	0.01	0.00
7	**2017**	8	-9.33%	0.89	0.87	0.05	0.00
8	**2018**	7	-8.14%	0.89	0.87	0.19	0.01
9	**2019**	6	-8.33%	0.89	0.87	0.38	0.04
10	**2020**	5	-3.30%	0.90	0.88	0.84	0.15
11	**2021**	4	15.12%	0.95	0.94	0.66	0.42

MPI selects past and future loss cost trends based on the selected frequency and severity models.

Observed loss cost, fitted model parameters and statistical measures over various experience periods including graphical representation are presented in *Appendix 3h – Loss Trend Analysis Appendices*.

CF.11.5.4 Loss Cost Projection

The figures below display the ultimate loss costs, earned exposures and ultimate total losses for both historical years and forecasted years. The methodology used to calculate these figures is provided in *CF.5*. The detailed calculations including the application of selected past and future trends, adjustments made to historical experience and selected experience period and accident year weights are disclosed in *Appendix 4h – Loss Cost Projection Appendices*.

Figure CF- 112 Comprehensive Hail - Ultimate Total Losses

Line No.	(1) Accident Year	(2) Ultimate Loss Cost	(3) Exposures	(4) Ultimate Total Losses
1	**2011**	$9.23	793,350	$7,321,532
2	**2012**	$6.97	810,346	$5,651,145
3	**2013**	$9.49	822,122	$7,804,516
4	**2014**	$9.48	833,854	$7,902,619
5	**2015**	$9.28	848,766	$7,872,301
6	**2016**	$8.86	860,486	$7,622,577
7	**2017**	$7.06	873,035	$6,165,767
8	**2018**	$5.84	880,842	$5,144,661
9	**2019**	$5.83	886,950	$5,168,939
10	**2020**	$5.24	892,660	$4,676,445
11	**2021**	$3.37	918,020	$3,094,933
12	**2022**	$4.71	924,825	$4,355,027
13	**2023**	$11.95	942,268	$11,256,846
14	**2024**	$12.71	966,553	$12,288,310
15		**2026 GRA - Forecast**		
16	**2025**	$7.84	986,053	$7,733,598
17	**2026**	$7.65	1,003,007	$7,670,893
18	**2027**	$7.45	1,020,256	$7,603,774
19	**2028**	$7.45	1,037,809	$7,734,597
20	**2029**	$7.45	1,055,673	$7,867,731

21 (1) April 1 to March 31
22 (2) Historical Years from *Appendix 4h - Table 3*
23 (2) 2026 GRA - Forecast from *Appendix 4h - Table 4*
24 (3) From *Appendix 4h - Table 3*
25 (4) = (2) x (3)

Figure CF- 113 Comprehensive Hail - Ultimate Total Losses

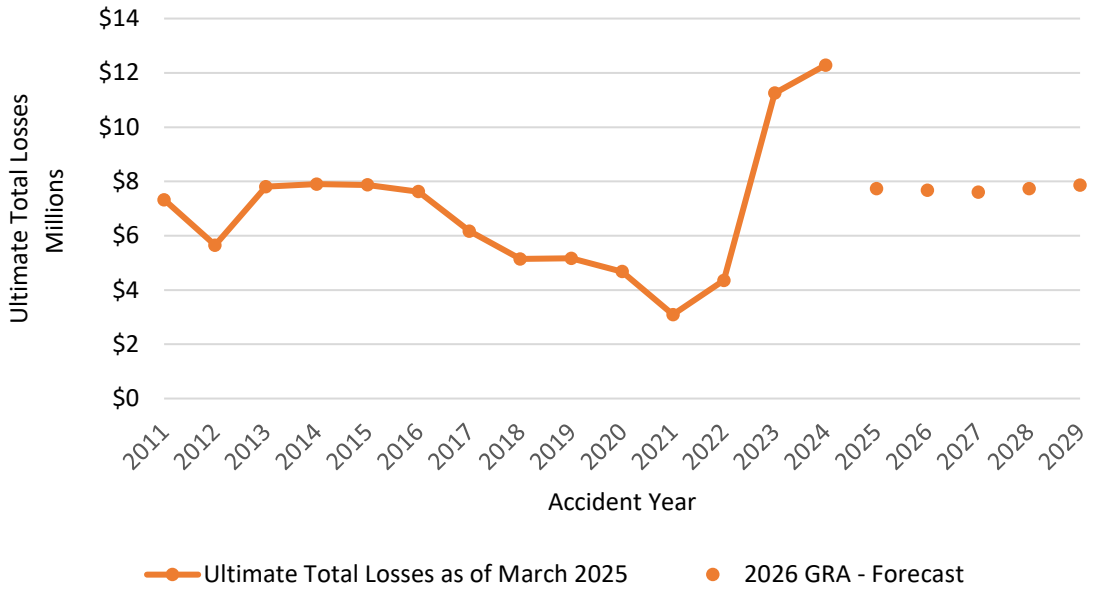
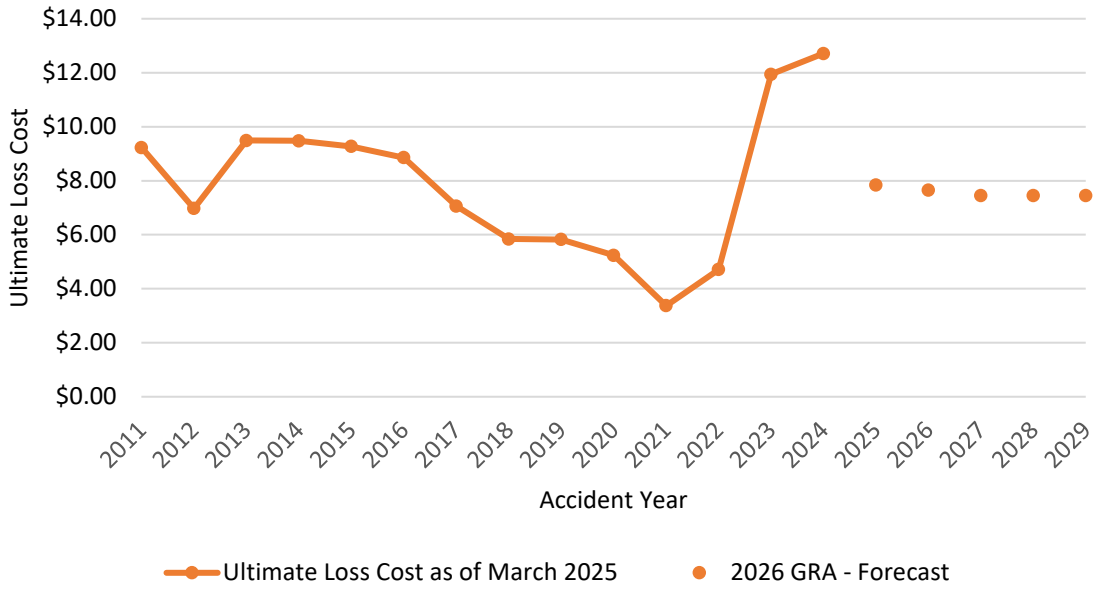


Figure CF- 114 Comprehensive Hail - Ultimate Loss Cost



CF.11.6 Comprehensive Theft

Comprehensive Theft provides coverage to the insured for auto theft, as well as for damages to their vehicle caused by partial or attempted theft.

The figure below compares 2025 GRA (referred to as prior) and 2026 GRA (referred to as current) loss trend selections.

Figure CF- 115 Comprehensive Theft Trend Selection Comparison

Line No.	Accident Year		Prior Selections Frequency	Prior Selections Severity	Prior Selections Loss Cost	Current Selections Frequency	Current Selections Severity	Current Selections Loss Cost
1	**Past Trends**	**2011-2023**	N/A	N/A	N/A	N/A	N/A	10.31%
2		**2024**						
3	**Future Trends**	**2025**						
4		**2026**	N/A	N/A	N/A			
5		**2027**				N/A	N/A	10.31%
6		**2028**						
7		**2029**						

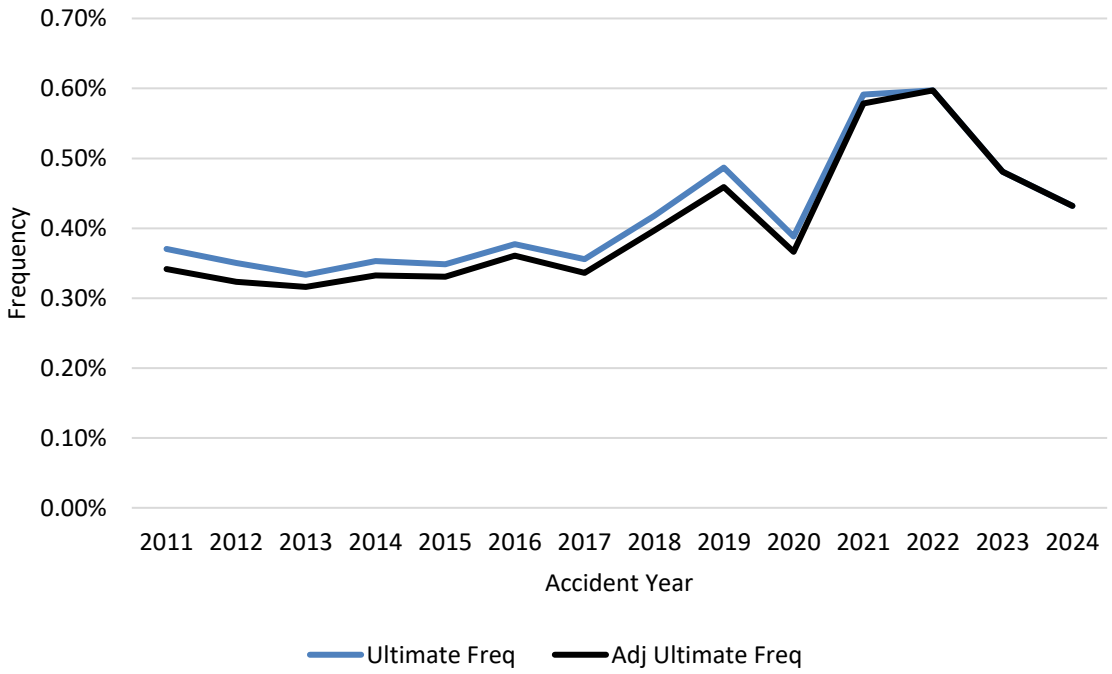
CF.11.6.1 Frequency Trend

The derivation of adjustment factor to be applied to historical observed Comprehensive Theft frequency to account for the CERP deductible change is presented in *Appendix 8i – Adjustments from Product Changes (Table 5)*.

MPI multiplies observed Comprehensive Theft frequency experience by CERP deductible adjustment factor for each accident year. Frequency trend is fitted to observed frequency experience after the CERP deductible adjustment factors are applied for accident years up to 2021.

The figure below shows the historical accident year (14-year) ultimate Comprehensive Theft frequency with and without a frequency CERP adjustment.

Figure CF- 116 Observed Comprehensive Theft Frequency Experience



A review of the historical data points presented in the above figure shows that the CERP adjustment has little impact on the slope of the frequency graph. The figure also suggests that adjusted and unadjusted frequency data have experienced a slight negative trend as of accident year 2022.

MPI does not find mobility statistically significant and does not include the mobility parameter in the regression model.

The figure below presents a summary of indicated frequency trends starting in the 2011 accident year, with a time parameter included in the regression model. The associated R^2, adjusted R^2, and p-values are displayed in the same figure.

Figure CF- 117 Comprehensive Theft Frequency Regression Models

Line No.	Starting Period	Years of Data	Loss Trend	R^2	Adjusted R^2	Time p-value
1	**2011**	14	4.13%	0.62	0.59	0.00
2	**2012**	13	4.61%	0.64	0.61	0.00
3	**2013**	12	4.89%	0.62	0.59	0.00
4	**2014**	11	4.96%	0.56	0.53	0.01
5	**2015**	10	5.09%	0.50	0.46	0.02
6	**2016**	9	4.85%	0.40	0.35	0.07
7	**2017**	8	4.83%	0.32	0.26	0.14
8	**2018**	7	3.03%	0.13	0.05	0.44
9	**2019**	6	1.57%	0.02	-0.06	0.77
10	**2020**	5	1.46%	0.01	-0.07	0.86
11	**2021**	4	-10.36%	0.84	0.83	0.08
12	**2022**	3	-14.97%	0.96	0.96	0.12

MPI observes the following about these measured trends:

- The indicated claim frequency trends range from approximately -14.97% to +5.09%, between the 2011 and 2022 accident years, with R^2 and adjusted R^2 values indicating moderate fits between accident years 2011 and 2016, poor fits between accident years 2017 and 2020 and good fits thereafter.
- P-values indicate high significance for the time parameter between accident years 2011 and 2015.

MPI selected a trend using a loss cost model instead of a frequency-severity model.

Observed frequency, fitted model parameters and statistical measures over various experience periods including graphical representations are presented in *Appendix 3i – Loss Trend Analysis Appendices*.

CF.11.6.2 Severity Trend

The derivation of the adjustment factors to be applied to historical observed Comprehensive Theft severity to account for the CERP deductible change is

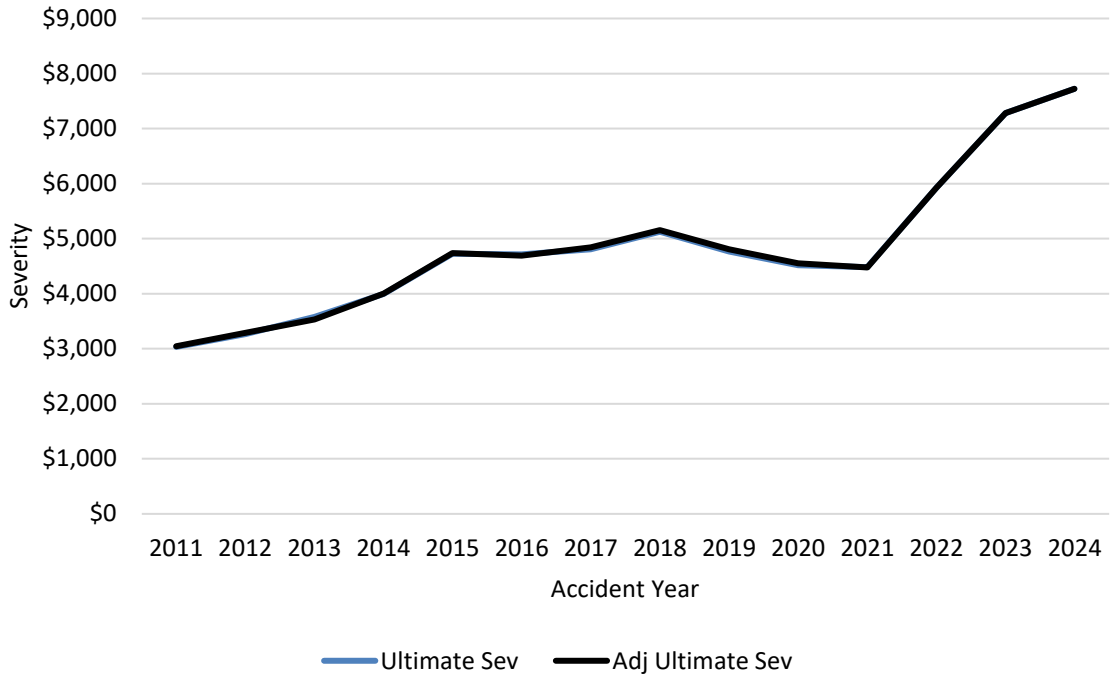
presented in *Appendix 8i – Adjustments from Product Changes (Table 1)*. The impact of changes to severity is calculated by dividing the change in incurred claim amounts by changes in incurred claim counts.

MPI multiplies observed Comprehensive Theft severity experience by the CERP deductible adjustment factor for each accident year up to 2021. Severity trend is fitted to observed severity experience after the CERP deductible adjustment.

MPI did not include any adjustments to Comprehensive Theft severity data to account for MIV changes due to CERP. MPI assessed the impact of MIV changes and deemed it insignificant for trend analysis. MPI includes a CERP MIV adjustment in loss cost projection, which is derived as per *Appendix 8i – Adjustments from Product Changes (Table 6)*.

The figure below shows the historical accident year (14-year) ultimate Comprehensive Theft severity with and without a CERP adjustment.

Figure CF- 118 Observed Comprehensive Theft Severity Experience



A review of the historical data points presented in the above figure shows that CERP adjustment has no impact on the slope of the severity graph. Adjusted and unadjusted severity data suggest large positive trends starting from the 2021 accident year.

The figure below presents a summary of indicated severity trends starting in the 2011 accident year, fitted to severity trends adjusted for CERP, with a time parameter included in the regression model. Associated R^2, adjusted R^2, and p-values are also displayed in the figure, over various trend measurement periods.

Figure CF- 119 Comprehensive Theft Severity Regression Models

Line No.	Starting Period	Years of Data	Loss Trend	R^2	Adjusted R^2	Time p-value
1	**2011**	14	5.93%	0.81	0.80	0.00
2	**2012**	13	5.69%	0.77	0.75	0.00
3	**2013**	12	5.41%	0.71	0.68	0.00
4	**2014**	11	5.05%	0.63	0.60	0.00
5	**2015**	10	4.97%	0.55	0.51	0.01
6	**2016**	9	5.87%	0.58	0.54	0.02
7	**2017**	8	6.90%	0.59	0.56	0.03
8	**2018**	7	8.59%	0.64	0.61	0.03
9	**2019**	6	12.30%	0.81	0.79	0.01
10	**2020**	5	16.70%	0.92	0.91	0.01
11	**2021**	4	20.20%	0.93	0.92	0.04
12	**2022**	3	14.12%	0.91	0.90	0.20

MPI observes the following about these measured trends:

- The indicated claim severity trends range from approximately +4.97% to +20.20%, starting 2011 to 2022 accident years, with high R^2 and adjusted R^2 values indicating very good fits for 2020 to 2022 accident years and moderate to good fits for other years.
- P-values indicate high significance for trends at all years except 2022.

MPI selected a trend using a loss cost model instead of a frequency-severity model.

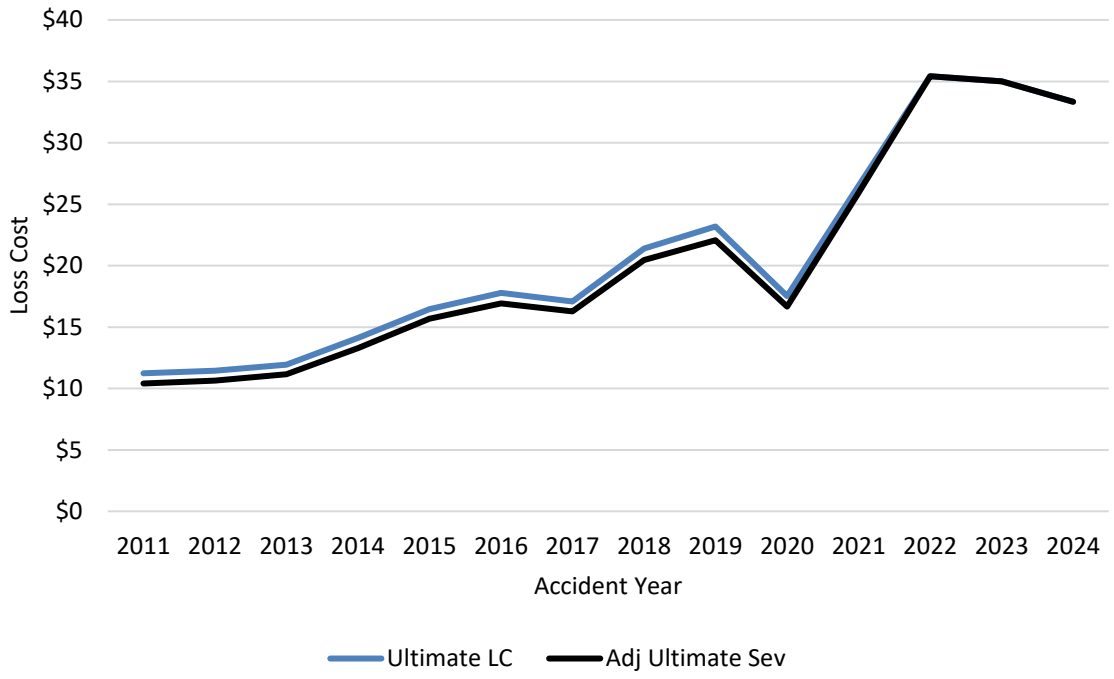
Observed severity, fitted model parameters and statistical measures over various experience periods including graphical representation are presented in *Appendix 3i – Loss Trend Analysis Appendices*.

CF.11.6.3 Loss Cost Trend

MPI adjusts historical loss cost data to reflect the effect the product change would have on ultimate incurred amounts. The CERP adjustment is described in section *CF.11.6.2* above.

The figure below shows the historical accident year (14-year) ultimate Comprehensive Theft loss cost with and without CERP adjustment.

Figure CF- 120 Observed Comprehensive Theft Loss Cost Experience



A review of the historical data points presented in the above figure shows that the CERP adjustment has little to no impact on the slope of the loss cost graph. Severity exhibits an increasing trend starting 2011 and peaking at 2022 accident year.

The figure below presents a summary of indicated loss cost trends starting 2011 accident year, with a time parameter included in the regression model. The associated R^2, adjusted R^2 values and p-values are displayed in the same figure.

Figure CF- 121 Comprehensive Theft Loss Cost Regression Model

Line No.	Starting Period	Years of Data	Loss Trend	R^2	Adjusted R^2	Time p-value
1	**2011**	**14**	**10.31%**	**0.91**	**0.91**	**0.00**
2	**2012**	13	10.56%	0.90	0.89	0.00
3	**2013**	12	10.57%	0.88	0.87	0.00
4	**2014**	11	10.27%	0.84	0.83	0.00
5	**2015**	10	10.31%	0.80	0.78	0.00
6	**2016**	9	11.01%	0.78	0.76	0.00
7	**2017**	8	12.06%	0.76	0.74	0.01
8	**2018**	7	11.88%	0.67	0.64	0.02
9	**2019**	6	14.06%	0.66	0.63	0.05
10	**2020**	5	18.41%	0.69	0.67	0.08
11	**2021**	4	7.74%	0.43	0.38	0.34
12	**2022**	3	-2.96%	0.89	0.88	0.22

MPI observes the following about these measured trends:

- The indicated loss cost trends range from approximately +10.27% to +10.57%, starting 2011 to 2014 accident years, with high R^2 and adjusted R^2 values indicating very good fits.
- P-values indicate high significance for trends starting at 2018 accident year and prior.

MPI selects a past loss cost trend rate of +10.31% (line 1, *Figure CF- 121*) based on experience starting 2011 as this regression model produced the best fit along with significant p-values for time parameter.

MPI selected a future loss cost trend to be the same as the past loss cost trend as there is no credible evidence to suggest future experience is likely to deviate significantly from the past.

Observed loss cost, fitted model parameters and statistical measures over various experience periods including graphical representation are presented in *Appendix 3i – Loss Trend Analysis Appendices*.

CF.11.6.4 Loss Cost Projection

The figures below display the ultimate loss costs, earned exposures and ultimate total losses for both historical years and forecasted years. The methodology used to calculate these figures is provided in *CF.5*. The detailed calculations including the application of selected past and future trends, adjustments made to historical experience and selected experience period and accident year weights are disclosed in *Appendix 4i – Loss Cost Projection Appendices*.

Figure CF- 122 Comprehensive Theft - Ultimate Total Losses

Line No.	(1) Accident Year	(2) Ultimate Loss Cost	(3) Exposures	(4) Ultimate Total Losses
1	**2011**	$11.23	793,350	$8,907,630
2	**2012**	$11.44	810,346	$9,270,961
3	**2013**	$11.94	822,122	$9,814,458
4	**2014**	$14.11	833,854	$11,763,692
5	**2015**	$16.47	848,766	$13,976,274
6	**2016**	$17.79	860,486	$15,311,659
7	**2017**	$17.09	873,035	$14,915,932
8	**2018**	$21.40	880,842	$18,852,396
9	**2019**	$23.20	886,950	$20,573,614
10	**2020**	$17.53	892,660	$15,651,193
11	**2021**	$26.51	918,020	$24,336,282
12	**2022**	$35.51	924,825	$32,836,280
13	**2023**	$35.56	942,268	$33,509,963
14	**2024**	$33.09	966,553	$31,980,335
15		**2026 GRA - Forecast**		
16	**2025**	$38.79	986,053	$38,251,864
17	**2026**	$42.05	1,003,007	$42,175,808
18	**2027**	$45.69	1,020,256	$46,617,422
19	**2028**	$50.55	1,037,809	$52,460,420
20	**2029**	$55.93	1,055,673	$59,045,973

21 (1) April 1 to March 31
22 (2) Historical Years from *Appendix 4i - Table 3*
23 (2) 2026 GRA - Forecast from *Appendix 4i - Table 4*
24 (3) From *Appendix 4i - Table 3*
25 (4) = (2) x (3)

Figure CF- 123 Comprehensive Theft - Ultimate Total Losses

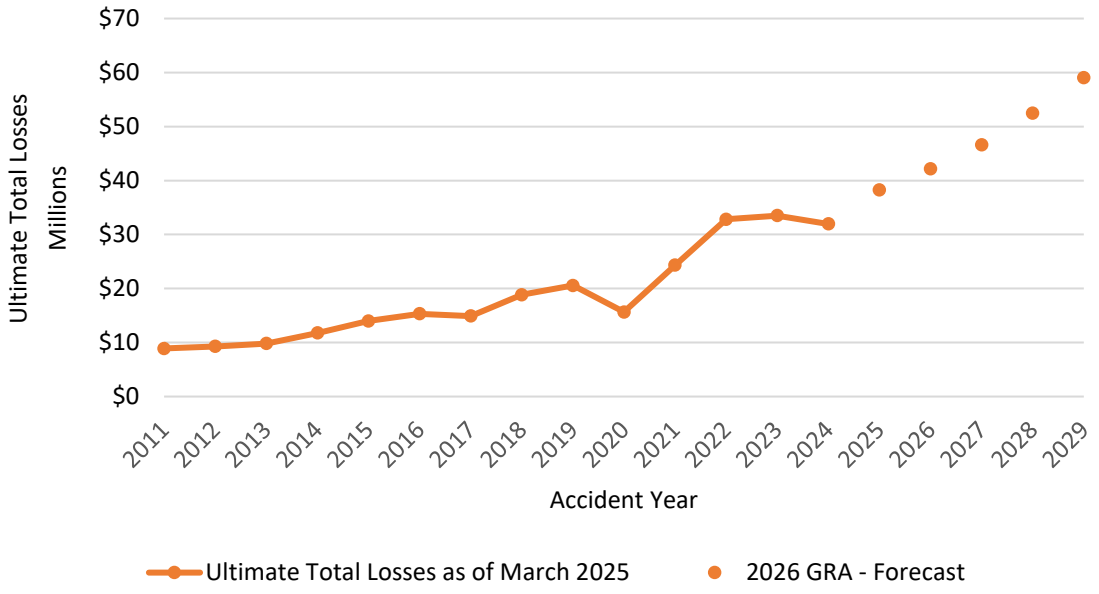
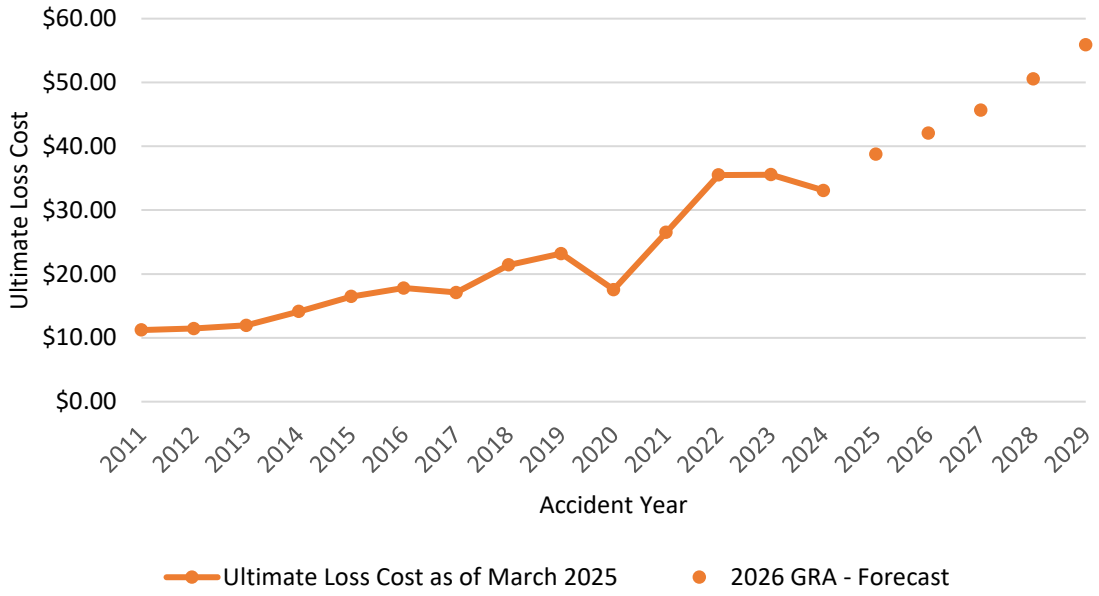


Figure CF- 124 Comprehensive Theft - Ultimate Loss Cost



CF.11.7 Comprehensive Vandalism

Comprehensive Vandalism provides coverage for damages to the vehicle of the insured caused by vandalism.

The figure below compares 2025 GRA (referred to as prior) and 2026 GRA (referred to as current) loss trend selections.

Figure CF- 125 Comprehensive Vandalism Trend Selection Comparison

Line No.	Accident Year		Prior Selections Frequency	Prior Selections Severity	Prior Selections Loss Cost	Current Selections Frequency	Current Selections Severity	Current Selections Loss Cost
1	Past Trends	2011-2023	N/A	N/A	N/A	-5.27%	8.29%	2.58%
2		2024						
3	Future Trends	2025						
4		2026	N/A	N/A	N/A			
5		2027				-5.27%	8.29%	2.58%
6		2028						
7		2029						

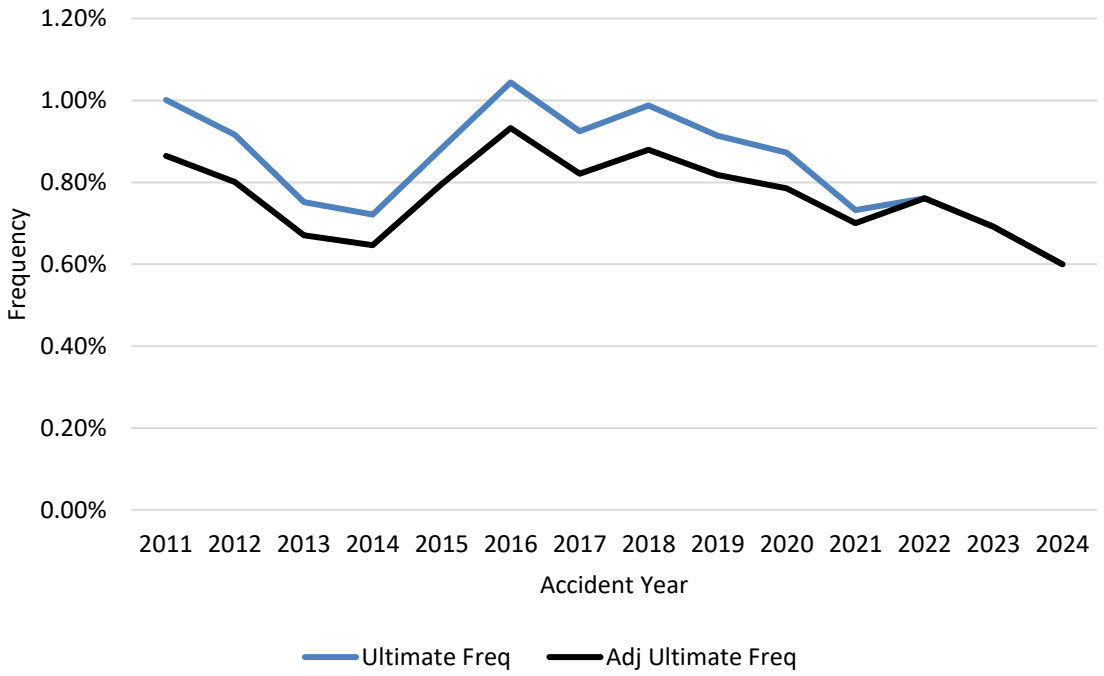
CF.11.7.1 Frequency Trend

The derivation of adjustment factor to be applied to historical observed Comprehensive Vandalism frequency to account for the CERP deductible change is presented in *Appendix 8j – Adjustments from Product Changes (Table 5)*.

MPI multiplies observed Comprehensive Vandalism frequency experience by CERP deductible adjustment factor for each accident year. Frequency trend is fitted to observed frequency experience after the CERP deductible adjustment factors are applied for accident years up to 2021.

The figure below shows the historical accident year (14-year) ultimate Comprehensive Vandalism frequency with and without frequency CERP adjustment.

Figure CF- 126 Observed Comprehensive Vandalism Frequency Experience



A review of the historical data points presented in the above figure shows that the CERP adjustment has a moderate impact on the slope of the frequency graph. Adjusted and unadjusted data suggest an overall negative frequency trend starting from the 2016 accident year. The deductible for Vandalism prior to 2015 was not waived, the introduction of a waived deductible in 2015 accident year has resulted in an increased claims frequency.

MPI does not find mobility statistically significant and does not include the mobility parameter in the regression model.

The figure below presents a summary of indicated frequency trends starting in the 2011 accident year, with a time parameter included in the regression model. The associated R^2, adjusted R^2, and p-values are displayed in the same figure.

Figure CF- 127 Comprehensive Vandalism Frequency Regression Models

Line No.	Starting Period	Years of Data	Loss Trend	R^2	Adjusted R^2	Time p-value
1	**2011**	14	-1.11%	0.13	0.06	0.20
2	**2012**	13	-0.91%	0.08	0.00	0.35
3	**2013**	12	-0.90%	0.06	-0.02	0.44
4	**2014**	11	-1.78%	0.20	0.14	0.16
5	**2015**	10	-3.42%	0.68	0.66	0.00
6	**2016**	9	-4.44%	0.85	0.84	0.00
7	**2017**	8	-4.35%	0.79	0.77	0.00
8	**2018**	**7**	**-5.27%**	**0.85**	**0.84**	**0.00**
9	**2019**	6	-5.15%	0.78	0.76	0.02
10	**2020**	5	-5.36%	0.69	0.66	0.08
11	**2021**	4	-5.45%	0.53	0.49	0.27
12	**2022**	3	-11.25%	0.99	0.99	0.07

MPI observes the following about these measured trends:

- The indicated claim frequency trends range from approximately -11.25% to -3.42%, between the 2015 and 2022 accident years, with R^2 and adjusted R^2 values indicating good to moderate fits.
- P-values indicate high levels of significance for the time parameter between 2015 and 2019 accident years.

MPI selects a past loss cost trend rate of -5.27% (line 8, *Figure CF- 127*) based on experience starting from 2018, as this regression model produces the best adjusted R^2 as well as a significant time p-value.

MPI selected future vandalism frequency trend to be the same as past frequency trend as there is no credible evidence to suggest future experience is likely to deviate significantly from the past.

Observed frequency, fitted model parameters and statistical measures over various experience periods including graphical representations are presented in *Appendix 3j – Loss Trend Analysis Appendices*.

CF.11.7.2 Severity Trend

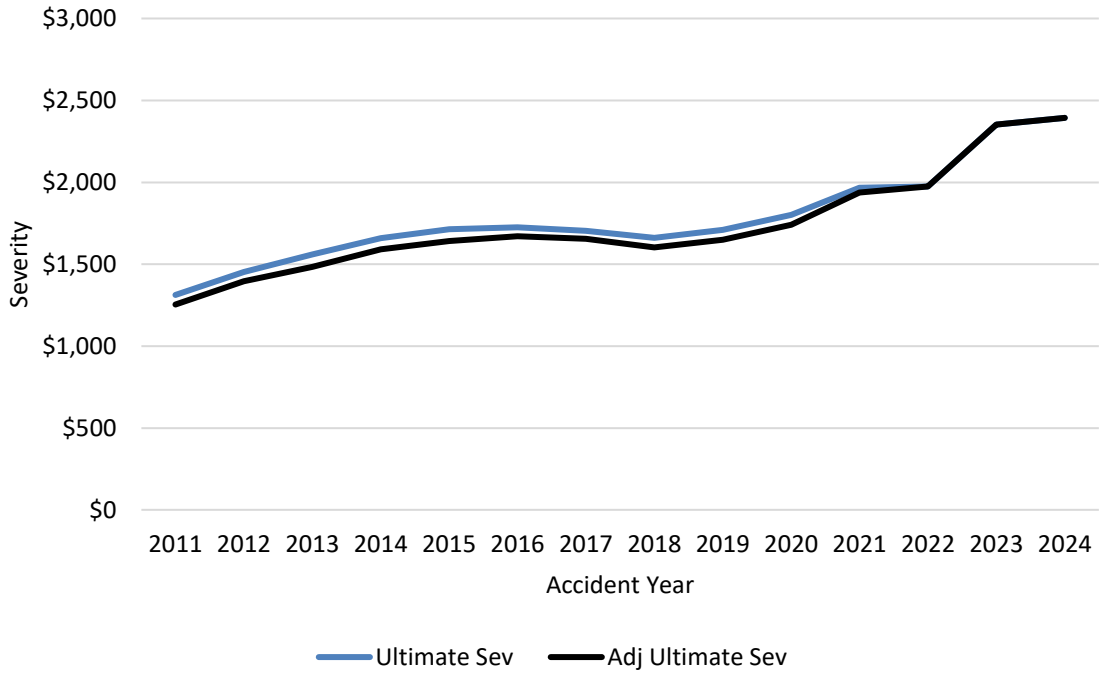
The derivation of the adjustment factors to be applied to historical observed Comprehensive Vandalism severity to account for the CERP deductible change is presented in *Appendix 8j – Adjustments from Product Changes (Table 1)*. The impact of changes to severity is calculated by dividing the change in incurred claim amounts by changes in incurred claim counts.

MPI multiplies observed Comprehensive Vandalism severity experience by CERP deductible adjustment factor for each accident year up to 2021. Severity trend is fitted to observed severity experience after the CERP deductible adjustment.

MPI did not include any adjustments to Comprehensive Vandalism severity data to account for MIV changes due to CERP. MPI assessed the impact of MIV changes and deemed it insignificant for trend analysis. MPI includes a CERP MIV adjustment in loss cost projection, which is derived as per *Appendix 8j – Adjustments from Product Changes (Table 6)*.

The figure below shows the historical accident year (14-year) ultimate Comprehensive Vandalism severity with and without CERP adjustment.

Figure CF- 128 Observed Comprehensive Vandalism Severity Experience



A review of the historical data points presented in the above figure shows that CERP adjustment has little impact on the slope of the severity graph. Adjusted and unadjusted severity data suggest overall positive trends starting from the 2011 accident year.

The figure below presents a summary of indicated severity trends starting in the 2011 accident year, fitted to severity trends adjusted for CERP, and with a time parameter included in the regression model. Associated R^2, adjusted R^2, and p-values are also displayed in the figure, over various trend measurement periods.

Figure CF- 129 Comprehensive Vandalism Severity Regression Models

Line No.	Starting Period	Years of Data	Loss Trend	R^2	Adjusted R^2	Time p-value
1	**2011**	14	4.11%	0.87	0.86	0.00
2	**2012**	13	3.91%	0.84	0.83	0.00
3	**2013**	12	3.92%	0.81	0.79	0.00
4	**2014**	11	4.07%	0.78	0.76	0.00
5	**2015**	10	4.53%	0.79	0.77	0.00
6	**2016**	9	5.26%	0.83	0.81	0.00
7	**2017**	8	6.32%	0.89	0.89	0.00
8	**2018**	7	7.56%	0.95	0.95	0.00
9	**2019**	**6**	**8.29%**	**0.95**	**0.95**	**0.00**
10	**2020**	5	8.66%	0.93	0.93	0.01
11	**2021**	4	8.43%	0.87	0.86	0.07
12	**2022**	3	10.10%	0.82	0.80	0.28

MPI observes the following about these measured trends:

- The indicated claim severity trends range from approximately +3.91% to +10.10%, between the 2011 and 2022 accident years, with high R^2 and adjusted R^2 values indicating moderate to good fits.
- P-values indicate that the time parameter is significant for accident years 2011 to 2020.

MPI selects a past loss cost trend rate of +8.29% (line 9, *Figure CF- 129*) based on experience starting from 2019, as this regression model produces the best adjusted R^2 as well as a significant time p-value.

MPI selected future severity trend to be the same as past severity trend as there is no credible evidence to suggest future vandalism experience is likely to deviate significantly from the past.

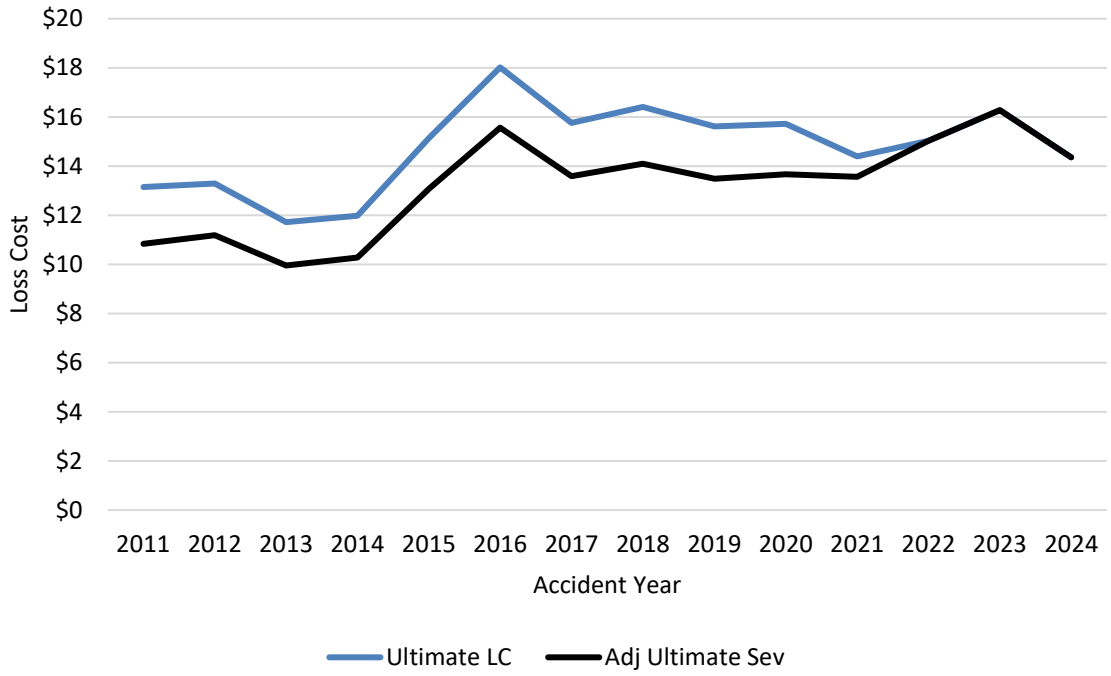
Observed severity, fitted model parameters and statistical measures over various experience periods including graphical representation are presented in *Appendix 3j – Loss Trend Analysis Appendices*.

CF.11.7.3 Loss Cost Trend

MPI adjusts historical loss cost data to reflect the effect the product change would have on ultimate incurred amounts. The CERP adjustment is described in section *CF.11.7.2* above.

The figure below shows the historical accident year (14-year) ultimate Comprehensive Vandalism loss cost with and without CERP adjustment.

Figure CF- 130 Observed Comprehensive Vandalism Loss Cost Experience



The impact of declining frequency and increasing severity is offset on a loss cost basis, making the trend relatively flat particularly from 2017 onwards. A review of

the historical data points presented in the above figure shows that the CERP adjustment has a moderate impact on the slope of the loss cost graph.

MPI included a model fit to the observed loss costs directly with the same parametrization as implied by frequency-severity models. The figure below presents a summary of indicated loss cost trends starting 2011 accident year, with a time parameter included in the regression model. The associated R^2, adjusted R^2 values and p-values are displayed in the same figure.

Figure CF- 131 Comprehensive Vandalism Loss Cost Regression Model

Line No.	Starting Period	Years of Data	Loss Trend	R^2	Adjusted R^2	Time p-value
1	**2011**	14	2.96%	0.62	0.59	0.00
2	**2012**	13	2.96%	0.57	0.54	0.00
3	**2013**	12	2.99%	0.52	0.48	0.01
4	**2014**	11	2.21%	0.37	0.32	0.05
5	**2015**	10	0.95%	0.16	0.09	0.25
6	**2016**	9	0.58%	0.05	-0.02	0.55
7	**2017**	8	1.70%	0.40	0.35	0.09
8	**2018**	7	1.89%	0.36	0.30	0.16
9	**2019**	6	2.72%	0.46	0.41	0.14
10	**2020**	5	2.84%	0.35	0.29	0.30
11	**2021**	4	2.52%	0.17	0.11	0.58
12	**2022**	3	-2.28%	0.13	0.06	0.76

MPI observes the indicated loss trends fit to the loss costs directly are similar to the predictions implied by selected frequency-severity models for loss cost trends. MPI selects past and future loss cost trends based on the selected frequency and severity models.

Observed loss cost, fitted model parameters and statistical measures over various experience periods including graphical representation are presented in *Appendix 3j – Loss Trend Analysis Appendices*.

CF.11.7.4 Loss Cost Projection

The figures below display the ultimate loss costs, earned exposures and ultimate total losses for both historical years and forecasted years. The methodology used to calculate these figures is provided in *CF.5*. The detailed calculations including the application of selected past and future trends, adjustments made to historical experience and selected experience period and accident year weights are disclosed in *Appendix 4j – Loss Cost Projection Appendices*.

Figure CF- 132 Comprehensive Vandalism - Ultimate Total Losses

Line No.	(1) Accident Year	(2) Ultimate Loss Cost	(3) Exposures	(4) Ultimate Total Losses
1	**2011**	$13.15	793,350	$10,431,209
2	**2012**	$13.30	810,346	$10,778,470
3	**2013**	$11.72	822,122	$9,638,784
4	**2014**	$11.98	833,854	$9,990,310
5	**2015**	$15.14	848,766	$12,853,918
6	**2016**	$18.02	860,486	$15,504,814
7	**2017**	$15.77	873,035	$13,766,005
8	**2018**	$16.43	880,842	$14,475,557
9	**2019**	$15.64	886,950	$13,867,586
10	**2020**	$15.74	892,660	$14,046,995
11	**2021**	$14.46	918,020	$13,274,057
12	**2022**	$15.11	924,825	$13,969,915
13	**2023**	$16.53	942,268	$15,577,980
14	**2024**	$14.99	966,553	$14,487,615
15		**2026 GRA - Forecast**		
16	**2025**	$15.95	986,053	$15,728,883
17	**2026**	$15.70	1,003,007	$15,742,410
18	**2027**	$15.57	1,020,256	$15,889,622
19	**2028**	$16.15	1,037,809	$16,763,671
20	**2029**	$16.77	1,055,673	$17,699,673
21	(1) April 1 to March 31			
22	(2) Historical Years from *Appendix 4j - Table 3*			
23	(2) 2026 GRA - Forecast from *Appendix 4j - Table 4*			
24	(3) From *Appendix 4j - Table 3*			
25	(4) = (2) x (3)			

Figure CF- 133 Comprehensive Vandalism - Ultimate Total Losses

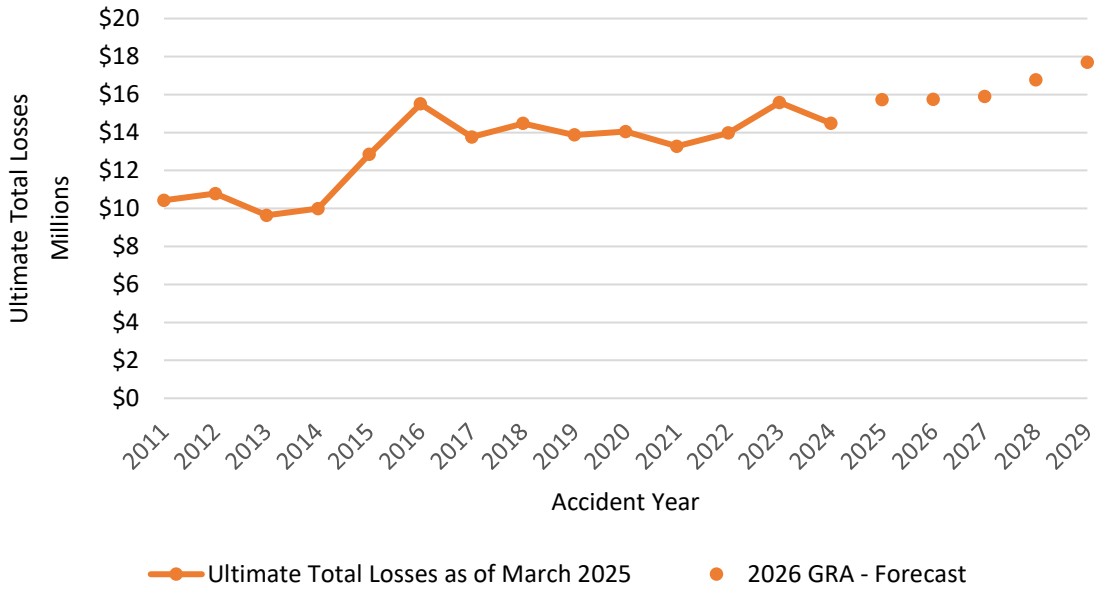
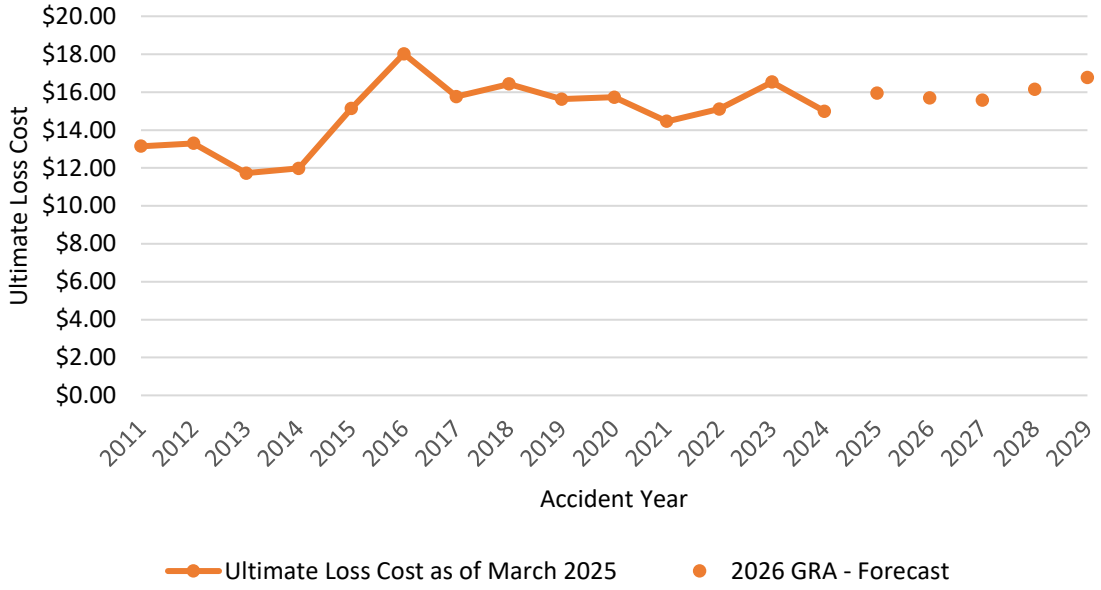


Figure CF- 134 Comprehensive Vandalism - Ultimate Loss Cost



CF.11.8 Comprehensive Other

Comprehensive Other provides coverage to the insured for damages to their vehicle that are not caused by Fire, Hail, Theft, Vandalism and is not a glass-only damage. Perils in this category include lightning, rodents, water damage and other miscellaneous events.

The figure below compares 2025 GRA (referred to as prior) and 2026 GRA (referred to as current) loss trend selections.

Figure CF- 135 Comprehensive Other Trend Selection Comparison

Line No.	Accident Year		Prior Selections Frequency	Prior Selections Severity	Prior Selections Loss Cost	Current Selections Frequency	Current Selections Severity	Current Selections Loss Cost
1	Past Trends	2011-2023	N/A	N/A	N/A	N/A	N/A	7.30%
2		2024						
3	Future Trends	2025						
4		2026	N/A	N/A	N/A			
5		2027				N/A	N/A	7.30%
6		2028						
7		2029						

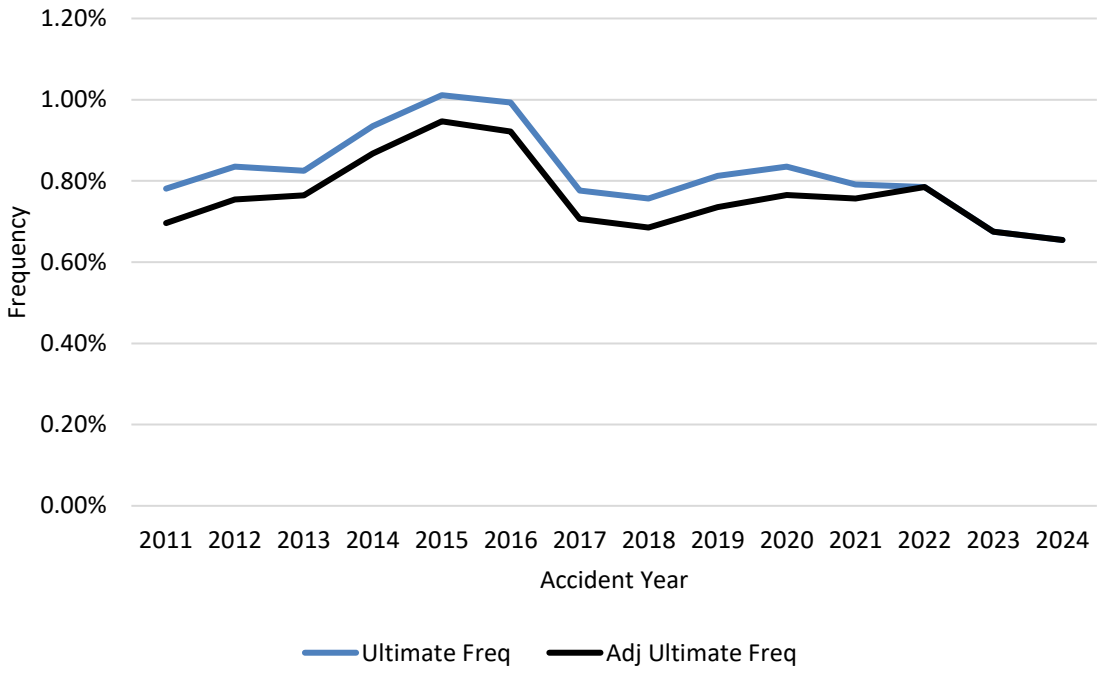
CF.11.8.1 Frequency Trend

The derivation of the adjustment factor to be applied to historical observed Comprehensive Other frequency to account for the CERP deductible change is presented in *Appendix 8k – Adjustments from Product Changes (Table 5)*.

MPI multiplies observed Comprehensive Other frequency experience by CERP deductible adjustment factor for each accident year. Frequency trend is fitted to observed frequency experience after the CERP deductible adjustment factors are applied for accident years up to 2021.

The figure below shows the historical accident year (14-year) ultimate Comprehensive Other frequency with and without the frequency CERP adjustment.

Figure CF- 136 Observed Comprehensive Other Frequency Experience



A review of the historical data points presented in the above figure shows that the CERP adjustment has a minor impact on the slope of frequency graph. The drop in frequency from 2017 accident year coincides with the implementation of Paintless Dent Repair (PDR) as a cost-effective process without compromising the quality of repairs, which has reduced the number of claims exceeding Basic deductible levels.

MPI does not find mobility statistically significant and does not include the mobility parameter in the regression model.

The figure below presents a summary of indicated frequency trends starting 2011 accident year, with time parameter included in the regression model. The associated R^2, adjusted R^2 values and p-values are displayed in the same figure.

Figure CF- 137 Comprehensive Other Frequency Regression Models

Line No.	Starting Period	Years of Data	Loss Trend	R^2	Adjusted R^2	Time p-value
1	**2011**	14	-0.98%	0.13	0.06	0.20
2	**2012**	13	-1.56%	0.29	0.23	0.06
3	**2013**	12	-2.06%	0.39	0.34	0.03
4	**2014**	11	-2.68%	0.52	0.48	0.01
5	**2015**	10	-2.77%	0.46	0.42	0.03
6	**2016**	9	-1.98%	0.28	0.22	0.14
7	**2017**	8	-0.50%	0.03	-0.05	0.66
8	**2018**	7	-1.00%	0.09	0.02	0.50
9	**2019**	6	-2.60%	0.45	0.41	0.14
10	**2020**	5	-4.18%	0.68	0.66	0.08
11	**2021**	4	-5.69%	0.74	0.72	0.14
12	**2022**	3	-8.68%	0.87	0.86	0.23

MPI observes the following about these measured trends:

- The indicated claim frequency trends range from approximately –8.68% to -0.50%, between the 2011 and 2022 accident years, with R^2 and adjusted R^2 values indicating better fits from 2020 accident year onwards.
- P-values indicate high significance for the time parameter for 2013 to 2015 accident years as frequency flattens from 2017 accident year.

MPI selected a trend using a loss cost model instead of a frequency-severity model.

Observed frequency, fitted model parameters and statistical measures over various experience periods including graphical representations are presented in *Appendix 3k – Loss Trend Analysis Appendices*.

CF.11.8.2 Severity Trend

The derivation of the adjustment factors to be applied to historical observed Comprehensive Other severity to account for the CERP deductible change is presented in *Appendix 8k – Adjustments from Product Changes (Table 1)*. The impact of

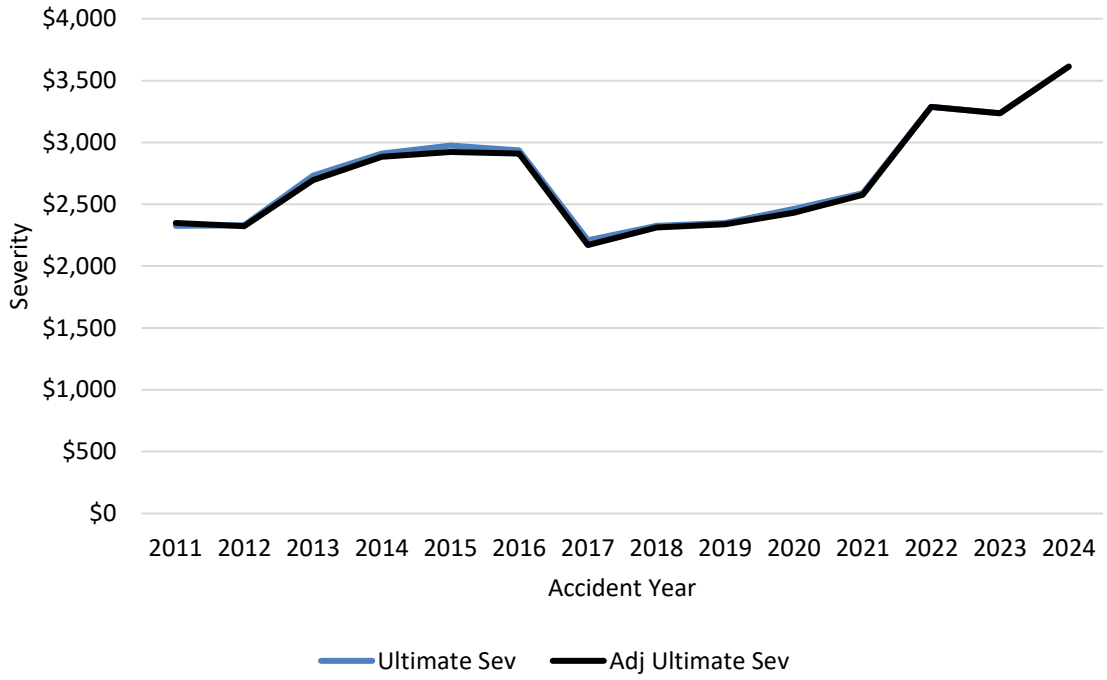
changes to severity is calculated by dividing the change in incurred claim amounts by changes in incurred claim counts.

MPI multiplies observed Comprehensive Other severity experience by the CERP deductible adjustment factor for each accident year up to 2021. Severity trend is fitted to observed severity experience after the CERP deductible adjustment.

MPI did not include any adjustments to Comprehensive Other severity data to account for MIV changes due to CERP. MPI assessed the impact of MIV changes and deemed it insignificant for trend analysis. MPI includes a CERP MIV adjustment in loss cost projection, which is derived as per *Appendix 8k – Adjustments from Product Changes (Table 6)*.

The figure below shows the historical accident year (14-year) ultimate Comprehensive Other severity with and without CERP adjustment.

Figure CF- 138 Observed Comprehensive Other Severity Experience



A review of the historical data points presented in the above figure shows that CERP adjustment has no impact on the slope of severity graph. The drop in severity from 2017 accident year coincides with the implementation of PDR.

The figure below presents a summary of indicated severity trends starting 2011 accident year, with time parameter included in the regression model. The associated R^2, adjusted R^2 values and p-values are displayed in the same figure.

Figure CF- 139 Comprehensive Other Severity Regression Models

Line No.	Starting Period	Years of Data	Loss Trend	R^2	Adjusted R^2	Time p-value
1	**2011**	14	1.94%	0.26	0.20	0.06
2	**2012**	13	1.90%	0.21	0.15	0.11
3	**2013**	12	1.70%	0.15	0.08	0.22
4	**2014**	11	2.11%	0.17	0.11	0.20
5	**2015**	10	3.14%	0.29	0.23	0.11
6	**2016**	9	4.90%	0.51	0.47	0.03
7	**2017**	8	7.83%	0.91	0.90	0.00
8	**2018**	7	8.53%	0.90	0.90	0.00
9	**2019**	6	9.83%	0.92	0.91	0.00
10	**2020**	5	10.75%	0.90	0.89	0.01
11	**2021**	4	10.52%	0.81	0.79	0.10
12	**2022**	3	4.86%	0.63	0.60	0.42

MPI observes the following about these measured trends:

- The indicated claim severity trends range from approximately +7.83% to +10.75 between the 2017 and 2021 accident years, with R^2 and adjusted R^2 values indicating good fits.
- P-values indicate high significance for the time parameter between 2016 and 2020 accident years.

MPI selected a trend using a loss cost model instead of frequency-severity model.

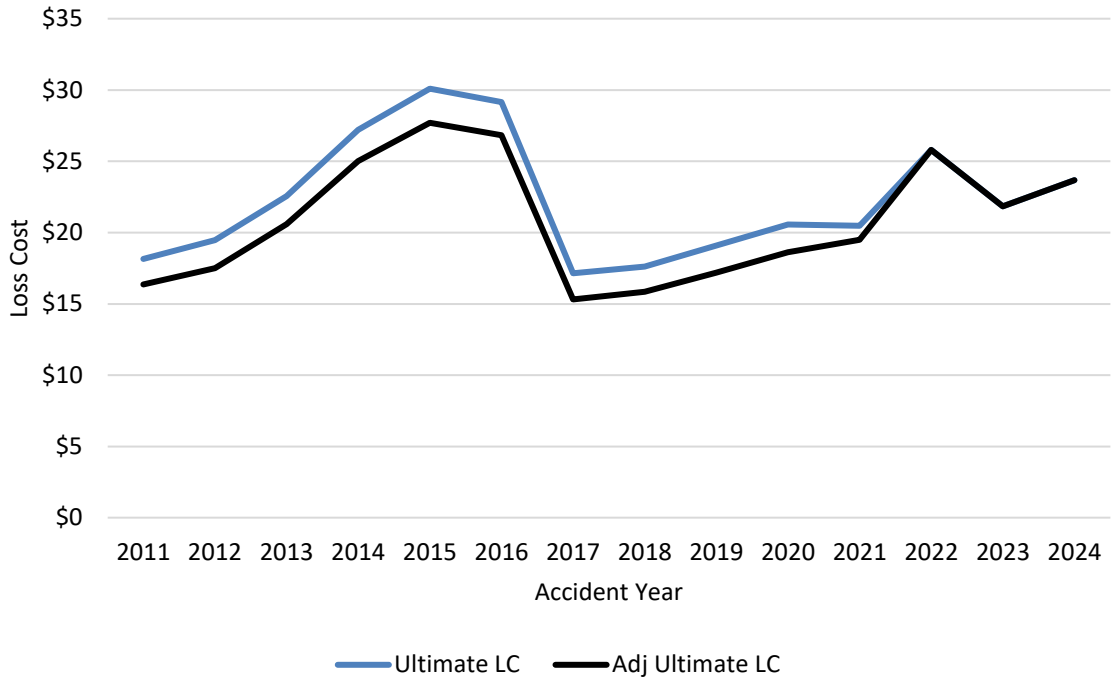
Observed severity, fitted model parameters and statistical measures over various experience periods including graphical representations are presented in *Appendix 3k – Loss Trend Analysis Appendices*.

CF.11.8.3 Loss Cost Trend

MPI adjusts historical loss cost data to reflect the effect the product change would have on ultimate incurred amounts. The CERP adjustment is described in section *CF.11.8.2* above.

The figure below shows the historical accident year (14-year) ultimate Comprehensive Other loss cost with and without CERP adjustment.

Figure CF- 140 Observed Comprehensive Other Loss Cost Experience



A review of the historical data points presented in the above figure shows that the CERP adjustment has a minor impact on the slope of the loss cost graph. Loss costs

exhibit a general increasing trend since 2011, which continues after implementation of PDR.

The figure below presents a summary of indicated loss cost trends starting 2011 accident year, with a time parameter included in the regression model. The associated R^2, adjusted R^2 values and p-values are displayed in the same figure.

Figure CF- 141 Comprehensive Other Loss Cost Regression Model

Line No.	Starting Period	Years of Data	Loss Trend	R^2	Adjusted R^2	Time p-value
1	**2011**	14	0.93%	0.04	-0.04	0.52
2	**2012**	13	0.31%	0.00	-0.08	0.85
3	**2013**	12	-0.39%	0.00	-0.08	0.83
4	**2014**	11	-0.63%	0.01	-0.07	0.78
5	**2015**	10	0.28%	0.00	-0.08	0.92
6	**2016**	9	2.82%	0.14	0.06	0.33
7	**2017**	**8**	**7.30%**	**0.84**	**0.83**	**0.00**
8	**2018**	7	7.45%	0.78	0.77	0.01
9	**2019**	6	6.98%	0.67	0.64	0.05
10	**2020**	5	6.12%	0.49	0.44	0.19
11	**2021**	4	4.23%	0.20	0.13	0.55
12	**2022**	3	-4.24%	0.27	0.21	0.65

MPI observes the following about these measured trends:

- The indicated claim loss cost trends range from approximately +6.12 to +7.45%, starting 2017 to 2020 accident years, with high R^2 and adjusted R^2 values indicating good to moderate fits.
- P-values indicate high significance for trends starting from 2017 to 2018 accident years.

MPI selects a past loss cost trend rate of +7.30% (line 7, *Figure CF- 141*) based on experience starting 2017 as this regression model produced the best fit along with significant p-values for time parameter.

MPI selected its future loss cost trend to be the same as the past loss cost trend as there is no credible evidence to suggest future experience is likely to deviate significantly from the past.

Observed loss cost, fitted model parameters and statistical measures over various experience periods including graphical representation are presented in *Appendix 3k – Loss Trend Analysis Appendices*.

CF.11.8.4 Loss Cost Projection

The figures below display the ultimate loss costs, earned exposures and ultimate total losses for both historical years and forecasted years. The methodology used to calculate these figures is provided in *CF.5*. The detailed calculations including the application of selected past and future trends, adjustments made to historical experience and selected experience period and accident year weights are disclosed in *Appendix 4k – Loss Cost Projection Appendices*.

Figure CF- 142 Comprehensive Other - Ultimate Total Losses

Line No.	(1) Accident Year	(2) Ultimate Loss Cost	(3) Exposures	(4) Ultimate Total Losses
1	**2011**	$18.16	793,350	$14,405,922
2	**2012**	$19.47	810,346	$15,773,722
3	**2013**	$22.55	822,122	$18,539,113
4	**2014**	$27.22	833,854	$22,698,392
5	**2015**	$30.09	848,766	$25,540,134
6	**2016**	$29.17	860,486	$25,099,857
7	**2017**	$17.14	873,035	$14,966,579
8	**2018**	$17.60	880,842	$15,506,997
9	**2019**	$19.09	886,950	$16,930,448
10	**2020**	$20.58	892,660	$18,370,466
11	**2021**	$20.53	918,020	$18,842,464
12	**2022**	$25.90	924,825	$23,955,384
13	**2023**	$22.19	942,268	$20,910,298
14	**2024**	$27.46	966,553	$26,539,588
15		**2026 GRA - Forecast**		
16	**2025**	$27.93	986,053	$27,541,823
17	**2026**	$29.08	1,003,007	$29,169,970
18	**2027**	$30.46	1,020,256	$31,072,156
19	**2028**	$32.91	1,037,809	$34,156,235
20	**2029**	$35.58	1,055,673	$37,565,594

21 (1) April 1 to March 31
22 (2) Historical Years from *Appendix 4k - Table 3*
23 (2) 2026 GRA - Forecast from *Appendix 4k - Table 4*
24 (3) From *Appendix 4k - Table 3*
25 (4) = (2) x (3)

Figure CF- 143 Comprehensive Other - Ultimate Total Losses

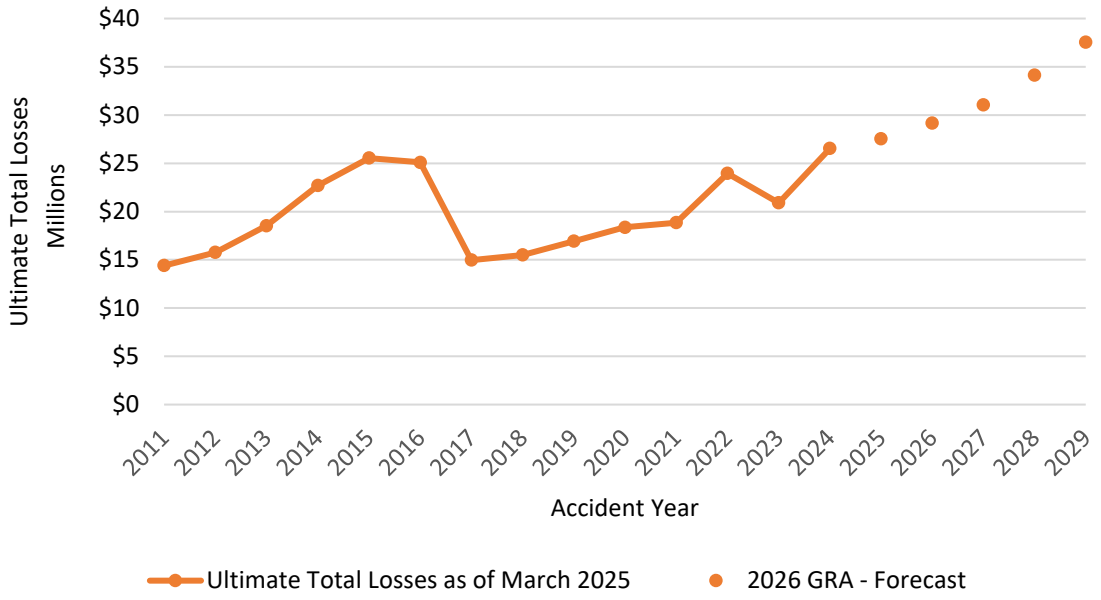
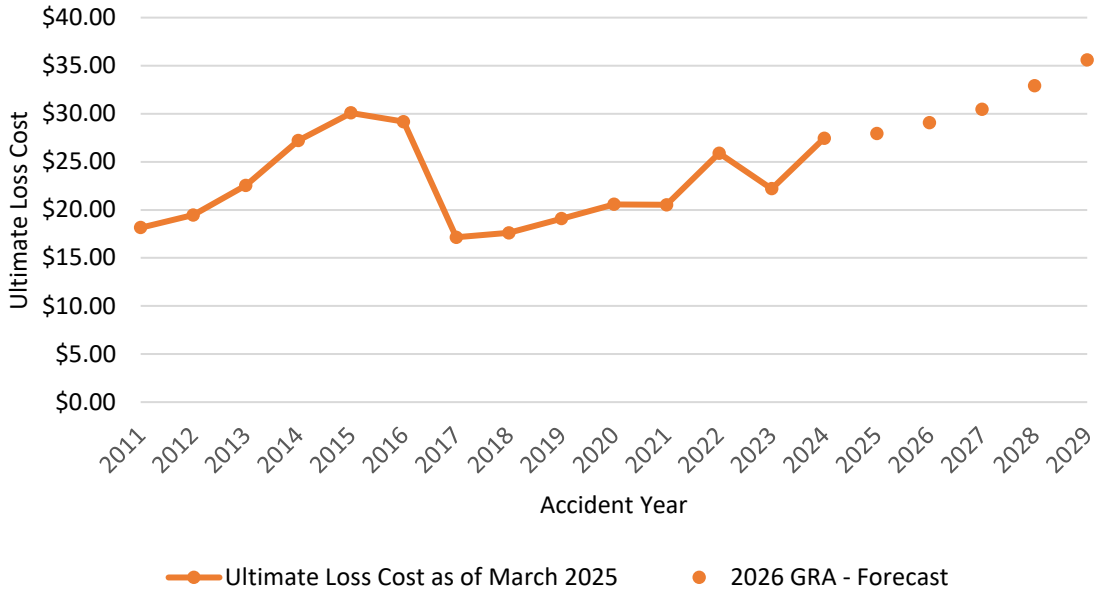


Figure CF- 144 Comprehensive Other - Ultimate Loss Cost



CF.11.9 Total Comprehensive Loss Cost Projection

The figures below display the ultimate loss costs, earned exposures and ultimate total losses for both historical years and forecasted years as disclosed in *Appendix 4p – Loss Cost Projection Appendices*.

Figure CF- 145 Comprehensive - Ultimate Total Losses

Line No.	(1) Accident Year	(2) Ultimate Loss Cost	(3) Exposures	(4) Ultimate Total Losses
1	**2011**	$95.00	793,350	$75,365,551
2	**2012**	$89.04	810,346	$72,151,528
3	**2013**	$91.36	822,122	$75,111,721
4	**2014**	$85.99	833,854	$71,706,220
5	**2015**	$142.74	848,766	$121,150,902
6	**2016**	$137.98	860,486	$118,728,338
7	**2017**	$83.55	873,035	$72,940,504
8	**2018**	$129.81	880,842	$114,340,053
9	**2019**	$98.51	886,950	$87,371,166
10	**2020**	$95.65	892,660	$85,380,251
11	**2021**	$95.56	918,020	$87,730,024
12	**2022**	$128.17	924,825	$118,532,035
13	**2023**	$283.82	942,268	$267,431,274
14	**2024**	$173.78	966,553	$167,968,114
15		**2026 GRA - Forecast**		
16	**2025**	$168.43	986,053	$166,076,838
17	**2026**	$171.01	1,003,007	$171,520,190
18	**2027**	$174.04	1,020,256	$177,569,560
19	**2028**	$191.96	1,037,809	$199,221,136
20	**2029**	$212.21	1,055,673	$224,027,413
21	(1) April 1 to March 31			
22	(2) Historical Years = (4) / (3)			
23	(2) 2026 GRA - Forecast from *Appendix 4p - Table 1*			
24	(3) Highway Traffic Act (HTA) Earned Year Units			
25	(4) Historical Years from March 2025 Valuation			
26	(4) 2026 GRA - Forecast = (2) x (3)			

A comparison to last year's GRA ultimate loss cost and ultimate total losses is displayed in the figures below with and without hail.

Figure CF- 146 Comprehensive - Ultimate Total Losses - Comparison to 2025 GRA

Line No.	2025 GRA - Forecast Accident Year	Ultimate Loss Cost	Ultimate Total Losses	Ultimate Loss Cost $ Difference	Ultimate Loss Cost % Difference	Ultimate Total Losses $ Difference	Ultimate Total Losses % Difference
1	**2025**	$159.24	$154,138,952	$9.18	5.77%	$11,937,886	7.74%
2	**2026**	$175.47	$172,148,776	($4.47)	-2.55%	($628,586)	-0.37%
3	**2027**	$193.36	$192,264,101	($19.31)	-9.99%	($14,694,541)	-7.64%
4	**2028**	$213.06	$214,731,238	($21.10)	-9.90%	($15,510,102)	-7.22%

Figure CF- 147 Comprehensive - Ultimate Total Losses - Comparison to 2025 GRA

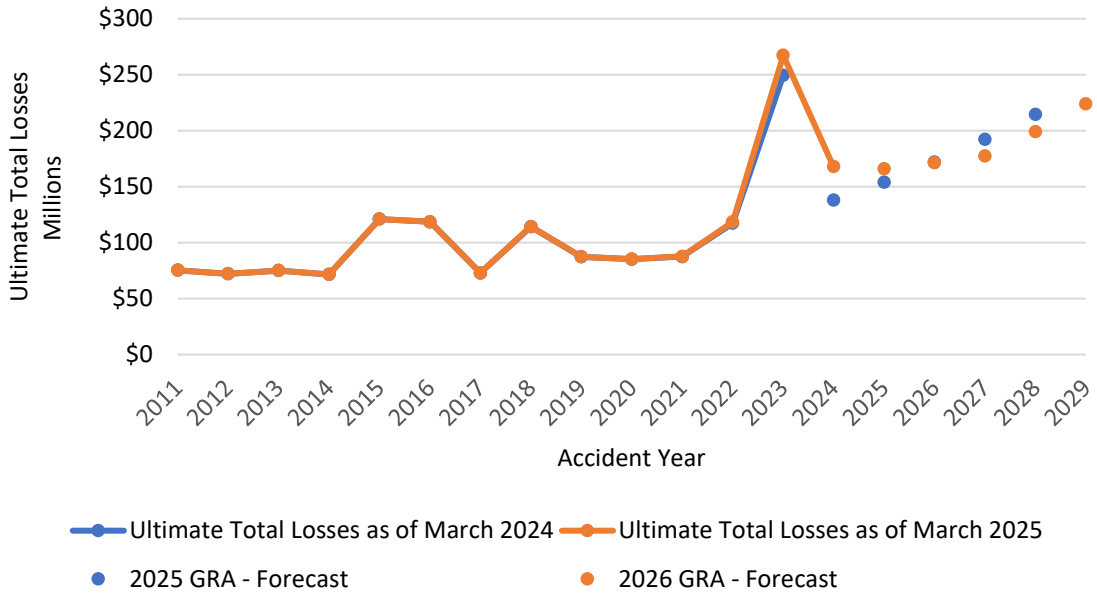


Figure CF- 148 Comprehensive - Ultimate Loss Cost - Comparison to 2025 GRA

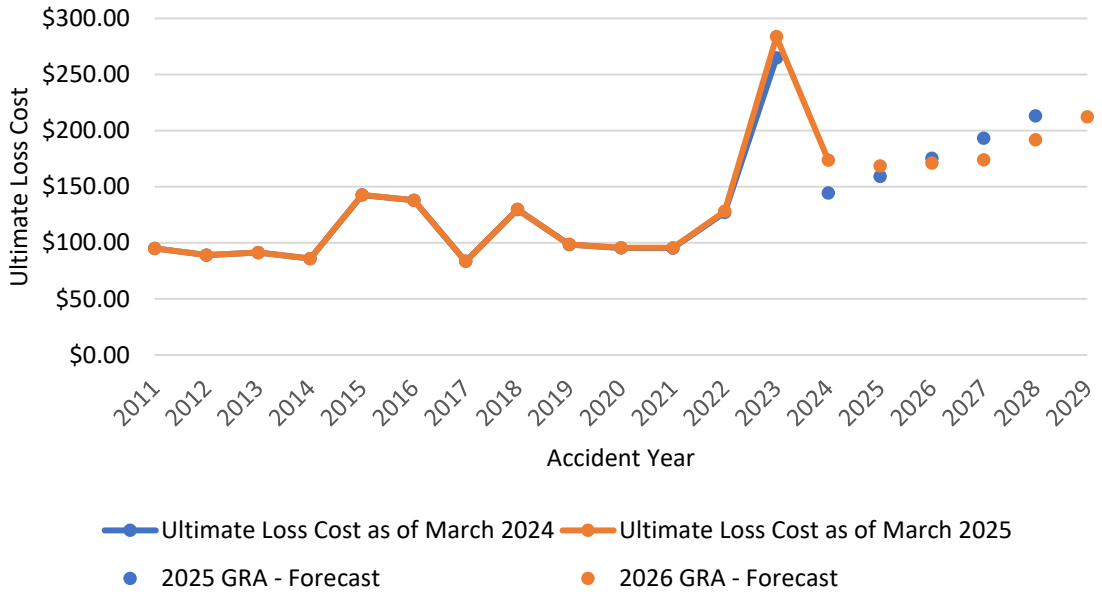


Figure CF- 149 Comprehensive (excluding Hail) - Ultimate Total Losses - Comparison to 2025 GRA

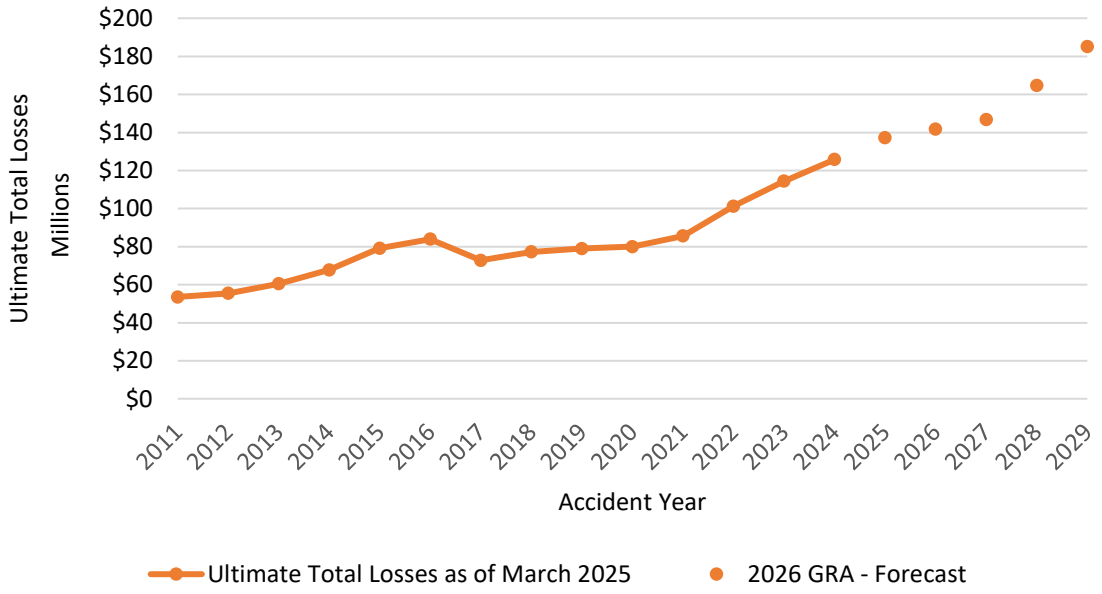
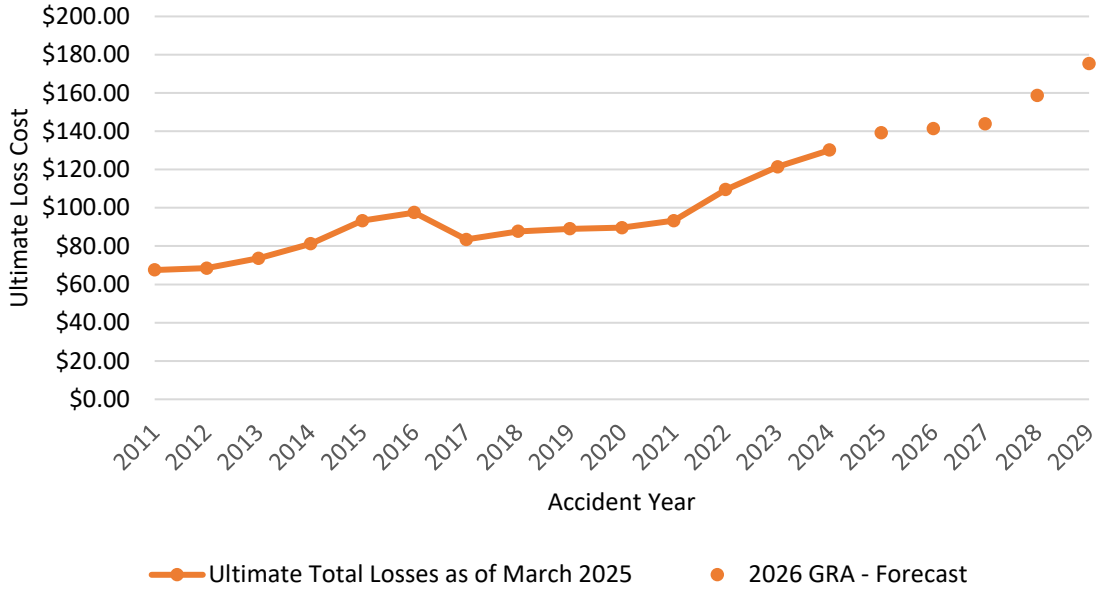


Figure CF- 150 Comprehensive (excluding Hail) - Ultimate Loss Cost - Comparison to 2025 GRA



CF.12 Property Damage (Third Party Loss of Use)

Loss of Use provides coverage for temporary substitute transportation to the third-party in the event of damage to their vehicle.

The figure below compares 2025 GRA (referred to as prior) and 2026 GRA (referred to as current) loss trend selections.

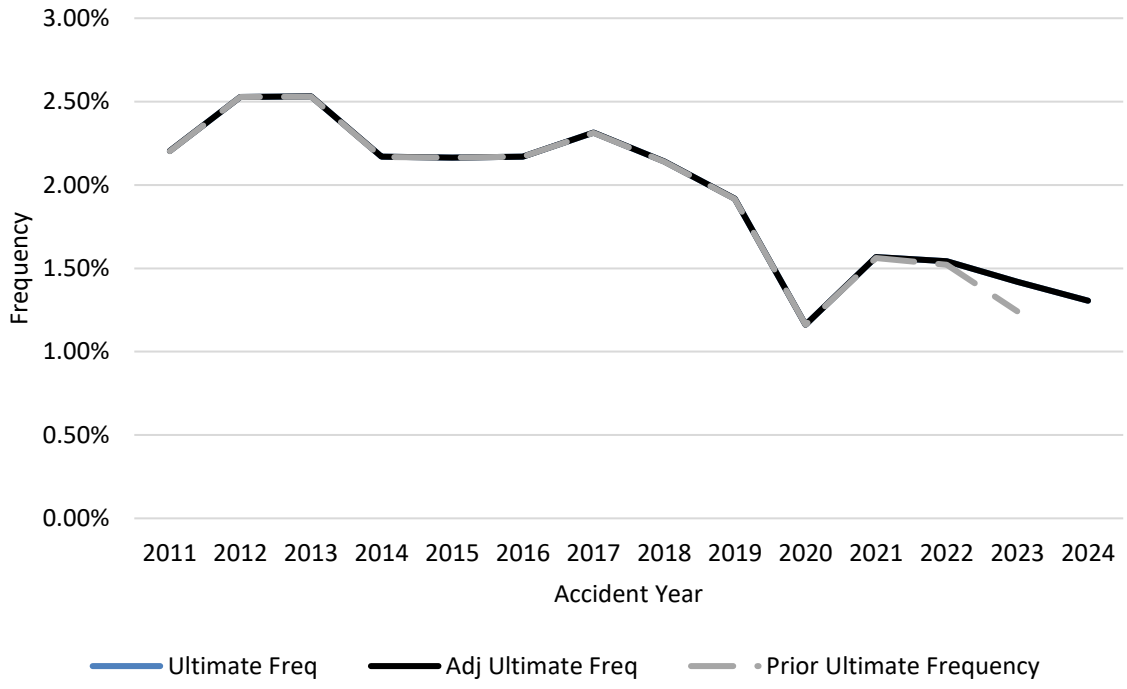
Figure CF- 151 Property Damage (Third Party Loss of Use) Trend Selection Comparison

Line No.	Accident Year		Prior Selections			Current Selections		
			Frequency	Severity	Loss Cost	Frequency	Severity	Loss Cost
1	Past Trends	2011-2021	-2.31%	-4.28%	-6.49%	-4.50%	0.00%	-4.50%
2		2022-2023		26.29%	23.38%			
3		2024		19.05%	16.30%			
4	Future Trends	2025		0.00%	-2.31%			
5		2026	-2.31%	0.00%	-2.31%	-4.50%	0.00%	-4.50%
6		2027		0.00%	-2.31%			
7		2028		0.00%	-2.31%			
8		2029						

CF.12.1 Property Damage (Third Party Loss of Use) Frequency Trend

The figure below shows the historical accident year (14-year) ultimate Third Party Loss of Use frequency.

Figure CF- 152 Observed Property Damage (Third Party Loss of Use) Frequency Experience



A review of the historical data points presented in the above figure shows that, subject to variability and volatility, frequency exhibited a downward trend since 2017 accident year.

The large decrease observed ending 2020 coincides with the COVID-19 pandemic. MPI accounts for the impact of COVID-19 by including a mobility parameter in fitting frequency regression models. P-value statistic indicates mobility to be a significant regression parameter.

A comparison to the frequency estimates used in 2025 GRA shows an increase in frequency for 2023 accident year.

The figure below presents a summary of indicated frequency trends starting 2011 accident year, with both time and mobility parameters included in the regression model. The associated R^2, adjusted R^2 values and p-values are displayed in the same figure.

Figure CF- 153 Property Damage (Third Party Loss of Use) Frequency Regression Models

Line No.	Starting Period	Years of Data	Loss Trend	R^2	Adjusted R^2	Time p-value	Mobility Parameter p-value
1	**2011**	14	-3.88%	0.85	0.82	0.00	0.01
2	**2012**	**13**	**-4.50%**	**0.88**	**0.86**	**0.00**	**0.01**
3	**2013**	12	-4.63%	0.87	0.84	0.00	0.01
4	**2014**	11	-4.58%	0.84	0.81	0.00	0.02
5	**2015**	10	-5.17%	0.85	0.82	0.00	0.02
6	**2016**	9	-5.82%	0.86	0.83	0.01	0.03
7	**2017**	8	-6.48%	0.85	0.82	0.01	0.03
8	**2018**	7	-6.23%	0.77	0.73	0.05	0.07
9	**2019**	6	-5.72%	0.59	0.52	0.20	0.18
10	**2020**	5	0.00%	0.03	-0.15	0.00	0.78
11	**2021**	4	0.00%	0.93	0.92	0.00	0.03

MPI observes the following about these measured trends:

- The indicated frequency trends range from approximately -6.48% to -3.88%, starting 2011 to 2017 accident years, with high R^2 and adjusted R^2 values indicating good fits.
- P-values are significant for mobility parameter and time parameter for 2011 to 2017 accident years.

MPI selected a past claim frequency trend rate of -4.50% (line 2, *Figure CF- 153*) based on experience starting from 2012 as this regression model produced a good fit along with significant p-values for both time and mobility.

MPI selected future frequency trend to be the same as past frequency trend as there is no credible evidence to suggest future experience is likely to deviate significantly from the past.

Observed frequency, fitted model parameters and statistical measures over various experience periods including graphical representation of the selected fitted trend are presented in *Appendix 3I – Loss Trend Analysis Appendices*.

CF.12.2 Property Damage (Third Party Loss of Use) Severity Trend

By nature of its coverage, Third Party Loss of Use claim amount is a product of the total number of rental days and the daily rental rate of the vehicle. To reduce the variability of historical severity experience, MPI restates historical severity to the current average daily rental rate.

The figure below captures derivation of the rental rate adjustment factors to be applied to the historical Third Party Loss of Use severity.

Figure CF- 154 Property Damage (Third Party Loss of Use) Adjustment for Rental Rates as of September 2024

Line No.	(1) Accident Year	(2) Paid Third Party Loss of Use Losses	(3) Total Rental Days	(4) Total Invoices	(5) Average Rental Rate per Day	(6) Average Rental Days per Invoice	(7) Rental Rate Adjustment Factor
1	**2011**	$6,240,553	115,339	14,854	$54.11	7.76	0.9868
2	**2012**	$8,243,960	148,313	18,074	$55.58	8.21	0.9606
3	**2013**	$9,406,715	164,572	18,375	$57.16	8.96	0.9341
4	**2014**	$7,735,247	133,243	15,944	$58.05	8.36	0.9197
5	**2015**	$8,108,726	136,143	16,125	$59.56	8.44	0.8965
6	**2016**	$8,138,840	134,818	16,258	$60.37	8.29	0.8845
7	**2017**	$7,834,190	129,597	17,235	$60.45	7.52	0.8833
8	**2018**	$5,905,519	109,191	13,282	$54.08	8.22	0.9872
9	**2019**	$4,796,736	103,029	11,728	$46.56	8.78	1.1468
10	**2020**	$2,837,859	60,755	7,190	$46.71	8.45	1.1431
11	**2021**	$5,684,598	121,661	10,580	$46.72	11.50	1.1427
12	**2022**	$6,117,556	130,978	9,661	$46.71	13.56	1.1432
13	**2023**	$6,073,801	128,589	8,498	$47.23	15.13	1.1304
14	**2024**	$2,684,634	50,280	3,519	$53.39	14.29	1.0000

15 (1) April 1 to March 31
16 (2) As of December 31, 2024
17 (3) As of December 31, 2024
18 (4) As of December 31, 2024
19 (5) = (2) / (3)
20 (6) = (3) / (4)
21 (7) = $53.39 / (5)

MPI extracts Third Party Loss of Use information from paid invoices, such as total amount paid, total rental days and total number of invoices. Average rental rate per day and average number of rental days are then derived per invoice. The rental rate adjustment factor is calculated by bringing historical average rental rate per day to the current average of $53.39.

Figure CF- 155 Property Damage (Third Party Loss of Use) Adjustment for Rental Rates as of March 2025

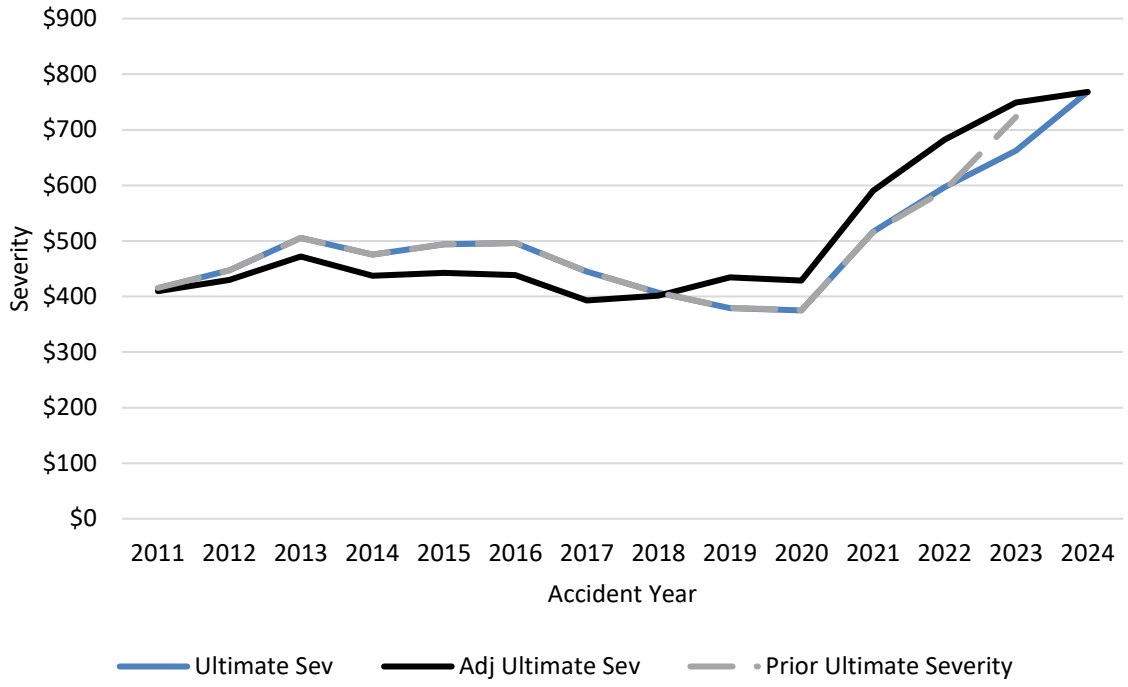
Line No.	(1) Accident Year	(2) Paid Third Party Loss of Use Losses	(3) Total Rental Days	(4) Total Invoices	(5) Average Rental Rate per Day	(6) Average Rental Days per Invoice	(7) Rental Rate Adjustment Factor
1	**2011**	$6,240,553	115,339	14,854	$54.11	7.76	1.0052
2	**2012**	$8,243,960	148,313	18,074	$55.58	8.21	0.9785
3	**2013**	$9,406,715	164,572	18,375	$57.16	8.96	0.9515
4	**2014**	$7,735,247	133,243	15,944	$58.05	8.36	0.9368
5	**2015**	$8,108,726	136,143	16,125	$59.56	8.44	0.9131
6	**2016**	$8,138,840	134,818	16,258	$60.37	8.29	0.9009
7	**2017**	$7,834,190	129,597	17,235	$60.45	7.52	0.8997
8	**2018**	$5,905,308	109,187	13,282	$54.08	8.22	1.0056
9	**2019**	$4,796,594	103,026	11,728	$46.56	8.78	1.1682
10	**2020**	$2,838,923	60,774	7,194	$46.71	8.45	1.1643
11	**2021**	$5,685,722	121,684	10,586	$46.73	11.49	1.1640
12	**2022**	$6,127,595	131,171	9,684	$46.71	13.55	1.1642
13	**2023**	$6,137,828	129,784	8,626	$47.29	15.05	1.1500
14	**2024**	$4,972,477	91,427	6,307	$54.39	14.50	1.0000

15 (1) April 1 to March 31
16 (2) As of March 31, 2025
17 (3) As of March 31, 2025
18 (4) As of March 31, 2025
19 (5) = (2) / (3)
20 (6) = (3) / (4)
21 (7) = $54.39 / (5)

MPI uses the rental rate adjustment in column (7) in *Figure CF- 154* for the observed claim severity experience analysis and regression models discussed in this section. Column (7) of *Figure CF- 155* is used in forecasting loss costs described in *CF.12.4*.

The figure below shows the historical accident year (14-year) ultimate Third Party Loss of Use severity with and without rental rate adjustment.

Figure CF- 156 Observed Property Damage (Third Party Loss of Use) Severity Experience



A review of the historical data points presented in the above figure shows that severity is flat between 2011 and 2020 after adjusting for rental rates. Third Party Loss of Use severity shows a steep increase from 2020 accident year onwards.

A comparison to the severity estimates used in 2025 GRA shows a decrease in severity in 2023 accident year.

MPI highlights the delay in vehicle repairs due to disruptions caused by the COVID-19 pandemic and supply chain delays that resulted in an increase in duration of Third Party Loss of Use as seen in column (6) of *Figure CF- 154*. In this GRA, MPI uses the average number of rental days instead of time in the regression model to better capture variability of the observed severity experience.

The figure below presents a summary of the severity regression models starting 2011 accident year. As a time parameter is not included in the regression model, the severity time-based trend is not calculated. Instead, MPI selects the rental day coefficient based on the fit of the regression models.

Figure CF- 157 Property Damage (Third Party Loss of Use) Severity Regression Models

Line No.	Starting Period	Years of Data	Loss Trend	R^2	Adjusted R^2	Rental Days p-value	Rental Days Coefficient
1	**2011**	14	N/A	0.98	0.98	0.00	8.96%
2	**2012**	13	N/A	0.98	0.98	0.00	8.96%
3	**2013**	12	N/A	0.98	0.98	0.00	8.98%
4	**2014**	11	N/A	0.98	0.98	0.00	9.05%
5	**2015**	10	N/A	0.98	0.98	0.00	9.10%
6	**2016**	9	N/A	0.98	0.98	0.00	9.18%
7	**2017**	**8**	**N/A**	**0.98**	**0.98**	**0.00**	**9.33%**
8	**2018**	7	N/A	0.98	0.98	0.00	9.39%
9	**2019**	6	N/A	0.98	0.98	0.00	9.09%
10	**2020**	5	N/A	0.97	0.97	0.00	8.80%
11	**2021**	4	N/A	0.90	0.89	0.05	7.28%
12	**2022**	3	N/A	0.52	0.48	0.49	5.72%

MPI observes the following about these regression models:

- The indicated rental day coefficient ranges from approximately +7.28% to +9.39%, starting 2011 to 2021 accident years, with R^2 and adjusted R^2 values indicating very good fits.
- P-values for rental days parameter are significant for 2011 to 2020 accident years.

MPI selected a rental days coefficient of +9.33% (line 7, *Figure CF- 157*) based on experience starting from 2017, as this regression model produced significant p-values and a strong adjusted R^2 value.

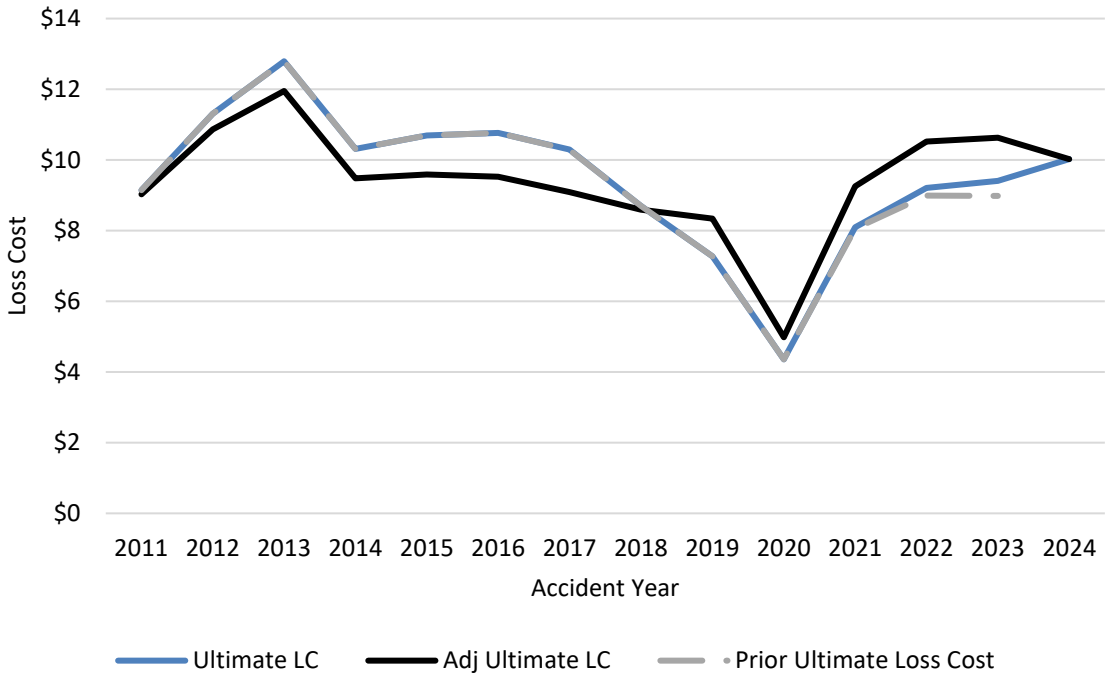
MPI has updated rental vehicle rate from $47.04 (including tax) to $56.00 (including tax) effective July 1, 2024. Third Party Loss of Use claims are paid once a rental vehicle is returned, meaning the full impact of the rate increase has not yet been realized, as seen in line 14 of *Figure CF- 155*. **[REDACTED]**.

Observed severity, fitted model parameters and statistical measures over various experience periods including graphical representation of the selected fitted trend are presented in *Appendix 3I – Loss Trend Analysis Appendices*.

CF.12.3 Property Damage (Third Party Loss of Use) Loss Cost Trend

The figure below shows the historical accident year (14-year) ultimate Third Party Loss of Use loss cost with and without daily rental rate adjustment.

Figure CF- 158 Observed Property Damage (Third Party Loss of Use) Loss Cost Experience



A review of the historical data points presented in the above figure shows that loss cost is volatile and exhibits a downward trend from 2013 to 2020 accident year. Third Party Loss of Use loss cost shows a steep increase from 2020 accident year onwards.

The large decrease observed in 2020 coincides with the COVID-19 pandemic. MPI highlights the delay in vehicle repairs due to disruptions caused by the COVID-19 pandemic and supply chain delays that have resulted in an increase in duration of Third Party Loss of Use.

MPI included a model fit to the observed loss costs directly with the same parametrization as implied by frequency-severity models. The figure below presents a summary of indicated loss cost trends starting 2011 accident year, with time parameter, mobility parameter and average rental days parameter included in the

regression model. The associated R^2, adjusted R^2 values and p-values are displayed in the same figure.

Figure CF- 159 Property Damage (Third Party Loss of Use) Loss Cost Regression Models

Line No.	Starting Period	Years of Data	Loss Trend	R^2	Adjusted R^2	Time p-value	Rental Days p-value	Mobility Parameter p-value
1	**2011**	14	-3.64%	0.77	0.70	0.02	0.00	0.02
2	**2012**	13	-4.78%	0.83	0.78	0.01	0.00	0.02
3	**2013**	12	-5.10%	0.82	0.77	0.02	0.00	0.03
4	**2014**	11	-4.59%	0.80	0.74	0.09	0.01	0.04
5	**2015**	10	-6.26%	0.82	0.77	0.08	0.01	0.06
6	**2016**	9	-9.12%	0.85	0.81	0.07	0.02	0.09
7	**2017**	8	-13.45%	0.89	0.86	0.06	0.02	0.12
8	**2018**	7	-13.23%	0.89	0.86	0.14	0.06	0.19
9	**2019**	6	-13.66%	0.89	0.86	0.27	0.13	0.32
10	**2020**	5	0.00%	0.89	0.86	0.00	0.13	0.50

MPI selects past and future loss cost trend based on the selected frequency and severity models.

Observed loss cost, fitted model parameters and statistical measures over various experience periods including graphical representation are presented in *Appendix 3I – Loss Trend Analysis Appendices*.

CF.12.4 Property Damage (Third Party Loss of Use) Loss Cost Projection

The figures below display the ultimate loss costs, earned exposures and ultimate total losses for both historical years and forecasted years. The methodology used to calculate these figures is provided in *CF.5*. The detailed calculations including the application of selected past and future trends, adjustments made to historical experience and selected experience period and accident year weights are disclosed in *Appendix 4I – Loss Cost Projection Appendices*.

Figure CF- 160 Property Damage (Third Party Loss of Use) - Ultimate Total Losses

Line No.	(1) Accident Year	(2) Ultimate Loss Cost	(3) Exposures	(4) Ultimate Total Losses
1	**2011**	$9.15	793,350	$7,257,747
2	**2012**	$11.31	810,346	$9,165,528
3	**2013**	$12.80	822,122	$10,519,783
4	**2014**	$10.31	833,854	$8,599,890
5	**2015**	$10.69	848,766	$9,075,453
6	**2016**	$10.77	860,486	$9,265,861
7	**2017**	$10.29	873,035	$8,984,843
8	**2018**	$8.71	880,842	$7,668,557
9	**2019**	$7.27	886,950	$6,451,924
10	**2020**	$4.35	892,660	$3,885,077
11	**2021**	$8.08	918,020	$7,416,298
12	**2022**	$9.22	924,825	$8,527,855
13	**2023**	$9.51	942,268	$8,964,927
14	**2024**	$12.68	966,553	$12,255,583
15		**2026 GRA - Forecast**		
16	**2025**	$11.67	986,053	$11,510,935
17	**2026**	$11.15	1,003,007	$11,181,508
18	**2027**	$10.65	1,020,256	$10,861,550
19	**2028**	$10.17	1,037,809	$10,550,828
20	**2029**	$9.71	1,055,673	$10,249,076

21 (1) April 1 to March 31
22 (2) Historical Years from *Appendix 4I - Table 3*
23 (2) 2026 GRA - Forecast from *Appendix 4I - Table 4*
24 (3) From *Appendix 4I - Table 3*
25 (4) = (2) x (3)

A comparison to last year's GRA ultimate loss cost and ultimate total losses is displayed in the figures below.

Figure CF- 161 Property Damage (Third Party Loss of Use) - Ultimate Total Losses - Comparison to 2025 GRA

Line No.	2025 GRA - Forecast			Ultimate Loss Cost		Ultimate Total Losses	
	Accident Year	Ultimate Loss Cost	Ultimate Total Losses	$ Difference	% Difference	$ Difference	% Difference
1	**2025**	$12.77	$12,356,625	($1.09)	-8.55%	($845,689)	-6.84%
2	**2026**	$12.47	$12,234,793	($1.32)	-10.61%	($1,053,285)	-8.61%
3	**2027**	$12.18	$12,114,239	($1.54)	-12.62%	($1,252,689)	-10.34%
4	**2028**	$11.90	$11,994,949	($1.74)	-14.58%	($1,444,121)	-12.04%

Figure CF- 162 Property Damage (Third Party Loss of Use) - Ultimate Total Losses - Comparison to 2025 GRA

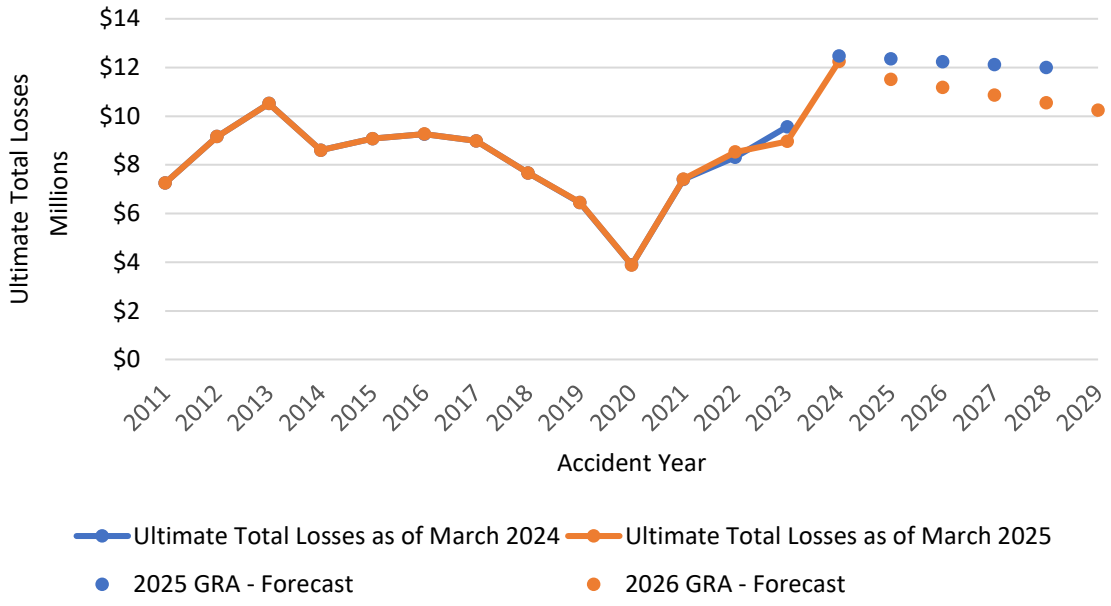
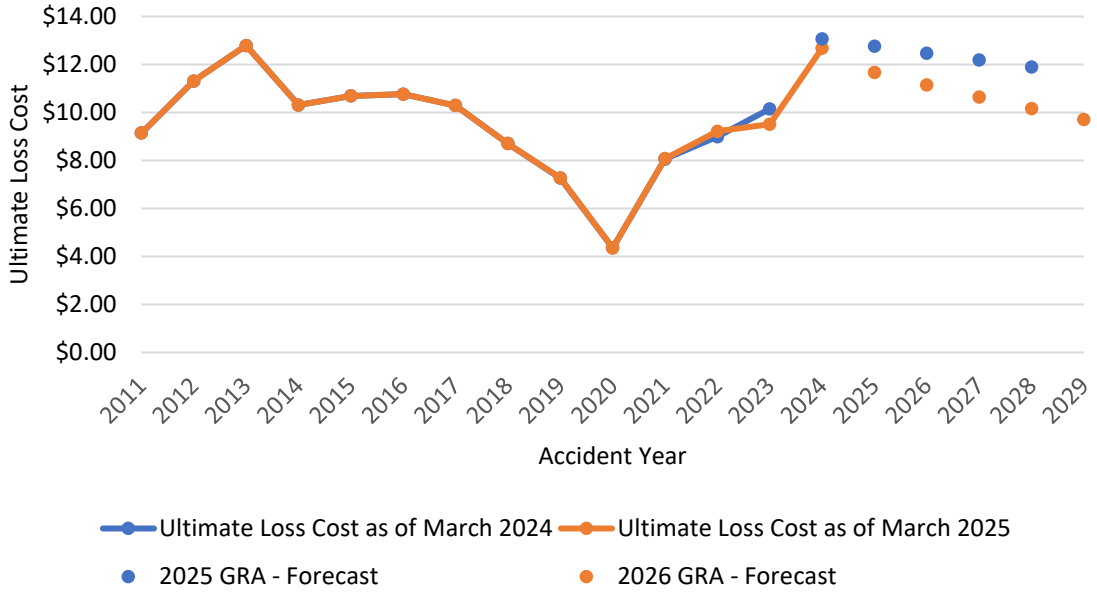


Figure CF- 163 Property Damage (Third Party Loss of Use) - Ultimate Loss Cost - Comparison to 2025 GRA



CF.13 Property Damage (Third Party Deductible Transfer)

In the event of a multi-vehicle collision, the Third Party Deductible Transfer benefit allows MPI to transfer the deductible from the not-at-fault party to any responsible third-party claim.

The figure below compares 2025 GRA (referred to as prior) and 2026 GRA (referred to as current) loss trend selections.

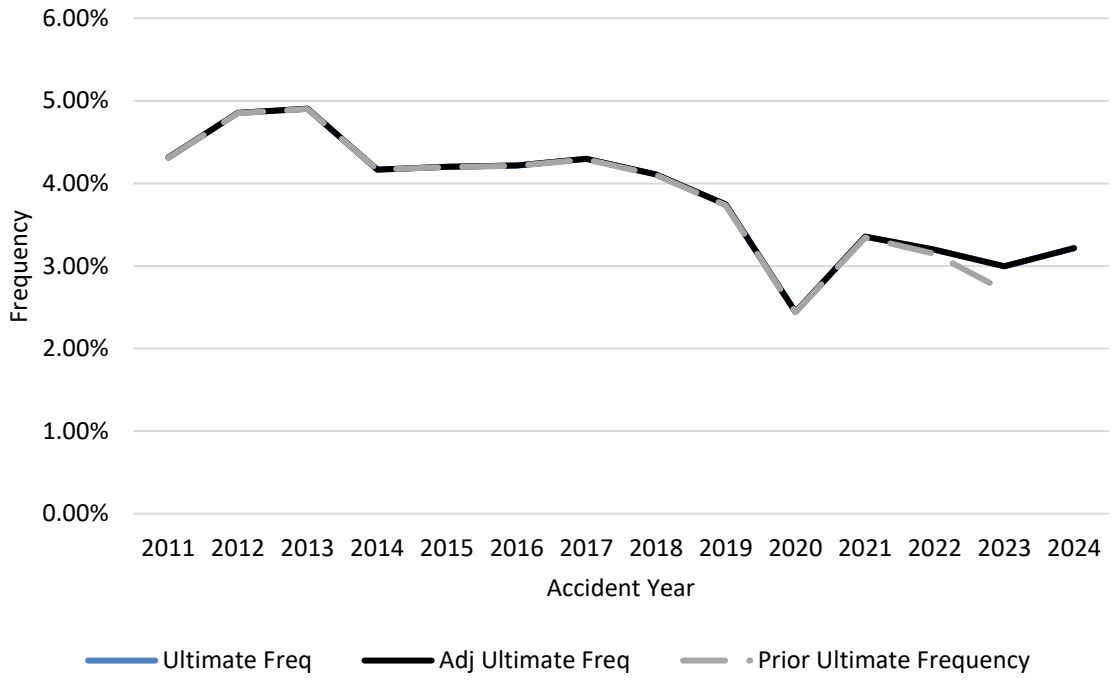
Figure CF- 164 Property Damage (Third Party Deductible Transfer) Trend Selection Comparison

Line No.	Accident Year		Prior Selections Frequency	Prior Selections Severity	Prior Selections Loss Cost	Current Selections Frequency	Current Selections Severity	Current Selections Loss Cost
1	Past Trends	2011-2023	-1.89%	0.15%	-1.75%	-3.06%	0.44%	-2.64%
2		2024						
3	Future Trends	2025						
4		2026	-1.89%	0.15%	-1.75%			
5		2027				-3.06%	0.44%	-2.64%
6		2028						
7		2029						

CF.13.1 Property Damage (Third Party Deductible Transfer) Frequency Trend

The figure below shows the historical accident year (14-year) ultimate Third Party Deductible Transfer frequency.

Figure CF- 165 Observed Property Damage (Third Party Deductible Transfer) Frequency Experience



A review of the historical data points presented in the above figure shows that subject to variability and volatility, frequency exhibited a downward trend since 2013 accident year.

The large decrease observed in 2020 coincides with the COVID-19 pandemic. MPI accounts for the impact of COVID-19 by including a mobility parameter in fitting frequency regression models. P-value statistic indicates mobility to be a significant regression parameter.

A comparison to the frequency estimates used in 2025 GRA shows an increase for 2023 accident year, which is likely attributed to some claims being reported late due to the Labour Interruption.

The figure below presents a summary of indicated frequency trends starting 2011 accident year, with both time and mobility parameters included in the regression models. The associated R^2, adjusted R^2 values and p-values are displayed in the same figure.

Figure CF- 166 Property Damage (Third Party Deductible Transfer) Frequency Regression Models

Line No.	Starting Period	Years of Data	Loss Trend	R^2	Adjusted R^2	Time p-value	Mobility Parameter p-value
1	**2011**	14	-2.65%	0.86	0.83	0.00	0.00
2	**2012**	**13**	**-3.06%**	**0.88**	**0.86**	**0.00**	**0.00**
3	**2013**	12	-3.00%	0.86	0.84	0.00	0.00
4	**2014**	11	-2.68%	0.84	0.81	0.01	0.00
5	**2015**	10	-3.01%	0.84	0.81	0.02	0.01
6	**2016**	9	-3.30%	0.83	0.80	0.03	0.01
7	**2017**	8	-3.50%	0.80	0.76	0.07	0.02
8	**2018**	7	-3.21%	0.72	0.67	0.18	0.05
9	**2019**	6	-2.51%	0.56	0.48	0.47	0.14
10	**2020**	5	0.00%	0.30	0.17	0.00	0.34
11	**2021**	4	0.00%	0.28	0.15	0.00	0.47

MPI observes the following about these measured trends:

- The indicated frequency trends range from approximately -3.30% to -2.65%, starting 2011 to 2016 accident years, with high R^2 and adjusted R^2 values indicating good fits.
- P-values are significant for time and mobility parameters starting 2011 to 2016 accident years.

Third Party Deductible Transfer frequency shows strong correlation to winter driving conditions related to snowstorms. While MPI does not include snowfall in the selected regression model (as discussed in section *CF.4.7*), MPI notes high levels of snowfall result in elevated Third-Party Deductible Transfer frequency such as the spike observed in 2021.

Third Party Deductible Transfer frequency shows strong correlation to Collision frequency. Therefore, MPI applies a similar approach in selecting Third Party Deductible Transfer frequency trend as it does for Collision.

MPI selected a past claim frequency trend rate of -3.06% (line 2, *Figure CF- 166*) based on experience starting from 2012 as this regression model produced significant p-values for both time and mobility and a strong adjusted R^2 value.

MPI selected future frequency trend to be the same as past frequency trend, as there is no credible evidence to suggest future experience is likely to deviate significantly from the past.

Observed frequency, fitted model parameters and statistical measures over various experience periods including graphical representation of the selected fitted trend are presented in *Appendix 3m – Loss Trend Analysis Appendices*.

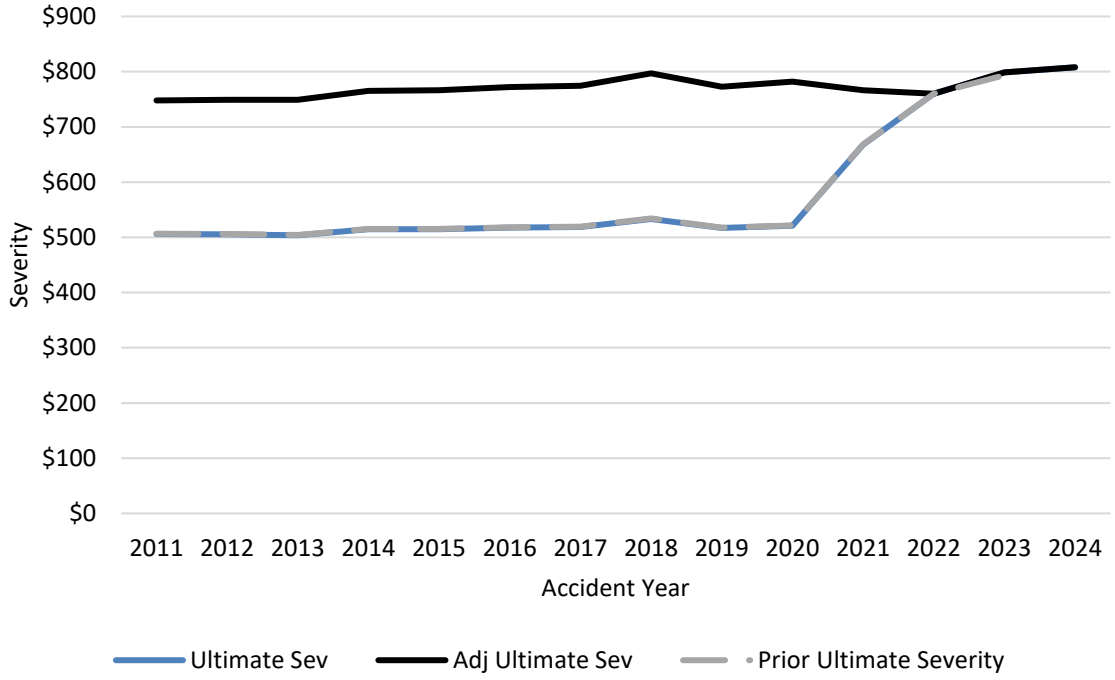
CF.13.2 Property Damage (Third Party Deductible Transfer) Severity Trend

MPI increased Basic deductible from $500 to $750 due to CERP described in section *CF.2.3*, which resulted in a cost change to Third Party Deductible Transfer. MPI adjusts historical severity data to reflect the effect the product change would have on ultimate incurred claims as presented in *Appendix 8m – Adjustments from Product Changes (Table 1)*.

MPI multiplies observed Third Party Deductible Transfer severity experience by the CERP deductible adjustment factor for each accident year up to 2021. Severity trend is then fitted to observed severity experience after the CERP deductible adjustment.

The figure below shows the historical accident year (14-year) ultimate Third Party Deductible Transfer severity with and without CERP adjustment.

Figure CF- 167 Observed Property Damage (Third Party Deductible Transfer) Severity Experience



A review of the historical data points presented in the above figure shows that severity is trend-neutral between 2011 and 2020 accident years. Adjusting for CERP results in a shift to the cost level of 2011 to 2021 accident years but does not change the pre-2020 trend.

A comparison to the severity estimates used in 2025 GRA shows no significant changes.

The figure below presents a summary of indicated severity trends starting 2011 accident year, fitted to severity trends adjusted for CERP, with only time parameter included in the regression models. The associated R^2, adjusted R^2 values and p-values are also displayed in the same figure.

Figure CF- 168 Property Damage (Third Party Deductible Transfer) Severity Regression Models

Line No.	Starting Period	Years of Data	Loss Trend	R^2	Adjusted R^2	Time p-value
1	**2011**	**14**	**0.44%**	**0.56**	**0.53**	**0.00**
2	**2012**	13	0.42%	0.49	0.45	0.01
3	**2013**	12	0.39%	0.40	0.35	0.03
4	**2014**	11	0.32%	0.27	0.21	0.10
5	**2015**	10	0.31%	0.21	0.14	0.18
6	**2016**	9	0.29%	0.14	0.07	0.32
7	**2017**	8	0.28%	0.10	0.02	0.45
8	**2018**	7	0.28%	0.07	-0.01	0.57
9	**2019**	6	0.80%	0.39	0.34	0.18
10	**2020**	5	1.07%	0.42	0.37	0.24
11	**2021**	4	2.11%	0.80	0.79	0.10
12	**2022**	3	3.10%	0.89	0.88	0.22

MPI observes the following about these measured trends:

- The indicated severity trends range from +0.28% to 3.10%, starting 2011 to 2022 accident year, with poor to moderate R^2 and adjusted R^2 values from 2011 to 2020 accident years which is expected due to the flatness of the observed severity.
- P-values for time are not significant for most accident years except 2011 to 2013 accident years due to the flatness of the observed severity.

MPI selected a past claim severity trend rate of +0.44% (line 1, *Figure CF- 168*) based on experience starting from 2011 as this regression model produced significant p-value for time and an acceptable adjusted R^2 value.

MPI selected future severity trend to be the same as past severity trend, as there is no credible evidence to suggest future experience is likely to deviate from the past.

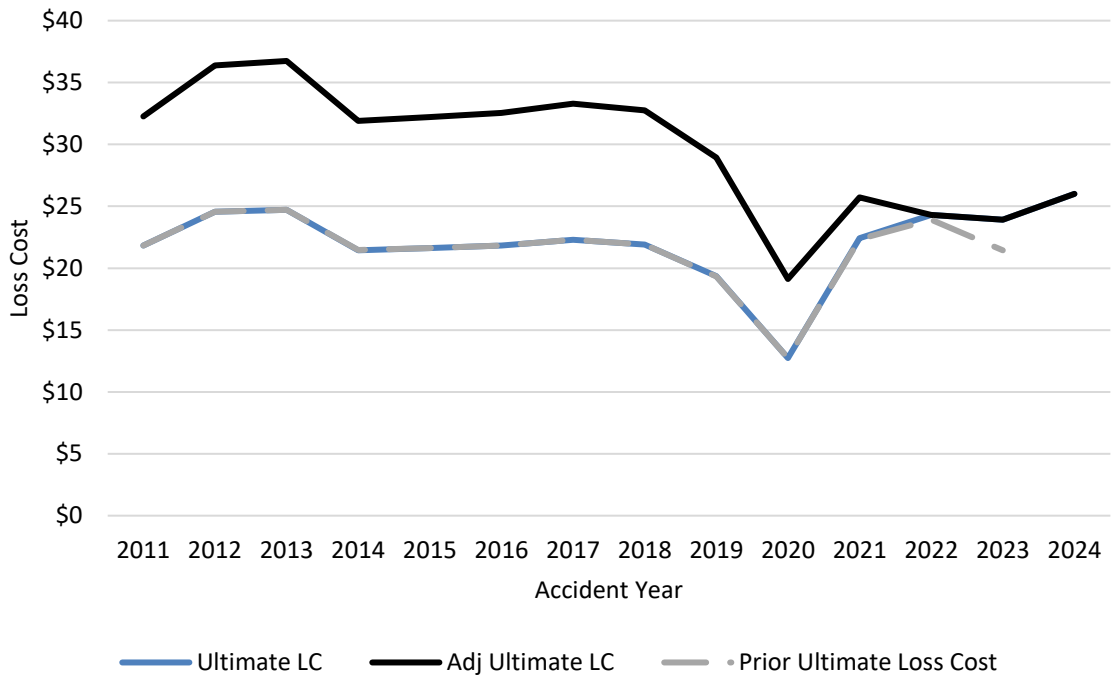
Observed severity, fitted model parameters and statistical measures over various experience periods including graphical representation of the selected fitted trend are presented in *Appendix 3m – Loss Trend Analysis Appendices*.

CF.13.3 Property Damage (Third Party Deductible Transfer) Loss Cost Trend

MPI adjusts historical loss cost data to reflect the effect the product change would have on ultimate incurred claims. The CERP adjustment is described in section *CF.13.2*.

The figure below shows the historical accident year (14-year) ultimate Third Party Deductible Transfer loss cost.

Figure CF- 169 Observed Property Damage (Third Party Deductible Transfer) Loss Cost Experience



A summary of the historical data points presented in the above figure shows that loss cost exhibits a flat downward trend from 2013 accident year onwards. Adjusting for CERP results in a cost level shifting down between 2011 and 2021 accident year.

MPI included a model fit to the observed loss costs directly with the same parametrization as implied by frequency-severity models. The figure below presents a summary of indicated loss cost trends starting 2011 accident year, with time parameter and mobility parameter included in the regression model. The associated R^2, adjusted R^2 values and p-values are displayed in the same figure.

Figure CF- 170 Property Damage (Third Party Deductible Transfer) Loss Cost Regression Models

Line No.	Starting Period	Years of Data	Loss Trend	R^2	Adjusted R^2	Time p-value	Mobility Parameter p-value
1	**2011**	14	-2.12%	0.86	0.84	0.00	0.00
2	**2012**	13	-2.54%	0.89	0.87	0.00	0.00
3	**2013**	12	-2.51%	0.88	0.85	0.00	0.00
4	**2014**	11	-2.25%	0.86	0.83	0.02	0.00
5	**2015**	10	-2.59%	0.86	0.84	0.02	0.00
6	**2016**	9	-2.92%	0.86	0.83	0.03	0.01
7	**2017**	8	-3.15%	0.84	0.81	0.07	0.01
8	**2018**	7	-2.93%	0.78	0.74	0.18	0.03
9	**2019**	6	-1.83%	0.66	0.60	0.54	0.10
10	**2020**	5	0.00%	0.47	0.38	0.00	0.20
11	**2021**	4	0.00%	0.00	-0.18	0.00	0.95

MPI observes the indicated loss trends fit to the loss costs directly are not materially different than the predictions implied by selected frequency-severity models.

MPI selects past and future loss cost trends based on the selected frequency and severity models.

Observed loss cost, fitted model parameters and statistical measures over various experience periods including graphical representation are presented in *Appendix 3m – Loss Trend Analysis Appendices*.

CF.13.4 Property Damage (Third Party Deductible Transfer) Loss Cost Projection

The figures below display the ultimate loss costs, earned exposures and ultimate total losses for both historical years and forecasted years. The methodology used to calculate these figures is provided in *CF.5*. The detailed calculations including the application of selected past and future trends, adjustments made to historical experience and selected experience period and accident year weights are disclosed in *Appendix 4m – Loss Cost Projection Appendices*.

Figure CF- 171 Property Damage (Third Party Deductible Transfer) - Ultimate Total Losses

Line No.	(1) Accident Year	(2) Ultimate Loss Cost	(3) Exposures	(4) Ultimate Total Losses
1	**2011**	$21.83	793,350	$17,319,241
2	**2012**	$24.55	810,346	$19,895,603
3	**2013**	$24.72	822,122	$20,321,867
4	**2014**	$21.46	833,854	$17,892,679
5	**2015**	$21.64	848,766	$18,364,235
6	**2016**	$21.84	860,486	$18,793,375
7	**2017**	$22.30	873,035	$19,468,503
8	**2018**	$21.92	880,842	$19,306,287
9	**2019**	$19.36	886,950	$17,171,702
10	**2020**	$12.74	892,660	$11,375,820
11	**2021**	$22.46	918,020	$20,614,540
12	**2022**	$24.37	924,825	$22,534,309
13	**2023**	$23.61	942,268	$22,245,966
14	**2024**	$24.96	966,553	$24,124,624
15		**2026 GRA - Forecast**		
16	**2025**	$25.21	986,053	$24,861,610
17	**2026**	$28.47	1,003,007	$28,552,521
18	**2027**	$31.53	1,020,256	$32,170,101
19	**2028**	$30.70	1,037,809	$31,860,424
20	**2029**	$29.89	1,055,673	$31,553,975

21 (1) April 1 to March 31
22 (2) Historical Years from *Appendix 4m - Table 3*
23 (2) 2026 GRA - Forecast from *Appendix 4m - Table 4*
24 (3) From *Appendix 4m - Table 3*
25 (4) = (2) x (3)

A comparison to last year's GRA ultimate loss cost and ultimate total losses is displayed in the figures below.

Figure CF- 172 Property Damage (Third Party Deductible Transfer) - Ultimate Total Losses - Comparison to 2025 GRA

Line No.	2025 GRA - Forecast Accident Year	Ultimate Loss Cost	Ultimate Total Losses	Ultimate Loss Cost $ Difference	Ultimate Loss Cost % Difference	Ultimate Total Losses $ Difference	Ultimate Total Losses % Difference
1	**2025**	$22.59	$21,861,489	$2.63	11.63%	$3,000,121	13.72%
2	**2026**	$22.19	$21,769,832	$6.28	28.29%	$6,782,689	31.16%
3	**2027**	$21.80	$21,678,695	$9.73	44.63%	$10,491,406	48.40%
4	**2028**	$21.42	$21,588,077	$9.28	43.32%	$10,272,347	47.58%

Figure CF- 173 Property Damage (Third Party Deductible Transfer) - Ultimate Total Losses - Comparison to 2025 GRA

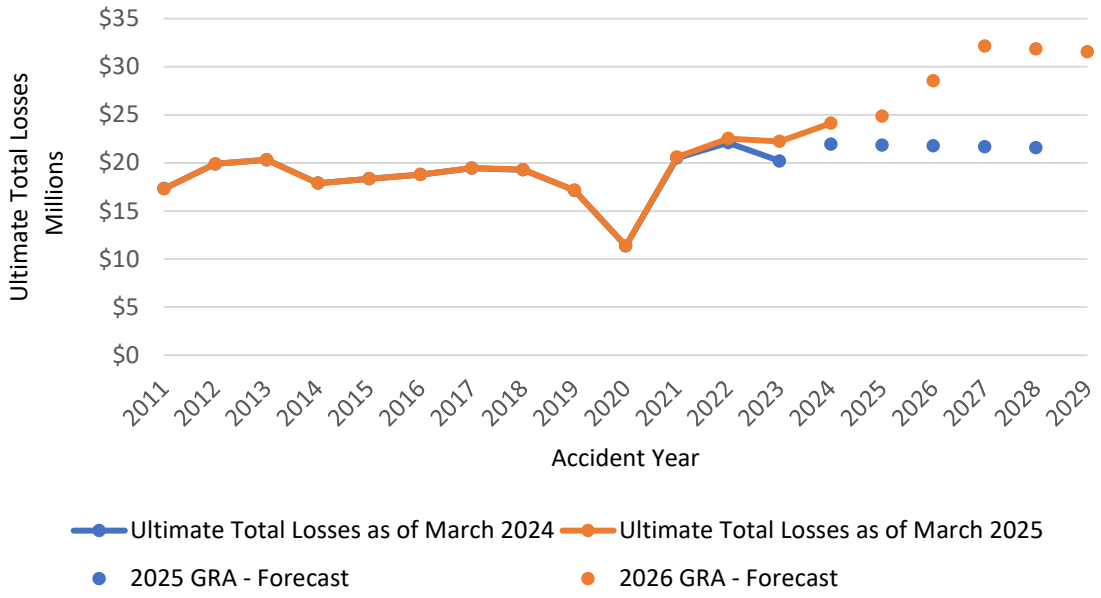
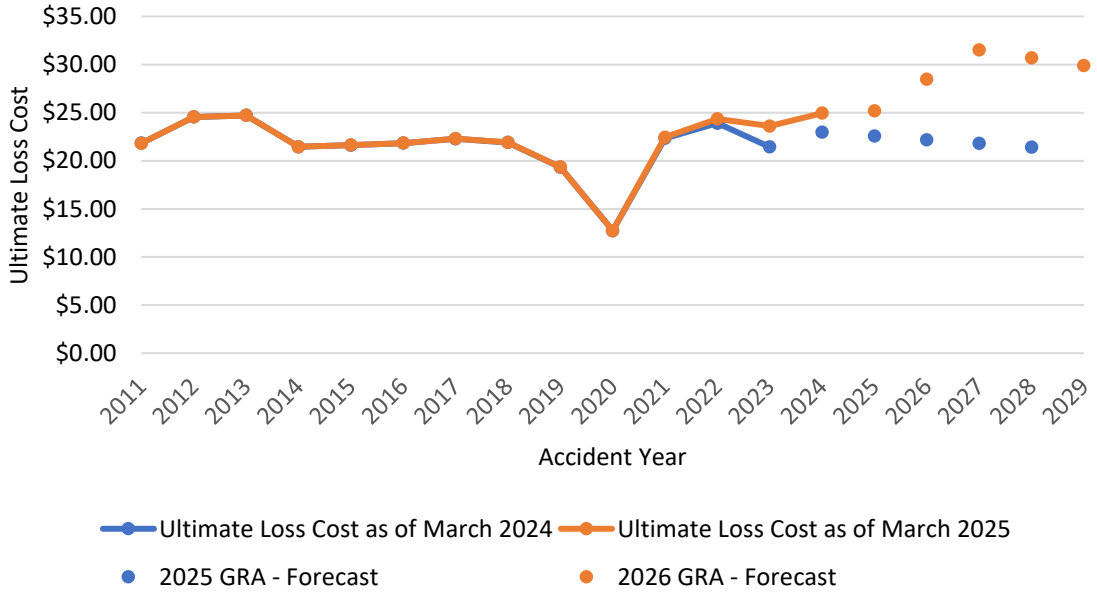


Figure CF- 174 Property Damage (Third Party Deductible Transfer) - Ultimate Loss Cost - Comparison to 2025 GRA



CF.14 Property Damage (Other)

Property Damage (Other) provides third-party liability protection to the insured against a claim for Property Damage arising out of the operation of a vehicle.

The figure below compares 2025 GRA (referred to as prior) and 2026 GRA (referred to as current) loss trend selections.

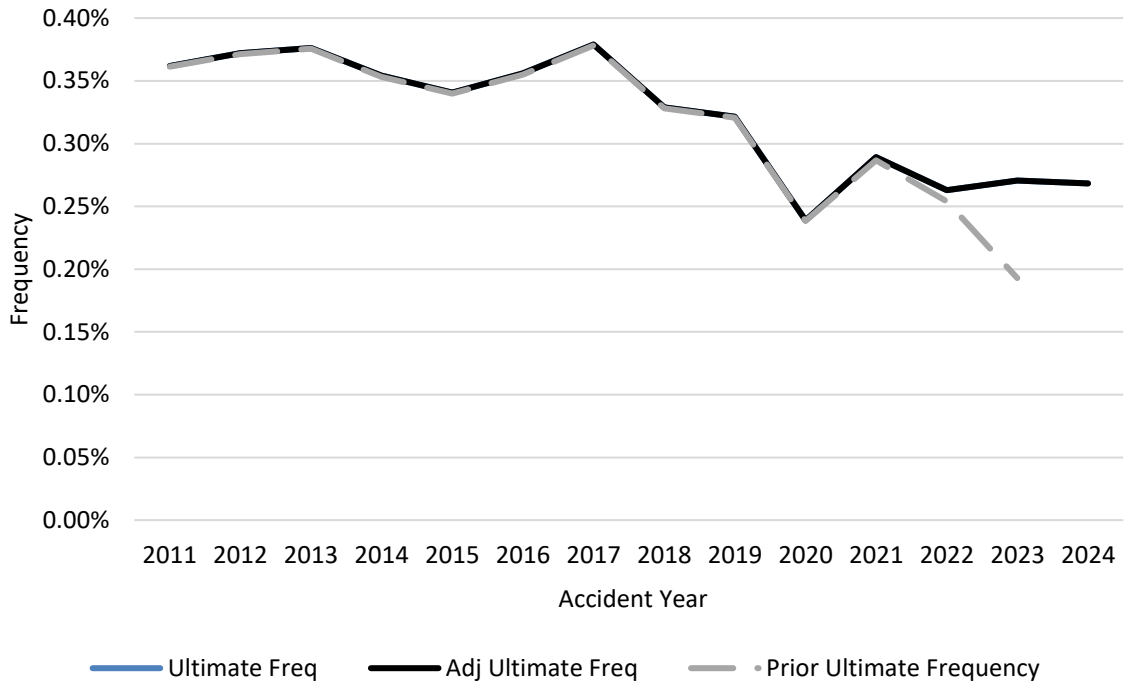
Figure CF- 175 Property Damage (Other) Trend Selection Comparison

Line No.	Accident Year		Prior Selections Frequency	Prior Selections Severity	Prior Selections Loss Cost	Current Selections Frequency	Current Selections Severity	Current Selections Loss Cost
1	Past Trends	2011-2020	N/A	N/A	2.85%	-2.56%	3.56%	0.91%
2		2021-2023				-2.56%	16.86%	13.87%
3		2024				-2.56%	3.56%	0.91%
4	Future Trends	2025						
5		2026	N/A	N/A	2.85%			
6		2027				-2.56%	3.56%	0.91%
7		2028						
8		2029						

CF.14.1 Property Damage (Other) Frequency Trend

The figure below shows the historical accident year (14-year) ultimate Property Damage (Other) frequency.

Figure CF- 176 Observed Property Damage (Other) Frequency Experience



A review of the historical data points presented in the above figure shows that, subject to variability and volatility, frequency exhibited a downward trend since 2011 accident year.

The large decrease observed in 2020 is coincident with the COVID-19 pandemic. MPI accounts for the impact of COVID-19 by including a mobility parameter in fitting frequency regression models. The p-value statistic indicates mobility to be a significant regression parameter.

A comparison to the frequency estimates used in 2025 GRA shows an increase for 2023 accident year, which is likely attributed to some claims being reported late due to the Labour Interruption.

The figure below presents a summary of indicated frequency trends starting 2011 accident year, with both time and mobility parameters included in the regression models. The associated R^2, adjusted R^2 values and p-values are displayed in the same figure.

Figure CF- 177 Property Damage (Other) Frequency Regression Models

Line No.	Starting Period	Years of Data	Loss Trend	R^2	Adjusted R^2	Time p-value	Mobility Parameter p-value
1	**2011**	14	-2.30%	0.87	0.85	0.00	0.00
2	**2012**	**13**	**-2.56%**	**0.88**	**0.86**	**0.00**	**0.00**
3	**2013**	12	-2.71%	0.87	0.85	0.00	0.01
4	**2014**	11	-2.75%	0.85	0.83	0.00	0.01
5	**2015**	10	-3.02%	0.85	0.82	0.01	0.02
6	**2016**	9	-3.57%	0.88	0.85	0.01	0.01
7	**2017**	8	-3.83%	0.86	0.83	0.01	0.02
8	**2018**	7	-3.02%	0.79	0.75	0.06	0.04
9	**2019**	6	-3.11%	0.67	0.61	0.19	0.11
10	**2020**	5	0.00%	0.15	-0.01	0.00	0.53
11	**2021**	4	0.00%	0.38	0.26	0.00	0.39

MPI observes the following about these measured trends:

- The indicated frequency trends range from approximately -3.83% to -2.30%, starting 2011 to 2017 accident years, with R^2 and adjusted R^2 values indicating good fits.
- Frequency trends starting 2011 to 2017 accident years have significant p-values for both time and mobility parameters.

MPI selected a past claim frequency trend rate of -2.56% (line 2, *Figure CF- 177*) based on experience starting from 2012 as this regression model produced significant p-value for both time and mobility parameters, and strong adjusted R^2 value.

MPI selected future frequency trend to be the same as past frequency trend, as there is no credible evidence to suggest future experience is likely to deviate significantly from the past.

Observed frequency, fitted model parameters and statistical measures over various experience periods including graphical representation are presented in *Appendix 3n – Loss Trend Analysis Appendices*.

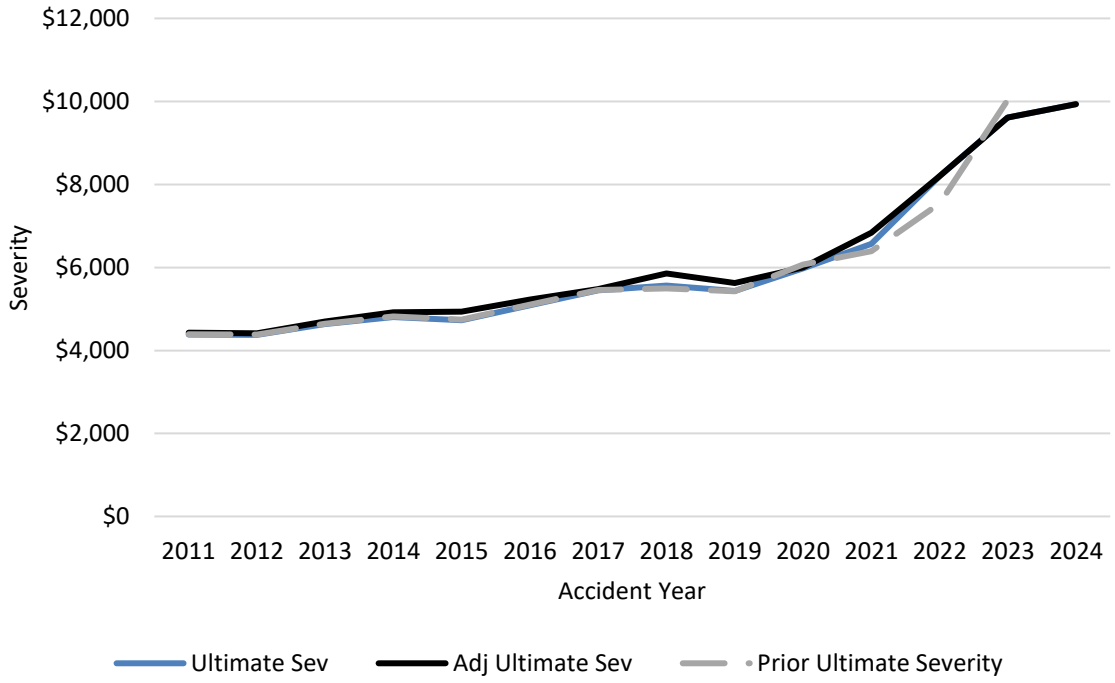
CF.14.2 Property Damage (Other) Severity Trend

MPI increased Basic TPL maximum coverage from $200,000 to $500,000 due to CERP as described in section *CF.2.3*. MPI adjusts historical severity data to reflect the effect the product change would have on ultimate incurred claims as presented in *Appendix 8n – Adjustments from Product Changes (Table 1)*.

MPI derives the adjustment factor on a TPL basis, as described in section *CF.9.2*, and applies it to Bodily Injury and impacted Property Damage coverages.

The figure below shows the historical accident year (14-year) ultimate Property Damage (Other) severity with and without CERP adjustment.

Figure CF- 178 Observed Property Damage (Other) Severity Experience



A review of the historical data points presented in the above figure shows that severity has exhibited an upward trend since 2011 which steepened after 2020. The increase from 2020 is largely attributed to increases in repairs and total loss settlements (similar to Collision). MPI assumes that from the 2024 accident year, the effect of hyperinflation has subsided.

A comparison to the severity estimates used in 2025 GRA shows increases for 2021 to 2023 accident years.

The figure below presents a summary of indicated severity trends starting 2011 accident year, fitted to severity trends adjusted for CERP, with time and model parameters included in the regression models. The associated R^2, adjusted R^2 values and p-values are displayed in the same figure.

Figure CF- 179 Property Damage (Other) Severity Regression Models

Line No.	Starting Period	Years of Data	Loss Trend	R^2	Adjusted R^2	Time p-value	Model Parameter p-value
1	**2011**	**14**	**3.56%**	**0.99**	**0.99**	**0.00**	**0.00**
2	**2012**	13	3.66%	0.99	0.99	0.00	0.00
3	**2013**	12	3.44%	0.99	0.99	0.00	0.00
4	**2014**	11	3.38%	0.99	0.99	0.00	0.00
5	**2015**	10	3.47%	0.99	0.99	0.00	0.00
6	**2016**	9	2.84%	0.99	0.99	0.01	0.00
7	**2017**	8	2.16%	0.99	0.99	0.07	0.00
8	**2018**	7	1.34%	0.99	0.99	0.41	0.00
9	**2019**	6	4.61%	1.00	1.00	0.05	0.01
10	**2020**	5	3.65%	1.00	1.00	0.22	0.04
11	**2021**	4	2.90%	1.00	1.00	0.27	0.08

MPI observes the following about these measured trends:

- The indicated frequency trends range from approximately +1.34% to +4.61%, starting 2011 to 2021 accident years, with R^2 and adjusted R^2 values indicating good fits.
- P-values for time and mobility parameters are both significant for 2016 accident year and prior.

MPI selected a past claim severity trend rate of +3.56% (line 1, *Figure CF- 179*) based on experience starting from 2011 as this regression model produced significant p-value for time and model parameters as well as a strong adjusted R^2 value. The implied annual trend rate based on the selected severity model is +3.56% up to and including 2020 accident year and an implied severity trend of +16.86% is used from 2021 to 2023 accident year. MPI assumes the annual trend reverts to +3.56% for 2024 accident year.

MPI selected future severity trend to be the same as past severity trend, as there is no credible evidence to suggest future experience is likely to deviate from the past.

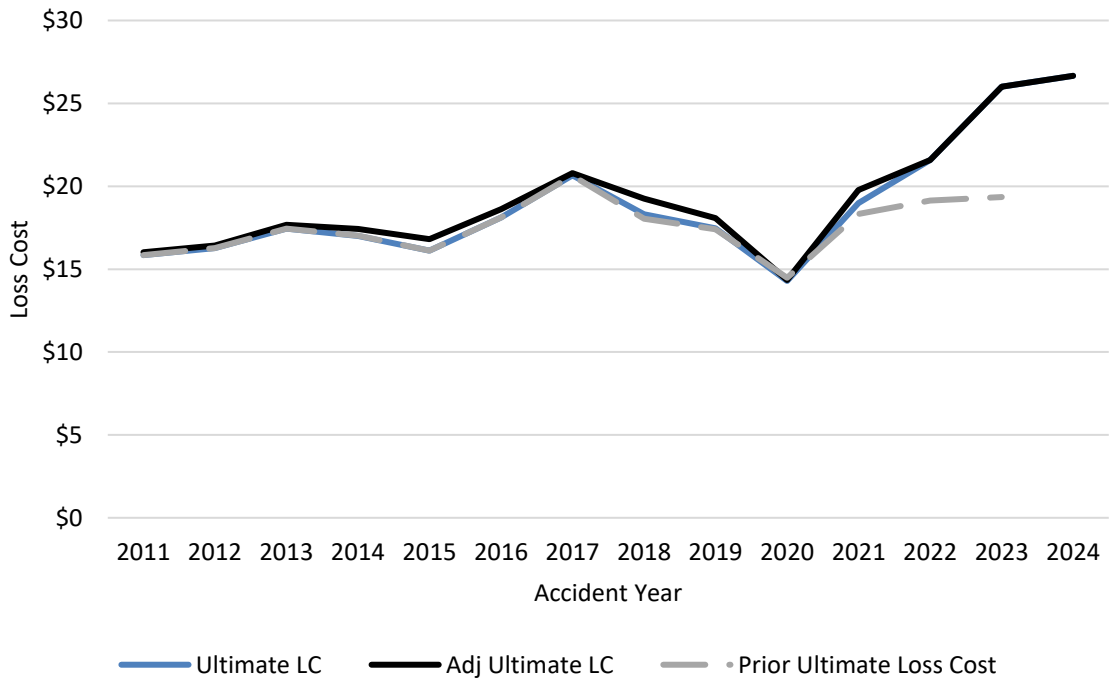
Observed severity, fitted model parameters and statistical measures over various experience periods including graphical representation are presented in *Appendix 3n – Loss Trend Analysis Appendices*.

CF.14.3 Property Damage (Other) Loss Cost Trend

MPI adjusts historical loss cost data to reflect the effect the product change would have on ultimate incurred claims. The CERP adjustment is discussed in section *CF.14.2*.

The figure below shows the historical accident year (14-year) ultimate Property Damage (Other) loss cost.

Figure CF- 180 Observed Property Damage (Other) Loss Cost Experience



A review of the historical data points presented in the above figure shows that, subject to variability and volatility, loss cost exhibited a general upward trend since 2011.

A comparison to the loss cost estimates used in 2025 GRA shows increases in 2021 to 2023 accident years.

MPI included a model fit to the observed loss costs directly with the same parametrization as implied by frequency-severity models. The figure below presents a summary of indicated loss cost trends starting 2011 accident year, with time, model and mobility parameters included in the regression models. The associated R^2, adjusted R^2 values and p-values are displayed in the same figure.

Figure CF- 181 Property Damage (Other) Loss Cost Regression Models

Line No.	Starting Period	Years of Data	Loss Trend	R^2	Adjusted R^2	Time p-value	Model Parameter p-value	Mobility Parameter p-value
1	**2011**	14	2.11%	0.91	0.88	0.02	0.01	0.00
2	**2012**	13	1.87%	0.90	0.87	0.08	0.01	0.00
3	**2013**	12	1.45%	0.90	0.87	0.27	0.01	0.01
4	**2014**	11	1.60%	0.90	0.86	0.35	0.04	0.02
5	**2015**	10	1.17%	0.89	0.86	0.62	0.08	0.04
6	**2016**	9	-1.98%	0.93	0.91	0.46	0.02	0.06
7	**2017**	8	-5.57%	0.96	0.95	0.12	0.01	0.11
8	**2018**	7	-4.21%	0.96	0.95	0.44	0.08	0.16
9	**2019**	6	-2.97%	0.96	0.95	0.74	0.25	0.26
10	**2020**	5	0.00%	0.96	0.95	0.00	0.25	0.94

MPI observes the indicated loss trends fitted to the loss costs directly differ to the predictions implied by selected frequency-severity models.

MPI selects past and future loss cost trends based on the selected frequency and severity models.

Observed loss cost, fitted model parameters and statistical measures over various experience periods including graphical representation of the selected fitted trend are presented in *Appendix 3n – Loss Trend Analysis Appendices*.

CF.14.4 Property Damage (Other) Loss Cost Projection

The figures below display the ultimate loss costs, earned exposures and ultimate total losses for both historical years and forecasted years. The methodology used to calculate these figures is provided in *CF.5*. The detailed calculations including the application of selected past and future trends, adjustments made to historical experience and selected experience period and accident year weights are disclosed in *Appendix 4n – Loss Cost Projection Appendices*.

Figure CF- 182 Property Damage (Other) - Ultimate Total Losses

Line No.	(1) Accident Year	(2) Ultimate Loss Cost	(3) Exposures	(4) Ultimate Total Losses
1	**2011**	$15.86	793,350	$12,578,830
2	**2012**	$16.27	810,346	$13,187,873
3	**2013**	$17.44	822,122	$14,338,289
4	**2014**	$17.01	833,854	$14,183,400
5	**2015**	$16.11	848,766	$13,677,536
6	**2016**	$18.13	860,486	$15,597,549
7	**2017**	$20.66	873,035	$18,037,369
8	**2018**	$18.34	880,842	$16,154,425
9	**2019**	$17.53	886,950	$15,546,009
10	**2020**	$14.26	892,660	$12,728,558
11	**2021**	$18.97	918,020	$17,416,202
12	**2022**	$22.78	924,825	$21,066,893
13	**2023**	$24.40	942,268	$22,987,518
14	**2024**	$25.54	966,553	$24,686,654
15		**2026 GRA - Forecast**		
16	**2025**	$27.59	986,053	$27,202,027
17	**2026**	$27.84	1,003,007	$27,922,074
18	**2027**	$28.09	1,020,256	$28,661,290
19	**2028**	$28.35	1,037,809	$29,420,303
20	**2029**	$28.61	1,055,673	$30,199,653

21 (1) April 1 to March 31
22 (2) Historical Years from *Appendix 4n - Table 3*
23 (2) 2026 GRA - Forecast from *Appendix 4n - Table 4*
24 (3) From *Appendix 4n - Table 3*
25 (4) = (2) x (3)

A comparison to last year's GRA ultimate loss cost and ultimate total losses is displayed in the figures below.

Figure CF- 183 Property Damage (Other) - Ultimate Total Losses - Comparison to 2025 GRA

Line No.	2025 GRA - Forecast Accident Year	Ultimate Loss Cost	Ultimate Total Losses	Ultimate Loss Cost $ Difference	Ultimate Loss Cost % Difference	Ultimate Total Losses $ Difference	Ultimate Total Losses % Difference
1	**2025**	$20.40	$19,742,124	$7.19	35.26%	$7,459,903	37.79%
2	**2026**	$20.98	$20,579,098	$6.86	32.71%	$7,342,977	35.68%
3	**2027**	$21.57	$21,451,690	$6.52	30.22%	$7,209,600	33.61%
4	**2028**	$22.19	$22,361,424	$6.16	27.77%	$7,058,879	31.57%

Figure CF- 184 Property Damage (Other) - Ultimate Total Losses - Comparison to 2025 GRA

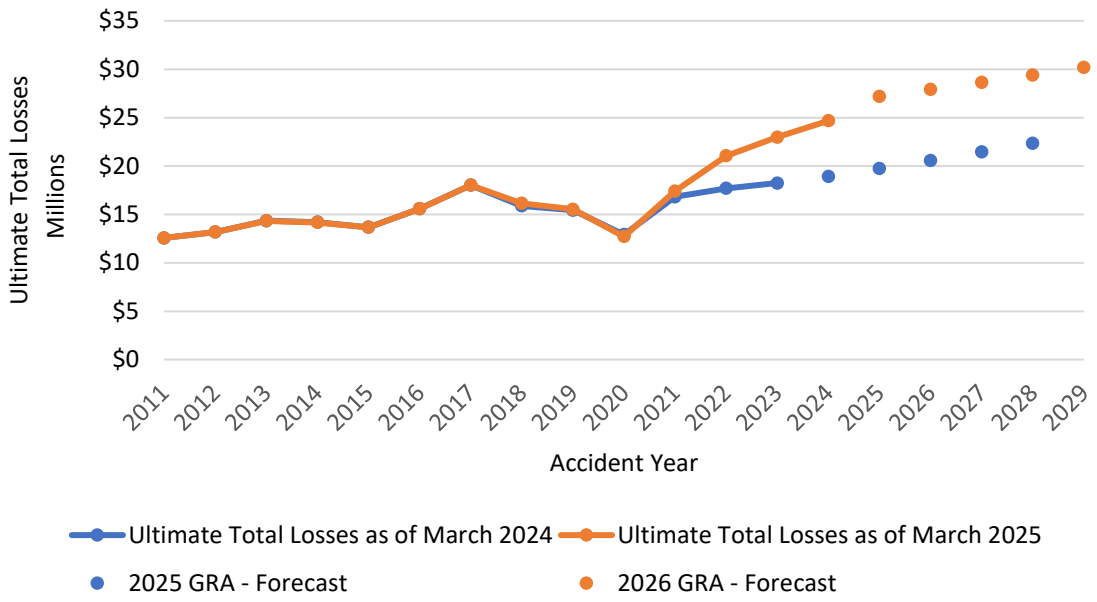
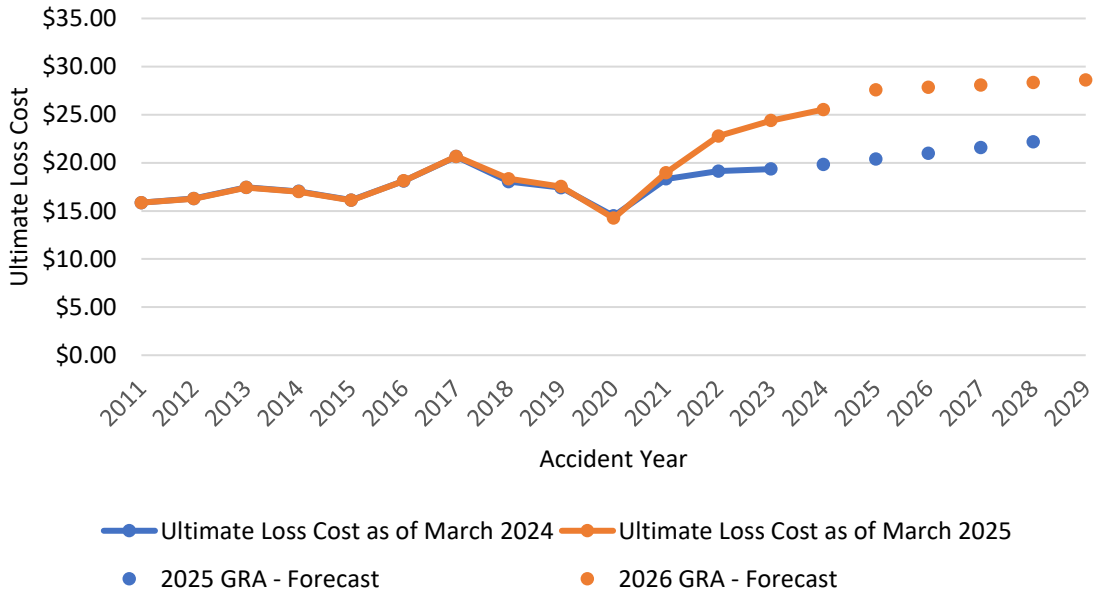


Figure CF- 185 Property Damage (Other) - Ultimate Loss Cost - Comparison to 2025 GRA



CF.15 PIPP Enhancements

On October 8, 2009, the Government of Manitoba enacted improvements to PIPP benefits for claimants who meet the definition of Catastrophic Injury. Further improvements to PIPP benefits were enacted on August 19, 2011 and May 1, 2015. MPI provides a list of PIPP benefits including the improvements mentioned above[8].

In this GRA, PIPP Enhancements related to death and permanent disability benefits are included in the ultimate incurred data for Accident Benefits – Other (Non-Indexed) coverage as per AAR as of March 31, 2025 (*Part XI External Actuary Review EAR Attachment B – Appointed Actuary Report March 2025*).

[8] https://www.mpi.mb.ca/wp-content/uploads/2022/10/PIPPBenefits.pdf

CF.15.1 PIPP Enhancements Loss Cost Projection

The figures below display the ultimate loss costs, earned exposures and ultimate total losses for both historical years and forecasted years. The detailed calculations for each PIPP Enhancement are in *Appendix 4o – Loss Cost Projection Appendices*.

No trends were applied to PIPP Enhancements. An equal accident year weight of ultimate loss cost over the past ten years was used to project ultimate loss cost.

Figure CF- 186 PIPP Enhancements - Ultimate Total Losses

Line No.	(1) Accident Year	(2) Ultimate Loss Cost	(3) Exposures	(4) Ultimate Total Losses
1	**2011**	$7.42	793,350	$5,886,359
2	**2012**	$4.78	810,346	$3,872,813
3	**2013**	$4.46	822,122	$3,669,776
4	**2014**	$4.00	833,854	$3,338,977
5	**2015**	$5.21	848,766	$4,418,778
6	**2016**	$8.34	860,486	$7,176,471
7	**2017**	$9.26	873,035	$8,087,382
8	**2018**	$4.01	880,842	$3,531,835
9	**2019**	$4.60	886,950	$4,076,397
10	**2020**	$6.79	892,660	$6,062,952
11	**2021**	$8.32	918,020	$7,639,166
12	**2022**	$5.91	924,825	$5,466,562
13	**2023**	$6.70	942,268	$6,316,227
14	**2024**	$7.59	966,553	$7,333,882
15		**2026 GRA - Forecast**		
16	**2025**	$6.67	986,053	$6,579,974
17	**2026**	$6.67	1,003,007	$6,693,105
18	**2027**	$6.67	1,020,256	$6,808,206
19	**2028**	$6.67	1,037,809	$6,925,341
20	**2029**	$6.67	1,055,673	$7,044,546
21	(1) April 1 to March 31			
22	(2) & (3) From *Appendix 4o - Table 1 & Table 2*			
23	(4) = (2) x (3)			

A comparison to last year's GRA ultimate loss cost and ultimate total losses is displayed in the figures below.

Figure CF- 187 PIPP Enhancements - Ultimate Total Losses - Comparison to 2025 GRA

Line No.	2025 GRA - Forecast Accident Year	Ultimate Loss Cost	Ultimate Total Losses	Ultimate Loss Cost $ Difference	Ultimate Loss Cost % Difference	Ultimate Total Losses $ Difference	Ultimate Total Losses % Difference
1	**2025**	$7.42	$7,178,160	($0.74)	-10.02%	($598,187)	-8.33%
2	**2026**	$7.42	$7,275,378	($0.74)	-10.02%	($582,273)	-8.00%
3	**2027**	$7.42	$7,373,959	($0.74)	-10.02%	($565,752)	-7.67%
4	**2028**	$7.42	$7,473,923	($0.74)	-10.02%	($548,582)	-7.34%

Figure CF- 188 PIPP Enhancements - Ultimate Total Losses - Comparison to 2025 GRA

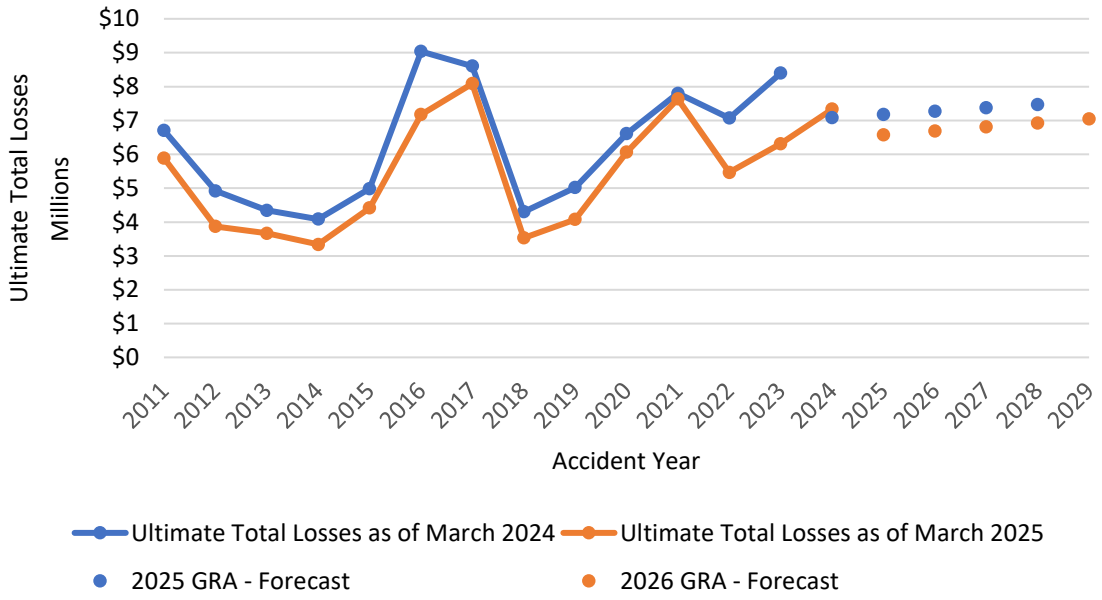
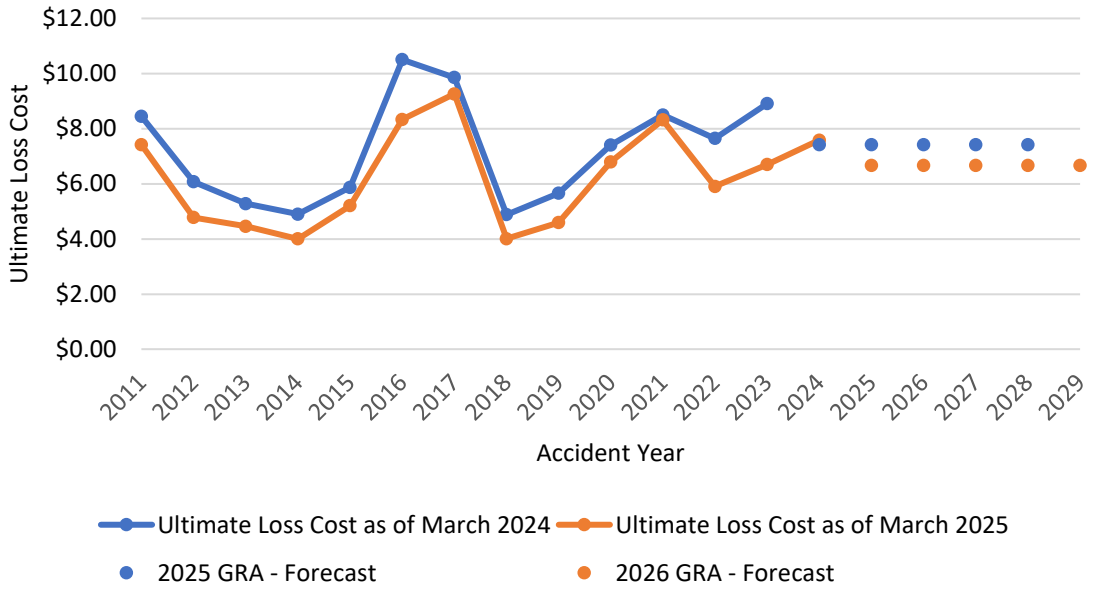


Figure CF- 189 PIPP Enhancements - Ultimate Loss Cost - Comparison to 2025 GRA



CF.16 Total Basic

CF.16.1 Total Basic Loss Cost Projection

The figures below display the ultimate loss costs, earned exposures and ultimate total losses for both historical years and forecasted years. The figures are derived as the sum of the individual coverages listed through *CF.6* through *CF.15*.

Figure CF- 190 Total Basic - Ultimate Total Losses

Line No.	(1) Accident Year	(2) Ultimate Loss Cost	(3) Exposures	(4) Ultimate Total Losses
1	**2011**	$715.99	793,350	$568,029,063
2	**2012**	$745.46	810,346	$604,078,207
3	**2013**	$765.59	822,122	$629,412,138
4	**2014**	$702.67	833,854	$585,926,680
5	**2015**	$823.46	848,766	$698,927,204
6	**2016**	$880.98	860,486	$758,068,715
7	**2017**	$834.49	873,035	$728,535,745
8	**2018**	$836.65	880,842	$736,958,162
9	**2019**	$796.42	886,950	$706,383,276
10	**2020**	$661.42	892,660	$590,422,007
11	**2021**	$828.60	918,020	$760,668,788
12	**2022**	$884.10	924,825	$817,635,859
13	**2023**	$1,092.29	942,268	$1,029,229,059
14	**2024**	$1,065.61	966,553	$1,029,973,651
15		**2026 GRA - Forecast**		
16	**2025**	$1,107.50	986,053	$1,092,055,043
17	**2026**	$1,126.34	1,003,007	$1,129,728,136
18	**2027**	$1,146.03	1,020,256	$1,169,241,543
19	**2028**	$1,189.09	1,037,809	$1,234,051,225
20	**2029**	$1,235.54	1,055,673	$1,304,321,087

21 (1) April 1 to March 31
22 (2) & (4) = Sum [*Appendix 4a through 4e Table 5* , *Appendix 4l through 4n Table 5* ,
23 *Appendix 4o Table 3* & *Appendix 4p Table 2*]
24 (3) Highway Traffic Act (HTA) Earned Year Units

A comparison to last year's GRA ultimate loss cost and ultimate total losses is displayed in the figures below.

Figure CF- 191 Total Basic - Ultimate Total Losses - Comparison to 2025 GRA

Line No.	2025 GRA - Forecast Accident Year	Ultimate Loss Cost	Ultimate Total Losses	Ultimate Loss Cost $ Difference	Ultimate Loss Cost % Difference	Ultimate Total Losses $ Difference	Ultimate Total Losses % Difference
1	**2025**	$1,041.76	$1,008,364,653	$65.74	6.31%	$83,690,391	8.30%
2	**2026**	$1,086.66	$1,066,068,333	$39.69	3.65%	$63,659,804	5.97%
3	**2027**	$1,134.34	$1,127,930,205	$11.69	1.03%	$41,311,338	3.66%
4	**2028**	$1,185.03	$1,194,306,131	$4.06	0.34%	$39,745,094	3.33%

The total estimate of claims for the 2026/27 rating year has increased by $52.5 million over the 2025 GRA estimate. By-coverage changes, both positive and negative, are detailed below:

- $8.9 million increase from Accident Benefits – Weekly Indemnity,
- $7.6 million increase from Accident Benefits – Other (Indexed),
- $0.1 million increase from Accident Benefits – Other (Non-Indexed),
- $1.1 million increase from Bodily Injury,
- $28.4 million increase from Collision,
- $7.7 million reduction from Comprehensive,
- $1.2 million reduction from Property Damage (Third Party Loss of Use),
- $8.6 million increase from Property Damage (Third Party Deductible Transfer),
- $7.3 million increase from Property Damage (Other),
- $0.6 million reduction from PIPP Enhancements.

Figure CF- 192 Total Basic - Ultimate Total Losses - Comparison to 2025 GRA

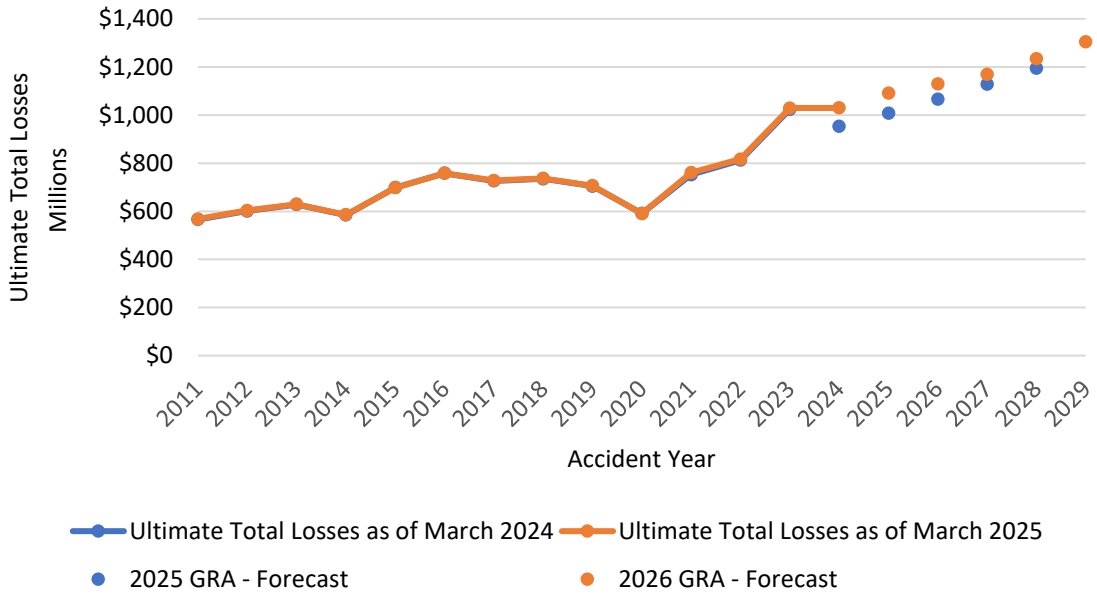
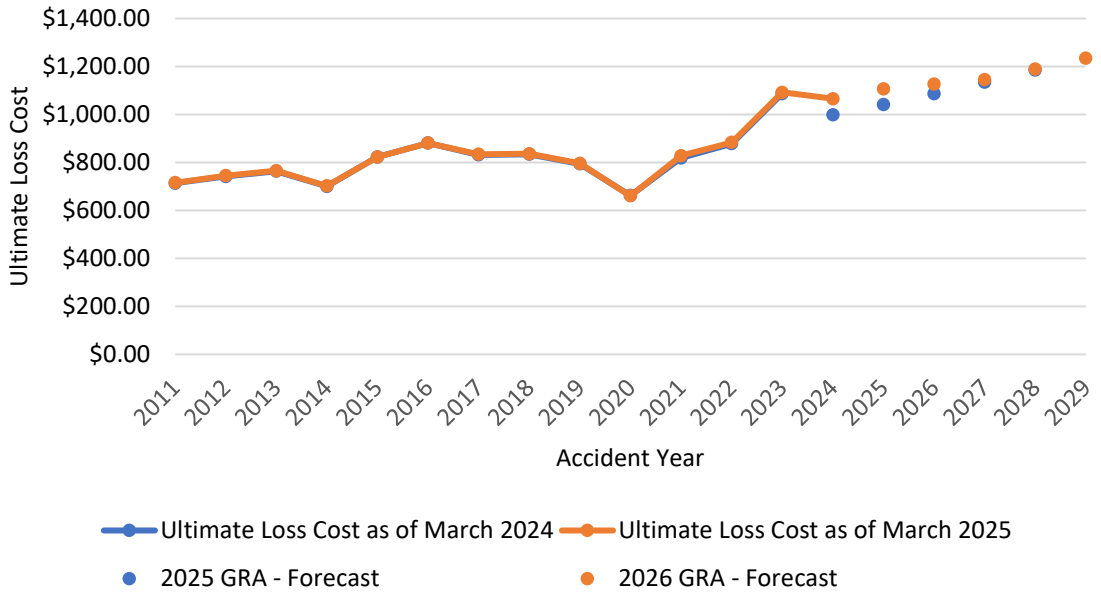


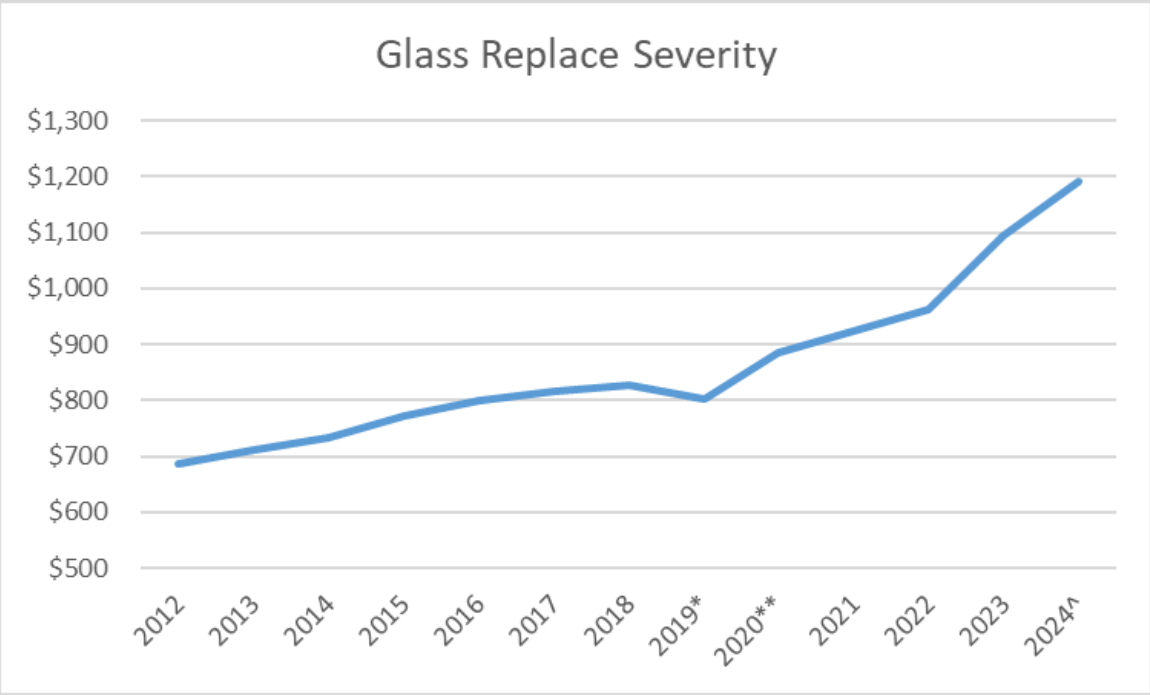
Figure CF- 193 Total Basic - Ultimate Loss Cost - Comparison to 2025 GRA

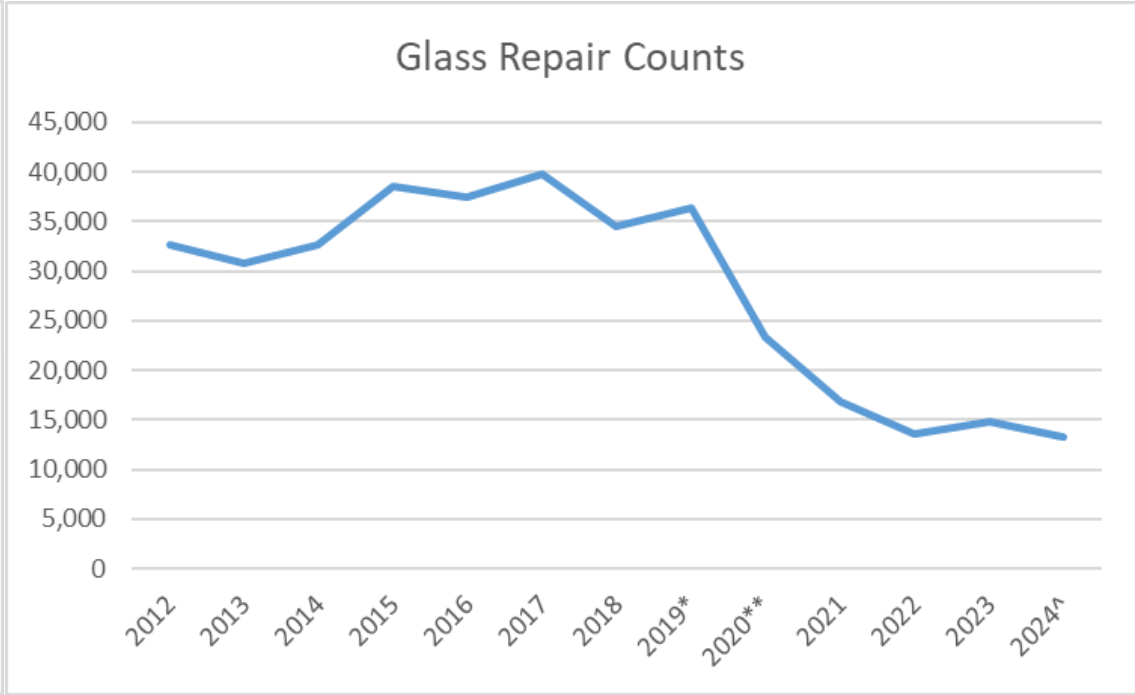


Glass Repair First Policy

May 13, 2025

Glass Trends





2

Review of Repair Ratio decline

Shops took over Glass FNOL in 2011 and with that the influence over customers to replace over repair. In 2019 a few rate freezes and increase to NAGS discount caused shops to replace more to make up for loss of revenue. Our goal is to get closer to 35% repair ratio.

Fiscal year	REPAIR	REPLACEMENT	TOTAL		
	Claim Count	Claim Count	Claim Count	YOY % Change	Repair %
2012	32,668	37,773	70,441		46%
2013	30,750	36,732	67,482	4.7	46%
2014	32,642	38,502	71,144	2.0	46%
2015	38,523	42,361	80,884	2.2	48%
2016	37,447	43,826	81,273	6.1	46%
2017	39,772	46,304	86,076	1.4	46%
2018	34,555	48,022	82,577	7.8	42%
2019*	36,336	53,214	89,550	-1.1	41%
2020**	23,412	50,534	73,946	24.2	32%
2021	16,838	50,823	67,661	13.7	25%
2022	13,564	54,431	67,995	8.6	20%
2023	14,810	54,828	69,638	11.7	21%
2024	15,306	59,855	75,161	9.9	20%

3

Glass Repair First

- Glass claim costs and ADAS penetration continue to rise. The only automotive parts impacted by tariff is glass. This will have an impact on NAGS pricing due to how it's determined.
- Glass replacement continues to rise as repairs fall.
- MPI will be transitioning back to aligning more with Physical Damage claims where MPI will be promoting repair where possible. Replacement requests will need pre-approval by MPI.
- MPI expects to see that a chip that would pass a certification of inspection should be repaired opposed to replace. MPI saw a decrease in repairs when glass rates were maintained for a few years and NAGS pricing discounts increased impacting repair shop compensation during increases in inflation.
- MPI will be documenting this as a policy and updating procedures. MPI will be requiring images to support the loss and damages for all glass claims. No different than a Physical damage claim.
- MPI will be adding 3 dedicated resources for 12 months to make sure this process doesn't slow down the claims cycle time.

4

Glass Repair First

Benefits:

- **Reduce environmental waste** in landfills and recycling glass concerns raised by repair shops.

- **Reduce customer financial impacts** by avoiding deductibles, rental costs and items not related to the insurable loss.

- **Challenges with Advance Drivers Assistant Systems** due to:
- Age/failure Customer would be responsible for addressing ADAS part replacements
- Shop handling during removal causing damage to ADAS parts
- Challenges in ADAS capability investment or finding a sublet shop.

- **Reduce delays** in returning the vehicle back to the customer due to replacement and ADAS recalibrations.

5

Glass Repair First

Next steps

Slow transition back to 2010 process between August and November following Industry Consultation Committee Awareness, soft coaching, system enhancements and procedure updates ending in full enforcement as of end of November. We are working on a Mitchell Cloud Glass enhancement that only allows a shop to process a Glass repair claim where replacement requests will notify the Glass unit to review images of damage and authorize replacement.

- Customer awareness on repair vs replace through our website and social media. Summer 2025
- Updates to estimating standards and Image requirements. Summer 2025
- Soft phase – Conversations with shops not complying with repair first policy. Summer 2025.
- Shop glass claim reports showing repair vs replace ratios for awareness. Fall 2025.
- Authorization required from Glass Audit unit prior to replacement on all claims opened by shop or MPI. NOV 2025.

People and Culture

July 2025 to July 2026: PDM is requesting three FTE under role of Claims Audit Administrators as over budgeted FTE for a 12 month temporary position.

Rational: Three FTE required for the manual review as our estimating software lacks automated capability to confirm when a replacement is valid. To reduce replacement claims, our estimating software will default all claims to Repair. Additional staff capacity is then required to review shop requests for changing from Repair to Replacement.

- August to November: Soft launch results in audit claims post payment for windshield replacement claims to coach shops prior to go November go live.
- December: Once systems controls are in place, roughly 180 glass claims a day will require CAA review prior to a claim being authorized for replacement.
- Later in 2026 our goal is to see a reduction in replacement claims overall. This will reduce all other glass claim efforts including the replacement approval tasks allowing the budgeted FTE to absorb all the work with the likelihood of even reducing FTE.

PART VIII

Ratemaking

RMO – Ratemaking Overview
RI – Rate Indication
RC – Risk Classification
DR – Disclocation Reports
ART – Application Rate Tables
GLM – Generalized Linear Models

Ratemaking Overview

2026 General Rate Application

June 25, 2025

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Ratemaking Overview

Manitoba Public Insurance (MPI) developed this General Rate Application (GRA) in accordance with a rate setting framework that reflects established corporate values, Accepted Actuarial Practice (AAP) in Canada, and directions from the Public Utilities Board (PUB). The application of this framework ensures that the overall rate indication is reasonable and appropriate.

RMO.1 Certificate of the Actuary

I, Cara Low, a Fellow of the Canadian Institute of Actuaries, certify that:

1. I have derived the indicated rate(s) in accordance with AAP in Canada, on behalf of MPI, for the Basic Autopac program (Basic) for rates effective April 1, 2026, for new and renewal business.

2. I have reviewed the data underlying this rate application for reasonableness and consistency, and I believe the data is reliable and sufficient for the determination of the indicated rate changes.

3. The indicated rate change based on a 0% profit provision was calculated to be 2.07% in accordance with AAP in Canada.

The chart below shows the projected 2026/27 average premium based on the calculated rate change of 2.07%. The impact from change in DSR discounts on the merit side of the DSR scale was estimated to be a 4.62% reduction in revenue. Vehicle premiums were increased by 7.02% to offset this revenue reduction; thereby leading to an overall rate change of 2.07%.

Figure RMO- 1 Projected 2026/27 Average Premium

Line No.	Major Class	Indicated Average Premium	Projected Average Premium w/ no Rate Change	Indicated Rate Change	Balanced Indicated Rate Change	Bal. Indicated Average Premium	Impact From DSR Changes	Offset to Vehicle Premium for DSR Impact	Average Premium after DSR Offset but before Application of DSR	Average Premium after DSR Offset and after Application of DSR
1		[a]	[b]	[c]	[d]	[e]	[f]	[g]	[h]	[i]
2	Private Passenger	$1,376	$1,350	1.92%	1.93%	$1,377	-4.99%	7.28%	$1,449	$1,377
3	Commercial	$1,075	$1,010	6.36%	5.93%	$1,070	-0.19%	6.14%	$1,072	$1,070
4	Public	$2,685	$2,686	-0.03%	0.60%	$2,702	-0.85%	1.46%	$2,725	$2,702
5	Motorcycles	$841	$787	6.82%	5.81%	$833	-6.22%	12.83%	$888	$833
6	Trailers	$86	$85	0.55%	0.60%	$86	0.00%	0.60%	$86	$86
7	Off Road Vehicles	$5	$5	1.63%	1.67%	$5	0.00%	1.67%	$5	$5
8	Overall	$1,034	$1,013	2.07%	2.07%	$1,034	-4.62%	7.02%	$1,084	$1,034

9 Notes:
10 [c] = [a]/[b] -1
11 [e] = [b] * (1 + [d])
12 [g] = (1 + [d])/(1 + [f]) - 1
13 [h] = [b] * (1 + [g])
14 [i] = [h] * (1 + [f])

Cara Law FCIA — Signature of Actuary

June 24/25 — Date

Winnipeg, MB — Location

RMO.2 Corporate Values

The following corporate value identifies the framework within which MPI establishes Basic rates:

- Providing value to Manitobans – MPI aims to maintain affordable rates commensurate with the scope of coverage stipulated in the regulations. As a public auto insurer, fiscal responsibility is at the forefront of everything MPI does.

Having stable overall rates, using rating methodologies that are based on actuarial principles, following accepted industry practice for risk classification, and applying these principles in a consistent fashion ensures the satisfaction of this corporate value, from a rate setting perspective.

The MPI rating approach is based on actuarial principles that:

- tie rates directly to expected costs;
- minimize cross-subsidization between customers;
- provide for rates that are responsive to changes in claim patterns;
- ensure complete enumeration of all expected costs; and
- achieve a 'break-even' mandate on policies issued.

RMO.3 Rate Indication Approach

The goal of ratemaking is to set rates so that the collected premium along with investment income and other revenues cover all forecasted claims and expenses for the rating year. This is captured in the Canadian Institute of Actuaries (CIA) Standard of Practice (SOP) 2620.01.

The best estimate present value of cash flows relating to the revenue at the indicated rate should equal the best estimate present value of cash flows relating to the corresponding claim costs and expense costs, plus the present value of a provision for profit, over a specified period.

MPI uses the *loss cost* (which can also be referred to as a *pure premium*) methodology to determine the required rate change needed to break even for the rating year. The methodology is completed in accordance with AAP in Canada. The loss cost rate indication method determines a required average premium that is compared to an expected average premium without a rate change to determine the rate change required.

MPI derives an overall rate indication to determine the rate adequacy for the entire Basic line of business. The rate indication is then allocated to each of the six major classes: private passenger vehicles, commercial, public, motorcycles, trailers, and off-road vehicles.

The details of the overall rate indication as well as the rate indications by major class can be found in *Part VIII Rate Indication Chapter*.

RMO.4 Risk Classification

The goal of ratemaking is not only to ensure that the collected premium is sufficient to cover all forecasted claims and expenses on an aggregate basis, but also at a risk classification level. This ensures the minimization of cross subsidization. MPI currently uses four risk classification groupings:

1. location;
2. use of the vehicle (within major class);
3. type of vehicle; and

4. driving record.

Balancing this simplicity is the need to ensure equity of rates paid. By utilizing different dimensions unique to the risk arising from location, use of the vehicle, type of vehicle and driving record, MPI ensures that different risks pay different rates, and that similar risks pay similar rates.

Detailed information on risk classification can be found in *Part VIII Risk Classification Chapter*.

RMO.5 Rate Modeling and Dislocation

MPI currently uses an in-house built Rate Model which analyzes the impact on the vehicle population resulting from rate and classification changes.

A description of the Rate Modeling including individual impact analysis is detailed in the *Part VIII Dislocation Chapter*.

RMO.6 Application Rate Tables

The proposed Rate Tables can be found in *Part VIII Application Rate Tables Chapter*.

RMO.7 Generalized Linear Models

MPI continues advancing its risk classification approach by conducting a comprehensive concurrent analysis using Generalized Linear Models (GLMs) across all major classes. This broader concurrent analysis expands upon the 2025 GRA's initial evaluation of GLMs conducted exclusively for private passenger vehicles (Major Class 1).

Currently, MPI uses the minimum bias procedure (MBP) to set rates. This concurrent analysis compares the proposed 2026/27 rates generated by the existing MBP process with rates derived using GLMs. The comparison demonstrates premium differences and evaluates the potential benefits of transitioning to GLMs, including enhanced predictive accuracy and reduced cross-subsidization.

Detailed methodology, comparative results, and transition plans are presented in *Part VIII Generalized Linear Models Chapter*.

Rate Indication

2026 General Rate Application

June 25, 2025

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Appendix 1: Required Rate Comparison
Appendix 3: Product Change Rate Impact Analysis

[provided electronically only]
Appendix 2: Supporting Documents to Section RI.1
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Table 2: Rating Year 2026/27 Claims Costs
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RI.1 Overview of Methodology

This section provides an overview of the methodology used to determine the indicated rate change for the Basic program for the 2026/27 rating year[1]. MPI uses a loss cost methodology to determine the indicated rate change needed to break even for the rating year. Loss cost is the expected claims cost per unit insured. The methodology is completed in accordance with Accepted Actuarial Practice (AAP) in Canada.

The loss cost, loaded for expenses and reduced by other revenues, is adjusted downward for the time value of money to determine the average premium required. This approach is independent of the current premium structure. The required average premium is compared to a projected average premium without a rate change to determine the indicated rate change.

MPI derives an overall rate indication to determine the rate adequacy for the entire Basic line of business. The rate indication is then allocated to each of the six major classes: private passenger vehicles, commercial, public, motorcycles, trailers, and off-road vehicles.

MPI did not make any major changes to its ratemaking methodology from the 2025 General Rate Application (GRA). For details on the methodology, each relevant section of the GRA describes the approach in full.

[1] *Rating year is also referred to as policy year. The rates charged when policies are issued or renewed are dependent on the rating year for the policyholder at the time of issuance or renewal. The rates charged for rating year 2026/27 are referred to as 2026/27 rates.*

RI.2 Required Average Premium

The required average premium is the amount that MPI must collect per vehicle to cover all expected associated costs. Contributors to the overall expected costs are divided into the following categories:

1. **Claims Costs** - all costs associated with settling claims on an individual claim basis including Allocated Loss Adjusting Expense.

2. **Claims Expenses** – all expenses associated with settling claims on a general overall basis. These are Unallocated Loss Adjusted Expenses (ULAE). These expenses are split between fixed/non-proportional and variable/proportional expenses.

3. **Operating Expenses** – all non-claims related expenses which are split between fixed and variable. These expenses include:

    - Fixed: Operating Expense, Commission Flat Fee, Reinsurance, Anti-Theft Discount

    - Variable: Commission and Premium Tax.

4. **Net Fleet Rebate** – this is the experience based premium adjustment (surcharge or rebate) applied to fleet policies

5. **Offsets** - other income sources serve to reduce the overall expected costs, including:

    - Driver premiums;

    - Service fees; and

- Other revenues.

Please note that, due to International Financial Reporting Standard (IFRS) 17, Road Safety/Loss Prevention and Regulatory/ Appeal, previously split prior to the 2025 GRA, are now grouped within newly created IFRS 17 expense categories: Maintenance, Acquisition and Operating. Road Safety/Loss Prevention expenses are primarily categorized within the Operating Expense category, whereas Regulatory Appeal expenses are split between Maintenance and Acquisition expenses.

RI.2.1 Claims Costs

MPI bases the claims costs used for ratemaking on the results of its claims forecasting process. For the 2026 GRA, the Basic deductible will increase from $750 to $1,000, effective April 1, 2026 as outlined in *Part IX Basic Deductible Change Chapter*. *Part VII Claims Forecasting Chapter* provides a detailed description of the underlying methodology, the adjustments made to account for product change, and the results obtained from this process. Allocated Loss Adjusting Expenses (ALAE) claim specific expenses, such as legal fees, are included in the claims forecast.

Rating Year Claims Costs

MPI uses the ultimate claims incurred, on an accident year basis, to project the expected claims costs. Accident year claims are based on the year of loss, irrespective of the year of settlement of the claim or the rating year of the underlying policy. Since the rates determined are applicable through the rating year, the accident year claims need to be transformed into rating year claims.

A 12-month rating cycle's coverage period extends over 24 months, meaning loss dates from a single rating year can span over two accident years. Consequently, each accident year can include claims from policies written in both the current and previous rating years. Therefore, the 2026/27 accident year assumes approximately

half of the policies are expected to be at the new deductible as discussed in *Part VII Claims Forecasting Chapter*.

Since MPI is setting rates for the 2026/27 policy year, all Basic claims must account for all policies being at the new deductible. Therefore, for the purpose of ratemaking, MPI adjusted the 2026/27 accident year so that the full impact of the deductible change is captured, regardless of when the policy was written.

A detailed description of the methodology used to convert the claims costs from an accident year basis to a rating year basis, including the derivation by coverage of the rating year 2026/27 claims costs, is presented in *RI Appendix 2 Table 2 – Rating Year 2026/27 Claims Costs*.

Discounting Claims Costs

In line with the AAP in Canada, MPI discounts the 2026/27 rating year claims costs using an appropriate investment return to reflect the time value of money.

MPI discounted the ultimate claim payments from the midpoint of each settlement quarter of the claims to the end of rating year 2026/27 (i.e., March 31, 2027) using a single naïve investment yield referred to as the new money yield (NMY).

The NMY is the weighted average yield of all asset classes held in the portfolio backing the claims liabilities, which is consistent with Public Utilities Board (PUB) Order 2/25. The NMY of 4.27% (gross of investment expenses) reflects the best estimate of the projected yield as at the time when the average policy is written during the rating year 2026/27 (i.e., October 1, 2026). The NMY is the weighted average yield of all asset classes in the Basic Claims portfolio. As per PUB Oder 2/25, MPI used the actual duration and yield of the fixed income assets as of March 31, 2025, whereas, in the 2025 GRA, MPI used the duration of the claims liabilities when projecting the yield of

the fixed income assets, The following fixed income asset classes are included: provincial bonds, corporate bonds, real return bonds, MUSH bonds and the TD Asset Management commercial mortgage fund. The yield for real estate is assumed to be CPI +4%, using the March 31st CPI.

The NMY is reduced by 0.18% for investment expenses, resulting in a final discount rate of 4.09%.

Figure RI- 1 New Money Yield Calculation

Line No.	Asset Class	Benchmark	Target	Weights	Benchmar	Duration
1	Asset Class	Benchmark	Target	Weights	Benchmar	Duration
2	Provincial Bonds	FTSE Russell Mid/High Blended Provincial Bond Index	35%	35.00%	3.66%	9.12
3	Real Return Bonds	FTSE Russell Mid/High Blended Gov Bond Index	4%	4.00%	3.40%	11.6
4	Corporate Bonds	FTSE Russell Mid/High Blended Corporate Bond Index	28%	28.00%	4.58%	10.01
5	MUSH Bonds	YTM of MUSH Portfolio (Feb 2023)	18%	18.00%	3.76%	4.26
6	Real Estate	CPI Projection (2025/26) +4%	10%	10.00%	6.37%	n/a
7	Commercial Mortgages	TDAM Commercial Mortgages Yield	5%	5.00%	5.09%	2.3
8	**Total**		**100%**	**100%**	4.27%	**7.34**
9	Investment Management Fees				0.18%	
10	Yield After Fees				4.09%	

RI Appendix 2 Table 2 – Rating Year 2026/27 Claims Costs presents the calculation of the discounted claims costs by coverage for rating year 2026/27.

Forecasted Earned Units

MPI used earned units as its measure of exposure. MPI forecasts the earned units by rating year for the purpose of determining the loss cost.

MPI projects exposure based on historical earned units by Major Class. Historical fiscal years prior to 2020 were adjusted to be consistent with MPI's new fiscal year. Unit growths were selected separately for each Major Class, based on historical year-over-year trend.

To transform the fiscal year earned units to rating year, MPI assumes uniform distribution of issuance of policies. Fiscal year earned units were adjusted to rating year earned units by taking the simple average of earnings from the two fiscal years.

Please refer to *Part X Revenues REV.2.1 – Volume Factor* on the forecasting methodology and historical results.

Total Loss Cost

RI Appendix 2 Table 1 – Rating Year 2026/27 Claims Costs Summary of All Coverages provides a summary of the claims costs for the 2026/27 rating year - by coverage. The total loss cost is the total discounted claims costs including allocated loss adjustment expenses for all coverages, divided by the corresponding total number of insured units. The table below summarizes the total discounted claims costs for the 2026/27 rating year (per *RI Appendix 2 Table 1 – Rating Year 2026/27 Claims Costs Summary of All Coverages*).

Figure RI- 2 Rating Year 2026/27 Discounted Claims Costs

Line No.	Coverage	Discounted Claims Costs
1	*($000)*	
2	**Bodily Injury**	7,341
3	**Property Damage**	70,097
4	**Income Replacement Indemnity**	87,196
6	**Accident Benefits – Other (Indexed)**	69,292
8	**Accident Benefits – Other (Non-Indexed)**	37,566
10	**Collision**	652,797
11	**Comprehensive**	167,276
14	**Total Incurred Claims**	1,091,565

Please note that PIPP enhancements that were previously split from their underlying coverage are now grouped. For example, PIPP enhancements to income replacement indemnity (IRI) are now grouped with IRI. Further, similar to the 2025 GRA, additional fixed claims expenses that cannot be allocated to an individual claims are included as

a separate item and referred to as Non-Proportional Unallocated Loss Adjustment Expenses.

Based on the forecasted total number of insured units for the 2026/27 rating year of 1,359,973:

2026/27 Rating Year Total Loss Cost

= $1,091,565,496 / 1,359,973= $802.64 per unit

RI.2.2 Claims Expense

Claims Expenses refers to Unallocated Loss Adjusting Expense (ULAE), which are the costs associated with the assessment and settlement of the claims that are not directly attributable to individual claims. There are two ULAE amounts that are included in determining the required average premium; non-proportional ULAE and proportional ULAE.

Non-proportional ULAE consists of fixed claims expenses which include costs incurred such as Manitoba Health levy and towing contract fees . The discounted fixed claims expense for 2026/27 rating year is $40,561,733. This corresponds to an average per unit cost of $29.83, based on the forecasted total number of insured units for the 2026/27 rating year (1,359,973). Please refer to *RI Appendix 2 Table 4 - Rating Year 2026/27 Other Expenses and Income* for the derivation of the discounted fixed claims expense.

Proportional ULAE is proportional to the dollar amount of claims paid. Examples of proportional ULAE include salaries of the claims department, costs associated with the payments, and any other overhead costs that are solely related to claims settlement.

To determine the ULAE ratio, MPI calculated the forecasted paid-to-paid ULAE ratios for 2026 through 2029. MPI then applied the calculated paid-to-paid ULAE ratio in each of the four years to the proportion of claims for the 2026 rating year that would be paid in 2026, 2027, 2028 and 2029 to determine the implied ULAE ratio. Based on the implied ULAE ratio, MPI selected a ratio of 13.0%. Please refer to *RI Appendix 2 Table 3 – Rating Year 2026/27 Claims Expenses* for the derivation of the ULAE ratio and claims expense.

The discounted variable claims expense for the 2026/27 rating year are $141,903,514. This corresponds to an average per unit cost of $104.34, based on the forecasted total number of insured units for the 2026/27 rating year (1,359,973).

RI.2.3 Operating Expenses

In addition to the settlement of claims, the total premiums collected must also be sufficient to cover operating expenses, which are expenses that are non-claim related. These include both fixed and variable expenses. The following subsections discuss these costs on an undiscounted basis, reference the sources for the figures as appropriate, and provide a basis for which these costs are assumed to be incurred.

RI Appendix 2 Table 4 – Rating Year 2026/27 Other Expenses and Income summarizes the derivation of all operating expenses on a discounted basis for rating year 2026/27.

Fixed Expense: Operating Expenses

The fixed operating expenses for the 2026/27 rating year are $100,670,961, which corresponds to the average of the operating expenses for fiscal years 2026/27 and 2027/28 (*see Part X Financial Forecasting Model Chapter)*.

MPI allocated this cost as follows:

- **Front-end cost** – Two-thirds of the operating expenses (i.e., 2/3 * $100,670,961) were considered as front-end cost, i.e., the initial cost of writing/issuing the insurance policy. This cost was allocated uniformly over development year 2026/27 based on the assumption that policies are written uniformly throughout the year; and

- **Maintenance and servicing of policy** – The remaining one-third of the operating expenses (i.e., 1/3 * $100,670,961) was considered as the cost to maintain and service the insurance policy. This cost was allocated based on the portion of premium earned in the development quarter (for policies with rating year 2026/27) per the Figure below:

Figure RI- 3 Allocation by Development Quarter

Line No.	Development Year	Q1	Q2	Q3	Q4
1	**2026/27**	1/32	3/32	5/32	7/32
2	**2027/28**	7/32	5/32	3/32	1/32

The operating expenses include acquisition expenses and, in line with PUB Order 145/23, exclude all initiative expenses. Refer to *Part X EXP Appendices 6 and 18* for further details on Operating Expenses and Deferred Development costs

Fixed Expense: Commission Flat Fee

Select transactions have fixed amounts paid to brokers per transaction. The commission flat fees for the 2026/27 rating year are $9,142,472, which corresponds to the commission flat fees for the 2026/27 fiscal year (*Part X Financial Forecasting Model Chapter*). MPI allocated this cost uniformly over the development year 2026/27.

Fixed Expense: Reinsurance

MPI has a Catastrophe Reinsurance Treaty (physical damage claims) with an upper coverage limit of $400 million, an annual aggregate deductible of $50 million, and a per-occurrence deductible of $2 million. MPI projected the reinsurance premium for the loss years 2026/27 and 2027/28, which is outlined in *Part X Financial Forecasting Model Chapter*.

MPI also has a Casualty Reinsurance Treaty (injury claims) that attaches at $20 million, with an upper limit of $50 million on any one occurrence. The same method, as described above for the Catastrophe Reinsurance Treaty, was applied to determine the reinsurance premium cost to include in the rate indication for rating year 2026/27.

The implicit assumption underlying the above projected costs are:

- MPI renews the treaties with the same reinsurance structure such as retention and limits as its current program;
- There are no reinstatements.

Further details on reinsurance can be found in *Part X Financial Forecasting Model Chapter*.

The projected costs of reinsurance for the 2026/27 rating year are $1,100,000 and $26,366,000 for casualty reinsurance and catastrophe reinsurance, respectively. These figures correspond to the average of the expected reinsurance ceded written premiums for fiscal years 2026/27 and 2027/28.

Fixed Expense: Anti-Theft Discount

The anti-theft discounts for the 2026/27 rating year are $541,000, which corresponds to the anti-theft discounts for the 2026/27 fiscal year (*See Part X Financial Forecasting Model Chapter*). MPI allocated this cost uniformly over development years 2026/27 and 2027/28.

Variable Expense: Premium Tax

Premium taxes are paid at a rate of 3.0% of written premiums (both motor vehicles and drivers).

Variable Expense: Commission

Commissions paid to brokers as a variable amount are paid as a percentage of written premiums (for both motor vehicles and drivers).

For the 2026/27 rating year, the variable in-person stated commission rate is 3.49% (3.75% effective rate) of written vehicle premiums. The effective rate is used as MPI does not claw back these commissions if customers cancel their policies mid-year. Overall, MPI applied a variable commission rate of 3.75% of written vehicle premiums. The expected implementation of online transactions is deferred to 2029/30. Please refer to *Figure EXP-45* for a 10-year summary of commissions.

For commissions on written driver premiums, MPI applies a commission rate of 2.46%, these commissions are not paid for certain transactions (e.g., when MPI Service Centres issue new driver's licenses).

RI.2.4 Fleet Rebate

Any corporate or individual customer who registers 10 or more vehicles and meets the required minimum number of insured days are considered fleet customers. Under the current fleet program, MPI makes a retrospective premium adjustment to every

fleet, based on their own loss ratios. MPI treats the rebates/surcharge as an operational expense of the Basic line of business and adds this as a cost to the overall rate indication. The details regarding the rebate/surcharge scale can be found in *Part VIII Risk Classification Chapter.*

The fleet rebate for the 2026/27 rating year is $25,109,757, which corresponds to the fleet rebate for the 2027/28 fiscal year. MPI allocated this cost uniformly over development year 2027/28. For more information on the forecasted Fleet Rebate, please refer to *Part X Revenues 2.3 Net Fleet Rebates.*

Discounting Non-Claims Costs

Like the discounting of claims costs, MPI discounted non-claims costs from the midpoint of the development quarter/year to the end of rating year 2026/27 (i.e., March 31, 2027). The table below summarizes the undiscounted and discounted non-claims costs for the 2026/27 rating year (per *RI Appendix 2 Table 4 – Rating Year 2026/27 Other Expenses and Income*), as well as the discounted costs per unit based on the forecasted total number of insured units of 1,359,974.

Figure RI- 4 Rating Year 2026/27 Non-Claims Costs

Line No.	Description	Undiscounted Costs ($000)	Discounted Costs	Disc Costs/ Insured Unit
1	**Commission Flat Fees**	9,142	9,328	9.22
2	**Operating Expenses**	100,671	102,040	100.87
3	**Fleet Rebate**	25,110	24,613	18.10
4	**Anti-Theft Discount**	541	552	0.60
5	**Reinsurance – Casualty**	1,100	1,100	1.09
6	**Reinsurance - Catastrophe**	26,366	26,373	21.16

RI.2.5 Costs Offsets – Other Income Sources

Apart from vehicle premiums, MPI receives income from two other sources[2]. This income offsets some of the costs incurred, thus lowering the required rate. The following subsections discuss these income sources on an undiscounted basis, reference the sources for the figures as appropriate, and provide a basis for which these costs are assumed to be incurred. *RI Appendix 2 Table 4 – Rating Year 2026/27 Other Expenses and Income* summarizes the derivation of these income sources on a discounted basis for rating year 2026/27.

Driver Premium

The driver premiums for the 2026/27 rating year are projected to be $73,080,000, which corresponds to the written driver premium for fiscal year 2026/27 (*See Part X Financial Forecasting and Revenue Chapter*). MPI allocated this cost uniformly over development year 2026/27.

Service Fees and Other Revenues

The service fees and other revenues for the 2026/27 rating year are $37,036,100, which corresponds to the average of the service fees and other revenues for fiscal years 2026/27 and 2027/28 (*See Part X Financial Forecasting Model and Revenue Chapter*).

MPI allocated this income based on the portion of premium earned in the development quarter (for policies with rating year 2026/27) per the Figure below:

[2] *Investment income earned on the RSR is not considered a cost offset for determining the breakeven required rates. The investment income earned on the RSR is added to capital.*

Figure RI- 5 Allocation by Development Quarter

Line No.	Development Year	Q1	Q2	Q3	Q4
1	**2026/27**	1/32	3/32	5/32	7/32
2	**2027/28**	7/32	5/32	3/32	1/32

Discounting Other Income Sources

Similar to the discounting of claims costs, MPI discounted other income sources from the midpoint of the development quarter/year to the end of rating year 2026/27 (i.e., March 31, 2027). The figure below summarizes the undiscounted and discounted other income sources for the 2026/27 rating year (per *RI Appendix 2 Table 4 – Rating Year 2026/27 Other Expenses and Income*), as well as the discounted costs per unit based on the forecasted total number of insured units of 1,359,973.

In addition, MPI pays Commissions and Tax for the Driver Premiums. The commissions and premium tax rates for driver premiums are 2.46% and 3.00%, respectively. For rating year 2026/27, this is a revenue reduction of $3,991,440.

Figure RI- 6 Rating Year 2026/27 Other Income Sources

Line No.	Description	Undiscounted Costs ($000)	Discounted Costs	Disc Costs/ Insured Unit
1	**Driver Premium**	73,080	74,565	54.83
2	**Service Fees and Other Revenues**	37,036	37,041	27.24
3	**Comm & Prem Tax (Drivers)**	-3,991	-4,073	-2.99

RI.2.6 Calculation of Average Required Premium

MPI calculated the overall required premium per unit for the 2026/27 rating year by equating for the Premium, "P":

P = Claims Costs + Claims Expenses + Fixed Expenses + Variable Expenses

Where, Variable Expenses = (Commission Rate + Premium Tax) * P

Solving for "P", it results in the following:

$$P = \frac{Claims\ Costs + Claims\ Expenses + Fixed\ Expenses}{1 - Commision\ Rate - Premium\ Tax}$$

Figure RI 7 below shows the derivation of the required premium net of additional revenue for the 2026/27 rating year.

Figure RI- 7 Calculation of Average Required Premium for Rating Year 2026/27

Line No.	Description	Calculation	Overall
1	**Claims Cost per Unit**	(a)	802.64
2	**Fixed Claims Expense (Non Proportional)**	(b)	29.83
3	**Variable Claims Expense (Proportional)**	(c)	104.34
4	**Fixed Operating Expense**	(d)	102.50
5	**Fleet Rebate**	(e)	18.10
6	**Total Before Variable Expenses**	(f) = Σ(a,e)	1,057.40
7	**Vehicle Commission**	(g)	3.75%
8	**Vehicle Premium Tax**	(h)	3.00%
9	**Required Premium per Unit**	(i) = (f)/(1-Σ(g,h))	1,133.94
10	**Additional Revenue**	(j)	(79.07)
11	**Required Premium less Additional Revenue**	(k) = (i) + (j)	1,054.87

Fixed operating expenses include:

- Operating expenses
- Commission flat fees
- Reinsurance costs (casualty and catastrophe)
- Anti-theft discount

MPI requires an overall required rate of $1,054.87, if premiums for the 2026/27 rating year are all received on March 31, 2027 (i.e., end of rating year 2026/27).

However, MPI receives premiums for the 2026/27 rating year from April 1, 2026 to March 31, 2027.

Like the discounting of costs, the revenue stream resulting from vehicle premiums must recognize the time value of money. MPI discounts vehicle premiums received from when they are received to the end of rating year 2026/27 (i.e., March 31, 2027).

MPI has determined that the overall required premium, based on discounted net cash flows, is $1,054.87 as at March 31, 2027. MPI assumes that premiums will be received uniformly throughout the 2026/27 fiscal year as policies are renewed and new policies are issued. Based on this assumption, cash flows are discounted to the midpoint of the rating year using the New Money Yield. This results in a discount factor of 0.9801 to reflect investment income expected to be earned on premiums received during the year. As a result, the overall required rate to be charged is $1,033.86.

The factor of 0.9801 is derived as follows assuming that MPI will receive premiums uniformly over the 2026/27 fiscal year.

Figure RI- 8 Derivation of Adjustment Factor

Line No.	2026/27 Fiscal Quarter	Weight	Factor
1	**1**	25%	1.0357 = 1.0409 ^ 10.5/12
2	**2**	25%	1.0254 = 1.0409 ^ 7.5/12
3	**3**	25%	1.0152 = 1.0409 ^ 4.5/12
4	**4**	25%	1.0050 = 1.0409 ^ 1.5/12
5		Weighted Factor:	1.0203
6		Reciprocal of Weighted Factor:	0.9801 = 1 / 1.0203

RI.3 Projected Average Premium

Even without any rate change, MPI expects the 2025/26 average premium to change as the composition of vehicle population changes over time. Newer and more expensive vehicles entering the fleet are subject, on average, to higher rate groups, thus increasing the overall average rate. Conversely, older vehicles placed in lower rate groups will result in a decrease in the overall average rate. In addition, drivers move within the DSR scale over time. This movement results in a natural drift in the premiums, as the DSR discounts vary between the DSR levels. MPI estimates this DSR drift based on the historical transition of drivers through the DSR scale. The total impact of these changes is the premium trend.

The estimated overall premium trend for rating year 2024/25 was 2.53% as determined per the rate model. For rating years 2025/26 and 2026/27, the projected annual overall vehicle drift is estimated to be 2.35%.

MPI calculated the 2026/27 average premium without rate change by projecting the 2025/26 average premium at November 1, 2024 forward to March 31, 2027 (i.e., the average written date at March 31, 2027 is October 1, 2026). This required a projection period of 29 months from November 1, 2024. As such, the appropriate vehicle drift factor is:

$$(1.0253)^{5/12} \times 1.0235 \times 1.0235 = 1.0585$$

This drift factor is adjusted to account for the change in distribution of vehicles by major class. That is calculated by the ratio of the average premium after premium trend using the forecasted earned units for the rating year 2026/27 and the average premium after premium trend using the number of vehicles at November 1, 2024.

$$(1004.17 / 997.44) - 1 = -1.0067$$

This adjustment offsets the vehicle drift factor to get a final drift trend of:

(1.0585 * -1.0067) -1 = 1.0514

Please refer to *RI.5*, *Figure RI-11* Premium Trend by Major Class and Overall, for a detailed calculation on the overall premium trend.

The rate model does not account for the addition of the new Driver Safety Rating (DSR) level that was introduced by MPI in the 2025 GRA (DSR level +19), given that the population of vehicles is based on the population at November 1, 2024. To account for this, MPI forecasted an additional decrease in revenue from the additional movements not captured in the rate model (e.g., policies moving from DSR +18 to DSR +19). The estimated additional impact is a decrease of 1.50% to the average vehicle premium.

Furthermore, MPI proposes to change the rate group scale from zero (0) to forty-one (41) to zero (0) to forty-five (45). The estimated additional revenue from vehicles moving to rate group 45 from rate group 41 is approximately $38 million or an increase of 3.10% to the average vehicle premium.

MPI then calculated the 2026/27 average premium without rate change as:

2026/27 Average Premium Without Rate Change

= 2025/26 Average Premium x Premium Trend x Additional DSR Impact x Impact of Rate Group Expansion

= $948.66 x 1.0514 *(1- .0150) * 1.0310 = 1012.88

MPI calculated the 2025/26 average premium of $948.66 based on the total premiums and total units derived from the population of vehicles as of November 1, 2024.

RI.4 Overall Required Rate Change

MPI determined the overall required 2026/27 rate change by comparing the 2026/27 projected average premium, without rate change, to the 2026/27 required average premium.

MPI then calculated the overall indicated rate change as:

2026/27 Indicated Rate Change:

= (2026/27 Required Average Premium / 2026/27 Average Premium Without Rate Change) - 1

= ($1,033.86 / $1,012.88) – 1 = **2.07%**

The overall rate change is a combination of an increase to the base vehicle premium as well as any changes to discounts applied to the vehicle premium. In the 2026 GRA, in compliance with the PUB Order 2/25, Directive 15, MPI is again applying for changes to vehicle premium discounts available through the DSR. The impact to revenue due to changing the DSR discounts is estimated to be a decrease of 4.62%. As such, the base vehicle premium would need to increase by 7.02% to achieve the overall required rate of 2.07%. For further details please refer to *Part VIII RC Appendix 6 - Driver Safety Rating Actuarial Review* and *RI.5 Allocation of Rate change to Major Classes Figure RI-13*.

RI.5 Allocation of Rate Change to Major Classes

Projected Ultimate Losses by Major Class

The first step is to allocate the forecasted ultimate losses to each major class based on the projected ultimate claims for each major class.

Each coverage was developed based on the implied development factors taken from the Appointed Actuary's Report as of March 31, 2025 as presented in External Actuary Review – *Part XI External Actuary Review EAR Attachment B*.

The coverages were also trended based on frequency and severity trends determined from regression analysis. Please refer to *Chapter VII Claims Forecasting* for more information on the loss trending procedure.

To account for the change in Basic Deductible, MPI adjusted historical claims for Collision, Comprehensive, and Property Damage (Third Party Deductible). The adjustment was determined based on a loss elimination ratio analysis for the affected coverages by major class. This analysis looked at historical claim severity and recalculates the change in severity given the new deductible. For more information on how the adjustment factors were calculated, please refer to *Part VIII Appendix 2 Table 6 Product Change Adjustments*.

The adjusted historical loss costs were trended forward to March 31, 2025, the most recent accident year (2024/25). For the 2025/26 loss costs, a weighted average of the historical loss costs was determined.

- For Collision, Comprehensive, Accident Benefits – Other, Income Replacement Indemnity and Property Damage, MPI used weights based on the past five accident years.

- For Bodily Injury Coverage, MPI used data from the last ten accident years to account for the large volatility in claims.

The weighted average loss cost for the 2025/26 year was then trended forward using a future trend. Please refer to *Part VII Claims Forecasting Chapter* for more information on the loss trending procedure.

RI Appendix 2 Table 5 – Major Classes Loss Costs shows calculations of the indicated loss cost by coverage for each major class.

MPI then adjusted the losses by coverage for each major class as documented below before allocating the overall ultimate losses by coverage for each major class.

Loss Transfer Between Classes

MPI applies collision claims on a first party basis (i.e., 100% of losses are allocated to the vehicle incurring the loss), except for motorcycles. As per PUB Order 156/06, for motorcycle collision claims, MPI allocates 100% of motorcycle claims costs from single vehicle claims and 50% of motorcycle claims costs from multi-vehicle claims to motorcycles. It allocates the balance of the motorcycle loss costs to all other units under *The Highway Traffic Act* (Manitoba). Based on the analysis, for the 2026 General Rate Application, the Collision loss cost for the Motorcycle major class was unchanged at 23.50%, with the impact then allocated equally on a per unit basis to major classes 1, 2, and 3.

The figure below presents the reduction in the Collision claims costs for the Motorcycle major class for the 5 most recent years based on the revised claims costs allocation. The percentage decrease has been lower than historical years, with 2023/24 being the lowest. This is primarily due to lower multi-vehicle accidents

compared to all other years. Given the fluctuations in the % decrease, MPI left this factor unchanged.

Figure RI- 9 Collision Claims Costs for the Motorcycle Major Class

Line No.	Accident Year	Current Allocation SV Incident	Current Allocation MV Incident	Revised Allocation SV Incident	Revised Allocation MV Incident	$ Decrease	% Decrease
1	(1)	(2)	(3)	(4)	(5)	(6)	(7)
2	20/21	772,293	654,821	772,293	327,410	327,410	22.94%
3	21/22	867,646	802,119	867,646	401,060	401,060	24.02%
4	22/23	763,865	663,414	763,865	331,707	331,707	23.24%
5	23/24	1,149,331	607,950	1,149,331	303,975	303,975	17.30%
6	24/25	955,691	804,760	955,691	402,380	402,380	22.86%
7	**All Years**	**4,508,827**	**3,533,063**	**4,508,827**	**1,766,532**	**1,766,532**	**21.97%**
8	SV – Single Vehicle; MV – Multiple Vehicle						
9	(5) = 50% of (3)						
10	(6) = [(2) + (3)] - [(4) + (5)]						
11	(7) = (6) / [(2) + (3)]						

MPI allocates all comprehensive claims on a first party basis. There is no exception since Basic for motorcycles does not include this coverage.

MPI allocates Personal Injury Protection Plan (PIPP) costs in accordance with PUB Order 97/05 and with the modifications as set out in PUB Order 122/10, which established the following loss allocation rules:

a) in any accident involving only MPI-insured vehicles (one or more) and no other injured party, total PIPP costs are to be allocated equally (per vehicle) across the rating categories to which those vehicles belong; and

b) in any accident involving one or more MPI-insured vehicles and (i) one or more unidentified hit-and-run offenders, or (ii) another injured party or parties (including cyclists, pedestrians, occupant(s) of out-of-province vehicles, and wildlife/livestock), 50% of total PIPP costs are to be allocated equally (per MPI-insured vehicle) across the rating categories to which the MPI-insured

vehicles belong, and 50% of total PIPP costs are to be effectively allocated across all vehicle rating categories.

Further to consideration (b), pursuant to PUB Order 122/10, MPI expanded PUB Order 97/05, Directive 1(b) to include single vehicle accidents involving wildlife/livestock. For accidents of this nature, 50% of total PIPP costs were allocated to the major class of the single vehicle, with the remaining 50% allocated to the pool class. This change resulted in a reduction of PIPP costs allocated to the major classes as presented in the figure below.

Figure RI- 10Reduction of PIPP Costs

Line No.	Major Class	Reduction
1	**Private Passenger**	2.00%
2	**Commercial**	0.75%
3	**Public**	0.38%
4	**Motorcycle**	5.00%
5	**Overall**	**2.00%**

The figure below summarizes the above considerations and presents the calculation of the total loss cost of the major classes.

Figure RI- 11Rating Year 2026/27 Total by Major Class

Line No.	Coverage	Private Pass	Comm	Public	Motor-Cycle	Trailer	ORV
1	**Pure Premium from Appendix 2, Table 5***						
2	**Acc. Benefits – Other (Ind)**	50.73	40.75	110.77	135.34	0.00	0.00
3	**Acc. Benefits – Other (Non-Ind)**	26.18	32.23	81.72	178.39	0.00	0.00
4	**Bodily Injury**	6.88	5.04	16.17	0.95	0.00	3.24
5	**Collision**	591.64	338.53	1,276.84	76.96	8.94	0.00
6	**Comprehensive**	156.30	143.91	213.76	0.00	42.78	0.00
7	**Property Damage**	58.43	97.01	116.73	3.16	0.13	0.83
8	**Income Replacement Indemnity**	75.09	78.87	186.55	276.44	0.00	0.00
9	**Total**	**965.24**	**736.34**	**2,002.54**	**671.24**	**51.85**	**4.07**
10	**Balanced Pure Premium**						
11	**Acc. Benefits – Other (Ind)**	52.22	41.95	114.03	139.33	0.00	0.00
12	**Acc. Benefits – Other (Non-Ind)**	23.14	28.48	72.22	157.67	0.00	0.00
13	**Bodily Injury**	7.05	5.17	16.58	0.97	0.00	3.32
14	**Collision**	658.96	377.06	1,422.13	85.71	9.96	0.00
15	**Comprehensive**	157.66	145.16	215.62	0.00	43.15	0.00
16	**Property Damage**	67.29	111.73	134.43	3.63	0.15	0.96
17	**Income Replacement Indemnity**	63.23	66.42	157.10	232.81	0.00	0.00
18	**Total**	**1,029.56**	**775.97**	**2,132.13**	**620.12**	**53.26**	**4.28**
19	**"Pool" Claims Costs**						
20	**Acc. Benefits – Other (Ind)**	14.03	14.03	14.03	14.03		
21	**Acc. Benefits – Other (Non-Ind)**	10.10	10.10	10.10	10.10		
22	**Income Replacement Indemnity**	17.77	17.77	17.77	17.77		
23	**Total Pure Premium**	**1,071.46**	**817.87**	**2,174.03**	**662.02**	**53.26**	**4.28**

24 *Accident Benefits - Other and Income Replacement Indemnity adjusted for wildlife/livestock costs reduction
25 per Board Order 122/10.
26 *Collision adjusted for cost allocation per Board Order 156/06.

Determination of Major Class Rate Indications

For each major class – Private Passenger, Commercial, Public, Motorcycles, Trailers, and Off-Road Vehicles (ORVs) (or major class 1, 2, 3, 4, 5, and 6 respectively) – MPI employed the same approach to calculating the required rate change as it did for the overall. MPI made the following additional considerations in the calculation of the required rates of the major classes.

- Consistent with last year, based on the HTA Power Unit Basis approach, Trailers and ORVs major classes were allocated 0% of the standard allocation of operating expenses.

- The overall non-claims costs were allocated to the respective major classes as follows:

    - Claims expenses were allocated based on claims costs;

    - Operating expenses, commission flat fees, anti-theft discount, reinsurance and fleet rebates were allocated on a per unit basis to applicable major classes;

    - Premium taxes and commissions on vehicles are 3.00% and 3.75% respectively of the required rates for the major classes.

- The overall other income sources were allocated to the respective major classes as follows:

    - Driver premiums and service fees were allocated on a per unit basis to applicable major classes.

    - Premium taxes and commissions on drivers are 3.00% and 2.46% respectively of the driver premiums as applicable to the major classes.

Like the overall projected average premium in RI.3, the current average premium for each major class needs to be trended to account for change in the vehicle population. *Figure RI -12* below shows the calculation for premium trend by major class and overall.

Figure RI- 12Premium Trend by Major Class and Overall

Line No.	Description	Overall	Major Class: Private Passenger	Commercial	Public	Motorcycle	Trailer	Off Road Vehicle
1	**2025/26 Written Premium [a]**	1,229,845,796	1,111,217,148	48,925,431	33,286,852	16,965,686	19,031,114	419,565
2	**Number of Vehicles [a]**	1,296,405	885,844	51,144	13,510	21,207	240,787	83,913
3	**2025/26 Average Rate**	948.66	1,254.42	956.62	2,463.87	800.00	79.04	5.00
4	**2024/25 Actual Premium Trend**	2.53%	2.58%	3.47%	0.39%	0.05%	3.41%	0.00%
5	**2025/26 Selected Prem Trend [b]**	2.35%	2.45%	1.90%	0.40%	0.00%	3.00%	0.00%
6	**2026/27 Selected Prem Trend [b]**	2.35%	2.45%	1.90%	0.40%	0.00%	3.00%	0.00%
7	**2024/25 Average Premium with Trend**	972.69	1,286.78	989.82	2,473.48	800.40	81.73	5.00
8	**2025/26 Average Premium with Trend**	995.53	1,318.31	1,008.62	2,483.37	800.40	84.18	5.00
9	**2026/27 Average Premium with Trend**	1,018.93	1,350.60	1,027.79	2,493.30	800.40	86.71	5.00
10	**Prem Trend from May 1, 2024 to October 1, 2026**	5.85%	6.08%	5.32%	0.97%	0.02%	7.58%	0.00%
11	**Forecasted Units**	1,359,974	922,875	52,378	14,394	21,984	256,481	91,861
12	**Average Prem after Prem Trend Weighted by [2]**	1,004.17	1,330.68	1,007.54	2,487.65	800.17	85.03	5.00
13	**Average Prem after Prem Trend Weighted by [12]**	997.44	1,330.68	1,007.54	2,487.65	800.17	85.03	5.00
14	**Adjusted for change in Distribution by MC**	-0.67%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
15	**Adj Prem Trend from May 1, 2024 to October 1, 2026**	**5.14%**	**6.08%**	**5.32%**	**0.97%**	**0.02%**	**7.58%**	**0.00%**
16	**Implied Annual Trend**	2.10%	2.47%	2.17%	0.40%	0.01%	3.07%	0.00%

Notes:

[a] From the Rate Model; based on the population of vehicles as at November 1, 2024; premiums reflect the approved 2025/26 rates
[b] Selected based on discounted historical drift for each major class
[4] Overall = [7] Overall / [3] Overall
[5] Overall = [8] Overall / [7] Overall
[6] Overall = [9] Overall / [8] Overall
[7] = [3] * (1 + [4]); Overall weighted on number of vehicles [2]
[8] = [7] * (1 + [5]); Overall weighted on number of vehicles [2]
[9] = [8]] * (1 + [6]); Overall weighted on number of vehicles [2]
[10] = ((1 + [4]) ^ (5/12) * (1 + [5]) * (1 + [6])) - 1)
[11] = Forecasted Earned units for the 2026/27 rating year
[12] = [3] * (1+[10])
[13] = [12]; Overall weighted based on number of Forecasted Vehicles
[14] = [13]/[12] -1
[15] = (1+[10])*(1+[14]) -1
[16] = [1+[15])^(12/(5+12+12)) -1

Finally, the required premium and projected average premium is used to determine the rate indication by major class. The indicated rate change for each major class was credibility weighted depending on the number of insured units in the class. In doing so, the methodology assigns a measure of reliability to the major class experience on its own and then balances that with the overall experience. The indicated rate change for each major class was assigned a credibility of $\frac{N}{N+K}$. Here, N is the number of insured units in the class and K is a constant. The constant, K, is equal to 6,000, and was judgmentally chosen in order that the largest major class

– Private Passenger – was at least 99% credible. The complement of credibility, $1 - \frac{N}{N+K}$, was assigned to the overall indicated rate change.

The required rates for the major classes, after credibility weighting, were balanced back to the overall revenue requirements calculated in *RI.4*.

Figure RI-13 summarizes the calculation of the indicated and balanced indicated rate change by major classes.

Figure RI- 13Rating Year 2026/27 Major Classification Required Rate Changes – Breakeven Rates

Line No.	Description	Overall	Private Passenger	Commercial	Public	Motorcycle	Trailer	Off Road Vehicle
1	**Projected Units**	1,359,974	922,875	52,378	14,394	21,984	256,481	91,861
2	**Claims Cost per Unit (Discounted to End of the RY)**	802.64	1,071.46	817.87	2,174.03	662.02	53.26	4.28
3	**Fixed Claims Expense Per Unit (Non Proportional)**	29.83	40.10	40.10	40.10	40.10	0.00	0.00
4	**Variable Claims Expense Per Unit (Proportional)**	104.34	139.29	106.32	282.62	86.06	6.92	0.56
5	**Fixed Operating Expense Per Unit**	102.50	132.94	132.34	132.34	111.18	21.16	0.00
6	**Variable Operating Expense Per Unit**	76.54	101.97	81.18	192.11	65.10	5.89	0.35
7	**Fleet Rebate per Unit**	18.10	24.87	24.87	24.87	0.00	0.00	0.00
8	**Required Premium per Unit**	1,133.94	1,510.62	1,202.68	2,846.06	964.46	87.24	5.18
9	**Additional Revenue Per Unit**	-79.07	-106.30	-106.30	-106.30	-106.30	0.00	0.00
10	**Required Premium per Unit less Additional Revenue**	1,054.87	1,404.33	1,096.38	2,739.77	858.16	87.24	5.18
11	**Discounted to Mid of RY to reflect Inv Inc on Premiums Received**	1,033.86	1,376.35	1,074.54	2,685.19	841.06	85.50	5.08
12	**November 1, 2024 Average Premium per Unit**	948.66	1,254.42	956.62	2,463.87	800.00	79.04	5.00
13	**Premium trend from November 1, 2024 to April 1, 2027**	5.1%	6.1%	5.3%	1.0%	0.0%	7.6%	0.0%
14	**Additional DSR impact not captured in Rate Model**	-1.5%	-1.6%	-0.1%	-0.1%	-1.6%	0.0%	0.0%
15	**Rate Group Increase Impact**	3.1%	3.2%	0.4%	8.1%	0.0%	0.0%	0.0%
16	**Projected Average Premium for Rating Year Before Rate Change**	1,012.88	1,350.47	1,010.24	2,685.95	787.38	85.03	5.00
17	**Required Rate Indication (full credibility)**	2.07%	1.92%	6.36%	-0.03%	6.82%	0.55%	1.63%
18	**Credibility**	100.0%	99.4%	89.7%	70.6%	78.6%	97.7%	93.9%
19	**Cred Wtd Change**	2.07%	1.92%	5.92%	0.59%	5.80%	0.59%	1.66%
20	**Cred Wtd Premium**	1,033.74	1,376.36	1,070.08	2,701.77	833.05	85.53	5.08
21	**Balanced Cred Wtd Premium**	1,033.86	1,376.51	1,070.19	2,702.06	833.14	85.54	5.08
22	**Balanced Cred Wtd Rate Indication**	2.07%	1.93%	5.93%	0.60%	5.81%	0.60%	1.67%

As mentioned previously, MPI is adjusting its DSR discounts, moving them closer to the actuarially indicated discounts. Please see *RC Appendix 6 – Driver Safety Rating Actuarial Review* for further details. Therefore, for Major Classes where rates are affected by DSR discounts (Private Passenger, Commercial, Public, and Motorcycle), the required rates were adjusted for premium decreases resulting from vehicles in these major classes having larger discounts. The adjusted required rate changes then reflect the average changes to the 2026/27 rates for the respective major classes. The combination of both the changes to the 2026/27 rates and the premium decreases from increased DSR discounts results

in the (full credibility) required rate changes for the respective major classes. For major classes not affected by DSR discounts (Trailers and ORVs), no adjustment is made to the required rate changes.

The following figure shows the allocation of the premium decrease from changes to the vehicle discount percentages and the adjustments to the required rate changes for the major classes affected.

Figure RI- 14Required Rate Changes by Major Class Adjusted for DSR Discount Changes

Line No.	Major Class	2026/27 Units	2026/27 Prem Applied for Avg Premium	Total Premium (000s)	Major Class % of Total Discount	DSR Discount Change (000s)	Per Units Discount Change	2025/26 Avg Prem Before Rate Change	2026/27 Prem After DSR Discount	DSR Discount Change	Applied for Rate Change	Vehicle Prem Offset
1		[1]	[2]	[3]	[4]	[5]	[6]	[7]	[8]	[9]	[10]	[11]
2	**Private Passenger**	922,875	$1,377	$1,270,346	97.6%	($63,393)	-$69	$1,350	$1,308	-4.99%	1.93%	7.28%
3	**Commercial**	52,378	$1,070	$56,055	0.2%	($107)	-$2	$1,010	$1,068	-0.19%	5.93%	6.14%
4	**Public**	14,394	$2,702	$38,894	0.5%	($329)	-$23	$2,686	$2,679	-0.85%	0.60%	1.46%
5	**Motorcycles**	21,984	$833	$18,316	1.8%	($1,140)	-$52	$787	$781	-6.22%	5.81%	12.83%
6	**Trailers**	256,481	$86	$21,939	0.0%	$0	$0	$85	$86	0.00%	0.60%	0.60%
7	**Off-Road Vehicles**	91,861	$5	$467	0.0%	$0	$0	$5	$5	0.00%	1.67%	1.67%
8	**Overall**	1,359,974	$1,034	$1,406,016	100.0%	($64,969)	-$48	$1,013	$986	-4.62%	2.07%	7.02%
9	Notes:											
10	[1] & [2] & [7] Figure RI-13											
11	[3]: [1] * [2]											
12	[4]: % of Discounts by Major Class											
13	[5]: [4] * [5] total; [5] total = [3] total * -4.62% (estimated revenue reduction from change in DSR scale)											
14	[6]: [5] / [1]											
15	[8]: [2] + [6]											
16	[9]: [6] / [2]											
17	[10]: [2] / [7] - 1											
18	[11]: (1 + [10]) / (1 + [9]) - 1											

Appendix 1:
Required Rate Comparison

Figure RI App 1-1 presents the components of the required rate as filed for the 2026 General Rate Application (GRA) compared to the corresponding figures from the 2025 GRA based on the Public Utilities Board (PUB) Order No. 2/25. Two sets of figures are presented for rating year 2026/27.

The first set uses the same interest rate (4.37%) that determined the required rate for rating year 2025/26, based on PUB Order 2/25. This allows for a comparison uninfluenced by interest rate changes. The second set of figures uses the actual projected interest rate (4.09%) that determined the required rate for rating year 2026/27, as filed in the 2026 GRA.

Figure RI App 1- 1 Comparison of the Composition of the Required Rate ($)

Line No.	Components	2025/26	2026/27 Prior I/R [a]	Variance	2026/27 Rev I/R [b]	I/R Impact
1	**Claims**					
2	**Accident Benefits - Other (Indexed)**	43.13	50.20	7.07	50.95	0.75
3	**Accident Benefits - Other (Non-Ind)**	27.06	27.48	0.42	27.62	0.15
4	**Bodily Injury**	4.54	5.35	0.81	5.40	0.05
5	**Collision**	454.45	479.75	25.30	480.01	0.26
6	**Comprehensive**	116.40	122.89	6.49	123.00	0.11
7	**Property Damage**	40.25	51.47	11.22	51.54	0.07
8	**Income Replacement Indemnity**	56.03	62.60	6.57	64.12	1.52
9	**Total Claims**	**741.85**	**799.73**	**57.88**	**802.64**	**2.90**
10	**Expenditures**					
11	**Fixed Claims Adjusting Expense**	26.29	29.83	3.54	29.83	-0.00
12	**Variable Claimes Adjusting Expense**	100.44	103.97	3.53	104.34	0.38
13	**Fixed Operating Expense**	90.30	102.58	12.27	102.50	-0.08
14	**Variable Operating Expense**	70.51	76.31	5.80	76.54	0.23
15	**Fleet Rebates**	15.23	18.07	2.84	18.10	0.02
16	**Total Expenditures**	**302.77**	**330.75**	**27.98**	**331.30**	**0.56**
17	**Other Income Sources**					
18	**Driver Premium**	55.68	54.90	-0.78	54.83	-0.07
19	**Service Fees**	28.85	27.24	-1.61	27.24	-0.00
20	**Commision & Premium Tax (Drivers)**	-3.03	-3.00	0.04	-2.99	0.00
21	**Total Other Income Sources**	**81.50**	**79.14**	**-2.36**	**79.07**	**-0.07**
22	**Required Rate (= Claims + Expenditures - Other Income Sources)**	963.12	1,051.34	88.22	1,054.87	3.53

23 **Notes:**
24 [a] Based on interest rate of 4.37% (net of investment expenses) i.e. the same interest rate used to derive
25 the 2025/26 required rate
26 [b] Based on interest rate of 4.09% (net of investment expenses) i.e. the same interest rate used to derive
27 2026/27 required rate as filed in the 2026 GRA

For details on claims incurred, please refer to *Part VII Claims Forecasting Chapter*.

For details on expenses, please refer to *Part X Expenses Chapter*.

For details on other income sources, please refer to *Part X Revenues Chapter*.

Appendix 3:
Product Change Rate Impact Analysis

In *Part IX Basic Deductible Change chapter*, MPI outlines the details of an increase in Basic deductibles. It further explains the decision to increase Basic Autopac deductibles in response to inflation and rising claims costs. This appendix focuses on the rate impact this change in Basic deductibles brings to Manitobans.

Rate Impact

Overall, it is expected the product changes outlined above will result in a rate decrease. Please refer to *Figure RI App 3-1* or the Basic rate indication with and without product change. The incremental decrease in average premiums under Basic from product change will be added to Extension to achieve close to rate neutrality. This will ensure that the new product offerings will provide comparable coverage at comparable cost, but with greater flexibility for customers to choose the coverage that best meets their needs.

Figure RI App 3-1 Indicated Rate Change for Rating Year 2026/27 (with and without 2026 Product Change Impact)

Line No.	Description	Without Product Change	With Product Change
1	**Projected Units**	1,359,974	1,359,974
2	**Claims Cost per Unit (Discounted to End of the RY)**	827.67	802.64
3	**Fixed Claims Expense Per Unit (Non Proportional)**	29.83	29.83
4	**Variable Claims Expense Per Unit (Proportional)**	107.60	104.34
5	**Fixed Operating Expense Per Unit**	102.50	102.50
6	**Variable Operating Expense Per Unit**	78.59	76.54
7	**Fleet Rebate per Unit**	18.10	18.10
8	**Required Premium per Unit**	1,164.28	1,133.94
9	**Additional Revenue Per Unit**	-79.07	-79.07
10	**Required Premium per Unit less Additional Revenue**	1,085.21	1,054.87
11	**Discounted to Mid of RY to reflect Inv Inc on Premiums Receive**	1,063.59	1,033.86
12	**November 1 2024 Average Premium per Unit**	948.66	948.66
13	**Premium trend from November 1, 2024 to April 1, 2027**	5.1%	5.1%
14	**Additional DSR impact not captured in Rate Model**	-1.5%	-1.5%
15	**Rate Group Increase Impact**	3.1%	3.1%
16	**Projected Average Premium for Rating Year Before Rate Change**	1,012.88	1,012.88
17	**Required Rate Indication (full credibility)**	5.01%	2.07%

Customer Impact and Rate Neutrality

The example below demonstrates how rate neutrality is achieved and is only for illustrative purposes. Actual customer impact will depend on each customer's situation and their product choices. As at March 1, 2025, approximately 6.1% of customers eligible for a reduced deductible choose to remain with the Basic deductible.

Below is a figure illustrating the average impact of $750 deductible under basic and extension.

Figure RI App 3-2 2026 Product Change Impact

	Projected Avg Premium	Basic $750		Basic $1,000	
Line of Business	**Before Rate Change**	**Avg Premium**	**Rate Change**	**Avg Premium**	**Rate Change**
Basic	1,012.88	1,063.59	5.01%	1,033.86	2.07%
Extension $750	0.00	0.00	NA	29.73	NA
Total	1,012.88	1,063.59	5.01%	1,063.59	5.01%

As seen from *Figure RI App 3-2*, the $1,064 average premium for a $750 deductible under Basic coverage equals the average combined premium for Basic and Extension when both carry a $750 deductible.

Risk Classification

2026 General Rate Application

June 25, 2025

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Appendix 10 Alternative Relativity Analysis per PUB Order 2/25 Directive 6

[electronically attached]

Part 1A 2026 Rate Groups (2006 to 2026)

Part 1B 2026 Rate Group Changes (2006 to 2026)

Part 1C 2026 Rate Groups (2005 and Prior)

Part 1D 2026 Rate Group Changes (2005 and Prior)

Part 2A 2026 Rate Groups (2006 to 2026)

Part 2B 2026 Rate Group Changes (2006 to 2026)

Part 2C 2026 Rate Groups (2005 and Prior)

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Risk Classification

RC.1 Risk Classification Overview

Standard insurance industry practice uses a classification system to assign individual insurance risk, which is the vehicle unit, into groups sharing similar risk characteristics. A risk classification system is designed based on statistical, operational, social, and legal criteria. Statistically, a classification system must be stable and allow history to reflect expected costs. Operationally, a classification must be practical and easily identifiable. For example, insurance use can be easily determined since it relates to how the vehicle will be primarily used. Social and legal considerations include factors such as evolving legislation and social norms around fairness.

Insurance companies need a risk classification system because a meaningful statistical measure of risk cannot be derived on a per vehicle unit basis. By grouping vehicles with similar expected risks, insurers can accurately measure the collective risk, associated costs, and appropriate premium rates. This group-based approach ensures that the premiums collected cover the costs incurred by the entire group.

For Basic universal compulsory automobile insurance (Basic), the vehicle classification system closely follows standard industry practice. The classifications used are prescribed by regulation under *The Manitoba Public Insurance Corporation Act*, in particular, Manitoba Regulation 49/2019, the *Automobile Insurance Plan Regulation*. Manitoba Public Insurance (MPI) groups vehicle units together using the following classifications:

- territory;
- insurance use;
- rate group;
- DSR level (merit eligible vehicles only);
- gross vehicle weight (trucks in Commercial and Public major classes only); and
- body style and engine displacement (Motorcycles major class only).

MPI uses different factors to decide how much to charge for different groups of vehicles. This helps make sure everyone pays a fair amount. In insurance, there exists the concept of relativities. This means comparing one group to the entire population to see how risky they are. For example, if a group costs twice as much to insure, their relativity is 2. Using relativities helps make sure that groups with more risk pay more than groups with less risk.

RC.2 Rating Territories

Manitoba is divided into the following four geographical rating territories, with a fifth rating territory, “commuter”, added and applicable to individuals who live in Territory 2 (specific cities and municipalities outside Winnipeg) but regularly drive into Territory 1 (Winnipeg and specific surrounding municipalities) for work, school, or other business purpose.

Each of these rating territories have distinctive rates that reflect differences in patterns of loss experience. This means motorists pay premiums connected to the risk associated with insuring a vehicle in a particular geographic area of the Province.

There are no proposed changes to the rating territories or their boundaries for 2026/27. The definitions of the rating territories are provided in *Appendix 7 - Territories.*

RC.3 Insurance Uses

Motorists are required to insure their vehicles in various insurance use categories. These categories take into consideration the varying degrees of risk associated with the different purposes for which these vehicles are used. Insurance uses with high claims costs are rated higher than insurance uses experiencing lower claims costs.

Insurance use definitions are in *Appendix 8 - Insurance Use Definitions by Name* and insurance uses by major class are located in *Appendix 9 - Major Insurance Classes*.

RC.4 Relativities – Territorial and Insurance Use

To determine the relativities for the rating variables applicable to the respective major classes, MPI performed the following three steps for each major class. MPI assumed that the territory distribution for each major class is distinct and independent. For each of the major classes, MPI:

1. determined the actual or **raw relativities**;
2. determined the **current relativities**; and
3. used the raw and current relativities to determine the **new relativities**.

In each of the above three steps, MPI adjusted the relativities so that the weighted average relativity for each rating variable within the major class balances to one.

To determine the actual or raw relativities, MPI first arranged the claims costs and earned units by applicable rating variables. Total claims costs for all coverages are presented in *Appendix 3 Table 6 – Reported Loss and ALAE with Hail and Actual Serious Losses (Adjusted for CERP Impact).* To enhance accuracy and mitigate year-to-year variations, MPI utilized data from the five most recent insurance years, spanning 2020/21 to 2024/25. Claims costs associated with Serious Loss Incidents were then removed and replaced with serious loss loading.

With respect to serious loss loadings, MPI followed the same methodology directed by the Public Utilities Board (PUB) in the 2023 GRA, by combining MPI's methodology and Directive 11.3. The credibility of $\frac{N}{N+K}$ is to be assigned, where N is the ten-year earned units for the use and territory. The constant, K, is equal to 60,000. The credibility assigned to the average of the actual serious losses for the last ten years (i.e., MPI's methodology) for each use and territory is subject to a minimum credibility of 10%. The complement of credibility, $1-\frac{N}{N+K}$ is to be assigned to the alternative serious losses based on collision claim counts (i.e., Directive 11.3).

Appendix 3 Table 10 - Reported Loss and ALAE without Hail and with Credibility-Weighted Serious Loss Loading presents the adjusted claims costs. *Appendix 3 Table 12 - Earned Units* presents the earned units. *Appendix 3 Table 13 - Raw Loss Cost without Hail and with Credibility-Weighted Serious Loss Loading (Adjusted for 2026 Product Change Impact)* presents the loss costs, which are the adjusted claims costs per earned unit.

Using the loss costs and earned units as discussed above, as well as the minimum-bias procedure[1], MPI then calculated the raw relativities for the rating variables applicable to the major class.

To determine the current relativities, MPI used a similar approach to the above. However, instead of using the loss costs and earned units to determine the relativities, MPI used the current average premiums (adjusted by removing the operating expenses), and total units derived from the population of vehicles per the rate model. The current average premiums reflect the approved 2025/26 rates. Current relativities must be determined since current average premiums are not based strictly on a relativity approach[2].

MPI determined the new relativities based on a credibility weighted average of the raw relativities and current relativities. In doing so, the methodology mitigates large fluctuations that can occur in the raw relativities, a result of the individual groupings not being large enough to be statistically reliable. For each raw relativity, a credibility of $\frac{N}{N+K}$ was assigned. Here, N represents the 5-year earned units used to determine the raw relativity and K is a constant. The constant, K, is again equal to 60,000, and was judgmentally chosen so that the largest insurance use – All Purpose Passenger Vehicle – was at least 95% credible. The complement of credibility, $1-\frac{N}{N+K}$, was assigned to the corresponding current relativity.

[1] Refer to https://www.casact.org/pubs/forum/02fforum/02ff591.pdf for a detailed discussion of the minimum bias procedure.
[2] This is a due to various factors including balancing to the overall and major classes' rate requirements, capping of rate changes, changes in the composition of vehicles (especially for smaller vehicle groups), reclassification of vehicles, etc.

The credibility assigned to each raw relativity was subjected to a minimum credibility of 10% (i.e., if $\frac{N}{N+K}$ <10%, the raw relativity was assigned a credibility of 10%) and the remaining 90% was assigned to the current relativity. Assigning a minimum credibility ensures that the new relativities for smaller groups partially reflect their historical claims costs.

Appendix 4 - New Relativity Calculation presents the derived raw and current relativities, the credibility assigned to each and the new relativities for all major classes. Please refer to *Appendix 10* for Alternative Relativity Analysis per PUB Order 2/25, Directive 6.

MPI then used the new relativities to determine the indicated rates for all distinct vehicle groups based on the following formula:

$$\left(RR_C - E_C\right) \times \prod RV_{C,I} + EX_C + \sum\left(E_{C,H} \times P_{C,H}\right)$$

For major class *C*; *C* = 1, 2, 3, 4, 5, and 6;

RR_C is the required rate

E_C is the per unit operating expense*

$RV_{C,I}$ is the relativity for the rating variable applicable to the vehicle group; *I* represents the number of distinct rating variables[3]

EX_C is the per unit operating expense* exclusive of all targeted initiatives

[3] For example, for all vehicles in the Private Passenger major class, *I* = 2 since only the territory and insurance use relativities (for the major class) are applicable.

$E_{C,H}$ is the per unit operating expense* of targeted initiative H; H = 1 to # of targeted initiatives

$P_{C,H}$ is the indicator for targeted initiative H with a value of 1 if the initiative targets the combination, or 0 otherwise

*Refers to the sum of operating expense, regulatory/appeal and road safety/loss prevention

MPI assumed that the relativities interact multiplicatively, the common approach in the insurance industry.

There is no targeted initiative for the 2026/27 rating year. As such, the per unit operating expense exclusive of all targeted initiatives, EX_C, is equal to $100.87 for C = 1, 2, 3, and 4, and $0.00 for C = 5 and 6 (like the per unit operating expense, E_C).

DR Appendix 2 Table 2 - Indicated Rate Calculation presents the indicated rates for all distinct vehicle groups using the above formula.

MPI balanced back the indicated rates to the revenue requirements by major class as calculated in *RI.5*. It then compared the balanced indicated rates to the current average rates to determine the balanced indicated rate changes.

RC.5 Vehicle Rating Factors

MPI uses vehicle rating factors, reflecting the characteristics of a vehicle, to group together vehicles with similar risks. Vehicle rating factors include rate group, gross vehicle weight, engine displacement, seating capacity, and body style. The following sections discuss the changes made to the rate groups for the different vehicle types, as well as the associated rate line changes.

RC.6 Passenger Vehicles and Light Rated Trucks

MPI uses the Canadian Loss Experience Automobile Rating (CLEAR) system to assign rate groups to specific passenger vehicles (cars, passenger vans and sport utility vehicles) and light trucks. The CLEAR system, produced by the Insurance Bureau of Canada (IBC), uses actual loss experience data from across Canada to determine relative loss cost indices for specific vehicle descriptions (make, model and model year). These indices consider the varying costs of collision, comprehensive, and injury claims associated with these vehicle descriptions. IBC uses the expected claims costs for each vehicle description to establish CLEAR rate groups. As mentioned, CLEAR rate groups are one of the vehicle rating factors that MPI uses to establish premiums for passenger vehicles and light trucks.

The CLEAR system provides incentives, in the form of lower premiums, to consumers who purchase vehicles that are safer, less susceptible to damage and/or more resistant to theft. Increased consumer demand for vehicles with new safety features, such as electronic stability control and accident-avoidance systems, encourage manufacturers to include them in their vehicles. Therefore, along with being a method to achieve equity in the vehicle rating system, the system may also be viewed as a loss prevention initiative.

IBC annually updates CLEAR rate groups to account for changes in claims costs for vehicles. CLEAR recommendations are generally adjusted according to three factors:

- actual experience for new vehicles is developed;
- loss costs change as vehicles age; and
- new trends emerge such as higher theft rates for a particular make and model.

CLEAR provides separate rate group recommendations for collision, comprehensive and injury coverages. Since the Basic product combines these coverages, MPI must also combine the CLEAR recommendations to obtain the applicable Manitoba rate group.

For collision and comprehensive coverages, the CLEAR recommendations range from rate groups 1 to 99. These CLEAR recommendations are weighed together to obtain the MPI collision and comprehensive combined rate group.

The weighting allocation by MPI in 2025/26 assigned 82% to the CLEAR collision recommendation and 18% to the CLEAR comprehensive recommendation, based upon the ratio of collision to comprehensive claims costs in Manitoba. For 2026/27, MPI evaluated and adjusted the weighting allocation to 80% for collision and 20% for comprehensive.

For injury coverage, starting in the 2015/16 insurance year, IBC began providing two separate recommendations: one for Ontario and one for Alberta/Atlantic provinces. The Ontario table uses injury rate groups ranging from 0 to 50, while the Alberta/Atlantic table uses injury rate groups ranging from 1 to 15.

As Manitoba injury relativities between rate groups are relatively flat (i.e., the relativities do not vary significantly across rate groups), MPI decided to use the recommendation for Alberta/Atlantic provinces due to the smaller injury rate group range. Further, MPI converted the IBC 1 to 15 range to a Manitoba 1 to 5 range.

The matrix below compares the IBC injury rate groups for the Alberta/Atlantic provinces with the MPI injury rate groups for the 2015/16 to 2026/27 insurance years.

Figure RC- 1 Injury Rate Group Table

Line No.	2015 IBC Rate Group	2015 MPI Rate Group	2016 IBC Rate Group	2016 MPI Rate Group	2017 IBC Rate Group	2017 MPI Rate Group	2018 to 2026 IBC Rate Group	2018 to 2026 MPI Rate Group
1	7	1	6 & 7	1	6 & 7	1	1 - 6	1
2	8	2	8	2	8	2	7	2
3	9	3	9	3	9	3	8 - 9	3
4	10	4	10	4	10	4	10	4
5	11	5	11 & 12	5	11 & 12	5	11 -15	5
6	Note: The most recent IBC Injury Rating goes from rate groups 1 to 15							

The MPI injury rate group is adjusted down by 2 rate groups and then added to the MPI collision and comprehensive combined rate group to obtain the final MPI rate group applicable in Manitoba.

Rate group adjustments are then applied to passenger vehicles and light trucks to update the existing 2025/26 MPI rate groups to the revised 2026/27 MPI rate groups. These adjustments are applied as follows:

- if the 2025/26 rate group is higher than the 2026/27 rate group, the 2025/26 rate group is adjusted down to the 2026/27 rate group, and
- if the 2025/26 rate group is lower than the 2026/27 rate group, the 2025/26 rate group is adjusted up to the 2026/27 rate group, up to a maximum of five rate groups.

For 2026/27, MPI is proposing to expand the rate groups from 42 (rate groups 0 to 41) to 46 rate groups (rate groups 0 to 45). Further details are discussed in *RC.8*.

MPI assigns new vehicle descriptions to specific rate groups as they enter the local market. These rate groups are based on CLEAR recommendations as they become available.

Rate groups assigned to passenger vehicles for 2026/27are contained in *RC Part 08 03 RC 03 Part 1A Passenger 2006 to 2026* and *RC Part 08 03 RC 03 Part 1C*

Passenger 2005 and Prior. The change in rate group from 2025/26 (rate groups 0 – 41) is contained in *RC Part 08 03 RC 03 Part 1B Passenger Changes 2006 to 2026* and *RC Part 08 03 RC 03 Part 1D Passenger Changes 2005 and Prior*.

The rate groups assigned to light trucks for 2026/27 are contained in *RC Part 08 03 RC 03 Part 2A Light Truck 2006 to 2026* and *RC Part 08 03 RC 03 Part 2C Light Truck 2005 and Prior*. The change in rate group from 2025/26 (rate groups 0 – 41) is contained in *RC Part 08 03 RC 03 Part 2B Light Truck Changes 2006 to 2026* and *RC Part 08 03 RC 03 Part 2D Light Truck Changes 2005 and Prior*.

MPI uses the 'Heavy Trucks Rated as Light Trucks' Rate Group Table, contained in *Part 08 03 RC 03 Part 3 Heavy Trucks and Part 4 Miscellaneous*, to rate farm and fishing trucks with a gross vehicle weight (GVW) in excess of 4,540 kg and with a body style of chassis mounted camper, crew cab, crew cab service truck, extended cab, extended cab service truck, light delivery, light pickup, panel van, service truck or sport utility vehicle. MPI determines the rate groups in this table by utilizing the current heavy-rated-as-light truck population from the rate model. It applies the most current CLEAR rated recommendations to this population of vehicles and then averages them for each model year. This establishes a rate group table based on a realistic representation of the annual mix of vehicles in the heavy-rated-as-light truck population.

RC.6.1 Heavy Trucks

Heavy trucks are trucks with a GVW of more than 4,540 kg (except heavy-rated-as-light trucks).

There are three broad classes of heavy trucks with different physical damage coverages:

1. Trucks (excluding farm and fishing trucks) that weigh between 4,541 kg and 16,330 kg GVW, carrying physical damage coverage;

2. Trucks (excluding farm and fishing trucks) that weigh more than 16,330 kg GVW, not carrying physical damage coverage; and

3. Farm and fishing trucks with body styles other than chassis mounted camper, crew cab, crew cab service truck, extended cab, extended cab service truck, light delivery, light pickup, panel van, service truck or sport utility vehicle, carrying physical damage coverage.

As in previous years, MPI adjusts heavy truck rate groups down one rate group per model year. This allows for the assignment of the newest model year vehicles to the highest rate group while vintaging the remaining model year vehicles.

The rate groups for the Heavy Truck for the years 2026/27 and 2025/26 are as follows:

Figure RC- 2 Heavy Truck Rate Group

Line No.	Model Year	2026/27	2025/26
1	2027 and later	17	
2	2026	16	17
3	2025	15	16
4	2024	14	15
5	2023	13	14
6	2022	12	13
7	2021	11	12
8	2020	10	11
9	2019	9	10
10	2018	8	9
11	2017	7	8
12	2016	6	7
13	2015	5	6
14	2014	4	5
15	2013	3	4
16	2012	2	3
17	2011	1	2
18	2010 and prior	1	1

RC.6.2 Buses

MPI assigns buses to rate groups based on their owner-declared values. In 2021/22, the maximum declared value increased from $50,000 to $70,000. To accommodate this change, MPI expanded the range of available rate groups by adding groups 14 to 17 to the existing range of 0 to 13.

The rate groups assigned to buses are shown in *Part VIII Risk Classification IV Miscellaneous*.

RC.6.3 Motorcycles and Mopeds

MPI also assigns motorcycles and mopeds to rate groups based on owner declared values. In 2021/22, the maximum declared value increased from $50,000 to $70,000, prompting MPI to expand the rate group range by introducing rate groups 10 and 11 to supplement the existing range of 0 to 9. For the 2026/27 rating year,

MPI is also increasing the Basic deductible from $750 to $1,000. As a result, rate group 0, previously assigned to vehicles with a declared value between $0 and $1,000, will be discontinued (except for Antique vehicles). The lower range for rate group 1 has been adjusted accordingly, now covering declared values from $0 to $1,500.

The rate groups assigned to motorcycles and mopeds are shown in *Part VIII Risk Classification IV Miscellaneous*.

RC.6.4 Motorhomes

MPI assigns motorhomes to rate groups based on their owner-declared values. In 2021/22, the maximum declared value increased from $50,000 to $70,000. To reflect this change, MPI expanded the available rate group range by adding groups 11 to 14 to the existing range of 0 to 10.

The rate groups assigned to motorhomes are shown in *Part VIII Risk Classification IV Miscellaneous*.

RC.6.5 Trailers (Excluding Semi-Trailers)

MPI classifies trailers into two categories based on declared value: those valued at $2,500 or less, and those valued over $2,500. Trailers with a declared value above $2,500 are assigned to rate groups based on their owner-declared value. In 2021/22, the maximum declared value increased from $50,000 to $70,000. To accommodate this change, MPI expanded the rate group range by adding groups 14 to 17 to the existing range of 1 to 13.

The rate groups assigned to trailers are shown in *Part VIII Risk Classification IV Miscellaneous*.

RC.6.6 Other Vehicle Rating Factors

In addition to rate groups, MPI also rates some vehicle types using additional vehicle rating factors. Trucks use GVW ranges, buses use seating capacity ranges, and motorcycles use engine displacement ranges as well as body styles. These additional vehicle rating factors account for differences in risk characteristics attributable to these factors.

There are no changes to these other vehicle rating factors for 2026/27.

MPI classifies trucks into three different GVW categories:

- 4,540 kg or less
- 4,541 to 16,330 kg
- 16,331 kg or more

MPI classifies buses by seating capacity:

- 20 seats or less
- 21 to 35 seats
- 36 to 50 seats
- 51 seats or more

MPI classifies motorcycles into three different engine size categories:

- 500 cc or less
- 501 to 1,000 cc
- 1,001 cc or more

MPI also classifies motorcycles based on their body styles. IBC identifies 16 different body styles for motorcycles. For rating purposes, MPI groups these body styles into one of 5 body style rating categories. The grouping of body styles into body style rating categories are as follows:

1. Motorscooter Rating Category: includes Motorscooter and 3-Wheel Scooter body styles;
2. Other Rating Category: includes the Cruiser, Dual Purpose, Motard, Enduro, Other and Standard body styles;
3. Sport Rating Category: includes the Sport and Naked Sport body styles;
4. Sport Touring Rating Category: includes the Sport Touring and Adventure body styles; and
5. Touring Rating Category: includes the Touring, Trike, 3-Wheel Motorcycle and Standard Sidecar body styles.

The motorcycle body style definitions can be found in *Appendix 5 – Motorcycle Body Style Definitions*.

IBC periodically changes the body styles for existing models. MPI monitors these changes and updates body styles on an annual basis to match any IBC changes.

As established in 2007/08, motorcycles with a Sport Rating, 1994 and older, and with a horsepower to weight ratio of 0.355 or lower will continue to be reclassified as Other Rating.

RC.7 Rate Group Assignment Impacts

For 2026/27, MPI applied rate group changes to passenger vehicles, light trucks, heavy-rated-as-light trucks, heavy trucks, motorcycles, mopeds, motorhomes, trailers and buses.

Passenger Vehicle and Light Trucks (including Heavy-Rated-as-Light Trucks)

MPI uses the CLEAR system for assigning rate groups to passenger vehicles and light trucks (including heavy-rated-as-light trucks). The rate groups into which vehicles are assigned reflect factors such as: vehicle make, model, model year, gross vehicle weight, engine size, declared value and CLEAR. These factors have a bearing on the cost of claims for particular types of vehicles. Generally, vehicles in higher rate groups pay higher rates than vehicles in lower rate groups to reflect higher expected claims costs.

To evaluate the impact of updated CLEAR-based rate group assignments, MPI re-rates all applicable vehicles using the updated rate groups and the existing premium structure. This approach isolates the effect of rate group changes by holding premiums constant, enabling MPI to assess changes in overall revenue purely attributable to the updated rate group mapping.

For newly introduced rate groups that do not yet have established premiums (e.g., rate groups above 41), MPI caps the rate group at 41 during this analysis.

Changes to rate group assignments from updated CLEAR rate groups result in changes to overall revenues. Offset adjustments are applied to ensure revenue neutrality. MPI calculates two offsets for CLEAR rated vehicles: one for passenger vehicles (1.050%), and one for light trucks (2.478%). For each respective vehicle type, MPI calculates the offset based on the percentage change in revenue and then applies it equally to the rates for all rate groups. MPI applies rate group offsets to all insurance uses for passenger vehicles and light trucks, except for those which are flat rated (i.e., one rate applies to all rate groups).

At this stage of the process, there is no impact to premiums due to rate group expansion. This is because the new rate groups and new rate line relativities have

yet to be implemented together. The effect of combining the expanded rate group structure with the expanded rate line relativities (i.e., premium changes) is witnessed once both are applied concurrently. For details on the resulting premium changes, refer to *RC.8.3 Combined Effect of Vehicle Rate Group and Rate Line Changes*.

For 2026/27, the effects of CLEAR rate group reassignments to passenger vehicles and light trucks (including heavy-rated-as-light trucks) are as follows, based on the indicated rate (AAP):

- 54.9% (489,147 vehicles) receive lower rates;
- 0.3% (2,382 vehicles) remain unchanged; and
- 44.8% (399,541 vehicles) receive higher rates.

Of those increasing:

- 5.6% (22,400 vehicles) increase by less than $10;
- 19.3% (77,242 vehicles) increase by $10 to $19;
- 12.1% (48,369 vehicles) increase by $20 to $29;
- 7.7% (30,667 vehicles) increase by $30 to $39;
- 3.8% (15,000 vehicles) increase by $40 to $49;
- 7.9% (31,609 vehicles) increase by $50 to $59;
- 2.9% (11,774 vehicles) increase by $60 to $69;
- 2.4% (9,435 vehicles) increase by $70 to $79;
- 2.4% (9,777 vehicles) increase by $80 to $89;
- 2.3% (9,138 vehicles) increase by $90 to $99;
- 13.0% (52,041 vehicles) increase by $100 to $149;
- 8.6% (34,273 vehicles) increase by $150 to $199;
- 5.6% (22,292 vehicles) increase by $200 to $249;
- 3.1% (12,239 vehicles) increase by $250 to $299; and
- 3.3% (13,285 vehicles) increase by $300 or more.

Heavy Truck Rate Groups

As in previous years, MPI adjusts heavy truck rate groups down one rate group per model year. This adjustment allows for the assignment of the newest model year vehicles to the highest rate group while vintaging the remaining model year vehicles.

The annual vintaging of the heavy truck rate groups results in a change in revenue. MPI applied a rate group offset adjustment of 4.285% to ensure revenue neutrality.

MPI flat rates certain heavy trucks that do not carry physical damage coverage under Basic. These trucks are therefore unaffected by rate group changes and the offset adjustment.

For 2026/27, rate group changes for heavy trucks with physical damage coverage based on the indicated rate (AAP) resulted in:

- 37.6% (11,527 vehicles) decrease in rate;
- 0 vehicles remain unchanged; and
- 62.4% (19,140 vehicles) increase in rate.

Of those increasing:

- 57.8% (11,059 vehicles) increase by less than $20;
- 28.2% (5,403 vehicles) increase by $20 to $29;
- 10.6% (2,037 vehicles) increase by $30 to $39;
- 0.6% (124 vehicles) increase by $40 to $49;
- 1.9% (356 vehicles) increase by $50 to $59; and
- 0.8% (161 vehicles) increase by $70 to $79.

MPI determined rate group assignment offset adjustments for these vehicle types concurrently with rate line relativity offset adjustments to ensure revenue neutrality.

RC.8 Rate Line Relativities

While the individual rate group assigned is an important factor in the premium required, an equally crucial factor is how rate groups relate to one another and to the underlying costs of providing Basic coverage. The relationship between rate groups is defined by a rate line relativity, which is individually determined for different vehicle types. Rate line relativity adjustments are applied to passenger vehicles, light trucks, heavy trucks, motorcycles, motorhomes, buses, and trailers. These adjustments modify the relative difference between rates charged across the rate group spectrum.

RC.8.1 Rate Line Relativity Analytical Process

The analytical process consists of the following steps:

1. For each coverage (collision, comprehensive, Personal Injury Protection Plan (PIPP), TPL – BI, TPL- Property Damage), claims are examined for differences across rate groups. Historically, it has been shown that physical damage coverages increase by rate group, while the PIPP coverages do not have a consistent increasing relationship by rate group.

2. The minimum bias procedure is used to develop combined physical damage relativities (collision, comprehensive, TPL BI and TPL Property Damage).

3. Curves are fitted to the physical damage relativities using regression analysis. In general, the fitted relativities are then used to produce the expected average physical damage costs by rate group. However, the actual relativities

are occasionally used if the experience for a certain rate group does not fit well within the selected regression line.

4. Average costs for PIPP coverages and for operating expenses are then added to the selected physical damage costs. The outcome is a set of indicated relativities relating the average total cost per rate group.

5. The indicated relativities are then credibility weighted with the current relativities.

As mentioned, MPI is proposing to expand the CLEAR rated vehicle types (Passenger Vehicles and Light Trucks) from 42 rate groups (0 to 41) to 46 rate groups (0 to 45). The relativities for the additional rate groups were determined by reassigning the historical rate groups and adjusting the cap to rate group 45. MPI then ran the minimum bias model on the historical loss cost experience, with the adjusted rate groups, to determine the actual relatives for the expanded rate groups.

MPI added one rate group, introducing rate group 41 in the 2025 GRA. To further enhance fairness and equitable rates, MPI is proposing to expand the rate groups by adding 4 new rate groups i.e. 42 to 45. With a larger expansion this year, MPI is increasing the maximum rate group movement from +1 to +5. This expanded movement achieves the following:

- Vehicles currently capped at Rate Group 41 can move to their indicated rate group immediately, reducing cross subsidization

- Vehicles that are significantly lower than their indicated rate group will move up more quickly, paying a higher premium, commensurate with their risk. As a

result the lower risk vehicles would benefit through relatively lower premiums

- Similar to last year, the new rate groups (42 to 45) are not revenue neutralized. The additional premium generated from the new rate groups helps offset a portion of the overall rate requirement

MPI may consider further rate group expansion in the future GRAs.

Rate line relativities for passenger vehicles, light trucks, heavy trucks, motorcycles, motorhomes, trailers, and buses can be found in *Appendix 2 – Rate Line Relativities*.

RC.8.2 Rate Line Relativities Impacts

Passenger Vehicles and Light Trucks

All insurance uses for passenger vehicles, light trucks, and heavy-rated-as-light trucks, excluding Police/Emergency trucks (which are flat rated), receive rate line adjustments. MPI applied a rate line offset adjustment of -0.27% to passenger vehicles and 0.62% to light trucks to ensure revenue neutrality.

For 2026/27, due to rate line adjustments based on the indicated rate:

- 52.3% (466,147 vehicles) receive a rate decrease;
- 3.2% (28,449 vehicles) remain unchanged; and
- 44.5% (396,474 vehicles) receive a rate increase.

Of those receiving an increase:

- 78.1% (309,801 vehicles) increase by less than $10;
- 18.5% (73,186 vehicles) increase between $10 and $19;

- 3.3% (13,121 vehicles) increase between $20 to $29;
- 0.1% (336 vehicles) increase between $30 to $39;
- Less than 0.1% (27 vehicles) increase between $40 to $49;
- Less than 0.1% (1 vehicle) increase between $60 to $69;
- Less than 0.1% (1 vehicle) increase between $90 to $99; and
- Less than 0.1% (1 vehicle) increase between $100 to $149.

Heavy Trucks

MPI applies rate line differentials to all heavy truck insurance uses that are not flat rated. MPI applied a rate line offset adjustment of 1.092% to ensure revenue neutrality.

For 2026/27, of the heavy trucks receiving rate line relativity changes based on the indicated rate:

- 62.4% (19,140 vehicles) decrease in rate;
- 0.0 % (0 vehicles) remain unchanged; and
- 37.6% (11,527 vehicles) increase in rate.

Of those increasing:

- 23.2% (2,677 vehicles) increase by less than $10;
- 47.3% (5,454 vehicles) increase between $10 to $19;
- 11.7% (1,349 vehicles) increase between $20 to $29;
- 10.2% (1,174 vehicles) increase between $30 to $39;
- 3.5% (408 vehicles) increase between $40 to $49;
- 2.0% (233 vehicles) increase between $50 to $59;
- 0.7% (81 vehicles) increase between $60 to $69;

- 0.3% (32 vehicles) increase between $70 to $79;
- 0.8% (91 vehicles) increase between $80 to $89;
- 0.1% (11 vehicles) increase between $90 to $99; and
- 0.1% (17 vehicles) increase between $100 to $149.

Motorcycles and Mopeds

Unlike other vehicle types, a significant portion of motorcycle claims costs are injury related, which do not vary greatly relative to the value of the motorcycle. As a result, the rate line for motorcycles is much flatter in comparison to other types of vehicles.

MPI applies rate line relativity adjustments to all vehicles in the motorcycle major class, which includes motorcycles and mopeds. MPI applied a rate line offset adjustment of -0.056% to ensure revenue neutrality. The offset adjustment also accounts for any additional revenue resulting from vehicles moving to higher rate groups.

For 2026/27, based on the indicated rate, and as a result of rate line adjustments:

- 31.3% (6,636 vehicles) decrease in rate;
- 27.3% (5,783 vehicles) remain unchanged; and
- 41.4% (8,788 vehicles) increase in rate.

Of those increasing:

- 99.94% (8,783 vehicles) increase by less than $10; and
- 0.06% (5 vehicles) increase between $10 to $19.

Motorhomes

MPI applies rate line relativity adjustments to motorhome insurance uses. MPI applied a rate line offset adjustment of -2.124% to ensure revenue neutrality. The offset adjustment also accounts for any additional revenue resulting from vehicles moving to higher rate groups.

For 2026/27, based on the indicated rate, and as a result of rate line changes:

- 73.2% (3,336 vehicles) decrease in rate;
- 0.2% (11 vehicles) remain unchanged; and
- 26.6% (1,212 vehicles) increase in rate.

Of those receiving rate increases:

- 4.9% (59 vehicles) increase by less than $10;
- 5.5% (67 vehicles) increase between $10 to $19;
- 4.0% (49 vehicles) increase between $20 to $29;
- 54.2% (657 vehicles) increase between $30 to $39;
- 17.6% (213 vehicles) increase between $40 to $49;
- 5.7% (69 vehicles) increase between $50 to $59;
- 6.9% (84 vehicles) increase between $60 to $69; and
- 1.2% (14 vehicles) increase between $70 to $79.

Trailers

MPI applies rate line adjustments to trailers. MPI applied a rate line offset adjustment of -1.87% to ensure revenue neutrality. The offset adjustment also accounts for any additional revenue resulting from vehicles moving to higher rate groups.

For 2026/27, based on the indicated rate, and as a result of rate line changes:

- 41.2% (99,303 vehicles) decrease in rate;
- 37.2% (89,568 vehicles) remain unchanged; and
- 21.6% (51,916 vehicles) increase in rate.

Of those receiving rate increases:

- 93.0% (48,276 vehicles) increase by less than $10;
- 5.8% (3,014 vehicles) increase between $10 to $19; and
- 1.2% (626 vehicles) increase between $20 to $29.

Buses

All insurance uses for buses, excluding Transit Buses in Territory 1 (which are flat rated), receive rate line relativity adjustments. MPI applied a rate line offset adjustment of -2.416% to buses to ensure revenue neutrality. The offset adjustment also accounts for any additional revenue resulting from vehicles moving to higher rate groups.

For 2026/27, based on the indicated rate, due to rate line adjustments:

- 47.4% (1,960 vehicles) receive a rate decrease;
- 3.3% (137 vehicles) remain unchanged; and
- 49.2% (2,035 vehicles) receive a rate increase.

Of those receiving an increase:

- 6.7% (136 vehicles) increase by less than $10;
- 63.2% (1,286 vehicles) increase between $10 to $19;

- 20.6% (419 vehicles) increase between $20 to $29;
- 6.1% (125 vehicles) increase between $30 to $39;
- 0.8% (17 vehicles) increase between $40 to $49;
- 1.5% (30 vehicles) increase between $50 to $59;
- 0.6% (12 vehicles) increase between $60 to $99; and
- 0.5% (10 vehicles) increase between $100 to $149.

RC.8.3 Combined Effect of Vehicle Rate Group and Rate Line Changes

To ensure revenue neutrality before the impact of rate group expansion, from 0 to 41 to 0 to 45, combined offset adjustments are applied to offset changes in total revenue resulting from both rate group and rate line relativity changes. MPI determines these combined offset adjustments for each respective vehicle type. *Appendix 1 - Offsets* lists the Rate Group, Rate Line and Combined Offsets.

Please note, in the 2026 GRA, due to the expansion of rate groups, the offset calculation was adjusted as follows:

1. The offset was calculated using the standard methodology with rate groups capped at 41; and

2. The additional premium anticipated from vehicles transitioning to rate groups 42 to 45 was not adjusted for revenue neutrality, resulting in an expected increase in premium revenue from these rate groups, which is considered as additional drift.

This approach ensures consistent premiums for vehicles in rate groups 41 and below, mirroring the original methodology, while allowing premium increases from the expanded rate group structure to affect vehicles within rate groups 42 to 45.

The additional increase in revenue, based on the indicated rate, from rate group expansion was reflected in the projected average premium as detailed in *RI.3 Projected Average Premium*.

For 2026/27, as a result of combined rate group and rate line changes (for those vehicles receiving either one or both adjustments):

- 51.9% (618,578 vehicles) decrease in rate;
- 8.2% (98,373 vehicles) are unchanged; and
- 39.9% (475,471 vehicles) increase in rate.

Of those increasing:

- 16.4% (78,027 vehicles) increase by less than $10;
- 10.5% (49,693 vehicles) increase between $10 and $19;
- 3.7% (17,487 vehicles) increase between $20 and $29;
- 1.3% (6,304 vehicles) increase between $30 and $39;
- 1.9% (8,839 vehicles) increase between $40 to $49;
- 2.6% (12,247 vehicles) increase between $50 to $59;
- 2.1% (10,101 vehicles) increases between $60 to $69;
- 1.7% (8,159 vehicles) increase between $70 to $79;
- 2.1% (9,955 vehicles) increase between $80 to $89;
- 2.4% (11,415 vehicles) increase between $90 to $99;
- 9.3% (44,425 vehicles) increase between $100 to $149;
- 11.7% (55,403 vehicles) increase between $150 to $199;
- 10.6% (50,509 vehicles) increase between $200 to $249;
- 7.5% (35,526 vehicles) increase between $250 to $299; and
- 16.3% (77,381 vehicles) increase $300 or greater.

On a percentage increase basis, of those increasing:

- 30.0% (142,735 vehicles) increase by less than 5 percent;
- 14.5% (68,924 vehicles) increase between 5 and 10 percent;
- 16.5% (78,328 vehicles) increase between 10 and 15 percent;
- 34.7% (165,060 vehicles) increase between 15 to 20 percent; and
- 4.3% (20,424 vehicles) increase 20% or greater.

RC.9 Driver Record Classification System

The driving record component of the classification plan is designed to adjust rates based on the driving convictions and claims history of the customer. Customers with a prior history of claims or poor driving records present a higher risk and consequently pay higher rates.

The driving record portion of the vehicle classification plan has 2 components:

- Driver Safety Rating
- Fleet Safety Program

RC.9.1 Driver Safety Rating (DSR)

Effective March 1, 2010, MPI implemented the DSR program as a method of classifying driver risk. The DSR program is prescribed by regulation under *The Manitoba Public Insurance Corporation Act* and replaced the previous "bonus/malus" plan.

The goals of the DSR program are to:

- Strengthen the ability to reward the safest drivers;
- Encourage poor drivers to improve their driving behavior; and

- Enhance the overall understanding by drivers of how their driving behaviour can affect how much they pay for auto insurance.

The current DSR scale runs from a maximum of +19 merits to -20 demerits, with a neutral "0" point between the two. MPI plans to expand the DSR scale to +20 levels, incrementally adding one level every year, which started in 2021/22. For more details on the DSR transition plan, please refer to *Appendix 6 – Driver Safety Rating Actuarial Review.*

Each year, at their renewal date, drivers either move up the scale or down the scale based on their driving history during the last year. Drivers in the DSR merit zone move up the scale by one level whenever they complete a full year of driving without any at-fault claims or eligible traffic convictions.

As an incentive to improve, drivers in the DSR demerit zone can move up faster if they maintain a valid driver's licence for a minimum of 335 days and demonstrate a change in driving behavior. For example, a driver with 20 DSR demerits moves up seven levels if they go a full year without any at-fault claims or eligible traffic convictions. If the driver continues to drive incident free, they can return to the DSR 0 level within five years. The following table shows the upward movement for a full year of incident free driving.

Figure RC- 3 DSR Movement Tables

Line No.	DSR Level	Movement with clean year with active licence	DSR Level	Movement with clean year with active licence
1	1 to 19 merits	1 level up	-10	4 levels up
2	0	1 level up	-11	4 levels up
3	-1	1 level up	-12	5 levels up
4	-2	2 levels up	-13	5 levels up
5	-3	3 levels up	-14	5 levels up
6	-4	3 levels up	-15	5 levels up
7	-5	3 levels up	-16	6 levels up
8	-6	3 levels up	-17	6 levels up
9	-7	3 levels up	-18	6 levels up
10	-8	4 levels up	-19	7 levels up
11	-9	4 levels up	-20	7 levels up

Drivers move down the scale if they have had one or more eligible traffic convictions or at-fault claims. For traffic convictions, the number of levels they move down depends on the severity of the violation (2 to 15 levels down). An at-fault claim moves a driver five levels down the DSR scale.

For the 2026 GRA, MPI proposes to expand the DSR scale from a current maximum 19 merits to a maximum of 20 merits. MPI proposes no changes in the 2026 GRA to the way drivers move along the DSR scale.

Full details of the DSR program can be found in the *Driver Safety Rating System Regulation*[4].

In order to receive a DSR vehicle premium discount, the customer must insure the vehicle in one of the following use categories:

- Accessible Vehicle-for-Hire (VFH) - (all time bands)

[4] https://web2.gov.mb.ca/laws/regs/current/_pdf-regs.php?reg=13/2009.

- All Purpose Moped
- All Purpose Motorcycle - (all body style rating categories)
- All Purpose Motorhome
- All Purpose Passenger Vehicle
- All Purpose Truck
- Artisan Truck (GVW less than 16,331 kg)
- Collector Passenger Vehicle
- Collector Truck
- Common Carrier Local Passenger Vehicle
- Common Carrier Passenger Vehicle within 161 km in Manitoba
- Common Carrier Truck within 161 km in Manitoba
- Common Carrier Truck Local within city or municipality
- Farm or Fishing All Purpose Truck (GVW less than 4,541 kg or a body style of chassis mounted camper, crew cab, crew cab service truck, extended cab, extended cab service truck, light delivery, light pickup, panel van, service truck or sport utility vehicle)
- Farm Passenger Vehicle
- Limousine VFH - (all time bands)
- Passenger VFH (Passenger Vehicle) - (all time bands)
- Passenger VFH (Truck 4,499 kg or less GVW) - (all time bands)
- Pleasure Moped
- Pleasure Motorcycle - (all body style rating categories)
- Pleasure Motorhome
- Pleasure Passenger Vehicle
- Pleasure Truck
- Taxicab VFH - (all time bands)

RC.9.2 Driver Premiums

A Basic insurance premium is charged on every Manitoba driver's licence;– for more details on Driver Premium, including its purpose and use, please refer to *COM Appendix 2*.

In terms of DSR, drivers on the merit side of the scale pay a lower Driver Premium than drivers on the demerit side of the DSR scale.

Driver Premiums for the DSR demerit levels followed the phased-in approach presented to the PUB in April 2009, which was completed by the 2013 GRA. From the 2013 GRA to the 2017 GRA, Driver Premiums remained unchanged. In the 2018 GRA, the PUB approved increases to Driver Premiums on the demerit side of the DSR scale. In the 2025 GRA, the PUB approved the increase of $10 to the base Driver Premium (applicable across all DSR levels).

In the 2026 GRA, MPI proposes no changes to Driver Premiums. Further, MPI is proposing to use the same Driver Premium for the new DSR +20 level as DSR +19.

The following figure shows Driver Premiums since the implementation of DSR:

Figure RC- 4 Driver Premiums Approved Since Implementation of DSR

Line No.	DSR Level	2010/11	2011/12	2012/13	2013/14 to 2017/18	2018/19 to 2024/25*	2025/26	Proposed 2026/27
1	20	n/a	n/a	n/a	n/a	n/a	n/a	$25
2	19	n/a	n/a	n/a	n/a	n/a	$25	$25
3	18	n/a	n/a	n/a	n/a	$15	$25	$25
4	17	n/a	n/a	n/a	n/a	$15	$25	$25
5	16	n/a	n/a	n/a	n/a	$15	$25	$25
6	15	$15	$15	$15	$15	$15	$25	$25
7	14	n/a	$20	$20	$20	$20	$30	$30
8	13	n/a	$20	$20	$20	$20	$30	$30
9	12	n/a	$20	$20	$20	$20	$30	$30
10	11	n/a	$20	$20	$20	$20	$30	$30
11	10	$20	$20	$20	$20	$20	$30	$30
12	9	$25	$25	$25	$25	$25	$35	$35
13	8	$30	$30	$30	$30	$30	$40	$40
14	7	$30	$30	$30	$30	$30	$40	$40
15	6	$30	$30	$30	$30	$30	$40	$40
16	5	$30	$30	$30	$30	$30	$40	$40
17	4	$30	$30	$30	$30	$30	$40	$40
18	3	$35	$35	$35	$35	$35	$45	$45
19	2	$35	$35	$35	$35	$35	$45	$45
20	1	$40	$40	$40	$40	$40	$50	$50
21	0	$45	$45	$45	$45	$45	$55	$55
22	-1	$45	$45	$45	$100	$200	$210	$210
23	-2	$45	$45	$75	$100	$200	$210	$210
24	-3	$45	$45	$150	$200	$300	$310	$310
25	-4	$45	$100	$150	$200	$400	$410	$410
26	-5	$45	$100	$200	$300	$450	$460	$460
27	-6	$245	$250	$300	$300	$500	$510	$510
28	-7	$270	$300	$350	$400	$650	$660	$660
29	-8	$295	$300	$350	$400	$800	$810	$810
30	-9	$320	$350	$400	$500	$900	$910	$910
31	-10	$345	$400	$450	$500	$1,000	$1,010	$1,010
32	-11	$395	$500	$600	$700	$1,200	$1,210	$1,210
33	-12	$445	$500	$700	$900	$1,400	$1,410	$1,410
34	-13	$495	$600	$800	$1,100	$1,600	$1,610	$1,610
35	-14	$545	$700	$1,000	$1,300	$1,800	$1,810	$1,810
36	-15	$595	$800	$1,200	$1,500	$2,000	$2,010	$2,010
37	-16	$670	$1,000	$1,300	$1,700	$2,200	$2,210	$2,210
38	-17	$745	$1,200	$1,500	$1,900	$2,400	$2,410	$2,410
39	-18	$820	$1,200	$1,600	$2,100	$2,600	$2,610	$2,610
40	-19	$895	$1,300	$1,800	$2,300	$2,800	$2,810	$2,810
41	-20	$1,044	$1,500	$2,000	$2,500	$3,000	$3,010	$3,010

42 (*) DSR 16 was introduced in 2022/23; DSR 17 was introduced in 2023/24; DSR 18 was introduced in 2024/25
43 DSR 19 was introduced in 2025/26

RC.9.3 Vehicle Premium Discount

The Vehicle Premium Discount (VPD) is an additional reward that MPI gives to registered owners of vehicles who have DSRs on the merit side of the scale. In the 2026 GRA, MPI is proposing to increase the DSR level by 1 from +19 to +20, while complying with PUB Order 2/25 (Directive 15) by moving the vehicle premium discounts toward actuarially indicated percentages. For a detailed discussion on the indicated discounts please refer to *Appendix 6 - Driver Safety Rating Actuarial Review*

The Figure below shows the current and proposed VPDs by DSR level:

Figure RC- 5 Vehicle Premium Discount Figure

Line No.	DSR Level	Vehicle Premium Discount Current 2025/26	Vehicle Premium Discount Proposed 2026/27	Vehicle Premium Discount Proposed less Current
1	20	n/a	53%	n/a
2	19	48%	53%	5%
3	18	48%	52%	4%
4	17	47%	50%	3%
5	16	46%	49%	3%
6	15	44%	47%	3%
7	14	40%	43%	3%
8	13	38%	41%	3%
9	12	37%	40%	3%
10	11	34%	37%	3%
11	10	32%	35%	3%
12	9	30%	33%	3%
13	8	27%	30%	3%
14	7	27%	29%	2%
15	6	23%	26%	3%
16	5	18%	22%	4%
17	4	17%	20%	3%
18	3	12%	15%	3%
19	2	10%	11%	1%
20	1	5%	5%	0%
21	0	0%	0%	0%
22	-1 to -20	0%	0%	0%

RC.9.4 Fleet Rebates and Surcharges

The fleet rebate/surcharge program offered by MPI applies where an owner has 10 or more vehicles registered on the first day of any customer month, and the number of days the fleet vehicles are insured meets or exceeds the minimum number of days. All vehicles can be included in a fleet except:

- Insurance exempt vehicles
- VFH (all time bands)
- Motorcycles and Mopeds
- Trailers
- Vehicles with Personal Injury Protection Plan coverage only
- Off-road vehicles
- Vehicles under a Lay-up policy or a Rental Car Insurance policy

MPI determines fleet rebates and surcharges using the loss ratio of the fleet. The loss ratio is the ratio between the applicable losses allocated to the fleet customer, and the fleet premiums paid by the fleet customer. Except for comprehensive claims, which are fully included in the calculation of the loss ratio, MPI includes claims according to the degree of responsibility. For example, if MPI holds the fleet vehicle 50% responsible for a claim, it assesses only 50% of the cost of the claim to the fleet (including all costs for which the fleet driver is responsible). The maximum amount used for any one loss is $25,000.

MPI may adjust fleet assessments based on increases or decreases to claims amounts not included in the fleet assessment of the previous year.

Fleet rebates and surcharges vary, depending on the loss ratio. The current fleet rebate scale ranges from a 1% rebate (69% loss ratio) to a maximum 33% rebate

(37% or lower loss ratio). The fleet surcharge scale ranges from a 1% surcharge (80% loss ratio) to a maximum 50% surcharge (129% or more loss ratio).

In the 2025 GRA, MPI provided a detailed proposal aimed at improving cost causation within the Fleet program. For the 2026 GRA, MPI was ordered to provide a proposed implementation timeline with regards to the fleet rebate allocation. Parts of that implementation plan are now in abeyance with the close out of Project Nova, Further details can be found in *Part IX Fleet chapter FLT.5 Summary of Fleet Program Review and Implementation Plan*.

RC.10 Rate Group Tables

RC.10.1 Passenger Vehicle Rate Groups

Part 1A 2026 Rate Groups (2006 to 2026) [electronically attached]
Part 1B 2026 Rate Group Changes (2006 to 2026) [electronically attached]
Part 1C 2026 Rate Groups (2005 and Prior) [electronically attached]
Part 1D 2026 Rate Group Changes (2005 and Prior) [electronically attached]

RC.10.2 Light Truck Vehicle Rate Groups

Part 2A 2026 Rate Groups (2006 to 2026) [electronically attached]
Part 2B 2026 Rate Group Changes (2006 to 2026) [electronically attached]
Part 2C 2026 Rate Groups (2005 and Prior) [electronically attached]
Part 2D 2026 Rate Group Changes (2005 and Prior) [electronically attached]

RC.10.3 Heavy Trucks Vehicle Rate Groups

Part 3 Heavy Trucks [electronically attached]

RC.10.4 Buses, Motorcycles, Motorhomes and Trailers Vehicle Rate Groups

Part 4 Buses, Motorcycles, Mopeds, Mobility Vehicles, Motorhomes, and Trailers [electronically attached]

RC.10.1, *RC.10.2*, *RC.10.3* and *RC.10.4* have been provided in Excel format, as an attachment to the Application PDF. The Excel Workbook can be accessed through the attachments pane in a PDF viewer.

CLASSIFICATION OFFSET ADJUSTMENTS

Territory	Insurance Use	Gross Vehicle Weight Range KG (Trucks Only)	No. of Vehicles	Rate Group Offset (%)	Rate Line Offset (%)	Combined Classification Offset (%)
	MAJOR CLASS: PRIVATE PASSENGER					
1	Pleasure Passenger Vehicle		137,881	1.05	-0.27	0.78
1	All Purpose Passenger Vehicle		246,305	1.05	-0.27	0.78
1	Collector Passenger Vehicle		2,658	1.05	-0.27	0.78
1	Farm Passenger Vehicle		24	1.05	-0.27	0.78
1	Farming All Purpose Truck	GW0000000-0004540	259	2.48	0.62	3.13
1	Fishing All Purpose Truck	GW0000000-0004540	4	2.48	0.62	3.13
1	Disabled Persons/Private/Business Bus		318		-2.42	-2.42
1	Pleasure Motorhome		1,368		-2.12	-2.12
1	All Purpose Motorhome		73		-2.12	-2.12
1	All Purpose Truck	GW0000000-0004540	52,611	2.48	0.62	3.13
1	Antique Vehicle - Bus		10			
1	Antique Vehicle - Motorcycle		58			
1	Antique Vehicle - Passenger Vehicle		15			
1	Antique Vehicle - Truck		11			
1	Passenger Vehicle-for-Hire 1 (Passenger Vehicle)		66	1.05	-0.27	0.78
1	Passenger Vehicle-for-Hire 2 (Passenger Vehicle)		43	1.05	-0.27	0.78
1	Passenger Vehicle-for-Hire 3 (Passenger Vehicle)		40	1.05	-0.27	0.78
1	Passenger Vehicle-for-Hire 4 (Passenger Vehicle)		1,919	1.05	-0.27	0.78
1	Passenger Vehicle-for-Hire 4 (Truck 4,499 kg or less GVW)	GW0000000-0004499	6	2.48	0.62	3.13
1	Collector Truck 4,540 kg or less GVW	GW0000000-0004540	361	2.48	0.62	3.13
1	Pleasure Truck	GW0000000-0004540	20,140	2.48	0.62	3.13
2	Pleasure Passenger Vehicle		105,553	1.05	-0.27	0.78
2	All Purpose Passenger Vehicle		103,520	1.05	-0.27	0.78
2	Collector Passenger Vehicle		3,898	1.05	-0.27	0.78
2	Farm Passenger Vehicle		5,063	1.05	-0.27	0.78
2	Farming All Purpose Truck	GW0000000-0004540	30,940	2.48	0.62	3.13
2	Fishing All Purpose Truck	GW0000000-0004540	237	2.48	0.62	3.13
2	Disabled Persons/Private/Business Bus		602		-2.42	-2.42
2	Pleasure Motorhome		2,918		-2.12	-2.12
2	All Purpose Motorhome		86		-2.12	-2.12
2	All Purpose Truck	GW0000000-0004540	53,371	2.48	0.62	3.13
2	Antique Vehicle - Motorcycle		39			
2	Antique Vehicle - Passenger Vehicle		32			
2	Antique Vehicle - Truck		26			
2	Passenger Vehicle-for-Hire 1 (Passenger Vehicle)		2	1.05	-0.27	0.78
2	Passenger Vehicle-for-Hire 3 (Passenger Vehicle)		4	1.05	-0.27	0.78
2	Passenger Vehicle-for-Hire 4 (Passenger Vehicle)		79	1.05	-0.27	0.78
2	Passenger Vehicle-for-Hire 4 (Truck 4,499 kg or less GVW)	GW0000000-0004499	2	2.48	0.62	3.13
2	Collector Truck 4,540 kg or less GVW	GW0000000-0004540	1,291	2.48	0.62	3.13
2	Pleasure Truck	GW0000000-0004540	46,670	2.48	0.62	3.13
3	Pleasure Passenger Vehicle		1,221	1.05	-0.27	0.78
3	All Purpose Passenger Vehicle		3,601	1.05	-0.27	0.78
3	Collector Passenger Vehicle		22	1.05	-0.27	0.78
3	Farming All Purpose Truck	GW0000000-0004540	9	2.48	0.62	3.13

Territory	Insurance Use	Gross Vehicle Weight Range KG (Trucks Only)	No. of Vehicles	Rate Group Offset (%)	Rate Line Offset (%)	Combined Classification Offset (%)
	MAJOR CLASS: PRIVATE PASSENGER ***(cont'd)***					
3	Disabled Persons/Private/Business Bus		97		-2.42	-2.42
3	Pleasure Motorhome		36		-2.12	-2.12
3	All Purpose Motorhome		2		-2.12	-2.12
3	All Purpose Truck	GW0000000-0004540	3,619	2.48	0.62	3.13
3	Passenger Vehicle-for-Hire 4 (Passenger Vehicle)		3	1.05	-0.27	0.78
3	Collector Truck 4,540 kg or less GVW	GW0000000-0004540	5	2.48	0.62	3.13
3	Pleasure Truck	GW0000000-0004540	1,171	2.48	0.62	3.13
4	Pleasure Passenger Vehicle		3,134	1.05	-0.27	0.78
4	All Purpose Passenger Vehicle		4,765	1.05	-0.27	0.78
4	Collector Passenger Vehicle		20	1.05	-0.27	0.78
4	Farm Passenger Vehicle		5	1.05	-0.27	0.78
4	Farming All Purpose Truck	GW0000000-0004540	121	2.48	0.62	3.13
4	Fishing All Purpose Truck	GW0000000-0004540	26	2.48	0.62	3.13
4	Disabled Persons/Private/Business Bus		68		-2.42	-2.42
4	Pleasure Motorhome		69		-2.12	-2.12
4	All Purpose Motorhome		3		-2.12	-2.12
4	All Purpose Truck	GW0000000-0004540	5,192	2.48	0.62	3.13
4	Passenger Vehicle-for-Hire 2 (Passenger Vehicle)		3	1.05	-0.27	0.78
4	Passenger Vehicle-for-Hire 3 (Passenger Vehicle)		2	1.05	-0.27	0.78
4	Passenger Vehicle-for-Hire 4 (Passenger Vehicle)		19	1.05	-0.27	0.78
4	Collector Truck 4,540 kg or less GVW	GW0000000-0004540	5	2.48	0.62	3.13
4	Pleasure Truck	GW0000000-0004540	2,742	2.48	0.62	3.13
Commuter	All Purpose Passenger Vehicle		27,127	1.05	-0.27	0.78
Commuter	Farming All Purpose Truck	GW0000000-0004540	455	2.48	0.62	3.13
Commuter	Fishing All Purpose Truck	GW0000000-0004540	9	2.48	0.62	3.13
Commuter	All Purpose Motorhome		4		-2.12	-2.12
Commuter	All Purpose Truck	GW0000000-0004540	13,741	2.48	0.62	3.13
Commuter	Passenger Vehicle-for-Hire 2 (Passenger Vehicle)		1	1.05	-0.27	0.78
Commuter	Passenger Vehicle-for-Hire 3 (Passenger Vehicle)		3	1.05	-0.27	0.78
Commuter	Passenger Vehicle-for-Hire 4 (Passenger Vehicle)		41	1.05	-0.27	0.78
	PRIVATE PASSENGER CLASS TOTAL		**885,844**			

Territory	Insurance Use	Gross Vehicle Weight Range KG (Trucks Only)	No. of Vehicles	Rate Group Offset (%)	Rate Line Offset (%)	Combined Classification Offset (%)
	MAJOR CLASS: COMMERCIAL					
1	Farming All Purpose Truck	GW0004541-0016330	37	4.29	1.09	5.60
1	Farming All Purpose Truck	GW0016331-0099999	47	4.29	1.09	5.60
1	Fishing All Purpose Truck	GW0004541-0016330	1	4.29	1.09	5.60
1	Artisan Truck	GW0000000-0004540	5	2.48	0.62	3.13
1	Artisan Truck	GW0004541-0016330	62	4.29	1.09	5.60
1	Artisan Truck	GW0016331-0099999	8			
1	Sand/Gravel Truck	GW0010891-0016330	93	4.29	1.09	5.60
1	Sand/Gravel Truck	GW0016331-0099999	595			
1	Petroleum/Chemical Truck	GW0000000-0004540	5	2.48	0.62	3.13
1	Petroleum/Chemical Truck	GW0004541-0016330	28	4.29	1.09	5.60
1	Petroleum/Chemical Truck	GW0016331-0099999	72			
1	Logging Truck	GW0016331-0099999	1			
1	Cement/Brick/Exploration Truck	GW0010891-0016330	3	4.29	1.09	5.60
1	Cement/Brick/Exploration Truck	GW0016331-0099999	162			
1	Tow Truck	GW0000000-0004540	4	2.48	0.62	3.13
1	Tow Truck	GW0004541-0016330	187	4.29	1.09	5.60
1	Tow Truck	GW0016331-0099999	50			
1	Common Carrier Local Passenger Vehicle		1,010	1.05	-0.27	0.78
1	Common Carrier Truck Local Within City or Mun.	GW0000000-0004540	169	2.48	0.62	3.13
1	Common Carrier Truck Local Within City or Mun.	GW0004541-0016330	239	4.29	1.09	5.60
1	Common Carrier Truck Local Within City or Mun.	GW0016331-0099999	215			
1	Common Carrier Passenger Vehicle Within 161km in MB		91	1.05	-0.27	0.78
1	Common Carrier Truck Within 161km in MB	GW0000000-0004540	193	2.48	0.62	3.13
1	Common Carrier Truck Within 161km in MB	GW0004541-0016330	448	4.29	1.09	5.60
1	Common Carrier Truck Within 161km in MB	GW0016331-0099999	276			
1	Common Carrier Passenger Vehicle Over 161km in MB		29	1.05	-0.27	0.78
1	Common Carrier Truck Over 161km in MB	GW0000000-0004540	80	2.48	0.62	3.13
1	Common Carrier Truck Over 161km in MB	GW0004541-0016330	290	4.29	1.09	5.60
1	Common Carrier Truck Over 161km in MB > 16,330 kg	GW0016331-0099999	333			
1	Driveaway Over 161km outside MB		54			
1	Dealer Trailer		71			
1	Dealer Moped		1			
1	Dealer All Uses except Motorcycles		2,601			
1	Repairer		741			
1	Dealer Motorcycle		114			
1	Other Truck	GW0000000-0004540	36	2.48	0.62	3.13
1	Other Truck	GW0004541-0016330	4,380	4.29	1.09	5.60
1	Other Truck	GW0016331-0099999	2,067			
2	Farming All Purpose Truck	GW0004541-0016330	3,197	4.29	1.09	5.60
2	Farming All Purpose Truck	GW0016331-0099999	13,113	4.29	1.09	5.60
2	Fishing All Purpose Truck	GW0004541-0016330	2	4.29	1.09	5.60
2	Artisan Truck	GW0000000-0004540	8	2.48	0.62	3.13
2	Artisan Truck	GW0004541-0016330	33	4.29	1.09	5.60
2	Artisan Truck	GW0016331-0099999	4			
2	Sand/Gravel Truck	GW0010891-0016330	127	4.29	1.09	5.60
2	Sand/Gravel Truck	GW0016331-0099999	1,953			
2	Petroleum/Chemical Truck	GW0000000-0004540	161	2.48	0.62	3.13

Territory	Insurance Use	Gross Vehicle Weight Range KG (Trucks Only)	No. of Vehicles	Rate Group Offset (%)	Rate Line Offset (%)	Combined Classification Offset (%)
	MAJOR CLASS: COMMERCIAL *(cont'd)*					
2	Petroleum/Chemical Truck	GW0004541-0016330	103	4.29	1.09	5.60
2	Petroleum/Chemical Truck	GW0016331-0099999	445			
2	Logging Truck	GW0004541-0016330	5	4.29	1.09	5.60
2	Logging Truck	GW0016331-0099999	140			
2	Cement/Brick/Exploration Truck	GW0016331-0099999	355			
2	Tow Truck	GW0000000-0004540	13	2.48	0.62	3.13
2	Tow Truck	GW0004541-0016330	219	4.29	1.09	5.60
2	Tow Truck	GW0016331-0099999	25			
2	Common Carrier Local Passenger Vehicle		499	1.05	-0.27	0.78
2	Common Carrier Truck Local Within City or Mun.	GW0000000-0004540	49	2.48	0.62	3.13
2	Common Carrier Truck Local Within City or Mun.	GW0004541-0016330	31	4.29	1.09	5.60
2	Common Carrier Truck Local Within City or Mun.	GW0016331-0099999	44			
2	Common Carrier Passenger Vehicle Within 161km in MB		61	1.05	-0.27	0.78
2	Common Carrier Truck Within 161km in MB	GW0000000-0004540	132	2.48	0.62	3.13
2	Common Carrier Truck Within 161km in MB	GW0004541-0016330	155	4.29	1.09	5.60
2	Common Carrier Truck Within 161km in MB	GW0016331-0099999	318			
2	Common Carrier Passenger Vehicle Over 161km in MB		27	1.05	-0.27	0.78
2	Common Carrier Truck Over 161km in MB	GW0000000-0004540	46	2.48	0.62	3.13
2	Common Carrier Truck Over 161km in MB	GW0004541-0016330	96	4.29	1.09	5.60
2	Common Carrier Truck Over 161km in MB > 16,330 kg	GW0016331-0099999	348			
2	Driveaway Within MB		4			
2	Driveaway Over 161km outside MB		38			
2	Dealer Trailer		137			
2	Dealer All Uses except Motorcycles		2,021			
2	Repairer		769			
2	Dealer Motorcycle		168			
2	Other Truck	GW0000000-0004540	59	2.48	0.62	3.13
2	Other Truck	GW0004541-0016330	5,205	4.29	1.09	5.60
2	Other Truck	GW0016331-0099999	3,279			
3	Farming All Purpose Truck	GW0004541-0016330	2	4.29	1.09	5.60
3	Artisan Truck	GW0016331-0099999	1			
3	Sand/Gravel Truck	GW0010891-0016330	3	4.29	1.09	5.60
3	Sand/Gravel Truck	GW0016331-0099999	23			
3	Petroleum/Chemical Truck	GW0004541-0016330	9	4.29	1.09	5.60
3	Petroleum/Chemical Truck	GW0016331-0099999	7			
3	Logging Truck	GW0004541-0016330	1	4.29	1.09	5.60
3	Cement/Brick/Exploration Truck	GW0016331-0099999	8			
3	Tow Truck	GW0000000-0004540	1	2.48	0.62	3.13
3	Tow Truck	GW0004541-0016330	9	4.29	1.09	5.60
3	Tow Truck	GW0016331-0099999	2			
3	Common Carrier Local Passenger Vehicle		43	1.05	-0.27	0.78
3	Common Carrier Truck Local Within City or Mun.	GW0000000-0004540	2	2.48	0.62	3.13
3	Common Carrier Truck Local Within City or Mun.	GW0004541-0016330	2	4.29	1.09	5.60
3	Common Carrier Truck Local Within City or Mun.	GW0016331-0099999	1			
3	Common Carrier Passenger Vehicle Within 161km in MB		2	1.05	-0.27	0.78
3	Common Carrier Truck Within 161km in MB	GW0000000-0004540	1	2.48	0.62	3.13
3	Common Carrier Truck Within 161km in MB	GW0016331-0099999	2			

Territory	Insurance Use	Gross Vehicle Weight Range KG (Trucks Only)	No. of Vehicles	Rate Group Offset (%)	Rate Line Offset (%)	Combined Classification Offset (%)
	MAJOR CLASS: COMMERCIAL *(cont'd)*					
3	Common Carrier Passenger Vehicle Over 161km in MB		2	1.05	-0.27	0.78
3	Common Carrier Truck Over 161km in MB	GW0004541-0016330	5	4.29	1.09	5.60
3	Common Carrier Truck Over 161km in MB > 16,330 kg	GW0016331-0099999	3			
3	Dealer Trailer		2			
3	Dealer All Uses except Motorcycles		34			
3	Repairer		20			
3	Other Truck	GW0000000-0004540	1	2.48	0.62	3.13
3	Other Truck	GW0004541-0016330	293	4.29	1.09	5.60
3	Other Truck	GW0016331-0099999	153			
4	Farming All Purpose Truck	GW0004541-0016330	10	4.29	1.09	5.60
4	Farming All Purpose Truck	GW0016331-0099999	40	4.29	1.09	5.60
4	Artisan Truck	GW0004541-0016330	1	4.29	1.09	5.60
4	Sand/Gravel Truck	GW0010891-0016330	2	4.29	1.09	5.60
4	Sand/Gravel Truck	GW0016331-0099999	64			
4	Petroleum/Chemical Truck	GW0000000-0004540	5	2.48	0.62	3.13
4	Petroleum/Chemical Truck	GW0004541-0016330	2	4.29	1.09	5.60
4	Petroleum/Chemical Truck	GW0016331-0099999	19			
4	Logging Truck	GW0016331-0099999	28			
4	Cement/Brick/Exploration Truck	GW0016331-0099999	19			
4	Tow Truck	GW0004541-0016330	7	4.29	1.09	5.60
4	Tow Truck	GW0016331-0099999	3			
4	Common Carrier Local Passenger Vehicle		16	1.05	-0.27	0.78
4	Common Carrier Truck Local Within City or Mun.	GW0000000-0004540	6	2.48	0.62	3.13
4	Common Carrier Truck Local Within City or Mun.	GW0004541-0016330	1	4.29	1.09	5.60
4	Common Carrier Truck Within 161km in MB	GW0000000-0004540	1	2.48	0.62	3.13
4	Common Carrier Truck Within 161km in MB	GW0004541-0016330	1	4.29	1.09	5.60
4	Common Carrier Truck Within 161km in MB	GW0016331-0099999	4			
4	Common Carrier Passenger Vehicle Over 161km in MB		1	1.05	-0.27	0.78
4	Common Carrier Truck Over 161km in MB	GW0000000-0004540	2	2.48	0.62	3.13
4	Common Carrier Truck Over 161km in MB	GW0004541-0016330	9	4.29	1.09	5.60
4	Common Carrier Truck Over 161km in MB > 16,330 kg	GW0016331-0099999	15			
4	Dealer Trailer		4			
4	Dealer All Uses except Motorcycles		50			
4	Repairer		20			
4	Dealer Motorcycle		1			
4	Other Truck	GW0000000-0004540	1	2.48	0.62	3.13
4	Other Truck	GW0004541-0016330	388	4.29	1.09	5.60
4	Other Truck	GW0016331-0099999	177			
Commuter	Artisan Truck	GW0000000-0004540	2	2.48	0.62	3.13
Commuter	Artisan Truck	GW0004541-0016330	30	4.29	1.09	5.60
Commuter	Other Truck	GW0000000-0004540	10	2.48	0.62	3.13
Commuter	Other Truck	GW0004541-0016330	1,386	4.29	1.09	5.60
	COMMERCIAL CLASS TOTAL		**51,144**			

Territory	Insurance Use	Gross Vehicle Weight Range KG (Trucks Only)	No. of Vehicles	Rate Group Offset (%)	Rate Line Offset (%)	Combined Classification Offset (%)
	MAJOR CLASS: PUBLIC					
1	U Drive Bus		26			
1	U Drive Motorhome		12			
1	U Drive Passenger Vehicle		4,790	1.05	-0.27	0.78
1	Transit Bus		634			
1	School Bus		789		-2.42	-2.42
1	Charter Bus Local		62		-2.42	-2.42
1	Police/Emergency Passenger Vehicle		458	1.05	-0.27	0.78
1	Police/Emergency Truck	GW0000000-0004540	37			
1	Police/Emergency Truck	GW0004541-0016330	8			
1	Funeral Passenger Vehicle		44	1.05	-0.27	0.78
1	Common Carrier Bus Within MB		74			
1	Taxicab Vehicle-for-Hire 1		1			
1	Taxicab Vehicle-for-Hire 3		23			
1	Taxicab Vehicle-for-Hire 4		436			
1	Limousine Vehicle-for-Hire 1		6			
1	Limousine Vehicle-for-Hire 2		3			
1	Limousine Vehicle-for-Hire 4		48			
1	Accessible Vehicle-for-Hire 1		3		-2.42	-2.42
1	Accessible Vehicle-for-Hire 2		7		-2.42	-2.42
1	Accessible Vehicle-for-Hire 3		12		-2.42	-2.42
1	Accessible Vehicle-for-Hire 4		181		-2.42	-2.42
1	U Drive Truck	GW0000000-0004540	1,382	2.48	0.62	3.13
1	U Drive Truck	GW0004541-0016330	346	4.29	1.09	5.60
1	U Drive Truck	GW0016331-0099999	31			
1	Common Carrier Bus Over 161km outside MB		35			
2	U Drive Bus		23			
2	U Drive Motorhome		24			
2	U Drive Passenger Vehicle		820	1.05	-0.27	0.78
2	Transit Bus		47		-2.42	-2.42
2	School Bus		1,637		-2.42	-2.42
2	Charter Bus Local		4		-2.42	-2.42
2	Police/Emergency Passenger Vehicle		250	1.05	-0.27	0.78
2	Police/Emergency Truck	GW0000000-0004540	69			
2	Police/Emergency Truck	GW0004541-0016330	10			
2	Police/Emergency Truck	GW0016331-0099999	3			
2	Funeral Passenger Vehicle		82	1.05	-0.27	0.78
2	Common Carrier Bus Within MB		34			
2	Taxicab Vehicle-for-Hire 1		6			
2	Taxicab Vehicle-for-Hire 2		3			
2	Taxicab Vehicle-for-Hire 4		122			
2	Limousine Vehicle-for-Hire 1		3			
2	Limousine Vehicle-for-Hire 4		20			
2	Accessible Vehicle-for-Hire 1		2		-2.42	-2.42
2	Accessible Vehicle-for-Hire 4		11		-2.42	-2.42

Territory	Insurance Use	Gross Vehicle Weight Range KG (Trucks Only)	No. of Vehicles	Rate Group Offset (%)	Rate Line Offset (%)	Combined Classification Offset (%)
	MAJOR CLASS: PUBLIC *(cont'd)*					
2	U Drive Truck	GW0000000-0004540	158	2.48	0.62	3.13
2	U Drive Truck	GW0004541-0016330	19	4.29	1.09	5.60
2	U Drive Truck	GW0016331-0099999	15			
2	Common Carrier Bus Over 161km outside MB		20			
3	U Drive Bus		1			
3	U Drive Passenger Vehicle		60	1.05	-0.27	0.78
3	Transit Bus		3		-2.42	-2.42
3	School Bus		60		-2.42	-2.42
3	Police/Emergency Passenger Vehicle		14	1.05	-0.27	0.78
3	Police/Emergency Truck	GW0000000-0004540	1			
3	Police/Emergency Truck	GW0016331-0099999	1			
3	Funeral Passenger Vehicle		1	1.05	-0.27	0.78
3	Common Carrier Bus Within MB		13			
3	Taxicab Vehicle-for-Hire 4		42			
3	Limousine Vehicle-for-Hire 4		1			
3	Accessible Vehicle-for-Hire 4		3		-2.42	-2.42
3	U Drive Truck	GW0000000-0004540	69	2.48	0.62	3.13
4	U Drive Passenger Vehicle		79	1.05	-0.27	0.78
4	Transit Bus		4		-2.42	-2.42
4	School Bus		209		-2.42	-2.42
4	Charter Bus Local		12		-2.42	-2.42
4	Police/Emergency Passenger Vehicle		32	1.05	-0.27	0.78
4	Police/Emergency Truck	GW0000000-0004540	16			
4	Police/Emergency Truck	GW0004541-0016330	1			
4	Funeral Passenger Vehicle		5	1.05	-0.27	0.78
4	Common Carrier Bus Within MB		1			
4	Taxicab Vehicle-for-Hire 4		3			
4	Accessible Vehicle-for-Hire 4		1		-2.42	-2.42
4	U Drive Truck	GW0000000-0004540	44	2.48	0.62	3.13
4	Common Carrier Bus Over 161km outside MB		4			
	PUBLIC CLASS TOTAL		**13,510**			

Territory	Insurance Use	Gross Vehicle Weight Range KG (Trucks Only)	No. of Vehicles	Rate Group Offset (%)	Rate Line Offset (%)	Combined Classification Offset (%)
	MAJOR CLASS: MOTORCYCLE					
1	All Purpose Motorcycle -Motorscooter Rating		73		-0.06	-0.06
1	All Purpose Motorcycle - Other Rating		505		-0.06	-0.06
1	All Purpose Motorcycle - Sport Rating		117		-0.06	-0.06
1	All Purpose Motorcycle - Touring Rating		183		-0.06	-0.06
1	All Purpose Motorcycle -Sport-Touring Rating		80		-0.06	-0.06
1	Pleasure Motorcycle - Motorscooter Rating		207		-0.06	-0.06
1	Pleasure Motorcycle - Other Rating		3,467		-0.06	-0.06
1	Pleasure Motorcycle - Sport Rating		804		-0.06	-0.06
1	Pleasure Motorcycle - Touring Rating		1,930		-0.06	-0.06
1	Pleasure Motorcycle - Sport-Touring Rating		519		-0.06	-0.06
1	All Purpose Moped		236		-0.06	-0.06
1	Pleasure Moped		610		-0.06	-0.06
2	All Purpose Motorcycle -Motorscooter Rating		33		-0.06	-0.06
2	All Purpose Motorcycle - Other Rating		380		-0.06	-0.06
2	All Purpose Motorcycle - Sport Rating		98		-0.06	-0.06
2	All Purpose Motorcycle - Touring Rating		150		-0.06	-0.06
2	All Purpose Motorcycle -Sport-Touring Rating		69		-0.06	-0.06
2	Pleasure Motorcycle - Motorscooter Rating		152		-0.06	-0.06
2	Pleasure Motorcycle - Other Rating		4,672		-0.06	-0.06
2	Pleasure Motorcycle - Sport Rating		702		-0.06	-0.06
2	Pleasure Motorcycle - Touring Rating		4,208		-0.06	-0.06
2	Pleasure Motorcycle - Sport-Touring Rating		684		-0.06	-0.06
2	All Purpose Moped		130		-0.06	-0.06
2	Pleasure Moped		405		-0.06	-0.06
3	All Purpose Motorcycle - Motorscooter Rating		1		-0.06	-0.06
3	All Purpose Motorcycle - Other Rating		35		-0.06	-0.06
3	All Purpose Motorcycle - Sport Rating		6		-0.06	-0.06
3	All Purpose Motorcycle - Touring Rating		10		-0.06	-0.06
3	Pleasure Motorcycle - Motorscooter Rating		1		-0.06	-0.06
3	Pleasure Motorcycle - Other Rating		120		-0.06	-0.06
3	Pleasure Motorcycle - Sport Rating		20		-0.06	-0.06
3	Pleasure Motorcycle - Touring Rating		78		-0.06	-0.06
3	Pleasure Motorcycle - Sport-Touring Rating		6		-0.06	-0.06
3	All Purpose Moped		4		-0.06	-0.06
3	Pleasure Moped		6		-0.06	-0.06
4	All Purpose Motorcycle - Motorscooter Rating		3		-0.06	-0.06
4	All Purpose Motorcycle - Other Rating		17		-0.06	-0.06
4	All Purpose Motorcycle - Sport Rating		5		-0.06	-0.06
4	All Purpose Motorcycle - Touring Rating		9		-0.06	-0.06
4	All Purpose Motorcycle - Sport-Touring Rating		3		-0.06	-0.06
4	Pleasure Motorcycle - Motorscooter Rating		7		-0.06	-0.06
4	Pleasure Motorcycle - Other Rating		146		-0.06	-0.06
4	Pleasure Motorcycle - Sport Rating		17		-0.06	-0.06
4	Pleasure Motorcycle - Touring Rating		113		-0.06	-0.06

Territory	Insurance Use	Gross Vehicle Weight Range KG (Trucks Only)	No. of Vehicles	Rate Group Offset (%)	Rate Line Offset (%)	Combined Classification Offset (%)
	MAJOR CLASS: MOTORCYCLE ***(cont'd)***					
4	Pleasure Motorcycle - Sport-Touring Rating		12		-0.06	-0.06
4	All Purpose Moped		1		-0.06	-0.06
4	Pleasure Moped		7		-0.06	-0.06
Commuter	All Purpose Motorcycle - Motorscooter Rating		2		-0.06	-0.06
Commuter	All Purpose Motorcycle - Other Rating		74		-0.06	-0.06
Commuter	All Purpose Motorcycle - Sport Rating		23		-0.06	-0.06
Commuter	All Purpose Motorcycle - Touring Rating		44		-0.06	-0.06
Commuter	All Purpose Motorcycle - Sport-Touring Rating		23		-0.06	-0.06
	MOTORCYCLE CLASS TOTAL		**21,207**			

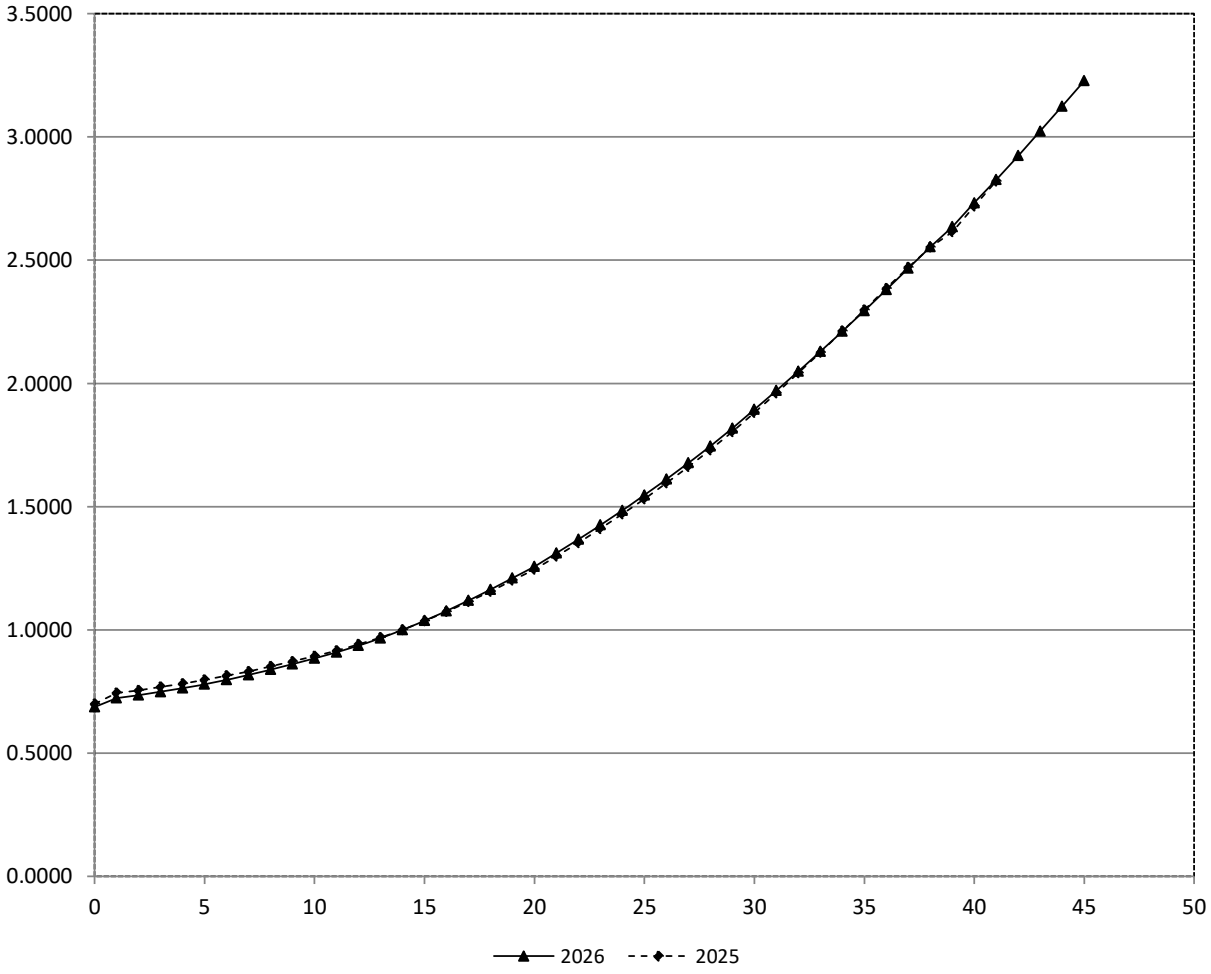
Territory	Insurance Use	Gross Vehicle Weight Range KG (Trucks Only)	No. of Vehicles	Rate Group Offset (%)	Rate Line Offset (%)	Combined Classification Offset (%)
	MAJOR CLASS: TRAILER					
1	All Purpose Trailer $2500 or less		34,298		-1.87	-1.87
1	All Purpose Trailer $2501 or more		33,164		-1.87	-1.87
2	All Purpose Trailer $2500 or less		69,778		-1.87	-1.87
2	All Purpose Trailer $2501 or more		92,745		-1.87	-1.87
3	All Purpose Trailer $2500 or less		1,714		-1.87	-1.87
3	All Purpose Trailer $2501 or more		1,818		-1.87	-1.87
4	All Purpose Trailer $2500 or less		3,682		-1.87	-1.87
4	All Purpose Trailer $2501 or more		3,588		-1.87	-1.87
	TRAILER CLASS TOTAL		**240,787**			

Territory	Insurance Use	Gross Vehicle Weight Range KG (Trucks Only)	No. of Vehicles	Rate Group Offset (%)	Rate Line Offset (%)	Combined Classification Offset (%)
	MAJOR CLASS: OFF ROAD VEHICLE					
1	Off Road Vehicle - ATV		8,510			
1	Off Road Vehicle - Motorcycle		497			
1	Off Road Vehicle - Snowmobile		8,025			
1	Off Road Vehicle - Snow Vehicle		30			
2	Off Road Vehicle - ATV		36,020			
2	Off Road Vehicle - Motorcycle		1,162			
2	Off Road Vehicle - Snowmobile		24,599			
2	Off Road Vehicle - Snow Vehicle		117			
3	Off Road Vehicle - ATV		842			
3	Off Road Vehicle - Motorcycle		22			
3	Off Road Vehicle - Snowmobile		1,027			
3	Off Road Vehicle - Snow Vehicle		5			
4	Off Road Vehicle - ATV		1,534			
4	Off Road Vehicle - Motorcycle		12			
4	Off Road Vehicle - Snowmobile		1,493			
4	Off Road Vehicle - Snow Vehicle		18			
	OFF ROAD VEHICLE CLASS TOTAL		**83,913**			
	GRAND TOTAL		**1,296,405**			

Rate Line Relativities
Passenger Vehicle Relativity
(Credibility-Weighted)

Rate Group	For 2026 Rates	For 2025 Rates
0	0.6872	0.7004
1	0.7239	0.7450
2	0.7352	0.7556
3	0.7492	0.7688
4	0.7646	0.7826
5	0.7802	0.7981
6	0.7979	0.8144
7	0.8174	0.8320
8	0.8391	0.8519
9	0.8617	0.8725
10	0.8850	0.8939
11	0.9091	0.9159
12	0.9367	0.9414
13	0.9663	0.9688
14	1.0000	1.0000
15	1.0383	1.0365
16	1.0774	1.0742
17	1.1199	1.1146
18	1.1643	1.1566
19	1.2110	1.2010
20	1.2578	1.2452
21	1.3120	1.2987
22	1.3674	1.3535
23	1.4259	1.4112
24	1.4847	1.4700
25	1.5470	1.5314
26	1.6115	1.5959
27	1.6779	1.6620
28	1.7454	1.7303
29	1.8184	1.8039
30	1.8948	1.8818
31	1.9711	1.9612
32	2.0493	2.0425
33	2.1293	2.1257
34	2.2114	2.2123
35	2.2949	2.2979
36	2.3803	2.3858
37	2.4667	2.4705
38	2.5541	2.5530
39	2.6360	2.6152
40	2.7322	2.7190
41	2.8264	2.8204
42	2.9236	
43	3.0228	
44	3.1242	
45	3.2277	

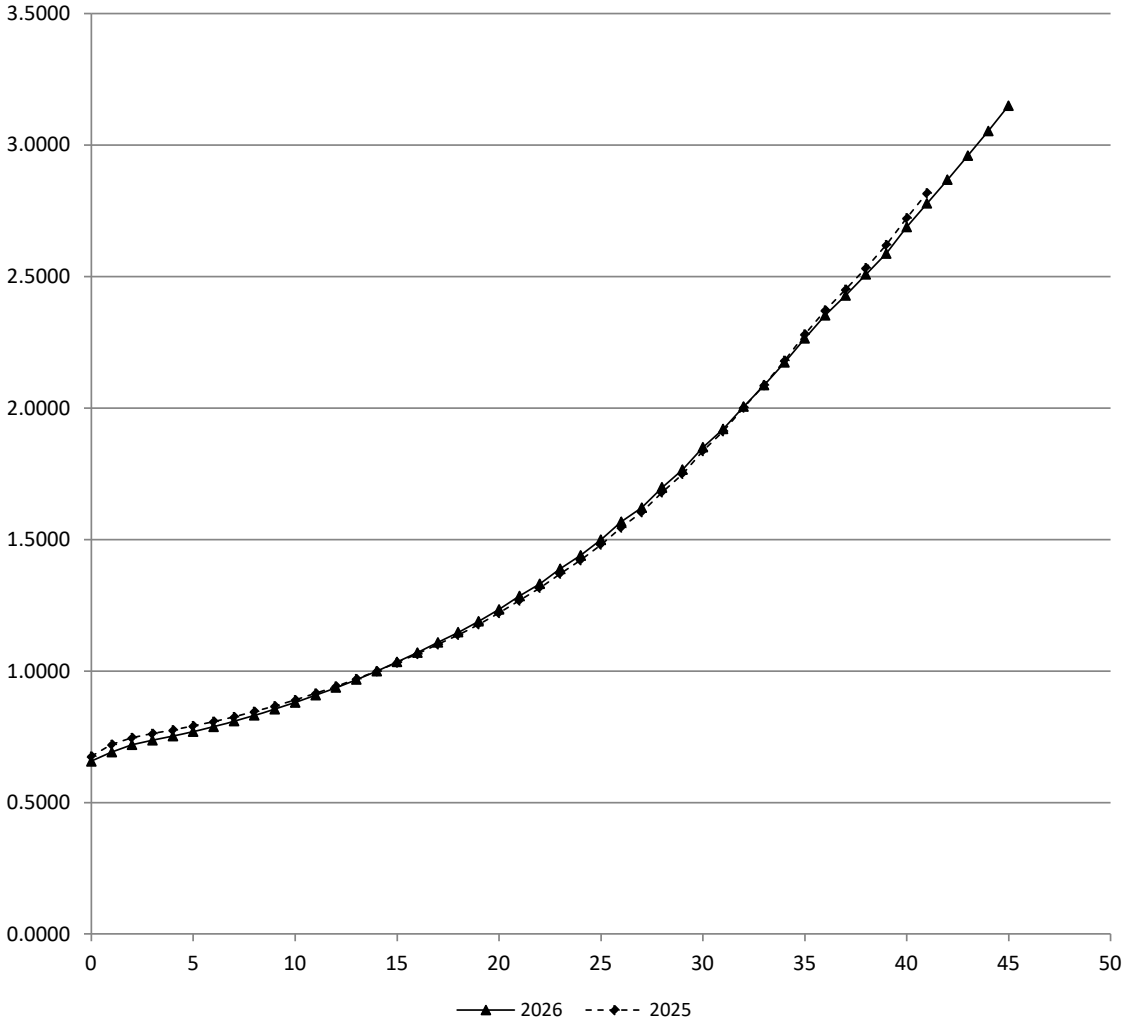
Rate Line Relativities
Passenger Vehicle Relativity



Rate Line Relativities
Light Truck Relativity
(Credibility-Weighted)

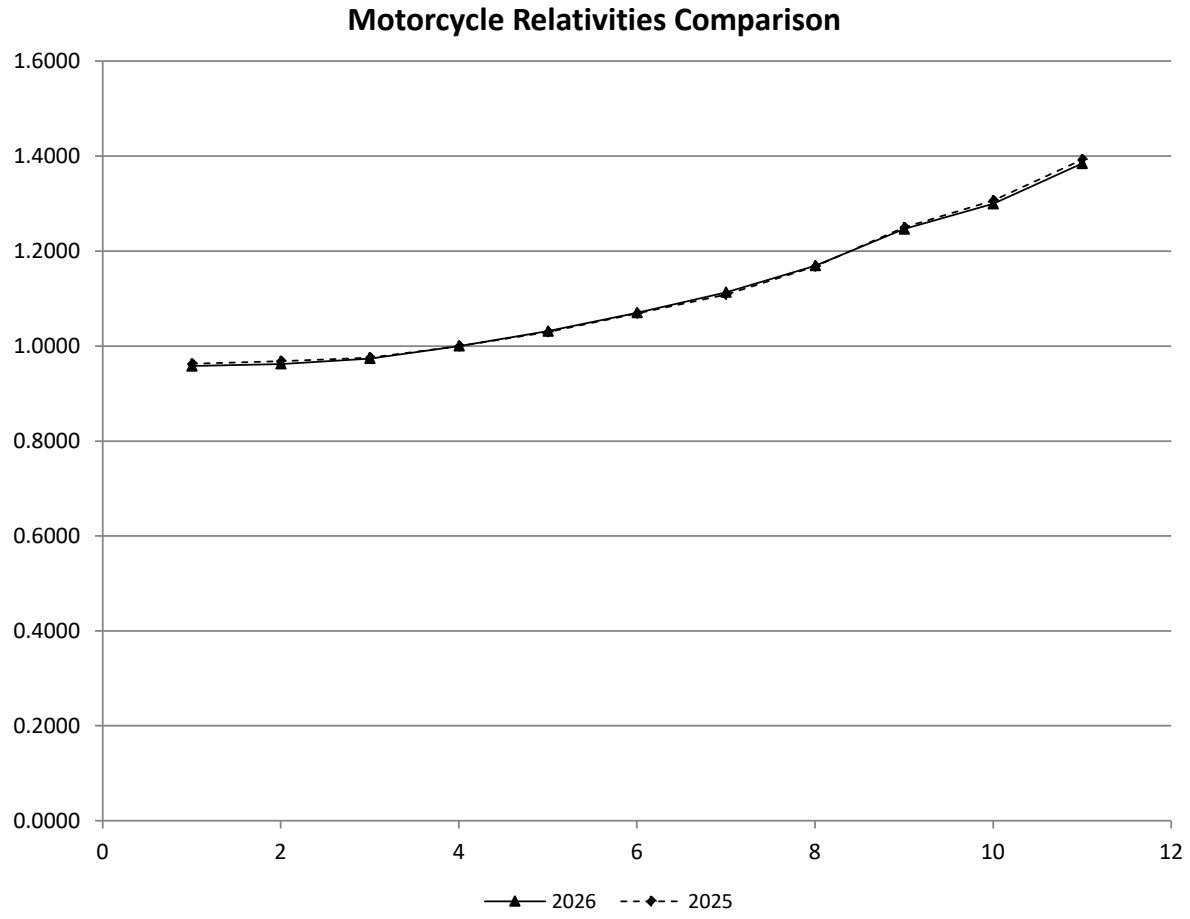
Rate Group	For 2026 Rates	For 2025 Rates
0	0.6568	0.6755
1	0.6913	0.7213
2	0.7193	0.7467
3	0.7371	0.7626
4	0.7522	0.7761
5	0.7698	0.7914
6	0.7882	0.8079
7	0.8092	0.8260
8	0.8317	0.8464
9	0.8547	0.8668
10	0.8807	0.8902
11	0.9082	0.9155
12	0.9368	0.9418
13	0.9673	0.9700
14	1.0000	1.0000
15	1.0350	1.0325
16	1.0702	1.0653
17	1.1088	1.1015
18	1.1474	1.1378
19	1.1896	1.1779
20	1.2345	1.2212
21	1.2856	1.2684
22	1.3318	1.3165
23	1.3889	1.3702
24	1.4399	1.4214
25	1.4998	1.4808
26	1.5678	1.5464
27	1.6215	1.6040
28	1.6987	1.6803
29	1.7662	1.7497
30	1.8509	1.8371
31	1.9209	1.9123
32	2.0061	2.0027
33	2.0870	2.0879
34	2.1732	2.1805
35	2.2652	2.2810
36	2.3531	2.3718
37	2.4283	2.4514
38	2.5086	2.5333
39	2.5875	2.6208
40	2.6889	2.7223
41	2.7784	2.8173
42	2.8685	
43	2.9603	
44	3.0539	
45	3.1492	

Rate Line Relativities
Light Truck Relativity



Rate Line Relativities
Motorcycle Relativity
(Credibility-Weighted)

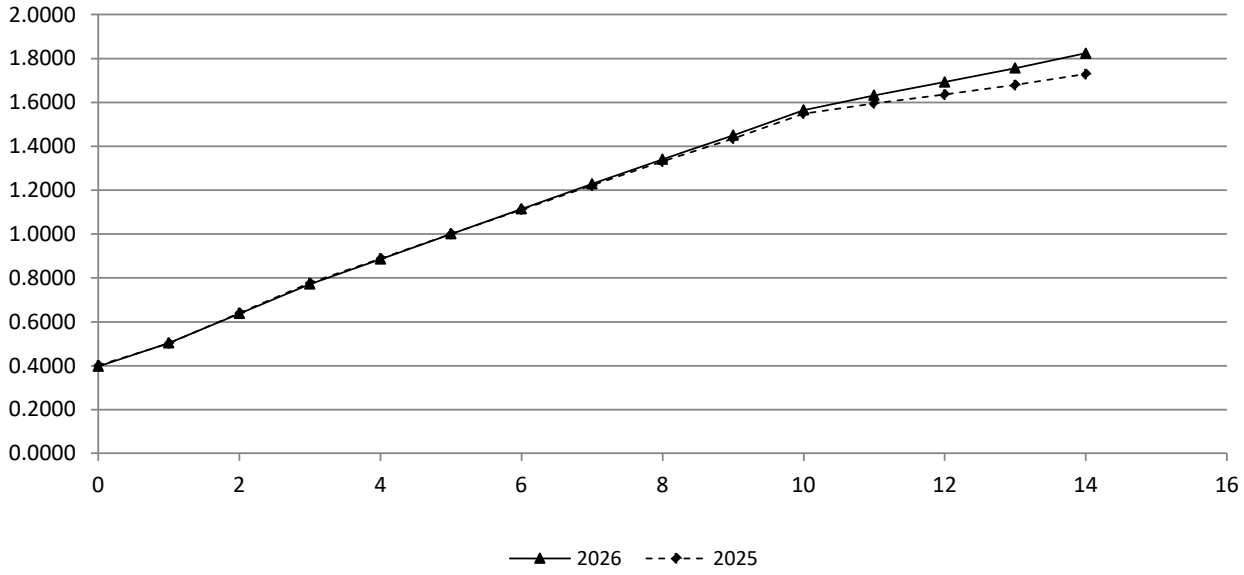
Rate Group	For 2026 Rates	For 2025 Rates
1	0.9579	0.9627
2	0.9625	0.9682
3	0.9736	0.9756
4	1.0000	1.0000
5	1.0313	1.0299
6	1.0702	1.0686
7	1.1133	1.1086
8	1.1692	1.1678
9	1.2463	1.2499
10	1.2995	1.3067
11	1.3843	1.3928



Rate Line Relativities
Motorhome Relativity
(Credibility-Weighted)

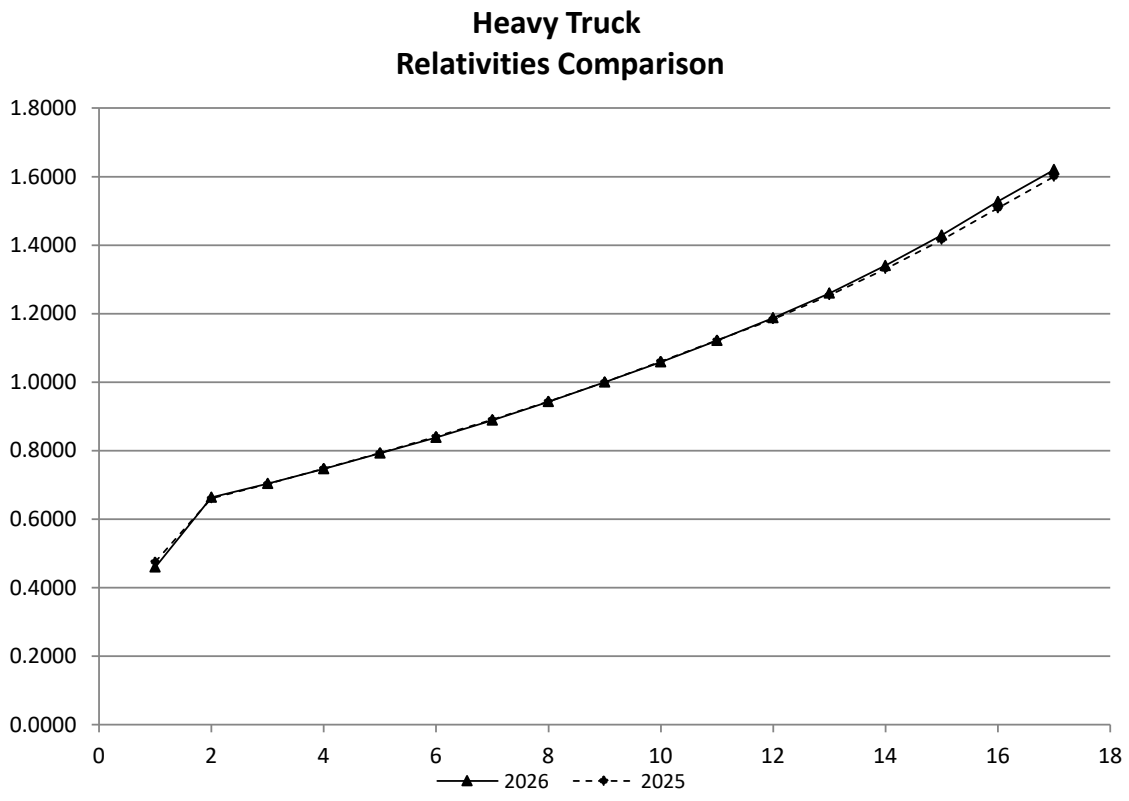
Rate Group	For 2026 Rates	For 2025 Rates
0	0.3966	0.4010
1	0.5037	0.5023
2	0.6375	0.6401
3	0.7709	0.7765
4	0.8855	0.8882
5	1.0000	1.0000
6	1.1143	1.1111
7	1.2279	1.2215
8	1.3409	1.3309
9	1.4501	1.4354
10	1.5654	1.5485
11	1.6317	1.5958
12	1.6926	1.6355
13	1.7556	1.6794
14	1.8238	1.7285

Motorhome
Relativities Comparison



Rate Line Relativities
Heavy Truck Relativity
(Credibility-Weighted)

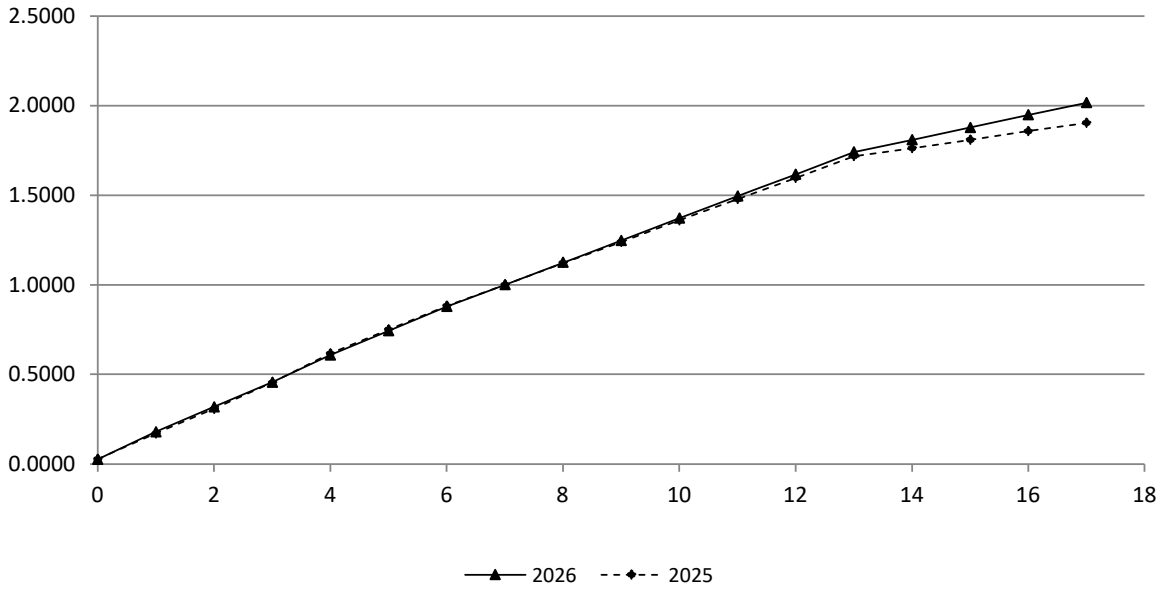
Rate Group	For 2026 Rates	For 2025 Rates
1	0.4604	0.4753
2	0.6636	0.6613
3	0.7042	0.7036
4	0.7475	0.7478
5	0.7925	0.7937
6	0.8390	0.8413
7	0.8894	0.8909
8	0.9430	0.9445
9	1.0000	1.0000
10	1.0594	1.0608
11	1.1215	1.1224
12	1.1879	1.1842
13	1.2600	1.2539
14	1.3407	1.3311
15	1.4293	1.4159
16	1.5274	1.5079
17	1.6204	1.6000



Rate Line Relativities
Trailer Relativity
(Credibility-Weighted)

Rate Group	For 2026 Rates	For 2025 Rates
0	0.0259	0.0276
1	0.1795	0.1695
2	0.3175	0.3077
3	0.4562	0.4548
4	0.6070	0.6161
5	0.7424	0.7504
6	0.8790	0.8821
7	1.0000	1.0000
8	1.1255	1.1217
9	1.2470	1.2390
10	1.3719	1.3602
11	1.4958	1.4781
12	1.6169	1.5961
13	1.7417	1.7175
14	1.8098	1.7623
15	1.8779	1.8096
16	1.9481	1.8582
17	2.0155	1.9030

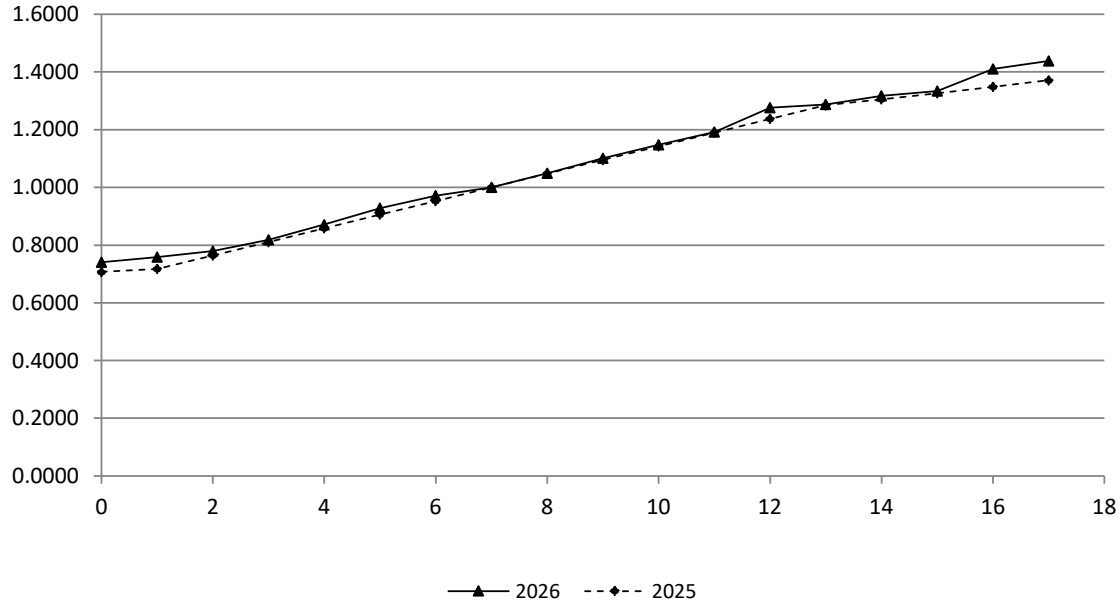
Trailer
Relativities Comparison



Rate Line Relativities
Bus Relativity
(Credibility-Weighted)

Rate Group	For 2026 Rates	For 2025 Rates
0	0.7406	0.7071
1	0.7583	0.7172
2	0.7799	0.7638
3	0.8182	0.8108
4	0.8712	0.8584
5	0.9281	0.9056
6	0.9719	0.9528
7	1.0000	1.0000
8	1.0489	1.0479
9	1.1014	1.0951
10	1.1477	1.1425
11	1.1919	1.1898
12	1.2762	1.2372
13	1.2877	1.2846
14	1.3170	1.3051
15	1.3339	1.3263
16	1.4102	1.3483
17	1.4378	1.3711

Bus
Relativities Comparison



Appendix 3:

Supporting Documents to RC Incurred Claims and Earned Units

Table 1: Product Change Impact - Hail Loss

Table 2: Product Change Impact

Table 3: Reported Serious Losses and ALAE

Table 4: Hail Loss

Table 5: Reported Loss and ALAE with Hail and Actual Serious Losses

Table 6: Reported Loss and ALAE with Hail and Actual Serious Losses (Adjusted for Product Change Impact)

Table 7: Ten Year Aggregated Units Earned

Table 8: Serious Loss Loading (Based on 10-Year Average Serious Loss)

Table 9: Serious Loss Loading per Directive 11.3

Table 10: Reported Loss and ALAE without Hail and with Credibility-weighted Serious Loss Loading

Table 11: Reported Loss and ALAE without Hail and with Credibility-weighted Serious Loss Loading (Adjusted for Product Change Impact)

Table 12: Earned Units

Table 13: Raw Pure Premiums without Hail and with Credibility-weighted Serious Loss Loading (Adjusted for Product Change Impact)

Table 1
2026 Product Change Impact - Hail Loss

Major Class	Use	Loss Year	Territory 1	2	3	4	5	Total
1	All Purpose Motorhome	2020	0	0	0	0	0	0
1	All Purpose Motorhome	2021	0	0	0	0	0	0
1	All Purpose Motorhome	2022	0	0	0	0	0	0
1	All Purpose Motorhome	2023	0	0	0	0	0	0
1	All Purpose Motorhome	2024	0	0	0	0	0	0
1	**All Purpose Motorhome**	**Total**	**0**	**0**	**0**	**0**	**0**	**0**
1	All Purpose Passenger Vehicle	2020	0	0	0	0	0	0
1	All Purpose Passenger Vehicle	2021	0	0	0	0	0	0
1	All Purpose Passenger Vehicle	2022	0	0	0	0	0	0
1	All Purpose Passenger Vehicle	2023	0	0	0	0	0	0
1	All Purpose Passenger Vehicle	2024	0	0	0	0	0	0
1	**All Purpose Passenger Vehicle**	**Total**	**0**	**0**	**0**	**0**	**0**	**0**
1	All Purpose Truck 4540 kg or less	2020	0	0	0	0	0	0
1	All Purpose Truck 4540 kg or less	2021	0	0	0	0	0	0
1	All Purpose Truck 4540 kg or less	2022	0	0	0	0	0	0
1	All Purpose Truck 4540 kg or less	2023	0	0	0	0	0	0
1	All Purpose Truck 4540 kg or less	2024	0	0	0	0	0	0
1	**All Purpose Truck 4540 kg or less**	**Total**	**0**	**0**	**0**	**0**	**0**	**0**
1	Antique Vehicle	2020	0	0	0	0	0	0
1	Antique Vehicle	2021	0	0	0	0	0	0
1	Antique Vehicle	2022	0	0	0	0	0	0
1	Antique Vehicle	2023	0	0	0	0	0	0
1	Antique Vehicle	2024	0	0	0	0	0	0
1	**Antique Vehicle**	**Total**	**0**	**0**	**0**	**0**	**0**	**0**
1	Collector Passenger Vehicle	2020	0	0	0	0	0	0
1	Collector Passenger Vehicle	2021	0	0	0	0	0	0
1	Collector Passenger Vehicle	2022	0	0	0	0	0	0
1	Collector Passenger Vehicle	2023	0	0	0	0	0	0
1	Collector Passenger Vehicle	2024	0	0	0	0	0	0
1	**Collector Passenger Vehicle**	**Total**	**0**	**0**	**0**	**0**	**0**	**0**
1	Collector Truck 4540 kg or less	2020	0	0	0	0	0	0
1	Collector Truck 4540 kg or less	2021	0	0	0	0	0	0
1	Collector Truck 4540 kg or less	2022	0	0	0	0	0	0
1	Collector Truck 4540 kg or less	2023	0	0	0	0	0	0
1	Collector Truck 4540 kg or less	2024	0	0	0	0	0	0
1	**Collector Truck 4540 kg or less**	**Total**	**0**	**0**	**0**	**0**	**0**	**0**
1	Disabled Persons/Private/Business Bus	2020	0	0	0	0	0	0
1	Disabled Persons/Private/Business Bus	2021	0	0	0	0	0	0
1	Disabled Persons/Private/Business Bus	2022	0	0	0	0	0	0
1	Disabled Persons/Private/Business Bus	2023	0	0	0	0	0	0
1	Disabled Persons/Private/Business Bus	2024	0	0	0	0	0	0
1	**Disabled Persons/Private/Business Bus**	**Total**	**0**	**0**	**0**	**0**	**0**	**0**
1	Farm Passenger Vehicle	2020	0	0	0	0	0	0
1	Farm Passenger Vehicle	2021	0	0	0	0	0	0
1	Farm Passenger Vehicle	2022	0	0	0	0	0	0
1	Farm Passenger Vehicle	2023	0	0	0	0	0	0
1	Farm Passenger Vehicle	2024	0	0	0	0	0	0
1	**Farm Passenger Vehicle**	**Total**	**0**	**0**	**0**	**0**	**0**	**0**

Table 1
2026 Product Change Impact - Hail Loss

Major Class	Use	Loss Year	Territory 1	2	3	4	5	Total
1	Farming All Purpose Truck 4540 kg or less	2020	0	0	0	0	0	0
1	Farming All Purpose Truck 4540 kg or less	2021	0	0	0	0	0	0
1	Farming All Purpose Truck 4540 kg or less	2022	0	0	0	0	0	0
1	Farming All Purpose Truck 4540 kg or less	2023	0	0	0	0	0	0
1	Farming All Purpose Truck 4540 kg or less	2024	0	0	0	0	0	0
1	**Farming All Purpose Truck 4540 kg or less**	**Total**	**0**	**0**	**0**	**0**	**0**	**0**
1	Fishing All Purpose Truck 4540 kg or less	2020	0	0	0	0	0	0
1	Fishing All Purpose Truck 4540 kg or less	2021	0	0	0	0	0	0
1	Fishing All Purpose Truck 4540 kg or less	2022	0	0	0	0	0	0
1	Fishing All Purpose Truck 4540 kg or less	2023	0	0	0	0	0	0
1	Fishing All Purpose Truck 4540 kg or less	2024	0	0	0	0	0	0
1	**Fishing All Purpose Truck 4540 kg or less**	**Total**	**0**	**0**	**0**	**0**	**0**	**0**
1	Passenger Vehicle-for-Hire (Passenger Vehicle)	2020	0	0	0	0	0	0
1	Passenger Vehicle-for-Hire (Passenger Vehicle)	2021	0	0	0	0	0	0
1	Passenger Vehicle-for-Hire (Passenger Vehicle)	2022	0	0	0	0	0	0
1	Passenger Vehicle-for-Hire (Passenger Vehicle)	2023	0	0	0	0	0	0
1	Passenger Vehicle-for-Hire (Passenger Vehicle)	2024	0	0	0	0	0	0
1	**Passenger Vehicle-for-Hire (Passenger Vehicle)**	**Total**	**0**	**0**	**0**	**0**	**0**	**0**
1	Passenger Vehicle-for-Hire (Truck 4,499 kg or less GVW)	2020	0	0	0	0	0	0
1	Passenger Vehicle-for-Hire (Truck 4,499 kg or less GVW)	2021	0	0	0	0	0	0
1	Passenger Vehicle-for-Hire (Truck 4,499 kg or less GVW)	2022	0	0	0	0	0	0
1	Passenger Vehicle-for-Hire (Truck 4,499 kg or less GVW)	2023	0	0	0	0	0	0
1	Passenger Vehicle-for-Hire (Truck 4,499 kg or less GVW)	2024	0	0	0	0	0	0
1	**Passenger Vehicle-for-Hire (Truck 4,499 kg or less GVW)**	**Total**	**0**	**0**	**0**	**0**	**0**	**0**
1	Pleasure Motorhome	2020	0	0	0	0	0	0
1	Pleasure Motorhome	2021	0	0	0	0	0	0
1	Pleasure Motorhome	2022	0	0	0	0	0	0
1	Pleasure Motorhome	2023	0	0	0	0	0	0
1	Pleasure Motorhome	2024	0	0	0	0	0	0
1	**Pleasure Motorhome**	**Total**	**0**	**0**	**0**	**0**	**0**	**0**
1	Pleasure Passenger Vehicle	2020	0	0	0	0	0	0
1	Pleasure Passenger Vehicle	2021	0	0	0	0	0	0
1	Pleasure Passenger Vehicle	2022	0	0	0	0	0	0
1	Pleasure Passenger Vehicle	2023	0	0	0	0	0	0
1	Pleasure Passenger Vehicle	2024	0	0	0	0	0	0
1	**Pleasure Passenger Vehicle**	**Total**	**0**	**0**	**0**	**0**	**0**	**0**
1	Pleasure Truck	2020	0	0	0	0	0	0
1	Pleasure Truck	2021	0	0	0	0	0	0
1	Pleasure Truck	2022	0	0	0	0	0	0
1	Pleasure Truck	2023	0	0	0	0	0	0
1	Pleasure Truck	2024	0	0	0	0	0	0
1	**Pleasure Truck**	**Total**	**0**	**0**	**0**	**0**	**0**	**0**
1	Major Class Total	2020	0	0	0	0	0	0
1	Major Class Total	2021	0	0	0	0	0	0
1	Major Class Total	2022	0	0	0	0	0	0
1	Major Class Total	2023	0	0	0	0	0	0
1	Major Class Total	2024	0	0	0	0	0	0
1	**Major Class Total**	**Total**	**0**	**0**	**0**	**0**	**0**	**0**

Table 1
2026 Product Change Impact - Hail Loss

Major Class	Use	Loss Year	Territory 1	2	3	4	5	Total
2	Artisan Truck	2020	0	0	0	0	0	0
2	Artisan Truck	2021	0	0	0	0	0	0
2	Artisan Truck	2022	0	0	0	0	0	0
2	Artisan Truck	2023	0	0	0	0	0	0
2	Artisan Truck	2024	0	0	0	0	0	0
2	**Artisan Truck**	**Total**	**0**	**0**	**0**	**0**	**0**	**0**
2	Cement/Brick/Exploration Truck	2020	0	0	0	0	0	0
2	Cement/Brick/Exploration Truck	2021	0	0	0	0	0	0
2	Cement/Brick/Exploration Truck	2022	0	0	0	0	0	0
2	Cement/Brick/Exploration Truck	2023	0	0	0	0	0	0
2	Cement/Brick/Exploration Truck	2024	0	0	0	0	0	0
2	**Cement/Brick/Exploration Truck**	**Total**	**0**	**0**	**0**	**0**	**0**	**0**
2	Common Carrier Vehicle Local	2020	0	0	0	0	0	0
2	Common Carrier Vehicle Local	2021	0	0	0	0	0	0
2	Common Carrier Vehicle Local	2022	0	0	0	0	0	0
2	Common Carrier Vehicle Local	2023	0	0	0	0	0	0
2	Common Carrier Vehicle Local	2024	0	0	0	0	0	0
2	**Common Carrier Vehicle Local**	**Total**	**0**	**0**	**0**	**0**	**0**	**0**
2	Common Carrier Vehicle Within City or Mun.	2020	0	0	0	0	0	0
2	Common Carrier Vehicle Within City or Mun.	2021	0	0	0	0	0	0
2	Common Carrier Vehicle Within City or Mun.	2022	0	0	0	0	0	0
2	Common Carrier Vehicle Within City or Mun.	2023	0	0	0	0	0	0
2	Common Carrier Vehicle Within City or Mun.	2024	0	0	0	0	0	0
2	**Common Carrier Vehicle Within City or Mun.**	**Total**	**0**	**0**	**0**	**0**	**0**	**0**
2	Common Carrier Passenger Vehicle < 161 km in Manitoba	2020	0	0	0	0	0	0
2	Common Carrier Passenger Vehicle < 161 km in Manitoba	2021	0	0	0	0	0	0
2	Common Carrier Passenger Vehicle < 161 km in Manitoba	2022	0	0	0	0	0	0
2	Common Carrier Passenger Vehicle < 161 km in Manitoba	2023	0	0	0	0	0	0
2	Common Carrier Passenger Vehicle < 161 km in Manitoba	2024	0	0	0	0	0	0
2	**Common Carrier Passenger Vehicle < 161 km in Manitoba**	**Total**	**0**	**0**	**0**	**0**	**0**	**0**
2	Common Carrier Truck < 161 km in Manitoba	2020	0	0	0	0	0	0
2	Common Carrier Truck < 161 km in Manitoba	2021	0	0	0	0	0	0
2	Common Carrier Truck < 161 km in Manitoba	2022	0	0	0	0	0	0
2	Common Carrier Truck < 161 km in Manitoba	2023	0	0	0	0	0	0
2	Common Carrier Truck < 161 km in Manitoba	2024	0	0	0	0	0	0
2	**Common Carrier Truck < 161 km in Manitoba**	**Total**	**0**	**0**	**0**	**0**	**0**	**0**
2	Common Carrier Passenger Vehicle > 161 km in Manitoba	2020	0	0	0	0	0	0
2	Common Carrier Passenger Vehicle > 161 km in Manitoba	2021	0	0	0	0	0	0
2	Common Carrier Passenger Vehicle > 161 km in Manitoba	2022	0	0	0	0	0	0
2	Common Carrier Passenger Vehicle > 161 km in Manitoba	2023	0	0	0	0	0	0
2	Common Carrier Passenger Vehicle > 161 km in Manitoba	2024	0	0	0	0	0	0
2	**Common Carrier Passenger Vehicle > 161 km in Manitoba**	**Total**	**0**	**0**	**0**	**0**	**0**	**0**
2	Common Carrier Truck > 161 km in Manitoba	2020	0	0	0	0	0	0
2	Common Carrier Truck > 161 km in Manitoba	2021	0	0	0	0	0	0
2	Common Carrier Truck > 161 km in Manitoba	2022	0	0	0	0	0	0
2	Common Carrier Truck > 161 km in Manitoba	2023	0	0	0	0	0	0
2	Common Carrier Truck > 161 km in Manitoba	2024	0	0	0	0	0	0
2	**Common Carrier Truck > 161 km in Manitoba**	**Total**	**0**	**0**	**0**	**0**	**0**	**0**

Table 1
2026 Product Change Impact - Hail Loss

Major Class	Use	Loss Year	Territory 1	2	3	4	5	Total
2	Dealer All Uses except Motorcycles	2020	0	0	0	0	0	0
2	Dealer All Uses except Motorcycles	2021	0	0	0	0	0	0
2	Dealer All Uses except Motorcycles	2022	0	0	0	0	0	0
2	Dealer All Uses except Motorcycles	2023	0	0	0	0	0	0
2	Dealer All Uses except Motorcycles	2024	0	0	0	0	0	0
2	**Dealer All Uses except Motorcycles**	**Total**	**0**	**0**	**0**	**0**	**0**	**0**
2	Dealer Moped	2020	0	0	0	0	0	0
2	Dealer Moped	2021	0	0	0	0	0	0
2	Dealer Moped	2022	0	0	0	0	0	0
2	Dealer Moped	2023	0	0	0	0	0	0
2	Dealer Moped	2024	0	0	0	0	0	0
2	**Dealer Moped**	**Total**	**0**	**0**	**0**	**0**	**0**	**0**
2	Dealer Motorcycle	2020	0	0	0	0	0	0
2	Dealer Motorcycle	2021	0	0	0	0	0	0
2	Dealer Motorcycle	2022	0	0	0	0	0	0
2	Dealer Motorcycle	2023	0	0	0	0	0	0
2	Dealer Motorcycle	2024	0	0	0	0	0	0
2	**Dealer Motorcycle**	**Total**	**0**	**0**	**0**	**0**	**0**	**0**
2	Dealer Trailer	2020	0	0	0	0	0	0
2	Dealer Trailer	2021	0	0	0	0	0	0
2	Dealer Trailer	2022	0	0	0	0	0	0
2	Dealer Trailer	2023	0	0	0	0	0	0
2	Dealer Trailer	2024	0	0	0	0	0	0
2	**Dealer Trailer**	**Total**	**0**	**0**	**0**	**0**	**0**	**0**
2	Driveaway Within Manitoba	2020	0	0	0	0	0	0
2	Driveaway Within Manitoba	2021	0	0	0	0	0	0
2	Driveaway Within Manitoba	2022	0	0	0	0	0	0
2	Driveaway Within Manitoba	2023	0	0	0	0	0	0
2	Driveaway Within Manitoba	2024	0	0	0	0	0	0
2	**Driveaway Within Manitoba**	**Total**	**0**	**0**	**0**	**0**	**0**	**0**
2	Driveaway > 161 km Outside Manitoba	2020	0	0	0	0	0	0
2	Driveaway > 161 km Outside Manitoba	2021	0	0	0	0	0	0
2	Driveaway > 161 km Outside Manitoba	2022	0	0	0	0	0	0
2	Driveaway > 161 km Outside Manitoba	2023	0	0	0	0	0	0
2	Driveaway > 161 km Outside Manitoba	2024	0	0	0	0	0	0
2	**Driveaway > 161 km Outside Manitoba**	**Total**	**0**	**0**	**0**	**0**	**0**	**0**
2	Farming All Purpose Truck 4541 kg or more	2020	0	0	0	0	0	0
2	Farming All Purpose Truck 4541 kg or more	2021	0	0	0	0	0	0
2	Farming All Purpose Truck 4541 kg or more	2022	0	0	0	0	0	0
2	Farming All Purpose Truck 4541 kg or more	2023	0	0	0	0	0	0
2	Farming All Purpose Truck 4541 kg or more	2024	0	0	0	0	0	0
2	**Farming All Purpose Truck 4541 kg or more**	**Total**	**0**	**0**	**0**	**0**	**0**	**0**
2	Fishing All Purpose Truck 4541 kg or more	2020	0	0	0	0	0	0
2	Fishing All Purpose Truck 4541 kg or more	2021	0	0	0	0	0	0
2	Fishing All Purpose Truck 4541 kg or more	2022	0	0	0	0	0	0
2	Fishing All Purpose Truck 4541 kg or more	2023	0	0	0	0	0	0
2	Fishing All Purpose Truck 4541 kg or more	2024	0	0	0	0	0	0
2	**Fishing All Purpose Truck 4541 kg or more**	**Total**	**0**	**0**	**0**	**0**	**0**	**0**

Table 1
2026 Product Change Impact - Hail Loss

Major Class	Use	Loss Year	Territory 1	2	3	4	5	Total
2	Logging Truck	2020	0	0	0	0	0	0
2	Logging Truck	2021	0	0	0	0	0	0
2	Logging Truck	2022	0	0	0	0	0	0
2	Logging Truck	2023	0	0	0	0	0	0
2	Logging Truck	2024	0	0	0	0	0	0
2	**Logging Truck**	**Total**	**0**	**0**	**0**	**0**	**0**	**0**
2	Other Truck	2020	0	0	0	0	0	0
2	Other Truck	2021	0	0	0	0	0	0
2	Other Truck	2022	0	0	0	0	0	0
2	Other Truck	2023	0	0	0	0	0	0
2	Other Truck	2024	0	0	0	0	0	0
2	**Other Truck**	**Total**	**0**	**0**	**0**	**0**	**0**	**0**
2	Petroleum/Chemical Truck	2020	0	0	0	0	0	0
2	Petroleum/Chemical Truck	2021	0	0	0	0	0	0
2	Petroleum/Chemical Truck	2022	0	0	0	0	0	0
2	Petroleum/Chemical Truck	2023	0	0	0	0	0	0
2	Petroleum/Chemical Truck	2024	0	0	0	0	0	0
2	**Petroleum/Chemical Truck**	**Total**	**0**	**0**	**0**	**0**	**0**	**0**
2	Repairer	2020	0	0	0	0	0	0
2	Repairer	2021	0	0	0	0	0	0
2	Repairer	2022	0	0	0	0	0	0
2	Repairer	2023	0	0	0	0	0	0
2	Repairer	2024	0	0	0	0	0	0
2	**Repairer**	**Total**	**0**	**0**	**0**	**0**	**0**	**0**
2	Sand/Gravel Truck	2020	0	0	0	0	0	0
2	Sand/Gravel Truck	2021	0	0	0	0	0	0
2	Sand/Gravel Truck	2022	0	0	0	0	0	0
2	Sand/Gravel Truck	2023	0	0	0	0	0	0
2	Sand/Gravel Truck	2024	0	0	0	0	0	0
2	**Sand/Gravel Truck**	**Total**	**0**	**0**	**0**	**0**	**0**	**0**
2	Tow Truck	2020	0	0	0	0	0	0
2	Tow Truck	2021	0	0	0	0	0	0
2	Tow Truck	2022	0	0	0	0	0	0
2	Tow Truck	2023	0	0	0	0	0	0
2	Tow Truck	2024	0	0	0	0	0	0
2	**Tow Truck**	**Total**	**0**	**0**	**0**	**0**	**0**	**0**
2	Major Class Total	2020	0	0	0	0	0	0
2	Major Class Total	2021	0	0	0	0	0	0
2	Major Class Total	2022	0	0	0	0	0	0
2	Major Class Total	2023	0	0	0	0	0	0
2	Major Class Total	2024	0	0	0	0	0	0
2	**Major Class Total**	**Total**	**0**	**0**	**0**	**0**	**0**	**0**

Table 1
2026 Product Change Impact - Hail Loss

Major Class	Use	Loss Year	Territory 1	2	3	4	5	Total
3	Charter Bus Local	2020	0	0	0	0	0	0
3	Charter Bus Local	2021	0	0	0	0	0	0
3	Charter Bus Local	2022	0	0	0	0	0	0
3	Charter Bus Local	2023	0	0	0	0	0	0
3	Charter Bus Local	2024	0	0	0	0	0	0
3	**Charter Bus Local**	**Total**	**0**	**0**	**0**	**0**	**0**	**0**
3	Common Carrier Bus Within Manitoba	2020	0	0	0	0	0	0
3	Common Carrier Bus Within Manitoba	2021	0	0	0	0	0	0
3	Common Carrier Bus Within Manitoba	2022	0	0	0	0	0	0
3	Common Carrier Bus Within Manitoba	2023	0	0	0	0	0	0
3	Common Carrier Bus Within Manitoba	2024	0	0	0	0	0	0
3	**Common Carrier Bus Within Manitoba**	**Total**	**0**	**0**	**0**	**0**	**0**	**0**
3	Common Carrier Bus > 161 km Outside Manitoba	2020	0	0	0	0	0	0
3	Common Carrier Bus > 161 km Outside Manitoba	2021	0	0	0	0	0	0
3	Common Carrier Bus > 161 km Outside Manitoba	2022	0	0	0	0	0	0
3	Common Carrier Bus > 161 km Outside Manitoba	2023	0	0	0	0	0	0
3	Common Carrier Bus > 161 km Outside Manitoba	2024	0	0	0	0	0	0
3	**Common Carrier Bus > 161 km Outside Manitoba**	**Total**	**0**	**0**	**0**	**0**	**0**	**0**
3	Funeral Passenger Vehicle	2020	0	0	0	0	0	0
3	Funeral Passenger Vehicle	2021	0	0	0	0	0	0
3	Funeral Passenger Vehicle	2022	0	0	0	0	0	0
3	Funeral Passenger Vehicle	2023	0	0	0	0	0	0
3	Funeral Passenger Vehicle	2024	0	0	0	0	0	0
3	**Funeral Passenger Vehicle**	**Total**	**0**	**0**	**0**	**0**	**0**	**0**
3	Limousine All Uses Passenger Vehicle	2020	0	0	0	0	0	0
3	Limousine All Uses Passenger Vehicle	2021	0	0	0	0	0	0
3	Limousine All Uses Passenger Vehicle	2022	0	0	0	0	0	0
3	Limousine All Uses Passenger Vehicle	2023	0	0	0	0	0	0
3	Limousine All Uses Passenger Vehicle	2024	0	0	0	0	0	0
3	**Limousine All Uses Passenger Vehicle**	**Total**	**0**	**0**	**0**	**0**	**0**	**0**
3	Police/Emergency Passenger Vehicle	2020	0	0	0	0	0	0
3	Police/Emergency Passenger Vehicle	2021	0	0	0	0	0	0
3	Police/Emergency Passenger Vehicle	2022	0	0	0	0	0	0
3	Police/Emergency Passenger Vehicle	2023	0	0	0	0	0	0
3	Police/Emergency Passenger Vehicle	2024	0	0	0	0	0	0
3	**Police/Emergency Passenger Vehicle**	**Total**	**0**	**0**	**0**	**0**	**0**	**0**
3	Police/Emergency Truck	2020	0	0	0	0	0	0
3	Police/Emergency Truck	2021	0	0	0	0	0	0
3	Police/Emergency Truck	2022	0	0	0	0	0	0
3	Police/Emergency Truck	2023	0	0	0	0	0	0
3	Police/Emergency Truck	2024	0	0	0	0	0	0
3	**Police/Emergency Truck**	**Total**	**0**	**0**	**0**	**0**	**0**	**0**
3	School Bus Local	2020	0	0	0	0	0	0
3	School Bus Local	2021	0	0	0	0	0	0
3	School Bus Local	2022	0	0	0	0	0	0
3	School Bus Local	2023	0	0	0	0	0	0
3	School Bus Local	2024	0	0	0	0	0	0
3	**School Bus Local**	**Total**	**0**	**0**	**0**	**0**	**0**	**0**

Table 1
2026 Product Change Impact - Hail Loss

Major Class	Use	Loss Year	Territory 1	2	3	4	5	Total
3	Taxi/Livery Passenger Vehicle	2020	0	0	0	0	0	0
3	Taxi/Livery Passenger Vehicle	2021	0	0	0	0	0	0
3	Taxi/Livery Passenger Vehicle	2022	0	0	0	0	0	0
3	Taxi/Livery Passenger Vehicle	2023	0	0	0	0	0	0
3	Taxi/Livery Passenger Vehicle	2024	0	0	0	0	0	0
3	**Taxi/Livery Passenger Vehicle**	**Total**	**0**	**0**	**0**	**0**	**0**	**0**
3	Transit Bus Local	2020	0	0	0	0	0	0
3	Transit Bus Local	2021	0	0	0	0	0	0
3	Transit Bus Local	2022	0	0	0	0	0	0
3	Transit Bus Local	2023	0	0	0	0	0	0
3	Transit Bus Local	2024	0	0	0	0	0	0
3	**Transit Bus Local**	**Total**	**0**	**0**	**0**	**0**	**0**	**0**
3	U-Drive Bus	2020	0	0	0	0	0	0
3	U-Drive Bus	2021	0	0	0	0	0	0
3	U-Drive Bus	2022	0	0	0	0	0	0
3	U-Drive Bus	2023	0	0	0	0	0	0
3	U-Drive Bus	2024	0	0	0	0	0	0
3	**U-Drive Bus**	**Total**	**0**	**0**	**0**	**0**	**0**	**0**
3	U-Drive Moped	2020	0	0	0	0	0	0
3	U-Drive Moped	2021	0	0	0	0	0	0
3	U-Drive Moped	2022	0	0	0	0	0	0
3	U-Drive Moped	2023	0	0	0	0	0	0
3	U-Drive Moped	2024	0	0	0	0	0	0
3	**U-Drive Moped**	**Total**	**0**	**0**	**0**	**0**	**0**	**0**
3	U-Drive Motorhome	2020	0	0	0	0	0	0
3	U-Drive Motorhome	2021	0	0	0	0	0	0
3	U-Drive Motorhome	2022	0	0	0	0	0	0
3	U-Drive Motorhome	2023	0	0	0	0	0	0
3	U-Drive Motorhome	2024	0	0	0	0	0	0
3	**U-Drive Motorhome**	**Total**	**0**	**0**	**0**	**0**	**0**	**0**
3	U-Drive Passenger Vehicle	2020	0	0	0	0	0	0
3	U-Drive Passenger Vehicle	2021	0	0	0	0	0	0
3	U-Drive Passenger Vehicle	2022	0	0	0	0	0	0
3	U-Drive Passenger Vehicle	2023	0	0	0	0	0	0
3	U-Drive Passenger Vehicle	2024	0	0	0	0	0	0
3	**U-Drive Passenger Vehicle**	**Total**	**0**	**0**	**0**	**0**	**0**	**0**
3	U-Drive Truck	2020	0	0	0	0	0	0
3	U-Drive Truck	2021	0	0	0	0	0	0
3	U-Drive Truck	2022	0	0	0	0	0	0
3	U-Drive Truck	2023	0	0	0	0	0	0
3	U-Drive Truck	2024	0	0	0	0	0	0
3	**U-Drive Truck**	**Total**	**0**	**0**	**0**	**0**	**0**	**0**
3	Wheelchair/Livery Bus (Terr 1 only)	2020	0	0	0	0	0	0
3	Wheelchair/Livery Bus (Terr 1 only)	2021	0	0	0	0	0	0
3	Wheelchair/Livery Bus (Terr 1 only)	2022	0	0	0	0	0	0
3	Wheelchair/Livery Bus (Terr 1 only)	2023	0	0	0	0	0	0
3	Wheelchair/Livery Bus (Terr 1 only)	2024	0	0	0	0	0	0
3	**Wheelchair/Livery Bus (Terr 1 only)**	**Total**	**0**	**0**	**0**	**0**	**0**	**0**

Table 1
2026 Product Change Impact - Hail Loss

Major Class	Use	Loss Year	Territory 1	2	3	4	5	Total
3	Major Class Total	2020	0	0	0	0	0	0
3	Major Class Total	2021	0	0	0	0	0	0
3	Major Class Total	2022	0	0	0	0	0	0
3	Major Class Total	2023	0	0	0	0	0	0
3	Major Class Total	2024	0	0	0	0	0	0
3	**Major Class Total**	**Total**	**0**	**0**	**0**	**0**	**0**	**0**

Table 1
2026 Product Change Impact - Hail Loss

Major Class	Use	Loss Year	Territory 1	2	3	4	5	Total
4	All Purpose Moped/Mobility Vehicle	2020	0	0	0	0	0	0
4	All Purpose Moped/Mobility Vehicle	2021	0	0	0	0	0	0
4	All Purpose Moped/Mobility Vehicle	2022	0	0	0	0	0	0
4	All Purpose Moped/Mobility Vehicle	2023	0	0	0	0	0	0
4	All Purpose Moped/Mobility Vehicle	2024	0	0	0	0	0	0
4	**All Purpose Moped/Mobility Vehicle**	**Total**	**0**	**0**	**0**	**0**	**0**	**0**
4	All Purpose Motorcycle	2020	0	0	0	0	0	0
4	All Purpose Motorcycle	2021	0	0	0	0	0	0
4	All Purpose Motorcycle	2022	0	0	0	0	0	0
4	All Purpose Motorcycle	2023	0	0	0	0	0	0
4	All Purpose Motorcycle	2024	0	0	0	0	0	0
4	**All Purpose Motorcycle**	**Total**	**0**	**0**	**0**	**0**	**0**	**0**
4	Pleasure Moped/Mobility Vehicle	2020	0	0	0	0	0	0
4	Pleasure Moped/Mobility Vehicle	2021	0	0	0	0	0	0
4	Pleasure Moped/Mobility Vehicle	2022	0	0	0	0	0	0
4	Pleasure Moped/Mobility Vehicle	2023	0	0	0	0	0	0
4	Pleasure Moped/Mobility Vehicle	2024	0	0	0	0	0	0
4	**Pleasure Moped/Mobility Vehicle**	**Total**	**0**	**0**	**0**	**0**	**0**	**0**
4	Pleasure Motorcycle	2020	0	0	0	0	0	0
4	Pleasure Motorcycle	2021	0	0	0	0	0	0
4	Pleasure Motorcycle	2022	0	0	0	0	0	0
4	Pleasure Motorcycle	2023	0	0	0	0	0	0
4	Pleasure Motorcycle	2024	0	0	0	0	0	0
4	**Pleasure Motorcycle**	**Total**	**0**	**0**	**0**	**0**	**0**	**0**
4	Major Class Total	2020	0	0	0	0	0	0
4	Major Class Total	2021	0	0	0	0	0	0
4	Major Class Total	2022	0	0	0	0	0	0
4	Major Class Total	2023	0	0	0	0	0	0
4	Major Class Total	2024	0	0	0	0	0	0
4	**Major Class Total**	**Total**	**0**	**0**	**0**	**0**	**0**	**0**

Table 1
2026 Product Change Impact - Hail Loss

Major Class	Use	Loss Year	Territory 1	2	3	4	5	Total
5	All Purpose Trailer $2500 or less	2020	0	0	0	0	0	0
5	All Purpose Trailer $2500 or less	2021	0	0	0	0	0	0
5	All Purpose Trailer $2500 or less	2022	0	0	0	0	0	0
5	All Purpose Trailer $2500 or less	2023	0	0	0	0	0	0
5	All Purpose Trailer $2500 or less	2024	0	0	0	0	0	0
5	**All Purpose Trailer $2500 or less**	**Total**	**0**	**0**	**0**	**0**	**0**	**0**
5	All Purpose Trailer $2501 or more	2020	0	0	0	0	0	0
5	All Purpose Trailer $2501 or more	2021	0	0	0	0	0	0
5	All Purpose Trailer $2501 or more	2022	0	0	0	0	0	0
5	All Purpose Trailer $2501 or more	2023	0	0	0	0	0	0
5	All Purpose Trailer $2501 or more	2024	0	0	0	0	0	0
5	**All Purpose Trailer $2501 or more**	**Total**	**0**	**0**	**0**	**0**	**0**	**0**
5	Major Class Total	2020	0	0	0	0	0	0
5	Major Class Total	2021	0	0	0	0	0	0
5	Major Class Total	2022	0	0	0	0	0	0
5	Major Class Total	2023	0	0	0	0	0	0
5	Major Class Total	2024	0	0	0	0	0	0
5	**Major Class Total**	**Total**	**0**	**0**	**0**	**0**	**0**	**0**

Table 1
2026 Product Change Impact - Hail Loss

Major Class	Use	Loss Year	Territory 1	2	3	4	5	Total
6	Off Road Vehicle All Purpose	2020	0	0	0	0	0	0
6	Off Road Vehicle All Purpose	2021	0	0	0	0	0	0
6	Off Road Vehicle All Purpose	2022	0	0	0	0	0	0
6	Off Road Vehicle All Purpose	2023	0	0	0	0	0	0
6	Off Road Vehicle All Purpose	2024	0	0	0	0	0	0
6	**Off Road Vehicle All Purpose**	**Total**	**0**	**0**	**0**	**0**	**0**	**0**
6	Major Class Total	2020	0	0	0	0	0	0
6	Major Class Total	2021	0	0	0	0	0	0
6	Major Class Total	2022	0	0	0	0	0	0
6	Major Class Total	2023	0	0	0	0	0	0
6	Major Class Total	2024	0	0	0	0	0	0
6	**Major Class Total**	**Total**	**0**	**0**	**0**	**0**	**0**	**0**

Table 2
2026 Product Change Impact

Major Class	Use	Loss Year	Territory 1	2	3	4	5	Total
1	All Purpose Motorhome	2020	18,910	-550	0	0	-500	17,860
1	All Purpose Motorhome	2021	-3,444	-1,001	0	0	-250	-4,695
1	All Purpose Motorhome	2022	-2,298	-500	0	-250	0	-3,048
1	All Purpose Motorhome	2023	-955	-1,568	0	0	0	-2,523
1	All Purpose Motorhome	2024	-2,965	-750	0	-250	0	-3,965
1	**All Purpose Motorhome**	**Total**	**9,249**	**-4,369**	**0**	**-500**	**-750**	**3,629**
1	All Purpose Passenger Vehicle	2020	-11,690,231	-6,980,499	-277,442	-314,092	-1,543,834	-20,806,099
1	All Purpose Passenger Vehicle	2021	-9,462,868	-5,149,535	-217,645	-254,311	-1,161,517	-16,245,876
1	All Purpose Passenger Vehicle	2022	-6,539,698	-3,549,724	-155,453	-181,554	-839,697	-11,266,127
1	All Purpose Passenger Vehicle	2023	-7,887,170	-3,997,420	-143,138	-185,926	-1,049,798	-13,263,453
1	All Purpose Passenger Vehicle	2024	-6,596,354	-3,567,721	-137,725	-186,568	-905,834	-11,394,202
1	**All Purpose Passenger Vehicle**	**Total**	**-42,176,321**	**-23,244,900**	**-931,404**	**-1,122,452**	**-5,500,680**	**-72,975,756**
1	All Purpose Truck 4540 kg or less	2020	-2,812,611	-3,197,162	-347,481	-371,161	-789,804	-7,518,220
1	All Purpose Truck 4540 kg or less	2021	-1,977,179	-2,166,247	-233,784	-258,129	-542,482	-5,177,820
1	All Purpose Truck 4540 kg or less	2022	-1,293,409	-1,376,615	-173,895	-181,700	-364,519	-3,390,138
1	All Purpose Truck 4540 kg or less	2023	-1,812,957	-1,638,406	-152,285	-178,060	-464,964	-4,246,672
1	All Purpose Truck 4540 kg or less	2024	-1,238,632	-1,454,782	-154,768	-163,690	-393,076	-3,404,949
1	**All Purpose Truck 4540 kg or less**	**Total**	**-9,134,787**	**-9,833,213**	**-1,062,214**	**-1,152,740**	**-2,554,845**	**-23,737,799**
1	Antique Vehicle	2020	0	0	0	0	0	0
1	Antique Vehicle	2021	0	0	0	0	0	0
1	Antique Vehicle	2022	0	0	0	0	0	0
1	Antique Vehicle	2023	0	0	0	0	0	0
1	Antique Vehicle	2024	0	0	0	0	0	0
1	**Antique Vehicle**	**Total**	**0**	**0**	**0**	**0**	**0**	**0**
1	Collector Passenger Vehicle	2020	-8,359	-9,466	0	0	0	-17,824
1	Collector Passenger Vehicle	2021	-6,775	-8,632	-500	0	0	-15,907
1	Collector Passenger Vehicle	2022	-5,479	-4,540	0	0	0	-10,018
1	Collector Passenger Vehicle	2023	-9,377	-10,665	0	0	0	-20,042
1	Collector Passenger Vehicle	2024	-3,958	-6,327	0	-250	0	-10,535
1	**Collector Passenger Vehicle**	**Total**	**-33,948**	**-39,629**	**-500**	**-250**	**0**	**-74,327**
1	Collector Truck 4540 kg or less	2020	-278	-3,586	0	0	0	-3,864
1	Collector Truck 4540 kg or less	2021	-250	-2,106	0	0	0	-2,356
1	Collector Truck 4540 kg or less	2022	-500	-1,250	0	0	0	-1,750
1	Collector Truck 4540 kg or less	2023	-1,859	-1,750	0	0	0	-3,609
1	Collector Truck 4540 kg or less	2024	-250	-3,078	0	0	0	-3,328
1	**Collector Truck 4540 kg or less**	**Total**	**-3,137**	**-11,770**	**0**	**0**	**0**	**-14,907**
1	Disabled Persons/Private/Business Bus	2020	-21,354	-17,457	-12,998	-3,931	0	-55,739
1	Disabled Persons/Private/Business Bus	2021	-21,772	-19,817	-11,186	-3,969	0	-56,744
1	Disabled Persons/Private/Business Bus	2022	-13,957	-13,766	-4,058	-1,250	0	-33,032
1	Disabled Persons/Private/Business Bus	2023	-9,421	-15,096	-4,400	-1,140	0	-30,057
1	Disabled Persons/Private/Business Bus	2024	-7,918	-17,567	-1,500	-625	0	-27,609
1	**Disabled Persons/Private/Business Bus**	**Total**	**-74,422**	**-83,703**	**-34,143**	**-10,914**	**0**	**-203,181**
1	Farm Passenger Vehicle	2020	-1,361	-359,646	0	-760	0	-361,767
1	Farm Passenger Vehicle	2021	945	-269,807	0	0	0	-268,862
1	Farm Passenger Vehicle	2022	-1,000	-205,090	0	-250	0	-206,340
1	Farm Passenger Vehicle	2023	-984	-193,969	0	-500	0	-195,453
1	Farm Passenger Vehicle	2024	-250	-165,867	-250	0	0	-166,367
1	**Farm Passenger Vehicle**	**Total**	**-2,650**	**-1,194,380**	**-250**	**-1,510**	**0**	**-1,198,790**

Table 2
2026 Product Change Impact

Major Class	Use	Loss Year	Territory 1	2	3	4	5	Total
1	Farming All Purpose Truck 4540 kg or less	2020	-13,487	-1,449,104	-1,942	-6,812	-26,144	-1,497,489
1	Farming All Purpose Truck 4540 kg or less	2021	-7,026	-1,072,229	-500	-2,095	-17,325	-1,099,175
1	Farming All Purpose Truck 4540 kg or less	2022	-6,751	-671,601	-424	-2,152	-11,763	-692,690
1	Farming All Purpose Truck 4540 kg or less	2023	-5,987	-702,723	-500	-2,425	-14,224	-725,859
1	Farming All Purpose Truck 4540 kg or less	2024	-6,327	-662,324	-250	-2,060	-12,257	-683,218
1	**Farming All Purpose Truck 4540 kg or less**	**Total**	**-39,577**	**-4,557,982**	**-3,615**	**-15,544**	**-81,713**	**-4,698,431**
1	Fishing All Purpose Truck 4540 kg or less	2020	0	-12,386	-115	-113	0	-12,614
1	Fishing All Purpose Truck 4540 kg or less	2021	0	-7,982	0	-762	0	-8,744
1	Fishing All Purpose Truck 4540 kg or less	2022	-250	-7,014	0	-1,000	0	-8,264
1	Fishing All Purpose Truck 4540 kg or less	2023	0	-7,940	0	-2,000	0	-9,940
1	Fishing All Purpose Truck 4540 kg or less	2024	-500	-5,021	0	-1,500	0	-7,021
1	**Fishing All Purpose Truck 4540 kg or less**	**Total**	**-750**	**-40,343**	**-115**	**-5,374**	**0**	**-46,582**
1	Passenger Vehicle-for-Hire (Passenger Vehicle)	2020	-73,231	-11,782	-1,472	-1,432	-6,500	-94,418
1	Passenger Vehicle-for-Hire (Passenger Vehicle)	2021	-63,056	-11,816	-1,966	-2,086	-7,125	-86,050
1	Passenger Vehicle-for-Hire (Passenger Vehicle)	2022	-81,555	-3,449	-872	-500	-3,750	-90,126
1	Passenger Vehicle-for-Hire (Passenger Vehicle)	2023	-130,848	-4,034	0	-745	-2,258	-137,885
1	Passenger Vehicle-for-Hire (Passenger Vehicle)	2024	-143,957	-7,717	0	-750	-4,250	-156,673
1	**Passenger Vehicle-for-Hire (Passenger Vehicle)**	**Total**	**-492,647**	**-38,799**	**-4,311**	**-5,514**	**-23,883**	**-565,153**
1	Passenger Vehicle-for-Hire (Truck 4,499 kg or less GVW)	2020	-686	0	-500	-345	0	-1,531
1	Passenger Vehicle-for-Hire (Truck 4,499 kg or less GVW)	2021	-250	-500	-1,750	0	0	-2,500
1	Passenger Vehicle-for-Hire (Truck 4,499 kg or less GVW)	2022	-250	0	-1,342	0	0	-1,592
1	Passenger Vehicle-for-Hire (Truck 4,499 kg or less GVW)	2023	-375	-159	-500	0	0	-1,034
1	Passenger Vehicle-for-Hire (Truck 4,499 kg or less GVW)	2024	-250	0	0	0	0	-250
1	**Passenger Vehicle-for-Hire (Truck 4,499 kg or less GVW)**	**Total**	**-1,811**	**-659**	**-4,092**	**-345**	**0**	**-6,906**
1	Pleasure Motorhome	2020	-47,430	-67,025	-1,984	-1,287	0	-117,727
1	Pleasure Motorhome	2021	-30,977	-52,824	0	-2,463	0	-86,264
1	Pleasure Motorhome	2022	-24,725	-39,000	-1,000	-1,224	0	-65,949
1	Pleasure Motorhome	2023	-27,439	-36,705	-500	-250	0	-64,894
1	Pleasure Motorhome	2024	-20,972	-27,596	-250	0	0	-48,818
1	**Pleasure Motorhome**	**Total**	**-151,543**	**-223,151**	**-3,734**	**-5,224**	**0**	**-383,652**
1	Pleasure Passenger Vehicle	2020	-5,611,061	-5,166,533	-105,576	-226,425	0	-11,109,595
1	Pleasure Passenger Vehicle	2021	-4,610,638	-3,967,371	-67,073	-137,045	0	-8,782,126
1	Pleasure Passenger Vehicle	2022	-3,174,940	-2,698,324	-57,214	-104,209	0	-6,034,687
1	Pleasure Passenger Vehicle	2023	-3,328,053	-3,097,294	-43,596	-97,884	0	-6,566,826
1	Pleasure Passenger Vehicle	2024	-2,859,883	-2,717,956	-45,767	-88,726	0	-5,712,332
1	**Pleasure Passenger Vehicle**	**Total**	**-19,584,575**	**-17,647,478**	**-319,226**	**-654,289**	**0**	**-38,205,567**
1	Pleasure Truck	2020	-798,440	-1,785,554	-103,025	-164,043	0	-2,851,062
1	Pleasure Truck	2021	-586,855	-1,189,805	-73,643	-100,299	0	-1,950,603
1	Pleasure Truck	2022	-357,679	-786,783	-49,748	-81,134	0	-1,275,344
1	Pleasure Truck	2023	-568,516	-975,722	-41,468	-62,522	0	-1,648,228
1	Pleasure Truck	2024	-348,768	-794,902	-34,470	-65,792	0	-1,243,932
1	**Pleasure Truck**	**Total**	**-2,660,258**	**-5,532,766**	**-302,355**	**-473,790**	**0**	**-8,969,168**
1	Major Class Total	2020	-21,059,618	-19,060,750	-852,536	-1,090,401	-2,366,782	-44,430,087
1	Major Class Total	2021	-16,770,144	-13,919,673	-608,048	-761,158	-1,728,699	-33,787,722
1	Major Class Total	2022	-11,502,489	-9,357,657	-444,007	-555,223	-1,219,728	-23,079,105
1	Major Class Total	2023	-13,783,941	-10,683,450	-386,386	-531,452	-1,531,245	-26,916,475
1	Major Class Total	2024	-11,230,984	-9,431,610	-374,980	-510,211	-1,315,416	-22,863,201
1	**Major Class Total**	**Total**	**-74,347,176**	**-62,453,140**	**-2,665,958**	**-3,448,445**	**-8,161,871**	**-151,076,589**

Table 2
2026 Product Change Impact

Major Class	Use	Loss Year	Territory 1	2	3	4	5	Total
2	Artisan Truck	2020	-2,623	-3,421	0	0	-1,142	-7,187
2	Artisan Truck	2021	-3,350	-1,196	0	0	-1,418	-5,964
2	Artisan Truck	2022	-215	-585	0	0	-965	-1,765
2	Artisan Truck	2023	-750	-250	0	0	-250	-1,250
2	Artisan Truck	2024	-733	-250	0	0	-500	-1,483
2	**Artisan Truck**	**Total**	**-7,671**	**-5,702**	**0**	**0**	**-4,275**	**-17,648**
2	Cement/Brick/Exploration Truck	2020	0	0	0	0	0	0
2	Cement/Brick/Exploration Truck	2021	0	0	0	0	0	0
2	Cement/Brick/Exploration Truck	2022	0	0	0	0	0	0
2	Cement/Brick/Exploration Truck	2023	-250	0	0	0	0	-250
2	Cement/Brick/Exploration Truck	2024	0	0	0	0	0	0
2	**Cement/Brick/Exploration Truck**	**Total**	**-250**	**0**	**0**	**0**	**0**	**-250**
2	Common Carrier Vehicle Local	2020	-94,963	-55,745	-3,454	-1,000	0	-155,161
2	Common Carrier Vehicle Local	2021	-71,295	-37,206	-3,265	-1,000	0	-112,767
2	Common Carrier Vehicle Local	2022	-47,463	-25,110	-1,310	-250	0	-74,133
2	Common Carrier Vehicle Local	2023	-60,316	-28,970	-2,839	-250	0	-92,374
2	Common Carrier Vehicle Local	2024	-44,133	-29,199	-1,953	0	0	-75,284
2	**Common Carrier Vehicle Local**	**Total**	**-318,170**	**-176,229**	**-12,820**	**-2,500**	**0**	**-509,720**
2	Common Carrier Vehicle Within City or Mun.	2020	-14,451	-2,852	0	0	0	-17,303
2	Common Carrier Vehicle Within City or Mun.	2021	-12,837	-4,011	0	0	0	-16,847
2	Common Carrier Vehicle Within City or Mun.	2022	-4,750	-1,358	0	0	0	-6,108
2	Common Carrier Vehicle Within City or Mun.	2023	-10,502	-2,031	0	0	0	-12,533
2	Common Carrier Vehicle Within City or Mun.	2024	-7,085	-1,705	0	-500	0	-9,290
2	**Common Carrier Vehicle Within City or Mun.**	**Total**	**-49,624**	**-11,957**	**0**	**-500**	**0**	**-62,081**
2	Common Carrier Passenger Vehicle < 161 km in Manitoba	2020	-7,270	-1,689	0	0	0	-8,960
2	Common Carrier Passenger Vehicle < 161 km in Manitoba	2021	-9,902	-5,055	0	0	0	-14,957
2	Common Carrier Passenger Vehicle < 161 km in Manitoba	2022	-3,781	-3,250	0	0	0	-7,031
2	Common Carrier Passenger Vehicle < 161 km in Manitoba	2023	-3,211	-2,606	0	0	0	-5,817
2	Common Carrier Passenger Vehicle < 161 km in Manitoba	2024	-2,248	-2,250	0	0	0	-4,498
2	**Common Carrier Passenger Vehicle < 161 km in Manitoba**	**Total**	**-26,411**	**-14,851**	**0**	**0**	**0**	**-41,262**
2	Common Carrier Truck < 161 km in Manitoba	2020	-23,616	-16,590	0	0	0	-40,206
2	Common Carrier Truck < 161 km in Manitoba	2021	-17,196	-14,118	-71	0	0	-31,384
2	Common Carrier Truck < 161 km in Manitoba	2022	-11,400	-6,027	0	0	0	-17,427
2	Common Carrier Truck < 161 km in Manitoba	2023	-10,137	-7,607	0	0	0	-17,744
2	Common Carrier Truck < 161 km in Manitoba	2024	-10,320	-4,510	0	0	0	-14,830
2	**Common Carrier Truck < 161 km in Manitoba**	**Total**	**-72,669**	**-48,853**	**-71**	**0**	**0**	**-121,592**
2	Common Carrier Passenger Vehicle > 161 km in Manitoba	2020	-394	0	-470	0	0	-864
2	Common Carrier Passenger Vehicle > 161 km in Manitoba	2021	-250	-1,343	0	0	0	-1,593
2	Common Carrier Passenger Vehicle > 161 km in Manitoba	2022	-1,000	-1,500	-250	0	0	-2,750
2	Common Carrier Passenger Vehicle > 161 km in Manitoba	2023	-500	-2,500	0	0	0	-3,000
2	Common Carrier Passenger Vehicle > 161 km in Manitoba	2024	-1,500	-500	0	0	0	-2,000
2	**Common Carrier Passenger Vehicle > 161 km in Manitoba**	**Total**	**-3,644**	**-5,843**	**-720**	**0**	**0**	**-10,206**
2	Common Carrier Truck > 161 km in Manitoba	2020	-15,127	-11,132	0	0	0	-26,259
2	Common Carrier Truck > 161 km in Manitoba	2021	-10,264	-1,798	0	0	0	-12,062
2	Common Carrier Truck > 161 km in Manitoba	2022	-7,352	-4,500	-300	0	0	-12,152
2	Common Carrier Truck > 161 km in Manitoba	2023	-3,617	-3,900	0	0	0	-7,517
2	Common Carrier Truck > 161 km in Manitoba	2024	-9,510	-3,516	0	0	0	-13,026
2	**Common Carrier Truck > 161 km in Manitoba**	**Total**	**-45,869**	**-24,846**	**-300**	**0**	**0**	**-71,015**

Table 2
2026 Product Change Impact

Major Class	Use	Loss Year	Territory 1	2	3	4	5	Total
2	Dealer All Uses except Motorcycles	2020	0	0	0	0	0	0
2	Dealer All Uses except Motorcycles	2021	0	0	0	0	0	0
2	Dealer All Uses except Motorcycles	2022	0	0	0	0	0	0
2	Dealer All Uses except Motorcycles	2023	0	0	0	0	0	0
2	Dealer All Uses except Motorcycles	2024	0	0	0	0	0	0
2	**Dealer All Uses except Motorcycles**	**Total**	**0**	**0**	**0**	**0**	**0**	**0**
2	Dealer Moped	2020	0	0	0	0	0	0
2	Dealer Moped	2021	0	0	0	0	0	0
2	Dealer Moped	2022	0	0	0	0	0	0
2	Dealer Moped	2023	0	0	0	0	0	0
2	Dealer Moped	2024	0	0	0	0	0	0
2	**Dealer Moped**	**Total**	**0**	**0**	**0**	**0**	**0**	**0**
2	Dealer Motorcycle	2020	0	0	0	0	0	0
2	Dealer Motorcycle	2021	0	0	0	0	0	0
2	Dealer Motorcycle	2022	0	0	0	0	0	0
2	Dealer Motorcycle	2023	0	-500	0	0	0	-500
2	Dealer Motorcycle	2024	-250	0	0	0	0	-250
2	**Dealer Motorcycle**	**Total**	**-250**	**-500**	**0**	**0**	**0**	**-750**
2	Dealer Trailer	2020	0	0	0	0	0	0
2	Dealer Trailer	2021	0	0	0	0	0	0
2	Dealer Trailer	2022	0	0	0	0	0	0
2	Dealer Trailer	2023	0	0	0	0	0	0
2	Dealer Trailer	2024	0	0	0	0	0	0
2	**Dealer Trailer**	**Total**	**0**	**0**	**0**	**0**	**0**	**0**
2	Driveaway Within Manitoba	2020	0	0	0	0	0	0
2	Driveaway Within Manitoba	2021	0	0	0	0	0	0
2	Driveaway Within Manitoba	2022	0	0	0	0	0	0
2	Driveaway Within Manitoba	2023	0	0	0	0	0	0
2	Driveaway Within Manitoba	2024	0	0	0	0	0	0
2	**Driveaway Within Manitoba**	**Total**	**0**	**0**	**0**	**0**	**0**	**0**
2	Driveaway > 161 km Outside Manitoba	2020	0	0	0	0	0	0
2	Driveaway > 161 km Outside Manitoba	2021	0	0	0	0	0	0
2	Driveaway > 161 km Outside Manitoba	2022	0	0	0	0	0	0
2	Driveaway > 161 km Outside Manitoba	2023	0	0	0	0	0	0
2	Driveaway > 161 km Outside Manitoba	2024	0	0	0	0	0	0
2	**Driveaway > 161 km Outside Manitoba**	**Total**	**0**	**0**	**0**	**0**	**0**	**0**
2	Farming All Purpose Truck 4541 kg or more	2020	-466	-101,371	0	-466	0	-102,303
2	Farming All Purpose Truck 4541 kg or more	2021	-107	-101,160	0	-367	0	-101,634
2	Farming All Purpose Truck 4541 kg or more	2022	0	-90,435	0	-115	0	-90,550
2	Farming All Purpose Truck 4541 kg or more	2023	0	-87,800	0	0	0	-87,800
2	Farming All Purpose Truck 4541 kg or more	2024	-254	-96,728	0	-250	0	-97,231
2	**Farming All Purpose Truck 4541 kg or more**	**Total**	**-827**	**-477,494**	**0**	**-1,198**	**0**	**-479,518**
2	Fishing All Purpose Truck 4541 kg or more	2020	0	0	0	0	0	0
2	Fishing All Purpose Truck 4541 kg or more	2021	0	0	0	0	0	0
2	Fishing All Purpose Truck 4541 kg or more	2022	0	0	0	0	0	0
2	Fishing All Purpose Truck 4541 kg or more	2023	0	0	0	0	0	0
2	Fishing All Purpose Truck 4541 kg or more	2024	0	0	0	0	0	0
2	**Fishing All Purpose Truck 4541 kg or more**	**Total**	**0**	**0**	**0**	**0**	**0**	**0**

Table 2
2026 Product Change Impact

Major Class	Use	Loss Year	Territory 1	2	3	4	5	Total
2	Logging Truck	2020	0	0	0	0	0	0
2	Logging Truck	2021	0	0	0	0	0	0
2	Logging Truck	2022	0	0	0	0	0	0
2	Logging Truck	2023	0	-300	0	0	0	-300
2	Logging Truck	2024	0	0	0	0	0	0
2	**Logging Truck**	**Total**	**0**	**-300**	**0**	**0**	**0**	**-300**
2	Other Truck	2020	-150,613	-179,323	-15,523	-12,223	-58,974	-416,656
2	Other Truck	2021	-127,927	-125,679	-10,608	-7,897	-36,545	-308,657
2	Other Truck	2022	-68,223	-73,070	-6,516	-5,155	-17,054	-170,019
2	Other Truck	2023	-63,466	-85,101	-4,072	-4,438	-26,229	-183,305
2	Other Truck	2024	-50,605	-77,251	-4,416	-2,680	-20,165	-155,115
2	**Other Truck**	**Total**	**-460,833**	**-540,424**	**-41,134**	**-32,392**	**-158,968**	**-1,233,752**
2	Petroleum/Chemical Truck	2020	0	-6,444	-500	0	0	-6,944
2	Petroleum/Chemical Truck	2021	-250	-7,951	0	0	0	-8,201
2	Petroleum/Chemical Truck	2022	0	-3,419	0	0	0	-3,419
2	Petroleum/Chemical Truck	2023	0	-4,970	-250	0	0	-5,220
2	Petroleum/Chemical Truck	2024	0	-2,000	-250	-250	0	-2,500
2	**Petroleum/Chemical Truck**	**Total**	**-250**	**-24,783**	**-1,000**	**-250**	**0**	**-26,283**
2	Repairer	2020	0	3,425	0	0	0	3,425
2	Repairer	2021	0	0	0	0	0	0
2	Repairer	2022	0	0	0	0	0	0
2	Repairer	2023	0	0	0	0	0	0
2	Repairer	2024	0	0	0	0	0	0
2	**Repairer**	**Total**	**0**	**3,425**	**0**	**0**	**0**	**3,425**
2	Sand/Gravel Truck	2020	-700	0	0	0	0	-700
2	Sand/Gravel Truck	2021	0	0	-700	0	0	-700
2	Sand/Gravel Truck	2022	-300	-300	0	0	0	-600
2	Sand/Gravel Truck	2023	0	-25	0	0	0	-25
2	Sand/Gravel Truck	2024	-300	0	0	0	0	-300
2	**Sand/Gravel Truck**	**Total**	**-1,300**	**-325**	**-700**	**0**	**0**	**-2,325**
2	Tow Truck	2020	-5,085	-7,753	-500	-920	0	-14,258
2	Tow Truck	2021	-2,000	-5,671	-403	-500	0	-8,574
2	Tow Truck	2022	-1,750	-2,824	0	0	0	-4,574
2	Tow Truck	2023	-3,125	-1,250	0	-500	0	-4,875
2	Tow Truck	2024	-3,174	-2,506	-250	0	0	-5,930
2	**Tow Truck**	**Total**	**-15,134**	**-20,004**	**-1,153**	**-1,920**	**0**	**-38,210**
2	Major Class Total	2020	-315,307	-382,894	-20,447	-14,609	-60,117	-793,374
2	Major Class Total	2021	-255,377	-305,188	-15,046	-9,763	-37,964	-623,338
2	Major Class Total	2022	-146,234	-212,378	-8,376	-5,521	-18,019	-390,527
2	Major Class Total	2023	-155,873	-227,810	-7,161	-5,188	-26,479	-422,511
2	Major Class Total	2024	-130,110	-220,414	-6,868	-3,680	-20,665	-381,736
2	**Major Class Total**	**Total**	**-1,002,902**	**-1,348,684**	**-57,898**	**-38,760**	**-163,243**	**-2,611,487**

Table 2
2026 Product Change Impact

Major Class	Use	Loss Year	Territory 1	2	3	4	5	Total
3	Charter Bus Local	2020	0	0	0	0	0	0
3	Charter Bus Local	2021	-1,750	-500	0	0	0	-2,250
3	Charter Bus Local	2022	-1,750	0	0	0	0	-1,750
3	Charter Bus Local	2023	-750	-250	0	-250	0	-1,250
3	Charter Bus Local	2024	-250	-2	0	0	0	-252
3	**Charter Bus Local**	**Total**	**-4,500**	**-752**	**0**	**-250**	**0**	**-5,502**
3	Common Carrier Bus Within Manitoba	2020	0	0	0	0	0	0
3	Common Carrier Bus Within Manitoba	2021	0	0	0	0	0	0
3	Common Carrier Bus Within Manitoba	2022	0	0	0	0	0	0
3	Common Carrier Bus Within Manitoba	2023	0	0	0	0	0	0
3	Common Carrier Bus Within Manitoba	2024	0	0	0	0	0	0
3	**Common Carrier Bus Within Manitoba**	**Total**	**0**	**0**	**0**	**0**	**0**	**0**
3	Common Carrier Bus > 161 km Outside Manitoba	2020	0	0	0	0	0	0
3	Common Carrier Bus > 161 km Outside Manitoba	2021	0	0	0	0	0	0
3	Common Carrier Bus > 161 km Outside Manitoba	2022	0	0	0	0	0	0
3	Common Carrier Bus > 161 km Outside Manitoba	2023	0	0	0	0	0	0
3	Common Carrier Bus > 161 km Outside Manitoba	2024	0	0	0	0	0	0
3	**Common Carrier Bus > 161 km Outside Manitoba**	**Total**	**0**	**0**	**0**	**0**	**0**	**0**
3	Funeral Passenger Vehicle	2020	0	-3,022	0	-832	0	-3,854
3	Funeral Passenger Vehicle	2021	-500	-1,907	0	0	0	-2,407
3	Funeral Passenger Vehicle	2022	-250	-829	0	-432	0	-1,511
3	Funeral Passenger Vehicle	2023	-500	-1,660	0	0	0	-2,160
3	Funeral Passenger Vehicle	2024	-750	-1,113	0	-250	0	-2,113
3	**Funeral Passenger Vehicle**	**Total**	**-2,000**	**-8,532**	**0**	**-1,515**	**0**	**-12,046**
3	Limousine All Uses Passenger Vehicle	2020	-500	-3,500	0	0	0	-4,000
3	Limousine All Uses Passenger Vehicle	2021	-1,822	0	0	0	0	-1,822
3	Limousine All Uses Passenger Vehicle	2022	-2,118	-3,500	0	0	0	-5,618
3	Limousine All Uses Passenger Vehicle	2023	-5,217	-4,000	0	0	0	-9,217
3	Limousine All Uses Passenger Vehicle	2024	-5,520	-855	0	0	0	-6,375
3	**Limousine All Uses Passenger Vehicle**	**Total**	**-15,176**	**-11,855**	**0**	**0**	**0**	**-27,032**
3	Police/Emergency Passenger Vehicle	2020	-23,593	-42,193	-526	-2,451	0	-68,762
3	Police/Emergency Passenger Vehicle	2021	-12,750	-24,064	-902	-750	0	-38,466
3	Police/Emergency Passenger Vehicle	2022	-11,750	-15,659	-1,000	-500	0	-28,909
3	Police/Emergency Passenger Vehicle	2023	-10,554	-15,505	-500	-1,000	0	-27,559
3	Police/Emergency Passenger Vehicle	2024	-8,371	-16,496	0	-1,000	0	-25,867
3	**Police/Emergency Passenger Vehicle**	**Total**	**-67,018**	**-113,917**	**-2,928**	**-5,701**	**0**	**-189,564**
3	Police/Emergency Truck	2020	-1,403	-11,656	-500	-500	0	-14,058
3	Police/Emergency Truck	2021	-1,750	-6,225	-519	-250	0	-8,744
3	Police/Emergency Truck	2022	-1,250	-2,638	0	0	0	-3,888
3	Police/Emergency Truck	2023	-750	-3,537	-250	-750	0	-5,287
3	Police/Emergency Truck	2024	-1,375	-3,014	0	-250	0	-4,639
3	**Police/Emergency Truck**	**Total**	**-6,528**	**-27,070**	**-1,269**	**-1,750**	**0**	**-36,616**
3	School Bus Local	2020	-2,492	-10,853	-1,782	-1,428	0	-16,556
3	School Bus Local	2021	-9,250	-12,359	-1,000	18,500	0	-4,109
3	School Bus Local	2022	-6,768	-9,566	-496	-1,500	0	-18,331
3	School Bus Local	2023	-4,168	-7,353	-188	-1,438	0	-13,147
3	School Bus Local	2024	-3,625	-6,502	-250	-250	0	-10,627
3	**School Bus Local**	**Total**	**-26,304**	**-46,633**	**-3,717**	**13,884**	**0**	**-62,770**
3	Taxi/Livery Passenger Vehicle	2020	-112,595	-20,894	-16,929	-500	0	-150,918
3	Taxi/Livery Passenger Vehicle	2021	-80,773	-9,497	-7,476	-666	0	-98,413
3	Taxi/Livery Passenger Vehicle	2022	-48,190	-11,114	-6,348	-250	0	-65,902
3	Taxi/Livery Passenger Vehicle	2023	-57,951	-11,448	-4,467	0	0	-73,866
3	Taxi/Livery Passenger Vehicle	2024	-59,731	-16,920	-4,375	0	0	-81,025
3	**Taxi/Livery Passenger Vehicle**	**Total**	**-359,240**	**-69,872**	**-39,596**	**-1,416**	**0**	**-470,124**

Table 2
2026 Product Change Impact

Major Class	Use	Loss Year	Territory 1	2	3	4	5	Total
3	Transit Bus Local	2020	0	-2,811	0	0	0	-2,811
3	Transit Bus Local	2021	0	-3,800	0	0	0	-3,800
3	Transit Bus Local	2022	0	-1,500	0	0	0	-1,500
3	Transit Bus Local	2023	0	-750	-300	0	0	-1,050
3	Transit Bus Local	2024	0	-900	-300	0	0	-1,200
3	**Transit Bus Local**	**Total**	**0**	**-9,761**	**-600**	**0**	**0**	**-10,361**
3	U-Drive Bus	2020	-561	-1,400	0	0	0	-1,961
3	U-Drive Bus	2021	-700	-300	0	0	0	-1,000
3	U-Drive Bus	2022	0	0	0	0	0	0
3	U-Drive Bus	2023	0	-300	0	0	0	-300
3	U-Drive Bus	2024	-660	-300	0	0	0	-960
3	**U-Drive Bus**	**Total**	**-1,921**	**-2,300**	**0**	**0**	**0**	**-4,221**
3	U-Drive Moped	2020	0	0	0	0	0	0
3	U-Drive Moped	2021	0	0	0	0	0	0
3	U-Drive Moped	2022	0	0	0	0	0	0
3	U-Drive Moped	2023	0	0	0	0	0	0
3	U-Drive Moped	2024	0	0	0	0	0	0
3	**U-Drive Moped**	**Total**	**0**	**0**	**0**	**0**	**0**	**0**
3	U-Drive Motorhome	2020	-2,680	-3,000	0	0	0	-5,680
3	U-Drive Motorhome	2021	-500	-1,250	0	0	0	-1,750
3	U-Drive Motorhome	2022	-1,124	-1,750	0	0	0	-2,874
3	U-Drive Motorhome	2023	-1,646	-815	0	0	0	-2,461
3	U-Drive Motorhome	2024	0	-750	0	0	0	-750
3	**U-Drive Motorhome**	**Total**	**-5,950**	**-7,565**	**0**	**0**	**0**	**-13,515**
3	U-Drive Passenger Vehicle	2020	-288,626	-51,545	-4,808	-6,519	0	-351,497
3	U-Drive Passenger Vehicle	2021	-296,523	-44,763	-5,000	-7,948	0	-354,234
3	U-Drive Passenger Vehicle	2022	-205,458	-27,355	-2,789	-3,791	0	-239,393
3	U-Drive Passenger Vehicle	2023	-212,761	-29,559	-3,493	-5,242	0	-251,054
3	U-Drive Passenger Vehicle	2024	-220,607	-29,492	-2,212	-2,250	0	-254,561
3	**U-Drive Passenger Vehicle**	**Total**	**-1,223,975**	**-182,713**	**-18,301**	**-25,750**	**0**	**-1,450,739**
3	U-Drive Truck	2020	-67,372	-29,482	-8,639	-6,789	0	-112,282
3	U-Drive Truck	2021	-57,381	-10,731	-4,742	-2,242	0	-75,095
3	U-Drive Truck	2022	-36,072	-6,250	-3,861	-2,202	0	-48,384
3	U-Drive Truck	2023	-44,349	-5,750	-3,268	-1,682	0	-55,049
3	U-Drive Truck	2024	-48,048	-5,000	-3,250	-3,500	0	-59,798
3	**U-Drive Truck**	**Total**	**-253,222**	**-57,213**	**-23,759**	**-16,415**	**0**	**-350,609**
3	Wheelchair/Livery Bus (Terr 1 only)	2020	-26,413	-1,500	0	0	0	-27,913
3	Wheelchair/Livery Bus (Terr 1 only)	2021	-21,890	-2,000	0	-250	0	-24,140
3	Wheelchair/Livery Bus (Terr 1 only)	2022	-14,370	-1,185	-250	-250	0	-16,055
3	Wheelchair/Livery Bus (Terr 1 only)	2023	-12,141	-750	-750	0	0	-13,641
3	Wheelchair/Livery Bus (Terr 1 only)	2024	-14,934	-1,086	-440	0	0	-16,460
3	**Wheelchair/Livery Bus (Terr 1 only)**	**Total**	**-89,748**	**-6,521**	**-1,440**	**-500**	**0**	**-98,208**
3	Major Class Total	2020	-526,233	-181,855	-33,184	-19,020	0	-760,291
3	Major Class Total	2021	-485,589	-117,396	-19,639	6,393	0	-616,231
3	Major Class Total	2022	-329,101	-81,346	-14,744	-8,925	0	-434,117
3	Major Class Total	2023	-350,788	-81,676	-13,216	-10,362	0	-456,042
3	Major Class Total	2024	-363,871	-82,429	-10,826	-7,500	0	-464,627
3	**Major Class Total**	**Total**	**-2,055,582**	**-544,702**	**-91,609**	**-39,414**	**0**	**-2,731,307**

Table 2
2026 Product Change Impact

Major Class	Use	Loss Year	Territory 1	2	3	4	5	Total
4	All Purpose Moped/Mobility Vehicle	2020	-300	0	0	0	0	-300
4	All Purpose Moped/Mobility Vehicle	2021	-300	0	0	0	0	-300
4	All Purpose Moped/Mobility Vehicle	2022	0	0	0	0	0	0
4	All Purpose Moped/Mobility Vehicle	2023	0	0	0	0	0	0
4	All Purpose Moped/Mobility Vehicle	2024	-75	-75	0	0	0	-150
4	**All Purpose Moped/Mobility Vehicle**	**Total**	**-675**	**-75**	**0**	**0**	**0**	**-750**
4	All Purpose Motorcycle	2020	-3,673	-1,000	0	0	-500	-5,173
4	All Purpose Motorcycle	2021	-3,000	-1,250	0	0	-395	-4,645
4	All Purpose Motorcycle	2022	-1,500	-750	-250	0	-500	-3,000
4	All Purpose Motorcycle	2023	-1,500	-2,500	0	0	-625	-4,625
4	All Purpose Motorcycle	2024	550	-1,750	0	0	0	-1,200
4	**All Purpose Motorcycle**	**Total**	**-9,123**	**-7,250**	**-250**	**0**	**-2,020**	**-18,643**
4	Pleasure Moped/Mobility Vehicle	2020	-216	-150	0	0	0	-366
4	Pleasure Moped/Mobility Vehicle	2021	-75	0	0	0	0	-75
4	Pleasure Moped/Mobility Vehicle	2022	-75	0	0	0	0	-75
4	Pleasure Moped/Mobility Vehicle	2023	0	0	0	0	0	0
4	Pleasure Moped/Mobility Vehicle	2024	0	0	0	0	0	0
4	**Pleasure Moped/Mobility Vehicle**	**Total**	**-366**	**-150**	**0**	**0**	**0**	**-516**
4	Pleasure Motorcycle	2020	-22,051	-24,547	0	-500	0	-47,098
4	Pleasure Motorcycle	2021	-21,005	-23,428	0	0	0	-44,433
4	Pleasure Motorcycle	2022	-12,276	-9,457	-250	-250	0	-22,234
4	Pleasure Motorcycle	2023	-10,563	-17,090	0	-500	0	-28,152
4	Pleasure Motorcycle	2024	-12,500	-12,504	0	-750	0	-25,754
4	**Pleasure Motorcycle**	**Total**	**-78,395**	**-87,026**	**-250**	**-2,000**	**0**	**-167,671**
4	Major Class Total	2020	-26,240	-25,697	0	-500	-500	-52,937
4	Major Class Total	2021	-24,380	-24,678	0	0	-395	-49,453
4	Major Class Total	2022	-13,851	-10,207	-500	-250	-500	-25,309
4	Major Class Total	2023	-12,063	-19,590	0	-500	-625	-32,777
4	Major Class Total	2024	-12,025	-14,329	0	-750	0	-27,104
4	**Major Class Total**	**Total**	**-88,559**	**-94,501**	**-500**	**-2,000**	**-2,020**	**-187,580**

Table 2
2026 Product Change Impact

Major Class	Use	Loss Year	Territory 1	2	3	4	5	Total
5	All Purpose Trailer $2500 or less	2020	-14,357	-14,679	-300	-300	0	-29,636
5	All Purpose Trailer $2500 or less	2021	-9,170	-10,038	0	-75	0	-19,283
5	All Purpose Trailer $2500 or less	2022	-7,271	-6,450	-375	-150	0	-14,246
5	All Purpose Trailer $2500 or less	2023	-8,165	-7,657	0	0	0	-15,822
5	All Purpose Trailer $2500 or less	2024	-5,025	-6,060	-75	0	0	-11,160
5	**All Purpose Trailer $2500 or less**	**Total**	**-43,989**	**-44,884**	**-750**	**-525**	**0**	**-90,147**
5	All Purpose Trailer $2501 or more	2020	-189,207	-445,892	-3,000	-6,220	0	-644,319
5	All Purpose Trailer $2501 or more	2021	-129,730	-262,795	-4,317	-5,250	0	-402,092
5	All Purpose Trailer $2501 or more	2022	-82,476	-238,106	-14,625	-3,500	0	-338,707
5	All Purpose Trailer $2501 or more	2023	-174,388	-261,636	-1,250	-2,395	0	-439,669
5	All Purpose Trailer $2501 or more	2024	-83,838	-172,105	-2,250	-2,550	0	-260,743
5	**All Purpose Trailer $2501 or more**	**Total**	**-659,640**	**-1,380,535**	**-25,442**	**-19,915**	**0**	**-2,085,531**
5	Major Class Total	2020	-203,564	-460,571	-3,300	-6,520	0	-673,955
5	Major Class Total	2021	-138,900	-272,833	-4,317	-5,325	0	-421,375
5	Major Class Total	2022	-89,748	-244,556	-15,000	-3,650	0	-352,954
5	Major Class Total	2023	-182,553	-269,293	-1,250	-2,395	0	-455,491
5	Major Class Total	2024	-88,863	-178,165	-2,325	-2,550	0	-271,903
5	**Major Class Total**	**Total**	**-703,628**	**-1,425,418**	**-26,192**	**-20,440**	**0**	**-2,175,678**

Table 2
2026 Product Change Impact

Major Class	Use	Loss Year	Territory 1	2	3	4	5	Total
6	Off Road Vehicle All Purpose	2020	0	0	0	0	0	0
6	Off Road Vehicle All Purpose	2021	0	0	0	0	0	0
6	Off Road Vehicle All Purpose	2022	0	0	0	0	0	0
6	Off Road Vehicle All Purpose	2023	0	0	0	0	0	0
6	Off Road Vehicle All Purpose	2024	0	0	0	0	0	0
6	**Off Road Vehicle All Purpose**	**Total**	**0**	**0**	**0**	**0**	**0**	**0**
6	Major Class Total	2020	0	0	0	0	0	0
6	Major Class Total	2021	0	0	0	0	0	0
6	Major Class Total	2022	0	0	0	0	0	0
6	Major Class Total	2023	0	0	0	0	0	0
6	Major Class Total	2024	0	0	0	0	0	0
6	**Major Class Total**	**Total**	**0**	**0**	**0**	**0**	**0**	**0**

Table 3
Reported Serious Losses and ALAE

Major Class	Use	Loss Year	Territory 1	2	3	4	5	Total
1	All Purpose Passenger Vehicle	2015	14,311,994	9,946,998	0	262,799	4,693,001	29,214,793
1	All Purpose Passenger Vehicle	2016	15,075,229	8,576,411	0	1,954,618	2,698,900	28,305,158
1	All Purpose Passenger Vehicle	2017	15,216,073	11,833,703	0	180,034	2,205,010	29,434,820
1	All Purpose Passenger Vehicle	2018	23,509,605	10,487,067	0	278,986	4,688,757	38,964,416
1	All Purpose Passenger Vehicle	2019	12,493,668	10,511,242	0	0	5,943,513	28,948,424
1	All Purpose Passenger Vehicle	2020	19,851,606	15,402,299	0	0	849,027	36,102,933
1	All Purpose Passenger Vehicle	2021	22,638,659	9,108,584	490,305	371,057	3,594,476	36,203,081
1	All Purpose Passenger Vehicle	2022	10,011,638	10,575,906	0	608,574	1,512,778	22,708,896
1	All Purpose Passenger Vehicle	2023	1,655,208	6,239,000	0	0	1,392,481	9,286,689
1	All Purpose Passenger Vehicle	2024	280,479	1,711,252	0	215,298	319,229	2,526,259
1	**All Purpose Passenger Vehicle**	**Total**	**135,044,159**	**94,392,463**	**490,305**	**3,871,367**	**27,897,172**	**261,695,466**
1	All Purpose Truck 4540 kg or less	2015	1,444,661	8,097,533	697,015	262,799	645,331	11,147,339
1	All Purpose Truck 4540 kg or less	2016	5,489,655	10,688,109	0	0	2,033,249	18,211,013
1	All Purpose Truck 4540 kg or less	2017	8,785,890	4,025,903	163,724	0	883,605	13,859,122
1	All Purpose Truck 4540 kg or less	2018	6,079,959	1,158,164	0	0	0	7,238,123
1	All Purpose Truck 4540 kg or less	2019	8,275,717	2,823,878	0	579,835	3,466,430	15,145,861
1	All Purpose Truck 4540 kg or less	2020	3,613,823	3,586,025	0	428,508	1,859,601	9,487,958
1	All Purpose Truck 4540 kg or less	2021	1,847,394	7,292,170	324,679	519,265	1,256,580	11,240,088
1	All Purpose Truck 4540 kg or less	2022	1,976,379	3,681,135	0	0	942,703	6,600,217
1	All Purpose Truck 4540 kg or less	2023	0	4,249,777	0	0	1,211,880	5,461,657
1	All Purpose Truck 4540 kg or less	2024	0	731,822	0	0	301,019	1,032,842
1	**All Purpose Truck 4540 kg or less**	**Total**	**37,513,479**	**46,334,516**	**1,185,418**	**1,790,408**	**12,600,399**	**99,424,219**
1	Disabled Persons/Private/Business Bus	2015	0	0	0	0	0	0
1	Disabled Persons/Private/Business Bus	2016	0	0	0	0	0	0
1	Disabled Persons/Private/Business Bus	2017	0	0	0	0	0	0
1	Disabled Persons/Private/Business Bus	2018	0	0	0	0	0	0
1	Disabled Persons/Private/Business Bus	2019	0	0	0	0	0	0
1	Disabled Persons/Private/Business Bus	2020	0	0	0	0	0	0
1	Disabled Persons/Private/Business Bus	2021	0	141,026	0	0	0	141,026
1	Disabled Persons/Private/Business Bus	2022	466,025	0	0	0	0	466,025
1	Disabled Persons/Private/Business Bus	2023	0	0	0	0	0	0
1	Disabled Persons/Private/Business Bus	2024	0	0	0	0	0	0
1	**Disabled Persons/Private/Business Bus**	**Total**	**466,025**	**141,026**	**0**	**0**	**0**	**607,051**
1	Farm Passenger Vehicle	2015	0	643,985	0	0	0	643,985
1	Farm Passenger Vehicle	2016	0	0	0	0	0	0
1	Farm Passenger Vehicle	2017	0	180,034	0	0	0	180,034
1	Farm Passenger Vehicle	2018	0	0	0	0	0	0
1	Farm Passenger Vehicle	2019	0	0	0	0	0	0
1	Farm Passenger Vehicle	2020	0	0	0	0	0	0
1	Farm Passenger Vehicle	2021	0	0	0	0	0	0
1	Farm Passenger Vehicle	2022	0	190,411	0	0	0	190,411
1	Farm Passenger Vehicle	2023	0	0	0	0	0	0
1	Farm Passenger Vehicle	2024	0	0	0	0	0	0
1	**Farm Passenger Vehicle**	**Total**	**0**	**1,014,431**	**0**	**0**	**0**	**1,014,431**
1	Farming All Purpose Truck 4540 kg or less	2015	0	1,157,554	0	0	0	1,157,554
1	Farming All Purpose Truck 4540 kg or less	2016	0	582,079	0	0	0	582,079
1	Farming All Purpose Truck 4540 kg or less	2017	0	2,050,669	0	0	0	2,050,669
1	Farming All Purpose Truck 4540 kg or less	2018	0	4,380,968	0	0	0	4,380,968
1	Farming All Purpose Truck 4540 kg or less	2019	0	1,730,464	0	0	0	1,730,464
1	Farming All Purpose Truck 4540 kg or less	2020	0	3,109,309	0	0	0	3,109,309
1	Farming All Purpose Truck 4540 kg or less	2021	0	657,621	0	0	963,640	1,621,262
1	Farming All Purpose Truck 4540 kg or less	2022	0	2,241,955	0	0	0	2,241,955
1	Farming All Purpose Truck 4540 kg or less	2023	0	0	0	0	0	0
1	Farming All Purpose Truck 4540 kg or less	2024	0	0	0	0	0	0

Table 3
Reported Serious Losses and ALAE

Major Class	Use	Loss Year	Territory 1	2	3	4	5	Total
1	Farming All Purpose Truck 4540 kg or less	Total	0	15,910,619	0	0	963,640	16,874,259

Table 3
Reported Serious Losses and ALAE

Major Class	Use	Loss Year	Territory 1	2	3	4	5	Total
1	Passenger Vehicle-for-Hire (Passenger Vehicle)	2015	0	0	0	0	0	0
1	Passenger Vehicle-for-Hire (Passenger Vehicle)	2016	0	0	0	0	0	0
1	Passenger Vehicle-for-Hire (Passenger Vehicle)	2017	0	0	0	0	0	0
1	Passenger Vehicle-for-Hire (Passenger Vehicle)	2018	0	0	0	0	0	0
1	Passenger Vehicle-for-Hire (Passenger Vehicle)	2019	0	0	0	0	0	0
1	Passenger Vehicle-for-Hire (Passenger Vehicle)	2020	0	0	0	0	0	0
1	Passenger Vehicle-for-Hire (Passenger Vehicle)	2021	397,932	0	0	0	0	397,932
1	Passenger Vehicle-for-Hire (Passenger Vehicle)	2022	490,813	0	0	0	0	490,813
1	Passenger Vehicle-for-Hire (Passenger Vehicle)	2023	0	0	0	0	0	0
1	Passenger Vehicle-for-Hire (Passenger Vehicle)	2024	0	0	0	0	0	0
1	**Passenger Vehicle-for-Hire (Passenger Vehicle)**	**Total**	**888,745**	**0**	**0**	**0**	**0**	**888,745**
1	Pleasure Passenger Vehicle	2015	6,833,662	9,214,645	0	0	0	16,048,307
1	Pleasure Passenger Vehicle	2016	6,933,626	18,960,161	0	0	0	25,893,787
1	Pleasure Passenger Vehicle	2017	13,363,297	2,947,896	309,788	0	0	16,620,980
1	Pleasure Passenger Vehicle	2018	3,687,606	9,168,643	0	0	0	12,856,249
1	Pleasure Passenger Vehicle	2019	6,645,791	5,669,607	0	550,193	0	12,865,591
1	Pleasure Passenger Vehicle	2020	5,997,774	16,349,276	0	0	0	22,347,050
1	Pleasure Passenger Vehicle	2021	9,607,584	9,947,485	832,604	0	0	20,387,673
1	Pleasure Passenger Vehicle	2022	8,152,015	3,051,140	0	0	0	11,203,155
1	Pleasure Passenger Vehicle	2023	731,692	1,710,239	0	0	0	2,441,932
1	Pleasure Passenger Vehicle	2024	320,932	1,182,560	0	0	0	1,503,491
1	**Pleasure Passenger Vehicle**	**Total**	**62,273,978**	**78,201,651**	**1,142,392**	**550,193**	**0**	**142,168,214**
1	Pleasure Truck	2015	2,561,493	3,833,270	0	583,324	0	6,978,087
1	Pleasure Truck	2016	2,633,586	4,051,243	0	0	0	6,684,828
1	Pleasure Truck	2017	1,678,735	5,951,508	0	0	0	7,630,243
1	Pleasure Truck	2018	1,153,072	1,200,616	0	0	0	2,353,688
1	Pleasure Truck	2019	789,951	2,182,480	0	817,250	0	3,789,682
1	Pleasure Truck	2020	263,254	3,151,668	0	0	0	3,414,922
1	Pleasure Truck	2021	453,399	2,868,625	0	0	0	3,322,024
1	Pleasure Truck	2022	295,946	2,188,951	0	0	0	2,484,898
1	Pleasure Truck	2023	0	0	0	0	0	0
1	Pleasure Truck	2024	135,999	0	0	0	0	135,999
1	**Pleasure Truck**	**Total**	**9,965,435**	**25,428,362**	**0**	**1,400,574**	**0**	**36,794,371**
1	Major Class Total	2015	25,151,810	32,893,985	697,015	1,108,923	5,338,332	65,190,064
1	Major Class Total	2016	30,132,096	42,858,002	0	1,954,618	4,732,148	79,676,865
1	Major Class Total	2017	39,043,994	26,989,713	473,512	180,034	3,088,615	69,775,868
1	Major Class Total	2018	34,430,242	26,395,458	0	278,986	4,688,757	65,793,443
1	Major Class Total	2019	28,205,128	22,917,672	0	1,947,278	9,409,943	62,480,021
1	Major Class Total	2020	29,726,457	41,598,577	0	428,508	2,708,628	74,462,171
1	Major Class Total	2021	34,944,968	30,015,511	1,647,588	890,322	5,814,696	73,313,086
1	Major Class Total	2022	21,392,816	21,929,498	0	608,574	2,455,481	46,386,370
1	Major Class Total	2023	2,386,900	12,199,016	0	0	2,604,361	17,190,277
1	Major Class Total	2024	737,409	3,625,634	0	215,298	620,249	5,198,590
1	**Major Class Total**	**Total**	**246,151,821**	**261,423,066**	**2,818,115**	**7,612,543**	**41,461,211**	**559,466,756**

Table 3
Reported Serious Losses and ALAE

Major Class	Use	Loss Year	Territory 1	2	3	4	5	Total
2	Artisan Truck	2015	0	0	0	0	0	0
2	Artisan Truck	2016	293,037	0	0	0	0	293,037
2	Artisan Truck	2017	0	0	0	0	0	0
2	Artisan Truck	2018	0	0	0	0	0	0
2	Artisan Truck	2019	0	0	0	0	0	0
2	Artisan Truck	2020	0	0	0	0	0	0
2	Artisan Truck	2021	0	0	0	0	0	0
2	Artisan Truck	2022	0	0	0	0	0	0
2	Artisan Truck	2023	0	0	0	0	0	0
2	Artisan Truck	2024	0	0	0	0	0	0
2	**Artisan Truck**	**Total**	**293,037**	**0**	**0**	**0**	**0**	**293,037**
2	Cement/Brick/Exploration Truck	2015	0	0	0	0	0	0
2	Cement/Brick/Exploration Truck	2016	0	0	0	0	0	0
2	Cement/Brick/Exploration Truck	2017	0	0	0	0	0	0
2	Cement/Brick/Exploration Truck	2018	0	0	0	0	0	0
2	Cement/Brick/Exploration Truck	2019	0	0	0	0	0	0
2	Cement/Brick/Exploration Truck	2020	0	0	0	0	0	0
2	Cement/Brick/Exploration Truck	2021	0	343,900	0	0	0	343,900
2	Cement/Brick/Exploration Truck	2022	0	0	0	0	0	0
2	Cement/Brick/Exploration Truck	2023	0	0	0	0	0	0
2	Cement/Brick/Exploration Truck	2024	0	0	0	0	0	0
2	**Cement/Brick/Exploration Truck**	**Total**	**0**	**343,900**	**0**	**0**	**0**	**343,900**
2	Common Carrier Vehicle Local	2015	0	1,101,529	0	0	0	1,101,529
2	Common Carrier Vehicle Local	2016	0	0	0	0	0	0
2	Common Carrier Vehicle Local	2017	0	0	0	0	0	0
2	Common Carrier Vehicle Local	2018	0	0	0	0	0	0
2	Common Carrier Vehicle Local	2019	263,220	0	0	0	0	263,220
2	Common Carrier Vehicle Local	2020	0	0	0	0	0	0
2	Common Carrier Vehicle Local	2021	170,607	0	0	0	0	170,607
2	Common Carrier Vehicle Local	2022	0	0	0	0	0	0
2	Common Carrier Vehicle Local	2023	0	0	0	0	0	0
2	Common Carrier Vehicle Local	2024	0	0	0	0	0	0
2	**Common Carrier Vehicle Local**	**Total**	**433,827**	**1,101,529**	**0**	**0**	**0**	**1,535,355**
2	Common Carrier Vehicle Within City or Mun.	2015	0	0	0	0	0	0
2	Common Carrier Vehicle Within City or Mun.	2016	0	0	0	0	0	0
2	Common Carrier Vehicle Within City or Mun.	2017	0	0	0	0	0	0
2	Common Carrier Vehicle Within City or Mun.	2018	0	0	0	0	0	0
2	Common Carrier Vehicle Within City or Mun.	2019	343,973	0	0	0	0	343,973
2	Common Carrier Vehicle Within City or Mun.	2020	0	0	0	0	0	0
2	Common Carrier Vehicle Within City or Mun.	2021	0	0	0	0	0	0
2	Common Carrier Vehicle Within City or Mun.	2022	0	0	0	0	0	0
2	Common Carrier Vehicle Within City or Mun.	2023	0	0	0	0	0	0
2	Common Carrier Vehicle Within City or Mun.	2024	0	0	0	0	0	0
2	**Common Carrier Vehicle Within City or Mun.**	**Total**	**343,973**	**0**	**0**	**0**	**0**	**343,973**
2	Common Carrier Truck < 161 km in Manitoba	2015	0	0	0	0	0	0
2	Common Carrier Truck < 161 km in Manitoba	2016	0	0	0	0	0	0
2	Common Carrier Truck < 161 km in Manitoba	2017	0	0	0	0	0	0
2	Common Carrier Truck < 161 km in Manitoba	2018	0	0	0	0	0	0
2	Common Carrier Truck < 161 km in Manitoba	2019	0	0	0	0	0	0
2	Common Carrier Truck < 161 km in Manitoba	2020	0	0	0	0	0	0
2	Common Carrier Truck < 161 km in Manitoba	2021	0	0	0	0	0	0
2	Common Carrier Truck < 161 km in Manitoba	2022	651,236	0	0	0	0	651,236
2	Common Carrier Truck < 161 km in Manitoba	2023	0	0	0	0	0	0
2	Common Carrier Truck < 161 km in Manitoba	2024	0	0	0	0	0	0

Table 3
Reported Serious Losses and ALAE

Major Class	Use	Loss Year	Territory 1	2	3	4	5	Total
2	Common Carrier Truck < 161 km in Manitoba	Total	651,236	0	0	0	0	651,236

Table 3
Reported Serious Losses and ALAE

Major Class	Use	Loss Year	Territory 1	2	3	4	5	Total
2	Common Carrier Truck > 161 km in Manitoba	2015	0	0	0	0	0	0
2	Common Carrier Truck > 161 km in Manitoba	2016	0	0	0	0	0	0
2	Common Carrier Truck > 161 km in Manitoba	2017	454,776	1,878,129	0	0	0	2,332,905
2	Common Carrier Truck > 161 km in Manitoba	2018	0	0	0	0	0	0
2	Common Carrier Truck > 161 km in Manitoba	2019	0	0	0	0	0	0
2	Common Carrier Truck > 161 km in Manitoba	2020	0	0	0	0	0	0
2	Common Carrier Truck > 161 km in Manitoba	2021	0	0	0	0	0	0
2	Common Carrier Truck > 161 km in Manitoba	2022	0	0	0	0	0	0
2	Common Carrier Truck > 161 km in Manitoba	2023	0	0	0	0	0	0
2	Common Carrier Truck > 161 km in Manitoba	2024	0	0	0	0	0	0
2	**Common Carrier Truck > 161 km in Manitoba**	**Total**	**454,776**	**1,878,129**	**0**	**0**	**0**	**2,332,905**
2	Dealer All Uses except Motorcycles	2015	0	0	0	0	0	0
2	Dealer All Uses except Motorcycles	2016	0	0	0	0	0	0
2	Dealer All Uses except Motorcycles	2017	566,069	0	0	0	0	566,069
2	Dealer All Uses except Motorcycles	2018	0	755,379	0	0	0	755,379
2	Dealer All Uses except Motorcycles	2019	0	0	0	0	0	0
2	Dealer All Uses except Motorcycles	2020	0	334,736	0	0	0	334,736
2	Dealer All Uses except Motorcycles	2021	383,307	0	0	0	0	383,307
2	Dealer All Uses except Motorcycles	2022	0	692,142	0	0	0	692,142
2	Dealer All Uses except Motorcycles	2023	0	0	0	0	0	0
2	Dealer All Uses except Motorcycles	2024	0	0	0	0	0	0
2	**Dealer All Uses except Motorcycles**	**Total**	**949,376**	**1,782,257**	**0**	**0**	**0**	**2,731,632**
2	Dealer Motorcycle	2015	0	0	0	0	0	0
2	Dealer Motorcycle	2016	0	0	0	0	0	0
2	Dealer Motorcycle	2017	0	565,064	0	0	0	565,064
2	Dealer Motorcycle	2018	0	0	0	0	0	0
2	Dealer Motorcycle	2019	0	0	0	0	0	0
2	Dealer Motorcycle	2020	0	0	0	0	0	0
2	Dealer Motorcycle	2021	0	0	0	0	0	0
2	Dealer Motorcycle	2022	0	0	0	0	0	0
2	Dealer Motorcycle	2023	0	0	0	0	0	0
2	Dealer Motorcycle	2024	0	0	0	0	0	0
2	**Dealer Motorcycle**	**Total**	**0**	**565,064**	**0**	**0**	**0**	**565,064**
2	Farming All Purpose Truck 4541 kg or more	2015	0	0	0	0	0	0
2	Farming All Purpose Truck 4541 kg or more	2016	0	0	0	0	0	0
2	Farming All Purpose Truck 4541 kg or more	2017	0	0	0	0	0	0
2	Farming All Purpose Truck 4541 kg or more	2018	0	1,201,534	0	0	0	1,201,534
2	Farming All Purpose Truck 4541 kg or more	2019	0	0	0	0	0	0
2	Farming All Purpose Truck 4541 kg or more	2020	0	0	0	0	0	0
2	Farming All Purpose Truck 4541 kg or more	2021	0	1,334,639	0	0	0	1,334,639
2	Farming All Purpose Truck 4541 kg or more	2022	0	1,090,945	0	0	0	1,090,945
2	Farming All Purpose Truck 4541 kg or more	2023	0	161,287	0	0	0	161,287
2	Farming All Purpose Truck 4541 kg or more	2024	0	0	0	0	0	0
2	**Farming All Purpose Truck 4541 kg or more**	**Total**	**0**	**3,788,405**	**0**	**0**	**0**	**3,788,405**

Table 3
Reported Serious Losses and ALAE

Major Class	Use	Loss Year	Territory 1	2	3	4	5	Total
2	Logging Truck	2015	0	0	0	0	0	0
2	Logging Truck	2016	0	901,790	0	0	0	901,790
2	Logging Truck	2017	0	0	0	0	0	0
2	Logging Truck	2018	0	0	0	0	0	0
2	Logging Truck	2019	0	0	0	0	0	0
2	Logging Truck	2020	0	0	0	0	0	0
2	Logging Truck	2021	0	460,293	0	0	0	460,293
2	Logging Truck	2022	0	0	0	0	0	0
2	Logging Truck	2023	0	0	0	0	0	0
2	Logging Truck	2024	0	0	0	0	0	0
2	**Logging Truck**	**Total**	**0**	**1,362,083**	**0**	**0**	**0**	**1,362,083**
2	Other Truck	2015	0	0	0	0	0	0
2	Other Truck	2016	0	1,045,769	0	0	0	1,045,769
2	Other Truck	2017	432,634	694,780	0	577,131	0	1,704,545
2	Other Truck	2018	410,392	0	0	0	0	410,392
2	Other Truck	2019	1,003,237	1,165,625	0	0	295,443	2,464,304
2	Other Truck	2020	1,859,601	0	0	428,508	0	2,288,110
2	Other Truck	2021	1,408,995	313,175	0	0	0	1,722,170
2	Other Truck	2022	1,231,194	0	0	0	0	1,231,194
2	Other Truck	2023	0	0	0	0	0	0
2	Other Truck	2024	0	0	0	0	0	0
2	**Other Truck**	**Total**	**6,346,053**	**3,219,349**	**0**	**1,005,639**	**295,443**	**10,866,483**
2	Repairer	2015	0	0	0	0	0	0
2	Repairer	2016	0	0	0	0	0	0
2	Repairer	2017	0	0	0	0	0	0
2	Repairer	2018	0	0	0	0	0	0
2	Repairer	2019	0	0	0	0	0	0
2	Repairer	2020	0	1,057,663	0	0	0	1,057,663
2	Repairer	2021	0	0	0	0	0	0
2	Repairer	2022	0	0	0	0	0	0
2	Repairer	2023	0	0	0	0	0	0
2	Repairer	2024	0	0	0	0	0	0
2	**Repairer**	**Total**	**0**	**1,057,663**	**0**	**0**	**0**	**1,057,663**
2	Sand/Gravel Truck	2015	60,695	0	0	0	0	60,695
2	Sand/Gravel Truck	2016	0	0	0	0	0	0
2	Sand/Gravel Truck	2017	0	264,908	0	0	0	264,908
2	Sand/Gravel Truck	2018	418,082	728,913	0	0	0	1,146,995
2	Sand/Gravel Truck	2019	0	275,952	0	0	0	275,952
2	Sand/Gravel Truck	2020	338,012	656,292	0	0	0	994,304
2	Sand/Gravel Truck	2021	0	77,521	0	0	0	77,521
2	Sand/Gravel Truck	2022	0	0	0	0	0	0
2	Sand/Gravel Truck	2023	161,287	0	0	0	0	161,287
2	Sand/Gravel Truck	2024	0	0	0	0	0	0
2	**Sand/Gravel Truck**	**Total**	**978,075**	**2,003,586**	**0**	**0**	**0**	**2,981,660**

Table 3
Reported Serious Losses and ALAE

Major Class	Use	Loss Year	Territory 1	2	3	4	5	Total
2	Tow Truck	2015	0	0	0	0	0	0
2	Tow Truck	2016	0	0	0	0	0	0
2	Tow Truck	2017	0	0	0	0	0	0
2	Tow Truck	2018	0	0	0	0	0	0
2	Tow Truck	2019	0	0	0	0	0	0
2	Tow Truck	2020	0	0	0	0	0	0
2	Tow Truck	2021	0	0	0	0	0	0
2	Tow Truck	2022	0	209,898	0	0	0	209,898
2	Tow Truck	2023	0	0	0	0	0	0
2	Tow Truck	2024	0	0	0	0	0	0
2	**Tow Truck**	**Total**	**0**	**209,898**	**0**	**0**	**0**	**209,898**
2	Major Class Total	2015	60,695	1,101,529	0	0	0	1,162,223
2	Major Class Total	2016	293,037	1,947,559	0	0	0	2,240,596
2	Major Class Total	2017	1,453,479	3,402,880	0	577,131	0	5,433,490
2	Major Class Total	2018	828,474	2,685,827	0	0	0	3,514,301
2	Major Class Total	2019	1,610,430	1,441,576	0	0	295,443	3,347,449
2	Major Class Total	2020	2,197,613	2,048,691	0	428,508	0	4,674,812
2	Major Class Total	2021	1,962,909	2,529,529	0	0	0	4,492,437
2	Major Class Total	2022	1,882,430	1,992,985	0	0	0	3,875,414
2	Major Class Total	2023	161,287	161,287	0	0	0	322,573
2	Major Class Total	2024	0	0	0	0	0	0
2	**Major Class Total**	**Total**	**10,450,353**	**17,311,861**	**0**	**1,005,639**	**295,443**	**29,063,296**

Table 3
Reported Serious Losses and ALAE

Major Class	Use	Loss Year	Territory 1	2	3	4	5	Total
3	Charter Bus Local	2015	0	0	0	0	0	0
3	Charter Bus Local	2016	0	0	0	0	0	0
3	Charter Bus Local	2017	0	0	0	0	0	0
3	Charter Bus Local	2018	0	0	0	0	0	0
3	Charter Bus Local	2019	0	0	0	0	0	0
3	Charter Bus Local	2020	0	0	0	0	0	0
3	Charter Bus Local	2021	413,008	0	0	0	0	413,008
3	Charter Bus Local	2022	0	0	0	0	0	0
3	Charter Bus Local	2023	0	0	0	0	0	0
3	Charter Bus Local	2024	0	0	0	0	0	0
3	**Charter Bus Local**	**Total**	**413,008**	**0**	**0**	**0**	**0**	**413,008**
3	Common Carrier Bus Within Manitoba	2015	649,112	0	0	0	0	649,112
3	Common Carrier Bus Within Manitoba	2016	0	0	0	0	0	0
3	Common Carrier Bus Within Manitoba	2017	0	0	0	0	0	0
3	Common Carrier Bus Within Manitoba	2018	0	0	0	0	0	0
3	Common Carrier Bus Within Manitoba	2019	0	0	382,113	0	0	382,113
3	Common Carrier Bus Within Manitoba	2020	0	0	0	0	0	0
3	Common Carrier Bus Within Manitoba	2021	0	0	0	0	0	0
3	Common Carrier Bus Within Manitoba	2022	0	0	0	0	0	0
3	Common Carrier Bus Within Manitoba	2023	0	2,360,519	0	0	0	2,360,519
3	Common Carrier Bus Within Manitoba	2024	0	0	0	0	0	0
3	**Common Carrier Bus Within Manitoba**	**Total**	**649,112**	**2,360,519**	**382,113**	**0**	**0**	**3,391,743**
3	Police/Emergency Passenger Vehicle	2015	0	673,042	0	0	0	673,042
3	Police/Emergency Passenger Vehicle	2016	0	0	0	0	0	0
3	Police/Emergency Passenger Vehicle	2017	0	0	0	0	0	0
3	Police/Emergency Passenger Vehicle	2018	0	1,416,800	0	0	0	1,416,800
3	Police/Emergency Passenger Vehicle	2019	0	0	0	0	0	0
3	Police/Emergency Passenger Vehicle	2020	0	0	0	0	0	0
3	Police/Emergency Passenger Vehicle	2021	0	0	0	0	0	0
3	Police/Emergency Passenger Vehicle	2022	0	0	0	0	0	0
3	Police/Emergency Passenger Vehicle	2023	0	0	0	0	0	0
3	Police/Emergency Passenger Vehicle	2024	0	0	0	0	0	0
3	**Police/Emergency Passenger Vehicle**	**Total**	**0**	**2,089,842**	**0**	**0**	**0**	**2,089,842**
3	School Bus Local	2015	1,731,022	0	0	0	0	1,731,022
3	School Bus Local	2016	0	432,879	0	0	0	432,879
3	School Bus Local	2017	0	0	0	0	0	0
3	School Bus Local	2018	0	0	0	0	0	0
3	School Bus Local	2019	0	0	0	0	0	0
3	School Bus Local	2020	0	0	0	0	0	0
3	School Bus Local	2021	0	0	0	0	0	0
3	School Bus Local	2022	0	0	0	0	0	0
3	School Bus Local	2023	0	0	0	0	0	0
3	School Bus Local	2024	0	0	0	0	0	0
3	**School Bus Local**	**Total**	**1,731,022**	**432,879**	**0**	**0**	**0**	**2,163,901**

Table 3
Reported Serious Losses and ALAE

Major Class	Use	Loss Year	Territory 1	2	3	4	5	Total
3	Taxi/Livery Passenger Vehicle	2015	0	0	0	0	0	0
3	Taxi/Livery Passenger Vehicle	2016	0	0	0	0	0	0
3	Taxi/Livery Passenger Vehicle	2017	1,193,174	0	0	0	0	1,193,174
3	Taxi/Livery Passenger Vehicle	2018	819,139	0	0	0	0	819,139
3	Taxi/Livery Passenger Vehicle	2019	331,815	0	0	0	0	331,815
3	Taxi/Livery Passenger Vehicle	2020	281,344	0	0	0	0	281,344
3	Taxi/Livery Passenger Vehicle	2021	0	0	0	0	0	0
3	Taxi/Livery Passenger Vehicle	2022	0	0	0	0	0	0
3	Taxi/Livery Passenger Vehicle	2023	0	0	0	0	0	0
3	Taxi/Livery Passenger Vehicle	2024	0	0	0	0	0	0
3	**Taxi/Livery Passenger Vehicle**	**Total**	**2,625,472**	**0**	**0**	**0**	**0**	**2,625,472**
3	Transit Bus Local	2015	1,215,043	0	0	0	0	1,215,043
3	Transit Bus Local	2016	800,443	0	0	0	0	800,443
3	Transit Bus Local	2017	0	0	0	0	0	0
3	Transit Bus Local	2018	0	0	0	0	0	0
3	Transit Bus Local	2019	0	0	0	0	0	0
3	Transit Bus Local	2020	0	0	0	0	0	0
3	Transit Bus Local	2021	279,728	0	0	0	0	279,728
3	Transit Bus Local	2022	279,502	0	0	0	0	279,502
3	Transit Bus Local	2023	0	0	0	0	0	0
3	Transit Bus Local	2024	0	0	0	0	0	0
3	**Transit Bus Local**	**Total**	**2,574,716**	**0**	**0**	**0**	**0**	**2,574,716**
3	U-Drive Passenger Vehicle	2015	888,674	0	0	0	0	888,674
3	U-Drive Passenger Vehicle	2016	451,437	0	0	0	0	451,437
3	U-Drive Passenger Vehicle	2017	3,716,922	0	0	0	0	3,716,922
3	U-Drive Passenger Vehicle	2018	0	0	0	0	0	0
3	U-Drive Passenger Vehicle	2019	1,034,452	0	0	0	0	1,034,452
3	U-Drive Passenger Vehicle	2020	0	0	0	0	0	0
3	U-Drive Passenger Vehicle	2021	0	0	0	0	0	0
3	U-Drive Passenger Vehicle	2022	438,411	281,634	0	0	0	720,044
3	U-Drive Passenger Vehicle	2023	0	0	0	0	0	0
3	U-Drive Passenger Vehicle	2024	0	0	0	0	0	0
3	**U-Drive Passenger Vehicle**	**Total**	**6,529,896**	**281,634**	**0**	**0**	**0**	**6,811,530**
3	U-Drive Truck	2015	0	0	0	0	0	0
3	U-Drive Truck	2016	0	0	0	0	0	0
3	U-Drive Truck	2017	0	0	0	0	0	0
3	U-Drive Truck	2018	0	0	0	0	0	0
3	U-Drive Truck	2019	0	0	0	0	0	0
3	U-Drive Truck	2020	0	0	0	0	0	0
3	U-Drive Truck	2021	0	0	0	0	0	0
3	U-Drive Truck	2022	296,876	0	0	0	0	296,876
3	U-Drive Truck	2023	0	0	0	0	0	0
3	U-Drive Truck	2024	0	0	0	0	0	0
3	**U-Drive Truck**	**Total**	**296,876**	**0**	**0**	**0**	**0**	**296,876**
3	Major Class Total	2015	4,483,850	673,042	0	0	0	5,156,892
3	Major Class Total	2016	1,251,881	432,879	0	0	0	1,684,760
3	Major Class Total	2017	4,910,097	0	0	0	0	4,910,097
3	Major Class Total	2018	819,139	1,416,800	0	0	0	2,235,939
3	Major Class Total	2019	1,366,267	0	382,113	0	0	1,748,379
3	Major Class Total	2020	281,344	0	0	0	0	281,344
3	Major Class Total	2021	692,736	0	0	0	0	692,736
3	Major Class Total	2022	1,014,789	281,634	0	0	0	1,296,422
3	Major Class Total	2023	0	2,360,519	0	0	0	2,360,519
3	Major Class Total	2024	0	0	0	0	0	0

Table 3
Reported Serious Losses and ALAE

Major Class	Use	Loss Year	Territory 1	2	3	4	5	Total
3	Major Class Total	Total	14,820,102	5,164,873	382,113	0	0	20,367,088

Table 3
Reported Serious Losses and ALAE

Major Class	Use	Loss Year	Territory 1	2	3	4	5	Total
4	All Purpose Moped/Mobility Vehicle	2015	0	0	0	0	0	0
4	All Purpose Moped/Mobility Vehicle	2016	0	0	0	0	0	0
4	All Purpose Moped/Mobility Vehicle	2017	0	0	0	0	0	0
4	All Purpose Moped/Mobility Vehicle	2018	0	0	0	0	0	0
4	All Purpose Moped/Mobility Vehicle	2019	0	0	0	0	0	0
4	All Purpose Moped/Mobility Vehicle	2020	0	0	0	0	0	0
4	All Purpose Moped/Mobility Vehicle	2021	0	0	0	0	0	0
4	All Purpose Moped/Mobility Vehicle	2022	0	0	0	0	0	0
4	All Purpose Moped/Mobility Vehicle	2023	0	0	0	0	0	0
4	All Purpose Moped/Mobility Vehicle	2024	0	0	0	0	0	0
4	**All Purpose Moped/Mobility Vehicle**	**Total**	**0**	**0**	**0**	**0**	**0**	**0**
4	All Purpose Motorcycle	2015	0	1,155,870	0	0	0	1,155,870
4	All Purpose Motorcycle	2016	0	1,371,164	0	0	0	1,371,164
4	All Purpose Motorcycle	2017	0	0	0	0	0	0
4	All Purpose Motorcycle	2018	0	0	0	0	0	0
4	All Purpose Motorcycle	2019	0	0	0	0	0	0
4	All Purpose Motorcycle	2020	308,010	0	0	0	0	308,010
4	All Purpose Motorcycle	2021	0	0	0	0	931,260	931,260
4	All Purpose Motorcycle	2022	265,396	0	0	0	0	265,396
4	All Purpose Motorcycle	2023	0	0	0	0	0	0
4	All Purpose Motorcycle	2024	0	0	0	0	0	0
4	**All Purpose Motorcycle**	**Total**	**573,405**	**2,527,034**	**0**	**0**	**931,260**	**4,031,699**
4	Pleasure Moped/Mobility Vehicle	2015	624,392	0	0	0	0	624,392
4	Pleasure Moped/Mobility Vehicle	2016	0	0	0	0	0	0
4	Pleasure Moped/Mobility Vehicle	2017	0	0	0	0	0	0
4	Pleasure Moped/Mobility Vehicle	2018	0	0	0	0	0	0
4	Pleasure Moped/Mobility Vehicle	2019	0	0	0	0	0	0
4	Pleasure Moped/Mobility Vehicle	2020	0	0	0	0	0	0
4	Pleasure Moped/Mobility Vehicle	2021	0	0	0	0	0	0
4	Pleasure Moped/Mobility Vehicle	2022	0	0	0	0	0	0
4	Pleasure Moped/Mobility Vehicle	2023	0	0	0	0	0	0
4	Pleasure Moped/Mobility Vehicle	2024	0	0	0	0	0	0
4	**Pleasure Moped/Mobility Vehicle**	**Total**	**624,392**	**0**	**0**	**0**	**0**	**624,392**
4	Pleasure Motorcycle	2015	1,407,977	1,566,921	0	798,875	0	3,773,773
4	Pleasure Motorcycle	2016	2,686,840	2,215,859	0	0	0	4,902,699
4	Pleasure Motorcycle	2017	503,994	3,544,950	0	0	0	4,048,944
4	Pleasure Motorcycle	2018	2,867,782	1,765,816	0	0	0	4,633,598
4	Pleasure Motorcycle	2019	1,481,062	5,026,955	0	0	0	6,508,016
4	Pleasure Motorcycle	2020	743,430	4,205,110	0	0	0	4,948,539
4	Pleasure Motorcycle	2021	1,000,686	1,022,577	0	0	0	2,023,262
4	Pleasure Motorcycle	2022	3,342,376	2,811,170	0	1,026,300	0	7,179,846
4	Pleasure Motorcycle	2023	0	0	0	0	0	0
4	Pleasure Motorcycle	2024	0	576,184	0	0	0	576,184
4	**Pleasure Motorcycle**	**Total**	**14,034,147**	**22,735,541**	**0**	**1,825,175**	**0**	**38,594,862**

Table 3
Reported Serious Losses and ALAE

Major Class	Use	Loss Year	Territory 1	2	3	4	5	Total
4	Major Class Total	2015	2,032,369	2,722,791	0	798,875	0	5,554,035
4	Major Class Total	2016	2,686,840	3,587,023	0	0	0	6,273,863
4	Major Class Total	2017	503,994	3,544,950	0	0	0	4,048,944
4	Major Class Total	2018	2,867,782	1,765,816	0	0	0	4,633,598
4	Major Class Total	2019	1,481,062	5,026,955	0	0	0	6,508,016
4	Major Class Total	2020	1,051,439	4,205,110	0	0	0	5,256,549
4	Major Class Total	2021	1,000,686	1,022,577	0	0	931,260	2,954,522
4	Major Class Total	2022	3,607,772	2,811,170	0	1,026,300	0	7,445,242
4	Major Class Total	2023	0	0	0	0	0	0
4	Major Class Total	2024	0	576,184	0	0	0	576,184
4	**Major Class Total**	**Total**	**15,231,944**	**25,262,574**	**0**	**1,825,175**	**931,260**	**43,250,953**

Table 4
Hail Loss

Major Class	Use	Loss Year	Territory 1	2	3	4	5	Total
1	All Purpose Motorhome	2020	0	0	0	0	0	0
1	All Purpose Motorhome	2021	0	0	0	0	0	0
1	All Purpose Motorhome	2022	0	0	0	0	0	0
1	All Purpose Motorhome	2023	0	0	0	0	0	0
1	All Purpose Motorhome	2024	0	0	0	0	0	0
1	**All Purpose Motorhome**	**Total**	**0**	**0**	**0**	**0**	**0**	**0**
1	All Purpose Passenger Vehicle	2020	0	0	0	0	0	0
1	All Purpose Passenger Vehicle	2021	0	0	0	0	0	0
1	All Purpose Passenger Vehicle	2022	0	0	0	0	0	0
1	All Purpose Passenger Vehicle	2023	61,379,511	1,322,027	57,768	44,687	2,136,255	64,940,247
1	All Purpose Passenger Vehicle	2024	0	0	0	0	0	0
1	**All Purpose Passenger Vehicle**	**Total**	**61,379,511**	**1,322,027**	**57,768**	**44,687**	**2,136,255**	**64,940,247**
1	All Purpose Truck 4540 kg or less	2020	0	0	0	0	0	0
1	All Purpose Truck 4540 kg or less	2021	0	0	0	0	0	0
1	All Purpose Truck 4540 kg or less	2022	0	0	0	0	0	0
1	All Purpose Truck 4540 kg or less	2023	12,181,907	391,690	26,964	19,775	844,305	13,464,642
1	All Purpose Truck 4540 kg or less	2024	0	0	0	0	0	0
1	**All Purpose Truck 4540 kg or less**	**Total**	**12,181,907**	**391,690**	**26,964**	**19,775**	**844,305**	**13,464,642**
1	Antique Vehicle	2020	0	0	0	0	0	0
1	Antique Vehicle	2021	0	0	0	0	0	0
1	Antique Vehicle	2022	0	0	0	0	0	0
1	Antique Vehicle	2023	0	0	0	0	0	0
1	Antique Vehicle	2024	0	0	0	0	0	0
1	**Antique Vehicle**	**Total**	**0**	**0**	**0**	**0**	**0**	**0**
1	Collector Passenger Vehicle	2020	0	0	0	0	0	0
1	Collector Passenger Vehicle	2021	0	0	0	0	0	0
1	Collector Passenger Vehicle	2022	0	0	0	0	0	0
1	Collector Passenger Vehicle	2023	44,728	10,625	0	0	0	55,353
1	Collector Passenger Vehicle	2024	0	0	0	0	0	0
1	**Collector Passenger Vehicle**	**Total**	**44,728**	**10,625**	**0**	**0**	**0**	**55,353**
1	Collector Truck 4540 kg or less	2020	0	0	0	0	0	0
1	Collector Truck 4540 kg or less	2021	0	0	0	0	0	0
1	Collector Truck 4540 kg or less	2022	0	0	0	0	0	0
1	Collector Truck 4540 kg or less	2023	36,619	0	0	0	0	36,619
1	Collector Truck 4540 kg or less	2024	0	0	0	0	0	0
1	**Collector Truck 4540 kg or less**	**Total**	**36,619**	**0**	**0**	**0**	**0**	**36,619**
1	Disabled Persons/Private/Business Bus	2020	0	0	0	0	0	0
1	Disabled Persons/Private/Business Bus	2021	0	0	0	0	0	0
1	Disabled Persons/Private/Business Bus	2022	0	0	0	0	0	0
1	Disabled Persons/Private/Business Bus	2023	11,554	0	0	0	0	11,554
1	Disabled Persons/Private/Business Bus	2024	0	0	0	0	0	0
1	**Disabled Persons/Private/Business Bus**	**Total**	**11,554**	**0**	**0**	**0**	**0**	**11,554**
1	Farm Passenger Vehicle	2020	0	0	0	0	0	0
1	Farm Passenger Vehicle	2021	0	0	0	0	0	0
1	Farm Passenger Vehicle	2022	0	0	0	0	0	0
1	Farm Passenger Vehicle	2023	7,606	41,298	0	0	0	48,903
1	Farm Passenger Vehicle	2024	0	0	0	0	0	0
1	**Farm Passenger Vehicle**	**Total**	**7,606**	**41,298**	**0**	**0**	**0**	**48,903**

Hail Loss

Major Class	Use	Loss Year	Territory 1	2	3	4	5	Total
1	Farming All Purpose Truck 4540 kg or less	2020	0	0	0	0	0	0
1	Farming All Purpose Truck 4540 kg or less	2021	0	0	0	0	0	0
1	Farming All Purpose Truck 4540 kg or less	2022	0	0	0	0	0	0
1	Farming All Purpose Truck 4540 kg or less	2023	10,220	110,869	0	0	0	121,089
1	Farming All Purpose Truck 4540 kg or less	2024	0	0	0	0	0	0
1	**Farming All Purpose Truck 4540 kg or less**	**Total**	**10,220**	**110,869**	**0**	**0**	**0**	**121,089**
1	Fishing All Purpose Truck 4540 kg or less	2020	0	0	0	0	0	0
1	Fishing All Purpose Truck 4540 kg or less	2021	0	0	0	0	0	0
1	Fishing All Purpose Truck 4540 kg or less	2022	0	0	0	0	0	0
1	Fishing All Purpose Truck 4540 kg or less	2023	0	0	0	0	0	0
1	Fishing All Purpose Truck 4540 kg or less	2024	0	0	0	0	0	0
1	**Fishing All Purpose Truck 4540 kg or less**	**Total**	**0**	**0**	**0**	**0**	**0**	**0**
1	Passenger Vehicle-for-Hire (Passenger Vehicle)	2020	0	0	0	0	0	0
1	Passenger Vehicle-for-Hire (Passenger Vehicle)	2021	0	0	0	0	0	0
1	Passenger Vehicle-for-Hire (Passenger Vehicle)	2022	0	0	0	0	0	0
1	Passenger Vehicle-for-Hire (Passenger Vehicle)	2023	759,586	3,500	0	0	0	763,086
1	Passenger Vehicle-for-Hire (Passenger Vehicle)	2024	0	0	0	0	0	0
1	**Passenger Vehicle-for-Hire (Passenger Vehicle)**	**Total**	**759,586**	**3,500**	**0**	**0**	**0**	**763,086**
1	Passenger Vehicle-for-Hire (Truck 4,499 kg or less GVW)	2020	0	0	0	0	0	0
1	Passenger Vehicle-for-Hire (Truck 4,499 kg or less GVW)	2021	0	0	0	0	0	0
1	Passenger Vehicle-for-Hire (Truck 4,499 kg or less GVW)	2022	0	0	0	0	0	0
1	Passenger Vehicle-for-Hire (Truck 4,499 kg or less GVW)	2023	8,731	0	0	0	0	8,731
1	Passenger Vehicle-for-Hire (Truck 4,499 kg or less GVW)	2024	0	0	0	0	0	0
1	**Passenger Vehicle-for-Hire (Truck 4,499 kg or less GVW)**	**Total**	**8,731**	**0**	**0**	**0**	**0**	**8,731**
1	Pleasure Motorhome	2020	0	0	0	0	0	0
1	Pleasure Motorhome	2021	0	0	0	0	0	0
1	Pleasure Motorhome	2022	0	0	0	0	0	0
1	Pleasure Motorhome	2023	83,541	0	0	0	0	83,541
1	Pleasure Motorhome	2024	0	0	0	0	0	0
1	**Pleasure Motorhome**	**Total**	**83,541**	**0**	**0**	**0**	**0**	**83,541**
1	Pleasure Passenger Vehicle	2020	0	0	0	0	0	0
1	Pleasure Passenger Vehicle	2021	0	0	0	0	0	0
1	Pleasure Passenger Vehicle	2022	0	0	0	0	0	0
1	Pleasure Passenger Vehicle	2023	25,531,782	2,201,355	2,950	26,254	0	27,762,341
1	Pleasure Passenger Vehicle	2024	0	0	0	0	0	0
1	**Pleasure Passenger Vehicle**	**Total**	**25,531,782**	**2,201,355**	**2,950**	**26,254**	**0**	**27,762,341**
1	Pleasure Truck	2020	0	0	0	0	0	0
1	Pleasure Truck	2021	0	0	0	0	0	0
1	Pleasure Truck	2022	0	0	0	0	0	0
1	Pleasure Truck	2023	4,192,127	475,837	0	0	0	4,667,964
1	Pleasure Truck	2024	0	0	0	0	0	0
1	**Pleasure Truck**	**Total**	**4,192,127**	**475,837**	**0**	**0**	**0**	**4,667,964**
1	Major Class Total	2020	0	0	0	0	0	0
1	Major Class Total	2021	0	0	0	0	0	0
1	Major Class Total	2022	0	0	0	0	0	0
1	Major Class Total	2023	104,247,912	4,557,200	87,682	90,715	2,980,561	111,964,070
1	Major Class Total	2024	0	0	0	0	0	0
1	**Major Class Total**	**Total**	**104,247,912**	**4,557,200**	**87,682**	**90,715**	**2,980,561**	**111,964,070**

Hail Loss

Major Class	Use	Loss Year	Territory 1	2	3	4	5	Total
2	Artisan Truck	2020	0	0	0	0	0	0
2	Artisan Truck	2021	0	0	0	0	0	0
2	Artisan Truck	2022	0	0	0	0	0	0
2	Artisan Truck	2023	400	0	0	0	0	400
2	Artisan Truck	2024	0	0	0	0	0	0
2	**Artisan Truck**	**Total**	**400**	**0**	**0**	**0**	**0**	**400**
2	Cement/Brick/Exploration Truck	2020	0	0	0	0	0	0
2	Cement/Brick/Exploration Truck	2021	0	0	0	0	0	0
2	Cement/Brick/Exploration Truck	2022	0	0	0	0	0	0
2	Cement/Brick/Exploration Truck	2023	0	0	0	0	0	0
2	Cement/Brick/Exploration Truck	2024	0	0	0	0	0	0
2	**Cement/Brick/Exploration Truck**	**Total**	**0**	**0**	**0**	**0**	**0**	**0**
2	Common Carrier Vehicle Local	2020	0	0	0	0	0	0
2	Common Carrier Vehicle Local	2021	0	0	0	0	0	0
2	Common Carrier Vehicle Local	2022	0	0	0	0	0	0
2	Common Carrier Vehicle Local	2023	300,701	22,958	0	0	0	323,658
2	Common Carrier Vehicle Local	2024	0	0	0	0	0	0
2	**Common Carrier Vehicle Local**	**Total**	**300,701**	**22,958**	**0**	**0**	**0**	**323,658**
2	Common Carrier Vehicle Within City or Mun.	2020	0	0	0	0	0	0
2	Common Carrier Vehicle Within City or Mun.	2021	0	0	0	0	0	0
2	Common Carrier Vehicle Within City or Mun.	2022	0	0	0	0	0	0
2	Common Carrier Vehicle Within City or Mun.	2023	45,217	0	0	0	0	45,217
2	Common Carrier Vehicle Within City or Mun.	2024	0	0	0	0	0	0
2	**Common Carrier Vehicle Within City or Mun.**	**Total**	**45,217**	**0**	**0**	**0**	**0**	**45,217**
2	Common Carrier Passenger Vehicle < 161 km in Manitoba	2020	0	0	0	0	0	0
2	Common Carrier Passenger Vehicle < 161 km in Manitoba	2021	0	0	0	0	0	0
2	Common Carrier Passenger Vehicle < 161 km in Manitoba	2022	0	0	0	0	0	0
2	Common Carrier Passenger Vehicle < 161 km in Manitoba	2023	15,940	10,187	0	0	0	26,127
2	Common Carrier Passenger Vehicle < 161 km in Manitoba	2024	0	0	0	0	0	0
2	**Common Carrier Passenger Vehicle < 161 km in Manitoba**	**Total**	**15,940**	**10,187**	**0**	**0**	**0**	**26,127**
2	Common Carrier Truck < 161 km in Manitoba	2020	0	0	0	0	0	0
2	Common Carrier Truck < 161 km in Manitoba	2021	0	0	0	0	0	0
2	Common Carrier Truck < 161 km in Manitoba	2022	0	0	0	0	0	0
2	Common Carrier Truck < 161 km in Manitoba	2023	24,001	0	0	0	0	24,001
2	Common Carrier Truck < 161 km in Manitoba	2024	0	0	0	0	0	0
2	**Common Carrier Truck < 161 km in Manitoba**	**Total**	**24,001**	**0**	**0**	**0**	**0**	**24,001**
2	Common Carrier Passenger Vehicle > 161 km in Manitoba	2020	0	0	0	0	0	0
2	Common Carrier Passenger Vehicle > 161 km in Manitoba	2021	0	0	0	0	0	0
2	Common Carrier Passenger Vehicle > 161 km in Manitoba	2022	0	0	0	0	0	0
2	Common Carrier Passenger Vehicle > 161 km in Manitoba	2023	0	0	0	0	0	0
2	Common Carrier Passenger Vehicle > 161 km in Manitoba	2024	0	0	0	0	0	0
2	**Common Carrier Passenger Vehicle > 161 km in Manitoba**	**Total**	**0**	**0**	**0**	**0**	**0**	**0**
2	Common Carrier Truck > 161 km in Manitoba	2020	0	0	0	0	0	0
2	Common Carrier Truck > 161 km in Manitoba	2021	0	0	0	0	0	0
2	Common Carrier Truck > 161 km in Manitoba	2022	0	0	0	0	0	0
2	Common Carrier Truck > 161 km in Manitoba	2023	0	0	0	0	0	0
2	Common Carrier Truck > 161 km in Manitoba	2024	0	0	0	0	0	0
2	**Common Carrier Truck > 161 km in Manitoba**	**Total**	**0**	**0**	**0**	**0**	**0**	**0**

Hail Loss

Major Class	Use	Loss Year	Territory 1	2	3	4	5	Total
2	Dealer All Uses except Motorcycles	2020	0	0	0	0	0	0
2	Dealer All Uses except Motorcycles	2021	0	0	0	0	0	0
2	Dealer All Uses except Motorcycles	2022	0	0	0	0	0	0
2	Dealer All Uses except Motorcycles	2023	336,906	46,545	0	0	0	383,450
2	Dealer All Uses except Motorcycles	2024	0	0	0	0	0	0
2	**Dealer All Uses except Motorcycles**	**Total**	**336,906**	**46,545**	**0**	**0**	**0**	**383,450**
2	Dealer Moped	2020	0	0	0	0	0	0
2	Dealer Moped	2021	0	0	0	0	0	0
2	Dealer Moped	2022	0	0	0	0	0	0
2	Dealer Moped	2023	0	0	0	0	0	0
2	Dealer Moped	2024	0	0	0	0	0	0
2	**Dealer Moped**	**Total**	**0**	**0**	**0**	**0**	**0**	**0**
2	Dealer Motorcycle	2020	0	0	0	0	0	0
2	Dealer Motorcycle	2021	0	0	0	0	0	0
2	Dealer Motorcycle	2022	0	0	0	0	0	0
2	Dealer Motorcycle	2023	0	0	0	0	0	0
2	Dealer Motorcycle	2024	0	0	0	0	0	0
2	**Dealer Motorcycle**	**Total**	**0**	**0**	**0**	**0**	**0**	**0**
2	Dealer Trailer	2020	0	0	0	0	0	0
2	Dealer Trailer	2021	0	0	0	0	0	0
2	Dealer Trailer	2022	0	0	0	0	0	0
2	Dealer Trailer	2023	0	0	0	0	0	0
2	Dealer Trailer	2024	0	0	0	0	0	0
2	**Dealer Trailer**	**Total**	**0**	**0**	**0**	**0**	**0**	**0**
2	Driveaway Within Manitoba	2020	0	0	0	0	0	0
2	Driveaway Within Manitoba	2021	0	0	0	0	0	0
2	Driveaway Within Manitoba	2022	0	0	0	0	0	0
2	Driveaway Within Manitoba	2023	0	0	0	0	0	0
2	Driveaway Within Manitoba	2024	0	0	0	0	0	0
2	**Driveaway Within Manitoba**	**Total**	**0**	**0**	**0**	**0**	**0**	**0**
2	Driveaway > 161 km Outside Manitoba	2020	0	0	0	0	0	0
2	Driveaway > 161 km Outside Manitoba	2021	0	0	0	0	0	0
2	Driveaway > 161 km Outside Manitoba	2022	0	0	0	0	0	0
2	Driveaway > 161 km Outside Manitoba	2023	0	0	0	0	0	0
2	Driveaway > 161 km Outside Manitoba	2024	0	0	0	0	0	0
2	**Driveaway > 161 km Outside Manitoba**	**Total**	**0**	**0**	**0**	**0**	**0**	**0**
2	Farming All Purpose Truck 4541 kg or more	2020	0	0	0	0	0	0
2	Farming All Purpose Truck 4541 kg or more	2021	0	0	0	0	0	0
2	Farming All Purpose Truck 4541 kg or more	2022	0	0	0	0	0	0
2	Farming All Purpose Truck 4541 kg or more	2023	0	0	0	0	0	0
2	Farming All Purpose Truck 4541 kg or more	2024	0	0	0	0	0	0
2	**Farming All Purpose Truck 4541 kg or more**	**Total**	**0**	**0**	**0**	**0**	**0**	**0**
2	Fishing All Purpose Truck 4541 kg or more	2020	0	0	0	0	0	0
2	Fishing All Purpose Truck 4541 kg or more	2021	0	0	0	0	0	0
2	Fishing All Purpose Truck 4541 kg or more	2022	0	0	0	0	0	0
2	Fishing All Purpose Truck 4541 kg or more	2023	0	0	0	0	0	0
2	Fishing All Purpose Truck 4541 kg or more	2024	0	0	0	0	0	0
2	**Fishing All Purpose Truck 4541 kg or more**	**Total**	**0**	**0**	**0**	**0**	**0**	**0**

Hail Loss

Major Class	Use	Loss Year	Territory 1	2	3	4	5	Total
2	Logging Truck	2020	0	0	0	0	0	0
2	Logging Truck	2021	0	0	0	0	0	0
2	Logging Truck	2022	0	0	0	0	0	0
2	Logging Truck	2023	0	0	0	0	0	0
2	Logging Truck	2024	0	0	0	0	0	0
2	**Logging Truck**	**Total**	**0**	**0**	**0**	**0**	**0**	**0**
2	Other Truck	2020	0	0	0	0	0	0
2	Other Truck	2021	0	0	0	0	0	0
2	Other Truck	2022	0	0	0	0	0	0
2	Other Truck	2023	92,414	4,389	0	0	37,443	134,246
2	Other Truck	2024	0	0	0	0	0	0
2	**Other Truck**	**Total**	**92,414**	**4,389**	**0**	**0**	**37,443**	**134,246**
2	Petroleum/Chemical Truck	2020	0	0	0	0	0	0
2	Petroleum/Chemical Truck	2021	0	0	0	0	0	0
2	Petroleum/Chemical Truck	2022	0	0	0	0	0	0
2	Petroleum/Chemical Truck	2023	0	0	0	0	0	0
2	Petroleum/Chemical Truck	2024	0	0	0	0	0	0
2	**Petroleum/Chemical Truck**	**Total**	**0**	**0**	**0**	**0**	**0**	**0**
2	Repairer	2020	0	0	0	0	0	0
2	Repairer	2021	0	0	0	0	0	0
2	Repairer	2022	0	0	0	0	0	0
2	Repairer	2023	0	0	0	0	0	0
2	Repairer	2024	0	0	0	0	0	0
2	**Repairer**	**Total**	**0**	**0**	**0**	**0**	**0**	**0**
2	Sand/Gravel Truck	2020	0	0	0	0	0	0
2	Sand/Gravel Truck	2021	0	0	0	0	0	0
2	Sand/Gravel Truck	2022	0	0	0	0	0	0
2	Sand/Gravel Truck	2023	0	0	0	0	0	0
2	Sand/Gravel Truck	2024	0	0	0	0	0	0
2	**Sand/Gravel Truck**	**Total**	**0**	**0**	**0**	**0**	**0**	**0**
2	Tow Truck	2020	0	0	0	0	0	0
2	Tow Truck	2021	0	0	0	0	0	0
2	Tow Truck	2022	0	0	0	0	0	0
2	Tow Truck	2023	5,617	0	0	0	0	5,617
2	Tow Truck	2024	0	0	0	0	0	0
2	**Tow Truck**	**Total**	**5,617**	**0**	**0**	**0**	**0**	**5,617**
2	Major Class Total	2020	0	0	0	0	0	0
2	Major Class Total	2021	0	0	0	0	0	0
2	Major Class Total	2022	0	0	0	0	0	0
2	Major Class Total	2023	821,194	84,078	0	0	37,443	942,715
2	Major Class Total	2024	0	0	0	0	0	0
2	**Major Class Total**	**Total**	**821,194**	**84,078**	**0**	**0**	**37,443**	**942,715**

Hail Loss

Major Class	Use	Loss Year	Territory 1	2	3	4	5	Total
3	Charter Bus Local	2020	0	0	0	0	0	0
3	Charter Bus Local	2021	0	0	0	0	0	0
3	Charter Bus Local	2022	0	0	0	0	0	0
3	Charter Bus Local	2023	0	0	0	0	0	0
3	Charter Bus Local	2024	0	0	0	0	0	0
3	**Charter Bus Local**	**Total**	**0**	**0**	**0**	**0**	**0**	**0**
3	Common Carrier Bus Within Manitoba	2020	0	0	0	0	0	0
3	Common Carrier Bus Within Manitoba	2021	0	0	0	0	0	0
3	Common Carrier Bus Within Manitoba	2022	0	0	0	0	0	0
3	Common Carrier Bus Within Manitoba	2023	0	0	0	0	0	0
3	Common Carrier Bus Within Manitoba	2024	0	0	0	0	0	0
3	**Common Carrier Bus Within Manitoba**	**Total**	**0**	**0**	**0**	**0**	**0**	**0**
3	Common Carrier Bus > 161 km Outside Manitoba	2020	0	0	0	0	0	0
3	Common Carrier Bus > 161 km Outside Manitoba	2021	0	0	0	0	0	0
3	Common Carrier Bus > 161 km Outside Manitoba	2022	0	0	0	0	0	0
3	Common Carrier Bus > 161 km Outside Manitoba	2023	0	0	0	0	0	0
3	Common Carrier Bus > 161 km Outside Manitoba	2024	0	0	0	0	0	0
3	**Common Carrier Bus > 161 km Outside Manitoba**	**Total**	**0**	**0**	**0**	**0**	**0**	**0**
3	Funeral Passenger Vehicle	2020	0	0	0	0	0	0
3	Funeral Passenger Vehicle	2021	0	0	0	0	0	0
3	Funeral Passenger Vehicle	2022	0	0	0	0	0	0
3	Funeral Passenger Vehicle	2023	0	0	0	0	0	0
3	Funeral Passenger Vehicle	2024	0	0	0	0	0	0
3	**Funeral Passenger Vehicle**	**Total**	**0**	**0**	**0**	**0**	**0**	**0**
3	Limousine All Uses Passenger Vehicle	2020	0	0	0	0	0	0
3	Limousine All Uses Passenger Vehicle	2021	0	0	0	0	0	0
3	Limousine All Uses Passenger Vehicle	2022	0	0	0	0	0	0
3	Limousine All Uses Passenger Vehicle	2023	0	825	0	0	0	825
3	Limousine All Uses Passenger Vehicle	2024	0	0	0	0	0	0
3	**Limousine All Uses Passenger Vehicle**	**Total**	**0**	**825**	**0**	**0**	**0**	**825**
3	Police/Emergency Passenger Vehicle	2020	0	0	0	0	0	0
3	Police/Emergency Passenger Vehicle	2021	0	0	0	0	0	0
3	Police/Emergency Passenger Vehicle	2022	0	0	0	0	0	0
3	Police/Emergency Passenger Vehicle	2023	10,440	0	0	0	0	10,440
3	Police/Emergency Passenger Vehicle	2024	0	0	0	0	0	0
3	**Police/Emergency Passenger Vehicle**	**Total**	**10,440**	**0**	**0**	**0**	**0**	**10,440**
3	Police/Emergency Truck	2020	0	0	0	0	0	0
3	Police/Emergency Truck	2021	0	0	0	0	0	0
3	Police/Emergency Truck	2022	0	0	0	0	0	0
3	Police/Emergency Truck	2023	0	0	0	0	0	0
3	Police/Emergency Truck	2024	0	0	0	0	0	0
3	**Police/Emergency Truck**	**Total**	**0**	**0**	**0**	**0**	**0**	**0**
3	School Bus Local	2020	0	0	0	0	0	0
3	School Bus Local	2021	0	0	0	0	0	0
3	School Bus Local	2022	0	0	0	0	0	0
3	School Bus Local	2023	0	0	0	0	0	0
3	School Bus Local	2024	0	0	0	0	0	0
3	**School Bus Local**	**Total**	**0**	**0**	**0**	**0**	**0**	**0**

Hail Loss

Major Class	Use	Loss Year	Territory 1	2	3	4	5	Total
3	Taxi/Livery Passenger Vehicle	2020	0	0	0	0	0	0
3	Taxi/Livery Passenger Vehicle	2021	0	0	0	0	0	0
3	Taxi/Livery Passenger Vehicle	2022	0	0	0	0	0	0
3	Taxi/Livery Passenger Vehicle	2023	42,464	0	0	0	0	42,464
3	Taxi/Livery Passenger Vehicle	2024	0	0	0	0	0	0
3	**Taxi/Livery Passenger Vehicle**	**Total**	**42,464**	**0**	**0**	**0**	**0**	**42,464**
3	Transit Bus Local	2020	0	0	0	0	0	0
3	Transit Bus Local	2021	0	0	0	0	0	0
3	Transit Bus Local	2022	0	0	0	0	0	0
3	Transit Bus Local	2023	0	0	0	0	0	0
3	Transit Bus Local	2024	0	0	0	0	0	0
3	**Transit Bus Local**	**Total**	**0**	**0**	**0**	**0**	**0**	**0**
3	U-Drive Bus	2020	0	0	0	0	0	0
3	U-Drive Bus	2021	0	0	0	0	0	0
3	U-Drive Bus	2022	0	0	0	0	0	0
3	U-Drive Bus	2023	0	0	0	0	0	0
3	U-Drive Bus	2024	0	0	0	0	0	0
3	**U-Drive Bus**	**Total**	**0**	**0**	**0**	**0**	**0**	**0**
3	U-Drive Moped	2020	0	0	0	0	0	0
3	U-Drive Moped	2021	0	0	0	0	0	0
3	U-Drive Moped	2022	0	0	0	0	0	0
3	U-Drive Moped	2023	0	0	0	0	0	0
3	U-Drive Moped	2024	0	0	0	0	0	0
3	**U-Drive Moped**	**Total**	**0**	**0**	**0**	**0**	**0**	**0**
3	U-Drive Motorhome	2020	0	0	0	0	0	0
3	U-Drive Motorhome	2021	0	0	0	0	0	0
3	U-Drive Motorhome	2022	0	0	0	0	0	0
3	U-Drive Motorhome	2023	0	0	0	0	0	0
3	U-Drive Motorhome	2024	0	0	0	0	0	0
3	**U-Drive Motorhome**	**Total**	**0**	**0**	**0**	**0**	**0**	**0**
3	U-Drive Passenger Vehicle	2020	0	0	0	0	0	0
3	U-Drive Passenger Vehicle	2021	0	0	0	0	0	0
3	U-Drive Passenger Vehicle	2022	0	0	0	0	0	0
3	U-Drive Passenger Vehicle	2023	808,830	26,118	0	0	0	834,948
3	U-Drive Passenger Vehicle	2024	0	0	0	0	0	0
3	**U-Drive Passenger Vehicle**	**Total**	**808,830**	**26,118**	**0**	**0**	**0**	**834,948**
3	U-Drive Truck	2020	0	0	0	0	0	0
3	U-Drive Truck	2021	0	0	0	0	0	0
3	U-Drive Truck	2022	0	0	0	0	0	0
3	U-Drive Truck	2023	119,020	0	0	0	0	119,020
3	U-Drive Truck	2024	0	0	0	0	0	0
3	**U-Drive Truck**	**Total**	**119,020**	**0**	**0**	**0**	**0**	**119,020**
3	Wheelchair/Livery Bus (Terr 1 only)	2020	0	0	0	0	0	0
3	Wheelchair/Livery Bus (Terr 1 only)	2021	0	0	0	0	0	0
3	Wheelchair/Livery Bus (Terr 1 only)	2022	0	0	0	0	0	0
3	Wheelchair/Livery Bus (Terr 1 only)	2023	27,649	16,825	0	0	0	44,474
3	Wheelchair/Livery Bus (Terr 1 only)	2024	0	0	0	0	0	0
3	**Wheelchair/Livery Bus (Terr 1 only)**	**Total**	**27,649**	**16,825**	**0**	**0**	**0**	**44,474**
3	Major Class Total	2020	0	0	0	0	0	0
3	Major Class Total	2021	0	0	0	0	0	0
3	Major Class Total	2022	0	0	0	0	0	0
3	Major Class Total	2023	1,008,403	43,768	0	0	0	1,052,171
3	Major Class Total	2024	0	0	0	0	0	0
3	**Major Class Total**	**Total**	**1,008,403**	**43,768**	**0**	**0**	**0**	**1,052,171**

Hail Loss

Major Class	Use	Loss Year	Territory 1	2	3	4	5	Total
4	All Purpose Moped/Mobility Vehicle	2020	0	0	0	0	0	0
4	All Purpose Moped/Mobility Vehicle	2021	0	0	0	0	0	0
4	All Purpose Moped/Mobility Vehicle	2022	0	0	0	0	0	0
4	All Purpose Moped/Mobility Vehicle	2023	0	0	0	0	0	0
4	All Purpose Moped/Mobility Vehicle	2024	0	0	0	0	0	0
4	**All Purpose Moped/Mobility Vehicle**	**Total**	**0**	**0**	**0**	**0**	**0**	**0**
4	All Purpose Motorcycle	2020	0	0	0	0	0	0
4	All Purpose Motorcycle	2021	0	0	0	0	0	0
4	All Purpose Motorcycle	2022	0	0	0	0	0	0
4	All Purpose Motorcycle	2023	0	0	0	0	0	0
4	All Purpose Motorcycle	2024	0	0	0	0	0	0
4	**All Purpose Motorcycle**	**Total**	**0**	**0**	**0**	**0**	**0**	**0**
4	Pleasure Moped/Mobility Vehicle	2020	0	0	0	0	0	0
4	Pleasure Moped/Mobility Vehicle	2021	0	0	0	0	0	0
4	Pleasure Moped/Mobility Vehicle	2022	0	0	0	0	0	0
4	Pleasure Moped/Mobility Vehicle	2023	0	0	0	0	0	0
4	Pleasure Moped/Mobility Vehicle	2024	0	0	0	0	0	0
4	**Pleasure Moped/Mobility Vehicle**	**Total**	**0**	**0**	**0**	**0**	**0**	**0**
4	Pleasure Motorcycle	2020	0	0	0	0	0	0
4	Pleasure Motorcycle	2021	0	0	0	0	0	0
4	Pleasure Motorcycle	2022	0	0	0	0	0	0
4	Pleasure Motorcycle	2023	0	0	0	0	0	0
4	Pleasure Motorcycle	2024	0	0	0	0	0	0
4	**Pleasure Motorcycle**	**Total**	**0**	**0**	**0**	**0**	**0**	**0**
4	Major Class Total	2020	0	0	0	0	0	0
4	Major Class Total	2021	0	0	0	0	0	0
4	Major Class Total	2022	0	0	0	0	0	0
4	Major Class Total	2023	0	0	0	0	0	0
4	Major Class Total	2024	0	0	0	0	0	0
4	**Major Class Total**	**Total**	**0**	**0**	**0**	**0**	**0**	**0**

Hail Loss

Major Class	Use	Loss Year	Territory 1	2	3	4	5	Total
5	All Purpose Trailer $2500 or less	2020	0	0	0	0	0	0
5	All Purpose Trailer $2500 or less	2021	0	0	0	0	0	0
5	All Purpose Trailer $2500 or less	2022	0	0	0	0	0	0
5	All Purpose Trailer $2500 or less	2023	38,042	0	0	0	0	38,042
5	All Purpose Trailer $2500 or less	2024	0	0	0	0	0	0
5	**All Purpose Trailer $2500 or less**	**Total**	**38,042**	**0**	**0**	**0**	**0**	**38,042**
5	All Purpose Trailer $2501 or more	2020	0	0	0	0	0	0
5	All Purpose Trailer $2501 or more	2021	0	0	0	0	0	0
5	All Purpose Trailer $2501 or more	2022	0	0	0	0	0	0
5	All Purpose Trailer $2501 or more	2023	1,348,262	237,899	0	0	0	1,586,161
5	All Purpose Trailer $2501 or more	2024	0	0	0	0	0	0
5	**All Purpose Trailer $2501 or more**	**Total**	**1,348,262**	**237,899**	**0**	**0**	**0**	**1,586,161**
5	Major Class Total	2020	0	0	0	0	0	0
5	Major Class Total	2021	0	0	0	0	0	0
5	Major Class Total	2022	0	0	0	0	0	0
5	Major Class Total	2023	1,386,304	237,899	0	0	0	1,624,203
5	Major Class Total	2024	0	0	0	0	0	0
5	**Major Class Total**	**Total**	**1,386,304**	**237,899**	**0**	**0**	**0**	**1,624,203**

Hail Loss

Major Class	Use	Loss Year	Territory 1	2	3	4	5	Total
6	Off Road Vehicle All Purpose	2020	0	0	0	0	0	0
6	Off Road Vehicle All Purpose	2021	0	0	0	0	0	0
6	Off Road Vehicle All Purpose	2022	0	0	0	0	0	0
6	Off Road Vehicle All Purpose	2023	0	0	0	0	0	0
6	Off Road Vehicle All Purpose	2024	0	0	0	0	0	0
6	**Off Road Vehicle All Purpose**	**Total**	**0**	**0**	**0**	**0**	**0**	**0**
6	Major Class Total	2020	0	0	0	0	0	0
6	Major Class Total	2021	0	0	0	0	0	0
6	Major Class Total	2022	0	0	0	0	0	0
6	Major Class Total	2023	0	0	0	0	0	0
6	Major Class Total	2024	0	0	0	0	0	0
6	**Major Class Total**	**Total**	**0**	**0**	**0**	**0**	**0**	**0**

Table 5
Reported Loss and ALAE with Hail and Actual Serious Losses

Major Class	Use	Loss Year	Territory 1	2	3	4	5	Total
1	All Purpose Motorhome	2020	56,365	4,916	0	0	865	62,146
1	All Purpose Motorhome	2021	192,635	59,420	0	0	6,791	258,846
1	All Purpose Motorhome	2022	56,127	8,221	0	9,594	0	73,942
1	All Purpose Motorhome	2023	3,389	71,671	0	0	0	75,060
1	All Purpose Motorhome	2024	85,736	3,295	0	11,300	0	100,331
1	**All Purpose Motorhome**	**Total**	**394,252**	**147,522**	**0**	**20,894**	**7,656**	**570,325**
1	All Purpose Passenger Vehicle	2020	166,911,220	75,471,251	2,165,543	2,606,904	16,105,403	263,260,321
1	All Purpose Passenger Vehicle	2021	224,821,677	79,880,699	3,355,340	4,106,262	21,557,903	333,721,881
1	All Purpose Passenger Vehicle	2022	227,564,950	90,628,849	3,632,428	4,415,822	23,829,535	350,071,584
1	All Purpose Passenger Vehicle	2023	300,615,241	98,628,601	3,196,773	4,613,141	28,645,387	435,699,143
1	All Purpose Passenger Vehicle	2024	255,946,864	88,667,437	3,512,341	4,637,431	26,527,314	379,291,388
1	**All Purpose Passenger Vehicle**	**Total**	**1,175,859,953**	**433,276,838**	**15,862,425**	**20,379,559**	**116,665,542**	**1,762,044,317**
1	All Purpose Truck 4540 kg or less	2020	36,430,197	33,307,223	2,137,063	3,624,741	9,621,469	85,120,692
1	All Purpose Truck 4540 kg or less	2021	41,049,021	37,947,948	3,216,910	3,962,264	10,546,937	96,723,080
1	All Purpose Truck 4540 kg or less	2022	43,447,984	38,350,346	4,149,245	3,810,455	11,904,789	101,662,819
1	All Purpose Truck 4540 kg or less	2023	58,112,506	43,550,367	3,221,440	4,469,490	14,884,900	124,238,703
1	All Purpose Truck 4540 kg or less	2024	44,960,249	35,699,927	3,007,832	4,224,038	13,822,711	101,714,759
1	**All Purpose Truck 4540 kg or less**	**Total**	**223,999,957**	**188,855,812**	**15,732,490**	**20,090,987**	**60,780,807**	**509,460,053**
1	Antique Vehicle	2020	0	0	0	0	0	0
1	Antique Vehicle	2021	0	0	0	0	0	0
1	Antique Vehicle	2022	0	0	0	0	0	0
1	Antique Vehicle	2023	0	0	0	0	0	0
1	Antique Vehicle	2024	0	0	0	0	0	0
1	**Antique Vehicle**	**Total**	**0**	**0**	**0**	**0**	**0**	**0**
1	Collector Passenger Vehicle	2020	89,847	60,047	0	0	0	149,895
1	Collector Passenger Vehicle	2021	107,274	117,830	4,152	0	0	229,256
1	Collector Passenger Vehicle	2022	162,647	117,527	0	0	0	280,174
1	Collector Passenger Vehicle	2023	175,209	213,173	0	0	0	388,383
1	Collector Passenger Vehicle	2024	208,488	72,866	0	1,871	0	283,225
1	**Collector Passenger Vehicle**	**Total**	**743,466**	**581,444**	**4,152**	**1,871**	**0**	**1,330,932**
1	Collector Truck 4540 kg or less	2020	4,378	17,557	0	0	0	21,935
1	Collector Truck 4540 kg or less	2021	7,394	18,013	0	0	0	25,407
1	Collector Truck 4540 kg or less	2022	14,515	45,237	0	0	0	59,752
1	Collector Truck 4540 kg or less	2023	95,980	42,645	0	0	0	138,625
1	Collector Truck 4540 kg or less	2024	91,239	26,243	3,050	0	0	120,533
1	**Collector Truck 4540 kg or less**	**Total**	**213,506**	**149,695**	**3,050**	**0**	**0**	**366,251**
1	Disabled Persons/Private/Business Bus	2020	262,776	90,052	25,694	10,528	0	389,050
1	Disabled Persons/Private/Business Bus	2021	234,221	321,147	28,098	15,710	0	599,176
1	Disabled Persons/Private/Business Bus	2022	1,197,030	227,798	105,251	31,551	0	1,561,629
1	Disabled Persons/Private/Business Bus	2023	384,339	339,141	30,655	9,860	0	763,995
1	Disabled Persons/Private/Business Bus	2024	275,084	290,237	21,973	7,756	0	595,051
1	**Disabled Persons/Private/Business Bus**	**Total**	**2,353,450**	**1,268,375**	**211,671**	**75,405**	**0**	**3,908,901**
1	Farm Passenger Vehicle	2020	8,244	2,557,869	0	2,056	0	2,568,170
1	Farm Passenger Vehicle	2021	-812	2,624,053	0	0	0	2,623,241
1	Farm Passenger Vehicle	2022	12,208	4,370,694	0	6,547	0	4,389,448
1	Farm Passenger Vehicle	2023	21,985	3,690,973	0	11,516	0	3,724,474
1	Farm Passenger Vehicle	2024	9,675	3,109,577	796	750	0	3,120,797
1	**Farm Passenger Vehicle**	**Total**	**51,300**	**16,353,165**	**796**	**20,869**	**0**	**16,426,129**
1	Farming All Purpose Truck 4540 kg or less	2020	107,180	16,557,389	13,931	39,998	209,540	16,928,037
1	Farming All Purpose Truck 4540 kg or less	2021	45,581	15,153,252	650	26,464	1,289,878	16,515,824
1	Farming All Purpose Truck 4540 kg or less	2022	219,818	18,366,610	3,414	43,925	344,468	18,978,236
1	Farming All Purpose Truck 4540 kg or less	2023	168,090	17,141,641	3,325	28,452	336,687	17,678,194
1	Farming All Purpose Truck 4540 kg or less	2024	154,446	14,422,892	1,262	30,523	406,209	15,015,332
1	**Farming All Purpose Truck 4540 kg or less**	**Total**	**695,115**	**81,641,783**	**22,582**	**169,362**	**2,586,781**	**85,115,622**

Table 5
Reported Loss and ALAE with Hail and Actual Serious Losses

Major Class	Use	Loss Year	Territory 1	2	3	4	5	Total
1	Fishing All Purpose Truck 4540 kg or less	2020	0	111,492	115	4,421	500	116,527
1	Fishing All Purpose Truck 4540 kg or less	2021	0	190,964	0	54,094	0	245,058
1	Fishing All Purpose Truck 4540 kg or less	2022	558	180,714	0	16,290	0	197,562
1	Fishing All Purpose Truck 4540 kg or less	2023	14,121	177,909	0	13,403	0	205,433
1	Fishing All Purpose Truck 4540 kg or less	2024	33,366	146,972	0	67,681	0	248,019
1	**Fishing All Purpose Truck 4540 kg or less**	**Total**	**48,045**	**808,050**	**115**	**155,890**	**500**	**1,012,599**
1	Passenger Vehicle-for-Hire (Passenger Vehicle)	2020	1,214,189	165,990	38,156	8,247	62,012	1,488,594
1	Passenger Vehicle-for-Hire (Passenger Vehicle)	2021	2,982,118	197,576	7,592	21,370	105,534	3,314,190
1	Passenger Vehicle-for-Hire (Passenger Vehicle)	2022	4,626,606	68,429	18,909	22,982	92,715	4,829,641
1	Passenger Vehicle-for-Hire (Passenger Vehicle)	2023	7,223,716	141,583	0	26,971	229,055	7,621,326
1	Passenger Vehicle-for-Hire (Passenger Vehicle)	2024	8,777,175	239,581	0	44,299	174,900	9,235,956
1	**Passenger Vehicle-for-Hire (Passenger Vehicle)**	**Total**	**24,823,805**	**813,159**	**64,657**	**123,869**	**664,216**	**26,489,706**
1	Passenger Vehicle-for-Hire (Truck 4,499 kg or less GVW)	2020	968	0	2,775	345	0	4,088
1	Passenger Vehicle-for-Hire (Truck 4,499 kg or less GVW)	2021	2,583	11,360	5,646	0	0	19,590
1	Passenger Vehicle-for-Hire (Truck 4,499 kg or less GVW)	2022	3,871	0	40,161	0	0	44,032
1	Passenger Vehicle-for-Hire (Truck 4,499 kg or less GVW)	2023	14,437	159	846	0	0	15,441
1	Passenger Vehicle-for-Hire (Truck 4,499 kg or less GVW)	2024	7,269	0	0	0	0	7,269
1	**Passenger Vehicle-for-Hire (Truck 4,499 kg or less GVW)**	**Total**	**29,129**	**11,519**	**49,428**	**345**	**0**	**90,421**
1	Pleasure Motorhome	2020	601,618	796,026	15,771	29,622	0	1,443,038
1	Pleasure Motorhome	2021	395,467	664,390	0	47,070	0	1,106,927
1	Pleasure Motorhome	2022	567,415	976,848	34,162	21,862	0	1,600,288
1	Pleasure Motorhome	2023	857,886	1,326,231	2,415	27,221	0	2,213,752
1	Pleasure Motorhome	2024	839,802	976,929	2,068	0	0	1,818,799
1	**Pleasure Motorhome**	**Total**	**3,262,188**	**4,740,424**	**54,416**	**125,776**	**0**	**8,182,804**
1	Pleasure Passenger Vehicle	2020	70,994,668	60,675,577	870,436	1,776,668	0	134,317,349
1	Pleasure Passenger Vehicle	2021	97,268,846	60,853,913	1,761,500	2,139,898	0	162,024,156
1	Pleasure Passenger Vehicle	2022	100,372,417	62,271,217	1,106,030	2,292,436	0	166,042,100
1	Pleasure Passenger Vehicle	2023	126,263,902	73,641,744	918,690	2,403,247	0	203,227,584
1	Pleasure Passenger Vehicle	2024	101,138,817	65,461,307	1,003,882	2,608,335	0	170,212,341
1	**Pleasure Passenger Vehicle**	**Total**	**496,038,649**	**322,903,758**	**5,660,538**	**11,220,584**	**0**	**835,823,529**
1	Pleasure Truck	2020	8,430,829	18,872,935	665,777	1,342,429	0	29,311,971
1	Pleasure Truck	2021	10,735,217	21,165,847	810,522	1,501,197	0	34,212,783
1	Pleasure Truck	2022	11,248,526	21,445,916	1,025,607	1,769,115	0	35,489,164
1	Pleasure Truck	2023	15,838,596	24,057,415	793,122	2,170,066	0	42,859,199
1	Pleasure Truck	2024	11,089,199	19,674,751	719,526	1,782,550	0	33,266,026
1	**Pleasure Truck**	**Total**	**57,342,368**	**105,216,863**	**4,014,554**	**8,565,357**	**0**	**175,139,143**
1	Major Class Total	2020	285,112,480	208,688,324	5,935,261	9,445,959	25,999,789	535,181,813
1	Major Class Total	2021	377,841,222	219,206,410	9,190,409	11,874,328	33,507,043	651,619,412
1	Major Class Total	2022	389,494,673	237,058,406	10,115,207	12,440,579	36,171,508	685,280,372
1	Major Class Total	2023	509,789,398	263,023,252	8,167,266	13,773,367	44,096,029	838,849,313
1	Major Class Total	2024	423,617,410	228,792,014	8,272,730	13,416,534	40,931,134	715,029,823
1	**Major Class Total**	**Total**	**1,985,855,183**	**1,156,768,406**	**41,680,874**	**60,950,768**	**180,705,502**	**3,425,960,733**

Table 5
Reported Loss and ALAE with Hail and Actual Serious Losses

Major Class	Use	Loss Year	Territory 1	2	3	4	5	Total
2	Artisan Truck	2020	38,273	7,423	0	0	3,782	49,478
2	Artisan Truck	2021	110,010	8,347	0	0	84,645	203,002
2	Artisan Truck	2022	60,232	71,108	0	0	33,201	164,541
2	Artisan Truck	2023	6,886	3,836	0	0	1,574	12,296
2	Artisan Truck	2024	15,156	13,841	0	0	32,509	61,506
2	**Artisan Truck**	**Total**	**230,557**	**104,554**	**0**	**0**	**155,712**	**490,823**
2	Cement/Brick/Exploration Truck	2020	12,352	9,812	0	0	0	22,164
2	Cement/Brick/Exploration Truck	2021	71,127	359,036	0	0	0	430,163
2	Cement/Brick/Exploration Truck	2022	104,763	106,769	750	0	0	212,282
2	Cement/Brick/Exploration Truck	2023	23,699	18,402	0	0	0	42,101
2	Cement/Brick/Exploration Truck	2024	100,697	1,500	0	0	0	102,197
2	**Cement/Brick/Exploration Truck**	**Total**	**312,638**	**495,519**	**750**	**0**	**0**	**808,907**
2	Common Carrier Vehicle Local	2020	1,561,090	521,428	37,380	6,732	0	2,126,629
2	Common Carrier Vehicle Local	2021	2,074,372	503,348	125,217	55,487	0	2,758,424
2	Common Carrier Vehicle Local	2022	1,841,835	1,044,811	49,032	3,735	0	2,939,412
2	Common Carrier Vehicle Local	2023	2,600,779	634,896	37,592	14,006	0	3,287,273
2	Common Carrier Vehicle Local	2024	1,591,404	732,639	73,668	16,817	0	2,414,529
2	**Common Carrier Vehicle Local**	**Total**	**9,669,480**	**3,437,122**	**322,889**	**96,775**	**0**	**13,526,267**
2	Common Carrier Vehicle Within City or Mun.	2020	354,192	44,284	0	0	0	398,475
2	Common Carrier Vehicle Within City or Mun.	2021	663,739	95,269	0	0	0	759,008
2	Common Carrier Vehicle Within City or Mun.	2022	746,175	51,990	0	8,684	0	806,849
2	Common Carrier Vehicle Within City or Mun.	2023	720,203	121,740	0	0	0	841,942
2	Common Carrier Vehicle Within City or Mun.	2024	494,127	76,684	750	4,976	0	576,536
2	**Common Carrier Vehicle Within City or Mun.**	**Total**	**2,978,435**	**389,966**	**750**	**13,660**	**0**	**3,382,811**
2	Common Carrier Passenger Vehicle < 161 km in Manitoba	2020	119,123	67,926	0	0	0	187,049
2	Common Carrier Passenger Vehicle < 161 km in Manitoba	2021	161,589	76,315	0	0	0	237,903
2	Common Carrier Passenger Vehicle < 161 km in Manitoba	2022	300,495	134,414	0	0	0	434,909
2	Common Carrier Passenger Vehicle < 161 km in Manitoba	2023	332,127	107,217	0	0	0	439,344
2	Common Carrier Passenger Vehicle < 161 km in Manitoba	2024	166,190	128,106	0	0	0	294,296
2	**Common Carrier Passenger Vehicle < 161 km in Manitoba**	**Total**	**1,079,524**	**513,978**	**0**	**0**	**0**	**1,593,502**
2	Common Carrier Truck < 161 km in Manitoba	2020	771,273	287,524	0	500	0	1,059,297
2	Common Carrier Truck < 161 km in Manitoba	2021	842,564	508,716	71	28,667	0	1,380,018
2	Common Carrier Truck < 161 km in Manitoba	2022	1,797,434	688,998	0	0	0	2,486,431
2	Common Carrier Truck < 161 km in Manitoba	2023	819,327	467,563	21,743	0	0	1,308,633
2	Common Carrier Truck < 161 km in Manitoba	2024	973,027	480,673	0	0	0	1,453,700
2	**Common Carrier Truck < 161 km in Manitoba**	**Total**	**5,203,624**	**2,433,474**	**21,814**	**29,167**	**0**	**7,688,079**
2	Common Carrier Passenger Vehicle > 161 km in Manitoba	2020	394	500	470	0	0	1,364
2	Common Carrier Passenger Vehicle > 161 km in Manitoba	2021	11,896	58,153	0	0	0	70,049
2	Common Carrier Passenger Vehicle > 161 km in Manitoba	2022	21,533	53,709	2,957	0	0	78,199
2	Common Carrier Passenger Vehicle > 161 km in Manitoba	2023	18,709	64,757	0	0	0	83,467
2	Common Carrier Passenger Vehicle > 161 km in Manitoba	2024	85,166	35,416	1,254	0	0	121,836
2	**Common Carrier Passenger Vehicle > 161 km in Manitoba**	**Total**	**137,698**	**212,535**	**4,681**	**0**	**0**	**354,914**
2	Common Carrier Truck > 161 km in Manitoba	2020	385,937	271,765	0	3,958	0	661,660
2	Common Carrier Truck > 161 km in Manitoba	2021	424,584	160,223	985	0	0	585,792
2	Common Carrier Truck > 161 km in Manitoba	2022	772,364	400,280	7,767	8,069	0	1,188,479
2	Common Carrier Truck > 161 km in Manitoba	2023	684,032	459,811	0	6,465	0	1,150,308
2	Common Carrier Truck > 161 km in Manitoba	2024	1,036,570	256,582	0	0	0	1,293,153
2	**Common Carrier Truck > 161 km in Manitoba**	**Total**	**3,303,487**	**1,548,661**	**8,752**	**18,493**	**0**	**4,879,392**
2	Dealer All Uses except Motorcycles	2020	1,734,523	1,060,396	4,291	25,361	0	2,824,571
2	Dealer All Uses except Motorcycles	2021	2,424,886	991,461	23,998	3,314	0	3,443,660
2	Dealer All Uses except Motorcycles	2022	2,143,802	1,911,912	18,583	27,703	0	4,102,001
2	Dealer All Uses except Motorcycles	2023	2,421,622	1,096,546	0	11,814	0	3,529,983
2	Dealer All Uses except Motorcycles	2024	2,293,721	893,192	24,192	40,948	0	3,252,053
2	**Dealer All Uses except Motorcycles**	**Total**	**11,018,554**	**5,953,509**	**71,064**	**109,141**	**0**	**17,152,268**

Table 5
Reported Loss and ALAE with Hail and Actual Serious Losses

Major Class	Use	Loss Year	Territory 1	2	3	4	5	Total
2	Dealer Moped	2020	0	0	0	0	0	0
2	Dealer Moped	2021	0	0	0	0	0	0
2	Dealer Moped	2022	0	0	0	0	0	0
2	Dealer Moped	2023	0	0	0	0	0	0
2	Dealer Moped	2024	0	0	0	0	0	0
2	**Dealer Moped**	**Total**	**0**	**0**	**0**	**0**	**0**	**0**
2	Dealer Motorcycle	2020	4,174	18,647	0	0	0	22,821
2	Dealer Motorcycle	2021	178,375	0	0	0	0	178,375
2	Dealer Motorcycle	2022	0	0	0	0	0	0
2	Dealer Motorcycle	2023	32,298	31,648	0	0	0	63,946
2	Dealer Motorcycle	2024	78,938	0	0	0	0	78,938
2	**Dealer Motorcycle**	**Total**	**293,785**	**50,295**	**0**	**0**	**0**	**344,080**
2	Dealer Trailer	2020	0	25,800	0	0	0	25,800
2	Dealer Trailer	2021	16,179	22,690	0	0	0	38,869
2	Dealer Trailer	2022	13,713	5,205	0	0	0	18,918
2	Dealer Trailer	2023	12,090	0	0	0	0	12,090
2	Dealer Trailer	2024	0	13,048	0	3,944	0	16,992
2	**Dealer Trailer**	**Total**	**41,981**	**66,743**	**0**	**3,944**	**0**	**112,668**
2	Driveaway Within Manitoba	2020	0	0	0	0	0	0
2	Driveaway Within Manitoba	2021	0	0	0	0	0	0
2	Driveaway Within Manitoba	2022	0	0	0	0	0	0
2	Driveaway Within Manitoba	2023	0	0	0	0	0	0
2	Driveaway Within Manitoba	2024	0	0	0	0	0	0
2	**Driveaway Within Manitoba**	**Total**	**0**	**0**	**0**	**0**	**0**	**0**
2	Driveaway > 161 km Outside Manitoba	2020	0	0	0	0	0	0
2	Driveaway > 161 km Outside Manitoba	2021	0	0	0	0	0	0
2	Driveaway > 161 km Outside Manitoba	2022	0	0	0	0	0	0
2	Driveaway > 161 km Outside Manitoba	2023	0	0	0	0	0	0
2	Driveaway > 161 km Outside Manitoba	2024	1,375	0	0	0	0	1,375
2	**Driveaway > 161 km Outside Manitoba**	**Total**	**1,375**	**0**	**0**	**0**	**0**	**1,375**
2	Farming All Purpose Truck 4541 kg or more	2020	9,827	4,362,837	0	5,801	0	4,378,465
2	Farming All Purpose Truck 4541 kg or more	2021	107	5,808,347	0	2,386	0	5,810,840
2	Farming All Purpose Truck 4541 kg or more	2022	5,579	7,639,974	0	115	0	7,645,668
2	Farming All Purpose Truck 4541 kg or more	2023	0	5,969,389	0	0	0	5,969,389
2	Farming All Purpose Truck 4541 kg or more	2024	3,340	5,680,015	0	33,435	0	5,716,791
2	**Farming All Purpose Truck 4541 kg or more**	**Total**	**18,853**	**29,460,562**	**0**	**41,738**	**0**	**29,521,153**
2	Fishing All Purpose Truck 4541 kg or more	2020	0	0	0	0	0	0
2	Fishing All Purpose Truck 4541 kg or more	2021	0	0	0	0	0	0
2	Fishing All Purpose Truck 4541 kg or more	2022	0	0	0	0	0	0
2	Fishing All Purpose Truck 4541 kg or more	2023	0	0	0	0	0	0
2	Fishing All Purpose Truck 4541 kg or more	2024	0	0	0	0	0	0
2	**Fishing All Purpose Truck 4541 kg or more**	**Total**	**0**	**0**	**0**	**0**	**0**	**0**
2	Logging Truck	2020	0	1,500	0	0	0	1,500
2	Logging Truck	2021	0	603,700	0	0	0	603,700
2	Logging Truck	2022	0	51,582	0	0	0	51,582
2	Logging Truck	2023	0	36,721	0	0	0	36,721
2	Logging Truck	2024	0	43,998	0	0	0	43,998
2	**Logging Truck**	**Total**	**0**	**737,501**	**0**	**0**	**0**	**737,501**
2	Other Truck	2020	5,116,692	2,927,144	279,307	560,453	825,739	9,709,334
2	Other Truck	2021	5,357,300	3,649,689	155,522	106,552	1,061,135	10,330,198
2	Other Truck	2022	6,008,925	3,695,409	135,776	273,362	842,135	10,955,607
2	Other Truck	2023	4,307,678	3,424,859	97,572	67,755	1,243,747	9,141,610
2	Other Truck	2024	3,652,125	2,959,343	93,697	163,030	1,060,364	7,928,559
2	**Other Truck**	**Total**	**24,442,720**	**16,656,445**	**761,873**	**1,171,152**	**5,033,120**	**48,065,309**

Table 5
Reported Loss and ALAE with Hail and Actual Serious Losses

Major Class	Use	Loss Year	Territory 1	2	3	4	5	Total
2	Petroleum/Chemical Truck	2020	108,900	131,631	503	0	0	241,034
2	Petroleum/Chemical Truck	2021	62,191	1,001,240	0	0	0	1,063,431
2	Petroleum/Chemical Truck	2022	15,550	165,126	0	0	0	180,675
2	Petroleum/Chemical Truck	2023	1,500	176,876	308	0	0	178,684
2	Petroleum/Chemical Truck	2024	17,777	84,398	333	15,900	0	118,409
2	**Petroleum/Chemical Truck**	**Total**	**205,918**	**1,559,270**	**1,144**	**15,900**	**0**	**1,782,232**
2	Repairer	2020	56,126	1,088,643	0	0	0	1,144,769
2	Repairer	2021	98,234	84,183	14,532	6,085	0	203,035
2	Repairer	2022	28,104	15,604	4,016	13,618	0	61,341
2	Repairer	2023	66,007	50,589	0	0	0	116,596
2	Repairer	2024	132,935	38,648	8,575	0	0	180,158
2	**Repairer**	**Total**	**381,407**	**1,277,666**	**27,123**	**19,703**	**0**	**1,705,899**
2	Sand/Gravel Truck	2020	491,102	901,788	0	0	0	1,392,890
2	Sand/Gravel Truck	2021	435,015	889,389	2,514	0	0	1,326,918
2	Sand/Gravel Truck	2022	293,399	246,828	0	0	0	540,227
2	Sand/Gravel Truck	2023	311,870	706,373	1,876	4,807	0	1,024,926
2	Sand/Gravel Truck	2024	212,887	371,775	974	9,320	0	594,956
2	**Sand/Gravel Truck**	**Total**	**1,744,274**	**3,116,152**	**5,365**	**14,127**	**0**	**4,879,918**
2	Tow Truck	2020	306,474	158,636	725	24,539	0	490,374
2	Tow Truck	2021	243,853	119,146	403	15,379	0	378,781
2	Tow Truck	2022	363,962	427,575	0	1,597	0	793,134
2	Tow Truck	2023	339,394	87,309	0	56,158	0	482,861
2	Tow Truck	2024	363,328	119,738	684	0	0	483,750
2	**Tow Truck**	**Total**	**1,617,011**	**912,405**	**1,812**	**97,672**	**0**	**2,628,900**
2	Major Class Total	2020	11,070,453	11,887,683	322,675	627,344	829,521	24,737,676
2	Major Class Total	2021	13,176,020	14,939,250	323,242	217,870	1,145,780	29,802,163
2	Major Class Total	2022	14,517,863	16,711,295	218,881	336,883	875,336	32,660,259
2	Major Class Total	2023	12,698,220	13,458,532	159,091	161,005	1,245,321	27,722,170
2	Major Class Total	2024	11,218,763	11,929,597	204,127	288,370	1,092,874	24,733,731
2	**Major Class Total**	**Total**	**62,681,320**	**68,926,358**	**1,228,017**	**1,631,471**	**5,188,831**	**139,655,998**

Table 5
Reported Loss and ALAE with Hail and Actual Serious Losses

Major Class	Use	Loss Year	Territory 1	2	3	4	5	Total
3	Charter Bus Local	2020	6,330	641	0	0	0	6,971
3	Charter Bus Local	2021	486,782	1,750	0	0	0	488,532
3	Charter Bus Local	2022	102,564	0	0	9,447	0	112,011
3	Charter Bus Local	2023	89,071	15,038	0	22,705	0	126,814
3	Charter Bus Local	2024	7,139	2	0	0	0	7,141
3	**Charter Bus Local**	**Total**	**691,886**	**17,431**	**0**	**32,152**	**0**	**741,469**
3	Common Carrier Bus Within Manitoba	2020	1,246	468	0	0	0	1,714
3	Common Carrier Bus Within Manitoba	2021	4,307	750	0	0	0	5,057
3	Common Carrier Bus Within Manitoba	2022	4,388	750	0	750	0	5,888
3	Common Carrier Bus Within Manitoba	2023	7,151	2,401,807	0	0	0	2,408,959
3	Common Carrier Bus Within Manitoba	2024	8,375	6,127	5,650	0	0	20,152
3	**Common Carrier Bus Within Manitoba**	**Total**	**25,467**	**2,409,902**	**5,650**	**750**	**0**	**2,441,769**
3	Common Carrier Bus > 161 km Outside Manitoba	2020	0	0	0	0	0	0
3	Common Carrier Bus > 161 km Outside Manitoba	2021	0	0	0	0	0	0
3	Common Carrier Bus > 161 km Outside Manitoba	2022	3,458	0	0	0	0	3,458
3	Common Carrier Bus > 161 km Outside Manitoba	2023	4,013	0	0	0	0	4,013
3	Common Carrier Bus > 161 km Outside Manitoba	2024	5,595	0	0	0	0	5,595
3	**Common Carrier Bus > 161 km Outside Manitoba**	**Total**	**13,066**	**0**	**0**	**0**	**0**	**13,066**
3	Funeral Passenger Vehicle	2020	2,471	16,094	0	8,204	0	26,769
3	Funeral Passenger Vehicle	2021	9,722	42,846	0	0	0	52,568
3	Funeral Passenger Vehicle	2022	27,114	68,003	0	432	0	95,550
3	Funeral Passenger Vehicle	2023	18,560	38,150	0	0	0	56,710
3	Funeral Passenger Vehicle	2024	17,390	22,390	0	1,737	0	41,518
3	**Funeral Passenger Vehicle**	**Total**	**75,259**	**187,483**	**0**	**10,373**	**0**	**273,115**
3	Limousine All Uses Passenger Vehicle	2020	32,406	45,058	0	0	0	77,464
3	Limousine All Uses Passenger Vehicle	2021	120,029	2,938	0	0	0	122,967
3	Limousine All Uses Passenger Vehicle	2022	101,862	57,251	0	0	0	159,114
3	Limousine All Uses Passenger Vehicle	2023	205,692	182,231	0	0	0	387,923
3	Limousine All Uses Passenger Vehicle	2024	281,901	10,472	0	0	0	292,373
3	**Limousine All Uses Passenger Vehicle**	**Total**	**741,892**	**297,950**	**0**	**0**	**0**	**1,039,842**
3	Police/Emergency Passenger Vehicle	2020	1,086,659	608,674	526	8,725	0	1,704,584
3	Police/Emergency Passenger Vehicle	2021	1,168,269	531,734	12,424	2,243	0	1,714,670
3	Police/Emergency Passenger Vehicle	2022	1,375,993	471,848	10,277	15,452	0	1,873,570
3	Police/Emergency Passenger Vehicle	2023	1,415,342	546,280	33,773	10,808	0	2,006,203
3	Police/Emergency Passenger Vehicle	2024	1,133,962	840,743	0	30,982	0	2,005,687
3	**Police/Emergency Passenger Vehicle**	**Total**	**6,180,226**	**2,999,279**	**56,999**	**68,210**	**0**	**9,304,714**
3	Police/Emergency Truck	2020	16,760	165,209	10,874	9,001	0	201,844
3	Police/Emergency Truck	2021	30,946	72,413	519	11,575	0	115,454
3	Police/Emergency Truck	2022	17,936	49,085	0	1,926	0	68,947
3	Police/Emergency Truck	2023	44,349	66,930	486	10,995	0	122,760
3	Police/Emergency Truck	2024	26,243	131,988	0	868	0	159,099
3	**Police/Emergency Truck**	**Total**	**136,235**	**485,626**	**11,879**	**34,365**	**0**	**668,105**
3	School Bus Local	2020	151,490	205,104	3,689	1,478	0	361,761
3	School Bus Local	2021	381,664	455,363	3,119	67,039	0	907,185
3	School Bus Local	2022	562,097	628,158	17,969	13,578	0	1,221,802
3	School Bus Local	2023	624,122	619,015	188	43,299	0	1,286,624
3	School Bus Local	2024	671,317	709,026	446	11,825	0	1,392,615
3	**School Bus Local**	**Total**	**2,390,690**	**2,616,665**	**25,412**	**137,218**	**0**	**5,169,986**
3	Taxi/Livery Passenger Vehicle	2020	2,268,939	459,390	136,631	6,089	0	2,871,049
3	Taxi/Livery Passenger Vehicle	2021	2,434,151	278,117	117,502	5,550	0	2,835,320
3	Taxi/Livery Passenger Vehicle	2022	2,854,056	499,716	113,855	6,057	0	3,473,684
3	Taxi/Livery Passenger Vehicle	2023	2,712,613	547,537	74,822	3,595	0	3,338,567
3	Taxi/Livery Passenger Vehicle	2024	3,341,801	772,131	149,364	1,086	0	4,264,381
3	**Taxi/Livery Passenger Vehicle**	**Total**	**13,611,559**	**2,556,890**	**592,174**	**22,376**	**0**	**16,783,000**

Table 5
Reported Loss and ALAE with Hail and Actual Serious Losses

Major Class	Use	Loss Year	Territory 1	2	3	4	5	Total
3	Transit Bus Local	2020	413,760	21,168	0	0	0	434,928
3	Transit Bus Local	2021	756,191	27,241	0	0	0	783,433
3	Transit Bus Local	2022	1,267,124	42,737	11,466	0	0	1,321,328
3	Transit Bus Local	2023	793,230	21,490	81,108	3,610	0	899,438
3	Transit Bus Local	2024	944,056	94,774	474	0	0	1,039,304
3	**Transit Bus Local**	**Total**	**4,174,361**	**207,411**	**93,048**	**3,610**	**0**	**4,478,432**
3	U-Drive Bus	2020	561	24,876	0	0	0	25,437
3	U-Drive Bus	2021	55,509	2,497	0	0	0	58,005
3	U-Drive Bus	2022	2,126	0	0	0	0	2,126
3	U-Drive Bus	2023	4,347	17,694	0	0	0	22,042
3	U-Drive Bus	2024	12,811	1,925	0	0	0	14,736
3	**U-Drive Bus**	**Total**	**75,354**	**46,992**	**0**	**0**	**0**	**122,346**
3	U-Drive Moped	2020	0	0	0	0	0	0
3	U-Drive Moped	2021	0	0	0	0	0	0
3	U-Drive Moped	2022	0	0	0	0	0	0
3	U-Drive Moped	2023	0	0	0	0	0	0
3	U-Drive Moped	2024	0	0	0	0	0	0
3	**U-Drive Moped**	**Total**	**0**	**0**	**0**	**0**	**0**	**0**
3	U-Drive Motorhome	2020	108,701	15,961	0	0	0	124,661
3	U-Drive Motorhome	2021	16,411	25,559	0	0	0	41,970
3	U-Drive Motorhome	2022	14,775	91,139	0	0	0	105,914
3	U-Drive Motorhome	2023	20,406	7,955	0	0	0	28,361
3	U-Drive Motorhome	2024	10,959	21,575	0	0	0	32,533
3	**U-Drive Motorhome**	**Total**	**171,251**	**162,189**	**0**	**0**	**0**	**333,440**
3	U-Drive Passenger Vehicle	2020	5,492,428	703,962	78,277	24,717	0	6,299,384
3	U-Drive Passenger Vehicle	2021	7,147,772	504,577	66,980	65,180	0	7,784,509
3	U-Drive Passenger Vehicle	2022	8,259,256	1,138,940	72,370	60,154	0	9,530,720
3	U-Drive Passenger Vehicle	2023	9,146,045	962,755	84,490	88,398	0	10,281,688
3	U-Drive Passenger Vehicle	2024	9,590,489	1,006,238	65,310	39,371	0	10,701,408
3	**U-Drive Passenger Vehicle**	**Total**	**39,635,990**	**4,316,471**	**367,428**	**277,821**	**0**	**44,597,709**
3	U-Drive Truck	2020	1,062,989	216,891	29,206	42,548	0	1,351,635
3	U-Drive Truck	2021	1,135,002	58,703	20,221	6,201	0	1,220,126
3	U-Drive Truck	2022	1,440,435	153,050	72,238	35,607	0	1,701,329
3	U-Drive Truck	2023	2,238,682	159,932	86,992	47,854	0	2,533,460
3	U-Drive Truck	2024	2,232,643	199,216	68,884	61,907	0	2,562,651
3	**U-Drive Truck**	**Total**	**8,109,751**	**787,791**	**277,542**	**194,117**	**0**	**9,369,201**
3	Wheelchair/Livery Bus (Terr 1 only)	2020	334,738	23,399	0	0	0	358,137
3	Wheelchair/Livery Bus (Terr 1 only)	2021	576,472	47,370	0	1,642	0	625,484
3	Wheelchair/Livery Bus (Terr 1 only)	2022	726,852	23,956	546	737	0	752,091
3	Wheelchair/Livery Bus (Terr 1 only)	2023	648,828	86,491	30,296	0	0	765,616
3	Wheelchair/Livery Bus (Terr 1 only)	2024	692,244	25,671	2,851	0	0	720,767
3	**Wheelchair/Livery Bus (Terr 1 only)**	**Total**	**2,979,135**	**206,889**	**33,693**	**2,379**	**0**	**3,222,095**
3	Major Class Total	2020	10,979,481	2,506,894	259,203	100,763		13,846,340
3	Major Class Total	2021	14,323,228	2,051,857	220,766	159,430		16,755,281
3	Major Class Total	2022	16,760,035	3,224,634	298,722	144,139		20,427,531
3	Major Class Total	2023	17,972,452	5,673,306	392,155	231,264		24,269,178
3	Major Class Total	2024	18,976,926	3,842,278	292,980	147,775		23,259,959
3	**Major Class Total**	**Total**	**79,012,122**	**17,298,970**	**1,463,825**	**783,372**	**0**	**98,558,289**

Table 5
Reported Loss and ALAE with Hail and Actual Serious Losses

Major Class	Use	Loss Year	Territory 1	2	3	4	5	Total
4	All Purpose Moped/Mobility Vehicle	2020	160,258	0	0	0	0	160,258
4	All Purpose Moped/Mobility Vehicle	2021	8,911	0	0	0	0	8,911
4	All Purpose Moped/Mobility Vehicle	2022	89,891	1,075	0	0	0	90,966
4	All Purpose Moped/Mobility Vehicle	2023	64,943	796	0	0	0	65,739
4	All Purpose Moped/Mobility Vehicle	2024	12,375	13,497	0	0	0	25,872
4	**All Purpose Moped/Mobility Vehicle**	**Total**	**336,377**	**15,368**	**0**	**0**	**0**	**351,746**
4	All Purpose Motorcycle	2020	743,071	16,618	2,395	0	66,885	828,968
4	All Purpose Motorcycle	2021	134,515	436,441	0	0	940,522	1,511,478
4	All Purpose Motorcycle	2022	541,129	155,206	4,461	77,181	69,127	847,105
4	All Purpose Motorcycle	2023	421,259	375,721	640	0	77,190	874,809
4	All Purpose Motorcycle	2024	684,469	495,841	0	0	0	1,180,310
4	**All Purpose Motorcycle**	**Total**	**2,524,444**	**1,479,827**	**7,496**	**77,181**	**1,153,723**	**5,242,671**
4	Pleasure Moped/Mobility Vehicle	2020	65,765	826	0	0	0	66,591
4	Pleasure Moped/Mobility Vehicle	2021	205,066	0	0	0	0	205,066
4	Pleasure Moped/Mobility Vehicle	2022	59,457	0	0	0	0	59,457
4	Pleasure Moped/Mobility Vehicle	2023	87,650	16,781	0	0	0	104,431
4	Pleasure Moped/Mobility Vehicle	2024	59,198	6,290	0	0	0	65,488
4	**Pleasure Moped/Mobility Vehicle**	**Total**	**477,135**	**23,898**	**0**	**0**	**0**	**501,033**
4	Pleasure Motorcycle	2020	3,296,362	6,925,096	500	11,264	0	10,233,222
4	Pleasure Motorcycle	2021	3,362,016	5,775,227	20,906	9,054	0	9,167,202
4	Pleasure Motorcycle	2022	6,061,874	4,993,489	43,072	1,059,561	0	12,157,996
4	Pleasure Motorcycle	2023	2,706,800	3,757,244	10,020	9,794	0	6,483,858
4	Pleasure Motorcycle	2024	2,314,160	3,533,847	4,963	365,649	0	6,218,618
4	**Pleasure Motorcycle**	**Total**	**17,741,211**	**24,984,902**	**79,461**	**1,455,322**	**0**	**44,260,896**
4	Major Class Total	2020	4,265,455	6,942,539	2,895	11,264	66,885	11,289,038
4	Major Class Total	2021	3,710,508	6,211,668	20,906	9,054	940,522	10,892,657
4	Major Class Total	2022	6,752,351	5,149,770	47,534	1,136,742	69,127	13,155,525
4	Major Class Total	2023	3,280,652	4,150,542	10,660	9,794	77,190	7,528,838
4	Major Class Total	2024	3,070,202	4,049,475	4,963	365,649	0	7,490,288
4	**Major Class Total**	**Total**	**21,079,167**	**26,503,994**	**86,958**	**1,532,503**	**1,153,723**	**50,356,346**

Table 5
Reported Loss and ALAE with Hail and Actual Serious Losses

Major Class	Use	Loss Year	Territory 1	2	3	4	5	Total
5	All Purpose Trailer $2500 or less	2020	201,084	210,661	3,725	2,987	0	418,456
5	All Purpose Trailer $2500 or less	2021	177,055	204,433	0	2,500	0	383,988
5	All Purpose Trailer $2500 or less	2022	200,930	219,101	14,093	4,284	0	438,407
5	All Purpose Trailer $2500 or less	2023	221,460	244,570	0	4,027	0	470,058
5	All Purpose Trailer $2500 or less	2024	135,054	181,014	78	0	0	316,145
5	**All Purpose Trailer $2500 or less**	**Total**	**935,582**	**1,059,779**	**17,896**	**13,798**	**0**	**2,027,055**
5	All Purpose Trailer $2501 or more	2020	2,064,214	5,161,503	45,159	60,002	0	7,330,878
5	All Purpose Trailer $2501 or more	2021	2,096,273	4,278,940	180,255	72,503	0	6,627,971
5	All Purpose Trailer $2501 or more	2022	2,767,920	7,143,079	494,899	108,934	0	10,514,831
5	All Purpose Trailer $2501 or more	2023	4,900,445	8,197,442	88,164	66,190	0	13,252,241
5	All Purpose Trailer $2501 or more	2024	3,108,807	6,023,596	70,945	100,312	0	9,303,660
5	**All Purpose Trailer $2501 or more**	**Total**	**14,937,659**	**30,804,560**	**879,422**	**407,941**	**0**	**47,029,582**
5	Major Class Total	2020	2,265,298	5,372,164	48,884	62,989		7,749,335
5	Major Class Total	2021	2,273,328	4,483,373	180,255	75,003		7,011,959
5	Major Class Total	2022	2,968,849	7,362,179	508,992	113,218		10,953,238
5	Major Class Total	2023	5,121,905	8,442,012	88,164	70,218		13,722,299
5	Major Class Total	2024	3,243,861	6,204,610	71,023	100,312		9,619,806
5	**Major Class Total**	**Total**	**15,873,242**	**31,864,339**	**897,318**	**421,739**	**0**	**49,056,637**

Table 5
Reported Loss and ALAE with Hail and Actual Serious Losses

Major Class	Use	Loss Year	Territory 1	2	3	4	5	Total
6	Off Road Vehicle All Purpose	2020	5,895	99,068	0	3,807	0	108,769
6	Off Road Vehicle All Purpose	2021	46,600	106,389	0	0	0	152,989
6	Off Road Vehicle All Purpose	2022	8,160	322,689	0	1,500	0	332,349
6	Off Road Vehicle All Purpose	2023	3,292	78,008	0	0	0	81,300
6	Off Road Vehicle All Purpose	2024	24,144	232,094	0	11,384	0	267,622
6	**Off Road Vehicle All Purpose**	**Total**	**88,091**	**838,247**	**0**	**16,691**	**0**	**943,029**
6	Major Class Total	2020	5,895	99,068	0	3,807		108,769
6	Major Class Total	2021	46,600	106,389	0	0		152,989
6	Major Class Total	2022	8,160	322,689	0	1,500		332,349
6	Major Class Total	2023	3,292	78,008	0	0		81,300
6	Major Class Total	2024	24,144	232,094	0	11,384		267,622
6	**Major Class Total**	**Total**	**88,091**	**838,247**	**0**	**16,691**	**0**	**943,029**

Table 6
Reported Loss and ALAE with Hail and Actual Serious Losses (Adjusted for 2026 Product Change Impact)

Major Class	Use	Loss Year	Territory 1	2	3	4	5	Total
1	All Purpose Motorhome	2020	75,275	4,366			365	80,006
1	All Purpose Motorhome	2021	189,191	58,419			6,541	254,151
1	All Purpose Motorhome	2022	53,829	7,721		9,344		70,895
1	All Purpose Motorhome	2023	2,435	70,102				72,537
1	All Purpose Motorhome	2024	82,771	2,545		11,050		96,366
1	**All Purpose Motorhome**	**Total**	**403,501**	**143,153**	**0**	**20,394**	**6,906**	**573,954**
1	All Purpose Passenger Vehicle	2020	155,220,988	68,490,752	1,888,101	2,292,812	14,561,569	242,454,222
1	All Purpose Passenger Vehicle	2021	215,358,810	74,731,164	3,137,694	3,851,951	20,396,386	317,476,005
1	All Purpose Passenger Vehicle	2022	221,025,252	87,079,125	3,476,975	4,234,267	22,989,838	338,805,457
1	All Purpose Passenger Vehicle	2023	292,728,071	94,631,181	3,053,635	4,427,215	27,595,589	422,435,691
1	All Purpose Passenger Vehicle	2024	249,350,510	85,099,716	3,374,617	4,450,862	25,621,480	367,897,186
1	**All Purpose Passenger Vehicle**	**Total**	**1,133,683,631**	**410,031,938**	**14,931,021**	**19,257,107**	**111,164,862**	**1,689,068,560**
1	All Purpose Truck 4540 kg or less	2020	33,617,586	30,110,061	1,789,582	3,253,580	8,831,664	77,602,472
1	All Purpose Truck 4540 kg or less	2021	39,071,842	35,781,701	2,983,126	3,704,135	10,004,456	91,545,259
1	All Purpose Truck 4540 kg or less	2022	42,154,576	36,973,731	3,975,349	3,628,754	11,540,271	98,272,681
1	All Purpose Truck 4540 kg or less	2023	56,299,549	41,911,961	3,069,155	4,291,430	14,419,936	119,992,031
1	All Purpose Truck 4540 kg or less	2024	43,721,617	34,245,145	2,853,064	4,060,349	13,429,636	98,309,810
1	**All Purpose Truck 4540 kg or less**	**Total**	**214,865,170**	**179,022,599**	**14,670,276**	**18,938,247**	**58,225,962**	**485,722,254**
1	Antique Vehicle	2020						
1	Antique Vehicle	2021						
1	Antique Vehicle	2022						
1	Antique Vehicle	2023						
1	Antique Vehicle	2024						
1	**Antique Vehicle**	**Total**	**0**	**0**	**0**	**0**	**0**	**0**
1	Collector Passenger Vehicle	2020	81,488	50,582				132,070
1	Collector Passenger Vehicle	2021	100,499	109,198	3,652			213,349
1	Collector Passenger Vehicle	2022	157,168	112,987				270,156
1	Collector Passenger Vehicle	2023	165,833	202,509				368,341
1	Collector Passenger Vehicle	2024	204,530	66,539		1,621		272,689
1	**Collector Passenger Vehicle**	**Total**	**709,518**	**541,815**	**3,652**	**1,621**	**0**	**1,256,605**
1	Collector Truck 4540 kg or less	2020	4,100	13,971				18,071
1	Collector Truck 4540 kg or less	2021	7,144	15,907				23,051
1	Collector Truck 4540 kg or less	2022	14,015	43,987				58,002
1	Collector Truck 4540 kg or less	2023	94,121	40,895				135,016
1	Collector Truck 4540 kg or less	2024	90,989	23,165	3,050			117,205
1	**Collector Truck 4540 kg or less**	**Total**	**210,369**	**137,926**	**3,050**	**0**	**0**	**351,344**
1	Disabled Persons/Private/Business Bus	2020	241,422	72,595	12,696	6,597		333,311
1	Disabled Persons/Private/Business Bus	2021	212,449	301,330	16,911	11,741		542,432
1	Disabled Persons/Private/Business Bus	2022	1,183,073	214,031	101,192	30,301		1,528,597
1	Disabled Persons/Private/Business Bus	2023	374,917	324,045	26,255	8,721		733,938
1	Disabled Persons/Private/Business Bus	2024	267,167	272,670	20,473	7,131		567,441
1	**Disabled Persons/Private/Business Bus**	**Total**	**2,279,028**	**1,184,672**	**177,529**	**64,491**	**0**	**3,705,720**
1	Farm Passenger Vehicle	2020	6,883	2,198,223		1,296		2,206,402
1	Farm Passenger Vehicle	2021	133	2,354,246				2,354,379
1	Farm Passenger Vehicle	2022	11,208	4,165,603		6,297		4,183,107
1	Farm Passenger Vehicle	2023	21,001	3,497,004		11,016		3,529,021
1	Farm Passenger Vehicle	2024	9,425	2,943,710	546	750		2,954,430
1	**Farm Passenger Vehicle**	**Total**	**48,650**	**15,158,785**	**546**	**19,359**	**0**	**15,227,340**
1	Farming All Purpose Truck 4540 kg or less	2020	93,693	15,108,284	11,989	33,186	183,396	15,430,549
1	Farming All Purpose Truck 4540 kg or less	2021	38,555	14,081,022	150	24,369	1,272,553	15,416,648
1	Farming All Purpose Truck 4540 kg or less	2022	213,068	17,695,009	2,990	41,773	332,705	18,285,546
1	Farming All Purpose Truck 4540 kg or less	2023	162,103	16,438,918	2,825	26,027	322,462	16,952,335
1	Farming All Purpose Truck 4540 kg or less	2024	148,119	13,760,568	1,012	28,463	393,952	14,332,113
1	**Farming All Purpose Truck 4540 kg or less**	**Total**	**655,538**	**77,083,801**	**18,967**	**153,818**	**2,505,069**	**80,417,192**

Table 6
Reported Loss and ALAE with Hail and Actual Serious Losses (Adjusted for 2026 Product Change Impact)

Major Class	Use	Loss Year	Territory 1	2	3	4	5	Total
1	Fishing All Purpose Truck 4540 kg or less	2020		99,105		4,309	500	103,914
1	Fishing All Purpose Truck 4540 kg or less	2021		182,982		53,333		236,314
1	Fishing All Purpose Truck 4540 kg or less	2022	308	173,700		15,290		189,298
1	Fishing All Purpose Truck 4540 kg or less	2023	14,121	169,969		11,403		195,493
1	Fishing All Purpose Truck 4540 kg or less	2024	32,866	141,951		66,181		240,998
1	**Fishing All Purpose Truck 4540 kg or less**	**Total**	**47,295**	**767,707**	**0**	**150,515**	**500**	**966,017**
1	Passenger Vehicle-for-Hire (Passenger Vehicle)	2020	1,140,958	154,208	36,684	6,814	55,512	1,394,176
1	Passenger Vehicle-for-Hire (Passenger Vehicle)	2021	2,919,062	185,759	5,626	19,284	98,409	3,228,140
1	Passenger Vehicle-for-Hire (Passenger Vehicle)	2022	4,545,051	64,980	18,037	22,482	88,965	4,739,515
1	Passenger Vehicle-for-Hire (Passenger Vehicle)	2023	7,092,869	137,549		26,226	226,797	7,483,440
1	Passenger Vehicle-for-Hire (Passenger Vehicle)	2024	8,633,218	231,864		43,549	170,650	9,079,282
1	**Passenger Vehicle-for-Hire (Passenger Vehicle)**	**Total**	**24,331,158**	**774,361**	**60,347**	**118,355**	**640,333**	**25,924,553**
1	Passenger Vehicle-for-Hire (Truck 4,499 kg or less GVW)	2020	283		2,275			2,558
1	Passenger Vehicle-for-Hire (Truck 4,499 kg or less GVW)	2021	2,333	10,860	3,896			17,090
1	Passenger Vehicle-for-Hire (Truck 4,499 kg or less GVW)	2022	3,621		38,819			42,441
1	Passenger Vehicle-for-Hire (Truck 4,499 kg or less GVW)	2023	14,062		346			14,408
1	Passenger Vehicle-for-Hire (Truck 4,499 kg or less GVW)	2024	7,019					7,019
1	**Passenger Vehicle-for-Hire (Truck 4,499 kg or less GVW)**	**Total**	**27,318**	**10,860**	**45,336**	**0**	**0**	**83,515**
1	Pleasure Motorhome	2020	554,188	729,001	13,787	28,335		1,325,311
1	Pleasure Motorhome	2021	364,490	611,565		44,607		1,020,663
1	Pleasure Motorhome	2022	542,690	937,848	33,162	20,638		1,534,339
1	Pleasure Motorhome	2023	830,447	1,289,526	1,915	26,971		2,148,858
1	Pleasure Motorhome	2024	818,830	949,333	1,818			1,769,981
1	**Pleasure Motorhome**	**Total**	**3,110,646**	**4,517,273**	**50,681**	**120,551**	**0**	**7,799,151**
1	Pleasure Passenger Vehicle	2020	65,383,607	55,509,044	764,859	1,550,244		123,207,754
1	Pleasure Passenger Vehicle	2021	92,658,208	56,886,542	1,694,427	2,002,853		153,242,030
1	Pleasure Passenger Vehicle	2022	97,197,477	59,572,892	1,048,816	2,188,227		160,007,413
1	Pleasure Passenger Vehicle	2023	122,935,849	70,544,451	875,095	2,305,363		196,660,758
1	Pleasure Passenger Vehicle	2024	98,278,933	62,743,351	958,115	2,519,609		164,500,008
1	**Pleasure Passenger Vehicle**	**Total**	**476,454,075**	**305,256,280**	**5,341,313**	**10,566,295**	**0**	**797,617,962**
1	Pleasure Truck	2020	7,632,389	17,087,381	562,753	1,178,387		26,460,909
1	Pleasure Truck	2021	10,148,362	19,976,041	736,879	1,400,898		32,262,180
1	Pleasure Truck	2022	10,890,848	20,659,133	975,859	1,687,981		34,213,821
1	Pleasure Truck	2023	15,270,080	23,081,693	751,654	2,107,544		41,210,971
1	Pleasure Truck	2024	10,740,431	18,879,849	685,055	1,716,758		32,022,094
1	**Pleasure Truck**	**Total**	**54,682,110**	**99,684,097**	**3,712,199**	**8,091,568**	**0**	**166,169,974**
1	Major Class Total	2020	264,052,862	189,627,574	5,082,726	8,355,558	23,633,006	490,751,726
1	Major Class Total	2021	361,071,078	205,286,737	8,582,361	11,113,170	31,778,344	617,831,690
1	Major Class Total	2022	377,992,184	227,700,749	9,671,199	11,885,356	34,951,779	662,201,267
1	Major Class Total	2023	496,005,457	252,339,802	7,780,880	13,241,915	42,564,784	811,932,838
1	Major Class Total	2024	412,386,426	219,360,405	7,897,750	12,906,323	39,615,718	692,166,622
1	**Major Class Total**	**Total**	**1,911,508,007**	**1,094,315,266**	**39,014,916**	**57,502,322**	**172,543,632**	**3,274,884,144**

Table 6
Reported Loss and ALAE with Hail and Actual Serious Losses (Adjusted for 2026 Product Change Impact)

Major Class	Use	Loss Year	Territory 1	2	3	4	5	Total
2	Artisan Truck	2020	35,650	4,001			2,640	42,291
2	Artisan Truck	2021	106,660	7,151			83,227	197,038
2	Artisan Truck	2022	60,016	70,523			32,236	162,776
2	Artisan Truck	2023	6,136	3,586			1,324	11,046
2	Artisan Truck	2024	14,423	13,591			32,009	60,024
2	**Artisan Truck**	**Total**	**222,886**	**98,852**	**0**	**0**	**151,437**	**473,175**
2	Cement/Brick/Exploration Truck	2020	12,352	9,812				22,164
2	Cement/Brick/Exploration Truck	2021	71,127	359,036				430,163
2	Cement/Brick/Exploration Truck	2022	104,763	106,769	750			212,282
2	Cement/Brick/Exploration Truck	2023	23,449	18,402				41,851
2	Cement/Brick/Exploration Truck	2024	100,697	1,500				102,197
2	**Cement/Brick/Exploration Truck**	**Total**	**312,388**	**495,519**	**750**	**0**	**0**	**808,657**
2	Common Carrier Vehicle Local	2020	1,466,127	465,683	33,926	5,732		1,971,468
2	Common Carrier Vehicle Local	2021	2,003,076	466,142	121,952	54,487		2,645,657
2	Common Carrier Vehicle Local	2022	1,794,371	1,019,701	47,722	3,485		2,865,279
2	Common Carrier Vehicle Local	2023	2,540,463	605,926	34,754	13,756		3,194,898
2	Common Carrier Vehicle Local	2024	1,547,271	703,441	71,716	16,817		2,339,245
2	**Common Carrier Vehicle Local**	**Total**	**9,351,309**	**3,260,893**	**310,069**	**94,275**	**0**	**13,016,547**
2	Common Carrier Vehicle Within City or Mun.	2020	339,741	41,431				381,172
2	Common Carrier Vehicle Within City or Mun.	2021	650,902	91,258				742,160
2	Common Carrier Vehicle Within City or Mun.	2022	741,425	50,632		8,684		800,741
2	Common Carrier Vehicle Within City or Mun.	2023	709,701	119,709				829,409
2	Common Carrier Vehicle Within City or Mun.	2024	487,042	74,979	750	4,476		567,247
2	**Common Carrier Vehicle Within City or Mun.**	**Total**	**2,928,811**	**378,009**	**750**	**13,160**	**0**	**3,320,730**
2	Common Carrier Passenger Vehicle < 161 km in Manitoba	2020	111,853	66,236				178,089
2	Common Carrier Passenger Vehicle < 161 km in Manitoba	2021	151,687	71,260				222,947
2	Common Carrier Passenger Vehicle < 161 km in Manitoba	2022	296,715	131,164				427,879
2	Common Carrier Passenger Vehicle < 161 km in Manitoba	2023	328,915	104,611				433,526
2	Common Carrier Passenger Vehicle < 161 km in Manitoba	2024	163,942	125,856				289,799
2	**Common Carrier Passenger Vehicle < 161 km in Manitoba**	**Total**	**1,053,112**	**499,128**	**0**	**0**	**0**	**1,552,240**
2	Common Carrier Truck < 161 km in Manitoba	2020	747,656	270,934		500		1,019,091
2	Common Carrier Truck < 161 km in Manitoba	2021	825,369	494,598		28,667		1,348,633
2	Common Carrier Truck < 161 km in Manitoba	2022	1,786,034	682,971				2,469,004
2	Common Carrier Truck < 161 km in Manitoba	2023	809,190	459,956	21,743			1,290,889
2	Common Carrier Truck < 161 km in Manitoba	2024	962,707	476,163				1,438,870
2	**Common Carrier Truck < 161 km in Manitoba**	**Total**	**5,130,956**	**2,384,621**	**21,743**	**29,167**	**0**	**7,566,487**
2	Common Carrier Passenger Vehicle > 161 km in Manitoba	2020		500				500
2	Common Carrier Passenger Vehicle > 161 km in Manitoba	2021	11,646	56,810				68,456
2	Common Carrier Passenger Vehicle > 161 km in Manitoba	2022	20,533	52,209	2,707			75,449
2	Common Carrier Passenger Vehicle > 161 km in Manitoba	2023	18,209	62,257				80,467
2	Common Carrier Passenger Vehicle > 161 km in Manitoba	2024	83,666	34,916	1,254			119,836
2	**Common Carrier Passenger Vehicle > 161 km in Manitoba**	**Total**	**134,054**	**206,692**	**3,961**	**0**	**0**	**344,708**
2	Common Carrier Truck > 161 km in Manitoba	2020	370,810	260,633		3,958		635,402
2	Common Carrier Truck > 161 km in Manitoba	2021	414,320	158,424	985			573,730
2	Common Carrier Truck > 161 km in Manitoba	2022	765,012	395,780	7,467	8,069		1,176,327
2	Common Carrier Truck > 161 km in Manitoba	2023	680,416	455,911		6,465		1,142,792
2	Common Carrier Truck > 161 km in Manitoba	2024	1,027,060	253,066				1,280,127
2	**Common Carrier Truck > 161 km in Manitoba**	**Total**	**3,257,618**	**1,523,815**	**8,452**	**18,493**	**0**	**4,808,378**
2	Dealer All Uses except Motorcycles	2020	1,734,523	1,060,396	4,291	25,361		2,824,571
2	Dealer All Uses except Motorcycles	2021	2,424,886	991,461	23,998	3,314		3,443,660
2	Dealer All Uses except Motorcycles	2022	2,143,802	1,911,912	18,583	27,703		4,102,001
2	Dealer All Uses except Motorcycles	2023	2,421,622	1,096,546		11,814		3,529,983
2	Dealer All Uses except Motorcycles	2024	2,293,721	893,192	24,192	40,948		3,252,053
2	**Dealer All Uses except Motorcycles**	**Total**	**11,018,554**	**5,953,509**	**71,064**	**109,141**	**0**	**17,152,268**

Table 6
Reported Loss and ALAE with Hail and Actual Serious Losses (Adjusted for 2026 Product Change Impact)

Major Class	Use	Loss Year	Territory 1	2	3	4	5	Total
2	Dealer Moped	2020						
2	Dealer Moped	2021						
2	Dealer Moped	2022						
2	Dealer Moped	2023						
2	Dealer Moped	2024						
2	**Dealer Moped**	**Total**	**0**	**0**	**0**	**0**	**0**	**0**
2	Dealer Motorcycle	2020	4,174	18,647				22,821
2	Dealer Motorcycle	2021	178,375					178,375
2	Dealer Motorcycle	2022						
2	Dealer Motorcycle	2023	32,298	31,148				63,446
2	Dealer Motorcycle	2024	78,688					78,688
2	**Dealer Motorcycle**	**Total**	**293,535**	**49,795**	**0**	**0**	**0**	**343,330**
2	Dealer Trailer	2020		25,800				25,800
2	Dealer Trailer	2021	16,179	22,690				38,869
2	Dealer Trailer	2022	13,713	5,205				18,918
2	Dealer Trailer	2023	12,090					12,090
2	Dealer Trailer	2024		13,048		3,944		16,992
2	**Dealer Trailer**	**Total**	**41,981**	**66,743**	**0**	**3,944**	**0**	**112,668**
2	Driveaway Within Manitoba	2020						
2	Driveaway Within Manitoba	2021						
2	Driveaway Within Manitoba	2022						
2	Driveaway Within Manitoba	2023						
2	Driveaway Within Manitoba	2024						
2	**Driveaway Within Manitoba**	**Total**	**0**	**0**	**0**	**0**	**0**	**0**
2	Driveaway > 161 km Outside Manitoba	2020						
2	Driveaway > 161 km Outside Manitoba	2021						
2	Driveaway > 161 km Outside Manitoba	2022						
2	Driveaway > 161 km Outside Manitoba	2023						
2	Driveaway > 161 km Outside Manitoba	2024	1,375					1,375
2	**Driveaway > 161 km Outside Manitoba**	**Total**	**1,375**	**0**	**0**	**0**	**0**	**1,375**
2	Farming All Purpose Truck 4541 kg or more	2020	9,361	4,261,467		5,334		4,276,162
2	Farming All Purpose Truck 4541 kg or more	2021		5,707,186		2,020		5,709,206
2	Farming All Purpose Truck 4541 kg or more	2022	5,579	7,549,539				7,555,118
2	Farming All Purpose Truck 4541 kg or more	2023		5,881,589				5,881,589
2	Farming All Purpose Truck 4541 kg or more	2024	3,087	5,583,288		33,185		5,619,560
2	**Farming All Purpose Truck 4541 kg or more**	**Total**	**18,027**	**28,983,069**	**0**	**40,539**	**0**	**29,041,635**
2	Fishing All Purpose Truck 4541 kg or more	2020						
2	Fishing All Purpose Truck 4541 kg or more	2021						
2	Fishing All Purpose Truck 4541 kg or more	2022						
2	Fishing All Purpose Truck 4541 kg or more	2023						
2	Fishing All Purpose Truck 4541 kg or more	2024						
2	**Fishing All Purpose Truck 4541 kg or more**	**Total**	**0**	**0**	**0**	**0**	**0**	**0**
2	Logging Truck	2020		1,500				1,500
2	Logging Truck	2021		603,700				603,700
2	Logging Truck	2022		51,582				51,582
2	Logging Truck	2023		36,421				36,421
2	Logging Truck	2024		43,998				43,998
2	**Logging Truck**	**Total**	**0**	**737,201**	**0**	**0**	**0**	**737,201**
2	Other Truck	2020	4,966,079	2,747,822	263,784	548,230	766,764	9,292,679
2	Other Truck	2021	5,229,373	3,524,010	144,914	98,656	1,024,589	10,021,541
2	Other Truck	2022	5,940,702	3,622,339	129,260	268,207	825,080	10,785,588
2	Other Truck	2023	4,244,212	3,339,758	93,500	63,317	1,217,518	8,958,305
2	Other Truck	2024	3,601,520	2,882,092	89,281	160,351	1,040,200	7,773,444
2	**Other Truck**	**Total**	**23,981,886**	**16,116,021**	**720,739**	**1,138,760**	**4,874,151**	**46,831,557**

Table 6
Reported Loss and ALAE with Hail and Actual Serious Losses (Adjusted for 2026 Product Change Impact)

Major Class	Use	Loss Year	Territory 1	2	3	4	5	Total
2	Petroleum/Chemical Truck	2020	108,900	125,187	3			234,090
2	Petroleum/Chemical Truck	2021	61,941	993,289				1,055,230
2	Petroleum/Chemical Truck	2022	15,550	161,707				177,256
2	Petroleum/Chemical Truck	2023	1,500	171,906	58			173,464
2	Petroleum/Chemical Truck	2024	17,777	82,398	83	15,650		115,909
2	**Petroleum/Chemical Truck**	**Total**	**205,668**	**1,534,487**	**144**	**15,650**	**0**	**1,755,949**
2	Repairer	2020	56,126	1,092,068				1,148,194
2	Repairer	2021	98,234	84,183	14,532	6,085		203,035
2	Repairer	2022	28,104	15,604	4,016	13,618		61,341
2	Repairer	2023	66,007	50,589				116,596
2	Repairer	2024	132,935	38,648	8,575			180,158
2	**Repairer**	**Total**	**381,407**	**1,281,091**	**27,123**	**19,703**	**0**	**1,709,324**
2	Sand/Gravel Truck	2020	490,402	901,788				1,392,190
2	Sand/Gravel Truck	2021	435,015	889,389	1,814			1,326,218
2	Sand/Gravel Truck	2022	293,099	246,528				539,627
2	Sand/Gravel Truck	2023	311,870	706,348	1,876	4,807		1,024,901
2	Sand/Gravel Truck	2024	212,587	371,775	974	9,320		594,656
2	**Sand/Gravel Truck**	**Total**	**1,742,974**	**3,115,827**	**4,665**	**14,127**	**0**	**4,877,593**
2	Tow Truck	2020	301,389	150,883	225	23,619		476,116
2	Tow Truck	2021	241,853	113,475		14,879		370,207
2	Tow Truck	2022	362,212	424,752		1,597		788,561
2	Tow Truck	2023	336,269	86,059		55,658		477,986
2	Tow Truck	2024	360,154	117,233	434			477,820
2	**Tow Truck**	**Total**	**1,601,877**	**892,402**	**660**	**95,752**	**0**	**2,590,690**
2	Major Class Total	2020	10,755,146	11,504,789	302,229	612,734	769,404	23,944,301
2	Major Class Total	2021	12,920,643	14,634,062	308,196	208,107	1,107,816	29,178,825
2	Major Class Total	2022	14,371,630	16,498,917	210,505	331,362	857,317	32,269,731
2	Major Class Total	2023	12,542,347	13,230,722	151,931	155,817	1,218,842	27,299,659
2	Major Class Total	2024	11,088,653	11,709,183	197,259	284,690	1,072,209	24,351,994
2	**Major Class Total**	**Total**	**61,678,419**	**67,577,674**	**1,170,119**	**1,592,711**	**5,025,588**	**137,044,511**

Table 6
Reported Loss and ALAE with Hail and Actual Serious Losses (Adjusted for 2026 Product Change Impact)

Major Class	Use	Loss Year	Territory 1	2	3	4	5	Total
3	Charter Bus Local	2020	6,330	641				6,971
3	Charter Bus Local	2021	485,032	1,250				486,282
3	Charter Bus Local	2022	100,814			9,447		110,261
3	Charter Bus Local	2023	88,321	14,788		22,455		125,564
3	Charter Bus Local	2024	6,889					6,889
3	**Charter Bus Local**	**Total**	**687,386**	**16,679**	**0**	**31,902**	**0**	**735,967**
3	Common Carrier Bus Within Manitoba	2020	1,246	468				1,714
3	Common Carrier Bus Within Manitoba	2021	4,307	750				5,057
3	Common Carrier Bus Within Manitoba	2022	4,388	750		750		5,888
3	Common Carrier Bus Within Manitoba	2023	7,151	2,401,807				2,408,959
3	Common Carrier Bus Within Manitoba	2024	8,375	6,127	5,650			20,152
3	**Common Carrier Bus Within Manitoba**	**Total**	**25,467**	**2,409,902**	**5,650**	**750**	**0**	**2,441,769**
3	Common Carrier Bus > 161 km Outside Manitoba	2020						
3	Common Carrier Bus > 161 km Outside Manitoba	2021						
3	Common Carrier Bus > 161 km Outside Manitoba	2022	3,458					3,458
3	Common Carrier Bus > 161 km Outside Manitoba	2023	4,013					4,013
3	Common Carrier Bus > 161 km Outside Manitoba	2024	5,595					5,595
3	**Common Carrier Bus > 161 km Outside Manitoba**	**Total**	**13,066**	**0**	**0**	**0**	**0**	**13,066**
3	Funeral Passenger Vehicle	2020	2,471	13,072		7,372		22,915
3	Funeral Passenger Vehicle	2021	9,222	40,938				50,161
3	Funeral Passenger Vehicle	2022	26,864	67,174				94,038
3	Funeral Passenger Vehicle	2023	18,060	36,490				54,550
3	Funeral Passenger Vehicle	2024	16,640	21,277		1,487		39,405
3	**Funeral Passenger Vehicle**	**Total**	**73,259**	**178,951**	**0**	**8,859**	**0**	**261,069**
3	Limousine All Uses Passenger Vehicle	2020	31,906	41,558				73,464
3	Limousine All Uses Passenger Vehicle	2021	118,207	2,938				121,145
3	Limousine All Uses Passenger Vehicle	2022	99,745	53,751				153,496
3	Limousine All Uses Passenger Vehicle	2023	200,476	178,231				378,707
3	Limousine All Uses Passenger Vehicle	2024	276,381	9,616				285,998
3	**Limousine All Uses Passenger Vehicle**	**Total**	**726,715**	**286,095**	**0**	**0**	**0**	**1,012,810**
3	Police/Emergency Passenger Vehicle	2020	1,063,067	566,481		6,274		1,635,822
3	Police/Emergency Passenger Vehicle	2021	1,155,519	507,670	11,521	1,493		1,676,204
3	Police/Emergency Passenger Vehicle	2022	1,364,243	456,189	9,277	14,952		1,844,661
3	Police/Emergency Passenger Vehicle	2023	1,404,788	530,775	33,273	9,808		1,978,644
3	Police/Emergency Passenger Vehicle	2024	1,125,590	824,247		29,982		1,979,819
3	**Police/Emergency Passenger Vehicle**	**Total**	**6,113,208**	**2,885,362**	**54,072**	**62,509**	**0**	**9,115,150**
3	Police/Emergency Truck	2020	15,358	153,554	10,374	8,501		187,786
3	Police/Emergency Truck	2021	29,196	66,188		11,325		106,710
3	Police/Emergency Truck	2022	16,686	46,446		1,926		65,059
3	Police/Emergency Truck	2023	43,599	63,393	236	10,245		117,473
3	Police/Emergency Truck	2024	24,868	128,975		618		154,460
3	**Police/Emergency Truck**	**Total**	**129,707**	**458,556**	**10,610**	**32,615**	**0**	**631,488**
3	School Bus Local	2020	148,998	194,251	1,906	50		345,205
3	School Bus Local	2021	372,414	443,004	2,119	85,539		903,076
3	School Bus Local	2022	555,328	618,592	17,473	12,078		1,203,471
3	School Bus Local	2023	619,954	611,662		41,861		1,273,477
3	School Bus Local	2024	667,692	702,524	196	11,575		1,381,987
3	**School Bus Local**	**Total**	**2,364,386**	**2,570,032**	**21,695**	**151,102**	**0**	**5,107,216**
3	Taxi/Livery Passenger Vehicle	2020	2,156,344	438,496	119,702	5,589		2,720,131
3	Taxi/Livery Passenger Vehicle	2021	2,353,378	268,619	110,026	4,884		2,736,907
3	Taxi/Livery Passenger Vehicle	2022	2,805,866	488,602	107,507	5,807		3,407,782
3	Taxi/Livery Passenger Vehicle	2023	2,654,662	536,090	70,355	3,595		3,264,700
3	Taxi/Livery Passenger Vehicle	2024	3,282,070	755,211	144,989	1,086		4,183,356
3	**Taxi/Livery Passenger Vehicle**	**Total**	**13,252,319**	**2,487,019**	**552,578**	**20,960**	**0**	**16,312,876**

Table 6
Reported Loss and ALAE with Hail and Actual Serious Losses (Adjusted for 2026 Product Change Impact)

Major Class	Use	Loss Year	Territory 1	2	3	4	5	Total
3	Transit Bus Local	2020	413,760	18,357				432,118
3	Transit Bus Local	2021	756,191	23,441				779,633
3	Transit Bus Local	2022	1,267,124	41,237	11,466			1,319,828
3	Transit Bus Local	2023	793,230	20,740	80,808	3,610		898,388
3	Transit Bus Local	2024	944,056	93,874	174			1,038,104
3	**Transit Bus Local**	**Total**	**4,174,361**	**197,650**	**92,448**	**3,610**	**0**	**4,468,071**
3	U-Drive Bus	2020		23,476				23,476
3	U-Drive Bus	2021	54,809	2,197				57,005
3	U-Drive Bus	2022	2,126					2,126
3	U-Drive Bus	2023	4,347	17,394				21,742
3	U-Drive Bus	2024	12,151	1,625				13,776
3	**U-Drive Bus**	**Total**	**73,433**	**44,692**	**0**	**0**	**0**	**118,125**
3	U-Drive Moped	2020						
3	U-Drive Moped	2021						
3	U-Drive Moped	2022						
3	U-Drive Moped	2023						
3	U-Drive Moped	2024						
3	**U-Drive Moped**	**Total**	**0**	**0**	**0**	**0**	**0**	**0**
3	U-Drive Motorhome	2020	106,021	12,961				118,981
3	U-Drive Motorhome	2021	15,911	24,309				40,220
3	U-Drive Motorhome	2022	13,651	89,389				103,040
3	U-Drive Motorhome	2023	18,760	7,140				25,900
3	U-Drive Motorhome	2024	10,959	20,825				31,783
3	**U-Drive Motorhome**	**Total**	**165,301**	**154,624**	**0**	**0**	**0**	**319,925**
3	U-Drive Passenger Vehicle	2020	5,203,802	652,417	73,469	18,199		5,947,888
3	U-Drive Passenger Vehicle	2021	6,851,249	459,814	61,980	57,232		7,430,275
3	U-Drive Passenger Vehicle	2022	8,053,798	1,111,585	69,581	56,363		9,291,326
3	U-Drive Passenger Vehicle	2023	8,933,284	933,196	80,997	83,156		10,030,634
3	U-Drive Passenger Vehicle	2024	9,369,882	976,745	63,099	37,121		10,446,847
3	**U-Drive Passenger Vehicle**	**Total**	**38,412,015**	**4,133,758**	**349,127**	**252,071**	**0**	**43,146,970**
3	U-Drive Truck	2020	995,618	187,409	20,567	35,759		1,239,353
3	U-Drive Truck	2021	1,077,621	47,972	15,479	3,958		1,145,031
3	U-Drive Truck	2022	1,404,363	146,800	68,377	33,405		1,652,945
3	U-Drive Truck	2023	2,194,332	154,182	83,724	46,172		2,478,411
3	U-Drive Truck	2024	2,184,595	194,216	65,634	58,407		2,502,853
3	**U-Drive Truck**	**Total**	**7,856,529**	**730,579**	**253,783**	**177,702**	**0**	**9,018,592**
3	Wheelchair/Livery Bus (Terr 1 only)	2020	308,326	21,899				330,225
3	Wheelchair/Livery Bus (Terr 1 only)	2021	554,582	45,370		1,392		601,344
3	Wheelchair/Livery Bus (Terr 1 only)	2022	712,482	22,771	296	487		736,036
3	Wheelchair/Livery Bus (Terr 1 only)	2023	636,687	85,741	29,546			751,975
3	Wheelchair/Livery Bus (Terr 1 only)	2024	677,310	24,586	2,411			704,307
3	**Wheelchair/Livery Bus (Terr 1 only)**	**Total**	**2,889,387**	**200,368**	**32,253**	**1,879**	**0**	**3,123,887**
3	Major Class Total	2020	10,453,247	2,325,039	226,019	81,743		13,086,049
3	Major Class Total	2021	13,837,639	1,934,461	201,127	165,823		16,139,051
3	Major Class Total	2022	16,430,935	3,143,288	283,978	135,214		19,993,414
3	Major Class Total	2023	17,621,664	5,591,630	378,939	220,903		23,813,137
3	Major Class Total	2024	18,613,055	3,759,849	282,153	140,275		22,795,332
3	**Major Class Total**	**Total**	**76,956,540**	**16,754,268**	**1,372,216**	**743,958**	**0**	**95,826,982**

Table 6
Reported Loss and ALAE with Hail and Actual Serious Losses (Adjusted for 2026 Product Change Impact)

Major Class	Use	Loss Year	Territory 1	2	3	4	5	Total
4	All Purpose Moped/Mobility Vehicle	2020	159,958					159,958
4	All Purpose Moped/Mobility Vehicle	2021	8,611					8,611
4	All Purpose Moped/Mobility Vehicle	2022	89,891	1,075				90,966
4	All Purpose Moped/Mobility Vehicle	2023	64,943	796				65,739
4	All Purpose Moped/Mobility Vehicle	2024	12,300	13,422				25,722
4	**All Purpose Moped/Mobility Vehicle**	**Total**	**335,702**	**15,293**	**0**	**0**	**0**	**350,996**
4	All Purpose Motorcycle	2020	739,397	15,618	2,395		66,385	823,795
4	All Purpose Motorcycle	2021	131,515	435,191			940,127	1,506,833
4	All Purpose Motorcycle	2022	539,629	154,456	4,211	77,181	68,627	844,105
4	All Purpose Motorcycle	2023	419,759	373,221	640		76,565	870,184
4	All Purpose Motorcycle	2024	685,019	494,091				1,179,110
4	**All Purpose Motorcycle**	**Total**	**2,515,320**	**1,472,577**	**7,246**	**77,181**	**1,151,703**	**5,224,028**
4	Pleasure Moped/Mobility Vehicle	2020	65,549	676				66,225
4	Pleasure Moped/Mobility Vehicle	2021	204,991					204,991
4	Pleasure Moped/Mobility Vehicle	2022	59,382					59,382
4	Pleasure Moped/Mobility Vehicle	2023	87,650	16,781				104,431
4	Pleasure Moped/Mobility Vehicle	2024	59,198	6,290				65,488
4	**Pleasure Moped/Mobility Vehicle**	**Total**	**476,769**	**23,748**	**0**	**0**	**0**	**500,517**
4	Pleasure Motorcycle	2020	3,274,311	6,900,549	500	10,764		10,186,124
4	Pleasure Motorcycle	2021	3,341,011	5,751,798	20,906	9,054		9,122,769
4	Pleasure Motorcycle	2022	6,049,598	4,984,031	42,822	1,059,311		12,135,763
4	Pleasure Motorcycle	2023	2,696,237	3,740,154	10,020	9,294		6,455,706
4	Pleasure Motorcycle	2024	2,301,660	3,521,343	4,963	364,899		6,192,864
4	**Pleasure Motorcycle**	**Total**	**17,662,816**	**24,897,876**	**79,211**	**1,453,322**	**0**	**44,093,225**
4	Major Class Total	2020	4,239,214	6,916,843	2,895	10,764	66,385	11,236,101
4	Major Class Total	2021	3,686,128	6,186,989	20,906	9,054	940,127	10,843,203
4	Major Class Total	2022	6,738,500	5,139,562	47,034	1,136,492	68,627	13,130,216
4	Major Class Total	2023	3,268,589	4,130,953	10,660	9,294	76,565	7,496,061
4	Major Class Total	2024	3,058,177	4,035,146	4,963	364,899		7,463,184
4	**Major Class Total**	**Total**	**20,990,608**	**26,409,493**	**86,458**	**1,530,503**	**1,151,703**	**50,168,766**

Table 6
Reported Loss and ALAE with Hail and Actual Serious Losses (Adjusted for 2026 Product Change Impact)

Major Class	Use	Loss Year	Territory 1	2	3	4	5	Total
5	All Purpose Trailer $2500 or less	2020	186,727	195,982	3,425	2,687		388,821
5	All Purpose Trailer $2500 or less	2021	167,884	194,396		2,425		364,705
5	All Purpose Trailer $2500 or less	2022	193,658	212,651	13,718	4,134		424,161
5	All Purpose Trailer $2500 or less	2023	213,295	236,913		4,027		454,236
5	All Purpose Trailer $2500 or less	2024	130,029	174,954	3			304,985
5	**All Purpose Trailer $2500 or less**	**Total**	**891,594**	**1,014,895**	**17,146**	**13,273**	**0**	**1,936,908**
5	All Purpose Trailer $2501 or more	2020	1,875,007	4,715,611	42,159	53,782		6,686,559
5	All Purpose Trailer $2501 or more	2021	1,966,543	4,016,145	175,938	67,253		6,225,879
5	All Purpose Trailer $2501 or more	2022	2,685,443	6,904,973	480,274	105,434		10,176,124
5	All Purpose Trailer $2501 or more	2023	4,726,057	7,935,805	86,914	63,795		12,812,572
5	All Purpose Trailer $2501 or more	2024	3,024,969	5,851,491	68,695	97,762		9,042,917
5	**All Purpose Trailer $2501 or more**	**Total**	**14,278,019**	**29,424,025**	**853,980**	**388,027**	**0**	**44,944,052**
5	Major Class Total	2020	2,061,734	4,911,593	45,584	56,469		7,075,380
5	Major Class Total	2021	2,134,428	4,210,540	175,938	69,678		6,590,584
5	Major Class Total	2022	2,879,101	7,117,623	493,992	109,568		10,600,284
5	Major Class Total	2023	4,939,352	8,172,719	86,914	67,823		13,266,808
5	Major Class Total	2024	3,154,998	6,026,445	68,698	97,762		9,347,903
5	**Major Class Total**	**Total**	**15,169,613**	**30,438,921**	**871,126**	**401,300**	**0**	**46,880,959**

Table 6
Reported Loss and ALAE with Hail and Actual Serious Losses (Adjusted for 2026 Product Change Impact)

Major Class	Use	Loss Year	Territory 1	2	3	4	5	Total
6	Off Road Vehicle All Purpose	2020	5,895	99,068		3,807		108,769
6	Off Road Vehicle All Purpose	2021	46,600	106,389				152,989
6	Off Road Vehicle All Purpose	2022	8,160	322,689		1,500		332,349
6	Off Road Vehicle All Purpose	2023	3,292	78,008				81,300
6	Off Road Vehicle All Purpose	2024	24,144	232,094		11,384		267,622
6	**Off Road Vehicle All Purpose**	**Total**	**88,091**	**838,247**	**0**	**16,691**	**0**	**943,029**
6	Major Class Total	2020	5,895	99,068		3,807		108,769
6	Major Class Total	2021	46,600	106,389				152,989
6	Major Class Total	2022	8,160	322,689		1,500		332,349
6	Major Class Total	2023	3,292	78,008				81,300
6	Major Class Total	2024	24,144	232,094		11,384		267,622
6	**Major Class Total**	**Total**	**88,091**	**838,247**	**0**	**16,691**	**0**	**943,029**

Table 7
10 Year Aggregated Units Earned

Major Class	Use	Loss Year	Territory 1	2	3	4	5	Total
1	All Purpose Motorhome	Total	525	587	12	17	27	1,167
1	All Purpose Passenger Vehicle	Total	2,336,866	972,738	35,882	46,112	261,751	3,653,349
1	All Purpose Truck 4540 kg or less	Total	508,175	513,229	37,315	49,418	122,139	1,230,276
1	Antique Vehicle	Total	831	718	0	0	0	1,548
1	Collector Passenger Vehicle	Total	17,277	24,595	148	167	0	42,187
1	Collector Truck 4540 kg or less	Total	1,895	6,514	32	42	0	8,483
1	Disabled Persons/Private/Business Bus	Total	3,059	5,733	833	572	0	10,196
1	Farm Passenger Vehicle	Total	277	58,520	1	96	0	58,895
1	Farming All Purpose Truck 4540 kg or less	Total	2,690	297,476	79	1,374	4,167	305,786
1	Fishing All Purpose Truck 4540 kg or less	Total	38	2,592	32	326	65	3,053
1	Passenger Vehicle-for-Hire (Passenger Vehicle)	Total	8,146	554	59	161	248	9,169
1	Passenger Vehicle-for-Hire (Truck 4,499 kg or less GVW)	Total	40	25	11	4	8	87
1	Pleasure Motorhome	Total	9,498	18,870	257	483	0	29,109
1	Pleasure Passenger Vehicle	Total	1,282,479	970,287	13,647	34,160	0	2,300,574
1	Pleasure Truck	Total	184,031	416,750	12,738	28,112	0	641,630
1	**Major Class Total**	**Total**	**4,355,827**	**3,289,189**	**101,045**	**161,045**	**388,404**	**8,295,510**
2	Artisan Truck	Total	851	651	13	16	334	1,865
2	Cement/Brick/Exploration Truck	Total	1,419	3,189	105	140	0	4,853
2	Common Carrier Vehicle Local	Total	9,625	5,235	281	174	0	15,316
2	Common Carrier Vehicle Within City or Mun.	Total	7,022	1,404	61	94	0	8,580
2	Common Carrier Passenger Vehicle < 161 km in Manitoba	Total	617	342	5	1	0	965
2	Common Carrier Truck < 161 km in Manitoba	Total	7,376	5,355	14	86	0	12,831
2	Common Carrier Passenger Vehicle > 161 km in Manitoba	Total	87	142	12	7	0	249
2	Common Carrier Truck > 161 km in Manitoba	Total	5,032	4,809	99	224	0	10,164
2	Dealer All Uses except Motorcycles	Total	23,869	21,305	318	553	0	46,045
2	Dealer Moped	Total	7	4	0	0	0	11
2	Dealer Motorcycle	Total	1,183	1,506	0	18	0	2,708
2	Dealer Trailer	Total	664	1,314	41	32	0	2,051
2	Driveaway Within Manitoba	Total	0	39	0	0	0	39
2	Driveaway > 161 km Outside Manitoba	Total	297	363	0	0	0	660
2	Farming All Purpose Truck 4541 kg or more	Total	791	150,648	3	544	0	151,986
2	Fishing All Purpose Truck 4541 kg or more	Total	1	28	0	0	0	29
2	Logging Truck	Total	7	1,484	1	255	0	1,747
2	Other Truck	Total	57,805	76,635	4,244	4,842	11,488	155,015
2	Petroleum/Chemical Truck	Total	1,047	7,202	233	237	0	8,719
2	Repairer	Total	6,759	7,137	184	199	0	14,280
2	Sand/Gravel Truck	Total	5,196	19,480	327	651	0	25,654
2	Tow Truck	Total	2,163	3,006	107	132	0	5,408
2	**Major Class Total**	**Total**	**131,836**	**311,404**	**6,056**	**8,246**	**11,822**	**469,365**
3	Charter Bus Local	Total	542	47	7	72	0	668
3	Common Carrier Bus Within Manitoba	Total	659	335	35	77	0	1,106
3	Common Carrier Bus > 161 km Outside Manitoba	Total	462	266	22	70	0	820
3	Funeral Passenger Vehicle	Total	451	823	10	54	0	1,338
3	Limousine All Uses Passenger Vehicle	Total	666	216	5	0	0	887
3	Police/Emergency Passenger Vehicle	Total	4,154	2,466	159	222	0	7,001
3	Police/Emergency Truck	Total	439	565	111	137	0	1,252
3	School Bus Local	Total	7,070	16,320	549	1,786	0	25,725
3	Taxi/Livery Passenger Vehicle	Total	4,744	1,272	470	121	0	6,607
3	Transit Bus Local	Total	6,445	431	35	28	0	6,939
3	U-Drive Bus	Total	165	169	3	1	0	339
3	U-Drive Moped	Total	3	0	0	0	0	3
3	U-Drive Motorhome	Total	85	160	0	0	0	245
3	U-Drive Passenger Vehicle	Total	45,805	8,254	681	733	0	55,473
3	U-Drive Truck	Total	12,221	2,204	732	340	0	15,498
3	Wheelchair/Livery Bus (Terr 1 only)	Total	1,580	73	9	11	0	1,674
3	**Major Class Total**	**Total**	**85,491**	**33,601**	**2,830**	**3,652**	**0**	**125,575**

Table 7
10 Year Aggregated Units Earned

Major Class	Use	Loss Year	Territory 1	2	3	4	5	Total
4	All Purpose Moped/Mobility Vehicle	Total	3,738	1,474	38	33	0	5,284
4	All Purpose Motorcycle	Total	9,925	5,458	514	343	1,546	17,785
4	Pleasure Moped/Mobility Vehicle	Total	6,653	4,052	66	62	0	10,833
4	Pleasure Motorcycle	Total	58,451	82,478	2,087	2,877	0	145,893
4	**Major Class Total**	**Total**	**78,767**	**93,463**	**2,704**	**3,315**	**1,546**	**179,795**
5	All Purpose Trailer $2500 or less	Total	355,363	676,387	19,015	37,558	0	1,088,323
5	All Purpose Trailer $2501 or more	Total	273,874	748,634	15,574	28,158	0	1,066,241
5	**Major Class Total**	**Total**	**629,238**	**1,425,021**	**34,589**	**65,716**	**0**	**2,154,564**
6	Off Road Vehicle All Purpose	Total	169,115	570,640	18,308	29,450	13	787,525
6	**Major Class Total**	**Total**	**169,115**	**570,640**	**18,308**	**29,450**	**13**	**787,525**

Table 7
Credibility - Based on 10-Year Average Serious Loss

N 60000

Major Class	Use	Loss Year	Territory 1	2	3	4	5
1	All Purpose Motorhome	Total	0.10	0.10	0.10	0.10	0.10
1	All Purpose Passenger Vehicle	Total	0.97	0.94	0.37	0.43	0.81
1	All Purpose Truck 4540 kg or less	Total	0.89	0.90	0.38	0.45	0.67
1	Antique Vehicle	Total	0.10	0.10	0.10	0.10	0.10
1	Collector Passenger Vehicle	Total	0.22	0.29	0.10	0.10	0.10
1	Collector Truck 4540 kg or less	Total	0.10	0.10	0.10	0.10	0.10
1	Disabled Persons/Private/Business Bus	Total	0.10	0.10	0.10	0.10	0.10
1	Farm Passenger Vehicle	Total	0.10	0.49	0.10	0.10	0.10
1	Farming All Purpose Truck 4540 kg or less	Total	0.10	0.83	0.10	0.10	0.10
1	Fishing All Purpose Truck 4540 kg or less	Total	0.10	0.10	0.10	0.10	0.10
1	Passenger Vehicle-for-Hire (Passenger Vehicle)	Total	0.12	0.10	0.10	0.10	0.10
1	Passenger Vehicle-for-Hire (Truck 4,499 kg or less GVW)	Total	0.10	0.10	0.10	0.10	0.10
1	Pleasure Motorhome	Total	0.14	0.24	0.10	0.10	0.10
1	Pleasure Passenger Vehicle	Total	0.96	0.94	0.19	0.36	0.10
1	Pleasure Truck	Total	0.75	0.87	0.18	0.32	0.10
2	Artisan Truck	Total	0.10	0.10	0.10	0.10	0.10
2	Cement/Brick/Exploration Truck	Total	0.10	0.10	0.10	0.10	0.10
2	Common Carrier Vehicle Local	Total	0.14	0.10	0.10	0.10	0.10
2	Common Carrier Vehicle Within City or Mun.	Total	0.10	0.10	0.10	0.10	0.10
2	Common Carrier Passenger Vehicle < 161 km in Manitoba	Total	0.10	0.10	0.10	0.10	0.10
2	Common Carrier Truck < 161 km in Manitoba	Total	0.11	0.10	0.10	0.10	0.10
2	Common Carrier Passenger Vehicle > 161 km in Manitoba	Total	0.10	0.10	0.10	0.10	0.10
2	Common Carrier Truck > 161 km in Manitoba	Total	0.10	0.10	0.10	0.10	0.10
2	Dealer All Uses except Motorcycles	Total	0.28	0.26	0.10	0.10	0.10
2	Dealer Moped	Total	0.10	0.10	0.10	0.10	0.10
2	Dealer Motorcycle	Total	0.10	0.10	0.10	0.10	0.10
2	Dealer Trailer	Total	0.10	0.10	0.10	0.10	0.10
2	Driveaway Within Manitoba	Total	0.10	0.10	0.10	0.10	0.10
2	Driveaway > 161 km Outside Manitoba	Total	0.10	0.10	0.10	0.10	0.10
2	Farming All Purpose Truck 4541 kg or more	Total	0.10	0.72	0.10	0.10	0.10
2	Fishing All Purpose Truck 4541 kg or more	Total	0.10	0.10	0.10	0.10	0.10
2	Logging Truck	Total	0.10	0.10	0.10	0.10	0.10
2	Other Truck	Total	0.49	0.56	0.10	0.10	0.16
2	Petroleum/Chemical Truck	Total	0.10	0.11	0.10	0.10	0.10
2	Repairer	Total	0.10	0.11	0.10	0.10	0.10
2	Sand/Gravel Truck	Total	0.10	0.25	0.10	0.10	0.10
2	Tow Truck	Total	0.10	0.10	0.10	0.10	0.10
3	Charter Bus Local	Total	0.10	0.10	0.10	0.10	0.10
3	Common Carrier Bus Within Manitoba	Total	0.10	0.10	0.10	0.10	0.10
3	Common Carrier Bus > 161 km Outside Manitoba	Total	0.10	0.10	0.10	0.10	0.10
3	Funeral Passenger Vehicle	Total	0.10	0.10	0.10	0.10	0.10
3	Limousine All Uses Passenger Vehicle	Total	0.10	0.10	0.10	0.10	0.10
3	Police/Emergency Passenger Vehicle	Total	0.10	0.10	0.10	0.10	0.10
3	Police/Emergency Truck	Total	0.10	0.10	0.10	0.10	0.10
3	School Bus Local	Total	0.11	0.21	0.10	0.10	0.10
3	Taxi/Livery Passenger Vehicle	Total	0.10	0.10	0.10	0.10	0.10
3	Transit Bus Local	Total	0.10	0.10	0.10	0.10	0.10
3	U-Drive Bus	Total	0.10	0.10	0.10	0.10	0.10
3	U-Drive Moped	Total	0.10	0.10	0.10	0.10	0.10
3	U-Drive Motorhome	Total	0.10	0.10	0.10	0.10	0.10
3	U-Drive Passenger Vehicle	Total	0.43	0.12	0.10	0.10	0.10
3	U-Drive Truck	Total	0.17	0.10	0.10	0.10	0.10
3	Wheelchair/Livery Bus (Terr 1 only)	Total	0.10	0.10	0.10	0.10	0.10

Table 7
Credibility - Based on 10-Year Average Serious Loss

N 60000

Major Class	Use	Loss Year	Territory 1	2	3	4	5
4	All Purpose Moped/Mobility Vehicle	Total	0.10	0.10	0.10	0.10	0.10
4	All Purpose Motorcycle	Total	0.14	0.10	0.10	0.10	0.10
4	Pleasure Moped/Mobility Vehicle	Total	0.10	0.10	0.10	0.10	0.10
4	Pleasure Motorcycle	Total	0.49	0.58	0.10	0.10	0.10
5	All Purpose Trailer $2500 or less	Total	0.86	0.92	0.24	0.38	0.10
5	All Purpose Trailer $2501 or more	Total	0.82	0.93	0.21	0.32	0.10
6	Off Road Vehicle All Purpose	Total	0.74	0.90	0.23	0.33	0.10

Table 7
Complement of Credibility - per Directive 11.3

N 60000

Major Class	Use	Loss Year	Territory 1	2	3	4	5
1	All Purpose Motorhome	Total	0.90	0.90	0.90	0.90	0.90
1	All Purpose Passenger Vehicle	Total	0.03	0.06	0.63	0.57	0.19
1	All Purpose Truck 4540 kg or less	Total	0.11	0.10	0.62	0.55	0.33
1	Antique Vehicle	Total	0.90	0.90	0.90	0.90	0.90
1	Collector Passenger Vehicle	Total	0.78	0.71	0.90	0.90	0.90
1	Collector Truck 4540 kg or less	Total	0.90	0.90	0.90	0.90	0.90
1	Disabled Persons/Private/Business Bus	Total	0.90	0.90	0.90	0.90	0.90
1	Farm Passenger Vehicle	Total	0.90	0.51	0.90	0.90	0.90
1	Farming All Purpose Truck 4540 kg or less	Total	0.90	0.17	0.90	0.90	0.90
1	Fishing All Purpose Truck 4540 kg or less	Total	0.90	0.90	0.90	0.90	0.90
1	Passenger Vehicle-for-Hire (Passenger Vehicle)	Total	0.88	0.90	0.90	0.90	0.90
1	Passenger Vehicle-for-Hire (Truck 4,499 kg or less GVW)	Total	0.90	0.90	0.90	0.90	0.90
1	Pleasure Motorhome	Total	0.86	0.76	0.90	0.90	0.90
1	Pleasure Passenger Vehicle	Total	0.04	0.06	0.81	0.64	0.90
1	Pleasure Truck	Total	0.25	0.13	0.82	0.68	0.90
2	Artisan Truck	Total	0.90	0.90	0.90	0.90	0.90
2	Cement/Brick/Exploration Truck	Total	0.90	0.90	0.90	0.90	0.90
2	Common Carrier Vehicle Local	Total	0.86	0.90	0.90	0.90	0.90
2	Common Carrier Vehicle Within City or Mun.	Total	0.90	0.90	0.90	0.90	0.90
2	Common Carrier Passenger Vehicle < 161 km in Manitoba	Total	0.90	0.90	0.90	0.90	0.90
2	Common Carrier Truck < 161 km in Manitoba	Total	0.89	0.90	0.90	0.90	0.90
2	Common Carrier Passenger Vehicle > 161 km in Manitoba	Total	0.90	0.90	0.90	0.90	0.90
2	Common Carrier Truck > 161 km in Manitoba	Total	0.90	0.90	0.90	0.90	0.90
2	Dealer All Uses except Motorcycles	Total	0.72	0.74	0.90	0.90	0.90
2	Dealer Moped	Total	0.90	0.90	0.90	0.90	0.90
2	Dealer Motorcycle	Total	0.90	0.90	0.90	0.90	0.90
2	Dealer Trailer	Total	0.90	0.90	0.90	0.90	0.90
2	Driveaway Within Manitoba	Total	0.90	0.90	0.90	0.90	0.90
2	Driveaway > 161 km Outside Manitoba	Total	0.90	0.90	0.90	0.90	0.90
2	Farming All Purpose Truck 4541 kg or more	Total	0.90	0.28	0.90	0.90	0.90
2	Fishing All Purpose Truck 4541 kg or more	Total	0.90	0.90	0.90	0.90	0.90
2	Logging Truck	Total	0.90	0.90	0.90	0.90	0.90
2	Other Truck	Total	0.51	0.44	0.90	0.90	0.84
2	Petroleum/Chemical Truck	Total	0.90	0.89	0.90	0.90	0.90
2	Repairer	Total	0.90	0.89	0.90	0.90	0.90
2	Sand/Gravel Truck	Total	0.90	0.75	0.90	0.90	0.90
2	Tow Truck	Total	0.90	0.90	0.90	0.90	0.90
3	Charter Bus Local	Total	0.90	0.90	0.90	0.90	0.90
3	Common Carrier Bus Within Manitoba	Total	0.90	0.90	0.90	0.90	0.90
3	Common Carrier Bus > 161 km Outside Manitoba	Total	0.90	0.90	0.90	0.90	0.90
3	Funeral Passenger Vehicle	Total	0.90	0.90	0.90	0.90	0.90
3	Limousine All Uses Passenger Vehicle	Total	0.90	0.90	0.90	0.90	0.90
3	Police/Emergency Passenger Vehicle	Total	0.90	0.90	0.90	0.90	0.90
3	Police/Emergency Truck	Total	0.90	0.90	0.90	0.90	0.90
3	School Bus Local	Total	0.89	0.79	0.90	0.90	0.90
3	Taxi/Livery Passenger Vehicle	Total	0.90	0.90	0.90	0.90	0.90
3	Transit Bus Local	Total	0.90	0.90	0.90	0.90	0.90
3	U-Drive Bus	Total	0.90	0.90	0.90	0.90	0.90
3	U-Drive Moped	Total	0.90	0.90	0.90	0.90	0.90
3	U-Drive Motorhome	Total	0.90	0.90	0.90	0.90	0.90
3	U-Drive Passenger Vehicle	Total	0.57	0.88	0.90	0.90	0.90
3	U-Drive Truck	Total	0.83	0.90	0.90	0.90	0.90
3	Wheelchair/Livery Bus (Terr 1 only)	Total	0.90	0.90	0.90	0.90	0.90

Table 7
Complement of Credibility - per Directive 11.3

N 60000

Major Class	Use	Loss Year	Territory 1	2	3	4	5
4	All Purpose Moped/Mobility Vehicle	Total	0.90	0.90	0.90	0.90	0.90
4	All Purpose Motorcycle	Total	0.86	0.90	0.90	0.90	0.90
4	Pleasure Moped/Mobility Vehicle	Total	0.90	0.90	0.90	0.90	0.90
4	Pleasure Motorcycle	Total	0.51	0.42	0.90	0.90	0.90
5	All Purpose Trailer $2500 or less	Total	0.14	0.08	0.76	0.62	0.90
5	All Purpose Trailer $2501 or more	Total	0.18	0.07	0.79	0.68	0.90
6	Off Road Vehicle All Purpose	Total	0.26	0.10	0.77	0.67	0.90

Table 8
Serious Loss Loading (Based on 10-Year Average Serious Loss)

Major Class	Use	Loss Year	Territory 1	2	3	4	5	Total
1	All Purpose Motorhome	2020	0	0	0	0	0	0
1	All Purpose Motorhome	2021	0	0	0	0	0	0
1	All Purpose Motorhome	2022	0	0	0	0	0	0
1	All Purpose Motorhome	2023	0	0	0	0	0	0
1	All Purpose Motorhome	2024	0	0	0	0	0	0
1	**All Purpose Motorhome**	**Total**	**0**	**0**	**0**	**0**	**0**	**0**
1	All Purpose Passenger Vehicle	2020	13,504,416	9,439,246	49,031	387,137	2,789,717	26,169,547
1	All Purpose Passenger Vehicle	2021	13,504,416	9,439,246	49,031	387,137	2,789,717	26,169,547
1	All Purpose Passenger Vehicle	2022	13,504,416	9,439,246	49,031	387,137	2,789,717	26,169,547
1	All Purpose Passenger Vehicle	2023	13,504,416	9,439,246	49,031	387,137	2,789,717	26,169,547
1	All Purpose Passenger Vehicle	2024	13,504,416	9,439,246	49,031	387,137	2,789,717	26,169,547
1	**All Purpose Passenger Vehicle**	**Total**	**67,522,079**	**47,196,232**	**245,153**	**1,935,684**	**13,948,586**	**130,847,733**
1	All Purpose Truck 4540 kg or less	2020	3,751,348	4,633,452	118,542	179,041	1,260,040	9,942,422
1	All Purpose Truck 4540 kg or less	2021	3,751,348	4,633,452	118,542	179,041	1,260,040	9,942,422
1	All Purpose Truck 4540 kg or less	2022	3,751,348	4,633,452	118,542	179,041	1,260,040	9,942,422
1	All Purpose Truck 4540 kg or less	2023	3,751,348	4,633,452	118,542	179,041	1,260,040	9,942,422
1	All Purpose Truck 4540 kg or less	2024	3,751,348	4,633,452	118,542	179,041	1,260,040	9,942,422
1	**All Purpose Truck 4540 kg or less**	**Total**	**18,756,739**	**23,167,258**	**592,709**	**895,204**	**6,300,199**	**49,712,110**
1	Antique Vehicle	2020	0	0	0	0	0	0
1	Antique Vehicle	2021	0	0	0	0	0	0
1	Antique Vehicle	2022	0	0	0	0	0	0
1	Antique Vehicle	2023	0	0	0	0	0	0
1	Antique Vehicle	2024	0	0	0	0	0	0
1	**Antique Vehicle**	**Total**	**0**	**0**	**0**	**0**	**0**	**0**
1	Collector Passenger Vehicle	2020	0	0	0	0	0	0
1	Collector Passenger Vehicle	2021	0	0	0	0	0	0
1	Collector Passenger Vehicle	2022	0	0	0	0	0	0
1	Collector Passenger Vehicle	2023	0	0	0	0	0	0
1	Collector Passenger Vehicle	2024	0	0	0	0	0	0
1	**Collector Passenger Vehicle**	**Total**	**0**	**0**	**0**	**0**	**0**	**0**
1	Collector Truck 4540 kg or less	2020	0	0	0	0	0	0
1	Collector Truck 4540 kg or less	2021	0	0	0	0	0	0
1	Collector Truck 4540 kg or less	2022	0	0	0	0	0	0
1	Collector Truck 4540 kg or less	2023	0	0	0	0	0	0
1	Collector Truck 4540 kg or less	2024	0	0	0	0	0	0
1	**Collector Truck 4540 kg or less**	**Total**	**0**	**0**	**0**	**0**	**0**	**0**
1	Disabled Persons/Private/Business Bus	2020	46,603	14,103	0	0	0	60,705
1	Disabled Persons/Private/Business Bus	2021	46,603	14,103	0	0	0	60,705
1	Disabled Persons/Private/Business Bus	2022	46,603	14,103	0	0	0	60,705
1	Disabled Persons/Private/Business Bus	2023	46,603	14,103	0	0	0	60,705
1	Disabled Persons/Private/Business Bus	2024	46,603	14,103	0	0	0	60,705
1	**Disabled Persons/Private/Business Bus**	**Total**	**233,013**	**70,513**	**0**	**0**	**0**	**303,525**
1	Farm Passenger Vehicle	2020	0	101,443	0	0	0	101,443
1	Farm Passenger Vehicle	2021	0	101,443	0	0	0	101,443
1	Farm Passenger Vehicle	2022	0	101,443	0	0	0	101,443
1	Farm Passenger Vehicle	2023	0	101,443	0	0	0	101,443
1	Farm Passenger Vehicle	2024	0	101,443	0	0	0	101,443
1	**Farm Passenger Vehicle**	**Total**	**0**	**507,215**	**0**	**0**	**0**	**507,215**
1	Farming All Purpose Truck 4540 kg or less	2020	0	1,591,062	0	0	96,364	1,687,426
1	Farming All Purpose Truck 4540 kg or less	2021	0	1,591,062	0	0	96,364	1,687,426
1	Farming All Purpose Truck 4540 kg or less	2022	0	1,591,062	0	0	96,364	1,687,426
1	Farming All Purpose Truck 4540 kg or less	2023	0	1,591,062	0	0	96,364	1,687,426
1	Farming All Purpose Truck 4540 kg or less	2024	0	1,591,062	0	0	96,364	1,687,426
1	**Farming All Purpose Truck 4540 kg or less**	**Total**	**0**	**7,955,309**	**0**	**0**	**481,820**	**8,437,129**

Table 8
Serious Loss Loading (Based on 10-Year Average Serious Loss)

Major Class	Use	Loss Year	Territory 1	2	3	4	5	Total
1	Fishing All Purpose Truck 4540 kg or less	2020	0	0	0	0	0	0
1	Fishing All Purpose Truck 4540 kg or less	2021	0	0	0	0	0	0
1	Fishing All Purpose Truck 4540 kg or less	2022	0	0	0	0	0	0
1	Fishing All Purpose Truck 4540 kg or less	2023	0	0	0	0	0	0
1	Fishing All Purpose Truck 4540 kg or less	2024	0	0	0	0	0	0
1	**Fishing All Purpose Truck 4540 kg or less**	**Total**	**0**	**0**	**0**	**0**	**0**	**0**
1	Passenger Vehicle-for-Hire (Passenger Vehicle)	2020	88,875	0	0	0	0	88,875
1	Passenger Vehicle-for-Hire (Passenger Vehicle)	2021	88,875	0	0	0	0	88,875
1	Passenger Vehicle-for-Hire (Passenger Vehicle)	2022	88,875	0	0	0	0	88,875
1	Passenger Vehicle-for-Hire (Passenger Vehicle)	2023	88,875	0	0	0	0	88,875
1	Passenger Vehicle-for-Hire (Passenger Vehicle)	2024	88,875	0	0	0	0	88,875
1	**Passenger Vehicle-for-Hire (Passenger Vehicle)**	**Total**	**444,373**	**0**	**0**	**0**	**0**	**444,373**
1	Passenger Vehicle-for-Hire (Truck 4,499 kg or less GVW)	2020	0	0	0	0	0	0
1	Passenger Vehicle-for-Hire (Truck 4,499 kg or less GVW)	2021	0	0	0	0	0	0
1	Passenger Vehicle-for-Hire (Truck 4,499 kg or less GVW)	2022	0	0	0	0	0	0
1	Passenger Vehicle-for-Hire (Truck 4,499 kg or less GVW)	2023	0	0	0	0	0	0
1	Passenger Vehicle-for-Hire (Truck 4,499 kg or less GVW)	2024	0	0	0	0	0	0
1	**Passenger Vehicle-for-Hire (Truck 4,499 kg or less GVW)**	**Total**	**0**	**0**	**0**	**0**	**0**	**0**
1	Pleasure Motorhome	2020	0	0	0	0	0	0
1	Pleasure Motorhome	2021	0	0	0	0	0	0
1	Pleasure Motorhome	2022	0	0	0	0	0	0
1	Pleasure Motorhome	2023	0	0	0	0	0	0
1	Pleasure Motorhome	2024	0	0	0	0	0	0
1	**Pleasure Motorhome**	**Total**	**0**	**0**	**0**	**0**	**0**	**0**
1	Pleasure Passenger Vehicle	2020	6,227,398	7,820,165	114,239	55,019	0	14,216,821
1	Pleasure Passenger Vehicle	2021	6,227,398	7,820,165	114,239	55,019	0	14,216,821
1	Pleasure Passenger Vehicle	2022	6,227,398	7,820,165	114,239	55,019	0	14,216,821
1	Pleasure Passenger Vehicle	2023	6,227,398	7,820,165	114,239	55,019	0	14,216,821
1	Pleasure Passenger Vehicle	2024	6,227,398	7,820,165	114,239	55,019	0	14,216,821
1	**Pleasure Passenger Vehicle**	**Total**	**31,136,989**	**39,100,825**	**571,196**	**275,096**	**0**	**71,084,107**
1	Pleasure Truck	2020	996,543	2,542,836	0	140,057	0	3,679,437
1	Pleasure Truck	2021	996,543	2,542,836	0	140,057	0	3,679,437
1	Pleasure Truck	2022	996,543	2,542,836	0	140,057	0	3,679,437
1	Pleasure Truck	2023	996,543	2,542,836	0	140,057	0	3,679,437
1	Pleasure Truck	2024	996,543	2,542,836	0	140,057	0	3,679,437
1	**Pleasure Truck**	**Total**	**4,982,717**	**12,714,181**	**0**	**700,287**	**0**	**18,397,186**
1	Major Class Total	2020	24,615,182	26,142,307	281,811	761,254	4,146,121	55,946,676
1	Major Class Total	2021	24,615,182	26,142,307	281,811	761,254	4,146,121	55,946,676
1	Major Class Total	2022	24,615,182	26,142,307	281,811	761,254	4,146,121	55,946,676
1	Major Class Total	2023	24,615,182	26,142,307	281,811	761,254	4,146,121	55,946,676
1	Major Class Total	2024	24,615,182	26,142,307	281,811	761,254	4,146,121	55,946,676
1	**Major Class Total**	**Total**	**123,075,910**	**130,711,533**	**1,409,057**	**3,806,271**	**20,730,605**	**279,733,378**

Table 8
Serious Loss Loading (Based on 10-Year Average Serious Loss)

Major Class	Use	Loss Year	Territory 1	2	3	4	5	Total
2	Artisan Truck	2020	29,304	0	0	0	0	29,304
2	Artisan Truck	2021	29,304	0	0	0	0	29,304
2	Artisan Truck	2022	29,304	0	0	0	0	29,304
2	Artisan Truck	2023	29,304	0	0	0	0	29,304
2	Artisan Truck	2024	29,304	0	0	0	0	29,304
2	**Artisan Truck**	**Total**	**146,519**	**0**	**0**	**0**	**0**	**146,519**
2	Cement/Brick/Exploration Truck	2020	0	34,390	0	0	0	34,390
2	Cement/Brick/Exploration Truck	2021	0	34,390	0	0	0	34,390
2	Cement/Brick/Exploration Truck	2022	0	34,390	0	0	0	34,390
2	Cement/Brick/Exploration Truck	2023	0	34,390	0	0	0	34,390
2	Cement/Brick/Exploration Truck	2024	0	34,390	0	0	0	34,390
2	**Cement/Brick/Exploration Truck**	**Total**	**0**	**171,950**	**0**	**0**	**0**	**171,950**
2	Common Carrier Vehicle Local	2020	43,383	110,153	0	0	0	153,536
2	Common Carrier Vehicle Local	2021	43,383	110,153	0	0	0	153,536
2	Common Carrier Vehicle Local	2022	43,383	110,153	0	0	0	153,536
2	Common Carrier Vehicle Local	2023	43,383	110,153	0	0	0	153,536
2	Common Carrier Vehicle Local	2024	43,383	110,153	0	0	0	153,536
2	**Common Carrier Vehicle Local**	**Total**	**216,913**	**550,764**	**0**	**0**	**0**	**767,678**
2	Common Carrier Vehicle Within City or Mun.	2020	34,397	0	0	0	0	34,397
2	Common Carrier Vehicle Within City or Mun.	2021	34,397	0	0	0	0	34,397
2	Common Carrier Vehicle Within City or Mun.	2022	34,397	0	0	0	0	34,397
2	Common Carrier Vehicle Within City or Mun.	2023	34,397	0	0	0	0	34,397
2	Common Carrier Vehicle Within City or Mun.	2024	34,397	0	0	0	0	34,397
2	**Common Carrier Vehicle Within City or Mun.**	**Total**	**171,987**	**0**	**0**	**0**	**0**	**171,987**
2	Common Carrier Passenger Vehicle < 161 km in Manitoba	2020	0	0	0	0	0	0
2	Common Carrier Passenger Vehicle < 161 km in Manitoba	2021	0	0	0	0	0	0
2	Common Carrier Passenger Vehicle < 161 km in Manitoba	2022	0	0	0	0	0	0
2	Common Carrier Passenger Vehicle < 161 km in Manitoba	2023	0	0	0	0	0	0
2	Common Carrier Passenger Vehicle < 161 km in Manitoba	2024	0	0	0	0	0	0
2	**Common Carrier Passenger Vehicle < 161 km in Manitoba**	**Total**	**0**	**0**	**0**	**0**	**0**	**0**
2	Common Carrier Truck < 161 km in Manitoba	2020	65,124	0	0	0	0	65,124
2	Common Carrier Truck < 161 km in Manitoba	2021	65,124	0	0	0	0	65,124
2	Common Carrier Truck < 161 km in Manitoba	2022	65,124	0	0	0	0	65,124
2	Common Carrier Truck < 161 km in Manitoba	2023	65,124	0	0	0	0	65,124
2	Common Carrier Truck < 161 km in Manitoba	2024	65,124	0	0	0	0	65,124
2	**Common Carrier Truck < 161 km in Manitoba**	**Total**	**325,618**	**0**	**0**	**0**	**0**	**325,618**
2	Common Carrier Passenger Vehicle > 161 km in Manitoba	2020	0	0	0	0	0	0
2	Common Carrier Passenger Vehicle > 161 km in Manitoba	2021	0	0	0	0	0	0
2	Common Carrier Passenger Vehicle > 161 km in Manitoba	2022	0	0	0	0	0	0
2	Common Carrier Passenger Vehicle > 161 km in Manitoba	2023	0	0	0	0	0	0
2	Common Carrier Passenger Vehicle > 161 km in Manitoba	2024	0	0	0	0	0	0
2	**Common Carrier Passenger Vehicle > 161 km in Manitoba**	**Total**	**0**	**0**	**0**	**0**	**0**	**0**
2	Common Carrier Truck > 161 km in Manitoba	2020	45,478	187,813	0	0	0	233,291
2	Common Carrier Truck > 161 km in Manitoba	2021	45,478	187,813	0	0	0	233,291
2	Common Carrier Truck > 161 km in Manitoba	2022	45,478	187,813	0	0	0	233,291
2	Common Carrier Truck > 161 km in Manitoba	2023	45,478	187,813	0	0	0	233,291
2	Common Carrier Truck > 161 km in Manitoba	2024	45,478	187,813	0	0	0	233,291
2	**Common Carrier Truck > 161 km in Manitoba**	**Total**	**227,388**	**939,065**	**0**	**0**	**0**	**1,166,453**
2	Dealer All Uses except Motorcycles	2020	94,938	178,226	0	0	0	273,163
2	Dealer All Uses except Motorcycles	2021	94,938	178,226	0	0	0	273,163
2	Dealer All Uses except Motorcycles	2022	94,938	178,226	0	0	0	273,163
2	Dealer All Uses except Motorcycles	2023	94,938	178,226	0	0	0	273,163
2	Dealer All Uses except Motorcycles	2024	94,938	178,226	0	0	0	273,163
2	**Dealer All Uses except Motorcycles**	**Total**	**474,688**	**891,128**	**0**	**0**	**0**	**1,365,816**

Table 8
Serious Loss Loading (Based on 10-Year Average Serious Loss)

Major Class	Use	Loss Year	Territory 1	2	3	4	5	Total
2	Dealer Moped	2020	0	0	0	0	0	0
2	Dealer Moped	2021	0	0	0	0	0	0
2	Dealer Moped	2022	0	0	0	0	0	0
2	Dealer Moped	2023	0	0	0	0	0	0
2	Dealer Moped	2024	0	0	0	0	0	0
2	**Dealer Moped**	**Total**	**0**	**0**	**0**	**0**	**0**	**0**
2	Dealer Motorcycle	2020	0	56,506	0	0	0	56,506
2	Dealer Motorcycle	2021	0	56,506	0	0	0	56,506
2	Dealer Motorcycle	2022	0	56,506	0	0	0	56,506
2	Dealer Motorcycle	2023	0	56,506	0	0	0	56,506
2	Dealer Motorcycle	2024	0	56,506	0	0	0	56,506
2	**Dealer Motorcycle**	**Total**	**0**	**282,532**	**0**	**0**	**0**	**282,532**
2	Dealer Trailer	2020	0	0	0	0	0	0
2	Dealer Trailer	2021	0	0	0	0	0	0
2	Dealer Trailer	2022	0	0	0	0	0	0
2	Dealer Trailer	2023	0	0	0	0	0	0
2	Dealer Trailer	2024	0	0	0	0	0	0
2	**Dealer Trailer**	**Total**	**0**	**0**	**0**	**0**	**0**	**0**
2	Driveaway Within Manitoba	2020	0	0	0	0	0	0
2	Driveaway Within Manitoba	2021	0	0	0	0	0	0
2	Driveaway Within Manitoba	2022	0	0	0	0	0	0
2	Driveaway Within Manitoba	2023	0	0	0	0	0	0
2	Driveaway Within Manitoba	2024	0	0	0	0	0	0
2	**Driveaway Within Manitoba**	**Total**	**0**	**0**	**0**	**0**	**0**	**0**
2	Driveaway > 161 km Outside Manitoba	2020	0	0	0	0	0	0
2	Driveaway > 161 km Outside Manitoba	2021	0	0	0	0	0	0
2	Driveaway > 161 km Outside Manitoba	2022	0	0	0	0	0	0
2	Driveaway > 161 km Outside Manitoba	2023	0	0	0	0	0	0
2	Driveaway > 161 km Outside Manitoba	2024	0	0	0	0	0	0
2	**Driveaway > 161 km Outside Manitoba**	**Total**	**0**	**0**	**0**	**0**	**0**	**0**
2	Farming All Purpose Truck 4541 kg or more	2020	0	378,841	0	0	0	378,841
2	Farming All Purpose Truck 4541 kg or more	2021	0	378,841	0	0	0	378,841
2	Farming All Purpose Truck 4541 kg or more	2022	0	378,841	0	0	0	378,841
2	Farming All Purpose Truck 4541 kg or more	2023	0	378,841	0	0	0	378,841
2	Farming All Purpose Truck 4541 kg or more	2024	0	378,841	0	0	0	378,841
2	**Farming All Purpose Truck 4541 kg or more**	**Total**	**0**	**1,894,203**	**0**	**0**	**0**	**1,894,203**
2	Fishing All Purpose Truck 4541 kg or more	2020	0	0	0	0	0	0
2	Fishing All Purpose Truck 4541 kg or more	2021	0	0	0	0	0	0
2	Fishing All Purpose Truck 4541 kg or more	2022	0	0	0	0	0	0
2	Fishing All Purpose Truck 4541 kg or more	2023	0	0	0	0	0	0
2	Fishing All Purpose Truck 4541 kg or more	2024	0	0	0	0	0	0
2	**Fishing All Purpose Truck 4541 kg or more**	**Total**	**0**	**0**	**0**	**0**	**0**	**0**
2	Logging Truck	2020	0	136,208	0	0	0	136,208
2	Logging Truck	2021	0	136,208	0	0	0	136,208
2	Logging Truck	2022	0	136,208	0	0	0	136,208
2	Logging Truck	2023	0	136,208	0	0	0	136,208
2	Logging Truck	2024	0	136,208	0	0	0	136,208
2	**Logging Truck**	**Total**	**0**	**681,042**	**0**	**0**	**0**	**681,042**
2	Other Truck	2020	634,605	321,935	0	100,564	29,544	1,086,648
2	Other Truck	2021	634,605	321,935	0	100,564	29,544	1,086,648
2	Other Truck	2022	634,605	321,935	0	100,564	29,544	1,086,648
2	Other Truck	2023	634,605	321,935	0	100,564	29,544	1,086,648
2	Other Truck	2024	634,605	321,935	0	100,564	29,544	1,086,648
2	**Other Truck**	**Total**	**3,173,026**	**1,609,674**	**0**	**502,820**	**147,721**	**5,433,242**

Table 8
Serious Loss Loading (Based on 10-Year Average Serious Loss)

Major Class	Use	Loss Year	Territory 1	2	3	4	5	Total
2	Petroleum/Chemical Truck	2020	0	0	0	0	0	0
2	Petroleum/Chemical Truck	2021	0	0	0	0	0	0
2	Petroleum/Chemical Truck	2022	0	0	0	0	0	0
2	Petroleum/Chemical Truck	2023	0	0	0	0	0	0
2	Petroleum/Chemical Truck	2024	0	0	0	0	0	0
2	**Petroleum/Chemical Truck**	**Total**	**0**	**0**	**0**	**0**	**0**	**0**
2	Repairer	2020	0	105,766	0	0	0	105,766
2	Repairer	2021	0	105,766	0	0	0	105,766
2	Repairer	2022	0	105,766	0	0	0	105,766
2	Repairer	2023	0	105,766	0	0	0	105,766
2	Repairer	2024	0	105,766	0	0	0	105,766
2	**Repairer**	**Total**	**0**	**528,832**	**0**	**0**	**0**	**528,832**
2	Sand/Gravel Truck	2020	97,807	200,359	0	0	0	298,166
2	Sand/Gravel Truck	2021	97,807	200,359	0	0	0	298,166
2	Sand/Gravel Truck	2022	97,807	200,359	0	0	0	298,166
2	Sand/Gravel Truck	2023	97,807	200,359	0	0	0	298,166
2	Sand/Gravel Truck	2024	97,807	200,359	0	0	0	298,166
2	**Sand/Gravel Truck**	**Total**	**489,037**	**1,001,793**	**0**	**0**	**0**	**1,490,830**
2	Tow Truck	2020	0	20,990	0	0	0	20,990
2	Tow Truck	2021	0	20,990	0	0	0	20,990
2	Tow Truck	2022	0	20,990	0	0	0	20,990
2	Tow Truck	2023	0	20,990	0	0	0	20,990
2	Tow Truck	2024	0	20,990	0	0	0	20,990
2	**Tow Truck**	**Total**	**0**	**104,949**	**0**	**0**	**0**	**104,949**
2	Major Class Total	2020	1,045,035	1,731,186	0	100,564	29,544	2,906,330
2	Major Class Total	2021	1,045,035	1,731,186	0	100,564	29,544	2,906,330
2	Major Class Total	2022	1,045,035	1,731,186	0	100,564	29,544	2,906,330
2	Major Class Total	2023	1,045,035	1,731,186	0	100,564	29,544	2,906,330
2	Major Class Total	2024	1,045,035	1,731,186	0	100,564	29,544	2,906,330
2	**Major Class Total**	**Total**	**5,225,176**	**8,655,931**	**0**	**502,820**	**147,721**	**14,531,648**

Table 8
Serious Loss Loading (Based on 10-Year Average Serious Loss)

Major Class	Use	Loss Year	Territory 1	2	3	4	5	Total
3	Charter Bus Local	2020	41,301	0	0	0	0	41,301
3	Charter Bus Local	2021	41,301	0	0	0	0	41,301
3	Charter Bus Local	2022	41,301	0	0	0	0	41,301
3	Charter Bus Local	2023	41,301	0	0	0	0	41,301
3	Charter Bus Local	2024	41,301	0	0	0	0	41,301
3	**Charter Bus Local**	**Total**	**206,504**	**0**	**0**	**0**	**0**	**206,504**
3	Common Carrier Bus Within Manitoba	2020	64,911	236,052	38,211	0	0	339,174
3	Common Carrier Bus Within Manitoba	2021	64,911	236,052	38,211	0	0	339,174
3	Common Carrier Bus Within Manitoba	2022	64,911	236,052	38,211	0	0	339,174
3	Common Carrier Bus Within Manitoba	2023	64,911	236,052	38,211	0	0	339,174
3	Common Carrier Bus Within Manitoba	2024	64,911	236,052	38,211	0	0	339,174
3	**Common Carrier Bus Within Manitoba**	**Total**	**324,556**	**1,180,259**	**191,056**	**0**	**0**	**1,695,872**
3	Common Carrier Bus > 161 km Outside Manitoba	2020	0	0	0	0	0	0
3	Common Carrier Bus > 161 km Outside Manitoba	2021	0	0	0	0	0	0
3	Common Carrier Bus > 161 km Outside Manitoba	2022	0	0	0	0	0	0
3	Common Carrier Bus > 161 km Outside Manitoba	2023	0	0	0	0	0	0
3	Common Carrier Bus > 161 km Outside Manitoba	2024	0	0	0	0	0	0
3	**Common Carrier Bus > 161 km Outside Manitoba**	**Total**	**0**	**0**	**0**	**0**	**0**	**0**
3	Funeral Passenger Vehicle	2020	0	0	0	0	0	0
3	Funeral Passenger Vehicle	2021	0	0	0	0	0	0
3	Funeral Passenger Vehicle	2022	0	0	0	0	0	0
3	Funeral Passenger Vehicle	2023	0	0	0	0	0	0
3	Funeral Passenger Vehicle	2024	0	0	0	0	0	0
3	**Funeral Passenger Vehicle**	**Total**	**0**	**0**	**0**	**0**	**0**	**0**
3	Limousine All Uses Passenger Vehicle	2020	0	0	0	0	0	0
3	Limousine All Uses Passenger Vehicle	2021	0	0	0	0	0	0
3	Limousine All Uses Passenger Vehicle	2022	0	0	0	0	0	0
3	Limousine All Uses Passenger Vehicle	2023	0	0	0	0	0	0
3	Limousine All Uses Passenger Vehicle	2024	0	0	0	0	0	0
3	**Limousine All Uses Passenger Vehicle**	**Total**	**0**	**0**	**0**	**0**	**0**	**0**
3	Police/Emergency Passenger Vehicle	2020	0	208,984	0	0	0	208,984
3	Police/Emergency Passenger Vehicle	2021	0	208,984	0	0	0	208,984
3	Police/Emergency Passenger Vehicle	2022	0	208,984	0	0	0	208,984
3	Police/Emergency Passenger Vehicle	2023	0	208,984	0	0	0	208,984
3	Police/Emergency Passenger Vehicle	2024	0	208,984	0	0	0	208,984
3	**Police/Emergency Passenger Vehicle**	**Total**	**0**	**1,044,921**	**0**	**0**	**0**	**1,044,921**
3	Police/Emergency Truck	2020	0	0	0	0	0	0
3	Police/Emergency Truck	2021	0	0	0	0	0	0
3	Police/Emergency Truck	2022	0	0	0	0	0	0
3	Police/Emergency Truck	2023	0	0	0	0	0	0
3	Police/Emergency Truck	2024	0	0	0	0	0	0
3	**Police/Emergency Truck**	**Total**	**0**	**0**	**0**	**0**	**0**	**0**
3	School Bus Local	2020	173,102	43,288	0	0	0	216,390
3	School Bus Local	2021	173,102	43,288	0	0	0	216,390
3	School Bus Local	2022	173,102	43,288	0	0	0	216,390
3	School Bus Local	2023	173,102	43,288	0	0	0	216,390
3	School Bus Local	2024	173,102	43,288	0	0	0	216,390
3	**School Bus Local**	**Total**	**865,511**	**216,440**	**0**	**0**	**0**	**1,081,951**
3	Taxi/Livery Passenger Vehicle	2020	262,547	0	0	0	0	262,547
3	Taxi/Livery Passenger Vehicle	2021	262,547	0	0	0	0	262,547
3	Taxi/Livery Passenger Vehicle	2022	262,547	0	0	0	0	262,547
3	Taxi/Livery Passenger Vehicle	2023	262,547	0	0	0	0	262,547
3	Taxi/Livery Passenger Vehicle	2024	262,547	0	0	0	0	262,547
3	**Taxi/Livery Passenger Vehicle**	**Total**	**1,312,736**	**0**	**0**	**0**	**0**	**1,312,736**

Table 8
Serious Loss Loading (Based on 10-Year Average Serious Loss)

Major Class	Use	Loss Year	Territory 1	2	3	4	5	Total
3	Transit Bus Local	2020	257,472	0	0	0	0	257,472
3	Transit Bus Local	2021	257,472	0	0	0	0	257,472
3	Transit Bus Local	2022	257,472	0	0	0	0	257,472
3	Transit Bus Local	2023	257,472	0	0	0	0	257,472
3	Transit Bus Local	2024	257,472	0	0	0	0	257,472
3	**Transit Bus Local**	**Total**	**1,287,358**	**0**	**0**	**0**	**0**	**1,287,358**
3	U-Drive Bus	2020	0	0	0	0	0	0
3	U-Drive Bus	2021	0	0	0	0	0	0
3	U-Drive Bus	2022	0	0	0	0	0	0
3	U-Drive Bus	2023	0	0	0	0	0	0
3	U-Drive Bus	2024	0	0	0	0	0	0
3	**U-Drive Bus**	**Total**	**0**	**0**	**0**	**0**	**0**	**0**
3	U-Drive Moped	2020	0	0	0	0	0	0
3	U-Drive Moped	2021	0	0	0	0	0	0
3	U-Drive Moped	2022	0	0	0	0	0	0
3	U-Drive Moped	2023	0	0	0	0	0	0
3	U-Drive Moped	2024	0	0	0	0	0	0
3	**U-Drive Moped**	**Total**	**0**	**0**	**0**	**0**	**0**	**0**
3	U-Drive Motorhome	2020	0	0	0	0	0	0
3	U-Drive Motorhome	2021	0	0	0	0	0	0
3	U-Drive Motorhome	2022	0	0	0	0	0	0
3	U-Drive Motorhome	2023	0	0	0	0	0	0
3	U-Drive Motorhome	2024	0	0	0	0	0	0
3	**U-Drive Motorhome**	**Total**	**0**	**0**	**0**	**0**	**0**	**0**
3	U-Drive Passenger Vehicle	2020	652,990	28,163	0	0	0	681,153
3	U-Drive Passenger Vehicle	2021	652,990	28,163	0	0	0	681,153
3	U-Drive Passenger Vehicle	2022	652,990	28,163	0	0	0	681,153
3	U-Drive Passenger Vehicle	2023	652,990	28,163	0	0	0	681,153
3	U-Drive Passenger Vehicle	2024	652,990	28,163	0	0	0	681,153
3	**U-Drive Passenger Vehicle**	**Total**	**3,264,948**	**140,817**	**0**	**0**	**0**	**3,405,765**
3	U-Drive Truck	2020	29,688	0	0	0	0	29,688
3	U-Drive Truck	2021	29,688	0	0	0	0	29,688
3	U-Drive Truck	2022	29,688	0	0	0	0	29,688
3	U-Drive Truck	2023	29,688	0	0	0	0	29,688
3	U-Drive Truck	2024	29,688	0	0	0	0	29,688
3	**U-Drive Truck**	**Total**	**148,438**	**0**	**0**	**0**	**0**	**148,438**
3	Wheelchair/Livery Bus (Terr 1 only)	2020	0	0	0	0	0	0
3	Wheelchair/Livery Bus (Terr 1 only)	2021	0	0	0	0	0	0
3	Wheelchair/Livery Bus (Terr 1 only)	2022	0	0	0	0	0	0
3	Wheelchair/Livery Bus (Terr 1 only)	2023	0	0	0	0	0	0
3	Wheelchair/Livery Bus (Terr 1 only)	2024	0	0	0	0	0	0
3	**Wheelchair/Livery Bus (Terr 1 only)**	**Total**	**0**	**0**	**0**	**0**	**0**	**0**
3	Major Class Total	2020	1,482,010	516,487	38,211	0	0	2,036,709
3	Major Class Total	2021	1,482,010	516,487	38,211	0	0	2,036,709
3	Major Class Total	2022	1,482,010	516,487	38,211	0	0	2,036,709
3	Major Class Total	2023	1,482,010	516,487	38,211	0	0	2,036,709
3	Major Class Total	2024	1,482,010	516,487	38,211	0	0	2,036,709
3	**Major Class Total**	**Total**	**7,410,051**	**2,582,437**	**191,056**	**0**	**0**	**10,183,544**

Table 8
Serious Loss Loading (Based on 10-Year Average Serious Loss)

Major Class	Use	Loss Year	Territory 1	2	3	4	5	Total
4	All Purpose Moped/Mobility Vehicle	2020	0	0	0	0	0	0
4	All Purpose Moped/Mobility Vehicle	2021	0	0	0	0	0	0
4	All Purpose Moped/Mobility Vehicle	2022	0	0	0	0	0	0
4	All Purpose Moped/Mobility Vehicle	2023	0	0	0	0	0	0
4	All Purpose Moped/Mobility Vehicle	2024	0	0	0	0	0	0
4	**All Purpose Moped/Mobility Vehicle**	**Total**	**0**	**0**	**0**	**0**	**0**	**0**
4	All Purpose Motorcycle	2020	57,341	252,703	0	0	93,126	403,170
4	All Purpose Motorcycle	2021	57,341	252,703	0	0	93,126	403,170
4	All Purpose Motorcycle	2022	57,341	252,703	0	0	93,126	403,170
4	All Purpose Motorcycle	2023	57,341	252,703	0	0	93,126	403,170
4	All Purpose Motorcycle	2024	57,341	252,703	0	0	93,126	403,170
4	**All Purpose Motorcycle**	**Total**	**286,703**	**1,263,517**	**0**	**0**	**465,630**	**2,015,849**
4	Pleasure Moped/Mobility Vehicle	2020	62,439	0	0	0	0	62,439
4	Pleasure Moped/Mobility Vehicle	2021	62,439	0	0	0	0	62,439
4	Pleasure Moped/Mobility Vehicle	2022	62,439	0	0	0	0	62,439
4	Pleasure Moped/Mobility Vehicle	2023	62,439	0	0	0	0	62,439
4	Pleasure Moped/Mobility Vehicle	2024	62,439	0	0	0	0	62,439
4	**Pleasure Moped/Mobility Vehicle**	**Total**	**312,196**	**0**	**0**	**0**	**0**	**312,196**
4	Pleasure Motorcycle	2020	1,403,415	2,273,554	0	182,517	0	3,859,486
4	Pleasure Motorcycle	2021	1,403,415	2,273,554	0	182,517	0	3,859,486
4	Pleasure Motorcycle	2022	1,403,415	2,273,554	0	182,517	0	3,859,486
4	Pleasure Motorcycle	2023	1,403,415	2,273,554	0	182,517	0	3,859,486
4	Pleasure Motorcycle	2024	1,403,415	2,273,554	0	182,517	0	3,859,486
4	**Pleasure Motorcycle**	**Total**	**7,017,073**	**11,367,770**	**0**	**912,587**	**0**	**19,297,431**
4	Major Class Total	2020	1,523,194	2,526,257	0	182,517	93,126	4,325,095
4	Major Class Total	2021	1,523,194	2,526,257	0	182,517	93,126	4,325,095
4	Major Class Total	2022	1,523,194	2,526,257	0	182,517	93,126	4,325,095
4	Major Class Total	2023	1,523,194	2,526,257	0	182,517	93,126	4,325,095
4	Major Class Total	2024	1,523,194	2,526,257	0	182,517	93,126	4,325,095
4	**Major Class Total**	**Total**	**7,615,972**	**12,631,287**	**0**	**912,587**	**465,630**	**21,625,477**

Table 8
Serious Loss Loading (Based on 10-Year Average Serious Loss)

Major Class	Use	Loss Year	Territory 1	2	3	4	5	Total
5	All Purpose Trailer $2500 or less	2020	0	0	0	0	0	0
5	All Purpose Trailer $2500 or less	2021	0	0	0	0	0	0
5	All Purpose Trailer $2500 or less	2022	0	0	0	0	0	0
5	All Purpose Trailer $2500 or less	2023	0	0	0	0	0	0
5	All Purpose Trailer $2500 or less	2024	0	0	0	0	0	0
5	**All Purpose Trailer $2500 or less**	**Total**	**0**	**0**	**0**	**0**	**0**	**0**
5	All Purpose Trailer $2501 or more	2020	0	0	0	0	0	0
5	All Purpose Trailer $2501 or more	2021	0	0	0	0	0	0
5	All Purpose Trailer $2501 or more	2022	0	0	0	0	0	0
5	All Purpose Trailer $2501 or more	2023	0	0	0	0	0	0
5	All Purpose Trailer $2501 or more	2024	0	0	0	0	0	0
5	**All Purpose Trailer $2501 or more**	**Total**	**0**	**0**	**0**	**0**	**0**	**0**
5	Major Class Total	2020	0	0	0	0	0	0
5	Major Class Total	2021	0	0	0	0	0	0
5	Major Class Total	2022	0	0	0	0	0	0
5	Major Class Total	2023	0	0	0	0	0	0
5	Major Class Total	2024	0	0	0	0	0	0
5	**Major Class Total**	**Total**	**0**	**0**	**0**	**0**	**0**	**0**

Table 8
Serious Loss Loading (Based on 10-Year Average Serious Loss)

Major Class	Use	Loss Year	Territory 1	2	3	4	5	Total
6	Off Road Vehicle All Purpose	2020	0	0	0	0	0	0
6	Off Road Vehicle All Purpose	2021	0	0	0	0	0	0
6	Off Road Vehicle All Purpose	2022	0	0	0	0	0	0
6	Off Road Vehicle All Purpose	2023	0	0	0	0	0	0
6	Off Road Vehicle All Purpose	2024	0	0	0	0	0	0
6	**Off Road Vehicle All Purpose**	**Total**	**0**	**0**	**0**	**0**	**0**	**0**
6	Major Class Total	2020	0	0	0	0	0	0
6	Major Class Total	2021	0	0	0	0	0	0
6	Major Class Total	2022	0	0	0	0	0	0
6	Major Class Total	2023	0	0	0	0	0	0
6	Major Class Total	2024	0	0	0	0	0	0
6	**Major Class Total**	**Total**	**0**	**0**	**0**	**0**	**0**	**0**

Table 8
Credibility-weighted Serious Loss Loading (Based on 10-Year Average Serious Loss)

Major Class	Use	Loss Year	Territory 1	2	3	4	5	Total
1	All Purpose Motorhome	2020	0	0	0	0	0	0
1	All Purpose Motorhome	2021	0	0	0	0	0	0
1	All Purpose Motorhome	2022	0	0	0	0	0	0
1	All Purpose Motorhome	2023	0	0	0	0	0	0
1	All Purpose Motorhome	2024	0	0	0	0	0	0
1	**All Purpose Motorhome**	**Total**	**0**	**0**	**0**	**0**	**0**	**0**
1	All Purpose Passenger Vehicle	2020	13,166,364	8,890,845	18,349	168,235	2,269,491	24,513,284
1	All Purpose Passenger Vehicle	2021	13,166,364	8,890,845	18,349	168,235	2,269,491	24,513,284
1	All Purpose Passenger Vehicle	2022	13,166,364	8,890,845	18,349	168,235	2,269,491	24,513,284
1	All Purpose Passenger Vehicle	2023	13,166,364	8,890,845	18,349	168,235	2,269,491	24,513,284
1	All Purpose Passenger Vehicle	2024	13,166,364	8,890,845	18,349	168,235	2,269,491	24,513,284
1	**All Purpose Passenger Vehicle**	**Total**	**65,831,820**	**44,454,226**	**91,743**	**841,174**	**11,347,457**	**122,566,420**
1	All Purpose Truck 4540 kg or less	2020	3,355,201	4,148,468	45,454	80,863	844,959	8,474,944
1	All Purpose Truck 4540 kg or less	2021	3,355,201	4,148,468	45,454	80,863	844,959	8,474,944
1	All Purpose Truck 4540 kg or less	2022	3,355,201	4,148,468	45,454	80,863	844,959	8,474,944
1	All Purpose Truck 4540 kg or less	2023	3,355,201	4,148,468	45,454	80,863	844,959	8,474,944
1	All Purpose Truck 4540 kg or less	2024	3,355,201	4,148,468	45,454	80,863	844,959	8,474,944
1	**All Purpose Truck 4540 kg or less**	**Total**	**16,776,003**	**20,742,338**	**227,271**	**404,314**	**4,224,793**	**42,374,718**
1	Antique Vehicle	2020	0	0	0	0	0	0
1	Antique Vehicle	2021	0	0	0	0	0	0
1	Antique Vehicle	2022	0	0	0	0	0	0
1	Antique Vehicle	2023	0	0	0	0	0	0
1	Antique Vehicle	2024	0	0	0	0	0	0
1	**Antique Vehicle**	**Total**	**0**	**0**	**0**	**0**	**0**	**0**
1	Collector Passenger Vehicle	2020	0	0	0	0	0	0
1	Collector Passenger Vehicle	2021	0	0	0	0	0	0
1	Collector Passenger Vehicle	2022	0	0	0	0	0	0
1	Collector Passenger Vehicle	2023	0	0	0	0	0	0
1	Collector Passenger Vehicle	2024	0	0	0	0	0	0
1	**Collector Passenger Vehicle**	**Total**	**0**	**0**	**0**	**0**	**0**	**0**
1	Collector Truck 4540 kg or less	2020	0	0	0	0	0	0
1	Collector Truck 4540 kg or less	2021	0	0	0	0	0	0
1	Collector Truck 4540 kg or less	2022	0	0	0	0	0	0
1	Collector Truck 4540 kg or less	2023	0	0	0	0	0	0
1	Collector Truck 4540 kg or less	2024	0	0	0	0	0	0
1	**Collector Truck 4540 kg or less**	**Total**	**0**	**0**	**0**	**0**	**0**	**0**
1	Disabled Persons/Private/Business Bus	2020	4,660	1,410	0	0	0	6,071
1	Disabled Persons/Private/Business Bus	2021	4,660	1,410	0	0	0	6,071
1	Disabled Persons/Private/Business Bus	2022	4,660	1,410	0	0	0	6,071
1	Disabled Persons/Private/Business Bus	2023	4,660	1,410	0	0	0	6,071
1	Disabled Persons/Private/Business Bus	2024	4,660	1,410	0	0	0	6,071
1	**Disabled Persons/Private/Business Bus**	**Total**	**23,301**	**7,051**	**0**	**0**	**0**	**30,353**
1	Farm Passenger Vehicle	2020	0	50,088	0	0	0	50,088
1	Farm Passenger Vehicle	2021	0	50,088	0	0	0	50,088
1	Farm Passenger Vehicle	2022	0	50,088	0	0	0	50,088
1	Farm Passenger Vehicle	2023	0	50,088	0	0	0	50,088
1	Farm Passenger Vehicle	2024	0	50,088	0	0	0	50,088
1	**Farm Passenger Vehicle**	**Total**	**0**	**250,442**	**0**	**0**	**0**	**250,442**
1	Farming All Purpose Truck 4540 kg or less	2020	0	1,324,012	0	0	9,636	1,333,649
1	Farming All Purpose Truck 4540 kg or less	2021	0	1,324,012	0	0	9,636	1,333,649
1	Farming All Purpose Truck 4540 kg or less	2022	0	1,324,012	0	0	9,636	1,333,649
1	Farming All Purpose Truck 4540 kg or less	2023	0	1,324,012	0	0	9,636	1,333,649
1	Farming All Purpose Truck 4540 kg or less	2024	0	1,324,012	0	0	9,636	1,333,649
1	**Farming All Purpose Truck 4540 kg or less**	**Total**	**0**	**6,620,061**	**0**	**0**	**48,182**	**6,668,243**

Table 8
Credibility-weighted Serious Loss Loading (Based on 10-Year Average Serious Loss)

Major Class	Use	Loss Year	Territory 1	2	3	4	5	Total
1	Fishing All Purpose Truck 4540 kg or less	2020	0	0	0	0	0	0
1	Fishing All Purpose Truck 4540 kg or less	2021	0	0	0	0	0	0
1	Fishing All Purpose Truck 4540 kg or less	2022	0	0	0	0	0	0
1	Fishing All Purpose Truck 4540 kg or less	2023	0	0	0	0	0	0
1	Fishing All Purpose Truck 4540 kg or less	2024	0	0	0	0	0	0
1	**Fishing All Purpose Truck 4540 kg or less**	**Total**	**0**	**0**	**0**	**0**	**0**	**0**
1	Passenger Vehicle-for-Hire (Passenger Vehicle)	2020	10,624	0	0	0	0	10,624
1	Passenger Vehicle-for-Hire (Passenger Vehicle)	2021	10,624	0	0	0	0	10,624
1	Passenger Vehicle-for-Hire (Passenger Vehicle)	2022	10,624	0	0	0	0	10,624
1	Passenger Vehicle-for-Hire (Passenger Vehicle)	2023	10,624	0	0	0	0	10,624
1	Passenger Vehicle-for-Hire (Passenger Vehicle)	2024	10,624	0	0	0	0	10,624
1	**Passenger Vehicle-for-Hire (Passenger Vehicle)**	**Total**	**53,121**	**0**	**0**	**0**	**0**	**53,121**
1	Passenger Vehicle-for-Hire (Truck 4,499 kg or less GVW)	2020	0	0	0	0	0	0
1	Passenger Vehicle-for-Hire (Truck 4,499 kg or less GVW)	2021	0	0	0	0	0	0
1	Passenger Vehicle-for-Hire (Truck 4,499 kg or less GVW)	2022	0	0	0	0	0	0
1	Passenger Vehicle-for-Hire (Truck 4,499 kg or less GVW)	2023	0	0	0	0	0	0
1	Passenger Vehicle-for-Hire (Truck 4,499 kg or less GVW)	2024	0	0	0	0	0	0
1	**Passenger Vehicle-for-Hire (Truck 4,499 kg or less GVW)**	**Total**	**0**	**0**	**0**	**0**	**0**	**0**
1	Pleasure Motorhome	2020	0	0	0	0	0	0
1	Pleasure Motorhome	2021	0	0	0	0	0	0
1	Pleasure Motorhome	2022	0	0	0	0	0	0
1	Pleasure Motorhome	2023	0	0	0	0	0	0
1	Pleasure Motorhome	2024	0	0	0	0	0	0
1	**Pleasure Motorhome**	**Total**	**0**	**0**	**0**	**0**	**0**	**0**
1	Pleasure Passenger Vehicle	2020	5,949,074	7,364,748	21,169	19,960	0	13,354,952
1	Pleasure Passenger Vehicle	2021	5,949,074	7,364,748	21,169	19,960	0	13,354,952
1	Pleasure Passenger Vehicle	2022	5,949,074	7,364,748	21,169	19,960	0	13,354,952
1	Pleasure Passenger Vehicle	2023	5,949,074	7,364,748	21,169	19,960	0	13,354,952
1	Pleasure Passenger Vehicle	2024	5,949,074	7,364,748	21,169	19,960	0	13,354,952
1	**Pleasure Passenger Vehicle**	**Total**	**29,745,370**	**36,823,742**	**105,847**	**99,801**	**0**	**66,774,761**
1	Pleasure Truck	2020	751,523	2,222,815	0	44,685	0	3,019,022
1	Pleasure Truck	2021	751,523	2,222,815	0	44,685	0	3,019,022
1	Pleasure Truck	2022	751,523	2,222,815	0	44,685	0	3,019,022
1	Pleasure Truck	2023	751,523	2,222,815	0	44,685	0	3,019,022
1	Pleasure Truck	2024	751,523	2,222,815	0	44,685	0	3,019,022
1	**Pleasure Truck**	**Total**	**3,757,613**	**11,114,075**	**0**	**223,424**	**0**	**15,095,112**
1	Major Class Total	2020	23,237,446	24,002,387	84,972	313,743	3,124,086	50,762,634
1	Major Class Total	2021	23,237,446	24,002,387	84,972	313,743	3,124,086	50,762,634
1	Major Class Total	2022	23,237,446	24,002,387	84,972	313,743	3,124,086	50,762,634
1	Major Class Total	2023	23,237,446	24,002,387	84,972	313,743	3,124,086	50,762,634
1	Major Class Total	2024	23,237,446	24,002,387	84,972	313,743	3,124,086	50,762,634
1	**Major Class Total**	**Total**	**116,187,228**	**120,011,935**	**424,861**	**1,568,714**	**15,620,431**	**253,813,169**

Table 8
Credibility-weighted Serious Loss Loading (Based on 10-Year Average Serious Loss)

Major Class	Use	Loss Year	Territory 1	2	3	4	5	Total
2	Artisan Truck	2020	2,930	0	0	0	0	2,930
2	Artisan Truck	2021	2,930	0	0	0	0	2,930
2	Artisan Truck	2022	2,930	0	0	0	0	2,930
2	Artisan Truck	2023	2,930	0	0	0	0	2,930
2	Artisan Truck	2024	2,930	0	0	0	0	2,930
2	**Artisan Truck**	**Total**	**14,652**	**0**	**0**	**0**	**0**	**14,652**
2	Cement/Brick/Exploration Truck	2020	0	3,439	0	0	0	3,439
2	Cement/Brick/Exploration Truck	2021	0	3,439	0	0	0	3,439
2	Cement/Brick/Exploration Truck	2022	0	3,439	0	0	0	3,439
2	Cement/Brick/Exploration Truck	2023	0	3,439	0	0	0	3,439
2	Cement/Brick/Exploration Truck	2024	0	3,439	0	0	0	3,439
2	**Cement/Brick/Exploration Truck**	**Total**	**0**	**17,195**	**0**	**0**	**0**	**17,195**
2	Common Carrier Vehicle Local	2020	5,997	11,015	0	0	0	17,013
2	Common Carrier Vehicle Local	2021	5,997	11,015	0	0	0	17,013
2	Common Carrier Vehicle Local	2022	5,997	11,015	0	0	0	17,013
2	Common Carrier Vehicle Local	2023	5,997	11,015	0	0	0	17,013
2	Common Carrier Vehicle Local	2024	5,997	11,015	0	0	0	17,013
2	**Common Carrier Vehicle Local**	**Total**	**29,987**	**55,076**	**0**	**0**	**0**	**85,063**
2	Common Carrier Vehicle Within City or Mun.	2020	3,604	0	0	0	0	3,604
2	Common Carrier Vehicle Within City or Mun.	2021	3,604	0	0	0	0	3,604
2	Common Carrier Vehicle Within City or Mun.	2022	3,604	0	0	0	0	3,604
2	Common Carrier Vehicle Within City or Mun.	2023	3,604	0	0	0	0	3,604
2	Common Carrier Vehicle Within City or Mun.	2024	3,604	0	0	0	0	3,604
2	**Common Carrier Vehicle Within City or Mun.**	**Total**	**18,019**	**0**	**0**	**0**	**0**	**18,019**
2	Common Carrier Passenger Vehicle < 161 km in Manitoba	2020	0	0	0	0	0	0
2	Common Carrier Passenger Vehicle < 161 km in Manitoba	2021	0	0	0	0	0	0
2	Common Carrier Passenger Vehicle < 161 km in Manitoba	2022	0	0	0	0	0	0
2	Common Carrier Passenger Vehicle < 161 km in Manitoba	2023	0	0	0	0	0	0
2	Common Carrier Passenger Vehicle < 161 km in Manitoba	2024	0	0	0	0	0	0
2	**Common Carrier Passenger Vehicle < 161 km in Manitoba**	**Total**	**0**	**0**	**0**	**0**	**0**	**0**
2	Common Carrier Truck < 161 km in Manitoba	2020	7,129	0	0	0	0	7,129
2	Common Carrier Truck < 161 km in Manitoba	2021	7,129	0	0	0	0	7,129
2	Common Carrier Truck < 161 km in Manitoba	2022	7,129	0	0	0	0	7,129
2	Common Carrier Truck < 161 km in Manitoba	2023	7,129	0	0	0	0	7,129
2	Common Carrier Truck < 161 km in Manitoba	2024	7,129	0	0	0	0	7,129
2	**Common Carrier Truck < 161 km in Manitoba**	**Total**	**35,646**	**0**	**0**	**0**	**0**	**35,646**
2	Common Carrier Passenger Vehicle > 161 km in Manitoba	2020	0	0	0	0	0	0
2	Common Carrier Passenger Vehicle > 161 km in Manitoba	2021	0	0	0	0	0	0
2	Common Carrier Passenger Vehicle > 161 km in Manitoba	2022	0	0	0	0	0	0
2	Common Carrier Passenger Vehicle > 161 km in Manitoba	2023	0	0	0	0	0	0
2	Common Carrier Passenger Vehicle > 161 km in Manitoba	2024	0	0	0	0	0	0
2	**Common Carrier Passenger Vehicle > 161 km in Manitoba**	**Total**	**0**	**0**	**0**	**0**	**0**	**0**
2	Common Carrier Truck > 161 km in Manitoba	2020	4,548	18,781	0	0	0	23,329
2	Common Carrier Truck > 161 km in Manitoba	2021	4,548	18,781	0	0	0	23,329
2	Common Carrier Truck > 161 km in Manitoba	2022	4,548	18,781	0	0	0	23,329
2	Common Carrier Truck > 161 km in Manitoba	2023	4,548	18,781	0	0	0	23,329
2	Common Carrier Truck > 161 km in Manitoba	2024	4,548	18,781	0	0	0	23,329
2	**Common Carrier Truck > 161 km in Manitoba**	**Total**	**22,739**	**93,906**	**0**	**0**	**0**	**116,645**
2	Dealer All Uses except Motorcycles	2020	27,019	46,702	0	0	0	73,721
2	Dealer All Uses except Motorcycles	2021	27,019	46,702	0	0	0	73,721
2	Dealer All Uses except Motorcycles	2022	27,019	46,702	0	0	0	73,721
2	Dealer All Uses except Motorcycles	2023	27,019	46,702	0	0	0	73,721
2	Dealer All Uses except Motorcycles	2024	27,019	46,702	0	0	0	73,721
2	**Dealer All Uses except Motorcycles**	**Total**	**135,095**	**233,510**	**0**	**0**	**0**	**368,605**

Table 8
Credibility-weighted Serious Loss Loading (Based on 10-Year Average Serious Loss)

Major Class	Use	Loss Year	Territory 1	2	3	4	5	Total
2	Dealer Moped	2020	0	0	0	0	0	0
2	Dealer Moped	2021	0	0	0	0	0	0
2	Dealer Moped	2022	0	0	0	0	0	0
2	Dealer Moped	2023	0	0	0	0	0	0
2	Dealer Moped	2024	0	0	0	0	0	0
2	**Dealer Moped**	**Total**	**0**	**0**	**0**	**0**	**0**	**0**
2	Dealer Motorcycle	2020	0	5,651	0	0	0	5,651
2	Dealer Motorcycle	2021	0	5,651	0	0	0	5,651
2	Dealer Motorcycle	2022	0	5,651	0	0	0	5,651
2	Dealer Motorcycle	2023	0	5,651	0	0	0	5,651
2	Dealer Motorcycle	2024	0	5,651	0	0	0	5,651
2	**Dealer Motorcycle**	**Total**	**0**	**28,253**	**0**	**0**	**0**	**28,253**
2	Dealer Trailer	2020	0	0	0	0	0	0
2	Dealer Trailer	2021	0	0	0	0	0	0
2	Dealer Trailer	2022	0	0	0	0	0	0
2	Dealer Trailer	2023	0	0	0	0	0	0
2	Dealer Trailer	2024	0	0	0	0	0	0
2	**Dealer Trailer**	**Total**	**0**	**0**	**0**	**0**	**0**	**0**
2	Driveaway Within Manitoba	2020	0	0	0	0	0	0
2	Driveaway Within Manitoba	2021	0	0	0	0	0	0
2	Driveaway Within Manitoba	2022	0	0	0	0	0	0
2	Driveaway Within Manitoba	2023	0	0	0	0	0	0
2	Driveaway Within Manitoba	2024	0	0	0	0	0	0
2	**Driveaway Within Manitoba**	**Total**	**0**	**0**	**0**	**0**	**0**	**0**
2	Driveaway > 161 km Outside Manitoba	2020	0	0	0	0	0	0
2	Driveaway > 161 km Outside Manitoba	2021	0	0	0	0	0	0
2	Driveaway > 161 km Outside Manitoba	2022	0	0	0	0	0	0
2	Driveaway > 161 km Outside Manitoba	2023	0	0	0	0	0	0
2	Driveaway > 161 km Outside Manitoba	2024	0	0	0	0	0	0
2	**Driveaway > 161 km Outside Manitoba**	**Total**	**0**	**0**	**0**	**0**	**0**	**0**
2	Farming All Purpose Truck 4541 kg or more	2020	0	270,933	0	0	0	270,933
2	Farming All Purpose Truck 4541 kg or more	2021	0	270,933	0	0	0	270,933
2	Farming All Purpose Truck 4541 kg or more	2022	0	270,933	0	0	0	270,933
2	Farming All Purpose Truck 4541 kg or more	2023	0	270,933	0	0	0	270,933
2	Farming All Purpose Truck 4541 kg or more	2024	0	270,933	0	0	0	270,933
2	**Farming All Purpose Truck 4541 kg or more**	**Total**	**0**	**1,354,666**	**0**	**0**	**0**	**1,354,666**
2	Fishing All Purpose Truck 4541 kg or more	2020	0	0	0	0	0	0
2	Fishing All Purpose Truck 4541 kg or more	2021	0	0	0	0	0	0
2	Fishing All Purpose Truck 4541 kg or more	2022	0	0	0	0	0	0
2	Fishing All Purpose Truck 4541 kg or more	2023	0	0	0	0	0	0
2	Fishing All Purpose Truck 4541 kg or more	2024	0	0	0	0	0	0
2	**Fishing All Purpose Truck 4541 kg or more**	**Total**	**0**	**0**	**0**	**0**	**0**	**0**
2	Logging Truck	2020	0	13,621	0	0	0	13,621
2	Logging Truck	2021	0	13,621	0	0	0	13,621
2	Logging Truck	2022	0	13,621	0	0	0	13,621
2	Logging Truck	2023	0	13,621	0	0	0	13,621
2	Logging Truck	2024	0	13,621	0	0	0	13,621
2	**Logging Truck**	**Total**	**0**	**68,104**	**0**	**0**	**0**	**68,104**
2	Other Truck	2020	311,391	180,565	0	10,056	4,748	506,761
2	Other Truck	2021	311,391	180,565	0	10,056	4,748	506,761
2	Other Truck	2022	311,391	180,565	0	10,056	4,748	506,761
2	Other Truck	2023	311,391	180,565	0	10,056	4,748	506,761
2	Other Truck	2024	311,391	180,565	0	10,056	4,748	506,761
2	**Other Truck**	**Total**	**1,556,956**	**902,826**	**0**	**50,282**	**23,739**	**2,533,803**

Table 8
Credibility-weighted Serious Loss Loading (Based on 10-Year Average Serious Loss)

Major Class	Use	Loss Year	Territory 1	2	3	4	5	Total
2	Petroleum/Chemical Truck	2020	0	0	0	0	0	0
2	Petroleum/Chemical Truck	2021	0	0	0	0	0	0
2	Petroleum/Chemical Truck	2022	0	0	0	0	0	0
2	Petroleum/Chemical Truck	2023	0	0	0	0	0	0
2	Petroleum/Chemical Truck	2024	0	0	0	0	0	0
2	**Petroleum/Chemical Truck**	**Total**	**0**	**0**	**0**	**0**	**0**	**0**
2	Repairer	2020	0	11,243	0	0	0	11,243
2	Repairer	2021	0	11,243	0	0	0	11,243
2	Repairer	2022	0	11,243	0	0	0	11,243
2	Repairer	2023	0	11,243	0	0	0	11,243
2	Repairer	2024	0	11,243	0	0	0	11,243
2	**Repairer**	**Total**	**0**	**56,216**	**0**	**0**	**0**	**56,216**
2	Sand/Gravel Truck	2020	9,781	49,107	0	0	0	58,888
2	Sand/Gravel Truck	2021	9,781	49,107	0	0	0	58,888
2	Sand/Gravel Truck	2022	9,781	49,107	0	0	0	58,888
2	Sand/Gravel Truck	2023	9,781	49,107	0	0	0	58,888
2	Sand/Gravel Truck	2024	9,781	49,107	0	0	0	58,888
2	**Sand/Gravel Truck**	**Total**	**48,904**	**245,536**	**0**	**0**	**0**	**294,440**
2	Tow Truck	2020	0	2,099	0	0	0	2,099
2	Tow Truck	2021	0	2,099	0	0	0	2,099
2	Tow Truck	2022	0	2,099	0	0	0	2,099
2	Tow Truck	2023	0	2,099	0	0	0	2,099
2	Tow Truck	2024	0	2,099	0	0	0	2,099
2	**Tow Truck**	**Total**	**0**	**10,495**	**0**	**0**	**0**	**10,495**
2	Major Class Total	2020	372,399	613,157	0	10,056	4,748	1,000,360
2	Major Class Total	2021	372,399	613,157	0	10,056	4,748	1,000,360
2	Major Class Total	2022	372,399	613,157	0	10,056	4,748	1,000,360
2	Major Class Total	2023	372,399	613,157	0	10,056	4,748	1,000,360
2	Major Class Total	2024	372,399	613,157	0	10,056	4,748	1,000,360
2	**Major Class Total**	**Total**	**1,861,997**	**3,065,785**	**0**	**50,282**	**23,739**	**5,001,802**

Table 8
Credibility-weighted Serious Loss Loading (Based on 10-Year Average Serious Loss)

Major Class	Use	Loss Year	Territory 1	2	3	4	5	Total
3	Charter Bus Local	2020	4,130	0	0	0	0	4,130
3	Charter Bus Local	2021	4,130	0	0	0	0	4,130
3	Charter Bus Local	2022	4,130	0	0	0	0	4,130
3	Charter Bus Local	2023	4,130	0	0	0	0	4,130
3	Charter Bus Local	2024	4,130	0	0	0	0	4,130
3	**Charter Bus Local**	**Total**	**20,650**	**0**	**0**	**0**	**0**	**20,650**
3	Common Carrier Bus Within Manitoba	2020	6,491	23,605	3,821	0	0	33,917
3	Common Carrier Bus Within Manitoba	2021	6,491	23,605	3,821	0	0	33,917
3	Common Carrier Bus Within Manitoba	2022	6,491	23,605	3,821	0	0	33,917
3	Common Carrier Bus Within Manitoba	2023	6,491	23,605	3,821	0	0	33,917
3	Common Carrier Bus Within Manitoba	2024	6,491	23,605	3,821	0	0	33,917
3	**Common Carrier Bus Within Manitoba**	**Total**	**32,456**	**118,026**	**19,106**	**0**	**0**	**169,587**
3	Common Carrier Bus > 161 km Outside Manitoba	2020	0	0	0	0	0	0
3	Common Carrier Bus > 161 km Outside Manitoba	2021	0	0	0	0	0	0
3	Common Carrier Bus > 161 km Outside Manitoba	2022	0	0	0	0	0	0
3	Common Carrier Bus > 161 km Outside Manitoba	2023	0	0	0	0	0	0
3	Common Carrier Bus > 161 km Outside Manitoba	2024	0	0	0	0	0	0
3	**Common Carrier Bus > 161 km Outside Manitoba**	**Total**	**0**	**0**	**0**	**0**	**0**	**0**
3	Funeral Passenger Vehicle	2020	0	0	0	0	0	0
3	Funeral Passenger Vehicle	2021	0	0	0	0	0	0
3	Funeral Passenger Vehicle	2022	0	0	0	0	0	0
3	Funeral Passenger Vehicle	2023	0	0	0	0	0	0
3	Funeral Passenger Vehicle	2024	0	0	0	0	0	0
3	**Funeral Passenger Vehicle**	**Total**	**0**	**0**	**0**	**0**	**0**	**0**
3	Limousine All Uses Passenger Vehicle	2020	0	0	0	0	0	0
3	Limousine All Uses Passenger Vehicle	2021	0	0	0	0	0	0
3	Limousine All Uses Passenger Vehicle	2022	0	0	0	0	0	0
3	Limousine All Uses Passenger Vehicle	2023	0	0	0	0	0	0
3	Limousine All Uses Passenger Vehicle	2024	0	0	0	0	0	0
3	**Limousine All Uses Passenger Vehicle**	**Total**	**0**	**0**	**0**	**0**	**0**	**0**
3	Police/Emergency Passenger Vehicle	2020	0	20,898	0	0	0	20,898
3	Police/Emergency Passenger Vehicle	2021	0	20,898	0	0	0	20,898
3	Police/Emergency Passenger Vehicle	2022	0	20,898	0	0	0	20,898
3	Police/Emergency Passenger Vehicle	2023	0	20,898	0	0	0	20,898
3	Police/Emergency Passenger Vehicle	2024	0	20,898	0	0	0	20,898
3	**Police/Emergency Passenger Vehicle**	**Total**	**0**	**104,492**	**0**	**0**	**0**	**104,492**
3	Police/Emergency Truck	2020	0	0	0	0	0	0
3	Police/Emergency Truck	2021	0	0	0	0	0	0
3	Police/Emergency Truck	2022	0	0	0	0	0	0
3	Police/Emergency Truck	2023	0	0	0	0	0	0
3	Police/Emergency Truck	2024	0	0	0	0	0	0
3	**Police/Emergency Truck**	**Total**	**0**	**0**	**0**	**0**	**0**	**0**
3	School Bus Local	2020	18,247	9,256	0	0	0	27,503
3	School Bus Local	2021	18,247	9,256	0	0	0	27,503
3	School Bus Local	2022	18,247	9,256	0	0	0	27,503
3	School Bus Local	2023	18,247	9,256	0	0	0	27,503
3	School Bus Local	2024	18,247	9,256	0	0	0	27,503
3	**School Bus Local**	**Total**	**91,236**	**46,282**	**0**	**0**	**0**	**137,517**
3	Taxi/Livery Passenger Vehicle	2020	26,255	0	0	0	0	26,255
3	Taxi/Livery Passenger Vehicle	2021	26,255	0	0	0	0	26,255
3	Taxi/Livery Passenger Vehicle	2022	26,255	0	0	0	0	26,255
3	Taxi/Livery Passenger Vehicle	2023	26,255	0	0	0	0	26,255
3	Taxi/Livery Passenger Vehicle	2024	26,255	0	0	0	0	26,255
3	**Taxi/Livery Passenger Vehicle**	**Total**	**131,274**	**0**	**0**	**0**	**0**	**131,274**

Table 8
Credibility-weighted Serious Loss Loading (Based on 10-Year Average Serious Loss)

Major Class	Use	Loss Year	Territory 1	2	3	4	5	Total
3	Transit Bus Local	2020	25,747	0	0	0	0	25,747
3	Transit Bus Local	2021	25,747	0	0	0	0	25,747
3	Transit Bus Local	2022	25,747	0	0	0	0	25,747
3	Transit Bus Local	2023	25,747	0	0	0	0	25,747
3	Transit Bus Local	2024	25,747	0	0	0	0	25,747
3	**Transit Bus Local**	**Total**	**128,736**	**0**	**0**	**0**	**0**	**128,736**
3	U-Drive Bus	2020	0	0	0	0	0	0
3	U-Drive Bus	2021	0	0	0	0	0	0
3	U-Drive Bus	2022	0	0	0	0	0	0
3	U-Drive Bus	2023	0	0	0	0	0	0
3	U-Drive Bus	2024	0	0	0	0	0	0
3	**U-Drive Bus**	**Total**	**0**	**0**	**0**	**0**	**0**	**0**
3	U-Drive Moped	2020	0	0	0	0	0	0
3	U-Drive Moped	2021	0	0	0	0	0	0
3	U-Drive Moped	2022	0	0	0	0	0	0
3	U-Drive Moped	2023	0	0	0	0	0	0
3	U-Drive Moped	2024	0	0	0	0	0	0
3	**U-Drive Moped**	**Total**	**0**	**0**	**0**	**0**	**0**	**0**
3	U-Drive Motorhome	2020	0	0	0	0	0	0
3	U-Drive Motorhome	2021	0	0	0	0	0	0
3	U-Drive Motorhome	2022	0	0	0	0	0	0
3	U-Drive Motorhome	2023	0	0	0	0	0	0
3	U-Drive Motorhome	2024	0	0	0	0	0	0
3	**U-Drive Motorhome**	**Total**	**0**	**0**	**0**	**0**	**0**	**0**
3	U-Drive Passenger Vehicle	2020	282,692	3,406	0	0	0	286,098
3	U-Drive Passenger Vehicle	2021	282,692	3,406	0	0	0	286,098
3	U-Drive Passenger Vehicle	2022	282,692	3,406	0	0	0	286,098
3	U-Drive Passenger Vehicle	2023	282,692	3,406	0	0	0	286,098
3	U-Drive Passenger Vehicle	2024	282,692	3,406	0	0	0	286,098
3	**U-Drive Passenger Vehicle**	**Total**	**1,413,461**	**17,029**	**0**	**0**	**0**	**1,430,490**
3	U-Drive Truck	2020	5,024	0	0	0	0	5,024
3	U-Drive Truck	2021	5,024	0	0	0	0	5,024
3	U-Drive Truck	2022	5,024	0	0	0	0	5,024
3	U-Drive Truck	2023	5,024	0	0	0	0	5,024
3	U-Drive Truck	2024	5,024	0	0	0	0	5,024
3	**U-Drive Truck**	**Total**	**25,119**	**0**	**0**	**0**	**0**	**25,119**
3	Wheelchair/Livery Bus (Terr 1 only)	2020	0	0	0	0	0	0
3	Wheelchair/Livery Bus (Terr 1 only)	2021	0	0	0	0	0	0
3	Wheelchair/Livery Bus (Terr 1 only)	2022	0	0	0	0	0	0
3	Wheelchair/Livery Bus (Terr 1 only)	2023	0	0	0	0	0	0
3	Wheelchair/Livery Bus (Terr 1 only)	2024	0	0	0	0	0	0
3	**Wheelchair/Livery Bus (Terr 1 only)**	**Total**	**0**	**0**	**0**	**0**	**0**	**0**
3	Major Class Total	2020	368,586	57,166	3,821	0	0	429,573
3	Major Class Total	2021	368,586	57,166	3,821	0	0	429,573
3	Major Class Total	2022	368,586	57,166	3,821	0	0	429,573
3	Major Class Total	2023	368,586	57,166	3,821	0	0	429,573
3	Major Class Total	2024	368,586	57,166	3,821	0	0	429,573
3	**Major Class Total**	**Total**	**1,842,931**	**285,829**	**19,106**	**0**	**0**	**2,147,865**

Table 8
Credibility-weighted Serious Loss Loading (Based on 10-Year Average Serious Loss)

Major Class	Use	Loss Year	Territory 1	2	3	4	5	Total
4	All Purpose Moped/Mobility Vehicle	2020	0	0	0	0	0	0
4	All Purpose Moped/Mobility Vehicle	2021	0	0	0	0	0	0
4	All Purpose Moped/Mobility Vehicle	2022	0	0	0	0	0	0
4	All Purpose Moped/Mobility Vehicle	2023	0	0	0	0	0	0
4	All Purpose Moped/Mobility Vehicle	2024	0	0	0	0	0	0
4	**All Purpose Moped/Mobility Vehicle**	**Total**	**0**	**0**	**0**	**0**	**0**	**0**
4	All Purpose Motorcycle	2020	8,139	25,270	0	0	9,313	42,721
4	All Purpose Motorcycle	2021	8,139	25,270	0	0	9,313	42,721
4	All Purpose Motorcycle	2022	8,139	25,270	0	0	9,313	42,721
4	All Purpose Motorcycle	2023	8,139	25,270	0	0	9,313	42,721
4	All Purpose Motorcycle	2024	8,139	25,270	0	0	9,313	42,721
4	**All Purpose Motorcycle**	**Total**	**40,693**	**126,352**	**0**	**0**	**46,563**	**213,607**
4	Pleasure Moped/Mobility Vehicle	2020	6,244	0	0	0	0	6,244
4	Pleasure Moped/Mobility Vehicle	2021	6,244	0	0	0	0	6,244
4	Pleasure Moped/Mobility Vehicle	2022	6,244	0	0	0	0	6,244
4	Pleasure Moped/Mobility Vehicle	2023	6,244	0	0	0	0	6,244
4	Pleasure Moped/Mobility Vehicle	2024	6,244	0	0	0	0	6,244
4	**Pleasure Moped/Mobility Vehicle**	**Total**	**31,220**	**0**	**0**	**0**	**0**	**31,220**
4	Pleasure Motorcycle	2020	692,532	1,316,121	0	18,252	0	2,026,905
4	Pleasure Motorcycle	2021	692,532	1,316,121	0	18,252	0	2,026,905
4	Pleasure Motorcycle	2022	692,532	1,316,121	0	18,252	0	2,026,905
4	Pleasure Motorcycle	2023	692,532	1,316,121	0	18,252	0	2,026,905
4	Pleasure Motorcycle	2024	692,532	1,316,121	0	18,252	0	2,026,905
4	**Pleasure Motorcycle**	**Total**	**3,462,659**	**6,580,607**	**0**	**91,259**	**0**	**10,134,525**
4	Major Class Total	2020	706,914	1,341,392	0	18,252	9,313	2,075,870
4	Major Class Total	2021	706,914	1,341,392	0	18,252	9,313	2,075,870
4	Major Class Total	2022	706,914	1,341,392	0	18,252	9,313	2,075,870
4	Major Class Total	2023	706,914	1,341,392	0	18,252	9,313	2,075,870
4	Major Class Total	2024	706,914	1,341,392	0	18,252	9,313	2,075,870
4	**Major Class Total**	**Total**	**3,534,571**	**6,706,958**	**0**	**91,259**	**46,563**	**10,379,352**

Table 8
Credibility-weighted Serious Loss Loading (Based on 10-Year Average Serious Loss)

Major Class	Use	Loss Year	Territory 1	2	3	4	5	Total
5	All Purpose Trailer $2500 or less	2020	0	0	0	0	0	0
5	All Purpose Trailer $2500 or less	2021	0	0	0	0	0	0
5	All Purpose Trailer $2500 or less	2022	0	0	0	0	0	0
5	All Purpose Trailer $2500 or less	2023	0	0	0	0	0	0
5	All Purpose Trailer $2500 or less	2024	0	0	0	0	0	0
5	**All Purpose Trailer $2500 or less**	**Total**	**0**	**0**	**0**	**0**	**0**	**0**
5	All Purpose Trailer $2501 or more	2020	0	0	0	0	0	0
5	All Purpose Trailer $2501 or more	2021	0	0	0	0	0	0
5	All Purpose Trailer $2501 or more	2022	0	0	0	0	0	0
5	All Purpose Trailer $2501 or more	2023	0	0	0	0	0	0
5	All Purpose Trailer $2501 or more	2024	0	0	0	0	0	0
5	**All Purpose Trailer $2501 or more**	**Total**	**0**	**0**	**0**	**0**	**0**	**0**
5	Major Class Total	2020	0	0	0	0	0	0
5	Major Class Total	2021	0	0	0	0	0	0
5	Major Class Total	2022	0	0	0	0	0	0
5	Major Class Total	2023	0	0	0	0	0	0
5	Major Class Total	2024	0	0	0	0	0	0
5	**Major Class Total**	**Total**	**0**	**0**	**0**	**0**	**0**	**0**

Table 8
Credibility-weighted Serious Loss Loading (Based on 10-Year Average Serious Loss)

Major Class	Use	Loss Year	Territory 1	2	3	4	5	Total
6	Off Road Vehicle All Purpose	2020	0	0	0	0	0	0
6	Off Road Vehicle All Purpose	2021	0	0	0	0	0	0
6	Off Road Vehicle All Purpose	2022	0	0	0	0	0	0
6	Off Road Vehicle All Purpose	2023	0	0	0	0	0	0
6	Off Road Vehicle All Purpose	2024	0	0	0	0	0	0
6	**Off Road Vehicle All Purpose**	**Total**	**0**	**0**	**0**	**0**	**0**	**0**
6	Major Class Total	2020	0	0	0	0	0	0
6	Major Class Total	2021	0	0	0	0	0	0
6	Major Class Total	2022	0	0	0	0	0	0
6	Major Class Total	2023	0	0	0	0	0	0
6	Major Class Total	2024	0	0	0	0	0	0
6	**Major Class Total**	**Total**	**0**	**0**	**0**	**0**	**0**	**0**

Table 9
Serious Loss Loading per Directive 11.3

Major Class	Use	Loss Year	Territory 1	2	3	4	5	Total
1	All Purpose Motorhome	2020	0	0	0	0	0	0
1	All Purpose Motorhome	2021	0	0	0	0	0	0
1	All Purpose Motorhome	2022	0	0	0	0	0	0
1	All Purpose Motorhome	2023	0	0	0	0	0	0
1	All Purpose Motorhome	2024	0	0	0	0	0	0
1	**All Purpose Motorhome**	**Total**	**0**	**0**	**0**	**0**	**0**	**0**
1	All Purpose Passenger Vehicle	2020	15,997,476	5,961,971	221,147	261,301	1,554,619	23,996,513
1	All Purpose Passenger Vehicle	2021	20,745,837	6,965,821	251,112	306,849	1,775,167	30,044,785
1	All Purpose Passenger Vehicle	2022	19,435,737	6,545,702	237,328	272,088	1,791,348	28,282,204
1	All Purpose Passenger Vehicle	2023	18,295,244	6,297,586	199,571	253,510	1,728,420	26,774,331
1	All Purpose Passenger Vehicle	2024	17,655,776	5,995,532	218,150	265,496	1,719,430	25,854,385
1	**All Purpose Passenger Vehicle**	**Total**	**92,130,070**	**31,766,613**	**1,127,309**	**1,359,243**	**8,568,985**	**134,952,220**
1	All Purpose Truck 4540 kg or less	2020	4,499,792	3,938,644	278,646	428,092	1,055,769	10,200,942
1	All Purpose Truck 4540 kg or less	2021	5,047,442	4,051,452	317,213	389,526	1,162,792	10,968,423
1	All Purpose Truck 4540 kg or less	2022	4,527,753	3,655,177	320,105	403,024	1,063,482	9,969,541
1	All Purpose Truck 4540 kg or less	2023	4,358,059	3,467,163	230,437	376,991	1,076,016	9,508,667
1	All Purpose Truck 4540 kg or less	2024	3,930,930	3,230,941	299,858	325,890	1,042,270	8,829,889
1	**All Purpose Truck 4540 kg or less**	**Total**	**22,363,975**	**18,343,377**	**1,446,258**	**1,923,524**	**5,400,329**	**49,477,462**
1	Antique Vehicle	2020	0	0	0	0	0	0
1	Antique Vehicle	2021	0	0	0	0	0	0
1	Antique Vehicle	2022	0	0	0	0	0	0
1	Antique Vehicle	2023	0	0	0	0	0	0
1	Antique Vehicle	2024	0	0	0	0	0	0
1	**Antique Vehicle**	**Total**	**0**	**0**	**0**	**0**	**0**	**0**
1	Collector Passenger Vehicle	2020	6,592	3,596	0	0	0	10,188
1	Collector Passenger Vehicle	2021	7,192	8,390	599	0	0	16,181
1	Collector Passenger Vehicle	2022	12,586	4,795	0	0	0	17,380
1	Collector Passenger Vehicle	2023	7,192	5,993	0	0	0	13,185
1	Collector Passenger Vehicle	2024	8,390	4,195	0	0	0	12,586
1	**Collector Passenger Vehicle**	**Total**	**41,952**	**26,969**	**599**	**0**	**0**	**69,520**
1	Collector Truck 4540 kg or less	2020	3,857	964	0	0	0	4,821
1	Collector Truck 4540 kg or less	2021	0	3,857	0	0	0	3,857
1	Collector Truck 4540 kg or less	2022	2,893	3,857	0	0	0	6,749
1	Collector Truck 4540 kg or less	2023	5,785	964	0	0	0	6,749
1	Collector Truck 4540 kg or less	2024	2,893	4,821	964	0	0	8,678
1	**Collector Truck 4540 kg or less**	**Total**	**15,427**	**14,463**	**964**	**0**	**0**	**30,854**
1	Disabled Persons/Private/Business Bus	2020	92,281	67,997	19,428	9,714	0	189,420
1	Disabled Persons/Private/Business Bus	2021	121,423	111,709	9,714	9,714	0	252,559
1	Disabled Persons/Private/Business Bus	2022	174,849	67,997	9,714	14,571	0	267,130
1	Disabled Persons/Private/Business Bus	2023	165,135	116,566	19,428	4,857	0	305,985
1	Disabled Persons/Private/Business Bus	2024	101,995	116,566	4,857	9,714	0	233,132
1	**Disabled Persons/Private/Business Bus**	**Total**	**655,683**	**480,834**	**63,140**	**48,569**	**0**	**1,248,226**
1	Farm Passenger Vehicle	2020	1,199	215,753	0	599	0	217,551
1	Farm Passenger Vehicle	2021	0	243,321	0	0	0	243,321
1	Farm Passenger Vehicle	2022	1,798	271,489	0	599	0	273,886
1	Farm Passenger Vehicle	2023	599	234,931	0	0	0	235,530
1	Farm Passenger Vehicle	2024	599	204,366	0	0	0	204,965
1	**Farm Passenger Vehicle**	**Total**	**4,195**	**1,169,860**	**0**	**1,199**	**0**	**1,175,254**
1	Farming All Purpose Truck 4540 kg or less	2020	14,463	1,803,966	2,893	7,713	32,782	1,861,817
1	Farming All Purpose Truck 4540 kg or less	2021	7,713	1,814,572	0	2,893	37,603	1,862,781
1	Farming All Purpose Truck 4540 kg or less	2022	12,534	1,591,848	964	5,785	30,854	1,641,985
1	Farming All Purpose Truck 4540 kg or less	2023	13,498	1,476,148	964	3,857	23,140	1,517,607
1	Farming All Purpose Truck 4540 kg or less	2024	11,570	1,420,226	0	9,642	24,104	1,465,542
1	**Farming All Purpose Truck 4540 kg or less**	**Total**	**59,779**	**8,106,760**	**4,821**	**29,889**	**148,483**	**8,349,732**

Table 9
Serious Loss Loading per Directive 11.3

Major Class	Use	Loss Year	Territory 1	2	3	4	5	Total
1	Fishing All Purpose Truck 4540 kg or less	2020	0	13,498	0	964	0	14,463
1	Fishing All Purpose Truck 4540 kg or less	2021	0	18,319	0	2,893	0	21,212
1	Fishing All Purpose Truck 4540 kg or less	2022	0	20,248	0	964	0	21,212
1	Fishing All Purpose Truck 4540 kg or less	2023	964	16,391	0	964	0	18,319
1	Fishing All Purpose Truck 4540 kg or less	2024	1,928	19,283	0	1,928	0	23,140
1	**Fishing All Purpose Truck 4540 kg or less**	**Total**	**2,893**	**87,740**	**0**	**7,713**	**0**	**98,346**
1	Passenger Vehicle-for-Hire (Passenger Vehicle)	2020	122,260	15,582	2,997	599	8,390	149,828
1	Passenger Vehicle-for-Hire (Passenger Vehicle)	2021	233,133	28,767	1,199	1,798	11,986	276,883
1	Passenger Vehicle-for-Hire (Passenger Vehicle)	2022	349,400	8,990	599	599	8,990	368,578
1	Passenger Vehicle-for-Hire (Passenger Vehicle)	2023	447,687	11,986	0	1,798	8,390	469,862
1	Passenger Vehicle-for-Hire (Passenger Vehicle)	2024	547,173	17,380	0	2,997	11,387	578,937
1	**Passenger Vehicle-for-Hire (Passenger Vehicle)**	**Total**	**1,699,653**	**82,705**	**4,795**	**7,791**	**49,144**	**1,844,088**
1	Passenger Vehicle-for-Hire (Truck 4,499 kg or less GVW)	2020	964	0	0	0	0	964
1	Passenger Vehicle-for-Hire (Truck 4,499 kg or less GVW)	2021	964	1,928	964	0	0	3,857
1	Passenger Vehicle-for-Hire (Truck 4,499 kg or less GVW)	2022	964	0	1,928	0	0	2,893
1	Passenger Vehicle-for-Hire (Truck 4,499 kg or less GVW)	2023	964	0	0	0	0	964
1	Passenger Vehicle-for-Hire (Truck 4,499 kg or less GVW)	2024	1,928	0	0	0	0	1,928
1	**Passenger Vehicle-for-Hire (Truck 4,499 kg or less GVW)**	**Total**	**5,785**	**1,928**	**2,893**	**0**	**0**	**10,606**
1	Pleasure Motorhome	2020	0	0	0	0	0	0
1	Pleasure Motorhome	2021	0	0	0	0	0	0
1	Pleasure Motorhome	2022	0	0	0	0	0	0
1	Pleasure Motorhome	2023	0	0	0	0	0	0
1	Pleasure Motorhome	2024	0	0	0	0	0	0
1	**Pleasure Motorhome**	**Total**	**0**	**0**	**0**	**0**	**0**	**0**
1	Pleasure Passenger Vehicle	2020	7,249,896	4,262,917	89,298	174,400	0	11,776,511
1	Pleasure Passenger Vehicle	2021	9,180,884	4,934,748	70,120	183,989	0	14,369,740
1	Pleasure Passenger Vehicle	2022	8,730,200	4,852,042	76,113	154,623	0	13,812,978
1	Pleasure Passenger Vehicle	2023	8,032,000	4,671,050	62,928	147,431	0	12,913,408
1	Pleasure Passenger Vehicle	2024	7,291,248	4,331,239	74,914	129,452	0	11,826,853
1	**Pleasure Passenger Vehicle**	**Total**	**40,484,228**	**23,051,995**	**373,372**	**789,895**	**0**	**64,699,490**
1	Pleasure Truck	2020	1,223,535	2,225,310	89,668	183,193	0	3,721,705
1	Pleasure Truck	2021	1,422,154	2,217,596	91,596	161,981	0	3,893,327
1	Pleasure Truck	2022	1,294,883	2,036,332	91,596	172,587	0	3,595,398
1	Pleasure Truck	2023	1,209,072	2,035,368	75,205	145,590	0	3,465,235
1	Pleasure Truck	2024	1,015,273	1,760,579	71,349	147,518	0	2,994,719
1	**Pleasure Truck**	**Total**	**6,164,917**	**10,275,184**	**419,415**	**810,869**	**0**	**17,670,385**
1	Major Class Total	2020	29,212,314	18,510,198	704,075	1,066,576	2,651,560	52,144,722
1	Major Class Total	2021	36,766,741	20,400,481	742,517	1,059,641	2,987,547	61,956,927
1	Major Class Total	2022	34,543,597	19,058,476	738,348	1,024,841	2,894,673	58,259,935
1	Major Class Total	2023	32,536,199	18,334,146	588,534	934,998	2,835,967	55,229,844
1	Major Class Total	2024	30,569,705	17,105,128	670,092	892,637	2,797,192	52,034,754
1	**Major Class Total**	**Total**	**163,628,556**	**93,408,428**	**3,443,566**	**4,978,692**	**14,166,940**	**279,626,182**
2	Artisan Truck	2020	19,761	3,293	0	0	0	23,054
2	Artisan Truck	2021	13,174	6,587	0	0	6,587	26,348
2	Artisan Truck	2022	13,174	3,293	0	0	6,587	23,054
2	Artisan Truck	2023	0	6,587	0	0	0	6,587
2	Artisan Truck	2024	3,293	6,587	0	0	4,258	14,138
2	**Artisan Truck**	**Total**	**49,402**	**26,348**	**0**	**0**	**17,432**	**93,182**
2	Cement/Brick/Exploration Truck	2020	0	0	0	0	0	0
2	Cement/Brick/Exploration Truck	2021	0	0	0	0	0	0
2	Cement/Brick/Exploration Truck	2022	0	0	0	0	0	0
2	Cement/Brick/Exploration Truck	2023	0	0	0	0	0	0
2	Cement/Brick/Exploration Truck	2024	0	0	0	0	0	0
2	**Cement/Brick/Exploration Truck**	**Total**	**0**	**0**	**0**	**0**	**0**	**0**

Table 9
Serious Loss Loading per Directive 11.3

Major Class	Use	Loss Year	Territory 1	2	3	4	5	Total
2	Common Carrier Vehicle Local	2020	163,013	49,743	2,997	1,798	0	217,551
2	Common Carrier Vehicle Local	2021	203,767	56,935	9,589	3,596	0	273,886
2	Common Carrier Vehicle Local	2022	189,383	50,342	5,993	1,199	0	246,917
2	Common Carrier Vehicle Local	2023	154,623	44,949	1,798	1,199	0	202,568
2	Common Carrier Vehicle Local	2024	134,246	60,531	5,394	2,397	0	202,568
2	**Common Carrier Vehicle Local**	**Total**	**845,032**	**262,499**	**25,770**	**10,188**	**0**	**1,143,490**
2	Common Carrier Vehicle Within City or Mun.	2020	42,901	6,186	0	0	0	49,087
2	Common Carrier Vehicle Within City or Mun.	2021	59,932	10,606	0	0	0	70,538
2	Common Carrier Vehicle Within City or Mun.	2022	49,889	3,857	0	0	0	53,746
2	Common Carrier Vehicle Within City or Mun.	2023	69,249	6,186	0	0	0	75,435
2	Common Carrier Vehicle Within City or Mun.	2024	41,374	7,150	0	964	0	49,488
2	**Common Carrier Vehicle Within City or Mun.**	**Total**	**263,345**	**33,985**	**0**	**964**	**0**	**298,294**
2	Common Carrier Passenger Vehicle < 161 km in Manitoba	2020	11,986	2,397	0	0	0	14,384
2	Common Carrier Passenger Vehicle < 161 km in Manitoba	2021	15,582	6,592	0	0	0	22,175
2	Common Carrier Passenger Vehicle < 161 km in Manitoba	2022	13,185	7,791	0	0	0	20,976
2	Common Carrier Passenger Vehicle < 161 km in Manitoba	2023	10,788	4,795	0	0	0	15,582
2	Common Carrier Passenger Vehicle < 161 km in Manitoba	2024	8,990	5,394	0	0	0	14,384
2	**Common Carrier Passenger Vehicle < 161 km in Manitoba**	**Total**	**60,531**	**26,969**	**0**	**0**	**0**	**87,500**
2	Common Carrier Truck < 161 km in Manitoba	2020	92,704	39,445	0	0	0	132,150
2	Common Carrier Truck < 161 km in Manitoba	2021	104,351	50,290	0	0	0	154,641
2	Common Carrier Truck < 161 km in Manitoba	2022	96,399	43,541	0	0	0	139,940
2	Common Carrier Truck < 161 km in Manitoba	2023	84,752	43,302	964	0	0	129,019
2	Common Carrier Truck < 161 km in Manitoba	2024	95,196	38,319	0	0	0	133,515
2	**Common Carrier Truck < 161 km in Manitoba**	**Total**	**473,403**	**214,897**	**964**	**0**	**0**	**689,264**
2	Common Carrier Passenger Vehicle > 161 km in Manitoba	2020	0	0	0	0	0	0
2	Common Carrier Passenger Vehicle > 161 km in Manitoba	2021	2,397	2,997	0	0	0	5,394
2	Common Carrier Passenger Vehicle > 161 km in Manitoba	2022	1,199	3,596	599	0	0	5,394
2	Common Carrier Passenger Vehicle > 161 km in Manitoba	2023	1,798	5,394	0	0	0	7,192
2	Common Carrier Passenger Vehicle > 161 km in Manitoba	2024	4,795	2,997	0	0	0	7,791
2	**Common Carrier Passenger Vehicle > 161 km in Manitoba**	**Total**	**10,188**	**14,983**	**599**	**0**	**0**	**25,770**
2	Common Carrier Truck > 161 km in Manitoba	2020	61,373	28,439	0	0	0	89,812
2	Common Carrier Truck > 161 km in Manitoba	2021	52,858	10,444	0	0	0	63,302
2	Common Carrier Truck > 161 km in Manitoba	2022	63,302	42,414	3,293	964	0	109,974
2	Common Carrier Truck > 161 km in Manitoba	2023	42,013	19,923	0	0	0	61,937
2	Common Carrier Truck > 161 km in Manitoba	2024	111,339	20,324	0	0	0	131,663
2	**Common Carrier Truck > 161 km in Manitoba**	**Total**	**330,886**	**121,544**	**3,293**	**964**	**0**	**456,687**
2	Dealer All Uses except Motorcycles	2020	276,199	118,371	1,409	7,046	0	403,025
2	Dealer All Uses except Motorcycles	2021	326,929	157,828	8,455	1,409	0	494,621
2	Dealer All Uses except Motorcycles	2022	279,017	139,509	2,818	2,818	0	424,163
2	Dealer All Uses except Motorcycles	2023	263,516	105,688	0	2,818	0	372,023
2	Dealer All Uses except Motorcycles	2024	248,015	102,870	5,637	5,637	0	362,159
2	**Dealer All Uses except Motorcycles**	**Total**	**1,393,677**	**624,266**	**18,319**	**19,728**	**0**	**2,055,990**
2	Dealer Moped	2020	0	0	0	0	0	0
2	Dealer Moped	2021	0	0	0	0	0	0
2	Dealer Moped	2022	0	0	0	0	0	0
2	Dealer Moped	2023	0	0	0	0	0	0
2	Dealer Moped	2024	0	0	0	0	0	0
2	**Dealer Moped**	**Total**	**0**	**0**	**0**	**0**	**0**	**0**
2	Dealer Motorcycle	2020	1,409	1,409	0	0	0	2,818
2	Dealer Motorcycle	2021	2,818	0	0	0	0	2,818
2	Dealer Motorcycle	2022	0	0	0	0	0	0
2	Dealer Motorcycle	2023	1,409	4,228	0	0	0	5,637
2	Dealer Motorcycle	2024	1,409	0	0	0	0	1,409
2	**Dealer Motorcycle**	**Total**	**7,046**	**5,637**	**0**	**0**	**0**	**12,683**

Table 9
Serious Loss Loading per Directive 11.3

Major Class	Use	Loss Year	Territory 1	2	3	4	5	Total
2	Dealer Trailer	2020	0	1,409	0	0	0	1,409
2	Dealer Trailer	2021	0	0	0	0	0	0
2	Dealer Trailer	2022	1,409	0	0	0	0	1,409
2	Dealer Trailer	2023	0	0	0	0	0	0
2	Dealer Trailer	2024	0	0	0	1,409	0	1,409
2	**Dealer Trailer**	**Total**	**1,409**	**1,409**	**0**	**1,409**	**0**	**4,228**
2	Driveaway Within Manitoba	2020	0	0	0	0	0	0
2	Driveaway Within Manitoba	2021	0	0	0	0	0	0
2	Driveaway Within Manitoba	2022	0	0	0	0	0	0
2	Driveaway Within Manitoba	2023	0	0	0	0	0	0
2	Driveaway Within Manitoba	2024	0	0	0	0	0	0
2	**Driveaway Within Manitoba**	**Total**	**0**	**0**	**0**	**0**	**0**	**0**
2	Driveaway > 161 km Outside Manitoba	2020	0	0	0	0	0	0
2	Driveaway > 161 km Outside Manitoba	2021	0	0	0	0	0	0
2	Driveaway > 161 km Outside Manitoba	2022	0	0	0	0	0	0
2	Driveaway > 161 km Outside Manitoba	2023	0	0	0	0	0	0
2	Driveaway > 161 km Outside Manitoba	2024	0	0	0	0	0	0
2	**Driveaway > 161 km Outside Manitoba**	**Total**	**0**	**0**	**0**	**0**	**0**	**0**
2	Farming All Purpose Truck 4541 kg or more	2020	3,293	589,535	0	0	0	592,829
2	Farming All Purpose Truck 4541 kg or more	2021	0	467,676	0	0	0	467,676
2	Farming All Purpose Truck 4541 kg or more	2022	0	573,068	0	0	0	573,068
2	Farming All Purpose Truck 4541 kg or more	2023	0	444,622	0	0	0	444,622
2	Farming All Purpose Truck 4541 kg or more	2024	0	431,448	0	3,293	0	434,741
2	**Farming All Purpose Truck 4541 kg or more**	**Total**	**3,293**	**2,506,348**	**0**	**3,293**	**0**	**2,512,935**
2	Fishing All Purpose Truck 4541 kg or more	2020	0	0	0	0	0	0
2	Fishing All Purpose Truck 4541 kg or more	2021	0	0	0	0	0	0
2	Fishing All Purpose Truck 4541 kg or more	2022	0	0	0	0	0	0
2	Fishing All Purpose Truck 4541 kg or more	2023	0	0	0	0	0	0
2	Fishing All Purpose Truck 4541 kg or more	2024	0	0	0	0	0	0
2	**Fishing All Purpose Truck 4541 kg or more**	**Total**	**0**	**0**	**0**	**0**	**0**	**0**
2	Logging Truck	2020	0	0	0	0	0	0
2	Logging Truck	2021	0	0	0	0	0	0
2	Logging Truck	2022	0	0	0	0	0	0
2	Logging Truck	2023	0	3,293	0	0	0	3,293
2	Logging Truck	2024	0	0	0	0	0	0
2	**Logging Truck**	**Total**	**0**	**3,293**	**0**	**0**	**0**	**3,293**
2	Other Truck	2020	537,804	543,426	42,815	19,761	207,490	1,351,296
2	Other Truck	2021	698,221	586,242	26,348	26,348	172,226	1,509,384
2	Other Truck	2022	644,159	504,869	29,641	26,348	171,262	1,376,279
2	Other Truck	2023	533,546	523,665	13,174	6,587	167,968	1,244,940
2	Other Truck	2024	478,521	477,556	13,174	26,348	197,610	1,193,209
2	**Other Truck**	**Total**	**2,892,250**	**2,635,759**	**125,153**	**105,392**	**916,555**	**6,675,109**
2	Petroleum/Chemical Truck	2020	4,258	11,007	0	0	0	15,265
2	Petroleum/Chemical Truck	2021	3,293	9,642	0	0	0	12,935
2	Petroleum/Chemical Truck	2022	0	10,043	0	0	0	10,043
2	Petroleum/Chemical Truck	2023	0	14,300	0	0	0	14,300
2	Petroleum/Chemical Truck	2024	0	1,928	0	964	0	2,893
2	**Petroleum/Chemical Truck**	**Total**	**7,551**	**46,920**	**0**	**964**	**0**	**55,435**
2	Repairer	2020	12,683	5,637	0	0	0	18,319
2	Repairer	2021	15,501	5,637	2,818	1,409	0	25,365
2	Repairer	2022	7,046	5,637	1,409	1,409	0	15,501
2	Repairer	2023	9,864	4,228	0	0	0	14,092
2	Repairer	2024	22,547	7,046	1,409	0	0	31,002
2	**Repairer**	**Total**	**67,641**	**28,184**	**5,637**	**2,818**	**0**	**104,279**

Table 9
Serious Loss Loading per Directive 11.3

Major Class	Use	Loss Year	Territory 1	2	3	4	5	Total
2	Sand/Gravel Truck	2020	3,293	3,293	0	0	0	6,587
2	Sand/Gravel Truck	2021	3,293	3,293	0	0	0	6,587
2	Sand/Gravel Truck	2022	0	6,587	0	0	0	6,587
2	Sand/Gravel Truck	2023	0	3,293	0	0	0	3,293
2	Sand/Gravel Truck	2024	3,293	0	0	0	0	3,293
2	**Sand/Gravel Truck**	**Total**	**9,880**	**16,467**	**0**	**0**	**0**	**26,348**
2	Tow Truck	2020	26,348	49,402	0	0	0	75,750
2	Tow Truck	2021	34,863	52,696	0	3,293	0	90,853
2	Tow Truck	2022	29,641	28,276	0	0	0	57,918
2	Tow Truck	2023	46,109	13,174	0	0	0	59,283
2	Tow Truck	2024	42,815	16,467	0	0	0	59,283
2	**Tow Truck**	**Total**	**179,777**	**160,016**	**0**	**3,293**	**0**	**343,086**
2	Major Class Total	2020	1,257,026	1,452,994	47,221	28,605	207,490	2,993,336
2	Major Class Total	2021	1,536,980	1,427,464	47,210	36,056	178,813	3,226,523
2	Major Class Total	2022	1,387,804	1,422,822	43,755	32,738	177,849	3,064,968
2	Major Class Total	2023	1,217,668	1,247,627	15,936	10,604	167,968	2,659,803
2	Major Class Total	2024	1,195,834	1,178,617	25,614	41,013	201,867	2,642,945
2	**Major Class Total**	**Total**	**6,595,311**	**6,729,524**	**179,736**	**149,016**	**933,987**	**14,587,574**

Table 9
Serious Loss Loading per Directive 11.3

Major Class	Use	Loss Year	Territory 1	2	3	4	5	Total
3	Charter Bus Local	2020	4,857	0	0	0	0	4,857
3	Charter Bus Local	2021	19,428	0	0	0	0	19,428
3	Charter Bus Local	2022	38,855	0	0	4,857	0	43,712
3	Charter Bus Local	2023	19,428	0	0	4,857	0	24,285
3	Charter Bus Local	2024	4,857	0	0	0	0	4,857
3	**Charter Bus Local**	**Total**	**87,424**	**0**	**0**	**9,714**	**0**	**97,138**
3	Common Carrier Bus Within Manitoba	2020	0	0	0	0	0	0
3	Common Carrier Bus Within Manitoba	2021	0	0	0	0	0	0
3	Common Carrier Bus Within Manitoba	2022	0	0	0	0	0	0
3	Common Carrier Bus Within Manitoba	2023	0	0	0	0	0	0
3	Common Carrier Bus Within Manitoba	2024	0	0	0	0	0	0
3	**Common Carrier Bus Within Manitoba**	**Total**	**0**	**0**	**0**	**0**	**0**	**0**
3	Common Carrier Bus > 161 km Outside Manitoba	2020	0	0	0	0	0	0
3	Common Carrier Bus > 161 km Outside Manitoba	2021	0	0	0	0	0	0
3	Common Carrier Bus > 161 km Outside Manitoba	2022	0	0	0	0	0	0
3	Common Carrier Bus > 161 km Outside Manitoba	2023	0	0	0	0	0	0
3	Common Carrier Bus > 161 km Outside Manitoba	2024	0	0	0	0	0	0
3	**Common Carrier Bus > 161 km Outside Manitoba**	**Total**	**0**	**0**	**0**	**0**	**0**	**0**
3	Funeral Passenger Vehicle	2020	599	2,397	0	0	0	2,997
3	Funeral Passenger Vehicle	2021	1,199	2,997	0	0	0	4,195
3	Funeral Passenger Vehicle	2022	599	2,397	0	0	0	2,997
3	Funeral Passenger Vehicle	2023	599	1,798	0	0	0	2,397
3	Funeral Passenger Vehicle	2024	599	2,997	0	599	0	4,195
3	**Funeral Passenger Vehicle**	**Total**	**3,596**	**12,586**	**0**	**599**	**0**	**16,781**
3	Limousine All Uses Passenger Vehicle	2020	2,997	4,795	0	0	0	7,791
3	Limousine All Uses Passenger Vehicle	2021	7,192	599	0	0	0	7,791
3	Limousine All Uses Passenger Vehicle	2022	7,791	8,390	0	0	0	16,181
3	Limousine All Uses Passenger Vehicle	2023	16,781	8,390	0	0	0	25,171
3	Limousine All Uses Passenger Vehicle	2024	14,983	599	0	0	0	15,582
3	**Limousine All Uses Passenger Vehicle**	**Total**	**49,743**	**22,774**	**0**	**0**	**0**	**72,517**
3	Police/Emergency Passenger Vehicle	2020	73,116	35,959	0	1,199	0	110,274
3	Police/Emergency Passenger Vehicle	2021	70,120	33,562	599	1,199	0	105,479
3	Police/Emergency Passenger Vehicle	2022	61,729	31,764	1,798	1,199	0	96,489
3	Police/Emergency Passenger Vehicle	2023	67,123	31,164	0	1,199	0	99,486
3	Police/Emergency Passenger Vehicle	2024	52,740	29,966	0	599	0	83,305
3	**Police/Emergency Passenger Vehicle**	**Total**	**324,828**	**162,414**	**2,397**	**5,394**	**0**	**495,033**
3	Police/Emergency Truck	2020	5,785	15,427	964	0	0	22,176
3	Police/Emergency Truck	2021	7,713	12,534	0	964	0	21,212
3	Police/Emergency Truck	2022	4,821	6,749	0	0	0	11,570
3	Police/Emergency Truck	2023	9,079	3,857	0	964	0	13,899
3	Police/Emergency Truck	2024	4,821	10,606	0	964	0	16,391
3	**Police/Emergency Truck**	**Total**	**32,219**	**49,173**	**964**	**2,893**	**0**	**85,248**
3	School Bus Local	2020	72,854	87,424	0	0	0	160,278
3	School Bus Local	2021	77,711	150,564	0	4,857	0	233,132
3	School Bus Local	2022	131,137	184,563	9,714	9,714	0	335,127
3	School Bus Local	2023	189,420	121,423	0	9,714	0	320,556
3	School Bus Local	2024	135,993	140,850	0	4,857	0	281,701
3	**School Bus Local**	**Total**	**607,114**	**684,824**	**9,714**	**29,141**	**0**	**1,330,794**
3	Taxi/Livery Passenger Vehicle	2020	195,376	23,973	10,788	1,199	0	231,335
3	Taxi/Livery Passenger Vehicle	2021	271,489	29,366	7,791	1,199	0	309,845
3	Taxi/Livery Passenger Vehicle	2022	267,294	37,757	11,387	1,199	0	317,636
3	Taxi/Livery Passenger Vehicle	2023	233,133	29,366	10,788	599	0	273,886
3	Taxi/Livery Passenger Vehicle	2024	250,513	51,541	12,586	0	0	314,640
3	**Taxi/Livery Passenger Vehicle**	**Total**	**1,217,805**	**172,003**	**53,339**	**4,195**	**0**	**1,447,342**

Table 9
Serious Loss Loading per Directive 11.3

Major Class	Use	Loss Year	Territory 1	2	3	4	5	Total
3	Transit Bus Local	2020	0	19,428	0	0	0	19,428
3	Transit Bus Local	2021	0	29,141	0	0	0	29,141
3	Transit Bus Local	2022	0	19,428	0	0	0	19,428
3	Transit Bus Local	2023	0	14,571	4,857	0	0	19,428
3	Transit Bus Local	2024	0	33,998	0	0	0	33,998
3	**Transit Bus Local**	**Total**	**0**	**116,566**	**4,857**	**0**	**0**	**121,423**
3	U-Drive Bus	2020	0	4,857	0	0	0	4,857
3	U-Drive Bus	2021	24,285	0	0	0	0	24,285
3	U-Drive Bus	2022	0	0	0	0	0	0
3	U-Drive Bus	2023	0	0	0	0	0	0
3	U-Drive Bus	2024	4,857	0	0	0	0	4,857
3	**U-Drive Bus**	**Total**	**29,141**	**4,857**	**0**	**0**	**0**	**33,998**
3	U-Drive Moped	2020	0	0	0	0	0	0
3	U-Drive Moped	2021	0	0	0	0	0	0
3	U-Drive Moped	2022	0	0	0	0	0	0
3	U-Drive Moped	2023	0	0	0	0	0	0
3	U-Drive Moped	2024	0	0	0	0	0	0
3	**U-Drive Moped**	**Total**	**0**	**0**	**0**	**0**	**0**	**0**
3	U-Drive Motorhome	2020	0	0	0	0	0	0
3	U-Drive Motorhome	2021	0	0	0	0	0	0
3	U-Drive Motorhome	2022	0	0	0	0	0	0
3	U-Drive Motorhome	2023	0	0	0	0	0	0
3	U-Drive Motorhome	2024	0	0	0	0	0	0
3	**U-Drive Motorhome**	**Total**	**0**	**0**	**0**	**0**	**0**	**0**
3	U-Drive Passenger Vehicle	2020	492,636	60,531	9,589	4,795	0	567,550
3	U-Drive Passenger Vehicle	2021	597,516	64,726	8,390	6,592	0	677,224
3	U-Drive Passenger Vehicle	2022	651,454	73,116	7,192	7,791	0	739,553
3	U-Drive Passenger Vehicle	2023	595,118	64,726	10,788	9,589	0	680,221
3	U-Drive Passenger Vehicle	2024	646,659	65,325	4,795	4,195	0	720,974
3	**U-Drive Passenger Vehicle**	**Total**	**2,983,383**	**328,424**	**40,753**	**32,962**	**0**	**3,385,522**
3	U-Drive Truck	2020	201,408	35,913	7,713	7,713	0	252,748
3	U-Drive Truck	2021	227,116	17,193	6,749	964	0	252,022
3	U-Drive Truck	2022	216,835	16,391	4,821	5,785	0	243,832
3	U-Drive Truck	2023	317,176	17,756	8,114	5,222	0	348,268
3	U-Drive Truck	2024	268,022	26,033	6,749	7,713	0	308,517
3	**U-Drive Truck**	**Total**	**1,230,557**	**113,286**	**34,147**	**27,398**	**0**	**1,405,387**
3	Wheelchair/Livery Bus (Terr 1 only)	2020	208,847	24,285	0	0	0	233,132
3	Wheelchair/Livery Bus (Terr 1 only)	2021	398,267	33,998	0	0	0	432,265
3	Wheelchair/Livery Bus (Terr 1 only)	2022	344,841	24,285	0	0	0	369,125
3	Wheelchair/Livery Bus (Terr 1 only)	2023	364,268	24,285	4,857	0	0	393,410
3	Wheelchair/Livery Bus (Terr 1 only)	2024	286,558	24,285	4,857	0	0	315,699
3	**Wheelchair/Livery Bus (Terr 1 only)**	**Total**	**1,602,781**	**131,137**	**9,714**	**0**	**0**	**1,743,631**
3	Major Class Total	2020	1,258,475	314,987	29,054	14,905	0	1,617,421
3	Major Class Total	2021	1,702,034	374,681	23,530	15,775	0	2,116,020
3	Major Class Total	2022	1,725,355	404,839	34,911	30,544	0	2,195,650
3	Major Class Total	2023	1,812,125	317,336	39,403	32,144	0	2,201,007
3	Major Class Total	2024	1,670,602	386,200	28,986	18,928	0	2,104,716
3	**Major Class Total**	**Total**	**8,168,590**	**1,798,042**	**155,885**	**112,296**	**0**	**10,234,814**

Table 9
Serious Loss Loading per Directive 11.3

Major Class	Use	Loss Year	Territory 1	2	3	4	5	Total
4	All Purpose Moped/Mobility Vehicle	2020	61,743	0	0	0	0	61,743
4	All Purpose Moped/Mobility Vehicle	2021	61,743	0	0	0	0	61,743
4	All Purpose Moped/Mobility Vehicle	2022	30,871	30,871	0	0	0	61,743
4	All Purpose Moped/Mobility Vehicle	2023	46,307	30,871	0	0	0	77,179
4	All Purpose Moped/Mobility Vehicle	2024	46,307	30,871	0	0	0	77,179
4	**All Purpose Moped/Mobility Vehicle**	**Total**	**246,972**	**92,614**	**0**	**0**	**0**	**339,586**
4	All Purpose Motorcycle	2020	246,972	30,871	15,436	0	30,871	324,151
4	All Purpose Motorcycle	2021	339,586	46,307	0	0	61,743	447,637
4	All Purpose Motorcycle	2022	339,586	77,179	15,436	0	46,307	478,508
4	All Purpose Motorcycle	2023	246,972	246,972	15,436	0	61,743	571,123
4	All Purpose Motorcycle	2024	324,151	200,665	0	0	0	524,815
4	**All Purpose Motorcycle**	**Total**	**1,497,267**	**601,994**	**46,307**	**0**	**200,665**	**2,346,233**
4	Pleasure Moped/Mobility Vehicle	2020	61,743	15,436	0	0	0	77,179
4	Pleasure Moped/Mobility Vehicle	2021	61,743	0	0	0	0	61,743
4	Pleasure Moped/Mobility Vehicle	2022	61,743	0	0	0	0	61,743
4	Pleasure Moped/Mobility Vehicle	2023	15,436	15,436	0	0	0	30,871
4	Pleasure Moped/Mobility Vehicle	2024	30,871	15,436	0	0	0	46,307
4	**Pleasure Moped/Mobility Vehicle**	**Total**	**231,536**	**46,307**	**0**	**0**	**0**	**277,843**
4	Pleasure Motorcycle	2020	2,099,261	1,543,574	0	15,436	0	3,658,271
4	Pleasure Motorcycle	2021	2,222,747	1,836,853	46,307	15,436	0	4,121,344
4	Pleasure Motorcycle	2022	2,191,876	1,420,088	61,743	15,436	0	3,689,143
4	Pleasure Motorcycle	2023	1,512,703	1,667,060	30,871	30,871	0	3,241,506
4	Pleasure Motorcycle	2024	2,052,954	1,821,418	15,436	61,743	0	3,951,550
4	**Pleasure Motorcycle**	**Total**	**10,079,540**	**8,288,994**	**154,357**	**138,922**	**0**	**18,661,814**
4	Major Class Total	2020	2,469,719	1,589,882	15,436	15,436	30,871	4,121,344
4	Major Class Total	2021	2,685,819	1,883,161	46,307	15,436	61,743	4,692,466
4	Major Class Total	2022	2,624,076	1,528,139	77,179	15,436	46,307	4,291,137
4	Major Class Total	2023	1,821,418	1,960,339	46,307	30,871	61,743	3,920,679
4	Major Class Total	2024	2,454,283	2,068,390	15,436	61,743	0	4,599,852
4	**Major Class Total**	**Total**	**12,055,316**	**9,029,910**	**200,665**	**138,922**	**200,665**	**21,625,477**

Table 9
Serious Loss Loading per Directive 11.3

Major Class	Use	Loss Year	Territory 1	2	3	4	5	Total
5	All Purpose Trailer $2500 or less	2020	0	0	0	0	0	0
5	All Purpose Trailer $2500 or less	2021	0	0	0	0	0	0
5	All Purpose Trailer $2500 or less	2022	0	0	0	0	0	0
5	All Purpose Trailer $2500 or less	2023	0	0	0	0	0	0
5	All Purpose Trailer $2500 or less	2024	0	0	0	0	0	0
5	**All Purpose Trailer $2500 or less**	**Total**	**0**	**0**	**0**	**0**	**0**	**0**
5	All Purpose Trailer $2501 or more	2020	0	0	0	0	0	0
5	All Purpose Trailer $2501 or more	2021	0	0	0	0	0	0
5	All Purpose Trailer $2501 or more	2022	0	0	0	0	0	0
5	All Purpose Trailer $2501 or more	2023	0	0	0	0	0	0
5	All Purpose Trailer $2501 or more	2024	0	0	0	0	0	0
5	**All Purpose Trailer $2501 or more**	**Total**	**0**	**0**	**0**	**0**	**0**	**0**
5	Major Class Total	2020	0	0	0	0	0	0
5	Major Class Total	2021	0	0	0	0	0	0
5	Major Class Total	2022	0	0	0	0	0	0
5	Major Class Total	2023	0	0	0	0	0	0
5	Major Class Total	2024	0	0	0	0	0	0
5	**Major Class Total**	**Total**	**0**	**0**	**0**	**0**	**0**	**0**

Table 9
Serious Loss Loading per Directive 11.3

Major Class	Use	Loss Year	Territory 1	2	3	4	5	Total
6	Off Road Vehicle All Purpose	2020	0	0	0	0	0	0
6	Off Road Vehicle All Purpose	2021	0	0	0	0	0	0
6	Off Road Vehicle All Purpose	2022	0	0	0	0	0	0
6	Off Road Vehicle All Purpose	2023	0	0	0	0	0	0
6	Off Road Vehicle All Purpose	2024	0	0	0	0	0	0
6	**Off Road Vehicle All Purpose**	**Total**	**0**	**0**	**0**	**0**	**0**	**0**
6	Major Class Total	2020	0	0	0	0	0	0
6	Major Class Total	2021	0	0	0	0	0	0
6	Major Class Total	2022	0	0	0	0	0	0
6	Major Class Total	2023	0	0	0	0	0	0
6	Major Class Total	2024	0	0	0	0	0	0
6	**Major Class Total**	**Total**	**0**	**0**	**0**	**0**	**0**	**0**

Table 9
Credibility-weighted Serious Loss Loading per Directive 11.3

Major Class	Use	Loss Year	Territory 1	2	3	4	5	Total
1	All Purpose Motorhome	2020	0	0	0	0	0	0
1	All Purpose Motorhome	2021	0	0	0	0	0	0
1	All Purpose Motorhome	2022	0	0	0	0	0	0
1	All Purpose Motorhome	2023	0	0	0	0	0	0
1	All Purpose Motorhome	2024	0	0	0	0	0	0
1	**All Purpose Motorhome**	**Total**	**0**	**0**	**0**	**0**	**0**	**0**
1	All Purpose Passenger Vehicle	2020	400,460	346,378	138,387	147,749	289,905	1,322,880
1	All Purpose Passenger Vehicle	2021	519,324	404,700	157,139	173,504	331,033	1,585,700
1	All Purpose Passenger Vehicle	2022	486,529	380,292	148,513	153,849	334,050	1,503,233
1	All Purpose Passenger Vehicle	2023	457,979	365,877	124,886	143,344	322,315	1,414,402
1	All Purpose Passenger Vehicle	2024	441,972	348,328	136,512	150,122	320,639	1,397,573
1	**All Purpose Passenger Vehicle**	**Total**	**2,306,263**	**1,845,576**	**705,438**	**768,568**	**1,597,942**	**7,223,788**
1	All Purpose Truck 4540 kg or less	2020	475,184	412,258	171,801	234,747	347,790	1,641,780
1	All Purpose Truck 4540 kg or less	2021	533,016	424,066	195,579	213,598	383,046	1,749,306
1	All Purpose Truck 4540 kg or less	2022	478,137	382,588	197,363	221,000	350,331	1,629,419
1	All Purpose Truck 4540 kg or less	2023	460,217	362,909	142,077	206,725	354,460	1,526,388
1	All Purpose Truck 4540 kg or less	2024	415,111	338,183	184,879	178,704	343,344	1,460,221
1	**All Purpose Truck 4540 kg or less**	**Total**	**2,361,665**	**1,920,004**	**891,699**	**1,054,774**	**1,778,972**	**8,007,114**
1	Antique Vehicle	2020	0	0	0	0	0	0
1	Antique Vehicle	2021	0	0	0	0	0	0
1	Antique Vehicle	2022	0	0	0	0	0	0
1	Antique Vehicle	2023	0	0	0	0	0	0
1	Antique Vehicle	2024	0	0	0	0	0	0
1	**Antique Vehicle**	**Total**	**0**	**0**	**0**	**0**	**0**	**0**
1	Collector Passenger Vehicle	2020	5,119	2,550	0	0	0	7,669
1	Collector Passenger Vehicle	2021	5,584	5,951	539	0	0	12,074
1	Collector Passenger Vehicle	2022	9,772	3,401	0	0	0	13,172
1	Collector Passenger Vehicle	2023	5,584	4,251	0	0	0	9,835
1	Collector Passenger Vehicle	2024	6,515	2,975	0	0	0	9,490
1	**Collector Passenger Vehicle**	**Total**	**32,573**	**19,128**	**539**	**0**	**0**	**52,240**
1	Collector Truck 4540 kg or less	2020	3,471	868	0	0	0	4,339
1	Collector Truck 4540 kg or less	2021	0	3,471	0	0	0	3,471
1	Collector Truck 4540 kg or less	2022	2,603	3,471	0	0	0	6,074
1	Collector Truck 4540 kg or less	2023	5,207	868	0	0	0	6,074
1	Collector Truck 4540 kg or less	2024	2,603	4,339	868	0	0	7,810
1	**Collector Truck 4540 kg or less**	**Total**	**13,884**	**13,016**	**868**	**0**	**0**	**27,768**
1	Disabled Persons/Private/Business Bus	2020	83,053	61,197	17,485	8,742	0	170,478
1	Disabled Persons/Private/Business Bus	2021	109,280	100,538	8,742	8,742	0	227,303
1	Disabled Persons/Private/Business Bus	2022	157,364	61,197	8,742	13,114	0	240,417
1	Disabled Persons/Private/Business Bus	2023	148,621	104,909	17,485	4,371	0	275,387
1	Disabled Persons/Private/Business Bus	2024	91,796	104,909	4,371	8,742	0	209,819
1	**Disabled Persons/Private/Business Bus**	**Total**	**590,115**	**432,751**	**56,826**	**43,712**	**0**	**1,123,403**
1	Farm Passenger Vehicle	2020	1,079	109,223	0	539	0	110,841
1	Farm Passenger Vehicle	2021	0	123,179	0	0	0	123,179
1	Farm Passenger Vehicle	2022	1,618	137,439	0	539	0	139,597
1	Farm Passenger Vehicle	2023	539	118,932	0	0	0	119,471
1	Farm Passenger Vehicle	2024	539	103,459	0	0	0	103,998
1	**Farm Passenger Vehicle**	**Total**	**3,776**	**592,232**	**0**	**1,079**	**0**	**597,086**
1	Farming All Purpose Truck 4540 kg or less	2020	13,016	302,784	2,603	6,942	29,504	354,850
1	Farming All Purpose Truck 4540 kg or less	2021	6,942	304,564	0	2,603	33,842	347,952
1	Farming All Purpose Truck 4540 kg or less	2022	11,281	267,182	868	5,207	27,768	312,305
1	Farming All Purpose Truck 4540 kg or less	2023	12,149	247,762	868	3,471	20,826	285,075
1	Farming All Purpose Truck 4540 kg or less	2024	10,413	238,376	0	8,678	21,694	279,160
1	**Farming All Purpose Truck 4540 kg or less**	**Total**	**53,801**	**1,360,668**	**4,339**	**26,900**	**133,634**	**1,579,342**

Table 9
Credibility-weighted Serious Loss Loading per Directive 11.3

Major Class	Use	Loss Year	Territory 1	2	3	4	5	Total
1	Fishing All Purpose Truck 4540 kg or less	2020	0	12,149	0	868	0	13,016
1	Fishing All Purpose Truck 4540 kg or less	2021	0	16,487	0	2,603	0	19,091
1	Fishing All Purpose Truck 4540 kg or less	2022	0	18,223	0	868	0	19,091
1	Fishing All Purpose Truck 4540 kg or less	2023	868	14,752	0	868	0	16,487
1	Fishing All Purpose Truck 4540 kg or less	2024	1,736	17,355	0	1,736	0	20,826
1	**Fishing All Purpose Truck 4540 kg or less**	**Total**	**2,603**	**78,966**	**0**	**6,942**	**0**	**88,511**
1	Passenger Vehicle-for-Hire (Passenger Vehicle)	2020	107,645	14,024	2,697	539	7,551	132,456
1	Passenger Vehicle-for-Hire (Passenger Vehicle)	2021	205,264	25,890	1,079	1,618	10,788	244,639
1	Passenger Vehicle-for-Hire (Passenger Vehicle)	2022	307,632	8,091	539	539	8,091	324,892
1	Passenger Vehicle-for-Hire (Passenger Vehicle)	2023	394,170	10,788	0	1,618	7,551	414,127
1	Passenger Vehicle-for-Hire (Passenger Vehicle)	2024	481,764	15,642	0	2,697	10,248	510,351
1	**Passenger Vehicle-for-Hire (Passenger Vehicle)**	**Total**	**1,496,475**	**74,435**	**4,315**	**7,012**	**44,229**	**1,626,466**
1	Passenger Vehicle-for-Hire (Truck 4,499 kg or less GVW)	2020	868	0	0	0	0	868
1	Passenger Vehicle-for-Hire (Truck 4,499 kg or less GVW)	2021	868	1,736	868	0	0	3,471
1	Passenger Vehicle-for-Hire (Truck 4,499 kg or less GVW)	2022	868	0	1,736	0	0	2,603
1	Passenger Vehicle-for-Hire (Truck 4,499 kg or less GVW)	2023	868	0	0	0	0	868
1	Passenger Vehicle-for-Hire (Truck 4,499 kg or less GVW)	2024	1,736	0	0	0	0	1,736
1	**Passenger Vehicle-for-Hire (Truck 4,499 kg or less GVW)**	**Total**	**5,207**	**1,736**	**2,603**	**0**	**0**	**9,545**
1	Pleasure Motorhome	2020	0	0	0	0	0	0
1	Pleasure Motorhome	2021	0	0	0	0	0	0
1	Pleasure Motorhome	2022	0	0	0	0	0	0
1	Pleasure Motorhome	2023	0	0	0	0	0	0
1	Pleasure Motorhome	2024	0	0	0	0	0	0
1	**Pleasure Motorhome**	**Total**	**0**	**0**	**0**	**0**	**0**	**0**
1	Pleasure Passenger Vehicle	2020	324,023	248,256	72,750	111,130	0	756,159
1	Pleasure Passenger Vehicle	2021	410,325	287,381	57,126	117,240	0	872,072
1	Pleasure Passenger Vehicle	2022	390,183	282,564	62,009	98,528	0	833,283
1	Pleasure Passenger Vehicle	2023	358,978	272,024	51,267	93,945	0	776,214
1	Pleasure Passenger Vehicle	2024	325,871	252,235	61,032	82,488	0	721,626
1	**Pleasure Passenger Vehicle**	**Total**	**1,809,379**	**1,342,460**	**304,183**	**503,332**	**0**	**3,959,355**
1	Pleasure Truck	2020	300,831	280,060	73,966	124,746	0	779,603
1	Pleasure Truck	2021	349,666	279,089	75,556	110,301	0	814,613
1	Pleasure Truck	2022	318,374	256,277	75,556	117,524	0	767,730
1	Pleasure Truck	2023	297,276	256,155	62,036	99,140	0	714,606
1	Pleasure Truck	2024	249,626	221,572	58,854	100,453	0	630,506
1	**Pleasure Truck**	**Total**	**1,515,773**	**1,293,153**	**345,968**	**552,164**	**0**	**3,707,058**
1	Major Class Total	2020	1,714,748	1,789,748	479,689	636,003	674,751	5,294,939
1	Major Class Total	2021	2,140,270	1,977,053	496,629	630,211	758,709	6,002,872
1	Major Class Total	2022	2,164,360	1,800,724	495,326	611,168	720,240	5,791,818
1	Major Class Total	2023	2,142,455	1,759,226	398,619	553,482	705,153	5,558,935
1	Major Class Total	2024	2,029,680	1,647,374	446,516	533,619	695,925	5,353,115
1	**Major Class Total**	**Total**	**10,191,513**	**8,974,125**	**2,316,779**	**2,964,483**	**3,554,778**	**28,001,678**
2	Artisan Truck	2020	17,785	2,964	0	0	0	20,749
2	Artisan Truck	2021	11,857	5,928	0	0	5,928	23,713
2	Artisan Truck	2022	11,857	2,964	0	0	5,928	20,749
2	Artisan Truck	2023	0	5,928	0	0	0	5,928
2	Artisan Truck	2024	2,964	5,928	0	0	3,832	12,724
2	**Artisan Truck**	**Total**	**44,462**	**23,713**	**0**	**0**	**15,688**	**83,864**
2	Cement/Brick/Exploration Truck	2020	0	0	0	0	0	0
2	Cement/Brick/Exploration Truck	2021	0	0	0	0	0	0
2	Cement/Brick/Exploration Truck	2022	0	0	0	0	0	0
2	Cement/Brick/Exploration Truck	2023	0	0	0	0	0	0
2	Cement/Brick/Exploration Truck	2024	0	0	0	0	0	0
2	**Cement/Brick/Exploration Truck**	**Total**	**0**	**0**	**0**	**0**	**0**	**0**

Table 9
Credibility-weighted Serious Loss Loading per Directive 11.3

Major Class	Use	Loss Year	Territory 1	2	3	4	5	Total
2	Common Carrier Vehicle Local	2020	140,478	44,769	2,697	1,618	0	189,562
2	Common Carrier Vehicle Local	2021	175,597	51,241	8,630	3,236	0	238,705
2	Common Carrier Vehicle Local	2022	163,202	45,308	5,394	1,079	0	214,983
2	Common Carrier Vehicle Local	2023	133,247	40,454	1,618	1,079	0	176,398
2	Common Carrier Vehicle Local	2024	115,688	54,478	4,854	2,158	0	177,177
2	**Common Carrier Vehicle Local**	**Total**	**728,212**	**236,249**	**23,193**	**9,169**	**0**	**996,825**
2	Common Carrier Vehicle Within City or Mun.	2020	38,406	5,567	0	0	0	43,974
2	Common Carrier Vehicle Within City or Mun.	2021	53,653	9,545	0	0	0	63,198
2	Common Carrier Vehicle Within City or Mun.	2022	44,662	3,471	0	0	0	48,133
2	Common Carrier Vehicle Within City or Mun.	2023	61,994	5,567	0	0	0	67,561
2	Common Carrier Vehicle Within City or Mun.	2024	37,039	6,435	0	868	0	44,342
2	**Common Carrier Vehicle Within City or Mun.**	**Total**	**235,755**	**30,586**	**0**	**868**	**0**	**267,209**
2	Common Carrier Passenger Vehicle < 161 km in Manitoba	2020	10,788	2,158	0	0	0	12,945
2	Common Carrier Passenger Vehicle < 161 km in Manitoba	2021	14,024	5,933	0	0	0	19,957
2	Common Carrier Passenger Vehicle < 161 km in Manitoba	2022	11,866	7,012	0	0	0	18,878
2	Common Carrier Passenger Vehicle < 161 km in Manitoba	2023	9,709	4,315	0	0	0	14,024
2	Common Carrier Passenger Vehicle < 161 km in Manitoba	2024	8,091	4,854	0	0	0	12,945
2	**Common Carrier Passenger Vehicle < 161 km in Manitoba**	**Total**	**54,478**	**24,272**	**0**	**0**	**0**	**78,750**
2	Common Carrier Truck < 161 km in Manitoba	2020	82,556	35,501	0	0	0	118,057
2	Common Carrier Truck < 161 km in Manitoba	2021	92,927	45,261	0	0	0	138,188
2	Common Carrier Truck < 161 km in Manitoba	2022	85,846	39,187	0	0	0	125,033
2	Common Carrier Truck < 161 km in Manitoba	2023	75,474	38,972	868	0	0	115,314
2	Common Carrier Truck < 161 km in Manitoba	2024	84,775	34,487	0	0	0	119,262
2	**Common Carrier Truck < 161 km in Manitoba**	**Total**	**421,578**	**193,408**	**868**	**0**	**0**	**615,853**
2	Common Carrier Passenger Vehicle > 161 km in Manitoba	2020	0	0	0	0	0	0
2	Common Carrier Passenger Vehicle > 161 km in Manitoba	2021	2,158	2,697	0	0	0	4,854
2	Common Carrier Passenger Vehicle > 161 km in Manitoba	2022	1,079	3,236	539	0	0	4,854
2	Common Carrier Passenger Vehicle > 161 km in Manitoba	2023	1,618	4,854	0	0	0	6,473
2	Common Carrier Passenger Vehicle > 161 km in Manitoba	2024	4,315	2,697	0	0	0	7,012
2	**Common Carrier Passenger Vehicle > 161 km in Manitoba**	**Total**	**9,169**	**13,485**	**539**	**0**	**0**	**23,193**
2	Common Carrier Truck > 161 km in Manitoba	2020	55,236	25,595	0	0	0	80,831
2	Common Carrier Truck > 161 km in Manitoba	2021	47,572	9,399	0	0	0	56,972
2	Common Carrier Truck > 161 km in Manitoba	2022	56,972	38,173	2,964	868	0	98,976
2	Common Carrier Truck > 161 km in Manitoba	2023	37,812	17,931	0	0	0	55,743
2	Common Carrier Truck > 161 km in Manitoba	2024	100,205	18,292	0	0	0	118,497
2	**Common Carrier Truck > 161 km in Manitoba**	**Total**	**297,797**	**109,390**	**2,964**	**868**	**0**	**411,019**
2	Dealer All Uses except Motorcycles	2020	197,594	87,353	1,268	6,341	0	292,556
2	Dealer All Uses except Motorcycles	2021	233,886	116,471	7,610	1,268	0	359,235
2	Dealer All Uses except Motorcycles	2022	199,610	102,952	2,537	2,537	0	307,635
2	Dealer All Uses except Motorcycles	2023	188,520	77,994	0	2,537	0	269,051
2	Dealer All Uses except Motorcycles	2024	177,431	75,914	5,073	5,073	0	263,491
2	**Dealer All Uses except Motorcycles**	**Total**	**997,041**	**460,684**	**16,487**	**17,756**	**0**	**1,491,968**
2	Dealer Moped	2020	0	0	0	0	0	0
2	Dealer Moped	2021	0	0	0	0	0	0
2	Dealer Moped	2022	0	0	0	0	0	0
2	Dealer Moped	2023	0	0	0	0	0	0
2	Dealer Moped	2024	0	0	0	0	0	0
2	**Dealer Moped**	**Total**	**0**	**0**	**0**	**0**	**0**	**0**
2	Dealer Motorcycle	2020	1,268	1,268	0	0	0	2,537
2	Dealer Motorcycle	2021	2,537	0	0	0	0	2,537
2	Dealer Motorcycle	2022	0	0	0	0	0	0
2	Dealer Motorcycle	2023	1,268	3,805	0	0	0	5,073
2	Dealer Motorcycle	2024	1,268	0	0	0	0	1,268
2	**Dealer Motorcycle**	**Total**	**6,341**	**5,073**	**0**	**0**	**0**	**11,414**

Table 9
Credibility-weighted Serious Loss Loading per Directive 11.3

Major Class	Use	Loss Year	Territory 1	2	3	4	5	Total
2	Dealer Trailer	2020	0	1,268	0	0	0	1,268
2	Dealer Trailer	2021	0	0	0	0	0	0
2	Dealer Trailer	2022	1,268	0	0	0	0	1,268
2	Dealer Trailer	2023	0	0	0	0	0	0
2	Dealer Trailer	2024	0	0	0	1,268	0	1,268
2	**Dealer Trailer**	**Total**	**1,268**	**1,268**	**0**	**1,268**	**0**	**3,805**
2	Driveaway Within Manitoba	2020	0	0	0	0	0	0
2	Driveaway Within Manitoba	2021	0	0	0	0	0	0
2	Driveaway Within Manitoba	2022	0	0	0	0	0	0
2	Driveaway Within Manitoba	2023	0	0	0	0	0	0
2	Driveaway Within Manitoba	2024	0	0	0	0	0	0
2	**Driveaway Within Manitoba**	**Total**	**0**	**0**	**0**	**0**	**0**	**0**
2	Driveaway > 161 km Outside Manitoba	2020	0	0	0	0	0	0
2	Driveaway > 161 km Outside Manitoba	2021	0	0	0	0	0	0
2	Driveaway > 161 km Outside Manitoba	2022	0	0	0	0	0	0
2	Driveaway > 161 km Outside Manitoba	2023	0	0	0	0	0	0
2	Driveaway > 161 km Outside Manitoba	2024	0	0	0	0	0	0
2	**Driveaway > 161 km Outside Manitoba**	**Total**	**0**	**0**	**0**	**0**	**0**	**0**
2	Farming All Purpose Truck 4541 kg or more	2020	2,964	167,921	0	0	0	170,885
2	Farming All Purpose Truck 4541 kg or more	2021	0	133,211	0	0	0	133,211
2	Farming All Purpose Truck 4541 kg or more	2022	0	163,230	0	0	0	163,230
2	Farming All Purpose Truck 4541 kg or more	2023	0	126,644	0	0	0	126,644
2	Farming All Purpose Truck 4541 kg or more	2024	0	122,892	0	2,964	0	125,856
2	**Farming All Purpose Truck 4541 kg or more**	**Total**	**2,964**	**713,898**	**0**	**2,964**	**0**	**719,826**
2	Fishing All Purpose Truck 4541 kg or more	2020	0	0	0	0	0	0
2	Fishing All Purpose Truck 4541 kg or more	2021	0	0	0	0	0	0
2	Fishing All Purpose Truck 4541 kg or more	2022	0	0	0	0	0	0
2	Fishing All Purpose Truck 4541 kg or more	2023	0	0	0	0	0	0
2	Fishing All Purpose Truck 4541 kg or more	2024	0	0	0	0	0	0
2	**Fishing All Purpose Truck 4541 kg or more**	**Total**	**0**	**0**	**0**	**0**	**0**	**0**
2	Logging Truck	2020	0	0	0	0	0	0
2	Logging Truck	2021	0	0	0	0	0	0
2	Logging Truck	2022	0	0	0	0	0	0
2	Logging Truck	2023	0	2,964	0	0	0	2,964
2	Logging Truck	2024	0	0	0	0	0	0
2	**Logging Truck**	**Total**	**0**	**2,964**	**0**	**0**	**0**	**2,964**
2	Other Truck	2020	273,912	238,632	38,534	17,785	174,146	743,008
2	Other Truck	2021	355,614	257,433	23,713	23,713	144,549	805,023
2	Other Truck	2022	328,080	221,700	26,677	23,713	143,739	743,910
2	Other Truck	2023	271,743	229,954	11,857	5,928	140,975	660,458
2	Other Truck	2024	243,718	209,707	11,857	23,713	165,853	654,848
2	**Other Truck**	**Total**	**1,473,067**	**1,157,427**	**112,637**	**94,853**	**769,262**	**3,607,246**
2	Petroleum/Chemical Truck	2020	3,832	9,827	0	0	0	13,659
2	Petroleum/Chemical Truck	2021	2,964	8,608	0	0	0	11,573
2	Petroleum/Chemical Truck	2022	0	8,966	0	0	0	8,966
2	Petroleum/Chemical Truck	2023	0	12,768	0	0	0	12,768
2	Petroleum/Chemical Truck	2024	0	1,722	0	868	0	2,589
2	**Petroleum/Chemical Truck**	**Total**	**6,796**	**41,892**	**0**	**868**	**0**	**49,555**
2	Repairer	2020	11,398	5,038	0	0	0	16,436
2	Repairer	2021	13,931	5,038	2,537	1,268	0	22,774
2	Repairer	2022	6,332	5,038	1,268	1,268	0	13,907
2	Repairer	2023	8,865	3,778	0	0	0	12,644
2	Repairer	2024	20,264	6,297	1,268	0	0	27,829
2	**Repairer**	**Total**	**60,792**	**25,188**	**5,073**	**2,537**	**0**	**93,589**

Table 9
Credibility-weighted Serious Loss Loading per Directive 11.3

Major Class	Use	Loss Year	Territory 1	2	3	4	5	Total
2	Sand/Gravel Truck	2020	2,964	2,486	0	0	0	5,450
2	Sand/Gravel Truck	2021	2,964	2,486	0	0	0	5,450
2	Sand/Gravel Truck	2022	0	4,973	0	0	0	4,973
2	Sand/Gravel Truck	2023	0	2,486	0	0	0	2,486
2	Sand/Gravel Truck	2024	2,964	0	0	0	0	2,964
2	**Sand/Gravel Truck**	**Total**	**8,892**	**12,431**	**0**	**0**	**0**	**21,324**
2	Tow Truck	2020	23,713	44,462	0	0	0	68,175
2	Tow Truck	2021	31,377	47,426	0	2,964	0	81,767
2	Tow Truck	2022	26,677	25,449	0	0	0	52,126
2	Tow Truck	2023	41,498	11,857	0	0	0	53,355
2	Tow Truck	2024	38,534	14,821	0	0	0	53,355
2	**Tow Truck**	**Total**	**161,799**	**144,014**	**0**	**2,964**	**0**	**308,778**
2	Major Class Total	2020	862,894	674,809	42,499	25,744	174,146	1,780,092
2	Major Class Total	2021	1,041,062	700,679	42,489	32,450	150,477	1,967,157
2	Major Class Total	2022	937,452	671,659	39,379	29,464	149,668	1,827,622
2	Major Class Total	2023	831,750	590,272	14,342	9,544	140,975	1,586,883
2	Major Class Total	2024	837,255	558,523	23,052	36,912	169,685	1,625,428
2	**Major Class Total**	**Total**	**4,510,413**	**3,195,942**	**161,763**	**134,114**	**784,950**	**8,787,181**

Table 9
Credibility-weighted Serious Loss Loading per Directive 11.3

Major Class	Use	Loss Year	Territory 1	2	3	4	5	Total
3	Charter Bus Local	2020	4,371	0	0	0	0	4,371
3	Charter Bus Local	2021	17,485	0	0	0	0	17,485
3	Charter Bus Local	2022	34,970	0	0	4,371	0	39,341
3	Charter Bus Local	2023	17,485	0	0	4,371	0	21,856
3	Charter Bus Local	2024	4,371	0	0	0	0	4,371
3	**Charter Bus Local**	**Total**	**78,682**	**0**	**0**	**8,742**	**0**	**87,424**
3	Common Carrier Bus Within Manitoba	2020	0	0	0	0	0	0
3	Common Carrier Bus Within Manitoba	2021	0	0	0	0	0	0
3	Common Carrier Bus Within Manitoba	2022	0	0	0	0	0	0
3	Common Carrier Bus Within Manitoba	2023	0	0	0	0	0	0
3	Common Carrier Bus Within Manitoba	2024	0	0	0	0	0	0
3	**Common Carrier Bus Within Manitoba**	**Total**	**0**	**0**	**0**	**0**	**0**	**0**
3	Common Carrier Bus > 161 km Outside Manitoba	2020	0	0	0	0	0	0
3	Common Carrier Bus > 161 km Outside Manitoba	2021	0	0	0	0	0	0
3	Common Carrier Bus > 161 km Outside Manitoba	2022	0	0	0	0	0	0
3	Common Carrier Bus > 161 km Outside Manitoba	2023	0	0	0	0	0	0
3	Common Carrier Bus > 161 km Outside Manitoba	2024	0	0	0	0	0	0
3	**Common Carrier Bus > 161 km Outside Manitoba**	**Total**	**0**	**0**	**0**	**0**	**0**	**0**
3	Funeral Passenger Vehicle	2020	539	2,158	0	0	0	2,697
3	Funeral Passenger Vehicle	2021	1,079	2,697	0	0	0	3,776
3	Funeral Passenger Vehicle	2022	539	2,158	0	0	0	2,697
3	Funeral Passenger Vehicle	2023	539	1,618	0	0	0	2,158
3	Funeral Passenger Vehicle	2024	539	2,697	0	539	0	3,776
3	**Funeral Passenger Vehicle**	**Total**	**3,236**	**11,327**	**0**	**539**	**0**	**15,103**
3	Limousine All Uses Passenger Vehicle	2020	2,697	4,315	0	0	0	7,012
3	Limousine All Uses Passenger Vehicle	2021	6,473	539	0	0	0	7,012
3	Limousine All Uses Passenger Vehicle	2022	7,012	7,551	0	0	0	14,563
3	Limousine All Uses Passenger Vehicle	2023	15,103	7,551	0	0	0	22,654
3	Limousine All Uses Passenger Vehicle	2024	13,485	539	0	0	0	14,024
3	**Limousine All Uses Passenger Vehicle**	**Total**	**44,769**	**20,497**	**0**	**0**	**0**	**65,265**
3	Police/Emergency Passenger Vehicle	2020	65,805	32,363	0	1,079	0	99,246
3	Police/Emergency Passenger Vehicle	2021	63,108	30,205	539	1,079	0	94,931
3	Police/Emergency Passenger Vehicle	2022	55,556	28,587	1,618	1,079	0	86,841
3	Police/Emergency Passenger Vehicle	2023	60,411	28,048	0	1,079	0	89,537
3	Police/Emergency Passenger Vehicle	2024	47,466	26,969	0	539	0	74,974
3	**Police/Emergency Passenger Vehicle**	**Total**	**292,345**	**146,173**	**2,158**	**4,854**	**0**	**445,530**
3	Police/Emergency Truck	2020	5,207	13,884	868	0	0	19,958
3	Police/Emergency Truck	2021	6,942	11,281	0	868	0	19,091
3	Police/Emergency Truck	2022	4,339	6,074	0	0	0	10,413
3	Police/Emergency Truck	2023	8,171	3,471	0	868	0	12,509
3	Police/Emergency Truck	2024	4,339	9,545	0	868	0	14,752
3	**Police/Emergency Truck**	**Total**	**28,997**	**44,256**	**868**	**2,603**	**0**	**76,723**
3	School Bus Local	2020	65,174	68,730	0	0	0	133,904
3	School Bus Local	2021	69,519	118,369	0	4,371	0	192,259
3	School Bus Local	2022	117,313	145,097	8,742	8,742	0	279,895
3	School Bus Local	2023	169,452	95,459	0	8,742	0	273,653
3	School Bus Local	2024	121,658	110,732	0	4,371	0	236,761
3	**School Bus Local**	**Total**	**543,117**	**538,386**	**8,742**	**26,227**	**0**	**1,116,473**
3	Taxi/Livery Passenger Vehicle	2020	175,839	21,575	9,709	1,079	0	208,202
3	Taxi/Livery Passenger Vehicle	2021	244,340	26,430	7,012	1,079	0	278,861
3	Taxi/Livery Passenger Vehicle	2022	240,564	33,981	10,248	1,079	0	285,873
3	Taxi/Livery Passenger Vehicle	2023	209,820	26,430	9,709	539	0	246,498
3	Taxi/Livery Passenger Vehicle	2024	225,462	46,387	11,327	0	0	283,176
3	**Taxi/Livery Passenger Vehicle**	**Total**	**1,096,025**	**154,803**	**48,005**	**3,776**	**0**	**1,302,608**

Table 9
Credibility-weighted Serious Loss Loading per Directive 11.3

Major Class	Use	Loss Year	Territory 1	2	3	4	5	Total
3	Transit Bus Local	2020	0	17,485	0	0	0	17,485
3	Transit Bus Local	2021	0	26,227	0	0	0	26,227
3	Transit Bus Local	2022	0	17,485	0	0	0	17,485
3	Transit Bus Local	2023	0	13,114	4,371	0	0	17,485
3	Transit Bus Local	2024	0	30,599	0	0	0	30,599
3	**Transit Bus Local**	**Total**	**0**	**104,909**	**4,371**	**0**	**0**	**109,280**
3	U-Drive Bus	2020	0	4,371	0	0	0	4,371
3	U-Drive Bus	2021	21,856	0	0	0	0	21,856
3	U-Drive Bus	2022	0	0	0	0	0	0
3	U-Drive Bus	2023	0	0	0	0	0	0
3	U-Drive Bus	2024	4,371	0	0	0	0	4,371
3	**U-Drive Bus**	**Total**	**26,227**	**4,371**	**0**	**0**	**0**	**30,599**
3	U-Drive Moped	2020	0	0	0	0	0	0
3	U-Drive Moped	2021	0	0	0	0	0	0
3	U-Drive Moped	2022	0	0	0	0	0	0
3	U-Drive Moped	2023	0	0	0	0	0	0
3	U-Drive Moped	2024	0	0	0	0	0	0
3	**U-Drive Moped**	**Total**	**0**	**0**	**0**	**0**	**0**	**0**
3	U-Drive Motorhome	2020	0	0	0	0	0	0
3	U-Drive Motorhome	2021	0	0	0	0	0	0
3	U-Drive Motorhome	2022	0	0	0	0	0	0
3	U-Drive Motorhome	2023	0	0	0	0	0	0
3	U-Drive Motorhome	2024	0	0	0	0	0	0
3	**U-Drive Motorhome**	**Total**	**0**	**0**	**0**	**0**	**0**	**0**
3	U-Drive Passenger Vehicle	2020	279,364	53,211	8,630	4,315	0	345,520
3	U-Drive Passenger Vehicle	2021	338,839	56,899	7,551	5,933	0	409,222
3	U-Drive Passenger Vehicle	2022	369,426	64,274	6,473	7,012	0	447,185
3	U-Drive Passenger Vehicle	2023	337,480	56,899	9,709	8,630	0	412,717
3	U-Drive Passenger Vehicle	2024	366,708	57,426	4,315	3,776	0	432,224
3	**U-Drive Passenger Vehicle**	**Total**	**1,691,817**	**288,708**	**36,678**	**29,666**	**0**	**2,046,869**
3	U-Drive Truck	2020	167,326	32,322	6,942	6,942	0	213,531
3	U-Drive Truck	2021	188,683	15,474	6,074	868	0	211,099
3	U-Drive Truck	2022	180,142	14,752	4,339	5,207	0	204,439
3	U-Drive Truck	2023	263,503	15,980	7,303	4,700	0	291,486
3	U-Drive Truck	2024	222,667	23,429	6,074	6,942	0	259,112
3	**U-Drive Truck**	**Total**	**1,022,321**	**101,957**	**30,732**	**24,658**	**0**	**1,179,668**
3	Wheelchair/Livery Bus (Terr 1 only)	2020	187,962	21,856	0	0	0	209,819
3	Wheelchair/Livery Bus (Terr 1 only)	2021	358,440	30,599	0	0	0	389,039
3	Wheelchair/Livery Bus (Terr 1 only)	2022	310,357	21,856	0	0	0	332,213
3	Wheelchair/Livery Bus (Terr 1 only)	2023	327,841	21,856	4,371	0	0	354,069
3	Wheelchair/Livery Bus (Terr 1 only)	2024	257,902	21,856	4,371	0	0	284,129
3	**Wheelchair/Livery Bus (Terr 1 only)**	**Total**	**1,442,502**	**118,023**	**8,742**	**0**	**0**	**1,569,268**
3	Major Class Total	2020	954,283	272,270	26,149	13,415	0	1,266,116
3	Major Class Total	2021	1,316,764	318,719	21,177	14,197	0	1,670,857
3	Major Class Total	2022	1,320,219	341,816	31,420	27,490	0	1,720,944
3	Major Class Total	2023	1,409,805	270,426	35,463	28,929	0	1,744,623
3	Major Class Total	2024	1,268,967	330,179	26,088	17,035	0	1,642,269
3	**Major Class Total**	**Total**	**6,270,037**	**1,533,409**	**140,297**	**101,067**	**0**	**8,044,810**

Table 9
Credibility-weighted Serious Loss Loading per Directive 11.3

Major Class	Use	Loss Year	Territory 1	2	3	4	5	Total
4	All Purpose Moped/Mobility Vehicle	2020	55,569	0	0	0	0	55,569
4	All Purpose Moped/Mobility Vehicle	2021	55,569	0	0	0	0	55,569
4	All Purpose Moped/Mobility Vehicle	2022	27,784	27,784	0	0	0	55,569
4	All Purpose Moped/Mobility Vehicle	2023	41,677	27,784	0	0	0	69,461
4	All Purpose Moped/Mobility Vehicle	2024	41,677	27,784	0	0	0	69,461
4	**All Purpose Moped/Mobility Vehicle**	**Total**	**222,275**	**83,353**	**0**	**0**	**0**	**305,628**
4	All Purpose Motorcycle	2020	211,918	27,784	13,892	0	27,784	281,379
4	All Purpose Motorcycle	2021	291,388	41,677	0	0	55,569	388,633
4	All Purpose Motorcycle	2022	291,388	69,461	13,892	0	41,677	416,417
4	All Purpose Motorcycle	2023	211,918	222,275	13,892	0	55,569	503,654
4	All Purpose Motorcycle	2024	278,143	180,598	0	0	0	458,741
4	**All Purpose Motorcycle**	**Total**	**1,284,756**	**541,795**	**41,677**	**0**	**180,598**	**2,048,825**
4	Pleasure Moped/Mobility Vehicle	2020	55,569	13,892	0	0	0	69,461
4	Pleasure Moped/Mobility Vehicle	2021	55,569	0	0	0	0	55,569
4	Pleasure Moped/Mobility Vehicle	2022	55,569	0	0	0	0	55,569
4	Pleasure Moped/Mobility Vehicle	2023	13,892	13,892	0	0	0	27,784
4	Pleasure Moped/Mobility Vehicle	2024	27,784	13,892	0	0	0	41,677
4	**Pleasure Moped/Mobility Vehicle**	**Total**	**208,383**	**41,677**	**0**	**0**	**0**	**250,059**
4	Pleasure Motorcycle	2020	1,063,355	650,026	0	13,892	0	1,727,273
4	Pleasure Motorcycle	2021	1,125,906	773,531	41,677	13,892	0	1,955,005
4	Pleasure Motorcycle	2022	1,110,268	598,024	55,569	13,892	0	1,777,753
4	Pleasure Motorcycle	2023	766,241	702,028	27,784	27,784	0	1,523,838
4	Pleasure Motorcycle	2024	1,039,899	767,030	13,892	55,569	0	1,876,390
4	**Pleasure Motorcycle**	**Total**	**5,105,670**	**3,490,638**	**138,922**	**125,030**	**0**	**8,860,259**
4	Major Class Total	2020	1,386,411	691,702	13,892	13,892	27,784	2,133,682
4	Major Class Total	2021	1,528,431	815,207	41,677	13,892	55,569	2,454,775
4	Major Class Total	2022	1,485,009	695,269	69,461	13,892	41,677	2,305,307
4	Major Class Total	2023	1,033,729	965,979	41,677	27,784	55,569	2,124,737
4	Major Class Total	2024	1,387,503	989,305	13,892	55,569	0	2,446,269
4	**Major Class Total**	**Total**	**6,821,083**	**4,157,462**	**180,598**	**125,030**	**180,598**	**11,464,771**

Table 9
Credibility-weighted Serious Loss Loading per Directive 11.3

Major Class	Use	Loss Year	Territory 1	2	3	4	5	Total
5	All Purpose Trailer $2500 or less	2020	0	0	0	0	0	0
5	All Purpose Trailer $2500 or less	2021	0	0	0	0	0	0
5	All Purpose Trailer $2500 or less	2022	0	0	0	0	0	0
5	All Purpose Trailer $2500 or less	2023	0	0	0	0	0	0
5	All Purpose Trailer $2500 or less	2024	0	0	0	0	0	0
5	**All Purpose Trailer $2500 or less**	**Total**	**0**	**0**	**0**	**0**	**0**	**0**
5	All Purpose Trailer $2501 or more	2020	0	0	0	0	0	0
5	All Purpose Trailer $2501 or more	2021	0	0	0	0	0	0
5	All Purpose Trailer $2501 or more	2022	0	0	0	0	0	0
5	All Purpose Trailer $2501 or more	2023	0	0	0	0	0	0
5	All Purpose Trailer $2501 or more	2024	0	0	0	0	0	0
5	**All Purpose Trailer $2501 or more**	**Total**	**0**	**0**	**0**	**0**	**0**	**0**
5	Major Class Total	2020	0	0	0	0	0	0
5	Major Class Total	2021	0	0	0	0	0	0
5	Major Class Total	2022	0	0	0	0	0	0
5	Major Class Total	2023	0	0	0	0	0	0
5	Major Class Total	2024	0	0	0	0	0	0
5	**Major Class Total**	**Total**	**0**	**0**	**0**	**0**	**0**	**0**

Table 9
Credibility-weighted Serious Loss Loading per Directive 11.3

Major Class	Use	Loss Year	Territory 1	2	3	4	5	Total
6	Off Road Vehicle All Purpose	2020	0	0	0	0	0	0
6	Off Road Vehicle All Purpose	2021	0	0	0	0	0	0
6	Off Road Vehicle All Purpose	2022	0	0	0	0	0	0
6	Off Road Vehicle All Purpose	2023	0	0	0	0	0	0
6	Off Road Vehicle All Purpose	2024	0	0	0	0	0	0
6	**Off Road Vehicle All Purpose**	**Total**	**0**	**0**	**0**	**0**	**0**	**0**
6	Major Class Total	2020	0	0	0	0	0	0
6	Major Class Total	2021	0	0	0	0	0	0
6	Major Class Total	2022	0	0	0	0	0	0
6	Major Class Total	2023	0	0	0	0	0	0
6	Major Class Total	2024	0	0	0	0	0	0
6	**Major Class Total**	**Total**	**0**	**0**	**0**	**0**	**0**	**0**

Table10
Reported Loss and ALAE without Hail and with Credibility-weighted Serious Loss Loading

Major Class	Use	Loss Year	Territory 1	2	3	4	5	Total
1	All Purpose Motorhome	2020	56,365	4,916	0	0	865	62,146
1	All Purpose Motorhome	2021	192,635	59,420	0	0	6,791	258,846
1	All Purpose Motorhome	2022	56,127	8,221	0	9,594	0	73,942
1	All Purpose Motorhome	2023	3,389	71,671	0	0	0	75,060
1	All Purpose Motorhome	2024	85,736	3,295	0	11,300	0	100,331
1	**All Purpose Motorhome**	**Total**	**394,252**	**147,522**	**0**	**20,894**	**7,656**	**570,325**
1	**All Purpose Passenger Vehicle**	2020	160,626,437	69,306,175	2,322,279	2,922,888	17,815,773	252,993,553
1	All Purpose Passenger Vehicle	2021	215,868,707	80,067,661	3,040,522	4,076,943	20,563,951	323,617,784
1	All Purpose Passenger Vehicle	2022	231,206,205	89,324,080	3,799,290	4,129,331	24,920,298	353,379,205
1	All Purpose Passenger Vehicle	2023	251,204,866	100,324,296	3,282,240	4,880,033	27,708,457	387,399,893
1	All Purpose Passenger Vehicle	2024	269,274,722	96,195,358	3,667,202	4,740,489	28,798,215	402,675,986
1	**All Purpose Passenger Vehicle**	**Total**	**1,128,180,937**	**435,217,571**	**16,111,534**	**20,749,685**	**119,806,694**	**1,720,066,421**
1	All Purpose Truck 4540 kg or less	2020	36,646,758	34,281,924	2,354,318	3,511,842	8,954,616	85,749,459
1	All Purpose Truck 4540 kg or less	2021	43,089,843	35,228,312	3,133,264	3,737,460	10,518,362	95,707,241
1	All Purpose Truck 4540 kg or less	2022	45,304,943	39,200,267	4,392,061	4,112,318	12,157,376	105,166,965
1	All Purpose Truck 4540 kg or less	2023	49,746,017	43,420,275	3,382,007	4,737,303	14,028,134	115,313,737
1	All Purpose Truck 4540 kg or less	2024	48,730,561	39,454,756	3,238,166	4,483,605	14,709,994	110,617,081
1	**All Purpose Truck 4540 kg or less**	**Total**	**223,518,122**	**191,585,534**	**16,499,816**	**20,582,527**	**60,368,483**	**512,554,482**
1	Antique Vehicle	2020	0	0	0	0	0	0
1	Antique Vehicle	2021	0	0	0	0	0	0
1	Antique Vehicle	2022	0	0	0	0	0	0
1	Antique Vehicle	2023	0	0	0	0	0	0
1	Antique Vehicle	2024	0	0	0	0	0	0
1	**Antique Vehicle**	**Total**	**0**	**0**	**0**	**0**	**0**	**0**
1	Collector Passenger Vehicle	2020	94,966	62,598	0	0	0	157,564
1	Collector Passenger Vehicle	2021	112,858	123,781	4,691	0	0	241,330
1	Collector Passenger Vehicle	2022	172,419	120,927	0	0	0	293,346
1	Collector Passenger Vehicle	2023	136,065	206,799	0	0	0	342,864
1	Collector Passenger Vehicle	2024	215,003	75,842	0	1,871	0	292,715
1	**Collector Passenger Vehicle**	**Total**	**731,311**	**589,947**	**4,691**	**1,871**	**0**	**1,327,820**
1	Collector Truck 4540 kg or less	2020	7,849	18,425	0	0	0	26,273
1	Collector Truck 4540 kg or less	2021	7,394	21,484	0	0	0	28,878
1	Collector Truck 4540 kg or less	2022	17,118	48,708	0	0	0	65,826
1	Collector Truck 4540 kg or less	2023	64,568	43,513	0	0	0	108,080
1	Collector Truck 4540 kg or less	2024	93,843	30,582	3,918	0	0	128,342
1	**Collector Truck 4540 kg or less**	**Total**	**190,771**	**162,712**	**3,918**	**0**	**0**	**357,401**
1	Disabled Persons/Private/Business Bus	2020	350,489	152,659	43,179	19,270	0	565,598
1	Disabled Persons/Private/Business Bus	2021	348,162	282,070	36,840	24,452	0	691,524
1	Disabled Persons/Private/Business Bus	2022	893,029	290,405	113,993	44,664	0	1,342,092
1	Disabled Persons/Private/Business Bus	2023	526,067	445,461	48,140	14,232	0	1,033,899
1	Disabled Persons/Private/Business Bus	2024	371,540	396,556	26,345	16,499	0	810,940
1	**Disabled Persons/Private/Business Bus**	**Total**	**2,489,287**	**1,567,151**	**268,497**	**119,117**	**0**	**4,444,052**
1	Farm Passenger Vehicle	2020	9,323	2,717,181	0	2,596	0	2,729,099
1	Farm Passenger Vehicle	2021	-812	2,797,320	0	0	0	2,796,509
1	Farm Passenger Vehicle	2022	13,826	4,367,810	0	7,086	0	4,388,722
1	Farm Passenger Vehicle	2023	14,919	3,818,695	0	11,516	0	3,845,130
1	Farm Passenger Vehicle	2024	10,214	3,263,124	796	750	0	3,274,884
1	**Farm Passenger Vehicle**	**Total**	**47,470**	**16,964,130**	**796**	**21,948**	**0**	**17,034,344**

Table10
Reported Loss and ALAE without Hail and with Credibility-weighted Serious Loss Loading

Major Class	Use	Loss Year	Territory 1	2	3	4	5	Total
1	Farming All Purpose Truck 4540 kg or less	2020	120,196	15,074,876	16,534	46,940	248,680	15,507,227
1	Farming All Purpose Truck 4540 kg or less	2021	52,523	16,124,207	650	29,067	369,716	16,576,163
1	Farming All Purpose Truck 4540 kg or less	2022	231,099	17,715,849	4,282	49,132	381,873	18,382,234
1	Farming All Purpose Truck 4540 kg or less	2023	170,018	18,602,546	4,193	31,923	367,149	19,175,829
1	Farming All Purpose Truck 4540 kg or less	2024	164,859	15,985,280	1,262	39,201	437,539	16,628,141
1	**Farming All Purpose Truck 4540 kg or less**	**Total**	**738,695**	**83,502,758**	**26,921**	**196,262**	**1,804,957**	**86,269,593**
1	Fishing All Purpose Truck 4540 kg or less	2020	0	123,640	115	5,289	500	129,544
1	Fishing All Purpose Truck 4540 kg or less	2021	0	207,451	0	56,698	0	264,149
1	Fishing All Purpose Truck 4540 kg or less	2022	558	198,937	0	17,158	0	216,653
1	Fishing All Purpose Truck 4540 kg or less	2023	14,989	192,661	0	14,271	0	221,920
1	Fishing All Purpose Truck 4540 kg or less	2024	35,102	164,327	0	69,416	0	268,845
1	**Fishing All Purpose Truck 4540 kg or less**	**Total**	**50,649**	**887,015**	**115**	**162,832**	**500**	**1,101,110**
1	Passenger Vehicle-for-Hire (Passenger Vehicle)	2020	1,332,458	180,014	40,853	8,786	69,563	1,631,674
1	Passenger Vehicle-for-Hire (Passenger Vehicle)	2021	2,800,074	223,466	8,671	22,988	116,321	3,171,521
1	Passenger Vehicle-for-Hire (Passenger Vehicle)	2022	4,454,049	76,520	19,448	23,521	100,806	4,674,345
1	Passenger Vehicle-for-Hire (Passenger Vehicle)	2023	6,868,925	148,871	0	28,589	236,606	7,282,991
1	Passenger Vehicle-for-Hire (Passenger Vehicle)	2024	9,269,563	255,223	0	46,996	185,149	9,756,931
1	**Passenger Vehicle-for-Hire (Passenger Vehicle)**	**Total**	**24,725,070**	**884,094**	**68,972**	**130,881**	**708,445**	**26,517,462**
1	Passenger Vehicle-for-Hire (Truck 4,499 kg or less GVW)	2020	1,836	0	2,775	345	0	4,956
1	Passenger Vehicle-for-Hire (Truck 4,499 kg or less GVW)	2021	3,451	13,096	6,514	0	0	23,061
1	Passenger Vehicle-for-Hire (Truck 4,499 kg or less GVW)	2022	4,739	0	41,896	0	0	46,636
1	Passenger Vehicle-for-Hire (Truck 4,499 kg or less GVW)	2023	6,573	159	846	0	0	7,578
1	Passenger Vehicle-for-Hire (Truck 4,499 kg or less GVW)	2024	9,005	0	0	0	0	9,005
1	**Passenger Vehicle-for-Hire (Truck 4,499 kg or less GVW)**	**Total**	**25,604**	**13,254**	**52,031**	**345**	**0**	**91,235**
1	Pleasure Motorhome	2020	601,618	796,026	15,771	29,622	0	1,443,038
1	Pleasure Motorhome	2021	395,467	664,390	0	47,070	0	1,106,927
1	Pleasure Motorhome	2022	567,415	976,848	34,162	21,862	0	1,600,288
1	Pleasure Motorhome	2023	774,345	1,326,231	2,415	27,221	0	2,130,211
1	Pleasure Motorhome	2024	839,802	976,929	2,068	0	0	1,818,799
1	**Pleasure Motorhome**	**Total**	**3,178,647**	**4,740,424**	**54,416**	**125,776**	**0**	**8,099,263**
1	Pleasure Passenger Vehicle	2020	71,269,992	51,939,306	964,355	1,907,759	0	126,081,411
1	Pleasure Passenger Vehicle	2021	94,020,661	58,558,557	1,007,192	2,277,098	0	155,863,507
1	Pleasure Passenger Vehicle	2022	98,559,658	66,867,390	1,189,208	2,410,925	0	169,027,180
1	Pleasure Passenger Vehicle	2023	106,308,479	77,366,923	988,177	2,490,898	0	187,154,477
1	Pleasure Passenger Vehicle	2024	107,092,830	71,895,731	1,086,084	2,710,784	0	182,785,428
1	**Pleasure Passenger Vehicle**	**Total**	**477,251,619**	**326,627,905**	**5,235,015**	**11,797,463**	**0**	**820,912,003**
1	Pleasure Truck	2020	9,219,929	18,224,142	739,743	1,511,860	0	29,695,673
1	Pleasure Truck	2021	11,383,007	20,799,126	886,078	1,656,183	0	34,724,394
1	Pleasure Truck	2022	12,022,477	21,736,056	1,101,163	1,931,323	0	36,791,019
1	Pleasure Truck	2023	12,695,267	26,060,548	855,157	2,313,891	0	41,924,864
1	Pleasure Truck	2024	11,954,349	22,119,139	778,380	1,927,688	0	36,779,556
1	**Pleasure Truck**	**Total**	**57,275,028**	**108,939,011**	**4,360,522**	**9,340,945**	**0**	**179,915,506**
1	Major Class Total	2020	280,338,216	192,881,881	6,499,922	9,967,197	27,089,998	516,777,215
1	Major Class Total	2021	368,273,970	215,170,339	8,124,422	11,927,960	31,575,142	635,071,832
1	Major Class Total	2022	393,503,662	240,932,018	10,695,505	12,756,915	37,560,353	695,448,453
1	Major Class Total	2023	428,534,487	272,028,649	8,563,175	14,549,877	42,340,346	766,016,534
1	Major Class Total	2024	448,147,128	250,816,141	8,804,219	14,048,598	44,130,897	765,946,982
1	**Major Class Total**	**Total**	**1,918,797,463**	**1,171,829,029**	**42,687,243**	**63,250,546**	**182,696,735**	**3,379,261,016**

Table10
Reported Loss and ALAE without Hail and with Credibility-weighted Serious Loss Loading

Major Class	Use	Loss Year	Territory 1	2	3	4	5	Total
2	Artisan Truck	2020	58,988	10,387	0	0	3,782	73,157
2	Artisan Truck	2021	124,797	14,275	0	0	90,573	229,645
2	Artisan Truck	2022	75,019	74,072	0	0	39,129	188,220
2	Artisan Truck	2023	9,416	9,764	0	0	1,574	20,755
2	Artisan Truck	2024	21,051	19,769	0	0	36,341	77,161
2	**Artisan Truck**	**Total**	**289,271**	**128,268**	**0**	**0**	**171,400**	**588,939**
2	Cement/Brick/Exploration Truck	2020	12,352	13,251	0	0	0	25,603
2	Cement/Brick/Exploration Truck	2021	71,127	18,575	0	0	0	89,703
2	Cement/Brick/Exploration Truck	2022	104,763	110,208	750	0	0	215,721
2	Cement/Brick/Exploration Truck	2023	23,699	21,841	0	0	0	45,540
2	Cement/Brick/Exploration Truck	2024	100,697	4,939	0	0	0	105,636
2	**Cement/Brick/Exploration Truck**	**Total**	**312,638**	**168,815**	**750**	**0**	**0**	**482,203**
2	Common Carrier Vehicle Local	2020	1,707,565	577,212	40,077	8,350	0	2,333,204
2	Common Carrier Vehicle Local	2021	2,085,359	565,605	133,847	58,723	0	2,843,534
2	Common Carrier Vehicle Local	2022	2,011,034	1,101,134	54,426	4,813	0	3,171,408
2	Common Carrier Vehicle Local	2023	2,439,323	663,407	39,210	15,084	0	3,157,025
2	Common Carrier Vehicle Local	2024	1,713,089	798,132	78,523	18,975	0	2,608,719
2	**Common Carrier Vehicle Local**	**Total**	**9,956,371**	**3,705,490**	**346,083**	**105,945**	**0**	**14,113,889**
2	Common Carrier Vehicle Within City or Mun.	2020	396,202	49,851	0	0	0	446,053
2	Common Carrier Vehicle Within City or Mun.	2021	720,995	104,814	0	0	0	825,809
2	Common Carrier Vehicle Within City or Mun.	2022	794,441	55,461	0	8,684	0	858,586
2	Common Carrier Vehicle Within City or Mun.	2023	740,584	127,307	0	0	0	867,891
2	Common Carrier Vehicle Within City or Mun.	2024	534,769	83,119	750	5,844	0	624,482
2	**Common Carrier Vehicle Within City or Mun.**	**Total**	**3,186,992**	**420,552**	**750**	**14,528**	**0**	**3,622,821**
2	Common Carrier Passenger Vehicle < 161 km in Manitoba	2020	129,911	70,083	0	0	0	199,994
2	Common Carrier Passenger Vehicle < 161 km in Manitoba	2021	175,613	82,248	0	0	0	257,861
2	Common Carrier Passenger Vehicle < 161 km in Manitoba	2022	312,362	141,426	0	0	0	453,788
2	Common Carrier Passenger Vehicle < 161 km in Manitoba	2023	325,895	101,346	0	0	0	427,241
2	Common Carrier Passenger Vehicle < 161 km in Manitoba	2024	174,281	132,961	0	0	0	307,241
2	**Common Carrier Passenger Vehicle < 161 km in Manitoba**	**Total**	**1,118,061**	**528,064**	**0**	**0**	**0**	**1,646,125**
2	Common Carrier Truck < 161 km in Manitoba	2020	860,958	323,025	0	500	0	1,184,483
2	Common Carrier Truck < 161 km in Manitoba	2021	942,621	553,977	71	28,667	0	1,525,335
2	Common Carrier Truck < 161 km in Manitoba	2022	1,239,173	728,185	0	0	0	1,967,358
2	Common Carrier Truck < 161 km in Manitoba	2023	877,930	506,535	22,611	0	0	1,407,076
2	Common Carrier Truck < 161 km in Manitoba	2024	1,064,931	515,160	0	0	0	1,580,091
2	**Common Carrier Truck < 161 km in Manitoba**	**Total**	**4,985,612**	**2,626,881**	**22,681**	**29,167**	**0**	**7,664,342**
2	Common Carrier Passenger Vehicle > 161 km in Manitoba	2020	394	500	470	0	0	1,364
2	Common Carrier Passenger Vehicle > 161 km in Manitoba	2021	14,053	60,850	0	0	0	74,903
2	Common Carrier Passenger Vehicle > 161 km in Manitoba	2022	22,612	56,945	3,496	0	0	83,053
2	Common Carrier Passenger Vehicle > 161 km in Manitoba	2023	20,328	69,612	0	0	0	89,940
2	Common Carrier Passenger Vehicle > 161 km in Manitoba	2024	89,481	38,113	1,254	0	0	128,848
2	**Common Carrier Passenger Vehicle > 161 km in Manitoba**	**Total**	**146,868**	**226,020**	**5,220**	**0**	**0**	**378,108**
2	Common Carrier Truck > 161 km in Manitoba	2020	445,721	316,141	0	3,958	0	765,820
2	Common Carrier Truck > 161 km in Manitoba	2021	476,704	188,403	985	0	0	666,092
2	Common Carrier Truck > 161 km in Manitoba	2022	833,883	457,234	10,731	8,937	0	1,310,785
2	Common Carrier Truck > 161 km in Manitoba	2023	726,392	496,523	0	6,465	0	1,229,380
2	Common Carrier Truck > 161 km in Manitoba	2024	1,141,323	293,655	0	0	0	1,434,979
2	**Common Carrier Truck > 161 km in Manitoba**	**Total**	**3,624,023**	**1,751,957**	**11,716**	**19,360**	**0**	**5,407,056**

Table10
Reported Loss and ALAE without Hail and with Credibility-weighted Serious Loss Loading

Major Class	Use	Loss Year	Territory 1	2	3	4	5	Total
2	Dealer All Uses except Motorcycles	2020	1,959,136	859,716	5,559	31,702	0	2,856,113
2	Dealer All Uses except Motorcycles	2021	2,302,484	1,154,634	31,608	4,583	0	3,493,309
2	Dealer All Uses except Motorcycles	2022	2,370,431	1,369,425	21,120	30,240	0	3,791,216
2	Dealer All Uses except Motorcycles	2023	2,300,256	1,174,697	0	14,351	0	3,489,304
2	Dealer All Uses except Motorcycles	2024	2,498,171	1,015,809	29,265	46,021	0	3,589,265
2	**Dealer All Uses except Motorcycles**	**Total**	**11,430,477**	**5,574,281**	**87,551**	**126,897**	**0**	**17,219,206**
2	Dealer Moped	2020	0	0	0	0	0	0
2	Dealer Moped	2021	0	0	0	0	0	0
2	Dealer Moped	2022	0	0	0	0	0	0
2	Dealer Moped	2023	0	0	0	0	0	0
2	Dealer Moped	2024	0	0	0	0	0	0
2	**Dealer Moped**	**Total**	**0**	**0**	**0**	**0**	**0**	**0**
2	Dealer Motorcycle	2020	5,442	25,566	0	0	0	31,008
2	Dealer Motorcycle	2021	180,911	5,651	0	0	0	186,562
2	Dealer Motorcycle	2022	0	5,651	0	0	0	5,651
2	Dealer Motorcycle	2023	33,566	41,103	0	0	0	74,669
2	Dealer Motorcycle	2024	80,206	5,651	0	0	0	85,857
2	**Dealer Motorcycle**	**Total**	**300,126**	**83,621**	**0**	**0**	**0**	**383,747**
2	Dealer Trailer	2020	0	27,068	0	0	0	27,068
2	Dealer Trailer	2021	16,179	22,690	0	0	0	38,869
2	Dealer Trailer	2022	14,981	5,205	0	0	0	20,186
2	Dealer Trailer	2023	12,090	0	0	0	0	12,090
2	Dealer Trailer	2024	0	13,048	0	5,212	0	18,260
2	**Dealer Trailer**	**Total**	**43,249**	**68,011**	**0**	**5,212**	**0**	**116,473**
2	Driveaway Within Manitoba	2020	0	0	0	0	0	0
2	Driveaway Within Manitoba	2021	0	0	0	0	0	0
2	Driveaway Within Manitoba	2022	0	0	0	0	0	0
2	Driveaway Within Manitoba	2023	0	0	0	0	0	0
2	Driveaway Within Manitoba	2024	0	0	0	0	0	0
2	**Driveaway Within Manitoba**	**Total**	**0**	**0**	**0**	**0**	**0**	**0**
2	Driveaway > 161 km Outside Manitoba	2020	0	0	0	0	0	0
2	Driveaway > 161 km Outside Manitoba	2021	0	0	0	0	0	0
2	Driveaway > 161 km Outside Manitoba	2022	0	0	0	0	0	0
2	Driveaway > 161 km Outside Manitoba	2023	0	0	0	0	0	0
2	Driveaway > 161 km Outside Manitoba	2024	1,375	0	0	0	0	1,375
2	**Driveaway > 161 km Outside Manitoba**	**Total**	**1,375**	**0**	**0**	**0**	**0**	**1,375**
2	Farming All Purpose Truck 4541 kg or more	2020	12,791	4,801,691	0	5,801	0	4,820,283
2	Farming All Purpose Truck 4541 kg or more	2021	107	4,877,851	0	2,386	0	4,880,345
2	Farming All Purpose Truck 4541 kg or more	2022	5,579	6,983,192	0	115	0	6,988,886
2	Farming All Purpose Truck 4541 kg or more	2023	0	6,205,680	0	0	0	6,205,680
2	Farming All Purpose Truck 4541 kg or more	2024	3,340	6,073,840	0	36,399	0	6,113,580
2	**Farming All Purpose Truck 4541 kg or more**	**Total**	**21,818**	**28,942,255**	**0**	**44,702**	**0**	**29,008,774**
2	Fishing All Purpose Truck 4541 kg or more	2020	0	0	0	0	0	0
2	Fishing All Purpose Truck 4541 kg or more	2021	0	0	0	0	0	0
2	Fishing All Purpose Truck 4541 kg or more	2022	0	0	0	0	0	0
2	Fishing All Purpose Truck 4541 kg or more	2023	0	0	0	0	0	0
2	Fishing All Purpose Truck 4541 kg or more	2024	0	0	0	0	0	0
2	**Fishing All Purpose Truck 4541 kg or more**	**Total**	**0**	**0**	**0**	**0**	**0**	**0**

Table10
Reported Loss and ALAE without Hail and with Credibility-weighted Serious Loss Loading

Major Class	Use	Loss Year	Territory 1	2	3	4	5	Total
2	Logging Truck	2020	0	15,121	0	0	0	15,121
2	Logging Truck	2021	0	157,028	0	0	0	157,028
2	Logging Truck	2022	0	65,203	0	0	0	65,203
2	Logging Truck	2023	0	53,306	0	0	0	53,306
2	Logging Truck	2024	0	57,618	0	0	0	57,618
2	**Logging Truck**	**Total**	**0**	**348,276**	**0**	**0**	**0**	**348,276**
2	Other Truck	2020	3,842,393	3,346,342	317,840	159,786	1,004,632	8,670,994
2	Other Truck	2021	4,615,311	3,774,513	179,235	140,322	1,210,431	9,919,811
2	Other Truck	2022	5,417,202	4,097,675	162,453	307,132	990,622	10,975,084
2	Other Truck	2023	4,798,399	3,830,990	109,428	83,739	1,352,027	10,174,583
2	Other Truck	2024	4,207,234	3,349,615	105,553	196,800	1,230,965	9,090,168
2	**Other Truck**	**Total**	**22,880,539**	**18,399,134**	**874,510**	**887,778**	**5,788,678**	**48,830,640**
2	Petroleum/Chemical Truck	2020	112,732	141,458	503	0	0	254,693
2	Petroleum/Chemical Truck	2021	65,155	1,009,848	0	0	0	1,075,003
2	Petroleum/Chemical Truck	2022	15,550	174,092	0	0	0	189,642
2	Petroleum/Chemical Truck	2023	1,500	189,643	308	0	0	191,451
2	Petroleum/Chemical Truck	2024	17,777	86,120	333	16,768	0	120,998
2	**Petroleum/Chemical Truck**	**Total**	**212,714**	**1,601,162**	**1,144**	**16,768**	**0**	**1,831,787**
2	Repairer	2020	67,525	47,260	0	0	0	114,785
2	Repairer	2021	112,166	100,463	17,069	7,354	0	237,052
2	Repairer	2022	34,436	31,884	5,284	14,886	0	86,491
2	Repairer	2023	74,872	65,610	0	0	0	140,483
2	Repairer	2024	153,199	56,188	9,843	0	0	219,230
2	**Repairer**	**Total**	**442,198**	**301,406**	**32,196**	**22,240**	**0**	**798,041**
2	Sand/Gravel Truck	2020	165,836	297,089	0	0	0	462,925
2	Sand/Gravel Truck	2021	447,760	863,461	2,514	0	0	1,313,735
2	Sand/Gravel Truck	2022	303,180	300,908	0	0	0	604,087
2	Sand/Gravel Truck	2023	160,364	757,966	1,876	4,807	0	925,014
2	Sand/Gravel Truck	2024	225,632	420,882	974	9,320	0	656,808
2	**Sand/Gravel Truck**	**Total**	**1,302,772**	**2,640,306**	**5,365**	**14,127**	**0**	**3,962,570**
2	Tow Truck	2020	330,187	205,197	725	24,539	0	560,648
2	Tow Truck	2021	275,230	168,671	403	18,343	0	462,647
2	Tow Truck	2022	390,640	245,225	0	1,597	0	637,461
2	Tow Truck	2023	375,275	101,265	0	56,158	0	532,698
2	Tow Truck	2024	401,862	136,658	684	0	0	539,204
2	**Tow Truck**	**Total**	**1,773,194**	**857,017**	**1,812**	**100,636**	**0**	**2,732,659**
2	Major Class Total	2020	10,108,133	11,126,958	365,174	234,636	1,008,414	22,843,316
2	Major Class Total	2021	12,626,573	13,723,558	365,731	260,377	1,301,005	28,277,243
2	Major Class Total	2022	13,945,285	16,003,126	258,261	376,404	1,029,751	31,612,827
2	Major Class Total	2023	12,919,889	14,416,596	173,434	180,605	1,353,602	29,044,125
2	Major Class Total	2024	12,428,418	13,101,277	227,179	335,338	1,267,306	27,359,519
2	**Major Class Total**	**Total**	**62,028,298**	**68,371,515**	**1,389,779**	**1,387,359**	**5,960,079**	**139,137,030**

Table10
Reported Loss and ALAE without Hail and with Credibility-weighted Serious Loss Loading

Major Class	Use	Loss Year	Territory 1	2	3	4	5	Total
3	Charter Bus Local	2020	14,832	641	0	0	0	15,473
3	Charter Bus Local	2021	95,389	1,750	0	0	0	97,139
3	Charter Bus Local	2022	141,664	0	0	13,818	0	155,482
3	Charter Bus Local	2023	110,686	15,038	0	27,076	0	152,801
3	Charter Bus Local	2024	15,640	2	0	0	0	15,642
3	**Charter Bus Local**	**Total**	**378,210**	**17,431**	**0**	**40,894**	**0**	**436,536**
3	Common Carrier Bus Within Manitoba	2020	7,737	24,073	3,821	0	0	35,631
3	Common Carrier Bus Within Manitoba	2021	10,798	24,355	3,821	0	0	38,974
3	Common Carrier Bus Within Manitoba	2022	10,879	24,355	3,821	750	0	39,805
3	Common Carrier Bus Within Manitoba	2023	13,642	64,894	3,821	0	0	82,358
3	Common Carrier Bus Within Manitoba	2024	14,866	29,732	9,471	0	0	54,069
3	**Common Carrier Bus Within Manitoba**	**Total**	**57,923**	**167,409**	**24,756**	**750**	**0**	**250,838**
3	Common Carrier Bus > 161 km Outside Manitoba	2020	0	0	0	0	0	0
3	Common Carrier Bus > 161 km Outside Manitoba	2021	0	0	0	0	0	0
3	Common Carrier Bus > 161 km Outside Manitoba	2022	3,458	0	0	0	0	3,458
3	Common Carrier Bus > 161 km Outside Manitoba	2023	4,013	0	0	0	0	4,013
3	Common Carrier Bus > 161 km Outside Manitoba	2024	5,595	0	0	0	0	5,595
3	**Common Carrier Bus > 161 km Outside Manitoba**	**Total**	**13,066**	**0**	**0**	**0**	**0**	**13,066**
3	Funeral Passenger Vehicle	2020	3,011	18,251	0	8,204	0	29,466
3	Funeral Passenger Vehicle	2021	10,801	45,542	0	0	0	56,344
3	Funeral Passenger Vehicle	2022	27,654	70,160	0	432	0	98,246
3	Funeral Passenger Vehicle	2023	19,100	39,768	0	0	0	58,868
3	Funeral Passenger Vehicle	2024	17,930	25,087	0	2,276	0	45,294
3	**Funeral Passenger Vehicle**	**Total**	**78,495**	**198,810**	**0**	**10,913**	**0**	**288,218**
3	Limousine All Uses Passenger Vehicle	2020	35,103	49,373	0	0	0	84,476
3	Limousine All Uses Passenger Vehicle	2021	126,502	3,477	0	0	0	129,979
3	Limousine All Uses Passenger Vehicle	2022	108,874	64,803	0	0	0	173,677
3	Limousine All Uses Passenger Vehicle	2023	220,795	188,957	0	0	0	409,752
3	Limousine All Uses Passenger Vehicle	2024	295,386	11,011	0	0	0	306,397
3	**Limousine All Uses Passenger Vehicle**	**Total**	**786,661**	**317,621**	**0**	**0**	**0**	**1,104,282**
3	Police/Emergency Passenger Vehicle	2020	1,152,464	661,935	526	9,804	0	1,824,729
3	Police/Emergency Passenger Vehicle	2021	1,231,377	582,838	12,963	3,322	0	1,830,500
3	Police/Emergency Passenger Vehicle	2022	1,431,549	521,334	11,895	16,531	0	1,981,309
3	Police/Emergency Passenger Vehicle	2023	1,465,313	595,226	33,773	11,887	0	2,106,199
3	Police/Emergency Passenger Vehicle	2024	1,181,427	888,611	0	31,521	0	2,101,559
3	**Police/Emergency Passenger Vehicle**	**Total**	**6,462,131**	**3,249,944**	**59,157**	**73,064**	**0**	**9,844,296**
3	Police/Emergency Truck	2020	21,967	179,094	11,742	9,001	0	221,803
3	Police/Emergency Truck	2021	37,888	83,694	519	12,443	0	134,545
3	Police/Emergency Truck	2022	22,275	55,159	0	1,926	0	79,360
3	Police/Emergency Truck	2023	52,520	70,401	486	11,863	0	135,270
3	Police/Emergency Truck	2024	30,582	141,534	0	1,735	0	173,851
3	**Police/Emergency Truck**	**Total**	**165,232**	**529,881**	**12,747**	**36,968**	**0**	**744,828**
3	School Bus Local	2020	234,911	283,091	3,689	1,478	0	523,169
3	School Bus Local	2021	469,430	582,988	3,119	71,410	0	1,126,947
3	School Bus Local	2022	697,657	782,512	26,712	22,320	0	1,529,200
3	School Bus Local	2023	811,822	723,730	188	52,041	0	1,587,781
3	School Bus Local	2024	811,223	829,014	446	16,196	0	1,656,879
3	**School Bus Local**	**Total**	**3,025,042**	**3,201,334**	**34,154**	**163,446**	**0**	**6,423,976**

Table10
Reported Loss and ALAE without Hail and with Credibility-weighted Serious Loss Loading

Major Class	Use	Loss Year	Territory 1	2	3	4	5	Total
3	Taxi/Livery Passenger Vehicle	2020	2,189,688	480,965	146,340	7,168	0	2,824,161
3	Taxi/Livery Passenger Vehicle	2021	2,704,746	304,546	124,514	6,629	0	3,140,435
3	Taxi/Livery Passenger Vehicle	2022	3,120,875	533,697	124,103	7,135	0	3,785,811
3	Taxi/Livery Passenger Vehicle	2023	2,906,224	573,967	84,531	4,134	0	3,568,855
3	Taxi/Livery Passenger Vehicle	2024	3,593,517	818,518	160,691	1,086	0	4,573,811
3	**Taxi/Livery Passenger Vehicle**	**Total**	**14,515,050**	**2,711,693**	**640,179**	**26,152**	**0**	**17,893,074**
3	Transit Bus Local	2020	439,508	38,653	0	0	0	478,160
3	Transit Bus Local	2021	502,211	53,469	0	0	0	555,679
3	Transit Bus Local	2022	1,013,369	60,222	11,466	0	0	1,085,057
3	Transit Bus Local	2023	818,977	34,604	85,479	3,610	0	942,670
3	Transit Bus Local	2024	969,803	125,373	474	0	0	1,095,650
3	**Transit Bus Local**	**Total**	**3,743,867**	**312,320**	**97,420**	**3,610**	**0**	**4,157,217**
3	U-Drive Bus	2020	561	29,247	0	0	0	29,808
3	U-Drive Bus	2021	77,365	2,497	0	0	0	79,861
3	U-Drive Bus	2022	2,126	0	0	0	0	2,126
3	U-Drive Bus	2023	4,347	17,694	0	0	0	22,042
3	U-Drive Bus	2024	17,182	1,925	0	0	0	19,107
3	**U-Drive Bus**	**Total**	**101,581**	**51,363**	**0**	**0**	**0**	**152,944**
3	U-Drive Moped	2020	0	0	0	0	0	0
3	U-Drive Moped	2021	0	0	0	0	0	0
3	U-Drive Moped	2022	0	0	0	0	0	0
3	U-Drive Moped	2023	0	0	0	0	0	0
3	U-Drive Moped	2024	0	0	0	0	0	0
3	**U-Drive Moped**	**Total**	**0**	**0**	**0**	**0**	**0**	**0**
3	U-Drive Motorhome	2020	108,701	15,961	0	0	0	124,661
3	U-Drive Motorhome	2021	16,411	25,559	0	0	0	41,970
3	U-Drive Motorhome	2022	14,775	91,139	0	0	0	105,914
3	U-Drive Motorhome	2023	20,406	7,955	0	0	0	28,361
3	U-Drive Motorhome	2024	10,959	21,575	0	0	0	32,533
3	**U-Drive Motorhome**	**Total**	**171,251**	**162,189**	**0**	**0**	**0**	**333,440**
3	U-Drive Passenger Vehicle	2020	6,054,484	760,579	86,907	29,033	0	6,931,002
3	U-Drive Passenger Vehicle	2021	7,769,304	564,882	74,532	71,113	0	8,479,830
3	U-Drive Passenger Vehicle	2022	8,472,964	924,986	78,843	67,166	0	9,543,959
3	U-Drive Passenger Vehicle	2023	8,957,387	996,941	94,199	97,028	0	10,145,555
3	U-Drive Passenger Vehicle	2024	10,239,888	1,067,069	69,626	43,147	0	11,419,730
3	**U-Drive Passenger Vehicle**	**Total**	**41,494,027**	**4,314,456**	**404,106**	**307,487**	**0**	**46,520,075**
3	U-Drive Truck	2020	1,235,339	249,213	36,148	49,490	0	1,570,190
3	U-Drive Truck	2021	1,328,709	74,176	26,295	7,068	0	1,436,249
3	U-Drive Truck	2022	1,328,725	167,802	76,577	40,814	0	1,613,916
3	U-Drive Truck	2023	2,388,189	175,912	94,295	52,554	0	2,710,950
3	U-Drive Truck	2024	2,460,334	222,646	74,959	68,849	0	2,826,787
3	**U-Drive Truck**	**Total**	**8,741,295**	**889,748**	**308,274**	**218,775**	**0**	**10,158,092**
3	Wheelchair/Livery Bus (Terr 1 only)	2020	522,701	45,255	0	0	0	567,956
3	Wheelchair/Livery Bus (Terr 1 only)	2021	934,912	77,969	0	1,642	0	1,014,523
3	Wheelchair/Livery Bus (Terr 1 only)	2022	1,037,209	45,812	546	737	0	1,084,304
3	Wheelchair/Livery Bus (Terr 1 only)	2023	949,021	91,522	34,668	0	0	1,075,211
3	Wheelchair/Livery Bus (Terr 1 only)	2024	950,146	47,528	7,222	0	0	1,004,896
3	**Wheelchair/Livery Bus (Terr 1 only)**	**Total**	**4,393,988**	**308,086**	**42,436**	**2,379**	**0**	**4,746,889**

Table10
Reported Loss and ALAE without Hail and with Credibility-weighted Serious Loss Loading

Major Class	Use	Loss Year	Territory 1	2	3	4	5	Total
3	Major Class Total	2020	12,021,006	2,836,330	289,172	114,177	0	15,260,685
3	Major Class Total	2021	15,315,842	2,427,742	245,764	173,627	0	18,162,976
3	Major Class Total	2022	17,434,052	3,341,982	333,963	171,629	0	21,281,626
3	Major Class Total	2023	18,742,440	3,596,611	431,440	260,194	0	23,030,685
3	Major Class Total	2024	20,614,479	4,229,623	322,888	164,811	0	25,331,801
3	**Major Class Total**	**Total**	**84,127,819**	**16,432,287**	**1,623,228**	**884,439**	**0**	**103,067,772**

Table10
Reported Loss and ALAE without Hail and with Credibility-weighted Serious Loss Loading

Major Class	Use	Loss Year	Territory 1	2	3	4	5	Total
4	All Purpose Moped/Mobility Vehicle	2020	215,826	0	0	0	0	215,826
4	All Purpose Moped/Mobility Vehicle	2021	64,480	0	0	0	0	64,480
4	All Purpose Moped/Mobility Vehicle	2022	117,675	28,859	0	0	0	146,534
4	All Purpose Moped/Mobility Vehicle	2023	106,620	28,580	0	0	0	135,200
4	All Purpose Moped/Mobility Vehicle	2024	54,051	41,282	0	0	0	95,333
4	**All Purpose Moped/Mobility Vehicle**	**Total**	**558,652**	**98,721**	**0**	**0**	**0**	**657,373**
4	All Purpose Motorcycle	2020	655,118	69,672	16,288	0	103,981	845,060
4	All Purpose Motorcycle	2021	434,042	503,388	0	0	74,143	1,011,573
4	All Purpose Motorcycle	2022	575,260	249,937	18,354	77,181	120,116	1,040,849
4	All Purpose Motorcycle	2023	641,316	623,266	14,532	0	142,071	1,421,185
4	All Purpose Motorcycle	2024	970,751	701,709	0	0	9,313	1,681,773
4	**All Purpose Motorcycle**	**Total**	**3,276,486**	**2,147,973**	**49,173**	**77,181**	**449,625**	**6,000,438**
4	Pleasure Moped/Mobility Vehicle	2020	127,577	14,718	0	0	0	142,296
4	Pleasure Moped/Mobility Vehicle	2021	266,878	0	0	0	0	266,878
4	Pleasure Moped/Mobility Vehicle	2022	121,270	0	0	0	0	121,270
4	Pleasure Moped/Mobility Vehicle	2023	107,786	30,673	0	0	0	138,460
4	Pleasure Moped/Mobility Vehicle	2024	93,226	20,183	0	0	0	113,409
4	**Pleasure Moped/Mobility Vehicle**	**Total**	**716,737**	**65,574**	**0**	**0**	**0**	**782,312**
4	Pleasure Motorcycle	2020	4,308,819	4,686,133	500	43,408	0	9,038,860
4	Pleasure Motorcycle	2021	4,179,768	6,842,302	62,582	41,198	0	11,125,850
4	Pleasure Motorcycle	2022	4,522,298	4,096,464	98,641	65,406	0	8,782,808
4	Pleasure Motorcycle	2023	4,165,573	5,775,393	37,805	55,830	0	10,034,601
4	Pleasure Motorcycle	2024	4,046,591	5,040,815	18,855	439,469	0	9,545,729
4	**Pleasure Motorcycle**	**Total**	**21,223,048**	**26,441,106**	**218,383**	**645,311**	**0**	**48,527,848**
4	Major Class Total	2020	5,307,341	4,770,523	16,788	43,408	103,981	10,242,042
4	Major Class Total	2021	4,945,167	7,345,690	62,582	41,198	74,143	12,468,780
4	Major Class Total	2022	5,336,502	4,375,260	116,995	142,587	120,116	10,091,460
4	Major Class Total	2023	5,021,295	6,457,913	52,337	55,830	142,071	11,729,445
4	Major Class Total	2024	5,164,619	5,803,988	18,855	439,469	9,313	11,436,244
4	**Major Class Total**	**Total**	**25,774,924**	**28,753,375**	**267,556**	**722,492**	**449,625**	**55,967,971**

Table10
Reported Loss and ALAE without Hail and with Credibility-weighted Serious Loss Loading

Major Class	Use	Loss Year	Territory 1	2	3	4	5	Total
5	All Purpose Trailer $2500 or less	2020	201,084	210,661	3,725	2,987	0	418,456
5	All Purpose Trailer $2500 or less	2021	177,055	204,433	0	2,500	0	383,988
5	All Purpose Trailer $2500 or less	2022	200,930	219,101	14,093	4,284	0	438,407
5	All Purpose Trailer $2500 or less	2023	183,418	244,570	0	4,027	0	432,016
5	All Purpose Trailer $2500 or less	2024	135,054	181,014	78	0	0	316,145
5	**All Purpose Trailer $2500 or less**	**Total**	**897,540**	**1,059,779**	**17,896**	**13,798**	**0**	**1,989,013**
5	All Purpose Trailer $2501 or more	2020	2,064,214	5,161,503	45,159	60,002	0	7,330,878
5	All Purpose Trailer $2501 or more	2021	2,096,273	4,278,940	180,255	72,503	0	6,627,971
5	All Purpose Trailer $2501 or more	2022	2,767,920	7,143,079	494,899	108,934	0	10,514,831
5	All Purpose Trailer $2501 or more	2023	3,552,183	7,959,543	88,164	66,190	0	11,666,081
5	All Purpose Trailer $2501 or more	2024	3,108,807	6,023,596	70,945	100,312	0	9,303,660
5	**All Purpose Trailer $2501 or more**	**Total**	**13,589,397**	**30,566,661**	**879,422**	**407,941**	**0**	**45,443,422**
5	Major Class Total	2020	2,265,298	5,372,164	48,884	62,989	0	7,749,335
5	Major Class Total	2021	2,273,328	4,483,373	180,255	75,003	0	7,011,959
5	Major Class Total	2022	2,968,849	7,362,179	508,992	113,218	0	10,953,238
5	Major Class Total	2023	3,735,601	8,204,113	88,164	70,218	0	12,098,096
5	Major Class Total	2024	3,243,861	6,204,610	71,023	100,312	0	9,619,806
5	**Major Class Total**	**Total**	**14,486,938**	**31,626,440**	**897,318**	**421,739**	**0**	**47,432,435**

Table10
Reported Loss and ALAE without Hail and with Credibility-weighted Serious Loss Loading

Major Class	Use	Loss Year	Territory 1	2	3	4	5	Total
6	Off Road Vehicle All Purpose	2020	5,895	99,068	0	3,807	0	108,769
6	Off Road Vehicle All Purpose	2021	46,600	106,389	0	0	0	152,989
6	Off Road Vehicle All Purpose	2022	8,160	322,689	0	1,500	0	332,349
6	Off Road Vehicle All Purpose	2023	3,292	78,008	0	0	0	81,300
6	Off Road Vehicle All Purpose	2024	24,144	232,094	0	11,384	0	267,622
6	**Off Road Vehicle All Purpose**	**Total**	**88,091**	**838,247**	**0**	**16,691**	**0**	**943,029**
6	Major Class Total	2020	5,895	99,068	0	3,807	0	108,769
6	Major Class Total	2021	46,600	106,389	0	0	0	152,989
6	Major Class Total	2022	8,160	322,689	0	1,500	0	332,349
6	Major Class Total	2023	3,292	78,008	0	0	0	81,300
6	Major Class Total	2024	24,144	232,094	0	11,384	0	267,622
6	**Major Class Total**	**Total**	**88,091**	**838,247**	**0**	**16,691**	**0**	**943,029**

Table 10
Actual Serious Loss

Major Class	Use	Loss Year	Territory 1	2	3	4	5
1	All Purpose Motorhome	2020	0	0	0	0	0
1	All Purpose Motorhome	2021	0	0	0	0	0
1	All Purpose Motorhome	2022	0	0	0	0	0
1	All Purpose Motorhome	2023	0	0	0	0	0
1	All Purpose Motorhome	2024	0	0	0	0	0
1	**All Purpose Motorhome**	**Total**	**0**	**0**	**0**	**0**	**0**
1	All Purpose Passenger Vehicle	2020	19,851,606	15,402,299	0	0	849,027
1	All Purpose Passenger Vehicle	2021	22,638,659	9,108,584	490,305	371,057	3,594,476
1	All Purpose Passenger Vehicle	2022	10,011,638	10,575,906	0	608,574	1,512,778
1	All Purpose Passenger Vehicle	2023	1,655,208	6,239,000	0	0	1,392,481
1	All Purpose Passenger Vehicle	2024	280,479	1,711,252	0	215,298	319,229
1	**All Purpose Passenger Vehicle**	**Total**	**54,437,589**	**43,037,041**	**490,305**	**1,194,930**	**7,667,992**
1	All Purpose Truck 4540 kg or less	2020	3,613,823	3,586,025	0	428,508	1,859,601
1	All Purpose Truck 4540 kg or less	2021	1,847,394	7,292,170	324,679	519,265	1,256,580
1	All Purpose Truck 4540 kg or less	2022	1,976,379	3,681,135	0	0	942,703
1	All Purpose Truck 4540 kg or less	2023	0	4,249,777	0	0	1,211,880
1	All Purpose Truck 4540 kg or less	2024	0	731,822	0	0	301,019
1	**All Purpose Truck 4540 kg or less**	**Total**	**7,437,596**	**19,540,929**	**324,679**	**947,774**	**5,571,783**
1	Antique Vehicle	2020	0	0	0	0	0
1	Antique Vehicle	2021	0	0	0	0	0
1	Antique Vehicle	2022	0	0	0	0	0
1	Antique Vehicle	2023	0	0	0	0	0
1	Antique Vehicle	2024	0	0	0	0	0
1	**Antique Vehicle**	**Total**	**0**	**0**	**0**	**0**	**0**
1	Collector Passenger Vehicle	2020	0	0	0	0	0
1	Collector Passenger Vehicle	2021	0	0	0	0	0
1	Collector Passenger Vehicle	2022	0	0	0	0	0
1	Collector Passenger Vehicle	2023	0	0	0	0	0
1	Collector Passenger Vehicle	2024	0	0	0	0	0
1	**Collector Passenger Vehicle**	**Total**	**0**	**0**	**0**	**0**	**0**
1	Collector Truck 4540 kg or less	2020	0	0	0	0	0
1	Collector Truck 4540 kg or less	2021	0	0	0	0	0
1	Collector Truck 4540 kg or less	2022	0	0	0	0	0
1	Collector Truck 4540 kg or less	2023	0	0	0	0	0
1	Collector Truck 4540 kg or less	2024	0	0	0	0	0
1	**Collector Truck 4540 kg or less**	**Total**	**0**	**0**	**0**	**0**	**0**
1	Disabled Persons/Private/Business Bus	2020	0	0	0	0	0
1	Disabled Persons/Private/Business Bus	2021	0	141,026	0	0	0
1	Disabled Persons/Private/Business Bus	2022	466,025	0	0	0	0
1	Disabled Persons/Private/Business Bus	2023	0	0	0	0	0
1	Disabled Persons/Private/Business Bus	2024	0	0	0	0	0
1	**Disabled Persons/Private/Business Bus**	**Total**	**466,025**	**141,026**	**0**	**0**	**0**
1	Farm Passenger Vehicle	2020	0	0	0	0	0
1	Farm Passenger Vehicle	2021	0	0	0	0	0
1	Farm Passenger Vehicle	2022	0	190,411	0	0	0
1	Farm Passenger Vehicle	2023	0	0	0	0	0
1	Farm Passenger Vehicle	2024	0	0	0	0	0
1	**Farm Passenger Vehicle**	**Total**	**0**	**190,411**	**0**	**0**	**0**

Table 10
Actual Serious Loss

Major Class	Use	Loss Year	Territory 1	2	3	4	5
1	Farming All Purpose Truck 4540 kg or less	2020	0	3,109,309	0	0	0
1	Farming All Purpose Truck 4540 kg or less	2021	0	657,621	0	0	963,640
1	Farming All Purpose Truck 4540 kg or less	2022	0	2,241,955	0	0	0
1	Farming All Purpose Truck 4540 kg or less	2023	0	0	0	0	0
1	Farming All Purpose Truck 4540 kg or less	2024	0	0	0	0	0
1	**Farming All Purpose Truck 4540 kg or less**	**Total**	**0**	**6,008,885**	**0**	**0**	**963,640**
1	Fishing All Purpose Truck 4540 kg or less	2020	0	0	0	0	0
1	Fishing All Purpose Truck 4540 kg or less	2021	0	0	0	0	0
1	Fishing All Purpose Truck 4540 kg or less	2022	0	0	0	0	0
1	Fishing All Purpose Truck 4540 kg or less	2023	0	0	0	0	0
1	Fishing All Purpose Truck 4540 kg or less	2024	0	0	0	0	0
1	**Fishing All Purpose Truck 4540 kg or less**	**Total**	**0**	**0**	**0**	**0**	**0**
1	Passenger Vehicle-for-Hire (Passenger Vehicle)	2020	0	0	0	0	0
1	Passenger Vehicle-for-Hire (Passenger Vehicle)	2021	397,932	0	0	0	0
1	Passenger Vehicle-for-Hire (Passenger Vehicle)	2022	490,813	0	0	0	0
1	Passenger Vehicle-for-Hire (Passenger Vehicle)	2023	0	0	0	0	0
1	Passenger Vehicle-for-Hire (Passenger Vehicle)	2024	0	0	0	0	0
1	**Passenger Vehicle-for-Hire (Passenger Vehicle)**	**Total**	**888,745**	**0**	**0**	**0**	**0**
1	Passenger Vehicle-for-Hire (Truck 4,499 kg or less GVW)	2020	0	0	0	0	0
1	Passenger Vehicle-for-Hire (Truck 4,499 kg or less GVW)	2021	0	0	0	0	0
1	Passenger Vehicle-for-Hire (Truck 4,499 kg or less GVW)	2022	0	0	0	0	0
1	Passenger Vehicle-for-Hire (Truck 4,499 kg or less GVW)	2023	0	0	0	0	0
1	Passenger Vehicle-for-Hire (Truck 4,499 kg or less GVW)	2024	0	0	0	0	0
1	**Passenger Vehicle-for-Hire (Truck 4,499 kg or less GVW)**	**Total**	**0**	**0**	**0**	**0**	**0**
1	Pleasure Motorhome	2020	0	0	0	0	0
1	Pleasure Motorhome	2021	0	0	0	0	0
1	Pleasure Motorhome	2022	0	0	0	0	0
1	Pleasure Motorhome	2023	0	0	0	0	0
1	Pleasure Motorhome	2024	0	0	0	0	0
1	**Pleasure Motorhome**	**Total**	**0**	**0**	**0**	**0**	**0**
1	Pleasure Passenger Vehicle	2020	5,997,774	16,349,276	0	0	0
1	Pleasure Passenger Vehicle	2021	9,607,584	9,947,485	832,604	0	0
1	Pleasure Passenger Vehicle	2022	8,152,015	3,051,140	0	0	0
1	Pleasure Passenger Vehicle	2023	731,692	1,710,239	0	0	0
1	Pleasure Passenger Vehicle	2024	320,932	1,182,560	0	0	0
1	**Pleasure Passenger Vehicle**	**Total**	**24,809,997**	**32,240,700**	**832,604**	**0**	**0**
1	Pleasure Truck	2020	263,254	3,151,668	0	0	0
1	Pleasure Truck	2021	453,399	2,868,625	0	0	0
1	Pleasure Truck	2022	295,946	2,188,951	0	0	0
1	Pleasure Truck	2023	0	0	0	0	0
1	Pleasure Truck	2024	135,999	0	0	0	0
1	**Pleasure Truck**	**Total**	**1,148,598**	**8,209,244**	**0**	**0**	**0**
1	Major Class Total	2020	29,726,457	41,598,577	0	428,508	2,708,628
1	Major Class Total	2021	34,944,968	30,015,511	1,647,588	890,322	5,814,696
1	Major Class Total	2022	21,392,816	21,929,498	0	608,574	2,455,481
1	Major Class Total	2023	2,386,900	12,199,016	0	0	2,604,361
1	Major Class Total	2024	737,409	3,625,634	0	215,298	620,249
1	**Major Class Total**	**Total**	**89,188,550**	**109,368,237**	**1,647,588**	**2,142,703**	**14,203,415**

Table 10
Actual Serious Loss

Major Class	Use	Loss Year	Territory 1	2	3	4	5
2	Artisan Truck	2020	0	0	0	0	0
2	Artisan Truck	2021	0	0	0	0	0
2	Artisan Truck	2022	0	0	0	0	0
2	Artisan Truck	2023	0	0	0	0	0
2	Artisan Truck	2024	0	0	0	0	0
2	**Artisan Truck**	**Total**	**0**	**0**	**0**	**0**	**0**
2	Cement/Brick/Exploration Truck	2020	0	0	0	0	0
2	Cement/Brick/Exploration Truck	2021	0	343,900	0	0	0
2	Cement/Brick/Exploration Truck	2022	0	0	0	0	0
2	Cement/Brick/Exploration Truck	2023	0	0	0	0	0
2	Cement/Brick/Exploration Truck	2024	0	0	0	0	0
2	**Cement/Brick/Exploration Truck**	**Total**	**0**	**343,900**	**0**	**0**	**0**
2	Common Carrier Vehicle Local	2020	0	0	0	0	0
2	Common Carrier Vehicle Local	2021	170,607	0	0	0	0
2	Common Carrier Vehicle Local	2022	0	0	0	0	0
2	Common Carrier Vehicle Local	2023	0	0	0	0	0
2	Common Carrier Vehicle Local	2024	0	0	0	0	0
2	**Common Carrier Vehicle Local**	**Total**	**170,607**	**0**	**0**	**0**	**0**
2	Common Carrier Vehicle Within City or Mun.	2020	0	0	0	0	0
2	Common Carrier Vehicle Within City or Mun.	2021	0	0	0	0	0
2	Common Carrier Vehicle Within City or Mun.	2022	0	0	0	0	0
2	Common Carrier Vehicle Within City or Mun.	2023	0	0	0	0	0
2	Common Carrier Vehicle Within City or Mun.	2024	0	0	0	0	0
2	**Common Carrier Vehicle Within City or Mun.**	**Total**	**0**	**0**	**0**	**0**	**0**
2	Common Carrier Passenger Vehicle < 161 km in Manitoba	2020	0	0	0	0	0
2	Common Carrier Passenger Vehicle < 161 km in Manitoba	2021	0	0	0	0	0
2	Common Carrier Passenger Vehicle < 161 km in Manitoba	2022	0	0	0	0	0
2	Common Carrier Passenger Vehicle < 161 km in Manitoba	2023	0	0	0	0	0
2	Common Carrier Passenger Vehicle < 161 km in Manitoba	2024	0	0	0	0	0
2	**Common Carrier Passenger Vehicle < 161 km in Manitoba**	**Total**	**0**	**0**	**0**	**0**	**0**
2	Common Carrier Truck < 161 km in Manitoba	2020	0	0	0	0	0
2	Common Carrier Truck < 161 km in Manitoba	2021	0	0	0	0	0
2	Common Carrier Truck < 161 km in Manitoba	2022	651,236	0	0	0	0
2	Common Carrier Truck < 161 km in Manitoba	2023	0	0	0	0	0
2	Common Carrier Truck < 161 km in Manitoba	2024	0	0	0	0	0
2	**Common Carrier Truck < 161 km in Manitoba**	**Total**	**651,236**	**0**	**0**	**0**	**0**
2	Common Carrier Passenger Vehicle > 161 km in Manitoba	2020	0	0	0	0	0
2	Common Carrier Passenger Vehicle > 161 km in Manitoba	2021	0	0	0	0	0
2	Common Carrier Passenger Vehicle > 161 km in Manitoba	2022	0	0	0	0	0
2	Common Carrier Passenger Vehicle > 161 km in Manitoba	2023	0	0	0	0	0
2	Common Carrier Passenger Vehicle > 161 km in Manitoba	2024	0	0	0	0	0
2	**Common Carrier Passenger Vehicle > 161 km in Manitoba**	**Total**	**0**	**0**	**0**	**0**	**0**
2	Common Carrier Truck > 161 km in Manitoba	2020	0	0	0	0	0
2	Common Carrier Truck > 161 km in Manitoba	2021	0	0	0	0	0
2	Common Carrier Truck > 161 km in Manitoba	2022	0	0	0	0	0
2	Common Carrier Truck > 161 km in Manitoba	2023	0	0	0	0	0
2	Common Carrier Truck > 161 km in Manitoba	2024	0	0	0	0	0
2	**Common Carrier Truck > 161 km in Manitoba**	**Total**	**0**	**0**	**0**	**0**	**0**

Table 10
Actual Serious Loss

Major Class	Use	Loss Year	Territory 1	2	3	4	5
2	Dealer All Uses except Motorcycles	2020	0	334,736	0	0	0
2	Dealer All Uses except Motorcycles	2021	383,307	0	0	0	0
2	Dealer All Uses except Motorcycles	2022	0	692,142	0	0	0
2	Dealer All Uses except Motorcycles	2023	0	0	0	0	0
2	Dealer All Uses except Motorcycles	2024	0	0	0	0	0
2	**Dealer All Uses except Motorcycles**	**Total**	**383,307**	**1,026,877**	**0**	**0**	**0**
2	Dealer Moped	2020	0	0	0	0	0
2	Dealer Moped	2021	0	0	0	0	0
2	Dealer Moped	2022	0	0	0	0	0
2	Dealer Moped	2023	0	0	0	0	0
2	Dealer Moped	2024	0	0	0	0	0
2	**Dealer Moped**	**Total**	**0**	**0**	**0**	**0**	**0**
2	Dealer Motorcycle	2020	0	0	0	0	0
2	Dealer Motorcycle	2021	0	0	0	0	0
2	Dealer Motorcycle	2022	0	0	0	0	0
2	Dealer Motorcycle	2023	0	0	0	0	0
2	Dealer Motorcycle	2024	0	0	0	0	0
2	**Dealer Motorcycle**	**Total**	**0**	**0**	**0**	**0**	**0**
2	Dealer Trailer	2020	0	0	0	0	0
2	Dealer Trailer	2021	0	0	0	0	0
2	Dealer Trailer	2022	0	0	0	0	0
2	Dealer Trailer	2023	0	0	0	0	0
2	Dealer Trailer	2024	0	0	0	0	0
2	**Dealer Trailer**	**Total**	**0**	**0**	**0**	**0**	**0**
2	Driveaway Within Manitoba	2020	0	0	0	0	0
2	Driveaway Within Manitoba	2021	0	0	0	0	0
2	Driveaway Within Manitoba	2022	0	0	0	0	0
2	Driveaway Within Manitoba	2023	0	0	0	0	0
2	Driveaway Within Manitoba	2024	0	0	0	0	0
2	**Driveaway Within Manitoba**	**Total**	**0**	**0**	**0**	**0**	**0**
2	Driveaway > 161 km Outside Manitoba	2020	0	0	0	0	0
2	Driveaway > 161 km Outside Manitoba	2021	0	0	0	0	0
2	Driveaway > 161 km Outside Manitoba	2022	0	0	0	0	0
2	Driveaway > 161 km Outside Manitoba	2023	0	0	0	0	0
2	Driveaway > 161 km Outside Manitoba	2024	0	0	0	0	0
2	**Driveaway > 161 km Outside Manitoba**	**Total**	**0**	**0**	**0**	**0**	**0**
2	Farming All Purpose Truck 4541 kg or more	2020	0	0	0	0	0
2	Farming All Purpose Truck 4541 kg or more	2021	0	1,334,639	0	0	0
2	Farming All Purpose Truck 4541 kg or more	2022	0	1,090,945	0	0	0
2	Farming All Purpose Truck 4541 kg or more	2023	0	161,287	0	0	0
2	Farming All Purpose Truck 4541 kg or more	2024	0	0	0	0	0
2	**Farming All Purpose Truck 4541 kg or more**	**Total**	**0**	**2,586,871**	**0**	**0**	**0**
2	Fishing All Purpose Truck 4541 kg or more	2020	0	0	0	0	0
2	Fishing All Purpose Truck 4541 kg or more	2021	0	0	0	0	0
2	Fishing All Purpose Truck 4541 kg or more	2022	0	0	0	0	0
2	Fishing All Purpose Truck 4541 kg or more	2023	0	0	0	0	0
2	Fishing All Purpose Truck 4541 kg or more	2024	0	0	0	0	0
2	**Fishing All Purpose Truck 4541 kg or more**	**Total**	**0**	**0**	**0**	**0**	**0**

Table 10
Actual Serious Loss

Major Class	Use	Loss Year	Territory 1	2	3	4	5
2	Logging Truck	2020	0	0	0	0	0
2	Logging Truck	2021	0	460,293	0	0	0
2	Logging Truck	2022	0	0	0	0	0
2	Logging Truck	2023	0	0	0	0	0
2	Logging Truck	2024	0	0	0	0	0
2	**Logging Truck**	**Total**	**0**	**460,293**	**0**	**0**	**0**
2	Other Truck	2020	1,859,601	0	0	428,508	0
2	Other Truck	2021	1,408,995	313,175	0	0	0
2	Other Truck	2022	1,231,194	0	0	0	0
2	Other Truck	2023	0	0	0	0	0
2	Other Truck	2024	0	0	0	0	0
2	**Other Truck**	**Total**	**4,499,790**	**313,175**	**0**	**428,508**	**0**
2	Petroleum/Chemical Truck	2020	0	0	0	0	0
2	Petroleum/Chemical Truck	2021	0	0	0	0	0
2	Petroleum/Chemical Truck	2022	0	0	0	0	0
2	Petroleum/Chemical Truck	2023	0	0	0	0	0
2	Petroleum/Chemical Truck	2024	0	0	0	0	0
2	**Petroleum/Chemical Truck**	**Total**	**0**	**0**	**0**	**0**	**0**
2	Repairer	2020	0	1,057,663	0	0	0
2	Repairer	2021	0	0	0	0	0
2	Repairer	2022	0	0	0	0	0
2	Repairer	2023	0	0	0	0	0
2	Repairer	2024	0	0	0	0	0
2	**Repairer**	**Total**	**0**	**1,057,663**	**0**	**0**	**0**
2	Sand/Gravel Truck	2020	338,012	656,292	0	0	0
2	Sand/Gravel Truck	2021	0	77,521	0	0	0
2	Sand/Gravel Truck	2022	0	0	0	0	0
2	Sand/Gravel Truck	2023	161,287	0	0	0	0
2	Sand/Gravel Truck	2024	0	0	0	0	0
2	**Sand/Gravel Truck**	**Total**	**499,298**	**733,813**	**0**	**0**	**0**
2	Tow Truck	2020	0	0	0	0	0
2	Tow Truck	2021	0	0	0	0	0
2	Tow Truck	2022	0	209,898	0	0	0
2	Tow Truck	2023	0	0	0	0	0
2	Tow Truck	2024	0	0	0	0	0
2	**Tow Truck**	**Total**	**0**	**209,898**	**0**	**0**	**0**
2	Major Class Total	2020	2,197,613	2,048,691	0	428,508	0
2	Major Class Total	2021	1,962,909	2,529,529	0	0	0
2	Major Class Total	2022	1,882,430	1,992,985	0	0	0
2	Major Class Total	2023	161,287	161,287	0	0	0
2	Major Class Total	2024	0	0	0	0	0
2	**Major Class Total**	**Total**	**6,204,238**	**6,732,491**	**0**	**428,508**	**0**

Table 10
Actual Serious Loss

Major Class	Use	Loss Year	Territory 1	2	3	4	5
3	Charter Bus Local	2020	0	0	0	0	0
3	Charter Bus Local	2021	413,008	0	0	0	0
3	Charter Bus Local	2022	0	0	0	0	0
3	Charter Bus Local	2023	0	0	0	0	0
3	Charter Bus Local	2024	0	0	0	0	0
3	**Charter Bus Local**	**Total**	**413,008**	**0**	**0**	**0**	**0**
3	Common Carrier Bus Within Manitoba	2020	0	0	0	0	0
3	Common Carrier Bus Within Manitoba	2021	0	0	0	0	0
3	Common Carrier Bus Within Manitoba	2022	0	0	0	0	0
3	Common Carrier Bus Within Manitoba	2023	0	2,360,519	0	0	0
3	Common Carrier Bus Within Manitoba	2024	0	0	0	0	0
3	**Common Carrier Bus Within Manitoba**	**Total**	**0**	**2,360,519**	**0**	**0**	**0**
3	Common Carrier Bus > 161 km Outside Manitoba	2020	0	0	0	0	0
3	Common Carrier Bus > 161 km Outside Manitoba	2021	0	0	0	0	0
3	Common Carrier Bus > 161 km Outside Manitoba	2022	0	0	0	0	0
3	Common Carrier Bus > 161 km Outside Manitoba	2023	0	0	0	0	0
3	Common Carrier Bus > 161 km Outside Manitoba	2024	0	0	0	0	0
3	**Common Carrier Bus > 161 km Outside Manitoba**	**Total**	**0**	**0**	**0**	**0**	**0**
3	Funeral Passenger Vehicle	2020	0	0	0	0	0
3	Funeral Passenger Vehicle	2021	0	0	0	0	0
3	Funeral Passenger Vehicle	2022	0	0	0	0	0
3	Funeral Passenger Vehicle	2023	0	0	0	0	0
3	Funeral Passenger Vehicle	2024	0	0	0	0	0
3	**Funeral Passenger Vehicle**	**Total**	**0**	**0**	**0**	**0**	**0**
3	Limousine All Uses Passenger Vehicle	2020	0	0	0	0	0
3	Limousine All Uses Passenger Vehicle	2021	0	0	0	0	0
3	Limousine All Uses Passenger Vehicle	2022	0	0	0	0	0
3	Limousine All Uses Passenger Vehicle	2023	0	0	0	0	0
3	Limousine All Uses Passenger Vehicle	2024	0	0	0	0	0
3	**Limousine All Uses Passenger Vehicle**	**Total**	**0**	**0**	**0**	**0**	**0**
3	Police/Emergency Passenger Vehicle	2020	0	0	0	0	0
3	Police/Emergency Passenger Vehicle	2021	0	0	0	0	0
3	Police/Emergency Passenger Vehicle	2022	0	0	0	0	0
3	Police/Emergency Passenger Vehicle	2023	0	0	0	0	0
3	Police/Emergency Passenger Vehicle	2024	0	0	0	0	0
3	**Police/Emergency Passenger Vehicle**	**Total**	**0**	**0**	**0**	**0**	**0**
3	Police/Emergency Truck	2020	0	0	0	0	0
3	Police/Emergency Truck	2021	0	0	0	0	0
3	Police/Emergency Truck	2022	0	0	0	0	0
3	Police/Emergency Truck	2023	0	0	0	0	0
3	Police/Emergency Truck	2024	0	0	0	0	0
3	**Police/Emergency Truck**	**Total**	**0**	**0**	**0**	**0**	**0**
3	School Bus Local	2020	0	0	0	0	0
3	School Bus Local	2021	0	0	0	0	0
3	School Bus Local	2022	0	0	0	0	0
3	School Bus Local	2023	0	0	0	0	0
3	School Bus Local	2024	0	0	0	0	0
3	**School Bus Local**	**Total**	**0**	**0**	**0**	**0**	**0**

Table 10
Actual Serious Loss

Major Class	Use	Loss Year	Territory 1	2	3	4	5
3	Taxi/Livery Passenger Vehicle	2020	281,344	0	0	0	0
3	Taxi/Livery Passenger Vehicle	2021	0	0	0	0	0
3	Taxi/Livery Passenger Vehicle	2022	0	0	0	0	0
3	Taxi/Livery Passenger Vehicle	2023	0	0	0	0	0
3	Taxi/Livery Passenger Vehicle	2024	0	0	0	0	0
3	**Taxi/Livery Passenger Vehicle**	**Total**	**281,344**	**0**	**0**	**0**	**0**
3	Transit Bus Local	2020	0	0	0	0	0
3	Transit Bus Local	2021	279,728	0	0	0	0
3	Transit Bus Local	2022	279,502	0	0	0	0
3	Transit Bus Local	2023	0	0	0	0	0
3	Transit Bus Local	2024	0	0	0	0	0
3	**Transit Bus Local**	**Total**	**559,230**	**0**	**0**	**0**	**0**
3	U-Drive Bus	2020	0	0	0	0	0
3	U-Drive Bus	2021	0	0	0	0	0
3	U-Drive Bus	2022	0	0	0	0	0
3	U-Drive Bus	2023	0	0	0	0	0
3	U-Drive Bus	2024	0	0	0	0	0
3	**U-Drive Bus**	**Total**	**0**	**0**	**0**	**0**	**0**
3	U-Drive Moped	2020	0	0	0	0	0
3	U-Drive Moped	2021	0	0	0	0	0
3	U-Drive Moped	2022	0	0	0	0	0
3	U-Drive Moped	2023	0	0	0	0	0
3	U-Drive Moped	2024	0	0	0	0	0
3	**U-Drive Moped**	**Total**	**0**	**0**	**0**	**0**	**0**
3	U-Drive Motorhome	2020	0	0	0	0	0
3	U-Drive Motorhome	2021	0	0	0	0	0
3	U-Drive Motorhome	2022	0	0	0	0	0
3	U-Drive Motorhome	2023	0	0	0	0	0
3	U-Drive Motorhome	2024	0	0	0	0	0
3	**U-Drive Motorhome**	**Total**	**0**	**0**	**0**	**0**	**0**
3	U-Drive Passenger Vehicle	2020	0	0	0	0	0
3	U-Drive Passenger Vehicle	2021	0	0	0	0	0
3	U-Drive Passenger Vehicle	2022	438,411	281,634	0	0	0
3	U-Drive Passenger Vehicle	2023	0	0	0	0	0
3	U-Drive Passenger Vehicle	2024	0	0	0	0	0
3	**U-Drive Passenger Vehicle**	**Total**	**438,411**	**281,634**	**0**	**0**	**0**
3	U-Drive Truck	2020	0	0	0	0	0
3	U-Drive Truck	2021	0	0	0	0	0
3	U-Drive Truck	2022	296,876	0	0	0	0
3	U-Drive Truck	2023	0	0	0	0	0
3	U-Drive Truck	2024	0	0	0	0	0
3	**U-Drive Truck**	**Total**	**296,876**	**0**	**0**	**0**	**0**
3	Wheelchair/Livery Bus (Terr 1 only)	2020	0	0	0	0	0
3	Wheelchair/Livery Bus (Terr 1 only)	2021	0	0	0	0	0
3	Wheelchair/Livery Bus (Terr 1 only)	2022	0	0	0	0	0
3	Wheelchair/Livery Bus (Terr 1 only)	2023	0	0	0	0	0
3	Wheelchair/Livery Bus (Terr 1 only)	2024	0	0	0	0	0
3	**Wheelchair/Livery Bus (Terr 1 only)**	**Total**	**0**	**0**	**0**	**0**	**0**

Table 10
Actual Serious Loss

Major Class	Use	Loss Year	Territory 1	2	3	4	5
3	Major Class Total	2020	281,344	0	0	0	0
3	Major Class Total	2021	692,736	0	0	0	0
3	Major Class Total	2022	1,014,789	281,634	0	0	0
3	Major Class Total	2023	0	2,360,519	0	0	0
3	Major Class Total	2024	0	0	0	0	0
3	**Major Class Total**	**Total**	**1,988,869**	**2,642,152**	**0**	**0**	**0**

Table 10
Actual Serious Loss

Major Class	Use	Loss Year	Territory 1	2	3	4	5
4	All Purpose Moped/Mobility Vehicle	2020	0	0	0	0	0
4	All Purpose Moped/Mobility Vehicle	2021	0	0	0	0	0
4	All Purpose Moped/Mobility Vehicle	2022	0	0	0	0	0
4	All Purpose Moped/Mobility Vehicle	2023	0	0	0	0	0
4	All Purpose Moped/Mobility Vehicle	2024	0	0	0	0	0
4	**All Purpose Moped/Mobility Vehicle**	**Total**	**0**	**0**	**0**	**0**	**0**
4	All Purpose Motorcycle	2020	308,010	0	0	0	0
4	All Purpose Motorcycle	2021	0	0	0	0	931,260
4	All Purpose Motorcycle	2022	265,396	0	0	0	0
4	All Purpose Motorcycle	2023	0	0	0	0	0
4	All Purpose Motorcycle	2024	0	0	0	0	0
4	**All Purpose Motorcycle**	**Total**	**573,405**	**0**	**0**	**0**	**931,260**
4	Pleasure Moped/Mobility Vehicle	2020	0	0	0	0	0
4	Pleasure Moped/Mobility Vehicle	2021	0	0	0	0	0
4	Pleasure Moped/Mobility Vehicle	2022	0	0	0	0	0
4	Pleasure Moped/Mobility Vehicle	2023	0	0	0	0	0
4	Pleasure Moped/Mobility Vehicle	2024	0	0	0	0	0
4	**Pleasure Moped/Mobility Vehicle**	**Total**	**0**	**0**	**0**	**0**	**0**
4	Pleasure Motorcycle	2020	743,430	4,205,110	0	0	0
4	Pleasure Motorcycle	2021	1,000,686	1,022,577	0	0	0
4	Pleasure Motorcycle	2022	3,342,376	2,811,170	0	1,026,300	0
4	Pleasure Motorcycle	2023	0	0	0	0	0
4	Pleasure Motorcycle	2024	0	576,184	0	0	0
4	**Pleasure Motorcycle**	**Total**	**5,086,492**	**8,615,040**	**0**	**1,026,300**	**0**
4	Major Class Total	2020	1,051,439	4,205,110	0	0	0
4	Major Class Total	2021	1,000,686	1,022,577	0	0	931,260
4	Major Class Total	2022	3,607,772	2,811,170	0	1,026,300	0
4	Major Class Total	2023	0	0	0	0	0
4	Major Class Total	2024	0	576,184	0	0	0
4	**Major Class Total**	**Total**	**5,659,897**	**8,615,040**	**0**	**1,026,300**	**931,260**

Table 10
Actual Serious Loss

Major Class	Use	Loss Year	Territory 1	2	3	4	5
5	All Purpose Trailer $2500 or less	2020	0	0	0	0	0
5	All Purpose Trailer $2500 or less	2021	0	0	0	0	0
5	All Purpose Trailer $2500 or less	2022	0	0	0	0	0
5	All Purpose Trailer $2500 or less	2023	0	0	0	0	0
5	All Purpose Trailer $2500 or less	2024	0	0	0	0	0
5	**All Purpose Trailer $2500 or less**	**Total**	**0**	**0**	**0**	**0**	**0**
5	All Purpose Trailer $2501 or more	2020	0	0	0	0	0
5	All Purpose Trailer $2501 or more	2021	0	0	0	0	0
5	All Purpose Trailer $2501 or more	2022	0	0	0	0	0
5	All Purpose Trailer $2501 or more	2023	0	0	0	0	0
5	All Purpose Trailer $2501 or more	2024	0	0	0	0	0
5	**All Purpose Trailer $2501 or more**	**Total**	**0**	**0**	**0**	**0**	**0**
5	Major Class Total	2020	0	0	0	0	0
5	Major Class Total	2021	0	0	0	0	0
5	Major Class Total	2022	0	0	0	0	0
5	Major Class Total	2023	0	0	0	0	0
5	Major Class Total	2024	0	0	0	0	0
5	**Major Class Total**	**Total**	**0**	**0**	**0**	**0**	**0**

Table 10
Actual Serious Loss

Major Class	Use	Loss Year	Territory 1	2	3	4	5
6	Off Road Vehicle All Purpose	2020	0	0	0	0	0
6	Off Road Vehicle All Purpose	2021	0	0	0	0	0
6	Off Road Vehicle All Purpose	2022	0	0	0	0	0
6	Off Road Vehicle All Purpose	2023	0	0	0	0	0
6	Off Road Vehicle All Purpose	2024	0	0	0	0	0
6	**Off Road Vehicle All Purpose**	**Total**	**0**	**0**	**0**	**0**	**0**
6	Major Class Total	2020	0	0	0	0	0
6	Major Class Total	2021	0	0	0	0	0
6	Major Class Total	2022	0	0	0	0	0
6	Major Class Total	2023	0	0	0	0	0
6	Major Class Total	2024	0	0	0	0	0
6	**Major Class Total**	**Total**	**0**	**0**	**0**	**0**	**0**

Table 10
Credibility-weighted Serious Loss Loading

Major Class	Use	Loss Year	Territory 1	2	3	4	5
1	All Purpose Motorhome	2020	0	0	0	0	0
1	All Purpose Motorhome	2021	0	0	0	0	0
1	All Purpose Motorhome	2022	0	0	0	0	0
1	All Purpose Motorhome	2023	0	0	0	0	0
1	All Purpose Motorhome	2024	0	0	0	0	0
1	**All Purpose Motorhome**	**Total**	**0**	**0**	**0**	**0**	**0**
1	All Purpose Passenger Vehicle	2020	13,566,824	9,237,224	156,736	315,984	2,559,396
1	All Purpose Passenger Vehicle	2021	13,685,688	9,295,545	175,488	341,739	2,600,524
1	All Purpose Passenger Vehicle	2022	13,652,893	9,271,137	166,862	322,084	2,603,542
1	All Purpose Passenger Vehicle	2023	13,624,343	9,256,722	143,235	311,579	2,591,807
1	All Purpose Passenger Vehicle	2024	13,608,336	9,239,174	154,861	318,356	2,590,130
1	**All Purpose Passenger Vehicle**	**Total**	**68,138,084**	**46,299,802**	**797,181**	**1,609,742**	**12,945,399**
1	All Purpose Truck 4540 kg or less	2020	3,830,385	4,560,726	217,255	315,610	1,192,749
1	All Purpose Truck 4540 kg or less	2021	3,888,217	4,572,534	241,033	294,461	1,228,004
1	All Purpose Truck 4540 kg or less	2022	3,833,337	4,531,055	242,817	301,863	1,195,290
1	All Purpose Truck 4540 kg or less	2023	3,815,417	4,511,376	187,532	287,588	1,199,419
1	All Purpose Truck 4540 kg or less	2024	3,770,312	4,486,651	230,333	259,566	1,188,302
1	**All Purpose Truck 4540 kg or less**	**Total**	**19,137,668**	**22,662,342**	**1,118,970**	**1,459,089**	**6,003,765**
1	Antique Vehicle	2020	0	0	0	0	0
1	Antique Vehicle	2021	0	0	0	0	0
1	Antique Vehicle	2022	0	0	0	0	0
1	Antique Vehicle	2023	0	0	0	0	0
1	Antique Vehicle	2024	0	0	0	0	0
1	**Antique Vehicle**	**Total**	**0**	**0**	**0**	**0**	**0**
1	Collector Passenger Vehicle	2020	5,119	2,550	0	0	0
1	Collector Passenger Vehicle	2021	5,584	5,951	539	0	0
1	Collector Passenger Vehicle	2022	9,772	3,401	0	0	0
1	Collector Passenger Vehicle	2023	5,584	4,251	0	0	0
1	Collector Passenger Vehicle	2024	6,515	2,975	0	0	0
1	**Collector Passenger Vehicle**	**Total**	**32,573**	**19,128**	**539**	**0**	**0**
1	Collector Truck 4540 kg or less	2020	3,471	868	0	0	0
1	Collector Truck 4540 kg or less	2021	0	3,471	0	0	0
1	Collector Truck 4540 kg or less	2022	2,603	3,471	0	0	0
1	Collector Truck 4540 kg or less	2023	5,207	868	0	0	0
1	Collector Truck 4540 kg or less	2024	2,603	4,339	868	0	0
1	**Collector Truck 4540 kg or less**	**Total**	**13,884**	**13,016**	**868**	**0**	**0**
1	Disabled Persons/Private/Business Bus	2020	87,713	62,607	17,485	8,742	0
1	Disabled Persons/Private/Business Bus	2021	113,941	101,948	8,742	8,742	0
1	Disabled Persons/Private/Business Bus	2022	162,024	62,607	8,742	13,114	0
1	Disabled Persons/Private/Business Bus	2023	153,282	106,320	17,485	4,371	0
1	Disabled Persons/Private/Business Bus	2024	96,456	106,320	4,371	8,742	0
1	**Disabled Persons/Private/Business Bus**	**Total**	**613,416**	**439,802**	**56,826**	**43,712**	**0**
1	Farm Passenger Vehicle	2020	1,079	159,311	0	539	0
1	Farm Passenger Vehicle	2021	0	173,268	0	0	0
1	Farm Passenger Vehicle	2022	1,618	187,527	0	539	0
1	Farm Passenger Vehicle	2023	539	169,020	0	0	0
1	Farm Passenger Vehicle	2024	539	153,547	0	0	0
1	**Farm Passenger Vehicle**	**Total**	**3,776**	**842,674**	**0**	**1,079**	**0**

Table 10
Credibility-weighted Serious Loss Loading

Major Class	Use	Loss Year	Territory 1	2	3	4	5
1	Farming All Purpose Truck 4540 kg or less	2020	13,016	1,626,797	2,603	6,942	39,140
1	Farming All Purpose Truck 4540 kg or less	2021	6,942	1,628,577	0	2,603	43,479
1	Farming All Purpose Truck 4540 kg or less	2022	11,281	1,591,194	868	5,207	37,405
1	Farming All Purpose Truck 4540 kg or less	2023	12,149	1,571,774	868	3,471	30,463
1	Farming All Purpose Truck 4540 kg or less	2024	10,413	1,562,388	0	8,678	31,330
1	**Farming All Purpose Truck 4540 kg or less**	**Total**	**53,801**	**7,980,729**	**4,339**	**26,900**	**181,816**
1	Fishing All Purpose Truck 4540 kg or less	2020	0	12,149	0	868	0
1	Fishing All Purpose Truck 4540 kg or less	2021	0	16,487	0	2,603	0
1	Fishing All Purpose Truck 4540 kg or less	2022	0	18,223	0	868	0
1	Fishing All Purpose Truck 4540 kg or less	2023	868	14,752	0	868	0
1	Fishing All Purpose Truck 4540 kg or less	2024	1,736	17,355	0	1,736	0
1	**Fishing All Purpose Truck 4540 kg or less**	**Total**	**2,603**	**78,966**	**0**	**6,942**	**0**
1	Passenger Vehicle-for-Hire (Passenger Vehicle)	2020	118,269	14,024	2,697	539	7,551
1	Passenger Vehicle-for-Hire (Passenger Vehicle)	2021	215,888	25,890	1,079	1,618	10,788
1	Passenger Vehicle-for-Hire (Passenger Vehicle)	2022	318,256	8,091	539	539	8,091
1	Passenger Vehicle-for-Hire (Passenger Vehicle)	2023	404,794	10,788	0	1,618	7,551
1	Passenger Vehicle-for-Hire (Passenger Vehicle)	2024	492,388	15,642	0	2,697	10,248
1	**Passenger Vehicle-for-Hire (Passenger Vehicle)**	**Total**	**1,549,596**	**74,435**	**4,315**	**7,012**	**44,229**
1	Passenger Vehicle-for-Hire (Truck 4,499 kg or less GVW)	2020	868	0	0	0	0
1	Passenger Vehicle-for-Hire (Truck 4,499 kg or less GVW)	2021	868	1,736	868	0	0
1	Passenger Vehicle-for-Hire (Truck 4,499 kg or less GVW)	2022	868	0	1,736	0	0
1	Passenger Vehicle-for-Hire (Truck 4,499 kg or less GVW)	2023	868	0	0	0	0
1	Passenger Vehicle-for-Hire (Truck 4,499 kg or less GVW)	2024	1,736	0	0	0	0
1	**Passenger Vehicle-for-Hire (Truck 4,499 kg or less GVW)**	**Total**	**5,207**	**1,736**	**2,603**	**0**	**0**
1	Pleasure Motorhome	2020	0	0	0	0	0
1	Pleasure Motorhome	2021	0	0	0	0	0
1	Pleasure Motorhome	2022	0	0	0	0	0
1	Pleasure Motorhome	2023	0	0	0	0	0
1	Pleasure Motorhome	2024	0	0	0	0	0
1	**Pleasure Motorhome**	**Total**	**0**	**0**	**0**	**0**	**0**
1	Pleasure Passenger Vehicle	2020	6,273,097	7,613,004	93,920	131,090	0
1	Pleasure Passenger Vehicle	2021	6,359,399	7,652,129	78,295	137,201	0
1	Pleasure Passenger Vehicle	2022	6,339,257	7,647,313	83,178	118,488	0
1	Pleasure Passenger Vehicle	2023	6,308,052	7,636,773	72,436	113,905	0
1	Pleasure Passenger Vehicle	2024	6,274,945	7,616,983	82,201	102,449	0
1	**Pleasure Passenger Vehicle**	**Total**	**31,554,749**	**38,166,203**	**410,031**	**603,133**	**0**
1	Pleasure Truck	2020	1,052,354	2,502,875	73,966	169,431	0
1	Pleasure Truck	2021	1,101,189	2,501,904	75,556	154,986	0
1	Pleasure Truck	2022	1,069,897	2,479,092	75,556	162,208	0
1	Pleasure Truck	2023	1,048,798	2,478,970	62,036	143,825	0
1	Pleasure Truck	2024	1,001,149	2,444,387	58,854	145,138	0
1	**Pleasure Truck**	**Total**	**5,273,386**	**12,407,228**	**345,968**	**775,588**	**0**
1	Major Class Total	2020	24,952,194	25,792,135	564,661	949,746	3,798,837
1	Major Class Total	2021	25,377,716	25,979,440	581,601	943,954	3,882,795
1	Major Class Total	2022	25,401,806	25,803,111	580,298	924,910	3,844,327
1	Major Class Total	2023	25,379,900	25,761,613	483,591	867,225	3,829,240
1	Major Class Total	2024	25,267,126	25,649,761	531,489	847,362	3,820,011
1	**Major Class Total**	**Total**	**126,378,742**	**128,986,060**	**2,741,640**	**4,533,197**	**19,175,209**

Table 10
Credibility-weighted Serious Loss Loading

Major Class	Use	Loss Year	Territory 1	2	3	4	5
2	Artisan Truck	2020	20,715	2,964	0	0	0
2	Artisan Truck	2021	14,787	5,928	0	0	5,928
2	Artisan Truck	2022	14,787	2,964	0	0	5,928
2	Artisan Truck	2023	2,930	5,928	0	0	0
2	Artisan Truck	2024	5,895	5,928	0	0	3,832
2	**Artisan Truck**	**Total**	**59,114**	**23,713**	**0**	**0**	**15,688**
2	Cement/Brick/Exploration Truck	2020	0	3,439	0	0	0
2	Cement/Brick/Exploration Truck	2021	0	3,439	0	0	0
2	Cement/Brick/Exploration Truck	2022	0	3,439	0	0	0
2	Cement/Brick/Exploration Truck	2023	0	3,439	0	0	0
2	Cement/Brick/Exploration Truck	2024	0	3,439	0	0	0
2	**Cement/Brick/Exploration Truck**	**Total**	**0**	**17,195**	**0**	**0**	**0**
2	Common Carrier Vehicle Local	2020	146,475	55,784	2,697	1,618	0
2	Common Carrier Vehicle Local	2021	181,595	62,257	8,630	3,236	0
2	Common Carrier Vehicle Local	2022	169,200	56,323	5,394	1,079	0
2	Common Carrier Vehicle Local	2023	139,245	51,469	1,618	1,079	0
2	Common Carrier Vehicle Local	2024	121,685	65,493	4,854	2,158	0
2	**Common Carrier Vehicle Local**	**Total**	**758,199**	**291,326**	**23,193**	**9,169**	**0**
2	Common Carrier Vehicle Within City or Mun.	2020	42,010	5,567	0	0	0
2	Common Carrier Vehicle Within City or Mun.	2021	57,257	9,545	0	0	0
2	Common Carrier Vehicle Within City or Mun.	2022	48,266	3,471	0	0	0
2	Common Carrier Vehicle Within City or Mun.	2023	65,598	5,567	0	0	0
2	Common Carrier Vehicle Within City or Mun.	2024	40,643	6,435	0	868	0
2	**Common Carrier Vehicle Within City or Mun.**	**Total**	**253,773**	**30,586**	**0**	**868**	**0**
2	Common Carrier Passenger Vehicle < 161 km in Manitoba	2020	10,788	2,158	0	0	0
2	Common Carrier Passenger Vehicle < 161 km in Manitoba	2021	14,024	5,933	0	0	0
2	Common Carrier Passenger Vehicle < 161 km in Manitoba	2022	11,866	7,012	0	0	0
2	Common Carrier Passenger Vehicle < 161 km in Manitoba	2023	9,709	4,315	0	0	0
2	Common Carrier Passenger Vehicle < 161 km in Manitoba	2024	8,091	4,854	0	0	0
2	**Common Carrier Passenger Vehicle < 161 km in Manitoba**	**Total**	**54,478**	**24,272**	**0**	**0**	**0**
2	Common Carrier Truck < 161 km in Manitoba	2020	89,685	35,501	0	0	0
2	Common Carrier Truck < 161 km in Manitoba	2021	100,057	45,261	0	0	0
2	Common Carrier Truck < 161 km in Manitoba	2022	92,975	39,187	0	0	0
2	Common Carrier Truck < 161 km in Manitoba	2023	82,604	38,972	868	0	0
2	Common Carrier Truck < 161 km in Manitoba	2024	91,904	34,487	0	0	0
2	**Common Carrier Truck < 161 km in Manitoba**	**Total**	**457,224**	**193,408**	**868**	**0**	**0**
2	Common Carrier Passenger Vehicle > 161 km in Manitoba	2020	0	0	0	0	0
2	Common Carrier Passenger Vehicle > 161 km in Manitoba	2021	2,158	2,697	0	0	0
2	Common Carrier Passenger Vehicle > 161 km in Manitoba	2022	1,079	3,236	539	0	0
2	Common Carrier Passenger Vehicle > 161 km in Manitoba	2023	1,618	4,854	0	0	0
2	Common Carrier Passenger Vehicle > 161 km in Manitoba	2024	4,315	2,697	0	0	0
2	**Common Carrier Passenger Vehicle > 161 km in Manitoba**	**Total**	**9,169**	**13,485**	**539**	**0**	**0**
2	Common Carrier Truck > 161 km in Manitoba	2020	59,784	44,376	0	0	0
2	Common Carrier Truck > 161 km in Manitoba	2021	52,120	28,181	0	0	0
2	Common Carrier Truck > 161 km in Manitoba	2022	61,519	56,954	2,964	868	0
2	Common Carrier Truck > 161 km in Manitoba	2023	42,360	36,712	0	0	0
2	Common Carrier Truck > 161 km in Manitoba	2024	104,753	37,073	0	0	0
2	**Common Carrier Truck > 161 km in Manitoba**	**Total**	**320,536**	**203,296**	**2,964**	**868**	**0**

Table 10
Credibility-weighted Serious Loss Loading

Major Class	Use	Loss Year	Territory 1	2	3	4	5
2	Dealer All Uses except Motorcycles	2020	224,612	134,055	1,268	6,341	0
2	Dealer All Uses except Motorcycles	2021	260,905	163,173	7,610	1,268	0
2	Dealer All Uses except Motorcycles	2022	226,629	149,654	2,537	2,537	0
2	Dealer All Uses except Motorcycles	2023	215,539	124,696	0	2,537	0
2	Dealer All Uses except Motorcycles	2024	204,450	122,616	5,073	5,073	0
2	**Dealer All Uses except Motorcycles**	**Total**	**1,132,136**	**694,194**	**16,487**	**17,756**	**0**
2	Dealer Moped	2020	0	0	0	0	0
2	Dealer Moped	2021	0	0	0	0	0
2	Dealer Moped	2022	0	0	0	0	0
2	Dealer Moped	2023	0	0	0	0	0
2	Dealer Moped	2024	0	0	0	0	0
2	**Dealer Moped**	**Total**	**0**	**0**	**0**	**0**	**0**
2	Dealer Motorcycle	2020	1,268	6,919	0	0	0
2	Dealer Motorcycle	2021	2,537	5,651	0	0	0
2	Dealer Motorcycle	2022	0	5,651	0	0	0
2	Dealer Motorcycle	2023	1,268	9,455	0	0	0
2	Dealer Motorcycle	2024	1,268	5,651	0	0	0
2	**Dealer Motorcycle**	**Total**	**6,341**	**33,326**	**0**	**0**	**0**
2	Dealer Trailer	2020	0	1,268	0	0	0
2	Dealer Trailer	2021	0	0	0	0	0
2	Dealer Trailer	2022	1,268	0	0	0	0
2	Dealer Trailer	2023	0	0	0	0	0
2	Dealer Trailer	2024	0	0	0	1,268	0
2	**Dealer Trailer**	**Total**	**1,268**	**1,268**	**0**	**1,268**	**0**
2	Driveaway Within Manitoba	2020	0	0	0	0	0
2	Driveaway Within Manitoba	2021	0	0	0	0	0
2	Driveaway Within Manitoba	2022	0	0	0	0	0
2	Driveaway Within Manitoba	2023	0	0	0	0	0
2	Driveaway Within Manitoba	2024	0	0	0	0	0
2	**Driveaway Within Manitoba**	**Total**	**0**	**0**	**0**	**0**	**0**
2	Driveaway > 161 km Outside Manitoba	2020	0	0	0	0	0
2	Driveaway > 161 km Outside Manitoba	2021	0	0	0	0	0
2	Driveaway > 161 km Outside Manitoba	2022	0	0	0	0	0
2	Driveaway > 161 km Outside Manitoba	2023	0	0	0	0	0
2	Driveaway > 161 km Outside Manitoba	2024	0	0	0	0	0
2	**Driveaway > 161 km Outside Manitoba**	**Total**	**0**	**0**	**0**	**0**	**0**
2	Farming All Purpose Truck 4541 kg or more	2020	2,964	438,854	0	0	0
2	Farming All Purpose Truck 4541 kg or more	2021	0	404,144	0	0	0
2	Farming All Purpose Truck 4541 kg or more	2022	0	434,163	0	0	0
2	Farming All Purpose Truck 4541 kg or more	2023	0	397,577	0	0	0
2	Farming All Purpose Truck 4541 kg or more	2024	0	393,825	0	2,964	0
2	**Farming All Purpose Truck 4541 kg or more**	**Total**	**2,964**	**2,068,564**	**0**	**2,964**	**0**
2	Fishing All Purpose Truck 4541 kg or more	2020	0	0	0	0	0
2	Fishing All Purpose Truck 4541 kg or more	2021	0	0	0	0	0
2	Fishing All Purpose Truck 4541 kg or more	2022	0	0	0	0	0
2	Fishing All Purpose Truck 4541 kg or more	2023	0	0	0	0	0
2	Fishing All Purpose Truck 4541 kg or more	2024	0	0	0	0	0
2	**Fishing All Purpose Truck 4541 kg or more**	**Total**	**0**	**0**	**0**	**0**	**0**

Table 10
Credibility-weighted Serious Loss Loading

Major Class	Use	Loss Year	Territory 1	2	3	4	5
2	Logging Truck	2020	0	13,621	0	0	0
2	Logging Truck	2021	0	13,621	0	0	0
2	Logging Truck	2022	0	13,621	0	0	0
2	Logging Truck	2023	0	16,585	0	0	0
2	Logging Truck	2024	0	13,621	0	0	0
2	**Logging Truck**	**Total**	**0**	**71,068**	**0**	**0**	**0**
2	Other Truck	2020	585,303	419,197	38,534	27,841	178,894
2	Other Truck	2021	667,005	437,999	23,713	33,770	149,296
2	Other Truck	2022	639,471	402,266	26,677	33,770	148,487
2	Other Truck	2023	583,134	410,520	11,857	15,985	145,723
2	Other Truck	2024	555,109	390,272	11,857	33,770	170,601
2	**Other Truck**	**Total**	**3,030,023**	**2,060,253**	**112,637**	**145,135**	**793,001**
2	Petroleum/Chemical Truck	2020	3,832	9,827	0	0	0
2	Petroleum/Chemical Truck	2021	2,964	8,608	0	0	0
2	Petroleum/Chemical Truck	2022	0	8,966	0	0	0
2	Petroleum/Chemical Truck	2023	0	12,768	0	0	0
2	Petroleum/Chemical Truck	2024	0	1,722	0	868	0
2	**Petroleum/Chemical Truck**	**Total**	**6,796**	**41,892**	**0**	**868**	**0**
2	Repairer	2020	11,398	16,281	0	0	0
2	Repairer	2021	13,931	16,281	2,537	1,268	0
2	Repairer	2022	6,332	16,281	1,268	1,268	0
2	Repairer	2023	8,865	15,021	0	0	0
2	Repairer	2024	20,264	17,540	1,268	0	0
2	**Repairer**	**Total**	**60,792**	**81,403**	**5,073**	**2,537**	**0**
2	Sand/Gravel Truck	2020	12,745	51,593	0	0	0
2	Sand/Gravel Truck	2021	12,745	51,593	0	0	0
2	Sand/Gravel Truck	2022	9,781	54,080	0	0	0
2	Sand/Gravel Truck	2023	9,781	51,593	0	0	0
2	Sand/Gravel Truck	2024	12,745	49,107	0	0	0
2	**Sand/Gravel Truck**	**Total**	**57,796**	**257,967**	**0**	**0**	**0**
2	Tow Truck	2020	23,713	46,561	0	0	0
2	Tow Truck	2021	31,377	49,525	0	2,964	0
2	Tow Truck	2022	26,677	27,548	0	0	0
2	Tow Truck	2023	41,498	13,956	0	0	0
2	Tow Truck	2024	38,534	16,920	0	0	0
2	**Tow Truck**	**Total**	**161,799**	**154,509**	**0**	**2,964**	**0**
2	Major Class Total	2020	1,235,293	1,287,966	42,499	35,801	178,894
2	Major Class Total	2021	1,413,461	1,313,836	42,489	42,506	155,225
2	Major Class Total	2022	1,309,851	1,284,816	39,379	39,521	154,416
2	Major Class Total	2023	1,204,149	1,203,429	14,342	19,600	145,723
2	Major Class Total	2024	1,209,655	1,171,680	23,052	46,968	174,433
2	**Major Class Total**	**Total**	**6,372,409**	**6,261,726**	**161,763**	**184,396**	**808,690**

Table 10
Credibility-weighted Serious Loss Loading

Major Class	Use	Loss Year	Territory 1	2	3	4	5
3	Charter Bus Local	2020	8,501	0	0	0	0
3	Charter Bus Local	2021	21,615	0	0	0	0
3	Charter Bus Local	2022	39,100	0	0	4,371	0
3	Charter Bus Local	2023	21,615	0	0	4,371	0
3	Charter Bus Local	2024	8,501	0	0	0	0
3	**Charter Bus Local**	**Total**	**99,332**	**0**	**0**	**8,742**	**0**
3	Common Carrier Bus Within Manitoba	2020	6,491	23,605	3,821	0	0
3	Common Carrier Bus Within Manitoba	2021	6,491	23,605	3,821	0	0
3	Common Carrier Bus Within Manitoba	2022	6,491	23,605	3,821	0	0
3	Common Carrier Bus Within Manitoba	2023	6,491	23,605	3,821	0	0
3	Common Carrier Bus Within Manitoba	2024	6,491	23,605	3,821	0	0
3	**Common Carrier Bus Within Manitoba**	**Total**	**32,456**	**118,026**	**19,106**	**0**	**0**
3	Common Carrier Bus > 161 km Outside Manitoba	2020	0	0	0	0	0
3	Common Carrier Bus > 161 km Outside Manitoba	2021	0	0	0	0	0
3	Common Carrier Bus > 161 km Outside Manitoba	2022	0	0	0	0	0
3	Common Carrier Bus > 161 km Outside Manitoba	2023	0	0	0	0	0
3	Common Carrier Bus > 161 km Outside Manitoba	2024	0	0	0	0	0
3	**Common Carrier Bus > 161 km Outside Manitoba**	**Total**	**0**	**0**	**0**	**0**	**0**
3	Funeral Passenger Vehicle	2020	539	2,158	0	0	0
3	Funeral Passenger Vehicle	2021	1,079	2,697	0	0	0
3	Funeral Passenger Vehicle	2022	539	2,158	0	0	0
3	Funeral Passenger Vehicle	2023	539	1,618	0	0	0
3	Funeral Passenger Vehicle	2024	539	2,697	0	539	0
3	**Funeral Passenger Vehicle**	**Total**	**3,236**	**11,327**	**0**	**539**	**0**
3	Limousine All Uses Passenger Vehicle	2020	2,697	4,315	0	0	0
3	Limousine All Uses Passenger Vehicle	2021	6,473	539	0	0	0
3	Limousine All Uses Passenger Vehicle	2022	7,012	7,551	0	0	0
3	Limousine All Uses Passenger Vehicle	2023	15,103	7,551	0	0	0
3	Limousine All Uses Passenger Vehicle	2024	13,485	539	0	0	0
3	**Limousine All Uses Passenger Vehicle**	**Total**	**44,769**	**20,497**	**0**	**0**	**0**
3	Police/Emergency Passenger Vehicle	2020	65,805	53,261	0	1,079	0
3	Police/Emergency Passenger Vehicle	2021	63,108	51,104	539	1,079	0
3	Police/Emergency Passenger Vehicle	2022	55,556	49,486	1,618	1,079	0
3	Police/Emergency Passenger Vehicle	2023	60,411	48,946	0	1,079	0
3	Police/Emergency Passenger Vehicle	2024	47,466	47,868	0	539	0
3	**Police/Emergency Passenger Vehicle**	**Total**	**292,345**	**250,665**	**2,158**	**4,854**	**0**
3	Police/Emergency Truck	2020	5,207	13,884	868	0	0
3	Police/Emergency Truck	2021	6,942	11,281	0	868	0
3	Police/Emergency Truck	2022	4,339	6,074	0	0	0
3	Police/Emergency Truck	2023	8,171	3,471	0	868	0
3	Police/Emergency Truck	2024	4,339	9,545	0	868	0
3	**Police/Emergency Truck**	**Total**	**28,997**	**44,256**	**868**	**2,603**	**0**
3	School Bus Local	2020	83,421	77,987	0	0	0
3	School Bus Local	2021	87,766	127,625	0	4,371	0
3	School Bus Local	2022	135,560	154,353	8,742	8,742	0
3	School Bus Local	2023	187,699	104,715	0	8,742	0
3	School Bus Local	2024	139,905	119,988	0	4,371	0
3	**School Bus Local**	**Total**	**634,352**	**584,668**	**8,742**	**26,227**	**0**

Table 10
Credibility-weighted Serious Loss Loading

Major Class	Use	Loss Year	Territory 1	2	3	4	5
3	Taxi/Livery Passenger Vehicle	2020	202,093	21,575	9,709	1,079	0
3	Taxi/Livery Passenger Vehicle	2021	270,595	26,430	7,012	1,079	0
3	Taxi/Livery Passenger Vehicle	2022	266,819	33,981	10,248	1,079	0
3	Taxi/Livery Passenger Vehicle	2023	236,074	26,430	9,709	539	0
3	Taxi/Livery Passenger Vehicle	2024	251,716	46,387	11,327	0	0
3	**Taxi/Livery Passenger Vehicle**	**Total**	**1,227,298**	**154,803**	**48,005**	**3,776**	**0**
3	Transit Bus Local	2020	25,747	17,485	0	0	0
3	Transit Bus Local	2021	25,747	26,227	0	0	0
3	Transit Bus Local	2022	25,747	17,485	0	0	0
3	Transit Bus Local	2023	25,747	13,114	4,371	0	0
3	Transit Bus Local	2024	25,747	30,599	0	0	0
3	**Transit Bus Local**	**Total**	**128,736**	**104,909**	**4,371**	**0**	**0**
3	U-Drive Bus	2020	0	4,371	0	0	0
3	U-Drive Bus	2021	21,856	0	0	0	0
3	U-Drive Bus	2022	0	0	0	0	0
3	U-Drive Bus	2023	0	0	0	0	0
3	U-Drive Bus	2024	4,371	0	0	0	0
3	**U-Drive Bus**	**Total**	**26,227**	**4,371**	**0**	**0**	**0**
3	U-Drive Moped	2020	0	0	0	0	0
3	U-Drive Moped	2021	0	0	0	0	0
3	U-Drive Moped	2022	0	0	0	0	0
3	U-Drive Moped	2023	0	0	0	0	0
3	U-Drive Moped	2024	0	0	0	0	0
3	**U-Drive Moped**	**Total**	**0**	**0**	**0**	**0**	**0**
3	U-Drive Motorhome	2020	0	0	0	0	0
3	U-Drive Motorhome	2021	0	0	0	0	0
3	U-Drive Motorhome	2022	0	0	0	0	0
3	U-Drive Motorhome	2023	0	0	0	0	0
3	U-Drive Motorhome	2024	0	0	0	0	0
3	**U-Drive Motorhome**	**Total**	**0**	**0**	**0**	**0**	**0**
3	U-Drive Passenger Vehicle	2020	562,056	56,617	8,630	4,315	0
3	U-Drive Passenger Vehicle	2021	621,531	60,304	7,551	5,933	0
3	U-Drive Passenger Vehicle	2022	652,119	67,680	6,473	7,012	0
3	U-Drive Passenger Vehicle	2023	620,172	60,304	9,709	8,630	0
3	U-Drive Passenger Vehicle	2024	649,400	60,831	4,315	3,776	0
3	**U-Drive Passenger Vehicle**	**Total**	**3,105,278**	**305,737**	**36,678**	**29,666**	**0**
3	U-Drive Truck	2020	172,349	32,322	6,942	6,942	0
3	U-Drive Truck	2021	193,707	15,474	6,074	868	0
3	U-Drive Truck	2022	185,166	14,752	4,339	5,207	0
3	U-Drive Truck	2023	268,527	15,980	7,303	4,700	0
3	U-Drive Truck	2024	227,690	23,429	6,074	6,942	0
3	**U-Drive Truck**	**Total**	**1,047,440**	**101,957**	**30,732**	**24,658**	**0**
3	Wheelchair/Livery Bus (Terr 1 only)	2020	187,962	21,856	0	0	0
3	Wheelchair/Livery Bus (Terr 1 only)	2021	358,440	30,599	0	0	0
3	Wheelchair/Livery Bus (Terr 1 only)	2022	310,357	21,856	0	0	0
3	Wheelchair/Livery Bus (Terr 1 only)	2023	327,841	21,856	4,371	0	0
3	Wheelchair/Livery Bus (Terr 1 only)	2024	257,902	21,856	4,371	0	0
3	**Wheelchair/Livery Bus (Terr 1 only)**	**Total**	**1,442,502**	**118,023**	**8,742**	**0**	**0**

Table 10
Credibility-weighted Serious Loss Loading

Major Class	Use	Loss Year	Territory 1	2	3	4	5
3	Major Class Total	2020	1,322,869	329,436	29,970	13,415	0
3	Major Class Total	2021	1,685,350	375,885	24,998	14,197	0
3	Major Class Total	2022	1,688,805	398,981	35,241	27,490	0
3	Major Class Total	2023	1,778,391	327,591	39,284	28,929	0
3	Major Class Total	2024	1,637,553	387,345	29,909	17,035	0
3	**Major Class Total**	**Total**	**8,112,968**	**1,819,238**	**159,402**	**101,067**	**0**

Table 10
Credibility-weighted Serious Loss Loading

Major Class	Use	Loss Year	Territory 1	2	3	4	5
4	All Purpose Moped/Mobility Vehicle	2020	55,569	0	0	0	0
4	All Purpose Moped/Mobility Vehicle	2021	55,569	0	0	0	0
4	All Purpose Moped/Mobility Vehicle	2022	27,784	27,784	0	0	0
4	All Purpose Moped/Mobility Vehicle	2023	41,677	27,784	0	0	0
4	All Purpose Moped/Mobility Vehicle	2024	41,677	27,784	0	0	0
4	**All Purpose Moped/Mobility Vehicle**	**Total**	**222,275**	**83,353**	**0**	**0**	**0**
4	All Purpose Motorcycle	2020	220,057	53,055	13,892	0	37,097
4	All Purpose Motorcycle	2021	299,526	66,947	0	0	64,881
4	All Purpose Motorcycle	2022	299,526	94,731	13,892	0	50,989
4	All Purpose Motorcycle	2023	220,057	247,545	13,892	0	64,881
4	All Purpose Motorcycle	2024	286,281	205,869	0	0	9,313
4	**All Purpose Motorcycle**	**Total**	**1,325,448**	**668,146**	**41,677**	**0**	**227,161**
4	Pleasure Moped/Mobility Vehicle	2020	61,813	13,892	0	0	0
4	Pleasure Moped/Mobility Vehicle	2021	61,813	0	0	0	0
4	Pleasure Moped/Mobility Vehicle	2022	61,813	0	0	0	0
4	Pleasure Moped/Mobility Vehicle	2023	20,136	13,892	0	0	0
4	Pleasure Moped/Mobility Vehicle	2024	34,028	13,892	0	0	0
4	**Pleasure Moped/Mobility Vehicle**	**Total**	**239,602**	**41,677**	**0**	**0**	**0**
4	Pleasure Motorcycle	2020	1,755,887	1,966,147	0	32,144	0
4	Pleasure Motorcycle	2021	1,818,438	2,089,652	41,677	32,144	0
4	Pleasure Motorcycle	2022	1,802,800	1,914,145	55,569	32,144	0
4	Pleasure Motorcycle	2023	1,458,773	2,018,149	27,784	46,036	0
4	Pleasure Motorcycle	2024	1,732,431	2,083,152	13,892	73,820	0
4	**Pleasure Motorcycle**	**Total**	**8,568,329**	**10,071,245**	**138,922**	**216,288**	**0**
4	Major Class Total	2020	2,093,326	2,033,094	13,892	32,144	37,097
4	Major Class Total	2021	2,235,345	2,156,599	41,677	32,144	64,881
4	Major Class Total	2022	2,191,923	2,036,661	69,461	32,144	50,989
4	Major Class Total	2023	1,740,643	2,307,371	41,677	46,036	64,881
4	Major Class Total	2024	2,094,417	2,330,697	13,892	73,820	9,313
4	**Major Class Total**	**Total**	**10,355,654**	**10,864,421**	**180,598**	**216,288**	**227,161**

Table 10
Credibility-weighted Serious Loss Loading

Major Class	Use	Loss Year	Territory 1	2	3	4	5
5	All Purpose Trailer $2500 or less	2020	0	0	0	0	0
5	All Purpose Trailer $2500 or less	2021	0	0	0	0	0
5	All Purpose Trailer $2500 or less	2022	0	0	0	0	0
5	All Purpose Trailer $2500 or less	2023	0	0	0	0	0
5	All Purpose Trailer $2500 or less	2024	0	0	0	0	0
5	**All Purpose Trailer $2500 or less**	**Total**	**0**	**0**	**0**	**0**	**0**
5	All Purpose Trailer $2501 or more	2020	0	0	0	0	0
5	All Purpose Trailer $2501 or more	2021	0	0	0	0	0
5	All Purpose Trailer $2501 or more	2022	0	0	0	0	0
5	All Purpose Trailer $2501 or more	2023	0	0	0	0	0
5	All Purpose Trailer $2501 or more	2024	0	0	0	0	0
5	**All Purpose Trailer $2501 or more**	**Total**	**0**	**0**	**0**	**0**	**0**
5	Major Class Total	2020	0	0	0	0	0
5	Major Class Total	2021	0	0	0	0	0
5	Major Class Total	2022	0	0	0	0	0
5	Major Class Total	2023	0	0	0	0	0
5	Major Class Total	2024	0	0	0	0	0
5	**Major Class Total**	**Total**	**0**	**0**	**0**	**0**	**0**

Table 10
Credibility-weighted Serious Loss Loading

Major Class	Use	Loss Year	Territory 1	2	3	4	5
6	Off Road Vehicle All Purpose	2020	0	0	0	0	0
6	Off Road Vehicle All Purpose	2021	0	0	0	0	0
6	Off Road Vehicle All Purpose	2022	0	0	0	0	0
6	Off Road Vehicle All Purpose	2023	0	0	0	0	0
6	Off Road Vehicle All Purpose	2024	0	0	0	0	0
6	**Off Road Vehicle All Purpose**	**Total**	**0**	**0**	**0**	**0**	**0**
6	Major Class Total	2020	0	0	0	0	0
6	Major Class Total	2021	0	0	0	0	0
6	Major Class Total	2022	0	0	0	0	0
6	Major Class Total	2023	0	0	0	0	0
6	Major Class Total	2024	0	0	0	0	0
6	**Major Class Total**	**Total**	**0**	**0**	**0**	**0**	**0**

Table 11
Reported Loss and ALAE without Hail and with Credibility-weighted Serious Loss Loading (Adjusted for 2026 Product Change Impact)

Major Class	Use	Loss Year	Territory 1	2	3	4	5	Total
1	All Purpose Motorhome	2020	75,275	4,366			365	80,006
1	All Purpose Motorhome	2021	189,191	58,419			6,541	254,151
1	All Purpose Motorhome	2022	53,829	7,721		9,344		70,895
1	All Purpose Motorhome	2023	2,435	70,102				72,537
1	All Purpose Motorhome	2024	82,771	2,545		11,050		96,366
1	**All Purpose Motorhome**	**Total**	**403,501**	**143,153**	**0**	**20,394**	**6,906**	**573,954**
1	All Purpose Passenger Vehicle	2020	148,936,206	62,325,677	2,044,837	2,608,796	16,271,939	232,187,454
1	All Purpose Passenger Vehicle	2021	206,405,839	74,918,126	2,822,877	3,822,632	19,402,434	307,371,908
1	All Purpose Passenger Vehicle	2022	224,666,507	85,774,356	3,643,837	3,947,777	24,080,602	342,113,078
1	All Purpose Passenger Vehicle	2023	243,317,696	96,326,876	3,139,102	4,694,107	26,658,659	374,136,441
1	All Purpose Passenger Vehicle	2024	262,678,367	92,627,637	3,529,478	4,553,920	27,892,381	391,281,784
1	**All Purpose Passenger Vehicle**	**Total**	**1,086,004,615**	**411,972,672**	**15,180,130**	**19,627,233**	**114,306,014**	**1,647,090,664**
1	All Purpose Truck 4540 kg or less	2020	33,834,148	31,084,761	2,006,837	3,140,681	8,164,812	78,231,239
1	All Purpose Truck 4540 kg or less	2021	41,112,664	33,062,065	2,899,480	3,479,331	9,975,880	90,529,421
1	All Purpose Truck 4540 kg or less	2022	44,011,534	37,823,652	4,218,166	3,930,618	11,792,858	101,776,827
1	All Purpose Truck 4540 kg or less	2023	47,933,060	41,781,870	3,229,722	4,559,243	13,563,170	111,067,064
1	All Purpose Truck 4540 kg or less	2024	47,491,929	37,999,973	3,083,397	4,319,915	14,316,919	107,212,133
1	**All Purpose Truck 4540 kg or less**	**Total**	**214,383,335**	**181,752,321**	**15,437,602**	**19,429,787**	**57,813,638**	**488,816,683**
1	Antique Vehicle	2020						
1	Antique Vehicle	2021						
1	Antique Vehicle	2022						
1	Antique Vehicle	2023						
1	Antique Vehicle	2024						
1	**Antique Vehicle**	**Total**	**0**	**0**	**0**	**0**	**0**	**0**
1	Collector Passenger Vehicle	2020	86,607	53,132				139,739
1	Collector Passenger Vehicle	2021	106,083	115,149	4,191			225,423
1	Collector Passenger Vehicle	2022	166,940	116,388				283,328
1	Collector Passenger Vehicle	2023	126,689	196,134				322,823
1	Collector Passenger Vehicle	2024	211,044	69,515		1,621		282,179
1	**Collector Passenger Vehicle**	**Total**	**697,363**	**550,318**	**4,191**	**1,621**	**0**	**1,253,493**
1	Collector Truck 4540 kg or less	2020	7,571	14,839				22,410
1	Collector Truck 4540 kg or less	2021	7,144	19,378				26,522
1	Collector Truck 4540 kg or less	2022	16,618	47,458				64,076
1	Collector Truck 4540 kg or less	2023	62,708	41,763				104,471
1	Collector Truck 4540 kg or less	2024	93,593	27,504	3,918			125,014
1	**Collector Truck 4540 kg or less**	**Total**	**187,634**	**150,942**	**3,918**	**0**	**0**	**342,494**
1	Disabled Persons/Private/Business Bus	2020	329,136	135,203	30,181	15,339		509,859
1	Disabled Persons/Private/Business Bus	2021	326,390	262,253	25,654	20,484		634,780
1	Disabled Persons/Private/Business Bus	2022	879,072	276,639	109,935	43,414		1,309,060
1	Disabled Persons/Private/Business Bus	2023	516,646	430,365	43,740	13,092		1,003,842
1	Disabled Persons/Private/Business Bus	2024	363,622	378,990	24,845	15,874		783,330
1	**Disabled Persons/Private/Business Bus**	**Total**	**2,414,866**	**1,483,449**	**234,354**	**108,203**	**0**	**4,240,872**
1	Farm Passenger Vehicle	2020	7,962	2,357,534		1,835		2,367,332
1	Farm Passenger Vehicle	2021	133	2,527,513				2,527,646
1	Farm Passenger Vehicle	2022	12,826	4,162,720		6,836		4,182,381
1	Farm Passenger Vehicle	2023	13,935	3,624,726		11,016		3,649,677
1	Farm Passenger Vehicle	2024	9,964	3,097,256	546	750		3,108,516
1	**Farm Passenger Vehicle**	**Total**	**44,820**	**15,769,750**	**546**	**20,438**	**0**	**15,835,554**

Table 11
Reported Loss and ALAE without Hail and with Credibility-weighted Serious Loss Loading (Adjusted for 2026 Product Change Impact)

Major Class	Use	Loss Year	Territory 1	2	3	4	5	Total
1	Farming All Purpose Truck 4540 kg or less	2020	106,709	13,625,772	14,593	40,128	222,537	14,009,738
1	Farming All Purpose Truck 4540 kg or less	2021	45,497	15,051,978	150	26,972	352,391	15,476,988
1	Farming All Purpose Truck 4540 kg or less	2022	224,348	17,044,248	3,858	46,980	370,110	17,689,544
1	Farming All Purpose Truck 4540 kg or less	2023	164,031	17,899,823	3,693	29,498	352,925	18,449,970
1	Farming All Purpose Truck 4540 kg or less	2024	158,532	15,322,956	1,012	37,141	425,282	15,944,922
1	**Farming All Purpose Truck 4540 kg or less**	**Total**	**699,118**	**78,944,776**	**23,305**	**180,718**	**1,723,245**	**81,571,162**
1	Fishing All Purpose Truck 4540 kg or less	2020		111,254		5,176	500	116,930
1	Fishing All Purpose Truck 4540 kg or less	2021		199,469		55,936		255,405
1	Fishing All Purpose Truck 4540 kg or less	2022	308	191,923		16,158		208,389
1	Fishing All Purpose Truck 4540 kg or less	2023	14,989	184,721		12,271		211,981
1	Fishing All Purpose Truck 4540 kg or less	2024	34,602	159,306		67,916		261,824
1	**Fishing All Purpose Truck 4540 kg or less**	**Total**	**49,899**	**846,672**	**0**	**157,457**	**500**	**1,054,528**
1	Passenger Vehicle-for-Hire (Passenger Vehicle)	2020	1,259,227	168,232	39,381	7,354	63,063	1,537,257
1	Passenger Vehicle-for-Hire (Passenger Vehicle)	2021	2,737,018	211,650	6,705	20,902	109,196	3,085,471
1	Passenger Vehicle-for-Hire (Passenger Vehicle)	2022	4,372,495	73,071	18,576	23,021	97,056	4,584,219
1	Passenger Vehicle-for-Hire (Passenger Vehicle)	2023	6,738,077	144,837		27,844	234,348	7,145,106
1	Passenger Vehicle-for-Hire (Passenger Vehicle)	2024	9,125,606	247,506		46,246	180,899	9,600,257
1	**Passenger Vehicle-for-Hire (Passenger Vehicle)**	**Total**	**24,232,423**	**845,295**	**64,662**	**125,367**	**684,562**	**25,952,309**
1	Passenger Vehicle-for-Hire (Truck 4,499 kg or less GVW)	2020	1,150		2,275			3,425
1	Passenger Vehicle-for-Hire (Truck 4,499 kg or less GVW)	2021	3,201	12,596	4,764			20,561
1	Passenger Vehicle-for-Hire (Truck 4,499 kg or less GVW)	2022	4,489		40,555			45,044
1	Passenger Vehicle-for-Hire (Truck 4,499 kg or less GVW)	2023	6,198		346			6,544
1	Passenger Vehicle-for-Hire (Truck 4,499 kg or less GVW)	2024	8,755					8,755
1	**Passenger Vehicle-for-Hire (Truck 4,499 kg or less GVW)**	**Total**	**23,793**	**12,596**	**47,940**	**0**	**0**	**84,329**
1	Pleasure Motorhome	2020	554,188	729,001	13,787	28,335		1,325,311
1	Pleasure Motorhome	2021	364,490	611,565		44,607		1,020,663
1	Pleasure Motorhome	2022	542,690	937,848	33,162	20,638		1,534,339
1	Pleasure Motorhome	2023	746,906	1,289,526	1,915	26,971		2,065,317
1	Pleasure Motorhome	2024	818,830	949,333	1,818			1,769,981
1	**Pleasure Motorhome**	**Total**	**3,027,105**	**4,517,273**	**50,681**	**120,551**	**0**	**7,715,610**
1	Pleasure Passenger Vehicle	2020	65,658,930	46,772,773	858,779	1,681,334		114,971,816
1	Pleasure Passenger Vehicle	2021	89,410,023	54,591,186	940,119	2,140,053		147,081,381
1	Pleasure Passenger Vehicle	2022	95,384,718	64,169,065	1,131,994	2,306,715		162,992,493
1	Pleasure Passenger Vehicle	2023	102,980,426	74,269,629	944,581	2,393,014		180,587,651
1	Pleasure Passenger Vehicle	2024	104,232,947	69,177,775	1,040,317	2,622,057		177,073,095
1	**Pleasure Passenger Vehicle**	**Total**	**457,667,045**	**308,980,428**	**4,915,789**	**11,143,175**	**0**	**782,706,436**
1	Pleasure Truck	2020	8,421,489	16,438,588	636,718	1,347,817		26,844,612
1	Pleasure Truck	2021	10,796,151	19,609,321	812,435	1,555,884		32,773,791
1	Pleasure Truck	2022	11,664,798	20,949,273	1,051,415	1,850,190		35,515,676
1	Pleasure Truck	2023	12,126,751	25,084,826	813,690	2,251,369		40,276,636
1	Pleasure Truck	2024	11,605,581	21,324,236	743,910	1,861,896		35,535,623
1	**Pleasure Truck**	**Total**	**54,614,771**	**103,406,244**	**4,058,167**	**8,867,156**	**0**	**170,946,338**
1	Major Class Total	2020	259,278,599	173,821,131	5,647,387	8,876,796	24,723,215	472,347,128
1	Major Class Total	2021	351,503,825	201,250,666	7,516,374	11,166,802	29,846,443	601,284,110
1	Major Class Total	2022	382,001,173	231,574,361	10,251,497	12,201,692	36,340,625	672,369,349
1	Major Class Total	2023	414,750,546	261,345,199	8,176,789	14,018,425	40,809,102	739,100,060
1	Major Class Total	2024	436,916,144	241,384,531	8,429,239	13,538,387	42,815,480	743,083,781
1	**Major Class Total**	**Total**	**1,844,450,287**	**1,109,375,889**	**40,021,286**	**59,802,101**	**174,534,865**	**3,228,184,427**

Table 11
Reported Loss and ALAE without Hail and with Credibility-weighted Serious Loss Loading (Adjusted for 2026 Product Change Impact)

Major Class	Use	Loss Year	Territory 1	2	3	4	5	Total
2	Artisan Truck	2020	56,365	6,965			2,640	65,971
2	Artisan Truck	2021	121,447	13,079			89,155	223,682
2	Artisan Truck	2022	74,803	73,487			38,165	186,455
2	Artisan Truck	2023	8,666	9,514			1,324	19,505
2	Artisan Truck	2024	20,318	19,519			35,841	75,678
2	**Artisan Truck**	**Total**	**281,600**	**122,565**	**0**	**0**	**167,125**	**571,291**
2	Cement/Brick/Exploration Truck	2020	12,352	13,251				25,603
2	Cement/Brick/Exploration Truck	2021	71,127	18,575				89,703
2	Cement/Brick/Exploration Truck	2022	104,763	110,208	750			215,721
2	Cement/Brick/Exploration Truck	2023	23,449	21,841				45,290
2	Cement/Brick/Exploration Truck	2024	100,697	4,939				105,636
2	**Cement/Brick/Exploration Truck**	**Total**	**312,388**	**168,815**	**750**	**0**	**0**	**481,953**
2	Common Carrier Vehicle Local	2020	1,612,602	521,467	36,623	7,350		2,178,042
2	Common Carrier Vehicle Local	2021	2,014,064	528,399	130,582	57,723		2,730,767
2	Common Carrier Vehicle Local	2022	1,963,571	1,076,025	53,116	4,563		3,097,275
2	Common Carrier Vehicle Local	2023	2,379,007	634,437	36,372	14,834		3,064,650
2	Common Carrier Vehicle Local	2024	1,668,956	768,934	76,570	18,975		2,533,435
2	**Common Carrier Vehicle Local**	**Total**	**9,638,201**	**3,529,261**	**333,263**	**103,445**	**0**	**13,604,170**
2	Common Carrier Vehicle Within City or Mun.	2020	381,751	46,999				428,750
2	Common Carrier Vehicle Within City or Mun.	2021	708,159	100,803				808,962
2	Common Carrier Vehicle Within City or Mun.	2022	789,691	54,103		8,684		852,478
2	Common Carrier Vehicle Within City or Mun.	2023	730,082	125,276				855,358
2	Common Carrier Vehicle Within City or Mun.	2024	527,685	81,414	750	5,344		615,192
2	**Common Carrier Vehicle Within City or Mun.**	**Total**	**3,137,368**	**408,595**	**750**	**14,028**	**0**	**3,560,741**
2	Common Carrier Passenger Vehicle < 161 km in Manitoba	2020	122,641	68,394				191,034
2	Common Carrier Passenger Vehicle < 161 km in Manitoba	2021	165,711	77,193				242,904
2	Common Carrier Passenger Vehicle < 161 km in Manitoba	2022	308,581	138,176				446,757
2	Common Carrier Passenger Vehicle < 161 km in Manitoba	2023	322,684	98,739				421,424
2	Common Carrier Passenger Vehicle < 161 km in Manitoba	2024	172,033	130,711				302,744
2	**Common Carrier Passenger Vehicle < 161 km in Manitoba**	**Total**	**1,091,650**	**513,213**	**0**	**0**	**0**	**1,604,863**
2	Common Carrier Truck < 161 km in Manitoba	2020	837,342	306,435		500		1,144,276
2	Common Carrier Truck < 161 km in Manitoba	2021	925,426	539,859		28,667		1,493,951
2	Common Carrier Truck < 161 km in Manitoba	2022	1,227,773	722,157				1,949,930
2	Common Carrier Truck < 161 km in Manitoba	2023	867,793	498,928	22,611			1,389,332
2	Common Carrier Truck < 161 km in Manitoba	2024	1,054,611	510,650				1,565,261
2	**Common Carrier Truck < 161 km in Manitoba**	**Total**	**4,912,944**	**2,578,029**	**22,611**	**29,167**	**0**	**7,542,750**
2	Common Carrier Passenger Vehicle > 161 km in Manitoba	2020		500				500
2	Common Carrier Passenger Vehicle > 161 km in Manitoba	2021	13,803	59,507				73,311
2	Common Carrier Passenger Vehicle > 161 km in Manitoba	2022	21,612	55,445	3,246			80,303
2	Common Carrier Passenger Vehicle > 161 km in Manitoba	2023	19,828	67,112				86,940
2	Common Carrier Passenger Vehicle > 161 km in Manitoba	2024	87,981	37,613	1,254			126,848
2	**Common Carrier Passenger Vehicle > 161 km in Manitoba**	**Total**	**143,224**	**220,177**	**4,500**	**0**	**0**	**367,901**
2	Common Carrier Truck > 161 km in Manitoba	2020	430,594	305,009		3,958		739,562
2	Common Carrier Truck > 161 km in Manitoba	2021	466,440	186,605	985			654,030
2	Common Carrier Truck > 161 km in Manitoba	2022	826,531	452,734	10,431	8,937		1,298,633
2	Common Carrier Truck > 161 km in Manitoba	2023	722,775	492,623		6,465		1,221,864
2	Common Carrier Truck > 161 km in Manitoba	2024	1,131,813	290,139				1,421,953
2	**Common Carrier Truck > 161 km in Manitoba**	**Total**	**3,578,154**	**1,727,111**	**11,416**	**19,360**	**0**	**5,336,042**

Table 11
Reported Loss and ALAE without Hail and with Credibility-weighted Serious Loss Loading (Adjusted for 2026 Product Change Impact)

Major Class	Use	Loss Year	Territory 1	2	3	4	5	Total
2	Dealer All Uses except Motorcycles	2020	1,959,136	859,716	5,559	31,702		2,856,113
2	Dealer All Uses except Motorcycles	2021	2,302,484	1,154,634	31,608	4,583		3,493,309
2	Dealer All Uses except Motorcycles	2022	2,370,431	1,369,425	21,120	30,240		3,791,216
2	Dealer All Uses except Motorcycles	2023	2,300,256	1,174,697		14,351		3,489,304
2	Dealer All Uses except Motorcycles	2024	2,498,171	1,015,809	29,265	46,021		3,589,265
2	**Dealer All Uses except Motorcycles**	**Total**	**11,430,477**	**5,574,281**	**87,551**	**126,897**	**0**	**17,219,206**
2	Dealer Moped	2020						
2	Dealer Moped	2021						
2	Dealer Moped	2022						
2	Dealer Moped	2023						
2	Dealer Moped	2024						
2	**Dealer Moped**	**Total**	**0**	**0**	**0**	**0**	**0**	**0**
2	Dealer Motorcycle	2020	5,442	25,566				31,008
2	Dealer Motorcycle	2021	180,911	5,651				186,562
2	Dealer Motorcycle	2022		5,651				5,651
2	Dealer Motorcycle	2023	33,566	40,603				74,169
2	Dealer Motorcycle	2024	79,956	5,651				85,607
2	**Dealer Motorcycle**	**Total**	**299,876**	**83,121**	**0**	**0**	**0**	**382,997**
2	Dealer Trailer	2020		27,068				27,068
2	Dealer Trailer	2021	16,179	22,690				38,869
2	Dealer Trailer	2022	14,981	5,205				20,186
2	Dealer Trailer	2023	12,090					12,090
2	Dealer Trailer	2024		13,048		5,212		18,260
2	**Dealer Trailer**	**Total**	**43,249**	**68,011**	**0**	**5,212**	**0**	**116,473**
2	Driveaway Within Manitoba	2020						
2	Driveaway Within Manitoba	2021						
2	Driveaway Within Manitoba	2022						
2	Driveaway Within Manitoba	2023						
2	Driveaway Within Manitoba	2024						
2	**Driveaway Within Manitoba**	**Total**	**0**	**0**	**0**	**0**	**0**	**0**
2	Driveaway > 161 km Outside Manitoba	2020						
2	Driveaway > 161 km Outside Manitoba	2021						
2	Driveaway > 161 km Outside Manitoba	2022						
2	Driveaway > 161 km Outside Manitoba	2023						
2	Driveaway > 161 km Outside Manitoba	2024	1,375					1,375
2	**Driveaway > 161 km Outside Manitoba**	**Total**	**1,375**	**0**	**0**	**0**	**0**	**1,375**
2	Farming All Purpose Truck 4541 kg or more	2020	12,325	4,700,320		5,334		4,717,980
2	Farming All Purpose Truck 4541 kg or more	2021		4,776,691		2,020		4,778,711
2	Farming All Purpose Truck 4541 kg or more	2022	5,579	6,892,757				6,898,336
2	Farming All Purpose Truck 4541 kg or more	2023		6,117,880				6,117,880
2	Farming All Purpose Truck 4541 kg or more	2024	3,087	5,977,113		36,149		6,016,349
2	**Farming All Purpose Truck 4541 kg or more**	**Total**	**20,991**	**28,464,761**	**0**	**43,504**	**0**	**28,529,256**
2	Fishing All Purpose Truck 4541 kg or more	2020						
2	Fishing All Purpose Truck 4541 kg or more	2021						
2	Fishing All Purpose Truck 4541 kg or more	2022						
2	Fishing All Purpose Truck 4541 kg or more	2023						
2	Fishing All Purpose Truck 4541 kg or more	2024						
2	**Fishing All Purpose Truck 4541 kg or more**	**Total**	**0**	**0**	**0**	**0**	**0**	**0**

Table 11
Reported Loss and ALAE without Hail and with Credibility-weighted Serious Loss Loading (Adjusted for 2026 Product Change Impact)

Major Class	Use	Loss Year	Territory 1	2	3	4	5	Total
2	Logging Truck	2020		15,121				15,121
2	Logging Truck	2021		157,028				157,028
2	Logging Truck	2022		65,203				65,203
2	Logging Truck	2023		53,006				53,006
2	Logging Truck	2024		57,618				57,618
2	**Logging Truck**	**Total**	**0**	**347,976**	**0**	**0**	**0**	**347,976**
2	Other Truck	2020	3,691,781	3,167,019	302,318	147,562	945,658	8,254,338
2	Other Truck	2021	4,487,384	3,648,833	168,627	132,425	1,173,886	9,611,154
2	Other Truck	2022	5,348,979	4,024,604	155,937	301,977	973,568	10,805,065
2	Other Truck	2023	4,734,933	3,745,889	105,356	79,301	1,325,798	9,991,277
2	Other Truck	2024	4,156,629	3,272,364	101,138	194,120	1,210,801	8,935,052
2	**Other Truck**	**Total**	**22,419,706**	**17,858,710**	**833,376**	**855,386**	**5,629,710**	**47,596,888**
2	Petroleum/Chemical Truck	2020	112,732	135,015	3			247,749
2	Petroleum/Chemical Truck	2021	64,905	1,001,898				1,066,803
2	Petroleum/Chemical Truck	2022	15,550	170,673				186,223
2	Petroleum/Chemical Truck	2023	1,500	184,673	58			186,231
2	Petroleum/Chemical Truck	2024	17,777	84,120	83	16,518		118,498
2	**Petroleum/Chemical Truck**	**Total**	**212,464**	**1,576,379**	**144**	**16,518**	**0**	**1,805,504**
2	Repairer	2020	67,525	50,685				118,210
2	Repairer	2021	112,166	100,463	17,069	7,354		237,052
2	Repairer	2022	34,436	31,884	5,284	14,886		86,491
2	Repairer	2023	74,872	65,610				140,483
2	Repairer	2024	153,199	56,188	9,843			219,230
2	**Repairer**	**Total**	**442,198**	**304,831**	**32,196**	**22,240**	**0**	**801,466**
2	Sand/Gravel Truck	2020	165,136	297,089				462,225
2	Sand/Gravel Truck	2021	447,760	863,461	1,814			1,313,035
2	Sand/Gravel Truck	2022	302,880	300,608				603,487
2	Sand/Gravel Truck	2023	160,364	757,941	1,876	4,807		924,989
2	Sand/Gravel Truck	2024	225,332	420,882	974	9,320		656,508
2	**Sand/Gravel Truck**	**Total**	**1,301,472**	**2,639,981**	**4,665**	**14,127**	**0**	**3,960,245**
2	Tow Truck	2020	325,102	197,444	225	23,619		546,391
2	Tow Truck	2021	273,230	163,000		17,843		454,073
2	Tow Truck	2022	388,890	242,402		1,597		632,888
2	Tow Truck	2023	372,150	100,015		55,658		527,823
2	Tow Truck	2024	398,687	134,152	434			533,274
2	**Tow Truck**	**Total**	**1,758,059**	**837,013**	**660**	**98,716**	**0**	**2,694,449**
2	Major Class Total	2020	9,792,826	10,744,063	344,728	220,027	948,298	22,049,942
2	Major Class Total	2021	12,371,195	13,418,370	350,685	250,614	1,263,041	27,653,905
2	Major Class Total	2022	13,799,051	15,790,748	249,885	370,883	1,011,732	31,222,299
2	Major Class Total	2023	12,764,016	14,188,786	166,273	175,417	1,327,122	28,621,615
2	Major Class Total	2024	12,298,308	12,880,863	220,311	331,658	1,246,642	26,977,782
2	**Major Class Total**	**Total**	**61,025,396**	**67,022,831**	**1,331,882**	**1,348,599**	**5,796,835**	**136,525,543**

Table 11
Reported Loss and ALAE without Hail and with Credibility-weighted Serious Loss Loading (Adjusted for 2026 Product Change Impact)

Major Class	Use	Loss Year	Territory 1	2	3	4	5	Total
3	Charter Bus Local	2020	14,832	641				15,473
3	Charter Bus Local	2021	93,639	1,250				94,889
3	Charter Bus Local	2022	139,914			13,818		153,732
3	Charter Bus Local	2023	109,936	14,788		26,826		151,551
3	Charter Bus Local	2024	15,390					15,390
3	**Charter Bus Local**	**Total**	**373,710**	**16,679**	**0**	**40,644**	**0**	**431,034**
3	Common Carrier Bus Within Manitoba	2020	7,737	24,073	3,821			35,631
3	Common Carrier Bus Within Manitoba	2021	10,798	24,355	3,821			38,974
3	Common Carrier Bus Within Manitoba	2022	10,879	24,355	3,821	750		39,805
3	Common Carrier Bus Within Manitoba	2023	13,642	64,894	3,821			82,358
3	Common Carrier Bus Within Manitoba	2024	14,866	29,732	9,471			54,069
3	**Common Carrier Bus Within Manitoba**	**Total**	**57,923**	**167,409**	**24,756**	**750**	**0**	**250,838**
3	Common Carrier Bus > 161 km Outside Manitoba	2020						
3	Common Carrier Bus > 161 km Outside Manitoba	2021						
3	Common Carrier Bus > 161 km Outside Manitoba	2022	3,458					3,458
3	Common Carrier Bus > 161 km Outside Manitoba	2023	4,013					4,013
3	Common Carrier Bus > 161 km Outside Manitoba	2024	5,595					5,595
3	**Common Carrier Bus > 161 km Outside Manitoba**	**Total**	**13,066**	**0**	**0**	**0**	**0**	**13,066**
3	Funeral Passenger Vehicle	2020	3,011	15,230		7,372		25,612
3	Funeral Passenger Vehicle	2021	10,301	43,635				53,937
3	Funeral Passenger Vehicle	2022	27,404	69,331				96,735
3	Funeral Passenger Vehicle	2023	18,600	38,108				56,708
3	Funeral Passenger Vehicle	2024	17,180	23,974		2,026		43,180
3	**Funeral Passenger Vehicle**	**Total**	**76,495**	**190,278**	**0**	**9,398**	**0**	**276,172**
3	Limousine All Uses Passenger Vehicle	2020	34,603	45,873				80,476
3	Limousine All Uses Passenger Vehicle	2021	124,680	3,477				128,157
3	Limousine All Uses Passenger Vehicle	2022	106,757	61,303				168,060
3	Limousine All Uses Passenger Vehicle	2023	215,578	184,957				400,536
3	Limousine All Uses Passenger Vehicle	2024	289,866	10,156				300,022
3	**Limousine All Uses Passenger Vehicle**	**Total**	**771,484**	**305,766**	**0**	**0**	**0**	**1,077,250**
3	Police/Emergency Passenger Vehicle	2020	1,128,871	619,742		7,353		1,755,967
3	Police/Emergency Passenger Vehicle	2021	1,218,627	558,774	12,061	2,572		1,792,034
3	Police/Emergency Passenger Vehicle	2022	1,419,799	505,675	10,895	16,031		1,952,400
3	Police/Emergency Passenger Vehicle	2023	1,454,758	579,721	33,273	10,887		2,078,639
3	Police/Emergency Passenger Vehicle	2024	1,173,056	872,115		30,521		2,075,692
3	**Police/Emergency Passenger Vehicle**	**Total**	**6,395,112**	**3,136,027**	**56,229**	**67,363**	**0**	**9,654,732**
3	Police/Emergency Truck	2020	20,564	167,438	11,242	8,501		207,744
3	Police/Emergency Truck	2021	36,138	77,469		12,193		125,800
3	Police/Emergency Truck	2022	21,025	52,521		1,926		75,472
3	Police/Emergency Truck	2023	51,770	66,864	236	11,113		129,983
3	Police/Emergency Truck	2024	29,207	138,520		1,485		169,212
3	**Police/Emergency Truck**	**Total**	**158,704**	**502,812**	**11,477**	**35,218**	**0**	**708,212**
3	School Bus Local	2020	232,419	272,238	1,906	50		506,613
3	School Bus Local	2021	460,180	570,629	2,119	89,910		1,122,838
3	School Bus Local	2022	690,888	772,946	26,216	20,820		1,510,870
3	School Bus Local	2023	807,653	716,377		50,603		1,574,633
3	School Bus Local	2024	807,598	822,512	196	15,946		1,646,252
3	**School Bus Local**	**Total**	**2,998,738**	**3,154,700**	**30,438**	**177,330**	**0**	**6,361,206**

Table 11
Reported Loss and ALAE without Hail and with Credibility-weighted Serious Loss Loading (Adjusted for 2026 Product Change Impact)

Major Class	Use	Loss Year	Territory 1	2	3	4	5	Total
3	Taxi/Livery Passenger Vehicle	2020	2,077,093	460,071	129,411	6,668		2,673,243
3	Taxi/Livery Passenger Vehicle	2021	2,623,973	295,049	117,038	5,962		3,042,023
3	Taxi/Livery Passenger Vehicle	2022	3,072,685	522,584	117,755	6,885		3,719,909
3	Taxi/Livery Passenger Vehicle	2023	2,848,272	562,519	80,063	4,134		3,494,989
3	Taxi/Livery Passenger Vehicle	2024	3,533,786	801,598	156,316	1,086		4,492,786
3	**Taxi/Livery Passenger Vehicle**	**Total**	**14,155,810**	**2,641,822**	**600,583**	**24,736**	**0**	**17,422,950**
3	Transit Bus Local	2020	439,508	35,842				475,350
3	Transit Bus Local	2021	502,211	49,669				551,879
3	Transit Bus Local	2022	1,013,369	58,722	11,466			1,083,557
3	Transit Bus Local	2023	818,977	33,854	85,179	3,610		941,620
3	Transit Bus Local	2024	969,803	124,473	174			1,094,450
3	**Transit Bus Local**	**Total**	**3,743,867**	**302,560**	**96,820**	**3,610**	**0**	**4,146,857**
3	U-Drive Bus	2020		27,847				27,847
3	U-Drive Bus	2021	76,665	2,197				78,861
3	U-Drive Bus	2022	2,126					2,126
3	U-Drive Bus	2023	4,347	17,394				21,742
3	U-Drive Bus	2024	16,523	1,625				18,148
3	**U-Drive Bus**	**Total**	**99,661**	**49,063**	**0**	**0**	**0**	**148,723**
3	U-Drive Moped	2020						
3	U-Drive Moped	2021						
3	U-Drive Moped	2022						
3	U-Drive Moped	2023						
3	U-Drive Moped	2024						
3	**U-Drive Moped**	**Total**	**0**	**0**	**0**	**0**	**0**	**0**
3	U-Drive Motorhome	2020	106,021	12,961				118,981
3	U-Drive Motorhome	2021	15,911	24,309				40,220
3	U-Drive Motorhome	2022	13,651	89,389				103,040
3	U-Drive Motorhome	2023	18,760	7,140				25,900
3	U-Drive Motorhome	2024	10,959	20,825				31,783
3	**U-Drive Motorhome**	**Total**	**165,301**	**154,624**	**0**	**0**	**0**	**319,925**
3	U-Drive Passenger Vehicle	2020	5,765,859	709,034	82,099	22,514		6,579,505
3	U-Drive Passenger Vehicle	2021	7,472,780	520,118	69,532	63,165		8,125,596
3	U-Drive Passenger Vehicle	2022	8,267,506	897,631	76,053	63,375		9,304,565
3	U-Drive Passenger Vehicle	2023	8,744,626	967,383	90,706	91,786		9,894,501
3	U-Drive Passenger Vehicle	2024	10,019,281	1,037,577	67,414	40,897		11,165,169
3	**U-Drive Passenger Vehicle**	**Total**	**40,270,052**	**4,131,743**	**385,805**	**281,737**	**0**	**45,069,336**
3	U-Drive Truck	2020	1,167,967	219,731	27,510	42,701		1,457,908
3	U-Drive Truck	2021	1,271,328	63,446	21,554	4,826		1,361,154
3	U-Drive Truck	2022	1,292,653	161,552	72,716	38,612		1,565,532
3	U-Drive Truck	2023	2,343,840	170,162	91,027	50,872		2,655,901
3	U-Drive Truck	2024	2,412,286	217,646	71,709	65,349		2,766,989
3	**U-Drive Truck**	**Total**	**8,488,073**	**832,536**	**284,515**	**202,360**	**0**	**9,807,484**
3	Wheelchair/Livery Bus (Terr 1 only)	2020	496,288	43,755				540,043
3	Wheelchair/Livery Bus (Terr 1 only)	2021	913,022	75,969		1,392		990,383
3	Wheelchair/Livery Bus (Terr 1 only)	2022	1,022,838	44,627	296	487		1,068,249
3	Wheelchair/Livery Bus (Terr 1 only)	2023	936,880	90,772	33,918			1,061,570
3	Wheelchair/Livery Bus (Terr 1 only)	2024	935,212	46,442	6,782			988,436
3	**Wheelchair/Livery Bus (Terr 1 only)**	**Total**	**4,304,240**	**301,566**	**40,996**	**1,879**	**0**	**4,648,681**
3	Major Class Total	2020	11,494,773	2,654,475	255,989	95,158		14,500,394
3	Major Class Total	2021	14,830,253	2,310,346	226,125	180,021		17,546,745
3	Major Class Total	2022	17,104,951	3,260,636	319,219	162,704		20,847,509
3	Major Class Total	2023	18,391,653	3,514,934	418,224	249,832		22,574,643
3	Major Class Total	2024	20,250,608	4,147,194	312,062	157,311		24,867,174
3	**Major Class Total**	**Total**	**82,072,237**	**15,887,585**	**1,531,618**	**845,025**	**0**	**100,336,465**

Table 11
Reported Loss and ALAE without Hail and with Credibility-weighted Serious Loss Loading (Adjusted for 2026 Product Change Impact)

Major Class	Use	Loss Year	Territory 1	2	3	4	5	Total
4	All Purpose Moped/Mobility Vehicle	2020	215,526					215,526
4	All Purpose Moped/Mobility Vehicle	2021	64,180					64,180
4	All Purpose Moped/Mobility Vehicle	2022	117,675	28,859				146,534
4	All Purpose Moped/Mobility Vehicle	2023	106,620	28,580				135,200
4	All Purpose Moped/Mobility Vehicle	2024	53,976	41,207				95,183
4	**All Purpose Moped/Mobility Vehicle**	**Total**	**557,977**	**98,646**	**0**	**0**	**0**	**656,623**
4	All Purpose Motorcycle	2020	651,445	68,672	16,288		103,481	839,886
4	All Purpose Motorcycle	2021	431,042	502,138			73,748	1,006,928
4	All Purpose Motorcycle	2022	573,760	249,187	18,104	77,181	119,616	1,037,849
4	All Purpose Motorcycle	2023	639,816	620,766	14,532		141,446	1,416,560
4	All Purpose Motorcycle	2024	971,301	699,959			9,313	1,680,573
4	**All Purpose Motorcycle**	**Total**	**3,267,363**	**2,140,723**	**48,923**	**77,181**	**447,605**	**5,981,795**
4	Pleasure Moped/Mobility Vehicle	2020	127,361	14,568				141,930
4	Pleasure Moped/Mobility Vehicle	2021	266,803					266,803
4	Pleasure Moped/Mobility Vehicle	2022	121,195					121,195
4	Pleasure Moped/Mobility Vehicle	2023	107,786	30,673				138,460
4	Pleasure Moped/Mobility Vehicle	2024	93,226	20,183				113,409
4	**Pleasure Moped/Mobility Vehicle**	**Total**	**716,372**	**65,424**	**0**	**0**	**0**	**781,796**
4	Pleasure Motorcycle	2020	4,286,768	4,661,586	500	42,908		8,991,763
4	Pleasure Motorcycle	2021	4,158,763	6,818,874	62,582	41,198		11,081,417
4	Pleasure Motorcycle	2022	4,510,021	4,087,006	98,391	65,156		8,760,574
4	Pleasure Motorcycle	2023	4,155,010	5,758,303	37,805	55,330		10,006,449
4	Pleasure Motorcycle	2024	4,034,091	5,028,311	18,855	438,719		9,519,976
4	**Pleasure Motorcycle**	**Total**	**21,144,654**	**26,354,080**	**218,133**	**643,311**	**0**	**48,360,178**
4	Major Class Total	2020	5,281,101	4,744,827	16,788	42,908	103,481	10,189,105
4	Major Class Total	2021	4,920,787	7,321,012	62,582	41,198	73,748	12,419,327
4	Major Class Total	2022	5,322,651	4,365,053	116,495	142,337	119,616	10,066,152
4	Major Class Total	2023	5,009,232	6,438,323	52,337	55,330	141,446	11,696,668
4	Major Class Total	2024	5,152,594	5,789,659	18,855	438,719	9,313	11,409,140
4	**Major Class Total**	**Total**	**25,686,365**	**28,658,874**	**267,056**	**720,492**	**447,605**	**55,780,391**

Table 11
Reported Loss and ALAE without Hail and with Credibility-weighted Serious Loss Loading (Adjusted for 2026 Product Change Impact)

Major Class	Use	Loss Year	Territory 1	2	3	4	5	Total
5	All Purpose Trailer $2500 or less	2020	186,727	195,982	3,425	2,687		388,821
5	All Purpose Trailer $2500 or less	2021	167,884	194,396		2,425		364,705
5	All Purpose Trailer $2500 or less	2022	193,658	212,651	13,718	4,134		424,161
5	All Purpose Trailer $2500 or less	2023	175,253	236,913		4,027		416,194
5	All Purpose Trailer $2500 or less	2024	130,029	174,954	3			304,985
5	**All Purpose Trailer $2500 or less**	**Total**	**853,552**	**1,014,895**	**17,146**	**13,273**	**0**	**1,898,866**
5	All Purpose Trailer $2501 or more	2020	1,875,007	4,715,611	42,159	53,782		6,686,559
5	All Purpose Trailer $2501 or more	2021	1,966,543	4,016,145	175,938	67,253		6,225,879
5	All Purpose Trailer $2501 or more	2022	2,685,443	6,904,973	480,274	105,434		10,176,124
5	All Purpose Trailer $2501 or more	2023	3,377,795	7,697,907	86,914	63,795		11,226,412
5	All Purpose Trailer $2501 or more	2024	3,024,969	5,851,491	68,695	97,762		9,042,917
5	**All Purpose Trailer $2501 or more**	**Total**	**12,929,758**	**29,186,127**	**853,980**	**388,027**	**0**	**43,357,891**
5	Major Class Total	2020	2,061,734	4,911,593	45,584	56,469		7,075,380
5	Major Class Total	2021	2,134,428	4,210,540	175,938	69,678		6,590,584
5	Major Class Total	2022	2,879,101	7,117,623	493,992	109,568		10,600,284
5	Major Class Total	2023	3,553,048	7,934,820	86,914	67,823		11,642,606
5	Major Class Total	2024	3,154,998	6,026,445	68,698	97,762		9,347,903
5	**Major Class Total**	**Total**	**13,783,309**	**30,201,022**	**871,126**	**401,300**	**0**	**45,256,757**

Table 11
Reported Loss and ALAE without Hail and with Credibility-weighted Serious Loss Loading (Adjusted for 2026 Product Change Impact)

Major Class	Use	Loss Year	Territory 1	2	3	4	5	Total
6	Off Road Vehicle All Purpose	2020	5,895	99,068		3,807		108,769
6	Off Road Vehicle All Purpose	2021	46,600	106,389				152,989
6	Off Road Vehicle All Purpose	2022	8,160	322,689		1,500		332,349
6	Off Road Vehicle All Purpose	2023	3,292	78,008				81,300
6	Off Road Vehicle All Purpose	2024	24,144	232,094		11,384		267,622
6	**Off Road Vehicle All Purpose**	**Total**	**88,091**	**838,247**	**0**	**16,691**	**0**	**943,029**
6	Major Class Total	2020	5,895	99,068		3,807		108,769
6	Major Class Total	2021	46,600	106,389				152,989
6	Major Class Total	2022	8,160	322,689		1,500		332,349
6	Major Class Total	2023	3,292	78,008				81,300
6	Major Class Total	2024	24,144	232,094		11,384		267,622
6	**Major Class Total**	**Total**	**88,091**	**838,247**	**0**	**16,691**	**0**	**943,029**

Table 12
Earned Units

Major Class	Use	Loss Year	Territory 1	2	3	4	5	Total
1	All Purpose Motorhome	2020	50	60	1	1	1	113
1	All Purpose Motorhome	2021	55	60	1	1	1	119
1	All Purpose Motorhome	2022	58	58	2	3	2	122
1	All Purpose Motorhome	2023	58	63	1	4	2	128
1	All Purpose Motorhome	2024	63	76	1	3	3	146
1	**All Purpose Motorhome**	**Total**	**284**	**317**	**5**	**12**	**8**	**627**
1	All Purpose Passenger Vehicle	2020	241,474	101,759	3,755	4,809	25,592	377,388
1	All Purpose Passenger Vehicle	2021	224,104	96,339	3,593	4,709	23,521	352,267
1	All Purpose Passenger Vehicle	2022	228,030	98,103	3,515	4,696	24,642	358,985
1	All Purpose Passenger Vehicle	2023	235,740	100,272	3,487	4,684	25,838	370,022
1	All Purpose Passenger Vehicle	2024	245,583	103,565	3,591	4,778	26,983	384,501
1	**All Purpose Passenger Vehicle**	**Total**	**1,174,931**	**500,038**	**17,941**	**23,677**	**126,575**	**1,843,163**
1	All Purpose Truck 4540 kg or less	2020	53,724	54,317	3,954	5,281	12,816	130,093
1	All Purpose Truck 4540 kg or less	2021	50,236	51,154	3,656	5,090	12,304	122,440
1	All Purpose Truck 4540 kg or less	2022	50,561	51,037	3,582	5,139	12,705	123,025
1	All Purpose Truck 4540 kg or less	2023	51,702	52,025	3,576	5,208	13,162	125,673
1	All Purpose Truck 4540 kg or less	2024	52,592	53,301	3,647	5,289	13,737	128,566
1	**All Purpose Truck 4540 kg or less**	**Total**	**258,816**	**261,835**	**18,415**	**26,007**	**64,723**	**629,797**
1	Antique Vehicle	2020	82	67	0	0	0	150
1	Antique Vehicle	2021	84	76	0	0	0	160
1	Antique Vehicle	2022	86	67	0	0	0	153
1	Antique Vehicle	2023	82	77	0	0	0	159
1	Antique Vehicle	2024	85	84	0	0	0	169
1	**Antique Vehicle**	**Total**	**420**	**371**	**0**	**0**	**0**	**791**
1	Collector Passenger Vehicle	2020	1,894	2,754	14	20	0	4,682
1	Collector Passenger Vehicle	2021	2,010	2,881	14	18	0	4,923
1	Collector Passenger Vehicle	2022	2,196	3,158	17	19	0	5,391
1	Collector Passenger Vehicle	2023	2,368	3,469	22	21	0	5,880
1	Collector Passenger Vehicle	2024	2,603	3,833	22	21	0	6,478
1	**Collector Passenger Vehicle**	**Total**	**11,071**	**16,095**	**89**	**99**	**0**	**27,354**
1	Collector Truck 4540 kg or less	2020	195	693	3	5	0	896
1	Collector Truck 4540 kg or less	2021	234	785	2	5	0	1,026
1	Collector Truck 4540 kg or less	2022	269	932	2	5	0	1,208
1	Collector Truck 4540 kg or less	2023	305	1,066	5	5	0	1,381
1	Collector Truck 4540 kg or less	2024	351	1,255	5	5	0	1,616
1	**Collector Truck 4540 kg or less**	**Total**	**1,353**	**4,732**	**18**	**25**	**0**	**6,127**
1	Disabled Persons/Private/Business Bus	2020	345	616	92	56	0	1,110
1	Disabled Persons/Private/Business Bus	2021	308	560	97	54	0	1,019
1	Disabled Persons/Private/Business Bus	2022	325	593	99	63	0	1,080
1	Disabled Persons/Private/Business Bus	2023	322	592	81	63	0	1,058
1	Disabled Persons/Private/Business Bus	2024	320	603	82	66	0	1,070
1	**Disabled Persons/Private/Business Bus**	**Total**	**1,621**	**2,963**	**451**	**302**	**0**	**5,337**

Table 12
Earned Units

Major Class	Use	Loss Year	Territory 1	2	3	4	5	Total
1	Farm Passenger Vehicle	2020	24	5,954	0	10	0	5,989
1	Farm Passenger Vehicle	2021	27	5,349	0	9	0	5,385
1	Farm Passenger Vehicle	2022	26	5,233	0	7	0	5,267
1	Farm Passenger Vehicle	2023	26	5,175	0	6	0	5,207
1	Farm Passenger Vehicle	2024	25	5,063	0	5	0	5,092
1	**Farm Passenger Vehicle**	**Total**	**128**	**26,775**	**0**	**37**	**0**	**26,940**
1	Farming All Purpose Truck 4540 kg or less	2020	283	31,415	7	145	420	32,270
1	Farming All Purpose Truck 4540 kg or less	2021	273	29,367	8	135	401	30,183
1	Farming All Purpose Truck 4540 kg or less	2022	276	29,617	7	127	425	30,452
1	Farming All Purpose Truck 4540 kg or less	2023	261	30,183	10	120	433	31,005
1	Farming All Purpose Truck 4540 kg or less	2024	248	30,663	9	122	450	31,492
1	**Farming All Purpose Truck 4540 kg or less**	**Total**	**1,341**	**151,244**	**40**	**649**	**2,129**	**155,403**
1	Fishing All Purpose Truck 4540 kg or less	2020	4	263	4	34	5	309
1	Fishing All Purpose Truck 4540 kg or less	2021	3	243	2	31	7	286
1	Fishing All Purpose Truck 4540 kg or less	2022	4	234	1	26	8	273
1	Fishing All Purpose Truck 4540 kg or less	2023	4	237	0	28	8	277
1	Fishing All Purpose Truck 4540 kg or less	2024	4	235	0	26	9	274
1	**Fishing All Purpose Truck 4540 kg or less**	**Total**	**19**	**1,211**	**8**	**145**	**37**	**1,420**
1	Passenger Vehicle-for-Hire (Passenger Vehicle)	2020	811	88	11	24	40	973
1	Passenger Vehicle-for-Hire (Passenger Vehicle)	2021	855	80	13	25	36	1,008
1	Passenger Vehicle-for-Hire (Passenger Vehicle)	2022	1,334	72	11	29	37	1,482
1	Passenger Vehicle-for-Hire (Passenger Vehicle)	2023	1,979	76	7	28	46	2,135
1	Passenger Vehicle-for-Hire (Passenger Vehicle)	2024	2,200	93	3	24	51	2,371
1	**Passenger Vehicle-for-Hire (Passenger Vehicle)**	**Total**	**7,178**	**409**	**45**	**129**	**209**	**7,969**
1	Passenger Vehicle-for-Hire (Truck 4,499 kg or less GVW)	2020	7	5	2	1	3	18
1	Passenger Vehicle-for-Hire (Truck 4,499 kg or less GVW)	2021	4	4	3	1	1	12
1	Passenger Vehicle-for-Hire (Truck 4,499 kg or less GVW)	2022	4	4	3	0	0	11
1	Passenger Vehicle-for-Hire (Truck 4,499 kg or less GVW)	2023	6	3	2	0	0	11
1	Passenger Vehicle-for-Hire (Truck 4,499 kg or less GVW)	2024	6	2	0	0	0	8
1	**Passenger Vehicle-for-Hire (Truck 4,499 kg or less GVW)**	**Total**	**27**	**19**	**9**	**2**	**4**	**60**
1	Pleasure Motorhome	2020	870	1,761	25	49	0	2,705
1	Pleasure Motorhome	2021	925	1,864	30	44	0	2,863
1	Pleasure Motorhome	2022	901	1,863	28	44	0	2,836
1	Pleasure Motorhome	2023	904	1,950	24	44	0	2,922
1	Pleasure Motorhome	2024	923	2,025	24	41	0	3,013
1	**Pleasure Motorhome**	**Total**	**4,523**	**9,462**	**131**	**222**	**0**	**14,338**
1	Pleasure Passenger Vehicle	2020	146,110	107,804	1,447	3,742	0	259,103
1	Pleasure Passenger Vehicle	2021	142,375	103,614	1,355	3,509	0	250,853
1	Pleasure Passenger Vehicle	2022	139,199	103,166	1,274	3,271	0	246,910
1	Pleasure Passenger Vehicle	2023	137,630	103,623	1,243	3,172	0	245,668
1	Pleasure Passenger Vehicle	2024	137,633	105,356	1,230	3,172	0	247,392
1	**Pleasure Passenger Vehicle**	**Total**	**702,946**	**523,563**	**6,549**	**16,866**	**0**	**1,249,925**

Table 12
Earned Units

Major Class	Use	Loss Year	Territory 1	2	3	4	5	Total
1	Pleasure Truck	2020	20,730	45,742	1,392	3,110	0	70,973
1	Pleasure Truck	2021	20,007	44,095	1,275	2,941	0	68,318
1	Pleasure Truck	2022	19,742	44,334	1,207	2,823	0	68,107
1	Pleasure Truck	2023	19,840	45,204	1,181	2,794	0	69,018
1	Pleasure Truck	2024	20,027	46,348	1,177	2,782	0	70,334
1	**Pleasure Truck**	**Total**	**100,346**	**225,722**	**6,232**	**14,450**	**0**	**346,750**
1	Major Class Total	2020	466,602	353,298	10,707	17,288	38,877	886,771
1	Major Class Total	2021	441,500	336,471	10,049	16,573	36,269	840,863
1	Major Class Total	2022	443,011	338,471	9,748	16,253	37,818	845,302
1	Major Class Total	2023	451,227	344,016	9,638	16,176	39,488	860,544
1	Major Class Total	2024	462,663	352,502	9,792	16,332	41,233	882,523
1	**Major Class Total**	**Total**	**2,265,002**	**1,724,759**	**49,934**	**82,622**	**193,685**	**4,316,002**

Table 12
Earned Units

Major Class	Use	Loss Year	Territory 1	2	3	4	5	Total
2	Artisan Truck	2020	87	63	2	1	34	187
2	Artisan Truck	2021	83	58	2	1	35	179
2	Artisan Truck	2022	80	57	1	1	34	173
2	Artisan Truck	2023	68	51	2	1	33	155
2	Artisan Truck	2024	67	47	1	1	32	148
2	**Artisan Truck**	**Total**	**386**	**276**	**8**	**5**	**167**	**842**
2	Cement/Brick/Exploration Truck	2020	154	326	14	14	0	508
2	Cement/Brick/Exploration Truck	2021	152	326	11	14	0	502
2	Cement/Brick/Exploration Truck	2022	149	309	9	15	0	482
2	Cement/Brick/Exploration Truck	2023	142	315	8	17	0	481
2	Cement/Brick/Exploration Truck	2024	138	324	7	18	0	487
2	**Cement/Brick/Exploration Truck**	**Total**	**735**	**1,600**	**48**	**78**	**0**	**2,461**
2	Common Carrier Vehicle Local	2020	1,108	556	24	22	0	1,710
2	Common Carrier Vehicle Local	2021	1,156	558	35	21	0	1,770
2	Common Carrier Vehicle Local	2022	1,092	563	37	22	0	1,715
2	Common Carrier Vehicle Local	2023	1,080	536	41	21	0	1,678
2	Common Carrier Vehicle Local	2024	1,032	521	47	16	0	1,615
2	**Common Carrier Vehicle Local**	**Total**	**5,468**	**2,734**	**184**	**102**	**0**	**8,488**
2	Common Carrier Vehicle Within City or Mun.	2020	719	145	5	12	0	882
2	Common Carrier Vehicle Within City or Mun.	2021	691	140	5	10	0	846
2	Common Carrier Vehicle Within City or Mun.	2022	698	132	4	7	0	841
2	Common Carrier Vehicle Within City or Mun.	2023	677	124	4	7	0	812
2	Common Carrier Vehicle Within City or Mun.	2024	653	122	4	7	0	787
2	**Common Carrier Vehicle Within City or Mun.**	**Total**	**3,438**	**665**	**22**	**43**	**0**	**4,167**
2	Common Carrier Passenger Vehicle < 161 km in Manitoba	2020	65	37	0	0	0	101
2	Common Carrier Passenger Vehicle < 161 km in Manitoba	2021	95	46	0	0	0	141
2	Common Carrier Passenger Vehicle < 161 km in Manitoba	2022	104	52	1	0	0	156
2	Common Carrier Passenger Vehicle < 161 km in Manitoba	2023	103	55	2	0	0	160
2	Common Carrier Passenger Vehicle < 161 km in Manitoba	2024	93	60	2	0	0	156
2	**Common Carrier Passenger Vehicle < 161 km in Manitoba**	**Total**	**460**	**250**	**5**	**1**	**0**	**715**
2	Common Carrier Truck < 161 km in Manitoba	2020	781	529	0	6	0	1,315
2	Common Carrier Truck < 161 km in Manitoba	2021	803	557	1	6	0	1,367
2	Common Carrier Truck < 161 km in Manitoba	2022	877	568	2	6	0	1,452
2	Common Carrier Truck < 161 km in Manitoba	2023	922	584	2	6	0	1,513
2	Common Carrier Truck < 161 km in Manitoba	2024	928	585	3	7	0	1,523
2	**Common Carrier Truck < 161 km in Manitoba**	**Total**	**4,311**	**2,823**	**7**	**30**	**0**	**7,171**
2	Common Carrier Passenger Vehicle > 161 km in Manitoba	2020	3	14	3	1	0	21
2	Common Carrier Passenger Vehicle > 161 km in Manitoba	2021	5	19	1	1	0	25
2	Common Carrier Passenger Vehicle > 161 km in Manitoba	2022	11	23	2	1	0	38
2	Common Carrier Passenger Vehicle > 161 km in Manitoba	2023	19	27	2	1	0	49
2	Common Carrier Passenger Vehicle > 161 km in Manitoba	2024	29	27	2	1	0	59
2	**Common Carrier Passenger Vehicle > 161 km in Manitoba**	**Total**	**68**	**110**	**10**	**5**	**0**	**192**

Table 12
Earned Units

Major Class	Use	Loss Year	Territory 1	2	3	4	5	Total
2	Common Carrier Truck > 161 km in Manitoba	2020	534	478	9	20	0	1,041
2	Common Carrier Truck > 161 km in Manitoba	2021	548	477	9	19	0	1,053
2	Common Carrier Truck > 161 km in Manitoba	2022	589	500	8	22	0	1,119
2	Common Carrier Truck > 161 km in Manitoba	2023	611	528	10	26	0	1,175
2	Common Carrier Truck > 161 km in Manitoba	2024	720	525	9	26	0	1,281
2	**Common Carrier Truck > 161 km in Manitoba**	**Total**	**3,002**	**2,509**	**46**	**113**	**0**	**5,670**
2	Dealer All Uses except Motorcycles	2020	2,455	2,216	29	62	0	4,762
2	Dealer All Uses except Motorcycles	2021	2,371	2,020	30	58	0	4,479
2	Dealer All Uses except Motorcycles	2022	2,434	2,003	31	58	0	4,526
2	Dealer All Uses except Motorcycles	2023	2,476	2,018	32	54	0	4,580
2	Dealer All Uses except Motorcycles	2024	2,567	2,020	33	50	0	4,671
2	**Dealer All Uses except Motorcycles**	**Total**	**12,303**	**10,278**	**155**	**283**	**0**	**23,018**
2	Dealer Moped	2020	1	0	0	0	0	1
2	Dealer Moped	2021	1	0	0	0	0	1
2	Dealer Moped	2022	1	0	0	0	0	1
2	Dealer Moped	2023	2	0	0	0	0	2
2	Dealer Moped	2024	1	0	0	0	0	1
2	**Dealer Moped**	**Total**	**6**	**0**	**0**	**0**	**0**	**6**
2	Dealer Motorcycle	2020	122	155	0	2	0	279
2	Dealer Motorcycle	2021	109	148	0	2	0	258
2	Dealer Motorcycle	2022	99	140	0	1	0	240
2	Dealer Motorcycle	2023	107	149	0	1	0	257
2	Dealer Motorcycle	2024	95	140	0	1	0	236
2	**Dealer Motorcycle**	**Total**	**531**	**733**	**0**	**7**	**0**	**1,271**
2	Dealer Trailer	2020	73	138	5	4	0	221
2	Dealer Trailer	2021	71	125	5	4	0	205
2	Dealer Trailer	2022	68	131	5	4	0	208
2	Dealer Trailer	2023	61	146	2	4	0	213
2	Dealer Trailer	2024	71	135	2	4	0	211
2	**Dealer Trailer**	**Total**	**344**	**675**	**18**	**20**	**0**	**1,057**
2	Driveaway Within Manitoba	2020	0	5	0	0	0	5
2	Driveaway Within Manitoba	2021	0	3	0	0	0	3
2	Driveaway Within Manitoba	2022	0	4	0	0	0	4
2	Driveaway Within Manitoba	2023	0	4	0	0	0	4
2	Driveaway Within Manitoba	2024	0	4	0	0	0	4
2	**Driveaway Within Manitoba**	**Total**	**0**	**20**	**0**	**0**	**0**	**20**
2	Driveaway > 161 km Outside Manitoba	2020	12	31	0	0	0	43
2	Driveaway > 161 km Outside Manitoba	2021	13	53	0	0	0	66
2	Driveaway > 161 km Outside Manitoba	2022	28	58	0	0	0	86
2	Driveaway > 161 km Outside Manitoba	2023	39	52	0	0	0	91
2	Driveaway > 161 km Outside Manitoba	2024	51	43	0	0	0	94
2	**Driveaway > 161 km Outside Manitoba**	**Total**	**144**	**238**	**0**	**0**	**0**	**381**

Table 12
Earned Units

Major Class	Use	Loss Year	Territory 1	2	3	4	5	Total
2	Farming All Purpose Truck 4541 kg or more	2020	89	15,907	0	55	0	16,052
2	Farming All Purpose Truck 4541 kg or more	2021	73	15,057	0	53	0	15,183
2	Farming All Purpose Truck 4541 kg or more	2022	73	15,065	0	55	0	15,193
2	Farming All Purpose Truck 4541 kg or more	2023	73	15,537	1	53	0	15,664
2	Farming All Purpose Truck 4541 kg or more	2024	82	15,846	2	49	0	15,980
2	**Farming All Purpose Truck 4541 kg or more**	**Total**	**390**	**77,413**	**3**	**265**	**0**	**78,071**
2	Fishing All Purpose Truck 4541 kg or more	2020	0	2	0	0	0	2
2	Fishing All Purpose Truck 4541 kg or more	2021	0	2	0	0	0	2
2	Fishing All Purpose Truck 4541 kg or more	2022	0	1	0	0	0	1
2	Fishing All Purpose Truck 4541 kg or more	2023	1	1	0	0	0	2
2	Fishing All Purpose Truck 4541 kg or more	2024	1	2	0	0	0	3
2	**Fishing All Purpose Truck 4541 kg or more**	**Total**	**1**	**9**	**0**	**0**	**0**	**10**
2	Logging Truck	2020	0	170	0	23	0	194
2	Logging Truck	2021	1	147	0	25	0	173
2	Logging Truck	2022	1	151	0	24	0	175
2	Logging Truck	2023	2	150	0	29	0	180
2	Logging Truck	2024	2	149	1	27	0	179
2	**Logging Truck**	**Total**	**5**	**768**	**1**	**128**	**0**	**902**
2	Other Truck	2020	6,114	8,127	469	533	1,286	16,529
2	Other Truck	2021	5,971	7,949	431	519	1,301	16,171
2	Other Truck	2022	6,074	8,088	422	525	1,354	16,463
2	Other Truck	2023	6,182	8,198	411	525	1,355	16,670
2	Other Truck	2024	6,382	8,429	442	568	1,385	17,205
2	**Other Truck**	**Total**	**30,723**	**40,791**	**2,173**	**2,670**	**6,681**	**83,038**
2	Petroleum/Chemical Truck	2020	110	741	24	23	0	897
2	Petroleum/Chemical Truck	2021	105	689	20	22	0	837
2	Petroleum/Chemical Truck	2022	108	701	20	22	0	852
2	Petroleum/Chemical Truck	2023	112	685	19	25	0	841
2	Petroleum/Chemical Truck	2024	116	688	16	26	0	847
2	**Petroleum/Chemical Truck**	**Total**	**551**	**3,504**	**100**	**118**	**0**	**4,273**
2	Repairer	2020	728	748	20	21	0	1,517
2	Repairer	2021	692	708	20	22	0	1,442
2	Repairer	2022	683	725	20	20	0	1,447
2	Repairer	2023	691	733	19	20	0	1,464
2	Repairer	2024	738	760	20	20	0	1,539
2	**Repairer**	**Total**	**3,533**	**3,674**	**98**	**104**	**0**	**7,409**
2	Sand/Gravel Truck	2020	506	1,965	30	64	0	2,564
2	Sand/Gravel Truck	2021	506	1,887	27	60	0	2,479
2	Sand/Gravel Truck	2022	545	1,920	26	56	0	2,547
2	Sand/Gravel Truck	2023	612	1,947	27	60	0	2,647
2	Sand/Gravel Truck	2024	645	1,951	27	62	0	2,684
2	**Sand/Gravel Truck**	**Total**	**2,813**	**9,670**	**136**	**302**	**0**	**12,921**

Table 12
Earned Units

Major Class	Use	Loss Year	Territory 1	2	3	4	5	Total
2	Tow Truck	2020	234	310	12	14	0	569
2	Tow Truck	2021	222	293	12	13	0	540
2	Tow Truck	2022	221	281	10	12	0	524
2	Tow Truck	2023	220	264	10	11	0	505
2	Tow Truck	2024	228	249	10	10	0	497
2	**Tow Truck**	**Total**	**1,124**	**1,397**	**55**	**60**	**0**	**2,635**
2	Major Class Total	2020	13,894	32,665	645	878	1,319	49,402
2	Major Class Total	2021	13,667	31,263	608	851	1,336	47,725
2	Major Class Total	2022	13,935	31,473	597	852	1,388	48,244
2	Major Class Total	2023	14,200	32,104	591	858	1,388	49,141
2	Major Class Total	2024	14,637	32,631	628	895	1,416	50,207
2	**Major Class Total**	**Total**	**70,333**	**160,136**	**3,070**	**4,333**	**6,848**	**244,720**

Table 12
Earned Units

Major Class	Use	Loss Year	Territory 1	2	3	4	5	Total
3	Charter Bus Local	2020	47	5	1	7	0	60
3	Charter Bus Local	2021	38	3	1	8	0	51
3	Charter Bus Local	2022	54	4	2	8	0	68
3	Charter Bus Local	2023	60	6	0	11	0	77
3	Charter Bus Local	2024	61	6	0	12	0	80
3	**Charter Bus Local**	**Total**	**261**	**25**	**5**	**46**	**0**	**336**
3	Common Carrier Bus Within Manitoba	2020	52	32	8	13	0	105
3	Common Carrier Bus Within Manitoba	2021	53	33	4	9	0	99
3	Common Carrier Bus Within Manitoba	2022	66	42	0	9	0	117
3	Common Carrier Bus Within Manitoba	2023	75	34	2	9	0	119
3	Common Carrier Bus Within Manitoba	2024	76	32	9	6	0	123
3	**Common Carrier Bus Within Manitoba**	**Total**	**321**	**174**	**23**	**46**	**0**	**564**
3	Common Carrier Bus > 161 km Outside Manitoba	2020	19	20	0	10	0	49
3	Common Carrier Bus > 161 km Outside Manitoba	2021	21	22	3	8	0	54
3	Common Carrier Bus > 161 km Outside Manitoba	2022	31	27	8	9	0	75
3	Common Carrier Bus > 161 km Outside Manitoba	2023	35	23	8	10	0	75
3	Common Carrier Bus > 161 km Outside Manitoba	2024	35	20	3	7	0	65
3	**Common Carrier Bus > 161 km Outside Manitoba**	**Total**	**142**	**111**	**22**	**43**	**0**	**318**
3	Funeral Passenger Vehicle	2020	44	89	1	7	0	141
3	Funeral Passenger Vehicle	2021	42	84	1	6	0	133
3	Funeral Passenger Vehicle	2022	46	83	1	5	0	135
3	Funeral Passenger Vehicle	2023	43	81	1	5	0	130
3	Funeral Passenger Vehicle	2024	43	80	1	5	0	130
3	**Funeral Passenger Vehicle**	**Total**	**218**	**418**	**5**	**27**	**0**	**669**
3	Limousine All Uses Passenger Vehicle	2020	28	12	0	0	0	40
3	Limousine All Uses Passenger Vehicle	2021	33	9	0	0	0	42
3	Limousine All Uses Passenger Vehicle	2022	45	23	0	0	0	68
3	Limousine All Uses Passenger Vehicle	2023	57	29	0	0	0	86
3	Limousine All Uses Passenger Vehicle	2024	63	23	1	0	0	87
3	**Limousine All Uses Passenger Vehicle**	**Total**	**226**	**96**	**1**	**0**	**0**	**322**
3	Police/Emergency Passenger Vehicle	2020	429	251	18	20	0	718
3	Police/Emergency Passenger Vehicle	2021	421	218	16	20	0	674
3	Police/Emergency Passenger Vehicle	2022	436	213	14	21	0	684
3	Police/Emergency Passenger Vehicle	2023	436	231	14	26	0	707
3	Police/Emergency Passenger Vehicle	2024	447	245	13	30	0	735
3	**Police/Emergency Passenger Vehicle**	**Total**	**2,169**	**1,158**	**75**	**116**	**0**	**3,518**
3	Police/Emergency Truck	2020	45	59	12	14	0	129
3	Police/Emergency Truck	2021	44	63	10	16	0	133
3	Police/Emergency Truck	2022	46	63	5	15	0	129
3	Police/Emergency Truck	2023	46	73	4	17	0	140
3	Police/Emergency Truck	2024	45	83	2	17	0	146
3	**Police/Emergency Truck**	**Total**	**227**	**339**	**33**	**78**	**0**	**677**

Table 12
Earned Units

Major Class	Use	Loss Year	Territory 1	2	3	4	5	Total
3	School Bus Local	2020	677	1,707	67	203	0	2,654
3	School Bus Local	2021	747	1,653	61	184	0	2,645
3	School Bus Local	2022	759	1,657	54	187	0	2,658
3	School Bus Local	2023	782	1,653	50	203	0	2,688
3	School Bus Local	2024	797	1,652	57	213	0	2,719
3	**School Bus Local**	**Total**	**3,762**	**8,323**	**289**	**990**	**0**	**13,364**
3	Taxi/Livery Passenger Vehicle	2020	476	106	47	6	0	634
3	Taxi/Livery Passenger Vehicle	2021	470	109	46	5	0	629
3	Taxi/Livery Passenger Vehicle	2022	469	109	42	3	0	624
3	Taxi/Livery Passenger Vehicle	2023	467	117	43	3	0	629
3	Taxi/Livery Passenger Vehicle	2024	465	138	43	3	0	649
3	**Taxi/Livery Passenger Vehicle**	**Total**	**2,347**	**578**	**219**	**20**	**0**	**3,165**
3	Transit Bus Local	2020	707	42	3	2	0	754
3	Transit Bus Local	2021	660	41	7	2	0	710
3	Transit Bus Local	2022	645	43	6	2	0	696
3	Transit Bus Local	2023	629	45	4	4	0	681
3	Transit Bus Local	2024	633	44	2	4	0	684
3	**Transit Bus Local**	**Total**	**3,274**	**216**	**22**	**15**	**0**	**3,526**
3	U-Drive Bus	2020	13	17	0	0	0	30
3	U-Drive Bus	2021	18	13	0	0	0	31
3	U-Drive Bus	2022	22	16	0	0	0	38
3	U-Drive Bus	2023	21	19	1	0	0	41
3	U-Drive Bus	2024	25	21	1	0	0	46
3	**U-Drive Bus**	**Total**	**100**	**85**	**1**	**0**	**0**	**186**
3	U-Drive Moped	2020	0	0	0	0	0	0
3	U-Drive Moped	2021	0	0	0	0	0	0
3	U-Drive Moped	2022	0	0	0	0	0	0
3	U-Drive Moped	2023	0	0	0	0	0	0
3	U-Drive Moped	2024	0	0	0	0	0	0
3	**U-Drive Moped**	**Total**	**0**	**0**	**0**	**0**	**0**	**0**
3	U-Drive Motorhome	2020	8	15	0	0	0	22
3	U-Drive Motorhome	2021	6	17	0	0	0	23
3	U-Drive Motorhome	2022	8	21	0	0	0	28
3	U-Drive Motorhome	2023	7	22	0	0	0	29
3	U-Drive Motorhome	2024	7	19	0	0	0	25
3	**U-Drive Motorhome**	**Total**	**34**	**94**	**0**	**0**	**0**	**128**
3	U-Drive Passenger Vehicle	2020	3,854	850	80	49	0	4,832
3	U-Drive Passenger Vehicle	2021	3,488	747	66	59	0	4,359
3	U-Drive Passenger Vehicle	2022	4,586	769	60	77	0	5,491
3	U-Drive Passenger Vehicle	2023	4,858	786	58	84	0	5,785
3	U-Drive Passenger Vehicle	2024	4,989	813	54	83	0	5,939
3	**U-Drive Passenger Vehicle**	**Total**	**21,775**	**3,964**	**317**	**350**	**0**	**26,406**

Table 12
Earned Units

Major Class	Use	Loss Year	Territory 1	2	3	4	5	Total
3	U-Drive Truck	2020	1,119	251	64	27	0	1,462
3	U-Drive Truck	2021	1,072	195	62	23	0	1,352
3	U-Drive Truck	2022	1,301	187	60	32	0	1,581
3	U-Drive Truck	2023	1,494	185	58	38	0	1,774
3	U-Drive Truck	2024	1,742	207	63	43	0	2,056
3	**U-Drive Truck**	**Total**	**6,729**	**1,026**	**307**	**164**	**0**	**8,225**
3	Wheelchair/Livery Bus (Terr 1 only)	2020	177	10	1	2	0	190
3	Wheelchair/Livery Bus (Terr 1 only)	2021	166	9	0	1	0	177
3	Wheelchair/Livery Bus (Terr 1 only)	2022	190	10	1	1	0	202
3	Wheelchair/Livery Bus (Terr 1 only)	2023	200	14	3	1	0	218
3	Wheelchair/Livery Bus (Terr 1 only)	2024	204	13	3	1	0	222
3	**Wheelchair/Livery Bus (Terr 1 only)**	**Total**	**938**	**56**	**8**	**6**	**0**	**1,009**
3	Major Class Total	2020	7,695	3,465	303	359	0	11,822
3	Major Class Total	2021	7,280	3,216	276	340	0	11,112
3	Major Class Total	2022	8,705	3,267	253	369	0	12,594
3	Major Class Total	2023	9,209	3,319	245	408	0	13,180
3	Major Class Total	2024	9,634	3,397	251	424	0	13,706
3	**Major Class Total**	**Total**	**42,523**	**16,663**	**1,327**	**1,902**	**0**	**62,414**

Table 12
Earned Units

Major Class	Use	Loss Year	Territory 1	2	3	4	5	Total
4	All Purpose Moped/Mobility Vehicle	2020	307	107	4	3	0	422
4	All Purpose Moped/Mobility Vehicle	2021	285	122	3	4	0	414
4	All Purpose Moped/Mobility Vehicle	2022	276	136	4	3	0	419
4	All Purpose Moped/Mobility Vehicle	2023	259	155	4	3	0	421
4	All Purpose Moped/Mobility Vehicle	2024	236	128	4	1	0	369
4	**All Purpose Moped/Mobility Vehicle**	**Total**	**1,363**	**647**	**20**	**14**	**0**	**2,044**
4	All Purpose Motorcycle	2020	757	431	51	30	121	1,389
4	All Purpose Motorcycle	2021	799	487	53	32	134	1,505
4	All Purpose Motorcycle	2022	840	571	46	37	159	1,654
4	All Purpose Motorcycle	2023	889	641	45	43	167	1,784
4	All Purpose Motorcycle	2024	948	707	51	40	164	1,910
4	**All Purpose Motorcycle**	**Total**	**4,233**	**2,838**	**245**	**182**	**745**	**8,243**
4	Pleasure Moped/Mobility Vehicle	2020	690	408	6	4	0	1,109
4	Pleasure Moped/Mobility Vehicle	2021	730	412	6	5	0	1,154
4	Pleasure Moped/Mobility Vehicle	2022	703	425	7	7	0	1,142
4	Pleasure Moped/Mobility Vehicle	2023	696	407	6	11	0	1,120
4	Pleasure Moped/Mobility Vehicle	2024	607	393	5	8	0	1,014
4	**Pleasure Moped/Mobility Vehicle**	**Total**	**3,427**	**2,045**	**31**	**36**	**0**	**5,539**
4	Pleasure Motorcycle	2020	5,974	8,162	189	287	0	14,612
4	Pleasure Motorcycle	2021	6,500	8,910	210	303	0	15,923
4	Pleasure Motorcycle	2022	6,546	9,171	221	304	0	16,242
4	Pleasure Motorcycle	2023	6,785	9,773	229	305	0	17,091
4	Pleasure Motorcycle	2024	6,853	10,216	221	296	0	17,586
4	**Pleasure Motorcycle**	**Total**	**32,658**	**46,232**	**1,070**	**1,494**	**0**	**81,454**
4	Major Class Total	2020	7,728	9,108	251	325	121	17,532
4	Major Class Total	2021	8,313	9,932	272	343	134	18,995
4	Major Class Total	2022	8,365	10,303	278	351	159	19,457
4	Major Class Total	2023	8,630	10,976	283	361	167	20,417
4	Major Class Total	2024	8,644	11,444	282	345	164	20,879
4	**Major Class Total**	**Total**	**41,680**	**51,763**	**1,366**	**1,726**	**745**	**97,280**

Table 12
Earned Units

Major Class	Use	Loss Year	Territory 1	2	3	4	5	Total
5	All Purpose Trailer $2500 or less	2020	38,269	73,385	2,032	4,079	0	117,765
5	All Purpose Trailer $2500 or less	2021	36,042	69,983	1,851	3,860	0	111,736
5	All Purpose Trailer $2500 or less	2022	35,265	69,852	1,766	3,810	0	110,693
5	All Purpose Trailer $2500 or less	2023	34,865	69,782	1,733	3,738	0	110,117
5	All Purpose Trailer $2500 or less	2024	34,311	69,809	1,715	3,659	0	109,495
5	**All Purpose Trailer $2500 or less**	**Total**	**178,753**	**352,811**	**9,097**	**19,145**	**0**	**559,806**
5	All Purpose Trailer $2501 or more	2020	28,986	79,410	1,682	2,998	0	113,077
5	All Purpose Trailer $2501 or more	2021	29,259	79,552	1,642	3,124	0	113,577
5	All Purpose Trailer $2501 or more	2022	30,861	84,144	1,686	3,263	0	119,954
5	All Purpose Trailer $2501 or more	2023	32,549	89,126	1,750	3,429	0	126,854
5	All Purpose Trailer $2501 or more	2024	33,557	93,308	1,827	3,614	0	132,307
5	**All Purpose Trailer $2501 or more**	**Total**	**155,212**	**425,541**	**8,587**	**16,428**	**0**	**605,768**
5	Major Class Total	2020	67,255	152,795	3,714	7,078	0	230,842
5	Major Class Total	2021	65,301	149,535	3,493	6,984	0	225,312
5	Major Class Total	2022	66,126	153,996	3,452	7,072	0	230,646
5	Major Class Total	2023	67,413	158,908	3,484	7,167	0	236,971
5	Major Class Total	2024	67,869	163,118	3,542	7,273	0	241,802
5	**Major Class Total**	**Total**	**333,964**	**778,352**	**17,685**	**35,573**	**0**	**1,165,574**

Table 12
Earned Units

Major Class	Use	Loss Year	Territory 1	2	3	4	5	Total
6	Off Road Vehicle All Purpose	2020	18,030	61,247	2,001	3,257	1	84,537
6	Off Road Vehicle All Purpose	2021	17,742	60,079	1,864	3,139	1	82,824
6	Off Road Vehicle All Purpose	2022	17,989	62,323	1,868	3,092	0	85,272
6	Off Road Vehicle All Purpose	2023	18,005	64,044	1,874	3,078	0	87,002
6	Off Road Vehicle All Purpose	2024	17,707	64,877	1,902	3,145	0	87,630
6	**Off Road Vehicle All Purpose**	**Total**	**89,473**	**312,570**	**9,510**	**15,711**	**2**	**427,266**
6	Major Class Total	2020	18,030	61,247	2,001	3,257	1	84,537
6	Major Class Total	2021	17,742	60,079	1,864	3,139	1	82,824
6	Major Class Total	2022	17,989	62,323	1,868	3,092	0	85,272
6	Major Class Total	2023	18,005	64,044	1,874	3,078	0	87,002
6	Major Class Total	2024	17,707	64,877	1,902	3,145	0	87,630
6	**Major Class Total**	**Total**	**89,473**	**312,570**	**9,510**	**15,711**	**2**	**427,266**

Table 13
Raw Loss Cost without Hail and with Credibility-weighted Serious Loss Loading (Adjusted for 2026 Product Change Impact)

Major Class	Use	Loss Year	Territory 1	2	3	4	5	Total
1	All Purpose Motorhome	2020	1,519	73	0	0	527	711
1	All Purpose Motorhome	2021	3,417	972	0	0	7,043	2,139
1	All Purpose Motorhome	2022	929	133	0	3,667	0	581
1	All Purpose Motorhome	2023	42	1,104	0	0	0	565
1	All Purpose Motorhome	2024	1,314	34	0	3,386	0	662
1	**All Purpose Motorhome**	**Total**	**1,421**	**451**	**0**	**1,673**	**820**	**915**
1	All Purpose Passenger Vehicle	2020	617	612	545	542	636	615
1	All Purpose Passenger Vehicle	2021	921	778	786	812	825	873
1	All Purpose Passenger Vehicle	2022	985	874	1,037	841	977	953
1	All Purpose Passenger Vehicle	2023	1,032	961	900	1,002	1,032	1,011
1	All Purpose Passenger Vehicle	2024	1,070	894	983	953	1,034	1,018
1	**All Purpose Passenger Vehicle**	**Total**	**924**	**824**	**846**	**829**	**903**	**894**
1	All Purpose Truck 4540 kg or less	2020	630	572	508	595	637	601
1	All Purpose Truck 4540 kg or less	2021	818	646	793	684	811	739
1	All Purpose Truck 4540 kg or less	2022	870	741	1,177	765	928	827
1	All Purpose Truck 4540 kg or less	2023	927	803	903	875	1,031	884
1	All Purpose Truck 4540 kg or less	2024	903	713	845	817	1,042	834
1	**All Purpose Truck 4540 kg or less**	**Total**	**828**	**694**	**838**	**747**	**893**	**776**
1	Antique Vehicle	2020	0	0	0	0	0	0
1	Antique Vehicle	2021	0	0	0	0	0	0
1	Antique Vehicle	2022	0	0	0	0	0	0
1	Antique Vehicle	2023	0	0	0	0	0	0
1	Antique Vehicle	2024	0	0	0	0	0	0
1	**Antique Vehicle**	**Total**	**0**	**0**	**0**	**0**	**0**	**0**
1	Collector Passenger Vehicle	2020	46	19	0	0	0	30
1	Collector Passenger Vehicle	2021	53	40	295	0	0	46
1	Collector Passenger Vehicle	2022	76	37	0	0	0	53
1	Collector Passenger Vehicle	2023	53	57	0	0	0	55
1	Collector Passenger Vehicle	2024	81	18	0	78	0	44
1	**Collector Passenger Vehicle**	**Total**	**63**	**34**	**47**	**16**	**0**	**46**
1	Collector Truck 4540 kg or less	2020	39	21	0	0	0	25
1	Collector Truck 4540 kg or less	2021	31	25	0	0	0	26
1	Collector Truck 4540 kg or less	2022	62	51	0	0	0	53
1	Collector Truck 4540 kg or less	2023	206	39	0	0	0	76
1	Collector Truck 4540 kg or less	2024	267	22	784	0	0	77
1	**Collector Truck 4540 kg or less**	**Total**	**139**	**32**	**222**	**0**	**0**	**56**
1	Disabled Persons/Private/Business Bus	2020	953	219	326	273	0	459
1	Disabled Persons/Private/Business Bus	2021	1,060	468	265	379	0	623
1	Disabled Persons/Private/Business Bus	2022	2,705	467	1,114	684	0	1,212
1	Disabled Persons/Private/Business Bus	2023	1,602	727	538	209	0	949
1	Disabled Persons/Private/Business Bus	2024	1,137	629	303	242	0	732
1	**Disabled Persons/Private/Business Bus**	**Total**	**1,490**	**501**	**519**	**358**	**0**	**795**

Table 13
Raw Loss Cost without Hail and with Credibility-weighted Serious Loss Loading (Adjusted for 2026 Product Change Impact)

Major Class	Use	Loss Year	Territory 1	2	3	4	5	Total
1	Farm Passenger Vehicle	2020	327	396	0	180	0	395
1	Farm Passenger Vehicle	2021	5	472	0	0	0	469
1	Farm Passenger Vehicle	2022	497	795	0	914	0	794
1	Farm Passenger Vehicle	2023	538	700	0	1,888	0	701
1	Farm Passenger Vehicle	2024	405	612	3,829	151	0	610
1	**Farm Passenger Vehicle**	**Total**	**351**	**589**	**3,829**	**548**	**0**	**588**
1	Farming All Purpose Truck 4540 kg or less	2020	377	434	2,119	276	530	434
1	Farming All Purpose Truck 4540 kg or less	2021	167	513	19	200	880	513
1	Farming All Purpose Truck 4540 kg or less	2022	814	575	531	370	871	581
1	Farming All Purpose Truck 4540 kg or less	2023	629	593	384	247	815	595
1	Farming All Purpose Truck 4540 kg or less	2024	638	500	115	305	945	506
1	**Farming All Purpose Truck 4540 kg or less**	**Total**	**521**	**522**	**576**	**279**	**810**	**525**
1	Fishing All Purpose Truck 4540 kg or less	2020	0	423	0	153	92	378
1	Fishing All Purpose Truck 4540 kg or less	2021	0	821	0	1,789	0	893
1	Fishing All Purpose Truck 4540 kg or less	2022	71	822	0	628	0	763
1	Fishing All Purpose Truck 4540 kg or less	2023	3,716	781	0	436	0	765
1	Fishing All Purpose Truck 4540 kg or less	2024	8,913	676	0	2,650	0	954
1	**Fishing All Purpose Truck 4540 kg or less**	**Total**	**2,689**	**699**	**0**	**1,089**	**13**	**743**
1	Passenger Vehicle-for-Hire (Passenger Vehicle)	2020	1,554	1,906	3,637	311	1,596	1,580
1	Passenger Vehicle-for-Hire (Passenger Vehicle)	2021	3,203	2,647	527	835	3,032	3,060
1	Passenger Vehicle-for-Hire (Passenger Vehicle)	2022	3,278	1,020	1,654	798	2,653	3,093
1	Passenger Vehicle-for-Hire (Passenger Vehicle)	2023	3,405	1,911	0	1,007	5,106	3,347
1	Passenger Vehicle-for-Hire (Passenger Vehicle)	2024	4,148	2,652	0	1,968	3,582	4,049
1	**Passenger Vehicle-for-Hire (Passenger Vehicle)**	**Total**	**3,376**	**2,067**	**1,439**	**974**	**3,283**	**3,257**
1	Passenger Vehicle-for-Hire (Truck 4,499 kg or less GVW)	2020	174	0	1,453	0	0	194
1	Passenger Vehicle-for-Hire (Truck 4,499 kg or less GVW)	2021	770	3,147	1,695	0	0	1,676
1	Passenger Vehicle-for-Hire (Truck 4,499 kg or less GVW)	2022	1,038	0	16,002	0	0	3,970
1	Passenger Vehicle-for-Hire (Truck 4,499 kg or less GVW)	2023	1,111	0	192	0	0	621
1	Passenger Vehicle-for-Hire (Truck 4,499 kg or less GVW)	2024	1,447	0	0	0	0	1,035
1	**Passenger Vehicle-for-Hire (Truck 4,499 kg or less GVW)**	**Total**	**891**	**653**	**5,502**	**0**	**0**	**1,400**
1	Pleasure Motorhome	2020	637	414	543	584	0	490
1	Pleasure Motorhome	2021	394	328	0	1,005	0	357
1	Pleasure Motorhome	2022	602	504	1,179	466	0	541
1	Pleasure Motorhome	2023	826	661	81	608	0	707
1	Pleasure Motorhome	2024	887	469	76	0	0	588
1	**Pleasure Motorhome**	**Total**	**669**	**477**	**388**	**543**	**0**	**538**
1	Pleasure Passenger Vehicle	2020	449	434	593	449	0	444
1	Pleasure Passenger Vehicle	2021	628	527	694	610	0	586
1	Pleasure Passenger Vehicle	2022	685	622	889	705	0	660
1	Pleasure Passenger Vehicle	2023	748	717	760	754	0	735
1	Pleasure Passenger Vehicle	2024	757	657	846	827	0	716
1	**Pleasure Passenger Vehicle**	**Total**	**651**	**590**	**751**	**661**	**0**	**626**

Table 13
Raw Loss Cost without Hail and with Credibility-weighted Serious Loss Loading (Adjusted for 2026 Product Change Impact)

Major Class	Use	Loss Year	Territory 1	2	3	4	5	Total
1	Pleasure Truck	2020	406	359	458	433	0	378
1	Pleasure Truck	2021	540	445	637	529	0	480
1	Pleasure Truck	2022	591	473	871	655	0	521
1	Pleasure Truck	2023	611	555	689	806	0	584
1	Pleasure Truck	2024	579	460	632	669	0	505
1	**Pleasure Truck**	**Total**	**544**	**458**	**651**	**614**	**0**	**493**
1	Major Class Total	2020	556	492	527	513	636	533
1	Major Class Total	2021	796	598	748	674	823	715
1	Major Class Total	2022	862	684	1,052	751	961	795
1	Major Class Total	2023	919	760	848	867	1,033	859
1	Major Class Total	2024	944	685	861	829	1,038	842
1	**Major Class Total**	**Total**	**814**	**643**	**801**	**724**	**901**	**748**

Table 13
Raw Loss Cost without Hail and with Credibility-weighted Serious Loss Loading (Adjusted for 2026 Product Change Impact)

Major Class	Use	Loss Year	Territory 1	2	3	4	5	Total
2	Artisan Truck	2020	647	110	0	0	78	353
2	Artisan Truck	2021	1,459	226	0	0	2,528	1,247
2	Artisan Truck	2022	933	1,295	0	0	1,127	1,076
2	Artisan Truck	2023	127	186	0	0	40	126
2	Artisan Truck	2024	302	416	0	0	1,135	511
2	**Artisan Truck**	**Total**	**729**	**444**	**0**	**0**	**1,000**	**678**
2	Cement/Brick/Exploration Truck	2020	80	41	0	0	0	50
2	Cement/Brick/Exploration Truck	2021	468	57	0	0	0	179
2	Cement/Brick/Exploration Truck	2022	705	356	83	0	0	448
2	Cement/Brick/Exploration Truck	2023	165	69	0	0	0	94
2	Cement/Brick/Exploration Truck	2024	728	15	0	0	0	217
2	**Cement/Brick/Exploration Truck**	**Total**	**425**	**106**	**16**	**0**	**0**	**196**
2	Common Carrier Vehicle Local	2020	1,456	938	1,532	336	0	1,274
2	Common Carrier Vehicle Local	2021	1,743	946	3,736	2,706	0	1,543
2	Common Carrier Vehicle Local	2022	1,798	1,911	1,430	208	0	1,806
2	Common Carrier Vehicle Local	2023	2,202	1,184	881	723	0	1,826
2	Common Carrier Vehicle Local	2024	1,618	1,477	1,639	1,169	0	1,568
2	**Common Carrier Vehicle Local**	**Total**	**1,763**	**1,291**	**1,811**	**1,015**	**0**	**1,603**
2	Common Carrier Vehicle Within City or Mun.	2020	531	323	0	0	0	486
2	Common Carrier Vehicle Within City or Mun.	2021	1,025	718	0	0	0	956
2	Common Carrier Vehicle Within City or Mun.	2022	1,131	409	0	1,254	0	1,014
2	Common Carrier Vehicle Within City or Mun.	2023	1,079	1,008	0	0	0	1,054
2	Common Carrier Vehicle Within City or Mun.	2024	808	665	178	727	0	782
2	**Common Carrier Vehicle Within City or Mun.**	**Total**	**912**	**615**	**35**	**327**	**0**	**854**
2	Common Carrier Passenger Vehicle < 161 km in Manitoba	2020	1,891	1,873	0	0	0	1,884
2	Common Carrier Passenger Vehicle < 161 km in Manitoba	2021	1,735	1,692	0	0	0	1,720
2	Common Carrier Passenger Vehicle < 161 km in Manitoba	2022	2,980	2,644	0	0	0	2,855
2	Common Carrier Passenger Vehicle < 161 km in Manitoba	2023	3,134	1,786	0	0	0	2,630
2	Common Carrier Passenger Vehicle < 161 km in Manitoba	2024	1,857	2,162	0	0	0	1,946
2	**Common Carrier Passenger Vehicle < 161 km in Manitoba**	**Total**	**2,376**	**2,052**	**0**	**0**	**0**	**2,245**
2	Common Carrier Truck < 161 km in Manitoba	2020	1,072	579	0	87	0	870
2	Common Carrier Truck < 161 km in Manitoba	2021	1,153	969	0	4,643	0	1,093
2	Common Carrier Truck < 161 km in Manitoba	2022	1,401	1,272	0	0	0	1,343
2	Common Carrier Truck < 161 km in Manitoba	2023	941	855	14,003	0	0	918
2	Common Carrier Truck < 161 km in Manitoba	2024	1,136	872	0	0	0	1,028
2	**Common Carrier Truck < 161 km in Manitoba**	**Total**	**1,140**	**913**	**3,089**	**962**	**0**	**1,052**
2	Common Carrier Passenger Vehicle > 161 km in Manitoba	2020	0	37	0	0	0	24
2	Common Carrier Passenger Vehicle > 161 km in Manitoba	2021	2,779	3,176	0	0	0	2,920
2	Common Carrier Passenger Vehicle > 161 km in Manitoba	2022	1,908	2,388	1,416	0	0	2,122
2	Common Carrier Passenger Vehicle > 161 km in Manitoba	2023	1,049	2,479	0	0	0	1,768
2	Common Carrier Passenger Vehicle > 161 km in Manitoba	2024	3,018	1,384	627	0	0	2,137
2	**Common Carrier Passenger Vehicle > 161 km in Manitoba**	**Total**	**2,119**	**2,006**	**461**	**0**	**0**	**1,916**

Table 13
Raw Loss Cost without Hail and with Credibility-weighted Serious Loss Loading (Adjusted for 2026 Product Change Impact)

Major Class	Use	Loss Year	Territory 1	2	3	4	5	Total
2	Common Carrier Truck > 161 km in Manitoba	2020	806	637	0	203	0	710
2	Common Carrier Truck > 161 km in Manitoba	2021	851	391	105	0	0	621
2	Common Carrier Truck > 161 km in Manitoba	2022	1,403	906	1,306	403	0	1,160
2	Common Carrier Truck > 161 km in Manitoba	2023	1,183	933	0	250	0	1,040
2	Common Carrier Truck > 161 km in Manitoba	2024	1,572	552	0	0	0	1,110
2	**Common Carrier Truck > 161 km in Manitoba**	**Total**	**1,192**	**688**	**247**	**171**	**0**	**941**
2	Dealer All Uses except Motorcycles	2020	798	388	189	511	0	600
2	Dealer All Uses except Motorcycles	2021	971	572	1,068	78	0	780
2	Dealer All Uses except Motorcycles	2022	974	684	687	518	0	838
2	Dealer All Uses except Motorcycles	2023	929	582	0	267	0	762
2	Dealer All Uses except Motorcycles	2024	973	503	878	919	0	768
2	**Dealer All Uses except Motorcycles**	**Total**	**929**	**542**	**565**	**449**	**0**	**748**
2	Dealer Moped	2020	0	0	0	0	0	0
2	Dealer Moped	2021	0	0	0	0	0	0
2	Dealer Moped	2022	0	0	0	0	0	0
2	Dealer Moped	2023	0	0	0	0	0	0
2	Dealer Moped	2024	0	0	0	0	0	0
2	**Dealer Moped**	**Total**	**0**	**0**	**0**	**0**	**0**	**0**
2	Dealer Motorcycle	2020	45	165	0	0	0	111
2	Dealer Motorcycle	2021	1,662	38	0	0	0	722
2	Dealer Motorcycle	2022	0	40	0	0	0	24
2	Dealer Motorcycle	2023	314	272	0	0	0	288
2	Dealer Motorcycle	2024	846	40	0	0	0	363
2	**Dealer Motorcycle**	**Total**	**564**	**113**	**0**	**0**	**0**	**301**
2	Dealer Trailer	2020	0	196	0	0	0	123
2	Dealer Trailer	2021	229	181	0	0	0	190
2	Dealer Trailer	2022	220	40	0	0	0	97
2	Dealer Trailer	2023	198	0	0	0	0	57
2	Dealer Trailer	2024	0	97	0	1,272	0	86
2	**Dealer Trailer**	**Total**	**126**	**101**	**0**	**255**	**0**	**110**
2	Driveaway Within Manitoba	2020	0	0	0	0	0	0
2	Driveaway Within Manitoba	2021	0	0	0	0	0	0
2	Driveaway Within Manitoba	2022	0	0	0	0	0	0
2	Driveaway Within Manitoba	2023	0	0	0	0	0	0
2	Driveaway Within Manitoba	2024	0	0	0	0	0	0
2	**Driveaway Within Manitoba**	**Total**	**0**	**0**	**0**	**0**	**0**	**0**
2	Driveaway > 161 km Outside Manitoba	2020	0	0	0	0	0	0
2	Driveaway > 161 km Outside Manitoba	2021	0	0	0	0	0	0
2	Driveaway > 161 km Outside Manitoba	2022	0	0	0	0	0	0
2	Driveaway > 161 km Outside Manitoba	2023	0	0	0	0	0	0
2	Driveaway > 161 km Outside Manitoba	2024	27	0	0	0	0	15
2	**Driveaway > 161 km Outside Manitoba**	**Total**	**10**	**0**	**0**	**0**	**0**	**4**

Table 13
Raw Loss Cost without Hail and with Credibility-weighted Serious Loss Loading (Adjusted for 2026 Product Change Impact)

Major Class	Use	Loss Year	Territory 1	2	3	4	5	Total
2	Farming All Purpose Truck 4541 kg or more	2020	139	295	0	97	0	294
2	Farming All Purpose Truck 4541 kg or more	2021	0	317	0	38	0	315
2	Farming All Purpose Truck 4541 kg or more	2022	77	458	0	0	0	454
2	Farming All Purpose Truck 4541 kg or more	2023	0	394	0	0	0	391
2	Farming All Purpose Truck 4541 kg or more	2024	38	377	0	730	0	377
2	**Farming All Purpose Truck 4541 kg or more**	**Total**	**54**	**368**	**0**	**164**	**0**	**365**
2	Fishing All Purpose Truck 4541 kg or more	2020	0	0	0	0	0	0
2	Fishing All Purpose Truck 4541 kg or more	2021	0	0	0	0	0	0
2	Fishing All Purpose Truck 4541 kg or more	2022	0	0	0	0	0	0
2	Fishing All Purpose Truck 4541 kg or more	2023	0	0	0	0	0	0
2	Fishing All Purpose Truck 4541 kg or more	2024	0	0	0	0	0	0
2	**Fishing All Purpose Truck 4541 kg or more**	**Total**	**0**	**0**	**0**	**0**	**0**	**0**
2	Logging Truck	2020	0	89	0	0	0	78
2	Logging Truck	2021	0	1,066	0	0	0	906
2	Logging Truck	2022	0	433	0	0	0	372
2	Logging Truck	2023	0	354	0	0	0	294
2	Logging Truck	2024	0	385	0	0	0	322
2	**Logging Truck**	**Total**	**0**	**453**	**0**	**0**	**0**	**386**
2	Other Truck	2020	604	390	645	277	736	499
2	Other Truck	2021	752	459	392	255	902	594
2	Other Truck	2022	881	498	370	576	719	656
2	Other Truck	2023	766	457	257	151	978	599
2	Other Truck	2024	651	388	229	342	874	519
2	**Other Truck**	**Total**	**730**	**438**	**384**	**320**	**843**	**573**
2	Petroleum/Chemical Truck	2020	1,028	182	0	0	0	276
2	Petroleum/Chemical Truck	2021	618	1,454	0	0	0	1,275
2	Petroleum/Chemical Truck	2022	143	243	0	0	0	219
2	Petroleum/Chemical Truck	2023	13	270	3	0	0	222
2	Petroleum/Chemical Truck	2024	153	122	5	629	0	140
2	**Petroleum/Chemical Truck**	**Total**	**386**	**450**	**1**	**140**	**0**	**423**
2	Repairer	2020	93	68	0	0	0	78
2	Repairer	2021	162	142	865	337	0	164
2	Repairer	2022	50	44	266	728	0	60
2	Repairer	2023	108	89	0	0	0	96
2	Repairer	2024	207	74	494	0	0	142
2	**Repairer**	**Total**	**125**	**83**	**327**	**214**	**0**	**108**
2	Sand/Gravel Truck	2020	326	151	0	0	0	180
2	Sand/Gravel Truck	2021	886	458	67	0	0	530
2	Sand/Gravel Truck	2022	556	157	0	0	0	237
2	Sand/Gravel Truck	2023	262	389	69	80	0	350
2	Sand/Gravel Truck	2024	350	216	36	151	0	245
2	**Sand/Gravel Truck**	**Total**	**463**	**273**	**34**	**47**	**0**	**306**

Table 13
Raw Loss Cost without Hail and with Credibility-weighted Serious Loss Loading (Adjusted for 2026 Product Change Impact)

Major Class	Use	Loss Year	Territory 1	2	3	4	5	Total
2	Tow Truck	2020	1,392	638	19	1,703	0	960
2	Tow Truck	2021	1,231	557	0	1,364	0	841
2	Tow Truck	2022	1,763	863	0	132	0	1,208
2	Tow Truck	2023	1,695	379	0	5,118	0	1,046
2	Tow Truck	2024	1,750	538	42	0	0	1,072
2	**Tow Truck**	**Total**	**1,565**	**599**	**12**	**1,653**	**0**	**1,023**
2	Major Class Total	2020	705	329	534	251	719	446
2	Major Class Total	2021	905	429	577	295	945	579
2	Major Class Total	2022	990	502	419	435	729	647
2	Major Class Total	2023	899	442	281	204	956	582
2	Major Class Total	2024	840	395	351	371	880	537
2	**Major Class Total**	**Total**	**868**	**419**	**434**	**311**	**846**	**558**

Table 13
Raw Loss Cost without Hail and with Credibility-weighted Serious Loss Loading (Adjusted for 2026 Product Change Impact)

Major Class	Use	Loss Year	Territory 1	2	3	4	5	Total
3	Charter Bus Local	2020	314	122	0	0	0	256
3	Charter Bus Local	2021	2,443	371	0	0	0	1,871
3	Charter Bus Local	2022	2,599	0	0	1,659	0	2,269
3	Charter Bus Local	2023	1,839	2,334	0	2,503	0	1,961
3	Charter Bus Local	2024	250	0	0	0	0	192
3	**Charter Bus Local**	**Total**	**1,434**	**663**	**0**	**886**	**0**	**1,282**
3	Common Carrier Bus Within Manitoba	2020	149	744	488	0	0	338
3	Common Carrier Bus Within Manitoba	2021	205	731	1,015	0	0	393
3	Common Carrier Bus Within Manitoba	2022	164	584	10,647	88	0	341
3	Common Carrier Bus Within Manitoba	2023	183	1,904	2,482	0	0	691
3	Common Carrier Bus Within Manitoba	2024	196	918	1,013	0	0	439
3	**Common Carrier Bus Within Manitoba**	**Total**	**180**	**963**	**1,084**	**16**	**0**	**445**
3	Common Carrier Bus > 161 km Outside Manitoba	2020	0	0	0	0	0	0
3	Common Carrier Bus > 161 km Outside Manitoba	2021	0	0	0	0	0	0
3	Common Carrier Bus > 161 km Outside Manitoba	2022	110	0	0	0	0	46
3	Common Carrier Bus > 161 km Outside Manitoba	2023	115	0	0	0	0	53
3	Common Carrier Bus > 161 km Outside Manitoba	2024	158	0	0	0	0	86
3	**Common Carrier Bus > 161 km Outside Manitoba**	**Total**	**92**	**0**	**0**	**0**	**0**	**41**
3	Funeral Passenger Vehicle	2020	68	171	0	1,129	0	182
3	Funeral Passenger Vehicle	2021	244	518	0	0	0	405
3	Funeral Passenger Vehicle	2022	591	836	0	0	0	715
3	Funeral Passenger Vehicle	2023	436	468	0	0	0	436
3	Funeral Passenger Vehicle	2024	398	298	0	395	0	333
3	**Funeral Passenger Vehicle**	**Total**	**350**	**455**	**0**	**346**	**0**	**413**
3	Limousine All Uses Passenger Vehicle	2020	1,243	3,775	0	0	0	2,013
3	Limousine All Uses Passenger Vehicle	2021	3,786	385	0	0	0	3,054
3	Limousine All Uses Passenger Vehicle	2022	2,375	2,719	0	0	0	2,487
3	Limousine All Uses Passenger Vehicle	2023	3,784	6,307	0	0	0	4,641
3	Limousine All Uses Passenger Vehicle	2024	4,573	448	0	0	0	3,462
3	**Limousine All Uses Passenger Vehicle**	**Total**	**3,413**	**3,195**	**0**	**0**	**0**	**3,341**
3	Police/Emergency Passenger Vehicle	2020	2,634	2,471	0	360	0	2,445
3	Police/Emergency Passenger Vehicle	2021	2,896	2,566	759	131	0	2,659
3	Police/Emergency Passenger Vehicle	2022	3,255	2,369	801	771	0	2,854
3	Police/Emergency Passenger Vehicle	2023	3,334	2,505	2,426	426	0	2,940
3	Police/Emergency Passenger Vehicle	2024	2,622	3,558	0	1,030	0	2,823
3	**Police/Emergency Passenger Vehicle**	**Total**	**2,948**	**2,707**	**753**	**581**	**0**	**2,744**
3	Police/Emergency Truck	2020	456	2,861	935	628	0	1,608
3	Police/Emergency Truck	2021	813	1,236	0	780	0	948
3	Police/Emergency Truck	2022	456	840	0	125	0	583
3	Police/Emergency Truck	2023	1,124	920	55	670	0	931
3	Police/Emergency Truck	2024	649	1,673	0	87	0	1,155
3	**Police/Emergency Truck**	**Total**	**700**	**1,482**	**346**	**450**	**0**	**1,046**

Table 13
Raw Loss Cost without Hail and with Credibility-weighted Serious Loss Loading (Adjusted for 2026 Product Change Impact)

Major Class	Use	Loss Year	Territory 1	2	3	4	5	Total
3	School Bus Local	2020	343	159	28	0	0	191
3	School Bus Local	2021	616	345	35	488	0	425
3	School Bus Local	2022	910	466	484	111	0	568
3	School Bus Local	2023	1,033	433	0	250	0	586
3	School Bus Local	2024	1,014	498	3	75	0	605
3	**School Bus Local**	**Total**	**797**	**379**	**105**	**179**	**0**	**476**
3	Taxi/Livery Passenger Vehicle	2020	4,364	4,345	2,780	1,138	0	4,215
3	Taxi/Livery Passenger Vehicle	2021	5,581	2,714	2,566	1,248	0	4,834
3	Taxi/Livery Passenger Vehicle	2022	6,547	4,783	2,825	2,012	0	5,965
3	Taxi/Livery Passenger Vehicle	2023	6,105	4,805	1,874	1,522	0	5,556
3	Taxi/Livery Passenger Vehicle	2024	7,595	5,829	3,653	321	0	6,923
3	**Taxi/Livery Passenger Vehicle**	**Total**	**6,031**	**4,567**	**2,738**	**1,227**	**0**	**5,504**
3	Transit Bus Local	2020	622	854	0	0	0	630
3	Transit Bus Local	2021	761	1,205	0	0	0	777
3	Transit Bus Local	2022	1,572	1,352	1,937	0	0	1,556
3	Transit Bus Local	2023	1,302	758	21,771	977	0	1,382
3	Transit Bus Local	2024	1,532	2,812	74	0	0	1,601
3	**Transit Bus Local**	**Total**	**1,144**	**1,404**	**4,407**	**248**	**0**	**1,176**
3	U-Drive Bus	2020	0	1,688	0	0	0	930
3	U-Drive Bus	2021	4,185	172	0	0	0	2,537
3	U-Drive Bus	2022	97	0	0	0	0	56
3	U-Drive Bus	2023	203	913	0	0	0	530
3	U-Drive Bus	2024	674	78	0	0	0	395
3	**U-Drive Bus**	**Total**	**1,001**	**576**	**0**	**0**	**0**	**799**
3	U-Drive Moped	2020	0	0	0	0	0	0
3	U-Drive Moped	2021	0	0	0	0	0	0
3	U-Drive Moped	2022	0	0	0	0	0	0
3	U-Drive Moped	2023	0	0	0	0	0	0
3	U-Drive Moped	2024	0	0	0	0	0	0
3	**U-Drive Moped**	**Total**	**0**	**0**	**0**	**0**	**0**	**0**
3	U-Drive Motorhome	2020	14,064	886	0	0	0	5,368
3	U-Drive Motorhome	2021	2,811	1,400	0	0	0	1,747
3	U-Drive Motorhome	2022	1,803	4,319	0	0	0	3,645
3	U-Drive Motorhome	2023	2,795	321	0	0	0	894
3	U-Drive Motorhome	2024	1,629	1,117	0	0	0	1,252
3	**U-Drive Motorhome**	**Total**	**4,832**	**1,652**	**0**	**0**	**0**	**2,504**
3	U-Drive Passenger Vehicle	2020	1,496	835	1,030	463	0	1,362
3	U-Drive Passenger Vehicle	2021	2,142	697	1,061	1,074	0	1,864
3	U-Drive Passenger Vehicle	2022	1,803	1,168	1,274	828	0	1,695
3	U-Drive Passenger Vehicle	2023	1,800	1,230	1,573	1,098	0	1,710
3	U-Drive Passenger Vehicle	2024	2,008	1,277	1,244	493	0	1,880
3	**U-Drive Passenger Vehicle**	**Total**	**1,849**	**1,042**	**1,218**	**804**	**0**	**1,707**

Table 13
Raw Loss Cost without Hail and with Credibility-weighted Serious Loss Loading (Adjusted for 2026 Product Change Impact)

Major Class	Use	Loss Year	Territory 1	2	3	4	5	Total
3	U-Drive Truck	2020	1,044	874	428	1,573	0	997
3	U-Drive Truck	2021	1,186	326	348	207	0	1,007
3	U-Drive Truck	2022	993	862	1,211	1,191	0	990
3	U-Drive Truck	2023	1,569	922	1,576	1,332	0	1,497
3	U-Drive Truck	2024	1,384	1,050	1,147	1,507	0	1,346
3	**U-Drive Truck**	**Total**	**1,261**	**812**	**928**	**1,231**	**0**	**1,192**
3	Wheelchair/Livery Bus (Terr 1 only)	2020	2,797	4,589	0	0	0	2,840
3	Wheelchair/Livery Bus (Terr 1 only)	2021	5,497	7,998	0	1,392	0	5,599
3	Wheelchair/Livery Bus (Terr 1 only)	2022	5,373	4,527	310	487	0	5,283
3	Wheelchair/Livery Bus (Terr 1 only)	2023	4,680	6,610	12,194	0	0	4,876
3	Wheelchair/Livery Bus (Terr 1 only)	2024	4,578	3,533	2,094	0	0	4,459
3	**Wheelchair/Livery Bus (Terr 1 only)**	**Total**	**4,587**	**5,407**	**4,901**	**306**	**0**	**4,609**
3	Major Class Total	2020	1,494	766	846	265	0	1,227
3	Major Class Total	2021	2,037	718	820	529	0	1,579
3	Major Class Total	2022	1,965	998	1,264	440	0	1,655
3	Major Class Total	2023	1,997	1,059	1,709	612	0	1,713
3	Major Class Total	2024	2,102	1,221	1,244	371	0	1,814
3	**Major Class Total**	**Total**	**1,930**	**953**	**1,155**	**444**	**0**	**1,608**

Table 13
Raw Loss Cost without Hail and with Credibility-weighted Serious Loss Loading (Adjusted for 2026 Product Change Impact)

Major Class	Use	Loss Year	Territory 1	2	3	4	5	Total
4	All Purpose Moped/Mobility Vehicle	2020	703	0	0	0	0	511
4	All Purpose Moped/Mobility Vehicle	2021	225	0	0	0	0	155
4	All Purpose Moped/Mobility Vehicle	2022	427	213	0	0	0	350
4	All Purpose Moped/Mobility Vehicle	2023	411	185	0	0	0	321
4	All Purpose Moped/Mobility Vehicle	2024	229	322	0	0	0	258
4	**All Purpose Moped/Mobility Vehicle**	**Total**	**409**	**152**	**0**	**0**	**0**	**321**
4	All Purpose Motorcycle	2020	861	159	322	0	858	604
4	All Purpose Motorcycle	2021	540	1,030	0	0	551	669
4	All Purpose Motorcycle	2022	683	436	393	2,074	751	627
4	All Purpose Motorcycle	2023	719	969	324	0	848	794
4	All Purpose Motorcycle	2024	1,025	990	0	0	57	880
4	**All Purpose Motorcycle**	**Total**	**772**	**754**	**199**	**425**	**601**	**726**
4	Pleasure Moped/Mobility Vehicle	2020	185	36	0	0	0	128
4	Pleasure Moped/Mobility Vehicle	2021	365	0	0	0	0	231
4	Pleasure Moped/Mobility Vehicle	2022	172	0	0	0	0	106
4	Pleasure Moped/Mobility Vehicle	2023	155	75	0	0	0	124
4	Pleasure Moped/Mobility Vehicle	2024	154	51	0	0	0	112
4	**Pleasure Moped/Mobility Vehicle**	**Total**	**209**	**32**	**0**	**0**	**0**	**141**
4	Pleasure Motorcycle	2020	718	571	3	150	0	615
4	Pleasure Motorcycle	2021	640	765	298	136	0	696
4	Pleasure Motorcycle	2022	689	446	445	214	0	539
4	Pleasure Motorcycle	2023	612	589	165	182	0	585
4	Pleasure Motorcycle	2024	589	492	85	1,480	0	541
4	**Pleasure Motorcycle**	**Total**	**647**	**570**	**204**	**431**	**0**	**594**
4	Major Class Total	2020	683	521	67	132	858	581
4	Major Class Total	2021	592	737	230	120	551	654
4	Major Class Total	2022	636	424	418	405	751	517
4	Major Class Total	2023	580	587	185	153	848	573
4	Major Class Total	2024	596	506	67	1,271	57	546
4	**Major Class Total**	**Total**	**616**	**554**	**196**	**418**	**601**	**573**

Table 13
Raw Loss Cost without Hail and with Credibility-weighted Serious Loss Loading (Adjusted for 2026 Product Change Impact)

Major Class	Use	Loss Year	Territory 1	2	3	4	5	Total
5	All Purpose Trailer $2500 or less	2020	5	3	2	1	0	3
5	All Purpose Trailer $2500 or less	2021	5	3	0	1	0	3
5	All Purpose Trailer $2500 or less	2022	5	3	8	1	0	4
5	All Purpose Trailer $2500 or less	2023	5	3	0	1	0	4
5	All Purpose Trailer $2500 or less	2024	4	3	0	0	0	3
5	**All Purpose Trailer $2500 or less**	**Total**	**5**	**3**	**2**	**1**	**0**	**3**
5	All Purpose Trailer $2501 or more	2020	65	59	25	18	0	59
5	All Purpose Trailer $2501 or more	2021	67	50	107	22	0	55
5	All Purpose Trailer $2501 or more	2022	87	82	285	32	0	85
5	All Purpose Trailer $2501 or more	2023	104	86	50	19	0	88
5	All Purpose Trailer $2501 or more	2024	90	63	38	27	0	68
5	**All Purpose Trailer $2501 or more**	**Total**	**83**	**69**	**99**	**24**	**0**	**72**
5	Major Class Total	2020	31	32	12	8	0	31
5	Major Class Total	2021	33	28	50	10	0	29
5	Major Class Total	2022	44	46	143	15	0	46
5	Major Class Total	2023	53	50	25	9	0	49
5	Major Class Total	2024	46	37	19	13	0	39
5	**Major Class Total**	**Total**	**41**	**39**	**49**	**11**	**0**	**39**

Table 13
Raw Loss Cost without Hail and with Credibility-weighted Serious Loss Loading (Adjusted for 2026 Product Change Impact)

Major Class	Use	Loss Year	Territory 1	2	3	4	5	Total
6	Off Road Vehicle All Purpose	2020	0	2	0	1	0	1
6	Off Road Vehicle All Purpose	2021	3	2	0	0	0	2
6	Off Road Vehicle All Purpose	2022	0	5	0	0	0	4
6	Off Road Vehicle All Purpose	2023	0	1	0	0	0	1
6	Off Road Vehicle All Purpose	2024	1	4	0	4	0	3
6	**Off Road Vehicle All Purpose**	**Total**	**1**	**3**	**0**	**1**	**0**	**2**
6	Major Class Total	2020	0	2	0	1	0	1
6	Major Class Total	2021	3	2	0	0	0	2
6	Major Class Total	2022	0	5	0	0	0	4
6	Major Class Total	2023	0	1	0	0	0	1
6	Major Class Total	2024	1	4	0	4	0	3
6	**Major Class Total**	**Total**	**1**	**3**	**0**	**1**	**0**	**2**

New Relativity Calculation
Major Class 1 - Private Passenger

	Historical Earned Units	Raw Relativity	Balanced Raw Relativity [a]	Current Units	Current Relativity	Balanced Current Relativity	Credibility	Credibility Weighted Relativity	New Relativity
Territory									
1	2,265,002	1.0611	1.0514	464,170	1.0498	1.0533	0.9742	1.0514	1.0510
2	1,724,759	0.9323	0.9237	354,333	0.9161	0.9191	0.9664	0.9236	0.9232
3	49,934	1.0625	1.0527	9,786	1.0926	1.0962	0.4542	1.0764	1.0760
4	82,622	1.0009	0.9917	16,174	1.0080	1.0113	0.5793	1.0000	0.9996
5	193,685	1.0776	1.0677	41,381	1.0639	1.0674	0.7635	1.0677	1.0673
Use									
All Purpose Motorhome	627	1.2291	1.2405	168	0.8927	0.8932	0.1000	0.9280	0.9287
All Purpose Passenger Vehicle	1,843,163	1.1639	1.1747	385,318	1.1714	1.1721	0.9685	1.1746	1.1755
All Purpose Truck 4540 kg or less	629,797	1.0307	1.0403	128,534	1.0881	1.0887	0.9130	1.0445	1.0453
Antique Vehicle	791	0.0000	0.0000	191	0.0241	0.0241	0.1000	0.0217	0.0217
Collector Passenger Vehicle	27,354	0.0622	0.0628	6,598	0.0564	0.0565	0.3131	0.0584	0.0585
Collector Truck 4540 kg or less	6,127	0.0777	0.0785	1,662	0.0272	0.0272	0.1000	0.0323	0.0324
Disabled Persons/Private/Business Bus	5,337	1.0771	1.0871	1,085	0.8629	0.8634	0.1000	0.8857	0.8864
Farm Passenger Vehicle	26,940	0.8423	0.8502	5,092	0.8246	0.8250	0.3099	0.8328	0.8335
Farming All Purpose Truck 4540 kg or less	155,403	0.7500	0.7570	31,784	0.7955	0.7959	0.7215	0.7678	0.7684
Fishing All Purpose Truck 4540 kg or less	1,420	1.0503	1.0601	276	1.0166	1.0171	0.1000	1.0214	1.0222
Passenger Vehicle-for-Hire (Passenger Vehicle)	7,969	4.1311	4.1696	2,225	3.9816	3.9838	0.1172	4.0056	4.0086
Passenger Vehicle-for-Hire (Truck 4,499 kg or less GVW)	60	1.8361	1.8532	8	2.3523	2.3535	0.1000	2.3035	2.3053
Pleasure Motorhome	14,338	0.7378	0.7446	4,391	0.6149	0.6152	0.1929	0.6402	0.6407
Pleasure Passenger Vehicle	1,249,925	0.8319	0.8397	247,789	0.8199	0.8203	0.9542	0.8388	0.8394
Pleasure Truck	346,750	0.6762	0.6825	70,723	0.6804	0.6807	0.8525	0.6822	0.6827

[a] Balanced based on Current Units

New Relativity Calculation
Major Class 2 - Commercial

	Historical Earned Units	Raw Relativity	Balanced Raw Relativity [a]	Current Units	Current Relativity	Balanced Current Relativity	Credibility	Credibility Weighted Relativity	New Relativity
Territory									
1	70,333	1.3064	1.3317	14,798	1.2660	1.2885	0.5396	1.3118	1.3107
2	160,136	0.8348	0.8509	33,389	0.8471	0.8622	0.7274	0.8540	0.8533
3	3,070	0.7370	0.7513	632	0.8342	0.8490	0.1000	0.8393	0.8385
4	4,333	0.5650	0.5760	897	0.7546	0.7680	0.1000	0.7488	0.7482
5	6,848	1.3978	1.4249	1,428	1.4189	1.4442	0.1024	1.4422	1.4410
Use									
Artisan Truck	842	0.9261	0.9372	154	0.9733	0.9903	0.1000	0.9850	0.9633
Cement/Brick/Exploration Truck	2,461	0.4566	0.4620	547	0.5782	0.5883	0.1000	0.5757	0.5630
Common Carrier Vehicle Local	8,488	2.2145	2.2410	1,568	1.7681	1.7989	0.1239	1.8537	1.8130
Common Carrier Vehicle Within City or Mun.	4,167	1.1139	1.1273	759	1.6145	1.6427	0.1000	1.5912	1.5562
Common Carrier Passenger Vehicle < 161 km in Manitoba	715	3.0912	3.1283	154	1.6559	1.6848	0.1000	1.8291	1.7890
Common Carrier Truck < 161 km in Manitoba	7,171	1.5588	1.5775	1,531	1.5421	1.5690	0.1068	1.5699	1.5355
Common Carrier Passenger Vehicle > 161 km in Manitoba	192	3.0332	3.0696	59	2.3800	2.4215	0.1000	2.4863	2.4317
Common Carrier Truck > 161 km in Manitoba	5,670	1.6088	1.6280	1,227	2.5770	2.6219	0.1000	2.5225	2.4672
Dealer All Uses except Motorcycles	23,018	1.0816	1.0946	4,706	1.3325	1.3558	0.2773	1.2833	1.2552
Dealer Moped	6	0.0000	0.0000	1	0.2941	0.2993	0.1000	0.2694	0.2634
Dealer Motorcycle	1,271	0.4578	0.4633	283	0.9535	0.9702	0.1000	0.9195	0.8993
Dealer Trailer	1,057	0.1758	0.1779	214	0.6054	0.6160	0.1000	0.5722	0.5596
Driveaway Within Manitoba	20	0.0000	0.0000	4	0.1990	0.2025	0.1000	0.1823	0.1783
Driveaway > 161 km Outside Manitoba	381	0.0056	0.0056	92	0.0486	0.0494	0.1000	0.0450	0.0440
Farming All Purpose Truck 4541 kg or more	78,071	0.9028	0.9136	16,446	0.7324	0.7452	0.5654	0.8404	0.8220
Fishing All Purpose Truck 4541 kg or more	10	0.0000	0.0000	3	0.3393	0.3452	0.1000	0.3107	0.3038
Logging Truck	902	1.0684	1.0812	175	1.1676	1.1879	0.1000	1.1773	1.1514
Other Truck	83,038	0.9551	0.9665	17,435	0.9353	0.9516	0.5805	0.9603	0.9392
Petroleum/Chemical Truck	4,273	0.8611	0.8714	856	0.6960	0.7081	0.1000	0.7245	0.7086
Repairer	7,409	0.1606	0.1625	1,550	0.2107	0.2143	0.1099	0.2086	0.2041
Sand/Gravel Truck	12,921	0.7132	0.7218	2,860	0.9957	1.0131	0.1772	0.9615	0.9404
Tow Truck	2,635	1.6211	1.6405	520	1.6935	1.7231	0.1000	1.7148	1.6772
Gross Vehicle Weight									
<= 4540	5,075	1.4792	1.5088	992	0.9252	0.9389	0.1000	0.9959	1.0003
4541 to 16330	83,125	1.1342	1.1570	17,102	1.1556	1.1726	0.5808	1.1635	1.1688
> 16330	113,962	0.7942	0.8101	24,419	0.7992	0.8110	0.6551	0.8104	0.8140
Not Applicable	42,558	1.1448	1.1678	8,631	1.1822	1.1997	0.4150	1.1864	1.1917

[a] Balanced based on Current Units

New Relativity Calculation
Major Class 3 - Public

	Historical Earned Units	Raw Relativity	Balanced Raw Relativity [a]	Current Units	Current Relativity	Balanced Current Relativity	Credibility	Credibility Weighted Relativity	New Relativity
Territory									
1	42,523	1.1179	1.1178	9,448	1.1159	1.1222	0.4148	1.1204	1.1199
2	16,663	0.7727	0.7727	3,382	0.7223	0.7264	0.2173	0.7364	0.7361
3	1,327	0.6002	0.6002	269	0.6726	0.6764	0.1000	0.6688	0.6685
4	1,902	0.4246	0.4245	411	0.6508	0.6544	0.1000	0.6314	0.6312
5	0	1.0000	0.9999	0	1.0000	1.0056	0.1000	1.0051	1.0047
Use									
Charter Bus Local	336	0.7903	0.8016	78	0.4792	0.4873	0.1000	0.5187	0.5210
Common Carrier Bus Within Manitoba	564	0.2908	0.2949	122	0.7285	0.7408	0.1000	0.6962	0.6993
Common Carrier Bus > 161 km Outside Manitoba	318	0.0289	0.0293	59	0.2503	0.2546	0.1000	0.2320	0.2331
Funeral Passenger Vehicle	669	0.2898	0.2939	132	0.3351	0.3407	0.1000	0.3361	0.3375
Limousine All Uses Passenger Vehicle	322	2.0104	2.0390	81	1.0981	1.1167	0.1000	1.2089	1.2143
Police/Emergency Passenger Vehicle	3,518	1.7262	1.7508	754	1.5500	1.5763	0.1000	1.5938	1.6008
Police/Emergency Truck	677	0.9180	0.9311	146	0.5932	0.6033	0.1000	0.6360	0.6389
School Bus Local	13,364	0.3457	0.3507	2,695	0.2580	0.2624	0.1822	0.2785	0.2797
Taxi/Livery Passenger Vehicle	3,165	3.3119	3.3591	636	3.0527	3.1045	0.1000	3.1300	3.1438
Transit Bus Local	3,526	0.6583	0.6676	688	1.0132	1.0304	0.1000	0.9941	0.9985
U-Drive Bus	186	0.5100	0.5173	50	0.7872	0.8006	0.1000	0.7722	0.7757
U-Drive Moped/Mobility Vehicle	0	1.0000	1.0142	0	1.0000	1.0170	0.1000	1.0167	1.0212
U-Drive Motorhome	128	1.7664	1.7916	36	0.8953	0.9105	0.1000	0.9986	1.0030
U-Drive Passenger Vehicle	26,406	0.9916	1.0057	5,749	1.0490	1.0668	0.3056	1.0481	1.0528
U-Drive Truck	8,225	0.8412	0.8532	2,064	1.0026	1.0196	0.1206	0.9995	1.0039
Wheelchair/Livery Bus (Terr 1 only)	1,009	2.5803	2.6171	220	1.1346	1.1538	0.1000	1.3002	1.3059
Gross Vehicle Weight									
<= 4540	6,672	0.8419	0.8499	1,776	1.0516	1.0566	0.1001	1.0359	1.0279
4541 to 16330	1,954	0.9229	0.9316	384	0.7399	0.7435	0.1000	0.7623	0.7563
> 16330	277	0.3665	0.3699	50	0.1859	0.1868	0.1000	0.2051	0.2035
Not Applicable	53,511	1.0191	1.0287	11,300	0.9986	1.0034	0.4714	1.0153	1.0074

[a] Balanced based on Current Units

New Relativity Calculation
Major Class 4 - Motorcycles

	Historical Earned Units	Raw Relativity	Balanced Raw Relativity [a]	Current Units	Current Relativity	Balanced Current Relativity	Credibility	Credibility Weighted Relativity	New Relativity
Territory									
1	41,608	1.1156	1.1168	8,731	1.1415	1.1398	0.4095	1.1304	1.1284
2	51,603	0.9420	0.9430	11,683	0.9211	0.9197	0.4624	0.9305	0.9289
3	1,364	0.3038	0.3041	287	0.4916	0.4909	0.1000	0.4722	0.4714
4	1,725	0.6857	0.6864	340	0.6938	0.6928	0.1000	0.6922	0.6910
5	745	0.7079	0.7087	166	0.8116	0.8104	0.1000	0.8002	0.7989
Bodystyle									
Motorscooter [b]	10,031	0.7217	0.7016	1,878	0.6061	0.6025	0.1432	0.6167	0.6216
Other	43,108	0.8525	0.8287	9,416	0.8683	0.8631	0.4181	0.8487	0.8556
Sport	7,629	2.5395	2.4685	1,792	1.9594	1.9478	0.1128	2.0065	2.0227
Sport-Touring	5,571	0.7770	0.7552	1,396	1.0708	1.0644	0.1000	1.0335	1.0419
Touring	30,705	1.0110	0.9828	6,725	1.0429	1.0367	0.3385	1.0184	1.0267
Use									
All Purpose	10,277	1.4226	1.4135	2,314	1.4325	1.4285	0.1462	1.4263	1.4253
Pleasure	86,768	0.9554	0.9493	18,893	0.9501	0.9475	0.5912	0.9486	0.9479
Engine Displacement									
0 to 500 cc [c]	21,116	0.4650	0.4658	4,660	0.5560	0.5566	0.2603	0.5329	0.5301
501 to 1000 cc	22,604	0.8571	0.8587	5,058	0.8818	0.8826	0.2736	0.8761	0.8714
> 1000 cc	53,326	1.2766	1.2789	11,489	1.2303	1.2315	0.4706	1.2538	1.2472

[a] Balanced based on Current Units

[b] Includes Moped/Mobility Vehicle

[c] All Moped/Mobility Vehicle assumed less than or equal to 500 cc

New Relativity Calculation
Major Class 5 - Trailers

Territory	Historical Earned Units	Raw Relativity	Balanced Raw Relativity [a]	Current Units	Current Relativity	Balanced Current Relativity	Credibility	Credibility Weighted Relativity	New Relativity
1	333,964	1.1870	1.1890	67,462	1.1778	1.1758	0.8477	1.1870	1.1844
2	778,352	0.9425	0.9441	162,523	0.9426	0.9410	0.9284	0.9438	0.9418
3	17,685	1.3754	1.3777	3,532	1.0115	1.0098	0.2276	1.0935	1.0912
4	35,573	0.3130	0.3135	7,270	0.6851	0.6839	0.3722	0.5460	0.5449
5	0	0.0000	0.0000	0	0.0000	0.0000	0.1000	0.0000	0.0000

[a] Balanced based on Current Units

Appendix 5:
Motorcycle Body Style Definitions

Body Style Rating Category	Body Style	Description of Body Style
Touring Rating	Touring	A motorcycle that is designed and marketed for long distance travel. It includes such things as a large engine, high amounts of storage, including top trunks and saddlebags, reverse gears, onboard air compressors, large fairings and windshields and includes amenities like cruise control, stereo audio entertainment systems, citizen band communication systems, and heated seats and grips.
	Trike	A motorcycle that is similar to a touring motorcycle but that is equipped with two wheels at the back and one at the front. The usual layout of a trike is for the power to be delivered to one or both rear wheels, while the front is used for steering.
	3-Wheel Motorcycle	A motorcycle that is designed with a "Y" shaped chassis featuring two wheels at the front and one at the rear.
	Standard Sidecar	A motorcycle that has attached to it a one wheeled sidecar.

Sport Rating	Sport	A fast, light, sleek motorcycle that is designed for maximum performance and maneuverability. It is distinguishable from other motorcycles by its full fairing and the rider's tipped-forward seating position.
	Naked Sport	A motorcycle with a design that is reduced to its basic form and stripped down to its fundamental parts. The front wheel is visible from the rider's position and the emphasis of the design is on functionality, performance and ergonomics, rather than on body panels and exaggerated riding positions that are emphasized for sport bikes. These motorcycles may also be marketed as "naked" or "street" bikes.
Sport Touring Rating	Sport Touring	A motorcycle that is designed and marketed as a hybrid between a sport and a touring motorcycle, that allows long-distance riding with more emphasis on sport-like performance in both handling and speed than a touring motorcycle.
	Adventure	A motorcycle that is designed and marketed as a combination sport, touring and off-road motorcycle. This body style is designed with the features of an on-road motorcycle capable of cruising on paved roads but also includes big tires, large fuel tanks and comfortable seats as well as high ground clearance in order that rough terrain may be traversed without difficulty.

Motorscooter Rating	Motor scooter	A motorscooter is a motorcycle with a step-through frame that generally has smaller wheels than those of a standard motorcycle. A person can ride a scooter without straddling any part of it.
	3-Wheel Scooter	A scooter that is designed to include a second independent front wheel that is used to increase ride stability.
Other Rating	Cruiser	A motorcycle that is designed with a low seat height, wider rear tire, raked front forks, and forward controls with the foot pegs way out in front as opposed to being straight down. The design emphasizes comfort and appearance with a relaxed upright seating position, and often includes an abundance of chrome.
	Dual Purpose	A motorcycle for both highway and off-road use, its design includes fenders and tires suitable for some off-road uses coupled with street safety requirements such as mirrors and turn signal indicators. An off-road motorcycle that has been modified to meet the requirements to be registered under *The Drivers and Vehicles Act* is included in this body style.
	Motard	A motorcycle that combines the design of a motocross and an enduro motorcycle. It is fitted with road racing tires while keeping the other features synonymous with off-road machines. These motorcycles are designed and

	marketed to compete over a racecourse that mixes road racing on tarmac with off-road sections.
Enduro	A motocross motorcycle that may be registered under *The Drivers and Vehicles Act* that features high ground clearance and increased suspension combined with minimal rider comforts. It is differentiated from a motocross motorcycle by the presence of silencers, flywheel weights and the features necessary for the on-road portion of enduro racing.
Other	A motorcycle that can be registered under *The Drivers and Vehicles Act* and does not have a body style that is included in the rating categories of Touring, Sport, Sport Touring, Motorscooter, and Other.
Standard	A motorcycle that is designed with a small rake and trail, and generally does not include accessories such as a windshield, saddlebags, trunk, or audio entertainment system.

Appendix 6: Driver Safety Rating Actuarial Review

1. Introduction

This document reviews the actuarial examination based on the current Driver Safety Rating (DSR) model for the 2026 General Rate Application (GRA). MPI applied the Minimum Bias methodology to calculate both the relativities and the corresponding premium discounts for all DSR levels from DSR +1 to DSR +20 . This appendix is divided into the following sections:

- Section 2. Data and Methodology - discusses the data and methodology used to determine the discounts on a registered owner basis.
- Section 3. Results and Implications – reviews the results and implications of the actuarial examination.
- Section 4. Additional Analysis – reported collision losses where driver was not registered owner and distribution of exposures by DSR level.
- Section 5. Transition Plan – presents the updated plan for full transition to the actuarially indicated discounts.

For a discussion related to the Basic Insurance Model, please refer to *Part IV Basic Insurance Model Chapter*.

2. Data and Methodology

2.1 Data

In the 2022 GRA, MPI proposed a five-year transition plan which included the addition of one DSR level each year until the DSR scale reached +20 merit levels. MPI

used the actual data from DSR levels +1 to DSR +15 and the initial plan used the same discount for levels +15 and +16.

In the 2023 GRA, MPI continued using historical data from DSR levels +1 to DSR +15 to determine the actuarially indicated discounts.

In the 2024 GRA, MPI simulated the past data and allocated the drivers to +20 DSR levels based on their actual driving history. The promotion upwards from DSR +15 required at least one year of experience by individual driver. Therefore, to place any driver in DSR +20 by accident year 2016, at least five years of data is required, prior to 2016. The simulated allocation of DSR +1 to +20 therefore utilized the actual driving history from 2011 onwards. The simulated driver data was utilized to determine the actuarially indicated discounts for all DSR levels up to DSR +20.

In the 2025 GRA, MPI continued using simulated data and allocated the drivers to +20 DSR levels based on their actual driving history. MPI used the simulated data for five years, comprising accident years 2017 to 2021, for +20 DSR levels.

For the 2026 GRA, MPI has continued using simulated data and allocated the drivers to +20 DSR levels, again based on their actual driving history. MPI used the simulated data for five years, comprising accident years 2018 to 2022, for +20 DSR levels.

The data includes both exposures and claims related information for merit eligible passenger vehicles and light trucks. These two vehicle types account for approximately 97% of total merit eligible vehicles. MPI excluded certain vehicle types and insurance uses, which is discussed further in section 2.2 below. Reported losses include allocated loss adjusting expenses as of March 31, 2025. Further, MPI did not use reported losses for the two most recent accident years (2023 and 2024) as PIPP claims have not yet developed sufficiently to determine if there will be ongoing

lifetime exposure. Full lifetime exposure is evaluated at 24 months, as this is the time when sufficient information becomes available to make this assessment.

2.2 Excluded Data

MPI did not use the data for merit eligible motorcycles and merit eligible motorhomes. These vehicle types are not considered 'typical' because they are insured by a small subset of Manitobans. Further, given their seasonal nature, these vehicle types do not reflect the same risk as vehicles that are used throughout the year. Finally, the riskiness of these vehicle types is different than the more general passenger vehicles and light trucks (e.g., higher proportion of PIPP losses to total losses for motorcycles)[1].

For merit eligible passenger vehicles and light trucks, the actuarial examination focused on determining the discount for the non-seasonal vehicles only i.e., excluding the seasonal vehicles specified above. To that extent, MPI only used the data for insurance uses in the Private Passenger major class and excluded the data for merit eligible passenger vehicles and light trucks in the other major classes. This exclusion applies to the data for the following insurance uses:

- Accessible Vehicle-for-Hire
- Artisan Truck (Gross Vehicle Weight less than 16,331 kg)
- Common Carrier Local Passenger Vehicle
- Common Carrier Passenger Vehicle within 161 km in Manitoba
- Common Carrier Truck within 161 km in Manitoba
- Common Carrier Truck within city or municipality
- Limousine Vehicle-for-Hire

[1] Please see response to CMMG (MPI) 1-14 and CMMG (MPI) 2-3 from 2023 GRA, which add further detail on this matter.

- Taxicab Vehicle-for-Hire

2.3 Methodology

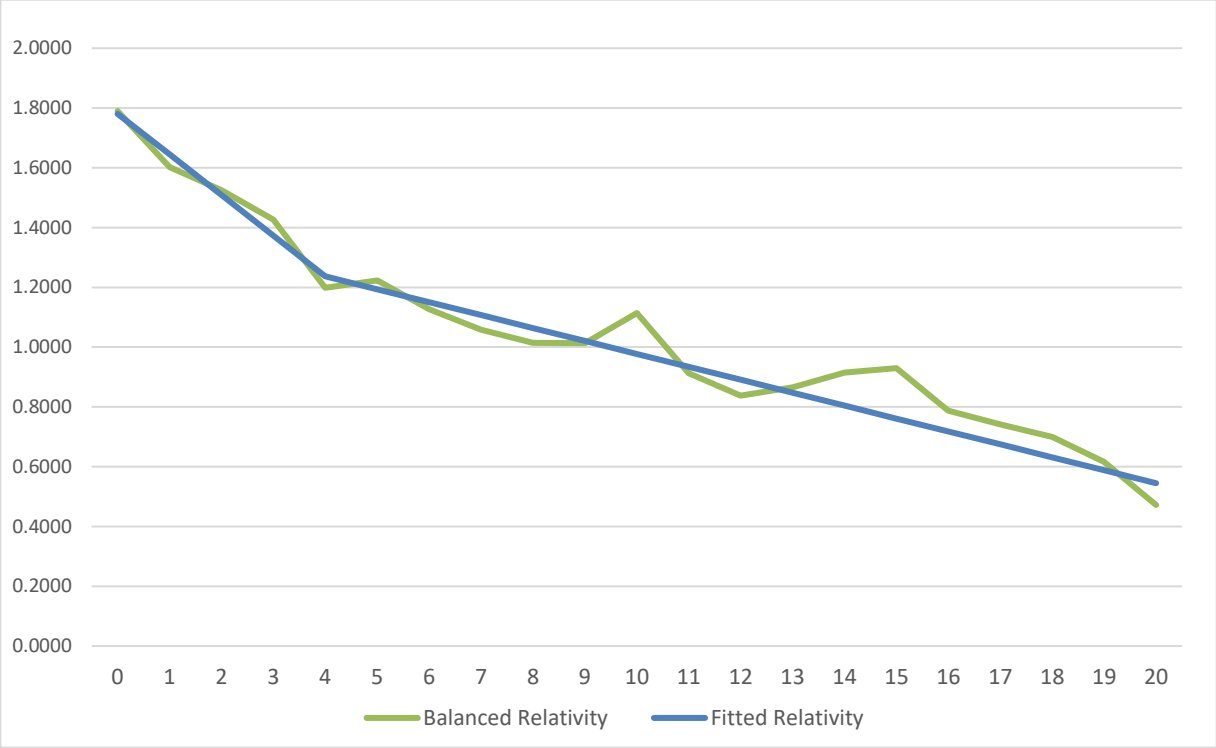
Similar to the process for determining rate line relativities (see *Part VIII Risk Classification Chapter RC.7.1 - Rate Line Relativity Analytical Process*), MPI organized the reported losses and earned units by territory, insurance use, rate group and the simulated registered owner DSR level to facilitate the process of minimum bias procedure[2] and determine the DSR level relativities.

The minimum bias procedure isolates the effect of DSR level on loss costs by adjusting for exposure correlations with other rating variables (i.e., territory, use and rate group). This procedure is used throughout the MPI ratemaking methodology to determine relativities (please refer to *Part VIII Risk Classification Chapter RC.7.1 - Rate Line Relativity Analytical Process* and *Part VIII Risk Classification Chapter RC.1 Risk Classification Overview*).

In the 2026 GRA, MPI is complying with PUB Order 2/25 Directive 13, by fitting two contiguous straight-line from DSR 0 to +20. However, MPI has shifted the point of slope change from DSR +5 to DS +4 as this provides better alignment with the data. The slope for the 2026 GRA was optimized to achieve the best possible goodness-of-fit to the observed data. This is measured by the weighted R-squared value of 95.0%, with weights based on driver units. *Figure RC App 6-1* below shows the fitted curves.

[2] Refer to https://www.casact.org/pubs/forum/02fforum/02ff591.pdf for a detailed discussion of the minimum bias procedure.

Figure RC App 6- 1 DSR Level Relativities



MPI calculated the average loss costs for each DSR level using the fitted relativity:

*Average Loss Cost for DSR Level j = Fitted Relativity at DSR Level j * Average Loss Cost*

MPI then determined the average premium for each DSR level:

Average Premium for DSR Level j = (Average Loss Cost for DSR Level j + Average Fixed Expenses) / (1 – Commission – Premium Tax)

Finally, MPI determined the overall DSR level relativities for each DSR level:

Overall DSR Level Relativity for DSR Level j = Average Premium for DSR Level j / Overall Average Premium All DSR levels; where

Overall Average Premium for all DSR Levels = (Overall Average Loss Cost + Average Fixed Expenses) / (1 – Commission – Premium Tax)

Figure RC App 6-2 below presents the derivation of the overall DSR level relativities for DSR levels 0 to +20.

Figure RC App 6- 2 Overall Relativities by DSR Level

Line No.	DSR	Fitted Relativity	Loss Cost	Fixed Expenses	Variable Expenses	Total Premium	Overall Relativity
1	**20**	0.6065	$709.17	$139.83	$61.46	$910.46	0.6485
2	**19**	0.6547	$765.49	$139.83	$65.53	$970.86	0.6915
3	**18**	0.7028	$821.82	$139.83	$69.61	$1,031.25	0.7346
4	**17**	0.7510	$878.14	$139.83	$73.69	$1,091.65	0.7776
5	**16**	0.7992	$934.46	$139.83	$77.76	$1,152.05	0.8206
6	**15**	0.8473	$990.78	$139.83	$81.84	$1,212.45	0.8636
7	**14**	0.8955	$1,047.10	$139.83	$85.92	$1,272.85	0.9067
8	**13**	0.9437	$1,103.43	$139.83	$89.99	$1,333.25	0.9497
9	**12**	0.9918	$1,159.75	$139.83	$94.07	$1,393.65	0.9927
10	**11**	1.0400	$1,216.07	$139.83	$98.15	$1,454.04	1.0357
11	**10**	1.0882	$1,272.39	$139.83	$102.22	$1,514.44	1.0788
12	**9**	1.1363	$1,328.71	$139.83	$106.30	$1,574.84	1.1218
13	**8**	1.1845	$1,385.03	$139.83	$110.38	$1,635.24	1.1648
14	**7**	1.2327	$1,441.36	$139.83	$114.46	$1,695.64	1.2078
15	**6**	1.2808	$1,497.68	$139.83	$118.53	$1,756.04	1.2508
16	**5**	1.3290	$1,554.00	$139.83	$122.61	$1,816.44	1.2939
17	**4**	1.3772	$1,610.32	$139.83	$126.69	$1,876.84	1.3369
18	**3**	1.5284	$1,787.19	$139.83	$139.49	$2,066.51	1.4720
19	**2**	1.6797	$1,964.06	$139.83	$152.29	$2,256.18	1.6071
20	**1**	1.8310	$2,140.92	$139.83	$165.09	$2,445.85	1.7422
21	**0**	1.9822	$2,317.79	$139.83	$177.90	$2,635.52	1.8773
22	**DSR Levels***		**$1,169.29**	**$139.83**	**$94.76**	**$1,403.88**	

23 **2025 GRA, Order No. 2/25*
24 Amounts for Private Passenger
25 Amounts for 'Colli, Comp, PD and BI' and 'PIPP' include claims costs and expenses
26 Amount for 'Other Loss Cost and Exp' includes the following:
27 Fixed expenses - operating expenses, regulatory/appeal, road safety, commission flat fees, fleet rebates,
28 anti-theft discount, reinsurance
29 Variable expenses - premium taxes and commissions on driver premiums

3. Results and Implications

Figure RC App 6-3 presents the indicated, PUB directed discounts for each DSR level from +1 to +20, along with the variance between them, based on the overall DSR level relativities shown in *Figure RC App 6-2*. MPI calculated indicated discounts by comparing each DSR level relativity to DSR level 0 (i.e., the base DSR level).

Figure RC App 6- 3 Indicated and PUB Directed Discounts

Line No.	DSR	Overall Relativity	Indicated Discount (a)	PUB Directed Discount	Variance
1	**20**	0.6485	65.5%	53.0%	--
2	**19**	0.6915	63.2%	53.0%	10.2%
3	**18**	0.7346	60.9%	52.0%	8.9%
4	**17**	0.7776	58.6%	50.0%	8.6%
5	**16**	0.8206	56.3%	49.0%	7.3%
6	**15**	0.8636	54.0%	47.0%	7.0%
7	**14**	0.9067	51.7%	43.0%	8.7%
8	**13**	0.9497	49.4%	41.0%	8.4%
9	**12**	0.9927	47.1%	40.0%	7.1%
10	**11**	1.0357	44.8%	37.0%	7.8%
11	**10**	1.0788	42.5%	35.0%	7.5%
12	**9**	1.1218	40.2%	33.0%	7.2%
13	**8**	1.1648	38.0%	30.0%	8.0%
14	**7**	1.2078	35.7%	29.0%	6.7%
15	**6**	1.2508	33.4%	26.0%	7.4%
16	**5**	1.2939	31.1%	22.0%	9.1%
17	**4**	1.3369	28.8%	20.0%	8.8%
18	**3**	1.4720	21.6%	15.0%	6.6%
19	**2**	1.6071	14.4%	11.0%	3.4%
20	**1**	1.7422	7.2%	5.0%	2.2%
21	**0**	1.8773	0.0%	0.0%	0.0%
22					
23	Notes:				
24	(a) 1 - Overall Relativity for the respective DSR level / Overall Relativity for DSR level 0				

The discounts apply to vehicles insured by registered owners at the same DSR level. MPI did not present the surcharges calculated from the overall relativities in *Figure RC APP 6-3*, as it will not represent the true riskiness associated with negative DSR levels if their vehicles are registered to different owners. In some circumstances, it is possible that the DSR level of the main driver may be lower than the registered owner to allow for and benefit from a higher premium discount. Conversely, it is also possible that the primary driver's DSR level is higher than the registered owner's, which would result in a higher premium. With the current data and use of the registered owner's DSR level to determine the discount, it is not possible for a more accurate examination of the DSR surcharges based on the driver if the driver and the owner are different.

To comply with Directive 13 from PUB Order 2/25 (2025 GRA), MPI moved all DSR discounts one-third of the way to the actuarially indicated discounts, rounded down to the nearest whole percentage. In the 2026 GRA, MPI is proposing to expand the DSR scale to +20. The PUB-directed discount for +20 was determined by assuming the current discount is equal to DSR +19 (i.e., 48%) and then applying the same calculations per Directive 13 from PUB Order 2/25.

The table below shows the derivation from the indicated rate to the proposed discounts by DSR level:

Figure RC App 6- 4 Indicated to Proposed Discounts by DSR Level

Line No.	DSR	Overall Relativity	Rounded Discount	Current Discount	Proposed Discount	Estimated Net Premium Change
1	**20**	0.6485	65.0%	NA	53.0%	-3.3%
2	**19**	0.6915	63.0%	48.0%	53.0%	-3.3%
3	**18**	0.7346	61.0%	48.0%	52.0%	-1.2%
4	**17**	0.7776	59.0%	47.0%	50.0%	1.0%
5	**16**	0.8206	56.0%	46.0%	49.0%	1.1%
6	**15**	0.8636	54.0%	44.0%	47.0%	1.3%
7	**14**	0.9067	52.0%	40.0%	43.0%	1.7%
8	**13**	0.9497	49.0%	38.0%	41.0%	1.8%
9	**12**	0.9927	47.0%	37.0%	40.0%	1.9%
10	**11**	1.0357	45.0%	34.0%	37.0%	2.2%
11	**10**	1.0788	43.0%	32.0%	35.0%	2.3%
12	**9**	1.1218	40.0%	30.0%	33.0%	2.4%
13	**8**	1.1648	38.0%	27.0%	30.0%	2.6%
14	**7**	1.2078	36.0%	27.0%	29.0%	4.1%
15	**6**	1.2508	33.0%	23.0%	26.0%	2.8%
16	**5**	1.2939	31.0%	18.0%	22.0%	1.8%
17	**4**	1.3369	29.0%	17.0%	20.0%	3.1%
18	**3**	1.4720	22.0%	12.0%	15.0%	3.4%
19	**2**	1.6071	14.0%	10.0%	11.0%	5.8%
20	**1**	1.7422	7.0%	5.0%	5.0%	7.0%
21	**0**	1.8773	0.0%	0.0%	0.0%	7.0%

The consequent deficiency in premiums caused by the higher proposed discounts is offset by a concurrent increase in the vehicle premiums, to maintain revenue neutrality. The estimated net premium change is the combined impact from the

change in DSR discounts and the vehicle premium offset. The overall offset applied to vehicle premiums to balance the reduction in revenue from DSR discounts is 4.6%. Please refer to *Part VIII Rate Indication Chapter RI.5* for further discussion on the adjustments made to each major class to off-balance the reduction in revenue from DSR.

4. Additional Analysis

4.1 Reported Collision Losses Where Driver Does Not Equal Registered Owner

In 2022 GRA, MPI conducted an analysis and reported that, "for collision losses where the driver could be identified, 33% of reported losses were attributable to claims involving drivers who were not the registered owners of the vehicles."

In 2026 GRA, the analysis was updated using data from the most recent three accident years (AY 2022 to 2024). As shown in *Figure RC App 6-5* below, for collision losses where the driver could be identified, 34% of reported losses were attributable to claims involving drivers who were not the registered owners of the vehicles, i.e., not material changes from the 2022 GRA analysis.

Figure RC App 6- 5 Reported Collision Losses Where Driver Does Not Equal Registered Owner

Line	Driver	Driver = Registered Owner			Driver <> Registered Owner			% of Driver <> Registered Owner		
No.	DSR	2022	2023	2024	2022	2023	2024	2022	2023	2024
1	**18**	0	0	25,066,898	0	0	3,045,366	0%	0%	11%
2	**17**	0	30,263,977	30,348,985	0	4,241,513	3,996,395	0%	12%	12%
3	**16**	30,438,960	31,754,627	5,791,703	3,698,287	4,419,933	1,441,903	11%	12%	20%
4	**15**	32,045,736	6,370,716	8,537,605	4,605,877	2,061,906	2,606,676	13%	24%	23%
5	**14**	6,384,928	8,684,721	7,579,834	2,147,368	2,637,908	2,316,509	25%	23%	23%
6	**13**	8,690,337	7,525,608	6,571,557	2,816,142	2,342,273	1,795,278	24%	24%	21%
7	**12**	7,349,413	7,005,050	9,304,545	2,154,547	2,534,932	3,154,778	23%	27%	25%
8	**11**	7,335,142	9,989,439	8,852,178	2,458,440	3,777,719	2,844,084	25%	27%	24%
9	**10**	8,862,545	8,708,509	7,230,944	3,353,613	3,298,685	2,703,161	27%	27%	27%
10	**9**	6,761,158	7,340,518	7,390,985	2,527,762	3,110,401	3,450,813	27%	30%	32%
11	**8**	7,253,185	8,387,180	7,805,270	3,616,521	4,103,886	3,768,531	33%	33%	33%
12	**7**	8,080,546	8,123,104	7,721,649	4,232,930	4,259,424	4,440,319	34%	34%	37%
13	**6**	8,085,850	9,177,427	8,466,059	4,510,541	4,986,806	4,955,060	36%	35%	37%
14	**5**	8,486,629	9,876,100	10,444,503	5,144,924	6,449,508	6,091,120	38%	40%	37%
15	**4**	10,091,710	10,847,604	10,028,639	6,815,514	7,205,050	7,597,610	40%	40%	43%
16	**3**	11,500,212	12,113,011	12,449,465	8,092,532	9,091,019	9,203,126	41%	43%	43%
17	**2**	13,047,647	13,563,479	14,526,203	10,664,660	11,344,262	12,289,395	45%	46%	46%
18	**1**	14,543,879	17,622,115	20,693,352	13,091,970	14,597,307	15,931,506	47%	45%	43%
19	**0**	20,094,282	24,923,584	26,951,764	17,014,014	18,266,009	19,005,169	46%	42%	41%
20	**-1**	4,980,777	5,393,236	5,082,943	4,297,084	4,235,638	4,147,572	46%	44%	45%
21	**-2**	4,318,328	4,481,127	4,457,308	3,335,386	3,284,505	3,483,382	44%	42%	44%
22	**-3**	3,381,559	3,030,166	2,965,430	2,131,032	2,419,182	2,207,298	39%	44%	43%
23	**-4**	4,399,813	4,527,900	4,050,335	3,536,326	3,204,600	3,384,293	45%	41%	46%
24	**-5**	2,929,857	3,422,932	3,785,100	2,105,153	2,846,920	2,624,835	42%	45%	41%
25	**-6**	2,012,100	2,035,786	2,132,064	1,451,663	1,485,675	1,452,612	42%	42%	41%
26	**-7**	1,948,065	1,946,226	1,940,504	1,295,910	1,527,281	1,563,101	40%	44%	45%
27	**-8**	1,619,494	1,490,550	1,592,074	1,002,715	1,110,416	1,036,572	38%	43%	39%
28	**-9**	1,124,392	1,021,695	1,251,229	987,070	1,039,844	721,137	47%	50%	37%
29	**-10**	1,181,358	1,134,425	1,292,333	1,073,129	961,256	1,020,033	48%	46%	44%
30	**-11**	554,584	716,533	788,185	687,173	609,969	473,964	55%	46%	38%
31	**-12**	732,797	669,860	568,583	592,622	555,125	556,269	45%	45%	49%
32	**-13**	1,257,090	882,395	774,948	676,338	953,034	799,142	35%	52%	51%
33	**-14**	432,484	410,891	458,278	297,638	323,997	475,361	41%	44%	51%
34	**-15**	406,467	293,593	341,900	280,125	361,106	425,573	41%	55%	55%
35	**-16**	354,196	289,625	354,360	428,287	348,577	456,671	55%	55%	56%
36	**-17**	132,851	361,850	281,642	137,581	271,886	185,129	51%	43%	40%
37	**-18**	227,060	171,739	196,335	302,696	334,182	231,113	57%	66%	54%
38	**-19**	138,570	158,329	61,415	117,726	99,893	70,935	46%	39%	54%
39	**-20**	1,139,415	1,293,614	1,009,848	1,401,485	1,579,630	1,800,796	55%	55%	64%
40	**Total**	**242,323,413**	**266,009,242**	**269,146,950**	**123,082,781**	**136,281,256**	**137,752,586**	**34%**	**34%**	**34%**

4.2 Number of Policy by DSR by Major Class

Figure RC App 6-6 below shows the distribution of exposures at each DSR level for each Major Class. The distribution is based on the 2026/27 rate model population, for most vehicles, as at November 1, 2024 (for more details on 2026/27 rate model population, please refer to *DR.1)*, therefore, DSR +19 and DSR +20 are not shown in

the figure. Further, not all policies as at November 1, 2024 have gone through the 2024 renewal (i.e., DSR +18 is understated).

Figure RC App 6-6 Distribution of Exposures by DSR Level

Line No.	DSR Levels	Private Passenger	Commercial	Public	Motorcycles	Trailers	Off-Road Vehicles
1	**18**	176,743	173	103	4,481	-	-
2	**17**	145,793	141	88	3,807	-	-
3	**16**	26,596	45	27	779	-	-
4	**15**	37,492	48	34	1,101	-	-
5	**14**	30,280	53	47	785	-	-
6	**13**	25,461	54	30	671	-	-
7	**12**	38,529	73	34	1,017	-	-
8	**11**	29,134	67	34	771	-	-
9	**10**	22,632	52	26	564	-	-
10	**9**	24,426	47	26	660	-	-
11	**8**	22,134	47	35	537	-	-
12	**7**	22,226	56	28	572	-	-
13	**6**	23,204	55	35	618	-	-
14	**5**	22,496	51	25	595	-	-
15	**4**	22,713	75	38	611	-	-
16	**3**	22,945	79	29	597	-	-
17	**2**	25,242	88	15	587	-	-
18	**1**	29,314	123	22	523	-	-
19	**0**	97,701	2,625	176	729	-	-
20	**-1**	7,396	28	14	239	-	-
21	**-2**	6,043	28	8	162	-	-
22	**-3**	4,019	18	8	118	-	-
23	**-4**	5,219	31	10	151	-	-
24	**-5**	3,644	29	6	90	-	-
25	**-6**	2,184	11	9	75	-	-
26	**-7**	2,087	4	8	77	-	-
27	**-8**	1,570	11	3	54	-	-
28	**-9**	1,186	8	3	31	-	-
29	**-10**	1,245	9	3	39	-	-
30	**-11**	761	6	2	26	-	-
31	**-12**	732	2	2	31	-	-
32	**-13**	904	3	1	32	-	-
33	**-14**	362	2	2	12	-	-
34	**-15**	342	3	0	9	-	-
35	**-16**	315	1	1	9	-	-
36	**-17**	246	2	0	4	-	-
37	**-18**	206	0	1	10	-	-
38	**-19**	145	2	0	7	-	-
39	**-20**	901	3	4	26	-	-
40	**Non-ME Vehicles**	1,276	46,991	12,573	0	240,787	83,913
41	**Grand Total**	**885,844**	**51,144**	**13,510**	**21,207**	**240,787**	**83,913**

5. Transition Plan

Absent exceptional circumstances, MPI will continue to comply with the PUB Directive and move the current DSR discounts to the actuarially indicated discounts by the 2028 GRA.

In the 2027 GRA, MPI plans to move all DSR discounts one half of the way to their actuarially indicated target, rounded down to the nearest whole number. Finally, in the 2028 GRA, MPI plans to move to the actuarially indicated discounts, rounded down to the nearest whole number. To accomplish same, there is expected to be offsets to vehicle premiums to account for the revenue loss.

Appendix 7:
Risk Classification Territories

Territory 1

Territory 1 includes the City of Winnipeg, including the following areas and municipalities: East Kildonan, West Kildonan, St. Boniface, St. James-Assiniboia, Transcona, St. Vital, Headingley, Tuxedo, Charleswood, North Kildonan, Old Kildonan, Fort Garry, St. Norbert, East St. Paul, West St. Paul.

Territory 2

Territory 2 includes the cities of Brandon, Portage la Prairie, and the remainder of Manitoba south of the 53rd parallel that is, not included in Territory 1, including the following municipalities which border Territory 1: Springfield, Rockwood, Cartier, Tache, Rosser, Macdonald, St. Clements, Ritchot, St. Andrews, St. Francois Xavier.

Territory 3

Territory 3 includes all of Manitoba north of the 55th parallel; e.g., Thompson, Lynn Lake, Churchill, Gillam.

Territory 4

Territory 4 is the area of Manitoba between the 53rd and 55th parallels; e.g., The Pas, Flin Flon, Grand Rapids, Oxford House.

Commuter (Territory 5)

The Commuter group is applied to a vehicle where the registered owner's permanent address is in Territory 2, and the vehicle is used to drive to work or school, or part way to work or school, in Territory 1. The vehicle is used for this purpose more than four days a month. A commuter rate is charged provided the vehicle is insured for any of the following insurance uses:

- All Purpose Motorcycle
    - Motorscooter Rating
    - Other Rating
    - Sport Rating
    - Touring Rating
    - Sport Touring Rating
- All Purpose Motorhome
- All Purpose Passenger Vehicle
- All Purpose Truck
- Artisan Truck (up to 16,330 kg)
- Farming All Purpose Truck (up to 4,540 kg GVW) *
- Fishing All Purpose Truck (up to 4,540 kg GVW) *
- Other Truck (up to 16,330 kg)
- Passenger Vehicle-for-Hire (Passenger Vehicle)
- Passenger Vehicle-for-Hire (Truck 4,499 kg or less GVW)

* 4,540 kg GVW or less; or a body style of chassis mounted camper, crew cab, crew cab service truck, extended cab, extended cab service truck, light delivery, light pickup, panel van, sport utility or service truck, regardless of weight.

Appendix 8:
Risk Classification Insurance Use Definitions by Name

Insurance Use	Description
Accessible Vehicle-for-Hire	A vehicle for hire that is a passenger vehicle which is equipped with a wheelchair ramp or lift and operated for the transportation of persons who use a wheelchair or mobility aid, motorized or otherwise, and their escorts, but does not include vehicles owned or operated by or on behalf of a municipality to provide public transportation services.
All Purpose Moped	A moped as defined in *The Highway Traffic Act* (an engine displacement of 50 cc or less or an electric motor, neither of which is capable of attaining a speed greater than 50 km/hour) that is used for driving to or from or part way to or from work or school, or is used in connection with a business, trade, or occupation. Eligible for vehicle premium discount.
All Purpose Motorcycle (Refer to the motorcycle body style definitions in Appendix 5)	A motorcycle, as defined in *The Highway Traffic Act* (capable of attaining a speed of 50 km/hour or more) is used for driving to or from or part way to or from work or school, or is used in connection with a business, trade, or occupation. Eligible for vehicle premium discount.
All Purpose Motorhome	A motorhome as defined in *The Highway Traffic Act* used for driving to or from or part way to or from work or school, or used in connection with a business, trade, or occupation. Eligible for vehicle premium discount.
All Purpose Passenger Vehicle	A private passenger vehicle used for driving to or from or part way to or from work or school, or used in connection with a business, trade, or occupation (Excludes Common Carrier Local Passenger Vehicle). Eligible for vehicle premium discount.

Insurance Use	Description
All Purpose Trailer $2,500 or less	A trailer with a declared value of not more than $2,500. All uses allowed.
All Purpose Trailer $2,501 or more	A trailer with a declared value of more than $2,500. All uses allowed.
All Purpose Truck	A truck with a gross vehicle weight (GVW) of not more than 4,540 kg that (a) is driven to or from or part way to or from school or work; or (b) is used as an artisan truck (tradesperson, gardener, greenhouse operator, horticulturist) or as an Other Truck (no other specified insurance use) and has a body style of chassis mounted camper, crew cab, crew cab service truck, extended cab, extended cab service truck, light delivery, light pickup, panel van, service truck, or sport utility; or (c) is used for business purposes other than specified in (b) above for no more than 1,609 km during a rating term. Eligible for vehicle premium discount.
Antique Vehicle	A vehicle not less than 30 years old. Can only be driven when taking it to be repaired or serviced; or taking it to or from or displaying it in a parade, procession, or rally authorized by the Registrar.
Artisan Truck	A truck with a GVW in excess of 4,540 kg or with a body style other than chassis mounted camper, crew cab, crew cab service truck, extended cab, extended cab service truck, light delivery, light pickup, panel van, service truck, or sport utility that is used by a tradesperson, gardener, greenhouse operator or horticulturist for carrying tools, materials, and equipment used in their trade. Eligible for vehicle premium discount if GVW less than 16,331 kg.
Cement/Brick/Exploration Truck	A truck with a GVW of 10,891 kg or more used to carry cement, building blocks, bricks, or drilling/exploration/seismographic equipment.

Insurance Use	Description
Charter Bus – Local	A bus hired by a group on a flat fee basis for their collective transportation to, from, or to and from any locality, or a stretch limousine or other specialized passenger vehicle that is designed to conventionally seat 11 or more persons, including the driver, that is operated for the transportation for gain or compensation as a limousine service, including sightseeing tours.
Collector Passenger Vehicle	A private passenger vehicle that has a value of at least $5,000, is a model year at least 25 years less the current model year for private passenger vehicles, and (a) is not driven to or from or part way to or from work or school more than four days in one month or more than 1,609 km during a rating term; and (b) is not used for a business, trade or occupation. Eligible for vehicle premium discount.
Collector Truck	A truck with a GVW of 4,540 kg or less that has a value of at least $5,000, is a model year at least 25 years less the current model year for trucks, and (a) is not driven to or from or part way to or from work or school more than four days in one month or more than 1,609 km during a rating term; and (b) is not used for a business, trade or occupation. Eligible for vehicle premium discount.
Common Carrier Bus – Over 161 km outside MB	A bus used for regular schedules and charters extra-provincially. Personal Injury Protection Plan only with coverage subject to non-residency restrictions.
Common Carrier Bus - Within MB	A bus used for regular schedules and charters within Manitoba.

Insurance Use	Description
Common Carrier Local Passenger Vehicle	A passenger vehicle used more than four days in one month or more than 1,609 km during a rating term by a courier or common carrier within a city or municipality, or for any other delivery purpose in connection with a business, trade or occupation, but does not include a public service vehicle. Eligible for vehicle premium discount.
Common Carrier Passenger Vehicle - Over 161 km in MB	A passenger vehicle registered as a public service vehicle used to carry the goods of others, over 161 km in Manitoba only.
Common Carrier Passenger Vehicle - Within 161 km in MB	A passenger vehicle registered as a public service vehicle used to carry the goods of others, within 161 km in Manitoba only. Eligible for vehicle premium discount.
Common Carrier Truck (Local – Within City or Municipality)	A truck used to carry the goods of more than one contractee within city or municipal limits. Eligible for vehicle premium discount.
Common Carrier Truck - Over 161 km in MB	A truck registered as a public service vehicle used to carry the goods of others, over 161 km in Manitoba only.
Common Carrier Truck - Within 161 km in MB	A truck registered as a public service vehicle used to carry the goods of others, within 161 km in Manitoba only. Eligible for vehicle premium discount.
Common/Private/Contract Passenger Vehicle - Over 161 km outside MB	A passenger vehicle registered as a public service vehicle operating extra-provincially in excess of 161 km of the Manitoba border. Personal Injury Protection Plan only with coverage subject to non-residency restrictions.
Common/Private/Contract Truck - Over 161 km outside MB	A truck registered as a public service vehicle operating extra-provincially in excess of 161 km of the Manitoba border. Personal Injury Protection Plan only with coverage subject to non-residency restrictions.

Insurance Use	Description
Dealer All Uses Except Motorcycles	A passenger vehicle, truck, motorhome or bus owned or in the possession of a Dealer. Includes mopeds and trailers but excludes motorcycles.
Dealer Moped	A moped owned or in the possession of a Dealer. Excludes motorcycles.
Dealer Motorcycle	A motorcycle owned or in the possession of a Dealer.
Dealer Trailer	A trailer owned or in the possession of a Dealer.
Disabled Persons/Private/ Business Bus	A bus (excluding a charter bus, common carrier bus, transit bus, school bus or u-drive bus) used (a) for the transportation of disabled persons with or without gain or compensation; (b) for commercial wheelchair transportation to carry persons seated in a wheelchair or mobility aid, motorized or otherwise, and their escorts for gain or compensation; (c) a private bus; (d) in connection with a business, trade or occupation without direct compensation.
Driveaway Over 161 km outside Manitoba	A vehicle operated as a Driveaway extra-provincially in excess of 161 km of the Manitoba border. Personal Injury Protection Plan only with coverage subject to non-residency restrictions.
Driveaway Within Manitoba	A vehicle operated as a Driveaway within Manitoba.

Insurance Use	Description
Farm Passenger Vehicle	A private passenger vehicle that (a) is used by a person who lives on a farm; and (b) is used by a person engaged in farming operations for not less than 720 hours cumulative in each rating term or is retired from farming; and (c) is not driven to or from or part way to or from work or school more than four days in one month or more than 1,609 km during a rating term; and (d) is not used for a business, trade or occupation other than farming for more than four days in one month or more than 1,609 km during a rating term. Eligible for vehicle premium discount.
Farming All Purpose Truck	A truck registered to a farmer as defined in *The Highway Traffic Act* and used for farming operations. Eligible for vehicle premium discount if GVW is less than 4,541 kg or if a body style of chassis mounted camper, crew cab, crew cab service truck, extended cab, extended cab service truck, light delivery, light pickup, panel van, service truck or sport utility, regardless of weight.
Fishing All Purpose Truck	A truck used primarily for the purpose of commercial fishing. Eligible for vehicle premium discount if GVW is less than 4,541 kg or if a body style of chassis mounted camper, crew cab, crew cab service truck, extended cab, extended cab service truck, light delivery, light pickup, panel van, service truck or sport utility, regardless of weight.
Funeral Passenger Vehicle	A passenger vehicle or hearse with operations restricted to funeral use.
Limousine Vehicle-for-Hire	A vehicle for hire that is a passenger vehicle having an extended wheelbase or is designed by the manufacturer as a luxury or specialized passenger vehicle and is operated for hire by a limousine or private car service, including sightseeing tours, but is not equipped with a taximeter.

Insurance Use	Description
Logging Truck	A truck used to transport logs, pulpwood, shavings, rough lumber and ties.
Off-Road Vehicle All Purpose	A wheeled or tracked motorized vehicle designed or adapted for off-road use, not including a golf cart or agricultural, construction or landscaping equipment. Includes the following vehicle types – all-terrain vehicle, motorcycle, snow vehicle and snowmobile. Third party liability and underinsured motorist coverage only.
Other Truck	A truck used for a business for which there is no other specified insurance use and (a) has a GVW of 4,540 kg or less and is **not** one of the following body styles: chassis mounted camper, crew cab, crew cab service truck, extended cab, extended cab service truck, light delivery, light pickup, panel van, service truck or sport utility; or (b) has a GVW of 4,541 kg or more. Or a non-business truck with a GVW of 4,541 kg or more.
Passenger Vehicle-for-Hire (Passenger Vehicle)	A vehicle for hire that is a passenger vehicle and is not an accessible vehicle-for-hire, a limousine vehicle-for-hire or a taxicab vehicle-for-hire or a vehicle owned or operated by or on behalf of a municipality to provide public transportation services.
Passenger Vehicle-for-Hire (Truck with 4,499 kg or less GVW)	A vehicle for hire that is a truck with gross vehicle weight of 4,499 kg or less and a body style of chassis mounted camper, crew cab, crew cab service truck, extended cab, extended cab service truck, light delivery, light pickup, panel van, service truck or sport utility.
Petroleum/Chemical Truck	A truck used to transport gasoline, oil, propane or other petroleum or chemical products or used to transport explosives or radioactive material.

Insurance Use	Description
Pleasure Moped	A moped as defined in *The Highway Traffic Act* (an engine displacement of 50 cc or less or an electric motor neither of which is capable of attaining a speed greater than 50 km/hour) that (a) is not driven to or from or part way to or from work or school more than four days in one month or more than 1,609 km during a rating term; and (b) is not used in connection with a business, trade or occupation. Eligible for vehicle premium discount.
Pleasure Motorcycle (Refer to the motorcycle body style definitions in Appendix 5)	A motorcycle as defined in *The Highway Traffic Act* (capable of attaining a speed of 50 km/hour or more) that (a) is not driven to or from or part way to or from work or school more than four days in one month or more than 1,609 km during a rating term; and (b) is not used in connection with a business, trade or occupation. Eligible for vehicle premium discount.
Pleasure Motorhome	A motorhome as defined under *The Highway Traffic Act* that (a) is not driven to or from or part way to or from work or school, more than four days in one month or more than 1,609 km during a rating term; and (b) is not used for a business, trade or occupation. Eligible for vehicle premium discount.
Pleasure Passenger Vehicle	A private passenger vehicle that (a) is not driven to or from or part way to or from work or school more than four days in one month or more than 1,609 km during a rating term; and (b) is not used for a business, trade or occupation. Eligible for vehicle premium discount.
Pleasure Truck	A truck with a GVW of 4,540 kg or less that (a) is not driven to or from or part way to or from work or school more than four days in one month or more than 1,609 km during a rating term; and (b) is not used for a business, trade or occupation. Eligible for vehicle premium discount.

Insurance Use	Description
Police/Emergency Passenger Vehicle (includes Ambulance)	A passenger vehicle used by a police force, fire department or ambulance service or used as an authorized emergency vehicle as defined under *The Highway Traffic Act*.
Police/Emergency Truck	A truck used by a police force, fire department or ambulance service or used as an authorized emergency vehicle as defined under *The Highway Traffic Act*.
Repairer	A vehicle in the custody of a repairer for the purpose of testing or servicing.
Sand/Gravel Truck	A truck with a GVW of 10,891 or more used to transport sand, gravel, stone, asphalt or reduced minerals.
School Bus	A bus used by a school, hospital, institution or non-profit organization.
Taxicab Vehicle-for-Hire	A vehicle for hire that is a passenger vehicle equipped with a taximeter.
Tow Truck	A truck with body style tow, excluding such vehicles used extra-provincially.
Transit Bus	A public transit bus.
U-Drive Bus	A bus leased for 30 days or less or operated as a U-Drive.
U-Drive Moped	A moped leased for 30 days or less or operated as a U-Drive.
U-Drive Motorhome	A motorhome leased for 30 days or less or operated as a U-Drive.

Insurance Use	Description
U-Drive Passenger Vehicle	A passenger vehicle leased for 30 days or less or operated as a U-Drive. Includes a courtesy vehicle supplied by a body shop or garage for a rental fee.
U-Drive Truck	A truck leased for 30 days or less or operated as a U-Drive. Includes a courtesy truck supplied by a body shop or garage for a rental fee.

Appendix 9:
Risk Classification Major Insurance Classes

MAJOR CLASS: PRIVATE PASSENGER VEHICLES

- All Purpose Motorhome
- All Purpose Passenger Vehicle
- All Purpose Truck
- Antique Vehicle
- Collector Passenger Vehicle
- Collector Truck
- Disabled Persons/Private/Business Bus
- Farm Passenger Vehicle
- Farming All Purpose Truck - 4,540 kg or less
- Fishing All Purpose Truck - 4,540 kg or less
- Passenger Vehicle-for-Hire (Passenger Vehicle)
- Passenger Vehicle-for-Hire (Truck 4,499 kg or less GVW)
- Pleasure Motorhome
- Pleasure Passenger Vehicle
- Pleasure Truck

MAJOR CLASS: COMMERCIAL VEHICLES

- Artisan Truck
- Cement/Brick/Exploration Truck
- Common/Private/Contract Passenger Vehicle - Over 161 km outside Manitoba
- Common/Private/Contract Truck - Over 161 km outside Manitoba
- Common Carrier Local Passenger Vehicle
- Common Carrier Passenger Vehicle - Within 161 km in Manitoba

MAJOR CLASS: COMMERCIAL VEHICLES (*cont'd)*

- Common Carrier Passenger Vehicle - Over 161 km in Manitoba
- Common Carrier Truck (Local – Within city or municipality)
- Common Carrier Truck - Over 161 km in Manitoba
- Common Carrier Truck - Within 161 km in Manitoba
- Dealer All Uses - Except Motorcycle
- Dealer Moped
- Dealer Motorcycle
- Dealer Trailer
- Driveaway - Over 161 km outside Manitoba
- Driveaway - Within Manitoba
- Farming All Purpose Truck Over 4,540 kg
- Fishing All Purpose Truck Over 4,540 kg
- Logging Truck
- Other Truck
- Petroleum/Chemical Truck
- Repairer All Uses
- Sand/Gravel Truck
- Tow Truck

MAJOR CLASS: PUBLIC VEHICLES

- Accessible Vehicle-for-Hire
- Charter Bus – Local
- Common Carrier Bus Over 161 km outside Manitoba
- Common Carrier Bus Within Manitoba
- Funeral Passenger Vehicle
- Limousine Vehicle-for-Hire

MAJOR CLASS: PUBLIC VEHICLES *(cont'd)*

- Police/Emergency Passenger Vehicle (includes Ambulance)
- Police/Emergency Truck
- School Bus
- Taxi Vehicle-for-Hire
- Transit Bus
- U-Drive Bus
- U-Drive Moped
- U-Drive Motorhome
- U-Drive Passenger Vehicle
- U-Drive Truck

MAJOR CLASS: MOTORCYCLES

- All Purpose Moped
- All Purpose Motorcycle
  - Motorscooter Rating
  - Other Rating
  - Sport Rating
  - Sport Touring Rating
  - Touring Rating
- Pleasure Moped
- Pleasure Motorcycle
  - Motorscooter Rating
  - Other Rating
  - Sport Rating
  - Sport Touring Rating
  - Touring Rating

MAJOR CLASS: TRAILERS

- All Purpose Trailer – Value up to $2,500
- All Purpose Trailer – Value $2,501 – $70,000

MAJOR CLASS: OFF-ROAD VEHICLES

- Off-Road Vehicle – All-Terrain Vehicle
- Off-Road Vehicle – Motorcycle
- Off-Road Vehicle – Snow Vehicle
- Off-Road Vehicle – Snowmobile

Appendix 10a:
Credibility Analysis

Alternative Relativity Analysis per PUB Order 2/25 Directive 6.a

PUB Order 2/25, Directive 6.a, directed MPI to provide an alternative RC Appendix 4 (New Relativity Calculation) and DR Appendix 2, Table 2 (Indicated Rate Calculation), applying a 15% minimum credibility threshold.

In compliance with this directive, please refer to *Appendix 10b New Relativity and Indicated Rate 15% Min Cred*.

Minimum credibility analysis per PUB Order 2/25 Directive 6.b

To comply with Order 2/25, Directive 6.b, MPI provided historical relativities dating back to 2016 for all insurance uses that are subject to the minimum credibility threshold. *Appendix 10c Minimum Credibility Analysis Exhibits* presents the dataset in the same layout as TC Exhibit #5 from the 2025 GRA.

As discussed in RC.4, MPI assigns a minimum credibility to ensure that the new relativities for insurance uses with minimal units partially reflect their historical experience. MPI recognizes that setting minimum credibility too high can increase volatility, while setting it too low might make relativities insensitive to genuine emerging trends. Although the 10% minimum credibility was judgmentally selected, MPI believes that this percentage is appropriate to ensure stability for the insurance uses where the raw relativities fluctuate materially year over year. Further, the same minimum credibility is applied across all insurance uses to ensure consistency.

The current relativities serve as a stabilizing anchor based on prior analysis and regulatory acceptance, and giving them less weight reduces their smoothing effect, potentially undermining rate stability and predictability. Furthermore, for the statistically non-credible

insurance uses, raw relativities are less credible and more susceptible to statistical noise, so applying a higher credibility threshold may lead to overfitting, where the final relativity reflects random variation rather than true underlying risk.

In assigning credibility, MPI aims to strike an appropriate balance between signal and noise in the data. The signal refers to meaningful, stable patterns that reflect the true underlying risk, while noise represents random variation or volatility that may not persist over time. When data is sufficiently large and consistent, it likely reflects true experience and can be given greater weight. However, when data is limited or volatile, it may be heavily influenced by noise, and relying too heavily on it could lead to unstable or misleading outcomes.

While both 10% and 15% minimum credibility thresholds are judgement based, assigning a lower threshold helps mitigate the risk of over reacting to statistical noise. On the other hand, a higher minimum credibility threshold can result in random fluctuations being misinterpreted as trends, leading to higher volatility in relativities over time. This effect can be seen in the *Appendix 10c Minimum Credibility Analysis Exhibits*, where a higher minimum credibility threshold, in the majority of cases, translates to a higher standard deviation.

MPI interprets the raw relativities within its dataset to constitute signal versus noise based on the exposure associated with each insurance use. For insurance uses with high exposures, MPI believes their raw relativity reflects the true underlying risk profile of that insurance use. Conversely, for insurance uses with low exposures, MPI believes there will be fluctuations in the raw relativities that do not reflect the true risk of that insurance use.

Since any fixed minimum credibility is inherently judgmental, if the intent is to remove subjectivity from the process, the most consistent approach would be to eliminate the minimum threshold altogether. The credibility-weighted relativity is already derived using exposure-based credibility, which provides an objective and data-driven foundation for assigning weight to observed experience.

To illustrate this, MPI calculated the standard deviation in the raw relativity of the last years along with the impact on new relativity by adjusting the minimum credibility threshold from 10% to 15%, 20%, and 25%. Please refer to *Appendix 10c Minimum Credibility Analysis Exhibits* for this analysis.

Insurance uses with higher earned units have raw relativities that are less volatile (as measured by the standard deviation) compared to insurance uses with lower earned units. Furthermore, for insurance uses where the relativity is volatile, as the minimum credibility increases, the volatility increases, and vice versa.

Glossary of terms per PUB Order 2/25 Directive 6.c

- Credibility[1] is a statistical weight used to blend two sources of information, typically to the most recent experience (the raw relativity) and the existing pricing benchmark (the current relativity).

- The Minimum Bias Procedure[2] is an actuarial method used to isolate the effect of each rating variable by adjusting for exposure correlations with other rating variables through an iterative process.

- Relativity refers to the relationship between different risk factors (e.g., insurance use and territory).

- Raw relativity reflects the relative risk (or cost) associated with a particular rating variable level based solely on observed historical performance. It is derived from the minimum bias procedure using the most recent 5 years of loss experience (2020–2024).

[1] Refer to An Introduction to Credibility for further details on credibility
[2] Refer to https://www.casact.org/pubs/forum/02fforum/02ff591.pdf for a detailed discussion of the minimum bias procedure.

- Current relativity is the existing pricing benchmark and is used as the complement of credibility (i.e., 1 minus the credibility factor). It is derived using the minimum bias procedure on the current population from the 2026 Rate Model.

- New relativity is the credibility-weighted average of the raw relativity and the current relativity. A credibility factor is applied to the raw relativity, while the complement of credibility is applied to the current relativity. It combines the strengths of both the responsiveness of the historical data (raw) and the stability of the existing model (current).

- Standard deviation is a statistical measure of dispersion or variability. In this context, it quantifies how much the set of new relativity values (across years) deviate from their average.

New Relativity Calculation (15% Minimum Credibility)
Major Class 1 - Private Passenger

	Historical Earned Units	Raw Relativity	Balanced Raw Relativity [a]	Current Units	Current Relativity	Balanced Current Relativity	Credibility	Credibility Weighted Relativity	New Relativity
Territory									
1	2,265,002	1.0611	1.0514	464,170	1.0498	1.0533	0.9742	1.0514	1.0510
2	1,724,759	0.9323	0.9237	354,333	0.9161	0.9191	0.9664	0.9236	0.9232
3	49,934	1.0625	1.0527	9,786	1.0926	1.0962	0.4542	1.0764	1.0760
4	82,622	1.0009	0.9917	16,174	1.0080	1.0113	0.5793	1.0000	0.9996
5	193,685	1.0776	1.0677	41,381	1.0639	1.0674	0.7635	1.0677	1.0673
Use									
All Purpose Motorhome	627	1.2291	1.2405	168	0.8927	0.8932	0.1500	0.9453	0.9460
All Purpose Passenger Vehicle	1,843,163	1.1639	1.1747	385,318	1.1714	1.1721	0.9685	1.1746	1.1755
All Purpose Truck 4540 kg or less	629,797	1.0307	1.0403	128,534	1.0881	1.0887	0.9130	1.0445	1.0452
Antique Vehicle	791	0.0000	0.0000	191	0.0241	0.0241	0.1500	0.0205	0.0205
Collector Passenger Vehicle	27,354	0.0622	0.0628	6,598	0.0564	0.0565	0.3131	0.0584	0.0585
Collector Truck 4540 kg or less	6,127	0.0777	0.0785	1,662	0.0272	0.0272	0.1500	0.0349	0.0349
Disabled Persons/Private/Business Bus	5,337	1.0771	1.0871	1,085	0.8629	0.8634	0.1500	0.8969	0.8976
Farm Passenger Vehicle	26,940	0.8423	0.8502	5,092	0.8246	0.8250	0.3099	0.8328	0.8334
Farming All Purpose Truck 4540 kg or less	155,403	0.7500	0.7570	31,784	0.7955	0.7959	0.7215	0.7678	0.7684
Fishing All Purpose Truck 4540 kg or less	1,420	1.0503	1.0601	276	1.0166	1.0171	0.1500	1.0235	1.0243
Passenger Vehicle-for-Hire (Passenger Vehicle)	7,969	4.1311	4.1696	2,225	3.9816	3.9838	0.1500	4.0116	4.0146
Passenger Vehicle-for-Hire (Truck 4,499 kg or less GVW)	60	1.8361	1.8532	8	2.3523	2.3535	0.1500	2.2785	2.2801
Pleasure Motorhome	14,338	0.7378	0.7446	4,391	0.6149	0.6152	0.1929	0.6402	0.6406
Pleasure Passenger Vehicle	1,249,925	0.8319	0.8397	247,789	0.8199	0.8203	0.9542	0.8388	0.8394
Pleasure Truck	346,750	0.6762	0.6825	70,723	0.6804	0.6807	0.8525	0.6822	0.6827

[a] Balanced based on Current Units

New Relativity Calculation (15% Minimum Credibility)
Major Class 2 - Commercial

	Historical Earned Units	Raw Relativity	Balanced Raw Relativity [a]	Current Units	Current Relativity	Balanced Current Relativity	Credibility	Credibility Weighted Relativity	New Relativity
Territory									
1	70,333	1.3064	1.3317	14,798	1.2660	1.2885	0.5396	1.3118	1.3110
2	160,136	0.8348	0.8509	33,389	0.8471	0.8622	0.7274	0.8540	0.8535
3	3,070	0.7370	0.7513	632	0.8342	0.8490	0.1500	0.8344	0.8339
4	4,333	0.5650	0.5760	897	0.7546	0.7680	0.1500	0.7392	0.7388
5	6,848	1.3978	1.4249	1,428	1.4189	1.4442	0.1500	1.4413	1.4404
Use									
Artisan Truck	842	0.9261	0.9372	154	0.9733	0.9903	0.1500	0.9823	0.9619
Cement/Brick/Exploration Truck	2,461	0.4566	0.4620	547	0.5782	0.5883	0.1500	0.5694	0.5575
Common Carrier Vehicle Local	8,488	2.2145	2.2410	1,568	1.7681	1.7989	0.1500	1.8652	1.8265
Common Carrier Vehicle Within City or Mun.	4,167	1.1139	1.1273	759	1.6145	1.6427	0.1500	1.5654	1.5329
Common Carrier Passenger Vehicle < 161 km in Manitoba	715	3.0912	3.1283	154	1.6559	1.6848	0.1500	1.9013	1.8619
Common Carrier Truck < 161 km in Manitoba	7,171	1.5588	1.5775	1,531	1.5421	1.5690	0.1500	1.5703	1.5377
Common Carrier Passenger Vehicle > 161 km in Manitoba	192	3.0332	3.0696	59	2.3800	2.4215	0.1500	2.5187	2.4665
Common Carrier Truck > 161 km in Manitoba	5,670	1.6088	1.6280	1,227	2.5770	2.6219	0.1500	2.4728	2.4215
Dealer All Uses except Motorcycles	23,018	1.0816	1.0946	4,706	1.3325	1.3558	0.2773	1.2833	1.2567
Dealer Moped	6	0.0000	0.0000	1	0.2941	0.2993	0.1500	0.2544	0.2491
Dealer Motorcycle	1,271	0.4578	0.4633	283	0.9535	0.9702	0.1500	0.8941	0.8756
Dealer Trailer	1,057	0.1758	0.1779	214	0.6054	0.6160	0.1500	0.5503	0.5388
Driveaway Within Manitoba	20	0.0000	0.0000	4	0.1990	0.2025	0.1500	0.1721	0.1686
Driveaway > 161 km Outside Manitoba	381	0.0056	0.0056	92	0.0486	0.0494	0.1500	0.0428	0.0420
Farming All Purpose Truck 4541 kg or more	78,071	0.9028	0.9136	16,446	0.7324	0.7452	0.5654	0.8404	0.8230
Fishing All Purpose Truck 4541 kg or more	10	0.0000	0.0000	3	0.3393	0.3452	0.1500	0.2934	0.2873
Logging Truck	902	1.0684	1.0812	175	1.1676	1.1879	0.1500	1.1719	1.1476
Other Truck	83,038	0.9551	0.9665	17,435	0.9353	0.9516	0.5805	0.9603	0.9403
Petroleum/Chemical Truck	4,273	0.8611	0.8714	856	0.6960	0.7081	0.1500	0.7326	0.7174
Repairer	7,409	0.1606	0.1625	1,550	0.2107	0.2143	0.1500	0.2066	0.2023
Sand/Gravel Truck	12,921	0.7132	0.7218	2,860	0.9957	1.0131	0.1772	0.9615	0.9416
Tow Truck	2,635	1.6211	1.6405	520	1.6935	1.7231	0.1500	1.7107	1.6752
Gross Vehicle Weight									
<= 4540	5,075	1.4792	1.5088	992	0.9252	0.9389	0.1500	1.0244	1.0284
4541 to 16330	83,125	1.1342	1.1570	17,102	1.1556	1.1726	0.5808	1.1635	1.1681
> 16330	113,962	0.7942	0.8101	24,419	0.7992	0.8110	0.6551	0.8104	0.8136
Not Applicable	42,558	1.1448	1.1678	8,631	1.1822	1.1997	0.4150	1.1864	1.1911

[a] Balanced based on Current Units

New Relativity Calculation (15% Minimum Credibility)
Major Class 3 - Public

	Historical Earned Units	Raw Relativity	Balanced Raw Relativity [a]	Current Units	Current Relativity	Balanced Current Relativity	Credibility	Credibility Weighted Relativity	New Relativity
Territory									
1	42,523	1.1179	1.1178	9,448	1.1159	1.1222	0.4148	1.1204	1.1204
2	16,663	0.7727	0.7727	3,382	0.7223	0.7264	0.2173	0.7364	0.7365
3	1,327	0.6002	0.6002	269	0.6726	0.6764	0.1500	0.6650	0.6650
4	1,902	0.4246	0.4245	411	0.6508	0.6544	0.1500	0.6200	0.6200
5	0	1.0000	0.9999	0	1.0000	1.0056	0.1500	1.0048	1.0048
Use									
Charter Bus Local	336	0.7903	0.8016	78	0.4792	0.4873	0.1500	0.5344	0.5363
Common Carrier Bus Within Manitoba	564	0.2908	0.2949	122	0.7285	0.7408	0.1500	0.6739	0.6763
Common Carrier Bus > 161 km Outside Manitoba	318	0.0289	0.0293	59	0.2503	0.2546	0.1500	0.2208	0.2215
Funeral Passenger Vehicle	669	0.2898	0.2939	132	0.3351	0.3407	0.1500	0.3337	0.3349
Limousine All Uses Passenger Vehicle	322	2.0104	2.0390	81	1.0981	1.1167	0.1500	1.2550	1.2594
Police/Emergency Passenger Vehicle	3,518	1.7262	1.7508	754	1.5500	1.5763	0.1500	1.6025	1.6081
Police/Emergency Truck	677	0.9180	0.9311	146	0.5932	0.6033	0.1500	0.6524	0.6547
School Bus Local	13,364	0.3457	0.3507	2,695	0.2580	0.2624	0.1822	0.2785	0.2795
Taxi/Livery Passenger Vehicle	3,165	3.3119	3.3591	636	3.0527	3.1045	0.1500	3.1427	3.1536
Transit Bus Local	3,526	0.6583	0.6676	688	1.0132	1.0304	0.1500	0.9760	0.9794
U-Drive Bus	186	0.5100	0.5173	50	0.7872	0.8006	0.1500	0.7581	0.7607
U-Drive Moped/Mobility Vehicle	0	1.0000	1.0142	0	1.0000	1.0170	0.1500	1.0165	1.0201
U-Drive Motorhome	128	1.7664	1.7916	36	0.8953	0.9105	0.1500	1.0426	1.0463
U-Drive Passenger Vehicle	26,406	0.9916	1.0057	5,749	1.0490	1.0668	0.3056	1.0481	1.0518
U-Drive Truck	8,225	0.8412	0.8532	2,064	1.0026	1.0196	0.1500	0.9946	0.9981
Wheelchair/Livery Bus (Terr 1 only)	1,009	2.5803	2.6171	220	1.1346	1.1538	0.1500	1.3733	1.3781
Gross Vehicle Weight									
<= 4540	6,672	0.8419	0.8499	1,776	1.0516	1.0566	0.1500	1.0256	1.0187
4541 to 16330	1,954	0.9229	0.9316	384	0.7399	0.7435	0.1500	0.7717	0.7665
> 16330	277	0.3665	0.3699	50	0.1859	0.1868	0.1500	0.2143	0.2128
Not Applicable	53,511	1.0191	1.0287	11,300	0.9986	1.0034	0.4714	1.0153	1.0085

[a] Balanced based on Current Units

New Relativity Calculation (15% Minimum Credibility)
Major Class 4 - Motorcycles

	Historical Earned Units	Raw Relativity	Balanced Raw Relativity [a]	Current Units	Current Relativity	Balanced Current Relativity	Credibility	Credibility Weighted Relativity	New Relativity
Territory									
1	41,608	1.1156	1.1168	8,731	1.1415	1.1398	0.4095	1.1304	1.1286
2	51,603	0.9420	0.9430	11,683	0.9211	0.9197	0.4624	0.9305	0.9290
3	1,364	0.3038	0.3041	287	0.4916	0.4909	0.1500	0.4629	0.4621
4	1,725	0.6857	0.6864	340	0.6938	0.6928	0.1500	0.6919	0.6908
5	745	0.7079	0.7087	166	0.8116	0.8104	0.1500	0.7952	0.7939
Bodystyle									
Motorscooter [b]	10,031	0.7217	0.7016	1,878	0.6061	0.6025	0.1500	0.6173	0.6219
Other	43,108	0.8525	0.8287	9,416	0.8683	0.8631	0.4181	0.8487	0.8550
Sport	7,629	2.5395	2.4685	1,792	1.9594	1.9478	0.1500	2.0259	2.0409
Sport-Touring	5,571	0.7770	0.7552	1,396	1.0708	1.0644	0.1500	1.0181	1.0256
Touring	30,705	1.0110	0.9828	6,725	1.0429	1.0367	0.3385	1.0184	1.0260
Use									
All Purpose	10,277	1.4226	1.4135	2,314	1.4325	1.4285	0.1500	1.4263	1.4253
Pleasure	86,768	0.9554	0.9493	18,893	0.9501	0.9475	0.5912	0.9486	0.9479
Engine Displacement									
0 to 500 cc [c]	21,116	0.4650	0.4658	4,660	0.5560	0.5566	0.2603	0.5329	0.5301
501 to 1000 cc	22,604	0.8571	0.8587	5,058	0.8818	0.8826	0.2736	0.8761	0.8714
> 1000 cc	53,326	1.2766	1.2789	11,489	1.2303	1.2315	0.4706	1.2538	1.2472

[a] Balanced based on Current Units

[b] Includes Moped/Mobility Vehicle

[c] All Moped/Mobility Vehicle assumed less than or equal to 500 cc

New Relativity Calculation (15% Minimum Credibility)
Major Class 5 - Trailers

Territory	Historical Earned Units	Raw Relativity	Balanced Raw Relativity [a]	Current Units	Current Relativity	Balanced Current Relativity	Credibility	Credibility Weighted Relativity	New Relativity
1	333,964	1.1870	1.1890	67,462	1.1778	1.1758	0.8477	1.1870	1.1844
2	778,352	0.9425	0.9441	162,523	0.9426	0.9410	0.9284	0.9438	0.9418
3	17,685	1.3754	1.3777	3,532	1.0115	1.0098	0.2276	1.0935	1.0912
4	35,573	0.3130	0.3135	7,270	0.6851	0.6839	0.3722	0.5460	0.5449
5	0	0.0000	0.0000	0	0.0000	0.0000	0.1500	0.0000	0.0000

[a] Balanced based on Current Units

Table 2
Indicated Rate Calculation (15% Minimum Credibility)

Major Class	Description	Eng Disp/GVW Code	Territory	Rate Model No. of Vehicles	Rate Model Annual Premium	25/26 Average Rate	Expected Drift	Major Class Average	Major Class Op. Exp.	Combined Relativity	Indicated Rate	Balanced Indicated Rate	Balanced Indicated Change
				[1]	[2]	[3]	[4]	[5]	[6]	[7]	[8]	[9]	[10]
1	Pleasure Passenger Vehicle	N/A	1	137,881	155,618,025	1,128.64	4.35%	1,448.81	100.87	0.8822	1,290.07	1,285.60	9.16%
1	Pleasure Passenger Vehicle	N/A	2	105,553	104,823,138	993.09	4.35%	1,448.81	100.87	0.7749	1,145.44	1,141.47	10.15%
1	Pleasure Passenger Vehicle	N/A	3	1,221	1,420,983	1,163.79	4.35%	1,448.81	100.87	0.9032	1,318.37	1,313.79	8.18%
1	Pleasure Passenger Vehicle	N/A	4	3,134	3,396,630	1,083.80	4.35%	1,448.81	100.87	0.8390	1,231.85	1,227.58	8.54%
1	All Purpose Passenger Vehicle	N/A	1	246,305	386,542,845	1,569.37	4.35%	1,448.81	100.87	1.2354	1,766.17	1,760.04	7.47%
1	All Purpose Passenger Vehicle	N/A	2	103,520	143,377,055	1,385.02	4.35%	1,448.81	100.87	1.0852	1,563.64	1,558.21	7.81%
1	All Purpose Passenger Vehicle	N/A	3	3,601	5,945,246	1,651.00	4.35%	1,448.81	100.87	1.2648	1,805.80	1,799.53	4.45%
1	All Purpose Passenger Vehicle	N/A	4	4,765	7,272,037	1,526.14	4.35%	1,448.81	100.87	1.1750	1,684.65	1,678.80	5.42%
1	All Purpose Passenger Vehicle	N/A	5	27,127	42,870,841	1,580.38	4.35%	1,448.81	100.87	1.2545	1,791.89	1,785.67	8.28%
1	Collector Passenger Vehicle	N/A	1	2,658	440,079	165.57	4.35%	1,448.81	100.87	0.0615	183.72	183.08	5.97%
1	Collector Passenger Vehicle	N/A	2	3,898	601,494	154.31	4.35%	1,448.81	100.87	0.0540	173.64	173.04	7.46%
1	Collector Passenger Vehicle	N/A	3	22	3,547	161.23	4.35%	1,448.81	100.87	0.0629	185.69	185.05	9.99%
1	Collector Passenger Vehicle	N/A	4	20	3,099	154.97	4.35%	1,448.81	100.87	0.0585	179.66	179.04	10.71%
1	Farm Passenger Vehicle	N/A	1	24	26,753	1,114.72	4.35%	1,448.81	100.87	0.8760	1,281.61	1,277.16	9.79%
1	Farm Passenger Vehicle	N/A	2	5,063	5,065,780	1,000.55	4.35%	1,448.81	100.87	0.7694	1,138.00	1,134.05	8.62%
1	Farm Passenger Vehicle	N/A	3	0	0	0.00	4.35%	1,448.81	100.87	0.8968	1,309.70	1,305.16	7.28%
1	Farm Passenger Vehicle	N/A	4	5	5,002	1,000.41	4.35%	1,448.81	100.87	0.8331	1,223.80	1,219.55	16.82%
1	Farming All Purpose Truck	N/A	1	259	291,892	1,127.00	4.35%	1,448.81	100.87	0.8076	1,189.47	1,185.34	0.79%
1	Farming All Purpose Truck	N/A	2	30,940	29,914,740	966.86	4.35%	1,448.81	100.87	0.7094	1,057.07	1,053.40	4.41%
1	Farming All Purpose Truck	N/A	3	9	8,062	895.76	4.35%	1,448.81	100.87	0.8268	1,215.37	1,211.15	29.57%
1	Farming All Purpose Truck	N/A	4	121	114,194	943.75	4.35%	1,448.81	100.87	0.7681	1,136.17	1,132.23	14.97%
1	Farming All Purpose Truck	N/A	5	455	559,119	1,228.83	4.35%	1,448.81	100.87	0.8201	1,206.28	1,202.09	-6.26%
1	Fishing All Purpose Truck	N/A	1	4	5,205	1,301.26	4.35%	1,448.81	100.87	1.0766	1,552.01	1,546.62	13.90%
1	Fishing All Purpose Truck	N/A	2	237	287,668	1,213.79	4.35%	1,448.81	100.87	0.9456	1,375.52	1,370.75	8.22%
1	Fishing All Purpose Truck	N/A	3	0	0	0.00	4.35%	1,448.81	100.87	1.1022	1,586.54	1,581.03	7.28%
1	Fishing All Purpose Truck	N/A	4	26	34,556	1,329.10	4.35%	1,448.81	100.87	1.0239	1,480.96	1,475.82	6.41%
1	Fishing All Purpose Truck	N/A	5	9	12,167	1,351.89	4.35%	1,448.81	100.87	1.0932	1,574.41	1,568.95	11.22%
1	Disabled Persons/Private/Business Bus	N/A	1	318	372,037	1,169.93	4.35%	1,448.81	100.87	0.9434	1,372.49	1,367.73	12.03%
1	Disabled Persons/Private/Business Bus	N/A	2	602	639,513	1,062.31	4.35%	1,448.81	100.87	0.8286	1,217.83	1,213.61	9.48%
1	Disabled Persons/Private/Business Bus	N/A	3	97	111,730	1,151.85	4.35%	1,448.81	100.87	0.9658	1,402.75	1,397.88	16.30%
1	Disabled Persons/Private/Business Bus	N/A	4	68	76,152	1,119.88	4.35%	1,448.81	100.87	0.8972	1,310.23	1,305.69	11.73%
1	Pleasure Motorhome	N/A	1	1,368	1,184,355	865.76	4.35%	1,448.81	100.87	0.6733	1,008.46	1,004.96	11.24%
1	Pleasure Motorhome	N/A	2	2,918	2,254,476	772.61	4.35%	1,448.81	100.87	0.5914	898.08	894.97	11.01%
1	Pleasure Motorhome	N/A	3	36	29,091	808.09	4.35%	1,448.81	100.87	0.6893	1,030.06	1,026.49	21.73%
1	Pleasure Motorhome	N/A	4	69	55,959	811.00	4.35%	1,448.81	100.87	0.6404	964.03	960.69	13.52%
1	All Purpose Motorhome	N/A	1	73	93,274	1,277.73	4.35%	1,448.81	100.87	0.9943	1,441.11	1,436.11	7.71%
1	All Purpose Motorhome	N/A	2	86	87,500	1,017.44	4.35%	1,448.81	100.87	0.8734	1,278.11	1,273.67	19.96%
1	All Purpose Motorhome	N/A	3	2	2,584	1,292.18	4.35%	1,448.81	100.87	1.0179	1,473.00	1,467.89	8.86%
1	All Purpose Motorhome	N/A	4	3	4,475	1,491.65	4.35%	1,448.81	100.87	0.9456	1,375.49	1,370.72	-11.94%
1	All Purpose Motorhome	N/A	5	4	4,604	1,151.12	4.35%	1,448.81	100.87	1.0096	1,461.80	1,456.73	21.27%
1	All Purpose Truck	N/A	1	52,611	77,025,616	1,464.06	4.35%	1,448.81	100.87	1.0986	1,581.69	1,576.21	3.17%
1	All Purpose Truck	N/A	2	53,371	68,800,009	1,289.09	4.35%	1,448.81	100.87	0.9650	1,401.60	1,396.73	3.83%
1	All Purpose Truck	N/A	3	3,619	5,431,864	1,500.93	4.35%	1,448.81	100.87	1.1247	1,616.93	1,611.32	2.88%
1	All Purpose Truck	N/A	4	5,192	7,297,107	1,405.45	4.35%	1,448.81	100.87	1.0448	1,509.20	1,503.96	2.55%
1	All Purpose Truck	N/A	5	13,741	20,610,797	1,499.95	4.35%	1,448.81	100.87	1.1155	1,604.56	1,598.99	2.16%
1	Antique Vehicle	N/A	1	94	11,562	123.00	0.00%	1,448.81	100.87	0.0215	129.91	129.46	5.25%
1	Antique Vehicle	N/A	2	97	11,640	120.00	0.00%	1,448.81	100.87	0.0189	126.38	125.94	4.95%
1	Antique Vehicle	N/A	3	0	0	0.00	0.00%	1,448.81	100.87	0.0221	130.60	130.15	7.28%
1	Antique Vehicle	N/A	4	0	0	0.00	0.00%	1,448.81	100.87	0.0205	128.49	128.05	7.28%
1	Passenger Vehicle-for-Hire (Passenger Vehi	N/A	1	2,068	10,637,616	5,143.92	4.35%	1,448.81	100.87	4.2194	5,788.42	5,768.33	7.46%
1	Passenger Vehicle-for-Hire (Passenger Vehi	N/A	2	85	363,358	4,274.79	4.35%	1,448.81	100.87	3.7063	5,096.70	5,079.01	13.86%
1	Passenger Vehicle-for-Hire (Passenger Vehi	N/A	3	3	9,541	3,180.38	4.35%	1,448.81	100.87	4.3198	5,923.76	5,903.20	77.87%
1	Passenger Vehicle-for-Hire (Passenger Vehi	N/A	4	24	96,365	4,015.21	4.35%	1,448.81	100.87	4.0129	5,509.97	5,490.85	31.05%
1	Passenger Vehicle-for-Hire (Passenger Vehi	N/A	5	45	215,454	4,787.88	4.35%	1,448.81	100.87	4.2846	5,876.24	5,855.84	17.20%
1	Passenger Vehicle-for-Hire (Truck 4,499 kg (	N/A	1	6	18,855	3,142.49	4.35%	1,448.81	100.87	2.3965	3,331.22	3,319.66	1.23%
1	Passenger Vehicle-for-Hire (Truck 4,499 kg (	N/A	2	2	4,863	2,431.25	4.35%	1,448.81	100.87	2.1050	2,938.34	2,928.14	15.41%
1	Passenger Vehicle-for-Hire (Truck 4,499 kg (	N/A	3	0	0	0.00	4.35%	1,448.81	100.87	2.4535	3,408.08	3,396.25	7.28%
1	Passenger Vehicle-for-Hire (Truck 4,499 kg (	N/A	4	0	0	0.00	4.35%	1,448.81	100.87	2.2792	3,173.07	3,162.06	7.28%
1	Passenger Vehicle-for-Hire (Truck 4,499 kg (	N/A	5	0	0	0.00	4.35%	1,448.81	100.87	2.4335	3,381.09	3,369.36	7.28%
1	Collector Truck	N/A	1	361	45,745	126.72	4.35%	1,448.81	100.87	0.0367	150.35	149.83	13.31%
1	Collector Truck	N/A	2	1,291	159,138	123.27	4.35%	1,448.81	100.87	0.0322	144.33	143.83	11.82%
1	Collector Truck	N/A	3	5	604	120.90	4.35%	1,448.81	100.87	0.0376	151.53	151.00	19.69%
1	Collector Truck	N/A	4	5	559	111.72	4.35%	1,448.81	100.87	0.0349	147.93	147.42	26.45%
1	Pleasure Truck	N/A	1	20,140	19,095,480	948.14	4.35%	1,448.81	100.87	0.7176	1,068.09	1,064.39	7.58%
1	Pleasure Truck	N/A	2	46,670	39,315,911	842.42	4.35%	1,448.81	100.87	0.6303	950.46	947.16	7.74%
1	Pleasure Truck	N/A	3	1,171	1,178,150	1,006.11	4.35%	1,448.81	100.87	0.7346	1,091.11	1,087.32	3.56%
1	Pleasure Truck	N/A	4	2,742	2,512,450	916.28	4.35%	1,448.81	100.87	0.6824	1,020.74	1,017.20	6.38%
2	Farming All Purpose Truck	2	1	37	39,646	1,071.51	8.11%	1,072.23	100.87	1.2604	1,325.14	1,273.89	9.97%
2	Farming All Purpose Truck	2	2	3,197	2,290,150	716.34	8.11%	1,072.23	100.87	0.8205	897.88	863.16	11.46%
2	Farming All Purpose Truck	2	3	2	696	348.13	8.11%	1,072.23	100.87	0.8016	879.56	845.54	124.66%
2	Farming All Purpose Truck	2	4	10	6,315	631.53	8.11%	1,072.23	100.87	0.7102	790.77	760.19	11.34%
2	Farming All Purpose Truck	3	1	47	34,083	725.17	8.11%	1,072.23	100.87	0.8778	953.57	916.69	16.93%
2	Farming All Purpose Truck	3	2	13,113	6,857,017	522.92	8.11%	1,072.23	100.87	0.5715	655.98	630.61	11.55%
2	Farming All Purpose Truck	3	3	0	0	0.00	8.11%	1,072.23	100.87	0.5583	643.22	618.34	6.14%
2	Farming All Purpose Truck	3	4	40	19,255	481.37	8.11%	1,072.23	100.87	0.4947	581.38	558.90	7.40%
2	Fishing All Purpose Truck	2	1	1	641	641.33	8.11%	1,072.23	100.87	0.4400	528.27	507.84	-26.75%
2	Fishing All Purpose Truck	2	2	2	645	322.35	8.11%	1,072.23	100.87	0.2864	379.11	364.45	4.58%
2	Fishing All Purpose Truck	2	3	0	0	0.00	8.11%	1,072.23	100.87	0.2799	372.71	358.30	6.14%
2	Fishing All Purpose Truck	2	4	0	0	0.00	8.11%	1,072.23	100.87	0.2480	341.72	328.50	6.14%
2	Fishing All Purpose Truck	3	1	0	0	0.00	8.11%	1,072.23	100.87	0.3065	398.55	383.13	6.14%
2	Fishing All Purpose Truck	3	2	0	0	0.00	8.11%	1,072.23	100.87	0.1995	294.66	283.26	6.14%

Table 2
Indicated Rate Calculation (15% Minimum Credibility)

Major Class	Description	Eng Disp/GVW Code	Territory	Rate Model No. of Vehicles	Rate Model Annual Premium	25/26 Average Rate	Expected Drift	Major Class Average	Major Class Op. Exp.	Combined Relativity	Indicated Rate	Balanced Indicated Rate	Balanced Indicated Change
				[1]	[2]	[3]	[4]	[5]	[6]	[7]	[8]	[9]	[10]
2	Fishing All Purpose Truck	3	3	0	0	0.00	8.11%	1,072.23	100.87	0.1949	290.21	278.98	6.14%
2	Fishing All Purpose Truck	3	4	0	0	0.00	8.11%	1,072.23	100.87	0.1727	268.62	258.23	6.14%
2	Artisan Truck	1	1	5	3,934	786.79	8.11%	1,072.23	100.87	1.2969	1,360.63	1,308.00	53.78%
2	Artisan Truck	1	2	8	7,048	881.03	8.11%	1,072.23	100.87	0.8443	920.98	885.36	-7.05%
2	Artisan Truck	1	3	0	0	0.00	8.11%	1,072.23	100.87	0.8249	902.13	867.24	6.14%
2	Artisan Truck	1	4	0	0	0.00	8.11%	1,072.23	100.87	0.7308	810.77	779.41	6.14%
2	Artisan Truck	1	5	2	2,034	1,016.97	8.11%	1,072.23	100.87	1.4249	1,484.98	1,427.55	29.84%
2	Artisan Truck	2	1	62	85,810	1,384.03	8.11%	1,072.23	100.87	1.4731	1,531.78	1,472.53	-1.59%
2	Artisan Truck	2	2	33	28,896	875.63	8.11%	1,072.23	100.87	0.9590	1,032.40	992.47	4.84%
2	Artisan Truck	2	3	0	0	0.00	8.11%	1,072.23	100.87	0.9370	1,010.99	971.89	6.14%
2	Artisan Truck	2	4	1	779	778.90	8.11%	1,072.23	100.87	0.8301	907.22	872.13	3.57%
2	Artisan Truck	2	5	30	43,140	1,438.01	8.11%	1,072.23	100.87	1.6185	1,673.03	1,608.32	3.46%
2	Artisan Truck	3	1	8	7,664	958.00	0.00%	1,072.23	100.87	1.0260	1,097.48	1,055.04	10.13%
2	Artisan Truck	3	2	4	2,656	664.00	0.00%	1,072.23	100.87	0.6679	749.67	720.68	8.54%
2	Artisan Truck	3	3	1	646	646.00	0.00%	1,072.23	100.87	0.6526	734.76	706.34	9.34%
2	Artisan Truck	3	4	0	0	0.00	0.00%	1,072.23	100.87	0.5782	662.48	636.86	6.14%
2	Sand/Gravel Truck	2	1	93	125,708	1,351.70	8.11%	1,072.23	100.87	1.4419	1,501.47	1,443.40	-1.23%
2	Sand/Gravel Truck	2	2	127	117,236	923.12	8.11%	1,072.23	100.87	0.9387	1,012.68	973.51	-2.45%
2	Sand/Gravel Truck	2	3	3	2,296	765.31	8.11%	1,072.23	100.87	0.9171	991.71	953.36	15.23%
2	Sand/Gravel Truck	2	4	2	1,561	780.39	8.11%	1,072.23	100.87	0.8125	890.14	855.71	1.43%
2	Sand/Gravel Truck	3	1	595	581,315	977.00	0.00%	1,072.23	100.87	1.0043	1,076.38	1,034.75	5.91%
2	Sand/Gravel Truck	3	2	1,953	1,322,181	677.00	0.00%	1,072.23	100.87	0.6538	735.93	707.47	4.50%
2	Sand/Gravel Truck	3	3	23	15,157	659.00	0.00%	1,072.23	100.87	0.6388	721.33	693.44	5.23%
2	Sand/Gravel Truck	3	4	64	38,528	602.00	0.00%	1,072.23	100.87	0.5659	650.59	625.43	3.89%
2	Petroleum/Chemical Truck	1	1	5	4,071	814.22	8.11%	1,072.23	100.87	0.9673	1,040.45	1,000.21	13.63%
2	Petroleum/Chemical Truck	1	2	161	95,080	590.56	8.11%	1,072.23	100.87	0.6297	712.54	684.98	7.29%
2	Petroleum/Chemical Truck	1	3	0	0	0.00	8.11%	1,072.23	100.87	0.6152	698.48	671.47	6.14%
2	Petroleum/Chemical Truck	1	4	5	4,155	830.97	8.11%	1,072.23	100.87	0.5451	630.34	605.96	-32.55%
2	Petroleum/Chemical Truck	2	1	28	26,625	950.90	8.11%	1,072.23	100.87	1.0987	1,168.10	1,122.92	9.23%
2	Petroleum/Chemical Truck	2	2	103	68,114	661.31	8.11%	1,072.23	100.87	0.7153	795.65	764.87	6.99%
2	Petroleum/Chemical Truck	2	3	9	5,662	629.09	8.11%	1,072.23	100.87	0.6988	779.67	749.52	10.21%
2	Petroleum/Chemical Truck	2	4	2	1,036	517.81	8.11%	1,072.23	100.87	0.6191	702.28	675.11	20.60%
2	Petroleum/Chemical Truck	3	1	72	50,832	706.00	0.00%	1,072.23	100.87	0.7652	844.18	811.54	14.95%
2	Petroleum/Chemical Truck	3	2	445	221,610	498.00	0.00%	1,072.23	100.87	0.4982	584.77	562.16	12.88%
2	Petroleum/Chemical Truck	3	3	7	3,395	485.00	0.00%	1,072.23	100.87	0.4867	573.65	551.46	13.70%
2	Petroleum/Chemical Truck	3	4	19	8,474	446.00	0.00%	1,072.23	100.87	0.4312	519.74	499.64	12.03%
2	Logging Truck	1	1	0	0	0.00	8.11%	1,072.23	100.87	1.5473	1,603.82	1,541.79	6.14%
2	Logging Truck	1	2	0	0	0.00	8.11%	1,072.23	100.87	1.0073	1,079.30	1,037.56	6.14%
2	Logging Truck	1	3	0	0	0.00	8.11%	1,072.23	100.87	0.9841	1,056.81	1,015.93	6.14%
2	Logging Truck	1	4	0	0	0.00	8.11%	1,072.23	100.87	0.8719	947.81	911.16	6.14%
2	Logging Truck	2	1	0	0	0.00	8.11%	1,072.23	100.87	1.7575	1,808.01	1,738.08	6.14%
2	Logging Truck	2	2	5	5,436	1,087.11	8.11%	1,072.23	100.87	1.1441	1,212.23	1,165.35	-0.84%
2	Logging Truck	2	3	1	3,052	3,052.38	8.11%	1,072.23	100.87	1.1178	1,186.68	1,140.79	-65.43%
2	Logging Truck	2	4	0	0	0.00	8.11%	1,072.23	100.87	0.9904	1,062.88	1,021.77	6.14%
2	Logging Truck	3	1	1	1,116	1,116.00	0.00%	1,072.23	100.87	1.2241	1,289.88	1,239.99	11.11%
2	Logging Truck	3	2	140	107,660	769.00	0.00%	1,072.23	100.87	0.7969	874.92	841.09	9.37%
2	Logging Truck	3	3	0	0	0.00	0.00%	1,072.23	100.87	0.7786	857.13	823.98	6.14%
2	Logging Truck	3	4	28	19,096	682.00	0.00%	1,072.23	100.87	0.6898	770.90	741.09	8.66%
2	Cement/Brick/Exploration Truck	2	1	3	2,398	799.32	8.11%	1,072.23	100.87	0.8538	930.24	894.26	3.49%
2	Cement/Brick/Exploration Truck	2	2	0	0	0.00	8.11%	1,072.23	100.87	0.5558	640.79	616.01	6.14%
2	Cement/Brick/Exploration Truck	2	3	0	0	0.00	8.11%	1,072.23	100.87	0.5431	628.38	604.08	6.14%
2	Cement/Brick/Exploration Truck	2	4	0	0	0.00	8.11%	1,072.23	100.87	0.4811	568.23	546.26	6.14%
2	Cement/Brick/Exploration Truck	3	1	162	98,172	606.00	0.00%	1,072.23	100.87	0.5947	678.52	652.27	7.64%
2	Cement/Brick/Exploration Truck	3	2	355	153,005	431.00	0.00%	1,072.23	100.87	0.3871	476.92	458.48	6.38%
2	Cement/Brick/Exploration Truck	3	3	8	3,368	421.00	0.00%	1,072.23	100.87	0.3782	468.28	450.16	6.93%
2	Cement/Brick/Exploration Truck	3	4	19	7,372	388.00	0.00%	1,072.23	100.87	0.3351	426.38	409.89	5.64%
2	Tow Truck	1	1	4	8,205	2,051.14	8.11%	1,072.23	100.87	2.2585	2,294.74	2,205.99	-0.52%
2	Tow Truck	1	2	13	15,389	1,183.77	8.11%	1,072.23	100.87	1.4703	1,529.10	1,469.96	14.86%
2	Tow Truck	1	3	1	1,108	1,108.11	8.11%	1,072.23	100.87	1.4365	1,496.26	1,438.39	20.07%
2	Tow Truck	1	4	0	0	0.00	8.11%	1,072.23	100.87	1.2727	1,337.16	1,285.45	6.14%
2	Tow Truck	2	1	187	414,026	2,214.04	8.11%	1,072.23	100.87	2.5654	2,592.80	2,492.52	4.13%
2	Tow Truck	2	2	219	337,848	1,542.69	8.11%	1,072.23	100.87	1.6701	1,723.14	1,656.50	-0.68%
2	Tow Truck	2	3	9	10,862	1,206.89	8.11%	1,072.23	100.87	1.6317	1,685.84	1,620.64	24.21%
2	Tow Truck	2	4	7	9,785	1,397.86	8.11%	1,072.23	100.87	1.4457	1,505.13	1,446.91	-4.25%
2	Tow Truck	3	1	50	83,150	1,663.00	0.00%	1,072.23	100.87	1.7868	1,836.48	1,765.45	6.16%
2	Tow Truck	3	2	25	28,250	1,130.00	0.00%	1,072.23	100.87	1.1632	1,230.77	1,183.17	4.70%
2	Tow Truck	3	3	2	2,198	1,099.00	0.00%	1,072.23	100.87	1.1365	1,204.79	1,158.19	5.39%
2	Tow Truck	3	4	3	2,994	998.00	0.00%	1,072.23	100.87	1.0069	1,078.92	1,037.19	3.93%
2	Common Carrier Local Passenger Vehicle	N/A	1	1,010	2,431,652	2,407.58	8.11%	1,072.23	100.87	2.8522	2,871.40	2,760.34	6.05%
2	Common Carrier Local Passenger Vehicle	N/A	2	499	801,993	1,607.20	8.11%	1,072.23	100.87	1.8568	1,904.51	1,830.85	5.37%
2	Common Carrier Local Passenger Vehicle	N/A	3	43	64,650	1,503.50	8.11%	1,072.23	100.87	1.8141	1,863.04	1,790.99	10.19%
2	Common Carrier Local Passenger Vehicle	N/A	4	16	19,810	1,238.12	8.11%	1,072.23	100.87	1.6073	1,662.12	1,597.84	19.37%
2	Common Carrier Truck Local Within City or M	1	1	169	288,455	1,706.83	8.11%	1,072.23	100.87	2.0667	2,108.42	2,026.88	9.84%
2	Common Carrier Truck Local Within City or M	1	2	49	56,273	1,148.43	8.11%	1,072.23	100.87	1.3455	1,407.80	1,353.36	9.01%
2	Common Carrier Truck Local Within City or M	1	3	2	4,280	2,139.79	8.11%	1,072.23	100.87	1.3145	1,377.76	1,324.47	-42.75%
2	Common Carrier Truck Local Within City or M	1	4	6	6,173	1,028.76	8.11%	1,072.23	100.87	1.1647	1,232.17	1,184.51	6.50%
2	Common Carrier Truck Local Within City or M	2	1	239	531,938	2,225.68	8.11%	1,072.23	100.87	2.3475	2,381.17	2,289.07	-4.87%
2	Common Carrier Truck Local Within City or M	2	2	31	42,147	1,359.59	8.11%	1,072.23	100.87	1.5283	1,585.36	1,524.05	3.69%
2	Common Carrier Truck Local Within City or M	2	3	2	4,121	2,060.46	8.11%	1,072.23	100.87	1.4931	1,551.23	1,491.24	-33.05%
2	Common Carrier Truck Local Within City or M	2	4	1	1,485	1,485.05	8.11%	1,072.23	100.87	1.3229	1,385.87	1,332.27	-17.02%
2	Common Carrier Truck Local Within City or M	3	1	215	312,394	1,453.00	0.00%	1,072.23	100.87	1.6350	1,689.08	1,623.75	11.75%
2	Common Carrier Truck Local Within City or M	3	2	44	45,090	1,024.77	0.00%	1,072.23	100.87	1.0644	1,134.81	1,090.92	6.45%

Table 2
Indicated Rate Calculation (15% Minimum Credibility)

Major Class	Description	Eng Disp/GVW Code	Territory	Rate Model No. of Vehicles	Rate Model Annual Premium	25/26 Average Rate	Expected Drift	Major Class Average	Major Class Op. Exp.	Combined Relativity	Indicated Rate	Balanced Indicated Rate	Balanced Indicated Change
				[1]	[2]	[3]	[4]	[5]	[6]	[7]	[8]	[9]	[10]
2	Common Carrier Truck Local Within City or M	3	3	1	915	915.00	0.00%	1,072.23	100.87	1.0399	1,111.04	1,068.07	16.73%
2	Common Carrier Truck Local Within City or M	3	4	0	0	0.00	0.00%	1,072.23	100.87	0.9214	995.86	957.34	6.14%
2	Common Carrier Passenger Vehicle Within 1	N/A	1	91	206,031	2,264.07	8.11%	1,072.23	100.87	2.9074	2,924.99	2,811.87	14.88%
2	Common Carrier Passenger Vehicle Within 1	N/A	2	61	91,878	1,506.20	8.11%	1,072.23	100.87	1.8927	1,939.40	1,864.39	14.50%
2	Common Carrier Passenger Vehicle Within 1	N/A	3	2	2,676	1,338.20	8.11%	1,072.23	100.87	1.8492	1,897.13	1,823.76	26.06%
2	Common Carrier Passenger Vehicle Within 1	N/A	4	0	0	0.00	8.11%	1,072.23	100.87	1.6384	1,692.32	1,626.87	6.14%
2	Common Carrier Truck Within 161K in MB	1	1	193	327,546	1,697.13	8.11%	1,072.23	100.87	2.0732	2,114.73	2,032.94	10.80%
2	Common Carrier Truck Within 161K in MB	1	2	132	151,892	1,150.70	8.11%	1,072.23	100.87	1.3497	1,411.91	1,357.30	9.11%
2	Common Carrier Truck Within 161K in MB	1	3	1	1,208	1,208.07	8.11%	1,072.23	100.87	1.3187	1,381.77	1,328.33	1.71%
2	Common Carrier Truck Within 161K in MB	1	4	1	959	958.96	8.11%	1,072.23	100.87	1.1683	1,235.72	1,187.93	14.59%
2	Common Carrier Truck Within 161K in MB	2	1	448	928,382	2,072.28	8.11%	1,072.23	100.87	2.3549	2,388.33	2,295.96	2.48%
2	Common Carrier Truck Within 161K in MB	2	2	155	205,629	1,326.64	8.11%	1,072.23	100.87	1.5331	1,590.03	1,528.53	6.58%
2	Common Carrier Truck Within 161K in MB	2	3	0	0	0.00	8.11%	1,072.23	100.87	1.4978	1,555.79	1,495.62	6.14%
2	Common Carrier Truck Within 161K in MB	2	4	1	1,344	1,344.40	8.11%	1,072.23	100.87	1.3270	1,389.90	1,336.15	-8.07%
2	Common Carrier Truck Within 161K in MB	3	1	276	398,075	1,442.30	0.00%	1,072.23	100.87	1.6402	1,694.07	1,628.55	12.91%
2	Common Carrier Truck Within 161K in MB	3	2	318	312,734	983.44	0.00%	1,072.23	100.87	1.0678	1,138.06	1,094.04	11.25%
2	Common Carrier Truck Within 161K in MB	3	3	2	1,752	876.00	0.00%	1,072.23	100.87	1.0432	1,114.21	1,071.12	22.27%
2	Common Carrier Truck Within 161K in MB	3	4	4	3,476	869.00	0.00%	1,072.23	100.87	0.9243	998.67	960.05	10.48%
2	Common Carrier Passenger Vehicle Over 16	N/A	1	29	95,321	3,286.93	8.11%	1,072.23	100.87	3.8514	3,842.02	3,693.43	3.94%
2	Common Carrier Passenger Vehicle Over 16	N/A	2	27	55,333	2,049.36	8.11%	1,072.23	100.87	2.5073	2,536.39	2,438.30	10.05%
2	Common Carrier Passenger Vehicle Over 16	N/A	3	2	3,965	1,982.49	8.11%	1,072.23	100.87	2.4497	2,480.40	2,384.47	11.26%
2	Common Carrier Passenger Vehicle Over 16	N/A	4	1	2,233	2,233.37	8.11%	1,072.23	100.87	2.1704	2,209.09	2,123.65	-12.04%
2	Common Carrier Truck Over 161K in MB	1	1	80	214,697	2,683.71	8.11%	1,072.23	100.87	3.2648	3,272.17	3,145.61	8.42%
2	Common Carrier Truck Over 161K in MB	1	2	46	82,726	1,798.39	8.11%	1,072.23	100.87	2.1254	2,165.41	2,081.67	7.07%
2	Common Carrier Truck Over 161K in MB	1	3	0	0	0.00	8.11%	1,072.23	100.87	2.0765	2,117.95	2,036.04	6.14%
2	Common Carrier Truck Over 161K in MB	1	4	2	3,329	1,664.45	8.11%	1,072.23	100.87	1.8398	1,887.96	1,814.95	0.86%
2	Common Carrier Truck Over 161K in MB	2	1	290	1,014,980	3,499.93	8.11%	1,072.23	100.87	3.7083	3,703.02	3,559.81	-5.92%
2	Common Carrier Truck Over 161K in MB	2	2	96	211,327	2,201.33	8.11%	1,072.23	100.87	2.4142	2,445.90	2,351.31	-1.20%
2	Common Carrier Truck Over 161K in MB	2	3	5	11,172	2,234.37	8.11%	1,072.23	100.87	2.3587	2,391.99	2,299.48	-4.80%
2	Common Carrier Truck Over 161K in MB	2	4	9	23,561	2,617.84	8.11%	1,072.23	100.87	2.0897	2,130.76	2,048.35	-27.62%
2	Common Carrier Truck Over 161K in MB with	3	1	333	637,029	1,913.00	0.00%	1,072.23	100.87	2.5828	2,609.74	2,508.80	31.15%
2	Common Carrier Truck Over 161K in MB with	3	2	348	665,724	1,913.00	0.00%	1,072.23	100.87	1.6815	1,734.17	1,667.10	-12.85%
2	Common Carrier Truck Over 161K in MB with	3	3	3	5,739	1,913.00	0.00%	1,072.23	100.87	1.6428	1,696.62	1,631.00	-14.74%
2	Common Carrier Truck Over 161K in MB with	3	4	15	28,695	1,913.00	0.00%	1,072.23	100.87	1.4555	1,514.67	1,456.09	-23.88%
2	Driveaway Within MB	N/A	1	0	0	0.00	0.00%	1,072.23	100.87	0.2632	356.55	342.76	6.14%
2	Driveaway Within MB	N/A	2	4	1,064	266.00	0.00%	1,072.23	100.87	0.1714	267.32	256.98	-3.39%
2	Driveaway Within MB	N/A	3	0	0	0.00	0.00%	1,072.23	100.87	0.1674	263.49	253.30	6.14%
2	Driveaway Within MB	N/A	4	0	0	0.00	0.00%	1,072.23	100.87	0.1483	244.95	235.48	6.14%
2	Driveaway >161K outside MB	N/A	1	54	8,478	157.00	0.00%	1,072.23	100.87	0.0655	164.50	158.14	0.73%
2	Driveaway >161K outside MB	N/A	2	38	5,092	134.00	0.00%	1,072.23	100.87	0.0426	142.29	136.79	2.08%
2	Driveaway >161K outside MB	N/A	3	0	0	0.00	0.00%	1,072.23	100.87	0.0417	141.34	135.88	6.14%
2	Driveaway >161K outside MB	N/A	4	0	0	0.00	0.00%	1,072.23	100.87	0.0369	136.73	131.44	6.14%
2	Dealer Trailer	N/A	1	71	62,906	886.00	0.00%	1,072.23	100.87	0.8414	918.19	882.68	-0.37%
2	Dealer Trailer	N/A	2	137	84,392	616.00	0.00%	1,072.23	100.87	0.5478	632.95	608.47	-1.22%
2	Dealer Trailer	N/A	3	2	1,202	601.00	0.00%	1,072.23	100.87	0.5352	620.72	596.71	-0.71%
2	Dealer Trailer	N/A	4	4	2,200	550.00	0.00%	1,072.23	100.87	0.4742	561.45	539.73	-1.87%
2	Dealer Moped	N/A	1	1	475	475.00	0.00%	1,072.23	100.87	0.3890	478.72	460.21	-3.11%
2	Dealer Moped	N/A	2	0	0	0.00	0.00%	1,072.23	100.87	0.2532	346.86	333.44	6.14%
2	Dealer Moped	N/A	3	0	0	0.00	0.00%	1,072.23	100.87	0.2474	341.20	328.00	6.14%
2	Dealer Moped	N/A	4	0	0	0.00	0.00%	1,072.23	100.87	0.2192	313.80	301.66	6.14%
2	Dealer All Uses except Motorcycles	N/A	1	2,601	4,762,431	1,831.00	0.00%	1,072.23	100.87	1.9624	2,007.09	1,929.47	5.38%
2	Dealer All Uses except Motorcycles	N/A	2	2,021	2,510,082	1,242.00	0.00%	1,072.23	100.87	1.2776	1,341.84	1,289.94	3.86%
2	Dealer All Uses except Motorcycles	N/A	3	34	41,038	1,207.00	0.00%	1,072.23	100.87	1.2482	1,313.31	1,262.51	4.60%
2	Dealer All Uses except Motorcycles	N/A	4	50	54,750	1,095.00	0.00%	1,072.23	100.87	1.1059	1,175.07	1,129.62	3.16%
2	Repairer	N/A	1	741	273,429	369.00	0.00%	1,072.23	100.87	0.3159	407.68	391.91	6.21%
2	Repairer	N/A	2	769	210,706	274.00	0.00%	1,072.23	100.87	0.2056	300.60	288.98	5.47%
2	Repairer	N/A	3	20	5,380	269.00	0.00%	1,072.23	100.87	0.2009	296.01	284.56	5.79%
2	Repairer	N/A	4	20	5,020	251.00	0.00%	1,072.23	100.87	0.1780	273.76	263.17	4.85%
2	Dealer Motorcycle	N/A	1	114	152,646	1,339.00	0.00%	1,072.23	100.87	1.3672	1,428.95	1,373.69	2.59%
2	Dealer Motorcycle	N/A	2	168	153,888	916.00	0.00%	1,072.23	100.87	0.8901	965.46	928.12	1.32%
2	Dealer Motorcycle	N/A	3	0	0	0.00	0.00%	1,072.23	100.87	0.8696	945.59	909.02	6.14%
2	Dealer Motorcycle	N/A	4	1	861	861.00	0.00%	1,072.23	100.87	0.7705	849.27	816.43	-5.18%
2	Other Truck	1	1	36	36,030	1,000.82	8.11%	1,072.23	100.87	1.2678	1,332.36	1,280.83	18.38%
2	Other Truck	1	2	59	40,944	693.97	8.11%	1,072.23	100.87	0.8254	902.58	867.68	15.65%
2	Other Truck	1	3	1	691	690.51	8.11%	1,072.23	100.87	0.8064	884.15	849.96	13.86%
2	Other Truck	1	4	1	1,715	1,714.86	8.11%	1,072.23	100.87	0.7144	794.84	764.10	-58.78%
2	Other Truck	1	5	10	10,401	1,040.09	8.11%	1,072.23	100.87	1.3930	1,453.93	1,397.70	24.30%
2	Other Truck	2	1	4,380	5,604,305	1,279.52	8.11%	1,072.23	100.87	1.4400	1,499.68	1,441.67	4.22%
2	Other Truck	2	2	5,205	4,571,411	878.27	8.11%	1,072.23	100.87	0.9375	1,011.50	972.38	2.41%
2	Other Truck	2	3	293	262,064	894.42	8.11%	1,072.23	100.87	0.9159	990.57	952.26	-1.52%
2	Other Truck	2	4	388	303,787	782.96	8.11%	1,072.23	100.87	0.8115	889.13	854.74	0.98%
2	Other Truck	2	5	1,386	1,975,784	1,425.53	8.11%	1,072.23	100.87	1.5822	1,637.76	1,574.42	2.16%
2	Other Truck	3	1	2,067	1,928,511	933.00	0.00%	1,072.23	100.87	1.0030	1,075.13	1,033.54	10.78%
2	Other Truck	3	2	3,279	2,121,513	647.00	0.00%	1,072.23	100.87	0.6530	735.12	706.69	9.23%
2	Other Truck	3	3	153	96,390	630.00	0.00%	1,072.23	100.87	0.6379	720.54	692.67	9.95%
2	Other Truck	3	4	177	101,952	576.00	0.00%	1,072.23	100.87	0.5652	649.88	624.75	8.46%
3	U Drive Bus	N/A	1	26	61,152	2,352.00	0.00%	2,725.11	100.87	0.8595	2,356.49	2,298.83	-2.26%
3	U Drive Bus	N/A	2	23	35,627	1,549.00	0.00%	2,725.11	100.87	0.5650	1,583.53	1,544.78	-0.27%
3	U Drive Bus	N/A	3	1	1,421	1,421.00	0.00%	2,725.11	100.87	0.5102	1,439.64	1,404.41	-1.17%
3	U Drive Bus	N/A	4	0	0	0.00	0.00%	2,725.11	100.87	0.4756	1,349.02	1,316.01	1.46%
3	U Drive Motorhome	N/A	1	12	32,556	2,713.00	0.00%	2,725.11	100.87	1.1822	3,203.23	3,124.85	15.18%
3	U Drive Motorhome	N/A	2	24	41,400	1,725.00	0.00%	2,725.11	100.87	0.7771	2,140.10	2,087.74	21.03%

Table 2
Indicated Rate Calculation (15% Minimum Credibility)

Major Class	Description	Eng Disp/GVW Code	Territory	Rate Model No. of Vehicles	Rate Model Annual Premium	25/26 Average Rate	Expected Drift	Major Class Average	Major Class Op. Exp.	Combined Relativity	Indicated Rate	Balanced Indicated Rate	Balanced Indicated Change
				[1]	[2]	[3]	[4]	[5]	[6]	[7]	[8]	[9]	[10]
3	U Drive Motorhome	N/A	3	0	0	0.00	0.00%	2,725.11	100.87	0.7017	1,942.20	1,894.67	1.46%
3	U Drive Motorhome	N/A	4	0	0	0.00	0.00%	2,725.11	100.87	0.6542	1,817.56	1,773.08	1.46%
3	U Drive Passenger Vehicle	N/A	1	4,790	14,880,682	3,106.61	1.13%	2,725.11	100.87	1.1884	3,219.55	3,140.77	-0.03%
3	U Drive Passenger Vehicle	N/A	2	820	1,638,085	1,997.66	1.13%	2,725.11	100.87	0.7812	2,150.83	2,098.20	3.86%
3	U Drive Passenger Vehicle	N/A	3	60	110,441	1,840.68	1.13%	2,725.11	100.87	0.7054	1,951.89	1,904.12	2.29%
3	U Drive Passenger Vehicle	N/A	4	79	138,879	1,757.97	1.13%	2,725.11	100.87	0.6576	1,826.59	1,781.90	0.23%
3	U Drive Moped	N/A	1	0	0	0.00	1.13%	2,725.11	100.87	1.1526	3,125.59	3,049.11	1.46%
3	U Drive Moped	N/A	2	0	0	0.00	1.13%	2,725.11	100.87	0.7576	2,089.07	2,037.95	1.46%
3	U Drive Moped	N/A	3	0	0	0.00	1.13%	2,725.11	100.87	0.6841	1,896.12	1,849.72	1.46%
3	U Drive Moped	N/A	4	0	0	0.00	1.13%	2,725.11	100.87	0.6378	1,774.60	1,731.17	1.46%
3	Transit Bus	N/A	1	634	1,893,124	2,986.00	0.00%	2,725.11	100.87	1.1066	3,004.83	2,931.30	-1.83%
3	Transit Bus	N/A	2	47	98,892	2,104.09	1.13%	2,725.11	100.87	0.7274	2,009.69	1,960.52	-7.87%
3	Transit Bus	N/A	3	3	5,304	1,768.11	1.13%	2,725.11	100.87	0.6568	1,824.44	1,779.80	-0.47%
3	Transit Bus	N/A	4	4	6,814	1,703.41	1.13%	2,725.11	100.87	0.6123	1,707.77	1,665.99	-3.29%
3	School Bus	N/A	1	789	657,622	833.49	1.13%	2,725.11	100.87	0.3158	929.54	906.79	7.58%
3	School Bus	N/A	2	1,637	934,942	571.13	1.13%	2,725.11	100.87	0.2076	645.57	629.77	9.03%
3	School Bus	N/A	3	60	32,125	535.41	1.13%	2,725.11	100.87	0.1874	592.70	578.20	6.78%
3	School Bus	N/A	4	209	109,204	522.50	1.13%	2,725.11	100.87	0.1747	559.41	545.72	3.27%
3	Charter Bus Local	N/A	1	62	89,508	1,443.68	1.13%	2,725.11	100.87	0.6060	1,691.05	1,649.67	12.99%
3	Charter Bus Local	N/A	2	4	3,796	949.06	1.13%	2,725.11	100.87	0.3983	1,146.12	1,118.08	16.49%
3	Charter Bus Local	N/A	3	0	0	0.00	1.13%	2,725.11	100.87	0.3597	1,044.68	1,019.12	1.46%
3	Charter Bus Local	N/A	4	12	12,199	1,016.61	1.13%	2,725.11	100.87	0.3353	980.79	956.79	-6.94%
3	Police/Emergency Passenger Vehicle	N/A	1	458	2,050,283	4,476.60	1.13%	2,725.11	100.87	1.8170	4,869.05	4,749.91	4.92%
3	Police/Emergency Passenger Vehicle	N/A	2	250	761,587	3,046.35	1.13%	2,725.11	100.87	1.1943	3,235.08	3,155.92	2.44%
3	Police/Emergency Passenger Vehicle	N/A	3	14	38,705	2,764.64	1.13%	2,725.11	100.87	1.0784	2,930.90	2,859.19	2.26%
3	Police/Emergency Passenger Vehicle	N/A	4	32	91,602	2,862.55	1.13%	2,725.11	100.87	1.0054	2,739.34	2,672.31	-7.69%
3	Police/Emergency Truck	1	1	37	69,634	1,882.00	0.00%	2,725.11	100.87	0.7473	2,061.84	2,011.39	6.88%
3	Police/Emergency Truck	1	2	69	85,629	1,241.00	0.00%	2,725.11	100.87	0.4912	1,389.85	1,355.84	9.25%
3	Police/Emergency Truck	1	3	1	1,161	1,161.00	0.00%	2,725.11	100.87	0.4435	1,264.75	1,233.81	6.27%
3	Police/Emergency Truck	1	4	16	17,904	1,119.00	0.00%	2,725.11	100.87	0.4135	1,185.97	1,156.95	3.39%
3	Police/Emergency Truck	2	1	8	11,416	1,427.00	0.00%	2,725.11	100.87	0.5622	1,576.32	1,537.74	7.76%
3	Police/Emergency Truck	2	2	10	9,350	935.00	0.00%	2,725.11	100.87	0.3696	1,070.71	1,044.51	11.71%
3	Police/Emergency Truck	2	3	0	0	0.00	0.00%	2,725.11	100.87	0.3337	976.58	952.69	1.46%
3	Police/Emergency Truck	2	4	1	842	842.00	0.00%	2,725.11	100.87	0.3111	917.31	894.86	6.28%
3	Police/Emergency Truck	3	1	0	0	0.00	0.00%	2,725.11	100.87	0.1561	510.53	498.04	1.46%
3	Police/Emergency Truck	3	2	3	951	317.00	0.00%	2,725.11	100.87	0.1026	370.15	361.09	13.91%
3	Police/Emergency Truck	3	3	1	335	335.00	0.00%	2,725.11	100.87	0.0927	344.01	335.60	0.18%
3	Police/Emergency Truck	3	4	0	0	0.00	0.00%	2,725.11	100.87	0.0864	327.56	319.54	1.46%
3	Funeral Passenger Vehicle	N/A	1	44	44,709	1,016.11	1.13%	2,725.11	100.87	0.3784	1,093.82	1,067.05	3.84%
3	Funeral Passenger Vehicle	N/A	2	82	60,308	735.47	1.13%	2,725.11	100.87	0.2487	753.55	735.11	-1.17%
3	Funeral Passenger Vehicle	N/A	3	1	630	629.73	1.13%	2,725.11	100.87	0.2246	690.21	673.32	5.72%
3	Funeral Passenger Vehicle	N/A	4	5	3,173	634.62	1.13%	2,725.11	100.87	0.2094	650.32	634.40	-1.15%
3	Common Carrier Bus Within MB	N/A	1	74	139,046	1,879.00	0.00%	2,725.11	100.87	0.7642	2,106.19	2,054.66	9.35%
3	Common Carrier Bus Within MB	N/A	2	34	63,886	1,879.00	0.00%	2,725.11	100.87	0.5023	1,419.00	1,384.28	-26.33%
3	Common Carrier Bus Within MB	N/A	3	13	24,427	1,879.00	0.00%	2,725.11	100.87	0.4535	1,291.08	1,259.49	-32.97%
3	Common Carrier Bus Within MB	N/A	4	1	1,879	1,879.00	0.00%	2,725.11	100.87	0.4228	1,210.51	1,180.89	-37.15%
3	Taxicab Vehicle-for-Hire	N/A	1	460	4,065,246	8,837.49	0.00%	2,725.11	100.87	3.5633	9,451.91	9,220.63	4.34%
3	Taxicab Vehicle-for-Hire	N/A	2	131	754,060	5,756.18	0.00%	2,725.11	100.87	2.3422	6,247.47	6,094.60	5.88%
3	Taxicab Vehicle-for-Hire	N/A	3	42	223,747	5,327.31	0.00%	2,725.11	100.87	2.1149	5,650.95	5,512.67	3.48%
3	Taxicab Vehicle-for-Hire	N/A	4	3	16,152	5,384.00	0.00%	2,725.11	100.87	1.9718	5,275.27	5,146.18	-4.42%
3	Limousine Vehicle-for-Hire	N/A	1	57	189,282	3,320.74	0.00%	2,725.11	100.87	1.4230	3,835.20	3,741.36	12.67%
3	Limousine Vehicle-for-Hire	N/A	2	23	44,749	1,945.61	0.00%	2,725.11	100.87	0.9354	2,555.51	2,492.98	28.13%
3	Limousine Vehicle-for-Hire	N/A	3	1	1,490	1,490.00	0.00%	2,725.11	100.87	0.8446	2,317.29	2,260.59	51.72%
3	Limousine Vehicle-for-Hire	N/A	4	0	0	0.00	0.00%	2,725.11	100.87	0.7874	2,167.26	2,114.23	1.46%
3	Accessible Vehicle-for-Hire	N/A	1	203	679,983	3,349.67	1.13%	2,725.11	100.87	1.5572	4,187.21	4,084.75	20.58%
3	Accessible Vehicle-for-Hire	N/A	2	13	27,300	2,100.02	1.13%	2,725.11	100.87	1.0235	2,786.89	2,718.69	28.01%
3	Accessible Vehicle-for-Hire	N/A	3	3	6,134	2,044.64	1.13%	2,725.11	100.87	0.9242	2,526.21	2,464.40	19.18%
3	Accessible Vehicle-for-Hire	N/A	4	1	1,857	1,856.87	1.13%	2,725.11	100.87	0.8616	2,362.04	2,304.24	22.70%
3	U Drive Truck	1	1	1,382	4,313,191	3,120.98	1.13%	2,725.11	100.87	1.1392	3,090.28	3,014.67	-4.49%
3	U Drive Truck	1	2	158	320,928	2,031.19	1.13%	2,725.11	100.87	0.7488	2,065.86	2,015.31	-1.89%
3	U Drive Truck	1	3	69	131,640	1,907.83	1.13%	2,725.11	100.87	0.6761	1,875.16	1,829.28	-5.19%
3	U Drive Truck	1	4	44	80,551	1,830.69	1.13%	2,725.11	100.87	0.6304	1,755.06	1,712.11	-7.52%
3	U Drive Truck	2	1	346	770,256	2,226.17	1.13%	2,725.11	100.87	0.8571	2,350.12	2,292.62	1.83%
3	U Drive Truck	2	2	19	25,126	1,322.41	1.13%	2,725.11	100.87	0.5634	1,579.34	1,540.70	15.20%
3	U Drive Truck	2	3	0	0	0.00	1.13%	2,725.11	100.87	0.5087	1,435.86	1,400.72	1.46%
3	U Drive Truck	2	4	0	0	0.00	1.13%	2,725.11	100.87	0.4743	1,345.49	1,312.57	1.46%
3	U Drive Truck	3	1	31	19,468	628.00	0.00%	2,725.11	100.87	0.2380	725.39	707.64	12.68%
3	U Drive Truck	3	2	15	6,465	431.00	0.00%	2,725.11	100.87	0.1564	511.37	498.86	15.75%
3	U Drive Truck	3	3	0	0	0.00	0.00%	2,725.11	100.87	0.1412	471.53	460.00	1.46%
3	U Drive Truck	3	4	0	0	0.00	0.00%	2,725.11	100.87	0.1317	446.44	435.52	1.46%
3	Common Carrier Bus Over 161K outside MB	N/A	1	35	24,640	704.00	0.00%	2,725.11	100.87	0.2503	757.74	739.19	5.00%
3	Common Carrier Bus Over 161K outside MB	N/A	2	20	14,080	704.00	0.00%	2,725.11	100.87	0.1645	532.64	519.60	-26.19%
3	Common Carrier Bus Over 161K outside MB	N/A	3	0	0	0.00	0.00%	2,725.11	100.87	0.1486	490.73	478.73	1.46%
3	Common Carrier Bus Over 161K outside MB	N/A	4	4	2,816	704.00	0.00%	2,725.11	100.87	0.1385	464.35	452.98	-35.66%
4	All Purpose Motorcycle (Motorscooter Body S	1	1	69	33,078	479.39	-1.58%	888.44	100.87	0.5303	518.52	525.89	11.46%
4	All Purpose Motorcycle (Motorscooter Body S	1	2	31	11,545	372.43	-1.58%	888.44	100.87	0.4365	444.66	450.99	23.03%
4	All Purpose Motorcycle (Motorscooter Body S	1	3	1	195	195.45	-1.58%	888.44	100.87	0.2171	271.88	275.75	43.35%
4	All Purpose Motorcycle (Motorscooter Body S	1	4	2	585	292.51	-1.58%	888.44	100.87	0.3246	356.49	361.56	25.59%
4	All Purpose Motorcycle (Motorscooter Body S	1	5	2	958	479.18	-1.58%	888.44	100.87	0.3730	394.66	400.27	-15.13%
4	All Purpose Motorcycle (Motorscooter Body S	2	1	4	3,128	781.90	-1.58%	888.44	100.87	0.8717	787.41	798.61	3.77%
4	All Purpose Motorcycle (Motorscooter Body S	2	2	2	1,148	574.15	-1.58%	888.44	100.87	0.7176	666.01	675.48	19.54%
4	All Purpose Motorcycle (Motorscooter Body S	2	3	0	0	0.00	-1.58%	888.44	100.87	0.3569	381.99	387.42	12.83%

Table 2
Indicated Rate Calculation (15% Minimum Credibility)

Major Class	Description	Eng Disp/GVW Code	Territory	Rate Model No. of Vehicles	Rate Model Annual Premium	25/26 Average Rate	Expected Drift	Major Class Average	Major Class Op. Exp.	Combined Relativity	Indicated Rate	Balanced Indicated Rate	Balanced Indicated Change
				[1]	[2]	[3]	[4]	[5]	[6]	[7]	[8]	[9]	[10]
4	All Purpose Motorcycle (Motorscooter Body S	2	4	1	493	493.42	-1.58%	888.44	100.87	0.5335	521.07	528.48	8.82%
4	All Purpose Motorcycle (Motorscooter Body S	2	5	0	0	0.00	-1.58%	888.44	100.87	0.6132	583.81	592.12	12.83%
4	All Purpose Motorcycle (Motorscooter Body S	3	1	0	0	0.00	-1.58%	888.44	100.87	1.2476	1,083.45	1,098.86	12.83%
4	All Purpose Motorcycle (Motorscooter Body S	3	2	0	0	0.00	-1.58%	888.44	100.87	1.0270	909.70	922.64	12.83%
4	All Purpose Motorcycle (Motorscooter Body S	3	3	0	0	0.00	-1.58%	888.44	100.87	0.5109	503.21	510.37	12.83%
4	All Purpose Motorcycle (Motorscooter Body S	3	4	0	0	0.00	-1.58%	888.44	100.87	0.7636	702.27	712.26	12.83%
4	All Purpose Motorcycle (Motorscooter Body S	3	5	0	0	0.00	-1.58%	888.44	100.87	0.8776	792.07	803.33	12.83%
4	All Purpose Motorcycle (Other Body Style)	1	1	186	119,313	641.47	-1.58%	888.44	100.87	0.7291	675.06	684.66	8.44%
4	All Purpose Motorcycle (Other Body Style)	1	2	113	62,546	553.50	-1.58%	888.44	100.87	0.6001	573.53	581.68	6.78%
4	All Purpose Motorcycle (Other Body Style)	1	3	10	3,485	348.50	-1.58%	888.44	100.87	0.2985	335.99	340.76	-0.65%
4	All Purpose Motorcycle (Other Body Style)	1	4	4	1,646	411.54	-1.58%	888.44	100.87	0.4462	452.31	458.74	13.26%
4	All Purpose Motorcycle (Other Body Style)	1	5	10	4,750	474.98	-1.58%	888.44	100.87	0.5129	504.78	511.96	9.51%
4	All Purpose Motorcycle (Other Body Style)	2	1	159	152,759	960.75	-1.58%	888.44	100.87	1.1985	1,044.74	1,059.60	12.06%
4	All Purpose Motorcycle (Other Body Style)	2	2	132	106,315	805.41	-1.58%	888.44	100.87	0.9865	877.84	890.32	12.31%
4	All Purpose Motorcycle (Other Body Style)	2	3	8	3,586	448.30	-1.58%	888.44	100.87	0.4907	487.36	494.29	12.03%
4	All Purpose Motorcycle (Other Body Style)	2	4	4	2,349	587.25	-1.58%	888.44	100.87	0.7335	678.58	688.23	19.07%
4	All Purpose Motorcycle (Other Body Style)	2	5	24	16,739	697.46	-1.58%	888.44	100.87	0.8431	764.83	775.71	13.00%
4	All Purpose Motorcycle (Other Body Style)	3	1	160	213,226	1,332.66	-1.58%	888.44	100.87	1.7152	1,451.75	1,472.39	12.26%
4	All Purpose Motorcycle (Other Body Style)	3	2	135	147,213	1,090.46	-1.58%	888.44	100.87	1.4119	1,212.87	1,230.12	14.62%
4	All Purpose Motorcycle (Other Body Style)	3	3	17	10,437	613.92	-1.58%	888.44	100.87	0.7024	654.02	663.32	9.78%
4	All Purpose Motorcycle (Other Body Style)	3	4	9	7,685	853.84	-1.58%	888.44	100.87	1.0498	927.69	940.88	11.96%
4	All Purpose Motorcycle (Other Body Style)	3	5	40	39,356	983.90	-1.58%	888.44	100.87	1.2066	1,051.14	1,066.09	10.09%
4	All Purpose Motorcycle (Sport Body Style)	1	1	70	91,851	1,312.16	-1.58%	888.44	100.87	1.7403	1,471.47	1,492.39	15.56%
4	All Purpose Motorcycle (Sport Body Style)	1	2	48	57,530	1,198.54	-1.58%	888.44	100.87	1.4326	1,229.11	1,246.58	5.68%
4	All Purpose Motorcycle (Sport Body Style)	1	3	3	2,106	702.04	-1.58%	888.44	100.87	0.7126	662.10	671.51	-2.81%
4	All Purpose Motorcycle (Sport Body Style)	1	4	2	1,945	972.69	-1.58%	888.44	100.87	1.0652	939.76	953.12	-0.44%
4	All Purpose Motorcycle (Sport Body Style)	1	5	13	13,315	1,024.26	-1.58%	888.44	100.87	1.2242	1,065.01	1,080.16	7.15%
4	All Purpose Motorcycle (Sport Body Style)	2	1	45	97,054	2,156.75	-1.58%	888.44	100.87	2.8607	2,353.90	2,387.37	12.47%
4	All Purpose Motorcycle (Sport Body Style)	2	2	49	83,135	1,696.62	-1.58%	888.44	100.87	2.3549	1,955.50	1,983.30	18.77%
4	All Purpose Motorcycle (Sport Body Style)	2	3	3	2,525	841.72	-1.58%	888.44	100.87	1.1714	1,023.43	1,037.99	25.29%
4	All Purpose Motorcycle (Sport Body Style)	2	4	2	2,057	1,028.36	-1.58%	888.44	100.87	1.7509	1,479.86	1,500.91	48.29%
4	All Purpose Motorcycle (Sport Body Style)	2	5	9	12,695	1,410.53	-1.58%	888.44	100.87	2.0124	1,685.76	1,709.73	23.15%
4	All Purpose Motorcycle (Sport Body Style)	3	1	2	8,053	4,026.30	-1.58%	888.44	100.87	4.0943	3,325.42	3,372.71	-14.89%
4	All Purpose Motorcycle (Sport Body Style)	3	2	1	3,661	3,660.67	-1.58%	888.44	100.87	3.3703	2,755.23	2,794.40	-22.44%
4	All Purpose Motorcycle (Sport Body Style)	3	3	0	0	0.00	-1.58%	888.44	100.87	1.6765	1,421.25	1,441.46	12.83%
4	All Purpose Motorcycle (Sport Body Style)	3	4	1	2,092	2,091.67	-1.58%	888.44	100.87	2.5060	2,074.50	2,103.99	2.20%
4	All Purpose Motorcycle (Sport Body Style)	3	5	1	2,429	2,428.66	-1.58%	888.44	100.87	2.8801	2,369.17	2,402.86	0.52%
4	All Purpose Motorcycle (Sport-Touring Body	1	1	21	16,961	807.69	-1.58%	888.44	100.87	0.8745	789.63	800.85	0.74%
4	All Purpose Motorcycle (Sport-Touring Body	1	2	12	8,382	698.47	-1.58%	888.44	100.87	0.7199	667.83	677.33	-1.47%
4	All Purpose Motorcycle (Sport-Touring Body	1	3	0	0	0.00	-1.58%	888.44	100.87	0.3581	382.90	388.34	12.83%
4	All Purpose Motorcycle (Sport-Touring Body	1	4	1	505	505.15	-1.58%	888.44	100.87	0.5353	522.43	529.86	6.57%
4	All Purpose Motorcycle (Sport-Touring Body	1	5	2	1,323	661.26	-1.58%	888.44	100.87	0.6152	585.37	593.70	-8.78%
4	All Purpose Motorcycle (Sport-Touring Body	2	1	47	57,536	1,224.17	-1.58%	888.44	100.87	1.4376	1,233.07	1,250.60	3.80%
4	All Purpose Motorcycle (Sport-Touring Body	2	2	37	36,294	980.92	-1.58%	888.44	100.87	1.1834	1,032.86	1,047.55	8.51%
4	All Purpose Motorcycle (Sport-Touring Body	2	3	0	0	0.00	-1.58%	888.44	100.87	0.5887	564.48	572.50	12.83%
4	All Purpose Motorcycle (Sport-Touring Body	2	4	2	1,859	929.33	-1.58%	888.44	100.87	0.8799	793.85	805.13	-11.97%
4	All Purpose Motorcycle (Sport-Touring Body	2	5	13	10,493	807.18	-1.58%	888.44	100.87	1.0113	897.31	910.07	14.55%
4	All Purpose Motorcycle (Sport-Touring Body	3	1	12	19,774	1,647.84	-1.58%	888.44	100.87	2.0575	1,721.28	1,745.76	7.64%
4	All Purpose Motorcycle (Sport-Touring Body	3	2	20	27,082	1,354.09	-1.58%	888.44	100.87	1.6937	1,434.74	1,455.15	9.19%
4	All Purpose Motorcycle (Sport-Touring Body	3	3	0	0	0.00	-1.58%	888.44	100.87	0.8425	764.39	775.26	12.83%
4	All Purpose Motorcycle (Sport-Touring Body	3	4	0	0	0.00	-1.58%	888.44	100.87	1.2593	1,092.66	1,108.20	12.83%
4	All Purpose Motorcycle (Sport-Touring Body	3	5	8	9,440	1,179.98	-1.58%	888.44	100.87	1.4473	1,240.75	1,258.39	8.35%
4	All Purpose Motorcycle (Touring Body Style)	1	1	6	4,575	762.49	-1.58%	888.44	100.87	0.8749	789.89	801.12	6.75%
4	All Purpose Motorcycle (Touring Body Style)	1	2	4	3,022	755.38	-1.58%	888.44	100.87	0.7202	668.05	677.55	-8.87%
4	All Purpose Motorcycle (Touring Body Style)	1	3	0	0	0.00	-1.58%	888.44	100.87	0.3582	383.00	388.45	12.83%
4	All Purpose Motorcycle (Touring Body Style)	1	4	0	0	0.00	-1.58%	888.44	100.87	0.5355	522.59	530.02	12.83%
4	All Purpose Motorcycle (Touring Body Style)	1	5	1	564	563.81	-1.58%	888.44	100.87	0.6154	585.56	593.88	7.02%
4	All Purpose Motorcycle (Touring Body Style)	2	1	18	19,819	1,101.04	-1.58%	888.44	100.87	1.4381	1,233.50	1,251.04	15.45%
4	All Purpose Motorcycle (Touring Body Style)	2	2	17	14,921	877.73	-1.58%	888.44	100.87	1.1838	1,033.21	1,047.91	21.30%
4	All Purpose Motorcycle (Touring Body Style)	2	3	1	514	513.50	-1.58%	888.44	100.87	0.5889	564.65	572.68	13.31%
4	All Purpose Motorcycle (Touring Body Style)	2	4	1	656	655.54	-1.58%	888.44	100.87	0.8802	794.11	805.40	24.83%
4	All Purpose Motorcycle (Touring Body Style)	2	5	3	2,679	893.10	-1.58%	888.44	100.87	1.0116	897.61	910.38	3.57%
4	All Purpose Motorcycle (Touring Body Style)	3	1	159	252,404	1,587.45	-1.58%	888.44	100.87	2.0583	1,721.90	1,746.38	11.78%
4	All Purpose Motorcycle (Touring Body Style)	3	2	129	164,232	1,273.11	-1.58%	888.44	100.87	1.6943	1,435.25	1,455.66	16.17%
4	All Purpose Motorcycle (Touring Body Style)	3	3	9	7,128	792.01	-1.58%	888.44	100.87	0.8428	764.64	775.51	-0.51%
4	All Purpose Motorcycle (Touring Body Style)	3	4	8	7,823	977.85	-1.58%	888.44	100.87	1.2598	1,093.04	1,108.58	15.19%
4	All Purpose Motorcycle (Touring Body Style)	3	5	40	47,096	1,177.40	-1.58%	888.44	100.87	1.4479	1,241.18	1,258.82	8.63%
4	Pleasure Motorcycle (Motorscooter Body Sty	1	1	176	61,182	347.63	-1.58%	888.44	100.87	0.3527	378.64	384.02	12.24%
4	Pleasure Motorcycle (Motorscooter Body Sty	1	2	126	36,969	293.40	-1.58%	888.44	100.87	0.2903	329.52	334.21	15.73%
4	Pleasure Motorcycle (Motorscooter Body Sty	1	3	1	179	179.12	-1.58%	888.44	100.87	0.1444	214.61	217.66	23.46%
4	Pleasure Motorcycle (Motorscooter Body Sty	1	4	6	1,172	195.41	-1.58%	888.44	100.87	0.2159	270.88	274.73	42.85%
4	Pleasure Motorcycle (Motorscooter Body Sty	2	1	30	14,860	495.35	-1.58%	888.44	100.87	0.5798	557.48	565.40	15.97%
4	Pleasure Motorcycle (Motorscooter Body Sty	2	2	26	10,814	415.91	-1.58%	888.44	100.87	0.4772	476.73	483.51	18.12%
4	Pleasure Motorcycle (Motorscooter Body Sty	2	3	0	0	0.00	-1.58%	888.44	100.87	0.2374	287.84	291.93	12.83%
4	Pleasure Motorcycle (Motorscooter Body Sty	2	4	1	263	263.11	-1.58%	888.44	100.87	0.3549	380.34	385.75	48.96%
4	Pleasure Motorcycle (Motorscooter Body Sty	3	1	1	708	708.44	-1.58%	888.44	100.87	0.8298	754.37	765.10	9.73%
4	Pleasure Motorcycle (Motorscooter Body Sty	3	2	0	0	0.00	-1.58%	888.44	100.87	0.6830	638.81	647.89	12.83%
4	Pleasure Motorcycle (Motorscooter Body Sty	3	3	0	0	0.00	-1.58%	888.44	100.87	0.3398	368.46	373.70	12.83%
4	Pleasure Motorcycle (Motorscooter Body Sty	3	4	0	0	0.00	-1.58%	888.44	100.87	0.5079	500.85	507.97	12.83%
4	Pleasure Motorcycle (Other Body Style)	1	1	666	309,266	464.36	-1.58%	888.44	100.87	0.4849	482.75	489.62	7.13%
4	Pleasure Motorcycle (Other Body Style)	1	2	761	300,843	395.33	-1.58%	888.44	100.87	0.3991	415.22	421.13	8.23%
4	Pleasure Motorcycle (Other Body Style)	1	3	19	4,713	248.05	-1.58%	888.44	100.87	0.1986	257.24	260.90	6.87%

Table 2
Indicated Rate Calculation (15% Minimum Credibility)

Major Class	Description	Eng Disp/GVW Code	Territory	Rate Model No. of Vehicles	Rate Model Annual Premium	25/26 Average Rate	Expected Drift	Major Class Average	Major Class Op. Exp.	Combined Relativity	Indicated Rate	Balanced Indicated Rate	Balanced Indicated Change
				[1]	[2]	[3]	[4]	[5]	[6]	[7]	[8]	[9]	[10]
4	Pleasure Motorcycle (Other Body Style)	1	4	19	5,703	300.16	-1.58%	888.44	100.87	0.2968	334.61	339.36	14.87%
4	Pleasure Motorcycle (Other Body Style)	2	1	1,110	762,824	687.23	-1.58%	888.44	100.87	0.7971	728.62	738.98	9.26%
4	Pleasure Motorcycle (Other Body Style)	2	2	1,251	714,032	570.77	-1.58%	888.44	100.87	0.6561	617.62	626.40	11.51%
4	Pleasure Motorcycle (Other Body Style)	2	3	20	6,176	308.81	-1.58%	888.44	100.87	0.3264	357.92	363.01	19.44%
4	Pleasure Motorcycle (Other Body Style)	2	4	29	12,857	443.35	-1.58%	888.44	100.87	0.4879	485.09	491.99	12.75%
4	Pleasure Motorcycle (Other Body Style)	3	1	1,691	1,552,038	917.82	-1.58%	888.44	100.87	1.1408	999.32	1,013.53	12.20%
4	Pleasure Motorcycle (Other Body Style)	3	2	2,660	2,006,900	754.47	-1.58%	888.44	100.87	0.9391	840.44	852.39	14.79%
4	Pleasure Motorcycle (Other Body Style)	3	3	81	37,121	458.29	-1.58%	888.44	100.87	0.4671	468.76	475.43	5.40%
4	Pleasure Motorcycle (Other Body Style)	3	4	98	57,310	584.80	-1.58%	888.44	100.87	0.6982	650.77	660.03	14.67%
4	Pleasure Motorcycle (Sport Body Style)	1	1	319	296,566	929.68	-1.58%	888.44	100.87	1.1574	1,012.43	1,026.83	12.22%
4	Pleasure Motorcycle (Sport Body Style)	1	2	205	154,022	751.32	-1.58%	888.44	100.87	0.9528	851.24	863.34	16.75%
4	Pleasure Motorcycle (Sport Body Style)	1	3	7	3,462	494.52	-1.58%	888.44	100.87	0.4739	474.13	480.87	-1.20%
4	Pleasure Motorcycle (Sport Body Style)	1	4	7	4,209	601.35	-1.58%	888.44	100.87	0.7084	658.80	668.17	12.89%
4	Pleasure Motorcycle (Sport Body Style)	2	1	435	614,469	1,412.57	-1.58%	888.44	100.87	1.9026	1,599.32	1,622.06	16.67%
4	Pleasure Motorcycle (Sport Body Style)	2	2	436	513,379	1,177.48	-1.58%	888.44	100.87	1.5662	1,334.35	1,353.32	16.78%
4	Pleasure Motorcycle (Sport Body Style)	2	3	11	6,812	619.28	-1.58%	888.44	100.87	0.7791	714.45	724.61	18.88%
4	Pleasure Motorcycle (Sport Body Style)	2	4	9	7,622	846.93	-1.58%	888.44	100.87	1.1645	1,018.02	1,032.49	23.86%
4	Pleasure Motorcycle (Sport Body Style)	3	1	50	95,782	1,915.64	-1.58%	888.44	100.87	2.7230	2,245.47	2,277.40	20.79%
4	Pleasure Motorcycle (Sport Body Style)	3	2	61	97,390	1,596.56	-1.58%	888.44	100.87	2.2415	1,866.24	1,892.77	20.45%
4	Pleasure Motorcycle (Sport Body Style)	3	3	2	1,943	971.43	-1.58%	888.44	100.87	1.1150	979.03	992.95	3.85%
4	Pleasure Motorcycle (Sport Body Style)	3	4	1	1,157	1,156.85	-1.58%	888.44	100.87	1.6667	1,413.50	1,433.59	25.91%
4	Pleasure Motorcycle (Sport-Touring Body St	1	1	75	42,431	565.74	-1.58%	888.44	100.87	0.5816	558.95	566.90	1.81%
4	Pleasure Motorcycle (Sport-Touring Body St	1	2	82	37,542	457.83	-1.58%	888.44	100.87	0.4788	477.95	484.74	7.58%
4	Pleasure Motorcycle (Sport-Touring Body St	1	3	0	0	0.00	-1.58%	888.44	100.87	0.2382	288.44	292.54	12.83%
4	Pleasure Motorcycle (Sport-Touring Body St	1	4	3	1,062	354.11	-1.58%	888.44	100.87	0.3560	381.24	386.66	10.94%
4	Pleasure Motorcycle (Sport-Touring Body St	2	1	280	232,079	828.86	-1.58%	888.44	100.87	0.9561	853.88	866.02	6.16%
4	Pleasure Motorcycle (Sport-Touring Body St	2	2	359	244,073	679.87	-1.58%	888.44	100.87	0.7870	720.72	730.97	9.24%
4	Pleasure Motorcycle (Sport-Touring Body St	2	3	4	1,748	437.12	-1.58%	888.44	100.87	0.3915	409.21	415.03	-3.53%
4	Pleasure Motorcycle (Sport-Touring Body St	2	4	4	2,049	512.17	-1.58%	888.44	100.87	0.5852	561.76	569.74	13.03%
4	Pleasure Motorcycle (Sport-Touring Body St	3	1	164	176,065	1,073.57	-1.58%	888.44	100.87	1.3684	1,178.58	1,195.34	13.13%
4	Pleasure Motorcycle (Sport-Touring Body St	3	2	243	220,037	905.50	-1.58%	888.44	100.87	1.1264	988.01	1,002.06	12.44%
4	Pleasure Motorcycle (Sport-Touring Body St	3	3	2	1,184	591.81	-1.58%	888.44	100.87	0.5603	542.17	549.87	-5.60%
4	Pleasure Motorcycle (Sport-Touring Body St	3	4	5	3,767	753.42	-1.58%	888.44	100.87	0.8375	760.49	771.31	4.02%
4	Pleasure Motorcycle (Touring Body Style)	1	1	42	23,276	554.20	-1.58%	888.44	100.87	0.5819	559.12	567.07	3.96%
4	Pleasure Motorcycle (Touring Body Style)	1	2	66	29,504	447.03	-1.58%	888.44	100.87	0.4790	478.09	484.89	10.21%
4	Pleasure Motorcycle (Touring Body Style)	1	3	2	550	275.10	-1.58%	888.44	100.87	0.2383	288.51	292.61	8.07%
4	Pleasure Motorcycle (Touring Body Style)	1	4	3	1,193	397.62	-1.58%	888.44	100.87	0.3561	381.35	386.77	-1.17%
4	Pleasure Motorcycle (Touring Body Style)	2	1	185	146,560	792.22	-1.58%	888.44	100.87	0.9565	854.16	866.31	11.11%
4	Pleasure Motorcycle (Touring Body Style)	2	2	339	224,571	662.45	-1.58%	888.44	100.87	0.7873	720.96	731.21	12.15%
4	Pleasure Motorcycle (Touring Body Style)	2	3	5	1,732	346.43	-1.58%	888.44	100.87	0.3917	409.32	415.14	21.76%
4	Pleasure Motorcycle (Touring Body Style)	2	4	7	3,103	443.33	-1.58%	888.44	100.87	0.5854	561.93	569.92	30.62%
4	Pleasure Motorcycle (Touring Body Style)	3	1	1,703	1,842,035	1,081.64	-1.58%	888.44	100.87	1.3689	1,178.99	1,195.75	12.32%
4	Pleasure Motorcycle (Touring Body Style)	3	2	3,803	3,385,802	890.30	-1.58%	888.44	100.87	1.1268	988.34	1,002.40	14.40%
4	Pleasure Motorcycle (Touring Body Style)	3	3	71	36,937	520.24	-1.58%	888.44	100.87	0.5605	542.33	550.04	7.42%
4	Pleasure Motorcycle (Touring Body Style)	3	4	103	74,416	722.48	-1.58%	888.44	100.87	0.8379	760.74	771.56	8.51%
4	All Purpose Moped	N/A	1	236	114,453	484.97	-1.58%	888.44	100.87	0.5303	518.52	525.89	10.18%
4	All Purpose Moped	N/A	2	130	52,413	403.18	-1.58%	888.44	100.87	0.4365	444.66	450.99	13.65%
4	All Purpose Moped	N/A	3	4	959	239.63	-1.58%	888.44	100.87	0.2171	271.88	275.75	16.92%
4	All Purpose Moped	N/A	4	1	281	280.55	-1.58%	888.44	100.87	0.3246	356.49	361.56	30.94%
4	Pleasure Moped	N/A	1	610	210,717	345.44	-1.58%	888.44	100.87	0.3527	378.64	384.02	12.95%
4	Pleasure Moped	N/A	2	405	121,536	300.09	-1.58%	888.44	100.87	0.2903	329.52	334.21	13.15%
4	Pleasure Moped	N/A	3	6	1,316	219.39	-1.58%	888.44	100.87	0.1444	214.61	217.66	0.80%
4	Pleasure Moped	N/A	4	7	1,564	223.36	-1.58%	888.44	100.87	0.2159	270.88	274.73	24.97%
5	All Purpose Trailer	N/A	1	67,462	5,953,298	88.25	7.58%	85.54	0.00	1.1844	101.32	101.32	6.72%
5	All Purpose Trailer	N/A	2	162,523	12,465,029	76.70	7.58%	85.54	0.00	0.9418	80.56	80.56	-2.36%
5	All Purpose Trailer	N/A	3	3,532	261,381	74.00	7.58%	85.54	0.00	1.0912	93.34	93.34	17.24%
5	All Purpose Trailer	N/A	4	7,270	351,361	48.33	7.58%	85.54	0.00	0.5449	46.61	46.61	-10.36%
6	Off Road Vehicle - ATV	N/A	1	8,510	42,550	5.00	0.00%	5.08	0.00	1.0000	5.08	5.08	1.67%
6	Off Road Vehicle - ATV	N/A	2	36,020	180,100	5.00	0.00%	5.08	0.00	1.0000	5.08	5.08	1.67%
6	Off Road Vehicle - ATV	N/A	3	842	4,210	5.00	0.00%	5.08	0.00	1.0000	5.08	5.08	1.67%
6	Off Road Vehicle - ATV	N/A	4	1,534	7,670	5.00	0.00%	5.08	0.00	1.0000	5.08	5.08	1.67%
6	Off Road Vehicle - Motorcycle	N/A	1	497	2,485	5.00	0.00%	5.08	0.00	1.0000	5.08	5.08	1.67%
6	Off Road Vehicle - Motorcycle	N/A	2	1,162	5,810	5.00	0.00%	5.08	0.00	1.0000	5.08	5.08	1.67%
6	Off Road Vehicle - Motorcycle	N/A	3	22	110	5.00	0.00%	5.08	0.00	1.0000	5.08	5.08	1.67%
6	Off Road Vehicle - Motorcycle	N/A	4	12	60	5.00	0.00%	5.08	0.00	1.0000	5.08	5.08	1.67%
6	Off Road Vehicle - Snowmobile	N/A	1	8,025	40,125	5.00	0.00%	5.08	0.00	1.0000	5.08	5.08	1.67%
6	Off Road Vehicle - Snowmobile	N/A	2	24,599	122,995	5.00	0.00%	5.08	0.00	1.0000	5.08	5.08	1.67%
6	Off Road Vehicle - Snowmobile	N/A	3	1,027	5,135	5.00	0.00%	5.08	0.00	1.0000	5.08	5.08	1.67%
6	Off Road Vehicle - Snowmobile	N/A	4	1,493	7,465	5.00	0.00%	5.08	0.00	1.0000	5.08	5.08	1.67%
6	Off Road Vehicle - Snow Vehicle	N/A	1	30	150	5.00	0.00%	5.08	0.00	1.0000	5.08	5.08	1.67%
6	Off Road Vehicle - Snow Vehicle	N/A	2	117	585	5.00	0.00%	5.08	0.00	1.0000	5.08	5.08	1.67%
6	Off Road Vehicle - Snow Vehicle	N/A	3	5	25	5.00	0.00%	5.08	0.00	1.0000	5.08	5.08	1.67%
6	Off Road Vehicle - Snow Vehicle	N/A	4	18	90	5.00	0.00%	5.08	0.00	1.0000	5.08	5.08	1.67%

Notes:

[1] & [2]: Data per the Rate Model; refer to Part VIII, Dislocation Reports, DR.1

[3] = [2] / [1]

[4] to [6] Refer to Table 1 from Appendix 2, DR.2

[7] Refer to New Relativity Calculation within Appendix 10b; Relativities interact multiplicatively

[8] Details of the calculation per Rate Indication Chapter

[9] Balanced to the revenue requirement by major class

[10] = ([9] / ([3] * (1 + [4]))) - 1

For risk classifications with zero units in rate model, [10] = Selected Req Rate Change in Table 1 from Appendix 2, DR.2

Use	GRA Year	Raw Relativity	Current Relativity	New Relativity @10%	New Relativity @15%	New Relativity @20%	New Relativity @25%
All Purpose Motorhome	2025	1.3168	0.9008	0.9460	0.9674	0.9888	1.0102
All Purpose Motorhome	2024	1.2958	0.8670	0.9165	0.9386	0.9607	0.9829
All Purpose Motorhome	2023	1.1591	0.8471	0.8874	0.9037	0.9199	0.9361
All Purpose Motorhome	2022	0.8154	0.7757	0.7856	0.7879	0.7903	0.7926
All Purpose Motorhome	2021	0.9020	0.7255	0.7486	0.7575	0.7664	0.7752
All Purpose Motorhome	2020	0.6930	0.7575	0.7571	0.7538	0.7505	0.7472
All Purpose Motorhome	2019	0.7269	0.6769	0.6872	0.6898	0.6924	0.6949
All Purpose Motorhome	2018	0.7636	0.6808	0.6949	0.6992	0.7034	0.7076
All Purpose Motorhome	2017	0.7585	0.6840	0.6976	0.7014	0.7053	0.7091
All Purpose Motorhome	2016	0.6693	0.7373	0.7365	0.7332	0.7299	0.7265
Antique Vehicle	2025	0.0009	0.0263	0.0238	0.0225	0.0213	0.0200
Antique Vehicle	2024	0.0014	0.0246	0.0224	0.0212	0.0201	0.0189
Antique Vehicle	2023	0.0010	0.0245	0.0223	0.0212	0.0200	0.0188
Antique Vehicle	2022	0.0010	0.0184	0.0167	0.0159	0.0150	0.0141
Antique Vehicle	2021	0.0009	0.0196	0.0178	0.0169	0.0159	0.0150
Antique Vehicle	2020	0.0000	0.0206	0.0187	0.0176	0.0166	0.0155
Antique Vehicle	2019	0.0000	0.0226	0.0205	0.0193	0.0182	0.0171
Antique Vehicle	2018	0.0129	0.0230	0.0221	0.0216	0.0211	0.0206
Antique Vehicle	2017	0.0143	0.0224	0.0218	0.0214	0.0210	0.0205
Antique Vehicle	2016	0.0157	0.0218	0.0214	0.0211	0.0208	0.0205
Collector Passenger Vehicle	2025	0.0623	0.0732	0.0703	0.0703	0.0703	0.0703
Collector Passenger Vehicle	2024	0.0677	0.0916	0.0858	0.0858	0.0858	0.0858
Collector Passenger Vehicle	2023	0.1055	0.1028	0.1047	0.1047	0.1047	0.1047
Collector Passenger Vehicle	2022	0.1170	0.1001	0.1049	0.1049	0.1049	0.1053
Collector Passenger Vehicle	2021	0.1294	0.0934	0.1013	0.1013	0.1014	0.1032
Collector Passenger Vehicle	2020	0.1238	0.0906	0.0970	0.0970	0.0980	0.0997
Collector Passenger Vehicle	2019	0.1074	0.0985	0.1004	0.1007	0.1011	0.1016
Collector Passenger Vehicle	2018	0.0986	0.1135	0.1129	0.1122	0.1114	0.1107
Collector Passenger Vehicle	2017	0.0967	0.1240	0.1224	0.1210	0.1196	0.1182
Collector Passenger Vehicle	2016	0.0745	0.1437	0.1379	0.1344	0.1309	0.1274
Collector Truck 4540 kg or less	2025	0.0641	0.0321	0.0354	0.0371	0.0387	0.0403
Collector Truck 4540 kg or less	2024	0.0592	0.0370	0.0395	0.0407	0.0418	0.0430
Collector Truck 4540 kg or less	2023	0.0556	0.0429	0.0447	0.0453	0.0460	0.0467
Collector Truck 4540 kg or less	2022	0.0628	0.0396	0.0423	0.0435	0.0447	0.0458
Collector Truck 4540 kg or less	2021	0.0679	0.0386	0.0418	0.0433	0.0448	0.0462
Collector Truck 4540 kg or less	2020	0.0759	0.0385	0.0426	0.0445	0.0463	0.0482
Collector Truck 4540 kg or less	2019	0.0750	0.0407	0.0445	0.0462	0.0479	0.0497
Collector Truck 4540 kg or less	2018	0.1134	0.0410	0.0487	0.0523	0.0560	0.0596
Collector Truck 4540 kg or less	2017	0.0268	0.0498	0.0479	0.0467	0.0456	0.0444
Collector Truck 4540 kg or less	2016	0.0000	0.0689	0.0625	0.0590	0.0556	0.0521
Disabled Persons/Private/Business Bus	2025	1.1414	0.8717	0.9019	0.9160	0.9300	0.9440
Disabled Persons/Private/Business Bus	2024	1.0479	0.8473	0.8735	0.8840	0.8946	0.9051
Disabled Persons/Private/Business Bus	2023	1.1733	0.8005	0.8466	0.8659	0.8852	0.9045
Disabled Persons/Private/Business Bus	2022	0.8107	0.7875	0.7958	0.7973	0.7988	0.8003
Disabled Persons/Private/Business Bus	2021	0.8845	0.7852	0.8009	0.8059	0.8109	0.8158
Disabled Persons/Private/Business Bus	2020	0.9340	0.8043	0.8239	0.8304	0.8369	0.8434
Disabled Persons/Private/Business Bus	2019	0.9490	0.7869	0.8093	0.8176	0.8258	0.8341
Disabled Persons/Private/Business Bus	2018	0.9461	0.7834	0.8064	0.8147	0.8230	0.8313
Disabled Persons/Private/Business Bus	2017	0.9707	0.7946	0.8194	0.8284	0.8374	0.8464
Disabled Persons/Private/Business Bus	2016	0.9459	0.7969	0.8186	0.8262	0.8339	0.8415
Fishing All Purpose Truck 4540 kg or less	2025	0.9337	0.9781	0.9769	0.9751	0.9733	0.9715
Fishing All Purpose Truck 4540 kg or less	2024	0.9877	0.9456	0.9563	0.9588	0.9614	0.9639
Fishing All Purpose Truck 4540 kg or less	2023	0.9347	0.9373	0.9465	0.9468	0.9470	0.9473
Fishing All Purpose Truck 4540 kg or less	2022	0.8215	0.9467	0.9411	0.9352	0.9292	0.9232
Fishing All Purpose Truck 4540 kg or less	2021	0.8450	0.9387	0.9362	0.9314	0.9267	0.9219
Fishing All Purpose Truck 4540 kg or less	2020	0.8575	0.9208	0.9219	0.9187	0.9154	0.9121
Fishing All Purpose Truck 4540 kg or less	2019	0.8232	0.9468	0.9416	0.9355	0.9293	0.9232
Fishing All Purpose Truck 4540 kg or less	2018	0.7632	0.9754	0.9622	0.9516	0.9409	0.9303
Fishing All Purpose Truck 4540 kg or less	2017	0.7667	0.9826	0.9695	0.9587	0.9479	0.9370
Fishing All Purpose Truck 4540 kg or less	2016	0.8362	0.9975	0.9894	0.9814	0.9734	0.9654
Passenger Vehicle-for-Hire (Passenger Vehicle)	2025	3.7243	3.8007	3.8059	3.8037	3.8015	3.7992
Passenger Vehicle-for-Hire (Passenger Vehicle)	2024	3.5830	3.6160	3.6372	3.6371	3.6370	3.6369
Passenger Vehicle-for-Hire (Passenger Vehicle)	2023	3.2766	2.8405	2.9138	2.9371	2.9605	2.9838
Passenger Vehicle-for-Hire (Passenger Vehicle)	2022	2.7774	2.3428	2.4047	2.4278	2.4508	2.4738
Passenger Vehicle-for-Hire (Passenger Vehicle)	2021	2.9964	1.7985	1.9324	1.9927	2.0530	2.1133
Passenger Vehicle-for-Hire (Passenger Vehicle)	2020	3.0965	1.6491	1.8084	1.8812	1.9541	2.0268

Use	GRA Year	Raw Relativity	Current Relativity	New Relativity @10%	New Relativity @15%	New Relativity @20%	New Relativity @25%
Passenger Vehicle-for-Hire (Passenger Vehicle)	2019	-	-	-	-	-	-
Passenger Vehicle-for-Hire (Passenger Vehicle)	2018	-	-	-	-	-	-
Passenger Vehicle-for-Hire (Passenger Vehicle)	2017	-	-	-	-	-	-
Passenger Vehicle-for-Hire (Passenger Vehicle)	2016	-	-	-	-	-	-
Passenger Vehicle-for-Hire (Truck 4,499 kg or less GVW)	2025	1.5548	2.2653	2.2011	2.1662	2.1313	2.0963
Passenger Vehicle-for-Hire (Truck 4,499 kg or less GVW)	2024	2.1224	2.8120	2.7611	2.7274	2.6936	2.6598
Passenger Vehicle-for-Hire (Truck 4,499 kg or less GVW)	2023	1.6435	2.1656	2.1344	2.1087	2.0830	2.0573
Passenger Vehicle-for-Hire (Truck 4,499 kg or less GVW)	2022	1.2602	1.9596	1.9034	1.8687	1.8340	1.7993
Passenger Vehicle-for-Hire (Truck 4,499 kg or less GVW)	2021	1.8282	1.4608	1.5085	1.5270	1.5455	1.5639
Passenger Vehicle-for-Hire (Truck 4,499 kg or less GVW)	2020	4.1707	1.3087	1.6078	1.7520	1.8962	2.0402
Passenger Vehicle-for-Hire (Truck 4,499 kg or less GVW)	2019	-	-	-	-	-	-
Passenger Vehicle-for-Hire (Truck 4,499 kg or less GVW)	2018	-	-	-	-	-	-
Passenger Vehicle-for-Hire (Truck 4,499 kg or less GVW)	2017	-	-	-	-	-	-
Passenger Vehicle-for-Hire (Truck 4,499 kg or less GVW)	2016	-	-	-	-	-	-

Use	GRA Year	Raw Relativity	Current Relativity	New Relativity @10%	New Relativity @15%	New Relativity @20%	New Relativity @25%
Artisan Truck	2025	1.1804	0.9616	0.9867	0.9980	1.0091	1.0205
Artisan Truck	2024	1.2867	0.9274	0.9686	0.9868	1.0051	1.0238
Artisan Truck	2023	0.9858	0.9311	0.9413	0.9442	0.9473	0.9504
Artisan Truck	2022	1.2207	0.9221	0.9709	0.9853	0.9994	1.0133
Artisan Truck	2021	1.1770	0.8624	0.9139	0.9300	0.9459	0.9617
Artisan Truck	2020	0.9489	0.8573	0.8823	0.8870	0.8916	0.8961
Artisan Truck	2019	0.8173	0.8785	0.8908	0.8876	0.8842	0.8804
Artisan Truck	2018	0.9363	0.8903	0.9122	0.9146	0.9169	0.9191
Artisan Truck	2017	0.8314	0.9176	0.9291	0.9249	0.9205	0.9155
Artisan Truck	2016	0.7687	0.9352	0.9338	0.9260	0.9181	0.9101
Cement/Brick/Exploration Truck	2025	0.6606	0.5765	0.5869	0.5913	0.5957	0.6001
Cement/Brick/Exploration Truck	2024	0.6198	0.5752	0.5830	0.5854	0.5878	0.5904
Cement/Brick/Exploration Truck	2023	0.6274	0.5736	0.5819	0.5847	0.5875	0.5905
Cement/Brick/Exploration Truck	2022	0.4042	0.5815	0.5753	0.5659	0.5564	0.5467
Cement/Brick/Exploration Truck	2021	0.4477	0.5894	0.5880	0.5807	0.5733	0.5658
Cement/Brick/Exploration Truck	2020	0.6001	0.6001	0.6111	0.6111	0.6110	0.6109
Cement/Brick/Exploration Truck	2019	0.5414	0.6190	0.6242	0.6202	0.6160	0.6116
Cement/Brick/Exploration Truck	2018	0.4963	0.6508	0.6477	0.6399	0.6320	0.6240
Cement/Brick/Exploration Truck	2017	0.5324	0.6712	0.6718	0.6649	0.6578	0.6504
Cement/Brick/Exploration Truck	2016	0.5320	0.7053	0.6994	0.6911	0.6827	0.6743
Common Carrier Vehicle Local	2025	2.2631	1.6843	1.7596	1.7773	1.8066	1.8364
Common Carrier Vehicle Local	2024	2.1636	1.6645	1.7323	1.7492	1.7748	1.8010
Common Carrier Vehicle Local	2023	2.0596	1.6869	1.7370	1.7516	1.7707	1.7901
Common Carrier Vehicle Local	2022	1.9926	1.7102	1.7751	1.7862	1.7987	1.8109
Common Carrier Vehicle Local	2021	2.0460	1.7538	1.8235	1.8377	1.8523	1.8666
Common Carrier Vehicle Local	2020	2.0664	1.7433	1.8085	1.8246	1.8409	1.8570
Common Carrier Vehicle Local	2019	2.0359	1.7851	1.8484	1.8609	1.8730	1.8844
Common Carrier Vehicle Local	2018	2.1362	1.7442	1.8179	1.8379	1.8578	1.8773
Common Carrier Vehicle Local	2017	1.9811	1.7533	1.8150	1.8271	1.8386	1.8491
Common Carrier Vehicle Local	2016	1.9935	1.7517	1.8053	1.8188	1.8322	1.8455
Common Carrier Vehicle Within City or Mun.	2025	1.0964	1.5999	1.5553	1.5308	1.5061	1.4816
Common Carrier Vehicle Within City or Mun.	2024	1.1760	1.6303	1.5943	1.5720	1.5498	1.5280
Common Carrier Vehicle Within City or Mun.	2023	1.2344	1.6142	1.5847	1.5662	1.5477	1.5295
Common Carrier Vehicle Within City or Mun.	2022	1.6584	1.6187	1.6553	1.6562	1.6565	1.6565
Common Carrier Vehicle Within City or Mun.	2021	1.8216	1.5787	1.6388	1.6512	1.6633	1.6751
Common Carrier Vehicle Within City or Mun.	2020	1.6839	1.5674	1.6079	1.6138	1.6196	1.6253
Common Carrier Vehicle Within City or Mun.	2019	1.6238	1.5557	1.5955	1.5988	1.6017	1.6040
Common Carrier Vehicle Within City or Mun.	2018	1.4723	1.5631	1.5841	1.5796	1.5750	1.5700
Common Carrier Vehicle Within City or Mun.	2017	1.4517	1.6152	1.6341	1.6261	1.6178	1.6085
Common Carrier Vehicle Within City or Mun.	2016	1.5648	1.6531	1.6716	1.6682	1.6647	1.6612
Common Carrier Passenger Vehicle < 161 km in Manitoba	2025	2.9668	1.5417	1.6889	1.7606	1.8322	1.9042
Common Carrier Passenger Vehicle < 161 km in Manitoba	2024	2.7251	1.5304	1.6585	1.7186	1.7790	1.8400
Common Carrier Passenger Vehicle < 161 km in Manitoba	2023	2.4340	1.5607	1.6555	1.6994	1.7434	1.7879
Common Carrier Passenger Vehicle < 161 km in Manitoba	2022	2.1097	1.4183	1.5169	1.5508	1.5842	1.6173
Common Carrier Passenger Vehicle < 161 km in Manitoba	2021	1.9892	1.5187	1.6008	1.6249	1.6486	1.6721
Common Carrier Passenger Vehicle < 161 km in Manitoba	2020	1.8484	1.5551	1.6135	1.6284	1.6432	1.6579
Common Carrier Passenger Vehicle < 161 km in Manitoba	2019	1.5956	1.6509	1.6802	1.6772	1.6738	1.6698
Common Carrier Passenger Vehicle < 161 km in Manitoba	2018	1.7253	1.6323	1.6734	1.6782	1.6829	1.6872
Common Carrier Passenger Vehicle < 161 km in Manitoba	2017	2.3193	1.5554	1.6674	1.7066	1.7455	1.7834
Common Carrier Passenger Vehicle < 161 km in Manitoba	2016	2.1439	1.5356	1.6228	1.6548	1.6867	1.7186
Common Carrier Truck < 161 km in Manitoba	2025	1.6575	1.5127	1.5326	1.5402	1.5478	1.5557
Common Carrier Truck < 161 km in Manitoba	2024	1.6863	1.4838	1.5126	1.5231	1.5337	1.5449
Common Carrier Truck < 161 km in Manitoba	2023	1.6641	1.4627	1.4903	1.5006	1.5111	1.5219
Common Carrier Truck < 161 km in Manitoba	2022	1.6663	1.4093	1.4637	1.4757	1.4872	1.4984
Common Carrier Truck < 161 km in Manitoba	2021	1.6069	1.3322	1.3900	1.4041	1.4178	1.4314
Common Carrier Truck < 161 km in Manitoba	2020	1.5561	1.3049	1.3545	1.3672	1.3799	1.3925
Common Carrier Truck < 161 km in Manitoba	2019	1.6451	1.2574	1.3234	1.3430	1.3622	1.3810
Common Carrier Truck < 161 km in Manitoba	2018	1.6100	1.2549	1.3153	1.3335	1.3515	1.3692
Common Carrier Truck < 161 km in Manitoba	2017	1.6151	1.2966	1.3575	1.3740	1.3902	1.4056
Common Carrier Truck < 161 km in Manitoba	2016	1.6057	1.3261	1.3765	1.3916	1.4067	1.4217
Common Carrier Passenger Vehicle > 161 km in Manitoba	2025	2.8861	2.3654	2.4254	2.4524	2.4789	2.5061
Common Carrier Passenger Vehicle > 161 km in Manitoba	2024	2.6762	2.5303	2.5594	2.5673	2.5755	2.5845
Common Carrier Passenger Vehicle > 161 km in Manitoba	2023	2.2469	2.3592	2.3602	2.3552	2.3503	2.3458
Common Carrier Passenger Vehicle > 161 km in Manitoba	2022	0.9397	2.6908	2.5680	2.4775	2.3864	2.2949
Common Carrier Passenger Vehicle > 161 km in Manitoba	2021	1.3918	3.0009	2.9025	2.8199	2.7368	2.6534
Common Carrier Passenger Vehicle > 161 km in Manitoba	2020	1.7253	3.1680	3.0790	3.0053	2.9316	2.8576

Use	GRA Year	Raw Relativity	Current Relativity	New Relativity @10%	New Relativity @15%	New Relativity @20%	New Relativity @25%
Common Carrier Passenger Vehicle > 161 km in Manitoba	2019	2.3670	2.8228	2.8362	2.8127	2.7885	2.7633
Common Carrier Passenger Vehicle > 161 km in Manitoba	2018	2.1090	2.3974	2.4145	2.4000	2.3853	2.3700
Common Carrier Passenger Vehicle > 161 km in Manitoba	2017	2.7178	3.0094	3.0459	3.0318	3.0169	3.0002
Common Carrier Passenger Vehicle > 161 km in Manitoba	2016	3.4657	3.1875	3.2686	3.2849	3.3011	3.3170
Common Carrier Truck > 161 km in Manitoba	2025	1.3904	2.5603	2.4528	2.3954	2.3376	2.2802
Common Carrier Truck > 161 km in Manitoba	2024	1.4912	2.5547	2.4631	2.4106	2.3582	2.3064
Common Carrier Truck > 161 km in Manitoba	2023	1.5435	2.6215	2.5279	2.4748	2.4218	2.3691
Common Carrier Truck > 161 km in Manitoba	2022	1.9620	2.7496	2.7254	2.6836	2.6410	2.5980
Common Carrier Truck > 161 km in Manitoba	2021	1.8556	2.8702	2.8299	2.7778	2.7252	2.6722
Common Carrier Truck > 161 km in Manitoba	2020	1.8335	2.9109	2.8544	2.7993	2.7442	2.6889
Common Carrier Truck > 161 km in Manitoba	2019	1.6947	2.9467	2.8817	2.8177	2.7530	2.6873
Common Carrier Truck > 161 km in Manitoba	2018	1.5376	3.1120	3.0123	2.9325	2.8523	2.7716
Common Carrier Truck > 161 km in Manitoba	2017	1.5404	3.3423	3.2325	3.1416	3.0497	2.9561
Common Carrier Truck > 161 km in Manitoba	2016	1.2983	3.6067	3.4324	3.3174	3.2021	3.0865
Dealer Moped	2025	0.0000	0.3213	0.2905	0.2746	0.2586	0.2427
Dealer Moped	2024	0.0000	0.3452	0.3127	0.2955	0.2784	0.2612
Dealer Moped	2023	0.0000	0.3705	0.3356	0.3172	0.2989	0.2805
Dealer Moped	2022	0.0000	0.3906	0.3590	0.3390	0.3189	0.2987
Dealer Moped	2021	0.0000	0.4273	0.3929	0.3710	0.3490	0.3270
Dealer Moped	2020	0.0000	1.0000	0.9164	0.8654	0.8143	0.7633
Dealer Moped	2019	0.0000	0.4468	0.4108	0.3881	0.3652	0.3422
Dealer Moped	2018	0.0000	0.4940	0.4534	0.4283	0.4032	0.3779
Dealer Moped	2017	0.0000	0.5422	0.4990	0.4715	0.4439	0.4160
Dealer Moped	2016	0.0000	0.5988	0.5479	0.5179	0.4878	0.4576
Dealer Motorcycle	2025	0.2896	1.0104	0.9422	0.9066	0.8709	0.8352
Dealer Motorcycle	2024	0.3294	1.0600	0.9931	0.9568	0.9206	0.8846
Dealer Motorcycle	2023	1.1215	1.0186	1.0340	1.0394	1.0449	1.0505
Dealer Motorcycle	2022	0.8659	0.9926	0.9998	0.9927	0.9853	0.9777
Dealer Motorcycle	2021	0.6292	1.0150	0.9980	0.9782	0.9582	0.9381
Dealer Motorcycle	2020	0.3275	1.0655	1.0098	0.9722	0.9345	0.8967
Dealer Motorcycle	2019	0.2551	1.1329	1.0676	1.0228	0.9778	0.9324
Dealer Motorcycle	2018	0.7461	1.1518	1.1329	1.1124	1.0917	1.0708
Dealer Motorcycle	2017	0.9417	1.1515	1.1555	1.1451	1.1344	1.1230
Dealer Motorcycle	2016	0.7093	1.1758	1.1480	1.1250	1.1020	1.0789
Dealer Trailer	2025	0.1674	0.6460	0.6006	0.5770	0.5532	0.5296
Dealer Trailer	2024	0.1822	0.6836	0.6375	0.6126	0.5877	0.5629
Dealer Trailer	2023	0.1791	0.7189	0.6690	0.6423	0.6156	0.5889
Dealer Trailer	2022	0.4434	0.7192	0.7058	0.6914	0.6767	0.6619
Dealer Trailer	2021	0.4471	0.7393	0.7258	0.7108	0.6957	0.6804
Dealer Trailer	2020	0.5193	0.7469	0.7373	0.7257	0.7141	0.7023
Dealer Trailer	2019	0.5580	0.7549	0.7508	0.7407	0.7305	0.7199
Dealer Trailer	2018	0.6974	0.7485	0.7578	0.7553	0.7527	0.7499
Dealer Trailer	2017	0.7231	0.7453	0.7594	0.7585	0.7573	0.7557
Dealer Trailer	2016	0.7855	0.7287	0.7465	0.7499	0.7533	0.7566
Driveaway Within Manitoba	2025	0.0000	0.2226	0.2012	0.1902	0.1791	0.1681
Driveaway Within Manitoba	2024	0.0000	0.2458	0.2227	0.2104	0.1982	0.1860
Driveaway Within Manitoba	2023	0.0000	0.2707	0.2452	0.2318	0.2183	0.2049
Driveaway Within Manitoba	2022	0.0000	0.2891	0.2657	0.2509	0.2360	0.2211
Driveaway Within Manitoba	2021	0.0000	0.3220	0.2961	0.2796	0.2630	0.2464
Driveaway Within Manitoba	2020	0.0000	0.3553	0.3256	0.3075	0.2893	0.2712
Driveaway Within Manitoba	2019	0.0000	0.3944	0.3626	0.3425	0.3223	0.3020
Driveaway Within Manitoba	2018	0.0000	0.4368	0.4009	0.3787	0.3565	0.3342
Driveaway Within Manitoba	2017	0.0000	0.4743	0.4365	0.4124	0.3883	0.3639
Driveaway Within Manitoba	2016	0.0000	0.5235	0.4791	0.4528	0.4265	0.4001
Driveaway > 161 km Outside Manitoba	2025	0.0000	0.0567	0.0513	0.0485	0.0456	0.0428
Driveaway > 161 km Outside Manitoba	2024	0.0000	0.0590	0.0534	0.0505	0.0476	0.0446
Driveaway > 161 km Outside Manitoba	2023	0.0000	0.0677	0.0613	0.0580	0.0546	0.0512
Driveaway > 161 km Outside Manitoba	2022	0.0000	0.0689	0.0633	0.0598	0.0562	0.0527
Driveaway > 161 km Outside Manitoba	2021	0.0000	0.0799	0.0734	0.0693	0.0652	0.0611
Driveaway > 161 km Outside Manitoba	2020	0.0000	0.0904	0.0829	0.0783	0.0736	0.0690
Driveaway > 161 km Outside Manitoba	2019	0.0000	0.1029	0.0946	0.0894	0.0841	0.0788
Driveaway > 161 km Outside Manitoba	2018	0.0000	0.1166	0.1070	0.1011	0.0951	0.0892
Driveaway > 161 km Outside Manitoba	2017	0.0000	0.1295	0.1192	0.1126	0.1060	0.0994
Driveaway > 161 km Outside Manitoba	2016	0.0000	0.1431	0.1310	0.1238	0.1166	0.1094
Fishing All Purpose Truck 4541 kg or more	2025	0.0000	0.5215	0.4714	0.4456	0.4196	0.3938
Fishing All Purpose Truck 4541 kg or more	2024	0.0000	0.3870	0.3506	0.3313	0.3121	0.2929

Use	GRA Year	Raw Relativity	Current Relativity	New Relativity @10%	New Relativity @15%	New Relativity @20%	New Relativity @25%
Fishing All Purpose Truck 4541 kg or more	2023	0.0000	0.4503	0.4079	0.3856	0.3632	0.3409
Fishing All Purpose Truck 4541 kg or more	2022	0.0000	0.5049	0.4640	0.4381	0.4122	0.3861
Fishing All Purpose Truck 4541 kg or more	2021	0.0000	0.5785	0.5320	0.5023	0.4725	0.4427
Fishing All Purpose Truck 4541 kg or more	2020	1.1973	0.5483	0.6245	0.6576	0.6906	0.7235
Fishing All Purpose Truck 4541 kg or more	2019	0.9112	0.5229	0.5735	0.5932	0.6127	0.6320
Fishing All Purpose Truck 4541 kg or more	2018	1.0620	0.5960	0.6549	0.6787	0.7023	0.7259
Fishing All Purpose Truck 4541 kg or more	2017	0.9620	0.5306	0.5861	0.6082	0.6302	0.6518
Fishing All Purpose Truck 4541 kg or more	2016	1.0189	0.5215	0.5806	0.6063	0.6319	0.6576
Logging Truck	2025	0.9660	1.1840	1.1664	1.1560	1.1454	1.1351
Logging Truck	2024	0.7745	1.2362	1.1972	1.1744	1.1517	1.1293
Logging Truck	2023	0.1531	1.3319	1.2217	1.1633	1.1048	1.0465
Logging Truck	2022	1.4906	1.2927	1.3388	1.3479	1.3565	1.3649
Logging Truck	2021	1.7631	1.2337	1.3155	1.3426	1.3695	1.3961
Logging Truck	2020	1.3265	1.2401	1.2716	1.2760	1.2803	1.2845
Logging Truck	2019	1.4593	1.2269	1.2765	1.2882	1.2996	1.3104
Logging Truck	2018	0.3408	1.3461	1.2700	1.2190	1.1678	1.1164
Logging Truck	2017	0.2961	1.4549	1.3690	1.3103	1.2513	1.1915
Logging Truck	2016	0.7797	1.5546	1.5018	1.4635	1.4250	1.3863
Petroleum/Chemical Truck	2025	0.9702	0.6686	0.7009	0.7162	0.7315	0.7469
Petroleum/Chemical Truck	2024	0.8752	0.6457	0.6723	0.6840	0.6957	0.7076
Petroleum/Chemical Truck	2023	0.7207	0.6394	0.6508	0.6550	0.6592	0.6636
Petroleum/Chemical Truck	2022	0.7178	0.6290	0.6507	0.6547	0.6586	0.6623
Petroleum/Chemical Truck	2021	0.6832	0.6311	0.6505	0.6531	0.6557	0.6581
Petroleum/Chemical Truck	2020	0.7896	0.6281	0.6561	0.6643	0.6725	0.6806
Petroleum/Chemical Truck	2019	0.7717	0.6317	0.6593	0.6663	0.6732	0.6799
Petroleum/Chemical Truck	2018	0.6710	0.6291	0.6455	0.6477	0.6498	0.6518
Petroleum/Chemical Truck	2017	0.6810	0.6296	0.6486	0.6514	0.6540	0.6563
Petroleum/Chemical Truck	2016	0.7529	0.6415	0.6634	0.6695	0.6756	0.6817
Repairer	2025	0.1657	0.2156	0.2109	0.2089	0.2065	0.2041
Repairer	2024	0.1785	0.2148	0.2122	0.2106	0.2089	0.2072
Repairer	2023	0.2066	0.2115	0.2120	0.2119	0.2117	0.2116
Repairer	2022	0.2174	0.1992	0.2051	0.2058	0.2065	0.2072
Repairer	2021	0.1887	0.2001	0.2034	0.2028	0.2022	0.2015
Repairer	2020	0.1837	0.1995	0.2015	0.2007	0.1999	0.1990
Repairer	2019	0.1769	0.2012	0.2029	0.2017	0.2004	0.1990
Repairer	2018	0.1825	0.2028	0.2047	0.2036	0.2026	0.2015
Repairer	2017	0.1813	0.2018	0.2042	0.2032	0.2021	0.2009
Repairer	2016	0.1958	0.2011	0.2039	0.2037	0.2036	0.2034
Tow Truck	2025	1.8815	1.7705	1.7877	1.7940	1.7999	1.8063
Tow Truck	2024	1.9906	1.7526	1.7864	1.7988	1.8113	1.8244
Tow Truck	2023	1.8719	1.7726	1.7916	1.7970	1.8025	1.8083
Tow Truck	2022	2.2932	1.7237	1.8160	1.8436	1.8705	1.8971
Tow Truck	2021	2.2929	1.6873	1.7870	1.8180	1.8486	1.8790
Tow Truck	2020	2.4070	1.6564	1.7633	1.8015	1.8396	1.8775
Tow Truck	2019	2.5898	1.6034	1.7376	1.7876	1.8372	1.8860
Tow Truck	2018	2.7644	1.5301	1.6852	1.7480	1.8108	1.8731
Tow Truck	2017	2.9187	1.4620	1.6424	1.7169	1.7911	1.8642
Tow Truck	2016	2.9125	1.4013	1.5779	1.6557	1.7336	1.8114

Use	GRA Year	Raw Relativity	Current Relativity	New Relativity @10%	New Relativity @15%	New Relativity @20%	New Relativity @25%
Charter Bus Local	2025	0.8856	0.4922	0.5423	0.5621	0.5820	0.6018
Charter Bus Local	2024	0.7500	0.4501	0.4901	0.5053	0.5207	0.5361
Charter Bus Local	2023	0.3493	0.4720	0.4699	0.4636	0.4576	0.4517
Charter Bus Local	2022	0.1720	0.5141	0.4912	0.4736	0.4561	0.4386
Charter Bus Local	2021	0.2631	0.5347	0.5208	0.5066	0.4924	0.4781
Charter Bus Local	2020	0.2335	0.5506	0.5326	0.5159	0.4992	0.4824
Charter Bus Local	2019	0.7832	0.5402	0.5773	0.5890	0.6003	0.6114
Charter Bus Local	2018	0.7646	0.4585	0.4996	0.5155	0.5310	0.5463
Charter Bus Local	2017	0.8176	0.4364	0.4852	0.5050	0.5247	0.5442
Charter Bus Local	2016	0.7938	0.3981	0.4503	0.4706	0.4908	0.5108
Common Carrier Bus Within Manitoba	2025	0.3079	0.7984	0.7645	0.7391	0.7139	0.6886
Common Carrier Bus Within Manitoba	2024	0.0943	0.8398	0.7808	0.7424	0.7043	0.6663
Common Carrier Bus Within Manitoba	2023	0.1022	0.8871	0.8261	0.7858	0.7459	0.7062
Common Carrier Bus Within Manitoba	2022	0.5630	0.9259	0.9104	0.8917	0.8731	0.8546
Common Carrier Bus Within Manitoba	2021	0.2780	0.8830	0.8438	0.8121	0.7805	0.7489
Common Carrier Bus Within Manitoba	2020	0.2824	0.9550	0.9110	0.8757	0.8403	0.8048
Common Carrier Bus Within Manitoba	2019	0.3312	0.9011	0.8635	0.8334	0.8029	0.7723
Common Carrier Bus Within Manitoba	2018	0.3353	0.8702	0.8331	0.8058	0.7780	0.7499
Common Carrier Bus Within Manitoba	2017	0.3947	0.8983	0.8648	0.8388	0.8126	0.7863
Common Carrier Bus Within Manitoba	2016	0.0804	0.9268	0.8624	0.8174	0.7725	0.7277
Common Carrier Bus > 161 km Outside Manitoba	2025	0.0351	0.3043	0.2830	0.2692	0.2553	0.2415
Common Carrier Bus > 161 km Outside Manitoba	2024	0.0177	0.3269	0.3019	0.2860	0.2702	0.2545
Common Carrier Bus > 161 km Outside Manitoba	2023	0.0083	0.3266	0.3011	0.2847	0.2685	0.2524
Common Carrier Bus > 161 km Outside Manitoba	2022	0.0391	0.3809	0.3549	0.3373	0.3198	0.3024
Common Carrier Bus > 161 km Outside Manitoba	2021	0.0681	0.3570	0.3366	0.3215	0.3064	0.2913
Common Carrier Bus > 161 km Outside Manitoba	2020	0.6369	0.3347	0.3757	0.3914	0.4069	0.4223
Common Carrier Bus > 161 km Outside Manitoba	2019	0.6563	0.2998	0.3430	0.3608	0.3783	0.3956
Common Carrier Bus > 161 km Outside Manitoba	2018	0.9763	0.2980	0.3741	0.4091	0.4438	0.4783
Common Carrier Bus > 161 km Outside Manitoba	2017	0.6557	0.3014	0.3446	0.3630	0.3813	0.3994
Common Carrier Bus > 161 km Outside Manitoba	2016	0.7739	0.3191	0.3753	0.3988	0.4221	0.4453
Funeral Passenger Vehicle	2025	0.3021	0.3424	0.3453	0.3430	0.3409	0.3387
Funeral Passenger Vehicle	2024	0.2852	0.3410	0.3423	0.3394	0.3365	0.3337
Funeral Passenger Vehicle	2023	0.2439	0.3413	0.3389	0.3339	0.3291	0.3244
Funeral Passenger Vehicle	2022	0.2146	0.3503	0.3446	0.3376	0.3307	0.3238
Funeral Passenger Vehicle	2021	0.2388	0.3650	0.3617	0.3550	0.3484	0.3417
Funeral Passenger Vehicle	2020	0.2429	0.3627	0.3602	0.3539	0.3475	0.3410
Funeral Passenger Vehicle	2019	0.3191	0.3442	0.3495	0.3478	0.3459	0.3439
Funeral Passenger Vehicle	2018	0.3056	0.3647	0.3662	0.3632	0.3600	0.3567
Funeral Passenger Vehicle	2017	0.2780	0.3729	0.3709	0.3660	0.3610	0.3560
Funeral Passenger Vehicle	2016	0.2752	0.3718	0.3715	0.3661	0.3607	0.3553
Limousine All Uses Passenger Vehicle	2025	1.6697	1.1440	1.2208	1.2470	1.2734	1.2997
Limousine All Uses Passenger Vehicle	2024	1.2301	1.1309	1.1643	1.1691	1.1742	1.1796
Limousine All Uses Passenger Vehicle	2023	1.0987	1.1930	1.2100	1.2052	1.2011	1.1974
Limousine All Uses Passenger Vehicle	2022	0.8705	1.1953	1.1900	1.1732	1.1566	1.1401
Limousine All Uses Passenger Vehicle	2021	0.7921	1.2137	1.2026	1.1804	1.1582	1.1359
Limousine All Uses Passenger Vehicle	2020	0.9226	1.2994	1.2958	1.2760	1.2557	1.2353
Limousine All Uses Passenger Vehicle	2019	0.9738	1.2757	1.2740	1.2570	1.2394	1.2215
Limousine All Uses Passenger Vehicle	2018	1.0020	1.3778	1.3676	1.3487	1.3288	1.3085
Limousine All Uses Passenger Vehicle	2017	1.2143	1.3780	1.3899	1.3816	1.3728	1.3640
Limousine All Uses Passenger Vehicle	2016	1.3838	1.3500	1.3893	1.3899	1.3903	1.3906
Police/Emergency Passenger Vehicle	2025	1.7009	1.4744	1.5274	1.5381	1.5492	1.5601
Police/Emergency Passenger Vehicle	2024	1.7799	1.4491	1.5128	1.5293	1.5463	1.5636
Police/Emergency Passenger Vehicle	2023	1.7473	1.4074	1.4739	1.4915	1.5098	1.5288
Police/Emergency Passenger Vehicle	2022	1.7221	1.4316	1.4949	1.5095	1.5244	1.5394
Police/Emergency Passenger Vehicle	2021	1.5318	1.3778	1.4312	1.4389	1.4464	1.4538
Police/Emergency Passenger Vehicle	2020	1.5254	1.3118	1.3705	1.3814	1.3919	1.4019
Police/Emergency Passenger Vehicle	2019	1.2700	1.2375	1.2691	1.2691	1.2685	1.2675
Police/Emergency Passenger Vehicle	2018	1.1670	1.2094	1.2301	1.2283	1.2256	1.2224
Police/Emergency Passenger Vehicle	2017	1.0766	1.2214	1.2321	1.2246	1.2169	1.2091
Police/Emergency Passenger Vehicle	2016	1.0469	1.2155	1.2300	1.2202	1.2102	1.2001
Police/Emergency Truck	2025	0.9146	0.6260	0.6682	0.6825	0.6970	0.7114
Police/Emergency Truck	2024	0.8140	0.6133	0.6465	0.6566	0.6669	0.6773
Police/Emergency Truck	2023	0.9181	0.6007	0.6468	0.6632	0.6799	0.6969
Police/Emergency Truck	2022	0.7939	0.5776	0.6133	0.6243	0.6353	0.6465

Use	GRA Year	Raw Relativity	Current Relativity	New Relativity @10%	New Relativity @15%	New Relativity @20%	New Relativity @25%
Police/Emergency Truck	2021	0.5395	0.5920	0.6025	0.5997	0.5968	0.5938
Police/Emergency Truck	2020	0.4538	0.6205	0.6202	0.6114	0.6024	0.5933
Police/Emergency Truck	2019	0.5185	0.6248	0.6282	0.6220	0.6155	0.6088
Police/Emergency Truck	2018	0.5083	0.6609	0.6589	0.6512	0.6431	0.6348
Police/Emergency Truck	2017	0.5564	0.6707	0.6730	0.6671	0.6610	0.6549
Police/Emergency Truck	2016	0.5752	0.6759	0.6832	0.6774	0.6715	0.6655
Taxi/Livery Passenger Vehicle	2025	3.4090	3.3661	3.4387	3.4390	3.4401	3.4409
Taxi/Livery Passenger Vehicle	2024	3.5776	3.5149	3.5938	3.5960	3.5994	3.6034
Taxi/Livery Passenger Vehicle	2023	3.6317	3.6742	3.7520	3.7501	3.7501	3.7516
Taxi/Livery Passenger Vehicle	2022	3.7512	3.8281	3.9099	3.9053	3.9016	3.8980
Taxi/Livery Passenger Vehicle	2021	4.0826	3.8106	3.9421	3.9554	3.9683	3.9808
Taxi/Livery Passenger Vehicle	2020	4.2713	3.8319	3.9840	4.0063	4.0272	4.0471
Taxi/Livery Passenger Vehicle	2019	4.3635	3.8413	3.9824	4.0038	4.0233	4.0415
Taxi/Livery Passenger Vehicle	2018	4.5598	4.4168	4.5232	4.5318	4.5373	4.5410
Taxi/Livery Passenger Vehicle	2017	4.6000	4.3346	4.4534	4.4675	4.4804	4.4927
Taxi/Livery Passenger Vehicle	2016	4.7663	4.2036	4.3741	4.4001	4.4250	4.4494
Transit Bus Local	2025	0.8072	1.1083	1.1001	1.0841	1.0684	1.0526
Transit Bus Local	2024	0.8289	1.1390	1.1307	1.1145	1.0987	1.0831
Transit Bus Local	2023	0.8759	1.1874	1.1818	1.1659	1.1506	1.1357
Transit Bus Local	2022	1.1830	1.1779	1.2060	1.2061	1.2064	1.2068
Transit Bus Local	2021	1.2904	1.1553	1.2007	1.2074	1.2141	1.2206
Transit Bus Local	2020	1.1562	1.1622	1.1938	1.1933	1.1924	1.1912
Transit Bus Local	2019	1.1669	1.0916	1.1242	1.1266	1.1285	1.1299
Transit Bus Local	2018	1.0336	1.0718	1.0901	1.0884	1.0860	1.0832
Transit Bus Local	2017	1.2069	1.0446	1.0834	1.0919	1.1001	1.1082
Transit Bus Local	2016	1.1411	1.0154	1.0555	1.0613	1.0668	1.0721
U-Drive Bus	2025	0.7046	0.8576	0.8594	0.8511	0.8430	0.8349
U-Drive Bus	2024	0.7936	0.8695	0.8796	0.8755	0.8717	0.8680
U-Drive Bus	2023	1.1266	0.8543	0.9015	0.9155	0.9301	0.9450
U-Drive Bus	2022	0.7250	0.8636	0.8697	0.8624	0.8553	0.8483
U-Drive Bus	2021	1.0308	0.8386	0.8813	0.8911	0.9008	0.9104
U-Drive Bus	2020	1.0781	0.8364	0.8848	0.8973	0.9094	0.9213
U-Drive Bus	2019	0.8981	0.7792	0.8091	0.8141	0.8187	0.8231
U-Drive Bus	2018	0.9746	0.7449	0.7840	0.7961	0.8075	0.8187
U-Drive Bus	2017	0.9543	0.7173	0.7571	0.7694	0.7815	0.7935
U-Drive Bus	2016	0.0971	0.7782	0.7272	0.6910	0.6548	0.6187
U-Drive Moped/Mobility Vehicle	2025	1.0000	1.0000	1.0203	1.0197	1.0194	1.0190
U-Drive Moped/Mobility Vehicle	2024	1.0000	1.0000	1.0206	1.0203	1.0204	1.0206
U-Drive Moped/Mobility Vehicle	2023	1.0000	1.0000	1.0224	1.0225	1.0230	1.0240
U-Drive Moped/Mobility Vehicle	2022	17.2913	1.0000	2.6913	3.5246	4.3584	5.1926
U-Drive Moped/Mobility Vehicle	2021	12.1422	1.0000	2.1888	2.7676	3.3449	3.9204
U-Drive Moped/Mobility Vehicle	2020	9.0302	0.3925	1.3082	1.7589	2.2077	2.6545
U-Drive Moped/Mobility Vehicle	2019	4.3011	0.3076	0.7219	0.9244	1.1259	1.3264
U-Drive Moped/Mobility Vehicle	2018	4.1117	0.2640	0.6662	0.8644	1.0618	1.2583
U-Drive Moped/Mobility Vehicle	2017	0.2816	0.2713	0.2781	0.2787	0.2791	0.2796
U-Drive Moped/Mobility Vehicle	2016	2.4207	0.2406	0.4762	0.5899	0.7030	0.8154
U-Drive Motorhome	2025	1.6698	0.9158	1.0113	1.0492	1.0873	1.1253
U-Drive Motorhome	2024	1.7580	0.8430	0.9541	1.0007	1.0476	1.0946
U-Drive Motorhome	2023	1.4248	0.7949	0.8776	0.9100	0.9430	0.9763
U-Drive Motorhome	2022	1.1968	0.7645	0.8267	0.8486	0.8708	0.8930
U-Drive Motorhome	2021	0.5838	0.7816	0.7821	0.7717	0.7612	0.7506
U-Drive Motorhome	2020	0.5928	0.8067	0.8066	0.7953	0.7838	0.7721
U-Drive Motorhome	2019	0.9199	0.7456	0.7804	0.7883	0.7958	0.8030
U-Drive Motorhome	2018	0.9386	0.7140	0.7520	0.7638	0.7750	0.7859
U-Drive Motorhome	2017	0.7480	0.7023	0.7218	0.7242	0.7265	0.7286
U-Drive Motorhome	2016	0.7743	0.6818	0.7095	0.7138	0.7179	0.7220
U-Drive Truck	2025	0.8494	0.9902	0.9938	0.9882	0.9807	0.9732
U-Drive Truck	2024	0.8657	0.9851	0.9918	0.9868	0.9807	0.9749
U-Drive Truck	2023	0.8945	0.9758	0.9884	0.9852	0.9815	0.9783
U-Drive Truck	2022	0.8710	0.9896	0.9994	0.9944	0.9884	0.9824
U-Drive Truck	2021	0.8821	1.0048	1.0183	1.0126	1.0059	0.9992
U-Drive Truck	2020	0.8719	1.0099	1.0229	1.0160	1.0083	1.0004
U-Drive Truck	2019	0.8791	0.9855	0.9972	0.9904	0.9833	0.9758
U-Drive Truck	2018	0.8972	0.9437	0.9585	0.9564	0.9536	0.9505

Use	GRA Year	Raw Relativity	Current Relativity	New Relativity @10%	New Relativity @15%	New Relativity @20%	New Relativity @25%
U-Drive Truck	2017	0.9020	0.9505	0.9654	0.9630	0.9603	0.9575
U-Drive Truck	2016	0.9491	0.9301	0.9568	0.9570	0.9570	0.9570
Wheelchair/Livery Bus (Terr 1 only)	2025	2.4476	1.1665	1.3209	1.3855	1.4504	1.5151
Wheelchair/Livery Bus (Terr 1 only)	2024	2.2343	1.0870	1.2269	1.2853	1.3441	1.4031
Wheelchair/Livery Bus (Terr 1 only)	2023	2.1853	1.0104	1.1540	1.2146	1.2757	1.3374
Wheelchair/Livery Bus (Terr 1 only)	2022	1.3401	0.9557	1.0174	1.0369	1.0566	1.0764
Wheelchair/Livery Bus (Terr 1 only)	2021	1.6759	0.9171	1.0210	1.0602	1.0993	1.1381
Wheelchair/Livery Bus (Terr 1 only)	2020	1.4137	0.8924	0.9717	0.9987	1.0254	1.0517
Wheelchair/Livery Bus (Terr 1 only)	2019	1.4993	0.8585	0.9435	0.9749	1.0058	1.0363
Wheelchair/Livery Bus (Terr 1 only)	2018	0.9429	0.7893	0.8215	0.8296	0.8372	0.8444
Wheelchair/Livery Bus (Terr 1 only)	2017	0.7255	0.8162	0.8239	0.8193	0.8145	0.8095
Wheelchair/Livery Bus (Terr 1 only)	2016	0.6688	0.8081	0.8148	0.8069	0.7988	0.7907

Use	Historical Earned Units	Standard Deviation of 10-year relativities				
		S.D. Raw Rel	S.D. New Rel@10%	S.D. New Rel@15%	S.D. New Rel@20%	S.D. New Rel@25%
All Purpose Motorhome	627	25.1%	9.6%	10.4%	11.3%	12.1%
All Purpose Passenger Vehicle	1,843,163	0.6%	0.9%	0.9%	0.9%	0.9%
All Purpose Truck 4540 kg or less	629,797	1.3%	1.6%	1.6%	1.6%	1.6%
Antique Vehicle	791	0.7%	0.2%	0.2%	0.2%	0.2%
Collector Passenger Vehicle	27,354	2.3%	1.9%	1.8%	1.7%	1.6%
Collector Truck 4540 kg or less	6,127	3.0%	0.7%	0.6%	0.5%	0.5%
Disabled Persons/Private/Business Bus	5,337	11.1%	3.4%	3.8%	4.2%	4.6%
Farm Passenger Vehicle	26,940	2.8%	2.8%	2.8%	2.8%	2.8%
Farming All Purpose Truck 4540 kg or less	155,403	3.2%	3.1%	3.1%	3.1%	3.1%
Fishing All Purpose Truck 4540 kg or less	1,420	7.4%	2.1%	2.0%	2.0%	2.1%
Passenger Vehicle-for-Hire (Passenger Vehicle)	7,969	36.0%	84.9%	156.0%	156.6%	157.2%
Passenger Vehicle-for-Hire (Truck 4,499 kg or less GVW)	60	105.6%	45.6%	109.1%	108.7%	108.6%
Pleasure Motorhome	14,338	2.9%	4.0%	4.0%	4.0%	3.9%
Pleasure Passenger Vehicle	1,249,925	1.1%	0.9%	0.9%	0.9%	0.9%
Pleasure Truck	346,750	1.9%	2.1%	2.1%	2.1%	2.1%

Use	Historical Earned Units	Standard Deviation of 10-year relativities S.D. Raw Rel	S.D. New Rel@10%	S.D. New Rel@15%	S.D. New Rel@20%	S.D. New Rel@25%
Artisan Truck	842	18.7%	3.5%	4.0%	4.6%	5.4%
Cement/Brick/Exploration Truck	2,461	8.2%	4.3%	4.1%	3.9%	3.7%
Common Carrier Vehicle Local	8,488	8.9%	3.9%	3.9%	3.5%	3.2%
Common Carrier Vehicle Within City or Mun.	4,167	24.0%	3.6%	4.5%	5.5%	6.5%
Common Carrier Passenger Vehicle < 161 km in Manitoba	715	43.5%	5.2%	5.9%	7.3%	9.2%
Common Carrier Truck < 161 km in Manitoba	7,171	3.9%	8.1%	7.7%	7.4%	7.1%
Common Carrier Passenger Vehicle > 161 km in Manitoba	192	74.9%	32.2%	31.7%	31.8%	32.3%
Common Carrier Truck > 161 km in Manitoba	5,670	21.5%	32.3%	30.4%	28.5%	26.6%
Dealer All Uses except Motorcycles	23,018	6.8%	4.5%	4.4%	4.4%	4.4%
Dealer Moped	6	0.0%	18.3%	17.2%	16.2%	15.2%
Dealer Motorcycle	1,271	30.8%	7.4%	8.0%	8.7%	9.7%
Dealer Trailer	1,057	23.2%	5.5%	6.5%	7.4%	8.3%
Driveaway Within Manitoba	20	0.0%	9.4%	8.9%	8.4%	7.9%
Driveaway > 161 km Outside Manitoba	381	0.0%	2.8%	2.7%	2.5%	2.3%
Farming All Purpose Truck 4541 kg or more	78,071	7.0%	5.8%	5.8%	5.8%	5.9%
Fishing All Purpose Truck 4541 kg or more	10	54.8%	9.8%	12.1%	14.4%	16.9%
Logging Truck	902	56.2%	9.6%	9.8%	10.9%	12.8%
Other Truck	83,038	4.2%	5.1%	5.1%	5.1%	5.1%
Petroleum/Chemical Truck	4,273	9.5%	1.7%	2.1%	2.5%	2.9%
Repairer	7,409	1.5%	0.4%	0.4%	0.4%	0.4%
Sand/Gravel Truck	12,921	14.5%	3.1%	3.0%	3.2%	3.7%
Tow Truck	2,635	40.0%	7.8%	5.5%	3.8%	3.6%

Use	Historical Earned Units	Standard Deviation of 10-year relativities S.D. Raw Rel	S.D. New Rel@10%	S.D. New Rel@15%	S.D. New Rel@20%	S.D. New Rel@25%
Charter Bus Local	336	28.7%	3.8%	4.0%	4.7%	5.9%
Common Carrier Bus Within Manitoba	564	15.1%	4.8%	5.0%	5.3%	5.7%
Common Carrier Bus > 161 km Outside Manitoba	318	38.4%	3.4%	5.1%	7.0%	8.9%
Funeral Passenger Vehicle	669	3.4%	1.2%	1.2%	1.2%	1.2%
Limousine All Uses Passenger Vehicle	322	26.6%	8.6%	8.5%	8.6%	9.0%
Police/Emergency Passenger Vehicle	3,518	29.1%	12.6%	13.5%	14.5%	15.5%
Police/Emergency Truck	677	18.0%	2.7%	2.9%	3.4%	4.1%
School Bus Local	13,364	4.9%	1.8%	1.8%	1.8%	1.9%
Taxi/Livery Passenger Vehicle	3,165	48.3%	36.1%	36.7%	37.2%	37.7%
Transit Bus Local	3,526	17.3%	5.5%	5.5%	5.7%	6.0%
U-Drive Bus	186	29.7%	6.1%	6.9%	8.0%	9.1%
U-Drive Moped/Mobility Vehicle	0	573.4%	75.7%	102.0%	129.5%	157.5%
U-Drive Motorhome	128	43.1%	9.9%	11.5%	13.2%	15.1%
U-Drive Passenger Vehicle	26,406	7.7%	4.9%	4.9%	5.0%	5.0%
U-Drive Truck	8,225	2.7%	2.3%	2.1%	1.9%	1.7%
Wheelchair/Livery Bus (Terr 1 only)	1,009	63.0%	17.6%	20.1%	22.7%	25.3%

Dislocation Reports

2026 General Rate Application

June 25, 2025

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Appendix 1: 2024 Experience Rate Adjustments

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Dislocation Reports

DR.1 Rate Model Overview

Manitoba Public Insurance (MPI) simulates the impacts of adjustments to vehicle premiums using a rate model. The model analyzes the combined impact on premiums resulting from base rate, relativity and classification changes (such as changes to rate group assignment). The 2026/27 rate modeling process considered the impact on a vehicle population of 1,296,405 vehicles.

The rate model uses the population of vehicles in Manitoba at a point in time. MPI selected this period (consistent with prior GRAs) to capture the greatest number of registered vehicles. With the exception of the following seasonally used vehicles, MPI used the population of registered vehicles in Manitoba as it stood on November 1, 2024:

- Snowmobiles and snow vehicles as of January 1, 2025; and
- Motorhomes, motorcycles, mopeds, trailers and off-road vehicles (except for snowmobiles and snow vehicles) as of August 1, 2024.

The dislocation analysis is performed on the static population of registered vehicles as of November 1, 2024. As a result, it does not reflect the impact of Driver Safety Rating (DSR) Scale merit levels added after this date, specifically DSR +19 , which was introduced in the 2025 General Rate Application (GRA) and DSR +20, introduced in this GRA. Consequently, the dislocation analysis does not capture the effects of vehicles moving into these new levels and receiving the associated increase in vehicle premium discounts.

For the Basic line of business, MPI uses the following four rating classifications:

1. rating territories;
2. insurance uses;
3. vehicle rating factors; and
4. driving records.

The impact of any changes to rates or risk classification relativities change is determined by applying them to the rate model.

MPI applies rate group assignment and rate line changes to the rate model one at a time to ensure revenue neutrality (excluding the impact from rate group expansion). For the 2026/27 rating year, MPI applied the following changes:

- rate group changes for the Canadian Loss Experience Automobile Rating (CLEAR) rated passenger vehicles and light trucks (refer to *Part VIII Risk Classification Chapter, section RC.6* for further details on how rate groups are assigned to CLEAR rated vehicles);
- rate group changes for heavy trucks and heavy-rated–as-light trucks;
- rate group changes for motorcycles, mopeds, motorhomes, trailers and buses; and
- rate line changes for passenger vehicles, light trucks, heavy trucks, motorcycles, mopeds, motorhomes, trailers, and buses.

Rate group changes refer to changes based on the vehicle's specification (make, model year, declared value, etc.). Rate line changes refer to modifications in the relative differences between the established rate groups; determined currently from MPI's minimum bias procedure.

Please refer to *Part VIII Rate Indication Chapter* for further details on how the additional revenue from rate group expansion is captured in the projected average premium.

For further information on the rate group classification and rate line relativity changes for 2026/27 and their impact on the vehicle population in the rate model, refer to the *Part VIII Risk Classification Chapter*. After MPI applies all classification and relativity changes, it applies experience adjustments to produce the overall revenue change. Experience adjustments represent the revenue changes required for each individual classification group (e.g., All Purpose Passenger Vehicles in Territory 1).

MPI adjusts rates to maintain relative ranking rules between vehicle classifications and to ensure compliance with the capping of rate changes as per rules approved by the Public Utilities Board of Manitoba (PUB).

DR.2 Experience Adjustments

Appendix 1 – 2026 Experience Rate Adjustments presents the experience rate adjustments applied to each risk classification.

DR.2.1 Rules

1. If the indicated increase or decrease is 10% or less, set the initial estimate of the experience adjustment as the amount of the indicator.

2. If the indicated increase or decrease is greater than 10%, set the initial estimate of the experience adjustment as 10%, plus one-third the difference between the indicated increase or decrease and 10%, to a maximum of an additional 5%.

3. From adjustment (2) above, if the indicated decrease is 25% or more, the initial estimate of the experience adjustment is capped at 15%. Similarly, if the indicated increase is 25% or more, the adjustment is capped at 15%.

4. Since adjustment (3) above limits the maximum experience adjustment to 15%, the rate adjustment is balanced to arrive at the same overall revenue as if the indicated increase or decrease had been applied. The 15% maximum increase or decrease still applies.

The above rules apply with exceptions for the Motorcycles major class. The above rules do not apply to the U-drive Moped insurance use in Territories 2, 3, and 4. A detailed explanation of the exceptions made to the above rules is below.

In response to PUB Order 148/04, all 2026/27 rates are subject to a ± 20% cap from 2025/26 rates.

DR.2.2 Exceptions

For the Motorcycles major class, MPI made the following modifications:

- Mopeds and motorcycles with a Motorscooter body style and an engine displacement less than or equal to 500 cc's were rated together. The initial estimates of the experience adjustments, by territory and use (all purpose and pleasure), are based on the weighted averages of the indicated changes. The

rules above continue to apply. This maintains the synchronization of rates for these vehicles as in last year's rate application.

- The initial estimates of the experience adjustments for motorcycles in the middle engine displacement (ED) range (between 500 to 1000 cc's) and high-ED range (greater than 1000 cc's) were adjusted as follows:
    - If there are more motorcycles in the middle ED range than the high ED range (by territory, use, and body style) and the initial estimates of the experience adjustment for the high ED range is lower, then adjust the estimate for the high ED range to be equal to the estimate for the middle ED range.
    - If there are more motorcycles in the high ED range than the middle ED range (by territory, use, and body style) and the initial estimates of the experience adjustment for the middle ED range is higher, then adjust the estimate for the middle ED range to be equal to the estimate for the high ED range.
- This ensures that the rates for motorcycles in the high ED range will continue to be higher than the corresponding rates for motorcycles in the middle ED range.

For the U-Drive Moped insurance use in territories 2, 3, and 4, MPI did not calculate the indicated rate adjustments due to a lack of experience. Consistent with last year, MPI set the rates for this insurance use, by territory and rate group, equal to the rates for the All-Purpose Moped insurance use.

DR.2.3 Special Adjustments and Capping

MPI uses relative ranking rules to ensure that less restrictive rating categories have higher rates than more restrictive ones, resulting in special rate adjustments. MPI makes these adjustments to the rates after it completes all classification and experience adjustments.

An example of a restriction is where the rate for pleasure insurance use must be lower than the rate for all purpose insurance use (by territory and vehicle type). In that situation, MPI would make a special rate adjustment if the rate for pleasure insurance use were higher than the rate for all purpose insurance use.

For 2026/27, the following insurance uses received special adjustments affecting 14,337 vehicles:

- Farming All Purpose Truck 4540 kg or less; Territory 3 – rates decreased to be $1.00 less than All Purpose Truck rates (9 vehicles);
- Farming All Purpose Truck 4540 kg or less; Territory 4 – rates decreased to be $1.00 less than All Purpose Truck rates (121 vehicles);
- Farming All Purpose Truck 4540 kg or less; Territory 5 – rates increased to be equal to the Territory 2 rates (455 vehicles);
- All Purpose Truck 4540 kg or less; Territory 5 – rates increased to be equal to the Territory 2 rates (13,741 vehicles);
- All Purpose Motorhome, Territory 4 – rates increased to be $2.00 more than to the Pleasure Motorhome (3 vehicles);

- Pleasure Motorcycle (Motorscooter); Territory 4; 501-1000cc – rates decreased to be $2.00 less than All Purpose Motorcycle (Motorscooter) (1 vehicle);

- Pleasure Motorcycle (Motorscooter); Territory 4; 1001cc or greater – rates decreased to be $2.00 less than All Purpose Motorcycle (Motorscooter) (0 vehicle).

- Pleasure Motorcycle (Sport-Touring); Territory 3; 501-1000cc – rates increased to be equal to Pleasure Motorcycle (Sport-Touring) 500 cc (4 vehicles);

- All Purpose Motorcycle (Motorscooter); Territory 4; 501-1000cc – rates increased to be equal to All Purpose (Motorscooter) 500cc. (1 vehicle);

- All Purpose Motorcycle (Sport–Touring); Territory 4; 501 - 1000cc – rates increased to be equal to All Purpose Motorcycle (Sport-Touring) 500cc. (2 vehicles);

In response to PUB Order 148/04, all 2026/27 rates are subject to a ± 20% cap from 2025/26 rates. MPI makes special adjustments after applying the ± 20% cap.

The following example illustrates how the cap is applied in practice.

For a specific premium for a given Territory, Insurance Use, Vehicle Type, Rate Group, and any other applicable vehicle rating factor (e.g., Engine Displacement, Gross Vehicle Weight, etc.), the premium is determined based on the rate group adjustments, rate line adjustments, offsets (as described in *Part VIII Risk Classification Chapter*) and experience adjustments.

Once the uncapped premium is calculated, it is subject to a ± 20% cap constraint relative to the prior year's approved rate for the same combination of rating factors. If the uncapped premium exceeds this cap range, it is adjusted accordingly before any required special adjustments are applied to maintain relative ordering.

- **Vehicle Type:** Trailer
- **Insurance Use:** All Purpose
- **Territory:** 1
- **Rate Group:** 1
    - 2025/26 Approved Rate for the same factors: $42.00
    - 2026/27 Indicated Rate (Pre-Cap): $52.00 (+23.8%)
    - ±20% Cap Applied: Maximum allowable rate = $42.00 × 1.20 = $50.40
    - 2026/27 Capped Rate: $50.00 (rounded)
    - Special Adjustments: None – relative ordering was maintained

Final Filed Rate: $50.00

DR.3 Final Impact of Rate Changes

The steps taken to transition from the experience rate requirement indicators to the adjusted rate indication by major class are outlined below. *Appendix 2 Table 3 – Transition from Rate Requirement Indicators to Final Rate Adjustment* provides a table showing the average rate, the change from the original rate model, and the total premium for each of the steps.

A. ***Original Rate Model Before Changes*** **–** This section shows the base scenario prior to any required changes and adjustments. It is based on the population of vehicles as of November 1, 2024, except for the following seasonally used vehicles:

- Snowmobiles and snow vehicles as of January 1, 2025
- Motorhomes, motorcycles, mopeds, trailers and off-road vehicles (except for snowmobiles and snow vehicles) as of August 1, 2024

B. ***After Classification Changes and CLEAR Adjustments*** **–** This section shows the impact of applying all classification changes and CLEAR adjustments, including rate line changes, as presented in *Part VIII Risk Classification Chapter*.

C. ***Balanced Indicated Adjustments*** **–** This section shows the impact of applying the balanced indicated changes as presented in *Appendix 2 Table 2 – Indicated Rate Calculation*. The balanced indicated changes are derived based on the required rates for the major classes and the relativities by major class as discussed in *Part VIII Rate Indication and Part VIII Risk Classification Chapters*, respectively.

The balanced indicated changes include balancing back to the revenue requirements by major class.

D. ***Capped Indicated Adjustments*** **–** This section shows the impact of applying the capped indicated changes. The capped indicated changes are obtained after applying the experience adjustment rules to the balanced indicated changes. Any shortfall or excess generated by these rules are not adjusted for in this section.

E. ***Balanced Capped Indicated Adjustments*** **–** This section shows the impact of applying the balanced capped indicated changes. The capped indicated changes are balanced back to recover any shortfall or excess generated because of applying the experience adjustment rules.

F. ***Final Indicated Adjustment (Final Rate Model)*** **–** This section shows the Rate Model output after all changes are applied. Apart from the classification changes, CLEAR adjustments and experience adjustments discussed above, the Rate Model applies the following business rules:

- The final rates are all rounded to even dollars. The impact of this is particularly noticeable (on a percentage basis) in groups with numerous low rate vehicles.

- The rates are checked to ensure that rate reversals, such as pleasure truck rates being greater than all-purpose truck rates, do not occur.

- Based on PUB Order 148/04, all 2026/27 final rates are subject to a ±20% maximum change from 2025/26 final rates.

DR.4 Summary and Distribution Reports

By major class, the proposed rate changes differ slightly from experience rate changes due to capping rules. MPI applies a 15% increase/decrease cap to experience-based indicators and all final rates are capped at a 20% increase/decrease.

Figure DR-1 presents the expected premium impact on the in-force policy population. The observed 3.4% impact reflects the application of the proposed 2026 rates, incorporating changes to the vehicle discount percentages using the proposed 2026 DSR scale and the additional impact of expanding the number of CLEAR Rate Groups from 42 to 45. The 3.4% impact is the product of a:

- 7.0% overall rate change from experience adjustments compared to current average rate adjusted for the additional impact from rate group expansion (overall impact of 3.1%); and

- -3.5% overall rate change from changes to the vehicle discount percentages.

The 3.4% reflects the impact on the rate model population of vehicles (i.e., the population as of November 1, 2024). As discussed in DR.1, the use of a static population will not capture the effect of movements to the newly introduced DSR levels. As a result, MPI expects a further -1.3%[1] of premium revenue by rating year 2026/27 because of changes to the distribution of vehicles by DSR level. The total impact of both the 3.4% and -1.3% is the applied for overall rate change of 2.07% for rating year 2026/27.

[1] Using the DSR simulation model discussed in Revenues REV 2.2 with changes to the vehicle discount yields an overall DSR upgrade factor of -4.6%. The -1.3% is the calculated additional impact from DSR simulation and the rate model due to forecasted movements that are not captured by the rate model.

Figure DR- 1 Major Class Summary Report

Line No.	Major Class	Vehicle Count	Current Average Rate	Adj. Current Average Rate with RG45	Proposed Average Rate Without DSR Change	Proposed Average Rate With DSR Change	Proposed Rate Change Without DSR Change	Proposed Rate Change With DSR Change	Balanced Applied For Rate Change*
1	**Private Passenger**	885,844	$1,254	$1,294	$1,388	$1,338	7.3%	3.4%	7.3%
2	**Commercial**	51,144	$956	$961	$1,015	$1,014	5.6%	5.5%	6.1%
3	**Public**	13,510	$2,464	$2,663	$2,701	$2,685	1.4%	0.8%	1.5%
4	**Motorcycles**	21,207	$800	$800	$886	$849	10.8%	6.1%	12.8%
5	**Trailers**	240,787	$79	$79	$80	$80	1.3%	1.3%	0.6%
6	**Off-Road Vehicles**	83,913	$5	$5	$5	$5	0.0%	0.0%	1.7%
7	**Overall**	1,296,405	$948	$978	$1,046	$1,011	7.0%	3.4%	7.0%
8	*Per Figure RMO-1								

Figure DR-2 and *Figure DR-3* show the distribution of vehicles by dollar and percentage changes, after all adjustments. The proposed rate changes result in a rate decrease for 36.9% of all vehicles, no change in rates for 15.3% of all vehicles and a rate increase for 47.8% of all vehicles.

Additionally, 38.5% of vehicles will experience a rate change of +/- $20 or less (including vehicles receiving a $0 change in rates) and 48.4% of vehicles will experience a rate change of +/- 5% or less (including vehicles receiving no change in rates). More detailed figures can be found in *Figure DR-4*, *Figure DR-5* and *Figure DR-6*.

Please note, *Figure DR-4* illustrates a total premium change of 6.66%. This figure compares the proposed 2026 premiums, which includes the impact from rate group expansion and adjustments in DSR discounts. As the rate group expansion is reflected in the premium trend as additional revenue, the 2025 premiums must be adjusted for the expected increase in revenue of 3.1% (please refer to *Part VIII Rate Indication* chapter for further details). Additionally, as previously mentioned, MPI anticipates an additional -1.3% in premium revenue from the additional movements in DSR levels that is not captured within the rate model. The combined effect of the rate group expansion and the additional impact from DSR discounts results in an overall rate indication of 2.1%, calculated as follows: $(1+6.7\%)/(1+3.1\%)\times(1-1.3\%)-1=2.1\%$.

Figure DR- 2 Dollar Distribution Table

Line No.	$ Change	# of Vehicles	% of Vehicles
1	**Decrease $300 or more**	104	0.0%
2	**Decrease $200 to $299**	1,127	0.1%
3	**Decrease $150 to $199**	7,193	0.6%
4	**Decrease $100 to $149**	44,054	3.4%
5	**Decrease $50 to $99**	133,386	10.3%
6	**Decrease $20 to $49**	129,446	10.0%
7	**Decrease $1 to $19**	162,545	12.5%
8	**No Change**	198,738	15.3%
9	**Increase $1 to $19**	137,774	10.6%
10	**Increase $20 to $49**	77,134	6.0%
11	**Increase $50 to $99**	92,090	7.1%
12	**Increase $100 to $149**	54,113	4.2%
13	**Increase $150 to $199**	48,910	3.8%
14	**Increase $200 to $299**	87,445	6.8%
15	**Increase $300 or more**	122,346	9.4%
16	**Grand Total**	**1,296,405**	**100%**

Figure DR- 3 Percent Distribution Table

Line No.	% Change	# of Vehicles	% of Vehicles
1	**Decrease 20% or more**	661	0.1%
2	**Decrease 15% to 20%**	2,350	0.2%
3	**Decrease 10% to 15%**	51,366	4.0%
4	**Decrease 5% to 10%**	167,229	12.9%
5	**Decrease less than 5%**	256,249	19.8%
6	**(No Change)**	198,738	15.3%
7	**Increase less than 5%**	172,502	13.3%
8	**Increase 5% to 10%**	146,625	11.3%
9	**Increase 10% to 15%**	106,837	8.2%
10	**Increase 15% to 20%**	112,034	8.6%
11	**Increase 20% or more**	81,814	6.3%
12	**Grand Total**	**1,296,405**	**100%**

Figure DR - 4 SUMMARY OF PREMIUM INCREASES/DECREASES BY MAJOR CLASS, TERRITORY AND VEHICLE TYPE (INCLUDES PROPOSED CHANGES TO THE DRIVER SAFETY RATING VEHICLE SCALE)

	No. of Vehicles	2025 Avg. Rate	2026 Avg. Rate	2025 Premium	2026 Premium	Premium Change $	Premium Change %	% of 2026 Premium
MAJOR CLASS								
Private Passenger	885,844	1,254	1,338	1,110,553,028	1,185,290,242	74,737,214	6.73	90.41
Commercial	51,144	956	1,014	48,917,871	51,851,998	2,934,127	6.00	3.96
Public	13,510	2,464	2,685	33,286,572	36,268,495	2,981,923	8.96	2.77
Motorcycle	21,207	800	849	16,965,686	17,998,535	1,032,849	6.09	1.37
Trailer	240,787	79	80	19,031,114	19,162,482	131,368	0.69	1.46
Off-Road Vehicle	83,913	5	5	419,565	419,565	0	0.00	0.03
Total - All Major Classes	**1,296,405**	**948**	**1,011**	**1,229,173,836**	**1,310,991,317**	**81,817,481**	**6.66**	**100.00**

	No. of Vehicles	2025 Avg. Rate	2026 Avg. Rate	2025 Premium	2026 Premium	Premium Change $	Premium Change %	% of 2026 Premium
TERRITORY								
1	581,671	1,191	1,276	692,721,617	742,476,877	49,755,260	7.18	56.63
2	627,208	696	735	436,627,774	460,994,212	24,366,438	5.58	35.16
3	16,402	899	972	14,750,727	15,942,131	1,191,404	8.08	1.22
4	28,149	752	816	21,167,023	22,976,477	1,809,454	8.55	1.75
Commuter	42,975	1,487	1,596	63,906,695	68,601,620	4,694,925	7.35	5.23
Total - All Territories	**1,296,405**	**948**	**1,011**	**1,229,173,836**	**1,310,991,317**	**81,817,481**	**6.66**	**100.00**

	No. of Vehicles	2025 Avg. Rate	2026 Avg. Rate	2025 Premium	2026 Premium	Premium Change $	Premium Change %	% of 2026 Premium
VEHICLE TYPE								
BUS	4,693	1,129	1,184	5,300,285	5,555,772	255,487	4.82	0.42
MCYCL	19,905	828	878	16,472,227	17,477,063	1,004,836	6.10	1.33
MHOME	4,595	825	867	3,789,509	3,986,038	196,529	5.19	0.30
MOPED	1,399	361	382	505,273	534,023	28,750	5.69	0.04
ORV	83,913	5	5	419,565	419,565	0	0.00	0.03
PASVE	656,516	1,329	1,423	872,575,773	933,920,015	61,344,242	7.03	71.24
TRAIL	240,787	79	80	19,031,114	19,162,482	131,368	0.69	1.46
TRUCK	277,747	1,090	1,156	302,744,050	321,192,635	18,448,585	6.09	24.50
VARIA	6,850	1,217	1,276	8,336,040	8,743,724	407,684	4.89	0.67
Total - All Vehicle Types	**1,296,405**	**948**	**1,011**	**1,229,173,836**	**1,310,991,317**	**81,817,481**	**6.66**	**100.00**

Figure DR- 5 DOLLAR DISTRIBUTION - ALL CLASSIFICATION AND RATE ADJUSTMENTS

	All Vehicles - 2026			Private Passenger Vehicles - 2026			Commercial Vehicles - 2026			Public Vehicles - 2026		
	# of Vehicles	% of Vehicles	Cumulative % of Vehicles	# of Vehicles	% of Vehicles	Cumulative % of Vehicles	# of Vehicles	% of Vehicles	Cumulative % of Vehicles	# of Vehicles	% of Vehicles	Cumulative % of Vehicles
Decreasing												
$300 or more	104	0.01	0.01	21	0.00	0.00	71	0.14	0.14	12	0.09	0.09
$250 to $300	210	0.02	0.02	27	0.00	0.01	86	0.17	0.31	97	0.72	0.81
$200 to $250	917	0.07	0.09	635	0.07	0.08	249	0.49	0.79	33	0.24	1.05
$150 to $200	7,193	0.55	0.65	6,477	0.73	0.81	582	1.14	1.93	134	0.99	2.04
$100 to $150	44,054	3.40	4.05	43,182	4.87	5.68	578	1.13	3.06	292	2.16	4.20
$90 to $100	15,261	1.18	5.23	15,139	1.71	7.39	60	0.12	3.18	60	0.44	4.65
$80 to $90	22,208	1.71	6.94	22,050	2.49	9.88	59	0.12	3.29	99	0.73	5.38
$70 to $80	24,758	1.91	8.85	24,572	2.77	12.65	65	0.13	3.42	119	0.88	6.26
$60 to $70	33,389	2.58	11.42	33,282	3.76	16.41	46	0.09	3.51	57	0.42	6.68
$50 to $60	37,770	2.91	14.34	37,619	4.25	20.66	63	0.12	3.63	87	0.64	7.33
$40 to $50	36,831	2.84	17.18	36,654	4.14	24.80	138	0.27	3.90	34	0.25	7.58
$30 to $40	40,651	3.14	20.31	40,404	4.56	29.36	157	0.31	4.21	71	0.53	8.11
$20 to $30	51,964	4.01	24.32	51,053	5.76	35.12	129	0.25	4.46	85	0.63	8.73
$10 to $20	57,573	4.44	28.76	49,731	5.61	40.73	387	0.76	5.22	80	0.59	9.33
$1 to $10	104,972	8.10	36.86	47,036	5.31	46.04	198	0.39	5.61	715	5.29	14.62
Total Decreasing	***477,855***	***36.86***		***407,882***	***46.04***		***2,868***	***5.61***		***1,975***	***14.62***	
No change	198,738	***15.33***	***52.19***	5,228	***0.59***	***46.63***	14	***0.03***	***5.64***	1	***0.01***	***14.63***
Increasing												
$1 to $10	96,367	7.43	59.62	38,596	4.36	50.99	300	0.59	6.22	106	0.78	15.41
$10 to $20	41,407	3.19	62.82	28,826	3.25	54.25	2,602	5.09	11.31	438	3.24	18.65
$20 to $30	29,484	2.27	65.09	18,378	2.07	56.32	4,478	8.76	20.06	497	3.68	22.33
$30 to $40	23,395	1.80	66.90	14,734	1.66	57.98	4,931	9.64	29.71	565	4.18	26.51
$40 to $50	24,255	1.87	68.77	16,130	1.82	59.80	4,639	9.07	38.78	606	4.49	31.00
Decrease or Increase less than $50	***891,501***	***68.77***		***529,774***	***59.80***		***19,832***	***38.78***		***4,188***	***31.00***	
$50 to $60	19,688	1.52	70.29	14,260	1.61	61.41	2,333	4.56	43.34	559	4.14	35.14
$60 to $70	25,259	1.95	72.23	8,526	0.96	62.38	15,448	30.20	73.54	98	0.73	35.86
$70 to $80	13,478	1.04	73.27	10,631	1.20	63.58	1,155	2.26	75.80	725	5.37	41.23
$80 to $90	16,483	1.27	74.55	11,374	1.28	64.86	4,417	8.64	84.44	86	0.64	41.87
$90 to $100	17,182	1.33	75.87	11,629	1.31	66.17	4,948	9.67	94.11	140	1.04	42.90
Decrease or Increase less than $100	***983,591***	***75.87***		***586,194***	***66.17***		***48,133***	***94.11***		***5,796***	***42.90***	
$100 to $150	54,113	4.17	80.04	50,496	5.70	71.87	1,305	2.55	96.66	803	5.94	48.85
$150 to $200	48,910	3.77	83.82	47,245	5.33	77.21	721	1.41	98.07	220	1.63	50.47
Decrease or Increase less than $200	***1,086,614***	***83.82***		***683,935***	***77.21***		***50,159***	***98.07***		***6,819***	***50.47***	
$200 to $250	51,003	3.93	87.75	49,938	5.64	82.84	117	0.23	98.30	799	5.91	56.39
$250 to $300	36,442	2.81	90.56	35,875	4.05	86.89	120	0.23	98.54	411	3.04	59.43
Decrease or Increase less than $300	***1,174,059***	***90.56***		***769,748***	***86.89***		***50,396***	***98.54***		***8,029***	***59.43***	
$300 or more	122,346	9.44	100.00	116,096	13.11	100.00	748	1.46	100.00	5,481	40.57	100.00
Total Increasing	***619,812***	***47.81***		***472,734***	***53.37***		***48,262***	***94.36***		***11,534***	***85.37***	
Grand Total	**1,296,405**	**100.00**		**885,844**	**100.00**		**51,144**	**100.00**		**13,510**	**100.00**	

Figure DR- 5 DOLLAR DISTRIBUTION - ALL CLASSIFICATION AND RATE ADJUSTMENTS

	Motorcycles - 2026			Trailers - 2026			Off-Road Vehicles - 2026		
	# of Vehicles	% of Vehicles	Cumulative % of Vehicles	# of Vehicles	% of Vehicles	Cumulative % of Vehicles	# of Vehicles	% of Vehicles	Cumulative % of Vehicles
Decreasing									
$300 or more	0	0.00	0.00	0	0.00	0.00	0	0.00	0.00
$250 to $300	0	0.00	0.00	0	0.00	0.00	0	0.00	0.00
$200 to $250	0	0.00	0.00	0	0.00	0.00	0	0.00	0.00
$150 to $200	0	0.00	0.00	0	0.00	0.00	0	0.00	0.00
$100 to $150	2	0.01	0.01	0	0.00	0.00	0	0.00	0.00
$90 to $100	2	0.01	0.02	0	0.00	0.00	0	0.00	0.00
$80 to $90	0	0.00	0.02	0	0.00	0.00	0	0.00	0.00
$70 to $80	2	0.01	0.03	0	0.00	0.00	0	0.00	0.00
$60 to $70	4	0.02	0.05	0	0.00	0.00	0	0.00	0.00
$50 to $60	1	0.00	0.05	0	0.00	0.00	0	0.00	0.00
$40 to $50	5	0.02	0.08	0	0.00	0.00	0	0.00	0.00
$30 to $40	19	0.09	0.17	0	0.00	0.00	0	0.00	0.00
$20 to $30	38	0.18	0.34	659	0.27	0.27	0	0.00	0.00
$10 to $20	63	0.30	0.64	7,312	3.04	3.31	0	0.00	0.00
$1 to $10	350	1.65	2.29	56,673	23.54	26.85	0	0.00	0.00
Total Decreasing	***486***	***2.29***		***64,644***	***26.85***		***0***	***0.00***	
No change	110	***0.52***	***2.81***	109,472	***45.46***	***72.31***	83,913	***100.00***	***100.00***
Increasing									
$1 to $10	1,525	7.19	10.00	55,840	23.19	95.50	0	0.00	100.00
$10 to $20	3,442	16.23	26.23	6,099	2.53	98.03	0	0.00	100.00
$20 to $30	2,923	13.78	40.02	3,208	1.33	99.37	0	0.00	100.00
$30 to $40	2,804	13.22	53.24	361	0.15	99.52	0	0.00	100.00
$40 to $50	2,565	12.10	65.33	315	0.13	99.65	0	0.00	100.00
Decrease or Increase less than $50	***13,855***	***65.33***		***239,939***	***99.65***		***83,913***	***100.00***	
$50 to $60	1,750	8.25	73.58	786	0.33	99.97	0	0.00	100.00
$60 to $70	1,170	5.52	79.10	17	0.01	99.98	0	0.00	100.00
$70 to $80	954	4.50	83.60	13	0.01	99.99	0	0.00	100.00
$80 to $90	574	2.71	86.31	32	0.01	100.00	0	0.00	100.00
$90 to $100	465	2.19	88.50	0	0.00	100.00	0	0.00	100.00
Decrease or Increase less than $100	***18,768***	***88.50***		***240,787***	***100.00***		***83,913***	***100.00***	
$100 to $150	1,509	7.12	95.61	0	0.00	100.00	0	0.00	100.00
$150 to $200	724	3.41	99.03	0	0.00	100.00	0	0.00	100.00
Decrease or Increase less than $200	***21,001***	***99.03***		***240,787***	***100.00***		***83,913***	***100.00***	
$200 to $250	149	0.70	99.73	0	0.00	100.00	0	0.00	100.00
$250 to $300	36	0.17	99.90	0	0.00	100.00	0	0.00	100.00
Decrease or Increase less than $300	***21,186***	***99.90***		***240,787***	***100.00***		***83,913***	***100.00***	
$300 or more	21	0.10	100.00	0	0.00	100.00	0	0.00	100.00
Total Increasing	***20,611***	***97.19***		***66,671***	***27.69***		***0***	***0.00***	
Grand Total	**21,207**	**100.00**		**240,787**	**100.00**		**83,913**	**100.00**	

Figure DR- 6 PERCENT DISTRIBUTION - ALL CLASSIFICATION AND RATE ADJUSTMENTS

	All Vehicles - 2026			Private Passenger Vehicles - 2026			Commercial Vehicles - 2026			Public Vehicles - 2026		
	# of Vehicles	% of Vehicles	Cumulative % of Vehicles	# of Vehicles	% of Vehicles	Cumulative % of Vehicles	# of Vehicles	% of Vehicles	Cumulative % of Vehicles	# of Vehicles	% of Vehicles	Cumulative % of Vehicles
Decreasing												
20% or more	661	0.05	0.05	12	0.00	0.00	646	1.26	1.26	3	0.02	0.02
19 to 20%	7	0.00	0.05	4	0.00	0.00	3	0.01	1.27	0	0.00	0.02
18 to 19%	261	0.02	0.07	23	0.00	0.00	238	0.47	1.73	0	0.00	0.02
17 to 18%	367	0.03	0.10	364	0.04	0.05	1	0.00	1.74	2	0.01	0.04
16 to 17%	450	0.03	0.13	439	0.05	0.10	9	0.02	1.75	0	0.00	0.04
15 to 16%	1,265	0.10	0.23	1,253	0.14	0.24	10	0.02	1.77	1	0.01	0.04
14 to 15%	3,482	0.27	0.50	3,461	0.39	0.63	18	0.04	1.81	2	0.01	0.06
13 to 14%	4,839	0.37	0.87	4,609	0.52	1.15	20	0.04	1.85	23	0.17	0.23
12 to 13%	8,946	0.69	1.56	8,728	0.99	2.13	26	0.05	1.90	6	0.04	0.27
11 to 12%	11,213	0.86	2.43	10,717	1.21	3.34	15	0.03	1.93	8	0.06	0.33
10 to 11%	22,886	1.77	4.19	21,565	2.43	5.78	31	0.06	1.99	66	0.49	0.82
9 to 10%	17,982	1.39	5.58	17,811	2.01	7.79	78	0.15	2.14	59	0.44	1.26
8 to 9%	30,488	2.35	7.93	30,362	3.43	11.22	72	0.14	2.28	23	0.17	1.43
7 to 8%	36,391	2.81	10.74	36,292	4.10	15.31	50	0.10	2.38	26	0.19	1.62
6 to 7%	38,379	2.96	13.70	38,082	4.30	19.61	71	0.14	2.52	155	1.15	2.77
5 to 6%	43,989	3.39	17.09	37,286	4.21	23.82	154	0.30	2.82	45	0.33	3.10
4 to 5%	52,203	4.03	21.12	38,785	4.38	28.20	317	0.62	3.44	172	1.27	4.37
3 to 4%	61,968	4.78	25.90	49,066	5.54	33.74	215	0.42	3.86	45	0.33	4.71
2 to 3%	53,782	4.15	30.05	39,197	4.42	38.16	110	0.22	4.07	238	1.76	6.47
1 to 2%	55,196	4.26	34.31	38,666	4.36	42.53	502	0.98	5.06	247	1.83	8.30
0 to 1%	33,100	2.55	36.86	31,160	3.52	46.04	282	0.55	5.61	854	6.32	14.62
Total Decreasing	***477,855***	***36.86***		***407,882***	***46.04***		***2,868***	***5.61***		***1,975***	***14.62***	
No change	198,738	***15.33***	***52.19***	5,228	***0.59***	***46.63***	14	***0.03***	***5.64***	1	***0.01***	***14.63***
Increasing												
0 to 1%	38,098	2.94	55.13	36,678	4.14	50.78	149	0.29	5.93	533	3.95	18.57
1 to 2%	35,331	2.73	57.85	28,524	3.22	54.00	3,659	7.15	13.08	461	3.41	21.98
2 to 3%	30,886	2.38	60.24	24,401	2.75	56.75	1,931	3.78	16.86	80	0.59	22.58
3 to 4%	30,069	2.32	62.56	21,170	2.39	59.14	4,432	8.67	25.52	134	0.99	23.57
4 to 5%	38,118	2.94	65.50	22,674	2.56	61.70	5,903	11.54	37.06	343	2.54	26.11
Decrease or Increase less than + 5%	***849,095***	***65.50***		***546,557***	***61.70***		***18,956***	***37.06***		***3,527***	***26.11***	
5 to 6%	30,877	2.38	67.88	17,422	1.97	63.67	3,588	7.02	44.08	452	3.35	29.45
6 to 7%	27,181	2.10	69.97	15,332	1.73	65.40	2,390	4.67	48.75	555	4.11	33.56
7 to 8%	19,597	1.51	71.49	15,997	1.81	67.20	1,224	2.39	51.15	733	5.43	38.99
8 to 9%	48,055	3.71	75.19	16,439	1.86	69.06	363	0.71	51.86	595	4.40	43.39
9 to 10%	20,915	1.61	76.81	15,289	1.73	70.78	4,641	9.07	60.93	352	2.61	46.00
Decrease or Increase less than +10%	***995,720***	***76.81***		***627,036***	***70.78***		***31,162***	***60.93***		***6,214***	***46.00***	
10 to 11%	20,962	1.62	78.42	14,070	1.59	72.37	4,315	8.44	69.37	595	4.40	50.40
11 to 12%	18,244	1.41	79.83	14,421	1.63	74.00	646	1.26	70.63	2,086	15.44	65.84
12 to 13%	16,824	1.30	81.13	16,367	1.85	75.85	74	0.14	70.77	254	1.88	67.72
13 to 14%	30,075	2.32	83.45	15,608	1.76	77.61	13,937	27.25	98.03	244	1.81	69.53
14 to 15%	20,732	1.60	85.05	20,329	2.29	79.90	126	0.25	98.27	257	1.90	71.43
Decrease or Increase less than +15%	***1,102,557***	***85.05***		***707,831***	***79.90***		***50,260***	***98.27***		***9,650***	***71.43***	
15 to 16%	15,334	1.18	86.23	13,442	1.52	81.42	51	0.10	98.37	1,841	13.63	85.06
16 to 17%	16,952	1.31	87.54	16,487	1.86	83.28	58	0.11	98.48	394	2.92	87.97
17 to 18%	19,414	1.50	89.04	18,971	2.14	85.42	72	0.14	98.63	371	2.75	90.72
18 to 19%	21,071	1.63	90.66	20,957	2.37	87.79	50	0.10	98.72	64	0.47	91.19
19 to 20%	39,263	3.03	93.69	27,430	3.10	90.89	77	0.15	98.87	678	5.02	96.21
Decrease or Increase less than +20%	***1,214,591***	***93.69***		***805,118***	***90.89***		***50,568***	***98.87***		***12,998***	***96.21***	
20% or more	81,814	6.31	100.00	80,726	9.11	100.00	576	1.13	100.00	512	3.79	100.00
Total Increasing	***619,812***	***47.81***		***472,734***	***53.37***		***48,262***	***94.36***		***11,534***	***85.37***	
Grand Total	**1,296,405**	**100.00**		**885,844**	**100.00**		**51,144**	**100.00**		**13,510**	**100.00**	

Figure DR- 6 PERCENT DISTRIBUTION - ALL CLASSIFICATION AND RATE ADJUSTMENTS

	Motorcycles - 2026			Trailers - 2026			Off-Road Vehicles - 2026		
	# of Vehicles	% of Vehicles	Cumulative % of Vehicles	# of Vehicles	% of Vehicles	Cumulative % of Vehicles	# of Vehicles	% of Vehicles	Cumulative % of Vehicles
Decreasing									
20% or more	0	0.00	0.00	0	0.00	0.00	0	0.00	0.00
19 to 20%	0	0.00	0.00	0	0.00	0.00	0	0.00	0.00
18 to 19%	0	0.00	0.00	0	0.00	0.00	0	0.00	0.00
17 to 18%	0	0.00	0.00	0	0.00	0.00	0	0.00	0.00
16 to 17%	2	0.01	0.01	0	0.00	0.00	0	0.00	0.00
15 to 16%	1	0.00	0.01	0	0.00	0.00	0	0.00	0.00
14 to 15%	1	0.00	0.02	0	0.00	0.00	0	0.00	0.00
13 to 14%	1	0.00	0.02	186	0.08	0.08	0	0.00	0.00
12 to 13%	1	0.00	0.03	185	0.08	0.15	0	0.00	0.00
11 to 12%	1	0.00	0.03	472	0.20	0.35	0	0.00	0.00
10 to 11%	1	0.00	0.04	1,223	0.51	0.86	0	0.00	0.00
9 to 10%	0	0.00	0.04	34	0.01	0.87	0	0.00	0.00
8 to 9%	4	0.02	0.06	27	0.01	0.88	0	0.00	0.00
7 to 8%	2	0.01	0.07	21	0.01	0.89	0	0.00	0.00
6 to 7%	6	0.03	0.09	65	0.03	0.92	0	0.00	0.00
5 to 6%	18	0.08	0.18	6,486	2.69	3.61	0	0.00	0.00
4 to 5%	28	0.13	0.31	12,901	5.36	8.97	0	0.00	0.00
3 to 4%	14	0.07	0.38	12,628	5.24	14.22	0	0.00	0.00
2 to 3%	44	0.21	0.58	14,193	5.89	20.11	0	0.00	0.00
1 to 2%	118	0.56	1.14	15,663	6.50	26.61	0	0.00	0.00
0 to 1%	244	1.15	2.29	560	0.23	26.85	0	0.00	0.00
Total Decreasing	***486***	***2.29***		***64,644***	***26.85***		***0***	***0.00***	
No change	110	***0.52***	***2.81***	109,472	***45.46***	***72.31***	83,913	***100.00***	***100.00***
Increasing									
0 to 1%	363	1.71	4.52	375	0.16	72.47	0	0.00	100.00
1 to 2%	1,046	4.93	9.45	1,641	0.68	73.15	0	0.00	100.00
2 to 3%	2,378	11.21	20.67	2,096	0.87	74.02	0	0.00	100.00
3 to 4%	2,370	11.18	31.84	1,963	0.82	74.83	0	0.00	100.00
4 to 5%	2,747	12.95	44.80	6,451	2.68	77.51	0	0.00	100.00
Decrease or Increase less than + 5%	***9,500***	***44.80***		***186,642***	***77.51***		***83,913***	***100.00***	
5 to 6%	4,420	20.84	65.64	4,995	2.07	79.59	0	0.00	100.00
6 to 7%	2,764	13.03	78.67	6,140	2.55	82.14	0	0.00	100.00
7 to 8%	1,397	6.59	85.26	246	0.10	82.24	0	0.00	100.00
8 to 9%	649	3.06	88.32	30,009	12.46	94.70	0	0.00	100.00
9 to 10%	402	1.90	90.22	231	0.10	94.80	0	0.00	100.00
Decrease or Increase less than +10%	***19,132***	***90.22***		***228,263***	***94.80***		***83,913***	***100.00***	
10 to 11%	1,063	5.01	95.23	919	0.38	95.18	0	0.00	100.00
11 to 12%	867	4.09	99.32	224	0.09	95.27	0	0.00	100.00
12 to 13%	129	0.61	99.92	0	0.00	95.27	0	0.00	100.00
13 to 14%	13	0.06	99.99	273	0.11	95.39	0	0.00	100.00
14 to 15%	3	0.01	100.00	17	0.01	95.39	0	0.00	100.00
Decrease or Increase less than +15%	***21,207***	***100.00***		***229,696***	***95.39***		***83,913***	***100.00***	
15 to 16%	0	0.00	100.00	0	0.00	95.39	0	0.00	100.00
16 to 17%	0	0.00	100.00	13	0.01	95.40	0	0.00	100.00
17 to 18%	0	0.00	100.00	0	0.00	95.40	0	0.00	100.00
18 to 19%	0	0.00	100.00	0	0.00	95.40	0	0.00	100.00
19 to 20%	0	0.00	100.00	11,078	4.60	100.00	0	0.00	100.00
Decrease or Increase less than +20%	***21,207***	***100.00***		***240,787***	***100.00***		***83,913***	***100.00***	
20% or more	0	0.00	100.00	0	0.00	100.00	0	0.00	100.00
Total Increasing	***20,611***	***97.19***		***66,671***	***27.69***		***0***	***0.00***	
Grand Total	**21,207**	**100.00**		**240,787**	**100.00**		**83,913**	**100.00**	

2026 EXPERIENCE RATE ADJUSTMENTS

Territory	Insurance Use	Rating Factor	No. of Vehicles	Experience Adjustments %
	MAJOR CLASS: PRIVATE PASSENGER			
1	Pleasure Passenger Vehicle		137,881	9.19
1	All Purpose Passenger Vehicle		246,305	7.51
1	Collector Passenger Vehicle		2,658	6.00
1	Farm Passenger Vehicle		24	9.83
1	Farming All Purpose Truck	GW 0000000-0004540	259	0.83
1	Fishing All Purpose Truck	GW 0000000-0004540	4	11.26
1	Disabled Persons/Private/Business Bus		318	10.28
1	Pleasure Motorhome		1,368	10.45
1	All Purpose Motorhome		73	5.91
1	All Purpose Truck	GW 0000000-0004540	52,611	3.21
1	Antique Vehicle - Bus		10	6.67
1	Antique Vehicle - Motorcycle		58	6.67
1	Antique Vehicle - Passenger Vehicle		15	6.67
1	Antique Vehicle - Truck		11	6.67
1	Passenger Vehicle-for-Hire 1 (Passenger Vehicle)		66	7.34
1	Passenger Vehicle-for-Hire 2 (Passenger Vehicle)		43	7.34
1	Passenger Vehicle-for-Hire 3 (Passenger Vehicle)		40	7.34
1	Passenger Vehicle-for-Hire 4 (Passenger Vehicle)		1,919	7.34
1	Passenger Vehicle-for-Hire 4 (Truck 4,499 kg or less GVW)	GW 0000000-0004499	6	2.35
1	Collector Truck 4,540 kg or less GVW	GW 0000000-0004540	361	10.23
1	Pleasure Truck	GW 0000000-0004540	20,140	7.62
2	Pleasure Passenger Vehicle		105,553	10.09
2	All Purpose Passenger Vehicle		103,520	7.85
2	Collector Passenger Vehicle		3,898	7.50
2	Farm Passenger Vehicle		5,063	8.65
2	Farming All Purpose Truck	GW 0000000-0004540	30,940	4.44
2	Fishing All Purpose Truck	GW 0000000-0004540	237	8.05
2	Disabled Persons/Private/Business Bus		602	8.26
2	Pleasure Motorhome		2,918	10.37
2	All Purpose Motorhome		86	12.68
2	All Purpose Truck	GW 0000000-0004540	53,371	3.87
2	Antique Vehicle - Motorcycle		39	6.23
2	Antique Vehicle - Passenger Vehicle		32	6.23
2	Antique Vehicle - Truck		26	6.23
2	Passenger Vehicle-for-Hire 1 (Passenger Vehicle)		2	11.27
2	Passenger Vehicle-for-Hire 3 (Passenger Vehicle)		4	11.27
2	Passenger Vehicle-for-Hire 4 (Passenger Vehicle)		79	11.27
2	Passenger Vehicle-for-Hire 4 (Truck 4,499 kg or less GVW)	GW 0000000-0004499	2	12.25
2	Collector Truck 4,540 kg or less GVW	GW 0000000-0004540	1,291	9.38
2	Pleasure Truck	GW 0000000-0004540	46,670	7.78
3	Pleasure Passenger Vehicle		1,221	8.22
3	All Purpose Passenger Vehicle		3,601	4.49
3	Collector Passenger Vehicle		22	10.02
3	Farming All Purpose Truck	GW 0000000-0004540	9	15.00

Territory	Insurance Use	Rating Factor	No. of Vehicles	Experience Adjustments %
	MAJOR CLASS: PRIVATE PASSENGER ***(cont'd)***			
3	Disabled Persons/Private/Business Bus		97	11.69
3	Pleasure Motorhome		36	13.95
3	All Purpose Motorhome		2	7.04
3	All Purpose Truck	GW 0000000-0004540	3,619	2.91
3	Passenger Vehicle-for-Hire 4 (Passenger Vehicle)		3	15.00
3	Collector Truck 4,540 kg or less GVW	GW 0000000-0004540	5	12.29
3	Pleasure Truck	GW 0000000-0004540	1,171	3.60
4	Pleasure Passenger Vehicle		3,134	8.58
4	All Purpose Passenger Vehicle		4,765	5.45
4	Collector Passenger Vehicle		20	10.27
4	Farm Passenger Vehicle		5	12.31
4	Farming All Purpose Truck	GW 0000000-0004540	121	11.69
4	Fishing All Purpose Truck	GW 0000000-0004540	26	6.24
4	Disabled Persons/Private/Business Bus		68	10.18
4	Pleasure Motorhome		69	11.21
4	All Purpose Motorhome		3	-11.12
4	All Purpose Truck	GW 0000000-0004540	5,192	2.58
4	Passenger Vehicle-for-Hire 2 (Passenger Vehicle)		3	15.00
4	Passenger Vehicle-for-Hire 3 (Passenger Vehicle)		2	15.00
4	Passenger Vehicle-for-Hire 4 (Passenger Vehicle)		19	15.00
4	Collector Truck 4,540 kg or less GVW	GW 0000000-0004540	5	14.54
4	Pleasure Truck	GW 0000000-0004540	2,742	6.42
Commuter	All Purpose Passenger Vehicle		27,127	8.32
Commuter	Farming All Purpose Truck	GW 0000000-0004540	455	-6.22
Commuter	Fishing All Purpose Truck	GW 0000000-0004540	9	10.37
Commuter	All Purpose Motorhome		4	13.10
Commuter	All Purpose Truck	GW 0000000-0004540	13,741	2.19
Commuter	Passenger Vehicle-for-Hire 2 (Passenger Vehicle)		1	12.38
Commuter	Passenger Vehicle-for-Hire 3 (Passenger Vehicle)		3	12.38
Commuter	Passenger Vehicle-for-Hire 4 (Passenger Vehicle)		41	12.38
	PRIVATE PASSENGER CLASS TOTAL		**885,844**	

Territory	Insurance Use	Rating Factor	No. of Vehicles	Experience Adjustments %
	MAJOR CLASS: COMMERCIAL			
1	Farming All Purpose Truck	GW 0004541-0016330	37	9.94
1	Farming All Purpose Truck	GW 0016331-0099999	47	12.33
1	Fishing All Purpose Truck	GW 0004541-0016330	1	-14.41
1	Artisan Truck	GW 0000000-0004540	5	15.00
1	Artisan Truck	GW 0004541-0016330	62	-1.36
1	Artisan Truck	GW 0016331-0099999	8	10.15
1	Sand/Gravel Truck	GW 0010891-0016330	93	-1.25
1	Sand/Gravel Truck	GW 0016331-0099999	595	5.89
1	Petroleum/Chemical Truck	GW 0000000-0004540	5	9.64
1	Petroleum/Chemical Truck	GW 0004541-0016330	28	8.10
1	Petroleum/Chemical Truck	GW 0016331-0099999	72	11.29
1	Logging Truck	GW 0016331-0099999	1	10.54
1	Cement/Brick/Exploration Truck	GW 0010891-0016330	3	4.49
1	Cement/Brick/Exploration Truck	GW 0016331-0099999	162	8.63
1	Tow Truck	GW 0000000-0004540	4	-2.97
1	Tow Truck	GW 0004541-0016330	187	4.35
1	Tow Truck	GW 0016331-0099999	50	6.37
1	Common Carrier Local Passenger Vehicle		1,010	5.39
1	Common Carrier Truck Local Within City or Mun.	GW 0000000-0004540	169	8.58
1	Common Carrier Truck Local Within City or Mun.	GW 0004541-0016330	239	-3.39
1	Common Carrier Truck Local Within City or Mun.	GW 0016331-0099999	215	11.17
1	Common Carrier Passenger Vehicle Within 161km in MB		91	10.24
1	Common Carrier Truck Within 161km in MB	GW 0000000-0004540	193	7.81
1	Common Carrier Truck Within 161km in MB	GW 0004541-0016330	448	2.43
1	Common Carrier Truck Within 161km in MB	GW 0016331-0099999	276	10.98
1	Common Carrier Passenger Vehicle Over 161km in MB		29	2.61
1	Common Carrier Truck Over 161km in MB	GW 0000000-0004540	80	7.52
1	Common Carrier Truck Over 161km in MB	GW 0004541-0016330	290	-4.11
1	Common Carrier Truck Over 161km in MB > 16,330 kg	GW 0016331-0099999	333	1.63
1	Driveaway Over 161km outside MB		54	2.74
1	Dealer Trailer		71	3.13
1	Dealer Moped		1	1.37
1	Dealer All Uses except Motorcycles		2,601	5.35
1	Repairer		741	7.00
1	Dealer Motorcycle		114	5.27
1	Other Truck	GW 0000000-0004540	36	11.79
1	Other Truck	GW 0004541-0016330	4,380	4.20
1	Other Truck	GW 0016331-0099999	2,067	10.27
2	Farming All Purpose Truck	GW 0004541-0016330	3,197	10.50
2	Farming All Purpose Truck	GW 0016331-0099999	13,113	10.53
2	Fishing All Purpose Truck	GW 0004541-0016330	2	9.09
2	Artisan Truck	GW 0000000-0004540	8	-9.15
2	Artisan Truck	GW 0004541-0016330	33	5.07
2	Artisan Truck	GW 0016331-0099999	4	8.77
2	Sand/Gravel Truck	GW 0010891-0016330	127	-2.47
2	Sand/Gravel Truck	GW 0016331-0099999	1,953	4.48
2	Petroleum/Chemical Truck	GW 0000000-0004540	161	3.71
2	Petroleum/Chemical Truck	GW 0004541-0016330	103	5.92
2	Petroleum/Chemical Truck	GW 0016331-0099999	445	10.63

Territory	Insurance Use	Rating Factor	No. of Vehicles	Experience Adjustments %
	MAJOR CLASS: COMMERCIAL ***(cont'd)***			
2	Logging Truck	GW 0004541-0016330	5	-0.45
2	Logging Truck	GW 0016331-0099999	140	9.79
2	Cement/Brick/Exploration Truck	GW 0016331-0099999	355	7.29
2	Tow Truck	GW 0000000-0004540	13	10.72
2	Tow Truck	GW 0004541-0016330	219	-0.48
2	Tow Truck	GW 0016331-0099999	25	4.91
2	Common Carrier Local Passenger Vehicle		499	4.73
2	Common Carrier Truck Local Within City or Mun.	GW 0000000-0004540	49	7.78
2	Common Carrier Truck Local Within City or Mun.	GW 0004541-0016330	31	5.26
2	Common Carrier Truck Local Within City or Mun.	GW 0016331-0099999	44	8.03
2	Common Carrier Passenger Vehicle Within 161km in MB		61	10.14
2	Common Carrier Truck Within 161km in MB	GW 0000000-0004540	132	6.24
2	Common Carrier Truck Within 161km in MB	GW 0004541-0016330	155	6.53
2	Common Carrier Truck Within 161km in MB	GW 0016331-0099999	318	10.42
2	Common Carrier Passenger Vehicle Over 161km in MB		27	8.66
2	Common Carrier Truck Over 161km in MB	GW 0000000-0004540	46	6.20
2	Common Carrier Truck Over 161km in MB	GW 0004541-0016330	96	0.68
2	Common Carrier Truck Over 161km in MB > 16,330 kg	GW 0016331-0099999	348	1.63
2	Driveaway Within MB		4	0.15
2	Driveaway Over 161km outside MB		38	3.63
2	Dealer Trailer		137	2.07
2	Dealer All Uses except Motorcycles		2,021	3.83
2	Repairer		769	6.17
2	Dealer Motorcycle		168	3.87
2	Other Truck	GW 0000000-0004540	59	10.95
2	Other Truck	GW 0004541-0016330	5,205	2.39
2	Other Truck	GW 0016331-0099999	3,279	9.20
3	Farming All Purpose Truck	GW 0004541-0016330	2	15.00
3	Artisan Truck	GW 0016331-0099999	1	10.07
3	Sand/Gravel Truck	GW 0010891-0016330	3	11.96
3	Sand/Gravel Truck	GW 0016331-0099999	23	5.74
3	Petroleum/Chemical Truck	GW 0004541-0016330	9	9.67
3	Petroleum/Chemical Truck	GW 0016331-0099999	7	11.09
3	Logging Truck	GW 0004541-0016330	1	-14.97
3	Cement/Brick/Exploration Truck	GW 0016331-0099999	8	8.34
3	Tow Truck	GW 0000000-0004540	1	12.63
3	Tow Truck	GW 0004541-0016330	9	15.00
3	Tow Truck	GW 0016331-0099999	2	6.16
3	Common Carrier Local Passenger Vehicle		43	10.06
3	Common Carrier Truck Local Within City or Mun.	GW 0000000-0004540	2	-14.97
3	Common Carrier Truck Local Within City or Mun.	GW 0004541-0016330	2	-14.97
3	Common Carrier Truck Local Within City or Mun.	GW 0016331-0099999	1	13.05
3	Common Carrier Passenger Vehicle Within 161km in MB		2	14.08
3	Common Carrier Truck Within 161km in MB	GW 0000000-0004540	1	-0.42
3	Common Carrier Truck Within 161km in MB	GW 0016331-0099999	2	14.31
3	Common Carrier Passenger Vehicle Over 161km in MB		2	10.18
3	Common Carrier Truck Over 161km in MB	GW 0004541-0016330	5	-2.45
3	Common Carrier Truck Over 161km in MB > 16,330 kg	GW 0016331-0099999	3	1.63
3	Dealer Trailer		2	3.09
3	Dealer All Uses except Motorcycles		34	5.14

Territory	Insurance Use	Rating Factor	No. of Vehicles	Experience Adjustments %
	MAJOR CLASS: COMMERCIAL ***(cont'd)***			
3	Repairer		20	6.90
3	Other Truck	GW 0000000-0004540	1	10.56
3	Other Truck	GW 0004541-0016330	293	-1.02
3	Other Truck	GW 0016331-0099999	153	10.18
4	Farming All Purpose Truck	GW 0004541-0016330	10	10.89
4	Farming All Purpose Truck	GW 0016331-0099999	40	8.53
4	Artisan Truck	GW 0004541-0016330	1	5.00
4	Sand/Gravel Truck	GW 0010891-0016330	2	2.57
4	Sand/Gravel Truck	GW 0016331-0099999	64	5.01
4	Petroleum/Chemical Truck	GW 0000000-0004540	5	-14.97
4	Petroleum/Chemical Truck	GW 0004541-0016330	2	13.61
4	Petroleum/Chemical Truck	GW 0016331-0099999	19	10.75
4	Logging Truck	GW 0016331-0099999	28	10.13
4	Cement/Brick/Exploration Truck	GW 0016331-0099999	19	7.59
4	Tow Truck	GW 0004541-0016330	7	-2.90
4	Tow Truck	GW 0016331-0099999	3	5.36
4	Common Carrier Local Passenger Vehicle		16	13.39
4	Common Carrier Truck Local Within City or Mun.	GW 0000000-0004540	6	6.58
4	Common Carrier Truck Local Within City or Mun.	GW 0004541-0016330	1	-11.57
4	Common Carrier Truck Within 161km in MB	GW 0000000-0004540	1	11.00
4	Common Carrier Truck Within 161km in MB	GW 0004541-0016330	1	-7.00
4	Common Carrier Truck Within 161km in MB	GW 0016331-0099999	4	10.60
4	Common Carrier Passenger Vehicle Over 161km in MB		1	-10.67
4	Common Carrier Truck Over 161km in MB	GW 0000000-0004540	2	1.28
4	Common Carrier Truck Over 161km in MB	GW 0004541-0016330	9	-14.97
4	Common Carrier Truck Over 161km in MB > 16,330 kg	GW 0016331-0099999	15	1.63
4	Dealer Trailer		4	2.41
4	Dealer All Uses except Motorcycles		50	4.36
4	Repairer		20	6.39
4	Dealer Motorcycle		1	-1.71
4	Other Truck	GW 0000000-0004540	1	-14.97
4	Other Truck	GW 0004541-0016330	388	2.12
4	Other Truck	GW 0016331-0099999	177	9.63
Commuter	Artisan Truck	GW 0000000-0004540	2	15.00
Commuter	Artisan Truck	GW 0004541-0016330	30	3.75
Commuter	Other Truck	GW 0000000-0004540	10	13.73
Commuter	Other Truck	GW 0004541-0016330	1,386	2.20
	COMMERCIAL CLASS TOTAL		**51,144**	

Territory	Insurance Use	Rating Factor	No. of Vehicles	Experience Adjustments %
	MAJOR CLASS: PUBLIC			
1	U Drive Bus		26	-0.52
1	U Drive Motorhome		12	10.18
1	U Drive Passenger Vehicle		4,790	-0.04
1	Transit Bus		634	-0.08
1	School Bus		789	7.57
1	Charter Bus Local		62	9.86
1	Police/Emergency Passenger Vehicle		458	4.35
1	Police/Emergency Truck	GW 0000000-0004540	37	5.31
1	Police/Emergency Truck	GW 0004541-0016330	8	4.02
1	Funeral Passenger Vehicle		44	4.49
1	Common Carrier Bus Within MB		74	0.84
1	Taxicab Vehicle-for-Hire 1		1	3.91
1	Taxicab Vehicle-for-Hire 3		23	3.91
1	Taxicab Vehicle-for-Hire 4		436	3.91
1	Limousine Vehicle-for-Hire 1		6	8.62
1	Limousine Vehicle-for-Hire 2		3	8.62
1	Limousine Vehicle-for-Hire 4		48	8.62
1	Accessible Vehicle-for-Hire 1		3	11.46
1	Accessible Vehicle-for-Hire 2		7	11.46
1	Accessible Vehicle-for-Hire 3		12	11.46
1	Accessible Vehicle-for-Hire 4		181	11.46
1	U Drive Truck	GW 0000000-0004540	1,382	-3.11
1	U Drive Truck	GW 0004541-0016330	346	1.11
1	U Drive Truck	GW 0016331-0099999	31	8.99
1	Common Carrier Bus Over 161km outside MB		35	-0.16
2	U Drive Bus		23	1.46
2	U Drive Motorhome		24	12.07
2	U Drive Passenger Vehicle		820	3.85
2	Transit Bus		47	-6.25
2	School Bus		1,637	9.03
2	Charter Bus Local		4	11.14
2	Police/Emergency Passenger Vehicle		250	1.89
2	Police/Emergency Truck	GW 0000000-0004540	69	7.69
2	Police/Emergency Truck	GW 0004541-0016330	10	7.96
2	Police/Emergency Truck	GW 0016331-0099999	3	8.38
2	Funeral Passenger Vehicle		82	-0.57
2	Common Carrier Bus Within MB		34	0.84
2	Taxicab Vehicle-for-Hire 1		6	5.45
2	Taxicab Vehicle-for-Hire 2		3	5.45
2	Taxicab Vehicle-for-Hire 4		122	5.45
2	Limousine Vehicle-for-Hire 1		3	14.56
2	Limousine Vehicle-for-Hire 4		20	14.56
2	Accessible Vehicle-for-Hire 1		2	13.83
2	Accessible Vehicle-for-Hire 4		11	13.83
2	U Drive Truck	GW 0000000-0004540	158	-0.50
2	U Drive Truck	GW 0004541-0016330	19	11.49
2	U Drive Truck	GW 0016331-0099999	15	10.76
2	Common Carrier Bus Over 161km outside MB		20	-0.16

Territory	Insurance Use	Rating Factor	No. of Vehicles	Experience Adjustments %
	MAJOR CLASS: PUBLIC ***(cont'd)***			
3	U Drive Bus		1	1.08
3	U Drive Passenger Vehicle		60	2.83
3	Transit Bus		3	1.82
3	School Bus		60	7.29
3	Police/Emergency Passenger Vehicle		14	2.28
3	Police/Emergency Truck	GW 0000000-0004540	1	5.32
3	Police/Emergency Truck	GW 0004541-0016330	1	-4.17
3	Funeral Passenger Vehicle		1	6.87
3	Common Carrier Bus Within MB		13	0.84
3	Taxicab Vehicle-for-Hire 4		42	3.64
3	Limousine Vehicle-for-Hire 4		1	15.00
3	Accessible Vehicle-for-Hire 4		3	11.26
3	U Drive Truck	GW 0000000-0004540	69	-3.33
4	U Drive Passenger Vehicle		79	1.97
4	Transit Bus		4	0.11
4	School Bus		209	4.84
4	Charter Bus Local		12	-7.90
4	Police/Emergency Passenger Vehicle		32	-6.54
4	Police/Emergency Truck	GW 0000000-0004540	16	3.66
4	Police/Emergency Truck	GW 0004541-0016330	1	4.46
4	Funeral Passenger Vehicle		5	0.99
4	Common Carrier Bus Within MB		1	0.84
4	Taxicab Vehicle-for-Hire 4		3	-3.08
4	Accessible Vehicle-for-Hire 4		1	12.86
4	U Drive Truck	GW 0000000-0004540	44	-4.58
4	Common Carrier Bus Over 161km outside MB		4	-0.16
	PUBLIC CLASS TOTAL		**13,510**	

Territory	Insurance Use	Rating Factor	No. of Vehicles	Experience Adjustments %
	MAJOR CLASS: MOTORCYCLE			
1	All Purpose Motorcycle - Motorscooter Rating	ES 0000000-0000500	69	10.16
1	All Purpose Motorcycle - Motorscooter Rating	ES 0000501-0001000	4	3.73
1	All Purpose Motorcycle - Other Rating	ES 0000000-0000500	186	8.50
1	All Purpose Motorcycle - Other Rating	ES 0000501-0001000	159	10.73
1	All Purpose Motorcycle - Other Rating	ES 0001001-0099999	160	10.80
1	All Purpose Motorcycle - Sport Rating	ES 0000000-0000500	70	11.55
1	All Purpose Motorcycle - Sport Rating	ES 0000501-0001000	45	10.52
1	All Purpose Motorcycle - Sport Rating	ES 0001001-0099999	2	10.52
1	All Purpose Motorcycle - Touring Rating	ES 0000000-0000500	6	6.80
1	All Purpose Motorcycle - Touring Rating	ES 0000501-0001000	18	10.64
1	All Purpose Motorcycle - Touring Rating	ES 0001001-0099999	159	10.64
1	All Purpose Motorcycle - Sport-Touring Rating	ES 0000000-0000500	21	2.13
1	All Purpose Motorcycle - Sport-Touring Rating	ES 0000501-0001000	47	5.30
1	All Purpose Motorcycle - Sport-Touring Rating	ES 0001001-0099999	12	9.24
1	Pleasure Motorcycle - Motorscooter Rating	ES 0000000-0000500	176	10.94
1	Pleasure Motorcycle - Motorscooter Rating	ES 0000501-0001000	30	12.00
1	Pleasure Motorcycle - Motorscooter Rating	ES 0001001-0099999	1	12.00
1	Pleasure Motorcycle - Other Rating	ES 0000000-0000500	666	7.17
1	Pleasure Motorcycle - Other Rating	ES 0000501-0001000	1,110	9.30
1	Pleasure Motorcycle - Other Rating	ES 0001001-0099999	1,691	10.77
1	Pleasure Motorcycle - Sport Rating	ES 0000000-0000500	319	10.46
1	Pleasure Motorcycle - Sport Rating	ES 0000501-0001000	435	11.92
1	Pleasure Motorcycle - Sport Rating	ES 0001001-0099999	50	13.27
1	Pleasure Motorcycle - Touring Rating	ES 0000000-0000500	42	4.01
1	Pleasure Motorcycle - Touring Rating	ES 0000501-0001000	185	10.41
1	Pleasure Motorcycle - Touring Rating	ES 0001001-0099999	1,703	10.82
1	Pleasure Motorcycle - Sport-Touring Rating	ES 0000000-0000500	75	3.12
1	Pleasure Motorcycle - Sport-Touring Rating	ES 0000501-0001000	280	7.63
1	Pleasure Motorcycle - Sport-Touring Rating	ES 0001001-0099999	164	11.61
1	All Purpose Moped		236	10.16
1	Pleasure Moped		610	10.94
2	All Purpose Motorcycle - Motorscooter Rating	ES 0000000-0000500	31	11.79
2	All Purpose Motorcycle - Motorscooter Rating	ES 0000501-0001000	2	13.18
2	All Purpose Motorcycle - Other Rating	ES 0000000-0000500	113	6.83
2	All Purpose Motorcycle - Other Rating	ES 0000501-0001000	132	10.81
2	All Purpose Motorcycle - Other Rating	ES 0001001-0099999	135	11.58
2	All Purpose Motorcycle - Sport Rating	ES 0000000-0000500	48	4.80
2	All Purpose Motorcycle - Sport Rating	ES 0000501-0001000	49	12.61
2	All Purpose Motorcycle - Sport Rating	ES 0001001-0099999	1	12.61
2	All Purpose Motorcycle - Touring Rating	ES 0000000-0000500	4	-8.82
2	All Purpose Motorcycle - Touring Rating	ES 0000501-0001000	17	12.10
2	All Purpose Motorcycle - Touring Rating	ES 0001001-0099999	129	12.10
2	All Purpose Motorcycle - Sport-Touring Rating	ES 0000000-0000500	12	-0.15
2	All Purpose Motorcycle - Sport-Touring Rating	ES 0000501-0001000	37	10.04
2	All Purpose Motorcycle - Sport-Touring Rating	ES 0001001-0099999	20	10.29
2	Pleasure Motorcycle - Motorscooter Rating	ES 0000000-0000500	126	11.26
2	Pleasure Motorcycle - Motorscooter Rating	ES 0000501-0001000	26	12.71
2	Pleasure Motorcycle - Other Rating	ES 0000000-0000500	761	8.28
2	Pleasure Motorcycle - Other Rating	ES 0000501-0001000	1,251	10.54
2	Pleasure Motorcycle - Other Rating	ES 0001001-0099999	2,660	11.64

Territory	Insurance Use	Rating Factor	No. of Vehicles	Experience Adjustments %
	MAJOR CLASS: MOTORCYCLE ***(cont'd)***			
2	Pleasure Motorcycle - Sport Rating	ES 0000000-0000500	205	11.96
2	Pleasure Motorcycle - Sport Rating	ES 0000501-0001000	436	11.96
2	Pleasure Motorcycle - Sport Rating	ES 0001001-0099999	61	13.16
2	Pleasure Motorcycle - Touring Rating	ES 0000000-0000500	66	10.11
2	Pleasure Motorcycle - Touring Rating	ES 0000501-0001000	339	10.76
2	Pleasure Motorcycle - Touring Rating	ES 0001001-0099999	3,803	11.51
2	Pleasure Motorcycle - Sport-Touring Rating	ES 0000000-0000500	82	8.91
2	Pleasure Motorcycle - Sport-Touring Rating	ES 0000501-0001000	359	10.26
2	Pleasure Motorcycle - Sport-Touring Rating	ES 0001001-0099999	243	11.37
2	All Purpose Moped		130	11.79
2	Pleasure Moped		405	11.26
3	All Purpose Motorcycle - Motorscooter Rating	ES 0000000-0000500	1	14.32
3	All Purpose Motorcycle - Other Rating	ES 0000000-0000500	10	0.79
3	All Purpose Motorcycle - Other Rating	ES 0000501-0001000	8	10.59
3	All Purpose Motorcycle - Other Rating	ES 0001001-0099999	17	10.59
3	All Purpose Motorcycle - Sport Rating	ES 0000000-0000500	3	-1.91
3	All Purpose Motorcycle - Sport Rating	ES 0000501-0001000	3	15.00
3	All Purpose Motorcycle - Touring Rating	ES 0000501-0001000	1	1.28
3	All Purpose Motorcycle - Touring Rating	ES 0001001-0099999	9	1.28
3	Pleasure Motorcycle - Motorscooter Rating	ES 0000000-0000500	1	4.59
3	Pleasure Motorcycle - Other Rating	ES 0000000-0000500	19	8.21
3	Pleasure Motorcycle - Other Rating	ES 0000501-0001000	20	7.12
3	Pleasure Motorcycle - Other Rating	ES 0001001-0099999	81	7.12
3	Pleasure Motorcycle - Sport Rating	ES 0000000-0000500	7	-0.35
3	Pleasure Motorcycle - Sport Rating	ES 0000501-0001000	11	13.36
3	Pleasure Motorcycle - Sport Rating	ES 0001001-0099999	2	13.36
3	Pleasure Motorcycle - Touring Rating	ES 0000000-0000500	2	9.53
3	Pleasure Motorcycle - Touring Rating	ES 0000501-0001000	5	9.24
3	Pleasure Motorcycle - Touring Rating	ES 0001001-0099999	71	9.24
3	Pleasure Motorcycle - Sport-Touring Rating	ES 0000501-0001000	4	-0.90
3	Pleasure Motorcycle - Sport-Touring Rating	ES 0001001-0099999	2	-0.90
3	All Purpose Moped		4	14.32
3	Pleasure Moped		6	4.59
4	All Purpose Motorcycle - Motorscooter Rating	ES 0000000-0000500	2	15.00
4	All Purpose Motorcycle - Motorscooter Rating	ES 0000501-0001000	1	8.82
4	All Purpose Motorcycle - Other Rating	ES 0000000-0000500	4	11.14
4	All Purpose Motorcycle - Other Rating	ES 0000501-0001000	4	10.71
4	All Purpose Motorcycle - Other Rating	ES 0001001-0099999	9	10.71
4	All Purpose Motorcycle - Sport Rating	ES 0000000-0000500	2	-1.20
4	All Purpose Motorcycle - Sport Rating	ES 0000501-0001000	2	15.00
4	All Purpose Motorcycle - Sport Rating	ES 0001001-0099999	1	15.00
4	All Purpose Motorcycle - Touring Rating	ES 0000501-0001000	1	11.79
4	All Purpose Motorcycle - Touring Rating	ES 0001001-0099999	8	11.79
4	All Purpose Motorcycle - Sport-Touring Rating	ES 0000000-0000500	1	7.97
4	All Purpose Motorcycle - Sport-Touring Rating	ES 0000501-0001000	2	-10.22
4	Pleasure Motorcycle - Motorscooter Rating	ES 0000000-0000500	6	15.00

Territory	Insurance Use	Rating Factor	No. of Vehicles	Experience Adjustments %
	MAJOR CLASS: MOTORCYCLE ***(cont'd)***			
4	Pleasure Motorcycle - Motorscooter Rating	ES 0000501-0001000	1	15.00
4	Pleasure Motorcycle - Other Rating	ES 0000000-0000500	19	11.68
4	Pleasure Motorcycle - Other Rating	ES 0000501-0001000	29	10.97
4	Pleasure Motorcycle - Other Rating	ES 0001001-0099999	98	11.61
4	Pleasure Motorcycle - Sport Rating	ES 0000000-0000500	7	10.71
4	Pleasure Motorcycle - Sport Rating	ES 0000501-0001000	9	14.33
4	Pleasure Motorcycle - Sport Rating	ES 0001001-0099999	1	14.99
4	Pleasure Motorcycle - Touring Rating	ES 0000000-0000500	3	-1.10
4	Pleasure Motorcycle - Touring Rating	ES 0000501-0001000	7	8.60
4	Pleasure Motorcycle - Touring Rating	ES 0001001-0099999	103	8.60
4	Pleasure Motorcycle - Sport-Touring Rating	ES 0000000-0000500	3	10.78
4	Pleasure Motorcycle - Sport-Touring Rating	ES 0000501-0001000	4	11.53
4	Pleasure Motorcycle - Sport-Touring Rating	ES 0001001-0099999	5	11.53
4	All Purpose Moped		1	15.00
4	Pleasure Moped		7	15.00
Commuter	All Purpose Motorcycle - Motorscooter Rating	ES 0000000-0000500	2	-11.57
Commuter	All Purpose Motorcycle - Other Rating	ES 0000000-0000500	10	10.07
Commuter	All Purpose Motorcycle - Other Rating	ES 0000501-0001000	24	10.28
Commuter	All Purpose Motorcycle - Other Rating	ES 0001001-0099999	40	10.28
Commuter	All Purpose Motorcycle - Sport Rating	ES 0000000-0000500	13	6.89
Commuter	All Purpose Motorcycle - Sport Rating	ES 0000501-0001000	9	14.31
Commuter	All Purpose Motorcycle - Sport Rating	ES 0001001-0099999	1	14.31
Commuter	All Purpose Motorcycle - Touring Rating	ES 0000000-0000500	1	7.64
Commuter	All Purpose Motorcycle - Touring Rating	ES 0000501-0001000	3	4.21
Commuter	All Purpose Motorcycle - Touring Rating	ES 0001001-0099999	40	9.32
Commuter	All Purpose Motorcycle - Sport-Touring Rating	ES 0000000-0000500	2	-7.10
Commuter	All Purpose Motorcycle - Sport-Touring Rating	ES 0000501-0001000	13	12.30
Commuter	All Purpose Motorcycle - Sport-Touring Rating	ES 0001001-0099999	8	12.30
	MOTORCYCLE CLASS TOTAL		**21,207**	

Territory	Insurance Use	Rating Factor	No. of Vehicles	Experience Adjustments %
	MAJOR CLASS: TRAILER			
1	All Purpose Trailer $2500 or less		34,298	6.75
1	All Purpose Trailer $2501 or more		33,164	6.75
2	All Purpose Trailer $2500 or less		69,778	-2.33
2	All Purpose Trailer $2501 or more		92,745	-2.33
3	All Purpose Trailer $2500 or less		1,714	12.45
3	All Purpose Trailer $2501 or more		1,818	12.45
4	All Purpose Trailer $2500 or less		3,682	-10.09
4	All Purpose Trailer $2501 or more		3,588	-10.09
	TRAILER CLASS TOTAL		**240,787**	
	MAJOR CLASS: OFF ROAD VEHICLE			
1	Off Road Vehicle - ATV		8,510	1.70
1	Off Road Vehicle - Motorcycle		497	1.70
1	Off Road Vehicle - Snowmobile		8,025	1.70
1	Off Road Vehicle - Snow Vehicle		30	1.70
2	Off Road Vehicle - ATV		36,020	1.70
2	Off Road Vehicle - Motorcycle		1,162	1.70
2	Off Road Vehicle - Snowmobile		24,599	1.70
2	Off Road Vehicle - Snow Vehicle		117	1.70
3	Off Road Vehicle - ATV		842	1.70
3	Off Road Vehicle - Motorcycle		22	1.70
3	Off Road Vehicle - Snowmobile		1,027	1.70
3	Off Road Vehicle - Snow Vehicle		5	1.70
4	Off Road Vehicle - ATV		1,534	1.70
4	Off Road Vehicle - Motorcycle		12	1.70
4	Off Road Vehicle - Snowmobile		1,493	1.70
4	Off Road Vehicle - Snow Vehicle		18	1.70
	OFF ROAD VEHICLE CLASS TOTAL		**83,913**	
	GRAND TOTAL		**1,296,405**	

Table 1
Supporting Figures for Table 2

Line No.	Coverage		Overall	1 Private Pass	2 Comm	3 Public	4 Motor-Cycle	5 Trailer	6 ORV
1	**26/27 Units**	[a]	1,359,974	922,875	52,378	14,394	21,984	256,481	91,861
2	**Major Class Ops. Exp.**	[b]		100.87	100.87	100.87	100.87	0.00	0.00
3	**Selected Average Premium**	[c]		1,448.81	1,072.23	2,725.11	888.44	85.54	5.08
4	**Selected Req Rate Change**	[d]		7.3%	6.1%	1.5%	12.8%	0.6%	1.7%
5	**Expected Drift**	[e]		4.4%	5.2%	0.9%	-1.6%	7.6%	0.0%
6	**% of Premium with Zero Drift**	[f]		0.0%	36.3%	23.6%	0.0%	0.0%	0.0%
7	**Adj. Major Class Drift**	[g]		4.4%	8.1%	1.1%	-1.6%	7.6%	0.0%

Notes:

[a] Refer to RI-13

[b] $102,039,835/sum([a]$_i$); where i = Major Classes 1 to 4; $102,039,835 is the Operating Expenses, from RI-4

[c] and [d] Refer to RMO-1

[e] Premium Trend and Additional Impact from DSR combined; Refer to RI-13

[f] (Total Premium i with Zero Drift)/Total Premium i; where i = Major Class

[g] = [e]/(1 - [f])

Table 2
Indicated Rate Calculation

Major Class	Description	Eng Disp/GVW Code	Territory	Rate Model No. of Vehicles	Rate Model Annual Premium	25/26 Average Rate	Expected Drift	Major Class Average	Major Class Op. Exp.	Combined Relativity	Indicated Rate	Balanced Indicated Rate	Balanced Indicated Change
				[1]	[2]	[3]	[4]	[5]	[6]	[7]	[8]	[9]	[10]
1	Pleasure Passenger Vehicle	N/A	1	137,881	155,618,025	1,128.64	4.35%	1,448.81	100.87	0.8823	1,290.12	1,285.64	9.16%
1	Pleasure Passenger Vehicle	N/A	2	105,553	104,823,138	993.09	4.35%	1,448.81	100.87	0.7750	1,145.48	1,141.50	10.15%
1	Pleasure Passenger Vehicle	N/A	3	1,221	1,420,983	1,163.79	4.35%	1,448.81	100.87	0.9033	1,318.42	1,313.84	8.18%
1	Pleasure Passenger Vehicle	N/A	4	3,134	3,396,630	1,083.80	4.35%	1,448.81	100.87	0.8391	1,231.89	1,227.62	8.55%
1	All Purpose Passenger Vehicle	N/A	1	246,305	386,542,845	1,569.37	4.35%	1,448.81	100.87	1.2355	1,766.24	1,760.11	7.48%
1	All Purpose Passenger Vehicle	N/A	2	103,520	143,377,055	1,385.02	4.35%	1,448.81	100.87	1.0852	1,563.69	1,558.27	7.82%
1	All Purpose Passenger Vehicle	N/A	3	3,601	5,945,246	1,651.00	4.35%	1,448.81	100.87	1.2649	1,805.86	1,799.60	4.45%
1	All Purpose Passenger Vehicle	N/A	4	4,765	7,272,037	1,526.14	4.35%	1,448.81	100.87	1.1750	1,684.70	1,678.86	5.42%
1	All Purpose Passenger Vehicle	N/A	5	27,127	42,870,841	1,580.38	4.35%	1,448.81	100.87	1.2546	1,791.95	1,785.73	8.28%
1	Collector Passenger Vehicle	N/A	1	2,658	440,079	165.57	4.35%	1,448.81	100.87	0.0615	183.72	183.08	5.97%
1	Collector Passenger Vehicle	N/A	2	3,898	601,494	154.31	4.35%	1,448.81	100.87	0.0540	173.64	173.04	7.46%
1	Collector Passenger Vehicle	N/A	3	22	3,547	161.23	4.35%	1,448.81	100.87	0.0629	185.69	185.05	9.99%
1	Collector Passenger Vehicle	N/A	4	20	3,099	154.97	4.35%	1,448.81	100.87	0.0585	179.67	179.04	10.71%
1	Farm Passenger Vehicle	N/A	1	24	26,753	1,114.72	4.35%	1,448.81	100.87	0.8760	1,281.65	1,277.20	9.80%
1	Farm Passenger Vehicle	N/A	2	5,063	5,065,780	1,000.55	4.35%	1,448.81	100.87	0.7695	1,138.04	1,134.09	8.62%
1	Farm Passenger Vehicle	N/A	3	0	0	0.00	4.35%	1,448.81	100.87	0.8968	1,309.75	1,305.20	7.28%
1	Farm Passenger Vehicle	N/A	4	5	5,002	1,000.41	4.35%	1,448.81	100.87	0.8331	1,223.84	1,219.59	16.83%
1	Farming All Purpose Truck	N/A	1	259	291,892	1,127.00	4.35%	1,448.81	100.87	0.8076	1,189.51	1,185.38	0.79%
1	Farming All Purpose Truck	N/A	2	30,940	29,914,740	966.86	4.35%	1,448.81	100.87	0.7094	1,057.11	1,053.44	4.41%
1	Farming All Purpose Truck	N/A	3	9	8,062	895.76	4.35%	1,448.81	100.87	0.8269	1,215.41	1,211.20	29.57%
1	Farming All Purpose Truck	N/A	4	121	114,194	943.75	4.35%	1,448.81	100.87	0.7681	1,136.21	1,132.27	14.97%
1	Farming All Purpose Truck	N/A	5	455	559,119	1,228.83	4.35%	1,448.81	100.87	0.8201	1,206.32	1,202.13	-6.25%
1	Fishing All Purpose Truck	N/A	1	4	5,205	1,301.26	4.35%	1,448.81	100.87	1.0743	1,549.02	1,543.64	13.68%
1	Fishing All Purpose Truck	N/A	2	237	287,668	1,213.79	4.35%	1,448.81	100.87	0.9437	1,372.89	1,368.13	8.01%
1	Fishing All Purpose Truck	N/A	3	0	0	0.00	4.35%	1,448.81	100.87	1.0999	1,583.48	1,577.98	7.28%
1	Fishing All Purpose Truck	N/A	4	26	34,556	1,329.10	4.35%	1,448.81	100.87	1.0217	1,478.12	1,472.99	6.20%
1	Fishing All Purpose Truck	N/A	5	9	12,167	1,351.89	4.35%	1,448.81	100.87	1.0909	1,571.38	1,565.92	11.00%
1	Disabled Persons/Private/Business Bus	N/A	1	318	372,037	1,169.93	4.35%	1,448.81	100.87	0.9316	1,356.67	1,351.97	10.74%
1	Disabled Persons/Private/Business Bus	N/A	2	602	639,513	1,062.31	4.35%	1,448.81	100.87	0.8183	1,203.94	1,199.76	8.23%
1	Disabled Persons/Private/Business Bus	N/A	3	97	111,730	1,151.85	4.35%	1,448.81	100.87	0.9538	1,386.56	1,381.74	14.95%
1	Disabled Persons/Private/Business Bus	N/A	4	68	76,152	1,119.88	4.35%	1,448.81	100.87	0.8860	1,295.19	1,290.70	10.45%
1	Pleasure Motorhome	N/A	1	1,368	1,184,355	865.76	4.35%	1,448.81	100.87	0.6733	1,008.50	1,005.00	11.24%
1	Pleasure Motorhome	N/A	2	2,918	2,254,476	772.61	4.35%	1,448.81	100.87	0.5915	898.11	894.99	11.01%
1	Pleasure Motorhome	N/A	3	36	29,091	808.09	4.35%	1,448.81	100.87	0.6894	1,030.10	1,026.52	21.73%
1	Pleasure Motorhome	N/A	4	69	55,959	811.00	4.35%	1,448.81	100.87	0.6404	964.06	960.72	13.52%
1	All Purpose Motorhome	N/A	1	73	93,274	1,277.73	4.35%	1,448.81	100.87	0.9761	1,416.54	1,411.62	5.87%
1	All Purpose Motorhome	N/A	2	86	87,500	1,017.44	4.35%	1,448.81	100.87	0.8574	1,256.52	1,252.16	17.94%
1	All Purpose Motorhome	N/A	3	2	2,584	1,292.18	4.35%	1,448.81	100.87	0.9993	1,447.84	1,442.82	7.00%
1	All Purpose Motorhome	N/A	4	3	4,475	1,491.65	4.35%	1,448.81	100.87	0.9283	1,352.13	1,347.43	-13.44%
1	All Purpose Motorhome	N/A	5	4	4,604	1,151.12	4.35%	1,448.81	100.87	0.9911	1,436.85	1,431.86	19.20%
1	All Purpose Truck	N/A	1	52,611	77,025,616	1,464.06	4.35%	1,448.81	100.87	1.0986	1,581.75	1,576.26	3.17%
1	All Purpose Truck	N/A	2	53,371	68,800,009	1,289.09	4.35%	1,448.81	100.87	0.9650	1,401.64	1,396.78	3.83%
1	All Purpose Truck	N/A	3	3,619	5,431,864	1,500.93	4.35%	1,448.81	100.87	1.1248	1,616.99	1,611.38	2.88%

Table 2
Indicated Rate Calculation

Major Class	Description	Eng Disp/GVW Code	Territory	Rate Model No. of Vehicles	Rate Model Annual Premium	25/26 Average Rate	Expected Drift	Major Class Average	Major Class Op. Exp.	Combined Relativity	Indicated Rate	Balanced Indicated Rate	Balanced Indicated Change
				[1]	[2]	[3]	[4]	[5]	[6]	[7]	[8]	[9]	[10]
1	All Purpose Truck	N/A	4	5,192	7,297,107	1,405.45	4.35%	1,448.81	100.87	1.0448	1,509.25	1,504.01	2.55%
1	All Purpose Truck	N/A	5	13,741	20,610,797	1,499.95	4.35%	1,448.81	100.87	1.1156	1,604.62	1,599.05	2.16%
1	Antique Vehicle	N/A	1	94	11,562	123.00	0.00%	1,448.81	100.87	0.0228	131.62	131.17	6.64%
1	Antique Vehicle	N/A	2	97	11,640	120.00	0.00%	1,448.81	100.87	0.0200	127.88	127.44	6.20%
1	Antique Vehicle	N/A	3	0	0	0.00	0.00%	1,448.81	100.87	0.0234	132.35	131.90	7.28%
1	Antique Vehicle	N/A	4	0	0	0.00	0.00%	1,448.81	100.87	0.0217	130.12	129.67	7.28%
1	Passenger Vehicle-for-Hire (Passenger \	N/A	1	2,068	10,637,616	5,143.92	4.35%	1,448.81	100.87	4.2132	5,780.00	5,759.94	7.31%
1	Passenger Vehicle-for-Hire (Passenger \	N/A	2	85	363,358	4,274.79	4.35%	1,448.81	100.87	3.7008	5,089.31	5,071.64	13.69%
1	Passenger Vehicle-for-Hire (Passenger \	N/A	3	3	9,541	3,180.38	4.35%	1,448.81	100.87	4.3134	5,915.14	5,894.61	77.61%
1	Passenger Vehicle-for-Hire (Passenger \	N/A	4	24	96,365	4,015.21	4.35%	1,448.81	100.87	4.0069	5,501.97	5,482.87	30.86%
1	Passenger Vehicle-for-Hire (Passenger \	N/A	5	45	215,454	4,787.88	4.35%	1,448.81	100.87	4.2782	5,867.69	5,847.33	17.03%
1	Passenger Vehicle-for-Hire (Truck 4,499	N/A	1	6	18,855	3,142.49	4.35%	1,448.81	100.87	2.4229	3,366.81	3,355.12	2.31%
1	Passenger Vehicle-for-Hire (Truck 4,499	N/A	2	2	4,863	2,431.25	4.35%	1,448.81	100.87	2.1282	2,969.60	2,959.30	16.64%
1	Passenger Vehicle-for-Hire (Truck 4,499	N/A	3	0	0	0.00	4.35%	1,448.81	100.87	2.4806	3,444.52	3,432.57	7.28%
1	Passenger Vehicle-for-Hire (Truck 4,499	N/A	4	0	0	0.00	4.35%	1,448.81	100.87	2.3043	3,206.92	3,195.79	7.28%
1	Passenger Vehicle-for-Hire (Truck 4,499	N/A	5	0	0	0.00	4.35%	1,448.81	100.87	2.4603	3,417.23	3,405.37	7.28%
1	Collector Truck	N/A	1	361	45,745	126.72	4.35%	1,448.81	100.87	0.0340	146.72	146.21	10.57%
1	Collector Truck	N/A	2	1,291	159,138	123.27	4.35%	1,448.81	100.87	0.0299	141.15	140.66	9.35%
1	Collector Truck	N/A	3	5	604	120.90	4.35%	1,448.81	100.87	0.0348	147.81	147.30	16.76%
1	Collector Truck	N/A	4	5	559	111.72	4.35%	1,448.81	100.87	0.0324	144.48	143.98	23.49%
1	Pleasure Truck	N/A	1	20,140	19,095,480	948.14	4.35%	1,448.81	100.87	0.7176	1,068.13	1,064.42	7.58%
1	Pleasure Truck	N/A	2	46,670	39,315,911	842.42	4.35%	1,448.81	100.87	0.6303	950.49	947.19	7.75%
1	Pleasure Truck	N/A	3	1,171	1,178,150	1,006.11	4.35%	1,448.81	100.87	0.7347	1,091.15	1,087.36	3.57%
1	Pleasure Truck	N/A	4	2,742	2,512,450	916.28	4.35%	1,448.81	100.87	0.6825	1,020.78	1,017.23	6.39%
2	Farming All Purpose Truck	2	1	37	39,646	1,071.51	8.11%	1,072.23	100.87	1.2592	1,324.01	1,273.16	9.91%
2	Farming All Purpose Truck	2	2	3,197	2,290,150	716.34	8.11%	1,072.23	100.87	0.8198	897.14	862.69	11.40%
2	Farming All Purpose Truck	2	3	2	696	348.13	8.11%	1,072.23	100.87	0.8056	883.39	849.47	125.71%
2	Farming All Purpose Truck	2	4	10	6,315	631.53	8.11%	1,072.23	100.87	0.7188	799.09	768.40	12.55%
2	Farming All Purpose Truck	3	1	47	34,083	725.17	8.11%	1,072.23	100.87	0.8770	952.77	916.19	16.87%
2	Farming All Purpose Truck	3	2	13,113	6,857,017	522.92	8.11%	1,072.23	100.87	0.5710	655.47	630.30	11.49%
2	Farming All Purpose Truck	3	3	0	0	0.00	8.11%	1,072.23	100.87	0.5611	645.89	621.09	6.14%
2	Farming All Purpose Truck	3	4	40	19,255	481.37	8.11%	1,072.23	100.87	0.5006	587.17	564.62	8.50%
2	Fishing All Purpose Truck	2	1	1	641	641.33	8.11%	1,072.23	100.87	0.4655	552.99	531.76	-23.30%
2	Fishing All Purpose Truck	2	2	2	645	322.35	8.11%	1,072.23	100.87	0.3030	395.20	380.03	9.05%
2	Fishing All Purpose Truck	2	3	0	0	0.00	8.11%	1,072.23	100.87	0.2978	390.12	375.14	6.14%
2	Fishing All Purpose Truck	2	4	0	0	0.00	8.11%	1,072.23	100.87	0.2657	358.96	345.17	6.14%
2	Fishing All Purpose Truck	3	1	0	0	0.00	8.11%	1,072.23	100.87	0.3242	415.77	399.80	6.14%
2	Fishing All Purpose Truck	3	2	0	0	0.00	8.11%	1,072.23	100.87	0.2110	305.87	294.12	6.14%
2	Fishing All Purpose Truck	3	3	0	0	0.00	8.11%	1,072.23	100.87	0.2074	302.33	290.72	6.14%
2	Fishing All Purpose Truck	3	4	0	0	0.00	8.11%	1,072.23	100.87	0.1851	280.63	269.85	6.14%
2	Artisan Truck	1	1	5	3,934	786.79	8.11%	1,072.23	100.87	1.2631	1,327.75	1,276.76	50.10%
2	Artisan Truck	1	2	8	7,048	881.03	8.11%	1,072.23	100.87	0.8223	899.58	865.03	-9.18%
2	Artisan Truck	1	3	0	0	0.00	8.11%	1,072.23	100.87	0.8081	885.79	851.77	6.14%

Table 2
Indicated Rate Calculation

Major Class	Description	Eng Disp/GVW Code	Territory	Rate Model No. of Vehicles	Rate Model Annual Premium	25/26 Average Rate	Expected Drift	Major Class Average	Major Class Op. Exp.	Combined Relativity	Indicated Rate	Balanced Indicated Rate	Balanced Indicated Change
				[1]	[2]	[3]	[4]	[5]	[6]	[7]	[8]	[9]	[10]
2	Artisan Truck	1	4	0	0	0.00	8.11%	1,072.23	100.87	0.7210	801.22	770.46	6.14%
2	Artisan Truck	1	5	2	2,034	1,016.97	8.11%	1,072.23	100.87	1.3886	1,449.72	1,394.05	26.80%
2	Artisan Truck	2	1	62	85,810	1,384.03	8.11%	1,072.23	100.87	1.4757	1,534.31	1,475.39	-1.39%
2	Artisan Truck	2	2	33	28,896	875.63	8.11%	1,072.23	100.87	0.9607	1,034.05	994.34	5.04%
2	Artisan Truck	2	3	0	0	0.00	8.11%	1,072.23	100.87	0.9441	1,017.94	978.85	6.14%
2	Artisan Truck	2	4	1	779	778.90	8.11%	1,072.23	100.87	0.8424	919.14	883.84	4.96%
2	Artisan Truck	2	5	30	43,140	1,438.01	8.11%	1,072.23	100.87	1.6224	1,676.81	1,612.42	3.72%
2	Artisan Truck	3	1	8	7,664	958.00	0.00%	1,072.23	100.87	1.0278	1,099.25	1,057.04	10.34%
2	Artisan Truck	3	2	4	2,656	664.00	0.00%	1,072.23	100.87	0.6691	750.82	721.99	8.73%
2	Artisan Truck	3	3	1	646	646.00	0.00%	1,072.23	100.87	0.6576	739.60	711.20	10.09%
2	Artisan Truck	3	4	0	0	0.00	0.00%	1,072.23	100.87	0.5867	670.79	645.03	6.14%
2	Sand/Gravel Truck	2	1	93	125,708	1,351.70	8.11%	1,072.23	100.87	1.4406	1,500.17	1,442.57	-1.28%
2	Sand/Gravel Truck	2	2	127	117,236	923.12	8.11%	1,072.23	100.87	0.9378	1,011.83	972.97	-2.50%
2	Sand/Gravel Truck	2	3	3	2,296	765.31	8.11%	1,072.23	100.87	0.9216	996.10	957.85	15.77%
2	Sand/Gravel Truck	2	4	2	1,561	780.39	8.11%	1,072.23	100.87	0.8223	899.65	865.10	2.54%
2	Sand/Gravel Truck	3	1	595	581,315	977.00	0.00%	1,072.23	100.87	1.0033	1,075.47	1,034.17	5.85%
2	Sand/Gravel Truck	3	2	1,953	1,322,181	677.00	0.00%	1,072.23	100.87	0.6532	735.34	707.11	4.45%
2	Sand/Gravel Truck	3	3	23	15,157	659.00	0.00%	1,072.23	100.87	0.6419	724.39	696.57	5.70%
2	Sand/Gravel Truck	3	4	64	38,528	602.00	0.00%	1,072.23	100.87	0.5727	657.21	631.98	4.98%
2	Petroleum/Chemical Truck	1	1	5	4,071	814.22	8.11%	1,072.23	100.87	0.9290	1,003.29	964.77	9.60%
2	Petroleum/Chemical Truck	1	2	161	95,080	590.56	8.11%	1,072.23	100.87	0.6048	688.35	661.92	3.68%
2	Petroleum/Chemical Truck	1	3	0	0	0.00	8.11%	1,072.23	100.87	0.5944	678.21	652.17	6.14%
2	Petroleum/Chemical Truck	1	4	5	4,155	830.97	8.11%	1,072.23	100.87	0.5303	616.01	592.35	-34.06%
2	Petroleum/Chemical Truck	2	1	28	26,625	950.90	8.11%	1,072.23	100.87	1.0854	1,155.23	1,110.87	8.06%
2	Petroleum/Chemical Truck	2	2	103	68,114	661.31	8.11%	1,072.23	100.87	0.7066	787.27	757.03	5.89%
2	Petroleum/Chemical Truck	2	3	9	5,662	629.09	8.11%	1,072.23	100.87	0.6944	775.41	745.64	9.64%
2	Petroleum/Chemical Truck	2	4	2	1,036	517.81	8.11%	1,072.23	100.87	0.6196	702.74	675.75	20.71%
2	Petroleum/Chemical Truck	3	1	72	50,832	706.00	0.00%	1,072.23	100.87	0.7560	835.22	803.15	13.76%
2	Petroleum/Chemical Truck	3	2	445	221,610	498.00	0.00%	1,072.23	100.87	0.4922	578.94	556.71	11.79%
2	Petroleum/Chemical Truck	3	3	7	3,395	485.00	0.00%	1,072.23	100.87	0.4837	570.68	548.77	13.15%
2	Petroleum/Chemical Truck	3	4	19	8,474	446.00	0.00%	1,072.23	100.87	0.4316	520.07	500.10	12.13%
2	Logging Truck	1	1	0	0	0.00	8.11%	1,072.23	100.87	1.5097	1,567.30	1,507.12	6.14%
2	Logging Truck	1	2	0	0	0.00	8.11%	1,072.23	100.87	0.9828	1,055.53	1,015.00	6.14%
2	Logging Truck	1	3	0	0	0.00	8.11%	1,072.23	100.87	0.9658	1,039.05	999.15	6.14%
2	Logging Truck	1	4	0	0	0.00	8.11%	1,072.23	100.87	0.8618	937.97	901.95	6.14%
2	Logging Truck	2	1	0	0	0.00	8.11%	1,072.23	100.87	1.7638	1,814.19	1,744.53	6.14%
2	Logging Truck	2	2	5	5,436	1,087.11	8.11%	1,072.23	100.87	1.1483	1,216.26	1,169.55	-0.49%
2	Logging Truck	2	3	1	3,052	3,052.38	8.11%	1,072.23	100.87	1.1284	1,197.00	1,151.03	-65.12%
2	Logging Truck	2	4	0	0	0.00	8.11%	1,072.23	100.87	1.0069	1,078.91	1,037.48	6.14%
2	Logging Truck	3	1	1	1,116	1,116.00	0.00%	1,072.23	100.87	1.2285	1,294.18	1,244.49	11.51%
2	Logging Truck	3	2	140	107,660	769.00	0.00%	1,072.23	100.87	0.7998	877.73	844.02	9.76%
2	Logging Truck	3	3	0	0	0.00	0.00%	1,072.23	100.87	0.7860	864.31	831.12	6.14%
2	Logging Truck	3	4	28	19,096	682.00	0.00%	1,072.23	100.87	0.7013	782.06	752.03	10.27%

Table 2
Indicated Rate Calculation

Major Class	Description	Eng Disp/GVW Code	Territory	Rate Model No. of Vehicles	Rate Model Annual Premium	25/26 Average Rate	Expected Drift	Major Class Average	Major Class Op. Exp.	Combined Relativity	Indicated Rate	Balanced Indicated Rate	Balanced Indicated Change
				[1]	[2]	[3]	[4]	[5]	[6]	[7]	[8]	[9]	[10]
2	Cement/Brick/Exploration Truck	2	1	3	2,398	799.32	8.11%	1,072.23	100.87	0.8625	938.65	902.61	4.45%
2	Cement/Brick/Exploration Truck	2	2	0	0	0.00	8.11%	1,072.23	100.87	0.5615	646.27	621.46	6.14%
2	Cement/Brick/Exploration Truck	2	3	0	0	0.00	8.11%	1,072.23	100.87	0.5518	636.86	612.40	6.14%
2	Cement/Brick/Exploration Truck	2	4	0	0	0.00	8.11%	1,072.23	100.87	0.4923	579.11	556.87	6.14%
2	Cement/Brick/Exploration Truck	3	1	162	98,172	606.00	0.00%	1,072.23	100.87	0.6007	684.38	658.10	8.60%
2	Cement/Brick/Exploration Truck	3	2	355	153,005	431.00	0.00%	1,072.23	100.87	0.3911	480.74	462.28	7.26%
2	Cement/Brick/Exploration Truck	3	3	8	3,368	421.00	0.00%	1,072.23	100.87	0.3843	474.18	455.97	8.31%
2	Cement/Brick/Exploration Truck	3	4	19	7,372	388.00	0.00%	1,072.23	100.87	0.3429	433.96	417.30	7.55%
2	Tow Truck	1	1	4	8,205	2,051.14	8.11%	1,072.23	100.87	2.1990	2,236.87	2,150.97	-3.00%
2	Tow Truck	1	2	13	15,389	1,183.77	8.11%	1,072.23	100.87	1.4316	1,491.43	1,434.16	12.07%
2	Tow Truck	1	3	1	1,108	1,108.11	8.11%	1,072.23	100.87	1.4068	1,467.42	1,411.07	17.79%
2	Tow Truck	1	4	0	0	0.00	8.11%	1,072.23	100.87	1.2553	1,320.19	1,269.49	6.14%
2	Tow Truck	2	1	187	414,026	2,214.04	8.11%	1,072.23	100.87	2.5692	2,596.50	2,496.79	4.31%
2	Tow Truck	2	2	219	337,848	1,542.69	8.11%	1,072.23	100.87	1.6726	1,725.55	1,659.28	-0.51%
2	Tow Truck	2	3	9	10,862	1,206.89	8.11%	1,072.23	100.87	1.6437	1,697.49	1,632.31	25.11%
2	Tow Truck	2	4	7	9,785	1,397.86	8.11%	1,072.23	100.87	1.4666	1,525.48	1,466.90	-2.93%
2	Tow Truck	3	1	50	83,150	1,663.00	0.00%	1,072.23	100.87	1.7894	1,839.05	1,768.43	6.34%
2	Tow Truck	3	2	25	28,250	1,130.00	0.00%	1,072.23	100.87	1.1649	1,232.44	1,185.12	4.88%
2	Tow Truck	3	3	2	2,198	1,099.00	0.00%	1,072.23	100.87	1.1448	1,212.90	1,166.33	6.13%
2	Tow Truck	3	4	3	2,994	998.00	0.00%	1,072.23	100.87	1.0215	1,093.10	1,051.12	5.32%
2	Common Carrier Local Passenger Vehicl	N/A	1	1,010	2,431,652	2,407.58	8.11%	1,072.23	100.87	2.8320	2,851.73	2,742.22	5.36%
2	Common Carrier Local Passenger Vehicl	N/A	2	499	801,993	1,607.20	8.11%	1,072.23	100.87	1.8436	1,891.70	1,819.06	4.69%
2	Common Carrier Local Passenger Vehicl	N/A	3	43	64,650	1,503.50	8.11%	1,072.23	100.87	1.8118	1,860.78	1,789.33	10.08%
2	Common Carrier Local Passenger Vehicl	N/A	4	16	19,810	1,238.12	8.11%	1,072.23	100.87	1.6166	1,671.18	1,607.00	20.06%
2	Common Carrier Truck Local Within City	1	1	169	288,455	1,706.83	8.11%	1,072.23	100.87	2.0404	2,082.87	2,002.88	8.54%
2	Common Carrier Truck Local Within City	1	2	49	56,273	1,148.43	8.11%	1,072.23	100.87	1.3283	1,391.17	1,337.74	7.75%
2	Common Carrier Truck Local Within City	1	3	2	4,280	2,139.79	8.11%	1,072.23	100.87	1.3054	1,368.89	1,316.32	-43.10%
2	Common Carrier Truck Local Within City	1	4	6	6,173	1,028.76	8.11%	1,072.23	100.87	1.1648	1,232.28	1,184.96	6.54%
2	Common Carrier Truck Local Within City	2	1	239	531,938	2,225.68	8.11%	1,072.23	100.87	2.3840	2,416.56	2,323.76	-3.42%
2	Common Carrier Truck Local Within City	2	2	31	42,147	1,359.59	8.11%	1,072.23	100.87	1.5520	1,608.41	1,546.64	5.23%
2	Common Carrier Truck Local Within City	2	3	2	4,121	2,060.46	8.11%	1,072.23	100.87	1.5252	1,582.37	1,521.61	-31.69%
2	Common Carrier Truck Local Within City	2	4	1	1,485	1,485.05	8.11%	1,072.23	100.87	1.3609	1,422.76	1,368.13	-14.78%
2	Common Carrier Truck Local Within City	3	1	215	312,394	1,453.00	0.00%	1,072.23	100.87	1.6604	1,713.73	1,647.92	13.42%
2	Common Carrier Truck Local Within City	3	2	44	45,090	1,024.77	0.00%	1,072.23	100.87	1.0809	1,150.85	1,106.66	7.99%
2	Common Carrier Truck Local Within City	3	3	1	915	915.00	0.00%	1,072.23	100.87	1.0623	1,132.72	1,089.23	19.04%
2	Common Carrier Truck Local Within City	3	4	0	0	0.00	0.00%	1,072.23	100.87	0.9478	1,021.56	982.33	6.14%
2	Common Carrier Passenger Vehicle With	N/A	1	91	206,031	2,264.07	8.11%	1,072.23	100.87	2.7944	2,815.27	2,707.16	10.60%
2	Common Carrier Passenger Vehicle With	N/A	2	61	91,878	1,506.20	8.11%	1,072.23	100.87	1.8192	1,867.97	1,796.24	10.31%
2	Common Carrier Passenger Vehicle With	N/A	3	2	2,676	1,338.20	8.11%	1,072.23	100.87	1.7878	1,837.46	1,766.90	22.13%
2	Common Carrier Passenger Vehicle With	N/A	4	0	0	0.00	8.11%	1,072.23	100.87	1.5952	1,650.36	1,586.99	6.14%
2	Common Carrier Truck Within 161K in M	1	1	193	327,546	1,697.13	8.11%	1,072.23	100.87	2.0132	2,056.43	1,977.46	7.78%
2	Common Carrier Truck Within 161K in M	1	2	132	151,892	1,150.70	8.11%	1,072.23	100.87	1.3106	1,373.96	1,321.20	6.21%
2	Common Carrier Truck Within 161K in M	1	3	1	1,208	1,208.07	8.11%	1,072.23	100.87	1.2880	1,351.98	1,300.06	-0.46%

Table 2
Indicated Rate Calculation

Major Class	Description	Eng Disp/GVW Code	Territory	Rate Model No. of Vehicles	Rate Model Annual Premium	25/26 Average Rate	Expected Drift	Major Class Average	Major Class Op. Exp.	Combined Relativity	Indicated Rate	Balanced Indicated Rate	Balanced Indicated Change
				[1]	[2]	[3]	[4]	[5]	[6]	[7]	[8]	[9]	[10]
2	Common Carrier Truck Within 161K in M	1	4	1	959	958.96	8.11%	1,072.23	100.87	1.1492	1,217.19	1,170.45	12.90%
2	Common Carrier Truck Within 161K in M	2	1	448	928,382	2,072.28	8.11%	1,072.23	100.87	2.3522	2,385.68	2,294.06	2.40%
2	Common Carrier Truck Within 161K in M	2	2	155	205,629	1,326.64	8.11%	1,072.23	100.87	1.5313	1,588.30	1,527.31	6.49%
2	Common Carrier Truck Within 161K in M	2	3	0	0	0.00	8.11%	1,072.23	100.87	1.5048	1,562.62	1,502.61	6.14%
2	Common Carrier Truck Within 161K in M	2	4	1	1,344	1,344.40	8.11%	1,072.23	100.87	1.3427	1,405.13	1,351.18	-7.03%
2	Common Carrier Truck Within 161K in M	3	1	276	398,075	1,442.30	0.00%	1,072.23	100.87	1.6383	1,692.22	1,627.24	12.82%
2	Common Carrier Truck Within 161K in M	3	2	318	312,734	983.44	0.00%	1,072.23	100.87	1.0665	1,136.85	1,093.20	11.16%
2	Common Carrier Truck Within 161K in M	3	3	2	1,752	876.00	0.00%	1,072.23	100.87	1.0481	1,118.96	1,075.99	22.83%
2	Common Carrier Truck Within 161K in M	3	4	4	3,476	869.00	0.00%	1,072.23	100.87	0.9352	1,009.28	970.52	11.68%
2	Common Carrier Passenger Vehicle Ove	N/A	1	29	95,321	3,286.93	8.11%	1,072.23	100.87	3.7984	3,790.46	3,644.90	2.57%
2	Common Carrier Passenger Vehicle Ove	N/A	2	27	55,333	2,049.36	8.11%	1,072.23	100.87	2.4728	2,502.83	2,406.72	8.63%
2	Common Carrier Passenger Vehicle Ove	N/A	3	2	3,965	1,982.49	8.11%	1,072.23	100.87	2.4301	2,461.35	2,366.84	10.43%
2	Common Carrier Passenger Vehicle Ove	N/A	4	1	2,233	2,233.37	8.11%	1,072.23	100.87	2.1683	2,207.05	2,122.29	-12.10%
2	Common Carrier Truck Over 161K in MB	1	1	80	214,697	2,683.71	8.11%	1,072.23	100.87	3.2348	3,242.99	3,118.45	7.48%
2	Common Carrier Truck Over 161K in MB	1	2	46	82,726	1,798.39	8.11%	1,072.23	100.87	2.1059	2,146.42	2,063.99	6.16%
2	Common Carrier Truck Over 161K in MB	1	3	0	0	0.00	8.11%	1,072.23	100.87	2.0695	2,111.10	2,030.03	6.14%
2	Common Carrier Truck Over 161K in MB	1	4	2	3,329	1,664.45	8.11%	1,072.23	100.87	1.8465	1,894.52	1,821.77	1.24%
2	Common Carrier Truck Over 161K in MB	2	1	290	1,014,980	3,499.93	8.11%	1,072.23	100.87	3.7794	3,772.00	3,627.15	-4.14%
2	Common Carrier Truck Over 161K in MB	2	2	96	211,327	2,201.33	8.11%	1,072.23	100.87	2.4604	2,490.81	2,395.16	0.64%
2	Common Carrier Truck Over 161K in MB	2	3	5	11,172	2,234.37	8.11%	1,072.23	100.87	2.4179	2,449.54	2,355.48	-2.49%
2	Common Carrier Truck Over 161K in MB	2	4	9	23,561	2,617.84	8.11%	1,072.23	100.87	2.1574	2,196.51	2,112.16	-25.37%
2	Common Carrier Truck Over 161K in MB	3	1	333	637,029	1,913.00	0.00%	1,072.23	100.87	2.6323	2,657.78	2,555.72	33.60%
2	Common Carrier Truck Over 161K in MB	3	2	348	665,724	1,913.00	0.00%	1,072.23	100.87	1.7136	1,765.44	1,697.65	-11.26%
2	Common Carrier Truck Over 161K in MB	3	3	3	5,739	1,913.00	0.00%	1,072.23	100.87	1.6841	1,736.70	1,670.01	-12.70%
2	Common Carrier Truck Over 161K in MB	3	4	15	28,695	1,913.00	0.00%	1,072.23	100.87	1.5026	1,560.46	1,500.54	-21.56%
2	Driveaway Within MB	N/A	1	0	0	0.00	0.00%	1,072.23	100.87	0.2784	371.34	357.08	6.14%
2	Driveaway Within MB	N/A	2	4	1,064	266.00	0.00%	1,072.23	100.87	0.1813	276.95	266.31	0.12%
2	Driveaway Within MB	N/A	3	0	0	0.00	0.00%	1,072.23	100.87	0.1781	273.91	263.39	6.14%
2	Driveaway Within MB	N/A	4	0	0	0.00	0.00%	1,072.23	100.87	0.1590	255.27	245.46	6.14%
2	Driveaway >161K outside MB	N/A	1	54	8,478	157.00	0.00%	1,072.23	100.87	0.0688	167.69	161.25	2.71%
2	Driveaway >161K outside MB	N/A	2	38	5,092	134.00	0.00%	1,072.23	100.87	0.0448	144.37	138.83	3.60%
2	Driveaway >161K outside MB	N/A	3	0	0	0.00	0.00%	1,072.23	100.87	0.0440	143.62	138.10	6.14%
2	Driveaway >161K outside MB	N/A	4	0	0	0.00	0.00%	1,072.23	100.87	0.0393	139.01	133.67	6.14%
2	Dealer Trailer	N/A	1	71	62,906	886.00	0.00%	1,072.23	100.87	0.8741	949.94	913.46	3.10%
2	Dealer Trailer	N/A	2	137	84,392	616.00	0.00%	1,072.23	100.87	0.5691	653.62	628.52	2.03%
2	Dealer Trailer	N/A	3	2	1,202	601.00	0.00%	1,072.23	100.87	0.5592	644.08	619.34	3.05%
2	Dealer Trailer	N/A	4	4	2,200	550.00	0.00%	1,072.23	100.87	0.4990	585.55	563.07	2.38%
2	Dealer Moped	N/A	1	1	475	475.00	0.00%	1,072.23	100.87	0.4115	500.58	481.36	1.34%
2	Dealer Moped	N/A	2	0	0	0.00	0.00%	1,072.23	100.87	0.2679	361.08	347.22	6.14%
2	Dealer Moped	N/A	3	0	0	0.00	0.00%	1,072.23	100.87	0.2633	356.59	342.90	6.14%
2	Dealer Moped	N/A	4	0	0	0.00	0.00%	1,072.23	100.87	0.2349	329.04	316.40	6.14%
2	Dealer All Uses except Motorcycles	N/A	1	2,601	4,762,431	1,831.00	0.00%	1,072.23	100.87	1.9606	2,005.32	1,928.32	5.31%
2	Dealer All Uses except Motorcycles	N/A	2	2,021	2,510,082	1,242.00	0.00%	1,072.23	100.87	1.2764	1,340.69	1,289.20	3.80%

Table 2
Indicated Rate Calculation

Major Class	Description	Eng Disp/GVW Code	Territory	Rate Model No. of Vehicles	Rate Model Annual Premium	25/26 Average Rate	Expected Drift	Major Class Average	Major Class Op. Exp.	Combined Relativity	Indicated Rate	Balanced Indicated Rate	Balanced Indicated Change
				[1]	[2]	[3]	[4]	[5]	[6]	[7]	[8]	[9]	[10]
2	Dealer All Uses except Motorcycles	N/A	3	34	41,038	1,207.00	0.00%	1,072.23	100.87	1.2543	1,319.28	1,268.62	5.10%
2	Dealer All Uses except Motorcycles	N/A	4	50	54,750	1,095.00	0.00%	1,072.23	100.87	1.1192	1,188.01	1,142.39	4.33%
2	Repairer	N/A	1	741	273,429	369.00	0.00%	1,072.23	100.87	0.3187	410.47	394.71	6.97%
2	Repairer	N/A	2	769	210,706	274.00	0.00%	1,072.23	100.87	0.2075	302.42	290.81	6.13%
2	Repairer	N/A	3	20	5,380	269.00	0.00%	1,072.23	100.87	0.2039	298.94	287.46	6.86%
2	Repairer	N/A	4	20	5,020	251.00	0.00%	1,072.23	100.87	0.1819	277.60	266.94	6.35%
2	Dealer Motorcycle	N/A	1	114	152,646	1,339.00	0.00%	1,072.23	100.87	1.4047	1,465.33	1,409.06	5.23%
2	Dealer Motorcycle	N/A	2	168	153,888	916.00	0.00%	1,072.23	100.87	0.9145	989.15	951.16	3.84%
2	Dealer Motorcycle	N/A	3	0	0	0.00	0.00%	1,072.23	100.87	0.8987	973.81	936.41	6.14%
2	Dealer Motorcycle	N/A	4	1	861	861.00	0.00%	1,072.23	100.87	0.8019	879.76	845.98	-1.74%
2	Other Truck	1	1	36	36,030	1,000.82	8.11%	1,072.23	100.87	1.2314	1,296.99	1,247.19	15.27%
2	Other Truck	1	2	59	40,944	693.97	8.11%	1,072.23	100.87	0.8016	879.56	845.78	12.74%
2	Other Truck	1	3	1	691	690.51	8.11%	1,072.23	100.87	0.7878	866.11	832.85	11.57%
2	Other Truck	1	4	1	1,715	1,714.86	8.11%	1,072.23	100.87	0.7029	783.67	753.57	-59.35%
2	Other Truck	1	5	10	10,401	1,040.09	8.11%	1,072.23	100.87	1.3538	1,415.91	1,361.54	21.09%
2	Other Truck	2	1	4,380	5,604,305	1,279.52	8.11%	1,072.23	100.87	1.4387	1,498.38	1,440.84	4.16%
2	Other Truck	2	2	5,205	4,571,411	878.27	8.11%	1,072.23	100.87	0.9366	1,010.66	971.85	2.36%
2	Other Truck	2	3	293	262,064	894.42	8.11%	1,072.23	100.87	0.9204	994.95	956.74	-1.05%
2	Other Truck	2	4	388	303,787	782.96	8.11%	1,072.23	100.87	0.8213	898.63	864.12	2.09%
2	Other Truck	2	5	1,386	1,975,784	1,425.53	8.11%	1,072.23	100.87	1.5817	1,637.31	1,574.44	2.16%
2	Other Truck	3	1	2,067	1,928,511	933.00	0.00%	1,072.23	100.87	1.0020	1,074.22	1,032.97	10.71%
2	Other Truck	3	2	3,279	2,121,513	647.00	0.00%	1,072.23	100.87	0.6523	734.53	706.32	9.17%
2	Other Truck	3	3	153	96,390	630.00	0.00%	1,072.23	100.87	0.6411	723.59	695.80	10.44%
2	Other Truck	3	4	177	101,952	576.00	0.00%	1,072.23	100.87	0.5720	656.50	631.29	9.60%
3	U Drive Bus	N/A	1	26	61,152	2,352.00	0.00%	2,725.11	100.87	0.8751	2,397.42	2,338.96	-0.55%
3	U Drive Bus	N/A	2	23	35,627	1,549.00	0.00%	2,725.11	100.87	0.5752	1,610.43	1,571.16	1.43%
3	U Drive Bus	N/A	3	1	1,421	1,421.00	0.00%	2,725.11	100.87	0.5224	1,471.74	1,435.85	1.05%
3	U Drive Bus	N/A	4	0	0	0.00	0.00%	2,725.11	100.87	0.4932	1,395.23	1,361.20	1.46%
3	U Drive Motorhome	N/A	1	12	32,556	2,713.00	0.00%	2,725.11	100.87	1.1316	3,070.57	2,995.70	10.42%
3	U Drive Motorhome	N/A	2	24	41,400	1,725.00	0.00%	2,725.11	100.87	0.7438	2,052.91	2,002.85	16.11%
3	U Drive Motorhome	N/A	3	0	0	0.00	0.00%	2,725.11	100.87	0.6755	1,873.57	1,827.88	1.46%
3	U Drive Motorhome	N/A	4	0	0	0.00	0.00%	2,725.11	100.87	0.6378	1,774.62	1,731.35	1.46%
3	U Drive Passenger Vehicle	N/A	1	4,790	14,880,682	3,106.61	1.13%	2,725.11	100.87	1.1878	3,217.91	3,139.44	-0.08%
3	U Drive Passenger Vehicle	N/A	2	820	1,638,085	1,997.66	1.13%	2,725.11	100.87	0.7808	2,149.75	2,097.33	3.81%
3	U Drive Passenger Vehicle	N/A	3	60	110,441	1,840.68	1.13%	2,725.11	100.87	0.7090	1,961.51	1,913.68	2.80%
3	U Drive Passenger Vehicle	N/A	4	79	138,879	1,757.97	1.13%	2,725.11	100.87	0.6694	1,857.66	1,812.36	1.94%
3	U Drive Moped	N/A	1	0	0	0.00	1.13%	2,725.11	100.87	1.1522	3,124.40	3,048.21	1.46%
3	U Drive Moped	N/A	2	0	0	0.00	1.13%	2,725.11	100.87	0.7573	2,088.29	2,037.36	1.46%
3	U Drive Moped	N/A	3	0	0	0.00	1.13%	2,725.11	100.87	0.6878	1,905.69	1,859.23	1.46%
3	U Drive Moped	N/A	4	0	0	0.00	1.13%	2,725.11	100.87	0.6494	1,804.96	1,760.95	1.46%
3	Transit Bus	N/A	1	634	1,893,124	2,986.00	0.00%	2,725.11	100.87	1.1266	3,057.23	2,982.68	-0.11%
3	Transit Bus	N/A	2	47	98,892	2,104.09	1.13%	2,725.11	100.87	0.7405	2,044.14	1,994.29	-6.28%
3	Transit Bus	N/A	3	3	5,304	1,768.11	1.13%	2,725.11	100.87	0.6725	1,865.60	1,820.11	1.79%

Table 2
Indicated Rate Calculation

Major Class	Description	Eng Disp/GVW Code	Territory	Rate Model No. of Vehicles	Rate Model Annual Premium	25/26 Average Rate	Expected Drift	Major Class Average	Major Class Op. Exp.	Combined Relativity	Indicated Rate	Balanced Indicated Rate	Balanced Indicated Change
				[1]	[2]	[3]	[4]	[5]	[6]	[7]	[8]	[9]	[10]
3	Transit Bus	N/A	4	4	6,814	1,703.41	1.13%	2,725.11	100.87	0.6349	1,767.10	1,724.01	0.08%
3	School Bus	N/A	1	789	657,622	833.49	1.13%	2,725.11	100.87	0.3156	929.10	906.44	7.53%
3	School Bus	N/A	2	1,637	934,942	571.13	1.13%	2,725.11	100.87	0.2075	645.28	629.54	8.99%
3	School Bus	N/A	3	60	32,125	535.41	1.13%	2,725.11	100.87	0.1884	595.26	580.75	7.25%
3	School Bus	N/A	4	209	109,204	522.50	1.13%	2,725.11	100.87	0.1779	567.67	553.82	4.81%
3	Charter Bus Local	N/A	1	62	89,508	1,443.68	1.13%	2,725.11	100.87	0.5878	1,643.48	1,603.40	9.82%
3	Charter Bus Local	N/A	2	4	3,796	949.06	1.13%	2,725.11	100.87	0.3864	1,114.85	1,087.67	13.32%
3	Charter Bus Local	N/A	3	0	0	0.00	1.13%	2,725.11	100.87	0.3509	1,021.69	996.78	1.46%
3	Charter Bus Local	N/A	4	12	12,199	1,016.61	1.13%	2,725.11	100.87	0.3313	970.30	946.64	-7.93%
3	Police/Emergency Passenger Vehicle	N/A	1	458	2,050,283	4,476.60	1.13%	2,725.11	100.87	1.8061	4,840.59	4,722.56	4.31%
3	Police/Emergency Passenger Vehicle	N/A	2	250	761,587	3,046.35	1.13%	2,725.11	100.87	1.1872	3,216.37	3,137.94	1.85%
3	Police/Emergency Passenger Vehicle	N/A	3	14	38,705	2,764.64	1.13%	2,725.11	100.87	1.0781	2,930.14	2,858.69	2.24%
3	Police/Emergency Passenger Vehicle	N/A	4	32	91,602	2,862.55	1.13%	2,725.11	100.87	1.0180	2,772.22	2,704.62	-6.58%
3	Police/Emergency Truck	1	1	37	69,634	1,882.00	0.00%	2,725.11	100.87	0.7354	2,030.80	1,981.28	5.28%
3	Police/Emergency Truck	1	2	69	85,629	1,241.00	0.00%	2,725.11	100.87	0.4834	1,369.44	1,336.05	7.66%
3	Police/Emergency Truck	1	3	1	1,161	1,161.00	0.00%	2,725.11	100.87	0.4390	1,252.89	1,222.34	5.28%
3	Police/Emergency Truck	1	4	16	17,904	1,119.00	0.00%	2,725.11	100.87	0.4145	1,188.59	1,159.61	3.63%
3	Police/Emergency Truck	2	1	8	11,416	1,427.00	0.00%	2,725.11	100.87	0.5411	1,520.96	1,483.87	3.99%
3	Police/Emergency Truck	2	2	10	9,350	935.00	0.00%	2,725.11	100.87	0.3557	1,034.32	1,009.10	7.92%
3	Police/Emergency Truck	2	3	0	0	0.00	0.00%	2,725.11	100.87	0.3230	948.56	925.43	1.46%
3	Police/Emergency Truck	2	4	1	842	842.00	0.00%	2,725.11	100.87	0.3050	901.24	879.27	4.43%
3	Police/Emergency Truck	3	1	0	0	0.00	0.00%	2,725.11	100.87	0.1456	482.97	471.19	1.46%
3	Police/Emergency Truck	3	2	3	951	317.00	0.00%	2,725.11	100.87	0.0957	352.03	343.45	8.34%
3	Police/Emergency Truck	3	3	1	335	335.00	0.00%	2,725.11	100.87	0.0869	328.96	320.93	-4.20%
3	Police/Emergency Truck	3	4	0	0	0.00	0.00%	2,725.11	100.87	0.0821	316.22	308.51	1.46%
3	Funeral Passenger Vehicle	N/A	1	44	44,709	1,016.11	1.13%	2,725.11	100.87	0.3808	1,100.26	1,073.43	4.46%
3	Funeral Passenger Vehicle	N/A	2	82	60,308	735.47	1.13%	2,725.11	100.87	0.2503	757.78	739.30	-0.60%
3	Funeral Passenger Vehicle	N/A	3	1	630	629.73	1.13%	2,725.11	100.87	0.2273	697.43	680.42	6.84%
3	Funeral Passenger Vehicle	N/A	4	5	3,173	634.62	1.13%	2,725.11	100.87	0.2146	664.13	647.94	0.95%
3	Common Carrier Bus Within MB	N/A	1	74	139,046	1,879.00	0.00%	2,725.11	100.87	0.7890	2,171.44	2,118.49	12.75%
3	Common Carrier Bus Within MB	N/A	2	34	63,886	1,879.00	0.00%	2,725.11	100.87	0.5186	1,461.89	1,426.25	-24.10%
3	Common Carrier Bus Within MB	N/A	3	13	24,427	1,879.00	0.00%	2,725.11	100.87	0.4710	1,336.85	1,304.25	-30.59%
3	Common Carrier Bus Within MB	N/A	4	1	1,879	1,879.00	0.00%	2,725.11	100.87	0.4447	1,267.86	1,236.95	-34.17%
3	Taxicab Vehicle-for-Hire	N/A	1	460	4,065,246	8,837.49	0.00%	2,725.11	100.87	3.5470	9,409.12	9,179.68	3.87%
3	Taxicab Vehicle-for-Hire	N/A	2	131	754,060	5,756.18	0.00%	2,725.11	100.87	2.3315	6,219.34	6,067.69	5.41%
3	Taxicab Vehicle-for-Hire	N/A	3	42	223,747	5,327.31	0.00%	2,725.11	100.87	2.1173	5,657.21	5,519.27	3.60%
3	Taxicab Vehicle-for-Hire	N/A	4	3	16,152	5,384.00	0.00%	2,725.11	100.87	1.9991	5,347.09	5,216.70	-3.11%
3	Limousine Vehicle-for-Hire	N/A	1	57	189,282	3,320.74	0.00%	2,725.11	100.87	1.3700	3,696.09	3,605.96	8.59%
3	Limousine Vehicle-for-Hire	N/A	2	23	44,749	1,945.61	0.00%	2,725.11	100.87	0.9005	2,464.07	2,403.98	23.56%
3	Limousine Vehicle-for-Hire	N/A	3	1	1,490	1,490.00	0.00%	2,725.11	100.87	0.8178	2,246.95	2,192.16	47.12%
3	Limousine Vehicle-for-Hire	N/A	4	0	0	0.00	0.00%	2,725.11	100.87	0.7721	2,127.17	2,075.30	1.46%
3	Accessible Vehicle-for-Hire	N/A	1	203	679,983	3,349.67	1.13%	2,725.11	100.87	1.4734	3,967.47	3,870.73	14.26%
3	Accessible Vehicle-for-Hire	N/A	2	13	27,300	2,100.02	1.13%	2,725.11	100.87	0.9685	2,642.45	2,578.02	21.39%

Table 2
Indicated Rate Calculation

Major Class	Description	Eng Disp/GVW Code	Territory	Rate Model No. of Vehicles	Rate Model Annual Premium	25/26 Average Rate	Expected Drift	Major Class Average	Major Class Op. Exp.	Combined Relativity	Indicated Rate	Balanced Indicated Rate	Balanced Indicated Change
				[1]	[2]	[3]	[4]	[5]	[6]	[7]	[8]	[9]	[10]
3	Accessible Vehicle-for-Hire	N/A	3	3	6,134	2,044.64	1.13%	2,725.11	100.87	0.8795	2,408.95	2,350.21	13.66%
3	Accessible Vehicle-for-Hire	N/A	4	1	1,857	1,856.87	1.13%	2,725.11	100.87	0.8304	2,280.12	2,224.52	18.46%
3	U Drive Truck	1	1	1,382	4,313,191	3,120.98	1.13%	2,725.11	100.87	1.1557	3,133.65	3,057.23	-3.14%
3	U Drive Truck	1	2	158	320,928	2,031.19	1.13%	2,725.11	100.87	0.7596	2,094.37	2,043.29	-0.53%
3	U Drive Truck	1	3	69	131,640	1,907.83	1.13%	2,725.11	100.87	0.6899	1,911.21	1,864.61	-3.36%
3	U Drive Truck	1	4	44	80,551	1,830.69	1.13%	2,725.11	100.87	0.6514	1,810.17	1,766.03	-4.61%
3	U Drive Truck	2	1	346	770,256	2,226.17	1.13%	2,725.11	100.87	0.8504	2,332.46	2,275.58	1.07%
3	U Drive Truck	2	2	19	25,126	1,322.41	1.13%	2,725.11	100.87	0.5590	1,567.73	1,529.50	14.36%
3	U Drive Truck	2	3	0	0	0.00	1.13%	2,725.11	100.87	0.5076	1,432.97	1,398.02	1.46%
3	U Drive Truck	2	4	0	0	0.00	1.13%	2,725.11	100.87	0.4793	1,358.61	1,325.49	1.46%
3	U Drive Truck	3	1	31	19,468	628.00	0.00%	2,725.11	100.87	0.2288	701.32	684.22	8.95%
3	U Drive Truck	3	2	15	6,465	431.00	0.00%	2,725.11	100.87	0.1504	495.56	483.47	12.17%
3	U Drive Truck	3	3	0	0	0.00	0.00%	2,725.11	100.87	0.1366	459.30	448.10	1.46%
3	U Drive Truck	3	4	0	0	0.00	0.00%	2,725.11	100.87	0.1290	439.29	428.58	1.46%
3	Common Carrier Bus Over 161K outside	N/A	1	35	24,640	704.00	0.00%	2,725.11	100.87	0.2629	790.89	771.60	9.60%
3	Common Carrier Bus Over 161K outside	N/A	2	20	14,080	704.00	0.00%	2,725.11	100.87	0.1728	554.43	540.91	-23.17%
3	Common Carrier Bus Over 161K outside	N/A	3	0	0	0.00	0.00%	2,725.11	100.87	0.1570	512.76	500.25	1.46%
3	Common Carrier Bus Over 161K outside	N/A	4	4	2,816	704.00	0.00%	2,725.11	100.87	0.1482	489.77	477.83	-32.13%
4	All Purpose Motorcycle (Motorscooter Bo	1	1	69	33,078	479.39	-1.58%	888.44	100.87	0.5300	518.29	525.50	11.37%
4	All Purpose Motorcycle (Motorscooter Bo	1	2	31	11,545	372.43	-1.58%	888.44	100.87	0.4363	444.48	450.66	22.94%
4	All Purpose Motorcycle (Motorscooter Bo	1	3	1	195	195.45	-1.58%	888.44	100.87	0.2214	275.24	279.07	45.07%
4	All Purpose Motorcycle (Motorscooter Bo	1	4	2	585	292.51	-1.58%	888.44	100.87	0.3246	356.47	361.43	25.54%
4	All Purpose Motorcycle (Motorscooter Bo	1	5	2	958	479.18	-1.58%	888.44	100.87	0.3752	396.38	401.89	-14.78%
4	All Purpose Motorcycle (Motorscooter Bo	2	1	4	3,128	781.90	-1.58%	888.44	100.87	0.8713	787.04	797.98	3.69%
4	All Purpose Motorcycle (Motorscooter Bo	2	2	2	1,148	574.15	-1.58%	888.44	100.87	0.7172	665.70	674.96	19.44%
4	All Purpose Motorcycle (Motorscooter Bo	2	3	0	0	0.00	-1.58%	888.44	100.87	0.3640	387.51	392.89	12.83%
4	All Purpose Motorcycle (Motorscooter Bo	2	4	1	493	493.42	-1.58%	888.44	100.87	0.5335	521.04	528.28	8.78%
4	All Purpose Motorcycle (Motorscooter Bo	2	5	0	0	0.00	-1.58%	888.44	100.87	0.6168	586.64	594.79	12.83%
4	All Purpose Motorcycle (Motorscooter Bo	3	1	0	0	0.00	-1.58%	888.44	100.87	1.2469	1,082.92	1,097.98	12.83%
4	All Purpose Motorcycle (Motorscooter Bo	3	2	0	0	0.00	-1.58%	888.44	100.87	1.0264	909.27	921.91	12.83%
4	All Purpose Motorcycle (Motorscooter Bo	3	3	0	0	0.00	-1.58%	888.44	100.87	0.5209	511.11	518.21	12.83%
4	All Purpose Motorcycle (Motorscooter Bo	3	4	0	0	0.00	-1.58%	888.44	100.87	0.7636	702.22	711.98	12.83%
4	All Purpose Motorcycle (Motorscooter Bo	3	5	0	0	0.00	-1.58%	888.44	100.87	0.8828	796.11	807.17	12.83%
4	All Purpose Motorcycle (Other Body Style	1	1	186	119,313	641.47	-1.58%	888.44	100.87	0.7295	675.37	684.76	8.46%
4	All Purpose Motorcycle (Other Body Style	1	2	113	62,546	553.50	-1.58%	888.44	100.87	0.6005	573.78	581.76	6.79%
4	All Purpose Motorcycle (Other Body Style	1	3	10	3,485	348.50	-1.58%	888.44	100.87	0.3047	340.86	345.60	0.76%
4	All Purpose Motorcycle (Other Body Style	1	4	4	1,646	411.54	-1.58%	888.44	100.87	0.4467	452.66	458.95	13.31%
4	All Purpose Motorcycle (Other Body Style	1	5	10	4,750	474.98	-1.58%	888.44	100.87	0.5164	507.59	514.64	10.09%
4	All Purpose Motorcycle (Other Body Style	2	1	159	152,759	960.75	-1.58%	888.44	100.87	1.1991	1,045.26	1,059.79	12.08%
4	All Purpose Motorcycle (Other Body Style	2	2	132	106,315	805.41	-1.58%	888.44	100.87	0.9871	878.26	890.47	12.33%
4	All Purpose Motorcycle (Other Body Style	2	3	8	3,586	448.30	-1.58%	888.44	100.87	0.5009	495.37	502.26	13.83%
4	All Purpose Motorcycle (Other Body Style	2	4	4	2,349	587.25	-1.58%	888.44	100.87	0.7343	679.16	688.60	19.14%
4	All Purpose Motorcycle (Other Body Style	2	5	24	16,739	697.46	-1.58%	888.44	100.87	0.8489	769.44	780.14	13.65%

Table 2
Indicated Rate Calculation

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				[1]	[2]	[3]	[4]	[5]	[6]	[7]	[8]	[9]	[10]
4	All Purpose Motorcycle (Other Body Style	3	1	160	213,226	1,332.66	-1.58%	888.44	100.87	1.7162	1,452.49	1,472.68	12.28%
4	All Purpose Motorcycle (Other Body Style	3	2	135	147,213	1,090.46	-1.58%	888.44	100.87	1.4127	1,213.48	1,230.35	14.64%
4	All Purpose Motorcycle (Other Body Style	3	3	17	10,437	613.92	-1.58%	888.44	100.87	0.7169	665.49	674.74	11.67%
4	All Purpose Motorcycle (Other Body Style	3	4	9	7,685	853.84	-1.58%	888.44	100.87	1.0509	928.52	941.43	12.03%
4	All Purpose Motorcycle (Other Body Style	3	5	40	39,356	983.90	-1.58%	888.44	100.87	1.2150	1,057.74	1,072.44	10.75%
4	All Purpose Motorcycle (Sport Body Style	1	1	70	91,851	1,312.16	-1.58%	888.44	100.87	1.7246	1,459.11	1,479.39	14.55%
4	All Purpose Motorcycle (Sport Body Style	1	2	48	57,530	1,198.54	-1.58%	888.44	100.87	1.4196	1,218.93	1,235.87	4.77%
4	All Purpose Motorcycle (Sport Body Style	1	3	3	2,106	702.04	-1.58%	888.44	100.87	0.7204	668.25	677.54	-1.94%
4	All Purpose Motorcycle (Sport Body Style	1	4	2	1,945	972.69	-1.58%	888.44	100.87	1.0560	932.58	945.54	-1.23%
4	All Purpose Motorcycle (Sport Body Style	1	5	13	13,315	1,024.26	-1.58%	888.44	100.87	1.2209	1,062.43	1,077.19	6.85%
4	All Purpose Motorcycle (Sport Body Style	2	1	45	97,054	2,156.75	-1.58%	888.44	100.87	2.8349	2,333.58	2,366.02	11.46%
4	All Purpose Motorcycle (Sport Body Style	2	2	49	83,135	1,696.62	-1.58%	888.44	100.87	2.3336	1,938.77	1,965.72	17.72%
4	All Purpose Motorcycle (Sport Body Style	2	3	3	2,525	841.72	-1.58%	888.44	100.87	1.1843	1,033.55	1,047.92	26.49%
4	All Purpose Motorcycle (Sport Body Style	2	4	2	2,057	1,028.36	-1.58%	888.44	100.87	1.7360	1,468.06	1,488.46	47.06%
4	All Purpose Motorcycle (Sport Body Style	2	5	9	12,695	1,410.53	-1.58%	888.44	100.87	2.0070	1,681.51	1,704.88	22.81%
4	All Purpose Motorcycle (Sport Body Style	3	1	2	8,053	4,026.30	-1.58%	888.44	100.87	4.0574	3,296.34	3,342.16	-15.66%
4	All Purpose Motorcycle (Sport Body Style	3	2	1	3,661	3,660.67	-1.58%	888.44	100.87	3.3399	2,731.29	2,769.25	-23.14%
4	All Purpose Motorcycle (Sport Body Style	3	3	0	0	0.00	-1.58%	888.44	100.87	1.6949	1,435.73	1,455.69	12.83%
4	All Purpose Motorcycle (Sport Body Style	3	4	1	2,092	2,091.67	-1.58%	888.44	100.87	2.4845	2,057.60	2,086.20	1.34%
4	All Purpose Motorcycle (Sport Body Style	3	5	1	2,429	2,428.66	-1.58%	888.44	100.87	2.8724	2,363.09	2,395.93	0.23%
4	All Purpose Motorcycle (Sport-Touring Bo	1	1	21	16,961	807.69	-1.58%	888.44	100.87	0.8883	800.47	811.60	2.10%
4	All Purpose Motorcycle (Sport-Touring Bo	1	2	12	8,382	698.47	-1.58%	888.44	100.87	0.7312	676.76	686.16	-0.19%
4	All Purpose Motorcycle (Sport-Touring Bo	1	3	0	0	0.00	-1.58%	888.44	100.87	0.3711	393.12	398.58	12.83%
4	All Purpose Motorcycle (Sport-Touring Bo	1	4	1	505	505.15	-1.58%	888.44	100.87	0.5439	529.26	536.62	7.93%
4	All Purpose Motorcycle (Sport-Touring Bo	1	5	2	1,323	661.26	-1.58%	888.44	100.87	0.6289	596.15	604.43	-7.13%
4	All Purpose Motorcycle (Sport-Touring Bo	2	1	47	57,536	1,224.17	-1.58%	888.44	100.87	1.4602	1,250.89	1,268.28	5.26%
4	All Purpose Motorcycle (Sport-Touring Bo	2	2	37	36,294	980.92	-1.58%	888.44	100.87	1.2020	1,047.53	1,062.09	10.01%
4	All Purpose Motorcycle (Sport-Touring Bo	2	3	0	0	0.00	-1.58%	888.44	100.87	0.6100	581.27	589.35	12.83%
4	All Purpose Motorcycle (Sport-Touring Bo	2	4	2	1,859	929.33	-1.58%	888.44	100.87	0.8942	805.08	816.27	-10.76%
4	All Purpose Motorcycle (Sport-Touring Bo	2	5	13	10,493	807.18	-1.58%	888.44	100.87	1.0338	915.02	927.74	16.78%
4	All Purpose Motorcycle (Sport-Touring Bo	3	1	12	19,774	1,647.84	-1.58%	888.44	100.87	2.0899	1,746.79	1,771.07	9.20%
4	All Purpose Motorcycle (Sport-Touring Bo	3	2	20	27,082	1,354.09	-1.58%	888.44	100.87	1.7203	1,455.74	1,475.98	10.75%
4	All Purpose Motorcycle (Sport-Touring Bo	3	3	0	0	0.00	-1.58%	888.44	100.87	0.8730	788.43	799.39	12.83%
4	All Purpose Motorcycle (Sport-Touring Bo	3	4	0	0	0.00	-1.58%	888.44	100.87	1.2797	1,108.74	1,124.15	12.83%
4	All Purpose Motorcycle (Sport-Touring Bo	3	5	8	9,440	1,179.98	-1.58%	888.44	100.87	1.4795	1,266.09	1,283.69	10.53%
4	All Purpose Motorcycle (Touring Body Sty	1	1	6	4,575	762.49	-1.58%	888.44	100.87	0.8753	790.26	801.25	6.77%
4	All Purpose Motorcycle (Touring Body Sty	1	2	4	3,022	755.38	-1.58%	888.44	100.87	0.7206	668.36	677.65	-8.85%
4	All Purpose Motorcycle (Touring Body Sty	1	3	0	0	0.00	-1.58%	888.44	100.87	0.3657	388.85	394.26	12.83%
4	All Purpose Motorcycle (Touring Body Sty	1	4	0	0	0.00	-1.58%	888.44	100.87	0.5360	523.01	530.28	12.83%
4	All Purpose Motorcycle (Touring Body Sty	1	5	1	564	563.81	-1.58%	888.44	100.87	0.6197	588.92	597.11	7.60%
4	All Purpose Motorcycle (Touring Body Sty	2	1	18	19,819	1,101.04	-1.58%	888.44	100.87	1.4389	1,234.12	1,251.27	15.47%
4	All Purpose Motorcycle (Touring Body Sty	2	2	17	14,921	877.73	-1.58%	888.44	100.87	1.1845	1,033.72	1,048.09	21.32%
4	All Purpose Motorcycle (Touring Body Sty	2	3	1	514	513.50	-1.58%	888.44	100.87	0.6011	574.27	582.25	15.21%

Table 2
Indicated Rate Calculation

Major Class	Description	Eng Disp/GVW Code	Territory	Rate Model No. of Vehicles	Rate Model Annual Premium	25/26 Average Rate	Expected Drift	Major Class Average	Major Class Op. Exp.	Combined Relativity	Indicated Rate	Balanced Indicated Rate	Balanced Indicated Change
				[1]	[2]	[3]	[4]	[5]	[6]	[7]	[8]	[9]	[10]
4	All Purpose Motorcycle (Touring Body St	2	4	1	656	655.54	-1.58%	888.44	100.87	0.8811	794.80	805.85	24.90%
4	All Purpose Motorcycle (Touring Body St	2	5	3	2,679	893.10	-1.58%	888.44	100.87	1.0187	903.14	915.70	4.17%
4	All Purpose Motorcycle (Touring Body St	3	1	159	252,404	1,587.45	-1.58%	888.44	100.87	2.0594	1,722.78	1,746.73	11.80%
4	All Purpose Motorcycle (Touring Body St	3	2	129	164,232	1,273.11	-1.58%	888.44	100.87	1.6952	1,435.98	1,455.94	16.19%
4	All Purpose Motorcycle (Touring Body St	3	3	9	7,128	792.01	-1.58%	888.44	100.87	0.8603	778.40	789.22	1.25%
4	All Purpose Motorcycle (Touring Body St	3	4	8	7,823	977.85	-1.58%	888.44	100.87	1.2610	1,094.04	1,109.24	15.26%
4	All Purpose Motorcycle (Touring Body St	3	5	40	47,096	1,177.40	-1.58%	888.44	100.87	1.4579	1,249.09	1,266.45	9.29%
4	Pleasure Motorcycle (Motorscooter Body	1	1	176	61,182	347.63	-1.58%	888.44	100.87	0.3525	378.48	383.74	12.16%
4	Pleasure Motorcycle (Motorscooter Body	1	2	126	36,969	293.40	-1.58%	888.44	100.87	0.2902	329.39	333.97	15.65%
4	Pleasure Motorcycle (Motorscooter Body	1	3	1	179	179.12	-1.58%	888.44	100.87	0.1472	216.84	219.85	24.71%
4	Pleasure Motorcycle (Motorscooter Body	1	4	6	1,172	195.41	-1.58%	888.44	100.87	0.2158	270.86	274.63	42.79%
4	Pleasure Motorcycle (Motorscooter Body	2	1	30	14,860	495.35	-1.58%	888.44	100.87	0.5794	557.21	564.96	15.88%
4	Pleasure Motorcycle (Motorscooter Body	2	2	26	10,814	415.91	-1.58%	888.44	100.87	0.4770	476.52	483.14	18.03%
4	Pleasure Motorcycle (Motorscooter Body	2	3	0	0	0.00	-1.58%	888.44	100.87	0.2421	291.50	295.55	12.83%
4	Pleasure Motorcycle (Motorscooter Body	2	4	1	263	263.11	-1.58%	888.44	100.87	0.3548	380.31	385.59	48.90%
4	Pleasure Motorcycle (Motorscooter Body	3	1	1	708	708.44	-1.58%	888.44	100.87	0.8293	753.99	764.47	9.64%
4	Pleasure Motorcycle (Motorscooter Body	3	2	0	0	0.00	-1.58%	888.44	100.87	0.6826	638.50	647.37	12.83%
4	Pleasure Motorcycle (Motorscooter Body	3	3	0	0	0.00	-1.58%	888.44	100.87	0.3464	373.70	378.90	12.83%
4	Pleasure Motorcycle (Motorscooter Body	3	4	0	0	0.00	-1.58%	888.44	100.87	0.5078	500.80	507.76	12.83%
4	Pleasure Motorcycle (Other Body Style)	1	1	666	309,266	464.36	-1.58%	888.44	100.87	0.4851	482.95	489.66	7.14%
4	Pleasure Motorcycle (Other Body Style)	1	2	761	300,843	395.33	-1.58%	888.44	100.87	0.3993	415.38	421.16	8.24%
4	Pleasure Motorcycle (Other Body Style)	1	3	19	4,713	248.05	-1.58%	888.44	100.87	0.2027	260.48	264.10	8.18%
4	Pleasure Motorcycle (Other Body Style)	1	4	19	5,703	300.16	-1.58%	888.44	100.87	0.2971	334.83	339.49	14.92%
4	Pleasure Motorcycle (Other Body Style)	2	1	1,110	762,824	687.23	-1.58%	888.44	100.87	0.7975	728.94	739.07	9.27%
4	Pleasure Motorcycle (Other Body Style)	2	2	1,251	714,032	570.77	-1.58%	888.44	100.87	0.6565	617.88	626.47	11.52%
4	Pleasure Motorcycle (Other Body Style)	2	3	20	6,176	308.81	-1.58%	888.44	100.87	0.3331	363.24	368.29	21.17%
4	Pleasure Motorcycle (Other Body Style)	2	4	29	12,857	443.35	-1.58%	888.44	100.87	0.4883	485.46	492.21	12.80%
4	Pleasure Motorcycle (Other Body Style)	3	1	1,691	1,552,038	917.82	-1.58%	888.44	100.87	1.1414	999.77	1,013.67	12.21%
4	Pleasure Motorcycle (Other Body Style)	3	2	2,660	2,006,900	754.47	-1.58%	888.44	100.87	0.9395	840.82	852.51	14.80%
4	Pleasure Motorcycle (Other Body Style)	3	3	81	37,121	458.29	-1.58%	888.44	100.87	0.4768	476.37	482.99	7.08%
4	Pleasure Motorcycle (Other Body Style)	3	4	98	57,310	584.80	-1.58%	888.44	100.87	0.6989	651.31	660.36	14.73%
4	Pleasure Motorcycle (Sport Body Style)	1	1	319	296,566	929.68	-1.58%	888.44	100.87	1.1470	1,004.18	1,018.13	11.27%
4	Pleasure Motorcycle (Sport Body Style)	1	2	205	154,022	751.32	-1.58%	888.44	100.87	0.9441	844.44	856.18	15.78%
4	Pleasure Motorcycle (Sport Body Style)	1	3	7	3,462	494.52	-1.58%	888.44	100.87	0.4791	478.21	484.86	-0.38%
4	Pleasure Motorcycle (Sport Body Style)	1	4	7	4,209	601.35	-1.58%	888.44	100.87	0.7023	654.00	663.09	12.04%
4	Pleasure Motorcycle (Sport Body Style)	2	1	435	614,469	1,412.57	-1.58%	888.44	100.87	1.8854	1,585.75	1,607.79	15.65%
4	Pleasure Motorcycle (Sport Body Style)	2	2	436	513,379	1,177.48	-1.58%	888.44	100.87	1.5520	1,323.18	1,341.57	15.76%
4	Pleasure Motorcycle (Sport Body Style)	2	3	11	6,812	619.28	-1.58%	888.44	100.87	0.7876	721.16	731.18	19.96%
4	Pleasure Motorcycle (Sport Body Style)	2	4	9	7,622	846.93	-1.58%	888.44	100.87	1.1545	1,010.13	1,024.17	22.87%
4	Pleasure Motorcycle (Sport Body Style)	3	1	50	95,782	1,915.64	-1.58%	888.44	100.87	2.6984	2,226.04	2,256.98	19.71%
4	Pleasure Motorcycle (Sport Body Style)	3	2	61	97,390	1,596.56	-1.58%	888.44	100.87	2.2212	1,850.25	1,875.97	19.38%
4	Pleasure Motorcycle (Sport Body Style)	3	3	2	1,943	971.43	-1.58%	888.44	100.87	1.1272	988.63	1,002.37	4.84%
4	Pleasure Motorcycle (Sport Body Style)	3	4	1	1,157	1,156.85	-1.58%	888.44	100.87	1.6523	1,402.20	1,421.70	24.86%

Table 2
Indicated Rate Calculation

Major Class	Description	Eng Disp/GVW Code	Territory	Rate Model No. of Vehicles	Rate Model Annual Premium	25/26 Average Rate	Expected Drift	Major Class Average	Major Class Op. Exp.	Combined Relativity	Indicated Rate	Balanced Indicated Rate	Balanced Indicated Change
				[1]	[2]	[3]	[4]	[5]	[6]	[7]	[8]	[9]	[10]
4	Pleasure Motorcycle (Sport-Touring Body	1	1	75	42,431	565.74	-1.58%	888.44	100.87	0.5908	566.14	574.01	3.09%
4	Pleasure Motorcycle (Sport-Touring Body	1	2	82	37,542	457.83	-1.58%	888.44	100.87	0.4863	483.87	490.59	8.87%
4	Pleasure Motorcycle (Sport-Touring Body	1	3	0	0	0.00	-1.58%	888.44	100.87	0.2468	295.23	299.33	12.83%
4	Pleasure Motorcycle (Sport-Touring Body	1	4	3	1,062	354.11	-1.58%	888.44	100.87	0.3618	385.78	391.14	12.23%
4	Pleasure Motorcycle (Sport-Touring Body	2	1	280	232,079	828.86	-1.58%	888.44	100.87	0.9711	865.70	877.73	7.59%
4	Pleasure Motorcycle (Sport-Touring Body	2	2	359	244,073	679.87	-1.58%	888.44	100.87	0.7994	730.45	740.61	10.68%
4	Pleasure Motorcycle (Sport-Touring Body	2	3	4	1,748	437.12	-1.58%	888.44	100.87	0.4057	420.37	426.21	-0.93%
4	Pleasure Motorcycle (Sport-Touring Body	2	4	4	2,049	512.17	-1.58%	888.44	100.87	0.5947	569.21	577.12	14.49%
4	Pleasure Motorcycle (Sport-Touring Body	3	1	164	176,065	1,073.57	-1.58%	888.44	100.87	1.3899	1,195.50	1,212.12	14.72%
4	Pleasure Motorcycle (Sport-Touring Body	3	2	243	220,037	905.50	-1.58%	888.44	100.87	1.1441	1,001.94	1,015.86	13.99%
4	Pleasure Motorcycle (Sport-Touring Body	3	3	2	1,184	591.81	-1.58%	888.44	100.87	0.5806	558.14	565.89	-2.85%
4	Pleasure Motorcycle (Sport-Touring Body	3	4	5	3,767	753.42	-1.58%	888.44	100.87	0.8511	771.16	781.88	5.44%
4	Pleasure Motorcycle (Touring Body Style	1	1	42	23,276	554.20	-1.58%	888.44	100.87	0.5822	559.35	567.13	3.97%
4	Pleasure Motorcycle (Touring Body Style	1	2	66	29,504	447.03	-1.58%	888.44	100.87	0.4792	478.28	484.93	10.22%
4	Pleasure Motorcycle (Touring Body Style	1	3	2	550	275.10	-1.58%	888.44	100.87	0.2432	292.39	296.46	9.49%
4	Pleasure Motorcycle (Touring Body Style	1	4	3	1,193	397.62	-1.58%	888.44	100.87	0.3565	381.62	386.92	-1.13%
4	Pleasure Motorcycle (Touring Body Style	2	1	185	146,560	792.22	-1.58%	888.44	100.87	0.9570	854.54	866.42	11.12%
4	Pleasure Motorcycle (Touring Body Style	2	2	339	224,571	662.45	-1.58%	888.44	100.87	0.7877	721.27	731.30	12.16%
4	Pleasure Motorcycle (Touring Body Style	2	3	5	1,732	346.43	-1.58%	888.44	100.87	0.3998	415.70	421.48	23.61%
4	Pleasure Motorcycle (Touring Body Style	2	4	7	3,103	443.33	-1.58%	888.44	100.87	0.5860	562.38	570.19	30.68%
4	Pleasure Motorcycle (Touring Body Style	3	1	1,703	1,842,035	1,081.64	-1.58%	888.44	100.87	1.3696	1,179.53	1,195.93	12.34%
4	Pleasure Motorcycle (Touring Body Style	3	2	3,803	3,385,802	890.30	-1.58%	888.44	100.87	1.1274	988.79	1,002.54	14.41%
4	Pleasure Motorcycle (Touring Body Style	3	3	71	36,937	520.24	-1.58%	888.44	100.87	0.5721	551.46	559.13	9.20%
4	Pleasure Motorcycle (Touring Body Style	3	4	103	74,416	722.48	-1.58%	888.44	100.87	0.8387	761.38	771.96	8.56%
4	All Purpose Moped	N/A	1	236	114,453	484.97	-1.58%	888.44	100.87	0.5300	518.29	525.50	10.09%
4	All Purpose Moped	N/A	2	130	52,413	403.18	-1.58%	888.44	100.87	0.4363	444.48	450.66	13.57%
4	All Purpose Moped	N/A	3	4	959	239.63	-1.58%	888.44	100.87	0.2214	275.24	279.07	18.33%
4	All Purpose Moped	N/A	4	1	281	280.55	-1.58%	888.44	100.87	0.3246	356.47	361.43	30.89%
4	Pleasure Moped	N/A	1	610	210,717	345.44	-1.58%	888.44	100.87	0.3525	378.48	383.74	12.87%
4	Pleasure Moped	N/A	2	405	121,536	300.09	-1.58%	888.44	100.87	0.2902	329.39	333.97	13.07%
4	Pleasure Moped	N/A	3	6	1,316	219.39	-1.58%	888.44	100.87	0.1472	216.84	219.85	1.82%
4	Pleasure Moped	N/A	4	7	1,564	223.36	-1.58%	888.44	100.87	0.2158	270.86	274.63	24.92%
5	All Purpose Trailer	N/A	1	67,462	5,953,298	88.25	7.58%	85.54	0.00	1.1844	101.32	101.32	6.72%
5	All Purpose Trailer	N/A	2	162,523	12,465,029	76.70	7.58%	85.54	0.00	0.9418	80.56	80.56	-2.36%
5	All Purpose Trailer	N/A	3	3,532	261,381	74.00	7.58%	85.54	0.00	1.0912	93.34	93.34	17.24%
5	All Purpose Trailer	N/A	4	7,270	351,361	48.33	7.58%	85.54	0.00	0.5449	46.61	46.61	-10.36%
6	Off Road Vehicle - ATV	N/A	1	8,510	42,550	5.00	0.00%	5.08	0.00	1.0000	5.08	5.08	1.67%
6	Off Road Vehicle - ATV	N/A	2	36,020	180,100	5.00	0.00%	5.08	0.00	1.0000	5.08	5.08	1.67%
6	Off Road Vehicle - ATV	N/A	3	842	4,210	5.00	0.00%	5.08	0.00	1.0000	5.08	5.08	1.67%
6	Off Road Vehicle - ATV	N/A	4	1,534	7,670	5.00	0.00%	5.08	0.00	1.0000	5.08	5.08	1.67%
6	Off Road Vehicle - Motorcycle	N/A	1	497	2,485	5.00	0.00%	5.08	0.00	1.0000	5.08	5.08	1.67%
6	Off Road Vehicle - Motorcycle	N/A	2	1,162	5,810	5.00	0.00%	5.08	0.00	1.0000	5.08	5.08	1.67%
6	Off Road Vehicle - Motorcycle	N/A	3	22	110	5.00	0.00%	5.08	0.00	1.0000	5.08	5.08	1.67%

Table 2
Indicated Rate Calculation

Major Class	Description	Eng Disp/GVW Code	Territory	Rate Model No. of Vehicles	Rate Model Annual Premium	25/26 Average Rate	Expected Drift	Major Class Average	Major Class Op. Exp.	Combined Relativity	Indicated Rate	Balanced Indicated Rate	Balanced Indicated Change
				[1]	[2]	[3]	[4]	[5]	[6]	[7]	[8]	[9]	[10]
6	Off Road Vehicle - Motorcycle	N/A	4	12	60	5.00	0.00%	5.08	0.00	1.0000	5.08	5.08	1.67%

Table 2
Indicated Rate Calculation

Major Class	Description	Eng Disp/GVW Code	Territory	Rate Model No. of Vehicles	Rate Model Annual Premium	25/26 Average Rate	Expected Drift	Major Class Average	Major Class Op. Exp.	Combined Relativity	Indicated Rate	Balanced Indicated Rate	Balanced Indicated Change
				[1]	[2]	[3]	[4]	[5]	[6]	[7]	[8]	[9]	[10]
6	Off Road Vehicle - Snowmobile	N/A	1	8,025	40,125	5.00	0.00%	5.08	0.00	1.0000	5.08	5.08	1.67%
6	Off Road Vehicle - Snowmobile	N/A	2	24,599	122,995	5.00	0.00%	5.08	0.00	1.0000	5.08	5.08	1.67%
6	Off Road Vehicle - Snowmobile	N/A	3	1,027	5,135	5.00	0.00%	5.08	0.00	1.0000	5.08	5.08	1.67%
6	Off Road Vehicle - Snowmobile	N/A	4	1,493	7,465	5.00	0.00%	5.08	0.00	1.0000	5.08	5.08	1.67%
6	Off Road Vehicle - Snow Vehicle	N/A	1	30	150	5.00	0.00%	5.08	0.00	1.0000	5.08	5.08	1.67%
6	Off Road Vehicle - Snow Vehicle	N/A	2	117	585	5.00	0.00%	5.08	0.00	1.0000	5.08	5.08	1.67%
6	Off Road Vehicle - Snow Vehicle	N/A	3	5	25	5.00	0.00%	5.08	0.00	1.0000	5.08	5.08	1.67%
6	Off Road Vehicle - Snow Vehicle	N/A	4	18	90	5.00	0.00%	5.08	0.00	1.0000	5.08	5.08	1.67%

Notes:

[1] & [2]: Data per the Rate Model; refer to Part VIII, Dislocation Reports, DR.1

[3] = [2] / [1]

[4] to [6] Refer to Table 1

[7] Refer to RC Appendix 4 New Relativity Calculation; Relativities interact multiplicatively

[8] Details of the calculation per Rate Indication Chapter

[9] Balanced to the revenue requirement by major class

[10] = ([9] / ([3] * (1 + [4]))) - 1

For risk classifications with zero units in rate model, [10] = Selected Req Rate Change in Table 1

Table 3
BASIC PROGRAM
Transition from Rate Requirement Indicators to Final Rate Adjustment

					A			B			C			D			E			F		
				Rate Model	Original Rate Model Before Changes			After Classification Changes and CLEAR Adjustments			Balanced Indicated Adjustment			Capped Indicated Adjustment			Balanced Capped Indicated Adjustment			Final Indicated Adjustment (Final Rate Model)		
Major Class	Description	Eng Disp/GVW Code	Terr	No. of Vehicles	Average Rate	Premium	Average Rate	% Change	Premium	Average Rate	% Change	Premium	Average Rate	% Change	Premium	Average Rate	% Change	Premium	Average Rate	% Change	Premium
				[1]	[2]	[3]	[4]	[5]	[6]	[7]	[8]	[9]	[10]	[11]	[12]	[13]	[14]	[15]	[16]	[17]	[18]
1	Pleasure Passenger Vehicle	N/A	1	137,881	1,108.71	152,870,023	1,128.64	1.80%	155,618,025	1,232.02	11.12%	169,871,616	1,232.02	11.12%	169,871,616	1,232.42	11.16%	169,927,033	1,231.69	11.09%	169,827,062
1	Pleasure Passenger Vehicle	N/A	2	105,553	978.50	103,283,237	993.09	1.49%	104,823,138	1,093.89	11.79%	115,463,665	1,092.89	11.69%	115,358,190	1,093.25	11.73%	115,395,823	1,092.82	11.68%	115,350,761
1	Pleasure Passenger Vehicle	N/A	3	1,221	1,114.71	1,361,055	1,163.79	4.40%	1,420,983	1,259.04	12.95%	1,537,287	1,259.04	12.95%	1,537,287	1,259.45	12.99%	1,537,789	1,259.14	12.96%	1,537,415
1	Pleasure Passenger Vehicle	N/A	4	3,134	1,038.88	3,255,853	1,083.80	4.32%	3,396,630	1,176.42	13.24%	3,686,887	1,176.42	13.24%	3,686,887	1,176.80	13.28%	3,688,090	1,176.58	13.25%	3,687,405
1	All Purpose Passenger Vehicle	N/A	1	246,305	1,517.67	373,809,500	1,569.37	3.41%	386,542,845	1,686.69	11.14%	415,440,944	1,686.69	11.14%	415,440,944	1,687.24	11.17%	415,576,473	1,687.06	11.16%	415,531,430
1	All Purpose Passenger Vehicle	N/A	2	103,520	1,354.92	140,261,396	1,385.02	2.22%	143,377,055	1,493.27	10.21%	154,583,492	1,493.27	10.21%	154,583,492	1,493.76	10.25%	154,633,922	1,493.58	10.23%	154,615,768
1	All Purpose Passenger Vehicle	N/A	3	3,601	1,554.06	5,596,154	1,651.00	6.24%	5,945,246	1,724.54	10.97%	6,210,053	1,724.54	10.97%	6,210,053	1,725.10	11.01%	6,212,078	1,725.08	11.01%	6,212,013
1	All Purpose Passenger Vehicle	N/A	4	4,765	1,423.71	6,784,001	1,526.14	7.19%	7,272,037	1,608.83	13.00%	7,666,090	1,608.83	13.00%	7,666,090	1,609.36	13.04%	7,668,591	1,609.26	13.03%	7,668,107
1	All Purpose Passenger Vehicle	N/A	5	27,127	1,531.50	41,545,128	1,580.38	3.19%	42,870,841	1,711.25	11.74%	46,421,040	1,711.25	11.74%	46,421,040	1,711.81	11.77%	46,436,184	1,711.61	11.76%	46,430,823
1	Collector Passenger Vehicle	N/A	1	2,658	171.35	455,444	165.57	-3.37%	440,079	175.45	2.39%	466,339	175.45	2.39%	466,339	175.50	2.43%	466,491	171.78	0.25%	456,599
1	Collector Passenger Vehicle	N/A	2	3,898	159.53	621,855	154.31	-3.27%	601,494	165.82	3.94%	646,383	165.82	3.94%	646,383	165.88	3.98%	646,594	164.27	2.97%	640,329
1	Collector Passenger Vehicle	N/A	3	22	168.18	3,700	161.23	-4.14%	3,547	177.33	5.44%	3,901	177.33	5.44%	3,901	177.39	5.47%	3,903	175.77	4.51%	3,867
1	Collector Passenger Vehicle	N/A	4	20	160.35	3,207	154.97	-3.35%	3,099	171.57	7.00%	3,431	170.84	6.54%	3,417	170.89	6.58%	3,418	170.85	6.55%	3,417
1	Farm Passenger Vehicle	N/A	1	24	1,085.79	26,059	1,114.72	2.66%	26,753	1,223.93	12.72%	29,374	1,223.93	12.72%	29,374	1,224.33	12.76%	29,384	1,224.29	12.76%	29,383
1	Farm Passenger Vehicle	N/A	2	5,063	966.56	4,893,718	1,000.55	3.52%	5,065,780	1,086.79	12.44%	5,502,421	1,086.79	12.44%	5,502,421	1,087.15	12.48%	5,504,216	1,086.33	12.39%	5,500,091
1	Farm Passenger Vehicle	N/A	3	0	0.00	0	0.00	0.00%	0	0.00	7.28%	0	0.00	7.28%	0	0.00	7.32%	0	0.00	7.32%	0
1	Farm Passenger Vehicle	N/A	4	5	922.60	4,613	1,000.41	8.43%	5,002	1,168.73	26.68%	5,844	1,123.21	21.74%	5,616	1,123.57	21.78%	5,618	1,123.60	21.79%	5,618
1	Farming All Purpose Truck	N/A	1	259	1,079.98	279,714	1,127.00	4.35%	291,892	1,135.94	5.18%	294,208	1,135.94	5.18%	294,208	1,136.31	5.22%	294,304	1,130.93	4.72%	292,911
1	Farming All Purpose Truck	N/A	2	30,940	944.36	29,218,498	966.86	2.38%	29,914,740	1,009.50	6.90%	31,233,952	1,009.50	6.90%	31,233,952	1,009.83	6.93%	31,244,142	1,007.45	6.68%	31,170,630
1	Farming All Purpose Truck	N/A	3	9	924.22	8,318	895.76	-3.08%	8,062	1,160.68	25.58%	10,446	1,030.13	11.46%	9,271	1,030.13	11.46%	9,271	942.44	1.97%	8,482
1	Farming All Purpose Truck	N/A	4	121	910.42	110,161	943.75	3.66%	114,194	1,085.04	19.18%	131,290	1,053.76	15.74%	127,505	1,054.11	15.78%	127,547	968.21	6.35%	117,153
1	Farming All Purpose Truck	N/A	5	455	1,171.75	533,147	1,228.83	4.87%	559,119	1,151.99	-1.69%	524,156	1,151.99	-1.69%	524,156	1,152.37	-1.65%	524,327	1,280.16	9.25%	582,474
1	Fishing All Purpose Truck	N/A	1	4	1,337.75	5,351	1,301.26	-2.73%	5,205	1,479.26	10.58%	5,917	1,447.34	8.19%	5,789	1,447.81	8.23%	5,791	1,448.00	8.24%	5,792
1	Fishing All Purpose Truck	N/A	2	237	1,170.83	277,487	1,213.79	3.67%	287,668	1,311.06	11.98%	310,722	1,311.06	11.98%	310,722	1,311.49	12.01%	310,823	1,309.87	11.88%	310,439
1	Fishing All Purpose Truck	N/A	3	0	0.00	0	0.00	0.00%	0	0.00	7.28%	0	0.00	7.28%	0	0.00	7.32%	0	0.00	7.32%	0
1	Fishing All Purpose Truck	N/A	4	26	1,229.58	31,969	1,329.10	8.09%	34,556	1,411.55	14.80%	36,700	1,411.55	14.80%	36,700	1,412.01	14.84%	36,712	1,408.88	14.58%	36,631
1	Fishing All Purpose Truck	N/A	5	9	1,262.11	11,359	1,351.89	7.11%	12,167	1,500.61	18.90%	13,505	1,491.59	18.18%	13,424	1,492.07	18.22%	13,429	1,492.00	18.21%	13,428
1	Disabled Persons/Private/Business Bus	N/A	1	318	1,178.88	374,885	1,169.93	-0.76%	372,037	1,295.58	9.90%	411,993	1,289.81	9.41%	410,159	1,290.23	9.44%	410,292	1,290.09	9.43%	410,248
1	Disabled Persons/Private/Business Bus	N/A	2	602	1,066.49	642,028	1,062.31	-0.39%	639,513	1,149.72	7.80%	692,133	1,149.72	7.80%	692,133	1,150.10	7.84%	692,359	1,150.09	7.84%	692,352
1	Disabled Persons/Private/Business Bus	N/A	3	97	1,158.05	112,331	1,151.85	-0.54%	111,730	1,324.11	14.34%	128,439	1,286.06	11.05%	124,748	1,286.48	11.09%	124,789	1,286.51	11.09%	124,791
1	Disabled Persons/Private/Business Bus	N/A	4	68	1,117.43	75,985	1,119.88	0.22%	76,152	1,236.86	10.69%	84,107	1,233.53	10.39%	83,880	1,233.94	10.43%	83,908	1,234.10	10.44%	83,919
1	Pleasure Motorhome	N/A	1	1,368	864.75	1,182,981	865.76	0.12%	1,184,355	963.08	11.37%	1,317,494	955.92	10.54%	1,307,692	956.23	10.58%	1,308,118	956.03	10.56%	1,307,851
1	Pleasure Motorhome	N/A	2	2,918	773.47	2,256,995	772.61	-0.11%	2,254,476	857.66	10.88%	2,502,666	852.47	10.21%	2,487,504	852.75	10.25%	2,488,316	852.66	10.24%	2,488,050
1	Pleasure Motorhome	N/A	3	36	808.17	29,094	808.09	-0.01%	29,091	983.70	21.72%	35,413	920.50	13.90%	33,138	920.80	13.94%	33,149	920.83	13.94%	33,150
1	Pleasure Motorhome	N/A	4	69	810.94	55,955	811.00	0.01%	55,959	920.65	13.53%	63,525	901.62	11.18%	62,212	901.91	11.22%	62,232	901.84	11.21%	62,227
1	All Purpose Motorhome	N/A	1	73	1,268.81	92,623	1,277.73	0.70%	93,274	1,352.74	6.62%	98,750	1,352.74	6.62%	98,750	1,353.18	6.65%	98,782	1,352.67	6.61%	98,745
1	All Purpose Motorhome	N/A	2	86	1,010.99	86,945	1,017.44	0.64%	87,500	1,199.94	18.69%	103,195	1,146.10	13.36%	98,565	1,146.48	13.40%	98,597	1,145.97	13.35%	98,553
1	All Purpose Motorhome	N/A	3	2	1,275.50	2,551	1,292.18	1.31%	2,584	1,382.64	8.40%	2,765	1,382.64	8.40%	2,765	1,383.09	8.44%	2,766	1,383.50	8.47%	2,767
1	All Purpose Motorhome	N/A	4	3	1,481.67	4,445	1,491.65	0.67%	4,475	1,291.23	-12.85%	3,874	1,325.40	-10.55%	3,976	1,325.83	-10.52%	3,978	1,487.33	0.38%	4,462
1	All Purpose Motorhome	N/A	5	4	1,171.00	4,684	1,151.12	-1.70%	4,604	1,372.14	17.18%	5,489	1,301.54	11.15%	5,206	1,301.96	11.18%	5,208	1,302.00	11.19%	5,208
1	All Purpose Truck	N/A	1	52,611	1,376.77	72,433,265	1,464.06	6.34%	77,025,616	1,510.52	9.71%	79,469,720	1,510.52	9.71%	79,469,720	1,511.01	9.75%	79,495,645	1,509.91	9.67%	79,437,681
1	All Purpose Truck	N/A	2	53,371	1,235.43	65,935,987	1,289.09	4.34%	68,800,009	1,338.52	8.34%	71,438,192	1,338.52	8.34%	71,438,192	1,338.96	8.38%	71,461,497	1,337.77	8.28%	71,398,279
1	All Purpose Truck	N/A	3	3,619	1,386.74	5,018,625	1,500.93	8.23%	5,431,864	1,544.17	11.35%	5,588,335	1,544.17	11.35%	5,588,335	1,544.67	11.39%	5,590,159	1,544.41	11.37%	5,589,231
1	All Purpose Truck	N/A	4	5,192	1,286.93	6,681,740	1,405.45	9.21%	7,297,107	1,441.28	11.99%	7,483,128	1,441.28	11.99%	7,483,128	1,441.75	12.03%	7,485,570	1,441.70	12.03%	7,485,301
1	All Purpose Truck	N/A	5	13,741	1,413.49	19,422,752	1,499.95	6.12%	20,610,797	1,532.35	8.41%	21,056,029	1,532.35	8.41%	21,056,029	1,532.85	8.44%	21,062,898	1,556.81	10.14%	21,392,191
1	Antique Vehicle	N/A	1	94	123.00	11,562	123.00	0.00%	11,562	131.17	6.64%	12,330	131.17	6.64%	12,330	131.21	6.67%	12,334	131.00	6.50%	12,314
1	Antique Vehicle	N/A	2	97	120.00	11,640	120.00	0.00%	11,640	127.44	6.20%	12,362	127.44	6.20%	12,362	127.48	6.23%	12,366	127.00	5.83%	12,319
1	Antique Vehicle	N/A	3	0	0.00	0	0.00	0.00%	0	0.00	7.28%	0	0.00	7.28%	0	0.00	7.32%	0	0.00	7.32%	0
1	Antique Vehicle	N/A	4	0	0.00	0	0.00	0.00%	0	0.00	7.28%	0	0.00	7.28%	0	0.00	7.32%	0	0.00	7.32%	0
1	Passenger Vehicle-for-Hire (Passenger Vehicle)	N/A	1	2,068	4,752.34	9,827,840	5,143.92	8.24%	10,637,616	5,519.70	16.15%	11,414,738	5,519.70	16.15%	11,414,738	5,521.50	16.18%	11,418,462	5,521.40	16.18%	11,418,252
1	Passenger Vehicle-for-Hire (Passenger Vehicle)	N/A	2	85	4,183.53	355,600	4,274.79	2.18%	363,358	4,860.11	16.17%	413,109	4,754.88	13.66%	404,165	4,756.44	13.69%	404,297	4,756.54	13.70%	404,306
1	Passenger Vehicle-for-Hire (Passenger Vehicle)	N/A	3	3	3,001.00	9,003	3,180.38	5.98%	9,541	5,648.75	88.23%	16,946	3,657.44	21.87%	10,972	3,657.44	21.87%	10,972	3,657.67	21.88%	10,973

Table 3
BASIC PROGRAM
Transition from Rate Requirement Indicators to Final Rate Adjustment

					A			B			C			D			E			F		
				Rate Model	Original Rate Model Before Changes			After Classification Changes and CLEAR Adjustments			Balanced Indicated Adjustment			Capped Indicated Adjustment			Balanced Capped Indicated Adjustment			Final Indicated Adjustment (Final Rate Model)		
Major Class	Description	Eng Disp/GVW Code	Terr	No. of Vehicles	Average Rate	Premium	Average Rate	% Change	Premium	Average Rate	% Change	Premium	Average Rate	% Change	Premium	Average Rate	% Change	Premium	Average Rate	% Change	Premium
1	Passenger Vehicle-for-Hire (Passenger Vehicle)	N/A	4	24	3,909.58	93,830	4,015.21	2.70%	96,365	5,254.19	34.39%	126,100	4,617.49	18.11%	110,820	4,617.49	18.11%	110,820	4,617.58	18.11%	110,822
1	Passenger Vehicle-for-Hire (Passenger Vehicle)	N/A	5	45	4,548.67	204,690	4,787.88	5.26%	215,454	5,603.44	23.19%	252,155	5,378.92	18.25%	242,052	5,380.68	18.29%	242,130	5,380.76	18.29%	242,134
1	Passenger Vehicle-for-Hire (Truck 4,499 kg or less GVW)	N/A	1	6	2,894.67	17,368	3,142.49	8.56%	18,855	3,215.18	11.07%	19,291	3,215.18	11.07%	19,291	3,216.23	11.11%	19,297	3,216.33	11.11%	19,298
1	Passenger Vehicle-for-Hire (Truck 4,499 kg or less GVW)	N/A	2	2	2,508.00	5,016	2,431.25	-3.06%	4,863	2,835.87	13.07%	5,672	2,728.21	8.78%	5,456	2,729.10	8.82%	5,458	2,729.00	8.81%	5,458
1	Passenger Vehicle-for-Hire (Truck 4,499 kg or less GVW)	N/A	3	0	0.00	0	0.00	0.00%	0	0.00	7.28%	0	0.00	7.28%	0	0.00	7.32%	0	0.00	7.32%	0
1	Passenger Vehicle-for-Hire (Truck 4,499 kg or less GVW)	N/A	4	0	0.00	0	0.00	0.00%	0	0.00	7.28%	0	0.00	7.28%	0	0.00	7.32%	0	0.00	7.32%	0
1	Passenger Vehicle-for-Hire (Truck 4,499 kg or less GVW)	N/A	5	0	0.00	0	0.00	0.00%	0	0.00	7.28%	0	0.00	7.28%	0	0.00	7.32%	0	0.00	7.32%	0
1	Collector Truck	N/A	1	361	128.25	46,299	126.72	-1.20%	45,745	140.11	9.25%	50,581	139.63	8.87%	50,407	139.68	8.91%	50,423	132.73	3.49%	47,914
1	Collector Truck	N/A	2	1,291	124.68	160,960	123.27	-1.13%	159,138	134.79	8.11%	174,013	134.79	8.11%	174,013	134.83	8.14%	174,069	132.71	6.44%	171,327
1	Collector Truck	N/A	3	5	125.00	625	120.90	-3.28%	604	141.16	12.93%	706	135.71	8.57%	679	135.76	8.60%	679	136.00	8.80%	680
1	Collector Truck	N/A	4	5	113.40	567	111.72	-1.48%	559	137.97	21.67%	690	127.92	12.80%	640	127.96	12.84%	640	127.80	12.70%	639
1	Pleasure Truck	N/A	1	20,140	927.48	18,679,547	948.14	2.23%	19,095,480	1,020.03	9.98%	20,543,331	1,020.03	9.98%	20,543,331	1,020.36	10.01%	20,550,033	1,016.59	9.61%	20,474,175
1	Pleasure Truck	N/A	2	46,670	828.36	38,659,416	842.42	1.70%	39,315,911	907.69	9.58%	42,361,673	907.69	9.58%	42,361,673	907.98	9.61%	42,375,493	905.36	9.30%	42,252,982
1	Pleasure Truck	N/A	3	1,171	943.80	1,105,195	1,006.11	6.60%	1,178,150	1,042.01	10.40%	1,220,189	1,042.01	10.40%	1,220,189	1,042.35	10.44%	1,220,587	1,041.91	10.39%	1,220,077
1	Pleasure Truck	N/A	4	2,742	861.84	2,363,172	916.28	6.32%	2,512,450	974.80	13.11%	2,672,914	974.80	13.11%	2,672,914	975.12	13.14%	2,673,786	974.78	13.10%	2,672,840
Major Class Total				**885,844**	**1,254.42**	**1,111,217,148**	**1,294.13**	**3.17%**	**1,146,398,591**	**1,388.37**	**10.68%**	**1,229,881,711**	**1,388.16**	**10.66%**	**1,229,690,941**	**1,388.61**	**10.70%**	**1,230,092,059**	**1,388.31**	**10.67%**	**1,229,829,544**

Table 3
BASIC PROGRAM
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Major Class	Description	Eng Disp/GVW Code	Terr	No. of Vehicles	Average Rate	Premium	Average Rate	% Change	Premium	Average Rate	% Change	Premium	Average Rate	% Change	Premium	Average Rate	% Change	Premium	Average Rate	% Change	Premium
2	Farming All Purpose Truck	2	1	37	1,053.22	38,969	1,071.51	1.74%	39,646	1,177.67	11.82%	43,574	1,177.67	11.82%	43,574	1,178.06	11.85%	43,588	1,177.22	11.77%	43,557
2	Farming All Purpose Truck	2	2	3,197	704.46	2,252,160	716.34	1.69%	2,290,150	797.99	13.28%	2,551,168	791.31	12.33%	2,529,833	791.57	12.37%	2,530,658	791.24	12.32%	2,529,604
2	Farming All Purpose Truck	2	3	2	340.00	680	348.13	2.39%	696	785.76	131.11%	1,572	400.35	17.75%	801	400.35	17.75%	801	400.00	17.65%	800
2	Farming All Purpose Truck	2	4	10	619.40	6,194	631.53	1.96%	6,315	710.77	14.75%	7,108	700.05	13.02%	7,000	700.28	13.06%	7,003	700.60	13.11%	7,006
2	Farming All Purpose Truck	3	1	47	711.15	33,424	725.17	1.97%	34,083	847.47	19.17%	39,831	814.28	14.50%	38,271	814.55	14.54%	38,284	814.26	14.50%	38,270
2	Farming All Purpose Truck	3	2	13,113	517.04	6,779,932	522.92	1.14%	6,857,017	583.02	12.76%	7,645,173	577.81	11.75%	7,576,870	578.00	11.79%	7,579,342	578.24	11.84%	7,582,523
2	Farming All Purpose Truck	3	3	0	0.00	0	0.00	0.00%	0	0.00	6.14%	0	0.00	6.14%	0	0.00	6.17%	0	0.00	6.17%	0
2	Farming All Purpose Truck	3	4	40	476.48	19,059	481.37	1.03%	19,255	522.28	9.61%	20,891	522.28	9.61%	20,891	522.45	9.65%	20,898	522.85	9.73%	20,914
2	Fishing All Purpose Truck	2	1	1	644.00	644	641.33	-0.41%	641	491.87	-23.62%	492	548.76	-14.79%	549	548.93	-14.76%	549	549.00	-14.75%	549
2	Fishing All Purpose Truck	2	2	2	315.00	630	322.35	2.33%	645	351.52	11.60%	703	351.52	11.60%	703	351.64	11.63%	703	352.00	11.75%	704
2	Fishing All Purpose Truck	2	3	0	0.00	0	0.00	0.00%	0	0.00	6.14%	0	0.00	6.14%	0	0.00	6.17%	0	0.00	6.17%	0
2	Fishing All Purpose Truck	2	4	0	0.00	0	0.00	0.00%	0	0.00	6.14%	0	0.00	6.14%	0	0.00	6.17%	0	0.00	6.17%	0
2	Fishing All Purpose Truck	3	1	0	0.00	0	0.00	0.00%	0	0.00	6.14%	0	0.00	6.14%	0	0.00	6.17%	0	0.00	6.17%	0
2	Fishing All Purpose Truck	3	2	0	0.00	0	0.00	0.00%	0	0.00	6.14%	0	0.00	6.14%	0	0.00	6.17%	0	0.00	6.17%	0
2	Fishing All Purpose Truck	3	3	0	0.00	0	0.00	0.00%	0	0.00	6.14%	0	0.00	6.14%	0	0.00	6.17%	0	0.00	6.17%	0
2	Fishing All Purpose Truck	3	4	0	0.00	0	0.00	0.00%	0	0.00	6.14%	0	0.00	6.14%	0	0.00	6.17%	0	0.00	6.17%	0
2	Artisan Truck	1	1	5	789.40	3,947	786.79	-0.33%	3,934	1,181.00	49.61%	5,905	904.81	14.62%	4,524	904.81	14.62%	4,524	904.80	14.62%	4,524
2	Artisan Truck	1	2	8	885.63	7,085	881.03	-0.52%	7,048	800.15	-9.65%	6,401	800.15	-9.65%	6,401	800.41	-9.62%	6,403	800.38	-9.63%	6,403
2	Artisan Truck	1	3	0	0.00	0	0.00	0.00%	0	0.00	6.14%	0	0.00	6.14%	0	0.00	6.17%	0	0.00	6.17%	0
2	Artisan Truck	1	4	0	0.00	0	0.00	0.00%	0	0.00	6.14%	0	0.00	6.14%	0	0.00	6.17%	0	0.00	6.17%	0
2	Artisan Truck	1	5	2	956.50	1,913	1,016.97	6.32%	2,034	1,289.49	34.81%	2,579	1,169.52	22.27%	2,339	1,169.52	22.27%	2,339	1,169.50	22.27%	2,339
2	Artisan Truck	2	1	62	1,380.27	85,577	1,384.03	0.27%	85,810	1,364.73	-1.13%	84,613	1,364.73	-1.13%	84,613	1,365.18	-1.09%	84,641	1,364.45	-1.15%	84,596
2	Artisan Truck	2	2	33	891.76	29,428	875.63	-1.81%	28,896	919.76	3.14%	30,352	919.76	3.14%	30,352	920.06	3.17%	30,362	918.42	2.99%	30,308
2	Artisan Truck	2	3	0	0.00	0	0.00	0.00%	0	0.00	6.14%	0	0.00	6.14%	0	0.00	6.17%	0	0.00	6.17%	0
2	Artisan Truck	2	4	1	761.00	761	778.90	2.35%	779	817.55	7.43%	818	817.55	7.43%	818	817.82	7.47%	818	818.00	7.49%	818
2	Artisan Truck	2	5	30	1,426.07	42,782	1,438.01	0.84%	43,140	1,491.49	4.59%	44,745	1,491.49	4.59%	44,745	1,491.97	4.62%	44,759	1,491.80	4.61%	44,754
2	Artisan Truck	3	1	8	958.00	7,664	958.00	0.00%	7,664	1,057.04	10.34%	8,456	1,054.88	10.11%	8,439	1,055.22	10.15%	8,442	1,055.00	10.13%	8,440
2	Artisan Truck	3	2	4	664.00	2,656	664.00	0.00%	2,656	721.99	8.73%	2,888	721.99	8.73%	2,888	722.23	8.77%	2,889	722.00	8.73%	2,888
2	Artisan Truck	3	3	1	646.00	646	646.00	0.00%	646	711.20	10.09%	711	710.80	10.03%	711	711.03	10.07%	711	711.00	10.06%	711
2	Artisan Truck	3	4	0	0.00	0	0.00	0.00%	0	0.00	6.14%	0	0.00	6.14%	0	0.00	6.17%	0	0.00	6.17%	0
2	Sand/Gravel Truck	2	1	93	1,346.08	125,185	1,351.70	0.42%	125,708	1,334.37	-0.87%	124,096	1,334.37	-0.87%	124,096	1,334.80	-0.84%	124,137	1,335.00	-0.82%	124,155
2	Sand/Gravel Truck	2	2	127	914.09	116,090	923.12	0.99%	117,236	900.00	-1.54%	114,300	900.00	-1.54%	114,300	900.29	-1.51%	114,337	899.90	-1.55%	114,287
2	Sand/Gravel Truck	2	3	3	759.00	2,277	765.31	0.83%	2,296	886.01	16.73%	2,658	856.57	12.85%	2,570	856.84	12.89%	2,571	857.00	12.91%	2,571
2	Sand/Gravel Truck	2	4	2	776.00	1,552	780.39	0.57%	1,561	800.22	3.12%	1,600	800.22	3.12%	1,600	800.48	3.15%	1,601	800.50	3.16%	1,601
2	Sand/Gravel Truck	3	1	595	977.00	581,315	977.00	0.00%	581,315	1,034.17	5.85%	615,333	1,034.17	5.85%	615,333	1,034.51	5.89%	615,534	1,035.00	5.94%	615,825
2	Sand/Gravel Truck	3	2	1,953	677.00	1,322,181	677.00	0.00%	1,322,181	707.11	4.45%	1,380,979	707.11	4.45%	1,380,979	707.34	4.48%	1,381,430	707.00	4.43%	1,380,771
2	Sand/Gravel Truck	3	3	23	659.00	15,157	659.00	0.00%	15,157	696.57	5.70%	16,021	696.57	5.70%	16,021	696.80	5.74%	16,026	697.00	5.77%	16,031
2	Sand/Gravel Truck	3	4	64	602.00	38,528	602.00	0.00%	38,528	631.98	4.98%	40,446	631.98	4.98%	40,446	632.18	5.01%	40,460	632.00	4.98%	40,448
2	Petroleum/Chemical Truck	1	1	5	738.20	3,691	814.22	10.30%	4,071	892.41	20.89%	4,462	892.41	20.89%	4,462	892.70	20.93%	4,463	892.80	20.94%	4,464
2	Petroleum/Chemical Truck	1	2	161	564.81	90,934	590.56	4.56%	95,080	612.28	8.40%	98,576	612.28	8.40%	98,576	612.48	8.44%	98,608	611.08	8.19%	98,384
2	Petroleum/Chemical Truck	1	3	0	0.00	0	0.00	0.00%	0	0.00	6.14%	0	0.00	6.14%	0	0.00	6.17%	0	0.00	6.17%	0
2	Petroleum/Chemical Truck	1	4	5	799.40	3,997	830.97	3.95%	4,155	547.93	-31.46%	2,740	706.33	-11.64%	3,532	706.56	-11.61%	3,533	706.60	-11.61%	3,533
2	Petroleum/Chemical Truck	2	1	28	954.96	26,739	950.90	-0.43%	26,625	1,027.55	7.60%	28,771	1,027.55	7.60%	28,771	1,027.88	7.64%	28,781	1,028.25	7.67%	28,791
2	Petroleum/Chemical Truck	2	2	103	664.48	68,441	661.31	-0.48%	68,114	700.25	5.38%	72,126	700.25	5.38%	72,126	700.48	5.42%	72,150	700.75	5.46%	72,177
2	Petroleum/Chemical Truck	2	3	9	617.89	5,561	629.09	1.81%	5,662	689.71	11.62%	6,207	689.71	11.62%	6,207	689.94	11.66%	6,209	689.78	11.63%	6,208
2	Petroleum/Chemical Truck	2	4	2	506.00	1,012	517.81	2.33%	1,036	625.07	23.53%	1,250	588.08	16.22%	1,176	588.28	16.26%	1,177	588.00	16.21%	1,176
2	Petroleum/Chemical Truck	3	1	72	706.00	50,832	706.00	0.00%	50,832	803.15	13.76%	57,827	785.45	11.25%	56,552	785.71	11.29%	56,571	786.00	11.33%	56,592
2	Petroleum/Chemical Truck	3	2	445	498.00	221,610	498.00	0.00%	221,610	556.71	11.79%	247,734	550.77	10.60%	245,092	550.95	10.63%	245,172	551.00	10.64%	245,195
2	Petroleum/Chemical Truck	3	3	7	485.00	3,395	485.00	0.00%	3,395	548.77	13.15%	3,841	538.59	11.05%	3,770	538.77	11.09%	3,771	539.00	11.13%	3,773
2	Petroleum/Chemical Truck	3	4	19	446.00	8,474	446.00	0.00%	8,474	500.10	12.13%	9,502	493.77	10.71%	9,382	493.93	10.75%	9,385	494.00	10.76%	9,386
2	Logging Truck	1	1	0	0.00	0	0.00	0.00%	0	0.00	6.14%	0	0.00	6.14%	0	0.00	6.17%	0	0.00	6.17%	0
2	Logging Truck	1	2	0	0.00	0	0.00	0.00%	0	0.00	6.14%	0	0.00	6.14%	0	0.00	6.17%	0	0.00	6.17%	0
2	Logging Truck	1	3	0	0.00	0	0.00	0.00%	0	0.00	6.14%	0	0.00	6.14%	0	0.00	6.17%	0	0.00	6.17%	0

Table 3
BASIC PROGRAM
Transition from Rate Requirement Indicators to Final Rate Adjustment

					A		B			C			D			E			F		
				Rate Model	Original Rate Model Before Changes			After Classification Changes and CLEAR Adjustments			Balanced Indicated Adjustment			Capped Indicated Adjustment			Balanced Capped Indicated Adjustment			Final Indicated Adjustment (Final Rate Model)		
Major Class	Description	Eng Disp/GVW Code	Terr	No. of Vehicles	Average Rate	Premium	Average Rate	% Change	Premium	Average Rate	% Change	Premium	Average Rate	% Change	Premium	Average Rate	% Change	Premium	Average Rate	% Change	Premium
2	Logging Truck	1	4	0	0.00	0	0.00	0.00%	0	0.00	6.14%	0	0.00	6.14%	0	0.00	6.17%	0	0.00	6.17%	0
2	Logging Truck	2	1	0	0.00	0	0.00	0.00%	0	0.00	6.14%	0	0.00	6.14%	0	0.00	6.17%	0	0.00	6.17%	0
2	Logging Truck	2	2	5	1,071.60	5,358	1,087.11	1.45%	5,436	1,081.83	0.95%	5,409	1,081.83	0.95%	5,409	1,082.19	0.99%	5,411	1,082.00	0.97%	5,410
2	Logging Truck	2	3	1	3,054.00	3,054	3,052.38	-0.05%	3,052	1,064.70	-65.14%	1,065	2,594.52	-15.05%	2,595	2,595.37	-15.02%	2,595	2,595.00	-15.03%	2,595
2	Logging Truck	2	4	0	0.00	0	0.00	0.00%	0	0.00	6.14%	0	0.00	6.14%	0	0.00	6.17%	0	0.00	6.17%	0
2	Logging Truck	3	1	1	1,116.00	1,116	1,116.00	0.00%	1,116	1,244.49	11.51%	1,244	1,233.23	10.50%	1,233	1,233.63	10.54%	1,234	1,234.00	10.57%	1,234
2	Logging Truck	3	2	140	769.00	107,660	769.00	0.00%	107,660	844.02	9.76%	118,163	844.02	9.76%	118,163	844.30	9.79%	118,202	844.00	9.75%	118,160
2	Logging Truck	3	3	0	0.00	0	0.00	0.00%	0	0.00	6.14%	0	0.00	6.14%	0	0.00	6.17%	0	0.00	6.17%	0
2	Logging Truck	3	4	28	682.00	19,096	682.00	0.00%	19,096	752.03	10.27%	21,057	750.81	10.09%	21,023	751.06	10.13%	21,030	751.00	10.12%	21,028
2	Cement/Brick/Exploration Truck	2	1	3	781.00	2,343	799.32	2.35%	2,398	834.91	6.90%	2,505	834.91	6.90%	2,505	835.18	6.94%	2,506	835.00	6.91%	2,505
2	Cement/Brick/Exploration Truck	2	2	0	0.00	0	0.00	0.00%	0	0.00	6.14%	0	0.00	6.14%	0	0.00	6.17%	0	0.00	6.17%	0
2	Cement/Brick/Exploration Truck	2	3	0	0.00	0	0.00	0.00%	0	0.00	6.14%	0	0.00	6.14%	0	0.00	6.17%	0	0.00	6.17%	0
2	Cement/Brick/Exploration Truck	2	4	0	0.00	0	0.00	0.00%	0	0.00	6.14%	0	0.00	6.14%	0	0.00	6.17%	0	0.00	6.17%	0
2	Cement/Brick/Exploration Truck	3	1	162	606.00	98,172	606.00	0.00%	98,172	658.10	8.60%	106,612	658.10	8.60%	106,612	658.31	8.63%	106,647	658.00	8.58%	106,596
2	Cement/Brick/Exploration Truck	3	2	355	431.00	153,005	431.00	0.00%	153,005	462.28	7.26%	164,109	462.28	7.26%	164,109	462.43	7.29%	164,162	462.00	7.19%	164,010
2	Cement/Brick/Exploration Truck	3	3	8	421.00	3,368	421.00	0.00%	3,368	455.97	8.31%	3,648	455.97	8.31%	3,648	456.12	8.34%	3,649	456.00	8.31%	3,648
2	Cement/Brick/Exploration Truck	3	4	19	388.00	7,372	388.00	0.00%	7,372	417.30	7.55%	7,929	417.30	7.55%	7,929	417.43	7.59%	7,931	417.00	7.47%	7,923
2	Tow Truck	1	1	4	2,001.50	8,006	2,051.14	2.48%	8,205	1,989.65	-0.59%	7,959	1,989.65	-0.59%	7,959	1,990.29	-0.56%	7,961	1,990.00	-0.57%	7,960
2	Tow Truck	1	2	13	1,221.62	15,881	1,183.77	-3.10%	15,389	1,326.59	8.59%	17,246	1,310.29	7.26%	17,034	1,310.72	7.29%	17,039	1,310.92	7.31%	17,042
2	Tow Truck	1	3	1	1,180.00	1,180	1,108.11	-6.09%	1,108	1,305.23	10.61%	1,305	1,247.69	5.74%	1,248	1,248.10	5.77%	1,248	1,248.00	5.76%	1,248
2	Tow Truck	1	4	0	0.00	0	0.00	0.00%	0	0.00	6.14%	0	0.00	6.14%	0	0.00	6.17%	0	0.00	6.17%	0
2	Tow Truck	2	1	187	2,234.66	417,882	2,214.04	-0.92%	414,026	2,309.52	3.35%	431,881	2,309.52	3.35%	431,881	2,310.28	3.38%	432,021	2,309.03	3.33%	431,789
2	Tow Truck	2	2	219	1,540.66	337,405	1,542.69	0.13%	337,848	1,534.83	-0.38%	336,128	1,534.83	-0.38%	336,128	1,535.33	-0.35%	336,238	1,534.53	-0.40%	336,061
2	Tow Truck	2	3	9	1,199.22	10,793	1,206.89	0.64%	10,862	1,509.88	25.90%	13,589	1,387.92	15.73%	12,491	1,387.92	15.73%	12,491	1,378.89	14.98%	12,410
2	Tow Truck	2	4	7	1,438.43	10,069	1,397.86	-2.82%	9,785	1,356.88	-5.67%	9,498	1,356.88	-5.67%	9,498	1,357.32	-5.64%	9,501	1,357.43	-5.63%	9,502
2	Tow Truck	3	1	50	1,663.00	83,150	1,663.00	0.00%	83,150	1,768.43	6.34%	88,422	1,768.43	6.34%	88,422	1,769.01	6.37%	88,450	1,769.00	6.37%	88,450
2	Tow Truck	3	2	25	1,130.00	28,250	1,130.00	0.00%	28,250	1,185.12	4.88%	29,628	1,185.12	4.88%	29,628	1,185.50	4.91%	29,638	1,185.00	4.87%	29,625
2	Tow Truck	3	3	2	1,099.00	2,198	1,099.00	0.00%	2,198	1,166.33	6.13%	2,333	1,166.33	6.13%	2,333	1,166.71	6.16%	2,333	1,167.00	6.19%	2,334
2	Tow Truck	3	4	3	998.00	2,994	998.00	0.00%	2,994	1,051.12	5.32%	3,153	1,051.12	5.32%	3,153	1,051.46	5.36%	3,154	1,051.00	5.31%	3,153
2	Common Carrier Local Passenger Vehicle	N/A	1	1,010	2,336.58	2,359,946	2,407.58	3.04%	2,431,652	2,536.54	8.56%	2,561,909	2,536.54	8.56%	2,561,909	2,537.37	8.59%	2,562,744	2,537.16	8.58%	2,562,529
2	Common Carrier Local Passenger Vehicle	N/A	2	499	1,553.02	774,959	1,607.20	3.49%	801,993	1,682.63	8.35%	839,630	1,682.63	8.35%	839,630	1,683.17	8.38%	839,904	1,683.15	8.38%	839,891
2	Common Carrier Local Passenger Vehicle	N/A	3	43	1,458.51	62,716	1,503.50	3.08%	64,650	1,655.12	13.48%	71,170	1,654.27	13.42%	71,134	1,654.81	13.46%	71,157	1,654.74	13.45%	71,154
2	Common Carrier Local Passenger Vehicle	N/A	4	16	1,211.50	19,384	1,238.12	2.20%	19,810	1,486.47	22.70%	23,784	1,403.44	15.84%	22,455	1,403.90	15.88%	22,462	1,403.94	15.88%	22,463
2	Common Carrier Truck Local Within City or Mun.	1	1	169	1,570.09	265,346	1,706.83	8.71%	288,455	1,852.66	18.00%	313,099	1,852.66	18.00%	313,099	1,853.26	18.04%	313,202	1,853.03	18.02%	313,162
2	Common Carrier Truck Local Within City or Mun.	1	2	49	1,082.80	53,057	1,148.43	6.06%	56,273	1,237.41	14.28%	60,633	1,237.41	14.28%	60,633	1,237.81	14.32%	60,653	1,235.31	14.08%	60,530
2	Common Carrier Truck Local Within City or Mun.	1	3	2	1,823.00	3,646	2,139.79	17.38%	4,280	1,217.59	-33.21%	2,435	1,818.82	-0.23%	3,638	1,819.41	-0.20%	3,639	1,820.00	-0.16%	3,640
2	Common Carrier Truck Local Within City or Mun.	1	4	6	954.50	5,727	1,028.76	7.78%	6,173	1,096.08	14.83%	6,576	1,096.08	14.83%	6,576	1,096.44	14.87%	6,579	1,096.50	14.88%	6,579
2	Common Carrier Truck Local Within City or Mun.	2	1	239	2,255.38	539,035	2,225.68	-1.32%	531,938	2,149.47	-4.70%	513,724	2,149.47	-4.70%	513,724	2,150.17	-4.66%	513,891	2,150.25	-4.66%	513,909
2	Common Carrier Truck Local Within City or Mun.	2	2	31	1,353.10	41,946	1,359.59	0.48%	42,147	1,430.64	5.73%	44,350	1,430.64	5.73%	44,350	1,431.10	5.77%	44,364	1,430.90	5.75%	44,358
2	Common Carrier Truck Local Within City or Mun.	2	3	2	2,052.00	4,104	2,060.46	0.41%	4,121	1,407.48	-31.41%	2,815	1,751.39	-14.65%	3,503	1,751.96	-14.62%	3,504	1,752.00	-14.62%	3,504
2	Common Carrier Truck Local Within City or Mun.	2	4	1	1,492.00	1,492	1,485.05	-0.47%	1,485	1,265.51	-15.18%	1,266	1,312.87	-12.01%	1,313	1,313.30	-11.98%	1,313	1,313.00	-12.00%	1,313
2	Common Carrier Truck Local Within City or Mun.	3	1	215	1,453.00	312,394	1,453.00	0.00%	312,394	1,647.92	13.42%	354,302	1,614.84	11.14%	347,190	1,615.36	11.17%	347,303	1,614.87	11.14%	347,196
2	Common Carrier Truck Local Within City or Mun.	3	2	44	1,024.77	45,090	1,024.77	0.00%	45,090	1,106.66	7.99%	48,693	1,106.66	7.99%	48,693	1,107.02	8.03%	48,709	1,106.91	8.02%	48,704
2	Common Carrier Truck Local Within City or Mun.	3	3	1	915.00	915	915.00	0.00%	915	1,089.23	19.04%	1,089	1,034.08	13.01%	1,034	1,034.41	13.05%	1,034	1,035.00	13.11%	1,035
2	Common Carrier Truck Local Within City or Mun.	3	4	0	0.00	0	0.00	0.00%	0	0.00	6.14%	0	0.00	6.14%	0	0.00	6.17%	0	0.00	6.17%	0
2	Common Carrier Passenger Vehicle Within 161K in MB	N/A	1	91	2,230.11	202,940	2,264.07	1.52%	206,031	2,504.12	12.29%	227,875	2,495.02	11.88%	227,047	2,495.84	11.92%	227,121	2,495.89	11.92%	227,126
2	Common Carrier Passenger Vehicle Within 161K in MB	N/A	2	61	1,473.74	89,898	1,506.20	2.20%	91,878	1,661.51	12.74%	101,352	1,658.38	12.53%	101,161	1,658.92	12.57%	101,194	1,659.05	12.57%	101,202
2	Common Carrier Passenger Vehicle Within 161K in MB	N/A	3	2	1,397.00	2,794	1,338.20	-4.21%	2,676	1,634.37	16.99%	3,269	1,526.13	9.24%	3,052	1,526.63	9.28%	3,053	1,526.50	9.27%	3,053
2	Common Carrier Passenger Vehicle Within 161K in MB	N/A	4	0	0.00	0	0.00	0.00%	0	0.00	6.14%	0	0.00	6.14%	0	0.00	6.17%	0	0.00	6.17%	0
2	Common Carrier Truck Within 161K in MB	1	1	193	1,542.85	297,771	1,697.13	10.00%	327,546	1,829.15	18.56%	353,026	1,829.15	18.56%	353,026	1,829.75	18.59%	353,141	1,829.74	18.59%	353,140
2	Common Carrier Truck Within 161K in MB	1	2	132	1,063.33	140,360	1,150.70	8.22%	151,892	1,222.10	14.93%	161,318	1,222.10	14.93%	161,318	1,222.50	14.97%	161,370	1,222.57	14.98%	161,379
2	Common Carrier Truck Within 161K in MB	1	3	1	1,024.00	1,024	1,208.07	17.98%	1,208	1,202.55	17.44%	1,203	1,202.55	17.44%	1,203	1,202.94	17.47%	1,203	1,203.00	17.48%	1,203
2	Common Carrier Truck Within 161K in MB	1	4	1	879.00	879	958.96	9.10%	959	1,082.66	23.17%	1,083	1,064.12	21.06%	1,064	1,064.47	21.10%	1,064	1,064.00	21.05%	1,064
2	Common Carrier Truck Within 161K in MB	2	1	448	2,081.09	932,327	2,072.28	-0.42%	928,382	2,122.00	1.97%	950,657	2,122.00	1.97%	950,657	2,122.70	2.00%	950,968	2,122.46	1.99%	950,864

Table 3
BASIC PROGRAM
Transition from Rate Requirement Indicators to Final Rate Adjustment

					A		B			C			D			E			F		
				Rate Model	Original Rate Model Before Changes		After Classification Changes and CLEAR Adjustments			Balanced Indicated Adjustment			Capped Indicated Adjustment			Balanced Capped Indicated Adjustment			Final Indicated Adjustment (Final Rate Model)		
Major Class	Description	Eng Disp/GVW Code	Terr	No. of Vehicles	Average Rate	Premium	Average Rate	% Change	Premium	Average Rate	% Change	Premium	Average Rate	% Change	Premium	Average Rate	% Change	Premium	Average Rate	% Change	Premium
2	Common Carrier Truck Within 161K in MB	2	2	155	1,327.31	205,733	1,326.64	-0.05%	205,629	1,412.76	6.44%	218,977	1,412.76	6.44%	218,977	1,413.22	6.47%	219,049	1,413.14	6.47%	219,036
2	Common Carrier Truck Within 161K in MB	2	3	0	0.00	0	0.00	0.00%	0	0.00	6.14%	0	0.00	6.14%	0	0.00	6.17%	0	0.00	6.17%	0
2	Common Carrier Truck Within 161K in MB	2	4	1	1,350.00	1,350	1,344.40	-0.41%	1,344	1,249.83	-7.42%	1,250	1,249.83	-7.42%	1,250	1,250.24	-7.39%	1,250	1,250.00	-7.41%	1,250
2	Common Carrier Truck Within 161K in MB	3	1	276	1,442.30	398,075	1,442.30	0.00%	398,075	1,627.24	12.82%	449,117	1,600.10	10.94%	441,627	1,600.62	10.98%	441,771	1,601.02	11.00%	441,881
2	Common Carrier Truck Within 161K in MB	3	2	318	983.44	312,734	983.44	0.00%	312,734	1,093.20	11.16%	347,636	1,085.59	10.39%	345,217	1,085.94	10.42%	345,330	1,085.71	10.40%	345,256
2	Common Carrier Truck Within 161K in MB	3	3	2	876.00	1,752	876.00	0.00%	1,752	1,075.99	22.83%	2,152	1,001.06	14.28%	2,002	1,001.39	14.31%	2,003	1,001.00	14.27%	2,002
2	Common Carrier Truck Within 161K in MB	3	4	4	869.00	3,476	869.00	0.00%	3,476	970.52	11.68%	3,882	960.77	10.56%	3,843	961.09	10.60%	3,844	961.00	10.59%	3,844
2	Common Carrier Passenger Vehicle Over 161K in MB	N/A	1	29	3,245.79	94,128	3,286.93	1.27%	95,321	3,371.53	3.87%	97,774	3,371.53	3.87%	97,774	3,372.63	3.91%	97,806	3,372.69	3.91%	97,808
2	Common Carrier Passenger Vehicle Over 161K in MB	N/A	2	27	2,050.52	55,364	2,049.36	-0.06%	55,333	2,226.21	8.57%	60,108	2,226.21	8.57%	60,108	2,226.93	8.60%	60,127	2,226.85	8.60%	60,125
2	Common Carrier Passenger Vehicle Over 161K in MB	N/A	3	2	2,158.00	4,316	1,982.49	-8.13%	3,965	2,189.32	1.45%	4,379	2,183.59	1.19%	4,367	2,184.31	1.22%	4,369	2,184.00	1.20%	4,368
2	Common Carrier Passenger Vehicle Over 161K in MB	N/A	4	1	1,983.00	1,983	2,233.37	12.63%	2,233	1,963.11	-1.00%	1,963	1,994.39	0.57%	1,994	1,995.04	0.61%	1,995	1,995.00	0.61%	1,995
2	Common Carrier Truck Over 161K in MB	1	1	80	2,430.95	194,476	2,683.71	10.40%	214,697	2,884.56	18.66%	230,765	2,884.56	18.66%	230,765	2,885.50	18.70%	230,840	2,885.55	18.70%	230,844
2	Common Carrier Truck Over 161K in MB	1	2	46	1,723.83	79,296	1,798.39	4.33%	82,726	1,909.19	10.75%	87,823	1,909.19	10.75%	87,823	1,909.81	10.79%	87,851	1,909.89	10.79%	87,855
2	Common Carrier Truck Over 161K in MB	1	3	0	0.00	0	0.00	0.00%	0	0.00	6.14%	0	0.00	6.14%	0	0.00	6.17%	0	0.00	6.17%	0
2	Common Carrier Truck Over 161K in MB	1	4	2	1,536.00	3,072	1,664.45	8.36%	3,329	1,685.13	9.71%	3,370	1,685.13	9.71%	3,370	1,685.68	9.74%	3,371	1,685.50	9.73%	3,371
2	Common Carrier Truck Over 161K in MB	2	1	290	3,506.12	1,016,775	3,499.93	-0.18%	1,014,980	3,355.11	-4.31%	972,981	3,355.11	-4.31%	972,981	3,356.20	-4.28%	973,298	3,356.03	-4.28%	973,248
2	Common Carrier Truck Over 161K in MB	2	2	96	2,210.97	212,253	2,201.33	-0.44%	211,327	2,215.52	0.21%	212,690	2,215.52	0.21%	212,690	2,216.24	0.24%	212,759	2,216.34	0.24%	212,769
2	Common Carrier Truck Over 161K in MB	2	3	5	2,234.80	11,174	2,234.37	-0.02%	11,172	2,178.81	-2.51%	10,894	2,178.81	-2.51%	10,894	2,179.52	-2.47%	10,898	2,179.60	-2.47%	10,898
2	Common Carrier Truck Over 161K in MB	2	4	9	2,609.89	23,489	2,617.84	0.30%	23,561	1,953.74	-25.14%	17,584	2,225.16	-14.74%	20,026	2,225.89	-14.71%	20,033	2,226.11	-14.70%	20,035
2	Common Carrier Truck Over 161K in MB with GVW > 16330kg	3	1	333	1,913.00	637,029	1,913.00	0.00%	637,029	2,555.72	33.60%	851,055	2,199.95	15.00%	732,583	2,199.95	15.00%	732,583	1,944.00	1.62%	647,352
2	Common Carrier Truck Over 161K in MB with GVW > 16330kg	3	2	348	1,913.00	665,724	1,913.00	0.00%	665,724	1,697.65	-11.26%	590,782	1,713.68	-10.42%	596,362	1,714.24	-10.39%	596,556	1,944.00	1.62%	676,512
2	Common Carrier Truck Over 161K in MB with GVW > 16330kg	3	3	3	1,913.00	5,739	1,913.00	0.00%	5,739	1,670.01	-12.70%	5,010	1,704.47	-10.90%	5,113	1,705.03	-10.87%	5,115	1,944.00	1.62%	5,832
2	Common Carrier Truck Over 161K in MB with GVW > 16330kg	3	4	15	1,913.00	28,695	1,913.00	0.00%	28,695	1,500.54	-21.56%	22,508	1,647.98	-13.85%	24,720	1,648.52	-13.83%	24,728	1,944.00	1.62%	29,160
2	Driveaway Within MB	N/A	1	0	0.00	0	0.00	0.00%	0	0.00	6.14%	0	0.00	6.14%	0	0.00	6.17%	0	0.00	6.17%	0
2	Driveaway Within MB	N/A	2	4	266.00	1,064	266.00	0.00%	1,064	266.31	0.12%	1,065	266.31	0.12%	1,065	266.40	0.15%	1,066	266.00	0.00%	1,064
2	Driveaway Within MB	N/A	3	0	0.00	0	0.00	0.00%	0	0.00	6.14%	0	0.00	6.14%	0	0.00	6.17%	0	0.00	6.17%	0
2	Driveaway Within MB	N/A	4	0	0.00	0	0.00	0.00%	0	0.00	6.14%	0	0.00	6.14%	0	0.00	6.17%	0	0.00	6.17%	0
2	Driveaway >161K outside MB	N/A	1	54	157.00	8,478	157.00	0.00%	8,478	161.25	2.71%	8,708	161.25	2.71%	8,708	161.30	2.74%	8,710	161.00	2.55%	8,694
2	Driveaway >161K outside MB	N/A	2	38	134.00	5,092	134.00	0.00%	5,092	138.83	3.60%	5,275	138.83	3.60%	5,275	138.87	3.63%	5,277	139.00	3.73%	5,282
2	Driveaway >161K outside MB	N/A	3	0	0.00	0	0.00	0.00%	0	0.00	6.14%	0	0.00	6.14%	0	0.00	6.17%	0	0.00	6.17%	0
2	Driveaway >161K outside MB	N/A	4	0	0.00	0	0.00	0.00%	0	0.00	6.14%	0	0.00	6.14%	0	0.00	6.17%	0	0.00	6.17%	0
2	Dealer Trailer	N/A	1	71	886.00	62,906	886.00	0.00%	62,906	913.46	3.10%	64,856	913.46	3.10%	64,856	913.76	3.13%	64,877	914.00	3.16%	64,894
2	Dealer Trailer	N/A	2	137	616.00	84,392	616.00	0.00%	84,392	628.52	2.03%	86,108	628.52	2.03%	86,108	628.73	2.07%	86,136	629.00	2.11%	86,173
2	Dealer Trailer	N/A	3	2	601.00	1,202	601.00	0.00%	1,202	619.34	3.05%	1,239	619.34	3.05%	1,239	619.55	3.09%	1,239	620.00	3.16%	1,240
2	Dealer Trailer	N/A	4	4	550.00	2,200	550.00	0.00%	2,200	563.07	2.38%	2,252	563.07	2.38%	2,252	563.25	2.41%	2,253	563.00	2.36%	2,252
2	Dealer Moped	N/A	1	1	475.00	475	475.00	0.00%	475	481.36	1.34%	481	481.36	1.34%	481	481.51	1.37%	482	482.00	1.47%	482
2	Dealer Moped	N/A	2	0	0.00	0	0.00	0.00%	0	0.00	6.14%	0	0.00	6.14%	0	0.00	6.17%	0	0.00	6.17%	0
2	Dealer Moped	N/A	3	0	0.00	0	0.00	0.00%	0	0.00	6.14%	0	0.00	6.14%	0	0.00	6.17%	0	0.00	6.17%	0
2	Dealer Moped	N/A	4	0	0.00	0	0.00	0.00%	0	0.00	6.14%	0	0.00	6.14%	0	0.00	6.17%	0	0.00	6.17%	0
2	Dealer All Uses except Motorcycles	N/A	1	2,601	1,831.00	4,762,431	1,831.00	0.00%	4,762,431	1,928.32	5.31%	5,015,552	1,928.32	5.31%	5,015,552	1,928.95	5.35%	5,017,188	1,929.00	5.35%	5,017,329
2	Dealer All Uses except Motorcycles	N/A	2	2,021	1,242.00	2,510,082	1,242.00	0.00%	2,510,082	1,289.20	3.80%	2,605,479	1,289.20	3.80%	2,605,479	1,289.62	3.83%	2,606,329	1,290.00	3.86%	2,607,090
2	Dealer All Uses except Motorcycles	N/A	3	34	1,207.00	41,038	1,207.00	0.00%	41,038	1,268.62	5.10%	43,133	1,268.62	5.10%	43,133	1,269.03	5.14%	43,147	1,269.00	5.14%	43,146
2	Dealer All Uses except Motorcycles	N/A	4	50	1,095.00	54,750	1,095.00	0.00%	54,750	1,142.39	4.33%	57,120	1,142.39	4.33%	57,120	1,142.76	4.36%	57,138	1,143.00	4.38%	57,150
2	Repairer	N/A	1	741	369.00	273,429	369.00	0.00%	273,429	394.71	6.97%	292,480	394.71	6.97%	292,480	394.84	7.00%	292,576	395.00	7.05%	292,695
2	Repairer	N/A	2	769	274.00	210,706	274.00	0.00%	210,706	290.81	6.13%	223,633	290.81	6.13%	223,633	290.90	6.17%	223,706	291.00	6.20%	223,779
2	Repairer	N/A	3	20	269.00	5,380	269.00	0.00%	5,380	287.46	6.86%	5,749	287.46	6.86%	5,749	287.56	6.90%	5,751	288.00	7.06%	5,760
2	Repairer	N/A	4	20	251.00	5,020	251.00	0.00%	5,020	266.94	6.35%	5,339	266.94	6.35%	5,339	267.03	6.39%	5,341	267.00	6.37%	5,340
2	Dealer Motorcycle	N/A	1	114	1,339.00	152,646	1,339.00	0.00%	152,646	1,409.06	5.23%	160,633	1,409.06	5.23%	160,633	1,409.52	5.27%	160,685	1,410.00	5.30%	160,740
2	Dealer Motorcycle	N/A	2	168	916.00	153,888	916.00	0.00%	153,888	951.16	3.84%	159,795	951.16	3.84%	159,795	951.47	3.87%	159,847	951.00	3.82%	159,768
2	Dealer Motorcycle	N/A	3	0	0.00	0	0.00	0.00%	0	0.00	6.14%	0	0.00	6.14%	0	0.00	6.17%	0	0.00	6.17%	0
2	Dealer Motorcycle	N/A	4	1	861.00	861	861.00	0.00%	861	845.98	-1.74%	846	845.98	-1.74%	846	846.25	-1.71%	846	846.00	-1.74%	846
2	Other Truck	1	1	36	988.50	35,586	1,000.82	1.25%	36,030	1,153.65	16.71%	41,531	1,118.48	13.15%	40,265	1,118.85	13.19%	40,279	1,118.78	13.18%	40,276
2	Other Truck	1	2	59	714.10	42,132	693.97	-2.82%	40,944	782.35	9.56%	46,158	769.69	7.78%	45,412	769.94	7.82%	45,427	768.46	7.61%	45,339
2	Other Truck	1	3	1	671.00	671	690.51	2.91%	691	770.39	14.81%	770	763.17	13.74%	763	763.42	13.77%	763	763.00	13.71%	763

Table 3
BASIC PROGRAM
Transition from Rate Requirement Indicators to Final Rate Adjustment

					A			B			C			D			E			F		
				Rate	Original Rate Model			After Classification Changes									Balanced					
				Model	Before Changes			and CLEAR Adjustments			Balanced Indicated Adjustment			Capped Indicated Adjustment			Capped Indicated Adjustment			Final Indicated Adjustment (Final Rate Model)		
Major Class	Description	Eng Disp/GVW Code	Terr	No. of Vehicles	Average Rate	Premium	Average Rate	% Change	Premium	Average Rate	% Change	Premium	Average Rate	% Change	Premium	Average Rate	% Change	Premium	Average Rate	% Change	Premium
2	Other Truck	1	4	1	1,438.00	1,438	1,714.86	19.25%	1,715	697.05	-51.53%	697	1,457.63	1.37%	1,458	1,458.11	1.40%	1,458	1,458.00	1.39%	1,458
2	Other Truck	1	5	10	1,019.80	10,198	1,040.09	1.99%	10,401	1,259.42	23.50%	12,594	1,182.53	15.96%	11,825	1,182.92	16.00%	11,829	1,183.00	16.00%	11,830
2	Other Truck	2	1	4,380	1,289.14	5,646,425	1,279.52	-0.75%	5,604,305	1,332.77	3.38%	5,837,539	1,332.77	3.38%	5,837,539	1,333.21	3.42%	5,839,443	1,332.65	3.38%	5,837,027
2	Other Truck	2	2	5,205	884.98	4,606,334	878.27	-0.76%	4,571,411	898.96	1.58%	4,679,077	898.96	1.58%	4,679,077	899.25	1.61%	4,680,603	898.64	1.54%	4,677,426
2	Other Truck	2	3	293	904.63	265,058	894.42	-1.13%	262,064	884.98	-2.17%	259,301	884.98	-2.17%	259,301	885.27	-2.14%	259,385	885.28	-2.14%	259,388
2	Other Truck	2	4	388	789.31	306,254	782.96	-0.81%	303,787	799.31	1.27%	310,131	799.31	1.27%	310,131	799.57	1.30%	310,232	799.15	1.25%	310,072
2	Other Truck	2	5	1,386	1,438.00	1,993,072	1,425.53	-0.87%	1,975,784	1,456.35	1.28%	2,018,500	1,456.35	1.28%	2,018,500	1,456.82	1.31%	2,019,159	1,456.39	1.28%	2,018,561
2	Other Truck	3	1	2,067	933.00	1,928,511	933.00	0.00%	1,928,511	1,032.97	10.71%	2,135,149	1,028.52	10.24%	2,125,958	1,028.86	10.27%	2,126,651	1,029.00	10.29%	2,126,943
2	Other Truck	3	2	3,279	647.00	2,121,513	647.00	0.00%	2,121,513	706.32	9.17%	2,316,035	706.32	9.17%	2,316,035	706.55	9.20%	2,316,790	707.00	9.27%	2,318,253
2	Other Truck	3	3	153	630.00	96,390	630.00	0.00%	96,390	695.80	10.44%	106,458	693.93	10.15%	106,172	694.16	10.18%	106,207	694.00	10.16%	106,182
2	Other Truck	3	4	177	576.00	101,952	576.00	0.00%	101,952	631.29	9.60%	111,738	631.29	9.60%	111,738	631.49	9.63%	111,775	631.00	9.55%	111,687
Major Class Total				**51,144**	**956.62**	**48,925,431**	**960.64**	**0.42%**	**49,130,906**	**1,019.72**	**6.60%**	**52,152,708**	**1,015.14**	**6.12%**	**51,918,124**	**1,015.46**	**6.15%**	**51,934,816**	**1,015.39**	**6.14%**	**51,931,127**

Table 3
BASIC PROGRAM
Transition from Rate Requirement Indicators to Final Rate Adjustment

					A		B			C			D			E			F		
				Rate Model	Original Rate Model Before Changes		After Classification Changes and CLEAR Adjustments			Balanced Indicated Adjustment			Capped Indicated Adjustment			Balanced Capped Indicated Adjustment			Final Indicated Adjustment (Final Rate Model)		
Major Class	Description	Eng Disp/GVW Code	Terr	No. of Vehicles	Average Rate	Premium	Average Rate	% Change	Premium	Average Rate	% Change	Premium	Average Rate	% Change	Premium	Average Rate	% Change	Premium	Average Rate	% Change	Premium
3	U Drive Bus	N/A	1	26	2,352.00	61,152	2,352.00	0.00%	61,152	2,338.96	-0.55%	60,813	2,338.96	-0.55%	60,813	2,339.72	-0.52%	60,833	2,340.00	-0.51%	60,840
3	U Drive Bus	N/A	2	23	1,549.00	35,627	1,549.00	0.00%	35,627	1,571.16	1.43%	36,137	1,571.16	1.43%	36,137	1,571.67	1.46%	36,149	1,572.00	1.48%	36,156
3	U Drive Bus	N/A	3	1	1,421.00	1,421	1,421.00	0.00%	1,421	1,435.85	1.05%	1,436	1,435.85	1.05%	1,436	1,436.32	1.08%	1,436	1,436.00	1.06%	1,436
3	U Drive Bus	N/A	4	0	0.00	0	0.00	0.00%	0	0.00	1.46%	0	0.00	1.46%	0	0.00	1.49%	0	0.00	1.49%	0
3	U Drive Motorhome	N/A	1	12	2,713.00	32,556	2,713.00	0.00%	32,556	2,995.70	10.42%	35,948	2,988.10	10.14%	35,857	2,989.07	10.18%	35,869	2,989.00	10.17%	35,868
3	U Drive Motorhome	N/A	2	24	1,725.00	41,400	1,725.00	0.00%	41,400	2,002.85	16.11%	48,068	1,932.62	12.04%	46,383	1,933.25	12.07%	46,398	1,933.00	12.06%	46,392
3	U Drive Motorhome	N/A	3	0	0.00	0	0.00	0.00%	0	0.00	1.46%	0	0.00	1.46%	0	0.00	1.49%	0	0.00	1.49%	0
3	U Drive Motorhome	N/A	4	0	0.00	0	0.00	0.00%	0	0.00	1.46%	0	0.00	1.46%	0	0.00	1.49%	0	0.00	1.49%	0
3	U Drive Passenger Vehicle	N/A	1	4,790	2,759.91	13,219,976	3,106.61	12.56%	14,880,682	3,104.28	12.48%	14,869,498	3,104.28	12.48%	14,869,498	3,105.29	12.51%	14,874,348	3,105.47	12.52%	14,875,221
3	U Drive Passenger Vehicle	N/A	2	820	1,865.50	1,529,707	1,997.66	7.08%	1,638,085	2,073.84	11.17%	1,700,550	2,073.84	11.17%	1,700,550	2,074.52	11.20%	1,701,105	2,074.36	11.20%	1,700,977
3	U Drive Passenger Vehicle	N/A	3	60	1,689.18	101,351	1,840.68	8.97%	110,441	1,892.25	12.02%	113,535	1,892.25	12.02%	113,535	1,892.87	12.06%	113,572	1,892.80	12.05%	113,568
3	U Drive Passenger Vehicle	N/A	4	79	1,606.70	126,929	1,757.97	9.42%	138,879	1,792.06	11.54%	141,573	1,792.06	11.54%	141,573	1,792.65	11.57%	141,619	1,792.75	11.58%	141,627
3	U Drive Moped	N/A	1	0	0.00	0	0.00	0.00%	0	0.00	1.46%	0	0.00	1.46%	0	0.00	1.49%	0	0.00	1.49%	0
3	U Drive Moped	N/A	2	0	0.00	0	0.00	0.00%	0	0.00	1.46%	0	0.00	1.46%	0	0.00	1.49%	0	0.00	1.49%	0
3	U Drive Moped	N/A	3	0	0.00	0	0.00	0.00%	0	0.00	1.46%	0	0.00	1.46%	0	0.00	1.49%	0	0.00	1.49%	0
3	U Drive Moped	N/A	4	0	0.00	0	0.00	0.00%	0	0.00	1.46%	0	0.00	1.46%	0	0.00	1.49%	0	0.00	1.49%	0
3	Transit Bus	N/A	1	634	2,986.00	1,893,124	2,986.00	0.00%	1,893,124	2,982.68	-0.11%	1,891,020	2,982.68	-0.11%	1,891,020	2,983.65	-0.08%	1,891,637	2,984.00	-0.07%	1,891,856
3	Transit Bus	N/A	2	47	2,079.49	97,736	2,104.09	1.18%	98,892	1,971.96	-5.17%	92,682	1,971.96	-5.17%	92,682	1,972.60	-5.14%	92,712	1,972.49	-5.15%	92,707
3	Transit Bus	N/A	3	3	1,808.00	5,424	1,768.11	-2.21%	5,304	1,799.72	-0.46%	5,399	1,799.72	-0.46%	5,399	1,800.31	-0.43%	5,401	1,800.00	-0.44%	5,400
3	Transit Bus	N/A	4	4	1,720.75	6,883	1,703.41	-1.01%	6,814	1,704.70	-0.93%	6,819	1,704.70	-0.93%	6,819	1,705.26	-0.90%	6,821	1,705.25	-0.90%	6,821
3	School Bus	N/A	1	789	824.67	650,662	833.49	1.07%	657,622	896.29	8.69%	707,174	896.29	8.69%	707,174	896.58	8.72%	707,405	896.64	8.73%	707,449
3	School Bus	N/A	2	1,637	568.35	930,395	571.13	0.49%	934,942	622.49	9.53%	1,019,021	622.49	9.53%	1,019,021	622.70	9.56%	1,019,353	622.56	9.54%	1,019,133
3	School Bus	N/A	3	60	527.93	31,676	535.41	1.42%	32,125	574.24	8.77%	34,454	574.24	8.77%	34,454	574.43	8.81%	34,466	574.18	8.76%	34,451
3	School Bus	N/A	4	209	515.44	107,728	522.50	1.37%	109,204	547.62	6.24%	114,453	547.62	6.24%	114,453	547.80	6.28%	114,490	547.83	6.28%	114,496
3	Charter Bus Local	N/A	1	62	1,461.85	90,635	1,443.68	-1.24%	89,508	1,585.44	8.45%	98,298	1,585.44	8.45%	98,298	1,585.96	8.49%	98,330	1,585.94	8.49%	98,328
3	Charter Bus Local	N/A	2	4	969.75	3,879	949.06	-2.13%	3,796	1,075.48	10.90%	4,302	1,054.47	8.74%	4,218	1,054.82	8.77%	4,219	1,054.75	8.77%	4,219
3	Charter Bus Local	N/A	3	0	0.00	0	0.00	0.00%	0	0.00	1.46%	0	0.00	1.46%	0	0.00	1.49%	0	0.00	1.49%	0
3	Charter Bus Local	N/A	4	12	1,005.42	12,065	1,016.61	1.11%	12,199	936.03	-6.90%	11,232	936.03	-6.90%	11,232	936.34	-6.87%	11,236	936.08	-6.90%	11,233
3	Police/Emergency Passenger Vehicle	N/A	1	458	4,080.29	1,868,775	4,476.60	9.71%	2,050,283	4,669.67	14.44%	2,138,708	4,669.67	14.44%	2,138,708	4,671.19	14.48%	2,139,405	4,671.30	14.48%	2,139,457
3	Police/Emergency Passenger Vehicle	N/A	2	250	2,753.34	688,334	3,046.35	10.64%	761,587	3,102.80	12.69%	775,700	3,102.80	12.69%	775,700	3,103.81	12.73%	775,953	3,103.91	12.73%	775,978
3	Police/Emergency Passenger Vehicle	N/A	3	14	2,470.93	34,593	2,764.64	11.89%	38,705	2,826.67	14.40%	39,573	2,826.67	14.40%	39,573	2,827.59	14.43%	39,586	2,827.86	14.45%	39,590
3	Police/Emergency Passenger Vehicle	N/A	4	32	2,566.38	82,124	2,862.55	11.54%	91,602	2,674.33	4.21%	85,579	2,674.33	4.21%	85,579	2,675.20	4.24%	85,607	2,675.44	4.25%	85,614
3	Police/Emergency Truck	1	1	37	1,882.00	69,634	1,882.00	0.00%	69,634	1,981.28	5.28%	73,307	1,981.28	5.28%	73,307	1,981.92	5.31%	73,331	1,982.00	5.31%	73,334
3	Police/Emergency Truck	1	2	69	1,241.00	85,629	1,241.00	0.00%	85,629	1,336.05	7.66%	92,187	1,336.05	7.66%	92,187	1,336.49	7.69%	92,218	1,335.42	7.61%	92,144
3	Police/Emergency Truck	1	3	1	1,161.00	1,161	1,161.00	0.00%	1,161	1,222.34	5.28%	1,222	1,222.34	5.28%	1,222	1,222.74	5.32%	1,223	1,223.00	5.34%	1,223
3	Police/Emergency Truck	1	4	16	1,119.00	17,904	1,119.00	0.00%	17,904	1,159.61	3.63%	18,554	1,159.61	3.63%	18,554	1,159.99	3.66%	18,560	1,160.00	3.66%	18,560
3	Police/Emergency Truck	2	1	8	1,427.00	11,416	1,427.00	0.00%	11,416	1,483.87	3.99%	11,871	1,483.87	3.99%	11,871	1,484.35	4.02%	11,875	1,484.00	3.99%	11,872
3	Police/Emergency Truck	2	2	10	935.00	9,350	935.00	0.00%	9,350	1,009.10	7.92%	10,091	1,009.10	7.92%	10,091	1,009.42	7.96%	10,094	1,009.00	7.91%	10,090
3	Police/Emergency Truck	2	3	0	0.00	0	0.00	0.00%	0	0.00	1.46%	0	0.00	1.46%	0	0.00	1.49%	0	0.00	1.49%	0
3	Police/Emergency Truck	2	4	1	842.00	842	842.00	0.00%	842	879.27	4.43%	879	879.27	4.43%	879	879.55	4.46%	880	880.00	4.51%	880
3	Police/Emergency Truck	3	1	0	0.00	0	0.00	0.00%	0	0.00	1.46%	0	0.00	1.46%	0	0.00	1.49%	0	0.00	1.49%	0
3	Police/Emergency Truck	3	2	3	317.00	951	317.00	0.00%	951	343.45	8.34%	1,030	343.45	8.34%	1,030	343.56	8.38%	1,031	344.00	8.52%	1,032
3	Police/Emergency Truck	3	3	1	335.00	335	335.00	0.00%	335	320.93	-4.20%	321	320.93	-4.20%	321	321.04	-4.17%	321	321.00	-4.18%	321
3	Police/Emergency Truck	3	4	0	0.00	0	0.00	0.00%	0	0.00	1.46%	0	0.00	1.46%	0	0.00	1.49%	0	0.00	1.49%	0
3	Funeral Passenger Vehicle	N/A	1	44	968.64	42,620	1,016.11	4.90%	44,709	1,061.41	9.58%	46,702	1,061.41	9.58%	46,702	1,061.75	9.61%	46,717	1,061.70	9.61%	46,715
3	Funeral Passenger Vehicle	N/A	2	82	692.40	56,777	735.47	6.22%	60,308	731.03	5.58%	59,944	731.03	5.58%	59,944	731.26	5.61%	59,964	731.20	5.60%	59,958
3	Funeral Passenger Vehicle	N/A	3	1	619.00	619	629.73	1.73%	630	672.80	8.69%	673	672.80	8.69%	673	673.02	8.73%	673	673.00	8.72%	673
3	Funeral Passenger Vehicle	N/A	4	5	605.40	3,027	634.62	4.83%	3,173	640.68	5.83%	3,203	640.68	5.83%	3,203	640.89	5.86%	3,204	641.00	5.88%	3,205
3	Common Carrier Bus Within MB	N/A	1	74	1,879.00	139,046	1,879.00	0.00%	139,046	2,118.49	12.75%	156,769	2,084.10	10.92%	154,223	2,084.78	10.95%	154,274	1,895.00	0.85%	140,230
3	Common Carrier Bus Within MB	N/A	2	34	1,879.00	63,886	1,879.00	0.00%	63,886	1,426.25	-24.10%	48,492	1,602.82	-14.70%	54,496	1,603.34	-14.67%	54,513	1,895.00	0.85%	64,430
3	Common Carrier Bus Within MB	N/A	3	13	1,879.00	24,427	1,879.00	0.00%	24,427	1,304.25	-30.59%	16,955	1,597.15	-15.00%	20,763	1,597.67	-14.97%	20,770	1,895.00	0.85%	24,635
3	Common Carrier Bus Within MB	N/A	4	1	1,879.00	1,879	1,879.00	0.00%	1,879	1,236.95	-34.17%	1,237	1,597.15	-15.00%	1,597	1,597.67	-14.97%	1,598	1,895.00	0.85%	1,895
3	Taxicab Vehicle-for-Hire	N/A	1	460	8,837.49	4,065,246	8,837.49	0.00%	4,065,246	9,179.68	3.87%	4,222,654	9,179.68	3.87%	4,222,654	9,182.68	3.91%	4,224,031	9,182.93	3.91%	4,224,148
3	Taxicab Vehicle-for-Hire	N/A	2	131	5,756.18	754,060	5,756.18	0.00%	754,060	6,067.69	5.41%	794,867	6,067.69	5.41%	794,867	6,069.67	5.45%	795,126	6,070.02	5.45%	795,173

Table 3
BASIC PROGRAM
Transition from Rate Requirement Indicators to Final Rate Adjustment

					A			B			C			D			E			F		
				Rate	Original Rate Model			After Classification Changes									Balanced					
				Model	Before Changes			and CLEAR Adjustments			Balanced Indicated Adjustment			Capped Indicated Adjustment			Capped Indicated Adjustment			Final Indicated Adjustment (Final Rate Model)		
Major Class	Description	Eng Disp/GVW Code	Terr	No. of Vehicles	Average Rate	Premium	Average Rate	% Change	Premium	Average Rate	% Change	Premium	Average Rate	% Change	Premium	Average Rate	% Change	Premium	Average Rate	% Change	Premium
3	Taxicab Vehicle-for-Hire	N/A	3	42	5,327.31	223,747	5,327.31	0.00%	223,747	5,519.27	3.60%	231,809	5,519.27	3.60%	231,809	5,521.07	3.64%	231,885	5,521.62	3.65%	231,908
3	Taxicab Vehicle-for-Hire	N/A	4	3	5,384.00	16,152	5,384.00	0.00%	16,152	5,216.70	-3.11%	15,650	5,216.70	-3.11%	15,650	5,218.40	-3.08%	15,655	5,218.00	-3.08%	15,654
3	Limousine Vehicle-for-Hire	N/A	1	57	3,320.74	189,282	3,320.74	0.00%	189,282	3,605.96	8.59%	205,540	3,605.96	8.59%	205,540	3,607.14	8.62%	205,607	3,606.09	8.59%	205,547
3	Limousine Vehicle-for-Hire	N/A	2	23	1,945.61	44,749	1,945.61	0.00%	44,749	2,403.98	23.56%	55,292	2,228.11	14.52%	51,246	2,228.83	14.56%	51,263	2,229.13	14.57%	51,270
3	Limousine Vehicle-for-Hire	N/A	3	1	1,490.00	1,490	1,490.00	0.00%	1,490	2,192.16	47.12%	2,192	1,713.50	15.00%	1,714	1,713.50	15.00%	1,714	1,713.00	14.97%	1,713
3	Limousine Vehicle-for-Hire	N/A	4	0	0.00	0	0.00	0.00%	0	0.00	1.46%	0	0.00	1.46%	0	0.00	1.49%	0	0.00	1.49%	0
3	Accessible Vehicle-for-Hire	N/A	1	203	3,386.33	687,426	3,349.67	-1.08%	679,983	3,827.38	13.02%	776,958	3,732.22	10.21%	757,640	3,733.43	10.25%	757,887	3,733.49	10.25%	757,898
3	Accessible Vehicle-for-Hire	N/A	2	13	2,093.23	27,212	2,100.02	0.32%	27,300	2,549.15	21.78%	33,139	2,389.73	14.16%	31,067	2,390.51	14.20%	31,077	2,390.46	14.20%	31,076
3	Accessible Vehicle-for-Hire	N/A	3	3	2,088.33	6,265	2,044.64	-2.09%	6,134	2,323.89	11.28%	6,972	2,274.03	8.89%	6,822	2,274.77	8.93%	6,824	2,274.67	8.92%	6,824
3	Accessible Vehicle-for-Hire	N/A	4	1	1,898.00	1,898	1,856.87	-2.17%	1,857	2,199.61	15.89%	2,200	2,094.91	10.37%	2,095	2,095.59	10.41%	2,096	2,096.00	10.43%	2,096
3	U Drive Truck	1	1	1,382	2,709.27	3,744,206	3,120.98	15.20%	4,313,191	3,022.99	11.58%	4,177,778	3,022.99	11.58%	4,177,778	3,023.98	11.62%	4,179,141	3,024.16	11.62%	4,179,384
3	U Drive Truck	1	2	158	1,824.96	288,344	2,031.19	11.30%	320,928	2,020.41	10.71%	319,225	2,020.41	10.71%	319,225	2,021.07	10.75%	319,329	2,020.57	10.72%	319,250
3	U Drive Truck	1	3	69	1,717.20	118,487	1,907.83	11.10%	131,640	1,843.73	7.37%	127,217	1,843.73	7.37%	127,217	1,844.33	7.40%	127,259	1,844.23	7.40%	127,252
3	U Drive Truck	1	4	44	1,602.14	70,494	1,830.69	14.27%	80,551	1,746.25	9.00%	76,835	1,746.25	9.00%	76,835	1,746.82	9.03%	76,860	1,746.95	9.04%	76,866
3	U Drive Truck	2	1	346	2,230.21	771,651	2,226.17	-0.18%	770,256	2,250.10	0.89%	778,534	2,250.10	0.89%	778,534	2,250.83	0.92%	778,788	2,251.02	0.93%	778,853
3	U Drive Truck	2	2	19	1,316.79	25,019	1,322.41	0.43%	25,126	1,512.37	14.85%	28,735	1,473.89	11.93%	28,004	1,474.38	11.97%	28,013	1,474.32	11.96%	28,012
3	U Drive Truck	2	3	0	0.00	0	0.00	0.00%	0	0.00	1.46%	0	0.00	1.46%	0	0.00	1.49%	0	0.00	1.49%	0
3	U Drive Truck	2	4	0	0.00	0	0.00	0.00%	0	0.00	1.46%	0	0.00	1.46%	0	0.00	1.49%	0	0.00	1.49%	0
3	U Drive Truck	3	1	31	628.00	19,468	628.00	0.00%	19,468	684.22	8.95%	21,211	684.22	8.95%	21,211	684.45	8.99%	21,218	684.00	8.92%	21,204
3	U Drive Truck	3	2	15	431.00	6,465	431.00	0.00%	6,465	483.47	12.17%	7,252	477.22	10.72%	7,158	477.38	10.76%	7,161	477.00	10.67%	7,155
3	U Drive Truck	3	3	0	0.00	0	0.00	0.00%	0	0.00	1.46%	0	0.00	1.46%	0	0.00	1.49%	0	0.00	1.49%	0
3	U Drive Truck	3	4	0	0.00	0	0.00	0.00%	0	0.00	1.46%	0	0.00	1.46%	0	0.00	1.49%	0	0.00	1.49%	0
3	Common Carrier Bus Over 161K outside MB	N/A	1	35	704.00	24,640	704.00	0.00%	24,640	771.60	9.60%	27,006	771.60	9.60%	27,006	771.85	9.64%	27,015	703.00	-0.14%	24,605
3	Common Carrier Bus Over 161K outside MB	N/A	2	20	704.00	14,080	704.00	0.00%	14,080	540.91	-23.17%	10,818	602.70	-14.39%	12,054	602.90	-14.36%	12,058	703.00	-0.14%	14,060
3	Common Carrier Bus Over 161K outside MB	N/A	3	0	0.00	0	0.00	0.00%	0	0.00	1.46%	0	0.00	1.46%	0	0.00	1.49%	0	0.00	1.49%	0
3	Common Carrier Bus Over 161K outside MB	N/A	4	4	704.00	2,816	704.00	0.00%	2,816	477.83	-32.13%	1,911	598.40	-15.00%	2,394	598.60	-14.97%	2,394	703.00	-0.14%	2,812
Major Class Total				**13,510**	**2,463.87**	**33,286,852**	**2,663.24**	**8.09%**	**35,980,390**	**2,701.64**	**9.65%**	**36,499,204**	**2,700.20**	**9.59%**	**36,479,694**	**2,701.08**	**9.63%**	**36,491,594**	**2,701.17**	**9.63%**	**36,492,774**

Table 3
BASIC PROGRAM
Transition from Rate Requirement Indicators to Final Rate Adjustment

					A		B			C			D			E			F		
				Rate Model	Original Rate Model Before Changes		After Classification Changes and CLEAR Adjustments			Balanced Indicated Adjustment			Capped Indicated Adjustment			Balanced Capped Indicated Adjustment			Final Indicated Adjustment (Final Rate Model)		
Major Class	Description	Eng Disp/GVW Code	Terr	No. of Vehicles	Average Rate	Premium	Average Rate	% Change	Premium	Average Rate	% Change	Premium	Average Rate	% Change	Premium	Average Rate	% Change	Premium	Average Rate	% Change	Premium
4	All Purpose Motorcycle (Motorscooter Body Style)	1	1	69	480.62	33,163	479.39	-0.26%	33,078	533.92	11.09%	36,841	527.94	9.84%	36,428	528.11	9.88%	36,440	527.84	9.82%	36,421
4	All Purpose Motorcycle (Motorscooter Body Style)	1	2	31	373.39	11,575	372.43	-0.26%	11,545	457.88	22.63%	14,194	416.20	11.47%	12,902	416.34	11.50%	12,906	416.13	11.45%	12,900
4	All Purpose Motorcycle (Motorscooter Body Style)	1	3	1	196.00	196	195.45	-0.28%	195	283.54	44.66%	284	223.37	13.96%	223	223.44	14.00%	223	224.00	14.29%	224
4	All Purpose Motorcycle (Motorscooter Body Style)	1	4	2	293.00	586	292.51	-0.17%	585	367.22	25.33%	734	336.39	14.81%	673	336.39	14.81%	673	336.50	14.85%	673
4	All Purpose Motorcycle (Motorscooter Body Style)	1	5	2	479.50	959	479.18	-0.07%	958	408.33	-14.84%	817	423.62	-11.65%	847	423.75	-11.63%	848	423.50	-11.68%	847
4	All Purpose Motorcycle (Motorscooter Body Style)	2	1	4	782.75	3,131	781.90	-0.11%	3,128	810.78	3.58%	3,243	810.78	3.58%	3,243	811.04	3.61%	3,244	811.25	3.64%	3,245
4	All Purpose Motorcycle (Motorscooter Body Style)	2	2	2	575.00	1,150	574.15	-0.15%	1,148	685.78	19.27%	1,372	649.63	12.98%	1,299	649.84	13.02%	1,300	649.50	12.96%	1,299
4	All Purpose Motorcycle (Motorscooter Body Style)	2	3	0	0.00	0	0.00	0.00%	0	0.00	12.83%	0	0.00	10.94%	0	0.00	10.98%	0	0.00	10.98%	0
4	All Purpose Motorcycle (Motorscooter Body Style)	2	4	1	493.00	493	493.42	0.09%	493	536.75	8.88%	537	536.75	8.88%	537	536.93	8.91%	537	568.00	15.21%	568
4	All Purpose Motorcycle (Motorscooter Body Style)	2	5	0	0.00	0	0.00	0.00%	0	0.00	12.83%	0	0.00	10.94%	0	0.00	10.98%	0	0.00	10.98%	0
4	All Purpose Motorcycle (Motorscooter Body Style)	3	1	0	0.00	0	0.00	0.00%	0	0.00	12.83%	0	0.00	10.94%	0	0.00	10.98%	0	0.00	10.98%	0
4	All Purpose Motorcycle (Motorscooter Body Style)	3	2	0	0.00	0	0.00	0.00%	0	0.00	12.83%	0	0.00	13.15%	0	0.00	13.18%	0	0.00	13.18%	0
4	All Purpose Motorcycle (Motorscooter Body Style)	3	3	0	0.00	0	0.00	0.00%	0	0.00	12.83%	0	0.00	10.94%	0	0.00	10.98%	0	0.00	10.98%	0
4	All Purpose Motorcycle (Motorscooter Body Style)	3	4	0	0.00	0	0.00	0.00%	0	0.00	12.83%	0	0.00	10.94%	0	0.00	10.98%	0	0.00	10.98%	0
4	All Purpose Motorcycle (Motorscooter Body Style)	3	5	0	0.00	0	0.00	0.00%	0	0.00	12.83%	0	0.00	10.94%	0	0.00	10.98%	0	0.00	10.98%	0
4	All Purpose Motorcycle (Other Body Style)	1	1	186	642.24	119,457	641.47	-0.12%	119,313	695.74	8.33%	129,408	695.74	8.33%	129,408	695.97	8.37%	129,450	696.07	8.38%	129,469
4	All Purpose Motorcycle (Other Body Style)	1	2	113	553.85	62,585	553.50	-0.06%	62,546	591.09	6.72%	66,793	591.09	6.72%	66,793	591.28	6.76%	66,815	591.19	6.74%	66,804
4	All Purpose Motorcycle (Other Body Style)	1	3	10	348.50	3,485	348.50	0.00%	3,485	351.14	0.76%	3,511	351.14	0.76%	3,511	351.25	0.79%	3,513	351.30	0.80%	3,513
4	All Purpose Motorcycle (Other Body Style)	1	4	4	411.50	1,646	411.54	0.01%	1,646	466.31	13.32%	1,865	457.24	11.11%	1,829	457.38	11.15%	1,830	457.75	11.24%	1,831
4	All Purpose Motorcycle (Other Body Style)	1	5	10	475.90	4,759	474.98	-0.19%	4,750	522.89	9.87%	5,229	522.62	9.82%	5,226	522.79	9.85%	5,228	523.00	9.90%	5,230
4	All Purpose Motorcycle (Other Body Style)	2	1	159	961.31	152,849	960.75	-0.06%	152,759	1,076.78	12.01%	171,208	1,063.48	10.63%	169,093	1,063.82	10.66%	169,148	1,063.87	10.67%	169,155
4	All Purpose Motorcycle (Other Body Style)	2	2	132	806.57	106,467	805.41	-0.14%	106,315	904.75	12.17%	119,426	892.22	10.62%	117,773	892.51	10.66%	117,811	892.45	10.65%	117,804
4	All Purpose Motorcycle (Other Body Style)	2	3	8	449.38	3,595	448.30	-0.24%	3,586	510.31	13.56%	4,082	495.62	10.29%	3,965	495.78	10.33%	3,966	495.63	10.29%	3,965
4	All Purpose Motorcycle (Other Body Style)	2	4	4	588.00	2,352	587.25	-0.13%	2,349	699.64	18.99%	2,799	649.94	10.53%	2,600	650.15	10.57%	2,601	650.25	10.59%	2,601
4	All Purpose Motorcycle (Other Body Style)	2	5	24	698.54	16,765	697.46	-0.16%	16,739	792.65	13.47%	19,024	768.94	10.08%	18,454	769.19	10.11%	18,461	769.25	10.12%	18,462
4	All Purpose Motorcycle (Other Body Style)	3	1	160	1,331.39	213,023	1,332.66	0.10%	213,226	1,496.29	12.39%	239,406	1,476.05	10.86%	236,168	1,476.53	10.90%	236,245	1,476.63	10.91%	236,260
4	All Purpose Motorcycle (Other Body Style)	3	2	135	1,090.44	147,209	1,090.46	0.00%	147,213	1,250.07	14.64%	168,760	1,216.36	11.55%	164,209	1,216.76	11.58%	164,263	1,216.50	11.56%	164,228
4	All Purpose Motorcycle (Other Body Style)	3	3	17	612.88	10,419	613.92	0.17%	10,437	685.56	11.86%	11,654	678.72	10.74%	11,538	678.95	10.78%	11,542	678.88	10.77%	11,541
4	All Purpose Motorcycle (Other Body Style)	3	4	9	853.89	7,685	853.84	-0.01%	7,685	956.52	12.02%	8,609	944.99	10.67%	8,505	945.30	10.71%	8,508	945.00	10.67%	8,505
4	All Purpose Motorcycle (Other Body Style)	3	5	40	982.83	39,313	983.90	0.11%	39,356	1,089.64	10.87%	43,585	1,084.74	10.37%	43,390	1,085.10	10.41%	43,404	1,084.93	10.39%	43,397
4	All Purpose Motorcycle (Sport Body Style)	1	1	70	1,313.20	91,924	1,312.16	-0.08%	91,851	1,503.11	14.46%	105,218	1,463.29	11.43%	102,430	1,463.76	11.47%	102,463	1,463.80	11.47%	102,466
4	All Purpose Motorcycle (Sport Body Style)	1	2	48	1,199.94	57,597	1,198.54	-0.12%	57,530	1,255.69	4.65%	60,273	1,255.69	4.65%	60,273	1,256.10	4.68%	60,293	1,256.27	4.69%	60,301
4	All Purpose Motorcycle (Sport Body Style)	1	3	3	702.33	2,107	702.04	-0.04%	2,106	688.41	-1.98%	2,065	688.41	-1.98%	2,065	688.63	-1.95%	2,066	688.67	-1.95%	2,066
4	All Purpose Motorcycle (Sport Body Style)	1	4	2	973.00	1,946	972.69	-0.03%	1,945	960.70	-1.26%	1,921	960.70	-1.26%	1,921	961.01	-1.23%	1,922	961.00	-1.23%	1,922
4	All Purpose Motorcycle (Sport Body Style)	1	5	13	1,024.85	13,323	1,024.26	-0.06%	13,315	1,094.47	6.79%	14,228	1,094.47	6.79%	14,228	1,094.82	6.83%	14,233	1,095.00	6.85%	14,235
4	All Purpose Motorcycle (Sport Body Style)	2	1	45	2,157.49	97,087	2,156.75	-0.03%	97,054	2,403.95	11.42%	108,178	2,382.94	10.45%	107,232	2,383.71	10.49%	107,267	2,383.58	10.48%	107,261
4	All Purpose Motorcycle (Sport Body Style)	2	2	49	1,697.02	83,154	1,696.62	-0.02%	83,135	1,997.24	17.69%	97,865	1,909.94	12.55%	93,587	1,910.56	12.58%	93,617	1,910.51	12.58%	93,615
4	All Purpose Motorcycle (Sport Body Style)	2	3	3	841.67	2,525	841.72	0.01%	2,525	1,064.72	26.50%	3,194	967.98	15.01%	2,904	967.98	15.01%	2,904	968.00	15.01%	2,904
4	All Purpose Motorcycle (Sport Body Style)	2	4	2	1,028.00	2,056	1,028.36	0.04%	2,057	1,512.33	47.11%	3,025	1,182.61	15.04%	2,365	1,182.61	15.04%	2,365	1,182.50	15.03%	2,365
4	All Purpose Motorcycle (Sport Body Style)	2	5	9	1,410.89	12,698	1,410.53	-0.03%	12,695	1,732.21	22.77%	15,590	1,611.80	14.24%	14,506	1,612.32	14.28%	14,511	1,612.22	14.27%	14,510
4	All Purpose Motorcycle (Sport Body Style)	3	1	2	4,036.50	8,073	4,026.30	-0.25%	8,053	3,395.75	-15.87%	6,791	4,448.55	10.21%	8,897	4,450.00	10.24%	8,900	4,450.00	10.24%	8,900
4	All Purpose Motorcycle (Sport Body Style)	3	2	1	3,658.00	3,658	3,660.67	0.07%	3,661	2,813.65	-23.08%	2,814	4,120.92	12.65%	4,121	4,122.26	12.69%	4,122	4,123.00	12.71%	4,123
4	All Purpose Motorcycle (Sport Body Style)	3	3	0	0.00	0	0.00	0.00%	0	0.00	12.83%	0	0.00	15.00%	0	0.00	15.00%	0	0.00	15.00%	0
4	All Purpose Motorcycle (Sport Body Style)	3	4	1	2,093.00	2,093	2,091.67	-0.06%	2,092	2,119.65	1.27%	2,120	2,405.42	14.93%	2,405	2,405.42	14.93%	2,405	2,405.00	14.91%	2,405
4	All Purpose Motorcycle (Sport Body Style)	3	5	1	2,427.00	2,427	2,428.66	0.07%	2,429	2,434.35	0.30%	2,434	2,775.19	14.35%	2,775	2,776.10	14.38%	2,776	2,776.00	14.38%	2,776
4	All Purpose Motorcycle (Sport-Touring Body Style)	1	1	21	807.48	16,957	807.69	0.03%	16,961	824.61	2.12%	17,317	824.61	2.12%	17,317	824.88	2.15%	17,322	824.95	2.16%	17,324
4	All Purpose Motorcycle (Sport-Touring Body Style)	1	2	12	698.92	8,387	698.47	-0.06%	8,382	697.17	-0.25%	8,366	697.17	-0.25%	8,366	697.39	-0.22%	8,369	697.92	-0.14%	8,375
4	All Purpose Motorcycle (Sport-Touring Body Style)	1	3	0	0.00	0	0.00	0.00%	0	0.00	12.83%	0	0.00	10.94%	0	0.00	10.98%	0	0.00	10.98%	0
4	All Purpose Motorcycle (Sport-Touring Body Style)	1	4	1	505.00	505	505.15	0.03%	505	545.22	7.97%	545	545.22	7.97%	545	545.40	8.00%	545	545.00	7.92%	545
4	All Purpose Motorcycle (Sport-Touring Body Style)	1	5	2	661.50	1,323	661.26	-0.04%	1,323	614.12	-7.16%	1,228	614.12	-7.16%	1,228	614.32	-7.13%	1,229	614.50	-7.11%	1,229
4	All Purpose Motorcycle (Sport-Touring Body Style)	2	1	47	1,224.98	57,574	1,224.17	-0.07%	57,536	1,288.61	5.19%	60,565	1,288.61	5.19%	60,565	1,289.03	5.23%	60,585	1,289.19	5.24%	60,592
4	All Purpose Motorcycle (Sport-Touring Body Style)	2	2	37	980.95	36,295	980.92	0.00%	36,294	1,079.12	10.01%	39,928	1,079.05	10.00%	39,925	1,079.40	10.04%	39,938	1,079.43	10.04%	39,939
4	All Purpose Motorcycle (Sport-Touring Body Style)	2	3	0	0.00	0	0.00	0.00%	0	0.00	12.83%	0	0.00	10.94%	0	0.00	10.98%	0	0.00	10.98%	0

Table 3
BASIC PROGRAM
Transition from Rate Requirement Indicators to Final Rate Adjustment

					A		B			C			D			E			F		
				Rate Model	Original Rate Model Before Changes		After Classification Changes and CLEAR Adjustments			Balanced Indicated Adjustment			Capped Indicated Adjustment			Balanced Capped Indicated Adjustment			Final Indicated Adjustment (Final Rate Model)		
Major Class	Description	Eng Disp/GVW Code	Terr	No. of Vehicles	Average Rate	Premium	Average Rate	% Change	Premium	Average Rate	% Change	Premium	Average Rate	% Change	Premium	Average Rate	% Change	Premium	Average Rate	% Change	Premium
4	All Purpose Motorcycle (Sport-Touring Body Style)	2	4	2	928.50	1,857	929.33	0.09%	1,859	829.36	-10.68%	1,659	834.05	-10.17%	1,668	834.32	-10.14%	1,669	874.00	-5.87%	1,748
4	All Purpose Motorcycle (Sport-Touring Body Style)	2	5	13	807.92	10,503	807.18	-0.09%	10,493	942.61	16.67%	12,254	906.14	12.16%	11,780	906.44	12.19%	11,784	906.62	12.22%	11,786
4	All Purpose Motorcycle (Sport-Touring Body Style)	3	1	12	1,646.50	19,758	1,647.84	0.08%	19,774	1,799.47	9.29%	21,594	1,799.47	9.29%	21,594	1,800.05	9.33%	21,601	1,800.08	9.33%	21,601
4	All Purpose Motorcycle (Sport-Touring Body Style)	3	2	20	1,352.95	27,059	1,354.09	0.08%	27,082	1,499.64	10.84%	29,993	1,492.88	10.34%	29,858	1,493.36	10.38%	29,867	1,493.60	10.40%	29,872
4	All Purpose Motorcycle (Sport-Touring Body Style)	3	3	0	0.00	0	0.00	0.00%	0	0.00	12.83%	0	0.00	10.94%	0	0.00	10.98%	0	0.00	10.98%	0
4	All Purpose Motorcycle (Sport-Touring Body Style)	3	4	0	0.00	0	0.00	0.00%	0	0.00	12.83%	0	0.00	10.94%	0	0.00	10.98%	0	0.00	10.98%	0
4	All Purpose Motorcycle (Sport-Touring Body Style)	3	5	8	1,178.25	9,426	1,179.98	0.15%	9,440	1,304.27	10.70%	10,434	1,324.64	12.42%	10,597	1,325.07	12.46%	10,601	1,325.00	12.45%	10,600
4	All Purpose Motorcycle (Touring Body Style)	1	1	6	761.17	4,567	762.49	0.17%	4,575	814.09	6.95%	4,885	814.09	6.95%	4,885	814.36	6.99%	4,886	814.33	6.98%	4,886
4	All Purpose Motorcycle (Touring Body Style)	1	2	4	755.25	3,021	755.38	0.02%	3,022	688.51	-8.84%	2,754	688.51	-8.84%	2,754	688.74	-8.81%	2,755	688.75	-8.81%	2,755
4	All Purpose Motorcycle (Touring Body Style)	1	3	0	0.00	0	0.00	0.00%	0	0.00	12.83%	0	0.00	10.94%	0	0.00	10.98%	0	0.00	10.98%	0
4	All Purpose Motorcycle (Touring Body Style)	1	4	0	0.00	0	0.00	0.00%	0	0.00	12.83%	0	0.00	10.94%	0	0.00	10.98%	0	0.00	10.98%	0
4	All Purpose Motorcycle (Touring Body Style)	1	5	1	566.00	566	563.81	-0.39%	564	606.68	7.19%	607	606.68	7.19%	607	606.88	7.22%	607	607.00	7.24%	607
4	All Purpose Motorcycle (Touring Body Style)	2	1	18	1,101.11	19,820	1,101.04	-0.01%	19,819	1,271.33	15.46%	22,884	1,217.74	10.59%	21,919	1,218.13	10.63%	21,926	1,218.39	10.65%	21,931
4	All Purpose Motorcycle (Touring Body Style)	2	2	17	878.24	14,930	877.73	-0.06%	14,921	1,064.90	21.25%	18,103	983.63	12.00%	16,722	983.95	12.04%	16,727	984.06	12.05%	16,729
4	All Purpose Motorcycle (Touring Body Style)	2	3	1	513.00	513	513.50	0.10%	514	591.58	15.32%	592	519.90	1.34%	520	520.07	1.38%	520	520.00	1.36%	520
4	All Purpose Motorcycle (Touring Body Style)	2	4	1	654.00	654	655.54	0.24%	656	818.77	25.19%	819	732.58	12.02%	733	732.82	12.05%	733	733.00	12.08%	733
4	All Purpose Motorcycle (Touring Body Style)	2	5	3	892.67	2,678	893.10	0.05%	2,679	930.38	4.22%	2,791	930.38	4.22%	2,791	930.68	4.26%	2,792	930.67	4.26%	2,792
4	All Purpose Motorcycle (Touring Body Style)	3	1	159	1,586.39	252,236	1,587.45	0.07%	252,404	1,774.73	11.87%	282,182	1,755.70	10.67%	279,157	1,756.28	10.71%	279,248	1,756.42	10.72%	279,270
4	All Purpose Motorcycle (Touring Body Style)	3	2	129	1,272.46	164,147	1,273.11	0.05%	164,232	1,479.28	16.25%	190,827	1,426.71	12.12%	184,046	1,427.18	12.16%	184,106	1,427.32	12.17%	184,124
4	All Purpose Motorcycle (Touring Body Style)	3	3	9	791.33	7,122	792.01	0.09%	7,128	801.87	1.33%	7,217	801.87	1.33%	7,217	802.13	1.36%	7,219	801.89	1.33%	7,217
4	All Purpose Motorcycle (Touring Body Style)	3	4	8	977.63	7,821	977.85	0.02%	7,823	1,127.03	15.28%	9,016	1,092.77	11.78%	8,742	1,093.12	11.81%	8,745	1,093.13	11.81%	8,745
4	All Purpose Motorcycle (Touring Body Style)	3	5	40	1,176.75	47,070	1,177.40	0.06%	47,096	1,286.76	9.35%	51,470	1,286.76	9.35%	51,470	1,287.18	9.38%	51,487	1,287.13	9.38%	51,485
4	Pleasure Motorcycle (Motorscooter Body Style)	1	1	176	348.35	61,310	347.63	-0.21%	61,182	389.89	11.92%	68,621	385.53	10.67%	67,853	385.65	10.71%	67,875	385.47	10.66%	67,843
4	Pleasure Motorcycle (Motorscooter Body Style)	1	2	126	293.94	37,036	293.40	-0.18%	36,969	339.32	15.44%	42,754	326.34	11.02%	41,118	326.44	11.06%	41,132	326.21	10.98%	41,102
4	Pleasure Motorcycle (Motorscooter Body Style)	1	3	1	179.00	179	179.12	0.07%	179	223.37	24.79%	223	187.28	4.63%	187	187.34	4.66%	187	187.00	4.47%	187
4	Pleasure Motorcycle (Motorscooter Body Style)	1	4	6	196.67	1,180	195.41	-0.64%	1,172	279.03	41.88%	1,674	224.72	14.27%	1,348	224.72	14.27%	1,348	224.67	14.24%	1,348
4	Pleasure Motorcycle (Motorscooter Body Style)	2	1	30	496.13	14,884	495.35	-0.16%	14,860	574.02	15.70%	17,220	554.59	11.78%	16,638	554.77	11.82%	16,643	554.63	11.79%	16,639
4	Pleasure Motorcycle (Motorscooter Body Style)	2	2	26	416.58	10,831	415.91	-0.16%	10,814	490.89	17.84%	12,763	468.63	12.50%	12,184	468.78	12.53%	12,188	468.69	12.51%	12,186
4	Pleasure Motorcycle (Motorscooter Body Style)	2	3	0	0.00	0	0.00	0.00%	0	0.00	12.83%	0	0.00	10.94%	0	0.00	10.98%	0	0.00	10.98%	0
4	Pleasure Motorcycle (Motorscooter Body Style)	2	4	1	264.00	264	263.11	-0.34%	263	391.78	48.40%	392	302.58	14.61%	303	302.58	14.61%	303	298.00	12.88%	298
4	Pleasure Motorcycle (Motorscooter Body Style)	3	1	1	709.00	709	708.44	-0.08%	708	776.73	9.55%	777	793.17	11.87%	793	793.43	11.91%	793	793.00	11.85%	793
4	Pleasure Motorcycle (Motorscooter Body Style)	3	2	0	0.00	0	0.00	0.00%	0	0.00	12.83%	0	0.00	12.68%	0	0.00	12.71%	0	0.00	12.71%	0
4	Pleasure Motorcycle (Motorscooter Body Style)	3	3	0	0.00	0	0.00	0.00%	0	0.00	12.83%	0	0.00	10.94%	0	0.00	10.98%	0	0.00	10.98%	0
4	Pleasure Motorcycle (Motorscooter Body Style)	3	4	0	0.00	0	0.00	0.00%	0	0.00	12.83%	0	0.00	15.00%	0	0.00	15.00%	0	0.00	15.00%	0
4	Pleasure Motorcycle (Other Body Style)	1	1	666	464.98	309,677	464.36	-0.13%	309,266	497.51	7.00%	331,342	497.51	7.00%	331,342	497.67	7.03%	331,450	497.82	7.06%	331,551
4	Pleasure Motorcycle (Other Body Style)	1	2	761	396.07	301,410	395.33	-0.19%	300,843	427.91	8.04%	325,640	427.91	8.04%	325,640	428.05	8.07%	325,746	428.00	8.06%	325,707
4	Pleasure Motorcycle (Other Body Style)	1	3	19	248.42	4,720	248.05	-0.15%	4,713	268.33	8.01%	5,098	268.33	8.01%	5,098	268.42	8.05%	5,100	268.32	8.01%	5,098
4	Pleasure Motorcycle (Other Body Style)	1	4	19	300.26	5,705	300.16	-0.04%	5,703	344.93	14.88%	6,554	335.09	11.60%	6,367	335.20	11.64%	6,369	335.16	11.62%	6,368
4	Pleasure Motorcycle (Other Body Style)	2	1	1,110	687.69	763,338	687.23	-0.07%	762,824	750.92	9.19%	833,525	750.92	9.19%	833,525	751.17	9.23%	833,797	750.81	9.18%	833,400
4	Pleasure Motorcycle (Other Body Style)	2	2	1,251	571.20	714,569	570.77	-0.08%	714,032	636.51	11.43%	796,276	630.73	10.42%	789,049	630.94	10.46%	789,306	631.03	10.47%	789,413
4	Pleasure Motorcycle (Other Body Style)	2	3	20	308.75	6,175	308.81	0.02%	6,176	374.19	21.20%	7,484	330.68	7.10%	6,614	330.78	7.14%	6,616	330.90	7.17%	6,618
4	Pleasure Motorcycle (Other Body Style)	2	4	29	444.07	12,878	443.35	-0.16%	12,857	500.10	12.62%	14,503	491.82	10.75%	14,263	491.98	10.79%	14,268	491.97	10.79%	14,267
4	Pleasure Motorcycle (Other Body Style)	3	1	1,691	917.25	1,551,068	917.82	0.06%	1,552,038	1,029.92	12.28%	1,741,595	1,016.38	10.81%	1,718,693	1,016.71	10.84%	1,719,253	1,016.79	10.85%	1,719,388
4	Pleasure Motorcycle (Other Body Style)	3	2	2,660	753.94	2,005,482	754.47	0.07%	2,006,900	866.17	14.89%	2,304,021	842.01	11.68%	2,239,733	842.28	11.72%	2,240,464	842.18	11.70%	2,240,205
4	Pleasure Motorcycle (Other Body Style)	3	3	81	457.52	37,059	458.29	0.17%	37,121	490.74	7.26%	39,750	490.74	7.26%	39,750	490.90	7.30%	39,763	490.90	7.30%	39,763
4	Pleasure Motorcycle (Other Body Style)	3	4	98	583.98	57,230	584.80	0.14%	57,310	670.95	14.89%	65,753	652.50	11.73%	63,945	652.71	11.77%	63,966	652.81	11.79%	63,975
4	Pleasure Motorcycle (Sport Body Style)	1	1	319	930.61	296,865	929.68	-0.10%	296,566	1,034.46	11.16%	329,992	1,026.58	10.31%	327,479	1,026.92	10.35%	327,586	1,026.87	10.34%	327,570
4	Pleasure Motorcycle (Sport Body Style)	1	2	205	752.57	154,277	751.32	-0.17%	154,022	869.91	15.59%	178,331	840.94	11.74%	172,393	841.21	11.78%	172,449	841.24	11.78%	172,455
4	Pleasure Motorcycle (Sport Body Style)	1	3	7	495.14	3,466	494.52	-0.13%	3,462	492.63	-0.51%	3,448	492.63	-0.51%	3,448	492.79	-0.47%	3,450	492.86	-0.46%	3,450
4	Pleasure Motorcycle (Sport Body Style)	1	4	7	601.43	4,210	601.35	-0.01%	4,209	673.72	12.02%	4,716	665.56	10.66%	4,659	665.78	10.70%	4,660	665.71	10.69%	4,660
4	Pleasure Motorcycle (Sport Body Style)	2	1	435	1,412.75	614,547	1,412.57	-0.01%	614,469	1,633.57	15.63%	710,603	1,580.41	11.87%	687,478	1,580.93	11.90%	687,702	1,580.93	11.90%	687,705
4	Pleasure Motorcycle (Sport Body Style)	2	2	436	1,178.00	513,606	1,177.48	-0.04%	513,379	1,363.08	15.71%	594,303	1,317.84	11.87%	574,579	1,318.27	11.91%	574,766	1,318.22	11.90%	574,743
4	Pleasure Motorcycle (Sport Body Style)	2	3	11	619.55	6,815	619.28	-0.04%	6,812	742.90	19.91%	8,172	701.77	13.27%	7,720	702.00	13.31%	7,722	701.82	13.28%	7,720

Table 3
BASIC PROGRAM
Transition from Rate Requirement Indicators to Final Rate Adjustment

					A			B			C			D			E			F		
				Rate	Original Rate Model			After Classification Changes									Balanced					
				Model	Before Changes			and CLEAR Adjustments			Balanced Indicated Adjustment			Capped Indicated Adjustment			Capped Indicated Adjustment			Final Indicated Adjustment (Final Rate Model)		
Major Class	Description	Eng Disp/GVW Code	Terr	No. of Vehicles	Average Rate	Premium	Average Rate	% Change	Premium	Average Rate	% Change	Premium	Average Rate	% Change	Premium	Average Rate	% Change	Premium	Average Rate	% Change	Premium
4	Pleasure Motorcycle (Sport Body Style)	2	4	9	846.78	7,621	846.93	0.02%	7,622	1,040.59	22.89%	9,365	967.94	14.31%	8,711	968.26	14.35%	8,714	968.22	14.34%	8,714
4	Pleasure Motorcycle (Sport Body Style)	3	1	50	1,914.16	95,708	1,915.64	0.08%	95,782	2,293.17	19.80%	114,659	2,169.19	13.32%	108,459	2,169.90	13.36%	108,495	2,169.92	13.36%	108,496
4	Pleasure Motorcycle (Sport Body Style)	3	2	61	1,595.62	97,333	1,596.56	0.06%	97,390	1,906.04	19.45%	116,269	1,806.16	13.19%	110,176	1,806.75	13.23%	110,212	1,806.66	13.23%	110,206
4	Pleasure Motorcycle (Sport Body Style)	3	3	2	970.50	1,941	971.43	0.10%	1,943	1,018.44	4.94%	2,037	1,100.83	13.43%	2,202	1,101.19	13.47%	2,202	1,101.00	13.45%	2,202
4	Pleasure Motorcycle (Sport Body Style)	3	4	1	1,156.00	1,156	1,156.85	0.07%	1,157	1,444.49	24.96%	1,444	1,329.85	15.04%	1,330	1,330.29	15.08%	1,330	1,330.00	15.05%	1,330
4	Pleasure Motorcycle (Sport-Touring Body Style)	1	1	75	565.75	42,431	565.74	0.00%	42,431	583.21	3.09%	43,741	583.21	3.09%	43,741	583.40	3.12%	43,755	583.57	3.15%	43,768
4	Pleasure Motorcycle (Sport-Touring Body Style)	1	2	82	457.78	37,538	457.83	0.01%	37,542	498.46	8.89%	40,874	498.46	8.89%	40,874	498.62	8.92%	40,887	498.55	8.91%	40,881
4	Pleasure Motorcycle (Sport-Touring Body Style)	1	3	0	0.00	0	0.00	0.00%	0	0.00	12.83%	0	0.00	10.94%	0	0.00	10.98%	0	0.00	10.98%	0
4	Pleasure Motorcycle (Sport-Touring Body Style)	1	4	3	354.00	1,062	354.11	0.03%	1,062	397.41	12.26%	1,192	392.15	10.78%	1,176	392.28	10.81%	1,177	392.33	10.83%	1,177
4	Pleasure Motorcycle (Sport-Touring Body Style)	2	1	280	828.53	231,989	828.86	0.04%	232,079	891.81	7.64%	249,706	891.81	7.64%	249,706	892.10	7.67%	249,787	892.05	7.67%	249,773
4	Pleasure Motorcycle (Sport-Touring Body Style)	2	2	359	679.49	243,938	679.87	0.06%	244,073	752.48	10.74%	270,141	749.40	10.29%	269,034	749.64	10.32%	269,121	749.52	10.31%	269,078
4	Pleasure Motorcycle (Sport-Touring Body Style)	2	3	4	435.75	1,743	437.12	0.31%	1,748	433.04	-0.62%	1,732	433.04	-0.62%	1,732	433.18	-0.59%	1,733	485.50	11.42%	1,942
4	Pleasure Motorcycle (Sport-Touring Body Style)	2	4	4	513.25	2,053	512.17	-0.21%	2,049	586.37	14.25%	2,345	571.05	11.26%	2,284	571.23	11.30%	2,285	571.25	11.30%	2,285
4	Pleasure Motorcycle (Sport-Touring Body Style)	3	1	164	1,072.66	175,917	1,073.57	0.08%	176,065	1,231.55	14.81%	201,974	1,197.80	11.67%	196,439	1,198.19	11.70%	196,504	1,198.07	11.69%	196,483
4	Pleasure Motorcycle (Sport-Touring Body Style)	3	2	243	905.06	219,930	905.50	0.05%	220,037	1,032.15	14.04%	250,813	1,008.08	11.38%	244,964	1,008.41	11.42%	245,044	1,008.37	11.41%	245,035
4	Pleasure Motorcycle (Sport-Touring Body Style)	3	3	2	591.50	1,183	591.81	0.05%	1,184	574.97	-2.80%	1,150	586.29	-0.88%	1,173	586.48	-0.85%	1,173	586.00	-0.93%	1,172
4	Pleasure Motorcycle (Sport-Touring Body Style)	3	4	5	752.00	3,760	753.42	0.19%	3,767	794.41	5.64%	3,972	840.03	11.71%	4,200	840.31	11.74%	4,202	840.20	11.73%	4,201
4	Pleasure Motorcycle (Touring Body Style)	1	1	42	554.86	23,304	554.20	-0.12%	23,276	576.22	3.85%	24,201	576.22	3.85%	24,201	576.41	3.88%	24,209	576.55	3.91%	24,215
4	Pleasure Motorcycle (Touring Body Style)	1	2	66	446.82	29,490	447.03	0.05%	29,504	492.70	10.27%	32,518	492.06	10.12%	32,476	492.22	10.16%	32,486	492.23	10.16%	32,487
4	Pleasure Motorcycle (Touring Body Style)	1	3	2	275.50	551	275.10	-0.15%	550	301.21	9.33%	602	301.21	9.33%	602	301.31	9.37%	603	301.00	9.26%	602
4	Pleasure Motorcycle (Touring Body Style)	1	4	3	396.00	1,188	397.62	0.41%	1,193	393.13	-0.73%	1,179	393.13	-0.73%	1,179	393.26	-0.69%	1,180	392.67	-0.84%	1,178
4	Pleasure Motorcycle (Touring Body Style)	2	1	185	792.81	146,670	792.22	-0.07%	146,560	880.31	11.04%	162,858	874.40	10.29%	161,763	874.68	10.33%	161,816	874.59	10.31%	161,799
4	Pleasure Motorcycle (Touring Body Style)	2	2	339	662.46	224,574	662.45	0.00%	224,571	743.02	12.16%	251,884	733.47	10.72%	248,646	733.71	10.76%	248,728	733.80	10.77%	248,758
4	Pleasure Motorcycle (Touring Body Style)	2	3	5	345.80	1,729	346.43	0.18%	1,732	428.24	23.84%	2,141	378.30	9.40%	1,892	378.43	9.43%	1,892	378.60	9.49%	1,893
4	Pleasure Motorcycle (Touring Body Style)	2	4	7	443.29	3,103	443.33	0.01%	3,103	579.33	30.69%	4,055	481.29	8.57%	3,369	481.45	8.61%	3,370	481.00	8.51%	3,367
4	Pleasure Motorcycle (Touring Body Style)	3	1	1,703	1,080.95	1,840,855	1,081.64	0.06%	1,842,035	1,215.10	12.41%	2,069,320	1,198.24	10.85%	2,040,599	1,198.63	10.89%	2,041,265	1,198.74	10.90%	2,041,460
4	Pleasure Motorcycle (Touring Body Style)	3	2	3,803	889.97	3,384,548	890.30	0.04%	3,385,802	1,018.61	14.45%	3,873,773	992.42	11.51%	3,774,180	992.75	11.55%	3,775,411	992.82	11.56%	3,775,696
4	Pleasure Motorcycle (Touring Body Style)	3	3	71	520.06	36,924	520.24	0.03%	36,937	568.09	9.24%	40,335	568.09	9.24%	40,335	568.28	9.27%	40,348	568.35	9.29%	40,353
4	Pleasure Motorcycle (Touring Body Style)	3	4	103	721.99	74,365	722.48	0.07%	74,416	784.34	8.64%	80,787	784.34	8.64%	80,787	784.60	8.67%	80,814	784.58	8.67%	80,812
4	All Purpose Moped	N/A	1	236	487.07	114,948	484.97	-0.43%	114,453	533.92	9.62%	126,005	534.08	9.65%	126,043	534.26	9.69%	126,084	534.14	9.66%	126,056
4	All Purpose Moped	N/A	2	130	404.84	52,629	403.18	-0.41%	52,413	457.88	13.10%	59,525	450.57	11.30%	58,574	450.71	11.33%	58,593	450.58	11.30%	58,576
4	All Purpose Moped	N/A	3	4	240.50	962	239.63	-0.36%	959	283.54	17.90%	1,134	273.86	13.87%	1,095	273.95	13.91%	1,096	274.00	13.93%	1,096
4	All Purpose Moped	N/A	4	1	281.00	281	280.55	-0.16%	281	367.22	30.68%	367	322.63	14.82%	323	322.63	14.82%	323	323.00	14.95%	323
4	Pleasure Moped	N/A	1	610	346.82	211,559	345.44	-0.40%	210,717	389.89	12.42%	237,834	383.10	10.46%	233,691	383.23	10.50%	233,767	383.12	10.47%	233,701
4	Pleasure Moped	N/A	2	405	301.24	122,002	300.09	-0.38%	121,536	339.32	12.64%	137,425	333.77	10.80%	135,178	333.88	10.84%	135,222	333.81	10.81%	135,195
4	Pleasure Moped	N/A	3	6	219.67	1,318	219.39	-0.13%	1,316	223.37	1.69%	1,340	229.39	4.43%	1,376	229.46	4.46%	1,377	229.33	4.40%	1,376
4	Pleasure Moped	N/A	4	7	224.86	1,574	223.36	-0.67%	1,564	279.03	24.09%	1,953	256.87	14.24%	1,798	256.87	14.24%	1,798	257.00	14.29%	1,799
Major Class Total				**21,207**	**800.00**	**16,965,686**	**800.01**	**0.00%**	**16,965,758**	**902.69**	**12.84%**	**19,143,308**	**886.02**	**10.75%**	**18,789,837**	**886.31**	**10.79%**	**18,795,962**	**886.32**	**10.79%**	**18,796,133**

Table 3
BASIC PROGRAM
Transition from Rate Requirement Indicators to Final Rate Adjustment

					A			B			C			D			E			F		
				Rate Model	Original Rate Model Before Changes			After Classification Changes and CLEAR Adjustments			Balanced Indicated Adjustment			Capped Indicated Adjustment			Balanced Capped Indicated Adjustment			Final Indicated Adjustment (Final Rate Model)		
Major Class	Description	Eng Disp/GVW Code	Terr	No. of Vehicles	Average Rate		Average Rate	% Change		Average Rate	% Change		Average Rate	% Change		Average Rate	% Change		Average Rate	% Change	
5	All Purpose Trailer	N/A	1	67,462	88.51	5,970,908	88.25	-0.29%	5,953,298	94.17	6.40%	6,353,213	94.17	6.40%	6,353,213	94.21	6.44%	6,355,285	94.08	6.29%	6,346,594
5	All Purpose Trailer	N/A	2	162,523	76.64	12,455,276	76.70	0.08%	12,465,029	74.89	-2.29%	12,170,610	74.89	-2.29%	12,170,610	74.91	-2.25%	12,174,580	75.15	-1.94%	12,213,260
5	All Purpose Trailer	N/A	3	3,532	72.13	254,765	74.00	2.60%	261,381	86.76	20.28%	306,436	83.19	15.33%	293,825	83.22	15.37%	293,921	80.79	12.00%	285,339
5	All Purpose Trailer	N/A	4	7,270	48.17	350,165	48.33	0.34%	351,361	43.32	-10.05%	314,958	43.44	-9.81%	315,802	43.45	-9.78%	315,906	43.64	-9.39%	317,289
Major Class Total				**240,787**	**79.04**	**19,031,114**	**79.04**	**0.00%**	**19,031,069**	**79.51**	**0.60%**	**19,145,216**	**79.46**	**0.54%**	**19,133,450**	**79.49**	**0.57%**	**19,139,692**	**79.58**	**0.69%**	**19,162,482**
6	Off Road Vehicle - ATV	N/A	1	8,510	5.00	42,550	5.00	0.00%	42,550	5.08	1.67%	43,259	5.08	1.67%	43,259	5.08	1.70%	43,273	5.00	0.00%	42,550
6	Off Road Vehicle - ATV	N/A	2	36,020	5.00	180,100	5.00	0.00%	180,100	5.08	1.67%	183,101	5.08	1.67%	183,101	5.08	1.70%	183,161	5.00	0.00%	180,100
6	Off Road Vehicle - ATV	N/A	3	842	5.00	4,210	5.00	0.00%	4,210	5.08	1.67%	4,280	5.08	1.67%	4,280	5.08	1.70%	4,282	5.00	0.00%	4,210
6	Off Road Vehicle - ATV	N/A	4	1,534	5.00	7,670	5.00	0.00%	7,670	5.08	1.67%	7,798	5.08	1.67%	7,798	5.08	1.70%	7,800	5.00	0.00%	7,670
6	Off Road Vehicle - Motorcycle	N/A	1	497	5.00	2,485	5.00	0.00%	2,485	5.08	1.67%	2,526	5.08	1.67%	2,526	5.08	1.70%	2,527	5.00	0.00%	2,485
6	Off Road Vehicle - Motorcycle	N/A	2	1,162	5.00	5,810	5.00	0.00%	5,810	5.08	1.67%	5,907	5.08	1.67%	5,907	5.08	1.70%	5,909	5.00	0.00%	5,810
6	Off Road Vehicle - Motorcycle	N/A	3	22	5.00	110	5.00	0.00%	110	5.08	1.67%	112	5.08	1.67%	112	5.08	1.70%	112	5.00	0.00%	110
6	Off Road Vehicle - Motorcycle	N/A	4	12	5.00	60	5.00	0.00%	60	5.08	1.67%	61	5.08	1.67%	61	5.08	1.70%	61	5.00	0.00%	60
6	Off Road Vehicle - Snowmobile	N/A	1	8,025	5.00	40,125	5.00	0.00%	40,125	5.08	1.67%	40,794	5.08	1.67%	40,794	5.08	1.70%	40,807	5.00	0.00%	40,125
6	Off Road Vehicle - Snowmobile	N/A	2	24,599	5.00	122,995	5.00	0.00%	122,995	5.08	1.67%	125,044	5.08	1.67%	125,044	5.08	1.70%	125,085	5.00	0.00%	122,995
6	Off Road Vehicle - Snowmobile	N/A	3	1,027	5.00	5,135	5.00	0.00%	5,135	5.08	1.67%	5,221	5.08	1.67%	5,221	5.08	1.70%	5,222	5.00	0.00%	5,135
6	Off Road Vehicle - Snowmobile	N/A	4	1,493	5.00	7,465	5.00	0.00%	7,465	5.08	1.67%	7,589	5.08	1.67%	7,589	5.08	1.70%	7,592	5.00	0.00%	7,465
6	Off Road Vehicle - Snow Vehicle	N/A	1	30	5.00	150	5.00	0.00%	150	5.08	1.67%	152	5.08	1.67%	152	5.08	1.70%	153	5.00	0.00%	150
6	Off Road Vehicle - Snow Vehicle	N/A	2	117	5.00	585	5.00	0.00%	585	5.08	1.67%	595	5.08	1.67%	595	5.08	1.70%	595	5.00	0.00%	585
6	Off Road Vehicle - Snow Vehicle	N/A	3	5	5.00	25	5.00	0.00%	25	5.08	1.67%	25	5.08	1.67%	25	5.08	1.70%	25	5.00	0.00%	25
6	Off Road Vehicle - Snow Vehicle	N/A	4	18	5.00	90	5.00	0.00%	90	5.08	1.67%	91	5.08	1.67%	91	5.08	1.70%	92	5.00	0.00%	90
Major Class Total				**83,913**	**5.00**	**419,565**	**5.00**	**0.00%**	**419,565**	**5.08**	**1.67%**	**426,556**	**5.08**	**1.67%**	**426,556**	**5.08**	**1.70%**	**426,695**	**5.00**	**0.00%**	**419,565**

Notes:

[1] to [6] & [16] to [18]: Data per the Rate Model
[5] = [4] / [2]
[7] = [2] * (1 + [8])
[8] = (1 + [5]) * (1 + Table 2 [10])
[9] = [1] * [7]
[10] = [2] * (1 + [11])
[11] Capped indicated adjustment based on DR.2.1 rules
[12] = [1] * [10]
[13] = [2] * (1 + [14])
[14] Balanced capped indicated adjustment based on DR.2.1 rules
[15] = [1] * [13]

TOP 50 VEHICLES IN PRIVATE PASSENGER CLASS WITH GREATEST DOLLAR INCREASE
VEHICLE PREMIUMS BY MAKE, MODEL AND MODEL YEAR

Ranking	Dollar Change	No. of Vehicles	Make	Model	Model Year	Body Style	Rating Factor	2025 Rate Group	2026 Rate Group	Terr.	Insurance Use	Disc %	2025 Rate	Rate with Classification Changes Applied	Rate with Classification Changes & Offsets Applied	2026 Experience Adjusted Rate
1	2475	1	HONDA	CR-V SPORT	2022	SPUT4	NA	39	44	Commuter	Passenger Vehicle-for-Hire 4(Passenger Vehicle)	0	7,012	8,376	8,442	9,487
2	2439	1	DODGE	GRAND CARAVAN SXT	2020	PASVA	NA	41	45	4	Passenger Vehicle-for-Hire 4(Passenger Vehicle)	0	7,478	8,556	8,623	9,917
3	2270	1	HYUNDAI	SONATA SPORT	2018	4DOOR	NA	40	45	2	Passenger Vehicle-for-Hire 4(Passenger Vehicle)	0	6,855	8,137	8,200	9,125
4	2238	1	KIA	FORTE EX+	2024	4DOOR	NA	41	45	Commuter	Passenger Vehicle-for-Hire 4(Passenger Vehicle)	0	7,563	8,653	8,721	9,801
5	2238	1	CHRYSLER	PACIFICA TOURING-L	2021	PASVA	NA	41	45	Commuter	Passenger Vehicle-for-Hire 4(Passenger Vehicle)	0	7,563	8,653	8,721	9,801
6	2238	1	MITSUBISHI	RVR ES	2021	SPUT4	NA	41	45	Commuter	Passenger Vehicle-for-Hire 4(Passenger Vehicle)	0	7,563	8,653	8,721	9,801
7	2238	1	CADILLAC	ESCALADE ESV	2019	SPUT4	NA	41	45	Commuter	Passenger Vehicle-for-Hire 4(Passenger Vehicle)	0	7,563	8,653	8,721	9,801
8	2056	1	NISSAN	KICKS SR	2022	SPUT4	NA	33	38	Commuter	Passenger Vehicle-for-Hire 4(Passenger Vehicle)	0	5,699	6,847	6,901	7,755
9	2015	1	HONDA	CIVIC SPORT	2023	4DOOR	NA	41	45	2	Passenger Vehicle-for-Hire 4(Passenger Vehicle)	0	7,110	8,137	8,200	9,125
10	2015	1	HYUNDAI	ELANTRA ESSENTIAL	2023	4DOOR	NA	41	45	2	Passenger Vehicle-for-Hire 4(Passenger Vehicle)	0	7,110	8,137	8,200	9,125
11	2015	1	CADILLAC	ESCALADE ESVPLATINUM	2016	SPUT4	NA	41	45	2	Passenger Vehicle-for-Hire 4(Passenger Vehicle)	0	7,110	8,137	8,200	9,125
12	1977	1	BUICK	ENCLAVE PREMIUM	2018	SPUT4	NA	40	44	2	Passenger Vehicle-for-Hire 4(Passenger Vehicle)	0	6,855	7,876	7,938	8,832
13	1976	1	VOLKSWAGEN	JETTA COMFORTLINE1.4 TSI	2021	4DOOR	NA	36	41	2	Passenger Vehicle-for-Hire 4(Passenger Vehicle)	0	6,014	7,125	7,181	7,990
14	1916	1	TOYOTA	GRAND HIGHLANDERXLE	2024	SPUT4	NA	41	45	Commuter	Passenger Vehicle-for-Hire 4(Passenger Vehicle)	11	6,807	7,788	7,849	8,723
15	1835	1	TOYOTA	PRIUS PRIME	2020	4DRHB	NA	35	40	2	Passenger Vehicle-for-Hire 4(Passenger Vehicle)	5	5,503	6,543	6,594	7,338
16	1710	1	KIA	FORTE EX PREMIUM	2023	4DOOR	NA	40	45	1	Passenger Vehicle-for-Hire 4(Passenger Vehicle)	0	6,013	7,139	7,195	7,723
17	1710	2	KIA	SORENTO LX+	2023	SPUT4	NA	40	45	1	Passenger Vehicle-for-Hire 4(Passenger Vehicle)	0	6,013	7,139	7,195	7,723
18	1710	1	TOYOTA	CAMRY SE	2023	4DOOR	NA	40	45	1	Passenger Vehicle-for-Hire 4(Passenger Vehicle)	0	6,013	7,139	7,195	7,723
19	1710	1	VOLKSWAGEN	JETTA GLI 2.0 TSI	2023	4DOOR	NA	40	45	1	Passenger Vehicle-for-Hire 4(Passenger Vehicle)	0	6,013	7,139	7,195	7,723
20	1710	1	HONDA	ACCORD SPORT	2021	4DOOR	NA	40	45	1	Passenger Vehicle-for-Hire 4(Passenger Vehicle)	0	6,013	7,139	7,195	7,723
21	1710	1	KIA	FORTE LX	2021	4DOOR	NA	40	45	1	Passenger Vehicle-for-Hire 4(Passenger Vehicle)	0	6,013	7,139	7,195	7,723
22	1710	1	HONDA	ACCORD LX	2020	4DOOR	NA	40	45	1	Passenger Vehicle-for-Hire 4(Passenger Vehicle)	0	6,013	7,139	7,195	7,723
23	1710	3	HONDA	ACCORD SPORT	2020	4DOOR	NA	40	45	1	Passenger Vehicle-for-Hire 4(Passenger Vehicle)	0	6,013	7,139	7,195	7,723
24	1710	1	CHEVROLET	CRUZE LT TURBO	2019	4DOOR	NA	40	45	1	Passenger Vehicle-for-Hire 4(Passenger Vehicle)	0	6,013	7,139	7,195	7,723
25	1710	1	HYUNDAI	SONATA GL	2018	4DOOR	NA	40	45	1	Passenger Vehicle-for-Hire 4(Passenger Vehicle)	0	6,013	7,139	7,195	7,723
26	1692	1	HONDA	ACCORD TOURINGHYBRID	2024	4DOOR	NA	39	44	1	Passenger Vehicle-for-Hire 4(Passenger Vehicle)	0	5,784	6,911	6,965	7,476
27	1692	2	TOYOTA	CAMRY XSE	2024	4DOOR	NA	39	44	1	Passenger Vehicle-for-Hire 4(Passenger Vehicle)	0	5,784	6,911	6,965	7,476
28	1692	1	TOYOTA	CAMRY SE HYBRID	2023	4DOOR	NA	39	44	1	Passenger Vehicle-for-Hire 4(Passenger Vehicle)	0	5,784	6,911	6,965	7,476
29	1692	3	HONDA	CR-V LX	2022	SPUT4	NA	39	44	1	Passenger Vehicle-for-Hire 4(Passenger Vehicle)	0	5,784	6,911	6,965	7,476
30	1692	3	TOYOTA	CAMRY SE	2022	4DOOR	NA	39	44	1	Passenger Vehicle-for-Hire 4(Passenger Vehicle)	0	5,784	6,911	6,965	7,476
31	1692	1	HONDA	CR-V SPORT	2021	SPUT4	NA	39	44	1	Passenger Vehicle-for-Hire 4(Passenger Vehicle)	0	5,784	6,911	6,965	7,476
32	1692	2	HYUNDAI	ELANTRA PREFERRED	2021	4DOOR	NA	39	44	1	Passenger Vehicle-for-Hire 4(Passenger Vehicle)	0	5,784	6,911	6,965	7,476
33	1692	2	TOYOTA	CAMRY SE	2021	4DOOR	NA	39	44	1	Passenger Vehicle-for-Hire 4(Passenger Vehicle)	0	5,784	6,911	6,965	7,476
34	1692	1	TOYOTA	CAMRY SE	2020	4DOOR	NA	39	44	1	Passenger Vehicle-for-Hire 4(Passenger Vehicle)	0	5,784	6,911	6,965	7,476
35	1692	1	TOYOTA	CAMRY XLE	2020	4DOOR	NA	39	44	1	Passenger Vehicle-for-Hire 4(Passenger Vehicle)	0	5,784	6,911	6,965	7,476

TOP 50 VEHICLES IN PRIVATE PASSENGER CLASS WITH GREATEST DOLLAR INCREASE
VEHICLE PREMIUMS BY MAKE, MODEL AND MODEL YEAR

Ranking	Dollar Change	No. of Vehicles	Make	Model	Model Year	Body Style	Rating Factor	2025 Rate Group	2026 Rate Group	Terr.	Insurance Use	Disc %	2025 Rate	Rate with Classification Changes Applied	Rate with Classification Changes & Offsets Applied	2026 Experience Adjusted Rate
36	1692	2	HONDA	ACCORD TOURING 2.0	2019	4DOOR	NA	39	44	1	Passenger Vehicle-for-Hire 4(Passenger Vehicle)	0	5,784	6,911	6,965	7,476
37	1692	1	MAZDA	CX-9 GS	2019	SPUT4	NA	39	44	1	Passenger Vehicle-for-Hire 4(Passenger Vehicle)	0	5,784	6,911	6,965	7,476
38	1659	1	VOLKSWAGEN	JETTA 1.4 TSI	2019	4DOOR	NA	35	39	2	Passenger Vehicle-for-Hire 4(Passenger Vehicle)	0	5,793	6,645	6,697	7,452
39	1625	1	KIA	NIRO EX PLUG-INHYBRID	2024	4DRHB	NA	40	45	1	Passenger Vehicle-for-Hire 4(Passenger Vehicle)	5	5,712	6,782	6,836	7,337
40	1625	1	KIA	SORENTO LX PREMIUM	2023	SPUT4	NA	40	45	1	Passenger Vehicle-for-Hire 4(Passenger Vehicle)	5	5,712	6,782	6,836	7,337
41	1625	1	HONDA	ACCORD SPORT	2022	4DOOR	NA	40	45	1	Passenger Vehicle-for-Hire 4(Passenger Vehicle)	5	5,712	6,782	6,836	7,337
42	1621	1	TOYOTA	CAMRY SE	2021	4DOOR	NA	39	44	1	Passenger Vehicle-for-Hire 3(Passenger Vehicle)	0	5,544	6,623	6,675	7,165
43	1610	1	HYUNDAI	SANTA FE PREFERRED2.0T	2020	SPUT4	NA	40	45	2	Passenger Vehicle-for-Hire 4(Passenger Vehicle)	20	5,690	6,753	6,806	7,300
44	1607	1	TOYOTA	CAMRY SE HYBRID	2023	4DOOR	NA	39	44	1	Passenger Vehicle-for-Hire 4(Passenger Vehicle)	5	5,495	6,565	6,617	7,102
45	1607	1	HONDA	CR-V EX-L	2022	SPUT4	NA	39	44	1	Passenger Vehicle-for-Hire 4(Passenger Vehicle)	5	5,495	6,565	6,617	7,102
46	1607	1	TOYOTA	CAMRY SE	2022	4DOOR	NA	39	44	1	Passenger Vehicle-for-Hire 4(Passenger Vehicle)	5	5,495	6,565	6,617	7,102
47	1607	2	HONDA	CR-V LX	2021	SPUT4	NA	39	44	1	Passenger Vehicle-for-Hire 4(Passenger Vehicle)	5	5,495	6,565	6,617	7,102
48	1607	2	HYUNDAI	ELANTRA PREFERRED	2021	4DOOR	NA	39	44	1	Passenger Vehicle-for-Hire 4(Passenger Vehicle)	5	5,495	6,565	6,617	7,102
49	1607	1	MAZDA	CX-5 GS	2021	SPUT4	NA	39	44	1	Passenger Vehicle-for-Hire 4(Passenger Vehicle)	5	5,495	6,565	6,617	7,102
50	1607	1	TOYOTA	4RUNNER V6	2021	SPUT4	NA	39	44	1	Passenger Vehicle-for-Hire 4(Passenger Vehicle)	5	5,495	6,565	6,617	7,102

TOP 50 VEHICLES IN PRIVATE PASSENGER CLASS WITH GREATEST DOLLAR DECREASE
VEHICLE PREMIUMS BY MAKE, MODEL AND MODEL YEAR

Ranking	Dollar Change	No. of Vehicles	Make	Model	Model Year	Body Style	Rating Factor	2025 Rate Group	2026 Rate Group	Terr.	Insurance Use	Disc %	2025 Rate	Rate with Classification Changes Applied	Rate with Classification Changes & Offsets Applied	2026 Experience Adjusted Rate
1	-966	1	TOYOTA	VELLFIRE	2009	PASVA	NA	36	21	1	All Purpose Passenger Vehicle	0	2,389	1,313	1,324	1,423
2	-917	1	TOYOTA	VELLFIRE	2008	PASVA	NA	35	20	2	All Purpose Passenger Vehicle	0	2,264	1,239	1,249	1,347
3	-834	1	TOYOTA	VELLFIRE	2009	PASVA	NA	35	21	1	All Purpose Passenger Vehicle	5	2,186	1,248	1,257	1,352
4	-763	1	TOYOTA	VELLFIRE	2008	PASVA	NA	35	20	1	All Purpose Passenger Vehicle	26	1,772	969	977	1,009
5	-652	1	TOYOTA	VELLFIRE	2009	PASVA	NA	35	21	1	Pleasure Passenger Vehicle	20	1,654	944	952	1,002
6	-488	1	TOYOTA	RAV4 LIMITED	2017	SPUT4	NA	40	36	1	Passenger Vehicle-for-Hire 4(Passenger Vehicle)	22	4,931	4,317	4,351	4,443
7	-422	1	MITSUBISHI	PAJERO	2007	SPUT4	NA	32	24	2	All Purpose Passenger Vehicle	0	2,012	1,462	1,474	1,590
8	-417	1	DODGE	GRAND CARAVANCREW	2013	PASVA	NA	29	24	2	Passenger Vehicle-for-Hire 4(Passenger Vehicle)	20	3,775	3,107	3,131	3,358
9	-412	1	DODGE	GRAND CARAVAN SE	2013	PASVA	NA	29	24	1	Passenger Vehicle-for-Hire 4(Passenger Vehicle)	33	2,793	2,299	2,317	2,381
10	-402	1	TOYOTA	RAV4 XLE	2017	SPUT4	NA	40	36	1	Passenger Vehicle-for-Hire 4(Passenger Vehicle)	30	4,389	3,843	3,873	3,987
11	-401	1	MITSUBISHI	PAJERO	2007	SPUT4	NA	32	24	2	All Purpose Passenger Vehicle	5	1,911	1,389	1,400	1,510
12	-393	1	TOYOTA	RAV4 LIMITED	2017	SPUT4	NA	40	36	1	Passenger Vehicle-for-Hire 4(Passenger Vehicle)	52	3,127	2,738	2,759	2,734
13	-352	1	TOYOTA	PRIUS V	2014	4DRHB	NA	36	33	1	Passenger Vehicle-for-Hire 4(Passenger Vehicle)	22	4,326	3,862	3,892	3,974
14	-351	1	DODGE	GRAND CARAVANCREW	2013	PASVA	NA	29	24	2	Passenger Vehicle-for-Hire 4(Passenger Vehicle)	0	4,548	3,743	3,772	4,197
15	-351	2	DODGE	GRAND CARAVAN SE	2013	PASVA	NA	29	24	2	Passenger Vehicle-for-Hire 4(Passenger Vehicle)	0	4,548	3,743	3,772	4,197
16	-342	1	TOYOTA	RAV4 XLE	2017	SPUT4	NA	40	36	1	Passenger Vehicle-for-Hire 4(Passenger Vehicle)	49	3,247	2,843	2,865	2,905
17	-306	1	NISSAN	VERSA NOTE SV	2014	4DRHB	NA	30	26	1	Passenger Vehicle-for-Hire 4(Passenger Vehicle)	0	4,162	3,564	3,592	3,856
18	-303	1	TOYOTA	PRIUS V	2014	4DRHB	NA	36	33	1	Passenger Vehicle-for-Hire 4(Passenger Vehicle)	20	4,379	3,909	3,940	4,076
19	-301	1	TOYOTA	RAV4 SE	2017	SPUT4	NA	40	36	1	Passenger Vehicle-for-Hire 4(Passenger Vehicle)	5	5,712	5,002	5,041	5,411
20	-300	1	MITSUBISHI	RVR GT	2015	SPUT4	NA	39	36	1	Passenger Vehicle-for-Hire 4(Passenger Vehicle)	22	4,743	4,317	4,351	4,443
21	-297	1	TOYOTA	COROLLA LE	2014	4DOOR	NA	34	31	1	Passenger Vehicle-for-Hire 4(Passenger Vehicle)	15	4,306	3,837	3,867	4,009
22	-290	1	MERCEDESBENZ	C300W 4MATIC	2011	4DOOR	NA	41	36	1	All Purpose Passenger Vehicle	15	2,485	2,097	2,113	2,195
23	-287	1	BMW	328XI	2007	2DOOR	NA	38	33	1	All Purpose Passenger Vehicle	15	2,250	1,876	1,890	1,963
24	-287	1	DODGE	CHALLENGER SE	2010	2DOOR	NA	37	32	1	All Purpose Passenger Vehicle	15	2,177	1,805	1,819	1,890
25	-285	1	DODGE	CHALLENGER SXT	2010	2DOOR	NA	37	32	2	All Purpose Passenger Vehicle	22	1,996	1,655	1,668	1,711
26	-279	1	TOYOTA	RAV4 XLE	2017	SPUT4	NA	40	36	1	Passenger Vehicle-for-Hire 1(Passenger Vehicle)	0	5,259	4,603	4,639	4,980
27	-278	1	MITSUBISHI	EK WAGON	2005	4DRHB	NA	22	12	1	All Purpose Passenger Vehicle	30	989	685	690	711
28	-277	1	DODGE	CHALLENGER SXT	2010	2DOOR	NA	37	32	2	All Purpose Passenger Vehicle	15	2,142	1,776	1,790	1,865
29	-277	1	VOLKSWAGEN	JETTA 2.0 TDI	2014	4DOOR	NA	32	29	1	Passenger Vehicle-for-Hire 4(Passenger Vehicle)	15	3,975	3,539	3,567	3,698
30	-274	1	DODGE	GRAND CARAVANCREW	2012	PASVA	NA	25	21	1	Passenger Vehicle-for-Hire 1(Passenger Vehicle)	15	2,607	2,233	2,250	2,333
31	-274	1	TOYOTA	COROLLA LE	2016	4DOOR	NA	39	36	1	Passenger Vehicle-for-Hire 4(Passenger Vehicle)	52	3,008	2,738	2,759	2,734
32	-273	1	NISSAN	ROGUE SV	2016	SPUT4	NA	38	35	1	Passenger Vehicle-for-Hire 4(Passenger Vehicle)	33	3,952	3,553	3,581	3,679
33	-270	1	MITSUBISHI	OUTLANDER SE	2016	SPUT4	NA	41	38	1	Passenger Vehicle-for-Hire 4(Passenger Vehicle)	35	4,242	3,841	3,871	3,972
34	-267	1	ALFA ROMEO	SPIDER	2007	CONVE	NA	28	17	1	Pleasure Passenger Vehicle	52	780	505	509	513
35	-267	1	TOYOTA	PRIUS V	2014	4DRHB	NA	36	33	1	Passenger Vehicle-for-Hire 4(Passenger Vehicle)	40	3,324	2,967	2,990	3,057

TOP 50 VEHICLES IN PRIVATE PASSENGER CLASS WITH GREATEST DOLLAR DECREASE
VEHICLE PREMIUMS BY MAKE, MODEL AND MODEL YEAR

Ranking	Dollar Change	No. of Vehicles	Make	Model	Model Year	Body Style	Rating Factor	2025 Rate Group	2026 Rate Group	Terr.	Insurance Use	Disc %	2025 Rate	Rate with Classification Changes Applied	Rate with Classification Changes & Offsets Applied	2026 Experience Adjusted Rate
36	-265	1	DODGE	GRAND CARAVAN SE	2011	PASVA	NA	24	20	1	Passenger Vehicle-for-Hire 1(Passenger Vehicle)	15	2,502	2,141	2,157	2,237
37	-265	1	HONDA	ACCORD SPORT	2014	4DOOR	NA	33	30	1	Passenger Vehicle-for-Hire 4(Passenger Vehicle)	26	3,620	3,227	3,252	3,355
38	-265	1	TOYOTA	SIENNA XLE V6	2013	PASVA	NA	34	31	1	Passenger Vehicle-for-Hire 4(Passenger Vehicle)	33	3,425	3,052	3,076	3,160
39	-262	1	TOYOTA	PRIUS V	2014	4DRHB	NA	36	33	1	Passenger Vehicle-for-Hire 4(Passenger Vehicle)	43	3,166	2,826	2,848	2,904
40	-260	1	NISSAN	ROGUE SV	2014	SPUT4	NA	35	32	1	Passenger Vehicle-for-Hire 4(Passenger Vehicle)	40	3,202	2,856	2,878	2,942
41	-254	1	DODGE	CHALLENGER SXT	2010	2DOOR	NA	37	32	Commuter	All Purpose Passenger Vehicle	11	2,432	2,018	2,034	2,178
42	-251	1	DODGE	CHALLENGER SE	2010	2DOOR	NA	37	32	1	All Purpose Passenger Vehicle	0	2,474	2,051	2,067	2,223
43	-251	1	DODGE	CHALLENGER SXT	2010	2DOOR	NA	37	32	1	All Purpose Passenger Vehicle	0	2,474	2,051	2,067	2,223
44	-251	1	FORD	FUSION SE HYBRID	2013	4DOOR	NA	36	31	1	All Purpose Passenger Vehicle	0	2,389	1,973	1,988	2,138
45	-251	1	TOYOTA	PRIUS	2008	4DRHB	NA	31	28	1	Passenger Vehicle-for-Hire 4(Passenger Vehicle)	52	2,256	2,008	2,023	2,005
46	-250	1	DODGE	CHALLENGER SXT	2010	2DOOR	NA	37	32	2	All Purpose Passenger Vehicle	26	1,874	1,554	1,566	1,624
47	-250	1	HONDA	CR-V EX	2014	SPUT4	NA	30	27	1	Passenger Vehicle-for-Hire 4(Passenger Vehicle)	15	3,663	3,266	3,291	3,413
48	-249	1	DODGE	CHALLENGER SE	2010	2DOOR	NA	37	32	1	All Purpose Passenger Vehicle	11	2,227	1,846	1,861	1,978
49	-249	1	DODGE	CHALLENGER SXT	2010	2DOOR	NA	37	32	1	All Purpose Passenger Vehicle	11	2,227	1,846	1,861	1,978
50	-248	2	BMW	328XI	2007	2DOOR	NA	38	33	1	All Purpose Passenger Vehicle	0	2,557	2,131	2,148	2,309

TOP 50 VEHICLES IN PRIVATE PASSENGER CLASS WITH GREATEST PERCENT INCREASE
VEHICLE PREMIUMS BY MAKE, MODEL AND MODEL YEAR

Ranking	Percent Change	No. of Vehicles	Make	Model	Model Year	Body Style	Rating Factor	2025 Rate Group	2026 Rate Group	Terr.	Insurance Use	Disc %	2025 Rate	Rate with Classification Changes Applied	Rate with Classification Changes & Offsets Applied	2026 Experience Adjusted Rate
1	37.64	1	VOLVO	XC90 T6	2004	SPUT4	NA	21	26	2	Pleasure Passenger Vehicle	5	1,007	1,249	1,259	1,386
2	37.52	1	FORD	TRANSIT 350 WB 148 ELCARGO	2022	PNVAN	GW0000000-0004540	23	28	1	Pleasure Truck	0	1,090	1,351	1,393	1,499
3	36.68	1	LEXUS	IS 300	2005	4DOOR	NA	18	23	2	Pleasure Passenger Vehicle	5	897	1,105	1,114	1,226
4	36.61	1	HYUNDAI	SANTA FE SPORT	2017	SPUT4	NA	28	33	2	Pleasure Passenger Vehicle	5	1,341	1,651	1,664	1,832
5	36.08	1	NISSAN	KICKS SR	2022	SPUT4	NA	33	38	Commuter	Passenger Vehicle-for-Hire 4(Passenger Vehicle)	0	5,699	6,847	6,901	7,755
6	36.01	1	KIA	SPORTAGE LX	2023	SPUT4	NA	29	34	2	Pleasure Passenger Vehicle	0	1,472	1,805	1,819	2,002
7	35.62	1	SUBARU	LEGACY B4	2003	4DOOR	NA	16	21	2	Pleasure Passenger Vehicle	0	876	1,071	1,079	1,188
8	35.40	3	HYUNDAI	SANTA FE SPORT	2017	SPUT4	NA	28	33	1	Pleasure Passenger Vehicle	0	1,500	1,846	1,860	2,031
9	35.37	1	KIA	SELTOS LX	2021	SPUT4	NA	30	35	2	Pleasure Passenger Vehicle	0	1,535	1,873	1,887	2,078
10	35.37	1	FORD	ECOSPORT SE	2020	SPUT4	NA	30	35	2	Pleasure Passenger Vehicle	0	1,535	1,873	1,887	2,078
11	35.37	2	HYUNDAI	SANTA FE SPORT	2018	SPUT4	NA	30	35	2	Pleasure Passenger Vehicle	0	1,535	1,873	1,887	2,078
12	35.30	1	HONDA	CR-V SPORT	2022	SPUT4	NA	39	44	Commuter	Passenger Vehicle-for-Hire 4(Passenger Vehicle)	0	7,012	8,376	8,442	9,487
13	35.09	1	LEXUS	IS 300	2003	4DOOR	NA	17	22	1	Pleasure Passenger Vehicle	0	966	1,186	1,195	1,305
14	35.08	1	LEXUS	IS 300	2003	4DOOR	NA	17	22	1	Pleasure Passenger Vehicle	5	918	1,126	1,135	1,240
15	35.06	1	RAM	PROMASTER 2500CARGO VAN EXT	2022	PASVA	NA	23	28	Commuter	All Purpose Passenger Vehicle	0	1,543	1,909	1,924	2,084
16	34.91	1	KIA	SPORTAGE LX	2023	SPUT4	NA	29	34	1	Pleasure Passenger Vehicle	0	1,564	1,917	1,932	2,110
17	34.87	1	FORD	TRANSIT 350 WB 148CARGO VAN	2016	PASVA	NA	21	26	2	All Purpose Passenger Vehicle	0	1,279	1,587	1,600	1,725
18	34.69	1	FORD	BRONCO WILDTRAK	2022	SPUT2	NA	31	36	2	Pleasure Passenger Vehicle	0	1,600	1,942	1,957	2,155
19	34.69	1	FORD	BRONCO WILDTRAK	2021	SPUT2	NA	31	36	2	Pleasure Passenger Vehicle	0	1,600	1,942	1,957	2,155
20	34.67	1	FORD	BRONCO WILDTRAK	2022	SPUT2	NA	31	36	2	Pleasure Passenger Vehicle	5	1,520	1,845	1,860	2,047
21	34.67	1	FORD	ECOSPORT SE	2021	SPUT4	NA	31	36	2	Pleasure Passenger Vehicle	5	1,520	1,845	1,860	2,047
22	34.48	1	LEXUS	IS 300	2001	4DOOR	NA	16	21	1	Pleasure Passenger Vehicle	0	931	1,138	1,146	1,252
23	34.48	1	SUBARU	LEGACY GT LIMITED	2001	4DOOR	NA	16	21	1	Pleasure Passenger Vehicle	0	931	1,138	1,146	1,252
24	34.46	4	RAM	PROMASTER 2500CARGO VAN EXT	2022	PASVA	NA	23	28	2	All Purpose Passenger Vehicle	0	1,390	1,719	1,733	1,869
25	34.46	1	FORD	TRANSIT 350 WB 148CARGO VAN	2016	PASVA	NA	21	26	1	All Purpose Passenger Vehicle	0	1,300	1,613	1,626	1,748
26	34.46	1	VOLVO	XC90 T6	2004	SPUT4	NA	21	26	1	All Purpose Passenger Vehicle	0	1,300	1,613	1,626	1,748
27	34.34	1	HYUNDAI	SANTA FE SPORT	2017	SPUT4	NA	28	33	Commuter	All Purpose Passenger Vehicle	0	1,893	2,329	2,348	2,543
28	34.22	1	FORD	TRANSIT 350 WB 148 XLEL	2015	PASVA	NA	26	31	2	All Purpose Passenger Vehicle	0	1,572	1,941	1,957	2,110
29	34.19	2	FORD	ECOSPORT SE	2020	SPUT4	NA	30	35	1	Pleasure Passenger Vehicle	5	1,550	1,890	1,905	2,080
30	34.19	2	HYUNDAI	SANTA FE SPORT	2018	SPUT4	NA	30	35	1	Pleasure Passenger Vehicle	5	1,550	1,890	1,905	2,080
31	34.13	1	KIA	SELTOS LX	2021	SPUT4	NA	30	35	1	Pleasure Passenger Vehicle	0	1,632	1,990	2,005	2,189
32	34.13	1	HYUNDAI	SANTA FE SPORT	2018	SPUT4	NA	30	35	1	Pleasure Passenger Vehicle	0	1,632	1,990	2,005	2,189
33	34.13	1	KIA	SEDONA SXL	2017	PASVA	NA	30	35	1	Pleasure Passenger Vehicle	0	1,632	1,990	2,005	2,189
34	33.98	1	FORD	EXPEDITION XLT	2005	SPUT4	NA	24	29	1	All Purpose Passenger Vehicle	5	1,398	1,729	1,743	1,873
35	33.97	3	RAM	PROMASTER 2500CARGO VAN EXT	2022	PASVA	NA	23	28	1	All Purpose Passenger Vehicle	0	1,413	1,747	1,761	1,893
36	33.97	1	RAM	PROMASTER 2500CARGO VAN	2016	PASVA	NA	23	28	1	All Purpose Passenger Vehicle	0	1,413	1,747	1,761	1,893
37	33.95	2	NISSAN	SENTRA 2.0 SV	2022	4DOOR	NA	32	37	2	Pleasure Passenger Vehicle	0	1,667	2,013	2,028	2,233
38	33.95	1	NISSAN	SENTRA 2.0 SR	2021	4DOOR	NA	32	37	2	Pleasure Passenger Vehicle	0	1,667	2,013	2,028	2,233

TOP 50 VEHICLES IN PRIVATE PASSENGER CLASS WITH GREATEST PERCENT INCREASE
VEHICLE PREMIUMS BY MAKE, MODEL AND MODEL YEAR

Ranking	Percent Change	No. of Vehicles	Make	Model	Model Year	Body Style	Rating Factor	2025 Rate Group	2026 Rate Group	Terr.	Insurance Use	Disc %	2025 Rate	Rate with Classification Changes Applied	Rate with Classification Changes & Offsets Applied	2026 Experience Adjusted Rate
39	33.95	1	NISSAN	SENTRA 2.0 SV	2021	4DOOR	NA	32	37	2	Pleasure Passenger Vehicle	0	1,667	2,013	2,028	2,233
40	33.95	2	KIA	SEDONA LX	2017	PASVA	NA	32	37	2	Pleasure Passenger Vehicle	0	1,667	2,013	2,028	2,233
41	33.90	1	NISSAN	SENTRA 2.0 SR	2023	4DOOR	NA	32	37	2	Pleasure Passenger Vehicle	5	1,584	1,912	1,927	2,121
42	33.88	1	KIA	SPORTAGE LX	2023	SPUT4	NA	29	34	Commuter	All Purpose Passenger Vehicle	5	1,874	2,298	2,316	2,509
43	33.86	1	MAZDA	MX-30 GS	2023	SPUT4	NA	29	34	Commuter	All Purpose Passenger Vehicle	0	1,973	2,419	2,438	2,641
44	33.79	1	FORD	TRANSIT 350 WB 148 ELCARGO	2019	PNVAN	GW0000000-0004540	24	29	2	Farming All Purpose Truck	0	1,092	1,357	1,399	1,461
45	33.79	1	FORD	TRANSIT 350 WB 148 XLEL	2018	PASVA	NA	26	31	1	All Purpose Passenger Vehicle	0	1,598	1,973	1,988	2,138
46	33.72	1	HYUNDAI	SANTA FE SPORT	2017	SPUT4	NA	28	33	2	All Purpose Passenger Vehicle	0	1,705	2,097	2,114	2,280
47	33.51	1	FORD	BRONCO	2022	SPUT2	NA	31	36	1	Pleasure Passenger Vehicle	0	1,701	2,064	2,080	2,271
48	33.51	2	NISSAN	QASHQAI S	2021	SPUT4	NA	31	36	1	Pleasure Passenger Vehicle	0	1,701	2,064	2,080	2,271
49	33.51	1	NISSAN	QASHQAI SV	2021	SPUT4	NA	31	36	1	Pleasure Passenger Vehicle	0	1,701	2,064	2,080	2,271
50	33.42	1	SUBARU	LEGACY B4	2000	4DOOR	NA	13	18	2	Pleasure Passenger Vehicle	0	790	950	957	1,054

TOP 50 VEHICLES IN PRIVATE PASSENGER CLASS WITH GREATEST PERCENT DECREASE
VEHICLE PREMIUMS BY MAKE, MODEL AND MODEL YEAR

Ranking	Percent Change	No. of Vehicles	Make	Model	Model Year	Body Style	Rating Factor	2025 Rate Group	2026 Rate Group	Terr.	Insurance Use	Disc %	2025 Rate	Rate with Classification Changes Applied	Rate with Classification Changes & Offsets Applied	2026 Experience Adjusted Rate
1	-43.06	1	TOYOTA	VELLFIRE	2008	PASVA	NA	35	20	1	All Purpose PassengerVehicle	26	1,772	969	977	1,009
2	-40.50	1	TOYOTA	VELLFIRE	2008	PASVA	NA	35	20	2	All Purpose PassengerVehicle	0	2,264	1,239	1,249	1,347
3	-40.44	1	TOYOTA	VELLFIRE	2009	PASVA	NA	36	21	1	All Purpose PassengerVehicle	0	2,389	1,313	1,324	1,423
4	-39.42	1	TOYOTA	VELLFIRE	2009	PASVA	NA	35	21	1	Pleasure PassengerVehicle	20	1,654	944	952	1,002
5	-38.15	1	TOYOTA	VELLFIRE	2009	PASVA	NA	35	21	1	All Purpose PassengerVehicle	5	2,186	1,248	1,257	1,352
6	-34.23	1	ALFAROMEO	SPIDER	2007	CONVE	NA	28	17	1	Pleasure PassengerVehicle	52	780	505	509	513
7	-28.11	1	MITSUBISHI	EK WAGON	2005	4DRHB	NA	22	12	1	All Purpose PassengerVehicle	30	989	685	690	711
8	-23.79	1	TOYOTA	TOWNACE	2004	PASVA	NA	24	17	1	All Purpose PassengerVehicle	52	765	583	588	583
9	-20.98	1	MITSUBISHI	PAJERO	2007	SPUT4	NA	32	24	2	All Purpose PassengerVehicle	5	1,911	1,389	1,400	1,510
10	-20.97	1	MITSUBISHI	PAJERO	2007	SPUT4	NA	32	24	2	All Purpose PassengerVehicle	0	2,012	1,462	1,474	1,590
11	-20.51	1	TOYOTA	REGIUS ACE	2005	PNVAN	GW0000000-0004540	25	18	1	All Purpose Truck	20	1,029	798	823	818
12	-20.05	1	FORD	FOCUS SE	2013	4DRHB	NA	27	22	3	All Purpose PassengerVehicle	52	763	627	632	610
13	-19.34	1	TOYOTA	TACOMA DOUBLE CAB V6	2004	CRECA	GW0000000-0004540	25	20	1	All Purpose Truck	52	605	538	555	488
14	-19.24	1	DODGE	GRAND CARAVAN SXT	2013	PASVA	NA	29	24	4	All Purpose PassengerVehicle	52	785	646	651	634
15	-19.23	1	FORD	FOCUS SE	2013	4DRHB	NA	27	22	4	All Purpose PassengerVehicle	52	723	595	600	584
16	-19.03	1	DODGE	GRAND CARAVAN SE	2013	PNVAN	GW0000000-0004540	29	24	1	All Purpose Truck	52	762	628	647	617
17	-18.72	1	NISSAN	FRONTIER PRO-4X CREWCAB V6	2010	CRECA	GW0000000-0004540	28	23	1	All Purpose Truck	52	732	605	624	595
18	-18.60	1	TOYOTA	4RUNNER LIMITED V6	1999	SPUT4	NA	20	16	1	Collector PassengerVehicle	52	172	183	185	140
19	-18.57	1	DODGE	RAM 1500 ST	2010	LIGPU	GW0000000-0004540	26	21	3	All Purpose Truck	52	603	501	517	491
20	-18.34	5	TOYOTA	TACOMA DOUBLE CAB V6	2005	CRECA	GW0000000-0004540	27	22	1	All Purpose Truck	52	698	580	599	570
21	-18.34	6	TOYOTA	TACOMA DOUBLE CAB V6	2006	CRECA	GW0000000-0004540	27	22	1	All Purpose Truck	52	698	580	599	570
22	-18.29	1	HONDA	ODYSSEY TOURING	2007	PNVAN	GW0000000-0004540	28	23	2	All Purpose Truck	52	727	601	620	594
23	-18.26	1	DODGE	GRAND CARAVAN SE	2013	PASVA	NA	29	24	3	All Purpose PassengerVehicle	49	860	707	713	703
24	-18.26	1	DODGE	GRAND CARAVAN SXT	2013	PASVA	NA	29	24	3	All Purpose PassengerVehicle	49	860	707	713	703
25	-18.18	1	TOYOTA	4RUNNER SR5 V6	1999	SPUT4	NA	16	12	1	Collector PassengerVehicle	52	143	159	161	117
26	-18.14	1	TOYOTA	TACOMA DOUBLE CAB V6	2004	CRECA	GW0000000-0004540	25	20	1	All Purpose Truck	52	645	538	555	528
27	-18.13	1	DODGE	RAM 1500 SLT	2010	LIGPU	GW0000000-0004540	26	21	1	All Purpose Truck	52	673	560	578	551
28	-18.13	1	NISSAN	FRONTIER PRO-4X KINGCAB V6	2010	EXTCA	GW0000000-0004540	26	21	1	All Purpose Truck	52	673	560	578	551
29	-18.13	1	NISSAN	FRONTIER SE CREW CABV6	2006	CRECA	GW0000000-0004540	26	21	1	All Purpose Truck	52	673	560	578	551
30	-18.13	1	NISSAN	FRONTIER SE KING CABV6	2010	EXTCA	GW0000000-0004540	26	21	1	All Purpose Truck	52	673	560	578	551
31	-17.92	2	VOLVO	S60 R	2004	4DOOR	NA	25	20	1	All Purpose PassengerVehicle	52	798	655	660	655
32	-17.87	1	DODGE	RAM 1500 LARAMIE MEGACAB	2007	CRECA	GW0000000-0004540	24	19	3	All Purpose Truck	52	554	464	478	455
33	-17.87	2	TOYOTA	TACOMA DOUBLE CAB V6	2005	CRECA	GW0000000-0004540	27	22	2	All Purpose Truck	52	694	576	594	570
34	-17.87	4	TOYOTA	TACOMA DOUBLE CAB V6	2006	CRECA	GW0000000-0004540	27	22	2	All Purpose Truck	52	694	576	594	570
35	-17.87	3	TOYOTA	TACOMA DOUBLE CAB V6	2006	CRECA	GW0000000-0004540	27	22	Commuter	All Purpose Truck	52	694	576	594	570
36	-17.86	1	BMW	335I CABRIOLET	2007	RETHA	NA	30	25	1	All Purpose PassengerVehicle	52	980	805	811	805
37	-17.86	31	TOYOTA	RAV4	2011	SPUT4	NA	30	25	1	All Purpose PassengerVehicle	52	980	805	811	805
38	-17.86	4	TOYOTA	RAV4 SPORT	2011	SPUT4	NA	30	25	1	All Purpose PassengerVehicle	52	980	805	811	805

TOP 50 VEHICLES IN PRIVATE PASSENGER CLASS WITH GREATEST PERCENT DECREASE
VEHICLE PREMIUMS BY MAKE, MODEL AND MODEL YEAR

Ranking	Percent Change	No. of Vehicles	Make	Model	Model Year	Body Style	Rating Factor	2025 Rate Group	2026 Rate Group	Terr.	Insurance Use	Disc %	2025 Rate	Rate with Classification Changes Applied	Rate with Classification Changes & Offsets Applied	2026 Experience Adjusted Rate
39	-17.86	6	TOYOTA	RAV4 SPORT V6	2012	SPUT4	NA	30	25	1	All Purpose PassengerVehicle	52	980	805	811	805
40	-17.86	5	TOYOTA	RAV4 V6	2012	SPUT4	NA	30	25	1	All Purpose PassengerVehicle	52	980	805	811	805
41	-17.83	2	BMW	328XI	2007	4DOOR	NA	31	26	1	All Purpose PassengerVehicle	52	1,021	839	845	839
42	-17.82	1	CHEVROLET	TRAILBLAZER EXT LS	2006	SPUT4	NA	24	20	3	All Purpose PassengerVehicle	52	634	577	581	521
43	-17.79	1	DODGE	RAM 1500 SLT	2010	LIGPU	GW0000000-0004540	26	21	2	All Purpose Truck	52	669	556	574	550
44	-17.79	1	DODGE	RAM 1500 ST	2010	LIGPU	GW0000000-0004540	26	21	2	All Purpose Truck	52	669	556	574	550
45	-17.78	1	CHRYSLER	300 TOURING	2007	4DOOR	NA	32	27	1	All Purpose PassengerVehicle	52	1,063	873	880	874
46	-17.78	1	TOYOTA	4RUNNER SPORT V6	2008	SPUT4	NA	32	27	1	All Purpose PassengerVehicle	52	1,063	873	880	874
47	-17.77	3	TOYOTA	TACOMA DOUBLE CAB V6	2003	CRECA	GW0000000-0004540	24	19	1	All Purpose Truck	52	619	518	535	509
48	-17.69	13	FORD	FOCUS SE	2013	4DRHB	NA	27	22	1	All Purpose PassengerVehicle	52	865	712	717	712
49	-17.69	1	KIA	SEDONA LX	2009	PASVA	NA	27	22	1	All Purpose PassengerVehicle	52	865	712	717	712
50	-17.68	7	ACURA	RDX	2011	SPUT4	NA	29	24	1	All Purpose PassengerVehicle	52	939	773	779	773

TOP 50 VEHICLES IN COMMERCIAL CLASS WITH GREATEST DOLLAR INCREASE
VEHICLE PREMIUMS BY MAKE, MODEL AND MODEL YEAR

Ranking	Dollar Change	No. of Vehicles	Make	Model	Model Year	Body Style	Rating Factor	2025 Rate Group	2026 Rate Group	Terr.	Insurance Use	Disc %	2025 Rate	Rate with Classification Changes Applied	Rate with Classification Changes & Offsets Applied	2026 Experience Adjusted Rate
1	1188	1	HYUNDAI	ELANTRAPREFERRED	2021	4DOOR	NA	39	44	1	Common Carrier PassengerVehicle Within 161km in MB	0	3,630	4,336	4,370	4,818
2	1141	1	DODGE	RAM 3500 LIMITEDCREW CAB	2023	CRCST	GW0000000-0004540	37	42	1	Common Carrier Truck Over161km in MB	0	3,831	4,484	4,624	4,972
3	1141	1	DODGE	RAM 3500 LIMITEDCREW CAB	2023	CRECA	GW0000000-0004540	37	42	1	Common Carrier Truck Over161km in MB	0	3,831	4,484	4,624	4,972
4	1079	1	CHEVROLET	CRUZE LS	2019	4DRHB	NA	37	42	1	Common Carrier PassengerVehicle Within 161km in MB	0	3,429	4,058	4,090	4,508
5	1062	1	DODGE	GRAND CARAVANSXT	2020	PASVA	NA	41	45	1	Common Carrier PassengerVehicle Within 161km in MB	0	3,915	4,480	4,515	4,977
6	1062	1	GMC	YUKON XL DENALI	2020	SPUT4	NA	41	45	1	Common Carrier PassengerVehicle Within 161km in MB	0	3,915	4,480	4,515	4,977
7	1048	1	CHEVROLET	EQUINOX LT	2022	SPUT4	NA	36	41	1	Common Carrier PassengerVehicle Within 161km in MB	0	3,311	3,923	3,954	4,359
8	1024	1	TOYOTA	COROLLA	2023	4DRHB	NA	35	40	1	Common Carrier PassengerVehicle Within 161km in MB	0	3,189	3,792	3,822	4,213
9	1005	1	KIA	FORTE LX	2021	4DOOR	NA	40	45	1	Common Carrier PassengerVehicle Over 161km in MB	0	4,419	5,245	5,286	5,424
10	969	1	HONDA	RIDGELINE EX-L	2020	CRECA	GW0000000-0004540	40	45	1	Common Carrier Truck LocalWithin City or Mun.	0	3,284	3,798	3,917	4,253
11	958	1	KIA	FORTE EX	2021	4DOOR	NA	40	45	1	Common Carrier Local PassengerVehicle	0	3,677	4,364	4,398	4,635
12	958	1	HONDA	ACCORD SPORT	2020	4DOOR	NA	40	45	1	Common Carrier Local PassengerVehicle	0	3,677	4,364	4,398	4,635
13	958	1	HONDA	CIVIC SPORT	2020	4DRHB	NA	40	45	1	Common Carrier Local PassengerVehicle	0	3,677	4,364	4,398	4,635
14	949	1	VOLKSWAGEN	JETTA GLI 2.0 TSI	2024	4DOOR	NA	39	44	1	Common Carrier Local PassengerVehicle	0	3,537	4,224	4,257	4,486
15	949	1	HONDA	CR-V SPORT	2022	SPUT4	NA	39	44	1	Common Carrier Local PassengerVehicle	0	3,537	4,224	4,257	4,486
16	910	1	KIA	SORENTO LXPREMIUM	2022	SPUT4	NA	40	45	1	Common Carrier Local PassengerVehicle	5	3,493	4,145	4,178	4,403
17	903	2	DODGE	GRAND CARAVANCREW	2019	PASVA	NA	41	44	1	Common Carrier PassengerVehicle Within 161km in MB	0	3,915	4,336	4,370	4,818
18	903	1	DODGE	GRAND CARAVANSE	2019	PASVA	NA	41	44	1	Common Carrier PassengerVehicle Within 161km in MB	0	3,915	4,336	4,370	4,818
19	889	1	TOYOTA	CAMRY LE HYBRID	2022	4DOOR	NA	38	43	1	Common Carrier Local PassengerVehicle	0	3,452	4,087	4,119	4,341
20	857	1	KIA	RIO EX PREMIUM	2023	4DRHB	NA	37	42	1	Common Carrier Local PassengerVehicle	0	3,341	3,953	3,984	4,198
21	857	1	KIA	RIO LX PREMIUM	2023	4DRHB	NA	37	42	1	Common Carrier Local PassengerVehicle	0	3,341	3,953	3,984	4,198
22	857	8	KIA	RIO LX+	2023	4DRHB	NA	37	42	1	Common Carrier Local PassengerVehicle	0	3,341	3,953	3,984	4,198
23	857	1	CHEVROLET	BOLT LT	2022	4DRHB	NA	37	42	1	Common Carrier Local PassengerVehicle	0	3,341	3,953	3,984	4,198
24	857	1	CHRYSLER	GRAND CARAVANSXT	2022	PASVA	NA	35	40	1	Common Carrier PassengerVehicle Over 161km in MB	0	3,734	4,440	4,474	4,591
25	857	2	KIA	NIRO L	2022	4DRHB	NA	35	40	1	Common Carrier PassengerVehicle Over 161km in MB	0	3,734	4,440	4,474	4,591
26	857	1	CHEVROLET	MALIBU LT	2019	4DOOR	NA	37	42	1	Common Carrier Local PassengerVehicle	0	3,341	3,953	3,984	4,198
27	855	1	TOYOTA	TACOMA DOUBLECAB V6	2022	CRECA	GW0000000-0004540	41	45	1	Common Carrier Truck LocalWithin City or Mun.	0	3,398	3,798	3,917	4,253
28	845	1	NISSAN	LEAF SV	2020	4DRHB	NA	38	43	1	Common Carrier PassengerVehicle Within 161km in MB	15	3,118	3,692	3,721	3,963
29	837	1	FORD	F150 XLTSUPERCREW	2022	CRECA	GW0000000-0004540	39	44	1	Common Carrier Truck Within161km in MB	0	2,827	3,295	3,398	3,664
30	837	1	FORD	F150 LARIATSUPERCREW	2021	CRECA	GW0000000-0004540	39	44	1	Common Carrier Truck Within161km in MB	0	2,827	3,295	3,398	3,664
31	833	1	NISSAN	ROGUE SV	2023	SPUT4	NA	36	41	1	Common Carrier Local PassengerVehicle	0	3,226	3,821	3,851	4,059
32	833	1	KIA	RIO LX PREMIUM	2022	4DRHB	NA	36	41	1	Common Carrier Local PassengerVehicle	0	3,226	3,821	3,851	4,059
33	833	2	KIA	RIO LX+	2021	4DRHB	NA	36	41	1	Common Carrier Local PassengerVehicle	0	3,226	3,821	3,851	4,059
34	833	2	VOLKSWAGEN	JETTA HIGHLINE 1.4TSI	2021	4DOOR	NA	36	41	1	Common Carrier Local PassengerVehicle	0	3,226	3,821	3,851	4,059
35	833	1	KIA	SORENTO EX V6	2018	SPUT4	NA	36	41	1	Common Carrier Local PassengerVehicle	0	3,226	3,821	3,851	4,059

TOP 50 VEHICLES IN COMMERCIAL CLASS WITH GREATEST DOLLAR INCREASE
VEHICLE PREMIUMS BY MAKE, MODEL AND MODEL YEAR

Ranking	Dollar Change	No. of Vehicles	Make	Model	Model Year	Body Style	Rating Factor	2025 Rate Group	2026 Rate Group	Terr.	Insurance Use	Disc %	2025 Rate	Rate with Classification Changes Applied	Rate with Classification Changes & Offsets Applied	2026 Experience Adjusted Rate
36	831	1	BUICK	ENCLAVE PREMIUM	2018	SPUT4	NA	40	44	1	Common Carrier PassengerVehicle Over 161km in MB	0	4,419	5,077	5,117	5,250
37	822	1	TOYOTA	TUNDRA SR5DOUBLE CAB V8	2021	CRECA	GW0000000-0004540	34	39	1	Common Carrier Truck LocalWithin City or Mun.	5	2,498	2,965	3,057	3,320
38	821	1	FORD	BRONCO SPORT BIGBEND	2024	SPUT4	NA	41	45	1	Common Carrier Local PassengerVehicle	0	3,814	4,364	4,398	4,635
39	821	5	MITSUBISHI	MIRAGE ES	2024	4DRHB	NA	41	45	1	Common Carrier Local PassengerVehicle	0	3,814	4,364	4,398	4,635
40	821	1	MITSUBISHI	OUTLANDER GT	2024	SPUT4	NA	41	45	1	Common Carrier Local PassengerVehicle	0	3,814	4,364	4,398	4,635
41	821	1	TESLA	MODEL Y 75D LONGRANGE	2024	SPUT4	NA	41	45	1	Common Carrier Local PassengerVehicle	0	3,814	4,364	4,398	4,635
42	821	1	TOYOTA	CAMRY SE	2024	4DOOR	NA	41	45	1	Common Carrier Local PassengerVehicle	0	3,814	4,364	4,398	4,635
43	821	1	TOYOTA	COROLLA LE	2024	4DOOR	NA	41	45	1	Common Carrier Local PassengerVehicle	0	3,814	4,364	4,398	4,635
44	821	1	TOYOTA	COROLLA SE	2024	4DOOR	NA	41	45	1	Common Carrier Local PassengerVehicle	0	3,814	4,364	4,398	4,635
45	821	1	TOYOTA	VENZA LE HYBRID	2024	SPUT4	NA	41	45	1	Common Carrier Local PassengerVehicle	0	3,814	4,364	4,398	4,635
46	821	1	VOLKSWAGEN	ID.4 PRO	2024	SPUT4	NA	41	45	1	Common Carrier Local PassengerVehicle	0	3,814	4,364	4,398	4,635
47	821	1	HYUNDAI	ELANTRAESSENTIAL	2023	4DOOR	NA	41	45	1	Common Carrier Local PassengerVehicle	0	3,814	4,364	4,398	4,635
48	821	1	HYUNDAI	ELANTRAPREFERRED	2023	4DOOR	NA	41	45	1	Common Carrier Local PassengerVehicle	0	3,814	4,364	4,398	4,635
49	821	1	JEEP	GRAND CHEROKEELAREDO	2023	SPUT4	NA	41	45	1	Common Carrier Local PassengerVehicle	0	3,814	4,364	4,398	4,635
50	821	1	NISSAN	LEAF SV	2023	4DRHB	NA	41	45	1	Common Carrier Local PassengerVehicle	0	3,814	4,364	4,398	4,635

TOP 50 VEHICLES IN COMMERCIAL CLASS WITH GREATEST DOLLAR DECREASE
VEHICLE PREMIUMS BY MAKE, MODEL AND MODEL YEAR

Ranking	Dollar Change	No. of Vehicles	Make	Model	Model Year	Body Style	Rating Factor	2025 Rate Group	2026 Rate Group	Terr.	Insurance Use	Disc %	2025 Rate	Rate with Classification Changes Applied	Rate with Classification Changes & Offsets Applied	2026 Experience Adjusted Rate
1	-686	2	-	-	2011	CBVAN	GW0004541-0016330	2	1	1	Common Carrier Truck Over 161km inMB	0	2,325	1,619	1,710	1,639
2	-686	1	-	-	2011	PNVAN	GW0004541-0016330	2	1	1	Common Carrier Truck Over 161km inMB	0	2,325	1,619	1,710	1,639
3	-591	2	-	-	2025	CBVAN	GW0004541-0016330	16	15	4	Common Carrier Truck Over 161km inMB	0	3,976	3,769	3,981	3,385
4	-541	2	-	-	2011	CABCH	GW0004541-0016330	2	1	1	Common Carrier Truck Local WithinCity or Mun.	0	1,871	1,303	1,376	1,330
5	-541	4	-	-	2011	CBVAN	GW0004541-0016330	2	1	1	Common Carrier Truck Local WithinCity or Mun.	0	1,871	1,303	1,376	1,330
6	-541	9	-	-	2011	LIGDE	GW0004541-0016330	2	1	1	Common Carrier Truck Local WithinCity or Mun.	0	1,871	1,303	1,376	1,330
7	-541	12	-	-	2011	TOW	GW0004541-0016330	2	1	1	Tow Truck	0	2,324	1,618	1,709	1,783
8	-541	2	-	-	2011	TRUTR	GW0004541-0016330	2	1	1	Common Carrier Truck Local WithinCity or Mun.	0	1,871	1,303	1,376	1,330
9	-526	1	-	-	2023	CBVAN	GW0004541-0016330	14	13	4	Common Carrier Truck Over 161km inMB	0	3,510	3,323	3,509	2,984
10	-468	1	-	-	2011	BOX	GW0004541-0016330	2	1	2	Common Carrier Truck Over 161km inMB	0	1,804	1,256	1,327	1,336
11	-468	1	-	-	2011	CBVAN	GW0004541-0016330	2	1	2	Common Carrier Truck Over 161km inMB	0	1,804	1,256	1,327	1,336
12	-468	1	-	-	2011	CRECA	GW0004541-0016330	2	1	2	Common Carrier Truck Over 161km inMB	0	1,804	1,256	1,327	1,336
13	-466	1	-	-	2021	CBVAN	GW0004541-0016330	12	11	4	Common Carrier Truck Over 161km inMB	0	3,122	2,957	3,123	2,656
14	-459	1	-	-	2023	SERTR	GW0004541-0016330	14	13	3	Logging Truck	0	3,054	2,890	3,052	2,595
15	-440	7	-	-	2011	TOW	GW0004541-0016330	2	1	2	Tow Truck	0	1,640	1,142	1,206	1,200
16	-436	2	DODGE	GRAND CARAVANSE	2013	PASVA	NA	29	24	1	Common Carrier Passenger VehicleOver 161km in MB	0	2,931	2,413	2,431	2,495
17	-436	1	DODGE	GRAND CARAVANSXT	2013	PASVA	NA	29	24	1	Common Carrier Passenger VehicleOver 161km in MB	0	2,931	2,413	2,431	2,495
18	-435	1	-	-	2019	CBVAN	GW0004541-0016330	10	9	3	Common Carrier Truck Local WithinCity or Mun.	0	2,834	2,672	2,822	2,399
19	-429	1	-	-	2019	PLATF	GW0004541-0016330	10	9	4	Common Carrier Truck Over 161km inMB	0	2,797	2,637	2,785	2,368
20	-425	2	-	-	2011	DUMP	GW0010891-0016330	2	1	1	Sand/Gravel Truck	0	1,555	1,083	1,144	1,130
21	-425	1	-	-	2011	PLATF	GW0010891-0016330	2	1	1	Sand/Gravel Truck	0	1,555	1,083	1,144	1,130
22	-417	1	-	-	2011	CABCH	GW0004541-0016330	2	1	1	Common Carrier Truck Within 161kmin MB	0	1,689	1,176	1,242	1,272
23	-417	7	-	-	2011	CBVAN	GW0004541-0016330	2	1	1	Common Carrier Truck Within 161kmin MB	0	1,689	1,176	1,242	1,272
24	-417	1	-	-	2011	TRUTR	GW0004541-0016330	2	1	1	Common Carrier Truck Within 161kmin MB	0	1,689	1,176	1,242	1,272
25	-401	1	-	-	2011	TOW	GW0004541-0016330	2	1	4	Tow Truck	0	1,403	977	1,032	1,002
26	-393	1	-	-	2011	CBVAN	GW0004541-0016330	2	1	1	Common Carrier Truck Within 161kmin MB	22	1,385	965	1,019	992
27	-388	1	-	-	2011	BOX	GW0004541-0016330	2	1	1	Common Carrier Truck Within 161kmin MB	11	1,520	1,059	1,118	1,132
28	-388	1	-	-	2011	CBVAN	GW0004541-0016330	2	1	1	Common Carrier Truck Within 161kmin MB	11	1,520	1,059	1,118	1,132
29	-362	1	-	-	2016	CBVAN	GW0004541-0016330	7	6	4	Common Carrier Truck Over 161km inMB	0	2,349	2,212	2,336	1,987
30	-349	1	FORD	EXPLORER	2014	SPUT4	NA	36	32	1	Common Carrier Local PassengerVehicle	22	2,645	2,272	2,290	2,296
31	-308	1	DODGE	GRAND CARAVANSXT	2013	PASVA	NA	29	24	1	Common Carrier Local PassengerVehicle	0	2,440	2,007	2,023	2,132
32	-298	2	-	-	2011	DUMP	GW0010891-0016330	2	1	2	Sand/Gravel Truck	0	1,051	732	773	753
33	-292	1	-	-	2011	BOX	GW0004541-0016330	2	1	Commuter	Other Truck	0	1,176	819	865	884
34	-292	8	-	-	2011	CABCH	GW0004541-0016330	2	1	Commuter	Other Truck	0	1,176	819	865	884
35	-292	5	-	-	2011	CBVAN	GW0004541-0016330	2	1	Commuter	Other Truck	0	1,176	819	865	884
36	-292	32	-	-	2011	CRECA	GW0004541-0016330	2	1	Commuter	Other Truck	0	1,176	819	865	884
37	-292	2	-	-	2011	DUMP	GW0004541-0016330	2	1	Commuter	Other Truck	0	1,176	819	865	884
38	-292	3	-	-	2011	EXTCA	GW0004541-0016330	2	1	Commuter	Other Truck	0	1,176	819	865	884

TOP 50 VEHICLES IN COMMERCIAL CLASS WITH GREATEST DOLLAR DECREASE
VEHICLE PREMIUMS BY MAKE, MODEL AND MODEL YEAR

Ranking	Dollar Change	No. of Vehicles	Make	Model	Model Year	Body Style	Rating Factor	2025 Rate Group	2026 Rate Group	Terr.	Insurance Use	Disc %	2025 Rate	Rate with Classification Changes Applied	Rate with Classification Changes & Offsets Applied	2026 Experience Adjusted Rate
39	-292	4	-	-	2011	LIGPU	GW0004541-0016330	2	1	Commuter	Other Truck	0	1,176	819	865	884
40	-292	1	-	-	2011	PEMOA	GW0004541-0016330	2	1	Commuter	Other Truck	0	1,176	819	865	884
41	-292	8	-	-	2011	PLATF	GW0004541-0016330	2	1	Commuter	Other Truck	0	1,176	819	865	884
42	-292	6	-	-	2011	SERTR	GW0004541-0016330	2	1	Commuter	Other Truck	0	1,176	819	865	884
43	-292	1	-	-	2011	TANKE	GW0004541-0016330	2	1	Commuter	Other Truck	0	1,176	819	865	884
44	-290	1	DODGE	RAM 5500 CREWCAB	2014	CABCH	GW0000000-0004540	36	35	2	Artisan Truck	26	2,084	1,992	2,055	1,794
45	-284	3	DODGE	GRAND CARAVANSE	2012	PASVA	NA	25	21	1	Common Carrier Passenger VehicleOver 161km in MB	0	2,489	2,132	2,149	2,205
46	-282	1	NISSAN	MURANO SL	2010	SPUT4	NA	30	26	1	Common Carrier Local PassengerVehicle	22	2,087	1,786	1,800	1,805
47	-280	1	DODGE	GRAND CARAVANSE	2013	PASVA	NA	29	24	1	Common Carrier Local PassengerVehicle	33	1,708	1,405	1,416	1,428
48	-267	1	DODGE	GRAND CARAVANCREW	2013	PASVA	NA	29	24	1	Common Carrier Local PassengerVehicle	37	1,610	1,325	1,335	1,343
49	-265	1	FORD	EXPLORER XLT	2014	SPUT4	NA	36	32	1	Common Carrier Local PassengerVehicle	52	1,678	1,441	1,452	1,413
50	-263	1	TOYOTA	PRIUS C	2012	4DRHB	NA	33	29	1	Common Carrier Local PassengerVehicle	0	2,874	2,458	2,478	2,611

TOP 50 VEHICLES IN COMMERCIAL CLASS WITH GREATEST PERCENT INCREASE
VEHICLE PREMIUMS BY MAKE, MODEL AND MODEL YEAR

Ranking	Percent Change	No. of Vehicles	Make	Model	Model Year	Body Style	Rating Factor	2025 Rate Group	2026 Rate Group	Terr.	Insurance Use	Disc %	2025 Rate	Rate with Classification Changes Applied	Rate with Classification Changes & Offsets Applied	2026 Experience Adjusted Rate
1	39.98	1	FORD	TRANSIT 350 WB 148EL CARGO	2018	PNVAN	GW0000000-0004540	25	30	1	Common Carrier Truck LocalWithin City or Mun.	0	1,786	2,232	2,302	2,500
2	38.78	1	RAM	PROMASTER 2500CARGO VAN	2016	PNVAN	GW0000000-0004540	23	28	1	Common Carrier Truck LocalWithin City or Mun.	0	1,653	2,049	2,113	2,294
3	38.47	2	FORD	TRANSIT 250 WB 148EL CARGO	2023	PNVAN	GW0000000-0004540	21	26	1	Common Carrier Truck LocalWithin City or Mun.	5	1,453	1,797	1,853	2,012
4	37.89	1	FORD	TRANSIT 350 WB 148EL CARGO	2021	PNVAN	GW0000000-0004540	23	28	1	Common Carrier Truck Within161km in MB	0	1,478	1,833	1,891	2,038
5	37.84	1	CHEVROLET	EXPRESS 2500CARGO VAN	2021	PNVAN	GW0000000-0004540	22	27	1	Common Carrier Truck LocalWithin City or Mun.	5	1,509	1,858	1,916	2,080
6	37.81	1	FORD	TRANSIT 350 WB 148EL CARGO	2021	PNVAN	GW0000000-0004540	23	28	2	Common Carrier Truck LocalWithin City or Mun.	0	1,206	1,495	1,542	1,662
7	37.54	1	FORD	TRANSIT 150 WB 148CARGO VAN	2017	PNVAN	GW0000000-0004540	20	25	1	Common Carrier Truck LocalWithin City or Mun.	0	1,473	1,809	1,866	2,026
8	37.49	1	RAM	PROMASTER 2500CARGO VAN	2016	PNVAN	GW0000000-0004540	23	28	1	Common Carrier Truck Over161km in MB	0	2,142	2,655	2,739	2,945
9	37.04	2	NISSAN	NV 200 S CARGO VAN	2021	PNVAN	GW0000000-0004540	22	27	1	Common Carrier Truck Within161km in MB	0	1,420	1,750	1,805	1,946
10	37.04	1	NISSAN	NV 200 SV CARGOVAN	2021	PNVAN	GW0000000-0004540	22	27	1	Common Carrier Truck Within161km in MB	0	1,420	1,750	1,805	1,946
11	36.84	1	CHEVROLET	EXPRESS 2500CARGO VAN	2021	PNVAN	GW0000000-0004540	22	27	2	Common Carrier Truck LocalWithin City or Mun.	0	1,159	1,427	1,472	1,586
12	36.67	2	FORD	TRANSIT 150 WB 148CARGO VAN	2017	PNVAN	GW0000000-0004540	20	25	1	Common Carrier Truck Within161km in MB	0	1,317	1,619	1,669	1,800
13	36.59	1	NISSAN	NV 200 SV CARGOVAN	2021	PNVAN	GW0000000-0004540	22	27	1	Common Carrier Truck Over161km in MB	0	2,058	2,535	2,614	2,811
14	36.24	1	FORD	TRANSIT 350 WB 148EL CARGO	2019	PNVAN	GW0000000-0004540	24	29	2	Common Carrier Truck Within161km in MB	0	1,010	1,256	1,295	1,376
15	35.37	1	NISSAN	NV 200 S CARGO VAN	2017	PNVAN	GW0000000-0004540	21	26	2	Common Carrier Truck Over161km in MB	0	1,312	1,621	1,672	1,776
16	35.08	1	NISSAN	NV 200 SV CARGOVAN	2021	PNVAN	GW0000000-0004540	22	27	2	Common Carrier Truck Within161km in MB	0	935	1,153	1,189	1,263
17	34.03	1	RAM	PROMASTER 1500CARGO VAN	2021	PNVAN	GW0000000-0004540	26	30	1	Common Carrier Truck LocalWithin City or Mun.	5	1,772	2,121	2,187	2,375
18	33.76	1	RAM	PROMASTER 2500CARGO VAN EXT	2021	PNVAN	GW0000000-0004540	24	28	1	Common Carrier Truck LocalWithin City or Mun.	0	1,715	2,049	2,113	2,294
19	33.38	3	FORD	TRANSIT 350 XLCUTAWAY	2022	CBVAN	GW0000000-0004540	22	26	1	Common Carrier Truck LocalWithin City or Mun.	0	1,588	1,891	1,950	2,118
20	32.94	1	RAM	PROMASTER 2500CARGO VAN EXT	2021	PNVAN	GW0000000-0004540	24	28	1	Common Carrier Truck Within161km in MB	0	1,533	1,833	1,891	2,038
21	32.94	1	RAM	PROMASTER CITY STCARGO VAN	2019	PNVAN	GW0000000-0004540	24	28	1	Common Carrier Truck Within161km in MB	0	1,533	1,833	1,891	2,038
22	32.91	1	TOYOTA	TUNDRA SR5DOUBLE CAB V8	2021	CRECA	GW0000000-0004540	34	39	1	Common Carrier Truck LocalWithin City or Mun.	5	2,498	2,965	3,057	3,320
23	32.73	1	HYUNDAI	ELANTRAPREFERRED	2021	4DOOR	NA	39	44	1	Common Carrier PassengerVehicle Within 161km in MB	0	3,630	4,336	4,370	4,818
24	32.64	1	FORD	TRANSIT CONNECTXLT CARGO VAN	2022	PNVAN	GW0000000-0004540	31	35	1	Common Carrier Truck LocalWithin City or Mun.	0	2,307	2,732	2,818	3,060
25	32.46	1	FORD	TRANSIT 250 WB 148EL CARGO	2022	PNVAN	GW0000000-0004540	22	26	1	Common Carrier Truck Within161km in MB	0	1,420	1,692	1,745	1,881
26	32.11	1	TOYOTA	COROLLA	2023	4DRHB	NA	35	40	1	Common Carrier PassengerVehicle Within 161km in MB	0	3,189	3,792	3,822	4,213
27	32.07	1	FORD	TRANSIT 350 WB 148CARGO VAN	2022	PNVAN	GW0000000-0004540	22	26	1	Common Carrier Truck Over161km in MB	0	2,058	2,451	2,528	2,718
28	32.07	1	FORD	TRANSIT 350 XLCUTAWAY	2022	CBVAN	GW0000000-0004540	22	26	1	Common Carrier Truck Over161km in MB	0	2,058	2,451	2,528	2,718
29	31.97	1	MERCEDESBENZ	SPRINTER 3500 WB144 CARGO VAN	2019	PNVAN	GW0000000-0004540	27	32	1	Common Carrier Truck LocalWithin City or Mun.	50	1,026	1,282	1,323	1,354
30	31.95	1	RAM	PROMASTER CITY	2022	PASVA	NA	25	29	1	Common Carrier PassengerVehicle Within 161km in MB	0	2,125	2,524	2,544	2,804
31	31.73	1	FORD	TRANSIT CONNECTXLT CARGO VAN	2022	PNVAN	GW0000000-0004540	31	35	1	Common Carrier Truck Within161km in MB	5	1,960	2,322	2,395	2,582
32	31.66	1	NISSAN	NV 200 SV CARGOVAN	2018	PNVAN	GW0000000-0004540	23	27	1	Common Carrier Truck Within161km in MB	0	1,478	1,750	1,805	1,946
33	31.65	1	CHEVROLET	EQUINOX LT	2022	SPUT4	NA	36	41	1	Common Carrier PassengerVehicle Within 161km in MB	0	3,311	3,923	3,954	4,359
34	31.47	1	CHEVROLET	CRUZE LS	2019	4DRHB	NA	37	42	1	Common Carrier PassengerVehicle Within 161km in MB	0	3,429	4,058	4,090	4,508
35	31.41	1	KIA	RIO LX+	2023	4DRHB	NA	37	42	2	Common Carrier PassengerVehicle Within 161km in MB	0	2,576	3,049	3,073	3,385
36	31.41	1	NISSAN	ROGUE SL	2023	SPUT4	NA	36	41	3	Common Carrier LocalPassenger Vehicle	5	1,684	1,995	2,011	2,213
37	31.32	1	MERCEDESBENZ	SPRINTER 2500 WB170 CARGO VAN	2017	PNVAN	GW0000000-0004540	27	31	2	Common Carrier Truck Within161km in MB	0	1,140	1,366	1,409	1,497
38	31.23	1	RAM	PROMASTER 3500CARGO VAN EXT	2021	PNVAN	GW0000000-0004540	23	27	1	Common Carrier Truck Over161km in MB	0	2,142	2,535	2,614	2,811

TOP 50 VEHICLES IN COMMERCIAL CLASS WITH GREATEST PERCENT INCREASE
VEHICLE PREMIUMS BY MAKE, MODEL AND MODEL YEAR

Ranking	Percent Change	No. of Vehicles	Make	Model	Model Year	Body Style	Rating Factor	2025 Rate Group	2026 Rate Group	Terr.	Insurance Use	Disc %	2025 Rate	Rate with Classification Changes Applied	Rate with Classification Changes & Offsets Applied	2026 Experience Adjusted Rate
39	31.09	1	FORD	TRANSIT 350 WB 148EL CARGO	2023	PNVAN	GW0000000-0004540	24	28	2	Common Carrier Truck Within161km in MB	0	1,010	1,208	1,246	1,324
40	31.08	1	NISSAN	NV 2500 S V6 CARGOVAN	2019	PNVAN	GW0000000-0004540	19	23	1	Common Carrier Truck Within161km in MB	0	1,271	1,499	1,546	1,666
41	31.08	1	CHEVROLET	EXPRESS 2500CARGO VAN	2016	PNVAN	GW0000000-0004540	19	23	1	Common Carrier Truck Within161km in MB	0	1,271	1,499	1,546	1,666
42	31.01	1	FORD	TRANSIT 250 WB 148CARGO VAN	2023	PNVAN	GW0000000-0004540	22	26	4	Common Carrier Truck LocalWithin City or Mun.	0	945	1,126	1,161	1,238
43	31.01	1	FORD	TRANSIT 250 WB 148EL CARGO	2022	PNVAN	GW0000000-0004540	22	26	4	Common Carrier Truck LocalWithin City or Mun.	0	945	1,126	1,161	1,238
44	30.87	1	FORD	TRANSIT 250 WB 148EL CARGO	2023	PNVAN	GW0000000-0004540	21	26	2	Common Carrier Truck LocalWithin City or Mun.	40	703	869	897	920
45	30.71	1	FORD	F250 SD XL CREWCAB	2022	CRECA	GW0000000-0004540	40	45	1	Petroleum/Chemical Truck	0	801	926	955	1,047
46	30.70	1	FORD	TRANSIT 350 WB 148CARGO VAN	2022	PNVAN	GW0000000-0004540	22	26	2	Common Carrier Truck Within161km in MB	0	935	1,115	1,150	1,222
47	30.45	1	NISSAN	NV 200 S CARGO VAN	2021	PNVAN	GW0000000-0004540	22	27	1	Common Carrier Truck Within161km in MB	41	880	1,085	1,119	1,148
48	30.24	1	CHEVROLET	EXPRESS 2500CARGO VAN	2015	PNVAN	GW0000000-0004540	18	22	1	Common Carrier Truck Within161km in MB	0	1,227	1,437	1,482	1,598
49	30.01	1	HYUNDAI	KONA PREFERRED	2022	SPUT4	NA	31	35	1	Common Carrier PassengerVehicle Within 161km in MB	0	2,722	3,185	3,210	3,539
50	29.78	1	DODGE	RAM 3500 LIMITEDCREW CAB	2023	CRCST	GW0000000-0004540	37	42	1	Common Carrier Truck Over161km in MB	0	3,831	4,484	4,624	4,972

TOP 50 VEHICLES IN COMMERCIAL CLASS WITH GREATEST PERCENT DECREASE
VEHICLE PREMIUMS BY MAKE, MODEL AND MODEL YEAR

Ranking	Percent Change	No. of Vehicles	Make	Model	Model Year	Body Style	Rating Factor	2025 Rate Group	2026 Rate Group	Terr.	Insurance Use	Disc %	2025 Rate	Rate with Classification Changes Applied	Rate with Classification Changes & Offsets Applied	2026 Experience Adjusted Rate
1	-31.35	1	-	-	2011	CABCH	GW 0004541-0016330	2	1	1	Artisan Truck	47	740	516	545	508
2	-29.51	2	-	-	2011	CBVAN	GW 0004541-0016330	2	1	1	Common Carrier Truck Over 161km in MB	0	2,325	1,619	1,710	1,639
3	-29.51	1	-	-	2011	PNVAN	GW 0004541-0016330	2	1	1	Common Carrier Truck Over 161km in MB	0	2,325	1,619	1,710	1,639
4	-28.92	2	-	-	2011	CABCH	GW 0004541-0016330	2	1	1	Common Carrier Truck Local Within City or Mun.	0	1,871	1,303	1,376	1,330
5	-28.92	4	-	-	2011	CBVAN	GW 0004541-0016330	2	1	1	Common Carrier Truck Local Within City or Mun.	0	1,871	1,303	1,376	1,330
6	-28.92	9	-	-	2011	LIGDE	GW 0004541-0016330	2	1	1	Common Carrier Truck Local Within City or Mun.	0	1,871	1,303	1,376	1,330
7	-28.92	2	-	-	2011	TRUTR	GW 0004541-0016330	2	1	1	Common Carrier Truck Local Within City or Mun.	0	1,871	1,303	1,376	1,330
8	-28.58	1	-	-	2011	TOW	GW 0004541-0016330	2	1	4	Tow Truck	0	1,403	977	1,032	1,002
9	-28.38	1	-	-	2011	CBVAN	GW 0004541-0016330	2	1	1	Common Carrier Truck Within 161km in MB	22	1,385	965	1,019	992
10	-28.35	2	-	-	2011	DUMP	GW 0010891-0016330	2	1	2	Sand/Gravel Truck	0	1,051	732	773	753
11	-27.33	2	-	-	2011	DUMP	GW 0010891-0016330	2	1	1	Sand/Gravel Truck	0	1,555	1,083	1,144	1,130
12	-27.33	1	-	-	2011	PLATF	GW 0010891-0016330	2	1	1	Sand/Gravel Truck	0	1,555	1,083	1,144	1,130
13	-27.18	2	-	-	2011	CBVAN	GW 0004541-0016330	2	1	3	Other Truck	0	688	479	506	501
14	-27.18	1	-	-	2011	CRCST	GW 0004541-0016330	2	1	3	Other Truck	0	688	479	506	501
15	-27.18	8	-	-	2011	CRECA	GW 0004541-0016330	2	1	3	Other Truck	0	688	479	506	501
16	-27.18	1	-	-	2011	EXTCA	GW 0004541-0016330	2	1	3	Other Truck	0	688	479	506	501
17	-27.18	3	-	-	2011	PEMOA	GW 0004541-0016330	2	1	3	Other Truck	0	688	479	506	501
18	-27.18	3	-	-	2011	PLATF	GW 0004541-0016330	2	1	3	Other Truck	0	688	479	506	501
19	-27.18	1	-	-	2011	SERTR	GW 0004541-0016330	2	1	3	Other Truck	0	688	479	506	501
20	-26.83	7	-	-	2011	TOW	GW 0004541-0016330	2	1	2	Tow Truck	0	1,640	1,142	1,206	1,200
21	-26.11	1	-	-	2011	CRECA	GW 0004541-0016330	2	1	2	Artisan Truck	33	766	533	563	566
22	-25.94	1	-	-	2011	BOX	GW 0004541-0016330	2	1	2	Common Carrier Truck Over 161km in MB	0	1,804	1,256	1,327	1,336
23	-25.94	1	-	-	2011	CBVAN	GW 0004541-0016330	2	1	2	Common Carrier Truck Over 161km in MB	0	1,804	1,256	1,327	1,336
24	-25.94	1	-	-	2011	CRECA	GW 0004541-0016330	2	1	2	Common Carrier Truck Over 161km in MB	0	1,804	1,256	1,327	1,336
25	-25.53	1	-	-	2011	BOX	GW 0004541-0016330	2	1	1	Common Carrier Truck Within 161km in MB	11	1,520	1,059	1,118	1,132
26	-25.53	1	-	-	2011	CBVAN	GW 0004541-0016330	2	1	1	Common Carrier Truck Within 161km in MB	11	1,520	1,059	1,118	1,132
27	-25.00	1	-	-	2011	CABCH	GW 0004541-0016330	2	1	4	Other Truck	0	608	423	447	456
28	-25.00	3	-	-	2011	CBVAN	GW 0004541-0016330	2	1	4	Other Truck	0	608	423	447	456
29	-25.00	10	-	-	2011	CRECA	GW 0004541-0016330	2	1	4	Other Truck	0	608	423	447	456
30	-25.00	1	-	-	2011	STAKE	GW 0004541-0016330	2	1	4	Other Truck	0	608	423	447	456
31	-25.00	2	-	-	2011	TANKE	GW 0004541-0016330	2	1	4	Other Truck	0	608	423	447	456
32	-24.83	1	-	-	2011	BOX	GW 0004541-0016330	2	1	Commuter	Other Truck	0	1,176	819	865	884
33	-24.83	8	-	-	2011	CABCH	GW 0004541-0016330	2	1	Commuter	Other Truck	0	1,176	819	865	884
34	-24.83	5	-	-	2011	CBVAN	GW 0004541-0016330	2	1	Commuter	Other Truck	0	1,176	819	865	884
35	-24.83	32	-	-	2011	CRECA	GW 0004541-0016330	2	1	Commuter	Other Truck	0	1,176	819	865	884
36	-24.83	2	-	-	2011	DUMP	GW 0004541-0016330	2	1	Commuter	Other Truck	0	1,176	819	865	884
37	-24.83	3	-	-	2011	EXTCA	GW 0004541-0016330	2	1	Commuter	Other Truck	0	1,176	819	865	884
38	-24.83	4	-	-	2011	LIGPU	GW 0004541-0016330	2	1	Commuter	Other Truck	0	1,176	819	865	884

TOP 50 VEHICLES IN COMMERCIAL CLASS WITH GREATEST PERCENT DECREASE
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Ranking	Percent Change	No. of Vehicles	Make	Model	Model Year	Body Style	Rating Factor	2025 Rate Group	2026 Rate Group	Terr.	Insurance Use	Disc %	2025 Rate	Rate with Classification Changes Applied	Rate with Classification Changes & Offsets Applied	2026 Experience Adjusted Rate
39	-24.83	1	-	-	2011	PEMOA	GW 0004541-0016330	2	1	Commuter	Other Truck	0	1,176	819	865	884
40	-24.83	8	-	-	2011	PLATF	GW 0004541-0016330	2	1	Commuter	Other Truck	0	1,176	819	865	884
41	-24.83	6	-	-	2011	SERTR	GW 0004541-0016330	2	1	Commuter	Other Truck	0	1,176	819	865	884
42	-24.83	1	-	-	2011	TANKE	GW 0004541-0016330	2	1	Commuter	Other Truck	0	1,176	819	865	884
43	-24.74	2	-	-	2011	BOX	GW 0004541-0016330	2	1	2	Other Truck	0	760	529	559	572
44	-24.74	24	-	-	2011	CABCH	GW 0004541-0016330	2	1	2	Other Truck	0	760	529	559	572
45	-24.74	8	-	-	2011	CBVAN	GW 0004541-0016330	2	1	2	Other Truck	0	760	529	559	572
46	-24.74	7	-	-	2011	CRCST	GW 0004541-0016330	2	1	2	Other Truck	0	760	529	559	572
47	-24.74	117	-	-	2011	CRECA	GW 0004541-0016330	2	1	2	Other Truck	0	760	529	559	572
48	-24.74	7	-	-	2011	DUMP	GW 0004541-0016330	2	1	2	Other Truck	0	760	529	559	572
49	-24.74	7	-	-	2011	EXTCA	GW 0004541-0016330	2	1	2	Other Truck	0	760	529	559	572
50	-24.74	2	-	-	2011	HEAPU	GW 0004541-0016330	2	1	2	Other Truck	0	760	529	559	572

TOP 50 VEHICLES IN PUBLIC CLASS WITH GREATEST DOLLAR INCREASE
VEHICLE PREMIUMS BY MAKE, MODEL AND MODEL YEAR

Ranking	Dollar Change	No. of Vehicles	Make	Model	Model Year	Body Style	Rating Factor	2025 Rate Group	2026 Rate Group	Terr.	Insurance Use	Disc %	2025 Rate	Rate with Classification Changes Applied	Rate with Classification Changes & Offsets Applied	2026 Experience Adjusted Rate
1	1178	2	KIA	SORENTO LX+	2022	SPUT4	NA	40	45	1	Police/Emergency Passenger Vehicle	0	4,742	5,629	5,673	5,920
2	1169	1	GMC	ACADIA SLE 2.0T	2022	SPUT4	NA	39	44	1	Police/Emergency Passenger Vehicle	0	4,561	5,449	5,491	5,730
3	1144	1	CHEVROLET	SILVERADO 3500 LT	2022	AMBUL	NA	39	44	3	Police/Emergency Passenger Vehicle	0	4,939	5,902	5,948	6,083
4	1054	1	CHRYSLER	PACIFICA LX	2020	PASVA	NA	37	42	1	Police/Emergency Passenger Vehicle	0	4,308	5,099	5,139	5,362
5	1003	1	DODGE	JOURNEY SXT	2018	SPUT4	NA	35	40	1	Police/Emergency Passenger Vehicle	0	4,008	4,765	4,802	5,011
6	1001	26	FORD	EXPLORER POLICE	2025	SPUT4	NA	41	45	1	Police/Emergency Passenger Vehicle	0	4,919	5,629	5,673	5,920
7	1001	12	CHEVROLET	TAHOE FL	2024	SPUT4	NA	41	45	1	Police/Emergency Passenger Vehicle	0	4,919	5,629	5,673	5,920
8	1001	1	FORD	ESCAPE ST LINE HYBRID	2024	SPUT4	NA	41	45	1	Police/Emergency Passenger Vehicle	0	4,919	5,629	5,673	5,920
9	1001	28	FORD	EXPLORER XLT POLICE	2022	SPUT4	NA	41	45	1	Police/Emergency Passenger Vehicle	0	4,919	5,629	5,673	5,920
10	1001	1	NISSAN	PATHFINDER S	2022	SPUT4	NA	41	45	1	Police/Emergency Passenger Vehicle	0	4,919	5,629	5,673	5,920
11	1001	2	TOYOTA	HIGHLANDER LE V6	2022	SPUT4	NA	41	45	1	Police/Emergency Passenger Vehicle	0	4,919	5,629	5,673	5,920
12	1001	2	FORD	EXPLORER LIMITED HYBRID	2021	SPUT4	NA	41	45	1	Police/Emergency Passenger Vehicle	0	4,919	5,629	5,673	5,920
13	1001	27	FORD	EXPLORER XLT POLICE	2021	SPUT4	NA	41	45	1	Police/Emergency Passenger Vehicle	0	4,919	5,629	5,673	5,920
14	1001	1	CHEVROLET	TRAVERSE LT	2020	SPUT4	NA	41	45	1	Police/Emergency Passenger Vehicle	0	4,919	5,629	5,673	5,920
15	1001	1	DODGE	GRAND CARAVAN CREW	2020	PASVA	NA	41	45	1	Police/Emergency Passenger Vehicle	0	4,919	5,629	5,673	5,920
16	1001	2	DODGE	GRAND CARAVAN SXT	2020	PASVA	NA	41	45	1	Police/Emergency Passenger Vehicle	0	4,919	5,629	5,673	5,920
17	1001	10	FORD	EXPLORER XLT	2020	SPUT4	NA	41	45	1	Police/Emergency Passenger Vehicle	0	4,919	5,629	5,673	5,920
18	1001	12	FORD	EXPLORER XLT POLICE	2020	SPUT4	NA	41	45	1	Police/Emergency Passenger Vehicle	0	4,919	5,629	5,673	5,920
19	1001	3	TOYOTA	HIGHLANDER LE V6	2020	SPUT4	NA	41	45	1	Police/Emergency Passenger Vehicle	0	4,919	5,629	5,673	5,920
20	988	2	NISSAN	MURANO S	2022	SPUT4	NA	40	44	1	Police/Emergency Passenger Vehicle	0	4,742	5,449	5,491	5,730
21	930	1	CHEVROLET	TAHOE LS	2021	SPUT4	NA	39	44	2	Police/Emergency Passenger Vehicle	0	4,104	4,902	4,940	5,034
22	850	2	TOYOTA	SIENNA XSE HYBRID	2022	PASVA	NA	36	40	1	Police/Emergency Passenger Vehicle	0	4,161	4,765	4,802	5,011
23	850	1	HYUNDAI	SANTA FE XL	2017	SPUT4	NA	36	40	1	Police/Emergency Passenger Vehicle	0	4,161	4,765	4,802	5,011
24	811	1	CHEVROLET	TRAVERSE LS	2022	SPUT4	NA	41	44	1	Police/Emergency Passenger Vehicle	0	4,919	5,449	5,491	5,730
25	811	2	CHEVROLET	TRAVERSE LT	2019	SPUT4	NA	41	44	1	Police/Emergency Passenger Vehicle	0	4,919	5,449	5,491	5,730
26	811	37	FORD	TAURUS POLICE	2019	4DOOR	NA	41	44	1	Police/Emergency Passenger Vehicle	0	4,919	5,449	5,491	5,730
27	811	29	FORD	TAURUS POLICE	2018	4DOOR	NA	41	44	1	Police/Emergency Passenger Vehicle	0	4,919	5,449	5,491	5,730
28	811	27	FORD	TAURUS POLICE	2017	4DOOR	NA	41	44	1	Police/Emergency Passenger Vehicle	0	4,919	5,449	5,491	5,730
29	810	1	NISSAN	ROGUE S	2023	SPUT4	NA	36	41	2	Police/Emergency Passenger Vehicle	0	3,744	4,434	4,469	4,554
30	774	7	FORD	EXPLORER POLICE	2025	SPUT4	NA	41	45	2	Police/Emergency Passenger Vehicle	0	4,426	5,064	5,104	5,200
31	774	3	CHEVROLET	TAHOE FL	2024	SPUT4	NA	41	45	2	Police/Emergency Passenger Vehicle	0	4,426	5,064	5,104	5,200
32	774	2	CHEVROLET	TAHOE LS	2024	SPUT4	NA	41	45	2	Police/Emergency Passenger Vehicle	0	4,426	5,064	5,104	5,200
33	774	5	DODGE	DURANGO GT	2024	SPUT4	NA	41	45	2	Police/Emergency Passenger Vehicle	0	4,426	5,064	5,104	5,200
34	774	2	DODGE	DURANGO R/T	2024	SPUT4	NA	41	45	2	Police/Emergency Passenger Vehicle	0	4,426	5,064	5,104	5,200
35	774	1	DODGE	DURANGO SXT	2024	SPUT4	NA	41	45	2	Police/Emergency Passenger Vehicle	0	4,426	5,064	5,104	5,200
36	774	1	FORD	EXPEDITION TIMBERLINE	2024	SPUT4	NA	41	45	2	Police/Emergency Passenger Vehicle	0	4,426	5,064	5,104	5,200
37	774	2	FORD	EXPLORER XLT	2024	SPUT4	NA	41	45	2	Police/Emergency Passenger Vehicle	0	4,426	5,064	5,104	5,200
38	774	1	DODGE	DURANGO GT	2023	SPUT4	NA	41	45	2	Police/Emergency Passenger Vehicle	0	4,426	5,064	5,104	5,200

TOP 50 VEHICLES IN PUBLIC CLASS WITH GREATEST DOLLAR INCREASE
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Ranking	Dollar Change	No. of Vehicles	Make	Model	Model Year	Body Style	Rating Factor	2025 Rate Group	2026 Rate Group	Terr.	Insurance Use	Disc %	2025 Rate	Rate with Classification Changes Applied	Rate with Classification Changes & Offsets Applied	2026 Experience Adjusted Rate
39	774	5	DODGE	DURANGO R/T	2023	SPUT4	NA	41	45	2	Police/Emergency Passenger Vehicle	0	4,426	5,064	5,104	5,200
40	774	1	GMC	ACADIA SLE	2023	SPUT4	NA	41	45	2	Police/Emergency Passenger Vehicle	0	4,426	5,064	5,104	5,200
41	774	1	DODGE	DURANGO GT	2022	SPUT4	NA	41	45	2	Police/Emergency Passenger Vehicle	0	4,426	5,064	5,104	5,200
42	774	1	DODGE	DURANGO SXT	2022	SPUT4	NA	41	45	2	Police/Emergency Passenger Vehicle	0	4,426	5,064	5,104	5,200
43	774	1	FORD	EXPEDITION SSV	2022	SPUT4	NA	41	45	2	Police/Emergency Passenger Vehicle	0	4,426	5,064	5,104	5,200
44	774	1	FORD	EXPLORER XLT	2022	SPUT4	NA	41	45	2	Police/Emergency Passenger Vehicle	0	4,426	5,064	5,104	5,200
45	774	8	FORD	EXPLORER XLT POLICE	2022	SPUT4	NA	41	45	2	Police/Emergency Passenger Vehicle	0	4,426	5,064	5,104	5,200
46	774	1	FORD	EXPLORER XLT	2021	SPUT4	NA	41	45	2	Police/Emergency Passenger Vehicle	0	4,426	5,064	5,104	5,200
47	774	7	FORD	EXPLORER XLT POLICE	2021	SPUT4	NA	41	45	2	Police/Emergency Passenger Vehicle	0	4,426	5,064	5,104	5,200
48	774	1	FORD	EXPLORER XLT	2020	SPUT4	NA	41	45	2	Police/Emergency Passenger Vehicle	0	4,426	5,064	5,104	5,200
49	774	2	FORD	EXPLORER XLT POLICE	2020	SPUT4	NA	41	45	2	Police/Emergency Passenger Vehicle	0	4,426	5,064	5,104	5,200
50	774	1	DODGE	DURANGO SXT	2017	SPUT4	NA	41	45	2	Police/Emergency Passenger Vehicle	0	4,426	5,064	5,104	5,200

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VEHICLE PREMIUMS BY MAKE, MODEL AND MODEL YEAR

Ranking	Dollar Change	No. of Vehicles	Make	Model	Model Year	Body Style	Rating Factor	2025 Rate Group	2026 Rate Group	Terr.	Insurance Use	Disc %	2025 Rate	Rate with Classification Changes Applied	Rate with Classification Changes & Offsets Applied	2026 Experience Adjusted Rate
1	-442	2	FORD	EXPLORER POLICE	2014	SPUT4	NA	36	32	2	Police/Emergency PassengerVehicle	0	3,744	3,215	3,241	3,302
2	-402	1	FORD	EXPLORER POLICE	2014	SPUT4	NA	36	32	1	Police/Emergency PassengerVehicle	0	4,161	3,574	3,602	3,759
3	-380	1	-	-	2011	PASVA	NA	0	0	4	Taxicab Vehicle-for-Hire 4	30	5,384	5,384	5,384	5,004
4	-380	1	-	-	2013	SPUT4	NA	0	0	4	Taxicab Vehicle-for-Hire 4	30	5,384	5,384	5,384	5,004
5	-380	1	-	-	2015	PASVA	NA	0	0	4	Taxicab Vehicle-for-Hire 4	30	5,384	5,384	5,384	5,004
6	-340	1	DODGE	GRAND CARAVANCREW	2013	PASVA	NA	29	24	1	U Drive Passenger Vehicle	0	1,991	1,639	1,652	1,651
7	-340	1	DODGE	GRAND CARAVAN SE	2013	PASVA	NA	29	24	1	U Drive Passenger Vehicle	0	1,991	1,639	1,652	1,651
8	-335	1	NISSAN	PATHFINDER SV	2013	SPUT4	NA	39	35	1	U Drive Passenger Vehicle	0	2,887	2,533	2,553	2,552
9	-316	2	-	-	2011	CBVAN	GW0004541-0016330	2	1	1	U Drive Truck	0	1,234	860	908	918
10	-316	1	-	-	2011	TRUTR	GW0004541-0016330	2	1	1	U Drive Truck	0	1,234	860	908	918
11	-299	1	BUICK	ENCORE	2013	SPUT4	NA	31	27	1	U Drive Passenger Vehicle	0	2,165	1,852	1,867	1,866
12	-288	1	-	-	2010	4DRHB	NA	0	0	1	Taxicab Vehicle-for-Hire 4	52	7,061	7,061	7,061	6,773
13	-288	34	-	-	2012	4DRHB	NA	0	0	1	Taxicab Vehicle-for-Hire 4	52	7,061	7,061	7,061	6,773
14	-288	11	-	-	2013	4DRHB	NA	0	0	1	Taxicab Vehicle-for-Hire 4	52	7,061	7,061	7,061	6,773
15	-288	15	-	-	2014	4DRHB	NA	0	0	1	Taxicab Vehicle-for-Hire 4	52	7,061	7,061	7,061	6,773
16	-288	6	-	-	2015	4DRHB	NA	0	0	1	Taxicab Vehicle-for-Hire 4	52	7,061	7,061	7,061	6,773
17	-288	3	-	-	2016	4DRHB	NA	0	0	1	Taxicab Vehicle-for-Hire 4	52	7,061	7,061	7,061	6,773
18	-288	3	-	-	2017	4DRHB	NA	0	0	1	Taxicab Vehicle-for-Hire 4	52	7,061	7,061	7,061	6,773
19	-288	2	-	-	2018	4DRHB	NA	0	0	1	Taxicab Vehicle-for-Hire 4	52	7,061	7,061	7,061	6,773
20	-288	1	-	-	2019	SPUT4	NA	0	0	1	Taxicab Vehicle-for-Hire 4	52	7,061	7,061	7,061	6,773
21	-285	1	CHEVROLET	ORLANDO LTZ	2012	SPUT4	NA	30	26	1	U Drive Passenger Vehicle	0	2,077	1,779	1,793	1,792
22	-285	1	NISSAN	VERSA NOTE SV	2014	4DRHB	NA	30	26	1	U Drive Passenger Vehicle	0	2,077	1,779	1,793	1,792
23	-285	1	TOYOTA	CAMRY HYBRID	2009	4DOOR	NA	30	26	1	U Drive Passenger Vehicle	0	2,077	1,779	1,793	1,792
24	-285	1	TOYOTA	RAV4	2010	SPUT4	NA	30	26	1	U Drive Passenger Vehicle	0	2,077	1,779	1,793	1,792
25	-280	1	DODGE	GRAND CARAVANEXPRESS	2011	PASVA	NA	24	20	2	Police/Emergency PassengerVehicle	0	2,307	1,973	1,989	2,027
26	-275	1	CHEVROLET	G3500 EXPRESSCUTAWAY	2014	AMBUL	NA	18	16	4	Police/Emergency PassengerVehicle	0	2,251	2,098	2,114	1,976
27	-271	1	TOYOTA	VENZA V6	2010	4DRHB	NA	29	25	1	U Drive Passenger Vehicle	0	1,991	1,708	1,721	1,720
28	-267	1	FORD	ESCAPE SEL	2019	SPUT4	NA	37	34	1	U Drive Passenger Vehicle	0	2,727	2,441	2,461	2,460
29	-267	1	MITSUBISHI	OUTLANDER GT	2014	SPUT4	NA	37	34	1	U Drive Passenger Vehicle	0	2,727	2,441	2,461	2,460
30	-266	1	NISSAN	ROGUE SV	2016	SPUT4	NA	38	35	1	U Drive Passenger Vehicle	0	2,818	2,533	2,553	2,552
31	-258	1	BUICK	ENCORE	2017	SPUT4	NA	35	32	1	U Drive Passenger Vehicle	0	2,537	2,262	2,280	2,279
32	-258	1	LEXUS	RX350	2010	SPUT4	NA	35	32	1	U Drive Passenger Vehicle	0	2,537	2,262	2,280	2,279
33	-258	1	MAZDA	MAZDA3 GT SKY	2014	4DOOR	NA	35	32	1	U Drive Passenger Vehicle	0	2,537	2,262	2,280	2,279
34	-258	1	NISSAN	ROGUE SL	2014	SPUT4	NA	35	32	1	U Drive Passenger Vehicle	0	2,537	2,262	2,280	2,279
35	-256	1	FORD	EXPLORER LIMITED	2014	SPUT4	NA	36	33	1	Police/Emergency PassengerVehicle	0	4,161	3,713	3,742	3,905
36	-252	1	DODGE	RAM 1500 SLT CREWCAB	2012	CRCST	GW0000000-0004540	32	29	1	U Drive Truck	0	2,134	1,883	1,942	1,882
37	-252	1	DODGE	RAM 1500 SLT CREWCAB	2013	CRECA	GW0000000-0004540	33	30	1	U Drive Truck	0	2,224	1,973	2,035	1,972
38	-252	2	FORD	EXPLORER POLICE	2015	SPUT4	NA	37	34	1	Police/Emergency PassengerVehicle	0	4,308	3,857	3,887	4,056

TOP 50 VEHICLES IN PUBLIC CLASS WITH GREATEST DOLLAR DECREASE
VEHICLE PREMIUMS BY MAKE, MODEL AND MODEL YEAR

Ranking	Dollar Change	No. of Vehicles	Make	Model	Model Year	Body Style	Rating Factor	2025 Rate Group	2026 Rate Group	Terr.	Insurance Use	Disc %	2025 Rate	Rate with Classification Changes Applied	Rate with Classification Changes & Offsets Applied	2026 Experience Adjusted Rate
39	-250	1	TOYOTA	COROLLA LE	2014	4DOOR	NA	34	31	1	U Drive Passenger Vehicle	0	2,442	2,176	2,193	2,192
40	-249	1	FORD	FIESTA SE	2014	4DRHB	NA	27	23	1	U Drive Passenger Vehicle	0	1,835	1,574	1,587	1,586
41	-246	1	CHEVROLET	EXPRESS 4500CUTAWAY	2011	AMBUL	NA	15	13	4	Police/Emergency PassengerVehicle	0	2,018	1,881	1,896	1,772
42	-241	1	NISSAN	ROGUE SV	2011	SPUT4	NA	26	22	1	U Drive Passenger Vehicle	0	1,762	1,510	1,521	1,521
43	-241	1	TOYOTA	COROLLA S	2011	4DOOR	NA	26	22	1	U Drive Passenger Vehicle	0	1,762	1,510	1,521	1,521
44	-241	1	TOYOTA	ESTIMA HYBRID	2007	PASVA	NA	26	22	1	U Drive Passenger Vehicle	0	1,762	1,510	1,521	1,521
45	-240	1	JEEP	CHEROKEE TRAILHAWK	2019	SPUT4	NA	39	36	1	U Drive Passenger Vehicle	0	2,887	2,628	2,648	2,647
46	-239	1	DODGE	GRAND CARAVAN R/T	2013	PASVA	NA	33	30	1	U Drive Passenger Vehicle	0	2,346	2,092	2,108	2,107
47	-239	1	MAZDA	CX-9 GS	2011	SPUT4	NA	33	30	1	U Drive Passenger Vehicle	0	2,346	2,092	2,108	2,107
48	-233	1	DODGE	JOURNEY R/T	2012	SPUT4	NA	32	29	1	U Drive Passenger Vehicle	0	2,255	2,007	2,023	2,022
49	-233	2	TOYOTA	PRIUS	2011	4DRHB	NA	32	29	1	U Drive Passenger Vehicle	0	2,255	2,007	2,023	2,022
50	-233	1	TOYOTA	VENZA V6	2012	4DRHB	NA	32	29	1	U Drive Passenger Vehicle	0	2,255	2,007	2,023	2,022

TOP 50 VEHICLES IN PUBLIC CLASS WITH GREATEST PERCENT INCREASE
VEHICLE PREMIUMS BY MAKE, MODEL AND MODEL YEAR

Ranking	Percent Change	No. of Vehicles	Make	Model	Model Year	Body Style	Rating Factor	2025 Rate Group	2026 Rate Group	Terr.	Insurance Use	Disc %	2025 Rate	Rate with Classification Changes Applied	Rate with Classification Changes & Offsets Applied	2026 Experience Adjusted Rate
1	28.26	1	MAZDA	MX-30 GT	2023	SPUT4	NA	29	34	2	U Drive Passenger Vehicle	0	1,525	1,869	1,883	1,956
2	27.61	1	FORD	ECOSPORT SE	2020	SPUT4	NA	30	35	2	U Drive Passenger Vehicle	0	1,590	1,939	1,954	2,029
3	27.54	1	RAM	PROMASTER 2500CARGO VAN EXT	2022	PASVA	NA	23	28	3	Police/EmergencyPassenger Vehicle	0	2,665	3,297	3,323	3,399
4	25.78	1	VOLKSWAGEN	PASSAT HIGHLINE 2.0TSI	2021	4DOOR	NA	33	38	2	U Drive Passenger Vehicle	0	1,796	2,158	2,175	2,259
5	25.63	1	GMC	ACADIA SLE 2.0T	2022	SPUT4	NA	39	44	1	Police/EmergencyPassenger Vehicle	0	4,561	5,449	5,491	5,730
6	25.02	1	MITSUBISHI	RVR SE	2023	SPUT4	NA	39	44	2	U Drive Passenger Vehicle	0	2,210	2,640	2,661	2,763
7	25.02	1	TOYOTA	CAMRY SE HYBRID	2023	4DOOR	NA	39	44	2	U Drive Passenger Vehicle	0	2,210	2,640	2,661	2,763
8	25.02	1	TOYOTA	CAMRY SE	2022	4DOOR	NA	39	44	2	U Drive Passenger Vehicle	0	2,210	2,640	2,661	2,763
9	25.02	2	CHEVROLET	MALIBU RS	2021	4DOOR	NA	39	44	2	U Drive Passenger Vehicle	0	2,210	2,640	2,661	2,763
10	25.02	2	HYUNDAI	ELANTRA PREFERRED	2021	4DOOR	NA	39	44	2	U Drive Passenger Vehicle	0	2,210	2,640	2,661	2,763
11	25.02	1	TOYOTA	CAMRY SE	2020	4DOOR	NA	39	44	2	U Drive Passenger Vehicle	0	2,210	2,640	2,661	2,763
12	25.02	1	TOYOTA	CAMRY XLE	2020	4DOOR	NA	39	44	2	U Drive Passenger Vehicle	0	2,210	2,640	2,661	2,763
13	25.02	1	GMC	ACADIA SLE	2019	SPUT4	NA	39	44	2	U Drive Passenger Vehicle	0	2,210	2,640	2,661	2,763
14	25.02	1	DODGE	JOURNEY SXT	2018	SPUT4	NA	35	40	1	Police/EmergencyPassenger Vehicle	0	4,008	4,765	4,802	5,011
15	24.84	2	KIA	SORENTO LX+	2022	SPUT4	NA	40	45	1	Police/EmergencyPassenger Vehicle	0	4,742	5,629	5,673	5,920
16	24.65	1	KIA	SOUL EX	2022	4DRHB	NA	34	39	2	U Drive Passenger Vehicle	0	1,870	2,227	2,245	2,331
17	24.65	2	TOYOTA	C-HR XLE PREMIUM	2022	SPUT4	NA	34	39	2	U Drive Passenger Vehicle	0	1,870	2,227	2,245	2,331
18	24.65	3	KIA	SOUL EX+	2021	4DRHB	NA	34	39	2	U Drive Passenger Vehicle	0	1,870	2,227	2,245	2,331
19	24.61	1	NISSAN	MURANO PLATINUM	2020	SPUT4	NA	37	42	1	Funeral Passenger Vehicle	0	1,361	1,611	1,624	1,696
20	24.55	1	VOLKSWAGEN	PASSAT HIGHLINE 2.0TSI	2021	4DOOR	NA	33	38	3	U Drive Passenger Vehicle	0	1,564	1,880	1,894	1,948
21	24.47	1	CHRYSLER	PACIFICA LX	2020	PASVA	NA	37	42	1	Police/EmergencyPassenger Vehicle	0	4,308	5,099	5,139	5,362
22	24.41	1	KIA	SOUL EX+	2023	4DRHB	NA	35	40	2	U Drive Passenger Vehicle	0	1,942	2,309	2,327	2,416
23	24.41	2	CHRYSLER	GRAND CARAVAN SXT	2022	PASVA	NA	35	40	2	U Drive Passenger Vehicle	0	1,942	2,309	2,327	2,416
24	24.41	1	MITSUBISHI	ECLIPSE CROSS ES	2022	SPUT4	NA	35	40	2	U Drive Passenger Vehicle	0	1,942	2,309	2,327	2,416
25	24.41	3	TOYOTA	SIENNA LE HYBRID	2022	PASVA	NA	35	40	2	U Drive Passenger Vehicle	0	1,942	2,309	2,327	2,416
26	24.41	1	TOYOTA	SIENNA XSE HYBRID	2022	PASVA	NA	35	40	2	U Drive Passenger Vehicle	0	1,942	2,309	2,327	2,416
27	24.41	2	FORD	ESCAPE S	2020	SPUT4	NA	35	40	2	U Drive Passenger Vehicle	0	1,942	2,309	2,327	2,416
28	24.41	1	KIA	SOUL EX	2020	4DRHB	NA	35	40	2	U Drive Passenger Vehicle	0	1,942	2,309	2,327	2,416
29	24.41	1	MAZDA	MAZDA3 SPORT GSI-ACTIV	2019	4DRHB	NA	35	40	2	U Drive Passenger Vehicle	0	1,942	2,309	2,327	2,416
30	24.19	1	CHEVROLET	SUBURBAN PREMIER	2023	SPUT4	NA	40	45	2	U Drive Passenger Vehicle	0	2,298	2,727	2,749	2,854
31	24.19	1	KIA	FORTE EX PREMIUM	2023	4DOOR	NA	40	45	2	U Drive Passenger Vehicle	0	2,298	2,727	2,749	2,854
32	24.19	1	KIA	SORENTO LX PREMIUM	2023	SPUT4	NA	40	45	2	U Drive Passenger Vehicle	0	2,298	2,727	2,749	2,854
33	24.19	1	CHRYSLER	PACIFICA TOURING-L	2022	PASVA	NA	40	45	2	U Drive Passenger Vehicle	0	2,298	2,727	2,749	2,854
34	24.19	4	KIA	FORTE EX+	2021	4DOOR	NA	40	45	2	U Drive Passenger Vehicle	0	2,298	2,727	2,749	2,854
35	24.19	4	CHEVROLET	CRUZE LT TURBO	2019	4DOOR	NA	40	45	2	U Drive Passenger Vehicle	0	2,298	2,727	2,749	2,854
36	24.06	1	FORD	TRANSIT 350 WB 148 XLTEL	2019	PASVA	NA	27	31	2	U Drive Passenger Vehicle	0	1,405	1,666	1,679	1,743
37	24.01	1	KIA	SOUL EX PREMIUM	2024	4DRHB	NA	36	41	2	U Drive Passenger Vehicle	0	2,016	2,388	2,407	2,500
38	24.01	3	CHRYSLER	PACIFICA TOURING-L	2023	PASVA	NA	36	41	2	U Drive Passenger Vehicle	0	2,016	2,388	2,407	2,500

TOP 50 VEHICLES IN PUBLIC CLASS WITH GREATEST PERCENT INCREASE
VEHICLE PREMIUMS BY MAKE, MODEL AND MODEL YEAR

Ranking	Percent Change	No. of Vehicles	Make	Model	Model Year	Body Style	Rating Factor	2025 Rate Group	2026 Rate Group	Terr.	Insurance Use	Disc %	2025 Rate	Rate with Classification Changes Applied	Rate with Classification Changes & Offsets Applied	2026 Experience Adjusted Rate
39	24.01	1	NISSAN	ROGUE SV	2023	SPUT4	NA	36	41	2	U Drive Passenger Vehicle	0	2,016	2,388	2,407	2,500
40	24.01	1	KIA	RIO LX+	2022	4DRHB	NA	36	41	2	U Drive Passenger Vehicle	0	2,016	2,388	2,407	2,500
41	24.01	1	HONDA	HR-V LX	2021	SPUT4	NA	36	41	2	U Drive Passenger Vehicle	0	2,016	2,388	2,407	2,500
42	24.01	5	KIA	RIO LX+	2021	4DRHB	NA	36	41	2	U Drive Passenger Vehicle	0	2,016	2,388	2,407	2,500
43	23.97	3	FORD	TRANSIT 350 WB 148 ELCARGO	2022	PNVAN	GW0000000-0004540	23	28	1	U Drive Truck	0	1,460	1,811	1,868	1,810
44	23.86	4	FORD	EDGE SEL	2023	SPUT4	NA	38	43	2	U Drive Passenger Vehicle	0	2,158	2,554	2,574	2,673
45	23.86	1	FORD	EDGE TITANIUM	2023	SPUT4	NA	38	43	2	U Drive Passenger Vehicle	0	2,158	2,554	2,574	2,673
46	23.86	2	FORD	ESCAPE SE	2022	SPUT4	NA	38	43	2	U Drive Passenger Vehicle	0	2,158	2,554	2,574	2,673
47	23.86	1	FORD	ESCAPE SEL	2022	SPUT4	NA	39	44	3	U Drive Passenger Vehicle	0	1,924	2,299	2,317	2,383
48	23.86	1	HYUNDAI	SANTA FE ESSENTIAL	2022	SPUT4	NA	38	43	2	U Drive Passenger Vehicle	0	2,158	2,554	2,574	2,673
49	23.86	1	FORD	ESCAPE SE	2021	SPUT4	NA	38	43	2	U Drive Passenger Vehicle	0	2,158	2,554	2,574	2,673
50	23.86	3	HYUNDAI	TUCSON PREFERRED	2021	SPUT4	NA	38	43	2	U Drive Passenger Vehicle	0	2,158	2,554	2,574	2,673

TOP 50 VEHICLES IN PUBLIC CLASS WITH GREATEST PERCENT DECREASE
VEHICLE PREMIUMS BY MAKE, MODEL AND MODEL YEAR

Ranking	Percent Change	No. of Vehicles	Make	Model	Model Year	Body Style	Rating Factor	2025 Rate Group	2026 Rate Group	Terr.	Insurance Use	Disc %	2025 Rate	Rate with Classification Changes Applied	Rate with Classification Changes & Offsets Applied	2026 Experience Adjusted Rate
1	-25.61	2	-	-	2011	CBVAN	GW0004541-0016330	2	1	1	U Drive Truck	0	1,234	860	908	918
2	-25.61	1	-	-	2011	TRUTR	GW0004541-0016330	2	1	1	U Drive Truck	0	1,234	860	908	918
3	-17.08	1	DODGE	GRAND CARAVANCREW	2013	PASVA	NA	29	24	1	U Drive Passenger Vehicle	0	1,991	1,639	1,652	1,651
4	-17.08	1	DODGE	GRAND CARAVAN SE	2013	PASVA	NA	29	24	1	U Drive Passenger Vehicle	0	1,991	1,639	1,652	1,651
5	-15.44	1	FORD	FOCUS SE	2013	4DOOR	NA	29	24	4	U Drive Passenger Vehicle	0	1,153	949	956	975
6	-14.23	1	DODGE	GRAND CARAVAN SXT	2011	PASVA	NA	24	20	2	Funeral Passenger Vehicle	0	520	445	449	446
7	-14.10	1	TOYOTA	TUNDRA SR5 DOUBLECAB V8	2005	CRECA	GW0000000-0004540	26	22	3	U Drive Truck	0	1,085	935	964	932
8	-13.90	1	DODGE	GRAND CARAVAN SE	2013	PASVA	NA	29	24	2	U Drive Passenger Vehicle	0	1,525	1,255	1,264	1,313
9	-13.81	1	BUICK	ENCORE	2013	SPUT4	NA	31	27	1	U Drive Passenger Vehicle	0	2,165	1,852	1,867	1,866
10	-13.80	1	DODGE	GRAND CARAVAN SE	2011	PASVA	NA	24	20	1	U Drive Passenger Vehicle	0	1,623	1,389	1,399	1,399
11	-13.80	1	DODGE	GRAND CARAVAN SXT	2011	PASVA	NA	24	20	1	U Drive Passenger Vehicle	0	1,623	1,389	1,399	1,399
12	-13.80	2	HONDA	CIVIC DX-G	2010	4DOOR	NA	24	20	1	U Drive Passenger Vehicle	0	1,623	1,389	1,399	1,399
13	-13.80	1	TOYOTA	COROLLA CE	2009	4DOOR	NA	24	20	1	U Drive Passenger Vehicle	0	1,623	1,389	1,399	1,399
14	-13.72	1	CHEVROLET	ORLANDO LTZ	2012	SPUT4	NA	30	26	1	U Drive Passenger Vehicle	0	2,077	1,779	1,793	1,792
15	-13.72	1	NISSAN	VERSA NOTE SV	2014	4DRHB	NA	30	26	1	U Drive Passenger Vehicle	0	2,077	1,779	1,793	1,792
16	-13.72	1	TOYOTA	CAMRY HYBRID	2009	4DOOR	NA	30	26	1	U Drive Passenger Vehicle	0	2,077	1,779	1,793	1,792
17	-13.72	1	TOYOTA	RAV4	2010	SPUT4	NA	30	26	1	U Drive Passenger Vehicle	0	2,077	1,779	1,793	1,792
18	-13.68	1	NISSAN	ROGUE SV	2011	SPUT4	NA	26	22	1	U Drive Passenger Vehicle	0	1,762	1,510	1,521	1,521
19	-13.68	1	TOYOTA	COROLLA S	2011	4DOOR	NA	26	22	1	U Drive Passenger Vehicle	0	1,762	1,510	1,521	1,521
20	-13.68	1	TOYOTA	ESTIMA HYBRID	2007	PASVA	NA	26	22	1	U Drive Passenger Vehicle	0	1,762	1,510	1,521	1,521
21	-13.67	1	DODGE	GRAND CARAVAN SE	2012	PASVA	NA	25	21	1	U Drive Passenger Vehicle	0	1,690	1,448	1,460	1,459
22	-13.67	1	DODGE	GRAND CARAVAN SXT	2012	PASVA	NA	25	21	1	U Drive Passenger Vehicle	0	1,690	1,448	1,460	1,459
23	-13.67	1	VOLKSWAGEN	JETTA 2.0	2011	4DOOR	NA	25	21	1	U Drive Passenger Vehicle	0	1,690	1,448	1,460	1,459
24	-13.67	1	VOLKSWAGEN	JETTA 2.0	2012	4DOOR	NA	25	21	1	U Drive Passenger Vehicle	0	1,690	1,448	1,460	1,459
25	-13.61	1	TOYOTA	VENZA V6	2010	4DRHB	NA	29	25	1	U Drive Passenger Vehicle	0	1,991	1,708	1,721	1,720
26	-13.57	1	FORD	FIESTA SE	2014	4DRHB	NA	27	23	1	U Drive Passenger Vehicle	0	1,835	1,574	1,587	1,586
27	-13.54	1	NISSAN	VERSA 1.6 SV	2012	4DOOR	NA	23	19	1	U Drive Passenger Vehicle	0	1,558	1,337	1,347	1,347
28	-13.43	1	FORD	F150 XLT SUPERCREW	2011	CRECA	GW0000000-0004540	24	20	3	U Drive Truck	0	998	867	894	864
29	-13.05	1	CHEVROLET	EQUINOX LT	2010	SPUT4	NA	21	17	1	U Drive Passenger Vehicle	0	1,433	1,236	1,246	1,246
30	-12.81	2	NISSAN	SENTRA 2.0 S	2009	4DOOR	NA	20	16	1	U Drive Passenger Vehicle	0	1,374	1,189	1,199	1,198
31	-12.22	1	CHEVROLET	G3500 EXPRESSCUTAWAY	2014	AMBUL	NA	18	16	4	Police/Emergency PassengerVehicle	0	2,251	2,098	2,114	1,976
32	-12.19	1	CHEVROLET	EXPRESS 4500CUTAWAY	2011	AMBUL	NA	15	13	4	Police/Emergency PassengerVehicle	0	2,018	1,881	1,896	1,772
33	-12.14	1	DODGE	GRAND CARAVANEXPRESS	2011	PASVA	NA	24	20	2	Police/Emergency PassengerVehicle	0	2,307	1,973	1,989	2,027
34	-12.09	1	DODGE	RAM 1500 ST QUADCAB	2014	CRECA	GW0000000-0004540	34	31	3	U Drive Truck	0	1,530	1,349	1,391	1,345
35	-11.95	1	NISSAN	FRONTIER SV CREWCAB V6	2013	CRECA	GW0000000-0004540	30	27	3	U Drive Truck	0	1,289	1,138	1,174	1,135
36	-11.81	1	DODGE	RAM 1500 SLT CREWCAB	2012	CRCST	GW0000000-0004540	32	29	1	U Drive Truck	0	2,134	1,883	1,942	1,882
37	-11.81	2	FORD	EXPLORER POLICE	2014	SPUT4	NA	36	32	2	Police/Emergency PassengerVehicle	0	3,744	3,215	3,241	3,302
38	-11.75	1	FORD	F150 XLT SUPERCREW	2013	CRECA	GW0000000-0004540	30	27	1	U Drive Truck	0	1,957	1,729	1,783	1,727

TOP 50 VEHICLES IN PUBLIC CLASS WITH GREATEST PERCENT DECREASE
VEHICLE PREMIUMS BY MAKE, MODEL AND MODEL YEAR

Ranking	Percent Change	No. of Vehicles	Make	Model	Model Year	Body Style	Rating Factor	2025 Rate Group	2026 Rate Group	Terr.	Insurance Use	Disc %	2025 Rate	Rate with Classification Changes Applied	Rate with Classification Changes & Offsets Applied	2026 Experience Adjusted Rate
39	-11.60	1	NISSAN	PATHFINDER SV	2013	SPUT4	NA	39	35	1	U Drive Passenger Vehicle	0	2,887	2,533	2,553	2,552
40	-11.33	1	DODGE	RAM 1500 SLT CREWCAB	2013	CRECA	GW0000000-0004540	33	30	1	U Drive Truck	0	2,224	1,973	2,035	1,972
41	-11.18	1	GMC	SIERRA 1500 SLTCREW CAB	2011	CRECA	GW0000000-0004540	27	23	2	U Drive Truck	0	1,208	1,046	1,079	1,073
42	-10.84	1	FORD	F150 XLT SUPERCREW	2011	CRECA	GW0000000-0004540	24	20	2	U Drive Truck	0	1,070	930	959	954
43	-10.67	1	NISSAN	ARMADA PLATINUM	2011	SPUT4	NA	37	33	3	U Drive Passenger Vehicle	0	1,818	1,567	1,579	1,624
44	-10.62	2	LINCOLN	TOWN CAR	2006	FUVEH	NA	23	20	2	Funeral Passenger Vehicle	0	499	445	449	446
45	-10.62	1	LINCOLN	TOWN CAR CARTIER	2005	4DOOR	NA	23	20	2	Funeral Passenger Vehicle	0	499	445	449	446
46	-10.47	2	DODGE	GRAND CARAVANCREW	2011	PASVA	NA	24	20	2	U Drive Passenger Vehicle	0	1,242	1,063	1,071	1,112
47	-10.47	1	DODGE	GRAND CARAVAN SXT	2011	PASVA	NA	24	20	2	U Drive Passenger Vehicle	0	1,242	1,063	1,071	1,112
48	-10.47	1	FORD	FOCUS SE	2012	4DRHB	NA	24	20	2	U Drive Passenger Vehicle	0	1,242	1,063	1,071	1,112
49	-10.47	1	TOYOTA	COROLLA CE	2009	4DOOR	NA	24	20	2	U Drive Passenger Vehicle	0	1,242	1,063	1,071	1,112
50	-10.41	1	DODGE	RAM 1500 ST QUADCAB	2012	CRECA	GW0000000-0004540	29	26	1	U Drive Truck	0	1,864	1,672	1,724	1,670

TOP 50 VEHICLES IN MOTORCYCLE CLASS WITH GREATEST DOLLAR INCREASE
VEHICLE PREMIUMS BY MAKE, MODEL AND MODEL YEAR

Ranking	Dollar Change	No. of Vehicles	Vehicle Type	Model Year	Body Style	Rating Factor	2025 Rate Group	2026 Rate Group	Terr.	Insurance Use	Disc %	2025 Rate	Rate with Classification Changes Applied	Rate with Classification Changes & Offsets Applied	2026 Experience Adjusted Rate
1	489	1	MCYCL	2024	NAKSP	ES 0001001-0099999	9	9	1	All Purpose Motorcycle - Sport Rating	11	5488	5,472	5,469	5,977
2	414	1	MCYCL	2023	NAKSP	ES 0001001-0099999	7	7	1	Pleasure Motorcycle - Sport Rating	0	3028	3,040	3,039	3,442
3	361	1	MCYCL	2000	SPORT	ES 0001001-0099999	4	4	1	Pleasure Motorcycle - Sport Rating	0	2731	2,731	2,729	3,092
4	350	1	MCYCL	2022	NAKSP	ES 0001001-0099999	7	7	2	Pleasure Motorcycle - Sport Rating	0	2580	2,591	2,589	2,930
5	350	1	MCYCL	2021	NAKSP	ES 0001001-0099999	7	7	2	Pleasure Motorcycle - Sport Rating	0	2580	2,591	2,589	2,930
6	347	1	MCYCL	2022	NAKSP	ES 0001001-0099999	8	8	1	Pleasure Motorcycle - Sport Rating	11	2870	2,874	2,872	3,217
7	329	1	MCYCL	2016	NAKSP	ES 0001001-0099999	6	6	2	Pleasure Motorcycle - Sport Rating	0	2487	2,490	2,489	2,816
8	329	1	MCYCL	2016	SPORT	ES 0000501-0001000	5	5	Commuter	All Purpose Motorcycle - Sport Rating	0	2285	2,288	2,287	2,614
9	322	1	MCYCL	2023	NAKSP	ES 0000501-0001000	5	5	1	All Purpose Motorcycle - Sport Rating	0	3035	3,039	3,038	3,357
10	317	1	MCYCL	2023	SPORT	ES 0001001-0099999	5	5	2	Pleasure Motorcycle - Sport Rating	0	2397	2,400	2,398	2,714
11	316	1	MCYCL	2022	NAKSP	ES 0001001-0099999	5	5	2	All Purpose Motorcycle - Sport Rating	20	3658	3,663	3,661	3,974
12	313	1	MCYCL	2024	TOUR	ES 0001001-0099999	11	11	1	All Purpose Motorcycle - Touring Rating	0	3150	3,131	3,130	3,463
13	312	1	MCYCL	2007	SPORT	ES 0001001-0099999	4	4	4	All Purpose Motorcycle - Sport Rating	5	2093	2,093	2,092	2,405
14	309	1	MCYCL	2023	NAKSP	ES 0000501-0001000	6	6	2	All Purpose Motorcycle - Sport Rating	0	2431	2,435	2,433	2,740
15	308	1	MCYCL	2018	NAKSP	ES 0000501-0001000	4	4	1	All Purpose Motorcycle - Sport Rating	0	2947	2,947	2,945	3,255
16	308	1	MCYCL	2009	SPORT	ES 0000501-0001000	4	4	1	All Purpose Motorcycle - Sport Rating	0	2947	2,947	2,945	3,255
17	308	1	MCYCL	2007	SPORT	ES 0000501-0001000	4	4	1	All Purpose Motorcycle - Sport Rating	0	2947	2,947	2,945	3,255
18	306	1	MCYCL	2024	SPORT	ES 0001001-0099999	5	5	1	Pleasure Motorcycle - Sport Rating	11	2531	2,535	2,533	2,837
19	306	1	MCYCL	2015	NAKSP	ES 0001001-0099999	5	5	1	Pleasure Motorcycle - Sport Rating	11	2531	2,535	2,533	2,837
20	305	1	MCYCL	2015	NAKSP	ES 0001001-0099999	4	4	2	Pleasure Motorcycle - Sport Rating	0	2327	2,327	2,326	2,632
21	305	1	MCYCL	2005	SPORT	ES 0001001-0099999	4	4	2	Pleasure Motorcycle - Sport Rating	0	2327	2,327	2,326	2,632
22	298	1	MCYCL	2022	NAKSP	ES 0000501-0001000	5	5	2	All Purpose Motorcycle - Sport Rating	0	2343	2,346	2,345	2,641
23	298	1	MCYCL	2015	SPORT	ES 0000501-0001000	5	5	2	All Purpose Motorcycle - Sport Rating	0	2343	2,346	2,345	2,641
24	294	1	MCYCL	2017	NAKSP	ES 0000501-0001000	3	3	1	All Purpose Motorcycle - Sport Rating	0	2875	2,869	2,868	3,169
25	292	1	MCYCL	2009	SPORT	ES 0000501-0001000	4	4	1	All Purpose Motorcycle - Sport Rating	5	2800	2,800	2,798	3,092
26	290	1	MCYCL	2024	TOUR	ES 0001001-0099999	9	9	1	All Purpose Motorcycle - Touring Rating	0	2827	2,819	2,818	3,117
27	289	1	MCYCL	2010	SPORT	ES 0001001-0099999	4	4	2	Pleasure Motorcycle - Sport Rating	5	2211	2,211	2,209	2,500
28	286	1	MCYCL	2013	NAKSP	ES 0001001-0099999	7	7	2	Pleasure Motorcycle - Sport Rating	11	2322	2,332	2,330	2,608

TOP 50 VEHICLES IN MOTORCYCLE CLASS WITH GREATEST DOLLAR INCREASE
VEHICLE PREMIUMS BY MAKE, MODEL AND MODEL YEAR

Ranking	Dollar Change	No. of Vehicles	Vehicle Type	Model Year	Body Style	Rating Factor	2025 Rate Group	2026 Rate Group	Terr.	Insurance Use	Disc %	2025 Rate	Rate with Classification Changes Applied	Rate with Classification Changes & Offsets Applied	2026 Experience Adjusted Rate
29	285	1	MCYCL	2022	SPORT	ES 0000501-0001000	4	4	2	All Purpose Motorcycle - Sport Rating	0	2275	2,275	2,274	2,560
30	285	1	MCYCL	2020	SPORT	ES 0000501-0001000	4	4	2	All Purpose Motorcycle - Sport Rating	0	2275	2,275	2,274	2,560
31	285	1	MCYCL	2008	SPORT	ES 0000501-0001000	4	4	2	All Purpose Motorcycle - Sport Rating	0	2275	2,275	2,274	2,560
32	285	1	MCYCL	2005	SPORT	ES 0000501-0001000	4	4	2	All Purpose Motorcycle - Sport Rating	0	2275	2,275	2,274	2,560
33	285	1	MCYCL	2003	SPORT	ES 0000501-0001000	4	4	2	All Purpose Motorcycle - Sport Rating	0	2275	2,275	2,274	2,560
34	283	1	MCYCL	2023	NAKSP	ES 0000501-0001000	5	5	2	All Purpose Motorcycle - Sport Rating	5	2226	2,229	2,228	2,509
35	283	1	MCYCL	2016	SPORT	ES 0000501-0001000	5	5	2	All Purpose Motorcycle - Sport Rating	5	2226	2,229	2,228	2,509
36	278	1	MCYCL	2024	TOUR	ES 0001001-0099999	7	7	1	All Purpose Motorcycle - Touring Rating	0	2507	2,518	2,517	2,785
37	278	1	MCYCL	2014	TOUR	ES 0001001-0099999	7	7	1	All Purpose Motorcycle - Touring Rating	0	2507	2,518	2,517	2,785
38	278	1	MCYCL	2012	TOUR	ES 0001001-0099999	7	7	1	All Purpose Motorcycle - Touring Rating	0	2507	2,518	2,517	2,785
39	278	1	MCYCL	2005	TOUR	ES 0001001-0099999	7	7	1	All Purpose Motorcycle - Touring Rating	0	2507	2,518	2,517	2,785
40	274	1	MCYCL	2024	TOUR	ES 0001001-0099999	10	10	2	All Purpose Motorcycle - Touring Rating	0	2402	2,388	2,387	2,676
41	274	1	MCYCL	2003	SPORT	ES 0000501-0001000	3	3	2	All Purpose Motorcycle - Sport Rating	0	2219	2,215	2,214	2,493
42	271	1	MCYCL	2011	SPORT	ES 0000501-0001000	4	4	2	All Purpose Motorcycle - Sport Rating	5	2161	2,161	2,160	2,432
43	270	1	MCYCL	2024	TOUR	ES 0001001-0099999	9	9	2	All Purpose Motorcycle - Touring Rating	0	2297	2,291	2,290	2,567
44	270	1	MCYCL	2022	TOUR	ES 0001001-0099999	9	9	2	All Purpose Motorcycle - Touring Rating	0	2297	2,291	2,290	2,567
45	268	1	MCYCL	2024	SPORT	ES 0001001-0099999	6	6	2	Pleasure Motorcycle - Sport Rating	11	2238	2,241	2,240	2,506
46	267	1	MCYCL	2024	SPORT	ES 0001001-0099999	8	8	1	Pleasure Motorcycle - Sport Rating	15	2806	2,810	2,808	3,073
47	262	1	MCYCL	2023	NAKSP	ES 0000501-0001000	7	7	1	Pleasure Motorcycle - Sport Rating	0	2122	2,131	2,130	2,384
48	260	1	MCYCL	2023	TRIKE	ES 0001001-0099999	10	10	2	All Purpose Motorcycle - Touring Rating	5	2282	2,269	2,268	2,542
49	260	1	MCYCL	2010	TOUR	ES 0001001-0099999	6	6	1	All Purpose Motorcycle - Touring Rating	0	2417	2,421	2,419	2,677
50	259	1	MCYCL	2014	SPORT	ES 0000501-0001000	4	4	Commuter	All Purpose Motorcycle - Sport Rating	11	1997	1,997	1,996	2,256

TOP 50 VEHICLES IN MOTORCYCLE CLASS WITH GREATEST DOLLAR DECREASE
VEHICLE PREMIUMS BY MAKE, MODEL AND MODEL YEAR

Ranking	Dollar Change	No. of Vehicles	Vehicle Type	Model Year	Body Style	Rating Factor	2025 Rate Group	2026 Rate Group	Terr.	Insurance Use	Disc %	2025 Rate	Rate with Classification Changes Applied	Rate with Classification Changes & Offsets Applied	2026 Experience Adjusted Rate
1	-125	1	MCYCL	1982	TOUR	ES 0000000-0000500	3	3	2	All Purpose Motorcycle - Touring Rating	15	1025	1,023	1,022	900
2	-107	1	MCYCL	2024	TOUR	ES 0000000-0000500	7	7	2	All Purpose Motorcycle - Touring Rating	52	688	691	691	581
3	-98	1	MCYCL	1979	TOUR	ES 0000000-0000500	3	3	2	All Purpose Motorcycle - Touring Rating	52	606	604	604	508
4	-97	1	MCYCL	2024	TOUR	ES 0000000-0000500	7	7	2	All Purpose Motorcycle - Touring Rating	50	702	705	704	605
5	-75	1	MCYCL	2014	ADVEN	ES 0000501-0001000	5	5	4	All Purpose Motorcycle - Sport-Touring Rating	40	724	725	725	649
6	-72	1	MCYCL	2022	MOTSC	ES 0000000-0000500	4	4	Commuter	All Purpose Motorcycle - Motorscooter Rating	0	620	620	620	548
7	-67	1	MCYCL	2022	ADVEN	ES 0000501-0001000	6	6	4	All Purpose Motorcycle - Sport-Touring Rating	5	1133	1,135	1,134	1,066
8	-64	1	MCYCL	2018	ADVEN	ES 0000000-0000500	4	4	Commuter	All Purpose Motorcycle - Sport-Touring Rating	52	444	444	443	380
9	-62	1	MCYCL	2022	ADVEN	ES 0000000-0000500	5	5	Commuter	All Purpose Motorcycle - Sport-Touring Rating	0	879	880	879	817
10	-60	1	MCYCL	2022	NAKSP	ES 0000000-0000500	5	5	4	All Purpose Motorcycle - Sport Rating	52	679	679	679	619
11	-57	1	MCYCL	2012	MOTSC	ES 0000000-0000500	5	5	Commuter	All Purpose Motorcycle - Motorscooter Rating	50	339	339	339	282
12	-47	1	MCYCL	2023	SPORT	ES 0000000-0000500	5	5	3	All Purpose Motorcycle - Sport Rating	26	825	826	825	778
13	-46	1	MCYCL	2016	ADVEN	ES 0000000-0000500	4	4	2	All Purpose Motorcycle - Sport-Touring Rating	52	574	574	573	528
14	-45	1	MCYCL	2015	ADVEN	ES 0000000-0000500	4	4	2	All Purpose Motorcycle - Sport-Touring Rating	22	904	904	904	859
15	-44	1	MCYCL	2024	SPORT	ES 0000000-0000500	5	5	3	All Purpose Motorcycle - Sport Rating	43	643	644	643	599
16	-43	1	MCYCL	2016	SPORT	ES 0000000-0000500	3	3	3	All Purpose Motorcycle - Sport Rating	40	639	638	638	596
17	-35	1	MCYCL	2014	ADVEN	ES 0000000-0000500	4	4	2	All Purpose Motorcycle - Sport-Touring Rating	50	585	585	584	550
18	-35	1	MCYCL	2015	ADVEN	ES 0000000-0000500	4	4	2	All Purpose Motorcycle - Sport-Touring Rating	50	585	585	584	550
19	-35	1	MCYCL	2017	ADVEN	ES 0000000-0000500	5	5	2	All Purpose Motorcycle - Sport-Touring Rating	50	602	603	603	567
20	-35	1	MCYCL	2018	ADVEN	ES 0000000-0000500	4	4	2	All Purpose Motorcycle - Sport-Touring Rating	50	585	585	584	550
21	-35	1	MCYCL	2019	ADVEN	ES 0000000-0000500	4	4	2	All Purpose Motorcycle - Sport-Touring Rating	50	585	585	584	550
22	-35	1	MCYCL	2020	ADVEN	ES 0000000-0000500	4	4	2	All Purpose Motorcycle - Sport-Touring Rating	50	585	585	584	550
23	-35	1	MCYCL	2021	ADVEN	ES 0000000-0000500	5	5	2	All Purpose Motorcycle - Sport-Touring Rating	50	602	603	603	567
24	-35	1	MCYCL	2021	ADVEN	ES 0000000-0000500	6	6	1	All Purpose Motorcycle - Sport-Touring Rating	52	633	634	634	598
25	-34	1	MCYCL	2007	TOUR	ES 0001001-0099999	6	6	3	All Purpose Motorcycle - Touring Rating	52	523	523	523	489
26	-34	1	MCYCL	2012	ADVEN	ES 0001001-0099999	4	4	3	Pleasure Motorcycle - Sport-Touring Rating	22	583	583	583	549
27	-34	1	MCYCL	2014	ADVEN	ES 0001001-0099999	5	5	3	Pleasure Motorcycle - Sport-Touring Rating	22	600	601	601	566
28	-34	1	MCYCL	2018	ADVEN	ES 0000000-0000500	4	4	2	All Purpose Motorcycle - Sport-Touring Rating	41	684	684	683	650
29	-34	1	MCYCL	2021	ADVEN	ES 0000000-0000500	4	4	1	All Purpose Motorcycle - Sport-Touring Rating	52	593	593	592	559
30	-34	1	MCYCL	2021	ADVEN	ES 0000000-0000500	5	5	1	All Purpose Motorcycle - Sport-Touring Rating	52	610	611	611	576
31	-34	1	MCYCL	2024	ADVEN	ES 0000000-0000500	5	5	1	All Purpose Motorcycle - Sport-Touring Rating	52	610	611	611	576
32	-32	1	MCYCL	2018	TOUR	ES 0001001-0099999	5	5	3	All Purpose Motorcycle - Touring Rating	52	503	504	504	471
33	-31	1	MCYCL	2008	SPORT	ES 0000000-0000500	6	6	3	Pleasure Motorcycle - Sport Rating	52	401	402	402	370
34	-31	1	MCYCL	2014	SPORT	ES 0000000-0000500	3	3	3	Pleasure Motorcycle - Sport Rating	22	577	576	576	546
35	-30	1	MCYCL	2015	NAKSP	ES 0000000-0000500	1	1	3	Pleasure Motorcycle - Sport Rating	52	361	360	359	331
36	-29	1	MCYCL	2023	TOUR	ES 0001001-0099999	9	9	3	All Purpose Motorcycle - Touring Rating	37	776	773	773	747
37	-27	1	MCYCL	2008	SPORT	ES 0000000-0000500	3	3	2	All Purpose Motorcycle - Sport Rating	52	789	788	787	762
38	-27	1	MCYCL	2012	SPORT	ES 0000000-0000500	3	3	2	All Purpose Motorcycle - Sport Rating	52	789	788	787	762
39	-27	1	MCYCL	2016	SPORT	ES 0000000-0000500	3	3	2	All Purpose Motorcycle - Sport Rating	52	789	788	787	762
40	-27	1	MCYCL	2019	NAKSP	ES 0000000-0000500	4	4	2	All Purpose Motorcycle - Sport Rating	52	809	809	809	782
41	-27	1	MCYCL	2022	ADVEN	ES 0000000-0000500	4	4	1	All Purpose Motorcycle - Sport-Touring Rating	22	935	935	934	908
42	-26	1	MCYCL	1997	SPORT	ES 0000000-0000500	1	1	3	Pleasure Motorcycle - Sport Rating	20	577	574	574	551
43	-25	1	MCYCL	2024	TOUR	ES 0000000-0000500	11	11	1	Pleasure Motorcycle - Touring Rating	52	534	531	530	509
44	-24	1	MCYCL	2011	SPORT	ES 0000000-0000500	4	4	3	Pleasure Motorcycle - Sport Rating	50	383	383	382	359
45	-24	1	MCYCL	2016	ADVEN	ES 0000501-0001000	6	6	1	All Purpose Motorcycle - Sport-Touring Rating	52	876	877	877	852
46	-23	2	MCYCL	2017	ADVEN	ES 0000501-0001000	5	5	1	All Purpose Motorcycle - Sport-Touring Rating	52	844	845	845	821
47	-23	1	MCYCL	2019	3WHMO	ES 0000501-0001000	5	5	3	All Purpose Motorcycle - Touring Rating	50	513	514	514	490
48	-23	1	MCYCL	2023	ADVEN	ES 0000501-0001000	5	5	1	All Purpose Motorcycle - Sport-Touring Rating	52	844	845	845	821
49	-23	1	MCYCL	2024	ADVEN	ES 0000501-0001000	5	5	1	All Purpose Motorcycle - Sport-Touring Rating	52	844	845	845	821
50	-23	1	MCYCL	2024	SPORT	ES 0000000-0000500	5	5	3	Pleasure Motorcycle - Sport Rating	41	461	462	461	438

TOP 50 VEHICLES IN MOTORCYCLE CLASS WITH GREATEST PERCENT INCREASE
VEHICLE PREMIUMS BY MAKE, MODEL AND MODEL YEAR

Ranking	Percent Change	No. of Vehicles	Vehicle Type	Model Year	Body Style	Rating Factor	2025 Rate Group	2026 Rate Group	Terr.	Insurance Use	Disc %	2025 Rate	Rate with Classification Changes Applied	Rate with Classification Changes & Offsets Applied	2026 Experience Adjusted Rate
1	14.91	1	MCYCL	2007	SPORT	ES 0001001-0099999	4	4	4	All Purpose Motorcycle - Sport Rating	5	2093	2,093	2,092	2,405
2	14.40	1	MCYCL	2016	SPORT	ES 0000501-0001000	5	5	Commuter	All Purpose Motorcycle - Sport Rating	0	2285	2,288	2,287	2,614
3	14.27	1	MCYCL	2017	SPORT	ES 0000501-0001000	4	4	4	Pleasure Motorcycle - Sport Rating	0	1331	1,331	1,330	1,521
4	13.84	1	MCYCL	2023	NAKSP	ES 0000501-0001000	6	6	3	All Purpose Motorcycle - Sport Rating	11	1221	1,223	1,223	1,390
5	13.67	1	MCYCL	2023	NAKSP	ES 0001001-0099999	7	7	1	Pleasure Motorcycle - Sport Rating	0	3028	3,040	3,039	3,442
6	13.57	1	MCYCL	2022	NAKSP	ES 0001001-0099999	7	7	2	Pleasure Motorcycle - Sport Rating	0	2580	2,591	2,589	2,930
7	13.57	1	MCYCL	2021	NAKSP	ES 0001001-0099999	7	7	2	Pleasure Motorcycle - Sport Rating	0	2580	2,591	2,589	2,930
8	13.41	1	MCYCL	2022	NAKSP	ES 0000501-0001000	5	5	3	Pleasure Motorcycle - Sport Rating	0	820	821	820	930
9	13.41	1	MCYCL	2017	NAKSP	ES 0000501-0001000	5	5	3	Pleasure Motorcycle - Sport Rating	0	820	821	820	930
10	13.35	1	MCYCL	2022	NAKSP	ES 0000501-0001000	5	5	3	Pleasure Motorcycle - Sport Rating	5	779	780	779	883
11	13.23	1	MCYCL	2016	NAKSP	ES 0001001-0099999	6	6	2	Pleasure Motorcycle - Sport Rating	0	2487	2,490	2,489	2,816
12	13.22	1	MCYCL	2023	SPORT	ES 0001001-0099999	5	5	2	Pleasure Motorcycle - Sport Rating	0	2397	2,400	2,398	2,714
13	13.22	1	MCYCL	2000	SPORT	ES 0001001-0099999	4	4	1	Pleasure Motorcycle - Sport Rating	0	2731	2,731	2,729	3,092
14	13.11	1	MCYCL	2015	NAKSP	ES 0001001-0099999	4	4	2	Pleasure Motorcycle - Sport Rating	0	2327	2,327	2,326	2,632
15	13.11	1	MCYCL	2005	SPORT	ES 0001001-0099999	4	4	2	Pleasure Motorcycle - Sport Rating	0	2327	2,327	2,326	2,632
16	13.07	1	MCYCL	2010	SPORT	ES 0001001-0099999	4	4	2	Pleasure Motorcycle - Sport Rating	5	2211	2,211	2,209	2,500
17	12.97	1	MCYCL	2014	SPORT	ES 0000501-0001000	4	4	Commuter	All Purpose Motorcycle - Sport Rating	11	1997	1,997	1,996	2,256
18	12.72	1	MCYCL	2022	NAKSP	ES 0000501-0001000	5	5	2	All Purpose Motorcycle - Sport Rating	0	2343	2,346	2,345	2,641
19	12.72	1	MCYCL	2015	SPORT	ES 0000501-0001000	5	5	2	All Purpose Motorcycle - Sport Rating	0	2343	2,346	2,345	2,641
20	12.71	1	MCYCL	2023	NAKSP	ES 0000501-0001000	5	5	2	All Purpose Motorcycle - Sport Rating	5	2226	2,229	2,228	2,509
21	12.71	1	MCYCL	2023	NAKSP	ES 0000501-0001000	6	6	2	All Purpose Motorcycle - Sport Rating	0	2431	2,435	2,433	2,740
22	12.71	1	MCYCL	2016	SPORT	ES 0000501-0001000	5	5	2	All Purpose Motorcycle - Sport Rating	5	2226	2,229	2,228	2,509
23	12.54	1	MCYCL	2011	SPORT	ES 0000501-0001000	4	4	2	All Purpose Motorcycle - Sport Rating	5	2161	2,161	2,160	2,432
24	12.53	1	MCYCL	2022	SPORT	ES 0000501-0001000	4	4	2	All Purpose Motorcycle - Sport Rating	0	2275	2,275	2,274	2,560
25	12.53	1	MCYCL	2020	SPORT	ES 0000501-0001000	4	4	2	All Purpose Motorcycle - Sport Rating	0	2275	2,275	2,274	2,560
26	12.53	1	MCYCL	2008	SPORT	ES 0000501-0001000	4	4	2	All Purpose Motorcycle - Sport Rating	0	2275	2,275	2,274	2,560
27	12.53	1	MCYCL	2005	SPORT	ES 0000501-0001000	4	4	2	All Purpose Motorcycle - Sport Rating	0	2275	2,275	2,274	2,560
28	12.53	1	MCYCL	2003	SPORT	ES 0000501-0001000	4	4	2	All Purpose Motorcycle - Sport Rating	0	2275	2,275	2,274	2,560
29	12.51	1	MCYCL	2017	TOUR	ES 0001001-0099999	7	7	2	All Purpose Motorcycle - Touring Rating	0	2038	2,046	2,045	2,293
30	12.51	1	MCYCL	2009	TOUR	ES 0001001-0099999	7	7	2	All Purpose Motorcycle - Touring Rating	0	2038	2,046	2,045	2,293
31	12.41	1	MCYCL	2024	SPORT	ES 0000501-0001000	7	7	2	Pleasure Motorcycle - Sport Rating	0	1781	1,789	1,788	2,002
32	12.41	1	MCYCL	2006	MOTSC	ES 0000501-0001000	3	3	2	Pleasure Motorcycle - Motorscooter Rating	0	685	683	683	770

TOP 50 VEHICLES IN MOTORCYCLE CLASS WITH GREATEST PERCENT INCREASE
VEHICLE PREMIUMS BY MAKE, MODEL AND MODEL YEAR

Ranking	Percent Change	No. of Vehicles	Vehicle Type	Model Year	Body Style	Rating Factor	2025 Rate Group	2026 Rate Group	Terr.	Insurance Use	Disc %	2025 Rate	Rate with Classification Changes Applied	Rate with Classification Changes & Offsets Applied	2026 Experience Adjusted Rate
33	12.35	1	MCYCL	2024	SPORT	ES 0000501-0001000	7	7	1	Pleasure Motorcycle - Sport Rating	5	2016	2,024	2,023	2,265
34	12.35	1	MCYCL	2023	NAKSP	ES 0000501-0001000	7	7	1	Pleasure Motorcycle - Sport Rating	0	2122	2,131	2,130	2,384
35	12.35	1	MCYCL	2023	NAKSP	ES 0000501-0001000	7	7	1	Pleasure Motorcycle - Sport Rating	5	2016	2,024	2,023	2,265
36	12.35	1	MCYCL	2023	SPORT	ES 0000501-0001000	7	7	1	Pleasure Motorcycle - Sport Rating	5	2016	2,024	2,023	2,265
37	12.35	1	MCYCL	2022	SPORT	ES 0000501-0001000	7	7	1	Pleasure Motorcycle - Sport Rating	5	2016	2,024	2,023	2,265
38	12.35	2	MCYCL	2020	SPORT	ES 0000501-0001000	7	7	1	Pleasure Motorcycle - Sport Rating	5	2016	2,024	2,023	2,265
39	12.35	1	MCYCL	2003	SPORT	ES 0000501-0001000	3	3	2	All Purpose Motorcycle - Sport Rating	0	2219	2,215	2,214	2,493
40	12.32	1	MCYCL	2013	NAKSP	ES 0001001-0099999	7	7	2	Pleasure Motorcycle - Sport Rating	11	2322	2,332	2,330	2,608
41	12.24	1	MCYCL	2008	TOUR	ES 0001001-0099999	5	5	2	All Purpose Motorcycle - Touring Rating	5	1798	1,801	1,800	2,018
42	12.24	1	MCYCL	2006	TOUR	ES 0001001-0099999	5	5	2	All Purpose Motorcycle - Touring Rating	5	1798	1,801	1,800	2,018
43	12.22	1	MCYCL	2012	TOUR	ES 0001001-0099999	6	6	2	All Purpose Motorcycle - Touring Rating	0	1964	1,967	1,966	2,204
44	12.22	1	MCYCL	2010	TOUR	ES 0001001-0099999	6	6	2	All Purpose Motorcycle - Touring Rating	5	1866	1,869	1,868	2,094
45	12.20	1	MCYCL	2020	NAKSP	ES 0000501-0001000	5	5	3	Pleasure Motorcycle - Sport Rating	11	738	739	738	828
46	12.20	1	MCYCL	2011	TOUR	ES 0001001-0099999	5	5	2	All Purpose Motorcycle - Touring Rating	0	1893	1,896	1,894	2,124
47	12.09	1	MCYCL	2024	SPORT	ES 0001001-0099999	5	5	1	Pleasure Motorcycle - Sport Rating	11	2531	2,535	2,533	2,837
48	12.09	1	MCYCL	2023	CRUIS	ES 0001001-0099999	7	7	2	Pleasure Motorcycle - Other Rating	5	1158	1,163	1,163	1,298
49	12.09	2	MCYCL	2022	CRUIS	ES 0001001-0099999	7	7	2	Pleasure Motorcycle - Other Rating	5	1158	1,163	1,163	1,298
50	12.09	1	MCYCL	2022	NAKSP	ES 0001001-0099999	8	8	1	Pleasure Motorcycle - Sport Rating	11	2870	2,874	2,872	3,217

TOP 50 VEHICLES IN MOTORCYCLE CLASS WITH GREATEST PERCENT DECREASE
VEHICLE PREMIUMS BY MAKE, MODEL AND MODEL YEAR

Ranking	Percent Change	No. of Vehicles	Vehicle Type	Model Year	Body Style	Rating Factor	2025 Rate Group	2026 Rate Group	Terr.	Insurance Use	Disc %	2025 Rate	Rate with Classification Changes Applied	Rate with Classification Changes & Offsets Applied	2026 Experience Adjusted Rate
1	-16.81	1	MCYCL	2012	MOTSC	ES 0000000-0000500	5	5	Commuter	All Purpose Motorcycle - Motorscooter Rating	50	339	339	339	282
2	-16.17	1	MCYCL	1979	TOUR	ES 0000000-0000500	3	3	2	All Purpose Motorcycle - Touring Rating	52	606	604	604	508
3	-15.55	1	MCYCL	2024	TOUR	ES 0000000-0000500	7	7	2	All Purpose Motorcycle - Touring Rating	52	688	691	691	581
4	-14.41	1	MCYCL	2018	ADVEN	ES 0000000-0000500	4	4	Commuter	All Purpose Motorcycle - Sport-Touring Rating	52	444	444	443	380
5	-13.82	1	MCYCL	2024	TOUR	ES 0000000-0000500	7	7	2	All Purpose Motorcycle - Touring Rating	50	702	705	704	605
6	-12.20	1	MCYCL	1982	TOUR	ES 0000000-0000500	3	3	2	All Purpose Motorcycle - Touring Rating	15	1025	1,023	1,022	900
7	-11.61	1	MCYCL	2022	MOTSC	ES 0000000-0000500	4	4	Commuter	All Purpose Motorcycle - Motorscooter Rating	0	620	620	620	548
8	-10.36	1	MCYCL	2014	ADVEN	ES 0000501-0001000	5	5	4	All Purpose Motorcycle - Sport-Touring Rating	40	724	725	725	649
9	-8.84	1	MCYCL	2022	NAKSP	ES 0000000-0000500	5	5	4	All Purpose Motorcycle - Sport Rating	52	679	679	679	619
10	-8.31	1	MCYCL	2015	NAKSP	ES 0000000-0000500	1	1	3	Pleasure Motorcycle - Sport Rating	52	361	360	359	331
11	-8.24	1	MCYCL	2012	TOUR	ES 0000000-0000500	7	7	4	Pleasure Motorcycle - Touring Rating	52	255	256	256	234
12	-8.01	1	MCYCL	2016	ADVEN	ES 0000000-0000500	4	4	2	All Purpose Motorcycle - Sport-Touring Rating	52	574	574	573	528
13	-7.73	1	MCYCL	2008	SPORT	ES 0000000-0000500	6	6	3	Pleasure Motorcycle - Sport Rating	52	401	402	402	370
14	-7.05	1	MCYCL	2022	ADVEN	ES 0000000-0000500	5	5	Commuter	All Purpose Motorcycle - Sport-Touring Rating	0	879	880	879	817
15	-6.88	1	MCYCL	2015	MOTAR	ES 0000000-0000500	5	5	3	All Purpose Motorcycle - Other Rating	52	276	276	276	257
16	-6.84	1	MCYCL	2024	SPORT	ES 0000000-0000500	5	5	3	All Purpose Motorcycle - Sport Rating	43	643	644	643	599
17	-6.73	1	MCYCL	2016	SPORT	ES 0000000-0000500	3	3	3	All Purpose Motorcycle - Sport Rating	40	639	638	638	596
18	-6.50	1	MCYCL	2007	TOUR	ES 0001001-0099999	6	6	3	All Purpose Motorcycle - Touring Rating	52	523	523	523	489
19	-6.36	1	MCYCL	2018	TOUR	ES 0001001-0099999	5	5	3	All Purpose Motorcycle - Touring Rating	52	503	504	504	471
20	-6.27	1	MCYCL	2011	SPORT	ES 0000000-0000500	4	4	3	Pleasure Motorcycle - Sport Rating	50	383	383	382	359
21	-5.98	1	MCYCL	2014	ADVEN	ES 0000000-0000500	4	4	2	All Purpose Motorcycle - Sport-Touring Rating	50	585	585	584	550
22	-5.98	1	MCYCL	2015	ADVEN	ES 0000000-0000500	4	4	2	All Purpose Motorcycle - Sport-Touring Rating	50	585	585	584	550
23	-5.98	1	MCYCL	2018	ADVEN	ES 0000000-0000500	4	4	2	All Purpose Motorcycle - Sport-Touring Rating	50	585	585	584	550
24	-5.98	1	MCYCL	2019	ADVEN	ES 0000000-0000500	4	4	2	All Purpose Motorcycle - Sport-Touring Rating	50	585	585	584	550
25	-5.98	1	MCYCL	2020	ADVEN	ES 0000000-0000500	4	4	2	All Purpose Motorcycle - Sport-Touring Rating	50	585	585	584	550
26	-5.91	1	MCYCL	2022	ADVEN	ES 0000501-0001000	6	6	4	All Purpose Motorcycle - Sport-Touring Rating	5	1133	1,135	1,134	1,066
27	-5.83	1	MCYCL	2012	ADVEN	ES 0001001-0099999	4	4	3	Pleasure Motorcycle - Sport-Touring Rating	22	583	583	583	549
28	-5.81	1	MCYCL	2017	ADVEN	ES 0000000-0000500	5	5	2	All Purpose Motorcycle - Sport-Touring Rating	50	602	603	603	567
29	-5.81	1	MCYCL	2021	ADVEN	ES 0000000-0000500	5	5	2	All Purpose Motorcycle - Sport-Touring Rating	50	602	603	603	567
30	-5.73	1	MCYCL	2021	ADVEN	ES 0000000-0000500	4	4	1	All Purpose Motorcycle - Sport-Touring Rating	52	593	593	592	559
31	-5.70	1	MCYCL	2023	SPORT	ES 0000000-0000500	5	5	3	All Purpose Motorcycle - Sport Rating	26	825	826	825	778
32	-5.67	1	MCYCL	2014	ADVEN	ES 0001001-0099999	5	5	3	Pleasure Motorcycle - Sport-Touring Rating	22	600	601	601	566

TOP 50 VEHICLES IN MOTORCYCLE CLASS WITH GREATEST PERCENT DECREASE
VEHICLE PREMIUMS BY MAKE, MODEL AND MODEL YEAR

Ranking	Percent Change	No. of Vehicles	Vehicle Type	Model Year	Body Style	Rating Factor	2025 Rate Group	2026 Rate Group	Terr.	Insurance Use	Disc %	2025 Rate	Rate with Classification Changes Applied	Rate with Classification Changes & Offsets Applied	2026 Experience Adjusted Rate
33	-5.57	1	MCYCL	2021	ADVEN	ES 0000000-0000500	5	5	1	All Purpose Motorcycle - Sport-Touring Rating	52	610	611	611	576
34	-5.57	1	MCYCL	2024	ADVEN	ES 0000000-0000500	5	5	1	All Purpose Motorcycle - Sport-Touring Rating	52	610	611	611	576
35	-5.53	1	MCYCL	2021	ADVEN	ES 0000000-0000500	6	6	1	All Purpose Motorcycle - Sport-Touring Rating	52	633	634	634	598
36	-5.37	1	MCYCL	2014	SPORT	ES 0000000-0000500	3	3	3	Pleasure Motorcycle - Sport Rating	22	577	576	576	546
37	-5.13	1	MCYCL	2016	DUAPU	ES 0000000-0000500	4	4	3	All Purpose Motorcycle - Other Rating	50	273	273	273	259
38	-5.13	1	MCYCL	2024	DUAPU	ES 0000000-0000500	4	4	3	All Purpose Motorcycle - Other Rating	50	273	273	273	259
39	-4.99	1	MCYCL	2024	SPORT	ES 0000000-0000500	5	5	3	Pleasure Motorcycle - Sport Rating	41	461	462	461	438
40	-4.98	1	MCYCL	2015	ADVEN	ES 0000000-0000500	4	4	2	All Purpose Motorcycle - Sport-Touring Rating	22	904	904	904	859
41	-4.97	1	MCYCL	2013	ADVEN	ES 0000000-0000500	4	4	1	Pleasure Motorcycle - Sport-Touring Rating	52	443	443	442	421
42	-4.97	2	MCYCL	2017	ADVEN	ES 0000000-0000500	4	4	1	Pleasure Motorcycle - Sport-Touring Rating	52	443	443	442	421
43	-4.97	2	MCYCL	2018	ADVEN	ES 0000000-0000500	4	4	1	Pleasure Motorcycle - Sport-Touring Rating	52	443	443	442	421
44	-4.97	1	MCYCL	2018	ADVEN	ES 0000000-0000500	4	4	2	All Purpose Motorcycle - Sport-Touring Rating	41	684	684	683	650
45	-4.97	1	MCYCL	2020	ADVEN	ES 0000000-0000500	4	4	1	Pleasure Motorcycle - Sport-Touring Rating	52	443	443	442	421
46	-4.97	1	MCYCL	2021	ADVEN	ES 0000000-0000500	4	4	1	Pleasure Motorcycle - Sport-Touring Rating	52	443	443	442	421
47	-4.97	1	MCYCL	2022	ADVEN	ES 0000000-0000500	4	4	1	Pleasure Motorcycle - Sport-Touring Rating	52	443	443	442	421
48	-4.97	1	MCYCL	2023	ADVEN	ES 0000000-0000500	4	4	1	Pleasure Motorcycle - Sport-Touring Rating	52	443	443	442	421
49	-4.82	1	MCYCL	2020	ADVEN	ES 0000000-0000500	5	5	1	Pleasure Motorcycle - Sport-Touring Rating	52	456	456	456	434
50	-4.82	1	MCYCL	2022	ADVEN	ES 0000000-0000500	5	5	1	Pleasure Motorcycle - Sport-Touring Rating	52	456	456	456	434

TOP 5 VEHICLES WITH GREATEST DOLLAR DECREASES BY TERRITORY FOR
'CLEAR' RATED PASSENGER VEHICLES AND LIGHT TRUCKS
For Classification Changes including Rate Group & Rate Line and Experience Adjustments

Ranking	Terr.	Dollar Change	Insurance Use	Make	Model	Model Year	Body Style	2025 Rate Group	2026 Rate Group	Disc. %	No. of Vehicles	2025 Rate	Rate with Rate Group Change	Rate with Rate Line Change	Rate with Combined Rate Group and Rate Line Change	Combined % Offset Factor	Rate with Combined Rate Group and Rate Line Change after Offset Factors	Experience % Adjustment Factor	2026 Experience Adjusted Rate
1	1	-966	All Purpose Passenger Vehicle	TOYOTA	VELLFIRE	2009	PASVA	36	21	0	1	2,389	1,300	2,383	1,313	0.78	1,324	7.51	1,423
2	1	-834	All Purpose Passenger Vehicle	TOYOTA	VELLFIRE	2009	PASVA	35	21	5	1	2,186	1,235	2,182	1,248	0.78	1,257	7.51	1,352
3	1	-763	All Purpose Passenger Vehicle	TOYOTA	VELLFIRE	2008	PASVA	35	20	26	1	1,772	960	1,769	969	0.78	977	7.51	1,009
4	1	-652	Pleasure Passenger Vehicle	TOYOTA	VELLFIRE	2009	PASVA	35	21	20	1	1,654	935	1,651	944	0.78	952	9.19	1,002
5	1	-488	Passenger Vehicle-for-Hire 4 (Passenger Vehicle)	TOYOTA	RAV4 LIMITED	2017	SPUT4	40	36	22	1	4,931	4,326	4,955	4,317	0.78	4,351	7.34	4,443
1	2	-917	All Purpose Passenger Vehicle	TOYOTA	VELLFIRE	2008	PASVA	35	20	0	1	2,264	1,227	2,260	1,239	0.78	1,249	7.85	1,347
2	2	-442	Police/Emergency Passenger Vehicle	FORD	EXPLORER POLICE	2014	SPUT4	36	32	0	2	3,744	3,205	3,734	3,215	0.78	3,241	1.89	3,302
3	2	-422	All Purpose Passenger Vehicle	MITSUBISHI	PAJERO	2007	SPUT4	32	24	0	1	2,012	1,448	2,019	1,462	0.78	1,474	7.85	1,590
4	2	-417	Passenger Vehicle-for-Hire 4 (Passenger Vehicle)	DODGE	GRAND CARAVAN CREW	2013	PASVA	29	24	20	1	3,775	3,076	3,805	3,107	0.78	3,131	11.27	3,358
5	2	-401	All Purpose Passenger Vehicle	MITSUBISHI	PAJERO	2007	SPUT4	32	24	5	1	1,911	1,376	1,918	1,389	0.78	1,400	7.85	1,510
1	3	-229	All Purpose Passenger Vehicle	FORD	FOCUS SE	2013	4DOOR	29	24	22	1	1,305	1,064	1,315	1,074	0.78	1,082	4.49	1,076
2	3	-223	All Purpose Passenger Vehicle	CHEVROLET	EXPRESS 3500 LS EXT	2024	PASVA	30	25	0	2	1,660	1,351	1,671	1,364	0.78	1,375	4.49	1,437
3	3	-213	All Purpose Passenger Vehicle	DODGE	GRAND CARAVAN SE	2013	PASVA	29	24	0	3	1,592	1,297	1,604	1,309	0.78	1,320	4.49	1,379
4	3	-213	All Purpose Passenger Vehicle	DODGE	GRAND CARAVAN SXT	2013	PASVA	29	24	0	1	1,592	1,297	1,604	1,309	0.78	1,320	4.49	1,379
5	3	-202	All Purpose Passenger Vehicle	FORD	EXPLORER XLT	2014	SPUT4	36	32	0	3	2,105	1,802	2,099	1,807	0.78	1,822	4.49	1,903
1	4	-275	Police/Emergency Passenger Vehicle	CHEVROLET	G3500 EXPRESS CUTAWAY	2014	AMBUL	18	16	0	1	2,251	2,091	2,267	2,098	0.78	2114.02	-6.54	1,976
2	4	-246	Police/Emergency Passenger Vehicle	CHEVROLET	EXPRESS 4500 CUTAWAY	2011	AMBUL	15	13	0	1	2,018	1,886	2,022	1,881	0.78	1,896	-6.54	1,772
3	4	-210	All Purpose Passenger Vehicle	JEEP	CHEROKEE TRAILHAWK	2014	SPUT4	35	31	22	1	1,577	1345.62	1,575	1,353	0.78	1,363	5.45	1,367
4	4	-206	All Purpose Passenger Vehicle	DODGE	GRAND CARAVAN SE	2013	PASVA	29	24	15	1	1,329	1,082	1,339	1,094	0.78	1,102	5.45	1,123
5	4	-205	All Purpose Truck	NISSAN	TITAN 5.6 SL CREW CAB	2014	CRECA	41	37	15	1	1,736	1,511	1,714	1,498	3.13	1,545	2.58	1,531
1	Commuter	-254	All Purpose Passenger Vehicle	DODGE	CHALLENGER SXT	2010	2DOOR	37	32	11	1	2,432	2,011	2,429	2,018	0.78	2,034	8.32	2,178
2	Commuter	-235	All Purpose Passenger Vehicle	DODGE	GRAND CARAVAN SXT	2013	PASVA	29	24	22	1	1,618	1,319	1,631	1,332	0.78	1,342	8.32	1,383
3	Commuter	-230	All Purpose Passenger Vehicle	MITSUBISHI	OUTLANDER LS	2013	SPUT4	36	32	22	1	2,139	1,832	2,135	1,838	0.78	1,853	8.32	1,909
4	Commuter	-229	All Purpose Passenger Vehicle	DODGE	GRAND CARAVAN SE	2013	PASVA	29	24	15	1	1,736	1,415	1,751	1,429	0.78	1,441	8.32	1,507
5	Commuter	-229	All Purpose Passenger Vehicle	INFINITI	QX56	2006	SPUT4	38	34	22	1	2,289	1,984	2,291	1,984	0.78	1,999	8.32	2,060

TOP 5 VEHICLES WITH GREATEST DOLLAR INCREASES BY TERRITORY FOR
'CLEAR' RATED PASSENGER VEHICLES AND LIGHT TRUCKS
For Classification Changes including Rate Group & Rate Line and Experience Adjustments

Ranking	Terr.	Dollar Change	Insurance Use	Make	Model	Model Year	Body Style	2025 Rate Group	2026 Rate Group	Disc. %	No. of Vehicles	2025 Rate	Rate with Rate Group Change	Rate with Rate Line Change	Rate with Combined Rate Group and Rate Line Change	Combined % Offset Factor	Rate with Combined Rate Group and Rate Line Change after Offset Factors	Experience % Adjustment Factor	2026 Experience Adjusted Rate
1	1	1710	Passenger Vehicle-for-Hire 4 (PassengerVehicle)	HONDA	ACCORD SPORT	2020	4DOOR	40	45	0	3	6,013	6,238	6,043	7,139	0.78	7,195	7.34	7,723
2	1	1710	Passenger Vehicle-for-Hire 4 (PassengerVehicle)	KIA	SORENTO LX+	2023	SPUT4	40	45	0	2	6,013	6,238	6,043	7,139	0.78	7,195	7.34	7,723
3	1	1710	Passenger Vehicle-for-Hire 4 (PassengerVehicle)	CHEVROLET	CRUZE LT TURBO	2019	4DOOR	40	45	0	1	6,013	6,238	6,043	7,139	0.78	7,195	7.34	7,723
4	1	1710	Passenger Vehicle-for-Hire 4 (PassengerVehicle)	HONDA	ACCORD LX	2020	4DOOR	40	45	0	1	6,013	6,238	6,043	7,139	0.78	7,195	7.34	7,723
5	1	1710	Passenger Vehicle-for-Hire 4 (PassengerVehicle)	HONDA	ACCORD SPORT	2021	4DOOR	40	45	0	1	6,013	6,238	6,043	7,139	0.78	7,195	7.34	7,723
1	2	2270	Passenger Vehicle-for-Hire 4 (PassengerVehicle)	HYUNDAI	SONATA SPORT	2018	4DOOR	40	45	0	1	6,855	7,110	6,887	8,137	0.78	8,200	11.27	9,125
2	2	2015	Passenger Vehicle-for-Hire 4 (PassengerVehicle)	CADILLAC	ESCALADE ESV PLATINUM	2016	SPUT4	41	45	0	1	7,110	7,110	7,125	8,137	0.78	8,200	11.27	9,125
3	2	2015	Passenger Vehicle-for-Hire 4 (PassengerVehicle)	HONDA	CIVIC SPORT	2023	4DOOR	41	45	0	1	7,110	7,110	7,125	8,137	0.78	8,200	11.27	9,125
4	2	2015	Passenger Vehicle-for-Hire 4 (PassengerVehicle)	HYUNDAI	ELANTRA ESSENTIAL	2023	4DOOR	41	45	0	1	7,110	7,110	7,125	8,137	0.78	8,200	11.27	9,125
5	2	1977	Passenger Vehicle-for-Hire 4 (PassengerVehicle)	BUICK	ENCLAVE PREMIUM	2018	SPUT4	40	44	0	1	6,855	7,110	6,887	7,876	0.78	7,938	11.27	8,832
1	3	1144	Police/Emergency Passenger Vehicle	CHEVROLET	SILVERADO 3500 LT	2022	AMBUL	39	44	0	1	4,939	5,327	4,979	5,902	0.78	5,948	2.28	6,083
2	3	1003	Passenger Vehicle-for-Hire 4 (PassengerVehicle)	FORD	EXPLORER XLT	2021	SPUT4	41	45	50	1	3,991	3,991	3,999	4,567	0.78	4,603	15.00	4,994
3	3	734	Police/Emergency Passenger Vehicle	RAM	PROMASTER 2500 CARGOVAN EXT	2022	PASVA	23	28	0	1	2,665	3,268	2,694	3,297	0.78	3,323	2.28	3,399
4	3	624	Pleasure Passenger Vehicle	CHEVROLET	CRUZE LT TURBO	2019	4DOOR	40	45	0	1	2,115	2,194	2,126	2,511	0.78	2,531	8.22	2,739
5	3	624	Pleasure Passenger Vehicle	CHEVROLET	SUBURBAN Z71	2022	SPUT4	40	45	0	1	2,115	2,194	2,126	2,511	0.78	2,531	8.22	2,739
1	4	2439	Passenger Vehicle-for-Hire 4 (PassengerVehicle)	DODGE	GRAND CARAVAN SXT	2020	PASVA	41	45	0	1	7,478	7,478	7,492	8,556	0.78	8,623	15.00	9,917
2	4	1525	Passenger Vehicle-for-Hire 4 (PassengerVehicle)	GMC	TERRAIN DENALI	2022	SPUT4	40	41	5	1	6,725	7,104	6,880	7,118	0.78	7,174	15.00	8,250
3	4	1313	Passenger Vehicle-for-Hire 4 (PassengerVehicle)	DODGE	DURANGO GT	2020	SPUT4	41	45	37	1	4,935	4,935	4,945	5,647	0.78	5,691	15.00	6,248
4	4	1313	Passenger Vehicle-for-Hire 4 (PassengerVehicle)	DODGE	DURANGO GT	2022	SPUT4	41	45	37	1	4,935	4,935	4,945	5,647	0.78	5,691	15.00	6,248
5	4	1313	Passenger Vehicle-for-Hire 4 (PassengerVehicle)	DODGE	DURANGO GT	2024	SPUT4	41	45	37	1	4,935	4,935	4,945	5,647	0.78	5,691	15.00	6,248
1	Commuter	2475	Passenger Vehicle-for-Hire 4 (PassengerVehicle)	HONDA	CR-V SPORT	2022	SPUT4	39	44	0	1	7,012	7,563	7,067	8,376	0.78	8,442	12.38	9,487
2	Commuter	2238	Passenger Vehicle-for-Hire 4 (PassengerVehicle)	CADILLAC	ESCALADE ESV	2019	SPUT4	41	45	0	1	7,563	7,563	7,577	8,653	0.78	8,721	12.38	9,801
3	Commuter	2238	Passenger Vehicle-for-Hire 4 (PassengerVehicle)	CHRYSLER	PACIFICA TOURING-L	2021	PASVA	41	45	0	1	7,563	7,563	7,577	8,653	0.78	8,721	12.38	9,801
4	Commuter	2238	Passenger Vehicle-for-Hire 4 (PassengerVehicle)	KIA	FORTE EX+	2024	4DOOR	41	45	0	1	7,563	7,563	7,577	8,653	0.78	8,721	12.38	9,801
5	Commuter	2238	Passenger Vehicle-for-Hire 4 (PassengerVehicle)	MITSUBISHI	RVR ES	2021	SPUT4	41	45	0	1	7,563	7,563	7,577	8,653	0.78	8,721	12.38	9,801

Application Rate Tables

2026 General Rate Application

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Application Rate Tables

ART.1 Premiums for Miscellaneous Permits

Manitoba Public Insurance (MPI) proposes no changes to premium tables for Miscellaneous Permits. *Figure ART-1* below shows the proposed 2026/27 premiums, which are consistent with the 2025/2026 premiums. The table below does not include the $9 registration fee that is additional to the insurance premiums.

Figure ART- 1 2026/27 Premiums for Miscellaneous Permits

Line No.	Insurance Use	Purpose	Premium
1	**1. Interim Registration Permit[1]**	7-Day Permit	$29
2		(issued by Dealers)	
3	**2. Temporary Registration**	1 to 5 Days	$29
4	**(30 day maximum)[2]**	Each Additional Day	$5

Please note that there was an amendment to the *Automobile Insurance Plan Regulation*, where the $9 administration fee applicable on replacement documents does not apply if all the requested certificates, cards, permits, and transfer of ownership documents were issued using only electronic means.

[1] A permit issued by a Dealer to the purchaser or lessee of a motor vehicle permitting it to be operated for a period of up to seven days.

[2] Provides insurance and registration for 1 to 30 days, for the purpose of moving a vehicle into, out of, within or through Manitoba. Available to Manitoba and non-Manitoba residents.

ART.2 Driver Licence Premiums and Vehicle Premium Discounts

Figure ART.2 below shows the proposed 2026/27 Driver License Premiums and Vehicle Premium Discounts. In the 2025 GRA, the PUB approved the increase of $10 to Driver Licence Premiums across all DSR levels.

In the 2026 GRA, MPI proposes no changes to Driver License Premiums. Refer to *Part II COM Appendix 2* for information on the purpose and history of driver premiums. MPI is, however, proposing changes to vehicle premium discounts, while adding the new DSR level +20, offering the same discount as DSR +19. Please see the *Risk Classification Chapter* for more information on Driver License Premiums and Vehicle Premium Discounts.

Figure ART- 2 2026/27 Driver License Premiums and Vehicle Premium Discounts

Line No.	Drivers License Premium and Vehicle Premium Discount Table	DSR Level	2026 Base Driver Premium	Driver Premium Discount	Additional Driver Premium	2026 Total Driver License Premium	2026 Vehicle Premium Discount
1		**20**	**$55**	**$30**	**N/A**	**$25**	**53%**
2		19	$55	$30	N/A	$25	**53%**
3		18	$55	$30	N/A	$25	**52%**
4		17	$55	$30	N/A	$25	**50%**
5		16	$55	$30	N/A	$25	**49%**
6		15	$55	$30	N/A	$25	**47%**
7		14	$55	$25	N/A	$30	**43%**
8		13	$55	$25	N/A	$30	**41%**
9		12	$55	$25	N/A	$30	**40%**
10		11	$55	$25	N/A	$30	**37%**
11		10	$55	$25	N/A	$30	**35%**
12	**Merits**	9	$55	$20	N/A	$35	**33%**
13		8	$55	$15	N/A	$40	**30%**
14		7	$55	$15	N/A	$40	**29%**
15		6	$55	$15	N/A	$40	**26%**
16		5	$55	$15	N/A	$40	**22%**
17		4	$55	$15	N/A	$40	**20%**
18		3	$55	$10	N/A	$45	**15%**
19		2	$55	$10	N/A	$45	**11%**
20		1	$55	$5	N/A	$50	5%
21	**Base**	**0**	$55	N/A	N/A	$55	0%
22		-1	$55	N/A	$155	$210	0%
23		-2	$55	N/A	$155	$210	0%
24		-3	$55	N/A	$255	$310	0%
25		-4	$55	N/A	$355	$410	0%
26		-5	$55	N/A	$405	$460	0%
27		-6	$55	N/A	$455	$510	0%
28		-7	$55	N/A	$605	$660	0%
29		-8	$55	N/A	$755	$810	0%
30		-9	$55	N/A	$855	$910	0%
31	**Demerits**	-10	$55	N/A	$955	$1,010	0%
32		-11	$55	N/A	$1,155	$1,210	0%
33		-12	$55	N/A	$1,355	$1,410	0%
34		-13	$55	N/A	$1,555	$1,610	0%
35		-14	$55	N/A	$1,755	$1,810	0%
36		-15	$55	N/A	$1,955	$2,010	0%
37		-16	$55	N/A	$2,155	$2,210	0%
38		-17	$55	N/A	$2,355	$2,410	0%
39		-18	$55	N/A	$2,555	$2,610	0%
40		-19	$55	N/A	$2,755	$2,810	0%
41		-20	$55	N/A	$2,955	$3,010	0%

ART.3 Basic Autopac Service and Transaction Fees

MPI proposes no changes to the Basic Autopac Service and Transaction Fees. *Figure ART-3* shows the proposed 2026/27 Basic Autopac Service and Transaction Fees.

Figure ART- 3 2026/27 Basic Autopac Service and Transaction Fees

Line No.	Charge/Fee Name, Plate Use Charges	Charges/Fee
1	Dual	$7
2	Single (except B1, B2, B4)	$4
3	**SERVICES FEES**	
4	4 Payment Financing	$4.00 and prime interest rate plus 2%
5	12 Pre-Authorized Payments Financing	$4.00 and prime interest rate plus 2%
6	Dishonoured Cheque	$20
7	Dishonoured Cheque (Electronic)	$20
8	Late Payment	$20
9	Mid-Term Change 4 Payment to 12 Pre-Authorized	$4.00 Plus Interest Adjustment
10	**TRANSACTIONS CHARGES AND FEES**	
11	Claims Record Request (Autopac Insurance Only)	$15
12	Estate-to-Spouse Transfer	$15*
13	Historical Document Request	$15
14	Insurance Reduction, except in the case of a reduction of Excess Value	$15
15	Load Increase/Decrease	$15*
16	Ownership Document	$15
17	Plate Replacement - Semi-trailer	$10*
18	Plate Replacement (Includes Sticker)	$15*
19	Proof of Insurance (Income Tax Letter)	$15
20	Registration Card Replacement	$15*
21	Rental Car Insurance Replacement	$15
22	Rental Car Insurance Policy	$15
23	Short Term Policy (First Issue)	$15
24	Temporarty Regustration Replacement	$15*
25	Transfer	$15*
26	Vehicle Class Change	$15*
27	Change of Insurance Use from or to a collector vehicle	$15
28	*MPI collects and transfers $6 on behalf of the Government pursuant to the Charges for Licences, Registrations,	
29	Permits and Other Services Regulation, M.R. 42/2006. The remaining revenue is retained by MPI	
30	pursuant to the Automobile Insurance Plan Regulation, M.R. 49/2019.	

Please note that there was an amendment to the *Charges for Licenses, Registrations, Permits and Other Services Regulation*, where the document replacement charge of $6

does not apply if all the requested certificates, cards, permits, and transfer of ownership documents are issued using only electronic means.

As noted, an amendment to the *Automobile Insurance Plan Regulation* waives the $9 administration fee applicable on replacement documents if all the requested certificates, cards, permits, and transfer of ownership documents were issued using only electronic means.

ART.4 Fleet Rebates and Surcharges

Figure ART-4 shows the 2026/27 Fleet Rebates and Surcharges, along with the Fleet Rebate Scale. For 2026/27, MPI proposes no changes to Fleet Rebates or Surcharges.

Please see the *Risk Classification Chapter* for more information on Fleet Rebates and Surcharges.

Figure ART- 4 2026/27 Fleet Rebate and Surcharge Scale

Line No.	Loss Ratio (%)	Fleet Rebate (%)	Loss Ratio (%)	Fleet Rebate (%)
1	37% or lower	33%	54%	16%
2	38%	32%	55%	15%
3	39%	31%	56%	14%
4	40%	30%	57%	13%
5	41%	29%	58%	12%
6	42%	28%	59%	11%
7	43%	27%	60%	10%
8	44%	26%	61%	9%
9	45%	25%	62%	8%
10	46%	24%	63%	7%
11	47%	23%	64%	6%
12	48%	22%	65%	5%
13	49%	21%	66%	4%
14	50%	20%	67%	3%
15	51%	19%	68%	2%
16	52%	18%	69%	1%
17	53%	17%		

(cont.) 2026/27 Surcharge Scale

Line No.	Loss Ratio (%)	Fleet Surcharge (%)	Loss Ratio (%)	Fleet Surcharge (%)
	70 - 79	Nil	105	26
1	80	1	106	27
2	81	2	107	28
3	82	3	108	29
4	83	4	109	30
5	84	5	110	31
6	85	6	111	32
7	86	7	112	33
8	87	8	113	34
9	88	9	114	35
10	89	10	115	36
11	90	11	116	37
12	91	12	117	38
13	92	13	118	39
14	93	14	119	40
15	94	15	120	41
16	95	16	121	42
17	96	17	122	43
18	97	18	123	44
19	98	19	124	45
20	99	20	125	46
21	100	21	126	47
22	101	22	127	48
23	102	23	128	49
24	103	24	129 or more	50
25	104	25		

ART.5 Basic Rate Tables

MPI provides *2026 Basic Rate Tables Appendix 1* as a PDF attachment to this General Rate Application. The Excel Workbook is accessible through the "Attachments" pane of a PDF viewer, if supported.

Generalized Linear Models

2026 General Rate Application

June 25, 2025

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Appendix 2: GLM for Light Truck Rate Line Relativities

Appendix 3: GLM for Motorhome Rate Line Relativities

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Appendix 7: GLM for Trailer Rate Line Relativities

Appendix 8: GLM Rate Line Relativities

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Generalized Linear Models

GLM.1 Overview

This chapter provides an update on Manitoba Public Insurance's (MPI's) ongoing transition from the Minimum Bias Procedure (MBP) to Generalized Linear Models (GLMs) for ratemaking. This transition aligns with directives from the Public Utilities Board (PUB), specifically:

- **PUB Order No. 134/21 Directive 11.4**, which initiated MPI's exploration and assessment of GLMs; and
- **PUB Order 2/25 Directive 7**, directing MPI to proceed with implementing its planned transition to GLMs.

For the 2026 GRA, MPI has expanded its GLM analysis beyond Private Passenger Vehicles to include all major classes. While maintaining the underlying risk-classification framework, MPI now incorporates GLM-derived relativities and experience adjustments for all vehicle segments. The methodology aligns with those outlined in *Part VIII – Risk Classification* and the 2025 GRA's GLM chapter.

MPI's current focus remains on leveraging GLM's improved predictive capability, statistical robustness, and operational efficiencies. Further technical details regarding the GLM implementation and resulting impacts for 2026 rates are provided throughout this chapter.

GLM.2 GLM Implementation Plan

The following GLM implementation plan was submitted to the PUB as Undertaking #23 of the 2023 GRA. The implementation plan has been updated to reflect the progress completed to date.

GLM Implementation Plan 2023 - 2025

S.No.	Milestone	Responsible	Start Date	Completion Date	Status
1	**Requirement gathering and development**	**Vendor Management**	**01-Mar-22**	**29-Mar-22**	**Completed**
2	**RFP release**		**05-Apr-22**	**20-Jun-22**	**Completed**
	i. Draft development		05-Apr-22	20-May-22	Completed
	ii. Legal review		22-Apr-22	17-May-22	Completed
	iii. Review by business		06-May-22	10-May-22	Completed
	iv. RFP release		20-May-22	20-Jun-22	Completed
3	**Proposals evaluation**		**20-Jun-22**	**19-Aug-22**	**Completed**
	i. Scoring matrix		20-Jun-22	22-Jun-22	Completed
	ii. Demonstrations, proof of concept, reference check		11-Jul-22	22-Jul-22	Completed
	iii. Successful Vendor identified and notified		25-Jul-22	19-Aug-22	Completed
4	**Vendor Negotiations**		**26-Jul-22**	**15-Nov-22**	**Completed**
	i.Contract negotiations		26-Jul-22	15-Nov-22	Completed
	ii. Legal review		26-Jul-22	15-Nov-22	Completed
	iii. Review by business		26-Jul-22	15-Nov-22	Completed

	iv. Contract sign off		26-Jul-22	15-Nov-22	Completed
5	**Software installation and configuration**	**IT Applications**	**15-Oct-22**	**31-Oct-22**	**Completed**
6	**User training**	**Third-Party Vendor**	**14-Nov-22**	**31-Dec-22**	**Completed**
7	**Data preparation**	**Data Management/ Pricing/Rate modelling**	**31-Oct-22**	**31-Jan-23**	**Completed**
8	**Model Build**		**01-Feb-23**	**31-Dec-23**	**Completed**
	i. Frequency model	Pricing	01-Feb-23	15-May-23	Completed*
	ii. Severity model	Pricing	01-Feb-23	15-May-23	Completed*
	iii. Relativities	Pricing	01-Jul-23	15-Aug-23	Completed
	iv. Model Consolidation	Pricing	16-Aug-23	30-Sep-23	Completed
	v. Model review	Pricing	01-Oct-23	15-Nov-23	Completed
	vi. Dislocation Analysis	Rate modelling	01-Oct-23	30-Nov-23	Completed
	vii. Model validation	Pricing/Rate modelling	16-Nov-23	15-Dec-23	Completed
	viii. Model finalization/approval	Pricing		31-Dec-23	Completed
9	**MBP model results comparison**	**Pricing**	**01-Dec-23**	**31-Dec-23**	**Completed**
10	**Data preparation (2025 GRA)**	**Data Management/Pricing /Rate modelling**	**16-Nov-23**	**31-Dec-23**	**Completed**
11	**Model run (2025 GRA)**		**01-Jan-24**	**30-Apr-24**	
	i. Frequency model		01-Jan-24	31-Jan-24	**Completed***
	ii. Severity model		01-Jan-24	31-Jan-24	**Completed***
	iii. Relativities		01-Feb-24	28-Feb-24	**Completed**

	iv. Model Consolidation	Pricing	01-Mar-24	15-Mar-24	**Completed**
	v. Dislocation Analysis	Rate modelling	16-Mar-24	30-Apr-24	**Completed**
12	**Private Vehicle Transition Plan**	**Pricing**	**01-May-24**	**15-May-24**	**Completed**
13	**Approval of Pvt Vehicle Transition Plan**	**Management**	**16-May-24**	**31-May-24**	**Completed**
14	**GRA filing with Pvt vehicle transition plan**	**Regulatory Affairs**		**30-Jun-24**	**Completed**
15	**Data preparation (2026 GRA)**	**Data Management/Pricing/ Rate modelling**	**16-Nov-24**	**31-Dec-24**	**Completed**
16	**Model run (2026 GRA)**		**01-Jan-25**	**30-Apr-25**	
	i. Frequency model		01-Jan-25	31-Jan-25	**Completed***
	ii. Severity model		01-Jan-25	31-Jan-25	**Completed***
	iii. Relativities		01-Feb-25	28-Feb-25	**Completed**
	iv. Model Consolidation	Pricing	01-Mar-25	15-Mar-25	**Completed**
	v. Dislocation Analysis	Rate modelling	16-Mar-25	30-Apr-25	**Completed**
17	**Transition plan - All Other Major Classes**	**Pricing**	**01-May-25**	**15-May-25**	**Completed**
18	**Approval of Transition Plan**	**Management**	**16-May-25**	**19-Jun-25**	**Completed**
19	**GRA filing with All Other Major Classes**	**Regulatory Affairs**		**30-Jun-25**	

** A loss cost model was chosen for initial implementation due to alignment with current MBP modeling practices and operational efficiency considerations. Future work will explore predictive performance benefits of separate frequency and severity models.*

GLM.3 Rate Line Relativities

GLM.3.1 Rate Line Relativity GLMs

The rate line relativity GLMs focus on predicting non-Personal Injury Protection Plan (non-PIPP) loss costs, such as collision and comprehensive claims. These models utilize a Tweedie distribution, a compound distribution which includes both zeroes (no claims) and positive values (claims occurred) to estimate the loss cost directly. These non-PIPP Loss Cost models are used to determine the rate line relativities, replacing the MBP currently used in the process as described in *RC.7 Rate Line Relativities*.

GLM.3.1.1 Model Variables

The GLMs developed by MPI for determining the rate line relativities use the same rating variables used in the traditional risk classification system for each respective vehicle type, as detailed in section *RC. 1*. These rating variables include:

- **Territory:** (See RC.2) Manitoba is divided into four geographical rating territories, plus an additional "commuter" territory. The definitions of the rating territories are provided in *RC.2 Rating Territories Appendix 7 – Territories*.

- **Insurance Use:** (See RC.3) The primary use of the vehicle. The complete list of insurance use definitions can be found in *Appendix 8 – Insurance Use Definitions*, and the breakdown of insurance uses by major class is in *Appendix 9 – Major Insurance Classes*.

- **Vehicle Rating Factors: (See *RC.5*)**

- **Rate Group:** For Passenger Vehicles and Light Rated Trucks, vehicles are categorized into groups based on the Canadian Loss Experience Automobile Rating (CLEAR) system produced by the Insurance Bureau of Canada (IBC). Rate groups assigned to passenger vehicles and light trucks are contained in *RC Part 1A Passenger 2006 to 2026* and *RC Part 1C Passenger Vehicle Rate Group 2005 and Prior* and *RC Part 2A Light Truck 2006 to 2026* and *RC Part 2C Light Truck 2005 and Prior.*

- **Declared Value:** For Motorhomes, Motorcycles and Mopeds, Buses, and Trailers (excluding Semi-Trailers), MPI assigns rate groups based on owner declared values. The rate groups assigned to these vehicle types are shown in *Part VIII Risk Classification IV Miscellaneous.*

- **Model Year:** For Heavy Trucks, MPI assigns rate group by vehicle model year. The rate groups assigned to heavy trucks are shown in *RC.6.1 Heavy Trucks Figure RC-2 Heavy Truck Rate Group*.
- **Other Vehicle Rating Factors:** (See RC.6.6) In addition to rate groups, MPI also rates some vehicle types using additional vehicle rating factors. Trucks use Gross Vehicle Weight (GVW) ranges, buses use seating capacity ranges, and motorcycles use engine displacement ranges as well as body style.

- **Driver Safety Rating (DSR):** (See *RC.8*) A merit-demerit system that adjusts premiums based on the driver's history of traffic convictions and at-fault claims.

In addition to the rating factors listed above, the GLMs also consider the earned year and accident year for exposures and claims data. While year is not used directly for setting individual rates, it is included in the model to account for general trends over time, such as inflation, changes in repair costs, and evolving vehicle technology. The

inclusion of the year allows the model to adjust for changes in loss costs that occur over time, leading to more accurate predictions.

GLM.3.2 Integration with Rate Line Relativities

The GLM-based approach modifies how rate line relativities are determined. The traditional method outlined in *RC.7* involved running the MBP separately for each vehicle type using loss/exposure information.

The rate line relativity analytical process with GLMs now involves the following steps:

1. **Data Segmentation:** Historical claims and exposure information is segmented based on vehicle type.

2. **Model Development:** A separate GLM is developed for each vehicle type using historical claims and exposure data. The response variable is non-PIPP loss cost, and the explanatory variables include vehicle rate group, driver safety rating, territory, insurance use, and accident year. Depending on the vehicle type, vehicle rate groups are based on model year, declared value, or the CLEAR rate group. A Tweedie distribution is used due to its suitability for modeling both zero (no-claim) and positive loss amounts.

3. **Curve Fitting:** Within the GLM, a curve is fitted to the vehicle rate group relativities to ensure smooth and stable transitions across rate groups. This step enhances the reliability of the resulting relativities. This curve from the GLM is used as the basis for further calculations.

4. **Inclusion of Additional Costs:** Average costs for PIPP coverages and for operating expenses are then added to the selected physical damage costs

derived from the fitted curve. The outcome is a set of indicated relativities relating the average total cost per rate group.

5. **Credibility Weighting:** The indicated relativities are credibility-weighted with the current relativities to produce the final rate line adjustments.

As with the previous MBP approach, MPI develops separate models for each vehicle type under the GLM framework. Detailed GLM model results, including statistical measures such as goodness-of-fit and significance of predictors, are presented in the following appendices:

- *Appendix 1: GLM for Passenger Vehicle Rate Line Relativities*
- *Appendix 2: GLM for Light Truck Rate Line Relativities*
- *Appendix 3: GLM for Motorhome Rate Line Relativities*
- *Appendix 4: GLM for Heavy Truck Rate Line Relativities*
- *Appendix 5: GLM for Bus Rate Line Relativities*
- *Appendix 6: GLM for Motorcycle Rate Line Relativities*
- *Appendix 7: GLM for Trailer Rate Line Relativities*

Final credibility weighted rate line relativities for each vehicle type can be found in *Appendix 8 – GLM Rate Line Relativities*.

Key Differences from Prior Methodology

Compared to the traditional MBP approach described in *RC.7*, the GLM approach introduces these key differences:

- **Methodology**: Instead of separately run MBPs, dedicated GLMs using a Tweedie distribution are developed for each vehicle type, directly modeling non-PIPP loss costs.
- **Curve Fitting**: Curve fitting for vehicle rate group relativities is integrated directly within the GLM process, eliminating the need for separate regression steps, thus streamlining the analysis.

Compared to the GLM approach described in *Part VII Ratemaking – GLM.3 Rate Line Relativities* of the 2025 GRA:

- **Driver Safety Rating (DSR) Treatment**:
  - In the 2025 GRA, actual DSR discounts were explicitly incorporated as offsets within the GLM. An offset in a GLM is a fixed, known input that adjusts the expected outcome without being estimated by the model. It is typically used when a component of the prediction is known and should not be re-estimated, such as applying an existing DSR discount directly in the model.
  - For the 2026 GRA, MPI simplifies the treatment by including DSR directly as an explanatory variable within the GLM rather than as an offset. This approach aligns more closely with historical MBP practice, ensures consistency across methodologies, and better reflects the operational reality that DSR discount analysis is typically conducted after rate line relativities are modelled. Because proposed DSR discounts for the 2026/27 rating year were not finalized at the time the rate line relativities were modelled, DSR could not be treated as a known offset.

GLM.3.3 GLM Rate Line Relativities Impacts

Passenger Vehicles and Light Trucks

With GLMs, rate line adjustments are applied to passenger vehicles, light trucks, and heavy-rated-as-light trucks in the same manner. The rate line adjustment that would occur to ensure revenue neutrality would be 0.38% for passenger vehicles, and -0.86% for light trucks.

For 2026/27, the impacts that would occur due to rate line adjustments under the GLM approach are as follows:

- **49.77%** (443,447 vehicles) receive a rate decrease;
- **3.61%** (32,162 vehicles) remain unchanged; and
- **46.62%** (415,461 vehicles) receive a rate increase.

Among all passenger vehicles and light trucks, those with higher premiums under the GLM would see a dollar increase of:

- **38.60%** (343,916 vehicles) increase by less than $10;
- **7.09%** (63,189 vehicles) increase between $10 and $19;
- **0.93%** (8,278 vehicles) increase between $20 to $29;
- **0.01%** (66 vehicles) increase between $30 to $39;
- 5 vehicles increase between $40 to $49;
- 5 vehicles increase between $50 to $99;
- 1 vehicle increase between $80 to $89; and
- 1 vehicle increase between $100 and $149.

Heavy Trucks

To maintain revenue neutrality following the application of updated rate line relativities, MPI applies an offset adjustment of -0.41% to Heavy Trucks that are not subject to flat rating.

For 2026/27, the impacts due to rate line adjustments under the GLM approach are:

- **74.74%** (22,920 vehicles) decrease in rate;
- **0.82%** (253 vehicles) remain unchanged; and
- **24.44%** (7,494 vehicles) increase in rate.

Among all heavy trucks, those with higher premiums under the GLM would see a dollar increase of:

- **8.87%** (2,721 vehicles) will see an increase of less than $10;
- **7.44%** (2,281 vehicles) will see an increase between $10 and $19;
- **4.25%** (1,303 vehicles) will see an increase between $20 and $29;
- **1.34%** (411 vehicles) will see an increase between $30 and $39;
- **1.43%** (440 vehicles) will see an increase between $40 and $49;
- **0.65%** (198 vehicles) will see an increase between $50 and $59;
- **0.18%** (54 vehicles) will see an increase between $60 and $69;
- **0.10%** (32 vehicles) will see an increase between $70 and $79;
- **0.08%** (25 vehicles) will see an increase between $80 and $89;
- **0.05%** (14 vehicles) will see an increase between $90 and $99;
- **0.04%** (13 vehicles) will see an increase between $100 and $149; and
- **0.01%** (2 vehicles) will see an increase between $150 and $199.

Motorhomes

Using GLMs, rate line relativity adjustments for Motorhomes were also determined. The rate line offset adjustment for Motorhomes to ensure revenue neutrality is - 9.32%.

For 2026/27, the impacts due to rate line adjustments under the GLM approach for the Motorhome are as follows:

- **72.6%** (3,310 vehicles) will experience a decrease in rate;
- **0.0%** (0 vehicles) will see no change in rate; and
- **27.4%** (1,249 vehicles) will experience an increase in rate.

Among all Motorhomes, those with higher premiums under the GLM would see a dollar increase of:

- **0.9%** (41 vehicles) will see an increase of less than $10;
- **1.18%** (54 vehicles) will see an increase between $10 and $19;
- **1.14%** (52 vehicles) will see an increase between $20 and $29;
- **0.37%** (17 vehicles) will see an increase between $30 and $39;
- **0.22%** (10 vehicles) will see an increase between $40 and $49;
- **0.02%** (1 vehicle) will see an increase between $50 and $59;
- **0.33%** (15 vehicles) will see an increase between $60 and $69;
- **0.24%** (11 vehicles) will see an increase between $70 and $79;
- **0.31%** (14 vehicles) will see an increase between $80 and $89;
- **0.20%** (9 vehicles) will see an increase between $90 and $99;
- **15.38%** (701 vehicles) will see an increase between $100 and $149;
- **4.21%** (192 vehicles) will see an increase between $150 and $199;
- **2.24%** (102 vehicles) will see an increase between $200 and $249; and
- **0.66%** (30 vehicles) will see an increase between $250 and $299.

Motorcycles and Mopeds

The rate line offset adjustment for Motorcycles and Mopeds to ensure revenue neutrality is – 0.27%.

For 2026/27, the impacts due to rate line adjustments under the GLM approach for Motorcycles and Mopeds are as follows:

- **59.1%** (12,527 vehicles) will experience a decrease in rate;
- **10.9%** (2,306 vehicles) will see no change in rate; and
- **30.1%** (6,374 vehicles) will experience an increase in rate.

Among all motorcycles and mopeds, those with higher premiums under the GLM would see a dollar increase of:

- **29.09%** (6,169 vehicles) will see an increase of less than $10;
- **0.96%** (204 vehicles) will see an increase between $10 and $19; and
- **0.00%** (1 vehicle) will see an increase between $20 and $29.

Trailers

The rate line offset adjustment for Trailers to ensure revenue neutrality is 4.72%.

For 2026/27, the impacts due to rate line adjustments under the GLM approach for Trailers are as follows:

- **47.8%** (115,131 vehicles) will experience a decrease in rate;
- **30.5%** (73,460 vehicles) will see no change in rate; and
- **21.7%** (52,196 vehicles) will experience an increase in rate.

Among all trailers, those with higher premiums under the GLM would see a dollar increase of:

- **8.65%** (20,829 vehicles) will see an increase of less than $10;
- **11.39%** (27,419 vehicles) will see an increase between $10 and $19;

- **0.48%** (1,145 vehicles) will see an increase between $20 and $29;
- **0.90%** (2,177 vehicles) will see an increase between $30 and $39;
- **0.25%** (594 vehicles) will see an increase between $40 and $49;
- **0.01%** (32 vehicles) will see an increase between $50 and $59.

Buses

The rate line offset adjustment for Buses to ensure revenue neutrality is – 2.88%.

For 2026/27, the impacts due to rate line adjustments under the GLM approach for Buses are as follows:

- **53.3%** (2,204 vehicles) will experience a decrease in rate;
- **1.9%** (77 vehicles) will see no change in rate; and
- **44.8%** (1,851 vehicles) will experience an increase in rate.

Among all buses, those with higher premiums under the GLM would see a dollar increase of:

- **3.82%** (158 vehicles) will see an increase of less than $10;
- **5.57%** (230 vehicles) will see an increase between $10 and $19;
- **20.38%** (842 vehicles) will see an increase between $20 and $29;
- **2.01%** (83 vehicles) will see an increase between $30 and $39;
- **10.43%** (431 vehicles) will see an increase between $40 and $49;
- **0.92%** (38 vehicles) will see an increase between $50 and $59;
- **0.12%** (5 vehicles) will see an increase between $60 and $69;
- **0.44%** (18 vehicles) will see an increase between $70 and $79;
- **0.53%** (22 vehicles) will see an increase between $80 and $89;
- **0.07%** (3 vehicles) will see an increase between $90 and $99;

- **0.27%** (11 vehicles) will see an increase between $100 and $149;
- **0.24%** (10 vehicles) will see an increase between $150 and $199;
- **0.02%** (1 vehicle) will see an increase of $150 or more.

GLM.3.4 Combined Effect of Vehicle Rate Group and GLM Rate Line Changes

To ensure revenue neutrality, combined offset adjustments are applied to offset the changes in total revenue resulting from both rate group and rate line relativity changes. As GLM does not impact rate group changes, the offsets for rate group changes will be the same as those shown in *RC.8.3 Combined Effect of Vehicle Rate Group and Rate Line Changes*.

In the 2026 GRA, due to the expansion of rate groups from 0 to 41 to 0 to 45, the offset calculation was adjusted as follows:

1. The offset was calculated using the standard methodology with rate groups capped at 41, simulating a scenario without rate groups 42 to 45.

2. This calculated offset was subsequently applied to the same population of vehicles incorporating the expanded rate groups up to 45.

This approach ensures consistent premiums for vehicles in rate groups 41 and below, mirroring the original methodology, while allowing premium increases from the expanded rate group structure to only affect vehicles with rate groups from 42 to 45. The resulting increase in total revenue is reflected in the rate indication as detailed in *RI.3 Projected Average Premium*.

MPI determines these combined offset adjustments for each respective vehicle type. *Appendix 9 – GLM Offsets* lists the Rate Group, Rate Line and Combined Offsets calculated using GLMs.

For 2026/27, as a result of combined rate group and rate line changes using GLMs (for vehicles receiving either one or both adjustments):

- **49.77%** (593,540 vehicles) will experience a rate decrease;
- **6.43%** (76,680 vehicles) will see no change in rate; and
- **43.80%** (521,202 vehicles) will experience a rate increase.

Among all vehicles, those with higher premiums under the GLM would see a dollar increase of:

- **3.91%** (46,617 vehicles) will see an increase of less than $10;
- **5.61%** (66,931 vehicles) will see an increase between $10 and $19;
- **1.67%** (19,946 vehicles) will see an increase between $20 and $29;
- **0.64%** (7,591 vehicles) will see an increase between $30 and $39;
- **0.91%** (10,888 vehicles) will see an increase between $40 and $49;
- **1.13%** (13,489 vehicles) will see an increase between $50 and $59;
- **0.89%** (10,640 vehicles) will see an increase between $60 and $69;
- **0.67%** (7,973 vehicles) will see an increase between $70 and $79;
- **0.85%** (10,180 vehicles) will see an increase between $80 and $89;
- **1.05%** (12,528 vehicles) will see an increase between $90 and $99;
- **4.22%** (50,269 vehicles) will see an increase between $100 and $149;
- **4.84%** (57,763 vehicles) will see an increase between $150 and $199;
- **4.37%** (52,147 vehicles) will see an increase between $200 and $249;
- **3.74%** (44,551 vehicles) will see an increase between $250 and $299;
- **4.74%** (56,536 vehicles) will see an increase of $300 or more.

On a percentage change basis, among all vehicles, those with higher premiums under the GLM would see:

- **12.80%** (151,576 vehicles) increase by less than 5 percent;
- **8.41%** (99,518 vehicles) increase between 5 and 10 percent;
- **9.27%** (109,710 vehicles) increase between 10 and 15 percent;
- **12.46%** (147,428 vehicles) increase between 15 and 20 percent;
- **2.20%** (26,970 vehicles) increase by more than 20 percent.

GLM.3.5 Rate Line Relativity Impact Between GLM and Minimum Bias

To isolate the impact of using Generalized Linear Models (GLMs) to determine rate line relativities, MPI compared the resulting premiums, after applying offsets, calculated using GLM-derived relativities against those calculated using the Minimum Bias Procedure (MBP), for the same set of policies and effective period. In both cases, offset adjustments were applied to align the results to the current premium levels. This ensures revenue neutrality at the vehicle type levels and allows for a clear assessment of dislocation effects by vehicle type.

Figure GLM-1 presents the distribution of dollar-level changes in premium by vehicle type resulting from replacing MBP relativities with GLM relativities. The dollar change is calculated as GLM premium minus MBP premium, after applying offsets and current DSR discounts. This analysis includes only those vehicles that receive rate line adjustments through assigned rate groups. Because both methods are anchored to current premiums through offsetting, any differences shown in the figure reflect shifts in relative premium allocation—i.e., which vehicles pay more or less under the GLM versus MBP—not changes to overall system revenue.

Figure GLM-2 presents the distribution of percentage changes in premium by vehicle type, again calculated as GLM minus MBP, relative to the MBP premium. The percentage change is derived from (GLM – MBP) ÷ MBP, after applying offsets and DSR discounts under each approach. As with Figure 1, this analysis includes only vehicles that receive rate line adjustments via assigned rate groups. While the dollar distribution highlights the absolute magnitude of changes, the percentage distribution provides context on relative impact.

Figure GLM - 1 Distribution of Premium Differences Between GLM and MBP by Vehicle Type (After Offsets)

Line		Passenger Vehicle and Light Truck		Heavy Truck		Motorhome		Motorcycles and Mopeds		Bus		Trailer	
No.	Dollar Distribution	Count	% of Vehicles	Count	% of Vehicles	Count	% of Vehicles	Count	% of Vehicles	Count	% of Vehicles	Count	% of Vehicles
1	(-$150 to -$199)									1	0.0%		
2	(-$100 to -$149)					14	0.3%			12	0.3%		
3	(-$90 to -$99)					41	0.9%			5	0.1%		
4	(-$80 to -$89)					56	1.2%			283	6.9%		
5	(-$70 to -$79)					93	2.0%			10	0.2%		
6	(-$60 to -$69)					142	3.1%			1	0.0%		
7	(-$50 to -$59)			72	0.2%	416	9.1%			12	0.3%		
8	(-$40 to -$49)			168	0.6%	708	15.5%			2	0.1%		
9	(-$30 to -$39)			246	0.8%	527	11.6%						
10	(-$20 to -$29)	24	0.0%	1,802	5.9%	444	9.7%	1	0.0%				
11	(-$10 to -$19)	16,704	1.9%	3,734	12.2%	581	12.7%	18	0.1%	46	1.1%	62,472	25.9%
12	(-$1 to -$9)	398,193	44.7%	2,509	8.2%			11,167	52.7%	606	14.7%	16,647	6.9%
13	(No Change)	156,579	17.6%	14	0.1%			4,481	21.1%	99	2.4%	109,472	45.5%
14	($1 to $9)	302,993	34.0%	20,677	67.4%	288	6.3%	5,523	26.0%	1,863	45.1%	685	0.3%
15	($10 to $19)	13,196	1.5%	1,372	4.5%	114	2.5%	16	0.1%	1,044	25.3%	45,638	19.0%
16	($20 to $29)	3,381	0.4%	56	0.2%	51	1.1%	1	0.0%	82	2.0%	5,873	2.4%
17	($30 to $39)			17	0.1%	9	0.2%			20	0.5%		
18	($40 to $49)					26	0.6%			30	0.7%		
19	($50 to $59)					15	0.3%			16	0.4%		
20	($60 to $69)					10	0.2%						
21	($70 to $79)					5	0.1%						
22	($80 to $89)					328	7.2%						
23	($90 to $99)					257	5.6%						
24	($100 to $149)					311	6.8%						
25	($150 to $199)					111	2.4%						
26	($200 to $249)					12	0.3%						
		891,070	**100.0%**	**30,667**	**100.0%**	**4,559**	**100.0%**	**21,207**	**100.0%**	**4,132**	**100.0%**	**240,787**	**100.0%**

Figure GLM - 2 Distribution of Percentage Premium Differences Between GLM and MBP by Vehicle Type (After Offset)

Line No.		Passenger Vehicle and Light Truck		Heavy Truck		Motorhome		Motorcycles and Mopeds		Bus		Trailer	
	Percent Distribution	**Count**	**% of Vehicles**	**Count**	**% of Vehicles**	**Count**	**% of Vehicles**	**Count**	**% of Vehicles**	**Count**	**% of Vehicles**	**Count**	**% of Vehicles**
1	**(-40% to -35%)**											1,375	0.6%
2	**(-35% to -30%)**											40,719	16.9%
3	**(-20% to -15%)**											5,257	2.2%
4	**(-15% to -10%)**									326	7.9%	15,648	6.5%
5	**(-10% to -5%)**					2,081	45.7%						
6	**(-5% to 0%)**	414,921	46.6%	8,531	27.8%	941	20.6%	11,186	52.8%	652	15.8%	16,120	6.7%
7	**No Change**	156,579	17.6%	14	0.1%			4,481	21.1%	99	2.4%	109,472	45.5%
8	**(0% to 5%)**	319,570	35.9%	22,122	72.1%	430	9.4%	5,540	26.1%	3,055	73.9%	19,584	8.1%
9	**(5% to 10%)**					1,107	24.3%					24,659	10.2%
10	**(10% to 15%)**											7,953	3.3%
		891,070	**100.0%**	**30,667**	**100.0%**	**4,559**	**100.0%**	**21,207**	**100.0%**	**4,132**	**100.0%**	**240,787**	**100.0%**

GLM.3.6 Combined Relativity Impact Between GLM and Minimum Bias

MPI compared the combined rate group and rate line adjusted rates using GLMs against the rates derived using the MBP to isolate the effects of using GLMs.

MPI compared the combined impact of vehicle rate group assignments and rate line relativities under the GLM with the MBP for the same population of vehicles.

For each method, for vehicles subject to the proposed rate group expansion, MPI first calculated a combined offset on a capped rate group structure (from 0 to 41). That offset was then applied to the expanded structure (0 to 45), as described in both *GLM 3.4* and *RC.8.3 Combined Effect of Vehicle Rate Group and Rate Line Changes*. Because the GLM and MBP produce different relativities, the two offsets are not identical. Consequently, the comparison captures both premium dislocation between individual vehicles and the net revenue difference that arises from applying distinct offsets to the expanded rate group framework.

All results are shown after DSR discounts, and the differences are calculated as GLM premium minus MBP premium. *Figure GLM-3* presents the distribution of dollar-level differences for each vehicle, while *Figure GLM-4* shows the corresponding percentage differences, calculated relative to the MBP premium. Together, these figures illustrate both the absolute dislocation in customer premiums and the relative impact across the portfolio. Because separate offsets were applied for each approach, the results also reflect the net revenue effect arising from differences in GLM and MBP relativities when applied to the expanded rate group structure.

Figure GLM - 3 Distribution of Premium Differences Between GLM and MBP by Vehicle Type After Combined Rate Group and Rate Line Adjustments (After Offset)

Line No.	Dollar Distribution	Passenger Vehicle and Light Truck		Heavy Truck		Motorhome		Motorcycles and Mopeds		Bus		Trailer	
		Count	% of Vehicles	Count	% of Vehicles	Count	% of Vehicles	Count	% of Vehicles	Count	% of Vehicles	Count	% of Vehicles
1	**(-$150 to -$199)**									1	0.0%		
2	**(-$100 to -$149)**	3	0.0%			14	0.3%			12	0.3%		
3	**(-$90 to -$99)**					41	0.9%			5	0.1%		
4	**(-$80 to -$89)**	986	0.1%			56	1.2%			283	6.9%		
5	**(-$70 to -$79)**	4,964	0.6%			93	2.0%			10	0.2%		
6	**(-$60 to -$69)**	9,993	1.1%	25	0.1%	142	3.1%			1	0.0%		
7	**(-$50 to -$59)**	5,210	0.6%	41	0.1%	416	9.1%			12	0.3%		
8	**(-$40 to -$49)**	10,893	1.2%	249	0.8%	708	15.5%			2	0.1%		
9	**(-$30 to -$39)**	15,126	1.7%	480	1.6%	527	11.6%						
10	**(-$20 to -$29)**	25,653	2.9%	2,229	7.3%	444	9.7%	1	0.0%				
11	**(-$10 to -$19)**	71,839	8.1%	3,151	10.3%	581	12.7%	18	0.1%	46	1.1%	62,472	25.9%
12	**(-$1 to -$9)**	405,506	45.5%	1,660	5.4%			11,167	52.7%	606	14.7%	16,647	6.9%
13	**(No Change)**	96,054	10.8%	13	0.0%			4,481	21.1%	99	2.4%	109,472	45.5%
14	**($1 to $9)**	232,937	26.1%	21,389	69.8%	288	6.3%	5,523	26.0%	1,863	45.1%	685	0.3%
15	**($10 to $19)**	10,088	1.1%	1,355	4.4%	114	2.5%	16	0.1%	1,044	25.3%	45,638	19.0%
16	**($20 to $29)**	1,802	0.2%	52	0.2%	51	1.1%	1	0.0%	82	2.0%	5,873	2.4%
17	**($30 to $39)**	15	0.0%	23	0.1%	9	0.2%			20	0.5%		
18	**($40 to $49)**	1	0.0%			26	0.6%			30	0.7%		
19	**($50 to $59)**					15	0.3%			16	0.4%		
20	**($60 to $69)**					10	0.2%						
21	**($70 to $79)**					5	0.1%						
22	**($80 to $89)**					328	7.2%						
23	**($90 to $99)**					257	5.6%						
24	**($100 to $149)**					311	6.8%						
25	**($150 to $199)**					111	2.4%						
26	**($200 to $249)**					12	0.3%						
		891,070	**100.0%**	**30,667**	**100.0%**	**4,559**	**100.0%**	**21,207**	**100.0%**	**4,132**	**100.0%**	**240,787**	**100.0%**

Figure GLM - 4 Distribution of Percentage Premium Differences Between GLM and MBP by Vehicle Type After Combined Rate Group and Rate Line Adjustments (After Offset)

Line No.	Percent Distribution	Passenger Vehicle and Light Truck		Heavy Truck		Motorhome		Motorcycles and Mopeds		Bus		Trailer	
		Count	% of Vehicles	Count	% of Vehicles	Count	% of Vehicles	Count	% of Vehicles	Count	% of Vehicles	Count	% of Vehicles
1	**(-35% to -30%)**											42,094	17.5%
2	**(-20% to -15%)**											5,257	2.2%
3	**(-15% to -10%)**									326	7.9%	15,648	6.5%
4	**(-10% to -5%)**					2,081	45.7%						
5	**(-5% to 0%)**	550,173	61.7%	7,835	25.6%	941	20.6%	11,186	52.8%	652	15.8%	16,120	6.7%
6	**No Change**	96,054	10.8%	13	0.0%			4,481	21.1%	99	2.4%	109,472	45.5%
7	**(0% to 5%)**	244,843	27.5%	22,819	74.4%	430	9.4%	5,540	26.1%	3,055	73.9%	19,519	8.1%
8	**(5% to 10%)**					1,107	24.3%					24,724	10.3%
9	**(10% to 15%)**											7,953	3.3%
		891,070	**100.0%**	**30,667**	**100.0%**	**4,559**	**100.0%**	**21,207**	**100.0%**	**4,132**	**100.0%**	**240,787**	**100.0%**

GLM.4 GLM Relativities – Territorial and Insurance Use

The current process for determining the relativities for territorial and insurance use rating variables, as detailed in *RC.4*, involves three main steps for each major class:

1. Determining the actual or raw relativities by arranging claims costs and earned units by applicable rating variables and using a MBP.

2. Determining the current relativities based on current average rates and total units derived from the vehicle population per the rate model.

3. Determining the new relativities as a credibility-weighted average of the raw and current relativities to mitigate large fluctuations and ensure stability.

This process is described in detail in *RC.4 Relativities – Territorial and Insurance Use*.

In the new process, MPI employs GLMs to determine the actual or raw relativities, replacing the MBP. This approach enhances accuracy and robustness by integrating the estimation of loss costs within the GLM framework.

1. **Determine Actual or Raw Relativities:** Using the same variables, claim costs, and earned units, the actual or raw relativities are determined using a GLM with a Tweedie distribution.

2. **Determine Current Relativities:** This process remains the same as the current approach, using current average rates and total units derived from the vehicle population per the rate model to determine the current relativities.

3. **Determine New Relativities:** This process remains the same as the current approach. New relativities are determined based on a credibility-weighting of the raw relativities (now derived using GLMs) and current relativities. This ensures stability and mitigates large fluctuations in the raw relativities.

The datasets used for the GLM analysis includes the same inputs and adjustments outlined in *RC.4*, ensuring consistency and comparability between the two methodologies. For details on data arrangement, claims cost adjustments, serious loss loadings, and credibility assignments, please refer to *RC.4*.

Detailed results of the GLMs used for determining the raw relativities for territories and use for each Major Class, including goodness-of-fit metrics and the significance of predictors, can be found in the following appendices:

- *Appendix 10 – GLM for Major Class 1 Experience Adjustments.*
- *Appendix 11 – GLM for Major Class 2 Experience Adjustments*
- *Appendix 12 – GLM for Major Class 3 Experience Adjustments*
- *Appendix 13 – GLM for Major Class 4 Experience Adjustments*

There is no appendix for Major Class 5 (Trailers) because all vehicles in this class are included in the vehicle-type-level rate group GLM for trailers, and trailers do not carry PIPP coverage. As such, the non-PIPP loss model used for the rate group analysis is sufficient for determining territorial and use relativities, and no additional major class–level model is required.

Appendix 14 – GLM New Relativity Calculation presents the derived raw relativities using GLM, the current relativities, the assigned credibilities, and the resulting new relativities by Major Class.

These relativities are used to determine the indicated rates for all distinct vehicle groups based on the following formula:

$$\left(RR_C - E_C\right) \times \prod RV_{C,I} + EX_C + \sum\left(E_{C,H} \times P_{C,H}\right)$$

For major class *C*; *C* = 1, 2, 3, 4, 5, and *6*;

RR_C is the required rate

E_C is the per unit operating expense

$RV_{C,I}$ is the relativity for the rating variable applicable to the vehicle group; *I* represents the number of distinct rating variables[1]

EX_C is the per unit operating expense exclusive of all targeted initiatives

$E_{C,H}$ is the per unit operating expense of targeted initiative *H*; *H* = 1 to # of targeted initiatives

$P_{C,H}$ is the indicator for targeted initiative *H* with a value of 1 if the initiative targets the combination or 0 otherwise

MPI assumed that the relativities interact multiplicatively, the common approach in the insurance industry.

This is the same formula presented in *RC.4*.

Appendix 15 Table 2 - GLM Indicated Rate Calculation presents the indicated rates for all distinct vehicle groups using the above formula.

[1] For example, for all vehicles in the Private Passenger major class, *I* = 2 since only the territory and insurance use relativities (for the major class) are applicable.

Key Differences

In contrast to the approach described in *RC.4*, instead of running separate MBPs, a GLM is developed using a Tweedie distribution to model the adjusted claim costs in *RC Appendix 3 Table 11 - Reported Loss and ALAE without Hail and with Credibility-Weighted Serious Loss Loading (Adjusted for 2026 Product Change Impact)*.

GLM.5 Dislocation

GLM.5.1 Rate Model Overview

MPI simulates the impacts of adjustments to vehicle premiums through use of a rate model. The model analyzes the combined impact on premiums resulting from base rate change, relativity changes and classification changes such as rate group assignment. The 2026/27 GLM rate modelling process considered the impact on the vehicle population of 1,296,405 vehicles.

Application in the Rate Model

The application of GLM-derived inputs follows the same procedural steps as detailed in the *DR. Dislocation Reports* chapter. The impact of these changes is evaluated using the same vehicle population and rate model framework, ensuring that the overall methodology and outcomes are directly comparable to those obtained through the MBP methods.

GLM.5.2 Experience Adjustments

Appendix 16 – 2026 GLM Experience Rate Adjustments presents the experience rate adjustments applied to each risk classification.

GLM.5.3 Final Impact of GLM-based Rate changes

The steps taken to transition from the GLM derived experience rate requirement indicators to the rate adjustments are outlined below, and are the same steps outlined in *DR. 3 Final Impact of Rate Changes*. *Appendix 15 Table 3 – Transition from Rate Requirement Indicators to GLM Rate Adjustment* provides a table showing the average rate, the change from the original rate model, and the total premium for each of the steps.

A. **Original Rate Model Before Changes –** This section shows the base scenario prior to any required changes and adjustments. It is based on the population of vehicles as of November 1, 2024, with the exception of the following seasonally used vehicles:

   - Snowmobiles and snow vehicles as of January 1, 2025
   - Motorhomes, motorcycles, mopeds, trailers and off-road vehicles (except for snowmobiles and snow vehicles) as of August 1, 2024

B. **After Classification Changes and CLEAR Adjustments –** This section shows the impact of applying all classification changes and CLEAR adjustments, including rate line changes, as presented in *Part VIII Risk Classification Chapter* and *GLM.3 Rate Line Relativities*.

C. ***Balanced Indicated Adjustments* –** This section shows the impact of applying the balanced indicated changes as presented in *Appendix 15 Table 2 – GLM Indicated Rate Calculation*. The balanced indicated changes are derived based on the major classes' required rates and the relativities by major class as discussed in *Part VIII Rate Indication*, *Part VIII Risk Classification*, and *GLM.4 GLM Relativities – Territorial and Insurance Use* respectively. The balanced

indicated changes include balancing back to the revenue requirements by major class.

D. ***Capped Indicated Adjustments*** **–** This section shows the impact of applying the capped indicated changes. The capped indicated changes are obtained after applying the experience adjustment rules to the balanced indicated changes. Any shortfall or excess generated by these rules are not adjusted for in this section.

E. ***Balanced Capped Indicated Adjustments*** **–** This section shows the impact of applying the balanced capped indicated changes. The capped indicated changes are balanced back to recover any shortfall or excess generated as a result of applying the experience adjustment rules.

F. ***Final Indicated Adjustment (Final Rate Model)*** **–** This section shows the Rate Model output after all changes are applied. Apart from the classification changes, CLEAR adjustments and experience adjustments discussed above, the rates are checked to ensure that rate reversals do not occur and are within a ±20% maximum change from 2025/26 final rates.

GLM.5.4 Dislocation Distribution Between MBP and GLM

The total and average premiums resulting from the application of the Generalized Linear Model (GLM) differ from those produced under the Minimum Bias Procedure (MBP), primarily due to two factors:

- The expansion of vehicle rate groups from 0–41 to 0–45, which introduces additional premium for vehicles assigned to the new rate groups; and

- The application of capping rules—specifically, a 15% cap on experience adjustments and a 20% cap on final rate changes as described in Section DR.4 Summary and Distribution Reports.

To isolate the impact of the GLM methodology, MPI adjusted the final premium output by applying an offset to align the total GLM premium with the MBP premium at the major class level. This approach ensures a consistent total premium across methods, allowing for a more transparent comparison of how the GLM redistributes premiums among individual vehicles and vehicle types.

Figure 5 summarizes the total premium by major class under both GLM and MBP approaches, including the calculated dollar and percentage differences prior to offset, and the final GLM premium after offset is applied. The results show modest overall differences in total premium, with the GLM producing a 0.3% lower total premium before offset. These differences reflect variations in relativities and how they interact with the expanded rate group structure.

Figure GLM - 5 Comparison of Total Premiums by Major Class – GLM vs. MBP (Pre-Offset Differences and Final GLM Premium After Offset)

Line No.	MAJOR CLASS	No. of Vehicles	2026 GLM Premium	2026 MBP Premium	GLM - MBP Premium Difference	Percentage Difference	2026 GLM Premium After Off-balance
1	**Private Passenger**	885,844	1,182,064,402	1,185,954,362	- 3,889,960	-0.33%	1,185,954,362
2	**Commercial**	51,144	51,612,974	51,859,558	- 246,584	-0.48%	51,859,558
3	**Public**	13,510	36,087,702	36,268,775	- 181,073	-0.50%	36,268,775
4	**Motorcycle**	21,207	18,001,132	17,998,535	2,597	0.01%	17,998,535
5	**Trailer**	240,787	19,142,650	19,162,482	- 19,832	-0.10%	19,162,482
6	**Off-Road Vehicle**	83,913	419,565	419,565	-	0.00%	419,565
7	**Total - All Major Classes**	**1,296,405**	**1,307,328,425**	**1,311,663,277**	**- 4,334,851**	**-0.33%**	**1,311,663,277**

Figure GLM-6 and *Figure GLM-7* show the distribution of vehicles within each major class, grouped according to their respective dollar-level (Figure GLM-6) and percentage-level (Figure GLM-7) premium changes. The premium differences reflect a comparison of the 2026 GLM-derived premiums, after applying Major Class-level offsets and Driver Safety Rating (DSR) discounts—to the corresponding MBP-derived premiums. This comparison highlights the differences and impacts attributable to the use of GLMs.

Figure GLM - 6 Distribution of Vehicles by Dollar Premium Change and Major Class (GLM vs. MBP Premiums, After Offsets and Discounts)

Line No.		Private Passenger		Commercial		Public		Motorcycle		Trailer		Off-Road Vehicle		Total	
	Dollar Distribution	**Count**	**% of Vehicles**	**Count**	**% of Vehicles**	**Count**	**% of Vehicles**	**Count**	**% of Vehicles**	**Count**	**% of Vehicles**	**Count**	**% of Vehicles**	**Count**	**% of Vehicles**
1	**(-$300 to -$251)**			4	0.0%									**4**	**0.0%**
2	**(-$250 to -$201)**	4	0.0%	47	0.1%	1	0.0%							**52**	**0.0%**
3	**(-$200 to -$151)**	6	0.0%	158	0.3%									**164**	**0.0%**
4	**(-$150 to -$101)**	81	0.0%	499	1.0%									**580**	**0.0%**
5	**(-$100 to -$51)**	1,254	0.1%	1,010	2.0%	464	3.4%							**2,728**	**0.2%**
6	**(-$50 to -$21)**	47,360	5.4%	10,068	19.7%	867	6.4%							**58,295**	**4.5%**
7	**(-$20 to -$11)**	54,499	6.2%	2,286	4.5%	3,355	24.8%	322	1.5%	60,346	25.1%			**120,808**	**9.3%**
8	**(-$10 to -$1)**	248,774	28.1%	4,207	8.2%	2,503	18.5%	10,391	49.0%	14,343	6.0%			**280,218**	**21.6%**
9	**(No Change)**	78,544	8.9%	85	0.2%	16	0.1%	2,144	10.1%	111,098	46.1%	83,913	100.0%	**275,800**	**21.3%**
10	**($1 to $9)**	377,295	42.6%	10,076	19.7%	2,765	20.5%	7,303	34.4%	34,793	14.5%			**432,232**	**33.3%**
11	**($10 to $19)**	40,297	4.6%	15,675	30.7%	2,087	15.5%	919	4.3%	6,384	2.7%			**65,362**	**5.0%**
12	**($20 to $49)**	35,154	4.0%	5,205	10.2%	909	6.7%	127	0.6%	13,081	5.4%			**54,476**	**4.2%**
13	**($50 to $99)**	2,453	0.3%	1,638	3.2%	514	3.8%	1	0.0%	742	0.3%			**5,348**	**0.4%**
14	**($100 to $149)**	110	0.0%	184	0.4%	29	0.2%							**323**	**0.0%**
15	**($150 to $199)**	13	0.0%	2	0.0%									**15**	**0.0%**
16	**Total**	**885,844**	**100.0%**	**51,144**	**100.0%**	**13,510**	**100.0%**	**21,207**	**100.0%**	**240,787**	**100.0%**	**83,913**	**100.0%**	**1,296,405**	**100.0%**

Figure GLM - 7 Distribution of Vehicles by Percentage Premium Change and Major Class (GLM vs. MBP Premiums, After Offsets and Discounts)

Line No.		Private Passenger		Commercial		Public		Motorcycle		Trailer		Off-Road Vehicle		Total	
	Percent Distribution	**Count**	**% of Vehicles**	**Count**	**% of Vehicles**	**Count**	**% of Vehicles**	**Count**	**% of Vehicles**	**Count**	**% of Vehicles**	**Count**	**% of Vehicles**	**Count**	**% of Vehicles**
1	**(-30% to -25%)**									39,968	16.6%			**39,968**	**3.1%**
2	**(-20% to -15%)**	43	0.0%			14	0.1%			17,506	7.3%			**17,563**	**1.4%**
3	**(-15% to -10%)**	24	0.0%			295	2.2%			5,525	2.3%			**5,844**	**0.5%**
4	**(-10% to -5%)**	1,983	0.2%	611	1.2%									**2,594**	**0.2%**
5	**(-5% to 0%)**	349,928	39.5%	17,668	34.6%	6,881	50.9%	10,713	50.5%	11,690	4.9%			**396,880**	**30.6%**
6	**No Change**	78,544	8.9%	85	0.2%	16	0.1%	2,144	10.1%	111,098	46.1%	83,913	100.0%	**275,800**	**21.3%**
7	**(0% to 5%)**	454,270	51.3%	32,675	63.9%	6,297	46.6%	8,350	39.4%	28,159	11.7%			**529,751**	**40.9%**
8	**(5% to 10%)**	1,052	0.1%	105	0.2%	7	0.1%			20,194	8.4%			**21,358**	**1.6%**
9	**(10% to 15%)**									4,684	2.0%			**4,684**	**0.4%**
10	**(15% to 20%)**									1,963	0.8%			**1,963**	**0.2%**
11	**Total**	**885,844**	**100.0%**	**51,144**	**100.0%**	**13,510**	**100.0%**	**21,207**	**100.0%**	**240,787**	**100.0%**	**83,913**	**100.0%**	**1,296,405**	**100.0%**

GLM.6 Proposed Transition to GLM-based Ratemaking

To ensure a smooth and effective transition from the MBP to GLMs, MPI emphasizes the importance of maintaining continuity in processes while leveraging the enhanced capabilities of GLMs. This section outlines the proposed transition plan, designed to preserve the integrity of MPI's rate modeling while incorporating the advanced statistical techniques of GLMs.

Objectives and Continuity of Process

1. **Enhance Predictive Accuracy:** Utilize GLMs to improve the precision of rate predictions, accommodating complex relationships between variables.

2. **Maintain Process Integrity:** Ensure that the transition does not disrupt established processes, data consistency, or stakeholder confidence.

3. **Incremental Implementation:** Gradually introduce GLM-based rateline relativities and experience adjustments into the existing framework by major class, allowing for thorough testing and validation at each stage.

GLM.6.1 Proposed Transition Plan

GRA 2026

- **Concurrent Analysis for all Major classes:** GLMs are run alongside the traditional MBP to compare results for all major classes.

GRA 2027 – Implementation

- **Integration of GLMs:** Integrate the GLM-derived rate line relativities and experience adjustments whilst keeping capping flooring rules for smooth transition.

- **Process Refinement:** Continuously refine the ratemaking process with improvements enabled by GLMs.

Appendix 1:
GLM for Passenger Vehicle Rate Line Relativities

This appendix provides an overview and technical description of the Generalized Linear Model (GLM) used for the Passenger Vehicle rate line relativities as described in *GLM.3 Rate Line Relativities*, ensuring transparency and a clear understanding of the methodologies and models used.

1. Model Overview

Manitoba Public Insurance (MPI) is evaluating the impact of Generalized Linear Models (GLMs) alongside traditional minimum bias procedures for the 2026 General Rate Application. This appendix focuses on the GLM developed for Passenger Vehicle rate line relativities.

2. Objective

The objective of this model is to estimate loss costs for non-Personal Injury Protection Plan (non-PIPP) claims. While the model generates loss cost predictions, the primary output used from this GLM is the vehicle rate group relativities, which are used for determining the rate line relativities. This approach is consistent with the current minimum bias procedure ensuring continuity and comparability.

3. Data Description

3.1 Data Sources

- **Claims Database**: Detailed records of claims, including loss amounts and dates.
- **Policy Database**: Policy details such as vehicle insurance use, vehicle rate group, territory, and Driver Safety Rating (DSR).

- **External Data**: Data from external sources include Canadian Loss Experience Automobile Rating (CLEAR) rate groups by coverage, which are used to determine the MPI vehicle rate groups.

3.2 Variables

The model variables incorporated into the GLM are the same as those used in the existing minimum bias procedure, ensuring consistency and ease of comparison.

These variables include:

- **Territory:** Divided into four geographical rating territories plus an additional commuter territory.

- **Insurance Use:** Defined by the primary use of the vehicle.

- **Vehicle Rate Group:** Categorized based on a weighting of the Canadian Loss Experience Automobile Rating (CLEAR) system. Preprocessing of this variable to support the proposed rate group expansion is described in *3.3 Data Preprocessing* of this appendix.

- **DSR:** A merit-demerit system that adjusts premiums based on the driver's history of traffic convictions and at-fault claims.

For further detail see the relevant sections in *Part VIII Risk Classification Chapter*.

In addition to the rating factors listed above, the GLM also incorporates earned year/accident year for exposure and claims data.

3.3 Data Preprocessing

Compulsory and Extension Review Project (CERP)

MPI implemented the Compulsory and Extension Review Project (CERP), which expanded Basic coverage levels for policies purchased on or after April 1, 2021. As part of that initiative, loss cost data was adjusted for product changes related to Basic deductibles, Basic third-party liability (TPL), and Basic maximum insured value (MIV).

For the 2026 GRA, MPI has also adjusted all non-PIPP loss costs to reflect the proposed increase to the Basic deductible to $1,000, effective April 1, 2026. This adjustment was applied retroactively across the dataset to align modeled results with the coverage level proposed for the rating year. Specifically:

- For claims incurred prior to April 1, 2021, losses were adjusted from the deductible levels in effect at that time;

- For claims incurred between April 1, 2021 and December 31, 2024, losses were adjusted from the deductible implemented under CERP;

- All losses were normalized to reflect the impact of the proposed $1,000 Basic deductible, regardless of the actual deductible in effect when the claim occurred.

This adjustment ensures that the GLM's predicted loss costs are consistent with the deductible level expected to be in place during the 2026/27 rating year.

Vehicle Rate Group Reassignment

In addition to the adjustments to loss cost data, specific preprocessing was performed on the vehicle rate group variable to support the proposed expansion of rate groups. Historically, the analysis relied on the vehicle rate group assigned at policy inception, with values capped at 40 during the experience period.

To enable modeling under the expanded structure, historical vehicle rate groups were re-assigned based on the policy year, assigning a rate group based on the then-current CLEAR mapping, capped at a maximum rate group of 45. This ensured consistency between the historical experience data and the proposed rate group structure, enabling MPI to estimate relativities across the full range of proposed rate groups.

4. Model Specification

Response Variable: The response variable for the model is the non-PIPP loss cost.

Explanatory Variables:

- Territory
- Insurance Use
- Vehicle Rate Group
- Driver Safety Rating (DSR)
- Earned Year/Accident Year

Link Function: Log link function is used.

Distribution: Assumed distribution of the response variable is Tweedie, given its suitability for modeling insurance claim data that includes a mix of zero and non-zero values.

4.1 Offsets for DSR Discounts

For the 2026 GRA, DSR is modeled directly as an explanatory variable rather than being incorporated via actual discount offsets (as done in the 2025 GRA). This change is consistent with the MBP and reflects the timing reality that proposed DSR discounts are typically finalized after the rate line relativity analysis. All DSR levels, both positive and negative, are treated as distinct categories without curve fitting. This approach simplifies the modeling process while maintaining alignment with the current structure of MPI's risk classification framework.

Model Fitting

Software Used: Emblem

Fitting Procedure: Maximum Likelihood Estimation

Convergence Criteria: Deviance reduction < 0.01%

5. Model Validation

In keeping with the existing MBP process, no data partitioning or holdout validation was performed for this model. Model validation focused on reviewing model output.

Model performance is assessed through:

- Inspection of fitted parameter estimates and standard errors, as presented in *6. Model results*;

- Graphical representation of vehicle rate group relativities, including standard error bands, to assess the stability and trend of the modeled values.

This approach is consistent with MPI's current risk classification framework.

6. Model Results

Figure GLM App 1-1 Passenger Vehicle GLM Parameter Estimates

Line No.	Parameter Number	Name	Value	Standard Error	Standard Error (%)	Weight	Weight (%)	Exp(Value)
1	**1**	Mean	5.7377	0.02513	0.4	2,999,873	100.0	310.3532
2								
3	**-**	Ernd_Yr (2020)				648,176	21.6	
4	**2**	Ernd_Yr (2021)	0.3482	0.02493	7.2	614,454	20.5	1.4166
5	**3**	Ernd_Yr (2022)	0.4495	0.02521	5.6	618,055	20.6	1.5675
6	**4**	Ernd_Yr (2023)	0.6869	0.02582	3.8	630,708	21.0	1.9876
7	**5**	Ernd_Yr (2024)	0.4275	0.02867	6.7	488,480	16.3	1.5334
8	**-**	Ernd_Yr (Default)				0	0.0	
9								
10	**-**	Rating_Territory (1)				1,802,624	60.1	
11	**6**	Rating_Territory (2)	-0.1081	0.01711	15.8	1,014,761	33.8	0.8975
12	**7**	Rating_Territory (3)	-0.1728	0.08468	49.0	23,460	0.8	0.8413
13	**8**	Rating_Territory (4)	-0.2188	0.06824	31.2	38,907	1.3	0.8035
14	**9**	Rating_Territory (5)	-0.0143	0.03839	267.6	120,121	4.0	0.9858
15	**-**	Rating_Territory (Default)				0	0.0	
16								
17	**-**	Rate Group CF (0-45 Curve)				2,999,873	100.0	
18	**-**	Rate Group CF (Default)				0	0.0	
19								
20	**-**	Veh_Ins_Use_Cd (ALLPU)				1,749,173	58.3	
21	**10**	Veh_Ins_Use_Cd (COLLE)	-0.8849	0.16725	18.9	25,733	0.9	0.4128
22	**11**	Veh_Ins_Use_Cd (FARPL)	-0.0963	0.09012	93.6	25,741	0.9	0.9082
23	**12**	Veh_Ins_Use_Cd (PLEAS)	-0.2040	0.01663	8.2	1,191,905	39.7	0.8155
24	**13**	Veh_Ins_Use_Cd (PVFH)	0.7247	0.10702	14.8	7,321	0.2	2.0641
25								

(contd.) Passenger Vehicle GLM Parameter Estimates

Line No.	Parameter Number	Name	Value	Standard Error	Standard Error (%)	Weight	Weight (%)	Exp(Value)
26	**14**	DSR (N/A)	0.3707	0.04586	12.4	91,876	3.1	1.4488
27	**15**	DSR (-20)	1.5013	0.16381	10.9	3,619	0.1	4.4875
28	**16**	DSR (-19)	1.4430	0.44752	31.0	484	0.0	4.2335
29	**17**	DSR (-18)	1.3976	0.37587	26.9	723	0.0	4.0453
30	**18**	DSR (-17)	1.2541	0.35684	28.5	850	0.0	3.5045
31	**19**	DSR (-16)	1.4045	0.28007	19.9	1,298	0.0	4.0735
32	**20**	DSR (-15)	1.2122	0.28015	23.1	1,407	0.0	3.3609
33	**21**	DSR (-14)	1.5102	0.26514	17.6	1,361	0.0	4.5275
34	**22**	DSR (-13)	1.3377	0.17747	13.3	3,328	0.1	3.8103
35	**23**	DSR (-12)	1.2306	0.19815	16.1	2,803	0.1	3.4232
36	**24**	DSR (-11)	1.1789	0.20523	17.4	2,659	0.1	3.2507
37	**25**	DSR (-10)	1.2597	0.15036	11.9	4,782	0.2	3.5242
38	**26**	DSR (-9)	1.1368	0.15545	13.7	4,779	0.2	3.1168
39	**27**	DSR (-8)	1.1558	0.14081	12.2	5,771	0.2	3.1765
40	**28**	DSR (-7)	1.1270	0.11969	10.6	8,143	0.3	3.0864
41	**29**	DSR (-6)	1.1243	0.11577	10.3	8,708	0.3	3.0781
42	**30**	DSR (-5)	1.1044	0.09460	8.6	13,221	0.4	3.0174
43	**31**	DSR (-4)	1.0415	0.07941	7.6	19,822	0.7	2.8334
44	**32**	DSR (-3)	0.9292	0.09223	9.9	15,347	0.5	2.5324
45	**33**	DSR (-2)	0.9244	0.07615	8.2	22,891	0.8	2.5204
46	**34**	DSR (-1)	0.8734	0.07081	8.1	27,605	0.9	2.3952
47	**35**	DSR (0)	0.8708	0.03945	4.5	106,795	3.6	2.3889
48	**36**	DSR (1)	0.7925	0.04224	5.3	93,440	3.1	2.2089
49	**37**	DSR (2)	0.7113	0.04393	6.2	88,400	2.9	2.0367
50	**38**	DSR (3)	0.6584	0.04518	6.9	84,660	2.8	1.9316
51	**39**	DSR (4)	0.5308	0.04679	8.8	83,132	2.8	1.7002
52	**40**	DSR (5)	0.5045	0.04709	9.3	83,263	2.8	1.6562
53	**41**	DSR (6)	0.4612	0.04783	10.4	81,908	2.7	1.5860
54	**42**	DSR (7)	0.4163	0.04785	11.5	83,987	2.8	1.5163
55	**43**	DSR (8)	0.3910	0.04720	12.1	88,142	2.9	1.4784
56	**44**	DSR (9)	0.3502	0.04776	13.6	87,281	2.9	1.4193
57	**45**	DSR (10)	0.3115	0.04382	14.1	110,741	3.7	1.3655
58	**46**	DSR (11)	0.2661	0.04286	16.1	120,008	4.0	1.3048
59	**47**	DSR (12)	0.2566	0.04438	17.3	110,824	3.7	1.2925
60	**48**	DSR (13)	0.2336	0.04326	18.5	120,121	4.0	1.2632
61	**49**	DSR (14)	0.1759	0.04349	24.7	122,378	4.1	1.1923
62	**50**	DSR (15)				718,429	23.9	
63	**51**	DSR (16)	0.0968	0.03395	35.1	276,010	9.2	1.1017
64	**52**	DSR (17)	0.0595	0.03731	62.7	236,292	7.9	1.0613
65	**53**	DSR (18)	-0.0492	0.06514	132.3	62,585	2.1	0.9520
66	**-**	DSR (Default)				0	0.0	
67								
68	**54**	Rate Group Curve (OPoly(1))	0.6202	0.01234	2.0	2,983,718	99.5	1.8593
69	**55**	Rate Group Curve (OPoly(2))	-0.0680	0.01114	16.4	2,983,718	99.5	0.9343

The parameter details after fitting the dataset are presented in *Figure GLM App 1-1 Passenger Vehicle GLM Parameter Estimates*. The resulting Exp(Value) is the exponentiation of the coefficient value, representing the multiplicative effect on the response variable, the predicted loss cost.

In GLM Modeling, each categorical variable has a base level against which other levels are compared. The Exp(Value) for the base level itself does not appear in the parameter estimates table; instead, all other levels are interpreted relative to this base. The base level is effectively 1.000 because the exponentiation of the coefficient for the base level is exp(0), which equals 1.

Goodness-of-Fit Statistics

- **Deviance:** 5.309104 x 10^8
- **Bayesian Information Criterion (BIC):** 2.13456 x 10^7

These statistics provide an indication of how well the model fits the data. Lower values of deviance and BIC suggest a better fit. However, their absolute values are more informative when used comparatively:

- **Deviance** measures the difference between observed and predicted values. A lower deviance indicates a better fit, useful when comparing multiple models fitted to the same data.
- **BIC** balances goodness-of-fit with model complexity. A lower BIC suggests a model that fits well without being overly complex. Like deviance, BIC is most useful for model comparison, aiding in selecting a model that explains the data effectively while maintaining simplicity.

6.1 Evaluating Coefficient Significance

The transparency of Generalized Linear Models (GLMs) allows MPI to utilize various tools for model assessment and refinement. A key tool is the standard error (%), which provides insights into the significance and reliability of each variable's coefficient.

While the vehicle rate group is the only variable from this model currently used for pricing, the inclusion and assessment of other variables is essential. These additional predictors allow the GLM to isolate the effect of rate group while controlling for other risk factors. Evaluating their significance helps ensure model robustness and supports future refinement or expansion of GLM-based pricing.

The standard error (%) values presented in Figure GLM App 1-1 can be classified into three categories:

- **Greater than 75%:** A high standard error % indicates a less reliable estimate. A high standard error compared to the estimated coefficient suggests that the estimates may result from random chance, rendering these variables statistically insignificant. Consequently, they do not meaningfully enhance the model's predictive power. A potential refinement strategy is to combine levels, creating broader and more stable categories.
- **50% to 75%:** The coefficients in this category require the use of other diagnostic tests and judgement to determine their value to the model.
- **Less than 50%:** A low standard error % indicates a statistically significant coefficient estimate. These variables are reliable predictors in the model.

Each variable or curve included in the model will have a standard error (%) to help determine its significance:

- **Earned Year (Parameter Numbers 2 through 5):** Although not directly used in MPI's rating algorithm, Earned Year is included in the model as a temporal variable. This is done to capture any trend or development effects.

- **Rating Territory (Parameter Numbers 6 through 9):** The standard error (%) for Rating Territory 2, 3, and 4 suggest their coefficients are statistically significant. In contrast, territory 5 is not statistically significant with a high standard error and a marginal predicted coefficient, suggesting it does not significantly differ from the base level. This territory could potentially be merged with the base level for model simplification.

- **Vehicle Insurance Use (Parameter Numbers 10 through 13):** The Farming All Purpose coefficient warrants further investigation due to its high standard error value, as it may not significantly contribute to the model's predictive accuracy.

- **DSR (Parameter Numbers 14 through 53):** While the model outputs a fitted relativity for each DSR level, these values are not used directly to set DSR discounts. Instead, a separate DSR analysis is conducted to develop the discount table that applies in practice.

  Some DSR levels, such as 17 and 18, exhibit high standard errors % (greater than 50% and 75%, respectively), indicating limited credibility or minimal deviation from the base level. For example, DSR 17 has a predicted value of 1.0613 and DSR 18 has a value of 0.9520—both marginally different from the base of 1.0000. This suggests these levels do not meaningfully improve model fit and may not be statistically distinguishable from DSR 15.

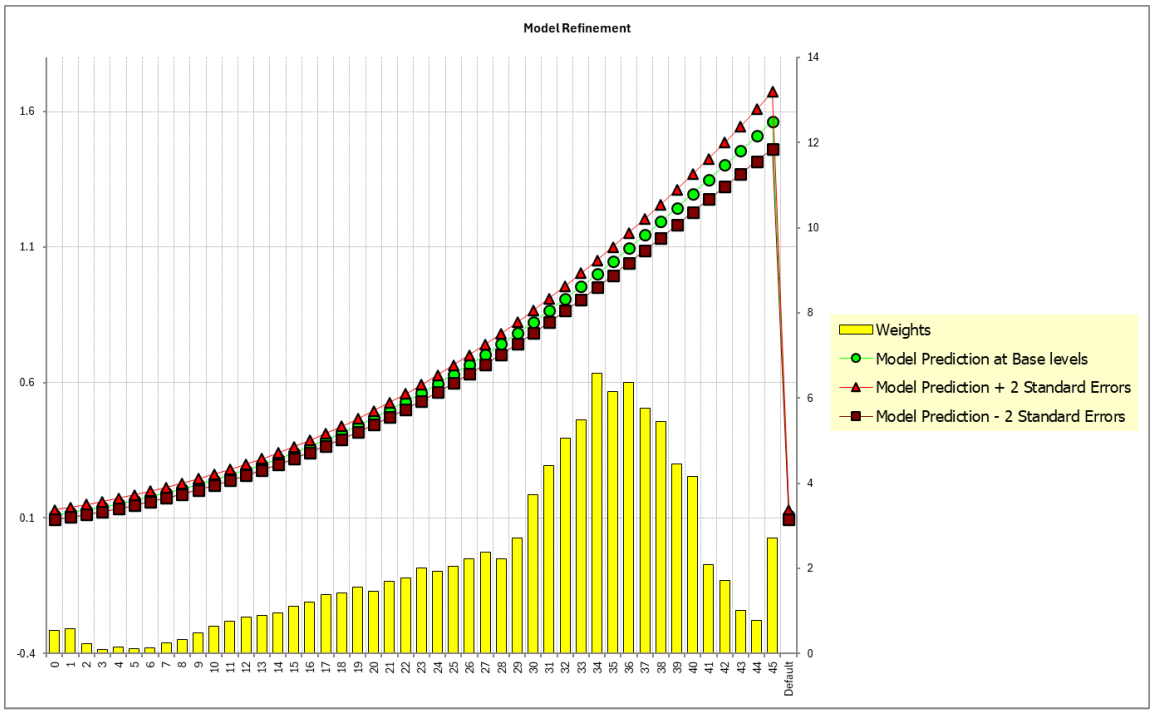
The inclusion of all DSR levels in the model allows the GLM to isolate vehicle rate group relativities net of any DSR effects.

- **Rate Group Curve (Parameter Numbers 54 through 55):** To avoid overfitting and to ensure a stable relationship for rating MPI fits curves of appropriate power to the data. A power two curve is fit for the vehicle rate group. This curve is monotonically increasing and statistically significant.

6.2 Rate Group Relativity Plots

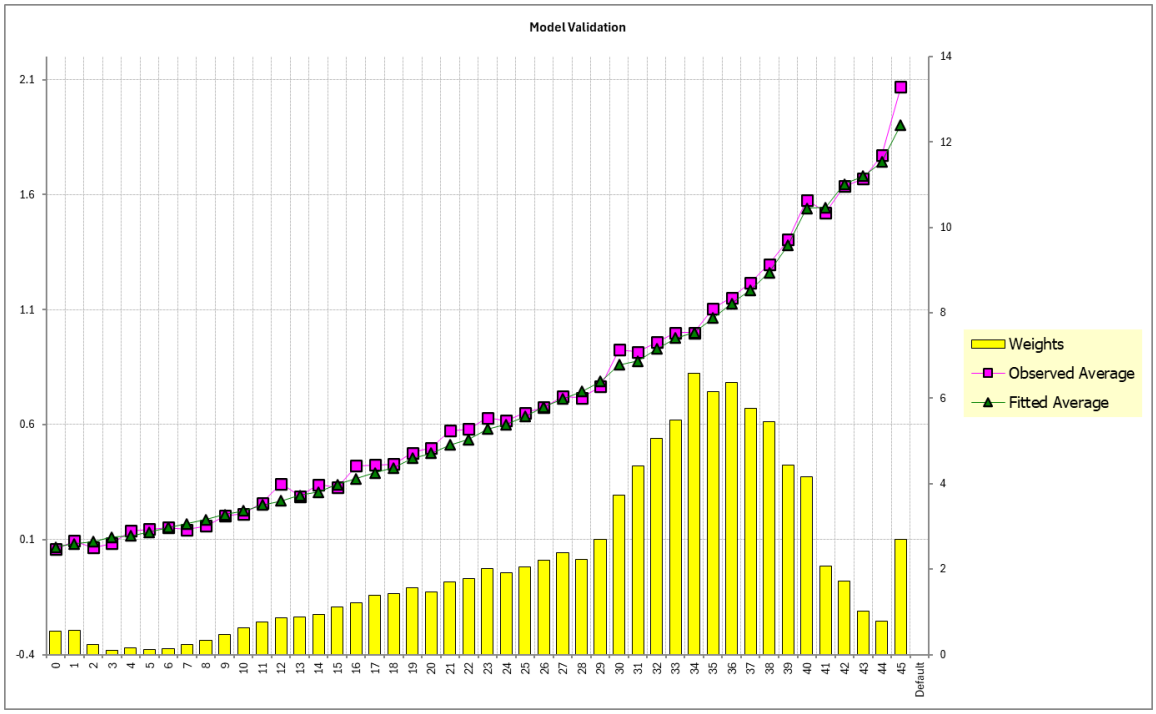
To support transparency and interpretation of the GLM results, MPI presents two plots related to vehicle rate group relativities.

Figure GLM App 1-2: Fitted Relativities by Rate Group with ±2 Standard Error Bands



The plot in *Figure GLM App 1-2* displays the GLM-fitted vehicle rate group relativities, calculated at the base level of all other rating variables (e.g., base territory, base insurance use, and base DSR). This isolates the effect of vehicle rate group on loss costs, consistent with standard GLM interpretation.
Each relativity is accompanied by bands representing plus and minus two standard errors, offering a visual indicator of estimation precision. Wider intervals reflect greater uncertainty typically arising from lower exposure volumes or less credible claims experience.

Figure GLM App 1-3: Average Fitted vs. Observed Loss Costs by Rate Group



The plot in *Figure GLM App 1-3* compares the average fitted loss cost and average observed loss cost within each rate group, based on all exposures in the dataset. These values reflect the full range of risk characteristics associated with each group and provide a practical view of how well the model aligns with actual experience.

Together, these figures provide insight into both the modeled structure and the alignment between predicted and observed experience across vehicle rate groups.

7. Conclusion

The GLM for passenger vehicle rate line relativities is being run concurrently with the traditional minimum bias procedures to assess its impact. While the model estimates loss costs for non-PIPP claims, the primary focus is on extracting vehicle rate group relativities to derive rate line relativities. By aligning closely with existing procedures while leveraging the enhanced capabilities of GLMs, this model facilitates a smooth transition and sets the stage for future advancements.

Appendix 2:
GLM for Light Truck Rate Line Relativities

This appendix provides an overview and technical description of the Generalized Linear Model (GLM) used for the Light Truck rate line relativities as described in *GLM.3 Rate Line Relativities*, ensuring transparency and a clear understanding of the methodologies and models used.

1. Model Overview

Manitoba Public Insurance (MPI) is evaluating the impact of GLM alongside traditional minimum bias procedures (MBPs) for the 2026 General Rate Application. This appendix focuses on the GLM developed for Light Truck rate line relativities.

2. Objective

The objective of this model is to estimate loss costs for non-Personal Injury Protection Plan (non-PIPP) claims. While the model generates loss cost predictions, the primary output used from this GLM is the vehicle rate group relativities, which are used for determining the rate line relativities. This approach is consistent with the current MBP ensuring continuity and comparability.

3. Data Description

3.1 Data Sources

- **Claims Database**: Detailed records of claims, including loss amounts and dates.
- **Policy Database**: Policy details such as vehicle insurance use, vehicle rate group, territory, and Driver Safety Rating (DSR).
- **External Data**: Data from external sources include Canadian Loss Experience Automobile Rating (CLEAR) rate groups by coverage, which are used to determine the MPI vehicle rate groups.

3.2 Variables

The model variables incorporated into the GLM are the same as those used in the existing MBP, ensuring consistency and ease of comparison.

These variables include:

- **Territory:** Divided into four geographical rating territories plus an additional commuter territory.

- **Insurance Use:** Defined by the primary use of the vehicle.

- **Vehicle Rate Group:** Categorized based on a weighting of the Canadian Loss Experience Automobile Rating (CLEAR) system. Preprocessing of this variable to support the proposed rate group expansion is described in *3.3 Data Preprocessing* of this appendix.

- **Driver Safety Rating:** A merit-demerit system that adjusts premiums based on the driver's history of traffic convictions and at-fault claims

For further detail see the relevant sections in the Risk Classification chapter.

In addition to the rating factors listed above, the GLM also incorporates earned year/accident year for exposure and claims data.

3.3 Data Preprocessing

Compulsory and Extension Review Project (CERP)

MPI implemented the Compulsory and Extension Review Project (CERP), which expanded Basic coverage levels for policies purchased on or after April 1, 2021. As part of that initiative, loss cost data was adjusted for product changes related to

Basic deductibles, Basic third-party liability (TPL), and Basic maximum insured value (MIV).

For the 2026 GRA, MPI has also adjusted all non-PIPP loss costs to reflect the proposed increase to the Basic deductible to $1,000, effective April 1, 2026. This adjustment was applied retroactively across the dataset to align modeled results with the coverage level proposed for the rating year. Specifically:

- For claims incurred prior to April 1, 2021, losses were adjusted from the deductible levels in effect at that time;

- For claims incurred between April 1, 2021 and December 31, 2024, losses were adjusted from the deductible implemented under CERP;

- All losses were normalized to reflect the impact of the proposed $1,000 Basic deductible, regardless of the actual deductible in effect when the claim occurred.

This adjustment ensures that the GLM's predicted loss costs are consistent with the deductible level expected to be in place during the 2026/27 rating year.

Vehicle Rate Group Reassignment

In addition to the adjustments to loss cost data, specific preprocessing was performed on the vehicle rate group variable to support the proposed expansion of rate groups. Historically, the analysis relied on the vehicle rate group assigned at policy inception, with values capped at 40 during the experience period.

To enable modeling under the expanded structure, historical vehicle rate groups were re-assigned based on the policy year, assigning a rate group based on the then-

current CLEAR mapping, capped at a maximum rate group of 45. This ensured consistency between the historical experience data and the proposed rate group structure, enabling MPI to estimate relativities across the full range of proposed rate groups.

4. Model Specification

Response Variable: The response variable for the model is the non-PIPP claim loss cost.

Explanatory Variables:

- Territory
- Insurance Use
- Vehicle Rate Group
- Driver Safety Rating
- Earned Year/Accident Year

Link Function: Log link function is used.

Distribution: Assumed distribution of the response variable is Tweedie, given its suitability for modeling insurance claim data that includes a mix of zero and non-zero values.

4.1 Offsets for DSR Discounts

For the 2026 GRA, DSR is modeled directly as an explanatory variable rather than being incorporated via actual discount offsets (as done in the 2025 GRA). This change is consistent with the MBP and reflects a more logical and operationally realistic sequencing of the rate setting process, where DSR discounts are determined after rate line relativities are modelled. All DSR levels, both positive and

negative, are treated as distinct categories without curve fitting. This approach simplifies the modeling process while maintaining alignment with the current structure of MPI's risk classification framework.

Model Fitting

Software Used: Emblem

Fitting Procedure: Maximum Likelihood Estimation

Convergence Criteria: Deviance reduction < 0.01%

5. Model Validation

In keeping with the existing MBP process, no data partitioning or holdout validation was performed for this model. Model validation focused on reviewing model output.

Model performance is assessed through:

- Inspection of fitted parameter estimates and standard errors, as presented in *6. Model results*;
- Graphical representation of vehicle rate group relativities, including standard error bands, to assess the stability and trend of the modeled values.

This approach is consistent with MPI's traditional rate development process.

6. Model Results

Figure GLM App 2-1 Light Truck GLM Parameter Estimates

Line No.	Parameter Number	Name	Value	Standard Error	Standard Error (%)	Weight	Weight (%)	Exp(Value)
1	**1**	Mean	5.3913	0.04692	0.9	1,084,175	100.0	219.4978
2								
3	**-**	Ernd_Yr (2020)				234,593	21.6	
4	**2**	Ernd_Yr (2021)	0.2216	0.04259	19.2	222,331	20.5	1.2481
5	**3**	Ernd_Yr (2022)	0.3529	0.04277	12.1	223,111	20.6	1.4232
6	**4**	Ernd_Yr (2023)	0.5439	0.04359	8.0	228,166	21.0	1.7227
7	**5**	Ernd_Yr (2024)	0.2435	0.04889	20.1	175,974	16.2	1.2758
8	**-**	Ernd_Yr (Default)				0	0.0	
9								
10	**-**	Rating_Territory (1)	0.1910	0.03109	16.3	344,475	31.8	1.2105
11	**6**	Rating_Territory (2)				613,388	56.6	
12	**7**	Rating_Territory (3)	-0.0059	0.08735	1485.4	23,542	2.2	0.9941
13	**8**	Rating_Territory (4)	-0.0796	0.07075	88.9	39,322	3.6	0.9235
14	**9**	Rating_Territory (5)	0.1642	0.05537	33.7	63,448	5.9	1.1784
15	**-**	Rating_Territory (Default)				0	0.0	
16								
17	**-**	Rate Group CF (0-45 Curve)				1,084,175	100.0	
18	**-**	Rate Group CF (Default)				0	0.0	
19								
20	**-**	Veh_Ins_Use_Cd (All Purpose Truck)				598,832	55.2	
21	**10**	Veh_Ins_Use_Cd (Collector Truck)	-0.2690	0.33920	126.1	5,716	0.5	0.7641
22	**11**	Veh_Ins_Use_Cd (Farming All Purpose Truck)	-0.0442	0.04542	102.7	147,959	13.6	0.9568
23	**12**	Veh_Ins_Use_Cd (Fishing All Purpose Truck)	0.2737	0.35375	129.3	1,354	0.1	1.3148
24	**13**	Veh_Ins_Use_Cd (PVFH Truck)	0.6217	1.41377	227.4	58	0.0	1.8621
25	**14**	Veh_Ins_Use_Cd (Pleasure Truck)	-0.2032	0.03365	16.6	330,257	30.5	0.8161

(contd.) Light Truck GLM Parameter Estimates

Line No.	Parameter Number	Name	Value	Standard Error	Standard Error (%)	Weight	Weight (%)	Exp(Value)
26								
27	**15**	DSR (N/A)	0.4065	0.04708	11.6	205,463	19.0	1.5015
28	**16**	DSR (-20)	1.5451	0.23689	15.3	1,806	0.2	4.6884
29	**17**	DSR (-19)	1.1836	0.69260	58.5	252	0.0	3.2661
30	**18**	DSR (-18)	1.1689	0.58085	49.7	362	0.0	3.2186
31	**19**	DSR (-17)	1.6581	0.50462	30.4	379	0.0	5.2491
32	**20**	DSR (-16)	1.5315	0.44322	28.9	530	0.0	4.6249
33	**21**	DSR (-15)	0.9851	0.46969	47.7	617	0.1	2.6780
34	**22**	DSR (-14)	1.3273	0.43991	33.1	584	0.1	3.7708
35	**23**	DSR (-13)	1.4248	0.24840	17.4	1,754	0.2	4.1571
36	**24**	DSR (-12)	1.1468	0.31781	27.7	1,242	0.1	3.1482
37	**25**	DSR (-11)	1.0775	0.34682	32.2	1,080	0.1	2.9373
38	**26**	DSR (-10)	1.3253	0.24724	18.7	1,875	0.2	3.7634
39	**27**	DSR (-9)	1.2441	0.25232	20.3	1,867	0.2	3.4697
40	**28**	DSR (-8)	1.1730	0.21661	18.5	2,638	0.2	3.2317
41	**29**	DSR (-7)	1.1264	0.20109	17.9	3,164	0.3	3.0846
42	**30**	DSR (-6)	1.2716	0.18652	14.7	3,437	0.3	3.5665
43	**31**	DSR (-5)	1.1061	0.17914	16.2	4,003	0.4	3.0227
44	**32**	DSR (-4)	0.9434	0.14118	15.0	7,211	0.7	2.5686
45	**33**	DSR (-3)	1.0062	0.15879	15.8	5,454	0.5	2.7352
46	**34**	DSR (-2)	0.9141	0.14268	15.6	7,161	0.7	2.4945
47	**35**	DSR (-1)	0.9817	0.12266	12.5	9,633	0.9	2.6690
48	**36**	DSR (0)	0.8805	0.08378	9.5	24,179	2.2	2.4122
49	**37**	DSR (1)	0.8382	0.08691	10.4	22,747	2.1	2.3122
50	**38**	DSR (2)	0.7585	0.08907	11.7	22,462	2.1	2.1351
51	**39**	DSR (3)	0.6614	0.09109	13.8	22,321	2.1	1.9376
52	**40**	DSR (4)	0.5810	0.09285	16.0	22,177	2.0	1.7878
53	**41**	DSR (5)	0.5728	0.09182	16.0	22,916	2.1	1.7733
54	**42**	DSR (6)	0.4865	0.09390	19.3	22,729	2.1	1.6266
55	**43**	DSR (7)	0.4686	0.09346	19.9	23,292	2.1	1.5977
56	**44**	DSR (8)	0.3942	0.09239	23.4	24,931	2.3	1.4832
57	**45**	DSR (9)	0.4093	0.09225	22.5	24,785	2.3	1.5058
58	**46**	DSR (10)	0.3668	0.08371	22.8	32,435	3.0	1.4431
59	**47**	DSR (11)	0.3487	0.08106	23.2	35,814	3.3	1.4172
60	**48**	DSR (12)	0.2429	0.08546	35.2	33,256	3.1	1.2749
61	**49**	DSR (13)	0.2109	0.08245	39.1	37,093	3.4	1.2347
62	**50**	DSR (14)	0.2327	0.08111	34.9	38,545	3.6	1.2620
63	**51**	DSR (15)				229,848	21.2	
64	**52**	DSR (16)	0.0846	0.06367	75.3	88,002	8.1	1.0882
65	**53**	DSR (17)	0.0366	0.07019	191.9	75,903	7.0	1.0372
66	**54**	DSR (18)	-0.1048	0.12559	119.8	20,230	1.9	0.9005
67	**-**	DSR (Default)				0	0.0	
68								
69	**55**	Rate Group Curve (OPoly(1))	0.6678	0.01659	2.5	1,066,138	98.3	1.9499
70	**56**	Rate Group Curve (OPoly(2))	-0.1056	0.01332	12.6	1,066,138	98.3	0.8997

The parameter details after fitting the dataset are presented in *Figure GLM App 2-1 Light Truck GLM Parameter Estimates*. The resulting Exp(Value) is the exponentiation

of the coefficient value, representing the multiplicative effect on the response variable, the predicted loss cost.

In GLM Modeling, each categorical variable has a base level against which other levels are compared. The Exp(Value) for the base level itself does not appear in the parameter estimates table; instead, all other levels are interpreted relative to this base. The base level is effectively 1.000 because the exponentiation of the coefficient for the base level is exp(0), which equals 1.

Goodness-of-Fit Statistics

- **Deviance:** 1.720799 x 10^8
- **Bayesian Information Criterion (BIC):** 5,615,925.0

These statistics provide an indication of how well the model fits the data. Lower values of deviance and BIC suggest a better fit. However, their absolute values are more informative when used comparatively:

- **Deviance** measures the difference between observed and predicted values. A lower deviance indicates a better fit, useful when comparing multiple models fitted to the same data.
- **BIC** balances goodness-of-fit with model complexity. A lower BIC suggests a model that fits well without being overly complex. Like deviance, BIC is most useful for model comparison, aiding in selecting a model that explains the data effectively while maintaining simplicity.

6.1 Evaluating Coefficient Significance

The transparency of Generalized Linear Models (GLMs) allows MPI to utilize various tools for model assessment and refinement. A key tool is the standard error (%),

which provides insights into the significance and reliability of each variable's coefficient.

The standard error (%) values presented in *Figure GLM App 2-1* can be classified into three categories:

- **Greater than 75%:** A high standard error % indicates a less reliable estimate. A high standard error compared to the estimated coefficient suggests that the estimates may result from random chance, rendering these variables statistically insignificant. Consequently, they do not meaningfully enhance the model's predictive power. A potential refinement strategy is to combine levels, creating broader and more stable categories.
- **50% to 75%:** The coefficients in this category require the use of other diagnostic tests and judgement to determine their value to the model.
- **Less than 50%:** A low standard error % indicates a statistically significant coefficient estimate. These variables are reliable predictors in the model.

Each variable or curve included in the model will have a standard error (%) to help determine its significance:

- **Earned Year (Parameter Numbers 2 through 5):** Although not directly used in MPI's rating algorithm, Earned Year is included in the model as a temporal variable. This is done to capture any trend or development effects.
- **Rating Territory (Parameter Numbers 6 through 9):** The standard errors (%) for Rating Territory 1 and 5 suggest their coefficients are statistically significant. Conversely, territories 3 and 4 are not statistically significant with standard errors (%) greater than 75%. This is further justified when looking at

the EXP(Values) (predicted value) of Rating Territory 3 and 4. Territory 3 has a predicted value of 0.9941 which is marginally lower than the base at 1.0000. Territory 4 has a predicted value of 0.9235 which is marginally lower than the base at 1.0000. There is opportunity here to combine territories 3 and 4 with the base level.

- **Vehicle Insurance Use (Parameter Numbers 10 through 14):** These coefficients represent the effect of different vehicle insurance use codes on the loss cost. The model's standard errors (%) indicate that other than Pleasure Truck, the vehicle insurance use coefficient estimates are not statistically significant due to their high standard errors (%) above 75%.

- **DSR (Parameter Numbers 15 through 54):** The fitted DSR coefficients follow the expected decreasing pattern, while remaining statistically credible across the bulk of the range.

  Some DSR levels, such as 16, 17 and 18, exhibit high standard errors % indicating limited credibility or minimal deviation from the base level. This suggests these levels do not meaningfully improve model fit and may not be statistically distinguishable from DSR 15.

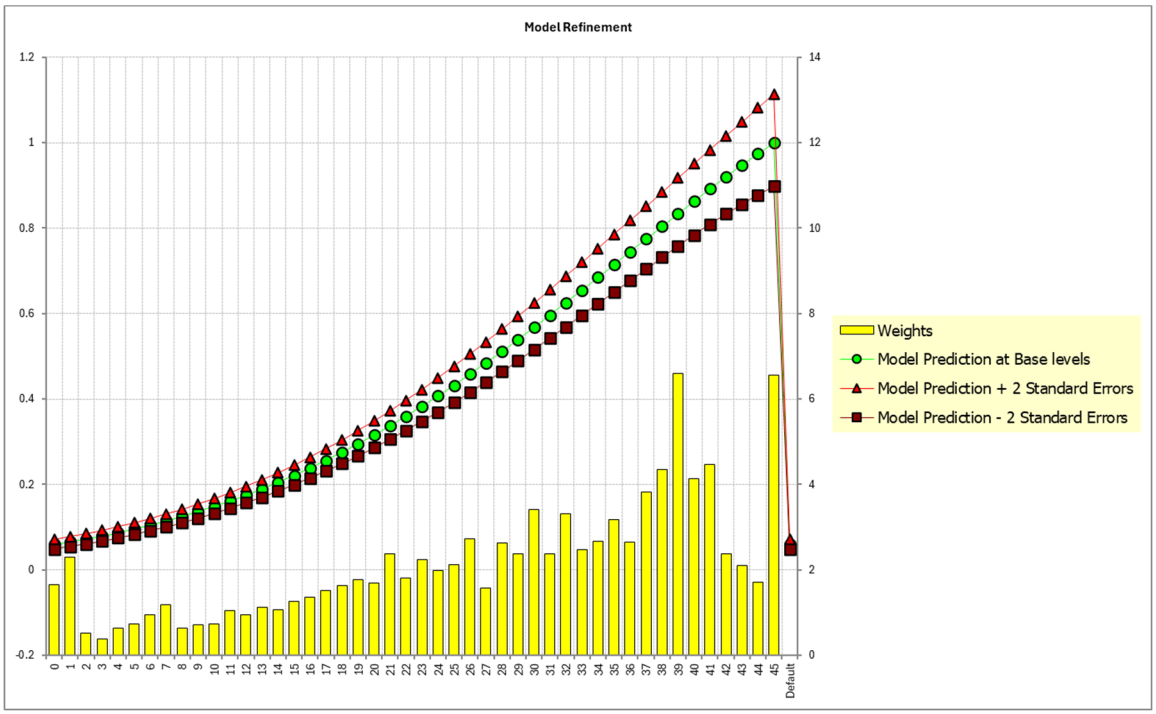
  The inclusion of all DSR levels in the model allows the GLM to isolate vehicle rate group relativities net of any DSR effects.

- **Rate Group Curve (Parameter Numbers 55 through 56):** To be mindful of overfitting on variables with numerous levels, MPI fits a power two curve. This curve is monotonically increasing and statistically significant.

6.2 Rate Group Relativity Plots

To support transparency and interpretation of the GLM results, MPI presents two plots related to vehicle rate group relativities.

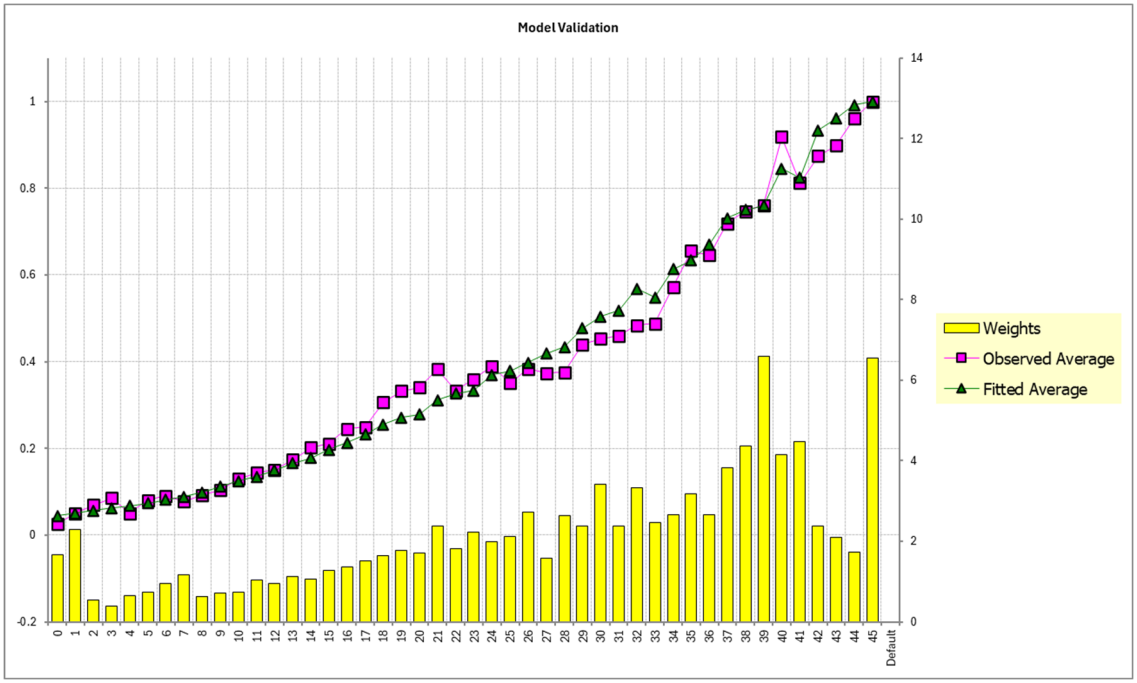
Figure GLM App 2-2: Fitted Relativities by Rate Group with +/- 2 Standard Error Bands



The plot in Figure GLM App 2-2 displays the GLM-fitted vehicle rate group relativities, calculated at the base level of all other rating variables (e.g., base territory, base insurance use, and base DSR). This isolates the effect of vehicle rate group on loss costs, consistent with standard GLM interpretation.

Each relativity is accompanied by bands representing plus and minus two standard errors, offering a visual indicator of estimation precision. Wider intervals reflect greater uncertainty typically arising from lower exposure volumes or less credible claims experience.

Figure GLM App 2-3: Average Fitted vs. Observed Loss Costs by Rate Group



The plot in *Figure GLM App 2-3* compares the average fitted loss cost and average observed loss cost within each rate group, based on all exposures in the dataset. These values reflect the full range of risk characteristics associated with each group and provide a practical view of how well the model aligns with actual experience.

Together, these figures provide insight into both the modeled structure and the alignment between predicted and observed experience across vehicle rate groups.

7. Conclusion

The GLM for light truck rate line relativities is being run concurrently with the traditional MBPs to assess its impact. While the model estimates loss costs for non-PIPP claims, the primary focus is on extracting vehicle rate group relativities to inform rate line relativities. By aligning closely with existing procedures while leveraging the enhanced capabilities of GLMs, this model facilitates a smooth transition and sets the stage for future advancements.

Appendix 3:
GLM for Motorhome Rate Line Relativities

This appendix provides an overview and technical description of the Generalized Linear Model (GLM) used for the Motorhome rate line relativities as described in *GLM.3 Rate Line Relativities*, ensuring transparency and a clear understanding of the methodologies and models used.

1. Model Overview

Manitoba Public Insurance (MPI) is evaluating the impact of GLMs alongside traditional minimum bias procedures for the 2026 General Rate Application. This appendix focuses on the GLM developed for Motorhome rate line relativities.

2. Objective

The objective of this model is to estimate loss costs for non-Personal Injury Protection Plan (non-PIPP) claims. While the model generates loss cost predictions, the primary output used from this GLM is the vehicle rate group relativities, which are used for determining the rate line relativities. This approach is consistent with the current minimum bias procedure ensuring continuity and comparability.

3. Data Description

3.1 Data Sources

- **Claims Database**: Detailed records of claims, including loss amounts and dates.
- **Policy Database**: Policy details such as vehicle insurance use, vehicle rate group, territory, and Driver Safety Rating (DSR).
- **External Data**: Data from external sources include Canadian Loss Experience Automobile Rating (CLEAR) rate groups by coverage, which are used to determine the MPI vehicle rate groups.

3.2 Variables

The model variables incorporated into the GLM are the same as those used in the existing minimum bias procedure, ensuring consistency and ease of comparison.

These variables include:

- **Territory:** Divided into four geographical rating territories plus an additional commuter territory.
- **Insurance Use:** Defined by the primary use of the vehicle.
- **Vehicle Rate Group:** Categorized based on the declared value of the vehicle

For further detail see the relevant sections in *Part VIII Risk Classification chapter*.

In addition to the rating factors listed above, the GLM also incorporates earned year/accident year for exposure and claims data.

3.3 Data Preprocessing

MPI implemented the Compulsory and Extension Review Project (CERP), which expanded Basic coverage levels for policies purchased on or after April 1, 2021. As part of that initiative, loss cost data was adjusted for product changes related to Basic deductibles, Basic third-party liability (TPL), and Basic maximum insured value (MIV).

For the 2026 GRA, MPI has also adjusted all non-PIPP loss costs to reflect the proposed increase to the Basic deductible to $1,000, effective April 1, 2026. This

adjustment was applied retroactively across the dataset to align modeled results with the coverage level proposed for the rating year. Specifically:

- For claims incurred prior to April 1, 2021, losses were adjusted from the deductible levels in effect at that time;

- For claims incurred between April 1, 2021 and December 31, 2024, losses were adjusted from the deductible implemented under CERP;

- All losses were normalized to reflect the impact of the proposed $1,000 Basic deductible, regardless of the actual deductible in effect when the claim occurred.

This adjustment ensures that the GLM's predicted loss costs are consistent with the deductible level expected to be in place during the 2026/27 rating year.

4. Model Specification

Response Variable: The response variable for the model is the non-PIPP claim loss cost.

Explanatory Variables:

- Territory
- Insurance Use
- Vehicle Rate Group
- Earned Year/Accident Year

Link Function: Log link function is used.

Distribution: Assumed distribution of the response variable is Tweedie, given its suitability for modeling insurance claim data that includes a mix of zero and non-zero values.

Model Fitting

Software Used: Emblem

Fitting Procedure: Maximum Likelihood Estimation

Convergence Criteria: Deviance reduction < 0.01%

5. Model Validation

In keeping with the existing MBP process, no data partitioning or holdout validation was performed for this model. Model validation focused on reviewing model output.

Model performance is assessed through:

- Inspection of fitted parameter estimates and standard errors, as presented in *6. Model results*;

- Graphical representation of vehicle rate group relativities, including standard error bands, to assess the stability and trend of the modeled values.

6. Model Results

Figure GLM App 3-1 Motorhome GLM Parameter Estimates

Line	No.	Parameter Number	Name	Value	Standard Error	Standard Error (%)	Weight	Weight (%)	Exp(Value)
1		1	Mean	5.9303	0.27264	4.6	23,451	100.0	376.2745
2									
3		-	Ernd_Yr (2017)				3,099	13.2	
4		2	Ernd_Yr (2018)	0.2739	0.36147	132.0	2,971	12.7	1.3151
5		3	Ernd_Yr (2019)	-0.0007	0.37431	55964.8	2,928	12.5	0.9993
6		4	Ernd_Yr (2020)	0.0786	0.37438	476.6	2,818	12.0	1.0817
7		5	Ernd_Yr (2021)	-0.3135	0.38191	121.8	2,982	12.7	0.7309
8		6	Ernd_Yr (2022)	-0.1740	0.37094	213.2	2,958	12.6	0.8403
9		7	Ernd_Yr (2023)	0.0070	0.35987	5166.6	3,059	13.0	1.0070
10		8	Ernd_Yr (2024)	-0.1335	0.37814	283.3	2,636	11.2	0.8750
11		-	Ernd_Yr (Default)				0	0.0	
12									
13		-	Rate Group CF (0-14 Curve)				23,451	100.0	
14		-	Rate Group CF (Default)				0	0.0	
15									
16		9	Rating_Territory (1)	0.2075	0.19304	93.0	7,658	32.7	1.2306
17		10	Rating_Territory (2)				15,187	64.8	
18		11	Rating_Territory (3)	-0.6180	1.17709	190.5	203	0.9	0.5390
19		12	Rating_Territory (4)	-0.0792	0.76805	969.8	388	1.7	0.9239
20		13	Rating_Territory (5)	0.0117	4.03518	34535.8	15	0.1	1.0118
21		-	Rating_Territory (Default)				0	0.0	
22									
23		14	Veh_Ins_Use_Cd (All Purpose Motorhome)	0.2376	0.43832	184.5	925	3.9	1.2682
24		-	Veh_Ins_Use_Cd (Pleasure Motorhome)				22,526	96.1	
25									
26		15	Rate Group Curve (OPoly(1))	0.6028	0.07664	12.7	22,630	96.5	1.8273

The parameter details after fitting on the training dataset are presented in *Figure GLM App 3-1 Motorhome GLM Parameter Estimates*. The resulting Exp(Value) is the exponentiation of the coefficient value, representing the multiplicative effect on the response variable, the predicted loss cost.

In GLM modeling, each categorical variable has a base level against which other levels are compared. The Exp(Value) for the base level itself does not appear in the parameter estimates table; instead, all other levels are interpreted relative to this base. The base level is effectively 1.000 because the exponentiation of the coefficient for the base level is Exp(0), which equals 1.

Goodness-of-Fit Statistics

- **Deviance:** 3,690,606.0
- **Bayesian Information Criterion (BIC):** 94,123.24

These statistics provide an indication of how well the model fits the data. Lower values of deviance and BIC suggest a better fit. However, their absolute values are more informative when used comparatively:

- **Deviance** measures the difference between observed and predicted values. A lower deviance indicates a better fit, useful when comparing multiple models fitted to the same data.
- **BIC** balances goodness-of-fit with model complexity. A lower BIC suggests a model that fits well without being overly complex. Like deviance, BIC is most useful for model comparison, aiding in selecting a model that explains the data effectively while maintaining simplicity.

6.1 Evaluating Coefficient Significance

The transparency of GLMs allows MPI to utilize various tools for model assessment and refinement. A key tool is the standard error (%), which provides insights into the significance and reliability of each variable's coefficient.

The standard error (%) values presented in *Figure GLM App 3-1* can be classified into three categories:

1. **Greater than 75%:** High standard error percentages indicate less reliable estimates. A high standard error compared to the estimated coefficient suggests that the estimates may result from random chance, rendering these variables statistically insignificant. Consequently, they do not meaningfully

enhance the model's predictive power. A potential refinement strategy is to combine levels, creating broader and more stable categories.

   a. Due to the limited data pool for motorhomes, the generated standard errors (%) are notably high. This is illustrated in *GLM App 3-1*.

2. **50% to 75%:** The coefficients in this category would require the use of other diagnostic tests and judgement to determine their value to the model.

3. **Less than 50%:** A low standard error % indicates a statistically significant coefficient estimate. These variables are reliable predictors in the model.

Each variable or curve included in the model will have a standard error (%) to help determine its significance:

- **Earned Year (Parameter Numbers 2 through 8):** Although not directly used in MPI's rating algorithm, Earned Year is included in the model as a temporal variable. This is done to capture any trend or development effects.

- **Rating Territory (Parameter Numbers 9 through 13):** The standard errors (%) for Rating Territory suggest their coefficients are not statistically significant predictors of loss cost for Motorhomes and, therefore, do not contribute meaningfully to the predictive power of the model.

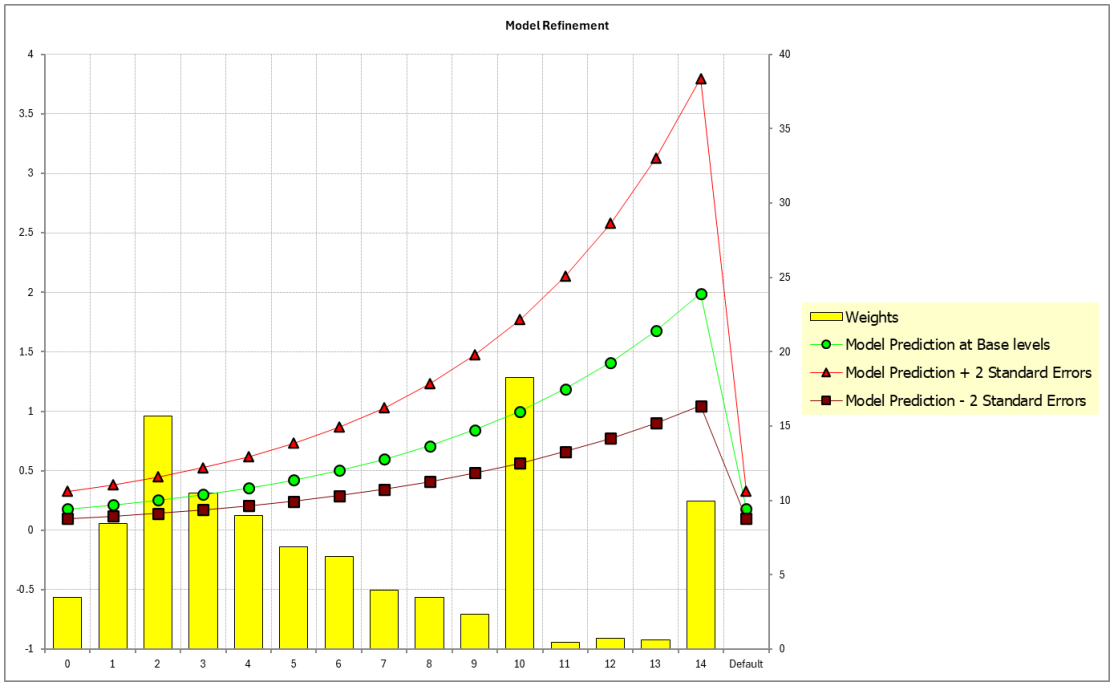
- **Vehicle Insurance Use (Parameter Number 14):** The standard errors (%) for Vehicle Insurance Use suggest their coefficients are not statistically significant and, therefore, do not contribute meaningfully to the predictive power of the model.

- **Rate Group Curve (Parameter Number 15):** To be mindful of overfitting on variables with numerous levels, MPI fits curves of appropriate power to the data. In the case of vehicle rate group number, a power one curve is fit. This fit is statistically significant and produces a curve that behaves in the way MPI expects for this variable, that is, the curve is monotonically increasing.

6.2 Rate Group Relativity Plots

To support transparency and interpretation of the GLM results, MPI presents two plots related to vehicle rate group relativities.

Figure GLM App 3-2: Fitted Relativities by Rate Group with ±2 Standard Error Bands

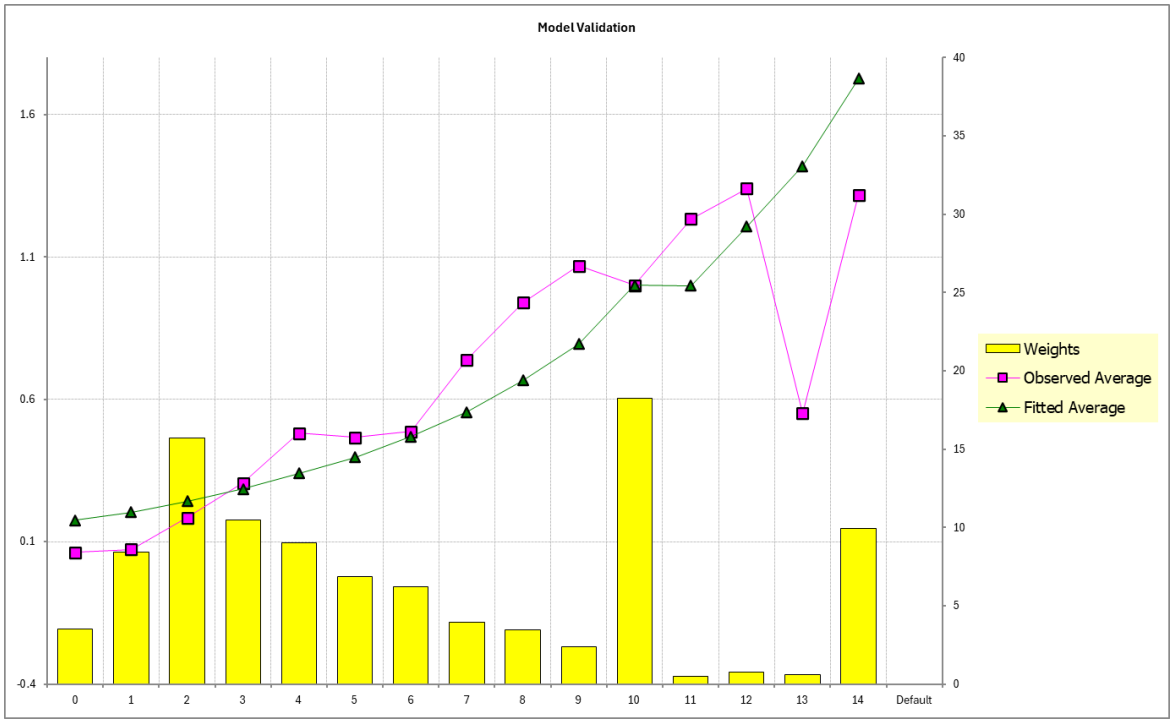


This plot in *Figure GLM App 3-2* displays the GLM-fitted vehicle rate group relativities, calculated at the base level of all other rating variables (e.g., base territory and base insurance use) This isolates the effect of vehicle rate group on loss

costs, consistent with standard GLM interpretation.

Each relativity is accompanied by bands representing plus and minus two standard errors, offering a visual indicator of estimation precision. Wider intervals reflect greater uncertainty typically arising from lower exposure volumes or less credible claims experience.

Figure GLM App 3-3: Average Fitted vs. Observed Loss Costs by Rate Group



This plot compares the average fitted loss cost and average observed loss cost within each rate group, based on all policies in the dataset. These values reflect the full range of risk characteristics associated with each group and provide a practical view of how well the model aligns with actual experience.

Together, these figures provide insight into both the modeled structure and the alignment between predicted and observed experience across vehicle rate groups.

7. Conclusion

The GLM for motorhome rate line relativities is being run concurrently with the traditional minimum bias procedures to assess its impact. While the model estimates loss costs for non-PIPP claims, the primary focus is on extracting vehicle rate group relativities to derive rate line relativities. By aligning closely with existing procedures while leveraging the enhanced capabilities of GLMs, this model facilitates a smooth transition and sets the stage for future advancements.

Appendix 4:
GLM for Heavy Truck Rate Line Relativities

This appendix provides an overview and technical description of the Generalized Linear Model (GLM) used for the Heavy Truck rate line relativities as described in *GLM.3 Rate Line Relativities*, ensuring transparency and a clear understanding of the methodologies and models used.

1. Model Overview

Manitoba Public Insurance (MPI) is evaluating the impact of GLMs alongside traditional minimum bias procedures for the 2026 General Rate Application. This appendix focuses on the GLM developed for Heavy Truck rate line relativities.

2. Objective

The objective of this model is to estimate loss costs for non-Personal Injury Protection Plan (non-PIPP) claims. While the model generates loss cost predictions, the primary output used from this GLM is the vehicle rate group relativities, which are used for determining the rate line relativities. This approach is consistent with the current minimum bias procedure ensuring continuity and comparability.

3. Data Description

3.1 Data Sources

- **Claims Database**: Detailed records of claims, including loss amounts and dates.
- **Policy Database**: Policy details such as vehicle insurance use, vehicle rate group, territory, and Driver Safety Rating (DSR).
- **External Data**: Data from external sources include Canadian Loss Experience Automobile Rating (CLEAR) rate groups by coverage, which are used to determine the MPI vehicle rate groups.

3.2 Variables

The model variables incorporated into the GLM are the same as those used in the existing minimum bias procedure, ensuring consistency and ease of comparison.

These variables include:

- **Territory:** Divided into four geographical rating territories plus an additional commuter territory.
- **Insurance Use:** Defined by the primary use of the vehicle.
- **Vehicle Rate Group:** Categorized based on the declared value of the vehicle

For further detail see the relevant sections in *Part VIII Risk Classification chapter*.

In addition to the rating factors listed above, the GLM also incorporates earned year/accident year for exposure and claims data.

3.3 Data Preprocessing

MPI implemented the Compulsory and Extension Review Project (CERP), which expanded Basic coverage levels for policies purchased on or after April 1, 2021. As part of that initiative, loss cost data was adjusted for product changes related to Basic deductibles, Basic third-party liability (TPL), and Basic maximum insured value (MIV).

For the 2026 GRA, MPI has also adjusted all non-PIPP loss costs to reflect the proposed increase to the Basic deductible to $1,000 and $1,500 depending on product number, effective April 1, 2026. This adjustment was applied retroactively

across the dataset to align modeled results with the coverage level proposed for the rating year. Specifically:

- For claims incurred prior to April 1, 2021, losses were adjusted from the deductible levels in effect at that time;

- For claims incurred between April 1, 2021 and December 31, 2024, losses were adjusted from the deductible implemented under CERP;

- All losses were normalized to reflect the impact of the proposed $1,000 and $1,500 Basic deductibles, regardless of the actual deductible in effect when the claim occurred.

This adjustment ensures that the GLM's predicted loss costs are consistent with the deductible level expected to be in place during the 2026/27 rating year.

4. Model Specification

Response Variable: The response variable for the model is the non-PIPP claim loss cost.

Explanatory Variables:

- Territory
- Insurance Use
- Vehicle Rate Group
- Earned Year/Accident Year

Link Function: Log link function is used.

Distribution: Assumed distribution of the response variable is Tweedie, given its suitability for modeling insurance claim data that includes a mix of zero and non-zero values.

Model Fitting

Software Used: Emblem

Fitting Procedure: Maximum Likelihood Estimation

Convergence Criteria: Deviance reduction < 0.01%

5. Model Validation

In keeping with the existing MBP process, no data partitioning or holdout validation was performed for this model. Model validation focused on reviewing model output.

Model performance is assessed through:

- Inspection of fitted parameter estimates and standard errors, as presented in *6. Model results*;

- Graphical representation of vehicle rate group relativities, including standard error bands, to assess the stability and trend of the modeled values.

6. Model Results

Figure GLM App 4-1 Heavy Truck GLM Parameter Estimates

Line	No.	Parameter Number	Name	Value	Standard Error	Standard Error (%)	Weight	Weight (%)	Exp(Value)
1		**1**	Mean	5.8377	0.18218	3.1	137,648	100.0	342.9773
2									
3		**2**	Ernd_Yr (2020)	-0.3673	0.19742	53.8	29,242	21.2	0.6926
4		**3**	Ernd_Yr (2021)	-0.1510	0.19354	128.2	28,129	20.4	0.8599
5		**4**	Ernd_Yr (2022)	0.0786	0.18791	239.2	28,389	20.6	1.0817
6		**-**	Ernd_Yr (2023)				29,068	21.1	
7		**5**	Ernd_Yr (2024)	-0.1969	0.20705	105.1	22,820	16.6	0.8213
8		**-**	Ernd_Yr (Default)				0	0.0	
9									
10		**6**	Rating_Territory (1)	0.2736	0.18693	68.3	26,500	19.3	1.3147
11		**-**	Rating_Territory (2)				101,117	73.5	
12		**7**	Rating_Territory (3)	-0.5403	0.67148	124.3	1,450	1.1	0.5826
13		**8**	Rating_Territory (4)	-0.6509	0.58140	89.3	2,101	1.5	0.5216
14		**9**	Rating_Territory (5)	0.29000	0.29440	101.5	6,479	4.7	1.3364
15		**-**	Rating_Territory (Default)				0	0.0	
16									
17		**-**	Rate Group CF (2-17 Curve)				79,321	57.6	
18		**10**	Rate Group CF (1)	0.7149	0.24001	33.6	58,326	42.4	2.0439
19		**-**	Rate Group CF (Default)				0	0.0	
20									
21		**11**	Veh_Ins_Use_Cd (Artisan Truck)	-0.0782	0.84171	1076.2	671	0.5	0.9248
22		**12**	Veh_Ins_Use_Cd (Cement/Brick/Exploration Truck)	0.1051	6.11023	5813.6	14	0.0	1.1108
23		**13**	Veh_Ins_Use_Cd (COMCA1)	-0.0264	0.54676	2068.6	1,564	1.1	0.9739
24		**14**	Veh_Ins_Use_Cd (COMCA3)	0.2587	0.38717	149.7	2,860	2.1	1.2952
25		**15**	Veh_Ins_Use_Cd (COMCA4)	0.3647	0.48752	133.7	1,481	1.1	1.4400
26		**-**	Veh_Ins_Use_Cd (Heavy Farm)				58,380	42.4	
27		**16**	Veh_Ins_Use_Cd (Logging Truck)	0.0688	4.14757	6028.2	29	0.0	1.0712
28		**17**	Veh_Ins_Use_Cd (Medium Farm)	-1.3576	0.29532	21.8	16,141	11.7	0.2573
29		**18**	Veh_Ins_Use_Cd (Other Truck)	-0.2909	0.18702	64.3	52,551	38.2	0.7476
30		**19**	Veh_Ins_Use_Cd (Petroleum/Chemical Truck)	-0.8424	1.00284	119.0	736	0.5	0.4307
31		**20**	Veh_Ins_Use_Cd (Sand/Gravel Truck)	-0.7910	0.85422	108.0	1,128	0.8	0.4534
32		**21**	Veh_Ins_Use_Cd (Tow Truck)	0.5334	0.44327	83.1	2,093	1.5	1.7047
33		**-**	Veh_Ins_Use_CD (Default)				0	0.0	
34									
35		**22**	Rate Group Curve (OPoly(1))	0.2494	0.08800	35.3	137,648	100.0	1.2833
36		**23**	Rate Group Curve (OPoly(2))	0.0355	0.06333	178.2	137,648	100.0	1.0362

The parameter details after fitting on the training dataset are presented in *Figure GLM App 4-1 Heavy Truck GLM Parameter Estimates*. The resulting Exp(Value) is the exponentiation of the coefficient value, representing the multiplicative effect on the response variable, the predicted loss cost.

In GLM modeling, each categorical variable has a base level against which other levels are compared. The Exp(Value) for the base level itself does not appear in the parameter estimates table; instead, all other levels are interpreted relative to this base. The base level is effectively 1.000 because the exponentiation of the coefficient for the base level is Exp(0), which equals 1.

Goodness-of-Fit Statistics

- **Deviance:** 2.058167 x 10^7
- **Bayesian Information Criterion (BIC):** 366,993.3

These statistics provide an indication of how well the model fits the data. Lower values of deviance and BIC suggest a better fit. However, their absolute values are more informative when used comparatively:

- **Deviance** measures the difference between observed and predicted values. A lower deviance indicates a better fit, useful when comparing multiple models fitted to the same data.
- **BIC** balances goodness-of-fit with model complexity. A lower BIC suggests a model that fits well without being overly complex. Like deviance, BIC is most useful for model comparison, aiding in selecting a model that explains the data effectively while maintaining simplicity.

6.1 Evaluating Coefficient Significance

The transparency of GLMs allows MPI to utilize various tools for model assessment and refinement. A key tool is the standard error (%), which provides insights into the significance and reliability of each variable's coefficient.

The standard error (%) values presented in *Figure GLM App 4-1* can be classified into three categories:

1. **Greater than 75%:** High standard error percentages indicate less reliable estimates. A high standard error compared to the estimated coefficient suggests that the estimates may result from random chance, rendering these variables statistically insignificant. Consequently, they do not meaningfully enhance the model's predictive power. A potential refinement strategy is to combine levels, creating broader and more stable categories.

2. **50% to 75%:** The coefficients in this category would require the use of other diagnostic tests and judgement to determine their value to the model.

3. **Less than 50%:** A low standard error % indicates a statistically significant coefficient estimate. These variables are reliable predictors in the model.

Each variable or curve included in the model will have a standard error (%) to help determine its significance:

- **Earned Year (Parameter Numbers 2 through 5):** Although not directly used in MPI's rating algorithm, Earned Year is included in the model as a temporal variable. This is done to capture any trend or development effects.

- **Rating Territory (Parameter Numbers 6 through 9):** The standard errors (%) for Rating Territories 3 through 5 suggest their coefficients are not statistically significant predictors of loss cost for Heavy Trucks. Territory 1's coefficient estimate may require the use of other diagnostic tests and judgement to determine its value to the model.

- **Rate Group Custom Factor (Parameter 10):** MPI rate groups for this vehicle type range from 1 to 17. To be consistent with the approach used in the Minimum Bias Procedure, the model has two groups. One group includes rate group 1, while the second group includes rate groups 2 through 17.

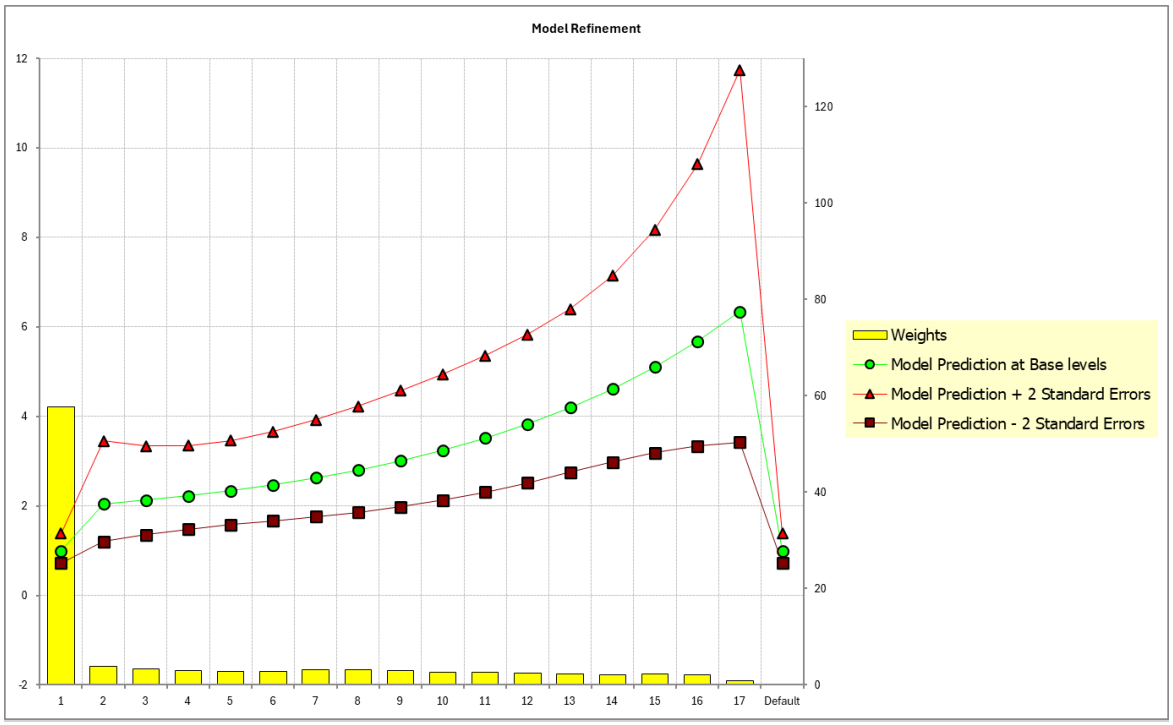
- **Vehicle Insurance Use (Parameter Numbers 11 through 21):** Other than Medium Farm trucks, the standard errors (%) for Vehicle Insurance Use suggest their coefficients are not statistically significant or, in the case of Other Trucks, may require the use of other diagnostic tests and judgement to determine its value to the model.

- **Rate Group Curve (Parameter Numbers 22 through 23):** To be mindful of overfitting variables with many levels, MPI fits curves of appropriate power to the data. For vehicle rate group number, a power two curve is fit for rate groups 2 through 17. While the power two term's standard error indicates it is less credible than the power one term, its inclusion improves the overprediction of loss costs for the highest rate groups and preserves the monotonically increasing shape.

6.2 Rate Group Relativity Plots

To support transparency and interpretation of the GLM results, MPI presents two plots related to vehicle rate group relativities.

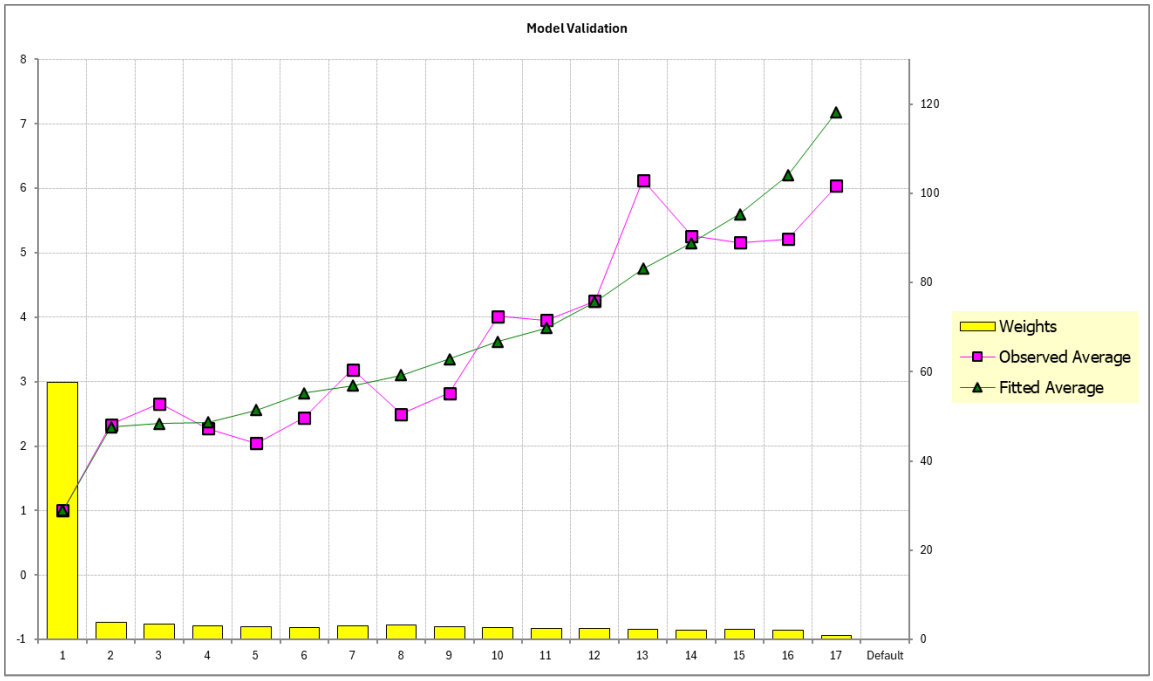
Figure GLM App 4-2: Fitted Relativities by Rate Group with ±2 Standard Error Bands



The plot in *Figure GLM App 4-2* the GLM-fitted vehicle rate group relativities, calculated at the base level of all other rating variables (e.g., base territory and base insurance use). This isolates the effect of vehicle rate group on loss costs, consistent with standard GLM interpretation.

Each relativity is presented with bands representing plus and minus two standard errors, offering a visual indicator of estimation precision. Wider intervals reflect greater uncertainty typically arising from lower exposure volumes or less credible claims experience.

Figure GLM App 4-3: Average Fitted vs. Observed Loss Costs by Rate Group



The plot in *Figure GLM App 4-3* compares the average fitted loss cost and average observed loss cost within each rate group, based on all policies in the dataset. These values reflect the full range of risk characteristics associated with each group and provide a practical view of how well the model aligns with actual experience.

Together, these figures provide insight into both the modeled structure and the alignment between predicted and observed experience across vehicle rate groups.

7. Conclusion

The GLM for heavy truck rate line relativities is being run concurrently with the traditional minimum bias procedures to assess its impact. While the model estimates loss costs for non-PIPP claims, the primary focus is on extracting vehicle rate group relativities to derive rate line relativities. By aligning closely with existing procedures while leveraging the enhanced capabilities of GLMs, this model facilitates a smooth transition and sets the stage for future advancements.

This appendix provides a comprehensive technical foundation for understanding the GLM implementation, ensuring transparency and rigor in our approach to insurance pricing.

Appendix 5:
GLM for Bus Rate Line Relativities

This appendix provides an overview and technical description of the Generalized Linear Model (GLM) used for the Bus rate line relativities as described in *GLM.3 Rate Line Relativities*, ensuring transparency and a clear understanding of the methodologies and models used.

1. Model Overview

Manitoba Public Insurance (MPI) is evaluating the impact of GLMs alongside traditional minimum bias procedures for the 2026 General Rate Application. This appendix focuses on the GLM developed for Bus rate line relativities.

2. Objective

The objective of this model is to estimate loss costs for non-Personal Injury Protection Plan (non-PIPP) claims. While the model generates loss cost predictions, the primary output used from this GLM is the vehicle rate group relativities, which are used for determining the rate line relativities. This approach is consistent with the current minimum bias procedure ensuring continuity and comparability.

3. Data Description

3.1 Data Sources

- **Claims Database**: Detailed records of claims, including loss amounts and dates.
- **Policy Database**: Policy details such as vehicle insurance use, vehicle rate group, territory, and Driver Safety Rating (DSR).
- **External Data**: Data from external sources include Canadian Loss Experience Automobile Rating (CLEAR) rate groups by coverage, which are used to determine the MPI vehicle rate groups.

3.2 Variables

The model variables incorporated into the GLM are the same as those used in the existing minimum bias procedure, ensuring consistency and ease of comparison.

These variables include:

- **Territory:** Divided into four geographical rating territories plus an additional commuter territory.
- **Insurance Use:** Defined by the primary use of the vehicle.
- **Vehicle Rate Group:** Categorized based on the declared value of the vehicle

For further detail see the relevant sections in *Part VIII Risk Classification chapter*.

In addition to the rating factors listed above, the GLM also incorporates earned year/accident year for exposure and claims data.

3.3 Data Preprocessing

MPI implemented the Compulsory and Extension Review Project (CERP), which expanded Basic coverage levels for policies purchased on or after April 1, 2021. As part of that initiative, loss cost data was adjusted for product changes related to Basic deductibles, Basic third-party liability (TPL), and Basic maximum insured value (MIV).

For the 2026 GRA, MPI has also adjusted all non-PIPP loss costs to reflect the proposed increase to the Basic deductible to $1,000 and $1,500 depending on product number, effective April 1, 2026. This adjustment was applied retroactively across the dataset to align modeled results with the coverage level proposed for the rating year. Specifically:

- For claims incurred prior to April 1, 2021, losses were adjusted from the deductible levels in effect at that time;
- For claims incurred between April 1, 2021 and December 31, 2024, losses were adjusted from the deductible implemented under CERP;
- All losses were normalized to reflect the impact of the proposed $1,000 and $1,500 Basic deductibles, regardless of the actual deductible in effect when the claim occurred.

This adjustment ensures that the GLM's predicted loss costs are consistent with the deductible level expected to be in place during the 2026/27 rating year.

4. Model Specification

Response Variable: The response variable for the model is the non-PIPP claim loss cost.

Explanatory Variables:

- Territory
- Insurance Use
- Vehicle Rate Group
- Earned Year/Accident Year

Link Function: Log link function is used.

Distribution: Assumed distribution of the response variable is Tweedie, given its suitability for modeling insurance claim data that includes a mix of zero and non-zero values.

Model Fitting

Software Used: Emblem

Fitting Procedure: Maximum Likelihood Estimation

Convergence Criteria: Deviance reduction < 0.01%

5. Model Validation

In keeping with the existing MBP process, no data partitioning or holdout validation was performed for this model. Model validation focused on reviewing model output.

Model performance is assessed through:

- Inspection of fitted parameter estimates and standard errors, as presented in *6. Model results*;
- Graphical representation of vehicle rate group relativities, including standard error bands, to assess the stability and trend of the modeled values.

6. Model Results

Figure GLM App 5-1 Bus GLM Parameter Estimates

Line	No.	Parameter Number	Name	Value	Standard Error	Standard Error (%)	Weight	Weight (%)	Exp(Value)
1		1	Mean	5.3440	0.32244	6.0	37,827	100.0	209.3474
2									
3		2	Ernd_Yr (2015)	-0.1898	0.42297	222.9	3,513	9.3	0.8271
4		3	Ernd_Yr (2016)	-0.2258	0.42492	188.2	3,506	9.3	0.7979
5		4	Ernd_Yr (2017)	-0.5454	0.43769	80.3	3,639	9.6	0.5796
6		5	Ernd_Yr (2018)	-0.3395	0.41376	121.9	3,831	10.1	0.7121
7		6	Ernd_Yr (2019)	-0.4860	0.41484	85.4	3,995	10.6	0.6151
8		7	Ernd_Yr (2020)	-0.9140	0.43957	48.1	4,064	10.7	0.4009
9		8	Ernd_Yr (2021)	-0.2913	0.39674	136.2	3,942	10.4	0.7473
10		-	Ernd_Yr (2022)				4,060	10.7	
11		9	Ernd_Yr (2023)	-0.0272	0.37125	1362.7	4,136	10.9	0.9731
12		10	Ernd_Yr (2024)	-0.2790	0.41359	148.2	3,142	8.3	0.7565
13		-	Ernd_Yr (Default)				0	0.0	
14									
15		11	Rating_Territory (1)	0.7510	0.22956	30.6	11,982	31.7	2.1191
16		-	Rating_Territory (2)				22,047	58.3	
17		12	Rating_Territory (3)	0.1611	0.50920	316.0	1,400	3.7	1.1748
18		13	Rating_Territory (4)	-0.1351	0.44142	326.8	2,397	6.3	0.8737
19		-	Rating_Territory (Default)				0	0.0	
20									
21		-	Rate Group CF (1-13 Curve)				30,523	80.7	
22		14	Rate Group CF (0)	-0.1502	0.54878	365.2	3,119	8.2	0.8605
23		15	Rate Group CF (14)	1.2733	1.16940	91.8	198	0.5	3.5727
24		16	Rate Group CF (15)	1.3617	1.14159	83.8	212	0.6	3.9027
25		17	Rate Group CF (16)	1.6962	1.20000	70.7	149	0.4	5.4530
26		18	Rate Group CF (17)	1.4360	0.45432	31.6	3,626	9.6	4.2039
27		-	Rate Group CF (Default)				0	0.0	
28									
29		19	Veh_Ins_Use_Cd (AVFH)	1.8499	0.35492	19.2	1,622	4.3	6.3592
30		20	Veh_Ins_Use_Cd (CHART)	0.7360	0.68023	92.4	686	1.8	2.0876
31		21	Veh_Ins_Use_Cd (PRBIU & INVAL)	0.6436	0.22798	35.4	9,944	26.3	1.9034
32		-	Veh_Ins_Use_Cd (SCHOOL)				25,092	66.3	
33		22	Veh_Ins_Use_Cd (TRANSIT)	1.5347	0.66671	43.4	482	1.3	4.6398
34									
35		23	Rate Group Curve (OPoly(1))	0.2889	0.09430	32.6	37,827	100.0	1.3349

The parameter details after fitting on the training dataset are presented in *Figure GLM App 5-1 Bus GLM Parameter Estimates*. The resulting Exp(Value) is the exponentiation of the coefficient value, representing the multiplicative effect on the response variable, the predicted loss cost.

In GLM modeling, each categorical variable has a base level against which other levels are compared. The Exp(Value) for the base level itself does not appear in the parameter estimates table; instead, all other levels are interpreted relative to this base. The base level is effectively 1.000 because the exponentiation of the coefficient for the base level is Exp(0), which equals 1.

Goodness-of-Fit Statistics

- **Deviance:** 5,197,697.0
- **Bayesian Information Criterion (BIC):** 162,973.8

These statistics provide an indication of how well the model fits the data. Lower values of deviance and BIC suggest a better fit. However, their absolute values are more informative when used comparatively:

- **Deviance** measures the difference between observed and predicted values. A lower deviance indicates a better fit, useful when comparing multiple models fitted to the same data.
- **BIC** balances goodness-of-fit with model complexity. A lower BIC suggests a model that fits well without being overly complex. Like deviance, BIC is most useful for model comparison, aiding in selecting a model that explains the data effectively while maintaining simplicity.

6.1 Evaluating Coefficient Significance

The transparency of GLMs allows MPI to utilize various tools for model assessment and refinement. A key tool is the standard error (%), which provides insights into the significance and reliability of each variable's coefficient.

The standard error (%) values presented in *Figure GLM App 5-1* can be classified into three categories:

1. **Greater than 75%:** High standard error percentages indicate less reliable estimates. A high standard error compared to the estimated coefficient suggests that the estimates may result from random chance, rendering these variables statistically insignificant. Consequently, they do not meaningfully enhance the model's predictive power. A potential refinement strategy is to combine levels, creating broader and more stable categories.
2. **50% to 75%:** The coefficients in this category would require the use of other diagnostic tests and judgement to determine their value to the model.
3. **Less than 50%:** A low standard error % indicates a statistically significant coefficient estimate. These variables are reliable predictors in the model.

Each variable or curve included in the model will have a standard error (%) to help determine its significance:

- **Earned Year (Parameter Numbers 2 through 10):** Although not directly used in MPI's rating algorithm, Earned Year is included in the model as a temporal variable. This is done to capture any trend or development effects.
- **Rating Territory (Parameter Numbers 11 through 13):** The standard errors (%) for Rating Territory suggest that only Rating Territory 1's coefficient is a statistically significant predictor of loss cost for Buses.
- **Rate Group Custom Factor (Parameters 14 through 18):** MPI rate groups for this vehicle type range from 0 to 17. To be consistent with the approach used in the Minimum Bias Procedure, the model is fit with a curve to rate groups 1 through 13, while treating the other rate groups as distinct categories.

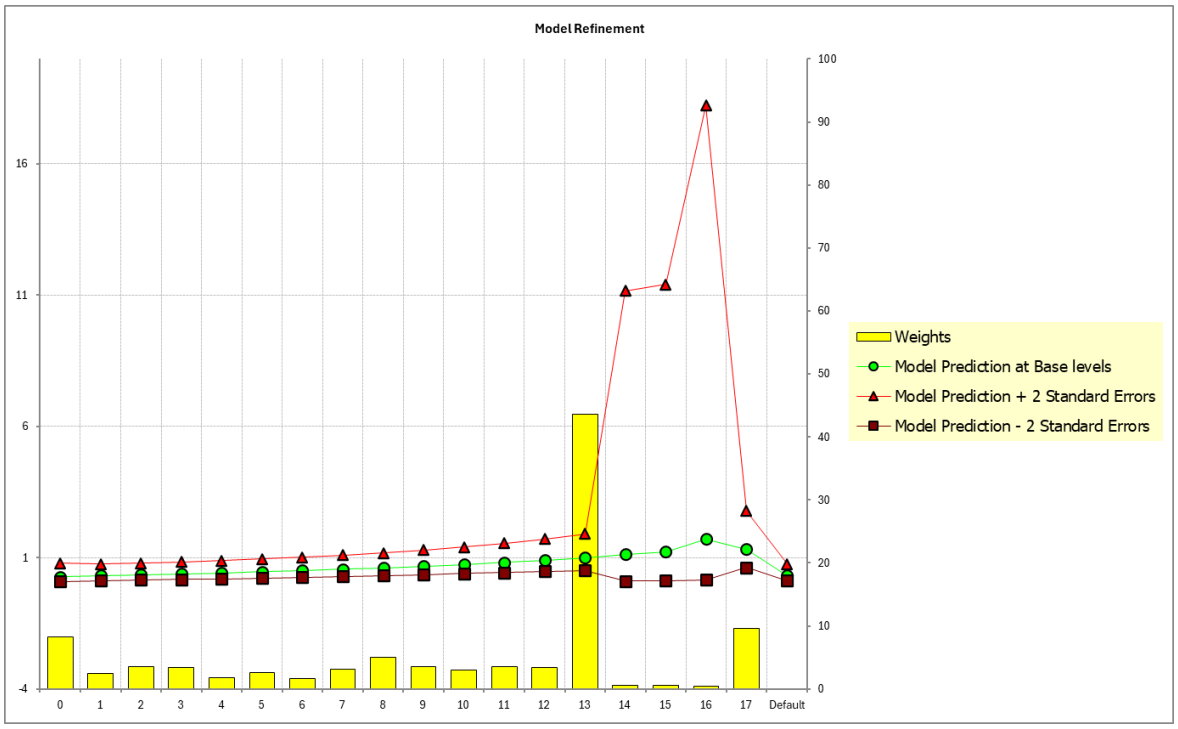
- **Vehicle Insurance Use (Parameter Numbers 19 through 22):** Other than Charter buses, the standard errors (%) for Vehicle Insurance Use suggest their coefficients are statistically significant.
- **Rate Group Curve (Parameter Number 23):** To be mindful of overfitting on variables with numerous levels, MPI fits curves of appropriate power to the data. In the case of vehicle rate group number, a power one curve is fit for rate groups 0 to 13. This fit is statistically significant and produces a curve that behaves in the way MPI expects for this variable, that is, the curve is monotonically increasing.

  Prior to credibility weighting, the relativities used for rate groups 14 to 17 do not use the relativities derived from the GLM but that increase from the relativity for rate group 13 by a factor of 1.0765 for each subsequent relativity from 14 to 17, consistent with the minimum bias procedure process.

6.2 Rate Group Relativity Plots

To support transparency and interpretation of the GLM results, MPI presents two plots related to vehicle rate group relativities.

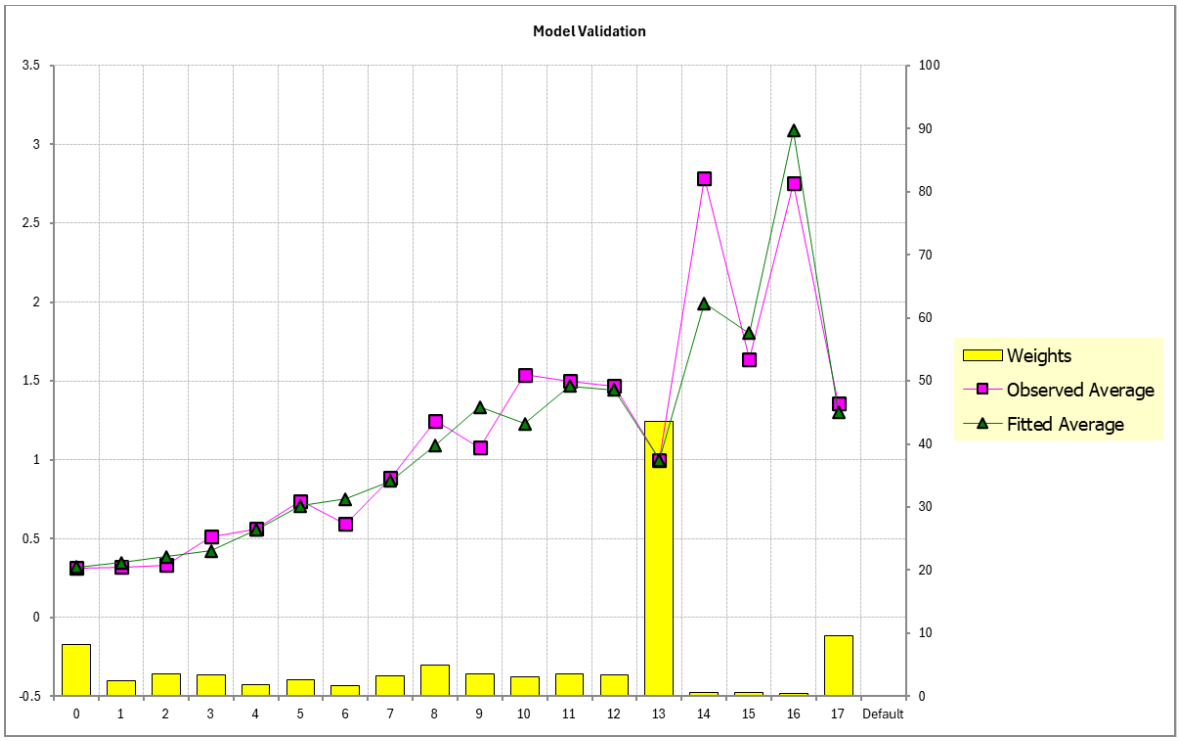
Figure GLM App 5-2: Fitted Relativities by Rate Group with ±2 Standard Error Bands



This plot displays the GLM-fitted vehicle rate group relativities, calculated at the base level of all other rating variables (e.g., base territory and base insurance use). This isolates the effect of vehicle rate group on loss costs, consistent with standard GLM interpretation.

Each relativity is accompanied by bands representing plus and minus two standard errors, offering a visual indicator of estimation precision. Wider intervals reflect greater uncertainty typically arising from lower exposure volumes or less credible claims experience.

Figure GLM App 5-3: Average Fitted vs. Observed Loss Costs by Rate Group



This plot compares the average fitted loss cost and average observed loss cost within each rate group, based on all policies in the dataset. These values reflect the full range of risk characteristics associated with each group and provide a practical view of how well the model aligns with actual experience.

Together, these figures provide insight into both the modeled structure and the alignment between predicted and observed experience across vehicle rate groups.

7. Conclusion

The GLM for bus rate line relativities is being run concurrently with the traditional minimum bias procedures to assess its impact. While the model estimates loss costs for non-PIPP claims, the primary focus is on extracting vehicle rate group relativities to derive rate line relativities. By aligning closely with existing procedures while

leveraging the enhanced capabilities of GLMs, this model facilitates a smooth transition and sets the stage for future advancements.

Appendix 6:
GLM for Motorcycle and Moped Rate Line Relativities

This appendix provides an overview and technical description of the Generalized Linear Model (GLM) used for Motorcycle and Moped rate line relativities as described in *GLM.3 Rate Line Relativities*, ensuring transparency and a clear understanding of the methodologies and models used.

1. Model Overview

Manitoba Public Insurance (MPI) is evaluating the impact of GLMs alongside traditional minimum bias procedures for the 2026 General Rate Application. This appendix focuses on the GLM developed for Motorcycle and Moped rate line relativities.

2. Objective

The objective of this model is to estimate loss costs for non-Personal Injury Protection Plan (non-PIPP) claims. While the model generates loss cost predictions, the primary output used from this GLM is the vehicle rate group relativities, which are used for determining the rate line relativities. This approach is consistent with the current minimum bias procedure ensuring continuity and comparability.

3. Data Description

3.1 Data Sources

- **Claims Database**: Detailed records of claims, including loss amounts and dates.
- **Policy Database**: Policy details such as vehicle insurance use, vehicle rate group, territory, and Driver Safety Rating (DSR).

- **External Data**: Data from external sources include Canadian Loss Experience Automobile Rating (CLEAR) rate groups by coverage, which are used to determine the MPI vehicle rate groups.

3.2 Variables

The model variables incorporated into the GLM are the same as those used in the existing minimum bias procedure, ensuring consistency and ease of comparison.

These variables include:

- **Territory:** Divided into four geographical rating territories plus an additional commuter territory.
- **Insurance Use:** Defined by the primary use of the vehicle.
- **Vehicle Rate Group:** Categorized based on the declared value of the vehicle
- **DSR:** A merit-demerit system that adjusts premiums based on the driver's history of traffic convictions and at-fault claims.
- **Engine Displacement:** Categorized based on the engine size of the vehicle.
- **Body Style:** Defined by the vehicle type and primary body style of the vehicle.

For further detail see the relevant sections in *Part VIII Risk Classification chapter*.

In addition to the rating factors listed above, the GLM also incorporates earned year/accident year for exposure and claims data.

3.3 Data Preprocessing

MPI implemented the Compulsory and Extension Review Project (CERP), which expanded Basic coverage levels for policies purchased on or after April 1, 2021. As part of that initiative, loss cost data was adjusted for product changes related to Basic deductibles, Basic third-party liability (TPL), and Basic maximum insured value (MIV).

For the 2026 GRA, MPI has also adjusted all non-PIPP loss costs to reflect the proposed increases to the Basic deductible, effective April 1, 2026. This adjustment was applied retroactively across the dataset to align modeled results with the coverage level proposed for the rating year. Specifically:

- For claims incurred prior to April 1, 2021, losses were adjusted from the deductible levels in effect at that time;

- For claims incurred between April 1, 2021 and December 31, 2024, losses were adjusted from the deductible implemented under CERP;

- All losses were normalized to reflect the impact of the proposed $1,000 and $300 Basic deductibles, regardless of the actual deductible in effect when the claim occurred.

This adjustment ensures that the GLM's predicted loss costs are consistent with the deductible level expected to be in place during the 2026/27 rating year.

4. Model Specification

Response Variable: The response variable for the model is the non-PIPP claim loss cost.

Explanatory Variables:

- Territory
- Insurance Use
- Vehicle Rate Group
- Driver Safety Rating (DSR)
- Engine Displacement
- Body Style
- Earned Year/Accident Year

Link Function: Log link function is used.

Distribution: Assumed distribution of the response variable is Tweedie, given its suitability for modeling insurance claim data that includes a mix of zero and non-zero values.

4.1 Offsets for DSR Discounts

For the 2026 GRA, DSR is modeled directly as an explanatory variable rather than being incorporated via actual discount offsets (as done in 2025). This change ensures methodological consistency with the MBP and reflects the timing reality that proposed DSR discounts are typically finalized after the rate line relativity analysis. All DSR levels, both positive and negative, are treated as distinct categories without curve fitting. This approach simplifies the modeling process while maintaining alignment with the structure of MPI's rating framework.

Model Fitting

Software Used: Emblem

Fitting Procedure: Maximum Likelihood Estimation

Convergence Criteria: Deviance reduction < 0.01%

5. Model Validation

In keeping with the existing MBP process, no data partitioning or holdout validation was performed for this model. Model validation focused on reviewing model output.

Model performance is assessed through:

- Inspection of fitted parameter estimates and standard errors, as presented in *6. Model results*;

- Graphical representation of vehicle rate group relativities, including standard error bands, to assess the stability and trend of the modeled values.

6. Model Results

Figure GLM App 6-1 Motorcycle and Moped GLM Parameter Estimates

Line No.	Parameter Number	Name	Value	Standard Error	Standard Error (%)	Weight	Weight (%)	Exp(Value)
1	**1**	Mean	3.4276	0.32142	9.4	97,280	100.0	30.8020
2								
3	**2**	Ernd_Yr (2020)	-0.0864	0.28062	324.9	17,532	18.0	0.9173
4	**3**	Ernd_Yr (2021)	0.0150	0.27168	1811.9	18,995	19.5	1.0151
5	**4**	Ernd_Yr (2022)	-0.0677	0.25946	383.5	19,457	20.0	0.9346
6	**-**	Ernd_Yr (2023)				20,417	21.0	
7	**5**	Ernd_Yr (2024)	0.1297	0.25978	200.4	20,879	21.5	1.1384
8	**-**	Ernd_Yr (Default)				0	0.0	
9								
10	**6**	Rating_Territory (1)	0.4125	0.16510	40.0	41,680	42.8	1.5106
11	**-**	Rating_Territory (2)				51,763	53.2	
12	**7**	Rating_Territory (3)	-0.5346	0.73896	138.2	1,366	1.4	0.5859
13	**8**	Rating_Territory (4)	-0.2879	0.64068	222.5	1,726	1.8	0.7498
14	**9**	Rating_Territory (5)	-0.2534	0.94096	371.4	745	0.8	0.7762
15	**-**	Rating_Territory (Default)				0	0.0	
16								
17	**-**	Rate Group CF (2-11 Curve)				91,681	94.2	
18	**10**	Rate Group CF (0-1)	-0.4211	0.71832	170.6	5,600	5.8	0.6563
19	**-**	Rate Group CF (Default)				0	0.0	
20								
21	**11**	Veh_Ins_Use_Cd (ALLPU)	0.3398	0.28082	82.6	10,287	10.6	1.4046
22	**-**	Veh_Ins_Use_Cd (PLEAS)				86,993	89.4	

(contd.) Motorcycle and Moped GLM Parameter Estimates

Line No.	Parameter Number	Name	Value	Standard Error	Standard Error (%)	Weight	Weight (%)	Exp(Value)
23								
24	**12**	DSR (N/A)	-0.2090	0.98497	471.3	908	0.9	0.8114
25	**13**	DSR (-20)	1.4431	1.34083	92.9	179	0.2	4.2339
26	**14**	DSR (-19)	-11.7515	67.15186	571.4	26	0.0	0.0000
27	**15**	DSR (-18)	2.3429	1.92701	82.2	43	0.0	10.4115
28	**16**	DSR (-17)	1.6833	2.75911	163.9	35	0.0	5.3835
29	**17**	DSR (-16)	0.4837	2.94563	609.0	58	0.1	1.6220
30	**18**	DSR (-15)	-11.3584	42.90036	377.7	67	0.1	0.0000
31	**19**	DSR (-14)	1.8894	2.10290	111.3	54	0.1	6.6155
32	**20**	DSR (-13)	1.7699	1.24797	70.5	185	0.2	5.8704
33	**21**	DSR (-12)	1.1630	1.59044	136.8	136	0.1	3.1995
34	**22**	DSR (-11)	1.0029	1.96464	195.9	105	0.1	2.7261
35	**23**	DSR (-10)	0.3981	1.57504	395.6	216	0.2	1.4890
36	**24**	DSR (-9)	0.1660	1.90972	1150.8	163	0.2	1.1805
37	**25**	DSR (-8)	1.6002	1.07685	67.3	281	0.3	4.9542
38	**26**	DSR (-7)	1.0303	1.08638	105.4	344	0.4	2.8020
39	**27**	DSR (-6)	0.6926	1.13564	164.0	391	0.4	1.9990
40	**28**	DSR (-5)	1.2455	0.96674	77.6	429	0.4	3.4747
41	**29**	DSR (-4)	1.0483	0.73378	70.0	815	0.8	2.8528
42	**30**	DSR (-3)	0.3888	0.97442	250.6	622	0.6	1.4752
43	**31**	DSR (-2)	0.4939	0.85504	173.1	799	0.8	1.6386
44	**32**	DSR (-1)	1.1184	0.63181	56.5	1,096	1.1	3.0600
45	**33**	DSR (0)	1.0393	0.43819	42.2	2,715	2.8	2.8272
46	**34**	DSR (1)	0.8320	0.46773	56.2	2,546	2.6	2.2979
47	**35**	DSR (2)	1.1106	0.43822	39.5	2,632	2.7	3.0361
48	**36**	DSR (3)	0.8702	0.46116	53.0	2,636	2.7	2.3873
49	**37**	DSR (4)	0.5941	0.49495	83.3	2,580	2.7	1.8114
50	**38**	DSR (5)	0.7902	0.47365	59.9	2,591	2.7	2.2039
51	**39**	DSR (6)	0.7408	0.48060	64.9	2,573	2.6	2.0977
52	**40**	DSR (7)	0.2836	0.51593	181.9	2,707	2.8	1.3279
53	**41**	DSR (8)	0.4072	0.48903	120.1	2,871	3.0	1.5026
54	**42**	DSR (9)	0.2302	0.50312	218.6	2,887	3.0	1.2588
55	**43**	DSR (10)	-0.0688	0.47674	693.0	3,739	3.8	0.9335
56	**44**	DSR (11)	0.2252	0.43370	192.6	4,064	4.2	1.2526
57	**45**	DSR (12)	0.1897	0.45369	239.2	3,703	3.8	1.2089
58	**46**	DSR (13)	-0.1970	0.46593	236.5	4,285	4.4	0.8212
59	**47**	DSR (14)	0.4476	0.40033	89.4	4,441	4.6	1.5646
60	**48**	DSR (15)				23,765	24.4	
61	**49**	DSR (16)	0.2133	0.35140	164.7	9,360	9.6	1.2378
62	**50**	DSR (17)	-0.4507	0.40655	90.2	8,174	8.4	0.6372
63	**51**	DSR (18)	-0.2257	0.65319	289.4	2,060	2.1	0.7980
64	**-**	DSR (Default)				0	0.0	
65								
66	**52**	Rate Group Curve (OPoly(1))	0.8571	0.15771	18.4	97,280	100.0	2.3564
67	**53**	Rate Group Curve (OPoly(2))	-0.1550	0.11909	76.8	97,280	100.0	0.8564
68								
69	**54**	Engine_Displacement (0 to 500)	-0.8788	0.33909	38.6	21,129	21.7	0.4153
70	**55**	Engine_Displacement (501 to 1000)	-0.3198	0.24393	76.3	22,609	23.2	0.7263
71	**-**	Engine_Displacement (Greater than 1000)				53,542	55.0	
72	**-**	Engine_Displacement (Default)				0	0.0	
73								
74	**56**	Body_Style (MOTSC & MOPED)	-0.2235	0.50502	225.9	10,262	10.5	0.7997
75	**-**	Body_Style (OTHER)				43,113	44.3	
76	**57**	Body_Style (SPORT)	1.2243	0.29894	24.4	7,629	7.8	3.4018
77	**58**	Body_Style (SPORTO)	0.2338	0.36113	154.5	5,571	5.7	1.2634
78	**59**	Body_Style (TOUR)	0.2307	0.20211	87.6	30,705	31.6	1.2595

The parameter details after fitting on the training dataset are presented in *Figure GLM App 6-1 Motorcycle and Moped GLM Parameter Estimates*. The resulting Exp(Value) is the exponentiation of the coefficient value, representing the multiplicative effect on the response variable, the predicted loss cost.

In GLM modeling, each categorical variable has a base level against which other levels are compared. The Exp(Value) for the base level itself does not appear in the parameter estimates table; instead, all other levels are interpreted relative to this base. The base level is effectively 1.000 because the exponentiation of the coefficient for the base level is Exp(0), which equals 1.

Goodness-of-Fit Statistics

- **Deviance:** 5,607,853.0
- **Bayesian Information Criterion (BIC):** 46,848.27

These statistics provide an indication of how well the model fits the data. Lower values of deviance and BIC suggest a better fit. However, their absolute values are more informative when used comparatively:

- **Deviance** measures the difference between observed and predicted values. A lower deviance indicates a better fit, useful when comparing multiple models fitted to the same data.
- **BIC** balances goodness-of-fit with model complexity. A lower BIC suggests a model that fits well without being overly complex. Like deviance, BIC is most useful for model comparison, aiding in selecting a model that explains the data effectively while maintaining simplicity.

6.1 Evaluating Coefficient Significance

The transparency of GLMs allows MPI to utilize various tools for model assessment and refinement. A key tool is the standard error (%), which provides insights into the significance and reliability of each variable's coefficient.

The standard error (%) values presented in *Figure GLM App 6-1* can be classified into three categories:

1. **Greater than 75%:** High standard error percentages indicate less reliable estimates. A high standard error compared to the estimated coefficient suggests that the estimates may result from random chance, rendering these variables statistically insignificant. Consequently, they do not meaningfully enhance the model's predictive power. A potential refinement strategy is to combine levels, creating broader and more stable categories.

2. **50% to 75%:** The coefficients in this category would require the use of other diagnostic tests and judgement to determine their value to the model.

3. **Less than 50%:** A low standard error % indicates a statistically significant coefficient estimate. These variables are reliable predictors in the model.

Each variable or curve included in the model will have a standard error (%) to help determine its significance:

- **Earned Year (Parameter Numbers 2 through 5):** Although not directly used in MPI's rating algorithm, Earned Year is included in the model as a temporal variable. This is done to capture any trend or development effects.

- **Rating Territory (Parameter Numbers 6 through 9):** The standard errors (%) for Rating Territory suggest only Rating Territory 1's coefficient is a statistically significant predictor of loss cost for Motorcycles.

- **Rate Group Custom Factor (Parameter 10):** MPI rate groups for this vehicle type range from 0 to 11. To be consistent with the approach used in the Minimum Bias Procedure, the model has two groups. One group includes rate groups 0 and 1, while the second group includes rate groups 2 through 11.

- **Vehicle Insurance Use (Parameter Number 11):** The standard error (%) for the All-Purpose category under Vehicle Insurance Use indicates that the coefficient is not statistically significant. Although the fitted relativity for All-Purpose is above the base level, the high standard error suggests limited credibility. This is primarily due to a relatively low volume of exposure in the historical data, increasing the potential for random variation to influence the result rather than a meaningful cost signal.

- **DSR (Parameters 12 through 51):** The model indicates that the only statistically significant DSR levels are DSR level 0 and 2. All other DSR levels' standard errors (%) are above 50%, indicating their coefficient estimates are statistically insignificant or may require the use of other statistical diagnostics to determine their value to the model.

- **Rate Group Curve (Parameter Numbers 52 through 53):** To be mindful of overfitting variables with many levels, MPI fits curves of appropriate power to the data. For vehicle rate group number, a power two curve is fit for rate groups 2 through 11. While the power two term's standard error indicates it is less credible than the power one term, its inclusion corrects

the overprediction of loss costs for the highest rate groups and preserves the monotonically increasing shape.

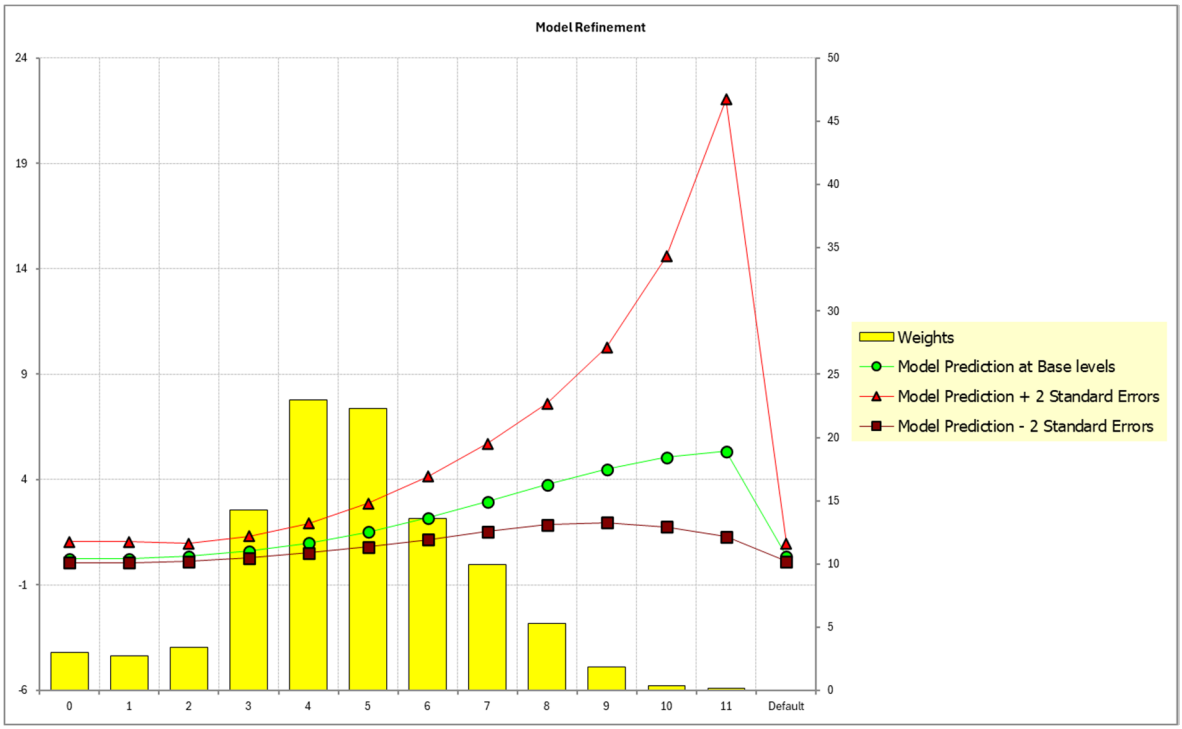
- **Engine Displacement (Parameter Numbers 54 through 55):** The model's standard errors (%) indicate that engine displacement level 0 to 500 is statistically significant with a standard error (%) below 50%, while level 501 to 1000 is not and could be grouped with the base level.

- **Body Style (Parameter Numbers 56 through 59):** Other than the Sport body style, the other levels have high standard errors (%) and are therefore not statistically significant.

6.2 Rate Group Relativity Plots

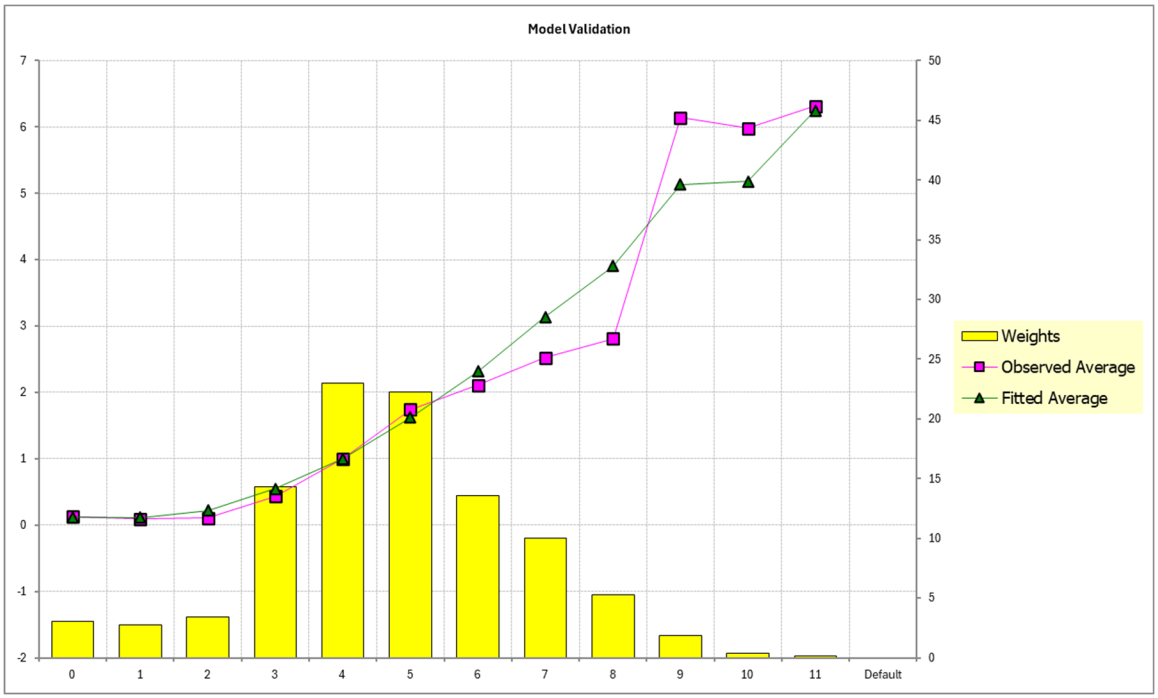
To support transparency and interpretation of the GLM results, MPI presents two plots related to vehicle rate group relativities.

Figure GLM App 6-2: Fitted Relativities by Rate Group with ±2 Standard Error Bands



This plot displays the GLM-fitted vehicle rate group relativities, calculated at the base level of all other rating variables (e.g., base territory, base insurance use, base DSR, base engine displacement, and base body style). This isolates the effect of vehicle rate group on loss costs, consistent with standard GLM interpretation. Each relativity is accompanied by bands representing plus and minus two standard errors, offering a visual indicator of estimation precision. Wider intervals reflect greater uncertainty typically arising from lower exposure volumes or less credible claims experience.

Figure GLM App 6-3: Average Fitted vs. Observed Loss Costs by Rate Group



This plot compares the average fitted loss cost and average observed loss cost within each rate group, based on all policies in the dataset. These values reflect the full range of risk characteristics associated with each group and provide a practical view of how well the model aligns with actual experience.

Together, these figures provide insight into both the modeled structure and the alignment between predicted and observed experience across vehicle rate groups.

7. Conclusion

The GLM for motorcycle and moped rate line relativities is being run concurrently with the traditional minimum bias procedures to assess its impact. While the model estimates loss costs for non-PIPP claims, the primary focus is on extracting vehicle rate group relativities to derive rate line relativities. By aligning closely with existing procedures while leveraging the enhanced capabilities of GLMs, this model facilitates a smooth transition and sets the stage for future advancements.

Appendix 7:
GLM for Trailer Rate Line Relativities

This appendix provides an overview and technical description of the Generalized Linear Model (GLM) used for the Trailer rate line relativities as described in *GLM.3 Rate Line Relativities*, ensuring transparency and a clear understanding of the methodologies and models used.

1. Model Overview

Manitoba Public Insurance (MPI) is evaluating the impact of GLMs alongside traditional minimum bias procedures for the 2026 General Rate Application. This appendix focuses on the GLM developed for Trailer rate line relativities.

2. Objective

The objective of this model is to estimate loss costs for non-Personal Injury Protection Plan (non-PIPP) claims. While the model generates loss cost predictions, the primary output used from this GLM is the vehicle rate group relativities, which are used for determining the rate line relativities. This approach is consistent with the current minimum bias procedure ensuring continuity and comparability.

3. Data Description

3.1 Data Sources

- **Claims Database**: Detailed records of claims, including loss amounts and dates.
- **Policy Database**: Policy details such as vehicle insurance use, vehicle rate group, territory, and Driver Safety Rating (DSR).
- **External Data**: Data from external sources include Canadian Loss Experience Automobile Rating (CLEAR) rate groups by coverage, which are used to determine the MPI vehicle rate groups.

3.2 Variables

The model variables incorporated into the GLM are the same as those used in the existing minimum bias procedure, ensuring consistency and ease of comparison.

These variables include:

- **Territory:** Divided into four geographical rating territories plus an additional commuter territory.
- **Insurance Use:** Defined by the primary use of the vehicle.
- **Vehicle Rate Group:** Categorized based on the declared value of the vehicle

For further detail see the relevant sections in *Part VIII Risk Classification chapter*.

In addition to the rating factors listed above, the GLM also incorporates earned year/accident year for exposure and claims data.

3.3 Data Preprocessing

MPI implemented the Compulsory and Extension Review Project (CERP), which expanded Basic coverage levels for policies purchased on or after April 1, 2021. As part of that initiative, loss cost data was adjusted for product changes related to Basic deductibles, Basic third-party liability (TPL), and Basic maximum insured value (MIV).

For the 2026 GRA, MPI has also adjusted all non-PIPP loss costs to reflect the proposed increase to the Basic deductible to $1,000 and $300 depending on the product number, effective April 1, 2026. This adjustment was applied retroactively across the dataset to align modeled results with the coverage level proposed for the rating year. Specifically:

- For claims incurred prior to April 1, 2021, losses were adjusted from the deductible levels in effect at that time;
- For claims incurred between April 1, 2021 and December 31, 2024, losses were adjusted from the deductible implemented under CERP;
- All losses were normalized to reflect the impact of the proposed $1,000 and $300 Basic deductibles, regardless of the actual deductible in effect when the claim occurred.

This adjustment ensures that the GLM's predicted loss costs are consistent with the deductible level expected to be in place during the 2026/27 rating year.

4. Model Specification

Response Variable: The response variable for the model is the non-PIPP claim loss cost.

Explanatory Variables:

- Territory
- Insurance Use
- Vehicle Rate Group
- Earned Year/Accident Year

Link Function: Log link function is used.

Distribution: Assumed distribution of the response variable is Tweedie, given its suitability for modeling insurance claim data that includes a mix of zero and non-zero values.

Model Fitting

Software Used: Emblem

Fitting Procedure: Maximum Likelihood Estimation

Convergence Criteria: Deviance reduction < 0.01%

5. Model Validation

In keeping with the existing MBP process, no data partitioning or holdout validation was performed for this model. Model validation focused on reviewing model output.

Model performance is assessed through:

- Inspection of fitted parameter estimates and standard errors, as presented in *6. Model results*;

- Graphical representation of vehicle rate group relativities, including standard error bands, to assess the stability and trend of the modeled values.

6. Model Results

Figure GLM App 7-1 Trailer GLM Parameter Estimates

Line	No.	Parameter Number	Name	Value	Standard Error	Standard Error (%)	Weight	Weight (%)	Exp(Value)
1		1	Mean	2.0268	0.11352	5.6	1,107,184	100.0	7.5898
2									
3		2	Ernd_Yr (2020)	-0.3503	0.11027	31.5	230,884	20.9	0.7045
4		3	Ernd_Yr (2021)	-0.4239	0.11121	26.2	225,348	20.4	0.6545
5		4	Ernd_Yr (2022)	-0.1184	0.10489	88.6	230,670	20.8	0.8883
6		-	Ernd_Yr (2023)				237,676	21.5	
7		5	Ernd_Yr (2024)	-0.2476	0.11256	45.5	182,606	16.5	0.7807
8		-	Ernd_Yr (Default)				0	0.0	
9									
10		6	Rating_Territory (1)	0.3453	0.07782	22.5	317,633	28.7	1.4124
11		-	Rating_Territory (2)				738,886	66.7	
12		7	Rating_Territory (3)	0.0871	0.30465	349.7	16,830	1.5	1.0910
13		8	Rating_Territory (4)	-1.1133	0.29221	26.2	33,835	3.1	0.3285
14		-	Rating_Territory (Default)				0	0.0	
15									
16		-	Rate Group CF (0)				533,451	48.2	
17		9	Rate Group CF (1-17 Curve)	1.3670	0.12380	9.1	573,733	51.8	3.9235
18		-	Rate Group CF (Default)				0	0.0	
19									
20		10	Veh_Ins_Use_Cd (ALLPU)				1,107,184	100.0	
21		-	Veh_Ins_Use_Cd (Default)				0	0.0	
22									
23		11	Rate Group Curve 1 (OPoly(1))	0.5940	0.03231	5.4	1,107,184	100.0	1.8113
24		12	Rate Group Curve 1 (OPoly(2))	-0.1305	0.02792	21.4	1,107,184	100.0	0.8776
25		13	Rate Group Curve 2 (OPoly(1))	0.2179	0.05325	24.4	1,107,184	100.0	1.2435

The parameter details after fitting on the training dataset are presented in *Figure GLM App 7-1 Trailer GLM Parameter Estimates*. The resulting Exp(Value) is the exponentiation of the coefficient value, representing the multiplicative effect on the response variable, the predicted loss cost.

In GLM modeling, each categorical variable has a base level against which other levels are compared. The Exp(Value) for the base level itself does not appear in the parameter estimates table; instead, all other levels are interpreted relative to this base. The base level is effectively 1.000 because the exponentiation of the coefficient for the base level is Exp(0), which equals 1.

Goodness-of-Fit Statistics

- **Deviance:** 4.221914 x 10^7
- **Bayesian Information Criterion (BIC):** 378,283.0

These statistics provide an indication of how well the model fits the data. Lower values of deviance and BIC suggest a better fit. However, their absolute values are more informative when used comparatively:

- **Deviance** measures the difference between observed and predicted values. A lower deviance indicates a better fit, useful when comparing multiple models fitted to the same data.
- **BIC** balances goodness-of-fit with model complexity. A lower BIC suggests a model that fits well without being overly complex. Like deviance, BIC is most useful for model comparison, aiding in selecting a model that explains the data effectively while maintaining simplicity.

6.1 Evaluating Coefficient Significance

The transparency of GLMs allows MPI to utilize various tools for model assessment and refinement. A key tool is the standard error (%), which provides insights into the significance and reliability of each variable's coefficient.

The standard error (%) values presented in *Figure GLM App 7-1* can be classified into three categories:

1. **Greater than 75%:** High standard error percentages indicate less reliable estimates. A high standard error compared to the estimated coefficient suggests that the estimates may result from random chance, rendering these variables statistically insignificant. Consequently, they do not meaningfully

enhance the model's predictive power. A potential refinement strategy is to combine levels, creating broader and more stable categories.

2. **50% to 75%:** The coefficients in this category would require the use of other diagnostic tests and judgement to determine their value to the model.

3. **Less than 50%:** A low standard error % indicates a statistically significant coefficient estimate. These variables are reliable predictors in the model.

Each variable or curve included in the model will have a standard error (%) to help determine its significance:

- **Earned Year (Parameter Numbers 2 through 5):** Although not directly used in MPI's rating algorithm, Earned Year is included in the model as a temporal variable. This is done to capture any trend or development effects.

- **Rating Territory (Parameter Numbers 6 through 8):** Other than Rating Territory 3, the standard errors (%) for Rating Territory suggest their coefficients are statistically significant predictors of loss cost for Trailers.

- **Rate Group Custom Factor (Parameter Number 9):** MPI rate groups for this vehicle type range from 0 to 17. To be consistent with the approach used in the Minimum Bias Procedure, the model has two groups. One group includes rate group 0, while the second group includes rate groups 1 through 17.

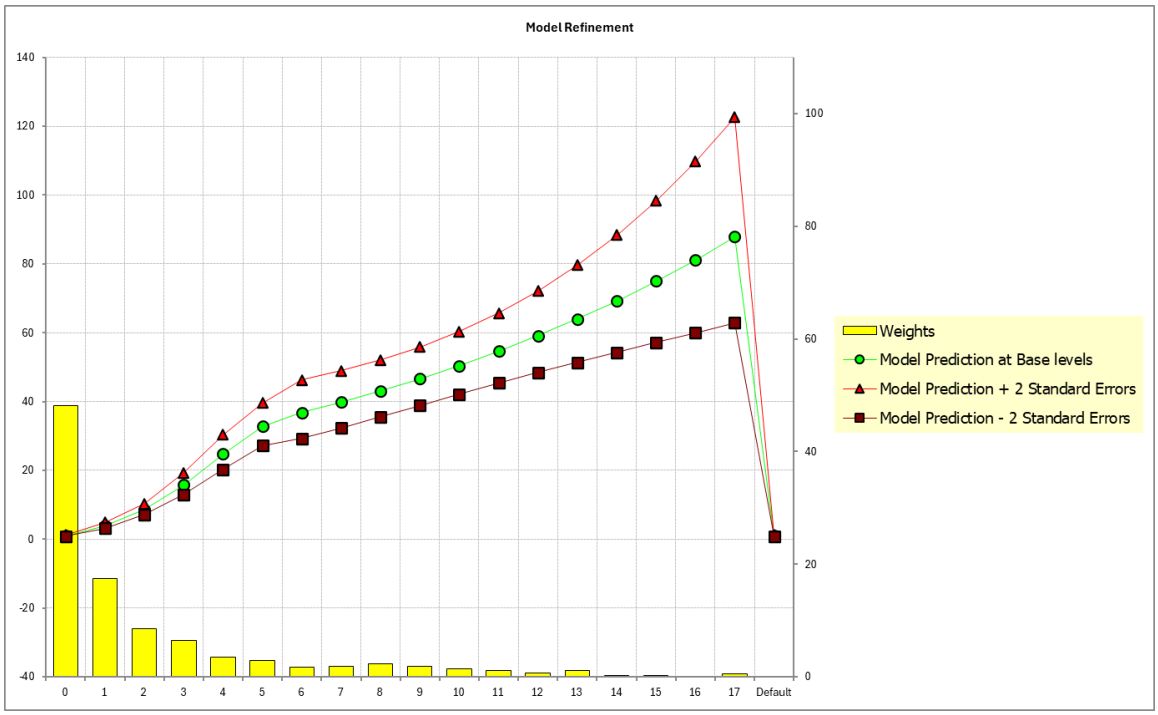
- **Vehicle Insurance Use (Parameter Number 10):** The only Vehicle Insurance Use for this vehicle type is the base level, All Purpose.

- **Rate Group Curve (Parameter Number 11 through 13):** To be mindful of overfitting on variables with numerous levels, MPI fits curves of appropriate power to the data. In the case of vehicle rate group number for trailer, a power one curve is fit to rate groups 1 through 5 and a power 2 curve is fit to rate groups 6 through 17. This fit is statistically significant and produces curves that behave in the way MPI expects for this variable, that is, the curve is monotonically increasing.

6.2 Rate Group Relativity Plots

To support transparency and interpretation of the GLM results, MPI presents two plots related to vehicle rate group relativities.

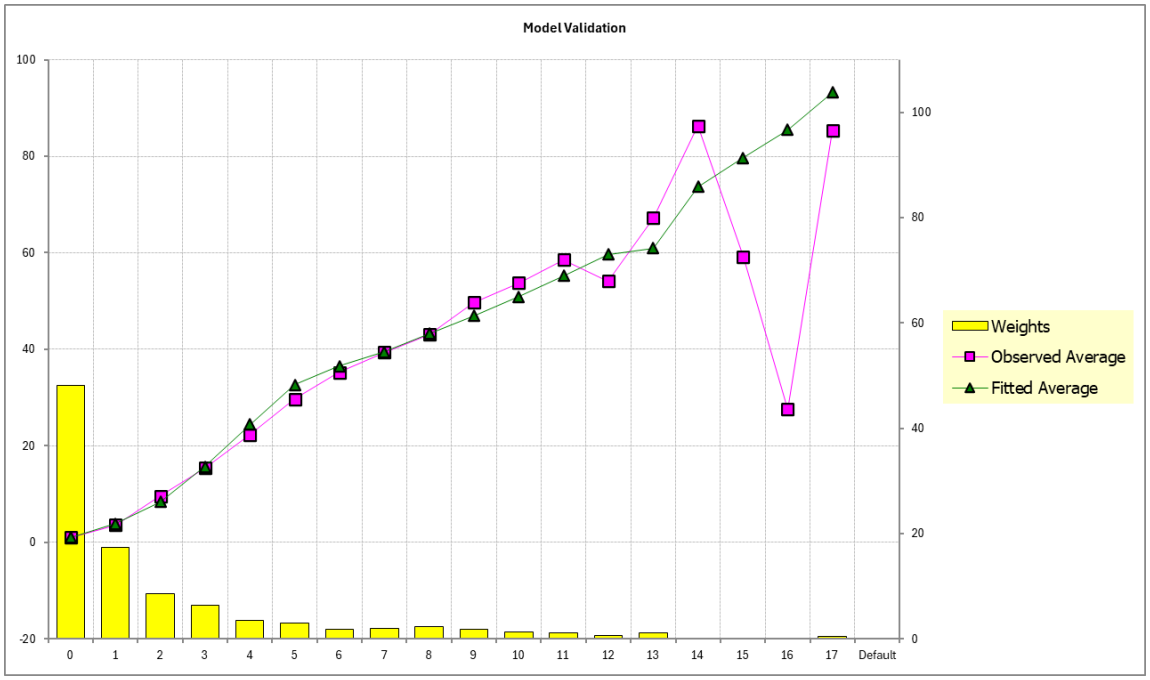
Figure GLM App 7-2: Fitted Relativities by Rate Group with ±2 Standard Error Bands



This plot displays the GLM-fitted vehicle rate group relativities, calculated at the base level of all other rating variables (e.g., base territory and base insurance use) This isolates the effect of vehicle rate group on loss costs, consistent with standard GLM interpretation.

Each relativity is accompanied by bands representing plus and minus two standard errors, offering a visual indicator of estimation precision. Wider intervals reflect greater uncertainty typically arising from lower exposure volumes or less credible claims experience.

Figure GLM App 7-3: Average Fitted vs. Observed Loss Costs by Rate Group



This plot compares the average fitted loss cost and average observed loss cost within each rate group, based on all policies in the dataset. These values reflect the full range of risk characteristics associated with each group and provide a practical view of how well the model aligns with actual experience.

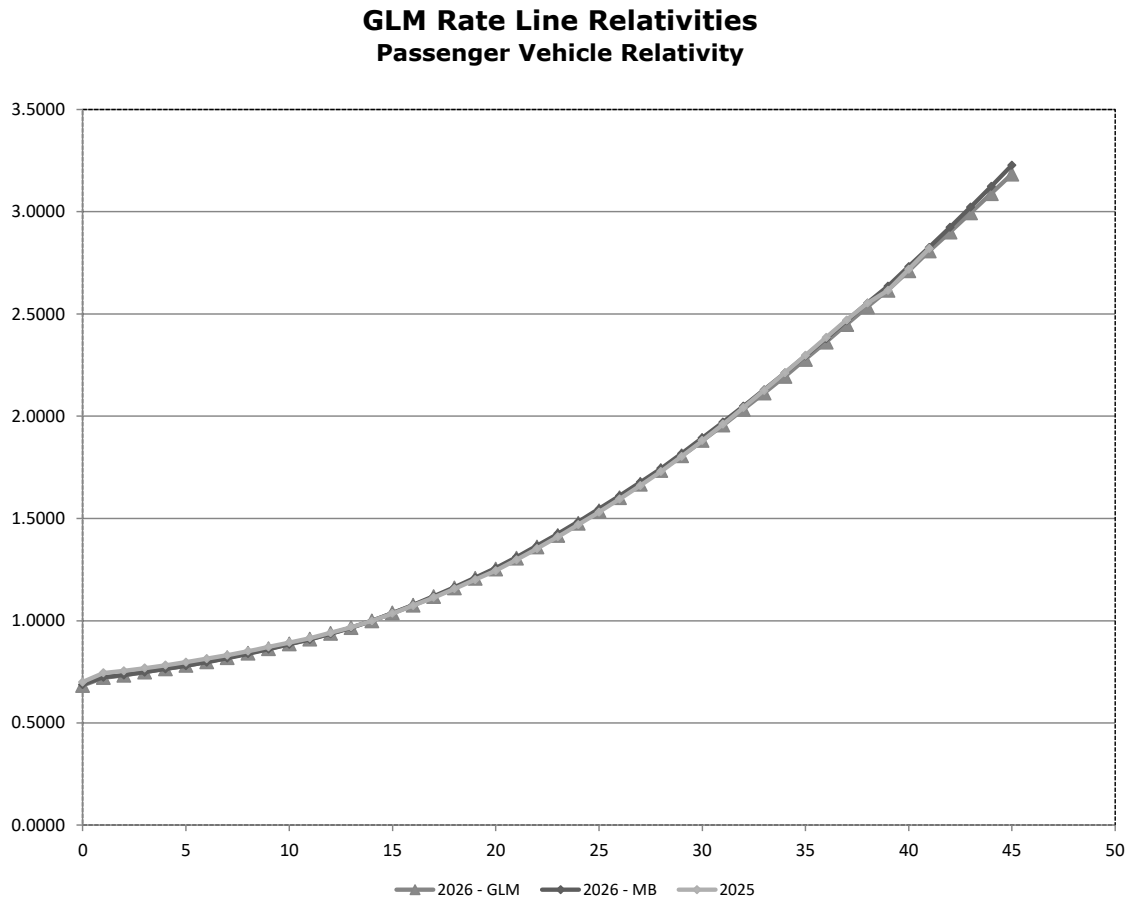
Together, these figures provide insight into both the modeled structure and the alignment between predicted and observed experience across vehicle rate groups.

7. Conclusion

The GLM for trailer rate line relativities is being run concurrently with the traditional minimum bias procedures to assess its impact. While the model estimates loss costs for non-PIPP claims, the primary focus is on extracting vehicle rate group relativities to derive rate line relativities. By aligning closely with existing procedures while leveraging the enhanced capabilities of GLMs, this model

GLM Rate Line Relativities
Passenger Vehicle Relativity
(Credibility-Weighted)

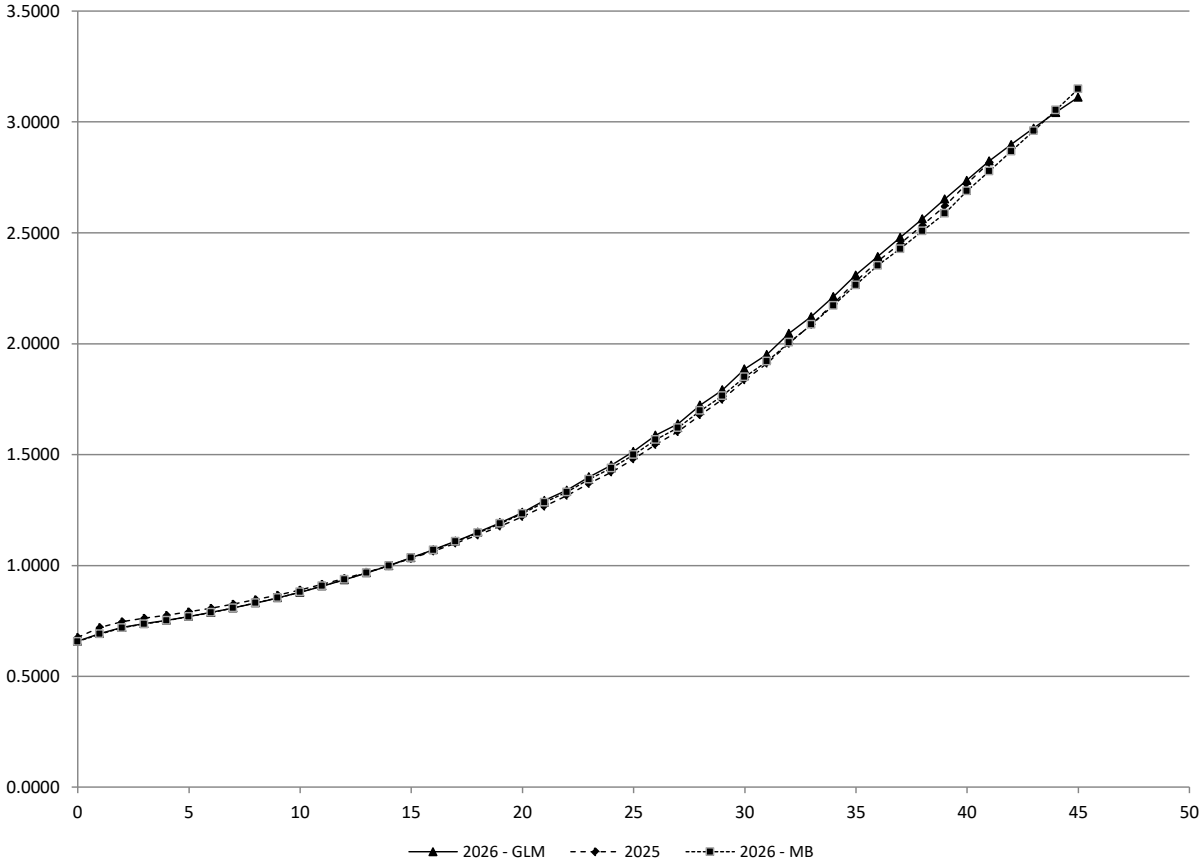
Rate Group	For 2026 Rates (GLM)	For 2026 Rates (MB)	For 2025 Rates
0	0.6834	0.6872	0.7004
1	0.7215	0.7239	0.7450
2	0.7339	0.7352	0.7556
3	0.7488	0.7492	0.7688
4	0.7650	0.7646	0.7826
5	0.7811	0.7802	0.7981
6	0.7991	0.7979	0.8144
7	0.8189	0.8174	0.8320
8	0.8407	0.8391	0.8519
9	0.8632	0.8617	0.8725
10	0.8864	0.8850	0.8939
11	0.9103	0.9091	0.9159
12	0.9377	0.9367	0.9414
13	0.9668	0.9663	0.9688
14	1.0000	1.0000	1.0000
15	1.0377	1.0383	1.0365
16	1.0760	1.0774	1.0742
17	1.1176	1.1199	1.1146
18	1.1611	1.1643	1.1566
19	1.2068	1.2110	1.2010
20	1.2530	1.2578	1.2452
21	1.3060	1.3120	1.2987
22	1.3605	1.3674	1.3535
23	1.4179	1.4259	1.4112
24	1.4762	1.4847	1.4700
25	1.5377	1.5470	1.5314
26	1.6014	1.6115	1.5959
27	1.6671	1.6779	1.6620
28	1.7348	1.7454	1.7303
29	1.8066	1.8184	1.8039
30	1.8812	1.8948	1.8818
31	1.9566	1.9711	1.9612
32	2.0341	2.0493	2.0425
33	2.1135	2.1293	2.1257
34	2.1947	2.2114	2.2123
35	2.2779	2.2949	2.2979
36	2.3626	2.3803	2.3858
37	2.4485	2.4667	2.4705
38	2.5348	2.5541	2.5530
39	2.6162	2.6360	2.6152
40	2.7108	2.7322	2.7190
41	2.8082	2.8264	2.8204
42	2.9009	2.9236	
43	2.9944	3.0228	
44	3.0887	3.1242	
45	3.1836	3.2277	


GLM Rate Line Relativities
Passenger Vehicle Relativity
3.5000
3.0000
2.5000
2.0000
1.5000
1.0000
0.5000
0.0000
0
5
10
15
20
25
30
35
40
45
50
2026 - GLM
2026 - MB
2025

GLM Rate Line Relativities
Light Truck Relativity
(Credibility-Weighted)

Rate Group	For 2026 Rates (GLM)	For 2026 Rates (MB)	For 2025 Rates
0	0.6590	0.6568	0.6755
1	0.6937	0.6913	0.7213
2	0.7210	0.7193	0.7467
3	0.7386	0.7371	0.7626
4	0.7534	0.7522	0.7761
5	0.7707	0.7698	0.7914
6	0.7887	0.7882	0.8079
7	0.8093	0.8092	0.8260
8	0.8316	0.8317	0.8464
9	0.8544	0.8547	0.8668
10	0.8802	0.8807	0.8902
11	0.9077	0.9082	0.9155
12	0.9363	0.9368	0.9418
13	0.9670	0.9673	0.9700
14	1.0000	1.0000	1.0000
15	1.0355	1.0350	1.0325
16	1.0713	1.0702	1.0653
17	1.1106	1.1088	1.1015
18	1.1502	1.1474	1.1378
19	1.1935	1.1896	1.1779
20	1.2397	1.2345	1.2212
21	1.2936	1.2856	1.2684
22	1.3400	1.3318	1.3165
23	1.4002	1.3889	1.3702
24	1.4523	1.4399	1.4214
25	1.5150	1.4998	1.4808
26	1.5885	1.5678	1.5464
27	1.6392	1.6215	1.6040
28	1.7242	1.6987	1.6803
29	1.7925	1.7662	1.7497
30	1.8872	1.8509	1.8371
31	1.9517	1.9209	1.9123
32	2.0471	2.0061	2.0027
33	2.1227	2.0870	2.0879
34	2.2123	2.1732	2.1805
35	2.3103	2.2652	2.2810
36	2.3938	2.3531	2.3718
37	2.4798	2.4283	2.4514
38	2.5631	2.5086	2.5333
39	2.6524	2.5875	2.6208
40	2.7370	2.6889	2.7223
41	2.8242	2.7784	2.8173
42	2.8991	2.8685	
43	2.9721	2.9603	
44	3.0431	3.0539	
45	3.1115	3.1492	

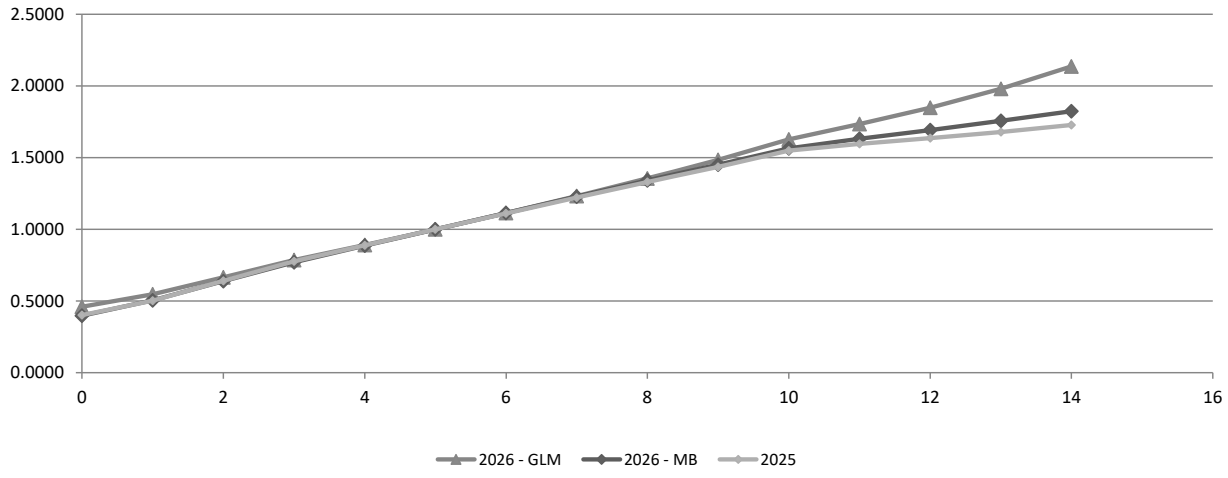
GLM Rate Line Relativities
Light Truck Relativity



GLM Rate Line Relativities
Motorhome Relativity
(Credibility-Weighted)

Rate Group	For 2026 Rates (GLM)	For 2026 Rates (MB)	For 2025 Rates
0	0.4590	0.3966	0.4010
1	0.5479	0.5037	0.5023
2	0.6659	0.6375	0.6401
3	0.7863	0.7709	0.7765
4	0.8912	0.8855	0.8882
5	1.0000	1.0000	1.0000
6	1.1133	1.1143	1.1111
7	1.2316	1.2279	1.2215
8	1.3558	1.3409	1.3309
9	1.4842	1.4501	1.4354
10	1.6281	1.5654	1.5485
11	1.7342	1.6317	1.5958
12	1.8481	1.6926	1.6355
13	1.9799	1.7556	1.6794
14	2.1356	1.8238	1.7285

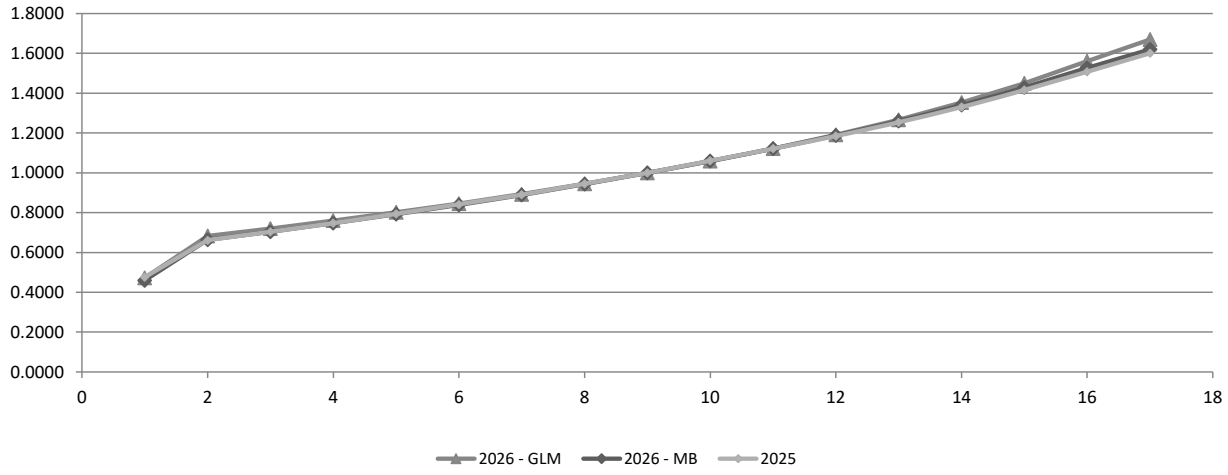
Motorhome
Relativities Comparison



GLM Rate Line Relativities
Heavy Truck Relativity
(Credibility-Weighted)

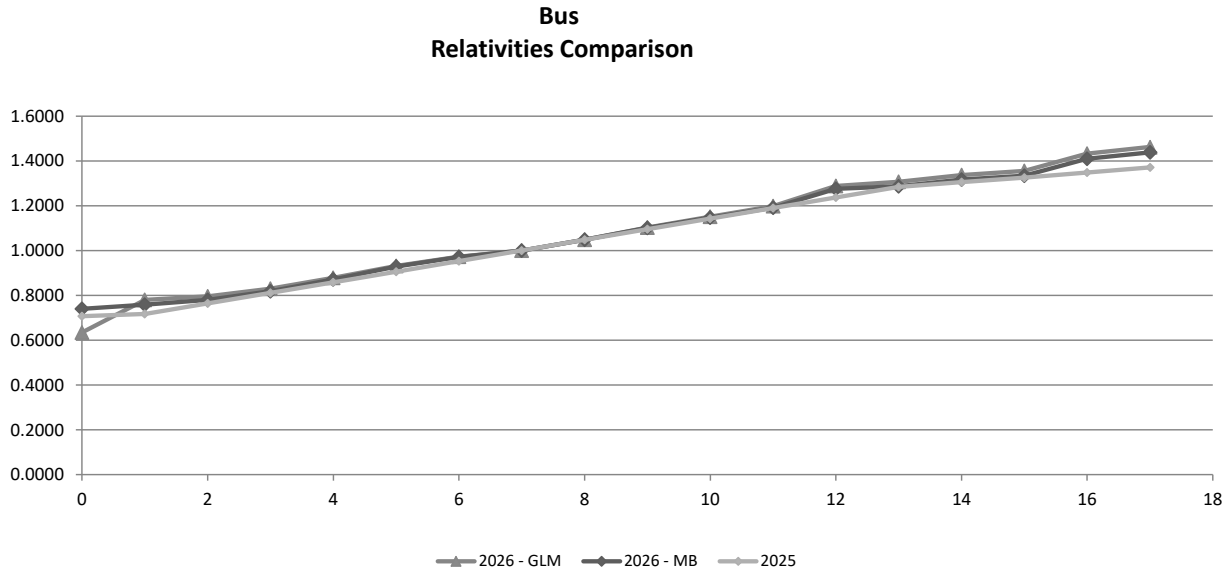
Rate Group	For 2026 Rates (GLM)	For 2026 Rates (MB)	For 2025 Rates
1	0.4722	0.4604	0.4753
2	0.6833	0.6636	0.6613
3	0.7201	0.7042	0.7036
4	0.7598	0.7475	0.7478
5	0.8015	0.7925	0.7937
6	0.8449	0.8390	0.8413
7	0.8928	0.8894	0.8909
8	0.9443	0.9430	0.9445
9	1.0000	1.0000	1.0000
10	1.0589	1.0594	1.0608
11	1.1217	1.1215	1.1224
12	1.1902	1.1879	1.1842
13	1.2661	1.2600	1.2539
14	1.3528	1.3407	1.3311
15	1.4502	1.4293	1.4159
16	1.5604	1.5274	1.5079
17	1.6698	1.6204	1.6000

Heavy Truck
Relativities Comparison



GLM Rate Line Relativities
Bus Relativity
(Credibility-Weighted)

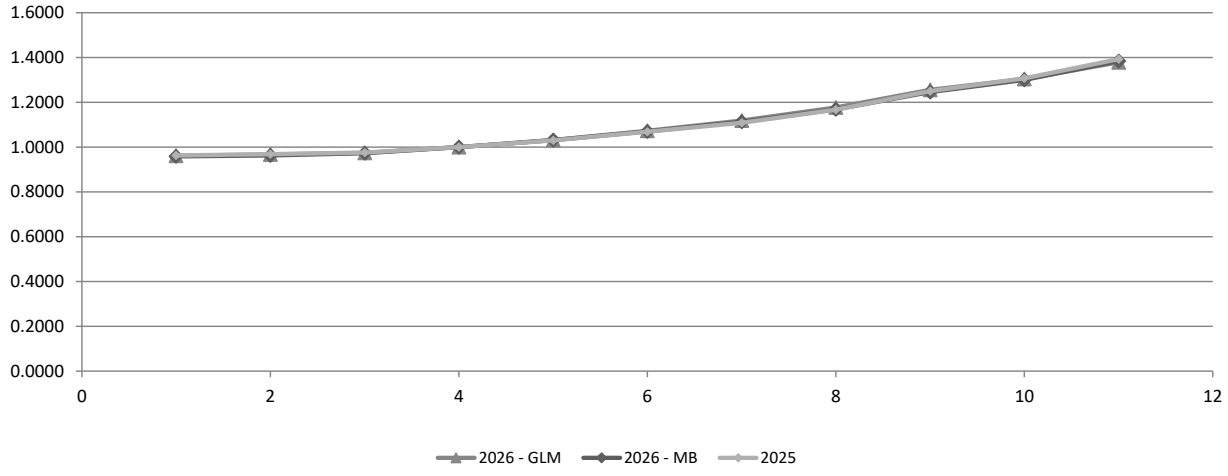
Rate Group	For 2026 Rates (GLM)	For 2026 Rates (MB)	For 2025 Rates
0	0.6348	0.7406	0.7071
1	0.7799	0.7583	0.7172
2	0.7959	0.7799	0.7638
3	0.8293	0.8182	0.8108
4	0.8782	0.8712	0.8584
5	0.9318	0.9281	0.9056
6	0.9733	0.9719	0.9528
7	1.0000	1.0000	1.0000
8	1.0486	1.0489	1.0479
9	1.1022	1.1014	1.0951
10	1.1508	1.1477	1.1425
11	1.1988	1.1919	1.1898
12	1.2886	1.2762	1.2372
13	1.3073	1.2877	1.2846
14	1.3376	1.3170	1.3051
15	1.3557	1.3339	1.3263
16	1.4331	1.4102	1.3483
17	1.4620	1.4378	1.3711



GLM Rate Line Relativities
Motorcycle Relativity
(Credibility-Weighted)

Rate Group	For 2026 Rates (GLM)	For 2026 Rates (MB)	For 2025 Rates
1	0.9611	0.9579	0.9627
2	0.9666	0.9625	0.9682
3	0.9749	0.9736	0.9756
4	1.0000	1.0000	1.0000
5	1.0318	1.0313	1.0299
6	1.0728	1.0702	1.0686
7	1.1191	1.1133	1.1086
8	1.1777	1.1692	1.1678
9	1.2551	1.2463	1.2499
10	1.3038	1.2995	1.3067
11	1.3778	1.3843	1.3928

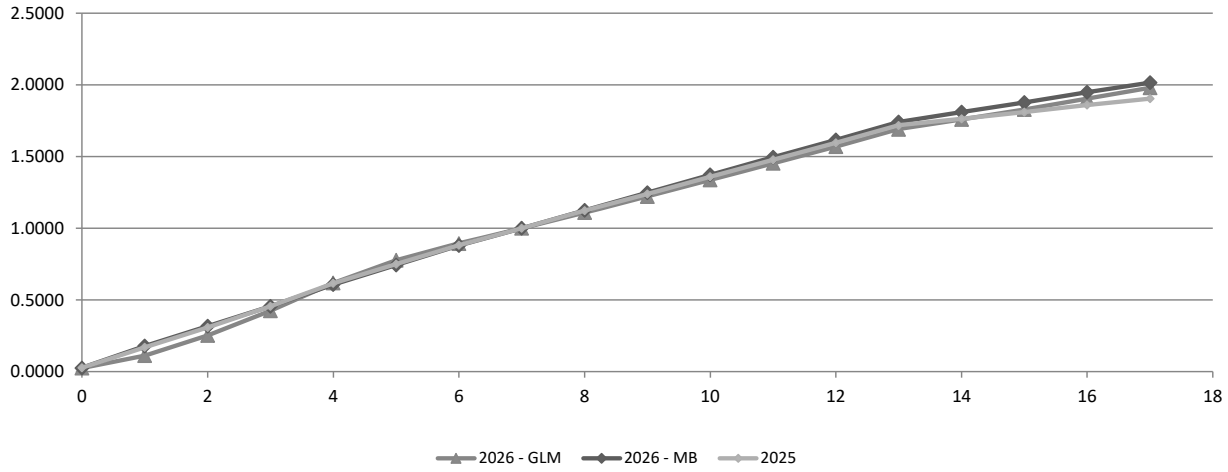
Motorcycle
Relativities Comparison



GLM Rate Line Relativities
Trailer Relativity
(Credibility-Weighted)

Rate Group	For 2026 Rates (GLM)	For 2026 Rates (MB)	For 2025 Rates
0	0.0254	0.0259	0.0276
1	0.1120	0.1795	0.1695
2	0.2520	0.3175	0.3077
3	0.4239	0.4562	0.4548
4	0.6186	0.6070	0.6161
5	0.7763	0.7424	0.7504
6	0.8938	0.8790	0.8821
7	1.0000	1.0000	1.0000
8	1.1100	1.1255	1.1217
9	1.2215	1.2470	1.2390
10	1.3374	1.3719	1.3602
11	1.4535	1.4958	1.4781
12	1.5691	1.6169	1.5961
13	1.6907	1.7417	1.7175
14	1.7581	1.8098	1.7623
15	1.8282	1.8779	1.8096
16	1.9034	1.9481	1.8582
17	1.9790	2.0155	1.9030

Trailer
Relativities Comparison



CLASSIFICATION OFFSET ADJUSTMENTS

Territory	Insurance Use	Gross Vehicle Weight Range KG (Trucks Only)	No. of Vehicles	Rate Group Offset (%)	Rate Line Offset (%)	Combined Classification Offset (%)
	MAJOR CLASS: PRIVATE PASSENGER					
1	Pleasure Passenger Vehicle		137,881	1.05	0.38	1.41
1	All Purpose Passenger Vehicle		246,305	1.05	0.38	1.41
1	Collector Passenger Vehicle		2,658	1.05	0.38	1.41
1	Farm Passenger Vehicle		24	1.05	0.38	1.41
1	Farming All Purpose Truck	GW 0000000-0004540	259	2.48	-0.86	1.71
1	Fishing All Purpose Truck	GW 0000000-0004540	4	2.48	-0.86	1.71
1	Disabled Persons/Private/Business Bus		318		-2.88	-2.88
1	Pleasure Motorhome		1,368		-9.32	-9.32
1	All Purpose Motorhome		73		-9.32	-9.32
1	All Purpose Truck	GW 0000000-0004540	52,611	2.48	-0.86	1.71
1	Antique Vehicle - Bus		10			
1	Antique Vehicle - Motorcycle		58			
1	Antique Vehicle - Passenger Vehicle		15			
1	Antique Vehicle - Truck		11			
1	Passenger Vehicle-for-Hire 1 (Passenger Vehicle)		66	1.05	0.38	1.41
1	Passenger Vehicle-for-Hire 2 (Passenger Vehicle)		43	1.05	0.38	1.41
1	Passenger Vehicle-for-Hire 3 (Passenger Vehicle)		40	1.05	0.38	1.41
1	Passenger Vehicle-for-Hire 4 (Passenger Vehicle)		1,919	1.05	0.38	1.41
1	Passenger Vehicle-for-Hire 4 (Truck 4,499 kg or less GVW)	GW 0000000-0004499	6	2.48	-0.86	1.71
1	Collector Truck 4,540 kg or less GVW	GW 0000000-0004540	361	2.48	-0.86	1.71
1	Pleasure Truck	GW 0000000-0004540	20,140	2.48	-0.86	1.71
2	Pleasure Passenger Vehicle		105,553	1.05	0.38	1.41
2	All Purpose Passenger Vehicle		103,520	1.05	0.38	1.41
2	Collector Passenger Vehicle		3,898	1.05	0.38	1.41
2	Farm Passenger Vehicle		5,063	1.05	0.38	1.41
2	Farming All Purpose Truck	GW 0000000-0004540	30,940	2.48	-0.86	1.71
2	Fishing All Purpose Truck	GW 0000000-0004540	237	2.48	-0.86	1.71
2	Disabled Persons/Private/Business Bus		602		-2.88	-2.88
2	Pleasure Motorhome		2,918		-9.32	-9.32
2	All Purpose Motorhome		86		-9.32	-9.32
2	All Purpose Truck	GW 0000000-0004540	53,371	2.48	-0.86	1.71
2	Antique Vehicle - Motorcycle		39			
2	Antique Vehicle - Passenger Vehicle		32			
2	Antique Vehicle - Truck		26			
2	Passenger Vehicle-for-Hire 1 (Passenger Vehicle)		2	1.05	0.38	1.41
2	Passenger Vehicle-for-Hire 3 (Passenger Vehicle)		4	1.05	0.38	1.41
2	Passenger Vehicle-for-Hire 4 (Passenger Vehicle)		79	1.05	0.38	1.41
2	Passenger Vehicle-for-Hire 4 (Truck 4,499 kg or less GVW)	GW 0000000-0004499	2	2.48	-0.86	1.71
2	Collector Truck 4,540 kg or less GVW	GW 0000000-0004540	1,291	2.48	-0.86	1.71
2	Pleasure Truck	GW 0000000-0004540	46,670	2.48	-0.86	1.71

3	Pleasure Passenger Vehicle		1,221	1.05	0.38	1.41
3	All Purpose Passenger Vehicle		3,601	1.05	0.38	1.41
3	Collector Passenger Vehicle		22	1.05	0.38	1.41
3	Farming All Purpose Truck	GW 0000000-0004540	9	2.48	-0.86	1.71

Territory	Insurance Use	Gross Vehicle Weight Range KG (Trucks Only)	No. of Vehicles	Rate Group Offset (%)	Rate Line Offset (%)	Combined Classification Offset (%)
	MAJOR CLASS: PRIVATE PASSENGER ***(cont'd)***					
3	Disabled Persons/Private/Business Bus		97		-2.88	-2.88
3	Pleasure Motorhome		36		-9.32	-9.32
3	All Purpose Motorhome		2		-9.32	-9.32
3	All Purpose Truck	GW 0000000-0004540	3,619	2.48	-0.86	1.71
3	Passenger Vehicle-for-Hire 4 (Passenger Vehicle)		3	1.05	0.38	1.41
3	Collector Truck 4,540 kg or less GVW	GW 0000000-0004540	5	2.48	-0.86	1.71
3	Pleasure Truck	GW 0000000-0004540	1,171	2.48	-0.86	1.71
4	Pleasure Passenger Vehicle		3,134	1.05	0.38	1.41
4	All Purpose Passenger Vehicle		4,765	1.05	0.38	1.41
4	Collector Passenger Vehicle		20	1.05	0.38	1.41
4	Farm Passenger Vehicle		5	1.05	0.38	1.41
4	Farming All Purpose Truck	GW 0000000-0004540	121	2.48	-0.86	1.71
4	Fishing All Purpose Truck	GW 0000000-0004540	26	2.48	-0.86	1.71
4	Disabled Persons/Private/Business Bus		68		-2.88	-2.88
4	Pleasure Motorhome		69		-9.32	-9.32
4	All Purpose Motorhome		3		-9.32	-9.32
4	All Purpose Truck	GW 0000000-0004540	5,192	2.48	-0.86	1.71
4	Passenger Vehicle-for-Hire 2 (Passenger Vehicle)		3	1.05	0.38	1.41
4	Passenger Vehicle-for-Hire 3 (Passenger Vehicle)		2	1.05	0.38	1.41
4	Passenger Vehicle-for-Hire 4 (Passenger Vehicle)		19	1.05	0.38	1.41
4	Collector Truck 4,540 kg or less GVW	GW 0000000-0004540	5	2.48	-0.86	1.71
4	Pleasure Truck	GW 0000000-0004540	2,742	2.48	-0.86	1.71
Commuter	All Purpose Passenger Vehicle		27,127	1.05	0.38	1.41
Commuter	Farming All Purpose Truck	GW 0000000-0004540	455	2.48	-0.86	1.71
Commuter	Fishing All Purpose Truck	GW 0000000-0004540	9	2.48	-0.86	1.71
Commuter	All Purpose Motorhome		4		-9.32	-9.32
Commuter	All Purpose Truck	GW 0000000-0004540	13,741	2.48	-0.86	1.71
Commuter	Passenger Vehicle-for-Hire 2 (Passenger Vehicle)		1	1.05	0.38	1.41
Commuter	Passenger Vehicle-for-Hire 3 (Passenger Vehicle)		3	1.05	0.38	1.41
Commuter	Passenger Vehicle-for-Hire 4 (Passenger Vehicle)		41	1.05	0.38	1.41
	PRIVATE PASSENGER CLASS TOTAL		**885,844**			

Territory	Insurance Use	Gross Vehicle Weight Range KG (Trucks Only)	No. of Vehicles	Rate Group Offset (%)	Rate Line Offset (%)	Combined Classification Offset (%)
	MAJOR CLASS: COMMERCIAL					
1	Farming All Purpose Truck	GW 0004541-0016330	37	4.29	-0.41	4.01
1	Farming All Purpose Truck	GW 0016331-0099999	47	4.29	-0.41	4.01
1	Fishing All Purpose Truck	GW 0004541-0016330	1	4.29	-0.41	4.01
1	Artisan Truck	GW 0000000-0004540	5	2.48	-0.86	1.71
1	Artisan Truck	GW 0004541-0016330	62	4.29	-0.41	4.01
1	Artisan Truck	GW 0016331-0099999	8			
1	Sand/Gravel Truck	GW 0010891-0016330	93	4.29	-0.41	4.01
1	Sand/Gravel Truck	GW 0016331-0099999	595			
1	Petroleum/Chemical Truck	GW 0000000-0004540	5	2.48	-0.86	1.71
1	Petroleum/Chemical Truck	GW 0004541-0016330	28	4.29	-0.41	4.01
1	Petroleum/Chemical Truck	GW 0016331-0099999	72			
1	Logging Truck	GW 0016331-0099999	1			
1	Cement/Brick/Exploration Truck	GW 0010891-0016330	3	4.29	-0.41	4.01
1	Cement/Brick/Exploration Truck	GW 0016331-0099999	162			
1	Tow Truck	GW 0000000-0004540	4	2.48	-0.86	1.71
1	Tow Truck	GW 0004541-0016330	187	4.29	-0.41	4.01
1	Tow Truck	GW 0016331-0099999	50			
1	Common Carrier Local Passenger Vehicle		1,010	1.05	0.38	1.41
1	Common Carrier Truck Local Within City or Mun.	GW 0000000-0004540	169	2.48	-0.86	1.71
1	Common Carrier Truck Local Within City or Mun.	GW 0004541-0016330	239	4.29	-0.41	4.01
1	Common Carrier Truck Local Within City or Mun.	GW 0016331-0099999	215			
1	Common Carrier Passenger Vehicle Within 161km in MB		91	1.05	0.38	1.41
1	Common Carrier Truck Within 161km in MB	GW 0000000-0004540	193	2.48	-0.86	1.71
1	Common Carrier Truck Within 161km in MB	GW 0004541-0016330	448	4.29	-0.41	4.01
1	Common Carrier Truck Within 161km in MB	GW 0016331-0099999	276			
1	Common Carrier Passenger Vehicle Over 161km in MB		29	1.05	0.38	1.41
1	Common Carrier Truck Over 161km in MB	GW 0000000-0004540	80	2.48	-0.86	1.71
1	Common Carrier Truck Over 161km in MB	GW 0004541-0016330	290	4.29	-0.41	4.01
1	Common Carrier Truck Over 161km in MB > 16,330 kg	GW 0016331-0099999	333			
1	Driveaway Over 161km outside MB		54			
1	Dealer Trailer		71			
1	Dealer Moped		1			
1	Dealer All Uses except Motorcycles		2,601			
1	Repairer		741			
1	Dealer Motorcycle		114			
1	Other Truck	GW 0000000-0004540	36	2.48	-0.86	1.71
1	Other Truck	GW 0004541-0016330	4,380	4.29	-0.41	4.01
1	Other Truck	GW 0016331-0099999	2,067			
2	Farming All Purpose Truck	GW 0004541-0016330	3,197	4.29	-0.41	4.01
2	Farming All Purpose Truck	GW 0016331-0099999	13,113	4.29	-0.41	4.01
2	Fishing All Purpose Truck	GW 0004541-0016330	2	4.29	-0.41	4.01
2	Artisan Truck	GW 0000000-0004540	8	2.48	-0.86	1.71
2	Artisan Truck	GW 0004541-0016330	33	4.29	-0.41	4.01

Territory	Insurance Use	Gross Vehicle Weight Range KG (Trucks Only)	No. of Vehicles	Rate Group Offset (%)	Rate Line Offset (%)	Combined Classification Offset (%)
2	Artisan Truck	GW 0016331-0099999	4			
2	Sand/Gravel Truck	GW 0010891-0016330	127	4.29	-0.41	4.01
2	Sand/Gravel Truck	GW 0016331-0099999	1,953			
2	Petroleum/Chemical Truck	GW 0000000-0004540	161	2.48	-0.86	1.71

Territory	Insurance Use	Gross Vehicle Weight Range KG (Trucks Only)	No. of Vehicles	Rate Group Offset (%)	Rate Line Offset (%)	Combined Classification Offset (%)
	MAJOR CLASS: COMMERCIAL *(cont'd)*					
2	Petroleum/Chemical Truck	GW 0004541-0016330	103	4.29	-0.41	4.01
2	Petroleum/Chemical Truck	GW 0016331-0099999	445			
2	Logging Truck	GW 0004541-0016330	5	4.29	-0.41	4.01
2	Logging Truck	GW 0016331-0099999	140			
2	Cement/Brick/Exploration Truck	GW 0016331-0099999	355			
2	Tow Truck	GW 0000000-0004540	13	2.48	-0.86	1.71
2	Tow Truck	GW 0004541-0016330	219	4.29	-0.41	4.01
2	Tow Truck	GW 0016331-0099999	25			
2	Common Carrier Local Passenger Vehicle		499	1.05	0.38	1.41
2	Common Carrier Truck Local Within City or Mun.	GW 0000000-0004540	49	2.48	-0.86	1.71
2	Common Carrier Truck Local Within City or Mun.	GW 0004541-0016330	31	4.29	-0.41	4.01
2	Common Carrier Truck Local Within City or Mun.	GW 0016331-0099999	44			
2	Common Carrier Passenger Vehicle Within 161km in MB		61	1.05	0.38	1.41
2	Common Carrier Truck Within 161km in MB	GW 0000000-0004540	132	2.48	-0.86	1.71
2	Common Carrier Truck Within 161km in MB	GW 0004541-0016330	155	4.29	-0.41	4.01
2	Common Carrier Truck Within 161km in MB	GW 0016331-0099999	318			
2	Common Carrier Passenger Vehicle Over 161km in MB		27	1.05	0.38	1.41
2	Common Carrier Truck Over 161km in MB	GW 0000000-0004540	46	2.48	-0.86	1.71
2	Common Carrier Truck Over 161km in MB	GW 0004541-0016330	96	4.29	-0.41	4.01
2	Common Carrier Truck Over 161km in MB > 16,330 kg	GW 0016331-0099999	348			
2	Driveaway Within MB		4			
2	Driveaway Over 161km outside MB		38			
2	Dealer Trailer		137			
2	Dealer All Uses except Motorcycles		2,021			
2	Repairer		769			
2	Dealer Motorcycle		168			
2	Other Truck	GW 0000000-0004540	59	2.48	-0.86	1.71
2	Other Truck	GW 0004541-0016330	5,205	4.29	-0.41	4.01
2	Other Truck	GW 0016331-0099999	3,279			
3	Farming All Purpose Truck	GW 0004541-0016330	2	4.29	-0.41	4.01
3	Artisan Truck	GW 0016331-0099999	1			
3	Sand/Gravel Truck	GW 0010891-0016330	3	4.29	-0.41	4.01
3	Sand/Gravel Truck	GW 0016331-0099999	23			
3	Petroleum/Chemical Truck	GW 0004541-0016330	9	4.29	-0.41	4.01
3	Petroleum/Chemical Truck	GW 0016331-0099999	7			
3	Logging Truck	GW 0004541-0016330	1	4.29	-0.41	4.01
3	Cement/Brick/Exploration Truck	GW 0016331-0099999	8			
3	Tow Truck	GW 0000000-0004540	1	2.48	-0.86	1.71
3	Tow Truck	GW 0004541-0016330	9	4.29	-0.41	4.01
3	Tow Truck	GW 0016331-0099999	2			
3	Common Carrier Local Passenger Vehicle		43	1.05	0.38	1.41
3	Common Carrier Truck Local Within City or Mun.	GW 0000000-0004540	2	2.48	-0.86	1.71
3	Common Carrier Truck Local Within City or Mun.	GW 0004541-0016330	2	4.29	-0.41	4.01

Territory	Insurance Use	Gross Vehicle Weight Range KG (Trucks Only)	No. of Vehicles	Rate Group Offset (%)	Rate Line Offset (%)	Combined Classification Offset (%)
3	Common Carrier Truck Local Within City or Mun.	GW 0016331-0099999	1			
3	Common Carrier Passenger Vehicle Within 161km in MB		2	1.05	0.38	1.41
3	Common Carrier Truck Within 161km in MB	GW 0000000-0004540	1	2.48	-0.86	1.71
3	Common Carrier Truck Within 161km in MB	GW 0016331-0099999	2			

Territory	Insurance Use	Gross Vehicle Weight Range KG (Trucks Only)	No. of Vehicles	Rate Group Offset (%)	Rate Line Offset (%)	Combined Classification Offset (%)
	MAJOR CLASS: COMMERCIAL ***(cont'd)***					
3	Common Carrier Passenger Vehicle Over 161km in MB		2	1.05	0.38	1.41
3	Common Carrier Truck Over 161km in MB	GW 0004541-0016330	5	4.29	-0.41	4.01
3	Common Carrier Truck Over 161km in MB > 16,330 kg	GW 0016331-0099999	3			
3	Dealer Trailer		2			
3	Dealer All Uses except Motorcycles		34			
3	Repairer		20			
3	Other Truck	GW 0000000-0004540	1	2.48	-0.86	1.71
3	Other Truck	GW 0004541-0016330	293	4.29	-0.41	4.01
3	Other Truck	GW 0016331-0099999	153			
4	Farming All Purpose Truck	GW 0004541-0016330	10	4.29	-0.41	4.01
4	Farming All Purpose Truck	GW 0016331-0099999	40	4.29	-0.41	4.01
4	Artisan Truck	GW 0004541-0016330	1	4.29	-0.41	4.01
4	Sand/Gravel Truck	GW 0010891-0016330	2	4.29	-0.41	4.01
4	Sand/Gravel Truck	GW 0016331-0099999	64			
4	Petroleum/Chemical Truck	GW 0000000-0004540	5	2.48	-0.86	1.71
4	Petroleum/Chemical Truck	GW 0004541-0016330	2	4.29	-0.41	4.01
4	Petroleum/Chemical Truck	GW 0016331-0099999	19			
4	Logging Truck	GW 0016331-0099999	28			
4	Cement/Brick/Exploration Truck	GW 0016331-0099999	19			
4	Tow Truck	GW 0004541-0016330	7	4.29	-0.41	4.01
4	Tow Truck	GW 0016331-0099999	3			
4	Common Carrier Local Passenger Vehicle		16	1.05	0.38	1.41
4	Common Carrier Truck Local Within City or Mun.	GW 0000000-0004540	6	2.48	-0.86	1.71
4	Common Carrier Truck Local Within City or Mun.	GW 0004541-0016330	1	4.29	-0.41	4.01
4	Common Carrier Truck Within 161km in MB	GW 0000000-0004540	1	2.48	-0.86	1.71
4	Common Carrier Truck Within 161km in MB	GW 0004541-0016330	1	4.29	-0.41	4.01
4	Common Carrier Truck Within 161km in MB	GW 0016331-0099999	4			
4	Common Carrier Passenger Vehicle Over 161km in MB		1	1.05	0.38	1.41
4	Common Carrier Truck Over 161km in MB	GW 0000000-0004540	2	2.48	-0.86	1.71
4	Common Carrier Truck Over 161km in MB	GW 0004541-0016330	9	4.29	-0.41	4.01
4	Common Carrier Truck Over 161km in MB > 16,330 kg	GW 0016331-0099999	15			
4	Dealer Trailer		4			
4	Dealer All Uses except Motorcycles		50			
4	Repairer		20			
4	Dealer Motorcycle		1			
4	Other Truck	GW 0000000-0004540	1	2.48	-0.86	1.71
4	Other Truck	GW 0004541-0016330	388	4.29	-0.41	4.01
4	Other Truck	GW 0016331-0099999	177			
Commuter	Artisan Truck	GW 0000000-0004540	2	2.48	-0.86	1.71
Commuter	Artisan Truck	GW 0004541-0016330	30	4.29	-0.41	4.01
Commuter	Other Truck	GW 0000000-0004540	10	2.48	-0.86	1.71
Commuter	Other Truck	GW 0004541-0016330	1,386	4.29	-0.41	4.01
	COMMERCIAL CLASS TOTAL		**51,144**			

Territory	Insurance Use	Gross Vehicle Weight Range KG (Trucks Only)	No. of Vehicles	Rate Group Offset (%)	Rate Line Offset (%)	Combined Classification Offset (%)

Territory	Insurance Use	Gross Vehicle Weight Range KG (Trucks Only)	No. of Vehicles	Rate Group Offset (%)	Rate Line Offset (%)	Combined Classification Offset (%)
	MAJOR CLASS: PUBLIC					
1	U Drive Bus		26			
1	U Drive Motorhome		12			
1	U Drive Passenger Vehicle		4,790	1.05	0.38	1.41
1	Transit Bus		634			
1	School Bus		789		-2.88	-2.88
1	Charter Bus Local		62		-2.88	-2.88
1	Police/Emergency Passenger Vehicle		458	1.05	0.38	1.41
1	Police/Emergency Truck	GW 0000000-0004540	37			
1	Police/Emergency Truck	GW 0004541-0016330	8			
1	Funeral Passenger Vehicle		44	1.05	0.38	1.41
1	Common Carrier Bus Within MB		74			
1	Taxicab Vehicle-for-Hire 1		1			
1	Taxicab Vehicle-for-Hire 3		23			
1	Taxicab Vehicle-for-Hire 4		436			
1	Limousine Vehicle-for-Hire 1		6			
1	Limousine Vehicle-for-Hire 2		3			
1	Limousine Vehicle-for-Hire 4		48			
1	Accessible Vehicle-for-Hire 1		3		-2.88	-2.88
1	Accessible Vehicle-for-Hire 2		7		-2.88	-2.88
1	Accessible Vehicle-for-Hire 3		12		-2.88	-2.88
1	Accessible Vehicle-for-Hire 4		181		-2.88	-2.88
1	U Drive Truck	GW 0000000-0004540	1,382	2.48	-0.86	1.71
1	U Drive Truck	GW 0004541-0016330	346	4.29	-0.41	4.01
1	U Drive Truck	GW 0016331-0099999	31			
1	Common Carrier Bus Over 161km outside MB		35			
2	U Drive Bus		23			
2	U Drive Motorhome		24			
2	U Drive Passenger Vehicle		820	1.05	0.38	1.41
2	Transit Bus		47		-2.88	-2.88
2	School Bus		1,637		-2.88	-2.88
2	Charter Bus Local		4		-2.88	-2.88
2	Police/Emergency Passenger Vehicle		250	1.05	0.38	1.41
2	Police/Emergency Truck	GW 0000000-0004540	69			
2	Police/Emergency Truck	GW 0004541-0016330	10			
2	Police/Emergency Truck	GW 0016331-0099999	3			
2	Funeral Passenger Vehicle		82	1.05	0.38	1.41
2	Common Carrier Bus Within MB		34			
2	Taxicab Vehicle-for-Hire 1		6			
2	Taxicab Vehicle-for-Hire 2		3			
2	Taxicab Vehicle-for-Hire 4		122			
2	Limousine Vehicle-for-Hire 1		3			
2	Limousine Vehicle-for-Hire 4		20			
2	Accessible Vehicle-for-Hire 1		2		-2.88	-2.88

Territory	Insurance Use	Gross Vehicle Weight Range KG (Trucks Only)	No. of Vehicles	Rate Group Offset (%)	Rate Line Offset (%)	Combined Classification Offset (%)
2	Accessible Vehicle-for-Hire 4		11		-2.88	-2.88

Territory	Insurance Use	Gross Vehicle Weight Range KG (Trucks Only)	No. of Vehicles	Rate Group Offset (%)	Rate Line Offset (%)	Combined Classification Offset (%)
	MAJOR CLASS: PUBLIC *(cont'd)*					
2	U Drive Truck	GW 0000000-0004540	158	2.48	-0.86	1.71
2	U Drive Truck	GW 0004541-0016330	19	4.29	-0.41	4.01
2	U Drive Truck	GW 0016331-0099999	15			
2	Common Carrier Bus Over 161km outside MB		20			
3	U Drive Bus		1			
3	U Drive Passenger Vehicle		60	1.05	0.38	1.41
3	Transit Bus		3		-2.88	-2.88
3	School Bus		60		-2.88	-2.88
3	Police/Emergency Passenger Vehicle		14	1.05	0.38	1.41
3	Police/Emergency Truck	GW 0000000-0004540	1			
3	Police/Emergency Truck	GW 0016331-0099999	1			
3	Funeral Passenger Vehicle		1	1.05	0.38	1.41
3	Common Carrier Bus Within MB		13			
3	Taxicab Vehicle-for-Hire 4		42			
3	Limousine Vehicle-for-Hire 4		1			
3	Accessible Vehicle-for-Hire 4		3		-2.88	-2.88
3	U Drive Truck	GW 0000000-0004540	69	2.48	-0.86	1.71
4	U Drive Passenger Vehicle		79	1.05	0.38	1.41
4	Transit Bus		4		-2.88	-2.88
4	School Bus		209		-2.88	-2.88
4	Charter Bus Local		12		-2.88	-2.88
4	Police/Emergency Passenger Vehicle		32	1.05	0.38	1.41
4	Police/Emergency Truck	GW 0000000-0004540	16			
4	Police/Emergency Truck	GW 0004541-0016330	1			
4	Funeral Passenger Vehicle		5	1.05	0.38	1.41
4	Common Carrier Bus Within MB		1			
4	Taxicab Vehicle-for-Hire 4		3			
4	Accessible Vehicle-for-Hire 4		1		-2.88	-2.88
4	U Drive Truck	GW 0000000-0004540	44	2.48	-0.86	1.71
4	Common Carrier Bus Over 161km outside MB		4			
	PUBLIC CLASS TOTAL		**13,510**			

Territory	Insurance Use	Gross Vehicle Weight Range KG (Trucks Only)	No. of Vehicles	Rate Group Offset (%)	Rate Line Offset (%)	Combined Classification Offset (%)
	MAJOR CLASS: MOTORCYCLE					
1	All Purpose Motorcycle - Motorscooter Rating		73		-0.27	-0.27
1	All Purpose Motorcycle - Other Rating		505		-0.27	-0.27
1	All Purpose Motorcycle - Sport Rating		117		-0.27	-0.27
1	All Purpose Motorcycle - Touring Rating		183		-0.27	-0.27
1	All Purpose Motorcycle - Sport-Touring Rating		80		-0.27	-0.27
1	Pleasure Motorcycle - Motorscooter Rating		207		-0.27	-0.27
1	Pleasure Motorcycle - Other Rating		3,467		-0.27	-0.27
1	Pleasure Motorcycle - Sport Rating		804		-0.27	-0.27
1	Pleasure Motorcycle - Touring Rating		1,930		-0.27	-0.27
1	Pleasure Motorcycle - Sport-Touring Rating		519		-0.27	-0.27
1	All Purpose Moped		236		-0.27	-0.27
1	Pleasure Moped		610		-0.27	-0.27
2	All Purpose Motorcycle - Motorscooter Rating		33		-0.27	-0.27
2	All Purpose Motorcycle - Other Rating		380		-0.27	-0.27
2	All Purpose Motorcycle - Sport Rating		98		-0.27	-0.27
2	All Purpose Motorcycle - Touring Rating		150		-0.27	-0.27
2	All Purpose Motorcycle - Sport-Touring Rating		69		-0.27	-0.27
2	Pleasure Motorcycle - Motorscooter Rating		152		-0.27	-0.27
2	Pleasure Motorcycle - Other Rating		4,672		-0.27	-0.27
2	Pleasure Motorcycle - Sport Rating		702		-0.27	-0.27
2	Pleasure Motorcycle - Touring Rating		4,208		-0.27	-0.27
2	Pleasure Motorcycle - Sport-Touring Rating		684		-0.27	-0.27
2	All Purpose Moped		130		-0.27	-0.27
2	Pleasure Moped		405		-0.27	-0.27
3	All Purpose Motorcycle - Motorscooter Rating		1		-0.27	-0.27
3	All Purpose Motorcycle - Other Rating		35		-0.27	-0.27
3	All Purpose Motorcycle - Sport Rating		6		-0.27	-0.27
3	All Purpose Motorcycle - Touring Rating		10		-0.27	-0.27
3	Pleasure Motorcycle - Motorscooter Rating		1		-0.27	-0.27
3	Pleasure Motorcycle - Other Rating		120		-0.27	-0.27
3	Pleasure Motorcycle - Sport Rating		20		-0.27	-0.27
3	Pleasure Motorcycle - Touring Rating		78		-0.27	-0.27
3	Pleasure Motorcycle - Sport-Touring Rating		6		-0.27	-0.27
3	All Purpose Moped		4		-0.27	-0.27
3	Pleasure Moped		6		-0.27	-0.27
4	All Purpose Motorcycle - Motorscooter Rating		3		-0.27	-0.27
4	All Purpose Motorcycle - Other Rating		17		-0.27	-0.27
4	All Purpose Motorcycle - Sport Rating		5		-0.27	-0.27
4	All Purpose Motorcycle - Touring Rating		9		-0.27	-0.27
4	All Purpose Motorcycle - Sport-Touring Rating		3		-0.27	-0.27
4	Pleasure Motorcycle - Motorscooter Rating		7		-0.27	-0.27

Territory	Insurance Use	Gross Vehicle Weight Range KG (Trucks Only)	No. of Vehicles	Rate Group Offset (%)	Rate Line Offset (%)	Combined Classification Offset (%)
4	Pleasure Motorcycle - Other Rating		146		-0.27	-0.27
4	Pleasure Motorcycle - Sport Rating		17		-0.27	-0.27
4	Pleasure Motorcycle - Touring Rating		113		-0.27	-0.27

Territory	Insurance Use	Gross Vehicle Weight Range KG (Trucks Only)	No. of Vehicles	Rate Group Offset (%)	Rate Line Offset (%)	Combined Classification Offset (%)
	MAJOR CLASS: MOTORCYCLE ***(cont'd)***					
4	Pleasure Motorcycle - Sport-Touring Rating		12		-0.27	-0.27
4	All Purpose Moped		1		-0.27	-0.27
4	Pleasure Moped		7		-0.27	-0.27
Commuter	All Purpose Motorcycle - Motorscooter Rating		2		-0.27	-0.27
Commuter	All Purpose Motorcycle - Other Rating		74		-0.27	-0.27
Commuter	All Purpose Motorcycle - Sport Rating		23		-0.27	-0.27
Commuter	All Purpose Motorcycle - Touring Rating		44		-0.27	-0.27
Commuter	All Purpose Motorcycle - Sport-Touring Rating		23		-0.27	-0.27
	MOTORCYCLE CLASS TOTAL		**21,207**			

Territory	Insurance Use	Gross Vehicle Weight Range KG (Trucks Only)	No. of Vehicles	Rate Group Offset (%)	Rate Line Offset (%)	Combined Classification Offset (%)
	MAJOR CLASS: TRAILER					
1	All Purpose Trailer $2500 or less		34,298		4.72	4.72
1	All Purpose Trailer $2501 or more		33,164		4.72	4.72
2	All Purpose Trailer $2500 or less		69,778		4.72	4.72
2	All Purpose Trailer $2501 or more		92,745		4.72	4.72
3	All Purpose Trailer $2500 or less		1,714		4.72	4.72
3	All Purpose Trailer $2501 or more		1,818		4.72	4.72
4	All Purpose Trailer $2500 or less		3,682		4.72	4.72
4	All Purpose Trailer $2501 or more		3,588		4.72	4.72
	TRAILER CLASS TOTAL		**240,787**			

Territory	Insurance Use	Gross Vehicle Weight Range KG (Trucks Only)	No. of Vehicles	Rate Group Offset (%)	Rate Line Offset (%)	Combined Classification Offset (%)
	MAJOR CLASS: OFF ROAD VEHICLE					
1	Off Road Vehicle - ATV		8,510			
1	Off Road Vehicle - Motorcycle		497			
1	Off Road Vehicle - Snowmobile		8,025			
1	Off Road Vehicle - Snow Vehicle		30			
2	Off Road Vehicle - ATV		36,020			
2	Off Road Vehicle - Motorcycle		1,162			
2	Off Road Vehicle - Snowmobile		24,599			
2	Off Road Vehicle - Snow Vehicle		117			
3	Off Road Vehicle - ATV		842			
3	Off Road Vehicle - Motorcycle		22			
3	Off Road Vehicle - Snowmobile		1,027			
3	Off Road Vehicle - Snow Vehicle		5			
4	Off Road Vehicle - ATV		1,534			
4	Off Road Vehicle - Motorcycle		12			
4	Off Road Vehicle - Snowmobile		1,493			
4	Off Road Vehicle - Snow Vehicle		18			
	OFF ROAD VEHICLE CLASS TOTAL		**83,913**			
	GRAND TOTAL		**1,296,405**			

Appendix 10:
GLM for Major Class 1 Experience Adjustments

This appendix provides an overview and technical description of the Generalized Linear Model (GLM) used for the experience adjustments applied to major class 1 as described in *GLM.4 GLM Relativities – Territorial and Insurance Use*, ensuring transparency and a clear understanding of the methodologies and models used.

1. Model Overview

Manitoba Public Insurance (MPI) is evaluating the impact of Generalized Linear Models (GLMs) alongside traditional minimum bias procedures for the 2026 General Rate Application. This appendix focuses on the GLM developed to determine the territory and insurance use relativities used to determine the major class 1 experience adjustments.

2. Objective

The objective of this model is to estimate loss costs for total losses, with serious losses removed, a serious loss loading applied, and adjustments for product changes as shown in *RC Appendix 3 Table 11 – Reported Loss and ALAE without Hail and with Credibility-Weighted Serious Loss Loading (Adjusted for 2026 Product Change impact)*. The model primarily aims to generate territory and insurance use relativities that will be used for determining the experience adjustments. The data used and the application of the resulting relativities is consistent with the current minimum bias procedure to ensure continuity and comparability.

3. Data Description

3.1 Data Sources

- **Claims Database**: Detailed records of claims, including loss amounts and dates.
- **Policy Database**: Policy details such as territory and insurance use

The data used in the GLM is the same data as *RC Appendix 3 Table 11 - Reported Loss and ALAE without Hail and with Credibility-Weighted Serious Loss Loading (Adjusted for 2026 Product Change Impact)* for the adjusted claim costs and *RC Appendix 3 Table 12 - Earned Units* for the earned units.

3.2 Variables

The model variables incorporated into the GLM are the same as those used in the existing minimum bias procedure, ensuring consistency and ease of comparison.

These variables include:

- **Territory:** Divided into four geographical rating territories plus an additional commuter territory.
- **Insurance Use:** Defined by the primary use of the vehicle.

For further detail see the relevant sections in the Risk Classification chapter.

In addition to the rating factors listed above, the GLM also incorporates earned year/accident year for exposure and claims data.

3.3 Data Preprocessing

MPI implemented the Compulsory and Extension Review Project (CERP), which expanded Basic coverage levels for policies purchased on or after April 1, 2021. As

part of that initiative, loss cost data was adjusted for product changes related to Basic deductibles, Basic third-party liability (TPL), and Basic maximum insured value (MIV).

For the 2026 GRA, MPI has also adjusted all non-PIPP loss costs to reflect the proposed increase to the Basic deductible to $1,000, effective April 1, 2026. This adjustment was applied retroactively across the dataset to align modeled results with the coverage level proposed for the rating year. Specifically:

- For claims incurred prior to April 1, 2021, losses were adjusted from the deductible levels in effect at that time;

- For claims incurred between April 1, 2021 and December 31, 2024, losses were adjusted from the deductible implemented under CERP;

- All losses were normalized to reflect the impact of the proposed $1,000 Basic deductible, regardless of the actual deductible in effect when the claim occurred.

This adjustment ensures that the GLM's predicted loss costs are consistent with the deductible level expected to be in place during the 2026/27 rating year.

4. Model Specification

Response Variable: The response variable for the model is the adjusted loss cost.

Explanatory Variables:

- Territory
- Insurance Use

- Earned Year/Accident Year

Link Function: Log link function is used.

Distribution: Assumed distribution of the response variable is Tweedie, given its suitability for modeling insurance claim data that includes a mix of zero and non-zero values.

5. Model Fitting

Software Used: Emblem

Fitting Procedure: Maximum Likelihood Estimation

Convergence Criteria: Deviance reduction < 0.01%

6. Model Results

Figure GLM App 10-1 Major Class 1 Experience Adjustment Parameter Estimates

Line	No.	Parameter Number	Name	Value	Standard Error	Standard Error (%)	Weight	Weight (%)	Exp(Value)
1		1	Mean	6.4932	0.01115	0.2	4,316,002	100.0	660.6550
2									
3		-	Ernd_Yr (2020)				886,771	20.5	
4		2	Ernd_Yr (2021)	0.2911	0.01355	4.7	840,863	19.5	1.3379
5		3	Ernd_Yr (2022)	0.3964	0.01336	3.4	845,302	19.6	1.4865
6		4	Ernd_Yr (2023)	0.4718	0.01319	2.8	860,544	19.9	1.6028
7		5	Ernd_Yr (2024)	0.4434	0.01315	3.0	882,523	20.4	1.5580
8		-	Ernd_Yr (Default)				0	0.0	
9									
10		-	Rating_Territory (1)				2,265,002	52.5	
11		6	Rating_Territory (2)	-0.1289	0.00920	7.1	1,724,759	40.0	0.8790
12		7	Rating_Territory (3)	0.0130	0.03783	291.0	49,934	1.2	1.0131
13		8	Rating_Territory (4)	-0.0474	0.03041	64.1	82,622	1.9	0.9537
14		9	Rating_Territory (5)	0.0142	0.01946	137.2	193,685	4.5	1.0143
15		-	Rating_Territory (Default)				0	0.0	
16									
20		10	Veh_Ins_Use (All Purpose Motorhome)	0.0519	0.32074	618.5	627	0.0	1.0532
21		-	Veh_Ins_Use (All Purpose Passenger Vehicle)				1,843,163	42.7	
22		11	Veh_Ins_Use (All Purpose Truck 4540 kg or less)	-0.1182	0.01231	10.4	629,797	14.6	0.8885
23		12	Veh_Ins_Use (Antique Vehicle)	-14.1417	7.73212	54.7	791	0.0	0.0000
24		13	Veh_Ins_Use (Collector Passenger Vehicle)	-2.9529	0.10329	3.5	27,354	0.6	0.0522
25		14	Veh_Ins_Use (Collector Truck 4540 kg or less)	-2.7684	0.20870	7.5	6,127	0.1	0.0628
26		15	Veh_Ins_Use (Disabled Persons/Private/Business Bus)	-0.0960	0.11492	119.6	5,337	0.1	0.9084
27		16	Veh_Ins_Use (Farm Passenger Vehicle)	-0.3180	0.05553	17.5	26,940	0.6	0.7276
28		17	Veh_Ins_Use (Farming All Purpose Truck 4540 kg or less)	-0.4316	0.02501	5.8	155,403	3.6	0.6495
29		18	Veh_Ins_Use (Fishing All Purpose Truck 4540 kg or less)	-0.1046	0.22563	215.7	1,420	0.0	0.9007
30		19	Veh_Ins_Use (Passenger Vehicle-for-Hire (Passenger Vehicle))	1.2161	0.06602	5.4	7,969	0.2	3.3738
31		20	Veh_Ins_Use (Passenger Vehicle-for-Hire (Truck 4,499 kg or less	0.4516	0.94241	208.7	60	0.0	1.5708
32		21	Veh_Ins_Use (Pleasure Motorhome)	-0.4597	0.07704	16.8	14,338	0.3	0.6315
33		22	Veh_Ins_Use (Pleasure Passenger Vehicle)	-0.3328	0.01006	3.0	1,249,925	29.0	0.7169
34		23	Veh_Ins_Use (Pleasure Truck)	-0.5404	0.01744	3.2	346,750	8.0	0.5825

The parameter details after fitting on the dataset are presented in *Figure GLM App 10-1 Major Class 1 Experience Adjustment Parameter Estimates*. The resulting Exp(Value) is the exponentiation of the coefficient value, representing the multiplicative effect on the response variable, the predicted loss cost.

In GLM Modeling, each categorical variable has a base level against which other levels are compared. The Exp(Value) for the base level itself does not appear in the parameter estimates table; instead, all other levels are interpreted relative to this

base. The base level is effectively 1.000 because the exponentiation of the coefficient for the base level is exp(0), which equals 1.

Goodness-of-Fit Statistics

- **Deviance:** 550,362.4
- **Bayesian Information Criterion (BIC):** 3,167.771

These statistics provide an indication of how well the model fits the data. Lower values of deviance and BIC suggest a better fit. However, their absolute values are more informative when used comparatively:

- **Deviance** measures the difference between observed and predicted values. A lower deviance indicates a better fit, useful when comparing multiple models fitted to the same data.
- **BIC** balances goodness-of-fit with model complexity. A lower BIC suggests a model that fits well without being overly complex. Like deviance, BIC is most useful for model comparison, aiding in selecting a model that explains the data effectively while maintaining simplicity.

6.1 Evaluating Coefficient Significance

The transparency of Generalized Linear Models (GLMs) allows MPI to utilize various tools for model assessment and refinement. A key tool is the standard error (%), which provide insights into the significance and reliability of each variable's coefficient.

The standard error (%) values presented in *Figure GLM App 10-1* can be classified into three categories:

- **Greater than 75%:** A high standard error % indicates a less reliable estimate. A high standard error compared to the estimated coefficient suggests that the estimates may result from random chance, rendering these variables statistically insignificant. Consequently, they do not meaningfully enhance the model's predictive power. A potential refinement strategy is to combine levels, creating broader and more stable categories.
- **50% to 75%:** The coefficients in this category require the use of other diagnostic tests and judgement to determine their value to the model.
- **Less than 50%:** A low standard error % indicates a statistically significant coefficient estimate. These variables are reliable predictors in the model.

Each variable or curve included in the model will have a standard error (%) to help determine its significance:

- **Earned Year (Parameter Numbers 2 through 5):** Although not directly used in MPI's rating algorithm, Earned Year is included in the model as a temporal variable. This is done to capture any trend or development effects.

- **Rating Territory (Parameter Numbers 6 through 9):** The high standard error (%) for territories 3 and 5 and estimated values close to the base level suggest limited predictive contribution. This further implies these territories may not meaningfully contribute to the model's predictive power and could potentially be combined with the base level. Territory 4 has a standard error (%) that suggests its coefficient may require further judgment or diagnostic tests to determine its value to the model.

- **Vehicle Insurance Use (Parameter Numbers 10 through 23):** The model's standard errors (%) indicate that Fishing All Purpose Truck 4540 kg or less,

All Purpose Motorhome, Passenger Vehicle-for-Hire (Truck 4,499 kg or less GVW), Disabled Persons/Private/Business Bus have coefficients that are not statistically credible. Antique Vehicle may require judgment or further investigation through other diagnostic tests to determine its value to the model. The standard errors (%) for all other uses indicate statistically significant coefficients.

7. Conclusion

This appendix provides an analysis of territory and classification relativities for major class 1 vehicles. The model's findings, particularly regarding the reliability of certain coefficients, offers insights for future risk classification decisions.

Appendix 11:
GLM for Major Class 2 Experience Adjustments

This appendix provides an overview and technical description of the Generalized Linear Model (GLM) used for the experience adjustments applied to Major Class 2 as described in *GLM.4 GLM Relativities – Territorial and Insurance Use*, ensuring transparency and a clear understanding of the methodologies and models used.

1. Model Overview

Manitoba Public Insurance (MPI) is evaluating the impact of Generalized Linear Models (GLMs) alongside traditional minimum bias procedures for the 2026 General Rate Application. This appendix focuses on the GLM developed to determine the territory, insurance use, and gross vehicle weight relativities used to determine the Major Class 2 experience adjustments.

2. Objective

The objective of this model is to estimate loss costs for total losses, with serious losses removed, a serious loss loading applied, and adjustments for product changes as shown in *RC Appendix 3 Table 11 – Reported Loss and ALAE without Hail and with Credibility-Weighted Serious Loss Loading (Adjusted for 2026 Product Change impact)*. The model primarily aims to generate territory, insurance use, and gross vehicle weight relativities that will be used for determining the experience adjustments. The data used and the application of the resulting relativities is consistent with the current minimum bias procedure to ensure continuity and comparability.

3. Data Description

3.1 Data Sources

- **Claims Database**: Detailed records of claims, including loss amounts and dates.
- **Policy Database**: Policy details such as territory and insurance use

The data used in the GLM is the same data as *RC Appendix 3 Table 11 - Reported Loss and ALAE without Hail and with Credibility-Weighted Serious Loss Loading (Adjusted for 2026 Product Change Impact)* for the adjusted claim costs and *RC Appendix 3 Table 12 - Earned Units* for the earned units.

3.2 Variables

The model variables incorporated into the GLM are the same as those used in the existing minimum bias procedure, ensuring consistency and ease of comparison.

These variables include:

- **Territory:** Divided into four geographical rating territories plus an additional commuter territory.
- **Insurance Use:** Defined by the primary use of the vehicle.
- **Gross Vehicle Weight:** Includes three classes defined by the weight of the vehicle plus an additional "No Code" weight class used for vehicles in Major Class 2 that are not differentiated by GVW.

For further detail see the relevant sections in the Risk Classification chapter.

In addition to the rating factors listed above, the GLM also incorporates earned year/accident year for exposure and claims data.

3.3 Data Preprocessing

MPI implemented the Compulsory and Extension Review Project (CERP), which expanded Basic coverage levels for policies purchased on or after April 1, 2021. As part of that initiative, loss cost data was adjusted for product changes related to Basic deductibles, Basic third-party liability (TPL), and Basic maximum insured value (MIV).

For the 2026 GRA, MPI has also adjusted all non-PIPP loss costs to reflect the proposed increase to the Basic deductible to $1,500, $1,000, or $300 depending on the vehicle type and product number, effective April 1, 2026. This adjustment was applied retroactively across the dataset to align modeled results with the coverage level proposed for the rating year. Specifically:

- For claims incurred prior to April 1, 2021, losses were adjusted from the deductible levels in effect at that time;
- For claims incurred between April 1, 2021 and December 31, 2024, losses were adjusted from the deductible implemented under CERP;
- All losses were normalized to reflect the impact of the proposed $1,500, $1,000, or $300 Basic deductibles, regardless of the actual deductible in effect when the claim occurred.

This adjustment ensures that the GLM's predicted loss costs are consistent with the deductible level expected to be in place during the 2026/27 rating year.

4. Model Specification

Response Variable: The response variable for the model is the adjusted loss cost.

Explanatory Variables:

- Territory
- Insurance Use
- Gross Vehicle Weight
- Earned Year/Accident Year

Link Function: Log link function is used.

Distribution: Assumed distribution of the response variable is Tweedie, given its suitability for modeling insurance claim data that includes a mix of zero and non-zero values.

5. Model Fitting

Software Used: Emblem

Fitting Procedure: Maximum Likelihood Estimation

Convergence Criteria: Deviance reduction < 0.01%

6. Model Results

Figure GLM App 11-1 Major Class 2 Experience Adjustment Parameter Estimates

Line	No.	Parameter Number	Name	Value	Standard Error	Standard Error (%)	Weight	Weight (%)	Exp(Value)
1		1	Mean	5.6646	0.07357	1.3	244,720	100.0	288.4649
2									
3		-	Ernd_Yr (2020)				49,402	20.2	
4		2	Ernd_Yr (2021)	0.2663	0.06797	25.5	47,725	19.5	1.3052
5		3	Ernd_Yr (2022)	0.3554	0.06710	18.9	48,244	19.7	1.4267
6		4	Ernd_Yr (2023)	0.2510	0.06765	27.0	49,141	20.1	1.2853
7		5	Ernd_Yr (2024)	0.1749	0.06795	38.8	50,207	20.5	1.1911
8		-	Ernd_Yr (Default)				0	0.0	
9									
10		6	Rating_Territory (1)	0.4679	0.05319	11.4	70,333	28.7	1.5967
11		-	Rating_Territory (2)				160,136	65.4	
12		7	Rating_Territory (3)	-0.1139	0.20260	177.8	3,070	1.3	0.8923
13		8	Rating_Territory (4)	-0.3905	0.18538	47.5	4,333	1.8	0.6767
14		9	Rating_Territory (5)	0.5611	0.12140	21.6	6,848	2.8	1.7526
15		-	Rating_Territory (Default)				0	0.0	
16									
20		10	Veh_Ins_Use (Artisan Truck)	-0.0395	0.33990	860.7	842	0.3	0.9613
21		11	Veh_Ins_Use (Cement/Brick/Exploration Truck)	-0.8510	0.27871	32.8	2,461	1.0	0.4270
22		12	Veh_Ins_Use (Common Carrier Passenger Vehicle < 161 km in Ma	1.5115	0.27398	18.1	715	0.3	4.5336
23		13	Veh_Ins_Use (Common Carrier Passenger Vehicle > 161 km in Ma	1.4886	0.54344	36.5	192	0.1	4.4310
24		14	Veh_Ins_Use (Common Carrier Truck < 161 km in Manitoba)	0.4821	0.11532	23.9	7,171	2.9	1.6194
25		15	Veh_Ins_Use (Common Carrier Truck > 161 km in Manitoba)	0.4749	0.12899	27.2	5,670	2.3	1.6079
26		16	Veh_Ins_Use (Common Carrier Vehicle Local)	1.1874	0.10105	8.5	8,488	3.5	3.2784
27		17	Veh_Ins_Use (Common Carrier Vehicle Within City or Mun.)	0.1278	0.15652	122.5	4,167	1.7	1.1363
28		18	Veh_Ins_Use (Dealer All Uses except Motorcycles)	0.4627	0.08249	17.8	23,018	9.4	1.5883
29		19	Veh_Ins_Use (Dealer Moped)	-7.0241	18.91585	269.3	6	0.0	0.0009
30		20	Veh_Ins_Use (Dealer Motorcycle)	-0.4517	0.34342	76.0	1,271	0.5	0.6366
31		21	Veh_Ins_Use (Dealer Trailer)	-1.3124	0.46992	35.8	1,057	0.4	0.2692
32		22	Veh_Ins_Use (Driveaway > 161 km Outside Manitoba)	-4.9032	1.81862	37.1	381	0.2	0.0074
33		23	Veh_Ins_Use (Driveaway Within Manitoba)	-6.5374	10.13184	155.0	20	0.0	0.0014
34		23	Veh_Ins_Use (Farming All Purpose Truck 4541 kg or more)	-0.0207	0.06490	313.0	78,071	31.9	0.9795
35		24	Veh_Ins_Use (Fishing All Purpose Truck 4541 kg or more)	-6.8861	14.26722	207.2	10	0.0	0.0010
36		25	Veh_Ins_Use (Logging Truck)	0.0128	0.38509	3001.2	902	0.4	1.0129
37		-	Veh_Ins_Use (Other Truck)				83,038	33.9	
38		26	Veh_Ins_Use (Petroleum/Chemical Truck)	-0.0703	0.17553	249.8	4,273	1.7	0.9321
39		27	Veh_Ins_Use (Repairer)	-1.4189	0.18560	13.1	7,409	3.0	0.2420
40		28	Veh_Ins_Use (Sand/Gravel Truck)	-0.3052	0.11563	37.9	12,921	5.3	0.7370
41		29	Veh_Ins_Use (Tow Truck)	0.5293	0.17657	33.4	2,635	1.1	1.6978
42									
43		30	Gross_Vehicle_Weight (<4,451 kg)	0.5880	0.14126	24.0	5,075	2.1	1.8004
44		31	Gross_Vehicle_Weight (4,451 kg to 16,330 kg)	0.3006	0.05541	18.4	83,125	34.0	1.3507
45		-	Gross_Vehicle_Weight (>16,630 kg)				113,962	46.6	
46		32	Gross_Vehicle_Weight (No Code)	0.0000	0.00000	18.4	42,558	17.4	1.0000
47		-	Gross_Vehicle_Weight (Default)				0	0.0	

The parameter details after fitting on the dataset are presented in *Figure GLM App 11-1 Major Class 2 Experience Adjustment Parameter Estimates*. The resulting

Exp(Value) is the exponentiation of the coefficient value, representing the multiplicative effect on the response variable, the predicted loss cost.

In GLM Modeling, each categorical variable has a base level against which other levels are compared. The Exp(Value) for the base level itself does not appear in the parameter estimates table; instead, all other levels are interpreted relative to this base. The base level is effectively 1.000 because the exponentiation of the coefficient for the base level is exp(0), which equals 1.

Goodness-of-Fit Statistics

- **Deviance:** 1,465,501.0
- **Bayesian Information Criterion (BIC):** 6,821.178

These statistics provide an indication of how well the model fits the data. Lower values of deviance and BIC suggest a better fit. However, their absolute values are more informative when used comparatively:

- **Deviance** measures the difference between observed and predicted values. A lower deviance indicates a better fit, useful when comparing multiple models fitted to the same data.
- **BIC** balances goodness-of-fit with model complexity. A lower BIC suggests a model that fits well without being overly complex. Like deviance, BIC is most useful for model comparison, aiding in selecting a model that explains the data effectively while maintaining simplicity.

6.1 Evaluating Coefficient Significance

The transparency of Generalized Linear Models (GLMs) allows MPI to utilize various tools for model assessment and refinement. A key tool is the standard error (%),

which provides insights into the significance and reliability of each variable's coefficient.

The standard error (%) values presented in *Figure GLM App 11-1* can be classified into three categories:

- **Greater than 75%:** A high standard error % indicates a less reliable estimate. A high standard error compared to the estimated coefficient suggests that the estimates may result from random chance, rendering these variables statistically insignificant. Consequently, they do not meaningfully enhance the model's predictive power. A potential refinement strategy is to combine levels, creating broader and more stable categories.
- **50% to 75%:** The coefficients in this category require the use of other diagnostic tests and judgement to determine their value to the model.
- **Less than 50%:** A low standard error % indicates a statistically significant coefficient estimate. These variables are reliable predictors in the model.

Each variable or curve included in the model will have a standard error (%) to help determine its significance:

- **Earned Year (Parameter Numbers 2 through 5):** Although not directly used in MPI's rating algorithm, Earned Year is included in the model as a temporal variable. This is done to capture any trend or development effects.

- **Rating Territory (Parameter Numbers 6 through 9):** Other than Rating Territory 3, the standard errors (%) indicate that the territory coefficients are statistically significant. Rating Territory 3 has a high standard error (%) of over 75% and suggests it does not meaningfully contribute to the model's

predictive power and does not meaningfully differ from the base level for Territory in the model.

- **Vehicle Insurance Use (Parameter Numbers 10 through 29):** Many of these parameters have large standard errors, with standard error % exceeding 75%, reflecting low exposure and high variability. Insurance use types such as Dealer Moped, Dealer Motorcycle, Driveway Within Manitoba, and others contribute little credible information to the model. Their low stability indicates they are not statistically reliable and do not meaningfully enhance model performance.

- **Gross Vehicle Weight (Parameter Numbers 30 through 32):** The model's standard errors (%) for each level of this variable are low, that is, less than 50% and therefore have statistically significant coefficients.

6.2 Intrinsic Aliasing

In Generalized Linear Models, intrinsic aliasing arises when two variables are highly collinear—meaning one can be nearly or entirely predicted by the other—leading to redundant or unstable parameter estimates. In Major Class 2, the following insurance uses all correspond exclusively to the *No Code* level of Gross Vehicle Weight:

- Common Carrier Passenger Vehicle < 161 km in Manitoba
- Common Carrier Passenger Vehicle > 161 km in Manitoba
- Common Carrier Vehicle Local
- Dealer (all uses except Motorcycle)
- Dealer Moped

- Dealer Motorcycle
- Dealer Trailer
- Driveway > 161 km Outside Manitoba
- Driveway Within Manitoba
- Repairer

Because the Vehicle Insurance Use and Gross Vehicle Weight variables represent the same effect for these cases, their inclusion introduces intrinsic aliasing. To maintain model stability, MPI set the exponentiated coefficient (Exp(Value)) of the aliased parameter to 1.000—effectively treating it as a base level. This is shown in parameter number 32 of *Figure GLM App 11-1*. MPI acknowledges this is a interim solution and plans to develop a more robust approach for future model iterations.

7. Conclusion

This appendix provides an analysis of territory, classification, and gross vehicle weight relativities for major class 2 vehicles. The model's findings, particularly regarding the reliability of certain coefficients, offers insights for future risk classification decisions.

Appendix 12:
GLM for Major Class 3 Experience Adjustments

This appendix provides an overview and technical description of the Generalized Linear Model (GLM) used for the experience adjustments applied to major class 3 as described in *GLM.4 GLM Relativities – Territorial and Insurance Use*, ensuring transparency and a clear understanding of the methodologies and models used.

1. Model Overview

Manitoba Public Insurance (MPI) is evaluating the impact of Generalized Linear Models (GLMs) alongside traditional minimum bias procedures for the 2026 General Rate Application. This appendix focuses on the GLM developed to determine the territory, insurance use, and gross vehicle weight relativities used to determine the major class 3 experience adjustments.

2. Objective

The objective of this model is to estimate loss costs for total losses, with serious losses removed, a serious loss loading applied, and adjustments for product changes as shown in *RC Appendix 3 Table 11 – Reported Loss and ALAE without Hail and with Credibility-Weighted Serious Loss Loading (Adjusted for 2026 Product Change impact)*. The model primarily aims to generate territory, insurance use, and gross vehicle weight relativities that will be used for determining the experience adjustments. The data used and the application of the resulting relativities is consistent with the current minimum bias procedure to ensure continuity and comparability.

3. Data Description

3.1 Data Sources

- **Claims Database**: Detailed records of claims, including loss amounts and dates.
- **Policy Database**: Policy details such as territory and insurance use

The data used in the GLM is the same data as *RC Appendix 3 Table 11 - Reported Loss and ALAE without Hail and with Credibility-Weighted Serious Loss Loading (Adjusted for 2026 Product Change Impact)* for the adjusted claim costs *and RC Appendix 3 Table 12 - Earned Units for the earned units*.

3.2 Variables

The model variables incorporated into the GLM are the same as those used in the existing minimum bias procedure, ensuring consistency and ease of comparison.

These variables include:

- **Territory:** Divided into four geographical rating territories plus an additional commuter territory.
- **Insurance Use:** Defined by the primary use of the vehicle.
- **Gross Vehicle Weight:** Includes three classes defined by the weight of the vehicle plus an additional no code weight class.

For further detail see the relevant sections in the Risk Classification chapter.

In addition to the rating factors listed above, the GLM also incorporates earned year/accident year for exposure and claims data.

3.3 Data Preprocessing

MPI implemented the Compulsory and Extension Review Project (CERP), which expanded Basic coverage levels for policies purchased on or after April 1, 2021. As part of that initiative, loss cost data was adjusted for product changes related to Basic deductibles, Basic third-party liability (TPL), and Basic maximum insured value (MIV).

For the 2026 GRA, MPI has also adjusted all non-PIPP loss costs to reflect the proposed increase to the Basic deductible to $1,500, $1,000, or $300 depending on the vehicle type and product number, effective April 1, 2026. This adjustment was applied retroactively across the dataset to align modeled results with the coverage level proposed for the rating year. Specifically:

- For claims incurred prior to April 1, 2021, losses were adjusted from the deductible levels in effect at that time;

- For claims incurred between April 1, 2021 and December 31, 2024, losses were adjusted from the deductible implemented under CERP;

- All losses were normalized to reflect the impact of the proposed $1,500, $1,000, or $300 Basic deductibles, regardless of the actual deductible in effect when the claim occurred.

This adjustment ensures that the GLM's predicted loss costs are consistent with the deductible level expected to be in place during the 2026/27 rating year.

4. Model Specification

Response Variable: The response variable for the model is the adjusted loss cost.

Explanatory Variables:

- Territory
- Insurance Use
- Gross Vehicle Weight
- Earned Year/Accident Year

Link Function: Log link function is used.

Distribution: Assumed distribution of the response variable is Tweedie, given its suitability for modeling insurance claim data that includes a mix of zero and non-zero values.

5. Model Fitting

Software Used: Emblem

Fitting Procedure: Maximum Likelihood Estimation

Convergence Criteria: Deviance reduction < 0.01%

6. Model Results

Figure GLM App 12-1 Major Class 3 Experience Adjustment Parameter Estimates

Line	No.	Parameter Number	Name	Value	Standard Error	Standard Error (%)	Weight	Weight (%)	Exp(Value)
1		1	Mean	7.6265	0.04875	0.6	62,414	100.0	2051.8321
2									
3		2	Ernd_Yr (2020)	-0.4159	0.06702	16.1	11,822	18.9	0.6598
4		3	Ernd_Yr (2021)	-0.1440	0.06567	45.6	11,112	17.8	0.8659
5		4	Ernd_Yr (2022)	-0.0926	0.06270	67.7	12,594	20.2	0.9116
6		5	Ernd_Yr (2023)	-0.0432	0.06150	142.3	13,180	21.1	0.9577
7		-	Ernd_Yr (2024)				13,706	22.0	
8		-	Ernd_Yr (Default)				0	0.0	
9									
10		-	Rating_Territory (1)				42,523	68.1	
11		6	Rating_Territory (2)	-0.3964	0.05778	14.6	16,663	26.7	0.6727
12		7	Rating_Territory (3)	-0.5752	0.15814	27.5	1,327	2.1	0.5626
13		8	Rating_Territory (4)	-1.0044	0.16947	16.9	1,902	3.0	0.3663
14		-	Rating_Territory (Default)				0	0.0	
15									
16		9	Veh_Ins_Use (Charter Bus Local)	-0.2219	0.29331	132.2	336	0.5	0.8010
17		10	Veh_Ins_Use (Common Carrier Bus > 161 km Outside Manitoba)	-3.6891	0.72338	19.6	318	0.5	0.0250
18		11	Veh_Ins_Use (Common Carrier Bus Within Manitoba)	-1.1400	0.28942	25.4	564	0.9	0.3198
19		12	Veh_Ins_Use (Funeral Passenger Vehicle)	-1.1770	0.27540	23.4	669	1.1	0.3082
20		13	Veh_Ins_Use (Limousine All Uses Passenger Vehicle)	0.6936	0.23533	33.9	322	0.5	2.0010
21		14	Veh_Ins_Use (Police/Emergency Passenger Vehicle)	0.5808	0.08093	13.9	3,518	5.6	1.7875
22		15	Veh_Ins_Use (Police/Emergency Truck)	-0.2368	0.19326	81.6	677	1.1	0.7892
23		16	Veh_Ins_Use (School Bus Local)	-1.0727	0.07330	6.8	13,364	21.4	0.3421
24		17	Veh_Ins_Use (Taxi/Livery Passenger Vehicle)	1.2137	0.07307	6.0	3,165	5.1	3.3658
25		18	Veh_Ins_Use (Transit Bus Local)	-0.3963	0.09680	24.4	3,526	5.6	0.6728
26		19	Veh_Ins_Use (U-Drive Bus)	-0.6419	0.43877	68.4	186	0.3	0.5263
27		-	Veh_Ins_Use (U-Drive Moped)				0	0.0	
28		20	Veh_Ins_Use (U-Drive Motorhome)	0.6050	0.40048	66.2	128	0.2	1.8313
29		-	Veh_Ins_Use (U-Drive Passenger Vehicle)				26,406	42.3	
30		21	Veh_Ins_Use (U-Drive Truck)	-0.4020	0.10308	25.6	8,225	13.2	0.6690
31		22	Veh_Ins_Use (Wheelchair/Livery Bus (Terr 1 only))	0.9612	0.12557	13.1	1,009	1.6	2.6149
32		23	Veh_Ins_Use (Default)				0	0.0	
33									
34		24	Gross_Vehicle_Weight (<4,451 kg)	0.0515	0.10744	208.8	6,672	10.7	1.0528
35		25	Gross_Vehicle_Weight (4,451 kg to 16,330 kg)	0.1486	0.13445	90.5	1,954	3.1	1.1602
36		26	Gross_Vehicle_Weight (>16,630 kg)	-0.8388	0.33547	40.0	277	0.4	0.4322
37		-	Gross_Vehicle_Weight (No Code)				53,511	85.7	
38		-	Gross_Vehicle_Weight (Default)				0	0.0	

The parameter details after fitting on the dataset are presented in *Figure GLM App 12-1 Major Class 3 Experience Adjustment Parameter Estimates*. The resulting Exp(Value) is the exponentiation of the coefficient value, representing the multiplicative effect on the response variable, the predicted loss cost.

In GLM Modeling, each categorical variable has a base level against which other levels are compared. The Exp(Value) for the base level itself does not appear in the parameter estimates table; instead, all other levels are interpreted relative to this base. The base level is effectively 1.000 because the exponentiation of the coefficient for the base level is exp(0), which equals 1.

Goodness-of-Fit Statistics

- **Deviance:** 246,651.1
- **Bayesian Information Criterion (BIC):** 3,975.431

These statistics provide an indication of how well the model fits the data. Lower values of deviance and BIC suggest a better fit. However, their absolute values are more informative when used comparatively:

- **Deviance** measures the difference between observed and predicted values. A lower deviance indicates a better fit, useful when comparing multiple models fitted to the same data.
- **BIC** balances goodness-of-fit with model complexity. A lower BIC suggests a model that fits well without being overly complex. Like deviance, BIC is most useful for model comparison, aiding in selecting a model that explains the data effectively while maintaining simplicity.

6.1 Evaluating Coefficient Significance

The transparency of Generalized Linear Models (GLMs) allows MPI to utilize various tools for model assessment and refinement. A key tool is the standard error (%), which provides insights into the significance and reliability of each variable's coefficient.

The standard error (%) values presented in *Figure GLM App 12-1* can be classified into three categories:

- **Greater than 75%:** A high standard error % indicates a less reliable estimate. A high standard error compared to the estimated coefficient suggests that the estimates may result from random chance, rendering these variables statistically insignificant. Consequently, they do not meaningfully enhance the model's predictive power. A potential refinement strategy is to combine levels, creating broader and more stable categories.
- **50% to 75%:** The coefficients in this category require the use of other diagnostic tests and judgement to determine their value to the model.
- **Less than 50%:** A low standard error % indicates a statistically significant coefficient estimate. These variables are reliable predictors in the model.

Each variable or curve included in the model will have a standard error (%) to help determine its significance:

- **Earned Year (Parameter Numbers 2 through 5):** Although not directly used in MPI's rating algorithm, Earned Year is included in the model as a temporal variable. This is done to capture any trend or development effects.

- **Rating Territory (Parameter Numbers 6 through 8):** The standard errors (%) indicate that the territory coefficients are all statistically significant.

- **Vehicle Insurance Use (Parameter Numbers 9 through 23):** The model's standard errors (%) indicate that U-Drive Bus and U-Drive Motorhome may require judgment or further investigation through other diagnostic tests to determine its value to the model. Charter Bus Local and Police/Emergency

Truck, however, both have standard errors (%) above 75% suggesting their coefficient estimates are not statistically significant. The standard errors (%) for all other uses indicate statistically significant coefficients.

- **Gross Vehicle Weight (Parameter Numbers 24 through 26):** Other than Gross Vehicle Weight > 16,630 kg, the model's standard errors (%) for each level of this variable are above 75%, indicating that the coefficient estimates are not statistically significant and do not meaningfully contribute to the predictive power of the model.

7. Conclusion

This appendix provides an analysis of territory, classification, and gross vehicle weight relativities for major class 3 vehicles. The model's findings, particularly regarding the reliability of certain coefficients, offers insights for future risk classification decisions.

Appendix 13:
GLM for Major Class 4 Experience Adjustments

This appendix provides an overview and technical description of the Generalized Linear Model (GLM) used for the experience adjustments applied to major class 4 as described in *GLM.4 GLM Relativities – Territorial and Insurance Use*, ensuring transparency and a clear understanding of the methodologies and models used.

1. Model Overview

Manitoba Public Insurance (MPI) is evaluating the impact of Generalized Linear Models (GLMs) alongside traditional minimum bias procedures for the 2026 General Rate Application. This appendix focuses on the GLM developed to determine the territory, insurance use, engine displacement, and body style relativities used to determine the major class 4 experience adjustments.

2. Objective

The objective of this model is to estimate loss costs for total losses, with serious losses removed, a serious loss loading applied, and adjustments for product changes as shown in *RC Appendix 3 Table 11 – Reported Loss and ALAE without Hail and with Credibility-Weighted Serious Loss Loading (Adjusted for 2026 Product Change impact)*. The model primarily aims to generate territory, insurance use, engine displacement, and body style weight relativities that will be used for determining the experience adjustments. The data used and the application of the resulting relativities is consistent with the current minimum bias procedure to ensure continuity and comparability.

3. Data Description

3.1 Data Sources

- **Claims Database**: Detailed records of claims, including loss amounts and dates.
- **Policy Database**: Policy details such as territory and insurance use

The data used in the GLM is the same data as *RC Appendix 3 Table 11 - Reported Loss and ALAE without Hail and with Credibility-Weighted Serious Loss Loading (Adjusted for 2026 Product Change Impact)* for the adjusted claim costs and *RC Appendix 3 Table 12 - Earned Units for the earned units.*

3.2 Variables

The model variables incorporated into the GLM are the same as those used in the existing minimum bias procedure, ensuring consistency and ease of comparison.

These variables include:

- **Territory:** Divided into four geographical rating territories plus an additional commuter territory.
- **Insurance Use:** Defined by the primary use of the vehicle.
- **Engine Displacement:** Defined by three engine size categories.
- **Body Style:** Defined by vehicle type and the primary body style of the vehicle.

For further detail see the relevant sections in the Risk Classification chapter.

In addition to the rating factors listed above, the GLM also incorporates earned year/accident year for exposure and claims data.

3.3 Data Preprocessing

MPI implemented the Compulsory and Extension Review Project (CERP), which expanded Basic coverage levels for policies purchased on or after April 1, 2021. As part of that initiative, loss cost data was adjusted for product changes related to Basic deductibles, Basic third-party liability (TPL), and Basic maximum insured value (MIV).

For the 2026 GRA, MPI has also adjusted all non-PIPP loss costs to reflect the proposed increase to the Basic deductible to $1,000 or $300 depending on the product number, effective April 1, 2026. This adjustment was applied retroactively across the dataset to align modeled results with the coverage level proposed for the rating year. Specifically:

- For claims incurred prior to April 1, 2021, losses were adjusted from the deductible levels in effect at that time;

- For claims incurred between April 1, 2021 and December 31, 2024, losses were adjusted from the deductible implemented under CERP;

- All losses were normalized to reflect the impact of the proposed $1,000 or $300 Basic deductibles, regardless of the actual deductible in effect when the claim occurred.

This adjustment ensures that the GLM's predicted loss costs are consistent with the deductible level expected to be in place during the 2026/27 rating year.

4. Model Specification

Response Variable: The response variable for the model is the adjusted loss cost.

Explanatory Variables:

- Territory
- Insurance Use
- Engine Displacement
- Body Style
- Earned Year/Accident Year

Link Function: Log link function is used.

Distribution: Assumed distribution of the response variable is Tweedie, given its suitability for modeling insurance claim data that includes a mix of zero and non-zero values.

5. Model Fitting

Software Used: Emblem

Fitting Procedure: Maximum Likelihood Estimation

Convergence Criteria: Deviance reduction < 0.01%

6. Model Results

Figure GLM App 13-1 Major Class 4 Experience Adjustment Parameter Estimates

Line	No.	Parameter Number	Name	Value	Standard Error	Standard Error (%)	Weight	Weight (%)	Exp(Value)
1		1	Mean	6.2495	0.09227	1.5	97,045	100.0	517.7710
2									
3		2	Ernd_Yr (2020)	0.0911	0.10342	113.5	17,484	18.0	1.0954
4		3	Ernd_Yr (2021)	0.2093	0.09971	47.6	18,949	19.5	1.2328
5		4	Ernd_Yr (2022)	-0.0507	0.10249	202.2	19,410	20.0	0.9506
6		5	Ernd_Yr (2023)	0.0397	0.10005	252.0	20,367	21.0	1.0405
7		-	Ernd_Yr (2024)				20,835	21.5	
8		-	Ernd_Yr (Default)				0	0.0	
9									
10		6	Rating_Territory (1)	0.2147	0.06723	31.3	41,608	42.9	1.2395
11		-	Rating_Territory (2)				51,603	53.2	
12		7	Rating_Territory (3)	-1.2228	0.36641	30.0	1,364	1.4	0.2944
13		8	Rating_Territory (4)	-0.2894	0.26418	91.3	1,725	1.8	0.7487
14		9	Rating_Territory (5)	-0.3524	0.38144	108.2	745	0.8	0.7030
15		-	Rating_Territory (Default)				0	0.0	
16									
17		10	Veh_Ins_Use (All Purpose)	0.4745	0.10788	22.7	10,277	10.6	1.6073
18		-	Veh_Ins_Use (Pleasure)				86,768	89.4	
19		-	Veh_Ins_Use (Default)				0	0.0	
20									
21		11	Engine_Displacement (0 to 500)	-1.0078	0.12435	12.3	21,116	21.8	0.3650
22		12	Engine_Displacement (501 to 1000)	-0.4374	0.09070	20.7	22,604	23.3	0.6457
23		-	Engine_Displacement (Greater than 1000)				53,326	54.9	
24		-	Engine_Displacement (Default)						
25									
26		13	Body_Style (MOTSC & MOPED)	-0.2130	0.16733	78.5	10,031	10.3	0.8081
27		-	Body_Style (OTHER)				43,108	44.4	
28		14	Body_Style (SPORT)	1.1257	0.11747	10.4	7,629	7.9	3.0825
29		15	Body_Style (SPORTO)	-0.0615	0.15331	249.3	5,571	5.7	0.9404
30		16	Body_Style (TOUR)	0.1860	0.07836	42.1	30,705	31.6	1.2045
31		-	Body_Style (Default)				0	0.0	

The parameter details after fitting on the dataset are presented in *Figure GLM App 13-1 Major Class 4 Experience Adjustment Parameter Estimates*. The resulting Exp(Value) is the exponentiation of the coefficient value, representing the multiplicative effect on the response variable, the predicted loss cost.

In GLM Modeling, each categorical variable has a base level against which other levels are compared. The Exp(Value) for the base level itself does not appear in the parameter estimates table; instead, all other levels are interpreted relative to this

base. The base level is effectively 1.000 because the exponentiation of the coefficient for the base level is exp(0), which equals 1.

Goodness-of-Fit Statistics

- **Deviance:** 1,136,848.0
- **Bayesian Information Criterion (BIC):** 4,148.504

These statistics provide an indication of how well the model fits the data. Lower values of deviance and BIC suggest a better fit. However, their absolute values are more informative when used comparatively:

- **Deviance** measures the difference between observed and predicted values. A lower deviance indicates a better fit, useful when comparing multiple models fitted to the same data.
- **BIC** balances goodness-of-fit with model complexity. A lower BIC suggests a model that fits well without being overly complex. Like deviance, BIC is most useful for model comparison, aiding in selecting a model that explains the data effectively while maintaining simplicity.

6.1 Evaluating Coefficient Significance

The transparency of Generalized Linear Models (GLMs) allows MPI to utilize various tools for model assessment and refinement. A key tool is the standard error (%), which provides insights into the significance and reliability of each variable's coefficient.

The standard error (%) values presented in *Figure GLM App 13-1* can be classified into three categories:

- **Greater than 75%:** A high standard error % indicates a less reliable estimate. A high standard error compared to the estimated coefficient

suggests that the estimates may result from random chance, rendering these variables statistically insignificant. Consequently, they do not meaningfully enhance the model's predictive power. A potential refinement strategy is to combine levels, creating broader and more stable categories.

- **50% to 75%:** The coefficients in this category require the use of other diagnostic tests and judgement to determine their value to the model.
- **Less than 50%:** A low standard error % indicates a statistically significant coefficient estimate. These variables are reliable predictors in the model.

Each variable or curve included in the model will have a standard error (%) to help determine its significance:

- **Earned Year (Parameter Numbers 2 through 5):** Although not directly used in MPI's rating algorithm, Earned Year is included in the model as a temporal variable. This is done to capture any trend or development effects.

- **Rating Territory (Parameter Numbers 6 through 9):** The standard errors (%) indicate that the coefficient estimates for territories 4 and 5 are not statistically significant.

- **Vehicle Insurance Use (Parameter Number 10):** The model's standard errors (%) indicate that the coefficient estimate for All Purpose is statistically significant and contributes meaningfully to the model.

- **Engine Displacement (Parameter Numbers 11 through 12):** Each level of this variable has a standard error (%) below 50% suggesting each coefficient estimate is statistically significant.

- **Body Style (Parameter Numbers 13 through 16):** The MOTSC & MOPED and SPORTO body style coefficient estimates high standard errors (%) above 75% suggest they are not statistically significant and do not meaningfully contribute to the predictive power of the model.

7. Conclusion

This appendix provides an analysis of territory, classification, engine displacement, and body style relativities for major class 4 vehicles. The model's findings, particularly regarding the reliability of certain coefficients, offers insights for future risk classification decisions.

New Relativity Calculation
Major Class 1 - Private Passenger

	Historical Earned Units	Raw Relativity	Balanced Raw Relativity [a]	Current Units	Current Relativity	Balanced Current Relativity	Credibility	Credibility Weighted Relativity	2026 GLM New Relativity	2026 Minimum Bias New Relativity	2025 Minimum Bias New Relativity
Territory											
1	2,265,002	1.0000	1.0509	464,170	1.0498	1.0533	0.9742	1.0509	1.0507	1.0510	1.0475
2	1,724,759	0.8790	0.9238	354,333	0.9161	0.9191	0.9664	0.9236	0.9234	0.9232	0.9302
3	49,934	1.0131	1.0646	9,786	1.0926	1.0962	0.4542	1.0818	1.0816	1.0760	1.0511
4	82,622	0.9537	1.0022	16,174	1.0080	1.0113	0.5793	1.0060	1.0058	0.9996	0.9761
5	193,685	1.0143	1.0659	41,381	1.0639	1.0674	0.7635	1.0663	1.0660	1.0673	1.0644
Use											
All Purpose Motorhome	627	1.0532	1.2360	168	0.8927	0.8932	0.1000	0.9275	0.9278	0.9287	0.9460
All Purpose Passenger Vehicle	1,843,163	1.0000	1.1735	385,318	1.1714	1.1721	0.9685	1.1735	1.1739	1.1755	1.1716
All Purpose Truck 4540 kg or less	629,797	0.8885	1.0427	128,534	1.0881	1.0887	0.9130	1.0467	1.0471	1.0453	1.0488
Antique Vehicle	791	0.0000	0.0000	191	0.0241	0.0241	0.1000	0.0217	0.0217	0.0217	0.0238
Collector Passenger Vehicle	27,354	0.0522	0.0612	6,598	0.0564	0.0565	0.3131	0.0580	0.0580	0.0585	0.0703
Collector Truck 4540 kg or less	6,127	0.0628	0.0737	1,662	0.0272	0.0272	0.1000	0.0319	0.0319	0.0324	0.0354
Disabled Persons/Private/Business Bus	5,337	0.9084	1.0661	1,085	0.8629	0.8634	0.1000	0.8836	0.8839	0.8864	0.9019
Farm Passenger Vehicle	26,940	0.7276	0.8539	5,092	0.8246	0.8250	0.3099	0.8340	0.8343	0.8335	0.8332
Farming All Purpose Truck 4540 kg or less	155,403	0.6495	0.7622	31,784	0.7955	0.7959	0.7215	0.7716	0.7719	0.7684	0.7887
Fishing All Purpose Truck 4540 kg or less	1,420	0.9007	1.0570	276	1.0166	1.0171	0.1000	1.0211	1.0215	1.0222	0.9769
Passenger Vehicle-for-Hire (Passenger Vehicle)	7,969	3.3738	3.9593	2,225	3.9816	3.9838	0.1172	3.9809	3.9823	4.0086	3.8059
Passenger Vehicle-for-Hire (Truck 4,499 kg or less GVW)	60	1.5708	1.8433	8	2.3523	2.3535	0.1000	2.3025	2.3033	2.3053	2.2011
Pleasure Motorhome	14,338	0.6315	0.7410	4,391	0.6149	0.6152	0.1929	0.6395	0.6397	0.6407	0.6552
Pleasure Passenger Vehicle	1,249,925	0.7169	0.8413	247,789	0.8199	0.8203	0.9542	0.8403	0.8406	0.8394	0.8452
Pleasure Truck	346,750	0.5825	0.6836	70,723	0.6804	0.6807	0.8525	0.6832	0.6834	0.6827	0.6933

[a] Balanced based on Current Units

New Relativity Calculation
Major Class 2 - Commercial

	Historical Earned Units	Raw Relativity	Balanced Raw Relativity [a]	Current Units	Current Relativity	Balanced Current Relativity	Credibility	Credibility Weighted Relativity	2026 GLM New Relativity	2026 Minimum Bias New Relativity	2025 Minimum Bias New Relativity
Territory											
1	70,333	1.5967	1.3455	14,798	1.2660	1.2885	0.5396	1.3193	1.3203	1.3107	1.3023
2	160,136	1.0000	0.8427	33,389	0.8471	0.8622	0.7274	0.8480	0.8486	0.8533	0.8616
3	3,070	0.8923	0.7520	632	0.8342	0.8490	0.1000	0.8393	0.8399	0.8385	0.8355
4	4,333	0.6767	0.5703	897	0.7546	0.7680	0.1000	0.7483	0.7488	0.7482	0.7523
5	6,848	1.7526	1.4769	1,428	1.4189	1.4442	0.1024	1.4476	1.4486	1.4410	1.4210
Use											
Artisan Truck	842	0.9613	0.8566	154	0.9733	0.9903	0.1000	0.9769	0.9678	0.9633	0.9867
Cement/Brick/Exploration Truck	2,461	0.4270	0.3805	547	0.5782	0.5883	0.1000	0.5675	0.5622	0.5630	0.5869
Common Carrier Vehicle Local	8,488	3.2784	2.9214	1,568	1.7681	1.7989	0.1239	1.9380	1.9200	1.8130	1.7596
Common Carrier Vehicle Within City or Mun.	4,167	1.1363	1.0126	759	1.6145	1.6427	0.1000	1.5797	1.5650	1.5562	1.5553
Common Carrier Passenger Vehicle < 161 km in Manitoba	715	4.5336	4.0399	154	1.6559	1.6848	0.1000	1.9203	1.9024	1.7890	1.6889
Common Carrier Truck < 161 km in Manitoba	7,171	1.6194	1.4431	1,531	1.5421	1.5690	0.1068	1.5556	1.5411	1.5355	1.5326
Common Carrier Passenger Vehicle > 161 km in Manitoba	192	4.4310	3.9485	59	2.3800	2.4215	0.1000	2.5742	2.5502	2.4317	2.4254
Common Carrier Truck > 161 km in Manitoba	5,670	1.6079	1.4328	1,227	2.5770	2.6219	0.1000	2.5030	2.4796	2.4672	2.4528
Dealer All Uses except Motorcycles	23,018	1.5883	1.4153	4,706	1.3325	1.3558	0.2773	1.3723	1.3595	1.2552	1.3128
Dealer Moped	6	0.0009	0.0008	1	0.2941	0.2993	0.1000	0.2694	0.2669	0.2634	0.2905
Dealer Motorcycle	1,271	0.6366	0.5672	283	0.9535	0.9702	0.1000	0.9299	0.9212	0.8993	0.9422
Dealer Trailer	1,057	0.2692	0.2399	214	0.6054	0.6160	0.1000	0.5784	0.5730	0.5596	0.6006
Driveaway Within Manitoba	20	0.0014	0.0013	4	0.1990	0.2025	0.1000	0.1824	0.1807	0.1783	0.2012
Driveaway > 161 km Outside Manitoba	381	0.0074	0.0066	92	0.0486	0.0494	0.1000	0.0451	0.0447	0.0440	0.0513
Farming All Purpose Truck 4541 kg or more	78,071	0.9795	0.8728	16,446	0.7324	0.7452	0.5654	0.8174	0.8097	0.8220	0.7740
Fishing All Purpose Truck 4541 kg or more	10	0.0010	0.0009	3	0.3393	0.3452	0.1000	0.3108	0.3079	0.3038	0.4714
Logging Truck	902	1.0129	0.9026	175	1.1676	1.1879	0.1000	1.1594	1.1486	1.1514	1.1664
Other Truck	83,038	1.0000	0.8911	17,435	0.9353	0.9516	0.5805	0.9165	0.9079	0.9392	0.9581
Petroleum/Chemical Truck	4,273	0.9321	0.8306	856	0.6960	0.7081	0.1000	0.7204	0.7137	0.7086	0.7009
Repairer	7,409	0.2420	0.2156	1,550	0.2107	0.2143	0.1099	0.2145	0.2125	0.2041	0.2109
Sand/Gravel Truck	12,921	0.7370	0.6567	2,860	0.9957	1.0131	0.1772	0.9500	0.9411	0.9404	1.0088
Tow Truck	2,635	1.6978	1.5129	520	1.6935	1.7231	0.1000	1.7020	1.6862	1.6772	1.7877
Gross Vehicle Weight											
<= 4540	5,075	1.8004	1.5894	992	0.9252	0.9389	0.1000	1.0039	0.9986	1.0003	0.9407
4541 to 16330	83,125	1.3507	1.1924	17,102	1.1556	1.1726	0.5808	1.1841	1.1778	1.1688	1.1694
> 16330	113,962	1.0000	0.8828	24,419	0.7992	0.8110	0.6551	0.8580	0.8535	0.8140	0.8078
Not Applicable	42,558	1.0000	0.8828	8,631	1.1822	1.1997	0.4150	1.0682	1.0625	1.1917	1.2176

[a] Balanced based on Current Units

New Relativity Calculation
Major Class 3 - Public

	Historical Earned Units	Raw Relativity	Balanced Raw Relativity [a]	Current Units	Current Relativity	Balanced Current Relativity	Credibility	Credibility Weighted Relativity	2026 GLM New Relativity	2026 Minimum Bias New Relativity	2025 Minimum Bias New Relativity
Territory											
1	42,523	1.0000	1.1235	9,448	1.1159	1.1222	0.4148	1.1227	1.1214	1.1199	1.1239
2	16,663	0.6727	0.7558	3,382	0.7223	0.7264	0.2173	0.7328	0.7319	0.7361	0.7246
3	1,327	0.5626	0.6321	269	0.6726	0.6764	0.1000	0.6720	0.6712	0.6685	0.6717
4	1,902	0.3663	0.4115	411	0.6508	0.6544	0.1000	0.6301	0.6294	0.6312	0.6452
5	0	1.0000	1.1235	0	1.0000	1.0056	0.1000	1.0174	1.0163	1.0047	1.0051
Use											
Charter Bus Local	336	0.8010	0.8266	78	0.4792	0.4873	0.1000	0.5212	0.5226	0.5210	0.5423
Common Carrier Bus Within Manitoba	564	0.3198	0.3301	122	0.7285	0.7408	0.1000	0.6998	0.7016	0.6993	0.7645
Common Carrier Bus > 161 km Outside Manitoba	318	0.0250	0.0258	59	0.2503	0.2546	0.1000	0.2317	0.2323	0.2331	0.2830
Funeral Passenger Vehicle	669	0.3082	0.3180	132	0.3351	0.3407	0.1000	0.3385	0.3393	0.3375	0.3453
Limousine All Uses Passenger Vehicle	322	2.0010	2.0649	81	1.0981	1.1167	0.1000	1.2115	1.2147	1.2143	1.2208
Police/Emergency Passenger Vehicle	3,518	1.7875	1.8446	754	1.5500	1.5763	0.1000	1.6031	1.6073	1.6008	1.5274
Police/Emergency Truck	677	0.7892	0.8144	146	0.5932	0.6033	0.1000	0.6244	0.6260	0.6389	0.6682
School Bus Local	13,364	0.3421	0.3530	2,695	0.2580	0.2624	0.1822	0.2789	0.2797	0.2797	0.2835
Taxi/Livery Passenger Vehicle	3,165	3.3658	3.4735	636	3.0527	3.1045	0.1000	3.1414	3.1496	3.1438	3.4387
Transit Bus Local	3,526	0.6728	0.6943	688	1.0132	1.0304	0.1000	0.9968	0.9994	0.9985	1.1001
U-Drive Bus	186	0.5263	0.5431	50	0.7872	0.8006	0.1000	0.7748	0.7768	0.7757	0.8594
U-Drive Moped/Mobility Vehicle	0	1.0000	1.0320	0	1.0000	1.0170	0.1000	1.0185	1.0211	1.0212	1.0203
U-Drive Motorhome	128	1.8313	1.8898	36	0.8953	0.9105	0.1000	1.0084	1.0110	1.0030	1.0113
U-Drive Passenger Vehicle	26,406	1.0000	1.0320	5,749	1.0490	1.0668	0.3056	1.0561	1.0589	1.0528	1.0232
U-Drive Truck	8,225	0.6690	0.6904	2,064	1.0026	1.0196	0.1206	0.9799	0.9824	1.0039	0.9938
Wheelchair/Livery Bus (Terr 1 only)	1,009	2.6149	2.6985	220	1.1346	1.1538	0.1000	1.3083	1.3117	1.3059	1.3209
Gross Vehicle Weight											
<= 4540	6,672	1.0528	1.0430	1,776	1.0516	1.0566	0.1001	1.0553	1.0595	1.0279	1.0268
4541 to 16330	1,954	1.1602	1.1494	384	0.7399	0.7435	0.1000	0.7840	0.7872	0.7563	0.7786
> 16330	277	0.4322	0.4282	50	0.1859	0.1868	0.1000	0.2109	0.2118	0.2035	0.2093
Not Applicable	53,511	1.0000	0.9907	11,300	0.9986	1.0034	0.4714	0.9974	1.0014	1.0074	1.0080

[a] Balanced based on Current Units

New Relativity Calculation
Major Class 4 - Motorcycles

	Historical Earned Units	Raw Relativity	Balanced Raw Relativity [a]	Current Units	Current Relativity	Balanced Current Relativity	Credibility	Credibility Weighted Relativity	2026 GLM New Relativity	2026 Minimum Bias New Relativity	2025 Minimum Bias New Relativity
Territory											
1	41,608	1.2395	1.1448	8,731	1.1415	1.1398	0.4095	1.1418	1.1402	1.1284	1.1366
2	51,603	1.0000	0.9236	11,683	0.9211	0.9197	0.4624	0.9215	0.9202	0.9289	0.9185
3	1,364	0.2944	0.2719	287	0.4916	0.4909	0.1000	0.4690	0.4683	0.4714	0.4876
4	1,725	0.7487	0.6915	340	0.6938	0.6928	0.1000	0.6927	0.6917	0.6910	0.7043
5	745	0.7030	0.6493	166	0.8116	0.8104	0.1000	0.7943	0.7932	0.7989	0.8373
Bodystyle											
Motorscooter [b]	10,031	0.8081	0.6625	1,878	0.6061	0.6025	0.1432	0.6111	0.6166	0.6216	0.6008
Other	43,108	1.0000	0.8197	9,416	0.8683	0.8631	0.4181	0.8450	0.8527	0.8556	0.8747
Sport	7,629	3.0825	2.5269	1,792	1.9594	1.9478	0.1128	2.0131	2.0314	2.0227	1.9423
Sport-Touring	5,571	0.9404	0.7708	1,396	1.0708	1.0644	0.1000	1.0351	1.0445	1.0419	1.0753
Touring	30,705	1.2045	0.9874	6,725	1.0429	1.0367	0.3385	1.0200	1.0293	1.0267	1.0496
Use											
All Purpose	10,277	1.6073	1.5074	2,314	1.4325	1.4285	0.1462	1.4401	1.4456	1.4253	1.4253
Pleasure	86,768	1.0000	0.9379	18,893	0.9501	0.9475	0.5912	0.9418	0.9454	0.9479	0.9482
Engine Displacement											
0 to 500 cc [c]	21,116	0.3650	0.4704	4,660	0.5560	0.5566	0.2603	0.5341	0.5308	0.5301	0.5572
501 to 1000 cc	22,604	0.6457	0.8321	5,058	0.8818	0.8826	0.2736	0.8688	0.8633	0.8714	0.8853
> 1000 cc	53,326	1.0000	1.2887	11,489	1.2303	1.2315	0.4706	1.2584	1.2505	1.2472	1.2334

[a] Balanced based on Current Units

[b] Includes Moped/Mobility Vehicle

[c] All Moped/Mobility Vehicle assumed less than or equal to 500 cc

New Relativity Calculation
Major Class 5 - Trailer

Territory	Historical Earned Units	Raw Relativity	Balanced Raw Relativity [a]	Current Units	Current Relativity	Balanced Current Relativity	Credibility	Credibility Weighted Relativity	2026 GLM New Relativity	2026 Minimum Bias New Relativity	2025 Minimum Bias New Relativity
1	333,964	1.4124	1.2880	67,462	1.1778	1.1758	0.8477	1.2709	1.2657	1.1844	1.1195
2	778,352	1.0000	0.9119	162,523	0.9426	0.9410	0.9284	0.9140	0.9103	0.9418	0.9663
3	17,685	1.0910	0.9949	3,532	1.0115	1.0098	0.2276	1.0064	1.0023	1.0912	1.0752
4	35,573	0.3285	0.2995	7,270	0.6851	0.6839	0.3722	0.5408	0.5387	0.5449	0.5928

[a] Balanced based on Current Units

Table 1
Supporting Figures for Table 2

Line No.	Coverage		Overall	1 Private Pass	2 Comm	3 Public	4 Motor-Cycle	5 Trailer	6 ORV
1	**26/27 Units**	[a]	1,359,974	922,875	52,378	14,394	21,984	256,481	91,861
2	**Major Class Ops. Exp.**	[b]		100.87	100.87	100.87	100.87	0.00	0.00
3	**Selected Average Premium**	[c]		1,448.81	1,072.23	2,725.11	888.44	85.54	5.08
4	**Selected Req Rate Change**	[d]		7.3%	6.1%	1.5%	12.8%	0.6%	1.7%
5	**Expected Drift**	[e]		4.4%	5.2%	0.9%	-1.6%	7.6%	0.0%
6	**% of Premium with Zero Drift**	[f]		0.0%	36.3%	23.6%	0.0%	0.0%	0.0%
7	**Adj. Major Class Drift**	[g]		4.4%	8.1%	1.1%	-1.6%	7.6%	0.0%

Notes:

[a] Refer to RI-13

[b] $102,039,835/sum([a]$_i$); where i = Major Classes 1 to 4; $102,039,835 is the Operating Expenses, from RI-4

[c] and [d] Refer to RMO-1

[e] Premium Trend and Additional Impact from DSR combined; Refer to RI-13

[f] (Total Premium i with Zero Drift)/Total Premium i; where i = Major Class

[g] = [e]/(1 - [f])

Table 2
GLM Indicated Rate Calculation

Major Class	Description	Eng Disp/GVW Code	Territory	Rate Model No. of Vehicles	Rate Model Annual Premium	25/26 Average Rate	Expected Drift	Major Class Average	Major Class Op. Exp.	Combined Relativity	Indicated Rate	Balanced Indicated Rate	Balanced Indicated Change
				[1]	[2]	[3]	[4]	[5]	[6]	[7]	[8]	[9]	[10]
1	Pleasure Passenger Vehicle	N/A	1	137,881	155,429,000	1,127.27	4.35%	1,448.81	100.87	0.8832	1,291.43	1,282.42	9.02%
1	Pleasure Passenger Vehicle	N/A	2	105,553	104,714,209	992.05	4.35%	1,448.81	100.87	0.7762	1,147.19	1,139.19	10.04%
1	Pleasure Passenger Vehicle	N/A	3	1,221	1,417,954	1,161.31	4.35%	1,448.81	100.87	0.9092	1,326.44	1,317.20	8.69%
1	Pleasure Passenger Vehicle	N/A	4	3,134	3,389,852	1,081.64	4.35%	1,448.81	100.87	0.8455	1,240.55	1,231.91	9.14%
1	All Purpose Passenger Vehicle	N/A	1	246,305	385,847,179	1,566.54	4.35%	1,448.81	100.87	1.2334	1,763.40	1,751.10	7.12%
1	All Purpose Passenger Vehicle	N/A	2	103,520	143,185,282	1,383.17	4.35%	1,448.81	100.87	1.0840	1,561.98	1,551.09	7.46%
1	All Purpose Passenger Vehicle	N/A	3	3,601	5,929,241	1,646.55	4.35%	1,448.81	100.87	1.2697	1,812.29	1,799.66	4.74%
1	All Purpose Passenger Vehicle	N/A	4	4,765	7,251,111	1,521.74	4.35%	1,448.81	100.87	1.1807	1,692.36	1,680.56	5.83%
1	All Purpose Passenger Vehicle	N/A	5	27,127	42,801,007	1,577.80	4.35%	1,448.81	100.87	1.2514	1,787.62	1,775.16	7.82%
1	Collector Passenger Vehicle	N/A	1	2,658	441,492	166.10	4.35%	1,448.81	100.87	0.0609	182.98	181.71	4.83%
1	Collector Passenger Vehicle	N/A	2	3,898	603,109	154.72	4.35%	1,448.81	100.87	0.0535	173.03	171.83	6.42%
1	Collector Passenger Vehicle	N/A	3	22	3,558	161.72	4.35%	1,448.81	100.87	0.0627	185.40	184.10	9.09%
1	Collector Passenger Vehicle	N/A	4	20	3,108	155.41	4.35%	1,448.81	100.87	0.0583	179.47	178.22	9.90%
1	Farm Passenger Vehicle	N/A	1	24	26,709	1,112.86	4.35%	1,448.81	100.87	0.8765	1,282.40	1,273.46	9.66%
1	Farm Passenger Vehicle	N/A	2	5,063	5,056,162	998.65	4.35%	1,448.81	100.87	0.7704	1,139.26	1,131.32	8.56%
1	Farm Passenger Vehicle	N/A	3	0	0	0.00	4.35%	1,448.81	100.87	0.9023	1,317.15	1,307.97	7.28%
1	Farm Passenger Vehicle	N/A	4	5	4,985	997.04	4.35%	1,448.81	100.87	0.8391	1,231.92	1,223.33	17.58%
1	Farming All Purpose Truck	N/A	1	259	288,706	1,114.70	4.35%	1,448.81	100.87	0.8110	1,194.03	1,185.71	1.93%
1	Farming All Purpose Truck	N/A	2	30,940	29,634,672	957.81	4.35%	1,448.81	100.87	0.7127	1,061.59	1,054.19	5.47%
1	Farming All Purpose Truck	N/A	3	9	8,089	898.75	4.35%	1,448.81	100.87	0.8348	1,226.18	1,217.63	29.83%
1	Farming All Purpose Truck	N/A	4	121	113,047	934.28	4.35%	1,448.81	100.87	0.7763	1,147.32	1,139.32	16.86%
1	Farming All Purpose Truck	N/A	5	455	553,081	1,215.56	4.35%	1,448.81	100.87	0.8228	1,209.96	1,201.52	-5.28%
1	Fishing All Purpose Truck	N/A	1	4	5,182	1,295.45	4.35%	1,448.81	100.87	1.0732	1,547.51	1,536.72	13.68%
1	Fishing All Purpose Truck	N/A	2	237	284,549	1,200.63	4.35%	1,448.81	100.87	0.9432	1,372.24	1,362.68	8.76%
1	Fishing All Purpose Truck	N/A	3	0	0	0.00	4.35%	1,448.81	100.87	1.1048	1,590.05	1,578.97	7.28%
1	Fishing All Purpose Truck	N/A	4	26	34,031	1,308.88	4.35%	1,448.81	100.87	1.0274	1,485.69	1,475.33	8.02%
1	Fishing All Purpose Truck	N/A	5	9	12,037	1,337.48	4.35%	1,448.81	100.87	1.0889	1,568.58	1,557.65	11.60%
1	Disabled Persons/Private/Business Bus	N/A	1	318	374,621	1,178.05	4.35%	1,448.81	100.87	0.9287	1,352.76	1,343.33	9.27%
1	Disabled Persons/Private/Business Bus	N/A	2	602	643,121	1,068.31	4.35%	1,448.81	100.87	0.8162	1,201.09	1,192.71	6.99%
1	Disabled Persons/Private/Business Bus	N/A	3	97	112,500	1,159.79	4.35%	1,448.81	100.87	0.9561	1,389.58	1,379.89	14.01%
1	Disabled Persons/Private/Business Bus	N/A	4	68	76,839	1,129.98	4.35%	1,448.81	100.87	0.8891	1,299.26	1,290.21	9.42%
1	Pleasure Motorhome	N/A	1	1,368	1,187,727	868.22	4.35%	1,448.81	100.87	0.6721	1,006.85	999.83	10.35%
1	Pleasure Motorhome	N/A	2	2,918	2,247,449	770.20	4.35%	1,448.81	100.87	0.5907	897.09	890.83	10.84%
1	Pleasure Motorhome	N/A	3	36	29,174	810.38	4.35%	1,448.81	100.87	0.6919	1,033.49	1,026.29	21.36%
1	Pleasure Motorhome	N/A	4	69	56,182	814.23	4.35%	1,448.81	100.87	0.6434	968.13	961.39	13.15%
1	All Purpose Motorhome	N/A	1	73	94,902	1,300.03	4.35%	1,448.81	100.87	0.9749	1,414.91	1,405.05	3.57%
1	All Purpose Motorhome	N/A	2	86	89,222	1,037.47	4.35%	1,448.81	100.87	0.8567	1,255.71	1,246.96	15.18%

Table 2
GLM Indicated Rate Calculation

Major Class	Description	Eng Disp/GVW Code	Territory	Rate Model No. of Vehicles	Rate Model Annual Premium	25/26 Average Rate	Expected Drift	Major Class Average	Major Class Op. Exp.	Combined Relativity	Indicated Rate	Balanced Indicated Rate	Balanced Indicated Change
				[1]	[2]	[3]	[4]	[5]	[6]	[7]	[8]	[9]	[10]
1	All Purpose Motorhome	N/A	3	2	2,706	1,352.76	4.35%	1,448.81	100.87	1.0035	1,453.56	1,443.43	2.25%
1	All Purpose Motorhome	N/A	4	3	4,511	1,503.76	4.35%	1,448.81	100.87	0.9332	1,358.76	1,349.29	-14.01%
1	All Purpose Motorhome	N/A	5	4	4,442	1,110.57	4.35%	1,448.81	100.87	0.9891	1,434.06	1,424.06	22.88%
1	All Purpose Truck	N/A	1	52,611	76,226,677	1,448.87	4.35%	1,448.81	100.87	1.1001	1,583.76	1,572.72	4.02%
1	All Purpose Truck	N/A	2	53,371	68,102,977	1,276.03	4.35%	1,448.81	100.87	0.9668	1,404.10	1,394.32	4.71%
1	All Purpose Truck	N/A	3	3,619	5,358,243	1,480.59	4.35%	1,448.81	100.87	1.1325	1,627.37	1,616.03	4.60%
1	All Purpose Truck	N/A	4	5,192	7,187,956	1,384.43	4.35%	1,448.81	100.87	1.0531	1,520.40	1,509.80	4.51%
1	All Purpose Truck	N/A	5	13,741	20,385,827	1,483.58	4.35%	1,448.81	100.87	1.1161	1,605.36	1,594.17	2.97%
1	Antique Vehicle	N/A	1	94	11,562	123.00	0.00%	1,448.81	100.87	0.0228	131.60	130.68	6.25%
1	Antique Vehicle	N/A	2	97	11,640	120.00	0.00%	1,448.81	100.87	0.0200	127.88	126.99	5.82%
1	Antique Vehicle	N/A	3	0	0	0.00	0.00%	1,448.81	100.87	0.0235	132.50	131.58	7.28%
1	Antique Vehicle	N/A	4	0	0	0.00	0.00%	1,448.81	100.87	0.0218	130.29	129.38	7.28%
1	Passenger Vehicle-for-Hire (Passenger V	N/A	1	2,068	10,605,819	5,128.54	4.35%	1,448.81	100.87	4.1841	5,740.84	5,700.82	6.52%
1	Passenger Vehicle-for-Hire (Passenger V	N/A	2	85	362,778	4,267.98	4.35%	1,448.81	100.87	3.6772	5,057.55	5,022.29	12.77%
1	Passenger Vehicle-for-Hire (Passenger V	N/A	3	3	9,508	3,169.25	4.35%	1,448.81	100.87	4.3072	5,906.72	5,865.54	77.36%
1	Passenger Vehicle-for-Hire (Passenger V	N/A	4	24	96,197	4,008.20	4.35%	1,448.81	100.87	4.0054	5,499.85	5,461.51	30.58%
1	Passenger Vehicle-for-Hire (Passenger V	N/A	5	45	214,913	4,775.85	4.35%	1,448.81	100.87	4.2451	5,823.02	5,782.42	16.03%
1	Passenger Vehicle-for-Hire (Truck 4,499	N/A	1	6	18,722	3,120.29	4.35%	1,448.81	100.87	2.4201	3,362.98	3,339.53	2.56%
1	Passenger Vehicle-for-Hire (Truck 4,499	N/A	2	2	4,884	2,441.91	4.35%	1,448.81	100.87	2.1269	2,967.77	2,947.08	15.65%
1	Passenger Vehicle-for-Hire (Truck 4,499	N/A	3	0	0	0.00	4.35%	1,448.81	100.87	2.4912	3,458.92	3,434.81	7.28%
1	Passenger Vehicle-for-Hire (Truck 4,499	N/A	4	0	0	0.00	4.35%	1,448.81	100.87	2.3167	3,223.59	3,201.12	7.28%
1	Passenger Vehicle-for-Hire (Truck 4,499	N/A	5	0	0	0.00	4.35%	1,448.81	100.87	2.4553	3,410.51	3,386.73	7.28%
1	Collector Truck	N/A	1	361	45,255	125.36	4.35%	1,448.81	100.87	0.0335	146.01	144.99	10.84%
1	Collector Truck	N/A	2	1,291	157,434	121.95	4.35%	1,448.81	100.87	0.0294	140.54	139.56	9.67%
1	Collector Truck	N/A	3	5	598	119.64	4.35%	1,448.81	100.87	0.0345	147.34	146.31	17.19%
1	Collector Truck	N/A	4	5	553	110.56	4.35%	1,448.81	100.87	0.0321	144.08	143.07	24.01%
1	Pleasure Truck	N/A	1	20,140	18,935,182	940.18	4.35%	1,448.81	100.87	0.7181	1,068.76	1,061.31	8.18%
1	Pleasure Truck	N/A	2	46,670	38,976,439	835.15	4.35%	1,448.81	100.87	0.6311	951.50	944.86	8.42%
1	Pleasure Truck	N/A	3	1,171	1,162,757	992.96	4.35%	1,448.81	100.87	0.7392	1,097.23	1,089.58	5.15%
1	Pleasure Truck	N/A	4	2,742	2,482,137	905.23	4.35%	1,448.81	100.87	0.6874	1,027.40	1,020.24	8.00%
2	Farming All Purpose Truck	2	1	37	39,865	1,077.44	8.11%	1,072.23	100.87	1.2592	1,323.97	1,278.87	9.79%
2	Farming All Purpose Truck	2	2	3,197	2,309,792	722.49	8.11%	1,072.23	100.87	0.8094	887.06	856.85	9.70%
2	Farming All Purpose Truck	2	3	2	703	351.66	8.11%	1,072.23	100.87	0.8011	879.00	849.06	123.34%
2	Farming All Purpose Truck	2	4	10	6,383	638.29	8.11%	1,072.23	100.87	0.7142	794.58	767.52	11.23%
2	Farming All Purpose Truck	3	1	47	34,416	732.27	8.11%	1,072.23	100.87	0.9124	987.14	953.52	20.45%
2	Farming All Purpose Truck	3	2	13,113	6,904,259	526.52	8.11%	1,072.23	100.87	0.5865	670.56	647.72	13.79%
2	Farming All Purpose Truck	3	3	0	0	0.00	8.11%	1,072.23	100.87	0.5805	664.71	642.07	6.14%

Table 2
GLM Indicated Rate Calculation

Major Class	Description	Eng Disp/GVW Code	Territory	Rate Model No. of Vehicles	Rate Model Annual Premium	25/26 Average Rate	Expected Drift	Major Class Average	Major Class Op. Exp.	Combined Relativity	Indicated Rate	Balanced Indicated Rate	Balanced Indicated Change
				[1]	[2]	[3]	[4]	[5]	[6]	[7]	[8]	[9]	[10]
2	Farming All Purpose Truck	3	4	40	19,406	485.14	8.11%	1,072.23	100.87	0.5175	603.54	582.98	11.15%
2	Fishing All Purpose Truck	2	1	1	633	632.52	8.11%	1,072.23	100.87	0.4787	565.88	546.60	-20.06%
2	Fishing All Purpose Truck	2	2	2	651	325.63	8.11%	1,072.23	100.87	0.3077	399.77	386.15	9.69%
2	Fishing All Purpose Truck	2	3	0	0	0.00	8.11%	1,072.23	100.87	0.3046	396.71	383.19	6.14%
2	Fishing All Purpose Truck	2	4	0	0	0.00	8.11%	1,072.23	100.87	0.2715	364.61	352.19	6.14%
2	Fishing All Purpose Truck	3	1	0	0	0.00	8.11%	1,072.23	100.87	0.3469	437.82	422.91	6.14%
2	Fishing All Purpose Truck	3	2	0	0	0.00	8.11%	1,072.23	100.87	0.2230	317.46	306.64	6.14%
2	Fishing All Purpose Truck	3	3	0	0	0.00	8.11%	1,072.23	100.87	0.2207	315.24	304.50	6.14%
2	Fishing All Purpose Truck	3	4	0	0	0.00	8.11%	1,072.23	100.87	0.1967	291.98	282.03	6.14%
2	Artisan Truck	1	1	5	3,882	776.39	8.11%	1,072.23	100.87	1.2759	1,340.25	1,294.60	54.24%
2	Artisan Truck	1	2	8	7,000	874.98	8.11%	1,072.23	100.87	0.8201	897.53	866.96	-8.35%
2	Artisan Truck	1	3	0	0	0.00	8.11%	1,072.23	100.87	0.8117	889.36	859.07	6.14%
2	Artisan Truck	1	4	0	0	0.00	8.11%	1,072.23	100.87	0.7237	803.82	776.44	6.14%
2	Artisan Truck	1	5	2	2,010	1,004.90	8.11%	1,072.23	100.87	1.4000	1,460.75	1,411.00	29.88%
2	Artisan Truck	2	1	62	85,594	1,380.55	8.11%	1,072.23	100.87	1.5049	1,562.67	1,509.45	1.14%
2	Artisan Truck	2	2	33	28,966	877.75	8.11%	1,072.23	100.87	0.9673	1,040.50	1,005.06	5.92%
2	Artisan Truck	2	3	0	0	0.00	8.11%	1,072.23	100.87	0.9574	1,030.87	995.75	6.14%
2	Artisan Truck	2	4	1	787	786.80	8.11%	1,072.23	100.87	0.8535	929.97	898.29	5.61%
2	Artisan Truck	2	5	30	43,047	1,434.90	8.11%	1,072.23	100.87	1.6512	1,704.80	1,646.73	6.16%
2	Artisan Truck	3	1	8	7,664	958.00	0.00%	1,072.23	100.87	1.0905	1,160.11	1,120.60	16.97%
2	Artisan Truck	3	2	4	2,656	664.00	0.00%	1,072.23	100.87	0.7009	781.74	755.11	13.72%
2	Artisan Truck	3	3	1	646	646.00	0.00%	1,072.23	100.87	0.6938	774.76	748.37	15.85%
2	Artisan Truck	3	4	0	0	0.00	0.00%	1,072.23	100.87	0.6185	701.65	677.75	6.14%
2	Sand/Gravel Truck	2	1	93	126,420	1,359.35	8.11%	1,072.23	100.87	1.4634	1,522.39	1,470.53	0.07%
2	Sand/Gravel Truck	2	2	127	117,777	927.37	8.11%	1,072.23	100.87	0.9407	1,014.60	980.05	-2.25%
2	Sand/Gravel Truck	2	3	3	2,295	764.99	8.11%	1,072.23	100.87	0.9310	1,005.24	971.00	17.41%
2	Sand/Gravel Truck	2	4	2	1,574	786.86	8.11%	1,072.23	100.87	0.8300	907.12	876.22	3.01%
2	Sand/Gravel Truck	3	1	595	581,315	977.00	0.00%	1,072.23	100.87	1.0604	1,130.92	1,092.40	11.81%
2	Sand/Gravel Truck	3	2	1,953	1,322,181	677.00	0.00%	1,072.23	100.87	0.6816	762.97	736.99	8.86%
2	Sand/Gravel Truck	3	3	23	15,157	659.00	0.00%	1,072.23	100.87	0.6746	756.18	730.43	10.84%
2	Sand/Gravel Truck	3	4	64	38,528	602.00	0.00%	1,072.23	100.87	0.6014	685.09	661.75	9.93%
2	Petroleum/Chemical Truck	1	1	5	4,013	802.56	8.11%	1,072.23	100.87	0.9409	1,014.84	980.27	12.98%
2	Petroleum/Chemical Truck	1	2	161	94,123	584.62	8.11%	1,072.23	100.87	0.6048	688.36	664.91	5.20%
2	Petroleum/Chemical Truck	1	3	0	0	0.00	8.11%	1,072.23	100.87	0.5986	682.33	659.09	6.14%
2	Petroleum/Chemical Truck	1	4	5	4,121	824.16	8.11%	1,072.23	100.87	0.5337	619.25	598.16	-32.87%
2	Petroleum/Chemical Truck	2	1	28	26,552	948.30	8.11%	1,072.23	100.87	1.1098	1,178.86	1,138.71	11.07%
2	Petroleum/Chemical Truck	2	2	103	68,186	662.00	8.11%	1,072.23	100.87	0.7133	793.79	766.75	7.14%

Table 2
GLM Indicated Rate Calculation

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				[1]	[2]	[3]	[4]	[5]	[6]	[7]	[8]	[9]	[10]
2	Petroleum/Chemical Truck	2	3	9	5,710	634.50	8.11%	1,072.23	100.87	0.7060	786.68	759.89	10.78%
2	Petroleum/Chemical Truck	2	4	2	1,046	523.06	8.11%	1,072.23	100.87	0.6294	712.28	688.02	21.67%
2	Petroleum/Chemical Truck	3	1	72	50,832	706.00	0.00%	1,072.23	100.87	0.8042	882.00	851.95	20.67%
2	Petroleum/Chemical Truck	3	2	445	221,610	498.00	0.00%	1,072.23	100.87	0.5169	602.97	582.43	16.95%
2	Petroleum/Chemical Truck	3	3	7	3,395	485.00	0.00%	1,072.23	100.87	0.5116	597.82	577.46	19.06%
2	Petroleum/Chemical Truck	3	4	19	8,474	446.00	0.00%	1,072.23	100.87	0.4561	543.90	525.38	17.80%
2	Logging Truck	1	1	0	0	0.00	8.11%	1,072.23	100.87	1.5143	1,571.81	1,518.28	6.14%
2	Logging Truck	1	2	0	0	0.00	8.11%	1,072.23	100.87	0.9734	1,046.37	1,010.73	6.14%
2	Logging Truck	1	3	0	0	0.00	8.11%	1,072.23	100.87	0.9634	1,036.68	1,001.37	6.14%
2	Logging Truck	1	4	0	0	0.00	8.11%	1,072.23	100.87	0.8589	935.15	903.30	6.14%
2	Logging Truck	2	1	0	0	0.00	8.11%	1,072.23	100.87	1.7861	1,835.79	1,773.26	6.14%
2	Logging Truck	2	2	5	5,441	1,088.21	8.11%	1,072.23	100.87	1.1481	1,216.06	1,174.64	-0.15%
2	Logging Truck	2	3	1	3,021	3,020.92	8.11%	1,072.23	100.87	1.1363	1,204.62	1,163.59	-64.37%
2	Logging Truck	2	4	0	0	0.00	8.11%	1,072.23	100.87	1.0130	1,084.87	1,047.92	6.14%
2	Logging Truck	3	1	1	1,116	1,116.00	0.00%	1,072.23	100.87	1.2942	1,358.02	1,311.76	17.54%
2	Logging Truck	3	2	140	107,660	769.00	0.00%	1,072.23	100.87	0.8319	908.95	877.99	14.17%
2	Logging Truck	3	3	0	0	0.00	0.00%	1,072.23	100.87	0.8234	900.66	869.99	6.14%
2	Logging Truck	3	4	28	19,096	682.00	0.00%	1,072.23	100.87	0.7340	813.89	786.17	15.27%
2	Cement/Brick/Exploration Truck	2	1	3	2,422	807.44	8.11%	1,072.23	100.87	0.8743	950.08	917.72	5.13%
2	Cement/Brick/Exploration Truck	2	2	0	0	0.00	8.11%	1,072.23	100.87	0.5620	646.73	624.70	6.14%
2	Cement/Brick/Exploration Truck	2	3	0	0	0.00	8.11%	1,072.23	100.87	0.5562	641.14	619.30	6.14%
2	Cement/Brick/Exploration Truck	2	4	0	0	0.00	8.11%	1,072.23	100.87	0.4959	582.52	562.68	6.14%
2	Cement/Brick/Exploration Truck	3	1	162	98,172	606.00	0.00%	1,072.23	100.87	0.6335	716.22	691.83	14.16%
2	Cement/Brick/Exploration Truck	3	2	355	153,005	431.00	0.00%	1,072.23	100.87	0.4072	496.41	479.50	11.25%
2	Cement/Brick/Exploration Truck	3	3	8	3,368	421.00	0.00%	1,072.23	100.87	0.4030	492.35	475.58	12.97%
2	Cement/Brick/Exploration Truck	3	4	19	7,372	388.00	0.00%	1,072.23	100.87	0.3593	449.88	434.56	12.00%
2	Tow Truck	1	1	4	8,180	2,045.03	8.11%	1,072.23	100.87	2.2231	2,260.26	2,183.28	-1.25%
2	Tow Truck	1	2	13	15,224	1,171.08	8.11%	1,072.23	100.87	1.4290	1,488.90	1,438.19	13.60%
2	Tow Truck	1	3	1	1,097	1,096.56	8.11%	1,072.23	100.87	1.4143	1,474.67	1,424.44	20.16%
2	Tow Truck	1	4	0	0	0.00	8.11%	1,072.23	100.87	1.2609	1,325.62	1,280.47	6.14%
2	Tow Truck	2	1	187	415,063	2,219.59	8.11%	1,072.23	100.87	2.6220	2,647.79	2,557.60	6.59%
2	Tow Truck	2	2	219	338,916	1,547.56	8.11%	1,072.23	100.87	1.6854	1,738.00	1,678.80	0.34%
2	Tow Truck	2	3	9	10,833	1,203.65	8.11%	1,072.23	100.87	1.6681	1,721.21	1,662.59	27.77%
2	Tow Truck	2	4	7	9,771	1,395.84	8.11%	1,072.23	100.87	1.4871	1,545.42	1,492.78	-1.08%
2	Tow Truck	3	1	50	83,150	1,663.00	0.00%	1,072.23	100.87	1.8999	1,946.40	1,880.11	13.06%
2	Tow Truck	3	2	25	28,250	1,130.00	0.00%	1,072.23	100.87	1.2213	1,287.16	1,243.31	10.03%
2	Tow Truck	3	3	2	2,198	1,099.00	0.00%	1,072.23	100.87	1.2087	1,274.99	1,231.57	12.06%

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				[1]	[2]	[3]	[4]	[5]	[6]	[7]	[8]	[9]	[10]
2	Tow Truck	3	4	3	2,994	998.00	0.00%	1,072.23	100.87	1.0776	1,147.61	1,108.52	11.07%
2	Common Carrier Local Passenger Vehicl	N/A	1	1,010	2,429,022	2,404.97	8.11%	1,072.23	100.87	2.6932	2,716.97	2,624.42	0.94%
2	Common Carrier Local Passenger Vehicl	N/A	2	499	800,740	1,604.69	8.11%	1,072.23	100.87	1.7312	1,782.46	1,721.75	-0.75%
2	Common Carrier Local Passenger Vehicl	N/A	3	43	64,576	1,501.78	8.11%	1,072.23	100.87	1.7134	1,765.22	1,705.10	5.02%
2	Common Carrier Local Passenger Vehicl	N/A	4	16	19,775	1,235.93	8.11%	1,072.23	100.87	1.5275	1,584.66	1,530.68	14.56%
2	Common Carrier Truck Local Within City	1	1	169	286,772	1,696.87	8.11%	1,072.23	100.87	2.0633	2,105.04	2,033.34	10.84%
2	Common Carrier Truck Local Within City	1	2	49	55,763	1,138.03	8.11%	1,072.23	100.87	1.3262	1,389.12	1,341.81	9.06%
2	Common Carrier Truck Local Within City	1	3	2	4,235	2,117.57	8.11%	1,072.23	100.87	1.3126	1,375.92	1,329.05	-41.94%
2	Common Carrier Truck Local Within City	1	4	6	6,153	1,025.54	8.11%	1,072.23	100.87	1.1702	1,237.58	1,195.43	7.82%
2	Common Carrier Truck Local Within City	2	1	239	529,721	2,216.40	8.11%	1,072.23	100.87	2.4335	2,464.71	2,380.76	-0.64%
2	Common Carrier Truck Local Within City	2	2	31	41,908	1,351.88	8.11%	1,072.23	100.87	1.5642	1,620.32	1,565.13	7.09%
2	Common Carrier Truck Local Within City	2	3	2	4,091	2,045.75	8.11%	1,072.23	100.87	1.5482	1,604.74	1,550.08	-29.91%
2	Common Carrier Truck Local Within City	2	4	1	1,463	1,462.64	8.11%	1,072.23	100.87	1.3802	1,441.58	1,392.48	-11.94%
2	Common Carrier Truck Local Within City	3	1	215	312,394	1,453.00	0.00%	1,072.23	100.87	1.7634	1,813.74	1,751.96	20.58%
2	Common Carrier Truck Local Within City	3	2	44	45,090	1,024.77	0.00%	1,072.23	100.87	1.1335	1,201.88	1,160.94	13.29%
2	Common Carrier Truck Local Within City	3	3	1	915	915.00	0.00%	1,072.23	100.87	1.1219	1,190.59	1,150.04	25.69%
2	Common Carrier Truck Local Within City	3	4	0	0	0.00	0.00%	1,072.23	100.87	1.0001	1,072.37	1,035.84	6.14%
2	Common Carrier Passenger Vehicle With	N/A	1	91	205,868	2,262.29	8.11%	1,072.23	100.87	2.6686	2,693.04	2,601.31	6.36%
2	Common Carrier Passenger Vehicle With	N/A	2	61	91,840	1,505.57	8.11%	1,072.23	100.87	1.7153	1,767.08	1,706.89	4.87%
2	Common Carrier Passenger Vehicle With	N/A	3	2	2,673	1,336.54	8.11%	1,072.23	100.87	1.6977	1,750.00	1,690.39	16.99%
2	Common Carrier Passenger Vehicle With	N/A	4	0	0	0.00	8.11%	1,072.23	100.87	1.5136	1,571.08	1,517.57	6.14%
2	Common Carrier Truck Within 161K in MI	1	1	193	326,126	1,689.77	8.11%	1,072.23	100.87	2.0318	2,074.46	2,003.80	9.69%
2	Common Carrier Truck Within 161K in MI	1	2	132	151,085	1,144.58	8.11%	1,072.23	100.87	1.3060	1,369.47	1,322.82	6.90%
2	Common Carrier Truck Within 161K in MI	1	3	1	1,207	1,206.91	8.11%	1,072.23	100.87	1.2926	1,356.46	1,310.26	0.42%
2	Common Carrier Truck Within 161K in MI	1	4	1	958	958.03	8.11%	1,072.23	100.87	1.1524	1,220.24	1,178.68	13.80%
2	Common Carrier Truck Within 161K in MI	2	1	448	924,365	2,063.31	8.11%	1,072.23	100.87	2.3964	2,428.64	2,345.92	5.17%
2	Common Carrier Truck Within 161K in MI	2	2	155	204,498	1,319.34	8.11%	1,072.23	100.87	1.5404	1,597.13	1,542.73	8.16%
2	Common Carrier Truck Within 161K in MI	2	3	0	0	0.00	8.11%	1,072.23	100.87	1.5246	1,581.79	1,527.91	6.14%
2	Common Carrier Truck Within 161K in MI	2	4	1	1,326	1,325.94	8.11%	1,072.23	100.87	1.3592	1,421.12	1,372.72	-4.24%
2	Common Carrier Truck Within 161K in MI	3	1	276	398,075	1,442.30	0.00%	1,072.23	100.87	1.7365	1,787.60	1,726.72	19.72%
2	Common Carrier Truck Within 161K in MI	3	2	318	312,734	983.44	0.00%	1,072.23	100.87	1.1162	1,185.08	1,144.72	16.40%
2	Common Carrier Truck Within 161K in MI	3	3	2	1,752	876.00	0.00%	1,072.23	100.87	1.1047	1,173.96	1,133.98	29.45%
2	Common Carrier Truck Within 161K in MI	3	4	4	3,476	869.00	0.00%	1,072.23	100.87	0.9849	1,057.54	1,021.52	17.55%
2	Common Carrier Passenger Vehicle Ove	N/A	1	29	95,184	3,282.21	8.11%	1,072.23	100.87	3.5773	3,575.69	3,453.89	-2.66%
2	Common Carrier Passenger Vehicle Ove	N/A	2	27	55,241	2,045.98	8.11%	1,072.23	100.87	2.2994	2,334.44	2,254.93	1.95%
2	Common Carrier Passenger Vehicle Ove	N/A	3	2	3,962	1,980.79	8.11%	1,072.23	100.87	2.2758	2,311.54	2,232.81	4.27%
2	Common Carrier Passenger Vehicle Ove	N/A	4	1	2,230	2,229.90	8.11%	1,072.23	100.87	2.0289	2,071.70	2,001.14	-16.99%

Table 2
GLM Indicated Rate Calculation

Major Class	Description	Eng Disp/GVW Code	Territory	Rate Model No. of Vehicles	Rate Model Annual Premium	25/26 Average Rate	Expected Drift	Major Class Average	Major Class Op. Exp.	Combined Relativity	Indicated Rate	Balanced Indicated Rate	Balanced Indicated Change
				[1]	[2]	[3]	[4]	[5]	[6]	[7]	[8]	[9]	[10]
2	Common Carrier Truck Over 161K in MB	1	1	80	214,407	2,680.09	8.11%	1,072.23	100.87	3.2692	3,276.43	3,164.83	9.23%
2	Common Carrier Truck Over 161K in MB	1	2	46	82,111	1,785.03	8.11%	1,072.23	100.87	2.1014	2,142.08	2,069.12	7.22%
2	Common Carrier Truck Over 161K in MB	1	3	0	0	0.00	8.11%	1,072.23	100.87	2.0798	2,121.15	2,048.90	6.14%
2	Common Carrier Truck Over 161K in MB	1	4	2	3,294	1,646.95	8.11%	1,072.23	100.87	1.8542	1,901.97	1,837.19	3.18%
2	Common Carrier Truck Over 161K in MB	2	1	290	1,007,923	3,475.60	8.11%	1,072.23	100.87	3.8559	3,846.32	3,715.31	-1.12%
2	Common Carrier Truck Over 161K in MB	2	2	96	210,510	2,192.81	8.11%	1,072.23	100.87	2.4785	2,508.40	2,422.96	2.21%
2	Common Carrier Truck Over 161K in MB	2	3	5	11,080	2,216.09	8.11%	1,072.23	100.87	2.4531	2,483.71	2,399.12	0.14%
2	Common Carrier Truck Over 161K in MB	2	4	9	23,450	2,605.53	8.11%	1,072.23	100.87	2.1870	2,225.20	2,149.40	-23.69%
2	Common Carrier Truck Over 161K in MB	3	1	333	637,029	1,913.00	0.00%	1,072.23	100.87	2.7940	2,814.87	2,719.00	42.13%
2	Common Carrier Truck Over 161K in MB	3	2	348	665,724	1,913.00	0.00%	1,072.23	100.87	1.7960	1,845.40	1,782.54	-6.82%
2	Common Carrier Truck Over 161K in MB	3	3	3	5,739	1,913.00	0.00%	1,072.23	100.87	1.7775	1,827.51	1,765.27	-7.72%
2	Common Carrier Truck Over 161K in MB	3	4	15	28,695	1,913.00	0.00%	1,072.23	100.87	1.5847	1,640.19	1,584.32	-17.18%
2	Driveaway Within MB	N/A	1	0	0	0.00	0.00%	1,072.23	100.87	0.2535	347.07	335.25	6.14%
2	Driveaway Within MB	N/A	2	4	1,064	266.00	0.00%	1,072.23	100.87	0.1629	259.13	250.30	-5.90%
2	Driveaway Within MB	N/A	3	0	0	0.00	0.00%	1,072.23	100.87	0.1613	257.50	248.73	6.14%
2	Driveaway Within MB	N/A	4	0	0	0.00	0.00%	1,072.23	100.87	0.1438	240.51	232.32	6.14%
2	Driveaway >161K outside MB	N/A	1	54	8,478	157.00	0.00%	1,072.23	100.87	0.0627	161.78	156.27	-0.46%
2	Driveaway >161K outside MB	N/A	2	38	5,092	134.00	0.00%	1,072.23	100.87	0.0403	140.02	135.25	0.94%
2	Driveaway >161K outside MB	N/A	3	0	0	0.00	0.00%	1,072.23	100.87	0.0399	139.62	134.87	6.14%
2	Driveaway >161K outside MB	N/A	4	0	0	0.00	0.00%	1,072.23	100.87	0.0356	135.42	130.80	6.14%
2	Dealer Trailer	N/A	1	71	62,906	886.00	0.00%	1,072.23	100.87	0.8037	881.58	851.55	-3.89%
2	Dealer Trailer	N/A	2	137	84,392	616.00	0.00%	1,072.23	100.87	0.5166	602.70	582.17	-5.49%
2	Dealer Trailer	N/A	3	2	1,202	601.00	0.00%	1,072.23	100.87	0.5113	597.55	577.20	-3.96%
2	Dealer Trailer	N/A	4	4	2,200	550.00	0.00%	1,072.23	100.87	0.4559	543.67	525.15	-4.52%
2	Dealer Moped	N/A	1	1	475	475.00	0.00%	1,072.23	100.87	0.3744	464.57	448.74	-5.53%
2	Dealer Moped	N/A	2	0	0	0.00	0.00%	1,072.23	100.87	0.2407	334.65	323.25	6.14%
2	Dealer Moped	N/A	3	0	0	0.00	0.00%	1,072.23	100.87	0.2382	332.25	320.93	6.14%
2	Dealer Moped	N/A	4	0	0	0.00	0.00%	1,072.23	100.87	0.2124	307.15	296.69	6.14%
2	Dealer All Uses except Motorcycles	N/A	1	2,601	4,762,431	1,831.00	0.00%	1,072.23	100.87	1.9070	1,953.27	1,886.74	3.04%
2	Dealer All Uses except Motorcycles	N/A	2	2,021	2,510,082	1,242.00	0.00%	1,072.23	100.87	1.2258	1,291.57	1,247.58	0.45%
2	Dealer All Uses except Motorcycles	N/A	3	34	41,038	1,207.00	0.00%	1,072.23	100.87	1.2132	1,279.36	1,235.79	2.38%
2	Dealer All Uses except Motorcycles	N/A	4	50	54,750	1,095.00	0.00%	1,072.23	100.87	1.0816	1,151.51	1,112.28	1.58%
2	Repairer	N/A	1	741	273,429	369.00	0.00%	1,072.23	100.87	0.2980	390.37	377.08	2.19%
2	Repairer	N/A	2	769	210,706	274.00	0.00%	1,072.23	100.87	0.1916	286.96	277.18	1.16%
2	Repairer	N/A	3	20	5,380	269.00	0.00%	1,072.23	100.87	0.1896	285.05	275.34	2.36%
2	Repairer	N/A	4	20	5,020	251.00	0.00%	1,072.23	100.87	0.1690	265.07	256.04	2.01%
2	Dealer Motorcycle	N/A	1	114	152,646	1,339.00	0.00%	1,072.23	100.87	1.2922	1,356.06	1,309.87	-2.18%

Table 2
GLM Indicated Rate Calculation

Major Class	Description	Eng Disp/GVW Code	Territory	Rate Model No. of Vehicles	Rate Model Annual Premium	25/26 Average Rate	Expected Drift	Major Class Average	Major Class Op. Exp.	Combined Relativity	Indicated Rate	Balanced Indicated Rate	Balanced Indicated Change
				[1]	[2]	[3]	[4]	[5]	[6]	[7]	[8]	[9]	[10]
2	Dealer Motorcycle	N/A	2	168	153,888	916.00	0.00%	1,072.23	100.87	0.8306	907.69	876.77	-4.28%
2	Dealer Motorcycle	N/A	3	0	0	0.00	0.00%	1,072.23	100.87	0.8221	899.42	868.78	6.14%
2	Dealer Motorcycle	N/A	4	1	861	861.00	0.00%	1,072.23	100.87	0.7329	812.78	785.10	-8.82%
2	Other Truck	1	1	36	35,715	992.07	8.11%	1,072.23	100.87	1.1970	1,263.62	1,220.58	13.81%
2	Other Truck	1	2	59	40,645	688.89	8.11%	1,072.23	100.87	0.7694	848.27	819.38	10.02%
2	Other Truck	1	3	1	683	682.73	8.11%	1,072.23	100.87	0.7616	840.61	811.98	10.01%
2	Other Truck	1	4	1	1,671	1,670.98	8.11%	1,072.23	100.87	0.6789	760.35	734.46	-59.34%
2	Other Truck	1	5	10	10,322	1,032.15	8.11%	1,072.23	100.87	1.3134	1,376.68	1,329.79	19.17%
2	Other Truck	2	1	4,380	5,575,362	1,272.91	8.11%	1,072.23	100.87	1.4119	1,472.29	1,422.15	3.34%
2	Other Truck	2	2	5,205	4,561,997	876.46	8.11%	1,072.23	100.87	0.9075	982.40	948.94	0.15%
2	Other Truck	2	3	293	260,907	890.47	8.11%	1,072.23	100.87	0.8982	973.37	940.21	-2.33%
2	Other Truck	2	4	388	302,377	779.32	8.11%	1,072.23	100.87	0.8008	878.71	848.78	0.74%
2	Other Truck	2	5	1,386	1,969,313	1,420.86	8.11%	1,072.23	100.87	1.5491	1,605.64	1,550.95	0.97%
2	Other Truck	3	1	2,067	1,928,511	933.00	0.00%	1,072.23	100.87	1.0231	1,094.62	1,057.34	13.33%
2	Other Truck	3	2	3,279	2,121,513	647.00	0.00%	1,072.23	100.87	0.6576	739.64	714.45	10.42%
2	Other Truck	3	3	153	96,390	630.00	0.00%	1,072.23	100.87	0.6509	733.09	708.12	12.40%
2	Other Truck	3	4	177	101,952	576.00	0.00%	1,072.23	100.87	0.5803	664.50	641.87	11.44%
3	U Drive Bus	N/A	1	26	61,152	2,352.00	0.00%	2,725.11	100.87	0.8724	2,390.16	2,318.55	-1.42%
3	U Drive Bus	N/A	2	23	35,627	1,549.00	0.00%	2,725.11	100.87	0.5694	1,595.01	1,547.22	-0.11%
3	U Drive Bus	N/A	3	1	1,421	1,421.00	0.00%	2,725.11	100.87	0.5221	1,471.03	1,426.96	0.42%
3	U Drive Bus	N/A	4	0	0	0.00	0.00%	2,725.11	100.87	0.4896	1,385.76	1,344.24	1.46%
3	U Drive Motorhome	N/A	1	12	32,556	2,713.00	0.00%	2,725.11	100.87	1.1354	3,080.37	2,988.08	10.14%
3	U Drive Motorhome	N/A	2	24	41,400	1,725.00	0.00%	2,725.11	100.87	0.7410	2,045.48	1,984.20	15.03%
3	U Drive Motorhome	N/A	3	0	0	0.00	0.00%	2,725.11	100.87	0.6795	1,884.13	1,827.68	1.46%
3	U Drive Motorhome	N/A	4	0	0	0.00	0.00%	2,725.11	100.87	0.6372	1,773.14	1,720.02	1.46%
3	U Drive Passenger Vehicle	N/A	1	4,790	14,820,597	3,094.07	1.13%	2,725.11	100.87	1.1891	3,221.39	3,124.88	-0.14%
3	U Drive Passenger Vehicle	N/A	2	820	1,634,273	1,993.02	1.13%	2,725.11	100.87	0.7761	2,137.53	2,073.48	2.87%
3	U Drive Passenger Vehicle	N/A	3	60	110,075	1,834.59	1.13%	2,725.11	100.87	0.7117	1,968.53	1,909.55	2.92%
3	U Drive Passenger Vehicle	N/A	4	79	138,399	1,751.89	1.13%	2,725.11	100.87	0.6674	1,852.30	1,796.80	1.42%
3	U Drive Moped	N/A	1	0	0	0.00	1.13%	2,725.11	100.87	1.1467	3,110.05	3,016.87	1.46%
3	U Drive Moped	N/A	2	0	0	0.00	1.13%	2,725.11	100.87	0.7484	2,064.85	2,002.99	1.46%
3	U Drive Moped	N/A	3	0	0	0.00	1.13%	2,725.11	100.87	0.6863	1,901.89	1,844.91	1.46%
3	U Drive Moped	N/A	4	0	0	0.00	1.13%	2,725.11	100.87	0.6436	1,789.80	1,736.18	1.46%
3	Transit Bus	N/A	1	634	1,893,124	2,986.00	0.00%	2,725.11	100.87	1.1223	3,045.95	2,954.69	-1.05%
3	Transit Bus	N/A	2	47	99,972	2,127.06	1.13%	2,725.11	100.87	0.7325	2,023.02	1,962.41	-8.77%
3	Transit Bus	N/A	3	3	5,359	1,786.38	1.13%	2,725.11	100.87	0.6717	1,863.52	1,807.69	0.06%
3	Transit Bus	N/A	4	4	6,852	1,712.93	1.13%	2,725.11	100.87	0.6299	1,753.82	1,701.28	-1.79%

Table 2
GLM Indicated Rate Calculation

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				[1]	[2]	[3]	[4]	[5]	[6]	[7]	[8]	[9]	[10]
3	School Bus	N/A	1	789	636,140	806.26	1.13%	2,725.11	100.87	0.3140	924.99	897.28	10.04%
3	School Bus	N/A	2	1,637	942,733	575.89	1.13%	2,725.11	100.87	0.2050	638.74	619.61	6.39%
3	School Bus	N/A	3	60	32,485	541.41	1.13%	2,725.11	100.87	0.1880	594.11	576.31	5.25%
3	School Bus	N/A	4	209	110,405	528.25	1.13%	2,725.11	100.87	0.1763	563.42	546.53	2.30%
3	Charter Bus Local	N/A	1	62	89,865	1,449.43	1.13%	2,725.11	100.87	0.5868	1,640.88	1,591.72	8.59%
3	Charter Bus Local	N/A	2	4	3,795	948.69	1.13%	2,725.11	100.87	0.3830	1,105.98	1,072.84	11.82%
3	Charter Bus Local	N/A	3	0	0	0.00	1.13%	2,725.11	100.87	0.3512	1,022.58	991.94	1.46%
3	Charter Bus Local	N/A	4	12	12,297	1,024.72	1.13%	2,725.11	100.87	0.3294	965.22	936.30	-9.65%
3	Police/Emergency Passenger Vehicle	N/A	1	458	2,041,856	4,458.20	1.13%	2,725.11	100.87	1.8050	4,837.61	4,692.67	4.08%
3	Police/Emergency Passenger Vehicle	N/A	2	250	759,787	3,039.15	1.13%	2,725.11	100.87	1.1781	3,192.37	3,096.73	0.75%
3	Police/Emergency Passenger Vehicle	N/A	3	14	38,720	2,765.74	1.13%	2,725.11	100.87	1.0803	2,935.85	2,847.89	1.82%
3	Police/Emergency Passenger Vehicle	N/A	4	32	91,636	2,863.63	1.13%	2,725.11	100.87	1.0131	2,759.41	2,676.74	-7.57%
3	Police/Emergency Truck	1	1	37	69,634	1,882.00	0.00%	2,725.11	100.87	0.7438	2,052.68	1,991.18	5.80%
3	Police/Emergency Truck	1	2	69	85,629	1,241.00	0.00%	2,725.11	100.87	0.4854	1,374.75	1,333.56	7.46%
3	Police/Emergency Truck	1	3	1	1,161	1,161.00	0.00%	2,725.11	100.87	0.4451	1,269.05	1,231.03	6.03%
3	Police/Emergency Truck	1	4	16	17,904	1,119.00	0.00%	2,725.11	100.87	0.4174	1,196.34	1,160.50	3.71%
3	Police/Emergency Truck	2	1	8	11,416	1,427.00	0.00%	2,725.11	100.87	0.5526	1,551.03	1,504.56	5.44%
3	Police/Emergency Truck	2	2	10	9,350	935.00	0.00%	2,725.11	100.87	0.3607	1,047.34	1,015.96	8.66%
3	Police/Emergency Truck	2	3	0	0	0.00	0.00%	2,725.11	100.87	0.3307	968.80	939.78	1.46%
3	Police/Emergency Truck	2	4	1	842	842.00	0.00%	2,725.11	100.87	0.3102	914.78	887.38	5.39%
3	Police/Emergency Truck	3	1	0	0	0.00	0.00%	2,725.11	100.87	0.1487	491.01	476.30	1.46%
3	Police/Emergency Truck	3	2	3	951	317.00	0.00%	2,725.11	100.87	0.0970	355.50	344.85	8.78%
3	Police/Emergency Truck	3	3	1	335	335.00	0.00%	2,725.11	100.87	0.0890	334.37	324.35	-3.18%
3	Police/Emergency Truck	3	4	0	0	0.00	0.00%	2,725.11	100.87	0.0834	319.84	310.26	1.46%
3	Funeral Passenger Vehicle	N/A	1	44	44,643	1,014.61	1.13%	2,725.11	100.87	0.3811	1,100.91	1,067.93	4.08%
3	Funeral Passenger Vehicle	N/A	2	82	60,195	734.08	1.13%	2,725.11	100.87	0.2487	753.56	730.99	-1.54%
3	Funeral Passenger Vehicle	N/A	3	1	631	631.49	1.13%	2,725.11	100.87	0.2281	699.40	678.45	6.23%
3	Funeral Passenger Vehicle	N/A	4	5	3,165	633.09	1.13%	2,725.11	100.87	0.2139	662.15	642.32	0.32%
3	Common Carrier Bus Within MB	N/A	1	74	139,046	1,879.00	0.00%	2,725.11	100.87	0.7879	2,168.42	2,103.45	11.95%
3	Common Carrier Bus Within MB	N/A	2	34	63,886	1,879.00	0.00%	2,725.11	100.87	0.5142	1,450.28	1,406.83	-25.13%
3	Common Carrier Bus Within MB	N/A	3	13	24,427	1,879.00	0.00%	2,725.11	100.87	0.4715	1,338.32	1,298.22	-30.91%
3	Common Carrier Bus Within MB	N/A	4	1	1,879	1,879.00	0.00%	2,725.11	100.87	0.4422	1,261.30	1,223.51	-34.88%
3	Taxicab Vehicle-for-Hire	N/A	1	460	4,065,246	8,837.49	0.00%	2,725.11	100.87	3.5369	9,382.60	9,101.49	2.99%
3	Taxicab Vehicle-for-Hire	N/A	2	131	754,060	5,756.18	0.00%	2,725.11	100.87	2.3084	6,158.73	5,974.21	3.79%
3	Taxicab Vehicle-for-Hire	N/A	3	42	223,747	5,327.31	0.00%	2,725.11	100.87	2.1169	5,656.07	5,486.62	2.99%
3	Taxicab Vehicle-for-Hire	N/A	4	3	16,152	5,384.00	0.00%	2,725.11	100.87	1.9851	5,310.34	5,151.24	-4.32%
3	Limousine Vehicle-for-Hire	N/A	1	57	189,282	3,320.74	0.00%	2,725.11	100.87	1.3641	3,680.47	3,570.20	7.51%

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Major Class	Description	Eng Disp/GVW Code	Territory	Rate Model No. of Vehicles	Rate Model Annual Premium	25/26 Average Rate	Expected Drift	Major Class Average	Major Class Op. Exp.	Combined Relativity	Indicated Rate	Balanced Indicated Rate	Balanced Indicated Change
				[1]	[2]	[3]	[4]	[5]	[6]	[7]	[8]	[9]	[10]
3	Limousine Vehicle-for-Hire	N/A	2	23	44,749	1,945.61	0.00%	2,725.11	100.87	0.8903	2,437.15	2,364.13	21.51%
3	Limousine Vehicle-for-Hire	N/A	3	1	1,490	1,490.00	0.00%	2,725.11	100.87	0.8164	2,243.29	2,176.08	46.05%
3	Limousine Vehicle-for-Hire	N/A	4	0	0	0.00	0.00%	2,725.11	100.87	0.7656	2,109.96	2,046.74	1.46%
3	Accessible Vehicle-for-Hire	N/A	1	203	682,801	3,363.55	1.13%	2,725.11	100.87	1.4730	3,966.48	3,847.65	13.11%
3	Accessible Vehicle-for-Hire	N/A	2	13	27,281	2,098.56	1.13%	2,725.11	100.87	0.9614	2,623.82	2,545.21	19.93%
3	Accessible Vehicle-for-Hire	N/A	3	3	6,174	2,058.01	1.13%	2,725.11	100.87	0.8816	2,414.47	2,342.14	12.53%
3	Accessible Vehicle-for-Hire	N/A	4	1	1,876	1,876.07	1.13%	2,725.11	100.87	0.8268	2,270.48	2,202.46	16.08%
3	U Drive Truck	1	1	1,382	4,221,665	3,054.75	1.13%	2,725.11	100.87	1.1672	3,164.01	3,069.21	-0.65%
3	U Drive Truck	1	2	158	315,010	1,993.73	1.13%	2,725.11	100.87	0.7618	2,100.07	2,037.15	1.03%
3	U Drive Truck	1	3	69	129,097	1,870.97	1.13%	2,725.11	100.87	0.6986	1,934.19	1,876.24	-0.84%
3	U Drive Truck	1	4	44	78,811	1,791.17	1.13%	2,725.11	100.87	0.6551	1,820.09	1,765.56	-2.53%
3	U Drive Truck	2	1	346	762,681	2,204.28	1.13%	2,725.11	100.87	0.8672	2,376.72	2,305.51	3.42%
3	U Drive Truck	2	2	19	25,007	1,316.15	1.13%	2,725.11	100.87	0.5660	1,586.24	1,538.71	15.60%
3	U Drive Truck	2	3	0	0	0.00	1.13%	2,725.11	100.87	0.5191	1,462.99	1,419.16	1.46%
3	U Drive Truck	2	4	0	0	0.00	1.13%	2,725.11	100.87	0.4867	1,378.21	1,336.92	1.46%
3	U Drive Truck	3	1	31	19,468	628.00	0.00%	2,725.11	100.87	0.2333	713.15	691.78	10.16%
3	U Drive Truck	3	2	15	6,465	431.00	0.00%	2,725.11	100.87	0.1523	500.48	485.49	12.64%
3	U Drive Truck	3	3	0	0	0.00	0.00%	2,725.11	100.87	0.1396	467.32	453.32	1.46%
3	U Drive Truck	3	4	0	0	0.00	0.00%	2,725.11	100.87	0.1310	444.52	431.20	1.46%
3	Common Carrier Bus Over 161K outside	N/A	1	35	24,640	704.00	0.00%	2,725.11	100.87	0.2608	785.39	761.86	8.22%
3	Common Carrier Bus Over 161K outside	N/A	2	20	14,080	704.00	0.00%	2,725.11	100.87	0.1702	547.63	531.22	-24.54%
3	Common Carrier Bus Over 161K outside	N/A	3	0	0	0.00	0.00%	2,725.11	100.87	0.1561	510.56	495.26	1.46%
3	Common Carrier Bus Over 161K outside	N/A	4	4	2,816	704.00	0.00%	2,725.11	100.87	0.1464	485.06	470.53	-33.16%
4	All Purpose Motorcycle (Motorscooter Bo	1	1	69	33,040	478.84	-1.58%	888.44	100.87	0.5394	525.72	533.52	13.20%
4	All Purpose Motorcycle (Motorscooter Bo	1	2	31	11,537	372.15	-1.58%	888.44	100.87	0.4354	443.75	450.33	22.95%
4	All Purpose Motorcycle (Motorscooter Bo	1	3	1	195	195.30	-1.58%	888.44	100.87	0.2216	275.36	279.45	45.38%
4	All Purpose Motorcycle (Motorscooter Bo	1	4	2	584	292.07	-1.58%	888.44	100.87	0.3273	358.60	363.92	26.60%
4	All Purpose Motorcycle (Motorscooter Bo	1	5	2	956	478.23	-1.58%	888.44	100.87	0.3753	396.41	402.29	-14.53%
4	All Purpose Motorcycle (Motorscooter Bo	2	1	4	3,122	780.51	-1.58%	888.44	100.87	0.8774	791.90	803.65	4.61%
4	All Purpose Motorcycle (Motorscooter Bo	2	2	2	1,147	573.29	-1.58%	888.44	100.87	0.7081	658.57	668.34	18.45%
4	All Purpose Motorcycle (Motorscooter Bo	2	3	0	0	0.00	-1.58%	888.44	100.87	0.3604	384.69	390.40	12.83%
4	All Purpose Motorcycle (Motorscooter Bo	2	4	1	493	492.61	-1.58%	888.44	100.87	0.5323	520.08	527.79	8.86%
4	All Purpose Motorcycle (Motorscooter Bo	2	5	0	0	0.00	-1.58%	888.44	100.87	0.6104	581.58	590.20	12.83%
4	All Purpose Motorcycle (Motorscooter Bo	3	1	0	0	0.00	-1.58%	888.44	100.87	1.2709	1,101.82	1,118.16	12.83%
4	All Purpose Motorcycle (Motorscooter Bo	3	2	0	0	0.00	-1.58%	888.44	100.87	1.0257	908.69	922.17	12.83%
4	All Purpose Motorcycle (Motorscooter Bo	3	3	0	0	0.00	-1.58%	888.44	100.87	0.5220	511.99	519.58	12.83%
4	All Purpose Motorcycle (Motorscooter Bo	3	4	0	0	0.00	-1.58%	888.44	100.87	0.7710	708.10	718.60	12.83%

Table 2
GLM Indicated Rate Calculation

Major Class	Description	Eng Disp/GVW Code	Territory	Rate Model No. of Vehicles	Rate Model Annual Premium	25/26 Average Rate	Expected Drift	Major Class Average	Major Class Op. Exp.	Combined Relativity	Indicated Rate	Balanced Indicated Rate	Balanced Indicated Change
				[1]	[2]	[3]	[4]	[5]	[6]	[7]	[8]	[9]	[10]
4	All Purpose Motorcycle (Motorscooter Bo	3	5	0	0	0.00	-1.58%	888.44	100.87	0.8841	797.17	808.99	12.83%
4	All Purpose Motorcycle (Other Body Style	1	1	186	119,131	640.49	-1.58%	888.44	100.87	0.7460	688.37	698.57	10.82%
4	All Purpose Motorcycle (Other Body Style	1	2	113	62,458	552.73	-1.58%	888.44	100.87	0.6020	575.01	583.54	7.27%
4	All Purpose Motorcycle (Other Body Style	1	3	10	3,478	347.80	-1.58%	888.44	100.87	0.3064	342.17	347.24	1.44%
4	All Purpose Motorcycle (Other Body Style	1	4	4	1,643	410.70	-1.58%	888.44	100.87	0.4525	457.27	464.05	14.80%
4	All Purpose Motorcycle (Other Body Style	1	5	10	4,744	474.37	-1.58%	888.44	100.87	0.5189	509.55	517.11	10.76%
4	All Purpose Motorcycle (Other Body Style	2	1	159	152,581	959.63	-1.58%	888.44	100.87	1.2133	1,056.45	1,072.12	13.51%
4	All Purpose Motorcycle (Other Body Style	2	2	132	106,206	804.59	-1.58%	888.44	100.87	0.9792	872.07	885.01	11.76%
4	All Purpose Motorcycle (Other Body Style	2	3	8	3,583	447.91	-1.58%	888.44	100.87	0.4983	493.35	500.67	13.57%
4	All Purpose Motorcycle (Other Body Style	2	4	4	2,349	587.29	-1.58%	888.44	100.87	0.7361	680.57	690.66	19.49%
4	All Purpose Motorcycle (Other Body Style	2	5	24	16,722	696.75	-1.58%	888.44	100.87	0.8440	765.61	776.96	13.30%
4	All Purpose Motorcycle (Other Body Style	3	1	160	213,214	1,332.59	-1.58%	888.44	100.87	1.7575	1,485.02	1,507.04	14.90%
4	All Purpose Motorcycle (Other Body Style	3	2	135	147,114	1,089.73	-1.58%	888.44	100.87	1.4184	1,217.95	1,236.02	15.24%
4	All Purpose Motorcycle (Other Body Style	3	3	17	10,447	614.52	-1.58%	888.44	100.87	0.7218	669.37	679.30	12.31%
4	All Purpose Motorcycle (Other Body Style	3	4	9	7,678	853.16	-1.58%	888.44	100.87	1.0662	940.56	954.51	13.67%
4	All Purpose Motorcycle (Other Body Style	3	5	40	39,361	984.02	-1.58%	888.44	100.87	1.2226	1,063.74	1,079.51	11.46%
4	All Purpose Motorcycle (Sport Body Style	1	1	70	91,705	1,310.08	-1.58%	888.44	100.87	1.7772	1,500.53	1,522.78	18.10%
4	All Purpose Motorcycle (Sport Body Style	1	2	48	57,442	1,196.70	-1.58%	888.44	100.87	1.4343	1,230.47	1,248.72	6.02%
4	All Purpose Motorcycle (Sport Body Style	1	3	3	2,103	701.05	-1.58%	888.44	100.87	0.7299	675.74	685.76	-0.61%
4	All Purpose Motorcycle (Sport Body Style	1	4	2	1,942	970.76	-1.58%	888.44	100.87	1.0781	949.97	964.05	0.90%
4	All Purpose Motorcycle (Sport Body Style	1	5	13	13,292	1,022.50	-1.58%	888.44	100.87	1.2363	1,074.52	1,090.46	8.36%
4	All Purpose Motorcycle (Sport Body Style	2	1	45	96,955	2,154.56	-1.58%	888.44	100.87	2.8906	2,377.45	2,412.71	13.78%
4	All Purpose Motorcycle (Sport Body Style	2	2	49	83,008	1,694.05	-1.58%	888.44	100.87	2.3329	1,938.20	1,966.94	17.97%
4	All Purpose Motorcycle (Sport Body Style	2	3	3	2,524	841.19	-1.58%	888.44	100.87	1.1873	1,035.92	1,051.28	26.98%
4	All Purpose Motorcycle (Sport Body Style	2	4	2	2,053	1,026.45	-1.58%	888.44	100.87	1.7536	1,481.95	1,503.93	48.87%
4	All Purpose Motorcycle (Sport Body Style	2	5	9	12,676	1,408.43	-1.58%	888.44	100.87	2.0108	1,684.55	1,709.53	23.32%
4	All Purpose Motorcycle (Sport Body Style	3	1	2	8,074	4,036.77	-1.58%	888.44	100.87	4.1871	3,398.48	3,448.88	-13.19%
4	All Purpose Motorcycle (Sport Body Style	3	2	1	3,655	3,654.57	-1.58%	888.44	100.87	3.3792	2,762.22	2,803.19	-22.07%
4	All Purpose Motorcycle (Sport Body Style	3	3	0	0	0.00	-1.58%	888.44	100.87	1.7197	1,455.28	1,476.87	12.83%
4	All Purpose Motorcycle (Sport Body Style	3	4	1	2,087	2,087.18	-1.58%	888.44	100.87	2.5401	2,101.36	2,132.52	3.81%
4	All Purpose Motorcycle (Sport Body Style	3	5	1	2,441	2,441.06	-1.58%	888.44	100.87	2.9127	2,394.82	2,430.33	1.16%
4	All Purpose Motorcycle (Sport-Touring Bo	1	1	21	16,930	806.19	-1.58%	888.44	100.87	0.9138	820.53	832.70	4.94%
4	All Purpose Motorcycle (Sport-Touring Bo	1	2	12	8,364	697.02	-1.58%	888.44	100.87	0.7375	681.67	691.78	0.84%
4	All Purpose Motorcycle (Sport-Touring Bo	1	3	0	0	0.00	-1.58%	888.44	100.87	0.3753	396.45	402.33	12.83%
4	All Purpose Motorcycle (Sport-Touring Bo	1	4	1	504	504.07	-1.58%	888.44	100.87	0.5543	537.45	545.42	9.94%
4	All Purpose Motorcycle (Sport-Touring Bo	1	5	2	1,320	660.05	-1.58%	888.44	100.87	0.6357	601.49	610.41	-6.04%
4	All Purpose Motorcycle (Sport-Touring Bo	2	1	47	57,529	1,224.03	-1.58%	888.44	100.87	1.4863	1,271.42	1,290.27	7.10%

Table 2
GLM Indicated Rate Calculation

Major Class	Description	Eng Disp/GVW Code	Territory	Rate Model No. of Vehicles	Rate Model Annual Premium	25/26 Average Rate	Expected Drift	Major Class Average	Major Class Op. Exp.	Combined Relativity	Indicated Rate	Balanced Indicated Rate	Balanced Indicated Change
				[1]	[2]	[3]	[4]	[5]	[6]	[7]	[8]	[9]	[10]
4	All Purpose Motorcycle (Sport-Touring Bo	2	2	37	36,260	980.00	-1.58%	888.44	100.87	1.1995	1,045.56	1,061.07	10.01%
4	All Purpose Motorcycle (Sport-Touring Bo	2	3	0	0	0.00	-1.58%	888.44	100.87	0.6105	581.64	590.27	12.83%
4	All Purpose Motorcycle (Sport-Touring Bo	2	4	2	1,858	928.88	-1.58%	888.44	100.87	0.9016	810.98	823.01	-9.98%
4	All Purpose Motorcycle (Sport-Touring Bo	2	5	13	10,484	806.48	-1.58%	888.44	100.87	1.0339	915.15	928.72	17.00%
4	All Purpose Motorcycle (Sport-Touring Bo	3	1	12	19,767	1,647.29	-1.58%	888.44	100.87	2.1529	1,796.40	1,823.04	12.44%
4	All Purpose Motorcycle (Sport-Touring Bo	3	2	20	27,065	1,353.25	-1.58%	888.44	100.87	1.7375	1,469.25	1,491.04	11.95%
4	All Purpose Motorcycle (Sport-Touring Bo	3	3	0	0	0.00	-1.58%	888.44	100.87	0.8842	797.27	809.09	12.83%
4	All Purpose Motorcycle (Sport-Touring Bo	3	4	0	0	0.00	-1.58%	888.44	100.87	1.3060	1,129.46	1,146.21	12.83%
4	All Purpose Motorcycle (Sport-Touring Bo	3	5	8	9,446	1,180.69	-1.58%	888.44	100.87	1.4976	1,280.35	1,299.33	11.81%
4	All Purpose Motorcycle (Touring Body Sty	1	1	6	4,582	763.62	-1.58%	888.44	100.87	0.9005	810.04	822.06	9.38%
4	All Purpose Motorcycle (Touring Body Sty	1	2	4	3,024	756.11	-1.58%	888.44	100.87	0.7267	673.21	683.19	-8.19%
4	All Purpose Motorcycle (Touring Body Sty	1	3	0	0	0.00	-1.58%	888.44	100.87	0.3698	392.14	397.96	12.83%
4	All Purpose Motorcycle (Touring Body Sty	1	4	0	0	0.00	-1.58%	888.44	100.87	0.5463	531.09	538.96	12.83%
4	All Purpose Motorcycle (Touring Body Sty	1	5	1	567	566.54	-1.58%	888.44	100.87	0.6264	594.20	603.01	8.14%
4	All Purpose Motorcycle (Touring Body Sty	2	1	18	19,806	1,100.35	-1.58%	888.44	100.87	1.4646	1,254.36	1,272.96	17.54%
4	All Purpose Motorcycle (Touring Body Sty	2	2	17	14,915	877.37	-1.58%	888.44	100.87	1.1820	1,031.80	1,047.10	21.26%
4	All Purpose Motorcycle (Touring Body Sty	2	3	1	513	512.65	-1.58%	888.44	100.87	0.6016	574.64	583.16	15.58%
4	All Purpose Motorcycle (Touring Body Sty	2	4	1	658	657.54	-1.58%	888.44	100.87	0.8885	800.63	812.51	25.55%
4	All Purpose Motorcycle (Touring Body Sty	2	5	3	2,678	892.58	-1.58%	888.44	100.87	1.0188	903.28	916.68	4.35%
4	All Purpose Motorcycle (Touring Body Sty	3	1	159	252,658	1,589.04	-1.58%	888.44	100.87	2.1215	1,771.69	1,797.97	14.96%
4	All Purpose Motorcycle (Touring Body Sty	3	2	129	164,451	1,274.81	-1.58%	888.44	100.87	1.7122	1,449.32	1,470.81	17.22%
4	All Purpose Motorcycle (Touring Body Sty	3	3	9	7,145	793.85	-1.58%	888.44	100.87	0.8714	787.12	798.79	2.24%
4	All Purpose Motorcycle (Touring Body Sty	3	4	8	7,841	980.16	-1.58%	888.44	100.87	1.2870	1,114.47	1,131.00	17.24%
4	All Purpose Motorcycle (Touring Body Sty	3	5	40	47,205	1,180.14	-1.58%	888.44	100.87	1.4758	1,263.16	1,281.89	10.36%
4	Pleasure Motorcycle (Motorscooter Body	1	1	176	61,129	347.32	-1.58%	888.44	100.87	0.3528	378.72	384.34	12.43%
4	Pleasure Motorcycle (Motorscooter Body	1	2	126	36,949	293.25	-1.58%	888.44	100.87	0.2847	325.11	329.93	14.31%
4	Pleasure Motorcycle (Motorscooter Body	1	3	1	179	178.97	-1.58%	888.44	100.87	0.1449	214.99	218.18	23.86%
4	Pleasure Motorcycle (Motorscooter Body	1	4	6	1,173	195.50	-1.58%	888.44	100.87	0.2140	269.43	273.42	42.10%
4	Pleasure Motorcycle (Motorscooter Body	2	1	30	14,843	494.76	-1.58%	888.44	100.87	0.5738	552.80	561.00	15.21%
4	Pleasure Motorcycle (Motorscooter Body	2	2	26	10,800	415.37	-1.58%	888.44	100.87	0.4631	465.60	472.51	15.58%
4	Pleasure Motorcycle (Motorscooter Body	2	3	0	0	0.00	-1.58%	888.44	100.87	0.2357	286.49	290.74	12.83%
4	Pleasure Motorcycle (Motorscooter Body	2	4	1	263	262.90	-1.58%	888.44	100.87	0.3481	375.03	380.59	47.09%
4	Pleasure Motorcycle (Motorscooter Body	3	1	1	707	706.92	-1.58%	888.44	100.87	0.8312	755.49	766.70	10.19%
4	Pleasure Motorcycle (Motorscooter Body	3	2	0	0	0.00	-1.58%	888.44	100.87	0.6708	629.19	638.52	12.83%
4	Pleasure Motorcycle (Motorscooter Body	3	3	0	0	0.00	-1.58%	888.44	100.87	0.3414	369.74	375.22	12.83%
4	Pleasure Motorcycle (Motorscooter Body	3	4	0	0	0.00	-1.58%	888.44	100.87	0.5042	497.99	505.38	12.83%
4	Pleasure Motorcycle (Other Body Style)	1	1	666	308,911	463.83	-1.58%	888.44	100.87	0.4879	485.09	492.28	7.84%

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				[1]	[2]	[3]	[4]	[5]	[6]	[7]	[8]	[9]	[10]
4	Pleasure Motorcycle (Other Body Style)	1	2	761	300,516	394.90	-1.58%	888.44	100.87	0.3937	410.96	417.05	7.30%
4	Pleasure Motorcycle (Other Body Style)	1	3	19	4,706	247.67	-1.58%	888.44	100.87	0.2004	258.68	262.51	7.69%
4	Pleasure Motorcycle (Other Body Style)	1	4	19	5,698	299.90	-1.58%	888.44	100.87	0.2960	333.96	338.91	14.82%
4	Pleasure Motorcycle (Other Body Style)	2	1	1,110	761,891	686.39	-1.58%	888.44	100.87	0.7935	725.82	736.58	9.03%
4	Pleasure Motorcycle (Other Body Style)	2	2	1,251	713,177	570.09	-1.58%	888.44	100.87	0.6404	605.24	614.21	9.47%
4	Pleasure Motorcycle (Other Body Style)	2	3	20	6,169	308.43	-1.58%	888.44	100.87	0.3259	357.55	362.85	19.53%
4	Pleasure Motorcycle (Other Body Style)	2	4	29	12,841	442.79	-1.58%	888.44	100.87	0.4814	479.99	487.11	11.77%
4	Pleasure Motorcycle (Other Body Style)	3	1	1,691	1,551,516	917.51	-1.58%	888.44	100.87	1.1494	1,006.10	1,021.02	13.07%
4	Pleasure Motorcycle (Other Body Style)	3	2	2,660	2,005,907	754.10	-1.58%	888.44	100.87	0.9276	831.44	843.77	13.69%
4	Pleasure Motorcycle (Other Body Style)	3	3	81	37,126	458.35	-1.58%	888.44	100.87	0.4721	472.67	479.68	6.33%
4	Pleasure Motorcycle (Other Body Style)	3	4	98	57,317	584.87	-1.58%	888.44	100.87	0.6973	650.03	659.67	14.60%
4	Pleasure Motorcycle (Sport Body Style)	1	1	319	296,141	928.34	-1.58%	888.44	100.87	1.1623	1,016.24	1,031.32	12.87%
4	Pleasure Motorcycle (Sport Body Style)	1	2	205	153,819	750.34	-1.58%	888.44	100.87	0.9380	839.63	852.08	15.38%
4	Pleasure Motorcycle (Sport Body Style)	1	3	7	3,460	494.22	-1.58%	888.44	100.87	0.4774	476.84	483.91	-0.52%
4	Pleasure Motorcycle (Sport Body Style)	1	4	7	4,201	600.14	-1.58%	888.44	100.87	0.7051	656.18	665.91	12.74%
4	Pleasure Motorcycle (Sport Body Style)	2	1	435	613,878	1,411.21	-1.58%	888.44	100.87	1.8905	1,589.76	1,613.33	16.16%
4	Pleasure Motorcycle (Sport Body Style)	2	2	436	512,722	1,175.97	-1.58%	888.44	100.87	1.5257	1,302.48	1,321.80	14.20%
4	Pleasure Motorcycle (Sport Body Style)	2	3	11	6,806	618.69	-1.58%	888.44	100.87	0.7765	712.39	722.96	18.73%
4	Pleasure Motorcycle (Sport Body Style)	2	4	9	7,611	845.67	-1.58%	888.44	100.87	1.1469	1,004.10	1,018.99	22.43%
4	Pleasure Motorcycle (Sport Body Style)	3	1	50	95,769	1,915.37	-1.58%	888.44	100.87	2.7383	2,257.51	2,290.99	21.53%
4	Pleasure Motorcycle (Sport Body Style)	3	2	61	97,382	1,596.43	-1.58%	888.44	100.87	2.2100	1,841.39	1,868.70	18.93%
4	Pleasure Motorcycle (Sport Body Style)	3	3	2	1,942	970.76	-1.58%	888.44	100.87	1.1247	986.66	1,001.29	4.80%
4	Pleasure Motorcycle (Sport Body Style)	3	4	1	1,157	1,157.19	-1.58%	888.44	100.87	1.6612	1,409.19	1,430.09	25.56%
4	Pleasure Motorcycle (Sport-Touring Body	1	1	75	42,357	564.76	-1.58%	888.44	100.87	0.5976	571.53	580.00	4.35%
4	Pleasure Motorcycle (Sport-Touring Body	1	2	82	37,477	457.03	-1.58%	888.44	100.87	0.4823	480.71	487.84	8.45%
4	Pleasure Motorcycle (Sport-Touring Body	1	3	0	0	0.00	-1.58%	888.44	100.87	0.2455	294.18	298.54	12.83%
4	Pleasure Motorcycle (Sport-Touring Body	1	4	3	1,061	353.69	-1.58%	888.44	100.87	0.3625	386.39	392.12	12.64%
4	Pleasure Motorcycle (Sport-Touring Body	2	1	280	231,913	828.26	-1.58%	888.44	100.87	0.9720	866.41	879.26	7.86%
4	Pleasure Motorcycle (Sport-Touring Body	2	2	359	243,876	679.32	-1.58%	888.44	100.87	0.7845	718.70	729.36	9.09%
4	Pleasure Motorcycle (Sport-Touring Body	2	3	4	1,749	437.22	-1.58%	888.44	100.87	0.3992	415.29	421.45	-2.06%
4	Pleasure Motorcycle (Sport-Touring Body	2	4	4	2,048	512.05	-1.58%	888.44	100.87	0.5897	565.28	573.66	13.83%
4	Pleasure Motorcycle (Sport-Touring Body	3	1	164	176,119	1,073.90	-1.58%	888.44	100.87	1.4080	1,209.75	1,227.69	16.15%
4	Pleasure Motorcycle (Sport-Touring Body	3	2	243	220,123	905.86	-1.58%	888.44	100.87	1.1363	995.79	1,010.56	13.35%
4	Pleasure Motorcycle (Sport-Touring Body	3	3	2	1,181	590.69	-1.58%	888.44	100.87	0.5783	556.31	564.56	-2.89%
4	Pleasure Motorcycle (Sport-Touring Body	3	4	5	3,775	755.01	-1.58%	888.44	100.87	0.8541	773.57	785.04	5.64%
4	Pleasure Motorcycle (Touring Body Style	1	1	42	23,325	555.35	-1.58%	888.44	100.87	0.5889	564.67	573.04	4.84%
4	Pleasure Motorcycle (Touring Body Style	1	2	66	29,591	448.35	-1.58%	888.44	100.87	0.4753	475.18	482.23	9.28%

Table 2
GLM Indicated Rate Calculation

Major Class	Description	Eng Disp/GVW Code	Territory	Rate Model No. of Vehicles	Rate Model Annual Premium	25/26 Average Rate	Expected Drift	Major Class Average	Major Class Op. Exp.	Combined Relativity	Indicated Rate	Balanced Indicated Rate	Balanced Indicated Change
				[1]	[2]	[3]	[4]	[5]	[6]	[7]	[8]	[9]	[10]
4	Pleasure Motorcycle (Touring Body Style	1	3	2	553	276.47	-1.58%	888.44	100.87	0.2419	291.36	295.68	8.67%
4	Pleasure Motorcycle (Touring Body Style	1	4	3	1,197	398.83	-1.58%	888.44	100.87	0.3573	382.23	387.90	-1.18%
4	Pleasure Motorcycle (Touring Body Style	2	1	185	146,442	791.58	-1.58%	888.44	100.87	0.9579	855.25	867.94	11.40%
4	Pleasure Motorcycle (Touring Body Style	2	2	339	224,472	662.16	-1.58%	888.44	100.87	0.7730	709.70	720.22	10.51%
4	Pleasure Motorcycle (Touring Body Style	2	3	5	1,730	345.91	-1.58%	888.44	100.87	0.3934	410.71	416.80	22.43%
4	Pleasure Motorcycle (Touring Body Style	2	4	7	3,101	442.97	-1.58%	888.44	100.87	0.5811	558.51	566.80	30.01%
4	Pleasure Motorcycle (Touring Body Style	3	1	1,703	1,844,661	1,083.18	-1.58%	888.44	100.87	1.3875	1,193.59	1,211.29	13.62%
4	Pleasure Motorcycle (Touring Body Style	3	2	3,803	3,389,995	891.40	-1.58%	888.44	100.87	1.1198	982.75	997.33	13.68%
4	Pleasure Motorcycle (Touring Body Style	3	3	71	37,018	521.38	-1.58%	888.44	100.87	0.5699	549.68	557.83	8.71%
4	Pleasure Motorcycle (Touring Body Style	3	4	103	74,575	724.03	-1.58%	888.44	100.87	0.8417	763.76	775.09	8.77%
4	All Purpose Moped	N/A	1	236	114,462	485.01	-1.58%	888.44	100.87	0.5394	525.72	533.52	11.77%
4	All Purpose Moped	N/A	2	130	52,438	403.37	-1.58%	888.44	100.87	0.4354	443.75	450.33	13.43%
4	All Purpose Moped	N/A	3	4	959	239.64	-1.58%	888.44	100.87	0.2216	275.36	279.45	18.48%
4	All Purpose Moped	N/A	4	1	280	280.32	-1.58%	888.44	100.87	0.3273	358.60	363.92	31.90%
4	Pleasure Moped	N/A	1	610	210,767	345.52	-1.58%	888.44	100.87	0.3528	378.72	384.34	13.02%
4	Pleasure Moped	N/A	2	405	121,602	300.25	-1.58%	888.44	100.87	0.2847	325.11	329.93	11.65%
4	Pleasure Moped	N/A	3	6	1,316	219.27	-1.58%	888.44	100.87	0.1449	214.99	218.18	1.10%
4	Pleasure Moped	N/A	4	7	1,565	223.52	-1.58%	888.44	100.87	0.2140	269.43	273.42	24.29%
5	All Purpose Trailer	N/A	1	67,462	5,972,692	88.53	7.58%	85.54	0.00	1.2657	108.27	108.27	13.68%
5	All Purpose Trailer	N/A	2	162,523	12,452,342	76.62	7.58%	85.54	0.00	0.9103	77.87	77.87	-5.54%
5	All Purpose Trailer	N/A	3	3,532	257,929	73.03	7.58%	85.54	0.00	1.0023	85.74	85.74	9.13%
5	All Purpose Trailer	N/A	4	7,270	348,335	47.91	7.58%	85.54	0.00	0.5387	46.08	46.08	-10.61%
6	Off Road Vehicle - ATV	N/A	1	8,510	42,550	5.00	0.00%	5.08	0.00	1.0000	5.08	5.08	1.67%
6	Off Road Vehicle - ATV	N/A	2	36,020	180,100	5.00	0.00%	5.08	0.00	1.0000	5.08	5.08	1.67%
6	Off Road Vehicle - ATV	N/A	3	842	4,210	5.00	0.00%	5.08	0.00	1.0000	5.08	5.08	1.67%
6	Off Road Vehicle - ATV	N/A	4	1,534	7,670	5.00	0.00%	5.08	0.00	1.0000	5.08	5.08	1.67%
6	Off Road Vehicle - Motorcycle	N/A	1	497	2,485	5.00	0.00%	5.08	0.00	1.0000	5.08	5.08	1.67%
6	Off Road Vehicle - Motorcycle	N/A	2	1,162	5,810	5.00	0.00%	5.08	0.00	1.0000	5.08	5.08	1.67%
6	Off Road Vehicle - Motorcycle	N/A	3	22	110	5.00	0.00%	5.08	0.00	1.0000	5.08	5.08	1.67%
6	Off Road Vehicle - Motorcycle	N/A	4	12	60	5.00	0.00%	5.08	0.00	1.0000	5.08	5.08	1.67%

Table 2
GLM Indicated Rate Calculation

Major Class	Description	Eng Disp/GVW Code	Territory	Rate Model No. of Vehicles	Rate Model Annual Premium	25/26 Average Rate	Expected Drift	Major Class Average	Major Class Op. Exp.	Combined Relativity	Indicated Rate	Balanced Indicated Rate	Balanced Indicated Change
				[1]	[2]	[3]	[4]	[5]	[6]	[7]	[8]	[9]	[10]
6	Off Road Vehicle - Snowmobile	N/A	1	8,025	40,125	5.00	0.00%	5.08	0.00	1.0000	5.08	5.08	1.67%
6	Off Road Vehicle - Snowmobile	N/A	2	24,599	122,995	5.00	0.00%	5.08	0.00	1.0000	5.08	5.08	1.67%
6	Off Road Vehicle - Snowmobile	N/A	3	1,027	5,135	5.00	0.00%	5.08	0.00	1.0000	5.08	5.08	1.67%
6	Off Road Vehicle - Snowmobile	N/A	4	1,493	7,465	5.00	0.00%	5.08	0.00	1.0000	5.08	5.08	1.67%
6	Off Road Vehicle - Snow Vehicle	N/A	1	30	150	5.00	0.00%	5.08	0.00	1.0000	5.08	5.08	1.67%
6	Off Road Vehicle - Snow Vehicle	N/A	2	117	585	5.00	0.00%	5.08	0.00	1.0000	5.08	5.08	1.67%
6	Off Road Vehicle - Snow Vehicle	N/A	3	5	25	5.00	0.00%	5.08	0.00	1.0000	5.08	5.08	1.67%
6	Off Road Vehicle - Snow Vehicle	N/A	4	18	90	5.00	0.00%	5.08	0.00	1.0000	5.08	5.08	1.67%

Notes:

[1] & [2]: Data per the Rate Model; refer to Part VIII, Dislocation Reports, DR.1

[3] = [2] / [1]

[4] to [6] Refer to Table 1

[7] Refer to Appendix 14 New Relativity Calculation; Relativities interact multiplicatively

[8] Details of the calculation per Rate Indication Chapter

[9] Balanced to the revenue requirement by major class

[10] = ([9] / ([3] * (1 + [4]))) - 1

For risk classifications with zero units in rate model, [10] = Selected Req Rate Change in Table 1

Table 3
BASIC PROGRAM
Transition from Rate Requirement Indicators to GLM Rate Adjustment

					A			B			C			D			E			F		
				Rate Model	Original Rate Model Before Changes			After Classification Changes and CLEAR Adjustments			Balanced Indicated Adjustment			Capped Indicated Adjustment			Balanced Capped Indicated Adjustment			Final Indicated Adjustment (Final Rate Model)		
Major Class	Description	Eng Disp/GVW Code	Terr	No. of Vehicles	Average Rate	Premium	Average Rate	% Change	Premium	Average Rate	% Change	Premium	Average Rate	% Change	Premium	Average Rate	% Change	Premium	Average Rate	% Change	Premium
				[1]	[2]	[3]	[4]	[5]	[6]	[7]	[8]	[9]	[10]	[11]	[12]	[13]	[14]	[15]	[16]	[17]	[18]
1	Pleasure Passenger Vehicle	N/A	1	137,881	1,108.71	152,870,023	1,127.27	1.67%	155,429,000	1,228.93	10.84%	169,446,683	1,228.93	10.84%	169,446,683	1,229.60	10.90%	169,538,175	1,228.94	10.84%	169,447,711
1	Pleasure Passenger Vehicle	N/A	2	105,553	978.50	103,283,237	992.05	1.39%	104,714,209	1,091.67	11.57%	115,229,555	1,091.40	11.54%	115,200,271	1,091.99	11.60%	115,262,473	1,091.53	11.55%	115,214,636
1	Pleasure Passenger Vehicle	N/A	3	1,221	1,114.71	1,361,055	1,161.31	4.18%	1,417,954	1,262.26	13.24%	1,541,214	1,262.26	13.24%	1,541,214	1,262.94	13.30%	1,542,046	1,262.60	13.27%	1,541,632
1	Pleasure Passenger Vehicle	N/A	4	3,134	1,038.88	3,255,853	1,081.64	4.12%	3,389,852	1,180.52	13.63%	3,699,761	1,180.52	13.63%	3,699,761	1,181.16	13.70%	3,701,758	1,180.97	13.68%	3,701,153
1	All Purpose Passenger Vehicle	N/A	1	246,305	1,517.67	373,809,500	1,566.54	3.22%	385,847,179	1,678.07	10.57%	413,315,853	1,678.07	10.57%	413,315,853	1,678.97	10.63%	413,539,020	1,678.74	10.61%	413,482,466
1	All Purpose Passenger Vehicle	N/A	2	103,520	1,354.92	140,261,396	1,383.17	2.08%	143,185,282	1,486.39	9.70%	153,871,355	1,486.39	9.70%	153,871,355	1,487.20	9.76%	153,954,436	1,486.91	9.74%	153,925,365
1	All Purpose Passenger Vehicle	N/A	3	3,601	1,554.06	5,596,154	1,646.55	5.95%	5,929,241	1,724.60	10.97%	6,210,270	1,724.60	10.97%	6,210,270	1,725.53	11.03%	6,213,623	1,725.43	11.03%	6,213,257
1	All Purpose Passenger Vehicle	N/A	4	4,765	1,423.71	6,784,001	1,521.74	6.89%	7,251,111	1,610.46	13.12%	7,673,857	1,610.46	13.12%	7,673,857	1,611.33	13.18%	7,678,001	1,611.18	13.17%	7,677,292
1	All Purpose Passenger Vehicle	N/A	5	27,127	1,531.50	41,545,128	1,577.80	3.02%	42,801,007	1,701.12	11.07%	46,146,152	1,701.12	11.07%	46,146,152	1,702.03	11.13%	46,171,069	1,701.73	11.12%	46,162,963
1	Collector Passenger Vehicle	N/A	1	2,658	171.35	455,444	166.10	-3.06%	441,492	174.13	1.62%	462,829	174.13	1.62%	462,829	174.22	1.68%	463,079	170.61	-0.43%	453,487
1	Collector Passenger Vehicle	N/A	2	3,898	159.53	621,855	154.72	-3.01%	603,109	164.66	3.21%	641,844	164.66	3.21%	641,844	164.75	3.27%	642,191	163.19	2.29%	636,104
1	Collector Passenger Vehicle	N/A	3	22	168.18	3,700	161.72	-3.84%	3,558	176.43	4.90%	3,881	176.43	4.90%	3,881	176.52	4.96%	3,883	174.68	3.86%	3,843
1	Collector Passenger Vehicle	N/A	4	20	160.35	3,207	155.41	-3.08%	3,108	170.79	6.51%	3,416	170.79	6.51%	3,416	170.88	6.57%	3,418	171.10	6.70%	3,422
1	Farm Passenger Vehicle	N/A	1	24	1,085.79	26,059	1,112.86	2.49%	26,709	1,220.35	12.39%	29,288	1,220.35	12.39%	29,288	1,221.01	12.45%	29,304	1,221.04	12.46%	29,305
1	Farm Passenger Vehicle	N/A	2	5,063	966.56	4,893,718	998.65	3.32%	5,056,162	1,084.13	12.16%	5,488,945	1,084.13	12.16%	5,488,945	1,084.71	12.22%	5,491,909	1,083.97	12.15%	5,488,165
1	Farm Passenger Vehicle	N/A	3	0	0.00	0	0.00	0.00%	0	0.00	7.28%	0	0.00	7.28%	0	0.00	7.34%	0	0.00	7.34%	0
1	Farm Passenger Vehicle	N/A	4	5	922.60	4,613	997.04	8.07%	4,985	1,172.30	27.07%	5,862	1,121.93	21.61%	5,610	1,122.54	21.67%	5,613	1,122.40	21.66%	5,612
1	Farming All Purpose Truck	N/A	1	259	1,079.98	279,714	1,114.70	3.21%	288,706	1,136.25	5.21%	294,289	1,136.25	5.21%	294,289	1,136.86	5.27%	294,448	1,131.50	4.77%	293,058
1	Farming All Purpose Truck	N/A	2	30,940	944.36	29,218,498	957.81	1.42%	29,634,672	1,010.22	6.97%	31,256,196	1,010.22	6.97%	31,256,196	1,010.77	7.03%	31,273,072	1,008.47	6.79%	31,202,041
1	Farming All Purpose Truck	N/A	3	9	924.22	8,318	898.75	-2.76%	8,089	1,166.85	26.25%	10,502	1,033.56	11.83%	9,302	1,033.56	11.83%	9,302	961.67	4.05%	8,655
1	Farming All Purpose Truck	N/A	4	121	910.42	110,161	934.28	2.62%	113,047	1,091.80	19.92%	132,108	1,049.07	15.23%	126,937	1,049.64	15.29%	127,006	976.88	7.30%	118,203
1	Farming All Purpose Truck	N/A	5	455	1,171.75	533,147	1,215.56	3.74%	553,081	1,151.41	-1.74%	523,890	1,151.41	-1.74%	523,890	1,152.03	-1.68%	524,173	1,279.60	9.20%	582,217
1	Fishing All Purpose Truck	N/A	1	4	1,337.75	5,351	1,295.45	-3.16%	5,182	1,472.62	10.08%	5,890	1,440.87	7.71%	5,763	1,441.65	7.77%	5,767	1,441.75	7.77%	5,767
1	Fishing All Purpose Truck	N/A	2	237	1,170.83	277,487	1,200.63	2.54%	284,549	1,305.84	11.53%	309,484	1,305.84	11.53%	309,484	1,306.54	11.59%	309,651	1,304.75	11.44%	309,226
1	Fishing All Purpose Truck	N/A	3	0	0.00	0	0.00	0.00%	0	0.00	7.28%	0	0.00	7.28%	0	0.00	7.34%	0	0.00	7.34%	0
1	Fishing All Purpose Truck	N/A	4	26	1,229.58	31,969	1,308.88	6.45%	34,031	1,413.80	14.98%	36,759	1,413.80	14.98%	36,759	1,414.56	15.04%	36,779	1,411.38	14.79%	36,696
1	Fishing All Purpose Truck	N/A	5	9	1,262.11	11,359	1,337.48	5.97%	12,037	1,492.68	18.27%	13,434	1,478.38	17.14%	13,305	1,479.17	17.20%	13,313	1,479.00	17.18%	13,311
1	Disabled Persons/Private/Business Bus	N/A	1	318	1,178.88	374,885	1,178.05	-0.07%	374,621	1,287.30	9.20%	409,360	1,287.30	9.20%	409,360	1,287.99	9.26%	409,581	1,287.69	9.23%	409,486
1	Disabled Persons/Private/Business Bus	N/A	2	602	1,066.49	642,028	1,068.31	0.17%	643,121	1,142.97	7.17%	688,065	1,142.97	7.17%	688,065	1,143.58	7.23%	688,437	1,143.76	7.25%	688,546
1	Disabled Persons/Private/Business Bus	N/A	3	97	1,158.05	112,331	1,159.79	0.15%	112,500	1,322.33	14.19%	128,266	1,291.29	11.51%	125,255	1,291.99	11.57%	125,323	1,291.97	11.56%	125,321
1	Disabled Persons/Private/Business Bus	N/A	4	68	1,117.43	75,985	1,129.98	1.12%	76,839	1,236.39	10.65%	84,075	1,236.39	10.65%	84,075	1,237.06	10.71%	84,120	1,237.06	10.71%	84,120
1	Pleasure Motorhome	N/A	1	1,368	864.75	1,182,981	868.22	0.40%	1,187,727	958.13	10.80%	1,310,716	956.07	10.56%	1,307,905	956.59	10.62%	1,308,612	945.84	9.38%	1,293,903
1	Pleasure Motorhome	N/A	2	2,918	773.47	2,256,995	770.20	-0.42%	2,247,449	853.68	10.37%	2,491,025	849.37	9.81%	2,478,471	849.83	9.87%	2,479,809	841.10	8.74%	2,454,323
1	Pleasure Motorhome	N/A	3	36	808.17	29,094	810.38	0.27%	29,174	983.48	21.69%	35,405	922.10	14.10%	33,196	922.60	14.16%	33,214	890.83	10.23%	32,070
1	Pleasure Motorhome	N/A	4	69	810.94	55,955	814.23	0.41%	56,182	921.29	13.61%	63,569	904.20	11.50%	62,390	904.69	11.56%	62,423	805.22	-0.71%	55,560
1	All Purpose Motorhome	N/A	1	73	1,268.81	92,623	1,300.03	2.46%	94,902	1,346.45	6.12%	98,291	1,346.45	6.12%	98,291	1,347.17	6.18%	98,344	1,346.67	6.14%	98,307
1	All Purpose Motorhome	N/A	2	86	1,010.99	86,945	1,037.47	2.62%	89,222	1,194.95	18.20%	102,766	1,159.13	14.65%	99,685	1,159.75	14.71%	99,739	1,133.76	12.14%	97,503
1	All Purpose Motorhome	N/A	3	2	1,275.50	2,551	1,352.76	6.06%	2,706	1,383.22	8.45%	2,766	1,383.22	8.45%	2,766	1,383.97	8.50%	2,768	1,384.00	8.51%	2,768
1	All Purpose Motorhome	N/A	4	3	1,481.67	4,445	1,503.76	1.49%	4,511	1,293.01	-12.73%	3,879	1,333.26	-10.02%	4,000	1,333.98	-9.97%	4,002	1,334.00	-9.97%	4,002
1	All Purpose Motorhome	N/A	5	4	1,171.00	4,684	1,110.57	-5.16%	4,442	1,364.66	16.54%	5,459	1,269.30	8.39%	5,077	1,269.99	8.45%	5,080	1,270.25	8.48%	5,081
1	All Purpose Truck	N/A	1	52,611	1,376.77	72,433,265	1,448.87	5.24%	76,226,677	1,507.12	9.47%	79,291,147	1,507.12	9.47%	79,291,147	1,507.93	9.53%	79,333,959	1,506.78	9.44%	79,273,260
1	All Purpose Truck	N/A	2	53,371	1,235.43	65,935,987	1,276.03	3.29%	68,102,977	1,336.16	8.15%	71,312,125	1,336.16	8.15%	71,312,125	1,336.88	8.21%	71,350,629	1,335.71	8.12%	71,288,192
1	All Purpose Truck	N/A	3	3,619	1,386.74	5,018,625	1,480.59	6.77%	5,358,243	1,548.62	11.67%	5,604,471	1,548.62	11.67%	5,604,471	1,549.46	11.73%	5,607,497	1,549.24	11.72%	5,606,690
1	All Purpose Truck	N/A	4	5,192	1,286.93	6,681,740	1,384.43	7.58%	7,187,956	1,446.82	12.42%	7,511,907	1,446.82	12.42%	7,511,907	1,447.60	12.49%	7,515,963	1,447.47	12.47%	7,515,281
1	All Purpose Truck	N/A	5	13,741	1,413.49	19,422,752	1,483.58	4.96%	20,385,827	1,527.68	8.08%	20,991,858	1,527.68	8.08%	20,991,858	1,528.51	8.14%	21,003,192	1,553.18	9.88%	21,342,226
1	Antique Vehicle	N/A	1	94	123.00	11,562	123.00	0.00%	11,562	130.68	6.25%	12,284	130.68	6.25%	12,284	130.75	6.30%	12,291	131.00	6.50%	12,314
1	Antique Vehicle	N/A	2	97	120.00	11,640	120.00	0.00%	11,640	126.99	5.82%	12,318	126.99	5.82%	12,318	127.05	5.88%	12,324	127.00	5.83%	12,319
1	Antique Vehicle	N/A	3	0	0.00	0	0.00	0.00%	0	0.00	7.28%	0	0.00	7.28%	0	0.00	7.34%	0	0.00	7.34%	0
1	Antique Vehicle	N/A	4	0	0.00	0	0.00	0.00%	0	0.00	7.28%	0	0.00	7.28%	0	0.00	7.34%	0	0.00	7.34%	0
1	Passenger Vehicle-for-Hire (Passenger Vehicle)	N/A	1	2,068	4,752.34	9,827,840	5,128.54	7.92%	10,605,819	5,463.04	14.95%	11,297,573	5,463.04	14.95%	11,297,573	5,465.99	15.02%	11,303,673	5,465.90	15.01%	11,303,471
1	Passenger Vehicle-for-Hire (Passenger Vehicle)	N/A	2	85	4,183.53	355,600	4,267.98	2.02%	362,778	4,812.81	15.04%	409,089	4,734.12	13.16%	402,400	4,736.68	13.22%	402,617	4,736.53	13.22%	402,605
1	Passenger Vehicle-for-Hire (Passenger Vehicle)	N/A	3	3	3,001.00	9,003	3,169.25	5.61%	9,508	5,620.89	87.30%	16,863	3,644.64	21.45%	10,934	3,644.64	21.45%	10,934	3,644.67	21.45%	10,934

Table 3
BASIC PROGRAM
Transition from Rate Requirement Indicators to GLM Rate Adjustment

					A			B			C			D			E			F		
				Rate Model	Original Rate Model Before Changes			After Classification Changes and CLEAR Adjustments			Balanced Indicated Adjustment			Capped Indicated Adjustment			Balanced Capped Indicated Adjustment			Final Indicated Adjustment (Final Rate Model)		
Major Class	Description	Eng Disp/GVW Code	Terr	No. of Vehicles	Average Rate	Premium	Average Rate	% Change	Premium	Average Rate	% Change	Premium	Average Rate	% Change	Premium	Average Rate	% Change	Premium	Average Rate	% Change	Premium
1	Passenger Vehicle-for-Hire (Passenger Vehicle)	N/A	4	24	3,909.58	93,830	4,008.20	2.52%	96,197	5,233.71	33.87%	125,609	4,609.43	17.90%	110,626	4,609.43	17.90%	110,626	4,609.38	17.90%	110,625
1	Passenger Vehicle-for-Hire (Passenger Vehicle)	N/A	5	45	4,548.67	204,690	4,775.85	4.99%	214,913	5,541.24	21.82%	249,356	5,349.37	17.60%	240,722	5,352.26	17.67%	240,852	5,352.33	17.67%	240,855
1	Passenger Vehicle-for-Hire (Truck 4,499 kg or less GVW)	N/A	1	6	2,894.67	17,368	3,120.29	7.79%	18,722	3,200.24	10.56%	19,201	3,200.24	10.56%	19,201	3,201.97	10.62%	19,212	3,202.00	10.62%	19,212
1	Passenger Vehicle-for-Hire (Truck 4,499 kg or less GVW)	N/A	2	2	2,508.00	5,016	2,441.91	-2.64%	4,884	2,824.15	12.61%	5,648	2,732.12	8.94%	5,464	2,733.59	8.99%	5,467	2,733.50	8.99%	5,467
1	Passenger Vehicle-for-Hire (Truck 4,499 kg or less GVW)	N/A	3	0	0.00	0	0.00	0.00%	0	0.00	7.28%	0	0.00	7.28%	0	0.00	7.34%	0	0.00	7.34%	0
1	Passenger Vehicle-for-Hire (Truck 4,499 kg or less GVW)	N/A	4	0	0.00	0	0.00	0.00%	0	0.00	7.28%	0	0.00	7.28%	0	0.00	7.34%	0	0.00	7.34%	0
1	Passenger Vehicle-for-Hire (Truck 4,499 kg or less GVW)	N/A	5	0	0.00	0	0.00	0.00%	0	0.00	7.28%	0	0.00	7.28%	0	0.00	7.34%	0	0.00	7.34%	0
1	Collector Truck	N/A	1	361	128.25	46,299	125.36	-2.26%	45,255	138.94	8.34%	50,158	138.24	7.79%	49,906	138.32	7.85%	49,933	131.42	2.47%	47,441
1	Collector Truck	N/A	2	1,291	124.68	160,960	121.95	-2.19%	157,434	133.74	7.27%	172,655	133.74	7.27%	172,655	133.81	7.32%	172,749	131.78	5.70%	170,130
1	Collector Truck	N/A	3	5	125.00	625	119.64	-4.28%	598	140.21	12.16%	701	134.47	7.58%	672	134.55	7.64%	673	134.40	7.52%	672
1	Collector Truck	N/A	4	5	113.40	567	110.56	-2.51%	553	137.11	20.91%	686	126.78	11.80%	634	126.85	11.86%	634	127.40	12.35%	637
1	Pleasure Truck	N/A	1	20,140	927.48	18,679,547	940.18	1.37%	18,935,182	1,017.04	9.66%	20,483,217	1,017.04	9.66%	20,483,217	1,017.59	9.72%	20,494,277	1,013.80	9.31%	20,417,964
1	Pleasure Truck	N/A	2	46,670	828.36	38,659,416	835.15	0.82%	38,976,439	905.45	9.31%	42,257,514	905.45	9.31%	42,257,514	905.94	9.37%	42,280,330	903.36	9.05%	42,159,961
1	Pleasure Truck	N/A	3	1,171	943.80	1,105,195	992.96	5.21%	1,162,757	1,044.13	10.63%	1,222,677	1,044.13	10.63%	1,222,677	1,044.69	10.69%	1,223,337	1,044.15	10.63%	1,222,705
1	Pleasure Truck	N/A	4	2,742	861.84	2,363,172	905.23	5.03%	2,482,137	977.68	13.44%	2,680,812	977.68	13.44%	2,680,812	978.21	13.50%	2,682,260	977.79	13.45%	2,681,109
Major Class Total				**885,844**	**1,254.42**	**1,111,217,148**	**1,289.53**	**2.80%**	**1,142,318,806**	**1,383.43**	**10.28%**	**1,225,504,827**	**1,383.32**	**10.28%**	**1,225,406,809**	**1,384.07**	**10.34%**	**1,226,068,386**	**1,383.71**	**10.31%**	**1,225,750,647**

Table 3
BASIC PROGRAM
Transition from Rate Requirement Indicators to GLM Rate Adjustment

					A		B			C			D			E			F		
				Rate Model	Original Rate Model Before Changes		After Classification Changes and CLEAR Adjustments			Balanced Indicated Adjustment			Capped Indicated Adjustment			Balanced Capped Indicated Adjustment			Final Indicated Adjustment (Final Rate Model)		
Major Class	Description	Eng Disp/GVW Code	Terr	No. of Vehicles	Average Rate	Premium	Average Rate	% Change	Premium	Average Rate	% Change	Premium	Average Rate	% Change	Premium	Average Rate	% Change	Premium	Average Rate	% Change	Premium
2	Farming All Purpose Truck	2	1	37	1,053.22	38,969	1,077.44	2.30%	39,865	1,182.95	12.32%	43,769	1,182.95	12.32%	43,769	1,183.59	12.38%	43,793	1,182.51	12.28%	43,753
2	Farming All Purpose Truck	2	2	3,197	704.46	2,252,160	722.49	2.56%	2,309,792	792.58	12.51%	2,533,886	792.58	12.51%	2,533,886	793.01	12.57%	2,535,254	793.11	12.58%	2,535,588
2	Farming All Purpose Truck	2	3	2	340.00	680	351.66	3.43%	703	785.38	130.99%	1,571	404.41	18.94%	809	404.41	18.94%	809	404.00	18.82%	808
2	Farming All Purpose Truck	2	4	10	619.40	6,194	638.29	3.05%	6,383	709.95	14.62%	7,100	704.73	13.78%	7,047	705.11	13.84%	7,051	705.20	13.85%	7,052
2	Farming All Purpose Truck	3	1	47	711.15	33,424	732.27	2.97%	34,416	882.00	24.03%	41,454	831.00	16.85%	39,057	831.44	16.92%	39,078	830.85	16.83%	39,050
2	Farming All Purpose Truck	3	2	13,113	517.04	6,779,932	526.52	1.83%	6,904,259	599.13	15.88%	7,856,457	585.83	13.30%	7,681,942	586.14	13.37%	7,686,090	586.46	13.43%	7,690,221
2	Farming All Purpose Truck	3	3	0	0.00	0	0.00	0.00%	0	0.00	6.14%	0	0.00	6.14%	0	0.00	6.19%	0	0.00	6.19%	0
2	Farming All Purpose Truck	3	4	40	476.48	19,059	485.14	1.82%	19,406	539.26	13.18%	21,570	535.52	12.39%	21,421	535.81	12.45%	21,433	535.90	12.47%	21,436
2	Fishing All Purpose Truck	2	1	1	644.00	644	632.52	-1.78%	633	505.61	-21.49%	506	548.05	-14.90%	548	548.34	-14.85%	548	548.00	-14.91%	548
2	Fishing All Purpose Truck	2	2	2	315.00	630	325.63	3.37%	651	357.19	13.39%	714	357.19	13.39%	714	357.38	13.46%	715	357.00	13.33%	714
2	Fishing All Purpose Truck	2	3	0	0.00	0	0.00	0.00%	0	0.00	6.14%	0	0.00	6.14%	0	0.00	6.19%	0	0.00	6.19%	0
2	Fishing All Purpose Truck	2	4	0	0.00	0	0.00	0.00%	0	0.00	6.14%	0	0.00	6.14%	0	0.00	6.19%	0	0.00	6.19%	0
2	Fishing All Purpose Truck	3	1	0	0.00	0	0.00	0.00%	0	0.00	6.14%	0	0.00	6.14%	0	0.00	6.19%	0	0.00	6.19%	0
2	Fishing All Purpose Truck	3	2	0	0.00	0	0.00	0.00%	0	0.00	6.14%	0	0.00	6.14%	0	0.00	6.19%	0	0.00	6.19%	0
2	Fishing All Purpose Truck	3	3	0	0.00	0	0.00	0.00%	0	0.00	6.14%	0	0.00	6.14%	0	0.00	6.19%	0	0.00	6.19%	0
2	Fishing All Purpose Truck	3	4	0	0.00	0	0.00	0.00%	0	0.00	6.14%	0	0.00	6.14%	0	0.00	6.19%	0	0.00	6.19%	0
2	Artisan Truck	1	1	5	789.40	3,947	776.39	-1.65%	3,882	1,197.50	51.70%	5,988	892.85	13.10%	4,464	892.85	13.10%	4,464	892.80	13.10%	4,464
2	Artisan Truck	1	2	8	885.63	7,085	874.98	-1.20%	7,000	801.93	-9.45%	6,415	801.93	-9.45%	6,415	802.37	-9.40%	6,419	802.38	-9.40%	6,419
2	Artisan Truck	1	3	0	0.00	0	0.00	0.00%	0	0.00	6.14%	0	0.00	6.14%	0	0.00	6.19%	0	0.00	6.19%	0
2	Artisan Truck	1	4	0	0.00	0	0.00	0.00%	0	0.00	6.14%	0	0.00	6.14%	0	0.00	6.19%	0	0.00	6.19%	0
2	Artisan Truck	1	5	2	956.50	1,913	1,004.90	5.06%	2,010	1,305.17	36.45%	2,610	1,155.64	20.82%	2,311	1,155.64	20.82%	2,311	1,155.50	20.81%	2,311
2	Artisan Truck	2	1	62	1,380.27	85,577	1,380.55	0.02%	85,594	1,396.24	1.16%	86,567	1,396.24	1.16%	86,567	1,396.99	1.21%	86,613	1,396.32	1.16%	86,572
2	Artisan Truck	2	2	33	891.76	29,428	877.75	-1.57%	28,966	929.68	4.25%	30,679	929.68	4.25%	30,679	930.18	4.31%	30,696	928.76	4.15%	30,649
2	Artisan Truck	2	3	0	0.00	0	0.00	0.00%	0	0.00	6.14%	0	0.00	6.14%	0	0.00	6.19%	0	0.00	6.19%	0
2	Artisan Truck	2	4	1	761.00	761	786.80	3.39%	787	830.92	9.19%	831	830.92	9.19%	831	831.37	9.25%	831	831.00	9.20%	831
2	Artisan Truck	2	5	30	1,426.07	42,782	1,434.90	0.62%	43,047	1,523.23	6.81%	45,697	1,523.23	6.81%	45,697	1,524.05	6.87%	45,721	1,523.73	6.85%	45,712
2	Artisan Truck	3	1	8	958.00	7,664	958.00	0.00%	7,664	1,120.60	16.97%	8,965	1,076.07	12.32%	8,609	1,076.65	12.38%	8,613	1,077.00	12.42%	8,616
2	Artisan Truck	3	2	4	664.00	2,656	664.00	0.00%	2,656	755.11	13.72%	3,020	738.64	11.24%	2,955	739.04	11.30%	2,956	739.00	11.30%	2,956
2	Artisan Truck	3	3	1	646.00	646	646.00	0.00%	646	748.37	15.85%	748	723.19	11.95%	723	723.58	12.01%	724	724.00	12.07%	724
2	Artisan Truck	3	4	0	0.00	0	0.00	0.00%	0	0.00	6.14%	0	0.00	6.14%	0	0.00	6.19%	0	0.00	6.19%	0
2	Sand/Gravel Truck	2	1	93	1,346.08	125,185	1,359.35	0.99%	126,420	1,360.24	1.05%	126,502	1,360.24	1.05%	126,502	1,360.97	1.11%	126,571	1,360.94	1.10%	126,567
2	Sand/Gravel Truck	2	2	127	914.09	116,090	927.37	1.45%	117,777	906.54	-0.83%	115,130	906.54	-0.83%	115,130	907.03	-0.77%	115,193	906.83	-0.80%	115,167
2	Sand/Gravel Truck	2	3	3	759.00	2,277	764.99	0.79%	2,295	898.17	18.34%	2,695	860.38	13.36%	2,581	860.85	13.42%	2,583	861.00	13.44%	2,583
2	Sand/Gravel Truck	2	4	2	776.00	1,552	786.86	1.40%	1,574	810.50	4.45%	1,621	810.50	4.45%	1,621	810.94	4.50%	1,622	811.00	4.51%	1,622
2	Sand/Gravel Truck	3	1	595	977.00	581,315	977.00	0.00%	581,315	1,092.40	11.81%	649,978	1,080.60	10.60%	642,957	1,081.18	10.66%	643,304	1,081.00	10.64%	643,195
2	Sand/Gravel Truck	3	2	1,953	677.00	1,322,181	677.00	0.00%	1,322,181	736.99	8.86%	1,439,333	736.99	8.86%	1,439,333	737.38	8.92%	1,440,110	737.00	8.86%	1,439,361
2	Sand/Gravel Truck	3	3	23	659.00	15,157	659.00	0.00%	15,157	730.43	10.84%	16,800	726.74	10.28%	16,715	727.14	10.34%	16,724	727.00	10.32%	16,721
2	Sand/Gravel Truck	3	4	64	602.00	38,528	602.00	0.00%	38,528	661.75	9.93%	42,352	661.75	9.93%	42,352	662.11	9.99%	42,375	662.00	9.97%	42,368
2	Petroleum/Chemical Truck	1	1	5	738.20	3,691	802.56	8.72%	4,013	906.75	22.83%	4,534	890.80	20.67%	4,454	891.28	20.74%	4,456	891.20	20.73%	4,456
2	Petroleum/Chemical Truck	1	2	161	564.81	90,934	584.62	3.51%	94,123	615.04	8.89%	99,021	615.04	8.89%	99,021	615.37	8.95%	99,075	613.77	8.67%	98,817
2	Petroleum/Chemical Truck	1	3	0	0.00	0	0.00	0.00%	0	0.00	6.14%	0	0.00	6.14%	0	0.00	6.19%	0	0.00	6.19%	0
2	Petroleum/Chemical Truck	1	4	5	799.40	3,997	824.16	3.10%	4,121	553.29	-30.79%	2,766	700.54	-12.37%	3,503	700.92	-12.32%	3,505	701.00	-12.31%	3,505
2	Petroleum/Chemical Truck	2	1	28	954.96	26,739	948.30	-0.70%	26,552	1,053.30	10.30%	29,492	1,046.52	9.59%	29,303	1,047.09	9.65%	29,318	1,047.04	9.64%	29,317
2	Petroleum/Chemical Truck	2	2	103	664.48	68,441	662.00	-0.37%	68,186	709.24	6.74%	73,052	709.24	6.74%	73,052	709.63	6.79%	73,091	709.57	6.79%	73,086
2	Petroleum/Chemical Truck	2	3	9	617.89	5,561	634.50	2.69%	5,710	702.89	13.76%	6,326	699.60	13.22%	6,296	699.97	13.28%	6,300	700.33	13.34%	6,303
2	Petroleum/Chemical Truck	2	4	2	506.00	1,012	523.06	3.37%	1,046	636.41	25.77%	1,273	595.72	17.73%	1,191	596.04	17.79%	1,192	596.00	17.79%	1,192
2	Petroleum/Chemical Truck	3	1	72	706.00	50,832	706.00	0.00%	50,832	851.95	20.67%	61,341	801.72	13.56%	57,724	802.15	13.62%	57,755	802.00	13.60%	57,744
2	Petroleum/Chemical Truck	3	2	445	498.00	221,610	498.00	0.00%	221,610	582.43	16.95%	259,181	559.34	12.32%	248,908	559.65	12.38%	249,042	560.00	12.45%	249,200
2	Petroleum/Chemical Truck	3	3	7	485.00	3,395	485.00	0.00%	3,395	577.46	19.06%	4,042	548.15	13.02%	3,837	548.45	13.08%	3,839	548.00	12.99%	3,836
2	Petroleum/Chemical Truck	3	4	19	446.00	8,474	446.00	0.00%	8,474	525.38	17.80%	9,982	502.19	12.60%	9,542	502.46	12.66%	9,547	502.00	12.56%	9,538
2	Logging Truck	1	1	0	0.00	0	0.00	0.00%	0	0.00	6.14%	0	0.00	6.14%	0	0.00	6.19%	0	0.00	6.19%	0
2	Logging Truck	1	2	0	0.00	0	0.00	0.00%	0	0.00	6.14%	0	0.00	6.14%	0	0.00	6.19%	0	0.00	6.19%	0
2	Logging Truck	1	3	0	0.00	0	0.00	0.00%	0	0.00	6.14%	0	0.00	6.14%	0	0.00	6.19%	0	0.00	6.19%	0

Table 3
BASIC PROGRAM
Transition from Rate Requirement Indicators to GLM Rate Adjustment

					A		B			C			D			E			F		
				Rate Model	Original Rate Model Before Changes		After Classification Changes and CLEAR Adjustments			Balanced Indicated Adjustment			Capped Indicated Adjustment			Balanced Capped Indicated Adjustment			Final Indicated Adjustment (Final Rate Model)		
Major Class	Description	Eng Disp/GVW Code	Terr	No. of Vehicles	Average Rate	Premium	Average Rate	% Change	Premium	Average Rate	% Change	Premium	Average Rate	% Change	Premium	Average Rate	% Change	Premium	Average Rate	% Change	Premium
2	Logging Truck	1	4	0	0.00	0	0.00	0.00%	0	0.00	6.14%	0	0.00	6.14%	0	0.00	6.19%	0	0.00	6.19%	0
2	Logging Truck	2	1	0	0.00	0	0.00	0.00%	0	0.00	6.14%	0	0.00	6.14%	0	0.00	6.19%	0	0.00	6.19%	0
2	Logging Truck	2	2	5	1,071.60	5,358	1,088.21	1.55%	5,441	1,086.53	1.39%	5,433	1,086.53	1.39%	5,433	1,087.12	1.45%	5,436	1,087.40	1.47%	5,437
2	Logging Truck	2	3	1	3,054.00	3,054	3,020.92	-1.08%	3,021	1,076.32	-64.76%	1,076	2,567.78	-15.92%	2,568	2,569.17	-15.88%	2,569	2,569.00	-15.88%	2,569
2	Logging Truck	2	4	0	0.00	0	0.00	0.00%	0	0.00	6.14%	0	0.00	6.14%	0	0.00	6.19%	0	0.00	6.19%	0
2	Logging Truck	3	1	1	1,116.00	1,116	1,116.00	0.00%	1,116	1,311.76	17.54%	1,312	1,255.65	12.51%	1,256	1,256.33	12.57%	1,256	1,256.00	12.54%	1,256
2	Logging Truck	3	2	140	769.00	107,660	769.00	0.00%	107,660	877.99	14.17%	122,918	856.60	11.39%	119,923	857.06	11.45%	119,988	857.00	11.44%	119,980
2	Logging Truck	3	3	0	0.00	0	0.00	0.00%	0	0.00	6.14%	0	0.00	6.14%	0	0.00	6.19%	0	0.00	6.19%	0
2	Logging Truck	3	4	28	682.00	19,096	682.00	0.00%	19,096	786.17	15.27%	22,013	762.19	11.76%	21,341	762.60	11.82%	21,353	763.00	11.88%	21,364
2	Cement/Brick/Exploration Truck	2	1	3	781.00	2,343	807.44	3.39%	2,422	848.89	8.69%	2,547	848.89	8.69%	2,547	849.35	8.75%	2,548	849.00	8.71%	2,547
2	Cement/Brick/Exploration Truck	2	2	0	0.00	0	0.00	0.00%	0	0.00	6.14%	0	0.00	6.14%	0	0.00	6.19%	0	0.00	6.19%	0
2	Cement/Brick/Exploration Truck	2	3	0	0.00	0	0.00	0.00%	0	0.00	6.14%	0	0.00	6.14%	0	0.00	6.19%	0	0.00	6.19%	0
2	Cement/Brick/Exploration Truck	2	4	0	0.00	0	0.00	0.00%	0	0.00	6.14%	0	0.00	6.14%	0	0.00	6.19%	0	0.00	6.19%	0
2	Cement/Brick/Exploration Truck	3	1	162	606.00	98,172	606.00	0.00%	98,172	691.83	14.16%	112,076	675.01	11.39%	109,351	675.37	11.45%	109,410	675.00	11.39%	109,350
2	Cement/Brick/Exploration Truck	3	2	355	431.00	153,005	431.00	0.00%	153,005	479.50	11.25%	170,223	475.90	10.42%	168,945	476.16	10.48%	169,036	476.00	10.44%	168,980
2	Cement/Brick/Exploration Truck	3	3	8	421.00	3,368	421.00	0.00%	3,368	475.58	12.97%	3,805	467.26	10.99%	3,738	467.51	11.05%	3,740	468.00	11.16%	3,744
2	Cement/Brick/Exploration Truck	3	4	19	388.00	7,372	388.00	0.00%	7,372	434.56	12.00%	8,257	429.39	10.67%	8,158	429.62	10.73%	8,163	430.00	10.82%	8,170
2	Tow Truck	1	1	4	2,001.50	8,006	2,045.03	2.17%	8,180	2,019.52	0.90%	8,078	2,019.52	0.90%	8,078	2,020.61	0.96%	8,082	2,020.50	0.95%	8,082
2	Tow Truck	1	2	13	1,221.62	15,881	1,171.08	-4.14%	15,224	1,330.32	8.90%	17,294	1,302.23	6.60%	16,929	1,302.93	6.66%	16,938	1,302.54	6.62%	16,933
2	Tow Truck	1	3	1	1,180.00	1,180	1,096.56	-7.07%	1,097	1,317.60	11.66%	1,318	1,243.35	5.37%	1,243	1,244.02	5.43%	1,244	1,244.00	5.42%	1,244
2	Tow Truck	1	4	0	0.00	0	0.00	0.00%	0	0.00	6.14%	0	0.00	6.14%	0	0.00	6.19%	0	0.00	6.19%	0
2	Tow Truck	2	1	187	2,234.66	417,882	2,219.59	-0.67%	415,063	2,365.78	5.87%	442,400	2,365.78	5.87%	442,400	2,367.05	5.92%	442,639	2,365.91	5.87%	442,425
2	Tow Truck	2	2	219	1,540.66	337,405	1,547.56	0.45%	338,916	1,552.89	0.79%	340,082	1,552.89	0.79%	340,082	1,553.72	0.85%	340,266	1,553.10	0.81%	340,128
2	Tow Truck	2	3	9	1,199.22	10,793	1,203.65	0.37%	10,833	1,537.89	28.24%	13,841	1,384.19	15.42%	12,458	1,384.19	15.42%	12,458	1,381.56	15.20%	12,434
2	Tow Truck	2	4	7	1,438.43	10,069	1,395.84	-2.96%	9,771	1,380.82	-4.01%	9,666	1,380.82	-4.01%	9,666	1,381.56	-3.95%	9,671	1,381.86	-3.93%	9,673
2	Tow Truck	3	1	50	1,663.00	83,150	1,663.00	0.00%	83,150	1,880.11	13.06%	94,005	1,846.24	11.02%	92,312	1,847.23	11.08%	92,362	1,847.00	11.06%	92,350
2	Tow Truck	3	2	25	1,130.00	28,250	1,130.00	0.00%	28,250	1,243.31	10.03%	31,083	1,243.10	10.01%	31,078	1,243.78	10.07%	31,094	1,244.00	10.09%	31,100
2	Tow Truck	3	3	2	1,099.00	2,198	1,099.00	0.00%	2,198	1,231.57	12.06%	2,463	1,216.46	10.69%	2,433	1,217.11	10.75%	2,434	1,217.00	10.74%	2,434
2	Tow Truck	3	4	3	998.00	2,994	998.00	0.00%	2,994	1,108.52	11.07%	3,326	1,101.37	10.36%	3,304	1,101.97	10.42%	3,306	1,102.00	10.42%	3,306
2	Common Carrier Local Passenger Vehicle	N/A	1	1,010	2,336.58	2,359,946	2,404.97	2.93%	2,429,022	2,427.59	3.89%	2,451,861	2,427.59	3.89%	2,451,861	2,428.90	3.95%	2,453,185	2,428.59	3.94%	2,452,872
2	Common Carrier Local Passenger Vehicle	N/A	2	499	1,553.02	774,959	1,604.69	3.33%	800,740	1,592.62	2.55%	794,715	1,592.62	2.55%	794,715	1,593.48	2.60%	795,144	1,593.29	2.59%	795,054
2	Common Carrier Local Passenger Vehicle	N/A	3	43	1,458.51	62,716	1,501.78	2.97%	64,576	1,577.21	8.14%	67,820	1,577.21	8.14%	67,820	1,578.06	8.20%	67,857	1,578.05	8.20%	67,856
2	Common Carrier Local Passenger Vehicle	N/A	4	16	1,211.50	19,384	1,235.93	2.02%	19,775	1,415.88	16.87%	22,654	1,378.30	13.77%	22,053	1,379.05	13.83%	22,065	1,378.94	13.82%	22,063
2	Common Carrier Truck Local Within City or Mun.	1	1	169	1,570.09	265,346	1,696.87	8.07%	286,772	1,880.83	19.79%	317,861	1,871.32	19.19%	316,253	1,872.33	19.25%	316,424	1,872.12	19.24%	316,388
2	Common Carrier Truck Local Within City or Mun.	1	2	49	1,082.80	53,057	1,138.03	5.10%	55,763	1,241.17	14.63%	60,817	1,241.17	14.63%	60,817	1,241.84	14.69%	60,850	1,239.33	14.46%	60,727
2	Common Carrier Truck Local Within City or Mun.	1	3	2	1,823.00	3,646	2,117.57	16.16%	4,235	1,229.37	-32.56%	2,459	1,799.93	-1.27%	3,600	1,800.90	-1.21%	3,602	1,801.00	-1.21%	3,602
2	Common Carrier Truck Local Within City or Mun.	1	4	6	954.50	5,727	1,025.54	7.44%	6,153	1,105.77	15.85%	6,635	1,105.77	15.85%	6,635	1,106.37	15.91%	6,638	1,106.17	15.89%	6,637
2	Common Carrier Truck Local Within City or Mun.	2	1	239	2,255.38	539,035	2,216.40	-1.73%	529,721	2,202.19	-2.36%	526,324	2,202.19	-2.36%	526,324	2,203.38	-2.31%	526,609	2,203.19	-2.31%	526,562
2	Common Carrier Truck Local Within City or Mun.	2	2	31	1,353.10	41,946	1,351.88	-0.09%	41,908	1,447.74	6.99%	44,880	1,447.74	6.99%	44,880	1,448.52	7.05%	44,904	1,448.71	7.07%	44,910
2	Common Carrier Truck Local Within City or Mun.	2	3	2	2,052.00	4,104	2,045.75	-0.30%	4,091	1,433.82	-30.13%	2,868	1,738.88	-15.26%	3,478	1,739.82	-15.21%	3,480	1,740.00	-15.20%	3,480
2	Common Carrier Truck Local Within City or Mun.	2	4	1	1,492.00	1,492	1,462.64	-1.97%	1,463	1,288.04	-13.67%	1,288	1,306.93	-12.40%	1,307	1,307.64	-12.36%	1,308	1,308.00	-12.33%	1,308
2	Common Carrier Truck Local Within City or Mun.	3	1	215	1,453.00	312,394	1,453.00	0.00%	312,394	1,751.96	20.58%	376,672	1,649.52	13.53%	354,646	1,650.41	13.59%	354,838	1,649.98	13.56%	354,745
2	Common Carrier Truck Local Within City or Mun.	3	2	44	1,024.77	45,090	1,024.77	0.00%	45,090	1,160.94	13.29%	51,082	1,138.48	11.10%	50,093	1,139.10	11.16%	50,120	1,139.09	11.16%	50,120
2	Common Carrier Truck Local Within City or Mun.	3	3	1	915.00	915	915.00	0.00%	915	1,150.04	25.69%	1,150	1,052.25	15.00%	1,052	1,052.25	15.00%	1,052	1,052.00	14.97%	1,052
2	Common Carrier Truck Local Within City or Mun.	3	4	0	0.00	0	0.00	0.00%	0	0.00	6.14%	0	0.00	6.14%	0	0.00	6.19%	0	0.00	6.19%	0
2	Common Carrier Passenger Vehicle Within 161K in MB	N/A	1	91	2,230.11	202,940	2,262.29	1.44%	205,868	2,406.20	7.90%	218,964	2,406.20	7.90%	218,964	2,407.50	7.95%	219,083	2,407.52	7.96%	219,084
2	Common Carrier Passenger Vehicle Within 161K in MB	N/A	2	61	1,473.74	89,898	1,505.57	2.16%	91,840	1,578.87	7.13%	96,311	1,578.87	7.13%	96,311	1,579.72	7.19%	96,363	1,579.87	7.20%	96,372
2	Common Carrier Passenger Vehicle Within 161K in MB	N/A	3	2	1,397.00	2,794	1,336.54	-4.33%	2,673	1,563.61	11.93%	3,127	1,501.33	7.47%	3,003	1,502.14	7.53%	3,004	1,502.00	7.52%	3,004
2	Common Carrier Passenger Vehicle Within 161K in MB	N/A	4	0	0.00	0	0.00	0.00%	0	0.00	6.14%	0	0.00	6.14%	0	0.00	6.19%	0	0.00	6.19%	0
2	Common Carrier Truck Within 161K in MB	1	1	193	1,542.85	297,771	1,689.77	9.52%	326,126	1,853.51	20.13%	357,727	1,853.51	20.13%	357,727	1,854.51	20.20%	357,920	1,854.50	20.20%	357,919
2	Common Carrier Truck Within 161K in MB	1	2	132	1,063.33	140,360	1,144.58	7.64%	151,085	1,223.61	15.07%	161,516	1,223.61	15.07%	161,516	1,224.27	15.13%	161,603	1,224.26	15.13%	161,602
2	Common Carrier Truck Within 161K in MB	1	3	1	1,024.00	1,024	1,206.91	17.86%	1,207	1,211.98	18.36%	1,212	1,211.98	18.36%	1,212	1,212.64	18.42%	1,213	1,213.00	18.46%	1,213
2	Common Carrier Truck Within 161K in MB	1	4	1	879.00	879	958.03	8.99%	958	1,090.27	24.04%	1,090	1,065.98	21.27%	1,066	1,066.55	21.34%	1,067	1,066.00	21.27%	1,066
2	Common Carrier Truck Within 161K in MB	2	1	448	2,081.09	932,327	2,063.31	-0.85%	924,365	2,169.97	4.27%	972,145	2,169.97	4.27%	972,145	2,171.14	4.33%	972,670	2,171.09	4.32%	972,649

Table 3
BASIC PROGRAM
Transition from Rate Requirement Indicators to GLM Rate Adjustment

					A		B			C			D			E			F		
				Rate Model	Original Rate Model Before Changes		After Classification Changes and CLEAR Adjustments			Balanced Indicated Adjustment			Capped Indicated Adjustment			Balanced Capped Indicated Adjustment			Final Indicated Adjustment (Final Rate Model)		
Major Class	Description	Eng Disp/GVW Code	Terr	No. of Vehicles	Average Rate	Premium	Average Rate	% Change	Premium	Average Rate	% Change	Premium	Average Rate	% Change	Premium	Average Rate	% Change	Premium	Average Rate	% Change	Premium
2	Common Carrier Truck Within 161K in MB	2	2	155	1,327.31	205,733	1,319.34	-0.60%	204,498	1,427.02	7.51%	221,188	1,427.02	7.51%	221,188	1,427.79	7.57%	221,308	1,427.78	7.57%	221,306
2	Common Carrier Truck Within 161K in MB	2	3	0	0.00	0	0.00	0.00%	0	0.00	6.14%	0	0.00	6.14%	0	0.00	6.19%	0	0.00	6.19%	0
2	Common Carrier Truck Within 161K in MB	2	4	1	1,350.00	1,350	1,325.94	-1.78%	1,326	1,269.76	-5.94%	1,270	1,269.76	-5.94%	1,270	1,270.45	-5.89%	1,270	1,270.00	-5.93%	1,270
2	Common Carrier Truck Within 161K in MB	3	1	276	1,442.30	398,075	1,442.30	0.00%	398,075	1,726.72	19.72%	476,573	1,633.26	13.24%	450,779	1,634.14	13.30%	451,023	1,634.34	13.31%	451,077
2	Common Carrier Truck Within 161K in MB	3	2	318	983.44	312,734	983.44	0.00%	312,734	1,144.72	16.40%	364,019	1,102.76	12.13%	350,678	1,103.36	12.19%	350,867	1,103.08	12.17%	350,781
2	Common Carrier Truck Within 161K in MB	3	3	2	876.00	1,752	876.00	0.00%	1,752	1,133.98	29.45%	2,268	1,007.40	15.00%	2,015	1,007.40	15.00%	2,015	1,007.00	14.95%	2,014
2	Common Carrier Truck Within 161K in MB	3	4	4	869.00	3,476	869.00	0.00%	3,476	1,021.52	17.55%	4,086	977.77	12.52%	3,911	978.30	12.58%	3,913	978.00	12.54%	3,912
2	Common Carrier Passenger Vehicle Over 161K in MB	N/A	1	29	3,245.79	94,128	3,282.21	1.12%	95,184	3,194.84	-1.57%	92,650	3,194.84	-1.57%	92,650	3,196.57	-1.52%	92,700	3,196.52	-1.52%	92,699
2	Common Carrier Passenger Vehicle Over 161K in MB	N/A	2	27	2,050.52	55,364	2,045.98	-0.22%	55,241	2,085.80	1.72%	56,317	2,085.80	1.72%	56,317	2,086.93	1.78%	56,347	2,086.81	1.77%	56,344
2	Common Carrier Passenger Vehicle Over 161K in MB	N/A	3	2	2,158.00	4,316	1,980.79	-8.21%	3,962	2,065.34	-4.29%	4,131	2,065.34	-4.29%	4,131	2,066.45	-4.24%	4,133	2,066.50	-4.24%	4,133
2	Common Carrier Passenger Vehicle Over 161K in MB	N/A	4	1	1,983.00	1,983	2,229.90	12.45%	2,230	1,851.05	-6.65%	1,851	1,954.96	-1.41%	1,955	1,956.01	-1.36%	1,956	1,956.00	-1.36%	1,956
2	Common Carrier Truck Over 161K in MB	1	1	80	2,430.95	194,476	2,680.09	10.25%	214,407	2,927.46	20.42%	234,197	2,927.46	20.42%	234,197	2,929.04	20.49%	234,323	2,929.14	20.49%	234,331
2	Common Carrier Truck Over 161K in MB	1	2	46	1,723.83	79,296	1,785.03	3.55%	82,111	1,913.93	11.03%	88,041	1,913.93	11.03%	88,041	1,914.96	11.09%	88,088	1,915.09	11.10%	88,094
2	Common Carrier Truck Over 161K in MB	1	3	0	0.00	0	0.00	0.00%	0	0.00	6.14%	0	0.00	6.14%	0	0.00	6.19%	0	0.00	6.19%	0
2	Common Carrier Truck Over 161K in MB	1	4	2	1,536.00	3,072	1,646.95	7.22%	3,294	1,699.39	10.64%	3,399	1,699.39	10.64%	3,399	1,700.31	10.70%	3,401	1,700.50	10.71%	3,401
2	Common Carrier Truck Over 161K in MB	2	1	290	3,506.12	1,016,775	3,475.60	-0.87%	1,007,923	3,436.65	-1.98%	996,629	3,436.65	-1.98%	996,629	3,438.51	-1.93%	997,167	3,438.42	-1.93%	997,142
2	Common Carrier Truck Over 161K in MB	2	2	96	2,210.97	212,253	2,192.81	-0.82%	210,510	2,241.23	1.37%	215,158	2,241.23	1.37%	215,158	2,242.44	1.42%	215,274	2,242.47	1.42%	215,277
2	Common Carrier Truck Over 161K in MB	2	3	5	2,234.80	11,174	2,216.09	-0.84%	11,080	2,219.18	-0.70%	11,096	2,219.18	-0.70%	11,096	2,220.37	-0.65%	11,102	2,220.20	-0.65%	11,101
2	Common Carrier Truck Over 161K in MB	2	4	9	2,609.89	23,489	2,605.53	-0.17%	23,450	1,988.19	-23.82%	17,894	2,226.05	-14.71%	20,034	2,227.25	-14.66%	20,045	2,227.22	-14.66%	20,045
2	Common Carrier Truck Over 161K in MB with GVW > 16330kg	3	1	333	1,913.00	637,029	1,913.00	0.00%	637,029	2,719.00	42.13%	905,426	2,199.95	15.00%	732,583	2,199.95	15.00%	732,583	1,980.00	3.50%	659,340
2	Common Carrier Truck Over 161K in MB with GVW > 16330kg	3	2	348	1,913.00	665,724	1,913.00	0.00%	665,724	1,782.54	-6.82%	620,324	1,782.54	-6.82%	620,324	1,783.50	-6.77%	620,659	1,980.00	3.50%	689,040
2	Common Carrier Truck Over 161K in MB with GVW > 16330kg	3	3	3	1,913.00	5,739	1,913.00	0.00%	5,739	1,765.27	-7.72%	5,296	1,765.27	-7.72%	5,296	1,766.22	-7.67%	5,299	1,980.00	3.50%	5,940
2	Common Carrier Truck Over 161K in MB with GVW > 16330kg	3	4	15	1,913.00	28,695	1,913.00	0.00%	28,695	1,584.32	-17.18%	23,765	1,675.91	-12.39%	25,139	1,676.81	-12.35%	25,152	1,980.00	3.50%	29,700
2	Driveaway Within MB	N/A	1	0	0.00	0	0.00	0.00%	0	0.00	6.14%	0	0.00	6.14%	0	0.00	6.19%	0	0.00	6.19%	0
2	Driveaway Within MB	N/A	2	4	266.00	1,064	266.00	0.00%	1,064	250.30	-5.90%	1,001	250.30	-5.90%	1,001	250.43	-5.85%	1,002	250.00	-6.02%	1,000
2	Driveaway Within MB	N/A	3	0	0.00	0	0.00	0.00%	0	0.00	6.14%	0	0.00	6.14%	0	0.00	6.19%	0	0.00	6.19%	0
2	Driveaway Within MB	N/A	4	0	0.00	0	0.00	0.00%	0	0.00	6.14%	0	0.00	6.14%	0	0.00	6.19%	0	0.00	6.19%	0
2	Driveaway >161K outside MB	N/A	1	54	157.00	8,478	157.00	0.00%	8,478	156.27	-0.46%	8,439	156.27	-0.46%	8,439	156.36	-0.41%	8,443	156.00	-0.64%	8,424
2	Driveaway >161K outside MB	N/A	2	38	134.00	5,092	134.00	0.00%	5,092	135.25	0.94%	5,140	135.25	0.94%	5,140	135.33	0.99%	5,142	135.00	0.75%	5,130
2	Driveaway >161K outside MB	N/A	3	0	0.00	0	0.00	0.00%	0	0.00	6.14%	0	0.00	6.14%	0	0.00	6.19%	0	0.00	6.19%	0
2	Driveaway >161K outside MB	N/A	4	0	0.00	0	0.00	0.00%	0	0.00	6.14%	0	0.00	6.14%	0	0.00	6.19%	0	0.00	6.19%	0
2	Dealer Trailer	N/A	1	71	886.00	62,906	886.00	0.00%	62,906	851.55	-3.89%	60,460	851.55	-3.89%	60,460	852.01	-3.84%	60,493	852.00	-3.84%	60,492
2	Dealer Trailer	N/A	2	137	616.00	84,392	616.00	0.00%	84,392	582.17	-5.49%	79,757	582.17	-5.49%	79,757	582.49	-5.44%	79,800	582.00	-5.52%	79,734
2	Dealer Trailer	N/A	3	2	601.00	1,202	601.00	0.00%	1,202	577.20	-3.96%	1,154	577.20	-3.96%	1,154	577.51	-3.91%	1,155	577.00	-3.99%	1,154
2	Dealer Trailer	N/A	4	4	550.00	2,200	550.00	0.00%	2,200	525.15	-4.52%	2,101	525.15	-4.52%	2,101	525.43	-4.47%	2,102	525.00	-4.55%	2,100
2	Dealer Moped	N/A	1	1	475.00	475	475.00	0.00%	475	448.74	-5.53%	449	448.74	-5.53%	449	448.98	-5.48%	449	449.00	-5.47%	449
2	Dealer Moped	N/A	2	0	0.00	0	0.00	0.00%	0	0.00	6.14%	0	0.00	6.14%	0	0.00	6.19%	0	0.00	6.19%	0
2	Dealer Moped	N/A	3	0	0.00	0	0.00	0.00%	0	0.00	6.14%	0	0.00	6.14%	0	0.00	6.19%	0	0.00	6.19%	0
2	Dealer Moped	N/A	4	0	0.00	0	0.00	0.00%	0	0.00	6.14%	0	0.00	6.14%	0	0.00	6.19%	0	0.00	6.19%	0
2	Dealer All Uses except Motorcycles	N/A	1	2,601	1,831.00	4,762,431	1,831.00	0.00%	4,762,431	1,886.74	3.04%	4,907,416	1,886.74	3.04%	4,907,416	1,887.76	3.10%	4,910,066	1,888.00	3.11%	4,910,688
2	Dealer All Uses except Motorcycles	N/A	2	2,021	1,242.00	2,510,082	1,242.00	0.00%	2,510,082	1,247.58	0.45%	2,521,356	1,247.58	0.45%	2,521,356	1,248.25	0.50%	2,522,718	1,248.00	0.48%	2,522,208
2	Dealer All Uses except Motorcycles	N/A	3	34	1,207.00	41,038	1,207.00	0.00%	41,038	1,235.79	2.38%	42,017	1,235.79	2.38%	42,017	1,236.45	2.44%	42,039	1,236.00	2.40%	42,024
2	Dealer All Uses except Motorcycles	N/A	4	50	1,095.00	54,750	1,095.00	0.00%	54,750	1,112.28	1.58%	55,614	1,112.28	1.58%	55,614	1,112.89	1.63%	55,644	1,113.00	1.64%	55,650
2	Repairer	N/A	1	741	369.00	273,429	369.00	0.00%	273,429	377.08	2.19%	279,414	377.08	2.19%	279,414	377.28	2.24%	279,565	377.00	2.17%	279,357
2	Repairer	N/A	2	769	274.00	210,706	274.00	0.00%	210,706	277.18	1.16%	213,155	277.18	1.16%	213,155	277.33	1.22%	213,270	277.00	1.09%	213,013
2	Repairer	N/A	3	20	269.00	5,380	269.00	0.00%	5,380	275.34	2.36%	5,507	275.34	2.36%	5,507	275.49	2.41%	5,510	275.00	2.23%	5,500
2	Repairer	N/A	4	20	251.00	5,020	251.00	0.00%	5,020	256.04	2.01%	5,121	256.04	2.01%	5,121	256.18	2.06%	5,124	256.00	1.99%	5,120
2	Dealer Motorcycle	N/A	1	114	1,339.00	152,646	1,339.00	0.00%	152,646	1,309.87	-2.18%	149,325	1,309.87	-2.18%	149,325	1,310.57	-2.12%	149,406	1,311.00	-2.09%	149,454
2	Dealer Motorcycle	N/A	2	168	916.00	153,888	916.00	0.00%	153,888	876.77	-4.28%	147,297	876.77	-4.28%	147,297	877.24	-4.23%	147,377	877.00	-4.26%	147,336
2	Dealer Motorcycle	N/A	3	0	0.00	0	0.00	0.00%	0	0.00	6.14%	0	0.00	6.14%	0	0.00	6.19%	0	0.00	6.19%	0
2	Dealer Motorcycle	N/A	4	1	861.00	861	861.00	0.00%	861	785.10	-8.82%	785	785.10	-8.82%	785	785.52	-8.77%	786	785.00	-8.83%	785
2	Other Truck	1	1	36	988.50	35,586	992.07	0.36%	35,715	1,129.04	14.22%	40,645	1,103.86	11.67%	39,739	1,104.46	11.73%	39,761	1,104.31	11.72%	39,755
2	Other Truck	1	2	59	714.10	42,132	688.89	-3.53%	40,645	757.92	6.14%	44,718	757.83	6.12%	44,712	758.24	6.18%	44,736	756.92	6.00%	44,658
2	Other Truck	1	3	1	671.00	671	682.73	1.75%	683	751.08	11.93%	751	751.03	11.93%	751	751.43	11.99%	751	751.00	11.92%	751

Table 3
BASIC PROGRAM
Transition from Rate Requirement Indicators to GLM Rate Adjustment

					A		B			C			D			E			F		
				Rate	Original Rate Model		After Classification Changes									Balanced					
				Model	Before Changes		and CLEAR Adjustments			Balanced Indicated Adjustment			Capped Indicated Adjustment			Capped Indicated Adjustment			Final Indicated Adjustment (Final Rate Model)		
Major Class	Description	Eng Disp/GVW Code	Terr	No. of Vehicles	Average Rate	Premium	Average Rate	% Change	Premium	Average Rate	% Change	Premium	Average Rate	% Change	Premium	Average Rate	% Change	Premium	Average Rate	% Change	Premium
2	Other Truck	1	4	1	1,438.00	1,438	1,670.98	16.20%	1,671	679.37	-52.76%	679	1,420.33	-1.23%	1,420	1,421.10	-1.18%	1,421	1,421.00	-1.18%	1,421
2	Other Truck	1	5	10	1,019.80	10,198	1,032.15	1.21%	10,322	1,230.05	20.62%	12,300	1,166.93	14.43%	11,669	1,167.56	14.49%	11,676	1,167.60	14.49%	11,676
2	Other Truck	2	1	4,380	1,289.14	5,646,425	1,272.91	-1.26%	5,575,362	1,315.48	2.04%	5,761,812	1,315.48	2.04%	5,761,812	1,316.19	2.10%	5,764,923	1,315.58	2.05%	5,762,250
2	Other Truck	2	2	5,205	884.98	4,606,334	876.46	-0.96%	4,561,997	877.77	-0.82%	4,568,789	877.77	-0.82%	4,568,789	878.24	-0.76%	4,571,256	877.38	-0.86%	4,566,765
2	Other Truck	2	3	293	904.63	265,058	890.47	-1.57%	260,907	869.69	-3.86%	254,820	869.69	-3.86%	254,820	870.16	-3.81%	254,958	870.26	-3.80%	254,985
2	Other Truck	2	4	388	789.31	306,254	779.32	-1.27%	302,377	785.12	-0.53%	304,625	785.12	-0.53%	304,625	785.54	-0.48%	304,790	785.14	-0.53%	304,633
2	Other Truck	2	5	1,386	1,438.00	1,993,072	1,420.86	-1.19%	1,969,313	1,434.62	-0.24%	1,988,384	1,434.62	-0.24%	1,988,384	1,435.40	-0.18%	1,989,458	1,435.00	-0.21%	1,988,904
2	Other Truck	3	1	2,067	933.00	1,928,511	933.00	0.00%	1,928,511	1,057.34	13.33%	2,185,519	1,036.65	11.11%	2,142,748	1,037.21	11.17%	2,143,905	1,037.00	11.15%	2,143,479
2	Other Truck	3	2	3,279	647.00	2,121,513	647.00	0.00%	2,121,513	714.45	10.42%	2,342,676	712.62	10.14%	2,336,668	713.00	10.20%	2,337,930	713.00	10.20%	2,337,927
2	Other Truck	3	3	153	630.00	96,390	630.00	0.00%	96,390	708.12	12.40%	108,343	698.04	10.80%	106,800	698.42	10.86%	106,858	698.00	10.79%	106,794
2	Other Truck	3	4	177	576.00	101,952	576.00	0.00%	101,952	641.87	11.44%	113,611	636.36	10.48%	112,635	636.70	10.54%	112,696	637.00	10.59%	112,749
Major Class Total				**51,144**	**956.62**	**48,925,431**	**960.55**	**0.41%**	**49,126,596**	**1,019.81**	**6.61%**	**52,157,120**	**1,010.11**	**5.59%**	**51,661,060**	**1,010.65**	**5.65%**	**51,688,546**	**1,010.52**	**5.63%**	**51,682,061**

Table 3
BASIC PROGRAM
Transition from Rate Requirement Indicators to GLM Rate Adjustment

					A		B			C			D			E			F		
				Rate Model	Original Rate Model Before Changes		After Classification Changes and CLEAR Adjustments			Balanced Indicated Adjustment			Capped Indicated Adjustment			Balanced Capped Indicated Adjustment			Final Indicated Adjustment (Final Rate Model)		
Major Class	Description	Eng Disp/GVW Code	Terr	No. of Vehicles	Average Rate	Premium	Average Rate	% Change	Premium	Average Rate	% Change	Premium	Average Rate	% Change	Premium	Average Rate	% Change	Premium	Average Rate	% Change	Premium
3	U Drive Bus	N/A	1	26	2,352.00	61,152	2,352.00	0.00%	61,152	2,318.55	-1.42%	60,282	2,318.55	-1.42%	60,282	2,319.80	-1.37%	60,315	2,320.00	-1.36%	60,320
3	U Drive Bus	N/A	2	23	1,549.00	35,627	1,549.00	0.00%	35,627	1,547.22	-0.11%	35,586	1,547.22	-0.11%	35,586	1,548.06	-0.06%	35,605	1,548.00	-0.06%	35,604
3	U Drive Bus	N/A	3	1	1,421.00	1,421	1,421.00	0.00%	1,421	1,426.96	0.42%	1,427	1,426.96	0.42%	1,427	1,427.73	0.47%	1,428	1,428.00	0.49%	1,428
3	U Drive Bus	N/A	4	0	0.00	0	0.00	0.00%	0	0.00	1.46%	0	0.00	1.46%	0	0.00	1.51%	0	0.00	1.51%	0
3	U Drive Motorhome	N/A	1	12	2,713.00	32,556	2,713.00	0.00%	32,556	2,988.08	10.14%	35,857	2,985.56	10.05%	35,827	2,987.17	10.11%	35,846	2,987.00	10.10%	35,844
3	U Drive Motorhome	N/A	2	24	1,725.00	41,400	1,725.00	0.00%	41,400	1,984.20	15.03%	47,621	1,926.40	11.68%	46,234	1,927.44	11.74%	46,259	1,928.00	11.77%	46,272
3	U Drive Motorhome	N/A	3	0	0.00	0	0.00	0.00%	0	0.00	1.46%	0	0.00	1.46%	0	0.00	1.51%	0	0.00	1.51%	0
3	U Drive Motorhome	N/A	4	0	0.00	0	0.00	0.00%	0	0.00	1.46%	0	0.00	1.46%	0	0.00	1.51%	0	0.00	1.51%	0
3	U Drive Passenger Vehicle	N/A	1	4,790	2,759.91	13,219,976	3,094.07	12.11%	14,820,597	3,089.88	11.96%	14,800,540	3,089.88	11.96%	14,800,540	3,091.55	12.02%	14,808,532	3,091.44	12.01%	14,807,980
3	U Drive Passenger Vehicle	N/A	2	820	1,865.50	1,529,707	1,993.02	6.84%	1,634,273	2,050.26	9.90%	1,681,216	2,050.26	9.90%	1,681,216	2,051.37	9.96%	1,682,123	2,051.28	9.96%	1,682,047
3	U Drive Passenger Vehicle	N/A	3	60	1,689.18	101,351	1,834.59	8.61%	110,075	1,888.17	11.78%	113,290	1,888.17	11.78%	113,290	1,889.19	11.84%	113,351	1,889.25	11.84%	113,355
3	U Drive Passenger Vehicle	N/A	4	79	1,606.70	126,929	1,751.89	9.04%	138,399	1,776.68	10.58%	140,358	1,776.68	10.58%	140,358	1,777.64	10.64%	140,433	1,777.59	10.64%	140,430
3	U Drive Moped	N/A	1	0	0.00	0	0.00	0.00%	0	0.00	1.46%	0	0.00	1.46%	0	0.00	1.51%	0	0.00	1.51%	0
3	U Drive Moped	N/A	2	0	0.00	0	0.00	0.00%	0	0.00	1.46%	0	0.00	1.46%	0	0.00	1.51%	0	0.00	1.51%	0
3	U Drive Moped	N/A	3	0	0.00	0	0.00	0.00%	0	0.00	1.46%	0	0.00	1.46%	0	0.00	1.51%	0	0.00	1.51%	0
3	U Drive Moped	N/A	4	0	0.00	0	0.00	0.00%	0	0.00	1.46%	0	0.00	1.46%	0	0.00	1.51%	0	0.00	1.51%	0
3	Transit Bus	N/A	1	634	2,986.00	1,893,124	2,986.00	0.00%	1,893,124	2,954.69	-1.05%	1,873,272	2,954.69	-1.05%	1,873,272	2,956.28	-1.00%	1,874,284	2,956.00	-1.00%	1,874,104
3	Transit Bus	N/A	2	47	2,079.49	97,736	2,127.06	2.29%	99,972	1,940.43	-6.69%	91,200	1,940.43	-6.69%	91,200	1,941.48	-6.64%	91,249	1,941.89	-6.62%	91,269
3	Transit Bus	N/A	3	3	1,808.00	5,424	1,786.38	-1.20%	5,359	1,787.45	-1.14%	5,362	1,787.45	-1.14%	5,362	1,788.41	-1.08%	5,365	1,788.00	-1.11%	5,364
3	Transit Bus	N/A	4	4	1,720.75	6,883	1,712.93	-0.45%	6,852	1,682.23	-2.24%	6,729	1,682.23	-2.24%	6,729	1,683.13	-2.19%	6,733	1,683.00	-2.19%	6,732
3	School Bus	N/A	1	789	824.67	650,662	806.26	-2.23%	636,140	887.23	7.59%	700,024	887.00	7.56%	699,844	887.48	7.62%	700,222	887.59	7.63%	700,311
3	School Bus	N/A	2	1,637	568.35	930,395	575.89	1.33%	942,733	612.67	7.80%	1,002,937	612.67	7.80%	1,002,937	613.00	7.86%	1,003,478	612.82	7.82%	1,003,185
3	School Bus	N/A	3	60	527.93	31,676	541.41	2.55%	32,485	569.86	7.94%	34,192	569.86	7.94%	34,192	570.17	8.00%	34,210	570.12	7.99%	34,207
3	School Bus	N/A	4	209	515.44	107,728	528.25	2.49%	110,405	540.41	4.84%	112,947	540.41	4.84%	112,947	540.71	4.90%	113,008	540.46	4.85%	112,957
3	Charter Bus Local	N/A	1	62	1,461.85	90,635	1,449.43	-0.85%	89,865	1,573.89	7.66%	97,581	1,573.89	7.66%	97,581	1,574.74	7.72%	97,634	1,574.74	7.72%	97,634
3	Charter Bus Local	N/A	2	4	969.75	3,879	948.69	-2.17%	3,795	1,060.83	9.39%	4,243	1,049.32	8.20%	4,197	1,049.88	8.26%	4,200	1,049.75	8.25%	4,199
3	Charter Bus Local	N/A	3	0	0.00	0	0.00	0.00%	0	0.00	1.46%	0	0.00	1.46%	0	0.00	1.51%	0	0.00	1.51%	0
3	Charter Bus Local	N/A	4	12	1,005.42	12,065	1,024.72	1.92%	12,297	925.81	-7.92%	11,110	925.81	-7.92%	11,110	926.31	-7.87%	11,116	926.08	-7.89%	11,113
3	Police/Emergency Passenger Vehicle	N/A	1	458	4,080.29	1,868,775	4,458.20	9.26%	2,041,856	4,640.12	13.72%	2,125,175	4,640.12	13.72%	2,125,175	4,642.62	13.78%	2,126,322	4,642.98	13.79%	2,126,484
3	Police/Emergency Passenger Vehicle	N/A	2	250	2,753.34	688,334	3,039.15	10.38%	759,787	3,062.05	11.21%	765,512	3,062.05	11.21%	765,512	3,063.70	11.27%	765,925	3,063.79	11.28%	765,947
3	Police/Emergency Passenger Vehicle	N/A	3	14	2,470.93	34,593	2,765.74	11.93%	38,720	2,816.00	13.97%	39,424	2,816.00	13.97%	39,424	2,817.52	14.03%	39,445	2,817.57	14.03%	39,446
3	Police/Emergency Passenger Vehicle	N/A	4	32	2,566.38	82,124	2,863.63	11.58%	91,636	2,646.76	3.13%	84,696	2,646.76	3.13%	84,696	2,648.19	3.19%	84,742	2,648.34	3.19%	84,747
3	Police/Emergency Truck	1	1	37	1,882.00	69,634	1,882.00	0.00%	69,634	1,991.18	5.80%	73,674	1,991.18	5.80%	73,674	1,992.26	5.86%	73,714	1,992.00	5.84%	73,704
3	Police/Emergency Truck	1	2	69	1,241.00	85,629	1,241.00	0.00%	85,629	1,333.56	7.46%	92,016	1,333.56	7.46%	92,016	1,334.28	7.52%	92,065	1,333.42	7.45%	92,006
3	Police/Emergency Truck	1	3	1	1,161.00	1,161	1,161.00	0.00%	1,161	1,231.03	6.03%	1,231	1,231.03	6.03%	1,231	1,231.69	6.09%	1,232	1,232.00	6.12%	1,232
3	Police/Emergency Truck	1	4	16	1,119.00	17,904	1,119.00	0.00%	17,904	1,160.50	3.71%	18,568	1,160.50	3.71%	18,568	1,161.13	3.76%	18,578	1,161.00	3.75%	18,576
3	Police/Emergency Truck	2	1	8	1,427.00	11,416	1,427.00	0.00%	11,416	1,504.56	5.44%	12,036	1,504.56	5.44%	12,036	1,505.37	5.49%	12,043	1,505.00	5.47%	12,040
3	Police/Emergency Truck	2	2	10	935.00	9,350	935.00	0.00%	9,350	1,015.96	8.66%	10,160	1,015.96	8.66%	10,160	1,016.51	8.72%	10,165	1,017.00	8.77%	10,170
3	Police/Emergency Truck	2	3	0	0.00	0	0.00	0.00%	0	0.00	1.46%	0	0.00	1.46%	0	0.00	1.51%	0	0.00	1.51%	0
3	Police/Emergency Truck	2	4	1	842.00	842	842.00	0.00%	842	887.38	5.39%	887	887.38	5.39%	887	887.86	5.45%	888	888.00	5.46%	888
3	Police/Emergency Truck	3	1	0	0.00	0	0.00	0.00%	0	0.00	1.46%	0	0.00	1.46%	0	0.00	1.51%	0	0.00	1.51%	0
3	Police/Emergency Truck	3	2	3	317.00	951	317.00	0.00%	951	344.85	8.78%	1,035	344.85	8.78%	1,035	345.03	8.84%	1,035	345.00	8.83%	1,035
3	Police/Emergency Truck	3	3	1	335.00	335	335.00	0.00%	335	324.35	-3.18%	324	324.35	-3.18%	324	324.53	-3.13%	325	325.00	-2.99%	325
3	Police/Emergency Truck	3	4	0	0.00	0	0.00	0.00%	0	0.00	1.46%	0	0.00	1.46%	0	0.00	1.51%	0	0.00	1.51%	0
3	Funeral Passenger Vehicle	N/A	1	44	968.64	42,620	1,014.61	4.75%	44,643	1,055.97	9.02%	46,463	1,055.97	9.02%	46,463	1,056.54	9.07%	46,488	1,056.55	9.08%	46,488
3	Funeral Passenger Vehicle	N/A	2	82	692.40	56,777	734.08	6.02%	60,195	722.80	4.39%	59,269	722.80	4.39%	59,269	723.19	4.45%	59,301	723.23	4.45%	59,305
3	Funeral Passenger Vehicle	N/A	3	1	619.00	619	631.49	2.02%	631	670.85	8.38%	671	670.85	8.38%	671	671.21	8.44%	671	671.00	8.40%	671
3	Funeral Passenger Vehicle	N/A	4	5	605.40	3,027	633.09	4.57%	3,165	635.12	4.91%	3,176	635.12	4.91%	3,176	635.46	4.97%	3,177	635.60	4.99%	3,178
3	Common Carrier Bus Within MB	N/A	1	74	1,879.00	139,046	1,879.00	0.00%	139,046	2,103.45	11.95%	155,655	2,079.08	10.65%	153,852	2,080.21	10.71%	153,935	1,890.00	0.59%	139,860
3	Common Carrier Bus Within MB	N/A	2	34	1,879.00	63,886	1,879.00	0.00%	63,886	1,406.83	-25.13%	47,832	1,597.15	-15.00%	54,303	1,598.01	-14.95%	54,332	1,890.00	0.59%	64,260
3	Common Carrier Bus Within MB	N/A	3	13	1,879.00	24,427	1,879.00	0.00%	24,427	1,298.22	-30.91%	16,877	1,597.15	-15.00%	20,763	1,598.01	-14.95%	20,774	1,890.00	0.59%	24,570
3	Common Carrier Bus Within MB	N/A	4	1	1,879.00	1,879	1,879.00	0.00%	1,879	1,223.51	-34.88%	1,224	1,597.15	-15.00%	1,597	1,598.01	-14.95%	1,598	1,890.00	0.59%	1,890
3	Taxicab Vehicle-for-Hire	N/A	1	460	8,837.49	4,065,246	8,837.49	0.00%	4,065,246	9,101.49	2.99%	4,186,687	9,101.49	2.99%	4,186,687	9,106.41	3.04%	4,188,948	9,106.28	3.04%	4,188,887
3	Taxicab Vehicle-for-Hire	N/A	2	131	5,756.18	754,060	5,756.18	0.00%	754,060	5,974.21	3.79%	782,622	5,974.21	3.79%	782,622	5,977.44	3.84%	783,044	5,976.84	3.83%	782,966

Table 3
BASIC PROGRAM
Transition from Rate Requirement Indicators to GLM Rate Adjustment

					A		B			C			D			E			F		
				Rate Model	Original Rate Model Before Changes		After Classification Changes and CLEAR Adjustments			Balanced Indicated Adjustment			Capped Indicated Adjustment			Balanced Capped Indicated Adjustment			Final Indicated Adjustment (Final Rate Model)		
Major Class	Description	Eng Disp/GVW Code	Terr	No. of Vehicles	Average Rate	Premium	Average Rate	% Change	Premium	Average Rate	% Change	Premium	Average Rate	% Change	Premium	Average Rate	% Change	Premium	Average Rate	% Change	Premium
3	Taxicab Vehicle-for-Hire	N/A	3	42	5,327.31	223,747	5,327.31	0.00%	223,747	5,486.62	2.99%	230,438	5,486.62	2.99%	230,438	5,489.58	3.05%	230,562	5,489.67	3.05%	230,566
3	Taxicab Vehicle-for-Hire	N/A	4	3	5,384.00	16,152	5,384.00	0.00%	16,152	5,151.24	-4.32%	15,454	5,151.24	-4.32%	15,454	5,154.02	-4.27%	15,462	5,154.00	-4.27%	15,462
3	Limousine Vehicle-for-Hire	N/A	1	57	3,320.74	189,282	3,320.74	0.00%	189,282	3,570.20	7.51%	203,501	3,570.20	7.51%	203,501	3,572.13	7.57%	203,611	3,571.40	7.55%	203,570
3	Limousine Vehicle-for-Hire	N/A	2	23	1,945.61	44,749	1,945.61	0.00%	44,749	2,364.13	21.51%	54,375	2,214.82	13.84%	50,941	2,216.02	13.90%	50,968	2,215.83	13.89%	50,964
3	Limousine Vehicle-for-Hire	N/A	3	1	1,490.00	1,490	1,490.00	0.00%	1,490	2,176.08	46.05%	2,176	1,713.50	15.00%	1,714	1,713.50	15.00%	1,714	1,713.00	14.97%	1,713
3	Limousine Vehicle-for-Hire	N/A	4	0	0.00	0	0.00	0.00%	0	0.00	1.46%	0	0.00	1.46%	0	0.00	1.51%	0	0.00	1.51%	0
3	Accessible Vehicle-for-Hire	N/A	1	203	3,386.33	687,426	3,363.55	-0.67%	682,801	3,804.55	12.35%	772,325	3,734.79	10.29%	758,162	3,736.81	10.35%	758,572	3,736.81	10.35%	758,572
3	Accessible Vehicle-for-Hire	N/A	2	13	2,093.23	27,212	2,098.56	0.25%	27,281	2,516.70	20.23%	32,717	2,377.85	13.60%	30,912	2,379.13	13.66%	30,929	2,379.08	13.66%	30,928
3	Accessible Vehicle-for-Hire	N/A	3	3	2,088.33	6,265	2,058.01	-1.45%	6,174	2,315.91	10.90%	6,948	2,281.18	9.23%	6,844	2,282.41	9.29%	6,847	2,282.33	9.29%	6,847
3	Accessible Vehicle-for-Hire	N/A	4	1	1,898.00	1,898	1,876.07	-1.16%	1,876	2,177.79	14.74%	2,178	2,101.72	10.73%	2,102	2,102.85	10.79%	2,103	2,102.00	10.75%	2,102
3	U Drive Truck	1	1	1,382	2,709.27	3,744,206	3,054.75	12.75%	4,221,665	3,034.84	12.02%	4,194,150	3,034.84	12.02%	4,194,150	3,036.48	12.08%	4,196,414	3,036.16	12.07%	4,195,975
3	U Drive Truck	1	2	158	1,824.96	288,344	1,993.73	9.25%	315,010	2,014.34	10.38%	318,265	2,014.34	10.38%	318,265	2,015.43	10.44%	318,437	2,015.23	10.43%	318,406
3	U Drive Truck	1	3	69	1,717.20	118,487	1,870.97	8.95%	129,097	1,855.23	8.04%	128,011	1,855.23	8.04%	128,011	1,856.23	8.10%	128,080	1,856.19	8.09%	128,077
3	U Drive Truck	1	4	44	1,602.14	70,494	1,791.17	11.80%	78,811	1,745.78	8.97%	76,814	1,745.78	8.97%	76,814	1,746.73	9.02%	76,856	1,746.45	9.01%	76,844
3	U Drive Truck	2	1	346	2,230.21	771,651	2,204.28	-1.16%	762,681	2,279.69	2.22%	788,774	2,279.69	2.22%	788,774	2,280.92	2.27%	789,200	2,280.96	2.28%	789,211
3	U Drive Truck	2	2	19	1,316.79	25,019	1,316.15	-0.05%	25,007	1,521.48	15.54%	28,908	1,472.33	11.81%	27,974	1,473.13	11.87%	27,989	1,473.26	11.88%	27,992
3	U Drive Truck	2	3	0	0.00	0	0.00	0.00%	0	0.00	1.46%	0	0.00	1.46%	0	0.00	1.51%	0	0.00	1.51%	0
3	U Drive Truck	2	4	0	0.00	0	0.00	0.00%	0	0.00	1.46%	0	0.00	1.46%	0	0.00	1.51%	0	0.00	1.51%	0
3	U Drive Truck	3	1	31	628.00	19,468	628.00	0.00%	19,468	691.78	10.16%	21,445	691.13	10.05%	21,425	691.50	10.11%	21,437	691.00	10.03%	21,421
3	U Drive Truck	3	2	15	431.00	6,465	431.00	0.00%	6,465	485.49	12.64%	7,282	477.90	10.88%	7,168	478.15	10.94%	7,172	478.00	10.90%	7,170
3	U Drive Truck	3	3	0	0.00	0	0.00	0.00%	0	0.00	1.46%	0	0.00	1.46%	0	0.00	1.51%	0	0.00	1.51%	0
3	U Drive Truck	3	4	0	0.00	0	0.00	0.00%	0	0.00	1.46%	0	0.00	1.46%	0	0.00	1.51%	0	0.00	1.51%	0
3	Common Carrier Bus Over 161K outside MB	N/A	1	35	704.00	24,640	704.00	0.00%	24,640	761.86	8.22%	26,665	761.86	8.22%	26,665	762.27	8.28%	26,679	696.00	-1.14%	24,360
3	Common Carrier Bus Over 161K outside MB	N/A	2	20	704.00	14,080	704.00	0.00%	14,080	531.22	-24.54%	10,624	599.47	-14.85%	11,989	599.80	-14.80%	11,996	696.00	-1.14%	13,920
3	Common Carrier Bus Over 161K outside MB	N/A	3	0	0.00	0	0.00	0.00%	0	0.00	1.46%	0	0.00	1.46%	0	0.00	1.51%	0	0.00	1.51%	0
3	Common Carrier Bus Over 161K outside MB	N/A	4	4	704.00	2,816	704.00	0.00%	2,816	470.53	-33.16%	1,882	598.40	-15.00%	2,394	598.72	-14.95%	2,395	696.00	-1.14%	2,784
Major Class Total				**13,510**	**2,463.87**	**33,286,852**	**2,649.02**	**7.51%**	**35,788,218**	**2,687.19**	**9.06%**	**36,303,919**	**2,686.30**	**9.03%**	**36,291,968**	**2,687.75**	**9.09%**	**36,311,562**	**2,687.63**	**9.08%**	**36,309,914**

Table 3
BASIC PROGRAM
Transition from Rate Requirement Indicators to GLM Rate Adjustment

					A		B			C			D			E			F		
				Rate Model	Original Rate Model Before Changes		After Classification Changes and CLEAR Adjustments			Balanced Indicated Adjustment			Capped Indicated Adjustment			Balanced Capped Indicated Adjustment			Final Indicated Adjustment (Final Rate Model)		
Major Class	Description	Eng Disp/GVW Code	Terr	No. of Vehicles	Average Rate	Premium	Average Rate	% Change	Premium	Average Rate	% Change	Premium	Average Rate	% Change	Premium	Average Rate	% Change	Premium	Average Rate	% Change	Premium
4	All Purpose Motorcycle (Motorscooter Body Style)	1	1	69	480.62	33,163	478.84	-0.37%	33,040	542.07	12.78%	37,403	530.06	10.29%	36,574	530.34	10.34%	36,594	530.43	10.36%	36,600
4	All Purpose Motorcycle (Motorscooter Body Style)	1	2	31	373.39	11,575	372.15	-0.33%	11,537	457.55	22.54%	14,184	415.75	11.35%	12,888	415.98	11.41%	12,895	416.03	11.42%	12,897
4	All Purpose Motorcycle (Motorscooter Body Style)	1	3	1	196.00	196	195.30	-0.36%	195	283.93	44.86%	284	223.32	13.94%	223	223.44	14.00%	223	224.00	14.29%	224
4	All Purpose Motorcycle (Motorscooter Body Style)	1	4	2	293.00	586	292.07	-0.32%	584	369.76	26.20%	740	335.88	14.63%	672	335.88	14.63%	672	335.50	14.51%	671
4	All Purpose Motorcycle (Motorscooter Body Style)	1	5	2	479.50	959	478.23	-0.27%	956	408.74	-14.76%	817	423.18	-11.75%	846	423.41	-11.70%	847	423.00	-11.78%	846
4	All Purpose Motorcycle (Motorscooter Body Style)	2	1	4	782.75	3,131	780.51	-0.29%	3,122	816.53	4.32%	3,266	816.53	4.32%	3,266	816.97	4.37%	3,268	817.00	4.38%	3,268
4	All Purpose Motorcycle (Motorscooter Body Style)	2	2	2	575.00	1,150	573.29	-0.30%	1,147	679.05	18.10%	1,358	646.76	12.48%	1,294	647.11	12.54%	1,294	647.00	12.52%	1,294
4	All Purpose Motorcycle (Motorscooter Body Style)	2	3	0	0.00	0	0.00	0.00%	0	0.00	12.83%	0	0.00	10.94%	0	0.00	11.00%	0	0.00	11.00%	0
4	All Purpose Motorcycle (Motorscooter Body Style)	2	4	1	493.00	493	492.61	-0.08%	493	536.26	8.77%	536	536.26	8.77%	536	536.55	8.83%	537	567.00	15.01%	567
4	All Purpose Motorcycle (Motorscooter Body Style)	2	5	0	0.00	0	0.00	0.00%	0	0.00	12.83%	0	0.00	10.94%	0	0.00	11.00%	0	0.00	11.00%	0
4	All Purpose Motorcycle (Motorscooter Body Style)	3	1	0	0.00	0	0.00	0.00%	0	0.00	12.83%	0	0.00	10.94%	0	0.00	11.00%	0	0.00	11.00%	0
4	All Purpose Motorcycle (Motorscooter Body Style)	3	2	0	0.00	0	0.00	0.00%	0	0.00	12.83%	0	0.00	12.82%	0	0.00	12.88%	0	0.00	12.88%	0
4	All Purpose Motorcycle (Motorscooter Body Style)	3	3	0	0.00	0	0.00	0.00%	0	0.00	12.83%	0	0.00	10.94%	0	0.00	11.00%	0	0.00	11.00%	0
4	All Purpose Motorcycle (Motorscooter Body Style)	3	4	0	0.00	0	0.00	0.00%	0	0.00	12.83%	0	0.00	10.94%	0	0.00	11.00%	0	0.00	11.00%	0
4	All Purpose Motorcycle (Motorscooter Body Style)	3	5	0	0.00	0	0.00	0.00%	0	0.00	12.83%	0	0.00	10.94%	0	0.00	11.00%	0	0.00	11.00%	0
4	All Purpose Motorcycle (Other Body Style)	1	1	186	642.24	119,457	640.49	-0.27%	119,131	709.77	10.52%	132,018	706.28	9.97%	131,369	706.66	10.03%	131,440	706.52	10.01%	131,412
4	All Purpose Motorcycle (Other Body Style)	1	2	113	553.85	62,585	552.73	-0.20%	62,458	592.89	7.05%	66,997	592.89	7.05%	66,997	593.21	7.11%	67,033	593.23	7.11%	67,035
4	All Purpose Motorcycle (Other Body Style)	1	3	10	348.50	3,485	347.80	-0.20%	3,478	352.81	1.24%	3,528	352.81	1.24%	3,528	353.00	1.29%	3,530	352.80	1.23%	3,528
4	All Purpose Motorcycle (Other Body Style)	1	4	4	411.50	1,646	410.70	-0.19%	1,643	471.49	14.58%	1,886	458.35	11.38%	1,833	458.59	11.44%	1,834	459.00	11.54%	1,836
4	All Purpose Motorcycle (Other Body Style)	1	5	10	475.90	4,759	474.37	-0.32%	4,744	525.40	10.40%	5,254	523.00	9.90%	5,230	523.29	9.96%	5,233	523.60	10.02%	5,236
4	All Purpose Motorcycle (Other Body Style)	2	1	159	961.31	152,849	959.63	-0.18%	152,581	1,089.31	13.31%	173,200	1,066.83	10.98%	169,626	1,067.41	11.04%	169,718	1,067.55	11.05%	169,741
4	All Purpose Motorcycle (Other Body Style)	2	2	132	806.57	106,467	804.59	-0.25%	106,206	899.20	11.48%	118,694	889.77	10.32%	117,449	890.25	10.37%	117,513	890.08	10.35%	117,491
4	All Purpose Motorcycle (Other Body Style)	2	3	8	449.38	3,595	447.91	-0.33%	3,583	508.69	13.20%	4,070	496.15	10.41%	3,969	496.42	10.47%	3,971	496.38	10.46%	3,971
4	All Purpose Motorcycle (Other Body Style)	2	4	4	588.00	2,352	587.29	-0.12%	2,349	701.74	19.34%	2,807	653.21	11.09%	2,613	653.56	11.15%	2,614	653.25	11.10%	2,613
4	All Purpose Motorcycle (Other Body Style)	2	5	24	698.54	16,765	696.75	-0.26%	16,722	789.42	13.01%	18,946	769.83	10.20%	18,476	770.24	10.26%	18,486	770.13	10.25%	18,483
4	All Purpose Motorcycle (Other Body Style)	3	1	160	1,331.39	213,023	1,332.59	0.09%	213,214	1,531.21	15.01%	244,993	1,487.63	11.73%	238,021	1,488.44	11.80%	238,150	1,488.46	11.80%	238,153
4	All Purpose Motorcycle (Other Body Style)	3	2	135	1,090.44	147,209	1,089.73	-0.06%	147,114	1,255.83	15.17%	169,538	1,217.75	11.68%	164,396	1,218.40	11.74%	164,485	1,218.46	11.74%	164,492
4	All Purpose Motorcycle (Other Body Style)	3	3	17	612.88	10,419	614.52	0.27%	10,447	690.19	12.61%	11,733	680.71	11.07%	11,572	681.08	11.13%	11,578	681.06	11.12%	11,578
4	All Purpose Motorcycle (Other Body Style)	3	4	9	853.89	7,685	853.16	-0.09%	7,678	969.81	13.58%	8,728	948.92	11.13%	8,540	949.43	11.19%	8,545	949.33	11.18%	8,544
4	All Purpose Motorcycle (Other Body Style)	3	5	40	982.83	39,313	984.02	0.12%	39,361	1,096.82	11.60%	43,873	1,087.22	10.62%	43,489	1,087.81	10.68%	43,512	1,088.00	10.70%	43,520
4	All Purpose Motorcycle (Sport Body Style)	1	1	70	1,313.20	91,924	1,310.08	-0.24%	91,705	1,547.19	17.82%	108,304	1,476.45	12.43%	103,352	1,477.25	12.49%	103,408	1,477.30	12.50%	103,411
4	All Purpose Motorcycle (Sport Body Style)	1	2	48	1,199.94	57,597	1,196.70	-0.27%	57,442	1,268.74	5.73%	60,899	1,268.74	5.73%	60,899	1,269.42	5.79%	60,932	1,269.35	5.79%	60,929
4	All Purpose Motorcycle (Sport Body Style)	1	3	3	702.33	2,107	701.05	-0.18%	2,103	696.76	-0.79%	2,090	696.76	-0.79%	2,090	697.14	-0.74%	2,091	696.67	-0.81%	2,090
4	All Purpose Motorcycle (Sport Body Style)	1	4	2	973.00	1,946	970.76	-0.23%	1,942	979.51	0.67%	1,959	979.51	0.67%	1,959	980.04	0.72%	1,960	980.00	0.72%	1,960
4	All Purpose Motorcycle (Sport Body Style)	1	5	13	1,024.85	13,323	1,022.50	-0.23%	13,292	1,107.94	8.11%	14,403	1,107.94	8.11%	14,403	1,108.54	8.17%	14,411	1,108.38	8.15%	14,409
4	All Purpose Motorcycle (Sport Body Style)	2	1	45	2,157.49	97,087	2,154.56	-0.14%	96,955	2,451.40	13.62%	110,313	2,397.14	11.11%	107,871	2,398.44	11.17%	107,930	2,398.51	11.17%	107,933
4	All Purpose Motorcycle (Sport Body Style)	2	2	49	1,697.02	83,154	1,694.05	-0.18%	83,008	1,998.48	17.76%	97,925	1,908.46	12.46%	93,515	1,909.49	12.52%	93,565	1,909.49	12.52%	93,565
4	All Purpose Motorcycle (Sport Body Style)	2	3	3	841.67	2,525	841.19	-0.06%	2,524	1,068.14	26.91%	3,204	967.37	14.94%	2,902	967.37	14.94%	2,902	967.67	14.97%	2,903
4	All Purpose Motorcycle (Sport Body Style)	2	4	2	1,028.00	2,056	1,026.45	-0.15%	2,053	1,528.04	48.64%	3,056	1,180.42	14.83%	2,361	1,180.42	14.83%	2,361	1,180.50	14.83%	2,361
4	All Purpose Motorcycle (Sport Body Style)	2	5	9	1,410.89	12,698	1,408.43	-0.17%	12,676	1,736.94	23.11%	15,632	1,611.83	14.24%	14,506	1,612.70	14.30%	14,514	1,612.44	14.29%	14,512
4	All Purpose Motorcycle (Sport Body Style)	3	1	2	4,036.50	8,073	4,036.77	0.01%	8,074	3,504.18	-13.19%	7,008	4,491.27	11.27%	8,983	4,493.69	11.33%	8,987	4,493.50	11.32%	8,987
4	All Purpose Motorcycle (Sport Body Style)	3	2	1	3,658.00	3,658	3,654.57	-0.09%	3,655	2,848.13	-22.14%	2,848	4,117.12	12.55%	4,117	4,119.34	12.61%	4,119	4,119.00	12.60%	4,119
4	All Purpose Motorcycle (Sport Body Style)	3	3	0	0.00	0	0.00	0.00%	0	0.00	12.83%	0	0.00	15.00%	0	0.00	15.00%	0	0.00	15.00%	0
4	All Purpose Motorcycle (Sport Body Style)	3	4	1	2,093.00	2,093	2,087.18	-0.28%	2,087	2,166.71	3.52%	2,167	2,400.26	14.68%	2,400	2,400.26	14.68%	2,400	2,401.00	14.72%	2,401
4	All Purpose Motorcycle (Sport Body Style)	3	5	1	2,427.00	2,427	2,441.06	0.58%	2,441	2,469.30	1.74%	2,469	2,793.59	15.10%	2,794	2,795.10	15.17%	2,795	2,795.00	15.16%	2,795
4	All Purpose Motorcycle (Sport-Touring Body Style)	1	1	21	807.48	16,957	806.19	-0.16%	16,930	846.05	4.78%	17,767	846.05	4.78%	17,767	846.50	4.83%	17,777	846.76	4.87%	17,782
4	All Purpose Motorcycle (Sport-Touring Body Style)	1	2	12	698.92	8,387	697.02	-0.27%	8,364	702.87	0.57%	8,434	702.87	0.57%	8,434	703.25	0.62%	8,439	703.17	0.61%	8,438
4	All Purpose Motorcycle (Sport-Touring Body Style)	1	3	0	0.00	0	0.00	0.00%	0	0.00	12.83%	0	0.00	10.94%	0	0.00	11.00%	0	0.00	11.00%	0
4	All Purpose Motorcycle (Sport-Touring Body Style)	1	4	1	505.00	505	504.07	-0.18%	504	554.16	9.74%	554	554.16	9.74%	554	554.46	9.79%	554	554.00	9.70%	554
4	All Purpose Motorcycle (Sport-Touring Body Style)	1	5	2	661.50	1,323	660.05	-0.22%	1,320	620.20	-6.24%	1,240	620.20	-6.24%	1,240	620.53	-6.19%	1,241	620.50	-6.20%	1,241
4	All Purpose Motorcycle (Sport-Touring Body Style)	2	1	47	1,224.98	57,574	1,224.03	-0.08%	57,529	1,310.96	7.02%	61,615	1,310.96	7.02%	61,615	1,311.67	7.08%	61,648	1,311.85	7.09%	61,657
4	All Purpose Motorcycle (Sport-Touring Body Style)	2	2	37	980.95	36,295	980.00	-0.10%	36,260	1,078.08	9.90%	39,889	1,078.03	9.90%	39,887	1,078.61	9.96%	39,909	1,078.65	9.96%	39,910
4	All Purpose Motorcycle (Sport-Touring Body Style)	2	3	0	0.00	0	0.00	0.00%	0	0.00	12.83%	0	0.00	10.94%	0	0.00	11.00%	0	0.00	11.00%	0

Table 3
BASIC PROGRAM
Transition from Rate Requirement Indicators to GLM Rate Adjustment

					A		B			C			D			E			F		
				Rate Model	Original Rate Model Before Changes		After Classification Changes and CLEAR Adjustments			Balanced Indicated Adjustment			Capped Indicated Adjustment			Balanced Capped Indicated Adjustment			Final Indicated Adjustment (Final Rate Model)		
Major Class	Description	Eng Disp/GVW Code	Terr	No. of Vehicles	Average Rate	Premium	Average Rate	% Change	Premium	Average Rate	% Change	Premium	Average Rate	% Change	Premium	Average Rate	% Change	Premium	Average Rate	% Change	Premium
4	All Purpose Motorcycle (Sport-Touring Body Style)	2	4	2	928.50	1,857	928.88	0.04%	1,858	836.20	-9.94%	1,672	836.20	-9.94%	1,672	836.65	-9.89%	1,673	890.00	-4.15%	1,780
4	All Purpose Motorcycle (Sport-Touring Body Style)	2	5	13	807.92	10,503	806.48	-0.18%	10,484	943.61	16.79%	12,267	905.96	12.13%	11,777	906.45	12.19%	11,784	906.38	12.19%	11,783
4	All Purpose Motorcycle (Sport-Touring Body Style)	3	1	12	1,646.50	19,758	1,647.29	0.05%	19,767	1,852.27	12.50%	22,227	1,825.43	10.87%	21,905	1,826.42	10.93%	21,917	1,826.42	10.93%	21,917
4	All Purpose Motorcycle (Sport-Touring Body Style)	3	2	20	1,352.95	27,059	1,353.25	0.02%	27,065	1,514.95	11.97%	30,299	1,497.37	10.67%	29,947	1,498.18	10.73%	29,964	1,498.15	10.73%	29,963
4	All Purpose Motorcycle (Sport-Touring Body Style)	3	3	0	0.00	0	0.00	0.00%	0	0.00	12.83%	0	0.00	10.94%	0	0.00	11.00%	0	0.00	11.00%	0
4	All Purpose Motorcycle (Sport-Touring Body Style)	3	4	0	0.00	0	0.00	0.00%	0	0.00	12.83%	0	0.00	10.94%	0	0.00	11.00%	0	0.00	11.00%	0
4	All Purpose Motorcycle (Sport-Touring Body Style)	3	5	8	1,178.25	9,426	1,180.69	0.21%	9,446	1,320.17	12.04%	10,561	1,326.32	12.57%	10,611	1,327.03	12.63%	10,616	1,326.88	12.61%	10,615
4	All Purpose Motorcycle (Touring Body Style)	1	1	6	761.17	4,567	763.62	0.32%	4,582	835.24	9.73%	5,011	835.24	9.73%	5,011	835.69	9.79%	5,014	835.83	9.81%	5,015
4	All Purpose Motorcycle (Touring Body Style)	1	2	4	755.25	3,021	756.11	0.11%	3,024	694.15	-8.09%	2,777	694.15	-8.09%	2,777	694.52	-8.04%	2,778	694.25	-8.08%	2,777
4	All Purpose Motorcycle (Touring Body Style)	1	3	0	0.00	0	0.00	0.00%	0	0.00	12.83%	0	0.00	10.94%	0	0.00	11.00%	0	0.00	11.00%	0
4	All Purpose Motorcycle (Touring Body Style)	1	4	0	0.00	0	0.00	0.00%	0	0.00	12.83%	0	0.00	10.94%	0	0.00	11.00%	0	0.00	11.00%	0
4	All Purpose Motorcycle (Touring Body Style)	1	5	1	566.00	566	566.54	0.10%	567	612.68	8.25%	613	612.68	8.25%	613	613.01	8.31%	613	613.00	8.30%	613
4	All Purpose Motorcycle (Touring Body Style)	2	1	18	1,101.11	19,820	1,100.35	-0.07%	19,806	1,293.37	17.46%	23,281	1,228.59	11.58%	22,115	1,229.25	11.64%	22,127	1,229.11	11.62%	22,124
4	All Purpose Motorcycle (Touring Body Style)	2	2	17	878.24	14,930	877.37	-0.10%	14,915	1,063.89	21.14%	18,086	986.23	12.30%	16,766	986.77	12.36%	16,775	986.65	12.34%	16,773
4	All Purpose Motorcycle (Touring Body Style)	2	3	1	513.00	513	512.65	-0.07%	513	592.51	15.50%	593	524.11	2.17%	524	524.39	2.22%	524	524.00	2.14%	524
4	All Purpose Motorcycle (Touring Body Style)	2	4	1	654.00	654	657.54	0.54%	658	825.53	26.23%	826	739.16	13.02%	739	739.56	13.08%	740	739.00	13.00%	739
4	All Purpose Motorcycle (Touring Body Style)	2	5	3	892.67	2,678	892.58	-0.01%	2,678	931.38	4.34%	2,794	931.38	4.34%	2,794	931.88	4.39%	2,796	931.67	4.37%	2,795
4	All Purpose Motorcycle (Touring Body Style)	3	1	159	1,586.39	252,236	1,589.04	0.17%	252,658	1,826.80	15.15%	290,461	1,774.23	11.84%	282,102	1,775.19	11.90%	282,255	1,775.08	11.89%	282,237
4	All Purpose Motorcycle (Touring Body Style)	3	2	129	1,272.46	164,147	1,274.81	0.18%	164,451	1,494.39	17.44%	192,776	1,432.99	12.62%	184,856	1,433.77	12.68%	184,956	1,433.84	12.68%	184,965
4	All Purpose Motorcycle (Touring Body Style)	3	3	9	791.33	7,122	793.85	0.32%	7,145	811.60	2.56%	7,304	811.60	2.56%	7,304	812.04	2.62%	7,308	811.89	2.60%	7,307
4	All Purpose Motorcycle (Touring Body Style)	3	4	8	977.63	7,821	980.16	0.26%	7,841	1,149.13	17.54%	9,193	1,101.83	12.70%	8,815	1,102.42	12.77%	8,819	1,102.38	12.76%	8,819
4	All Purpose Motorcycle (Touring Body Style)	3	5	40	1,176.75	47,070	1,180.14	0.29%	47,205	1,302.45	10.68%	52,098	1,299.58	10.44%	51,983	1,300.28	10.50%	52,011	1,300.15	10.49%	52,006
4	Pleasure Motorcycle (Motorscooter Body Style)	1	1	176	348.35	61,310	347.32	-0.30%	61,129	390.50	12.10%	68,728	385.40	10.63%	67,830	385.61	10.69%	67,867	385.47	10.65%	67,842
4	Pleasure Motorcycle (Motorscooter Body Style)	1	2	126	293.94	37,036	293.25	-0.23%	36,949	335.22	14.05%	42,238	324.79	10.50%	40,924	324.97	10.56%	40,946	324.98	10.56%	40,947
4	Pleasure Motorcycle (Motorscooter Body Style)	1	3	1	179.00	179	178.97	-0.02%	179	221.67	23.84%	222	185.81	3.81%	186	185.91	3.86%	186	186.00	3.91%	186
4	Pleasure Motorcycle (Motorscooter Body Style)	1	4	6	196.67	1,180	195.50	-0.59%	1,173	277.81	41.26%	1,667	224.82	14.32%	1,349	224.82	14.32%	1,349	224.67	14.24%	1,348
4	Pleasure Motorcycle (Motorscooter Body Style)	2	1	30	496.13	14,884	494.76	-0.28%	14,843	570.00	14.89%	17,100	552.83	11.43%	16,585	553.12	11.49%	16,594	553.17	11.50%	16,595
4	Pleasure Motorcycle (Motorscooter Body Style)	2	2	26	416.58	10,831	415.37	-0.29%	10,800	480.08	15.25%	12,482	464.63	11.54%	12,080	464.88	11.60%	12,087	464.96	11.61%	12,089
4	Pleasure Motorcycle (Motorscooter Body Style)	2	3	0	0.00	0	0.00	0.00%	0	0.00	12.83%	0	0.00	10.94%	0	0.00	11.00%	0	0.00	11.00%	0
4	Pleasure Motorcycle (Motorscooter Body Style)	2	4	1	264.00	264	262.90	-0.42%	263	386.70	46.48%	387	302.34	14.52%	302	302.34	14.52%	302	302.00	14.39%	302
4	Pleasure Motorcycle (Motorscooter Body Style)	3	1	1	709.00	709	706.92	-0.29%	707	778.99	9.87%	779	789.88	11.41%	790	790.31	11.47%	790	790.00	11.42%	790
4	Pleasure Motorcycle (Motorscooter Body Style)	3	2	0	0.00	0	0.00	0.00%	0	0.00	12.83%	0	0.00	11.86%	0	0.00	11.92%	0	0.00	11.92%	0
4	Pleasure Motorcycle (Motorscooter Body Style)	3	3	0	0.00	0	0.00	0.00%	0	0.00	12.83%	0	0.00	10.94%	0	0.00	11.00%	0	0.00	11.00%	0
4	Pleasure Motorcycle (Motorscooter Body Style)	3	4	0	0.00	0	0.00	0.00%	0	0.00	12.83%	0	0.00	15.00%	0	0.00	15.00%	0	0.00	15.00%	0
4	Pleasure Motorcycle (Other Body Style)	1	1	666	464.98	309,677	463.83	-0.25%	308,911	500.18	7.57%	333,118	500.18	7.57%	333,118	500.45	7.63%	333,298	500.33	7.60%	333,221
4	Pleasure Motorcycle (Other Body Style)	1	2	761	396.07	301,410	394.90	-0.30%	300,516	423.74	6.99%	322,464	423.74	6.99%	322,464	423.97	7.04%	322,638	423.88	7.02%	322,575
4	Pleasure Motorcycle (Other Body Style)	1	3	19	248.42	4,720	247.67	-0.30%	4,706	266.72	7.37%	5,068	266.72	7.37%	5,068	266.87	7.43%	5,070	267.16	7.54%	5,076
4	Pleasure Motorcycle (Other Body Style)	1	4	19	300.26	5,705	299.90	-0.12%	5,698	344.34	14.68%	6,542	334.71	11.47%	6,360	334.89	11.53%	6,363	334.68	11.46%	6,359
4	Pleasure Motorcycle (Other Body Style)	2	1	1,110	687.69	763,338	686.39	-0.19%	761,891	748.39	8.83%	830,715	748.39	8.83%	830,715	748.80	8.89%	831,164	748.81	8.89%	831,178
4	Pleasure Motorcycle (Other Body Style)	2	2	1,251	571.20	714,569	570.09	-0.19%	713,177	624.06	9.25%	780,699	624.06	9.25%	780,699	624.40	9.31%	781,121	624.25	9.29%	780,936
4	Pleasure Motorcycle (Other Body Style)	2	3	20	308.75	6,175	308.43	-0.11%	6,169	368.67	19.41%	7,373	327.96	6.22%	6,559	328.13	6.28%	6,563	328.15	6.28%	6,563
4	Pleasure Motorcycle (Other Body Style)	2	4	29	444.07	12,878	442.79	-0.29%	12,841	494.92	11.45%	14,353	489.69	10.27%	14,201	489.95	10.33%	14,209	489.72	10.28%	14,202
4	Pleasure Motorcycle (Other Body Style)	3	1	1,691	917.25	1,551,068	917.51	0.03%	1,551,516	1,037.39	13.10%	1,754,235	1,018.64	11.05%	1,722,523	1,019.19	11.11%	1,723,453	1,018.99	11.09%	1,723,117
4	Pleasure Motorcycle (Other Body Style)	3	2	2,660	753.94	2,005,482	754.10	0.02%	2,005,907	857.30	13.71%	2,280,421	838.77	11.25%	2,231,139	839.23	11.31%	2,232,343	839.32	11.32%	2,232,583
4	Pleasure Motorcycle (Other Body Style)	3	3	81	457.52	37,059	458.35	0.18%	37,126	487.37	6.52%	39,477	487.37	6.52%	39,477	487.63	6.58%	39,498	487.62	6.58%	39,497
4	Pleasure Motorcycle (Other Body Style)	3	4	98	583.98	57,230	584.87	0.15%	57,317	670.24	14.77%	65,684	652.32	11.70%	63,927	652.67	11.76%	63,962	652.73	11.77%	63,968
4	Pleasure Motorcycle (Sport Body Style)	1	1	319	930.61	296,865	928.34	-0.24%	296,141	1,047.85	12.60%	334,264	1,030.07	10.69%	328,592	1,030.62	10.75%	328,769	1,030.58	10.74%	328,756
4	Pleasure Motorcycle (Sport Body Style)	1	2	205	752.57	154,277	750.34	-0.30%	153,819	865.74	15.04%	177,477	838.83	11.46%	171,959	839.28	11.52%	172,052	839.27	11.52%	172,050
4	Pleasure Motorcycle (Sport Body Style)	1	3	7	495.14	3,466	494.22	-0.19%	3,460	491.67	-0.70%	3,442	491.67	-0.70%	3,442	491.93	-0.65%	3,444	492.14	-0.61%	3,445
4	Pleasure Motorcycle (Sport Body Style)	1	4	7	601.43	4,210	600.14	-0.21%	4,201	676.59	12.50%	4,736	665.63	10.68%	4,659	665.99	10.74%	4,662	665.86	10.71%	4,661
4	Pleasure Motorcycle (Sport Body Style)	2	1	435	1,412.75	614,547	1,411.21	-0.11%	613,878	1,639.20	16.03%	713,051	1,581.29	11.93%	687,861	1,582.14	11.99%	688,232	1,582.08	11.99%	688,204
4	Pleasure Motorcycle (Sport Body Style)	2	2	436	1,178.00	513,606	1,175.97	-0.17%	512,722	1,342.99	14.01%	585,543	1,310.04	11.21%	571,177	1,310.75	11.27%	571,485	1,310.58	11.26%	571,414
4	Pleasure Motorcycle (Sport Body Style)	2	3	11	619.55	6,815	618.69	-0.14%	6,806	734.55	18.56%	8,080	698.55	12.75%	7,684	698.93	12.81%	7,688	698.73	12.78%	7,686

Table 3
BASIC PROGRAM
Transition from Rate Requirement Indicators to GLM Rate Adjustment

					A			B			C			D			E			F		
				Rate Model	Original Rate Model Before Changes			After Classification Changes and CLEAR Adjustments			Balanced Indicated Adjustment			Capped Indicated Adjustment			Balanced Capped Indicated Adjustment			Final Indicated Adjustment (Final Rate Model)		
Major Class	Description	Eng Disp/GVW Code	Terr	No. of Vehicles	Average Rate	Premium	Average Rate	% Change	Premium	Average Rate	% Change	Premium	Average Rate	% Change	Premium	Average Rate	% Change	Premium	Average Rate	% Change	Premium
4	Pleasure Motorcycle (Sport Body Style)	2	4	9	846.78	7,621	845.67	-0.13%	7,611	1,035.33	22.27%	9,318	965.26	13.99%	8,687	965.79	14.05%	8,692	965.67	14.04%	8,691
4	Pleasure Motorcycle (Sport Body Style)	3	1	50	1,914.16	95,708	1,915.37	0.06%	95,769	2,327.72	21.61%	116,386	2,180.51	13.91%	109,026	2,181.69	13.98%	109,084	2,181.76	13.98%	109,088
4	Pleasure Motorcycle (Sport Body Style)	3	2	61	1,595.62	97,333	1,596.43	0.05%	97,382	1,898.66	18.99%	115,818	1,803.60	13.03%	110,020	1,804.57	13.10%	110,079	1,804.57	13.10%	110,079
4	Pleasure Motorcycle (Sport Body Style)	3	3	2	970.50	1,941	970.76	0.03%	1,942	1,017.34	4.83%	2,035	1,096.07	12.94%	2,192	1,096.67	13.00%	2,193	1,096.00	12.93%	2,192
4	Pleasure Motorcycle (Sport Body Style)	3	4	1	1,156.00	1,156	1,157.19	0.10%	1,157	1,453.02	25.69%	1,453	1,330.77	15.12%	1,331	1,330.77	15.12%	1,331	1,331.00	15.14%	1,331
4	Pleasure Motorcycle (Sport-Touring Body Style)	1	1	75	565.75	42,431	564.76	-0.17%	42,357	589.30	4.16%	44,198	589.30	4.16%	44,198	589.62	4.22%	44,221	589.55	4.21%	44,216
4	Pleasure Motorcycle (Sport-Touring Body Style)	1	2	82	457.78	37,538	457.03	-0.16%	37,477	495.66	8.28%	40,644	495.66	8.28%	40,644	495.93	8.33%	40,666	496.01	8.35%	40,673
4	Pleasure Motorcycle (Sport-Touring Body Style)	1	3	0	0.00	0	0.00	0.00%	0	0.00	12.83%	0	0.00	10.94%	0	0.00	11.00%	0	0.00	11.00%	0
4	Pleasure Motorcycle (Sport-Touring Body Style)	1	4	3	354.00	1,062	353.69	-0.09%	1,061	398.41	12.54%	1,195	392.18	10.78%	1,177	392.39	10.84%	1,177	392.33	10.83%	1,177
4	Pleasure Motorcycle (Sport-Touring Body Style)	2	1	280	828.53	231,989	828.26	-0.03%	231,913	893.35	7.82%	250,139	893.35	7.82%	250,139	893.84	7.88%	250,274	893.75	7.87%	250,250
4	Pleasure Motorcycle (Sport-Touring Body Style)	2	2	359	679.49	243,938	679.32	-0.03%	243,876	741.05	9.06%	266,038	741.05	9.06%	266,038	741.45	9.12%	266,181	741.29	9.09%	266,122
4	Pleasure Motorcycle (Sport-Touring Body Style)	2	3	4	435.75	1,743	437.22	0.34%	1,749	428.21	-1.73%	1,713	428.21	-1.73%	1,713	428.44	-1.68%	1,714	485.25	11.36%	1,941
4	Pleasure Motorcycle (Sport-Touring Body Style)	2	4	4	513.25	2,053	512.05	-0.23%	2,048	582.86	13.56%	2,331	569.79	11.02%	2,279	570.10	11.08%	2,280	570.50	11.15%	2,282
4	Pleasure Motorcycle (Sport-Touring Body Style)	3	1	164	1,072.66	175,917	1,073.90	0.11%	176,119	1,247.37	16.29%	204,569	1,203.31	12.18%	197,343	1,203.96	12.24%	197,450	1,203.92	12.24%	197,443
4	Pleasure Motorcycle (Sport-Touring Body Style)	3	2	243	905.06	219,930	905.86	0.09%	220,123	1,026.76	13.45%	249,503	1,006.55	11.21%	244,591	1,007.09	11.27%	244,723	1,007.16	11.28%	244,739
4	Pleasure Motorcycle (Sport-Touring Body Style)	3	3	2	591.50	1,183	590.69	-0.14%	1,181	573.61	-3.02%	1,147	578.52	-2.19%	1,157	578.83	-2.14%	1,158	579.00	-2.11%	1,158
4	Pleasure Motorcycle (Sport-Touring Body Style)	3	4	5	752.00	3,760	755.01	0.40%	3,775	797.62	6.07%	3,988	840.15	11.72%	4,201	840.60	11.78%	4,203	840.60	11.78%	4,203
4	Pleasure Motorcycle (Touring Body Style)	1	1	42	554.86	23,304	555.35	0.09%	23,325	582.23	4.93%	24,454	582.23	4.93%	24,454	582.54	4.99%	24,467	582.55	4.99%	24,467
4	Pleasure Motorcycle (Touring Body Style)	1	2	66	446.82	29,490	448.35	0.34%	29,591	489.96	9.65%	32,337	489.96	9.65%	32,337	490.22	9.71%	32,355	490.18	9.70%	32,352
4	Pleasure Motorcycle (Touring Body Style)	1	3	2	275.50	551	276.47	0.35%	553	300.42	9.05%	601	300.42	9.05%	601	300.59	9.11%	601	300.50	9.07%	601
4	Pleasure Motorcycle (Touring Body Style)	1	4	3	396.00	1,188	398.83	0.72%	1,197	394.12	-0.48%	1,182	394.12	-0.48%	1,182	394.33	-0.42%	1,183	394.33	-0.42%	1,183
4	Pleasure Motorcycle (Touring Body Style)	2	1	185	792.81	146,670	791.58	-0.16%	146,442	881.85	11.23%	163,143	874.44	10.30%	161,771	874.91	10.36%	161,859	874.98	10.36%	161,872
4	Pleasure Motorcycle (Touring Body Style)	2	2	339	662.46	224,574	662.16	-0.05%	224,472	731.77	10.46%	248,070	729.51	10.12%	247,303	729.90	10.18%	247,436	729.82	10.17%	247,409
4	Pleasure Motorcycle (Touring Body Style)	2	3	5	345.80	1,729	345.91	0.03%	1,730	423.49	22.47%	2,117	376.02	8.74%	1,880	376.22	8.80%	1,881	376.20	8.79%	1,881
4	Pleasure Motorcycle (Touring Body Style)	2	4	7	443.29	3,103	442.97	-0.07%	3,101	575.88	29.91%	4,031	481.81	8.69%	3,373	482.07	8.75%	3,374	482.29	8.80%	3,376
4	Pleasure Motorcycle (Touring Body Style)	3	1	1,703	1,080.95	1,840,855	1,083.18	0.21%	1,844,661	1,230.71	13.85%	2,095,899	1,204.57	11.44%	2,051,384	1,205.22	11.50%	2,052,492	1,205.28	11.50%	2,052,589
4	Pleasure Motorcycle (Touring Body Style)	3	2	3,803	889.97	3,384,548	891.40	0.16%	3,389,995	1,013.32	13.86%	3,853,644	991.47	11.40%	3,770,544	992.00	11.46%	3,772,580	992.00	11.47%	3,772,593
4	Pleasure Motorcycle (Touring Body Style)	3	3	71	520.06	36,924	521.38	0.25%	37,018	566.77	8.98%	40,241	566.77	8.98%	40,241	567.08	9.04%	40,262	567.15	9.06%	40,268
4	Pleasure Motorcycle (Touring Body Style)	3	4	103	721.99	74,365	724.03	0.28%	74,575	787.52	9.08%	81,114	787.52	9.08%	81,114	787.94	9.13%	81,158	787.90	9.13%	81,154
4	All Purpose Moped	N/A	1	236	487.07	114,948	485.01	-0.42%	114,462	542.07	11.29%	127,928	536.88	10.23%	126,704	537.17	10.29%	126,773	537.27	10.31%	126,795
4	All Purpose Moped	N/A	2	130	404.84	52,629	403.37	-0.36%	52,438	457.55	13.02%	59,481	450.63	11.31%	58,581	450.87	11.37%	58,613	450.69	11.33%	58,590
4	All Purpose Moped	N/A	3	4	240.50	962	239.64	-0.36%	959	283.93	18.06%	1,136	274.01	13.93%	1,096	274.16	14.00%	1,097	274.50	14.14%	1,098
4	All Purpose Moped	N/A	4	1	281.00	281	280.32	-0.24%	280	369.76	31.59%	370	322.37	14.72%	322	322.37	14.72%	322	322.00	14.59%	322
4	Pleasure Moped	N/A	1	610	346.82	211,559	345.52	-0.37%	210,767	390.50	12.59%	238,204	383.39	10.55%	233,871	383.60	10.61%	233,997	383.46	10.56%	233,908
4	Pleasure Moped	N/A	2	405	301.24	122,002	300.25	-0.33%	121,602	335.22	11.28%	135,764	332.55	10.39%	134,681	332.73	10.45%	134,754	332.60	10.41%	134,703
4	Pleasure Moped	N/A	3	6	219.67	1,318	219.27	-0.18%	1,316	221.67	0.91%	1,330	227.65	3.63%	1,366	227.77	3.69%	1,367	228.00	3.79%	1,368
4	Pleasure Moped	N/A	4	7	224.86	1,574	223.52	-0.60%	1,565	277.81	23.55%	1,945	257.04	14.31%	1,799	257.04	14.31%	1,799	256.86	14.23%	1,798
Major Class Total				**21,207**	**800.00**	**16,965,686**	**800.01**	**0.00%**	**16,965,736**	**902.69**	**12.84%**	**19,143,282**	**885.95**	**10.74%**	**18,788,382**	**886.43**	**10.80%**	**18,798,520**	**886.42**	**10.80%**	**18,798,211**

Table 3
BASIC PROGRAM
Transition from Rate Requirement Indicators to GLM Rate Adjustment

					A			B			C			D			E			F		
				Rate Model	Original Rate Model Before Changes			After Classification Changes and CLEAR Adjustments			Balanced Indicated Adjustment			Capped Indicated Adjustment			Balanced Capped Indicated Adjustment			Final Indicated Adjustment (Final Rate Model)		
Major Class	Description	Eng Disp/GVW Code	Terr	No. of Vehicles	Average Rate	Premium	Average Rate	% Change	Premium	Average Rate	% Change	Premium	Average Rate	% Change	Premium	Average Rate	% Change	Premium	Average Rate	% Change	Premium
5	All Purpose Trailer	N/A	1	67,462	88.51	5,970,908	88.53	0.03%	5,972,692	100.64	13.71%	6,789,504	98.47	11.26%	6,643,143	98.53	11.32%	6,646,729	98.32	11.09%	6,633,134
5	All Purpose Trailer	N/A	2	162,523	76.64	12,455,276	76.62	-0.02%	12,452,342	72.38	-5.56%	11,763,094	72.38	-5.56%	11,763,094	72.42	-5.51%	11,769,445	73.27	-4.40%	11,907,289
5	All Purpose Trailer	N/A	3	3,532	72.13	254,765	73.03	1.24%	257,929	79.69	10.49%	281,480	79.69	10.49%	281,480	79.74	10.55%	281,632	79.59	10.35%	281,121
5	All Purpose Trailer	N/A	4	7,270	48.17	350,165	47.91	-0.52%	348,335	42.83	-11.08%	311,369	43.02	-10.67%	312,791	43.05	-10.63%	312,959	44.17	-8.30%	321,106
Major Class Total				**240,787**	**79.04**	**19,031,114**	**79.04**	**0.00%**	**19,031,298**	**79.51**	**0.60%**	**19,145,447**	**78.91**	**-0.16%**	**19,000,506**	**78.95**	**-0.11%**	**19,010,765**	**79.50**	**0.59%**	**19,142,650**
6	Off Road Vehicle - ATV	N/A	1	8,510	5.00	42,550	5.00	0.00%	42,550	5.08	1.67%	43,259	5.08	1.67%	43,259	5.09	1.72%	43,282	5.00	0.00%	42,550
6	Off Road Vehicle - ATV	N/A	2	36,020	5.00	180,100	5.00	0.00%	180,100	5.08	1.67%	183,101	5.08	1.67%	183,101	5.09	1.72%	183,200	5.00	0.00%	180,100
6	Off Road Vehicle - ATV	N/A	3	842	5.00	4,210	5.00	0.00%	4,210	5.08	1.67%	4,280	5.08	1.67%	4,280	5.09	1.72%	4,282	5.00	0.00%	4,210
6	Off Road Vehicle - ATV	N/A	4	1,534	5.00	7,670	5.00	0.00%	7,670	5.08	1.67%	7,798	5.08	1.67%	7,798	5.09	1.72%	7,802	5.00	0.00%	7,670
6	Off Road Vehicle - Motorcycle	N/A	1	497	5.00	2,485	5.00	0.00%	2,485	5.08	1.67%	2,526	5.08	1.67%	2,526	5.09	1.72%	2,528	5.00	0.00%	2,485
6	Off Road Vehicle - Motorcycle	N/A	2	1,162	5.00	5,810	5.00	0.00%	5,810	5.08	1.67%	5,907	5.08	1.67%	5,907	5.09	1.72%	5,910	5.00	0.00%	5,810
6	Off Road Vehicle - Motorcycle	N/A	3	22	5.00	110	5.00	0.00%	110	5.08	1.67%	112	5.08	1.67%	112	5.09	1.72%	112	5.00	0.00%	110
6	Off Road Vehicle - Motorcycle	N/A	4	12	5.00	60	5.00	0.00%	60	5.08	1.67%	61	5.08	1.67%	61	5.09	1.72%	61	5.00	0.00%	60
6	Off Road Vehicle - Snowmobile	N/A	1	8,025	5.00	40,125	5.00	0.00%	40,125	5.08	1.67%	40,794	5.08	1.67%	40,794	5.09	1.72%	40,816	5.00	0.00%	40,125
6	Off Road Vehicle - Snowmobile	N/A	2	24,599	5.00	122,995	5.00	0.00%	122,995	5.08	1.67%	125,044	5.08	1.67%	125,044	5.09	1.72%	125,112	5.00	0.00%	122,995
6	Off Road Vehicle - Snowmobile	N/A	3	1,027	5.00	5,135	5.00	0.00%	5,135	5.08	1.67%	5,221	5.08	1.67%	5,221	5.09	1.72%	5,223	5.00	0.00%	5,135
6	Off Road Vehicle - Snowmobile	N/A	4	1,493	5.00	7,465	5.00	0.00%	7,465	5.08	1.67%	7,589	5.08	1.67%	7,589	5.09	1.72%	7,593	5.00	0.00%	7,465
6	Off Road Vehicle - Snow Vehicle	N/A	1	30	5.00	150	5.00	0.00%	150	5.08	1.67%	152	5.08	1.67%	152	5.09	1.72%	153	5.00	0.00%	150
6	Off Road Vehicle - Snow Vehicle	N/A	2	117	5.00	585	5.00	0.00%	585	5.08	1.67%	595	5.08	1.67%	595	5.09	1.72%	595	5.00	0.00%	585
6	Off Road Vehicle - Snow Vehicle	N/A	3	5	5.00	25	5.00	0.00%	25	5.08	1.67%	25	5.08	1.67%	25	5.09	1.72%	25	5.00	0.00%	25
6	Off Road Vehicle - Snow Vehicle	N/A	4	18	5.00	90	5.00	0.00%	90	5.08	1.67%	91	5.08	1.67%	91	5.09	1.72%	92	5.00	0.00%	90
Major Class Total				**83,913**	**5.00**	**419,565**	**5.00**	**0.00%**	**419,565**	**5.08**	**1.67%**	**426,556**	**5.08**	**1.67%**	**426,556**	**5.09**	**1.72%**	**426,786**	**5.00**	**0.00%**	**419,565**

Notes:

[1] to [6] & [16] to [18]: Data per the Rate Model
[5] = [4] / [2]
[7] = [2] * (1 + [8])
[8] = (1 + [5]) * (1 + Table 2 [10])
[9] = [1] * [7]
[10] = [2] * (1 + [11])
[11] Capped indicated adjustment based on DR.2.1 rules
[12] = [1] * [10]
[13] = [2] * (1 + [14])
[14] Balanced capped indicated adjustment based on DR.2.1 rules
[15] = [1] * [13]

2026 GLM EXPERIENCE RATE ADJUSTMENTS

Territory	Insurance Use	Rating Factor	No. of Vehicles	Experience Adjustments %
	MAJOR CLASS: PRIVATE PASSENGER			
1	Pleasure Passenger Vehicle		137,881	9.08
1	All Purpose Passenger Vehicle		246,305	7.18
1	Collector Passenger Vehicle		2,658	4.89
1	Farm Passenger Vehicle		24	9.72
1	Farming All Purpose Truck	GW 0000000-0004540	259	1.99
1	Fishing All Purpose Truck	GW 0000000-0004540	4	11.29
1	Disabled Persons/Private/Business Bus		318	9.33
1	Pleasure Motorhome		1,368	10.18
1	All Purpose Motorhome		73	3.63
1	All Purpose Truck	GW 0000000-0004540	52,611	4.08
1	Antique Vehicle - Bus		10	6.30
1	Antique Vehicle - Motorcycle		58	6.30
1	Antique Vehicle - Passenger Vehicle		15	6.30
1	Antique Vehicle - Truck		11	6.30
1	Passenger Vehicle-for-Hire 1 (Passenger Vehicle)		66	6.58
1	Passenger Vehicle-for-Hire 2 (Passenger Vehicle)		43	6.58
1	Passenger Vehicle-for-Hire 3 (Passenger Vehicle)		40	6.58
1	Passenger Vehicle-for-Hire 4 (Passenger Vehicle)		1,919	6.58
1	Passenger Vehicle-for-Hire 4 (Truck 4,499 kg or less GVW)	GW 0000000-0004499	6	2.62
1	Collector Truck 4,540 kg or less GVW	GW 0000000-0004540	361	10.34
1	Pleasure Truck	GW 0000000-0004540	20,140	8.23
2	Pleasure Passenger Vehicle		105,553	10.07
2	All Purpose Passenger Vehicle		103,520	7.52
2	Collector Passenger Vehicle		3,898	6.48
2	Farm Passenger Vehicle		5,063	8.62
2	Farming All Purpose Truck	GW 0000000-0004540	30,940	5.53
2	Fishing All Purpose Truck	GW 0000000-0004540	237	8.82
2	Disabled Persons/Private/Business Bus		602	7.05
2	Pleasure Motorhome		2,918	10.34
2	All Purpose Motorhome		86	11.79
2	All Purpose Truck	GW 0000000-0004540	53,371	4.77
2	Antique Vehicle - Motorcycle		39	5.88
2	Antique Vehicle - Passenger Vehicle		32	5.88
2	Antique Vehicle - Truck		26	5.88
2	Passenger Vehicle-for-Hire 1 (Passenger Vehicle)		2	10.98
2	Passenger Vehicle-for-Hire 3 (Passenger Vehicle)		4	10.98
2	Passenger Vehicle-for-Hire 4 (Passenger Vehicle)		79	10.98
2	Passenger Vehicle-for-Hire 4 (Truck 4,499 kg or less GVW)	GW 0000000-0004499	2	11.94
2	Collector Truck 4,540 kg or less GVW	GW 0000000-0004540	1,291	9.73
2	Pleasure Truck	GW 0000000-0004540	46,670	8.48
3	Pleasure Passenger Vehicle		1,221	8.75
3	All Purpose Passenger Vehicle		3,601	4.80
3	Collector Passenger Vehicle		22	9.15
3	Farming All Purpose Truck	GW 0000000-0004540	9	15.00

Territory	Insurance Use	Rating Factor	No. of Vehicles	Experience Adjustments %
	MAJOR CLASS: PRIVATE PASSENGER ***(cont'd)***			
3	Disabled Persons/Private/Business Bus		97	11.40
3	Pleasure Motorhome		36	13.85
3	All Purpose Motorhome		2	2.31
3	All Purpose Truck	GW 0000000-0004540	3,619	4.65
3	Passenger Vehicle-for-Hire 4 (Passenger Vehicle)		3	15.00
3	Collector Truck 4,540 kg or less GVW	GW 0000000-0004540	5	12.46
3	Pleasure Truck	GW 0000000-0004540	1,171	5.21
4	Pleasure Passenger Vehicle		3,134	9.20
4	All Purpose Passenger Vehicle		4,765	5.89
4	Collector Passenger Vehicle		20	9.96
4	Farm Passenger Vehicle		5	12.59
4	Farming All Purpose Truck	GW 0000000-0004540	121	12.35
4	Fishing All Purpose Truck	GW 0000000-0004540	26	8.07
4	Disabled Persons/Private/Business Bus		68	9.48
4	Pleasure Motorhome		69	11.11
4	All Purpose Motorhome		3	-11.29
4	All Purpose Truck	GW 0000000-0004540	5,192	4.56
4	Passenger Vehicle-for-Hire 2 (Passenger Vehicle)		3	15.00
4	Passenger Vehicle-for-Hire 3 (Passenger Vehicle)		2	15.00
4	Passenger Vehicle-for-Hire 4 (Passenger Vehicle)		19	15.00
4	Collector Truck 4,540 kg or less GVW	GW 0000000-0004540	5	14.73
4	Pleasure Truck	GW 0000000-0004540	2,742	8.06
Commuter	All Purpose Passenger Vehicle		27,127	7.87
Commuter	Farming All Purpose Truck	GW 0000000-0004540	455	-5.23
Commuter	Fishing All Purpose Truck	GW 0000000-0004540	9	10.59
Commuter	All Purpose Motorhome		4	14.36
Commuter	All Purpose Truck	GW 0000000-0004540	13,741	3.03
Commuter	Passenger Vehicle-for-Hire 2 (Passenger Vehicle)		1	12.07
Commuter	Passenger Vehicle-for-Hire 3 (Passenger Vehicle)		3	12.07
Commuter	Passenger Vehicle-for-Hire 4 (Passenger Vehicle)		41	12.07
	PRIVATE PASSENGER CLASS TOTAL		**885,844**	

Territory	Insurance Use	Rating Factor	No. of Vehicles	Experience Adjustments %
	MAJOR CLASS: COMMERCIAL			
1	Farming All Purpose Truck	GW 0004541-0016330	37	9.85
1	Farming All Purpose Truck	GW 0016331-0099999	47	13.54
1	Fishing All Purpose Truck	GW 0004541-0016330	1	-13.31
1	Artisan Truck	GW 0000000-0004540	5	15.00
1	Artisan Truck	GW 0004541-0016330	62	1.19
1	Artisan Truck	GW 0016331-0099999	8	12.38
1	Sand/Gravel Truck	GW 0010891-0016330	93	0.12
1	Sand/Gravel Truck	GW 0016331-0099999	595	10.66
1	Petroleum/Chemical Truck	GW 0000000-0004540	5	11.05
1	Petroleum/Chemical Truck	GW 0004541-0016330	28	10.42
1	Petroleum/Chemical Truck	GW 0016331-0099999	72	13.62
1	Logging Truck	GW 0016331-0099999	1	12.57
1	Cement/Brick/Exploration Truck	GW 0010891-0016330	3	5.19
1	Cement/Brick/Exploration Truck	GW 0016331-0099999	162	11.45
1	Tow Truck	GW 0000000-0004540	4	-1.19
1	Tow Truck	GW 0004541-0016330	187	6.64
1	Tow Truck	GW 0016331-0099999	50	11.08
1	Common Carrier Local Passenger Vehicle		1,010	0.99
1	Common Carrier Truck Local Within City or Mun.	GW 0000000-0004540	169	10.34
1	Common Carrier Truck Local Within City or Mun.	GW 0004541-0016330	239	-0.59
1	Common Carrier Truck Local Within City or Mun.	GW 0016331-0099999	215	13.59
1	Common Carrier Passenger Vehicle Within 161km in MB		91	6.42
1	Common Carrier Truck Within 161km in MB	GW 0000000-0004540	193	9.75
1	Common Carrier Truck Within 161km in MB	GW 0004541-0016330	448	5.23
1	Common Carrier Truck Within 161km in MB	GW 0016331-0099999	276	13.30
1	Common Carrier Passenger Vehicle Over 161km in MB		29	-2.61
1	Common Carrier Truck Over 161km in MB	GW 0000000-0004540	80	9.29
1	Common Carrier Truck Over 161km in MB	GW 0004541-0016330	290	-1.07
1	Common Carrier Truck Over 161km in MB > 16,330 kg	GW 0016331-0099999	333	3.48
1	Driveaway Over 161km outside MB		54	-0.41
1	Dealer Trailer		71	-3.84
1	Dealer Moped		1	-5.48
1	Dealer All Uses except Motorcycles		2,601	3.10
1	Repairer		741	2.24
1	Dealer Motorcycle		114	-2.12
1	Other Truck	GW 0000000-0004540	36	11.33
1	Other Truck	GW 0004541-0016330	4,380	3.40
1	Other Truck	GW 0016331-0099999	2,067	11.17
2	Farming All Purpose Truck	GW 0004541-0016330	3,197	9.76
2	Farming All Purpose Truck	GW 0016331-0099999	13,113	11.32
2	Fishing All Purpose Truck	GW 0004541-0016330	2	9.75
2	Artisan Truck	GW 0000000-0004540	8	-8.30
2	Artisan Truck	GW 0004541-0016330	33	5.97
2	Artisan Truck	GW 0016331-0099999	4	11.30
2	Sand/Gravel Truck	GW 0010891-0016330	127	-2.19
2	Sand/Gravel Truck	GW 0016331-0099999	1,953	8.92
2	Petroleum/Chemical Truck	GW 0000000-0004540	161	5.26

Territory	Insurance Use	Rating Factor	No. of Vehicles	Experience Adjustments %
2	Petroleum/Chemical Truck	GW 0004541-0016330	103	7.19
2	Petroleum/Chemical Truck	GW 0016331-0099999	445	12.38

Territory	Insurance Use	Rating Factor	No. of Vehicles	Experience Adjustments %
	MAJOR CLASS: COMMERCIAL ***(cont'd)***			
2	Logging Truck	GW 0004541-0016330	5	-0.10
2	Logging Truck	GW 0016331-0099999	140	11.45
2	Cement/Brick/Exploration Truck	GW 0016331-0099999	355	10.48
2	Tow Truck	GW 0000000-0004540	13	11.26
2	Tow Truck	GW 0004541-0016330	219	0.40
2	Tow Truck	GW 0016331-0099999	25	10.07
2	Common Carrier Local Passenger Vehicle		499	-0.70
2	Common Carrier Truck Local Within City or Mun.	GW 0000000-0004540	49	9.12
2	Common Carrier Truck Local Within City or Mun.	GW 0004541-0016330	31	7.15
2	Common Carrier Truck Local Within City or Mun.	GW 0016331-0099999	44	11.16
2	Common Carrier Passenger Vehicle Within 161km in MB		61	4.93
2	Common Carrier Truck Within 161km in MB	GW 0000000-0004540	132	6.96
2	Common Carrier Truck Within 161km in MB	GW 0004541-0016330	155	8.22
2	Common Carrier Truck Within 161km in MB	GW 0016331-0099999	318	12.19
2	Common Carrier Passenger Vehicle Over 161km in MB		27	2.00
2	Common Carrier Truck Over 161km in MB	GW 0000000-0004540	46	7.28
2	Common Carrier Truck Over 161km in MB	GW 0004541-0016330	96	2.26
2	Common Carrier Truck Over 161km in MB > 16,330 kg	GW 0016331-0099999	348	3.48
2	Driveaway Within MB		4	-5.85
2	Driveaway Over 161km outside MB		38	0.99
2	Dealer Trailer		137	-5.44
2	Dealer All Uses except Motorcycles		2,021	0.50
2	Repairer		769	1.22
2	Dealer Motorcycle		168	-4.23
2	Other Truck	GW 0000000-0004540	59	10.07
2	Other Truck	GW 0004541-0016330	5,205	0.20
2	Other Truck	GW 0016331-0099999	3,279	10.20
3	Farming All Purpose Truck	GW 0004541-0016330	2	15.00
3	Artisan Truck	GW 0016331-0099999	1	12.01
3	Sand/Gravel Truck	GW 0010891-0016330	3	12.53
3	Sand/Gravel Truck	GW 0016331-0099999	23	10.34
3	Petroleum/Chemical Truck	GW 0004541-0016330	9	10.32
3	Petroleum/Chemical Truck	GW 0016331-0099999	7	13.08
3	Logging Truck	GW 0004541-0016330	1	-14.95
3	Cement/Brick/Exploration Truck	GW 0016331-0099999	8	11.05
3	Tow Truck	GW 0000000-0004540	1	13.45
3	Tow Truck	GW 0004541-0016330	9	15.00
3	Tow Truck	GW 0016331-0099999	2	10.75
3	Common Carrier Local Passenger Vehicle		43	5.08
3	Common Carrier Truck Local Within City or Mun.	GW 0000000-0004540	2	-14.95
3	Common Carrier Truck Local Within City or Mun.	GW 0004541-0016330	2	-14.95
3	Common Carrier Truck Local Within City or Mun.	GW 0016331-0099999	1	15.00
3	Common Carrier Passenger Vehicle Within 161km in MB		2	12.39
3	Common Carrier Truck Within 161km in MB	GW 0000000-0004540	1	0.47
3	Common Carrier Truck Within 161km in MB	GW 0016331-0099999	2	15.00
3	Common Carrier Passenger Vehicle Over 161km in MB		2	4.32
3	Common Carrier Truck Over 161km in MB	GW 0004541-0016330	5	0.19

Territory	Insurance Use	Rating Factor	No. of Vehicles	Experience Adjustments %
3	Common Carrier Truck Over 161km in MB > 16,330 kg	GW 0016331-0099999	3	3.48
3	Dealer Trailer		2	-3.91
3	Dealer All Uses except Motorcycles		34	2.44

Territory	Insurance Use	Rating Factor	No. of Vehicles	Experience Adjustments %
	MAJOR CLASS: COMMERCIAL ***(cont'd)***			
3	Repairer		20	2.41
3	Other Truck	GW 0000000-0004540	1	10.06
3	Other Truck	GW 0004541-0016330	293	-2.28
3	Other Truck	GW 0016331-0099999	153	10.86
4	Farming All Purpose Truck	GW 0004541-0016330	10	10.47
4	Farming All Purpose Truck	GW 0016331-0099999	40	10.44
4	Artisan Truck	GW 0004541-0016330	1	5.66
4	Sand/Gravel Truck	GW 0010891-0016330	2	3.06
4	Sand/Gravel Truck	GW 0016331-0099999	64	9.99
4	Petroleum/Chemical Truck	GW 0000000-0004540	5	-14.95
4	Petroleum/Chemical Truck	GW 0004541-0016330	2	13.95
4	Petroleum/Chemical Truck	GW 0016331-0099999	19	12.66
4	Logging Truck	GW 0016331-0099999	28	11.82
4	Cement/Brick/Exploration Truck	GW 0016331-0099999	19	10.73
4	Tow Truck	GW 0004541-0016330	7	-1.02
4	Tow Truck	GW 0016331-0099999	3	10.42
4	Common Carrier Local Passenger Vehicle		16	11.58
4	Common Carrier Truck Local Within City or Mun.	GW 0000000-0004540	6	7.88
4	Common Carrier Truck Local Within City or Mun.	GW 0004541-0016330	1	-10.60
4	Common Carrier Truck Within 161km in MB	GW 0000000-0004540	1	11.33
4	Common Carrier Truck Within 161km in MB	GW 0004541-0016330	1	-4.19
4	Common Carrier Truck Within 161km in MB	GW 0016331-0099999	4	12.58
4	Common Carrier Passenger Vehicle Over 161km in MB		1	-12.28
4	Common Carrier Truck Over 161km in MB	GW 0000000-0004540	2	3.24
4	Common Carrier Truck Over 161km in MB	GW 0004541-0016330	9	-14.52
4	Common Carrier Truck Over 161km in MB > 16,330 kg	GW 0016331-0099999	15	3.48
4	Dealer Trailer		4	-4.47
4	Dealer All Uses except Motorcycles		50	1.63
4	Repairer		20	2.06
4	Dealer Motorcycle		1	-8.77
4	Other Truck	GW 0000000-0004540	1	-14.95
4	Other Truck	GW 0004541-0016330	388	0.80
4	Other Truck	GW 0016331-0099999	177	10.54
Commuter	Artisan Truck	GW 0000000-0004540	2	15.00
Commuter	Artisan Truck	GW 0004541-0016330	30	6.21
Commuter	Other Truck	GW 0000000-0004540	10	13.12
Commuter	Other Truck	GW 0004541-0016330	1,386	1.02
	COMMERCIAL CLASS TOTAL		**51,144**	

Territory	Insurance Use	Rating Factor	No. of Vehicles	Experience Adjustments %
	MAJOR CLASS: PUBLIC			
1	U Drive Bus		26	-1.37
1	U Drive Motorhome		12	10.11
1	U Drive Passenger Vehicle		4,790	-0.08
1	Transit Bus		634	-1.00
1	School Bus		789	10.07
1	Charter Bus Local		62	8.65
1	Police/Emergency Passenger Vehicle		458	4.14
1	Police/Emergency Truck	GW 0000000-0004540	37	5.86
1	Police/Emergency Truck	GW 0004541-0016330	8	5.49
1	Funeral Passenger Vehicle		44	4.13
1	Common Carrier Bus Within MB		74	0.61
1	Taxicab Vehicle-for-Hire 1		1	3.04
1	Taxicab Vehicle-for-Hire 3		23	3.04
1	Taxicab Vehicle-for-Hire 4		436	3.04
1	Limousine Vehicle-for-Hire 1		6	7.57
1	Limousine Vehicle-for-Hire 2		3	7.57
1	Limousine Vehicle-for-Hire 4		48	7.57
1	Accessible Vehicle-for-Hire 1		3	11.10
1	Accessible Vehicle-for-Hire 2		7	11.10
1	Accessible Vehicle-for-Hire 3		12	11.10
1	Accessible Vehicle-for-Hire 4		181	11.10
1	U Drive Truck	GW 0000000-0004540	1,382	-0.60
1	U Drive Truck	GW 0004541-0016330	346	3.48
1	U Drive Truck	GW 0016331-0099999	31	10.11
1	Common Carrier Bus Over 161km outside MB		35	-1.12
2	U Drive Bus		23	-0.06
2	U Drive Motorhome		24	11.74
2	U Drive Passenger Vehicle		820	2.93
2	Transit Bus		47	-8.72
2	School Bus		1,637	6.44
2	Charter Bus Local		4	10.67
2	Police/Emergency Passenger Vehicle		250	0.81
2	Police/Emergency Truck	GW 0000000-0004540	69	7.52
2	Police/Emergency Truck	GW 0004541-0016330	10	8.72
2	Police/Emergency Truck	GW 0016331-0099999	3	8.84
2	Funeral Passenger Vehicle		82	-1.48
2	Common Carrier Bus Within MB		34	0.61
2	Taxicab Vehicle-for-Hire 1		6	3.84
2	Taxicab Vehicle-for-Hire 2		3	3.84
2	Taxicab Vehicle-for-Hire 4		122	3.84
2	Limousine Vehicle-for-Hire 1		3	13.90
2	Limousine Vehicle-for-Hire 4		20	13.90
2	Accessible Vehicle-for-Hire 1		2	13.37
2	Accessible Vehicle-for-Hire 4		11	13.37
2	U Drive Truck	GW 0000000-0004540	158	1.09
2	U Drive Truck	GW 0004541-0016330	19	11.93
	MAJOR CLASS: PUBLIC ***(cont'd)***			

Territory	Insurance Use	Rating Factor	No. of Vehicles	Experience Adjustments %
2	U Drive Truck	GW 0016331-0099999	15	10.94
2	Common Carrier Bus Over 161km outside MB		20	-1.12
3	U Drive Bus		1	0.47
3	U Drive Passenger Vehicle		60	2.98
3	Transit Bus		3	0.11
3	School Bus		60	5.31
3	Police/Emergency Passenger Vehicle		14	1.87
3	Police/Emergency Truck	GW 0000000-0004540	1	6.09
3	Police/Emergency Truck	GW 0016331-0099999	1	-3.13
3	Funeral Passenger Vehicle		1	6.29
3	Common Carrier Bus Within MB		13	0.61
3	Taxicab Vehicle-for-Hire 4		42	3.05
3	Limousine Vehicle-for-Hire 4		1	15.00
3	Accessible Vehicle-for-Hire 4		3	10.90
3	U Drive Truck	GW 0000000-0004540	69	-0.79
4	U Drive Passenger Vehicle		79	1.47
4	Transit Bus		4	-1.74
4	School Bus		209	2.36
4	Charter Bus Local		12	-9.60
4	Police/Emergency Passenger Vehicle		32	-7.52
4	Police/Emergency Truck	GW 0000000-0004540	16	3.76
4	Police/Emergency Truck	GW 0004541-0016330	1	5.45
4	Funeral Passenger Vehicle		5	0.38
4	Common Carrier Bus Within MB		1	0.61
4	Taxicab Vehicle-for-Hire 4		3	-4.27
4	Accessible Vehicle-for-Hire 4		1	12.09
4	U Drive Truck	GW 0000000-0004540	44	-2.48
4	Common Carrier Bus Over 161km outside MB		4	-1.12
	PUBLIC CLASS TOTAL		**13,510**	

Territory	Insurance Use	Rating Factor	No. of Vehicles	Experience Adjustments %
	MAJOR CLASS: MOTORCYCLE			
1	All Purpose Motorcycle - Motorscooter Rating	ES 0000000-0000500	69	10.76
1	All Purpose Motorcycle - Motorscooter Rating	ES 0000501-0001000	4	4.67
1	All Purpose Motorcycle - Other Rating	ES 0000000-0000500	186	10.33
1	All Purpose Motorcycle - Other Rating	ES 0000501-0001000	159	11.23
1	All Purpose Motorcycle - Other Rating	ES 0001001-0099999	160	11.70
1	All Purpose Motorcycle - Sport Rating	ES 0000000-0000500	70	12.76
1	All Purpose Motorcycle - Sport Rating	ES 0000501-0001000	45	11.32
1	All Purpose Motorcycle - Sport Rating	ES 0001001-0099999	2	11.32
1	All Purpose Motorcycle - Touring Rating	ES 0000000-0000500	6	9.44
1	All Purpose Motorcycle - Touring Rating	ES 0000501-0001000	18	11.71
1	All Purpose Motorcycle - Touring Rating	ES 0001001-0099999	159	11.71
1	All Purpose Motorcycle - Sport-Touring Rating	ES 0000000-0000500	21	5.00
1	All Purpose Motorcycle - Sport-Touring Rating	ES 0000501-0001000	47	7.16
1	All Purpose Motorcycle - Sport-Touring Rating	ES 0001001-0099999	12	10.87
1	Pleasure Motorcycle - Motorscooter Rating	ES 0000000-0000500	176	11.02
1	Pleasure Motorcycle - Motorscooter Rating	ES 0000501-0001000	30	11.80
1	Pleasure Motorcycle - Motorscooter Rating	ES 0001001-0099999	1	11.80
1	Pleasure Motorcycle - Other Rating	ES 0000000-0000500	666	7.89
1	Pleasure Motorcycle - Other Rating	ES 0000501-0001000	1,110	9.09
1	Pleasure Motorcycle - Other Rating	ES 0001001-0099999	1,691	11.08
1	Pleasure Motorcycle - Sport Rating	ES 0000000-0000500	319	11.02
1	Pleasure Motorcycle - Sport Rating	ES 0000501-0001000	435	12.11
1	Pleasure Motorcycle - Sport Rating	ES 0001001-0099999	50	13.90
1	Pleasure Motorcycle - Touring Rating	ES 0000000-0000500	42	4.90
1	Pleasure Motorcycle - Touring Rating	ES 0000501-0001000	185	10.53
1	Pleasure Motorcycle - Touring Rating	ES 0001001-0099999	1,703	11.27
1	Pleasure Motorcycle - Sport-Touring Rating	ES 0000000-0000500	75	4.40
1	Pleasure Motorcycle - Sport-Touring Rating	ES 0000501-0001000	280	7.92
1	Pleasure Motorcycle - Sport-Touring Rating	ES 0001001-0099999	164	12.11
1	All Purpose Moped		236	10.76
1	Pleasure Moped		610	11.02
2	All Purpose Motorcycle - Motorscooter Rating	ES 0000000-0000500	31	11.78
2	All Purpose Motorcycle - Motorscooter Rating	ES 0000501-0001000	2	12.88
2	All Purpose Motorcycle - Other Rating	ES 0000000-0000500	113	7.32
2	All Purpose Motorcycle - Other Rating	ES 0000501-0001000	132	10.65
2	All Purpose Motorcycle - Other Rating	ES 0001001-0099999	135	11.81
2	All Purpose Motorcycle - Sport Rating	ES 0000000-0000500	48	6.08
2	All Purpose Motorcycle - Sport Rating	ES 0000501-0001000	49	12.72
2	All Purpose Motorcycle - Sport Rating	ES 0001001-0099999	1	12.72
2	All Purpose Motorcycle - Touring Rating	ES 0000000-0000500	4	-8.15
2	All Purpose Motorcycle - Touring Rating	ES 0000501-0001000	17	12.47
2	All Purpose Motorcycle - Touring Rating	ES 0001001-0099999	129	12.47
2	All Purpose Motorcycle - Sport-Touring Rating	ES 0000000-0000500	12	0.89
2	All Purpose Motorcycle - Sport-Touring Rating	ES 0000501-0001000	37	10.06
2	All Purpose Motorcycle - Sport-Touring Rating	ES 0001001-0099999	20	10.71
2	Pleasure Motorcycle - Motorscooter Rating	ES 0000000-0000500	126	10.82
2	Pleasure Motorcycle - Motorscooter Rating	ES 0000501-0001000	26	11.92

Territory	Insurance Use	Rating Factor	No. of Vehicles	Experience Adjustments %
2	Pleasure Motorcycle - Other Rating	ES 0000000-0000500	761	7.36
2	Pleasure Motorcycle - Other Rating	ES 0000501-0001000	1,251	9.53
2	Pleasure Motorcycle - Other Rating	ES 0001001-0099999	2,660	11.29

Territory	Insurance Use	Rating Factor	No. of Vehicles	Experience Adjustments %
	MAJOR CLASS: MOTORCYCLE ***(cont'd)***			
2	Pleasure Motorcycle - Sport Rating	ES 0000000-0000500	205	11.85
2	Pleasure Motorcycle - Sport Rating	ES 0000501-0001000	436	11.46
2	Pleasure Motorcycle - Sport Rating	ES 0001001-0099999	61	13.04
2	Pleasure Motorcycle - Touring Rating	ES 0000000-0000500	66	9.34
2	Pleasure Motorcycle - Touring Rating	ES 0000501-0001000	339	10.23
2	Pleasure Motorcycle - Touring Rating	ES 0001001-0099999	3,803	11.29
2	Pleasure Motorcycle - Sport-Touring Rating	ES 0000000-0000500	82	8.51
2	Pleasure Motorcycle - Sport-Touring Rating	ES 0000501-0001000	359	9.15
2	Pleasure Motorcycle - Sport-Touring Rating	ES 0001001-0099999	243	11.18
2	All Purpose Moped		130	11.78
2	Pleasure Moped		405	10.82
3	All Purpose Motorcycle - Motorscooter Rating	ES 0000000-0000500	1	14.41
3	All Purpose Motorcycle - Other Rating	ES 0000000-0000500	10	1.50
3	All Purpose Motorcycle - Other Rating	ES 0000501-0001000	8	10.83
3	All Purpose Motorcycle - Other Rating	ES 0001001-0099999	17	10.83
3	All Purpose Motorcycle - Sport Rating	ES 0000000-0000500	3	-0.56
3	All Purpose Motorcycle - Sport Rating	ES 0000501-0001000	3	15.00
3	All Purpose Motorcycle - Touring Rating	ES 0000501-0001000	1	2.29
3	All Purpose Motorcycle - Touring Rating	ES 0001001-0099999	9	2.29
3	Pleasure Motorcycle - Motorscooter Rating	ES 0000000-0000500	1	3.88
3	Pleasure Motorcycle - Other Rating	ES 0000000-0000500	19	7.75
3	Pleasure Motorcycle - Other Rating	ES 0000501-0001000	20	6.39
3	Pleasure Motorcycle - Other Rating	ES 0001001-0099999	81	6.39
3	Pleasure Motorcycle - Sport Rating	ES 0000000-0000500	7	-0.46
3	Pleasure Motorcycle - Sport Rating	ES 0000501-0001000	11	12.97
3	Pleasure Motorcycle - Sport Rating	ES 0001001-0099999	2	12.97
3	Pleasure Motorcycle - Touring Rating	ES 0000000-0000500	2	8.72
3	Pleasure Motorcycle - Touring Rating	ES 0000501-0001000	5	8.76
3	Pleasure Motorcycle - Touring Rating	ES 0001001-0099999	71	8.76
3	Pleasure Motorcycle - Sport-Touring Rating	ES 0000501-0001000	4	-2.01
3	Pleasure Motorcycle - Sport-Touring Rating	ES 0001001-0099999	2	-2.01
3	All Purpose Moped		4	14.41
3	Pleasure Moped		6	3.88
4	All Purpose Motorcycle - Motorscooter Rating	ES 0000000-0000500	2	15.00
4	All Purpose Motorcycle - Motorscooter Rating	ES 0000501-0001000	1	8.92
4	All Purpose Motorcycle - Other Rating	ES 0000000-0000500	4	11.66
4	All Purpose Motorcycle - Other Rating	ES 0000501-0001000	4	11.28
4	All Purpose Motorcycle - Other Rating	ES 0001001-0099999	9	11.28
4	All Purpose Motorcycle - Sport Rating	ES 0000000-0000500	2	0.96
4	All Purpose Motorcycle - Sport Rating	ES 0000501-0001000	2	15.00
4	All Purpose Motorcycle - Sport Rating	ES 0001001-0099999	1	15.00
4	All Purpose Motorcycle - Touring Rating	ES 0000501-0001000	1	12.47
4	All Purpose Motorcycle - Touring Rating	ES 0001001-0099999	8	12.47
4	All Purpose Motorcycle - Sport-Touring Rating	ES 0000000-0000500	1	10.00
4	All Purpose Motorcycle - Sport-Touring Rating	ES 0000501-0001000	2	-9.93
4	Pleasure Motorcycle - Motorscooter Rating	ES 0000000-0000500	6	15.00

Territory	Insurance Use	Rating Factor	No. of Vehicles	Experience Adjustments %
	MAJOR CLASS: MOTORCYCLE ***(cont'd)***			
4	Pleasure Motorcycle - Motorscooter Rating	ES 0000501-0001000	1	15.00
4	Pleasure Motorcycle - Other Rating	ES 0000000-0000500	19	11.67
4	Pleasure Motorcycle - Other Rating	ES 0000501-0001000	29	10.65
4	Pleasure Motorcycle - Other Rating	ES 0001001-0099999	98	11.59
4	Pleasure Motorcycle - Sport Rating	ES 0000000-0000500	7	10.97
4	Pleasure Motorcycle - Sport Rating	ES 0000501-0001000	9	14.20
4	Pleasure Motorcycle - Sport Rating	ES 0001001-0099999	1	15.00
4	Pleasure Motorcycle - Touring Rating	ES 0000000-0000500	3	-1.13
4	Pleasure Motorcycle - Touring Rating	ES 0000501-0001000	7	8.83
4	Pleasure Motorcycle - Touring Rating	ES 0001001-0099999	103	8.83
4	Pleasure Motorcycle - Sport-Touring Rating	ES 0000000-0000500	3	10.94
4	Pleasure Motorcycle - Sport-Touring Rating	ES 0000501-0001000	4	11.34
4	Pleasure Motorcycle - Sport-Touring Rating	ES 0001001-0099999	5	11.34
4	All Purpose Moped		1	15.00
4	Pleasure Moped		7	15.00
Commuter	All Purpose Motorcycle - Motorscooter Rating	ES 0000000-0000500	2	-11.46
Commuter	All Purpose Motorcycle - Other Rating	ES 0000000-0000500	10	10.31
Commuter	All Purpose Motorcycle - Other Rating	ES 0000501-0001000	24	10.55
Commuter	All Purpose Motorcycle - Other Rating	ES 0001001-0099999	40	10.55
Commuter	All Purpose Motorcycle - Sport Rating	ES 0000000-0000500	13	8.41
Commuter	All Purpose Motorcycle - Sport Rating	ES 0000501-0001000	9	14.50
Commuter	All Purpose Motorcycle - Sport Rating	ES 0001001-0099999	1	14.50
Commuter	All Purpose Motorcycle - Touring Rating	ES 0000000-0000500	1	8.20
Commuter	All Purpose Motorcycle - Touring Rating	ES 0000501-0001000	3	4.40
Commuter	All Purpose Motorcycle - Touring Rating	ES 0001001-0099999	40	10.18
Commuter	All Purpose Motorcycle - Sport-Touring Rating	ES 0000000-0000500	2	-5.99
Commuter	All Purpose Motorcycle - Sport-Touring Rating	ES 0000501-0001000	13	12.39
Commuter	All Purpose Motorcycle - Sport-Touring Rating	ES 0001001-0099999	8	12.39
	MOTORCYCLE CLASS TOTAL		**21,207**	

Territory	Insurance Use	Rating Factor	No. of Vehicles	Experience Adjustments %
	MAJOR CLASS: TRAILER			
1	All Purpose Trailer $2500 or less		34,298	11.29
1	All Purpose Trailer $2501 or more		33,164	11.29
2	All Purpose Trailer $2500 or less		69,778	-5.48
2	All Purpose Trailer $2501 or more		92,745	-5.48
3	All Purpose Trailer $2500 or less		1,714	9.19
3	All Purpose Trailer $2501 or more		1,818	9.19
4	All Purpose Trailer $2500 or less		3,682	-10.16
4	All Purpose Trailer $2501 or more		3,588	-10.16
	TRAILER CLASS TOTAL		**240,787**	
	MAJOR CLASS: OFF ROAD VEHICLE			
1	Off Road Vehicle - ATV		8,510	1.72
1	Off Road Vehicle - Motorcycle		497	1.72
1	Off Road Vehicle - Snowmobile		8,025	1.72
1	Off Road Vehicle - Snow Vehicle		30	1.72
2	Off Road Vehicle - ATV		36,020	1.72
2	Off Road Vehicle - Motorcycle		1,162	1.72
2	Off Road Vehicle - Snowmobile		24,599	1.72
2	Off Road Vehicle - Snow Vehicle		117	1.72
3	Off Road Vehicle - ATV		842	1.72
3	Off Road Vehicle - Motorcycle		22	1.72
3	Off Road Vehicle - Snowmobile		1,027	1.72
3	Off Road Vehicle - Snow Vehicle		5	1.72
4	Off Road Vehicle - ATV		1,534	1.72
4	Off Road Vehicle - Motorcycle		12	1.72
4	Off Road Vehicle - Snowmobile		1,493	1.72
4	Off Road Vehicle - Snow Vehicle		18	1.72
	OFF ROAD VEHICLE CLASS TOTAL		**83,913**	
	GRAND TOTAL		**1,296,405**	

PART IX

Product Enhancements

FLT – Fleet

BDC – Basic Deductible Change

Basic Fleet Program Review

2026 General Rate Application

June 25, 2025

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Appendix 1: Fleet Rebate and Surcharge Scale

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Fleet

FLT.1 Background

The Basic Autopac Fleet program, introduced in 1973, recognizes that fleets consisting of multiple vehicles and drivers, present a different risk profile compared to individual customers. The program aims to promote safety by encouraging fleet owners to reduce losses from automobile accidents and comprehensive losses. This is achieved through a sliding scale of rebates and surcharges which provide incentives for fleet owners with favourable driver safety records while ensuring surcharges for those with higher risk profiles.

The lower the losses paid by MPI for a fleet, the less the fleet owner pays for automobile insurance. The surplus/rebate mechanism acts as a substitute to Driver Safety Rating (DSR) discounts that apply to non-fleet policies. Currently, the Fleet program accounts for approximately 8% of Basic insured vehicles.

In accordance with Public Utilities Board (PUB) Order 145/23, Directive 4, this chapter provides an overview of the current fleet insurance model, a review of fleet models in both public and private jurisdictions and a summary of customer feedback on the existing program. The review concludes with a high level summary of proposed modifications, one of which will enable the proposed fleet rebate allocation solution to PUB Order 4/23 (*Please see Appendix 3 - 2025 GRA Part VII RC Appendix 7 Fleet Rebate Allocation*).

As directed by the PUB in Order 145/23, information on the implementation for all Basic fleet program changes (including the rebate allocation solution) is included in the conclusion section of this chapter.

FLT.2 Current Operation of the Autopac Fleet Insurance Program

The components of the Basic Fleet insurance model, including the fleet rebate and surcharge scale, are set out in the Automobile Insurance Plan Regulation under *The Manitoba Public Insurance Corporation Act*.

There are several key features that distinguish it from individual vehicle policies:

FLT.2.1 Basic Fleet Program Eligibility

Individual customers or corporations with a group of vehicles that meet the fleet definition are automatically enrolled in the fleet program. To qualify as a fleet, the fleet owner must have:

- Ten or more vehicles registered on the first day of any customer month, and
- Meet the required minimum number of insured days within a customer month.

Vehicles that do not qualify for the Fleet Program include:

- Vehicles exempt from Basic Autopac (for example, vehicles owned or operated by the Government of Canada)
- Motorcycles, Mopeds, and Mobility Vehicles
- Trailers
- Vehicles for which premiums are paid only for Personal Injury Protection Plan coverage (for example, commercial trucks or passenger vehicles with insurance use of Common/Private/Contract operating over 161 km outside of Manitoba)

- Vehicles insured under a lay-up policy
- Vehicles insured under a Rental Vehicle Insurance policy
- Vehicles insured with Vehicles-for-Hire insurance use
- Off-Road Vehicles

FLT.2.2 Fleet Premiums

Vehicles in the fleet program are rated in the same way as non-fleet vehicles upon policy inception, considering rating factors like insurance use and territory, etc. However, a key difference is that fleet premiums are adjusted retrospectively through a rebate or surcharge based on the fleet customer's loss experience (see *Section FLT 2.3* for detail on loss experience).

For individual customers in the Fleet Program, MPI applies the Driver Safety Rating (DSR) discount during the vehicle registration period. At the fleet customer's year-end assessment, the difference between the DSR discount and the year-end fleet rebate/surcharge are reconciled. This can lead to a reduction or increase in the year-end rebate or surcharge.

Corporate customers do not receive the DSR discount (which is based on an individual's driving record). Instead, those corporate customers who qualify for the Basic fleet program get a rebate or surcharge when the year-end assessment is finalized.

Fleet premiums are earned only for periods when customers meet fleet program qualifications. This means fleet customers can have both qualified and unqualified periods within a given assessment year. Only premiums for qualified periods are included in the customer's annual assessment. For example, if a customer with a seasonal business qualifies as a fleet for only 6 months of the year, then only

premiums and claims from those 6 months will be included in their year-end assessment.

Figure FLT-1 below shows qualified earned premiums, rebates, surcharges and fleet customer counts across a 10-year period:

Figure FLT- 1 Fleet Earned Premiums, Rebates and Surcharges

Line No.	Fiscal Year	Earned Premiums ($000)	Rebates ($000)		Surcharges ($000)		Fleet Customer Count
		Total	Total	% of Premium	Total	% of Premium	
1	2015/16	63,266	15,494	25%	1,995	3%	2,034
2	2016/17	67,876	16,014	24%	2,635	4%	2,083
3	2017/18	72,603	16,357	23%	2,534	3%	2,090
4	2018/19	77,347	18,598	24%	2,433	3%	2,153
5	2019/20	81,345	19,931	25%	2,340	3%	2,206
6	2020/21	88,977	23,862	27%	2,226	3%	2,446
7	2021/22	85,628	23,309	27%	1,489	2%	2,251
8	2022/23	88,754	22,160	25%	2,640	3%	2,347
9	2023/24	88,257	21,565	24%	2,534	3%	2,279
10	2024/25	113,344	27,064	24%	3,846	3%	2,749
11							
12	2020/21 includes 13 months						
13	The 2023/24 figures are lower due to the labour interruption that delayed a portion of fleet assessments. Consequently, these delayed assessments were completed in the 2024/25 fiscal year.						
14	Earned premiums reflect Basic and Extension coverage						

Earned premiums for fleet customers have shown a steady upward trend over the past 10 years, reflecting growth in the fleet program. This growth is driven by several factors: new customers joining the program, existing customers expanding their businesses, and annual experience-based rating adjustments.

FLT.2.3 Loss experience for Fleet Owners

In the context of MPI's fleet program, loss experience is the ratio MPI calculates to assess the financial impact of claims (outstanding reserves and net claims paid, less

recoveries) for each fleet customer, compared to their premiums paid. MPI uses this loss ratio calculation to determine if a fleet is eligible for a rebate or surcharge on their premiums.

A lower loss ratio (69% and below) equates to less claims incurred relative to premiums and generally leads to rebates, while a higher loss ratio (80% and above) can result in surcharges. See *Appendix 1 - Fleet Rebate and Surcharge Scale*.

All claims are included according to degree of responsibility, except for comprehensive and collision with animal claims, which are fully included in the loss ratio calculation. For example, if a customer is held 50% responsible for an incident, 50% of the incident level costs are allocated to the customer's loss experience. The maximum amount that can be allocated to a customer's assessment is capped at $25,000 at the incident level. This loss cap is designed to protect fleet owners from a single large loss that could otherwise negate a positive loss experience within an assessment year.

MPI may adjust fleet assessments for the previous year based on claims development. Any changes in claims development could lead to increases or decreases in claims incurred, which were not initially included in the preceding assessment.

The following table summarizes the fleet claims experience over a 10-year period including both capped and uncapped claims.

Figure FLT- 2 Fleet Claims Incurred

Line No.	Fiscal Year	Fleet Customer Count	Fleet Claims Incurred ($000)	Fleet Uncapped Claims Incurred ($000)	Fleet Incident Count	Average Fleet Incident Cost ($)
1	**2015/16**	**2,034**	**24,762**	**30,081**	**12,366**	**2,003**
2	**2016/17**	**2,083**	**28,991**	**37,377**	**13,662**	**2,122**
3	**2017/18**	**2,090**	**29,388**	**36,247**	**13,964**	**2,105**
4	**2018/19**	**2,153**	**29,966**	**35,479**	**14,114**	**2,123**
5	**2019/20**	**2,206**	**30,939**	**36,778**	**14,135**	**2,189**
6	**2020/21**	**2,446**	**28,463**	**33,756**	**13,319**	**2,137**
7	**2021/22**	**2,251**	**24,319**	**28,427**	**11,204**	**2,171**
8	**2022/23**	**2,347**	**31,710**	**38,141**	**13,486**	**2,351**
9	**2023/24**	**2,279**	**30,512**	**36,749**	**12,456**	**2,450**
10	**2024/25**	**2,749**	**40,273**	**52,913**	**14,858**	**2,711**
11						
12	2020/21 includes 13 months					
13	The 2023/24 figures are lower due to the labour interruption that delayed a portion of fleet assessments. Consequently, these delayed assessments were completed in the 2024/25 fiscal year.					

Fleet claims incurred reflects the fleet program business rules, where the loss cap of $25,000 is applied. Over the 10-year period, fleet claims incurred have shown an upward trend with fluctuations. Uncapped fleet claims incurred, which represent total exposure without the $25,000 loss cap, also follow an upward trend over the same period.

As the fleet program operates at the incident level, claims information is summarized accordingly. Since 2015/16, the number of incidents has varied but generally increased over time. The average cost per incident has increased over the years, reaching $2,711 in 2024/25, indicating an overall rise in fleet costs.

FLT.2.4 Rebates and Surcharges

Rebates and surcharges vary depending on a fleet customer's loss ratio. As per the Automobile Insurance Plan Regulation, the maximum rebate is 33% of the fleet premiums and the maximum surcharge is 50% of fleet premiums. Customers with loss ratios between 70% and 79% fall within the break-even range, meaning no rebate or surcharge is applied. Please refer to *Appendix 1* for the Fleet Rebate and Surcharge scale.

From the 2024/25 fiscal year, 84% (2,309) of fleet customers received a rebate, 14% (374) received a surcharge and 2% (61) were in a nil position meaning they didn't receive a rebate or a surcharge. Of the 84% who received a rebate, 86% (1,981) received the maximum rebate of 33%. The average rebate for this period was $11,721 and the average surcharge for customers that were in a surcharge position was $10,077.

Figure FLT-1 illustrates that over a 10-year period, the fleet program has experienced relatively stable growth in premiums, with rebates generally increasing year over year. During the same period, surcharges remained fairly stable. While the actual rebates have been increasing, the rebate as a percentage of premium has consistently ranged from 23% to 27% over the 10-year period. Surcharges have been consistent, averaging approximately 3% of fleet premiums over 10 years.

FLT.3 Fleet Jurisdiction Review

Fleet insurance models are generally designed to cover a group of vehicles owned or operated commonly by a business, organization, or government entity. Both public and private models vary on factors such as the minimum number of vehicles, coverage options, and minimum provincial insurance regulations.

FLT.3.1 Public Fleet Insurance Models

MPI reviewed Saskatchewan Government Insurance (SGI) and Insurance Corporation of British Columbia (ICBC) insurance models that apply to Fleet and Commercial customers.

ICBC Fleetplan

ICBC's Fleetplan applies to five or more eligible motor vehicles and trailers that are registered or leased to an individual or legal entity, to be used primarily for business or commercial purposes. If the fleet has 20 or more motor vehicles (insured for commercial or business use), Fleetplan participation is mandatory. If customers with 5-19 vehicles decline the Fleetplan, they are required to adhere to ICBC's driver factor model.

Fleetplan rewards safe driving by applying a sliding scale of discounts or surcharges to the premiums paid on eligible fleet vehicles. These adjustments are based on the fleet's loss ratio over a three-year period.

Based on responsibility, third-party liability claims are fully included in the loss ratio calculation. Basic vehicle damage claims involving non-fleet insured vehicles are also fully included, except in multi-vehicle accidents where inclusion may depend on the fleet status of the vehicles involved and the assigned responsibility. Enhanced Accident Benefits and Income top-up are also included subject to responsibility. The total amount for each claim under collision coverage is also included, with additional

inclusion rules for garage fleet policies. The loss ratio is defined as the ratio of claims incurred to the gross premium earned before any discounts or surcharges are applied. A loss cap of $7,500 is applied at the claim level but can vary in amount and application based on a fleet owner's loss ratio and impacted coverages.

The maximum discount is 63% of vehicle premiums and the maximum surcharge is 60% of vehicle premiums. ICBC also provides refund opportunities on a voluntary basis to larger fleets who have more than 200 vehicles or if annual premiums total $100,000 after any discount and is based on loss ratio performance.

SGI Business Recognition Program

SGI's Business Recognition Program is for all businesses with eligible vehicles and is not limited to fleets. The business will receive a premium discount or surcharge (or pay the base premium), for the upcoming insurance period, based on their previous five-year loss ratio calculation. The loss ratio for the business is the ratio of claims to premium over the previous five years. Claims include all damages and injuries related to an at fault collision incident, based on the percentage of responsibility. Comprehensive claims are not included in the loss ratio calculation.

To calculate the loss ratio, SGI caps each claim at the lower of:

- "3 times" the business's premium in the year the loss occurred, or
- $50,000.

The premium cap is designed to benefit smaller businesses that pay relatively low premiums, while the $50,000 cap is intended to support larger fleets with higher premium levels. Discounts and surcharges are determined based on the fleet's loss ratio and position on the Business Recognition scale. Under this program, the

maximum discount available is 15% of vehicle premiums, while the maximum surcharge is 25%.

FLT.3.2 Private Fleet Insurance Models in Canada

Automobile insurance in other provinces (Alberta, Nova Scotia, Ontario, etc.) is provided by the private sector and therefore fleet insurance that is offered varies widely within each province, and amongst insurers. As such, limited information is available from these provinces.

In general, fleet insurance offered by private insurers in Canada:

- Can be available for multiple automobiles under common ownership or management, used for business, commercial, or public purposes ("fleet", as defined by the provincial regulator);
- Policy structure is commonly designed to insure multiple business vehicles under one policy;
- Customized coverage options that allow fleets to tailor policies and endorsements based on their business needs;
- There are a number of factors that can impact fleet insurance premiums and discounts or rebates including: coverage, endorsements, deductibles levels, vehicle usage, fleet size, loss prevention programs such as telematics, loss ratio performance, etc.

Fleet owners can choose from comprehensive policies to more specialized models like telematics-based, pay-as-you-go, or self-insurance options based on business need. Private insurance options for fleet policies tend to be specialized with consideration to a fleet's specific needs, size, usage patterns, claims history and the regulatory

environment of the operating region(s) to determine the most appropriate insurance product.

FLT.4 Fleet Customer Consultation

MPI gathered qualitative and quantitative feedback on the Fleet Program from customers through a survey and consultations with MPI's fleet administration unit. The goal of the consultations was to gain insights into the characteristics and safety practices of fleet customers, assess customer sentiment on the current model, evaluate potential changes to the program, and understand fleet reporting preferences.

FLT.4.1 Fleet Customer Survey and Results

MPI conducted a survey to better understand characteristics of its fleet customers, including industry representation, number of drivers, and the balance between business and personal use. The survey also sought feedback on customer perceptions of satisfaction, fairness, understanding of the program, as well as preferences regarding potential changes from rebates to discounts. Finally, fleet owners were asked to provide insights into their fleet safety practices and offer feedback on fleet reporting.

MPI sent out invitations for the fleet customer survey in February 2025 to 2,096 fleet customers whose fleet assessments had been recently finalized. The survey achieved a completion rate of 5.9%, with 124 fleet customers responding. These results should be interpreted with caution and should not be generalized to the entire fleet customer population.

Please see *Appendix 2* for the full survey and results. A selection of key results are as follows:

Fleet Customer Characteristics and Use:

- Business Structure: Most respondents reported their Autopac Fleet was part of an *insured & registered corporation* (85%). Few respondents said they were an *individual business not incorporated* (2%) or an *individual customer* (2%) or *other* (4%). Some respondents said they *don't know / not sure (6%).*

- Fleet Size: Most respondents had fleets of 11-25 vehicles (48%), followed by 26-50 vehicles (20%), 51-150 vehicles (10%), 151 to 500 (3%) 500 or more vehicles (2%).

Customer Satisfaction and Program Perception:

MPI obtained customer sentiment related to satisfaction and program perception among fleet customers. The survey used a 7-point scale, with 1 to 3 indicating disagreement or dissatisfaction, 4 to 5 indicating neutrality and 6 to 7 indicating agreement or satisfaction.

- Customer Satisfaction: When asked if they were satisfied with their experience with the Fleet Program, 52% of respondents indicated satisfaction, 27% were neutral, and 8% reported being dissatisfied.

- Perceived Fairness: When asked about the fairness of MPI's method for determining fleet premiums, 40% of fleet customers felt neutral, 30% agreed that the premium determination was fair, and 10% disagreed. Reasons for perceiving the program as unfair were as follows:

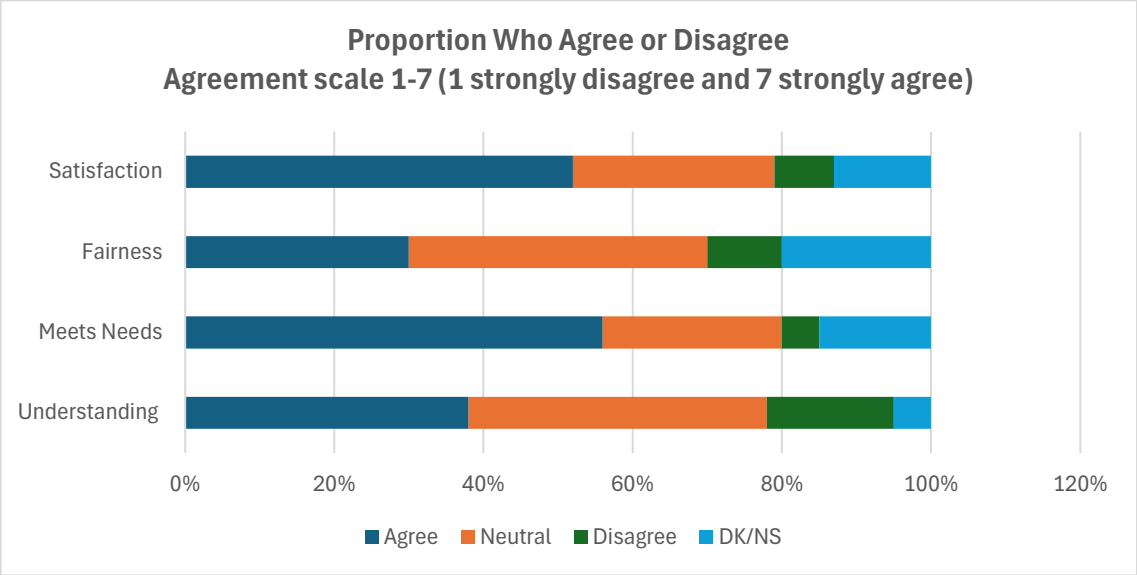
    - The impact of a single claim and resulting surcharge within one assessment year.

    - Customers expressed a preference for receiving emailed statements and more effective communication.

Meeting Fleet Customer Needs: Respondents most often said they agree that MPI's current Autopac Fleet Program effectively meets all their needs (56%), followed by neutral (24%). Few respondents said they disagree (5%).

Understanding of the Program: Respondents were split on their understanding of the Fleet Program, with most saying they were neutral (40%), followed by agree (38%). Almost two in 10 (17%) said they disagree with the statement.

Figure FLT- 3 Fleet Customer Satisfaction and Program Perception



Note, the scale for Satisfaction is 1-7 (1 (Dissatisfied) to 7 (Satisfied)).

Discount Versus Rebate Model Preference:

Building on past customer feedback and internal analysis indicating a preference for a discount model, MPI evaluated customer sentiment regarding the Basic fleet program's use of up-front discounts in place of year-end rebates. In this context, discounts were defined as "reducing the payment at the start of the year," while rebates were described as "money back at the end of the year." Thirty-seven percent

said they *prefer rebates*, followed by *does not matter* (24%) and *offer discounts* (23%). One in six said *don't know / not sure* (15%).

- Those who preferred discounts highlighted the following:
  - Greater cost certainty
  - Immediate savings at the time of purchase or renewal
  - Better alignment with corporate accounting practices
- Those who preferred rebates emphasized:
  - Incentives based on actual performance and claims experience
- An opportunity to demonstrate the value of safety to employees through year-end rewards

Basic Fleet Report Preferences:

Customers were asked about their understanding and delivery preferences for MPI's quarterly and annual fleet reports. While 42% find the reports easy to understand and 44% find them effective, many remain neutral. Most prefer electronic delivery (70%), with 37% favoring access via an online portal, 28% preferring downloadable files (e.g., Excel), and 24% still preferring mailed reports.

FLT.4.2 Basic Fleet Administration Consultation

MPI consulted its Basic fleet administration unit to gather information related to customer experience with the fleet program. It was revealed that while customers find significant value in rebates and a single point of continuous contact, they face challenges with the lack of online services and how loss experience is determined.

FLT.4.2.1 Benefits of the Basic Fleet Program

1. **Rebates**: Customers value the opportunity of receiving rebates when demonstrating safety with good loss experience. This serves not only as a financial benefit but also as an incentive for fleet owners to prioritize safe driving among their drivers.

2. **Single point of contact for Basic fleet files**: Customers appreciate having a single, consistent point of contact within MPI's Fleet Administration. Due to the complexity of the program, access to a dedicated fleet administrator offers significant value and guidance.

FLT.4.2.2 Challenges with the Basic Fleet Program

- **Lack of Online Capabilities**: Customers currently receive annual and quarterly fleet reports by mail. Many continue to express a preference for electronic delivery and/or access through an online portal to manage their fleets and associated insurance costs more effectively.

- **Loss Experience**: Basic fleet customers report challenges with loss ratio volatility and surcharges that may result from a single claim within an assessment year. This issue tends to impact fleet customers with a smaller number of insured vehicles than those with larger fleets. Additionally, customers express dissatisfaction with the full inclusion of comprehensive claims in the loss ratio calculation.

- **Lack of Understanding**: Customers lack clarity on eligibility requirements and how the program works across the customer assessment year.

FLT.4.3 Summary of Results from Customer Consultation

Based on insights gathered from both the customer survey and consultation with the Basic fleet administration unit, the following key conclusions were identified for further consideration.

More than half of Basic fleet customers indicate satisfaction and that the program is meeting needs: Despite challenges, over half of respondents (52%) indicate they are satisfied, and a majority (56%) agree that the program meets their needs. MPI will use feedback from the consultation to enhance customer experience and satisfaction with the fleet program, where feasible.

Lack of understanding: Survey results show limited understanding of the Basic fleet program, with 40% responding neutrally and 17% in disagreement. Higher rates of "neutral" or "don't know" responses suggest a lack of awareness and/or strong opinions, echoing feedback from the Basic fleet administration unit. A review of communication efforts, including reporting, is recommended.

Perceived fairness: Customers have raised fairness concerns about the disproportionate impact of single claims and the treatment of comprehensive claims. MPI is reviewing these issues and potential changes to improve the fleet customer experience while upholding program goals (See RS.4 Recommendations for Future Change).

Limited online/Electronic Services: Feedback from both the survey and the Basic fleet administration unit consultation highlighted the need for improved online services. Respondents believe enhanced digital options will improve their experience with the Fleet Program. MPI has taken this feedback into consideration as it looks to modernize its insurance systems.

Model preferences - Rebate vs. Discount: While more customers indicated a preference for the existing rebate model, there is still a portion of customers that are

either in favor of discounts or indifferent, indicating a need for continued evaluation. Past consultations and internal reviews show the benefits of a discount model for budgeting and accounting purposes.

FLT.5 Recommendations for Future Change

MPI reviewed the Basic fleet program based on 2024 and 2025 PUB orders, customer feedback, and internal analysis. Key evaluation criteria include fairness, minimizing cross-subsidization, rewarding favourable loss experience, and program clarity. Feasibility of changes is also assessed in terms of program administration, business model, ratemaking methodology, and system capabilities. Below are recommendations currently under review.

FLT.5.1 Basic Fleet Eligibility Requirements

As outlined in the 2025 GRA in Part VII RC Appendix 7- Fleet Rebate Allocation (*Appendix 3)*, product changes are required to implement the proposed solution in response to PUB Order 4/23. The solution involves applying a program-based adjustment to premiums, depending on whether the customer is eligible for the DSR or enrolled in a fleet program. These changes ensure that DSR customers collectively fund their own discounts, while fleet customers fund their own rebates or surcharges—making each program financially self-sustaining. However, with the recent announcement that Project Nova will be closed out, including the modernization of some legacy systems before others, there are now technological limitations that will prevent MPI from providing a timeline for implementation of fleet rebate allocation and fleet program changes.

Please see *Appendix 3* for greater detail on the proposed solution to PUB Order 4/23, Directive 5.

To apply the appropriate program-based adjustments for ratemaking, MPI will confirm each customer's program status and verify policy eligibility (some policies may not be eligible for the DSR and/or fleet program) prior to renewal.

Customer Program Status:

a) Individual Customer - a person who operates an unincorporated business, a member of a partnership. If a customer is an individual, they qualify for the DSR program exclusively.

b) Fleet Customer- a corporate customer who meets fleet program eligibility requirements based on their prior assessment year, including minimum vehicle counts and minimum insured days. These customers will exclusively qualify for and fund Basic fleet rebates.

c) Non-fleet Corporate Customer- a corporate customer that does not meet fleet program eligibility based on their previous assessment year. These customers will not fund or receive DSR discounts and/or fleet rebates.

Currently, the Basic fleet program does not distinguish between these customer programs for rating purposes, as the above customers benefit from both DSR discounts and fleet rebates. To implement the proposed solution and ensure rate stability throughout the assessment year, the following changes to Basic fleet eligibility requirements will be proposed:

1. **Restrict Basic Fleet Eligibility to Corporate Customers:** Eligibility for the Basic fleet program will be limited to corporate customers. A corporate customer is defined as a legal entity such as a corporation, government body, Indian Band, First Nation, or Limited Partnership that is registered with MPI. Individual customers will no longer be eligible for the Basic fleet program. This change aligns with the proposed solution in *Appendix 3* ensuring DSR customers both fund and

benefit from DSR discounts exclusively. From 2018/19 to 2024/2025, an average of 241 individual customers were enrolled annually in the fleet program.

2. **Confirm Basic Fleet Customer Program Status Prior to Renewal:** In alignment with the DSR program, MPI will assess fleet eligibility for corporate customers based on their prior assessment year. Once confirmed, the appropriate off-balance factor will apply to eligible policies and remain in effect for the full assessment year. This will ensure all premiums and claims are consistently included for eligible fleet customers.

3. **Annual Vehicle Threshold:** Fleet customer status will also be determined by modifying the current monthly evaluation to an annual review of eligibility criteria. For example, MPI will propose that a corporate customer qualify for fleet status if they have an average of 10 eligible vehicles insured over the assessment year. MPI will review the total number of insured days relative to the number of days in the assessment year to meet the minimum 10 vehicle average. New customers will be assessed based on the number of vehicles at the time of application. Once fleet status is confirmed, it will remain in place for the assessment year.

MPI does not support expanding the program to smaller fleets by reducing the 10-vehicle threshold. Fleets with fewer than 10 vehicles will be more likely to experience higher loss ratio volatility, as there are limitations on their ability to pool their risk, meaning the impact of a single claim can have a greater negative impact on the financial stability of the fleet, leading to surcharges. Further, expansion of the program would also likely increase the administrative burden on MPI, as the Basic fleet program has annual and quarterly assessment packages sent to all customers. As such, MPI considers a 10-vehicle threshold to be appropriate.

Anticipated Benefits of this change include:

- Fairness: Basic customer programs (Individual, Corporate fleet, Non-fleet corporate) will fund and receive benefits (DSR discounts or Fleet Rebates) from only their respective programs, reducing any cross-subsidization
- Rate Stability: Pre-renewal confirmation of customer program status and application of off-balance factors will ensure rate consistency throughout the assessment year.
- Ease of Understanding: Eligibility rules based on annual average vehicle thresholds will be easier for customers to understand.

Corporate Incentive Program Review:

As part of the broader Basic fleet program review, MPI recognizes that corporate customers with fewer than 10 vehicles are currently ineligible for incentives such as discounts or rebates. To address this gap, MPI has initiated a review aimed at exploring potential program options for corporate customers that are not fleets.

FLT.5.2 Loss Experience

Claims Inclusion into the Loss Ratio

Basic fleet customers have identified challenges with the approach that MPI has historically taken of fully including comprehensive claims in the loss ratio calculation. The rationale for this approach has been to incentivize fleet owners to minimize claims costs by enacting adequate protection of their fleet vehicles (i.e., securing premises to prevent theft, covered garages to minimize hail losses, etc.). Fleet owners face greater aggregated risk compared to individual customers. The more vehicles a fleet has, the higher the risk exposure. A fleet is more likely to face simultaneous

losses across one incident impacting several vehicles at once (for example, a hailstorm that hits all or some of the vehicles parked in a company lot). As such, it is important to incentivize fleet customers to protect their vehicles.

As shown in *Figure FLT-4*, over the last ten years comprehensive claims represent approximately 23% of all fleet claims and account for approximately 20% of total uncapped incurred losses. These proportions have been relatively stable over the past decade, indicating that comprehensive claims are a material component of the fleet loss experience. As such, any changes to the treatment of these claims could have a substantial impact. MPI will continue to review treatment of comprehensive claims as it works to finalize recommendations on the Basic fleet program.

Figure FLT- 4 Comprehensive Basic Fleet Claim counts and Incurred Losses

Fiscal Year	Comprehensive Loss ($000)	Total Uncapped Loss ($000)	Comprehensive Claim Count	Total Claim Count	Percentage of Comprehensive losses	Percentage of Comprehensive Claims Count
2015/16	5,450	30,081	4,026	19,696	18%	20%
2016/17	7,682	37,378	4,896	21,403	21%	23%
2017/18	6,051	36,247	4,797	21,710	17%	22%
2018/19	6,187	35,479	4,931	21,781	17%	23%
2019/20	7,025	36,778	4,877	21,718	19%	22%
2020/21	5,970	33,756	4,921	20,079	18%	25%
2021/22	5,810	28,427	4,451	16,191	20%	27%
2022/23	7,826	38,142	4,906	20,616	21%	24%
2023/24	8,323	36,749	4,302	18,546	23%	23%
2024/25	12,336	52,913	5,275	22,040	23%	24%
Total	72,660	365,952	47,382	203,780	20%	23%

Revisions to Annual Lookback:

Currently, MPI determines a fleet customer's loss ratio based on a one-year assessment period. Customer consultations have revealed that some customers can experience significant year-to-year loss ratio volatility. Extending the assessment period can attenuate the negative impact of larger claims within a single year,

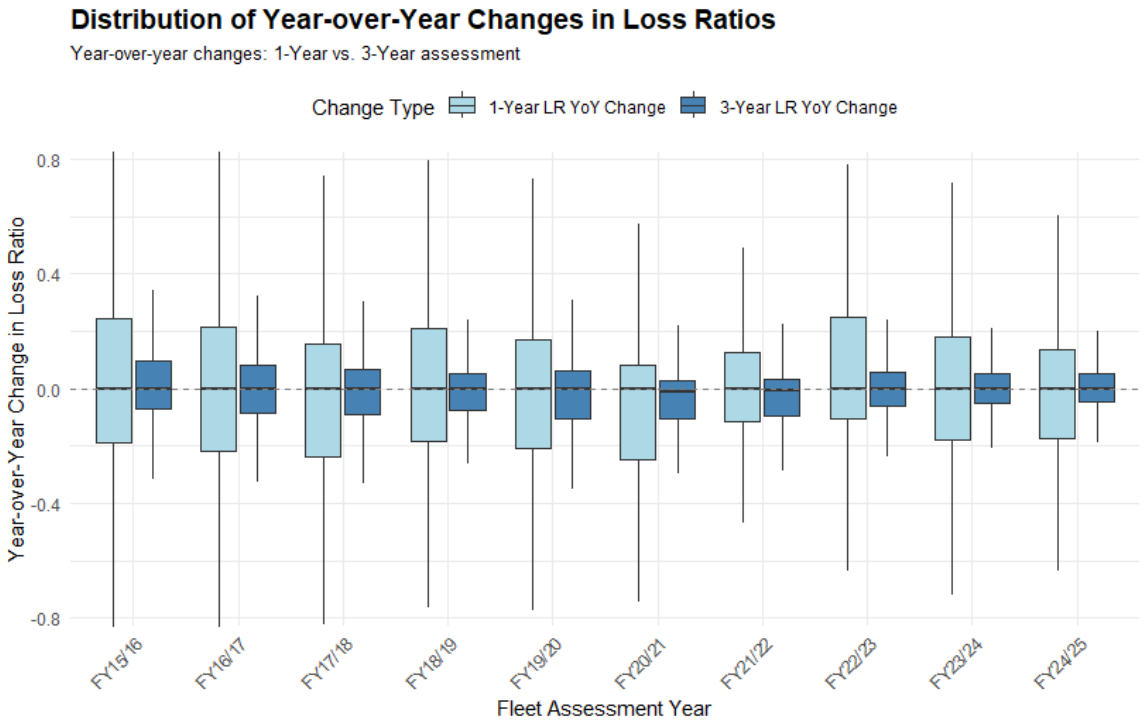
smoothing out the volatility of loss ratios over time. This change will also allow MPI to accurately and systematically account for ultimate claims development.

Figure FLT-5 uses box plots to compare historical fleet loss ratio change over time calculated at 1-year and 3-year assessment periods. A box plot is useful to assess how data is spread out. It includes the median (middle value), the box (which contains the middle 50% of the data), and the whiskers, which show the range of most of the remaining values.

- Both 1-year and 3-year rolling loss ratios are calculated based on actual fleet loss ratios calculated at year-end assessment.
- Due to data availability constraints, claims development beyond each assessment period has not been incorporated.

In *Figure FLT-5*, 1-year changes tend to show wider boxes and longer whiskers, indicating more volatility (greater variation in loss ratio changes). Whereas 3-year changes generally have narrower boxes and shorter whiskers, suggesting more stability over time. This preliminary analysis provides support that changing to 3-year assessments will help to address volatility concerns and provide more stability and consistency. It also shows that 1-year assessments are generally more volatile and sensitive to short-term fluctuations.

Figure FLT- 5 Distribution of 3-year and 1-Year Fleet Loss Ratios



Loss Cap:

The Fleet program has applied an incident-level loss cap of $25,000 since its inception. Losses beyond this cap are excluded from a fleet's loss ratio. Figure FLT-6 summarizes experience over the last 10 fiscal years.

Figure FLT- 6 Basic Fleet Program Loss Experience Relative to Incident-Level Loss Cap

Fiscal Year	Incident Total	Incident Exceeding Loss Cap	Percentage of Incidents Exceeding Loss Cap (%)	Total Uncapped Incurred Loss ($000)	Excess Loss Removed ($000)	Percentage of Loss Removed (%)
2015/16	12,366	168	1.36%	30,081	5,318	17.68%
2016/17	13,662	216	1.58%	37,385	8,387	22.43%
2017/18	13,964	229	1.64%	36,247	6,859	18.92%
2018/19	14,114	257	1.82%	35,482	5,513	15.54%
2019/20	14,135	267	1.89%	36,807	5,838	15.86%
2020/21	13,319	235	1.76%	33,774	5,292	15.67%
2021/22	11,204	189	1.69%	28,439	4,108	14.44%
2022/23	13,486	303	2.25%	38,150	6,431	16.86%
2023/24	12,456	283	2.27%	36,776	6,237	16.96%
2024/25	14,858	440	2.96%	52,913	12,639	23.89%
Total	192,963	3,256	1.69%	497,365	86,319	17.36%

Recent analysis indicates that the frequency of incidents exceeding this threshold has been increasing over time. From 1.36% in 2015/16 to 2.96% in 2024/25. This trend reflects a general rise in claim severity, with more incidents surpassing the $25,000 threshold each year. While the proportion of losses removed by the cap has been variable, it has remained material throughout the period, averaging 17.36% over the 10-year period. In 2024/25, excess losses reached 23.89%, the highest in the 10-year period.

Given these trends, MPI is reviewing the adequacy of the $25,000 loss cap for the fleet insurance model. MPI will revise the loss cap based on historical claims experience with consideration also given to smaller fleets.

Rebate and Surcharge Scale:

Similar to the DSR scale, the Fleet Program promotes safety through rebates and surcharges. MPI is reviewing the Fleet Rebate/Surcharge scale to enhance incentives for fleet owners while maintaining the break-even mandate. The last modification was

in 2012, when the maximum rebate was increased to 33%. It is important to note that although the overall safety objectives of the DSR and Fleet programs are aligned, the incentive scales are not required to be analogous in terms of structure or levels. As previously mentioned, these programs reflect distinct risk profiles and incentive structures, with each group projected to self-fund discounts or rebates. Any modifications to the scales both in type and frequency should be evaluated independently, based on the unique experience of each group.

MPI is considering transitioning from a rebate to a discount model, which provides immediate financial benefits and simplifies year-end accounting. While the survey results show mixed preferences (small sample size), previous customer feedback and internal review highlight the advantages of discounts. This change would align the fleet with the DSR program, reducing year-end rebate adjustments.

FLT.6 Summary of Fleet Program Review and Implementation Plan

In compliance with PUB Order 145/23, Directive 14, MPI completed a review of the Fleet Program based on internal analysis of key features, customer feedback through survey and consultation, and a review of fleet models in external jurisdictions. MPI also presented planned modifications to key aspects of the Basic fleet program that are currently under review.

Over the past decade, the fleet program has seen steady growth, with increasing customer entry and rising costs. Despite these costs, fleet rebates have continued to grow, while surcharges have remained stable. Customer feedback indicates satisfaction with the program but highlights areas for improvement in understanding and perceived fairness. To improve customer experience for fleet customers, uphold the fleet program safety mandate and address concerns related to cross-subsidization, MPI has presented planned changes related to eligibility requirements,

loss experience and a potential discount model that it will bring to the PUB for approval in a future rate application.

Through Order 93/25, the PUB varied Directive 14.5 of Order 2/25 to direct MPI to provide a proposed implementation timeline in the 2026 GRA with regards to the fleet rebate allocation.

The system changes required to modernize the Basic Fleet program were originally planned as part of Project Nova. With the closing of Project Nova, MPI recognizes the need to reinitiate planning efforts to address modernization within its legacy systems.

As part of MPI's IT strategy and 5-Year Rolling Roadmap (*Part VI IT Appendix 5*), a targeted planning and prioritization process needs to be undertaken to define the scope, timing, and resource requirements for these modernization efforts. This process will begin in August 2025 and will include the project to develop a fleet rebate allocation solution and enhancements to the fleet product offering. These, however, are dependent on system infrastructure and functionalities that also need to be assessed. This is preventing MPI from providing a definitive implementation timeframe for Fleet (and any other Insurance related initiatives).

MPI remains committed to implementing the changes outlined to address Fleet cost Causation and overall Fleet program changes at the earliest possible opportunity to improve the Basic Fleet program for the benefit of our business customers. The Corporation will provide an update on these efforts and potential implementation dates in the 2027 GRA.

Appendix 1:
Basic Fleet Rebate and Surcharge Scale

Fleet Rebate Scale

Loss Experience Ratio	Rebate
37% or lower	33%
38%	32%
39%	31%
40%	30%
41%	29%
42%	28%
43%	27%
44%	26%
45%	25%
46%	24%
47%	23%
48%	22%
49%	21%
50%	20%
51%	19%
52%	18%
53%	17%
54%	16%
55%	15%
56%	14%
57%	13%
58%	12%
59%	11%
60%	10%
61%	9%
62%	8%
63%	7%
64%	6%
65%	5%
66%	4%
67%	3%
68%	2%
69%	1%

Fleet Surcharge Scale

Loss Experience Ratio	Surcharge
70-79%	NIL
80%	1%
81%	2%
82%	3%
83%	4%
84%	5%
85%	6%
86%	7%
87%	8%
88%	9%
89%	10%
90%	11%
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113%	34%
114%	35%
115%	36%
116%	37%

117%	38%
118%	39%
119%	40%
120%	41%
121%	42%
122%	43%
123%	44%
124%	45%
125%	46%
126%	47%
127%	48%
128%	49%
129% or more	50%

Autopac Fleet Survey

Background

- Survey in-field from February 14, 2025 through March 31, 2025
- Invitations sent to 2,096 participants across a mailout and online survey:
    - 'Online' survey participants n = 685
    - 'Mail-out' survey participants n = 1,411
    - Overall survey participants n = 2,096
        - Response rate overall = 8.2% [n=172]
        - Completion rate overall = 5.9% [n=124]
- The survey is framed around multiple concepts:
    - Consent to communicate about online services
    - Consent to gather feedback through online surveys
    - Confirming Autopac Fleet contact information
    - Characteristics of Autopac Fleets & respondents
    - Customer feedback on Autopac Fleet model & potential changes
    - Customer sentiment about Autopac Fleet model
    - Autopac Fleet safety practices
    - Customer feedback about Autopac Fleet reports

Notes

- Agreement with Likert scale statements (1 to 7) uses a 'high bar' approach; that is, ratings of 6 and 7 are considered *agree*, 4-5 are *neutral*, and 1-3 are *disagree*.

Participant Consent

- A considerable majority of respondents [98%; n=122] provided consent for MPI to contact and communicate with them electronically about providing online services once available.
- A majority of respondents [83%; n=103] provided consent for MPI to use their contact information to gather feedback through voluntary surveys.

Characteristics of Autopac Fleets & Respondents

- Most respondents said their Autopac Fleet was part of an *insured & registered corporation* (85%). Few respondents said they were part of *other* (4%), an *individual business not incorporated* (2%) or were an *individual customer* (2%). Some respondents said they *don't know / not sure*.
- Nearly seven-in-10 respondents said their Autopac Fleet vehicles are used *entirely for business* (67%), followed by nearly one-third who said *partly for business* (30%). Very few respondents reported that their Autopac Fleet was used for *personal use only* (2%).
- Survey respondents often reported being a *business owner* (37%), followed by an *administrator of fleet vehicles* (30%), *Chief Financial Officer or business executive* (26%) or *business manager* (24%). Few said *other* (7%).

- Autopac Fleets were most often *11 to 25 vehicles* (48%), followed by *26 to 50 vehicles* (20%) or *51 to 150 vehicles* (10%). Some fleets also reported having *less than 10 vehicles at times* (9%). Few respondents said their Autopac Fleet were *151 to 500 vehicles* (3%) or *500 or more vehicles* (2%).
- Autopac Fleet vehicles were most often used for *contractor/construction/gravel* (33%), followed by *farm* (20%), *other (16%)*, *transportation/trucking* (12%), and *dealer (car/truck)* (10%).
    - Those who responded *other* said they were part of a *school division/education*, *service technicians*, *agriculture dealerships or airport operations*, *automotive*, *security*, *landscapers*, *or communications installation.*
- Autopac Fleets tended to be in the program for *over 10 years* (49%), followed by *don't know / not sure* (23%), *two to five years* (16%), or *six to 10 years* (9%). Few respondents said *one year or less* (2%).
- Autopac Fleets most often had *more than 30 drivers* (26%), followed by *11 to 20* (20%), *six to 10* (19%), *21 to 30* (13%), or *five or less* (11%). Few respondents said *drivers vary* (6%) or *don't know / not sure* (6%).

Summary of Findings

Overall

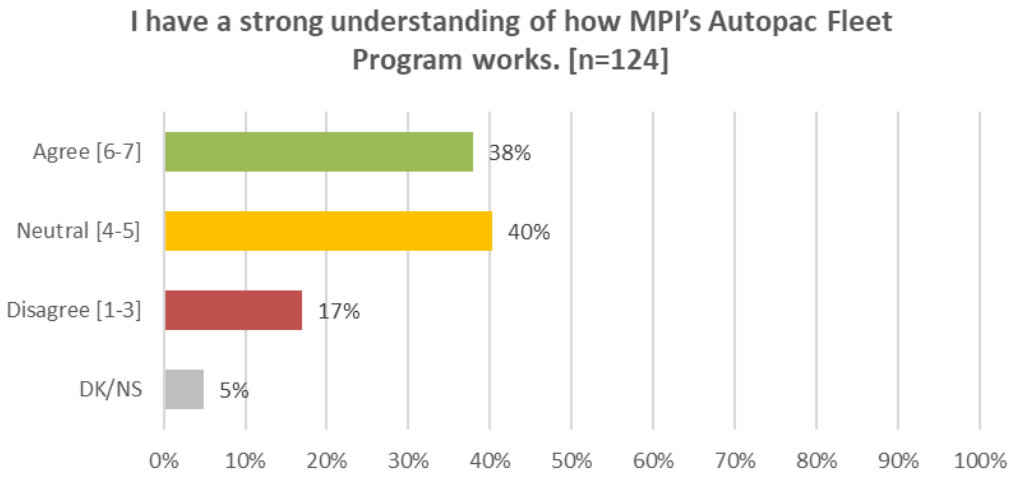
- Customer *understanding* of the Fleet Model is more *neutral* (40%) than *positive* (38%).
- Perceived *fairness* of the Fleet Model is also more *neutral* (40%) than *positive* (30%).
- Preference for *rebates* (current model – 37%) is greater than that of *discounts* (potential model – 23%) and even with *does not matter* (24%).
- A majority of respondents agree that the Autopac Fleet Program *effectively meets needs* (56%) compared to *neutral* (24%).
- A majority of respondents are also *satisfied* with the Autopac Fleet Program (52%) or *neutral* (27%).
- Most *agree* and would *advocate* for the Autopac Fleet Program and *say good things* if discussing their experience (48%), while some were *neutral* (25%).
- Most Autopac Fleet customers have a *routine maintenance schedule* (80%) and *obtain driver abstracts before hiring drivers* (56%). Many others follow a s*pecific vehicle safety program* (49%), *fleet tracking/telematics* (46%), and *security for the storage lot/compound* (43%). Fewer review the *Driver Safety Rating (DSR) level for drivers* (27%) or have *indoor/covered storage of vehicles at business* (17%).
- Most Autopac Fleets *review driver abstracts for Fleet drivers once a year* (37%). Even more respondents said they *don't know / not sure* (48%).
- Nearly half of Autopac Fleets have *taken steps to minimize claims or losses* (44%) and nearly as many said *don't know / not sure* (42%).
- More respondents *agreed* the *information they receive from MPI's Autopac Fleet Reports is easy to understand* (42%), while nearly as many were *neutral* (39%).

- Most respondents said they *agree* (44%) that *the information I receive from MPI's Autopac Fleet Reports effectively meets my needs*, followed by *neutral* (38%) and *disagree* (9%).
- Most Autopac Fleet customers prefer to *receive reports from MPI electronically* (70%), while many want to access *fleet reports and data through an online MPI portal when they need to* (37%), to *receive fleet reports as a downloadable file* (28%) or to *receive fleet reports by mail* (24%).

Appendix – Charts & Discussion

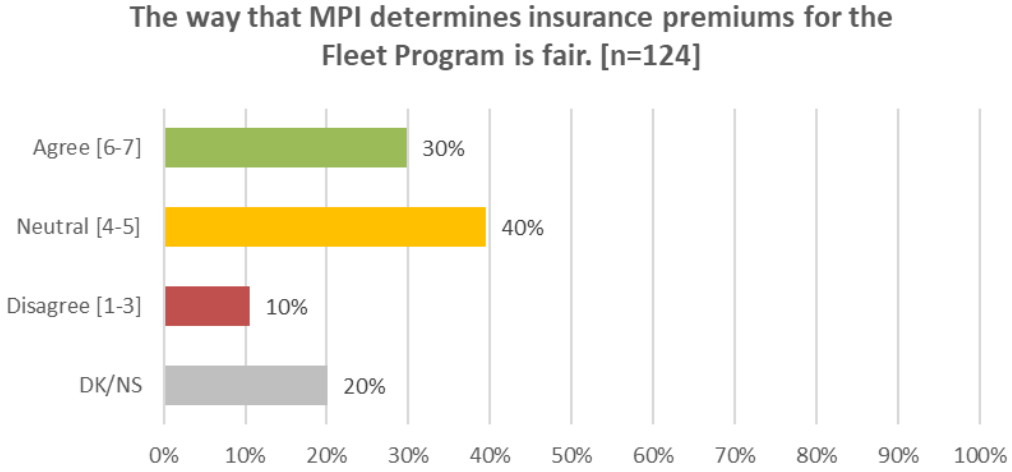
Customer Understanding of MPI's Fleet Model

- Respondents were asked to indicate their agreement with the statement: *I have a strong understanding of how MPI's Autopac Fleet Program works*.
- Respondents were split on their *understanding* of MPI's Autopac Fleet Program, with most saying they were *neutral* (40%), followed by *agree* (38%). Almost two in 10 (17%) said they *disagree* with the statement.



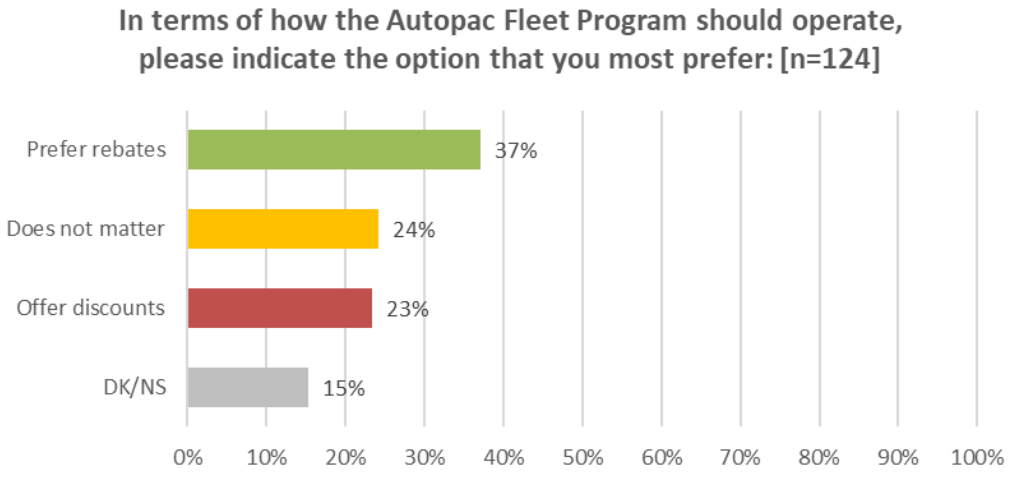
Perceived Fairness of MPI's Autopac Fleet Program

- Respondents were asked to indicate their agreement with the statement: t*he way that MPI determines insurance premiums for the Fleet Program is fair*.
- Most respondents were *neutral* (40%) in their belief that MPI's Autopac Fleet Program is *fair*, followed by *agree* (30%). Two in 10 respondents said *donn't know / not sure* (20%), followed by *disagree* (10%).



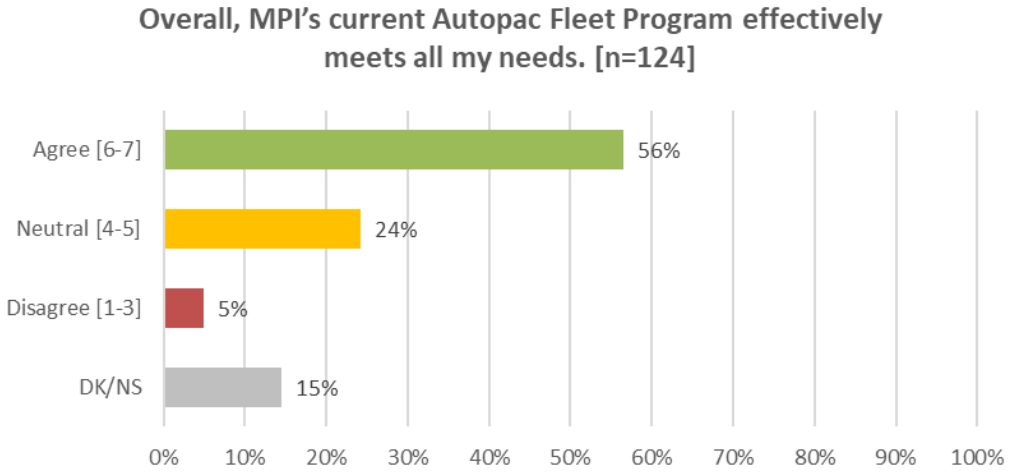
Customer Preference for Rebates or Discounts

- Respondents were asked, *in terms of how the Autopac Fleet Program should operate, please indicate the option that you most prefer.*
- Respondents most often said they *prefer rebates* (37%), followed by *does not matter* (24%) and *offer discounts* (23%). One in six said *don't know / not sure* (15%).



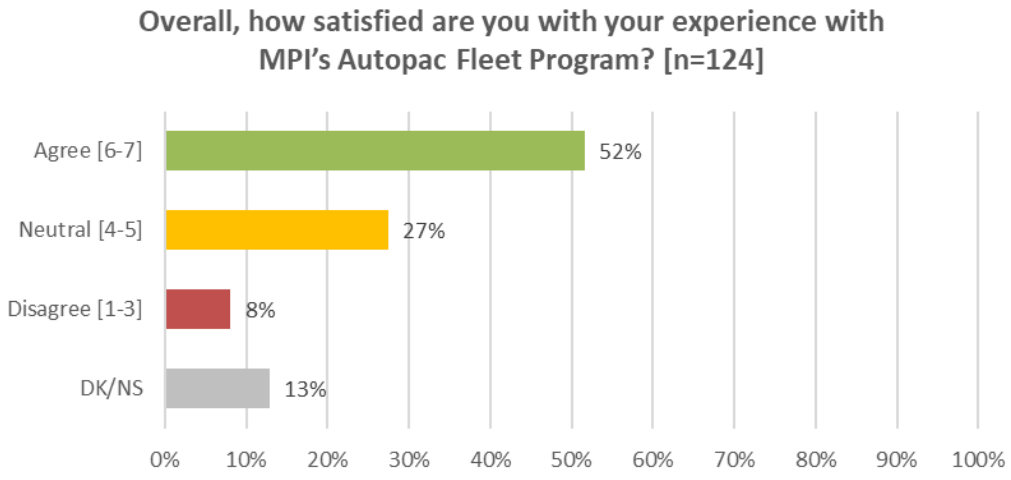
Customer Feedback - MPI's Autopac Fleet Program Effectively Meets Needs

- Respondents were asked to provide their level of agreement with the statement – *overall, MPI's current Autopac Fleet Program effectively meets all my needs.*
- Respondents most often said they *agree* that *MPI's current Autopac Fleet Program effectively meets all my needs* (56%), followed by *neutral* (24%). Few respondents said they *disagree* (5%).



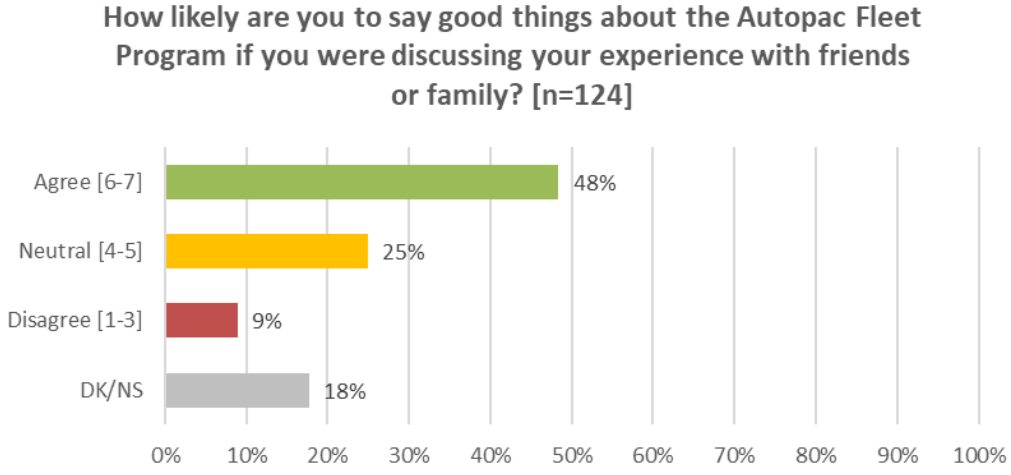
Satisfaction with MPI's Autopac Fleet Program

- Respondents were asked to provide their level of agreement with the statement – *overall, how satisfied are you with your experience with MPI's Autopac Fleet Program?*
- Overall, over half of respondents *agreed* that they were *satisfied* with their experience with MPI's Autopac Fleet Program (52%). Over one quarter said they were *neutral* (27%), while less than one in 10 *disagreed* (8%).



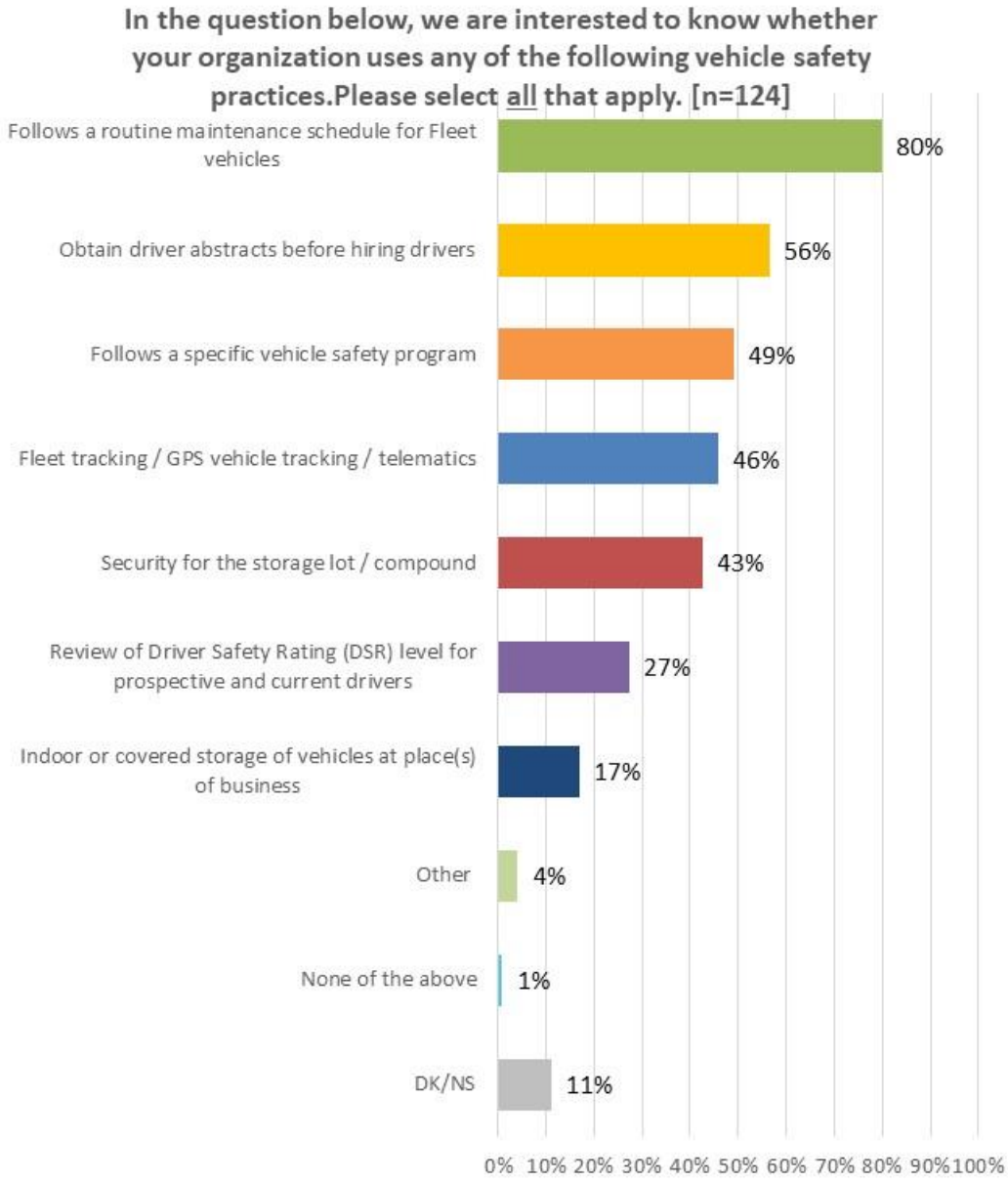
Advocacy for MPI's Autopac Fleet Program

- Respondents were asked, *how likely are you to say good things about the Autopac Fleet Program if you were discussing your experience with friends or family?*
- Overall, nearly half of respondents *agreed* that they would *say good things about the Autopac Fleet Program* (48%). One-quarter said they were *neutral* (25%), while less than one in 10 *disagreed* (9%).



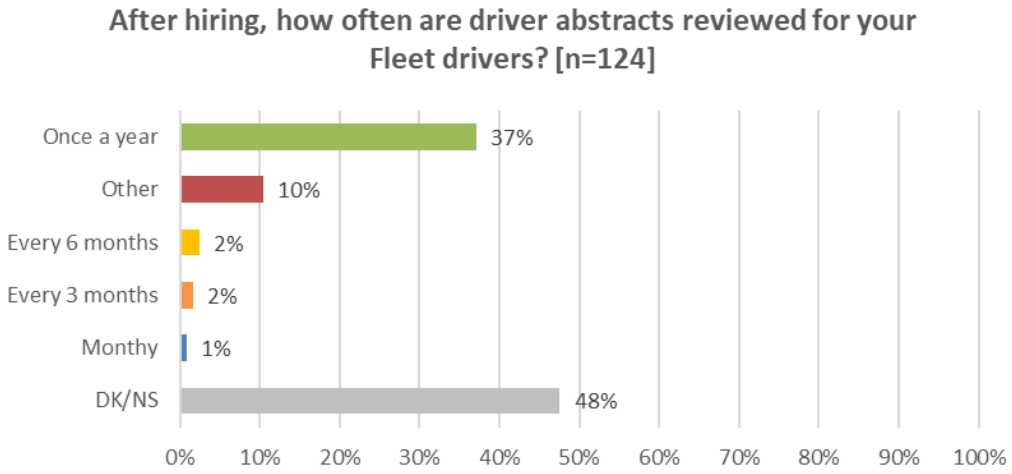
Customer Fleet Safety Practices

- Respondents were asked, *MPI's Autopac Fleet Program encourages Fleet owners to share in the focus on safety. In the question below, we are interested to know whether your organization uses any of the following vehicle safety practices. Please select all that apply.* Respondents could select multiple answers.
- Most respondents said they *follow routine maintenance schedules* (80%), and over half said they *obtain drivers abstracts before hiring drivers* (56%). Nearly half of respondents said they *follow a specific vehicle safety program* (49%), and less than half use *fleet tracking/ GPS vehicle tracking / telematics* (46%) or *security for the storage lot / compound* (43%).
- Fewer respondents *review DSR levels for prospective and current drivers* (27%) or use *indoor or covered storage of vehicles at places of business* (17%).



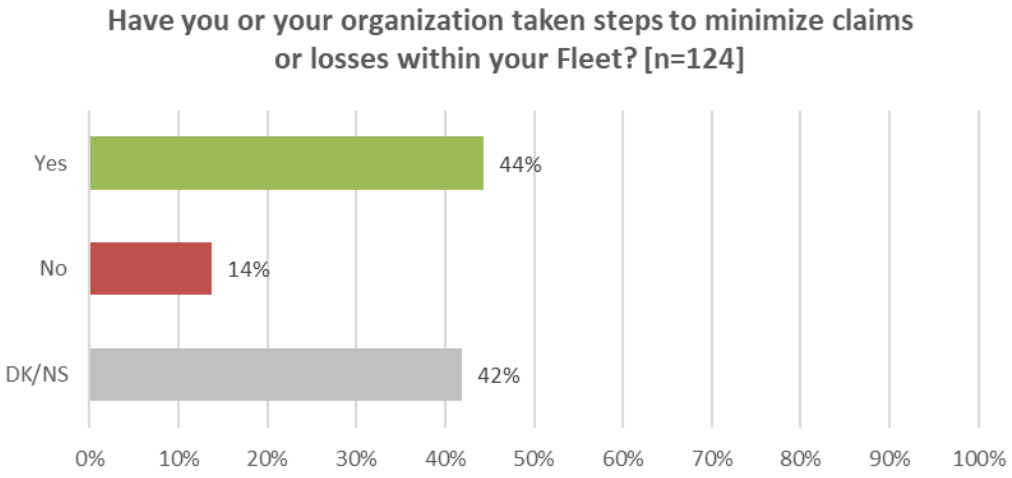
Autopac Fleet Safety – Reviewing Driver Abstracts

- Respondents were asked, *after hiring, how often are driver abstracts reviewed for your Fleet drivers?*
- Nearly half of respondents said they *don't know / not sure* (48%), followed by *once a year* (37%) or *other* (10%). Very few respondents said they review abstracts *every 6 months* (2%), *every 3 months* (2%), or *monthly* (1%).



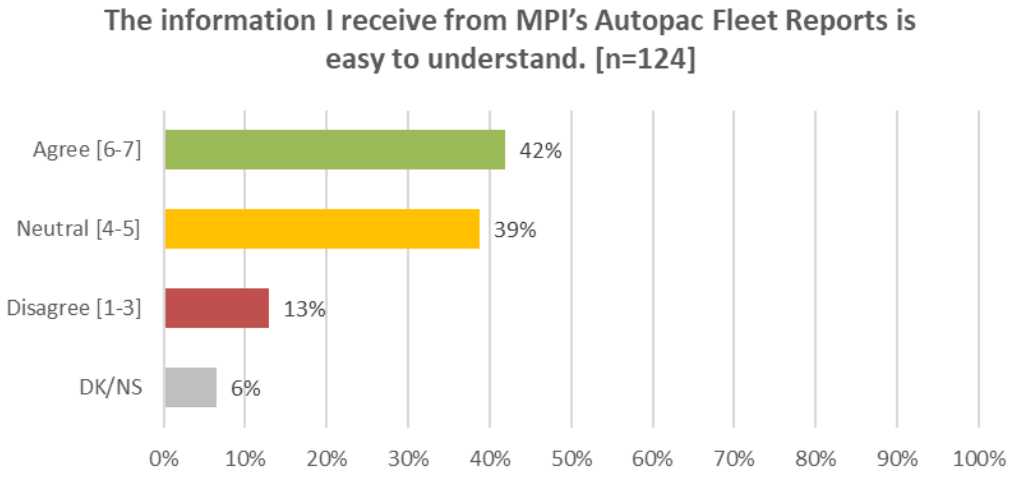
Steps to Minimize Fleet Claims or Losses

- Respondents were asked, *have you or your organization taken steps to minimize claims or losses within your Fleet?*
- Respondents were split between saying *yes* (44%) and *don't know / not sure* (42%). More than one in 10 respondents said *no* (14%).
- Those who answered 'yes' to this question were asked to *please specify the steps you or your organization has taken to minimize claims or losses within your Fleet.*



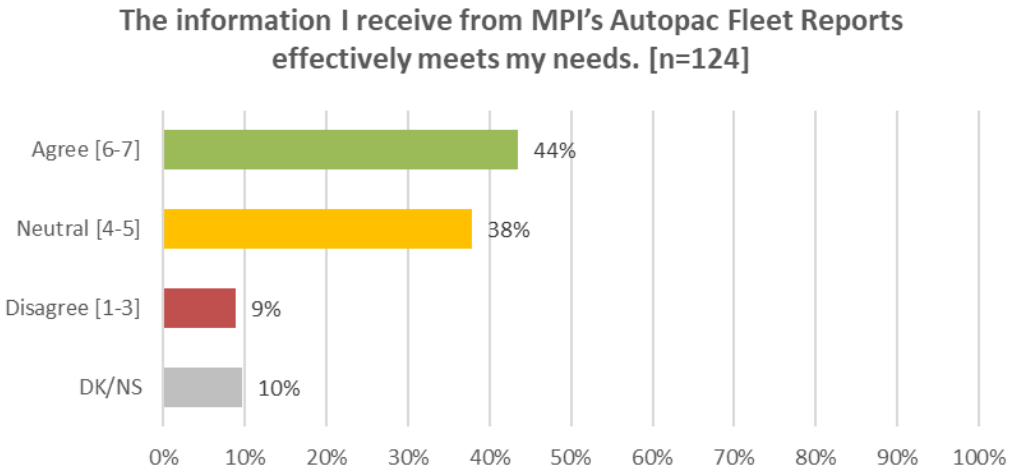
Autopac Fleet Reports – Ease of Understanding

- Respondents were asked, *the information I receive from MPI's Autopac Fleet Reports is easy to understand.*
- Most respondents said they *agree* that *MPI Autopac Fleet Reports are easy to understand* (42%) followed by *neutral* (39%). More than one in 10 respondents said they *disagree* (13%).



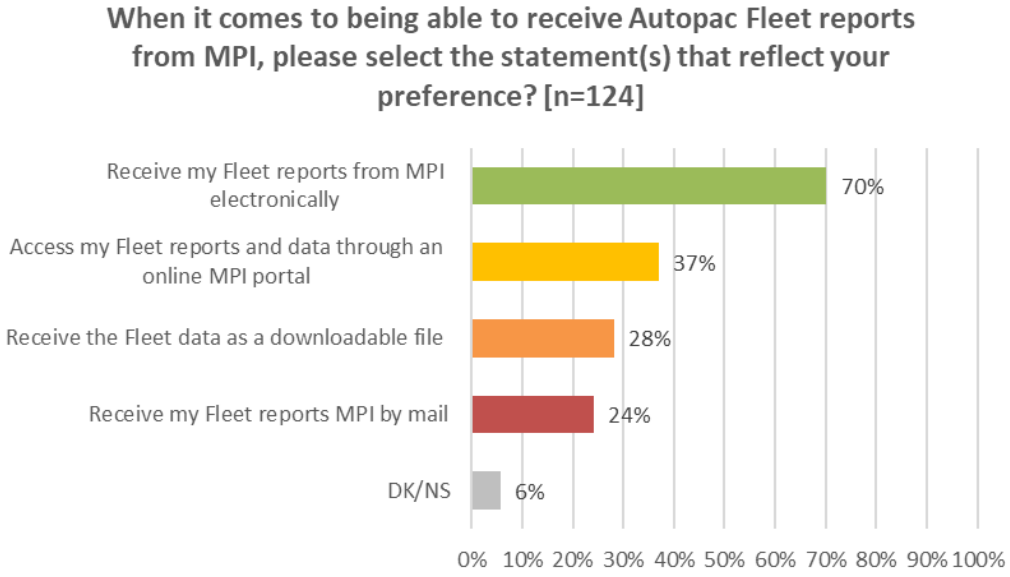
Autopac Fleet Reports – Information Effectiveness

- Respondents were asked, *the information I receive from MPI's Autopac Fleet Reports effectively meets my needs.*
- Most respondents said they *agree* (44%) that *the information I receive from MPI's Autopac Fleet Reports effectively meets my needs*, followed by *neutral* (38%) and *disagree* (9%).



Autopac Fleet Reports – Report Preference

- Respondents were asked, *when it comes to being able to receive Autopac Fleet reports from MPI, please select the statement(s) that reflect your preference. Please select all that apply.* Multiple options could be selected.
- A majority of respondents indicated that they preferred to *receive reports from MPI electronically* (70%), such as a PDF or Word document. Almost four-in-ten respondents said they would prefer to access *fleet reports and data through an online MPI portal when they need to* (37%). Nearly one-in-three respondents said they would prefer to *receive fleet reports as a downloadable file* (28%), such as an Excel file. Nearly one-quarter of respondents said they still want to *receive fleet reports by mail* (24%).



Core Questionnaire

Autopac Fleet Survey
Version: June 18, 2025

Notes:

- Respondents do not see question numbers and [**bold programming instructions].**
- '*Don't know*,' '*not applicable*,' and '*prefer not to specify*' type responses will be added as needed throughout.

[Intro screen]

Manitoba Public Insurance (MPI) is providing this form and survey to collect email addresses from Autopac Fleet customers and get your feedback on the MPI Autopac Fleet Program. Your feedback will help us make potential changes to the program. The form and survey are voluntary and should take less than 10 minutes to complete.

After clicking 'start' you will be asked to provide basic contact information and your email address for your Fleet. These email addresses will be used to support the delivery of electronic documents and online services when these become available and to provide you with feedback opportunities through voluntary surveys.

All feedback that you provide will remain confidential and will only be combined and reported with that of others. To further ensure your confidentiality, please do not provide any self-identifying information in your responses, such as your name. Please note that the survey feedback you provide today will be used separately from any contact information that you provide to us to email you in the future. None of the survey feedback you provide today will be placed on your customer file.

We ask that the person to complete this survey be the person responsible for your Autopac Fleet.

When you are ready to begin the survey, click the "Start" button below.

[Start]

Email Collection

EmailPreamble. In this section, MPI wants to collect your email and contact information, so we can send you electronic documents and online services as they become available to Autopac Fleet customers. We also want to give you the chance to share your feedback on the program through a survey. This survey is optional, so you don't have to take part if you don't want to.

OnlineServicesConsent. [Grouped to EmailPreamble] Do you consent to Manitoba Public Insurance using your contact information to communicate with you electronically and provide online services to you once available?

- Yes
- No

SurveysConsent. [Grouped to EmailPreamble] Do you consent to Manitoba Public insurance using your contact information to gather your feedback through voluntary surveys?

- Yes
- No

FleetInfoDescription [If OnlineServicesConsent and/or SurveysConsent = Yes] Please confirm the following contact information.

Fleet Name: [piped-in]

Customer Number: [piped-in]

Email: [piped-in]

FleetInfoCorrect [If OnlineServicesConsent and/or SurveysConsent = Yes; Grouped to FleetInfoDescription] Is this contact information for your Autopac Fleet correct?

- Yes
- No

FleetInfo. [If FleetInfoCorrect = No; Grouped to FleetInfoDescription] Please update and confirm the following contact information:

Fleet Name: (leave blank if not applicable / not incorporated):

[open-text field]

Customer Number:

[open-text field; numerical formatted]

E-mail address:

[open-text field; email address formatted]

Customer Type

SurveyPreamble. In this section, MPI would like to collect your feedback on the MPI Autopac Fleet Program. This starts with some initial questions that are optional and help us to better understand everyone's responses. If you do not want to provide this information, please select "Don't know / not sure". Any responses you provide are confidential.

FleetOrganization. [Grouped to SurveyPreamble] Please indicate how your Fleet vehicles are currently registered:

- Fleet vehicles are insured and registered to a corporation that is a legal entity in Manitoba
- Fleet vehicles are insured and registered to an individual customer and used for a personal business (i.e. not registered to a corporation in Manitoba)
- Fleet vehicles are insured and registered to an individual with a personal collection of vehicles (i.e. own more than 10 vehicles for personal use)
- Other (please specify)
- Don't know / not sure

FleetType. [Grouped to SurveyPreamble] Please indicate which of the following options best describes how your Fleet vehicles are used.

Please note that that "Fleet vehicles" are those that qualify for the Autopac Fleet program and are included in your Fleet annual assessment.

- Entirely for business purposes
- Partly for business purposes (some vehicles also used for personal use)
- Only for personal use (no vehicles are used for business purposes)
- Don't know / not sure

OrganizationPosition. [If FleetType = Entirely for business purposes or Partly for business purposes; Grouped to SurveyPreamble] Please indicate the following options that best describe your position within your organization.

Please select all options that apply:

- Business owner
- Business Manager
- Chief Financial Officer or business executive
- Administrator of fleet vehicles
- Other (specify)
- Don't know / not sure

FleetSize. [Grouped to SurveyPreamble] Which option best describes the size your fleet?

Please focus on the vehicles that are currently part of the Autopac Fleet Program.

- There may be times when I/the company have less than 10 vehicles for part of the year
- 10 vehicles
- 11 to 25 vehicles
- 26 to 50 vehicles
- 51 to 150 vehicles
- 151 to 500 vehicles
- More than 500 vehicles
- Don't know / not sure

VehiclePurposeBusiness. [**If FleetType = Entirely for business purposes or Partly for business purposes; Grouped to SurveyPreamble]** Please select the following options that best describe the industry your Fleet vehicles are used for:

- Contractor/construction/gravel
- Farm
- Dealer (car/truck sales)
- Government/social services
- Automotive repair
- Transportation/trucking
- Manufacturing
- Distribution
- Car/truck rental
- Delivery Courier
- Arts, Entertainment
- Retail
- Other (specify)
- Don't know / not sure

YearsInFleet. [Grouped to SurveyPreamble] Approximately, how many years has your organization been in the Autopac Fleet Program?

- One year or less
- Two to five years
- Six to ten years

- Over ten years
- Don't know / not sure

DriversInFleet. [Grouped to SurveyPreamble] How many drivers do you have for your Fleet?

- Five or less
- Six to 10
- 11 to 20
- 21 to 30
- More than 30
- Drivers vary continuously due to business (i.e, car rental business)
- Don't know / not sure

Fleet Insurance Model

FleetInsuranceModelDescription. In this section, we would like to discuss the Autopac Fleet Program and collect your feedback on how this insurance model operates.

To open the webpage for the Autopac Fleet Program and review the model you can click on the following URL (please open this in a new tab): https://www.mpi.mb.ca/autopac-fleet-program/.

Autopac Fleet customers are those with 10 or more registered vehicles. To encourage Fleet owners who prioritize safety, the Autopac Fleet Program provides rebates and surcharges. If a fleet has good claims history for the year, a rebate is provided. If a fleet has poor claims history, additional surcharges apply. This is different from Individual customers who may receive discounts (not rebates) and surcharges through MPI's Driver Safety Rating (DSR), based on their claims history.

FleetModelUnderstanding. [Grouped to FleetInsuranceModelDescription] Please indicate your agreement with the following statement:

I have a strong understanding of how MPI's Autopac Fleet Program works.

- 1 - Strongly Disagree
- 7 - Strongly Agree
- Don't know / not sure

FleetModelFairness. [Grouped to FleetInsuranceModelDescription] Please indicate your level of agreement with the following statement on a scale of 1 to 7, where '1' is 'Not at all fair' and '7' is 'Completely fair'.

The way that MPI determines insurance premiums for the Fleet Program is fair.

- 1 - Not at all fair

- 7 - Completely fair
- Don't know / not sure

ModelNotFair. [If FleetModelFairness = 1 to 5; Grouped to FleetInsuranceModelDescription] Is there anything MPI could do to improve the fairness of how Autopac Fleet Program insurance premiums are set?

- Yes - I have something to share
- No -I do not have something to share

ModelNotFairSpecify. [If ModelNotFair = Yes = I have something to share; Grouped to FleetInsuranceModelDescriptions] Please specify:

[Open-end text]

ModelFair. [If FleetModelFairness = 6 to 7; Grouped to FleetInsuranceModelDescriptions] Why do you consider the process for setting Autopac Fleet Program insurance premiums to be fair?

- Yes - I have something to share
- No -I do not have something to share

ModelFairSpecify. [If ModelNotFair = Yes - I have something to share; Grouped to FleetInsuranceModelDescription] Please specify:

[Open-end text]

FleetModelDescription. In this question, we want to know your thoughts on how MPI's current Autopac Fleet Insurance Program works, with focus on the incentives that are currently offered to Fleet owners who prioritize safety.

Right now, the program offers rebates (money back at the end of the year), surcharges (additional charges at the end of the year), or neither, based on a Fleet customer's claims history.

An alternative approach could offer discounts based on your Autopac Fleet's claims history. In this model, a good claims history would give the Fleet a discount at the start of the year, instead of a rebate at the end of the year. If the claims history is poor, no discount would be given, and a surcharge could apply.

FleetModelPreference. In terms of how the Autopac Fleet Program should operate, please indicate the option that you most prefer:

- Provide rebates (money back at the end of the year)
- Make changes to offer discounts (reducing the payment at the start of the year).
- Doesn't matter
- Don't know / not sure

FleetModelRebates. [If FleetModelPreference = Provide rebates'; Grouped to FleetModelPreference] Why do you prefer the current Autopac Fleet Program approach for setting premiums through rebates or surcharges?

- I have something to share
- I do not have something to share

FleetModelRebatesSpecify. [If FleetModelRebates = I have something to share; Grouped to FleetModelPreference] Please specify:

[Open-end text]

FleetModelDiscounts. [If FleetModelPreference = Make changes to offer discounts; Grouped to FleetModelDescription] Why do you prefer to change the Autopac Fleet Program approach for setting premiums through discounts or surcharges?

- I have something to share
- I do not have something to share

FleetModelDiscountsSpecify. [If FleetModelDiscounts = I have something to share; Grouped to FleetModelDescription] Please specify:

[Open-end text]

FleetProgramMeetsNeeds. Please indicate your level of agreement with the following statement on a scale of 1 to 7, where '1' is 'Doesn't meet my needs' and '7' is 'Meets all my needs'.

Overall, MPI's current Autopac Fleet Program effectively meets all my needs.

- 1 - Doesn't meet my needs
- 7 - Meets all my needs
- Don't know / not sure

Item30SatisfactionAdmin. [Grouped to FleetProgramMeetsNeeds] Overall, how satisfied are you with your experience with MPI's Autopac Fleet Program?

- 1 - Very dissatisfied
- 7 - Very satisfied
- Don't know / not sure

Advocacy. [Grouped to FleetProgramMeetsNeeds] How likely are you to say good things about the Autopac Fleet Program if you were discussing your experience with friends or family?

- 1 - Not at all likely
- 7 - Very likely
- Don't know / not sure

FleetModelChanges. [If FleetModelPreference = Make changes to offer discounts; Grouped to FleetProgramMeetsNeeds] What changes to the current insurance model could be made to better meet the needs of your organization?

- I have something to share
- I do not have something to share

FleetModelChangesSpecify. [If FleetModelChanges = I have something to share; Grouped to FleetProgramMeetsNeeds] Please specify:

[Open-end text]

Customer Safety Practices

FleetSafetyPractices. MPI's Autopac Fleet program encourages Fleet owners to share in the focus on safety. In the question below, we are interested to know whether your organization uses any of the following vehicle safety practices. **[Multiple select]**

Please select *all* that apply:

- Obtain driver abstracts before hiring drivers
- Review of Driver Safety Rating (DSR) Score for prospective and current drivers
- Follows a specific vehicle safety program
- Follows a routine maintenance schedule for Fleet vehicles
- Indoor or covered storage of vehicles at place(s) of business
- Security for the storage lot / compound
- Fleet tracking / GPS vehicle tracking / telematics
- Other (specify)
- None of the above **[N / A]**
- Don't know / not sure **[N / A]**

FleetSafetyReviewAbstracts. [Grouped to FleetSafetyPractices] After hiring, how often are driver abstracts reviewed for your Fleet drivers?

- Monthly
- Every 3 months
- Every 6 months
- Once a year
- Other (specify)
- Don't know / not sure

FleetSafetyMinimizeClaims. [Grouped to FleetSafetyPractices] Have you or your organization taken steps to minimize claims or losses within your fleet?

- Yes
- No
- Don't know / not sure

FleetSafetyMinimizeClaimsSpecify. [If FleetSafetyMinimizeClaims = Yes; Grouped to FleetSafetyMinimizeClaims] Please specify the steps you or your organization has taken to minimize claims or losses within your Fleet.

[Open-end text]

Fleet Operations - Reports

Fleet Reports

FleetReportsPreamble. MPI provides Autopac Fleet owners with a number of reports that are intended to provide information about their policies and managing their claims experience. There are three reports:

1. Fleet Identification Report – this is provided to customers when they enter the Autopac Fleet Program
2. Fleet Quarterly Report – this is provided to Fleet customers as quarterly progress package that includes reports on fleet identification, claims incurred, and fleet loss ratio
3. Fleet Annual Assessment – A final fleet assessment package is sent annually with a statement of account. This will indicate a rebate or surcharge, based on the fleet results for the year

FleetReportsDescription. [Grouped to FleetReportsPreamble] For the following questions, please use a 1 to 7 scale where '1' is '*Strongly Disagree*' and '7' is '*Strongly Agree*'. If you don't know or if it is not applicable, select "Don't know / not applicable."

FleetReportsUnderstand. [Grouped to FleetReportsPreamble] The information I receive from MPI's Autopac Fleet Reports is easy to understand.

- 1: Strongly Disagree
- 7: Strongly Agree
- Don't know / not sure

FleetReportsEffective. [Grouped to FleetReportsPreamble] The information I receive from MPI's Autopac Fleet Reports effectively meets my needs.

- 1: Strongly Disagree
- 7: Strongly Agree
- Don't know / not sure

FleetReportsStatements. [Grouped to FleetReportsPreamble] When it comes to being able to receive Autopac Fleet reports from MPI, please select the statement(s) that reflect your preference?

Please select all that apply.

- I want to receive my Fleet reports from MPI electronically (i.e. receive as a PDF or Word document)
- I want to receive my Fleet reports from MPI by mail
- I want to receive the Fleet data as a downloadable file (i.e. receive data as an Excel file, etc.)
- I want to be able to access my Fleet reports and data through an online MPI portal when I need to
- Don't know / not sure

FleetReportsAdditionalInfo. [Grouped to FleetReportsPreamble] When thinking about the current Autopac Fleet reports, is there any additional information that MPI could provide to help you better manage your Fleet?

- Yes – I have something to share
- No – I do not have something to share
- Don't know / not sure

FleetReportsAdditionalInfoSpecify. [If FleetReportsAdditionalInfo = Yes – I have something to share; Grouped to FleetReportsAdditionalInfo] What additional information would you find most helpful?

[Open-end text]

[Conclusion]

Those are all the questions, thank you for your time! Your feedback is important for making improvements to our products, services, and policies.

When you are ready, please click "Submit" below to conclude this survey.

Appendix 7:
Fleet Cost Causation – Proposed Solution

1. Introduction

Manitoba Public Insurance (MPI)'s Fleet Program was established to provide a more tailored insurance solution for the Fleet owners and operators. The Program has played a crucial role in supporting road safety by incentivizing Fleet owners to manage the overall safety of their fleets through a sliding scale of rebates and surcharges.

This appendix will present a brief overview of the Fleet Program with a focus on elements specific to MPI's assessment and future solution to Public Utilities Board (PUB) Order 4/23. As stated in *Part III Basic Autopac Coverage Chapter*, MPI is also concurrently reviewing overall modifications to the Fleet Program. These modifications are currently under examination and development and will be presented in the 2026 General Rate Application (GRA).

1.1. Historical Context and Rationale

The inception of MPI's Fleet Program can be traced back to the recognition that commercial fleets, with multiple vehicles and diverse driver profiles, present distinct risk characteristics compared to individual drivers. The specialized program was developed to better align to the specific needs of fleet operators.

The rationale behind the Fleet Program is:

- **Incentivizing Safety:** Fleet Program incorporates a rebate/surcharge system that directly links premiums to the fleet's loss experience. This creates a financial incentive for the fleet operators to invest in safety measures, driver training, and vehicle maintenance, leading to higher road safety across Manitoba.

- **Risk Pooling:** By pooling the risks of multiple vehicles under a single policy, the Program provides greater stability and predictability for both insurers and policyholders. This allows for a more accurate assessment of the fleet's

overall risk profile, with the loss experience playing a key role in overall premiums outgo for the fleet operators.

Features of the Fleet Program

The Fleet insurance Program comprises several distinct features that distinguishes it from individual vehicle policies:

- **Eligibility Criteria**: The Program is mandatory for customers who maintain a minimum of ten registered vehicles and meet the required minimum number of insured days.

- **Fleet Owner Loss Ratio**: Unlike individual policies, the Fleet Program not only incorporates frequency but also the severity of an incident, up to $25,000, through the calculation of a loss ratio based on the percentage of responsibility attributed to the fleet vehicle at the incident level. This approach ensures that fleet premiums more accurately reflect the risk associated with their drivers' actions.

- **Tiered Rebate/Surcharge System:** The Program utilizes a tiered system where the rebate or surcharge percentage increases or decreases incrementally based on the fleet owner's loss ratio. This provides greater incentives for fleet owners with favourable safety records while ensuring appropriate surcharges for those with higher risk profiles.

2. The Current Program:

2.1. Eligibility and Definition of a Fleet

The current Fleet Program is mandatory for customers who maintain a minimum of ten registered vehicles and meet the required minimum number of insured days.

2.2. Premium Calculation:

Fleet insurance premiums are determined through a multi factored calculation that consider various factors to assess risk and exposure accurately. The base premium for each vehicle in a fleet is the same as that for any individual policyholder without the Driver Safety Rating (DSR) discount with the same vehicle type, territory, and

usage. This base premium reflects the inherent risk associated with the vehicle itself, irrespective of whether it is part of a fleet or not. However, the final premium for fleet vehicles is adjusted retroactively after the insurance period expires based on the loss experience, which determines the final effective premium.

2.3. Incentive Structure: Fleet Rebates/Surcharges and Individual DSR Discounts

The current Autopac program uses two distinct incentive structures to promote safe driving practices: the rebate/surcharge system for fleets and the DSR discount for individual drivers. Both mechanisms are designed to reward policyholders with lower premiums for maintaining and/or employing drivers with good driving records, thus fostering a culture of safety on roads.

2.3.1. Driver Safety Rating (DSR) Discount

The DSR discount system is a merit-based program for individual drivers, where premiums are adjusted based on their at-fault collision and infractions history. The current DSR scale has a total of 39 levels (i.e., -20 to +18). DSR level 1 to 18 are eligible for a discount on their vehicle premiums, whereas 0 to -20 receive no discounts when they insure their vehicles. Further, drivers on the negative scale (- 1 to -20) are subject to higher fees (i.e., surcharges) when renewing their driving license.

2.3.2. Fleet Rebate/Surcharge System

The Fleet Rebate/Surcharge System functions similarly to the DSR Program but is applied specifically to fleet customers. Fleet customers pay the same premium for insuring their vehicles as customers at DSR levels 0 to -20. However, upon completion of their insurance year, fleets with favourable loss ratios and safer driving practices, receive premium rebates. Conversely, fleets with higher loss ratios incur surcharges. This mechanism encourages fleet operators to prioritize safety by investing in driver training, vehicle maintenance, and other risk mitigation strategies.

2.3.3. The Incentive Structures

While the Fleet Rebate/Surcharge System and the DSR discount are applied to different customers groups, their underlying intent is identical: to encourage safe driving and reduce the frequency and severity of claims. Both mechanisms operate

on the principle that policyholders who demonstrate a commitment to safety should be rewarded with lower premiums, while those who pose a higher risk should contribute more to cover potential losses.

2.3.4. Differences in Application

Despite the similarity in the goal, there are key differences in how these incentives operate. The upfront premiums for Fleets are similar to the DSR 0 to -20. However, the assessment of the rebate/surcharge system operates at the level of individual Fleet. This means that the actions of individual drivers of the fleet customer, impact the premiums for all vehicles in that fleet. In contrast, the DSR discount is applied at the individual level, with each driver's premium adjusted based on their personal driving record.

2.3.5. Cross-Subsidization Concerns

While both incentive structures aim to promote safety, the current method of funding these discounts and rebates through off balance/loading applied to all premiums may be seen as a cross subsidy between these two distinct groups.

This means that both fleet and non-fleet policyholders may be indirectly paying for each other's discounts, leading to potential inequities in premium calculations. The following sections will delve into this issue in more detail, exploring the challenges of cross-subsidization and proposing potential solutions to ensure a more equitable and transparent system.

The subsequent section details MPI’s assessment and future solution to PUB Order 4/23.

However, the current off-balance approach, as discussed in the next section, undermines the effectiveness of this incentive structure, and creates inequities in the system.

3. Premium calculation:

While the current Fleet Program's incentivization structure ensures commensurate premium outlay for fleets, the way off-balance factors are applied presents significant challenges. Both DSR discounts for individual drivers and fleet rebates

are currently funded through two distinct off-balances/loading, but both apply universally to all premiums.

The universal premium applicable to both groups includes a loading for the rebates/surcharges and an off-balance for DSR discount.

- **DSR Policyholders**: Individual drivers who qualify for DSR discounts effectively pay for not only their own discounts but also a portion of the fleet rebates. This means their premiums are inflated to cover costs that are unrelated to their individual risk profile.

- **Fleet Policyholders**: Similarly, the premiums for fleet customers include an off balance for the DSR discounts

Consequently, both fleet and non-fleet policyholders are paying for both DSR discounts and fleet rebates, irrespective of their eligibility for these benefits. This creates an inequitable situation where drivers, which fall into either category are essentially paying for both discounts and rebates. MPI understands this is what is being referred to as “cost causation” under the PUB order.

4. Fleet vs. Individual Drivers:

Understanding the fundamental differences between fleet and individual driver policies is crucial to appreciate the need for distinct rating structures and off-balance mechanisms.

Feature	Fleet Program	DSR Program (Individual Drivers)
Eligibility	10 or more vehicles and meeting the minimum number of insurable days	Individual driver
Primary Rating Factor	Fleet loss ratio -with inclusion of claims based on percentage of responsibility across all Fleet owner’s vehicles	Individual driving record - Infractions and At-fault claims (50% or more responsible) can lead to relegation in DSR scale
Incentive Structure	Rebate/surcharge based on Fleet's owner’s loss ratio	Discount based on individual claims and infractions history
Risk Management Focus	Collective responsibility	Individual driver responsibility
Exposure	Multiple vehicles in simultaneous use	Typically, one vehicle in use at a time

As the table illustrates, fleets and individual drivers differ in terms of eligibility, rating factors, incentive structures, risk management focus, and exposure levels. These fundamental differences underscore the need for tailored approaches in both rating and off-balance calculations.

5. Proposed Modifications:

To rectify the existing inequities and foster a more transparent and equitable system, MPI is proposing the following modifications in its current rate filing:

Targeted Off-Balance Factors:

- **DSR-Eligible Policies (Non-Fleet)**: The DSR off-balance factor would be applied *exclusively* to policies eligible for DSR discounts. This means that the cost of these discounts would be borne solely by the non-fleet drivers who benefit from them, rather than being spread across all policyholders, including fleets. This ensures with further precision that drivers with clean records and safe driving behaviors are rewarded with lower premiums, while those with higher risk profiles contribute appropriately to the cost of their potential claims.

- **Fleet Policies**: The current practice of building the expected cost of fleet rebates/surcharges into the base premium would be replaced with a separate, targeted loading applied only to fleet premiums. This loading would reflect the expected rebate or surcharge. This approach would ensure that the cost of Fleet rebates is covered by the fleet customers solely. It promotes fairness by making each risk category self-sustaining and aligns with the principle that policyholders should only pay for the risks they represent.

Key Advantages of Targeted Off-Balance Factors:

- **Enhanced Equity:** By reducing cross-subsidization between DSR and fleet policyholders, the proposed solution ensures that each group pays only for the benefits they receive.

- **Increased Transparency**: This approach provides greater transparency in premium calculations, as the cost of discounts and rebates is directly linked to the respective policyholder groups.

- Stronger Incentives for Safety: By making each group accountable for their own costs, we create stronger incentives for both individual drivers and fleet operators to prioritize safety and loss prevention measures.

- Improved Rate Stability: Targeted off-balance factors promote rate stability by ensuring that the costs associated with each risk category are self-contained, preventing fluctuations caused by cross-subsidization.

By implementing these targeted off-balance modifications, we can create a more equitable, transparent, and financially sustainable auto insurance system, benefiting both individual drivers and fleet operators alike.

6. Impact on Policyholders:

The proposed modifications to MPI's Fleet Program, particularly the introduction of targeted off-balance factors, would have nuanced impacts on both DSR-eligible (non-fleet) and fleet policyholders:

DSR-Eligible Policyholders (Non-Fleet)

While the removal of fleet rebate costs from DSR-eligible policyholders would intuitively suggest a reduction in their premiums, the actual impact is more complex.

The net effect on premiums for DSR-eligible policyholders would depend on the balance between two factors:

- **Magnitude of Removed Fleet Rebate Burden:** If the portion of fleet rebates previously embedded in the base premium was significant, its removal could lead to a noticeable decrease in the base premium for non-fleet policies.

- **Reduction in DSR Offset:** With the DSR offset applied to a smaller pool of policies, its value might decrease. This could partially or even fully offset the potential reduction in the base premium.

In essence, whether DSR-eligible policyholders see lower premiums would depend on whether the removed fleet rebate burden is greater than or less than the reduction in the DSR offset.

6.1. Fleet Policyholders

Similarly, the impact on fleet policyholders is also more complex than a simple increase to cover the full cost of their rebates. While fleets would no longer be subsidizing DSR discounts, the removal of the DSR off-balance from their premiums might not lead to a proportional decrease. This is because the fleet rebate, now funded solely by fleet premiums, might result in a higher loading applied to their policies.

Therefore, the net effect on fleet premiums would depend on the balance between:

- **Removal of DSR Off-Balance:** This would lead to a potential decrease in the total premium amount for fleet policies.

- **Increase in Fleet Rebate Off-Balance**: This would lead to a potential increase in the total premium amount for fleet policies.

Overall, the proposed changes would likely lead to a redistribution of costs within the insurance system, with the goal of aligning premiums more closely with individual risk profiles. However, the precise impact on premiums for both DSR-eligible and fleet policyholders would depend on the projected fleet rebates/surcharges and the DSR off balance.

6.2. Impact to the rate indication

As indicated above, the proposed solution involving targeted off balance leads to differential premiums for fleets and non-fleet customers. MPI is filing for a universal rate indication under the 2025 GRA. However, MPI is providing supplementary calculations with differential premiums for fleets and non-fleets as a comparative analysis.

The calculations are currently under review and will be provided shortly to PUB as *Part VII RC Appendix 11*.

7. Limitations of the Proposed Modifications

The proposed solution addresses the issue of cost causation. It is important to note that the current Fleet Program, fleet system, ancillary systems and fleet business rules were all designed to align with the original assumptions of the fleet Model. Concerning the funding of the fleet rebates, a key assumption was that when fleet owners effectively prevent losses, all Manitoba motorists' benefit, therefore rendering it appropriate for all motorists to fund the off-balance.

In modifying the method by which rebates are funded, MPI will need to make further modifications to elements of its fleet and non-fleet programs. Accordingly, MPI is currently undertaking a comprehensive review of its Fleet Program and will present findings and recommendations for modifications in the 2026 GRA.

8. System Limitations and Implementation

Implementing the proposed changes, particularly the targeted off-balance factors, necessitates a robust and flexible system capable of handling complex calculations and managing distinct rating structures for different policyholder groups. As stated above, the current system and ancillary systems were designed based on the original assumptions of the Fleet Program. The current system, Insurance Work Station (IWS), is not adequately equipped to handle these modifications due to inherent limitations:

- **Differentiation in Premium Amounts:** The proposed off-balance structure would inherently lead to different up front premium amounts for fleet and non-fleet policies. IWS was not designed to accommodate this differentiation, given the intent for a more standardized approach to premium calculation. The system lacks the flexibility to apply separate off-balance factors for each group and accurately reflect these differences in the final premium calculations.

- **Complex Calculations:** Calculating separate off-balance factors for DSR and fleet policies requires complex calculations and data integration. IWS's current architecture may not be capable of efficiently processing these intricate calculations, potentially leading to errors or delays in premium

adjustments.

- **Customizable Workflows:** The proposed changes necessitate customizable workflows to manage the distinct processes involved in fleet and non-fleet policy management. Autopac Online (AOL)'s workflows might not be adaptable enough to accommodate these variations, leading to potential inefficiencies and operational challenges.

Given the current functionality of IWS and the timing of the proposal in relation to MPI's legacy transformation, implementation of the proposed modifications is better aligned with the Duck Creek solution. The new system will be built to perform the complex calculations and customizable workflows required to enable accurate application of the targeted off-balance factors, tailor risk assessment to individual fleet characteristics, and manage the diverse workflows associated with different policyholder groups. Taken together, MPI looks to pursue implementation of the proposed cost causation and program modifications directly within Duck Creek and will provide implementation timeline in the 2026 GRA.

9. The Fleet Program review and Future Modifications

As previously stated, MPI is concurrently reviewing elements of the Fleet Program and will present findings and recommendations for approval in the 2026 GRA. While these changes will enable the current proposed solution to PUB Order 4/23, they will also provide recommendations for overall product and actuarial improvements relative to the Fleet Program.

10. Conclusion

The proposed modifications to the Fleet Program, in response to PUB Order 4/23 and the targeted off-balance factors, represent a substantial advancement towards a more equitable, transparent, and financially sustainable system. By addressing cross-subsidization and refining risk assessment, MPI aims to create a more balanced and fair auto insurance landscape for all Manitobans. In addition to recommendations put forth next year in the 2026 GRA, MPI plans to pursue implementation of the proposed solution in alignment with the Duck Creek system, with timelines to be confirmed in the 2026 GRA.

Basic Deductible Change

2026 General Rate Application

June 25, 2025

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Basic Deductible Change

BDC.1 Basic Deductible

BDC.1.1 Basic Deductible

A deductible is the first portion of a loss that the customer is responsible to pay. Typically, the deductible is payable by an at-fault party in a collision claim. MPI's current Basic Autopac deductible is $750 for the majority of customers who own passenger vehicles and light trucks.

In 1988, the Basic deductible increased from $200 to $350, and in 1997 from $350 to $500. From 1997 to 2021 the basic deductible remained at $500 until 2021 when MPI undertook the Compulsory and Extension Review Project (CERP). During CERP, MPI reviewed Deductibles, Maximum Insured Value (MIV), and the mandatory Third-Party Liability (TPL) requirements for Basic Autopac.

CERP increased the Basic deductible from $500 to $750, increased the MIV from $50,000 to $70,000 and raised the minimum TPL from $200,000 to $500,000. During the implementation of CERP, customers who were previously at the $500 Basic deductible level were migrated to a new $500 Extension deductible product, maintaining their previously held level of coverage. Customers who wanted to select the lowest level of coverage could visit a broker and change to the new $750 Basic deductible without charge.

In 2025, MPI re-evaluated its Basic Autopac deductibles. In response to inflationary pressures and rising claims costs, MPI's Executive and Board of Directors have agreed to increase deductibles while maintaining rates and the revenue requirement at comparable levels. This will affect all Basic Autopac coverage and permits where a

Basic deductible applies. This adjustment is a strategic measure to manage the rapidly escalating costs of providing auto insurance, ensuring that Basic coverage remains affordable for Manitoba vehicle owners.

On April 1, 2026, the Basic deductible will increase for all Basic eligible vehicles to which physical damage coverage applies, as follows:

Figure BDC- 1 Basic Deductible Changes

Line No.	Type of Vehicle	Current Deductible	New Deductible
1	Private passenger vehicles, vehicles for hire, vans, light trucks, motorhomes	$750	$1,000
2	Motorcycles (collision and upset coverage only)	$750	$1,000
3	Trailers with declared value between $2,501 and $50,000	$750	$1,000
4	Truck tractors, tankers (carrying fuel, chemicals), logging trucks, sand and gravel trucks, common carrier trucks or common carrier buses in Manitoba, buses	$1,200	$1,500
5	Trailers with declared value of $2,500 or less	$225	$300
6	Mopeds	$225	$300
7	Temporary Permits, Interim Registration Permits	$750	$1,000

BDC.1.2 Rationale

Basic Autopac coverage is being significantly impacted by rising claims costs. Adjusting the Basic deductible will help offset the rising expenses, which are being driven by rising vehicle prices, higher labour rates, and increasingly complex repair and calibration required for modern vehicles. The higher deductible may also result in customers choosing to address lesser damage themselves rather than filing minor claims with MPI (for example, claims for glass-only damage that may fall below the deductible threshold), reducing the overall number of claims and further controlling costs. Raising the Basic deductible levels benefits customers by ensuring premiums for compulsory auto insurance remain affordable for all ratepayers.

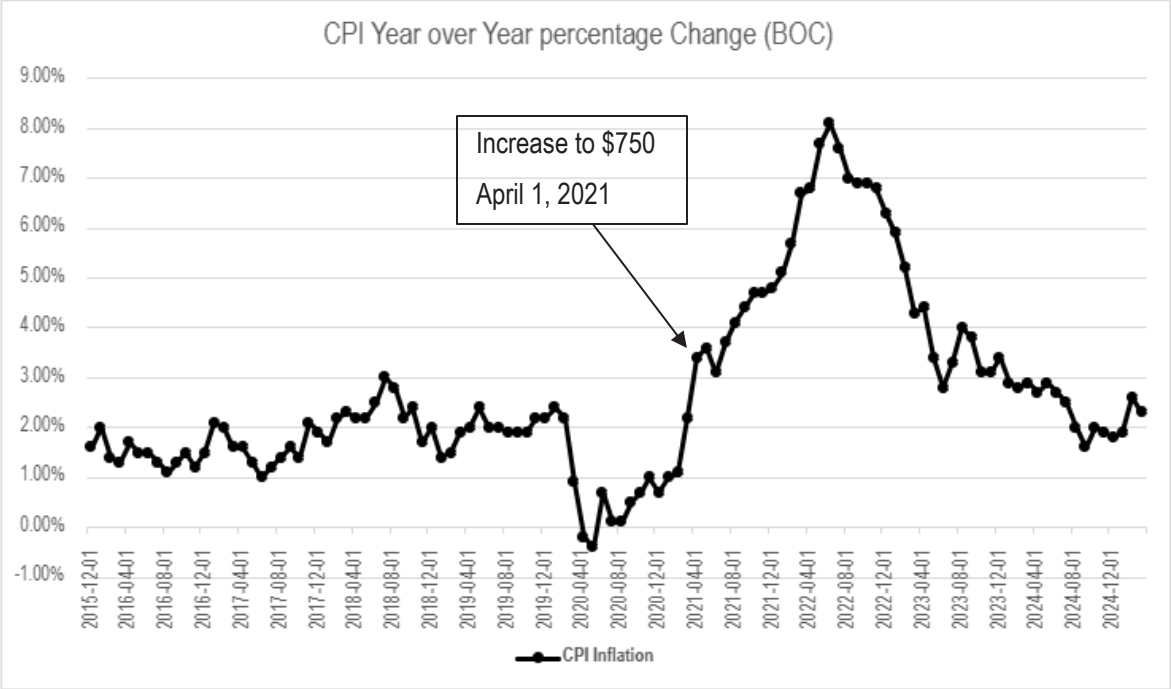
BDC.1.3 Inflation and Rising Costs of Repair

BDC.1.3.1 Manitoba

Due to a rise in the severity of claims and significant inflation since the last deductible adjustment in 2021, MPI has assessed whether the current Basic deductible remains sufficient within MPI's operating environment.

The following figure illustrates the drastic rise in inflationary pressure (CPI) since the last deducible increase on Apr 1, 2021.

Figure BDC- 2 Bank of Canada CPI Increases 2015-2024



According to *Autotrader.ca's* annual Price Index, in the past five years, inflation has drastically impacted the purchase price of vehicles. The following table illustrates how inflation has impacted the price of new and used vehicles from 2019-2024[1]. The

[1] 2019 - https://www.autotrader.ca/editorial/media/179851/december.pdf 2024 - https://www.autotrader.ca/editorial/media/hnhds1iy/2024_q4.pdf

cost of replacing vehicles is a major factor in increasing claim costs, as it affects claim settlement values following a total loss.

Figure BDC- 3 Median/Average Price of New and Used Vehicles 2019 vs. 2024 (MB & SK, and Canada)

Line No.		Year 2019	2024	% Difference
1	**Manitoba & Saskatchewan**			
2	New	$ 44,390	$ 65,049	46.5%
3	Used	$ 23,620	$ 36,272	53.6%
4	**Canada**			
5	New	$ 40,386	$ 65,219	61.5%
6	Used	$ 18,900	$ 34,445	82.3%

Labour rates have also steadily increased over time. The 2021 Light Vehicle Repair Industry Agreement Compensation Schedule[2] outlines recent labour rate increases.

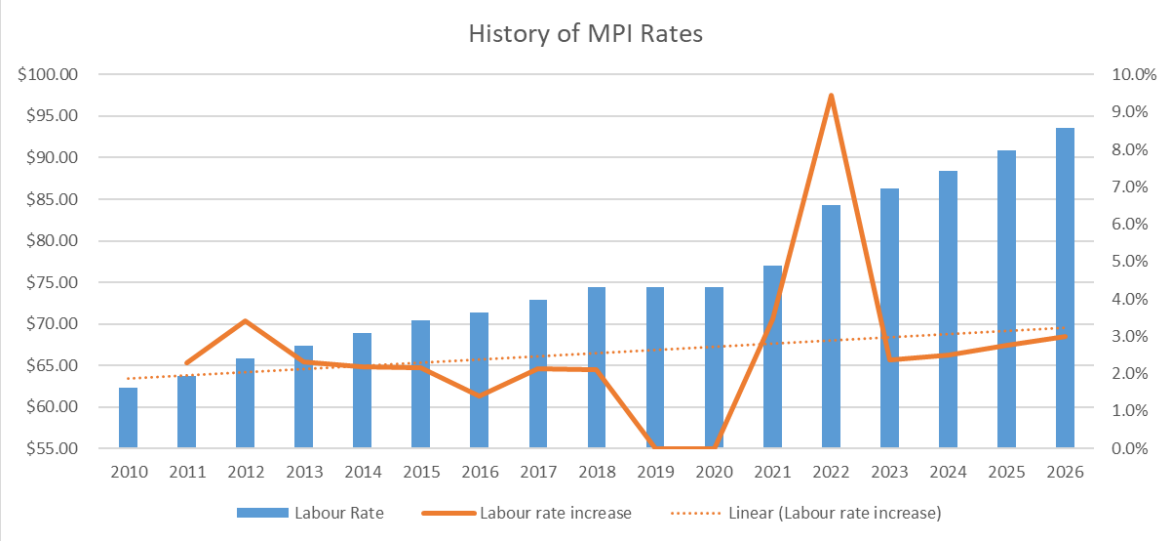
Figure BDC- 4 Labour Rate Increases 2021-2024

Line No.		Year 2021	2022	2023	2024
1	**Increase**	3.5%	9.5%	2.4%	2.5%

According to *Figure BDC-4,* the rate in 2021 will have increased by over 21% in 2026, from $77 to $93.59 per hour. It is important to acknowledge that competitive labour rates are required to offset the broader impacts of inflation for the wages in auto trades, and to attract and retain personnel within the auto repair industry in Manitoba.

[2] LVAA Compensation Schedule - Restated April 1, 2023

Figure BDC- 5 Year History of Labour Rate Increases 2010-2026



While inflation and labour rates are significant factors, rising repair costs are also partly driven by the increasing complexity of vehicle repairs and the advanced technology used in modern vehicles.

This complexity affects both the number of parts and completion time involved in a repair. As vehicles include more components, repair estimates for damage take longer to prepare, and the actual repairs require more parts and labor. This not only increases the cost but also adds to the overall difficulty of the repair process. The amount of time the customer requires a replacement vehicle while repairs are underway is also lengthened.

Below is an example of an estimate of a Honda Accord over three model years, (2010, 2016 and 2024) that would require a minor repair of a bumper:

Figure BDC- 6 Increased Parts and Complexity

Line No.	Honda Accord	2010	2016	Increase over 2010	2024	Increase over 2016
1	**Part counts**	12	18	50%	26	44%
2	**Body labour hours**	3.4	5	47%	5.8	16%
3	**Refinish labour hours**	3.9	3.9	0%	3.6	-8%
4	**Mechanical labour**	0	0	n/a	0.8	n/a
5	**Total labour**	7.3	8.9	22%	10.2	15%
6	**Gross Total**	$1,003.65	$1,359.86	35%	$1,680.83	24%
7	**Scan and ADAS Cal.**	0	1		2	100%

In this example, there are significant increases to the number of parts (26 vs. 12), body labour hours (5.8 vs. 3.4), and total hours (10.2 vs. 7.3) involved in repairing a 2024 model year compared to the 2010 model. This means that a relatively minor repair involving a bumper, across all three model years for the same vehicle, have vastly different cost outcomes. The number of parts and hours indicated in the chart above illustrate all the parts and labour needed to facilitate such a repair (i.e. disassembly/reassembly) even though none of those parts are necessarily damaged or being replaced.

In addition, there are Advanced Driver-Assistance System (ADAS)[3] calibrations that must be done in newer models for the technology to remain effective. ADAS involves technologies that assist drivers with various tasks to enhance safety and ease of driving. They use sensors, cameras, and other technologies to detect obstacles, monitor the driver's actions, and help prevent accidents or facilitate making driving simpler. ADAS technology is more common among newer vehicles and as MPI's fleet modernizes, costs of repairing this technology will continue to grow.

[3] Common examples of ADAS systems include Adaptive Cruise Control, Lane Departure Warning, Blind Spot Detection, Automatic Emergency Braking, etc.

MPI has also seen dramatic increases in automotive glass replacement. Although the glass claim counts have been relatively stable since 2019, the average severity of claims has increased 48% from $802 in 2019 to $1,193 in 2024.

Figure BDC- 7 Glass Replacement Costs 2019-2024

		Gross Replacement Costs		
Line No.	Fiscal year	Claim Count	Sum	Severity
1	**2019***	53,214	$42,679,645	$802
2	**2020**	50,534	$44,685,953	$884
3	**2021**	50,823	$46,976,192	$924
4	**2022**	54,431	$52,441,352	$963
5	**2023**	54,828	$60,033,443	$1,095
6	**2024**	59,855	$71,412,444	$1,193

*Fiscal Year 2019 incldues 13 montsh (Mar 1, 2019 to Mar 31, 2020)

ADAS calibrations in modern vehicles are heavily impacting the cost of glass repairs. When a windshield is replaced, these systems must be recalibrated to ensure they function correctly. About 25% of glass replacement claims include ADAS calibration costs. In fiscal year 2024-25, these calibration costs increased by 39% compared to the previous year, with the average calibration cost now around $182.

The following figure outlines the increases in overall severity of repairs since 2012:

Figure BDC- 8 Repair Severity 2018-2025 For Collision Claims Only (By repair year)

Line	Vehicle Model Year	Repair Year							
No.		2018	2019	2020	2021	2022	2023	2024	Avg. Total
1	**2012**	$3,345	$3,282	$3,360	$3,523	$3,670	$3,957	$3,927	**$3,515**
2	**2013**	$3,439	$3,479	$3,479	$3,667	$3,841	$4,145	$4,243	**$3,683**
3	**2014**	$3,684	$3,641	$3,788	$3,880	$4,104	$4,469	$4,510	**$3,936**
4	**2015**	$3,814	$3,799	$3,956	$4,110	$4,455	$4,760	$4,706	**$4,151**
5	**2016**	$3,911	$3,886	$4,012	$4,367	$4,483	$4,966	$4,971	**$4,286**
6	**2017**	$4,275	$4,228	$4,308	$4,476	$4,790	$5,287	$5,267	**$4,590**
7	**2018**	$4,508	$4,522	$4,408	$4,561	$5,013	$5,327	$5,495	**$4,803**
8	**2019**	$4,196	$4,653	$4,803	$4,757	$5,028	$5,495	$5,616	**$5,050**
9	**2020**		$4,420	$5,002	$4,944	$5,054	$5,640	$5,735	**$5,271**
10	**2021**			$4,888	$4,912	$5,474	$5,807	$6,040	**$5,594**
11	**2022**				$4,091	$5,284	$6,078	$6,341	**$5,948**
12	**2023**					$5,117	$5,910	$6,334	**$6,145**
13	**2024**						$5,473	$6,118	**$6,058**
14	**2025***							$4,820	**$4,820**
15	**Avg. Total**	**$3,490**	**$3,602**	**$3,822**	**$4,063**	**$4,439**	**$4,941**	**$5,171**	**$4,167**

*As of Feb 28, 2025

From an overall severity perspective, the average total repair in 2024 ($5,171) increased 48% compared to 2018 ($3,490) which speaks to the increasing complexity and cost of repairing newer vehicles. In 2024, the average cost to repair a 2023 vehicle is 61% higher compared to repairing a 2012 model year vehicle.

BDC.1.3.2 Canada

The issues outlined above are not unique to Manitoba. The auto insurance industry in Canada is experiencing rising costs nationwide due to the same factors.

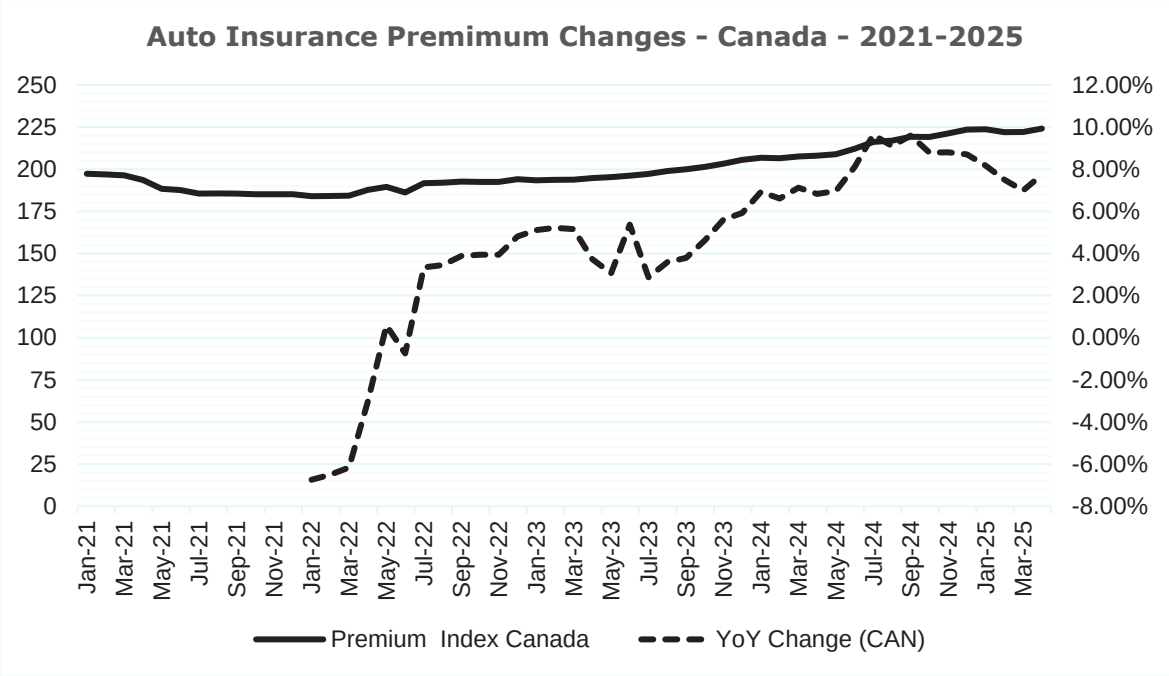
A study titled: "Impacts of rising costs and claims on personal automobile insurance profitability and consumers in Canada[4]" released by Statistics Canada in April 2025

[4] Available at https://www150.statcan.gc.ca/n1/en/pub/11-621-m/11-621-m2025003-eng.pdf?st=-WlwHMnJ

examines how rising claims costs affected premiums in the automobile insurance sector and consumer affordability.

The study reported that insurance premiums nationally saw significant fluctuations from 2019 to 2024, as outlined by the chart below. While premiums fell dramatically during the pandemic, by the summer of 2024 year-over-year premium increases of 10% were being assessed for policy holders in many jurisdictions across Canada.

Figure BDC- 9 Auto Insurance Premium Change – Canada – 2021-2025[5]

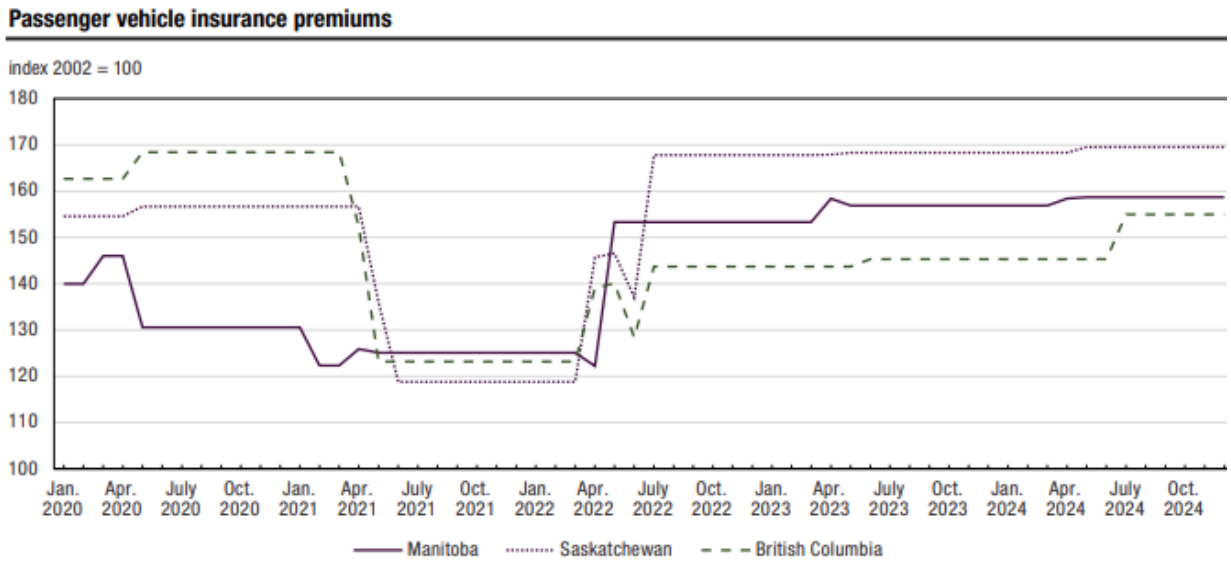


In comparison, consumers in Manitoba and other public insurance jurisdictions (SK and BC) experienced significant fluctuations in auto insurance premiums due to government-issued discounts and rebates (*Fig BDC-10* below). This led to a sharp

[5] Statistics Canada. Table 18-10-0004-01 Consumer Price Index, monthly, not seasonally adjusted - https://www150.statcan.gc.ca/t1/tbl1/en/tv.action?pid=1810000401

drop in premiums through 2021 and into 2022. However, from late 2022 into 2023, premiums rose sharply.

Figure BDC- 10 Passenger vehicle Insurance Premiums MB, BC, and SK[6]



Factors contributing to higher claims costs include increased prices for parts, maintenance, and repairs, which rose by 22.3% from December 2019 to December 2024. The prices of new and used vehicles also increased significantly during this period.

As of December 2024, the median price of new vehicles in Canada rose to $65,219, up significantly from $40,386 in 2019, while used vehicle prices increased to $34,445 from $18,900 over the same period. Across provinces, new vehicle price increases ranged from 45.1% in Alberta to 85.5% in Quebec, with Alberta currently having the highest median new vehicle price at $68,948 and the Atlantic provinces

[6] Available at https://www150.statcan.gc.ca/n1/en/pub/11-621-m/11-621-m2025003-eng.pdf?st=-WlwHMnJ – Pg. 20

the lowest at $61,355. As noted above, Manitoba and Saskatchewan experienced similar increases for new vehicles (46.5%) over the same period.

Extreme weather across Canada has also impacted claims costs. 2024 was the costliest year on record for catastrophic weather event claims, according to Statistics Canada.

Taken together, these factors have led to higher claims costs which have led insurers across Canada to increase premiums to sustain their operations.

BDC.1.4 Deductibles in other Canadian jurisdictions

Saskatchewan is the only other province with public compulsory all-perils physical damage auto coverage. Saskatchewan Government Insurance's (SGI) basic all-perils deductible for passenger vehicles is $700 and was set in January 1998.

In British Columbia, collision coverage with Crown insurer Insurance Corporation of British Columbia is not mandatory. When customers purchase optional collision or comprehensive coverage, deductibles range from $300 to $2,500, although deductibles of $5000, $10,000 and $15,000 are available for certain high-value vehicles.

Deductible levels offered by private insurers vary by insurer and can also vary by coverage (i.e., collision vs. comprehensive). A typical starting point for many insurers is $500 with the ability to raise or lower the level depending on the customer's preferences. $1,000, $2,000 and $5000 (or higher) deductibles are common with private auto insurers of passenger vehicles.

BDC.1.5 Rate Impact

Please refer to *Part VIII RI Appendix 3* for an analysis of the rate impact of the proposed product change.

BDC.1.6 IMPLEMENTATION

BDC.1.6.1 Project Description

MPI will be increasing the deductibles across all vehicle types insured under Basic Autopac. Changes to the Basic deductible were approved to proceed by the MPI Executive and Board of Directors.

BDC.1.6.2 Project Objectives

The increase to the Basic deductible will achieve the following objectives:

1. Mitigation of the rising costs of claims
2. Stabilization of rates
3. Compensate for rapid inflation in recent years
4. Contribute to affordability by reducing premium requirement for Basic Autopac
5. Alignment with industry standards

BDC.1.6.3 Project Benefits

Potential outcome of benefits that would be realized as part of the project are as follows:

1. Reduction in claims costs, lessening the need for rate increases, improving customer satisfaction, and promoting greater rate stability over time.

2. Reduction of claims costs as customers may choose to present fewer minor claims to MPI because of the higher deductible.

3. Adjusting the Basic deductible to keep pace with inflation experienced since the last deductible increase in 2021.

BDC.1.6.4 Project Timelines

High level key milestones for deployment of the deductible changes in 2025/26:

- July 21, 2025 – System development begins
- Dec 30, 2025 – System development complete
- Jan 30, 2026 – Testing of system changes complete
- Feb 1, 2026 – Broker Training complete
- Feb 8, 2026 - IWS changes deployed
- Feb 15, 2026 – New deductible options rolled out with first 2026 renewal and reassessment letters
- April 1, 2026 – Regulation changes effective and first policy effective

BDC.1.6.5 Financial Cost

Figure BDC- 11 Deductible Change Project Estimated Budget

Line No.	Deductible Change Project Costs	
1	Development and Communications	$547K
2	Contingency	$82k
3	Estimated Total Budget	$630K

BDC.1.6.6 Transition Plan

The transition to the new Basic deductible will take place over the 2026/2027 insurance year, beginning on April 1, 2026.

The vast majority of eligible customers purchase Extension deductibles to lower their out-of-pocket costs in the event of a claim. These customers will not

experience any change to their deductible level because of the increase in the Basic deductible.

For the 6% of MPI customers who currently have a $750 Basic deductible, they will be migrated to a new $750 Extension deductible, following the approach taken when the deductibles were last adjusted in 2021. This keeps customers at the same $750 exposure level in the event of a claim.

All customers will receive a notification letter 45 days before their annual reassessment or renewal date, advising them of their coverage and of the availability of the new $1000 Basic deductible, should they wish to change or reduce their deductible. MPI will specifically note that the new $750 deductible is part of MPI's competitive Extension line, and that customers should speak with an insurance broker if they would like to explore other options available for their non-Basic coverage. Any customers wanting to change their coverage can do so without charge at their convenience by visiting a MPI Service Centre or Autopac agent at any point in the 45-day period prior to their annual renewal or reassessment date.

It is anticipated that this transition approach will be seamless for most customers and will not significantly increase the volume of customer visits to brokers. Customers will only be required to attend a MPI Service Centre or Autopac agent if:

- The customer is in a renewal year as customers must visit an Autopac agent or MPI Service Centre to process policy renewals (once every five years)
- The customer wants to make changes to their coverage

BDC.1.6.7 Communications

The goal of MPI's communications plan is to inform customers about upcoming changes to the Basic deductible coverage and new Extension deductible options. MPI aims to highlight affordability, including the new $1000 Basic deductible which offers a lower premium in exchange for reduced coverage. Customers will be advised that they can adjust their coverages at no cost during their renewal/reassessment period.

Since the deductible changes do not begin to impact customers until April 2026, communication activities in 2025 will be minimized to avoid confusion. Communications will intensify starting February 2026, aligning with customer renewal/reassessment mailouts, and continue until all customers transition to the new coverage by April 2027. Key touchpoints include renewal/reassessment packages containing personalized letters and updated information, supported by updates to MPI's website and broker materials. The strategy also includes social media engagement and periodic website banners to maintain awareness throughout the 2026-27 insurance year. Brokers will be relied upon and play a key role in communicating changes directly to any customers.

Annual Statement of Account and Annual Renewal documents are distributed to all customers 45 days prior to their renewal date. This will provide customers sufficient time to determine whether they want to make any changes to coverage and visit a broker or Service Centre. If the customer is satisfied with their selected coverage, no additional action will be necessary.

PART X

Financial Forecasting

PF – Pro Formas
FFM – Financial Forecasting Model
NIC – Net Incurred Claims
REV – Revenues
EXP – Expenses

Pro Formas

2026 General Rate Application

June 25, 2025

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Pro Formas

In accordance with the Minimum Filing Requirements (MFRs), Manitoba Public Insurance (MPI) provides its forecasted Basic regulatory pro forma statements (*PF.1, PF.2, PF.3*) and an alternate regulator view of the Statement of Operations for Basic and Extension *(PF.1a and EPF.1a)* illustrating the impact of a 2026/27 Basic rate change of +2.07% (i.e., the overall rate indication calculated in accordance with Accepted Actuarial Practice). Also reflected in these pro forma statements is an applied for expansion of the major classification rating groups from 0 to 41 to 0 to 45 as well as the impacts of Universal Compulsory (Basic) and Extension product changes.

Building on the 2025 GRA, where MPI incorporated expected future rate changes for the Extension line of business, the base forecast in the 2026 GRA introduces the concept of multi-year indicated rate change requirements for Basic. In the 2026 GRA, MPI seeks approval of rates exclusively for the 2026/27 rating year. However, MPI presents its base forecast with anticipated future rate adjustments on a net trend basis. The impacts and details of these expected changes are detailed in *Part X: Financial Forecasting -Revenues*.

The pro forma statements (*PF.4 through PF.7*) contain comparatives of actual, budgeted, and forecasted statements of operations between the 2025 and 2026 GRAs. Accompanying these variances are explanations related to any significant differences. These comparatives and variance explanations align to the detail found in *Part VII Claims Forecasting, Part X Revenues, and Expenses, and Part XII Investments*.

In addition, to complying with the MFRs *(i.e., MFR A.5 & MFR A.6)*, variance explanations comparing the 2025 GRA to the 2025 GRA compliance filing forecasts and 2025 GRA compliance filing to the 2026 GRA forecasts are included to bridge the overall differences between the 2025 and 2026 GRA forecasts.

Pro forma statements *(PF.8 through PF.10)* reflect the 2026 GRA base financial forecast, except with no changes in rates (necessarily excluding any AAP rate change). These pro forma statements also exclude any forecast excess capital transferred from Extension starting in the rating year.

As per PUB Order 2/25, Directive 8, pro forma statements *(PF.11 and PF.12)* reflect the 2026 GRA base financial forecast with the regulator requested balance sheet and statement of equity reflecting a Regulatory Deferred Asset, which represents the accumulation of deferred initiative costs for rate-setting. The line items shaded grey reflect the additions/changes to the base proforma statements.

This Chapter also includes the base financial forecast for the Extension line of business, shown in *EPF.1* and *EPF.3*. Although MPI does not apply for rates related to Extension, it recognizes that the financial performance of Extension can impact Basic (through operation of actual and expected year end capital transfers), and thereby highlights the importance of this forecast.

In addition to the previously mentioned pro formas, forecast financial statements for Autopac—encompassing both Basic and Extension—are submitted under *APF.1, APF.2, and APF.3* in accordance with IFRS 17: Insurance Contracts accounting standards.

During the fiscal year 2024/25, MPI transferred approximately $52.9 million in excess capital from its Extension reserves to the Basic Rate Stabilization Reserve (RSR). This lowered the minimum capital test (MCT) target ratio of the Extension reserve to 200% MCT for 2024/25. Transfers of excess capital from Extension to the RSR occur throughout the forecast and therefore included within the pro forma statements.

PF- 1 Statement of Operations: +2.07% Basic Rate Change

Line No.	*2026/27 Basic Rate Change +2.07%* *(C$ 000s, rounding may affect totals)*	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30
		For the Years Ended March 31,					
1		**2025A**	**2026BF**	**2027F**	**2028F**	**2029F**	**2030F**
2	**BASIC**						
3	Revenue from premiums	1,205,391	1,289,475	1,425,194	1,528,684	1,610,815	1,700,006
4	Other insurance revenue	30,159	26,838	26,907	28,397	29,758	31,223
5	**Insurance revenue**	**1,235,550**	**1,316,313**	**1,452,101**	**1,557,081**	**1,640,573**	**1,731,229**
6	Incurred claims	1,012,131	1,048,056	1,100,436	1,151,394	1,215,805	1,284,465
7	Maintenance expense	149,182	136,818	146,098	149,600	153,986	156,575
8	Acquisition expense	6,913	5,677	6,055	6,228	6,400	6,544
9	Commission expense	49,196	54,746	59,483	62,462	65,726	72,082
10	Premium tax	36,498	40,800	44,677	47,025	49,603	52,375
11	**Insurance service expense**	**1,253,920**	**1,286,097**	**1,356,749**	**1,416,709**	**1,491,520**	**1,572,041**
12	Recovered claims from reinsurance contracts	10,082	(1,847)	(236)	(147)	(58)	(189)
13	Expenses from reinsurance contracts	18,843	27,465	27,466	27,466	27,729	27,996
14	**Net income (expense) from reinsurance contracts**	**(8,761)**	**(29,312)**	**(27,702)**	**(27,613)**	**(27,787)**	**(28,185)**
15	**Insurance service result**	**(27,131)**	**904**	**67,650**	**112,759**	**121,266**	**131,003**
16	**Net investment income**	**241,972**	**121,594**	**123,191**	**129,089**	**136,476**	**144,892**
17	Finance income / (expense) from insurance contracts	(153,452)	(89,874)	(91,005)	(92,771)	(95,363)	(98,189)
18	Finance income / (expense) from reinsurance contracts	2,695	677	350	281	242	200
19	**Net insurance finance result**	**(150,757)**	**(89,197)**	**(90,655)**	**(92,490)**	**(95,121)**	**(97,989)**
20	**Net insurance and investment result**	**64,084**	**33,301**	**100,186**	**149,358**	**162,621**	**177,906**
21	Service fees and other income	9,415	9,753	9,769	9,807	9,846	9,886
22	**Total other Revenue**	**9,415**	**9,753**	**9,769**	**9,807**	**9,846**	**9,886**
23	Commission expense - non-policy	3,773	4,198	4,562	4,790	5,040	5,528
24	Operating Expense	111,745	111,622	124,651	128,795	129,005	131,983
25	**Total other Expense**	**115,518**	**115,820**	**129,213**	**133,585**	**134,045**	**137,511**
26	Gain on disposal of property and equipment	87	-	-	-	-	-
27	Property Insurance Claim	2,347	-	-	-	-	-
28	**Net income from operations**	**(39,585)**	**(72,766)**	**(19,258)**	**25,580**	**38,422**	**50,281**
29	Adjust for Initiative Expenses (Order 2/25 14.8)	24,165	26,476	31,183	33,204	31,516	34,606
30	**Net Income (Loss) for Rate Setting Purposes**	**(15,420)**	**(46,290)**	**11,925**	**58,784**	**69,938**	**84,887**

PF- 2 Statement of Financial Position: +2.07% Basic Rate Change

Line No.	*2026/27 Basic Rate Change +2.07%* *(C$ 000s, rounding may affect totals)*	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30
				As at March 31,			
1		2025A	2026BF	2027F	2028F	2029F	2030F
2	**BASIC**						
3	**Assets**						
4	Cash and cash equivalents	89,044	74,283	77,362	81,300	86,110	91,620
5	Investments	2,990,029	2,989,693	3,111,205	3,256,033	3,439,462	3,661,398
6	Investment property	5,337	5,182	5,027	4,872	4,718	4,563
7	Accounts receivable	133,475	193,393	182,456	169,980	156,932	142,759
8	Prepaid expenses	2,070	2,070	2,070	2,070	2,070	2,070
9	Reinsurance asset	43,958	12,110	9,252	7,436	6,649	4,344
10	Property and Equipment	129,927	132,749	138,703	139,248	137,542	136,803
11	Deferred development costs	8,818	10,457	10,403	21,694	30,073	32,609
12	**Total Assets**	**3,402,658**	**3,419,937**	**3,536,478**	**3,682,633**	**3,863,556**	**4,076,166**
13	**Liabilities**						
14	Accounts payable and accrued liabilities	21,769	24,720	26,927	27,688	28,151	28,707
15	Reinsurance liability	-	-	-	-	-	-
16	Financing lease obligation	5,138	5,193	5,070	4,947	4,825	4,702
17	Deferred Revenue	13,540	15,075	16,555	17,443	18,428	19,488
18	Insurance contract liability	2,500,173	2,512,630	2,581,653	2,650,524	2,727,895	2,811,133
19	Provision for employee current benefits	21,825	22,458	23,090	23,723	24,356	24,988
20	Provision for employee future benefits	340,564	352,470	366,548	381,151	396,259	412,483
21	**Total Liabilities**	**2,903,009**	**2,932,546**	**3,019,843**	**3,105,476**	**3,199,914**	**3,301,501**
22	**Equity**						
23	Retained Earnings	496,589	484,331	513,575	574,097	660,582	771,605
24	Accumulated Other Comprehensive Income	3,060	3,060	3,060	3,060	3,060	3,060
25	**Total Equity**	**499,649**	**487,391**	**516,635**	**577,157**	**663,642**	**774,665**
26	**Total Liabilities & Equity**	**3,402,658**	**3,419,937**	**3,536,478**	**3,682,633**	**3,863,556**	**4,076,166**

PF- 3 Statement of Changes in Equity: +2.07% Basic Rate Change

Line No.	*2026/27 Basic Rate Change + 2.07%* *(C$ 000s, rounding may affect totals)*	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30
		For the Years Ended March 31,					
1		**2025A**	**2026BF**	**2027F**	**2028F**	**2029F**	**2030F**
2	**BASIC**						
3	**Total Equity**						
4	**Retained Earnings**						
5	Beginning Balance	483,274	496,589	484,331	513,575	574,097	660,582
6	Net Income (Loss) from annual operations	(39,585)	(72,766)	(19,258)	25,580	38,422	50,281
7	Transfer (to) / from Non-Basic Retained Earnings	52,900	60,508	48,502	34,942	48,063	60,742
8	**Total Retained Earnings**	496,589	484,331	513,575	574,097	660,582	771,605
9	**Total Accumulated Other Comprehensive Income**						
10	Beginning Balance	14,954	3,060	3,060	3,060	3,060	3,060
11	Change in Remeasurement of Employee Future Benefits	(11,894)	-	-	-	-	-
12	**Total Accumulated Other Comprehensive Income**	3,060	3,060	3,060	3,060	3,060	3,060
13	**Total Equity Balance**	**499,649**	**487,391**	**516,635**	**577,157**	**663,642**	**774,665**
14	**MINIMUM CAPITAL TEST (C$ 000s)**						
15	Total Equity Balance	499,649	487,391	516,635	577,157	663,642	774,665
16	Less: Assets Requiring 100% Capital	97,646	109,077	120,067	143,535	165,258	181,569
17	Capital Available (a)	402,003	378,314	396,568	433,622	498,384	593,096
18	Minimum Capital Required (100% MCT) (b)	376,167	406,902	413,723	431,868	456,226	489,466
19	**MCT Ratio % (a) / (b)**	**106.9%**	**93.0%**	**95.9%**	**100.4%**	**109.2%**	**121.2%**

PF-1aStatement of Operations – Alternate Regulatory View: +2.07% Basic Rate Change

Line No.	*2026/27 Basic Rate Change +2.07%* *(C$ 000s, rounding may affect totals)*	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30
		For the Years Ended March 31,					
1		2025A	2026BF	2027F	2028F	2029F	2030F
2	**BASIC**						
3	Motor Vehicle Premiums	1,155,991	1,288,277	1,416,101	1,492,376	1,577,023	1,668,139
4	Drivers' License Premiums	60,609	71,660	73,080	75,048	76,340	77,605
5	Reinsurance ceded	18,843	27,465	27,466	27,466	27,729	27,996
6	**Total Net Premiums Written**	**1,197,757**	**1,332,472**	**1,461,715**	**1,539,958**	**1,625,634**	**1,717,748**
7	Motor Vehicle Premiums	1,145,722	1,223,185	1,352,820	1,454,615	1,535,117	1,623,031
8	Drivers' License Premiums	59,669	66,290	72,374	74,069	75,697	76,976
9	Reinsurance ceded	18,843	27,465	27,466	27,466	27,729	27,996
10	**Total Net Premiums Earned**	**1,186,548**	**1,262,010**	**1,397,728**	**1,501,218**	**1,583,085**	**1,672,011**
11	Investment Income	241,972	121,594	123,191	129,089	136,476	144,892
12	Service Fees & Other Revenues	42,009	36,591	36,677	38,204	39,604	41,109
13	**Total Earned Revenue**	**1,470,529**	**1,420,195**	**1,557,596**	**1,668,511**	**1,759,165**	**1,858,012**
14	Claims Incurred, net	1,002,049	1,049,903	1,100,672	1,151,541	1,215,863	1,284,654
15	Finance Income/(Expense) from (re)insurance contracts	150,757	89,197	90,655	92,490	95,121	97,989
16	Claims Expense	149,182	136,818	146,098	149,600	153,986	156,575
17	Operating Expense	111,745	111,622	124,651	128,795	129,005	131,983
18	Acquisition Expense	6,913	5,677	6,055	6,228	6,400	6,544
19	Commissions	52,969	58,945	64,045	67,253	70,767	77,610
20	Premium Taxes	36,498	40,800	44,677	47,025	49,603	52,374
21	**Total Claims and Expenses**	**1,510,113**	**1,492,962**	**1,576,853**	**1,642,932**	**1,720,745**	**1,807,729**
22	**Net Income/(Loss)**	**(39,584)**	**(72,767)**	**(19,257)**	**25,579**	**38,420**	**50,283**
23	Adjust for Initiative Expenses (Order 2/25 14.8)	24,165	26,476	31,183	33,204	31,516	34,606
24	**Net Income /(Loss) for Rate Setting Purposes**	**(15,420)**	**(46,290)**	**11,925**	**58,784**	**69,938**	**84,887**

PF-4 Statement of Operations - 2024/25 Comparative

Line No.		2025 GRA 2024-25BF	2026 GRA 2024-25A	Inc (dec)	Ref.	Increase / (Decrease)
1						
2	***(C$ 000s, except where noted)***	**$**	**$**	**$**		**%**
3	Revenue from premiums	1,189,935	1,205,391	15,456		1.3%
4	Other insurance revenue	26,945	30,159	3,214		11.9%
5	**Insurance revenue**	**1,216,880**	**1,235,550**	**18,670**	(1)	**1.5%**
6	Incurred claims	900,268	1,012,131	111,863	(2)	12.4%
7	Maintenance expense	143,074	149,182	6,108	(6)	4.3%
8	Acquisition expense	9,543	6,913	(2,630)	(6)	-27.6%
9	Commission expense	47,467	49,196	1,729		3.6%
10	Premium tax	35,468	36,498	1,030		2.9%
11	**Insurance service expense**	**1,135,820**	**1,253,920**	**118,100**		**10.4%**
12	Recovered claims from reinsurance contracts	(3,800)	10,082	13,882		-365.3%
13	Expenses from reinsurance contracts	18,817	18,843	26		0.1%
14	**Net income (expense) from reinsurance contracts**	**(22,617)**	**(8,761)**	**13,856**	(3)	**-61.3%**
15	**Insurance service result**	**58,443**	**(27,131)**	**(85,574)**		**-146.4%**
16	**Net investment income**	**136,349**	**241,972**	**105,623**	(4)	**77.5%**
17	Finance income / (expense) from insurance contracts	(99,955)	(153,452)	(53,497)	(5)	53.5%
18	Finance income / (expense) from reinsurance contracts	2,424	2,695	271		11.2%
19	**Net insurance finance result**	**(97,531)**	**(150,757)**	**(53,226)**		**54.6%**
20	**Net insurance and investment result**	**97,261**	**64,084**	**(33,177)**		**-34.1%**
21	Service fees and other income	8,487	9,415	928		10.9%
22	**Total other Revenue**	**8,487**	**9,415**	**928**		**10.9%**
23	Commission expense - non-policy	3,468	3,773	305		8.8%
24	Operating Expense	96,158	111,745	15,587	(6)	16.2%
25	**Total other Expense**	**99,626**	**115,518**	**15,892**		**16.0%**
26	Gain on disposal of property and equipment	-	87	87		-
27	**Net income from operations**	**6,122**	**(39,585)**	**(45,707)**		**-746.6%**
28	Adjust for Initiative Expenses (Order 2/25 14.8)	18,444	24,165	5,721		31.0%
29	**Net Income (Loss) for Rate Setting Purposes**	**24,566**	**(15,420)**	**(39,986)**		**-162.8%**
30	**Allocated Corporate Expenses**					
31	Maintenance Expense	143,074	149,182	6,108	(6)	4.3%
32	Acquisition Expense	9,543	6,913	(2,630)	(6)	-27.6%
33	Operating Expense	96,158	111,745	15,587	(6)	16.2%
34	**Total Allocated Corporate Expenses**	**248,775**	**267,840**	**19,065**		**7.7%**
35	**Allocated Corporate Expenses**					
36	Normal Operations	230,331	243,562	13,231	(6)	5.7%
37	Initiatives Implementation	18,444	24,278	5,834	(6)	31.6%
38	Initiatives Ongoing	-	-	-		-
39	**Total Allocated Corporate Expenses**	**248,775**	**267,840**	**19,065**		**7.7%**

Statement of Operations - 2024/25 Comparative *(cont'd)*

Explanation of Significant Variances - 2024/25 Comparative

Line No.	Ref.	Category	(C$ 000s)	Explanation
1	(1)	Insurance Revenue	**1,216,880**	**2025 GRA & Compliance filing**
2			21,864	Higher than expected written premium related to upgrade and other
3			14,588	Higher than expected written premium related to volume
4			(18,600)	Change in earned/unearned premium
5			(2,089)	Higher than expected fleet rebate
6			(339)	Change in earned/unearned driver premium
7			32	Other
8			3,214	Higher than expected other insurance revenue (policy service fees)
9			**1,235,550**	**2026 GRA**
10	*detailed explanations along with commentary found in *Part X Financial Forecasting - Revenues*			
11	(2)	Incurred claims	**900,268**	**2025 GRA**
12			1,885	Higher Risk adjustment
13			1,180	Higher Incurred claims
14			**903,333**	**2025 GRA - Compliance filing**
15			101,555	Higher Incurred claims
16			7,735	Higher Risk adjustment
17			(492)	Lower Incurred claims expenses
18			**1,012,131**	**2026 GRA**
19	*detailed explanations can be found in *Part VII Claims Forecasting and Part X Financial Forecasting - Net Incurred Claims*			
20	(3)	Net income (expense) from reinsurance contracts	**(22,617)**	**2025 GRA**
21			6	Other
22			**(22,611)**	**2025 GRA - Compliance filing**
23			11,786	Claims recovered through reinsurance
24			2,091	Lower risk adjustment on ceded claims
25			(27)	Other
26			**(8,761)**	**2026 GRA**
27	*detailed explanations along with commentary found in *Part X Financial Forecasting - Revenues* and Part X Financial Forecasting - Net Incurred Claims			
28	(4)	Net Investment Income	**136,349**	**2025 GRA**
29			37,072	Higher than expected gain on marketable bonds
30			4,932	Higher than expected gain on private debt
31			640	Higher than expected gain on commercial mortgages
32			(1,141)	Higher than expected bond amortization
33			(721)	Lower than expected interest income on short term investments
34			(219)	Other
35			**176,912**	**2025 GRA - Compliance Filing**
36			31,638	Higher than expected gain on marketable bonds
37			16,840	Higher than expected gain on MUSH
38			16,535	Higher than expected gain on equities
39			3,267	Higher than expected dividend income
40			2,864	Higher than expected gain on private debt
41			1,781	Higher than expected income on commercial mortgages
42			571	Higher than expected interest income on short term investments
43			487	Higher than expected management fees
44			(3,966)	Higher than expected bond amortization
45			(2,997)	Higher than expected pension expense
46			(1,880)	Lower than expected interest income on fixed income investments
47			(80)	Other
48			**241,972**	**2026 GRA**
49	*detailed explanations along with commentary found in *Part XII Investments*			

Statement of Operations - 2024/25 Comparative *(cont'd)*

50	(5)	Finance income / (expense) from insurance contracts	**(99,955)**	**2025 GRA**
51			(27,668)	Unfavorable change of discounting
52			1,064	Lower than expected unwinding
53			**(126,559)**	**2025 GRA - Compliance Filing**
54			1,733	Lower than expected unwinding
55			(28,626)	Unfavorable change of discount
56			**(153,452)**	**2026 GRA**

57 *detailed explanations can be found in *Part X Financial Forecasting - Net Incurred Claims*

58	(6)	Allocated Corporate Expenses**	**230,331**	**2025 GRA & Compliance filing**
59		(Normal Operations)	5,606	Higher than expected data processing expenses
60			4,726	Higher than expected special services expenses
61			2,164	Higher than expected regular salaries expense
62			1,023	Higher than expected building expenses
63			926	Higher than expected overtime expenses
64			814	Higher than expected benefit expenses
65			942	Higher than expected regulatory/appeal expense
66			(983)	Lower than expected merchant fees
67			(1,612)	Lower than expected safety/loss prevention program expense
68			(375)	Other
69			**243,562**	**2026 GRA**

70	(6)	Allocated Corporate Expenses**	**18,444**	**2025 GRA & Compliance filing**
71		(Initiatives)	4,177	Higher than expected data processing expenses
72			1,033	Higher than expected salary expense
73			607	Higher than expected furniture and equipment expense
74			17	Other
75			**24,278**	**2026 GRA**

76 *detailed explanations along with commentary found in *Part X Financial Forecasting - Expenses*

77 **Explanation of Significant variance to/from 2025 GRA - Compliance Filing is not available due to lack of detail during ICAM transition to IFRS 17

PF-5 Statement of Operations - 2025/26 Comparative

Line No.		2025 GRA 2025-26F	2026 GRA 2025-26BF	Inc (dec)	Ref.	Increase / (Decrease)
1						
2	***(C$ 000s, except where noted)***	**$**	**$**	**$**		**%**
3	Revenue from premiums	1,250,996	1,289,475	38,479		3.1%
4	Other insurance revenue	29,051	26,838	(2,213)		-7.6%
5	**Insurance revenue**	**1,280,047**	**1,316,313**	**36,266**	(1)	**2.8%**
6	Incurred claims	976,612	1,048,056	71,444	(2)	7.3%
7	Maintenance expense	142,107	136,818	(5,289)	(6)	-3.7%
8	Acquisition expense	9,505	5,677	(3,828)	(6)	-40.3%
9	Commission expense	52,315	54,746	2,431		4.6%
10	Premium tax	39,547	40,800	1,253		3.2%
11	**Insurance service expense**	**1,220,086**	**1,286,097**	**66,011**		**5.4%**
12	Recovered claims from reinsurance contracts	(299)	(1,847)	(1,548)		517.7%
13	Expenses from reinsurance contracts	19,945	27,465	7,520		37.7%
14	**Net income (expense) from reinsurance contracts**	**(20,244)**	**(29,312)**	**(9,068)**	(3)	**44.8%**
15	**Insurance service result**	**39,717**	**904**	**(38,813)**		**-97.7%**
16	**Net investment income**	**135,553**	**121,594**	**(13,959)**	(4)	**-10.3%**
17	Finance income / (expense) from insurance contracts	(99,315)	(89,874)	9,441	(5)	-9.5%
18	Finance income / (expense) from reinsurance contracts	388	677	289		74.5%
19	**Net insurance finance result**	**(98,927)**	**(89,197)**	**9,730**		**-9.8%**
20	**Net insurance and investment result**	**76,343**	**33,301**	**(43,042)**		**-56.4%**
21	Service fees and other income	8,558	9,753	1,195		14.0%
22	**Total other Revenue**	**8,558**	**9,753**	**1,195**		**14.0%**
23	Commission expense - non-policy	3,822	4,198	376		9.8%
24	Operating Expense	95,503	111,622	16,119	(6)	16.9%
25	**Total other Expense**	**99,325**	**115,820**	**16,495**		**16.6%**
26	Gain on disposal of property and equipment	-	-	-		-
27	**Net income from operations**	**(14,424)**	**(72,766)**	**(58,342)**		**404.5%**
28	Adjust for Initiative Expenses (Order 2/25 14.8)	18,501	26,476	7,975		43.1%
29	**Net Income (Loss) for Rate Setting Purposes**	**4,077**	**(46,290)**	**(50,367)**		**-1235.4%**
30	**Allocated Corporate Expenses**					
31	Maintenance Expense	142,107	136,818	(5,289)	(6)	-3.7%
32	Acquisition Expense	9,505	5,677	(3,828)	(6)	-40.3%
33	Operating Expense	95,503	111,622	16,119	(6)	16.9%
34	**Total Allocated Corporate Expenses**	**247,115**	**254,117**	**7,002**		**2.8%**
35	**Allocated Corporate Expenses**					
36	Normal Operations	228,614	228,186	(428)	(6)	-0.2%
37	Initiatives Implementation	21,126	12,629	(8,497)	(6)	-40.2%
38	Initiatives Ongoing	(2,625)	13,302	15,927	(6)	-606.7%
39	**Total Allocated Corporate Expenses**	**247,115**	**254,117**	**7,002**		**2.8%**

Statement of Operations - 2025/26 Comparative *(cont'd)*

Explanation of Significant Variances - 2025/26 Comparative

Line No.	Ref.	Category	(C$ 000s)	Explanation
1	(1)	Insurance Revenue	**1,280,047**	**2025 GRA**
2			(5,370)	Lower than expected written premiums from 2025 rate change (5.7% Ordered vs 6.15% AAP filed)
3			2,653	Change in earned/unearned premium
4			(529)	Lower than expected other insurance revenue (policy service fees)
5			**1,276,801**	**2025 GRA - Compliance Filing**
6			36,463	Higher than expected written premium from prior year
7			6,619	Higher than expected written premium related to volume
8			7,429	Higher than expected written premium related to upgrade and other
9			(3,006)	Higher than expected fleet rebate
10			(6,231)	Change in earned/unearned premium
11			(79)	Other
12			(1,684)	Lower than expected other insurance revenue (policy service fees)
13			**1,316,313**	**2026 GRA**
14	*detailed explanations along with commentary found in *Part X Financial Forecasting - Revenues*			
15	(2)	Incurred claims	**976,612**	**2025 GRA**
16			(499)	Lower incurred claims
17			(205)	Lower risk adjustment
18			**975,908**	**2025 GRA - Compliance Filing**
19			68,976	Higher Incurred claims
20			5,102	Higher Incurred claims expenses
21			(1,930)	Lower Risk adjustment
22			**1,048,056**	**2026 GRA**
23	*detailed explanations can be found in *Part VII Claims Forecasting and Part X Financial Forecasting - Net Incurred Claims*			
24	(3)	Net income (expense) from reinsurance contracts	**(20,244)**	**2025 GRA**
25			(2)	Other
26			**(20,246)**	**2025 GRA - Compliance filing**
27			(7,520)	Higher than expected reinsurance premiums
28			(1,546)	Higher risk adjustment on ceded claims
29			**(29,312)**	**2026 GRA**
30	*detailed explanations along with commentary found in *Part X Financial Forecasting - Revenues* and Part X Financial Forecasting - Net Incurred Claims			
31	(4)	Net Investment Income	**135,553**	**2025 GRA**
32			(2,480)	Higher than expected bond amortization
33			(1,632)	Lower than expected interest income on fixed income investments
34			(812)	Lower than expected interest income on short term investments
35			(244)	Other
36			**130,385**	**2025 GRA - Compliance Filing**
37			1,794	Higher than expected gain on equities
38			665	Other
39			(5,381)	Higher than expected bond amortization
40			(3,153)	Higher than expected pension expense
41			(2,103)	Lower than expected interest income on short term investments
42			(613)	Lower than expected income on commercial mortgages
43			**121,594**	**2026 GRA**
44	*detailed explanations along with commentary found in *Part XII Investments*			

Statement of Operations - 2025/26 Comparative *(cont'd)*

45	(5)	Finance income / (expense) from insurance contracts	**(99,315)**	**2025 GRA**
46			4,809	Lower than expected unwinding
47			**(94,506)**	**2025 GRA - Compliance Filing**
48			4,632	Lower than expected unwinding
49			**(89,874)**	**2026 GRA**
50	*detailed explanations can be found in *Part X Financial Forecasting - Net Incurred Claims*			
51	(6)	Allocated Corporate Expenses**	**228,614**	**2025 GRA**
52		(Normal Operations)	250	Higher than expected due to update in allocators
53			**228,864**	**2025 GRA - Compliance Filing**
54			(1,711)	Lower than expected data processing expense
55			(1,265)	Lower than expected merchant fees
56			(866)	Lower than expected benefits expense
57			1,308	Higher than expected amortization of deferred development
58			799	Higher than expected driver education expense
59			755	Higher than expected building expense
60			302	Other
61			**228,186**	**2026 GRA**
62	(6)	Allocated Corporate Expenses**	**18,501**	**2025 GRA**
63		(Initiatives)	6,655	Higher than expected data processing expenses
64			811	Higher than expected salary expense
65			(36)	Other
66			**25,931**	**2026 GRA**
67	*detailed explanations along with commentary found in *Part X Financial Forecasting - Expenses*			
68	**Explanation of Significant variance to/from 2025 GRA - Compliance Filing is not available due to lack of detail during ICAM transition to IFRS 17			

PF-6 Statement of Operations - 2026/27 Comparative

Line No.		2025 GRA 2026-27F	2026 GRA 2026-27F	Inc (dec)	Ref.	Increase / (Decrease)
1						
2	***(C$ 000s, except where noted)***	**$**	**$**	**$**		**%**
3	Revenue from premiums	1,342,772	1,425,194	82,422		6.1%
4	Other insurance revenue	29,904	26,907	(2,997)		-10.0%
5	**Insurance revenue**	**1,372,676**	**1,452,101**	**79,425**	(1)	**5.8%**
6	Incurred claims	1,033,448	1,100,436	66,988	(2)	6.5%
7	Maintenance expense	141,301	146,098	4,797	(6)	3.4%
8	Acquisition expense	9,720	6,055	(3,665)	(6)	-37.7%
9	Commission expense	54,235	59,483	5,248		9.7%
10	Premium tax	41,006	44,677	3,671		9.0%
11	**Insurance service expense**	**1,279,710**	**1,356,749**	**77,039**		**6.0%**
12	Recovered claims from reinsurance contracts	(77)	(236)	(159)		206.5%
13	Expenses from reinsurance contracts	20,908	27,466	6,558		31.4%
14	**Net income (expense) from reinsurance contracts**	**(20,985)**	**(27,702)**	**(6,717)**	(3)	**32.0%**
15	**Insurance service result**	**71,981**	**67,650**	**(4,331)**		**-6.0%**
16	**Net investment income**	**142,631**	**123,191**	**(19,440)**	(4)	**-13.6%**
17	Finance income / (expense) from insurance contracts	(102,158)	(91,005)	11,153	(5)	-10.9%
18	Finance income / (expense) from reinsurance contracts	211	350	139		65.9%
19	**Net insurance finance result**	**(101,947)**	**(90,655)**	**11,292**		**-11.1%**
20	**Net insurance and investment result**	**112,665**	**100,186**	**(12,479)**		**-11.1%**
21	Service fees and other income	8,594	9,769	1,175		13.7%
22	**Total other Revenue**	**8,594**	**9,769**	**1,175**		**13.7%**
23	Commission expense - non-policy	3,962	4,562	600		15.1%
24	Operating Expense	94,940	124,651	29,711	(6)	31.3%
25	**Total other Expense**	**98,902**	**129,213**	**30,311**		**30.6%**
26	Gain on disposal of property and equipment	-	-	-		-
27	**Net income from operations**	**22,357**	**(19,258)**	**(41,615)**		**-186.1%**
28	Adjust for Initiative Expenses (Order 2/25 14.8)	12,375	31,183	18,808		152.0%
29	**Net Income (Loss) for Rate Setting Purposes**	**34,732**	**11,925**	**(22,807)**		**-65.7%**
30	**Allocated Corporate Expenses**					
31	Maintenance Expense	141,301	146,098	4,797	(6)	3.4%
32	Acquisition Expense	9,720	6,055	(3,665)	(6)	-37.7%
33	Operating Expense	94,940	124,651	29,711	(6)	31.3%
34	**Total Allocated Corporate Expenses**	**245,961**	**276,804**	**30,843**		**12.5%**
35	**Allocated Corporate Expenses**					
36	Normal Operations	233,586	246,286	12,700	(6)	5.4%
37	Initiatives Implementation	14,881	12,062	(2,819)	(6)	-18.9%
38	Initiatives Ongoing	(2,506)	18,456	20,962	(6)	-836.5%
39	**Total Allocated Corporate Expenses**	**245,961**	**276,804**	**30,843**		**12.5%**

Statement of Operations - 2026/27 Comparative *(cont'd)*

Explanation of Significant Variances - 2026/27 Comparative

Line No.	Ref.	Category	(C$ 000s)	Explanation
1	(1)	Insurance Revenue	**1,372,676**	**2025 GRA**
2			(5,370)	Lower than expected written premiums from prior year
3			(549)	Higher than expected other insurance revenue (policy service fees)
4			(102)	Higher than expected written premium related to volume, upgrade and other
5			**1,366,655**	**2025 GRA - Compliance Filing**
6			29,217	Higher than expected written premiums from 2026 GRA applied for rate change (2.07%)
7			50,512	Higher than expected written premium from prior year
8			41,371	Higher written premium related to expanded rate group scale
9			5,536	Higher than expected written premium related to volume
10			5,328	Higher than expected written premium related to upgrade and other
11			(40,156)	Change in earned/unearned premium
12			(3,444)	Higher than expected fleet rebate
13			(556)	Lower than expected DSR surcharges
14			96	Change in earned/unearned driver premium
15			(10)	Other
16			(2,448)	Higher than expected other insurance revenue (policy service fees)
17			**1,452,101**	**2026 GRA**
18	*detailed explanations along with commentary found in *Part VII Ratemaking - Rate Indication* and *Part X Financial Forecasting - Revenues*			
19	(2)	Incurred claims	**1,033,448**	**2025 GRA**
20			(7,587)	Lower incurred claims
21			(190)	Lower risk adjustment
22			**1,025,671**	**2025 GRA - Compliance Filing**
23			69,960	Higher Incurred claims
24			5,059	Higher Incurred claims expenses
25			(254)	Lower Risk adjustment
26			**1,100,436**	**2026 GRA**
27	*detailed explanations can be found in *Part VII Claims Forecasting and Part X Financial Forecasting - Net Incurred Claims*			
28	(3)	Net income (expense) from reinsurance contracts	**(20,985)**	**2025 GRA**
29			(1)	Other
30			**(20,986)**	**2025 GRA - Compliance filing**
31			(6,557)	Higher than expected reinsurance premiums
32			(159)	Higher risk adjustment on ceded claims
33			**(27,702)**	**2026 GRA**
34	*detailed explanations along with commentary found in *Part X Financial Forecasting - Revenues* and Part X Financial Forecasting - Net Incurred Claims			
35	(4)	Net Investment Income	**142,631**	**2025 GRA**
36			(2,390)	Higher than expected bond amortization
37			(2,912)	Lower than expected interest income on fixed income investments
38			(812)	Lower than expected interest income on short term investments
39			35	Other
40			**136,552**	**2025 GRA - Compliance Filing**
41			1,360	Higher than expected income on real estate and infrastructure
42			(5,386)	Higher than expected bond amortization
43			(3,655)	Higher than expected pension expense
44			(2,124)	Lower than expected interest income on short term investments
45			(1,394)	Lower than expected interest income on fixed income investments
46			(1,349)	Lower than expected dividend income
47			(671)	Lower than expected income on commercial mortgages
48			(142)	Other
49			**123,191**	**2026 GRA**
50	*detailed explanations along with commentary found in *Part XII Investments*			

Statement of Operations - 2026/27 Comparative *(cont'd)*

51	(5)	Finance income / (expense) from insurance contracts	**(102,158)**	**2025 GRA**
52			5,392	Lower than expected unwinding
53			**(96,766)**	**2025 GRA - Compliance Filing**
54			5,761	Lower than expected unwinding
55			**(91,005)**	**2026 GRA**
56	*detailed explanations can be found in *Part X Financial Forecasting - Net Incurred Claims*			
57	(6)	Allocated Corporate Expenses**	**233,586**	**2025 GRA**
58		(Normal Operations)	185	Higher than expected due to update in allocators
59			**233,771**	**2025 GRA Compliance Filing**
60			3,156	Higher than expected regular salaries expense
61			2,577	Higher than expected data processing expenses
62			2,635	Higher than expected special services expense
63			1,766	Higher than expected benefits expense
64			1,124	Higher than expected building expense
65			1,299	Higher than expected amortization of deferred development
66			916	Higher than expected postage expense
67			668	Higher than expected furnitture and equipment expense
68			574	Higher than expected depreciation of capital investment
69			(1,050)	Lower than expected safety/loss prevention programs
70			(1,089)	Lower than expected merchant fees
71			(61)	Other
72			**246,286**	**2026 GRA**
73	(6)	Allocated Corporate Expenses**	**12,375**	**2025 GRA**
74		(Initiatives)	16,543	Higher than expected data processing expenses
75			1,070	Higher than expected amortization of deferred development
76			631	Higher than expected salary expense
77			(101)	Other
78			**30,518**	**2026 GRA**
79	*detailed explanations along with commentary found in *Part X Financial Forecasting - Expenses*			
80	**Explanation of Significant variance to/from 2025 GRA - Compliance Filing is not available due to lack of detail during ICAM transition to IFRS 17			

PF-7 Statement of Operations - 2027/28 Comparative

Line No.		2025 GRA 2027-28F	2026 GRA 2027-28F	Inc (dec)	Ref.	Increase / (Decrease)
1						
2	***(C$ 000s, except where noted)***	**$**	**$**	**$**		**%**
3	Revenue from premiums	1,391,664	1,528,684	137,020		9.8%
4	Other insurance revenue	30,771	28,397	(2,374)		-7.7%
5	**Insurance revenue**	**1,422,435**	**1,557,081**	**134,646**	(1)	**9.5%**
6	Incurred claims	1,092,692	1,151,394	58,702	(2)	5.4%
7	Maintenance expense	142,331	149,600	7,269	(6)	5.1%
8	Acquisition expense	10,170	6,228	(3,942)	(6)	-38.8%
9	Commission expense	59,001	62,462	3,461		5.9%
10	Premium tax	42,480	47,025	4,545		10.7%
11	**Insurance service expense**	**1,346,674**	**1,416,709**	**70,035**		**5.2%**
12	Recovered claims from reinsurance contracts	(31)	(147)	(116)		374.2%
13	Expenses from reinsurance contracts	21,919	27,466	5,547		25.3%
14	**Net income (expense) from reinsurance contracts**	**(21,950)**	**(27,613)**	**(5,663)**	(3)	**25.8%**
15	**Insurance service result**	**53,811**	**112,759**	**58,948**		**109.5%**
16	**Net investment income**	**150,888**	**129,089**	**(21,799)**	(4)	**-14.4%**
17	Finance income / (expense) from insurance contracts	(105,389)	(92,771)	12,618	(5)	-12.0%
18	Finance income / (expense) from reinsurance contracts	162	281	119		73.5%
19	**Net insurance finance result**	**(105,227)**	**(92,490)**	**12,737**		**-12.1%**
20	**Net insurance and investment result**	**99,472**	**149,358**	**49,886**		**50.2%**
21	Service fees and other income	8,631	9,807	1,176		13.6%
22	**Total other Revenue**	**8,631**	**9,807**	**1,176**		**13.6%**
23	Commission expense - non-policy	4,310	4,790	480		11.1%
24	Operating Expense	95,589	128,795	33,206	(6)	34.7%
25	**Total other Expense**	**99,899**	**133,585**	**33,686**		**33.7%**
26	Gain on disposal of property and equipment	-	-	-		-
27	**Net income from operations**	**8,204**	**25,580**	**17,376**		**211.8%**
28	Adjust for Initiative Expenses (Order 2/25 14.8)	7,381	33,204	25,823		349.9%
29	**Net Income (Loss) for Rate Setting Purposes**	**15,585**	**58,784**	**43,199**		**277.2%**
30	**Allocated Corporate Expenses**					
31	Maintenance Expense	142,331	149,600	7,269	(6)	5.1%
32	Acquisition Expense	10,170	6,228	(3,942)	(6)	-38.8%
33	Operating Expense	95,589	128,795	33,206	(6)	34.7%
34	**Total Allocated Corporate Expenses**	**248,090**	**284,623**	**36,533**		**14.7%**
35	**Allocated Corporate Expenses**					
36	Normal Operations	240,710	251,881	11,171	(6)	4.6%
37	Initiatives Implementation	10,230	19,470	9,240	(6)	90.3%
38	Initiatives Ongoing	(2,850)	13,272	16,122	(6)	-565.7%
39	**Total Allocated Corporate Expenses**	**248,090**	**284,623**	**36,532**		**14.7%**

Statement of Operations - 2027/28 Comparative

Explanation of Significant Variances - 2027/28 Comparative

Line No.	Ref.	Category	(C$ 000s)	Explanation
1	(1)	Insurance Revenue	**1,422,435**	**2025 GRA**
2			(5,572)	Lower than expected written premiums from prior year
3			(570)	Change in earned/unearned premium
4			(103)	Higher than expected written premium related to volume, upgrade and other
5			**1,416,190**	**2026 GRA - Compliance Filing**
6			131,963	Higher than expected written premium from prior year
7			6,981	Higher than expected written premium related to volume
8			13,092	2027 GRA - AAP RI of 0.87% (preliminary)
9			9,176	Higher than expected written premium related to upgrade and other
10			(14,259)	Change in earned/unearned premium
11			(3,995)	Higher than expected fleet rebate
12			50	Lower than expected DSR surcharges
13			(306)	Change in earned/unearned driver premium
14			(7)	Other
15			(1,804)	Higher than expected other insurance revenue (policy service fees)
16			**1,557,081**	**2026 GRA**
17	*detailed explanations along with commentary found in *Part VII Ratemaking - Rate Indication* and *Part X Financial Forecasting - Revenues*			
18	(2)	Incurred claims	**1,092,692**	**2025 GRA**
19			(16,017)	Lower incurred claims
20			(206)	Lower risk adjustment
21			**1,076,380**	**2026 GRA - Compliance Filing**
22			69,189	Higher Incurred claims
23			5,729	Higher Incurred claims expenses
24			96	Higher Risk adjustment
25			**1,151,394**	**2026 GRA**
26	*detailed explanations can be found in *Part VII Claims Forecasting and Part X Financial Forecasting - Net Incurred Claims*			
27	(3)	Net income (expense) from reinsurance contracts	**(21,950)**	**2025 GRA & Compliance filing**
28			(5,547)	Higher than expected reinsurance premiums
29			(116)	Higher risk adjustment on ceded claims
30			**(27,613)**	**2026 GRA**
31	*detailed explanations along with commentary found in *Part X Financial Forecasting - Revenues* and Part X Financial Forecasting - Net Incurred Claims			
32	(4)	Net Investment Income	**150,888**	**2025 GRA**
33			(2,580)	Higher than expected bond amortization
34			(3,455)	Lower than expected interest income on fixed income investments
35			(812)	Lower than expected interest income on short term investments
36			196	Other
37			**144,237**	**2026 GRA - Compliance Filing**
38			403	Other
39			(5,489)	Higher than expected bond amortization
40			(4,181)	Higher than expected pension expense
41			(2,461)	Lower than expected interest income on fixed income investments
42			(2,047)	Lower than expected interest income on short term investments
43			(738)	Lower than expected income on commercial mortgages
44			(635)	Lower than expected dividend income
45			**129,089**	**2026 GRA**
46	*detailed explanations along with commentary found in *Part XII Investments*			

Statement of Operations - 2027/28 Comparative (cont'd)

47	(5)	Finance income / (expense) from insurance contracts	**(105,389)**	**2025 GRA**
48			6,064	Lower than expected unwinding
49			**(99,325)**	**2026 GRA - Compliance Filing**
50			6,554	Lower than expected unwinding
51			**(92,771)**	**2026 GRA**

52 *detailed explanations can be found in *Part X Financial Forecasting - Net Incurred Claims*

53	(6)	Allocated Corporate Expenses**	**240,710**	**2025 GRA**
54		(Normal Operations)	4	Other
55			**240,714**	**2025 GRA Compliance Filing**
56			2,636	Higher than expected regular salaries expense
57			2,307	Higher than expected benefits expense
58			2,379	Higher than expected special services expense
59			1,334	Higher than expected amortization of deferred development
60			1,328	Higher than expected depreciation of capital investments
61			1,126	Higher than expected furniture and equipment expense
62			935	Higher than expected building expense
63			923	Higher than expected postage expense
64			560	Higher than expected data processing expenses
65			(1,173)	Lower than expected safety/loss prevention programs
66			(1,089)	Lower than expected merchant fees
67			(240,813)	Other
68			**251,881**	**2026 GRA**

69	(6)	Allocated Corporate Expenses**	**7,381**	**2025 GRA**
70		(Initiatives)	24,568	Higher than expected data processing expenses
71			1,334	Higher than expected regular salaries expense
72			(473)	Lower than expected amortization of deferred development
73			(68)	Other
74			**32,742**	**2026 GRA**

75 *detailed explanations along with commentary found in *Part X Financial Forecasting - Expenses*

76 **Explanation of Significant variance to/from 2025 GRA - Compliance Filing is not available due to lack of detail during ICAM transition to IFRS 17

PF-8 Statement of Operations: 0.0% Rate Change

Line No.	*2026/27 0% Basic Rate Change* *(C$ 000s, rounding may affect totals)*	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30
		For the Years Ended March 31,					
1		2025A	2026BF	2027F	2028F	2029F	2030F
2	**BASIC**						
3	Revenue from premiums	1,205,391	1,289,475	1,410,441	1,492,199	1,556,788	1,622,871
4	Other insurance revenue	30,159	26,838	26,632	27,864	28,970	30,108
5	**Insurance revenue**	**1,235,550**	**1,316,313**	**1,437,073**	**1,520,063**	**1,585,758**	**1,652,979**
6	Incurred claims	1,012,131	1,048,056	1,100,436	1,151,394	1,215,805	1,284,465
7	Maintenance expense	149,182	136,818	146,098	149,600	153,986	156,575
8	Acquisition expense	6,913	5,677	6,055	6,228	6,400	6,544
9	Commission expense	49,196	54,746	58,466	60,943	63,489	68,772
10	Premium tax	36,498	40,800	43,801	45,716	47,676	49,681
11	**Insurance service expense**	**1,253,920**	**1,286,097**	**1,354,856**	**1,413,881**	**1,487,356**	**1,566,037**
12	Recovered claims from reinsurance contracts	10,082	(1,847)	(236)	(147)	(58)	(189)
13	Expenses from reinsurance contracts	18,843	27,465	27,466	27,466	27,729	27,996
14	**Net income (expense) from reinsurance contracts**	**(8,761)**	**(29,312)**	**(27,702)**	**(27,613)**	**(27,787)**	**(28,185)**
15	**Insurance service result**	**(27,131)**	**904**	**54,515**	**78,569**	**70,615**	**58,757**
16	**Net investment income**	**241,972**	**121,594**	**119,762**	**121,974**	**125,065**	**127,437**
17	Finance income / (expense) from insurance contracts	(153,452)	(89,874)	(91,005)	(92,771)	(95,363)	(98,189)
18	Finance income / (expense) from reinsurance contracts	2,695	677	350	281	242	200
19	**Net insurance finance result**	**(150,757)**	**(89,197)**	**(90,655)**	**(92,490)**	**(95,121)**	**(97,989)**
20	**Net insurance and investment result**	**64,084**	**33,301**	**83,622**	**108,053**	**100,559**	**88,205**
21	Service fees and other income	9,415	9,753	9,769	9,807	9,846	9,886
22	**Total other Revenue**	**9,415**	**9,753**	**9,769**	**9,807**	**9,846**	**9,886**
23	Commission expense - non-policy	3,773	4,198	4,484	4,674	4,869	5,274
24	Operating Expense	111,745	111,622	124,651	128,795	129,005	131,983
25	**Total other Expense**	**115,518**	**115,820**	**129,135**	**133,469**	**133,874**	**137,257**
26	Gain on disposal of property and equipment	87	-	-	-	-	-
27	Property Insurance Claim	2,348	-	-	-	-	-
28	**Net income from operations**	**(39,584)**	**(72,766)**	**(35,744)**	**(15,609)**	**(23,469)**	**(39,166)**
29	Adjust for Initiative Expenses (Order 2/25 14.8)	24,165	26,476	31,183	33,204	31,516	34,606
30	**Net Income (Loss) for Rate Setting Purposes**	**(15,419)**	**(46,290)**	**(4,561)**	**17,595**	**8,047**	**(4,560)**

PF- 9 Statement of Financial Position: 0.0% Rate Change

Line No.	*2026/27 0% Basic Rate Change* (C$ 000s, rounding may affect totals)	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30
				As at March 31,			
1		2025A	2026BF	2027F	2028F	2029F	2030F
2	**BASIC**						
3	**Assets**						
4	Cash and cash equivalents	89,045	74,286	77,197	80,459	84,153	87,868
5	Investments	2,990,029	2,929,185	2,980,177	3,046,869	3,117,656	3,186,346
6	Investment property	5,337	5,182	5,027	4,872	4,718	4,563
7	Accounts receivable	133,475	193,391	181,597	168,572	154,698	139,646
8	Prepaid expenses	2,070	2,070	2,070	2,070	2,070	2,070
9	Reinsurance asset	43,958	12,110	9,252	7,436	6,649	4,344
10	Property and Equipment	129,927	132,749	138,703	139,248	137,542	136,803
11	Deferred development costs	8,818	10,457	10,403	21,694	30,073	32,609
12	**Total Assets**	**3,402,659**	**3,359,430**	**3,404,426**	**3,471,220**	**3,537,559**	**3,594,249**
13	**Liabilities**						
14	Accounts payable and accrued liabilities	21,769	24,720	26,927	27,688	28,151	28,707
15	Reinsurance liability	-	-	-	-	-	-
16	Financing lease obligation	5,138	5,193	5,070	4,947	4,825	4,702
17	Deferred Revenue	13,540	15,075	16,219	16,942	17,690	18,457
18	Insurance contract liability	2,500,173	2,512,630	2,575,432	2,641,238	2,714,216	2,792,016
19	Provision for employee current benefits	21,825	22,458	23,090	23,723	24,356	24,988
20	Provision for employee future benefits	340,564	352,470	366,548	381,151	396,259	412,483
21	**Total Liabilities**	**2,903,009**	**2,932,546**	**3,013,286**	**3,095,689**	**3,185,497**	**3,281,353**
22	**Equity**						
23	Retained Earnings	496,590	423,824	388,080	372,471	349,002	309,836
24	Accumulated Other Comprehensive Income	3,060	3,060	3,060	3,060	3,060	3,060
25	**Total Equity**	**499,650**	**426,884**	**391,140**	**375,531**	**352,062**	**312,896**
26	**Total Liabilities & Equity**	**3,402,659**	**3,359,430**	**3,404,426**	**3,471,220**	**3,537,559**	**3,594,249**

PF-10 Statement of Changes in Equity: 0.0% Rate Change

Line No.	*2026/27 0% Basic Rate Change* *(C$ 000s, rounding may affect totals)*	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30
		For the Years Ended March 31,					
1		2025A	2026BF	2027F	2028F	2029F	2030F
2	**BASIC**						
3	**Total Equity**						
4	**Retained Earnings**						
5	Beginning Balance	483,274	496,590	423,824	388,080	372,471	349,002
6	Net Income (Loss) from annual operations	(39,584)	(72,766)	(35,744)	(15,609)	(23,469)	(39,166)
7	Transfer (to) / from Non-Basic Retained Earnings	52,900	-	-	-	-	-
8	**Total Retained Earnings**	496,590	423,824	388,080	372,471	349,002	309,836
9	**Total Accumulated Other Comprehensive Income**						
10	Beginning Balance	14,954	3,060	3,060	3,060	3,060	3,060
11	Change in Remeasurement of Employee Future Benefits	(11,894)	-	-	-	-	-
12	**Total Accumulated Other Comprehensive Income**	3,060	3,060	3,060	3,060	3,060	3,060
13	**Total Equity Balance**	**499,650**	**426,884**	**391,140**	**375,531**	**352,062**	**312,896**
14	**MINIMUM CAPITAL TEST (C$ 000s)**						
15	Total Equity Balance	499,650	426,884	391,140	375,531	352,062	312,896
16	Less: Assets Requiring 100% Capital	97,646	109,077	120,067	143,536	165,261	181,573
17	Capital Available (a)	402,004	317,807	271,073	231,995	186,801	131,323
18	Minimum Capital Required (100% MCT) (b)	376,167	400,986	401,088	411,708	424,173	437,452
19	**MCT Ratio % (a) / (b)**	**106.9%**	**79.3%**	**67.6%**	**56.3%**	**44.0%**	**30.0%**

PF- 11 Statement of Financial Position: +2.07% Basic Rate Change – with Regulatory Deferral Account

Line No.	*2026/27 Basic Rate Change +2.07% with Regulatory Deferral Account* (C$ 000s, rounding may affect totals)	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30
				As at March 31,			
1		2025A	2026BF	2027F	2028F	2029F	2030F
2	**BASIC**						
3	**Assets**						
4	Cash and cash equivalents	89,044	74,283	77,362	81,300	86,110	91,620
5	Investments	2,990,029	2,989,693	3,111,205	3,256,033	3,439,462	3,661,398
6	Investment property	5,337	5,182	5,027	4,872	4,718	4,563
7	Accounts receivable	133,475	193,393	182,456	169,980	156,932	142,759
8	Prepaid expenses	2,070	2,070	2,070	2,070	2,070	2,070
9	Reinsurance asset	43,958	12,110	9,252	7,436	6,649	4,344
10	Property and Equipment	129,927	132,749	138,703	139,248	137,542	136,803
11	Deferred development costs	8,818	10,457	10,403	21,694	30,073	32,609
12	**Total Assets**	**3,402,658**	**3,419,937**	**3,536,478**	**3,682,633**	**3,863,556**	**4,076,166**
13	Regulatory Deferral Account	34,442	60,918	92,101	125,305	156,821	191,427
14	**Total Assets including Regulatory Deferral Account**	**3,437,100**	**3,480,855**	**3,628,579**	**3,807,938**	**4,020,377**	**4,267,593**
15	**Liabilities**						
16	Accounts payable and accrued liabilities	21,769	24,720	26,927	27,688	28,151	28,707
17	Reinsurance liability	-	-	-	-	-	-
18	Financing lease obligation	5,138	5,193	5,070	4,947	4,825	4,702
19	Deferred Revenue	13,540	15,075	16,555	17,443	18,428	19,488
20	Insurance contract liability	2,500,173	2,512,630	2,581,653	2,650,524	2,727,895	2,811,133
21	Provision for employee current benefits	21,825	22,458	23,090	23,723	24,356	24,988
22	Provision for employee future benefits	340,564	352,470	366,548	381,151	396,259	412,483
23	**Total Liabilities**	**2,903,009**	**2,932,546**	**3,019,843**	**3,105,476**	**3,199,914**	**3,301,501**
24	**Equity**						
25	Retained Earnings	496,589	484,331	513,575	574,097	660,582	771,605
26	Accumulated Other Comprehensive Income	3,060	3,060	3,060	3,060	3,060	3,060
27	**Total Equity**	**499,649**	**487,391**	**516,635**	**577,157**	**663,642**	**774,665**
28	**Total Liabilities & Equity**	**3,402,658**	**3,419,937**	**3,536,478**	**3,682,633**	**3,863,556**	**4,076,166**
29	Regulatory Deferral Account	34,442	60,918	92,101	125,305	156,821	191,427
30	**Total Liailbities, Equity and Regulatory Deferral Account**	**3,437,100**	**3,480,855**	**3,628,579**	**3,807,938**	**4,020,377**	**4,267,593**

PF-12 Statement of Changes in Equity: +2.07% Basic Rate Change – with Regulatory Deferral Account

Multi-year - Statement of Changes in Equity

Line No.	*2026/27 Basic Rate Change +2.07% with Regulatory Deferral Account* (C$ 000s, rounding may affect totals)	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30
		For the Years Ended March 31,					
1		2025A	2026BF	2027F	2028F	2029F	2030F
2	**BASIC**						
3	**Total Equity**						
4	**Retained Earnings**						
5	Beginning Balance	493,551	531,031	545,249	605,676	699,402	817,403
6	Net Income (Loss) for ratesetting	(15,420)	(46,290)	11,925	58,784	69,938	84,887
7	Transfer (to) / from Non-Basic Retained Earnings	52,900	60,508	48,502	34,942	48,063	60,742
8	**Ending Retained Earnings excluding Regulatory Deferral Ac**	531,031	545,249	605,676	699,402	817,403	963,032
9	**Regulatory Deferral Account**						
10	Beginning Balance	(10,277)	(34,442)	(60,918)	(92,101)	(125,305)	(156,821)
11	Deferred Initiative Expenses	(24,165)	(26,476)	(31,183)	(33,204)	(31,516)	(34,606)
12	**Ending Regulatory Deferral Account**	(34,442)	(60,918)	(92,101)	(125,305)	(156,821)	(191,427)
13	**Total Retained Earnings and Regulatory Deferral Account**	496,589	484,331	513,575	574,097	660,582	771,605
14	**Total Accumulated Other Comprehensive Income**						
15	Beginning Balance	14,954	3,060	3,060	3,060	3,060	3,060
16	Change in Remeasurement of Employee Future Benefits	(11,894)	-	-	-	-	-
17	**Total Accumulated Other Comprehensive Income**	3,060	3,060	3,060	3,060	3,060	3,060
18	**Total Equity Balance**	**499,649**	**487,391**	**516,635**	**577,157**	**663,642**	**774,665**
19	**MINIMUM CAPITAL TEST (C$ 000s)**						
20	Total Equity Balance	499,649	487,391	516,635	577,157	663,642	774,665
21	Less: Assets Requiring 100% Capital	97,646	109,077	120,067	143,535	165,258	181,569
22	Capital Available (a)	402,003	378,314	396,568	433,622	498,384	593,096
23	Minimum Capital Required (100% MCT) (b)	376,167	406,902	413,723	431,868	456,226	489,466
24	**MCT Ratio % (a) / (b)**	**106.9%**	**93.0%**	**95.9%**	**100.4%**	**109.2%**	**121.2%**

EPF- 1 Extension Statement of Operations

Line No.	*2026/27 Basic Rate Change +2.07%* *(C$ 000s, rounding may affect totals)*	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30
		For the Years Ended March 31,					
1		2025A	2026BF	2027F	2028F	2029F	2030F
2	**EXTENSION**						
3	Revenue from premiums	216,786	240,761	256,489	272,673	288,562	305,282
4	Other insurance revenue	6,356	5,775	5,787	6,048	6,285	6,541
5	**Insurance revenue**	**223,142**	**246,536**	**262,276**	**278,721**	**294,847**	**311,823**
6	Incurred claims	91,823	105,418	131,483	153,369	153,367	154,022
7	Maintenance expense	16,647	14,286	14,869	14,996	15,939	17,578
8	Acquisition expense	407	372	408	415	441	483
9	Commission expense	41,586	44,032	47,002	49,737	52,598	53,685
10	Premium tax	7,008	7,434	7,940	8,406	8,893	9,408
11	**Insurance service expense**	**157,471**	**171,542**	**201,702**	**226,923**	**231,238**	**235,176**
12	Recovered claims from reinsurance contracts	(239)	(169)	(19)	(12)	(5)	(11)
13	Expenses from reinsurance contracts	3,333	2,356	2,357	2,357	2,381	2,405
14	**Net income (expense) from reinsurance contracts**	**(3,572)**	**(2,525)**	**(2,376)**	**(2,369)**	**(2,386)**	**(2,416)**
15	**Insurance service result**	**62,099**	**72,469**	**58,198**	**49,429**	**61,223**	**74,231**
16	**Net investment income**	**12,363**	**8,407**	**8,483**	**8,908**	**9,699**	**10,204**
17	Finance income / (expense) from insurance contracts	(4,183)	(2,502)	(2,808)	(3,261)	(3,415)	(3,450)
18	Finance income / (expense) from reinsurance contracts	261	53	16	10	6	3
19	**Net insurance finance result**	**(3,922)**	**(2,449)**	**(2,792)**	**(3,251)**	**(3,409)**	**(3,447)**
20	**Net insurance and investment result**	**70,540**	**78,427**	**63,889**	**55,086**	**67,513**	**80,988**
21	Service fees and other income	6,333	5,454	5,399	5,461	5,509	5,524
22	**Total other Revenue**	**6,333**	**5,454**	**5,399**	**5,461**	**5,509**	**5,524**
23	Commission expense - non-policy	254	269	287	304	321	328
24	Operating Expense	23,203	15,144	16,296	16,896	17,194	18,853
25	**Total other Expense**	**23,457**	**15,413**	**16,583**	**17,200**	**17,515**	**19,181**
26	Gain on disposal of property and equipment	7	-	-	-	-	-
27	Property insurance claim	242	-	-	-	-	-
28	**Net income from operations**	**53,665**	**68,468**	**52,705**	**43,347**	**55,507**	**67,331**

EPF-3 Extension Statement of Changes in Equity

Line No.	*2026/27 Basic Rate Change +2.07%* *(C$ 000s, rounding may affect totals)*	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30
		For the Years Ended March 31,					
1		2025A	2026BF	2027F	2028F	2029F	2030F
2	**EXTENSION**						
3	**Retained Earnings**						
4	Beginning Balance	86,951	87,717	95,677	99,880	108,285	115,729
5	Net Income / (Loss)	53,665	68,468	52,705	43,347	55,507	67,331
7	Transfer (to) / from Other Retained Earnings	(52,900)	(60,508)	(48,502)	(34,942)	(48,063)	(60,742)
8	**Total Retained Earnings**	87,717	95,677	99,880	108,285	115,729	122,318
9	**Total Accumulated Other Comprehensive Income**						
10	Beginning Balance	1,235	253	253	253	253	253
11	Change in Remeasurement of Employee Future Benefits	(982)	-	-	-	-	-
12	**Total Accumulated Other Comprehensive Income**	253	253	253	253	253	253
13	**Total Equity Balance**	**87,970**	**95,930**	**100,133**	**108,538**	**115,982**	**122,571**
14	**MINIMUM CAPITAL TEST (C$ 000s)**						
15	Total Equity Balance	87,970	95,930	100,133	108,538	115,982	122,571
16	Less: Assets Requiring 100% Capital	13,025	13,894	14,605	18,044	21,096	23,240
17	Capital Available (a)	74,945	82,036	85,528	90,494	94,886	99,331
18	Minimum Capital Required (100% MCT) (b)	37,465	41,018	42,764	45,246	47,442	49,666
19	**MCT Ratio % (a) / (b)**	**200.0%**	**200.0%**	**200.0%**	**200.0%**	**200.0%**	**200.0%**

EPF-4 Extension Statement of Operations: 2024/25 Comparative

Line No.	*(C$ 000s, rounding may affect totals)*	2025 GRA 2024-25BF	2026 GRA 2024-25A	Inc (dec)	Increase / (Decrease)
1	**EXTENSION**				
2	Revenue from premiums	213,889	216,786	2,897	1.4%
3	Other insurance revenue	5,659	6,356	697	12.3%
4	**Insurance revenue**	**219,548**	**223,142**	**3,594**	**1.6%**
5	Incurred claims	103,664	91,823	(11,841)	-11.4%
6	Maintenance expense	16,014	16,647	633	4.0%
7	Acquisition expense	2,355	407	(1,948)	-82.7%
8	Commission expense	40,605	41,586	981	2.4%
9	Premium tax	6,852	7,008	156	2.3%
10	**Insurance service expense**	**169,490**	**157,471**	**(12,019)**	**-7.1%**
11	Recovered claims from reinsurance contracts	(480)	(239)	241	-50.2%
12	Expenses from reinsurance contracts	3,330	3,333	3	0.1%
13	**Net income (expense) from reinsurance contrac**	**(3,810)**	**(3,572)**	**238**	**-6.2%**
14	**Insurance service result**	**46,248**	**62,099**	**15,851**	**34.3%**
15	**Net investment income**	**6,572**	**12,363**	**5,791**	88.1%
16					0.0%
17	Finance income / (expense) from insurance contra	(4,865)	(4,183)	682	-14.0%
18	Finance income / (expense) from reinsurance con	250	261	11	4.4%
19	**Net insurance finance result**	**(4,615)**	**(3,922)**	**693**	**-15.0%**
20	**Net insurance and investment result**	**48,205**	**70,540**	**22,335**	**46.3%**
21	Service fees and other income	5,457	6,333	876	16.1%
22	**Total other Revenue**	**5,457**	**6,333**	**876**	**16.1%**
23	Commission expense - non-policy	257	254	(3)	-1.2%
24	Operating Expense	13,406	23,203	9,797	73.1%
25	**Total other Expense**	**13,663**	**23,457**	**9,794**	**71.7%**
26	Gain on disposal of property and equipment	-	7	7	0.0%
27	Property insurance claim	-	242	242	0.0%
28	**Net income from operations**	**39,999**	**53,665**	**13,666**	34.2%

EPF-1a Statement of Operations – Alternate Regulatory View

Line No.	*2026/27 Basic Rate Change + 2.07%* *(C$ 000s, rounding may affect totals)*	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30
		For the Years Ended March 31,					
1		2025A	2026BF	2027F	2028F	2029F	2030F
2	**EXTENSION**						
3	Motor Vehicle Premiums	233,609	247,774	264,664	280,185	296,421	313,595
4	Reinsurance ceded	3,333	2,356	2,357	2,357	2,381	2,405
5	**Total Net Premiums Written**	**230,276**	**245,418**	**262,307**	**277,828**	**294,040**	**311,190**
6	Motor Vehicle Premiums	216,786	240,761	256,489	272,673	288,562	305,282
7	Reinsurance ceded	3,333	2,356	2,357	2,357	2,381	2,405
8	**Total Net Premiums Earned**	**213,453**	**238,405**	**254,132**	**270,316**	**286,181**	**302,877**
9	Investment Income	12,363	8,407	8,483	8,908	9,699	10,204
10	Service Fees & Other Revenues	12,938	11,230	11,186	11,509	11,795	12,065
11	**Total Earned Revenue**	**238,754**	**258,042**	**273,801**	**290,733**	**307,675**	**325,146**
12	Claims Incurred, net	92,062	105,587	131,502	153,381	153,372	154,033
13	Finance Income/(Expense) from (re)insurance contracts	3,922	2,449	2,792	3,251	3,409	3,447
14	Claims Expense	16,647	14,286	14,869	14,996	15,939	17,578
15	Operating Expense	23,203	15,144	16,296	16,896	17,194	18,853
16	Acquisition Expense	407	372	408	415	441	483
17	Commissions	41,840	44,301	47,289	50,042	52,920	54,013
18	Premium Taxes	7,008	7,434	7,940	8,406	8,893	9,408
19	**Total Claims and Expenses**	**185,089**	**189,573**	**221,096**	**247,387**	**252,168**	**257,815**
20	**Net Income/(Loss)**	**53,665**	**68,468**	**52,705**	**43,347**	**55,507**	**67,331**

APF-1 Autopac Statement of Operations: +2.07% Basic Rate Change

Line No.	*2026/27 Basic Rate Change +2.07%* *(C$ 000s, rounding may affect totals)*	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30
		For the Years Ended March 31,					
1		2025A	2026BF	2027F	2028F	2029F	2030F
2	**AUTOPAC (BASIC & EXTENSION)**						
3	Revenue from premiums	1,422,177	1,530,236	1,681,683	1,801,357	1,899,377	2,005,288
4	Other insurance revenue	36,514	32,613	32,694	34,445	36,043	37,764
5	**Insurance revenue**	**1,458,691**	**1,562,849**	**1,714,377**	**1,835,802**	**1,935,420**	**2,043,052**
6	Incurred claims	1,103,954	1,153,473	1,231,920	1,304,764	1,369,172	1,438,487
7	Maintenance expense	165,829	151,103	160,968	164,596	169,925	174,152
8	Acquisition expense	7,320	6,049	6,462	6,643	6,841	7,027
9	Commission expense	90,782	98,778	106,485	112,199	118,324	125,767
10	Premium tax	43,506	48,233	52,618	55,431	58,496	61,783
11	**Insurance service expense**	**1,411,391**	**1,457,636**	**1,558,453**	**1,643,633**	**1,722,758**	**1,807,216**
12	Recovered claims from reinsurance contracts	9,843	(2,016)	(255)	(158)	(63)	(200)
13	Expenses from reinsurance contracts	22,176	29,821	29,823	29,823	30,110	30,401
14	**Net income (expense) from reinsurance contracts**	**(12,333)**	**(31,837)**	**(30,078)**	**(29,981)**	**(30,173)**	**(30,601)**
15	**Insurance service result**	**34,967**	**73,376**	**125,846**	**162,188**	**182,489**	**205,235**
16	**Net investment income**	**254,334**	**130,001**	**131,674**	**137,997**	**146,175**	**155,096**
17	Finance income / (expense) from insurance contracts	(157,635)	(92,376)	(93,813)	(96,032)	(98,778)	(101,640)
18	Finance income / (expense) from reinsurance contracts	2,956	730	366	291	248	204
19	**Net insurance finance result**	**(154,679)**	**(91,646)**	**(93,447)**	**(95,741)**	**(98,530)**	**(101,436)**
20	**Net insurance and investment result**	**134,621**	**111,731**	**164,073**	**204,444**	**230,134**	**258,895**
21	Service fees and other income	15,748	15,208	15,168	15,268	15,355	15,410
22	**Total other Revenue**	**15,748**	**15,208**	**15,168**	**15,268**	**15,355**	**15,410**
23	Commission expense - non-policy	4,027	4,467	4,849	5,094	5,362	5,856
24	Operating Expense	134,948	126,765	140,947	145,691	146,198	150,836
25	**Total other Expense**	**138,975**	**131,232**	**145,796**	**150,785**	**151,560**	**156,692**
26	Gain on disposal of property and equipment	94	-	-	-	-	-
27	Property Insurance Claim	2,590	-	-	-	-	-
28	**Net income from operations**	**14,078**	**(4,293)**	**33,445**	**68,927**	**93,929**	**117,613**

APF- 2 Autopac Statement of Financial Position: +2.07% Basic Rate Change

Line No.	*2026/27 Basic Rate Change +2.07%* *(C$ 000s, rounding may affect totals)*	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30
				As at March 31,			
1		2025A	2026BF	2027F	2028F	2029F	2030F
2	**AUTOPAC (BASIC & EXTENSION)**						
3	**Assets**						
4	Cash and cash equivalents	111,919	85,914	95,732	108,581	113,747	119,106
5	Investments	3,151,882	3,159,436	3,289,121	3,442,428	3,634,862	3,866,248
6	Investment property	7,644	7,423	7,201	6,979	6,758	6,536
7	Accounts receivable	202,545	268,494	262,661	254,876	246,735	237,752
8	Prepaid expenses	2,282	2,282	2,282	2,282	2,282	2,282
9	Reinsurance asset	47,947	12,834	9,696	7,711	6,851	4,393
10	Property and Equipment	140,498	143,449	149,778	150,250	148,254	147,242
11	Deferred development costs	14,476	16,225	15,974	29,699	40,028	43,568
12	**Total Assets**	**3,679,193**	**3,696,057**	**3,832,445**	**4,002,806**	**4,199,517**	**4,427,127**
13	**Liabilities**						
14	Accounts payable and accrued liabilities	48,801	52,605	56,175	58,240	60,022	62,179
15	Reinsurance liability	-	-	-	-	-	-
16	Financing lease obligation	5,558	5,621	5,488	5,355	5,222	5,090
17	Deferred Revenue	22,563	24,301	26,011	27,116	28,327	29,622
18	Insurance contract liability	2,622,331	2,624,305	2,706,178	2,788,078	2,870,961	2,959,388
19	Provision for employee current benefits	23,627	24,313	24,998	25,683	26,368	27,053
20	Provision for employee future benefits	368,697	381,587	396,827	412,638	428,993	446,558
21	**Total Liabilities**	**3,091,577**	**3,112,732**	**3,215,677**	**3,317,110**	**3,419,893**	**3,529,890**
22	**Equity**						
23	Retained Earnings	584,303	580,012	613,455	682,383	776,311	893,924
24	Accumulated Other Comprehensive Income	3,313	3,313	3,313	3,313	3,313	3,313
25	**Total Equity**	**587,616**	**583,325**	**616,768**	**685,696**	**779,624**	**897,237**
26	**Total Liabilities & Equity**	**3,679,193**	**3,696,057**	**3,832,445**	**4,002,806**	**4,199,517**	**4,427,127**

APF-3 Autopac Statement of Changes in Equity: +2.07% Basic Rate Change

Line No.	*2026/27 Basic Rate Change +2.07%* *(C$ 000s, rounding may affect totals)*	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30
		For the Years Ended March 31,					
1		2025A	2026BF	2027F	2028F	2029F	2030F
2	**AUTOPAC (BASIC & EXTENSION)**						
3	**Total Equity**						
4	**Retained Earnings**						
5	Beginning Balance	570,225	584,305	580,010	613,456	682,382	776,311
6	Net Income (Loss) from annual operations	14,078	(4,293)	33,445	68,927	93,929	117,613
7	Transfer (to) / from Non-Basic Retained Earnings	-	-	-	-	-	-
8	**Total Retained Earnings**	584,303	580,012	613,455	682,383	776,311	893,924
9	**Total Accumulated Other Comprehensive Income**						
10	Beginning Balance	16,189	3,313	3,313	3,313	3,313	3,313
11	Change in Remeasurement of Employee Future Benefits	(12,876)	-	-	-	-	-
12	**Total Accumulated Other Comprehensive Income**	3,313	3,313	3,313	3,313	3,313	3,313
13	**Total Equity Balance**	**587,616**	**583,325**	**616,768**	**685,696**	**779,624**	**897,237**
14	**MINIMUM CAPITAL TEST (C$ 000s)**						
15	Total Equity Balance	587,616	583,325	616,768	685,696	779,624	897,237
16	Less: Assets Requiring 100% Capital	110,671	122,971	134,673	161,579	186,354	204,809
17	Capital Available (a)	476,945	460,354	482,095	524,117	593,270	692,428
18	Minimum Capital Required (100% MCT) (b)	413,632	412,377	447,920	456,487	477,114	503,668
19	**MCT Ratio % (a) / (b)**	**115.3%**	**111.6%**	**107.6%**	**114.8%**	**124.3%**	**137.5%**

Financial Forecasting Model

2026 General Rate Application

June 25, 2025

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Financial Forecasting Model

FFM.1 Purpose

The Financial Forecasting Model (FFM) is a proprietary model that applies various assumptions and forecasting techniques to establish a financial vision. Manitoba Public Insurance (MPI) uses the FFM results to prepare the pro forma financial statements and Minimum Capital Test (MCT) schedules for submission in the annual General Rate Application (GRA) with the Public Utilities Board (PUB).

The FFM provides results based on past, current, and projected financial conditions. Its general output is a one year history and five years of forecasted data.

This chapter identifies all reporting and functional updates (defined below) to the FFM along with any process/control changes as compared to the last GRA.

FFM.2 Scope

As it pertains to the FFM, MPI defines a functional update to mean any adjustment to an automated calculation, because of a forecasting assumption change, within the FFM or to an FFM output. Changes in forecasting assumptions or independent calculations not within the FFM (e.g., claims outputs from the claims discount rate model), and which do not require an update, are not considered an FFM update, and are not identified in this chapter.

All forecasting assumption changes are described in the applicable parts of the GRA and are not part of the FFM chapter.

FFM.3 Financial Forecasting Model Updates

MPI divides its financial forecasting model updates into three categories:

1. reporting updates,

2. functional updates, and
3. model checks and balances.

Reporting updates, detailed in *FFM.3.1*, imply a change in the presentation of the financial statement or similar report, despite no change in the underlying assumptions, calculations, or functionality of the FFM. These implied changes do not impact the calculated FFM results.

Functional updates, detailed in *FFM.3.2*, imply a change in the actual formulaic calculation in the FFM, which change may influence an FFM output or financial result.

Updates to model checks and balances are detailed in FFM.3.3, any FFM changes are meant to provide assurance and controls to ensure the results are accurate and free of calculation errors.

FFM.3.1 Reporting Updates

Reporting updates capture all changes in the presentation of the final financial statements. They have no underlying changes in financial calculation. When financial statement changes occur, MPI assesses the impacts of the reporting updates by comparing financial results and impacts pre and post change.

The reporting updates new to the 2026 GRA are as follows:

FFM.3.1.1 Regulatory view Pro Forma Statements (PF-1a & EPF-1a)

A revised version of the Statement of Operations for Basic (PF-1a) and Extension (EPF-1a) were created so that all the revenue and expense items are grouped together in an analogous manner to the previous format.

Although not compliant with IFRS-17, the new PF-1a and EPF-1a statements provide more clarity and understanding by organizing the categories in a familiar style to the regulatory body receiving the information. Prior to deployment, the new statement

was assessed for accuracy and alignment with the existing PF-1 statement. Controls were added to the model to ensure continual alignment.

FFM.3.1.2 Autopac Statements (Basic and Extension combined)

For the 2026 GRA, MPI updated the FFM to include combined Basic and Extension financial statements (also referred to as "Autopac" statements). The new statements, align with the corporate financial statements that appear on MPI's annual report. The inclusion of the new statements in the FFM allows for comparability to actual results. Similarly, the PF-1a and EPF-1a statements were evaluated for accuracy and alignment with the existing statements. Controls were added to the FFM to ensure continual alignment as assumptions change.

FFM.3.1.3 Minimum Capital Test

For the 2026 GRA, the forecast MCT schedules were further aligned with OSFI Guidelines (2024) and IFRS 17 accounting guidelines.

While there are no notable underlying functional changes to the MCT presented in the 2025 GRA, the underlying assumption inputs align with the MCT as calculated for fiscal year 2024/25. Please refer to *Part XI Capital Management and the Rate Stabilization Reserve* for the MCT ratio of the Basic line of business at fiscal yearend 2024/25 and subsequent forecast years.

FFM.3.2 Functional Updates

Functional updates result in changes in FFM calculation or functionality, which may result in a monetary impact or change in financial result. When a functional update is required the forecasting team assesses the FFM impact and determines the best approach for building the change into the model. The finance team may make the change internally or, if the functional change is complex, externally, using a modelling provider. As significant changes were brought forward in the 2025 GRA with the

introduction of IFRS 17, the functional updates presented in the 2026 GRA are more modest and are identified below.

FFM.3.2.1 New FFM logic to dynamically calculate service fee financing revenue.

MPI updated the logic within the FFM to dynamically calculate interest revenue from monthly and quarterly financing. The calculation for monthly and quarterly interest revenue now utilizes a financing table and the built-in formulas within Microsoft Excel for payments and interest to determine the forecasted interest revenue.

The new financing table is set up like a mortgage loan table that has an initial monthly loan balance that is drawn down as premiums and interest is earned over each annual forecasting period.

The monthly implied "loan" amounts are based on the forecasted unearned financed premiums. The prevailing interest rates remain aligned with the corporate actual/projected rates charged to customers, which are updated each quarter.

Previously, interest revenue was calculated in a separate file and incorporated into the FFM. The previous calculation utilized a compound growth rate as the basis for calculating monthly and quarterly interest revenue. The calculation was based on the interest rate change from the prior year, multiplied by a compounded growth rate calculated as follows:

- Interest rate change * volume factor * upgrade factor * expected rate change

The logic was changed to help refine the accuracy of forecast and to allow for interest revenues to be calculated directly within the FFM.

FFM.3.3 Model checks and balances

In 2024, a new audit control sheet was built into the FFM to ensure values on the Statement of Operations accurately reflect the source data within it. The control will "flash" red if out of balance or remain green when there are no issues.

As the FFM is updated, MPI staff check the control sheet to ensure no issues. Controls were also added to the control sheet to flag Statement of Operations values that have increased or decreased by an amount greater or less than 5% annually. This control was added to give users the ability to investigate and understand those forecasted values that changed by a larger percentage so as to ensure that the results are accurate and dependable.

Over the past year, additional controls were added to the FFM to ensure that the corporate Income statement and MCT calculations aligned with the line of business calculations. New controls were built into the corporate Statement of Operations to validate alignment between the net income presented on the corporate Statement of Operations and the net income numbers presented on the individual Statements of Equity for each line of business.

FFM.4 Test Application and Validation of Results

MPI conducted appropriate internal and external testing of the component parts of the FFM. The nature and degree of testing varies according to the extent of the change and level of monetary impact.

MPI developed and assessed functional updates for the revised dynamic Service fee financing calculations *(FFM 3.2.1)* outside the FFM prior to incorporating the functionality. Once incorporated, MPI evaluated the functionality to ensure alignment with the source file.

MPI performed unit and system testing to ensure changes were functioning as expected (unit test) and that the overall changes have been incorporated correctly

within the financial statement results (system test). No issues were revealed, and the test results were as expected.

FFM.5 Process Changes

While a financial forecast is not a guarantee of what will happen, MPI continues to provide a best estimate of its future financial outlook. To help ensure the best estimates are valid, reasonable and accurately reflected, additional controls and process changes were adopted.

FFM.5.1 Business Unit Approval and Signoff

Like with prior GRAs, all inputs and outputs in the present FFM are validated with applicable business owners.

For this FFM, MPI uses an application to collect eSignatures from relevant business units document that their having reviewed and approved the key FFM inputs. Once formally reviewed and approved (by all relevant Director or Vice Presidents), the forecast updates are inputted into the FFM. The FFM changes are then peer reviewed to ensure completeness and accuracy of the outputs. This process ensures that inputs align with expected outputs.

The main FFM outputs (being the Pro forma financial statements and forecasted MCT), are reviewed and validated by the Director, Financial Planning and Analysis and the Vice President & Chief Financial Officer, through an additional automated workflow process.

FFM.5.2 Limitation of use

As indicated in prior GRAs, the FFM contributes to the production of a best estimate financial forecast that is internally referred to as the 'Base Scenario' with support to produce alternate scenarios upon request.

FFM. 6 Upcoming Financial Forecast Model Updates

FFM updates may be required for a variety of reasons including, operational, strategic, regulatory or legislative. Planning for and timing change depends on available resources as well as the natural cadence and synchronization of business workflows.

While MPI seeks to account for and accurately model all known updates, there may be times when updates are not fully known, or anticipatory changes are not certain enough to be included in the FFM.

In the 2025 GRA, MPI identified a list of updates as pending further decision or direction, not yet incorporated into the FFM. The items are listed below with a brief narrative on the status of each item:

- **Internal cost allocation methodology (ICAM) study impacts** – As noted in the 2025 GRA, an external review of the ICAM was underway (which review MPI submitted following the initial GRA filing). In accordance with Order 2/25, Directive 27, an additional third-party review was completed in May 2025 to opine whether the updates made to ICAM (because of the transition from IFRS 4 to IFRS 17) align with the PUB approved methodology. Please refer to *Part_10_05_EXP_03_Attachment_A_ICAM_Review_Report* for details. As explained in the 2025 GRA, while the transition to IFRS 17 resulted in changes in the application of the ICAM (and minimal changes in the allocation of expenses across MPI's lines of business), its underlying structure remains consistent with the application of the same steps as its original iteration. The updates to the ICAM result from changes to the accounting standard governing MPI's insurance activities. As a result of the external third-party reviews, MPI made no updates to the ICAM.

- **Investment income forecasting** – No changes occurred for the 2026 GRA.

For the 2026 GRA, MPI identifies the following areas of focus within the FFM:

- Automation and full alignment of actual and forecast Key Performance Indicator/benchmark reporting.

- As anticipated in the 2025 GRA, in response to the EY Organizational Review, MPI, through its internal auditor, MNP, completed an audit of the FFM (completed in May 2025). The audit produced two low rated observations (i.e., *not critical but should be addressed in the longer term to either improve internal controls or efficiency of the process*), for which management will incorporate the following improvements into the 2027 GRA FFM:

    - Continuous updating of the FFM guide and annual workflow sign-off;

    - Review of investment tabs to identify key areas to apply checks/validation;

    - Update of control tab to include identified key checks/validations; and

    - Implementation of quarterly process to review/validate key components in the control panel.

Net Incurred Claims

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June 25, 2025

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Net Incurred Claims

This chapter covers the methodology used to transform the forecasted ultimate losses from an accident year basis to a fiscal year basis for financial reporting under International Financial Reporting Standard (IFRS) 17. This includes direct losses and reinsurance recoveries, which are shown in multiple line items on the proformas as follows:

- **Incurred Claims,** or the Insurance Service Expenses (ISE) pertaining to loss and loss adjustment expenses, including associated changes to the risk adjustment;

- **Finance Expense from Insurance Contracts**, or the effect of unwinding and change in discount as it pertains to loss and loss adjustment expenses.

- **Recovered Claims from Reinsurance Contracts,** the reinsurance counterpart to Insurance Service Expenses; and

- **Finance Income from Reinsurance Contracts**, the reinsurance counterpart to finance expense from insurance contracts.

Forecast ultimate losses will be used in this chapter but not discussed in detail as this is covered in *Part VII Claims Forecasting & Loss Trend Analysis*. Instead, the primary focus will be on the assumptions and methodologies used to transform the accident year forecasted ultimate losses to a fiscal year basis.

NIC.1 Direct Claims Forecast

NIC.1.1 Liabilities for Incurred Claims

Under IFRS 17, Liability for Incurred Claims (LIC) is the obligation to pay claims that have already been incurred regardless of whether the claim has been reported. It is comprised of the estimate of claim liabilities related to past service, and a risk adjustment to account for uncertainty about the amount and timing of the cashflows arising from non-financial risk.

The LIC is estimated by projecting the fulfilment cash flows and includes:

- An unbiased probability-weighted estimate of future cash flows;
- An adjustment to reflect the time value of money; and
- A risk adjustment.

The measurement of LIC plays a vital part in this chapter, as the calculation of Incurred Claims and Finance Expense relies on changes to the LIC.

NIC.1.2 Accident Year Ultimate Forecast

Ultimate losses for prior accident years are obtained from the March 2025 Appointed Actuary Report, while the ultimate losses for accident years 2025/2026 and forward are obtained from the claims forecast. *Figure NIC-1* shows the Basic ultimate loss estimates for the 2026 General Rate Application (GRA) as well as a comparison to those in the 2025 GRA. An explanation of the variances between the two GRA forecasts can be found in *Part VII Claims Forecasting & Loss Trend Analysis (CF.16)*.

Figure NIC-1 Ultimate Loss Forecast

Line No.	Accident Year	2026 GRA Forecast Ultimate Loss & ALAE	2025 GRA Forecast Ultimate Loss & ALAE	Variance to Forecast
1	*($000)*	(1)	(2)	(3) = (2) - (1)
2	**2025**	$1,092,055	$1,008,365	$83,690
3	**2026**	$1,129,728	$1,066,068	$63,660
4	**2027**	$1,169,242	$1,127,930	$41,311
5	**2028**	$1,234,051	$1,194,306	$39,745
6	**2029**	$1,304,321		

NIC.1.3 Unallocated Loss Adjustment Expenses

The Unallocated Loss Adjustment Expense (ULAE) ratio, set at 18.0% in the 2025 General Rate Application (GRA), has been revised to vary by forecast year. This was changed because the ratio was expected to decline in the forecast years and also to be consistent with the rate indication methodology. According to the 2024/2025 Appointed Actuary Report (*Part XI EAR, Attachment B – March 2025)*, the ratio decreased to 16.0%, driven by paid losses increasing at a faster rate than paid ULAE. The forecast shows a continued decline to 14.0% in 2025/2026 and stabilizing at 13.0% from 2026/2027 onward. This results in a reduction to the future cashflows. For details on the derivation of these forecasted ratios, refer to *Part X NIC, Appendix 3 – Calculation of Forecasted ULAE Ratios*.

Figure NIC-2 Forecasted ULAE Ratios

Forecast Year	2026 GRA Selected ULAE Ratio	2025 GRA Selected ULAE Ratio
(1)	(2)	(3)
2025/26	14.0%	18.0%
2026/27	13.0%	18.0%
2027/28	13.0%	18.0%
2028/29	13.0%	18.0%
2029/30	13.0%	

NIC.1.4 Discounting

NIC.1.4.1 Payment Patterns

Before discounting, cashflows must be determined by applying payment patterns to the forecasted accident year ultimate loss and LAE estimates. This exercise determines the expected claim payments by fiscal year. The payment patterns applied were obtained from the March 31, 2025 Appointed Actuary Report; see *Part XI EAR Attachment B – Appointed Actuary Report Mar 2025*.

NIC.1.4.2 Future Inflation

Next, inflation is applied to indexed lines; PIPP Weekly Indemnity and PIPP Accident Benefit Other Indexed. The inflation assumption of 1.1% for 2025 is based on Manitoba CPI as of December 31, 2024, from Statistics Canada. The Manitoba CPI forecast is used in the calculation of projected indexation rates, and is applied on a 1-year lag, as indexation of benefits is based on the prior year's inflation. Note that the future inflation assumption is floored at 2.0% when the bank's forecast falls below 2.0%. The future inflation assumptions are shown in *Figure NIC-3*.

Figure NIC-3 Manitoba CPI Forecast

Source	2025	2026	2027	2028	2029
Global Insight		2.0%	1.9%	1.9%	1.9%
RBC Royal Bank	2.3%	1.9%			
BMO Capital Market Economic	2.3%	1.6%			
Average	2.3%	1.8%	1.9%	1.9%	1.9%
Selected	2.3%	2.0%	2.0%	2.0%	2.0%
Forecast Indexation	1.1%	2.3%	2.0%	2.0%	2.0%

Sources:
Global Insight, "Canadian Provincial Forecast and Analysis", March 2025
RBC Economics, "Provincial Outlook", December 2024
BMO Financial Group, "Provincial Economic Outlook", March 28, 2025

NIC.1.4.3 Yield Curve

Future cashflows are discounted using a yield curve with discount rates at each tenor being expressed as spot rates. Addenda Capital provides MPI with a yield curve that is based on the top-down approach. This approach uses a reference portfolio and removes items that are not aligned with the characteristics of the insurance liability such as credit risk.

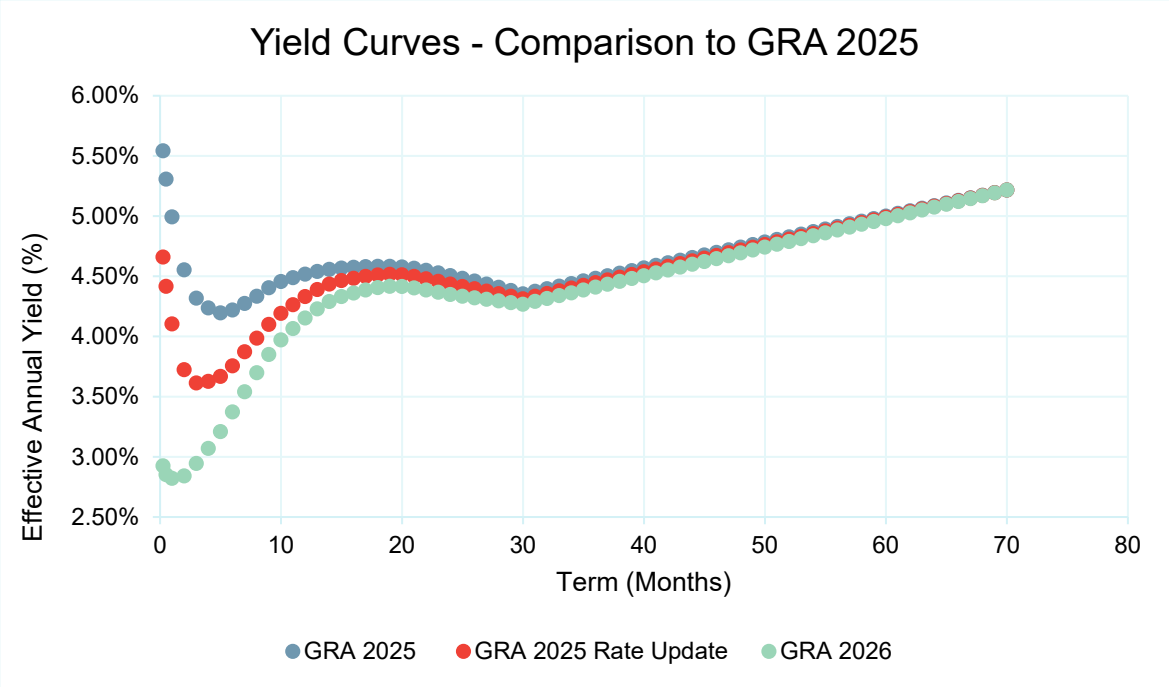
The reference portfolio is based on the composition of MPI's marketable bond portfolio from the Basic line asset portfolio where the reference curve is a blended curve using weights from federal bonds, provincial bonds, municipal bonds, corporate bonds, and commercial mortgages. As there is no explicit curve for commercial mortgages, they are accounted for by placing higher weights to corporate (BBB) bonds as a proxy for the increased credit risk. While real estate is part of the Basic asset portfolio, it is not included when deriving the reference portfolio as real estate is not a fixed income instrument.

The yield curve used in the analysis is as of March 31, 2025, and is provided in *NIC Appendix 1 – IFRS 17 Discount Curves*. The same yield curve is applied consistently

throughout the forecast period. This is consistent with the naïve yield used for forecasting investment income, see *Chapter XII – Investments.*

A comparison of the yield curves from the 2025 GRA, 2025 GRA Rate Update, and 2026 GRA is shown in the graph below.

Figure NIC-4 Comparison of Yield Curves



Spot rates are provided by Addenda based on a semi-annual compounded basis and are subsequently converted to effective annual rates.

Additional information can be found in Section 12 of *Attachment B – Appointed Actuary Report as at March 31, 2025.*

NIC 1.4.4 Present Value of Future Cashflows

The forecasted present value of future cashflows for each year is shown in *Figure NIC-5*.

Figure NIC-5 Forecast Opening and Closing Present Values

Line No.	Fiscal Year	Opening Present Value (Loss & LAE)	Closing Present Value (Loss & LAE)
1	*($000)*	(1)	(2)
2	**2024/25**	$2,025,736	$2,074,738
3	**2025/26**	$2,074,738	$2,090,456
4	**2026/27**	$2,090,456	$2,128,903
5	**2027/28**	$2,128,903	$2,177,252
6	**2028/29**	$2,177,252	$2,231,944
7	**2029/30**	$2,231,944	$2,290,736

NIC.1.5 Risk Adjustment

MPI's risk adjustment, or the provision for non-financial risk on fulfillment cash flows, as of March 31, 2025, is $100.2 million. The risk adjustment percentages were determined using the quantile method and selecting the 90th percentile. The percentages used in the March 31, 2025 Appointed Actuary Report were applied to the forecast and are shown in *Figure NIC-6*. More information on the risk adjustments can be found in *Part XI EAR Attachment B – Appointed Actuary Report Mar 2025*.

In *Figure NIC-6,* the risk adjustment percentages include a diversification credit that accounts for the correlation between coverages.

Figure NIC-6 Risk Adjustment by Coverage

Coverage	2026 GRA Risk Adjustment %	2025 GRA Risk Adjustment %
TPL-BI	4.42%	5.22%
TPL-PD	3.86%	5.17%
Collision	7.64%	8.06%
Comprehensive - excluding CAT	6.43%	5.14%
Comprehensive - CAT	9.40%	5.14%
ABWI	2.72%	1.43%
ABO (Indexed)	6.36%	8.30%
ABO (Non-Indexed)	6.94%	5.70%
Basic (Combined)	**4.86%**	**4.68%**

The risk adjustments in *Figure NIC-6* are presented differently compared to the risk adjustments shown in the 2025 GRA. For this GRA, Comprehensive coverage is now split between catastrophic (CAT) and non-CAT losses, and PIPP Enhancements are now combined with their underlying coverages. The forecast risk adjustment balances are shown in *Figure NIC-7*:

Figure NIC-7 Forecast Risk Adjustment Balances

Fiscal Year	Opening Risk Adjustment	Closing Risk Adjustment
($000)	(1)	(2)
2024/25	$96,831	$100,194
2025/26	$100,194	$99,437
2026/27	$99,437	$100,811
2027/28	$100,811	$102,707
2028/29	$102,707	$105,174
2029/30	$105,174	$107,890

NIC.1.6 Incurred Claims

Incurred Claims are ISE arising from changes to the LIC, excluding financial components such as changes to the yield curve, as well as changes to the risk adjustment.

MPI's Incurred Claims for fiscal year (FY) 2024/25 and the forecast years are shown in *Figure NIC-8*:

Figure NIC-8 Incurred Claims

Line No.	Fiscal Year	Incurred Claims Before Risk Adjustment	Change in Risk Adjustment	Non-Proportional ULAE	Incurred Claims
1	*($000)*	(1)	(2)	(3)	(4) = (1) + (2) + (3)
2	2024/25	$977,636	$3,363	$31,132	$1,012,131
3	2025/26	$1,009,378	($757)	$39,435	$1,048,056
4	2026/27	$1,058,884	$1,374	$40,179	$1,100,436
5	2027/28	$1,108,575	$1,897	$40,923	$1,151,394
6	2028/29	$1,171,447	$2,467	$41,891	$1,215,805
7	2029/30	$1,239,385	$2,715	$42,365	$1,284,465

Non-Proportional or Fixed ULAE, column (3), is comprised of claims-related expenses that are not measured proportionally to claims liabilities and are not included in the LIC. The most significant factor to Non-Proportional ULAE relates to the Manitoba Health Levy, where the methodology used for forecasting costs is based on an existing agreement between MPI and Manitoba Health. The increase from FY 2024/2025 to the forecast years is mostly attributable to higher Manitoba Health hospital and medical costs. A more detailed breakdown of the forecast is found in *Appendix 2 – Non-Proportional ULAE*. Note that the Non-Proportional ULAE in *Figure NIC-8* includes clearing account totals whereas they are excluded from *Appendix 2 – Non-Proportional ULAE.*

NIC.1.7 Finance Expenses from Insurance Contracts

Finance Expenses from Insurance Contracts, or Insurance Finance Expenses (IFE) reflect changes in the time value of money and the effect of changes relating to financial risk; such changes include the Unwinding of Discount and Change of Discount. MPI's IFE for 2024/25 and the forecast years are shown in *NIC-9*.

Figure NIC-9 Finance Expense for Insurance Contracts

Fiscal Year	Unwinding of Discount	Change of Discount	Finance Expense
($000)	(1)	(2)	(3) = (1) + (2)
2024/25	$97,157	$56,294	$153,450
2025/26	$89,874	$0	$89,874
2026/27	$91,005	$0	$91,005
2027/28	$92,771	$0	$92,771
2028/29	$95,363	$0	$95,363
2029/30	$98,189	$0	$98,189

The Unwinding of Discount effect experiences growth consistent with forecasted ultimate losses. Change of Discount, on the other hand, is correlated with shifts in the yield curve over time. MPI is assuming no future shifts in the yield curve, thus there is no Change of Discount in the forecast years.

NIC.1.8 Relationship of LIC to Incurred Claims

As mentioned in the previous sections, Incurred Claims and Finance Expenses are representative of changes to the LIC (Liability for Incurred Claims). Changes to LIC can be split into three categories:

1. Incurred Claims represents an increase in LIC due to the recognition of losses, plus changes to the Risk Adjustment;

2. Finance Expenses represent increases in LIC due to discounting; and

3. Cash outflow is the reduction in LIC caused by the payment of the liabilities.

The relationship between these effects and the LIC is illustrated below in *Figure NIC-10*, where the closing LIC is equal to the sum of the four preceding columns.

Figure NIC-10 Relationship of LIC Relating to Incurred Claims

Line No.	Fiscal Year	Opening LIC	Incurred Claims Excl. Non-Proportional ULAE	Finance Expense	Cash Outflow	Closing LIC
1	*($000)*	(1)	(2)	(3)	(4)	(5) = (1) + (2) + (3) + (4)
2	**2025/26**	$2,174,932	$1,008,621	$89,874	($1,083,534)	$2,189,893
3	**2026/27**	$2,189,893	$1,060,257	$91,005	($1,111,441)	$2,229,714
4	**2027/28**	$2,229,714	$1,110,471	$92,771	($1,152,997)	$2,279,960
5	**2028/29**	$2,279,960	$1,173,914	$95,363	($1,212,118)	$2,337,119
6	**2029/30**	$2,337,119	$1,242,101	$98,189	($1,278,782)	$2,398,626

Note that Non-Proportional ULAE is excluded above as it is measured separately.

NIC.2 Ceded Claims Forecast

NIC.2.1 Assets for Incurred Claims

Under IFRS 17, Assets for Incurred Claims (AIC) is the reinsurance counterpart to LIC. It is the asset which represents the present value of future cashflows for reinsurance contracts held, plus an associated risk adjustment. While there are no forecast ceded losses in future accident years, MPI expects to receive future recoveries on losses that have already occurred, and as such, AIC is expected to decrease as anticipated recoveries are received from reinsurers.

NIC.2.2 Accident Year Ultimate Forecast

There are no expected ceded amounts in the forecast accident years.

NIC.2.3 Unallocated Loss Adjustment Expense

MPI does cede certain ULAE to reinsurers, including costs such as adjuster salaries and hail scanner expenses so long as those costs are directly attributable to the catastrophe event. However, as no recoveries are forecasted, the forecasted ULAE recoveries are nil.

NIC.2.4 Discounting

Discounting for AIC follows the same process as that of LIC; the same inflation forecast (where applicable), yield curve, and payment patterns are applied to expected future cashflows. The forecasted present value of future cashflows for each year is shown in *Figure NIC-11*.

Figure NIC-11 Forecast Opening and Closing Present Values - Ceded

Fiscal Year	Opening Present Value (Ceded Loss)	Closing Present Value (Ceded Loss)
($000)	(1)	(2)
2024/25	$85,302	$31,066
2025/26	$31,066	$11,302
2026/27	$11,302	$8,680
2027/28	$8,680	$7,011
2028/29	$7,011	$6,282
2029/30	$6,282	$4,167

NIC.2.5 Risk Adjustment

Risk adjustment on AIC represents the amount of risk transferred to reinsurers. MPI applies the same risk adjustment percentages to AIC as it does to LIC (see *Figure NIC-6*). The resulting risk adjustment balances are shown below in *Figure NIC-12*.

Figure NIC-12 Risk Adjustment Balances (AIC)

Fiscal Year	Opening Risk Adjustment	Closing Risk Adjustment
($000)	(1)	(2)
2024/25	$4,358	$2,654
2025/26	$2,654	$807
2026/27	$807	$572
2027/28	$572	$425
2028/29	$425	$367
2029/30	$367	$178

NIC.2.6 Recovered Claims from Reinsurance Contracts

Recovered Claims from Reinsurance Contracts is made up of revenues directly related to changes in AIC, excluding financial risk components, plus the change in risk adjustment. As MPI does not forecast new ceded losses no future reinsurance

recoveries are expected. However, as there were reinsurance recoveries for past claims, those will run off in the forecast period, resulting in a decrease to AIC and the risk adjustment (i.e., outstanding balance decreases as reinsurance recoveries are received). This appears as an expense in the pro formas for the forecast years. See *Figure NIC-13* for the Forecast Recovered Claims from Reinsurance Contracts.

Figure NIC-13 Recovered Claims from Reinsurance Contracts

Fiscal Year	Recovered Claims Excl. Risk Adjustment	Change in Risk Adjustment	Recovered Claims
($000)	(1)	(2)	(3) = (1) + (2)
2024/25	$11,780	($1,704)	$10,076
2025/26	$0	($1,847)	($1,847)
2026/27	$0	($236)	($236)
2027/28	$0	($147)	($147)
2028/29	$0	($58)	($58)
2029/30	$0	($189)	($189)

NIC.2.7 Finance Income from Reinsurance Contracts

Finance Income from Reinsurance Contracts reflects changes in the AIC due to changes in discounting and includes the Unwinding of Discount and Change of Discount. MPI's projected Finance Income from Reinsurance Contracts Held is shown below in *Figure NIC-14*.

Figure NIC-14 Finance Income from Reinsurance Contracts

Fiscal Year	Unwinding of Discount	Change of Discount	Finance Income
($000)	(1)	(2)	(3) = (1) + (2)
2024/25	$2,424	$271	$2,695
2025/26	$677	$0	$677
2026/27	$350	$0	$350
2027/28	$281	$0	$281
2028/29	$242	$0	$242
2029/30	$200	$0	$200

NIC.2.8 Relationship of AIC to Recovered Claims

The relationships outlined in section *NIC.1.8* also hold true for Recovered Claims from Reinsurance Contracts, Finance Income from Reinsurance Contracts, and AIC, and are illustrated below in *Figure NIC-15*, where we can see the closing AIC is equal to the sum of the four preceding columns.

Figure NIC-15 Relationship of AIC Relating to Recovered Claims

Fiscal Year	Opening AIC	Recovered Claims	Finance Income	Cash Inflow	Closing AIC
($000)	(1)	(2)	(3)	(4)	(5) = (1) + (2) + (3) + (4)
2025/26	$33,721	($1,847)	$677	($20,441)	$12,110
2026/27	$12,110	($236)	$350	($2,972)	$9,252
2027/28	$9,252	($147)	$281	($1,951)	$7,436
2028/29	$7,436	($58)	$242	($971)	$6,649
2029/30	$6,649	($189)	$200	($2,315)	$4,344

NIC.3 Net Incurred Claims

For presentational purposes, the items outlined above are aggregated below in the manner that comparable items would have been displayed in previous years. The term Net Incurred Claims is used to represent the net result of the outlined effects.

Figure NIC-16 Net Incurred Claims

Line No.	Fiscal Year	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30
1	***(000)***						
2	**(1) Incurred Claims**	$1,012,131	$1,048,056	$1,100,436	$1,151,394	$1,215,805	$1,284,465
3	**(2) Finance Expense from Insurance Contracts**	$153,450	$89,874	$91,005	$92,771	$95,363	$98,189
4	**(3) Recovered Claims from Reinsurance Contracts**	$10,076	($1,847)	($236)	($147)	($58)	($189)
5	**(4) Finance Income from Reinsurance Contracts**	$2,695	$677	$350	$281	$242	$200
6	**(5) = (1) + (2) - (3) - (4) Net Incurred Claims**	**$1,152,810**	**$1,139,099**	**$1,191,327**	**$1,244,031**	**$1,310,984**	**$1,382,643**

NIC.4 Forecast Comparison

The table below outlines the comparison between the Net Incurred Claims forecast between the 2025 GRA Rate Update and the 2026 GRA.

Figure NIC-17 Net Incurred Claims Comparison

Net Incurred Claims	2024/25	2025/26	2026/27	2027/28	2028/29
2025 GRA Rate Update	$1,014,695	$1,075,661	$1,135,565	$1,198,077	$1,264,997
2026 GRA	$1,152,810	$1,139,099	$1,191,327	$1,244,031	$1,310,984
Change	**$138,115**	**$63,438**	**$55,763**	**$45,953**	**$45,987**

Breakdown of Change	2024/25	2025/26	2026/27	2027/28	2028/29
Incurred Claims Excl. RA	$116,865	$68,611	$61,933	$52,955	$53,129
Change of Risk Adjustment	$8,311	($2,160)	($498)	($165)	$284
Unwinding	($1,627)	($4,226)	($5,674)	($6,823)	($7,346)
Change of Discount	$28,625	$0	$0	$0	$0
Reinsurance	($14,059)	$1,213	$2	($14)	($81)
Total	**$138,115**	**$63,438**	**$55,763**	**$45,954**	**$45,987**

The most significant differences in the forecast appear in the Incurred Claims Excluding Risk Adjustment (RA) line. For 2024/25, one key contributing factor is the occurrence of catastrophic events. In contrast, for the forecast years, this line is primarily influenced by changes in the ultimate loss forecast. For further details on these changes, refer to *Part VII Claims Forecasting & Loss Trend Analysis (CF.16).*

An additional increase is attributed to changes in the Change of Discount, primarily due to a downward shift in the yield curve. Risk adjustments have also increased, driven by two factors: newly calculated risk adjustment percentages as of March 2025 and an increase in the unpaid claims, as discussed earlier.

For the forecast years, the impact from the Change of Discount is $0, as the current forecast assumes a constant yield curve throughout the forecast period.

Changes related to reinsurance are mainly driven by the catastrophic events that occurred in 2024/25 and earlier, which were not previously forecasted.

Note that the Reinsurance line includes both Recovered Claims from Reinsurance Contracts (including risk adjustment) and Finance Income from Reinsurance Contracts.

IFRS 17 Discount Curve, by Fiscal Year End

Based on Spot Rates (Zero Rates)
Bottom Up Liquid = Risk Free + 90% Provincial Spread
Bottom Up = Risk Free + 50bps + 70% IG Bond Spread (50% A, 50% BBB)

Observable Period End	30
Unobservable Period End	70
Ultimate RFR	3.65%
Ultimate Liquidity Premium (liquid)	0.70%
Ultimate Liquidity Premium (illiquid)	1.50%

Applicable beyond the observable period, after 30 years

Term	Reference Portfolio	Risk Free Rate	Credit Adjustment		IFRS 17 Discount Curve	Effective Annual	Interpolated Term	Interpolated Rate
			Expected Loss	Unexpected Loss				
0.5	2.88%	2.58%	0.02%	0.02%	2.83%	2.85%	0.5	2.85%
1	2.85%	2.51%	0.02%	0.02%	2.80%	2.82%	1.5	2.83%
2	2.88%	2.45%	0.03%	0.03%	2.82%	2.84%	2.5	2.89%
3	2.99%	2.49%	0.03%	0.03%	2.92%	2.94%	3.5	3.01%
4	3.13%	2.55%	0.04%	0.04%	3.05%	3.07%	4.5	3.14%
5	3.27%	2.63%	0.04%	0.04%	3.18%	3.21%	5.5	3.29%
6	3.44%	2.73%	0.05%	0.05%	3.34%	3.37%	6.5	3.46%
7	3.62%	2.82%	0.05%	0.05%	3.51%	3.54%	7.5	3.62%
8	3.79%	2.90%	0.06%	0.06%	3.67%	3.70%	8.5	3.77%
9	3.94%	2.97%	0.07%	0.07%	3.81%	3.85%	9.5	3.91%
10	4.07%	3.03%	0.07%	0.07%	3.93%	3.97%	10.5	4.02%
11	4.18%	3.07%	0.08%	0.08%	4.02%	4.07%	11.5	4.11%
12	4.27%	3.11%	0.08%	0.08%	4.11%	4.15%	12.5	4.19%
13	4.36%	3.14%	0.09%	0.09%	4.19%	4.23%	13.5	4.26%
14	4.43%	3.17%	0.09%	0.09%	4.24%	4.29%	14.5	4.31%
15	4.48%	3.19%	0.10%	0.10%	4.28%	4.33%	15.5	4.35%
16	4.51%	3.20%	0.10%	0.10%	4.31%	4.36%	16.5	4.37%
17	4.55%	3.21%	0.11%	0.11%	4.34%	4.39%	17.5	4.40%
18	4.58%	3.22%	0.11%	0.11%	4.36%	4.41%	18.5	4.41%
19	4.60%	3.22%	0.11%	0.11%	4.37%	4.42%	19.5	4.42%
20	4.61%	3.23%	0.12%	0.12%	4.37%	4.41%	20.5	4.41%
21	4.60%	3.24%	0.12%	0.12%	4.36%	4.40%	21.5	4.39%
22	4.59%	3.25%	0.13%	0.13%	4.34%	4.39%	22.5	4.38%
23	4.58%	3.26%	0.13%	0.13%	4.32%	4.37%	23.5	4.36%
24	4.58%	3.26%	0.14%	0.14%	4.30%	4.35%	24.5	4.34%
25	4.57%	3.27%	0.14%	0.14%	4.29%	4.33%	25.5	4.33%
26	4.56%	3.27%	0.14%	0.14%	4.28%	4.32%	26.5	4.31%
27	4.56%	3.28%	0.15%	0.15%	4.26%	4.31%	27.5	4.30%
28	4.55%	3.28%	0.15%	0.15%	4.25%	4.29%	28.5	4.29%
29	4.55%	3.29%	0.16%	0.16%	4.24%	4.28%	29.5	4.27%
30	4.54%	3.29%	0.16%	0.16%	4.22%	4.27%	30.5	4.28%
31	4.54%	3.30%			4.25%	4.29%	31.5	4.30%
32	4.54%	3.31%			4.27%	4.31%	32.5	4.33%
33	4.54%	3.32%			4.29%	4.34%	33.5	4.35%
34	4.54%	3.33%			4.32%	4.36%	34.5	4.37%
35	4.54%	3.34%			4.34%	4.39%	35.5	4.40%

Term	Reference Portfolio	Risk Free Rate	Credit Adjustment		IFRS 17 Discount Curve	Effective Annual	Interpolated Term	Interpolated Rate
			Expected Loss	Unexpected Loss				
36	4.54%	3.34%			4.36%	4.41%	36.5	4.42%
37	4.54%	3.35%			4.39%	4.43%	37.5	4.45%
38	4.54%	3.36%			4.41%	4.46%	38.5	4.47%
39	4.54%	3.37%			4.43%	4.48%	39.5	4.49%
40	4.54%	3.38%			4.45%	4.50%	40.5	4.52%
41	4.54%	3.39%			4.48%	4.53%	41.5	4.54%
42	4.54%	3.40%			4.50%	4.55%	42.5	4.56%
43	4.54%	3.41%			4.52%	4.58%	43.5	4.59%
44	4.54%	3.42%			4.55%	4.60%	44.5	4.61%
45	4.54%	3.43%			4.57%	4.62%	45.5	4.63%
46	4.54%	3.43%			4.59%	4.65%	46.5	4.66%
47	4.54%	3.44%			4.62%	4.67%	47.5	4.68%
48	4.54%	3.45%			4.64%	4.69%	48.5	4.71%
49	4.54%	3.46%			4.66%	4.72%	49.5	4.73%
50	4.54%	3.47%			4.69%	4.74%	50.5	4.75%
51	4.54%	3.48%			4.71%	4.77%	51.5	4.78%
52	4.54%	3.49%			4.73%	4.79%	52.5	4.80%
53	4.54%	3.50%			4.76%	4.81%	53.5	4.82%
54	4.54%	3.51%			4.78%	4.84%	54.5	4.85%
55	4.54%	3.52%			4.80%	4.86%	55.5	4.87%
56	4.54%	3.52%			4.83%	4.88%	56.5	4.90%
57	4.54%	3.53%			4.85%	4.91%	57.5	4.92%
58	4.54%	3.54%			4.87%	4.93%	58.5	4.94%
59	4.54%	3.55%			4.90%	4.95%	59.5	4.97%
60	4.54%	3.56%			4.92%	4.98%	60.5	4.99%
61	4.54%	3.57%			4.94%	5.00%	61.5	5.01%
62	4.54%	3.58%			4.96%	5.03%	62.5	5.04%
63	4.54%	3.59%			4.99%	5.05%	63.5	5.06%
64	4.54%	3.60%			5.01%	5.07%	64.5	5.09%
65	4.54%	3.61%			5.03%	5.10%	65.5	5.11%
66	4.54%	3.61%			5.06%	5.12%	66.5	5.13%
67	4.54%	3.62%			5.08%	5.14%	67.5	5.16%
68	4.54%	3.63%			5.10%	5.17%	68.5	5.18%
69	4.54%	3.64%			5.13%	5.19%	69.5	5.20%
70	4.54%	3.65%			5.15%	5.22%	70.5	5.22%
71	4.54%	3.65%			5.15%	5.22%	71.5	5.22%
72	4.54%	3.65%			5.15%	5.22%	72.5	5.22%
73	4.54%	3.65%			5.15%	5.22%	73.5	5.22%
74	4.54%	3.65%			5.15%	5.22%	74.5	5.22%
75	4.54%	3.65%			5.15%	5.22%	75.5	5.22%
76	4.54%	3.65%			5.15%	5.22%	76.5	5.22%
77	4.54%	3.65%			5.15%	5.22%	77.5	5.22%
78	4.54%	3.65%			5.15%	5.22%	78.5	5.22%
79	4.54%	3.65%			5.15%	5.22%	79.5	5.22%
80	4.54%	3.65%			5.15%	5.22%	80.5	5.22%
81	4.54%	3.65%			5.15%	5.22%	81.5	5.22%
82	4.54%	3.65%			5.15%	5.22%	82.5	5.22%

Term	Reference Portfolio	Risk Free Rate	Credit Adjustment		IFRS 17 Discount Curve	Effective Annual	Interpolated Term	Interpolated Rate
			Expected Loss	Unexpected Loss				
83	4.54%	3.65%			5.15%	5.22%	83.5	5.22%
84	4.54%	3.65%			5.15%	5.22%	84.5	5.22%
85	4.54%	3.65%			5.15%	5.22%	85.5	5.22%
86	4.54%	3.65%			5.15%	5.22%	86.5	5.22%
87	4.54%	3.65%			5.15%	5.22%	87.5	5.22%
88	4.54%	3.65%			5.15%	5.22%	88.5	5.22%
89	4.54%	3.65%			5.15%	5.22%	89.5	5.22%
90	4.54%	3.65%			5.15%	5.22%	90.5	5.22%
91	4.54%	3.65%			5.15%	5.22%	91.5	5.22%
92	4.54%	3.65%			5.15%	5.22%	92.5	5.22%
93	4.54%	3.65%			5.15%	5.22%	93.5	5.22%
94	4.54%	3.65%			5.15%	5.22%	94.5	5.22%
95	4.54%	3.65%			5.15%	5.22%	95.5	5.22%
96	4.54%	3.65%			5.15%	5.22%	96.5	5.22%
97	4.54%	3.65%			5.15%	5.22%	97.5	5.22%
98	4.54%	3.65%			5.15%	5.22%	98.5	5.22%
99	4.54%	3.65%			5.15%	5.22%	99.5	5.22%
100	4.54%	3.65%			5.15%	5.22%	100.5	5.22%

Appendix 2
Non-Proportional ULAE

APRIL 1 TO MARCH 31

	2024/25 ACTUAL	2025/26 FORECAST BASE	2026/27 FORECAST	2027/28 FORECAST	2028/29 FORECAST	2029/30 FORECAST
Personal Property Registry	**581,408**	594,800	605,600	617,700	630,100	642,700
Towing	**3,773,507**	4,323,600	4,402,400	4,490,400	4,580,200	4,671,800
Claims Arbitration	**65,484**	77,000	78,400	80,000	81,600	83,200
Police Reports	**45,900**	-	-	-	-	-
Claims Review Fees	**(30,100)**	(24,250)	(24,250)	(24,250)	(24,250)	(24,250)
Trade Negotiation Payment	**1,035,892**	1,826,698	1,860,000	1,897,200	1,935,100	1,973,800
Subrogation Fees/Expenses	**(129,792)**	(94,500)	(96,200)	(98,100)	(100,100)	(102,100)
Collection Agency Fees	**871**	-	-	-	-	-
Non-Registered GST	**(2,863,148)**	(2,929,000)	(2,982,400)	(3,042,000)	(3,102,800)	(3,164,900)
PIPP Out of House Counsel	**195,353**	68,900	70,200	71,600	73,000	74,500
Medical Consultants	**2,144,554**	2,571,824	2,625,933	2,675,613	2,733,466	2,788,136
TBI Specialist	**142,086**	157,938	153,774	156,850	159,987	163,186
Chiropractic Consultants	**169,430**	245,840	250,756	255,772	260,887	266,105
Occupational Therapy Consultant	**39,271**	83,026	84,686	86,380	88,107	89,870
Dental Consultants	**305,479**	77,112	78,654	80,227	81,832	83,469
Manitoba Health Levy	**26,918,906**	31,852,132	32,456,344	33,048,592	33,855,026	34,167,868
Health Care Team Directors	**418,543**	426,182	434,706	443,400	452,268	461,313
Physio/Chiro Retro/Bkpay	**(811)**	-	-	-	-	-
Physiotherapy Consultant	**135,130**	137,837	140,594	143,405	146,274	149,199
PIPP Brandon Housing	**32,259**	39,730	39,860	40,200	40,540	40,880
Total*	**32,980,220**	**39,434,869**	**40,179,057**	**40,922,989**	**41,891,237**	**42,364,776**
RECAP:						
Collision	**2,675,374**	3,843,248	3,913,750	3,992,550	4,072,850	4,154,750
Comprehensive	**-**	-	-	-	-	-
Accident Benefits	**30,304,847**	35,591,621	36,265,307	36,930,439	37,818,387	38,210,026
Total	**32,980,220**	**39,434,869**	**40,179,057**	**40,922,989**	**41,891,237**	**42,364,776**
Comparison to 2025 GRA Forecast						
Prior Year forecast	31,624,162	34,332,778	35,120,358	35,193,629	35,297,950	n/a
Better / (Worse) than prior year forecast	(1,356,059)	(5,102,092)	(5,058,699)	(5,729,360)	(6,593,287)	n/a

***Actuals and Forecasts exclude clearing accounts total.

Appendix 3
Calculation of Forecasted ULAE Ratios

($000)			
Fiscal Year	Paid ULAE	Paid Claims	ULAE Ratio
(1)	(2)	(3)	(4) = (2) / (3)
2022/2023	146,272	761,557	19.2%
2023/2024	153,550	874,274	17.6%
2024/2025	147,468	1,077,938	13.7%
2025/2026	134,992	1,083,534	12.5%
2026/2027	144,110	1,111,441	13.0%
2027/2028	147,870	1,152,997	12.8%
2028/2029	153,198	1,212,118	12.6%
2029/2030	158,922	1,278,782	12.4%

Forecast Year	Selected ULAE Ratio
2025/2026	14.0%
2026/2027	13.0%
2027/2028	13.0%
2028/2029	13.0%
2029/2030	13.0%

Notes:

Paid ULAE for the forecast years is based on the first iteration of the forecast, as it relies on claims allocation, which is an iterative process.

The Selected ULAE Ratio is based on a three-year rolling weighted average, rounded.

Revenues

2026 General Rate Application

June 25, 2025

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Revenues

This chapter summarizes the methodologies Manitoba Public Insurance (MPI) uses to forecast motor vehicle and driver premiums, reinsurance premiums, service fees, and other forms of revenue applicable to Basic Universal Compulsory Automobile Insurance (Basic).

As mentioned in *Part II - Legal Application Chapter* of the 2026 General Rate Application (GRA), MPI submits to the Public Utilities Board (PUB) tables and schedules based on an overall indicated premium rate increase of 2.07% for Basic (fiscal 2026/27). New for this GRA, MPI applied net trend as a rate indication assumption for future years to reflect the premium rate increases required to offset loss cost trends as follows: 2027/28 +0.87%, 2028/29 +1.18% and 2029/30 +1.36%. Please refer to section *REV 2.5* for further information on the calculation of the multi-year rate change.

REV.1 Multi-Year Statements

Figure REV- 1 Total Insurance and Non-Insurance Revenue: 2026/27 +2.07% Rate Change

Line No.	Basic	Fiscal Year 2024/25(a)	2025/26	2026/27	2027/28	2028/29	2029/30
1	*($000)*						
2	Motor Vehicles	1,155,991	1,288,277	1,416,101	1,492,376	1,577,023	1,668,139
3	Drivers	60,609	71,660	73,080	75,048	76,340	77,605
4	**Total Premiums Written**	**1,216,600**	**1,359,937**	**1,489,181**	**1,567,424**	**1,653,363**	**1,745,744**
5	**Net Premiums Earned**						
6	Motor Vehicles	1,145,722	1,223,185	1,352,820	1,454,615	1,535,117	1,623,031
7	Drivers	59,669	66,290	72,374	74,069	75,697	76,976
8	**Revenue from Premiums**	**1,205,391**	**1,289,475**	**1,425,194**	**1,528,684**	**1,610,815**	**1,700,006**
9	Other Insurance Revenue (Service fees - Policy)	30,159	26,838	26,907	28,397	29,758	31,223
10	**Insurance Revenue**	**1,235,550**	**1,316,313**	**1,452,101**	**1,557,081**	**1,640,573**	**1,731,229**
11	Service fees and other income (Non policy)	9,415	9,753	9,769	9,807	9,846	9,886
12	**Total Insurance and non-insurance revenue**	**1,244,965**	**1,326,066**	**1,461,870**	**1,566,888**	**1,650,419**	**1,741,115**

REV.2 Motor Vehicle Premium

Motor vehicle premium represents the amounts MPI collects from registered owners for Basic insurance for their registered motor vehicles.

Figure REV- 2 Basic Motor Vehicle Premium: 2026/27 +2.07% Rate Change

Line No.	Fiscal Year	2025/26	2026/27	2027/28	2028/29	2029/30
1	*($000)*					
2	**Written Premium**	1,288,277	1,416,101	1,492,376	1,577,023	1,668,139
3	**Earned Premium**	1,223,185	1,352,820	1,454,615	1,535,117	1,623,031

Forecasting Methodology

MPI calculates the forecasted motor vehicle written premiums utilizing the following assumptions:

Current Year's Written Premium Forecast =
Previous Year's Written Premium
x (1+ Volume Factor)
x (1+ Upgrade Factor)
x (1+ Rate Change)
- Net Fleet Rebates
- Anti-Theft Discounts

MPI bases the motor vehicle earned premium forecast on the written premium forecast and the historical relationship between premiums written and earned. For a review of the Extension line of business premium assumptions please see *REV Appendix 4 - Key Assumption Areas Underlying Extension Revenue Forecasts*.

Figure REV-3 below summarizes the motor vehicle premium forecast by component:

Figure REV- 3 Revenue from Basic Motor Vehicle Premiums: 2026/27 2.07% Rate Change

Line No.	BASIC	Fiscal Year 2024/25(a)	2025/26	2026/27	2027/28	2028/29	2029/30
1	*(C$ 000s, except where noted)*						
2	**HTA Volume Change**	2.61%	1.87%	1.72%	1.72%	1.72%	1.72%
3	**HTA Upgrading & Other Changes**	2.53%	3.40%	5.77%	2.69%	2.65%	2.57%
4	**Rate Change**	(5.00%)	5.70%	2.07%	0.87%	1.18%	1.36%
5	**Premiums Unearned during Year**	49.54%	49.51%	49.51%	49.51%	49.51%	49.51%
6	Last Year Premiums Written	1,157,775	1,178,286	1,311,875	1,440,653	1,517,945	1,603,673
7	Volume Increase	30,218	22,034	22,564	24,779	26,109	27,583
8	Total Volume Written	1,187,992	1,200,320	1,334,439	1,465,432	1,544,053	1,631,256
9	Upgrading & Other Changes	30,056	40,811	76,997	39,420	40,917	41,923
10	Total With Upgrading	1,218,049	1,241,130	1,411,436	1,504,852	1,584,971	1,673,180
11	Impact of Rate Change	(60,902)	70,744	29,217	13,092	18,703	22,755
12	Adjustments	21,139	0	0	0	0	0
13	**Total Premium Written Before Rebates**	**1,178,286**	**1,311,875**	**1,440,653**	**1,517,945**	**1,603,673**	**1,695,935**
14	Fleet Rebates	(21,536)	(22,960)	(24,011)	(25,110)	(26,259)	(27,461)
15	Anti Theft & Other Charges	(758)	(638)	(541)	(459)	(392)	(335)
16	**Total Premiums Written**	**1,155,991**	**1,288,277**	**1,416,101**	**1,492,376**	**1,577,023**	**1,668,139**
17	Beginning Unearned Premium Balance	562,417	572,686	637,778	701,059	738,819	780,725
18	Premiums Written	1,155,991	1,288,277	1,416,101	1,492,376	1,577,023	1,668,139
19	Unearned Premiums during Year	572,686	637,778	701,059	738,819	780,725	825,833
20	**Revenue from Basic Motor Vehicle Premiums**	**1,145,722**	**1,223,185**	**1,352,820**	**1,454,615**	**1,535,117**	**1,623,031**

Per the above figure, the applied for Basic rate change in this GRA is shown on line 4 (under the column for 2026/27). Also provided are two years of historical rate changes (i.e., -5.00% and +5.70%) and three years of forecasted rate changes for 2027/28 through to 2029/30.

For a review of historical rate changes for the Extension line of business please see *REV Appendix 3 – Ten-Year History of Extension Overall Average Rate Level Change Indication* and *REV Appendix 4 for Key Assumption Areas Underlying the Extension Revenue Forecasts*.

REV.2.1 Volume Factor

The volume factor represents the growth rate in Basic earned vehicle units over a given insurance year. An earned unit represents the portion of the earning period in which a vehicle is insured through Basic. For example, a private passenger vehicle insured for three months of the insurance year would be approximately 0.25 earned units (i.e., 3 months / 12 months = 0.25).

Earned units are classified as *The Highway Traffic Act* (HTA) vehicles (i.e., private passenger, commercial, public and motorcycles) and non-HTA vehicles (i.e., trailers and off-road vehicles).

Figure REV- 4 Volume Factor Forecast

Line. No.	Basic	2025/26	2026/27	2027/28	2028/29	2029/30
1	**Volume Factor**	1.87%	1.72%	1.72%	1.72%	1.72%

Forecasting Methodology

For the purpose of forecasting motor vehicle premiums, MPI forecasts overall volume growth based only on the historical HTA unit growth data. Although HTA units account for only 75% of total earned units, they represent over 98% of total Basic written premiums. Therefore, the HTA unit forecast is most relevant to the overall Basic vehicle premium forecast.

MPI forecasts volume growth using Earned Year Earned units (EY-EU). MPI believes forecasting based on the EY-EU units allows it to adjust historical EY-EU more appropriately to be in line with the new fiscal year end change that occurred in the 2020/21 fiscal year. To transform the EY-EU to Policy Year (PY)-EY, MPI assumes uniform distribution of the issuance of policies, by taking the simple average of two accident years.

Historical Results

The figure below shows the historical volume growth for HTA earned units from 2024/25 and prior. For Private Passenger vehicles, MPI selected a higher trend of 2% as actuals have been coming in higher than forecasted and could be due to factors such as a spike in vehicle sales ahead of the imposition of U.S. tariffs. For Commercial vehicles, MPI selected the average of the last 5 years excluding 2020/21 and 2021/22 due to the impact of COVID-19. For Public vehicles, MPI selected a longer-term average of the last 12 years, due to the volatility of units. For Motorcycles, MPI selected the average for the last 5 years excluding high-low.

Figure REV- 5 HTA Accident Year Earned Units – 2013/14 to 2024/25

		Private Passenger		Commercial		Public		Motorcycles		Total (HTA)	
Line No.	Year	Units	% Change	Units	% Change	Units	% Change	Units	% Change	Units	% Change
1	**2013/14**	754,037	1.40%	43,072	1.18%	11,667	5.30%	13,346	2.06%	822,122	1.45%
2	**2014/15**	764,136	1.34%	43,831	1.76%	12,247	4.97%	13,640	2.20%	833,854	1.43%
3	**2015/16**	777,408	1.74%	44,449	1.41%	12,315	0.55%	14,593	6.99%	848,766	1.79%
4	**2016/17**	788,076	1.37%	44,637	0.42%	12,291	-0.20%	15,482	6.09%	860,486	1.38%
5	**2017/18**	798,919	1.38%	45,075	0.98%	12,882	4.81%	16,158	4.37%	873,035	1.46%
6	**2018/19**	806,547	0.95%	45,236	0.36%	12,840	-0.33%	16,219	0.37%	880,842	0.89%
7	**2019/20**	812,451	0.73%	45,388	0.34%	12,935	0.75%	16,175	-0.27%	886,950	0.69%
8	**2020/21**	819,403	0.86%	45,817	0.94%	10,732	-17.04%	16,708	3.30%	892,660	0.64%
9	**2021/22**	840,863	2.62%	47,725	4.16%	11,112	3.55%	18,321	9.65%	918,020	2.84%
10	**2022/23**	845,302	0.53%	48,244	1.09%	12,594	13.34%	18,685	1.99%	924,825	0.74%
11	**2023/24**	860,585	1.81%	49,148	1.87%	13,181	4.66%	19,355	3.58%	942,268	1.89%
12	**2024/25**	882,523	2.55%	50,208	2.16%	13,705	3.98%	20,117	3.94%	966,553	2.58%
13	**Averages**										
14	**3-Year**		1.63%		1.71%		7.33%		3.17%		1.73%
15	**5-Year**		1.67%		2.05%		1.70%		4.49%		1.74%
16	**10-Year**		1.45%		1.37%		1.41%		4.00%		1.49%
17	**Selected**		2.00%		1.71%		1.95%		3.61%		2.02%
18	Notes:										
19	2020/21 and prior are adjusted to be April 1 - March 31 to be consistent with new fiscal year										

Current Year Forecast

MPI forecasts total HTA units to grow by 1.87% for the year 2025/26 and a growth of 1.72% for 2026/27 and thereafter, reflecting the aggregation of the forecasted unit growth by major class. *Figure REV-6* below shows the selected growth rates by major class.

Figure REV- 6 Forecasted HTA Unit Growth – 2025/26 to 2029/30

		Private Passenger		Commercial		Public		Motorcycles		Total (HTA)	
Line No.	Year	Units	Selected Growth Rate	Units	Selected Growth Rate	Units	Selected Growth Rate	Units	Selected Growth Rate	Units	% Change
1	**2024/25**	891,348		50,636		13,839		20,480		976,303	
2	**2025/26**	907,698	1.83%	51,500	1.71%	14,113	1.98%	21,219	3.61%	994,530	1.87%
3	**2026/27**	922,875	1.67%	52,378	1.71%	14,394	1.99%	21,984	3.61%	1,011,631	1.72%
4	**2027/28**	938,305	1.67%	53,272	1.71%	14,679	1.98%	22,777	3.61%	1,029,032	1.72%
5	**2028/29**	953,993	1.67%	54,180	1.71%	14,969	1.98%	23,599	3.61%	1,046,741	1.72%
6	**2029/30**	969,943	1.67%	55,105	1.71%	15,265	1.98%	24,450	3.61%	1,064,762	1.72%

Figure REV-6 above reflects the unit growth based on the 12-month policy year from April 1 to March 31.

MPI has revised upwards the unit growth for all major classes compared to last year as the actual growth for EY-EU 2024/25 fiscal year was higher than forecasted in the 2025 GRA. MPI continues to monitor the movement in earned units to keep its GRA forecasts up to date.

Comparison to Prior Year Forecast

The following figure shows the projected HTA volume factors along with a comparison to the forecast from the previous year.

Figure REV- 7 HTA Earned Unit Forecast

Line No.	Year	This Year	Last Year	Difference
1	**2024/25**	2.61%	1.35%	1.26%
2	**2025/26**	1.87%	1.35%	0.52%
3	**2026/27**	1.72%	1.35%	0.37%
4	**2027/28**	1.72%	1.36%	0.36%
5	**2028/29 and thereafter**	1.72%	1.36%	0.36%

REV.2.2 Upgrade Factor

The upgrade factor measures the changes in the average vehicle premium that occur from sources other than rate changes. MPI uses two upgrade factors for forecasting purposes: (i) vehicle upgrade; and (ii) Driver Safety Rating (DSR) upgrade.

The vehicle upgrade factor measures the impact on vehicle insurance premiums from changes in the distribution of the vehicle population. Such distributional changes can occur for rate groups, vehicle types, body styles, insurance uses and territories.

The DSR upgrade factor measures the impact on vehicle insurance premiums from changes in the average DSR level of registered vehicle owners. The vehicle merit discount level is a direct function of the DSR level of the registered owner.

Figure REV- 8 Upgrade Factor Forecast

Line No.	Year	2025/26	2026/27	2027/28	2028/29	2029/30
1	**Upgrade Factor**	3.40%	5.77%	2.69%	2.65%	2.57%

Forecasting Methodology

Vehicle Upgrade: MPI forecasts the vehicle upgrade factor in consideration of the following:

- historical vehicle upgrade factors;
- changes in the rate setting methodology (e.g., rate line); and
- changes in trends in the vehicle population (e.g., more vehicles moving to all purpose).

DSR Upgrade: MPI forecasts the DSR upgrade factor based on a simulation of all drivers and vehicle owners in the DSR model. Section *REV.3 Driver Premiums* describes this model.

MPI estimates the actual upgrade factors using the Rate Model Method. The Rate Model Method takes a snapshot of the vehicle fleet at the same point in time from the current year and the previous year. MPI then calculates the average premium for both vehicle populations using the approved rates of the most recent year (i.e., 2025/26). The percentage change in the average premium of the vehicle fleet of the current year relative to the vehicle fleet of the previous year is the total upgrade (i.e., vehicle upgrade and DSR upgrade) of the vehicle fleet for that year.

To calculate the vehicle upgrade, MPI repeats the above procedure, but with all vehicles held at their base rates (i.e., no vehicle merit discount). This calculation eliminates the impact of changes in the average DSR level. The DSR upgrade factor reflects the multiplicative difference between total upgrade and vehicle upgrade.

Like the earned unit forecasting methodology, MPI calculates the upgrade factor using only HTA units.

Historical Results

The figure below summarizes the recent historical trends in the overall upgrade, the vehicle upgrade, and the DSR upgrade for HTA vehicles.

Figure REV- 9 Historical Upgrade Factors

Line No.	Insurance Year	Vehicle Upgrade	DSR Upgrade	Total Upgrade
1	**2020/21**	1.97%	0.05%	2.03%
2	**2021/22**	2.06%	0.01%	2.07%
3	**2022/23**	2.24%	0.00%	2.24%
4	**2023/24**	2.79%	-0.32%	2.46%
5	**2024/25**	3.04%	-0.49%	2.53%
6		**Statistics**		
7	**3 Year Avg**	2.69%	-0.27%	2.41%
8	**5 Year Avg**	2.42%	-0.15%	2.27%

The vehicle upgrade factor for 2020/21 and 2021/22 was the lowest factor reported over the five-year period. The primary driver for this was the effect of the COVID-19 Pandemic, which affected how Manitobans insured their vehicles. Changes in their work arrangements (i.e., working from home) resulted in a significant shift in the declared insurance use, with many opting to change it from all purpose to pleasure (higher rated to lower rated insurance use).

Please note that the 2024/25 DSR upgrade of -0.49% is not comparable to prior year's forecast of 0.05%. This is because the impact from the rate model implicitly captures the change in discounts from using the approved 2025/26 discounts to determine the average premiums. If MPI were to adjust last year's results with these updated discounts, the DSR component would have been -0.43%. However, the intent of the DSR component is to capture the natural movements in DSR levels before any changes to the discount amounts; any impact to revenue due to changes in discounts are captured in the rate change as an offset.

The Forecast of this Year and Comparison to the Previous Year

The figure below compares the forecasts of this year and last year:

Figure REV- 10 Upgrade Forecast Comparison

Line No.		Vehicle Upgrade			DSR Upgrade		
1	Year	This Year	Last Year	Difference	This Year	Last Year	Difference
2	**2024/25(a)**	3.04%	2.38%	0.66%	-0.49%	0.05%	-0.55%
3	**2025/26**	3.37%	3.03%	0.33%	0.04%	0.09%	-0.05%
4	**2026/27**	5.71%	2.38%	3.33%	0.05%	-0.01%	0.06%
5	**2027/28**	2.54%	2.38%	0.16%	0.15%	-0.10%	0.25%
6	**2028/29**	2.54%	2.38%	0.16%	0.11%	0.07%	0.04%
7	**2029/30**	2.54%	n/a	n/a	0.04%	n/a	n/a

MPI forecasts the DSR upgrade factor based on the DSR simulation model (described in section *REV.2.2*).

For vehicle upgrade, MPI selected a long-term average of 10 years, excluding COVID-impacted years (i.e., 2020/21 and 2021/22 year) of 2.54%. Please note the higher vehicle upgrade for the 2025/26 and 2026/27 insurance year is due to an additional assumption for rate group expansion. In the 2025 GRA, MPI expanded its CLEAR rated rate groups from 40 to 41. The additional revenue from the rate group expansion is flowed through as additional revenue to MPI. Likewise, for the 2026/27 insurance year, MPI is proposing to further expand its CLEAR rated rate groups from 41 to 45. Please refer to *Part VIII Risk Classification Chapter* for further details on the impact to revenue from rate group expansion.

REV.2.3 Net Fleet Rebates

MPI considers customers to own a fleet if they have 10 or more vehicles registered on the first day of any given customer month. MPI determines fleet premiums on a retrospective basis (on the actual loss experience of the fleet in the policy year). The loss experience is the ratio between all losses paid by MPI and fleet premiums. MPI includes claims according to the degree of responsibility, apart from comprehensive claims, which it fully includes in the loss ratio calculation. The current maximum amount MPI uses for any individual loss is $25,000.

At the end of their experience period, fleet owners receive either a rebate, a surcharge, or no change in premiums from the base premiums paid at the start of the policy year.

Rebates and surcharges vary depending on the loss ratio. For the 2026/27 policy year, the maximum rebate is 33% of fleet premiums and the maximum surcharge is 50% of fleet premiums. These percentages reflect the fleet program's target break-even loss ratio of 70% to 79%, where the rebate and surcharge percentage is 0%.

Historical Results

The figure below shows the historical results for the fleet program under the current fleet scale.

Since MPI rates fleets on a retrospective basis, MPI does not calculate net fleet rebates until after the policy year. For example, fiscal year 2022/23 (shown in the figure below) represents the net fleet premiums from the 2021/22 policy year.

The figures below also reflect the share of the expected fleet rebates belonging to Basic, to be paid out for the years 2025/26 and onward.

Figure REV- 11 Net Fleet Rebates Attributed to Basic Only

Line No.	Fiscal Year	Rebates	Surcharges	Net Rebates	Total Premiums
			Current Fleet Scale - Total		
1	*($000)*				
2	**2020/21**	$22,430	$1,943	$20,487	$81,248
3	**2021/22**	$23,338	$1,489	$21,849	$83,827
4	**2022/23**	$22,169	$2,630	$19,539	$88,469
5	**2023/24**	$21,701	$2,774	$18,928	$89,143
6	**2024/25**	$24,391	$3,274	$21,118	$100,913
7			Average Percentage Increases / Decreases		
8	**3 year**	1.76%	33.37%	-0.71%	6.50%
9	**5 year**	4.38%	11.39%	4.66%	4.40%
10			Forecast - Basic Only		
11	**Fiscal Year**	**Rebates**	**Surcharges**	**Net Rebates**	**Total Premiums**
12	*($000)*				
13	**2025/26**	$26,174	$3,214	$22,960	$106,170
14	**2026/27**	$27,372	$3,361	$24,011	$111,029
15	**2027/28**	$28,625	$3,515	$25,110	$116,111
16	**2028/29**	$29,935	$3,676	$26,259	$121,425
17	**2029/30**	$31,305	$3,844	$27,461	$126,982

Please note that for the 2023/24 and 2024/25 fiscal year, MPI adjusted the data to account for the strike in 2023. The strike caused some fleet customer assessments, normally completed in the 2023/24 fiscal year, to be processed in the 2024/25 fiscal year.

Forecasting Methodology

In the 2025 GRA, MPI changed the forecasting methodology by splitting the fleet customers into different groups based on their earned premiums.

The four groups were:

1. small (premiums earned are between zero ($0) to fifty thousand ($50,000) (exclusive));
2. medium (fifty thousand ($50,000) to three hundred and fifty thousand ($350,000) (exclusive));

3. large (three hundred and fifty thousand ($350,000) to one million ($1,000,000) (exclusive); and
4. credible (earned premiums greater than one million ($1,000,000)).

For the 2026 GRA, MPI has grouped all the fleet customers together as splitting the fleet customers requires additional assumptions and introduces greater uncertainty without improving the accuracy of the forecast. MPI calculated the expected growth in fleet exposures, the premium trend, rebate as a percentage of premium, and surcharge as a percentage of expected premium. The trends selected are used to forecast expected premium and the percentages are selected to forecast how much premium will be paid out as a rebate and how much will be collected as a surcharge.

REV.2.4 Anti-Theft Discounts

Prior to 2019/20, MPI provided vehicle owners with a $40 discount if they installed an approved aftermarket theft deterrent system (i.e., immobilizer) in their vehicles. Since its implementation in 2006/07, the Immobilizer Incentive Program resulted in over 200,000 immobilizer installations. By 2019/20, this successful program had outgrown its usefulness and, as a result, MPI decided to discontinue it. Despite its discontinuation, customers enrolled in this program prior to 2019/20 will continue to receive the $40 discount.

Figure REV- 12 Anti-Theft Discounts Forecast

Line No.	Fiscal Year	2025/26	2026/27	2027/28	2028/29	2029/30
1	***($000)***					
2	**Anti-Theft Discounts**	(638)	(541)	(459)	(392)	(335)

Forecasting Methodology

To predict the amount of anti-theft discounts in future periods MPI forecasts the premium earned with anti-theft devices. MPI creates the premium earned forecast

by reviewing the historical attrition rates of vehicles by model year. The attrition rate measures how the number of vehicles in a given model year changes as these vehicles age. This forecast assumes no new installations will occur in future periods.

Historical Results and Forecast Details

The figure below shows the anti-theft discount forecast for this year, along with a comparison to the forecast from the previous year.

Figure REV- 13 Anti-Theft Discounts

Line No.	Fiscal Year	This Year's Forecast	Last Year's Forecast	Difference
1	*($000)*			
2	**2024/25**	(753)(a)	(747)	(6)
3	**2025/26**	(638)	(630)	(9)
4	**2026/27**	(541)	(531)	(9)
5	**2027/28**	(459)	(451)	(8)
6	**2028/29**	(392)	(385)	(7)

REV.2.5 Total Motor Vehicle Premium

Sections *REV.2.1* through *REV.2.4* provide details of the forecasts for each of the components of written motor vehicle premium.

The Motor Vehicle Premiums Written and Earned Premium Revenues figure replicated from page 6 of this document show how the forecast components result in the overall written premium forecast.

Figure REV- 14 Basic Motor Vehicle Premium: 2026/27 2.07% Rate Change

Line No.	Fiscal Year	2025/26	2026/27	2027/28	2028/29	2029/30
1	*($000)*					
2	**Written Premium**	1,288,277	1,416,101	1,492,376	1,577,023	1,668,139
3	**Earned Premium**	1,223,185	1,352,820	1,454,615	1,535,117	1,623,031

Written Motor Vehicle Premiums

The figure below shows a comparison of the total written vehicle premium forecasts for the current and previous years:

Figure REV- 15 Motor Vehicle Premiums Written

Line No.	Fiscal Year	This Year	Last Year	Difference	Percentage Difference
1	*($000)*				
2	**2024/25**	1,155,991(a)	1,121,628	34,363	3.06%
3	**2025/26**	1,288,277	1,246,150	42,127	3.38%
4	**2026/27**	1,416,101	1,293,163	122,938	9.51%
5	**2027/28**	1,492,376	1,340,942	151,434	11.29%
6	**2028/29**	1,577,023	1,392,799	184,224	13.23%
7	**2029/30**	1,668,139	n/a	-	-

In 2024/25, the forecast came in $34.4 million higher than the forecast provided in the 2025 GRA mainly due to impacts of a larger volume change than was originally projected. The remaining variance in 2026/27 (and beyond) is due to the application of multi-year rate change plus higher projections for volume and upgrade impacts. The application for 2026/27 of 2.07% is the required rate change under AAP. Please see *Part X Pro Forma Chapter* for further details on premium variances.

The multi-year rate change is the net trend determined based on the expected loss cost trend compared to the expected trend in average premiums. Assuming no impacts from expenses, the net trend is the estimation of the required rate change.

Please see the table below on how the net trend is calculated.

Figure REV- 16 Net Trend Calculation

Line No.	Loss Cost Trend	Accident Year Loss Cost	Rating Year Loss Cost	HTA Upgrade	Net Trend
1	**2027/28**	1.0339	1.0358	1.0269	1.0087
2	**2028/29**	1.0378	1.0386	1.0265	1.0118
3	**2029/30**	1.0394	1.0397	1.0257	1.0136
4	**2030/31**	1.0400			

The accident year loss cost trend is the implied trend for total forecasted Basic loss costs excluding PIPP enhancements. Please refer to *Part VII Claims Forecast Appendix 4 Tables 5 and Tables 3* for the loss cost projections. MPI adjusted the accident year loss cost trend to a rating year loss cost trend by assuming an average of two accident years. The premium trend assumption is determined based on the HTA upgrade factor, please refer to *Figure REV-8*. Finally, the net trend is equal to the rating year loss cost divided by the HTA upgrade factor.

Earned Vehicle Premiums

Figure REV- 17 Earned Motor Vehicle Premium: 2026/27 2.07% Rate Change

Line No.	Fiscal Year	2025/26	2026/27	2027/28	2028/29	2029/30
1	*($000)*					
2	**Earned Premium**	1,223,185	1,352,820	1,454,615	1,535,117	1,623,031

MPI forecasts the earned motor vehicle premium as follows:

Earned Premium in the Current Year =
Beginning of Year Unearned Premium Balance + Premiums Written in the Year – Expected Unearned Premiums During the Year

Figure REV-1 on page 5 of this chapter shows the resulting earned premiums based on the above formula. The '*Beginning of Year Unearned Premium Balance*' is the actual balance from the financial system at year end. The '*Current Year's Written Premium*' is based on the forecasted written premium from the previous section. The '*Unearned Premiums During the Year*' is the expected unearned premium balance at year end.

The figure below shows a comparison of the earned vehicle premium forecasts of the current and prior GRAs:

Figure REV- 18 Earned Motor Vehicle Premium

Line No.	Fiscal Year	This Year	Last Year	Difference	Percentage Difference
1	*($000)*				
2	**2024/25**	1,145,722(a)	1,129,958	15,764	1.40%
3	**2025/26**	1,223,185	1,184,636	38,549	3.25%
4	**2026/27**	1,352,820	1,269,939	82,882	6.53%
5	**2027/28**	1,454,615	1,317,339	137,276	10.42%
6	**2028/29**	1,535,117	1,367,182	167,936	12.28%
7	**2029/30**	1,623,031	n/a	-	-

The explanation for the Earned Motor Vehicle Premium forecast follows a similar pattern from the written premium forecast. Due to staggered renewals, MPI will earn approximately half of the impact of the 5.7% approved rate increase from the 2025 GRA in both 2025/26 and 2026/27.

REV.3 Driver Premiums

MPI charges a Basic insurance premium on every Manitoba driver's license to ensure that all drivers share the cost of accidents. On March 1, 2010, MPI implemented the DSR program as a method of classifying driver risk. The insurance premium charged on the license varies based on the risk of the driver as measured by the DSR scale. The DSR program is detailed in *Part VIII Risk Classification Chapter*.

Figure REV- 19 Driver Premium Forecast

Line No.	Fiscal Year	2025/26	2026/27	2027/28	2028/29	2029/30
1	*($000)*					
2	**Written Premium**	71,660	73,080	75,048	76,340	77,605
3	**Earned Premium**	66,290	72,374	74,069	75,697	76,976

Forecasting Methodology

MPI forecasts driver premiums by simulating the movements of all drivers on the DSR scale. The forecast considers the following five components:

1. The number of earned driver units by DSR level;
2. The expected movement of drivers on the DSR scale, including drivers entering and exiting the system;
3. The number of earned units per driver by DSR level (i.e., the average portion of a year that a driver at a given DSR level keeps their license active);
4. The driver license premiums by DSR level; and
5. The percentage reduction in driver premiums from appeals.

Earned Driver Units

A driver unit represents one active driver license for a full year. Drivers can earn partial driver units if they enter or exit the system in the middle of a year, choose not to renew their license, receive a suspension, etc. The following figure shows the historical driver unit growth.

Figure REV- 20 Historical Earned Driver Units

Line No.	Policy Year	Driver Units	Annual Change
1	**2016/17**	864,502	1.48%
2	**2017/18**	875,562	1.28%
3	**2018/19**	886,029	1.20%
4	**2019/20**	900,149	1.59%
5	**2020/21***	972,942	8.09%
6	**2021/22**	916,835	-5.77%
7	**2022/23**	931,993	1.65%
8	**2023/24**	952,581	2.21%
9	**2024/25****	977,837	2.65%
10		**Average (Excluding 2024/25)**	
11	**3-Year**	933,803	-0.63%
12	**5-Year**	934,900	1.56%
13	**All-Years**	912,574	1.47%

14 *2020/21 includes 13 months of data due to MPI's fiscal year end change
15 **Estimated since 2024/25 is an incomplete policy year as there are only
16 12 months of earned data.

For the 2026 GRA, MPI is selecting a slightly higher driver unit growth of 1.47%, which is based on a longer-term average, compared to 1.39% in the 2025 GRA. MPI

believes that a higher driver unit growth selection is consistent with the growth in vehicle units as well. The figure below shows the earned driver unit forecast by policy year.

Figure REV- 21 Earned Driver Unit Growth Forecast

Line No.	Policy Year	Earned Driver Units	Annual Change	Last Year's Forecast	Difference
1	**2024/25**	977,837	1.47%	1.39%	0.08%
2	**2025/26**	992,173	1.47%	1.39%	0.08%
3	**2026/27**	1,006,720	1.47%	1.39%	0.08%
4	**2027/28**	1,021,479	1.47%	1.39%	0.08%
5	**2028/29**	1,036,455	1.47%	n/a	n/a

Expected Driver Movement

MPI set the forecasted driver movements using the transition matrix for 2018/19 to 2023/24 but excluding 2019/20 due to the change in fiscal year. Further, for the driver movement into newly introduced DSR level, MPI assumed that transition rate would be similar to that of DSR +17.

The figure below shows the forecasted probability of upward movement (i.e., input factor free driving year) by DSR level for 2026/27. The actual driver movement matrix includes all possible combinations of movements for drivers on the DSR scale. The most recent matrix suggests more drivers moving up the DSR scale, consistent with MPI's expectation. This is also seen in the lower DSR upgrade factor discussed in *REV.2.2.*

Figure REV- 22 Probability of Upward Movement on the DSR Scale by DSR Level

Line No.	DSR	This Year	Last Year	Difference
1	**15 to 19**	95.8%	95.7%	0.1%
2	**10 to 14**	91.9%	91.3%	0.6%
3	**0 to 9**	82.4%	81.7%	0.7%
4	**-1 to -10**	77.4%	76.3%	1.1%
5	**-11 to -20**	67.1%	66.1%	1.0%

Earned Driver Units per Driver

After predicting the movement of drivers by DSR level, MPI calculated the expected earned driver units per driver at each DSR level. This adjustment is required because driver premiums are only received for the portion of the year that the license is active. Also, the earned driver units per driver are not consistent by DSR level, as demerit drivers are much more likely to have a license for less than a full year.

The following figure shows the fitted earned driver units per driver used in the forecast for this year. MPI fit the earned driver units using the latest complete policy year (i.e., 2023/24).

Figure REV- 23 Earned Driver Units per Driver by DSR Level

Line No.	DSR	This Year	Last Year	Difference
1	**15 to 17**	0.991	0.989	0.002
2	**10 to 14**	0.990	0.988	0.002
3	**0 to 9**	0.972	0.968	0.003
4	**-1 to -10**	0.954	0.951	0.004
5	**-11 to -20**	0.877	0.868	0.009

MPI multiplies the forecasted driver counts by the expected earned driver units per driver to produce the estimated earned driver units by DSR level. The figures below show the projected number and distribution of earned drivers by fiscal year over the forecast period. The detailed forecast of driver units for all DSR levels is provided in *Appendix 1 – Driver Premium Forecast by DSR Level*.

Figure REV- 24 Policy Year Earned Driver Unit Forecast by DSR Level

Line No.	DSR	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30
1	**15 to 20**	332,056	336,985	340,056	361,799	360,423	364,760
2	**10 to 14**	139,634	143,484	142,575	116,488	125,502	125,151
3	**0 to 9**	442,776	445,087	454,953	471,766	477,327	486,962
4	**-1 to -10**	55,626	58,826	61,264	63,228	64,904	66,357
5	**-11 to -20**	7,744	7,791	7,871	8,199	8,299	8,421
6	**Total**	**977,837**	**992,173**	**1,006,720**	**1,021,479**	**1,036,455**	**1,051,651**

Figure REV- 25 Distribution of Policy Year Earned Driver Units by DSR Level

Line No.	DSR	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30
1	**15 to 20**	34.0%	34.0%	33.8%	35.4%	34.8%	34.7%
2	**10 to 14**	14.3%	14.5%	14.2%	11.4%	12.1%	11.9%
3	**0 to 9**	45.3%	44.9%	45.2%	46.2%	46.1%	46.3%
4	**-1 to -10**	5.7%	5.9%	6.1%	6.2%	6.3%	6.3%
5	**-11 to -20**	0.8%	0.8%	0.8%	0.8%	0.8%	0.8%

Driver License Premiums by DSR Level

The following figure shows the driver license premiums and vehicle premium discounts by DSR level for rating year 2026/27. There are no proposed changes to the current driver license premiums. MPI is proposing to expand the DSR scale to +20. The driver premium for +20 will be kept the same as +19. However, on the vehicle premium discount, MPI is proposing to adjust the discounts by moving the current discounts one-third of the way towards their actuarially indicated discounts. Please refer to *Part VIII Risk Classification RC Appendix 6 - Driver Safety Pricing Actuarial Review* for a detailed analysis on the actuarially indicated discounts and proposed discounts for the 2026 GRA.

Figure REV- 26 2026/27 Driver License Premiums and Vehicle Premium Discounts

Line No.	Drivers License Premium and Vehicle Premium Discount Table	DSR Level	2026 Driver License Premium	2026 Vehicle Premium Discount (Proposed)
1	**Merits**	20	$25	53%
2		19	$25	53%
3		18	$25	52%
4		17	$25	50%
5		16	$25	49%
6		15	$25	47%
7		14	$30	43%
8		13	$30	41%
9		12	$30	40%
10		11	$30	37%
11		10	$30	35%
12		9	$35	33%
13		8	$40	30%
14		7	$40	29%
15		6	$40	26%
16		5	$40	22%
17		4	$40	20%
18		3	$45	15%
19		2	$45	11%
20		1	$50	5%
21	**Base**	**0**	**$55**	**0%**
22		-1	$210	0%
23		-2	$210	0%
24		-3	$310	0%
25		-4	$410	0%
26		-5	$460	0%
27		-6	$510	0%
28		-7	$660	0%
29		-8	$810	0%
30		-9	$910	0%
31	**Demerits**	-10	$1,010	0%
32		-11	$1,210	0%
33		-12	$1,410	0%
34		-13	$1,610	0%
35		-14	$1,810	0%
36		-15	$2,010	0%
37		-16	$2,210	0%
38		-17	$2,410	0%
39		-18	$2,610	0%
40		-19	$2,810	0%
41		-20	$3,010	0%

DSR Upgrade

The forecasted DSR upgrade factors, discussed in section *REV.2.2*, are not part of the driver premium forecast. However, the calculation of the DSR upgrade is a direct output from the DSR simulation model, which is why this section shows the forecast details.

To calculate the forecasted DSR upgrade factors, MPI first forecasts the number of earned HTA vehicle units per earned driver unit at each DSR level. The figure below shows the estimated HTA vehicle units per driver used in the current year. MPI bases the forecast on the 2024/25 policy year data at 12 months. The detailed forecast of HTA vehicle units per driver for all DSR levels is provided in *Appendix 1 – Driver Premium Forecast by DSR Level*.

Figure REV- 27 Earned HTA Vehicle Units per Earned Driver Unit by DSR Level

Line No.	DSR	This Year	Last Year	Difference
1	**15 to 20**	1.253	1.222	0.031
2	**10 to 14**	1.082	1.089	-0.007
3	**0 to 9**	0.610	0.622	-0.012
4	**-1 to -10**	0.723	0.728	-0.005
5	**-11 to -20**	0.753	0.754	0.000

MPI then multiplies the above figures by the forecasted number of earned drivers to produce a distribution of HTA vehicles by DSR level. MPI calculates the average vehicle discount level based on this forecasted distribution. The DSR upgrade measures the year-to-year changes in the average vehicle discount level. The output from the model is discussed in section *REV.2.2 Upgrade Factor*.

Driver Premium Appeals

A driver can appeal additional driver premium on their license to the Rates Appeal Board through the rates appeal process. The figure below shows the reduction in driver premium from appeals for the DSR demerit levels over the past 3 policy years.

Figure REV- 28 Driver Written Premium Appeal Reduction Percentage

Line No.	DSR Level	2021	2022	2023
1	0	0.00%	0.00%	0.00%
2	-1	0.00%	0.50%	0.50%
3	-2	0.50%	1.00%	0.50%
4	-3	0.67%	1.00%	1.00%
5	-4	0.50%	0.50%	0.75%
6	-5	1.56%	1.56%	1.33%
7	-6	0.00%	0.60%	0.60%
8	-7	0.46%	0.46%	0.31%
9	-8	0.88%	0.75%	0.50%
10	-9	0.78%	1.44%	0.67%
11	-10	0.70%	0.80%	0.80%
12	-11	0.67%	1.17%	1.92%
13	-12	1.71%	2.00%	1.14%
14	-13	0.69%	0.94%	1.13%
15	-14	1.83%	2.89%	1.39%
16	-15	1.15%	3.30%	3.05%
17	-16	2.14%	2.77%	3.55%
18	-17	2.25%	1.96%	0.75%
19	-18	2.85%	3.96%	1.77%
20	-19	3.25%	3.00%	2.64%
21	-20	2.87%	3.07%	3.97%

Based on the above historical information, MPI determined that an adjustment for appeals was necessary. MPI based the appeals reduction for the forecasted period using the 2024 policy year as its best estimate.

Forecast Results and Comparisons

MPI calculates the written driver premium forecast by multiplying the policy year

projected earned driver units by the driver license premiums at each DSR level after adjustment for appeals. It calculates the earned driver premium based on the written premium and the historical relationship between written and earned driver premiums.

The figures below compare the written and earned driver premium forecasts for the current year to the forecast of the previous year:

Figure REV- 29 Driver Written Premium Forecast

Line No.	Fiscal Year	Written Premium This Year	Written Premium Last Year	Written Premium Difference
1	***($000)***			
2	**2024/25**	60,609(a)	60,577	32
3	**2025/26**	71,660	72,013	(353)
4	**2026/27**	73,080	73,636	(556)
5	**2027/28**	75,048	74,998	50
6	**2028/29**	76,340	76,446	(106)
7	**2029/30**	77,605	n/a	-

Figure REV- 30 Driver Earned Premium Forecast

Line No.	Year	Earned Premium This Year	Earned Premium Last Year	Earned Premium Difference
1	***($000)***			
2	**2024/25**	59,669(a)	59,976	(307)
3	**2025/26**	66,290	66,361	(71)
4	**2026/27**	72,374	72,834	(460)
5	**2027/28**	74,069	74,325	(256)
6	**2028/29**	75,697	75,730	(33)
7	**2029/30**	76,976	n/a	-

There is a slight decrease in forecast this year compared to last year due to changes in the DSR movements.

REV.4 Reinsurance Premium Ceded

The Basic Reinsurance Program is comprised of two main components:

- the **Catastrophe Program**, which protects MPI against major weather-related physical damage events such as hail, wind, flood, and fire; and
- the **Casualty Excess of Loss Program**, which protects MPI against the cost of serious bodily injury claims under the Personal Injury Protection Plan

Figure REV- 31 Basic Reinsurance Premium Forecast

Line No.	Reinsurance Category	Fiscal Year 2024/25(a)	2025/26	2026/27	2027/28	2028/29	2029/30
1	*($000)*						
2	**Catastrophe**	17,485	26,365	26,366	26,366	26,629	26,896
3	**Casualty**	1,358	1,100	1,100	1,100	1,100	1,100
4	**Total**	**18,843**	**27,465**	**27,466**	**27,466**	**27,729**	**27,996**

Catastrophe Program

As of April 1, 2025, MPI renewed its annual aggregate catastrophe reinsurance program, which is designed to protect against financial volatility from both single and multiple weather-related catastrophic events. The cost of this program increased due to several factors: a hard reinsurance market for aggregate treaty structures, adverse development from the 2023/24 catastrophe year, and reduced reinsurer capital availability following several major disasters (e.g., the Jasper wildfire and Calgary hailstorm). These factors drove up pricing, particularly for the lower layers of catastrophe coverage.

Additionally, the allocation of the catastrophe treaty premium was adjusted to place a greater share on the Basic line of business, given that the average percentage of

allocation of catastrophe losses have been fairly consistent through the last 10 accident years, revolving around 90.31%~91.61%. See figure below:.

Figure REV- 32 Percentage Allocation of Catastrophe Losses by Line of Business

Accident Year	Basic	Extension	Special Risk Extension	Grand Total
2014	90.31%	9.67%	0.02%	100.00%
2015	91.80%	7.71%	0.49%	100.00%
2016	91.81%	7.53%	0.66%	100.00%
2018	92.45%	6.99%	0.57%	100.00%
2019	88.97%	9.37%	1.67%	100.00%
2020	92.26%	7.39%	0.36%	100.00%
2021	90.75%	9.13%	0.12%	100.00%
2022	91.16%	8.24%	0.61%	100.00%
2023	91.66%	8.26%	0.08%	100.00%
2024	91.61%	8.10%	0.29%	100.00%
Grand Total	**91.67%**	**8.00%**	**0.34%**	**100.00%**
Average				
3-Year	91.50%	8.20%	0.30%	100.00%
5-Year	91.50%	8.20%	0.30%	100.00%
10-Year	91.30%	8.20%	0.50%	100.00%
Selected Catastrophe Treaty Premium Allocation By Layer:				
Layer 1 & 2	91.50%	8.00%	0.50%	100.00%
Layer 3 & 4	91.50%	8.50%	0.00%	100.00%

With this adjustment, the allocation of the catastrophe treaty premium for Basic now represents 91.5% of the total reinsurance premium (compared to 67.1% before the adjustment).

Despite the cost increase, the structure of the catastrophe reinsurance program remained unchanged, with an upper coverage limit of $400 million, an aggregate deductible of $50 million, and a per-occurrence deductible of $2 million.

Looking ahead, and in consultation with MPI's reinsurance broker, premiums for 2026/27 and 2027/28 are projected to grow modestly—by 0.0% and 1.0% per year,

respectively—reflecting expectations of a stabilizing or softening reinsurance market for catastrophe property coverage in Canada.

Figure REV- 33 Basic Reinsurance Premiums – Catastrophe Program

Line No.	Reinsurance Category	Fiscal Year 2024/25(a)	2025/26	2026/27	2027/28	2028/29	2029/30
1	*($000)*						
2	**20M xs 50M**	3,264	4,990	4,991	4,991	5,041	5,091
3	**80M xs 70M**	6,541	12,041	12,042	12,042	12,162	12,284
4	**150M xs 150M**	5,095	6,588	6,588	6,588	6,654	6,721
5	**100M xs 300M**	2,573	2,745	2,745	2,745	2,772	2,800
6	**Reinstatement Premiums**	12					
7	**Total**	**17,485**	**26,365**	**26,366**	**26,366**	**26,629**	**26,896**

Casualty Program

The Casualty treaty was renewed on April 1, 2025, resulting in a reduction in the Basic program cost from $1.4 million in 2024/25 to $1.1 million—an 18% decrease compared to last year's forecast of $1.3 million.

Figure REV- 34 Basic Reinsurance Premiums – Casualty Program

Line No.	Reinsurance Category	Fiscal Year 2024/25(a)	2025/26	2026/27	2027/28	2028/29	2029/30
1	*($000)*						
2	**10M xs 10M**	715	-	-	-	-	-
3	**30M xs 20M**	643	1,100	1,100	1,100	1,100	1,100
4	**Total**	**1,358**	**1,100**	**1,100**	**1,100**	**1,100**	**1,100**

The $10 million excess of $10 million layer was not renewed. However, due to the reduction in third-party liability (TPL) limits on the non-Basic lines of business, the Casualty Program now exclusively covers the Basic line within the $30 million excess of the $20 million layer. As a result, the full cost of that layer is allocated to Basic.

In consultation with MPI's reinsurance broker, premiums for 2026/27 and beyond are projected to remain flat, with an assumed annual growth rate of 0%. This

forecast reflects expectations of a soft reinsurance market and the absence of significant loss activity.

Total Reinsurance Program – Catastrophe and Casualty

The following figure shows the total Basic earned reinsurance premiums:

Figure REV- 35 Total Earned Reinsurance Premiums

Line No.	Fiscal Year	This Year	Last Year	Difference	Percentage Difference
1	***($000)***				
2	**2024/25**	18,843(a)	18,817	26	0.1%
3	**2025/26**	27,465	19,945	7,520	37.7%
4	**2026/27**	27,466	20,908	6,558	31.4%
5	**2027/28**	27,466	21,919	5,547	25.3%
6	**2028/29**	27,729	22,981	4,748	20.7%
7	**2029/30**	27,996	n/a	-	-

The 2025/26 Basic reinsurance renewal led to an overall increase of approximately $7.5 million in earned reinsurance premiums compared to the forecast in the 2025 General Rate Application (GRA). This increase was primarily driven by higher premiums for the Catastrophe treaty, reflecting continued losses from catastrophic events in the 2023/24 fiscal year. Additionally, a revised allocation method placed a greater share of the reinsurance premium on the Basic line of business.

REV.5 Service Fees and Other Revenue

Service fees represent charges for services related to the Basic insurance coverage offered by MPI. *Appendix 2 – Basic Service and Transaction Fee* outlines these fees.

Service fees and other revenue account for approximately 2.4% to 3.3% of annual revenues for Basic. There are approximately 25 to 30 service fees and revenue types that are allocated to the Basic line of business. Service Fees and Other Revenue include revenue from quarterly and monthly pre-authorized payment plans, late payment fees, motor vehicle transaction fees (MVTF), dishonoured payment fees, pre-authorized default fees and other fee-related items.

MPI does not apply for any change in Service Fee rates in the 2026 GRA and there are no new service fees within the forecast as compared to the 2025 GRA.

REV.5.1 Service Fees and Other Revenue

Services Fees and Other Revenue are now presented in two different categories in the Statement of Operations:

1) Other Insurance Revenue

2) Service Fees and Other Income

The “Other Insurance Revenue” category reflects transaction fees earned in the period related to providing insurance services to policyholders, including fees for payment arrangements. The “Service Fees and Other Income” category reflects all other fees and income that are not related to insurance contracts. In cases where a fee cannot be clearly categorized, MPI has distributed the fee into both categories (internally known as “Distributors”).

Considering these changes and for simplicity purposes, Service Fees and Other Revenue continue to be forecasted at a Corporate and combined categorization level. Basic's share of Service Fee and Other Revenue is based on the corporate allocation/distribution methodology.

Figure REV- 36 Basic Service Fee Forecast

Line No.	Service Fee Category	Fiscal Year 2024/25a	2025/26	2026/27	2027/28	2028/29	2029/30
1	*($000)*						
2	**Other Insurance Revenue:**						
3	MV Late Payment Fees	695	695	695	695	695	695
4	Dishonoured Cheque Fees	431	435	439	444	448	453
5	Arrears Interest	115	116	117	118	119	120
6	Finance Plans	28,919	25,592	25,656	27,140	28,495	29,954
7	**Sub Total Other Insurance Revenue**	**30,160**	**26,838**	**26,907**	**28,397**	**29,758**	**31,223**
8	**Service Fees and Other Income:**						
9	Motor Vehicle (MV) Transaction Fees	4,258	4,272	4,287	4,302	4,318	4,333
10	Drivers Ed Course Fees	620	626	624	630	637	643
11	Non-Policy Interest and Fees - DL	844	720	735	751	769	787
12	Miscelleanous	3,072	3,091	3,084	3,084	3,084	3,084
13	Specialty Plates	546	546	546	546	546	546
14	CityPlace Rental Income	76	498	494	494	494	494
15	**Sub Total Service Fees and Other Income**	**9,415**	**9,753**	**9,769**	**9,807**	**9,846**	**9,886**
16	Gain/Loss on Property	87	-	-	-	-	-
17	**Grand Total**	**39,662**	**36,591**	**36,677**	**38,204**	**39,604**	**41,109**

Motor Vehicle Late Payment Fees

Motor vehicle late payment fees remain unchanged at $20. There is a negative correlation between pre-authorized payment and late fees; as pre-authorized payments increase; late payment fees decrease. The overall forecast for late fees came in slightly higher due to an increase in the actual late fees that were realized in 2024/25. A naïve forecast is used to forecast late payment fees.

Figure REV- 37 Motor Vehicle Late Payment Fee Forecast

Line No.	Fiscal Year	2024/25a	2025/26	2026/27	2027/28	2028/29	2029/30
1	*($000)*						
2	**This year**	695	695	695	695	695	695
3	**Last Year**	681	681	681	681	681	-
4	**Difference**	**14**	**14**	**14**	**14**	**14**	-

Dishonored Cheque Fees and Default Fees

Dishonored Cheque Fees and Default Fees for returned quarterly time payments and preauthorized monthly time payments remain unchanged at $20. A positive correlation is observed between pre-authorized payment and default fees; as pre-authorized payments increase, default fees increase.

Forecasting Assumptions

The forecast is based on a naïve forecast plus annual expected volume increases.

Figure REV- 38 Dishonored Cheque Fee and Default Fee Forecast

Line No.	Fiscal Year	2024/25a	2025/26	2026/27	2027/28	2028/29	2029/30
1	*($000)*						
2	**This year**	431	435	439	444	448	453
3	**Last Year**	366	370	373	377	381	-
4	**Difference**	**65**	**65**	**66**	**67**	**67**	**-**

Arrears Interest

Arrears interest is the interest charged on outstanding customer financial obligations.

Forecasting Assumptions

The forecast is based on a naïve forecast plus expected annual volume increases.

Figure REV- 39 Arrears Interest Forecast

Line No.	Fiscal Year	2024/25(a)	2025/26	2026/27	2027/28	2028/29	2029/30
1	*($000)*						
2	**This year**	115	116	117	118	119	120
3	**Last Year**	97	98	99	100	101	n/a
4	**Difference**	**17**	**18**	**18**	**18**	**18**	**-**

Finance Plans

Quarterly and monthly time payment financing plans offered by MPI include a $4 administration fee and interest charges. Customers opting for financing can arrange to have recurring payments made at pre-determined frequency on specified dates by setting up a pre-authorized payment.

Forecasting Assumptions

The figure below shows the assumptions used to calculate finance administration fees and financing interest for the current forecasting period:

Figure REV- 40 Finance Plans - Forecast Assumptions

Line No.	Financing Plan Assumptions	Fiscal Year 2024/25(a)	2025/26	2026/27	2027/28	2028/29	2029/30
1	**% Taking Quarterly Time Payments**	6.8%	6.8%	6.8%	6.8%	6.8%	6.8%
2	**% Taking Monthly Time Payments**	36.1%	36.1%	36.1%	36.1%	36.1%	36.1%
3	**% Taking Annual Payments**	57.1%	57.1%	57.1%	57.1%	57.1%	57.1%
4	**Basic HTA Volume Increase (Decrease)**	2.61%	1.87%	1.72%	1.72%	1.72%	1.72%
5	**Basic Upgrade/drift Factor Increase (Decrease)**	2.53%	3.40%	5.77%	2.69%	2.65%	2.57%
6	**Basic Rate Increase (Decrease)**	-5.00%	5.70%	2.07%	0.87%	1.18%	1.36%
7	**Quarterly/Monthly Time Payment Fee**	$4	$4	$4	$4	$4	$4
8	**Average Financing Interest Rate (Prime +2%)**	9.07%	7.45%	7.26%	7.26%	7.26%	7.26%

MPI bases financing interest rates for quarterly and monthly payments on the prime rate set by the Bank of Canada plus 2%. It bases financing administration fees on the number of actual and expected transactions.

MPI recently adjusted the methodology for calculating financing interest revenue. The methodology was updated to improve accuracy and to make the estimates

dynamic throughout the year. Going forward, the forecast for quarterly and monthly financing interest revenue now utilizes the prior year's actuals to determine an implied monthly average loan amount which is then adjusted on a go forward basis to be aligned with the growth in premiums. The most current quarterly interest rate (prime + 2%) is used to determine the naïve rate that will be used to forecast revenue in future years. As premium estimates and interest rates change throughout the year, the forecast is refined to accommodate these intra year adjustments that will appear in subsequent filings (i.e., rate update, compliance filings, etc.) The current estimates are aligned to the 2026 GRA premium forecast as well as the interest rates in *Figure REV- 41* below:

Figure REV- 41 Forecasted Average Financing Interest Rate (Prime + 2%)

Line No.	GRA Year	This year	Last Year
1	**2024/25**	9.07%	9.20%
2	**2025/26**	7.45%	9.20%
3	**2026/27**	7.26%	9.20%
4	**2027/28**	7.26%	9.20%
5	**2028/29**	7.26%	9.20%
6	**2029/30**	7.26%	

Figure REV- 42 Finance Plans Forecast including Driver License

Line No.	Financing Category	Fiscal Year 2024/25(a)	2025/26	2026/27	2027/28	2028/29	2029/30
1	***($000)***						
2	**Quarterly Financing Interes**	3,222	3,083	3,091	3,288	3,468	3,662
3	**Monthly Financing**	23,300	20,113	20,168	21,455	22,630	23,895
4	**Financing Admin Fees**	2,397	2,397	2,397	2,397	2,397	2,397
5	**Total**	**28,919**	**25,592**	**25,656**	**27,140**	**28,495**	**29,954**
6	**Last Year's Forecast**	25,801	27,902	28,751	29,612	30,547	n/a
7	**Difference**	**3,118**	**(2,310)**	**(3,095)**	**(2,472)**	**(2,052)**	**-**

Figure REV-42 above shows a favourable variance in financing interest for the year 2024/25. The reason for this variance is primarily attributed to MPI's premiums

coming in higher than initially projected when compared to the 2025 GRA forecast. The additional premiums lead to an additional $3.1M in financing interest.

In the 2026 GRA, despite a further increase in the premium estimates in 2025/26 and beyond, the overall revenue from financing interest is expected to decline (refer to line 5 in *Figure REV-42* above). The updated estimate is primarily due to a 1.75% drop in interest rates (9.2% -7.45%) compared to last year (see Figure *REV-41* above).

Motor Vehicle Transaction Fees (MVTF)

MVTF is the second largest category within Service Fees and Other Revenue. The service fee revenues in this category range from $9 to $15 and MPI expects them to remain the same over the current forecasting period. MVTF are primarily comprised of short-term policy fees, which account for most of the revenue in this category. Additional service fees in this category include replacement fees for certificates, collector plates and stickers as well as fees related to customer requests for documents such as claims records, historical documents, and driver abstracts.

Forecasting Assumptions

The MVTF forecast below is based on a review of 3 and 5-year historical average growth rate depending on the fee type. The short-term policy fees utilize a flat forecast (based on prior year), and the other items are forecasted based on observed trend. Overall, MPI expects a slight increase in revenue over the forecasts from the previous year (refer to Figure *REV-43* below).

Figure REV- 43 Motor Vehicle Transaction Fee Forecast

Line No.	Fiscal Year	2024/25(a)	2025/26	2026/27	2027/28	2028/29	2029/30
1	*($000)*						
2	**This year**	4,258	4,272	4,287	4,302	4,318	4,333
3	**Last Year**	4,207	4,214	4,221	4,228	4,236	n/a
4	**Difference**	**51**	**59**	**66**	**74**	**82**	**-**

Drivers Education Course Fees

MPI offers drivers education courses at a nominal fee to ensure accessibility to Manitobans.

Figure REV- 44 Drivers Ed Course Fees Forecast

Line No.	Fiscal Year	2024/25(a)	2025/26	2026/27	2027/28	2028/29	2029/30
1	*($000)*						
2	**This year**	620	626	624	630	637	643
3	**Last Year**	560	566	571	577	583	n/a
4	**Difference**	**60**	**60**	**53**	**53**	**54**	**-**

Forecasting Assumptions

The course fee forecast for Drivers Education is based on the previous year's transaction counts and fees plus expected annual volume increases.

Non-Policy Interest and Fees – DL

MPI offers financing to accommodate the purchase of Drivers Licenses for Manitobans. A portion of the interest revenue earned associated to this loan is allocated to the Basic line of business.

Figure REV- 45 Non-Policy interest and other Forecast

Line No.	Fiscal Year	2024/25(a)	2025/26	2026/27	2027/28	2028/29	2029/30
1	*($000)*						
2	**This year**	844	720	735	751	769	787
3	**Last Year**	571	630	653	677	703	n/a
4	**Difference**	**273**	**90**	**82**	**74**	**65**	**-**

Forecasting Assumptions

The forecast for Non-Policy interest and other is based on revenue on the amount from the prior year, multiplied by a compounded growth rate. The reduced estimate for 2025-26 onward is primarily due to a 1.75% drop-in interest rates (9.2% -7.45%) compared to fiscal year 2024-25.

Miscellaneous

Miscellaneous revenues include items such as miscellaneous salvage sales and unclaimed cheque revenues. MPI bases the forecast for miscellaneous revenues on amounts from the prior year, except for unclaimed cheques, which are based on a historical analysis and on the expected number of normal operations write-offs. The unclaimed cheque forecast also accounts for all unclaimed payments from rebates paid to date or included within the forecast. MPI assumes that approximately 1% of the rebate paid will be considered unclaimed cheque revenue.

Figure REV- 46 Miscellaneous Fees Forecast

Line No.	Fiscal Year	2024/25(a)	2025/26	2026/27	2027/28	2028/29	2029/30
1	*($000)*						
2	This year	3,091	3,091	3,084	3,084	3,084	3,084
3	Last Year	2,156	2,156	2,156	2,156	2,156	n/a
4	Difference	934	934	927	927	927	-

The variance in 2024/25 is primarily driven by additional revenues related to buyer auction fees, and an increase in revenue related to unclaimed cheques. These items experienced growth in 2024/25 and account for 85% of the increase compared to last year. Smaller forecast adjustments were made to salvage sales and credit card revenue to align the forecasts with current revenues. Forecasted amounts for future years are based on a naïve assumption with a minor allocation adjustment in 2026/27 onward (-0.04% Basic reduction based on actuals).

Figure REV- 47 Specialty Plates Forecast

Line No.	Fiscal Year	2024/25(a)	2025/26	2026/27	2027/28	2028/29	2029/30
1	*($000)*						
2	**This year**	546	546	546	546	546	546
3	**Last Year**	354	354	354	354	354	n/a
4	**Difference**	**192**	**192**	**192**	**192**	**192**	**-**

The specialty plates forecast utilizes a historical 5-year average to calculate future years as the revenue stream is variable from one year to the next.

Total Basic Service Fees and Other Revenue

The figure below contains the total forecasted Basic Service Fees and Other Revenue, along with a comparison to the forecast from last year.

Figure REV- 48 Total Service Fees and Other Revenue

Line Line	Fiscal Year	This year	Last Year	Difference	Percentage Difference
1	*($000)*				
3	**2024/25(a)**	39,663	35,432	4,230	11.9%
4	**2025/26**	36,591	37,609	-1,017	-2.7%
5	**2026/27**	36,677	38,499	-1,822	-4.7%
6	**2027/28**	38,204	39,402	-1,198	-3.0%
7	**2028/29**	39,604	40,381	-777	-1.9%
8	**2029/30**	41,109			

Overall, the 2026 GRA forecast is lower than expected in 2025/26 and outward primarily due to lower-than-expected financing interest revenue attributable to lower interest rates.

Apart from a change in financing costs, all service fee rates charged to customers remain similar when compared to the previous year.

Driver Premium Forecast by DSR Level

DSR	Policy Year Earned Drivers by DSR Level					Distribution of Earned Drivers				
Level	2025	2026	2027	2028	2029	2025	2026	2027	2028	2029
20	-	217,206	222,516	225,748	241,571	0.00%	21.58%	21.78%	21.78%	22.97%
19	233,289	21,769	19,947	33,715	18,035	23.51%	2.16%	1.95%	3.25%	1.71%
18	22,546	21,244	35,350	18,446	21,151	2.27%	2.11%	3.46%	1.78%	2.01%
17	22,648	37,796	19,597	22,556	41,806	2.28%	3.75%	1.92%	2.18%	3.98%
16	37,115	20,288	20,578	41,061	17,965	3.74%	2.02%	2.01%	3.96%	1.71%
15	21,387	21,754	43,811	18,898	24,233	2.16%	2.16%	4.29%	1.82%	2.30%
14	23,268	47,531	19,997	26,005	29,860	2.35%	4.72%	1.96%	2.51%	2.84%
13	45,931	20,805	21,958	25,461	20,116	4.63%	2.07%	2.15%	2.46%	1.91%
12	21,795	23,314	26,507	21,347	22,976	2.20%	2.32%	2.59%	2.06%	2.18%
11	24,428	27,072	22,350	23,947	27,222	2.46%	2.69%	2.19%	2.31%	2.59%
10	28,062	23,853	25,675	28,742	24,977	2.83%	2.37%	2.51%	2.77%	2.37%
9	24,951	26,951	29,814	26,282	26,266	2.51%	2.68%	2.92%	2.54%	2.50%
8	28,274	30,682	27,653	27,365	28,954	2.85%	3.05%	2.71%	2.64%	2.75%
7	31,977	29,523	29,150	30,805	31,713	3.22%	2.93%	2.85%	2.97%	3.02%
6	31,378	30,735	32,557	33,929	36,343	3.16%	3.05%	3.19%	3.27%	3.46%
5	32,874	34,850	36,809	39,541	41,752	3.31%	3.46%	3.60%	3.81%	3.97%
4	37,846	40,360	43,593	46,011	45,965	3.81%	4.01%	4.27%	4.44%	4.37%
3	44,320	47,935	50,717	50,646	50,119	4.47%	4.76%	4.97%	4.89%	4.77%
2	53,881	56,896	56,879	56,089	60,332	5.43%	5.65%	5.57%	5.41%	5.74%
1	64,676	64,354	63,331	68,506	66,903	6.52%	6.39%	6.20%	6.61%	6.36%
0	94,909	92,667	101,261	98,153	98,613	9.57%	9.20%	9.91%	9.47%	9.38%
-1	12,403	13,010	13,589	13,805	14,281	1.25%	1.29%	1.33%	1.33%	1.36%
-2	10,660	11,170	11,423	11,867	12,059	1.07%	1.11%	1.12%	1.14%	1.15%
-3	6,868	7,201	7,578	7,715	7,798	0.69%	0.72%	0.74%	0.74%	0.74%
-4	8,900	9,315	9,513	9,647	10,071	0.90%	0.93%	0.93%	0.93%	0.96%
-5	6,595	6,670	6,735	7,133	7,072	0.66%	0.66%	0.66%	0.69%	0.67%
-6	3,590	3,782	3,932	4,016	4,124	0.36%	0.38%	0.38%	0.39%	0.39%
-7	3,377	3,499	3,608	3,718	3,802	0.34%	0.35%	0.35%	0.36%	0.36%
-8	2,346	2,399	2,502	2,560	2,612	0.24%	0.24%	0.24%	0.25%	0.25%
-9	2,042	2,118	2,204	2,236	2,294	0.21%	0.21%	0.22%	0.22%	0.22%
-10	2,046	2,100	2,146	2,207	2,244	0.21%	0.21%	0.21%	0.21%	0.21%
-11	1,079	1,096	1,148	1,174	1,198	0.11%	0.11%	0.11%	0.11%	0.11%
-12	1,125	1,154	1,193	1,215	1,242	0.11%	0.11%	0.12%	0.12%	0.12%
-13	1,334	1,357	1,390	1,429	1,441	0.13%	0.13%	0.14%	0.14%	0.14%
-14	586	600	628	637	650	0.06%	0.06%	0.06%	0.06%	0.06%
-15	583	593	616	622	636	0.06%	0.06%	0.06%	0.06%	0.06%
-16	605	599	638	632	639	0.06%	0.06%	0.06%	0.06%	0.06%
-17	321	325	338	343	350	0.03%	0.03%	0.03%	0.03%	0.03%
-18	312	307	317	321	327	0.03%	0.03%	0.03%	0.03%	0.03%
-19	212	215	225	227	231	0.02%	0.02%	0.02%	0.02%	0.02%
-20	1,635	1,625	1,705	1,698	1,710	0.16%	0.16%	0.17%	0.16%	0.16%
Total	**992,173**	**1,006,720**	**1,021,479**	**1,036,455**	**1,051,651**	**100.00%**	**100.00%**	**100.00%**	**100.00%**	**100.00%**

Driver Premium Forecast by DSR Level

DSR	Driver Premiums					Driver Premiums after Appeals Adjustment				
Level	2025	2026	2027	2028	2029	2025	2026	2027	2028	2029
20		$25	$25	$25	$25		$25	$25	$25	$25
19	$25	$25	$25	$25	$25	$25	$25	$25	$25	$25
18	$25	$25	$25	$25	$25	$25	$25	$25	$25	$25
17	$25	$25	$25	$25	$25	$25	$25	$25	$25	$25
16	$25	$25	$25	$25	$25	$25	$25	$25	$25	$25
15	$25	$25	$25	$25	$25	$25	$25	$25	$25	$25
14	$30	$30	$30	$30	$30	$30	$30	$30	$30	$30
13	$30	$30	$30	$30	$30	$30	$30	$30	$30	$30
12	$30	$30	$30	$30	$30	$30	$30	$30	$30	$30
11	$30	$30	$30	$30	$30	$30	$30	$30	$30	$30
10	$30	$30	$30	$30	$30	$30	$30	$30	$30	$30
9	$35	$35	$35	$35	$35	$35	$35	$35	$35	$35
8	$40	$40	$40	$40	$40	$40	$40	$40	$40	$40
7	$40	$40	$40	$40	$40	$40	$40	$40	$40	$40
6	$40	$40	$40	$40	$40	$40	$40	$40	$40	$40
5	$40	$40	$40	$40	$40	$40	$40	$40	$40	$40
4	$40	$40	$40	$40	$40	$40	$40	$40	$40	$40
3	$45	$45	$45	$45	$45	$45	$45	$45	$45	$45
2	$45	$45	$45	$45	$45	$45	$45	$45	$45	$45
1	$50	$50	$50	$50	$50	$50	$50	$50	$50	$50
0	$55	$55	$55	$55	$55	$55	$55	$55	$55	$55
-1	$210	$210	$210	$210	$210	$209	$209	$209	$209	$209
-2	$210	$210	$210	$210	$210	$209	$209	$209	$209	$209
-3	$310	$310	$310	$310	$310	$307	$307	$307	$307	$307
-4	$410	$410	$410	$410	$410	$407	$407	$407	$407	$407
-5	$460	$460	$460	$460	$460	$454	$454	$454	$454	$454
-6	$510	$510	$510	$510	$510	$507	$507	$507	$507	$507
-7	$660	$660	$660	$660	$660	$658	$658	$658	$658	$658
-8	$810	$810	$810	$810	$810	$806	$806	$806	$806	$806
-9	$910	$910	$910	$910	$910	$904	$904	$904	$904	$904
-10	$1,010	$1,010	$1,010	$1,010	$1,010	$1,002	$1,002	$1,002	$1,002	$1,002
-11	$1,210	$1,210	$1,210	$1,210	$1,210	$1,187	$1,187	$1,187	$1,187	$1,187
-12	$1,410	$1,410	$1,410	$1,410	$1,410	$1,394	$1,394	$1,394	$1,394	$1,394
-13	$1,610	$1,610	$1,610	$1,610	$1,610	$1,592	$1,592	$1,592	$1,592	$1,592
-14	$1,810	$1,810	$1,810	$1,810	$1,810	$1,785	$1,785	$1,785	$1,785	$1,785
-15	$2,010	$2,010	$2,010	$2,010	$2,010	$1,949	$1,949	$1,949	$1,949	$1,949
-16	$2,210	$2,210	$2,210	$2,210	$2,210	$2,132	$2,132	$2,132	$2,132	$2,132
-17	$2,410	$2,410	$2,410	$2,410	$2,410	$2,392	$2,392	$2,392	$2,392	$2,392
-18	$2,610	$2,610	$2,610	$2,610	$2,610	$2,564	$2,564	$2,564	$2,564	$2,564
-19	$2,810	$2,810	$2,810	$2,810	$2,810	$2,736	$2,736	$2,736	$2,736	$2,736
-20	$3,010	$3,010	$3,010	$3,010	$3,010	$2,891	$2,891	$2,891	$2,891	$2,891
Total	**$73.00**	**$73.00**	**$74.00**	**$74.00**	**$74.00**	**$72.23**	**$72.59**	**$73.47**	**$73.66**	**$73.79**

Vehicle Premium Forecast by DSR Level

DSR	Vehicle Premium Discounts					Merit Eligible Vehicle per Driver					Average Merit Eligible Vehicle Premium				
Level	2025	2026	2027	2028	2029	2025	2026	2027	2028	2029	2025	2026	2027	2028	2029
20		48%	48%	48%	48%		1.27	1.27	1.27	1.27		$1,006	$1,032	$1,058	$1,085
19	48%	48%	48%	48%	48%	1.27	1.27	1.27	1.27	1.27	$952	$1,006	$1,032	$1,058	$1,085
18	48%	48%	48%	48%	48%	1.27	1.27	1.27	1.27	1.27	$952	$1,006	$1,032	$1,058	$1,085
17	47%	47%	47%	47%	47%	1.19	1.19	1.19	1.19	1.19	$970	$1,025	$1,051	$1,078	$1,105
16	46%	46%	46%	46%	46%	1.20	1.20	1.20	1.20	1.20	$988	$1,045	$1,071	$1,098	$1,126
15	44%	44%	44%	44%	44%	1.24	1.24	1.24	1.24	1.24	$1,025	$1,083	$1,111	$1,139	$1,168
14	40%	40%	40%	40%	40%	1.13	1.13	1.13	1.13	1.13	$1,098	$1,161	$1,190	$1,220	$1,251
13	38%	38%	38%	38%	38%	1.11	1.11	1.11	1.11	1.11	$1,135	$1,199	$1,230	$1,261	$1,293
12	37%	37%	37%	37%	37%	1.13	1.13	1.13	1.13	1.13	$1,153	$1,219	$1,250	$1,281	$1,314
11	34%	34%	34%	34%	34%	1.01	1.01	1.01	1.01	1.01	$1,208	$1,277	$1,309	$1,342	$1,377
10	32%	32%	32%	32%	32%	0.99	0.99	0.99	0.99	0.99	$1,244	$1,316	$1,349	$1,383	$1,418
9	30%	30%	30%	30%	30%	0.94	0.94	0.94	0.94	0.94	$1,281	$1,354	$1,389	$1,424	$1,460
8	27%	27%	27%	27%	27%	0.87	0.87	0.87	0.87	0.87	$1,336	$1,412	$1,448	$1,485	$1,523
7	27%	27%	27%	27%	27%	0.83	0.83	0.83	0.83	0.83	$1,336	$1,412	$1,448	$1,485	$1,523
6	23%	23%	23%	23%	23%	0.79	0.79	0.79	0.79	0.79	$1,409	$1,490	$1,527	$1,566	$1,606
5	18%	18%	18%	18%	18%	0.71	0.71	0.71	0.71	0.71	$1,501	$1,586	$1,627	$1,668	$1,710
4	17%	17%	17%	17%	17%	0.70	0.70	0.70	0.70	0.70	$1,519	$1,606	$1,646	$1,688	$1,731
3	12%	12%	12%	12%	12%	0.64	0.64	0.64	0.64	0.64	$1,611	$1,702	$1,746	$1,790	$1,835
2	10%	10%	10%	10%	10%	0.59	0.59	0.59	0.59	0.59	$1,647	$1,741	$1,785	$1,831	$1,877
1	5%	5%	5%	5%	5%	0.55	0.55	0.55	0.55	0.55	$1,739	$1,838	$1,885	$1,932	$1,981
0	0%	0%	0%	0%	0%	0.31	0.31	0.31	0.31	0.31	$1,830	$1,935	$1,984	$2,034	$2,086
-1	0%	0%	0%	0%	0%	0.70	0.70	0.70	0.70	0.70	$1,830	$1,935	$1,984	$2,034	$2,086
-2	0%	0%	0%	0%	0%	0.71	0.71	0.71	0.71	0.71	$1,830	$1,935	$1,984	$2,034	$2,086
-3	0%	0%	0%	0%	0%	0.72	0.72	0.72	0.72	0.72	$1,830	$1,935	$1,984	$2,034	$2,086
-4	0%	0%	0%	0%	0%	0.72	0.72	0.72	0.72	0.72	$1,830	$1,935	$1,984	$2,034	$2,086
-5	0%	0%	0%	0%	0%	0.73	0.73	0.73	0.73	0.73	$1,830	$1,935	$1,984	$2,034	$2,086
-6	0%	0%	0%	0%	0%	0.75	0.75	0.75	0.75	0.75	$1,830	$1,935	$1,984	$2,034	$2,086
-7	0%	0%	0%	0%	0%	0.75	0.75	0.75	0.75	0.75	$1,830	$1,935	$1,984	$2,034	$2,086
-8	0%	0%	0%	0%	0%	0.79	0.79	0.79	0.79	0.79	$1,830	$1,935	$1,984	$2,034	$2,086
-9	0%	0%	0%	0%	0%	0.70	0.70	0.70	0.70	0.70	$1,830	$1,935	$1,984	$2,034	$2,086
-10	0%	0%	0%	0%	0%	0.76	0.76	0.76	0.76	0.76	$1,830	$1,935	$1,984	$2,034	$2,086
-11	0%	0%	0%	0%	0%	0.82	0.82	0.82	0.82	0.82	$1,830	$1,935	$1,984	$2,034	$2,086
-12	0%	0%	0%	0%	0%	0.79	0.79	0.79	0.79	0.79	$1,830	$1,935	$1,984	$2,034	$2,086
-13	0%	0%	0%	0%	0%	0.73	0.73	0.73	0.73	0.73	$1,830	$1,935	$1,984	$2,034	$2,086
-14	0%	0%	0%	0%	0%	0.77	0.77	0.77	0.77	0.77	$1,830	$1,935	$1,984	$2,034	$2,086
-15	0%	0%	0%	0%	0%	0.78	0.78	0.78	0.78	0.78	$1,830	$1,935	$1,984	$2,034	$2,086
-16	0%	0%	0%	0%	0%	0.66	0.66	0.66	0.66	0.66	$1,830	$1,935	$1,984	$2,034	$2,086
-17	0%	0%	0%	0%	0%	0.84	0.84	0.84	0.84	0.84	$1,830	$1,935	$1,984	$2,034	$2,086
-18	0%	0%	0%	0%	0%	0.80	0.80	0.80	0.80	0.80	$1,830	$1,935	$1,984	$2,034	$2,086
-19	0%	0%	0%	0%	0%	0.77	0.77	0.77	0.77	0.77	$1,830	$1,935	$1,984	$2,034	$2,086
-20	0%	0%	0%	0%	0%	0.70	0.70	0.70	0.70	0.70	$1,830	$1,935	$1,984	$2,034	$2,086
Total	**33.38%**	**33.35%**	**33.24%**	**33.17%**	**33.14%**	**0.91**	**0.91**	**0.90**	**0.90**	**0.90**	**$1,219**	**$1,290**	**$1,324**	**$1,359**	**$1,394**

Appendix 2:
Basic Service and Transaction Fees

The following table displays the 2024/25 Basic Autopac Service and Transaction Fees. For 2025/26, MPI proposes no changes to these fees.

Name	Current Fee	When and Why Current Fee Established
Dishonoured Cheque	$20	Increased from $10 on Mar 1, 1992
Dishonoured Cheque (Electronic)	$20	Introduced on Mar 1, 2000, with implementation of 12-Pay
Late Payment	$20	Introduced on Mar 1, 1988, with time payment plan extended to three installments.
Payment Financing	$4 plus financing at prime plus 2%	This changed from a flat fee of $14 with implementation of Autopac-on-line in July 1995.
Pre-Authorized Payment Financing	$4 plus financing at prime plus 2%	Reduced to $4 from $8 on Mar 1, 2005 – to reflect the fact that implementation costs for the monthly payment plan have been fully amortized. Both financing administration fees will now be the same at $4.

Mid-term change 4 payments to 12 Pre-Authorized Payment Financing	$4 plus Interest Adjustment	Introduced on Mar 1, 2000 with implementation of 12-Pay.
Plate Replacement includes sticker (except Semi-trailer)	$15	This fee was established on Mar 1, 1993, to help compensate for the rise in claims costs and a decrease in rate return on investments.
Plate Replacement for Semi- trailer	$10	This fee was reduced to $4 Mar 1, 1996, from $9.
Registration Card Replacement	$15	This fee was established on Mar 1, 1993, to help compensate for the rise in claims costs and a decrease in rate return on investments.
Claims Record Request	$15	This fee was established on Mar 1, 1993, to help compensate for the rise in claims costs and a decrease in rate return on investments.
Request for Proof of Insurance	$15	Introduced in 1995.
Historical Document Request	$15	Introduced in 1996.
Prorating: New Applications	Daily	This has been in effect since July 1, 1995. Motorists renewing or making changes to their Autopac coverage

		anytime during the month will have their premiums calculated from the day their new insurance coverage takes effect. This way, you are only paying for the actual number of days you are insured.
Cancellations: Annual policy except motorcycle, moped, trailer less than $2500, off-road vehicle, collector vehicle.	Short Rate subject to minimum retained premium of $25	July 1, 1995 – cancellation takes effect from the day you cancel your policy subject to short rate factors and a minimum retained premium if $25. Previously cancellation based on 1/12th of annual premium for each full calendar month remaining in the term of coverage.
Short term policy except motorcycles, moped, collector vehicle.	Short rate subject to minimum retained premium of $25 or 30 days written premium, whichever is greater	Introduced with introduction of Short-Term Policies on Mar 1, 1998.
Motorcycle, moped, or collector vehicle.	Seasonally prorated	Seasonal Proration introduced on Mar 1, 2001.
Off-road vehicle, trailer $2,500 or less.	No refund	Mar 1, 1993, introduced for trailers as they are rated on their declared value, not on their declared use.

Appendix 3:
Ten-Year History of Extension Overall Average Rate Level Change Indication

Figure REV App 3-1 below provides the ten-year history of the Overall Average Rate Level Change Indication for Extension:

Figure REV App 3- 1 Extension Overall Average Rate Level Change

Line No.	Rating Year	Overall Profit Target [a]	Indicated Overall Rate Change	Actual Overall Rate Change
1	**2016**	29.00%	1.07%	1.08%
2	**2017**	25.00%	0.00%	0.03%
3	**2018**	32.10%	0.30%	0.03%
4	**2019**	27.85%	-6.49%	-6.37%
5	**2020**	28.29%	0.01%	0.27%
6	**2021 [b]**	15.48%	8.10%	8.20%
7	**2022**	20.83%	0.02%	0.32%
8	**2023**	21.70%	0.00%	-0.10%
9	**2024 [c]**	18.91%	10.39%	11.41%
10	**2025**	22.77%	1.88%	2.05%

11 Notes:
12 [a] For 2021/22 and after, the profit target is based on Underwriting Income; all prior years based on Net Income
13 [b] Implementation of the product change resulted in increased Extension claims costs,
14 leading to an additional revenue requirement of 15.7%.
15 Excluding the product change, the overall rate change would have been -7.50.
16 [c] The rate adjustment was due to not applying the full rate requirement for CERP in 2021/22, necessary to
17 maintain a 20% profitability target. An increased activity in Rental Vehicles and Third Party Liability
18 largely driven by the U.S. exposure, also contributed to the 10.3% increase .

Appendix 4:
Key Assumption Areas Underlying the Extension Revenue Forecasts

MPI projects written premium revenue for its Extension line-of-business based on the combined effects of four factors:

- **Rate change** – Historical overall rate change for Extension is provided in *Appendix 3 – Ten-Year History of Extension Overall Average Rate Level Change Indication*. MPI will increase its Basic deductible from $750 to $1,000 and introduce deductible $750 under Extension. To minimize customer impact during the 2026/27 rating year, MPI will transition customers to the new $750 deductible while maintaining premium neutrality. Please refer to *Part IX Basic Deductible Change* for further details on implementation. According to MPI's preliminary analysis, achieving premium neutrality for the 2026/27 rating year requires an overall rate change of 1.76% under extension, which was rounded to 2%. However, maintaining premium neutrality requires a reduction in profitability in the short term. To gradually return to the usual profitability levels while preventing rate shock for customers, MPI assumed a 2% rate increase year on year in the subsequent years.

- **Volume growth** – Projected volume growth is determined at the product level, either based on historical volume growth or changes in penetration rate which, for products, can be linked to Basic eligible units (i.e., reduced deductible). *Appendix 4 Figure REV App 4-1* below presents the historical overall volume growth for the last 10 years and the forecasted growth for the forecast period based on an aggregation of the projected volume growth by product. For the 2026/27 rating year MPI projected a higher volume growth primarily due to product changes. Note that overall volume growth cannot be

applied directly to written premium revenue since the different product offerings from Extension may have significantly different rates. For example, a growth of 1% in an extension product with a low premium rate may lead to a much lower overall growth in premiums compared to a product with a high premium rate.

- **Upgrade** – Projected upgrade is determined at the sub-product level. For example, for the reduced deductible product, a separate upgrade is used for the $200, $300 and $500 deductible levels. The current methodology MPI employs is to use the latest indication (i.e., the indication for 2025/26) throughout the forecast years for most of its products. The only exception is Vehicle Protection where a 3-year average is used to stabilize the year-over-year volatility. MPI has not tracked the historical overall upgrade effect on written premium revenue.

- **Product shift** – Projected product shift is determined at the product level based on historical indications. Product shift represents the changes in the buying behavior of customers for certain Extension products. For example, regarding the reduced deductible product, the change to the percentage of customers buying $200 reduced deductible represents a product shift. For the 2026/27 and future rating years, MPI adjusted the product shift to account for product changes. MPI has not tracked the historical overall product shift effect on written premium revenue.

Figure REV App 4-2 presents the historical and projected overall growth in written premium revenue for Extension and provides a breakdown of the growth by rate change and all other factors (i.e., the combined effect of volume growth, upgrade, and product shift as described above).

Figure REV App 4-1 Extension Volume 10 year Historical and Forecast Growth Rates

Line No.		2015/16	2016/17	2017/18	2018/19	2019/20	2020/21	2021/22	2022/23	2023/24	2024/25FB	2025/26F	2026/27F	2027/28F	2028/29F
1	Volume Growth Rate*	1.87%	1.63%	1.60%	0.89%	0.77%	2.13%	5.64%	1.24%	2.89%	3.00%	1.81%	3.17%	1.33%	1.54%

2 * Volume growth rate was determined at product level and then aggregated at coverage level

3 Higher growth in 2021/2022 primarily due to CERP

4 Higher growth in 2026/2027 primarily due to the new $1,000 Basic Deductible; Extension All Perils Deductible and Motorcycle Collision product volume is adjusted up reflecting the shift from the previous $750 Ded

Figure REV App 4-2 Extension Written Premium Assumptions

Line No.	Assumption Areas	2019/20A*	2020/21A	2021/22A	2022/23A	2023/24A	2024/25A	2025/26F	2026/27F	2027/28F	2028/29F
1	Volume, Upgrade & Product Shift	1.53%	2.11%	1.91%	3.46%	6.18%	6.77%	4.09%	4.71%	3.78%	3.71%
2	Rate Change	-5.82%	-0.05%	8.22%	0.00%	-0.13%	10.32%	1.88%	2.00%	2.00%	2.00%
3	**Overall**	**-4.37%**	**2.06%**	**10.28%**	**3.46%**	**6.17%**	**17.79%**	**6.05%**	**6.81%**	**5.85%**	**5.78%**

4 * 13 months ending March 31, 2020

Expenses

2026 General Rate Application

June 25, 2025

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[subject to motion seeking confidential treatment]

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Expenses

EXP.1 Executive Summary

Manitoba Public Insurance (MPI) has a responsibility to Manitobans to manage all operating expenses related to MPI's insurance and non-insurance business in a fiscally prudent manner. Despite continued challenges in the Canadian and world economies, MPI is committed to a disciplined approach to ensuring expense impacts are mitigated as it relates to the universal compulsory automobile insurance (Basic) rate requirement.

This chapter provides the 2025/26 to 2029/30 corporate operating expense forecast with a focus on management of operating expenses for the Basic line of business. A detailed narrative explaining variances related to corporate expenses, allocated Basic expenses and direct expenses is provided throughout the chapter.

EXP.1.1 Summary of Expense Highlights

The principles and processes underpinning the budgeting process – specifically, how MPI goes about budgeting its revenues, expenses and obtaining approvals with respect to same are summarized within *EXP Appendix 27 - Budgeting Process Framework.*

2024/25 Project Nova Write-off/Impairment

Total corporate operating expenses (*Figure EXP-7*) for 2024/25 were $457.2 million. Included within these operating expenses was corporate write-off and impairment of certain Project Nova costs. The figure below shows the total value of

the write off and impairment in the corporate and Basic financial results for fiscal year 2024/25.

Figure EXP- 1 Nova Write-off/Impairment

Line No.	($000's)	Corporate	Basic
1	Write offs*	12,881	2,453
2	Impairment	47,896	6,438
3	**Total**	**60,777**	**8,891**

*Items that should not have been capitalized

2026 GRA Full Time Equivalent (FTE) Count

Corporate normal operations (normal and specialty programs) FTE counts are reduced by 17 FTE to 2,039 (2,028 normal operations + 11 specialty) in 2025/26 compared to the budgeted amount for 2024/25 of 2,056 (2,047 normal operations + 9 specialty). This is due to a reduction of 23 Management FTE, offset by increases of 5 Supervisory and one Clerical FTE. Corporate initiative FTE counts are reduced by 17 FTE to 50 in 2025/26 compared to the budgeted amount for 2024/25 of 67. Total corporate FTE are therefore reduced by 34 from 2,123 in 2025 GRA to 2,089 for 2025/26 and 2026/27 forecast.

EXP.1.2 PUB Directives

There are two orders issued by the PUB related to the deferral of expenses:

1. Order No. 4/23, Directive 1(d), which contains directions for MPI to exclude all initiative expenses for rate setting purposes, thereby prohibiting MPI from recovering them from ratepayers until such time as Project Nova is fully in service; and

2. Order No. 2/25, Directive 8, which states: "The Board directs MPI to continue to accumulate deferred integration costs and to provide a regulatory balance sheet reflecting such deferrals in the future GRAs".

The following figure provides the cumulative and forecasted excluded initiative expenses:

Figure EXP- 2 Deferred Costs for Rate Setting

($'s in Millions)	2023/24 Actuals	2024/25 Actual	2025/26 Forecast	2026/27 GRA	2027/28 Forecast	2028/29 Forecast	2029/30 Forecast
Initiative expenses excluded	10.2	34.1	26.5	31.2	33.2	31.5	34.6
Cumulative balance	10.2	44.3	70.8	**102.0**	-	-	-
Less:							
Impairment / write off normalization adjustment	-	(9.9)	-	-	-	-	-
Cumulative balance	10.2	34.4	60.9	92.1	-	-	-

The PUB directed MPI to suggest a potential resolution and alternative to the use of regulatory deferral accounts/assets (RDA), with reference to regulatory principles such as intergenerational equity. Refer to *Appendix 29 -Regulatory Deferred Asset* for the Corporation's proposed path forward.

- PUB Order No. 2/25, Directive 27: The Board directs that MPI engage a third party to review its integrated cost allocation methodology and file a report with the Board as to whether its revised and refined process is consistent with PUB approved methodology.

- MPI engaged KPMG and an ICAM review report was issued by KPMG in May 2025, in which KPMG was engaged to perform a detailed comparison of the ICAM reviewed previously by KPMG in 2024 and the ICAM applied by MPI since 2012, and identify any changes to the methodology. KPMG issued a review report in May 2025 and opined on the transition of methodology from IRS 4 to IFRS 17, noting that while the transition to IFRS 17 has resulted in changes in the application of the methodology (and minimal changes in the allocation of expenses across MPI's LOBs), the underlying structure of the methodology remains consistent with the application of the same steps as the original iteration of the methodology, and the updates to the methodology are a result of changes to the IFRS 17 accounting standard governing MPI's insurance activities. Refer to section EXP.4 for details on MPI's ICAM and the report obtained by KPMG.

EXP 1.3 Summary of Expense Forecast

Costs associated with delivering the Basic insurance program to Manitoba motorists fall into three major categories:

1. incurred claims costs;
2. operating expenses (broken down into):
    a. insurance service expenses (maintenance and acquisition expenses)
    b. operating expenses (non-insurance service expenses); and
3. commissions and premium taxes.

This chapter describes all MPI related costs except for Incurred Claims, which are discussed in Part *X Net Incurred Claims Chapter*, and specifically focuses on Basic's share of allocated expenses. The allocation of expenses aligns to the cost allocation methodology approved by PUB in Order 157/12 and is further detailed in sections *EXP.4 and EXP5.*

At a high level, *Figure EXP-3* compares the prior year and current year forecasted expenses over the rating years (i.e., 2026/27 and 2027/28).

Figure EXP- 3 Expense Comparison – 2026 vs. 2025 GRA Rating Years

Line No.		Chapter Section	2026 GRA Avg. of Rating Yrs	2025 GRA Avg. of Rating Yrs	Change (Dollars)	Change (Percent)
1	*(C$ 000s, unless otherwise indicated)*					
2	**Corporate Normal Operating Expense**	**EXP.3**	**371,583**	**361,412**	**10,171**	**2.81%**
3	% Normal Operating expenses	**EXP.4**	66.9%	64.1%		
4	**Basic Normal Operating Expenses**		**248,520**	**231,586**	**16,934**	**7.31%**
5	Basic Initiative Expenses	**EXP.5**	32,194	15,440	16,754	
6	**Total Basic allocated corporate**		**280,714**	**247,026**	**33,688**	**13.64%**
7	**Basic Direct Expenses**					
8	Commissions	**EXP.6**	65,649	60,754		8.06%
9	Premium Taxes	**EXP.7**	45,851	41,743		9.84%
10	**Total Basic Direct Expenses**		**111,500**	**102,497**	**9,003**	**8.78%**
11	**Total Basic Expenses**		**360,020**	**334,083**	**25,937**	**7.76%**

The figure is broken out into 3 groupings:

1. Corporate Normal Operating Expense;
2. Basic Normal Operating Expense; and
3. Basic Direct Expenses.

Corporate Normal Operating Expense

The first grouping shows Corporate Normal Operating Expenses (not including initiative expenses) with the percentage and dollar amount allocated to Basic. This total is known in this chapter as Basic Normal Operating Expenses. Corporate Normal Operating Expenses in the rating years (2026/27 and 2027/28) are approximately 2.8% higher versus 2025 GRA forecast, mainly due to a revised budgeting process as mentioned in section *EXP 1.1 Summary of Expense highlights*. In addition, the allocation of Corporate Normal Operating Expenses (shown on line 3) are less favourable to Basic primarily due to the incurred claims allocator.

Basic Normal Operating Expense

Overall, Basic Normal Operating Expenses for the 2026 GRA ratings years are approximately $16.9 million higher (as per *Figure EXP-3* above) compared to 2025 GRA Basic rating year normal operating expenses. This impact can best be explained by the following two factors:

1. An approximate $6.8 million related to higher corporate normal operating expenses ($10.2 million x 66.9%)

2. An approximate $10.1 million due to a change in the percentage allocated to Basic ($361.4 million x (66.9% - 64.1%)

The second grouping of expenses is Basic initiative expenses. These costs are also budgeted at the corporate level but have project specific allocations. When compared to the 2025 GRA, initiative costs are higher mainly due to the estimated eligibility for capital eligible expenses under International Financial Reporting Standards (IFRS). There was a significantly higher capital estimate for budgeted projects in the 2025 GRA (which was predominantly focused on Project Nova) compared to 2026 GRA re-forecasted planned projects, which has been aligned to

the current scope of project work within the IT road map (*Part VI Appendix IT 5 IT Roadmap*), resulting in an increase to initiative expenses (i.e., less deferred expenses). Section *EXP.5* contains further details.

Collectively, the two groups above make up Total Basic allocated corporate expenses and are commonly referred to in the chapter as *Basic Operating Expenses*.

Given PUB Order 2/25, Directive 9, only Basic Normal Operating Expenses are included in ratemaking. The line item has been shaded grey for emphasis to illustrate the overall dollar impact on the 2026 GRA rate requirement. These expenses are referred to in the ratemaking chapter as "fixed expenses" and are grouped into Claims (Maintenance) expense or Operating (Acquisition and Operating) expense.

Basic Direct Expenses

The third grouping of expenses is labeled as Basic Direct Expenses and are made up of commissions and premium taxes. Except for some commissions paid for transactional services (i.e., flat fees), these costs are directly or variably proportional to the actual/forecasted premiums collected. The increase in expenses in this grouping are mainly a result of a revision to the earnings of premiums leading up to the rating years as well as the current year indicated rate change. There is no change in the variable rate for premium taxes from the 2025 GRA. There is a change in the commission variable rate due to delayed implementation of online transaction processing. Sections *EXP.6 and EXP.7* explain the assumptions and calculations applied.

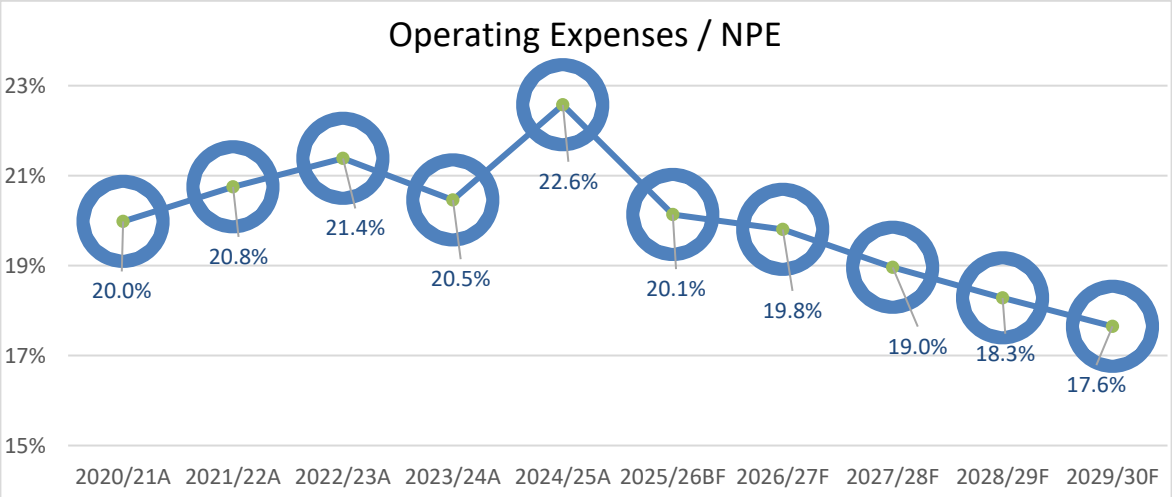
The following *Figure EXP-4* summarizes historical and forecast Corporate and Basic Expenses along with total direct Basic expenses related to commissions and premium taxes. The figure shows that Total Corporate expenses for the rating years (2026/27 and 2027/28) are forecasted to be flat. Basic's percentage share of corporate operating expenses has fluctuated over time. This can occur when there are shifts in allocators from one line of business to the other. The forecast allocation percentages to Basic behave in a linear manner.

Figure EXP- 4 10-Year Summary of Total Corporate and Basic Expenses

Line No.		2020/21A	2021/22A	2022/23A	2023/24A	2024/25A	2025/26BF	2026/27F	2027/28F	2028/29F	2029/30F
1	*($000's, except where noted)*										
2	**Total Corporate Expenses**	**293,925**	**327,338**	**358,358**	**359,035**	**457,235**	**392,926**	**424,738**	**424,922**	**429,720**	**444,755**
3	**Basic Allocated Corporate Expenses**										
4	**Maintenance Expense**			146,272	137,241	149,182	136,818	146,098	149,600	153,986	156,575
5	**Acquisition Expense**			8,535	9,200	6,913	5,677	6,055	6,228	6,400	6,544
6	**Operating Expense**			90,467	93,781	111,745	111,622	124,651	128,795	129,005	131,983
7	**Total Basic Allocated Corporate Expenses**	**223,890**	**237,089**	**245,274**	**240,222**	**267,840**	**254,116**	**276,804**	**284,623**	**289,390**	**295,102**
8	**Percentage of Corporate Operating Expenses**	*76.2%*	*72.4%*	*68.4%*	*66.9%*	*58.6%*	*64.7%*	*65.2%*	*67.0%*	*67.3%*	*66.4%*
9	**Basic Direct Expenses**										
10	**Commissions**	43,384	44,925	47,845	50,549	52,969	58,944	64,045	67,252	70,766	77,610
11	**Premium Taxes**	23,978	28,966	33,716	35,913	36,498	40,800	44,677	47,025	49,603	52,375
12	**Total Basic Direct Expenses**	**67,362**	**73,891**	**81,561**	**86,462**	**89,467**	**99,744**	**108,722**	**114,277**	**120,369**	**129,985**

Despite the increase in forecasted operating expenses, MPI continues to operate under a framework of cost control and prudent fiscal management. The line graph in *Figure EXP-5* below shows an expected decline in Basic's share of Corporate Operating Expenses (maintenance, acquisition, and operating) as a percentage of net premiums earned. As illustrated, the percentage peaks in 2024/25 mainly due to the initiative impairment and then MPI expects continual improvements whereby 2029/30 reflects a 10-year low of 17.6%.

Figure EXP- 5 10-Year Summary of Total Basic Operating Expenses as a Percentage of Net Premiums Earned



EXP.2 Expense Overview

The following provides a brief overview of Corporate/Basic operating expenses and a summary table comparing the key assumptions used in the 2025 and 2026 GRAs. Corporate expenses are separated into three categories: Normal Operating (day-to-day); Improvement Initiative – Ongoing (future normal operating); and Improvement Initiative – Implementation (one-time project expenses), described more fully as:

1. *Normal Operating expenses* include expenses incurred to manage the day-to-day operations of MPI. Examples of normal operational expenses include expenses for building utilities, compensation, corporate insurance costs, office supplies, printing and stationery, and postage costs to name a few.

2. *Improvement Initiative - Ongoing* are future normal operating expenses that occur as a result of a project. MPI forecasts these expenses as ongoing-improvement initiative expenses while the project is in progress and subsequently transfers them into normal operating expenses upon project completion. Examples include salaries, software licensing costs, future maintenance on hardware purchase, and amortization expenses related to deferred development capital. Amortization of deferred development expenses generally have a large impact on normal operations expenses and are therefore shown at the bottom of the summary expense tables.

3. *Improvement Initiative – Implementation* are one-time expenses related to a project that MPI only incurs while the project is in progress. Examples generally include software licensing costs, software and hardware purchases, internal incremental and external labour expense.

Corporate operating expenses include costs to manage MPI's three insurance lines of business (LOBs): Basic, Extension, Special Risk Extension (SRE), and the non-insurance LOB - *The Drivers and Vehicles Act* (DVA) administration. Corporate operating expenses include all costs with the exception of incurred claims payments, broker commissions, and premium taxes. Although the expense section in the 2026 GRA focuses on explaining expenses from a corporate perspective, MPI determines its 2026/27 rate requirement on the basis of total expenses allocated to Basic.

EXP.2.1 Summary of Key Expense Drivers & Allocators

Figure EXP-6 outlines the key assumptions underlying the 2025 and 2026 GRA forecasts, along with the corresponding references.

Figure EXP- 6 Summary Table of Assumptions

Line No.		2025 GRA	2026 GRA	Reference
1	**Normal Ops FTE Count**	2025/26 - 2050.8	2025/26 - 2,038.8	*Figure EXP-15*
2		2026/27 - 2050.8	2026/27 - 2,038.8	
3		2027/28 - 2050.8	2027/28 - 2,038.8	
4	**FTE Allocator**			
5	**Claims**	62.90%	61.77%	*Figure EXP-40*
6	**Operating**	37.10%	38.23%	*Figure EXP-40*
7	**Claims Incurred Allocator**			
8	**Basic % (4 year rolling average)**	Avg 78% throughout	Avg 80% throughout	*Figure EXP-37*
9		forecast period	forecast period	
10	**PMO Project Department Allocation**	2025/26 - 66.0%	2025/26 - 72.7%	
11	**Basic Portion**	2026/27 - 66.0%	2026/27 - 72.9%	
12		2027/28 - 66.5%	2027/28 - 73.4%	*Figure EXP-39*
13	**Weighted Customer Contact Centre Call Ratio (WCCCCR)**			
14	**(4 year rolling average)**			
15	**Total Operating**	**90.5%**	**91.1%**	*Figure EXP-38*
16	**Salaries Growth Rates**			
17	**Economic Increase with Retention – In Scope**	2.80%-2025/26	3.50%-2025/26	
18		2.80%-2026/27	3.30%-2026/27	
19		2.80%-2027/28	3.00%-2027/28	*Figure EXP-13*
20	**Step in Scale – In Scope**	1.75%	1.75%	
21	**Step in Scale – Out of Scope**	3.50%	3.50%	
22	**Most other Expense Category Growth Rates**	0% in 2025/26, and	0% in 2025/26, and	*Expenses Chapter*
23		2.0% in 2026/27, 2027/28	1.8% in 2026/27 and 2.0% in 2027/28	
24		and 2028/29	and 2028/29	
25		(some expense categories)	(some expense categories)	

EXP.3 Corporate Operating Expense and Variance Analysis

Expense variances over the forecast are explained at the corporate expense level. This will be followed by a review of how MPI determines the portion allocated to Basic. These explanations generally follow the same pattern. While MPI classifies corporate expenses into various expense categories, this chapter will only discuss and analyze the largest and most relevant ones, namely:

1. Compensation
    i) Salaries
    ii) Benefits
2. Data Processing
3. Special Services
4. Building Expenses
5. Road Safety/Loss Prevention Program
6. Printing, Stationery and Supplies
7. Postage
8. Driver Education Program
9. Furniture and Equipment
10. Merchant Fees and Bank Charges
11. Amortization
12. Other

The following figure reflects one year of actual, one year of the base forecast (FB) and four years of forecast for total corporate operating expenses. These consist of expenses for all four LOBs (i.e., Basic, Extension, SRE, and DVA) and include normal operating (i.e., day-to-day) expenses, plus all improvement initiative expenses (i.e., implementation and ongoing).

Figure EXP- 7 Total Corporate Operating Expenses – 6-year Summary of Corporate Total Expenses

Line No.	Expense	2024/25A	2025/26BF	2026/27F	2027/28F	2028/29F	2029/30F
1	*($000's, except where noted)*						
2	**Compensation - Salaries**	174,186	173,255	182,412	188,707	194,147	200,482
3	**Compensation - Overtime**	3,329	2,042	2,181	2,179	2,181	2,183
4	**Compensation - Benefits**	39,186	37,459	42,044	43,630	44,530	45,445
5	**Compensation - H & E Tax**	3,711	4,017	3,779	3,902	4,028	4,161
6	**Sub Total - Compensation**	**220,412**	**216,773**	**230,416**	**238,418**	**244,886**	**252,271**
7	***% increase / (decrease) over prior year***		*-1.7%*	*6.3%*	*3.5%*	*2.7%*	*3.0%*
8	**Data Processing**	139,147	87,664	97,771	88,432	84,516	87,678
9	**Special Services**	19,745	14,564	17,088	16,782	17,116	17,460
10	**Building Expenses**	8,453	8,327	8,993	8,851	9,029	9,209
11	**Safety/Loss Prevention Programs**	3,410	4,599	4,113	3,971	4,048	4,128
12	**Telephone/Telecommunications**	1,733	1,860	1,618	1,653	1,686	1,718
13	**Public Information/Advertising**	2,522	2,487	2,653	2,679	2,685	2,693
14	**Printing, Stationery, Supplies**	4,770	4,668	5,058	4,962	5,062	5,162
15	**Postage**	5,530	5,767	7,403	7,522	7,673	7,826
16	**Regulatory/Appeal**	4,679	4,405	4,129	4,129	4,210	4,293
17	**Travel and Vehicle Expense**	1,186	1,558	1,496	1,528	1,559	1,589
18	**Driver Education Program**	5,451	6,369	5,512	5,586	5,698	5,812
19	**Grants in Lieu of Taxes**	1,787	1,818	1,889	1,927	1,964	2,004
20	**Furniture & Equipment**	3,444	1,449	2,512	3,200	3,249	3,314
21	**Merchant Fees & Bank Charges**	11,257	10,566	11,176	11,175	11,187	11,198
22	**Other**	7,219	7,075	7,141	7,031	7,165	7,302
23	**Sub total - Other Expenses**	**220,333**	**163,176**	**178,552**	**169,428**	**166,847**	**171,386**
24	***% increase / (decrease) over prior year***		*-25.9%*	*9.4%*	*-5.1%*	*-1.5%*	*2.7%*
25	**Depreciation-Capital Assets**	6,555	6,658	8,343	9,416	10,098	10,284
26	**Amortization-Deferred Development**	9,935	6,319	7,427	7,660	7,889	10,814
27	**Subtotal - Depreciation / Amortization**	**16,490**	**12,977**	**15,770**	**17,076**	**17,987**	**21,098**
28	***% increase / (decrease) over prior year***		*-21.3%*	*21.5%*	*8.3%*	*5.3%*	*17.3%*
29	**Total Expenses**	**457,235**	**392,926**	**424,738**	**424,922**	**429,720**	**444,755**
30	Note: Figures includes improvement initiative (ongoing and implementation) expenses						

As illustrated above, MPI groups corporate expenses into 21 expense categories, including four categories related to compensation and two categories for depreciation and amortization. These categories allow MPI to: 1) identify, investigate, and manage variances, 2) assist in cost control and stability, and 3) provide granular forecasting capability.

The 2026 GRA rating year increases and decreases are primarily driven from contractual wage increases, inflationary increases, increase to data processing expenses (driven by initiative expenses eligible for capitalization in the 2026 GRA forecasted initiatives compared to 2025 GRA forecasted initiatives in accordance with IFRS), increases to special services, and postage price increases.

The following pie charts illustrate the composition of the expense categories, which make up corporate expenses.

Figure EXP- 8 2024/25 Budget Forecast (Forecast Base) – Total Corporate Expenses (2025 GRA)

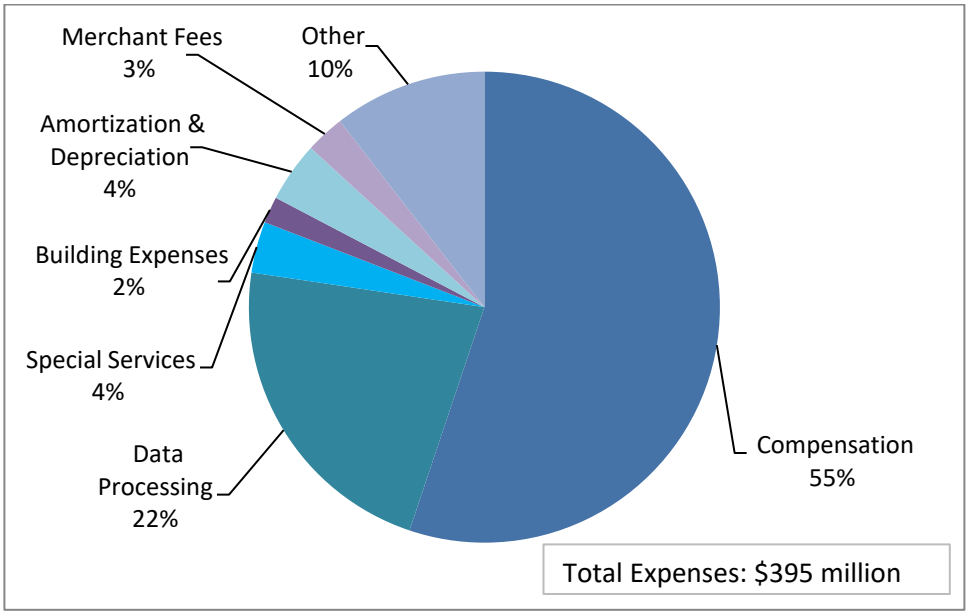
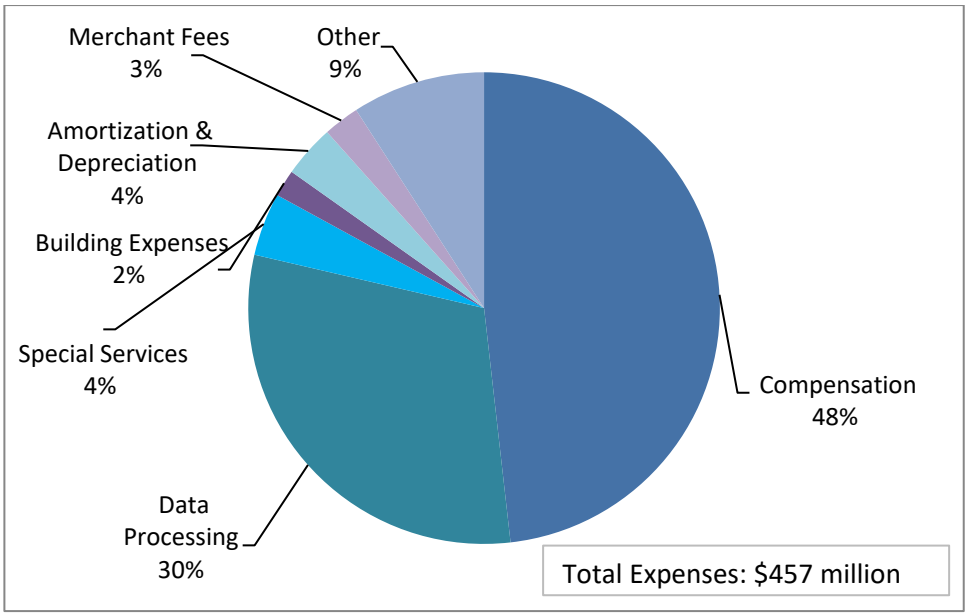


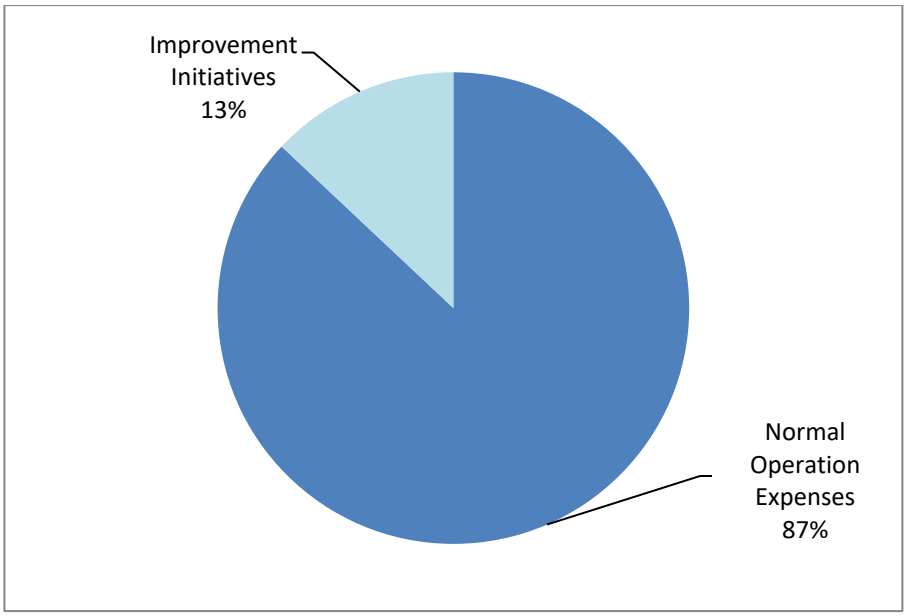
Figure EXP- 9 2024/25 Actual – Total Corporate Expenses (2026 GRA)



The above figures compare the expense grouping compositions for the 2024/25 actual and 2024/25- 2025 GRA forecast base. The main differences are seen in the data processing and compensation expense categories. Data processing is proportionally 8% higher while compensation is proportionally 7% lower as compared to the forecast provided in the 2025 GRA. This proportional change is driven by the $60.7 million Project Nova write-off/ impairment during the 2024/25 fiscal year and if excluded, expenses remain proportionately comparative for 2024/25 actual and 2024/25-2025 GRA forecast base. Major variances between expense categories are explained in *EXP.3.2* for normal operations, and *Appendix 7 – 2025 versus 2026 GRA Comparative* for all Corporate expenses, including initiatives.

The figure below illustrates total corporate expenses for 2025/26 BF. The majority of expenses incurred relate to normal operations or day-to-day expenses. MPI is forecasting approximately 13% of all Corporate expenses to be related to initiatives in the 2025/26 fiscal year. This aligns with prior years wherein approximately 8% to 15% of all corporate expenses related to improvement initiatives.

Figure EXP- 10 2025/26 Budget Forecast (Forecast Base) – Total Corporate Expenses



EXP.3.1 Corporate Normal Operating Expenses

Figure EXP-11 below presents corporate expenses via major expense category for normal operating expenses. Total Corporate expenses (normal operations plus initiative expenses) are discussed further in *EXP Appendix 7 – 2025 versus 2026 GRA Comparative*. With approximately 79% of corporate expenses attributable to normal operations in 2024/25 (93% when normalized for impairment/write-off within initiative expenses), this expense grouping has the largest impact on the rate indication.

EXP.3.1.1 Corporate Normal Operating Expenses – Detailed Expenses

Figure EXP-11 below shows Corporate Normal Operating expenses by the 21 expense categories:

Figure EXP- 11 Corporate Normal Operating Expenses

Line No.	Category	Section	2024/25A	2025/26BF	2026/27F	2027/28F	2028/29F	2029/30F
1	*($000's, except where noted)*							
2	**Compensation - Salaries**	*EXP.3.2.1*	172,478	171,350	180,635	186,463	192,509	198,780
3	**Compensation - Overtime**		3,300	2,042	2,181	2,179	2,181	2,183
4	**Compensation - Benefits**	*EXP.3.2.2*	39,186	37,459	42,044	43,630	44,530	45,445
5	**Compensation - H & E Tax**		3,711	4,017	3,779	3,902	4,028	4,161
6	**Sub Total - Compensation**		**218,675**	**214,868**	**228,639**	**236,174**	**243,248**	**250,569**
7	**% increase / (decrease) over prior year**			-1.74%	6.41%	3.30%	3.00%	3.01%
8	**Data Processing**	*EXP.3.2.3*	47,492	38,542	45,051	43,132	44,117	45,125
9	**Special Services**	*EXP.3.2.4*	19,745	14,564	17,189	16,882	17,216	17,561
10	**Building Expenses**	*EXP.3.2.5*	8,453	8,327	8,993	8,851	9,029	9,209
11	**Safety/Loss Prevention Programs**	*EXP.3.2.6*	3,410	4,599	4,113	3,971	4,048	4,128
12	**Telephone/Telecommunications**		1,733	1,860	1,618	1,653	1,686	1,718
13	**Public Information/Advertising**		2,496	2,487	2,653	2,679	2,685	2,693
14	**Printing, Stationery, Supplies**	*EXP.3.2.7*	4,770	4,668	5,058	4,962	5,062	5,162
15	**Postage**	*EXP.3.2.8*	5,530	5,767	7,403	7,522	7,673	7,826
16	**Regulatory/Appeal**		4,679	4,405	4,129	4,129	4,210	4,293
17	**Travel and Vehicle Expense**		1,172	1,552	1,490	1,522	1,553	1,583
18	**Driver Education Program**	*EXP.3.2.9*	5,451	6,369	5,512	5,586	5,698	5,812
19	**Grants in Lieu of Taxes**		1,787	1,818	1,889	1,927	1,964	2,004
20	**Furniture & Equipment**	*EXP.3.2.10*	2,593	1,449	2,512	3,185	3,249	3,314
21	**Merchant Fees & Bank Charges**	*EXP.3.2.11*	11,257	10,566	11,176	11,175	11,187	11,198
22	**Other**	*EXP.3.2.12*	7,147	7,075	7,141	7,031	7,165	7,302
23	**Sub total - Other Normal Operating Expenses**		**127,715**	**114,048**	**125,927**	**124,207**	**126,542**	**128,928**
24	**% increase / (decrease) over prior year**			-10.70%	10.42%	-1.37%	1.88%	1.89%
25	**Depreciation-Capital Assets**		*6,555*	6,658	8,343	9,416	10,098	10,284
26	**Amortization-Deferred Development**	*EXP.3.2.13*	9,935	6,319	5,466	4,993	3,958	3,958
27	**Subtotal - Depreciation / Amortization**		**16,490**	**12,977**	**13,809**	**14,409**	**14,056**	**14,242**
28	**% increase / (decrease) over prior year**			-21.30%	6.41%	4.34%	-2.45%	1.32%
29	**Total Expenses**	*EXP.3.2.14*	**362,880**	**341,893**	**368,375**	**374,790**	**383,846**	**393,739**
30	**% increase / (decrease) over prior year**			-5.78%	7.75%	1.74%	2.42%	2.58%

2025/26 budget forecast decreased from $349.2 million in the 2025 GRA to $341.9 million primarily to reflect updated compensation and depreciation estimates. Fiscal year 2026/27 budget is prepared using the combined top-down and bottom-up approach, as explained under the current Budgeting framework found in *EXP Appendix 27- Budgeting Process Framework*. Overall, corporate normal operating expenses are expected to grow at a modest average annual rate of 2% throughout the rating period. Expense categories that face cost pressures include salaries,

benefits and postage. Detailed variance explanations are provided in the sections that follow.

Appendix 5 – 10-year Summary Corporate Normal Operating Expenses and *Appendix 7 – 2025 versus 2026 GRA Comparative* also contain expanded analyses of all Corporate Normal Operating expenses.

EXP.3.1.2 Compensation – Salaries

Description

Salaries represent all regular payments associated to MPI employees, as well as other salary related accounts, including retirement allowances, maternity and parental benefits, vacation payouts/buyouts, and banked vacation. Salaries are one of four categories within the Compensation expense category. They represent approximately 79.8% of all compensation costs and approximately 50.2% of all Corporate Normal Operating expenses as it relates to 2025/26 FB.

Forecasting Assumptions

To derive the 2025/26 FB and outer forecast for salaries, MPI takes the current actual salaries at a point in time during the 2024/25 fiscal year and applies five key drivers to develop a forecast. These five drivers are:

1. Economic increases;
2. Step-in-scale (or merit) increases;
3. FTE staff count changes;
4. Provision for vacancy allowances; and
5. Other salary account changes.

Descriptions of these five key drivers are as follows:

1. **Economic Increases** – represents the contractual general wage increases as specified within the CBA as negotiated between MPI and the Manitoba Government Employees Union (MGEU). Contract negotiations between MPI and the MGEU concluded in November 2023 for the period covering September 2022 to September 2026. The contract specifies economic increases of 3% for September 2022 and 2023, a 2.9% increase effective September 2024 and a 2.8% increase effective September 2025. Retention was included in contractual general wage increases based on 0.5% in 2024 and 0.8% in 2025. Increases for out of scope staff follow the rates negotiated for in-scope staff.

   The negotiated and best estimate forecasted economic increases are:

Figure EXP- 12 Economic Increases Negotiated (In Scope Staff)*

Line No.	Effective Date	Rate	Fiscal Year	Fiscal Year Impact
1	**September 17, 2017**	1.50%	2017/18	1.75%
2	**September 16, 2018**	2.00%	2018/19	1.75%
3	**September 15, 2019**	2.00%	2019/20	2.00%
4	**September 26, 2020**	0.00%	2020/21	1.00%
5	**September 25, 2021**	0.00%	2021/22	0.00%
6	**September 27, 2022**	3.00%	2022/23	1.50%
7	**September 27, 2023**	3.00%	2023/24	3.00%
8	**September 27, 2024**	3.40%	2024/25	3.20%
9	**September 27, 2025**	3.60%	2025/26	3.50%
10	**September 27, 2026**	3.00%	2026/27	3.30%

12 * Effective from September 18, 2016 to September 26, 2020 (Contractual)
13 * Effective from September 26, 2020 to September 26, 2022 (Contractual)
14 * Effective from September 27, 2022 to September 26, 2026 (Contractual)
Note: retention adjustments included in Sept 27, 2024 and Sept 27, 2025

Figure EXP- 13 Economic Increases (Out of Scope Staff)

Line No.	Effective Date	Rate	Fiscal Year	Fiscal Year Impact
1	**April 1, 2017**	2.00%	2017/18	2.00%
2	**April 1, 2018**	1.50%	2018/19	1.50%
3	**April 1, 2019**	2.00%	2019/20	2.00%
4	**April 1, 2020**	2.00%	2020/21	2.00%
5	**April 1, 2021**	0.00%	2021/22	0.00%
6	**April 1, 2022**	2.25%	2022/23	2.25%
7	**April 1, 2023**	3.00%	2023/24	3.00%
8	**April 1, 2024**	3.00%	2024/25	3.00%
9	**April 1, 2025**	3.40%	2025/26	3.40%
10	**April 1, 2026**	3.60%	2026/27	3.60%

2. **In Scope Step in Scale (merit) Increases –** the Collective Agreement specifies a pay plan. Each in-scope position aligns to a salary range which has 7 steps. The incumbent of a position will be eligible for up to 6 annual 3.5% increases until they reach the maximum salary (step) for the specific position. Upon reaching the maximum salary, the incumbent will only be eligible to receive a general wage increase as provided above. The forecasted rate used in the 2026 GRA is 1.75% as it is assumed 50% of employees are at the top of scale and ineligible for further merit increases.

3. **Out of Scope Step in Scale (merit) Increases –** merit increment is based on the annual performance appraisal. Effective June 1st of each year, all out of scope employees are eligible for a merit increase based on performance. The forecasted rate used in the 2026 GRA is 2.25% based on historical amounts paid as approximately 65% of staff receive a merit increase of 3.5%.

4. **FTE Counts –** represents the equivalent number of employees working full time hours. An employee who works a full year is considered 1.0 FTE, whereas an employee who only works half the year would be considered 0.5 FTE.

The figure below shows the five-year historical and five-year forecast of actual and budgeted staffing levels.

Figure EXP- 14 Normal Operations Staffing (FTEs)

Line No.	Fiscal Year	Actual	Budget	Over (Under) Variance
1	**2018/19A**	1,772.7	1,884.0	(111.3)
2	**2019/20A**	1,808.6	1,911.1	(102.5)
3	**2020/21A**	1,766.7	1,907.0	(140.3)
4	**2021/22A**	1,815.3	1,939.0	(123.7)
5	**2022/23A**	1,947.8	1,995.2	(47.4)
6	**2023/24A***	1,699.2	2,055.8	(356.60)
7	**2024/25A**	1,998.9	2,055.8	(56.90)
8	**2025/26F**	-	2,038.8	-
9	**2026/27F**	-	2,038.8	-
10	**2027/28F**	-	2,038.8	-
11	**2028/29F**	-	2,038.8	-
12	Note: From 2018/19 and onward includes staff related to Specialty Programs			
13	* actual results impacted due to labor interruption			

The figure above summarizes staffing levels (for normal operations including specialty) actual to budget FTEs up to 2024/25 and presents the FTE budget for 2025/26 and the forecast thereafter. Actual FTE counts have remained consistently below budgeted levels.

For a detailed review of 2024/25 actual versus budgeted and 2025/26 budgeted staffing levels please refer to *Appendix 9 – Staffing Levels by Category (Normal Operations 2024/25)*, *Appendix 10 – Staffing Levels by Category (Corporate 2024/25)* and *Appendix 11 – Staffing Levels by Category (Corporate 2025/26)*.

5. **Other Salary Adjustments –** these include several salary related items, such as retirement payments/provisions, sick leave provision, vacation payouts/buyouts, and banked vacation. The largest component represents retirement payments,

which is a function of the number of retirements in a particular year. This category also contains the Health and Well Being Flexible Spending account and an allowance for in-scope staff who work in downtown Winnipeg.

6. **Vacancy Allowance –** vacant positions arise from staff turnover related to job changes, retirements, resignations, eliminations, etc. This results in a number of position vacancies in any given period. A vacancy will result in no salary expenditures which reduces that expense. In order to accurately reflect budgeted and forecasted salary expenses, MPI accounts for cumulative non-remunerative vacancies via a vacancy allowance provision. The actual, budgeted, and forecasted vacancy allowance is provided in *line 3* of *Figure EXP -15* below. The vacancy provision has decreased from $6.0 million in the 2025/26 forecast in the 2025 GRA to $3.5 million for the 2026/27 rating year, which reflects an implied 40 FTE (based on an average salary of $89,000). The reduction to the vacancy provision is to allow for "surge capacity", which reflects the reality that employees are often hired in advance of vacancy to ensure sufficient training and onboarding as many operational roles require a ramp-up period during which new hires must undergo training and supervised onboarding.

To illustrate the year-over-year forecasting methodology using all five salary expense drivers, *Figure EXP -15* below describes the year-over-year changes in normal operating salaries in detail. The major increases are generally attributable to mandated in-scope economic and step-in-scale increases, as well as FTE changes.

Figure EXP- 15 Corporate Salary Analysis – Normal Operations

Line No.		2024/25A	2025/26FB	Change	%	2026/27F	Change	%	2027/28F	Change	%
1	*(C$000s, except where noted)*										
2	Gross Salaries	177,294	177,350	56		184,135	6,785		189,963	5,828	
3	Vacancy Allowance	(4,815)	(6,000)	(1,185)		(3,500)	2,500		(3,500)	-	
4	**Total Net Salaries - Normal Operations**	**172,479**	**171,350**	**(1,129)**	**-0.65%**	**180,635**	**9,285**	**5.42%**	**186,463**	**5,828**	**3.23%**

	General Wage Increase Analysis	2025/26FB	Change	2026/27F	Change	2027/28F	Change
5	Prior Year Balance (Total Net Salaries - Normal Operations)		172,479		171,350		180,635
6	Change in vacancy Allowance		(1,185)		2,500		-
7	FTE Normal Operation Additions / Changes (2025/26)		(3,750)				
8	FTE Normal Operation Reductions / Changes (2026/27)				-		
9	FTE Normal Operation Reductions / Changes (2027/28)						-
10	Economic - Inscope	3.50%	2,135	3.30%	1,823	3.00%	1,867
11	Economic - Out of Scope	3.40%	1,286	3.60%	1,776	3.00%	1,567
12	Steps in scale - Inscope	1.75%	2,076	1.75%	1,064	1.75%	1,089
13	Steps in scale - Out of Scope	3.50%	871	3.50%	1,110	3.50%	1,175
14	Salaries - Recovery		121		-		-
15	Market Salary Impacts		-		-		-
16	Other Salary Acct adjustments		(2,890)		707		152
17	Other adjustments / Rounding		207		305		(22)
18	**Total Net Salaries - Normal Operations**		**171,350**		**180,635**		**186,463**

EXP.3.1.3 Historical Corporate Salary Analysis – Normal Operations

The following figures analyze the historical corporate salary expenses for normal operations. The analysis below pertains only to regular salaries and does not include *Other* salary accounts (e.g., banked vacation, accrued vacation, retirement allowance, etc.).

Figure EXP- 16 Corporate Annual Salary – Normal Operations

Line No.	Fiscal Year	Corporate Annual Salary	Change from Prior Year	Change (%)	Average Actual FTE	Average Salary per FTE	Change (%)
1	*(C$000s, except where noted)*						
2	**2019/20**	130,033	**4,850**	3.87%	1,808.6	71.90	1.81%
3	**2020/21**	127,598	**(2,435)**	-1.87%	1,766.7	72.22	0.45%
4	**2021/22**	133,515	**5,917**	4.64%	1,815.3	73.55	1.84%
5	**2022/23**	144,335	**10,820**	8.10%	1,947.8	74.10	0.75%
6	**2023/24**	143,995	**(340)**	-0.24%	1,699.2	84.74	14.36%
7	**2024/25**	164,690	**20,695**	14.37%	1,998.9	82.39	-2.78%
8	* Annual Salary is regular salary in this table; Figure EXP-16 reflects total compensation						

Figure EXP- 17 Corporate Annual Salary Changes – Normal Operations

Line No.	Fiscal Year	Change due to Economic Increase	Change due to Step in scale increase	Total Change due to Salary Rate Change	Change due to Salary FTE and other changes	Total Salary Increase	Change in Average Actual FTE	Change in Average Salary per FTE ($)
1	*(C$000s, except where noted)*							
2	**2019/20**	2,191	2,191	4,381	469	**4,850**	35.9	1.28
3	**2020/21**	1,300	2,276	3,576	-6,011	**-2,435**	(41.9)	0.33
4	**2021/22**	0	2,233	2,233	3,684	**5,917**	48.6	1.33
5	**2022/23**	2,337	2,337	4,673	6,147	**10,820**	132.5	0.55
6	**2023/24**	4,186	2,526	6,712	-7,052	**-340**	(248.6)	10.64
7	**2024/25**	4,464	2,880	7,344	13,351	**20,695**	299.7	(2.35)

The figures above provide a detailed analysis of the year-over-year changes as they relate to normal operation salary expenses for the period from 2019/20 to 2024/25.

Figure EXP-16 illustrates the year–over-year salary dollar and percentage changes along with the corresponding dollar and percentage changes in average salary. The figure indicates that in 2024/25, the Corporate Annual Salary change was a 14.36% increase or approximately $20.70 million more versus 2023/24, while the change in the Average Salary per FTE decreased by 2.78% as compared to the prior year.

Figure EXP-17 provides an analysis and composition of the factors which impact the change in total normal operations salary expenses over the last 6 years. Annually, the majority of increased growth is attributable to economic and step-in-scale

increases with the remaining variance attributable to FTE and other changes. Based on staff position fulfillment during the labour interruption, MPI experienced a decrease in the active FTE composition by 249 in 2023/24, followed by an increase of 300 in 2024/25.

Figure EXP–18, below, provides further details on the drivers of the overall dollar changes of normal operations salary expense in the form of a percentage. As illustrated, the majority of the year-over-year changes are attributed to the mandated economic increases and step-in-scale increases. For a detailed analysis on compensation (including benefits, overtime and Health & Education tax) please refer to *Appendix 12 – Compensation Analysis*.

Figure EXP- 18 Compound Annual Salary Analysis – Percentage Change

Line No.	Fiscal Year	% Change due to Economic Increase	% Change due to Steps in Scale	% Change due to all Salary Level Changes	% Change due to FTE Changes	Total % Change in Salaries
1	**2019/20**	2.00%	1.75%	3.50%	0.37%	3.87%
2	**2020/21**	1.00%	1.75%	2.75%	-4.62%	-1.87%
3	**2021/22**	0.00%	1.75%	1.75%	2.83%	4.58%
4	**2022/23**	1.75%	1.75%	3.50%	4.82%	8.32%
5	**2023/24**	2.90%	1.75%	4.65%	-5.28%	-0.63%
6	**2024/25**	3.10%	2.00%	5.10%	9.25%	14.35%
7	**Compounded Annual Growth Rate**					
8	**2021/22 to 2024/25**	2.00%	1.82%	3.71%	2.89%	6.32%
9	**2023/24 to 2024/25**	2.96%	1.86%	4.77%	2.16%	6.83%

10 *percentage of economic increase and steps in scale is calculated based on average of rates from In-Scope and Out Of Scope
11 from Figure EXP - 12 and Figure EXP - 13.

To further analyze salary expenses, the above figure provides the average compounded annual change in economic increases, step-in-scale and FTE changes.

Percentage change due to economic increase

This compounded annual average growth rate of a 2.00% increase results from

higher negotiated rates in 2021/22 through to 2024/25. For the past two years (2023/24 and 2024/25), the average growth in this category was 2.96%. The change in economic increase is one of the primary drivers for changes in the salary expense category.

Percentage change due to Step-in-Scale and Other

This category includes step-in-scale increases during the year in addition to various other factors that cause change in salaries. The average compounded growth rate remained fairly consistent over the prior two and four consecutive years, as seen with the 1.82% and 1.86% increases.

Percentage changes due to staff changes

The last key driver in assessing actual regular Normal Operations salaries is related to FTE changes from year to year which includes vacancy management and turnover. Throughout the historical period (2021/22 through to 2024/25), the average annual percentage change in salaries due to FTE changes was 2.89% increase. In the past two years (2023/24 and 2024/25) the average annual percentage change in salaries due to FTE counts is 2.16% increase.

EXP.3.2 2026 GRA vs. 2025 GRA Comparative Analyses

EXP.3.2.1 Compensation – Salaries

Figure EXP- 19 below shows the salary variances between the 2026 and 2025 GRAs.

Figure EXP- 19 Salaries Variance (Total Net Salaries)

Line No.	Fiscal Year	2026 GRA Forecast	2025 GRA Forecast	Variance - 2026 vs 2025	% Change
1	***(C$000s)***				
2	**2024/25**	172,478 (a)	172,306	172	0.10%
3	**2025/26**	171,350	173,008	(1,658)	-0.96%
4	**2026/27**	180,635	179,547	1,088	0.61%
5	**2027/28**	186,463	186,341	122	0.07%

Salary expenses align with the forecasts from the 2025 GRA for 2024/25, 2025/26 and 2026/27.

EXP.3.2.2 Compensation – Benefits

Description

As part of the overall compensation for employees, MPI provides various employee benefits including a defined benefit pension plan, post-retirement extended health benefits, employment insurance (EI) premiums, Canada Pension Plan (CPP) premiums, group life premiums, and employer contributions to medical and dental plans.

Forecasting Assumptions

MPI forecasts each benefit based on individual behaviors, expected rate increases/decreases, and discussions and advice from benefit consultants.

Figure EXP- 20 below shows the Benefits variances between the 2026 and 2025 GRAs.

Figure EXP- 20 Benefits Variance

Line No.	Fiscal Year	2026 GRA Forecast	2025 GRA Forecast	Variance - 2026 vs 2025	% Change
1	*(C$000s)*				
2	**2024/25**	39,186 (a)	39,002	184	0.47%
3	**2025/26**	37,459	39,380	(1,921)	-4.88%
4	**2026/27**	42,044	40,167	1,877	4.67%
5	**2027/28**	43,630	40,970	2,660	6.49%

Benefits variances result from the following:

- In 2024/25 corporate benefits align with the expected forecast from the 2025 GRA.

- In 2025/26 benefits expenses are approximately $1.9 million lower versus the 2025 GRA forecast. The budget forecast was updated in July 2025 by $1.5 million to reflect expected service contributions based on the most recent actuarial valuation. Post-retirement extended health and health spending were each reduced by $200,000 to reflect anticipated usage for the year.

- In 2026/27 and 2027/28 benefits expenses are expected to be $ 1.9 million and $2.7 million higher than the 2025 GRA. This is mainly due to negotiated wage increases requiring an increase to employer pension contribution. Increases to extended benefits including health, vision and dental to reflect HUB Insuranceprojections.

EXP.3.2.3 Data Processing

Description

Data Processing represents costs associated with maintenance and licensing of computer hardware /software and system applications. Also included in this technology-related expense category is external labour and computer costs. See *Appendix 19 – Corporate Information Technology Costs* for a detailed analysis of Corporate Information Technology (IT) departmental and corporate costs, which represent the majority of this line item. See *Appendix 24 – Total Corporate Data Processing Expenses* for a detailed breakdown of data processing expenses.

Forecasting Assumptions

In consultation with the IT Division, a long-term vision is established for data processing expense requirements. All major sub-categories (licensing, hardware, external labour, software, and maintenance) are reviewed, and future expense increases/decreases are approximated.

Figure EXP- 21 below shows the data processing variances between the 2026 and 2025 GRAs.

Figure EXP- 21 Data Processing Variance

Line No.	Fiscal Year	2026 GRA Forecast	2025 GRA Forecast	Variance - 2026 vs 2025	% Change
1	*(C$000s)*				
2	**2024/25**	47,492 (a)	41,103	6,389	15.54%
3	**2025/26**	38,542	41,947	(3,405)	-8.12%
4	**2026/27**	45,051	42,785	2,266	5.30%
5	**2027/28**	43,132	43,640	(508)	-1.16%

Data Processing variances result from the following:

- In the 2024/25 fiscal year the over budget variance of approximately $6.4 million is primarily due to $3.8 million in license fees, $2.0 million in external labour and $1.6 million in cloud environment costs. This is offset by $788,000 lower computer maintenance expenses and $255,000 for software-related expenses.

- In the 2025/26 fiscal year the under-budget variance of approximately $3.4 million is primarily due to approximately $13.1 million in data centre costs and $2.2 million in external labour. This is offset by $7.2 million higher cloud environment costs and $4.6 million higher license fees.

- In the 2026/27 fiscal year the over budget variance of approximately $2.3 million is mainly due to approximately $13.4 million in external labour and $5.4 million in cloud environment costs. This is offset by $14.8 million lower data centre costs and $1.8 million lower license fees.

- In the 2027/28 fiscal year the under-budget variance of approximately $508,000 is mainly due to approximately $15.1 million lower data centre

costs and $2.3 million lower license fees. This is offset by approximately $11.1 million higher external labour and $5.6 million in cloud environment costs.

Due to migration from a data centre to a cloud environment, decreases are seen across all periods examined for data centre-related expenses and increases are seen to cloud services-related expenses. Please see *EXP – Appendix 24 Data Processing Expenses* for a detailed review of all Data Processing expense items.

EXP.3.2.4 Special Services

Description

Special Services expenses are unique expenses often associated to a small number of cost centers. This expense category includes such items as auctioneer and auditor fees, external consulting costs related to operational initiatives, and the employee opinion survey. Also included is an account called Special Services – Other, which includes one-time operational initiatives and managed services contracted from external vendors . See *Appendix 25 – Total Corporate Special Services* for a detailed breakdown of Special Services expenses.

Forecasting Assumptions

Special Services expenses have been forecasted mainly based on a review of annual departmental requirements for 2025/26 through to 2027/28.

Figure EXP- 22 below shows the Special Services variances between the 2026 and 2025 GRAs.

Figure EXP- 22 Special Services Variance

Line No.	Fiscal Year	2026 GRA Forecast	2025 GRA Forecast	Variance - 2026 vs 2025	% Change
1	*(C$000s)*				
2	**2024/25**	19,745 (a)	13,908	5,837	41.97%
3	**2025/26**	14,564	13,910	654	4.70%
4	**2026/27**	17,189	13,909	3,280	23.58%
5	**2027/28**	16,882	13,910	2,972	21.37%

Special Services variances result from the following:

- In 2024/25 the Special Services expenses increased by approximately $5.8 million from last year's GRA. This is due to approximately $4.2 million for the Gateway Service Centre renovation required after a fire, $793,000 higher than expected auction fees and $761,000 higher security services expenses.

- In 2025/26 the Special Services expenses were approximately $654,000 higher than last year's GRA. This is due to approximately $710,000 higher in special services – other for various departments and $239,000 higher security services expenses.

- In 2026/27 MPI expects Special Service expenses to be approximately $3.3 million higher than forecast from the 2025 GRA primarily due to $2.4 million in special services – other for various departments, $272,000 in security services, $170,000 in culture related expenses and $150,000 each for auditor fees and AEI/Diversity Employment Strategy.

- In 2027/28 MPI anticipates Special Service expenses to be approximately $3.0 million higher than forecast from the 2025 GRA primarily due to $1.9 million in special services – other for various departments, $278,000 in security services, $170,000 each for culture related expenses and auditor fees and $145,000 to support the performance management model.

EXP.3.2.5 Building Operating Expenses

Description

Building operating expenses are the costs MPI incurs to operate all properties and buildings used in its day-to-day operations. This includes costs related to insurance, general maintenance, security, repairs and upgrades, business taxes etc. MPI currently has over 20 buildings in operation.

Forecasting Assumptions

MPI annually assesses its physical capacity to run operations in determining the optimum levels for cost containment, efficiency, and customer service.

Figure EXP- 23 below shows the building operation expenses variances between the 2026 and 2025 GRAs.

Figure EXP- 23 Building Operating Expenses Variance

Line No.	Fiscal Year	2026 GRA Forecast	2025 GRA Forecast	Variance - 2026 vs 2025	% Change
1	*(C$000s)*				
2	**2024/25**	8,453 (a)	7,181	1,272	17.71%
3	**2025/26**	8,327	7,329	998	13.62%
4	**2026/27**	8,993	7,474	1,519	20.32%
5	**2027/28**	8,851	7,623	1,228	16.11%

Building expenses variances result from the following:

- In 2024/25 the building expenses were approximately $1.3 million higher mainly due to $611 thousand higher rent related expenses and $493 thousand higher in various maintenance and repairs expenses.

- In 2025/26 the building expenses were approximately $988 thousand higher primarily due to increases of $416 thousand for rent related expenses, $173

thousand for housekeeping/cleaning contracts and $159 thousand for various maintenance and repairs expenses.

- In 2026/27 the building expenses were approximately $1.5 million higher mainly due to $770 thousand higher than expected rent related expenses, $175 thousand higher housekeeping/cleaning contracts, $160 thousand higher building major projects and $246 thousand higher than expected various maintenance and repairs expenses.

- In 2027/28 the building expenses were approximately $1.2 million higher primarily due to $878 thousand higher than expected rent related expenses and $175 thousand higher housekeeping/cleaning contracts.

EXP.3.2.6 Road Safety

Description

The Road Safety cost category is comprised of expenses which include the Roadwatch program, impaired driving and distracted driving strategies, along with other initiatives such as the vulnerable road user strategy. This category also includes safety grants and programming.

Forecasting Assumptions

MPI discusses Road Safety matters in consultation with external stakeholders and the PUB and then forecasts costs where applicable. Some of the key initiatives to be undertaken in the budget and forecast include impaired driving strategies, the Roadwatch program and speed management strategies. For the years 2024/25 through to 2026/27, MPI created the budget and forecast in consultation with the business unit overseeing Road Safety and Loss Prevention. In the years 2025/26 and onward MPI has not applied CPI growth.

Figure EXP- 24 below shows the Road Safety expense variances between the 2026 and 2025 GRAs.

Figure EXP- 24 Road Safety Variance

Line No.	Fiscal Year	2026 GRA Forecast	2025 GRA Forecast	Variance - 2026 vs 2025	% Change
1	**(C$000s)**				
2	**2024/25**	3,410 (a)	5,555	(2,145)	-38.61%
3	**2025/26**	4,599	5,555	(956)	-17.21%
4	**2026/27**	4,113	5,554	(1,441)	-25.95%
5	**2027/28**	3,971	5,555	(1,584)	-28.51%

Road Safety expense variances result from the following:

- In 2024/25 and onward, MPI anticipates expenses to be lower mainly due to decrease in spending for vulnerable road user strategies and auto theft initiatives. Please see *Appendix 15 – Road Safety Program Costs* for further details of total corporate and Basic allocated road safety costs, as well as details of other departmental and costs associate with the programs.

EXP.3.2.7 Printing, Stationery, Supplies

Description

Printing, Stationery, and Supplies include the cost of general office supplies, reference materials, photocopying expenses, and printed forms. Also included in this category are computer accessories and supplies.

Forecasting Assumptions

For the years 2025/26 and onward CPI growth has been applied for all printing, stationery, and supply accounts.

Figure EXP- 25 below shows printing, stationery, and supply expense variances between the 2026 and 2025 GRAs.

Figure EXP- 25 Printing, Stationery, Supplies Variance

Line No.	Fiscal Year	2026 GRA Forecast	2025 GRA Forecast	Variance - 2026 vs 2025	% Change
1	*(C$000s)*				
2	**2024/25**	4,770 (a)	3,848	922	23.96%
3	**2025/26**	4,668	3,925	743	18.93%
4	**2026/27**	5,058	4,004	1,054	26.32%
5	**2027/28**	4,962	4,084	878	21.50%

In 2024/25 and onward, expenses are anticipated to be higher primarily due to higher costs for aluminum and the production associated with specialty and standard licence plates.

EXP.3.2.8 Postage

Description

Postage is comprised of all expenses related to the distribution and mailing of communication and correspondence to customers and various stakeholders. Postage expenses include the costs of regular and registered mail, refund checks, statement of accounts, and renewals.

Forecasting Assumptions

MPI determined the expected costs for postage in consultation with the applicable business units. From 2025/26 and onward, CPI growth has been applied to postage expenses.

Figure EXP- 26 below shows the postage expense variances between the 2026 and 2025 GRAs.

Figure EXP- 26 Postage Variance

Line No.	Fiscal Year	2026 GRA Forecast	2025 GRA Forecast	Variance - 2026 vs 2025	% Change
1	*(C$000s)*				
2	**2024/25**	5,530 (a)	5,696	(166)	-2.91%
3	**2025/26**	5,767	5,812	(45)	-0.77%
4	**2026/27**	7,403	5,929	1,474	24.86%
5	**2027/28**	7,522	6,047	1,475	24.39%

Postage expense variances result from the following:

- In 2024/25 and 2025/26, postage expenses align with the expected forecast from the 2025 GRA. For 2026/27 and 2027/28 postage expenses are expected to be higher by $1.5 million primarily due to Canada Post raising the regular mail rates by 25% starting January 2025.

EXP.3.2.9 Driver Education Program

Description

The Driver Education Program cost category is comprised of all expenses related to the oversight of the Driver Education Program. Expense types include Driver Education instructor expenses such as mileage and insurance, as well as materials for students and expenses related to instructor courses. These expenses contribute to shaping good driving behaviors that result in safe driving.

Forecasting Assumptions

The expected costs are determined in consultation with the applicable business units. The forecast remains static as no CPI increases have been applied for 2025/26 and onward.

Figure EXP- 27 below shows Driver Education Program expense variances between the 2026 and 2025 GRAs.

Figure EXP- 27 Driver Education Program Variance

Line No.	Fiscal Year	2026 GRA Forecast	2025 GRA Forecast	Variance - 2026 vs 2025	% Change
1	*(C$000s)*				
2	**2024/25**	5,451 (a)	5,476	(25)	-0.46%
3	**2025/26**	6,369	5,476	893	16.31%
4	**2026/27**	5,512	5,476	36	0.66%
5	**2027/28**	5,586	5,476	110	2.01%

Driver Education Program expense variances result from the following:

- In 2024/25 the Driver Education spend aligns with the expected forecast from the 2025 GRA. For 2025/26 Driver Education expenses are expected to increase due to approximately $921,000 higher in third-party education and training program, offset by a lower forecast related to vehicle expenses.

- In 2026/27 and 2027/28 Driver Education expenses are expected to align with the expected forecast from the 2025 GRA.

EXP.3.2.10 Furniture and Equipment

Description

This expense category includes all non-capital furniture and equipment purchases and maintenance thereof. These expenses include items such as filing cabinets, chairs, and computer equipment such as laptops, hard drives, and monitors.

Forecasting Assumptions

The expected costs are determined in consultation with the applicable business units. One of the key drivers to this expense category is computer equipment which occasionally requires a refresh due to technological obsolescence. Commencing in 2025/26 and onward annual CPI growth is expected to be absorbed.

Figure EXP- 28 below shows furniture and equipment expense variances between the 2026 and 2025 GRAs.

Figure EXP- 28 Furniture and Equipment Variance

Line No.	Fiscal Year	2026 GRA Forecast	2025 GRA Forecast	Variance - 2026 vs 2025	% Change
1	*(C$000s)*				
2	**2024/25**	2,593 (a)	1,622	971	59.86%
3	**2025/26**	1,449	1,622	(173)	-10.67%
4	**2026/27**	2,512	1,623	889	54.78%
5	**2027/28**	3,185	1,623	1,562	96.24%

Furniture & Equipment expenses variances result from the following:

- In 2024/25, furniture and equipment spending are higher than the expected forecasts from the 2025 GRA primarily due to approximately $1.1 million for computer equipment. This was offset by lower than anticipated spending of $124,000 for furniture replacement, repair and maintenance.

- In 2025/26, furniture and equipment spending are anticipated to be lower than the forecast from the 2025 GRA primarily due to a reduced requirement of approximately $173,000 for computer equipment.

- In 2026/27 and 2027/28 MPI expects to require increased spending on computer equipment (primarily laptops) with anticipated increases of approximately $650,000 in each fiscal period. Further increases are due to furniture replacement, anticipated to be $282,000 in 2026/27 and $956,000 in 2027/28.

EXP.3.2.11 Merchant Fees & Bank Charges

Description

Merchant Fees & Bank Charges are the costs paid to credit card companies in

exchange for providing a service to policyholders with multiple payment options. These fees include electronic and standard transactions, and the rates are subject to change by the merchant or bank.

Forecasting Assumptions

The expected costs are determined in consultation with Finance. The key driver to this expense category is credit card fees which can vary due to transaction frequency and annual growth in costs for point of service terminals. Anticipated costs for 2026/27 and onward have been calculated based on a review of historical expenses incurred and an annual CPI growth applied for future periods.

Figure EXP- 29 below shows Merchant Fee expense variances between the 2026 and 2025 GRAs.

Figure EXP- 29 Merchant Fees and Bank Charges Variance

Line No.	Fiscal Year	2026 GRA Forecast	2025 GRA Forecast	Variance - 2026 vs 2025	% Change
1	*(C$000s)*				
2	**2024/25**	11,257 (a)	10,584	673	6.36%
3	**2025/26**	10,566	10,583	(17)	-0.16%
4	**2026/27**	11,176	10,584	592	5.59%
5	**2027/28**	11,175	10,583	592	5.59%

Merchant fees and bank charges variances result from the following:

- In 2024/25, the over budget variance of $673,000 is primarily due to approximately $594,000 higher credit card fees and $80,000 higher bank charges.

- In 2026/27 and 2027/28 merchant fees and bank charges are expected to be approximately $592,000 higher than the 2025 GRA forecasts due primarily to higher than anticipated credit card fees.

EXP.3.2.12 Other

Description

Other expenses include many smaller categories and is comprised of the following:

- Corporate/Community Relations;
- Corporate Training;
- Director Expenses;
- Memberships/Conferences; and
- Miscellaneous expenses.

See *Appendix 26 – Total Corporate Other Expenses* for a detailed breakdown of other expenses.

Forecasting Assumptions

In the 2026 GRA, MPI forecasts most "Other" accounts in accordance with CPI growth in 2026/27 and thereafter.

Figure EXP- 30 below shows "Other" expense variances between the 2026 and 2025 GRAs.

Figure EXP- 30 Other Variances

Line No.	Fiscal Year	2026 GRA Forecast	2025 GRA Forecast	Variance - 2026 vs 2025	% Change
1	*(C$000s)*				
2	**2024/25**	7,147 (a)	8,034	(887)	-11.04%
3	**2025/26**	7,075	8,175	(1,100)	-13.46%
4	**2026/27**	7,141	8,335	(1,194)	-14.33%
5	**2027/28**	7,031	8,477	(1,446)	-17.06%

"Other" expense variances result from the following:

- In 2024/25, expenses were lower by approximately $887,000 primarily due to $673,000 lower corporate training, $395,000 lower recruitment costs, $363,000 lower community & corporate relations related costs and $262,000 lower sundry claims. This is offset by higher than expected $737,000 bad debt expenses.

- In 2025/26 and onward, the primary reason for the anticipated decrease in 2026 GRA forecast is due to the removal of corporate capital tax of approximately $1.2 million.

EXP.3.2.13 Amortization of Deferred Development

Description

Amortization expenses related to deferred development are associated with capital expenditures from prior years. Deferred development is primarily costs related to retaining the services of consultants and internal labour required for improvement initiatives. Also included are the costs related to the purchase of software.

Amortization of deferred development expenses related to in-progress projects is forecasted and classified as an ongoing expense, while amortization of deferred development expenses related to completed projects is forecasted and classified as normal operations expenses. Please refer to *Appendix 18 – Basic's Deferred Development and Amortization Costs* for historical data and additional detail on deferred development expenses.

Forecasting Assumptions

Deferred Development expenses are amortized or expensed on a straight-line basis. The amortization of deferred development expenses begins the month the project is expected to be completed.

Figure EXP- 31 below shows amortization and deferred development variances between the 2026 and 2025 GRAs.

Figure EXP- 31 Amortization and Deferred Development Variances

Line No.	Fiscal Year	2026 GRA Forecast	2025 GRA Forecast	Variance - 2026 vs 2025	% Change
1	*(C$000s)*				
2	**2024/25**	9,935 (a)	8,712	1,223	14.04%
3	**2025/26**	6,319	7,906	(1,587)	-20.07%
4	**2026/27**	5,466	7,052	(1,586)	-22.49%
5	**2027/28**	4,993	6,529	(1,536)	-23.53%

Forecasted amortization expense variances can be explained either through timing relating to the completion of the project, the decision to no longer pursue a project, or a change in estimates as compared to the 2025 GRA submission.

Amortization and deferred development variances result from the following:

- 2024/25: approximately $2.3 million higher than expected relating to Nova Release 1 and Nova Release 2 projects that began amortizing in 2024/25. This is offset by lower amortization expenses of $1.1 million related to the impairments of the Nova and Data Solution Programs.
- 2025/26: $1.6 million decrease, attributable to approximately $2.1 million higher than expected related to Nova R1 and Nova R2 projects that began amortization in 2024/25. This is offset by lower amortization expenses of $3.7 million related to the impairments of the Nova and Data Solution programs.
- In 2026/27 to 2027/28, the amortization expenses are expected to be lower than the 2025 GRA mainly due to the impairment and write-off of in-use Nova projects and impairment of the Data Solution Program. In 2026/27, this is offset by $2.1 million higher than expected amortization of Nova/Major

Projects - R1 and Nova/Major Projects - R2 projects that began amortizing in 2024/25.

Refer to *EXP Appendix 7 2025 vs. 2026 GRA Comparative* for further details.

Overall Normal Operating Expenses

Figure EXP- 32 below shows overall Normal Operating Expense variances between the 2026 and 2025 GRAs.

Figure EXP- 32 Total Corporate Normal Operating Expenses Variance

Line No.	Fiscal Year	2026 GRA Forecast	2025 GRA Forecast	Variance - 2026 vs 2025	% Change
1	*(C$000s)*				
2	**2024/25**	362,880 (a)	347,454	15,426	4.44%
3	**2025/26**	341,893	349,201	(7,308)	-2.09%
4	**2026/27**	368,375	357,114	11,261	3.15%
5	**2027/28**	374,790	365,721	9,069	2.48%

Overall, the 2024/25 fiscal year Normal Operating Expenses are approximately 4.4% or $15.4 million higher than 2025 GRA. The primary drivers for this unfavourable variance are as follows:

- Data processing expenses higher of approximately $6.4 million;
- Special Services higher of approximately $5.8 million;
- Overtime higher of approximately $1.3 million;
- Amortization of Deferred Development expenses higher of approximately $1.2 million;
- Building expenses higher of approximately $1.3 million;

In 2025/26, overall Normal Operating Expenses are approximately $7.3 million (2.1%) lower than the 2025 GRA forecasts. This is primarily attributable to lower data processing of $3.4 million, salaries of $1.7 million, benefits expenses of $1.9 million and amortization expenses of $1.6 million.

In 2026/27, overall Normal Operating Expenses are approximately $11.3 million (3.2%) higher than the 2025 GRA forecasts. This is primarily attributable to higher data processing of $2.3 million, special services expenses of $3.3 million, benefits of $1.9 million, salaries of $1.1 million, postage of $1.5 million and building expenses of $1.5 million.

Figure EXP-33 below shows the compounded average annual growth rates of Corporate Normal Operations Expenses over two different time periods: the last four years of actual results and the next three years of the forecast (including the 2026/27 and 2027/28 rating years).

Figure EXP- 33 Corporate Normal Operations – Compounded Annual Growth Rates

Line No.	Expense	21/22 - 24/25 (4 years)	25/26 - 27/28 (3 years)
1	**Compensation - Salaries**	6.8%	2.6%
2	**Compensation - Overtime**	30.0%	-12.9%
3	**Compensation - Benefits**	1.7%	3.6%
4	**Compensation - H & E Tax**	6.4%	1.7%
5	**Sub Total - Compensation**	**6.0%**	**2.6%**
6	**Data Processing**	10.6%	-3.2%
7	**Special Services**	21.2%	-5.1%
8	**Building Expenses**	-0.9%	1.5%
9	**Safety/Loss Prevention Programs**	11.2%	5.2%
10	**Telephone/Telecommunications**	-1.5%	-1.6%
11	**Public Information/Advertising**	6.6%	2.4%
12	**Printing, Stationery, Supplies**	7.4%	1.3%
13	**Postage**	3.5%	10.8%
14	**Regulatory/Appeal**	2.6%	-4.1%
15	**Travel and Vehicle Expense**	23.3%	9.1%
16	**Driver Education Program**	36.0%	0.8%
17	**Grants in Lieu of Taxes**	-1.4%	2.5%
18	**Furniture & Equipment**	48.4%	7.1%
19	**Merchant Fees & Bank Charges**	0.3%	-0.2%
20	**Other**	13.2%	-0.5%
21	**Sub total - Other Expenses**	**9.6%**	**-0.9%**
22	**Depreciation-Capital Assets**	5.1%	12.8%
23	**Amortization-Deferred Development**	-13.9%	-20.5%
24	**Subtotal - Depreciation / Amortization**	**-8.4%**	**-4.4%**
25	**Total Expenses**	**6.2%**	**1.1%**

Key expense movements in the above table include total salary increases averaging 6.8% per year over the last four years. In these years, significant economic and merit increases were realized under the new collective bargaining agreement. Comparison of salaries between 2024/25 and 2023/24 is impacted by 10 weeks of labour interruption in 2023/24 which artificially inflated the salary increase in 2024/25. These salary increases are a key contributor to the overall annual expense growth from 2021/22 through to 2024/25 of approximately 6.2%. The increase to furniture

and equipment spending was also inflated due to a non-recurring spend in 2024/25 of $1.1 million for computer equipment.

The compounded annual growth of 2.6% for salaries, for the period from 2025/26 to 2027/28, is reflective of the economic reality that MPI faces related to inflationary pressures on compensation. Other notable increases during this period include postage, due to Canada Post raising the regular mail rates by 25% starting January 2025, and the increase in benefit expenses, mainly due to the increase in employer contribution from the negotiated wage increases and revised external projections on extended benefits. Notable decreases include better alignment on forecasted road safety and driver education program expenses with actual historical spend, and the decrease to forecasted amortization of deferred development costs, based on the budgeted initiative projects in the 2026 GRA as compared to the 2025 GRA . The forecast of the remainder cost categories, collectively, contribute favourably to the compounded annual growth rate calculation.

In summary, most cost pressures are externally driven (i.e., labour markets, CPI) including salary expenses which make up 50% of the overall normal operating costs forecast.

EXP.4 Basic Expenses: Cost Allocation Methodology for Normal Operating Expenses (IFRS 17)

The Corporation's integrated cost allocation methodology (ICAM) is based on a robust and regulator-approved framework supported by the following foundational documents:

- Initial expense allocation methodology, prepared by Deloitte and introduced in MPI's 2009 GRA, and formally approved by the PUB in 2012[1], which outlines the Corporation's guiding cost attribution principles, approach and allocation methodology.
- ICAM review report issued by KPMG in July 2024[2], which encompassed an assessment of the appropriateness of MPI's current allocation methodology under the IFRS 17 fiscal year, including the accounting units and allocators employed, and a comparative analysis with other allocation methodologies and industry leading practices.
- ICAM review report issued by KPMG in May 2025, in which KPMG was engaged to perform a detailed comparison of the ICAM reviewed previously by KPMG in 2024 and the ICAM applied by MPI since 2012 and identify any changes to the methodology. The report opined on the transition of methodology from IRS 4 to IFRS 17, noting that while the transition to IFRS 17 has resulted in changes in the application of the methodology (and minimal changes in the allocation of expenses across MPI's LOBs), the underlying structure of the methodology remains consistent with the application of the same steps as the original iteration of the methodology, and the updates to the methodology are a result of changes to the IFRS 17 accounting standard governing MPI's insurance activities. Refer to the following for the review report issued: *EXP Attachment A: ICAM Review Report.*

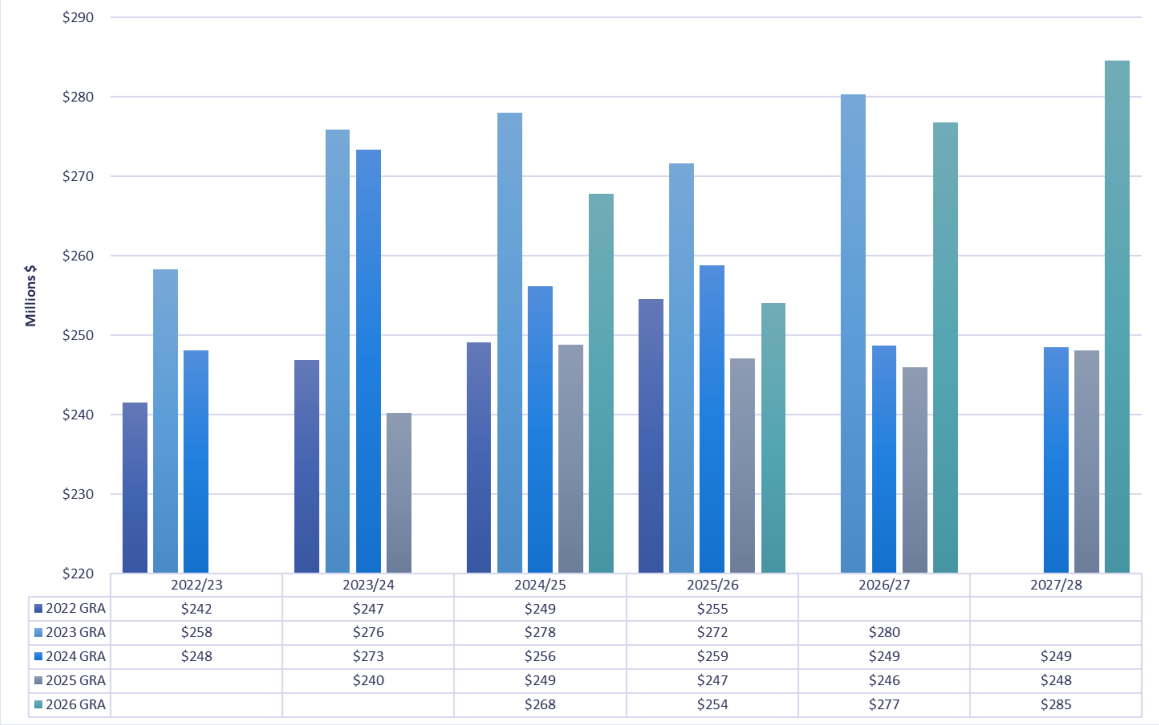
[1] PUB BO 157/12: http://www.pub.gov.mb.ca/pdf/mpi07/157-12.pdf
[2] *2025 GRA – MPI Exhibit 2 (EXP Appendix 24): ICAM KPMG Report*

These documents collectively define the structure, guiding principles, and implementation considerations for allocating costs across the Corporation.

The purpose of this methodology is to ultimately distribute / separate Corporate normal operating expenses into the four LOBS (i.e., Basic, Extension, SRE, and DVA) through the use of various allocators. Subsequent to distributing corporate expenses into each LOB, the expenses are further segmented into the three expense line items shown on the Statement of Operations (Maintenance Expense, Acquisition Expense, and Operating Expense). Key allocation drivers embedded in the process include the following: FTE proportion of claims and operating staff; proportion of incurred claims costs for each LOB compared to total corporate incurred claims; Project Management Office (PMO) departmental allocation; and Weighted Customer Contact Center Call Ratio (WCCCCR). Refer to *Appendix 13 – Cost Allocators* for details of 2025/26 budget forecast cost allocators for normal operations and initiative expenses.
Please refer to *EXP-4.1* for a summary of the key expense drivers and allocators used in the forecasts of previous and current years. As shown in *Appendix 7 – 2025 versus 2026 GRA Comparative*, the percentage of corporate operating expenses allocated to Basic has remained consistent when compared to prior years, approximately 66% in 2023 GRA and 2024 GRA to 63% in 2025 GRA and 65% in 2026 GRA.

Basic expense variances are explained either by the increase/decrease in corporate expenses and/or a change in the Basic allocation drivers/percentages (while the underlying methodology remains unchanged, the percentage may vary year to year due to its dynamic nature and reliance on being updated annually for most recent fiscal year financial data). A high level illustration of total Basic expenses forecasted in the 2026 GRA as compared to the last four GRAs has been provided in the following chart and will be discussed in further detail in section *EXP.4.2*.

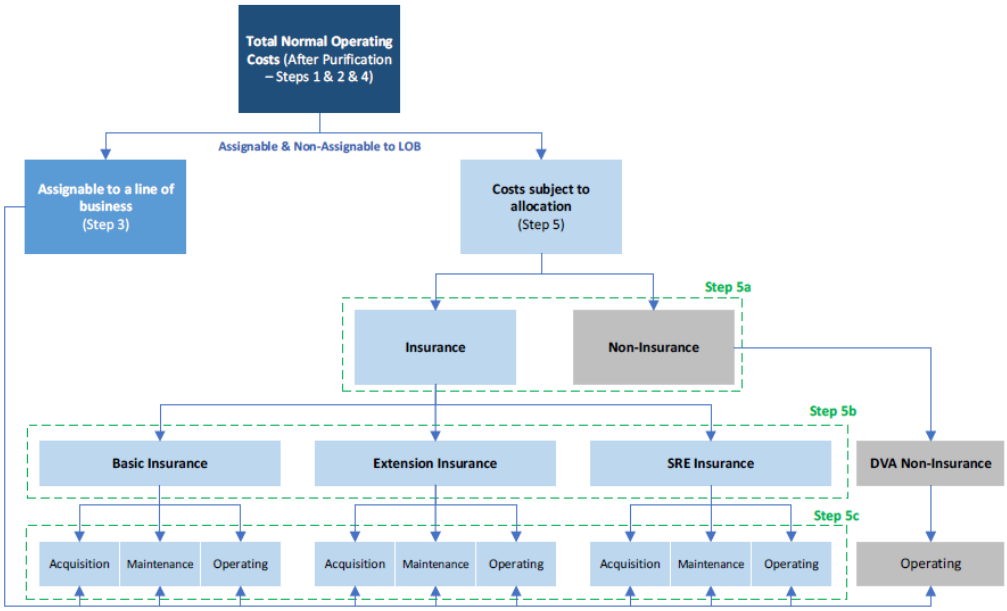
Figure EXP- 34 Total Basic Expense 5-Year GRA Comparison



	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28
2022 GRA	$242	$247	$249	$255		
2023 GRA	$258	$276	$278	$272	$280	
2024 GRA	$248	$273	$256	$259	$249	$249
2025 GRA		$240	$249	$247	$246	$248
2026 GRA			$268	$254	$277	$285

The preceding chart compares forecasted total Basic expenses (Normal Operations and Improvement Initiatives) in the 2026 GRA to the last four GRAs. Overall, the 2026 GRA rating years (2026/27 and 2027/28) reflect higher overall Basic operating expenses versus the 2025 GRA. This is mainly due to a greater number of initiatives being classified as expense versus capital costs in the 2026 GRA. Also contributing to this increase, is previously discussed increases in benefits, data processing, postage and special services.

Figure EXP- 35 Cost Allocation Flowchart (as per Attachment 'A' ICAM Review Report)



Below are updated steps of the cost allocation methodology. Steps 1 to 4 are part of the purification process. During the purification process all identifiable direct accounts and expenses are charged against the applicable LOB, all occupancy and benefit expenses are distributed to the various cost centers within MPI and subsequently assigned into LOB through application of various allocators. The steps cover both normal operating costs and initiative costs.

Normal Operating Costs:

Step 1 Corporate Benefits

Allocate corporate benefits costs to accounting units (AU) based on the percentage of salary costs to total corporate salary expense.

Step 2 Occupancy Costs

Occupancy costs are allocated to AU based on the percentage of square footage to total corporate square footage. Occupancy costs include all the routine expenses incurred at each building, including repairs and maintenance, security and other operational costs.

Step 3 Direct Costs

Directly attributable costs are charged to the insurance line of business or non-insurance category of business which directly benefits from the work performed in the department or particular cost expenditure.

Step 4 Full Time Equivalent (FTE) Adjustments

A percentage-based transfer of compensation and general office supplies from one department to another, based on the nature of the activities completed by the resources within the AU.

After Step 4, departments are ready to be allocated to the insurance (Basic, Extension and SRE) and non-insurance (DVA) lines of business.

Step 5 Allocate Departments to Lines of Business – Insurance and Non-Insurance

Once steps 1-4 have been completed and all costs are aggregated and purified, MPI performs the final step of the allocation of costs. The allocation process includes the use of multiple allocators to differentiate between the various types of expenses (i.e., acquisition, maintenance or operating) and LOBs.

1) Allocate to the lines of business - insurance or non-insurance.
    A) Some departments are deemed to be 100% insurance or non-insurance based on the services they provide.
    B) The WCCCCR for departments that benefit insurance or non-insurance.

C) For service centers, percentages are derived from a study of FTEs and their support of insurance and non-insurance business.

2) Allocation to claims or operating.

Allocators are used to determine how much of the department should be allocated to claims expenses (acquisition or maintenance) or operating expenses.

A) Some departments are deemed to be 100% claims or operating expenses based on the service they provide.

B) The service center study is used to determine all other normal operations allocation to claims or operating expenses.

3) Insurance line of business allocation to the IFRS 17 expense categories of acquisition, maintenance or operating expenses.

Formula derived based on the percentage allocated to insurance line of business and the percentage allocated to claims or operating expenses.

Improvement Initiative Costs:
The allocation of improvement initiative costs is based on a review of each project and which line of business will benefit from the project. The allocation follows the same process as Step 5 above. Further details can be found in Section *EXP.5.*

EXP.4.1 Allocators used in the Corporate Expense Allocation Process Related to the Basic Program

The key allocation drivers in the process remain the same as last year. These include LOB incurred claims proportions, the Program Management Office (PMO) department allocation, WCCCCR, and FTE proportions to Claims and Operating Expenses. These allocators are described in detail below:

EXP.4.1.1 Incurred Claims Allocator

Description

MPI establishes the incurred claims allocator using a four-year rolling average based on the proportion of incurred claims for each LOB relative to the incurred claims expected Corporate-wide. MPI uses the allocator during step 5 in the allocation process. The greater percentage in the Basic incurred claims allocator means a greater amount of expenses being allocated to the Basic program.

The selection of this allocator is due to the alignment of the costs being allocated. Incurred claims dollars are a key driver to claims handling expenses.

Figure EXP-36 below compares the use of the incurred claims allocator in the 2026 and 2025 GRAs.

Figure EXP- 36 Incurred Claims Allocator Variance

Line No.	Fiscal Year	2026 GRA Forecast	2025 GRA Forecast	Variance 2026 vs 2025
1	**2025/26FB**	79.8%	78.1%	1.7%
2	**2026/27F**	80.0%	78.1%	1.9%
3	**2027/28F**	80.5%	78.7%	1.8%

The above variances indicate that MPI will allocate a larger portion of corporate expenses to the Basic LOB in the 2026 GRA, as compared to that forecast in the 2025 GRA.

EXP.4.1.2 Weighted Average Customer Contact Center Call Ratio Allocator (WCCCCR)

Description

The basis of determining this allocator is through a log of calls received at the MPI Contact Centre. MPI identifies and uses all calls related to the DVA LOB for the purpose of allocating expenses to DVA within Step 5. The WCCCCR is also based on

a 4-year rolling average. Once MPI establishes this percentage, it remains static throughout the forecast years.

Figure EXP- 37 WCCCCR Variance

Line No.	Fiscal Year	2026 GRA Forecast	2025 GRA Forecast	Variance 2026 vs 2025
1	**2025/26FB**	91.1%	90.5%	0.6%
2	**2026/27F**	91.1%	90.5%	0.6%
3	**2027/28F**	91.1%	90.5%	0.6%

The higher percentage in WCCCCR in the 2026 GRA versus the 2025 GRA means a higher percentage of expenses allocated to the three insurance LOBs (i.e., Basic, Extension and SRE) and lower percentage allocated to non–insurance (i.e., DVA) as compared to the 2025 GRA.

EXP.4.1.3 Project Management Office (PMO)

Description

The PMO is responsible for overseeing all non-Major Program corporate initiatives. MPI allocates the normal operating expenses incurred annually for this department (approximately $3 million to $4 million) based on the LOB cost proportions for projects undertaken in that year. The percentage allocator depends solely on the type of project. If MPI works on more Basic-related projects in one year, most of the $3 to $4 million will be allocated to this LOB. If MPI undertakes primarily non-Basic related projects, the $3 to $4 million will be allocated mostly to these non-Basic LOBs. This allocator is dynamically applied in each forecast year. As the LOB cost composition for all annual projects changes, so too does the allocation.

The following figure reflects the percentage of the PMO department to be allocated to the Basic LOB.

Figure EXP- 38 PMO Variance

Line No.	Fiscal Year	2026 GRA Forecast	2025 GRA Forecast	Variance 2026 vs 2025
1	**2025/26FB**	72.7%	66.0%	6.7%
2	**2026/27F**	72.9%	66.0%	6.9%
3	**2027/28F**	73.4%	66.5%	6.9%

The variance reflected in the 2025/26 FB year and throughout the forecast indicates that a higher amount of Basic expenses will be allocated from the PMO department expenses as compared to the 2025 GRA. The greater the percentage, the greater the amount of expenses assigned to Basic.

EXP.4.1.4 FTE Proportions Between Claims and Operating Allocator

Description

The primary allocator used to split expenses into claims (acquisition or maintenance) or operating expense is FTE proportions. MPI administered a service center study to determine normal operations allocation to claims or operating expense. The 2025/26 FB year and subsequent forecast assumes no change to the prior year forecast.

Figure EXP- 39 FTE Proportions between Claims and Operating Allocator Variance

Line No.	Fiscal Year	2026 GRA Forecast	2025 GRA Forecast	Variance 2026 vs 2025
1	**2025/26FB - Claims**	61.77%	62.90%	-1.13%
2	**2025/26FB - Operating**	38.23%	37.10%	1.13%
3	**2026/27F - Claims**	61.77%	62.90%	-1.13%
4	**2026/27F - Operating**	38.23%	37.10%	1.13%
5	**2027/28F - Claims**	61.77%	62.90%	-1.13%
6	**2027/28F - Operating**	38.23%	37.10%	1.13%

The variance reflected in the 2025/26 FB year and throughout the forecast indicates a lower amount of Basic expenses will be allocated to claims expenses and a higher amount of Basic expenses will be allocated to operating expenses throughout the forecast versus the 2025 GRA.

EXP.4.2 Allocated Basic Normal Operating Expenses

The following represents the percentage of Corporate Normal Operating Expenses allocated to Basic for the period from 2024/25 to 2029/30:

Figure EXP- 40 Corporate Normal Operating Expenses Allocation % to Basic

Line No.		2024/25A	2025/26F	2026/27F	2027/28F	2028/29F	2029/30F
1	**% Basic**	67.12%	66.74%	66.86%	67.21%	67.30%	66.29%
2	**Increase / (Decrease)**		-0.38%	0.12%	0.35%	0.10%	-1.02%

As shown in the above figure, the allocation of corporate expenses to the Basic LOB is maintained throughout the period at around 67%, with a slight decline to 66% in 2029/30.

The following figure shows the historical and forecasted year-over-year results for Basic Normal Operating Expenses along with the compounded annual growth rates.

Figure EXP- 41 Basic Normal Operations by Category - 6 Year Summary of Basic Normal Operations Expenses

Line No.	Expense	2024/25A	2025/26BF	2026/27F	2027/28F	2028/29F	2029/30F
1	*($000's, except where noted)*						
2	**Compensation - Salaries**	114,120	112,138	118,765	123,342	127,552	129,699
3	**Compensation - Overtime**	2,174	1,319	1,432	1,440	1,442	1,419
4	**Compensation - Benefits**	26,154	24,503	27,626	28,843	29,486	29,635
5	**Compensation - H & E Tax**	2,476	2,632	2,487	2,583	2,672	2,717
6	**Subtotal - Compensation**	**144,924**	**140,592**	**150,310**	**156,208**	**161,152**	**163,470**
7	**Data Processing**	35,459	28,469	33,330	32,134	32,925	33,084
8	**Special Services**	15,257	11,068	13,082	12,882	13,153	13,226
9	**Building Expenses**	5,807	5,595	6,057	5,998	6,127	6,145
10	**Safety/Loss Prevention Programs**	2,774	3,668	3,290	3,196	3,265	3,270
11	**Telephone/Telecommunications**	1,275	1,353	1,180	1,212	1,239	1,240
12	**Public Information/Advertising**	1,921	1,834	1,922	1,993	1,999	1,966
13	**Printing, Stationery, Supplies**	868	957	1,022	1,058	1,081	1,087
14	**Postage**	3,016	3,207	4,116	4,209	4,301	4,309
15	**Regulatory/Appeal**	4,679	4,405	4,129	4,129	4,210	4,293
16	**Travel and Vehicle Expense**	747	980	919	946	967	969
17	**Driver Education Program**	4,436	5,081	4,409	4,497	4,595	4,604
18	**Grants in Lieu of Taxes**	1,219	1,217	1,268	1,300	1,329	1,333
19	**Furniture & Equipment**	1,907	1,052	1,814	2,281	2,330	2,336
20	**Merchant Fees & Bank Charges**	6,667	6,379	6,555	6,558	6,567	6,565
21	**Other**	4,579	4,566	4,630	4,571	4,663	4,681
22	**Subtotal - Other Normal Operating Expenses**	**90,611**	**79,831**	**87,723**	**86,964**	**88,751**	**89,108**
23	**Depreciation-Capital Assets**	4,489	4,523	5,633	6,419	6,908	6,914
24	**Amortization-Deferred Development**	3,540	3,240	2,620	2,290	1,533	1,507
25	**Subtotal - Depreciation / Amortization**	**8,029**	**7,763**	**8,253**	**8,709**	**8,441**	**8,421**
26	**Total Expenses**	**243,564**	**228,186**	**246,286**	**251,881**	**258,344**	**260,999**

From 2024/25 to 2026/27, overall total Basic Normal Operating Expenses increase by approximately $2.7 million. The increase is mainly due to an approximate $4.6 million increase in salaries, $1.5 million increase in benefits, $1.1 million increase in postage, and $1.1 million increase in depreciation of capital investments. These increases are offset by decreases of $2.1 million in data processing, $2.2 million in special services and $920,000 in amortization of deferred development. From 2026/27 to 2029/30 Basic Normal Operating Expenses are anticipated to increase by approximately $14.7 million which is primarily due to mandated economic increases related to salaries.

To further analyze the Basic Normal Operating Expenses, compounded annual growth rates have been established for four years of actual, followed by three years of budget and forecast.

Figure EXP- 42 Basic Normal Operation – Compounded Annual Growth Rates

Line No.	Expense	21/22 - 24/25 (4 years)	25/26 - 27/28 (3 years)
1	**Compensation - Salaries**	3.7%	2.6%
2	**Compensation - Overtime**	26.7%	-12.8%
3	**Compensation - Benefits**	-1.1%	3.3%
4	**Compensation - H & E Tax**	3.5%	1.4%
5	**Sub Total - Compensation**	**3.0%**	**2.5%**
6	**Data Processing**	8.1%	-3.2%
7	**Special Services**	19.1%	-5.5%
8	**Building Expenses**	-3.5%	1.1%
9	**Safety/Loss Prevention Programs**	9.2%	4.8%
10	**Telephone/Telecommunications**	-3.7%	-1.7%
11	**Public Information/Advertising**	5.1%	1.2%
12	**Printing, Stationery, Supplies**	-3.4%	6.8%
13	**Postage**	-2.3%	11.8%
14	**Regulatory/Appeal**	3.0%	-4.1%
15	**Travel and Vehicle Expense**	18.6%	8.2%
16	**Driver Education Program**	33.6%	0.5%
17	**Grants in Lieu of Taxes**	-4.0%	2.2%
18	**Furniture & Equipment**	45.2%	6.2%
19	**Merchant Fees & Bank Charges**	-4.9%	-0.5%
20	**Other**	8.2%	-0.1%
21	**Sub total - Other Normal Operating Expenses**	**7.1%**	**-1.4%**
22	**Depreciation-Capital Assets**	2.2%	12.7%
23	**Amortization-Deferred Development**	-30.0%	-13.5%
24	**Subtotal - Depreciation / Amortization**	**-19.3%**	**2.7%**
25	**Total Expenses**	**3.0%**	**1.1%**

As detailed in Section *EXP 1.3 Summary of Expense Forecast*, the differences in Basic expenses between GRAs, can be attributed to two main categories:

1. Changes in the total corporate operating expense being allocated; and

2. Changes in the percentage allocated to Basic.

Evaluating Basic Normal Operating Expenses is similar to the evaluation completed for Corporate Normal Operating Expenses, except for the inclusion of the various allocator changes discussed above. Included in the above analysis are four years of actual data and three years of forecasted data. From 2021/22 through to 2024/25, the overall Basic Normal Operating Expenses of MPI grew by an annual average of 3.0%.

From 2025/26 through 2027/28, MPI expects an overall growth in Basic Normal Operating Expenses of 1.1%. This growth is primarily due to various expense categories including salary increases related to economic and merit growth, postage, capital investment depreciation, and travel expenses.

For further analysis of compounded annual growth rates at the Basic total level (Normal Operating Expense and Improvement Initiative – ongoing Expense), please refer to *Appendix 4 – Compounded Annual Growth Rates - Basic Total Expenses*.

EXP.4.3 Allocated Basic Road Safety Program and Driver Education and Improvement

MPI reviews and discusses expenses related to Road Safety and Driver Education and Improvement each year to ensure continued focus on these key areas as it relates to Basic.

To support understanding of the various programs associated with Road Safety, the below chart outlines 2024/25 Normal Operating Basic actual and 2025/26 forecasted expenditures. A detailed breakdown of this section is provided in *Appendix 15 – Road Safety Program Costs*.

Figure EXP- 43 Road Safety Program Costs

Line No.	Program	Basic's Share - Normal Operations 2024/25 Actual	2025/26 Forecast Base	Increase (Decrease)
1	*(C$000's)*			
2	**Driver Education and Improvement**	4,436	5,081	645
3	**Impaired Driving Prevention Strategies**	2,496	2,340	(156)
4	**Speed Management Strategies**	877	492	(385)
5	**Occupant Safety Education Strategies**	177	470	293
6	**Auto-Crime Prevention Strategies**	-	-	-
7	**Fraud Prevention**	-	-	-
8	**Motorcycle Safety Education**	82	89	7
9	**Vulnerable Road User Education Strategies**	112	647	535
10	**Safety Programming Other**	163	225	62
11	**Road Safety Production and Advertising**	71	77	6
12	**Program Evaluation**	34	20	(14)
13	**Cell Phone/Distracted Driver Advertising**	331	658	327
14	**Other**	128	-	(128)
15	**Total Program Costs**	**8,907**	**10,099**	**1,192**
16	**Departmental Expenses**	2,259	2,258	(1)
17	**Total Program Costs/Expenses**	**11,166**	**12,357**	**1,191**

Overall, Road Safety expenses are expected to be approximately $1.2 million higher than the 2024/25 actual spend. This increase is primarily due to a resumption of budgeted spending as it relates to Driver Education programs as well as an increase in Vulnerable Road User Program spending.

EXP.5 Allocated Basic Improvement Initiatives and Capital Expenditures

Basic capital is comprised of seven asset categories: land, buildings, building components, land improvements, data processing equipment, automobiles, office furniture and equipment, and deferred development costs. Deferred development costs are associated with project initiatives. MPI ultimately expenses all capital expenditures over the life of the asset with each asset class having varying amortization/depreciation periods. For example, MPI recognizes building capital

costs as an expense over a period of 40 years and data processing equipment costs over a period of three years. All capital expenditures utilize the straight-line depreciation/amortization method.

The allocation of Improvement Initiative expenses, both Implementation and Ongoing, is project specific. This section includes Improvement Initiative - Implementation expenses as part of the overall discussion of capital expenditures as well as administrative or normal operations capital.

EXP.5.1 Administrative Capital and Initiative Capital Costs Expenditures

There are two types of capital expenditures incurred by MPI in the delivery of Basic: administrative capital (which includes physical properties such as buildings and automobiles) and capital associated with the implementation of corporate initiatives.

MPI depreciates administrative capital costs over time and includes them in Corporate Normal Operating Expenses. MPI allocates these costs across the various LOBs under the approved cost allocation methodology. Administrative capital includes costs for the regular replacement of capital items such as furniture, fixtures and equipment. Administrative capital also includes property and premises upgrades and expansions to ensure MPI is meeting customer demand. MPI evaluates administrative capital to determine if it meets the criteria under IFRS for capitalization on an item-by-item basis. If qualified, MPI depreciates the costs over time. Depreciable periods range anywhere from three years for data processing equipment to 40 years for buildings.

Project capital costs are generally directly assigned to one particular LOB, or the costs are shared amongst all LOBs. These costs are allocated based on an

independent review of each initiative. Project capital costs are generally categorized as deferred development as well as some depreciable capital related to data processing equipment, and some are directly assignable to employee compensation costs.

A key distinction to make when discussing capital is the difference between depreciation expense and amortization expense. Depreciation expense is associated with physical or tangible assets such as buildings, automobiles or equipment. Amortization expense is associated with intangible assets such as deferred development or the purchase of software.

The figure below shows the share of all capital expenditures of Basic anticipated over the next five forecast years. The top section is related to capital and implementation expense associated with initiatives, whereas the middle and last part of the figure is related to Administrative or Normal Operations Capital.

Figure EXP- 44 Basic Capital Expenditures

Line No.		2024/25A	2025/26F	2026/27F	2027/28F	2028/29F	2029/30F
1	***(C$000s except where noted)***						
2	**Deferred Development**	(7,499)	4,879	3,637	14,143	11,502	9,976
3	**Capital**	-	-	-	-	-	-
4	**Implementation Expenses**	23,751	25,898	27,834	29,457	26,904	28,092
5	**Subtotal**	**16,252**	**30,776**	**31,471**	**43,601**	**38,406**	**38,069**
6	**Land and Buildings**	5,446	12,356	3,117	5,107	4,701	3,986
7	**Cityplace Space Plan**	1,417	-	-	-	-	-
8	**Automobiles**	704	381	417	402	310	414
9	**Furniture and Equipment**	1,142	2,605	1,931	3,304	2,593	1,386
10	**Subtotal**	**8,709**	**15,342**	**5,464**	**8,813**	**7,604**	**5,786**
11	**Investment Capital**	-	248	839	-	-	-
12	**Total Capital Expenditures**	**24,961**	**46,366**	**37,774**	**52,413**	**46,010**	**43,855**

The decrease in deferred development from 2024/25 to 2025/26 is primarily due to there being a significantly higher capital estimate for Nova compared to re-forecasted planned projects.

The increase in implementation expenses from 2024/25 to 2025/26 is primarily due to re-forecasted planned projects having a higher expense estimate compared to the 2025 GRA, which was predominantly Project Nova. For a detailed explanation on these capital expenditure changes please see *Appendix 16 – Basic Capital Expenditures*, *Appendix 17 – Capital Expenditures - Project Costs Comparison* and *Appendix 18 – Basic's Deferred Development and Amortization Costs.*

EXP.5.2 Total Basic Capital Expenditures – Lean Portfolio Management (LPM) and Major Program Costs

Implementation expenses for LPM projects and Major Programs are costs MPI incurs for the development of new systems, system enhancements, and process improvements. Based on the type of expense incurred and the use of the expenditure, MPI classifies costs into deferred development, capital expenditure and implementation expense.

MPI continues to pursue capital projects and major technological initiatives that improve its core business functions. MPI forecasts these initiatives throughout the fiscal year. Refer to *Part III Corporate Strategy Chapter, and Part VI Information Technology Chapter* for details of the corporate strategy and IT road map.

Figure EXP-45 details all Basic related projects in progress at the time of the 2026 GRA filing, as well as any Basic-related projects MPI expects to undertake.

Figure EXP- 45 Basic Capital Expenditures by Project

Line No.	Project	LTD Actual*	2017/18A	2018/19A	2019/20A	2020/21A	2021/22A	2022/23A	2023/24A	2024/25A	2025/26F	2026/27F	2027/28F	2028/29F	2029/30F	Total
1	*(C$000s, except where noted)*															
2	Deferred Development	0	-	-	-	5,607	16,488	4,894	1,019	2,382	-	-	-	-	-	30,390
3	Capital Depreciation	-	-	-	-									-	-	-
4	Expense	0	-	99	2,043	4,939	7,313	2,765	347	2,005	-	-	-	-	-	19,511
5	**Nova**	**0**	**-**	**99**	**2,043**	**10,546**	**23,801**	**7,658**	**1,365**	**4,387**	**-**	**-**	**-**	**-**	**-**	**49,899**
6	Deferred Development	-	-	-	-					-	-	-	-	-	-	-
7	Capital Depreciation	-	-	-	-					-	-	-	-	-	-	-
8	Expense	-	-	-	-	366	793	639	4,816	6,980	13,301	15,773	16,185	17,697	19,731	96,282
9	**Nova - ongoing ops**	**-**	**-**	**-**	**-**	**366**	**793**	**639**	**4,816**	**6,980**	**13,301**	**15,773**	**16,185**	**17,697**	**19,731**	**96,282**
10	Deferred Development	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
11	Capital Depreciation	-	-	-	-	-	-	-	-	-	-		-	-	-	-
12	Expense	-	-	-	-	-	-	-	-	-	3,183	3,192	3,209	3,215	3,156	15,956
13	**Major Programs - Program Management**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**3,183**	**3,192**	**3,209**	**3,215**	**3,156**	**15,956**
14	Deferred Development	-	-	-	-	-	-	-	-	-	1,082	1,326	-	-	-	2,408
15	Capital Depreciation	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
16	Expense	-	-	-	-	-	-	-	-	-	1,651	2,219	-	-	-	3,869
17	**BI3**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**2,733**	**3,545**	**-**	**-**	**-**	**6,277**
18	Deferred Development	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
19	Capital Depreciation	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
20	Expense	-	-	-	-	-	-	-	-	-	872	437	-	-	-	1,310
21	**ERP - Infor Upgrade**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**872**	**437**	**-**	**-**	**-**	**1,310**
22	Deferred Development	-	-	-	-	-	-	-	-	-	-	469	-	-	-	469
23	Capital Depreciation	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
24	Expense	-	-	-	-	-	-	-	-	-	-	536	-	-	-	536
25	**ERP - Part I - Payroll**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**1,006**	**-**	**-**	**-**	**1,006**
26	Deferred Development	-	-	-	-	-	-	-	-	-	-	1,723	434	-	-	2,157
27	Capital Depreciation	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
28	Expense	-	-	-	-	-	-	-	-	-	-	2,032	511	-	-	2,544
29	**ERP - Part 2 - HRMS**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**3,756**	**945**	**-**	**-**	**4,701**
30	Deferred Development	-	-	-	-	-	-	-	-	-	-	-	1,713	427	-	2,140
31	Capital Depreciation	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
32	Expense	-	-	-	-	-	-	-	-	-	-	-	2,208	553	-	2,761
33	**ERP - Part 3 - Financial Management**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**3,921**	**980**	**-**	**4,901**
34	Deferred Development	-	-	-	-	-	-	-	-	-	3,796	118	-	-	-	3,914
35	Capital Depreciation	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
36	Expense	-	-	-	-	-	-	-	-	-	381	-	-	-	-	381
37	**MyMPI & IRP Online**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**4,178**	**118**	**-**	**-**	**-**	**4,295**
38	Deferred Development	-	-	-	-	-	-	-	-	-	-	-	11,996	11,075	-	23,071
39	Capital Depreciation	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
40	Expense	-	-	-	-	-	-	-	-	-	-	-	3,676	1,764	-	5,441
41	**Common Foundations**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**15,673**	**12,839**	**-**	**28,512**

Basic Capital Expenditures by Project *(cont'd)*

Line No.	Project	LTD Actual*	2017/18A	2018/19A	2019/20A	2020/21A	2021/22A	2022/23A	2023/24A	2024/25A	2025/26F	2026/27F	2027/28F	2028/29F	2029/30F	Total
42	*(C$000s, except where noted)*															
43	**Deferred Development**	-	-	-	-	-	-	-	-	-	-	-	-	-	9,976	9,976
44	**Capital Depreciation**	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
45	**Expense**	-	-	-	-	-	-	-	-	-	-	-	-	-	1,455	1,455
46	**Registration and Insurance Services**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**11,431**	**11,431**
47	**Deferred Development**	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
48	**Capital Depreciation**	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
49	**Expense**	-	-	-	-	-	-	-	-	-	-	-	-	-	141	141
50	**Registration and Insurance Services Online**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**141**	**141**
51	**Deferred Development**	-	-	-	-	-	-									-
52	**Capital Depreciation**	-	-	-	-	-	-									-
53	**Expense**	-	-	-	-	-	-	1,343	-	-	-	-	-	-	-	1,343
54	**Technology Risk Management - 2022**	**-**	**-**	**-**	**-**	**-**	**-**	**1,343**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**1,343**
55	**Deferred Development**	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
56	**Capital Depreciation**	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
57	**Expense**	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
58	**Technology Risk Management - 2023**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**
59	**Deferred Development**	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
60	**Capital Depreciation**	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
61	**Expense**	-	-	-	-	-	-	-	-	642	-	-	-	-	-	642
62	**Technology Risk Management - 2024**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**642**	**-**	**-**	**-**	**-**	**-**	**642**
63	**Deferred Development**	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
64	**Capital Depreciation**	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
65	**Expense**	-	-	-	-	-	45	396	905	831	-	-	-	-	-	2,178
66	**Digital Culture**	**-**	**-**	**-**	**-**	**-**	**45**	**396**	**905**	**831**	**-**	**-**	**-**	**-**	**-**	**2,178**
67	**Deferred Development**	-	-	-	-	-	-	-	(13)	-	-	-	-	-	-	(13)
68	**Capital Depreciation**	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
69	**Expense**	-	-	-	-	-	-	468	47	10	-	-	-	-	-	525
70	**Data & Analytics**	**-**	**-**	**-**	**-**	**-**	**-**	**468**	**34**	**10**	**-**	**-**	**-**	**-**	**-**	**512**

Basic Capital Expenditures by Project *(cont'd)*

71	**Deferred Development**	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
72	**Capital Depreciation**	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
73	**Expense**	-	-	-	-	-	-	1,069	1,010	1,526	-	-	-	-	-	3,606
74	**Cloud Adoption**	**-**	**-**	**-**	**-**	**-**	**-**	**1,069**	**1,010**	**1,526**	**-**	**-**	**-**	**-**	**-**	**3,606**
75	**Deferred Development**	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
76	**Capital Depreciation**	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
77	**Expense**	-	-	-	-	-	-	-	817	999	-	-	-	-	-	1,816
78	**Enterprise Content Management**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**817**	**999**	**-**	**-**	**-**	**-**	**-**	**1,816**
79	**Deferred Development**	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
80	**Capital Depreciation**	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
81	**Expense**	-	-	-	-	-	-	-	-	105	-	-	-	-	-	105
82	**Partners & Customers Experience**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**105**	**-**	**-**	**-**	**-**	**-**	**105**
83	**Deferred Development**	-	-	-	-	-			-	-	-	-	-	-	-	-
84	**Capital Depreciation**	-	-	-	-	-			-	-	-	-	-	-	-	-
85	**Expense**	-	-	-	-	-	800	918	-	504	-	-	-	-	-	2,222
86	**Innovation Funding**	**-**	**-**	**-**	**-**	**-**	**800**	**918**	**-**	**504**	**-**	**-**	**-**	**-**	**-**	**2,222**
87	**Deferred Development**	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
88	**Capital Depreciation**	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
89	**Expense**	7,260	372	369	1,887	-	-	-	-	267	-	-	-	-	-	10,154
90	**Insertions of Work**	**7,260**	**372**	**369**	**1,887**	**-**	**-**	**-**	**-**	**267**	**-**	**-**	**-**	**-**	**-**	**10,154**
91	**Deferred Development**	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
92	**Capital Depreciation**	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
93	**Expense**	-	-	-	-	-	-	-	-	-	3,102	2,187	2,201	2,205	2,166	11,860
94	**Renewal and Maintenance**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**3,102**	**2,187**	**2,201**	**2,205**	**2,166**	**11,860**
95	**Deferred Development**	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
96	**Capital Depreciation**	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
97	**Expense**	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
98	**Managed Work**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**
99	**Deferred Development**	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
100	**Capital Depreciation**	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
101	**Expense**	-	-	-	-	-	-	-	-	-	3,408	1,458	1,467	1,470	1,444	9,246
102	**Strategic**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**3,408**	**1,458**	**1,467**	**1,470**	**1,444**	**9,246**
103	**Total SPM / NOVA / Major Program Project Costs**	**7,260**	**372**	**468**	**3,930**	**10,912**	**25,439**	**12,492**	**8,948**	**16,252**	**30,776**	**31,471**	**43,601**	**38,406**	**38,069**	**268,395**
104	***LTD actual are expenditures from 2013/14 to 2016/17 for Insertions of Work**															

The above figure illustrates the overall costs associated with current approved projects over the forecast period that will have an impact on the Basic program. For a comparative view of project costs forecasted for the 2026 GRA and the 2025 GRA, please see *Appendix 18 – Basic's Deferred Development and Amortization Costs*.

EXP.5.3 Total Basic Associated Capital Expenses

The figure below represents the various Basic expenses related to depreciation and amortization related to capital expenditures for normal operations and projects.

Figure EXP- 46 Basic Ongoing / Depreciation / Amortization Expenses

Line No.	Project	2024/25A	2025/26F	2026/27F	2027/28F	2028/29F	2029/30F
1	*(C$000s, except where noted)*						
2	Ongoing Expenses						
3	Nova	-	-	-	-	2,071	2,071
4	Nova	-	-	690	753	752	747
5	BI3	-	-	20	241	241	239
6	ERP-Part I - Payroll	-	-	-	47	47	46
7	ERP-Part 2 - HRMS	-	-	-	163	217	213
8	ERP-Part 3 - Financial Management	-	-	-	-	160	212
9	MyMPI & IRP Online	-	-	360	393	392	389
10	Common Foundation	-	-	-	-	625	2,481
11	Total - Ongoing Expenses	-	-	1,070	1,598	2,434	4,327
12	Depreciation Expenses						
13	Physical Properties	3,180	2,838	4,227	4,542	4,666	4,810
14	Automobiles	236	284	385	416	460	434
15	Data Processing	357	1,112	775	1,203	1,415	1,410
16	Office Equipment/Systems Furniture/ Demountable Wall Sys	734	766	842	892	1,023	1,050
17	Total Depreciation Expenses	4,507	5,000	6,229	7,053	7,564	7,704
18	Amortization Expenses						
19	Nova	415	1,517	1,523	1,530	1,533	1,507
20	High School Driver Education Phase 3	44	-	-	-	-	-
21	High School Driver Education Phase 4	78	-	-	-	-	-
22	Technical Risk Management - 2018	636	-	-	-	-	-
23	Technical Risk Management - 2019	306	303	-	-	-	-
24	Technical Risk Management - 2020	225	222	223	168	-	-
25	Finance Re-engineering dEPM	328	261	-	-	-	-
26	Customer Self-Service	60	-	-	-	-	-
27	Credit Card Strategy	256	-	-	-	-	-
28	Total Loss	130	-	-	-	-	-
29	Information Security Maturity	593	586	587	591	-	-
30	Salvage Management System	95	63	-	-	-	-
31	Microsoft 365	286	288	287	-	-	-
32	Data & Analytics (Data Solution Program)	88	-	-	-	-	-
33	Total Amortization Expenses	3,540	3,240	2,620	2,290	1,533	1,507
34	Total Ongoing/Depreciation/ Amortization Expenses	8,047	8,240	9,919	10,940	11,531	13,538

The Basic amortization expense includes ongoing expenses. These ongoing amortization expenses relate to in-progress and forecasted projects. Once the

project is complete, MPI expects to transfer the estimated amortization expense amounts into normal operations. Depreciation expenses relate to the capital purchases required to manage the day-to-day operations and are captured in normal operations. The amortization expenses relate to all projects completed on or before the end of 2024/25. MPI previously classified these amortization expenses as ongoing expenses but transferred them into normal operations due to project completion. Due to the timing of project completion and changing estimates, MPI does not include ongoing expenses in normal operations but rather, tracks them separately until projects are completed.

MPI expects ongoing amortization expenses to increase as it forecasts new projects to reach completion. Normal operations amortization expenses will decline as past projects become fully amortized (for most projects, after five years). This explains the increasing and decreasing trends observed within these categories.

EXP.6 Commissions

EXP.6.1 Description

MPI pays compensation in the form of commissions and flat fees to brokers (approximately 300) across Manitoba for selling Basic insurance products. There are variable commissions related to the purchase of Basic insurance policies and flat fees which MPI pays for administering various types of transactions. Examples of flat fee transactions include cancellations, buyouts, document replacement and midterm changes. Flat fees represent approximately 15% of overall commissions paid out on the Basic program. This also includes commissions related to the administration of driver licenses.

MPI typically establishes commission rates through negotiation with the Insurance Brokers Association of Manitoba (IBAM). Once established, these rates are then

incorporated into amended provincial regulation (i.e., *Agent Commissions Regulation, M.R. 93/2009* under *The Manitoba Public Insurance Corporation Act*).

The following figure shows commission expense relative to Total Corporate and Basic expenses for the last five fiscal years and forecast through the outlook period.

Figure EXP- 47 Commissions Summary from Total Corporate and Basic Expenses

Line No.		2020/21A	2021/22A	2022/23A	2023/24A	2024/25A	2025/26BF	2026/27F	2027/28F	2028/29F	2029/30F
1	*($000's, except where noted)*										
2	**Total Corporate Expenses**	**293,925**	**327,338**	**358,358**	**359,035**	**457,235**	**392,926**	**424,738**	**424,922**	**429,720**	**444,755**
3	**Basic Allocated Corporate Expenses**										
4	**Maintenance Expense**			146,272	137,241	149,182	136,818	146,098	149,600	153,986	156,575
5	**Acquisition Expense**			8,535	9,200	6,913	5,677	6,055	6,228	6,400	6,544
6	**Operating Expense**			90,467	93,781	111,745	111,622	124,651	128,795	129,005	131,983
7	**Total Basic Allocated Corporate Expenses**	**223,890**	**237,089**	**245,274**	**240,222**	**267,840**	**254,116**	**276,804**	**284,623**	**289,390**	**295,102**
8	**Percentage of Corporate Operating Expenses**	*76.2%*	*72.4%*	*68.4%*	*66.9%*	*58.6%*	*64.7%*	*65.2%*	*67.0%*	*67.3%*	*66.4%*
9	**Basic Direct Expenses**										
10	**Commissions**	43,384	44,925	47,845	50,549	52,969	58,944	64,045	67,252	70,766	77,610
11	**Premium Taxes**	23,978	28,966	33,716	35,913	36,498	40,800	44,677	47,025	49,603	52,375
12	**Total Basic Direct Expenses**	**67,362**	**73,891**	**81,561**	**86,462**	**89,467**	**99,744**	**108,722**	**114,277**	**120,369**	**129,985**

EXP.6.2 Forecasting Assumptions

The forecasted commission rates are based on the commission agreement that was negotiated between IBAM and MPI during the 2020/21 fiscal year. The contract outlined all future regulated and effective commission rates for the period from April 1, 2021, through to March 31, 2026. IBAM re-negotiated their commission agreement in 2023 so that the commission rates for in-person and online transactions would now begin on the date that online transactions are implemented. The revised agreement and regulation also extended the contractual rates for all Basic and Extension products until March 31, 2028.

The calculation of Basic variable commission rates blends the effective interest rate as a percentage of Premiums Written and includes Drivers Variable commissions. In the 2026 GRA, with the close out of Project Nova, the implementation of online

transaction processing is now expected to begin later, in fiscal 2029/30. Flat fees are subject to CPI increases and MPI forecasts them based on transaction volumes, which range from about $5 to $25 per transaction.

The following figure shows a detailed breakdown of broker commissions paid by category (e.g., Basic, Extension, etc.) for the last five fiscal years and forecast through the outlook period. The figure also shows the assumed variable commission rates through the outlook period.

Figure EXP- 48 10-Year Summary of Commissions/Fees Paid to Brokers - Basic and Extension

Line No.	Products/Transactions	2020/21A	2021/22A	2022/23A*	2023/24A	2024/25A	2025/26BF	2026/27F	2027/28F	2028/29F	2029/30F**
1	*($000's, except where noted)*										
2	**Basic**	36,573	42,277	40,597	42,906	45,094	50,074	54,903	57,812	61,018	68,130
3	**Extension**	34,389	31,191	32,750	34,212	40,219	43,360	46,316	49,032	51,874	52,990
4	**Basic Transactions / flat fees**	7,242	7,029	7,248	7,644	7,875	8,870	9,142	9,441	9,749	9,480
5	**Extension Transactions / flat fees**	771	674	757	825	1,618	941	973	1,009	1,046	1,023
6	**DVA Transactions / flat fees**	1,564	1,918	2,067	2,277	2,515	2,585	2,631	2,685	2,739	2,783
7	**Total Commission Written**	**80,539**	**83,089**	**83,420**	**87,863**	**97,321**	**105,831**	**113,965**	**119,979**	**126,426**	**134,406**
8	**Rate Changes in Year:**										
9	**Basic - In-Person Transactions**	3.00%	3.49%	3.49%	3.49%	3.49%	3.49%	3.49%	3.49%	3.49%	3.84%
10	**Basic - Online Transactions**			3.49%	3.49%	3.49%	3.49%	3.49%	3.49%	3.49%	2.66%
11	**Basic - Effective Rate**			3.66%	3.75%	3.77%	3.75%	3.75%	3.75%	3.75%	4.12%
12	**Extension - In-Person Transactions**	19.75%	16.08%	16.08%	16.08%	16.08%	16.08%	16.08%	16.08%	16.08%	15.93%
13	**Extension - Online Transactions**			16.08%	16.08%	16.08%	16.08%	16.08%	16.08%	16.08%	11.76%
14	**Extension - Effective Rate**			17.50%	17.50%	17.21%	17.50%	17.50%	17.50%	17.50%	17.50%
15	**CPI on Flat Fees**	2.00%	2.00%	4.05%	2.35%	2.40%	2.30%	1.82%	2.00%	2.00%	2.00%
16	* Commissions 2022/23 onward based on IFRS17 (amounts include Policy and Non Policy Commissions)										
17	** Online transactions currently set to begin Aug 1, 2029, commission rates adjusted factor in mid year impolementation. (i.e. Basic online rates 8 months at 2.25% / 4 months at 3.49% - Net 2.66%)										

EXP.7 Premium Taxes

EXP.7.1 Description

Premium taxes are taxes MPI pays on the premiums collected net of rebates paid out to ratepayers.

The following figure shows premium tax expense relative to Total Corporate and Basic expenses for the last five fiscal years and forecast through the outlook period.

Figure EXP- 49 Premium Taxes Summary from Total Corporate and Basic

Line No.		2020/21A	2021/22A	2022/23A	2023/24A	2024/25A	2025/26BF	2026/27F	2027/28F	2028/29F	2029/30F
1	*($000's, except where noted)*										
2	**Total Corporate Expenses**	**293,925**	**327,338**	**358,358**	**359,035**	**457,235**	**392,926**	**424,738**	**424,922**	**429,720**	**444,755**
3	**Basic Allocated Corporate Expenses**										
4	**Maintenance Expense**			146,272	137,241	149,182	136,818	146,098	149,600	153,986	156,575
5	**Acquisition Expense**			8,535	9,200	6,913	5,677	6,055	6,228	6,400	6,544
6	**Operating Expense**			90,467	93,781	111,745	111,622	124,651	128,795	129,005	131,983
7	**Total Basic Allocated Corporate Expense**	**223,890**	**237,089**	**245,274**	**240,222**	**267,840**	**254,116**	**276,804**	**284,623**	**289,390**	**295,102**
8	**Percentage of Corporate Operating Expe**	*76.2%*	*72.4%*	*68.4%*	*66.9%*	*58.6%*	*64.7%*	*65.2%*	*67.0%*	*67.3%*	*66.4%*
9	**Basic Direct Expenses**										
10	**Commissions**	43,384	44,925	47,845	50,549	52,969	58,944	64,045	67,252	70,766	77,610
1	**Premium Taxes**	23,978	28,966	33,716	35,913	36,498	40,800	44,677	47,025	49,603	52,375
12	**Total Basic Direct Expenses**	**67,362**	**73,891**	**81,561**	**86,462**	**89,467**	**99,744**	**108,722**	**114,277**	**120,369**	**129,985**
15	* Note - Reduction in Premium Taxes due to issuance of premium rebates. In 2020/21 MPI issued a $334.9M rebate and in 2021/22 MPI issued a $156.5M rebate.										

EXP.7.2 Forecasting Assumptions

Costs associated with Premium Taxes are related to the Basic LOB insurance policies. The Basic amount of premium taxes is calculated based on 3.0% of earned premiums net of any rebates paid.

The following figure shows the calculated values for premium taxes:

Figure EXP- 50 Premium Tax Calculations

Line No.	Category	2020/21A	2021/22A	2022/23A	2023/24A	2024/25A	2025/26BF	2026/27F	2027/28F	2028/29F	2029/30F
1	*(C$000s, except where noted)*										
2	Motor Vehicles*	731,938	901,786	1,064,785	1,138,024	1,155,991	1,288,277	1,416,101	1,492,376	1,577,023	1,668,139
3	Drivers	67,343	63,747	59,085	59,089	60,609	71,660	73,080	75,048	76,340	77,605
4	Total Basic Premiums earned	799,282	965,533	1,123,870	1,197,113	1,216,600	1,359,937	1,489,181	1,567,424	1,653,363	1,745,744
5	Premium tax Rate	3%	3%	3%	3%	3%	3%	3%	3%	3%	3%
6	**Premium Taxes Paid**	**23,978**	**28,966**	**33,716**	**35,913**	**36,500**	**40,800**	**44,677**	**47,025**	**49,603**	**52,375**
7	*Motor Vehicle Premiums are net of rebate										

EXP.8 Conclusion

Operating expenses are crucial to MPI in evaluating its financial health and delivering on MPI's responsibility for managing expenses in a fiscally prudent manner. Refer to *Appendix 28 - Budgeting Framework KPI's* for KPI's evaluated by the Corporation.

MPI remains committed to effective management of operating expenses to achieve rate predictability and stability while providing Manitobans the Basic insurance product at an affordable price.

MPI - BASIC

	Data	2023	2024	2025	2026	2027	2028	Annual Compound Growth 3 yr Historical	Annual Compound Growth 3 yr Outlook
	Data	Restated Actual 2022/23	Actual 2023/24	Actual 2024/25	2025/26	2026/27	2027/28	3 yr Historical	3 yr Outlook
1	Revenue from Premiums ($000)	$ 1,098,023	$ 1,162,065	$ 1,205,390	$ 1,289,475	$ 1,425,194	$ 1,528,684	4.8%	8.9%
2 (a)	Operating Expenses ($000)	$ 90,468	$ 93,782	$ 111,745	$ 111,622	$ 124,651	$ 128,795	11.1%	7.4%
2 (b)	Normal Operating Expenses-excluding all improvement initiatives expenses ($000)	$ 85,853	$ 89,893	$ 94,354	$ 91,202	$ 99,752	$ 101,708	4.8%	5.6%
2 (c)	Normal Operating Expenses-excluding all improvement initiative expenses & amortization of prior improvement initiatives ($000)	$ 83,607	$ 87,642	$ 90,814	$ 89,944	$ 97,657	$ 99,562	4.2%	5.2%
3 (a)	Maintenance Expenses ($000)	$ 146,272	$ 137,241	$ 149,182	$ 136,818	$ 146,098	$ 149,600	1.0%	4.6%
3 (b)	Maintenance Expenses -excluding all improvement initiative expenses ($000)	$ 138,549	$ 131,370	$ 142,456	$ 131,308	$ 140,479	$ 143,945	1.4%	4.7%
3 (c)	Maintenance Expenses -excluding all improvement initiative expenses & amortization of prior improvement initiatives($000)	$ 134,275	$ 128,202	$ 140,320	$ 129,326	$ 138,884	$ 142,203	2.2%	4.9%
4	Incurred Claims before Reinsurance	$ 817,612	$ 1,046,642	$ 1,012,131	$ 1,048,056	$ 1,100,436	$ 1,151,394	11.3%	4.8%
5	Commissions & Premium Taxes	$ 78,439	$ 83,021	$ 85,694	$ 95,546	$ 104,160	$ 109,487	4.5%	7.0%
6	Investment Income ($000)	$ (17,408)	$ 91,803	$ 241,972	$ 121,594	$ 123,191	$ 129,089	N/A	N/A
7	Number of claims **(Note 1)**	224,629	242,610	248,831	252,610	256,423	260,270	5.2%	1.5%
8	Number of policies (average)	1,252,465	1,278,461	1,308,362	1,332,828	1,355,753	1,379,072	2.2%	1.7%
9	Number of Support employees (average)	454	396	466	475	475	475	1.3%	0.0%
10	Number of Claims employees (average)	959	836	984	1004	1004	1004	1.3%	0.0%
11	Gross Premiums Written ($000)	$ 1,123,870	$ 1,197,113	$ 1,216,600	$ 1,359,937	$ 1,489,181	$ 1,567,424	4.0%	7.4%

	Ratios	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	Annual Compound Growth 3 yr Historical	Annual Compound Growth 3 yr Outlook
i (a)	**Operating Expense Ratio [2(a)/1]**	8.24	8.07	9.27	8.66	8.75	8.43	12.5%	-1.3%
	Yearly Change (%)		-2.05	14.87	-6.62	1.04	-3.67		
i (b)	**Operating Expense Ratio [2(b)/1]**	7.82	7.74	7.83	7.07	7.00	6.65	0.1%	-3.0%
	Yearly Change (%)		-1.06	1.19	-9.64	-1.04	-4.94		
i (c)	**Operating Expense Ratio [2(c)/1]**	7.61	7.54	7.53	6.98	6.85	6.51	-1.1%	-3.4%
	Yearly Change (%)		-0.95	-0.11	-7.51	-1.76	-4.95		
ii (a)	**Maintenance Expense Ratio [3(a)/1]**	13.32	11.81	12.38	10.61	10.25	9.79	-7.1%	-4.0%
	Yearly Change (%)		-11.34	4.79	-10.16	-3.39	-4.54		
ii (b)	**Maintenance Expense Ratio [3(b)/1]**	12.62	11.30	11.82	10.18	9.86	9.42	-6.3%	-3.8%
	Yearly Change (%)		-10.41	4.54	-9.92	-3.20	-4.47		
ii (c)	**Maintenance Expense Ratio [3(c)/1]**	12.23	11.03	11.64	10.03	9.74	9.30	-4.8%	-3.7%
	Yearly Change (%)		-9.78	5.52	-9.09	-2.84	-4.54		
ii (d)	**Maintenance Expense per Policy Ratio [3(a)/8]**	116.79	107.35	114.02	102.65	107.76	108.48	-2.4%	2.8%
	Yearly Change (%)		-8.08	6.22	-4.37	4.98	0.67		
iii	**Loss Ratio [4/1]**	74.46	90.07	83.97	81.28	77.21	75.32	12.8%	-3.7%
	Yearly Change (%)		20.96	-6.77	-9.76	-5.00	-2.45		
iv (a)	**Combined Ratio [(2(a)+3(a)+4+5)/1]**	103.17	117.09	112.72	107.95	103.52	100.69	9.3%	-3.4%
	Yearly Change (%)		13.50	-3.73	-7.80	-4.11	-2.73		
iv (b)	**Combined Ratio [(2(b)+3(b)+4+5)/1]**	102.04	116.25	110.72	105.94	101.38	98.55	8.5%	-3.6%
	Yearly Change (%)		13.92	-4.76	-8.87	-4.31	-2.79		615
iv (c)	**Combined Ratio [(2(c)+3(c)+4+5)/1]**	101.45	101.26	102.66	101.58	103.15	103.62	1.2%	1.0%
	Yearly Change (%)		-0.18	1.38	0.31	1.55	0.46		
v (a)	**Operating Expense/Policy [2(a)/8]**	$ 72.23	$ 73.36	$ 85.41	$ 83.75	$ 91.94	$ 93.39	18.2%	5.6%
	Yearly Change (%)		1.56	16.43	14.17	9.78	1.58		
v (c)	**Operating Expense/Policy [2(c)/8]**	$ 66.75	$ 68.55	$ 69.41	$ 67.48	$ 72.03	$ 72.19	4.0%	3.4%
	Yearly Change (%)		2.69	1.25	-1.56	6.74	0.23		
vi	**Acquisition & Maintenance Expense/Claim [3(c)/7]**	$ 597.76	$ 528.43	$ 563.92	$ 511.96	$ 541.62	$ 546.37	-5.7%	3.3%
	Yearly Change (%)		-11.60	6.72	-3.12	5.79	0.88		
vii	**Policies/Support Employees [8/9]**	2,759	3,228	2,808	2,806	2,854	2,903	1.8%	1.7%
	Yearly Change (%)		17.03	-13.03	-13.09	1.72	1.72		
viii	**Claims/Claims Employees [7/10]**	234	290	253	252	255	259	8.0%	1.5%
	Yearly Change (%)		23.90	-12.86	-13.30	1.51	1.50		
ix	**Premiums/Policy [11/8]**	897.33	936.37	929.86	1,020.34	1,098.42	1,136.58	3.6%	5.5%
	Yearly Change (%)		4.35	-0.69	9.73	7.65	3.47		

Note 1 - includes total corporate number of claims excluding claims with only Extension or SRE covers

Appendix 2: Summary of Basic Expenses by Category

Figure EXP App 2- 1 Normal Operations

Line No.	Expense	Maintenance 2023/24A	Maintenance 2024/25A	Maintenance 2025/26BF	Maintenance 2026/27F	Maintenance 2027/28F	Acquisition 2023/24A	Acquisition 2024/25A	Acquisition 2025/26BF	Acquisition 2026/27F	Acquisition 2027/28F
1	*($000's, except where noted)*										
2	Compensation - Salaries	63,154	71,699	68,767	72,338	74,947	4,435	3,142	2,764	2,996	3,112
3	Compensation - Overtime	1,348	1,732	991	983	989	90	88	42	43	43
4	Compensation - Benefits	15,069	16,444	15,044	16,897	17,601	988	669	606	700	731
5	Compensation - H & E Tax	1,397	1,556	1,579	1,485	1,538	92	63	64	62	65
6	**Subtotal - Compensation**	**80,968**	**91,431**	**86,381**	**91,703**	**95,075**	**5,605**	**3,962**	**3,476**	**3,801**	**3,951**
7	Data Processing	24,399	24,245	19,753	22,270	21,656	6	1	-	-	-
8	Special Services	7,510	9,049	7,860	8,062	8,135	355	60	66	59	60
9	Building Expenses	4,386	4,354	4,233	4,581	4,538	142	124	119	129	127
10	Safety/Loss Prevention Programs	328	461	519	488	431	-	-	-	-	-
11	Telephone/Telecommunications	838	802	836	729	749	-	-	-	-	-
12	Public Information/Advertising	-	-	-	-	-	-	-	-	-	-
13	Printing, Stationery, Supplies	248	236	349	386	417	5	5	7	11	13
14	Postage	1	1	1	1	1	-	-	-	-	-
15	Regulatory/Appeal	2,719	2,832	2,810	2,665	2,665	1,670	1,847	1,595	1,464	1,464
16	Travel and Vehicle Expense	409	504	624	597	613	45	33	44	40	42
17	Driver Education Program	-	-	-	-	-	-	-	-	-	-
18	Grants in Lieu of Taxes	932	918	914	952	977	32	27	27	28	28
19	Furniture & Equipment	814	1,001	440	948	1,296	-	-	-	4	14
20	Merchant Fees & Bank Charges	824	584	501	624	625	-	-	-	-	-
21	Other	596	549	848	835	849	280	598	266	410	412
22	**Subtotal - Other Expenses**	**44,004**	**45,536**	**39,688**	**43,138**	**42,952**	**2,535**	**2,695**	**2,124**	**2,145**	**2,160**
23	Depreciation-Capital Assets	3,230	3,354	3,257	4,063	4,547	104	95	77	109	117
24	Amortization-Deferred Development	3,168	2,136	1,982	1,575	1,371	-	-	-	-	-
25	**Total**	**131,370**	**142,457**	**131,308**	**140,479**	**143,945**	**8,244**	**6,752**	**5,677**	**6,055**	**6,228**

26 ***Rounding may affect totals**

27 **** Please refer to respective Expense Chapter sections for variance analysis**

Normal Operations *(cont'd)*

Line No.	Expense	Operating 2023/24A	2024/25A	2025/26BF	2026/27F	2027/28F	Total 2023/24A	2024/25A	2025/26BF	2026/27F	2027/28F
28	**($000's, except where noted)**										
29	**Compensation - Salaries**	35,558	39,279	40,607	43,431	45,283	103,147	114,120	112,138	118,765	123,342
30	**Compensation - Overtime**	1,504	354	286	406	408	2,942	2,174	1,319	1,432	1,440
31	**Compensation - Benefits**	8,434	9,041	8,853	10,029	10,511	24,491	26,154	24,503	27,626	28,843
32	**Compensation - H & E Tax**	784	857	989	940	980	2,273	2,476	2,632	2,487	2,583
33	**Subtotal - Compensation**	**46,280**	**49,531**	**50,735**	**54,806**	**57,182**	**132,853**	**144,924**	**140,592**	**150,310**	**156,208**
34	**Data Processing**	11,988	11,213	8,716	11,060	10,478	36,393	35,459	28,469	33,330	32,134
35	**Special Services**	4,556	6,148	3,142	4,961	4,687	12,421	15,257	11,068	13,082	12,882
36	**Building Expenses**	1,243	1,329	1,243	1,347	1,333	5,771	5,807	5,595	6,057	5,998
37	**Safety/Loss Prevention Programs**	2,772	2,313	3,149	2,802	2,765	3,100	2,774	3,668	3,290	3,196
38	**Telephone/Telecommunications**	494	473	517	451	463	1,332	1,275	1,353	1,180	1,212
39	**Public Information/Advertising**	2,038	1,921	1,834	1,922	1,993	2,038	1,921	1,834	1,922	1,993
40	**Printing, Stationery, Supplies**	445	627	601	625	628	698	868	957	1,022	1,058
41	**Postage**	3,021	3,015	3,206	4,115	4,208	3,022	3,016	3,207	4,116	4,209
42	**Regulatory/Appeal**	-	-	-	-	-	4,389	4,679	4,405	4,129	4,129
43	**Travel and Vehicle Expense**	189	210	312	282	291	643	747	980	919	946
44	**Driver Education Program**	3,318	4,436	5,081	4,409	4,497	3,318	4,436	5,081	4,409	4,497
45	**Grants in Lieu of Taxes**	277	274	276	288	295	1,241	1,219	1,217	1,268	1,300
46	**Furniture & Equipment**	629	906	612	862	971	1,443	1,907	1,052	1,814	2,281
47	**Merchant Fees & Bank Charges**	6,819	6,083	5,878	5,931	5,933	7,643	6,667	6,379	6,555	6,558
48	**Other**	2,565	3,432	3,452	3,385	3,310	3,441	4,579	4,566	4,630	4,571
49	**Subtotal - Other Expenses**	**40,354**	**42,380**	**38,019**	**42,440**	**41,852**	**86,893**	**90,611**	**79,831**	**87,723**	**86,964**
50	**Depreciation-Capital Assets**	1,006	1,040	1,189	1,461	1,755	4,340	4,489	4,523	5,633	6,419
51	**Amortization-Deferred Development**	2,251	1,404	1,258	1,045	919	5,419	3,540	3,240	2,620	2,290
53	**Total**	**89,891**	**94,355**	**91,201**	**99,752**	**101,708**	**229,505**	**243,564**	**228,186**	**246,286**	**251,881**
54	***Rounding may affect totals**										

Figure EXP App 2- 2 Improvement Initiatives

Line No.	Expense	Maintenance 2023/24A	2024/25A	2025/26BF	2026/27F	2027/28F	Acquisition 2023/24A	2024/25A	2025/26BF	2026/27F	2027/28F
1	*($000's, except where noted)*										
2	**Compensation - Salaries**	537	423	45	23	-	58	-	-	-	-
3	**Compensation - Overtime**	21	6	-	-	-	-	-	-	-	-
4	**Compensation - Benefits**	-	-	-	-	-	-	-	-	-	-
5	**Compensation - H & E Tax**	-	-	-	-	-	-	-	-	-	-
6	**Subtotal - Compensation**	**558**	**429**	**45**	**23**	**-**	**58**	**-**	**-**	**-**	**-**
7	**Data Processing**	5,175	5,897	5,465	5,621	5,322	898	135	-	-	-
8	**Special Services**	-	-	-	(45)	(45)	-	-	-	-	-
9	**Building Expenses**	-	-	-	-	-	-	-	-	-	-
10	**Safety/Loss Prevention Programs**	-	-	-	-	-	-	-	-	-	-
11	**Telephone/Telecommunications**	-	-	-	-	-	-	-	-	-	-
12	**Public Information/Advertising**	-	-	-	-	-	-	26	-	-	-
13	**Printing, Stationery, Supplies**	-	-	-	-	-	-	-	-	-	-
14	**Postage**	-	-	-	-	-	-	-	-	-	-
15	**Regulatory/Appeal**	-	-	-	-	-	-	-	-	-	-
16	**Travel and Vehicle Expense**	-	4	-	-	-	-	-	-	-	-
17	**Driver Education Program**	-	-	-	-	-	-	-	-	-	-
18	**Grants in Lieu of Taxes**	-	-	-	-	-	-	-	-	-	-
19	**Furniture & Equipment**	135	382	-	-	7	-	-	-	-	-
20	**Merchant Fees & Bank Charges**	-	-	-	-	-	-	-	-	-	-
21	**Other**	3	13	-	-	-	-	-	-	-	-
22	**Subtotal - Other Expenses**	**5,313**	**6,296**	**5,465**	**5,576**	**5,284**	**898**	**161**	**-**	**-**	**-**
23	**Depreciation-Capital Assets**	-	-	-	-	-	-	-	-	-	-
24	**Amortization-Deferred Development**	-	-	-	20	371	-	-	-	-	-
25	**Total**	**5,871**	**6,725**	**5,510**	**5,619**	**5,655**	**956**	**161**	**-**	**-**	**-**
26	***Rounding may affect totals**										

Improvement Initiatives *(cont'd)*

Line No.	Expense	Operating 2023/24A	2024/25A	2025/26BF	2026/27F	2027/28F	Total 2023/24A	2024/25A	2025/26BF	2026/27F	2027/28F
27	**($000's, except where noted)**										
28	**Compensation - Salaries**	354	731	913	804	1,562	949	1,154	958	827	1,562
29	**Compensation - Overtime**	13	11	-	-	-	34	17	-	-	-
30	**Compensation - Benefits**	-	-	-	-	-	-	-	-	-	-
31	**Compensation - H & E Tax**	-	-	-	-	-	-	-	-	-	-
32	**Subtotal - Compensation**	**367**	**742**	**913**	**804**	**1,562**	**983**	**1,171**	**958**	**827**	**1,562**
33	**Data Processing**	3,442	16,377	19,503	23,069	24,318	9,515	22,409	24,968	28,690	29,640
34	**Special Services**	-	-	-	(28)	(28)	-	-	-	(73)	(73)
35	**Building Expenses**	-	-	-	-	-	-	-	-	-	-
36	**Safety/Loss Prevention Programs**	-	-	-	-	-	-	-	-	-	-
37	**Telephone/Telecommunications**	-	-	-	-	-	-	-	-	-	-
38	**Public Information/Advertising**	-	-	-	-	-	-	26	-	-	-
39	**Printing, Stationery, Supplies**	-	-	-	-	-	-	-	-	-	-
40	**Postage**	-	-	-	-	-	-	-	-	-	-
41	**Regulatory/Appeal**	-	-	-	-	-	-	-	-	-	-
42	**Travel and Vehicle Expense**	-	6	4	4	4	-	10	4	4	4
43	**Driver Education Program**	-	-	-	-	-	-	-	-	-	-
44	**Grants in Lieu of Taxes**	-	-	-	-	-	-	-	-	-	-
45	**Furniture & Equipment**	79	225	-	-	4	214	607	-	-	11
46	**Merchant Fees & Bank Charges**	-	-	-	-	-	-	-	-	-	-
47	**Other**	2	40	-	-	-	5	53	-	-	-
48	**Subtotal - Other Expenses**	**3,523**	**16,648**	**19,507**	**23,045**	**24,298**	**9,734**	**23,105**	**24,972**	**28,621**	**29,582**
49	**Depreciation-Capital Assets**	-	-	-	-	-	-	-	-	-	-
50	**Amortization-Deferred Development**	-	-	-	1,050	1,227	-	-	-	1,070	1,598
51	**Total**	**3,890**	**17,390**	**20,420**	**24,899**	**27,087**	**10,717**	**24,276**	**25,930**	**30,518**	**32,742**
52	**Adjust for Forecasted Initiative Ongoing Expenses**						**-**	**(111)**	**546**	**665**	**462**
53	**Total Adjust for Initiative Expenses****						**10,717**	**24,165**	**26,476**	**31,183**	**33,204**
54	***Rounding may affect totals**										
55	**** Total initiatives expenses both one-time and ongoing are excluded for the rate setting and are detailed in Appendix 23. For purposes of budgeting, forecasted ongoing**										
56	**costs are reflected in operations budget as they are viewed as normal operations.**										

Figure EXP App 2- 3 Total

Line No.	Expense	Maintenance 2023/24A	Maintenance 2024/25A	Maintenance 2025/26BF	Maintenance 2026/27F	Maintenance 2027/28F	Acquisition 2023/24A	Acquisition 2024/25A	Acquisition 2025/26BF	Acquisition 2026/27F	Acquisition 2027/28F
1	*($000's, except where noted)*										
2	**Compensation - Salaries**	63,691	72,122	68,812	72,361	74,947	4,493	3,142	2,764	2,996	3,112
3	**Compensation - Overtime**	1,369	1,738	991	983	989	90	88	42	43	43
4	**Compensation - Benefits**	15,069	16,444	15,044	16,897	17,601	988	669	606	700	731
5	**Compensation - H & E Tax**	1,397	1,556	1,579	1,485	1,538	92	63	64	62	65
6	**Subtotal - Compensation**	**81,526**	**91,860**	**86,426**	**91,726**	**95,075**	**5,663**	**3,962**	**3,476**	**3,801**	**3,951**
7	**Data Processing**	29,574	30,142	25,218	27,891	26,978	904	136	-	-	-
8	**Special Services**	7,510	9,049	7,860	8,017	8,090	355	60	66	59	60
9	**Building Expenses**	4,386	4,354	4,233	4,581	4,538	142	124	119	129	127
10	**Safety/Loss Prevention Programs**	328	461	519	488	431	-	-	-	-	-
11	**Telephone/Telecommunications**	838	802	836	729	749	-	-	-	-	-
12	**Public Information/Advertising**	-	-	-	-	-	-	26	-	-	-
13	**Printing, Stationery, Supplies**	248	236	349	386	417	5	5	7	11	13
14	**Postage**	1	1	1	1	1	-	-	-	-	-
15	**Regulatory/Appeal**	2,719	2,832	2,810	2,665	2,665	1,670	1,847	1,595	1,464	1,464
16	**Travel and Vehicle Expense**	409	508	624	597	613	45	33	44	40	42
17	**Driver Education Program**	-	-	-	-	-	-	-	-	-	-
18	**Grants in Lieu of Taxes**	932	918	914	952	977	32	27	27	28	28
19	**Furniture & Equipment**	949	1,383	440	948	1,303	-	-	-	4	14
20	**Merchant Fees & Bank Charges**	824	584	501	624	625	-	-	-	-	-
21	**Other**	599	562	848	835	849	280	598	266	410	412
22	**Subtotal - Other Expenses**	**49,317**	**51,832**	**45,153**	**48,714**	**48,236**	**3,433**	**2,856**	**2,124**	**2,145**	**2,160**
23	**Depreciation-Capital Assets**	3,230	3,354	3,257	4,063	4,547	104	95	77	109	117
24	**Amortization-Deferred Development**	3,168	2,136	1,982	1,595	1,742	-	-	-	-	-
25	**Total**	**137,241**	**149,182**	**136,818**	**146,098**	**149,600**	**9,200**	**6,913**	**5,677**	**6,055**	**6,228**

26 ***Rounding may affect totals**

27 **** Please refer to respective Expense Chapter sections for variance analysis**

Total (cont'd)

Line No.	Expense	Operating 2023/24A	2024/25A	2025/26BF	2026/27F	2027/28F	Total 2023/24A	2024/25A	2025/26BF	2026/27F	2027/28F
28	*($000's, except where noted)*										
29	**Compensation - Salaries**	35,912	40,010	41,520	44,235	46,845	104,096	115,274	113,096	119,592	124,904
30	**Compensation - Overtime**	1,517	365	286	406	408	2,976	2,191	1,319	1,432	1,440
31	**Compensation - Benefits**	8,434	9,041	8,853	10,029	10,511	24,491	26,154	24,503	27,626	28,843
32	**Compensation - H & E Tax**	784	857	989	940	980	2,273	2,476	2,632	2,487	2,583
33	**Subtotal - Compensation**	**46,647**	**50,273**	**51,648**	**55,610**	**58,744**	**133,836**	**146,095**	**141,550**	**151,137**	**157,770**
34	**Data Processing**	15,430	27,590	28,219	34,129	34,796	45,908	57,868	53,437	62,020	61,774
35	**Special Services**	4,556	6,148	3,142	4,933	4,659	12,421	15,257	11,068	13,009	12,809
36	**Building Expenses**	1,243	1,329	1,243	1,347	1,333	5,771	5,807	5,595	6,057	5,998
37	**Safety/Loss Prevention Programs**	2,772	2,313	3,149	2,802	2,765	3,100	2,774	3,668	3,290	3,196
38	**Telephone/Telecommunications**	494	473	517	451	463	1,332	1,275	1,353	1,180	1,212
39	**Public Information/Advertising**	2,038	1,921	1,834	1,922	1,993	2,038	1,947	1,834	1,922	1,993
40	**Printing, Stationery, Supplies**	445	627	601	625	628	698	868	957	1,022	1,058
41	**Postage**	3,021	3,015	3,206	4,115	4,208	3,022	3,016	3,207	4,116	4,209
42	**Regulatory/Appeal**	-	-	-	-	-	4,389	4,679	4,405	4,129	4,129
43	**Travel and Vehicle Expense**	189	216	316	286	295	643	757	984	923	950
44	**Driver Education Program**	3,318	4,436	5,081	4,409	4,497	3,318	4,436	5,081	4,409	4,497
45	**Grants in Lieu of Taxes**	277	274	276	288	295	1,241	1,219	1,217	1,268	1,300
46	**Furniture & Equipment**	708	1,131	612	862	975	1,657	2,514	1,052	1,814	2,292
47	**Merchant Fees & Bank Charges**	6,819	6,083	5,878	5,931	5,933	7,643	6,667	6,379	6,555	6,558
48	**Other**	2,567	3,472	3,452	3,385	3,310	3,446	4,632	4,566	4,630	4,571
49	**Subtotal - Other Expenses**	**43,877**	**59,028**	**57,526**	**65,485**	**66,150**	**96,627**	**113,716**	**104,803**	**116,344**	**116,546**
50	**Depreciation-Capital Assets**	1,006	1,040	1,189	1,461	1,755	4,340	4,489	4,523	5,633	6,419
51	**Amortization-Deferred Development**	2,251	1,404	1,258	2,095	2,146	5,419	3,540	3,240	3,690	3,888
52	**Total**	**93,781**	**111,745**	**111,621**	**124,651**	**128,795**	**240,222**	**267,840**	**254,116**	**276,804**	**284,623**
53	***Rounding may affect totals**										

Appendix 3:
10-Year Summary Basic Total Expenses by Category

Figure EXP APP 3- 1 10 Year Summary of Basic Expenses by Category - Total Maintenance Expenses

Line No.	Expense	Maintenance Expenses 2020/21A	2021/22A	2022/23A	2023/24A	2024/25A	2025/26BF	2026/27F	2027/28F	2028/29F	2029/30F
1	*($000's, except where noted)*	N/A	N/A								
2	Compensation - Salaries	-	-	66,914	63,691	72,122	68,812	72,361	74,947	77,322	78,470
3	Compensation - Overtime	-	-	1,266	1,369	1,738	991	983	989	990	974
4	Compensation - Benefits	-	-	16,655	15,069	16,444	15,044	16,897	17,601	17,951	18,007
5	Compensation - H & E Tax	-	-	1,533	1,397	1,556	1,579	1,485	1,538	1,587	1,611
6	**Subtotal - Compensation**	**-**	**-**	**86,368**	**81,526**	**91,860**	**86,426**	**91,726**	**95,075**	**97,850**	**99,062**
7	Data Processing	-	-	30,284	29,574	30,142	25,218	27,891	26,978	28,183	29,394
8	Special Services	-	-	8,598	7,510	9,049	7,860	8,017	8,090	8,260	8,315
9	Building Expenses	-	-	4,705	4,386	4,354	4,233	4,581	4,538	4,635	4,648
10	Safety/Loss Prevention Programs	-	-	474	328	461	519	488	431	439	439
11	Telephone/Telecommunications	-	-	854	838	802	836	729	749	765	766
12	Public Information/Advertising	-	-	-	-	-	-	-	-	-	-
13	Printing, Stationery, Supplies	-	-	712	248	236	349	386	417	426	427
14	Postage	-	-	1	1	1	1	1	1	1	1
15	Regulatory/Appeal	-	-	2,579	2,719	2,832	2,810	2,665	2,665	2,717	2,770
16	Travel and Vehicle Expense	-	-	544	409	508	624	597	613	626	628
17	Driver Education Program	-	-	-	-	-	-	-	-	-	-
18	Grants in Lieu of Taxes	-	-	990	932	918	914	952	977	998	1,001
19	Furniture & Equipment	-	-	1,369	949	1,383	440	948	1,303	1,324	1,327
20	Merchant Fees & Bank Charges	-	-	779	824	584	501	624	625	625	623
21	Other	-	-	661	599	562	848	835	849	867	868
22	**Subtotal - Other Normal Operating Expenses**	**-**	**-**	**52,550**	**49,317**	**51,832**	**45,153**	**48,714**	**48,236**	**49,866**	**51,207**
23	Depreciation-Capital Assets	-	-	3,083	3,230	3,354	3,257	4,063	4,547	4,853	4,875
24	Amortization-Deferred Development	-	-	4,274	3,168	2,136	1,982	1,595	1,742	1,417	1,431
25	**Subtotal - Depreciation / Amortization**	**-**	**-**	**7,357**	**6,398**	**5,490**	**5,239**	**5,658**	**6,289**	**6,270**	**6,306**
26	**Total Expenses**	**-**	**-**	**146,275**	**137,241**	**149,182**	**136,818**	**146,098**	**149,600**	**153,986**	**156,575**

Figure EXP APP 3- 2 10 Year Summary of Basic Expenses by Category - Total Acquisition Expenses

Line No.	Expense	Acquisition Expenses 2020/21A	2021/22A	2022/23A	2023/24A	2024/25A	2025/26BF	2026/27F	2027/28F	2028/29F	2029/30F
1	*($000's, except where noted)*	N/A	N/A								
2	**Compensation - Salaries**	-	-	3,943	4,493	3,142	2,764	2,996	3,112	3,218	3,307
3	**Compensation - Overtime**	-	-	95	90	88	42	43	43	43	43
4	**Compensation - Benefits**	-	-	925	988	669	606	700	731	747	759
5	**Compensation - H & E Tax**	-	-	85	92	63	64	62	65	67	69
6	**Subtotal - Compensation**	**-**	**-**	**5,048**	**5,663**	**3,962**	**3,476**	**3,801**	**3,951**	**4,075**	**4,178**
7	**Data Processing**	-	-	780	904	136	-	-	-	-	-
8	**Special Services**	-	-	256	355	60	66	59	60	61	61
9	**Building Expenses**	-	-	171	142	124	119	129	127	130	131
10	**Safety/Loss Prevention Programs**	-	-	-	-	-	-	-	-	-	-
11	**Telephone/Telecommunications**	-	-	-	-	-	-	-	-	-	-
12	**Public Information/Advertising**	-	-	-	-	26	-	-	-	-	-
13	**Printing, Stationery, Supplies**	-	-	6	5	5	7	11	13	13	13
14	**Postage**	-	-	-	-	-	-	-	-	-	-
15	**Regulatory/Appeal**	-	-	1,829	1,670	1,847	1,595	1,464	1,464	1,493	1,523
16	**Travel and Vehicle Expense**	-	-	42	45	33	44	40	42	43	43
17	**Driver Education Program**	-	-	-	-	-	-	-	-	-	-
18	**Grants in Lieu of Taxes**	-	-	36	32	27	27	28	28	29	29
19	**Furniture & Equipment**	-	-	-	-	-	-	4	14	14	14
20	**Merchant Fees & Bank Charges**	-	-	-	-	-	-	-	-	-	-
21	**Other**	-	-	261	280	598	266	410	412	421	429
22	**Subtotal - Other Normal Operating Expenses**	**-**	**-**	**3,381**	**3,433**	**2,856**	**2,124**	**2,145**	**2,160**	**2,204**	**2,243**
23	**Depreciation-Capital Assets**	-	-	105	104	95	77	109	117	121	123
24	**Amortization-Deferred Development**	-	-	-	-	-	-	-	-	-	-
25	**Subtotal - Depreciation / Amortization**	**-**	**-**	**105**	**104**	**95**	**77**	**109**	**117**	**121**	**123**
26	**Total Expenses**	**-**	**-**	**8,534**	**9,200**	**6,913**	**5,677**	**6,055**	**6,228**	**6,400**	**6,544**

Figure EXP APP 3- 3 10 Year Summary of Basic Expenses by Category - Total Operating Expenses

Line No.	Expense	Operating Expenses 2020/21A	2021/22A	2022/23A	2023/24A	2024/25A	2025/26BF	2026/27F	2027/28F	2028/29F	2029/30F
1	*($000's, except where noted)*	N/A	N/A								
2	**Compensation - Salaries**	-	-	33,483	35,912	40,010	41,520	44,235	46,845	48,159	49,060
3	**Compensation - Overtime**	-	-	299	1,517	365	286	406	408	409	402
4	**Compensation - Benefits**	-	-	8,033	8,434	9,041	8,853	10,029	10,511	10,788	10,869
5	**Compensation - H & E Tax**	-	-	740	784	857	989	940	980	1,018	1,037
6	**Subtotal - Compensation**	**-**	**-**	**42,555**	**46,647**	**50,273**	**51,648**	**55,610**	**58,744**	**60,374**	**61,368**
7	**Data Processing**	-	-	14,203	15,430	27,590	28,219	34,129	34,796	32,258	32,375
8	**Special Services**	-	-	3,939	4,556	6,148	3,142	4,933	4,659	4,759	4,777
9	**Building Expenses**	-	-	1,457	1,243	1,329	1,243	1,347	1,333	1,362	1,366
10	**Safety/Loss Prevention Programs**	-	-	2,459	2,772	2,313	3,149	2,802	2,765	2,826	2,831
11	**Telephone/Telecommunications**	-	-	476	494	473	517	451	463	474	474
12	**Public Information/Advertising**	-	-	1,895	2,038	1,921	1,834	1,922	1,993	1,999	1,966
13	**Printing, Stationery, Supplies**	-	-	698	445	627	601	625	628	642	647
14	**Postage**	-	-	3,236	3,021	3,015	3,206	4,115	4,208	4,300	4,308
15	**Regulatory/Appeal**	-	-	-	-	-	-	-	-	-	-
16	**Travel and Vehicle Expense**	-	-	206	189	216	316	286	295	302	302
17	**Driver Education Program**	-	-	3,200	3,318	4,436	5,081	4,409	4,497	4,595	4,604
18	**Grants in Lieu of Taxes**	-	-	291	277	274	276	288	295	302	303
19	**Furniture & Equipment**	-	-	944	708	1,131	612	862	975	992	995
20	**Merchant Fees & Bank Charges**	-	-	6,514	6,819	6,083	5,878	5,931	5,933	5,942	5,942
21	**Other**	-	-	5,206	2,567	3,472	3,452	3,385	3,310	3,375	3,384
22	**Subtotal - Other Normal Operating Expenses**	**-**	**-**	**44,724**	**43,877**	**59,028**	**57,526**	**65,485**	**66,150**	**64,128**	**64,274**
23	**Depreciation-Capital Assets**	-	-	940	1,006	1,040	1,189	1,461	1,755	1,934	1,916
24	**Amortization-Deferred Development**	-	-	2,246	2,251	1,404	1,258	2,095	2,146	2,568	4,425
25	**Subtotal - Depreciation / Amortization**	**-**	**-**	**3,186**	**3,257**	**2,444**	**2,447**	**3,556**	**3,901**	**4,502**	**6,341**
26	**Total Expenses**	**-**	**-**	**90,465**	**93,781**	**111,745**	**111,621**	**124,651**	**128,795**	**129,004**	**131,983**

Figure EXP APP 3- 4 10 Year Summary of Basic Expenses by Category - Total Expenses

Line No.	Expense	Total Expenses 2020/21A	2021/22A	2022/23A	2023/24A	2024/25A	2025/26BF	2026/27F	2027/28F	2028/29F	2029/30F
1	*($000's, except where noted)*	IFRS 4	IFRS 4								
2	Compensation - Salaries	99,745	102,174	104,340	104,096	115,274	113,096	119,592	124,904	128,699	130,837
3	Compensation - Overtime	853	1,393	1,660	2,976	2,191	1,319	1,432	1,440	1,442	1,419
4	Compensation - Benefits	27,300	25,296	25,613	24,491	26,154	24,503	27,626	28,843	29,486	29,635
5	Compensation - H & E Tax	2,159	2,268	2,358	2,273	2,476	2,632	2,487	2,583	2,672	2,717
6	**Subtotal - Compensation**	**130,057**	**131,131**	**133,971**	**133,836**	**146,095**	**141,550**	**151,137**	**157,770**	**162,299**	**164,608**
7	Data Processing	31,845	38,603	45,267	45,908	57,868	53,437	62,020	61,774	60,441	61,769
8	Special Services	7,575	10,264	12,793	12,421	15,257	11,068	13,009	12,809	13,080	13,153
9	Building Expenses	6,700	6,594	6,333	5,771	5,807	5,595	6,057	5,998	6,127	6,145
10	Safety/Loss Prevention Programs	1,948	2,442	2,933	3,100	2,774	3,668	3,290	3,196	3,265	3,270
11	Telephone/Telecommunications	1,482	1,466	1,330	1,332	1,275	1,353	1,180	1,212	1,239	1,240
12	Public Information/Advertising	1,577	2,381	1,895	2,038	1,947	1,834	1,922	1,993	1,999	1,966
13	Printing, Stationery, Supplies	996	1,284	1,416	698	868	957	1,022	1,058	1,081	1,087
14	Postage	3,309	3,457	3,237	3,022	3,016	3,207	4,116	4,209	4,301	4,309
15	Regulatory/Appeal	4,165	4,235	4,408	4,389	4,679	4,405	4,129	4,129	4,210	4,293
16	Travel and Vehicle Expense	381	504	792	643	757	984	923	950	971	973
17	Driver Education Program	1,391	3,100	3,200	3,318	4,436	5,081	4,409	4,497	4,595	4,604
18	Grants in Lieu of Taxes	1,437	1,391	1,317	1,241	1,219	1,217	1,268	1,300	1,329	1,333
19	Furniture & Equipment	429	1,820	2,313	1,657	2,514	1,052	1,814	2,292	2,330	2,336
20	Merchant Fees & Bank Charges	8,162	7,742	7,293	7,643	6,667	6,379	6,555	6,558	6,567	6,565
21	Other	3,543	5,558	6,128	3,446	4,632	4,566	4,630	4,571	4,663	4,681
22	**Subtotal - Other Normal Operating Expenses**	**74,940**	**90,841**	**100,655**	**96,627**	**113,716**	**104,803**	**116,344**	**116,546**	**116,198**	**117,724**
23	Depreciation-Capital Assets	4,118	4,490	4,128	4,340	4,489	4,523	5,633	6,419	6,908	6,914
24	Amortization-Deferred Development	14,775	10,627	6,520	5,419	3,540	3,240	3,690	3,888	3,985	5,856
25	**Subtotal - Depreciation / Amortization**	**18,893**	**15,117**	**10,648**	**9,759**	**8,029**	**7,763**	**9,323**	**10,307**	**10,893**	**12,770**
26	**Total Expenses**	**223,890**	**237,089**	**245,274**	**240,222**	**267,840**	**254,116**	**276,804**	**284,623**	**289,390**	**295,102**

Appendix 4:
Compounded Annual Growth Rates – Basic Total Expenses

Figure EXP App 4- 1 Basic Total Expenses

Line No.	Expense	Compounded Annual Growth Rates 21/22 - 24/25 (4 years)	25/26 - 27/28 (3 years)	28/29 - 29/30 (2 years)
1	**Compensation - Salaries**	3.7%	2.7%	2.3%
2	**Compensation - Overtime**	26.6%	-13.1%	-0.7%
3	**Compensation - Benefits**	-1.1%	3.3%	1.4%
4	**Compensation - H & E Tax**	3.5%	1.4%	2.6%
5	**Sub Total - Compensation**	**2.9%**	**2.6%**	**2.1%**
6	**Data Processing**	16.1%	2.2%	0.0%
7	**Special Services**	19.1%	-5.7%	1.3%
8	**Building Expenses**	-3.5%	1.1%	1.2%
9	**Safety/Loss Prevention Programs**	9.2%	4.8%	1.2%
10	**Telephone/Telecommunications**	-3.7%	-1.7%	1.1%
11	**Public Information/Advertising**	5.4%	0.8%	-0.7%
12	**Printing, Stationery, Supplies**	-3.4%	6.8%	1.4%
13	**Postage**	-2.3%	11.8%	1.2%
14	**Regulatory/Appeal**	3.0%	-4.1%	2.0%
15	**Travel and Vehicle Expense**	18.7%	7.9%	1.2%
16	**Driver Education Program**	33.6%	0.5%	1.2%
17	**Grants in Lieu of Taxes**	-4.0%	2.2%	1.3%
18	**Furniture & Equipment**	55.6%	-3.0%	1.0%
19	**Merchant Fees & Bank Charges**	-4.9%	-0.5%	0.1%
20	**Other**	6.9%	-0.4%	1.2%
21	**Sub total - Other Expenses**	**11.0%**	**0.8%**	**0.5%**
22	**Depreciation-Capital Assets**	2.2%	12.7%	3.8%
23	**Amortization-Deferred Development**	-30.0%	3.2%	22.7%
24	**Subtotal - Depreciation / Amortization**	**-19.3%**	**8.7%**	**11.3%**
25	**Total Expenses**	**4.6%**	**2.0%**	**1.8%**

26 Note: Calculations are based on data shown in Figure EXP Appendix 3-4

Appendix 5:
10-Year Summary – Corporate Normal Operating Expenses

Figure EXP App 5- 1 10-Year Summary of Corporate Normal Operations Expenses

Line No.	Expense	2020/21A	2021/22A	2022/23A	2023/24A	2024/25A	2025/26BF	2026/27F	2027/28F	2028/29F	2029/30F
1	*($000's, except where noted)*										
2	**Compensation - Salaries**	132,706	139,223	147,918	149,449	172,478	171,350	180,635	186,463	192,509	198,780
3	**Compensation - Overtime**	1,157	1,888	2,384	4,165	3,300	2,042	2,181	2,179	2,181	2,183
4	**Compensation - Benefits**	36,628	34,735	36,164	35,693	39,186	37,459	42,044	43,630	44,530	45,445
5	**Compensation - H & E Tax**	2,896	3,115	3,330	3,313	3,711	4,017	3,779	3,902	4,028	4,161
6	**Subtotal - Compensation**	**173,387**	**178,961**	**189,796**	**192,620**	**218,675**	**214,868**	**228,639**	**236,174**	**243,248**	**250,569**
7	**Data Processing**	31,785	34,430	41,826	47,341	47,492	38,542	45,051	43,132	44,117	45,125
8	**Special Services**	9,144	12,469	15,896	15,946	19,745	14,564	17,189	16,882	17,216	17,561
9	**Building Expenses**	8,776	8,785	8,791	8,121	8,453	8,327	8,993	8,851	9,029	9,209
10	**Safety/Loss Prevention Programs**	2,233	2,806	3,404	3,668	3,410	4,599	4,113	3,971	4,048	4,128
11	**Telephone/Telecommunications**	1,842	1,838	1,704	1,761	1,733	1,860	1,618	1,653	1,686	1,718
12	**Public Information/Advertising**	1,936	2,910	2,323	2,629	2,496	2,487	2,653	2,679	2,685	2,693
13	**Printing, Stationery, Supplies**	3,589	4,558	5,075	4,096	4,770	4,668	5,058	4,962	5,062	5,162
14	**Postage**	4,826	5,428	5,450	5,100	5,530	5,767	7,403	7,522	7,673	7,826
15	**Regulatory/Appeal**	4,225	4,296	4,408	4,389	4,679	4,405	4,129	4,129	4,210	4,293
16	**Travel and Vehicle Expense**	507	696	1,143	957	1,172	1,552	1,490	1,522	1,553	1,583
17	**Driver Education Program**	1,595	3,563	3,714	3,926	5,451	6,369	5,512	5,586	5,698	5,812
18	**Grants in Lieu of Taxes**	1,891	1,858	1,832	1,759	1,787	1,818	1,889	1,927	1,964	2,004
19	**Furniture & Equipment**	534	2,187	2,198	1,909	2,593	1,449	2,512	3,185	3,249	3,314
20	**Merchant Fees & Bank Charges**	11,128	10,469	10,038	10,547	11,257	10,566	11,176	11,175	11,187	11,198
21	**Other**	4,351	6,961	8,596	5,268	7,147	7,075	7,141	7,031	7,165	7,302
22	**Subtotal - Other Expenses**	**88,362**	**103,254**	**116,398**	**117,417**	**127,715**	**114,048**	**125,927**	**124,207**	**126,542**	**128,928**
23	**Depreciation-Capital Assets**	5,365	5,953	5,709	6,125	6,555	6,658	8,343	9,416	10,098	10,284
24	**Amortization-Deferred Development**	18,067	13,226	7,989	8,555	9,935	6,319	5,466	4,993	3,958	3,958
25	**Subtotal - Depreciation / Amortization**	**23,432**	**19,179**	**13,698**	**14,680**	**16,490**	**12,977**	**13,809**	**14,409**	**14,056**	**14,242**
26	**Total Expenses**	**285,181**	**301,394**	**319,892**	**324,717**	**362,880**	**341,893**	**368,375**	**374,790**	**383,846**	**393,739**

The figure above is an expanded view of *Expense Chapter Figure EXP-11*. The information in this figure is also the source data used to calculate the compounded annual growth rates in *Expense Chapter Figure EXP-33*.

Please see *EXP Appendix 2* for adjusted initiatives totals related to rate setting.

Appendix 6:
10-Year Summary – Basic Normal Operating Expenses

Figure EXP App 6- 1 10-Year Summary of Basic Normal Operations Expenses

Line No.	Expense	2020/21A	2021/22A	2022/23A	2023/24A	2024/25A	2025/26BF	2026/27F	2027/28F	2028/29F	2029/30F
1	*($000's, except where noted)*	IFRS 4	IFRS 4								
2	Compensation - Salaries	98,627	101,492	103,990	103,147	114,120	112,138	118,765	123,342	127,552	129,699
3	Compensation - Overtime	844	1,387	1,643	2,942	2,174	1,319	1,432	1,440	1,442	1,419
4	Compensation - Benefits	27,300	25,296	25,613	24,491	26,154	24,503	27,626	28,843	29,486	29,635
5	Compensation - H & E Tax	2,159	2,268	2,358	2,273	2,476	2,632	2,487	2,583	2,672	2,717
6	**Subtotal - Compensation**	**128,930**	**130,443**	**133,604**	**132,853**	**144,924**	**140,592**	**150,310**	**156,208**	**161,152**	**163,470**
7	Data Processing	25,924	27,795	33,122	36,393	35,459	28,469	33,330	32,134	32,925	33,084
8	Special Services	7,575	10,264	12,793	12,421	15,257	11,068	13,082	12,882	13,153	13,226
9	Building Expenses	6,700	6,594	6,333	5,771	5,807	5,595	6,057	5,998	6,127	6,145
10	Safety/Loss Prevention Programs	1,948	2,442	2,933	3,100	2,774	3,668	3,290	3,196	3,265	3,270
11	Telephone/Telecommunications	1,482	1,466	1,330	1,332	1,275	1,353	1,180	1,212	1,239	1,240
12	Public Information/Advertising	1,577	2,381	1,895	2,038	1,921	1,834	1,922	1,993	1,999	1,966
13	Printing, Stationery, Supplies	995	1,268	1,416	698	868	957	1,022	1,058	1,081	1,087
14	Postage	3,309	3,457	3,237	3,022	3,016	3,207	4,116	4,209	4,301	4,309
15	Regulatory/Appeal	4,165	4,235	4,408	4,389	4,679	4,405	4,129	4,129	4,210	4,293
16	Travel and Vehicle Expense	378	501	791	643	747	980	919	946	967	969
17	Driver Education Program	1,391	3,100	3,200	3,318	4,436	5,081	4,409	4,497	4,595	4,604
18	Grants in Lieu of Taxes	1,437	1,391	1,317	1,241	1,219	1,217	1,268	1,300	1,329	1,333
19	Furniture & Equipment	429	1,743	1,715	1,443	1,907	1,052	1,814	2,281	2,330	2,336
20	Merchant Fees & Bank Charges	8,162	7,742	7,293	7,643	6,667	6,379	6,555	6,558	6,567	6,565
21	Other	3,343	5,377	6,106	3,441	4,579	4,566	4,630	4,571	4,663	4,681
22	**Subtotal - Other Normal Operating Expenses**	**68,815**	**79,756**	**87,889**	**86,893**	**90,611**	**79,831**	**87,723**	**86,964**	**88,751**	**89,108**
23	Depreciation-Capital Assets	4,118	4,490	4,128	4,340	4,489	4,523	5,633	6,419	6,908	6,914
24	Amortization-Deferred Development	14,775	10,627	6,520	5,419	3,540	3,240	2,620	2,290	1,533	1,507
25	**Subtotal - Depreciation / Amortization**	**18,893**	**15,117**	**10,648**	**9,759**	**8,029**	**7,763**	**8,253**	**8,709**	**8,441**	**8,421**
26	**Total Expenses**	**216,638**	**225,316**	**232,141**	**229,505**	**243,564**	**228,186**	**246,286**	**251,881**	**258,344**	**260,999**

The figure above is an expanded view of *Figure EXP-41*. The information in this figure is also the source data used to calculate the compounded annual growth rates in *Figure EXP-42*.

Appendix 6a:
Extension Normal Operating Expenses

Figure EXP App 6a- 1 10-Year Summary of Extension Normal Operating Expenses with Compound Annual Growth Rate (CAGR)

Line No.	Expense	2020/21A	2021/22A	2022/23A	2023/24A	2024/25A	2025/26F	2026/27F	2027/28F	2028/29F	2029/30F	Growth Rates 21/22 - 24/25 (4 years)	Growth Rates 25/26 - 27/28 (3 years)	Growth Rates 28/29 - 29/30 (2 years)
1	*($000's, except where noted)*	IFRS 4	IFRS 4											
2	Compensation - Salaries	8,082	8,080	8,461	8,814	11,391	11,674	12,008	12,274	13,120	14,484	8.96%	2.52%	8.63%
3	Compensation - Overtime	69	111	133	254	220	138	146	144	151	161	33.63%	-13.17%	5.74%
4	Compensation - Benefits	2,234	2,014	2,087	2,094	2,618	2,550	2,791	2,868	3,032	3,308	4.05%	3.09%	7.40%
5	Compensation - H & E Tax	176	181	192	194	248	275	252	258	276	305	8.95%	1.33%	8.73%
6	**Subtotal - Compensation**	**10,561**	**10,386**	**10,873**	**11,356**	**14,477**	**14,637**	**15,197**	**15,544**	**16,579**	**18,258**	**8.20%**	**2.40%**	**8.38%**
7	Data Processing	2,156	2,245	2,733	3,158	3,583	3,015	3,429	3,254	3,446	3,763	13.54%	-3.16%	7.54%
8	Special Services	625	821	921	944	1,327	985	1,131	1,114	1,175	1,280	20.71%	-5.67%	7.19%
9	Building Expenses	551	527	517	495	583	586	616	600	634	691	1.42%	0.96%	7.32%
10	Safety/Loss Prevention Programs	162	197	242	269	281	389	338	324	342	372	14.76%	4.86%	7.15%
11	Telephone/Telecommunications	123	119	109	116	129	143	121	123	130	141	1.20%	-1.58%	7.07%
12	Public Information/Advertising	155	240	184	214	226	223	289	244	252	267	9.89%	2.59%	4.61%
13	Printing, Stationery, Supplies	65	86	100	42	50	82	82	86	91	99	-6.35%	19.81%	7.29%
14	Postage	275	279	267	262	305	340	423	426	450	490	2.62%	11.78%	7.25%
15	Regulatory/Appeal	20	19	-	-	-	-	-	-	-	-	-100.00%	-	-
16	Travel and Vehicle Expense	32	42	65	55	75	103	93	95	100	109	23.73%	8.20%	7.12%
17	Driver Education Program	116	251	264	288	449	538	454	455	481	524	40.26%	0.44%	7.31%
18	Grants in Lieu of Taxes	118	111	108	107	122	128	129	131	137	150	0.84%	2.40%	7.01%
19	Furniture & Equipment	35	140	141	126	193	112	187	230	243	265	53.24%	6.02%	7.34%
20	Merchant Fees & Bank Charges	2,853	2,626	2,436	2,573	3,932	3,815	3,878	3,877	3,881	3,886	8.35%	-0.47%	0.12%
21	Other	279	433	1,122	865	1,096	1,078	1,031	1,017	1,049	1,099	40.78%	-2.46%	3.95%
22	**Subtotal - Other Normal Operating Expenses**	**7,565**	**8,136**	**9,209**	**9,514**	**12,351**	**11,537**	**12,201**	**11,976**	**12,411**	**13,136**	**13.04%**	**-1.02%**	**4.73%**
23	Depreciation-Capital Assets	340	359	337	373	451	475	574	644	717	779	7.32%	12.61%	9.98%
24	Amortization-Deferred Development	1,230	858	538	471	732	406	333	295	224	234	-12.17%	-26.14%	-10.94%
25	**Subtotal - Depreciation / Amortization**	**1,570**	**1,217**	**875**	**844**	**1,183**	**881**	**907**	**939**	**941**	**1,013**	**-6.83%**	**-7.41%**	**3.87%**
26	**Total Expenses**	**19,696**	**19,739**	**20,957**	**21,714**	**28,011**	**27,055**	**28,305**	**28,459**	**29,931**	**32,407**	**9.20%**	**0.53%**	**6.71%**

Appendix 6b:
Extension Expenses compared to Basic and Extension Expenses combined

Figure EXP App 6b- 1 Percentage of Extension Expenses relative to Basic and Extension Expenses - Normal Operating

Line No.	Expense	2020/21A	2021/22A	2022/23A	2023/24A	2024/25A	2025/26F	2026/27F	2027/28F	2028/29F	2029/30F
1	Compensation - Salaries	7.6%	7.4%	7.5%	7.9%	9.1%	9.4%	9.2%	9.1%	9.3%	10.0%
2	Compensation - Overtime	7.6%	7.4%	7.5%	7.9%	9.2%	9.5%	9.3%	9.1%	9.5%	10.2%
3	Compensation - Benefits	7.6%	7.4%	7.5%	7.9%	9.1%	9.4%	9.2%	9.0%	9.3%	10.0%
4	Compensation - H & E Tax	7.5%	7.4%	7.5%	7.9%	9.1%	9.5%	9.2%	9.1%	9.4%	10.1%
5	**Subtotal - Compensation**	**7.6%**	**7.4%**	**7.5%**	**7.9%**	**9.1%**	**9.4%**	**9.2%**	**9.1%**	**9.3%**	**10.0%**
6	Data Processing	7.7%	7.5%	7.6%	8.0%	9.2%	9.6%	9.3%	9.2%	9.5%	10.2%
7	Special Services	7.6%	7.4%	6.7%	7.1%	8.0%	8.2%	8.0%	8.0%	8.2%	8.8%
8	Building Expenses	7.6%	7.4%	7.5%	7.9%	9.1%	9.5%	9.2%	9.1%	9.4%	10.1%
9	Safety/Loss Prevention Programs	7.7%	7.5%	7.6%	8.0%	9.2%	9.6%	9.3%	9.2%	9.5%	10.2%
10	Telephone/Telecommunications	7.7%	7.5%	7.6%	8.0%	9.2%	9.6%	9.3%	9.2%	9.5%	10.2%
11	Public Information/Advertising	8.9%	9.2%	8.9%	9.5%	10.5%	10.8%	13.1%	10.9%	11.2%	12.0%
12	Printing, Stationery, Supplies	6.1%	6.4%	6.6%	5.7%	5.4%	7.9%	7.4%	7.5%	7.8%	8.3%
13	Postage	7.7%	7.5%	7.6%	8.0%	9.2%	9.6%	9.3%	9.2%	9.5%	10.2%
14	Regulatory/Appeal	0.5%	0.4%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
15	Travel and Vehicle Expense	7.8%	7.7%	7.6%	7.9%	9.1%	9.5%	9.2%	9.1%	9.4%	10.1%
16	Driver Education Program	7.7%	7.5%	7.6%	8.0%	9.2%	9.6%	9.3%	9.2%	9.5%	10.2%
17	Grants in Lieu of Taxes	7.6%	7.4%	7.6%	7.9%	9.1%	9.5%	9.2%	9.2%	9.3%	10.1%
18	Furniture & Equipment	7.5%	7.4%	7.6%	8.0%	9.2%	9.6%	9.3%	9.2%	9.4%	10.2%
19	Merchant Fees & Bank Charges	25.9%	25.3%	25.0%	25.2%	37.1%	37.4%	37.2%	37.2%	37.1%	37.2%
20	Other	7.7%	7.5%	15.5%	20.1%	19.3%	19.1%	18.2%	18.2%	18.4%	19.0%
21	**Subtotal - Other Normal Operating Expenses**	**9.9%**	**9.3%**	**9.5%**	**9.9%**	**12.0%**	**12.6%**	**12.2%**	**12.1%**	**12.3%**	**12.8%**
22	Depreciation-Capital Assets	7.6%	7.4%	7.5%	7.9%	9.1%	9.5%	9.2%	9.1%	9.4%	10.1%
23	Amortization-Deferred Development	7.7%	7.5%	7.6%	8.0%	17.1%	11.1%	11.3%	11.4%	12.7%	13.4%
24	**Subtotal - Depreciation / Amortization**	**7.7%**	**7.5%**	**7.6%**	**8.0%**	**12.8%**	**10.2%**	**9.9%**	**9.7%**	**10.0%**	**10.7%**
25	**Total Expenses**	**8.3%**	**8.1%**	**8.3%**	**8.6%**	**10.3%**	**10.6%**	**10.3%**	**10.2%**	**10.4%**	**11.0%**

Appendix 7
2025 GRA versus 2026 GRA Comparative

The following series of figures compare forecasted total corporate expenses from the 2025 General Rate Application (GRA) to actual and forecasted total corporate expenses from equivalent periods in the 2026 GRA. All figures provide the following three views:

1. A comparative of total corporate operating expenses;
2. A comparative of Basic's share of corporate operating expenses in dollars; and
3. A comparative of Basic's share of corporate operating expenses in percentage.

The lead figure, *Figure EXP App 7-1*, is summarized in three different views:

1. Expenses split between compensation, administrative and amortization/depreciation.
2. Expenses split between normal operating expenses, improvement initiative – implementation expenses, and improvement initiative – ongoing expenses; and
3. Expenses split as illustrated on the Statement of Operations (i.e., maintenance, acquisition and operating expenses).

Figures EXP App 7-2 to App 7-5, provide details between normal operating expenses and corporate improvement initiatives, ongoing and implementation expenses for each comparative year. The comparative years are 2024/25 through 2027/28 inclusive.

Explanations are provided for significant differences ($1 million or greater) between expense category amounts.

Basic expenses as a proportion of corporate are consistently around 65% to 67% in the forecast years. Fluctuations in Basic related expenses are primarily attributable to changes in corporate expenses, updates to the current applied allocation percentage (based on most recent year to date actual results) used during the allocation process, and changes to the type of projects undertaken in the forecast.

Figure EXP App 7- 1 Summary of Comparative Expenses

Line	CORPORATE	2024/25A		2025/26BF		2026/27F		2027/28F		2028/29F		2029/30F	
No.	Expense Category	2025 GRA	2026 GRA	2025 GRA	2026 GRA	2025 GRA	2026 GRA	2025 GRA	2026 GRA	2025 GRA	2026 GRA	2025 GRA	2026 GRA
1	*(C$000s, rounding may affect totals)*												
2	Compensation Expenses	218,024	220,412	219,168	216,773	226,719	230,416	234,640	238,418	234,998	244,886	-	252,271
3	Administrative Expenses	160,985	220,333	164,445	163,176	152,146	178,552	138,939	169,428	137,076	166,847	-	171,386
4	Amortization/Depreciation Expenses	16,301	16,490	15,497	12,977	14,643	15,770	26,908	17,076	25,594	17,987	-	21,098
5	**Total**	**395,310**	**457,235**	**399,110**	**392,926**	**393,508**	**424,738**	**400,487**	**424,922**	**397,668**	**429,720**	**n/a**	**444,755**
6	Normal Operations Expenses	347,454	362,880	349,201	341,893	357,114	368,375	365,721	374,790	373,854	383,846	-	393,739
7	Initiative - Implementation Expenses	47,856	94,355	53,581	22,131	39,899	25,952	16,291	18,639	16,905	12,803	-	11,969
8	Initiative - Ongoing Expenses	-	-	(3,672)	28,902	(3,505)	30,411	18,475	31,493	6,909	33,071	-	39,047
9	**Total**	**395,310**	**457,235**	**399,110**	**392,926**	**393,508**	**424,738**	**400,487**	**424,922**	**397,668**	**429,720**	**n/a**	**444,755**
10	Maintenance	181,105	188,788	180,910	169,448	179,903	180,587	181,620	183,900	184,104	189,101	-	195,362
11	Acquisition	22,616	26,365	22,722	11,297	23,172	12,046	24,255	12,384	22,136	12,724	-	13,070
12	Operating	191,589	242,082	195,478	212,181	190,433	232,106	194,612	228,638	191,428	227,894	-	236,323
13	**Total**	**395,310**	**457,235**	**399,110**	**392,926**	**393,508**	**424,738**	**400,487**	**424,922**	**397,668**	**429,720**	**n/a**	**444,755**

14	BASIC	2024/25A		2025/26BF		2026/27F		2027/28F		2028/29F		2029/30F	
15	Expense Category	2025 GRA	2026 GRA	2025 GRA	2026 GRA	2025 GRA	2026 GRA	2025 GRA	2026 GRA	2025 GRA	2026 GRA	2025 GRA	2026 GRA
16	Compensation Expenses	141,243	146,095	140,632	141,550	145,351	151,137	151,360	157,770	155,935	162,299	-	164,608
17	Administrative Expenses	99,213	113,716	99,496	104,803	94,236	116,344	88,612	116,546	89,528	116,198	-	117,724
18	Amortization/Depreciation Expenses	8,319	8,029	6,987	7,763	6,374	9,323	8,118	10,307	7,208	10,893	-	12,770
19	**Total**	**248,775**	**267,840**	**247,115**	**254,116**	**245,961**	**276,804**	**248,090**	**284,623**	**252,671**	**289,390**	**n/a**	**295,102**
20	Normal Operations Expenses	230,331	243,564	228,614	228,186	233,586	246,286	240,709	251,881	247,058	258,344	-	260,999
21	Initiative - Implementation Expenses	18,444	24,276	21,126	12,629	14,881	12,062	10,230	13,272	10,338	9,208	-	8,361
22	Initiative - Ongoing Expenses	-	-	(2,625)	13,301	(2,506)	18,456	(2,849)	19,470	(4,725)	21,838	-	25,742
23	**Total**	**248,775**	**267,840**	**247,115**	**254,116**	**245,961**	**276,804**	**248,090**	**284,623**	**252,671**	**289,390**	**n/a**	**295,102**
24	Maintenance	143,074	149,182	142,107	136,818	141,301	146,098	142,331	149,600	145,739	153,986	-	156,575
25	Acquisition	9,543	6,913	9,505	5,677	9,720	6,055	10,170	6,228	9,800	6,400	-	6,544
26	Operating	96,158	111,745	95,503	111,622	94,940	124,651	95,589	128,795	97,132	129,005	-	131,983
27	**Total**	**248,775**	**267,840**	**247,115**	**254,116**	**245,961**	**276,804**	**248,090**	**284,623**	**252,671**	**289,390**	**n/a**	**295,102**

Summary of Comparative Expenses *(cont'd)*

Line No.	BASIC % of CORPORATE	2024/25A		2025/26BF		2026/27F		2027/28F		2028/29F		2029/30F	
28	**Expense Category**	**2025 GRA**	**2026 GRA**	**2025 GRA**	**2026 GRA**	**2025 GRA**	**2026 GRA**	**2025 GRA**	**2026 GRA**	**2025 GRA**	**2026 GRA**	**2025 GRA**	**2026 GRA**
29	**Compensation Expenses**	65%	66%	64%	65%	64%	66%	65%	66%	66%	66%	-	65%
30	**Administrative Expenses**	62%	52%	61%	64%	62%	65%	64%	69%	65%	70%	-	69%
31	**Amortization/Depreciation Expenses**	51%	49%	45%	60%	44%	59%	30%	60%	28%	61%	-	61%
32	**Total**	**63%**	**59%**	**62%**	**65%**	**63%**	**65%**	**62%**	**67%**	**64%**	**67%**	**n/a**	**66%**
33	**Normal Operations Expenses**	66%	67%	65%	67%	65%	67%	66%	67%	66%	67%	-	66%
34	**Initiative - Implementation Expenses**	39%	26%	39%	57%	37%	46%	63%	71%	61%	72%	-	70%
35	**Initiative - Ongoing Expenses**	-	-	71%	46%	71%	61%	-15%	62%	-68%	66%	-	66%
36	**Total**	**63%**	**59%**	**62%**	**65%**	**63%**	**65%**	**62%**	**67%**	**64%**	**67%**	**n/a**	**66%**
37	**Maintenance**	79%	79%	79%	81%	79%	81%	78%	81%	79%	81%	-	80%
38	**Acquisition**	42%	26%	42%	50%	42%	50%	42%	50%	44%	50%	-	50%
39	**Operating**	50%	46%	49%	53%	50%	54%	49%	56%	51%	57%	-	56%
40	**Total**	**63%**	**59%**	**62%**	**65%**	**63%**	**65%**	**62%**	**67%**	**64%**	**67%**	**n/a**	**66%**

Figure EXP App 7-2 further details the information provided in *Figure EXP App 7-1*. The first comparative is between the 2024/25 actual expenses and the 2025 GRA base forecast. The following figures compare the three fiscal periods beginning 2025/26 through to 2027/28.

Figure EXP App 7- 2 Compare 2024/2025 Expenses 2025 GRA to 2026 GRA

Line	CORPORATE	Normal Ops			Initiatives - Implementation			Initiatives - Ongoing			Total		
No.	Expense Category	2025 GRA	2026 GRA	Chg.	2025 GRA	2026 GRA	Chg.	2025 GRA	2026 GRA	Chg.	2025 GRA	2026 GRA	Chg.
1	*(C$000s,rounding may affect totals)*												
2	Compensation - Salaries	172,306	172,478	172	807	1,708	901	-	-	-	173,113	174,186	1,073
3	Compensation - Overtime	1,942	3,300	1,358	-	29	29	-	-	-	1,942	3,329	1,387
4	Compensation - Benefits	39,002	39,186	184	-	-	-	-	-	-	39,002	39,186	184
5	Compensation - H & E Tax	3,967	3,711	(256)	-	-	-	-	-	-	3,967	3,711	(256)
6	**Subtotal - Compensation**	**217,217**	**218,675**	**1,458**	**807**	**1,737**	**930**	**-**	**-**	**-**	**218,024**	**220,412**	**2,388**
7	Data Processing	41,103	47,492	6,389	46,650	91,655	45,005	-	-	-	87,753	139,147	51,394
8	Special Services	13,908	19,745	5,837	-	-	-	-	-	-	13,908	19,745	5,837
9	Building Expenses	7,181	8,453	1,272	-	-	-	-	-	-	7,181	8,453	1,272
10	Safety / Loss Prevention Program	5,555	3,410	(2,145)	-	-	-	-	-	-	5,555	3,410	(2,145)
11	Telephone/Telecommunications	1,578	1,733	155	-	-	-	-	-	-	1,578	1,733	155
12	Advertising & Public Info	2,042	2,496	454	-	26	26	-	-	-	2,042	2,522	480
13	Printing, Stationery & Supplies	3,848	4,770	922	-	-	-	-	-	-	3,848	4,770	922
14	Postage	5,696	5,530	(166)	-	-	-	-	-	-	5,696	5,530	(166)
15	Regulatory/Appeal	3,737	4,679	942	-	-	-	-	-	-	3,737	4,679	942
16	Travel & Vehicle Expense	1,641	1,172	(469)	1	14	13	-	-	-	1,642	1,186	(456)
17	Driver Education Program	5,476	5,451	(25)	-	-	-	-	-	-	5,476	5,451	(25)
18	Grant in Lieu of Taxes	1,931	1,787	(144)	-	-	-	-	-	-	1,931	1,787	(144)
19	Furniture & Equipment	1,622	2,593	971	-	851	851	-	-	-	1,622	3,444	1,822
20	Merchant Fees	10,584	11,257	673	-	-	-	-	-	-	10,584	11,257	673
21	Other	8,034	7,147	(887)	398	72	(326)	-	-	-	8,432	7,219	(1,213)
22	**Sub total - Other Operating Expenses**	**113,936**	**127,715**	**13,779**	**47,049**	**92,618**	**45,569**	**-**	**-**	**-**	**160,985**	**220,333**	**59,348**
23	Depreciation of Capital Investments	7,590	6,555	(1,035)	-	-	-	-	-	-	7,590	6,555	(1,035)
24	Amortization of Deferred Development	8,711	9,935	1,224	-	-	-	-	-	-	8,711	9,935	1,224
25	**Total Expenses**	**347,454**	**362,880**	**15,426**	**47,856**	**94,355**	**46,499**	**-**	**-**	**-**	**395,310**	**457,235**	**61,925**

Compare 2024/2025 Expenses 2025 GRA to 2026 GRA *(cont'd)*

Line	BASIC	Normal Ops			Initiatives - Implementation			Initiatives - Ongoing			Total		
No.	Expense Category	2025 GRA	2026 GRA	Chg.	2025 GRA	2026 GRA	Chg.	2025 GRA	2026 GRA	Chg.	2025 GRA	2026 GRA	Chg.
26	*(C$000s,rounding may affect totals)*												
27	Compensation - Salaries	111,956	114,120	2,164	121	1,154	1,033	-	-	-	112,077	115,274	3,197
28	Compensation - Overtime	1,248	2,174	926	-	17	17	-	-	-	1,248	2,191	943
29	Compensation - Benefits	25,340	26,154	814	-	-	-	-	-	-	25,340	26,154	814
30	Compensation - H & E Tax	2,578	2,476	(102)	-	-	-	-	-	-	2,578	2,476	(102)
31	**Subtotal - Compensation**	**141,122**	**144,924**	**3,802**	**121**	**1,171**	**1,050**	**-**	**-**	**-**	**141,243**	**146,095**	**4,852**
32	Data Processing	29,853	35,459	5,606	18,232	22,409	4,177	-	-	-	48,085	57,868	9,783
33	Special Services	10,531	15,257	4,726	-	-	-	-	-	-	10,531	15,257	4,726
34	Building Expenses	4,784	5,807	1,023	-	-	-	-	-	-	4,784	5,807	1,023
35	Safety / Loss Prevention Program	4,386	2,774	(1,612)	-	-	-	-	-	-	4,386	2,774	(1,612)
36	Telephone/Telecommunications	1,129	1,275	146	-	-	-	-	-	-	1,129	1,275	146
37	Advertising & Public Info	1,432	1,921	489	-	26	26	-	-	-	1,432	1,947	515
38	Printing, Stationery & Supplies	867	868	1	-	-	-	-	-	-	867	868	1
39	Postage	3,107	3,016	(91)	-	-	-	-	-	-	3,107	3,016	(91)
40	Regulatory/Appeal	3,737	4,679	942	-	-	-	-	-	-	3,737	4,679	942
41	Travel & Vehicle Expense	1,032	747	(285)	-	10	10	-	-	-	1,032	757	(275)
42	Driver Education Program	4,324	4,436	112	-	-	-	-	-	-	4,324	4,436	112
43	Grant in Lieu of Taxes	1,282	1,219	(63)	-	-	-	-	-	-	1,282	1,219	(63)
44	Furniture & Equipment	1,159	1,907	748	-	607	607	-	-	-	1,159	2,514	1,355
45	Merchant Fees	7,650	6,667	(983)	-	-	-	-	-	-	7,650	6,667	(983)
46	Other	5,617	4,579	(1,038)	91	53	(38)	-	-	-	5,708	4,632	(1,076)
47	**Subtotal - Other Operating Expenses**	**80,890**	**90,611**	**9,721**	**18,323**	**23,105**	**4,782**	**-**	**-**	**-**	**99,213**	**113,716**	**14,503**
48	Depreciation of Capital Investments	5,109	4,489	(620)	-	-	-	-	-	-	5,109	4,489	(620)
49	Amortization of Deferred Development	3,210	3,540	330	-	-	-	-	-	-	3,210	3,540	330
50	**Total Expenses**	**230,331**	**243,564**	**13,233**	**18,444**	**24,276**	**5,832**	**-**	**-**	**-**	**248,775**	**267,840**	**19,065**

Compare 2024/2025 Expenses 2025 GRA to 2026 GRA *(cont'd)*

Line No.	BASIC % ALLOCATION	Normal Ops			Initiatives			Ongoing			Total		
51	**Expense Category**	**2025 GRA**	**2026 GRA**	**Chg.**	**2025 GRA**	**2026 GRA**	**Chg.**	**2025 GRA**	**2026 GRA**	**Chg.**	**2025 GRA**	**2026 GRA**	**Chg.**
52	**Compensation - Salaries**	65.0%	66.2%	1.2%	15.0%	67.6%	52.6%				64.7%	66.2%	1.4%
53	**Compensation - Overtime**	64.3%	65.9%	1.6%		58.6%					64.3%	65.8%	1.6%
54	**Compensation - Benefits**	65.0%	66.7%	1.8%							65.0%	66.7%	1.8%
55	**Compensation - H & E Tax**	65.0%	66.7%	1.7%							65.0%	66.7%	1.7%
56	**Subtotal**	**65.0%**	**66.3%**	**1.3%**	**15.0%**	**67.4%**	**52.4%**				**64.8%**	**66.3%**	**1.5%**
57	**Data Processing**	72.6%	74.7%	2.0%	39.1%	24.4%	-14.6%				54.8%	41.6%	-13.2%
58	**Special Services**	75.7%	77.3%	1.6%							75.7%	77.3%	1.6%
59	**Building Expenses**	66.6%	68.7%	2.1%							66.6%	68.7%	2.1%
60	**Loss Prev/Safety Program**	79.0%	81.3%	2.4%							79.0%	81.3%	2.4%
61	**Telephone/Telecommunications**	71.5%	73.6%	2.0%							71.5%	73.6%	2.0%
62	**Advertising & Public Info**	70.1%	77.0%	6.8%		100.0%					70.1%	77.2%	7.1%
63	**Printing, Stationery & Supplies**	22.5%	18.2%	-4.3%							22.5%	18.2%	-4.3%
64	**Postage**	54.5%	54.5%	0.0%							54.5%	54.5%	0.0%
65	**Regulatory/Appeal Expenses**	100.0%	100.0%	0.0%							100.0%	100.0%	0.0%
66	**Travel & Vehicle Expense**	62.9%	63.7%	0.8%	0.0%	71.4%	71.4%				62.9%	63.8%	1.0%
67	**Driver Education Program**	79.0%	81.4%	2.4%							79.0%	81.4%	2.4%
68	**Grant in Lieu of Taxes**	66.4%	68.2%	1.8%							66.4%	68.2%	1.8%
69	**Furniture & Equipment**	71.5%	73.5%	2.1%		71.3%					71.5%	73.0%	1.5%
70	**Merchant Fees**	72.3%	59.2%	-13.1%							72.3%	59.2%	-13.1%
71	**Other**	69.9%	64.1%	-5.8%	22.9%	73.6%	50.7%				67.7%	64.2%	-3.5%
72	**Subtotal**	**71.0%**	**70.9%**	**0.0%**	**38.9%**	**24.9%**	**-14.0%**				**61.6%**	**51.6%**	**-10.0%**
73	**Depreciation of Capital Investments**	67.3%	68.5%	1.2%							67.3%	68.5%	1.2%
74	**Amortization of Deferred Development**	36.9%	35.6%	-1.2%							36.9%	35.6%	-1.2%
75	**TOTAL**	**66.3%**	**67.1%**	**0.8%**	**38.5%**	**25.7%**	**-12.8%**				**62.9%**	**58.6%**	**-4.4%**

2024/25 CORPORATE TOTAL Comparative Explanations:

Compensation - Salaries - $1.1 million increase compared to the 2025 GRA is a result of the following:

- Higher than expected initiatives salaries of $901 thousand, of which $894 thousand is related to Nova Transition to Operations and Nova program expenses.

Overtime – $1.4 million increase compared to the 2025 GRA is primarily due to the following:

- Higher than anticipated overtime incurred primarily in Claims and Operations divisions due to sustained backlog from labour interruption.

Data Processing – $51.4 million increase compared to the 2025 GRA is primarily attributed to the following:

- Approximately $6.4 million is primarily due to $3.8 million in license fees, $2.0 million in external labour and $1.6 million in cloud environment costs. This is offset by $788 thousand lower computer maintenance expenses and $255 thousand for software-related expenses.
- Higher than expected improvement initiative expenses of approximately $45.0 million. This is primarily due to the Nova impairment and write-off of approximately $60.8 million and Data Solution Program impairment of approximately $1.3 million. This is offset by $11.0 million lower external labour expenses, $5.9 million lower licensing fees, and $0.4 million of other.

Special Services – $5.8 million increase compared to the 2025 GRA is primarily due to the following:

- Approximately $4.2 million related to the Gateway Service Centre renovation due to fire damage. Please note, this was mostly recovered

through property insurance claim. In addition, $793 thousand higher than expected in auction fees and $761 thousand higher security services expenses.

Furniture and Equipment Expenses – $1.8 million increase compared to the 2025 GRA is primarily due to the following:

- Approximately $971 thousand higher than expected normal operations expenses of which $1.1 million was for computer equipment which was offset by reduced spending of $124 thousand for furniture replacement, repair and maintenance.
- Higher than expected improvement initiative expenses of approximately $851 thousand of which $692 thousand was related to Cityplace space plan and $160 thousand related to computer equipment.

Building Expenses – $1.3 million increase compared to the 2025 GRA is primarily due to the following:

- Approximately $611 thousand higher in rent related expenses and $493 thousand higher for various maintenance and repairs expenses.

Amortization of Deferred Development – $1.2 million increase compared to the 2025 GRA is primarily due to the following:

- Approximately $2.3 million higher than expected relating to Nova R1 and Nova R2 projects that began amortizing in 2024/25. This is offset by lower amortization expenses of $1.1 million related to the impairments of the Nova and Data Solution Programs.

Regulatory/Appeal Expenses – $942 thousand increase compared to the 2025 GRA is primarily due to the following:

- Approximately $586 thousand higher than expected related to advisors and counsel to PUB, Interveners and MPI, $198 thousand higher claimant advisory expenses and $142 thousand higher AICAC expenses.

Road Safety (Safety / Loss Prevention) Program – $2.1 million decrease compared to the 2025 GRA is primarily due to the following:

- Lower than expected spending for vulnerable road user strategies and road watch program. Please see *Appendix 15 – Road Safety Program Costs* for further detail of total corporate and Basic allocated road safety costs, including costs associated with the programs and departmental costs.

Other Expenses – $1.2 million decrease compared to the 2025 GRA is primarily due to the following:

- Approximately $887 thousand lower than expected in normal operations due to $673 thousand lower for corporate training, $395 thousand lower recruitment costs, $363 thousand lower for community & corporate relations-related costs, and $262 thousand lower for sundry claims. This is offset by higher than expected $737 thousand bad debt expenses.

- Lower than expected improvement initiative expenses of approximately $326 thousand primarily due to decreased corporate training.

Depreciation of Capital Investment – $1.0 million decrease compared to the 2025 GRA is primarily due to the following:

- Approximately $585 thousand lower than expected depreciation on Main St Service Centre lease and $384 thousand lower than expected data processing depreciation expenses.

Figure EXP App 7- 3 Compare 2025/2026 Expenses 2025 GRA to 2026 GRA

Line	CORPORATE	Normal Ops			Initiatives - Implementation			Initiatives - Ongoing			Total		
No.	Expense Category	2025 GRA	2026 GRA	Chg.	2025 GRA	2026 GRA	Chg.	2025 GRA	2026 GRA	Chg.	2025 GRA	2026 GRA	Chg.
1	*(C$000s,rounding may affect totals)*												
2	**Compensation - Salaries**	173,008	171,350	(1,658)	832	1,905	1,073	-	-	-	173,840	173,255	(585)
3	**Compensation - Overtime**	1,944	2,042	98	-	-	-	-	-	-	1,944	2,042	98
4	**Compensation - Benefits**	39,380	37,459	(1,921)	-	-	-	-	-	-	39,380	37,459	(1,921)
5	**Compensation - H & E Tax**	4,004	4,017	13	-	-	-	-	-	-	4,004	4,017	13
6	**Subtotal - Compensation**	**218,336**	**214,868**	**(3,468)**	**832**	**1,905**	**1,073**	**-**	**-**	**-**	**219,168**	**216,773**	**(2,395)**
7	**Data Processing**	41,947	38,542	(3,405)	52,628	20,220	(32,408)	(3,696)	28,902	32,598	90,879	87,664	(3,215)
8	**Special Services**	13,910	14,564	654	-	-	-	-	-	-	13,910	14,564	654
9	**Building Expenses**	7,329	8,327	998	-	-	-	-	-	-	7,329	8,327	998
10	**Safety / Loss Prevention Program**	5,555	4,599	(956)	-	-	-	-	-	-	5,555	4,599	(956)
11	**Telephone/Telecommunications**	1,611	1,860	249	-	-	-	-	-	-	1,611	1,860	249
12	**Advertising & Public Info**	2,041	2,487	446	-	-	-	-	-	-	2,041	2,487	446
13	**Printing, Stationery & Supplies**	3,925	4,668	743	-	-	-	-	-	-	3,925	4,668	743
14	**Postage**	5,812	5,767	(45)	-	-	-	-	-	-	5,812	5,767	(45)
15	**Regulatory/Appeal**	3,737	4,405	668	-	-	-	-	-	-	3,737	4,405	668
16	**Travel & Vehicle Expense**	1,674	1,552	(122)	1	6	5	-	-	-	1,675	1,558	(117)
17	**Driver Education Program**	5,476	6,369	893	-	-	-	-	-	-	5,476	6,369	893
18	**Grant in Lieu of Taxes**	1,972	1,818	(154)	-	-	-	-	-	-	1,972	1,818	(154)
19	**Furniture & Equipment**	1,622	1,449	(173)	-	-	-	-	-	-	1,622	1,449	(173)
20	**Merchant Fees**	10,583	10,566	(17)	-	-	-	-	-	-	10,583	10,566	(17)
21	**Other**	8,174	7,075	(1,099)	120	-	(120)	24	-	(24)	8,318	7,075	(1,243)
22	**Subtotal - Other Operating Expenses**	**115,368**	**114,048**	**(1,320)**	**52,749**	**20,226**	**(32,523)**	**(3,672)**	**28,902**	**32,574**	**164,445**	**163,176**	**(1,269)**
23	**Depreciation of Capital Investments**	7,591	6,658	(933)	-	-	-	-	-	-	7,591	6,658	(933)
24	**Amortization of Deferred Development**	7,906	6,319	(1,587)	-	-	-	-	-	-	7,906	6,319	(1,587)
25	**Total Expenses**	**349,201**	**341,893**	**(7,308)**	**53,581**	**22,131**	**(31,450)**	**(3,672)**	**28,902**	**32,574**	**399,110**	**392,926**	**(6,184)**

Compare 2025/2026 Expenses 2025 GRA to 2026 GRA *(cont'd)*

Line	BASIC	Normal Ops			Initiatives - Implementation			Initiatives - Ongoing			Total		
No.	Expense Category	2025 GRA	2026 GRA	Chg.	2025 GRA	2026 GRA	Chg.	2025 GRA	2026 GRA	Chg.	2025 GRA	2026 GRA	Chg.
26	*(C$000s,rounding may affect totals)*												
27	**Compensation - Salaries**	111,335	112,138	803	147	958	811	-	-	-	111,482	113,096	1,614
28	**Compensation - Overtime**	1,236	1,319	83	-	-	-	-	-	-	1,236	1,319	83
29	**Compensation - Benefits**	25,339	24,503	(836)	-	-	-	-	-	-	25,339	24,503	(836)
30	**Compensation - H & E Tax**	2,575	2,632	57	-	-	-	-	-	-	2,575	2,632	57
31	**Subtotal - Compensation**	**140,485**	**140,592**	**107**	**147**	**958**	**811**	**-**	**-**	**-**	**140,632**	**141,550**	**918**
32	**Data Processing**	30,147	28,469	(1,678)	20,955	11,667	(9,288)	(2,642)	13,301	15,943	48,460	53,437	4,977
33	**Special Services**	10,446	11,068	622	-	-	-	-	-	-	10,446	11,068	622
34	**Building Expenses**	4,834	5,595	761	-	-	-	-	-	-	4,834	5,595	761
35	**Safety / Loss Prevention Program**	4,340	3,668	(672)	-	-	-	-	-	-	4,340	3,668	(672)
36	**Telephone/Telecommunications**	1,140	1,353	213	-	-	-	-	-	-	1,140	1,353	213
37	**Advertising & Public Info**	1,416	1,834	418	-	-	-	-	-	-	1,416	1,834	418
38	**Printing, Stationery & Supplies**	877	957	80	-	-	-	-	-	-	877	957	80
39	**Postage**	3,137	3,207	70	-	-	-	-	-	-	3,137	3,207	70
40	**Regulatory/Appeal**	3,737	4,405	668	-	-	-	-	-	-	3,737	4,405	668
41	**Travel & Vehicle Expense**	1,042	980	(62)	-	4	4	-	-	-	1,042	984	(58)
42	**Driver Education Program**	4,278	5,081	803	-	-	-	-	-	-	4,278	5,081	803
43	**Grant in Lieu of Taxes**	1,295	1,217	(78)	-	-	-	-	-	-	1,295	1,217	(78)
44	**Furniture & Equipment**	1,146	1,052	(94)	-	-	-	-	-	-	1,146	1,052	(94)
45	**Merchant Fees**	7,644	6,379	(1,265)	-	-	-	-	-	-	7,644	6,379	(1,265)
46	**Other**	5,663	4,566	(1,097)	24	-	(24)	17	-	(17)	5,704	4,566	(1,138)
47	**Subtotal - Other Operating Expenses**	**81,142**	**79,831**	**(1,311)**	**20,979**	**11,671**	**(9,308)**	**(2,625)**	**13,301**	**15,926**	**99,496**	**104,803**	**5,307**
48	**Depreciation of Capital Investments**	5,057	4,523	(534)	-	-	-	-	-	-	5,057	4,523	(534)
49	**Amortization of Deferred Development**	1,930	3,240	1,310	-	-	-	-	-	-	1,930	3,240	1,310
50	**Total Expenses**	**228,614**	**228,186**	**(428)**	**21,126**	**12,629**	**(8,497)**	**(2,625)**	**13,301**	**15,926**	**247,115**	**254,116**	**7,001**

Compare 2025/2026 Expenses 2025 GRA to 2026 GRA *(cont'd)*

Line	BASIC % ALLOCATION	Normal Ops			Initiatives			Ongoing			Total		
No.	Expense Category	2025 GRA	2026 GRA	Chg.	2025 GRA	2026 GRA	Chg.	2025 GRA	2026 GRA	Chg.	2025 GRA	2026 GRA	Chg.
51	Compensation - Salaries	64.4%	65.4%	1.1%	17.7%	50.3%	32.6%				64.1%	65.3%	1.1%
52	Compensation - Overtime	63.6%	64.6%	1.0%							63.6%	64.6%	1.0%
53	Compensation - Benefits	64.3%	65.4%	1.1%							64.3%	65.4%	1.1%
54	Compensation - H & E Tax	64.3%	65.5%	1.2%							64.3%	65.5%	1.2%
55	**Subtotal**	**64.3%**	**65.4%**	**1.1%**	**17.7%**	**50.3%**	**32.6%**				**64.2%**	**65.3%**	**1.1%**
56	Data Processing	71.9%	73.9%	2.0%	39.8%	57.7%	17.9%	71.5%	46.0%	-25.5%	53.3%	61.0%	7.6%
57	Special Services	75.1%	76.0%	0.9%							75.1%	76.0%	0.9%
58	Building Expenses	66.0%	67.2%	1.2%							66.0%	67.2%	1.2%
59	Loss Prev/Safety Program	78.1%	79.8%	1.6%							78.1%	79.8%	1.6%
60	Telephone/Telecommunications	70.8%	72.7%	2.0%							70.8%	72.7%	2.0%
61	Advertising & Public Info	69.4%	73.7%	4.4%							69.4%	73.7%	4.4%
62	Printing, Stationery & Supplies	22.3%	20.5%	-1.8%							22.3%	20.5%	-1.8%
63	Postage	54.0%	55.6%	1.6%							54.0%	55.6%	1.6%
64	Regulatory/Appeal Expenses	100.0%	100.0%	0.0%							100.0%	100.0%	0.0%
65	Travel & Vehicle Expense	62.2%	63.1%	0.9%	0.0%	66.7%	66.7%				62.2%	63.2%	0.9%
66	Driver Education Program	78.1%	79.8%	1.7%							78.1%	79.8%	1.7%
67	Grant in Lieu of Taxes	65.7%	66.9%	1.3%							65.7%	66.9%	1.3%
68	Furniture & Equipment	70.7%	72.6%	1.9%							70.7%	72.6%	1.9%
69	Merchant Fees	72.2%	60.4%	-11.9%							72.2%	60.4%	-11.9%
70	Other	69.3%	64.5%	-4.7%	20.0%			70.8%			68.6%	64.5%	-4.0%
71	**Subtotal**	**70.3%**	**70.0%**	**-0.3%**	**39.8%**	**57.7%**	**17.9%**	**71.5%**	**46.0%**	**-25.5%**	**60.5%**	**64.2%**	**3.7%**
72	Depreciation of Capital Investments	66.6%	67.9%	1.3%							66.6%	67.9%	1.3%
73	Amortization of Deferred Development	24.4%	51.3%	26.9%							24.4%	51.3%	26.9%
74	**TOTAL**	**65.5%**	**66.7%**	**1.3%**	**39.4%**	**57.1%**	**17.6%**	**71.5%**	**46.0%**	**-25.5%**	**61.9%**	**64.7%**	**2.8%**

2025/26 CORPORATE TOTAL Comparative Explanations:

Compensation - Benefits - $1.9 million decrease compared to the 2025 GRA is due to:

The budget forecast was updated in July 2025 by $1.5 million to reflect expected service contributions based on most recent actuarial valuation. Post-retirement extended health and health spending were also reduced by $200 thousand each to reflect anticipated usage for the year.

Data Processing - $3.2 million decrease compared to the 2025 GRA is due to:

- Approximately $3.4 million lower than expected normal operations expenses primarily due to approximately $13.1 million in data centre costs and $2.2 million in external labour. This is offset by $7.2 million higher cloud environment costs and $4.6 million higher license fees.
- Higher than expected improvement initiative expenses of approximately $0.2 million net (32.6 million increase to ongoing expenses less 32.4 million decrease to implantation expenses) related to:
    - A net decrease in external labour of $4.6 million due to lower approximate costs for LPM of $3.5million and Nova Transfer to Operations of $8.7 million and insertions of work of $1 million offset by an increase of $8.6 million in Major Programs.
    - A net decrease in licensing of $1.5 million due to lower approximate costs for LPM project and ongoing costs of $2.7 million offset by an increase in Nova Ongoing Costs of $1.2 million
    - A net decrease in cloud service environments of approximately $0.5 million due to approximate increased costs of $1.1 million offset by a decrease in LPM projects and ongoing costs of $1.6 million.
    - An approximate decrease of $0.5 million of LPM project and ongoing costs for computer and software costs

    - Reforecasting of IBM data centre savings of approximately $7.3 million to normal operations in 2026 GRA (as described above).

- In addition, Project Nova licensing costs were reclassified from implementation initiative costs to ongoing initiative costs (resulting in large swing between implementation and ongoing initiative expense categories) for the 2026 GRA forecast.

Amortization of Deferred Development – $1.6 million decrease compared to the 2025 GRA is primarily due to the following:

- Approximately $2.1 million higher than expected related to Nova R1 and Nova R2 projects that began amortization in 2024/25. This is offset by lower amortization expenses of $3.7 million related to the impairments of the Nova and Data Solution programs.

Road Safety (Safety / Loss Prevention) Program – $956 thousand decrease compared to the 2025 GRA is primarily due to the following:

- Lower than expected spending for vulnerable road user strategies and road watch program. Please see *Appendix 15 – Road Safety Program Costs* for further detail of total corporate and Basic allocated road safety costs, including costs associated with the programs and departmental costs.

Building Expenses – $998 thousand increase compared to the 2025 GRA is primarily due to the following:

- Approximately $416 thousand higher than expected rent related expenses, $173 thousand higher housekeeping/cleaning contract and $159 thousand higher than expected various maintenance and repairs expenses and $185 thousand in other cumulative changes due to reforecasting.

Other Expenses - $1.2 million decrease compared to the 2025 GRA is due to:

- Approximately $1.1 million removal of corporate capital tax in the 2026 GRA, $284 thousand lower than expected recruitment costs and $357 thousand lower than expected corporate/community relations related costs. The reduction in expenses mentioned above are offset by approximately $385 thousand higher than expected corporate training costs.

Figure EXP App 7- 4 Compare 2026/27 Expenses 2025 GRA to 2026 GRA

Line	CORPORATE	Normal Ops			Initiatives - Implementation			Initiatives - Ongoing			Total		
No.	Expense Category	2025 GRA	2026 GRA	Chg.	2025 GRA	2026 GRA	Chg.	2025 GRA	2026 GRA	Chg.	2025 GRA	2026 GRA	Chg.
1	*(C$000s,rounding may affect totals)*												
2	Compensation - Salaries	179,547	180,635	1,088	1,059	1,777	718	-	-	-	180,606	182,412	1,806
3	Compensation - Overtime	1,943	2,181	238	-	-	-	-	-	-	1,943	2,181	238
4	Compensation - Benefits	40,167	42,044	1,877	-	-	-	-	-	-	40,167	42,044	1,877
5	Compensation - H & E Tax	4,003	3,779	(224)	-	-	-	-	-	-	4,003	3,779	(224)
6	**Subtotal - Compensation**	**225,660**	**228,639**	**2,979**	**1,059**	**1,777**	**718**	**-**	**-**	**-**	**226,719**	**230,416**	**3,697**
7	Data Processing	42,785	45,051	2,266	38,761	24,169	(14,592)	(3,529)	28,551	32,080	78,017	97,771	19,754
8	Special Services	13,909	17,189	3,280	-	-	-	-	(100)	(100)	13,909	17,089	3,180
9	Building Expenses	7,474	8,993	1,519	-	-	-	-	-	-	7,474	8,993	1,519
10	Safety / Loss Prevention Program	5,554	4,113	(1,441)	-	-	-	-	-	-	5,554	4,113	(1,441)
11	Telephone/Telecommunications	1,643	1,618	(25)	-	-	-	-	-	-	1,643	1,618	(25)
12	Advertising & Public Info	2,041	2,653	612	-	-	-	-	-	-	2,041	2,653	612
13	Printing, Stationery & Supplies	4,004	5,058	1,054	-	-	-	-	-	-	4,004	5,058	1,054
14	Postage	5,929	7,403	1,474	-	-	-	-	-	-	5,929	7,403	1,474
15	Regulatory/Appeal	3,737	4,129	392	-	-	-	-	-	-	3,737	4,129	392
16	Travel & Vehicle Expense	1,708	1,490	(218)	1	6	5	-	-	-	1,709	1,496	(213)
17	Driver Education Program	5,476	5,512	36	-	-	-	-	-	-	5,476	5,512	36
18	Grant in Lieu of Taxes	2,009	1,889	(120)	-	-	-	-	-	-	2,009	1,889	(120)
19	Furniture & Equipment	1,623	2,512	889	-	-	-	-	-	-	1,623	2,512	889
20	Merchant Fees	10,584	11,176	592	-	-	-	-	-	-	10,584	11,176	592
21	Other	8,335	7,141	(1,194)	78	-	(78)	24	-	(24)	8,437	7,141	(1,296)
22	**Subtotal - Other Operating Expenses**	**116,811**	**125,927**	**9,116**	**38,840**	**24,175**	**(14,665)**	**(3,505)**	**28,451**	**31,956**	**152,146**	**178,553**	**26,407**
23	Depreciation of Capital Investments	7,590	8,343	753	-	-	-	-	-	-	7,590	8,343	753
24	Amortization of Deferred Development	7,053	5,466	(1,587)	-	-	-	-	1,960	1,960	7,053	7,426	373
25	**Total Expenses**	**357,114**	**368,375**	**11,261**	**39,899**	**25,952**	**(13,947)**	**(3,505)**	**30,411**	**33,916**	**393,508**	**424,738**	**31,230**

Comparison of 2026/27 Expenses 2025 GRA to 2026 GRA *(cont'd)*

Line	BASIC	Normal Ops			Initiatives - Implementation			Initiatives - Ongoing			Total		
No.	Expense Category	2025 GRA	2026 GRA	Chg.	2025 GRA	2026 GRA	Chg.	2025 GRA	2026 GRA	Chg.	2024 GRA	2025 GRA	Chg.
26	*(C$000s,rounding may affect totals)*												
27	Compensation - Salaries	115,508	118,765	3,257	196	827	631	-	-	-	115,704	119,592	3,888
28	Compensation - Overtime	1,235	1,432	197	-	-	-	-	-	-	1,235	1,432	197
29	Compensation - Benefits	25,837	27,626	1,789	-	-	-	-	-	-	25,837	27,626	1,789
30	Compensation - H & E Tax	2,575	2,487	(88)	-	-	-	-	-	-	2,575	2,487	(88)
31	**Subtotal - Compensation**	**145,155**	**150,310**	**5,155**	**196**	**827**	**631**	**-**	**-**	**-**	**145,351**	**151,137**	**5,786**
32	Data Processing	30,730	33,330	2,600	14,670	11,231	(3,439)	(2,523)	17,459	19,982	42,877	62,020	19,143
33	Special Services	10,441	13,082	2,641	-	-	-	-	(73)	(73)	10,441	13,009	2,568
34	Building Expenses	4,928	6,057	1,129	-	-	-	-	-	-	4,928	6,057	1,129
35	Safety / Loss Prevention Program	4,336	3,290	(1,046)	-	-	-	-	-	-	4,336	3,290	(1,046)
36	Telephone/Telecommunications	1,162	1,180	18	-	-	-	-	-	-	1,162	1,180	18
37	Advertising & Public Info	1,415	1,922	507	-	-	-	-	-	-	1,415	1,922	507
38	Printing, Stationery & Supplies	894	1,022	128	-	-	-	-	-	-	894	1,022	128
39	Postage	3,198	4,116	918	-	-	-	-	-	-	3,198	4,116	918
40	Regulatory/Appeal	3,737	4,129	392	-	-	-	-	-	-	3,737	4,129	392
41	Travel & Vehicle Expense	1,062	919	(143)	-	4	4	-	-	-	1,062	923	(139)
42	Driver Education Program	4,275	4,409	134	-	-	-	-	-	-	4,275	4,409	134
43	Grant in Lieu of Taxes	1,319	1,268	(51)	-	-	-	-	-	-	1,319	1,268	(51)
44	Furniture & Equipment	1,146	1,814	668	-	-	-	-	-	-	1,146	1,814	668
45	Merchant Fees	7,644	6,555	(1,089)	-	-	-	-	-	-	7,644	6,555	(1,089)
46	Other	5,770	4,630	(1,140)	15	-	(15)	17	-	(17)	5,802	4,630	(1,172)
47	**Subtotal - Other Operating Expenses**	**82,057**	**87,723**	**5,666**	**14,685**	**11,235**	**(3,450)**	**(2,506)**	**17,386**	**19,892**	**94,236**	**116,344**	**22,108**
48	Depreciation of Capital Investments	5,054	5,633	579	-	-	-	-	-	-	5,054	5,633	579
49	Amortization of Deferred Development	1,320	2,620	1,300	-	-	-	-	1,070	1,070	1,320	3,690	2,370
50	**Total Expenses**	**233,586**	**246,286**	**12,700**	**14,881**	**12,062**	**(2,819)**	**(2,506)**	**18,456**	**20,962**	**245,961**	**276,804**	**30,843**

Comparison of 2026/27 Expenses 2025 GRA to 2026 GRA *(cont'd)*

Line	BASIC % ALLOCATION	Normal Ops			Initiatives			Ongoing			Total		
No.	Expense Category	2025 GRA	2026 GRA	Chg.	2025 GRA	2026 GRA	Chg.	2025 GRA	2026 GRA	Chg.	2024 GRA	2025 GRA	Chg.
51	Compensation - Salaries	64.3%	65.7%	1.4%	18.5%	46.5%	28.0%				64.1%	65.6%	1.5%
52	Compensation - Overtime	63.6%	65.7%	2.1%							63.6%	65.7%	2.1%
53	Compensation - Benefits	64.3%	65.7%	1.4%							64.3%	65.7%	1.4%
54	Compensation - H & E Tax	64.3%	65.8%	1.5%							64.3%	65.8%	1.5%
55	**Subtotal**	**64.3%**	**65.7%**	**1.4%**	**18.5%**	**46.5%**	**28.0%**				**64.1%**	**65.6%**	**1.5%**
56	Data Processing	71.8%	74.0%	2.2%	37.8%	46.5%	8.6%	71.5%	61.2%	-10.3%	55.0%	63.4%	8.5%
57	Special Services	75.1%	76.1%	1.0%					73.0%		75.1%	76.1%	1.1%
58	Building Expenses	65.9%	67.4%	1.4%							65.9%	67.4%	1.4%
59	Loss Prev/Safety Program	78.1%	80.0%	1.9%							78.1%	80.0%	1.9%
60	Telephone/Telecommunications	70.7%	72.9%	2.2%							70.7%	72.9%	2.2%
61	Advertising & Public Info	69.3%	72.4%	3.1%							69.3%	72.4%	3.1%
62	Printing, Stationery & Supplies	22.3%	20.2%	-2.1%							22.3%	20.2%	-2.1%
63	Postage	53.9%	55.6%	1.7%							53.9%	55.6%	1.7%
64	Regulatory/Appeal Expenses	100.0%	100.0%	0.0%							100.0%	100.0%	0.0%
65	Travel & Vehicle Expense	62.2%	61.7%	-0.5%	0.0%	66.7%	66.7%				62.1%	61.7%	-0.4%
66	Driver Education Program	78.1%	80.0%	1.9%							78.1%	80.0%	1.9%
67	Grant in Lieu of Taxes	65.7%	67.1%	1.5%							65.7%	67.1%	1.5%
68	Furniture & Equipment	70.6%	72.2%	1.6%							70.6%	72.2%	1.6%
69	Merchant Fees	72.2%	58.7%	-13.6%							72.2%	58.7%	-13.6%
70	Other	69.2%	64.8%	-4.4%	19.2%			70.8%			68.8%	64.8%	-3.9%
71	**Subtotal**	**70.2%**	**69.7%**	**-0.6%**	**37.8%**	**46.5%**	**8.7%**	**71.5%**	**61.1%**	**-10.4%**	**61.9%**	**65.2%**	**3.2%**
72	Depreciation of Capital Investments	66.6%	67.5%	0.9%							66.6%	67.5%	0.9%
73	Amortization of Deferred Development	18.7%	47.9%	29.2%					54.6%		18.7%	49.7%	31.0%
74	**TOTAL**	**65.4%**	**66.9%**	**1.4%**	**37.3%**	**46.5%**	**9.2%**	**71.5%**	**60.7%**	**-10.8%**	**62.5%**	**65.2%**	**2.7%**

2026/27 CORPORATE TOTAL Comparative Explanations:

Compensation – Salaries - $1.8 million increase compared to the 2025 GRA is related to:

- Approximately $1.1 million increase in normal operations due to increase to Corporate Vacancy Provision by $2.5 million, increase of $792 thousand for salary benefits due to GWI increases and recalculated estimates. These increases were offset by decrease to regular salaries of $1.6 million due to recalculation after 2024/25 re-organization and adjustment of merit rates to reflect actuals.
- Approximately $718 thousand increase in initiatives expenses due to the Major Projects salaries forecast of $1.8 million compared to $1.1 million Nova salaries forecast in 2025 GRA.

Compensation – Benefits - $1.9 million increase compared to the 2025 GRA is related to:

- Approximately $1.4 million increase for pension-related expenses primarily due to negotiated wage increases requiring an increase to employer contribution. Increase to extended health vision care of $534 thousand to reflect HUB Projections.

Data Processing - $19.8 million increase compared to the 2025 GRA is due to:

- Approximately $2.3 million higher than expected normal operations expenses related to approximately $13.4 million in external labour and $5.4 million in cloud environment costs. This is offset by $14.8 million lower data centre costs and $1.8 million lower licence fees.
- Higher than expected improvement initiative expenses of approximately $17.5 million related to:

- A net increase in external labour of $12.1 million due to higher approximate costs for Major Programs of $16.2 million and Nova Transfer to Operations of $2.6 million offset by and decrease of $6.8 million in LPM and $1 million in insertions of work.
- A net decrease in licensing of $1 million due to lower approximate costs for LPM project and ongoing costs of $1.6 million offset by an increase in Nova Ongoing Costs of $0.6 million
- An approximate decrease of $1 million of LPM project and ongoing costs for computer and software costs
- Reforecasting of IBM data centre savings of approximately $7.3 million to normal operations in 2026 GRA (as described above).

Special Services – $3.2 million increase compared to the 2025 GRA is due to:

- Approximately $2.4 million increases to special services – other expenses which are representative of the increased requirement of external vendors and consulting services to provided managed services in Information & Technology and complete analysis and studies. A detailed listing that makes up special services – other for the 2026 GRA is found in *Appendix 25 – Total Corporate Special Services Expenses.*
- Increases of: $272 thousand in security service costs, $170 thousand for culture-related expenses and $150 thousand each for auditor fees and AEI/Diversity Employment Strategy.

Building Expenses – $1.5 million increase compared to the 2025 GRA is primarily due to the following:

- Approximately $770 thousand higher than expected rent related expenses, $175 thousand higher housekeeping/cleaning contract, $160 thousand higher building major projects and $246 thousand higher than expected various maintenance and repairs expenses.

Road Safety (Safety / Loss Prevention) Program – $1.4 million decrease compared to the 2025 GRA is primarily due to the following:

- Lower than expected spending for vulnerable road user strategies and road watch program. Please see *Appendix 15 – Road Safety Program Costs* for further detail of total corporate and Basic allocated road safety costs, including costs associated with the programs and departmental costs.

Postage - $1.5 million increase compared to the 2025 GRA is due to the following:

- Reforecast to include Canada Post raising the regular mail rates by 25% January 2025.

Printing, Stationery & Supplies Expenses – $1.1 million increase compared to the 2025 GRA is primarily due to the following:

- Approximately $1.1 million higher in printed forms, of which $904 thousand is related to licence plates.

Other Expenses - $1.3 million decrease compared to the 2025 GRA is due to:

- Approximately $1.2 million removal of corporate capital tax in the 2026 GRA, lower than expected $436 thousand corporate/community relations expenses and $311 thousand lower recruitment expenses. The reduction in expenses mentioned above are offset by $355 thousand higher than expected bad debt expenses.

Figure EXP App 7- 5 Compare 2027/28 Expenses 2025 GRA to 2026 GRA

Line No.	CORPORATE	Normal Ops			Initiatives - Implementation			Initiatives - Ongoing			Total		
	Expense Category	2025 GRA	2026 GRA	Chg.	2025 GRA	2026 GRA	Chg.	2025 GRA	2026 GRA	Chg.	2026 GRA	2025 GRA	Chg.
1	*(C$000s,rounding may affect totals)*												
2	Compensation - Salaries	186,341	186,463	122	1,302	2,244	942	-	-	-	187,643	188,707	1,064
3	Compensation - Overtime	1,944	2,179	235	-	-	-	-	-	-	1,944	2,179	235
4	Compensation - Benefits	40,970	43,630	2,660	-	-	-	-	-	-	40,970	43,630	2,660
5	Compensation - H & E Tax	4,083	3,902	(181)	-	-	-	-	-	-	4,083	3,902	(181)
6	**Subtotal - Compensation**	**233,338**	**236,174**	**2,836**	**1,302**	**2,244**	**942**	**-**	**-**	**-**	**234,640**	**238,418**	**3,778**
7	Data Processing	43,640	43,132	(508)	14,989	16,389	1,400	5,639	28,911	23,272	64,268	88,432	24,164
8	Special Services	13,910	16,882	2,972	-	-	-	-	(100)	(100)	13,910	16,782	2,872
9	Building Expenses	7,623	8,851	1,228	-	-	-	-	-	-	7,623	8,851	1,228
10	Safety / Loss Prevention Program	5,555	3,971	(1,584)	-	-	-	-	-	-	5,555	3,971	(1,584)
11	Telephone/Telecommunications	1,677	1,653	(24)	-	-	-	-	-	-	1,677	1,653	(24)
12	Advertising & Public Info	2,042	2,679	637	-	-	-	-	-	-	2,042	2,679	637
13	Printing, Stationery & Supplies	4,084	4,962	878	-	-	-	-	-	-	4,084	4,962	878
14	Postage	6,047	7,522	1,475	-	-	-	-	-	-	6,047	7,522	1,475
15	Regulatory/Appeal	3,737	4,129	392	-	-	-	-	-	-	3,737	4,129	392
16	Travel & Vehicle Expense	1,740	1,522	(218)	-	6	6	-	-	-	1,740	1,528	(212)
17	Driver Education Program	5,476	5,586	110	-	-	-	-	-	-	5,476	5,586	110
18	Grant in Lieu of Taxes	2,049	1,927	(122)	-	-	-	-	-	-	2,049	1,927	(122)
19	Furniture & Equipment	1,623	3,185	1,562	-	-	-	-	15	15	1,623	3,200	1,577
20	Merchant Fees	10,583	11,175	592	-	-	-	-	-	-	10,583	11,175	592
21	Other	8,477	7,031	(1,446)	-	-	-	48	-	(48)	8,525	7,031	(1,494)
22	**Subtotal - Other Operating Expenses**	**118,263**	**124,207**	**5,944**	**14,989**	**16,395**	**1,406**	**5,687**	**28,826**	**23,139**	**138,939**	**169,428**	**30,489**
23	Depreciation of Capital Investments	7,592	9,416	1,824	-	-	-	-	-	-	7,592	9,416	1,824
24	Amortization of Deferred Development	6,528	4,993	(1,535)	-	-	-	12,788	2,667	(10,121)	19,316	7,660	(11,656)
25	**Total Expenses**	**365,721**	**374,790**	**9,069**	**16,291**	**18,639**	**2,348**	**18,475**	**31,493**	**13,018**	**400,487**	**424,922**	**24,435**

Compare 2027/28 Expenses 2025 GRA to 2026 GRA *(cont'd)*

Line	BASIC	Normal Ops			Initiatives - Implementation			Initiatives - Ongoing			Total		
No.	Expense Category	2025 GRA	2026 GRA	Chg.	2025 GRA	2026 GRA	Chg.	2025 GRA	2026 GRA	Chg.	2026 GRA	2025 GRA	Chg.
26	*(C$000s,rounding may affect totals)*												
27	Compensation - Salaries	120,706	123,342	2,636	228	1,562	1,334	-	-	-	120,934	124,904	3,970
28	Compensation - Overtime	1,245	1,440	195	-	-	-	-	-	-	1,245	1,440	195
29	Compensation - Benefits	26,536	28,843	2,307	-	-	-	-	-	-	26,536	28,843	2,307
30	Compensation - H & E Tax	2,645	2,583	(62)	-	-	-	-	-	-	2,645	2,583	(62)
31	**Subtotal - Compensation**	**151,132**	**156,208**	**5,076**	**228**	**1,562**	**1,334**	**-**	**-**	**-**	**151,360**	**157,770**	**6,410**
32	Data Processing	31,574	32,134	560	10,002	11,706	1,704	(4,930)	17,934	22,864	36,646	61,774	25,128
33	Special Services	10,503	12,882	2,379	-	-	-	-	(73)	(73)	10,503	12,809	2,306
34	Building Expenses	5,063	5,998	935	-	-	-	-	-	-	5,063	5,998	935
35	Safety / Loss Prevention Program	4,369	3,196	(1,173)	-	-	-	-	-	-	4,369	3,196	(1,173)
36	Telephone/Telecommunications	1,194	1,212	18	-	-	-	-	-	-	1,194	1,212	18
37	Advertising & Public Info	1,426	1,993	567	-	-	-	-	-	-	1,426	1,993	567
38	Printing, Stationery & Supplies	918	1,058	140	-	-	-	-	-	-	918	1,058	140
39	Postage	3,286	4,209	923	-	-	-	-	-	-	3,286	4,209	923
40	Regulatory/Appeal	3,737	4,129	392	-	-	-	-	-	-	3,737	4,129	392
41	Travel & Vehicle Expense	1,092	946	(146)	-	4	4	-	-	-	1,092	950	(142)
42	Driver Education Program	4,307	4,497	190	-	-	-	-	-	-	4,307	4,497	190
43	Grant in Lieu of Taxes	1,355	1,300	(55)	-	-	-	-	-	-	1,355	1,300	(55)
44	Furniture & Equipment	1,155	2,281	1,126	-	-	-	-	11	11	1,155	2,292	1,137
45	Merchant Fees	7,647	6,558	(1,089)	-	-	-	-	-	-	7,647	6,558	(1,089)
46	Other	5,904	4,571	(1,333)	-	-	-	10	-	(10)	5,914	4,571	(1,343)
47	**Subtotal - Other Operating Expenses**	**83,530**	**86,964**	**3,434**	**10,002**	**11,710**	**1,708**	**(4,920)**	**17,872**	**22,792**	**88,612**	**116,546**	**27,934**
48	Depreciation of Capital Investments	5,091	6,419	1,328	-	-	-	-	-	-	5,091	6,419	1,328
49	Amortization of Deferred Development	956	2,290	1,334	-	-	-	2,071	1,598	(473)	3,027	3,888	861
50	**Total Expenses**	**240,709**	**251,881**	**11,172**	**10,230**	**13,272**	**3,042**	**(2,849)**	**19,470**	**22,319**	**248,090**	**284,623**	**36,533**

Compare 2027/28 Expenses 2025 GRA to 2026 GRA *(cont'd)*

Line No.	BASIC % ALLOCATION	Normal Ops			Initiatives			Ongoing			Total		
	Expense Category	**2025 GRA**	**2026 GRA**	**Chg.**	**2025 GRA**	**2026 GRA**	**Chg.**	**2025 GRA**	**2026 GRA**	**Chg.**	**2026 GRA**	**2025 GRA**	**Chg.**
51	**Compensation - Salaries**	64.8%	66.1%	1.4%	17.5%	69.6%	52.1%				64.4%	66.2%	1.7%
52	**Compensation - Overtime**	64.0%	66.1%	2.0%							64.0%	66.1%	2.0%
53	**Compensation - Benefits**	64.8%	66.1%	1.3%							64.8%	66.1%	1.3%
54	**Compensation - H & E Tax**	64.8%	66.2%	1.4%							64.8%	66.2%	1.4%
55	**Subtotal**	**64.8%**	**66.1%**	**1.4%**	**17.5%**	**69.6%**	**52.1%**				**64.5%**	**66.2%**	**1.7%**
56	**Data Processing**	72.4%	74.5%	2.2%	66.7%	71.4%	4.7%	-87.4%	62.0%	149.5%	57.0%	69.9%	12.8%
57	**Special Services**	75.5%	76.3%	0.8%					73.0%		75.5%	76.3%	0.8%
58	**Building Expenses**	66.4%	67.8%	1.3%							66.4%	67.8%	1.3%
59	**Loss Prev/Safety Program**	78.6%	80.5%	1.8%							78.6%	80.5%	1.8%
60	**Telephone/Telecommunications**	71.2%	73.3%	2.1%							71.2%	73.3%	2.1%
61	**Advertising & Public Info**	69.8%	74.4%	4.6%							69.8%	74.4%	4.6%
62	**Printing, Stationery & Supplies**	22.5%	21.3%	-1.2%							22.5%	21.3%	-1.2%
63	**Postage**	54.3%	56.0%	1.6%							54.3%	56.0%	1.6%
64	**Regulatory/Appeal Expenses**	100.0%	100.0%	0.0%							100.0%	100.0%	0.0%
65	**Travel & Vehicle Expense**	62.8%	62.2%	-0.6%		66.7%					62.8%	62.2%	-0.6%
66	**Driver Education Program**	78.7%	80.5%	1.9%							78.7%	80.5%	1.9%
67	**Grant in Lieu of Taxes**	66.1%	67.5%	1.3%							66.1%	67.5%	1.3%
68	**Furniture & Equipment**	71.2%	71.6%	0.5%					73.3%		71.2%	71.6%	0.5%
69	**Merchant Fees**	72.3%	58.7%	-13.6%							72.3%	58.7%	-13.6%
70	**Other**	69.6%	65.0%	-4.6%				20.8%			69.4%	65.0%	-4.4%
71	**Subtotal**	**70.6%**	**70.0%**	**-0.6%**	**66.7%**	**71.4%**	**4.7%**	**-86.5%**	**62.0%**	**148.5%**	**63.8%**	**68.8%**	**5.0%**
72	**Depreciation of Capital Investments**	67.1%	68.2%	1.1%							67.1%	68.2%	1.1%
73	**Amortization of Deferred Development**	14.6%	45.9%	31.2%				16.2%	59.9%	43.7%	15.7%	50.8%	35.1%
74	**TOTAL**	**65.8%**	**67.2%**	**1.4%**	**62.8%**	**71.2%**	**8.4%**	**-15.4%**	**61.8%**	**77.2%**	**61.9%**	**67.0%**	**5.0%**

2027/28 CORPORATE TOTAL Comparative Explanations:

Compensation - Salaries - $1.1 million increase compared to the 2025 GRA is related to:

- Approximately $122 thousand increase in normal operations due to increase to Corporate Vacancy Provision by $2.5 million, increase of $992 thousand for salary benefits due to GWI increases and recalculated estimates. These increases were offset by decrease to regular salaries of $3.4 million due to recalculation after 2024/25 re-organization and adjustment of merit rates to reflect actuals.
- Approximately $942 thousand increase in initiatives expenses due to the Major Projects salaries forecast of $2.2 million compared to $1.3 million Nova salaries forecast in 2025 GRA.

Compensation – Benefits - $2.7 million increase compared to the 2025 GRA is related to:

- Approximately $1.6 million increase for pension-related expenses primarily due to negotiated wage increases requiring an increase to employer contribution. Increase to extended health vision care of $707 thousand and to dental plan of $218 thousand to reflect HUB Projections.

Data Processing - $24.2 million increase compared to the 2025 GRA is due to:

- Higher than expected improvement initiative expenses of approximately $24.7 million.
    - A net increase in external labour of approximately $8.8 million due to higher approximate costs for Major Programs of $11.4 million and Nova Transfer to Operations of $4.4 million offset by an decrease of $6.3 million in LPM and $1 million in insertions of work.

- A net decrease in licensing of $0.7 million due to lower approximate costs for LPM project and ongoing costs of $1.3 million offset by an increase in Nova Ongoing Costs of $0.6 million
- A net decrease in cloud service environments of approximately $1.3 million due to approximate decreased costs of $1.5 million in LPM projects and ongoing costs offset by an increase in NOVA ongoing costs of $2.6 million.
- Reforecasting of IBM data centre savings of approximately $13.4 million to normal operations in 2026 GRA.

Special Services – $2.9 million increase compared to the 2025 GRA is due to:

- Approximately $1.9 million increases to special services – other expenses which are representative of the increased requirement of external vendors and consulting services to provided managed services in Information & Technology and complete analysis and studies. A detailed listing that makes up special services – other for the 2026 GRA is found in Part X : Expenses - Appendix 25 – Total Corporate Special Services Expenses.
- Increases of: $278 thousand in security service costs, $170 thousand each for culture-related expenses and auditor fees and $145 thousand to support the performance management model and approximately $200 thousand in other cumulative changes.

Building Expenses – $1.2 million increase compared to the 2025 GRA is primarily due to the following:

- Approximately $878 thousand higher than expected rent related expenses and $175 thousand higher housekeeping/cleaning contract and approximately $174 thousand in other cumulative changes.

Road Safety (Safety / Loss Prevention) Program – $1.6 million decrease compared to the 2025 GRA is primarily due to the following:

- Lower than expected spending for vulnerable road user strategies and road watch program. Please see *Appendix 15 – Road Safety Program Costs* for further detail of total corporate and Basic allocated road safety costs, including costs associated with the programs and departmental costs.

Postage - $1.5 million increase compared to the 2025 GRA is due to the following:

- Reforecast to include Canada Post raising the regular mail rates by 25% January 2025.

Furniture and Equipment Expenses – $1.6 million increase compared to the 2025 GRA is primarily due to the following:

- Approximately $956 thousand higher for furniture replacement and $652 thousand higher computer equipment.

Depreciation of Capital Investment – $1.8 million increase compared to the 2025 GRA is primarily due to the following:

- Increases of: approximately $346 thousand for buildings, $209 thousand for land improvement, $310 thousand for systems furniture, $379 thousand for HVAC systems, $636 thousand for data processing and $140 thousand automobile. The increase in expenses mentioned above are offset by $171 thousand lower furniture and equipment depreciation expense.

Amortization of Deferred Development – $11.7 million decrease compared to the 2025 GRA is primarily due to the following:

- Approximately $14 million lower than expected relating to re-forecasted IT projects (2025 GRA forecasted for completion of Project Nova and higher amortization expenses) offset by increased amortization expenses of $2.7 million related to current Major Programs.

Other Expenses - $1.5 million decrease compared to the 2025 GRA is due to:

- Approximately $1.2 million removal of corporate capital tax in the 2026 GRA, lower than expected $413 thousand corporate/community relations expenses and $295 thousand lower recruitment expenses. The reduction in expenses mentioned above are offset by $340 thousand higher than expected bad debt expenses.

Appendix 8:
Average Regular Salary by Classification

Figure EXP App 8-1 below displays an average annual regular salary per full time equivalent (FTE) employee, categorized into 4 general classifications: clerical, technical/professional, supervisor and management. The figure shows regular salaries as an approximate average of an FTE (per respective classification), earned in normal operations. Please note that regular salaries do not include overtime, banked vacation, accrued vacation or retirement allowance.

Calculation for the 5-year actual figure is derived by dividing the total regular salaries of all employees by the number of employees within each of the classifications. Calculating the average figure involved converting the salaries of part-time and hourly employees into FTE annual salaries. Calculation of historical values involves the use of point-in-time data. Calculation of the five years of forecast data (2025/26 through to 2029/30) requires the application of step-in-scale and economic increases to the 2024/25 projected amounts.

Figure EXP App 8- 1 Average Annual Regular Salary by Classification

Line No.	Classification	2020-21A	2021-22A	2022-23A	2023-24A	2024-25A	2025-26FB	2026-27F	2027-28F	2028-29F	2029-30F	Compounded Annual Growth Rates 2021/22-2023/24 (4 years)	2026/27-2027/28* (2 years)	2025/26-2029/30 (5 years)
1	**(C$000's, except where noted)**													
2	**Clerical**	50,714	50,247	55,481	54,215	62,590	65,938	69,070	72,351	75,788	79,388	5.40%	4.75%	4.87%
3	**Technical/Professional**	72,695	72,222	73,427	79,438	82,874	87,307	91,454	95,798	100,348	105,115	3.33%	4.75%	4.87%
4	**Supervisor**	82,341	82,466	83,284	90,122	95,408	100,512	105,286	110,287	115,526	121,013	3.75%	4.75%	4.87%
5	**Management**	123,164	127,415	133,384	138,156	142,897	151,899	161,772	172,287	183,486	195,413	3.78%	6.50%	6.46%
6	**Corporate Average**	**70,803**	**71,333**	**74,651**	**78,370**	**83,166**	**87,910**	**92,661**	**97,676**	**102,969**	**108,556**	**4.11%**	**5.41%**	**5.47%**
7	**% increase**													
8	**over prior year**	*2.59%*	*0.75%*	*4.65%*	*4.98%*	*6.12%*	*5.70%*	*5.41%*	*5.41%*	*5.42%*	*5.43%*			
9	**Manitoba (CPI)**	0.50	1.10	1.10	3.50	1.10	2.30	1.82	2.00	2.00	2.00	5.64%	8.92%	5.33%

10 Note: Regular salaries does not include overtime, banked vacation, accrued vacation, retirement allowance.
11 * Rating Years

As a result of negotiated increases under the Collective Bargaining Agreement and market adjustments, increases seen in the historical trend of average salaries do not always align with the Consumer Price Index. Please see *Expense Chapter Section EXP.3.1.2* for details regarding negotiated increases and salary growth rate forecasts.

Appendix 9:
Staffing Levels by Category (Normal Operations 2024/2025)

Figure EXP App 9-1 below shows the budget versus actual comparative for corporate staffing levels for each position category, by corporate division, for 2024/25. The nature of the calculation is based on average full-time equivalents (FTEs) and is reflective of past practice. *Figure EXP App 9-2* shows the budget versus actual comparative of actual corporate staffing levels for each position category, by corporate division, for 2024/25, based on actual FTEs as at last pay period for 2024/25. Actual FTE data aligns with monthly internal reporting as well as with the external annual report and will form the basis for how MPI will report these appendices in the 2027 GRA.

For context, Manitoba Public Insurance consists of nine divisions, which are comprised of five main position types.

Figure EXP App 9- 1 Staffing Levels by Category -Normal Operations – Average FTE

NORMAL OPERATIONS STAFFING LEVELS
2024/25 Total Staff Actual (FTE)

CATEGORY	Actuarial, Investments & Risk	Claims	Customer & Product Value	Executive	Finance	Information & Technology	Legal, Risk & Compliance	Operations	People and Culture	Total
Management	10.9	18.9	13.5	8.8	17.7	19.8	4.6	30.9	7.5	**132.6**
Supervisory	6.8	46.1	3.5	0.0	16.4	25.3	4.3	82.2	10.8	**195.3**
Technical/Professional	59.3	274.5	78.5	0.0	79.6	226.9	29.5	345.5	59.3	**1,153.2**
Clerical	6.7	73.2	2.2	0.0	22.4	1.9	5.3	391.7	3.0	**506.5**
Student/Intern	-	-	-	-	-	-	-	-	-	**0.0**
Total	**83.7**	**412.7**	**97.7**	**8.8**	**136.1**	**274.0**	**43.7**	**850.3**	**80.6**	**1,987.5**

SPECIALTY PROGRAMS STAFFING LEVELS
2024/25 Total Staff Actual (FTE)

CATEGORY	Actuarial, Investments & Risk	Claims	Customer & Product Value	Executive	Finance	Information & Technology	Legal, Risk & Compliance	Operations	People and Culture	Total
Management	-	-	-	-	-	-	-	-	-	**0.0**
Supervisory	-	-	-	-	-	-	-	-	-	**0.0**
Technical/Professional	-	-	-	-	-	-	2.0	-	-	**2.0**
Clerical	-	-	-	-	-	-	-	-	-	**0.0**
Student/Intern	2.8	1.0	2.1	-	0.3	0.6	0.4	-	2.3	**9.4**
Total	**2.8**	**1.0**	**2.1**	**0.0**	**0.3**	**0.6**	**2.4**	**0.0**	**2.3**	**11.4**

TOTAL NORMAL OPERATIONS INCLUDING SPECIALTY PROGRAMS STAFFING LEVELS
2024/25 Total Staff Actual (FTE)

CATEGORY	Actuarial, Investments & Risk	Claims	Customer & Product Value	Executive	Finance	Information & Technology	Legal, Risk & Compliance	Operations	People and Culture	Total
Management	10.9	18.9	13.5	8.8	17.7	19.8	4.6	30.9	7.5	**132.6**
Supervisory	6.8	46.1	3.5	-	16.4	25.3	4.3	82.2	10.8	**195.3**
Technical/Professional	59.3	274.5	78.5	-	79.6	226.9	31.5	345.5	59.3	**1,155.2**
Clerical	6.7	73.2	2.2	-	22.4	1.9	5.3	391.7	3.0	**506.5**
Student/Intern	2.8	1.0	2.1	-	0.3	0.6	0.4	-	2.3	**9.4**
Total	**86.4**	**413.7**	**99.8**	**8.8**	**136.5**	**274.6**	**46.1**	**850.3**	**82.8**	**1,998.9**

Staffing Levels by Category -Normal Operations – Average FTE *(cont'd)*

NORMAL OPERATIONS STAFFING BUDGET IN 2024/25

CATEGORY	Actuarial, Investments & Risk	Claims	Customer & Product Value	Executive	Finance	Information & Technology	Legal, Risk & Compliance	Operations	People and Culture	Total
Management	14.0	28.0	21.0	9.0	20.0	27.0	8.0	32.0	15.0	**174.0**
Supervisory	8.0	47.0	2.0	-	15.0	36.0	1.0	76.0	8.0	**193.0**
Technical/Professional	58.0	317.7	71.0	0.0	67.0	250.5	29.0	313.0	68.0	**1,174.2**
Clerical	15.0	75.0	3.0	-	23.0	5.0	7.0	383.5	3.0	**514.5**
Student/Intern	-	-	0.0	-	-	-	-	-	-	**0.0**
Total	**95.0**	**467.7**	**97.0**	**9.0**	**125.0**	**318.5**	**45.0**	**804.5**	**94.0**	**2,055.7**

NORMAL OPERATIONS COMPARISON ACTUAL VS. BUDGET 2024/25

CATEGORY	Actuarial, Investments & Risk	Claims	Customer & Product Value	Executive	Finance	Information & Technology	Legal, Risk & Compliance	Operations	People and Culture	Total
Management	(3.1)	(9.1)	(7.5)	(0.3)	(2.3)	(7.2)	(3.4)	(1.1)	(7.5)	**(41.4)**
Supervisory	(1.3)	(0.9)	1.5	-	1.4	(10.7)	3.3	6.2	2.8	**2.3**
Technical/Professional	1.3	(43.3)	7.5	-	12.6	(23.6)	2.5	32.5	(8.8)	**(19.1)**
Clerical	(8.3)	(1.8)	(0.8)	-	(0.6)	(3.1)	(1.7)	8.2	-	**(8.0)**
Student/Intern	2.8	1.0	2.1	-	0.3	0.6	0.4	-	2.3	**9.4**
Total	**(8.6)**	**(54.0)**	**2.8**	**(0.3)**	**11.5**	**(43.9)**	**1.1**	**45.8**	**(11.2)**	**(56.8)**

MPI has also stated the Staffing levels by Category for normal operations based on the last pay period of the fiscal year, below. In the 2027 GRA we will no longer present Average FTEs

and only advance FTE information based on the last pay period of the fiscal year. The change is to simplify the work effort on reporting FTEs.

Figure EXP App 9- 2 Staffing Levels by Category -Normal Operations – Last Pay Period

NORMAL OPERATIONS STAFFING LEVELS
2024/25 Total Staff Actual (FTE)

CATEGORY	Actuarial, Investments & Risk	Claims	Customer & Product Value	Executive	Finance	Information & Technology	Legal, Risk & Compliance	Operations	People and Culture	Total
Management	11.0	20.0	13.0	9.0	18.0	22.0	4.0	30.0	9.0	**136.0**
Supervisory	7.0	50.0	3.0	0.0	18.0	27.0	5.0	82.0	12.0	**204.0**
Technical/Professional	61.6	285.0	70.0	0.0	74.5	239.5	31.0	343.6	62.0	**1,167.2**
Clerical	8.0	67.0	3.0	0.0	22.0	2.0	7.0	389.1	3.0	**501.1**
Student/Intern	-	-	-	-	-	-	-	-	-	**0.0**
Total	**87.6**	**422.0**	**89.0**	**9.0**	**132.5**	**290.5**	**47.0**	**844.7**	**86.0**	**2,008.3**

SPECIALTY PROGRAMS STAFFING LEVELS
2024/25 Total Staff Actual (FTE)*

CATEGORY	Actuarial, Investments & Risk	Claims	Customer & Product Value	Executive	Finance	Information & Technology	Legal, Risk & Compliance	Operations	People and Culture	Total
Management	-	-	-	-	-	-	-	-	-	**0.0**
Supervisory	-	-	-	-	-	-	-	-	-	**0.0**
Technical/Professional	-	-	-	-	-	-	2.0	-	-	**2.0**
Clerical	-	-	-	-	-	-	-	-	-	**0.0**
Student/Intern	3.0	2.3	-	-	-	1.0	-	-	1.0	**7.3**
Total	**3.0**	**2.3**	**0.0**	**0.0**	**0.0**	**1.0**	**2.0**	**0.0**	**1.0**	**9.3**

TOTAL NORMAL OPERATIONS INCLUDING SPECIALTY PROGRAMS STAFFING LEVELS
2024/25 Total Staff Actual (FTE)

CATEGORY	Actuarial, Investments & Risk	Claims	Customer & Product Value	Executive	Finance	Information & Technology	Legal, Risk & Compliance	Operations	People and Culture	Total
Management	11.0	20.0	13.0	9.0	18.0	22.0	4.0	30.0	9.0	**136.0**
Supervisory	7.0	50.0	3.0	-	18.0	27.0	5.0	82.0	12.0	**204.0**
Technical/Professional	61.6	285.0	70.0	-	74.5	239.5	33.0	343.6	62.0	**1,169.2**
Clerical	8.0	67.0	3.0	-	22.0	2.0	7.0	389.1	3.0	**501.1**
Student/Intern	3.0	2.3	-	-	-	1.0	-	-	1.0	**7.3**
Total	**90.6**	**424.3**	**89.0**	**9.0**	**132.5**	**291.5**	**49.0**	**844.7**	**87.0**	**2,017.6**

Staffing Levels by Category -Normal Operations – Last Pay Period *(cont'd)*

NORMAL OPERATIONS STAFFING BUDGET IN 2024/25

CATEGORY	Actuarial, Investments & Risk	Claims	Customer & Product Value	Executive	Finance	Information & Technology	Legal, Risk & Compliance	Operations	People and Culture	Total
Management	14.0	28.0	21.0	9.0	20.0	27.0	8.0	32.0	15.0	**174.0**
Supervisory	8.0	47.0	2.0	-	15.0	36.0	1.0	76.0	8.0	**193.0**
Technical/Professional	58.0	317.7	71.0	0.0	67.0	250.5	29.0	313.0	68.0	**1,174.2**
Clerical	15.0	75.0	3.0	-	23.0	5.0	7.0	383.5	3.0	**514.5**
Student/Intern	-	-	0.0	-	-	-	-	-	-	**0.0**
Total	**95.0**	**467.7**	**97.0**	**9.0**	**125.0**	**318.5**	**45.0**	**804.5**	**94.0**	**2,055.7**

NORMAL OPERATIONS COMPARISON ACTUAL VS. BUDGET 2024/25

CATEGORY	Actuarial, Investments & Risk	Claims	Customer & Product Value	Executive	Finance	Information & Technology	Legal, Risk & Compliance	Operations	People and Culture	Total
Management	(3.0)	(8.0)	(8.0)	-	(2.0)	(5.0)	(4.0)	(2.0)	(6.0)	**(38.0)**
Supervisory	(1.0)	3.0	1.0	-	3.0	(9.0)	4.0	6.0	4.0	**11.0**
Technical/Professional	3.6	(32.7)	(1.0)	-	7.5	(11.0)	4.0	30.6	(6.0)	**(5.0)**
Clerical	(7.0)	(8.0)	-	-	(1.0)	(3.0)	-	5.6	-	**(13.4)**
Student/Intern	3.0	2.3	-	-	-	1.0	-	-	1.0	**7.3**
Total	**(4.4)**	**(43.4)**	**(8.0)**	**0.0**	**7.5**	**(27.0)**	**4.0**	**40.2**	**(7.0)**	**(38.1)**

Appendix 10:
Staffing Levels by Category (Corporate 2024/25)

Figure EXP App 10-1 illustrates total corporate staffing levels by different categories. The first three schedules list staffing levels by normal operations, specialty programs and improvement initiatives. The last three schedules list staffing levels on a consolidated basis with a comparative to budgeted total for each position category by division. The nature of the calculation is based on average full-time equivalents (FTEs) and is reflective of past practice

Figure EXP 10-2 shows the same schedules, but based on actual FTEs as at last pay period for 2024/25. Actual FTE data is consistent with monthly internal reporting and the external annual report and will be the basis for how MPI reports these appendices in the 2027 GRA.

Manitoba Public Insurance consists of nine divisions, with five main position types.

Figure EXP App 10- 1 Staffing Levels by Category – Average FTE

NORMAL OPERATIONS STAFFING LEVELS
2024/25 Total Staff Actual (FTE)

Line No.	CATEGORY	Actuarial, Investments & Risk	Claims	Customer & Product Value	Executive	Finance	Information & Technology	Legal, Risk & Compliance	Operations	People and Culture	Total
4	Management	10.9	18.9	13.5	8.8	17.7	19.8	4.6	30.9	7.5	**132.6**
5	Supervisory	6.8	46.1	3.5	0.0	16.4	25.3	4.3	82.2	10.8	**195.3**
6	Technical/Professional	59.3	274.5	78.5	0.0	79.6	226.9	29.5	345.5	59.3	**1,153.2**
7	Clerical	6.7	73.2	2.2	0.0	22.4	1.9	5.3	391.7	3.0	**506.5**
8	Student/Intern	-	-	-	-	-	-	-	-	-	**0.0**
9	**Total**	**83.7**	**412.7**	**97.7**	**8.8**	**136.1**	**274.0**	**43.7**	**850.3**	**80.6**	**1,987.5**

SPECIALTY PROGRAMS STAFFING LEVELS
2024/25 Total Staff Actual (FTE)

Line No.	CATEGORY	Actuarial, Investments & Risk	Claims	Customer & Product Value	Executive	Finance	Information & Technology	Legal, Risk & Compliance	Operations	People and Culture	Total
15	Management	-	-	-	-	-	-	-	-	-	**0.0**
16	Supervisory	-	-	-	-	-	-	-	-	-	**0.0**
17	Technical/Professional	-	-	-	-	-	-	2.0	-	-	**2.0**
18	Clerical	-	-	-	-	-	-	-	-	-	**0.0**
19	Student/Intern	2.8	1.0	2.1	-	0.3	0.6	0.4	-	2.3	**9.4**
20	**Total**	**2.8**	**1.0**	**2.1**	**0.0**	**0.3**	**0.6**	**2.4**	**0.0**	**2.3**	**11.4**

Staffing Levels by Category – Average FTE *(cont'd)*

IMPROVEMENT INITIATIVE STAFFING LEVELS
2024/25 Total Staff Actual (FTE)

CATEGORY	Actuarial, Investments & Risk	Claims	Customer & Product Value	Executive	Finance	Information & Technology	Legal, Risk & Compliance	Operations	People and Culture	Total
Management	-	-	-	-	-	-	-	-	-	**0.0**
Supervisory	-	-	-	-	-	-	-	-	-	**0.0**
Technical/Professional	-	-	-	-	-	36.0	-	-	-	**36.0**
Clerical	-	-	-	-	-	-	-	-	-	**0.0**
Student/Intern	-	-	-	-	-	-	-	-	-	**0.0**
Total	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**36.0**	**0.0**	**0.0**	**0.0**	**36.0**

TOTAL CORPORATE STAFFING LEVELS
2024/25 Total Staff Actual (FTE)

CATEGORY	Actuarial, Investments & Risk	Claims	Customer & Product Value	Executive	Finance	Information & Technology	Legal, Risk & Compliance	Operations	People and Culture	Total
Management	10.9	18.9	13.5	8.8	17.7	19.8	4.6	30.9	7.5	**132.6**
Supervisory	6.8	46.1	3.5	-	16.4	25.3	4.3	82.2	10.8	**195.3**
Technical/Professional	59.3	274.5	78.5	-	79.6	262.9	31.5	345.5	59.3	**1,191.2**
Clerical	6.7	73.2	2.2	-	22.4	1.9	5.3	391.7	3.0	**506.5**
Student/Intern	2.8	1.0	2.1	-	0.3	0.6	0.4	-	2.3	**9.4**
Total	**86.4**	**413.7**	**99.8**	**8.8**	**136.5**	**310.6**	**46.1**	**850.3**	**82.8**	**2,034.9**

TOTAL CORPORATE STAFFING BUDGET
2024/25

CATEGORY	Actuarial, Investments & Risk	Claims	Customer & Product Value	Executive	Finance	Information & Technology	Legal, Risk & Compliance	Operations	People and Culture	Total
Management	14.0	28.0	21.0	9.0	20.0	37.0	8.0	32.0	15.0	**184.0**
Supervisory	8.0	47.0	2.0	-	15.0	40.0	1.0	76.0	8.0	**197.0**
Technical/Professional	58.0	317.7	71.0	-	67.0	303.5	29.0	313.0	68.0	**1,227.2**
Clerical	15.0	75.0	3.0	-	23.0	5.0	7.0	383.5	3.0	**514.5**
Student/Intern	-	-	-	-	-	-	-	-	-	**0.0**
Total	**95.0**	**467.7**	**97.0**	**9.0**	**125.0**	**385.5**	**45.0**	**804.5**	**94.0**	**2,122.7**

CORPORATE STAFF COMPARISON ACTUAL VS. BUDGET 2024/25

CATEGORY	Actuarial, Investments & Risk	Claims	Customer & Product Value	Executive	Finance	Information & Technology	Legal, Risk & Compliance	Operations	People and Culture	Total
Management	(3.1)	(9.1)	(7.5)	(0.3)	(2.3)	(17.2)	(3.4)	(1.1)	(7.5)	**(51.4)**
Supervisory	(1.3)	(0.9)	1.5	-	1.4	(14.7)	3.3	6.2	2.8	**(1.7)**
Technical/Professional	1.3	(43.3)	7.5	-	12.6	(40.6)	2.5	32.5	(8.8)	**(36.1)**
Clerical	(8.3)	(1.8)	(0.8)	-	(0.6)	(3.1)	(1.7)	8.2	-	**(8.0)**
Student/Intern	2.8	1.0	2.1	-	0.3	0.6	0.4	-	2.3	**9.4**
Total	**(8.6)**	**(54.0)**	**2.8**	**(0.3)**	**11.5**	**(74.9)**	**1.1**	**45.8**	**(11.2)**	**(87.8)**

Figure EXP App 10- 2 Staffing Levels by Category – Last Pay Period

NORMAL OPERATIONS STAFFING LEVELS
2024/25 Total Staff Actual (FTE)*

CATEGORY	Actuarial, Investments & Risk	Claims	Customer & Product Value	Executive	Finance	Information & Technology	Legal, Risk & Compliance	Operations	People and Culture	Total
Management	11.0	20.0	13.0	9.0	18.0	22.0	4.0	30.0	9.0	**136.0**
Supervisory	7.0	50.0	3.0	0.0	18.0	27.0	5.0	82.0	12.0	**204.0**
Technical/Professional	61.6	285.0	70.0	0.0	74.5	239.5	31.0	343.6	62.0	**1,167.2**
Clerical	8.0	67.0	3.0	0.0	22.0	2.0	7.0	389.1	3.0	**501.1**
Student/Intern	-	-	-	-	-	-	-	-	-	**0.0**
Total	**87.6**	**422.0**	**89.0**	**9.0**	**132.5**	**290.5**	**47.0**	**844.7**	**86.0**	**2,008.3**

SPECIALTY PROGRAMS STAFFING LEVELS
2024/25 Total Staff Actual (FTE)*

CATEGORY	Actuarial, Investments & Risk	Claims	Customer & Product Value	Executive	Finance	Information & Technology	Legal, Risk & Compliance	Operations	People and Culture	Total
Management	-	-	-	-	-	-	-	-	-	**0.0**
Supervisory	-	-	-	-	-	-	-	-	-	**0.0**
Technical/Professional	-	-	-	-	-	-	2.0	-	-	**2.0**
Clerical	-	-	-	-	-	-	-	-	-	**0.0**
Student/Intern	3.0	2.3	-	-	-	1.0	-	-	1.0	**7.3**
Total	**3.0**	**2.3**	**0.0**	**0.0**	**0.0**	**1.0**	**2.0**	**0.0**	**1.0**	**9.3**

IMPROVEMENT INITIATIVE STAFFING LEVELS
2024/25 Total Staff Actual (FTE)*

CATEGORY	Actuarial, Investments & Risk	Claims	Customer & Product Value	Executive	Finance	Information & Technology	Legal, Risk & Compliance	Operations	People and Culture	Total
Management	-	-	-	-	-	2.0	-	-	-	**2.0**
Supervisory	-	-	-	-	-	4.0	-	-	-	**4.0**
Technical/Professional	-	-	-	-	-	21.0	-	-	-	**21.0**
Clerical	-	-	-	-	-	2.0	-	-	-	**2.0**
Student/Intern	-	-	-	-	-	-	-	-	-	**0.0**
Total	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**29.0**	**0.0**	**0.0**	**0.0**	**29.0**

TOTAL CORPORATE STAFFING LEVELS
2024/25 Total Staff Actual (FTE)*

CATEGORY	Actuarial, Investments & Risk	Claims	Customer & Product Value	Executive	Finance	Information & Technology	Legal, Risk & Compliance	Operations	People and Culture	Total
Management	11.0	20.0	13.0	9.0	18.0	24.0	4.0	30.0	9.0	**138.0**
Supervisory	7.0	50.0	3.0	-	18.0	31.0	5.0	82.0	12.0	**208.0**
Technical/Professional	61.6	285.0	70.0	-	74.5	260.5	33.0	343.6	62.0	**1,190.2**
Clerical	8.0	67.0	3.0	-	22.0	4.0	7.0	389.1	3.0	**503.1**
Student/Intern	3.0	2.3	-	-	-	1.0	-	-	1.0	**7.3**
Total	**90.6**	**424.3**	**89.0**	**9.0**	**132.5**	**320.5**	**49.0**	**844.7**	**87.0**	**2,046.6**

TOTAL CORPORATE STAFFING BUDGET
2024/25

CATEGORY	Actuarial, Investments & Risk	Claims	Customer & Product Value	Executive	Finance	Information & Technology	Legal, Risk & Compliance	Operations	People and Culture	Total
Management	14.0	28.0	21.0	9.0	20.0	37.0	8.0	32.0	15.0	**184.0**
Supervisory	8.0	47.0	2.0	-	15.0	40.0	1.0	76.0	8.0	**197.0**
Technical/Professional	58.0	317.7	71.0	-	67.0	303.5	29.0	313.0	68.0	**1,227.2**
Clerical	15.0	75.0	3.0	-	23.0	5.0	7.0	383.5	3.0	**514.5**
Student/Intern	-	-	-	-	-	-	-	-	-	**0.0**
Total	**95.0**	**467.7**	**97.0**	**9.0**	**125.0**	**385.5**	**45.0**	**804.5**	**94.0**	**2,122.7**

CORPORATE STAFF COMPARISON ACTUAL VS. BUDGET 2024/25

CATEGORY	Actuarial, Investments & Risk	Claims	Customer & Product Value	Executive	Finance	Information & Technology	Legal, Risk & Compliance	Operations	People and Culture	Total
Management	(3.0)	(8.0)	(8.0)	-	(2.0)	(13.0)	(4.0)	(2.0)	(6.0)	**(46.0)**
Supervisory	(1.0)	3.0	1.0	-	3.0	(9.0)	4.0	6.0	4.0	**11.0**
Technical/Professional	3.6	(32.7)	(1.0)	-	7.5	(43.0)	4.0	30.6	(6.0)	**(37.0)**
Clerical	(7.0)	(8.0)	-	-	(1.0)	(1.0)	-	5.6	-	**(11.4)**
Student/Intern	3.0	2.3	-	-	-	1.0	-	-	1.0	**7.3**
Total	**(4.4)**	**(43.4)**	**(8.0)**	**0.0**	**7.5**	**(65.0)**	**4.0**	**40.2**	**(7.0)**	**(76.1)**

* Actual staff as at last pay period of fiscal year

Appendix 11:
Staffing Levels by Category (Corporate 2025/26)

Figure EXP App 11- 1 below shows total corporate staffing levels budget by category. The first three schedules in the figure list staffing levels by normal operations, specialty programs and improvement initiatives. The final schedule lists staffing levels budget on a consolidated basis for the 2025/26 period.

Figure EXP App 11- 2 Staffing Levels by Category

NORMAL OPERATIONS STAFFING LEVELS
2025/26 Total Budget (FTE)

Line No.	CATEGORY	Actuarial, Investments & Risk	Claims	Customer & Product Value	Executive	Finance	Information & Technology	Legal, Risk & Compliance	Operations	People and Culture	Total
1	Management	13.0	24.0	14.0	9.0	20.0	24.0	4.0	29.0	14.0	151.0
2	Supervisory	7.0	44.0	3.0	-	18.0	33.0	2.0	81.0	10.0	198.0
3	Technical/Professional	60.0	295.7	74.0	-	71.0	243.5	36.0	327.0	62.0	1,169.2
4	Clerical	14.0	75.0	3.0	-	26.0	1.0	7.0	380.6	3.0	509.6
5	Student/Intern	-	-	-	-	-	-	-	-	-	-
6	**Total**	**94.0**	**438.7**	**94.0**	**9.0**	**135.0**	**301.5**	**49.0**	**817.6**	**89.0**	**2027.75***

SPECIALTY PROGRAMS STAFFING LEVELS
2025/26 Total Budget (FTE)

CATEGORY	Actuarial, Investments & Risk	Claims	Customer & Product Value	Executive	Finance	Information & Technology	Legal, Risk & Compliance	Operations	People and Culture	Total
Management	-	-	-	-	-	-	-	-	-	-
Supervisory	-	-	-	-	-	-	-	-	-	-
Technical/Professional	4.0	1.0	-	-	-	-	-	-	-	5.0
Clerical	-	1.0	2.0	-	-	2.0	1.0	-	-	6.0
Student/Intern	-	-	-	-	-	-	-	-	-	-
Total	**4.0**	**2.0**	**2.0**	**0.0**	**0.0**	**2.0**	**1.0**	**0.0**	**0.0**	**11.0**

IMPROVEMENT INITIATIVE STAFFING LEVELS
2025/26 Total Budget (FTE)

CATEGORY	Actuarial, Investments & Risk	Claims	Customer & Product Value	Executive	Finance	Information & Technology	Legal, Risk & Compliance	Operations	People and Culture	Total
Management	-	-	-	-	-	1.5	-	-	-	1.5
Supervisory	-	-	-	-	-	-	-	-	-	-
Technical/Professional	-	-	-	-	-	48.5	-	-	-	48.5
Clerical	-	-	-	-	-	-	-	-	-	-
Student/Intern	-	-	-	-	-	-	-	-	-	-
Total	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**50.0**	**0.0**	**0.0**	**0.0**	**50.0**

Staffing Levels by Category *(cont'd)*

CORPORATE STAFFING LEVELS
2025/26 Total Budget (FTE)

Line No.	CATEGORY	Actuarial, Investments & Risk	Claims	Customer & Product Value	Executive	Finance	Information & Technology	Legal, Risk & Compliance	Operations	People and Culture	Total
32	**Management**	13.0	24.0	14.0	9.0	20.0	25.5	4.0	29.0	14.0	152.5
33	**Supervisory**	7.0	44.0	3.0	-	18.0	33.0	2.0	81.0	10.0	198.0
34	**Technical/Professional**	64.0	296.7	74.0	-	71.0	292.0	36.0	327.0	62.0	1,222.7
35	**Clerical**	14.0	76.0	5.0	-	26.0	3.0	8.0	380.6	3.0	515.6
36	**Student/Intern**	-	-	-	-	-	-	-	-	-	-
37	**Total**	**98.0**	**440.7**	**96.0**	**9.0**	**135.0**	**353.5**	**50.0**	**817.6**	**89.0**	**2,088.8**

38 * 6 FTEs for government insertions are included under Normal Operation staffing budget

Appendix 12: Compensation Analysis

The following three figures provide a detailed explanation of the changes in the compensation expense category - salaries, overtime, benefits, and health and education tax. These figures augment the figures illustrated in the *Expenses Chapter* (Normal Operating Salary Analysis) and provide details at the corporate compensation level (Normal Operating and Initiative Expenses).

Figure EXP App 12- 1 Corporate Annual Compensation Changes – Corporate Total

Line No.		2024/25A	2025/26FB	Change	%	2026/27F	Change	%	2027/28F	Change	%
1	*(C$000s, except where noted)*										
2	Gross Salaries	177,294	177,350	56		184,135	6,785		189,963	5,828	
3	Vacancy Allowance	(4,815)	(6,000)	(1,185)		(3,500)	2,500		(3,500)	-	
4	**Total Net Salaries - Normal Operations**	**172,479**	**171,350**	**(1,129)**	**-0.65%**	**180,635**	**9,285**	**5.42%**	**186,463**	**5,828**	**3.23%**
5	Salaries - Improvement Initiatives	1,707	1,905	198		1,777	(128)		2,244	467	
6	Overtime	3,329	2,042	(1,287)		2,181	139		2,179	(2)	
7	Benefits	39,186	37,459	(1,727)		42,044	4,585		43,630	1,586	
8	H&E Tax	3,711	4,017	306		3,779	(238)		3,902	123	
9	**Total Compensation**	**220,412**	**216,773**	**(3,639)**	**-1.65%**	**230,416**	**13,643**	**6.29%**	**238,418**	**8,002**	**3.47%**

Line No.	Total Compensation Increase Analysis	2025/26FB	Change	2026/27F	Change	2027/28F	Change
10							
11	Prior Year Balance (Total Net Salaries - Normal Operations)		172,479		171,350		180,635
12	Change in vacancy Allowance		(1,185)		2,500		-
13	FTE Normal Operation Additions / Changes (2025/26)		(3,750)				
14	FTE Normal Operation Reductions / Changes (2026/27)				-		
15	FTE Normal Operation Reductions / Changes (2027/28)						-
16	Economic - Inscope	3.50%	2,135	3.30%	1,823	3.00%	1,867
17	Economic - Out of Scope	3.40%	1,286	3.60%	1,776	3.00%	1,567
18	Steps in scale	1.75%	2,076	1.75%	1,064	1.75%	1,089
19	Steps in scale - Out of Scope	3.50%	871	3.50%	1,110	3.50%	1,175
20	Salaries - Recovery		121		-		-
21	Market Salary Impacts		-		-		-
22	Other Salary Acct adjustments		(2,890)		707		152
23	Other adjustments / Rounding		207		305		(22)
24	**Total Net Salaries - Normal Operations**		**171,350**		**180,635**		**186,463**
25	Prior Year Balance (Initiative Salaries, Overtime, Benefits and H&E Tax)		47,933		45,423		49,781
26	Salaries - Improvement Initiatives		198		(128)		467
27	Overtime		(1,287)		139		(2)
28	Benefits		(1,727)		4,585		1,586
29	H&E Tax		306		(238)		123
30	**Total Compensation**		**216,773**		**230,416**		**238,418**

Figure EXP App 12- 2 Corporate Compensation/Payroll Costs – Corporate Total

Line No.	Fiscal Year	Payroll Costs	Change from prior year	Change (%)	Average Actual FTE	Average Comp per FTE	Change (%)
1	*(C$000s, except where noted)*						
2	**2020/21**	174,785	**2,667**	1.55%	1801.3	97.03	2.96%
3	**2021/22**	180,507	**5,722**	3.27%	1879.5	96.04	-1.02%
4	**2022/23**	191,202	**10,695**	5.92%	2005.6	95.33	-0.73%
5	**2023/24**	195,228	**4,026**	2.11%	1748.3	111.67	17.13%
6	**2024/25**	220,412	**25,184**	12.90%	2034.9	108.31	-3.00%

Figure EXP App 12- 3 Corporate Annual Compensation Changes – Corporate Total

Line No.	Fiscal Year	Change due to Economic Increase	Change due step in scale	Total Change due to salary rate changes	Change due to FTE changes and other	Change due to Overtime	Change due to H & E Tax	Change due to Benefit	Total Change in Comp. Inc / (Dec)	Change in Average Actual FTE	Change in Average Comp per FTE ($)
1	*(C$000s, except where noted)*										
2	**2020/21A**	1,300	2,276	3,576	-5,969	-275	-5	5,340	**2,667**	(25.0)	2.79
3	**2021/22A**	0	2,233	2,233	4,431	731	219	-1,893	**5,721**	78.2	(0.99)
4	**2022/23A**	2,337	2,337	4,673	3,849	550	229	1,393	**10,694**	126.1	(0.71)
5	**2023/24A**	4,186	2,526	6,712	-3,978	1,781	-20	-466	**4,029**	(257.3)	16.33
6	**2024/25A**	4,464	2,880	7,344	14,859	-900	400	3,482	**25,185**	286.6	(3.35)

Appendix 13: Cost Allocators

Refer to *EXP.4* for details of the approved integrated cost allocation methodology (ICAM). Also, refer to *Part X EXP Attachment A* for the external ICAM review report prepared by KPMG in compliance with PUB Order 4/23, Directives 20 and 21; varied by PUB Order 35/23.

1. Normal Operations: Cost Allocators

The allocators applied to normal operations expenses are consistent and have been applied in accordance with the ICAM principles and derived from the appropriate cost drivers as detailed in *EXP.4*.

Figure EXP App 13- 1 Allocators for Corporate Normal Operations Expenses-2025/26BF

Line No.		Accounting Units	Basic Acquisition	Basic Maintenance	Basic Operating	Total
1	**WCCCCR & Incurred Claims**					
2	- 100% Operating	002, 004, 005, 006, 038, 045, 063, 066, 067, 070, 071, 074, 076, 080, 083, 086, 400, 405, 408, 410, 411, 412, 413, 414, 419, 426, 429, 433, 436, 437, 440, 441, 442, 443, 444, 445, 446, 496, 497, 498			72.69%	72.69%
3	- Operating/Maintenance split	043, 059, 060, 068, 073, 075, 078, 088, 091, 093, 094, 096, 198, 406, 416, 417, 418, 421, 422, 423, 431		44.90%	27.79%	72.69%
4	- Operating/Acquistion split	415	36.35%		36.35%	72.70%
5	- 100% Acquisition	434	72.70%			72.70%
6	**Incurred Claims**					
7	- Basic, Extension & SRE	003, 008, 010, 019, 022, 023, 026, 077, 079, 095, 108, 109, 260, 402, 403, 409, 428, 439, 499		79.78%		79.78%
8	- Basic & Extension	018, 042, 048, 052, 054, 404, 427, 447		90.42%		90.42%
9	**Other**					
10	Service Centre Allocation	013, 014, 015, 021, 025, 029, 031, 032, 033, 034, 035, 037, 039, 041, 046, 047, 049, 050, 261, 424	5.51%	44.42%	2.43%	52.36%
11	Non-Insurance	098, 103, 105, 106, 420, 435				0.00%
12	SRE	084				0.00%
13	Basic Acquisition	062	100.00%			100.00%
14	Operating - Basic, Extension & SRE	008, 010			79.78%	79.78%
15	Operating - Basic & Extension	036			90.42%	90.42%
16	Estimated Work Effort	102			9.40%	9.40%
17	50/50 based on Work Effort	069, 104			50.00%	50.00%
18	Investments	064			81.51%	81.51%
19	Project Management Office	051, 092, 407, 430		44.90%	27.79%	72.69%

These allocators ensure proportional and equitable cost attribution across functional areas and reflect an approach that is consistent and in alignment with methodology established in the approved ICAM as detailed in *EXP.4*.

2. Initiative Expenses: Cost Allocators

2024/25 Actuals

During 2024/25, MPI undertook an internal assessment to revisit the current allocation of Project Nova costs (established in the 2022 Project Nova re-baseline) related to the Leadership Stream Charges and Release 4 Duck Creek claims license fees (commonly classified as P&C Ongoing Costs). The nature of the present activity did not appear to fit with the allocation of those costs to the lines of business that should incur those charges. As a result, the Corporation had a change in estimate for the allocators used from the 2022 Nova re-baseline for these two expenses, thereby amending the cost allocation of these costs between its lines of business. License fees were being charged to the lines of business based on the allocation from the 2022 re-baseline: Basic 24%, Ext 24%, and SRE 52% split.

The line of business weightings did not align with the volume or level of effort and resources assigned in processing physical damage claims across the three lines of business and are disproportional with SRE. MPI is now incurring Release 4 subscription license fees. Per the agreement, license fees begin on a set date; not upon delivery of Release 4 itself. MPI has chosen to shift to using Claims Incurred to allocate these costs. This methodology is currently applied by MPI in allocating expenses to insurance lines of business. No costs will be allocated to DVA. For leadership expenses, a yearly calculation was used, where the proportion of the aggregate expected results each year for the other work streams by LOB were used to allocate leadership costs (this is a dynamic allocator as leadership costs vary year to year). MPI has chosen to shift to using Weighted Customer Call Centre Contact

Ratio (WCCCCR) to allocate these costs. This methodology is currently applied by MPI, and is dynamic allocator used where there is a commonality of expenses between LOBs.

2025/26 Forward

With the formal closure of Project Nova in 2025/26, a re-evaluation of the initiative expense allocation was conducted for 2025/26 and forecast years. Under Project Nova, the Corporation followed the 2022 re-baseline allocators submitted in the 2023 GRA (*2023GRA Part IV – NOV Appendix 9 – Allocation of Rebaseline Nova Costs*), in which MPI utilized stream-specific allocators tailored to the individual workstreams of the program. These allocators employed story-points, a unit of measure for estimating work effort, reflecting the scale and agile nature of the overarching program.

Following Project Nova's closure, new initiatives have taken the form of smaller, stand-alone projects with a budgeted timeline aligned to the IT roadmap of 1-2 years. Given this change in project structure, scope and size, the use of story point allocators has been discontinued. In their place, the Corporation has adopted allocator logic aligned with the ICAM to ensure consistency and rationality in expense allocation.

Allocators for these stand-alone initiatives have been selected based on the estimated nature of the project work and its anticipated beneficiaries, using established allocators such as the WCCCCR and incurred claims. This re-alignment ensures that initiative costs are attributed in a manner consistent with the core ICAM principles, while reflecting the scale and scope of current and planned project investments.

Below is a summary of the selected allocators and the associated rationale. The table lists the initiatives projects spanning the fiscal years 2025/26BF to 2029/30F. The percentages provided pertain to fiscal year 2025/26BF (note that some cost allocators are dynamic and re-calculated on an annual basis based on year to date actual results). Please note not all projects commence in 2025/26BF and the allocation percentages below are estimated at this time based on 2025/26 BF calculated percentages.

Figure EXP App 13- 2 Allocators for Initiatives Implementation Expenses-2025/26BF

Initiatives	Basic			Basic % Total	Explanation
	Acquisition	Maintenance	Operating		
BI3-bodily injury claims			90.42%	90.42%	Basic & Extension-Net Claims Incurred 4-year rolling average-100% Operating until go live. After go live, 100% Maintenance
MyMPI & IRP Online			52.50%	52.50%	Based on $$ budgeted. IRP costs 100% DVA; Foundational based on WCCCCR & Basic & Extension-Net Claims Incurred 4-year rolling average-100% Operating until go live of Reg&Insrnc Services. After go live, Service Centre allocation for AMO for P&C & Foundational
Infor Upgrade		44.90%	27.79%	72.69%	WCCCCR & Net Claims Incurred-4-year rolling average & Service Centre allocation to Maintenance & Operating as the project is 100% expense
ERP-Payroll			72.70%	72.70%	WCCCCR & Net Claims Incurred-4-year rolling average-100% operating until go live. After go live, Service Centre allocation to Maintenance & Operating. Same as A/U 198
ERP-HRMS			72.70%	72.70%	WCCCCR & Net Claims Incurred-4-year rolling average-100% operating until go live. After go live, Service Centre allocation to Maintenance & Operating. Same as A/U 198
ERP-Financial Management			72.70%	72.70%	WCCCCR & Net Claims Incurred-4-year rolling average-100% operating until go live. After go live, Service Centre allocation to Maintenance & Operating. Same as A/U 198
Common Foundation			65.89%	65.89%	Based on $$ budgeted. DVA-100%; P&C-100% Extension; Foundational based on WCCCCR & Basic & Extension-Net Claims Incurred 4-year rolling average-100% Operating until go live of Reg&Insrnc Services. After go live, Service Centre allocation for AMO for P&C & Foundational
Regn&Insrnce Services			60.72%	60.72%	Based on $$ budgeted. DVA-100%; P&C-Basic&Ext 50/50; Foundational based on WCCCCR & Basic & Extension-100% Operating until go live. After go live, Service Centre allocation for AMO for P&C & Foundational
Regn&Insrnce Services Online			75.71%	75.71%	Based on $$ budgeted. DVA-100%; P&C-Basic&Ext 50/50; Foundational based on WCCCCR & Basic & Extension-100% Operating until go live. After go live, Service Centre allocation for AMO for P&C & Foundational
Program Mgmt (Leadership)			72.70%	72.70%	Based on WCCCCR & Net Claims Incurred (all LOBs) & 100% Operating
R3 Discovery-P&C			50.00%	50.00%	Basic & Extension 50/50; 100% Operating until go live of MyMPI & IRP Online. After go live, Service Centre allocation for Maintenance & Operating
R3 Discovery-Digital			82.39%	82.39%	Based on WCCCCR & Basic & Extension-100% Operating until go live of MyMPI & IRP Online. After go live, Service Centre allocation for Maintenance & Operating

The selected allocators provide a logical cost allocation that remains transparent, defensible and aligned with the approved ICAM. To maintain methodological integrity and ensure allocators remain fit for purpose, initiative expense allocators will be reviewed at the inception of each project to confirm their appropriateness based on the specific facts, circumstances, scale and scope of the actual project work.

Appendix 14: Cost Allocation Analysis of Calculations

Figure EXP App 14- 1 Cost Allocation Methodology Detail

Line No.	Allocation Step	Normal Operations Forecast ($ in 000's)	2025/26FB	Allocators Used	Normal Operations Forecast 2026/27F	2027/28F	2028/29F	2029/30F
1		**Corporate Normal Operating Expenses**	**341,893**		**368,375**	**374,790**	**383,846**	**393,739**
2	3	**Direct to Lines of Business (LOB)**		Units or costs				
3		**Basic**	19,705	directly	19,522	19,640	19,880	19,962
4		**Extension**	5,444	attributable	5,487	5,435	5,494	5,588
5		**SRE**	1,422	to LOB's	1,283	1,250	1,223	1,324
6		**DVA**	5,030		5,769	5,801	5,871	5,943
7		**Total Direct Allocation**	**31,601**		**32,061**	**32,126**	**32,468**	**32,817**
8		**Non assignable to LOB**	310,292		336,314	342,664	351,378	360,922
9	5	**Allocate balance to Insurance**						
10		**and Non-Insurance then to LOB**		100% Insurance				
11		**Basic**	208,481	Net Incurred Claims	226,764	232,241	238,464	241,037
12		**Extension**	21,611	WCCCCR, Work Effort	22,817	23,026	24,436	26,819
13		**SRE**	33,671	Salary ratio,	36,479	36,116	35,921	39,154
14		**DVA**	46,529	Investments ratio	50,254	51,281	52,557	53,912
15		**Total Allocation to LOB**	**310,292**		**336,314**	**342,664**	**351,378**	**360,922**
16		**Totals by LOB**						
17		**Basic**	228,186		246,286	251,881	258,344	260,999
18		**Extension**	27,055		28,304	28,461	29,930	32,407
19		**SRE**	35,093		37,762	37,366	37,144	40,478
20		**DVA**	51,559		56,023	57,082	58,428	59,855
21		**Total Corporate**	**341,893**		**368,375**	**374,790**	**383,846**	**393,739**
22	*(rounding may affect totals)*							

Cost Allocation Methodology Detail *(cont'd)*

Line No.	Normal Operations Forecast *($ in 000's)*	2025/26FB	Normal Operations Forecast 2026/27F	2027/28F	2028/29F	2029/30F
23	**Allocation to IFRS17 Expense Categories**					
24	**Maintenance Expense**					
25	**Basic**	131,308	140,480	143,945	147,523	148,978
26	**Extension**	13,702	14,292	14,424	15,262	16,714
27	**SRE**	17,533	18,795	18,541	18,335	20,117
29	**Total Maintenance Expense**	**162,543**	**173,567**	**176,910**	**181,120**	**185,809**
30	**Acquisition Expense**					
31	**Basic**	5,677	6,055	6,228	6,400	6,544
32	**Extension**	372	408	415	441	483
33	**SRE**	5,247	5,583	5,740	5,882	6,042
34	**Total Acquisition Expense**	**11,296**	**12,046**	**12,383**	**12,723**	**13,069**
35	**Operating Expense**					
36	**Basic**	91,201	99,751	101,708	104,421	105,477
37	**Extension**	12,981	13,604	13,622	14,227	15,210
38	**SRE**	12,313	13,384	13,085	12,927	14,319
39	**Total Operating Expense**	**116,495**	**126,739**	**128,415**	**131,575**	**135,006**
40	**DVA LOB**	**51,559**	**56,023**	**57,082**	**58,428**	**59,855**
41	**Total Corporate**	**341,893**	**368,375**	**374,790**	**383,846**	**393,739**

42 *(rounding may affect totals)*

The figure above supports *Part X Financial Forecasting - Expenses Figure EXP-33* and shows normal operating expenses allocated to each line of business after applying the steps from the Internal Cost Allocation Methodology.

A summary of total Basic normal operating expenses after the cost allocation process is show below:

Figure EXP App 14- 2 Cost Allocation Methodology Detail

Line No.	Basic	2025/26FB	2026/27F	2027/28F	2028/29F	2029/30F
1	*(C$000)*					
2	**Maintenance Expense**	131,308	140,480	143,945	147,523	148,978
3	**Acquisition Expense**	5,677	6,055	6,228	6,400	6,544
4	**Operating Expense**	91,201	99,751	101,708	104,421	105,477
5	**Total**	**228,186**	**246,286**	**251,881**	**258,344**	**260,999**

The figure below represents a 10-year summary of Extension's share of Total Expenses. The top part is grouped by expenses that are directly assigned versus those subject to allocation. These expenses are comprised of normal operations plus improvement initiative expenses. The lower part of the figure shows how those expenses are reported within the Statement of Operations (EPF-1).

Figure EXP App 14- 3 Extension Expenses from 2020/21 to 2029/30

Line No.		Direct and allocated expenses										
		2020/21 1	**2021/22 1**	**2022/23 1**	**2022/23**	**2023/24**	**2024/25**	**2025/26**	**2026/27**	**2027/28**	**2028/29**	**2029/30**
1	***($000's, except where noted)***											
2	**Total Direct Extension Expenses**	12,517	12,619	13,622	3,932	3,983	5,875	5,444	5,487	5,435	5,494	5,588
3	**Total Allocated Normal Operations Expenses**	7,179	7,120	7,877	17,025	17,731	12,245	21,611	22,817	23,026	24,436	26,819
4	**Total Allocated Improvement Initiative Expenses**	601	947	4,207	4,207	3,472	22,137	2,747	3,269	3,846	3,644	4,507
5	**Total Extension Expenses**	**20,297**	**20,686**	**25,706**	**25,164**	**25,186**	**40,257**	**29,802**	**31,573**	**32,307**	**33,574**	**36,914**
6												
7		**2020/21 1**	**2021/22 1**	**2022/23 1**	**2022/23**	**2023/24**	**2024/25**	**2025/26**	**2026/27**	**2027/28**	**2028/29**	**2029/30**
8	***($000's, except where noted)***											
9	**Maintenance Expense**				13,243	12,466	16,647	14,286	14,869	14,996	15,939	17,578
10	**Acquisition Expense**				1,264	1,480	407	372	408	415	441	483
11	**Operating Expense**				10,657	11,240	23,203	15,144	16,296	16,896	17,194	18,853
12	**Total Extension Expenses**	**20,297**	**20,686**	**25,706**	**25,164**	**25,186**	**40,257**	**29,802**	**31,573**	**32,307**	**33,574**	**36,914**

13 *** Rounding may affect totals**

14 [1] **2020/21, 2021/22 and 2022/23 based on IFRS 4**

Appendix 15: Road Safety Programs Costs

The figures below represent total costs allocated to Basic for Road Safety Program.

Figure EXP App 15- 1 Basic Road Safety Program Costs – Approved Budgets and Actuals

Line No.	Basic's Share	2020/21 Actual	2020/21 Forecast (2021 GRA)	2020/21 Diff	2021/22 Actual	2021/22 Forecast (2022 GRA)	2021/22 Diff	2022/23 Actual	2022/23 Forecast (2023 GRA)	2022/23 Diff	2023/24 Actual	2023/24 Forecast (2024 GRA)	2023/24 Diff	2024/25 Actual	2024/25 Forecast (2025 GRA)	2024/25 Diff
1	*(C$ 000s, except where noted)*															
2	Driver Education and Improvement	1,391	3,005	(1,614)	3,091	4,068	(977)	3,200	3,920	(720)	3,318	4,409	(1,091)	4,436	4,324	112
3	Impaired Driving Prevention Strategies	1,422	1,993	(571)	2,390	2,800	(410)	2,973	2,630	343	2,403	2,754	(351)	2,496	2,517	(21)
4	Speed Management Strategies	387	557	(170)	406	663	(257)	350	493	(143)	608	777	(169)	877	442	435
5	Occupant Safety Education Strategies	75	519	(444)	163	264	(101)	102	295	(193)	744	368	376	177	270	(93)
6	Auto-Crime Prevention Strategies	2	71	(69)	2	22	(20)	3	4	(1)	0	4	(4)	0	3	(3)
7	Fraud Prevention	283	284	(1)	46	190	(144)	7	0	7	0	0	0	0	0	0
8	Motorcycle Safety Education	49	73	(24)	64	71	(7)	37	60	(23)	61	63	(2)	82	35	47
9	Vulnerable Road User Education Strategies	148	335	(187)	99	401	(302)	178	367	(189)	303	1,567	(1,264)	112	1,178	(1,066)
10	Safety Programming Other	129	276	(147)	307	469	(162)	167	485	(318)	180	527	(347)	163	303	(140)
11	Safety Grants and Sponsorships	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
12	Road Safety Production and Advertising	63	104	(41)	37	52	(15)	50	79	(29)	60	77	(17)	71	75	(4)
13	Program Evaluation	13	148	(135)	145	530	(385)	146	201	(55)	4	121	(117)	34	92	(58)
14	Cell Phone/Distracted Driver Advertising	473	381	92	693	666	27	439	661	(222)	418	740	(322)	331	461	(130)
15	*Other	716	837	(121)	740	786	(46)	708	887	(179)	756	936	(180)	128	200	(72)
16	Departmental Expenses	2,557	2,652	(95)	2,154	2,270	(116)	2,171	2,184	(13)	1,944	2,120	(176)	2,259	2,043	216
17	**Total**	**7,708**	**11,235**	**(3,527)**	**10,337**	**13,252**	**(2,915)**	**10,531**	**12,266**	**(1,735)**	**10,799**	**14,463**	**(3,664)**	**11,166**	**11,943**	**(777)**
18	*Other includes projects / initiatives															

Figure EXP App 15- 2 Basic Road Safety Program Costs – Forecast Comparison

Line No.	Basic's Share	2026 GRA	2025/26 Forecast 2025 GRA	Diff	2026 GRA	2026/27 Forecast 2025 GRA	Diff	2026 GRA	2027/28 Forecast 2025 GRA	Diff	2026 GRA	2028/29 Forecast 2025 GRA	Diff	2026 GRA	2029/30 Forecast 2025 GRA	Diff
1	*(C$ 000s, except where noted)*															
2	**Driver Education and Improvement**	5,081	4,278	803	4,409	4,275	134	4,497	4,307	190	4,596	4,328	268	4,604	N/A	N/A
3	**Impaired Driving Prevention Strategies**	2,340	2,491	(151)	2,267	2,489	(222)	2,288	2,507	(219)	2,325	2,520	(195)	2,315	N/A	N/A
4	**Speed Management Strategies**	492	437	55	464	437	27	448	440	8	452	442	10	447	N/A	N/A
5	**Occupant Safety Education Strategies**	470	267	203	351	267	84	360	269	91	367	270	97	367	N/A	N/A
6	**Auto-Crime Prevention Strategies**	0	3	(3)	0	3	(3)	0	3	(3)	0	3	(3)	0	N/A	N/A
7	**Fraud Prevention**	0	0	0	0	0	0	0	0	0	0	0	0	0	N/A	N/A
8	**Motorcycle Safety Education**	89	35	54	51	35	16	53	35	18	53	35	18	52	N/A	N/A
9	**Vulnerable Road User Education Strategies**	647	1,166	(519)	475	1,165	(690)	485	1,174	(689)	493	1,180	(687)	492	N/A	N/A
10	**Safety Programming Other**	225	299	(74)	254	299	(45)	262	301	(39)	263	303	(40)	258	N/A	N/A
11	**Safety Grants and Sponsorships**	0	0	0	0	0	0	0	0	0	0	0	0	0	N/A	N/A
12	**Road Safety Production and Advertising**	77	76	1	78	77	1	78	79	(1)	80	81	(1)	80	N/A	N/A
13	**Program Evaluation**	20	91	(71)	120	90	30	93	91	2	95	92	3	96	N/A	N/A
14	**Cell Phone/Distracted Driver Advertising**	658	456	202	675	456	219	699	459	240	705	462	243	698	N/A	N/A
15	***Other**	0	77	(77)	79	77	2	81	77	4	83	78	5	83	N/A	N/A
16	**Departmental expenses**	2,258	2,032	226	2,461	2,098	363	2,591	2,184	407	2,687	2,268	419	2,697	N/A	N/A
17	**Total**	**12,357**	**11,708**	**649**	**11,684**	**11,768**	**(84)**	**11,935**	**11,926**	**9**	**12,199**	**12,062**	**137**	**12,189**	**0**	**0**
18	*Other includes projects / initiatives															

The average spend on Road Safety, allocated to Basic AUTOPAC, has been $10.1M for the period from 2020/21 to 2024/25, the lowest spend within this range being $7.7M in 2020/21. The departmental costs to run the Road Safety program average $2.2M annual or approximately 22% of the annual Road Safety budget for Basic. Non-departmental or actual direct program costs have averaged $7.9M during this period. The forecasted Road Safety spend for Basic in 2026/27 is $11.7M in total, which is approximately $1.6M higher versus the actual average spend to date in total. The overall forecasted Road Safety spend is expected to range from $11.7 to $12.2 million for the period 2025/26 to 2029/30.

The figures below represent total corporate Road Safety Program costs.

Figure EXP App 15- 3 Total Corporate Road Safety Program Costs – Approved Budgets and Actuals

Line No.	Total Corporate	Actual	2020/21 Forecast (2021 GRA)	Diff	Actual	2021/22 Forecast (2022 GRA)	Diff	Actual	2022/23 Forecast (2023 GRA)	Diff	Actual	2023/24 Forecast (2024 GRA)	Diff	Actual	2024/25 Forecast (2025 GRA)	Diff
1	*(C$ 000s, except where noted)*															
2	**Driver Education and Improvement**	1,595	3,459	(1,864)	3,563	4,721	(1,158)	3,714	4,693	(979)	3,926	5,476	(1,550)	5,451	5,476	(25)
3	**Impaired Driving Prevention Strategies**	1,630	2,293	(663)	2,755	3,249	(494)	3,450	3,148	302	2,844	3,420	(576)	3,067	3,188	(121)
4	**Speed Management Strategies**	443	641	(198)	467	769	(302)	406	590	(184)	718	965	(247)	1,077	559	518
5	**Occupant Safety Education Strategies**	86	598	(512)	188	306	(118)	118	353	(235)	880	457	423	217	342	(125)
6	**Auto-Crime Prevention Strategies**	2	82	(80)	2	25	(23)	3	5	(2)	0	5	(5)	0	4	(4)
7	**Fraud Prevention**	324	327	(3)	53	220	(167)	8	0	8	0	0	0	0	0	0
8	**Motorcycle Safety Education**	56	84	(28)	74	82	(8)	42	72	(30)	72	77	(5)	100	45	55
9	**Vulnerable Road User Education Strategies**	170	385	(215)	114	465	(351)	207	440	(233)	359	1,946	(1,587)	137	1,492	(1,355)
10	**Safety Programming Other**	148	318	(170)	354	544	(190)	194	581	(387)	213	655	(442)	201	383	(182)
11	**Safety Grants and Sponsorships**	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
12	**Road Safety Production and Advertising**	72	120	(48)	42	60	(18)	58	95	(37)	70	95	(25)	87	95	(8)
13	**Program Evaluation**	15	170	(155)	167	615	(448)	170	240	(70)	4	150	(146)	41	116	(75)
14	**Cell Phone/Distracted Driver Advertising**	542	438	104	799	773	26	509	792	(283)	494	919	(425)	406	584	(178)
15	***Other**	820	963	(143)	853	912	(59)	817	1,062	(245)	901	1,162	(261)	158	358	(200)
16	**Departmental Expenses**	2,931	3,052	(121)	2,486	2,636	(150)	2,525	2,586	(61)	2,303	2,633	(330)	2,780	2,587	193
17	**Total**	**8,834**	**12,930**	**(4,096)**	**11,917**	**15,377**	**(3,460)**	**12,221**	**14,657**	**(2,436)**	**12,784**	**17,960**	**(5,176)**	**13,722**	**15,229**	**(1,507)**
18	*Other includes projects / initiatives															

Figure EXP App 15- 4 Total Corporate Road Safety Program Costs – Forecast Comparison

Line No.	Total Corporate	2026 GRA	2025/26 Forecast 2025 GRA	Diff	2026 GRA	2026/27 Forecast 2025 GRA	Diff	2026 GRA	2027/28 Forecast 2025 GRA	Diff	2026 GRA	2028/29 Forecast 2025 GRA	Diff	2026 GRA	2029/30 Forecast 2025 GRA	Diff
1	*(C$ 000s, except where noted)*															
2	**Driver Education and Improvement**	6,369	5,476	893	5,512	5,476	36	5,586	5,476	110	5,698	5,476	222	5,812	N/A	N/A
3	**Impaired Driving Prevention Strategies**	2,933	3,188	(255)	2,834	3,188	(354)	2,843	3,188	(345)	2,882	3,188	(306)	2,923	N/A	N/A
4	**Speed Management Strategies**	617	559	58	580	559	21	556	559	(3)	560	559	1	564	N/A	N/A
5	**Occupant Safety Education Strategies**	589	342	247	438	342	96	448	342	106	455	342	113	463	N/A	N/A
6	**Auto-Crime Prevention Strategies**	0	4	(4)	0	4	(4)	0	4	(4)	0	4	(4)	0	N/A	N/A
7	**Fraud Prevention**	0	0	0	0	0	0	0	0	0	0	0	0	0	N/A	N/A
8	**Motorcycle Safety Education**	111	45	66	64	45	19	66	45	21	66	45	21	66	N/A	N/A
9	**Vulnerable Road User Education Strategies**	810	1,492	(682)	594	1,492	(898)	602	1,492	(890)	611	1,492	(881)	621	N/A	N/A
10	**Safety Programming Other**	282	383	(101)	317	383	(66)	326	383	(57)	326	383	(57)	326	N/A	N/A
11	**Safety Grants and Sponsorships**	0	0	0	0	0	0	0	0	0	0	0	0	0	N/A	N/A
12	**Road Safety Production and Advertising**	97	97	0	97	99	(2)	97	101	(4)	99	103	(4)	101	N/A	N/A
13	**Program Evaluation**	25	116	(91)	150	116	34	116	116	0	118	116	2	121	N/A	N/A
14	**Cell Phone/Distracted Driver Advertising**	825	584	241	844	584	260	868	584	284	874	584	290	881	N/A	N/A
15	***Other**	0	203	(203)	161	203	(42)	113	203	(90)	115	203	(88)	117	N/A	N/A
16	**Departmental expenses**	2,830	2,601	229	3,077	2,687	390	3,217	2,776	441	3,334	2,869	465	3,404	N/A	N/A
17	**Total**	**15,488**	**15,090**	**398**	**14,668**	**15,178**	**(510)**	**14,838**	**15,269**	**(431)**	**15,138**	**15,364**	**(226)**	**15,399**	**0**	**0**

Appendix 16: Basic Capital Expenditures

The figure below is based on a 12-month projection (April 1, 2024 to March 31, 2025)

Figure EXP App 16- 1 Basic Capital Expenditures

Line No.	Expenditure Type	2025 GRA (2024/25F)	2026 GRA (2024/25A)	Difference (2026 GRA - 2025 GRA)	2025 GRA (2025/26F)	2026 GRA (2025/26F)	Difference (2026 GRA - 2025 GRA)
1	*(C$000s, except where noted)*						
2	Land and Building	13,041	5,446	(7,595)	12,356	12,356	-
3	CityPlace Space Plan - Capital	-	821	821	-	-	-
4	Automobiles	407	704	297	381	381	-
5	Office Equipment/Systems Furniture/ Demountable Walls	189	1,125	936	946	946	-
6	Data Processing Equipment	1,511	17	(1,494)	1,659	1,659	-
7	Deferred Development	5,384	12,263	6,879	7,300	4,878	(2,422)
8	Impairment of Deferred Development	-	(9,881)	(9,881)	-	-	-
9	**Subtotal - Expenditures**	**20,532**	**10,495**	**(10,037)**	**22,642**	**20,220**	**(2,422)**
10	**Implementation Expense**	**18,446**	**3,988**	(14,458)	**21,128**	**25,898**	**4,770**
11	CityPlace Space Plan - Expense	-	596	596	-	-	-
12	Impairment of Deferred Development	-	9,881	9,881	-	-	-
13	**Total Expenses**	**38,978**	**24,960**	**(14,018)**	**43,770**	**46,118**	**2,348**

2026 GRA Compared Against 2024/25 Forecast

Land and Building

Land and Building costs were lower than the 2025 GRA submission primarily due to the CityPlace Chillers Replacement project being delayed due to unexpected equipment lead times and the CityPlace Mall Repositioning project being cancelled.

Cityplace Space Plan

The Cityplace Space Plan project cost is higher than the 2025 GRA submission as although the project successfully completed as of March 31, 2024, there were expenses related to the Hybrid Work Facility Modifications Project, which is an extension of the original project. Due to the implementation of a hybrid work model, additional staff are now on-site, more staff than originally contemplated in the Cityplace Space Plan. The higher expenses were related to building additional offices and workspaces to accommodate the additional staff on site.

Office Equipment / Systems Furniture

Office equipment costs were higher than the 2025 GRA submission due to updates to align to MPI's new Systems Furniture Standard at the Gateway Service Centre after the fire.[1] Higher costs also resulted due to the purchase of 465 adjustable sit/stand workstations at all locations except Cityplace and the Gateway Service Centre.

Data Processing Equipment

Data Processing equipment costs are lower than the 2025 GRA submission because of revised refresh dates in future fiscal years and the delay in purchase completion.

Deferred Development

Deferred Development actual is lower in comparison to the 2025 GRA submission mainly due to decreases in Nova (P&C and Digital streams).

Implementation Expense

Implementation Expenses are higher than the 2025 GRA due to the Impairment of Deferred Development costs for Nova and the Data Solution Program.

2025/26 Forecast

Land and Building

Land and Building cost forecasts have not changed from the 2025 GRA submission.

Office Equipment / Systems Furniture

Systems Furniture cost forecasts have not changed from the 2025 GRA submission.

[1] https://www.mpi.mb.ca/mpi-gateway-service-centre-closed-until-further-notice-due-to-fire-damage/

Deferred Development

Deferred Development forecast is lower than the 2025 GRA submission as there was a significantly higher capital estimate for Nova budgeted projects in the 2025 GRA compared to the re-forecasted planned projects in the 2026 GRA, which has resulted in an increase to initiative expenses (i.e., less deferred expenses).

Implementation Expense

Implementation Expenses are forecasted to be higher than in the 2025 GRA primarily due to re-forecasted major programs in alignment with the new IT five-year road map and its higher expense estimate as stated above.

Appendix 17:
Basic Capital Expenditures – Project Costs Comparison

The figure below is based on a 12-month period (April 1, 2024 to March 31, 2025).

Figure EXP App 17- 1 Basic Capital Expenditures - Project Costs Comparison

Line No.	Project	2025 GRA (2024/25F)	2026 GRA (2024/25A)	Difference (2026 GRA - 2025 GRA)	2025 GRA (2025/26F)	2026 GRA (2025/26F)	Difference (2026 GRA - 2025 GRA)	2025 GRA (2026/27F)	2026 GRA (2026/27F)	Difference (2026 GRA - 2025 GRA)
1	*(C$000s, except where noted)*									
2	**Deferred Development**									
3	**Nova**	5,384	2,382	(3,002)	7,300	-	(7,300)	7,250	-	(7,250)
4	**BI3**			-		1,082	1,082		1,326	1,326
5	**MyMPI&IRP Online**			-		3,796	3,796		118	118
6	**ERP - Part 1 - Payroll**			-		-	-		469	469
7	**ERP - Part 2 - HRMS**			-		-	-		1,723	1,723
8	**Subtotal - Deferred Development**	**5,384**	**2,382**	**(3,002)**	**7,300**	**4,878**	**(2,422)**	**7,250**	**3,636**	**(3,614)**
9	**Impairment of Deferred Development**	**-**	**(9,881)**	**(9,881)**	**-**	**-**	**-**	**-**	**-**	**-**
10	**Capital Expenditures - None**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**

Basic Capital Expenditures - Project Costs Comparison *(cont'd)*

Line No.	Project	2025 GRA (2024/25F)	2026 GRA (2024/25A)	Difference (2026 GRA - 2025 GRA)	2025 GRA (2025/26F)	2026 GRA (2025/26F)	Difference (2026 GRA - 2025 GRA)	2025 GRA (2026/27F)	2026 GRA (2026/27F)	Difference (2026 GRA - 2025 GRA)
11	*(C$000s, except where noted)*									
12	**Implementation Expense**									
13	**Nova**	1,893	2,005	9,003	1,720	-	(1,720)	1,720	-	(1,720)
14	**Nova & Major Programs - Ongoing Ops**	6,551	6,980	429	9,407	13,301	3,894	3,161	15,773	12,612
15	**Program Management**	-	-	-	-	3,183	3,183	-	3,192	3,192
16	**BI3**	-	-	-	-	1,651	1,651	-	2,219	2,219
17	**MyMPI&IRP Online**	-	-	-	-	381	381	-	-	-
18	**ERP - Infor Upgrade**	-	-	-	-	872	872	-	437	437
19	**ERP - Part 1 - Payroll**	-	-	-	-	-	-	-	536	-
20	**ERP - Part 2 - HRMS**	-	-	-	-	-	-	-	2,032	-
21	**Security Technology Risk Management - 2022**	274	-	(274)	-	-	-	-	-	-
22	**Security Technology Risk Management - 2023**	213	-	(213)	-	-	-	-	-	-
23	**Security Technology Risk Management - 2024**	2,016	642	(1,374)	-	-	-	-	-	-
24	**Security Technology Risk Management - 2025**	-	-	-	-	-	-	-	-	-
25	**Digital Culture (M365 & Remote work)**	715	831	116	-	-	-	-	-	-
26	**Data & Analytics**	715	10	(705)	-	-	-	-	-	-
27	**Cloud Adoption**	2,502	1,526	(976)	-	-	-	-	-	-
28	**Innovation Funding**	1,691	504	(1,187)	-	-	-	-	-	-
29	**Government Insertion**	268	106	(162)	-	-	-	-	-	-
30	**Partners & Customers Experience**	536	105	(431)	-	-	-	-	-	-
31	**Enterprise Content Management**	1,072	999	(73)	-	-	-	-	-	-
32	**Renewal and Maintenance**	-	-	-	5,719	3,102	(2,617)	5,719	2,187	(3,532)
33	**Managed Work**	-	-	-	715		(715)	715	-	(715)
34	**Strategic**	-	-	-	3,567	3,408	(159)	3,567	1,458	(2,109)
35	**Government Insertions(Restricted)**	-	161	161	-	-	-	-	-	-
36	**Subtotal - Implementation Expenses**	**18,446**	**13,869**	**4,314**	**21,128**	**25,898**	**4,770**	**14,882**	**27,834**	**10,384**
37	**Impairment of Deferred Development**	**-**	**9,881**	**9,881**	**-**	**-**	**-**	**-**	**-**	**-**
38	**Total Expenditures**	**23,830**	**16,251**	**1,312**	**28,428**	**30,776**	**2,348**	**22,132**	**31,470**	**6,770**

Appendix 18: Basic Deferred Development and Amortization Costs

Figure EXP App 18- 1 Basic Deferred Development and Amortization Costs

No.	Project	2018/19A	2019/20A*	2020/21A	2021/22A	2022/23A	2023/24A	2024/25A	2025/26F	2026/27F	2027/28F	2028/29F	2029/30F
1	*(C$000s, except where noted)*												
2	High School Driver Education Phase 3	1,916	407	-	-	-	-	-	-	-	-	-	-
3	High School Driver Education Phase 4	14	592	44	-	-	-	-	-	-	-	-	-
4	Infor/Lawson Upgrade	340	-	-	-	-	-	-	-	-	-	-	-
5	Corporate Learning Management	421	-	-	-	-	-	-	-	-	-	-	-
6	Information Security Strategy and Road Map Phase 2	56	-	-	-	-	-	-	-	-	-	-	-
7	Technology Risk Management - 2017	1,123	(1)	-	-	-	-	-	-	-	-	-	-
8	Technology Risk Management - 2018	2,912	1,151	473	-	-	-	-	-	-	-	-	-
9	Technology Risk Management - 2019	-	526	964	75	1	-	-	-	-	-	-	-
10	Technology Risk Management - 2020	-	-	1,084	584	206	-	-	-	-	-	-	-
11	Technology Risk Management - 2021	-	-	-	264	12	-	-	-	-	-	-	-
12	Appointment Manager	45	-	-	-	-	-	-	-	-	-	-	-
13	Customer Claims Reporting System	714	-	-	-	-	-	-	-	-	-	-	-
14	Enhanced DR Capabilities	767	-	-	-	-	-	-	-	-	-	-	-
15	Partner Portal	6	-	-	-	-	-	-	-	-	-	-	-
16	Financial Re-engineering Inititiative	-	640	975	5	(8)	-	-	-	-	-	-	-
17	Customer Self Service	2,373	87	-	-	-	-	-	-	-	-	-	-
18	Credit Card Strategy	1,897	1,114	-	-	-	-	-	-	-	-	-	-
19	Nova	-	-	6,362	16,487	4,894	1,215	2,382	-	-	-	-	-
20	BI3	-	-	-	-	-	-	-	1,082	1,326	-	-	-
21	MyMPI&IRP Online	-	-	-	-	-	-	-	3,796	118	-	-	-
22	ERP - Part 1 - Payroll	-	-	-	-	-	-	-	-	469	-	-	-
23	ERP - Part 2 - HRMS	-	-	-	-	-	-	-	-	1,723	434	-	-
24	ERP - Part 3 - Financial Management	-	-	-	-	-	-	-	-	-	1,713	427	-
25	Common Foundation	-	-	-	-	-	-	-	-	-	11,996	11,075	-
26	Registration and Insurance Services	-	-	-	-	-	-	-	-	-	-	-	9,976
27	Information Security Maturity	-	280	1,298	1,298	668	3	-	-	-	-	-	-
28	Microsoft 365	-	-	671	859	(44)	-	-	-	-	-	-	-
29	Total Loss	-	1,371	(109)	-	-	-	-	-	-	-	-	-
30	HRMS Optimization - Phase 1	-	-	49	65	-	-	-	-	-	-	-	-
31	Salvage Management System	-	117	398	-	-	-	-	-	-	-	-	-
32	CERP - Additional Product Changes	-	124	123	1	-	-	-	-	-	-	-	-
33	Year 1 Data and Analytics Spend	-	-	-	836	519	7	-	-	-	-	-	-
34	**Total Deferred Development Costs**	**12,584**	**6,408**	**12,332**	**20,474**	**6,248**	**1,225**	**2,382**	**4,879**	**3,637**	**14,143**	**11,502**	**9,976**
35	**Impairment of Deferred Development**	**(2,686)**	**(1,501)**	**(778)**	**(210)**	**(969)**	**-**	**(9,881)**	**-**	**-**	**-**	**-**	**-**

Basic Deferred Development and Amortization Costs *(cont'd)*

Line No.	Project	2018/19A	2019/20A*	2020/21A	2021/22A	2022/23A	2023/24A	2024/25A	2025/26F	2026/27F	2027/28F	2028/29F	2029/30F
36	*(C$000s, except where noted)*												
37	**IT Optimization**	1,896	-	-	-	-	-	-	-	-	-	-	-
38	**Disaster Recovery**	2,667	-	-	-	-	-	-	-	-	-	-	-
39	**HR Management System Phase 1 & 2**	2,182	-	-	-	-	-	-	-	-	-	-	-
40	**Physical Damage Re-Engineering Phase 1 & 2**	381	381	-	-	-	-	-	-	-	-	-	-
41	**PDR Opt Repair - Collaborative Estimating & JSST**	1,986	2,149	1,820	-	-	-	-	-	-	-	-	-
42	**PDR Opt Repair - Distributed Estimating**	967	1,046	966	-	-	-	-	-	-	-	-	-
43	**Physical Damage Re-Engineering Main/Phase 3**	2,182	2,361	2,181	-	-	-	-	-	-	-	-	-
44	**BI3 Fineos Upgrade 2016**	992	991	-	-	-	-	-	-	-	-	-	-
45	**Enterprise Data Masking**	476	516	429	-	-	-	-	-	-	-	-	-
46	**High School Driver Education Phase 3**	-	535	583	576	564	565	44	-	-	-	-	-
47	**High School Driver Education Phase 4**	-	40	134	128	126	126	78	-	-	-	-	-
48	**Infor/Lawson Upgrade**	673	808	794	773	-	-	-	-	-	-	-	-
49	**ITO - High Availability**	1,425	1,544	1,284	-	-	-	-	-	-	-	-	-
50	**Legal Management Project**	426	462	384	-	-	-	-	-	-	-	-	-
51	**Predictive Analytics**	355	385	320	-	-	-	-	-	-	-	-	-
52	**Corporate Learning Management**	547	593	538	524	-	-	-	-	-	-	-	-
53	**Physical Damage - Centre of Excellence**	143	153	143	141	-	-	-	-	-	-	-	-
54	**Information Security Strategy and Road Map Phase 1**	549	594	539	-	-	-	-	-	-	-	-	-
55	**Information Security Strategy and Road Map Phase 2**	461	500	453	441	-	-	-	-	-	-	-	-
56	**Technology Risk Management - 2016/17**	385	417	378	-	-	-	-	-	-	-	-	-
57	**Technology Risk Management - 2017**	418	778	706	687	638	185	-	-	-	-	-	-
58	**Technology Risk Management - 2018**	-	57	673	742	718	713	636	-	-	-	-	-
59	**Technology Risk Management - 2019**	-	-	-	108	106	735	306	303	-	-	-	-
60	**Technology Risk Management - 2020**	-	-	-	-	58	231	225	222	223	168	-	-
61	**Appointment Manager**	268	290	268	268	-	-	-	-	-	-	-	-
62	**Enhanced DR Capabilities**	-	356	328	329	327	155	-	-	-	-	-	-
63	**Partner Portal**	471	510	471	472	-	-	-	-	-	-	-	-
64	**Financial Re-engineering Inititiative**	-	-	-	338	329	324	328	261	-	-	-	-
65	**Customer Self Service**	-	331	391	380	371	369	60	-	-	-	-	-
66	**Credit Card Strategy**	-	321	558	543	530	527	256	-	-	-	-	-

Basic Deferred Development and Amortization Costs *(cont'd)*

Line No.	Project	2018/19A	2019/20A*	2020/21A	2021/22A	2022/23A	2023/24A	2024/25A	2025/26F	2026/27F	2027/28F	2028/29F	2029/30F
67	*(C$000s, except where noted)*												
68	**Nova****	-	-	-	-	-	-	415	1,517	2,213	2,284	2,285	2,254
69	**BI3**	-	-	-	-	-	-	-	-	20	241	241	239
70	**ERP-Part I - Payroll**	-	-	-	-	-	-	-	-	-	47	47	46
71	**ERP-Part 2 - HRMS**	-	-	-	-	-	-	-	-	-	163	217	213
72	**ERP-Part 3 - Financial Management**	-	-	-	-	-	-	-	-	-	-	160	212
73	**MyMPI & IRP Online**	-	-	-	-	-	-	-	-	360	393	392	389
74	**Common Foundation**	-	-	-	-	-	-	-	-	-	-	625	2,481
75	**Information Security Maturity**	-	-	-	-	-	610	593	586	587	591	-	-
76	**Total Loss**	-	145	251	267	266	266	130	-	-	-	-	-
77	**Salvage Management System**	-	-	-	102	100	100	95	63	-	-	-	-
78	**Microsoft 365**	-	-	-	-	335	267	286	288	287	-	-	-
79	**Data Analytics (Data Solution Program)**	-	-	-	-	-	249	88	-	-	-	-	-
80	**Total Amortization Costs**	**19,850**	**16,263**	**14,592**	**6,819**	**4,468**	**5,421**	**3,540**	**3,240**	**3,690**	**3,888**	**3,967**	**5,834**
81	*2019/20A Amortization Costs are expensed over 13 periods												
82	**Nova and Major Program Costs are expensed over 10 periods												

Appendix 19:
Corporate Information Technology Costs

The following figures provide a comprehensive analysis of Corporate Information Technology (CIT) expenses and capital expenditures. This includes both historical actual from 2020/21 to 2024/25 and the forecast period from 2025/26 to 2029/30.

The first figure provides a 10-year summary, including compounded annual growth rates for all corporate expense costs related to Information Technology (IT) within Manitoba Public Insurance.

Figure EXP App 19- 1 10-Year Summary Information Technology Costs - Corporate

Line No.	Summary	2020/21A	2021/22A	2022/23A	2023/24A	2024/25A	2025/26BF	2026/27F	2027/28F	2028/29F	2029/30F
1	*(C$000s, except where noted)*										
2	**Total IT Expenses**	**90,763**	**112,329**	**131,292**	**131,998**	**196,511**	**141,606**	**156,456**	**149,737**	**147,075**	**154,630**
3	**Deferred Development Costs**	20,846	47,495	37,683	12,444	13,817	8,428	4,695	22,869	18,871	13,803
4	**Initiatives Impairment**	(930)	(264)	(969)	-	(62,122)	-	-	-	-	-
5	**Data Processing Equipment**	43	-	1,248	200	22	2,075	1,560	2,150	1,500	1,725
6	**Total IT Capital Costs**	**19,959**	**47,231**	**37,962**	**12,644**	**(48,283)**	**10,503**	**6,255**	**25,019**	**20,371**	**15,528**

		Compound Annual Growth Rate	
		20/21A-24/25A	25/26B-29/30F
9	**Total IT Expenses**	21.7%	-4.7%

10-Year Summary Information Technology Costs - Corporate *(cont'd)*

Line No.	Basic Summary	2020/21A	2021/22A	2022/23A	2023/24A	2024/25A	2025/26BF	2026/27F	2027/28F	2028/29F	2029/30F
10	*(C$000s, except where noted)*										
11	**Total IT Expenses**	**73,657**	**80,281**	**85,364**	**83,396**	**99,471**	**89,208**	**100,870**	**103,155**	**102,751**	**106,365**
12	**Deferred Development Costs**	20,846	20,473	13,688	2,585	2,382	4,879	3,637	14,143	11,502	9,976
13	**Initiatives Impairment & Write-Off**	(930)	(209)	(738)	-	(9,880)	-	-	-	-	-
14	**Data Processing Equipment**	35	-	1,023	160	18	1,659	1,247	1,719	1,199	1,379
15	**Total IT Capital Costs**	**19,951**	**20,264**	**13,973**	**2,745**	**(7,480)**	**6,538**	**4,884**	**15,862**	**12,701**	**11,355**
16	**IT Expenses Relative Percentage**	**81%**	**71%**	**65%**	**63%**	**51%**	**63%**	**64%**	**69%**	**70%**	**69%**

		Compound Annual Growth Rate	
17			
18		**20/21A-24/25A**	**25/26B-29/30F**
19	**Total IT Expenses**	11.4%	1.3%

Line No.	Extension Summary	2020/21A	2021/22A	2022/23A	2023/24A	2024/25A	2025/26BF	2026/27F	2027/28F	2028/29F	2029/30F
20											
21	*(C$000s, except where noted)*										
22	**Total IT Expenses**	**6,128**	**6,482**	**10,170**	**9,790**	**19,859**	**9,741**	**10,815**	**11,293**	**11,448**	**12,980**
23	**Deferred Development Costs**	20,846	1,702	2,907	773	2,382	517	374	3,406	2,902	1,616
24	**Initiatives Impairment & Write-Off**	(930)	(17)	(65)	-	(8,991)	-	-	-	-	-
25	**Data Processing Equipment**	3	-	85	13	1	136	103	141	99	113
26	**Total IT Capital Costs**	**19,919**	**1,685**	**2,927**	**786**	**(6,608)**	**653**	**477**	**3,547**	**3,001**	**1,729**
27	**IT Expenses Relative Percentage**	**7%**	**6%**	**8%**	**7%**	**10%**	**7%**	**7%**	**8%**	**8%**	**8%**

		Compound Annual Growth Rate	
28			
29		**20/21A-24/25A**	**25/26B-29/30F**
30	**Total IT Expenses**	32.4%	-8.2%

10-Year Summary Information Technology Costs - Corporate *(cont'd)*

Line No.	DVA Summary	2020/21A	2021/22A	2022/23A	2023/24A	2024/25A	2025/26BF	2026/27F	2027/28F	2028/29F	2029/30F
31	*(C$000s, except where noted)*										
32	**Total IT Expenses**	**6,712**	**20,068**	**21,738**	**23,426**	**45,476**	**24,132**	**19,737**	**20,765**	**18,763**	**19,634**
33	**Deferred Development Costs**	20,846	23,897	15,970	7,380	6,513	3,033	361	5,259	4,467	1,672
34	**Initiatives Impairment & Write-Off**	(930)	(23)	(95)	-	(27,045)	-	-	-	-	-
35	**Data Processing Equipment**	3	-	89	17	2	179	135	186	130	149
36	**Total IT Capital Costs**	**19,919**	**23,874**	**15,964**	**7,397**	**(20,530)**	**3,212**	**496**	**5,445**	**4,597**	**1,821**
37	**IT Expenses Relative Percentage**	**7%**	**18%**	**17%**	**18%**	**23%**	**17%**	**13%**	**14%**	**13%**	**13%**

Line No.		Compound Annual Growth Rate	
38			
39		**20/21A-24/25A**	**25/26B-29/30F**
40	**Total IT Expenses**	43.3%	-15.5%

The following figures provide details of the 10-year summary. They contain the budgeted and forecasted amounts for the IT related departments, and information concerning IT and Deferred Development Expenses for Basic, Extension and DVA and Corporate Capital IT costs.

Figure EXP App 19- 2 Total Information Technology Expenses - Corporate

Line No.	IT Expenses	2020/21A	2021/22A	2022/23A	2023/24A	*2024/25A	2025/26BF	2026/27F	2027/28F	2028/29F	2029/30F
1	*($C 000s, except where noted)*										
2	**CIT Departmental Expenses:**										
3	**Data processing:**										
4	**Computer Costs**	-	-	-	-	-	23	-	-	-	-
5	**Licence Charges**	15,572	16,785	18,879	22,080	23,667	24,819	18,812	18,814	19,225	19,643
6	**Computer Maintenance**	1,254	1,404	1,192	1,700	807	1,627	1,766	1,799	1,835	1,871
7	**Software**	60	183	334	266	140	627	258	260	264	267
8	**IBM Data Centre**	10,668	11,562	12,750	14,158	14,067	1,385	-	-	-	-
9	**IBM Security Operations Centre**	542	548	553	553	553	342	624	636	649	662
10	**Cloud Service Environments**	-	-	-	1,185	1,601	7,182	5,379	5,593	5,746	5,904
11	**External Labour**										
12	**AOL**	1,029	941	1,026	1,567	1,208	-	1,080	750	750	750
13	**CARS**	35	13	14	15	13	156	-	-	-	-
14	**Nova**	-	-	2,533	(11)	298	10	-	-	-	-
15	**Other**	2,230	2,597	4,351	4,447	4,773	2,319	17,077	15,224	15,591	15,969
16	**Total Data Processing**	**31,390**	**34,033**	**41,632**	**45,960**	**47,127**	**38,490**	**44,996**	**43,076**	**44,060**	**45,066**
17	**Compensation**	19,122	22,893	25,912	25,207	28,187	30,768	32,064	33,002	34,011	35,058
18	**Training**	73	165	105	135	248	24	-	-	-	-
19	**Special Services**	2,410	3,059	3,900	3,200	2,521	2,283	3,350	3,349	3,417	3,485
20	**Printing, Stationery and Supplies**	456	807	1,097	274	254	357	348	367	374	382
21	**Telephone and Telecommunications**	1,840	1,832	1,703	1,760	1,734	1,861	1,619	1,652	1,685	1,719
22	**Computer Equipment Expense**	349	2,159	2,162	1,871	2,163	980	1,789	1,789	1,825	1,862
23	**Miscellaneous**	143	175	194	229	151	180	202	203	207	210
24	**Total CIT Department Expenses (before Depreciation/Amortization)**	**55,783**	**65,123**	**76,705**	**78,636**	**82,385**	**74,943**	**84,368**	**83,438**	**85,579**	**87,782**
25	**Depreciation - Data Processing Equipment**	805	603	282	469	485	1,391	969	1,505	1,770	1,764
26	**Amortization of Deferred Development Costs**	8,547	6,860	5,268	5,562	9,518	6,241	5,466	4,994	3,958	3,958
27	**Total CIT Direct Departmental Expenses**	**65,135**	**72,586**	**82,255**	**84,667**	**92,388**	**82,575**	**90,803**	**89,937**	**91,307**	**93,504**
28	**Allocated Building Expenses**	1,321	1,321	1,366	1,292	1,389	1,342	1,555	1,650	1,701	1,741
29	**Allocated Corporate Benefits**	5,924	5,924	7,205	7,582	8,322	6,526	7,679	7,964	8,135	8,310
30	**DP - Microfiche**	44	46	45	52	25	-	-	-	-	-
31	**DP - External Labour - Other**	75	238	95	99	-	-	-	-	-	-
32	**Total CIT Departmental Expenses including allocations**	**72,499**	**80,115**	**90,966**	**93,692**	**102,124**	**90,443**	**100,037**	**99,551**	**101,143**	**103,555**

Total Information Technology Expenses - Corporate *(cont'd)*

Line No.	IT Expenses	2020/21A	2021/22A	2022/23A	2023/24A	*2024/25A	2025/26BF	2026/27F	2027/28F	2028/29F	2029/30F
33	***Cont'd - ($C 000s, except where noted)***										
34	**Implementation Expense:**										
35	**Computer Costs**	6	-	-	303	159	456	254	254	254	254
36	**Licence Charges**	3,356	14,356	13,621	16,414	17,920	1,827	1,015	1,015	1,015	1,015
37	**Salaries and Overtime**	1,400	1,545	1,410	2,610	1,737	1,904	1,777	2,244	1,638	1,702
38	**IBM Data Centre**	-	-	-	-	-	-	-	-	-	-
39	**Software**	-	-	2	-	-	-	-	-	-	-
40	**Deferred Development Impairment & Write-off**	930	264	1,242	-	62,123	-	-	-	-	-
41	**External Labour**	2,803	9,429	20,505	12,687	9,243	17,570	22,696	14,916	9,686	8,789
42	**Cloud Service Environments**	-	-	736	1,763	2,256	366	204	204	204	204
43	**Other**	250	254	89	11	106	6	6	6	6	6
44	**Total Implementation Expense**	**8,745**	**25,848**	**37,605**	**33,788**	**93,544**	**22,129**	**25,952**	**18,639**	**12,803**	**11,970**
45	**Ongoing expense:**										
46	**Licence Charges**	-	-	-	-	-	23,718	19,493	19,333	18,112	18,341
47	**Amortization of Deferred Development Costs**	-	-	-	-	-	-	1,961	2,667	3,931	6,856
48	**Computer Maintenance**	-	-	-	-	-	-	-	16	-	-
49	**Salaries**	-	-	-	-	-	-	-	-	-	-
50	**External Labour**	-	-	-	-	-	2,269	5,005	4,727	6,043	8,741
51	**IBM Data Centre**	-	-	-	-	-	-	-	-	-	-
52	**Cloud Service Environments**	-	-	-	-	-	2,915	4,053	4,848	5,086	5,209
53	**Software**	-	-	-	-	-	-	-	-	-	-
54	**Other**	-	-	-	-	-	-	(100)	(100)	(100)	(100)
55	**Total Ongoing Expense**	**-**	**-**	**-**	**-**	**-**	**28,902**	**30,412**	**31,491**	**33,072**	**39,047**
56	**Other expenses:**										
57	**Depreciation - Data Processing**	-	-	-	-	-	-	-	-	-	-
58	**Amortization of Deferred Development Costs**	9,519	6,366	2,721	2,993	418	79	-	-	-	-
59	**Data Processing - Other**	-	-	-	1,525	425	53	55	56	57	58
60	**Total Other Expenses**	**9,519**	**6,366**	**2,721**	**4,518**	**843**	**132**	**55**	**56**	**57**	**58**
61	**Total IT Expenses**	**90,763**	**112,329**	**131,292**	**131,998**	**196,511**	**141,606**	**156,456**	**149,737**	**147,075**	**154,630**

62 *2024/25 actuals include Nova impairment and write-off (Line 40)

Figure EXP App 19- 3 Total Information Technology Expenses - Basic

Line No.	IT Expenses	2020/21A	2021/22A	2022/23A	2023/24A	*2024/25A	2025/26BF	2026/27F	2027/28F	2028/29F	2029/30F
1	*($C 000s, except where noted)*										
2	**CIT Departmental Expenses:**										
3	**Data processing:**										
4	**Computer Costs**	-	-	-	-	-	16	-	-	-	-
5	**Licence Charges**	12,482	13,314	14,731	16,704	17,409	18,042	13,712	13,800	14,128	14,179
6	**Computer Maintenance**	1,005	1,114	930	1,286	594	1,182	1,287	1,319	1,348	1,351
7	**Software**	48	145	261	201	103	456	188	190	194	193
8	**IBM Data Centre**	8,551	9,171	9,948	10,711	10,348	1,007	-	-	-	-
9	**IBM Security Operations Centre**	434	435	431	418	407	249	455	467	477	478
10	**Cloud Service Environments**	-	-	-	896	1,178	5,221	3,910	4,066	4,177	4,292
11	**External Labour**								-	-	-
12	**AOL**	825	746	801	1,185	889	-	787	550	551	541
13	**CARS**	31	11	12	13	11	125	-	-	-	-
14	**Nova**	-	-	1,976	(8)	219	7	-	-	-	-
15	**Other**	1,787	2,060	3,395	3,364	3,511	1,686	12,447	11,167	11,457	11,527
16	**Total Data Processing**	**25,163**	**26,996**	**32,485**	**34,770**	**34,669**	**27,991**	**32,786**	**31,559**	**32,332**	**32,561**
17	**Compensation**	15,328	18,158	20,218	19,069	20,734	22,367	23,371	24,207	24,994	25,307
18	**Training**	59	131	82	102	182	17	-	-	-	-
19	**Special Services**	1,932	2,426	3,043	2,421	1,854	1,660	2,441	2,457	2,511	2,516
20	**Printing, Stationery and Supplies**	366	640	856	207	187	259	254	269	275	275
21	**Telephone and Telecommunications**	1,475	1,453	1,329	1,331	1,276	1,353	1,180	1,212	1,238	1,241
22	**Computer Equipment Expense**	280	1,712	1,687	1,415	1,591	713	1,304	1,312	1,341	1,344
23	**Miscellaneous**	115	139	151	173	111	131	147	149	152	152
24	**Total CIT Department Expenses (before Depreciation/Amortization)**	**44,718**	**51,655**	**59,851**	**59,488**	**60,604**	**54,491**	**61,483**	**61,165**	**62,843**	**63,396**
25	**Depreciation - Data Processing Equipment**	645	478	220	355	357	1,011	706	1,104	1,301	1,273
26	**Amortization of Deferred Development Costs**	6,851	5,441	4,110	4,208	7,001	1,988	1,428	1,088	328	328
27	**Total CIT Direct Departmental Expenses**	**52,214**	**57,574**	**64,181**	**64,051**	**67,962**	**57,490**	**63,617**	**63,357**	**64,472**	**64,997**
28	**Allocated Building Expenses**	1,059	1,048	1,066	977	1,022	976	1,133	1,210	1,250	1,257
29	**Allocated Corporate Benefits**	4,748	4,699	5,622	5,736	6,122	4,744	5,597	5,842	5,978	5,999
30	**DP - Microfiche**	35	36	35	39	18	-	-	-	-	-
31	**DP - External Labour - Other**	62	179	74	75	-	-	-	-	-	-
32	**Total CIT Departmental Expenses including allocations**	**58,118**	**63,536**	**70,978**	**70,878**	**75,124**	**63,210**	**70,347**	**70,409**	**71,700**	**72,253**

Total Information Technology Expenses - Basic *(cont'd)*

Line No.	IT Expenses	2020/21A	2021/22A	2022/23A	2023/24A	*2024/25A	2025/26BF	2026/27F	2027/28F	2028/29F	2029/30F
33	*($C 000s, except where noted)*										
34	**Implementation Expense:**										
35	**Computer Costs**	-	-	-	35	99	332	185	186	186	183
36	**Licence Charges**	2,895	5,352	2,054	2,332	5,524	1,328	740	745	746	733
37	**Salaries and Overtime**	1,127	688	367	983	1,171	958	827	1,562	1,147	1,138
38	**IBM Data Centre**	-	-	-	-	-	-	-	-	-	-
39	**Software**	-	-	1	-	-	-	-	-	-	-
40	**Deferred Development Impairment & Write-off**	778	209	969	-	9,880	-	-	-	-	-
41	**External Labour**	2,249	5,246	8,873	6,478	5,957	9,741	10,158	10,626	6,974	6,156
42	**Cloud Service Environments**	-	-	177	477	965	266	148	149	150	147
43	**Other**	205	200	22	5	85	4	4	4	4	4
44	**Total Implementation Expense**	**7,254**	**11,695**	**12,463**	**10,310**	**23,681**	**12,629**	**12,062**	**13,272**	**9,207**	**8,361**
45	**Ongoing expense:**										
46	**Licence Charges**	-	-	-	-	-	9,859	11,258	11,445	11,827	12,020
47	**Amortization of Deferred Development Costs**	-	-	-	-	-	-	1,069	1,596	2,452	4,351
48	**Computer Maintenance**	-	-	-	-	-	-	-	12	-	-
49	**Salaries**	-	-	-	-	-	-	-	-	-	-
50	**External Labour**	-	-	-	-	-	1,649	3,659	3,477	4,441	6,310
51	**IBM Data Centre**	-	-	-	-	-	-	-	-	-	-
52	**Cloud Service Environments**	-	-	-	-	-	1,793	2,542	3,011	3,191	3,136
53	**Software**	-	-	-	-	-	-	-	-	-	-
54	**Other**	-	-	-	-	-	-	(73)	(73)	(73)	(72)
55	**Total Ongoing Expense**	**-**	**-**	**-**	**-**	**-**	**13,301**	**18,455**	**19,468**	**21,838**	**25,745**
56	**Other expense:**										
57	**Depreciation - Data Processing**	-	-	-	-	-	-	-	-	-	-
58	**Amortization of Deferred Development Costs**	8,285	5,050	1,923	1,054	353	63	-	-	-	-
59	**Data Processing - Other**	-	-	-	1,154	313	5	6	6	6	6
60	**Total Other Expenses**	**8,285**	**5,050**	**1,923**	**2,208**	**666**	**68**	**6**	**6**	**6**	**6**
61	**Total IT Expenses**	**73,657**	**80,281**	**85,364**	**83,396**	**99,471**	**89,208**	**100,870**	**103,155**	**102,751**	**106,365**

62 *2024/25 actuals include Nova impairment and write-off (Line 40)

Figure EXP App 19- 4 Total Information Technology Expenses – Extension

Line No.	IT Expenses	2020/21A	2021/22A	2022/23A	2023/24A	*2024/25A	2025/26BF	2026/27F	2027/28F	2028/29F	2029/30F
1	*($C 000s, except where noted)*										
2	**CIT Departmental Expenses:**										
3	**Data processing:**										
4	**Computer Costs**	-	-	-	-	-	2	-	-	-	-
5	**Licence Charges**	1,039	1,076	1,216	1,451	1,763	1,911	1,411	1,397	1,478	1,613
6	**Computer Maintenance**	84	90	77	112	60	125	132	134	141	154
7	**Software**	4	12	22	17	10	48	19	19	20	22
8	**IBM Data Centre**	712	741	821	930	1,048	107	-	-	-	-
9	**IBM Security Operations Centre**	36	35	36	36	41	26	47	47	50	54
10	**Cloud Service Environments**	-	-	-	78	119	553	414	431	442	455
11	**External Labour**								-	-	-
12	**AOL**	69	60	66	103	90	-	81	56	58	62
13	**CARS**	3	1	1	1	1	13	-	-	-	-
14	**Nova**	-	-	163	(1)	22	1	-	-	-	-
15	**Other**	149	166	280	292	356	179	1,281	1,131	1,199	1,311
16	**Total Data Processing**	**2,096**	**2,181**	**2,682**	**3,019**	**3,510**	**2,965**	**3,385**	**3,215**	**3,388**	**3,671**
17	**Compensation**	1,275	1,467	1,668	1,656	2,100	2,369	2,405	2,451	2,616	2,878
18	**Training**	5	11	7	9	18	2	-	-	-	-
19	**Special Services**	161	196	251	210	188	176	251	249	263	286
20	**Printing, Stationery and Supplies**	30	52	71	18	19	27	26	27	29	31
21	**Telephone and Telecommunications**	123	117	110	116	129	143	121	123	130	141
22	**Computer Equipment Expense**	23	138	139	123	161	75	134	133	140	153
23	**Miscellaneous**	10	11	12	15	11	14	15	15	16	17
24	**Total CIT Department Expenses (before Depreciation/Amortization)**	**3,723**	**4,173**	**4,940**	**5,166**	**6,136**	**5,771**	**6,337**	**6,213**	**6,582**	**7,177**
25	**Depreciation - Data Processing Equipment**	54	39	18	31	36	107	73	112	136	145
26	**Amortization of Deferred Development Costs**	570	440	339	365	709	504	442	405	328	328
27	**Total CIT Direct Departmental Expenses**	**4,347**	**4,652**	**5,297**	**5,562**	**6,881**	**6,382**	**6,852**	**6,730**	**7,046**	**7,650**
28	**Allocated Building Expenses**	88	85	88	85	103	103	117	123	131	143
29	**Allocated Corporate Benefits**	395	380	464	498	620	502	576	591	626	682
30	**DP - Microfiche**	3	3	3	3	2	-	-	-	-	-
31	**DP - External Labour - Other**	5	14	6	7	-	-	-	-	-	-
32	**Total CIT Departmental Expenses including allocations**	**4,838**	**5,134**	**5,858**	**6,155**	**7,606**	**6,987**	**7,545**	**7,444**	**7,803**	**8,475**

Total Information Technology Expenses - Extension *(cont'd)*

Line No.	IT Expenses	2020/21A	2021/22A	2022/23A	2023/24A	*2024/25A	2025/26BF	2026/27F	2027/28F	2028/29F	2029/30F
33	***Cont'd - ($C 000s, except where noted)***										
34	**Implementation Expense:**										
35	**Computer Costs**	-	-	-	3	10	35	19	19	19	21
36	**Licence Charges**	241	432	1,385	1,492	1,997	141	76	75	78	83
37	**Salaries and Overtime**	93	55	194	298	141	101	85	240	173	202
38	**IBM Data Centre**	-	-	-	-	-	-	-	-	-	-
39	**Software**	-	-	-	-	-	-	-	-	-	-
40	**Deferred Development Impairment & Write-off**	65	17	80	-	8,991	-	-	-	-	-
41	**External Labour**	185	420	2,298	1,342	762	1,032	1,045	1,385	865	850
42	**Cloud Service Environments**	-	-	177	307	278	28	15	15	16	17
43	**Other**	17	16	19	1	6	-	-	-	-	-
44	**Total Implementation Expense**	**601**	**940**	**4,153**	**3,443**	**12,185**	**1,337**	**1,240**	**1,734**	**1,151**	**1,173**
45	**Ongoing expense:**										
46	**Licence Charges**	-	-	-	-	-	1,044	1,158	1,159	1,238	1,367
47	**Amortization of Deferred Development Costs**	-	-	-	-	-	-	240	304	464	897
48	**Computer Maintenance**	-	-	-	-	-	-	-	1	-	-
49	**Salaries**	-	-	-	-	-	-	-	-	-	-
50	**External Labour**	-	-	-	-	-	175	376	352	465	718
51	**IBM Data Centre**	-	-	-	-	-	-	-	-	-	-
52	**Cloud Service Environments**	-	-	-	-	-	190	262	305	334	357
53	**Software**	-	-	-	-	-	-	-	-	-	-
54	**Other**	-	-	-	-	-	-	(7)	(7)	(8)	(8)
55	**Total Ongoing Expense**	**-**	**-**	**-**	**-**	**-**	**1,409**	**2,029**	**2,114**	**2,493**	**3,331**
56	**Other expenses:**										
57	**Depreciation - Data Processing**	-	-	-	-	-	-	-	-	-	-
58	**Amortization of Deferred Development Costs**	689	408	159	92	36	7	-	-	-	-
59	**Data Processing - Other**	-	-	-	100	32	1	1	1	1	1
60	**Total Other Expenses**	**689**	**408**	**159**	**192**	**68**	**8**	**1**	**1**	**1**	**1**
61	**Total IT Expenses**	**6,128**	**6,482**	**10,170**	**9,790**	**19,859**	**9,741**	**10,815**	**11,293**	**11,448**	**12,980**

62 *2024/25 actuals include Nova impairment and write-off (Line 40)

Figure EXP App 19- 5 Total Information Technology Expenses - DVA

Line No.	IT Expenses	2020/21A	2021/22A	2022/23A	2023/24A	*2024/25A	2025/26BF	2026/27F	2027/28F	2028/29F	2029/30F
1	*($C 000s, except where noted)*										
2	CIT Departmental Expenses:										
3	Data processing:										
4	Computer Costs	-	-	-	-	-	2	-	-	-	-
5	Licence Charges	1,266	1,484	1,782	2,314	2,274	2,204	1,671	1,671	1,707	1,744
6	Computer Maintenance	102	124	113	178	78	144	157	160	163	166
7	Software	5	16	32	28	13	56	23	23	23	24
8	IBM Data Centre	867	1,022	1,204	1,484	1,352	123	-	-	-	-
9	IBM Security Operations Centre	44	48	52	58	53	30	55	56	58	59
10	Cloud Service Environments	-	-	-	124	154	638	478	497	510	524
11	External Labour								-	-	-
12	AOL	84	83	97	164	116	-	96	67	67	67
13	CARS	-	-	-	-	-	-	-	-	-	-
14	Nova	-	-	239	(1)	29	1	-	-	-	-
15	Other	181	230	411	466	459	206	1,516	1,352	1,384	1,418
16	**Total Data Processing**	**2,549**	**3,007**	**3,930**	**4,815**	**4,528**	**3,404**	**3,996**	**3,826**	**3,912**	**4,002**
17	Compensation	1,555	2,024	2,446	2,642	2,709	2,732	2,847	2,930	3,020	3,113
18	Training	6	15	10	14	24	2	-	-	-	-
19	Special Services	196	270	368	335	242	203	297	297	303	309
20	Printing, Stationery and Supplies	37	71	104	29	24	32	31	32	33	34
21	Telephone and Telecommunications	150	162	161	184	167	165	144	147	150	153
22	Computer Equipment Expense	28	191	204	196	208	87	159	159	162	165
23	Miscellaneous	12	15	18	24	15	16	18	18	18	19
24	**Total CIT Department Expenses (before Depreciation/Amortization)**	**4,533**	**5,755**	**7,241**	**8,239**	**7,917**	**6,641**	**7,492**	**7,409**	**7,598**	**7,795**
25	Depreciation - Data Processing Equipment	65	53	27	49	47	124	86	134	157	157
26	Amortization of Deferred Development Costs	695	606	497	583	915	2,791	2,722	2,680	2,588	2,588
27	**Total CIT Direct Departmental Expenses**	**5,293**	**6,414**	**7,765**	**8,871**	**8,879**	**9,556**	**10,300**	**10,223**	**10,343**	**10,540**
28	Allocated Building Expenses	107	117	129	135	133	119	138	147	151	155
29	Allocated Corporate Benefits	482	524	680	795	800	580	682	707	722	738
30	DP - Microfiche	4	4	4	5	2	-	-	-	-	-
31	DP - External Labour - Other	5	32	9	10	-	-	-	-	-	-
32	**Total CIT Departmental Expenses including allocations**	**5,891**	**7,091**	**8,587**	**9,816**	**9,814**	**10,255**	**11,120**	**11,077**	**11,216**	**11,433**

Total Information Technology Expenses - DVA *(cont'd)*

Line No.	IT Expenses	2020/21A	2021/22A	2022/23A	2023/24A	*2024/25A	2025/26BF	2026/27F	2027/28F	2028/29F	2029/30F
33	*Cont'd - ($C 000s, except where noted)*										
34	**Implementation Expense:**										
35	**Computer Costs**	6	-	-	262	38	41	23	23	23	23
36	**Licence Charges**	39	8,205	7,255	9,443	6,434	162	90	90	90	90
37	**Salaries and Overtime**	111	756	449	752	223	239	92	330	230	271
38	**IBM Data Centre**	-	-	-	-	-	-	-	-	-	-
39	**Software**	-	-	-	-	-	-	-	-	-	-
40	**Deferred Development Impairment & Write-off**	54	23	117	-	27,045	-	-	-	-	-
41	**External Labour**	228	3,407	5,088	2,513	1,392	1,124	976	1,817	1,076	1,027
42	**Cloud Service Environments**	-	-	-	332	481	33	18	18	18	18
43	**Other**	15	23	9	2	8	1	1	1	1	1
44	**Total Implementation Expense**	**453**	**12,414**	**12,918**	**13,304**	**35,621**	**1,600**	**1,200**	**2,279**	**1,438**	**1,430**
45	**Ongoing expense:**										
46	**Licence Charges**	-	-	-	-	-	11,361	5,419	5,115	3,447	3,168
47	**Amortization of Deferred Development Costs**	-	-	-	-	-	-	652	737	955	1,534
48	**Computer Maintenance**	-	-	-	-	-	-	-	1	-	-
49	**Salaries**	-	-	-	-	-	-	-	-	-	-
50	**External Labour**	-	-	-	-	-	201	431	408	537	776
51	**IBM Data Centre**	-	-	-	-	-	-	-	-	-	-
52	**Cloud Service Environments**	-	-	-	-	-	668	876	1,108	1,129	1,251
53	**Software**	-	-	-	-	-	-	-	-	-	-
54	**Other**	-	-	-	-	-	-	(9)	(9)	(9)	(9)
55	**Total Ongoing Expense**	**-**	**-**	**-**	**-**	**-**	**12,230**	**7,369**	**7,360**	**6,059**	**6,720**
56	**Other expenses:**										
57	**Depreciation - Data Processing**	-	-	-	-	-	-	-	-	-	-
58	**Amortization of Deferred Development Costs**	368	563	233	146	-	-	-	-	-	-
59	**Data Processing - Other**	-	-	-	160	41	47	48	49	50	51
60	**Total Other Expenses**	**368**	**563**	**233**	**306**	**41**	**47**	**48**	**49**	**50**	**51**
61	**Total IT Expenses**	**6,712**	**20,068**	**21,738**	**23,426**	**45,476**	**24,132**	**19,737**	**20,765**	**18,763**	**19,634**

62 *2024/25 actuals include Nova impairment and write-off (Line 40)

Figure EXP App 19- 6 Corporate Capital Expenditures - Deferred Development Costs

Line No.	Corporate Capital Expenditures Deferred Development Costs:	2018/19A	2019/20A*	2020/21A	2021/22A	2022/23A	2023/24A	2024/25A	2025/26F	2026/27F	2027/28F	2028/29F	2029/30F	2030/31F
1	*(C$000s, except where noted)*													
2	High School Driver Education Phase 3	2,194	467	-	-	-	-	-	-	-	-	-	-	-
3	High School Driver Education Phase 4	16	678	51	-	-	-	-	-	-	-	-	-	-
4	Infor/Lawson Upgrade	455	-	-	-	-	-	-	-	-	-	-	-	-
5	Corporate Learning Management	563	-	-	-	-	-	-	-	-	-	-	-	-
6	Information Security Strategy and Road Map Phase 2	75	-	-	-	-	-	-	-	-	-	-	-	-
7	Technology Risk Management - 2017	1,501	-	-	-	-	-	-	-	-	-	-	-	-
8	Technology Risk Management - 2018	3,890	1,438	622	-	-	-	-	-	-	-	-	-	-
9	Technology Risk Management - 2019	-	701	1,286	95	1	-	-	-	-	-	-	-	-
10	Technology Risk Management - 2020	-	-	1,445	736	236	-	-	-	-	-	-	-	-
11	Technology Risk Management - 2021	-	-	-	352	1	-	-	-	-	-	-	-	-
12	Appointment Manager	49	-	-	-	-	-	-	-	-	-	-	-	-
13	Customer Claims Reporting System	773	-	-	-	-	-	-	-	-	-	-	-	-
14	Enhanced DR Capabilities	831	-	-	-	-	-	-	-	-	-	-	-	-
15	Partner Portal	6	-	-	-	-	-	-	-	-	-	-	-	-
16	Financial Re-Engineering Initiative	-	854	1,301	7	(10)	-	-	-	-	-	-	-	-
17	Customer Self Service	2,809	116	-	-	-	-	-	-	-	-	-	-	-
18	Credit Card Strategy	2,534	1,422	-	-	-	-	-	-	-	-	-	-	-
19	Nova	-	-	13,024	42,242	36,200	12,507	74,597	-	-	-	-	-	-
20	BI3								1,197	1,463	-	-	-	-
21	MyMPI&IRP Online								7,231	224	-	-	-	-
22	ERP - Part 1 - Payroll								-	644	-	-	-	-
23	ERP - Part 2 - HRMS								-	2,364	591	-	-	-
24	ERP - Part 3 - Financial Management								-	-	2,589	647	-	-
25	Common Foundation								-	-	19,688	18,224	-	-
26	Registration and Insurance Services								-	-	-	-	13,265	15,475
27	Registration and Insurance Services Online								-	-	-	-	538	8,273
28	Information Security Maturity	-	373	1,693	1,604	893	4	-	-	-	-	-	-	-
29	Total Loss	-	1,570	(125)	-	-	-	-	-	-	-	-	-	-
30	HRMS Optimization - Phase 1	-	-	65	(65)	-	-	-	-	-	-	-	-	-
31	Salvage Management System	-	134	457	-	-	-	-	-	-	-	-	-	-
32	Microsoft 365	-	-	895	1,146	(59)	-	-	-	-	-	-	-	-
33	Year 1 Data and Analytics Spend	-	-	-	1,115	694	10	-	-	-	-	-	-	-
34	CERP - Additional Product Changes	-	135	132	-	-	-	1,344	-	-	-	-	-	-
35	**Total Deferred Development Costs**	**15,696**	**7,888**	**20,846**	**47,232**	**37,956**	**12,521**	**75,941**	**8,428**	**4,695**	**22,868**	**18,871**	**13,803**	**23,748**
36	**Impairment of Deferred Development**	**(3,026)**	**(1,841)**	**(930)**	**-**	**(1,242)**	**-**	**(62,123)**	**-**	**-**	**-**	**-**	**-**	**-**
37	**Data Processing Equipment:**													
38	**Provision for New and Replacement Equipment**	72	231	43	-	1,248	138	22	2,075	1,560	2,150	1,500	1,725	75
39	**Total Data Processing Equipment**	**72**	**231**	**43**	**-**	**1,248**	**138**	**22**	**2,075**	**1,560**	**2,150**	**1,500**	**1,725**	**75**
40	**Total Capital Requirements for IT**	**12,742**	**6,278**	**19,959**	**47,232**	**37,962**	**12,659**	**13,840**	**10,503**	**6,255**	**25,018**	**20,371**	**15,528**	**23,823**

The figure below provides the number of consultants supporting IT operational activities, as well as consultants utilized on projects. Also provided are the corresponding costs for Basic for these consultant activities.

Figure EXP App 19- 7 Summary of Consultant Costs and FTE

Line No.	Consultants - Corporate	2020/21A	2021/22A	2022/23A	2023/24A	2024/25A	2025/26F	2026/27F(1)	2027/28F(1)
1	**IT Operational Activities**	22	30	39	36	35	12	91	80
2	**Improvement Initiatives**	45	64	91	105	71	102	104	106
3	**Total**	**67**	**94**	**130**	**141**	**106**	**114**	**195**	**186**
4	**Consulting Costs - Basic**								
5	***($C 000s, except where noted)***								
6	**IT Operational Activities**[(1)]	2,684	3,030	6,258	5,536	5,363	1,817	13,199	11,612
7	**Improvement Initiatives**	12,796	24,576	16,393	7,340	8,691	20,260	20,665	21,078
8	**Total**	**15,480**	**27,606**	**22,651**	**12,876**	**14,054**	**22,077**	**33,864**	**32,690**

9 [(1)] Any changes to the planned improvement initiatives for 2026/27 and 2027/28 will impact the number of consultants.
10 Improvement initiatives for 2025/26 and 2026/27 include 2% CPI.

Appendix 20:
IT Expenses for Each IT Project (non-Nova)

Line No.								
1	**Category 1 - Projects with scope that was previously included as part of the Nova Program**							
2	**Category 2 - Projects that MPI would not undertake if it wasn't for NOVA**							
3	**Category 3 - Projects that contain deliverables and scope that are consumed by NOVA, enabling it, but would be undertaken by MPI regardless of NOVA**							
4	**Category 4 - Projects that don't involve Nova**							
5								
6	**Project**	**2020/21A**	**2021/22A**	**2022/23A**	**2023/24A**	**2024/25A**	**2025/26F**	**2026/27F**
7	**Category 1 Projects**							
8	**MyMPI and IRP Online**						725,871	
9	**SRE 2.0**						4,999,431	9,999,924
10	**Total - Category 1 Implementation Expenses**	**-**	**-**	**-**	**-**	**-**	**5,725,302**	**9,999,924**
11	**Category 2 Projects**							
12	**Duck Data mart enrichment**			44,942	-			
13	**Total - Category 2 Implementation Expenses**	**-**	**-**	**44,942**	**-**	**-**	**-**	**-**
14	**Category 3 Projects**							
15	**eCash payment capability and direct deposit**		46,303	1,901				
16	**eSignature**		318,872	728,651	2,625			
17	**eTransfer Capability**		120,356	206,767	31,715	11,780		
18	**IT Transformation - Data Warehouse Technologies**		29,360					
19	**Power BI Corporate Roll Out**		94,640					
20	**Desktop as a Service**		56,112	399,275	10,983			
21	**Cloud backup & Recovery**		50,000	103,457				
22	**ECM Program**			186,900				
23	**Power BI Rollout Phase 2**			172,604				
24	**Cloud Migration**			1,061,976	987,210	2,075,701	1,841,899	
25	**Cloud Adoption Strategy**		246,193					
26	**DMA - New Data Modelling Tool**			296,866	(5,000)			
27	**DMA - Data Governance Tool Implementation Part - 1**			1,351	31,790			
28	**Data 2.0 Detailed Solution Architecture**				33,416			
29	**[Redacted]**					263,347		
30	**[Redacted]**				271,612	853,459		
31	**Queue Management**					376,928	10,000	
32	**Requirement Management Solution Proof of Concept**				68,058	18,040		
33	**Foundational Setup for Enterprise Data Platform**					11,560	1,744,119	
34	**[Redacted]**					87,762	287,500	
35	**[Redacted]**					9,825		
36	**Total - Category 3 Implementation Expenses**	**-**	**961,836**	**3,159,748**	**1,432,409**	**3,708,402**	**3,883,518**	**-**

37	**Category 4 Projects**						
38	**Informatica Update**	85,659					
39	**MELT**	64,170					
40	**[Redacted]**	554					
41	**DLP Implementation-2019**	6,651					
42	**Exchange Upgrade (Vitality)-2019**	475,702	40,349				
43	**[Redacted]**	81,979					
44	**[Redacted]**	12,485					
45	**Fiscal Year End**	28,649					
46	**[Redacted]**	277,817	119,333				
47	**[Redacted]**	259,674					
48	**CERP**	267,011	1,376				
49	**Claims Dispute Tribunal Implementation**	3,668	7,967	2,170	136	7,200	
50	**Salvage Management Solution**	998					
51	**Information Technology Process Governance and Controls**	98,889					
52	**[Redacted]**			888,807			
53	**Infrastructure Security Remediation**	297,384	349,229	1,798			
54	**MS Active Directory Review (Year 2 of 2)**	17,851					
55	**Active Directory Auditing**	34,002	27,213				
56	**SAP ASE Upgrade**	330,100	1,560				
57	**AD Single Sign-on**	65,041	1,685				
58	**Microsoft 365**		768,721				
59	**HRMS Optimization Phase 1**		143,055				
60	**Driver Testing Assessment Pilot**	13,271	78,601				
61	**Vehicle Policy and Registration Renewal Term Changes (Discovery Phase)**	35,558	55,421				
62	**[Redacted]**		111,163	207,964	472,787	274	
63	**Cryptographic Key Management (2866)**		181,255	168,365	23,969		
64	**[Redacted]**		223,592	33,878			
65	**Infrastructure Security Capacity Initiative**		87,793	(1,128)			
66	**[Redacted]**			613,688	204,448	300	
67	**[Redacted]**		194,062	7,360			
68	**[Redacted]**		18,011	11,514			
69	**Records Management Remediation (Phase 1)**		75,000				
70	**Enterprise Monitoring**			359,868			
71	**Decommission Enhanced DL and ID Cards**		61,716				
72	**Shadow IT Enforcement**		80,097				
73	**Customer Experience Maturity**		280,000	59,580			
74	**BPM & Lean CoE 1.0**		301,646	41,643			
75	**ORM Roadmap & Taxonomy**		69,628	15,484			
76	**[Redacted]**		306,182	198,383	40,896		
77	**[Redacted]**		20,675	154,738			
78	**Investment Reporting Solution**			1,800	260,174	80,848	
79	**ECM – Collaboration Migration**		83,575	1,145,625	20,288		
80	**ECM – Intranet 2.0**		600	46,668	16,253	9,998	
81	**ECM-Public Website**			488,624	69,023	44,531	
82	**Taxi Telematics**			276		143,596	26,000
83	**VFH 2.0**			1,500			
84	**Network Operations Centre as a Service**			122,099			
85	**Prosci ECM License**			132,370			
86	**[Redacted]**			804,043			
87	**IT GRC Framework**			407,995	1,320		
88	**BI3 Upgrade to Cloud**			308,098	286,440	(593)	
89	**HRMS Gap Analysis**			269,297	7,680		
90	**BPM and Lean CoE 2.0**			130,570	137,046	142,133	
91	**[Redacted]**			226,892	288,191	(3,099)	
92	**Total Loss Payment by e-Transfer**			65,799	47,805		

93	[Redacted]			36,266				
94	[Redacted]			119,278				
95	Automated Driver Examiner Scoring							
96	Employee Experience			57,360				
97	Culture 2.0 Framework			104,000				
98	Coaching Skills			18,380				
99	Leadership Agility Sustainment			245,706				
100	Knowledge Net & Brokers Online			415,190	614,354	137,486		
101	Unified Endpoint Management			108,384				
102	Enterprise Information Architect for DMA			83,650	2,250			
103	ECM Content Architecture			38,866	30,016			
104	[Redacted]			984	184,672	43,848		
105	Configuration Hardening Enhancements			984	136,600	150		
106	[Redacted]			1,968	109,045	464,329		
107	[Redacted]				110,714	150		
108	[Redacted]				4,550	4,350	255,508	
109	Camera and Peripheral Replacement				303,448	1,128		
110	Content Architecture Phase 2					94,330	147,600	
111	Driver Education Instructor Community Re-Platforming				58,095	313,058		
112	Enterprise Feedback Management					48,360		
113	ITSM System Replacement				1,139,835	(70,093)		
114	Electric Vehicle Incentive Program					62,029		
115	Digital Culture Improvements - Audio Visual Systems					1,405	456,440	
116	Contact Centre as a Service					1,222,509	42,079	
117	Implement Capital Modelling Software					46,750	260,250	
118	[Redacted]					-	193,000	
119	Print Management Software Replacement					-	198,778	
120	[Redacted]					-	430,744	
121	BIM Public Consultation					161,075		
122	Governance, Risk, and Compliance (GRC) Solution					2,175	338,150	
123	Driver Licence Status Lookup					-	44,637	
124	Improve Identification of Stolen Vehicle/VIN - Pilot					-	115,000	
125	*BI3 - Fineos Upgrade						1,825,383	2,446,857
126	*ERP - Infor Upgrade						1,200,000	600,000
127	*ERP - Part 1 - Payroll							736,000
128	*ERP - Part 2 - HRMS							2,788,417
129	LPM Budget							5,000,000
130	**Total - Category 4 Implementation Expenses**	**2,457,110**	**3,689,506**	**8,146,783**	**4,570,035**	**2,958,227**	**5,533,569**	**11,571,274**
131	**Total Implementation Expenses**	**2,457,110**	**4,651,342**	**11,306,531**	**6,002,444**	**6,666,629**	**15,142,389**	**21,571,198**
132	***Major Program Projects planned but not approved***							

Appendix 21:
Expense Details - Comparison of Total Corporate Staffing

Figure EXP APP 21- 1 2024/25 vs 2023/24 Staffing Actual – Average FTE

TOTAL CORPORATE STAFFING
2024/25 Total Staff Actual (FTE)*

Line No.	CATEGORY	Actuarial Investments & Underwriting	Claims	Customer	Customer & Product Value	Digital & Transformation	Executive	Finance	Information & Technology	Legal, Risk & Compliance	Operations	People and Culture	Total
1	Management	10.9	18.9	-	13.5	-	8.8	17.7	19.8	4.6	30.9	7.5	**132.6**
2	Supervisory	6.8	46.1	-	3.5	-	-	16.4	25.3	4.3	82.2	10.8	**195.4**
3	Technical/Professional	59.3	274.5	-	78.5	-	-	79.6	262.9	31.5	345.5	59.3	**1,191.1**
4	Clerical	6.7	73.2	-	2.2	-	-	22.4	1.9	5.3	391.7	3.0	**506.4**
5	Student/Intern	2.8	1.0	-	2.1	-	-	0.3	0.6	0.4	-	2.3	**9.5**
6	**Total**	**86.4**	**413.7**	**0.0**	**99.8**	**0.0**	**8.8**	**136.4**	**310.5**	**46.1**	**850.3**	**82.9**	**2,034.9**

2023/24 Total Staff Actual (FTE)*

	CATEGORY	Actuarial Investments & Risk	Claims	Customer	Customer & Product Value	Digital & Transformation	Executive	Finance	Information & Technology	Legal & Compliance	Operations	People and Culture	Total
11	Management	10.0	-	11.3	-	10.0	8.8	19.5	50.1	4.9	59.2	8.6	**182.4**
12	Supervisory	0.2	-	1.8	-	8.3	-	14.5	8.1	0.7	104.9	2.0	**140.5**
13	Technical/Professional	25.1	-	41.5	-	94.6	-	74.6	183.4	21.3	530.7	31.6	**1,002.8**
14	Clerical	0.4	-	0.9	-	2.4	-	21.6	3.7	3.2	376.4	-	**408.6**
15	Student/Intern	1.2	-	1.5	-	-	-	0.3	6.6	-	1.6	2.8	**14.0**
16	**Total**	**36.9**	**0.0**	**57.0**	**0.0**	**115.3**	**8.8**	**130.5**	**251.9**	**30.1**	**1,072.8**	**45.0**	**1,748.3**

TOTAL CORPORATE STAFF COMPARISON 2023/24 ACTUAL VS. 2024/25 ACTUAL

	CATEGORY	Actuarial Investments & Underwriting	Claims	Customer	Customer & Product Value	Digital & Transformation	Executive	Finance	Information & Technology	Legal, Risk & Compliance	Operations	People and Culture	Total
22	Management	0.9	18.9	(11.3)	13.5	(10.0)	-	(1.8)	(30.3)	(0.3)	(28.3)	(1.1)	**(49.8)**
23	Supervisory	6.6	46.1	(1.8)	3.5	(8.3)	-	1.9	17.2	3.6	(22.7)	8.8	**54.9**
24	Technical/Professional	34.2	274.5	(41.5)	78.5	(94.6)	-	5.0	79.5	10.2	(185.2)	27.7	**188.3**
25	Clerical	6.3	73.2	(0.9)	2.2	(2.4)	-	0.8	(1.8)	2.1	15.3	3.0	**97.8**
26	Student/Intern	1.6	1.0	(1.5)	2.1	-	-	-	(6.0)	0.4	(1.6)	(0.5)	**(4.6)**
27	**Total**	**49.5**	**413.7**	**(57.0)**	**99.8**	**(115.3)**	**0.0**	**5.9**	**58.6**	**16.0**	**(222.5)**	**37.9**	**286.6**

* Based on average FTE count during fiscal year

A corporate re-organization was completed May 2024 (in response to the EY Organizational Review report), which re-organization resulted in the creation of the Claims and Customer & Product Value divisions and the removal of the Customer and Digital & Transformation division. Please refer to *2025 GRA MFR Appendices 2, 3 and 4* for the Corporate Structure on April 2, 2023, March 31, 2023, and May 31, 2023 respectively. Further detail on the re-organization is provided below, by Division:

1) Actuarial, Investments & Underwriting (formerly Actuarial, Investment & Risk)
    - Included Special Risk Extension, fleet safety and underwriting teams that were previously in Operations.
2) Claims
    - Includes historically claims-focused departments as well as Salvage Operations and Special Investigations Unit that were previously in Operations and Subrogation (formally Finance).
3) Customer and Product Value (New)
    - Focused on understanding the needs of customers and strategically focusing MPI on meeting them through the design and delivery of high-value products and services
    - Includes departments formally assigned to Customer, Digital & Transformation and Operations divisions.
4) Finance
    - Includes Enterprise Value Assurance (formerly in Digital & Transformation) and Strategic Sourcing & Vendor Management (formerly in Information & Technology)

5) Information & Technology
    - There were several internal changes made to this team, but overall their mandate has not changed.
6) Legal, Risk & Compliance (formerly Legal & Compliance)
    - Expanded to include Regulatory Affairs (formerly Finance), Records Management (formerly Information & Technology), French Language Services & Accessibility (formerly Customer), Enterprise Risk Management (formerly in Actuarial, Investment & Risk).
7) Operations
    - Includes all of Service Centre operations along with Driver & Vehicle Administration, Identity Verification & Data Integrity, Broker Support Services, and the MPI Contact Centre.
8) People & Culture
    - Expanded to include all People functions which brought the Knowledge Management and Enterprise Change Management teams (previously in Digital and Transformation) together with Human Resources and Talent Management.

The Corporation regularly undergoes organizational restructuring. In May 2025, its structure was modified once again with the PMO shifting to the Customer & Product Value division – salaries and FTE count of PMO remained the same. MPI notes that, due to the timing of these adjustments, they could not be fully reflected in *MFR Appendix 2*.

Figure EXP APP 21- 2 2024/25 Staffing Actual vs 2025/26 Staffing Budget – Average FTE

TOTAL CORPORATE STAFFING
2025/26 Total Staff Budget (FTE)

Line No	CATEGORY	Actuarial Investments & Underwriting	Claims	Customer & Product Value	Executive	Finance	Information & Technology	Legal, Risk & Compliance	Operations	People and Culture	Total
1	Management	13.0	24.0	14.0	9.0	20.0	25.5	4.0	29.0	14.0	**152.5**
2	Supervisory	7.0	44.0	3.0	-	18.0	33.0	2.0	81.0	10.0	**198.0**
3	Technical/Professional	60.0	292.7	74.0	-	71.0	292.0	36.0	331.0	66.0	**1,222.7**
4	Clerical	14.0	75.0	7.0	-	26.0	1.0	9.0	380.6	3.0	**515.6**
5	Student/Intern	-	-	-	-	-	-	-	-	-	**0.0**
6	Total	**94.0**	**435.7**	**98.0**	**9.0**	**135.0**	**351.5**	**51.0**	**821.6**	**93.0**	**2,088.8**

2024/25 Total Staff Actual (FTE)*

	CATEGORY	Actuarial Investments & Underwriting	Claims	Customer & Product Value	Executive	Finance	Information & Technology	Legal, Risk & Compliance	Operations	People and Culture	Total
11	Management	10.9	18.9	13.5	8.8	17.7	19.8	4.6	30.9	7.5	**132.6**
12	Supervisory	6.8	46.1	3.5	-	16.4	25.3	4.3	82.2	10.8	**195.3**
13	Technical/Professional	59.3	274.5	78.5	-	79.6	262.9	31.5	345.5	59.3	**1,191.2**
14	Clerical	6.7	73.2	2.2	-	22.4	1.9	5.3	391.7	3.0	**506.5**
15	Student/Intern	2.8	1.0	2.1	-	0.3	0.6	0.4	-	2.3	**9.4**
16	Total	**86.4**	**413.7**	**99.8**	**8.8**	**136.5**	**310.6**	**46.1**	**850.3**	**82.8**	**2,034.9**

TOTAL CORPORATE STAFF COMPARISON 2025/26 BUDGET VS. 2024/25 ACTUAL

	CATEGORY	Actuarial Investments & Underwriting	Claims	Customer & Product Value	Executive	Finance	Information & Technology	Legal, Risk & Compliance	Operations	People and Culture	Total
21	Management	2.1	5.1	0.5	0.3	2.3	5.7	(0.6)	(1.9)	6.5	**19.9**
22	Supervisory	0.3	(2.1)	(0.5)	-	1.6	7.7	(2.3)	(1.2)	(0.8)	**2.7**
23	Technical/Professional	0.7	18.3	(4.5)	-	(8.6)	29.1	4.5	(14.5)	6.8	**31.6**
24	Clerical	7.3	1.8	4.8	-	3.6	(0.9)	3.7	(11.2)	-	**9.1**
25	Student/Intern	(2.8)	(1.0)	(2.1)	-	(0.3)	(0.6)	(0.4)	-	(2.3)	**(9.4)**
26	Total	**7.6**	**22.0**	**(1.8)**	**0.3**	**(1.5)**	**40.9**	**4.9**	**(28.8)**	**10.2**	**53.8**

* Based on average FTE count during fiscal year

Figure EXP APP 21- 3 2024/25 vs 2023/24 Staffing Actual – Last Pay Period

TOTAL CORPORATE STAFFING
2024/25 Total Staff Actual (FTE)*

Line No.	CATEGORY	Actuarial Investments & Underwriting	Claims	Customer	Customer & Product Value	Digital & Transformation	Executive	Finance	Information & Technology	Legal, Risk & Compliance	Operations	People and Culture	Total
1	Management	11.0	20.0	-	13.0	-	9.0	18.0	24.0	4.0	30.0	9.0	**138.0**
2	Supervisory	7.0	50.0	-	3.0	-	-	18.0	31.0	5.0	82.0	12.0	**208.0**
3	Technical/Professional	61.6	285.0	-	70.0	-	-	74.5	260.5	33.0	343.6	62.0	**1,190.2**
4	Clerical	8.0	67.0	-	3.0	-	-	22.0	4.0	7.0	389.1	3.0	**503.1**
5	Student/Intern	3.0	2.3	-	-	-	-	-	1.0	-	-	1.0	**7.3**
6	Total	**90.6**	**424.3**	**0.0**	**89.0**	**0.0**	**9.0**	**132.5**	**320.5**	**49.0**	**844.7**	**87.0**	**2,046.6**

2023/24 Total Staff Actual (FTE)*

CATEGORY	Actuarial Investments & Risk	Claims	Customer	Customer & Product Value	Digital & Transformation	Executive	Finance	Information & Technology	Legal & Compliance	Operations	People and Culture	Total
Management	10.0	-	10.0	-	8.0	8.0	19.0	18.0	5.0	60.0	8.0	**146.0**
Supervisory	-	-	2.0	-	10.0	-	17.0	27.0	1.0	124.0	2.0	**183.0**
Technical/Professional	24.0	-	46.9	-	105.0	-	83.0	229.6	22.7	637.1	31.0	**1,179.3**
Clerical	-	-	1.0	-	3.0	-	23.0	7.0	4.0	467.3	-	**505.3**
Student/Intern	-	-	-	-	-	-	-	-	-	0.8	3.0	**3.8**
Total	**34.0**	**0.0**	**59.9**	**0.0**	**126.0**	**8.0**	**142.0**	**281.6**	**32.7**	**1,289.2**	**44.0**	**2,017.4**

TOTAL CORPORATE STAFF COMPARISON 2024/25 ACTUAL VS 2023/24 ACTUAL

CATEGORY	Actuarial Investments & Underwriting	Claims	Customer	Customer & Product Value	Digital & Transformation	Executive	Finance	Information & Technology	Legal, Risk & Compliance	Operations	People and Culture	Total
Management	1.0	20.0	(10.0)	13.0	(8.0)	1.0	(1.0)	6.0	(1.0)	(30.0)	1.0	**(8.0)**
Supervisory	7.0	50.0	(2.0)	3.0	(10.0)	-	1.0	4.0	4.0	(42.0)	10.0	**25.0**
Technical/Professional	37.6	285.0	(46.9)	70.0	(105.0)	-	(8.5)	30.9	10.3	(293.5)	31.0	**10.9**
Clerical	8.0	67.0	(1.0)	3.0	(3.0)	-	(1.0)	(3.0)	3.0	(78.2)	3.0	**(2.2)**
Student/Intern	3.0	2.3	-	-	-	-	-	1.0	-	(0.8)	(2.0)	**3.5**
Total	**56.6**	**424.3**	**(59.9)**	**89.0**	**(126.0)**	**1.0**	**(9.5)**	**38.9**	**16.3**	**(444.5)**	**43.0**	**29.2**

* Actual staff as at last pay period of fiscal year

Figure EXP APP 21- 4 2024/25 Staffing Actual vs 2025/26 Staffing Budget – Last Pay Period

TOTAL CORPORATE STAFFING

2025/26 Total Staff Budget (FTE)

Line No	CATEGORY	Actuarial Investments & Underwriting	Claims	Customer & Product Value	Executive	Finance	Information & Technology	Legal, Risk & Compliance	Operations	People and Culture	Total
1	Management	13.0	24.0	14.0	9.0	20.0	25.5	4.0	29.0	14.0	**152.5**
2	Supervisory	7.0	44.0	3.0	-	18.0	33.0	2.0	81.0	10.0	**198.0**
3	Technical/Professional	60.0	292.7	74.0	-	71.0	292.0	36.0	331.0	66.0	**1,222.7**
4	Clerical	14.0	75.0	7.0	-	26.0	1.0	9.0	380.6	3.0	**515.6**
5	Student/Intern	-	-	-	-	-	-	-	-	-	**0.0**
6	Total	**94.0**	**435.7**	**98.0**	**9.0**	**135.0**	**351.5**	**51.0**	**821.6**	**93.0**	**2,088.8**

2024/25 Total Staff Actual (FTE)*

	CATEGORY	Actuarial Investments & Risk	Claims	Customer & Product Value	Executive	Finance	Information & Technology	Legal, Risk & Compliance	Operations	People and Culture	Total
11	Management	11.0	20.0	13.0	9.0	18.0	24.0	4.0	30.0	9.0	**138.0**
12	Supervisory	7.0	50.0	3.0	-	18.0	31.0	5.0	82.0	12.0	**208.0**
13	Technical/Professional	61.6	285.0	70.0	-	74.5	260.5	33.0	343.6	62.0	**1,190.2**
14	Clerical	8.0	67.0	3.0	-	22.0	4.0	7.0	389.1	3.0	**503.1**
15	Student/Intern	3.0	2.3	-	-	-	1.0	-	-	1.0	**7.3**
16	Total	**90.6**	**424.3**	**89.0**	**9.0**	**132.5**	**320.5**	**49.0**	**844.7**	**87.0**	**2,046.6**

TOTAL CORPORATE STAFF COMPARISON 2024/25 ACTUAL VS. 2025/26 BUDGET

	CATEGORY	Actuarial Investments & Underwriting	Claims	Customer & Product Value	Executive	Finance	Information & Technology	Legal, Risk & Compliance	Operations	People and Culture	Total
21	Management	(2.0)	(4.0)	(1.0)	-	(2.0)	(1.5)	-	1.0	(5.0)	**(14.5)**
22	Supervisory	-	6.0	-	-	-	(2.0)	3.0	1.0	2.0	**10.0**
23	Technical/Professional	1.6	(7.7)	(4.0)	-	3.5	(31.5)	(3.0)	12.6	(4.0)	**(32.5)**
24	Clerical	(6.0)	(8.0)	(4.0)	-	(4.0)	3.0	(2.0)	8.6	-	**(12.5)**
25	Student/Intern	3.0	2.3	-	-	-	1.0	-	-	1.0	**7.3**
26	Over (Under) Budget	**(3.4)**	**(11.4)**	**(9.0)**	**0.0**	**(2.5)**	**(31.0)**	**(2.0)**	**23.2**	**(6.0)**	**(42.2)**

* Actual staff as at last pay period of fiscal year

Appendix 22:
Expense Details - Comparison of Broker Commissions Written

Figure EXP APP 22- 1 Comparison of Broker Commissions Written – 2026 GRA vs 2025 GRA

Line No.	2026 GRA Products/Transactions	2024/25A	2025/26BF	2026/27F	2027/28F	2028/29F	2029/30F
1	*($000's, except where noted)*						
2	**Basic**	45,094	50,074	54,903	57,812	61,018	68,130
3	**Extension**	40,219	43,360	46,316	49,032	51,874	52,990
4	**Basic Transactions / flat fees**	7,875	8,870	9,142	9,441	9,749	9,480
5	**Extension Transactions / flat fees**	1,618	941	973	1,009	1,046	1,023
6	**DVA Transactions / flat fees**	2,515	2,585	2,631	2,685	2,739	2,783
7	**Total Commission Written**	**97,321**	**105,831**	**113,965**	**119,979**	**126,426**	**134,406**

Line No.	2025 GRA Products/Transactions	2024/25BF	2025/26F	2026/27F	2027/28F	2028/29F	2029/30F
1	*($000's, except where noted)*						
2	**Basic**	43,543	48,492	50,295	55,655	57,036	
3	**Extension**	39,965	41,644	43,349	43,120	43,067	
4	**Basic Transactions / flat fees**	7,392	7,645	7,903	7,656	6,941	
5	**Extension Transactions / flat fees**	896	905	923	882	789	
6	**DVA Transactions / flat fees**	2,385	2,422	2,470	2,362	2,113	
7	**Total Commission Written**	**94,181**	**101,109**	**104,939**	**109,676**	**109,946**	**n/a**

Line No.	Difference (2026 GRA vs 2025 GRA) Products/Transactions	2024/25A	2025/26BF	2026/27F	2027/28F	2028/29F	2029/30F
1	*($000's, except where noted)*						
2	**Basic**	1,551	1,583	4,608	2,156	3,982	
3	**Extension**	254	1,716	2,967	5,913	8,807	
4	**Basic Transactions / flat fees**	483	1,225	1,240	1,785	2,808	
5	**Extension Transactions / flat fees**	722	36	50	127	257	
6	**DVA Transactions / flat fees**	129	163	161	323	626	
7	**Total Commission Written**	**3,139**	**4,722**	**9,027**	**10,303**	**16,480**	**n/a**

Appendix 23:
Financial Forecast with deferred costs

Figure EXP APP 23- 1 Basic Implementation Expenses Deferred for Rate Setting Purposes and Recovery Schedule

Line No.	Project Name	Implementation Expenses Deferred for Rate Setting Purposes 2023/24A	2024/25A	2025/26F	2026/27B	2027/28B	2028/29B	2029/30B	2030/31B	Total Implementation Expenses Deferred
1	[Redacted]	218,016	(2,279)	-	-	-	-	-	-	215,737
2	IT GRC Framework	999	-	-	-	-	-	-	-	999
3	[Redacted]	357,664	201	-	-	-	-	-	-	357,865
4	Cryptographic Key Management (2866) (TRM 2021/22)	18,132	-	-	-	-	-	-	-	18,132
5	[Redacted]	154,665	221	-	-	-	-	-	-	154,886
6	HRMS Gap Analysis	5,810	-	-	-	-	-	-	-	5,810
7	eTransfer Capability	23,992	8,665	-	-	-	-	-	-	32,657
8	eSignature	1,986	-	-	-	-	-	-	-	1,986
9	Claims Dispute Tribunal Implementation	125	6,486	-	-	-	-	-	-	6,611
10	[Redacted]	30,938	-	-	-	-	-	-	-	30,938
11	Investment Reporting Solution	196,821	59,472	-	-	-	-	-	-	256,293
12	BPM and Lean CoE 2.0	103,675	104,553	-	-	-	-	-	-	208,228
13	Total Loss Payment by e-Transfer	36,164	-	-	-	-	-	-	-	36,164
14	Desktop as a Service	8,308	-	-	-	-	-	-	-	8,308
15	ECM – Collaboration Migration	15,348	-	-	-	-	-	-	-	15,348
16	ECM – Intranet 2.0	12,296	7,355	-	-	-	-	-	-	19,651
17	Knowledge Net & Brokers Online	464,759	101,135	-	-	-	-	-	-	565,894
18	Enterprise Information Architect for DMA	1,702	-	-	-	-	-	-	-	1,702
19	DMA - New Data Modelling Tool	(3,783)	-	-	-	-	-	-	-	(3,783)
20	DMA - Data Governance Tool Implementation Part - 1	24,049	-	-	-	-	-	-	-	24,049
21	BI3 Upgrade to Cloud	263,553	(538)	-	-	-	-	-	-	263,015
22	Cloud Migration	746,824	1,526,886	1,338,876	-	-	-	-	-	3,612,586
23	ECM-Public Website	52,216	32,757	-	-	-	-	-	-	84,973
24	ECM Content Architecture	22,707	-	-	-	-	-	-	-	22,707
25	Taxi Telematics	-	105,630	18,899	-	-	-	-	-	124,529
26	[Redacted]	139,704	32,254	-	-	-	-	-	-	171,958
27	Configuration Hardening Enhancements	103,338	110	-	-	-	-	-	-	103,448
28	[Redacted]	82,492	341,561	-	-	-	-	-	-	424,053
29	Content Architecture Phase 2	-	69,389	107,290	-	-	-	-	-	176,679
30	[Redacted]	83,755	110	-	-	-	-	-	-	83,865
31	[Redacted]	3,442	3,200	185,729	-	-	-	-	-	192,371
32	[Redacted]	-	193,718	-	-	-	-	-	-	193,718
33	[Redacted]	51,485	13,270	-	-	-	-	-	-	64,755
34	Queue Management	-	277,268	7,269	-	-	-	-	-	284,537
35	ITSM System Replacement	862,285	(51,561)	-	-	-	-	-	-	810,724
36	Camera and Peripheral Replacement	-	-	-	-	-	-	-	-	-
37	Camera and Peripheral Replacement	34,720	(16,709)	-						18,011
38	[Redacted]	205,474	627,804	-	-	-	-	-	-	833,278
39	Driver Education Instructor Community Re-Platforming	43,949	230,285	-	-	-	-	-	-	274,234
40	Data 2.0 Detailed Solution Architecture	25,279	-	-	-	-	-	-	-	25,279
41	Electric Vehicle Incentive Program	-	-	-	-	-	-	-	-	-
42	BIM Public Consultation	-	161,075	-	-	-	-	-	-	161,075
43	Contact Centre as a Service	-	899,278	30,587	-	-	-	-	-	929,865
44	Capital Modelling Solution	-	34,389	189,176	-	-	-	-	-	223,565
45	[Redacted]	-	64,558	-	-	-	-	-	-	64,558
46	[Redacted]	-	7,227	-	-	-	-	-	-	7,227
47	Digital Culture Improvements - Audio Visual Systems	-	1,033	331,786	-	-	-	-	-	332,819
48	Governance, Risk, and Compliance (GRC) Solution	-	1,600	245,801	-	-	-	-	-	247,401
49	Enterprise Feedback Management (EFM) CX & EX Data Collection	-	35,574	-	-	-	-	-	-	35,574
50	Foundational Setup for Enterprise Data Platform	-	8,504	1,267,800	-	-	-	-	-	1,276,304
51	Driver Licence Status Lookup	-	-	-	-	-	-	-	-	-
52	Improve Identification of Stolen Vehicle/VIN - Pilot	-	-	83,594	-	-	-	-	-	83,594
53	[Redacted]	-	-	313,108	-	-	-	-	-	313,108
54	Print Management Software Replacement	-	-	144,492	-	-	-	-	-	144,492
55	[Redacted]	-	-	140,292	-	-	-	-	-	140,292
56	[Redacted]	-	-	208,984	-	-	-	-	-	208,984
57	BI3 - Fineos Upgrade	-	-	1,650,511	2,218,565	-	-	-	-	3,869,076
58	ERP - Infor Upgrade	-	-	872,280	437,340	-	-	-	-	1,309,620
59	MyMPI and IRP Online	-	-	381,082	-	-	-	-	-	381,082

Basic Implementation Expenses Deferred for Rate Setting Purposes and Recovery Schedule *(cont'd)*

Line No.	Project Name	Implementation Expenses Deferred for Rate Setting Purposes 2023/24A	2024/25A	2025/26F	2026/27B	2027/28B	2028/29B	2029/30B	2030/31B	Total Implementation Expenses Deferred
60	SRE 2.0	-	-	-	-	-	-	-	-	-
61	ERP - Part 1 - Payroll	-	-	-	536,470	-	-	-	-	536,470
62	ERP - Part 2 - HRMS	-	-	-	2,032,477	511,326	-	-	-	2,543,803
63	ERP - Part 3 - Financial Management	-	-	-	-	2,207,652	552,967	-	-	2,760,619
64	Common Foundation	-	-	-	-	3,676,455	1,764,492	-	-	5,440,947
65	Registration and Insurance Services	-	-	-	-	-	-	1,454,745	1,017,893	2,472,638
66	Registration and Insurance Services Online	-	-	-	-	-	-	140,629	999,604	1,140,233
67	Major Programs - Program Management	-	-	3,183,139	3,192,453	3,209,006	3,215,498	3,156,362	281,082	16,237,540
68	2025/26 Unallocated LPM Budget	-	-	1,895,970	-	-	-	-	-	1,895,970
69	2026/27 LPM Budget	-	-	-	3,644,500	-	-	-	-	3,644,500
70	2027/28 LPM Budget	-	-	-	-	3,667,500	-	-	-	3,667,500
71	2028/29 LPM Budget	-	-	-	-	-	3,674,500	-	-	3,674,500
72	2029/30 LPM Budget	-	-	-	-	-	-	3,609,500	-	3,609,500
73	2030/31 LPM Budget	-	-	-	-	-	-	-	3,598,500	3,598,500
74	Program Nova	1,081,119	2,004,916	-	-	-	-	-	-	3,086,035
75	P&C - Ongoing Costs	1,277,674	1,204,677	4,325,182	4,636,533	4,831,496	4,734,303	4,361,207	1,399,725	26,770,797
76	P&C - Ongoing Costs - Claims Licensing	-	3,557,133	3,620,161	3,501,501	3,534,890	3,833,630	4,061,178	1,378,151	23,486,644
77	Digital - Ongoing Costs	424,694	595,205	3,850,249	4,266,954	4,619,729	4,860,105	5,162,156	-	23,779,092
78	DVA - Ongoing Costs	-	-	-	-	-	-	-	-	-
79	LPM Ongoing Operations Budget	-	-	-	1,613,563	1,685,876	1,688,302	1,662,876	1,657,809	8,308,426
80	LPM Ongoing Operations - Budgeted under Ops (088)	-	-	(962,512)	(879,895)	(1,090,406)	(1,087,312)	(1,034,505)	(1,026,014)	(6,080,644)
81	Queue Management Ongoing Operations Budget (receipt paper)	-	-	23,497	24,148	24,898	25,555	25,129	25,052	148,279
82	Major Programs - Transition to Ops	3,113,619	1,623,307	1,505,410	3,367,540	3,199,314	4,269,001	6,146,657	6,171,795	29,396,643
83	Nova SRE Asset Amortization	-	-	-	-	-	-	-	-	-
84	Nova IRP Asset Amortization	-	-	-	-	-	-	-	-	-
85	Nova R1 - P&C - Bas&Ext Amortization	-	152,818	70,532	70,532	70,532	70,532	70,532	70,532	576,010
86	Nova R1 - Digital Amortization	-	105,287	272,554	273,304	273,304	275,028	275,553	270,679	1,745,709
87	Nova R2 - Digital Amortization	-	156,993	1,174,053	1,177,283	1,184,713	1,186,974	1,165,977	1,162,424	7,208,417
88	PLR Paid Loss Ratio - R3 discovery (P&C)	-	-	-	143,759	156,828	156,828	156,828	156,828	771,071
89	PR Payroll Ratio - R3 discovery (Digital)	-	-	-	546,099	596,598	594,759	589,962	587,728	2,915,146
90	100% DVA Ratio - R3 discovery (DVA)	-	-	-	-	-	-	-	-	-
91	BI3 - Amortization	-	-	-	20,094	241,473	240,728	238,787	237,883	978,965
92	ERP-Part I - Payroll - Amortization Budget	-	-	-	-	47,237	47,328	46,490	46,349	187,404
93	ERP-Part 2 - HRMS - Amortization Budget	-	-	-	-	162,579	217,186	213,344	212,694	805,803
94	ERP-Part 3 - Financial Management - Amortization Budget	-	-	-	-	-	178,403	233,662	232,950	645,015
95	MyMPI & IRP Online - Amortization Budget	-	-	-	359,804	393,035	391,842	388,711	387,220	1,920,612
96	Common Foundation - Amortization Budget	-	-	-	-	-	625,269	2,480,604	2,471,505	5,577,378
97	Registration & Insurance Services - Amortization Budget	-	-	-	-	-	-	-	144,127	144,127
98	Nova Impairment - P&C - SRE	-	-	-	-	-	-	-	-	-
99	Nova Impairment - P&C - B&E	-	6,832,259	-	-	-	-	-	-	6,832,259
100	Nova Impairment - P&C	-	1,800	-	-	-	-	-	-	1,800
101	Nova Impairment - DVA	-	-	-	-	-	-	-	-	-
102	Nova Impairment - Digital	-	2,057,254	-	-	-	-	-	-	2,057,254
103	IT Transformation - Data Solution Program Impairment	(12,835)	989,815	-	-	-	-	-	-	976,980
104	Total	10,277,160	24,165,945	26,475,791	31,183,024	33,204,035	31,515,918	34,606,384	21,484,516	212,912,773

*The difference between the Appendix 2 amount of $10,717 is a result of Appendix 2 including expenses related to Cityplace Space Plan, where the $10,277 reported for the 2023/24 actuals above excludes that amount.

Appendix 24:
Data Processing Expenses

Figure EXP APP 24- 1 Total Corporate Data Processing Expenses

Line No.	Data Processing	2024/25A	2025/26BF	2026/27F	2027/28F	2028/29F	2029/30F
1	($000's, except where noted)						
2	**Licence Charges**	41,602	50,372	39,327	39,172	38,360	39,008
3	**External Labour**	15,833	22,323	45,859	35,617	32,070	34,249
4	**IBM Data Centre**	14,067	1,385	-	-	-	-
5	**Cloud Service Environments**	3,858	10,463	9,636	10,645	11,035	11,317
6	**Computer Maintenance**	806	1,627	1,766	1,799	1,835	1,871
7	**Software**	253	627	258	260	264	267
8	**IBM Security Operations Centre**	553	342	624	637	649	662
9	**Microfilm/Microfiche**	51	46	47	48	49	50
10	**Computer Costs**	1	479	254	254	254	254
11	**Initiative Impairment & Write-Off**	62,123	-	-	-	-	-
12	**Total Data Processing**	**139,147**	**87,664**	**97,771**	**88,432**	**84,516**	**87,678**

Appendix 25:
Special Services Expenses

Figure EXP APP 25- 1 Total Corporate Special Services Expenses

Line No.	Special Services - Other	2024/25A	2025/26BF	2026/27F	2027/28F	2028/29F	2029/30F
1	($000's, except where noted)						
2	**Auctioneer Fees**	4,993	4,200	4,200	4,200	4,284	4,370
3	**Security Services**	2,063	1,540	1,573	1,579	1,610	1,643
4	**SRE Fronting Fees**	427	550	565	565	576	588
5	**Auditor Fees**	442	193	343	363	370	377
6	**Private Investigation**	644	675	738	738	753	768
7	**PIPP Mediation**	393	354	354	354	361	368
8	**External Actuarial Fees**	267	175	195	205	209	213
9	**Collection Agency Fees**	509	338	338	338	345	352
10	**Customer Service Standard**	336	278	493	494	504	514
11	**Apprenticeship Grant & Allowance**	363	259	281	281	287	292
12	**Employee Opinion Survey Projects**	116	100	100	100	102	104
13	**Workplace Safety**	170	267	267	267	272	278
14	**AEI/Diversity Employment Strategy**	184	315	515	365	372	380
15	**Internal Audit Fees**	399	265	265	265	270	275
16	**Surveys/Evaluations**	83	260	256	316	320	325
17	**Vehicle & Economic Data Service**	36	50	60	65	66	68
18	**Culture**	-	-	200	200	204	208
19	**Wellness Initiatives**	1	40	40	40	41	42
20	**Credit Rating Services**	7	7	11	11	12	12
21	**Performance Management**	-	100	-	200	204	208
22	**Special Services - Other**	8,312	4,598	6,294	5,836	5,954	6,075
23	**Total Special Services**	**19,745**	**14,564**	**17,088**	**16,782**	**17,116**	**17,460**

Total Corporate Special Services Expenses *(cont'd):*

Line No.	Special Services - Other Cost Centre	2024/25A	2025/26BF	2026/27F	2027/28F	2028/29F	2029/30F
24	*($C 000s, except where noted)*						
25	Vendor Management	1,453	1,170	1,362	1,362	1,389	1,417
26	Project Management Office	456	82	400	400	408	416
27	Cyber & IT Govern, Risk & Comp	286	400	165	165	168	172
28	Corporate Controller	285	328	211	228	233	237
29	ALM & Investment Management	281	245	1,127	675	688	702
30	Centre for Change Enablement	229	150	150	150	153	156
31	Enteprise Risk Mgmt	204	-	-	-	-	-
32	Strategy	159	20	189	189	193	197
33	Project Acct & Value Assurance	148	-	-	-	-	-
34	Security Operations Centre	145	360	937	937	956	975
35	Platform Engineering & Infrastructure	101	-	144	144	147	150
36	Pricing Operations	43	50	-	-	-	-
37	Tech Tools & Platform Services	41	-	-	-	-	-
38	Financial Rep & Investment Act	34	49	79	34	35	36
39	Driver Fitness	25	31	30	30	31	31
40	Enterprise Systems	22	1	-	-	-	-
41	Forecasting	22	25	20	20	20	21
42	Total Rewards	21	100	300	50	51	52
43	KMS Instructional Design	31	50	50	50	51	52
44	IT Service Management	11	209	229	229	234	239
45	Employee Relations & Wellbeing	8	-	40	40	41	42
46	Infrastructure & Network Serv	5	-	-	-	-	-
47	Executive Committee	5	189	189	189	192	196
48	Injury Claims Management	7	-	-	-	-	-
49	Subrogation	-	1	5	5	5	5
50	Financial Operations	-	2	-	-	-	-
51	Road Safety Program Development	2	-	99	100	102	104
52	Physical Damage Management	-	62	62	62	62	63
53	Safety, Security & Bldg Systems	1	151	100	-	-	-

Total Corporate Special Services Expenses *(cont'd):*

Line No.	Special Services - Other Cost Centre	2024/25A	2025/26BF	2026/27F	2027/28F	2028/29F	2029/30F
54	Special Investigation Unit	-	10	10	10	11	11
55	Talent Acquisition & Candidate Experience	-	-	-	200	204	208
56	Integration & Automation Services	-	-	50	50	51	52
57	KMS Technical Writing & Comm	-	-	100	50	51	52
58	Data Management & Analytics	-	61	61	61	63	64
59	Valuation & Capital Management	-	50	50	50	51	52
60	Driver Testing Operations	-	1	1	1	1	1
61	Culture & Change	-	-	20	200	204	208
62	Asset Management	-	1	50	50	51	52
63	Learning and Knowledge Management	-	100	50	50	51	52
64	Business Architecture	-	10	8	8	8	8
65	Ongoing	-	-	(100)	(100)	(100)	(100)
66	BCMP Instance Response	4,186	-	-	-	-	-
67	CityPlace	15	69	18	52	53	54
68	Building - Gateway SC Wpg NE	39	20	-	-	-	-
69	Building - Bison SC Wpg South	1	27	-	-	-	-
70	Building - Rec & Sec (Bldg C)	37	69	47	47	48	49
71	Building - Salvage (Bldg B)	9	150	20	20	20	21
72	Building - King Edward SC	-	300	-	-	-	-
73	Building - St. Mary's Rd SC	-	27	-	-	-	-
74	Building - Pembina Hwy	-	28	-	7	7	7
75	Building - Swan River CC	-	-	-	7	7	7
76	Building - The Pas CC	-	-	-	7	7	7
77	Building - Thompson SC	-	-	-	7	7	7
78	Building - Brandon SC	-	-	7	-	-	-
79	Building - Portage la Prairie SC	-	-	7	-	-	-
79	Building - Selkirk SC	-	-	7	-	-	-
80	**Total Special Services - Other**	**8,312**	**4,598**	**6,294**	**5,836**	**5,954**	**6,075**

Appendix 26:
Other Expenses

Figure EXP APP 26- 1 Total Corporate Other Expenses

Line No.	Other Expenses	2024/25A	2025/26BF	2026/27F	2027/28F	2028/29F	2029/30F
1	($000's, except where noted)						
2	**Corporate/Community Relations**	960	967	915	989	1,006	1,023
3	**Corporate Training**	1,373	2,537	2,268	2,101	2,143	2,186
4	**Director Expenses**	108	117	119	122	124	126
5	**Memberships/Conferences**	419	595	610	626	638	649
6	**Miscellaneous Expenses**	4,359	2,859	3,229	3,193	3,254	3,318
7	**Total Other Expenses**	**7,219**	**7,075**	**7,141**	**7,031**	**7,165**	**7,302**

Total Corporate Other Expenses *(cont'd)*

Line No.	Miscellaneous Expenses	2024/25A	2025/26BF	2026/27F	2027/28F	2028/29F	2029/30F
9	*($C 000s, except where noted)*						
10	Bad Debt Expenses	1,437	937	1,084	1,084	1,106	1,128
11	Corporation Capital Tax	1,041	-	-	-	-	-
12	Corporate Insurance	478	472	462	467	476	486
13	Legal Expenses	276	233	241	246	251	256
14	Freight & Express	297	221	231	233	238	242
15	Interest on Overdue Accounts	(93)	1	1	1	1	1
16	Recruitment Expenses	67	188	170	196	200	204
17	Labour Relations Negotiations	-	-	126	50	51	52
18	Garment/Uniform Expense	108	123	119	132	134	137
19	Rent - Temporary Offices	139	84	91	92	94	96
20	Sundry Claims	64	202	213	213	218	222
21	Downtown Biz Levy	63	88	67	67	69	70
22	Operating Expenses - Misc	160	170	134	129	127	129
23	Business Promotion	28	19	29	30	31	32
24	Safe Road Committee	12	12	13	13	13	13
25	Broker Promotion	9	11	12	12	13	13
26	Moving expenses	20	-	9	9	9	9
27	Foreign Exchange Differences	190	31	162	154	157	161
28	Employment Exp-Medical Exam	14	20	21	21	22	22
29	Other	49	47	44	44	44	45
30	**Total Miscellaneous Expenses**	**4,359**	**2,859**	**3,229**	**3,193**	**3,254**	**3,318**

Corporation Capital Tax is being forecasted at nil as MPI has been advised we wiil not be required to pay for same.

Appendix 27: Budgeting Process Framework

This appendix sets out the principles and processes underpinning the budgeting process – specifically, how MPI goes about forecasting its revenues, expenses and obtaining approvals with respect to same.

Operating budgets are set annually. Once approved, the budget establishes a means by which the Corporation monitors and measures its financial performance and ensures value in its products, pricing and service levels. Various Key Performance Indicators (KPIs) are established via the budget and actual results are measured against these KPIs throughout the year.

MPI Lines of Business (LOB)

MPI operates four LOBs: Basic, Extension, Special Risk Extension and Driver and Vehicle Administration (DVA). These LOBs are mutually exclusive and are managed and operated independently with their own operating budgets.

Operating Results – Annual Budget

Budgets are set annually, by LOB, utilizing fiscal year end results, assumptions based on historical averages and all plausible changes expected in the future.

Common or shared operating and administrative costs are allocated to each LOB using various allocators and includes a monthly break down of the year. Cost allocation is based on the regulator approved integrated cost allocation methodology (ICAM) as detailed in Part X Expenses Chapter, section EXP 4. Aggregating the LOB presents a corporate view and allows for an assessment of how MPI is performing "overall" as a company.

External financial reporting reflects a corporate view, with supplemental LOB business information included as note disclosure. Budgets are set for a single fiscal

period. Funds that are not utilized over the course of a year lapse and, if still required, form part of a subsequent budget submission.

Operating Results – Five Year Forecast

MPI prepares a five-year financial forecast. The annual budget is the first year of the forecast.

MPI has projects/initiatives that span multiple years. The five-year forecast provides direction as to the expected impacts and timing around same. Key assumptions incorporated in preparing the annual budget are reflected in the forecast, where material changes are warranted, they are incorporated.

Naturally, the accuracy of forecasting beyond a year materially reduces in accuracy as the forecasted time horizon increases. Nevertheless, the forecast provides an assessment, all things being equal, of the potential future financial performance at the Corporate and LOB levels.

2. Statement of Operations Budget

2.1 Insurance Revenues, Service Fees and Fleet Rebates

Part X Revenues Chapter Section REV.1. Insurance Revenues, service fees and fleet rebates and the like are assessed and forecasted by LOB, reflecting expected rate action, trending and/or expected changes in activity. At end of the fiscal year, variances to the prior year plan are reviewed along with underlying assumptions, which are then updated and built into the upcoming year's budget and accompanying five-year forecast.

2.2 Claims Incurred (included in Total Insurance Service Expense)

Part X Net Incurred Claims Chapter. Claims Incurred is assessed and forecasted by insurance LOB. The key underlying assumptions for establishing the claims incurred

budget are the application of selected trends for expected claims frequency and claims severity to historical claims loss costs as well as the application of risk adjustments and Unallocated Loss Adjustment Expenses (ULAE) assessment. Insurance finance income or expense (i.e., unwinding of discounting and change in discount rates) are also related to claims forecasts, although they are reflected on a separate line of the statement of operations.

2.3 Reinsurance Revenue and Expense

Part X Revenues Chapter Section REV.3. Reinsurance is assessed and forecasted for the insurance LOB. A key consideration is the Corporation's risk appetite related to expected claims incurred (i.e., how much exposure the Corporation wants to assume in a fiscal period).

Reinsurance is a mechanism that facilitates and balances cost containment and contributes to rate stability. Costs are based on a prevailing point in time, considering market conditions at the time of preparation and assuming 100% participation of reinsurers with respect to Catastrophe and Casualty placement asks.

2.4 Operating Expenses

Overall, operating expenses are comprised of corporate operating expenses, which are then allocated to the categories of Maintenance, Acquisition, and Operating on the Statement of Operations as well as non-policy commissions reflected by LOBs. The allocation of expenses follows a defined methodology referred to as the Integrated Cost Allocation Methodology (ICAM) (See *Part X Expenses Chapter Section EXP.3* for more information on the ICAM).

Because they can be controlled by management, operating expenses are subject to a combined top-down and bottom-up approach to ensure alignment.

The Executive Committee (EC) establishes top-Down Guidance. This reflects an enterprise view and seeks to establish the corporate pace (*run rate*) with respect to level setting natural corporate operating expenses for the budget period. This includes the scale and scope of staffing.

Past and current trending on expenditures is considered while evaluating potential improvements in process/new capabilities to product and service levels. This also reflects direction, if any, from the Treasury Board Secretariat (TBS). As of the filing date, the TBS has not advanced any guidance with respect to its operating or capital expenditures. MPI does not expect any specific guidance to be advanced in the near term.

Alignment at the EC level is then disseminated to individual business units as a guard rail on departmental budget expectations.

Bottom-up exercise

This reflects department operating and initiative plans, budget and resource requirements while aligning to the guidance/constraints provided. This provides senior leaders the discretion on planning and execution. The manager's budget will bear the full resource impact of the decisions made.

Alignment Process – Internal

Business unit budgets are aggregated and presented to EC for final alignment. Competing tradeoffs for resources, if any, between departments are resolved.

2.5 Investment Income

Part XII Investments Chapter Investment income is reflective of the LOB Investment Portfolio and its respective individual investment objectives. MPI has five investment portfolios whereby a budget/forecast is established for each portfolio. A naïve investment yield is used in budgeting/forecasting investment performance. The investment yield used in the update to the overall rate indication using August

31st figures (commonly referred to as the GRA October update) is typically used in the Budget submission to the TBS.

2.6 Commission Expense

Part X Revenues Chapter. Commissions are based on underlying agreements and related activity subject to commissions. Annually, commissions are reviewed against expected budgets to ensure accuracy and reliability. Should unexpected variances occur, they are investigated, and subsequent budgets/forecasts are adjusted accordingly.

2.7 Premium Taxes

Part X Revenues Chapter. Premium taxes are based on underlying arrangements with the Government of Manitoba (GoM), and related activity subject to such taxation.

2.8 Initiative Expenses (as reported on the Corporate Project Funding Summary (previously Capital Master Summary))

See *Part X Expenses Chapter Section EXP.5*. Capital initiatives have two main areas of spend: Facilities and Infrastructure and Technology Infrastructure.

Initiatives can span multiple years. Multi-year programs are budgeted based on their duration to completion. In subsequent budgets, the initiative is updated based on current information for both costs and duration.

Initiatives reflect a combination of ongoing maintenance of existing facilities and technology stood up and placed in service and the standing up of new technology to expand capabilities or replace legacy technology at or near end of life.

Technology advancements are constrained by IT capacity and ability to stand up new technology, as well as its procurement process to source products and services. These constraints weigh the spend and effort towards ongoing maintenance of existing technology platforms.

Within the initiative budget, certain expenditures are expected to qualify for capitalization in accordance with International Financial Reporting Standards (IFRS). These include:

- **Property and equipment:** Costs related to the acquisition or construction of facilities and infrastructure assets that meet the criteria for capitalization under IFRS 16.
- **Deferred development costs (intangible assets):** Expenditures related to the development of technology that meet the recognition criteria under IAS 38, such as internally developed software or intellectual property arising from development activities.

Capitalized initiative expenses are subject to amortization over their useful life. The expected period cost is budgeted based on both past and forecasted completion of initiatives.

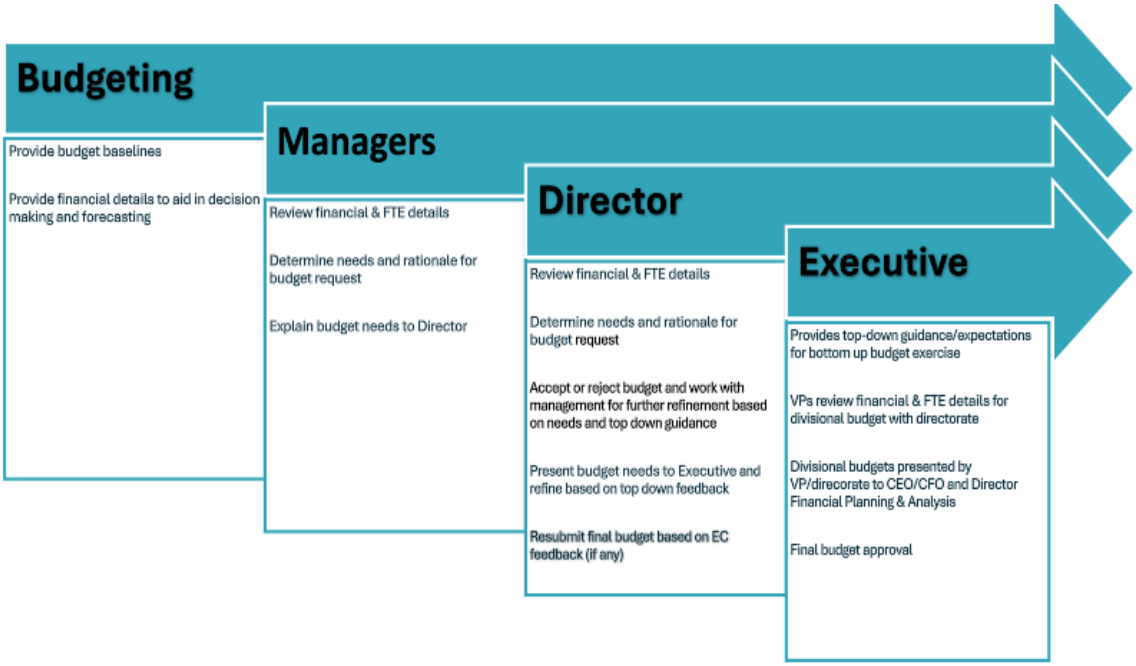
In addition to expenses eligible for capitalization, the budget also includes operating expenses and other costs that do not meet the capitalization criteria under IFRS. These non-capitalizable expenditures will be recognized as expenses in the period in which they are incurred. Examples include research phase costs, general overhead, training and administrative expenses. Expenses not eligible for capitalization represent real and necessary investments in the creation and realization of an asset.

2.9 Other Revenue

Other Revenue includes funds retained by the Corporation to fund the DVA LOB. DVA is funded by GoM and TBS determines the funding level set in any given year. As of the time of filing, the funding is assumed to be equal to the prior year's amount. MPI does not expect to know whether the funding levels for DVA will be amended within the 2026 GRA process.

3. The Budget Review Process

The table below shows the budget review process, prior to release to external stakeholders:



4. Budget Stakeholders

MPI has a core set of stakeholders beyond individual ratepayers. More specifically,

- TBS;
- GoM - Department of Justice; and
- Public Utilities Board – for the Basic LOB;

5. Budget Timelines

Stakeholder Expectations - stakeholders, as noted above, have different information needs and reporting requirements. There is no natural alignment amongst the parties, meaning the timing of information is often staggered throughout the fiscal year. MPI does its best to accommodate the inherent conflicts within the processes

but there has and will continue to be material differences in financial information presented by MPI at various points of time and therefore available to each party.

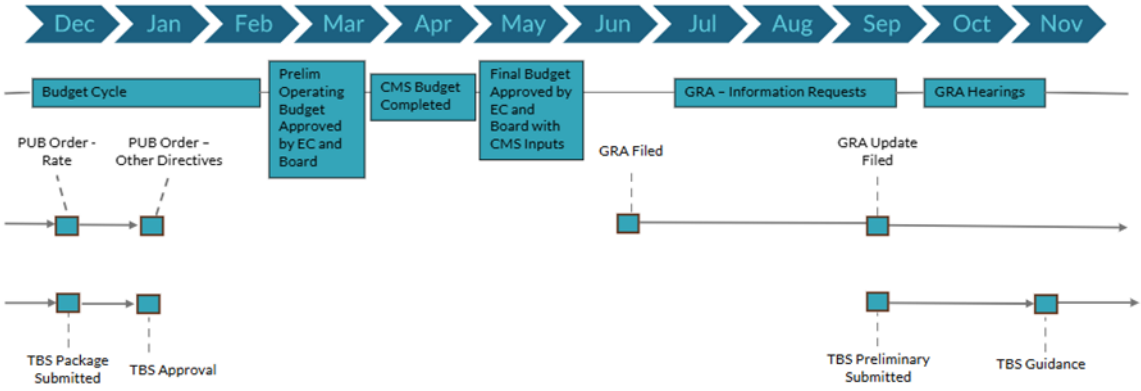
The GRA does not include MPI's final budget. The GRA is confined primarily to the Basic LOB, and the application and rate setting process takes place in advance of MPI's final budget submission to TBS.

The GRA can be viewed as a core element used in formulating the final Basic LOB and the TBS budget submission (known as an "Estimates Package"), but different assumptions can be presented and incorporated into the budget once the annual PUB process is completed. Some of these assumptions could materially impact the Basic LOB, creating a situation in which PUB-approved rates are potentially over or under priced.

While corporate operating expenses reflected in the GRA may not represent the final operating expense budget submission to the TBS, MPI is actively seeking to align the GRA submission with its TBS submission in this regard and will seek to carry one budget through GRA compliance filing to TBS submission. That said, potential changes could come from direction being provided to MPI from TBS with respect to operating and capital spending for 2026/27. Any such changes would be captured in the next GRA. Alternatively, MPI could adjust its project or initiative budget to reflect an updated forecast based on current estimates that change over time.

Timeline Milestones - several reporting milestones are built into the budget process which continually impacts MPIs budget through to submission and final TBS approval:

Figure EXP App-27 1 Budget Timeline



6. Budget Approval Process

MPI's Budget approval is as follows:

1. EC submits the budget to the Board of Directors for approval.
2. Once approved, MPI submits the budget to the Minister's office for review and approval.
3. Once approved, the Minister's Office submits the budget to the TBS for review and approval. The TBS-approved budget is then conveyed to MPI.
4. TBS has the final say on MPI's budget and can direct changes and/or provide direction for the next budget cycle.

7. PUB Orders / Directives

The PUB issues orders/directives as it relates to the Basic LOB. This typically occurs after MPI has submitted its budget to TBS, but before its approval by TBS. PUB orders can vary materially from MPI's budget. With respect to rate setting, the PUB order setting rates has historically been similar to the rate sought by MPI. However,

as seen in recent years, rates approved by the PUB can deviate materially, causing known misses on the budgeted revenue for the Basic LOB.

8. Key Performance Indicators (KPIs)

MPI uses a select number of KPIs to measure its results to ensure the Corporation is financially sound and properly capitalized, as well to assess and gauge its performance against others. KPIs support informed decision making and operational harmony.

KPIs vary in cadence from monthly, quarterly, and annually. The core KPIs for the corporation are externally reported in MPI's monthly, quarterly and annual reports. See *EXP Appendix 28* for selected KPIs.

9. Budgeting and Corporate Strategy

Refer to *Part III Corporate Strategy CSG.1.1.3* for details.

Appendix 28: Budgeting Framework KPIs

Line No.	Objectives	Key Performance Indicator (KPI) [1]	2024/25 Target	2024/25A	2025/26	2026/27	2027/28	2028/29	2029/30
1	**Strategic Theme: Efficiency & Effectiveness**								
2	Capital Adequacy	Basic MCT [2]	100.00%	106.9%	93.0%	95.9%	100.4%	109.2%	121.2%
3	Capital Adequacy	Extension MCT [2]	200.00%	200.0%	200.0%	200.0%	200.0%	200.0%	200.0%
4	Manage Operational Performace	Corporate - Gross Combined (Partially Discounted) Ratio [3]	105.2%	110.4%	101.3%	92.1%	85.4%	80.5%	76.5%
5	Manage Operational Performace	Corporate - Gross Combined (Fully Discounted) Ratio [3]	107.7%	120.9%	111.0%	108.0%	104.9%	103.4%	102.2%
6	Manage Operational Performace	Corporate - Total Expense Ratio % [3]	25.6%	28.4%	22.3%	21.9%	20.3%	19.4%	19.1%
7	Manage Operational Performace	Basic - Gross Combined (Partially Discounted) Ratio [3]	103.1%	110.5%	106.2%	102.0%	99.3%	98.8%	98.4%
8	Manage Operational Performace	Basic - Gross Combined (Fully Discounted) Ratio [3]	112.2%	123.0%	113.0%	108.3%	105.2%	104.6%	104.1%
9	Manage Operational Performace	Basic - Total Expense Ratio % [3]	22.2%	22.2%	19.7%	19.4%	18.6%	18.0%	17.4%
10	Control Claims Costs [4]	Corporate - Loss Ratio % [3]	71.0%	74.8%	75.1%	72.8%	71.5%	71.0%	70.3%
11	Control Claims Costs [4]	Basic - Loss Ratio % [3]	75.0%	84.0%	81.3%	77.2%	75.3%	75.5%	75.6%
12	Control Claims Costs [4]	Corporate - Average Cost Per Claim		$ 4,289					
13	Control Claims Costs [4]	Basic - Average Cost Per Claim		$ 4,068					
14	Operational Performance	Claims Count Ratio - # of Claims Reported / Claims FTEs		273.2					
15	**Strategic Theme: Customer**								
16	Customer Service	CX Score		Refer to Benchmarking Chapter - Section BMK 3.1. Customer Service Measures					
17	**Strategic Theme: Focus**								
18	Affordable Rates [5]	Basic: Average Premium as a % of Average Manitoba income		2.1%			n/a		
19		Extension: Average Premium as a % of Average Manitoba income		0.4%			n/a		
20		Combined: Average Premium as a % of Average Manitoba income		2.4%			n/a		
21	**Strategic Theme: People, Culture, Leadership**								
22	Workforce Planning	# FTEs (Normal Ops, Speciality & Initiatives) [6]		2,047	2,089				

[1] Refer to Quarterly and Annual reports for additoinal financial KPI's.

[2] KPI Target based on *The Manitoba Public Insurance Corporation Act* (100% Basic /200% Extension).

[3] KPI Target is established annually based on budget.

[4] Refer to *Part II COM Appendix 03 PUB Order 2/25 Directive 9* for further details of KPIs to support cost control efforts

[5] Average Manitoba income sourced from Manitoba Bureau of Statistics (Average weekly salary April 2024 - March 2025 * 52 weeks).

[6] 2024-25 Actual FTEs (Normal Ops and Initiatives). 2025-26 Budget

Appendix 29
Regulatory Deferral Accounts

1. Compliance with PUB Orders

Regulatory Deferral Accounts (RDAs) may be defined as:

> *"The balance of any expense (or income) account that would not be recognized as an asset or a liability in accordance with other financial reporting standards, but that qualifies for deferral because it is included, or is expected to be included, by the rate regulator in establishing the rate(s) that can be charged to customers".*

RDAs are notional. They do not exist outside the General Rate Application (GRA) process and do not impact other internal or external financial reporting requirements of MPI. To this end, this appendix illustrates the theoretical application of RDAs specific to two orders issued by the Public Utilities Board (PUB):

1. Order No. 4/23, Directive 1(d), which contains directions for MPI to exclude all initiative expenses for rate setting purposes, thereby prohibiting MPI from recovering them from ratepayers until such time as Project NOVA is fully in service; and,
2. Order No. 2/25, Directive 8, which states: *"The Board directs MPI to continue to accumulate deferred integration costs and to provide a regulatory balance sheet reflecting such deferrals in the future GRAs"*.

MPI observes the following with respect to the issuance of the above orders and the creation of the RDA for initiative expenses for the Basic line of business:

1. Adjustment to the RDA directly impacts Basic rates (in other words, every dollar added to the RDA means a dollar removed from the required rate and vice versa).
2. The RDA was not adjusted for (to remove) the Project Nova asset impairment / write off recognized in MPIs reported fiscal 2024/25 results as the PUB must ultimately direct MPI on any adjustment to the RDA.

3. As the RDA is currently forecasted to accumulate from $60.9M in 2025/26 to $191.4M by 2029/30, it is likely that the present balance will not be reduced (and thereby added to the overall rate indication) now or in the future.

Please see *Figure EXP APP 29 - 1* for an illustration of the build up of the RDA balance.

Figure EXP APP 29- 1 Basic Allocation of Initiative Expenses

Line No.	($'s in Millions)		2023/24 Actuals	2024/25 Actual	2025/26 Forecast (i)	2026/27 GRA	2027/28 Forecast	2028/29 Forecast	2029/30 Forecast
1	Initiative expenses excluded	a	10.2	34.1	26.5	31.2	33.2	31.5	34.6
2	Cumulative balance		10.2	44.3	70.8	**102.0**	-	-	-
3	*Less:*								
4	Impairment / write off normalization adjustment (ii)		-	(9.9)	-	-	-	-	-
5	Cumulative balance		10.2	34.4	60.9	92.1	-	-	-
7	Notes:								
8	(i) 2025/26 forecast updated as part of MPI's 2026 GRA process.								
9	(ii) For illustration purposes only. Only the PUB can direct adjustments.								
10	(iii) Cumulative unadjusted initiative expenses excluded, per the table								
11	assumes continuation of the RDA balance forward.		10.2	44.3	70.8	102.0	135.2	166.7	201.3
12	(iv) Simple Rate Impact Proxy: a $10 million change in premiums earned								
13	equates to a 1.0% impact. Appling this to the amounts shown in Note (iii)								
14	above, yields an implied future rate impact, if fully unwound in that year, of:		1.0%	4.4%	7.1%	10.2%	13.5%	16.7%	20.1%
15	(v) Simple Rate Impact Proxy: a $10 million change in premiums earned equates								
16	to a 1.0% impact. Appling this to the amounts shown in the table above								
17	assuming a discharge of the balance held for 2026/27. This yields an implied								
18	future rate impact, if fully unwound in that year, of:		-	-	-	-	3.3%	3.2%	3.5%
19	(vi) Forecasted initiative expenses excluded in prior GRA's for the Fiscal Period stated	b	23.8	28.1					
20	Cumulative Balance		23.8	51.9					
21	(vii) Difference between Prior GRA forecast and Actual s	b - a	13.6	- 6.0					
22	Cumulative Balance		13.6	7.6					

2. RDA Accounting

While the application and use of regulatory deferral accounting is accepted in other industries, MPI is exempt from adopting RDAs[1] (through the application of International Financial Reporting Standard (IFRS) 14) in its present form. Similarly, MPI expects it will be excluded from adopting the new IFRS 14 standard Rate Regulated Activities that is set to be released by the International Accounting Standards Board (IASB) in the second half of 2025, based on its unanimous support for a tentative decision to exclude activity from insurance contracts that fall within scope of IFRS 17.

Moreover, as indicated above, it is unlikely that the RDA would ever be reduced as any reduction would result in a dollar for dollar increase in the overall rate for Basic automobile insurance and MPI does not require these funds (as evidenced by the fact that it requests no capital build). Rather, as the RDA grows, so too will the disconnect between the financial statements of MPI and its PUB-specific reporting. The latter is unaudited and has not been reviewed by an independent third party. It is provided solely to PUB for its own rate-setting purposes.

3. RDA – Declaration of No Value, Discharge & Abeyance

MPI requests in the 2026 GRA that the entire balance of the RDA be declared of no value and therefore be discharged and vacated; the result being a nil opening balance for the 2027 GRA.

MPI requests that the PUB issues a directive in the 2026 GRA addressing the handling of initiative expenses for the 2027 GRA and beyond. This directive, it is submitted, should permit MPI to seek recovery of initiative expenses incurred, provided that MPI has

[1] *MPI obtained two formal opinions from Deloitte LLP, one filed in 2024 GRA (MPI Exhibit CI #29) and another in 2025 GRA (Part II COM - Appendix 2) supporting its position that it was not eligible to apply IFRS 14. MPI's view is that when it transitioned to IFRS it had not in the past accounted for regulatory deferral account balances under its previous Canadian Generally Accepted Accounting Principles (GAAP);*

established that it is just and reasonable to do so (i.e., the expenses are of benefit to the ratepayer), failing which, the claim would be denied (and not deferred). In arriving at its decision, the PUB may consider and apply regulatory principles including intergenerational equity, the matching principle, the used or required to be used principle, rate stability and predictability and the prudence standard. In the event of conflicts, the PUB may need to prefer one standard over another.

4. Regulatory Deferral Accounts – Background

Every year MPI undertakes capital projects and technological initiatives to improve business functions. These projects vary in scale, scope and duration. The annualized cost of which, prior to the 2023 GRA, was included in rate setting in the normal course. This included both the operating expenses as well as depreciation and amortization. Below are the developments in each of the past GRAs that resulted in the current situation:

2023 GRA: PUB Order 4/23 directs MPI to defer all costs, from all improvement initiatives including, but not limited to Project Nova (such as Government Insertions, Security Technology Risk Management, Data & Analytics, Finance and Human Resources new technology), until Project Nova was fully in-service.[2]

2024 GRA: MPI adjusts its financial forecast within its GRA to remove improvement initiatives for rate setting purposes as directed by the PUB. MPI files a formal opinion from Deloitte LLP (Report 1)[3] supporting its position that it was not eligible to apply IFRS 14. The opinion was not refuted.

2025 GRA: MPI again adjusts its financial forecast within its GRA to remove improvement initiatives for rate setting purposes as directed by the PUB. MPI files an additional formal opinion from Deloitte LLP (Report 2)[4] supporting its position that it was not eligible to apply IFRS 14. The second opinion was not refuted. MPI

[2] PUB Order 4/23;
[3] MPI obtained two formal opinions from Deloitte LLP, one filed in 2024 GRA (MPI Exhibit CI #29);
[4] Opinion from Deloitte filed in 2025 GRA (Part II COM - Appendix 2);

also filed[5] the IASB unanimous view that organizations that had adopted IFRS 17 would be exempt from the new IFRS 14 standard when released in later 2025.

2026 GRA: MPI again adjusts its financial forecast within its GRA to remove improvement initiatives for rate setting purposes as directed by the PUB. The PUB directed MPI to advise on when and how these deferred initiative costs should be addressed using regulatory accounting principles such as intergenerational equity.

Although there is an implied "directive" within PUB Order 4/23 that the regulatory asset may be recovered through the rate setting process, it remains unconfirmed, undefined and unlikely (as the result would likely serve to materially increase rates). Notwithstanding this, MPI requests herein that the RDA be declared to have no value and discharged. Recovery at this stage would be untenable for ratepayers.

5. RDAs – Discussion and Analysis

The PUB directed MPI to suggest a potential resolution and alternative to the use of RDAs, with reference to regulatory principles such as intergenerational equity. MPI submits there exists no natural "*best answer*" to resolving this matter. Rather there are a series of competing, complementary and interconnected considerations that are consistently at play in the normal course of business. MPI submits that the alternative approach should give due consideration to a variety of factors, including, but not limited to:

1. MPI is exempt from adopting RDAs for external reporting purposes.

2. RDAs create rate deficiency equal to the costs excluded (presently being deferred) for rate setting in and of itself. Stated differently, the expected insurance revenue will be less than required to cover expected costs for a given GRA, which offends ratemaking principles. The presence of a PUB order artificially allows MPI to

[5] Please refer to MPI's response to PUB (MPI) 2-24, from 2025 GRA.

exclude initiative expenses while presenting a rate indication that accords with Accepted Actuarial Practice ratemaking. This does not change the financial reality that the initiative costs are not being recovered from rates – which is why MPI has stated it now stands rate deficient.

3. The current directives to exclude initiatives expenses for rate setting relates to all initiatives regardless of whether the subject initiatives are currently benefitting ratepayers.

4. Every dollar excluded for rate setting, equates to a dollar-for-dollar increase in the regulatory asset. Equally, this translates into a dollar-for-dollar reduction to Basic ratepayers for a given GRA (and vice-versa).

5. The rate deficiency created by a regulatory asset must be funded or offset by a reduction in operating expenses, reduced claims incurred trending, increased revenue (other then Basic insurance premiums), investment income, or transfers of capital from another line of business, and/or a combination of the foregoing. If this cannot be achieved, in whole or in part, then the rate deficiency is funded through the Rate Stabilization Reserve (RSR), which will invariably lead to a capital build requirement should these other sources become unavailable.

6. Transfers of excess capital from the Extension line of Business to the Basic line of business has offset and/or subsidised the rate deficiency created by PUB Order 4/23. To this point, forecasted capital transfers from the Extension to Basic within a given GRA exceeded the amount of the initiatives being excluded for rate setting. The conclusion being that the Basic line of business is not actually rate deficient per se but instead being supported by capital transfers (and not exclusively by premiums). Basic should be a self-sustaining line of business. While MPI acknowledges that the PUB cannot assume that forecasted capital transfers from Extension will occur as part of its responsibility in setting rates, the reality is that

the financial impacts of PUB Order 4/23 are negated by capital transfers from the Extension line of business.

7. While initiative costs within Basic are effectively covered by Extension transfers, there is a further inherent financial back stop related to initiative expenses being excluded from recovery in rates: the exclusion of forecasted investment Income earned on investments held by the RSR portfolio (which are excluded from rate setting purposes). Absent a full transfer of capital from Extension (to which said funds are at risk until transferred), the investment income of the RSR could serve to fund the now prohibited initiatives. This is an inherent pricing risk factor. And MPI recognizes this is not a recognized use of the RSR.

8. Funding of intangible assets that are not in use, do not impact rate setting, but the amount and expected spending does indirectly impact capital. Capital is reduced via the consumption of cash on hand otherwise available in the business.

9. Presently, the Basic line of business relies on capital transfers from the Extension line of business. The sustainability of PUB Order 4/23 is wholly dependent upon continued transfers of capital from the Extension to Basic to fund the rate deficiency. If excess capital from Extension is unavailable, the PUB could be asked to approve a capital build. To reduce this risk, MPI seeks to level the run rate on initiatives expenses through the use and application of a multi-year technology road map. The consequence of a slower pace of modernization is technical debt increasing with time, as does the inherent operational risk related to delayed updates.

10. The pace of modernization has a direct impact on technology debt and risk related to same. Risk appetite for technology debt is a primary driver of the pace of modernization. For the most part, it becomes a pay now or pay more in the future gambit.

11. The existence of a regulatory asset, where no capital build has/is being sought by MPI, is prima facie evidence that no rate action has/is required to fund initiatives expenses.

12. The continued direction to defer initiative expenses will eventually lead to a situation where MPI must apply to the PUB for a capital build provision.

13. MPIs has a break-even mandate for its Basic line of business. This means that over time all costs are expected to be fully recovered.

14. MPI is transitioning from custom built applications to third party software as a service (SAAS) solutions. As a result, MPI expects to be in a constant state of "modernization by design", balancing the pace on spend relative to its technical debt. Simply put, the pace of modernization and the underlying expense is constant and more prevalent in rate setting today than it was in GRAs before Project Nova.

15. MPI has considered borrowing funds to pay for modernization but does not see the benefit of doing so currently. Any debt incurred would have to be repaid in the future and the cost of borrowing only adds to the operating expense cost and the overall cost of modernization.

16. Regulatory principles may be considered and applied as just and reasonable. Some principles may conflict with others. For example, application of the intergenerational equity principle may create rate instability and result in a future rate requirement that is unaffordable.

17. Regulatory principles are typically applied in the case of setting utility rates. While MPI is regulated by the PUB, it is not a utility.

18. A rate indication and a capital build are technically mutually exclusive, but from the ratepayer perspective, they amount to a single rate change.

19. There is a prevailing view that a benefit to ratepayers can only occur at the end of an initiative. This view discounts and excludes the work effort and funding required to reach this end state.

20. Impairment of in-use assets has an impact on capital levels (MCT). The Impairment of deferred assets does not.

21. The MPI Board of Directors has the authority to direct the use of excess capital from the Extension line of business.

6. The Potential Path Forward

Assuming the RDA balance is discharged, and the practice is abandoned, MPI suggests that the PUB adopt the following approach for the handling of initiative expenses:

1. The inclusion of prior year actual initiative expenses (plus a gross up for Manitoba inflation for rate setting purposes) be included for rate setting (in whole or in part). MPI will assess and review the prior year actual spend on initiatives and decide on what, if anything, it will include in its GRA. The PUB can then assess and determine the inclusion rate, if any, in their final order. Where costs are excluded, these costs will be excluded from inclusion in future GRAs and no RDA will be maintained or reported.

2. Existing Project Nova leadership costs be considered and treated as normal ongoing operating operations.

MPI submits that this process respects that customers in a given period should pay only the costs that are necessary to provide them with services in that period, while ensuring that the costs borne by MPI are matched to the period that sees a benefit from those costs (i.e., the matching principle).

KPMG

Integrated Cost Allocation Methodology Review

Manitoba Public Insurance (MPI)

May 2025

KPMG

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Glossary

Summary of commonly used acronyms and abbreviations in this report:

AU	Accounting Unit
COB	Category of Business
CPA	Chartered Professional Accountant
DVA	Driver and Vehicle Administration
DVL	Driver and Vehicle Licensing
FFM	Financial Forecast Model
FTE	Full Time Equivalents
GAAP	Generally Accepted Accounting Principles
GRA	General Rate Application
ICAM	Integrated Cost Allocation Methodology
IFRS	International Financial Reporting Standards
KPMG	KPMG LLP
LOB	Line of Business
MPI	Manitoba Public Insurance
PUB	Public Utilities Board
SRE	Special Risk Extension
WCCCCR	Weighted Customer Contact Centre Call Ratio

KPMG

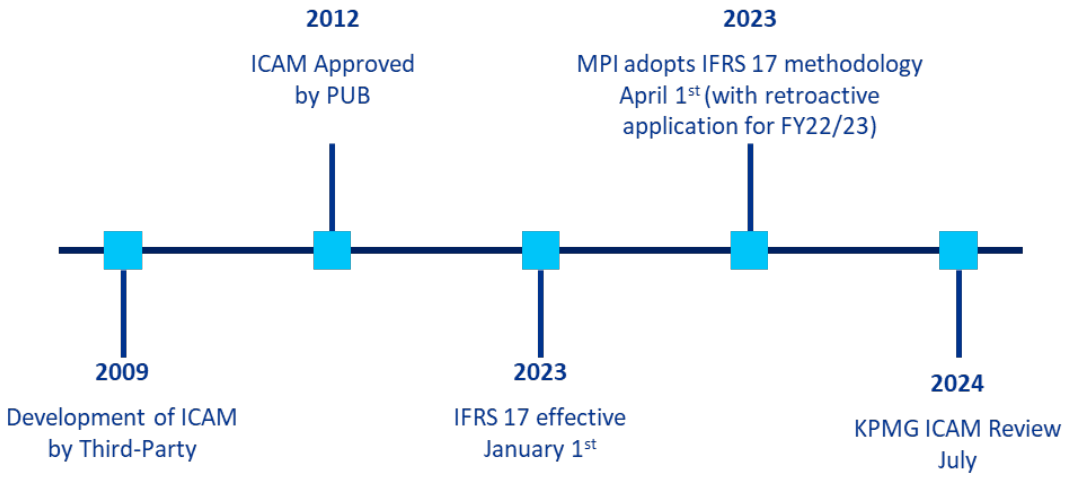
1 Introduction

In accordance with Directives 12.20 and 12.21 of the Manitoba Public Utilities Board (PUB) Order 4/23, Manitoba Public Insurance (MPI) was directed to file a third-party review of its Integrated Cost Allocation Methodology (ICAM) and its five-year financial forecast model (FFM), incorporating recommended changes to the ICAM for the 2024 General Rate Application (GRA), which was later updated to the 2025 GRA in Order 35/23. In April 2024, KPMG LLP (KPMG) was retained by MPI to conduct the third-party review of the ICAM and FFM, which KPMG delivered in a report to MPI in July 2024 ("Integrated Cost Allocation Methodology Review"). The report completed in July 2024 was submitted alongside the 2025 GRA filing to the PUB and should be read in conjunction with the report completed here.

MPI's ICAM was developed by a third-party and introduced in MPI's 2009 GRA, however, it was not approved for rate setting purposes until the 2012 PUB Order 157/12, which incorporated changes made and approved by the PUB after the methodology's inception.

Starting in fiscal year 2023/24, MPI transitioned to a new insurance accounting standard known as IFRS 17, *Insurance Contracts,* with retroactive application for fiscal year 2022/23. Based on the changes prescribed in the standard relating to expenses and the allocation between attributable and non-attributable costs for the fulfilment of insurance contracts, MPI was required to make amendments to the existing ICAM to comply with current accounting standards and the guidelines set out in IFRS. Please see **Figure 1** for a timeline of key events.

Figure 1: Timeline of Events



In April 2025, KPMG was re-engaged by MPI to compare the ICAM that was reviewed by KPMG in the July 2024 report and the ICAM that was approved by the PUB in 2012. In preparing this formal report, KPMG has completed a comparison of the two methodologies and outlined any changes or updates to the methodology. This report will include the following:

- Comparison of the methodology reviewed by KPMG in July 2024 and the 2012 PUB-approved methodology previously applied by MPI; and
- Identification of differences and updates made to the methodology.

KPMG

MPI Management Responsibilities

The ICAM criteria were developed by MPI based on the first principles of Canadian GAAP, which require financial information to be presented in a manner that is understandable, relevant, comparable, and based on relevant data. In addition, the methodology incorporates the guidelines set out in IFRS 17. According to IFRS 17, insurance operating expenses should include an allocation of fixed and variable overhead costs directly attributable to fulfilling insurance contracts. Such overhead costs are allocated to groups of contracts using methods that are systematic, rational, and are consistently applied to all costs that have similar characteristics.

MPI's management is responsible for ensuring:

- That MPI's accounting policies and practices related to the allocation of costs comply with the standards and guidelines set out under GAAP and IFRS;
- The accuracy and completeness of costs and any other information associated with the ICAM; and
- The applicability of the allocation of its costs between its Basic, Extension, Special Risk Extension (SRE) and Driver Vehicle Administration (DVA) Lines of Business (LOBs).

KPMG Engagement – Responsibilities and Risk Assessment

As mentioned above, KPMG was engaged by MPI to compare the ICAM reviewed in KPMG's July 2024 report to the ICAM that was previously applied by MPI and identify any differences or changes.

This engagement does not constitute an audit or assurance review engagement, as those terms are defined in the Chartered Professional Accountants of Canada (CPA) literature applicable to the conduct of formal assurance engagements by CPAs. The data included in the report results from work completed by KPMG based on information provided during discussions with members of MPI's finance team. Explanations and representations provided by MPI personnel during the review were considered while preparing this report but have not been audited or verified by KPMG. For the avoidance of doubt, KPMG has neither audited nor reviewed the underlying fiscal year operating expenses to which the allocation percentages are applied in the allocation methodology. The report also does not include an analysis of whether the ICAM is applied consistently within MPI's financial reporting structure or the reconciliation with financial statements.

It is understood that this report will be distributed by MPI externally to the PUB as part of the 2026 GRA filing. KPMG disclaims any responsibility or liability for losses, damages, or costs incurred by anyone resulting from any external circulation, publication, reproduction, or use of the information contained herein.

Summary of KPMG Findings

Following the comparison of the ICAM that was previously reviewed by KPMG in 2024 and the 2012 PUB- approved ICAM, KPMG concluded that the updates and changes made to the ICAM were as a result of the transition from IFRS 4 to IFRS 17, with the fundamental purpose and structure of the methodology remaining consistent. The adoption of IFRS 17 led to amendments to steps in the methodology, including the purification of expenses completed at the accounting unit (AU) level and the

requirement to split insurance expenses by expense type (e.g., acquisition, maintenance, and operating) as necessitated by the standard. These additional steps have increased the overall accuracy and level of granularity at which the allocation is performed. Please see sections 2, 3, and 4 for the details of KPMG's analysis.

2 MPI's ICAM under IFRS 4 (2012 – 2023)

The objective of IFRS 4, *Insurance Contracts*, was to specify the financial reporting for insurance contracts by any entity that issues such contracts, including MPI. The process used to apply the ICAM under IFRS 4 was designed such that MPI could maximize the direct allocation of costs to either lines or categories of business (COBs). The allocation process flowed through five levels to assign costs to their respective cost categories, allocate costs to their respective cost categories, and split the costs by the nature of the expenses incurred. As seen in **Figure 2**, Levels A and B related to the assignment of costs to cost categories, Levels C and D related to the allocation of costs to cost categories, and Level E was to split costs between the type of costs incurred.

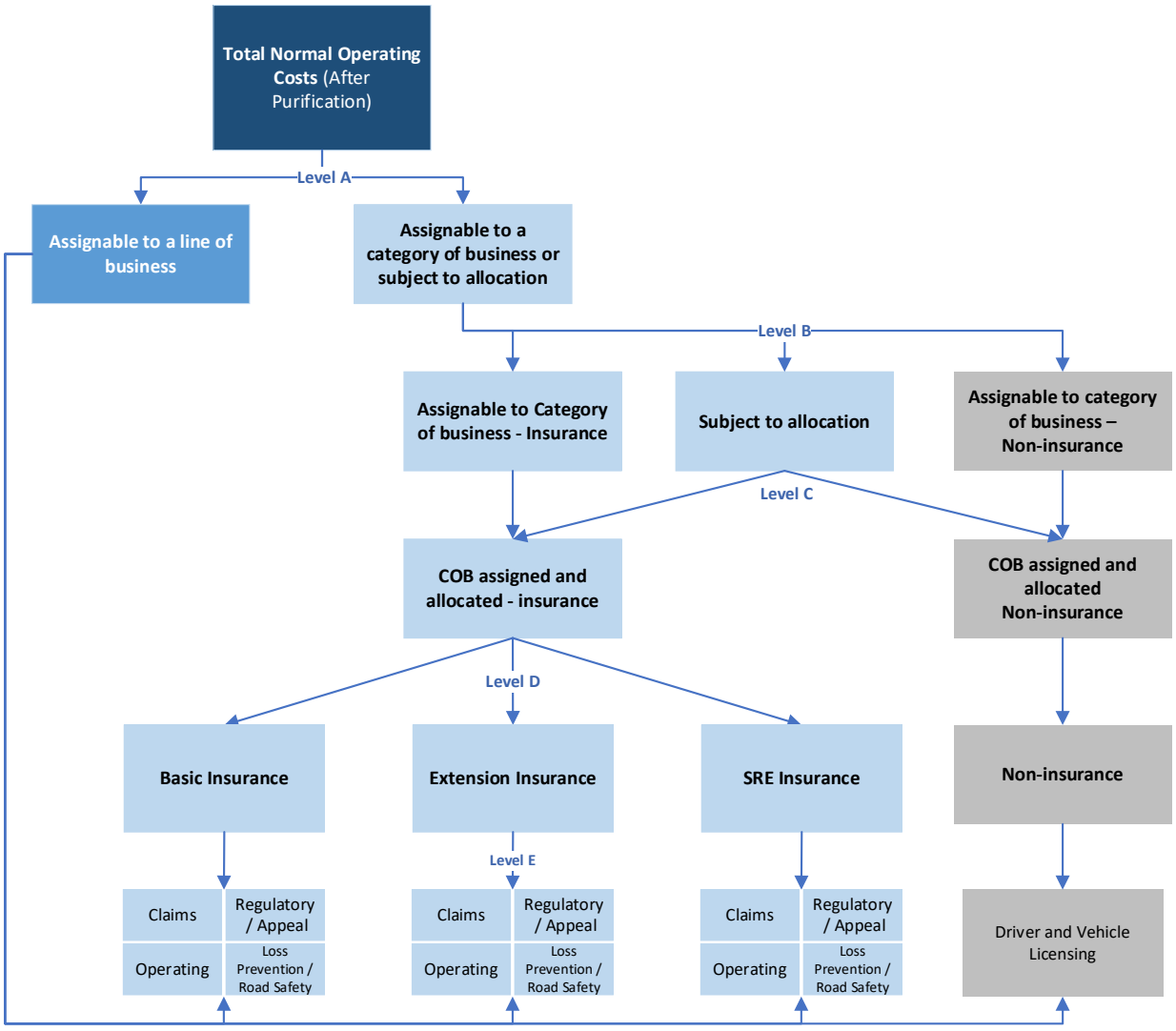
For all the costs not directly allocated to a COB and deemed "subject to allocation", Level C was the first allocation step that was used to allocate costs to cost categories. This allocation split the non-directly attributable costs between insurance and non-insurance COBs. The key Level C cost allocators used were estimated work effort, COB salary ratio, and the weighted customer contact centre call ratio (WCCCCR).

For all the costs allocated to the insurance COB, Level D was used to allocate the insurance costs further to insurance cost categories. These included insurance costs allocated between Basic, Extension and SRE. The key Level D cost allocators used were the claims under management ratio, percentage of reserves and unearned premiums by line of business, net claims incurred percentage, and gross premiums written.

Lastly, once the costs had been allocated to the insurance cost categories, Level E split the insurance costs further between the type of expense incurred. The costs were split between claims, operating, loss prevention / road safety, and regulatory / appeal. All costs allocated to the non-insurance cost category were allocated directly to driver and vehicle licensing (DVL).

See **Figure 2** for an illustrative view of the ICAM decision criteria that was applied.

Figure 2: ICAM under IFRS 4

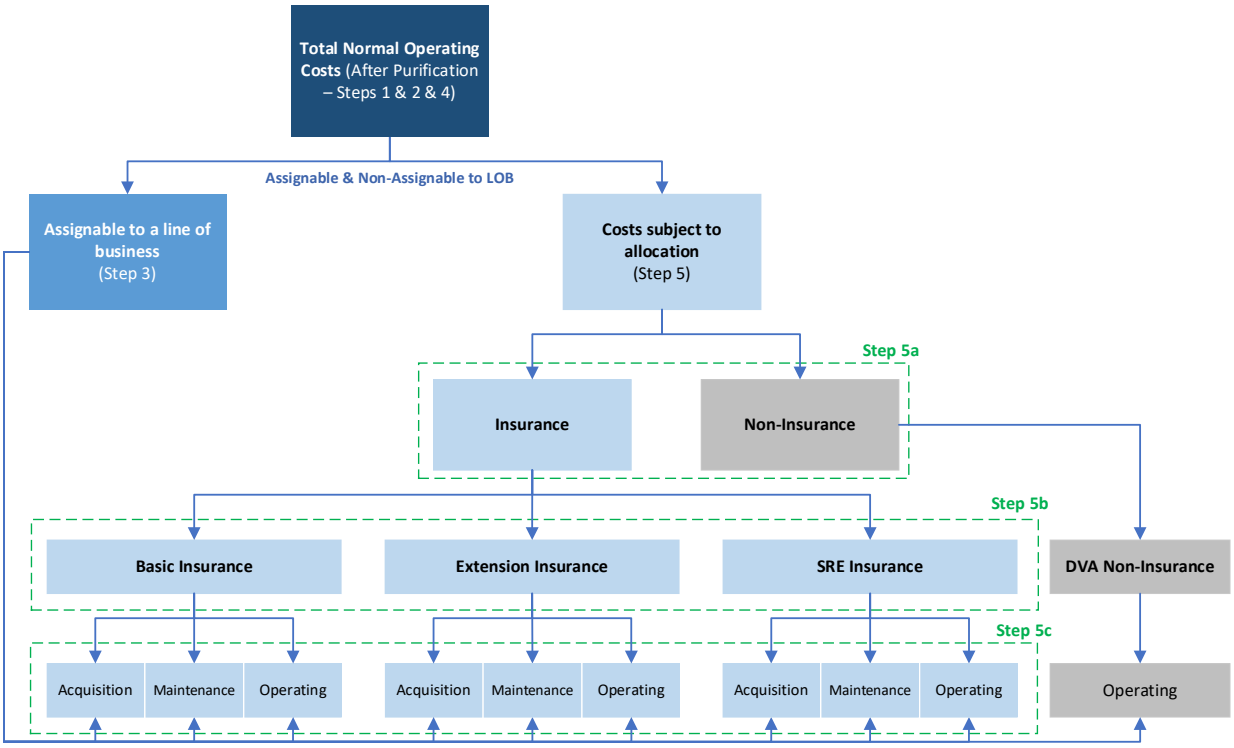


3 MPI's ICAM under IFRS 17 (2023 – Present)

The objective of IFRS 17, *Insurance Contracts*, is to establish the principles for the recognition, measurement, presentation, and disclosure of insurance contracts and was effective for annual reporting periods beginning on or after January 1, 2023. Expenses in scope of an insurance contract are those that relate directly to the fulfillment of the contract, including maintenance and acquisition costs.

Similar to IFRS 4, the ICAM process under IFRS 17 is structured to allocate costs to the appropriate COBs and LOBs. To simplify the cost allocation methodology and adhere to the requirements of IFRS 17, MPI updated its methodology with a five-step process, which outlines the order to purify and aggregate expenses included to the appropriate AU followed by the allocation to COBs and LOBs. The five steps of the methodology are as follows: corporate benefits, occupancy costs, directly attributable expenses, full time equivalent (FTE) adjustments, and costs subject to allocation / allocation to LOBs. See **Figure 3** below for the illustration of the five-step allocation framework applied.

Figure 3: ICAM under IFRS 17



Allocation Methodology – Steps 1 to 4

The purification of corporate benefits is based on the proportion of salary costs for each AU to the total corporate salary expenses. Similarly, occupancy costs are purified based on the percentage of square footage occupied by each AU to the total corporate square footage and is comprised of all building expenses. Direct costs are charged to the insurance COB or non-insurance COB which relates to the work performed in the department or cost expenditure. FTE adjustments are purified based on the number of FTEs and allocating the work performed by the FTEs to the appropriate AU. Following the purification of FTEs, departments are ready to be allocated to either the insurance or non-insurance COBs.

Allocation Methodology – Step 5

Once the previous four steps are completed, with the costs being appropriately aggregated and purified, the last step of the allocation process is performed to differentiate between the LOBs and types of costs. First, the costs are allocated between insurance or non-insurance (step 5a). This process of separating insurance versus non-insurance costs is designed to isolate costs that are specifically related to the DVA LOB and the insurance LOBs (Basic, Extension, and SRE). All non-insurance related expenses flow directly to the DVA LOB, including costs such as Vehicle Safety and Driver Testing Policy.

Next, the insurance and non-insurance costs are split between the LOBs that they relate to based on the specific coverages and type of policies that the costs service (step 5b). Insurance costs are split between the three insurance LOBs, while non-insurance costs are directly allocated to the DVA LOB. Similar to

IFRS 4, the allocations used under IFRS 17 include the following: WCCCCR, shared FTEs (now based on the Service Centre Study), claims incurred, and work effort.

All insurance costs relating to each of the LOBs are then further broken down between acquisition, maintenance, and operating costs based on the type of expense incurred (step 5c). Acquisition expenses pertain to the financial outlay incurred in the process of issuing new insurance contracts for policies offered by MPI. Conversely, maintenance expenses are expenses that are attributable to the fulfillment of insurance contracts. Operating expenses relate to costs incurred from MPI's daily operations. Once the split of insurance expense type is completed, each LOB is able to report its own split by LOB and expense type (e.g., Basic-Acquisition, Basic-Maintenance, Basic-Operating).

4 Comparison of Methodologies

Following the review of the allocation methodology that was previously reviewed by KPMG in 2024 (IFRS 17) and the allocation methodology applied by MPI since 2012 (IFRS 4), KPMG performed a comparison of the two methodologies across the key steps of the allocation process. The key similarities and differences identified were as a result of the requirements of IFRS 17, such as the amendment to the purification of expenses and the split by insurance expense type. **Table 1** outlines these findings below.

Table 1: Comparison of Methodologies

Allocation Steps	ICAM under IFRS 4	ICAM under IFRS 17	KPMG Observations
Purification of expenses	**Prior to the Levels A-E Process –** purification of expenses is completed to the cost categories, prior to the allocation levels are completed.	**Steps 1, 2 & 4** – purification of expenses occurs for corporate expenses and FTE allocations to the appropriate AUs. Occupancy costs are also purified; however, these costs continue to be allocated to the cost category as updated square footage by AU has not yet been completed.	Purification of expenses under IFRS 17 is completed to the AU level rather than the cost categories which allows for more detailed allocation of costs. This is completed based on the nature of expenses, which drives the allocator used when costs are subject to allocation.
Split of expenses between directly attributable and cost subject to allocation	**Level A** – costs are split between costs directly assignable to a LOB and costs assignable to a COB or subject to allocation.	**Step 3 & Step 5** – step 3 allocates any costs directly assignable to a LOB, while step 5 aggregates all costs subject to allocation.	As mentioned above, under IFRS 17 there are detailed steps for purification prior to allocation of expenses.
Assigning COB to cost subject to allocation	**Level B** – costs are assigned to category of business (insurance vs non-insurance) or subject to allocation.	**Step 5a** – costs are split between insurance and non-insurance based on the type of expense / AU performing the expenses.	The methodology under IFRS 17 combines these two allocation steps into one, directly allocating the expenses to the

Allocation of costs to category of business (insurance vs non-insurance)	**Level C** – for those costs subject to allocation (not directly assignable to a COB), the costs are allocated to the COBs based on allocators.	Allocators are then used to allocate the costs between the COBs.	appropriate COB. Both methodologies utilize allocators to complete these steps, and under both methodologies, non-insurance expenses are directly allocated to the DVA LOB.
Allocation of insurance costs between insurance LOBs	**Level D** – insurance expenses are allocated between Basic, Extension, and SRE LOBs.	**Step 5b** – insurance costs are allocated between the Basic, Extension, and SRE LOBs, while non-insurance costs are directly allocated to the DVA LOB.	No change in overall outcome as all insurance expenses are allocated to insurance LOBs, with IFRS 17 methodology necessitating a more detailed insurance expense allocation detailed below.
Split of insurance costs between type of insurance expense	**Level E –** insurance costs are split between claims, operating, road safety, and regulatory and appeal. This split was an organizational decision and was not required under IFRS 4.	**Step 5c** – all insurance expenses are further allocated between acquisition, maintenance, and operating expenses as part of the requirements of the standard.	MPI previously split out the expenses by expense type through an organizational decision, as this was not required under IFRS 4. Under IFRS 17, all insurance costs are required to be split by acquisition, maintenance, and operating expenses based on the nature of the expense activity.

As part of the review of the methodologies, the following updates or changes were also identified:

- *Allocation of general expenses* – the key difference in the allocation of general expenses under IFRS 4 and IFRS 17 is the heightened level of accuracy under IFRS 17 through the purification and aggregation process. There are no longer broad, departmental allocations completed, as all costs must first be allocated to the appropriate AUs, where possible, upon which they allocated based on the steps noted above. As updated square footage by AU is not yet available, occupancy costs continue to be allocated to the cost categories.
- *Allocation of FTEs for service centre allocation* – the key difference is in the computation of the split of FTEs for the service centre allocation. Under IFRS 17, MPI was required to split FTEs further by the type of insurance activity completed, which resulted an overall review of the breakdown of service centre allocation across both insurance and non-insurance.
- *Allocators and allocation drivers* – due to the additional allocation steps required under IFRS 17, allocators were refined / new allocators were created to be able to complete the further split of insurance expenses. In addition, allocators had to be amended to support the purification process and initial assignment of costs to AUs.

- *Level of refinement* – the purification process within IFRS 17 provides both internal and external users greater traceability for expenses incurred and the downstream allocation performed.

Ongoing updates and refinement of the allocators continue to be made to increase the overall accuracy and application of the cost allocation methodology.

Opinion on Transition of Methodology from IFRS 4 to IFRS 17

Based on the analysis performed above, all the steps that were performed as part of the allocation methodology under IFRS 4 continue to be performed as part of the allocation methodology under IFRS 17. The amended steps in the application of the methodology are those that are necessitated as a result of MPI adopting the new accounting standard. However, the fundamental structure and underlying methodology of MPI's ICAM have remained intact throughout this transition. The amended steps performed (as required by IFRS 17) result in the expenses being allocated at a much more granular level (e.g., required split of insurance expenses between acquisition, maintenance, and operating, expense purification at AU level) than under the previous iteration of the methodology.

While comparing the two methodologies, KPMG briefly reviewed the allocation of expenses completed by MPI during the comparative fiscal year of 2022/23. **Table 2** below outlines the change in the split of expenses by LOB as MPI transitioned from IFRS 4 to IFRS 17. Please note that KPMG did not review the accuracy or appropriateness of the change in allocation of expenses.

Table 2: Percentage Change in Allocation of Expenses by Line of Business

MPI Line of Business	% Change in Allocation of Expenses from IFRS 4 to IFRS 17
Basic	-1.14%
Extension	-2.11%
Special Risk Extension (SRE)	-2.11%
Driver and Vehicle Administration (DVA)	7.30%

As seen above, all three insurance LOBs observed a minimal decrease in the split of total expenses from the IFRS 4 methodology to the IFRS 17 methodology (i.e. the Basic LOB was allocated 1.14% less of the total expenses under the IFRS 17 methodology). The largest variance came in the split of the DVA LOB (which reflects MPI's non-insurance expenses), which was allocated 7.30% more expenses under the IFRS 17 methodology. This change can be attributed to the update of the FTE splits for the service centre allocation that was necessitated by the transition to IFRS 17. As discussed above, a review of FTE splits for the service centre allocation was completed to support the updated allocation under IFRS 17. This review resulted in a 9.5% increase in the allocation of FTEs to the non-insurance operating LOB, hence driving an increase in the overall allocation of total expenses. No change in total operating expenses was observed. Please refer to the 2025 GRA, PUB 2-47 submitted by MPI for further details on the change in the service centre allocation.

KPMG

5 Conclusion

KPMG was engaged to complete a detailed comparison of the ICAM reviewed previously by KPMG in 2024 and the ICAM applied by MPI since 2012 and identify any changes to the methodology. The objectives of this report were to identify any and all differences, understand the structure of the underlying methodology, and to compare both methodologies, providing MPI with a formal opinion.

The analysis performed indicates that the updates and changes made to MPI's ICAM were necessitated as a result of the adoption of the new insurance accounting standard, with the fundamental structure and application of the allocation methodology remaining the same. The adoption of IFRS 17 and the corresponding requirements of the standard resulted in amended steps in the application of the methodology (e.g., purification of expenses completed at AU level, required split of insurance expenses by insurance expense categories). This has resulted in the allocation of expenses completed at a more detailed and granular level.

In conclusion, while the transition to IFRS 17 has resulted in changes in the application of the allocation methodology and minimal changes in the allocation of expenses across MPI's LOBs, the underlying structure of the methodology remains consistent with the application of the same steps as the original iteration of the methodology. The updates to the methodology are a result of changes to the accounting standard governing MPI's insurance activities.

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This report has been prepared by KPMG LLP ("KPMG") for MPI ("Client") pursuant to the terms of our Agreement with the Client dated April 2025. KPMG neither warrants nor represents that the information contained in this report is accurate, complete, sufficient, or appropriate for use by any person or entity other than Client or for any purpose other than set out in the Engagement Agreement. This report may not be relied upon by any person or entity other than Client, and KPMG hereby expressly disclaims any and all responsibility or liability to any person or entity other than Client in connection with their use of this report.

This report is based on information and documentation that was made available to KPMG by MPI at the date of this report. KPMG has not audited nor otherwise attempted to independently verify the information provided unless otherwise indicated. Should additional information be provided to KPMG after the issuance of this report, KPMG reserves the right (but will be under no obligation) to review this information and adjust its comments accordingly.

Pursuant to the terms of our engagement, it is understood and agreed that all decisions in connection with the implementation of advice, opportunities, and/or recommendations as provided by KPMG during the course of this engagement shall be the responsibility of, and made by MPI. KPMG has not and will not perform management functions or make management decisions for MPI. Comments in this report are not intended, nor should they be interpreted, to be legal advice or opinion.

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Attachment B:
Pension Valuation Report

MPI will file the Pension Valuation Report in July 2025.

Attachment C:
Post Retirement Health Benefits Valuation (Out of Scope)

MPI will file the Post Retirement Health Benefits Valuation (Out of Scope) in July 2025.

Attachment D:
Post Retirement Health Benefits Valuation (In Scope)

MPI will file the Post Retirement Health Benefits Valuation (In Scope) in July 2025.

Attachment E:
Compensation Report

MPI will file the Compensation Report in July 2025.

PART XI

Capital Management and the Rate Stabilization Reserve

RSR – Rate Stabilization Reserve
EAR – External Actuary Review
FCT – Financial Condition Testing

Rate Stabilization Reserve

2026 General Rate Application

June 25, 2025

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Appendix 1: Actual and Forecast Minimum Capital Test

Appendix 2: Historical and Forecast Rate Stabilization Reserve Capital

Appendix 3: Extension Transfers to DVA and Basic

[electronically attached]

Appendix 1a: Basic MCT Forecast

Rate Stabilization Reserve

RSR.1 Purpose of Rate Stabilization Reserve

The purpose of the Rate Stabilization Reserve (RSR) is twofold:

> *To protect motorists from rate increases that would otherwise have been necessary due to unexpected variances from forecasted results and due to events and losses arising from non-recurring events or factors.*

Issues debated in past General Rate Applications (GRA) focused on the appropriate amount of the RSR to achieve its purpose and how Manitoba Public insurance (MPI) could manage its capital to minimize rate volatility. To assist with determining appropriate capital levels and rate volatility, the Government of Manitoba amended section 18 of *The Manitoba Public Insurance Corporation Act* (the MPIC Act). The amendment received Royal Assent on November 4, 2022. Section 18 now reads as follows:

> ***Claim reserves***
>
> *18(2) The corporation must establish and maintain a reserve for each line of insurance sufficient to pay future claims-related expenses associated with incurred claims under that line of insurance.*
>
> ***Capital reserves***
>
> *18(3) In addition to the reserves under subsection (2), the corporation must establish and maintain the following capital reserves:*
>
> *(a) a rate stabilization reserve, with a target MCT ratio of 100%;*
> *(b) an extension reserve, with a target MCT ratio of 200%;*
> *(c) a special risk extension reserve, with a target MCT ratio of 300%.*

Rate stabilization reserve surplus

18(4) A rebate must not be paid from the rate stabilization reserve unless

- *(a) the reserve's MCT ratio exceeds 120% at the beginning of a fiscal year;*
- *(b) the corporation applies to The Public Utilities Board for approval to the pay the rebate;*
- *(c) The Public Utilities Board approves the application; and*
- *(d) the rebate is not projected to reduce the reserve's MCT ratio to less than 100%.*

Rate stabilization reserve deficiency

18(5) If the rate stabilization reserve's MCT ratio is less than, or is projected to be less than, its target MCT ratio at the beginning of a fiscal year, the corporation must ensure that its revenue from universal compulsory automobile insurance is sufficient to allow the reserve's target MCT ratio to be achieved within the five-year period beginning with that fiscal year.

Section 18 of the MPIC Act now governs how Basic capital is managed. MPI supports the changes brought about by the amendment.

RSR.2 Minimum Capital Test

RSR.2.1 Overview and Application of MCT

The Minimum Capital Test (MCT) is a standardized, risk-based framework used by the Property and Casualty (P&C) insurance industry and its regulators in Canada. It was developed to assess the key risks faced by insurers and to harmonize capital requirements across jurisdictions. The MCT provides a consistent measure of an insurer's capital adequacy by evaluating the riskiness of assets, policy liabilities, and off-balance sheet exposures. These are assessed by using factors calibrated to a 99% confidence level of the expected shortfall – known as the Conditional Tail Expectation (CTE 99%) – over a one-year time horizon.

The MCT offers objective insight into the risk level of insurance programs, such as MPI's Basic program, and enables comparisons with other public and private automobile insurers. This comparative approach helps evaluate the RSR relative to the risk levels established for other regulated insurers. However, it is important to note that insurers with unique risk profiles may not align precisely with the 99% CTE threshold, even at the same MCT ratio. While all insurers face similar categories of risk – such as reserving, pricing, market, credit, and operational – individual risk profiles can vary.

Federally regulated insurers in Canada are required to maintain:

- A minimum MCT ratio above 100%, and
- A minimum supervisory target of 150%, which provides a buffer for timely regulatory intervention and ensure capital is carried for non-quantifiable risks.

In addition to the federal oversight, the MCT is also used by provincial regulatory bodies in Saskatchewan and British Columbia to determine the minimum capital requirements for Saskatchewan Government Insurance (SGI) and the Insurance Corporation of British Columbia (ICBC).

RSR.2.2 MPI Capital Management

While MPI, as a public insurer, has a distinct risk profile compared to private insurers, the nature and scale of its insurance and market risks are largely comparable to those faced by private insurers. Accordingly, MPI believes that Manitoba policyholders deserve the same level of assurance regarding the financial soundness of their insurer and therefore supports maintaining a minimum capitalization level of at least 100%

MCT, aligning with industry best practices and reinforcing its commitment to financial prudence and policyholder protection under adverse conditions.

MPI does not currently have an approved capital management policy. In the 2024 GRA, the PUB, through Directive 10.7 of Order 145/23, dismissed MPI's proposed Capital Management Plan (CMP), following a similar decision in the 2023 GRA (Order 4/23). As the concerns raised by the PUB remain unresolved (largely related to the funding of the DVA line of business), MPI does not apply for an approval of a CMP in the 2026 GRA.

RSR.2.3 Capital Management in Other Jurisdictions

SGI and ICBC have their own capital management policy. SGI has a capital management policy that includes a capital build or release provision. This provision adjusts the Saskatchewan Auto Fund's basic insurance rate annually based on its capital position relative to the Operating MCT Target of 125%:

- If capital exceeds the target, one-fifth (20%) of the surplus is released into the rate.

- If capital falls below the target, one-fifth (20%) of the shortfall is recovered through the rate.

These adjustments occur during rate program reviews. Additionally, a capital maintenance provision offsets declines in the MCT ratio due to growth in the Auto Fund's assets and liabilities over time.

All capital build and release decisions are approved by SGI's Board, not the Saskatchewan Rate Review Panel.

For ICBC, the Basic capital management policy includes an Operating MCT Target of 145%. ICBC includes a 7% capital provision as part of its required premium, this replaces the prior capital build and maintenance provisions. Its capital release is currently suspended with a plan to update its capital targets (i.e., 145%) and a new proposal for a capital release provision to be filed no later than the time of its next Revenue Requirements Application (December 15, 2025). ICBC recently announced a rebate to eligible drivers of approximately $410 million or $110 per driver.[1]

RSR.3 Basic Forecast MCT

The Basic forecasted MCT resides within the *Part X - Financial Forecasting Model*. The forecasted Basic MCT applies similar logic/calculations as the detailed Property & Casualty (2024 Version) issued annually by the Office of the Superintendent of Financial Institutions (OSFI). Please see *RSR Appendix 1 and 1a* for detail on the actual and forecasted Basic MCT levels.

RSR.4 Transfers of Reserves Between MPI Lines of Business

The Corporation can, at its own discretion, with respect to its non-regulated lines of business (i.e., Extension and Special Risk Extension), undertake transfers of capital between these lines of business, but not from the Basic line of business to these other lines of business without PUB approval.

On March 31, 2025, $52.9 million was transferred from the Extension line of business to the Basic line of business. Upon completion of the transfer, the Extension line of business MCT was 200%, equal to its MCT target under section 18 of the MPIC Act. Please refer to *RSR Appendix 2* for historical and forecasted RSR Capital.

[1] https://www.icbc.com/about-icbc/newsroom/2025-03-26-rebates.

During the 2025 GRA hearings[2], the PUB expressed concerns regarding the long-term sustainability of the DVA line of business, given its reported results and forecasted losses. Please refer to *RSR Appendix 3* for an overview of retained earnings transfers from the Extension line of business to DVA, and to Basic, from 2004/05 to 2023/24.

MPI has engaged in discussions with the Government of Manitoba to arrange a revised formal funding arrangement regarding the DVA line of business. MPI is seeking to obtain alignment on a self-funding arrangement for the DVA line of business. As of this GRA filing, nothing has been finalized nor does MPI expect a formal response until, at the very earliest, it submits the 2026/27 budget to the Treasury Board Secretariat in the late fall of 2025, after the PUB hearings have completed.

[2] 2025 GRA Transcript October 23, page 809 line 11 to page 810, line 9.

Appendix 1
Actual and Forecast Minimum Capital Test

Figure RSR App 1-1 Minimum Capital Test - Basic Capital Available

Line No.	*(All figures in $000s, rounding may affect totals)*	IFRS 17 2023-2024 Actual	IFRS 17 2024-2025 Actual	IFRS 17 2025-2026 Forecast Base	IFRS 17 2026-2027 Forecast	IFRS 17 2027-2028 Forecast
1	**Capital Available**					
2	Qualifying category A common shares					
3	Contributed surplus					
4	Retained earnings	483,274	496,589	484,333	513,577	574,099
5	Less: Accumulated net after-tax fair value gains (losses) due to changes in the company's own credit risk					
6	Unrealized net after-tax fair value gains (losses) on own use properties at conversion to IFRS - cost model					
7	Add / (Less): adjustment					
8	**Subtotal: Retained earnings net of adjustments**	**483,274**	**496,589**	**484,333**	**513,577**	**574,099**
9	Earthquake reserves					
10	Less: Earthquake EPR not used as part of financial resources to cover exposure					
11	Nuclear reserves					
12	General and contingency reserves					
13	Accumulated other comprehensive income (loss)	14,954	3,060	3,060	3,060	3,060
14	Less: Accumulated net after-tax fair value gains (losses) on of cash flow hedges that are not fair valued on the balance sheet					
15	Accumulated net after-tax fair value gains (losses) due to changes in the company's own credit risk					
16	Accumulated net after-tax unrealized gains on own-use properties - revaluation surplus					
17	Accumulated net after-tax impact of shadow accounting					
18	**Subtotal: AOCI net of adjustments**	**14,954**	**3,060**	**3,060**	**3,060**	**3,060**
19	Qualifying category B instruments - Non-cumulative perpetual preferred shares					
20	Qualifying category B instruments - Other					
21	Qualifying category C instruments - Preferred shares					
22	Qualifying category C instruments - Subordinated debt					
23	Less: Accumulated amortization of category C instruments for capital adequacy purposes					
24	Net qualifying category C instruments					
25	Non-controlling interests					
26	(Specify)					
27	**Subtotal: capital available gross of deductions**	**498,228**	**499,649**	**487,394**	**516,637**	**577,160**
28	**Deductions:**					
29	Interests in non-qualifying subsidiaries					
30	Interests in associates					
31	Interests in joint ventures with more than 10% ownership					
32	Loans considered as capital to non-qualifying subsidiaries					
33	Loans considered as capital to associates					
34	Loans considered as capital to joint ventures with more than 10% ownership					
35	Receivables and recoverables from unregistered insurers not covered by acceptable collateral	4,851	3,363	926	708	569
36	Self-insured retentions, where OSFI requires collateral and no collateral has been received					
37	DPAE other for A&S business					
38	Goodwill (net of eligible deferred tax liability)					
39	Intangible assets, including computer software (net of eligible deferred tax liability)	19,693	8,818	10,457	10,403	21,694
40	Deferred tax assets excluding those arising from temporary differences (net of eligible deferred tax liability)					
41	Net defined benefit pension plan surplus asset, net of available refunds (net of eligible deferred tax liability)	61,434	85,464	97,694	108,956	121,273
42	Investments in own capital instruments not derecognized for accounting purposes					
43	Reciprocal cross holdings in the capital of financial entities					
44	(Specify)					
45	**Subtotal: total deductions from capital available**	**85,978**	**97,645**	**109,077**	**120,067**	**143,535**
46	**Total Capital Available**	**412,250**	**402,004**	**378,317**	**396,570**	**433,625**

Appendix 1
Actual and Forecast Minimum Capital Test

Figure RSR App-1-2 Minimum Capital Test - Basic Capital Required

Line No.	*(All figures in $000s,rounding may affect totals)*	2023-2024 Actual	2024-2025 Actual	2025-2026 Forecast Base	2026-2027 Forecast	2027-2028 Forecast
1	**Capital Available:**					
2	**Capital available (from page 20.00 - capital available)**	412,250	402,004	378,317	396,570	433,625
3	**Total Capital Available**	**412,250**	**402,004**	**378,317**	**396,570**	**433,625**
4	**Capital (Margin) Required at Target:**					
5	**Insurance Risk:**					
6	***Unexpired Coverage***	102,887	111,483	124,417	135,910	143,015
7	***Liability for Incurred Claims***	233,926	245,702	248,402	253,536	259,786
8	***Earthquake and nuclear catastrophe reserves***					
9	***Reinsurance held with unregistered insurers***	970	673	185	142	114
10	**Subtotal: Insurance risk**	**337,783**	**357,858**	**373,004**	**389,587**	**402,915**
11	**Market Risk:**					
12	**Interest rate**	81,306	3,344	9,943	4,090	1,266
13	**Foreign exchange**	20,180	7,486	9,787	8,533	9,600
14	**Equity**	140,569	126,251	148,711	142,031	155,237
15	**Real estate**	19,026	19,026	19,385	20,177	20,221
16	**Other market exposures**	821	972	796	832	835
17	**Subtotal: Market risk**	**261,902**	**157,079**	**188,622**	**175,663**	**187,159**
18	**Credit Risk:**					
19	**Counterparty default for balance sheet items**	61,141	38,050	38,863	40,451	42,519
20	**Counterparty default for off-balance sheet exposures**	992	1,026	1,026	1,026	1,026
21	**Collateral held for unregistered reinsurance and self-insured retention**		0			
22	**Subtotal: Credit risk**	62,133	39,076	39,889	41,477	43,545
23	**Operational risk**	85,716	77,697	84,440	88,115	92,357
24	**Less: Diversification credit**	88,626	67,459	75,602	74,259	78,174
25	**Total Capital (Margin) Required at Target**	658,908	564,250	610,353	620,584	647,802
26	**Minimum Capital (Margin) Required (line 30 / 1.5)**	439,272	376,167	406,902	413,723	431,868
27	**Other**					
28	**Total Minimum Capital (Margin) Required**	**439,272**	**376,167**	**406,902**	**413,723**	**431,868**
29	**Excess Capital (Net Assets Available) over Minimum Capital (Margin) Required**	-27,022	25,837	-28,585	-17,152	1,757
30	**MCT (BAAT) Ratio (Line 03 as a % of line 28)**	**93.9%**	**106.9%**	**93.0%**	**95.9%**	**100.4%**

Appendix 2
Historical and Forecasted Rate Stabilization Reserve Capital

Line No.	Fiscal Year	Beginning RSR/Retained Earnings Balance (a)	Net Income (b)	Transfer from Non-Basic (c)	Rebate to Policyholders (d)	Adjustments (e)	Transfer (to)/from Retained Earnings (f)	Transfer (to)/from IIF (g)	Transfer (to)/from ITOF (h)	Ending RSR (i)	Retained Earnings (j)	Immobilizer Incentive Fund (IIF) (k)	Information Technology Optimization Fund (ITOF) (l)	Total Retained Earnings (m)	Accumulated Other Comprehensive Income (n)	Total Equity ^ (o)	PUB / Legislated RSR Range ^
1	*(C$000s, except where noted)*									Total (a) to (h)				Total (i) to (l)		(m) + (n)	
2	**2003/04**	35,366	3,358	4,049	-	-	-	-	-	42,773	-	-	-	42,773	-	42,773	$50-80M
3	**2004/05***	42,773	59,943	33,907	-	(10,619)	-	-	-	126,004	-	-	-	126,004	-	126,004	$50-80M
4	**2005/06**	126,004	85,703	19,427	(58,000)	-	-	(37,063)	-	136,071	-	37,063	-	173,134	-	173,134	$50-80M
5	**2006/07**	136,071	47,783	-	(59,652)	-	-	3,920	-	128,122	-	33,143	-	161,265	-	161,265	$69-105M
6	**2007/08**	128,122	69,040	-	(62,565)	(22,693)	-	15,218	-	127,122	-	17,925	-	145,047	20,012	165,059	$69-106M
7	**2008/09**	127,122	(8,165)	-	54	-	-	15,904	-	134,915	-	2,021	-	136,936	(101,501)	35,435	$72-109M
8	**2009/10**	134,915	87,773	-	-	-	(70,709)	2,021	-	154,000	70,709	-	-	224,709	34,645	259,354	$77-154M
9	**2010/11**	154,000	283,855	-	(321,678)	18,639	70,709	-	(65,000)	140,525	-	-	65,000	205,525	73,082	278,607	$77-154M
10	**2011/12**	140,525	22,278	-	(14,120)	-	(57,983)	-	65,000	155,700	57,983	-	-	213,683	49,007	262,690	$78-156M
11	**2012/13**	155,700	(63,103)	-	-	-	57,203	-	-	149,800	19,240	-	-	169,040	56,800	225,840	$78-156M
12	**2013/14**	149,800	(69,162)	-	-	-	19,240	-	-	99,878	-	-	-	99,878	70,284	170,162	$79-157M
13	**2014/15**	99,878	2,440	75,500	-	-	-	-	-	177,818	-	-	-	177,818	35,262	213,080	$89-178M
14	**2015/16**	177,818	(56,050)	72,729	-	-	-	-	-	194,497	-	-	-	194,497	36,503	231,000	$231-366M
15	**2016/17**	194,497	(123,070)	27,824	-	-	-	-	-	99,251	-	-	-	99,251	81,749	181,000	$159M
16	**2017/18**	99,251	34,424	37,300	-	-	-	-	-	170,975	-	-	-	170,975	39,870	210,845	$180-325M
17	**2018/19**	170,975	78,837	60,000	-	-	(309,812)	-	-	-	309,812	-	-	309,812	(60,120)	249,692	$140-315M
18	**2019/20*****	309,812	130,710	-	-	-	-	-	-	-	440,522	-	-	440,522	(34,296)	406,226	$356M
19	**2020/21**	440,522	290,782	-	(282,626)	-	-	-	-	-	448,678	-	-	448,678	(14,701)	433,977	$402M
20	**2021/22**	448,678	67,191	-	(156,534)	-	-	-	-	-	359,335	-	-	359,335	51,429	410,764	$384M^^
21	**2022/23***	359,335	(38,658)	34,000	-	-	-	-	-	-	354,677	-	-	354,677	56,791	411,468	$346M^^
22	**2022/23****	359,335	1,153	34,000	-	125,318	-	-	-	-	519,806	-	-	519,806	54,946	574,752	$308M^^
23	**2023/24*****	519,806	(80,224)	2,738	-	40,954	-	-	-	-	483,274	-	-	483,274	14,954	498,228	$439M^^
24	**2024/25*****	483,274	(39,585)	52,900	-	-	-	-	-	-	496,589	-	-	496,589	3,060	499,649	$376M^^
25	**2025/26******	496,589	(72,766)	60,508	-	-	-	-	-	-	484,331	-	-	484,331	3,060	487,391	$407M^^
26	**2026/27******	484,331	(19,258)	48,502	-	-	-	-	-	-	513,575	-	-	513,575	3,060	516,635	$414M^^
27	**2027/28******	513,575	25,580	34,942	-	-	-	-	-	-	574,097	-	-	574,097	3,060	577,157	$432M^^
28	**2028/29******	574,097	38,422	48,063	-	-	-	-	-	-	660,582	-	-	660,582	3,060	663,642	$456M^^

29 *NOTE: Rounding may affect totals*
30 * - Based on audited statements for 2022/23
31 ** - Based on restatement under IFRS 17
32 ^ - Capital, and stabilization of rates is now backed by Total Equity, as such the specific RSR component of retained earnings was transferred back into retained earnings in 2018/19
33 *** - Based on IFRS 17 and IFRS 9
34 ^^ - 100% MCT - includes assets that require 100% capital
35 **** - Forecasted
***** - RSR levels established via (reserves regulation) (76/2019) 2019/20 and onward

Appendix 3
Transfers between Extension and DVA

($000s)	Retained Earnings Transferred from Extension to DVA	Retained Earnings Transferred from Extension to Basic
2004/05	-	4,287
2005/06	125	11,031
2006/07	6,090	-
2007/08	10,856	-
2008/09	17,998	-
2009/10	27,552	-
2010/11	27,678	-
2011/12	27,781	-
2012/13	4,500	-
2013/14	12,087	-
2014/15	-	75,500
2015/16	(577)	72,729
2016/17	-	27,825
2017/18	-	37,300
2018/19	-	60,000
2019/20	-	-
2020/21	60,000	-
2021/22	57,000	-
2022/23	-	34,000
2023/24	-	2,738
2024/25	-	52,900
Total	**251,090**	**378,310**

External Actuary Review

2026 General Rate Application

June 25, 2025

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Appendix 1: Distribution of PIPP Costs
Appendix 2: PIPP Claims Stat by Injury Type

Attachment A: Limited Appointed Actuary Report as at Sep 30, 2024
Attachment B: Appointed Actuary Report as at March 31, 2025

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External Actuary Review

This section presents the results of the review of policy liabilities for Basic as completed by the Manitoba Public Insurance (MPI) Appointed Actuary. For the most recent Fiscal Year, the Appointed Actuary signed off on two reviews, one as at September 30, 2024 and the other as at March 31, 2025.

This section is divided into three subsections:

1. Presents the two reports prepared by the Appointed Actuary for Basic for fiscal year (FY) 2024/25;
2. Presents an analysis of the runoff; and,
3. Presents the regression analysis by coverage for the selected trends used in the Appointed Actuary Report as at March 31, 2025.

EAR.1 Review of Policy Liabilities

The following two reports are provided electronically as:

- *Attachment A*: Limited Appointed Actuary Report as at September 30, 2024.
- *Attachment B*: Appointed Actuary Report as at March 31, 2025.

EAR.2 Analysis of Runoff

MPI defines runoff as the change in the ultimate loss estimate for prior accident years between the current and previous valuation years. Runoff can arise from three main sources: change in loss experience (e.g., incorporating an additional year of data), changes in valuation methodology (e.g., switching from the Incurred Loss Development method to the Cape Cod method), and changes in valuation

assumptions (e.g., adjustments to loss development factors). *Figure EAR-1* illustrates the runoff attributable to each of these three sources.

Figure EAR- 1 Sources of Runoff

Line No.	Changes	Favourable Runoff (Unfavourable) Runoff
1	**Experience**	(18,203,701)
2	**Valuation Methodology**	0
3	**Valuation Assumptions**	4,312,884
4	**Total**	**(13,890,817)**
5	Note: Positive figures indicate favourable runoff	

Figure EAR-4 shows the Basic total net runoff for the fiscal year (FY) 2024/25 by coverage and insurance year. In total, Basic saw unfavourable runoff of $13.9 million, attributable to the factors set out in Figure EAR–1 above.

EAR.2.1 Changes in Experience

Figure EAR-5 presents the net runoff from changes in experience for FY2024/25, which was broken down by coverage and insurance year. MPI calculated the total unfavourable runoff of $18.2 million by incorporating an additional year of data, while maintaining the valuation methodologies and assumptions from the March 2024 valuation.

Comprehensive, Third Party Liability (TPL) Property Damage, and TPL Bodily Injury all experienced unfavourable prior year development, with Comprehensive being the largest contributor out of the non-accident benefit valuation lines. The adverse development in Comprehensive is primarily attributed to loss years 2023, driven by higher than expected attritional losses (non-catastrophic losses). This increase is largely due to rising frequency and severity of claims, particularly from escalating glass claim costs.

The unfavourable runoff was partially offset by a favourable runoff of $18.9 million in Collision coverage, mainly from loss year 2023, due to lower-than-expected claim counts.

For Weekly Indemnity coverage, which is indexed, there was an unfavourable runoff of $8.4 million, primarily due to higher-than-expected loss experience in loss years 2011, 2012, and 2019.

For Accident Benefits Other (ABO) Indexed, the total unfavourable runoff was $14.9 million, with $12.5 million stemming from loss years 2012 to 2015 and 2021. This was mainly driven by higher-than-expected incurred development, including several significant reserve increases – most notably for in-home personal care benefits.

Conversely, ABO Non-Indexed coverage showed a favourable runoff of $3.5 million, largely due to lower-than-expected incurred loss experience in insurance years 2022 to 2023.

EAR.2.2 Changes to the Valuation Methodology

There were no changes to the valuation methodology for prior accident years impacting the runoff.

EAR.2.3 Changes to the Valuation Assumptions

Figure EAR-2 identifies the changes made to the valuation assumptions and the dollar impacts that contributed to the runoff based on the March 31, 2025 Basic Appointed Actuary Report (AAR).

Figure EAR- 2 Impact on Runoff from Changes in Valuation Assumptions

Line No.	Change	Rationale	Favourable Runoff (Unfavourable) Runoff
1	**Changes to the loss development factors:**		
2	Accident Benefits		$3,758,400
3	Collision & Comprehensive	Note 1	($1,911,775)
4	TPL BI & PD		($1,465,552)
5	**Change in the Expected Loss Ratio selection for BF method**		
6	Accident Benefits	Note 2	$366,120
7	**Change in the IBNR Selection**		
8	Accident Benefits – Weekly Indemnity	Note 3	$3,565,691
9	**Total Valuation Assumptions**		**$4,312,884**

10 **Note 1**: Changes to the loss development factors by coverage are documented in the respective
11 exhibits in the March 31,2025 Appointed Actuary Report. Loss development factors are revised
12 annually to reflect recent experience.

13 **Note 2**: For Accident benefits valuation lines,the selection for the **a priori Expected Loss Ratio (ELR)**
14 in the Bornhuetter-Ferguson method was revised. The ELR is now determined as the
15 ratio of indexed prior ultimate loss divided to on-level premiums, replacing the previous approach.

16 **Note 3:** For Weekly Indeminy Enhancement, the ultimate loss selected for the most recent ten accident
17 years was determined using the same methodology applied to the Weekly Indeminty without
18 enhancement segment. Previously, the tabular reserving method was applied.

EAR.2.4 Restating to Current Benefit Levels

MPI calculates the runoff figures for the two indexed valuation lines – Accident Benefits - Weekly Indemnity and Accident Benefits - Other – by restating estimated ultimate losses to reflect current indexation levels.

For Accident Benefits - Weekly Indemnity (Indexed), MPI adjusts paid losses to current benefit levels by applying an indexation factor of 1.035 to the paid losses restated to benefit levels at 2024 (see *Attachment B – Appointed Actuary Report as at March 31, 2025*). MPI adds these amounts to the unpaid losses from prior year-end valuations, which are also restated to current benefit levels. *Figure EAR- 3 –(a)* illustrates this calculation. It is important to note that the exhibits for Accident

Benefits in *Attachment B - Appointed Actuary Report as at March 31, 2025* include enhancements, whereas the example in *Figure EAR-3(a)* does not.

Figure EAR- 3-(a) Estimated Ultimate Losses – March 2025 Valuation

Accident Benefits - Weekly Indemnity (Indexed) excluding Enhancement

Line No.	Insurance Year	Paid Losses Restated as at 2024	Paid Losses Restated as at 2025	Estimated Unpaid Losses	Unpaid Losses Restated	Estimated Ultimate Losses
1	*($000)*					
2	[a]	[b]	[c]	[d]	[e]	[f]
3	**2019**	33,544	34,718	54,298	56,199	90,917
4	**2020**	26,290	27,210	53,431	55,301	82,511
5	**2021**	27,869	28,844	63,967	66,206	95,050
6	**2022**	20,998	21,733	64,372	66,625	88,358
7	**2023**	10,391	10,755	73,404	75,973	86,728
8	[b] Actuarial Report as at March 31, 2024 *Appendix E, Page 13*					
9	[c] =[b] * 1.035					
10	[d] Actuarial Report as at March 31, 2024, *Exhibit 2, Sheet 11*					
11	[e] = [d] * 1.035					
12	[f] = [c] + [e]					

MPI performed a similar calculation for Accident Benefits - Other (Indexed) by adjusting both paid losses and unpaid liabilities to reflect current benefit levels. Paid losses, excluding travel expenses, were indexed to the current benefit level by applying an indexation factor of 1.035 to the paid losses restated to the benefit level at 2024. Paid travel expenses are also restated to the current levels but indexed using a factor of 0.96. (See *Attachment B – Appointed Actuary Report as at March 31, 2025 Exhibit 12,sheet 5*). The indexed amounts were then added to the unpaid losses from prior year-end valuations, which are also restated to current benefit levels. *Figure EAR- 3 –(b)* provides an example of this calculation. *Attachment B – Appointed Actuary Report as at March 31, 2025* provides estimated ultimate losses restated to current benefit levels, for the year-end valuations.

Figure EAR- 3-(b) Estimated Ultimate Losses – March 2025 Valuation

ABO-Indexed excluding Enhancement

Line No.	Insurance Year	Paid Losses Exc Travel Restated as at 2024	Paid Losses Exc Travel Restated as at 2025	Paid Losses Travel Restated as at 2024	Paid Losses Travel Restated as at 2025	Estimated Unpaid Losses	Unpaid Losses Restated	Estimated Ultimate Losses
1	***($000)***							
2	**[a]**	**[b]**	**[c]**	**[d]**	**[e]**	**[f]**	**[g]**	**[h]**
3	**2019**	35,199	36,431	1,510	1,448	28,792	29,800	67,679
4	**2020**	26,477	27,404	1,213	1,163	31,095	32,184	60,751
5	**2021**	25,427	26,317	1,452	1,393	30,234	31,292	59,003
6	**2022**	20,228	20,936	1,054	1,011	29,939	30,987	52,933
7	**2023**	10,656	11,029	436	418	43,302	44,817	56,265
8	[b]+[d] Actuarial Report as at March 31, 2024 *Appendix E, Page 13*							
9	[c] =[b] * 1.035							
10	[d]=[d]*0.96							
11	[f] Actuarial Report as at March 31, 2024, *Exhibit 2, Sheet 11*							
12	[g] = [f] * 1.035							
13	[h] = [c] + [e]+[g]							

EAR.2.5 Net Runoff for the Fiscal Year 2024/25

Figure EAR- 4 Net Runoff for the Fiscal Year 2024/25 by Coverage and Insurance Year [a]

Line No.	Insurance Year	Bodily Injury	Property Damage	Collision	Compre-hensive	Acc Ben - Weekly Indemnity	Acc Ben - Other (Indexed)	Acc Ben - Other (Non-Ind)	**TOTAL BASIC**
1	***($000)***								
2	2006	0	0	2	2	-372	-342	158	**-551**
3	2007	0	2	33	4	-710	-567	132	**-1,106**
4	2008	0	5	17	-1	1,030	-2,826	105	**-1,670**
5	2009	-1	2	1	5	-490	150	378	**45**
6	2010	0	3	17	-2	97	111	260	**486**
7	2011	0	2	8	2	-1,390	-513	274	**-1,618**
8	2012	0	5	-9	-2	-2,623	-1,536	234	**-3,932**
9	2013	0	2	2	-1	372	-1,651	-15	**-1,291**
10	2014	-17	20	7	-9	-776	-1,230	302	**-1,704**
11	2015	-40	-21	-1	-51	2,072	-2,078	472	**354**
12	2016	-97	-44	-32	-29	776	713	277	**1,564**
13	2017	-243	-76	-38	-32	-351	-357	366	**-731**
14	2018	-126	-317	-139	-71	-619	-547	110	**-1,710**
15	2019	197	-95	-207	-28	-1,548	359	26	**-1,296**
16	2020	303	291	-220	-157	2,424	567	-1,330	**1,879**
17	2021	-762	-260	-954	-260	950	-5,892	-897	**-8,075**
18	2022	-1,888	-2,375	312	-1,116	-1,498	2,189	1,452	**-2,924**
19	2023	-1,076	-3,456	18,738	-7,413	-1,845	56	3,384	**8,389**
20	TOTAL	-3,750	-6,313	17,538	-9,156	-4,499	-13,395	5,686	**-13,891**

21 [a] Positive figures indicate favourable runoff
22 [b] Accident Benefits include PIPP Enhancements

Figure EAR- 5 Net Runoff for the Fiscal Year 2024/25 - Changes in Experience Only by Coverage and Insurance Year [a]

Line No.	Insurance Year	Bodily Injury	Property Damage	Collision	Compre-hensive	Acc Ben - Weekly Indemnity	Acc Ben - Other (Indexed)	Acc Ben - Other (Non-Ind)	**TOTAL BASIC**
1	***($000)***								
2	2006	0	0	2	2	-372	-352	51	**-668**
3	2007	0	2	33	4	-710	-577	29	**-1,218**
4	2008	0	5	17	-1	1,030	-2,838	-11	**-1,797**
5	2009	-1	2	1	5	-490	139	256	**-88**
6	2010	0	3	17	-2	97	97	132	**345**
7	2011	0	2	8	2	-1,390	-527	127	**-1,778**
8	2012	0	5	-9	-2	-2,623	-1,551	83	**-4,098**
9	2013	0	2	2	-1	372	-1,668	-167	**-1,459**
10	2014	-17	20	7	-9	-776	-1,240	143	**-1,872**
11	2015	-39	-21	-1	-51	1,456	-2,093	298	**-451**
12	2016	-84	-23	-32	-29	-39	695	67	**556**
13	2017	-205	-30	-38	-32	-1,012	-370	119	**-1,568**
14	2018	-106	-252	-139	-71	-140	-555	-143	**-1,406**
15	2019	198	47	-98	-28	-3,492	191	-183	**-3,364**
16	2020	207	322	-112	-157	1,516	409	-1,395	**791**
17	2021	-974	-375	-781	-200	-63	-5,969	-706	**-9,068**
18	2022	-2,001	-2,225	884	-967	-757	337	1,667	**-3,061**
19	2023	-910	-2,148	19,155	-7,090	-1,020	924	3,089	**12,002**
20	TOTAL	-3,933	-4,665	18,917	-8,624	-8,409	-14,949	3,459	**-18,204**

21 [a] Positive figures indicate favourable runoff
22 [b] Accident Benefits include PIPP Enhancements

EAR.3 Regression Analysis of the Loss Ratio used for Trend Selection per the Appointed Actuary Report as at March 31, 2025

Figure EAR- 6 Bodily Injury

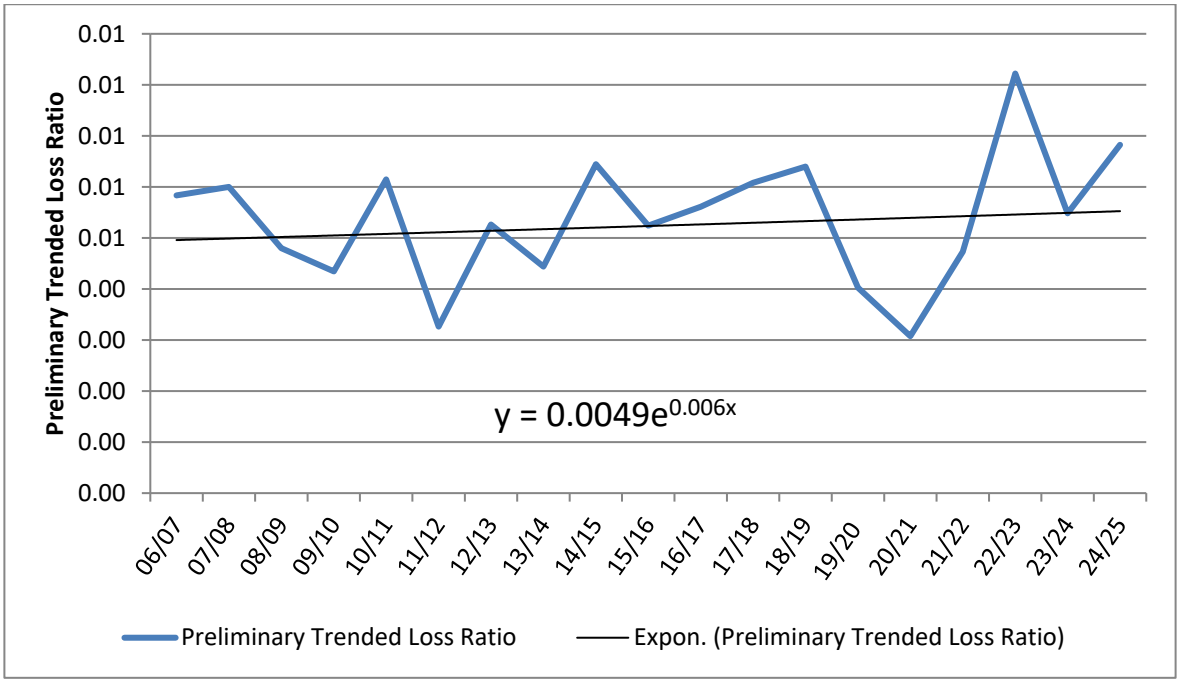


Figure EAR- 7 Property Damage

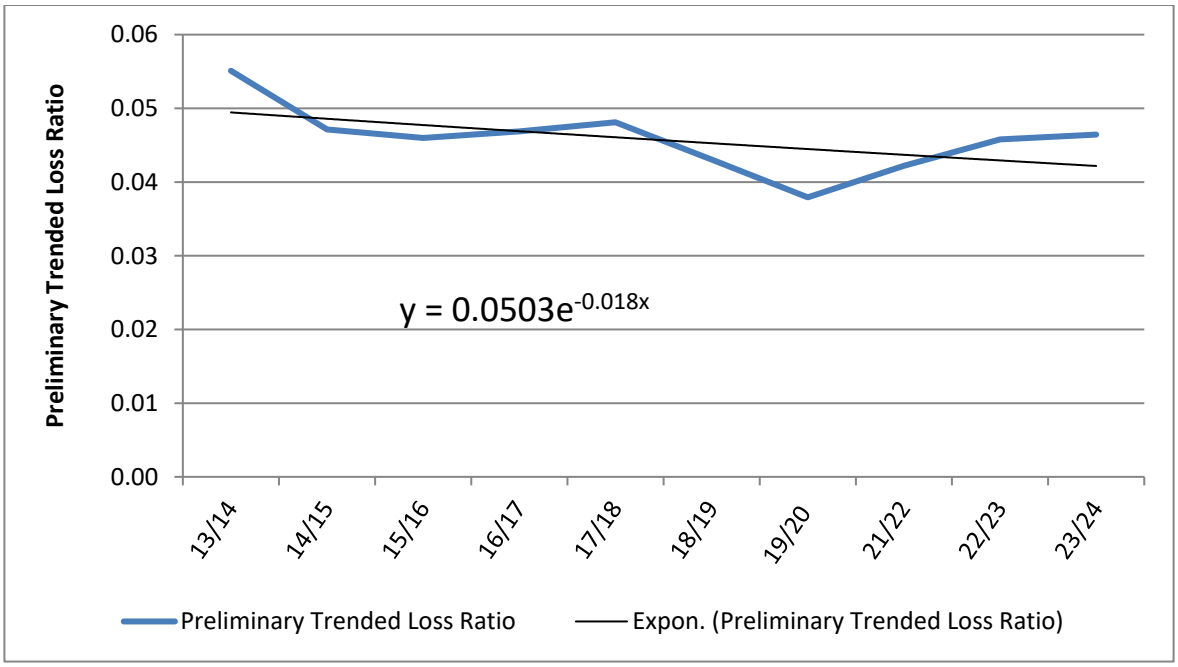


Figure EAR- 8 Collision

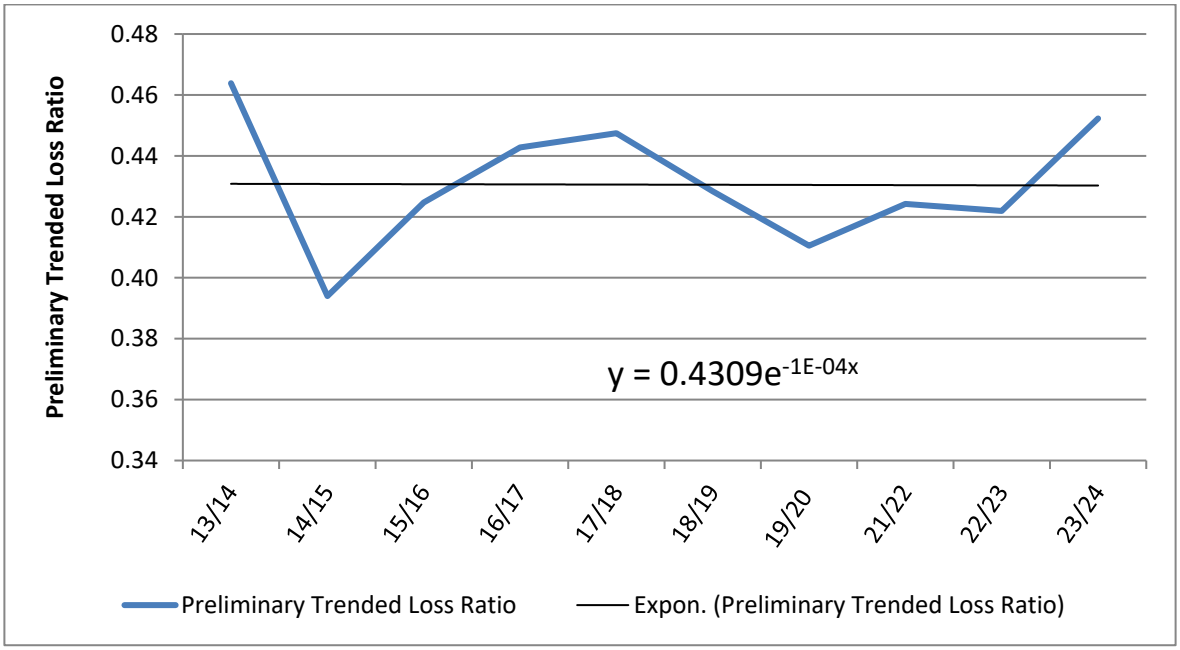


Figure EAR- 9 Comprehensive excluding Catastrophes

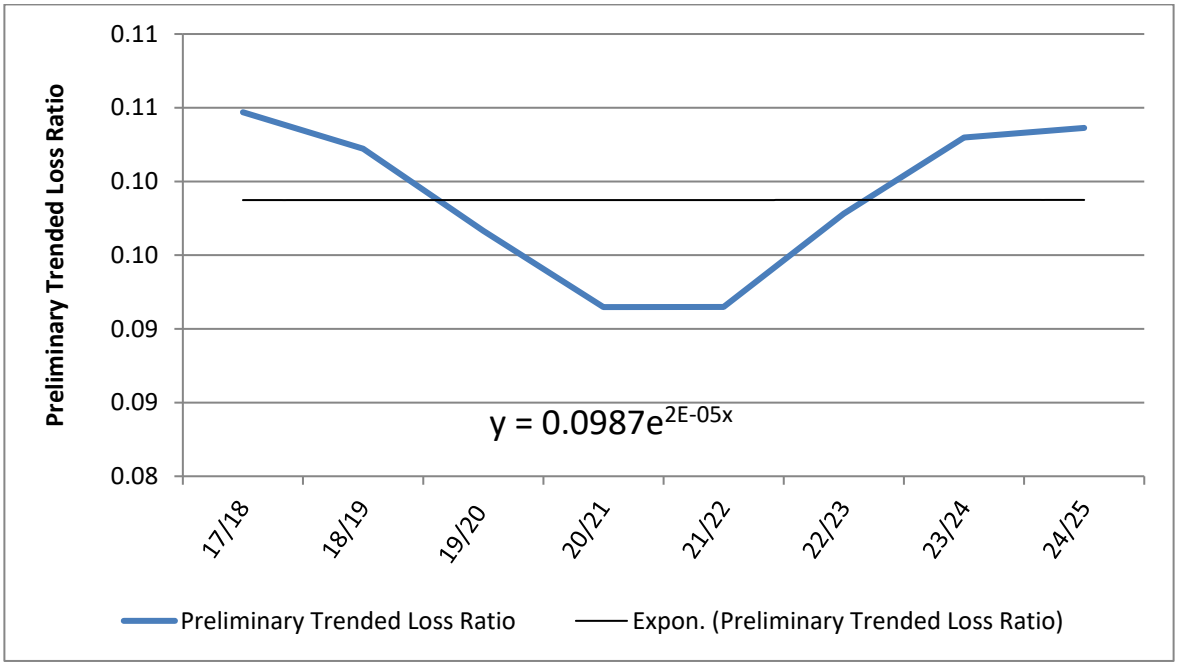


Figure EAR- 10 Accident Benefits – Weekly Indemnity (Indexed)

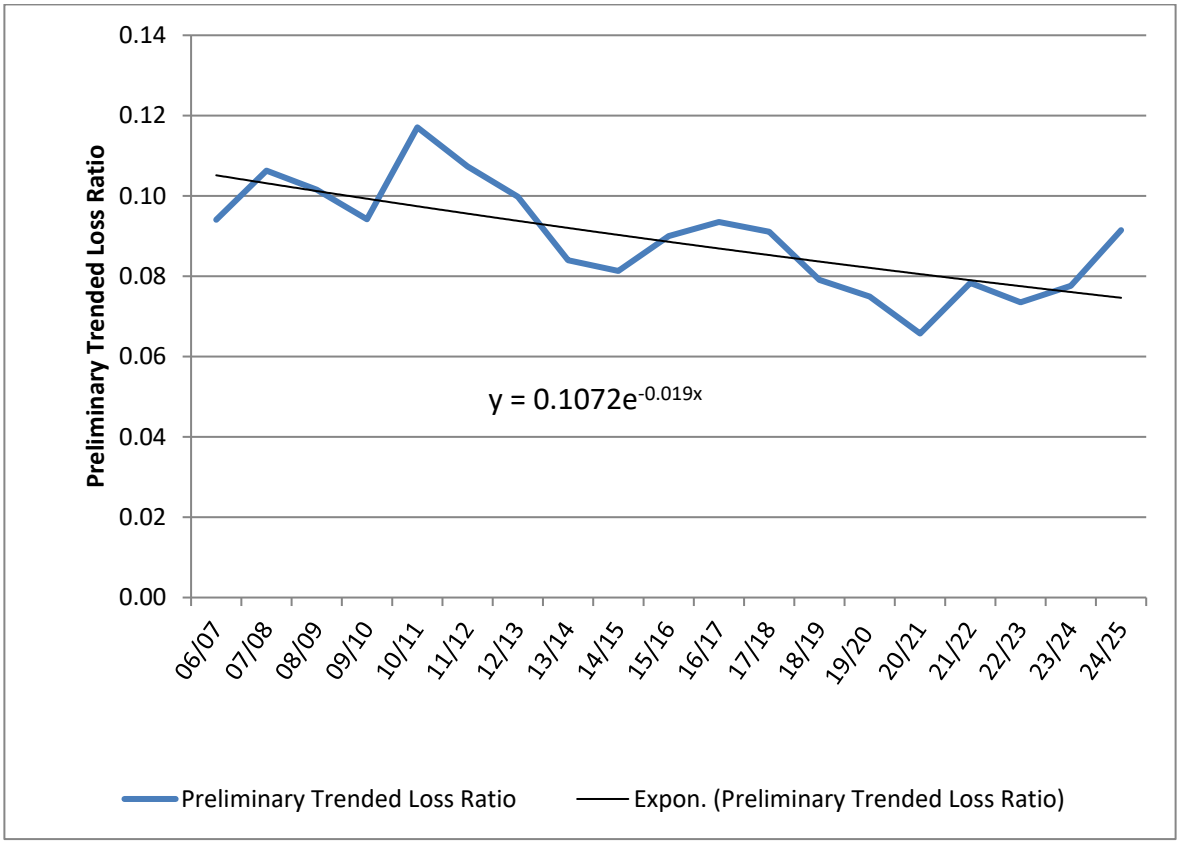


Figure EAR- 11 Accident Benefits – Other (Indexed)

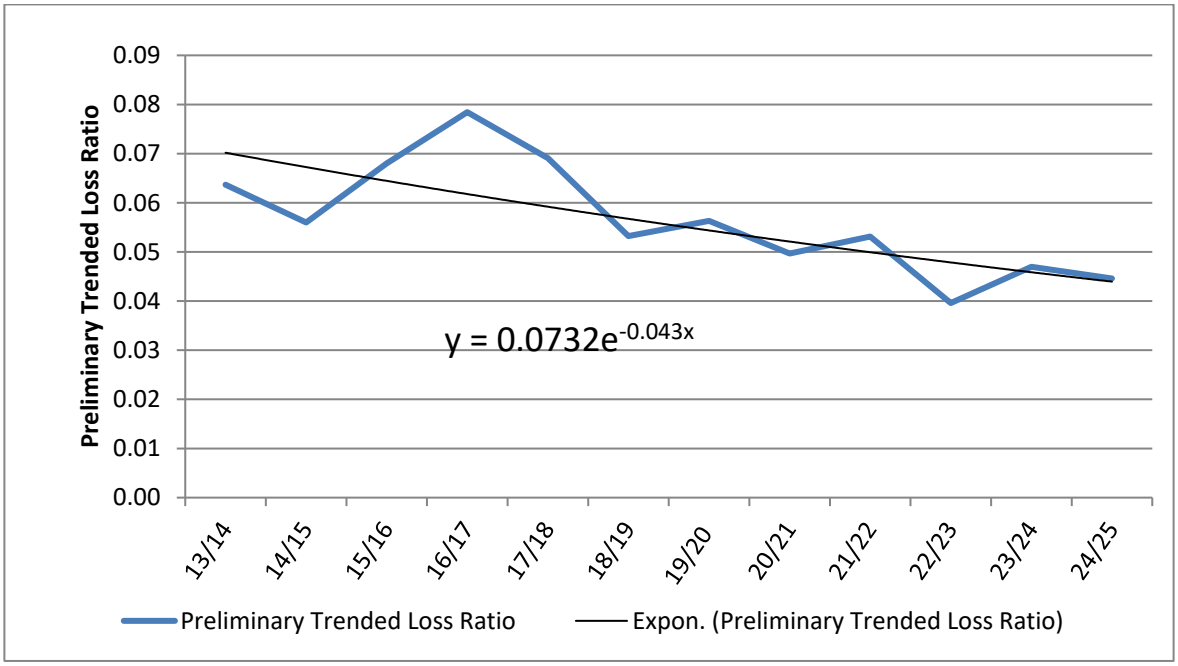
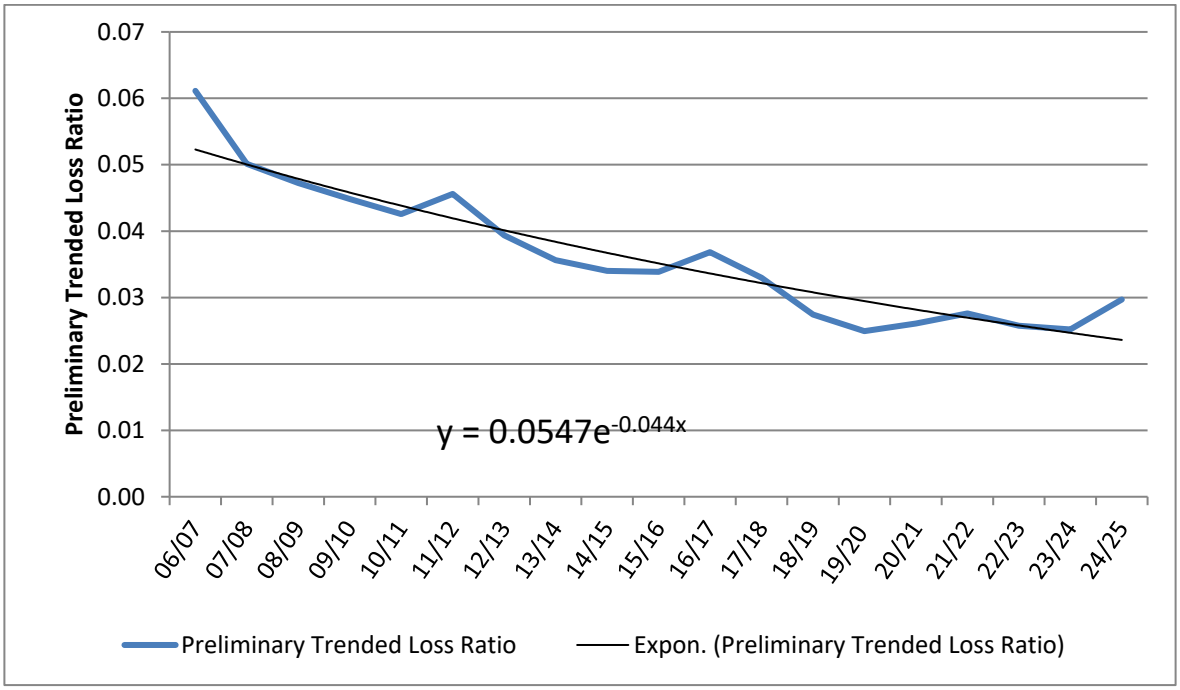


Figure EAR- 12 Accident Benefits - Other (Non-Indexed)



EAR.4 PIPP Claims Statistics by Coverage & Injury Type

This section is provided for information purposes only and does not appear in the Appointed Actuary report. In GRAs before 2025, the PIPP claim statistics by coverage and injury type appendices were included in the Claims Incurred chapter; however, as the appendices do not reflect the forecast nor the time value of money (e.g., discounting), it was added to this chapter starting with the 2026 GRA.

EAR Appendix 1 – Distribution of PIPP Costs shows the distribution of claims costs for direct claims incurred across the coverages. Notably, expenses have increased compared to last year. This is primarily driven by an increase in the proportion of injuries of greater severity. Other coverages remain relatively stable compared to historical trends.

Figure EAR- 13 Distribution of Personal Injury Protection Plan (PIPP) Costs

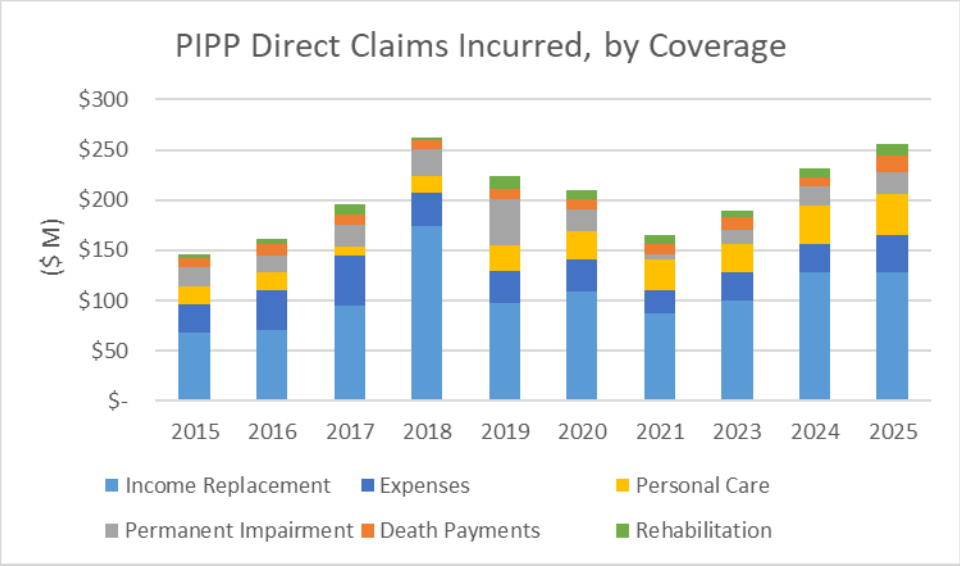
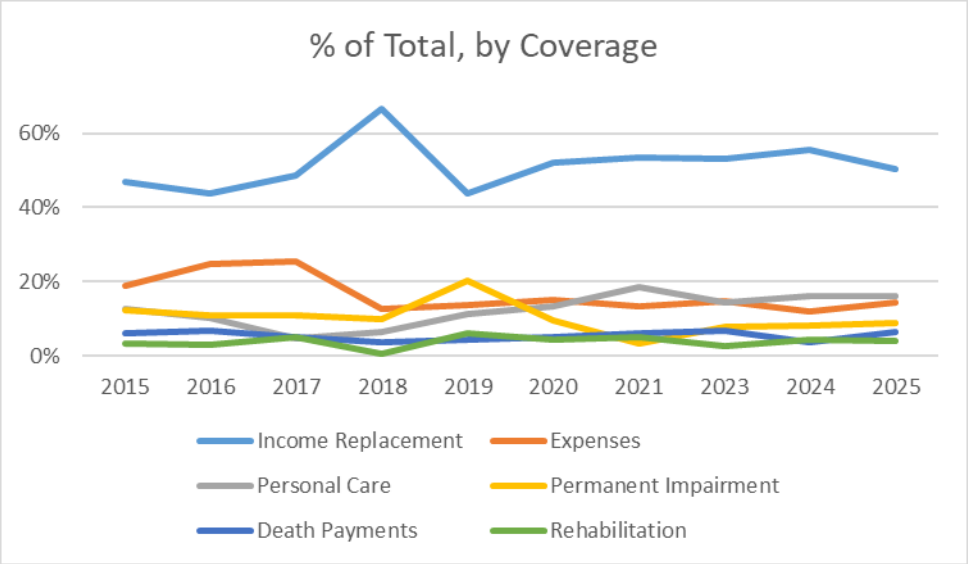


Figure EAR- 14 Proportion of Incurred Loss by Coverage



EAR Appendix 2 – PIPP Claims Statistics by Injury Type shows PIPP claims statistics by injury type. The overall count of claims has returned nearer to historical trends after a low last year. This, combined with the above-mentioned increase in injuries of greater severity, leads to an overall increase in total incurred (see *Figure 16*) to a relative high compared to historical trends.

Figure EAR- 15 PIPP Claim Counts by Injury Type

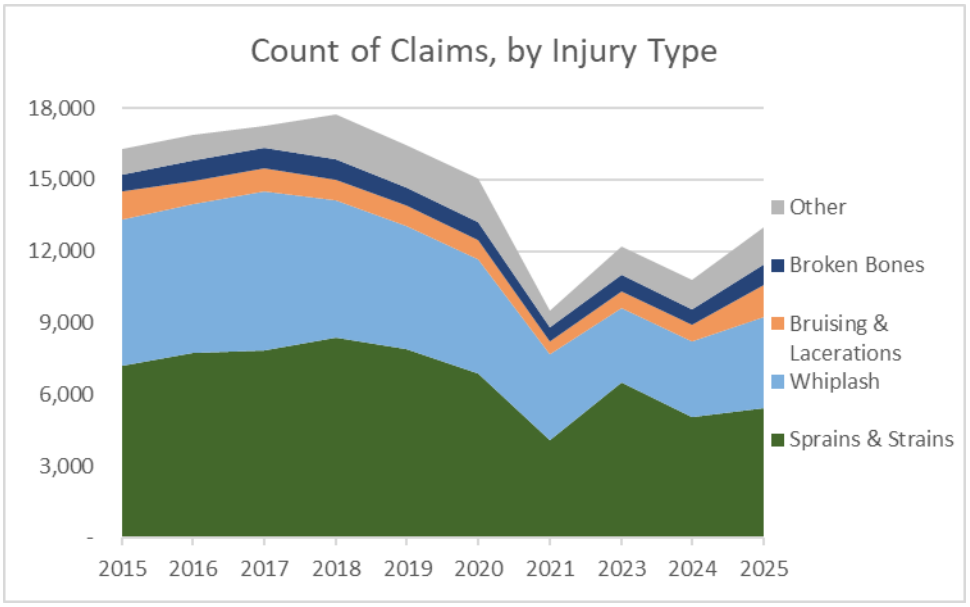
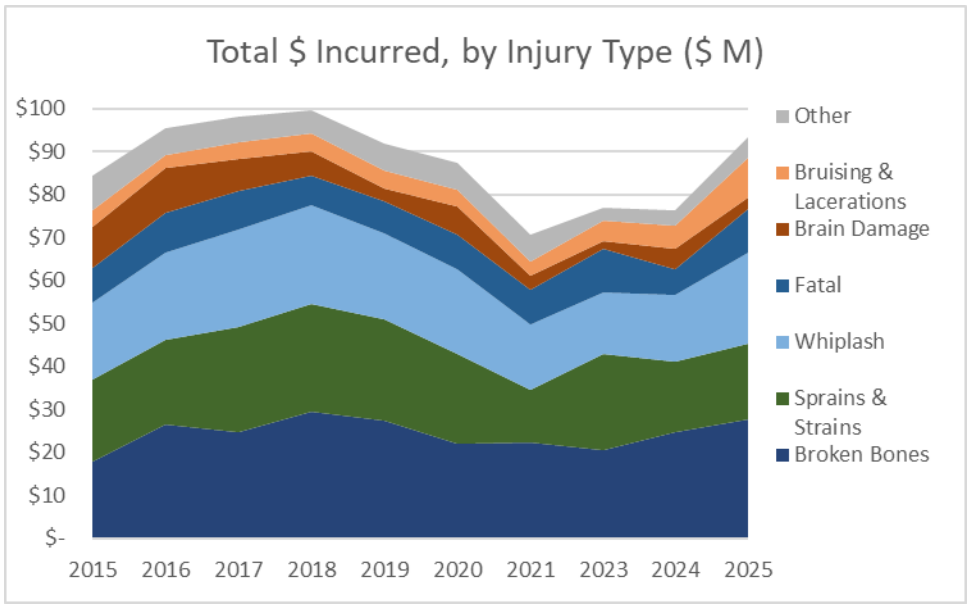


Figure EAR- 16 PIPP Incurred Losses by Injury Type



Appendix 1
Distribution of PIPP Costs ($000)
Direct Claims Incurred
2014-2020: For twelve months ended February 28/29
2021-2025: For twelve months ended March 31

Coverage	2015		2016		2017		2018		2019		2020		2021		2022		2023		2024		2025	
	$	%	$	%	$	%	$	%	$	%	$	%	$	%	$	%	$	%	$	%	$	%
Income Replacement	68,752	46.9%	70,907	43.8%	94,960	48.6%	174,365	66.6%	98,122	43.7%	109,520	52.1%	87,800	53.3%	87,189	48.7%	100,440	53.2%	128,811	55.5%	128,346	50.2%
Death Payments	8,839	6.0%	11,254	7.0%	9,967	5.1%	9,470	3.6%	9,822	4.4%	10,561	5.0%	10,231	6.2%	6,538	3.6%	12,972	6.9%	8,777	3.8%	16,703	6.5%
Permanent Impairment	18,348	12.5%	17,764	11.0%	21,652	11.1%	26,378	10.1%	45,819	20.4%	20,482	9.8%	5,544	3.4%	23,488	13.1%	14,793	7.8%	19,034	8.2%	22,480	8.8%
Personal Care	18,384	12.5%	16,907	10.4%	9,378	4.8%	16,533	6.3%	25,672	11.4%	28,182	13.4%	30,640	18.6%	18,207	10.2%	27,319	14.5%	37,796	16.3%	40,953	16.0%
Expenses	27,529	18.8%	39,833	24.6%	49,873	25.5%	33,289	12.7%	31,190	13.9%	31,947	15.2%	21,933	13.3%	34,628	19.3%	27,964	14.8%	27,691	11.9%	36,513	14.3%
Rehabilitation	4,867	3.3%	5,132	3.2%	9,677	4.9%	1,936	0.7%	13,829	6.2%	9,358	4.5%	8,550	5.2%	9,103	5.1%	5,386	2.9%	10,031	4.3%	10,643	4.2%
Total	**146,719**	**100.0%**	**161,797**	**100.0%**	**195,507**	**100.0%**	**261,971**	**100.0%**	**224,454**	**100.0%**	**210,050**	**100.0%**	**164,698**	**100.0%**	**179,153**	**100.0%**	**188,874**	**100.0%**	**232,140**	**100.0%**	**255,637**	**100.0%**

Appendix 2
PIPP Claims Statistics by Injury Type
Before 2019/20: For twelve months ended February 28/29
2019/20 onwards: For twelve months ended March 31

Number of Claims (#)	2024-25	2023-24	2022-23	2021-22	2020-21	2019-20	2018-19	2017-18	2016-17	2015-16	2014-15
Amputation	4	1	3	6	2	9	2	3	5	6	5
Burns	22	6	5	13	4	8	13	9	12	15	7
Dental	43	45	30	12	34	20	23	42	25	44	47
Internal Injury	20	18	13	12	12	11	7	19	16	14	15
Psychological	204	146	139	142	121	167	168	178	178	157	114
Sensory Loss	8	51	69	63	49	89	49	24	23	19	14
Fatal - Note 1	135	130	130	103	117	114	95	106	142	116	92
Brain Damage	236	172	101	80	77	139	141	148	139	142	171
Quadriplegic	-	-	-	-	-	-	1	-	-	-	4
Paraplegic	1	-	1	-	-	2	-	1	2	3	4
Broken Bones	853	686	683	750	587	755	760	848	821	876	686
Sprains & Strains	5,416	5,071	6,476	6,305	4,080	6,878	7,878	8,396	7,858	7,749	7,177
Whiplash	3,835	3,124	3,145	3,479	3,590	4,786	5,177	5,715	6,655	6,237	6,170
Bruising & Lacerations	1,342	708	697	673	556	788	865	907	980	958	1,161
Other	858	634	693	640	287	1,253	1,267	1,338	417	539	600
Total	**12,977**	**10,792**	**12,185**	**12,278**	**9,516**	**15,019**	**16,446**	**17,734**	**17,273**	**16,875**	**16,267**

$ Incurred	2024-25	2023-24	2022-23	2021-22	2020-21	2019-20	2018-19	2017-18	2016-17	2015-16	2014-15
Amputation	207,850	-	72,759	292,057	-	1,412,497	101,109	189,189	856,993	938,210	85,389
Burns	170,115	13,903	26,488	89,132	14,033	41,646	172,839	5,412	113,174	171,702	31,950
Dental	303,908	416,214	387,630	117,924	304,037	141,890	169,185	295,785	158,556	307,634	301,801
Internal Injury	242,859	246,938	142,745	292,673	165,553	367,634	71,539	252,937	359,110	724,957	329,808
Psychological	905,651	638,030	636,992	444,956	528,003	804,653	829,202	567,914	499,031	449,420	280,845
Sensory Loss	557,351	1,014,938	232,466	9,928,452	4,339,014	876,811	644,143	1,337,258	1,719,971	651,418	626,854
Fatal	9,984,960	5,860,791	10,286,313	5,978,345	8,204,571	8,012,261	7,627,416	7,003,353	9,008,038	9,514,637	7,860,396
Brain Damage	2,817,701	4,889,682	1,934,920	2,513,909	3,204,170	6,538,992	2,770,684	5,628,764	7,441,914	10,347,431	9,516,477
Quadriplegic	-	-	-	-	-	-	841,459	-	-	-	2,029,272
Paraplegic	813,548	-	500,000	-	-	598,756	-	995	975,530	1,820,449	2,962,802
Broken Bones	27,763,802	24,700,346	20,499,505	25,031,947	22,247,136	22,100,596	27,231,578	29,326,672	24,773,321	26,348,516	17,677,600
Sprains & Strains	17,496,110	16,339,907	22,361,584	20,854,912	12,375,951	20,807,701	23,793,185	25,117,514	24,429,652	19,767,155	19,323,480
Whiplash	21,362,742	15,698,285	14,228,078	15,151,961	15,139,114	19,733,777	19,893,430	22,992,221	22,716,645	20,245,714	17,956,804
Bruising & Lacerations	9,231,714	5,225,678	4,763,661	4,438,268	3,353,431	3,785,664	4,310,715	4,108,145	3,944,316	2,937,632	3,986,735
Other	1,652,950	1,272,948	924,791	969,036	902,161	2,049,673	3,433,965	2,867,693	1,168,102	1,190,965	1,395,666
Total	**93,511,260**	**76,317,660**	**76,997,932**	**86,103,571**	**70,777,174**	**87,272,550**	**91,890,448**	**99,693,850**	**98,164,353**	**95,415,840**	**84,365,879**

Severity ($)	2024-25	2023-24	2022-23	2021-22	2020-21	2019-20	2018-19	2017-18	2016-17	2015-16	2014-15
Amputation	51,962	-	24,253	48,676	-	156,944	50,555	63,063	171,399	156,368	17,078
Burns	7,733	2,317	5,298	6,856	3,508	5,206	13,295	601	9,431	11,447	4,564
Dental	7,068	9,249	12,921	9,827	8,942	7,094	7,356	7,043	6,342	6,992	6,421
Internal Injury	12,143	13,719	10,980	24,389	13,796	33,421	10,220	13,312	22,444	51,783	21,987
Psychological	4,439	4,370	4,583	3,133	4,364	4,818	4,936	3,191	2,804	2,863	2,464
Sensory Loss	69,669	19,901	3,369	157,594	88,551	9,852	13,146	55,719	74,781	34,285	44,775
Fatal	73,963	45,083	79,125	58,042	70,125	70,283	80,289	66,069	63,437	82,023	85,439
Brain Damage	11,939	28,428	19,158	31,424	41,613	47,043	19,650	38,032	53,539	72,869	55,652
Quadriplegic	-	-	-	-	-	-	841,459	-	-	-	507,318
Paraplegic	813,548	-	500,000	-	-	299,378	-	995	487,765	606,816	740,701
Broken Bones	32,548	36,006	30,014	33,376	37,900	29,272	35,831	34,583	30,175	30,078	25,769
Sprains & Strains	3,230	3,222	3,453	3,308	3,033	3,025	3,020	2,992	3,109	2,551	2,692
Whiplash	5,570	5,025	4,524	4,355	4,217	4,123	3,843	4,023	3,413	3,246	2,910
Bruising & Lacerations	6,879	7,381	6,835	6,595	6,031	4,804	4,983	4,529	4,025	3,066	3,434
Other	1,927	2,008	1,334	1,514	3,143	1,636	2,710	2,143	2,801	2,210	2,326
Total	**7,206**	**7,072**	**6,319**	**7,013**	**7,438**	**5,811**	**5,587**	**5,622**	**5,683**	**5,654**	**5,186**

Note 1 - Fatal includes PIPP, non-PIPP, and those under investigation.

Manitoba Public Insurance Corporation

Report on the Valuation of Actuarial and Other Liabilities

as at 30 September 2024

Building a better working world

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December 20, 2024

2024 Report on the Valuation of Actuarial and Other Policy Liabilities Manitoba Public Insurance Corporation

Dear Satvir/Cara:

Enclosed is a copy of my 2024 Report on the Valuation of the Actuarial and Other Policy Liabilities for Manitoba Public Insurance ("MPI" or "the Company") as of September 30, 2024. This is for your own internal use.

Yours sincerely,

Cosimo Pantaleo, FCIA

Enclosure

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1 Scope of Report

1.1. Introduction

The Board of Directors of Manitoba Public Insurance Corporation ("MPI" or "the Company") has engaged Cosimo Pantaleo as the Company's Actuary.

One of the duties of your Appointed Actuary is to annually value the actuarial and other policy liabilities of the Company. This report summarizes the methodologies and assumptions used by your Appointed Actuary to value the liabilities of the company as of 30 September 2024.

This valuation was performed by Ernst & Young LLP ("EY") under the direction of Mr. Pantaleo. Mr. Pantaleo is a Fellow of the Canadian Institute of Actuaries and of the Casualty Actuarial Society. Mr. Pantaleo is available to answer any questions regarding this report and can be reached at the following address:

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For purposes of this report, actuarial and other policy liabilities[1] were reviewed in detail for both insurance contracts and net of reinsurance contracts held. Liabilities pertaining to reinsurance contracts held are generally established as the difference between direct and net policy liabilities.

The valuation has been prepared according to accepted actuarial practice ("AAP") in Canada. Accepted actuarial practice is defined in the professional actuarial standards of practice of the Canadian Institute of Actuaries ("CIA"), augmented by additional regulatory requirements such as those outlined in the Office of the Superintendent of Financial Institution's ("OSFI") Memorandum to the Appointed Actuary. Accepted actuarial practice in Canada requires all actuarial and other policy liabilities recognize both the time value of money and a risk adjustment.

1.2. Use and Distribution

This report and the opinions and conclusions contained herein were prepared for the internal use of the

[1]Policy liabilities are composed of liability for incurred claims (fulfilment cash flows related to past service allocated to the groups of contracts at that date), and liability for remaining coverage (future obligations related to the unexpired portion of policies).

Company and were based on confidential information supplied by the Company. This valuation has been performed for the preparation of financial statements at year-end. It is not intended nor necessarily suitable for any other purpose.

This report will be submitted to the Public Utilities Board of Manitoba (PUB) and insurance regulators in any other jurisdiction where the Company is licensed.

No further distribution of this report may be made without the prior permission of MPI and Ernst & Young LLP. The Company and its Appointed Actuary should be notified immediately following any requests for disclosure of any part of this report. Should the report be disclosed, it must be provided in its entirety and recipients advised that the author is available at their cost to discuss the report.

2 Summary

This valuation of actuarial and other policy liabilities has been conducted in accordance with International Financial Reporting Standards and accepted actuarial practice in Canada.

Data

We have made use of historical data and other quantitative and qualitative information supplied by the Company to estimate the future cash flows. We have reviewed this information for reasonableness and internal consistency but without independent audit or verification except as noted herein.

The Company has established a number of accounting policies and assumptions which are used in our valuation. We have relied on management inputs in our work such as:

- the choice of yield curves for discounting;
- grouping of lines into portfolios;
- target return assumptions;
- expense allocations.

We have reviewed management's position papers outlining their policy decisions and based on their qualifications, competence, integrity and objectivity do not take issue with their assessments.

Assumptions

To estimate the actuarial and other policy liabilities, we have relied on incurred and paid loss data triangles as well as the level of earned premiums recorded each year. Projected future claim reporting and payments were based upon the Company's historical experience, supplemented where deemed appropriate, by patterns drawn from other available sources. The value of the actuarial and other policy liabilities represents our best estimate based on the information available to us at the time of our valuation. However, being estimates, they can vary since the actual value is subject to events yet to occur. In our judgment, we have employed techniques and assumptions that are appropriate and the conclusions presented herein are reasonable.

We have considered the potential impact of environmental changes such as impacts of reforms on settlement patterns as well as the potential for the patterns post COVID-19 to differ from prior experience. MPI also experienced a labour interruption over a period of approximately ten weeks between the end of August and early November 2023, and potential impacts were considered when selecting assumptions and methods. Apart from contemplating these specific and known forces, we have assumed business will proceed as it has in the past, with no material changes in settlement procedures or cash flows.

We have not anticipated any extraordinary changes to the legal, social or economic environment (or to the interpretation of policy and treaty language) which might affect the cost, frequency, or future reporting of

claims. In addition, our estimates make no provision for potential future claims arising from loss causes not contained in the historical data except in so far as claims of these types are included in the reported losses and are routinely developed.

The actuarial liabilities in this report are calculated net of anticipated future salvage and subrogation.

Estimates of Future Cash Flows

The estimates of future cash flows consist of claim payments of case reserves and IBNR as well as internal loss adjustment expenses ("ILAE", or Unallocated Loss Adjustment Expenses "ULAE") and future inflation adjustments. Allocated Loss Adjustment Expenses ("ALAE", or external loss adjustment expenses) are embedded in the future claim cash flow estimates.

It is assumed that ULAE costs are incurred 50% at the time a claim is opened and 50% at time of closing. Consequently 50% of this ratio is applied to direct Case Outstanding to account for closing costs. ULAE costs for claims that have occurred but not yet been reported to the Company and for development on claims that have been reported to the company must also be accounted for. We have assumed that all of IBNR relates to unreported claims, consequently 100% of this ratio is also applied to IBNR to provide for ULAE costs associated with IBNR estimates. These assumptions are consistent with the prior year's.

Reinsurance

MPI's reinsurance structure consists of the following:

1. Automobile excess of loss casualty treaty with retention of $5 million excess of $5 million which is applicable to SRE and Extension only. For Basic, the retention is $10 million. The limit of the casualty treaty is $50 million.
2. Catastrophe program of $350 million excess of $50 million. The $50 million reflects MPI's retention for all catastrophes related events in a fiscal year. The threshold to be considered as an event is a minimum total loss of $2 million; for the annual aggregate deductible, the contribution layer is $398 million excess of $2 million.
3. Automobile Property Damage Treaty (SRE only) of $14 million excess of $1 million.

Discount Curve

The discount curve is developed based on the top-down approach using a reference portfolio and removing items that are not aligned with the characteristics of the insurance liability, such as credit risk, from the yield curve. MPI uses the top-down approach which takes advantage of MPI's robust asset-liability management (ALM) practice. In this valuation, the discount rates are expressed as spot rates.

It should be noted that MPI has engaged an external vendor, Addenda Capital, to determine the yield curve. The modelling methodology described in the following sections is based on their models.

Risk Adjustment for Non-Financial Risk

The Quantile Approach is used to calculate the risk adjustment for non-financial risk.

Results

The results of our valuation are summarized in the following tables by reserving line of business.

Gross / Insurance Contracts Issued by Actuarial Reserving Line

($000s)	Case Outstanding	Undiscounted IBNR	Indexation Provision	Discounting	Risk Adjustment	Total Unpaid
Bodily Injury - Basic	16,445	6,751	0	-1,528	1,130	22,798
Accident Benefits:						
Weekly Indemnity	803,148	237,886	391,050	-590,057	12,073	854,100
Pre-PIPP	5,570	11,436	2,992	-4,388	224	15,833
Other (Indexed)	493,517	120,622	146,296	-224,583	44,476	580,329
Other (Non-Indexed)	44,712	20,183	0	-5,551	3,382	62,725
Pre-PIPP	2,681	0	0	-53	150	2,779
Accident Benefits Enhancement:						
Weekly Indemnity	18,382	7,795	10,030	-16,460	1,400	21,146
Accident Benefit Other Indexed	51,032	43,338	34,374	-56,531	5,119	77,332
Accident Benefit Other Non-Indexed	156	0	0	-16	10	150
Collision - Basic	93,171	77,458	0	-4,057	13,417	179,989
Comprehensive - Basic	89,706	46,108	0	-3,622	6,794	138,986
Property Damage - Basic	18,548	22,360	0	-1,181	2,052	41,779
ULAE	0	238,779	0	-69,486	8,271	177,564
Total	**1,637,068**	**832,716**	**584,743**	**-977,514**	**98,497**	**2,175,509**

Comparison of Actual Experience with Expected Experience in Prior Year-End Valuations

Comparing the current, September 2024 and March 2024 valuations, the ultimate undiscounted estimates have developed as follows (negative indicates favourable):

2023 & prior ($000s)		Sep-24	Mar-24	Development Mar to Sept '24
Gross	Basic - Bodily Injury	81,347	79,411	**1,936**
	Basic - Property Damage	735,728	729,418	**6,310**
	Basic - Auto Collision	6,199,052	6,218,185	**-19,133**
	Basic - Comprehensive	1,750,510	1,736,965	**13,545**
	* Accident Benefits - Weekly Indemnity	1,725,339	1,731,438	**-6,099**
	* Accident Benefits - Other (Indexed)	1,281,090	1,272,361	**8,729**
	Accident Benefits - Other (Non-Indexed)	551,096	553,743	**-2,647**
	Total	12,324,161	12,321,521	**2,640**
Net	Basic - Bodily Injury	81,347	79,411	**1,936**
	Basic - Property Damage	735,728	729,418	**6,310**
	Basic - Auto Collision	6,199,052	6,218,185	**-19,133**
	Basic - Comprehensive	1,589,770	1,583,779	**5,990**
	* Accident Benefits - Weekly Indemnity	1,721,776	1,728,651	**-6,875**
	* Accident Benefits - Other (Indexed)	1,278,789	1,270,524	**8,265**
	Accident Benefits - Other (Non-Indexed)	551,096	553,743	**-2,647**
	Total	12,157,557	12,163,711	**-6,154**

*Accident benefit coverages AB-WI and ABO-I do not include PIPP enhancements

The largest driver of the favorable development is from the Collision valuation line where loss experience for 2023/24 accident year came in better than expected (e.g. lower claim counts). Also, it should be noted that the ultimate loss estimates for the two indexed valuation lines are at current indexation levels..

3 Liability for Incurred Claims

The liability for incurred claims comprises of the fulfilment cash flows related to past service allocated to groups of contracts at that date. The fulfilment cash flows comprise of the best estimate of future cash flows, an adjustment to reflect the time value of money, and a risk adjustment for non-financial risk. The results presented in this report are prior to the Company's inclusion of payables and other finance driven components of LIC.

3.1 Incurred But Not Reported

Our methodology employed the incurred and paid development techniques (also known as the chain ladder methods), the related Bornhuetter-Ferguson ("B/F") method, the Cape Cod Technique, the Loss Ratio technique and the Claim Frequency/Severity method to estimate the claim liability for incurred but not reported (IBNR) by line on an ultimate undiscounted basis.

We performed the analysis on a gross and net basis, with ceded results being calculated as the difference between gross and net. The ultimate undiscounted unpaid case reserves and IBNR amounts were then discounted to recognize the time value of money and a risk adjustment for non-financial risk was estimated.

The general approach used to calculate the IBNR for each line of business is outlined below.

3.1.1 Bodily Injury

We selected the ultimate loss estimate based on the Incurred B/F method for all insurance years with exception of the Prior row which places 100% weight on the Incurred Development method.

3.1.2 Property Damage

We selected the ultimate loss estimate based on the Incurred B/F method for all insurance years with exception of the Prior row which places 100% weight on the Incurred Development method.

3.1.3 Collision

We selected the ultimate loss estimate based on the Incurred Loss Development method for all insurance years.

3.1.4 Comprehensive

During this valuation, the losses were bifurcated between non-catastrophe and catastrophe losses. Catastrophe losses are defined to Include hail, windstorm, wildfire, and flood-related losses greater than $2M or an event with 1,000 or more reported claims within four consecutive calendar days. We selected the ultimate loss estimates excluding catastrophes based on the Incurred Loss Development method for all insurance years

3.1.5 Accident Benefits – Weekly Indemnity

As in prior reports, for insurance years that are over 10 years old (2014 and prior), we determined tabular reserve ultimate loss estimates for each insurance year.

For insurance years more than 10 years old, we selected the IBNR based on the tabular reserving ultimate losses less case reserves. Some IBNR is intended for relapsed cases. For the seven insurance years thereafter, we selected the IBNR based on the Incurred B/F method. Finally, for the three most recent insurance years, we selected the IBNR based on the higher of the Incurred and Paid B/F. This “higher of” selection is to recognize the uncertainty among the actuarial methods in the more recent insurance years (especially as it pertains to the case reserve levels for serious injuries).

3.1.6 Accident Benefits – Other Indexed

The ultimate loss estimate for the three most recent insurance years was selected based on the higher of the Incurred and Paid B/F methods. For all other preceding insurance years, we selected the ultimate loss estimate based on the Incurred B/F method, except for insurance years 2005 & prior where we selected the Incurred Loss Development method.

3.1.7 Accident Benefits – Other Non-Indexed

We selected the ultimate loss estimate based on the Incurred B/F method for all insurance years after 2006 and the incurred Development method for years prior to 2006.

3.1.8 PIPP Enhancements

The estimate of the liability for incurred claims pertaining to PIPP enhancements was based on the March 2024 ultimate losses indexed to current levels.

4 Liabilities for Remaining Coverage

Under the Premium Allocation Approach ("PAA"), liability for remaining coverage excluding loss component at initial recognition and at the end of each subsequent reporting period is measured by adjusting premiums received for components such as insurance acquisition cash flows, investment component, etc. The premiums received are allocated on the basis of the passage of time over the coverage period unless otherwise noted.

4.1 Measurement Approach

The Company's contracts are all one year or less in duration thus automatically qualify for PAA eligibility. The Company has chosen to expense acquisition expenses. Management has concluded on whether any contract groups are considered onerous.

The grouping of contracts for each portfolio is based on how the contracts are managed and tracked within the company.

The considerations used to determine the groups of insurance contracts used for the purposes of recognizing insurance revenue include:

- Adopting two possible profitability groupings:
  - Onerous at initial recognition; and
  - Others
- Facts and circumstances will be assessed at the group of contracts level; and
- Contracts within the same group cannot be issued more than one year apart as they are written on a losses-occurring-during basis. Contracts within the groups within the portfolios will be further subdivided into annual cohorts based on accident year.

Management concluded no contracts are onerous. We have reviewed both quantitative and qualitative material supporting their decision and do not have concerns with their categorization of whether the groups of contracts are onerous at initial recognition, have no significant possibility of becoming onerous, and the remaining contracts in the portfolio.

Exhibit 1

Liability for Incurred Claims Summary

Manitoba Public Insurance
Automobile Insurance Division
Summary of Claim Liabilities
As of September 30, 2024
($000)

Exhibit 1
Sheet 1

1. Selected IBNR (Including External Adjustment Expenses) [a]		Direct & Agency	Ceded	Net	Carried Before Review	Indicated Less Carried
Bodily Injury - Basic		6,751	-	6,751	4,883	1,868
Property Damage - Basic		22,360	-	22,360	12,739	9,622
Collision - Basic		77,458	-	77,458	80,026	(2,569)
Comprehensive - Basic		46,108	10,682	35,426	32,497	2,928
Accident Benefits - Weekly Indemnity		249,322	-	249,322		
Accident Benefits - Other (Indexed)		120,622	-	120,622		
Accident Benefits - Other (Non-Indexed)		20,183	-	20,183		
Accident Benefit - Enhancements		51,133	-	51,133		
Accident Benefit Total		441,259	-	441,259	431,553	9,706
Total		593,936	10,682	583,254	561,699	21,555
Unallocated Loss Adjustment Expense (ULAE) Provision [b]		238,779	-	238,779	234,241	4,538
Provision for Indexation		584,743	1,575	583,168	580,282	2,887
Total Including ULAE Provision and Indexation		1,417,459	12,257	1,405,202	1,376,222	28,980
2. Discounting [c]						
i. Discounting on Unpaids		(977,511)	(3,978)	(973,532)	(970,182)	(3,350)
ii. Risk Adjustment		98,495	2,964	95,531	94,349	1,182
		(879,016)	(1,015)	(878,001)	(875,833)	(2,168)
3. Total Actuarial Liabilities (1+2)		538,443	11,243	527,201	500,388	26,813
4. Case Reserve Outstanding	Hail Catastrophe	44,865	44,865	-		
	PIPP Enhancement [d]	69,414	-	69,414		
	Other than Hail & Enh	1,536,742	5,464	1,531,278		
	Total [e]	1,651,021	50,329	1,600,692	1,600,692	
5. Total - Claim Liabilities (6+7)		2,189,464	61,572	2,127,893	2,101,080	26,813

Notes:
[a] From Exhibit 2 Column "Selected IBNR" for the respective coverage
[b] From Exhibit 4, column (2); Net equal to Direct & Agency
[c] From Exhibit 4, Sheet 1 for Direct & Agency and Exhibit 4, Sheet 2 for Net
[d] Exhibit 4, Sheet 10 to 11, column " Case Reserves"
[e] From MPI - Difference from Actuarial Database (sum of Exh 4, Sheet3 to Sheet 11 column "case reserve"): 13,953

Exhibit 2
Unpaid Claims Summary

Manitoba Public Insurance
Automobile Insurance Division
Direct & Agency Ultimate Claim Experience (Including External Adjustment Expenses) - Undiscounted
As of September 30, 2024
($000)

Exhibit 2
Sheet 1

Insurance Year	Earned Premium	Actual Claims @ 30/9/2024 Paid	Case Reserves	Reported	Selected IBNR	Estimated Ultimate Claims	Estimated Ultimate Loss Ratio	Estimated Unpaid Claims
(1)	(2)	(3)	(4)	(5)	(6)	(7)=(5)+(6)	(8)=(7)/(2)	(9)=(4)+(6)
Bodily Injury - Basic								
2005 & Prior			1					1
2006	656,746	3,448	-	3,448	-	3,448	0.52%	-
2007	679,930	3,714	-	3,714	-	3,714	0.55%	-
2008	709,787	3,134	-	3,134	-	3,134	0.44%	-
2009	741,553	2,996	-	2,996	-	2,996	0.40%	-
2010	761,034	4,351	-	4,351	-	4,351	0.57%	-
2011	772,649	2,396	-	2,396	-	2,396	0.31%	-
2012	769,715	4,134	-	4,134	-	4,134	0.54%	-
2013	781,394	3,642	-	3,642	-	3,642	0.47%	-
2014	822,358	5,363	200	5,563	-	5,563	0.68%	200
2015	877,262	4,470	183	4,653	5	4,658	0.53%	188
2016	923,168	5,058	150	5,208	16	5,224	0.57%	166
2017	977,104	4,684	908	5,591	50	5,642	0.58%	958
2018	1,044,467	5,037	1,092	6,129	93	6,223	0.60%	1,185
2019	1,099,731	3,185	795	3,980	133	4,113	0.37%	929
2020	1,134,690	1,801	1,420	3,221	235	3,456	0.30%	1,656
2021	1,122,990	2,240	2,355	4,595	535	5,130	0.46%	2,890
2022	1,162,668	1,035	5,390	6,425	1,384	7,810	0.67%	6,775
2023	1,190,367	558	2,940	3,498	2,216	5,714	0.48%	5,155
2024	619,346	-	1,010	1,010	2,083	3,093	0.50%	3,093
Total	16,846,958	61,245	16,445	77,688	6,751	84,440	0.50%	23,196

Notes: (2) - From MPI
(3) to (5) - From MPI Fiscal Year Summaries
(6) - From Appendix A Sheet 1 Column (7)

Manitoba Public Insurance
Automobile Insurance Division
Direct & Agency Ultimate Claim Experience (Including External Adjustment Expenses) - Undiscounted
As of September 30, 2024
($000)

Exhibit 2
Sheet 2

Insurance Year	Earned Premium	Actual Claims @ 30/9/2024 Paid	Case Reserves	Reported	Selected IBNR	Estimated Ultimate Claims	Estimated Ultimate Loss Ratio	Estimated Unpaid Claims
(1)	(2)	(3)	(4)	(5)	(6)	(7)=(5)+(6)	(8)=(7)/(2)	(9)=(4)+(6)
Property Damage - Basic								
2005 & Prior			(1)					(1)
2006	656,746	33,601	-	33,601	-	33,601	5.12%	-
2007	679,930	34,379	3	34,382	-	34,382	5.06%	3
2008	709,787	36,148	-	36,148	-	36,148	5.09%	-
2009	741,553	34,386	-	34,386	-	34,386	4.64%	-
2010	761,034	38,385	-	38,385	-	38,385	5.04%	-
2011	772,649	37,163	-	37,163	-	37,163	4.81%	-
2012	769,715	42,266	-	42,266	-	42,266	5.49%	-
2013	781,394	45,204	-	45,204	-	45,204	5.79%	-
2014	822,358	40,704	1	40,704	-	40,704	4.95%	1
2015	877,262	41,151	-	41,151	-	41,151	4.69%	-
2016	923,168	43,698	1	43,699	-	43,699	4.73%	1
2017	977,104	46,529	6	46,535	-	46,535	4.76%	6
2018	1,044,467	42,992	158	43,149	1	43,151	4.13%	159
2019	1,099,731	38,887	210	39,097	60	39,158	3.56%	270
2020	1,134,690	27,816	175	27,991	55	28,046	2.47%	230
2021	1,122,990	44,273	1,033	45,306	178	45,484	4.05%	1,211
2022	1,162,668	47,451	2,460	49,911	983	50,895	4.38%	3,443
2023	1,190,367	43,025	5,562	48,586	6,785	55,371	4.65%	12,347
2024	619,346	6,730	8,941	15,671	14,297	29,968	4.84%	23,238
Total	16,846,958	724,787	18,548	743,336	22,360	765,696	4.55%	40,908

Notes: (2) - From MPI
(3) to (5) - From MPI Fiscal Year Summaries
(6) - From Appendix B Sheet 1 Column (7)

Manitoba Public Insurance
Automobile Insurance Division
Direct & Agency Ultimate Claim Experience (Including External Adjustment Expenses) - Undiscounted
As of September 30, 2024
($000)

Exhibit 2
Sheet 3

Insurance Year	Earned Premium	Actual Claims @ 30/9/2024 Paid	Case Reserves	Reported	Selected IBNR	Estimated Ultimate Claims	Estimated Ultimate Loss Ratio	Estimated Unpaid Claims
(1)	(2)	(3)	(4)	(5)	(6)	(7)=(5)+(6)	(8)=(7)/(2)	(9)=(4)+(6)
Collision - Basic								
2005 & Prior			-					-
2006	656,746	225,707	-	225,707	-	225,707	34.37%	-
2007	679,930	232,621	-	232,621	-	232,621	34.21%	-
2008	709,787	243,017	-	243,017	-	243,017	34.24%	-
2009	741,553	238,247	-	238,247	-	238,247	32.13%	-
2010	761,034	279,542	-	279,542	-	279,542	36.73%	-
2011	772,649	271,402	-	271,402	-	271,402	35.13%	-
2012	769,715	315,826	2	315,828	-	315,828	41.03%	2
2013	781,394	350,400	-	350,400	-	350,400	44.84%	-
2014	822,358	313,866	1	313,867	-	313,867	38.17%	1
2015	877,262	355,378	4	355,383	-	355,383	40.51%	4
2016	923,168	387,564	8	387,572	-	387,572	41.98%	8
2017	977,104	409,071	12	409,083	-	409,083	41.87%	12
2018	1,044,467	409,417	38	409,455	32	409,487	39.21%	70
2019	1,099,731	407,468	34	407,502	174	407,676	37.07%	208
2020	1,134,690	316,289	112	316,401	343	316,744	27.91%	455
2021	1,122,990	443,103	352	443,455	1,129	444,584	39.59%	1,480
2022	1,162,668	469,386	1,219	470,605	3,374	473,979	40.77%	4,593
2023	1,190,367	492,176	12,634	504,810	19,106	523,916	44.01%	31,740
2024	619,346	114,179	78,756	192,935	53,301	246,235	39.76%	132,056
Total	16,846,958	6,274,658	93,171	6,367,830	77,458	6,445,287	38.26%	170,629

Notes: (2) - From MPI
(3) to (5) - From MPI Fiscal Year Summaries
(6) - From Appendix C Sheet 1 Column (7)

Manitoba Public Insurance
Automobile Insurance Division
Direct & Agency Ultimate Claim Experience (Including External Adjustment Expenses) - Undiscounted
As of September 30, 2024
($000)

Exhibit 2
Sheet 4

Insurance Year	Earned Premium	Actual Claims @ 30/9/2024 Paid	Case Reserves	Reported	Selected IBNR	Estimated Ultimate Claims	Estimated Ultimate Loss Ratio	Estimated Unpaid Claims
(1)	(2)	(3)	(4)	(5)	(6)	(7)=(5)+(6)	(8)=(7)/(2)	(9)=(4)+(6)
Comprehensive - Basic								
2005 & Prior			-					-
2006	656,746	73,541	-	73,541	-	73,541	11.20%	-
2007	679,930	111,672	-	111,672	-	111,672	16.42%	-
2008	709,787	49,834	2	49,836	-	49,836	7.02%	2
2009	741,553	78,853	-	78,853	-	78,853	10.63%	-
2010	761,034	74,839	-	74,839	-	74,839	9.83%	-
2011	772,649	75,367	-	75,367	-	75,367	9.75%	-
2012	769,715	72,145	7	72,152	-	72,152	9.37%	7
2013	781,394	75,112	(0)	75,111	-	75,111	9.61%	(0)
2014	822,358	71,704	2	71,706	-	71,706	8.72%	2
2015	877,262	121,127	6	121,133	-	121,133	13.81%	6
2016	923,168	118,693	14	118,707	-	118,707	12.86%	14
2017	977,104	72,918	8	72,926	-	72,926	7.46%	8
2018	1,044,467	114,174	90	114,264	-	114,264	10.94%	90
2019	1,099,731	86,669	684	87,354	-	87,354	7.94%	684
2020	1,134,690	84,918	446	85,364	1	85,365	7.52%	447
2021	1,122,990	87,121	496	87,617	82	87,699	7.81%	578
2022	1,162,668	115,622	1,952	117,573	590	118,163	10.16%	2,541
2023	1,190,367	196,797	50,710	247,506	14,315	261,821	21.99%	65,024
2024	619,346	38,049	35,289	73,338	31,120	104,458	16.87%	66,409
Total	16,846,958	1,719,155	89,706	1,808,860	46,108	1,854,968	11.01%	135,814

Notes: (2) - From MPI
(3) to (5) - From MPI Fiscal Year Summaries
(6) - From Appendix D Sheet 1 Column (7) + Cat IBNR

Manitoba Public Insurance
Automobile Insurance Division
Direct & Agency Ultimate Claim Experience (Including External Adjustment Expenses) - Undiscounted
As of September 30, 2024
($000)

Exhibit 2
Sheet 5

Insurance Year	Earned Premium	Actual Claims @ 30/9/2024 Paid	Case Reserves	Reported	Selected IBNR	Estimated Ultimate Claims	Estimated Ultimate Loss Ratio	Estimated Unpaid Claims
(1)	(2)	(3)	(4)	(5)	(6)	(7)=(5)+(6)	(8)=(7)/(2)	(9)=(4)+(6)
Accident Benefits - Weekly Indemnity								
2005 & Prior			175,855		31,116			206,971
2006	656,746	50,962	24,240	75,202	3,353	78,555	11.96%	27,593
2007	679,930	51,972	24,228	76,199	2,998	79,197	11.65%	27,225
2008	709,787	50,875	25,087	75,962	3,596	79,557	11.21%	28,682
2009	741,553	48,620	23,193	71,812	4,021	75,834	10.23%	27,214
2010	761,034	59,627	33,993	93,620	4,414	98,033	12.88%	38,406
2011	772,649	54,210	35,957	90,167	4,995	95,162	12.32%	40,952
2012	769,715	52,144	30,835	82,979	5,263	88,242	11.46%	36,099
2013	781,394	44,363	29,751	74,113	5,511	79,625	10.19%	35,262
2014	822,358	41,009	36,758	77,767	4,662	82,429	10.02%	41,420
2015	877,262	46,153	41,126	87,279	5,320	92,599	10.56%	46,446
2016	923,168	46,668	47,019	93,686	5,607	99,294	10.76%	52,626
2017	977,104	45,458	46,187	91,645	5,444	97,089	9.94%	51,631
2018	1,044,467	38,296	44,532	82,828	4,872	87,700	8.40%	49,404
2019	1,099,731	32,493	47,447	79,940	5,345	85,285	7.76%	52,791
2020	1,134,690	26,215	48,365	74,581	6,071	80,652	7.11%	54,437
2021	1,122,990	29,224	52,834	82,058	9,713	91,771	8.17%	62,547
2022	1,162,668	24,087	27,428	51,515	36,528	88,043	7.57%	63,956
2023	1,190,367	17,583	9,595	27,179	62,467	89,645	7.53%	72,062
2024	619,346	3,286	4,290	7,576	38,026	45,602	7.36%	42,316
Total	16,846,958	763,245	808,718	1,396,108	249,322	1,614,314	9.58%	1,058,040

Notes: (2) - From MPI
(3) to (5) - From MPI Fiscal Year Summaries
(6) - From Appendix E Sheet 1 Column (7)

Manitoba Public Insurance
Automobile Insurance Division
Direct & Agency Ultimate Claim Experience (Including External Adjustment Expenses) - Undiscounted
As of September 30, 2024
($000)

Exhibit 2
Sheet 6

Insurance Year	Earned Premium	Actual Claims @ 30/9/2024 Paid	Case Reserves	Reported	Selected IBNR	Estimated Ultimate Claims	Estimated Ultimate Loss Ratio	Estimated Unpaid Claims
(1)	(2)	(3)	(4)	(5)	(6)	(7)=(5)+(6)	(8)=(7)/(2)	(9)=(4)+(6)
Accident Benefits - Other (Indexed)								
2005 & Prior			140,041		17,008			157,049
2006	656,746	46,472	23,590	70,062	3,374	73,436	11.18%	26,963
2007	679,930	46,305	23,503	69,808	3,632	73,439	10.80%	27,134
2008	709,787	41,405	12,179	53,584	3,005	56,589	7.97%	15,184
2009	741,553	44,185	12,289	56,475	3,513	59,988	8.09%	15,802
2010	761,034	43,355	14,634	57,989	3,852	61,841	8.13%	18,486
2011	772,649	44,754	19,894	64,647	4,462	69,109	8.94%	24,355
2012	769,715	43,923	14,135	58,058	4,216	62,274	8.09%	18,351
2013	781,394	41,313	10,096	51,409	4,060	55,469	7.10%	14,156
2014	822,358	36,643	11,325	47,968	3,833	51,801	6.30%	15,158
2015	877,262	46,618	12,963	59,581	4,750	64,330	7.33%	17,713
2016	923,168	47,690	26,470	74,160	5,846	80,006	8.67%	32,316
2017	977,104	45,006	22,400	67,406	5,214	72,620	7.43%	27,614
2018	1,044,467	37,978	15,480	53,458	4,070	57,528	5.51%	19,550
2019	1,099,731	34,232	24,194	58,426	4,536	62,962	5.73%	28,730
2020	1,134,690	26,604	25,400	52,004	4,079	56,084	4.94%	29,479
2021	1,122,990	26,961	29,434	56,395	3,885	60,281	5.37%	33,320
2022	1,162,668	23,250	18,276	41,525	10,515	52,040	4.48%	28,791
2023	1,190,367	20,034	23,654	43,688	12,649	56,337	4.73%	36,303
2024	619,346	3,145	13,562	16,707	14,123	30,830	4.98%	27,685
Total	16,846,958	699,873	493,517	1,053,350	120,622	1,156,963	6.87%	614,139

Notes: (2) - From MPI
(3) to (5) - From MPI Fiscal Year Summaries
(6) - From Appendix F Sheet 1 Column (7)

Manitoba Public Insurance
Automobile Insurance Division
Direct & Agency Ultimate Claim Experience (Including External Adjustment Expenses) - Undiscounted
As of September 30, 2024
($000)

Exhibit 2
Sheet 7

Insurance Year	Earned Premium	Actual Claims @ 30/9/2024 Paid	Case Reserves	Reported	Selected IBNR	Estimated Ultimate Claims	Estimated Ultimate Loss Ratio	Estimated Unpaid Claims
(1)	(2)	(3)	(4)	(5)	(6)	(7)=(5)+(6)	(8)=(7)/(2)	(9)=(4)+(6)
Accident Benefits - Other (Non-Indexed)								
2005 & Prior			2,857		1,129			3,986
2006	656,746	35,947	33	35,980	315	36,295	5.53%	348
2007	679,930	30,868	2	30,870	286	31,157	4.58%	289
2008	709,787	30,649	(1)	30,648	321	30,968	4.36%	320
2009	741,553	30,675	20	30,695	369	31,064	4.19%	389
2010	761,034	29,892	0	29,892	403	30,295	3.98%	403
2011	772,649	32,913	222	33,135	497	33,632	4.35%	719
2012	769,715	30,556	30	30,585	505	31,090	4.04%	534
2013	781,394	28,809	13	28,822	517	29,339	3.75%	530
2014	822,358	28,949	48	28,997	568	29,565	3.60%	616
2015	877,262	29,745	219	29,964	656	30,620	3.49%	875
2016	923,168	33,415	241	33,657	855	34,512	3.74%	1,097
2017	977,104	30,919	225	31,144	924	32,067	3.28%	1,149
2018	1,044,467	26,211	536	26,747	898	27,645	2.65%	1,434
2019	1,099,731	23,946	880	24,826	975	25,801	2.35%	1,856
2020	1,134,690	25,035	1,178	26,213	1,033	27,246	2.40%	2,211
2021	1,122,990	24,668	2,922	27,590	1,054	28,644	2.55%	3,976
2022	1,162,668	20,976	6,386	27,362	1,454	28,816	2.48%	7,840
2023	1,190,367	9,920	18,849	28,769	3,571	32,340	2.72%	22,420
2024	619,346	1,596	12,888	14,484	3,852	18,335	2.96%	16,740
Total	16,846,958	505,686	47,549	550,377	20,183	569,431	3.38%	67,731

Notes:
(2) - From MPI
(3) to (5) - From MPI Fiscal Year Summaries
(6) - From Appendix G Sheet 1 Column (7)
ABO Non Indexed includes PIPP E

Manitoba Public Insurance
Automobile Insurance Division
Direct & Agency Ultimate Claim Experience (Including External Adjustment Expenses) - Undiscounted
As of September 30, 2024
($000)

Exhibit 2
Sheet 8

Insurance Year	Earned Premium	Actual Claims @ 30/9/2024 Paid	Case Reserves	Reported	Selected IBNR	Estimated Ultimate Claims	Estimated Ultimate Loss Ratio	Estimated Unpaid Claims
(1)	(2)	(3)	(4)	(5)	(6)	(7)=(5)+(6)	(8)=(7)/(2)	(9)=(4)+(6)
Accident Benefits - Total								
2005 & Prior			318,753		49,253			368,007
2006	656,746	133,381	47,863	181,244	7,042	188,286	28.67%	54,905
2007	679,930	129,145	47,733	176,877	6,915	183,793	27.03%	54,648
2008	709,787	122,929	37,264	160,193	6,922	167,115	23.54%	44,186
2009	741,553	123,480	35,503	158,982	7,903	166,886	22.50%	43,406
2010	761,034	132,874	48,627	181,501	8,669	190,169	24.99%	57,295
2011	772,649	131,876	56,072	187,949	9,954	197,902	25.61%	66,026
2012	769,715	126,622	45,000	171,622	9,984	181,606	23.59%	54,984
2013	781,394	114,484	39,860	154,344	10,088	164,432	21.04%	49,948
2014	822,358	106,601	48,131	154,732	9,063	163,795	19.92%	57,194
2015	877,262	122,516	54,308	176,823	10,726	187,549	21.38%	65,034
2016	923,168	127,773	73,730	201,503	12,309	213,812	23.16%	86,039
2017	977,104	121,383	68,812	190,195	11,582	201,777	20.65%	80,394
2018	1,044,467	102,485	60,548	163,033	9,840	172,873	16.55%	70,388
2019	1,099,731	90,670	72,521	163,191	10,856	174,048	15.83%	83,377
2020	1,134,690	77,855	74,944	152,798	11,183	163,982	14.45%	86,127
2021	1,122,990	80,854	85,190	166,043	14,653	180,696	16.09%	99,842
2022	1,162,668	68,313	52,089	120,402	48,497	168,899	14.53%	100,587
2023	1,190,367	47,538	52,098	99,636	78,687	178,323	14.98%	130,785
2024	619,346	8,027	30,740	38,767	56,000	94,767	15.30%	86,740
Total	16,846,958	1,968,804	1,349,784	2,999,835	390,127	3,340,708	19.83%	1,739,911

Notes:
(2) - From MPI
(3) to (5) - From MPI Fiscal Year Summaries
(6) - Total of Sheet 5,6,7

Manitoba Public Insurance
Automobile Insurance Division
Direct & Agency Ultimate Claim Experience (Including External Adjustment Expenses) - Undiscounted
As of September 30, 2024
($000)

Exhibit 2
Sheet 9

Insurance Year	Earned Premium	Actual Claims @ 30/9/2024 Paid	Case Reserves	Reported	Selected IBNR	Estimated Ultimate Claims	Estimated Ultimate Loss Ratio	Estimated Unpaid Claims
(1)	(2)	(3)	(4)	(5)	(6)	(7)=(5)+(6)	(8)=(7)/(2)	(9)=(4)+(6)
Basic - Total All Coverage*								
2005 & Prior			318,753		49,253			368,007
2006	656,746	469,677	47,863	517,540	7,042	524,582	79.88%	54,905
2007	679,930	511,531	47,736	559,266	6,915	566,182	83.27%	54,651
2008	709,787	455,062	37,266	492,329	6,922	499,250	70.34%	44,188
2009	741,553	477,961	35,503	513,464	7,903	521,367	70.31%	43,406
2010	761,034	529,990	48,627	578,617	8,669	587,286	77.17%	57,295
2011	772,649	518,204	56,072	574,276	9,954	584,230	75.61%	66,026
2012	769,715	560,993	45,009	606,002	9,984	615,986	80.03%	54,993
2013	781,394	588,842	39,859	628,701	10,088	638,789	81.75%	49,947
2014	822,358	538,237	48,335	586,571	9,063	595,634	72.43%	57,397
2015	877,262	644,643	54,501	699,144	10,731	709,875	80.92%	65,232
2016	923,168	682,787	73,902	756,689	12,326	769,014	83.30%	86,228
2017	977,104	654,584	69,746	724,330	11,632	735,962	75.32%	81,378
2018	1,044,467	674,104	61,926	736,030	9,966	745,996	71.42%	71,892
2019	1,099,731	626,880	74,244	701,124	11,224	712,348	64.77%	85,468
2020	1,134,690	508,679	77,097	585,776	11,818	597,594	52.67%	88,915
2021	1,122,990	657,591	89,426	747,017	16,576	763,593	68.00%	106,002
2022	1,162,668	701,807	63,110	764,917	54,828	819,745	70.51%	117,939
2023	1,190,367	780,093	123,943	904,036	121,108	1,025,144	86.12%	245,051
2024	619,346	166,984	154,736	321,720	156,801	478,521	77.26%	311,537
Total	16,846,958	10,748,648	1,567,654	11,997,549	542,804	12,491,099	74.14%	2,110,457

Notes:
(2) - From MPI
(3) to (5) - From MPI Fiscal Year Summaries
(6) - Total of sheets 1 to 4 and 8.
*Not including PIPP Enhancements for WI and ABO Indexed

Manitoba Public Insurance
Automobile Insurance Division
Net Ultimate Claim Experience (Including External Adjustment Expenses) - Undiscounted
As of September 30, 2024
($000)

Exhibit 2
Sheet 10

Insurance Year	Earned Premium	Actual Claims @ 30/9/2024 Paid	Case Reserves	Reported	Selected IBNR	Estimated Ultimate Claims	Estimated Ultimate Loss Ratio	Estimated Unpaid Claims
(1)	(2)	(3)	(4)	(5)	(6)	(7)=(5)+(6)	(8)=(7)/(2)	(9)=(4)+(6)
Comprehensive - Basic								
2005 & Prior								
2006	647,698	73,541	-	73,541	-	73,541	11.35%	-
2007	667,689	75,545	-	75,545	-	75,545	11.31%	-
2008	699,646	49,834	2	49,836	-	49,836	7.12%	2
2009	728,959	60,627	-	60,627	-	60,627	8.32%	-
2010	750,546	74,839	-	74,839	-	74,839	9.97%	-
2011	761,267	75,177	-	75,177	-	75,177	9.88%	-
2012	757,411	72,145	7	72,152	-	72,152	9.53%	7
2013	767,939	75,112	(0)	75,111	-	75,111	9.78%	(0)
2014	808,646	71,704	2	71,706	-	71,706	8.87%	2
2015	864,905	121,127	6	121,133	-	121,133	14.01%	6
2016	911,561	118,693	14	118,707	-	118,707	13.02%	14
2017	965,709	72,918	8	72,926	-	72,926	7.55%	8
2018	1,031,748	100,293	82	100,375	-	100,375	9.73%	82
2019	1,085,549	86,669	684	87,354	-	87,354	8.05%	684
2020	1,120,929	84,918	446	85,364	1	85,365	7.62%	447
2021	1,107,331	87,121	496	87,617	82	87,699	7.92%	578
2022	1,146,276	115,622	1,952	117,573	590	118,163	10.31%	2,541
2023	1,173,978	160,028	5,853	165,880	3,632	169,513	14.44%	9,485
2024	609,929	38,049	35,289	73,338	31,120	104,458	17.13%	66,409
Total	16,607,716	1,613,962	44,841	1,658,802	35,426	1,694,228	10.20%	80,266

Notes: (2) - From MPI
(3) to (5) - From MPI Fiscal Year Summaries
(6) Gross from Sheet 4 minus ceded from Sheet 16

Manitoba Public Insurance
Automobile Insurance Division
Net Ultimate Claim Experience (Including External Adjustment Expenses) - Undiscounted
As of September 30, 2024
($000)

Exhibit 2
Sheet 11

Insurance Year	Earned Premium	Actual Claims @ 30/9/2024 Paid	Case Reserves	Reported	Selected IBNR	Estimated Ultimate Claims	Estimated Ultimate Loss Ratio	Estimated Unpaid Claims
(1)	(2)	(3)	(4)	(5)	(6)	(7)=(5)+(6)	(8)=(7)/(2)	(9)=(4)+(6)
Accident Benefits - Weekly Indemnity								
2005 & Prior			175,851		31,116			206,967
2006	647,698	50,861	24,240	75,101	3,353	78,454	12.11%	27,593
2007	667,689	51,972	23,342	75,313	2,998	78,311	11.73%	26,339
2008	699,646	50,875	24,707	75,582	3,596	79,177	11.32%	28,302
2009	728,959	48,620	22,969	71,588	4,021	75,610	10.37%	26,990
2010	750,546	59,627	33,993	93,620	4,414	98,033	13.06%	38,406
2011	761,267	54,210	35,056	89,266	4,995	94,261	12.38%	40,051
2012	757,411	52,144	30,835	82,979	5,263	88,242	11.65%	36,099
2013	767,939	44,208	29,704	73,911	5,511	79,423	10.34%	35,215
2014	808,646	41,009	36,758	77,767	4,662	82,429	10.19%	41,420
2015	864,905	46,153	41,126	87,279	5,320	92,599	10.71%	46,446
2016	911,561	46,668	46,368	93,035	5,607	98,643	10.82%	51,975
2017	965,709	45,458	45,969	91,427	5,444	96,871	10.03%	51,413
2018	1,031,748	38,296	44,532	82,828	4,872	87,700	8.50%	49,404
2019	1,085,549	32,493	47,447	79,940	5,345	85,285	7.86%	52,791
2020	1,120,929	26,215	48,365	74,581	6,071	80,652	7.20%	54,437
2021	1,107,331	29,224	52,834	82,058	9,713	91,771	8.29%	62,547
2022	1,146,276	24,087	27,428	51,515	36,528	88,043	7.68%	63,956
2023	1,173,978	17,583	9,595	27,179	62,467	89,645	7.64%	72,062
2024	609,929	3,286	4,290	7,576	38,026	45,602	7.48%	42,316
Total	16,607,716	762,989	805,407	1,392,545	249,322	1,610,751	9.70%	1,054,729

Notes: (2) - From MPI
(3) to (5) - From MPI Fiscal Year Summaries
(6) - From Sheet 5, Net = Direct & Agency

Manitoba Public Insurance
Automobile Insurance Division
Net Ultimate Claim Experience (Including External Adjustment Expenses) - Undiscounted
As of September 30, 2024
($000)

Exhibit 2
Sheet 12

Insurance Year	Earned Premium	Actual Claims @ 30/9/2024 Paid	Case Reserves	Reported	Selected IBNR	Estimated Ultimate Claims	Estimated Ultimate Loss Ratio	Estimated Unpaid Claims
(1)	(2)	(3)	(4)	(5)	(6)	(7)=(5)+(6)	(8)=(7)/(2)	(9)=(4)+(6)
Accident Benefits - Other (Indexed)								
2005 & Prior			140,037		17,008			157,045
2006	647,698	46,373	23,590	69,963	3,374	73,337	11.32%	26,963
2007	667,689	46,305	22,644	68,949	3,632	72,580	10.87%	26,275
2008	699,646	41,405	11,995	53,400	3,005	56,405	8.06%	15,000
2009	728,959	44,185	12,170	56,356	3,513	59,869	8.21%	15,683
2010	750,546	43,355	14,634	57,989	3,852	61,841	8.24%	18,486
2011	761,267	44,754	19,396	64,149	4,462	68,611	9.01%	23,857
2012	757,411	43,923	14,135	58,058	4,216	62,274	8.22%	18,351
2013	767,939	41,260	10,080	51,340	4,060	55,400	7.21%	14,140
2014	808,646	36,643	11,325	47,968	3,833	51,801	6.41%	15,158
2015	864,905	46,618	12,963	59,581	4,750	64,330	7.44%	17,713
2016	911,561	47,690	26,103	73,793	5,846	79,639	8.74%	31,949
2017	965,709	45,006	22,294	67,300	5,214	72,514	7.51%	27,508
2018	1,031,748	37,978	15,480	53,458	4,070	57,528	5.58%	19,550
2019	1,085,549	34,232	24,194	58,426	4,536	62,962	5.80%	28,730
2020	1,120,929	26,604	25,400	52,004	4,079	56,084	5.00%	29,479
2021	1,107,331	26,961	29,434	56,395	3,885	60,281	5.44%	33,320
2022	1,146,276	23,250	18,276	41,525	10,515	52,040	4.54%	28,791
2023	1,173,978	20,034	23,654	43,688	12,649	56,337	4.80%	36,303
2024	609,929	3,145	13,562	16,707	14,123	30,830	5.05%	27,685
Total	16,607,716	699,721	491,364	1,051,049	120,622	1,154,662	6.95%	611,986

Notes: (2) - From MPI
(3) to (5) - From MPI Fiscal Year Summaries
(6) - From sheet 6, Net = Direct & Agency

Manitoba Public Insurance
Automobile Insurance Division
Net Ultimate Claim Experience (Including External Adjustment Expenses) - Undiscounted
As of September 30, 2024
($000)

Exhibit 2
Sheet 13

Insurance Year	Earned Premium	Actual Claims @ 30/9/2024 Paid	Case Reserves	Reported	Selected IBNR	Estimated Ultimate Claims	Estimated Ultimate Loss Ratio	Estimated Unpaid Claims
(1)	(2)	(3)	(4)	(5)	(6)	(7)=(5)+(6)	(8)=(7)/(2)	(9)=(4)+(6)
Accident Benefits - Total								
2005 & Prior			318,745		49,253			367,999
2006	647,698	133,181	47,863	181,044	7,042	188,086	29.04%	54,905
2007	667,689	129,145	45,988	175,132	6,915	182,048	27.27%	52,903
2008	699,646	122,929	36,700	159,629	6,922	166,551	23.81%	43,622
2009	728,959	123,480	35,160	158,639	7,903	166,543	22.85%	43,063
2010	750,546	132,874	48,627	181,501	8,669	190,169	25.34%	57,295
2011	761,267	131,876	54,673	186,550	9,954	196,503	25.81%	64,627
2012	757,411	126,622	45,000	171,622	9,984	181,606	23.98%	54,984
2013	767,939	114,276	39,797	154,073	10,088	164,161	21.38%	49,885
2014	808,646	106,601	48,131	154,732	9,063	163,795	20.26%	57,194
2015	864,905	122,516	54,308	176,823	10,726	187,549	21.68%	65,034
2016	911,561	127,773	72,712	200,485	12,309	212,794	23.34%	85,021
2017	965,709	121,383	68,488	189,871	11,582	201,453	20.86%	80,070
2018	1,031,748	102,485	60,548	163,033	9,840	172,873	16.76%	70,388
2019	1,085,549	90,670	72,521	163,191	10,856	174,048	16.03%	83,377
2020	1,120,929	77,855	74,944	152,798	11,183	163,982	14.63%	86,127
2021	1,107,331	80,854	85,190	166,043	14,653	180,696	16.32%	99,842
2022	1,146,276	68,313	52,089	120,402	48,497	168,899	14.73%	100,587
2023	1,173,978	47,538	52,098	99,636	78,687	178,323	15.19%	130,785
2024	609,929	8,027	30,740	38,767	56,000	94,767	15.54%	86,740
Total	16,607,716	1,968,396	1,344,320	2,993,971	390,127	3,334,844	20.08%	1,734,447

Notes: (2) - From MPI
(3) to (5) - From MPI Fiscal Year Summaries
(6) - From sheet 7, Net = Direct & Agency

Manitoba Public Insurance
Automobile Insurance Division
Net Ultimate Claim Experience (Including External Adjustment Expenses) - Undiscounted
As of September 30, 2024
($000)

Exhibit 2
Sheet 14

Insurance Year	Earned Premium	Actual Claims @ 30/9/2024 Paid	Case Reserves	Reported	Selected IBNR	Estimated Ultimate Claims	Estimated Ultimate Loss Ratio	Estimated Unpaid Claims
(1)	(2)	(3)	(4)	(5)	(6)	(7)=(5)+(6)	(8)=(7)/(2)	(9)=(4)+(6)
Basic - Total All Coverage*								
2005 & Prior			318,745		49,253			367,999
2006	647,698	469,477	47,863	517,340	7,042	524,382	80.96%	54,905
2007	667,689	475,404	45,991	521,394	6,915	528,310	79.13%	52,906
2008	699,646	455,062	36,702	491,765	6,922	498,686	71.28%	43,624
2009	728,959	459,735	35,160	494,895	7,903	502,798	68.97%	43,063
2010	750,546	529,990	48,627	578,617	8,669	587,286	78.25%	57,295
2011	761,267	518,014	54,673	572,687	9,954	582,641	76.54%	64,627
2012	757,411	560,993	45,009	606,002	9,984	615,986	81.33%	54,993
2013	767,939	588,634	39,796	628,430	10,088	638,518	83.15%	49,884
2014	808,646	538,237	48,335	586,571	9,063	595,634	73.66%	57,397
2015	864,905	644,643	54,501	699,144	10,731	709,875	82.08%	65,232
2016	911,561	682,787	72,884	755,671	12,326	767,996	84.25%	85,210
2017	965,709	654,584	69,422	724,006	11,632	735,638	76.18%	81,054
2018	1,031,748	660,223	61,918	722,141	9,966	732,107	70.96%	71,884
2019	1,085,549	626,880	74,244	701,124	11,224	712,348	65.62%	85,468
2020	1,120,929	508,679	77,097	585,776	11,818	597,594	53.31%	88,915
2021	1,107,331	657,591	89,426	747,017	16,576	763,593	68.96%	106,002
2022	1,146,276	701,807	63,110	764,917	54,828	819,745	71.51%	117,939
2023	1,173,978	743,324	79,086	822,410	110,426	932,836	79.46%	189,512
2024	609,929	166,984	154,736	321,720	156,801	478,521	78.46%	311,537
Total	16,607,716	10,643,047	1,517,325	11,841,627	532,121	12,324,495	74.21%	2,049,446

Notes:
(2) - From MPI
(3) to (5) - From MPI Fiscal Year Summaries
(6) - Total of sheet 1,2,3,10,13
*Not including PIPP Enhancements for WI and ABO Indexed

Manitoba Public Insurance
Automobile Insurance Division
Reinsurance Ceded - WI & ABO Ind
As of September 30, 2024
($000)

Exhibit 2
Sheet 15

Insurance Year	Unpaid Total	Unpaid Acc Ben Weekly Ind	Unpaid Acc Ben Other (Ind)	Paid Total	Paid Acc Ben Weekly Ind	Paid Acc Ben Other (Ind)
(1)	(2)	(3)	(4)	(5)	(6)	(7)
Reinsurance Ceded						
2005 & Prior	8	4	4	80,896	44,390	36,506
2006	-	-	-	200	101	99
2007	1,745	886	859	-	-	-
2008	564	380	184	-	-	-
2009	343	224	119	-	-	-
2010	-	-	-	-	-	-
2011	1,399	901	498	-	-	-
2012	-	-	-	-	-	-
2013	63	47	16	208	155	53
2014	-	-	-	-	-	-
2015	-	-	-	-	-	-
2016	1,018	651	367	-	-	-
2017	324	218	106	-	-	-
2018	-	-	-	-	-	-
2019	-	-	-	-	-	-
2020	-	-	-	-	-	-
2021	-	-	-	-	-	-
2022	-	-	-	-	-	-
2023	-	-	-	-	-	-
2024	-	-	-	-	-	-
Total	5,464	3,311	2,153	81,304	44,646	36,658

Notes: (3), (4), (6), & (7) - Total allocated based on the Case Reserves for the respective coverage to the total Case Reserves for both coverage

Acc Ben Weekly Indemnity for 2005 & Prior:	170,285
Acc Ben Other (Ind) for 2005 & Prior:	140,041

Manitoba Public Insurance
Automobile Insurance Division
Reinsurance Ceded - Comprehensive
As of September 30, 2024
($000)

Exhibit 2
Sheet 16

Insurance Year	Earned Premium	Actual Claims @ 30/9/2024 Paid	Case Reserves	Reported	Selected IBNR	Estimated Ultimate Claims	Estimated Ultimate Loss Ratio	Estimated Unpaid Claims
(1)	(2)	(3)	(4)	(5)	(6)	(7)=(5)+(6)	(8)=(7)/(2)	(9)=(4)+(6)
Comprehensive - Basic								
2005 & Prior								-
2006	9,049	-	-	-	-	-	0.00%	-
2007	12,240	36,127	-	36,127	-	36,127	295.15%	-
2008	10,141	-	-	-	-	-	0.00%	-
2009	12,595	18,226	-	18,226	-	18,226	144.71%	-
2010	10,488	-	-	-	-	-	0.00%	-
2011	11,383	190	-	190	-	190	1.67%	-
2012	12,304	-	-	-	-	-	0.00%	-
2013	13,455	-	-	-	-	-	0.00%	-
2014	13,712	-	-	-	-	-	0.00%	-
2015	12,357	-	-	-	-	-	0.00%	-
2016	11,607	-	-	-	-	-	0.00%	-
2017	11,395	-	-	-	-	-	0.00%	-
2018	12,719	13,881	8	13,889	-	13,889	109.20%	8
2019	14,182	-	-	-	-	-	0.00%	-
2020	13,761	-	-	-	-	-	0.00%	-
2021	15,659	-	-	-	-	-	0.00%	-
2022	16,392	-	-	-	-	-	0.00%	-
2023	16,389	36,769	44,857	81,626	10,682	92,308	563.23%	55,539
2024	9,417	-	-	-	-	-	0.00%	-
Total	239,242	105,193	44,865	150,058	10,682	160,740	67.19%	55,547

Notes:
(2) - From MPI
(3) to (5) - From MPI Fiscal Year Summaries
(6) - From Cat IBNR Calculation

Exhibit 3
Runoff Comparison

Manitoba Public Insurance
Automobile Insurance Division
Comparison of Actual With Expected Experience in Previous Year-End Valuations
Direct & Agency Ultimate Claim Experience (Including External Adjustment Expenses) - Undiscounted
As of September 30, 2024
($000)

Exhibit 3
Sheet 1

		Estimated Ultimate Losses									
Insurance Year	Earned Premium	Sep 2024 Valuation	March 2024 Valuation	March 2023 Valuation	March 2022 Valuation	Feb 2021 Valuation	Feb 2020 Valuation	Feb 2019 Valuation	Feb 2018 Valuation	Feb 2017 Valuation	Feb 2016 Valuation
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
Bodily Injury - Basic											
2006	656,746	3,448	3,448	3,448	3,448	3,448	3,549	3,549	3,565	3,565	3,547
2007	679,930	3,714	3,714	3,714	3,711	3,683	3,772	3,772	3,751	3,738	3,736
2008	709,787	3,134	3,134	3,134	3,159	3,157	2,462	2,432	2,431	2,442	2,444
2009	741,553	2,996	2,995	3,025	2,970	2,965	3,477	3,477	3,479	3,488	3,695
2010	761,034	4,351	4,351	4,351	4,469	4,429	4,555	4,516	4,444	4,283	4,462
2011	772,649	2,396	2,396	2,396	2,460	2,460	2,620	2,578	2,593	2,603	2,783
2012	769,715	4,134	4,134	4,134	4,176	4,177	3,640	3,668	3,804	3,959	4,067
2013	781,394	3,642	3,642	3,654	3,651	3,651	3,761	3,850	4,100	4,400	4,383
2014	822,358	5,563	5,547	5,414	5,410	5,423	5,637	5,763	5,952	5,883	6,321
2015	877,262	4,658	4,650	4,694	4,694	4,723	4,354	4,948	5,054	5,523	4,810
2016	923,168	5,224	5,134	5,145	4,836	5,053	5,668	5,659	5,555	5,853	
2017	977,104	5,642	5,628	5,551	5,256	5,454	5,211	5,693	5,624		
2018	1,044,467	6,223	6,268	6,264	5,997	5,787	5,429	5,113			
2019	1,099,731	4,113	4,397	4,424	4,352	4,741	5,279				
2020	1,134,690	3,456	3,645	4,062	3,691	4,669					
2021	1,122,990	5,130	4,368	4,564	3,909						
2022	1,162,668	7,810	6,843	5,764							
2023	1,190,367	5,714	5,117								
2024	619,346	3,093									
Total	16,846,958	84,440									
Total Excl. 2024	16,227,612	81,347	79,411								
Total Excl. 2023 to 2024	15,037,245	75,633	74,294	73,739							
Total Excl. 2022 to 2024	13,874,577	67,823	67,451	67,975	66,187						
Total Excl. 2021 to 2024	12,751,587	62,693	63,083	63,410	62,278	63,821					
Total Excl. 2020 to 2024	11,616,897	59,237	59,438	59,348	58,588	59,152	59,417				
Total Excl. 2019 to 2024	10,517,167	55,123	55,041	54,924	54,236	54,411	54,137	55,016			
Total Excl. 2018 to 2024	9,472,700	48,901	48,773	48,660	48,238	48,623	48,708	49,904	50,352		
Total Excl. 2017 to 2024	8,495,596	43,259	43,144	43,109	42,983	43,169	43,497	44,211	44,728	45,738	
Total Excl. 2016 to 2024	7,572,428	38,035	38,011	37,963	38,147	38,116	37,828	38,552	39,173	39,885	40,249

Notes:
(2) - From MPI
(3) - From Exhibit 2, Column 7; All insurance years are from April to March.
(4) to (12) - From respective Year-end valuations; Before 2021, the insurance year is from March to Feb.
For 2021 and after, the insurance year is from April to March

Manitoba Public Insurance
Automobile Insurance Division
Comparison of Actual With Expected Experience in Previous Year-End Valuations
Direct & Agency Ultimate Claim Experience (Including External Adjustment Expenses) - Undiscounted
As of September 30, 2024
($000)

Exhibit 3
Sheet 2

		Estimated Ultimate Losses									
Insurance Year	Earned Premium	Sep 2024 Valuation	March 2024 Valuation	March 2023 Valuation	March 2022 Valuation	Feb 2021 Valuation	Feb 2020 Valuation	Feb 2019 Valuation	Feb 2018 Valuation	Feb 2017 Valuation	Feb 2016 Valuation
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
Property Damage - Basic											
2006	656,746	33,601	33,601	33,603	33,603	33,606	33,563	33,570	33,574	33,580	33,582
2007	679,930	34,382	34,383	34,384	34,389	34,391	34,355	34,280	34,290	34,292	34,284
2008	709,787	36,148	36,153	36,154	36,155	36,158	36,014	35,972	36,015	35,965	35,949
2009	741,553	34,386	34,387	34,390	34,404	34,407	34,935	34,945	34,937	34,921	34,905
2010	761,034	38,385	38,385	38,388	38,392	38,404	37,352	37,344	37,337	37,314	37,260
2011	772,649	37,163	37,165	37,177	37,181	37,189	37,432	37,484	37,475	37,488	37,401
2012	769,715	42,266	42,269	42,273	42,278	42,344	41,816	41,885	41,770	41,689	41,545
2013	781,394	45,204	45,206	45,212	45,197	45,176	45,619	45,620	45,594	45,371	45,092
2014	822,358	40,704	40,720	40,709	40,696	40,683	41,040	41,047	41,004	40,929	41,064
2015	877,262	41,151	41,131	41,110	41,090	41,086	41,022	41,180	41,203	41,150	40,799
2016	923,168	43,699	43,656	43,632	43,632	43,656	43,734	43,551	43,652	41,997	
2017	977,104	46,535	46,463	46,458	46,548	46,701	46,350	46,082	46,445		
2018	1,044,467	43,151	42,856	42,976	43,043	43,253	43,198	43,143			
2019	1,099,731	39,158	39,114	39,103	38,760	39,276	40,958				
2020	1,134,690	28,046	28,313	28,133	28,216	31,022					
2021	1,122,990	45,484	45,227	44,374	40,952						
2022	1,162,668	50,895	49,713	45,406							
2023	1,190,367	55,371	50,676								
2024	619,346	29,968									
Total	16,846,958	765,696									
Total Excl. 2024	16,227,612	735,728	729,418								
Total Excl. 2023 to 2024	15,037,245	680,357	678,743	673,481							
Total Excl. 2022 to 2024	13,874,577	629,463	629,029	628,075	624,536						
Total Excl. 2021 to 2024	12,751,587	583,978	583,803	583,701	583,584	587,352					
Total Excl. 2020 to 2024	11,616,897	555,932	555,489	555,568	555,367	556,330	557,387				
Total Excl. 2019 to 2024	10,517,167	516,774	516,375	516,466	516,608	517,054	516,430	516,103			
Total Excl. 2018 to 2024	9,472,700	473,624	473,519	473,490	473,565	473,801	473,232	472,960	473,296		
Total Excl. 2017 to 2024	8,495,596	427,089	427,056	427,032	427,018	427,100	426,882	426,878	426,852	424,697	
Total Excl. 2016 to 2024	7,572,428	383,390	383,400	383,400	383,386	383,445	383,148	383,327	383,200	382,700	381,881

Notes:
(2) - From MPI
(3) - From Exhibit 2, Column 7; All insurance years are from April to March.
(4) to (12) - From respective Year-end valuations; Before 2021, the insurance year is from March to Feb.
For 2021 and after, the insurance year is from April to March

Manitoba Public Insurance
Automobile Insurance Division
Comparison of Actual With Expected Experience in Previous Year-End Valuations
Direct & Agency Ultimate Claim Experience (Including External Adjustment Expenses) - Undiscounted
As of September 30, 2024
($000)

Exhibit 3
Sheet 3

		Estimated Ultimate Losses									
Insurance Year	Earned Premium	Sep 2024 Valuation	March 2024 Valuation	March 2023 Valuation	March 2022 Valuation	Feb 2021 Valuation	Feb 2020 Valuation	Feb 2019 Valuation	Feb 2018 Valuation	Feb 2017 Valuation	Feb 2016 Valuation
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
Collision - Basic											
2006	656,746	225,707	225,707	225,713	225,719	225,727	224,416	224,437	224,451	224,432	224,455
2007	679,930	232,621	232,648	232,656	232,679	232,688	233,047	233,065	233,083	233,097	233,118
2008	709,787	243,017	243,027	243,030	243,042	243,051	241,727	241,732	241,750	241,758	241,640
2009	741,553	238,247	238,250	238,260	238,266	238,289	242,479	242,491	242,510	242,523	242,417
2010	761,034	279,542	279,552	279,557	279,564	279,577	271,204	271,224	271,184	271,174	271,034
2011	772,649	271,402	271,408	271,420	271,441	271,448	273,142	273,155	273,139	273,093	272,845
2012	769,715	315,828	315,828	315,830	315,845	315,840	310,694	310,691	310,634	310,751	310,225
2013	781,394	350,400	350,401	350,413	350,417	350,405	349,411	349,350	349,215	349,214	348,258
2014	822,358	313,867	313,871	313,862	313,842	313,814	317,802	317,689	317,797	317,313	316,130
2015	877,262	355,383	355,386	355,376	355,332	355,302	352,280	352,243	352,355	352,428	349,069
2016	923,168	387,572	387,557	387,542	387,483	387,341	386,054	385,820	386,123	385,169	
2017	977,104	409,083	409,066	408,945	408,978	408,891	408,331	408,218	414,398		
2018	1,044,467	409,487	409,388	409,391	409,487	409,529	409,515	405,314			
2019	1,099,731	407,676	407,556	407,524	407,611	407,821	414,142				
2020	1,134,690	316,744	316,591	316,677	317,472	319,704					
2021	1,122,990	444,584	443,977	441,587	420,009						
2022	1,162,668	473,979	474,629	451,933							
2023	1,190,367	523,916	543,343								
2024	619,346	246,235									
Total	16,846,958	6,445,287									
Total Excl. 2024	16,227,612	6,199,052	6,218,185								
Total Excl. 2023 to 2024	15,037,245	5,675,136	5,674,842	5,649,716							
Total Excl. 2022 to 2024	13,874,577	5,201,157	5,200,213	5,197,783	5,177,188						
Total Excl. 2021 to 2024	12,751,587	4,756,574	4,756,236	4,756,196	4,757,179	4,759,428					
Total Excl. 2020 to 2024	11,616,897	4,439,829	4,439,645	4,439,518	4,439,707	4,439,724	4,434,246				
Total Excl. 2019 to 2024	10,517,167	4,032,154	4,032,090	4,031,995	4,032,096	4,031,903	4,020,105	4,015,428			
Total Excl. 2018 to 2024	9,472,700	3,622,667	3,622,701	3,622,603	3,622,609	3,622,374	3,610,590	3,610,114	3,616,639		
Total Excl. 2017 to 2024	8,495,596	3,213,584	3,213,635	3,213,659	3,213,631	3,213,482	3,202,259	3,201,896	3,202,241	3,200,953	
Total Excl. 2016 to 2024	7,572,428	2,826,012	2,826,078	2,826,117	2,826,148	2,826,141	2,816,204	2,816,076	2,816,118	2,815,784	2,809,192

Notes:
(2) - From MPI
(3) - From Exhibit 2, Column 7; All insurance years are from April to March.
(4) to (12) - From respective Year-end valuations; Before 2021, the insurance year is from March to Feb.
For 2021 and after, the insurance year is from April to March

Manitoba Public Insurance
Automobile Insurance Division
Comparison of Actual With Expected Experience in Previous Year-End Valuations
Direct & Agency Ultimate Claim Experience (Including External Adjustment Expenses) - Undiscounted
As of September 30, 2024
($000)

Exhibit 3
Sheet 4

	Insurance Year	Earned Premium	Estimated Ultimate Losses									
			Sep 2024 Valuation	March 2024 Valuation	March 2023 Valuation	March 2022 Valuation	Feb 2021 Valuation	Feb 2020 Valuation	Feb 2019 Valuation	Feb 2018 Valuation	Feb 2017 Valuation	Feb 2016 Valuation
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
	Comprehensive - Basic											
	2006	656,746	73,541	73,541	73,541	73,545	73,556	74,845	74,846	74,850	74,881	74,852
	2007	679,930	111,672	111,676	111,676	111,676	111,679	113,321	113,326	113,323	113,288	113,283
	2008	709,787	49,836	49,836	49,838	49,843	49,851	49,858	49,809	49,809	49,778	49,890
	2009	741,553	78,853	78,859	78,862	78,861	78,866	78,638	78,638	78,618	78,588	78,538
	2010	761,034	74,839	74,837	74,834	74,841	74,847	74,850	74,839	74,821	74,748	74,678
	2011	772,649	75,367	75,367	75,372	75,371	75,365	74,636	74,631	74,634	74,545	74,488
	2012	769,715	72,152	72,150	72,144	72,130	72,124	72,624	72,612	72,606	72,469	72,412
	2013	781,394	75,111	75,110	75,173	75,172	75,159	74,738	74,788	74,802	74,636	74,477
	2014	822,358	71,706	71,698	71,692	71,685	71,652	70,972	70,995	70,979	70,931	71,616
	2015	877,262	121,133	121,100	121,440	121,367	121,397	120,234	120,140	120,099	119,834	125,330
	2016	923,168	118,707	118,700	118,666	118,660	118,749	119,244	119,063	119,093	123,042	
	2017	977,104	72,926	72,909	72,861	72,967	73,075	73,854	74,831	73,678		
	2018	1,044,467	114,264	114,211	115,001	114,389	114,960	116,908	114,610			
	2019	1,099,731	87,354	87,344	87,234	87,024	87,610	85,563				
	2020	1,134,690	85,365	85,223	84,920	86,396	84,653					
	2021	1,122,990	87,699	87,470	87,065	84,241						
	2022	1,162,668	118,163	117,416	112,661							
	2023	1,190,367	261,821	249,520								
	2024	619,346	104,458									
	Total	16,846,958	1,854,968									
	Total Excl. 2024	16,227,612	1,750,510	1,736,965								
	Total Excl. 2023 to 2024	15,037,245	1,488,689	1,487,445	1,482,981							
	Total Excl. 2022 to 2024	13,874,577	1,370,526	1,370,029	1,370,320	1,368,168						
	Total Excl. 2021 to 2024	12,751,587	1,282,827	1,282,559	1,283,254	1,283,927	1,283,542					
	Total Excl. 2020 to 2024	11,616,897	1,197,462	1,197,335	1,198,334	1,197,531	1,198,889	1,200,285				
	Total Excl. 2019 to 2024	10,517,167	1,110,108	1,109,992	1,111,100	1,110,507	1,111,280	1,114,722	1,113,129			
	Total Excl. 2018 to 2024	9,472,700	995,844	995,781	996,099	996,118	996,320	997,815	998,519	997,311		
-	Total Excl. 2017 to 2024	8,495,596	922,918	922,872	923,238	923,151	923,245	923,961	923,688	923,634	926,739	
	Total Excl. 2016 to 2024	7,572,428	804,211	804,172	804,572	804,491	804,496	804,716	804,625	804,541	803,697	809,564

Notes:
(2) - From MPI
(3) - From Exhibit 2, Column 7; All insurance years are from April to March.
(4) to (12) - From respective Year-end valuations; Before 2021, the insurance year is from March to Feb.
For 2021 and after, the insurance year is from April to March

Manitoba Public Insurance
Automobile Insurance Division
Comparison of Actual With Expected Experience in Previous Year-End Valuations
Direct & Agency Ultimate Claim Experience (Including External Adjustment Expenses) - Undiscounted
As of September 30, 2024
($000)

Exhibit 3
Sheet 5

		Estimated Ultimate Losses									
Insurance Year	Earned Premium	Sep 2024 Valuation	March 2024 Valuation	March 2023 Valuation	March 2022 Valuation	Feb 2021 Valuation	Feb 2020 Valuation	Feb 2019 Valuation	Feb 2018 Valuation	Feb 2017 Valuation	Feb 2016 Valuation
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
Accident Benefits - Weekly Indemnity											
2006	656,746	94,491	94,758	92,959	93,016	92,094	93,316	97,093	96,403	92,797	92,472
2007	679,930	94,701	94,904	93,783	93,513	94,648	94,731	95,692	93,804	93,147	90,311
2008	709,787	94,015	94,704	93,371	93,782	92,156	93,774	91,893	90,723	89,258	88,100
2009	741,553	88,953	89,683	88,488	88,788	88,552	85,465	87,706	85,093	81,831	79,773
2010	761,034	113,356	114,926	113,819	112,915	113,938	111,716	112,287	107,722	101,410	94,673
2011	772,649	108,217	108,739	107,325	106,207	107,831	105,223	107,227	103,406	96,528	85,591
2012	769,715	100,304	99,942	97,563	100,222	102,040	105,775	111,901	115,836	92,151	84,732
2013	781,394	89,214	90,720	87,522	87,173	85,260	87,818	95,486	96,787	99,272	90,759
2014	822,358	90,423	91,444	89,192	88,213	88,367	87,553	86,176	81,352	89,928	80,456
2015	877,262	100,935	102,132	102,721	101,065	104,058	107,530	103,433	103,535	86,644	74,711
2016	923,168	107,157	107,678	108,193	109,823	109,586	110,120	101,675	99,444	79,777	
2017	977,104	104,197	104,646	108,330	107,258	109,265	110,533	103,251	92,337		
2018	1,044,467	93,081	93,600	92,548	95,295	105,184	109,817	106,443			
2019	1,099,731	89,213	90,917	93,753	99,052	105,551	105,403				
2020	1,134,690	83,392	82,511	86,668	85,908	80,346					
2021	1,122,990	94,325	95,050	96,887	97,512						
2022	1,162,668	89,356	88,358	91,373							
2023	1,190,367	90,009	86,728								
2024	619,346	45,602									
Total	16,846,958	1,770,941									
Total Excl. 2024	16,227,612	1,725,339	1,731,438								
Total Excl. 2023 to 2024	15,037,245	1,635,330	1,644,710	1,644,496							
Total Excl. 2022 to 2024	13,874,577	1,545,974	1,556,352	1,553,123	1,559,741						
Total Excl. 2021 to 2024	12,751,587	1,451,649	1,461,302	1,456,236	1,462,229	1,478,878					
Total Excl. 2020 to 2024	11,616,897	1,368,257	1,378,791	1,369,568	1,376,321	1,398,531	1,408,775				
Total Excl. 2019 to 2024	10,517,167	1,279,044	1,287,874	1,275,814	1,277,269	1,292,980	1,303,371	1,300,263			
Total Excl. 2018 to 2024	8,495,596	1,185,964	1,194,274	1,183,267	1,181,974	1,187,796	1,193,555	1,193,820	1,166,443		
Total Excl. 2017 to 2024	7,572,428	1,081,766	1,089,628	1,074,936	1,074,716	1,078,531	1,083,021	1,090,569	1,074,106	1,002,743	
Total Excl. 2016 to 2024	7,572,428	974,609	981,950	966,744	964,893	968,945	972,901	988,893	974,662	922,966	861,579

Notes:
(2) - From MPI
(3) = Appendix E, Sheet 6, Accumulated-Adjusted Paid-to-Date + Exhibit 2, Column 9;All insurance years are from April to March.
(4) to (12) - From respective Year-end valuations; Before 2021, the insurance year is from March to Feb.
For 2021 and after, the insurance year is from April to March

Manitoba Public Insurance
Automobile Insurance Division
Comparison of Actual With Expected Experience in Previous Year-End Valuations
Direct & Agency Ultimate Claim Experience (Including External Adjustment Expenses) - Undiscounted
As of September 30, 2024
($000)

Exhibit 3
Sheet 6

		Estimated Ultimate Losses									
Insurance Year	Earned Premium	Sep 2024 Valuation	March 2024 Valuation	March 2023 Valuation	March 2022 Valuation	Feb 2021 Valuation	Feb 2020 Valuation	Feb 2019 Valuation	Feb 2018 Valuation	Feb 2017 Valuation	Feb 2016 Valuation
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
Accident Benefits - Other (Indexed)											
2006	656,746	89,052	88,150	87,235	86,399	85,191	84,035	87,387	88,297	90,695	88,644
2007	679,930	87,948	87,246	87,307	87,621	86,678	87,571	87,303	87,028	84,722	82,812
2008	709,787	69,364	66,736	66,638	67,210	68,005	68,409	70,357	71,479	72,107	74,783
2009	741,553	72,876	72,689	76,516	76,003	74,917	74,826	75,854	77,124	76,768	76,158
2010	761,034	74,535	74,522	73,921	74,023	75,920	68,967	69,316	69,429	76,139	74,656
2011	772,649	81,085	81,156	80,683	80,371	79,226	76,613	78,445	77,737	78,686	82,728
2012	769,715	73,671	72,304	72,429	72,459	71,295	73,929	79,375	79,653	78,704	79,333
2013	781,394	65,615	65,851	65,907	65,772	64,902	63,344	67,386	69,481	86,430	86,610
2014	822,358	60,106	59,930	59,380	57,945	58,245	60,148	64,062	67,186	80,609	81,077
2015	877,262	73,961	73,343	74,359	73,553	76,624	75,464	80,034	84,916	84,287	79,981
2016	923,168	89,080	90,311	89,291	91,814	90,938	84,526	93,594	84,281	80,116	
2017	977,104	80,669	80,565	81,219	83,091	81,215	81,934	87,418	84,391		
2018	1,044,467	63,558	62,926	63,396	62,202	75,044	78,920	88,008			
2019	1,099,731	67,565	67,679	67,183	68,718	70,819	75,423				
2020	1,134,690	59,169	60,751	64,157	65,381	53,255					
2021	1,122,990	62,814	59,003	56,201	67,782						
2022	1,162,668	53,330	52,933	58,606							
2023	1,190,367	56,692	56,265								
2024	619,346	30,830									
Total	16,846,958	1,311,920									
Total Excl. 2024	16,227,612	1,281,090	1,272,361								
Total Excl. 2023 to 2024	15,037,245	1,224,398	1,216,095	1,224,429							
Total Excl. 2022 to 2024	13,874,577	1,171,067	1,163,162	1,165,823	1,180,343						
Total Excl. 2021 to 2024	12,751,587	1,108,253	1,104,159	1,109,622	1,112,561	1,112,274					
Total Excl. 2020 to 2024	11,616,897	1,049,084	1,043,408	1,045,465	1,047,181	1,059,019	1,054,108				
Total Excl. 2019 to 2024	10,517,167	981,519	975,729	978,282	978,462	988,200	978,685	1,028,539			
Total Excl. 2018 to 2024	8,495,596	917,961	912,803	914,887	916,260	913,156	899,765	940,531	941,002		
Total Excl. 2017 to 2024	7,572,428	837,293	832,238	833,668	833,170	831,941	817,832	853,113	856,612	889,263	
Total Excl. 2016 to 2024	7,572,428	748,212	741,927	744,377	741,356	741,003	733,305	759,518	772,331	809,147	806,783

Notes:
(2) - From MPI
(3) = Appendix F, Sheet 6, Accumulated-Adjusted Paid-to-Date + Exhibit 2, Column 9;All insurance years are from April to March.
(4) to (12) - From respective Year-end valuations; Before 2021, the insurance year is from March to Feb.
For 2021 and after, the insurance year is from April to March

Manitoba Public Insurance
Automobile Insurance Division
Comparison of Actual With Expected Experience in Previous Year-End Valuations
Direct & Agency Ultimate Claim Experience (Including External Adjustment Expenses) - Undiscounted
As of September 30, 2024
($000)

Exhibit 3
Sheet 7

		Estimated Ultimate Losses									
Insurance Year	Earned Premium	Sep 2024 Valuation	March 2024 Valuation	March 2023 Valuation	March 2022 Valuation	Feb 2021 Valuation	Feb 2020 Valuation	Feb 2019 Valuation	Feb 2018 Valuation	Feb 2017 Valuation	Feb 2016 Valuation
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
Accident Benefits - Other (Non-Indexed)											
2006	656,746	36,295	36,288	34,492	34,504	34,422	33,974	34,048	34,070	34,067	34,023
2007	679,930	31,157	31,158	29,473	29,459	29,402	30,330	30,193	30,183	30,208	30,137
2008	709,787	30,968	30,953	29,359	29,334	29,281	28,898	28,654	29,155	28,989	28,490
2009	741,553	31,064	31,290	30,055	30,073	30,032	30,011	30,010	29,987	30,058	29,781
2010	761,034	30,295	30,393	29,177	29,180	29,084	28,721	28,655	28,605	28,504	28,453
2011	772,649	33,632	33,742	32,394	32,426	32,408	32,250	32,185	32,032	31,822	31,732
2012	769,715	31,090	31,137	30,100	30,146	30,173	30,622	30,572	30,277	30,373	30,199
2013	781,394	29,339	29,225	28,001	28,046	28,080	28,098	28,061	27,596	27,550	27,723
2014	822,358	29,565	29,672	28,397	28,468	28,447	27,830	27,995	28,224	27,901	27,379
2015	877,262	30,620	30,782	29,753	29,794	29,625	30,520	32,589	30,723	27,146	27,066
2016	923,168	34,512	34,633	32,691	32,719	32,586	37,351	37,107	32,139	29,745	
2017	977,104	32,067	32,268	30,528	30,019	29,032	34,356	33,152	30,213		
2018	1,044,467	27,645	27,616	26,508	29,161	30,653	32,559	35,290			
2019	1,099,731	25,801	25,805	24,423	26,729	27,952	30,165				
2020	1,134,690	27,246	26,160	26,175	27,420	30,719					
2021	1,122,990	28,644	28,832	30,183	30,392						
2022	1,162,668	28,816	30,856	32,545							
2023	1,190,367	32,340	32,935								
2024	619,346	18,335									
Total	16,846,958	569,431									
Total Excl. 2024	16,227,612	551,096	553,743								
Total Excl. 2023 to 2024	15,037,245	518,756	520,808	504,254							
Total Excl. 2022 to 2024	13,874,577	489,940	489,953	471,708	477,870						
Total Excl. 2021 to 2024	12,751,587	461,296	461,121	441,525	447,478	451,897					
Total Excl. 2020 to 2024	11,616,897	434,050	434,961	415,350	420,058	421,178	435,685				
Total Excl. 2019 to 2024	10,517,167	408,249	409,156	390,927	393,329	393,226	405,520	408,512			
Total Excl. 2018 to 2024	8,495,596	380,604	381,540	364,419	364,168	362,573	372,961	373,221	363,205		
Total Excl. 2017 to 2024	7,572,428	348,536	349,272	333,891	334,149	333,541	338,605	340,069	332,992	326,364	
Total Excl. 2016 to 2024	7,572,428	314,024	314,639	301,200	301,429	300,954	301,254	302,963	300,853	296,618	294,983

Notes:
(2) - From MPI
(3) - From Exhibit 2, Column 7; All insurance years are from April to March. PIPP E is included.
(4) to (12) - From respective Year-end valuations; Before 2021, the insurance year is from March to Feb.
For 2021 and after, the insurance year is from April to March.
PIPP E is included for the column (4).

Manitoba Public Insurance
Automobile Insurance Division
Comparison of Actual With Expected Experience in Previous Year-End Valuations
Direct & Agency Ultimate Claim Experience (Including External Adjustment Expenses) - Undiscounted
As of September 30, 2024
($000)

Exhibit 3
Sheet 8

		Estimated Ultimate Losses									
Insurance Year	Earned Premium	Sep 2024 Valuation	March 2024 Valuation	March 2023 Valuation	March 2022 Valuation	Feb 2021 Valuation	Feb 2020 Valuation	Feb 2019 Valuation	Feb 2018 Valuation	Feb 2017 Valuation	Feb 2016 Valuation
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
Accident Benefits - Total											
2006	656,746	219,838	219,197	214,687	213,919	211,707	211,325	218,527	211,325	218,527	218,770
2007	679,930	213,805	213,307	210,563	210,593	210,728	212,632	213,188	212,632	213,188	211,016
2008	709,787	194,348	192,393	189,367	190,326	189,442	191,081	190,905	191,081	190,905	191,358
2009	741,553	192,894	193,662	195,059	194,863	193,500	190,302	193,571	190,302	193,571	192,204
2010	761,034	218,186	219,841	216,917	216,118	218,942	209,404	210,257	209,404	210,257	205,756
2011	772,649	222,933	223,636	220,402	219,003	219,465	214,085	217,857	214,085	217,857	213,175
2012	769,715	205,065	203,382	200,092	202,827	203,509	210,326	221,848	210,326	221,848	225,765
2013	781,394	184,167	185,795	181,431	180,991	178,242	179,261	190,933	179,261	190,933	193,865
2014	822,358	180,094	181,046	176,969	174,626	175,060	175,532	178,233	175,532	178,233	176,762
2015	877,262	205,516	206,258	206,834	204,412	210,307	213,513	216,056	213,513	216,056	219,175
2016	923,168	230,750	232,622	230,174	234,356	233,111	231,998	232,376	231,998	232,376	
2017	977,104	216,933	217,479	220,077	220,368	219,513	226,823	223,821	226,823		
2018	1,044,467	184,284	184,142	182,452	186,658	210,881	221,296	229,741			
2019	1,099,731	182,580	184,401	185,360	194,499	204,322	210,991				
2020	1,134,690	169,807	169,422	177,000	178,709	164,321					
2021	1,122,990	185,782	182,884	183,271	195,686						
2022	1,162,668	171,503	172,147	182,525							
2023	1,190,367	179,041	175,928								
2024	619,346	94,767									
Total	16,846,958	3,652,291									
Total Excl. 2024	16,227,612	3,557,525	3,557,541								
Total Excl. 2023 to 2024	15,037,245	3,378,483	3,381,613	3,373,179							
Total Excl. 2022 to 2024	13,874,577	3,206,981	3,209,466	3,190,654	3,217,954						
Total Excl. 2021 to 2024	12,751,587	3,021,199	3,026,582	3,007,383	3,022,268	3,043,049					
Total Excl. 2020 to 2024	11,616,897	2,851,392	2,857,160	2,830,383	2,843,559	2,878,728	2,898,568				
Total Excl. 2019 to 2024	10,517,167	2,668,812	2,672,760	2,645,023	2,649,060	2,674,406	2,687,577	2,737,313			
Total Excl. 2018 to 2024	8,495,596	2,484,529	2,488,617	2,462,572	2,462,402	2,463,525	2,466,281	2,507,572	2,466,281		
Total Excl. 2017 to 2024	7,572,428	2,267,595	2,271,138	2,242,495	2,242,034	2,244,013	2,239,458	2,283,751	2,239,458	2,283,751	
Total Excl. 2016 to 2024	7,572,428	2,036,846	2,038,516	2,012,321	2,007,678	2,010,902	2,007,460	2,051,374	2,007,460	2,051,374	2,047,846

Notes:
(2) - From MPI
(3) to (12) - Total of Sheets 5 to 7

Manitoba Public Insurance
Automobile Insurance Division
Comparison of Actual With Expected Experience in Previous Year-End Valuations
Direct & Agency Ultimate Claim Experience (Including External Adjustment Expenses) - Undiscounted
As of September 30, 2024
($000)

Exhibit 3
Sheet 9

		Estimated Ultimate Losses									
Insurance Year	Earned Premium	Sep 2024 Valuation	March 2024 Valuation	March 2023 Valuation	March 2022 Valuation	Feb 2021 Valuation	Feb 2020 Valuation	Feb 2019 Valuation	Feb 2018 Valuation	Feb 2017 Valuation	Feb 2016 Valuation
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
Basic - Total All Coverage*											
2006	656,746	556,135	555,493	550,992	550,235	548,044	547,698	554,929	547,765	554,985	555,206
2007	679,930	596,194	595,728	592,993	593,048	593,170	597,127	597,631	597,079	597,603	595,437
2008	709,787	526,483	524,543	521,523	522,525	521,659	521,143	520,850	521,086	520,847	521,280
2009	741,553	547,375	548,151	549,596	549,364	548,027	549,832	553,121	549,846	553,091	551,760
2010	761,034	615,303	616,966	614,048	613,384	616,199	597,365	598,181	597,190	597,776	593,190
2011	772,649	609,261	609,972	606,766	605,456	605,927	601,915	605,704	601,926	605,586	600,693
2012	769,715	639,444	637,763	634,472	637,257	637,994	639,101	650,704	639,140	650,716	654,014
2013	781,394	658,524	660,154	655,883	655,428	652,634	652,790	664,541	652,972	664,554	666,075
2014	822,358	611,934	612,882	608,645	606,258	606,631	610,982	613,727	611,264	613,289	611,893
2015	877,262	727,841	728,525	729,454	726,896	732,815	731,403	734,568	732,225	734,991	739,183
2016	923,168	785,952	787,668	785,160	788,967	787,910	786,699	786,469	786,421	788,438	
2017	977,104	751,119	751,546	753,892	754,116	753,633	760,569	758,645	766,967		
2018	1,044,467	757,407	756,866	756,083	759,574	784,411	796,346	797,920			
2019	1,099,731	720,880	722,811	723,644	732,246	743,770	756,932				
2020	1,134,690	603,419	603,195	610,793	614,484	604,368					
2021	1,122,990	768,679	763,926	760,862	744,797						
2022	1,162,668	822,348	820,749	798,289							
2023	1,190,367	1,025,863	1,024,584								
2024	619,346	478,521									
Total	16,846,958	12,802,682									
Total Excl. 2024	16,227,612	12,324,161	12,321,521								
Total Excl. 2023 to 2024	15,037,245	11,298,298	11,296,937	11,253,095							
Total Excl. 2022 to 2024	13,874,577	10,475,950	10,476,189	10,454,806	10,454,034						
Total Excl. 2021 to 2024	12,751,587	9,707,270	9,712,263	9,693,945	9,709,237	9,737,192					
Total Excl. 2020 to 2024	11,616,897	9,103,852	9,109,068	9,083,152	9,094,753	9,132,824	9,149,903				
Total Excl. 2019 to 2024	10,517,167	8,382,972	8,386,257	8,359,508	8,362,507	8,389,054	8,392,971	8,436,989			
Total Excl. 2018 to 2024	8,495,596	7,625,564	7,629,391	7,603,424	7,602,933	7,604,643	7,596,625	7,639,069	7,603,879		
Total Excl. 2017 to 2024	7,572,428	6,874,445	6,877,845	6,849,533	6,848,817	6,851,010	6,836,056	6,880,424	6,836,912	6,881,877	
Total Excl. 2016 to 2024	7,572,428	6,088,493	6,090,177	6,064,373	6,059,850	6,063,100	6,049,357	6,093,955	6,050,491	6,093,439	6,088,731

Notes:
(2) - From MPI
(3) to (12) - Total of Sheets 1 to 4, & Sheet 8
*Not including PIPP Enhancements

Manitoba Public Insurance
Automobile Insurance Division
Comparison of Actual With Expected Experience in Previous Year-End Valuations
Net Ultimate Claim Experience (Including External Adjustment Expenses) - Undiscounted
As of September 30, 2024
($000)

Exhibit 3
Sheet 10

		Estimated Ultimate Losses									
Insurance Year	Earned Premium	Sep 2024 Valuation	March 2024 Valuation	March 2023 Valuation	March 2022 Valuation	Feb 2021 Valuation	Feb 2020 Valuation	Feb 2019 Valuation	Feb 2018 Valuation	Feb 2017 Valuation	Feb 2016 Valuation
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
Comprehensive - Basic											
2006	647,698	73,541	73,541	73,541	73,545	73,556	74,845	74,846	74,850	74,881	74,852
2007	667,689	75,545	75,549	75,549	75,549	75,552	77,194	77,199	77,196	77,161	77,156
2008	699,646	49,836	49,836	49,838	49,843	49,851	49,858	49,809	49,809	49,778	49,890
2009	728,959	60,627	60,633	60,636	60,635	60,640	60,412	60,412	60,392	60,362	60,312
2010	750,546	74,839	74,837	74,834	74,841	74,847	74,850	74,839	74,821	74,748	74,678
2011	761,267	75,177	75,177	75,182	75,181	75,175	74,446	74,441	74,115	74,017	73,976
2012	757,411	72,152	72,150	72,144	72,130	72,124	72,624	72,612	72,606	72,469	72,412
2013	767,939	75,111	75,110	75,173	75,172	75,159	74,738	74,788	74,802	74,636	74,477
2014	808,646	71,706	71,698	71,692	71,685	71,652	70,972	70,995	70,979	70,931	71,616
2015	864,905	121,133	121,100	121,440	121,367	121,397	120,234	120,140	120,099	119,834	125,330
2016	911,561	118,707	118,700	118,666	118,660	118,749	119,244	119,063	119,093	123,042	
2017	965,709	72,926	72,909	72,861	72,967	73,075	73,854	74,831	73,678		
2018	1,031,748	100,375	100,333	100,230	100,476	100,773	101,392	99,620			
2019	1,085,549	87,354	87,344	87,234	87,024	87,610	85,563				
2020	1,120,929	85,365	85,223	84,920	86,396	84,653					
2021	1,107,331	87,699	87,470	87,065	84,241						
2022	1,146,276	118,163	117,416	112,661							
2023	1,173,978	169,513	164,755								
2024	609,929	104,458									
Total	16,607,716	1,694,228									
Total Excl. 2024	15,997,786	1,589,770	1,583,779								
Total Excl. 2023 to 2024	14,823,808	1,420,257	1,419,024	1,413,668							
Total Excl. 2022 to 2024	13,677,533	1,302,094	1,301,608	1,301,006	1,299,713						
Total Excl. 2021 to 2024	12,570,201	1,214,395	1,214,138	1,213,941	1,215,472	1,214,812					
Total Excl. 2020 to 2024	11,449,272	1,129,030	1,128,914	1,129,021	1,129,076	1,130,160	1,130,226				
Total Excl. 2019 to 2024	10,363,723	1,041,676	1,041,571	1,041,786	1,042,051	1,042,550	1,044,663	1,043,596			
Total Excl. 2018 to 2024	8,366,266	941,301	941,238	941,556	941,575	941,777	943,272	943,976	942,439		
Total Excl. 2017 to 2024	7,454,705	868,375	868,329	868,695	868,608	868,702	869,418	869,145	868,762	871,858	
Total Excl. 2016 to 2024	7,454,705	749,668	749,629	750,029	749,948	749,953	750,173	750,082	749,669	748,816	754,699

Notes:
(2) - From MPI
(3)(4) - From Exhibit 2, Column 7; All insurance years are from April to March.
(4) to (12) - From respective Year-end valuations; Before 2021, the insurance year is from March to Feb.
For 2021 and after, the insurance year is from April to March

Manitoba Public Insurance
Automobile Insurance Division
Comparison of Actual With Expected Experience in Previous Year-End Valuations
Net Ultimate Claim Experience (Including External Adjustment Expenses) - Undiscounted
As of September 30, 2024
($000)

Exhibit 3
Sheet 11

		Estimated Ultimate Losses									
Insurance Year	Earned Premium	Sep 2024 Valuation	March 2024 Valuation	March 2023 Valuation	March 2022 Valuation	Feb 2021 Valuation	Feb 2020 Valuation	Feb 2019 Valuation	Feb 2018 Valuation	Feb 2017 Valuation	Feb 2016 Valuation
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
Accident Benefits - Weekly Indemnity											
2006	647,698	94,390	94,655	92,854	92,909	91,986	93,316	97,093	96,403	92,797	92,472
2007	667,689	93,815	94,178	93,352	93,182	94,469	94,598	95,624	93,640	93,147	90,311
2008	699,646	93,635	94,704	93,371	93,782	92,156	93,774	91,893	90,723	89,258	88,100
2009	728,959	88,729	89,525	88,441	88,788	88,552	85,465	87,706	85,093	81,831	79,773
2010	750,546	113,356	114,926	112,783	112,337	113,501	111,245	112,080	107,516	101,410	94,673
2011	761,267	107,316	107,841	106,689	105,782	107,581	105,223	107,227	103,406	96,528	85,591
2012	757,411	100,304	99,942	97,563	100,222	102,040	105,775	111,901	115,836	92,151	84,732
2013	767,939	89,012	90,518	87,327	86,781	84,892	87,441	95,125	96,463	98,986	90,490
2014	808,646	90,423	91,444	89,192	88,213	88,367	87,553	86,176	81,352	89,928	80,456
2015	864,905	100,935	102,132	102,721	101,065	104,058	107,530	103,433	103,535	86,644	74,711
2016	911,561	106,506	107,138	107,929	109,823	109,586	110,120	101,675	99,444	79,777	
2017	965,709	103,979	104,485	108,330	107,258	109,265	110,533	103,251	92,337		
2018	1,031,748	93,081	93,600	92,548	95,295	105,184	109,817	106,443			
2019	1,085,549	89,213	90,917	93,753	99,052	105,551	105,403				
2020	1,120,929	83,392	82,511	86,668	85,908	80,346					
2021	1,107,331	94,325	95,050	96,887	97,512						
2022	1,146,276	89,356	88,358	91,371							
2023	1,173,978	90,009	86,728								
2024	609,929	45,602									
Total	16,607,716	1,767,378									
Total Excl. 2024	15,997,786	1,721,776	1,728,651								
Total Excl. 2023 to 2024	14,823,808	1,631,767	1,641,923	1,641,780							
Total Excl. 2022 to 2024	13,677,533	1,542,411	1,553,565	1,550,409	1,557,908						
Total Excl. 2021 to 2024	12,570,201	1,448,086	1,458,516	1,453,522	1,460,396	1,477,535					
Total Excl. 2020 to 2024	11,449,272	1,364,694	1,376,005	1,366,854	1,374,488	1,397,189	1,407,793				
Total Excl. 2019 to 2024	10,363,723	1,275,481	1,285,088	1,273,101	1,275,436	1,291,638	1,302,390	1,299,627			
Total Excl. 2018 to 2024	8,366,266	1,182,401	1,191,488	1,180,553	1,180,141	1,186,454	1,192,574	1,193,185	1,165,748		
Total Excl. 2017 to 2024	7,454,705	1,078,421	1,087,003	1,072,223	1,072,883	1,077,189	1,082,040	1,089,933	1,073,411	1,002,457	
Total Excl. 2016 to 2024	7,454,705	971,915	979,865	964,293	963,060	967,603	971,920	988,258	973,967	922,680	861,309

Notes:
(2) - From MPI
(3) = Appendix E, Page 12, Accumulated-to-Date + Exhibit 2, Column 9 - Ceded Paid; All insurance years are from April to March.
(4) to (12) - From respective Year-end valuations; Before 2021, the insurance year is from March to Feb.
For 2021 and after, the insurance year is from April to March

Manitoba Public Insurance
Automobile Insurance Division
Comparison of Actual With Expected Experience in Previous Year-End Valuations
Net Ultimate Claim Experience (Including External Adjustment Expenses) - Undiscounted
As of September 30, 2024
($000)

Exhibit 3
Sheet 12

		Estimated Ultimate Losses									
Insurance Year	Earned Premium	Sep 2024 Valuation	March 2024 Valuation	March 2023 Valuation	March 2022 Valuation	Feb 2021 Valuation	Feb 2020 Valuation	Feb 2019 Valuation	Feb 2018 Valuation	Feb 2017 Valuation	Feb 2016 Valuation
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
Accident Benefits - Other (Indexed)											
2006	647,698	88,953	88,053	87,140	86,306	85,099	84,035	87,387	89,661	92,929	91,273
2007	667,689	87,089	86,556	86,909	87,316	86,526	87,461	87,248	89,559	86,865	84,902
2008	699,646	69,180	66,736	66,638	67,210	68,005	68,409	70,357	72,282	72,941	76,152
2009	728,959	72,757	72,608	76,485	76,003	74,917	74,826	75,854	79,007	79,001	78,810
2010	750,546	74,535	74,522	73,504	73,792	75,725	68,779	69,238	70,770	77,449	76,443
2011	761,267	80,587	80,655	80,339	80,150	79,097	76,613	78,445	80,237	81,957	84,962
2012	757,411	73,671	72,304	72,429	72,459	71,295	73,929	79,375	81,410	81,515	82,603
2013	767,939	65,546	65,779	65,836	65,629	64,766	63,225	67,279	70,567	87,975	89,839
2014	808,646	60,106	59,930	59,380	57,945	58,245	60,148	64,062	68,838	83,597	87,227
2015	864,905	73,961	73,343	74,359	73,553	76,624	75,464	80,034	89,042	92,588	103,908
2016	911,561	88,713	89,992	89,142	91,814	90,938	84,526	93,594	91,653	104,149	
2017	965,709	80,563	80,486	81,219	83,091	81,215	81,934	87,418	107,802		
2018	1,031,748	63,558	62,926	63,396	62,202	75,044	78,920	88,008			
2019	1,085,549	67,565	67,679	67,183	68,718	70,819	75,423				
2020	1,120,929	59,169	60,751	64,157	65,381	53,255					
2021	1,107,331	62,814	59,003	56,201	67,782						
2022	1,146,276	53,330	52,933	58,599							
2023	1,173,978	56,692	56,265								
2024	609,929	30,830									
Total	16,607,716	1,309,619									
Total Excl. 2024	15,997,786	1,278,789	1,270,524								
Total Excl. 2023 to 2024	14,823,808	1,222,097	1,214,258	1,222,916							
Total Excl. 2022 to 2024	13,677,533	1,168,766	1,161,325	1,164,317	1,179,351						
Total Excl. 2021 to 2024	12,570,201	1,105,952	1,102,322	1,108,116	1,111,569	1,111,570					
Total Excl. 2020 to 2024	11,449,272	1,046,783	1,041,571	1,043,959	1,046,188	1,058,315	1,053,691				
Total Excl. 2019 to 2024	10,363,723	979,218	973,892	976,776	977,470	987,496	978,268	1,028,300			
Total Excl. 2018 to 2024	8,366,266	915,660	910,966	913,381	915,268	912,452	899,348	940,292	990,827		
Total Excl. 2017 to 2024	7,454,705	835,098	830,480	832,162	832,177	831,237	817,415	852,873	883,025	940,968	
Total Excl. 2016 to 2024	7,454,705	746,384	740,488	743,020	740,363	740,298	732,888	759,279	791,372	836,819	856,119

Notes:
(2) - From MPI
(3) = Appendix F, Page 17, Accumulated-to-Date + Exhibit 2, Column 9 - Ceded Paid; All insurance years are from April to March.
(4) to (12) - From respective Year-end valuations; Before 2021, the insurance year is from March to Feb.
For 2021 and after, the insurance year is from April to March

Manitoba Public Insurance
Automobile Insurance Division
Comparison of Actual With Expected Experience in Previous Year-End Valuations
Net Ultimate Claim Experience (Including External Adjustment Expenses) - Undiscounted
As of September 30, 2024
($000)

Exhibit 3
Sheet 13

		Estimated Ultimate Losses									
Insurance Year	Earned Premium	Sep 2024 Valuation	March 2024 Valuation	March 2023 Valuation	March 2022 Valuation	Feb 2021 Valuation	Feb 2020 Valuation	Feb 2019 Valuation	Feb 2018 Valuation	Feb 2017 Valuation	Feb 2016 Valuation
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
Accident Benefits - Total											
2006	647,698	219,638	218,997	214,487	213,719	211,507	211,325	218,527	220,038	219,774	217,815
2007	667,689	212,060	211,892	209,734	209,957	210,397	212,389	213,065	213,528	210,205	205,396
2008	699,646	193,784	192,393	189,367	190,326	189,442	191,081	190,905	191,903	190,854	193,407
2009	728,959	192,551	193,423	194,981	194,863	193,500	190,302	193,571	194,111	190,843	188,570
2010	750,546	218,186	219,841	215,464	215,309	218,310	208,745	209,973	207,007	207,514	199,722
2011	761,267	221,534	222,238	219,422	218,357	219,086	214,085	217,857	215,892	210,670	202,585
2012	757,411	205,065	203,382	200,092	202,827	203,509	210,326	221,848	227,868	204,238	197,612
2013	767,939	183,896	185,522	181,164	180,456	177,737	178,765	190,465	195,128	215,022	207,925
2014	808,646	180,094	181,046	176,969	174,626	175,060	175,532	178,233	178,021	201,520	195,907
2015	864,905	205,516	206,258	206,834	204,412	210,307	213,513	216,056	223,097	211,822	209,342
2016	911,561	229,732	231,764	229,762	234,356	233,111	231,998	232,376	228,447	221,032	
2017	965,709	216,609	217,239	220,077	220,368	219,513	226,823	223,821	234,495		
2018	1,031,748	184,284	184,142	182,452	186,658	210,881	221,296	229,741			
2019	1,085,549	182,580	184,401	185,360	194,499	204,322	210,991				
2020	1,120,929	169,807	169,422	177,000	178,709	164,321					
2021	1,107,331	185,782	182,884	183,271	195,686						
2022	1,146,276	171,503	172,147	182,515							
2023	1,173,978	179,041	175,928								
2024	609,929	94,767									
Total	16,607,716	3,646,427									
Total Excl. 2024	15,997,786	3,551,661	3,552,918								
Total Excl. 2023 to 2024	14,823,808	3,372,619	3,376,990	3,368,949							
Total Excl. 2022 to 2024	13,677,533	3,201,117	3,204,843	3,186,434	3,215,129						
Total Excl. 2021 to 2024	12,570,201	3,015,335	3,021,959	3,003,163	3,019,443	3,041,002					
Total Excl. 2020 to 2024	11,449,272	2,845,528	2,852,537	2,826,163	2,840,734	2,876,682	2,897,169				
Total Excl. 2019 to 2024	10,363,723	2,662,948	2,668,136	2,640,804	2,646,235	2,672,360	2,686,178	2,736,438			
Total Excl. 2018 to 2024	8,366,266	2,478,665	2,483,994	2,458,352	2,459,577	2,461,479	2,464,883	2,506,697	2,529,536		
Total Excl. 2017 to 2024	7,454,705	2,262,055	2,266,755	2,238,275	2,239,209	2,241,966	2,238,060	2,282,876	2,295,041	2,283,494	
Total Excl. 2016 to 2024	7,454,705	2,032,324	2,034,991	2,008,513	2,004,852	2,008,855	2,006,062	2,050,500	2,066,594	2,062,462	2,018,281

Notes: (2) - From MPI
(3) to (12) - Total of Sheets 7, 11 & 12

Manitoba Public Insurance
Automobile Insurance Division
Comparison of Actual With Expected Experience in Previous Year-End Valuations
Net Ultimate Claim Experience (Including External Adjustment Expenses) - Undiscounted
As of September 30, 2024
($000)

Exhibit 3
Sheet 14

		Estimated Ultimate Losses									
Insurance Year	Earned Premium	Sep 2024 Valuation	March 2024 Valuation	March 2023 Valuation	March 2022 Valuation	Feb 2021 Valuation	Feb 2020 Valuation	Feb 2019 Valuation	Feb 2018 Valuation	Feb 2017 Valuation	Feb 2016 Valuation
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
Basic - Total All Coverage*											
2006	647,698	555,935	555,293	550,792	550,035	547,844	547,698	554,929	556,479	556,231	554,251
2007	667,689	558,322	558,186	556,037	556,285	556,712	560,757	561,381	561,848	558,494	553,691
2008	699,646	525,919	524,543	521,523	522,525	521,659	521,143	520,850	521,909	520,796	523,330
2009	728,959	528,806	529,686	531,293	531,138	529,801	531,606	534,895	535,428	532,137	529,899
2010	750,546	615,303	616,966	612,594	612,575	615,567	596,707	597,897	594,793	595,032	587,156
2011	761,267	607,672	608,384	605,596	604,620	605,358	601,725	605,514	603,214	597,872	589,591
2012	757,411	639,444	637,763	634,472	637,257	637,994	639,101	650,704	656,682	633,106	625,861
2013	767,939	658,253	659,881	655,616	654,894	652,129	652,294	664,073	668,839	688,644	680,135
2014	808,646	611,934	612,882	608,645	606,258	606,631	610,982	613,727	613,753	636,576	631,038
2015	864,905	727,841	728,525	729,454	726,896	732,815	731,403	734,568	741,809	730,757	729,350
2016	911,561	784,934	786,810	784,748	788,967	787,910	786,699	786,469	782,870	777,094	
2017	965,709	750,795	751,305	753,892	754,116	753,633	760,569	758,645	774,639		
2018	1,031,748	743,518	742,988	741,313	745,662	770,224	780,830	782,930			
2019	1,085,549	720,880	722,811	723,644	732,246	743,770	756,932				
2020	1,120,929	603,419	603,195	610,793	614,484	604,368					
2021	1,107,331	768,679	763,926	760,862	744,797						
2022	1,146,276	822,348	820,749	798,279							
2023	1,173,978	933,555	939,819								
2024	609,929	478,521									
Total	16,607,716	12,636,078									
Total Excl. 2024	15,997,786	12,157,557	12,163,711								
Total Excl. 2023 to 2024	14,823,808	11,224,002	11,223,892	11,179,552							
Total Excl. 2022 to 2024	13,677,533	10,401,654	10,403,144	10,381,273	10,382,753						
Total Excl. 2021 to 2024	12,570,201	9,632,974	9,639,218	9,620,411	9,637,956	9,666,415					
Total Excl. 2020 to 2024	11,449,272	9,029,556	9,036,023	9,009,619	9,023,472	9,062,047	9,078,446				
Total Excl. 2019 to 2024	10,363,723	8,308,676	8,313,212	8,285,975	8,291,226	8,318,277	8,321,514	8,366,582			
Total Excl. 2018 to 2024	8,366,266	7,565,157	7,570,224	7,544,661	7,545,564	7,548,053	7,540,683	7,583,652	7,612,262		
Total Excl. 2017 to 2024	7,454,705	6,814,362	6,818,919	6,790,770	6,791,448	6,794,420	6,780,115	6,825,006	6,837,623	6,826,739	
Total Excl. 2016 to 2024	7,454,705	6,029,428	6,032,109	6,006,022	6,002,481	6,006,511	5,993,416	6,038,537	6,054,753	6,049,645	6,004,302

Notes:
(2) - From MPI
(3) to (12) - Total of Sheets 1 to 3, Sheet 10, & Sheet 13
*Not including PIPP Enhancements for WI and ABO Indexed

Exhibit 4

Actuarial Present Value Calculations

Manitoba Public Insurance
Automobile Insurance Division
Unpaid Claims Liabilities - Direct and Agency
As of September 30, 2024

Exhibit 4
Sheet 1

Coverage	Estimated Unpaid Claims	ULAE Provision	Estimated Unpaid Claims (w ULAE)	Indexation Provision	Estimated Unpaid Claims (w ULAE & Indexation)	Discounted Unpaid Claims [a]	Impact of Discount	Risk Adjustment Factor	Risk Adjustment	Discounted Claims Liabilities
	(1)	(2)	(3)=(1)+(2)	(4)=(5)-(3)	(5)	(6)	(7)=(6)-(5)	(8)	(9)=(6)*(8)	(10)=(6)+(9)
Bodily Injury - Basic	23,196	2,695	25,891	-	25,891	24,186	(1,706)	5.22%	1,261	25,447
Pre-PIPP	-	-	-	-	-	-	-	5.22%	-	-
Accident Benefits:										
Weekly Indemnity	1,041,035	115,103	1,156,138	391,050	1,547,188	909,705	(637,483)	1.43%	13,043	922,748
Pre-PIPP	17,006	2,560	19,565	2,992	22,558	17,607	(4,950)	1.43%	252	17,860
Other (Indexed)	614,139	66,129	680,268	146,296	826,564	582,452	(244,113)	8.30%	48,344	630,795
Other (Non-Indexed)	65,050	7,657	72,707	-	72,707	66,488	(6,219)	5.70%	3,789	70,277
Pre-PIPP	2,681	241	2,923	-	2,923	2,865	(57)	5.70%	163	3,029
Accident Benefits Enhancement:										
PIPP Enh (WI)	26,177	-	26,177	10,030	36,207	19,747	(16,460)	7.09%	1,400	21,146
PIPP Enh (ABO Indexed)	94,370	-	94,370	34,374	128,744	72,213	(56,531)	7.09%	5,119	77,332
Collision - Basic	170,629	22,328	192,957	-	192,957	188,368	(4,588)	8.06%	15,173	203,542
Comprehensive - Basic	135,814	16,373	152,186	-	152,186	148,128	(4,058)	5.14%	7,613	155,741
Property Damage - Basic	40,908	5,694	46,602	-	46,602	45,257	(1,346)	5.17%	2,338	47,594
								-		
Total	2,231,004	238,779	2,469,784	584,743	3,054,527	2,077,016	(977,511)	4.74%	98,495	2,175,511

Notes:
(1)(2)(5)(6) Summarized from the respective Exhibit 4 sheets
(8) From the discounting model
ULAE=0.5*0.18*Case Reserve+0.18*IBNR
Selected ULAE Ratio=18%

Manitoba Public Insurance
Automobile Insurance Division
Unpaid Claims Liabilities - Net
As of September 30, 2024

Exhibit 4
Sheet 2

Coverage	Estimated Unpaid Claims	ULAE Provision	Estimated Unpaid Claims (w ULAE)	Provision for Indexation	Estimated Unpaid Claims (w ULAE & Indexation)	Discounted Unpaid Claims [a]	Impact of Discount	Risk Adjustment Factor	Risk Adjustment	Discounted Claims Liabilities
	(1)	(2)	(3)=(1)+(2)	(4)=(5)-(3)	(5)	(6)	(7)=(6)-(5)	(8)	(9)=(6)*(8)	(10)=(6)+(9)
Bodily Injury - Basic	23,196	2,695	25,891	-	25,891	24,186	(1,706)	5.22%	1,261	25,447
Pre-PIPP	-	-	-	-	-	-	-	5.22%	-	-
Accident Benefits:										
Weekly Indemnity	1,037,723	115,103	1,152,826	389,932	1,542,758	906,834	(635,924)	1.43%	13,002	919,836
Pre-PIPP	17,006	2,560	19,565	2,992	22,558	17,607	(4,950)	1.43%	252	17,860
Other (Indexed)	611,987	66,129	678,115	145,840	823,955	580,617	(243,338)	8.30%	48,191	628,808
Other (Non-Indexed)	65,050	7,657	72,707	-	72,707	66,488	(6,219)	5.70%	3,789	70,277
Pre-PIPP	2,681	241	2,923	-	2,923	2,865	(57)	5.70%	163	3,029
Accident Benefits Enhancement:										
PIPP Enh (WI)	26,177	-	26,177	10,030	36,207	19,747	(16,460)	7.09%	1,400	21,146
PIPP Enh (ABO Indexed)	94,370	-	94,370	34,374	128,744	72,213	(56,531)	7.09%	5,119	77,332
Collision - Basic	170,629	22,328	192,957	-	192,957	188,368	(4,588)	8.06%	15,173	203,542
Comprehensive - Basic	80,266	16,373	96,639	-	96,639	94,226	(2,413)	5.14%	4,843	99,069
Property Damage - Basic	40,908	5,694	46,602	-	46,602	45,257	(1,346)	5.17%	2,338	47,594
								-		
Total	2,169,993	238,779	2,408,772	583,168	2,991,941	2,018,408	(973,532)	4.73%	95,531	2,113,940

Notes:
(1)(2)(5)(6) Summarized from the respective Exhibit 4 sheets
(8) From the discounting model
Net ULAE=Gross ULAE

Manitoba Public Insurance
Automobile Insurance Division
Development of Direct & Agency Unpaid Claims (Including ULAE Provision)
As of September 30, 2024
Accident Benefits - Weekly Indemnity
($000)

Exhibit 4
Sheet 3_Direct
Page 1

Insurance Year	ULAE [a]	Case Reserve [a]	Selected IBNR [a]	Total Unpaid (w ULAE) [a]	Total Unpaid (Indexed w ULAE) [a]	Amount Paid (Indexed w ULAE) for Development Year Ending Sep 30, 2024																					
						2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042	2043	2044	2045	2046	2047	2048
2006 & Prior	24,213	200,095	34,469	258,777	323,725	15,469	14,908	14,494	14,241	14,193	14,270	14,415	14,675	15,047	15,417	15,786	16,186	15,987	15,139	14,018	13,033	12,371	11,488	10,433	9,346	8,373	7,363	6,265	5,186
2007	2,720	24,228	2,998	29,945	39,443	1,995	1,852	1,702	1,561	1,428	1,304	1,189	1,082	1,045	1,077	1,109	1,142	1,176	1,211	1,247	1,285	1,323	1,363	1,403	1,445	1,489	1,533	1,579	1,626
2008	2,905	25,087	3,596	31,588	41,769	2,090	2,007	1,863	1,713	1,570	1,437	1,312	1,196	1,088	1,052	1,083	1,115	1,149	1,183	1,218	1,255	1,292	1,331	1,371	1,412	1,454	1,497	1,542	1,588
2009	2,811	23,193	4,021	30,026	39,866	1,938	1,898	1,822	1,691	1,555	1,426	1,305	1,191	1,086	988	955	983	1,013	1,043	1,074	1,106	1,139	1,174	1,209	1,245	1,282	1,320	1,360	1,400
2010	3,854	33,993	4,414	42,260	56,333	2,715	2,606	2,552	2,451	2,275	2,092	1,918	1,755	1,602	1,461	1,329	1,284	1,323	1,362	1,403	1,445	1,488	1,533	1,578	1,626	1,674	1,724	1,776	1,829
2011	4,135	35,957	4,995	45,087	60,330	2,892	2,768	2,658	2,602	2,499	2,320	2,133	1,956	1,789	1,634	1,489	1,355	1,310	1,349	1,389	1,430	1,473	1,517	1,563	1,609	1,657	1,707	1,758	1,811
2012	3,723	30,835	5,263	39,821	53,479	2,552	2,442	2,337	2,243	2,197	2,109	1,958	1,800	1,651	1,510	1,379	1,257	1,144	1,105	1,138	1,172	1,208	1,244	1,281	1,319	1,358	1,399	1,441	1,484
2013	3,670	29,751	5,511	38,932	52,485	2,439	2,388	2,285	2,187	2,099	2,056	1,974	1,832	1,685	1,545	1,413	1,291	1,176	1,071	1,034	1,065	1,097	1,130	1,164	1,199	1,234	1,271	1,309	1,348
2014	4,147	36,758	4,662	45,567	61,677	2,790	2,737	2,679	2,564	2,453	2,355	2,306	2,215	2,056	1,890	1,733	1,586	1,448	1,320	1,201	1,161	1,195	1,231	1,268	1,306	1,345	1,385	1,426	1,469
2015	4,659	41,126	5,320	51,105	69,475	3,027	3,006	2,948	2,886	2,762	2,643	2,538	2,485	2,386	2,215	2,036	1,867	1,708	1,560	1,422	1,294	1,250	1,288	1,326	1,366	1,407	1,449	1,492	1,537
2016	5,241	47,019	5,607	57,867	79,037	3,317	3,299	3,276	3,213	3,146	3,010	2,881	2,766	2,708	2,600	2,414	2,219	2,035	1,862	1,700	1,550	1,411	1,363	1,404	1,445	1,489	1,533	1,579	1,626
2017	5,137	46,187	5,444	56,768	77,892	3,234	3,133	3,116	3,095	3,035	2,972	2,843	2,721	2,612	2,558	2,456	2,280	2,096	1,922	1,759	1,606	1,464	1,332	1,287	1,326	1,365	1,406	1,448	1,492
2018	4,885	44,532	4,872	54,288	74,788	3,172	2,974	2,881	2,865	2,846	2,791	2,732	2,614	2,502	2,402	2,352	2,258	2,097	1,927	1,767	1,617	1,477	1,346	1,225	1,184	1,219	1,255	1,293	1,332
2019	5,232	47,447	5,345	58,024	80,142	3,649	3,244	3,042	2,947	2,931	2,910	2,854	2,794	2,674	2,559	2,457	2,406	2,310	2,144	1,971	1,808	1,654	1,510	1,377	1,253	1,211	1,247	1,284	1,322
2020	5,446	48,365	6,071	59,883	82,775	4,126	3,581	3,184	2,985	2,892	2,876	2,856	2,801	2,742	2,624	2,511	2,411	2,361	2,267	2,104	1,935	1,774	1,623	1,482	1,351	1,230	1,188	1,224	1,260
2021	6,503	52,834	9,713	69,050	95,352	5,197	4,494	3,901	3,467	3,251	3,149	3,132	3,111	3,051	2,987	2,858	2,735	2,626	2,571	2,469	2,292	2,107	1,932	1,768	1,614	1,471	1,339	1,294	1,333
2022	9,044	27,428	36,528	73,000	100,507	6,018	5,150	4,453	3,865	3,436	3,222	3,121	3,104	3,083	3,023	2,960	2,832	2,710	2,602	2,548	2,447	2,271	2,088	1,915	1,752	1,600	1,458	1,327	1,282
2023	12,108	9,595	62,467	84,170	114,636	9,381	6,303	5,393	4,664	4,048	3,598	3,374	3,268	3,251	3,228	3,166	3,100	2,966	2,838	2,725	2,668	2,562	2,378	2,187	2,005	1,835	1,675	1,527	1,390
2024	7,231	4,290	38,026	49,547	66,034	7,648	4,778	3,210	2,747	2,375	2,062	1,833	1,718	1,665	1,656	1,644	1,613	1,579	1,511	1,446	1,388	1,359	1,305	1,211	1,114	1,021	934	853	778
Total	117,663	808,718	249,322	1,175,703	1,569,745	83,651	73,566	67,796	63,987	60,991	58,601	56,673	55,085	53,723	52,426	51,132	49,922	48,213	45,989	43,637	41,557	39,917	38,176	36,451	34,915	33,714	32,685	31,777	31,092
PrePIPP	2,560	5569.821	11,436	19,565	22,558	1,884	1,799	1,720	1,663	1,674	1,689	1,658	1,611	1,592	1,560	1,515	1,488	849	196	187	186	185	181	176	173	168	163	160	81
Paid Factor to Ultimate [b]					34.7027	5.6760	3.7532	3.0686	2.6613	2.3922	2.2026	2.0603	1.9448	1.8465	1.7598	1.6828	1.6149	1.5547	1.5022	1.4560	1.4151	1.3779	1.3446	1.3157	1.2907	1.2690	1.2501	1.2337	1.2194
Cumulative % Paid [b]					2.88%	17.62%	26.64%	32.59%	37.57%	41.80%	45.40%	48.54%	51.42%	54.16%	56.82%	59.42%	61.92%	64.32%	66.57%	68.68%	70.67%	72.58%	74.37%	76.01%	77.48%	78.80%	79.99%	81.05%	82.00%
Discount Factor for Payments [c]						98.04%	95.05%	92.36%	89.49%	86.46%	83.25%	79.86%	76.36%	72.85%	69.41%	66.16%	63.05%	60.06%	57.22%	54.57%	52.12%	49.81%	47.61%	45.54%	43.63%	41.88%	40.27%	38.77%	37.34%

Discounted Unpaid [c]	Discount Factor [e]	Total [d]																								
Total	59.07%	927,313	82,012	69,923	62,618	57,262	52,733	48,787	45,257	42,062	39,135	36,388	33,827	31,476	28,955	26,313	23,814	21,660	19,881	18,175	16,601	15,235	14,120	13,162	12,318	11,610
PrePIPP	78.06%	17,607	1,847	1,710	1,589	1,488	1,448	1,406	1,324	1,230	1,160	1,083	1,002	938	510	112	102	97	92	86	80	76	70	65	62	30

Notes:
[a] From the discounting mode [b] Per Appendix G [c] Discounted to Sep 30, 2024 [d] Sum of Row [e] Total Discounted Unpaid / Total Unpaid (Indexed w ULAE)

Exhibit 4
Sheet 3_Direct
Page 2

2049	2050	2051	2052	2053	2054	2055	2056	2057	2058	2059	2060	2061	2062	2063	2064	2065	2066	2067	2068	2069	2070	2071	2072	2073	2074	2075	2076	2077	2078	2079
4,020	2,486	1,490	1,391	1,265	1,118	968	835	697	549	415	281	107																		
1,675	1,725	965	165	169	172	176	179	183	186	190	194	198	101																	
1,636	1,685	1,735	971	166	170	173	177	180	184	187	191	195	199	101																
1,442	1,485	1,530	1,575	881	151	154	157	160	164	167	170	174	177	181	92															
1,883	1,940	1,998	2,057	2,119	1,186	203	207	212	216	220	224	229	234	238	243	124														
1,865	1,920	1,978	2,037	2,098	2,160	1,209	207	211	216	220	224	229	233	238	243	248	126													
1,528	1,574	1,621	1,669	1,719	1,771	1,824	1,020	175	179	182	186	189	193	197	201	205	209	107												
1,389	1,430	1,473	1,517	1,562	1,609	1,657	1,707	955	164	167	170	174	177	181	184	188	192	196	100											
1,513	1,558	1,605	1,653	1,702	1,753	1,805	1,859	1,915	1,071	184	187	191	195	199	203	207	211	215	220	112										
1,583	1,630	1,679	1,729	1,780	1,834	1,888	1,945	2,003	2,063	1,154	198	202	206	210	214	219	223	227	232	237	121									
1,675	1,725	1,776	1,830	1,884	1,941	1,999	2,058	2,120	2,183	2,248	1,258	216	220	224	229	234	238	243	248	253	258	131								
1,536	1,582	1,629	1,678	1,728	1,780	1,833	1,888	1,944	2,002	2,062	2,124	1,188	204	208	212	216	221	225	230	234	239	244	124							
1,371	1,412	1,455	1,498	1,543	1,589	1,636	1,685	1,736	1,788	1,841	1,896	1,953	1,093	187	191	195	199	203	207	211	215	220	224	114						
1,362	1,403	1,445	1,488	1,532	1,578	1,625	1,674	1,724	1,775	1,828	1,883	1,939	1,997	1,117	192	195	199	203	207	212	216	220	225	229	117					
1,298	1,337	1,376	1,418	1,460	1,504	1,549	1,595	1,643	1,692	1,742	1,794	1,848	1,903	1,960	1,097	188	192	196	200	204	208	212	216	220	225	115				
1,372	1,413	1,456	1,499	1,544	1,590	1,638	1,687	1,737	1,789	1,842	1,897	1,954	2,013	2,073	2,135	1,194	205	209	213	217	222	226	231	235	240	245	125			
1,321	1,360	1,401	1,443	1,486	1,530	1,576	1,623	1,671	1,721	1,773	1,826	1,880	1,937	1,994	2,054	2,115	1,184	203	207	211	215	220	224	229	233	238	243	124		
1,343	1,383	1,424	1,467	1,511	1,556	1,602	1,650	1,700	1,750	1,803	1,856	1,912	1,969	2,028	2,089	2,151	2,215	1,239	213	217	221	226	230	235	239	244	249	254	130	
708	684	704	725	747	769	792	816	840	866	891	918	946	974	1,003	1,033	1,064	1,096	1,128	631	108	110	113	115	117	120	122	124	127	129	66
30,518	29,731	28,739	27,809	26,897	25,760	24,308	22,969	21,805	20,557	19,118	17,480	15,724	14,024	12,340	10,611	8,743	6,710	4,595	2,907	2,215	2,025	1,811	1,589	1,379	1,174	963	741	505	259	66
0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
1.2070	1.1954	1.1839	1.1725	1.1613	1.1501	1.1391	1.1282	1.1173	1.1066	1.0960	1.0854	1.0750	1.0647	1.0545	1.0444	1.0343	1.0244	1.0146	1.0092	1.0084	1.0075	1.0066	1.0057	1.0048	1.0039	1.0031	1.0022	1.0013	1.0004	1.0000
82.85%	83.66%	84.47%	85.29%	86.11%	86.95%	87.79%	88.64%	89.50%	90.37%	91.24%	92.13%	93.02%	93.92%	94.83%	95.75%	96.68%	97.62%	98.56%	99.08%	99.17%	99.26%	99.35%	99.43%	99.52%	99.61%	99.69%	99.78%	99.87%	99.96%	100.00%
35.97%	34.63%	33.36%	32.16%	31.02%	29.94%	28.71%	27.34%	26.03%	24.76%	23.54%	22.38%	21.26%	20.18%	19.15%	18.17%	17.22%	16.32%	15.45%	14.63%	13.84%	13.09%	12.37%	11.69%	11.03%	10.41%	9.82%	9.26%	8.73%	8.22%	7.74%
10,976	10,297	9,588	8,944	8,344	7,712	6,979	6,281	5,675	5,090	4,501	3,911	3,342	2,830	2,363	1,928	1,506	1,095	710	425	307	265	224	186	152	122	95	69	44	21	5
-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

Manitoba Public Insurance

Automobile Insurance Division

Development of Net Unpaid Claims (Including ULAE Provision)
As of September 30, 2024
Accident Benefits - Weekly Indemnity
($000)

Exhibit 4

Sheet 3_Net

Page 1

Insurance Year	ULAE [a]	Case Reserve [a]	Selected IBNR [a]	Total Unpaid (w ULAE) [a]	Total Unpaid (Indexed w ULAE) [a]	Amount Paid (Indexed w ULAE) for Development Year Ending Sep 30, 2024																							
						2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042	2043	2044	2045	2046	2047	2048	2049
2006 & Prior	24,213	200,091	34,469	258,773	323,719	15,469	14,907	14,494	14,241	14,193	14,270	14,414	14,675	15,047	15,417	15,786	16,186	15,986	15,139	14,018	13,033	12,371	11,487	10,433	9,345	8,373	7,362	6,264	5,185	4,020
2007	2,720	23,342	2,998	29,060	38,277	1,936	1,797	1,652	1,515	1,386	1,266	1,154	1,050	1,014	1,045	1,076	1,108	1,141	1,175	1,211	1,247	1,284	1,322	1,362	1,403	1,444	1,488	1,532	1,578	1,625
2008	2,905	24,707	3,596	31,208	41,267	2,065	1,983	1,840	1,692	1,552	1,420	1,296	1,182	1,075	1,039	1,070	1,102	1,135	1,169	1,204	1,240	1,277	1,315	1,354	1,395	1,436	1,479	1,524	1,569	1,616
2009	2,811	22,969	4,021	29,801	39,568	1,923	1,883	1,809	1,679	1,543	1,415	1,295	1,182	1,078	981	948	976	1,005	1,035	1,066	1,098	1,131	1,165	1,200	1,235	1,272	1,310	1,350	1,390	1,431
2010	3,854	33,993	4,414	42,260	56,333	2,715	2,606	2,552	2,451	2,275	2,092	1,918	1,755	1,602	1,461	1,329	1,284	1,323	1,362	1,403	1,445	1,488	1,533	1,578	1,626	1,674	1,724	1,776	1,829	1,883
2011	4,135	35,056	4,995	44,186	59,125	2,835	2,713	2,604	2,550	2,449	2,273	2,090	1,916	1,753	1,601	1,459	1,328	1,283	1,322	1,361	1,402	1,444	1,487	1,531	1,577	1,624	1,673	1,723	1,774	1,827
2012	3,723	30,835	5,263	39,821	53,479	2,552	2,442	2,337	2,243	2,197	2,109	1,958	1,800	1,651	1,510	1,379	1,257	1,144	1,105	1,138	1,172	1,208	1,244	1,281	1,319	1,358	1,399	1,441	1,484	1,528
2013	3,670	29,704	5,511	38,885	52,421	2,436	2,385	2,282	2,184	2,097	2,053	1,971	1,830	1,683	1,543	1,412	1,289	1,175	1,069	1,033	1,064	1,096	1,129	1,162	1,197	1,233	1,270	1,308	1,347	1,387
2014	4,147	36,758	4,662	45,567	61,677	2,790	2,737	2,679	2,564	2,453	2,355	2,306	2,215	2,056	1,890	1,733	1,586	1,448	1,320	1,201	1,161	1,195	1,231	1,268	1,306	1,345	1,385	1,426	1,469	1,513
2015	4,659	41,126	5,320	51,105	69,475	3,027	3,006	2,948	2,886	2,762	2,643	2,538	2,485	2,386	2,215	2,036	1,867	1,708	1,560	1,422	1,294	1,250	1,288	1,326	1,366	1,407	1,449	1,492	1,537	1,583
2016	5,241	46,367	5,607	57,216	78,148	3,280	3,262	3,240	3,177	3,111	2,976	2,848	2,735	2,678	2,571	2,387	2,194	2,012	1,841	1,681	1,532	1,395	1,347	1,388	1,429	1,472	1,516	1,561	1,608	1,656
2017	5,137	45,969	5,444	56,550	77,593	3,222	3,121	3,104	3,083	3,024	2,960	2,832	2,711	2,602	2,548	2,447	2,271	2,088	1,915	1,752	1,600	1,458	1,327	1,282	1,321	1,360	1,401	1,443	1,486	1,530
2018	4,885	44,532	4,872	54,288	74,788	3,172	2,974	2,881	2,865	2,846	2,791	2,732	2,614	2,502	2,402	2,352	2,258	2,097	1,927	1,767	1,617	1,477	1,346	1,225	1,184	1,219	1,255	1,293	1,332	1,371
2019	5,232	47,447	5,345	58,024	80,142	3,649	3,244	3,042	2,947	2,931	2,910	2,854	2,794	2,674	2,559	2,457	2,406	2,310	2,144	1,971	1,808	1,654	1,510	1,377	1,253	1,211	1,247	1,284	1,322	1,362
2020	5,446	48,365	6,071	59,883	82,775	4,126	3,581	3,184	2,985	2,892	2,876	2,856	2,801	2,742	2,624	2,511	2,411	2,361	2,267	2,104	1,935	1,774	1,623	1,482	1,351	1,230	1,188	1,224	1,260	1,298
2021	6,503	52,834	9,713	69,050	95,352	5,197	4,494	3,901	3,467	3,251	3,149	3,132	3,111	3,051	2,987	2,858	2,735	2,626	2,571	2,469	2,292	2,107	1,932	1,768	1,614	1,471	1,339	1,294	1,333	1,372
2022	9,044	27,428	36,528	73,000	100,507	6,018	5,150	4,453	3,865	3,436	3,222	3,121	3,104	3,083	3,023	2,960	2,832	2,710	2,602	2,548	2,447	2,271	2,088	1,915	1,752	1,600	1,458	1,327	1,282	1,321
2023	12,108	9,595	62,467	84,170	114,636	9,381	6,303	5,393	4,664	4,048	3,598	3,374	3,268	3,251	3,228	3,166	3,100	2,966	2,838	2,725	2,668	2,562	2,378	2,187	2,005	1,835	1,675	1,527	1,390	1,343
2024	7,231	4,290	38,026	49,547	66,034	7,648	4,778	3,210	2,747	2,375	2,062	1,833	1,718	1,665	1,656	1,644	1,613	1,579	1,511	1,446	1,388	1,359	1,305	1,211	1,114	1,021	934	853	778	708
Total	117,663	805,407	249,322	1,172,392	1,565,316	83,441	73,366	67,604	63,804	60,818	58,441	56,524	54,947	53,593	52,300	51,011	49,804	48,098	45,874	43,522	41,442	39,801	38,058	36,330	34,791	33,586	32,553	31,641	30,952	30,374
Paid Factor to Ultimate [b]					34.7027	5.6760	3.7532	3.0686	2.6613	2.3922	2.2026	2.0603	1.9448	1.8465	1.7598	1.6828	1.6149	1.5547	1.5022	1.4560	1.4151	1.3779	1.3446	1.3157	1.2907	1.2690	1.2501	1.2337	1.2194	1.2070
Cumulative % Paid [b]					2.88%	17.62%	26.64%	32.59%	37.57%	41.80%	45.40%	48.54%	51.42%	54.16%	56.82%	59.42%	61.92%	64.32%	66.57%	68.68%	70.67%	72.58%	74.37%	76.01%	77.48%	78.80%	79.99%	81.05%	82.00%	82.85%
Discount Factor for Payments [c]						98.04%	95.05%	92.36%	89.49%	86.46%	83.25%	79.86%	76.36%	72.85%	69.41%	66.16%	63.05%	60.06%	57.22%	54.57%	52.12%	49.81%	47.61%	45.54%	43.63%	41.88%	40.27%	38.77%	37.34%	35.97%

Discounted Unpaid [c]	Discount Factor [e]	Total [d]																									
	78.85%	924,442	81,807	69,733	62,442	57,098	52,584	48,653	45,138	41,957	39,040	36,301	33,747	31,402	28,886	26,248	23,751	21,600	19,823	18,119	16,546	15,180	14,066	13,109	12,266	11,558	10,925

Notes:
[a] From the discounting model
[b] Per Appendix G
[c] Discounted to Sep 30, 2024
[d] Sum of Row
[e] Total Discounted Unpaid / Total Unpaid

Exhibit 4
Sheet 3_Net
Page 2

2050	2051	2052	2053	2054	2055	2056	2057	2058	2059	2060	2061	2062	2063	2064	2065	2066	2067	2068	2069	2070	2071	2072	2073	2074	2075	2076	2077	2078	2079
2,486	1,490	1,391	1,265	1,118	968	834	697	549	415	281																			
1,674	936	161	164	167	170	174	177	181	184	188	192																		
1,664	1,714	959	164	168	171	175	178	182	185	189	193	197																	
1,474	1,518	1,564	875	150	153	156	159	162	166	169	172	176	179																
1,940	1,998	2,057	2,119	1,186	203	207	212	216	220	224	229	234	238	243															
1,882	1,938	1,996	2,056	2,117	1,185	203	207	211	216	220	224	229	233	238	243														
1,574	1,621	1,669	1,719	1,771	1,824	1,020	175	179	182	186	189	193	197	201	205	209													
1,428	1,471	1,515	1,560	1,607	1,655	1,705	954	164	167	170	174	177	181	184	188	192	195												
1,558	1,605	1,653	1,702	1,753	1,805	1,859	1,915	1,071	184	187	191	195	199	203	207	211	215	220											
1,630	1,679	1,729	1,780	1,834	1,888	1,945	2,003	2,063	1,154	198	202	206	210	214	219	223	227	232	237										
1,705	1,756	1,809	1,863	1,919	1,976	2,035	2,096	2,159	2,223	1,244	213	218	222	226	231	236	240	245	250	255									
1,576	1,623	1,672	1,721	1,773	1,826	1,881	1,937	1,995	2,054	2,116	1,184	203	207	211	215	220	224	229	233	238	243								
1,412	1,455	1,498	1,543	1,589	1,636	1,685	1,736	1,788	1,841	1,896	1,953	1,093	187	191	195	199	203	207	211	215	220	224							
1,403	1,445	1,488	1,532	1,578	1,625	1,674	1,724	1,775	1,828	1,883	1,939	1,997	1,117	192	195	199	203	207	212	216	220	225	229						
1,337	1,376	1,418	1,460	1,504	1,549	1,595	1,643	1,692	1,742	1,794	1,848	1,903	1,960	1,097	188	192	196	200	204	208	212	216	220	225					
1,413	1,456	1,499	1,544	1,590	1,638	1,687	1,737	1,789	1,842	1,897	1,954	2,013	2,073	2,135	1,194	205	209	213	217	222	226	231	235	240	245				
1,360	1,401	1,443	1,486	1,530	1,576	1,623	1,671	1,721	1,773	1,826	1,880	1,937	1,994	2,054	2,115	1,184	203	207	211	215	220	224	229	233	238	243			
1,383	1,424	1,467	1,511	1,556	1,602	1,650	1,700	1,750	1,803	1,856	1,912	1,969	2,028	2,089	2,151	2,215	1,239	213	217	221	226	230	235	239	244	249	254		
684	704	725	747	769	792	816	840	866	891	918	946	974	1,003	1,033	1,064	1,096	1,128	631	108	110	113	115	117	120	122	124	127	129	66
29,583	28,611	27,711	26,811	25,678	24,244	22,924	21,760	20,511	19,071	17,444	15,595	13,911	12,229	10,511	8,611	6,579	4,484	2,803	2,100	1,900	1,678	1,464	1,265	1,057	849	616	381	129	66
1.1954	1.1839	1.1725	1.1613	1.1501	1.1391	1.1282	1.1173	1.1066	1.0960	1.0854	1.0750	1.0647	1.0545	1.0444	1.0343	1.0244	1.0146	1.0092	1.0084	1.0075	1.0066	1.0057	1.0048	1.0039	1.0031	1.0022	1.0013	1.0004	1.0000
83.66%	84.47%	85.29%	86.11%	86.95%	87.79%	88.64%	89.50%	90.37%	91.24%	92.13%	93.02%	93.92%	94.83%	95.75%	96.68%	97.62%	98.56%	99.08%	99.17%	99.26%	99.35%	99.43%	99.52%	99.61%	99.69%	99.78%	99.87%	99.96%	100.00%
34.63%	33.36%	32.16%	31.02%	29.94%	28.71%	27.34%	26.03%	24.76%	23.54%	22.38%	21.26%	20.18%	19.15%	18.17%	17.22%	16.32%	15.45%	14.63%	13.84%	13.09%	12.37%	11.69%	11.03%	10.41%	9.82%	9.26%	8.73%	8.22%	7.74%
10,246	9,545	8,912	8,318	7,688	6,961	6,268	5,663	5,079	4,490	3,903	3,315	2,808	2,342	1,909	1,483	1,074	693	410	291	249	208	171	140	110	83	57	33	11	5

Manitoba Public Insurance
Automobile Insurance Division
Development of Direct & Agency Unpaid Claims (Including ULAE Provision)
As of September 30, 2024
Accident Benefits - Accident Benefit Other - Indexed
($000)

Exhibit 4
Sheet 4_Direct
Page 1

Insurance Year	ULAE [a]	Case Reserve [a]	Selected IBNR [a]	Total Unpaid (w ULAE) [a]	Total Unpaid (Indexed w ULAE) [a]	Amount Paid (Indexed w ULAE) for Development Year Ending Sep 30, 2024													
						2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038
					6	18	30	42	54	66	78	90	102	114	126	138	150	162	174
2006 & Prior	18,396	163,631	20,382	202,408	226,787	25,402	24,903	24,401	23,895	21,822	18,142	15,374	13,547	11,924	10,508	9,326	8,131	6,710	5,387
2007	2,769	23,503	3,632	29,903	35,306	2,284	2,303	2,268	2,231	2,193	2,155	2,115	2,075	2,035	1,994	1,953	1,911	1,870	1,829
2008	1,637	12,179	3,005	16,821	20,039	1,190	1,219	1,230	1,211	1,191	1,171	1,150	1,129	1,108	1,086	1,064	1,042	1,020	998
2009	1,738	12,289	3,513	17,541	21,078	1,218	1,180	1,208	1,219	1,200	1,181	1,161	1,140	1,119	1,098	1,077	1,055	1,033	1,011
2010	2,010	14,634	3,852	20,496	24,813	1,506	1,347	1,305	1,336	1,348	1,327	1,305	1,283	1,261	1,238	1,214	1,190	1,167	1,142
2011	2,594	19,894	4,462	26,949	32,841	2,040	1,869	1,672	1,619	1,659	1,673	1,647	1,620	1,593	1,565	1,536	1,507	1,478	1,448
2012	2,031	14,135	4,216	20,382	25,011	1,462	1,463	1,340	1,199	1,161	1,189	1,200	1,181	1,162	1,142	1,122	1,102	1,081	1,060
2013	1,639	10,096	4,060	15,795	19,531	1,039	1,081	1,082	991	886	859	879	887	873	859	845	830	814	799
2014	1,709	11,325	3,833	16,867	21,029	1,018	1,064	1,107	1,108	1,015	908	880	901	909	895	880	865	850	835
2015	2,022	12,963	4,750	19,734	24,822	1,099	1,148	1,201	1,249	1,250	1,145	1,024	992	1,016	1,025	1,009	993	976	959
2016	3,435	26,470	5,846	35,751	45,385	1,843	1,927	2,015	2,106	2,191	2,193	2,009	1,797	1,741	1,783	1,798	1,771	1,742	1,712
2017	2,955	22,400	5,214	30,569	39,183	1,465	1,532	1,601	1,674	1,751	1,821	1,823	1,670	1,493	1,447	1,482	1,494	1,471	1,448
2018	2,126	15,480	4,070	21,676	28,045	1,036	1,010	1,056	1,104	1,154	1,207	1,255	1,256	1,151	1,029	997	1,021	1,030	1,014
2019	2,994	24,194	4,536	31,724	41,374	1,657	1,467	1,430	1,495	1,563	1,634	1,709	1,778	1,779	1,630	1,458	1,412	1,446	1,459
2020	3,020	25,400	4,079	32,500	42,601	2,054	1,624	1,438	1,402	1,465	1,532	1,602	1,675	1,742	1,744	1,597	1,429	1,384	1,417
2021	3,348	29,434	3,885	36,668	48,048	3,112	2,167	1,713	1,516	1,478	1,546	1,616	1,690	1,766	1,838	1,839	1,685	1,507	1,460
2022	3,538	18,276	10,515	32,328	41,985	3,899	2,467	1,718	1,358	1,202	1,172	1,225	1,281	1,339	1,400	1,457	1,458	1,335	1,195
2023	4,406	23,654	12,649	40,709	51,019	9,622	3,844	2,433	1,694	1,339	1,185	1,156	1,208	1,263	1,321	1,381	1,436	1,437	1,317
2024	3,763	13,562	14,123	31,447	37,667	9,875	5,241	2,094	1,325	923	729	646	629	658	688	719	752	782	783
Total	66,129	493,517	120,622	680,268	826,564	72,820	58,857	52,310	49,733	46,792	42,769	39,775	37,740	35,933	34,288	32,755	31,085	29,135	27,273
Paid Factor to Ultimate [b]					21.5445	2.9347	2.0246	1.8053	1.6917	1.6220	1.5718	1.5307	1.4933	1.4569	1.4214	1.3867	1.3529	1.3200	1.2893
Cumulative % Paid [b]					4.64%	34.08%	49.39%	55.39%	59.11%	61.65%	63.62%	65.33%	66.96%	68.64%	70.35%	72.11%	73.92%	75.76%	77.56%
Discount Factor for Payments [c]						98.04%	95.05%	92.36%	89.49%	86.46%	83.25%	79.86%	76.36%	72.85%	69.41%	66.16%	63.05%	60.06%	57.22%

Discounted Unpaid [c]	Discount Factor [e]	Total [d]														
	85.62%	582,452	71,394	55,943	48,315	44,506	40,457	35,606	31,763	28,818	26,176	23,799	21,669	19,599	17,498	15,605

Notes:
[a] From the discounting model
[b] Per Appendix G
[c] Discounted to Sep 30, 2024
[d] Sum of Row
[e] Total Discounted

2039	2040	2041	2042	2043	2044	2045	2046	2047	2048	2049	2050	2051	2052	2053	2054	2055	2056	2057	2058	2059
186	198	210	222	234	246	258	270	282	294	306	318	330	342	354	366	378	390	402	414	426
3,956	2,464	895	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
1,787	1,746	1,705	851	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
976	954	932	910	454	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
989	967	946	924	902	450	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
1,118	1,094	1,070	1,046	1,022	998	498	0	0	0	0	0	0	0	0	0	0	0	0	0	0
1,418	1,388	1,358	1,328	1,298	1,268	1,239	618	0	0	0	0	0	0	0	0	0	0	0	0	0
1,038	1,017	995	974	952	931	909	888	443	0	0	0	0	0	0	0	0	0	0	0	0
783	768	752	736	720	704	688	672	657	328	0	0	0	0	0	0	0	0	0	0	0
819	803	787	770	754	738	721	705	689	673	336	0	0	0	0	0	0	0	0	0	0
941	924	906	887	869	851	832	814	795	777	759	379	0	0	0	0	0	0	0	0	0
1,682	1,651	1,620	1,589	1,557	1,524	1,492	1,460	1,428	1,395	1,363	1,331	664	0	0	0	0	0	0	0	0
1,423	1,398	1,372	1,346	1,320	1,294	1,267	1,240	1,213	1,186	1,160	1,133	1,106	552	0	0	0	0	0	0	0
998	981	964	946	928	910	892	873	855	836	818	799	781	763	380	0	0	0	0	0	0
1,436	1,413	1,389	1,365	1,340	1,314	1,289	1,263	1,237	1,211	1,184	1,158	1,132	1,106	1,080	539	0	0	0	0	0
1,430	1,408	1,385	1,361	1,337	1,313	1,288	1,263	1,238	1,212	1,186	1,161	1,135	1,109	1,084	1,058	528	0	0	0	0
1,495	1,508	1,485	1,461	1,436	1,411	1,385	1,359	1,332	1,305	1,278	1,251	1,224	1,197	1,170	1,143	1,116	557	0	0	0
1,157	1,185	1,195	1,177	1,158	1,138	1,118	1,098	1,077	1,056	1,035	1,013	992	970	949	928	906	885	441	0	0
1,178	1,141	1,169	1,179	1,160	1,142	1,122	1,103	1,082	1,062	1,041	1,020	999	978	957	936	915	894	873	435	0
717	642	622	637	642	632	622	611	601	590	578	567	556	544	533	521	510	498	487	475	237
25,344	23,452	21,546	19,486	17,850	16,617	15,362	13,967	12,646	11,631	10,739	9,813	8,589	7,220	6,153	5,125	3,975	2,834	1,801	911	237
1.2630	1.2407	1.2203	1.2004	1.1814	1.1636	1.1470	1.1314	1.1167	1.1030	1.0901	1.0780	1.0666	1.0559	1.0459	1.0364	1.0274	1.0190	1.0111	1.0036	1.0000
79.18%	80.60%	81.95%	83.30%	84.64%	85.94%	87.19%	88.39%	89.55%	90.66%	91.73%	92.76%	93.75%	94.70%	95.62%	96.49%	97.33%	98.13%	98.90%	99.64%	100.00%
54.57%	52.12%	49.81%	47.61%	45.54%	43.63%	41.88%	40.27%	38.77%	37.34%	35.97%	34.63%	33.36%	32.16%	31.02%	29.94%	28.71%	27.34%	26.03%	24.76%	23.54%
13,831	12,223	10,731	9,277	8,130	7,251	6,434	5,624	4,902	4,343	3,862	3,399	2,866	2,322	1,909	1,534	1,141	775	469	225	56

Unpaid / Total Unpaid

Manitoba Public Insurance

Exhibit 4

Automobile Insurance Division

Sheet 4 Net

Development of Net Unpaid Claims (Including ULAE Provision)

Page 1

As of September 30, 2024

Accident Benefits - Accident Benefit Other - Indexed

($000)

Insurance Year	ULAE [a]	Case Reserve [a]	Selected IBNR [a]	Total Unpaid (w ULAE) [a]	Total Unpaid (Indexed w ULAE) [a]	Amount Paid (Indexed w ULAE) for Development Year Ending Sep 30, 2024													
						2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038
2006 & Prior	18,396	163,627	20,382	202,405	226,783	25,401	24,903	24,400	23,895	21,822	18,142	15,374	13,547	11,924	10,507	9,326	8,131	6,710	5,387
2007	2,769	22,643	3,632	29,044	34,292	2,218	2,237	2,203	2,167	2,130	2,093	2,055	2,016	1,976	1,937	1,897	1,856	1,816	1,776
2008	1,637	11,994	3,005	16,637	19,819	1,177	1,206	1,216	1,197	1,178	1,158	1,138	1,117	1,096	1,074	1,053	1,031	1,009	987
2009	1,738	12,171	3,513	17,422	20,935	1,210	1,172	1,200	1,210	1,192	1,173	1,153	1,132	1,112	1,091	1,069	1,048	1,026	1,004
2010	2,010	14,634	3,852	20,496	24,813	1,506	1,347	1,305	1,336	1,348	1,327	1,305	1,283	1,261	1,238	1,214	1,190	1,167	1,142
2011	2,594	19,395	4,462	26,451	32,234	2,002	1,834	1,641	1,589	1,628	1,642	1,617	1,590	1,564	1,536	1,508	1,479	1,450	1,421
2012	2,031	14,135	4,216	20,382	25,011	1,462	1,463	1,340	1,199	1,161	1,189	1,200	1,181	1,162	1,142	1,122	1,102	1,081	1,060
2013	1,639	10,080	4,060	15,779	19,511	1,038	1,080	1,081	990	885	858	878	886	872	858	844	829	814	798
2014	1,709	11,325	3,833	16,867	21,029	1,018	1,064	1,107	1,108	1,015	908	880	901	909	895	880	865	850	835
2015	2,022	12,963	4,750	19,734	24,822	1,099	1,148	1,201	1,249	1,250	1,145	1,024	992	1,016	1,025	1,009	993	976	959
2016	3,435	26,103	5,846	35,384	44,920	1,824	1,907	1,994	2,085	2,169	2,171	1,988	1,779	1,723	1,765	1,780	1,752	1,724	1,695
2017	2,955	22,294	5,214	30,463	39,047	1,460	1,526	1,596	1,669	1,744	1,815	1,816	1,664	1,488	1,442	1,476	1,489	1,466	1,443
2018	2,126	15,480	4,070	21,676	28,045	1,036	1,010	1,056	1,104	1,154	1,207	1,255	1,256	1,151	1,029	997	1,021	1,030	1,014
2019	2,994	24,194	4,536	31,724	41,374	1,657	1,467	1,430	1,495	1,563	1,634	1,709	1,778	1,779	1,630	1,458	1,412	1,446	1,459
2020	3,020	25,400	4,079	32,500	42,601	2,054	1,624	1,438	1,402	1,465	1,532	1,602	1,675	1,742	1,744	1,597	1,429	1,384	1,417
2021	3,348	29,434	3,885	36,668	48,048	3,112	2,167	1,713	1,516	1,478	1,546	1,616	1,690	1,766	1,838	1,839	1,685	1,507	1,460
2022	3,538	18,276	10,515	32,328	41,985	3,899	2,467	1,718	1,358	1,202	1,172	1,225	1,281	1,339	1,400	1,457	1,458	1,335	1,195
2023	4,406	23,654	12,649	40,709	51,019	9,622	3,844	2,433	1,694	1,339	1,185	1,156	1,208	1,263	1,321	1,381	1,436	1,437	1,317
2024	3,763	13,562	14,123	31,447	37,667	9,875	5,241	2,094	1,325	923	729	646	629	658	688	719	752	782	783
Total	66,129	491,365	120,622	678,115	823,955	72,671	58,709	52,165	49,589	46,648	42,625	39,636	37,605	35,801	34,158	32,626	30,960	29,012	27,152
Paid Factor to Ultimate [b]						21.5445	2.9347	2.0246	1.8053	1.6917	1.6220	1.5718	1.5307	1.4933	1.4569	1.4214	1.3867	1.3529	1.3200	1.2893
Cumulative % Paid [b]						4.64%	34.08%	49.39%	55.39%	59.11%	61.65%	63.62%	65.33%	66.96%	68.64%	70.35%	72.11%	73.92%	75.76%	77.56%
Discount Factor for Payments [c]							98.04%	95.05%	92.36%	89.49%	86.46%	83.25%	79.86%	76.36%	72.85%	69.41%	66.16%	63.05%	60.06%	57.22%

Discounted Unpaid [c]	Discount Factor [e]	Total [d]														
	85.62%	580,617	71,247	55,802	48,181	44,377	40,331	35,487	31,652	28,715	26,080	23,709	21,585	19,520	17,424	15,536

Notes:

[a] From the discounting model

[b] Per Appendix G

[c] Discounted to Sep 30, 2024

[d] Sum of Row

[e] Total Discounted

Exhibit 4
Sheet 4 Net
Page 2

2039	2040	2041	2042	2043	2044	2045	2046	2047	2048	2049	2050	2051	2052	2053	2054	2055	2056	2057	2058	2059
3,956	2,464	895	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
1,736	1,696	1,656	826	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
965	944	922	900	449	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
983	961	939	918	896	447	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
1,118	1,094	1,070	1,046	1,022	998	498	0	0	0	0	0	0	0	0	0	0	0	0	0	0
1,392	1,362	1,333	1,303	1,274	1,245	1,216	606	0	0	0	0	0	0	0	0	0	0	0	0	0
1,038	1,017	995	974	952	931	909	888	443	0	0	0	0	0	0	0	0	0	0	0	0
783	767	751	735	719	703	687	672	656	327	0	0	0	0	0	0	0	0	0	0	0
819	803	787	770	754	738	721	705	689	673	336	0	0	0	0	0	0	0	0	0	0
941	924	906	887	869	851	832	814	795	777	759	379	0	0	0	0	0	0	0	0	0
1,665	1,634	1,604	1,572	1,541	1,509	1,477	1,445	1,413	1,381	1,349	1,318	657	0	0	0	0	0	0	0	0
1,418	1,393	1,368	1,342	1,316	1,289	1,263	1,236	1,209	1,182	1,156	1,129	1,103	550	0	0	0	0	0	0	0
998	981	964	946	928	910	892	873	855	836	818	799	781	763	380	0	0	0	0	0	0
1,436	1,413	1,389	1,365	1,340	1,314	1,289	1,263	1,237	1,211	1,184	1,158	1,132	1,106	1,080	539	0	0	0	0	0
1,430	1,408	1,385	1,361	1,337	1,313	1,288	1,263	1,238	1,212	1,186	1,161	1,135	1,109	1,084	1,058	528	0	0	0	0
1,495	1,508	1,485	1,461	1,436	1,411	1,385	1,359	1,332	1,305	1,278	1,251	1,224	1,197	1,170	1,143	1,116	557	0	0	0
1,157	1,185	1,195	1,177	1,158	1,138	1,118	1,098	1,077	1,056	1,035	1,013	992	970	949	928	906	885	441	0	0
1,178	1,141	1,169	1,179	1,160	1,142	1,122	1,103	1,082	1,062	1,041	1,020	999	978	957	936	915	894	873	435	0
717	642	622	637	642	632	622	611	601	590	578	567	556	544	533	521	510	498	487	475	237
25,226	23,336	21,434	19,399	17,794	16,570	15,319	13,935	12,626	11,612	10,721	9,795	8,579	7,218	6,153	5,125	3,975	2,834	1,801	911	237
1.2630	1.2407	1.2203	1.2004	1.1814	1.1636	1.1470	1.1314	1.1167	1.1030	1.0901	1.0780	1.0666	1.0559	1.0459	1.0364	1.0274	1.0190	1.0111	1.0036	1.0000
79.18%	80.60%	81.95%	83.30%	84.64%	85.94%	87.19%	88.39%	89.55%	90.66%	91.73%	92.76%	93.75%	94.70%	95.62%	96.49%	97.33%	98.13%	98.90%	99.64%	100.00%
54.57%	52.12%	49.81%	47.61%	45.54%	43.63%	41.88%	40.27%	38.77%	37.34%	35.97%	34.63%	33.36%	32.16%	31.02%	29.94%	28.71%	27.34%	26.03%	24.76%	23.54%
13,766	12,163	10,675	9,236	8,104	7,230	6,416	5,612	4,895	4,336	3,856	3,393	2,862	2,321	1,909	1,534	1,141	775	469	225	56

Unpaid / Total Unpaid

Manitoba Public Insurance
Automobile Insurance Division
Development of Direct & Agency Unpaid Claims (Including ULAE Provision)
As of September 30, 2024
Accident Benefits - Other (Non-Indexed)
($000)

Exhibit 4
Sheet 5_Direct
Page 1

Insurance Year	ULAE [a]	Case Reserve [a]	Selected IBNR [a]	Total Unpaid (w ULAE) [a]	Total Unpaid (Indexed w ULAE) [a]	Amount Paid (Indexed w ULAE) for Development Year Ending Sep 30, 2024											
						2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036
2006 & Prior	520	2,890	1,444	4,855	4,855	4,855	0	0	0	0	0	0	0	0	0	0	0
2007	52	2	286	340	340	18	322	0	0	0	0	0	0	0	0	0	0
2008	58	-1	321	377	377	49	18	311	0	0	0	0	0	0	0	0	0
2009	68	20	369	457	457	68	50	18	321	0	0	0	0	0	0	0	0
2010	73	0	403	476	476	65	61	45	16	288	0	0	0	0	0	0	0
2011	109	222	497	828	828	100	100	94	69	25	441	0	0	0	0	0	0
2012	94	30	505	628	628	67	68	68	64	47	17	298	0	0	0	0	0
2013	94	13	517	624	624	60	60	61	61	57	42	15	268	0	0	0	0
2014	107	48	568	723	723	64	64	64	64	64	60	44	16	283	0	0	0
2015	138	219	656	1,013	1,013	112	79	79	80	80	80	75	55	20	352	0	0
2016	176	241	855	1,272	1,272	216	117	83	83	83	83	83	78	57	21	367	0
2017	187	225	924	1,335	1,335	257	183	99	70	70	70	70	71	66	49	18	311
2018	210	536	898	1,644	1,644	341	251	179	97	68	69	69	69	69	65	48	17
2019	253	880	975	2,108	2,108	719	288	212	151	82	58	58	58	58	58	55	40
2020	292	1,178	1,033	2,503	2,503	1,241	430	172	127	91	49	35	35	35	35	35	33
2021	453	2,922	1,054	4,428	4,428	2,283	1,064	369	148	109	78	42	30	30	30	30	30
2022	822	6,386	1,454	8,662	8,662	3,169	2,832	1,320	458	183	135	96	52	37	37	37	37
2023	2,342	18,849	3,571	24,762	24,762	7,703	6,240	5,577	2,600	901	361	265	190	103	72	73	73
2024	1,853	12,888	3,852	18,593	18,593	5,654	4,025	3,261	2,915	1,358	471	188	139	99	54	38	38
Total	7,898	47,549	20,183	75,630	75,630	27,041	16,253	12,012	7,321	3,506	2,013	1,340	1,059	857	772	699	579
PrePIPP	241	2,681	0	2,923	2,923	2,923	0	0	0	0	0	0	0	0	0	0	0
Paid Factor to Ultimate [b]					25.7955	3.0207	1.8548	1.4130	1.1650	1.0769	1.0493	1.0387	1.0310	1.0256	1.0227	1.0207	1.0186
Cumulative % Paid [b]					3.88%	33.10%	53.91%	70.77%	85.84%	92.86%	95.30%	96.27%	96.99%	97.50%	97.78%	97.97%	98.17%
Discount Factor for Payments [c]						98.04%	95.05%	92.36%	89.49%	86.46%	83.25%	79.86%	76.36%	72.85%	69.41%	66.16%	63.05%

Discounted Unpaid [c]	Discount Factor [e]	Total [d]												
Total	91.70%	69,353	26,512	15,448	11,095	6,552	3,031	1,675	1,070	809	624	536	463	365
PrePIPP	98.04%	2,865	2,865	-	-	-	-	-	-	-	-	-	-	-

Notes:
[a] From the discounting model [b] Per Appendix G [c] Discounted to Sep 30, 2024 [d] Sum of Row [e] Total Discounted Unpaid / Total Unpaid

Exhibit 4
Sheet 5_Direct
Page 2

2037	2038	2039	2040	2041	2042	2043	2044	2045	2046	2047	2048	2049	2050	2051	2052	2053	2054
0																	
0	0																
0	0	0															
0	0	0	0														
0	0	0	0	0													
0	0	0	0	0	0												
0	0	0	0	0	0	0											
0	0	0	0	0	0	0	0										
0	0	0	0	0	0	0	0	0									
0	0	0	0	0	0	0	0	0	0								
0	0	0	0	0	0	0	0	0	0	0							
304	0	0	0	0	0	0	0	0	0	0	0						
15	257	0	0	0	0	0	0	0	0	0	0	0					
24	9	154	0	0	0	0	0	0	0	0	0	0	0				
28	21	8	132	0	0	0	0	0	0	0	0	0	0	0			
37	35	26	9	163	0	0	0	0	0	0	0	0	0	0	0		
73	73	69	50	18	322	0	0	0	0	0	0	0	0	0	0	0	
38	38	38	36	26	10	168	0	0	0	0	0	0	0	0	0	0	0
518	432	293	227	208	331	168	-	-	-	-	-	-	-	-	-	-	-
0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
1.0166	1.0146	1.0126	1.0107	1.0093	1.0088	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
98.37%	98.56%	98.76%	98.95%	99.08%	99.13%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
60.06%	57.22%	54.57%	52.12%	49.81%	47.61%	45.54%	43.63%	41.88%	40.27%	38.77%	37.34%	35.97%	34.63%	33.36%	32.16%	31.02%	29.94%
311	247	160	118	104	158	77	-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-												

Manitoba Public Insurance
Automobile Insurance Division
Development of Direct & Agency Unpaid Claims (Including ULAE Provision)
As of September 30, 2024
Bodily Injury - Basic
($000)

Exhibit 4
Sheet 6_Direct

Insurance Year	ULAE [a]	Case Reserve [a]	Selected IBNR [a]	Total Unpaid (w ULAE) [a]	Total Unpaid (Indexed w ULAE) [a]	Amount Paid (Indexed w ULAE) for Development Year Ending Sep 30, 2024															
						2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041
2006 & Prior	0	1	-	1	1	1																
2007	-	-	-	-	-	-																
2008	-	-	-	-	-	-																
2009	-	-	-	-	-	-	-															
2010	-	-	-	-	-	-	-	-														
2011	-	-	-	-	-	-	-	-	-													
2012	-	-	-	-	-	-	-	-	-	-												
2013	-	-	-	-	-	-	-	-	-	-	-											
2014	18	200	-	218	218	218	-	-	-	-	-	-										
2015	17	183	5	205	205	205	-	-	-	-	-	-	-									
2016	16	150	16	183	183	93	90	-	-	-	-	-	-	-								
2017	91	908	50	1,049	1,049	624	217	208	-	-	-	-	-	-	-							
2018	115	1,092	93	1,300	1,300	393	540	187	180	-	-	-	-	-	-	-						
2019	96	795	133	1,024	1,024	444	175	241	84	80	-	-	-	-	-	-	-					
2020	170	1,420	235	1,826	1,826	866	416	164	226	78	75	-	-	-	-	-	-	-				
2021	308	2,355	535	3,198	3,198	1,328	887	426	168	232	80	77	-	-	-	-	-	-	-			
2022	734	5,390	1,384	7,509	7,509	2,547	2,061	1,376	661	261	359	125	120	-	-	-	-	-	-	-		
2023	663	2,940	2,216	5,819	5,819	1,466	1,476	1,194	797	383	151	208	72	69	-	-	-	-	-	-	-	
2024	466	1,010	2,083	3,559	3,559	297	822	827	669	447	215	85	117	40	39	-	-	-	-	-	-	-
Total	2,695	16,445	6,751	25,891	25,891	8,482	6,683	4,625	2,786	1,482	881	495	309	110	39	-	-	-	-	-	-	-
Paid Factor to Ultimate [b]					299.4611	11.5484	3.1568	1.8232	1.3588	1.1613	1.0854	1.0581	1.0227	1.0110	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
Cumulative % Paid [b]					0.33%	8.66%	31.68%	54.85%	73.60%	86.11%	92.13%	94.51%	97.78%	98.91%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
Discount Factor for Payments [c]						98.04%	95.05%	92.36%	89.49%	86.46%	83.25%	79.86%	76.36%	72.85%	69.41%	66.16%	63.05%	60.06%	57.22%	54.57%	52.12%	49.81%	45.54%

Discounted Unpaid [c]	Discount Factor [e]	Total [d]																	
	93.41%	24,186	8,316	6,352	4,271	2,493	1,281	734	395	236	80	27	-	-	-	-	-	-	-

Notes:
[a] From the discounting model
[b] Per Appendix A
[c] Discounted to Sep 30, 2024
[d] Sum of Row
[e] Total Discounted Unpaid / Total Unpaid

Manitoba Public Insurance
Automobile Insurance Division
Development of Direct & Agency Unpaid Claims (Including ULAE Provision)
As of September 30, 2024
Property Damage - Basic
($000)

Exhibit 4
Sheet 7_Direct

Insurance Year	ULAE [a]	Case Reserve [a]	Selected IBNR [a]	Total Unpaid (w ULAE) [a]	Total Unpaid (Indexed w ULAE) [a]	Amount Paid (Indexed w ULAE) for Development Year Ending Sep 30, 2024																
						2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041
2006 & Prior	(0)	(1)	-	(1)	(1)	(1)																
2007	0	3	-	3	3	3																
2008	-	-	-	-	-	-																
2009	-	-	-	-	-	-	-															
2010	-	-	-	-	-	-	-	-														
2011	-	-	-	-	-	-	-	-	-													
2012	-	-	-	-	-	-	-	-	-	-												
2013	-	-	-	-	-	-	-	-	-	-	-											
2014	0	1	-	1	1	1	-	-	-	-	-	-										
2015	-	-	-	-	-	-	-	-	-	-	-	-	-									
2016	0	1	-	1	1	1	-	-	-	-	-	-	-	-								
2017	1	6	-	7	7	7	-	-	-	-	-	-	-	-	-							
2018	14	158	1	173	173	173	-	-	-	-	-	-	-	-	-	-						
2019	30	210	60	300	300	296	4	-	-	-	-	-	-	-	-	-	-					
2020	26	175	55	256	256	126	129	2	-	-	-	-	-	-	-	-	-	-				
2021	125	1,033	178	1,336	1,336	945	192	196	3	-	-	-	-	-	-	-	-	-	-			
2022	398	2,460	983	3,842	3,842	2,829	716	145	149	2	-	-	-	-	-	-	-	-	-	-		
2023	1,722	5,562	6,785	14,069	14,069	10,523	2,610	661	134	137	2	-	-	-	-	-	-	-	-	-	-	
2024	3,378	8,941	14,297	26,616	26,616	20,911	4,268	1,059	268	54	56	1	-	-	-	-	-	-	-	-	-	-
Total	5,694	18,548	22,360	46,602	46,602	35,813	7,919	2,063	554	194	58	1	-	-	-	-	-	-	-	-	-	-
Paid Factor to Ultimate [b]					8.1824	1.2318	1.0498	1.0127	1.0037	1.0019	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
Cumulative % Paid [b]					12.22%	81.18%	95.26%	98.75%	99.63%	99.81%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
Discount Factor for Payments [c]						98.04%	95.05%	92.36%	89.49%	86.46%	83.25%	79.86%	76.36%	72.85%	69.41%	66.16%	63.05%	60.06%	57.22%	54.57%	52.12%	49.81%	45.54%

Discounted Unpaid [c]	Discount Factor [e]	Total [d]																	
	97.11%	45,257	35,112	7,527	1,906	496	168	48	1	-	-	-	-	-	-	-	-	-	-

Notes:
[a] From the discounting model
[b] Per Appendix B
[c] Discounted to Sep 30, 2024
[d] Sum of Row
[e] Total Discounted Unpaid / Total Unpaid

Manitoba Public Insurance
Automobile Insurance Division
Development of Direct & Agency Unpaid Claims (Including ULAE Provision)
As of September 30, 2024
Collision - Basic
($000)

Exhibit 4
Sheet 8_Direct

Insurance Year	ULAE [a]	Case Reserve [a]	Selected IBNR [a]	Total Unpaid (w ULAE) [a]	Total Unpaid lexed w UL [a]	Amount Paid (Indexed w ULAE) for Development Year Ending Sep 30, 2024																
						2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042
2006 & Prior	-	-	-	-	-	-																	
2007	-	-	-	-	-	-																	
2008	-	-	-	-	-	-																	
2009	-	-	-	-	-	-	-																
2010	-	-	-	-	-	-	-	-															
2011	-	-	-	-	-	-	-	-	-														
2012	0	2	-	2	2	2	-	-	-	-													
2013	-	-	-	-	-	-	-	-	-	-	-												
2014	0	1	-	1	1	1	-	-	-	-	-	-											
2015	0	4	-	5	5	5	-	-	-	-	-	-	-										
2016	1	8	-	8	8	8	-	-	-	-	-	-	-	-									
2017	1	12	-	13	13	13	-	-	-	-	-	-	-	-	-								
2018	9	38	32	79	79	79	-	-	-	-	-	-	-	-	-	-							
2019	34	34	174	242	242	187	55	-	-	-	-	-	-	-	-	-	-						
2020	72	112	343	527	527	327	154	45	-	-	-	-	-	-	-	-	-	-					
2021	235	352	1,129	1,715	1,715	969	464	219	64	-	-	-	-	-	-	-	-	-	-				
2022	717	1,219	3,374	5,310	5,310	3,643	941	451	213	62	-	-	-	-	-	-	-	-	-	-			
2023	4,576	12,634	19,106	36,316	36,316	30,956	3,678	950	455	215	63	-	-	-	-	-	-	-	-	-	-		
2024	16,682	78,756	53,301	148,739	148,739	136,236	10,657	1,266	327	157	74	22	-	-	-	-	-	-	-	-	-	-	
Total	22,328	93,171	77,458	192,957	192,957	172,427	15,949	2,931	1,059	433	136	22	-	-	-	-	-	-	-	-	-	-	-
Paid Factor to Ultimate [b]					5.3780	1.0735	1.0102	1.0032	1.0014	1.0005	1.0001	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
Cumulative % Paid [b]					18.59%	93.16%	98.99%	99.68%	99.86%	99.95%	99.99%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
Discount Factor for Payments [c]						98.04%	95.05%	92.36%	89.49%	86.46%	83.25%	79.86%	76.36%	72.85%	69.41%	66.16%	63.05%	60.06%	57.22%	54.57%	52.12%	49.81%	47.61%

Discounted Unpaid [c]	Discount Factor [e]	Total [d]																			
	97.62%	188,368	169,049	15,159	2,707	947	375	114	17	-	-	-	-	-	-	-	-	-	-	-	-

Notes:
[a] From the discounting model
[b] Per Appendix C
[c] Discounted to Sep 30, 2024
[d] Sum of Row
[e] Total Discounted Unpaid / Total Unpaid

Manitoba Public Insurance
Automobile Insurance Division
Development of Direct & Agency Unpaid Claims (Including ULAE Provision)
As of September 30, 2024
Comprehensive - Basic
($000)

Exhibit 4
Sheet 9_Direct

Insurance Year	ULAE [a]	Case Reserve [a]	Selected IBNR [a]	Total Unpaid (w ULAE) [a]	Total Unpaid (Indexed w ULAE) [a]	Amount Paid (Indexed w ULAE) for Development Year Ending Sep 30, 2024																
						2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041
2006 & Prior	-	-	-	-	-	-																
2007	-	-	-	-	-	-																
2008	0	2	-	2	2	2																
2009	-	-	-	-	-	-	-															
2010	-	-	-	-	-	-	-	-														
2011	-	-	-	-	-	-	-	-	-													
2012	1	7	-	8	8	8	-	-	-	-												
2013	(0)	(0)	-	(0)	(0)	(0)	-	-	-	-	-											
2014	0	2	-	2	2	2	-	-	-	-	-	-										
2015	1	6	-	7	7	7	-	-	-	-	-	-	-									
2016	1	14	-	15	15	15	-	-	-	-	-	-	-	-								
2017	1	8	-	9	9	5	4	-	-	-	-	-	-	-	-							
2018	8	90	-	98	98	48	29	21	-	-	-	-	-	-	-	-						
2019	62	684	-	746	746	338	198	121	89	-	-	-	-	-	-	-	-					
2020	40	446	1	487	487	204	128	75	46	34	-	-	-	-	-	-	-	-				
2021	59	496	82	638	638	340	125	78	46	28	21	-	-	-	-	-	-	-	-			
2022	282	1,952	590	2,823	2,823	1,831	528	195	122	71	44	32	-	-	-	-	-	-	-	-		
2023	7,140	50,710	14,315	72,165	72,165	57,678	9,397	2,709	998	626	367	225	164	-	-	-	-	-	-	-	-	
2024	8,778	35,289	31,120	75,187	75,187	69,156	4,820	785	226	83	52	31	19	14	-	-	-	-	-	-	-	-
Total	16,373	89,706	46,108	152,186	152,186	######	15,230	3,985	1,527	843	483	287	183	14	-	-	-	-	-	-	-	-
Paid Factor to Ultimate [b]					3.5655	1.0613	1.0117	1.0041	1.0019	1.0011	1.0006	1.0003	1.0001	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
Cumulative % Paid [b]					28.05%	94.23%	98.84%	99.59%	99.81%	99.89%	99.94%	99.97%	99.99%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
Discount Factor for Payments [c]						98.04%	95.05%	92.36%	89.49%	86.46%	83.25%	79.86%	76.36%	72.85%	69.41%	66.16%	63.05%	60.06%	57.22%	54.57%	52.12%	49.81%
Discounted Unpaid [c]	Discount Factor [e]	Total [d]																				
	97.33%	148,128	######	14,476	3,681	1,367	729	402	229	140	10	-	-	-	-	-	-	-	-	-	-	-

Notes:
[a] From the discounting model
[b] Per Appendix D
[c] Discounted to Sep 30, 2024
[d] Sum of Row
[e] Total Discounted Unpaid / Total Unpaid

Manitoba Public Insurance
Automobile Insurance Division
Development of Net Unpaid Claims (Including ULAE Provision)
As of September 30, 2024
Comprehensive - Basic
($000)

Exhibit 4
Sheet 9_Net

Insurance Year	ULAE [a]	Case Reserve [a]	Selected IBNR [a]	Total Unpaid (w ULAE) [a]	Total Unpaid (Indexed w ULAE) [a]	Amount Paid (Indexed w ULAE) for Development Year Ending Sep 30, 2024															
						2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041
2006 & Prior	-	-	-	-	-	-																
2007	-	-	-	-	-	-																
2008	0	2	-	2	2	2																
2009	-	-	-	-	-	-	-															
2010	-	-	-	-	-	-	-	-														
2011	-	-	-	-	-	-	-	-	-													
2012	1	7	-	8	8	8	-	-	-													
2013	(0)	(0)	-	(0)	(0)	(0)	-	-	-	-												
2014	0	2	-	2	2	2	-	-	-	-	-											
2015	1	6	-	7	7	7	-	-	-	-	-	-										
2016	1	14	-	15	15	15	-	-	-	-	-	-	-									
2017	1	8	-	9	9	5	4	-	-	-	-	-	-	-								
2018	8	82	-	90	90	44	27	20	-	-	-	-	-	-	-							
2019	62	684	-	746	746	338	198	121	89	-	-	-	-	-	-	-						
2020	40	446	1	487	487	204	128	75	46	34	-	-	-	-	-	-	-					
2021	59	496	82	638	638	340	125	78	46	28	21	-	-	-	-	-	-	-				
2022	282	1,952	590	2,823	2,823	1,831	528	195	122	71	44	32	-	-	-	-	-	-	-			
2023	7,140	5,853	3,632	16,625	16,625	13,288	2,165	624	230	144	84	52	38	-	-	-	-	-	-	-		
2024	8,778	35,289	31,120	75,187	75,187	69,156	4,820	785	226	83	52	31	19	14	-	-	-	-	-	-	-	-
Total	16,373	44,841	35,426	96,639	96,639	85,240	7,995	1,898	759	361	201	114	57	14	-	-	-	-	-	-	-	-
Paid Factor to Ultimate [b]					3.5655	1.0613	1.0117	1.0041	1.0019	1.0011	1.0006	1.0003	1.0001	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
Cumulative % Paid [b]					28.05%	94.23%	98.84%	99.59%	99.81%	99.89%	99.94%	99.97%	99.99%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
Discount Factor for Payments [c]						98.04%	95.05%	92.36%	89.49%	86.46%	83.25%	79.86%	76.36%	72.85%	69.41%	66.16%	63.05%	60.06%	57.22%	54.57%	52.12%	49.81%

Discounted Unpaid [c]	Discount Factor [e]	Total [d]																			
	97.50%	94,226	83,570	7,599	1,753	679	312	167	91	43	10	-	-	-	-	-	-	-	-	-	-

Notes:
[a] From the discounting model
[b] Per Appendix D
[c] Discounted to Sep 30, 2024
[d] Sum of Row
[e] Total Discounted Unpaid / Total Unpaid

Manitoba Public Insurance
Automobile Insurance Division
Development of Direct & Agency Unpaid Claims (Including ULAE Provision)
As of September 30, 2024
PIPP Enhancement -Weekly Indemnity
($000)

Exhibit 4
Sheet 10_Direct
Page 1

Insurance Year	ULAE [a]	Case Reserve [a]	Selected IBNR [a]	Total Unpaid (w ULAE) [a]	Total Unpaid (Indexed w ULAE) [a]	Amount Paid (Indexed w ULAE) for Development Year Ending Sep 30, 2024																						
						2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042	2043	2044	2045	2046	2047	2048
2006 & Prior	0	8,080	322	8,402	10,417	504	509	512	513	514	513	511	508	504	498	492	486	478	465	434	398	372	351	324	296	258	216	191	161
2007	0	1,048	3	1,051	1,368	47	49	50	51	52	52	53	53	54	54	54	54	53	53	52	52	51	50	49	49	48	47	46	45
2008	0	594	591	1,184	1,556	50	52	53	55	56	57	58	58	59	59	59	59	59	59	58	58	57	56	55	54	53	52	51	50
2009	0	777	-4	773	1,026	31	32	33	34	35	36	36	37	37	38	38	38	38	38	38	37	37	36	36	35	35	34	34	33
2010	0	407	9	416	559	16	16	17	18	18	19	19	19	20	20	20	20	20	20	20	20	20	20	19	19	19	18	18	18
2011	0	621	44	665	902	23	25	26	27	28	28	29	30	30	31	31	31	31	31	31	31	31	31	31	30	30	29	29	28
2012	0	547	431	978	1,342	32	34	36	37	39	40	41	42	43	44	45	45	45	46	46	46	46	45	45	45	44	43	43	42
2013	0	491	353	844	1,172	26	28	29	31	32	33	34	35	36	37	38	38	39	39	39	39	39	39	39	38	38	38	37	37
2014	0	0	332	332	466	9	10	11	11	12	12	13	13	14	14	14	15	15	15	15	15	15	15	15	15	15	15	15	14
2015	0	0	346	346	490	15	10	10	11	12	12	13	13	14	14	14	15	15	15	15	15	15	16	15	15	15	15	15	15
2016	0	733	795	1,528	2,179	60	65	42	45	47	50	52	55	57	59	61	62	63	65	65	66	67	67	67	67	67	66	66	65
2017	0	933	513	1,446	2,092	28	56	62	40	42	45	47	50	52	54	56	57	59	60	61	62	63	63	63	64	63	63	63	62
2018	0	431	20	451	661	9	9	18	19	12	13	14	15	15	16	17	17	18	18	19	19	19	20	20	20	20	20	20	20
2019	0	479	2	481	715	9	9	9	19	21	13	14	15	16	17	17	18	19	19	20	20	20	21	21	21	21	21	21	21
2020	0	1,174	314	1,488	2,243	28	28	29	29	58	64	41	44	46	49	51	54	56	57	59	61	62	63	64	65	65	65	66	65
2021	0	1,439	62	1,501	2,295	27	28	29	29	30	59	64	41	44	47	49	52	54	56	58	60	61	63	64	65	65	66	66	66
2022	0	297	1,183	1,480	2,294	27	27	28	28	29	29	58	64	41	44	46	49	51	53	56	57	59	61	62	63	64	65	65	65
2023	0	330	1,794	2,124	3,336	37	38	39	40	40	41	42	84	91	59	63	66	70	74	77	80	83	85	87	89	91	92	93	94
2024	0	0	685	685	1,094	6	12	12	13	13	13	13	14	27	30	19	20	22	23	24	25	26	27	28	28	29	30	30	30
Total	-	18,382	7,795	26,177	36,207	985	1,037	1,044	1,049	1,089	1,130	1,154	1,190	1,200	1,182	1,184	1,196	1,205	1,206	1,188	1,161	1,143	1,128	1,105	1,078	1,040	996	967	932
Cumulative % Paid [b]					0.00%	0.86%	2.58%	4.29%	6.01%	7.73%	9.44%	11.16%	12.88%	16.22%	19.79%	22.05%	24.40%	26.86%	29.40%	32.01%	34.68%	37.40%	40.16%	42.95%	45.75%	48.55%	51.35%	54.13%	56.88%
Discount Factor for Payments [c]						98.04%	95.05%	92.36%	89.49%	86.46%	83.25%	79.86%	76.36%	72.85%	69.41%	66.16%	63.05%	60.06%	57.22%	54.57%	52.12%	49.81%	47.61%	45.54%	43.63%	41.88%	40.27%	38.77%	37.34%
Discounted Unpaid [c]				Discount Factor [e]	Total [d]																								
				54.54%	19,747	966	986	964	939	942	941	922	908	874	820	783	754	724	690	648	605	569	537	503	470	435	401	375	348

Notes:
[a] [b] From the discounting model
[c] Discounted to Sep 30, 2024
[d] Sum of Row
[e] Total Discounted Unpaid / Total Unpaid (Indexed w ULAE)

Exhibit 4
Sheet 10_Direct
Page 2

2049	2050	2051	2052	2053	2054	2055	2056	2057	2058	2059	2060	2061	2062	2063	2064	2065	2066	2067	2068	2069	2070	2071	2072	2073	2074	2075	2076	2077	2078	2079
113	59	33	32	31	29	27	23	19	17	14	9	3																		
43	42	23	4	4	4	4	4	4	4	4	4	4	2																	
49	48	47	25	4	4	4	4	4	5	5	5	5	5	3																
32	31	31	30	16	3	3	3	3	3	3	3	3	3	3	2															
17	17	17	16	16	9	1	1	1	1	2	2	2	2	2	2	1														
28	27	27	26	25	25	13	2	2	2	2	2	2	2	3	3	3	1													
41	41	40	39	38	37	36	20	3	3	3	3	3	4	4	4	4	4	2												
36	35	35	34	33	32	32	31	17	3	3	3	3	3	3	3	3	3	3	2											
14	14	14	13	13	13	13	12	12	6	1	1	1	1	1	1	1	1	1	1	1										
15	15	14	14	14	13	13	13	13	12	7	1	1	1	1	1	1	1	1	1	1	1									
65	64	63	62	61	59	58	57	56	54	53	29	5	5	5	5	5	5	5	5	5	6	3								
62	61	60	59	58	57	56	55	54	53	51	50	27	4	5	5	5	5	5	5	5	5	5	3							
19	19	19	19	19	18	18	18	17	17	16	16	16	8	1	1	1	1	1	2	2	2	2	2	1						
21	21	21	20	20	20	19	19	19	18	18	18	17	17	9	1	2	2	2	2	2	2	2	2	2	1					
65	65	64	64	63	62	61	60	59	58	57	56	54	53	52	28	5	5	5	5	5	5	5	5	5	5	3				
66	66	66	65	65	64	63	62	61	60	59	57	56	55	54	52	28	5	5	5	5	5	5	5	5	5	6	3			
65	65	65	65	64	64	63	62	61	60	59	58	57	56	54	53	52	28	5	5	5	5	5	5	5	5	5	5	3		
94	94	94	94	93	93	92	91	89	88	87	85	83	82	80	78	76	74	40	7	7	7	7	7	7	7	8	8	8	4	
31	31	31	31	31	30	30	30	30	29	29	28	28	27	27	26	25	25	24	13	2	2	2	2	2	2	2	2	3	3	1
878	816	762	712	667	636	607	567	524	494	472	430	371	330	304	265	211	160	99	52	39	38	36	31	28	27	24	18	13	7	1
59.60%	62.28%	64.92%	67.50%	70.02%	72.48%	74.87%	77.19%	79.44%	81.62%	83.72%	85.75%	87.70%	89.57%	91.38%	93.10%	94.76%	96.34%	97.85%	98.65%	98.78%	98.91%	99.04%	99.17%	99.30%	99.42%	99.55%	99.68%	99.81%	99.94%	100.00%
35.97%	34.63%	33.36%	32.16%	31.02%	29.94%	28.71%	27.34%	26.03%	24.76%	23.54%	22.38%	21.26%	20.18%	19.15%	18.17%	17.22%	16.32%	15.45%	14.63%	13.84%	13.09%	12.37%	11.69%	11.03%	10.41%	9.82%	9.26%	8.73%	8.22%	7.74%
316	283	254	229	207	190	174	155	136	122	111	96	79	67	58	48	36	26	15	8	5	5	4	4	3	3	2	2	1	1	0

Manitoba Public Insurance
Automobile Insurance Division
Development of Direct & Agency Unpaid Claims (Including ULAE Provision)
As of September 30, 2024
PIPP Enhancement -Accident Benefit Other Indexed
($000)

Insurance Year	ULAE [a]	Case Reserve [a]	Selected IBNR [a]	Total Unpaid (w ULAE) [a]	Total Unpaid (Indexed w ULAE) [a]	Amount Paid (Indexed w ULAE) for Development Year Ending Sep 30, 2024																					
						2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042	2043	2044	2045	2046	2047	2048
2006 & Prior	0	21,637	12,907	34,545	42,428	2,197	2,209	2,216	2,216	2,212	2,202	2,188	2,170	2,147	2,121	2,092	2,059	2,024	1,922	1,716	1,528	1,394	1,274	1,161	1,048	926	784	654	521
2007	0	3,656	1,325	4,982	6,481	223	230	236	241	245	249	251	253	254	255	255	254	252	250	248	245	242	238	234	230	226	221	216	211
2008	0	1,605	805	2,410	3,167	102	106	109	112	114	116	118	119	120	120	120	120	120	119	118	117	116	114	113	111	109	107	105	102
2009	0	1,453	1,065	2,517	3,342	101	105	108	111	114	117	119	120	122	122	123	123	123	123	122	121	120	119	117	115	113	111	109	107
2010	0	1,317	807	2,125	2,851	80	83	87	90	92	95	97	98	100	101	102	102	102	102	102	101	101	100	98	97	96	94	92	91
2011	0	2,323	1,447	3,770	5,113	133	140	146	151	157	161	165	169	172	174	176	177	178	179	178	178	177	176	174	172	170	167	164	161
2012	0	1,402	892	2,294	3,146	76	80	84	88	91	94	97	99	101	103	105	106	107	107	107	107	107	106	105	104	103	102	100	99
2013	0	1,154	723	1,877	2,605	58	61	65	68	71	74	76	78	80	82	84	85	86	86	87	87	87	86	86	85	85	84	82	81
2014	0	1,610	911	2,521	3,540	72	77	82	86	90	94	98	101	104	107	109	111	113	114	115	115	116	115	115	115	114	113	111	110
2015	0	1,343	959	2,303	3,257	100	64	69	73	77	81	84	87	90	93	95	97	99	101	102	102	103	103	103	103	102	101	100	99
2016	0	2,449	2,183	4,632	6,608	181	198	127	135	144	152	159	166	173	178	184	188	192	196	198	201	202	203	203	203	203	202	200	198
2017	0	2,891	1,503	4,393	6,355	86	171	187	120	128	136	144	151	158	164	169	174	179	182	186	188	190	192	193	193	193	192	191	190
2018	0	1,467	1,000	2,467	3,618	48	49	96	105	68	72	77	81	85	89	92	95	98	100	103	104	106	107	108	108	108	108	108	107
2019	0	1,974	1,353	3,327	4,948	63	64	66	130	142	91	97	103	109	114	119	124	128	132	136	138	141	143	144	145	146	146	146	146
2020	0	2,046	1,450	3,496	5,271	65	66	68	69	137	150	96	102	109	115	120	126	131	135	139	143	146	148	150	152	153	154	154	154
2021	0	2,121	2,732	4,852	7,418	89	90	92	94	96	190	208	133	142	151	160	167	175	182	188	193	198	202	206	209	211	213	214	214
2022	0	456	4,012	4,468	6,924	80	82	83	85	87	88	175	192	123	131	140	147	155	161	168	173	178	183	187	190	193	195	196	197
2023	0	129	4,970	5,099	8,010	90	92	93	95	97	99	101	201	219	141	150	160	168	177	185	192	198	204	209	214	217	221	223	225
2024	0	0	2,293	2,293	3,662	20	41	42	42	43	44	45	46	91	100	64	68	73	77	80	84	87	90	93	95	97	99	100	101
Total	-	51,032	43,338	94,370	128,744	3,863	4,007	4,054	4,112	4,205	4,305	4,395	4,471	4,500	4,462	4,459	4,486	4,503	4,445	4,277	4,120	4,008	3,905	3,800	3,690	3,564	3,413	3,268	3,114
Cumulative % Paid [b]					0.00%	0.86%	2.58%	4.29%	6.01%	7.73%	9.44%	11.16%	12.88%	16.22%	19.79%	22.05%	24.40%	26.86%	29.40%	32.01%	34.68%	37.40%	40.16%	42.95%	45.75%	48.55%	51.35%	54.13%	56.88%
Discount Factor for Payments [c]						98.04%	95.05%	92.36%	89.49%	86.46%	83.25%	79.86%	76.36%	72.85%	69.41%	66.16%	63.05%	60.06%	57.22%	54.57%	52.12%	49.81%	47.61%	45.54%	43.63%	41.88%	40.27%	38.77%	37.34%
Discounted Unpaid [c]				Discount Factor [e]	Total [d]																								
				56.09%	72,213	3,787	3,809	3,744	3,680	3,635	3,584	3,510	3,414	3,278	3,097	2,950	2,828	2,704	2,543	2,334	2,147	1,996	1,859	1,731	1,610	1,493	1,374	1,267	1,163

Notes:
[a][b] From the discounting model
[c] Discounted to Sep 30, 2024
[d] Sum of Row
[e] Total Discounted Unpaid / Total Unpaid (Indexed w ULAE)

2049	2050	2051	2052	2053	2054	2055	2056	2057	2058	2059	2060	2061	2062	2063	2064	2065	2066	2067	2068	2069	2070	2071	2072	2073	2074	2075	2076	2077	2078	2079
388	231	129	118	109	101	91	81	67	54	40	26	10																		
206	201	109	18	18	18	19	19	20	20	20	21	21	11																	
100	97	95	51	8	9	9	9	9	9	9	10	10	10	5																
105	102	100	97	53	9	9	9	9	9	9	10	10	10	10	5															
89	87	85	83	81	44	7	7	7	8	8	8	8	8	8	8	4														
158	155	152	148	144	141	76	12	13	13	13	13	14	14	14	15	15	8													
97	95	93	91	89	87	85	46	7	8	8	8	8	8	8	9	9	9	5												
80	78	77	75	74	72	70	68	37	6	6	6	6	7	7	7	7	7	7	4											
108	106	104	102	100	98	96	93	91	49	8	8	8	9	9	9	9	9	9	10	5										
98	96	95	93	91	89	87	85	83	81	44	7	7	7	8	8	8	8	8	8	9	4									
196	193	190	187	184	180	176	173	169	165	160	87	14	14	15	15	15	16	16	16	17	17	9								
188	186	183	181	178	174	171	167	164	160	156	152	82	13	14	14	14	15	15	15	15	16	16	8							
107	106	104	103	101	100	98	96	94	92	90	88	85	46	8	8	8	8	8	8	8	9	9	9	5						
145	144	143	141	139	137	135	132	130	127	124	121	118	115	62	10	10	11	11	11	11	11	12	12	12	6					
153	153	151	150	148	146	144	142	139	136	134	131	128	125	121	66	11	11	11	11	12	12	12	12	13	13	7				
214	213	212	211	209	206	203	200	197	193	190	186	182	178	173	169	91	15	15	15	16	16	16	17	17	17	18	9			
198	197	197	196	194	192	190	188	185	182	179	175	171	168	164	160	156	84	14	14	14	15	15	15	15	16	16	16	8		
226	226	226	225	224	222	220	218	215	211	208	204	200	196	192	187	183	178	97	16	16	16	17	17	17	18	18	18	19	10	
102	103	103	103	102	102	101	100	99	98	96	95	93	91	89	87	85	83	81	44	7	7	7	8	8	8	8	8	8	9	4
2,956	2,770	2,547	2,373	2,247	2,127	1,988	1,846	1,735	1,622	1,502	1,355	1,177	1,030	907	776	626	461	297	173	130	123	113	98	87	78	67	52	36	18	4
59.60%	62.28%	64.92%	67.50%	70.02%	72.48%	74.87%	77.19%	79.44%	81.62%	83.72%	85.75%	87.70%	89.57%	91.38%	93.10%	94.76%	96.34%	97.85%	98.65%	98.78%	98.91%	99.04%	99.17%	99.30%	99.42%	99.55%	99.68%	99.81%	99.94%	100.00%
35.97%	34.63%	33.36%	32.16%	31.02%	29.94%	28.71%	27.34%	26.03%	24.76%	23.54%	22.38%	21.26%	20.18%	19.15%	18.17%	17.22%	16.32%	15.45%	14.63%	13.84%	13.09%	12.37%	11.69%	11.03%	10.41%	9.82%	9.26%	8.73%	8.22%	7.74%
1,063	959	850	763	697	637	571	505	451	402	354	303	250	208	174	141	108	75	46	25	18	16	14	11	10	8	7	5	3	1	0

Exhibit 5

Actuarial Present Value by Insurance Year

Manitoba Public Insurance
Automobile Insurance Division
Unpaid Claims Liabilities Including Risk Adjustment & ULAE (Direct & Agency)
As of September 30, 2024
($000)

Exhibit 5
Sheet 1

Insurance Year	Estimated Unpaid Claims (w ULAE)	Estimated Unpaid Claims (w ULAE & Indexed)	Impact of Inflation	Discount Factor	Discounted Unpaid Claims (w ULAE)	Impact of Discount	Risk Adjustment Factor	Risk Adjustment	Discounted Claims Liability (w ULAE)
(1)	(2)	(3)	(4)=(3)-(2)	(5)=(6)/(3)	(6)	(7)=(2)-(6)	(8)	(9)=(6)x(8)	(10)=(6)+(9)
Bodily Injury - Basic									
2006 & Prior	1	1	-	98.04%	1	(0)	5.22%	0	1
2007	-	-	-	100.00%	-	-	5.22%	-	-
2008	-	-	-	100.00%	-	-	5.22%	-	-
2009	-	-	-	100.00%	-	-	5.22%	-	-
2010	-	-	-	100.00%	-	-	5.22%	-	-
2011	-	-	-	100.00%	-	-	5.22%	-	-
2012	-	-	-	100.00%	-	-	5.22%	-	-
2013	-	-	-	100.00%	-	-	5.22%	-	-
2014	218	218	-	98.04%	214	(4)	5.22%	11	225
2015	205	205	-	98.04%	201	(4)	5.22%	10	211
2016	183	183	-	96.57%	177	(6)	5.22%	9	186
2017	1,049	1,049	-	96.30%	1,010	(39)	5.22%	53	1,063
2018	1,300	1,300	-	94.80%	1,233	(68)	5.22%	64	1,297
2019	1,024	1,024	-	94.59%	969	(55)	5.22%	51	1,019
2020	1,826	1,826	-	94.68%	1,729	(97)	5.22%	90	1,819
2021	3,198	3,198	-	94.36%	3,018	(181)	5.22%	157	3,175
2022	7,509	7,509	-	93.67%	7,033	(475)	5.22%	367	7,400
2023	5,819	5,819	-	92.58%	5,387	(432)	5.22%	281	5,668
2024	3,559	3,559	-	90.33%	3,215	(344)	5.22%	168	3,382
Total	25,891	25,891	-	93.41%	24,186	(1,706)	5.22%	1,261	25,447

Notes: (2) (3) (6)- Exhibit 4_6_Direct
(8) - The discounting model input sheet

Manitoba Public Insurance
Automobile Insurance Division
Unpaid Claims Liabilities Including Risk Adjustment & ULAE (Direct & Agency)
As of September 30, 2024
($000)

Exhibit 5
Sheet 2

Insurance Year	Estimated Unpaid Claims (w ULAE)	Estimated Unpaid Claims ULAE & Index	Impact of Inflation	Discount Factor	Discounted Unpaid Claims (w ULAE)	Impact of Discount	Risk Adjustment Factor	Risk Adjustment	Discounted Claims Liability (w ULAE)
(1)	(2)	(3)	(4)=(3)-(2)	(5)=(6)/(3)	(6)	(7)=(2)-(6)	(8)	(9)=(6)x(8)	(10)=(6)+(9)
Property Damage - Basic									
2006 & Prior	(1)	(1)	-	98.04%	(1)	0	5.17%	(0)	(1)
2007	3	3	-	98.04%	3	(0)	5.17%	0	3
2008	-	-	-	100.00%	-	-	5.17%	-	-
2009	-	-	-	100.00%	-	-	5.17%	-	-
2010	-	-	-	100.00%	-	-	5.17%	-	-
2011	-	-	-	100.00%	-	-	5.17%	-	-
2012	-	-	-	100.00%	-	-	5.17%	-	-
2013	-	-	-	100.00%	-	-	5.17%	-	-
2014	1	1	-	98.04%	1	(0)	5.17%	0	1
2015	-	-	-	100.00%	-	-	5.17%	-	-
2016	1	1	-	98.04%	1	(0)	5.17%	0	1
2017	7	7	-	98.04%	6	(0)	5.17%	0	7
2018	173	173	-	98.04%	170	(3)	5.17%	9	179
2019	300	300	-	98.00%	294	(6)	5.17%	15	309
2020	256	256	-	96.50%	247	(9)	5.17%	13	260
2021	1,336	1,336	-	96.76%	1,293	(43)	5.17%	67	1,359
2022	3,842	3,842	-	96.93%	3,724	(118)	5.17%	192	3,916
2023	14,069	14,069	-	97.02%	13,650	(419)	5.17%	705	14,355
2024	26,616	26,616	-	97.19%	25,870	(747)	5.17%	1,336	27,206
Total	46,602	46,602	-	97.11%	45,257	(1,346)	5.17%	2,338	47,594

Notes: (2) (3) (6)- Exhibit 4_7_Direct
(8) - The discounting model input sheet

Manitoba Public Insurance
Automobile Insurance Division
Unpaid Claims Liabilities Including Risk Adjustment & ULAE (Direct & Agency)
As of September 30, 2024
($000)

Exhibit 5
Sheet 3

Insurance Year	Estimated Unpaid Claims (w ULAE)	Estimated Unpaid Claims ULAE & Index	Impact of Inflation	Discount Factor	Discounted Unpaid Claim (w ULAE)	Impact of Discount	Risk Adjustment Factor	Risk Adjustment	Discounted Claims Liability (w ULAE)
(1)	(2)	(3)	(4)=(3)-(2)	(5)=(6)/(3)	(6)	(7)=(2)-(6)	(8)	(9)=(6)x(8)	(10)=(6)+(9)
Collision - Basic									
2006 & Prior	-	-	-	100.00%	-	-	8.06%	-	-
2007	-	-	-	100.00%	-	-	8.06%	-	-
2008	-	-	-	100.00%	-	-	8.06%	-	-
2009	-	-	-	100.00%	-	-	8.06%	-	-
2010	-	-	-	100.00%	-	-	8.06%	-	-
2011	-	-	-	100.00%	-	-	8.06%	-	-
2012	2	2	-	98.04%	2	(0)	8.06%	0	2
2013	-	-	-	100.00%	-	-	8.06%	-	-
2014	1	1	-	98.04%	1	(0)	8.06%	0	1
2015	5	5	-	98.04%	5	(0)	8.06%	0	5
2016	8	8	-	98.04%	8	(0)	8.06%	1	9
2017	13	13	-	98.04%	13	(0)	8.06%	1	14
2018	79	79	-	98.04%	77	(2)	8.06%	6	84
2019	242	242	-	97.37%	236	(6)	8.06%	19	255
2020	527	527	-	96.68%	509	(17)	8.06%	41	550
2021	1,715	1,715	-	96.19%	1,650	(65)	8.06%	133	1,783
2022	5,310	5,310	-	96.55%	5,127	(183)	8.06%	413	5,540
2023	36,316	36,316	-	97.39%	35,368	(948)	8.06%	2,849	38,217
2024	148,739	148,739	-	97.74%	145,373	(3,365)	8.06%	11,710	157,083
Total	192,957	192,957	-	97.62%	188,368	(4,588)	8.06%	15,173	203,542

Notes: (2) (3) (6)- Exhibit 4_8_Direct
(8) - The discounting model input sheet

Manitoba Public Insurance
Automobile Insurance Division
Unpaid Claims Liabilities Including Risk Adjustment & ULAE (Direct & Agency)
As of September 30, 2024
($000)

Exhibit 5
Sheet 4

Insurance Year	Estimated Unpaid Claims (w ULAE)	Estimated Unpaid Claims ULAE & Index	Impact of Inflation	Discount Factor	Discounted Unpaid Claims (w ULAE)	Impact of Discount	Risk Adjustment Factor	Risk Adjustment	Discounted Claims Liability (w ULAE)
(1)	(2)	(3)	(4)=(3)-(2)	(5)=(6)/(3)	(6)	(7)=(2)-(6)	(8)	(9)=(6)x(8)	(10)=(6)+(9)
Comprehensive - Basic									
2006 & Prior	-	-	-	100.00%	-	-	5.14%	-	-
2007	-	-	-	100.00%	-	-	5.14%	-	-
2008	2	2	-	98.04%	2	(0)	5.14%	0	2
2009	-	-	-	100.00%	-	-	5.14%	-	-
2010	-	-	-	100.00%	-	-	5.14%	-	-
2011	-	-	-	100.00%	-	-	5.14%	-	-
2012	8	8	-	98.04%	8	(0)	5.14%	0	8
2013	(0)	(0)	-	98.04%	(0)	0	5.14%	(0)	(0)
2014	2	2	-	98.04%	2	(0)	5.14%	0	2
2015	7	7	-	98.04%	7	(0)	5.14%	0	7
2016	15	15	-	98.04%	15	(0)	5.14%	1	15
2017	9	9	-	96.78%	8	(0)	5.14%	0	9
2018	98	98	-	95.92%	94	(4)	5.14%	5	99
2019	746	746	-	95.31%	711	(35)	5.14%	37	748
2020	487	487	-	94.77%	462	(25)	5.14%	24	486
2021	638	638	-	95.15%	607	(31)	5.14%	31	638
2022	2,823	2,823	-	95.99%	2,710	(113)	5.14%	139	2,849
2023	72,165	72,165	-	97.04%	70,027	(2,137)	5.14%	3,599	73,626
2024	75,187	75,187	-	97.72%	73,475	(1,712)	5.14%	3,776	77,251
Total	152,186	152,186	-	97.33%	148,128	(4,058)	5.14%	7,613	155,741

Notes: (2) (3) (6)- Exhibit 4_9_Direct
(8) - The discounting model input sheet

Manitoba Public Insurance
Automobile Insurance Division
Unpaid Claims Liabilities Including Risk Adjustment & ULAE (Direct & Agency)
As of September 30, 2024
($000)

Exhibit 5
Sheet 5

Insurance Year	Estimated Unpaid Claims (w ULAE)	Estimated Unpaid Claims (w ULAE & Indexed)	Impact of Inflation	Discount Factor	Discounted Unpaid Claims (w ULAE)	Impact of Discount	Risk Adjustment Factor	Risk Adjustment	Discounted Claims Liability (w ULAE)
(1)	(2)	(3)	(4)=(3)-(2)	(5)=(6)/(3)	(6)	(7)=(2)-(6)	(8)	(9)=(6)x(8)	(10)=(6)+(9)
Accident Benefits - Weekly Indemnity									
2006 & Prior	258,777	323,725	64,948	65.99%	213,635	(110,090)	1.43%	3,063	216,698
2007	29,945	39,443	9,498	59.71%	23,553	(15,890)	1.43%	338	23,891
2008	31,588	41,769	10,181	59.41%	24,817	(16,952)	1.43%	356	25,172
2009	30,026	39,866	9,840	59.09%	23,559	(16,307)	1.43%	338	23,897
2010	42,260	56,333	14,073	58.79%	33,120	(23,213)	1.43%	475	33,595
2011	45,087	60,330	15,243	58.51%	35,297	(25,033)	1.43%	506	35,803
2012	39,821	53,479	13,657	58.23%	31,139	(22,339)	1.43%	446	31,586
2013	38,932	52,485	13,553	57.91%	30,393	(22,091)	1.43%	436	30,829
2014	45,567	61,677	16,110	57.55%	35,497	(26,179)	1.43%	509	36,006
2015	51,105	69,475	18,370	57.15%	39,702	(29,773)	1.43%	569	40,271
2016	57,867	79,037	21,170	56.69%	44,806	(34,232)	1.43%	642	45,448
2017	56,768	77,892	21,124	56.24%	43,805	(34,087)	1.43%	628	44,433
2018	54,288	74,788	20,500	55.85%	41,770	(33,018)	1.43%	599	42,369
2019	58,024	80,142	22,118	55.63%	44,581	(35,561)	1.43%	639	45,220
2020	59,883	82,775	22,893	55.61%	46,033	(36,742)	1.43%	660	46,693
2021	69,050	95,352	26,301	55.81%	53,217	(42,135)	1.43%	763	53,980
2022	73,000	100,507	27,508	56.24%	56,526	(43,981)	1.43%	810	57,337
2023	84,170	114,636	30,466	57.61%	66,043	(48,593)	1.43%	947	66,989
2024	49,547	66,034	16,488	60.30%	39,820	(26,215)	1.43%	571	40,391
Total	1,175,703	1,569,745	394,043	59.07%	927,313	(642,433)	1.43%	13,296	940,608

Notes: (2) (3) (6)- Exhibit 4_3_Direct
(8) - The discounting model input sheet

Manitoba Public Insurance
Automobile Insurance Division
Unpaid Claims Liabilities Including Risk Adjustment & ULAE (Direct & Agency)
As of September 30, 2024
($000)

Exhibit 5
Sheet 6

Insurance Year	Estimated Unpaid Claims (w ULAE)	Estimated Unpaid Claims ULAE & Indexe	Impact of Inflation	Discount Factor	Discounted Unpaid Claims (w ULAE)	Impact of Discount	Risk Adjustment Factor	Risk Adjustment	Discounted Claims Liability (w ULAE)
(1)	(2)	(3)	(4)=(3)-(2)	(5)=(6)/(3)	(6)	(7)=(2)-(6)	(8)	(9)=(6)x(8)	(10)=(6)+(9)
Accident Benefits - Other (Indexed)									
2006 & Prior	202,408	226,787	24,379	82.62%	187,365	(39,423)	8.30%	15,551	202,916
2007	29,903	35,306	5,403	74.08%	26,157	(9,150)	8.30%	2,171	28,328
2008	16,821	20,039	3,218	72.72%	14,572	(5,467)	8.30%	1,209	15,782
2009	17,541	21,078	3,537	71.43%	15,056	(6,022)	8.30%	1,250	16,305
2010	20,496	24,813	4,317	70.34%	17,455	(7,358)	8.30%	1,449	18,904
2011	26,949	32,841	5,892	69.41%	22,797	(10,045)	8.30%	1,892	24,689
2012	20,382	25,011	4,629	68.47%	17,126	(7,885)	8.30%	1,421	18,547
2013	15,795	19,531	3,736	67.46%	13,176	(6,355)	8.30%	1,094	14,269
2014	16,867	21,029	4,162	66.39%	13,961	(7,068)	8.30%	1,159	15,120
2015	19,734	24,822	5,087	65.27%	16,201	(8,621)	8.30%	1,345	17,545
2016	35,751	45,385	9,634	64.11%	29,095	(16,290)	8.30%	2,415	31,510
2017	30,569	39,183	8,614	62.91%	24,651	(14,532)	8.30%	2,046	26,697
2018	21,676	28,045	6,369	61.79%	17,328	(10,717)	8.30%	1,438	18,766
2019	31,724	41,374	9,649	60.86%	25,180	(16,193)	8.30%	2,090	27,270
2020	32,500	42,601	10,101	60.33%	25,702	(16,899)	8.30%	2,133	27,835
2021	36,668	48,048	11,380	60.52%	29,080	(18,968)	8.30%	2,414	31,494
2022	32,328	41,985	9,657	61.84%	25,963	(16,022)	8.30%	2,155	28,118
2023	40,709	51,019	10,311	66.73%	34,044	(16,976)	8.30%	2,826	36,869
2024	31,447	37,667	6,220	73.13%	27,545	(10,122)	8.30%	2,286	29,831
Total	680,268	826,564	146,296	70.47%	582,452	(244,113)	8.30%	48,344	630,795

Notes: (2) (3) (6)- Exhibit 4_4_Direct
(8) - The discounting model input sheet

Manitoba Public Insurance
Automobile Insurance Division
Unpaid Claims Liabilities Including Risk Adjustment & ULAE (Direct & Agency)
As of September 30, 2024
($000)

Exhibit 5
Sheet 7

Insurance Year	Estimated Unpaid Claims (w ULAE)	Estimated Unpaid Claims ULAE & Index	Impact of Inflation	Discount Factor	Discounted Unpaid Claims (w ULAE)	Impact of Discount	Risk Adjustment Factor	Risk Adjustment	Discounted Claims Liability (w ULAE)
(1)	(2)	(3)	(4)=(3)-(2)	(5)=(6)/(3)	(6)	(7)=(2)-(6)	(8)	(9)=(6)x(8)	(10)=(6)+(9)
Accident Benefits - Other (Non-Indexed)									
2006 & Prior	4,855	4,855	-	98.04%	4,759	(95)	5.70%	271	5,031
2007	340	340	-	95.21%	324	(16)	5.70%	18	342
2008	377	377	-	93.22%	352	(26)	5.70%	20	372
2009	457	457	-	91.49%	418	(39)	5.70%	24	442
2010	476	476	-	89.82%	427	(48)	5.70%	24	452
2011	828	828	-	88.11%	730	(99)	5.70%	42	772
2012	628	628	-	86.35%	542	(86)	5.70%	31	573
2013	624	624	-	84.57%	528	(96)	5.70%	30	558
2014	723	723	-	82.80%	599	(124)	5.70%	34	633
2015	1,013	1,013	-	81.63%	827	(186)	5.70%	47	874
2016	1,272	1,272	-	81.78%	1,041	(232)	5.70%	59	1,100
2017	1,335	1,335	-	82.39%	1,100	(235)	5.70%	63	1,163
2018	1,644	1,644	-	83.20%	1,368	(276)	5.70%	78	1,446
2019	2,108	2,108	-	86.28%	1,819	(289)	5.70%	104	1,923
2020	2,503	2,503	-	90.62%	2,268	(235)	5.70%	129	2,397
2021	4,428	4,428	-	93.02%	4,119	(309)	5.70%	235	4,354
2022	8,662	8,662	-	93.01%	8,057	(605)	5.70%	459	8,516
2023	24,762	24,762	-	92.59%	22,927	(1,834)	5.70%	1,307	24,234
2024	18,593	18,593	-	92.23%	17,148	(1,445)	5.70%	977	18,125
Total	75,630	75,630	-	91.70%	69,353	(6,276)	5.70%	3,952	73,306

Notes: (2) (3) (6)- Exhibit 4_5_Direct
(8) - The discounting model input sheet

Manitoba Public Insurance
Automobile Insurance Division
Unpaid Claims Liabilities Including Risk Adjustment & ULAE (Direct & Agency)
As of September 30, 2024
($000)

Exhibit 5
Sheet 8

Insurance Year	Estimated Unpaid Claims (w ULAE)	Estimated Unpaid Claims (w ULAE & Indexed)	Impact of Inflation	Discount Factor	Discounted Unpaid Claims (w ULAE)	Impact of Discount	Risk Adjustment Factor	Risk Adjustment	Discounted Claims Liability (w ULAE)
(1)	(2)	(3)	(4)=(3)-(2)	(5)=(6)/(3)	(6)	(7)	(8)=(9)/(5)	(9)	(10)
Accident Benefits - Total									
2006 & Prior	466,040	555,367	89,327	73.06%	405,759	(149,608)	4.65%	18,886	424,644
2007	60,189	75,090	14,902	66.63%	50,034	(25,056)	5.05%	2,527	52,561
2008	48,786	62,185	13,399	63.91%	39,740	(22,444)	3.99%	1,585	41,326
2009	48,024	61,401	13,377	63.57%	39,033	(22,368)	4.13%	1,611	40,644
2010	63,232	81,622	18,390	62.49%	51,002	(30,620)	3.82%	1,948	52,950
2011	72,864	94,000	21,136	62.58%	58,823	(35,177)	4.15%	2,440	61,263
2012	60,831	79,118	18,286	61.69%	48,807	(30,311)	3.89%	1,899	50,706
2013	55,351	72,639	17,289	60.71%	44,097	(28,542)	3.54%	1,559	45,656
2014	63,157	83,429	20,272	60.00%	50,058	(33,372)	3.40%	1,702	51,760
2015	71,852	95,310	23,458	59.52%	56,729	(38,580)	3.46%	1,961	58,690
2016	94,890	125,695	30,805	59.62%	74,941	(50,754)	4.16%	3,117	78,058
2017	88,672	118,410	29,738	58.74%	69,556	(48,854)	3.93%	2,737	72,293
2018	77,608	104,477	26,868	57.87%	60,466	(44,011)	3.50%	2,115	62,581
2019	91,856	123,623	31,767	57.90%	71,580	(52,044)	3.96%	2,833	74,413
2020	94,885	127,879	32,994	57.87%	74,004	(53,876)	3.95%	2,923	76,926
2021	110,147	147,828	37,681	58.46%	86,416	(61,412)	3.95%	3,411	89,827
2022	113,990	151,155	37,165	59.90%	90,546	(60,609)	3.78%	3,425	93,970
2023	149,640	190,417	40,777	64.60%	123,014	(67,403)	4.13%	5,079	128,093
2024	99,587	122,294	22,708	69.11%	84,513	(37,781)	4.54%	3,834	88,347
Total	1,931,600	2,471,939	540,339	63.88%	1,579,118	(892,821)	4.15%	65,592	1,644,709

Notes: (2) (3)(6)(7)(9)(10) Sum of sheet 5,6,7

Manitoba Public Insurance
Automobile Insurance Division
Unpaid Claims Liabilities Including Risk Adjustment & ULAE (Direct & Agency)
As of September 30, 2024
($000)

Exhibit 5
Sheet 9

Insurance Year	Estimated Unpaid Claim (w ULAE)	Estimated Unpaid Clain LAE & Ind	Impact of Inflation	Discount Factor	Discounted Unpaid Claim (w ULAE)	Impact of Discount	Risk Adjustment Factor	Risk Adjustment	Discounted Claims Liability (w ULAE)
(1)	(2)	(3)	(4)=(3)-(2)	(5)=(6)/(3)	(6)	(7)=(2)-(6)	(8)=(9)/(6)	(9)	(10)
Basic - Total All Coverage *									
2006 & Prior	466,040	555,367	89,327	73.06%	405,759	(149,608)	4.65%	18,886	424,644
2007	60,192	75,094	14,902	66.63%	50,037	(25,056)	5.05%	2,527	52,564
2008	48,788	62,187	13,399	63.91%	39,742	(22,444)	3.99%	1,585	41,328
2009	48,024	61,401	13,377	63.57%	39,033	(22,368)	4.13%	1,611	40,644
2010	63,232	81,622	18,390	62.49%	51,002	(30,620)	3.82%	1,948	52,950
2011	72,864	94,000	21,136	62.58%	58,823	(35,177)	4.15%	2,440	61,263
2012	60,841	79,128	18,286	61.69%	48,817	(30,311)	3.89%	1,899	50,716
2013	55,351	72,639	17,289	60.71%	44,097	(28,542)	3.54%	1,559	45,656
2014	63,379	83,651	20,272	60.10%	50,275	(33,376)	3.41%	1,713	51,988
2015	72,069	95,526	23,458	59.61%	56,942	(38,585)	3.46%	1,972	58,914
2016	95,097	125,902	30,805	59.68%	75,142	(50,760)	4.16%	3,127	78,269
2017	89,749	119,488	29,738	59.08%	70,594	(48,893)	3.95%	2,791	73,385
2018	79,259	106,128	26,868	58.46%	62,040	(44,088)	3.54%	2,199	64,239
2019	94,168	125,936	31,767	58.59%	73,789	(52,146)	4.00%	2,954	76,743
2020	97,981	130,975	32,994	58.75%	76,951	(54,025)	4.02%	3,090	80,041
2021	117,034	154,715	37,681	60.10%	92,983	(61,732)	4.09%	3,800	96,783
2022	133,473	170,638	37,165	63.96%	109,139	(61,498)	4.16%	4,536	113,675
2023	278,008	318,785	40,777	77.62%	247,445	(71,340)	5.06%	12,513	259,958
2024	353,687	376,395	22,708	88.32%	332,446	(43,949)	6.26%	20,824	353,270
Total	2,349,237	#######	540,339	68.70%	1,985,056	(904,519)	4.63%	91,977	2,077,033

Notes: (2)(3)(6)(9)(10) Sum of sheet 1 to 4 and 8
*Not including PIPP Enhancements

Manitoba Public Insurance
Automobile Insurance Division
Unpaid Claims Liabilities Including Risk Adjustment & ULAE (Net)
As of September 30, 2024
($000)

Exhibit 5
Sheet 10

Insurance Year	Estimated Unpaid Claim (w ULAE)	Estimated Unpaid Claim ULAE & Inde	Impact of Inflation	Discount Factor	Discounted Unpaid Clain (w ULAE)	Impact of Discount	Risk Adjustment Factor	Risk Adjustment	Discounted Claims Liability (w ULAE)
(1)	(2)	(3)	(4)=(3)-(2)	(5)=(6)/(3)	(6)	(7)=(2)-(6)	(8)	(9)=(6)x(8)	(10)=(6)+(9)
Comprehensive - Basic									
2006 & Prior	-	-	-	100.00%	-	-	5.14%	-	-
2007	-	-	-	100.00%	-	-	5.14%	-	-
2008	2	2	-	98.04%	2	(0)	5.14%	0	2
2009	-	-	-	100.00%	-	-	5.14%	-	-
2010	-	-	-	100.00%	-	-	5.14%	-	-
2011	-	-	-	100.00%	-	-	5.14%	-	-
2012	8	8	-	98.04%	8	(0)	5.14%	0	8
2013	(0)	(0)	-	98.04%	(0)	0	5.14%	(0)	(0)
2014	2	2	-	98.04%	2	(0)	5.14%	0	2
2015	7	7	-	98.04%	7	(0)	5.14%	0	7
2016	15	15	-	98.04%	15	(0)	5.14%	1	15
2017	9	9	-	96.78%	8	(0)	5.14%	0	9
2018	90	90	-	95.92%	86	(4)	5.14%	4	91
2019	746	746	-	95.31%	711	(35)	5.14%	37	748
2020	487	487	-	94.77%	462	(25)	5.14%	24	486
2021	638	638	-	95.15%	607	(31)	5.14%	31	638
2022	2,823	2,823	-	95.99%	2,710	(113)	5.14%	139	2,849
2023	16,625	16,625	-	97.04%	16,133	(492)	5.14%	829	16,962
2024	75,187	75,187	-	97.72%	73,475	(1,712)	5.14%	3,776	77,251
Total	96,639	96,639	-	97.50%	94,226	(2,413)	5.14%	4,843	99,069

Notes: (2) (3) (6)- Exhibit 4_9_Net
(8) - The discounting model input sheet

Manitoba Public Insurance
Automobile Insurance Division
Unpaid Claims Liabilities Including Risk Adjustment & ULAE (Net)
As of September 30, 2024
($000)

Exhibit 5
Sheet 11

Insurance Year	Estimated Unpaid Claim (w ULAE)	Estimated Unpaid Claim LAE & Inde	Impact of Inflation	Discount Factor	Discounted Unpaid Claims (w ULAE)	Impact of Discount	Risk Adjustmen Factor	Risk Adjustment	Discounted Claims Liability (w ULAE)
(1)	(2)	(3)	(4)=(3)-(2)	(5)=(6)/(3)	(6)	(7)=(2)-(6)	(8)	(9)=(6)x(8)	(10)=(6)+(9)
Accident Benefits - Weekly Indemnity									
2006 & Prior	258,773	323,719	64,946	65.99%	213,608	(110,111)	1.43%	3,063	216,671
2007	29,060	38,277	9,217	59.66%	22,837	(15,440)	1.43%	327	23,164
2008	31,208	41,267	10,059	59.37%	24,499	(16,767)	1.43%	351	24,850
2009	29,801	39,568	9,767	59.05%	23,366	(16,202)	1.43%	335	23,701
2010	42,260	56,333	14,073	58.75%	33,099	(23,235)	1.43%	475	33,573
2011	44,186	59,125	14,939	58.47%	34,572	(24,553)	1.43%	496	35,067
2012	39,821	53,479	13,657	58.20%	31,123	(22,356)	1.43%	446	31,569
2013	38,885	52,421	13,536	57.88%	30,342	(22,079)	1.43%	435	30,777
2014	45,567	61,677	16,110	57.53%	35,482	(26,195)	1.43%	509	35,991
2015	51,105	69,475	18,370	57.12%	39,686	(29,789)	1.43%	569	40,255
2016	57,216	78,148	20,932	56.67%	44,285	(33,862)	1.43%	635	44,920
2017	56,550	77,593	21,043	56.22%	43,622	(33,970)	1.43%	625	44,248
2018	54,288	74,788	20,500	55.83%	41,758	(33,030)	1.43%	599	42,356
2019	58,024	80,142	22,118	55.61%	44,569	(35,573)	1.43%	639	45,208
2020	59,883	82,775	22,893	55.60%	46,022	(36,753)	1.43%	660	46,682
2021	69,050	95,352	26,301	55.80%	53,205	(42,146)	1.43%	763	53,968
2022	73,000	100,507	27,508	56.23%	56,515	(43,992)	1.43%	810	57,326
2023	84,170	114,636	30,466	57.60%	66,032	(48,604)	1.43%	947	66,979
2024	49,547	66,034	16,488	60.30%	39,820	(26,215)	1.43%	571	40,391
Total	1,172,392	#######	392,924	59.06%	924,442	(640,874)	1.43%	13,254	937,696

Notes: (2) (3) (6)- Exhibit 4_3_Net
(8) - The discounting model input sheet

Manitoba Public Insurance
Automobile Insurance Division
Unpaid Claims Liabilities Including Risk Adjustment & ULAE (Net)
As of September 30, 2024
($000)

Exhibit 5
Sheet 12

Insurance Year	Estimated Unpaid Claim (w ULAE)	Estimated Unpaid Claim LAE & Inde	Impact of Inflation	Discount Factor	Discounted Unpaid Claim (w ULAE)	Impact of Discount	Risk Adjustment Factor	Risk Adjustment	Discounted Claims Liability (w ULAE)
(1)	(2)	(3)	(4)=(3)-(2)	(5)=(6)/(3)	(6)	(7)=(2)-(6)	(8)	(9)=(6)x(8)	(10)=(6)+(9)
Accident Benefits - Other (Indexed)									
2006 & Prior	202,405	226,783	24,379	82.62%	187,361	(39,422)	8.30%	15,551	202,913
2007	29,044	34,292	5,248	74.08%	25,405	(8,887)	8.30%	2,109	27,514
2008	16,637	19,819	3,183	72.72%	14,412	(5,407)	8.30%	1,196	15,609
2009	17,422	20,935	3,513	71.43%	14,954	(5,981)	8.30%	1,241	16,195
2010	20,496	24,813	4,317	70.34%	17,455	(7,358)	8.30%	1,449	18,904
2011	26,451	32,234	5,784	69.41%	22,375	(9,859)	8.30%	1,857	24,232
2012	20,382	25,011	4,629	68.47%	17,126	(7,885)	8.30%	1,421	18,547
2013	15,779	19,511	3,732	67.46%	13,163	(6,348)	8.30%	1,092	14,255
2014	16,867	21,029	4,162	66.39%	13,961	(7,068)	8.30%	1,159	15,120
2015	19,734	24,822	5,087	65.27%	16,201	(8,621)	8.30%	1,345	17,545
2016	35,384	44,920	9,535	64.11%	28,796	(16,123)	8.30%	2,390	31,187
2017	30,463	39,047	8,584	62.91%	24,566	(14,481)	8.30%	2,039	26,605
2018	21,676	28,045	6,369	61.79%	17,328	(10,717)	8.30%	1,438	18,766
2019	31,724	41,374	9,649	60.86%	25,180	(16,193)	8.30%	2,090	27,270
2020	32,500	42,601	10,101	60.33%	25,702	(16,899)	8.30%	2,133	27,835
2021	36,668	48,048	11,380	60.52%	29,080	(18,968)	8.30%	2,414	31,494
2022	32,328	41,985	9,657	61.84%	25,963	(16,022)	8.30%	2,155	28,118
2023	40,709	51,019	10,311	66.73%	34,044	(16,976)	8.30%	2,826	36,869
2024	31,447	37,667	6,220	73.13%	27,545	(10,122)	8.30%	2,286	29,831
Total	678,115	823,955	145,840	70.47%	580,617	(243,338)	8.30%	48,191	628,808

Notes: (2) (3) (6)- Exhibit 4_4_Net
(8) - The discounting model input sheet

Manitoba Public Insurance
Automobile Insurance Division
Unpaid Claims Liabilities Including Risk Adjustment & ULAE (Net)
As of September 30, 2024
($000)

Exhibit 5
Sheet 13

Insurance Year	Estimated Unpaid Claim (w ULAE)	Estimated Unpaid Claim LAE & Inde	Impact of Inflation	Discount Factor	Discounted Unpaid Claim (w ULAE)	Impact of Discount	Risk Adjustment Factor	Risk Adjustment	Discounted Claims Liability (w ULAE)
(1)	(2)	(3)	(4)=(3)-(2)	(5)=(6)/(3)	(6)	(7)=(2)-(6)	(8)=(9)/(6)	(9)=(6)x(8)	(10)=(6)+(9)
Accident Benefits - Total									
2006 & Prior	466,032	555,357	89,325	73.06%	405,729	(149,627)	4.65%	18,885	424,614
2007	58,444	72,909	14,465	66.61%	48,566	(24,343)	5.05%	2,455	51,020
2008	48,222	61,463	13,241	63.88%	39,263	(22,200)	3.99%	1,568	40,831
2009	47,681	60,961	13,280	63.55%	38,739	(22,222)	4.13%	1,600	40,339
2010	63,232	81,622	18,390	62.46%	50,981	(30,642)	3.82%	1,948	52,928
2011	71,465	92,187	20,722	62.56%	57,677	(34,511)	4.15%	2,394	60,071
2012	60,831	79,118	18,286	61.67%	48,791	(30,327)	3.89%	1,899	50,689
2013	55,288	72,556	17,268	60.69%	44,032	(28,524)	3.54%	1,558	45,590
2014	63,157	83,429	20,272	59.98%	50,042	(33,387)	3.40%	1,702	51,744
2015	71,852	95,310	23,458	59.50%	56,714	(38,596)	3.46%	1,961	58,674
2016	93,872	124,340	30,468	59.61%	74,122	(50,217)	4.16%	3,084	77,207
2017	88,348	117,975	29,627	58.73%	69,288	(48,687)	3.94%	2,727	72,015
2018	77,608	104,477	26,868	57.86%	60,453	(44,024)	3.50%	2,115	62,568
2019	91,856	123,623	31,767	57.89%	71,568	(52,056)	3.96%	2,833	74,400
2020	94,885	127,879	32,994	57.86%	73,992	(53,887)	3.95%	2,922	76,915
2021	110,147	147,828	37,681	58.45%	86,404	(61,424)	3.95%	3,411	89,816
2022	113,990	151,155	37,165	59.90%	90,535	(60,620)	3.78%	3,424	93,959
2023	149,640	190,417	40,777	64.60%	123,003	(67,414)	4.13%	5,079	128,082
2024	99,587	122,294	22,708	69.11%	84,513	(37,781)	4.54%	3,834	88,347
Total	1,926,136	#######	538,764	63.87%	1,574,412	(890,488)	4.15%	65,398	1,639,810

Notes: (2) (3)(6) Sum of sheet 7,11,12

Manitoba Public Insurance
Automobile Insurance Division
Unpaid Claims Liabilities Including Risk Adjustment & ULAE (Net)
As of September 30, 2024
($000)

Exhibit 5
Sheet 14

Insurance Year	Estimated Unpaid Claim (w ULAE)	Estimated Unpaid Claim LAE & Ind	Impact of Inflation	Discount Factor	Discounted Unpaid Claim (w ULAE)	Impact of Discount	Risk Adjustment Factor	Risk Adjustment	Discounted Claims Liability (w ULAE)
(1)	(2)	(3)	(4)=(3)-(2)	(5)=(6)/(3)	(6)	(7)=(2)-(6)	(8)=(9)/(6)	(9)	(10)
Basic - Total All Coverage*									
2006 & Prior	466,032	555,357	89,325	73.06%	405,729	(149,627)	4.65%	18,885	424,614
2007	58,447	72,912	14,465	66.61%	48,569	(24,343)	5.05%	2,455	51,024
2008	48,224	61,465	13,241	63.88%	39,265	(22,200)	3.99%	1,568	40,833
2009	47,681	60,961	13,280	63.55%	38,739	(22,222)	4.13%	1,600	40,339
2010	63,232	81,622	18,390	62.46%	50,981	(30,642)	3.82%	1,948	52,928
2011	71,465	92,187	20,722	62.56%	57,677	(34,511)	4.15%	2,394	60,071
2012	60,841	79,128	18,286	61.67%	48,801	(30,327)	3.89%	1,899	50,700
2013	55,288	72,556	17,268	60.69%	44,032	(28,524)	3.54%	1,558	45,590
2014	63,379	83,651	20,272	60.08%	50,260	(33,391)	3.41%	1,713	51,973
2015	72,069	95,526	23,458	59.59%	56,926	(38,600)	3.46%	1,972	58,898
2016	94,079	124,547	30,468	59.68%	74,324	(50,223)	4.16%	3,095	77,418
2017	89,425	119,052	29,627	59.07%	70,326	(48,726)	3.96%	2,782	73,108
2018	79,251	106,120	26,868	58.45%	62,024	(44,095)	3.54%	2,199	64,218
2019	94,168	125,936	31,767	58.61%	73,814	(52,122)	4.00%	2,954	76,731
2020	97,981	130,975	32,994	58.76%	76,963	(54,012)	4.02%	3,090	80,029
2021	117,034	154,715	37,681	60.11%	93,003	(61,712)	4.09%	3,799	96,771
2022	133,473	170,638	37,165	64.03%	109,268	(61,370)	4.15%	4,536	113,664
2023	222,469	263,246	40,777	73.84%	194,369	(68,877)	5.01%	9,743	203,283
2024	353,687	376,395	22,708	89.33%	336,222	(40,173)	6.19%	20,824	353,270
Total	2,288,226	#######	538,764	68.32%	1,931,291	(895,698)	4.61%	89,013	2,015,462

Notes: (2)(3)(6)(9)(10) Sum of sheet 1 to3 and 10, 13

*Not including PIPP Enhancements for WI and ABO Indexed

Manitoba Public Insurance
Automobile Insurance Division
Unpaid Claims Liabilities Including Risk Adjustment & ULAE (Direct & Agency)
As of September 30, 2024
($000)

Exhibit 5
Sheet 15

Insurance Year	Estimated Unpaid Claims (w ULAE)	Estimated Unpaid Claims (w ULAE & Indexed)	Impact of Inflation	Discount Factor	Discounted Unpaid Claims (w ULAE)	Impact of Discount	Risk Adjustment Factor	Risk Adjustment	Discounted Claims Liability (w ULAE)
(1)	(2)	(3)	(4)=(3)-(2)	(5)=(6)/(3)	(6)	(7)=(2)-(6)	(8)	(9)=(6)x(8)	(10)=(6)+(9)
PIPP Enhancement - Weekly Indemnity									
2006 & Prior	8,402	10,417	2,014	67.27%	7,008	(3,409)	7.09%	497	7,504
2007	1,051	1,368	316	61.00%	834	(533)	7.09%	59	893
2008	1,184	1,556	372	59.81%	931	(626)	7.09%	66	997
2009	773	1,026	253	58.62%	602	(425)	7.09%	43	644
2010	416	559	142	57.42%	321	(238)	7.09%	23	343
2011	665	902	237	56.22%	507	(395)	7.09%	36	543
2012	978	1,342	364	55.00%	738	(604)	7.09%	52	790
2013	844	1,172	327	53.77%	630	(542)	7.09%	45	675
2014	332	466	134	52.52%	245	(221)	7.09%	17	262
2015	346	490	144	51.83%	254	(236)	7.09%	18	272
2016	1,528	2,179	652	51.03%	1,112	(1,067)	7.09%	79	1,191
2017	1,446	2,092	646	49.62%	1,038	(1,054)	7.09%	74	1,112
2018	451	661	210	48.25%	319	(342)	7.09%	23	342
2019	481	715	234	46.91%	336	(380)	7.09%	24	359
2020	1,488	2,243	755	45.62%	1,023	(1,220)	7.09%	73	1,096
2021	1,501	2,295	794	44.36%	1,018	(1,277)	7.09%	72	1,090
2022	1,480	2,294	814	43.13%	989	(1,304)	7.09%	70	1,059
2023	2,124	3,336	1,212	41.95%	1,399	(1,937)	7.09%	99	1,499
2024	685	1,094	409	40.49%	443	(651)	7.09%	31	475
Total	26,177	36,207	10,030	54.54%	19,747	(16,460)		1,400	21,146

Notes: (2) (3) (6)- Exhibit 4_10_Direct
(8) - The discounting model input sheet

Manitoba Public Insurance
Automobile Insurance Division
Unpaid Claims Liabilities Including Risk Adjustment & ULAE (Direct & Agency)
As of September 30, 2024
($000)

Exhibit 5
Sheet 16

Insurance Year	Estimated Unpaid Claims (w ULAE)	Estimated Unpaid Claims ULAE & Index	Impact of Inflation	Discount Factor	Discounted Unpaid Claims (w ULAE)	Impact of Discount	Risk Adjustment Factor	Risk Adjustment	Discounted Claims Liability (w ULAE)
(1)	(2)	(3)	(4)=(3)-(2)	(5)=(6)/(3)	(6)	(7)=(2)-(6)	(8)	(9)=(6)x(8)	(10)=(6)+(9)
PIPP Enhancement-Accident Benefits - Other (Indexed)									
2006 & Prior	34,545	42,428	7,883	68.59%	29,100	(13,327)	7.09%	2,063	31,163
2007	4,982	6,481	1,499	61.00%	3,953	(2,528)	7.09%	280	4,233
2008	2,410	3,167	757	59.81%	1,894	(1,273)	7.09%	134	2,029
2009	2,517	3,342	825	58.62%	1,959	(1,383)	7.09%	139	2,098
2010	2,125	2,851	726	57.42%	1,637	(1,214)	7.09%	116	1,753
2011	3,770	5,113	1,344	56.22%	2,874	(2,239)	7.09%	204	3,078
2012	2,294	3,146	852	55.00%	1,730	(1,416)	7.09%	123	1,853
2013	1,877	2,605	728	53.77%	1,401	(1,204)	7.09%	99	1,500
2014	2,521	3,540	1,019	52.52%	1,859	(1,681)	7.09%	132	1,991
2015	2,303	3,257	954	51.83%	1,688	(1,569)	7.09%	120	1,808
2016	4,632	6,608	1,976	51.03%	3,372	(3,236)	7.09%	239	3,611
2017	4,393	6,355	1,962	49.62%	3,153	(3,202)	7.09%	224	3,377
2018	2,467	3,618	1,152	48.25%	1,746	(1,873)	7.09%	124	1,869
2019	3,327	4,948	1,621	46.91%	2,321	(2,627)	7.09%	165	2,486
2020	3,496	5,271	1,775	45.62%	2,405	(2,867)	7.09%	170	2,575
2021	4,852	7,418	2,565	44.36%	3,290	(4,127)	7.09%	233	3,523
2022	4,468	6,924	2,456	43.13%	2,987	(3,937)	7.09%	212	3,198
2023	5,099	8,010	2,911	41.95%	3,360	(4,650)	7.09%	238	3,598
2024	2,293	3,662	1,370	40.49%	1,483	(2,180)	7.09%	105	1,588
Total	94,370	128,744	34,374	56.09%	72,213	(56,531)		5,119	77,332

Notes: (2) (3) (6)- Exhibit 4_11_Direct
(8) - The discounting model input sheet

Manitoba Public Insurance
Automobile Insurance Division
Unpaid Claims Liabilities Including Risk Adjustment & ULAE (Direct & Agency)
As of September 30, 2024
($000)

Exhibit 5
Sheet 17

Insurance Year	Estimated Unpaid Claims (w ULAE)	Estimated Unpaid Claims (w ULAE & Indexed)	Impact of Inflation	Discount Factor	Discounted Unpaid Claims (w ULAE)	Impact of Discount	Risk Adjustment Factor	Risk Adjustment	Discounted Claims Liability (w ULAE)
(1)	(2)	(3)	(4)=(3)-(2)	(5)=(6)/(3)	(6)	(7)	(8)=(9)/(6)	(9)	(10)
PIPP Enhancement - Total									
2006 & Prior	42,947	52,844	9,897	68.33%	36,108	(16,736)	7.09%	2,559	38,667
2007	6,033	7,849	1,816	61.00%	4,787	(3,061)	7.09%	339	5,127
2008	3,595	4,724	1,129	59.81%	2,825	(1,899)	7.09%	200	3,025
2009	3,290	4,368	1,078	58.62%	2,561	(1,808)	7.09%	181	2,742
2010	2,541	3,409	868	57.42%	1,958	(1,452)	7.09%	139	2,096
2011	4,434	6,015	1,580	56.22%	3,381	(2,633)	7.09%	240	3,621
2012	3,272	4,488	1,216	55.00%	2,469	(2,020)	7.09%	175	2,644
2013	2,722	3,776	1,055	53.77%	2,031	(1,746)	7.09%	144	2,174
2014	2,853	4,006	1,153	52.52%	2,104	(1,902)	7.09%	149	2,253
2015	2,649	3,747	1,098	51.83%	1,942	(1,805)	7.09%	138	2,080
2016	6,160	8,787	2,627	51.03%	4,484	(4,303)	7.09%	318	4,802
2017	5,840	8,447	2,608	49.62%	4,191	(4,256)	7.09%	297	4,488
2018	2,918	4,280	1,362	48.25%	2,065	(2,215)	7.09%	146	2,211
2019	3,808	5,663	1,855	46.91%	2,657	(3,006)	7.09%	188	2,845
2020	4,984	7,514	2,531	45.62%	3,428	(4,087)	7.09%	243	3,671
2021	6,354	9,713	3,359	44.36%	4,308	(5,404)	7.09%	305	4,614
2022	5,948	9,218	3,270	43.13%	3,976	(5,242)	7.09%	282	4,258
2023	7,223	11,346	4,124	41.95%	4,760	(6,587)	7.09%	337	5,097
2024	2,978	4,757	1,779	40.49%	1,926	(2,831)	7.09%	137	2,062
Total	120,547	164,951	44,404	55.75%	91,960	(72,992)	7.09%	6,518	98,478

Notes: (2)(3)(6)(7)(9)(10) Sum of sheet 15,16

Manitoba Public Insurance
Automobile Insurance Division
Unpaid Claims Liabilities Including Risk Adjustment & ULAE (Direct & Agency)
As of September 30, 2024
($000)

Exhibit 5
Sheet 18

Insurance Year	Estimated Unpaid Claims (w ULAE)	Estimated Unpaid Claim LAE & Ind	Impact of Inflation	Discount Factor	Discounted Unpaid Claims (w ULAE)	Impact of Discount	Risk Adjustment Factor	Risk Adjustment	Discounted Claims Liability (w ULAE)
(1)	(2)	(3)	(4)=(3)-(2)	(5)=(6)/(3)	(6)	(7)=(2)-(6)	(8)=(9)/(6)	(9)	(10)
Basic - Total All Coverage									
2006 & Prior	508,987	608,211	99,224	72.65%	441,867	(166,344)	4.85%	21,445	463,312
2007	66,225	82,942	16,717	66.10%	54,824	(28,118)	5.23%	2,867	57,691
2008	52,382	66,910	14,528	63.62%	42,567	(24,343)	4.19%	1,786	44,353
2009	51,314	65,769	14,455	63.24%	41,594	(24,176)	4.31%	1,793	43,386
2010	65,773	85,032	19,259	62.28%	52,960	(32,072)	3.94%	2,087	55,047
2011	77,298	100,015	22,716	62.20%	62,205	(37,810)	4.31%	2,679	64,884
2012	64,113	83,616	19,502	61.33%	51,286	(32,330)	4.04%	2,074	53,360
2013	58,072	76,416	18,343	60.36%	46,127	(30,288)	3.69%	1,703	47,831
2014	66,232	87,657	21,425	59.75%	52,379	(35,278)	3.56%	1,862	54,241
2015	74,718	99,273	24,556	59.31%	58,884	(40,389)	3.58%	2,110	60,994
2016	101,258	134,690	33,432	59.12%	79,626	(55,063)	4.33%	3,445	83,071
2017	95,589	127,935	32,346	58.46%	74,785	(53,149)	4.13%	3,088	77,874
2018	82,177	110,407	28,230	58.06%	64,105	(46,302)	3.66%	2,346	66,450
2019	97,976	131,598	33,622	58.09%	76,446	(55,153)	4.11%	3,142	79,588
2020	102,965	138,490	35,525	58.04%	80,378	(58,111)	4.15%	3,333	83,712
2021	123,388	164,428	41,040	59.17%	97,291	(67,136)	4.22%	4,105	101,396
2022	139,421	179,856	40,434	62.89%	113,115	(66,740)	4.26%	4,818	117,933
2023	285,231	330,131	44,900	76.40%	252,205	(77,927)	5.10%	12,850	265,055
2024	356,665	381,152	24,487	87.73%	334,372	(46,780)	6.27%	20,961	355,332
Total	2,469,784	#######	584,743	68.00%	2,077,016	(977,511)	4.74%	98,495	2,175,511

Notes: (2) (3)(6)(9)(10) Sum of sheet 9,17

Manitoba Public Insurance
Automobile Insurance Division
Unpaid Claims Liabilities Including Risk Adjustment & ULAE (Net)
As of September 30, 2024
($000)

Exhibit 5
Sheet 19

Insurance Year	Estimated Unpaid Claims (w ULAE)	Estimated Unpaid Claim LAE & Ind	Impact of Inflation	Discount Factor	Discounted Unpaid Claims (w ULAE)	Impact of Discount	Risk Adjustment Factor	Risk Adjustment	Discounted Claims Liability (w ULAE)
(1)	(2)	(3)	(4)=(3)-(2)	(5)=(6)/(3)	(6)	(7)=(2)-(6)	(8)=(9)/(6)	(9)	(10)
Basic - Total All Coverage									
2006 & Prior	508,979	608,201	99,222	72.65%	441,837	(166,364)	4.85%	21,444	463,282
2007	64,480	80,761	16,281	66.07%	53,356	(27,404)	5.24%	2,794	56,150
2008	51,818	66,189	14,370	63.59%	42,090	(24,098)	4.20%	1,768	43,858
2009	50,971	65,329	14,358	63.22%	41,299	(24,030)	4.31%	1,782	43,081
2010	65,773	85,032	19,259	62.26%	52,938	(32,093)	3.94%	2,086	55,025
2011	75,899	98,202	22,303	62.18%	61,058	(37,144)	4.31%	2,634	63,692
2012	64,113	83,616	19,502	61.32%	51,269	(32,346)	4.05%	2,074	53,343
2013	58,009	76,332	18,323	60.34%	46,063	(30,270)	3.69%	1,702	47,764
2014	66,232	87,657	21,425	59.74%	52,364	(35,293)	3.56%	1,862	54,226
2015	74,718	99,273	24,556	59.30%	58,868	(40,405)	3.58%	2,110	60,978
2016	100,240	133,334	33,095	59.11%	78,808	(54,526)	4.33%	3,413	82,220
2017	95,265	127,500	32,235	58.45%	74,518	(52,982)	4.13%	3,079	77,596
2018	82,169	110,399	28,230	58.05%	64,089	(46,310)	3.66%	2,345	66,430
2019	97,976	131,598	33,622	58.11%	76,470	(55,128)	4.11%	3,142	79,576
2020	102,965	138,490	35,525	58.05%	80,391	(58,099)	4.15%	3,333	83,700
2021	123,388	164,428	41,040	59.18%	97,311	(67,117)	4.22%	4,105	101,385
2022	139,421	179,856	40,434	62.96%	113,244	(66,612)	4.25%	4,818	117,922
2023	229,692	274,592	44,900	72.52%	199,129	(75,463)	5.06%	10,080	208,380
2024	356,665	381,152	24,487	88.72%	338,148	(43,004)	6.20%	20,961	355,332
Total	2,408,772	########	583,168	67.62%	2,023,251	(968,690)	4.72%	95,531	2,113,940

Notes: (2) (3)(6)(9)(10) Sum of sheet 14,17

Appendix A
Bodily Injury - Undiscounted Gross IBNR Calculations

Manitoba Public Insurance
Automobile Insurance Division - Basic
Bodily Injury - Direct
As of 9/30/2024

Appendix A
Sheet 1

Summary of Loss Reserve Estimates
Data Evaluated as of 9/30/2024

Accident Year	Ultimate Loss	Selected Proportion Earned	Prorated Ultimate Loss (1) x (2)	Incurred Loss	Paid Loss	Case Loss Reserves (4) - (5)	IBNR Loss Reserves (3) - (4)	Total Outstanding Loss Reserves (6) + (7)
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
Prior	$ 170,989,846	1.000	$ 170,989,846	$ 170,989,846	$ 170,989,846	$ 0	$ 0	$ 0
03-2007	3,447,899	1.000	3,447,899	3,447,899	3,447,899	0	0	0
03-2008	3,713,583	1.000	3,713,583	3,713,583	3,713,583	0	0	0
03-2009	3,134,164	1.000	3,134,164	3,134,164	3,134,164	0	0	0
03-2010	2,995,913	1.000	2,995,913	2,995,913	2,995,913	0	0	0
03-2011	4,351,275	1.000	4,351,275	4,351,275	4,351,275	0	0	0
03-2012	2,395,669	1.000	2,395,669	2,395,669	2,395,669	0	0	0
03-2013	4,133,631	1.000	4,133,631	4,133,631	4,133,631	0	0	0
03-2014	3,641,995	1.000	3,641,995	3,641,995	3,641,995	0	0	0
03-2015	5,562,730	1.000	5,562,730	5,562,730	5,362,730	200,000	0	200,000
03-2016	4,658,062	1.000	4,658,062	4,653,487	4,470,409	183,078	4,575	187,653
03-2017	5,224,013	1.000	5,224,013	5,207,638	5,057,638	150,000	16,375	166,375
03-2018	5,642,248	1.000	5,642,248	5,591,817	4,683,539	908,278	50,431	958,709
03-2019	6,222,396	1.000	6,222,396	6,129,090	5,037,277	1,091,814	93,306	1,185,119
03-2020	4,112,914	1.000	4,112,914	3,979,494	3,184,613	794,881	133,420	928,301
03-2021	3,456,665	1.000	3,456,665	3,221,247	1,800,842	1,420,405	235,418	1,655,823
03-2022	5,130,140	1.000	5,130,140	4,595,283	2,239,941	2,355,342	534,857	2,890,199
03-2023	7,809,525	1.000	7,809,525	6,425,434	1,034,963	5,390,472	1,384,091	6,774,562
03-2024	5,713,931	1.000	5,713,931	3,497,984	558,484	2,939,500	2,215,947	5,155,447
03-2025	6,185,775	0.500	3,092,888	1,010,000	0	1,010,000	2,082,888	3,092,888
Total	$ 258,522,374		$ 255,429,487	$ 248,678,180	$ 232,234,410	$ 16,443,770	$ 6,751,307	$ 23,195,076

Manitoba Public Insurance
Automobile Insurance Division - Basic
Bodily Injury - Direct
As of 9/30/2024

Appendix A
Sheet 2

Comparison of Ultimate Loss Estimates
Data Evaluated as of 9/30/2024

Accident Year	Paid Loss Development	Weights- Paid Loss Development	Incurred Loss Development	Weights- Incurred Loss Development	Bornhuetter-Ferguson Using Ultimate Premiums and Paid Loss	Weights- Bornhuetter-Ferguson Using Ultimate Premiums and Paid Loss	Bornhuetter-Ferguson Using Ultimate Premiums and Incurred Loss	Weights- Bornhuetter-Ferguson Using Ultimate Premiums and Incurred Loss	Weighted Average	Default Selected	Manual Selected	Ultimate Loss
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
Prior	$ 170,989,846	0.000	$ 170,989,846	1.000		0.000		0.000	$ 170,989,846	$ 170,989,846		$ 170,989,846
03-2007	3,447,899	0.000	3,447,899	0.000	3,447,899	0.000	3,447,899	1.000	3,447,899	3,447,899		3,447,899
03-2008	3,713,583	0.000	3,713,583	0.000	3,713,583	0.000	3,713,583	1.000	3,713,583	3,713,583		3,713,583
03-2009	3,134,164	0.000	3,134,164	0.000	3,134,164	0.000	3,134,164	1.000	3,134,164	3,134,164		3,134,164
03-2010	2,995,913	0.000	2,995,913	0.000	2,995,913	0.000	2,995,913	1.000	2,995,913	2,995,913		2,995,913
03-2011	4,351,275	0.000	4,351,275	0.000	4,351,275	0.000	4,351,275	1.000	4,351,275	4,351,275		4,351,275
03-2012	2,395,669	0.000	2,395,669	0.000	2,395,669	0.000	2,395,669	1.000	2,395,669	2,395,669		2,395,669
03-2013	4,133,631	0.000	4,133,631	0.000	4,133,631	0.000	4,133,631	1.000	4,133,631	4,133,631		4,133,631
03-2014	3,641,995	0.000	3,641,995	0.000	3,641,995	0.000	3,641,995	1.000	3,641,995	3,641,995		3,641,995
03-2015	5,362,730	0.000	5,562,730	0.000	5,362,730	0.000	5,562,730	1.000	5,562,730	5,562,730		5,562,730
03-2016	4,519,647	0.000	4,658,445	0.000	4,517,239	0.000	4,658,062	1.000	4,658,062	4,658,062		4,658,062
03-2017	5,172,638	0.000	5,226,558	0.000	5,158,206	0.000	5,224,013	1.000	5,224,013	5,224,013		5,224,013
03-2018	4,955,724	0.000	5,651,344	0.000	4,946,502	0.000	5,642,248	1.000	5,642,248	5,642,248		5,642,248
03-2019	5,467,497	0.000	6,242,907	0.000	5,439,987	0.000	6,222,396	1.000	6,222,396	6,222,396		6,222,396
03-2020	3,698,183	0.000	4,080,525	0.000	3,932,943	0.000	4,112,914	1.000	4,112,914	4,112,914		4,112,914
03-2021	2,446,900	0.000	3,363,670	0.000	3,268,851	0.000	3,456,665	1.000	3,456,665	3,456,665		3,456,665
03-2022	4,083,884	0.000	5,090,033	0.000	4,724,482	0.000	5,130,140	1.000	5,130,140	5,130,140		5,130,140
03-2023	3,267,190	0.000	8,487,439	0.000	4,927,347	0.000	7,809,525	1.000	7,809,525	7,809,525		7,809,525
03-2024	6,449,606	0.000	5,641,103	0.000	5,886,210	0.000	5,713,931	1.000	5,713,931	5,713,931		5,713,931
03-2025	0	0.000	5,711,566	0.000	6,266,649	0.000	6,185,775	1.000	6,185,775	6,185,775		6,185,775
Total	$ 244,227,975		$ 258,520,295		$ 82,245,276		$ 87,532,528		$ 258,522,374	$ 258,522,374		$ 258,522,374

[1] BF Incurred method chosen as selected ultimate.

Manitoba Public Insurance
Automobile Insurance Division - Basic
Bodily Injury - Direct
As of 9/30/2024

Appendix A
Sheet 3

Paid Loss - Cumulative
Data Evaluated as of 9/30/2024

Accident Year	3	6	9	12	15	18	21	24	27	30	33	36	39	42	45	48
Prior	148,304,643	148,789,182	150,067,376	151,488,101	152,595,367	153,291,201	154,817,086	155,603,548	156,497,159	157,377,488	158,404,465	159,248,193	160,111,877	161,117,002	162,128,310	162,675,496
03-2007	0	8,162	36,012	84,476	173,050	344,793	496,300	607,895	895,273	1,050,226	1,333,098	1,607,832	1,853,982	1,939,204	2,060,484	2,175,483
03-2008	2,275	12,951	34,717	230,706	298,819	407,637	693,981	783,994	927,450	1,015,685	1,051,495	1,071,692	1,245,392	1,341,996	1,513,701	1,576,089
03-2009	406	11,854	70,224	149,424	174,041	342,318	383,662	536,195	993,767	1,054,638	1,275,072	1,765,404	1,889,358	1,979,357	1,984,675	2,026,845
03-2010	0	7,092	62,932	143,506	212,771	279,627	513,152	563,816	587,574	706,754	791,611	824,458	994,005	1,142,071	1,436,328	1,454,350
03-2011	492	5,966	24,988	100,209	168,925	484,893	875,497	949,403	1,158,257	1,291,564	1,343,217	1,408,218	1,547,910	1,605,217	2,052,680	2,210,987
03-2012	0	4,943	216,400	231,380	247,305	300,178	322,137	429,464	625,017	672,373	684,561	762,941	973,793	990,786	994,292	1,023,336
03-2013	0	17,090	44,065	81,305	127,922	165,973	414,627	903,153	1,131,492	1,237,517	1,523,451	1,952,722	2,209,183	2,443,164	2,784,257	2,848,977
03-2014	0	683	8,508	20,412	73,108	349,311	518,177	553,478	589,446	613,673	894,414	964,962	1,121,486	1,313,291	1,427,433	1,583,052
03-2015	0	36,919	57,676	565,764	752,089	861,760	1,192,250	1,629,978	1,875,688	2,101,203	2,356,960	2,702,657	2,871,840	3,029,875	3,402,299	3,639,219
03-2016	0	8,821	19,281	85,013	262,339	654,424	945,958	1,341,697	1,468,872	1,787,622	2,145,943	2,315,232	2,562,249	2,618,460	2,746,551	3,009,315
03-2017	0	0	32,846	58,675	576,432	752,617	899,092	978,853	1,312,088	1,480,781	1,876,927	1,999,219	2,265,958	2,480,079	2,772,538	2,947,901
03-2018	0	17,066	26,134	48,683	231,234	339,494	673,436	1,026,565	1,191,810	1,286,720	1,578,545	1,794,622	2,128,527	2,161,098	2,548,384	2,602,833
03-2019	0	18,157	18,157	25,691	103,817	337,571	481,304	616,571	890,612	1,056,985	1,275,813	1,639,374	2,284,265	2,672,591	3,083,318	3,409,806
03-2020	0	9,535	78,590	193,666	205,963	450,336	605,974	760,523	1,073,145	1,132,311	1,501,137	1,672,210	1,725,449	2,144,235	2,284,107	2,407,272
03-2021	0	78	13,405	15,422	65,117	81,801	227,359	258,816	476,466	668,837	901,764	946,845	962,384	1,025,455	1,478,643	1,522,779
03-2022	0	81	81	59,562	101,513	110,976	264,487	461,198	1,090,891	1,094,595	1,173,739	1,196,996	1,976,299	2,239,941		
03-2023	0	0	34,060	74,542	203,434	219,146	461,245	582,013	780,891	1,034,963						
03-2024	0	33,260	71,702	150,921	347,631	558,484										
03-2025	0	0														

[1] Amounts are net of Salvage & Subrogation received.

Manitoba Public Insurance
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Bodily Injury - Direct
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Paid Loss - Cumulative
Data Evaluated as of 9/30/2024

Accident Year	51	54	57	60	63	66	69	72	75	78	81	84	87	90	93	96
Prior	163,320,870	163,620,727	164,968,280	165,930,841	166,159,123	166,429,212	167,646,210	168,109,939	168,340,473	168,773,849	168,925,416	168,927,051	169,213,798	169,251,001	169,439,589	169,454,507
03-2007	2,439,417	2,690,867	2,717,137	2,890,125	2,893,116	3,002,611	3,007,066	3,013,192	3,013,704	3,033,878	3,036,836	3,039,647	3,049,861	3,051,758	3,086,525	3,134,975
03-2008	1,860,797	2,202,901	2,461,953	2,594,402	2,695,736	2,710,043	2,727,363	3,088,699	3,319,424	3,330,132	3,516,510	3,517,433	3,519,069	3,523,710	3,539,575	3,564,143
03-2009	2,062,051	2,101,058	2,152,486	2,173,559	2,176,873	2,203,311	2,219,041	2,410,351	2,553,514	2,569,982	2,886,194	2,919,976	2,964,420	2,967,226	2,968,672	2,989,340
03-2010	1,746,895	1,940,059	1,955,945	2,044,260	2,238,419	2,267,769	2,348,197	2,368,404	2,614,672	2,671,966	2,783,509	2,836,778	2,837,405	2,839,092	2,839,092	2,905,973
03-2011	2,248,535	2,300,663	2,442,431	2,560,068	2,598,950	2,818,053	3,017,088	3,105,577	3,314,080	3,424,680	3,430,486	3,438,958	3,648,213	3,656,162	3,658,797	3,660,759
03-2012	1,310,579	1,566,588	1,646,673	1,652,438	1,654,826	1,754,398	1,786,172	1,824,337	1,836,803	1,839,836	1,843,664	1,850,096	1,861,901	1,903,348	1,978,423	2,235,981
03-2013	2,879,643	2,911,276	3,245,875	3,590,847	3,936,184	3,965,026	3,965,531	3,965,531	3,965,531	3,966,843	3,984,075	3,988,351	3,988,351	3,988,351	3,988,351	4,073,868
03-2014	1,666,866	2,051,678	2,279,626	2,432,701	2,923,903	2,929,515	2,950,437	3,057,453	3,396,585	3,401,744	3,571,567	3,615,384	3,623,378	3,623,989	3,624,566	3,624,964
03-2015	3,764,879	3,966,111	4,398,066	4,523,320	4,773,005	4,787,008	4,792,928	4,803,218	4,848,578	4,862,760	4,869,276	4,871,665	4,872,859	4,873,386	4,873,386	4,884,847
03-2016	3,309,445	3,719,558	3,766,400	3,845,556	3,848,772	3,854,798	3,947,743	4,061,145	4,110,839	4,117,493	4,119,308	4,130,708	4,338,009	4,341,495	4,353,638	4,354,703
03-2017	2,952,110	3,111,985	3,131,663	3,240,805	3,354,713	3,436,787	3,686,731	3,743,621	3,759,241	3,931,616	4,023,395	4,236,735	4,259,918	4,338,557	4,344,278	4,778,739
03-2018	2,685,145	2,793,547	2,838,456	2,920,938	3,446,214	3,676,686	3,732,194	4,007,441	4,190,182	4,286,206	4,338,495	4,371,131	4,409,693	4,683,539		
03-2019	3,431,041	3,795,262	4,262,670	4,434,206	4,463,413	4,516,406	4,733,011	4,908,581	4,917,183	5,037,277						
03-2020	2,473,643	2,760,455	2,880,238	2,997,025	3,064,123	3,184,613										
03-2021	1,640,748	1,800,842														
03-2022																
03-2023																
03-2024																
03-2025																

[1] Amounts are net of Salvage & Subrogation received.

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Paid Loss - Cumulative
Data Evaluated as of 9/30/2024

Accident Year	99	102	105	108	111	114	117	120	123	126	129	132	135	138	141	144
Prior	169,917,647	170,126,394	170,157,271	170,378,162	170,398,543	170,384,448	170,388,425	170,400,651	170,489,333	170,683,526	170,691,935	170,692,225	170,693,605	170,759,381	170,759,574	170,759,574
03-2007	3,140,880	3,167,327	3,167,327	3,170,677	3,223,706	3,225,678	3,225,678	3,225,878	3,227,746	3,442,489	3,443,729	3,443,729	3,443,729	3,443,729	3,443,729	3,444,042
03-2008	3,565,049	3,565,152	3,571,715	3,572,462	3,572,690	3,575,996	3,576,119	3,627,464	3,631,147	3,631,204	3,631,289	3,631,599	3,632,256	3,634,866	3,636,943	3,642,547
03-2009	2,989,728	2,989,728	2,990,378	3,034,902	3,036,136	3,038,385	3,038,385	3,038,385	3,038,385	3,038,385	3,038,579	3,038,579	3,038,668	3,128,857	3,128,857	3,129,481
03-2010	2,908,675	2,908,675	2,909,884	2,910,891	2,910,891	2,910,891	2,911,311	2,911,311	2,911,311	2,911,311	2,911,684	2,911,932	2,911,932	2,912,552	2,912,552	2,915,187
03-2011	3,775,480	3,813,048	3,921,858	3,924,289	3,936,109	3,937,812	4,042,424	4,238,833	4,254,466	4,254,466	4,254,466	4,254,466	4,254,466	4,268,729	4,292,529	4,294,140
03-2012	2,243,657	2,244,505	2,395,311	2,395,669	2,395,669	2,395,669	2,395,669	2,395,669	2,395,669	2,395,669	2,395,669	2,395,669	2,395,669	2,395,669	2,395,669	2,395,669
03-2013	4,077,303	4,081,031	4,081,031	4,089,313	4,089,313	4,089,313	4,133,631	4,133,631	4,133,631	4,133,631	4,133,631	4,133,631	4,133,631	4,133,631	4,133,631	4,133,631
03-2014	3,624,964	3,625,233	3,629,211	3,629,211	3,631,588	3,631,588	3,631,588	3,634,393	3,641,995	3,641,995	3,641,995	3,641,995	3,641,995	3,641,995		
03-2015	4,886,887	4,887,601	4,888,057	4,952,512	4,974,540	4,991,234	5,160,562	5,188,345	5,190,115	5,362,730						
03-2016	4,355,308	4,359,858	4,365,161	4,463,375	4,468,933	4,470,409										
03-2017	5,037,533	5,057,638														
03-2018																
03-2019																
03-2020																
03-2021																
03-2022																
03-2023																
03-2024																
03-2025																

[1] Amounts are net of Salvage & Subrogation received.

Manitoba Public Insurance
Automobile Insurance Division - Basic
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Appendix A
Sheet 3

Paid Loss - Cumulative
Data Evaluated as of 9/30/2024

Accident Year	147	150	153	156	159	162	165	168	171	174	177	180	183	186	189	192
Prior	170,760,387	170,770,085	170,801,677	170,808,341	171,000,624	171,003,798	171,003,798	171,003,798	171,003,798	170,999,886	170,999,886	170,999,886	170,999,886	170,999,886	170,999,886	170,989,846
03-2007	3,446,484	3,447,899	3,447,899	3,447,899	3,447,899	3,447,899	3,447,899	3,447,899	3,447,899	3,447,899	3,447,899	3,447,899	3,447,899	3,447,899	3,447,899	3,447,899
03-2008	3,642,855	3,642,855	3,642,855	3,642,855	3,642,921	3,642,921	3,643,204	3,643,204	3,643,297	3,643,297	3,651,428	3,711,428	3,713,583	3,713,583	3,713,583	3,713,583
03-2009	3,129,481	3,129,481	3,131,580	3,131,580	3,133,344	3,133,344	3,133,578	3,134,066	3,134,164	3,134,164	3,134,164	3,134,164	3,134,164	3,134,164	3,134,164	3,134,164
03-2010	2,915,528	2,916,179	2,919,238	2,919,517	2,920,261	2,921,517	2,921,517	2,924,710	2,925,646	2,926,972	2,972,023	2,994,631	2,995,913	2,995,913		
03-2011	4,312,416	4,312,755	4,351,088	4,351,275	4,351,275	4,351,275	4,351,275	4,351,275	4,351,275	4,351,275						
03-2012	2,395,669	2,395,669	2,395,669	2,395,669	2,395,669	2,395,669										
03-2013	4,133,631	4,133,631														
03-2014																
03-2015																
03-2016																
03-2017																
03-2018																
03-2019																
03-2020																
03-2021																
03-2022																
03-2023																
03-2024																
03-2025																

[1] Amounts are net of Salvage & Subrogation received.

Manitoba Public Insurance
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Bodily Injury - Direct
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Paid Loss - Cumulative
Data Evaluated as of 9/30/2024

Accident Year	195	198	201	204	207	210	213	216	219	222	225	228	231	234
Prior	170,989,846	170,989,846	170,989,846	170,989,846	170,989,846	170,989,846	170,989,846	170,989,846	170,989,846	170,989,846	170,989,846	170,989,846	170,989,846	170,989,846
03-2007	3,447,899	3,447,899	3,447,899	3,447,899	3,447,899	3,447,899	3,447,899	3,447,899	3,447,899	3,447,899				
03-2008	3,713,583	3,713,583	3,713,583	3,713,583	3,713,583	3,713,583								
03-2009	3,134,164	3,134,164												
03-2010														
03-2011														
03-2012														
03-2013														
03-2014														
03-2015														
03-2016														
03-2017														
03-2018														
03-2019														
03-2020														
03-2021														
03-2022														
03-2023														
03-2024														
03-2025														

[1] Amounts are net of Salvage & Subrogation received.

Manitoba Public Insurance
Automobile Insurance Division - Basic
Bodily Injury - Direct
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Sheet 4

Paid Loss Development
Data Evaluated as of 9/30/2024

Accident Year	3-6	6-9	9-12	12-15	15-18	18-21	21-24	24-27	27-30	30-33	33-36	36-39	39-42	42-45	45-48	48-51	51-54	54-57	57-60	60-63	63-66	66-69	69-72	72-75	75-78	78-81	81-84	84-87	87-90	90-93	93-96	96-99	99-102	102-105	105-108	108-111
Prior	~~1.003~~	~~1.009~~	~~1.009~~	~~1.007~~	~~1.005~~	~~1.010~~	~~1.005~~	~~1.006~~	~~1.006~~	~~1.007~~	~~1.005~~	~~1.005~~	~~1.006~~	~~1.006~~	~~1.003~~	~~1.004~~	~~1.002~~	~~1.008~~	~~1.006~~	~~1.001~~	~~1.002~~	~~1.007~~	~~1.003~~	~~1.001~~	~~1.003~~	~~1.001~~	~~1.000~~	~~1.002~~	~~1.000~~	~~1.001~~	~~1.000~~	~~1.003~~	~~1.001~~	~~1.000~~	~~1.001~~	~~1.000~~
03-2007	0.000	4.412	2.346	2.049	1.992	1.439	1.225	1.473	1.173	1.269	1.206	1.153	1.046	1.063	1.056	1.121	1.103	1.010	1.064	1.001	1.038	1.001	1.002	1.000	1.007	1.001	1.001	1.003	1.001	1.011	1.016	1.002	1.008	1.000	1.001	1.017
03-2008	5.692	2.681	6.645	1.295	1.364	1.702	1.130	1.183	1.095	1.035	1.019	1.162	1.078	1.128	1.041	1.181	1.184	1.118	1.054	1.039	1.005	1.006	1.132	1.075	1.003	1.056	1.000	1.000	1.001	1.005	1.007	1.000	1.000	1.002	1.000	1.000
03-2009	29.218	5.924	2.128	1.165	1.967	1.121	1.398	1.853	1.061	1.209	1.385	1.070	1.048	1.003	1.021	1.017	1.019	1.024	1.010	1.002	1.012	1.007	1.086	1.059	1.006	1.123	1.012	1.015	1.001	1.000	1.007	1.000	1.000	1.000	1.015	1.000
03-2010	0.000	8.873	2.280	1.483	1.314	1.835	1.099	1.042	1.203	1.120	1.041	1.206	1.149	1.258	1.013	1.201	1.111	1.008	1.045	1.095	1.013	1.035	1.009	1.104	1.022	1.042	1.019	1.000	1.001	1.000	1.024	1.001	1.000	1.000	1.000	1.000
03-2011	12.126	4.188	4.010	1.686	2.870	1.806	1.084	1.220	1.115	1.040	1.048	1.099	1.037	1.279	1.077	1.017	1.023	1.062	1.048	1.015	1.084	1.071	1.029	1.067	1.033	1.002	1.002	1.061	1.002	1.001	1.001	1.031	1.010	1.029	1.001	1.003
03-2012	0.000	43.783	1.069	1.069	1.214	1.073	1.333	1.455	1.076	1.018	1.114	1.276	1.017	1.004	1.029	1.281	1.195	1.051	1.004	1.001	1.060	1.018	1.021	1.007	1.002	1.002	1.003	1.006	1.022	1.039	1.130	1.003	1.000	1.067	1.000	1.000
03-2013	0.000	2.578	1.845	1.573	1.297	2.498	2.178	1.253	1.094	1.231	1.282	1.131	1.106	1.140	1.023	1.011	1.011	1.115	1.106	1.096	1.007	1.000	1.000	1.000	1.000	1.004	1.001	1.000	1.000	1.000	1.021	1.001	1.001	1.000	1.002	1.000
03-2014	0.000	12.458	2.399	3.582	4.778	1.483	1.068	1.065	1.041	1.457	1.079	1.162	1.171	1.087	1.109	1.053	1.231	1.111	1.067	1.202	1.002	1.007	1.036	1.111	1.002	1.050	1.012	1.002	1.000	1.000	1.000	1.000	1.000	1.001	1.000	1.001
03-2015	0.000	1.562	9.809	1.329	1.146	1.384	1.367	1.151	1.120	1.122	1.147	1.063	1.055	1.123	1.070	1.035	1.053	1.109	1.028	1.055	1.003	1.001	1.002	1.009	1.003	1.001	1.000	1.000	1.000	1.000	1.002	1.000	1.000	1.000	1.013	1.004
03-2016	0.000	2.186	4.409	3.086	2.495	1.445	1.418	1.095	1.217	1.200	1.079	1.107	1.022	1.049	1.096	1.100	1.124	1.013	1.021	1.001	1.002	1.024	1.029	1.012	1.002	1.000	1.003	1.050	1.001	1.003	1.000	1.000	1.001	1.001	1.022	1.001
03-2017	0.000	0.000	1.786	9.824	1.306	1.195	1.089	1.340	1.129	1.268	1.065	1.133	1.094	1.118	1.063	1.001	1.054	1.006	1.035	1.035	1.024	1.073	1.015	1.004	1.046	1.023	1.053	1.005	1.018	1.001	1.100	1.054	1.004			
03-2018	0.000	1.531	1.863	4.750	1.468	1.984	1.524	1.161	1.080	1.227	1.137	1.186	1.015	1.179	1.021	1.032	1.040	1.016	1.029	1.180	1.067	1.015	1.074	1.046	1.023	1.012	1.008	1.009	1.062							
03-2019	0.000	1.000	1.415	4.041	3.252	1.426	1.281	1.444	1.187	1.207	1.285	1.393	1.170	1.154	1.106	1.006	1.106	1.123	1.040	1.007	1.012	1.048	1.037	1.002	1.024											
03-2020	0.000	8.242	2.464	1.063	2.186	1.346	1.255	1.411	1.055	1.326	1.114	1.032	1.243	1.065	1.054	1.028	1.116	1.043	1.041	1.022	1.039															
03-2021	0.000	172.516	1.151	4.222	1.256	2.779	1.138	1.841	1.404	1.348	1.050	1.016	1.066	1.442	1.030	1.077	1.098																			
03-2022	0.000	1.000	737.613	1.704	1.093	2.383	1.744	2.365	1.003	1.072	1.020	1.651	1.133																							
03-2023	0.000	0.000	2.189	2.729	1.077	2.105	1.262	1.342	1.325																											
03-2024	0.000	2.156	2.105	2.303	1.607																															
03-2025	0.000																																			
3 Yr Avg		1.578	247.302	2.246	1.259	2.422	1.381	1.849	1.244	1.249	1.061	1.233	1.147	1.220	1.063	1.037	1.107	1.061	1.037	1.070	1.039	1.045	1.042	1.017	1.031	1.012	1.021	1.021	1.027	1.001	1.034	1.018	1.002	1.001	1.012	1.002
5 Yr Avg		45.979	149.104	2.405	1.444	2.008	1.336	1.681	1.195	1.236	1.121	1.256	1.125	1.192	1.055	1.029	1.083	1.040	1.033	1.049	1.029	1.032	1.031	1.015	1.020	1.017	1.015	1.013	1.016	1.001	1.025	1.011	1.001	1.014	1.008	1.001
7 Yr Avg		31.074	106.971	2.973	1.706	1.888	1.328	1.558	1.169	1.235	1.107	1.217	1.106	1.161	1.063	1.040	1.085	1.060	1.037	1.072	1.021	1.024	1.028	1.026	1.014	1.013	1.012	1.010	1.015	1.006	1.036	1.013	1.002	1.014	1.006	1.001
3 Yr Vol Wtd Avg		2.153	2.693	2.290	1.362	2.314	1.366	1.804	1.192	1.235	1.067	1.222	1.160	1.172	1.072	1.028	1.107	1.068	1.037	1.060	1.037	1.045	1.042	1.016	1.030	1.012	1.021	1.021	1.027	1.001	1.033	1.019	1.002	1.001	1.013	1.002
5 Yr Vol Wtd Avg		3.813	2.498	1.869	1.538	1.701	1.313	1.609	1.157	1.227	1.127	1.252	1.129	1.161	1.059	1.023	1.082	1.043	1.033	1.042	1.027	1.031	1.030	1.014	1.019	1.016	1.015	1.013	1.017	1.001	1.025	1.012	1.001	1.008	1.009	1.002
7 Yr Vol Wtd Avg		2.662	2.348	2.214	1.667	1.576	1.297	1.455	1.138	1.229	1.106	1.202	1.103	1.135	1.067	1.037	1.083	1.061	1.036	1.061	1.020	1.024	1.027	1.022	1.014	1.013	1.012	1.011	1.015	1.004	1.030	1.014	1.002	1.010	1.007	1.002
Vol Wtd Avg	9.698	4.064	2.729	1.865	1.628	1.538	1.302	1.315	1.130	1.189	1.134	1.162	1.088	1.127	1.057	1.059	1.089	1.060	1.043	1.052	1.024	1.024	1.034	1.033	1.014	1.023	1.010	1.013	1.010	1.004	1.024	1.010	1.002	1.008	1.006	1.003
5 Yr Avg Exc Hi/Lo		5.199	2.253	2.246	1.319	1.971	1.266	1.565	1.189	1.253	1.100	1.204	1.123	1.150	1.049	1.022	1.086	1.024	1.035	1.021	1.025	1.029	1.027	1.009	1.017	1.012	1.008	1.006	1.006	1.000	1.008	1.000	1.001	1.001	1.005	1.001
7 Yr Avg Exc Hi/Lo		3.232	2.007	3.000	1.522	1.849	1.292	1.476	1.155	1.246	1.089	1.170	1.097	1.128	1.062	1.035	1.085	1.058	1.035	1.060	1.016	1.019	1.024	1.015	1.011	1.009	1.005	1.005	1.008	1.001	1.025	1.007	1.001	1.006	1.003	1.001
5 Yr Vol Wtd Avg Exc Hi/Lo		3.512	2.274	2.290	1.461	1.808	1.265	1.492	1.175	1.253	1.109	1.202	1.137	1.149	1.052	1.020	1.085	1.023	1.035	1.020	1.023	1.030	1.028	1.009	1.017	1.012	1.007	1.006	1.007	1.000	1.007	1.000	1.001	1.001	1.006	1.001
7 Yr Vol Wtd Avg Exc Hi/Lo		2.945	2.158	2.519	1.620	1.706	1.325	1.418	1.142	1.242	1.090	1.164	1.098	1.128	1.066	1.030	1.082	1.057	1.035	1.054	1.015	1.020	1.023	1.014	1.011	1.009	1.006	1.004	1.007	1.001	1.025	1.007	1.001	1.006	1.004	1.001
Vol Wtd Avg Exc Hi/Lo	12.126	4.307	3.203	1.714	1.599	1.544	1.276	1.287	1.130	1.186	1.124	1.142	1.083	1.125	1.057	1.057	1.088	1.057	1.039	1.047	1.022	1.021	1.030	1.031	1.012	1.019	1.006	1.010	1.004	1.002	1.021	1.004	1.002	1.004	1.004	1.001
Selections at 3/31/2024	9.698	3.512	2.143	1.857	1.857	1.857	1.328	1.189	1.189	1.189	1.161	1.068	1.068	1.068	1.068	1.068	1.068	1.068	1.068	1.046	1.046	1.046	1.046	1.023	1.023	1.023	1.023	1.010	1.010	1.010	1.010	1.007	1.007	1.007	1.007	1.004
Default	1.000	2.945	2.158	2.519	1.620	1.706	1.325	1.418	1.142	1.242	1.090	1.164	1.098	1.128	1.066	1.030	1.082	1.057	1.035	1.054	1.015	1.020	1.023	1.014	1.011	1.009	1.006	1.004	1.007	1.001	1.025	1.007	1.001	1.006	1.004	1.001
Manual Selected																																				
Selected	1.000	2.945	2.158	2.519	1.620	1.706	1.325	1.418	1.142	1.242	1.090	1.164	1.098	1.128	1.066	1.030	1.082	1.057	1.035	1.054	1.015	1.020	1.023	1.014	1.011	1.009	1.006	1.004	1.007	1.001	1.025	1.007	1.001	1.006	1.004	1.001
Cumulative	299.461	299.461	101.697	47.117	18.705	11.548	6.770	5.110	3.604	3.157	2.541	2.330	2.002	1.823	1.616	1.515	1.470	1.359	1.285	1.243	1.178	1.161	1.139	1.113	1.098	1.085	1.076	1.070	1.065	1.058	1.057	1.031	1.024	1.023	1.017	1.012
Ratio to Ultimate	0.003	0.003	0.010	0.021	0.053	0.087	0.148	0.196	0.277	0.317	0.394	0.429	0.500	0.548	0.619	0.660	0.680	0.736	0.778	0.805	0.849	0.861	0.878	0.898	0.911	0.921	0.930	0.935	0.939	0.945	0.946	0.970	0.976	0.978	0.984	0.988

[1] Selected a 7 yr excluding high/low average. Data is thin and factors are very volatile.
[2] Assume no further development at 126 months. Set LDFs to 1.

Manitoba Public Insurance
Automobile Insurance Division - Basic
Bodily Injury - Direct
As of 9/30/2024

Appendix A
Sheet 4

Paid Loss Development
Data Evaluated as of 9/30/2024

Accident Year	111-114	114-117	117-120	120-123	123-126	126-129	129-132	132-135	135-138	138-141	141-144	144-147	147-150	150-153	153-156	156-159	159-162	162-165	165-168	168-171	171-174	174-177	177-180	180-183	183-186	186-189	189-192	192-195	195-198	198-201	201-204	204-207	207-210	210-213	213-216	216-219
Prior	~~1.000~~	~~1.000~~	~~1.000~~	~~1.001~~	~~1.001~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.001~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~
03-2007	1.001	1.000	1.000	1.001	1.067	1.000	1.000	1.000	1.000	1.000	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
03-2008	1.001	1.000	1.014	1.001	1.000	1.000	1.000	1.000	1.001	1.001	1.002	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.002	1.016	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000			
03-2009	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.030	1.000	1.000	1.000	1.000	1.001	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000							
03-2010	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.001	1.000	1.000	1.001	1.000	1.000	1.000	1.000	1.001	1.000	1.000	1.015	1.008	1.000	1.000											
03-2011	1.000	1.027	1.049	1.004	1.000	1.000	1.000	1.000	1.003	1.006	1.000	1.004	1.000	1.009	1.000	1.000	1.000	1.000	1.000	1.000	1.000															
03-2012	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000																			
03-2013	1.000	1.011	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000																							
03-2014	1.000	1.000	1.001	1.002	1.000	1.000	1.000	1.000	1.000																											
03-2015	1.003	1.034	1.005	1.000	1.033																															
03-2016	1.000																																			
03-2017																																				
03-2018																																				
03-2019																																				
03-2020																																				
03-2021																																				
03-2022																																				
03-2023																																				
03-2024																																				
03-2025																																				
3 Yr Avg	1.001	1.015	1.002	1.001	1.011	1.000	1.000	1.000	1.000	1.002	1.000	1.001	1.000	1.003	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.006	1.008	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
5 Yr Avg	1.001	1.014	1.011	1.001	1.007	1.000	1.000	1.000	1.001	1.001	1.000	1.001	1.000	1.002	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.004	1.006	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7 Yr Avg	1.001	1.010	1.008	1.001	1.005	1.000	1.000	1.000	1.005	1.001	1.000	1.001	1.000	1.002	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.004	1.006	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
3 Yr Vol Wtd Avg	1.001	1.017	1.002	1.001	1.013	1.000	1.000	1.000	1.000	1.002	1.000	1.002	1.000	1.004	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.005	1.008	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
5 Yr Vol Wtd Avg	1.001	1.017	1.012	1.001	1.009	1.000	1.000	1.000	1.001	1.001	1.000	1.001	1.000	1.003	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.004	1.006	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7 Yr Vol Wtd Avg	1.001	1.013	1.009	1.001	1.007	1.000	1.000	1.000	1.004	1.001	1.000	1.001	1.000	1.002	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.004	1.006	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Vol Wtd Avg	1.001	1.010	1.009	1.001	1.012	1.000	1.000	1.000	1.004	1.001	1.000	1.001	1.000	1.002	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.004	1.006	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
5 Yr Avg Exc Hi/Lo	1.000	1.012	1.002	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.001	1.004	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000			
7 Yr Avg Exc Hi/Lo	1.000	1.008	1.001	1.000	1.000	1.000	1.000	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.001	1.004	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000			
5 Yr Vol Wtd Avg Exc Hi/Lo	1.000	1.013	1.002	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.001	1.004	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000			
7 Yr Vol Wtd Avg Exc Hi/Lo	1.000	1.009	1.002	1.001	1.000	1.000	1.000	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.001	1.004	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000			
Vol Wtd Avg Exc Hi/Lo	1.000	1.006	1.003	1.001	1.007	1.000	1.000	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.001	1.004	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000			
Selections at 3/31/2024	1.004	1.004	1.004	1.004	1.004	1.004	1.004	1.002	1.002	1.002	1.002	1.001	1.001	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Default	1.000	1.009	1.002	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Manual Selected																																				
Selected	1.000	1.009	1.002	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Cumulative	1.011	1.011	1.002	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Ratio to Ultimate	0.989	0.989	0.998	0.999	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000

[1] Selected a 7 yr excluding high/low average. Data is thin and factors are very volatile.
[2] Assume no further development at 126 months. Set LDFs to 1.

Manitoba Public Insurance
Automobile Insurance Division - Basic
Bodily Injury - Direct
As of 9/30/2024

Appendix A
Sheet 4

Paid Loss Development
Data Evaluated as of 9/30/2024

Accident Year	219-222	222-225	225-228	228-231	231-234	234-Ult
Prior	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	
03-2007	1.000					
03-2008						
03-2009						
03-2010						
03-2011						
03-2012						
03-2013						
03-2014						
03-2015						
03-2016						
03-2017						
03-2018						
03-2019						
03-2020						
03-2021						
03-2022						
03-2023						
03-2024						
03-2025						
3 Yr Avg	1.000					
5 Yr Avg	1.000					
7 Yr Avg	1.000					
3 Yr Vol Wtd Avg	1.000					
5 Yr Vol Wtd Avg	1.000					
7 Yr Vol Wtd Avg	1.000					
Vol Wtd Avg	1.000					
5 Yr Avg Exc Hi/Lo						
7 Yr Avg Exc Hi/Lo						
5 Yr Vol Wtd Avg Exc Hi/Lo						
7 Yr Vol Wtd Avg Exc Hi/Lo						
Vol Wtd Avg Exc Hi/Lo						
Selections at 3/31/2024	1.000	1.000	1.000	1.000	1.000	1.000
Default	1.000	1.000	1.000	1.000	1.000	1.000
Manual Selected						
Selected	1.000	1.000	1.000	1.000	1.000	1.000
Cumulative	1.000	1.000	1.000	1.000	1.000	1.000
Ratio to Ultimate	1.000	1.000	1.000	1.000	1.000	1.000

[1] Selected a 7 yr excluding high/low average. Data is thin and factors are very volatile.
[2] Assume no further development at 126 months. Set LDFs to 1.

Manitoba Public Insurance
Automobile Insurance Division - Basic
Bodily Injury - Direct
As of 9/30/2024

Appendix A
Sheet 5

Ultimate Loss Based on Paid Loss Development
Data Evaluated as of 9/30/2024

Accident Year	Age (months)	Cumulative Paid Loss	Selected Development Factors	Cumulative Development Factors	Ultimate Loss (2) x (4)
	(1)	(2)	(3)	(4)	(5)
Prior	234	$ 170,989,846	1.000	1.000	$ 170,989,846
03-2007	222	3,447,899	1.000	1.000	3,447,899
03-2008	210	3,713,583	1.000	1.000	3,713,583
03-2009	198	3,134,164	1.000	1.000	3,134,164
03-2010	186	2,995,913	1.000	1.000	2,995,913
03-2011	174	4,351,275	1.000	1.000	4,351,275
03-2012	162	2,395,669	1.000	1.000	2,395,669
03-2013	150	4,133,631	1.000	1.000	4,133,631
03-2014	138	3,641,995	1.000	1.000	3,641,995
03-2015	126	5,362,730	1.000	1.000	5,362,730
03-2016	114	4,470,409	1.011	1.011	4,519,647
03-2017	102	5,057,638	1.012	1.023	5,172,638
03-2018	90	4,683,539	1.035	1.058	4,955,724
03-2019	78	5,037,277	1.026	1.085	5,467,497
03-2020	66	3,184,613	1.070	1.161	3,698,183
03-2021	54	1,800,842	1.170	1.359	2,446,900
03-2022	42	2,239,941	1.342	1.823	4,083,884
03-2023	30	1,034,963	1.731	3.157	3,267,190
03-2024	18	558,484	3.658	11.548	6,449,606
03-2025	6	0	25.931	299.461	0
Total		$ 232,234,410			$ 244,227,975

Manitoba Public Insurance
Automobile Insurance Division - Basic
Bodily Injury - Direct
As of 9/30/2024

Appendix A
Sheet 6

Incurred Loss - Cumulative
Data Evaluated as of 9/30/2024

Accident Year	3	6	9	12	15	18	21	24	27	30	33	36	39	42	45	48
Prior	160,195,446	161,292,310	162,543,640	164,425,004	165,024,018	165,270,474	165,838,072	166,382,054	167,015,194	167,547,546	167,629,388	167,526,773	167,890,729	167,723,343	167,824,227	168,002,569
03-2007	166,000	1,130,562	1,843,532	2,603,552	2,803,328	2,639,878	2,640,825	2,732,420	2,725,095	2,911,229	2,907,489	2,884,223	2,851,873	2,901,790	2,841,382	2,942,881
03-2008	254,275	909,451	1,679,717	2,209,183	2,405,447	2,357,577	2,613,620	2,691,083	2,629,517	2,810,949	3,051,153	3,174,460	3,494,194	3,640,798	3,425,343	3,668,430
03-2009	390,406	800,604	1,494,865	1,951,231	2,277,748	2,424,731	2,482,551	2,700,164	2,695,861	2,833,901	2,910,271	2,878,898	2,787,602	2,882,498	2,827,920	2,950,089
03-2010	230,000	1,460,092	2,299,520	3,320,976	3,127,320	2,752,926	2,446,068	2,260,117	2,510,435	2,837,341	2,766,302	2,924,149	3,043,696	3,101,762	3,080,492	2,977,001
03-2011	490,060	1,183,834	2,023,988	3,546,500	4,126,198	3,637,762	3,652,065	3,324,771	3,228,009	3,333,316	3,479,868	3,339,869	3,294,562	3,346,869	3,730,627	3,603,935
03-2012	525,000	973,693	1,147,600	1,992,480	2,046,336	2,041,778	2,043,328	2,011,617	2,061,748	1,693,104	1,686,292	1,739,672	1,733,438	1,742,431	1,760,937	1,795,067
03-2013	297,500	851,090	1,194,065	1,768,291	2,009,064	2,178,845	2,418,127	2,661,653	2,895,562	3,357,370	3,561,764	3,612,963	3,599,423	3,760,777	3,815,870	3,859,590
03-2014	135,000	952,683	1,725,508	2,632,412	2,427,317	2,209,643	2,293,774	2,284,075	2,304,096	2,531,087	3,165,455	3,194,463	3,284,769	3,551,486	3,497,015	3,699,657
03-2015	145,000	1,627,629	1,897,620	3,082,362	3,773,420	4,246,413	4,241,902	4,479,958	4,520,668	4,445,963	4,615,077	4,774,913	4,978,096	5,121,132	5,219,680	5,200,476
03-2016	630,000	1,148,578	2,094,281	2,595,157	3,471,392	3,759,478	3,775,480	3,980,533	3,943,512	4,069,797	4,042,907	4,381,507	4,663,069	4,687,781	4,689,500	4,688,186
03-2017	567,000	1,362,000	1,894,624	3,181,932	3,338,107	3,389,954	3,430,692	3,333,326	3,408,206	3,573,333	3,976,214	4,020,399	3,974,638	4,460,456	4,595,915	4,841,493
03-2018	340,000	1,206,066	2,068,634	3,335,111	4,008,517	4,070,053	4,245,861	3,957,340	4,270,230	4,364,144	4,432,610	4,685,358	4,784,641	4,841,155	4,853,166	4,992,473
03-2019	190,000	578,157	1,258,157	2,875,691	3,270,015	3,194,629	3,441,149	3,690,541	4,075,267	4,481,296	4,645,835	4,815,514	5,094,265	5,345,591	5,447,998	5,539,906
03-2020	290,000	1,097,785	1,919,640	2,597,607	3,200,182	3,136,627	2,792,391	2,903,771	2,886,363	3,124,456	3,183,283	3,323,152	3,227,449	3,470,235	3,904,875	3,933,040
03-2021	195,000	835,078	1,345,755	1,845,272	1,702,113	1,780,313	1,997,402	1,863,859	2,161,814	2,283,865	2,590,248	2,980,860	3,110,036	3,071,958	2,939,544	3,031,955
03-2022	95,000	365,081	812,606	1,299,562	1,371,309	1,445,976	2,610,463	2,663,165	2,860,891	3,079,595	3,163,739	3,311,996	4,017,874	4,595,283		
03-2023	380,000	1,055,000	2,354,060	3,181,099	4,173,528	4,460,740	4,766,916	4,960,989	6,160,770	6,425,434						
03-2024	340,000	683,260	1,396,702	2,422,921	3,614,631	3,497,984										
03-2025	260,000	1,010,000														

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Incurred Loss - Cumulative
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Accident Year	51	54	57	60	63	66	69	72	75	78	81	84	87	90	93	96
Prior	168,632,160	169,077,849	169,964,192	170,127,953	170,535,039	170,369,824	170,609,095	170,843,141	170,350,775	170,223,981	170,193,789	170,205,424	170,319,786	170,422,159	170,339,901	170,324,649
03-2007	3,073,626	3,265,076	3,372,137	3,342,625	3,333,116	3,292,611	3,297,066	3,303,192	3,303,704	3,323,878	3,326,836	3,329,647	3,514,861	3,516,758	3,506,525	3,354,975
03-2008	3,794,265	3,956,673	3,760,725	3,730,174	3,654,508	3,683,815	3,731,763	3,755,599	3,751,324	3,749,532	3,616,510	3,652,433	3,654,069	3,658,710	3,664,575	3,649,143
03-2009	2,959,719	2,889,302	2,790,731	2,751,803	2,755,117	2,898,556	2,914,285	2,905,596	3,076,287	3,112,255	3,134,662	3,168,444	3,326,041	3,124,226	3,128,672	3,109,340
03-2010	2,801,586	2,828,947	2,816,791	2,903,570	3,129,729	3,168,708	3,156,402	3,151,609	3,226,575	3,159,807	3,208,509	3,268,778	3,137,405	3,239,092	3,239,092	2,955,973
03-2011	3,856,482	3,966,866	4,024,599	4,086,374	4,150,256	4,234,935	4,168,970	4,157,459	4,266,515	4,077,115	4,082,921	4,116,393	4,138,213	4,181,162	4,183,797	4,295,759
03-2012	1,917,309	2,090,788	2,130,873	2,151,638	2,159,026	2,283,598	2,280,372	2,298,537	2,386,003	2,389,036	2,402,864	2,409,296	2,421,101	2,412,548	2,424,195	2,410,181
03-2013	4,025,256	4,051,474	4,121,535	4,194,319	4,167,234	4,196,076	4,176,581	4,176,581	4,176,581	4,177,893	4,145,125	4,149,401	4,149,401	4,149,401	4,149,401	4,159,918
03-2014	3,711,947	3,626,554	3,679,460	3,702,536	3,697,909	3,683,521	3,739,443	3,628,059	3,629,991	3,634,744	3,671,567	3,655,384	3,663,378	3,663,989	3,644,566	3,644,964
03-2015	5,289,432	5,351,964	5,381,572	5,399,820	5,417,005	5,431,008	5,371,928	5,362,218	5,368,836	5,382,471	5,388,987	5,390,665	5,391,859	5,392,386	5,392,386	5,403,847
03-2016	4,680,674	4,538,600	4,539,852	4,562,008	4,602,224	4,681,250	4,596,383	4,617,597	4,592,291	4,598,945	4,600,760	4,662,160	4,633,009	4,636,495	4,686,716	4,687,782
03-2017	4,880,702	4,858,739	4,878,416	4,822,858	4,736,767	4,868,841	4,798,123	4,732,498	4,798,118	5,016,441	5,038,220	5,111,561	5,104,743	5,113,314	5,114,103	5,124,687
03-2018	5,144,785	5,177,113	4,922,021	5,029,503	5,038,854	5,118,814	5,359,322	5,440,345	5,488,391	5,540,386	5,542,675	5,574,573	5,588,135	5,591,817		
03-2019	5,720,034	5,796,492	5,996,605	6,018,140	6,032,347	6,047,340	6,156,830	6,112,399	6,121,001	6,129,090						
03-2020	3,997,286	4,040,430	4,060,214	4,081,663	3,960,687	3,979,494										
03-2021	3,154,535	3,221,247														
03-2022																
03-2023																
03-2024																
03-2025																

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Incurred Loss - Cumulative
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Accident Year	99	102	105	108	111	114	117	120	123	126	129	132	135	138	141	144
Prior	170,697,152	170,685,899	170,684,883	170,913,805	170,936,829	170,922,734	170,926,711	170,938,937	170,927,311	170,868,726	170,877,135	170,877,225	170,868,605	170,874,381	170,874,574	170,874,574
03-2007	3,562,867	3,563,065	3,563,065	3,564,201	3,570,291	3,445,678	3,445,678	3,445,878	3,447,746	3,462,489	3,463,729	3,463,729	3,463,729	3,463,729	3,463,729	3,464,042
03-2008	3,650,049	3,650,152	3,656,715	3,657,462	3,657,690	3,660,996	3,661,119	3,647,464	3,651,147	3,651,204	3,651,289	3,661,599	3,662,256	3,664,866	3,676,943	3,682,547
03-2009	3,109,728	3,109,728	3,110,378	3,119,902	3,121,136	3,123,385	3,123,385	3,123,385	3,123,385	3,123,385	3,123,579	3,123,579	3,143,668	3,153,857	3,153,857	3,154,481
03-2010	2,958,675	2,958,675	2,959,884	2,960,891	2,960,891	2,960,891	2,961,311	2,961,311	2,961,311	2,961,311	2,961,684	2,961,932	2,961,932	2,962,552	2,962,552	2,965,187
03-2011	4,318,989	4,361,557	4,370,368	4,372,799	4,384,619	4,386,322	4,400,934	4,413,833	4,429,466	4,429,466	4,429,466	4,429,466	4,429,466	4,443,729	4,467,529	4,469,140
03-2012	2,417,857	2,443,705	2,469,511	2,469,869	2,469,869	2,469,869	2,469,869	2,459,869	2,459,869	2,459,869	2,459,869	2,459,869	2,459,869	2,395,669	2,395,669	2,395,669
03-2013	4,163,353	4,167,081	4,167,081	4,175,363	4,175,363	4,175,363	4,175,695	4,175,695	4,143,631	4,133,631	4,133,631	4,133,631	4,133,631	4,133,631	4,133,631	4,133,631
03-2014	3,644,964	3,645,233	3,649,211	3,649,211	3,651,588	3,651,588	3,651,588	3,654,393	3,641,995	3,641,995	3,641,995	3,641,995	3,641,995	3,641,995		
03-2015	5,405,887	5,406,601	5,407,057	5,411,512	5,433,540	5,550,234	5,519,562	5,547,345	5,562,615	5,562,730						
03-2016	4,688,386	4,692,936	4,698,239	4,646,453	4,652,011	4,653,487										
03-2017	5,187,533	5,207,638														
03-2018																
03-2019																
03-2020																
03-2021																
03-2022																
03-2023																
03-2024																
03-2025																

[1] Amounts are net of Salvage & Subrogation received.

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Incurred Loss - Cumulative
Data Evaluated as of 9/30/2024

Accident Year	147	150	153	156	159	162	165	168	171	174	177	180	183	186	189	192
Prior	170,875,387	170,945,085	170,976,677	171,032,657	171,025,624	171,028,798	171,028,798	171,028,798	171,028,798	171,024,886	171,024,886	171,024,886	171,024,886	171,024,886	171,024,886	171,014,846
03-2007	3,466,484	3,447,899	3,447,899	3,447,899	3,447,899	3,447,899	3,447,899	3,447,899	3,447,899	3,447,899	3,447,899	3,447,899	3,447,899	3,447,899	3,447,899	3,447,899
03-2008	3,682,855	3,682,855	3,682,855	3,682,855	3,682,921	3,682,921	3,683,204	3,683,204	3,683,297	3,683,297	3,691,428	3,711,428	3,713,583	3,713,583	3,713,583	3,713,583
03-2009	3,154,481	3,154,481	3,156,580	3,156,580	3,158,344	3,158,344	3,158,578	3,159,066	3,134,164	3,134,164	3,134,164	3,134,164	3,134,164	3,134,164	3,134,164	3,134,164
03-2010	2,965,528	2,966,179	2,969,238	2,969,517	2,970,261	3,021,517	3,021,517	3,024,710	3,025,646	3,026,972	2,972,023	2,994,631	2,995,913	2,995,913		
03-2011	4,502,416	4,332,755	4,351,088	4,351,275	4,351,275	4,351,275	4,351,275	4,351,275	4,351,275	4,351,275						
03-2012	2,395,669	2,395,669	2,395,669	2,395,669	2,395,669	2,395,669										
03-2013	4,133,631	4,133,631														
03-2014																
03-2015																
03-2016																
03-2017																
03-2018																
03-2019																
03-2020																
03-2021																
03-2022																
03-2023																
03-2024																
03-2025																

[1] Amounts are net of Salvage & Subrogation received.

Manitoba Public Insurance
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Incurred Loss - Cumulative
Data Evaluated as of 9/30/2024

Accident Year	195	198	201	204	207	210	213	216	219	222	225	228	231	234
Prior	171,014,846	171,014,846	171,014,846	171,014,846	171,014,846	170,989,846	170,989,846	170,989,846	170,989,846	170,989,846	170,989,846	170,989,846	170,989,846	170,989,846
03-2007	3,447,899	3,447,899	3,447,899	3,447,899	3,447,899	3,447,899	3,447,899	3,447,899	3,447,899	3,447,899				
03-2008	3,713,583	3,713,583	3,713,583	3,713,583	3,713,583	3,713,583								
03-2009	3,134,164	3,134,164												
03-2010														
03-2011														
03-2012														
03-2013														
03-2014														
03-2015														
03-2016														
03-2017														
03-2018														
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03-2020														
03-2021														
03-2022														
03-2023														
03-2024														
03-2025														

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Manitoba Public Insurance
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Bodily Injury - Direct
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Incurred Loss Development
Data Evaluated as of 9/30/2024

Accident Year	3-6	6-9	9-12	12-15	15-18	18-21	21-24	24-27	27-30	30-33	33-36	36-39	39-42	42-45	45-48	48-51	51-54	54-57	57-60	60-63	63-66	66-69	69-72	72-75	75-78	78-81	81-84	84-87	87-90	90-93	93-96	96-99	99-102	102-105	105-108	108-111	111-114
Prior	~~1.007~~	~~1.008~~	~~1.012~~	~~1.004~~	~~1.001~~	~~1.003~~	~~1.003~~	~~1.004~~	~~1.003~~	~~1.000~~	~~0.999~~	~~1.002~~	~~0.999~~	~~1.001~~	~~1.001~~	~~1.004~~	~~1.003~~	~~1.005~~	~~1.001~~	~~1.002~~	~~0.999~~	~~1.001~~	~~1.001~~	~~0.997~~	~~0.999~~	~~1.000~~	~~1.000~~	~~1.001~~	~~1.001~~	~~1.000~~	~~1.000~~	~~1.002~~	~~1.000~~	~~1.000~~	~~1.001~~	~~1.000~~	~~1.000~~
03-2007	6.811	1.631	1.412	1.077	0.942	1.000	1.035	0.997	1.068	0.999	0.992	0.989	1.018	0.979	1.036	1.044	1.062	1.033	0.991	0.997	0.988	1.001	1.002	1.000	1.006	1.001	1.001	1.056	1.001	0.997	0.957	1.062	1.000	1.000	1.000	1.002	0.965
03-2008	3.577	1.847	1.315	1.089	0.980	1.109	1.030	0.977	1.069	1.085	1.040	1.101	1.042	0.941	1.071	1.034	1.043	0.950	0.992	0.980	1.008	1.013	1.006	0.999	1.000	0.965	1.010	1.000	1.001	1.002	0.996	1.000	1.000	1.002	1.000	1.000	1.001
03-2009	2.051	1.867	1.305	1.167	1.065	1.024	1.088	0.998	1.051	1.027	0.989	0.968	1.034	0.981	1.043	1.003	0.976	0.966	0.986	1.001	1.052	1.005	0.997	1.059	1.012	1.007	1.011	1.050	0.939	1.001	0.994	1.000	1.000	1.000	1.003	1.000	1.001
03-2010	6.348	1.575	1.444	0.942	0.880	0.889	0.924	1.111	1.130	0.975	1.057	1.041	1.019	0.993	0.966	0.941	1.010	0.996	1.031	1.078	1.012	0.996	0.998	1.024	0.979	1.015	1.019	0.960	1.032	1.000	0.913	1.001	1.000	1.000	1.000	1.000	1.000
03-2011	2.416	1.710	1.752	1.163	0.882	1.004	0.910	0.971	1.033	1.044	0.960	0.986	1.016	1.115	0.966	1.070	1.029	1.015	1.015	1.016	1.020	0.984	0.997	1.026	0.956	1.001	1.008	1.005	1.010	1.001	1.027	1.005	1.010	1.002	1.001	1.003	1.000
03-2012	1.855	1.179	1.736	1.027	0.998	1.001	0.984	1.025	0.821	0.996	1.032	0.996	1.005	1.011	1.019	1.068	1.090	1.019	1.010	1.003	1.058	0.999	1.008	1.038	1.001	1.006	1.003	1.005	0.996	1.005	0.994	1.003	1.011	1.011	1.000	1.000	1.000
03-2013	2.861	1.403	1.481	1.136	1.085	1.110	1.101	1.088	1.159	1.061	1.014	0.996	1.045	1.015	1.011	1.043	1.007	1.017	1.018	0.994	1.007	0.995	1.000	1.000	1.000	0.992	1.001	1.000	1.000	1.000	1.003	1.001	1.001	1.000	1.002	1.000	1.000
03-2014	7.057	1.811	1.526	0.922	0.910	1.038	0.996	1.009	1.099	1.251	1.009	1.028	1.081	0.985	1.058	1.003	0.977	1.015	1.006	0.999	0.996	1.015	0.970	1.001	1.001	1.010	0.996	1.002	1.000	0.995	1.000	1.000	1.000	1.001	1.000	1.001	1.000
03-2015	11.225	1.166	1.624	1.224	1.125	0.999	1.056	1.009	0.983	1.038	1.035	1.043	1.029	1.019	0.996	1.017	1.012	1.006	1.003	1.003	1.003	0.989	0.998	1.001	1.003	1.001	1.000	1.000	1.000	1.000	1.002	1.000	1.000	1.000	1.001	1.004	1.021
03-2016	1.823	1.823	1.239	1.338	1.083	1.004	1.054	0.991	1.032	0.993	1.084	1.064	1.005	1.000	1.000	0.998	0.970	1.000	1.005	1.009	1.017	0.982	1.005	0.995	1.001	1.000	1.013	0.994	1.001	1.011	1.000	1.000	1.001	1.001	0.989	1.001	1.000
03-2017	2.402	1.391	1.679	1.049	1.016	1.012	0.972	1.022	1.048	1.113	1.011	0.989	1.122	1.030	1.053	1.008	0.996	1.004	0.989	0.982	1.028	0.985	0.986	1.014	1.046	1.004	1.015	0.999	1.002	1.000	1.002	1.012	1.004				
03-2018	3.547	1.715	1.612	1.202	1.015	1.043	0.932	1.079	1.022	1.016	1.057	1.021	1.012	1.002	1.029	1.031	1.006	0.951	1.022	1.002	1.016	1.047	1.015	1.009	1.009	1.000	1.006	1.002	1.001								
03-2019	3.043	2.176	2.286	1.137	0.977	1.077	1.072	1.104	1.100	1.037	1.037	1.058	1.049	1.019	1.017	1.033	1.013	1.035	1.004	1.002	1.002	1.018	0.993	1.001	1.001												
03-2020	3.785	1.749	1.353	1.232	0.980	0.890	1.040	0.994	1.082	1.019	1.044	0.971	1.075	1.125	1.007	1.016	1.011	1.005	1.005	0.970	1.005																
03-2021	4.282	1.612	1.371	0.922	1.046	1.122	0.933	1.160	1.056	1.134	1.151	1.043	0.988	0.957	1.031	1.040	1.021																				
03-2022	3.843	2.226	1.599	1.055	1.054	1.805	1.020	1.074	1.076	1.027	1.047	1.213	1.144																								
03-2023	2.776	2.231	1.351	1.312	1.069	1.069	1.041	1.242	1.043																												
03-2024	2.010	2.044	1.735	1.492	0.968																																
03-2025	3.885																																				
3 Yr Avg	2.890	2.167	1.562	1.286	1.030	1.332	0.998	1.159	1.059	1.060	1.081	1.076	1.069	1.034	1.019	1.030	1.015	0.997	1.010	0.992	1.008	1.017	0.998	1.008	1.019	1.002	1.011	0.998	1.001	1.004	1.001	1.004	1.002	1.001	0.997	1.002	1.007
5 Yr Avg	3.359	1.972	1.482	1.203	1.023	1.193	1.021	1.115	1.072	1.047	1.067	1.061	1.054	1.027	1.028	1.026	1.009	0.999	1.005	0.993	1.014	1.004	0.999	1.004	1.012	1.003	1.006	0.999	1.001	1.001	1.001	1.003	1.001	1.003	0.998	1.001	1.004
7 Yr Avg	3.375	1.965	1.615	1.193	1.016	1.146	1.001	1.097	1.061	1.048	1.061	1.051	1.056	1.022	1.019	1.020	1.004	1.002	1.005	0.995	1.010	1.005	0.995	1.003	1.009	1.002	1.005	1.000	1.000	1.002	1.004	1.003	1.004	1.002	0.999	1.001	1.003
3 Yr Vol Wtd Avg	2.804	2.170	1.513	1.327	1.027	1.220	1.012	1.179	1.054	1.053	1.076	1.077	1.076	1.034	1.017	1.029	1.014	0.998	1.010	0.994	1.008	1.017	0.998	1.008	1.017	1.002	1.011	0.999	1.001	1.003	1.002	1.004	1.002	1.001	0.997	1.002	1.009
5 Yr Vol Wtd Avg	3.109	1.940	1.449	1.239	1.018	1.113	1.030	1.128	1.069	1.039	1.061	1.058	1.054	1.026	1.027	1.025	1.009	0.999	1.005	0.994	1.013	1.005	0.999	1.004	1.011	1.003	1.006	0.999	1.001	1.001	1.001	1.003	1.001	1.002	0.998	1.001	1.006
7 Yr Vol Wtd Avg	3.214	1.917	1.574	1.215	1.012	1.084	1.004	1.105	1.058	1.042	1.057	1.049	1.055	1.021	1.018	1.020	1.004	1.002	1.005	0.996	1.010	1.005	0.996	1.003	1.009	1.002	1.005	1.000	1.000	1.002	1.004	1.003	1.003	1.002	0.999	1.002	1.004
Vol Wtd Avg	3.248	1.671	1.525	1.144	1.001	1.044	1.012	1.054	1.051	1.047	1.034	1.034	1.045	1.013	1.019	1.022	1.011	1.001	1.005	1.001	1.013	1.003	0.998	1.010	1.002	1.000	1.007	1.005	0.999	1.001	0.992	1.007	1.002	1.001	0.999	1.001	1.000
5 Yr Avg Exc Hi/Lo	3.501	2.006	1.441	1.200	1.027	1.089	1.034	1.113	1.072	1.028	1.049	1.041	1.045	1.017	1.026	1.026	1.010	1.003	1.005	0.995	1.013	0.998	0.999	1.004	1.004	1.002	1.006	1.000	1.001	1.000	1.001	1.000	1.001	1.001	1.000	1.001	1.000
7 Yr Avg Exc Hi/Lo	3.466	1.982	1.534	1.188	1.015	1.065	1.001	1.088	1.061	1.042	1.054	1.035	1.053	1.014	1.017	1.021	1.008	1.006	1.005	0.998	1.009	1.001	0.996	1.002	1.003	1.002	1.005	1.001	1.000	1.001	1.001	1.002	1.003	1.001	1.000	1.001	1.000
5 Yr Vol Wtd Avg Exc Hi/Lo	3.306	1.924	1.408	1.235	1.014	1.082	1.035	1.107	1.073	1.029	1.050	1.041	1.042	1.017	1.024	1.027	1.010	1.003	1.004	0.996	1.013	0.999	0.998	1.004	1.005	1.002	1.006	1.000	1.001	1.000	1.002	1.000	1.001	1.001	1.000	1.001	1.000
7 Yr Vol Wtd Avg Exc Hi/Lo	3.379	1.897	1.525	1.206	1.006	1.058	1.008	1.082	1.058	1.042	1.054	1.036	1.049	1.014	1.016	1.021	1.008	1.005	1.005	0.998	1.008	1.001	0.996	1.003	1.003	1.002	1.005	1.001	1.000	1.001	1.001	1.002	1.003	1.001	1.000	1.001	1.000
Vol Wtd Avg Exc Hi/Lo	3.198	1.686	1.512	1.138	1.000	1.029	1.015	1.039	1.054	1.041	1.034	1.026	1.040	1.010	1.020	1.024	1.012	1.001	1.005	0.999	1.013	1.000	0.998	1.009	1.002	1.002	1.007	1.004	1.001	1.000	0.995	1.003	1.002	1.001	1.001	1.001	1.000
Selections at 3/31/2024	3.291	1.924	1.458	1.068	1.068	1.068	1.024	1.051	1.051	1.051	1.041	1.025	1.025	1.025	1.025	1.014	1.014	1.014	1.014	1.007	1.007	1.007	1.007	1.005	1.005	1.005	1.005	1.002	1.002	1.002	1.002	1.000	1.000	1.000	1.000	1.000	1.000
Default	3.379	1.897	1.525	1.206	1.006	1.058	1.008	1.082	1.058	1.042	1.054	1.036	1.049	1.014	1.016	1.021	1.008	1.005	1.005	0.998	1.008	1.001	0.996	1.003	1.003	1.002	1.005	1.001	1.000	1.001	1.001	1.002	1.003	1.001	1.000	1.001	1.000
Manual Selected																				1.000			1.000														
Selected	3.379	1.897	1.525	1.206	1.006	1.058	1.008	1.082	1.058	1.042	1.054	1.036	1.049	1.014	1.016	1.021	1.008	1.005	1.005	1.000	1.008	1.001	1.000	1.003	1.003	1.002	1.005	1.001	1.000	1.001	1.001	1.002	1.003	1.001	1.000	1.001	1.000
Cumulative	19.111	5.655	2.981	1.955	1.622	1.613	1.524	1.511	1.397	1.321	1.268	1.203	1.162	1.108	1.092	1.075	1.052	1.044	1.039	1.034	1.034	1.025	1.025	1.025	1.022	1.019	1.017	1.012	1.011	1.011	1.010	1.008	1.007	1.004	1.003	1.002	1.001
Ratio to Ultimate	0.052	0.177	0.335	0.511	0.617	0.620	0.656	0.662	0.716	0.757	0.789	0.831	0.861	0.903	0.916	0.930	0.950	0.958	0.963	0.967	0.967	0.975	0.976	0.976	0.978	0.982	0.984	0.988	0.989	0.989	0.990	0.992	0.993	0.996	0.997	0.998	0.999

[1] Selected a 7 yr excluding high/low average. Data is thin and very volatile. Removes outliers, smooths factors and uses 5 years of data.
[2] For periods with negative LDFs, manual selected of 1 due to volatility.
[3] Assume no further development after 126 months. Set LDFs to 1.

Manitoba Public Insurance
Automobile Insurance Division - Basic
Bodily Injury - Direct
As of 9/30/2024

Appendix A
Sheet 7

Incurred Loss Development
Data Evaluated as of 9/30/2024

Accident Year	114-117	117-120	120-123	123-126	126-129	129-132	132-135	135-138	138-141	141-144	144-147	147-150	150-153	153-156	156-159	159-162	162-165	165-168	168-171	171-174	174-177	177-180	180-183	183-186	186-189	189-192	192-195	195-198	198-201	201-204	204-207	207-210	210-213	213-216	216-219	219-222	222-225
Prior	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~
03-2007	1.000	1.000	1.001	1.004	1.000	1.000	1.000	1.000	1.000	1.000	1.001	0.995	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
03-2008	1.000	0.996	1.001	1.000	1.000	1.003	1.000	1.001	1.003	1.002	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.002	1.005	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000					
03-2009	1.000	1.000	1.000	1.000	1.000	1.000	1.006	1.003	1.000	1.000	1.000	1.000	1.001	1.000	1.001	1.000	1.000	1.000	0.992	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000									
03-2010	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.001	1.000	1.000	1.001	1.000	1.000	1.017	1.000	1.001	1.000	1.000	0.982	1.008	1.000	1.000													
03-2011	1.003	1.003	1.004	1.000	1.000	1.000	1.000	1.003	1.005	1.000	1.007	0.962	1.004	1.000	1.000	1.000	1.000	1.000	1.000	1.000																	
03-2012	1.000	0.996	1.000	1.000	1.000	1.000	1.000	0.974	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000																					
03-2013	1.000	1.000	0.992	0.998	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000																									
03-2014	1.000	1.001	0.997	1.000	1.000	1.000	1.000	1.000																													
03-2015	0.994	1.005	1.003	1.000																																	
03-2016																																					
03-2017																																					
03-2018																																					
03-2019																																					
03-2020																																					
03-2021																																					
03-2022																																					
03-2023																																					
03-2024																																					
03-2025																																					
3 Yr Avg	0.998	1.002	0.997	0.999	1.000	1.000	1.000	0.991	1.002	1.000	1.002	0.987	1.002	1.000	1.000	1.006	1.000	1.000	0.997	1.000	0.995	1.004	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
5 Yr Avg	1.000	1.001	0.999	1.000	1.000	1.000	1.000	0.995	1.001	1.000	1.002	0.993	1.001	1.000	1.000	1.003	1.000	1.000	0.998	1.000	0.996	1.003	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
7 Yr Avg	1.000	1.001	0.999	1.000	1.000	1.000	1.001	0.997	1.001	1.000	1.001	0.994	1.001	1.000	1.000	1.003	1.000	1.000	0.998	1.000	0.996	1.003	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
3 Yr Vol Wtd Avg	0.998	1.002	0.998	0.999	1.000	1.000	1.000	0.994	1.002	1.000	1.003	0.985	1.002	1.000	1.000	1.005	1.000	1.000	0.998	1.000	0.995	1.004	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
5 Yr Vol Wtd Avg	0.999	1.002	0.999	1.000	1.000	1.000	1.000	0.997	1.001	1.000	1.002	0.990	1.001	1.000	1.000	1.003	1.000	1.000	0.999	1.000	0.996	1.003	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
7 Yr Vol Wtd Avg	0.999	1.001	0.999	1.000	1.000	1.000	1.001	0.999	1.001	1.000	1.001	0.992	1.001	1.000	1.000	1.003	1.000	1.000	0.999	1.000	0.996	1.003	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
Vol Wtd Avg	1.000	1.001	1.000	1.000	1.000	1.000	1.001	0.999	1.001	1.000	1.001	0.992	1.001	1.000	1.000	1.003	1.000	1.000	0.999	1.000	0.996	1.003	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
5 Yr Avg Exc Hi/Lo	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.003	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000					
7 Yr Avg Exc Hi/Lo	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.001	1.001	1.000	1.000	0.999	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.003	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000					
5 Yr Vol Wtd Avg Exc Hi/Lo	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.003	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000					
7 Yr Vol Wtd Avg Exc Hi/Lo	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.001	1.001	1.000	1.000	0.999	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.003	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000					
Vol Wtd Avg Exc Hi/Lo	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.001	1.001	1.000	1.000	0.999	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.003	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000					
Selections at 3/31/2024	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Default	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Manual Selected																																					
Selected	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Cumulative	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Ratio to Ultimate	0.999	0.999	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000

[1] Selected a 7 yr excluding high/low average. Data is thin and very volatile. Removes outliers, smooths factors and uses 5 years of data.
[2] For periods with negative LDFs, manual selected of 1 due to volatility.
[3] Assume no further development after 126 months. Set LDFs to 1.

Manitoba Public Insurance
Automobile Insurance Division - Basic
Bodily Injury - Direct
As of 9/30/2024

Appendix A
Sheet 7

Incurred Loss Development
Data Evaluated as of 9/30/2024

Accident Year	225-228	228-231	231-234	234-Ult
Prior	~~1.000~~	~~1.000~~	~~1.000~~	
03-2007				
03-2008				
03-2009				
03-2010				
03-2011				
03-2012				
03-2013				
03-2014				
03-2015				
03-2016				
03-2017				
03-2018				
03-2019				
03-2020				
03-2021				
03-2022				
03-2023				
03-2024				
03-2025				
3 Yr Avg				
5 Yr Avg				
7 Yr Avg				
3 Yr Vol Wtd Avg				
5 Yr Vol Wtd Avg				
7 Yr Vol Wtd Avg				
Vol Wtd Avg				
5 Yr Avg Exc Hi/Lo				
7 Yr Avg Exc Hi/Lo				
5 Yr Vol Wtd Avg Exc Hi/Lo				
7 Yr Vol Wtd Avg Exc Hi/Lo				
Vol Wtd Avg Exc Hi/Lo				
Selections at 3/31/2024	1.000	1.000	1.000	1.000
Default	1.000	1.000	1.000	1.000
Manual Selected				
Selected	1.000	1.000	1.000	1.000
Cumulative	1.000	1.000	1.000	1.000
Ratio to Ultimate	1.000	1.000	1.000	1.000

[1] Selected a 7 yr excluding high/low average. Data is thin and very volatile. Removes outliers, smooths factors and uses 5 years of data.
[2] For periods with negative LDFs, manual selected of 1 due to volatility.
[3] Assume no further development after 126 months. Set LDFs to 1.

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Ultimate Loss Based on Incurred Loss Development
Data Evaluated as of 9/30/2024

Accident Year	Age (months)	Cumulative Incurred Loss	Selected Development Factors	Cumulative Development Factors	Ultimate Loss (2) x (4)
	(1)	(2)	(3)	(4)	(5)
Prior	234	$ 170,989,846	1.000	1.000	$ 170,989,846
03-2007	222	3,447,899	1.000	1.000	3,447,899
03-2008	210	3,713,583	1.000	1.000	3,713,583
03-2009	198	3,134,164	1.000	1.000	3,134,164
03-2010	186	2,995,913	1.000	1.000	2,995,913
03-2011	174	4,351,275	1.000	1.000	4,351,275
03-2012	162	2,395,669	1.000	1.000	2,395,669
03-2013	150	4,133,631	1.000	1.000	4,133,631
03-2014	138	3,641,995	1.000	1.000	3,641,995
03-2015	126	5,562,730	1.000	1.000	5,562,730
03-2016	114	4,653,487	1.001	1.001	4,658,445
03-2017	102	5,207,638	1.003	1.004	5,226,558
03-2018	90	5,591,817	1.007	1.011	5,651,344
03-2019	78	6,129,090	1.008	1.019	6,242,907
03-2020	66	3,979,494	1.007	1.025	4,080,525
03-2021	54	3,221,247	1.018	1.044	3,363,670
03-2022	42	4,595,283	1.061	1.108	5,090,033
03-2023	30	6,425,434	1.193	1.321	8,487,439
03-2024	18	3,497,984	1.221	1.613	5,641,103
03-2025	6	1,010,000	3.507	5.655	5,711,566
Total		$ 248,678,180			$ 258,520,295

Manitoba Public Insurance
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Sheet 9

Reported Claims with Payments - Cumulative
Data Evaluated as of 9/30/2024

Accident Year	3	6	9	12	15	18	21	24	27	30	33	36	39	42	45	48	51	54	57	60	63	66	69	72	75	78	81	84	87	90	93
Prior	3,707	3,730	3,749	3,788	3,796	3,797	3,797	3,800	3,800	3,802	3,803	3,806	3,806	3,806	3,807	3,807	3,808	3,809	3,809	3,807	3,540	3,324	3,324	3,323	3,323	3,323	3,323	3,323	3,324	3,324	3,324
03-2007	12	41	74	107	109	104	108	106	102	103	103	105	105	106	107	107	107	107	107	107	107	107	107	107	107	107	107	107	107	107	107
03-2008	20	47	75	99	103	99	99	102	101	103	103	101	102	102	102	103	103	103	103	103	103	103	103	103	103	103	102	102	102	102	102
03-2009	16	45	72	95	88	85	81	83	81	80	80	79	81	81	81	81	81	81	81	81	81	82	82	82	84	84	84	84	85	84	84
03-2010	14	54	71	100	91	84	82	83	82	86	84	84	84	84	85	84	84	84	84	84	84	85	85	84	84	84	84	84	84	84	84
03-2011	15	43	70	100	102	96	96	96	98	98	100	99	98	98	98	97	99	98	98	98	98	98	98	98	99	99	99	99	99	99	99
03-2012	12	23	41	66	72	65	62	62	64	59	59	61	62	64	65	66	67	67	67	67	67	68	68	68	68	68	68	68	68	68	68
03-2013	15	34	48	66	73	72	67	64	73	82	79	82	84	85	85	85	86	85	85	85	85	85	85	85	85	85	85	85	85	85	85
03-2014	7	34	60	82	85	91	101	104	107	104	106	105	107	110	109	110	110	109	109	109	109	109	109	109	109	109	109	109	109	109	109
03-2015	9	42	64	97	122	113	114	110	109	109	110	107	107	107	106	106	106	106	106	107	108	108	108	108	108	108	108	108	108	108	108
03-2016	21	39	72	93	100	97	92	88	88	89	88	87	87	87	87	87	87	86	86	86	86	86	86	86	86	86	86	86	86	86	86
03-2017	18	47	69	99	102	95	87	84	84	84	82	82	82	81	81	83	83	83	83	83	83	83	83	83	83	83	83	83	83	83	83
03-2018	13	38	67	111	119	114	105	88	81	85	83	85	84	84	84	85	86	85	83	83	83	83	83	83	83	83	83	83	83	83	
03-2019	6	25	48	83	95	86	83	85	78	78	80	77	77	77	78	78	78	79	79	80	80	80	80	79	79	79					
03-2020	14	46	75	95	100	90	79	76	75	79	75	75	74	74	74	74	75	75	75	75	75	75									
03-2021	9	23	44	59	53	53	51	42	43	44	45	46	47	47	46	45	45	45													
03-2022	4	19	44	64	63	62	57	51	50	50	50	50	50	50																	
03-2023	15	29	48	61	75	78	79	70	68	66																					
03-2024	8	17	36	54	71	70																									
03-2025	6	22																													

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Reported Claims with Payments - Cumulative
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Accident Year	96	99	102	105	108	111	114	117	120	123	126	129	132	135	138	141	144	147	150	153	156	159	162	165	168	171	174	177	180	183	186
Prior	3,324	3,324	3,324	3,324	3,324	3,326	3,326	3,326	3,326	3,326	3,327	3,327	3,327	3,327	3,327	3,327	3,327	3,326	3,326	3,326	3,326	3,326	3,326	3,326	3,326	3,326	3,326	3,326	3,326	3,326	3,326
03-2007	107	109	109	109	109	109	109	109	109	109	109	109	109	109	109	109	109	109	109	109	109	109	109	109	109	109	109	109	109	109	109
03-2008	102	102	102	102	102	102	102	102	102	102	102	102	102	102	102	102	102	102	102	102	102	102	102	102	102	102	102	102	102	102	102
03-2009	84	84	84	84	85	85	85	85	85	85	85	85	85	85	85	85	85	85	85	85	85	85	85	85	85	85	85	85	85	85	85
03-2010	84	84	84	84	84	84	84	84	84	84	84	84	84	84	84	84	84	84	84	84	84	84	84	84	84	84	84	84	84	84	84
03-2011	99	99	99	99	99	99	99	99	99	99	99	99	99	99	99	99	99	99	93	93	93	93	93	93	93	93	93				
03-2012	68	68	68	68	68	68	68	68	67	67	67	67	67	67	65	65	65	65	65	65	65	65	65								
03-2013	85	85	85	85	85	85	85	85	85	85	85	85	85	85	85	85	85	85	85												
03-2014	109	109	109	109	109	109	109	109	109	109	109	109	109	109	109																
03-2015	108	108	108	108	108	108	108	108	108	108	108																				
03-2016	86	86	86	86	86	86	86																								
03-2017	83	83	83																												
03-2018																															
03-2019																															
03-2020																															
03-2021																															
03-2022																															
03-2023																															
03-2024																															
03-2025																															

Manitoba Public Insurance
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Sheet 9

Reported Claims with Payments - Cumulative
Data Evaluated as of 9/30/2024

Accident Year	189	192	195	198	201	204	207	210	213	216	219	222	225	228	231	234
Prior	3,326	3,326	3,326	3,326	3,326	3,326	3,326	3,325	3,325	3,325	3,325	3,325	3,325	3,325	3,325	3,325
03-2007	109	109	109	109	109	109	109	109	109	109	109	109				
03-2008	102	102	102	102	102	102	102	102								
03-2009	85	85	85	85												
03-2010																
03-2011																
03-2012																
03-2013																
03-2014																
03-2015																
03-2016																
03-2017																
03-2018																
03-2019																
03-2020																
03-2021																
03-2022																
03-2023																
03-2024																
03-2025																

Manitoba Public Insurance
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Appendix A
Sheet 10

Reported Claims with Payment Development
Data Evaluated as of 9/30/2024

Accident Year	3-6	6-9	9-12	12-15	15-18	18-21	21-24	24-27	27-30	30-33	33-36	36-39	39-42	42-45	45-48	48-51	51-54	54-57	57-60	60-63	63-66	66-69	69-72	72-75	75-78	78-81	81-84	84-87	87-90	90-93	93-96	96-99	99-102	102-105	105-108	108-111
Prior	~~1.006~~	~~1.005~~	~~1.010~~	~~1.002~~	~~1.000~~	~~1.000~~	~~1.001~~	~~1.000~~	~~1.001~~	~~1.000~~	~~1.001~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~0.999~~	~~0.930~~	~~0.939~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.001~~
03-2007	3.417	1.805	1.446	1.019	0.954	1.038	0.981	0.962	1.010	1.000	1.019	1.000	1.010	1.009	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.019	1.000	1.000	1.000	1.000
03-2008	2.350	1.596	1.320	1.040	0.961	1.000	1.030	0.990	1.020	1.000	0.981	1.010	1.000	1.000	1.010	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	0.990	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
03-2009	2.813	1.600	1.319	0.926	0.966	0.953	1.025	0.976	0.988	1.000	0.988	1.025	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.012	1.000	1.000	1.024	1.000	1.000	1.000	1.012	0.988	1.000	1.000	1.000	1.000	1.000	1.012	1.000
03-2010	3.857	1.315	1.408	0.910	0.923	0.976	1.012	0.988	1.049	0.977	1.000	1.000	1.000	1.012	0.988	1.000	1.000	1.000	1.000	1.000	1.012	1.000	0.988	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
03-2011	2.867	1.628	1.429	1.020	0.941	1.000	1.000	1.021	1.000	1.020	0.990	0.990	1.000	1.000	0.990	1.021	0.990	1.000	1.000	1.000	1.000	1.000	1.000	1.010	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
03-2012	1.917	1.783	1.610	1.091	0.903	0.954	1.000	1.032	0.922	1.000	1.034	1.016	1.032	1.016	1.015	1.015	1.000	1.000	1.000	1.000	1.015	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
03-2013	2.267	1.412	1.375	1.106	0.986	0.931	0.955	1.141	1.123	0.963	1.038	1.024	1.012	1.000	1.000	1.012	0.988	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
03-2014	4.857	1.765	1.367	1.037	1.071	1.110	1.030	1.029	0.972	1.019	0.991	1.019	1.028	0.991	1.009	1.000	0.991	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
03-2015	4.667	1.524	1.516	1.258	0.926	1.009	0.965	0.991	1.000	1.009	0.973	1.000	1.000	0.991	1.000	1.000	1.000	1.000	1.009	1.009	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
03-2016	1.857	1.846	1.292	1.075	0.970	0.948	0.957	1.000	1.011	0.989	0.989	1.000	1.000	1.000	1.000	1.000	0.989	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
03-2017	2.611	1.468	1.435	1.030	0.931	0.916	0.966	1.000	1.000	0.976	1.000	1.000	0.988	1.000	1.025	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000			
03-2018	2.923	1.763	1.657	1.072	0.958	0.921	0.838	0.920	1.049	0.976	1.024	0.988	1.000	1.000	1.012	1.012	0.988	0.976	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000							
03-2019	4.167	1.920	1.729	1.145	0.905	0.965	1.024	0.918	1.000	1.026	0.963	1.000	1.000	1.013	1.000	1.000	1.013	1.000	1.013	1.000	1.000	1.000	0.988	1.000	1.000											
03-2020	3.286	1.630	1.267	1.053	0.900	0.878	0.962	0.987	1.053	0.949	1.000	0.987	1.000	1.000	1.000	1.014	1.000	1.000	1.000	1.000	1.000															
03-2021	2.556	1.913	1.341	0.898	1.000	0.962	0.824	1.024	1.023	1.023	1.022	1.022	1.000	0.979	0.978	1.000	1.000																			
03-2022	4.750	2.316	1.455	0.984	0.984	0.919	0.895	0.980	1.000	1.000	1.000	1.000	1.000																							
03-2023	1.933	1.655	1.271	1.230	1.040	1.013	0.886	0.971	0.971																											
03-2024	2.125	2.118	1.500	1.315	0.986																															
03-2025	3.667																																			
3 Yr Avg	2.575	2.030	1.408	1.176	1.003	0.965	0.868	0.992	0.998	0.991	1.007	1.003	1.000	0.997	0.993	1.005	1.004	0.992	1.004	1.000	1.000	1.000	0.996	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
5 Yr Avg	3.006	1.926	1.367	1.096	0.982	0.947	0.918	0.976	1.009	0.995	1.002	0.999	1.000	0.998	1.003	1.005	1.000	0.995	1.003	1.000	1.000	1.000	0.998	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7 Yr Avg	3.212	1.902	1.460	1.099	0.968	0.939	0.913	0.972	1.014	0.991	1.000	1.000	0.998	0.997	1.002	1.004	0.999	0.997	1.003	1.001	1.000	1.000	0.998	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
3 Yr Vol Wtd Avg	2.345	1.969	1.398	1.168	1.005	0.969	0.872	0.988	0.994	0.983	1.006	1.000	1.000	1.000	0.995	1.005	1.005	0.992	1.004	1.000	1.000	1.000	0.996	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
5 Yr Vol Wtd Avg	2.619	1.843	1.348	1.087	0.975	0.946	0.928	0.969	1.010	0.991	1.000	0.997	1.000	1.000	1.006	1.005	1.000	0.995	1.002	1.000	1.000	1.000	0.998	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7 Yr Vol Wtd Avg	2.919	1.838	1.456	1.093	0.960	0.936	0.917	0.966	1.015	0.988	0.998	0.998	0.998	0.998	1.004	1.004	0.998	0.997	1.003	1.002	1.000	1.000	0.998	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Vol Wtd Avg	2.855	1.669	1.420	1.060	0.957	0.972	0.966	0.993	1.011	0.995	0.998	1.005	1.005	1.001	1.002	1.005	0.997	0.998	1.002	1.001	1.002	1.000	0.998	1.003	1.000	0.999	1.000	1.001	0.999	1.000	1.000	1.002	1.000	1.000	1.001	1.000
5 Yr Avg Exc Hi/Lo	2.782	1.895	1.355	1.089	0.990	0.949	0.914	0.980	1.008	1.000	1.007	0.996	1.000	1.000	1.004	1.004	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7 Yr Avg Exc Hi/Lo	3.160	1.874	1.445	1.097	0.967	0.937	0.909	0.972	1.015	0.993	1.002	0.998	1.000	0.998	1.002	1.002	0.998	1.000	1.002	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
5 Yr Vol Wtd Avg Exc Hi/Lo	2.696	1.855	1.353	1.082	0.989	0.950	0.916	0.980	1.006	0.994	1.006	0.995	1.000	1.000	1.004	1.005	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7 Yr Vol Wtd Avg Exc Hi/Lo	3.093	1.841	1.460	1.092	0.960	0.934	0.907	0.970	1.015	0.989	1.000	0.997	1.000	0.998	1.002	1.003	0.997	1.000	1.002	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Vol Wtd Avg Exc Hi/Lo	2.888	1.681	1.417	1.057	0.955	0.969	0.967	0.990	1.009	0.997	0.998	1.004	1.004	1.001	1.002	1.004	0.996	1.000	1.001	1.000	1.002	1.000	0.999	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Default	2.696	1.855	1.353	1.082	0.989	0.950	0.916	0.980	1.006	0.994	1.006	0.995	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Manual Selected																																				
Selected	2.696	1.855	1.353	1.082	0.989	0.950	0.916	0.980	1.006	0.994	1.006	0.995	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Cumulative	6.185	2.294	1.237	0.914	0.845	0.854	0.899	0.981	1.001	0.996	1.001	0.995	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Ratio to Ultimate	0.162	0.436	0.809	1.094	1.183	1.171	1.112	1.019	0.999	1.004	0.999	1.005	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000

[1] Selected five-year vol wtd excluding high/low
[2] Assume no further development after 39-42. Set LDFs to 1.

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Reported Claims with Payment Development
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Accident Year	111-114	114-117	117-120	120-123	123-126	126-129	129-132	132-135	135-138	138-141	141-144	144-147	147-150	150-153	153-156	156-159	159-162	162-165	165-168	168-171	171-174	174-177	177-180	180-183	183-186	186-189	189-192	192-195	195-198	198-201	201-204	204-207	207-210	210-213	213-216	216-219
Prior	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~
03-2007	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
03-2008	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000			
03-2009	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000							
03-2010	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000											
03-2011	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	0.939	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000															
03-2012	1.000	1.000	0.985	1.000	1.000	1.000	1.000	1.000	0.970	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000																			
03-2013	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000																							
03-2014	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000																											
03-2015	1.000	1.000	1.000	1.000	1.000																															
03-2016	1.000																																			
03-2017																																				
03-2018																																				
03-2019																																				
03-2020																																				
03-2021																																				
03-2022																																				
03-2023																																				
03-2024																																				
03-2025																																				
3 Yr Avg	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	0.990	1.000	1.000	1.000	0.980	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
5 Yr Avg	1.000	1.000	0.997	1.000	1.000	1.000	1.000	1.000	0.994	1.000	1.000	1.000	0.988	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7 Yr Avg	1.000	1.000	0.998	1.000	1.000	1.000	1.000	1.000	0.996	1.000	1.000	1.000	0.991	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
3 Yr Vol Wtd Avg	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	0.992	1.000	1.000	1.000	0.976	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
5 Yr Vol Wtd Avg	1.000	1.000	0.998	1.000	1.000	1.000	1.000	1.000	0.995	1.000	1.000	1.000	0.986	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7 Yr Vol Wtd Avg	1.000	1.000	0.998	1.000	1.000	1.000	1.000	1.000	0.997	1.000	1.000	1.000	0.990	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Vol Wtd Avg	1.000	1.000	0.999	1.000	1.000	1.000	1.000	1.000	0.997	1.000	1.000	1.000	0.990	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
5 Yr Avg Exc Hi/Lo	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000			
7 Yr Avg Exc Hi/Lo	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000			
5 Yr Vol Wtd Avg Exc Hi/Lo	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000			
7 Yr Vol Wtd Avg Exc Hi/Lo	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000			
Vol Wtd Avg Exc Hi/Lo	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000			
Default	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Manual Selected																																				
Selected	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Cumulative	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Ratio to Ultimate	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000

[1] Selected five-year vol wtd excluding high/low
[2] Assume no further development after 39-42. Set LDFs to 1.

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Sheet 10

Reported Claims with Payment Development
Data Evaluated as of 9/30/2024

Accident Year	219-222	222-225	225-228	228-231	231-234	234-Ult
Prior	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	
03-2007	1.000					
03-2008						
03-2009						
03-2010						
03-2011						
03-2012						
03-2013						
03-2014						
03-2015						
03-2016						
03-2017						
03-2018						
03-2019						
03-2020						
03-2021						
03-2022						
03-2023						
03-2024						
03-2025						
3 Yr Avg	1.000					
5 Yr Avg	1.000					
7 Yr Avg	1.000					
3 Yr Vol Wtd Avg	1.000					
5 Yr Vol Wtd Avg	1.000					
7 Yr Vol Wtd Avg	1.000					
Vol Wtd Avg	1.000					
5 Yr Avg Exc Hi/Lo						
7 Yr Avg Exc Hi/Lo						
5 Yr Vol Wtd Avg Exc Hi/Lo						
7 Yr Vol Wtd Avg Exc Hi/Lo						
Vol Wtd Avg Exc Hi/Lo						
Default	1.000	1.000	1.000	1.000	1.000	1.000
Manual Selected						
Selected	1.000	1.000	1.000	1.000	1.000	1.000
Cumulative	1.000	1.000	1.000	1.000	1.000	1.000
Ratio to Ultimate	1.000	1.000	1.000	1.000	1.000	1.000

[1] Selected five-year vol wtd excluding high/low
[2] Assume no further development after 39-42. Set LDFs to 1.

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Ultimate Claims Based on Reported Claims with Payment Development
Data Evaluated as of 9/30/2024

Accident Year	Age (months)	Cumulative Reported Claims With Pay	Selected Development Factors	Cumulative Development Factors	Ultimate Claims (2) x (4)
	(1)	(2)	(3)	(4)	(5)
Prior	234	3,325	1.000	1.000	3,325
03-2007	222	109	1.000	1.000	109
03-2008	210	102	1.000	1.000	102
03-2009	198	85	1.000	1.000	85
03-2010	186	84	1.000	1.000	84
03-2011	174	93	1.000	1.000	93
03-2012	162	65	1.000	1.000	65
03-2013	150	85	1.000	1.000	85
03-2014	138	109	1.000	1.000	109
03-2015	126	108	1.000	1.000	108
03-2016	114	86	1.000	1.000	86
03-2017	102	83	1.000	1.000	83
03-2018	90	83	1.000	1.000	83
03-2019	78	79	1.000	1.000	79
03-2020	66	75	1.000	1.000	75
03-2021	54	45	1.000	1.000	45
03-2022	42	50	1.000	1.000	50
03-2023	30	66	0.996	0.996	66
03-2024	18	70	0.858	0.854	60
03-2025	6	22	2.686	2.294	50
Total		4,824			4,842

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Closed Claims with Payments - Cumulative
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Accident Year	3	6	9	12	15	18	21	24	27	30	33	36	39	42	45	48	51	54	57	60	63	66	69	72	75	78	81	84	87	90	93
Prior	3,462	3,489	3,512	3,539	3,571	3,595	3,623	3,642	3,655	3,673	3,687	3,701	3,712	3,723	3,735	3,741	3,745	3,745	3,750	3,754	3,476	3,274	3,286	3,288	3,295	3,300	3,304	3,303	3,306	3,305	3,307
03-2007	0	2	10	20	32	45	53	60	72	74	80	88	92	94	95	96	98	99	99	101	102	103	103	103	103	103	103	103	103	103	104
03-2008	2	6	12	28	37	44	50	58	64	68	73	75	79	80	83	84	86	87	91	92	93	93	93	96	97	98	99	99	99	99	99
03-2009	0	1	11	20	26	35	37	43	51	53	57	63	64	66	69	70	70	73	74	75	75	74	74	75	76	76	79	79	79	81	81
03-2010	0	2	6	12	25	32	45	50	50	54	55	56	60	60	65	65	69	69	71	71	72	72	73	73	75	78	79	80	81	81	81
03-2011	0	1	5	13	20	30	41	47	55	58	60	63	64	67	70	71	72	72	73	77	77	79	81	82	83	85	85	85	86	86	86
03-2012	0	1	5	8	10	17	22	25	30	33	34	37	41	47	48	51	53	55	55	55	56	57	58	59	59	59	59	59	59	60	60
03-2013	0	3	9	10	14	18	22	26	30	43	51	59	61	66	69	71	72	72	74	76	80	80	81	81	81	81	82	82	82	82	82
03-2014	0	0	3	4	19	38	56	61	64	66	70	73	76	80	84	86	88	93	94	95	99	100	100	101	104	105	106	107	107	107	108
03-2015	0	1	8	21	35	42	48	57	66	74	77	79	82	85	87	90	93	95	97	100	102	102	103	104	104	104	104	104	104	104	104
03-2016	0	1	7	15	24	30	33	39	46	52	55	60	64	65	67	70	74	76	78	78	78	78	79	80	81	81	81	81	83	83	84
03-2017	0	0	3	4	12	13	18	29	34	38	43	46	50	52	57	59	59	60	60	63	66	67	70	73	73	73	74	75	76	76	77
03-2018	0	2	4	7	13	16	19	26	31	35	39	43	45	48	52	52	53	55	57	57	61	64	64	65	67	67	68	69	70	72	
03-2019	0	1	1	2	6	12	14	19	22	24	30	38	44	45	50	53	53	58	60	63	64	66	67	68	68	68					
03-2020	0	1	5	11	15	17	25	29	34	37	42	45	49	53	58	59	61	62	62	62	66	67									
03-2021	0	0	2	3	7	8	12	14	16	17	25	25	26	26	30	31	32	33													
03-2022	0	1	0	3	6	7	11	16	21	22	24	24	29	33																	
03-2023	0	0	1	5	7	8	11	15	18	22																					
03-2024	0	3	4	7	11	16																									
03-2025	0	0																													

[1] Defined as claims with zero case reserves and payment not equal to zero. This will include claims closed with expense only as expenses are not easily segregated from paid losses.

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Closed Claims with Payments - Cumulative
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Accident Year	96	99	102	105	108	111	114	117	120	123	126	129	132	135	138	141	144	147	150	153	156	159	162	165	168	171	174	177	180	183	186
Prior	3,309	3,310	3,312	3,312	3,315	3,316	3,316	3,316	3,316	3,317	3,321	3,321	3,322	3,322	3,324	3,324	3,324	3,324	3,324	3,324	3,324	3,325	3,325	3,325	3,325	3,325	3,325	3,325	3,325	3,325	3,325
03-2007	105	105	105	105	105	105	107	107	107	107	108	108	108	108	108	108	108	108	109	109	109	109	109	109	109	109	109	109	109	109	109
03-2008	100	100	100	100	100	100	100	100	101	101	101	101	101	101	101	101	101	101	101	101	101	101	101	101	101	101	101	101	102	102	102
03-2009	82	82	82	82	83	83	83	83	83	83	83	83	83	83	84	84	84	84	84	84	84	84	84	84	84	85	85	85	85	85	85
03-2010	83	83	83	83	83	83	83	83	83	83	83	83	83	83	83	83	83	83	83	83	83	83	83	83	83	83	83	84	84	84	84
03-2011	86	87	87	88	88	88	88	89	90	90	90	90	90	90	90	90	90	90	92	93	93	93	93	93	93	93	93				
03-2012	62	62	62	63	63	63	63	63	63	63	63	63	63	63	65	65	65	65	65	65	65	65	65								
03-2013	83	83	83	83	83	83	83	83	83	84	85	85	85	85	85	85	85	85	85												
03-2014	108	108	108	108	108	108	108	108	108	109	109	109	109	109	109																
03-2015	104	104	104	104	105	105	105	106	106	106	107																				
03-2016	84	84	84	84	85	85	85																								
03-2017	80	81	81																												
03-2018																															
03-2019																															
03-2020																															
03-2021																															
03-2022																															
03-2023																															
03-2024																															
03-2025																															

[1] Defined as claims with zero case reserves and payment not equal to zero. This will include claims closed with expense only as expenses are not easily segregated from paid losses.

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Closed Claims with Payments - Cumulative
Data Evaluated as of 9/30/2024

Accident Year	189	192	195	198	201	204	207	210	213	216	219	222	225	228	231	234
Prior	3,325	3,325	3,325	3,325	3,325	3,325	3,325	3,325	3,325	3,325	3,325	3,325	3,325	3,325	3,325	3,325
03-2007	109	109	109	109	109	109	109	109	109	109	109	109				
03-2008	102	102	102	102	102	102	102	102								
03-2009	85	85	85	85												
03-2010																
03-2011																
03-2012																
03-2013																
03-2014																
03-2015																
03-2016																
03-2017																
03-2018																
03-2019																
03-2020																
03-2021																
03-2022																
03-2023																
03-2024																
03-2025																

[1] Defined as claims with zero case reserves and payment not equal to zero. This will include claims closed with expense only as expenses are not easily segregated from paid losses.

Manitoba Public Insurance
Automobile Insurance Division - Basic
Bodily Injury - Direct
As of 9/30/2024

Appendix A
Sheet 13

Closed Claims with Payment Development
Data Evaluated as of 9/30/2024

Accident Year	3-6	6-9	9-12	12-15	15-18	18-21	21-24	24-27	27-30	30-33	33-36	36-39	39-42	42-45	45-48	48-51	51-54	54-57	57-60	60-63	63-66	66-69	69-72	72-75	75-78	78-81	81-84	84-87	87-90	90-93	93-96	96-99	99-102	102-105	105-108	108-111	111-114
Prior	~~1.008~~	~~1.007~~	~~1.008~~	~~1.009~~	~~1.007~~	~~1.008~~	~~1.005~~	~~1.004~~	~~1.005~~	~~1.004~~	~~1.004~~	~~1.003~~	~~1.003~~	~~1.003~~	~~1.002~~	~~1.001~~	~~1.000~~	~~1.001~~	~~1.001~~	~~0.926~~	~~0.942~~	~~1.004~~	~~1.001~~	~~1.002~~	~~1.002~~	~~1.001~~	~~1.000~~	~~1.001~~	~~1.000~~	~~1.001~~	~~1.001~~	~~1.000~~	~~1.001~~	~~1.000~~	~~1.001~~	~~1.000~~	~~1.000~~
03-2007	0.000	5.000	2.000	1.600	1.406	1.178	1.132	1.200	1.028	1.081	1.100	1.045	1.022	1.011	1.011	1.021	1.010	1.000	1.020	1.010	1.010	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.010	1.010	1.000	1.000	1.000	1.000	1.000	1.019
03-2008	3.000	2.000	2.333	1.321	1.189	1.136	1.160	1.103	1.063	1.074	1.027	1.053	1.013	1.038	1.012	1.024	1.012	1.046	1.011	1.011	1.000	1.000	1.032	1.010	1.010	1.010	1.000	1.000	1.000	1.000	1.010	1.000	1.000	1.000	1.000	1.000	1.000
03-2009	0.000	11.000	1.818	1.300	1.346	1.057	1.162	1.186	1.039	1.075	1.105	1.016	1.031	1.045	1.014	1.000	1.043	1.014	1.014	1.000	0.987	1.000	1.014	1.013	1.000	1.039	1.000	1.000	1.025	1.000	1.012	1.000	1.000	1.000	1.012	1.000	1.000
03-2010	0.000	3.000	2.000	2.083	1.280	1.406	1.111	1.000	1.080	1.019	1.018	1.071	1.000	1.083	1.000	1.062	1.000	1.029	1.000	1.014	1.000	1.014	1.000	1.027	1.040	1.013	1.013	1.013	1.000	1.000	1.025	1.000	1.000	1.000	1.000	1.000	1.000
03-2011	0.000	5.000	2.600	1.538	1.500	1.367	1.146	1.170	1.055	1.034	1.050	1.016	1.047	1.045	1.014	1.014	1.000	1.014	1.055	1.000	1.026	1.025	1.012	1.012	1.024	1.000	1.000	1.012	1.000	1.000	1.000	1.012	1.000	1.011	1.000	1.000	1.000
03-2012	0.000	5.000	1.600	1.250	1.700	1.294	1.136	1.200	1.100	1.030	1.088	1.108	1.146	1.021	1.063	1.039	1.038	1.000	1.000	1.018	1.018	1.018	1.017	1.000	1.000	1.000	1.000	1.000	1.017	1.000	1.033	1.000	1.000	1.016	1.000	1.000	1.000
03-2013	0.000	3.000	1.111	1.400	1.286	1.222	1.182	1.154	1.433	1.186	1.157	1.034	1.082	1.045	1.029	1.014	1.000	1.028	1.027	1.053	1.000	1.013	1.000	1.000	1.000	1.012	1.000	1.000	1.000	1.000	1.012	1.000	1.000	1.000	1.000	1.000	1.000
03-2014	0.000	0.000	1.333	4.750	2.000	1.474	1.089	1.049	1.031	1.061	1.043	1.041	1.053	1.050	1.024	1.023	1.057	1.011	1.011	1.042	1.010	1.000	1.010	1.030	1.010	1.010	1.009	1.000	1.000	1.009	1.000	1.000	1.000	1.000	1.000	1.000	1.000
03-2015	0.000	8.000	2.625	1.667	1.200	1.143	1.188	1.158	1.121	1.041	1.026	1.038	1.037	1.024	1.034	1.033	1.022	1.021	1.031	1.020	1.000	1.010	1.010	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.010	1.000	1.000
03-2016	0.000	7.000	2.143	1.600	1.250	1.100	1.182	1.179	1.130	1.058	1.091	1.067	1.016	1.031	1.045	1.057	1.027	1.026	1.000	1.000	1.000	1.013	1.013	1.013	1.000	1.000	1.000	1.025	1.000	1.012	1.000	1.000	1.000	1.000	1.012	1.000	1.000
03-2017	0.000	0.000	1.333	3.000	1.083	1.385	1.611	1.172	1.118	1.132	1.070	1.087	1.040	1.096	1.035	1.000	1.017	1.000	1.050	1.048	1.015	1.045	1.043	1.000	1.000	1.014	1.014	1.013	1.000	1.013	1.039	1.013	1.000				
03-2018	0.000	2.000	1.750	1.857	1.231	1.188	1.368	1.192	1.129	1.114	1.103	1.047	1.067	1.083	1.000	1.019	1.038	1.036	1.000	1.070	1.049	1.000	1.016	1.031	1.000	1.015	1.015	1.014	1.029								
03-2019	0.000	1.000	2.000	3.000	2.000	1.167	1.357	1.158	1.091	1.250	1.267	1.158	1.023	1.111	1.060	1.000	1.094	1.034	1.050	1.016	1.031	1.015	1.015	1.000	1.000												
03-2020	0.000	5.000	2.200	1.364	1.133	1.471	1.160	1.172	1.088	1.135	1.071	1.089	1.082	1.094	1.017	1.034	1.016	1.000	1.000	1.065	1.015																
03-2021	0.000	0.000	1.500	2.333	1.143	1.500	1.167	1.143	1.063	1.471	1.000	1.040	1.000	1.154	1.033	1.032	1.031																				
03-2022	0.000	0.000	0.000	2.000	1.167	1.571	1.455	1.313	1.048	1.091	1.000	1.208	1.138																								
03-2023	0.000	0.000	5.000	1.400	1.143	1.375	1.364	1.200	1.222																												
03-2024	0.000	1.333	1.750	1.571	1.455																																
03-2025	0.000																																				
3 Yr Avg		1.333	3.375	1.657	1.255	1.482	1.328	1.218	1.111	1.232	1.024	1.112	1.073	1.120	1.037	1.022	1.047	1.024	1.017	1.050	1.032	1.020	1.024	1.010	1.000	1.010	1.009	1.018	1.010	1.008	1.013	1.004	1.000	1.000	1.007	1.000	1.000
5 Yr Avg		3.167	2.613	1.734	1.208	1.417	1.300	1.197	1.102	1.212	1.088	1.108	1.062	1.108	1.029	1.017	1.039	1.019	1.020	1.040	1.022	1.017	1.019	1.009	1.000	1.008	1.008	1.011	1.006	1.007	1.010	1.003	1.000	1.003	1.004	1.000	1.000
7 Yr Avg		2.333	2.367	1.932	1.324	1.379	1.355	1.193	1.108	1.179	1.086	1.099	1.052	1.085	1.032	1.025	1.035	1.018	1.020	1.037	1.017	1.014	1.015	1.010	1.001	1.007	1.005	1.008	1.007	1.005	1.012	1.003	1.000	1.004	1.003	1.000	1.000
3 Yr Vol Wtd Avg		1.333	2.400	1.600	1.292	1.478	1.324	1.222	1.109	1.197	1.033	1.106	1.077	1.113	1.036	1.021	1.048	1.023	1.017	1.049	1.031	1.020	1.025	1.010	1.000	1.009	1.009	1.018	1.009	1.008	1.011	1.004	1.000	1.000	1.007	1.000	1.000
5 Yr Vol Wtd Avg		2.250	2.167	1.586	1.217	1.404	1.274	1.194	1.099	1.185	1.094	1.103	1.062	1.103	1.028	1.016	1.039	1.019	1.019	1.037	1.021	1.016	1.018	1.008	1.000	1.007	1.007	1.009	1.005	1.007	1.009	1.002	1.000	1.002	1.005	1.000	1.000
7 Yr Vol Wtd Avg		2.000	2.059	1.711	1.292	1.358	1.345	1.189	1.108	1.147	1.089	1.093	1.049	1.072	1.032	1.027	1.033	1.018	1.020	1.035	1.015	1.013	1.014	1.010	1.002	1.007	1.005	1.007	1.005	1.005	1.010	1.003	1.000	1.003	1.003	1.000	1.000
Vol Wtd Avg	3.000	3.480	1.979	1.653	1.342	1.255	1.188	1.147	1.094	1.090	1.072	1.059	1.044	1.054	1.024	1.025	1.025	1.019	1.019	1.024	1.010	1.011	1.013	1.010	1.007	1.009	1.004	1.006	1.005	1.004	1.011	1.002	1.000	1.002	1.003	1.000	1.002
5 Yr Avg Exc Hi/Lo			1.975	1.657	1.151	1.449	1.296	1.177	1.081	1.166	1.058	1.098	1.057	1.101	1.029	1.017	1.029	1.020	1.017	1.043	1.021	1.013	1.014	1.004	1.000	1.008	1.008	1.009	1.000	1.007	1.004	1.000	1.000	1.000	1.000	1.003	1.000	1.000
7 Yr Avg Exc Hi/Lo		1.667	1.925	1.832	1.228	1.384	1.342	1.179	1.098	1.144	1.067	1.089	1.045	1.083	1.033	1.024	1.027	1.019	1.018	1.038	1.014	1.010	1.013	1.008	1.000	1.007	1.005	1.006	1.003	1.004	1.009	1.002	1.000	1.002	1.002	1.000	1.000
5 Yr Vol Wtd Avg Exc Hi/Lo			2.000	1.600	1.150	1.455	1.297	1.175	1.083	1.156	1.067	1.095	1.058	1.100	1.028	1.015	1.028	1.020	1.017	1.043	1.020	1.012	1.014	1.005	1.000	1.008	1.008	1.008	1.000	1.007	1.004	1.000	1.000	1.000	1.003	1.000	1.000
7 Yr Vol Wtd Avg Exc Hi/Lo		1.600	1.929	1.760	1.250	1.371	1.343	1.178	1.102	1.141	1.074	1.086	1.044	1.080	1.033	1.025	1.026	1.018	1.019	1.037	1.013	1.010	1.012	1.009	1.000	1.007	1.004	1.005	1.002	1.005	1.007	1.002	1.000	1.002	1.002	1.000	1.000
Vol Wtd Avg Exc Hi/Lo		3.261	2.035	1.602	1.309	1.268	1.183	1.155	1.085	1.086	1.067	1.058	1.042	1.055	1.024	1.024	1.023	1.018	1.018	1.024	1.009	1.009	1.013	1.010	1.004	1.007	1.004	1.005	1.004	1.004	1.010	1.001	1.000	1.001	1.003	1.000	1.000
Default	1.000	1.600	1.929	1.760	1.150	1.455	1.297	1.175	1.083	1.156	1.067	1.095	1.058	1.100	1.028	1.015	1.028	1.020	1.017	1.043	1.020	1.012	1.014	1.005	1.000	1.008	1.008	1.008	1.000	1.007	1.004	1.000	1.000	1.000	1.000	1.000	1.000
Manual Selected																																					
Selected	1.000	1.600	1.929	1.760	1.150	1.455	1.297	1.175	1.083	1.156	1.067	1.095	1.058	1.100	1.028	1.015	1.028	1.020	1.017	1.043	1.020	1.012	1.014	1.005	1.000	1.008	1.008	1.008	1.000	1.007	1.004	1.000	1.000	1.000	1.000	1.000	1.000
Cumulative	29.747	29.747	18.592	9.640	5.477	4.763	3.275	2.524	2.149	1.984	1.716	1.608	1.468	1.388	1.262	1.228	1.210	1.177	1.154	1.135	1.089	1.067	1.054	1.039	1.034	1.034	1.026	1.019	1.011	1.011	1.004	1.000	1.000	1.000	1.000	1.000	1.000
Ratio to Ultimate	0.034	0.034	0.054	0.104	0.183	0.210	0.305	0.396	0.465	0.504	0.583	0.622	0.681	0.720	0.792	0.814	0.826	0.849	0.867	0.881	0.919	0.937	0.949	0.962	0.967	0.967	0.974	0.982	0.990	0.990	0.996	1.000	1.000	1.000	1.000	1.000	1.000

[1] Data is very thin, only a handful of claims closed in each period. Selected 7 yr excluding high/low in early development periods.
[2] Selected 5 yr excluding high/low after 15 months of development.
[3] Assume no further development after 99 months. Set LDFs to 1.

Manitoba Public Insurance
Automobile Insurance Division - Basic
Bodily Injury - Direct
As of 9/30/2024

Appendix A
Sheet 13

Closed Claims with Payment Development
Data Evaluated as of 9/30/2024

Accident Year	114-117	117-120	120-123	123-126	126-129	129-132	132-135	135-138	138-141	141-144	144-147	147-150	150-153	153-156	156-159	159-162	162-165	165-168	168-171	171-174	174-177	177-180	180-183	183-186	186-189	189-192	192-195	195-198	198-201	201-204	204-207	207-210	210-213	213-216	216-219	219-222	222-225
Prior	~~1.000~~	~~1.000~~	~~1.000~~	~~1.001~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.001~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~
03-2007	1.000	1.000	1.000	1.009	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.009	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
03-2008	1.000	1.010	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.010	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000					
03-2009	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.012	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.012	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000									
03-2010	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.012	1.000	1.000	1.000														
03-2011	1.011	1.011	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.022	1.011	1.000	1.000	1.000	1.000	1.000	1.000	1.000																	
03-2012	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.032	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000																					
03-2013	1.000	1.000	1.012	1.012	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000																									
03-2014	1.000	1.000	1.009	1.000	1.000	1.000	1.000	1.000																													
03-2015	1.010	1.000	1.000	1.009																																	
03-2016																																					
03-2017																																					
03-2018																																					
03-2019																																					
03-2020																																					
03-2021																																					
03-2022																																					
03-2023																																					
03-2024																																					
03-2025																																					
3 Yr Avg	1.003	1.000	1.007	1.007	1.000	1.000	1.000	1.011	1.000	1.000	1.000	1.007	1.004	1.000	1.000	1.000	1.000	1.000	1.004	1.000	1.004	1.003	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
5 Yr Avg	1.004	1.002	1.004	1.004	1.000	1.000	1.000	1.006	1.000	1.000	1.000	1.004	1.002	1.000	1.000	1.000	1.000	1.000	1.002	1.000	1.003	1.002	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
7 Yr Avg	1.003	1.002	1.003	1.003	1.000	1.000	1.000	1.006	1.000	1.000	1.000	1.004	1.002	1.000	1.000	1.000	1.000	1.000	1.002	1.000	1.003	1.002	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
3 Yr Vol Wtd Avg	1.003	1.000	1.007	1.007	1.000	1.000	1.000	1.008	1.000	1.000	1.000	1.008	1.004	1.000	1.000	1.000	1.000	1.000	1.004	1.000	1.004	1.004	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
5 Yr Vol Wtd Avg	1.004	1.002	1.004	1.004	1.000	1.000	1.000	1.005	1.000	1.000	1.000	1.005	1.002	1.000	1.000	1.000	1.000	1.000	1.002	1.000	1.003	1.003	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
7 Yr Vol Wtd Avg	1.003	1.002	1.003	1.003	1.000	1.000	1.000	1.005	1.000	1.000	1.000	1.005	1.002	1.000	1.000	1.000	1.000	1.000	1.002	1.000	1.003	1.003	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
Vol Wtd Avg	1.002	1.002	1.002	1.004	1.000	1.000	1.000	1.004	1.000	1.000	1.000	1.005	1.002	1.000	1.000	1.000	1.000	1.000	1.002	1.000	1.003	1.003	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
5 Yr Avg Exc Hi/Lo	1.003	1.000	1.003	1.003	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000					
7 Yr Avg Exc Hi/Lo	1.002	1.000	1.002	1.002	1.000	1.000	1.000	1.002	1.000	1.000	1.000	1.002	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000					
5 Yr Vol Wtd Avg Exc Hi/Lo	1.003	1.000	1.004	1.004	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000					
7 Yr Vol Wtd Avg Exc Hi/Lo	1.002	1.000	1.002	1.002	1.000	1.000	1.000	1.002	1.000	1.000	1.000	1.002	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000					
Vol Wtd Avg Exc Hi/Lo	1.002	1.002	1.002	1.003	1.000	1.000	1.000	1.002	1.000	1.000	1.000	1.002	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000					
Default	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Manual Selected																																					
Selected	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Cumulative	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Ratio to Ultimate	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000

[1] Data is very thin, only a handful of claims closed in each period. Selected 7 yr excluding high/low in early development periods.
[2] Selected 5 yr excluding high/low after 15 months of development.
[3] Assume no further development after 99 months. Set LDFs to 1.

Manitoba Public Insurance
Automobile Insurance Division - Basic
Bodily Injury - Direct
As of 9/30/2024

Closed Claims with Payment Development
Data Evaluated as of 9/30/2024

Accident Year	225-228	228-231	231-234	234-Ult
Prior	~~1.000~~	~~1.000~~	~~1.000~~	
03-2007				
03-2008				
03-2009				
03-2010				
03-2011				
03-2012				
03-2013				
03-2014				
03-2015				
03-2016				
03-2017				
03-2018				
03-2019				
03-2020				
03-2021				
03-2022				
03-2023				
03-2024				
03-2025				
3 Yr Avg				
5 Yr Avg				
7 Yr Avg				
3 Yr Vol Wtd Avg				
5 Yr Vol Wtd Avg				
7 Yr Vol Wtd Avg				
Vol Wtd Avg				
5 Yr Avg Exc Hi/Lo				
7 Yr Avg Exc Hi/Lo				
5 Yr Vol Wtd Avg Exc Hi/Lo				
7 Yr Vol Wtd Avg Exc Hi/Lo				
Vol Wtd Avg Exc Hi/Lo				
Selections at 3/31/2024	1.000	1.000	1.000	1.000
Default	1.000	1.000	1.000	1.000
Manual Selected				
Selected	1.000	1.000	1.000	1.000
Cumulative	1.000	1.000	1.000	1.000
Ratio to Ultimate	1.000	1.000	1.000	1.000

[1] Data is very thin, only a handful of claims closed in each period. Selected 7 yr excluding high/low in early development periods.
[2] Selected 5 yr excluding high/low after 15 months of development.
[3] Assume no further development after 99 months. Set LDFs to 1.

Manitoba Public Insurance
Automobile Insurance Division - Basic
Bodily Injury - Direct
As of 9/30/2024

Ultimate Claims with Payments Based on Closed Claims with Payments Development
Data Evaluated as of 9/30/2024

Accident Year	Age (months)	Cumulative Closed Claims with Payments	Selected Development Factors	Cumulative Development Factors	Ultimate Claims with Payments (2) x (4)
	(1)	(2)	(3)	(4)	(5)
Prior	234	3,325	1.000	1.000	3,325
03-2007	222	109	1.000	1.000	109
03-2008	210	102	1.000	1.000	102
03-2009	198	85	1.000	1.000	85
03-2010	186	84	1.000	1.000	84
03-2011	174	93	1.000	1.000	93
03-2012	162	65	1.000	1.000	65
03-2013	150	85	1.000	1.000	85
03-2014	138	109	1.000	1.000	109
03-2015	126	107	1.000	1.000	107
03-2016	114	85	1.000	1.000	85
03-2017	102	81	1.000	1.000	81
03-2018	90	72	1.011	1.011	73
03-2019	78	68	1.024	1.034	70
03-2020	66	67	1.031	1.067	71
03-2021	54	33	1.104	1.177	39
03-2022	42	33	1.179	1.388	46
03-2023	30	22	1.429	1.984	44
03-2024	18	16	2.401	4.763	76
03-2025	6	0	6.245	29.747	0
Total		4,641			4,749

Manitoba Public Insurance
Automobile Insurance Division - Basic
Bodily Injury - Direct
As of 9/30/2024

Appendix A
Sheet 15

Comparison of Ultimate Claims Estimates
Data Evaluated as of 9/30/2024

Accident Year	Closed Claims with Payment Development	Weights- Closed Claims with Payment Development	Reported Claims with Payment Development	Weights- Reported Claims with Payment Development	Weighted Average	Default Selected	Manual Selected	Ultimate Claims
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
Prior	3,325	0.000	3,325	1.000	3,325	3,325		3,325
03-2007	109	0.000	109	1.000	109	109		109
03-2008	102	0.000	102	1.000	102	102		102
03-2009	85	0.000	85	1.000	85	85		85
03-2010	84	0.000	84	1.000	84	84		84
03-2011	93	0.000	93	1.000	93	93		93
03-2012	65	0.000	65	1.000	65	65		65
03-2013	85	0.000	85	1.000	85	85		85
03-2014	109	0.000	109	1.000	109	109		109
03-2015	107	0.000	108	1.000	108	108		108
03-2016	85	0.000	86	1.000	86	86		86
03-2017	81	0.000	83	1.000	83	83		83
03-2018	73	0.000	83	1.000	83	83		83
03-2019	70	0.000	79	1.000	79	79		79
03-2020	71	0.000	75	1.000	75	75		75
03-2021	39	0.000	45	1.000	45	45		45
03-2022	46	0.000	50	1.000	50	50		50
03-2023	44	0.000	66	1.000	66	66		66
03-2024	76	0.000	60	1.000	60	60		60
03-2025	0	0.000	50	1.000	50	50		50
Total	4,749		4,842		4,842	4,842		4,842

Manitoba Public Insurance
Automobile Insurance Division - Basic
Bodily Injury - Direct
As of 9/30/2024

Appendix A
Sheet 16

Loss Ratio - BF Method
Data Evaluated as of 9/30/2024

Accident Year	Prior Ultimate Loss Ratio	Weights- Prior Ultimate Loss Ratio	Preliminary Selected Loss Ratio	Weights- Preliminary Selected Loss Ratio	Trended Expected Loss Ratio	Weights- Trended Expected Loss Ratio	Weighted Average	Default Selected	Manual Selected	Loss Ratio - BF Method
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
Prior				1.000		1.000	0.000	0.000		0.000
03-2007	0.005		0.005	1.000	0.005	1.000	0.005	0.005	0.005	0.005
03-2008	0.005		0.005	1.000	0.005	1.000	0.005	0.005	0.005	0.005
03-2009	0.004		0.004	1.000	0.005	1.000	0.005	0.005	0.005	0.005
03-2010	0.004		0.004	1.000	0.005	1.000	0.004	0.004	0.005	0.005
03-2011	0.006		0.006	1.000	0.005	1.000	0.005	0.005	0.005	0.005
03-2012	0.003		0.003	1.000	0.005	1.000	0.004	0.004	0.005	0.005
03-2013	0.005		0.005	1.000	0.005	1.000	0.005	0.005	0.005	0.005
03-2014	0.005		0.005	1.000	0.005	1.000	0.005	0.005	0.005	0.005
03-2015	0.007		0.007	1.000	0.005	1.000	0.006	0.006	0.005	0.005
03-2016	0.005		0.005	1.000	0.005	1.000	0.005	0.005	0.005	0.005
03-2017	0.006		0.006	1.000	0.005	1.000	0.005	0.005	0.005	0.005
03-2018	0.006		0.006	1.000	0.005	1.000	0.005	0.005	0.005	0.005
03-2019	0.006		0.006	1.000	0.005	1.000	0.005	0.005	0.005	0.005
03-2020	0.004		0.004	1.000	0.005	1.000	0.004	0.004	0.005	0.005
03-2021	0.003		0.003	0.750	0.005	0.250	0.003	0.003	0.005	0.005
03-2022	0.004		0.005	0.500	0.005	0.500	0.005	0.005	0.005	0.005
03-2023	0.006		0.007	0.250	0.005	0.750	0.006	0.006	0.005	0.005
03-2024	0.004		0.005	0.250	0.005	0.750	0.005	0.005	0.005	0.005
03-2025	0.005	1.000	0.005		0.005		0.005	0.005		0.005

[1] A-priori loss ratios from March 2024 appendix are used for prior years
[2] Current year loss ratio calculated using annualized premiums and forecasted ultimate loss.

Manitoba Public Insurance
Automobile Insurance Division - Basic
Bodily Injury - Direct
As of 9/30/2024

Appendix A
Sheet 17

Ultimate Loss Based on Bornhuetter-Ferguson Using Ultimate Premiums and Paid Loss
Data Evaluated as of 9/30/2024

Accident Year	Age (months)	Ultimate Premiums	Selected Loss Ratio	Expected Ultimate Loss (2) x (3)	Cumulative Development Factors	Percentage Undeveloped 1 - 1/(5)	Undeveloped Paid Loss (4) x (6)	Cumulative Paid Loss	Ultimate Loss (7) + (8)	Calculated Loss Ratio (9) / (2)
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
Prior	234		0.000		1.000	0.00 %		$ 170,989,846		
03-2007	222	656,746,417	0.005	3,218,057	1.000	0.00 %	0	3,447,899	3,447,899	0.005
03-2008	210	679,929,583	0.005	3,331,655	1.000	0.00 %	0	3,713,583	3,713,583	0.005
03-2009	198	709,786,833	0.005	3,477,955	1.000	0.00 %	0	3,134,164	3,134,164	0.004
03-2010	186	741,553,250	0.005	3,633,611	1.000	0.00 %	0	2,995,913	2,995,913	0.004
03-2011	174	761,034,417	0.005	3,729,069	1.000	0.00 %	0	4,351,275	4,351,275	0.006
03-2012	162	772,649,000	0.005	3,785,980	1.000	0.00 %	0	2,395,669	2,395,669	0.003
03-2013	150	769,714,583	0.005	3,771,601	1.000	0.00 %	0	4,133,631	4,133,631	0.005
03-2014	138	781,393,500	0.005	3,828,828	1.000	0.00 %	0	3,641,995	3,641,995	0.005
03-2015	126	822,358,167	0.005	4,029,555	1.000	0.00 %	0	5,362,730	5,362,730	0.007
03-2016	114	877,262,333	0.005	4,298,585	1.011	1.09 %	46,830	4,470,409	4,517,239	0.005
03-2017	102	923,168,083	0.005	4,523,524	1.023	2.22 %	100,568	5,057,638	5,158,206	0.006
03-2018	90	977,103,667	0.005	4,787,808	1.058	5.49 %	262,962	4,683,539	4,946,502	0.005
03-2019	78	1,044,466,667	0.005	5,117,887	1.085	7.87 %	402,711	5,037,277	5,439,987	0.005
03-2020	66	1,099,730,583	0.005	5,388,680	1.161	13.89 %	748,330	3,184,613	3,932,943	0.004
03-2021	54	1,134,690,143	0.005	5,559,982	1.359	26.40 %	1,468,009	1,800,842	3,268,851	0.003
03-2022	42	1,122,990,081	0.005	5,502,651	1.823	45.15 %	2,484,541	2,239,941	4,724,482	0.004
03-2023	30	1,162,667,552	0.005	5,697,071	3.157	68.32 %	3,892,384	1,034,963	4,927,347	0.004
03-2024	18	1,190,367,309	0.005	5,832,800	11.548	91.34 %	5,327,727	558,484	5,886,210	0.005
03-2025	6	1,238,691,926	0.005	6,287,646	299.461	99.67 %	6,266,649	0	6,266,649	0.005
Total		$ 17,466,304,094		$ 85,802,946			$ 21,000,712	$ 232,234,410	$ 82,245,276	

Manitoba Public Insurance
Automobile Insurance Division - Basic
Bodily Injury - Direct
As of 9/30/2024

Appendix A
Sheet 18

Ultimate Loss Based on Bornhuetter-Ferguson Using Ultimate Premiums and Incurred Loss
Data Evaluated as of 9/30/2024

Accident Year	Age (months)	Ultimate Premiums	Selected Loss Ratio	Expected Ultimate Loss (2) x (3)	Cumulative Development Factors	Percentage Undeveloped 1 - 1/(5)	Undeveloped Incurred Loss (4) x (6)	Cumulative Incurred Loss	Ultimate Loss (7) + (8)	Calculated Loss Ratio (9) / (2)
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
Prior	234		0.000		1.000	0.00 %		$ 170,989,846		
03-2007	222	656,746,417	0.005	3,218,057	1.000	0.00 %	0	3,447,899	3,447,899	0.005
03-2008	210	679,929,583	0.005	3,331,655	1.000	0.00 %	0	3,713,583	3,713,583	0.005
03-2009	198	709,786,833	0.005	3,477,955	1.000	0.00 %	0	3,134,164	3,134,164	0.004
03-2010	186	741,553,250	0.005	3,633,611	1.000	0.00 %	0	2,995,913	2,995,913	0.004
03-2011	174	761,034,417	0.005	3,729,069	1.000	0.00 %	0	4,351,275	4,351,275	0.006
03-2012	162	772,649,000	0.005	3,785,980	1.000	0.00 %	0	2,395,669	2,395,669	0.003
03-2013	150	769,714,583	0.005	3,771,601	1.000	0.00 %	0	4,133,631	4,133,631	0.005
03-2014	138	781,393,500	0.005	3,828,828	1.000	0.00 %	0	3,641,995	3,641,995	0.005
03-2015	126	822,358,167	0.005	4,029,555	1.000	0.00 %	0	5,562,730	5,562,730	0.007
03-2016	114	877,262,333	0.005	4,298,585	1.001	0.11 %	4,575	4,653,487	4,658,062	0.005
03-2017	102	923,168,083	0.005	4,523,524	1.004	0.36 %	16,375	5,207,638	5,224,013	0.006
03-2018	90	977,103,667	0.005	4,787,808	1.011	1.05 %	50,431	5,591,817	5,642,248	0.006
03-2019	78	1,044,466,667	0.005	5,117,887	1.019	1.82 %	93,306	6,129,090	6,222,396	0.006
03-2020	66	1,099,730,583	0.005	5,388,680	1.025	2.48 %	133,420	3,979,494	4,112,914	0.004
03-2021	54	1,134,690,143	0.005	5,559,982	1.044	4.23 %	235,418	3,221,247	3,456,665	0.003
03-2022	42	1,122,990,081	0.005	5,502,651	1.108	9.72 %	534,857	4,595,283	5,130,140	0.005
03-2023	30	1,162,667,552	0.005	5,697,071	1.321	24.29 %	1,384,091	6,425,434	7,809,525	0.007
03-2024	18	1,190,367,309	0.005	5,832,800	1.613	37.99 %	2,215,947	3,497,984	5,713,931	0.005
03-2025	6	1,238,691,926	0.005	6,287,646	5.655	82.32 %	5,175,775	1,010,000	6,185,775	0.005
Total		$ 17,466,304,094		$ 85,802,946			$ 9,844,194	$ 248,678,180	$ 87,532,528	

Appendix B
Property Damage - Undiscounted Gross IBNR Calculations

Manitoba Public Insurance
Automobile Insurance Division - Basic
Property Damage - Direct
As of 9/30/2024

Appendix B
Sheet 1

Summary of Loss Reserve Estimates
Data Evaluated as of 9/30/2024

Accident Year	Ultimate Loss	Selected Proportion Earned	Prorated Ultimate Loss (1) x (2)	Incurred Loss	Paid Loss	Case Loss Reserves (4) - (5)	IBNR Loss Reserves (3) - (4)	Total Outstanding Loss Reserves (6) + (7)
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
Prior	$ 246,325,761	1.000	$ 246,325,761	$ 246,325,761	$ 246,325,761	$ 0	$ 0	$ 0
03-2007	33,601,007	1.000	33,601,007	33,601,007	33,601,007	0	0	0
03-2008	34,381,538	1.000	34,381,538	34,381,538	34,379,038	2,500	0	2,500
03-2009	36,148,197	1.000	36,148,197	36,148,197	36,148,197	0	0	0
03-2010	34,385,568	1.000	34,385,568	34,385,568	34,385,568	0	0	0
03-2011	38,384,537	1.000	38,384,537	38,384,537	38,384,537	0	0	0
03-2012	37,162,540	1.000	37,162,540	37,162,540	37,162,540	0	0	0
03-2013	42,266,407	1.000	42,266,407	42,266,407	42,266,407	0	0	0
03-2014	45,203,922	1.000	45,203,922	45,203,922	45,203,922	0	0	0
03-2015	40,703,569	1.000	40,703,569	40,703,569	40,703,569	0	0	0
03-2016	41,151,452	1.000	41,151,452	41,151,452	41,151,452	0	0	0
03-2017	43,698,881	1.000	43,698,881	43,698,881	43,697,987	894	0	894
03-2018	46,534,745	1.000	46,534,745	46,534,745	46,529,245	5,500	0	5,500
03-2019	43,150,201	1.000	43,150,201	43,149,029	42,991,529	157,500	1,172	158,672
03-2020	39,158,202	1.000	39,158,202	39,097,806	38,887,354	210,452	60,396	270,848
03-2021	28,046,333	1.000	28,046,333	27,991,004	27,815,984	175,020	55,329	230,349
03-2022	45,484,587	1.000	45,484,587	45,306,546	44,273,277	1,033,269	178,041	1,211,310
03-2023	50,893,431	1.000	50,893,431	49,910,038	47,451,404	2,458,634	983,393	3,442,027
03-2024	55,372,106	1.000	55,372,106	48,586,987	43,024,555	5,562,432	6,785,118	12,347,551
03-2025	59,935,746	0.500	29,967,873	15,670,887	6,729,553	8,941,334	14,296,986	23,238,320
Total	$ 1,041,988,730		$ 1,012,020,857	$ 989,660,421	$ 971,112,886	$ 18,547,535	$ 22,360,436	$ 40,907,971

Manitoba Public Insurance
Automobile Insurance Division - Basic
Property Damage - Direct
As of 9/30/2024

Appendix B
Sheet 2

Comparison of Ultimate Loss Estimates
Data Evaluated as of 9/30/2024

Accident Year	Paid Loss Development	Weights- Paid Loss Development	Incurred Loss Development	Weights- Incurred Loss Development	Bornhuetter-Ferguson Using Ultimate Premiums and Paid Loss	Weights- Bornhuetter-Ferguson Using Ultimate Premiums and Paid Loss	Bornhuetter-Ferguson Using Ultimate Premiums and Incurred Loss	Weights- Bornhuetter-Ferguson Using Ultimate Premiums and Incurred Loss	Weighted Average	Default Selected	Manual Selected	Ultimate Loss
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
Prior	$ 246,325,761	0.000	$ 246,325,761	1.000		0.000		0.000	$ 246,325,761	$ 246,325,761		$ 246,325,761
03-2007	33,601,007	0.000	33,601,007	0.000	33,601,007	0.000	33,601,007	1.000	33,601,007	33,601,007		33,601,007
03-2008	34,379,038	0.000	34,381,538	0.000	34,379,038	0.000	34,381,538	1.000	34,381,538	34,381,538		34,381,538
03-2009	36,148,197	0.000	36,148,197	0.000	36,148,197	0.000	36,148,197	1.000	36,148,197	36,148,197		36,148,197
03-2010	34,385,568	0.000	34,385,568	0.000	34,385,568	0.000	34,385,568	1.000	34,385,568	34,385,568		34,385,568
03-2011	38,384,537	0.000	38,384,537	0.000	38,384,537	0.000	38,384,537	1.000	38,384,537	38,384,537		38,384,537
03-2012	37,162,540	0.000	37,162,540	0.000	37,162,540	0.000	37,162,540	1.000	37,162,540	37,162,540		37,162,540
03-2013	42,266,407	0.000	42,266,407	0.000	42,266,407	0.000	42,266,407	1.000	42,266,407	42,266,407		42,266,407
03-2014	45,203,922	0.000	45,203,922	0.000	45,203,922	0.000	45,203,922	1.000	45,203,922	45,203,922		45,203,922
03-2015	40,703,569	0.000	40,703,569	0.000	40,703,569	0.000	40,703,569	1.000	40,703,569	40,703,569		40,703,569
03-2016	41,151,452	0.000	41,151,452	0.000	41,151,452	0.000	41,151,452	1.000	41,151,452	41,151,452		41,151,452
03-2017	43,697,987	0.000	43,698,881	0.000	43,697,987	0.000	43,698,881	1.000	43,698,881	43,698,881		43,698,881
03-2018	46,529,245	0.000	46,534,745	0.000	46,529,245	0.000	46,534,745	1.000	46,534,745	46,534,745		46,534,745
03-2019	42,992,706	0.000	43,150,210	0.000	42,992,702	0.000	43,150,201	1.000	43,150,201	43,150,201		43,150,201
03-2020	38,959,924	0.000	39,155,768	0.000	38,963,351	0.000	39,158,202	1.000	39,158,202	39,158,202		39,158,202
03-2021	27,918,095	0.000	28,035,244	0.000	27,944,224	0.000	28,046,333	1.000	28,046,333	28,046,333		28,046,333
03-2022	44,833,699	0.000	45,501,516	0.000	44,792,660	0.000	45,484,587	1.000	45,484,587	45,484,587		45,484,587
03-2023	49,813,082	0.000	51,025,219	0.000	49,584,664	0.000	50,893,431	1.000	50,893,431	50,893,431		50,893,431
03-2024	52,995,743	0.000	55,651,961	0.000	53,080,740	0.000	55,372,106	1.000	55,372,106	55,372,106		55,372,106
03-2025	55,064,054	0.000	63,989,307	0.000	58,186,359	0.000	59,935,746	1.000	59,935,746	59,935,746		59,935,746
Total	$ 1,032,516,533		$ 1,046,457,351		$ 789,158,169		$ 795,662,969		$ 1,041,988,730	$ 1,041,988,730		$ 1,041,988,730

[1] Incurred BF method selected as ultimate loss.

Manitoba Public Insurance
Automobile Insurance Division - Basic
Property Damage - Direct
As of 9/30/2024

Appendix B
Sheet 3

Paid Loss - Cumulative
Data Evaluated as of 9/30/2024

Accident Year	3	6	9	12	15	18	21	24	27	30	33	36	39	42	45	48
Prior	212,590,519	219,237,986	226,100,899	234,897,652	240,744,565	243,021,690	244,167,800	244,893,831	245,321,380	245,459,950	245,768,639	245,931,171	245,945,244	246,165,252	246,439,003	246,683,273
03-2007	1,430,916	6,046,218	12,195,376	20,221,774	27,589,546	29,723,874	30,956,902	31,863,303	32,451,845	32,815,568	33,338,344	33,486,356	33,526,465	33,545,912	33,662,088	33,662,496
03-2008	1,435,796	5,649,003	11,486,684	19,476,695	27,272,175	30,185,298	31,644,113	32,309,421	32,925,720	33,334,961	33,513,191	33,675,374	33,679,594	33,701,341	33,798,924	33,817,505
03-2009	1,312,929	5,802,601	12,997,092	21,185,262	29,445,196	31,962,418	33,328,995	33,938,653	34,527,915	35,028,932	35,345,058	35,453,710	35,683,905	35,732,619	35,780,234	35,896,079
03-2010	2,038,445	7,274,752	14,166,543	22,656,250	28,764,076	30,789,331	31,945,592	32,713,377	33,134,941	33,495,389	33,820,980	33,966,979	34,017,222	34,325,217	34,388,002	34,431,569
03-2011	1,994,928	6,897,711	13,859,388	23,088,994	30,975,984	33,595,874	35,583,087	36,546,534	37,212,343	37,572,463	37,794,313	38,160,701	38,221,925	38,223,831	38,271,313	38,280,274
03-2012	1,686,830	6,609,133	14,003,063	23,264,164	30,592,558	33,111,668	34,235,119	34,829,256	35,532,321	36,080,260	36,383,993	36,671,941	36,884,702	36,930,701	37,014,995	37,100,813
03-2013	2,165,011	7,610,174	14,451,404	23,670,643	33,074,824	36,161,219	37,777,037	38,878,012	39,538,253	40,207,673	40,843,860	41,278,409	41,380,533	41,416,617	41,445,935	41,471,423
03-2014	1,821,347	6,683,019	13,631,076	23,381,456	33,640,988	38,110,656	40,568,656	41,987,449	43,146,704	43,770,915	44,243,387	44,447,039	44,540,885	44,708,176	44,959,293	45,001,497
03-2015	1,199,533	6,394,014	13,930,560	24,183,864	32,220,511	35,410,703	37,083,779	37,827,243	38,730,149	39,477,690	39,820,254	40,159,991	40,288,259	40,312,879	40,405,655	40,424,239
03-2016	2,077,087	7,678,310	15,376,543	25,595,379	33,863,529	36,653,554	38,262,854	39,189,602	39,912,143	40,311,429	40,763,660	40,899,460	40,955,476	41,018,440	41,076,520	41,108,392
03-2017	2,207,054	7,845,815	15,866,272	25,859,484	34,914,609	38,484,054	40,429,476	41,216,855	41,890,239	42,507,147	42,913,947	43,101,747	43,366,700	43,392,904	43,515,772	43,615,104
03-2018	1,963,851	8,109,634	17,067,528	28,123,857	37,394,519	40,630,126	42,378,191	43,440,529	44,095,821	44,730,991	45,395,403	45,709,264	46,080,311	46,316,860	46,364,871	46,447,372
03-2019	1,971,141	7,474,876	15,216,092	24,775,258	34,010,914	37,111,513	39,167,271	40,168,239	41,093,639	41,481,056	41,829,981	42,053,953	42,273,106	42,387,139	42,409,410	42,643,424
03-2020	1,756,469	7,240,478	14,547,002	24,708,173	30,957,803	33,520,000	35,199,744	36,067,369	36,909,762	37,265,518	37,636,280	37,847,971	38,038,123	38,227,849	38,423,624	38,595,598
03-2021	1,078,562	5,303,855	10,907,984	18,056,226	22,722,099	24,068,065	24,959,412	25,887,271	26,306,774	26,585,422	27,228,406	27,649,073	27,682,448	27,698,590	27,742,366	27,784,497
03-2022	1,999,321	6,284,542	13,278,138	22,820,029	31,500,857	36,070,694	39,070,831	40,785,123	41,824,021	42,452,921	43,023,704	43,589,018	43,981,286	44,273,277		
03-2023	929,994	5,323,694	12,496,336	23,476,638	34,688,326	39,140,252	42,273,176	44,563,463	46,588,007	47,451,404						
03-2024	1,570,300	6,190,555	12,596,281	24,476,690	36,044,045	43,024,555										
03-2025	1,129,373	6,729,553														

[1] Amounts net of Salvage & Subrogation received.

Manitoba Public Insurance
Automobile Insurance Division - Basic
Property Damage - Direct
As of 9/30/2024

Appendix B
Sheet 3

Paid Loss - Cumulative
Data Evaluated as of 9/30/2024

Accident Year	51	54	57	60	63	66	69	72	75	78	81	84	87	90	93	96
Prior	246,665,945	246,634,088	246,614,390	246,696,291	246,660,774	246,640,551	246,627,722	246,603,818	246,598,974	246,567,147	246,554,767	246,546,183	246,537,235	246,518,545	246,508,319	246,495,192
03-2007	33,670,467	33,672,879	33,669,596	33,665,138	33,662,942	33,660,930	33,659,819	33,660,892	33,663,276	33,655,227	33,649,723	33,649,670	33,649,631	33,648,803	33,648,298	33,646,986
03-2008	34,059,824	34,067,041	34,074,209	34,079,155	34,077,599	34,069,786	34,083,105	34,095,344	34,097,492	34,096,077	34,093,283	34,090,922	34,287,391	34,283,618	34,288,574	34,289,229
03-2009	35,923,992	35,924,488	35,929,018	35,975,584	35,980,457	35,980,483	35,983,129	35,982,695	35,982,466	35,983,479	35,984,186	35,989,898	35,988,444	35,990,006	35,989,306	35,998,314
03-2010	34,430,855	34,424,991	34,453,561	34,453,494	34,441,816	34,444,044	34,444,464	34,445,488	34,458,520	34,459,209	34,416,628	34,416,343	34,415,537	34,416,537	34,415,967	34,414,228
03-2011	38,283,266	38,302,941	38,316,802	38,320,200	38,322,554	38,338,609	38,338,558	38,342,891	38,428,980	38,428,720	38,428,698	38,428,518	38,439,411	38,435,446	38,433,029	38,429,875
03-2012	37,109,901	37,120,869	37,130,147	37,110,109	37,115,187	37,168,843	37,190,806	37,187,317	37,217,444	37,216,161	37,213,712	37,209,074	37,207,002	37,205,268	37,205,681	37,199,813
03-2013	41,496,494	41,582,866	41,896,832	41,909,018	41,976,082	41,976,726	41,982,279	42,139,319	42,141,988	42,143,012	42,143,856	42,146,694	42,145,660	42,141,801	42,228,906	42,228,856
03-2014	45,014,136	45,023,485	45,025,761	45,030,506	45,041,604	45,039,139	45,041,428	45,039,792	45,040,836	45,040,953	45,210,487	45,209,293	45,208,004	45,207,847	45,207,944	45,221,587
03-2015	40,481,710	40,509,550	40,508,425	40,519,485	40,546,576	40,552,714	40,553,065	40,551,834	40,552,253	40,550,647	40,727,946	40,724,107	40,724,722	40,718,153	40,718,050	40,717,128
03-2016	41,127,652	41,137,885	41,121,905	41,140,244	41,142,379	41,145,233	41,147,218	41,144,367	41,151,148	41,152,310	41,152,038	41,152,059	41,152,195	41,150,316	41,150,755	41,151,332
03-2017	43,652,536	43,659,304	43,672,898	43,676,374	43,695,880	43,694,654	43,693,838	43,696,550	43,696,617	43,694,814	43,696,890	43,696,652	43,697,194	43,699,127	43,700,833	43,698,750
03-2018	46,451,909	46,464,576	46,474,241	46,509,425	46,512,483	46,513,414	46,514,594	46,521,812	46,521,462	46,527,969	46,527,071	46,527,548	46,528,055	46,529,245		
03-2019	42,645,235	42,647,831	42,658,250	42,665,095	42,668,773	42,761,749	42,761,591	42,762,591	42,766,181	42,991,529						
03-2020	38,808,145	38,819,645	38,833,796	38,871,239	38,878,442	38,887,354										
03-2021	27,809,377	27,815,984														
03-2022																
03-2023																
03-2024																
03-2025																

[1] Amounts net of Salvage & Subrogation received.

Manitoba Public Insurance
Automobile Insurance Division - Basic
Property Damage - Direct
As of 9/30/2024

Appendix B
Sheet 3

Paid Loss - Cumulative
Data Evaluated as of 9/30/2024

Accident Year	99	102	105	108	111	114	117	120	123	126	129	132	135	138	141	144
Prior	246,471,961	246,461,906	246,471,590	246,468,208	246,468,574	246,454,479	246,449,410	246,444,074	246,434,773	246,432,579	246,441,964	246,436,516	246,435,264	246,433,789	246,429,715	246,427,400
03-2007	33,646,957	33,645,292	33,644,592	33,645,076	33,643,804	33,642,966	33,642,139	33,640,425	33,637,714	33,637,714	33,636,167	33,635,625	33,634,625	33,633,423	33,631,923	33,629,491
03-2008	34,288,404	34,288,151	34,287,240	34,285,315	34,282,962	34,282,169	34,280,329	34,279,829	34,278,173	34,277,523	34,277,416	34,277,961	34,275,574	34,273,281	34,268,703	34,267,772
03-2009	35,997,085	35,996,085	35,996,565	35,995,287	35,994,422	35,994,538	36,010,242	36,027,232	36,026,018	36,025,968	36,010,440	36,068,819	36,073,552	36,072,300	36,071,783	36,160,739
03-2010	34,414,678	34,414,728	34,413,628	34,412,486	34,409,189	34,408,260	34,407,272	34,403,137	34,402,538	34,400,345	34,399,770	34,394,099	34,403,124	34,402,624	34,401,624	34,396,750
03-2011	38,428,548	38,426,296	38,424,203	38,419,737	38,417,860	38,410,369	38,408,031	38,406,233	38,404,582	38,407,255	38,405,303	38,404,411	38,402,492	38,395,906	38,393,718	38,391,760
03-2012	37,197,291	37,197,311	37,193,235	37,191,557	37,188,971	37,189,229	37,188,973	37,188,723	37,186,290	37,184,244	37,183,361	37,181,105	37,178,364	37,178,364	37,178,164	37,176,652
03-2013	42,278,547	42,278,085	42,276,164	42,273,509	42,272,699	42,279,800	42,279,518	42,278,413	42,277,402	42,276,047	42,275,047	42,272,531	42,271,178	42,271,178	42,270,107	42,269,066
03-2014	45,221,509	45,220,956	45,220,584	45,220,034	45,216,143	45,213,079	45,211,329	45,211,829	45,209,842	45,210,342	45,207,854	45,205,622	45,205,122	45,203,922		
03-2015	40,713,988	40,713,642	40,713,879	40,709,966	40,708,120	40,708,120	40,707,013	40,706,693	40,704,069	40,703,569						
03-2016	41,151,811	41,153,382	41,153,214	41,150,630	41,149,161	41,151,452										
03-2017	43,696,469	43,697,987														
03-2018																
03-2019																
03-2020																
03-2021																
03-2022																
03-2023																
03-2024																
03-2025																

[1] Amounts net of Salvage & Subrogation received.

Manitoba Public Insurance
Automobile Insurance Division - Basic
Property Damage - Direct
As of 9/30/2024

Appendix B
Sheet 3

Paid Loss - Cumulative
Data Evaluated as of 9/30/2024

Accident Year	147	150	153	156	159	162	165	168	171	174	177	180	183	186	189	192
Prior	246,424,869	246,417,795	246,415,510	246,412,478	246,410,915	246,404,311	246,399,540	246,397,675	246,396,495	246,392,288	246,390,553	246,388,233	246,386,189	246,384,839	246,382,345	246,377,988
03-2007	33,626,461	33,625,961	33,624,701	33,623,164	33,620,405	33,619,996	33,618,369	33,617,778	33,617,778	33,614,328	33,611,971	33,605,908	33,604,331	33,604,073	33,603,564	33,603,314
03-2008	34,267,327	34,266,177	34,395,627	34,394,026	34,392,094	34,391,094	34,389,866	34,388,916	34,388,916	34,388,916	34,388,841	34,386,197	34,385,130	34,385,130	34,384,259	34,381,758
03-2009	36,160,539	36,160,162	36,159,586	36,157,683	36,156,532	36,156,032	36,155,220	36,154,820	36,154,620	36,154,112	36,154,112	36,154,112	36,153,011	36,153,011	36,153,011	36,152,511
03-2010	34,394,845	34,394,270	34,393,653	34,393,653	34,393,153	34,392,052	34,390,455	34,390,455	34,389,589	34,388,773	34,388,713	34,386,798	34,386,798	34,385,568		
03-2011	38,389,542	38,389,444	38,389,374	38,388,197	38,385,983	38,385,983	38,385,367	38,385,090	38,384,637	38,384,537						
03-2012	37,174,162	37,173,662	37,172,960	37,164,815	37,162,540	37,162,540										
03-2013	42,268,088	42,266,407														
03-2014																
03-2015																
03-2016																
03-2017																
03-2018																
03-2019																
03-2020																
03-2021																
03-2022																
03-2023																
03-2024																
03-2025																

[1] Amounts net of Salvage & Subrogation received.

Manitoba Public Insurance
Automobile Insurance Division - Basic
Property Damage - Direct
As of 9/30/2024

Appendix B
Sheet 3

Paid Loss - Cumulative
Data Evaluated as of 9/30/2024

Accident Year	195	198	201	204	207	210	213	216	219	222	225	228	231	234
Prior	246,373,254	246,370,381	246,365,424	246,361,817	246,355,742	246,353,942	246,352,742	246,346,294	246,343,774	246,342,873	246,342,790	246,340,548	246,327,011	246,325,761
03-2007	33,603,314	33,603,314	33,603,314	33,602,979	33,602,979	33,602,979	33,601,007	33,601,007	33,601,007	33,601,007				
03-2008	34,381,508	34,381,508	34,381,508	34,380,958	34,379,071	34,379,038								
03-2009	36,152,511	36,148,197												
03-2010														
03-2011														
03-2012														
03-2013														
03-2014														
03-2015														
03-2016														
03-2017														
03-2018														
03-2019														
03-2020														
03-2021														
03-2022														
03-2023														
03-2024														
03-2025														

[1] Amounts net of Salvage & Subrogation received.

Manitoba Public Insurance
Automobile Insurance Division - Basic
Property Damage - Direct
As of 9/30/2024

Appendix B
Sheet 4

Paid Loss Development
Data Evaluated as of 9/30/2024

Accident Year	3-6	6-9	9-12	12-15	15-18	18-21	21-24	24-27	27-30	30-33	33-36	36-39	39-42	42-45	45-48	48-51	51-54	54-57	57-60	60-63	63-66	66-69	69-72	72-75	75-78	78-81	81-84	84-87	87-90	90-93	93-96	96-99	99-102	102-105	105-108
Prior	~~1.031~~	~~1.031~~	~~1.039~~	~~1.025~~	~~1.009~~	~~1.005~~	~~1.003~~	~~1.002~~	~~1.001~~	~~1.001~~	~~1.001~~	~~1.000~~	~~1.001~~	~~1.001~~	~~1.001~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~
03-2007	4.225	2.017	1.658	1.364	1.077	1.041	1.029	1.018	1.011	1.016	1.004	1.001	1.001	1.003	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
03-2008	3.934	2.033	1.696	1.400	1.107	1.048	1.021	1.019	1.012	1.005	1.005	1.000	1.001	1.003	1.001	1.007	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.006	1.000	1.000	1.000	1.000	1.000	1.000	1.000
03-2009	4.420	2.240	1.630	1.390	1.085	1.043	1.018	1.017	1.015	1.009	1.003	1.006	1.001	1.001	1.003	1.001	1.000	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
03-2010	3.569	1.947	1.599	1.270	1.070	1.038	1.024	1.013	1.011	1.010	1.004	1.001	1.009	1.002	1.001	1.000	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	0.999	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
03-2011	3.458	2.009	1.666	1.342	1.085	1.059	1.027	1.018	1.010	1.006	1.010	1.002	1.000	1.001	1.000	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.002	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
03-2012	3.918	2.119	1.661	1.315	1.082	1.034	1.017	1.020	1.015	1.008	1.008	1.006	1.001	1.002	1.002	1.000	1.000	1.000	0.999	1.000	1.001	1.001	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
03-2013	3.515	1.899	1.638	1.397	1.093	1.045	1.029	1.017	1.017	1.016	1.011	1.002	1.001	1.001	1.001	1.001	1.002	1.008	1.000	1.002	1.000	1.000	1.004	1.000	1.000	1.000	1.000	1.000	1.000	1.002	1.000	1.001	1.000	1.000	1.000
03-2014	3.669	2.040	1.715	1.439	1.133	1.064	1.035	1.028	1.014	1.011	1.005	1.002	1.004	1.006	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.004	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
03-2015	5.330	2.179	1.736	1.332	1.099	1.047	1.020	1.024	1.019	1.009	1.009	1.003	1.001	1.002	1.000	1.001	1.001	1.000	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.004	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
03-2016	3.697	2.003	1.665	1.323	1.082	1.044	1.024	1.018	1.010	1.011	1.003	1.001	1.002	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
03-2017	3.555	2.022	1.630	1.350	1.102	1.051	1.019	1.016	1.015	1.010	1.004	1.006	1.001	1.003	1.002	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000		
03-2018	4.129	2.105	1.648	1.330	1.087	1.043	1.025	1.015	1.014	1.015	1.007	1.008	1.005	1.001	1.002	1.000	1.000	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000						
03-2019	3.792	2.036	1.628	1.373	1.091	1.055	1.026	1.023	1.009	1.008	1.005	1.005	1.003	1.001	1.006	1.000	1.000	1.000	1.000	1.000	1.002	1.000	1.000	1.000	1.005										
03-2020	4.122	2.009	1.699	1.253	1.083	1.050	1.025	1.023	1.010	1.010	1.006	1.005	1.005	1.005	1.004	1.006	1.000	1.000	1.001	1.000	1.000														
03-2021	4.918	2.057	1.655	1.258	1.059	1.037	1.037	1.016	1.011	1.024	1.015	1.001	1.001	1.002	1.002	1.001	1.000																		
03-2022	3.143	2.113	1.719	1.380	1.145	1.083	1.044	1.025	1.015	1.013	1.013	1.009	1.007																						
03-2023	5.724	2.347	1.879	1.478	1.128	1.080	1.054	1.045	1.019																										
03-2024	3.942	2.035	1.943	1.473	1.194																														
03-2025	5.959																																		
3 Yr Avg	5.208	2.165	1.847	1.444	1.156	1.067	1.045	1.029	1.015	1.016	1.011	1.005	1.004	1.002	1.004	1.002	1.000	1.000	1.001	1.000	1.001	1.000	1.000	1.000	1.002	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
5 Yr Avg	4.737	2.112	1.779	1.368	1.122	1.061	1.037	1.027	1.013	1.014	1.009	1.006	1.004	1.002	1.003	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.001	1.002	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7 Yr Avg	4.514	2.100	1.739	1.363	1.112	1.057	1.033	1.024	1.013	1.013	1.008	1.005	1.003	1.002	1.002	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.001	1.000	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
3 Yr Vol Wtd Avg	5.026	2.156	1.844	1.445	1.157	1.071	1.046	1.031	1.015	1.015	1.011	1.006	1.005	1.002	1.004	1.002	1.000	1.000	1.001	1.000	1.001	1.000	1.000	1.000	1.002	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
5 Yr Vol Wtd Avg	4.448	2.103	1.779	1.373	1.128	1.063	1.038	1.028	1.013	1.013	1.009	1.006	1.004	1.002	1.003	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.001	1.002	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7 Yr Vol Wtd Avg	4.269	2.093	1.732	1.366	1.115	1.058	1.033	1.024	1.014	1.013	1.007	1.005	1.003	1.002	1.002	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.001	1.000	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Vol Wtd Avg	4.002	2.060	1.689	1.360	1.102	1.052	1.028	1.022	1.014	1.011	1.007	1.004	1.003	1.002	1.002	1.001	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
5 Yr Avg Exc Hi/Lo	4.861	2.068	1.765	1.370	1.119	1.062	1.036	1.024	1.012	1.013	1.009	1.006	1.004	1.002	1.003	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7 Yr Avg Exc Hi/Lo	4.500	2.069	1.720	1.363	1.107	1.056	1.031	1.021	1.013	1.012	1.007	1.005	1.003	1.002	1.002	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
5 Yr Vol Wtd Avg Exc Hi/Lo	4.699	2.069	1.761	1.381	1.119	1.063	1.035	1.024	1.012	1.013	1.009	1.006	1.004	1.002	1.003	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7 Yr Vol Wtd Avg Exc Hi/Lo	4.316	2.070	1.716	1.367	1.106	1.056	1.031	1.021	1.013	1.012	1.007	1.005	1.003	1.002	1.002	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Selections at 3/31/2024	4.253	2.069	1.796	1.207	1.207	1.207	1.041	1.018	1.018	1.018	1.008	1.002	1.002	1.002	1.002	1.002	1.002	1.002	1.002	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Default	5.026	2.156	1.844	1.445	1.157	1.071	1.046	1.031	1.015	1.015	1.011	1.006	1.005	1.002	1.004	1.002	1.000	1.000	1.001	1.000	1.001	1.000	1.000	1.000	1.002	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Manual Selected																																			
Selected	5.026	2.156	1.844	1.445	1.157	1.071	1.046	1.031	1.015	1.015	1.011	1.006	1.005	1.002	1.004	1.002	1.000	1.000	1.001	1.000	1.001	1.000	1.000	1.000	1.002	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Cumulative	41.127	8.182	3.796	2.058	1.425	1.232	1.150	1.099	1.066	1.050	1.034	1.023	1.017	1.013	1.010	1.006	1.004	1.004	1.003	1.003	1.003	1.002	1.002	1.002	1.002	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Ratio to Ultimate	0.024	0.122	0.263	0.486	0.702	0.812	0.869	0.910	0.938	0.953	0.967	0.978	0.983	0.987	0.990	0.994	0.996	0.996	0.997	0.997	0.997	0.998	0.998	0.998	0.998	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000

[1] Selected three-year average to increase responsiveness.
[2] Assume no further development after 90 months. Set LDFs to 1.

Manitoba Public Insurance
Automobile Insurance Division - Basic
Property Damage - Direct
As of 9/30/2024

Appendix B
Sheet 4

Paid Loss Development
Data Evaluated as of 9/30/2024

Accident Year	108-111	111-114	114-117	117-120	120-123	123-126	126-129	129-132	132-135	135-138	138-141	141-144	144-147	147-150	150-153	153-156	156-159	159-162	162-165	165-168	168-171	171-174	174-177	177-180	180-183	183-186	186-189	189-192	192-195	195-198	198-201	201-204	204-207	207-210	210-213
Prior	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~
03-2007	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
03-2008	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.004	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
03-2009	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.002	1.000	1.000	1.000	1.002	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000					
03-2010	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000									
03-2011	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000													
03-2012	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000																	
03-2013	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000																					
03-2014	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000																									
03-2015	1.000	1.000	1.000	1.000	1.000	1.000																													
03-2016	1.000	1.000																																	
03-2017																																			
03-2018																																			
03-2019																																			
03-2020																																			
03-2021																																			
03-2022																																			
03-2023																																			
03-2024																																			
03-2025																																			
3 Yr Avg	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
5 Yr Avg	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7 Yr Avg	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
3 Yr Vol Wtd Avg	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
5 Yr Vol Wtd Avg	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7 Yr Vol Wtd Avg	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Vol Wtd Avg	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
5 Yr Avg Exc Hi/Lo	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000					
7 Yr Avg Exc Hi/Lo	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000					
5 Yr Vol Wtd Avg Exc Hi/Lo	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000					
7 Yr Vol Wtd Avg Exc Hi/Lo	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000					
Selections at 3/31/2024	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Default	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Manual Selected																																			
Selected	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Cumulative	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Ratio to Ultimate	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000

[1] Selected three-year average to increase responsiveness.
[2] Assume no further development after 90 months. Set LDFs to 1.

Manitoba Public Insurance
Automobile Insurance Division - Basic
Property Damage - Direct
As of 9/30/2024

Appendix B
Sheet 4

Paid Loss Development
Data Evaluated as of 9/30/2024

Accident Year	213-216	216-219	219-222	222-225	225-228	228-231	231-234	234-Ult
Prior	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	
03-2007	1.000	1.000	1.000					
03-2008								
03-2009								
03-2010								
03-2011								
03-2012								
03-2013								
03-2014								
03-2015								
03-2016								
03-2017								
03-2018								
03-2019								
03-2020								
03-2021								
03-2022								
03-2023								
03-2024								
03-2025								
3 Yr Avg	1.000	1.000	1.000					
5 Yr Avg	1.000	1.000	1.000					
7 Yr Avg	1.000	1.000	1.000					
3 Yr Vol Wtd Avg	1.000	1.000	1.000					
5 Yr Vol Wtd Avg	1.000	1.000	1.000					
7 Yr Vol Wtd Avg	1.000	1.000	1.000					
Vol Wtd Avg	1.000	1.000	1.000					
5 Yr Avg Exc Hi/Lo								
7 Yr Avg Exc Hi/Lo								
5 Yr Vol Wtd Avg Exc Hi/Lo								
7 Yr Vol Wtd Avg Exc Hi/Lo								
Selections at 3/31/2024	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Default	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Manual Selected								
Selected	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Cumulative	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Ratio to Ultimate	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000

[1] Selected three-year average to increase responsiveness.
[2] Assume no further development after 90 months. Set LDFs to 1.

Manitoba Public Insurance
Automobile Insurance Division - Basic
Property Damage - Direct
As of 9/30/2024

Ultimate Loss Based on Paid Loss Development
Data Evaluated as of 9/30/2024

Accident Year	Age (months)	Cumulative Paid Loss	Selected Development Factors	Cumulative Development Factors	Ultimate Loss (2) x (4)
	(1)	(2)	(3)	(4)	(5)
Prior	234	$ 246,325,761	1.000	1.000	$ 246,325,761
03-2007	222	33,601,007	1.000	1.000	33,601,007
03-2008	210	34,379,038	1.000	1.000	34,379,038
03-2009	198	36,148,197	1.000	1.000	36,148,197
03-2010	186	34,385,568	1.000	1.000	34,385,568
03-2011	174	38,384,537	1.000	1.000	38,384,537
03-2012	162	37,162,540	1.000	1.000	37,162,540
03-2013	150	42,266,407	1.000	1.000	42,266,407
03-2014	138	45,203,922	1.000	1.000	45,203,922
03-2015	126	40,703,569	1.000	1.000	40,703,569
03-2016	114	41,151,452	1.000	1.000	41,151,452
03-2017	102	43,697,987	1.000	1.000	43,697,987
03-2018	90	46,529,245	1.000	1.000	46,529,245
03-2019	78	42,991,529	1.000	1.000	42,992,706
03-2020	66	38,887,354	1.002	1.002	38,959,924
03-2021	54	27,815,984	1.002	1.004	27,918,095
03-2022	42	44,273,277	1.009	1.013	44,833,699
03-2023	30	47,451,404	1.037	1.050	49,813,082
03-2024	18	43,024,555	1.173	1.232	52,995,743
03-2025	6	6,729,553	6.643	8.182	55,064,054
Total		$ 971,112,886			$ 1,032,516,533

Manitoba Public Insurance
Automobile Insurance Division - Basic
Property Damage - Direct
As of 9/30/2024

Appendix B
Sheet 6

Incurred Loss - Cumulative
Data Evaluated as of 9/30/2024

Accident Year	3	6	9	12	15	18	21	24	27	30	33	36	39	42	45	48
Prior	220,712,697	227,683,026	235,373,328	244,315,206	245,902,427	246,363,397	246,932,301	247,080,519	247,235,314	247,345,578	247,268,153	247,360,839	247,156,815	247,005,195	246,906,896	247,029,666
03-2007	4,801,374	11,499,078	20,240,401	30,835,641	31,791,009	31,904,034	32,745,790	33,012,529	33,354,041	33,558,836	33,727,035	33,753,334	33,744,218	33,736,580	33,752,080	33,721,763
03-2008	5,081,717	11,925,966	20,850,800	31,044,976	32,473,662	33,001,542	33,647,400	33,897,840	34,471,075	34,601,553	34,669,700	34,674,166	34,658,319	34,670,191	34,565,874	34,574,355
03-2009	5,091,223	12,137,521	21,190,829	31,849,308	34,226,229	34,399,403	35,289,048	35,790,847	36,169,195	36,214,682	36,560,228	36,487,568	36,477,495	36,498,809	36,320,638	36,261,483
03-2010	5,712,220	13,530,380	22,216,065	31,739,730	32,774,741	33,294,906	33,927,145	34,155,886	34,218,141	34,309,896	34,481,157	34,688,754	34,679,303	34,676,110	34,675,628	34,668,194
03-2011	5,888,279	13,453,009	22,273,495	33,284,613	35,222,477	35,921,118	37,245,035	37,701,440	38,159,360	38,294,284	38,400,351	38,510,778	38,555,774	38,554,480	38,585,986	38,586,070
03-2012	5,916,849	13,075,966	22,153,357	32,537,772	34,862,876	35,274,429	35,823,851	36,271,050	36,532,307	36,948,984	37,030,500	37,131,920	37,074,900	37,109,515	37,143,522	37,200,026
03-2013	6,651,320	14,835,921	24,339,189	35,613,391	38,030,969	38,722,719	40,220,406	40,773,438	40,988,433	41,154,308	41,423,016	41,798,168	41,852,316	41,882,817	41,998,554	42,016,762
03-2014	5,677,237	12,775,358	23,015,122	36,399,058	40,256,270	41,022,415	42,475,645	43,255,265	43,904,817	44,190,744	44,454,598	44,522,232	44,619,660	44,771,231	44,976,118	45,011,846
03-2015	4,879,252	12,439,224	22,287,071	34,513,227	37,668,498	38,883,659	39,627,263	39,670,308	40,017,373	40,246,560	40,509,251	40,610,408	40,812,464	40,698,061	40,702,019	40,715,014
03-2016	5,849,758	13,801,864	23,812,036	34,967,708	37,714,464	38,657,672	39,538,181	40,157,159	40,483,704	40,730,460	41,080,871	41,143,831	41,157,127	41,196,649	41,221,863	41,201,441
03-2017	6,280,221	14,847,582	24,332,349	35,901,142	39,184,789	40,672,281	41,832,149	42,400,122	43,105,637	43,106,188	43,274,390	43,316,660	43,483,295	43,551,164	43,594,079	43,647,435
03-2018	6,296,418	14,785,437	25,961,937	39,095,838	43,235,883	43,990,290	44,794,207	45,012,949	45,606,560	45,939,828	46,313,137	46,434,305	46,533,061	46,597,460	46,601,971	46,633,972
03-2019	5,922,428	13,291,471	22,826,151	35,270,051	39,033,975	39,596,690	40,853,774	41,576,268	42,262,910	42,664,179	42,940,657	43,007,940	42,931,424	42,956,707	42,976,296	42,976,116
03-2020	5,301,083	12,803,984	22,144,229	32,795,676	34,881,562	36,134,211	37,239,142	37,894,667	38,060,746	38,447,835	38,643,886	38,522,652	38,780,804	38,774,270	38,899,674	39,039,948
03-2021	3,379,313	9,775,070	16,443,364	24,587,560	25,636,046	25,712,246	26,592,319	27,022,191	27,247,102	27,599,759	27,704,149	27,924,878	27,999,797	28,010,200	28,205,651	28,226,458
03-2022	4,776,077	11,602,984	21,043,763	34,984,261	37,376,974	39,095,254	41,688,256	43,044,652	43,729,865	44,065,443	44,442,668	44,827,502	45,176,809	45,306,546		
03-2023	5,399,455	13,001,336	23,489,514	37,373,793	41,986,854	43,705,459	45,593,977	48,025,368	49,400,884	49,910,038						
03-2024	6,900,469	12,251,101	22,285,835	38,351,580	43,951,996	48,586,987										
03-2025	6,660,644	15,670,887														

[1] Amounts net of Salvage & Subrogation received.

Manitoba Public Insurance
Automobile Insurance Division - Basic
Property Damage - Direct
As of 9/30/2024

Appendix B
Sheet 6

Incurred Loss - Cumulative
Data Evaluated as of 9/30/2024

Accident Year	51	54	57	60	63	66	69	72	75	78	81	84	87	90	93	96
Prior	247,011,941	246,947,662	246,902,964	246,884,565	246,832,428	246,810,695	246,795,666	246,771,262	246,756,412	246,711,119	246,698,739	246,680,155	246,670,207	246,651,517	246,641,291	246,628,164
03-2007	33,694,734	33,692,006	33,688,323	33,683,864	33,681,669	33,679,157	33,678,046	33,676,442	33,678,826	33,670,777	33,665,174	33,653,121	33,651,031	33,650,203	33,649,698	33,648,386
03-2008	34,387,824	34,394,541	34,401,709	34,406,655	34,405,099	34,397,286	34,335,605	34,347,844	34,349,992	34,348,577	34,345,783	34,343,422	34,339,891	34,336,118	34,341,074	34,341,729
03-2009	36,243,098	36,240,682	36,224,711	36,171,277	36,201,150	36,196,233	36,198,379	36,197,945	36,202,466	36,203,479	36,279,186	36,282,398	36,230,944	36,125,006	36,124,306	36,133,314
03-2010	34,665,480	34,658,117	34,682,659	34,669,092	34,654,214	34,656,443	34,656,862	34,657,886	34,670,919	34,681,034	34,629,003	34,428,218	34,427,412	34,427,912	34,427,342	34,425,603
03-2011	38,588,411	38,578,087	38,610,448	38,608,846	38,611,200	38,602,630	38,596,504	38,598,720	38,636,809	38,636,220	38,636,198	38,641,018	38,646,911	38,642,946	38,640,529	38,637,375
03-2012	37,197,826	37,199,819	37,208,597	37,188,759	37,231,337	37,284,493	37,296,506	37,293,017	37,273,144	37,271,861	37,269,412	37,264,774	37,262,502	37,260,768	37,261,181	37,255,313
03-2013	41,940,099	42,027,288	42,147,409	42,267,777	42,243,841	42,244,485	42,250,038	42,325,319	42,418,099	42,419,012	42,419,856	42,413,056	42,412,023	42,408,163	42,330,268	42,328,856
03-2014	45,018,936	45,028,285	45,196,182	45,200,538	45,211,525	45,209,060	45,207,049	45,205,413	45,046,836	45,040,953	45,210,487	45,209,293	45,208,004	45,207,847	45,207,944	45,221,587
03-2015	40,719,875	40,747,595	40,741,925	40,752,985	40,780,076	40,786,214	40,772,565	40,771,334	40,771,753	40,770,147	40,747,446	40,743,607	40,744,222	40,737,653	40,737,550	40,736,628
03-2016	41,136,276	41,142,491	41,123,711	41,141,050	41,142,379	41,145,233	41,147,218	41,148,017	41,151,148	41,152,310	41,152,038	41,152,059	41,152,195	41,150,316	41,150,755	41,151,332
03-2017	43,653,469	43,660,237	43,673,802	43,677,279	43,697,275	43,695,548	43,695,232	43,697,444	43,697,511	43,695,708	43,697,784	43,697,546	43,698,088	43,700,021	43,701,727	43,699,644
03-2018	46,513,509	46,525,576	46,535,241	46,570,425	46,565,983	46,566,414	46,565,094	46,527,312	46,530,462	46,533,469	46,532,571	46,533,048	46,533,555	46,534,745		
03-2019	42,977,651	42,979,842	42,990,166	42,997,035	42,921,523	42,922,449	42,920,291	42,921,291	42,924,181	43,149,029						
03-2020	39,025,871	39,068,665	39,082,808	39,098,886	39,083,967	39,097,806										
03-2021	27,996,797	27,991,004														
03-2022																
03-2023																
03-2024																
03-2025																

[1] Amounts net of Salvage & Subrogation received.

Manitoba Public Insurance
Automobile Insurance Division - Basic
Property Damage - Direct
As of 9/30/2024

Appendix B
Sheet 6

Incurred Loss - Cumulative
Data Evaluated as of 9/30/2024

Accident Year	99	102	105	108	111	114	117	120	123	126	129	132	135	138	141	144
Prior	246,538,933	246,528,878	246,538,362	246,534,980	246,509,124	246,494,029	246,467,110	246,461,774	246,451,973	246,449,779	246,459,164	246,452,716	246,450,764	246,449,289	246,445,215	246,437,900
03-2007	33,647,857	33,646,192	33,645,492	33,645,976	33,644,704	33,643,866	33,643,039	33,641,325	33,638,614	33,638,614	33,637,067	33,636,525	33,635,525	33,634,323	33,632,823	33,629,891
03-2008	34,340,904	34,340,651	34,339,740	34,337,815	34,335,462	34,334,669	34,332,829	34,332,329	34,330,673	34,330,023	34,329,916	34,330,461	34,328,074	34,325,781	34,321,203	34,320,272
03-2009	36,132,085	36,131,085	36,131,565	36,130,287	36,129,422	36,129,538	36,145,242	36,162,232	36,161,018	36,120,968	36,105,440	36,118,819	36,123,552	36,122,300	36,146,783	36,160,739
03-2010	34,426,053	34,426,103	34,424,503	34,423,361	34,419,564	34,418,635	34,417,647	34,413,512	34,412,913	34,410,720	34,410,145	34,404,474	34,413,499	34,412,999	34,411,999	34,407,125
03-2011	38,636,048	38,633,796	38,631,703	38,627,237	38,625,360	38,617,869	38,615,531	38,613,733	38,404,582	38,407,255	38,405,303	38,404,411	38,402,492	38,395,906	38,393,718	38,391,760
03-2012	37,197,791	37,197,811	37,193,735	37,192,057	37,189,471	37,189,729	37,189,473	37,188,723	37,186,290	37,184,244	37,183,361	37,181,105	37,178,364	37,178,364	37,178,164	37,176,652
03-2013	42,378,547	42,378,085	42,376,164	42,365,009	42,364,199	42,279,800	42,279,518	42,278,413	42,277,402	42,276,047	42,275,047	42,272,531	42,271,178	42,271,178	42,270,107	42,269,066
03-2014	45,221,509	45,220,956	45,220,584	45,220,034	45,216,143	45,213,079	45,211,329	45,211,829	45,209,842	45,210,342	45,207,854	45,205,622	45,205,122	45,203,922		
03-2015	40,733,488	40,733,142	40,733,379	40,729,466	40,727,620	40,721,620	40,720,513	40,720,193	40,704,069	40,703,569						
03-2016	41,151,811	41,153,382	41,153,214	41,150,630	41,149,161	41,151,452										
03-2017	43,697,363	43,698,881														
03-2018																
03-2019																
03-2020																
03-2021																
03-2022																
03-2023																
03-2024																
03-2025																

[1] Amounts net of Salvage & Subrogation received.

Manitoba Public Insurance
Automobile Insurance Division - Basic
Property Damage - Direct
As of 9/30/2024

Appendix B
Sheet 6

Incurred Loss - Cumulative
Data Evaluated as of 9/30/2024

Accident Year	147	150	153	156	159	162	165	168	171	174	177	180	183	186	189	192
Prior	246,425,369	246,418,295	246,416,010	246,412,478	246,410,915	246,404,311	246,399,540	246,397,675	246,396,495	246,392,288	246,390,553	246,388,233	246,386,189	246,384,839	246,382,345	246,377,988
03-2007	33,626,861	33,626,361	33,625,101	33,623,564	33,620,805	33,620,396	33,618,769	33,618,178	33,618,178	33,614,728	33,612,371	33,606,308	33,604,331	33,604,073	33,603,564	33,603,314
03-2008	34,319,827	34,318,677	34,398,127	34,396,526	34,394,594	34,393,594	34,392,366	34,391,416	34,391,416	34,391,416	34,391,341	34,388,697	34,387,630	34,387,630	34,386,759	34,384,258
03-2009	36,160,539	36,160,162	36,159,586	36,157,683	36,156,532	36,156,032	36,155,220	36,154,820	36,154,620	36,154,112	36,154,112	36,154,112	36,153,011	36,153,011	36,153,011	36,152,511
03-2010	34,405,220	34,404,645	34,404,028	34,404,028	34,403,528	34,402,427	34,390,455	34,390,455	34,389,589	34,388,773	34,388,713	34,386,798	34,386,798	34,385,568		
03-2011	38,389,542	38,389,444	38,389,374	38,388,197	38,385,983	38,385,983	38,385,367	38,385,090	38,384,637	38,384,537						
03-2012	37,174,162	37,173,662	37,172,960	37,164,815	37,162,540	37,162,540										
03-2013	42,268,588	42,266,407														
03-2014																
03-2015																
03-2016																
03-2017																
03-2018																
03-2019																
03-2020																
03-2021																
03-2022																
03-2023																
03-2024																
03-2025																

[1] Amounts net of Salvage & Subrogation received.

Manitoba Public Insurance
Automobile Insurance Division - Basic
Property Damage - Direct
As of 9/30/2024

Appendix B
Sheet 6

Incurred Loss - Cumulative
Data Evaluated as of 9/30/2024

Accident Year	195	198	201	204	207	210	213	216	219	222	225	228	231	234
Prior	246,373,254	246,370,381	246,365,424	246,361,817	246,355,742	246,353,942	246,352,742	246,346,294	246,343,774	246,342,873	246,342,790	246,340,548	246,327,011	246,325,761
03-2007	33,603,314	33,603,314	33,603,314	33,602,979	33,602,979	33,602,979	33,601,007	33,601,007	33,601,007	33,601,007				
03-2008	34,384,008	34,384,008	34,384,008	34,383,458	34,381,571	34,381,538								
03-2009	36,152,511	36,148,197												
03-2010														
03-2011														
03-2012														
03-2013														
03-2014														
03-2015														
03-2016														
03-2017														
03-2018														
03-2019														
03-2020														
03-2021														
03-2022														
03-2023														
03-2024														
03-2025														

[1] Amounts net of Salvage & Subrogation received.

Manitoba Public Insurance
Automobile Insurance Division - Basic
Property Damage - Direct
As of 9/30/2024

Appendix B
Sheet 7

Incurred Loss Development
Data Evaluated as of 9/30/2024

Accident Year	3-6	6-9	9-12	12-15	15-18	18-21	21-24	24-27	27-30	30-33	33-36	36-39	39-42	42-45	45-48	48-51	51-54	54-57	57-60	60-63	63-66	66-69	69-72	72-75	75-78	78-81	81-84	84-87	87-90	90-93	93-96	96-99	99-102	102-105	105-108	108-111
Prior	~~1.032~~	~~1.034~~	~~1.038~~	~~1.006~~	~~1.002~~	~~1.002~~	~~1.001~~	~~1.001~~	~~1.000~~	~~1.000~~	~~1.000~~	~~0.999~~	~~0.999~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~
03-2007	2.395	1.760	1.523	1.031	1.004	1.026	1.008	1.010	1.006	1.005	1.001	1.000	1.000	1.000	0.999	0.999	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
03-2008	2.347	1.748	1.489	1.046	1.016	1.020	1.007	1.017	1.004	1.002	1.000	1.000	1.000	0.997	1.000	0.995	1.000	1.000	1.000	1.000	1.000	0.998	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
03-2009	2.384	1.746	1.503	1.075	1.005	1.026	1.014	1.011	1.001	1.010	0.998	1.000	1.001	0.995	0.998	0.999	1.000	1.000	0.999	1.001	1.000	1.000	1.000	1.000	1.000	1.002	1.000	0.999	0.997	1.000	1.000	1.000	1.000	1.000	1.000	1.000
03-2010	2.369	1.642	1.429	1.033	1.016	1.019	1.007	1.002	1.003	1.005	1.006	1.000	1.000	1.000	1.000	1.000	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	0.998	0.994	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
03-2011	2.285	1.656	1.494	1.058	1.020	1.037	1.012	1.012	1.004	1.003	1.003	1.001	1.000	1.001	1.000	1.000	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
03-2012	2.210	1.694	1.469	1.071	1.012	1.016	1.012	1.007	1.011	1.002	1.003	0.998	1.001	1.001	1.002	1.000	1.000	1.000	0.999	1.001	1.001	1.000	1.000	0.999	1.000	1.000	1.000	1.000	1.000	1.000	0.998	1.000	1.000	1.000	1.000	1.000
03-2013	2.231	1.641	1.463	1.068	1.018	1.039	1.014	1.005	1.004	1.007	1.009	1.001	1.001	1.003	1.000	0.998	1.002	1.003	1.003	0.999	1.000	1.000	1.002	1.002	1.000	1.000	1.000	1.000	1.000	0.998	1.000	1.001	1.000	1.000	1.000	1.000
03-2014	2.250	1.802	1.582	1.106	1.019	1.035	1.018	1.015	1.007	1.006	1.002	1.002	1.003	1.005	1.001	1.000	1.000	1.004	1.000	1.000	1.000	1.000	1.000	0.996	1.000	1.004	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
03-2015	2.549	1.792	1.549	1.091	1.032	1.019	1.001	1.009	1.006	1.007	1.002	1.005	0.997	1.000	1.000	1.000	1.001	1.000	1.000	1.001	1.000	1.000	1.000	1.000	1.000	0.999	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
03-2016	2.359	1.725	1.468	1.079	1.025	1.023	1.016	1.008	1.006	1.009	1.002	1.000	1.001	1.001	1.000	0.998	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
03-2017	2.364	1.639	1.475	1.091	1.038	1.029	1.014	1.017	1.000	1.004	1.001	1.004	1.002	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000			
03-2018	2.348	1.756	1.506	1.106	1.017	1.018	1.005	1.013	1.007	1.008	1.003	1.002	1.001	1.000	1.001	0.997	1.000	1.000	1.001	1.000	1.000	1.000	0.999	1.000	1.000	1.000	1.000	1.000	1.000							
03-2019	2.244	1.717	1.545	1.107	1.014	1.032	1.018	1.017	1.009	1.006	1.002	0.998	1.001	1.000	1.000	1.000	1.000	1.000	1.000	0.998	1.000	1.000	1.000	1.000	1.005											
03-2020	2.415	1.729	1.481	1.064	1.036	1.031	1.018	1.004	1.010	1.005	0.997	1.007	1.000	1.003	1.004	1.000	1.001	1.000	1.000	1.000	1.000															
03-2021	2.893	1.682	1.495	1.043	1.003	1.034	1.016	1.008	1.013	1.004	1.008	1.003	1.000	1.007	1.001	0.992	1.000																			
03-2022	2.429	1.814	1.662	1.068	1.046	1.066	1.033	1.016	1.008	1.009	1.009	1.008	1.003																							
03-2023	2.408	1.807	1.591	1.123	1.041	1.043	1.053	1.029	1.010																											
03-2024	1.775	1.819	1.721	1.146	1.105																															
03-2025	2.353																																			
3 Yr Avg	2.179	1.813	1.658	1.113	1.064	1.048	1.034	1.018	1.010	1.006	1.004	1.006	1.001	1.004	1.001	0.997	1.000	1.000	1.000	0.999	1.000	1.000	1.000	1.000	1.002	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
5 Yr Avg	2.372	1.770	1.590	1.089	1.046	1.041	1.027	1.015	1.010	1.006	1.004	1.004	1.001	1.002	1.001	0.998	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7 Yr Avg	2.360	1.761	1.572	1.094	1.038	1.036	1.022	1.015	1.008	1.006	1.003	1.003	1.001	1.002	1.001	0.998	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
3 Yr Vol Wtd Avg	2.158	1.813	1.657	1.114	1.065	1.049	1.037	1.019	1.010	1.006	1.004	1.006	1.001	1.003	1.001	0.998	1.000	1.000	1.000	0.999	1.000	1.000	1.000	1.000	1.002	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
5 Yr Vol Wtd Avg	2.298	1.773	1.595	1.094	1.051	1.042	1.029	1.016	1.010	1.007	1.003	1.004	1.001	1.002	1.001	0.998	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7 Yr Vol Wtd Avg	2.306	1.762	1.572	1.098	1.040	1.036	1.023	1.016	1.008	1.007	1.003	1.003	1.001	1.001	1.001	0.999	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Vol Wtd Avg	2.325	1.729	1.524	1.080	1.028	1.030	1.016	1.012	1.006	1.006	1.003	1.002	1.001	1.001	1.000	0.999	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
5 Yr Avg Exc Hi/Lo	2.397	1.783	1.583	1.085	1.041	1.036	1.023	1.014	1.010	1.007	1.004	1.004	1.001	1.002	1.001	0.999	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7 Yr Avg Exc Hi/Lo	2.370	1.765	1.560	1.094	1.031	1.034	1.020	1.014	1.009	1.006	1.003	1.003	1.001	1.001	1.001	0.999	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
5 Yr Vol Wtd Avg Exc Hi/Lo	2.392	1.782	1.590	1.086	1.041	1.037	1.023	1.014	1.010	1.007	1.003	1.004	1.001	1.001	1.001	0.999	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7 Yr Vol Wtd Avg Exc Hi/Lo	2.365	1.763	1.561	1.095	1.031	1.034	1.020	1.015	1.009	1.006	1.003	1.003	1.001	1.001	1.001	0.999	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Selections at 3/31/2024	2.417	1.813	1.657	1.065	1.065	1.065	1.037	1.008	1.008	1.008	1.004	1.002	1.002	1.002	1.002	1.001	1.001	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Default	2.392	1.813	1.657	1.114	1.065	1.049	1.037	1.019	1.010	1.006	1.004	1.006	1.001	1.003	1.001	0.998	1.000	1.000	1.000	0.999	1.000	1.000	1.000	1.000	1.002	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Manual Selected																																				
Selected	2.392	1.813	1.657	1.114	1.065	1.049	1.037	1.019	1.010	1.006	1.004	1.006	1.001	1.003	1.001	0.998	1.000	1.000	1.000	0.999	1.000	1.000	1.000	1.000	1.002	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Cumulative	9.768	4.083	2.252	1.359	1.220	1.145	1.091	1.052	1.033	1.022	1.016	1.012	1.006	1.004	1.001	1.000	1.002	1.002	1.001	1.001	1.002	1.001	1.002	1.002	1.002	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Ratio to Ultimate	0.102	0.245	0.444	0.736	0.819	0.873	0.916	0.950	0.969	0.978	0.984	0.988	0.995	0.996	0.999	1.000	0.998	0.998	0.999	0.999	0.998	0.999	0.998	0.998	0.998	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000

[1] In period 3-6 selected a five-year exc high/low average to smooth out volatility in factors.
[2] In the following periods selected three-year average to reflect change in development patterns.
[3] Assume no further development after 90 months. Set LDFs to 1.

Manitoba Public Insurance
Automobile Insurance Division - Basic
Property Damage - Direct
As of 9/30/2024

Appendix B
Sheet 7

Incurred Loss Development
Data Evaluated as of 9/30/2024

Accident Year	111-114	114-117	117-120	120-123	123-126	126-129	129-132	132-135	135-138	138-141	141-144	144-147	147-150	150-153	153-156	156-159	159-162	162-165	165-168	168-171	171-174	174-177	177-180	180-183	183-186	186-189	189-192	192-195	195-198	198-201	201-204	204-207	207-210	210-213	213-216	216-219
~~Prior~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~
03-2007	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
03-2008	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.002	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000			
03-2009	1.000	1.000	1.000	1.000	0.999	1.000	1.000	1.000	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000							
03-2010	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000											
03-2011	1.000	1.000	1.000	0.995	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000															
03-2012	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000																			
03-2013	0.998	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000																							
03-2014	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000																											
03-2015	1.000	1.000	1.000	1.000	1.000																															
03-2016	1.000																																			
03-2017																																				
03-2018																																				
03-2019																																				
03-2020																																				
03-2021																																				
03-2022																																				
03-2023																																				
03-2024																																				
03-2025																																				
3 Yr Avg	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
5 Yr Avg	1.000	1.000	1.000	0.999	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7 Yr Avg	1.000	1.000	1.000	0.999	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
3 Yr Vol Wtd Avg	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
5 Yr Vol Wtd Avg	1.000	1.000	1.000	0.999	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7 Yr Vol Wtd Avg	1.000	1.000	1.000	0.999	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Vol Wtd Avg	1.000	1.000	1.000	0.999	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
5 Yr Avg Exc Hi/Lo	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000						
7 Yr Avg Exc Hi/Lo	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000						
5 Yr Vol Wtd Avg Exc Hi/Lo	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000						
7 Yr Vol Wtd Avg Exc Hi/Lo	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000						
Selections at 3/31/2024	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Default Manual Selected	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Selected	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Cumulative	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Ratio to Ultimate	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000

[1] In period 3-6 selected a five-year exc high/low average to smooth out volatility in factors.
[2] In the following periods selected three-year average to reflect change in development patterns.
[3] Assume no further development after 90 months. Set LDFs to 1.

Manitoba Public Insurance
Automobile Insurance Division - Basic
Property Damage - Direct
As of 9/30/2024

Incurred Loss Development
Data Evaluated as of 9/30/2024

Accident Year	219-222	222-225	225-228	228-231	231-234	234-Ult
Prior	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	
03-2007	1.000					
03-2008						
03-2009						
03-2010						
03-2011						
03-2012						
03-2013						
03-2014						
03-2015						
03-2016						
03-2017						
03-2018						
03-2019						
03-2020						
03-2021						
03-2022						
03-2023						
03-2024						
03-2025						
3 Yr Avg	1.000					
5 Yr Avg	1.000					
7 Yr Avg	1.000					
3 Yr Vol Wtd Avg	1.000					
5 Yr Vol Wtd Avg	1.000					
7 Yr Vol Wtd Avg	1.000					
Vol Wtd Avg	1.000					
5 Yr Avg Exc Hi/Lo						
7 Yr Avg Exc Hi/Lo						
5 Yr Vol Wtd Avg Exc Hi/Lo						
7 Yr Vol Wtd Avg Exc Hi/Lo						
Selections at 3/31/2024	1.000	1.000	1.000	1.000	1.000	1.000
Default	1.000	1.000	1.000	1.000	1.000	1.000
Manual Selected						
Selected	1.000	1.000	1.000	1.000	1.000	1.000
Cumulative	1.000	1.000	1.000	1.000	1.000	1.000
Ratio to Ultimate	1.000	1.000	1.000	1.000	1.000	1.000

[1] In period 3-6 selected a five-year exc high/low average to smooth out volatility in factors.
[2] In the following periods selected three-year average to reflect change in development patterns.
[3] Assume no further development after 90 months. Set LDFs to 1.

Manitoba Public Insurance
Automobile Insurance Division - Basic
Property Damage - Direct
As of 9/30/2024

Ultimate Loss Based on Incurred Loss Development
Data Evaluated as of 9/30/2024

Accident Year	Age (months)	Cumulative Incurred Loss	Selected Development Factors	Cumulative Development Factors	Ultimate Loss (2) x (4)
	(1)	(2)	(3)	(4)	(5)
Prior	234	$ 246,325,761	1.000	1.000	$ 246,325,761
03-2007	222	33,601,007	1.000	1.000	33,601,007
03-2008	210	34,381,538	1.000	1.000	34,381,538
03-2009	198	36,148,197	1.000	1.000	36,148,197
03-2010	186	34,385,568	1.000	1.000	34,385,568
03-2011	174	38,384,537	1.000	1.000	38,384,537
03-2012	162	37,162,540	1.000	1.000	37,162,540
03-2013	150	42,266,407	1.000	1.000	42,266,407
03-2014	138	45,203,922	1.000	1.000	45,203,922
03-2015	126	40,703,569	1.000	1.000	40,703,569
03-2016	114	41,151,452	1.000	1.000	41,151,452
03-2017	102	43,698,881	1.000	1.000	43,698,881
03-2018	90	46,534,745	1.000	1.000	46,534,745
03-2019	78	43,149,029	1.000	1.000	43,150,210
03-2020	66	39,097,806	1.001	1.001	39,155,768
03-2021	54	27,991,004	1.000	1.002	28,035,244
03-2022	42	45,306,546	1.003	1.004	45,501,516
03-2023	30	49,910,038	1.018	1.022	51,025,219
03-2024	18	48,586,987	1.120	1.145	55,651,961
03-2025	6	15,670,887	3.565	4.083	63,989,307
Total		$ 989,660,421			$ 1,046,457,351

Manitoba Public Insurance
Automobile Insurance Division - Basic
Property Damage - Direct
As of 9/30/2024

Appendix B
Sheet 9

Reported Claims with Payments - Cumulative
Data Evaluated as of 9/30/2024

Accident Year	3	6	9	12	15	18	21	24	27	30	33	36	39	42	45	48	51	54	57	60	63	66	69
Prior	275,353	282,462	291,955	302,316	302,263	302,214	302,776	303,005	303,226	303,341	303,407	303,427	303,415	303,390	303,473	303,430	303,406	303,386	303,351	303,334	303,314	303,299	303,284
03-2007	7,033	14,387	24,022	36,327	35,365	35,230	35,844	36,106	36,359	36,587	36,881	36,935	36,965	36,968	36,967	36,959	36,956	36,953	36,955	36,951	36,949	36,951	36,953
03-2008	6,903	14,206	24,611	36,604	35,523	35,624	36,485	36,730	37,001	37,228	37,389	37,485	37,498	37,523	37,526	37,530	37,532	37,535	37,540	37,546	37,543	37,539	37,544
03-2009	6,884	14,371	25,050	37,420	36,641	36,605	37,279	37,597	37,871	38,073	38,237	38,303	38,349	38,381	38,413	38,415	38,413	38,413	38,415	38,413	38,417	38,414	38,416
03-2010	7,678	15,741	24,385	34,746	33,773	33,878	34,458	34,738	34,979	35,163	35,338	35,403	35,436	35,458	35,473	35,478	35,483	35,492	35,500	35,495	35,492	35,494	35,492
03-2011	7,870	16,194	26,486	39,602	38,497	38,903	39,957	40,355	40,653	40,880	41,031	41,148	41,189	41,215	41,235	41,235	41,245	41,266	41,276	41,283	41,284	41,287	41,295
03-2012	7,403	16,021	25,407	36,096	35,401	35,286	35,938	36,199	36,487	36,723	36,887	36,960	37,023	37,063	37,094	37,115	37,124	37,125	37,124	37,121	37,127	37,130	37,127
03-2013	8,476	16,763	27,797	40,932	39,718	39,625	40,690	41,142	41,519	41,851	42,125	42,260	42,333	42,368	42,397	42,422	42,433	42,438	42,446	42,451	42,453	42,457	42,465
03-2014	8,313	16,011	27,317	41,442	40,584	40,559	41,748	42,308	42,773	42,999	43,182	43,291	43,344	43,386	43,418	43,432	43,443	43,450	43,453	43,460	43,466	43,468	43,466
03-2015	7,254	15,517	25,586	37,148	35,917	35,809	36,382	36,687	36,986	37,170	37,325	37,418	37,471	37,516	37,548	37,576	37,603	37,613	37,611	37,620	37,629	37,642	37,640
03-2016	8,510	16,787	26,676	37,947	36,540	36,483	37,199	37,522	37,809	38,013	38,171	38,229	38,283	38,306	38,326	38,335	38,352	38,370	38,372	38,380	38,388	38,392	38,398
03-2017	8,681	17,128	26,547	38,226	37,085	37,204	37,956	38,308	38,599	38,824	38,951	39,017	39,067	39,096	39,131	39,156	39,169	39,188	39,192	39,202	39,209	39,206	39,207
03-2018	8,794	17,521	28,206	40,565	39,718	39,127	39,549	39,830	40,088	40,285	40,424	40,482	40,541	40,583	40,607	40,613	40,615	40,632	40,638	40,643	40,648	40,649	40,649
03-2019	8,584	16,244	25,222	37,919	37,665	37,301	37,870	38,146	38,395	38,612	38,743	38,811	38,834	38,857	38,881	38,885	38,892	38,900	38,904	38,916	38,920	38,925	38,927
03-2020	7,441	15,622	25,371	35,678	34,154	34,216	34,902	35,228	35,475	35,640	35,759	35,796	35,831	35,868	35,890	35,907	35,916	35,938	35,951	35,963	35,968	35,975	
03-2021	4,274	11,079	16,803	23,648	23,179	23,050	23,321	23,386	23,465	23,548	23,619	23,685	23,730	23,751	23,770	23,778	23,782	23,788					
03-2022	5,692	12,477	20,833	32,211	30,875	30,697	31,734	32,302	32,631	32,848	32,983	33,072	33,144	33,194									
03-2023	5,869	11,956	20,119	30,237	29,051	29,394	30,450	30,974	31,306	31,531													
03-2024	6,859	10,774	17,505	28,612	28,263	28,607																	
03-2025	6,478	13,248																					

Manitoba Public Insurance
Automobile Insurance Division - Basic
Property Damage - Direct
As of 9/30/2024

Appendix B
Sheet 9

Reported Claims with Payments - Cumulative
Data Evaluated as of 9/30/2024

Accident Year	72	75	78	81	84	87	90	93	96	99	102	105	108	111	114	117	120	123	126	129	132	135	138
Prior	303,261	303,239	303,210	303,204	303,210	303,196	303,180	303,170	303,160	303,141	303,128	303,117	303,109	303,100	303,075	303,066	303,060	303,046	303,039	303,031	303,026	303,009	303,007
03-2007	36,954	36,955	36,955	36,955	36,956	36,959	36,959	36,959	36,955	36,953	36,951	36,950	36,952	36,949	36,947	36,948	36,946	36,946	36,946	36,946	36,944	36,942	36,940
03-2008	37,552	37,557	37,557	37,556	37,552	37,546	37,544	37,544	37,546	37,544	37,543	37,545	37,540	37,535	37,534	37,530	37,528	37,524	37,522	37,521	37,518	37,516	37,512
03-2009	38,417	38,416	38,421	38,422	38,419	38,414	38,414	38,413	38,413	38,412	38,410	38,411	38,409	38,407	38,407	38,405	38,405	38,402	38,401	38,397	38,395	38,392	38,390
03-2010	35,495	35,493	35,496	35,491	35,491	35,483	35,483	35,483	35,479	35,481	35,481	35,478	35,475	35,471	35,469	35,467	35,463	35,463	35,461	35,460	35,459	35,460	35,459
03-2011	41,291	41,289	41,294	41,294	41,296	41,298	41,295	41,292	41,287	41,285	41,282	41,279	41,275	41,272	41,268	41,264	41,263	41,259	41,255	41,253	41,252	41,250	41,248
03-2012	37,120	37,120	37,129	37,130	37,125	37,121	37,120	37,120	37,113	37,109	37,107	37,106	37,104	37,100	37,101	37,101	37,099	37,095	37,094	37,093	37,090	37,087	37,087
03-2013	42,468	42,473	42,476	42,476	42,469	42,470	42,469	42,468	42,468	42,467	42,467	42,464	42,461	42,460	42,455	42,454	42,452	42,451	42,450	42,448	42,445	42,443	42,443
03-2014	43,463	43,466	43,469	43,474	43,472	43,471	43,473	43,474	43,477	43,477	43,476	43,475	43,474	43,471	43,469	43,470	43,471	43,469	43,469	43,467	43,464	43,463	43,460
03-2015	37,640	37,644	37,641	37,643	37,640	37,640	37,639	37,640	37,639	37,634	37,633	37,633	37,627	37,624	37,623	37,621	37,620	37,618	37,619				
03-2016	38,395	38,400	38,401	38,402	38,400	38,400	38,400	38,399	38,400	38,402	38,405	38,404	38,399	38,398	38,398								
03-2017	39,208	39,209	39,208	39,209	39,209	39,211	39,214	39,217	39,213	39,209	39,211												
03-2018	40,659	40,660	40,664	40,664	40,664	40,664	40,666																
03-2019	38,928	38,933	38,938																				
03-2020																							
03-2021																							
03-2022																							
03-2023																							
03-2024																							
03-2025																							

Manitoba Public Insurance
Automobile Insurance Division - Basic
Property Damage - Direct
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Reported Claims with Payments - Cumulative
Data Evaluated as of 9/30/2024

Accident Year	141	144	147	150	153	156	159	162	165	168	171	174	177	180	183	186	189	192	195	198	201	204	207
Prior	303,000	302,994	302,990	302,978	302,973	302,966	302,963	302,955	302,946	302,943	302,940	302,934	302,931	302,928	302,924	302,923	302,918	302,912	302,908	302,905	302,899	302,896	302,894
03-2007	36,939	36,935	36,930	36,929	36,926	36,923	36,920	36,919	36,916	36,915	36,913	36,908	36,904	36,903	36,902	36,901	36,900	36,901	36,901	36,901	36,901	36,900	36,900
03-2008	37,505	37,503	37,504	37,501	37,501	37,499	37,496	37,494	37,493	37,493	37,493	37,493	37,493	37,491	37,488	37,488	37,488	37,487	37,486	37,486	37,486	37,485	37,482
03-2009	38,391	38,388	38,387	38,385	38,383	38,380	38,378	38,377	38,376	38,375	38,374	38,374	38,374	38,374	38,372	38,372	38,372	38,371	38,371	38,366			
03-2010	35,457	35,454	35,453	35,452	35,451	35,451	35,450	35,448	35,444	35,444	35,441	35,439	35,439	35,437	35,437	35,437							
03-2011	41,244	41,239	41,236	41,236	41,235	41,234	41,231	41,231	41,230	41,230	41,228	41,227											
03-2012	37,086	37,084	37,082	37,081	37,080	37,079	37,077	37,077															
03-2013	42,441	42,441	42,439	42,436																			
03-2014																							
03-2015																							
03-2016																							
03-2017																							
03-2018																							
03-2019																							
03-2020																							
03-2021																							
03-2022																							
03-2023																							
03-2024																							
03-2025																							

Manitoba Public Insurance
Automobile Insurance Division - Basic
Property Damage - Direct
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Appendix B
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Reported Claims with Payments - Cumulative
Data Evaluated as of 9/30/2024

Accident Year	210	213	216	219	222	225	228	231	234
Prior	302,893	302,893	302,887	302,885	302,885	302,885	302,883	302,880	302,877
03-2007	36,900	36,898	36,898	36,898	36,898				
03-2008	37,481								
03-2009									
03-2010									
03-2011									
03-2012									
03-2013									
03-2014									
03-2015									
03-2016									
03-2017									
03-2018									
03-2019									
03-2020									
03-2021									
03-2022									
03-2023									
03-2024									
03-2025									

Manitoba Public Insurance
Automobile Insurance Division - Basic
Property Damage - Direct
As of 9/30/2024

Appendix B
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Reported Claims with Payment Development
Data Evaluated as of 9/30/2024

Accident Year	3-6	6-9	9-12	12-15	15-18	18-21	21-24	24-27	27-30	30-33	33-36	36-39	39-42	42-45	45-48	48-51	51-54	54-57	57-60	60-63	63-66	66-69	69-72	72-75	75-78	78-81	81-84	84-87	87-90	90-93	93-96	96-99	99-102	102-105	105-108
Prior	~~1.026~~	~~1.034~~	~~1.035~~	~~1.000~~	~~1.000~~	~~1.002~~	~~1.001~~	~~1.001~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~
03-2007	2.046	1.670	1.512	0.974	0.996	1.017	1.007	1.007	1.006	1.008	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
03-2008	2.058	1.732	1.487	0.970	1.003	1.024	1.007	1.007	1.006	1.004	1.003	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
03-2009	2.088	1.743	1.494	0.979	0.999	1.018	1.009	1.007	1.005	1.004	1.002	1.001	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
03-2010	2.050	1.549	1.425	0.972	1.003	1.017	1.008	1.007	1.005	1.005	1.002	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
03-2011	2.058	1.636	1.495	0.972	1.011	1.027	1.010	1.007	1.006	1.004	1.003	1.001	1.001	1.000	1.000	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
03-2012	2.164	1.586	1.421	0.981	0.997	1.018	1.007	1.008	1.006	1.004	1.002	1.002	1.001	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
03-2013	1.978	1.658	1.473	0.970	0.998	1.027	1.011	1.009	1.008	1.007	1.003	1.002	1.001	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
03-2014	1.926	1.706	1.517	0.979	0.999	1.029	1.013	1.011	1.005	1.004	1.003	1.001	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
03-2015	2.139	1.649	1.452	0.967	0.997	1.016	1.008	1.008	1.005	1.004	1.002	1.001	1.001	1.001	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
03-2016	1.973	1.589	1.423	0.963	0.998	1.020	1.009	1.008	1.005	1.004	1.002	1.001	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
03-2017	1.973	1.550	1.440	0.970	1.003	1.020	1.009	1.008	1.006	1.003	1.002	1.001	1.001	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000		
03-2018	1.992	1.610	1.438	0.979	0.985	1.011	1.007	1.006	1.005	1.003	1.001	1.001	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000						
03-2019	1.892	1.553	1.503	0.993	0.990	1.015	1.007	1.007	1.006	1.003	1.002	1.001	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000										
03-2020	2.099	1.624	1.406	0.957	1.002	1.020	1.009	1.007	1.005	1.003	1.001	1.001	1.001	1.001	1.000	1.000	1.001	1.000	1.000	1.000	1.000														
03-2021	2.592	1.517	1.407	0.980	0.994	1.012	1.003	1.003	1.004	1.003	1.003	1.002	1.001	1.001	1.000	1.000	1.000																		
03-2022	2.192	1.670	1.546	0.959	0.994	1.034	1.018	1.010	1.007	1.004	1.003	1.002	1.002																						
03-2023	2.037	1.683	1.503	0.961	1.012	1.036	1.017	1.011	1.007																										
03-2024	1.571	1.625	1.635	0.988	1.012																														
03-2025	2.045																																		
3 Yr Avg	1.884	1.659	1.561	0.969	1.006	1.027	1.013	1.008	1.006	1.003	1.002	1.002	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
5 Yr Avg	2.087	1.624	1.499	0.969	1.003	1.023	1.011	1.008	1.006	1.003	1.002	1.001	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7 Yr Avg	2.061	1.611	1.491	0.974	0.999	1.021	1.010	1.007	1.005	1.004	1.002	1.001	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
3 Yr Vol Wtd Avg	1.873	1.660	1.558	0.968	1.006	1.028	1.014	1.009	1.006	1.004	1.002	1.002	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
5 Yr Vol Wtd Avg	2.041	1.625	1.494	0.968	1.003	1.023	1.011	1.008	1.006	1.003	1.002	1.001	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7 Yr Vol Wtd Avg	2.022	1.610	1.486	0.974	0.998	1.021	1.010	1.007	1.006	1.004	1.002	1.001	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Vol Wtd Avg	2.029	1.629	1.474	0.973	0.999	1.021	1.009	1.008	1.006	1.004	1.002	1.001	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
5 Yr Avg Exc Hi/Lo	2.091	1.640	1.485	0.966	1.003	1.023	1.011	1.008	1.006	1.003	1.002	1.001	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7 Yr Avg Exc Hi/Lo	2.053	1.616	1.480	0.973	0.999	1.020	1.010	1.008	1.006	1.004	1.002	1.001	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
5 Yr Vol Wtd Avg Exc Hi/Lo	2.089	1.639	1.491	0.965	1.003	1.022	1.011	1.008	1.006	1.003	1.002	1.001	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7 Yr Vol Wtd Avg Exc Hi/Lo	2.042	1.613	1.480	0.973	0.998	1.020	1.010	1.007	1.006	1.003	1.002	1.001	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Default	2.089	1.639	1.491	0.965	1.003	1.022	1.011	1.008	1.006	1.003	1.002	1.001	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Manual Selected																																			
Selected	2.089	1.639	1.491	0.965	1.003	1.022	1.011	1.008	1.006	1.003	1.002	1.001	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Cumulative	5.229	2.503	1.527	1.025	1.061	1.058	1.035	1.024	1.016	1.010	1.007	1.005	1.003	1.002	1.002	1.001	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Ratio to Ultimate	0.191	0.399	0.655	0.976	0.942	0.945	0.966	0.977	0.984	0.990	0.993	0.995	0.997	0.998	0.998	0.999	0.999	0.999	0.999	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000

[1] Factors remain volatile in early development periods. Selected 5 yr exc high/low avg.
[2] Assume no further development after 78 months. Set LDFs to 1.

Manitoba Public Insurance
Automobile Insurance Division - Basic
Property Damage - Direct
As of 9/30/2024

Appendix B
Sheet 10

Reported Claims with Payment Development
Data Evaluated as of 9/30/2024

Accident Year	108-111	111-114	114-117	117-120	120-123	123-126	126-129	129-132	132-135	135-138	138-141	141-144	144-147	147-150	150-153	153-156	156-159	159-162	162-165	165-168	168-171	171-174	174-177	177-180	180-183	183-186	186-189	189-192	192-195	195-198	198-201	201-204	204-207	207-210	210-213
Prior	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~
03-2007	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
03-2008	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
03-2009	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000					
03-2010	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000									
03-2011	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000													
03-2012	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000																	
03-2013	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000																					
03-2014	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000																									
03-2015	1.000	1.000	1.000	1.000	1.000	1.000																													
03-2016	1.000	1.000																																	
03-2017																																			
03-2018																																			
03-2019																																			
03-2020																																			
03-2021																																			
03-2022																																			
03-2023																																			
03-2024																																			
03-2025																																			
3 Yr Avg	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
5 Yr Avg	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7 Yr Avg	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
3 Yr Vol Wtd Avg	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
5 Yr Vol Wtd Avg	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7 Yr Vol Wtd Avg	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Vol Wtd Avg	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
5 Yr Avg Exc Hi/Lo	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000					
7 Yr Avg Exc Hi/Lo	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000					
5 Yr Vol Wtd Avg Exc Hi/Lo	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000					
7 Yr Vol Wtd Avg Exc Hi/Lo	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000					
Default	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Manual Selected																																			
Selected	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Cumulative	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Ratio to Ultimate	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000

[1] Factors remain volatile in early development periods. Selected 5 yr exc high/low avg.
[2] Assume no further development after 78 months. Set LDFs to 1.

Manitoba Public Insurance
Automobile Insurance Division - Basic
Property Damage - Direct
As of 9/30/2024

Appendix B
Sheet 10

Reported Claims with Payment Development
Data Evaluated as of 9/30/2024

Accident Year	213-216	216-219	219-222	222-225	225-228	228-231	231-234	234-Ult
Prior	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	
03-2007	1.000	1.000	1.000					
03-2008								
03-2009								
03-2010								
03-2011								
03-2012								
03-2013								
03-2014								
03-2015								
03-2016								
03-2017								
03-2018								
03-2019								
03-2020								
03-2021								
03-2022								
03-2023								
03-2024								
03-2025								
3 Yr Avg	1.000	1.000	1.000					
5 Yr Avg	1.000	1.000	1.000					
7 Yr Avg	1.000	1.000	1.000					
3 Yr Vol Wtd Avg	1.000	1.000	1.000					
5 Yr Vol Wtd Avg	1.000	1.000	1.000					
7 Yr Vol Wtd Avg	1.000	1.000	1.000					
Vol Wtd Avg	1.000	1.000	1.000					
5 Yr Avg Exc Hi/Lo								
7 Yr Avg Exc Hi/Lo								
5 Yr Vol Wtd Avg Exc Hi/Lo								
7 Yr Vol Wtd Avg Exc Hi/Lo								
Default	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Manual Selected								
Selected	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Cumulative	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Ratio to Ultimate	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000

[1] Factors remain volatile in early development periods. Selected 5 yr exc high/low avg.
[2] Assume no further development after 78 months. Set LDFs to 1.

Manitoba Public Insurance
Automobile Insurance Division - Basic
Property Damage - Direct
As of 9/30/2024

Ultimate Claims Based on Reported Claims with Payment Development
Data Evaluated as of 9/30/2024

Accident Year	Age (months)	Cumulative Reported Claims With Pay	Selected Development Factors	Cumulative Development Factors	Ultimate Claims (2) x (4)
	(1)	(2)	(3)	(4)	(5)
Prior	234	302,877	1.000	1.000	302,877
03-2007	222	36,898	1.000	1.000	36,898
03-2008	210	37,481	1.000	1.000	37,481
03-2009	198	38,366	1.000	1.000	38,366
03-2010	186	35,437	1.000	1.000	35,437
03-2011	174	41,227	1.000	1.000	41,227
03-2012	162	37,077	1.000	1.000	37,077
03-2013	150	42,436	1.000	1.000	42,436
03-2014	138	43,460	1.000	1.000	43,460
03-2015	126	37,619	1.000	1.000	37,619
03-2016	114	38,398	1.000	1.000	38,398
03-2017	102	39,211	1.000	1.000	39,211
03-2018	90	40,666	1.000	1.000	40,666
03-2019	78	38,938	1.000	1.000	38,938
03-2020	66	35,975	1.000	1.000	35,981
03-2021	54	23,788	1.001	1.001	23,806
03-2022	42	33,194	1.002	1.002	33,272
03-2023	30	31,531	1.008	1.010	31,849
03-2024	18	28,607	1.048	1.058	30,268
03-2025	6	13,248	2.366	2.503	33,162
Total		976,434			998,430

Manitoba Public Insurance
Automobile Insurance Division - Basic
Property Damage - Direct
As of 9/30/2024

Appendix B
Sheet 12

Closed Claims with Payments - Cumulative
Data Evaluated as of 9/30/2024

Accident Year	3	6	9	12	15	18	21	24	27	30	33	36	39	42	45	48	51	54	57	60	63	66	69
Prior	266,634	274,713	282,451	292,192	299,215	301,479	302,350	302,749	303,031	303,182	303,285	303,319	303,320	303,306	303,399	303,364	303,344	303,331	303,300	303,285	303,269	303,257	303,244
03-2007	1,843	7,301	14,029	22,800	31,780	34,352	35,390	35,865	36,207	36,477	36,814	36,901	36,939	36,947	36,947	36,944	36,942	36,943	36,947	36,943	36,941	36,944	36,946
03-2008	1,584	6,442	13,085	21,879	31,414	34,802	36,149	36,542	36,891	37,161	37,339	37,456	37,479	37,507	37,512	37,518	37,527	37,531	37,536	37,542	37,539	37,535	37,541
03-2009	1,382	6,753	14,712	23,849	33,218	35,820	36,917	37,387	37,779	38,002	38,188	38,269	38,322	38,358	38,394	38,398	38,398	38,401	38,405	38,404	38,407	38,406	38,409
03-2010	2,184	7,954	15,315	24,229	31,502	33,326	34,150	34,537	34,851	35,066	35,264	35,355	35,398	35,434	35,456	35,461	35,467	35,477	35,489	35,486	35,485	35,487	35,485
03-2011	2,297	7,892	15,765	25,998	35,269	38,219	39,574	40,158	40,534	40,791	40,981	41,109	41,165	41,195	41,217	41,219	41,232	41,254	41,264	41,272	41,273	41,279	41,288
03-2012	1,776	7,587	15,560	24,968	32,707	34,729	35,655	35,994	36,362	36,636	36,822	36,918	36,995	37,047	37,080	37,101	37,113	37,115	37,115	37,112	37,120	37,124	37,122
03-2013	2,168	7,959	15,715	24,855	35,569	38,828	40,217	40,856	41,335	41,755	42,067	42,219	42,309	42,345	42,374	42,411	42,427	42,431	42,441	42,445	42,449	42,453	42,461
03-2014	1,923	7,349	14,830	24,093	35,006	39,453	41,299	42,039	42,618	42,903	43,104	43,264	43,321	43,368	43,401	43,422	43,441	43,448	43,450	43,457	43,464	43,466	43,465
03-2015	1,302	7,040	15,213	25,426	32,811	35,032	35,923	36,494	36,865	37,094	37,282	37,387	37,453	37,503	37,539	37,568	37,595	37,606	37,607	37,616	37,625	37,638	37,637
03-2016	2,817	8,687	16,089	26,086	33,568	35,837	36,884	37,328	37,696	37,939	38,130	38,203	38,263	38,292	38,316	38,327	38,347	38,366	38,368	38,378	38,388	38,392	38,398
03-2017	2,730	8,611	16,331	25,860	34,034	36,655	37,713	38,152	38,482	38,746	38,914	38,996	39,050	39,083	39,120	39,147	39,166	39,185	39,190	39,200	39,207	39,205	39,205
03-2018	2,488	8,999	17,461	27,647	35,888	38,269	39,255	39,627	39,942	40,187	40,360	40,445	40,521	40,568	40,596	40,605	40,608	40,626	40,632	40,637	40,642	40,644	40,645
03-2019	2,444	8,479	16,403	25,551	34,093	36,542	37,528	37,945	38,281	38,515	38,675	38,773	38,809	38,839	38,866	38,874	38,883	38,891	38,896	38,907	38,913	38,919	38,921
03-2020	2,224	8,146	15,697	25,715	31,784	33,781	34,671	35,076	35,387	35,571	35,702	35,762	35,809	35,851	35,872	35,893	35,904	35,925	35,936	35,950	35,961	35,970	
03-2021	1,349	5,723	11,478	18,011	21,762	22,730	23,126	23,267	23,381	23,479	23,579	23,660	23,711	23,734	23,752	23,761	23,769	23,778					
03-2022	2,207	6,241	11,948	19,164	26,521	29,870	31,349	32,056	32,459	32,698	32,874	32,994	33,088	33,145									
03-2023	820	4,330	9,903	17,816	25,367	28,469	29,964	30,646	31,105	31,374													
03-2024	1,085	4,743	9,447	16,792	24,138	27,651																	
03-2025	872	4,948																					

[1] Defined as claims with zero case reserves and payment not equal to zero. This will include claims closed with expense only as expenses are not easily segregated from paid losses.

Manitoba Public Insurance
Automobile Insurance Division - Basic
Property Damage - Direct
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Appendix B
Sheet 12

Closed Claims with Payments - Cumulative
Data Evaluated as of 9/30/2024

Accident Year	72	75	78	81	84	87	90	93	96	99	102	105	108	111	114	117	120	123	126	129	132	135	138
Prior	303,222	303,202	303,184	303,178	303,185	303,172	303,156	303,146	303,136	303,118	303,105	303,095	303,087	303,089	303,066	303,059	303,053	303,040	303,033	303,025	303,021	303,006	303,004
03-2007	36,948	36,949	36,949	36,950	36,952	36,956	36,956	36,956	36,952	36,951	36,949	36,948	36,950	36,947	36,945	36,946	36,944	36,944	36,944	36,944	36,942	36,940	36,938
03-2008	37,549	37,554	37,554	37,553	37,549	37,544	37,542	37,542	37,544	37,542	37,541	37,543	37,538	37,533	37,532	37,528	37,526	37,522	37,520	37,519	37,516	37,514	37,510
03-2009	38,410	38,410	38,415	38,416	38,414	38,410	38,412	38,411	38,411	38,410	38,408	38,409	38,407	38,405	38,405	38,403	38,403	38,400	38,400	38,396	38,394	38,391	38,389
03-2010	35,488	35,486	35,489	35,485	35,487	35,479	35,480	35,480	35,476	35,478	35,478	35,476	35,473	35,470	35,468	35,466	35,462	35,462	35,460	35,459	35,458	35,459	35,458
03-2011	41,287	41,286	41,292	41,292	41,293	41,296	41,293	41,290	41,285	41,283	41,280	41,277	41,273	41,270	41,266	41,262	41,261	41,259	41,255	41,253	41,252	41,250	41,248
03-2012	37,115	37,116	37,125	37,126	37,121	37,118	37,117	37,117	37,110	37,108	37,106	37,105	37,103	37,099	37,100	37,100	37,099	37,095	37,094	37,093	37,090	37,087	37,087
03-2013	42,464	42,468	42,472	42,472	42,466	42,467	42,466	42,466	42,467	42,466	42,466	42,463	42,460	42,459	42,455	42,454	42,452	42,451	42,450	42,448	42,445	42,443	42,443
03-2014	43,462	43,465	43,469	43,474	43,472	43,471	43,473	43,474	43,477	43,477	43,476	43,475	43,474	43,471	43,469	43,470	43,471	43,469	43,469	43,467	43,464	43,463	43,460
03-2015	37,637	37,641	37,638	37,641	37,638	37,638	37,637	37,638	37,637	37,632	37,631	37,631	37,625	37,622	37,622	37,620	37,619	37,618	37,619				
03-2016	38,394	38,400	38,401	38,402	38,400	38,400	38,400	38,399	38,400	38,402	38,405	38,404	38,399	38,398	38,398								
03-2017	39,207	39,208	39,207	39,208	39,208	39,210	39,213	39,216	39,212	39,208	39,210												
03-2018	40,657	40,657	40,662	40,662	40,662	40,662	40,664																
03-2019	38,922	38,929	38,935																				
03-2020																							
03-2021																							
03-2022																							
03-2023																							
03-2024																							
03-2025																							

[1] Defined as claims with zero case reserves and payment not equal to zero. This will include claims closed with expense only as expenses are not easily segregated from paid losses.

Manitoba Public Insurance
Automobile Insurance Division - Basic
Property Damage - Direct
As of 9/30/2024

Appendix B
Sheet 12

Closed Claims with Payments - Cumulative
Data Evaluated as of 9/30/2024

Accident Year	141	144	147	150	153	156	159	162	165	168	171	174	177	180	183	186	189	192	195	198	201	204	207
Prior	302,997	302,992	302,989	302,977	302,972	302,966	302,963	302,955	302,946	302,943	302,940	302,934	302,931	302,928	302,924	302,923	302,918	302,912	302,908	302,905	302,899	302,896	302,894
03-2007	36,937	36,934	36,929	36,928	36,925	36,922	36,919	36,918	36,915	36,914	36,912	36,907	36,903	36,902	36,902	36,901	36,900	36,901	36,901	36,901	36,901	36,900	36,900
03-2008	37,503	37,501	37,502	37,499	37,500	37,498	37,495	37,493	37,492	37,492	37,492	37,492	37,492	37,490	37,487	37,487	37,487	37,486	37,485	37,485	37,485	37,484	37,481
03-2009	38,390	38,388	38,387	38,385	38,383	38,380	38,378	38,377	38,376	38,375	38,374	38,374	38,374	38,374	38,372	38,372	38,372	38,371	38,371	38,366			
03-2010	35,456	35,453	35,452	35,451	35,450	35,450	35,449	35,447	35,444	35,444	35,441	35,439	35,439	35,437	35,437	35,437							
03-2011	41,244	41,239	41,236	41,236	41,235	41,234	41,231	41,231	41,230	41,230	41,228	41,227											
03-2012	37,086	37,084	37,082	37,081	37,080	37,079	37,077	37,077															
03-2013	42,441	42,441	42,438	42,436																			
03-2014																							
03-2015																							
03-2016																							
03-2017																							
03-2018																							
03-2019																							
03-2020																							
03-2021																							
03-2022																							
03-2023																							
03-2024																							
03-2025																							

[1] Defined as claims with zero case reserves and payment not equal to zero. This will include claims closed with expense only as expenses are not easily segregated from paid losses.

Manitoba Public Insurance
Automobile Insurance Division - Basic
Property Damage - Direct
As of 9/30/2024

Appendix B
Sheet 12

Closed Claims with Payments - Cumulative
Data Evaluated as of 9/30/2024

Accident Year	210	213	216	219	222	225	228	231	234
Prior	302,893	302,893	302,887	302,885	302,885	302,885	302,883	302,880	302,877
03-2007	36,900	36,898	36,898	36,898	36,898				
03-2008	37,480								
03-2009									
03-2010									
03-2011									
03-2012									
03-2013									
03-2014									
03-2015									
03-2016									
03-2017									
03-2018									
03-2019									
03-2020									
03-2021									
03-2022									
03-2023									
03-2024									
03-2025									

[1] Defined as claims with zero case reserves and payment not equal to zero. This will include claims closed with expense only as expenses are not easily segregated from paid losses.

Manitoba Public Insurance
Automobile Insurance Division - Basic
Property Damage - Direct
As of 9/30/2024

Appendix B
Sheet 13

Closed Claims with Payment Development
Data Evaluated as of 9/30/2024

Accident Year	3-6	6-9	9-12	12-15	15-18	18-21	21-24	24-27	27-30	30-33	33-36	36-39	39-42	42-45	45-48	48-51	51-54	54-57	57-60	60-63	63-66	66-69	69-72	72-75	75-78	78-81	81-84	84-87	87-90	90-93	93-96	96-99	99-102	102-105	105-108	108-111
Prior	~~1.030~~	~~1.028~~	~~1.034~~	~~1.024~~	~~1.008~~	~~1.003~~	~~1.001~~	~~1.001~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~
03-2007	3.961	1.922	1.625	1.394	1.081	1.030	1.013	1.010	1.007	1.009	1.002	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
03-2008	4.067	2.031	1.672	1.436	1.108	1.039	1.011	1.010	1.007	1.005	1.003	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
03-2009	4.886	2.179	1.621	1.393	1.078	1.031	1.013	1.010	1.006	1.005	1.002	1.001	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
03-2010	3.642	1.925	1.582	1.300	1.058	1.025	1.011	1.009	1.006	1.006	1.003	1.001	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
03-2011	3.436	1.998	1.649	1.357	1.084	1.035	1.015	1.009	1.006	1.005	1.003	1.001	1.001	1.001	1.000	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
03-2012	4.272	2.051	1.605	1.310	1.062	1.027	1.010	1.010	1.008	1.005	1.003	1.002	1.001	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
03-2013	3.671	1.974	1.582	1.431	1.092	1.036	1.016	1.012	1.010	1.007	1.004	1.002	1.001	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
03-2014	3.822	2.018	1.625	1.453	1.127	1.047	1.018	1.014	1.007	1.005	1.004	1.001	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
03-2015	5.407	2.161	1.671	1.290	1.068	1.025	1.016	1.010	1.006	1.005	1.003	1.002	1.001	1.001	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
03-2016	3.084	1.852	1.621	1.287	1.068	1.029	1.012	1.010	1.006	1.005	1.002	1.002	1.001	1.001	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
03-2017	3.154	1.897	1.583	1.316	1.077	1.029	1.012	1.009	1.007	1.004	1.002	1.001	1.001	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000			
03-2018	3.617	1.940	1.583	1.298	1.066	1.026	1.009	1.008	1.006	1.004	1.002	1.002	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000							
03-2019	3.469	1.935	1.558	1.334	1.072	1.027	1.011	1.009	1.006	1.004	1.003	1.001	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000											
03-2020	3.663	1.927	1.638	1.236	1.063	1.026	1.012	1.009	1.005	1.004	1.002	1.001	1.001	1.001	1.001	1.000	1.001	1.000	1.000	1.000	1.000															
03-2021	4.242	2.006	1.569	1.208	1.044	1.017	1.006	1.005	1.004	1.004	1.003	1.002	1.001	1.001	1.000	1.000	1.000																			
03-2022	2.828	1.914	1.604	1.384	1.126	1.050	1.023	1.013	1.007	1.005	1.004	1.003	1.002																							
03-2023	5.280	2.287	1.799	1.424	1.122	1.053	1.023	1.015	1.009																											
03-2024	4.371	1.992	1.777	1.437	1.146																															
03-2025	5.674																																			
3 Yr Avg	5.109	2.064	1.727	1.415	1.131	1.040	1.017	1.011	1.007	1.004	1.003	1.002	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
5 Yr Avg	4.479	2.025	1.678	1.338	1.100	1.035	1.015	1.010	1.006	1.004	1.003	1.002	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7 Yr Avg	4.218	2.000	1.647	1.332	1.091	1.032	1.014	1.010	1.006	1.004	1.002	1.002	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
3 Yr Vol Wtd Avg	5.049	2.044	1.718	1.414	1.131	1.042	1.018	1.011	1.007	1.004	1.003	1.002	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
5 Yr Vol Wtd Avg	4.103	2.004	1.667	1.329	1.100	1.035	1.015	1.010	1.006	1.004	1.003	1.002	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7 Yr Vol Wtd Avg	3.873	1.979	1.632	1.324	1.089	1.032	1.014	1.010	1.006	1.004	1.002	1.002	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Vol Wtd Avg	3.809	1.989	1.625	1.346	1.085	1.032	1.014	1.010	1.007	1.005	1.003	1.002	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
5 Yr Avg Exc Hi/Lo	4.631	1.975	1.673	1.348	1.104	1.034	1.015	1.010	1.006	1.004	1.003	1.002	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7 Yr Avg Exc Hi/Lo	4.205	1.960	1.634	1.335	1.090	1.031	1.013	1.009	1.006	1.004	1.002	1.002	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
5 Yr Vol Wtd Avg Exc Hi/Lo	4.547	1.968	1.663	1.335	1.101	1.033	1.015	1.010	1.006	1.004	1.003	1.002	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7 Yr Vol Wtd Avg Exc Hi/Lo	3.966	1.953	1.625	1.326	1.086	1.031	1.013	1.009	1.006	1.004	1.002	1.002	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Default	5.049	2.044	1.718	1.414	1.131	1.042	1.018	1.011	1.007	1.004	1.003	1.002	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Manual Selected																																				
Selected	5.049	2.044	1.718	1.414	1.131	1.042	1.018	1.011	1.007	1.004	1.003	1.002	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Cumulative	31.032	6.146	3.007	1.750	1.238	1.095	1.051	1.032	1.021	1.014	1.009	1.006	1.004	1.003	1.002	1.002	1.001	1.001	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Ratio to Ultimate	0.032	0.163	0.333	0.571	0.808	0.914	0.952	0.969	0.980	0.987	0.991	0.994	0.996	0.997	0.998	0.998	0.999	0.999	0.999	0.999	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000

[1] Selected a 3 yr vol wtd average to be responsive to recent trends.
[2] Assume no further development after 78 months. LDFs set to 1.

Manitoba Public Insurance
Automobile Insurance Division - Basic
Property Damage - Direct
As of 9/30/2024

Appendix B
Sheet 13

Closed Claims with Payment Development
Data Evaluated as of 9/30/2024

Accident Year	111-114	114-117	117-120	120-123	123-126	126-129	129-132	132-135	135-138	138-141	141-144	144-147	147-150	150-153	153-156	156-159	159-162	162-165	165-168	168-171	171-174	174-177	177-180	180-183	183-186	186-189	189-192	192-195	195-198	198-201	201-204	204-207	207-210	210-213	213-216	216-219
Prior	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~
03-2007	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
03-2008	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000			
03-2009	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000							
03-2010	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000											
03-2011	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000															
03-2012	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000																			
03-2013	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000																							
03-2014	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000																											
03-2015	1.000	1.000	1.000	1.000	1.000																															
03-2016	1.000																																			
03-2017																																				
03-2018																																				
03-2019																																				
03-2020																																				
03-2021																																				
03-2022																																				
03-2023																																				
03-2024																																				
03-2025																																				
3 Yr Avg	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
5 Yr Avg	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7 Yr Avg	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
3 Yr Vol Wtd Avg	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
5 Yr Vol Wtd Avg	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7 Yr Vol Wtd Avg	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Vol Wtd Avg	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
5 Yr Avg Exc Hi/Lo	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000						
7 Yr Avg Exc Hi/Lo	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000						
5 Yr Vol Wtd Avg Exc Hi/Lo	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000						
7 Yr Vol Wtd Avg Exc Hi/Lo	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000						
Default Manual Selected	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Selected	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Cumulative	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Ratio to Ultimate	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000

[1] Selected a 3 yr vol wtd average to be responsive to recent trends.
[2] Assume no further development after 78 months. LDFs set to 1.

Manitoba Public Insurance
Automobile Insurance Division - Basic
Property Damage - Direct
As of 9/30/2024

Appendix B
Sheet 13

Closed Claims with Payment Development
Data Evaluated as of 9/30/2024

Accident Year	219-222	222-225	225-228	228-231	231-234	234-Ult
Prior	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	
03-2007	1.000					
03-2008						
03-2009						
03-2010						
03-2011						
03-2012						
03-2013						
03-2014						
03-2015						
03-2016						
03-2017						
03-2018						
03-2019						
03-2020						
03-2021						
03-2022						
03-2023						
03-2024						
03-2025						
3 Yr Avg	1.000					
5 Yr Avg	1.000					
7 Yr Avg	1.000					
3 Yr Vol Wtd Avg	1.000					
5 Yr Vol Wtd Avg	1.000					
7 Yr Vol Wtd Avg	1.000					
Vol Wtd Avg	1.000					
5 Yr Avg Exc Hi/Lo						
7 Yr Avg Exc Hi/Lo						
5 Yr Vol Wtd Avg Exc Hi/Lo						
7 Yr Vol Wtd Avg Exc Hi/Lo						
Default	1.000	1.000	1.000	1.000	1.000	1.000
Manual Selected						
Selected	1.000	1.000	1.000	1.000	1.000	1.000
Cumulative	1.000	1.000	1.000	1.000	1.000	1.000
Ratio to Ultimate	1.000	1.000	1.000	1.000	1.000	1.000

[1] Selected a 3 yr vol wtd average to be responsive to recent trends.
[2] Assume no further development after 78 months. LDFs set to 1.

Manitoba Public Insurance
Automobile Insurance Division - Basic
Property Damage - Direct
As of 9/30/2024

Ultimate Claims with Payments Based on Closed Claims with Payments Development
Data Evaluated as of 9/30/2024

Accident Year	Age (months)	Cumulative Closed Claims with Payments	Selected Development Factors	Cumulative Development Factors	Ultimate Claims with Payments (2) x (4)
	(1)	(2)	(3)	(4)	(5)
Prior	234	302,877	1.000	1.000	302,877
03-2007	222	36,898	1.000	1.000	36,898
03-2008	210	37,480	1.000	1.000	37,480
03-2009	198	38,366	1.000	1.000	38,366
03-2010	186	35,437	1.000	1.000	35,437
03-2011	174	41,227	1.000	1.000	41,227
03-2012	162	37,077	1.000	1.000	37,077
03-2013	150	42,436	1.000	1.000	42,436
03-2014	138	43,460	1.000	1.000	43,460
03-2015	126	37,619	1.000	1.000	37,619
03-2016	114	38,398	1.000	1.000	38,398
03-2017	102	39,210	1.000	1.000	39,210
03-2018	90	40,664	1.000	1.000	40,664
03-2019	78	38,935	1.000	1.000	38,935
03-2020	66	35,970	1.000	1.000	35,981
03-2021	54	23,778	1.001	1.001	23,804
03-2022	42	33,145	1.002	1.003	33,238
03-2023	30	31,374	1.011	1.014	31,799
03-2024	18	27,651	1.080	1.095	30,267
03-2025	6	4,948	5.615	6.146	30,412
Total		966,950			995,585

Manitoba Public Insurance
Automobile Insurance Division - Basic
Property Damage - Direct
As of 9/30/2024

Appendix B
Sheet 15

Comparison of Ultimate Claims Estimates
Data Evaluated as of 9/30/2024

Accident Year	Closed Claims with Payment Development	Weights- Closed Claims with Payment Development	Reported Claims with Payment Development	Weights- Reported Claims with Payment Development	Weighted Average	Default Selected	Manual Selected	Ultimate Claims
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
Prior	302,877	0.000	302,877	1.000	302,877	302,877		302,877
03-2007	36,898	0.000	36,898	1.000	36,898	36,898		36,898
03-2008	37,480	0.000	37,481	1.000	37,481	37,481		37,481
03-2009	38,366	0.000	38,366	1.000	38,366	38,366		38,366
03-2010	35,437	0.000	35,437	1.000	35,437	35,437		35,437
03-2011	41,227	0.000	41,227	1.000	41,227	41,227		41,227
03-2012	37,077	0.000	37,077	1.000	37,077	37,077		37,077
03-2013	42,436	0.000	42,436	1.000	42,436	42,436		42,436
03-2014	43,460	0.000	43,460	1.000	43,460	43,460		43,460
03-2015	37,619	0.000	37,619	1.000	37,619	37,619		37,619
03-2016	38,398	0.000	38,398	1.000	38,398	38,398		38,398
03-2017	39,210	0.000	39,211	1.000	39,211	39,211		39,211
03-2018	40,664	0.000	40,666	1.000	40,666	40,666		40,666
03-2019	38,935	0.000	38,938	1.000	38,938	38,938		38,938
03-2020	35,981	0.000	35,981	1.000	35,981	35,981		35,981
03-2021	23,804	0.000	23,806	1.000	23,806	23,806		23,806
03-2022	33,238	0.000	33,272	1.000	33,272	33,272		33,272
03-2023	31,799	0.000	31,849	1.000	31,849	31,849		31,849
03-2024	30,267	0.000	30,268	1.000	30,268	30,268		30,268
03-2025	30,412	0.000	33,162	1.000	33,162	33,162		33,162
Total	995,585		998,430		998,430	998,430		998,430

Manitoba Public Insurance
Automobile Insurance Division - Basic
Property Damage - Direct
As of 9/30/2024

Appendix B
Sheet 16

Loss Ratio - BF Method
Data Evaluated as of 9/30/2024

Accident Year	Prior Ultimate Loss Ratio	Weights- Prior Ultimate Loss Ratio	Preliminary Selected Loss Ratio	Weights- Preliminary Selected Loss Ratio	Trended Expected Loss Ratio	Weights- Trended Expected Loss Ratio	Weighted Average	Default Selected	Manual Selected	Loss Ratio - BF Method
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
Prior							0.000	0.000		0.000
03-2007	0.051		0.051	1.000	0.041		0.051	0.051	0.051	0.051
03-2008	0.051		0.051	1.000	0.042		0.051	0.051	0.051	0.051
03-2009	0.051		0.051	1.000	0.042		0.051	0.051	0.051	0.051
03-2010	0.046		0.046	1.000	0.043		0.046	0.046	0.046	0.046
03-2011	0.050		0.050	1.000	0.043		0.050	0.050	0.050	0.050
03-2012	0.048		0.048	1.000	0.044		0.048	0.048	0.048	0.048
03-2013	0.055		0.055	1.000	0.047		0.055	0.055	0.055	0.055
03-2014	0.058		0.058	1.000	0.048		0.058	0.058	0.058	0.058
03-2015	0.050		0.049	1.000	0.048		0.049	0.049	0.050	0.050
03-2016	0.047		0.047	1.000	0.047		0.047	0.047	0.047	0.047
03-2017	0.047		0.047	1.000	0.046		0.047	0.047	0.047	0.047
03-2018	0.048		0.048	1.000	0.045		0.048	0.048	0.048	0.048
03-2019	0.041		0.041	1.000	0.044		0.041	0.041	0.041	0.041
03-2020	0.036		0.036	1.000	0.043		0.036	0.036	0.037	0.037
03-2021	0.025		0.025	0.750	0.043	0.250	0.029	0.029	0.031	0.031
03-2022	0.040		0.041	0.500	0.044	0.500	0.042	0.042	0.037	0.037
03-2023	0.043		0.044	0.250	0.045	0.750	0.045	0.045	0.039	0.039
03-2024	0.043		0.047	0.250	0.045	0.750	0.045	0.045	0.045	0.045
03-2025	0.043		0.052	0.250	0.046	0.750	0.047	0.047		0.047

[1] A priori loss ratios from March 2024 valuation is used for prior accident years.
[2] Current year loss ratio combination of preliminary selected loss ratio and the trended expected loss ratio as the prior year development was significant and the forecast was based on this.

Manitoba Public Insurance
Automobile Insurance Division - Basic
Property Damage - Direct
As of 9/30/2024

Appendix B
Sheet 17

Ultimate Loss Based on Bornhuetter-Ferguson Using Ultimate Premiums and Paid Loss
Data Evaluated as of 9/30/2024

Accident Year	Age (months)	Ultimate Premiums	Selected Loss Ratio	Expected Ultimate Loss (2) x (3)	Cumulative Development Factors	Percentage Undeveloped 1 - 1/(5)	Undeveloped Paid Loss (4) x (6)	Cumulative Paid Loss	Ultimate Loss (7) + (8)	Calculated Loss Ratio (9) / (2)
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
Prior	234		0.000		1.000	0.00 %		$ 246,325,761		
03-2007	222	656,746,417	0.051	33,625,417	1.000	0.00 %	0	33,601,007	33,601,007	0.051
03-2008	210	679,929,583	0.051	34,404,437	1.000	0.00 %	0	34,379,038	34,379,038	0.051
03-2009	198	709,786,833	0.051	36,128,150	1.000	0.00 %	0	36,148,197	36,148,197	0.051
03-2010	186	741,553,250	0.046	34,408,071	1.000	0.00 %	0	34,385,568	34,385,568	0.046
03-2011	174	761,034,417	0.050	38,356,135	1.000	0.00 %	0	38,384,537	38,384,537	0.050
03-2012	162	772,649,000	0.048	37,164,417	1.000	0.00 %	0	37,162,540	37,162,540	0.048
03-2013	150	769,714,583	0.055	42,257,331	1.000	0.00 %	0	42,266,407	42,266,407	0.055
03-2014	138	781,393,500	0.058	45,242,684	1.000	0.00 %	0	45,203,922	45,203,922	0.058
03-2015	126	822,358,167	0.050	40,706,729	1.000	0.00 %	0	40,703,569	40,703,569	0.049
03-2016	114	877,262,333	0.047	41,143,603	1.000	0.00 %	0	41,151,452	41,151,452	0.047
03-2017	102	923,168,083	0.047	43,665,850	1.000	0.00 %	0	43,697,987	43,697,987	0.047
03-2018	90	977,103,667	0.048	46,510,135	1.000	0.00 %	0	46,529,245	46,529,245	0.048
03-2019	78	1,044,466,667	0.041	42,823,133	1.000	0.00 %	1,172	42,991,529	42,992,702	0.041
03-2020	66	1,099,730,583	0.037	40,800,005	1.002	0.19 %	75,997	38,887,354	38,963,351	0.035
03-2021	54	1,134,690,143	0.031	35,061,925	1.004	0.37 %	128,240	27,815,984	27,944,224	0.025
03-2022	42	1,122,990,081	0.037	41,550,633	1.013	1.25 %	519,383	44,273,277	44,792,660	0.040
03-2023	30	1,162,667,552	0.039	44,995,234	1.050	4.74 %	2,133,260	47,451,404	49,584,664	0.043
03-2024	18	1,190,367,309	0.045	53,447,492	1.232	18.82 %	10,056,185	43,024,555	53,080,740	0.045
03-2025	6	1,238,691,926	0.047	58,621,074	8.182	87.78 %	51,456,806	6,729,553	58,186,359	0.047
Total		$ 17,466,304,094		$ 790,912,454			$ 64,371,044	$ 971,112,886	$ 789,158,169	

Manitoba Public Insurance
Automobile Insurance Division - Basic
Property Damage - Direct
As of 9/30/2024

Appendix B
Sheet 18

Ultimate Loss Based on Bornhuetter-Ferguson Using Ultimate Premiums and Incurred Loss
Data Evaluated as of 9/30/2024

Accident Year	Age (months)	Ultimate Premiums	Selected Loss Ratio	Expected Ultimate Loss (2) x (3)	Cumulative Development Factors	Percentage Undeveloped 1 - 1/(5)	Undeveloped Incurred Loss (4) x (6)	Cumulative Incurred Loss	Ultimate Loss (7) + (8)	Calculated Loss Ratio (9) / (2)
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
Prior	234		0.000		1.000	0.00 %		$ 246,325,761		
03-2007	222	656,746,417	0.051	33,625,417	1.000	0.00 %	0	33,601,007	33,601,007	0.051
03-2008	210	679,929,583	0.051	34,404,437	1.000	0.00 %	0	34,381,538	34,381,538	0.051
03-2009	198	709,786,833	0.051	36,128,150	1.000	0.00 %	0	36,148,197	36,148,197	0.051
03-2010	186	741,553,250	0.046	34,408,071	1.000	0.00 %	0	34,385,568	34,385,568	0.046
03-2011	174	761,034,417	0.050	38,356,135	1.000	0.00 %	0	38,384,537	38,384,537	0.050
03-2012	162	772,649,000	0.048	37,164,417	1.000	0.00 %	0	37,162,540	37,162,540	0.048
03-2013	150	769,714,583	0.055	42,257,331	1.000	0.00 %	0	42,266,407	42,266,407	0.055
03-2014	138	781,393,500	0.058	45,242,684	1.000	0.00 %	0	45,203,922	45,203,922	0.058
03-2015	126	822,358,167	0.050	40,706,729	1.000	0.00 %	0	40,703,569	40,703,569	0.049
03-2016	114	877,262,333	0.047	41,143,603	1.000	0.00 %	0	41,151,452	41,151,452	0.047
03-2017	102	923,168,083	0.047	43,665,850	1.000	0.00 %	0	43,698,881	43,698,881	0.047
03-2018	90	977,103,667	0.048	46,510,135	1.000	0.00 %	0	46,534,745	46,534,745	0.048
03-2019	78	1,044,466,667	0.041	42,823,133	1.000	0.00 %	1,172	43,149,029	43,150,201	0.041
03-2020	66	1,099,730,583	0.037	40,800,005	1.001	0.15 %	60,396	39,097,806	39,158,202	0.036
03-2021	54	1,134,690,143	0.031	35,061,925	1.002	0.16 %	55,329	27,991,004	28,046,333	0.025
03-2022	42	1,122,990,081	0.037	41,550,633	1.004	0.43 %	178,041	45,306,546	45,484,587	0.041
03-2023	30	1,162,667,552	0.039	44,995,234	1.022	2.19 %	983,393	49,910,038	50,893,431	0.044
03-2024	18	1,190,367,309	0.045	53,447,492	1.145	12.69 %	6,785,118	48,586,987	55,372,106	0.047
03-2025	6	1,238,691,926	0.047	58,621,074	4.083	75.51 %	44,264,859	15,670,887	59,935,746	0.048
Total		$ 17,466,304,094		$ 790,912,454			$ 52,328,309	$ 989,660,421	$ 795,662,969	

Appendix C
Collision - Undiscounted Gross IBNR Calculations

Manitoba Public Insurance
Automobile Insurance Division - Basic
Collision - Direct
As of 9/30/2024

Appendix C
Sheet 1

Summary of Loss Reserve Estimates
Data Evaluated as of 9/30/2024

Accident Year	Ultimate Loss	Selected Proportion Earned	Prorated Ultimate Loss (1) x (2)	Incurred Loss	Paid Loss	Case Loss Reserves (4) - (5)	IBNR Loss Reserves (3) - (4)	Total Outstanding Loss Reserves (6) + (7)
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
Prior	$ 1,532,404,818	1.000	$ 1,532,404,818	$ 1,532,404,818	$ 1,532,404,818	$ 0	$ 0	$ 0
03-2007	225,706,832	1.000	225,706,832	225,706,832	225,706,832	0	0	0
03-2008	232,621,451	1.000	232,621,451	232,621,451	232,621,451	0	0	0
03-2009	243,016,638	1.000	243,016,638	243,016,638	243,016,638	0	0	0
03-2010	238,246,511	1.000	238,246,511	238,246,511	238,246,511	0	0	0
03-2011	279,542,025	1.000	279,542,025	279,542,025	279,542,025	0	0	0
03-2012	271,402,502	1.000	271,402,502	271,402,502	271,402,112	390	0	390
03-2013	315,827,870	1.000	315,827,870	315,827,870	315,825,770	2,100	0	2,100
03-2014	350,399,624	1.000	350,399,624	350,399,624	350,399,624	0	0	0
03-2015	313,866,394	1.000	313,866,394	313,866,394	313,865,669	725	0	725
03-2016	355,382,355	1.000	355,382,355	355,382,355	355,378,176	4,179	0	4,179
03-2017	387,572,064	1.000	387,572,064	387,572,064	387,564,339	7,725	0	7,725
03-2018	409,082,654	1.000	409,082,654	409,082,654	409,070,788	11,866	0	11,866
03-2019	409,486,364	1.000	409,486,364	409,454,273	409,416,848	37,425	32,090	69,516
03-2020	407,675,348	1.000	407,675,348	407,501,725	407,468,100	33,625	173,623	207,248
03-2021	316,745,268	1.000	316,745,268	316,402,187	316,289,336	112,851	343,081	455,932
03-2022	444,584,119	1.000	444,584,119	443,455,549	443,103,410	352,138	1,128,570	1,480,708
03-2023	473,963,729	1.000	473,963,729	470,590,086	469,385,892	1,204,195	3,373,643	4,577,837
03-2024	523,929,923	1.000	523,929,923	504,824,119	492,175,828	12,648,291	19,105,804	31,754,095
03-2025	603,517,955	0.408	246,235,326	192,934,597	114,178,842	78,755,755	53,300,729	132,056,484
Total	$ 8,334,974,444		$ 7,977,691,814	$ 7,900,234,274	$ 7,807,063,009	$ 93,171,265	$ 77,457,540	$ 170,628,805

Manitoba Public Insurance
Automobile Insurance Division - Basic
Collision - Direct
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Appendix C
Sheet 2

Comparison of Ultimate Loss Estimates
Data Evaluated as of 9/30/2024

Accident Year	Paid Loss Development	Weights- Paid Loss Development	Incurred Loss Development	Weights- Incurred Loss Development	Bornhuetter-Ferguson Using Ultimate Premiums and Paid Loss	Weights- Bornhuetter-Ferguson Using Ultimate Premiums and Paid Loss	Bornhuetter-Ferguson Using Ultimate Premiums and Incurred Loss	Weights- Bornhuetter-Ferguson Using Ultimate Premiums and Incurred Loss	Average Incurred Loss per Reported Claim with Payment Development	Weights- Average Incurred Loss per Reported Claim with Payment Development	Weighted Average	Default Selected	Manual Selected	Ultimate Loss
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
Prior	$ 1,532,404,818	0.000	$ 1,532,404,818	1.000		0.000		0.000	$ 1,532,404,818	0.000	$ 1,532,404,818	$ 1,532,404,818		$ 1,532,404,818
03-2007	225,706,832	0.000	225,706,832	1.000	225,706,832	0.000	225,706,832	0.000	225,706,832	0.000	225,706,832	225,706,832		225,706,832
03-2008	232,621,451	0.000	232,621,451	1.000	232,621,451	0.000	232,621,451	0.000	232,621,451	0.000	232,621,451	232,621,451		232,621,451
03-2009	243,016,638	0.000	243,016,638	1.000	243,016,638	0.000	243,016,638	0.000	243,016,638	0.000	243,016,638	243,016,638		243,016,638
03-2010	238,246,511	0.000	238,246,511	1.000	238,246,511	0.000	238,246,511	0.000	238,246,511	0.000	238,246,511	238,246,511		238,246,511
03-2011	279,542,025	0.000	279,542,025	1.000	279,542,025	0.000	279,542,025	0.000	279,542,025	0.000	279,542,025	279,542,025		279,542,025
03-2012	271,402,112	0.000	271,402,502	1.000	271,402,112	0.000	271,402,502	0.000	271,402,502	0.000	271,402,502	271,402,502		271,402,502
03-2013	315,825,770	0.000	315,827,870	1.000	315,825,770	0.000	315,827,870	0.000	315,827,870	0.000	315,827,870	315,827,870		315,827,870
03-2014	350,399,624	0.000	350,399,624	1.000	350,399,624	0.000	350,399,624	0.000	350,399,624	0.000	350,399,624	350,399,624		350,399,624
03-2015	313,865,669	0.000	313,866,394	1.000	313,865,669	0.000	313,866,394	0.000	313,866,394	0.000	313,866,394	313,866,394		313,866,394
03-2016	355,378,176	0.000	355,382,355	1.000	355,378,176	0.000	355,382,355	0.000	355,382,355	0.000	355,382,355	355,382,355		355,382,355
03-2017	387,564,339	0.000	387,572,064	1.000	387,564,339	0.000	387,572,064	0.000	387,572,064	0.000	387,572,064	387,572,064		387,572,064
03-2018	409,070,788	0.000	409,082,654	1.000	409,070,788	0.000	409,082,654	0.000	409,082,654	0.000	409,082,654	409,082,654		409,082,654
03-2019	409,465,069	0.000	409,486,364	1.000	409,465,065	0.000	409,486,359	0.000	409,537,375	0.000	409,486,364	409,486,364		409,486,364
03-2020	407,680,981	0.000	407,675,348	1.000	407,684,995	0.000	407,678,624	0.000	407,877,044	0.000	407,675,348	407,675,348		407,675,348
03-2021	316,726,326	0.000	316,745,268	1.000	316,809,879	0.000	316,810,841	0.000	317,109,387	0.000	316,745,268	316,745,268		316,745,268
03-2022	444,512,760	0.000	444,584,119	1.000	444,518,707	0.000	444,588,699	0.000	445,416,764	0.000	444,584,119	444,584,119		444,584,119
03-2023	474,175,128	0.000	473,963,729	1.000	474,119,538	0.000	473,926,058	0.000	474,765,638	0.000	473,963,729	473,963,729		473,963,729
03-2024	528,326,930	0.000	523,929,923	1.000	526,238,900	0.000	522,977,484	0.000	524,232,384	0.000	523,929,923	523,929,923		523,929,923
03-2025	614,058,532	0.000	603,517,955	1.000	572,397,277	0.000	575,872,173	0.000	591,035,725	0.000	603,517,955	603,517,955		603,517,955
Total	$ 8,349,990,478		$ 8,334,974,444		$ 6,773,874,296		$ 6,774,007,157		$ 8,325,046,055		$ 8,334,974,444	$ 8,334,974,444		$ 8,334,974,444

[1] Selected Incurred Chain Ladder for all years.

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Collision - Direct
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Appendix C
Sheet 3

Paid Loss - Cumulative
Data Evaluated as of 9/30/2024

Accident Year	3	6	9	12	15	18	21	24	27	30	33	36	39	42
Prior	1,339,494,901	1,385,811,812	1,435,936,039	1,498,568,590	1,528,089,368	1,533,097,408	1,534,858,250	1,535,461,334	1,535,959,238	1,536,105,053	1,535,998,477	1,535,911,662	1,535,778,868	1,535,617,451
03-2007	17,877,475	58,862,171	110,509,649	173,611,110	215,040,778	221,426,800	223,430,804	224,327,149	225,023,675	225,595,157	225,864,285	225,941,727	226,032,378	226,058,881
03-2008	17,214,197	55,582,150	107,145,892	171,944,111	217,889,808	227,437,902	230,294,863	231,030,118	231,886,269	232,368,815	232,668,528	232,813,100	232,844,827	232,826,669
03-2009	15,796,618	58,372,565	118,225,069	185,658,561	231,289,854	237,762,909	239,884,815	241,005,810	241,890,641	242,360,635	242,730,387	243,007,924	243,063,007	243,123,829
03-2010	22,413,034	69,633,566	126,635,247	195,105,593	228,104,833	232,795,223	234,957,627	235,937,096	236,681,492	237,416,713	237,895,293	238,138,506	238,310,809	238,287,121
03-2011	23,893,753	71,309,266	133,517,159	214,929,259	261,435,531	270,916,137	274,404,804	276,113,920	277,316,582	278,174,442	278,609,616	278,798,088	279,059,689	279,031,153
03-2012	21,398,116	70,466,667	136,645,100	215,765,775	257,945,422	263,963,069	266,874,803	268,042,742	269,185,209	269,844,861	270,336,086	270,648,804	270,846,788	270,999,836
03-2013	25,061,899	76,040,698	145,320,021	227,111,655	293,171,565	304,192,030	309,063,517	310,907,452	312,378,666	313,501,176	314,333,120	314,666,973	314,875,048	315,138,234
03-2014	26,103,340	78,831,564	152,155,420	247,626,043	319,008,528	335,420,890	341,494,302	344,169,358	346,084,686	347,307,467	348,216,249	348,805,605	349,193,390	349,447,328
03-2015	20,915,960	77,875,694	155,928,702	253,795,226	295,136,307	302,736,719	306,434,494	308,317,683	310,011,422	311,049,164	311,759,137	312,485,298	312,897,885	313,116,573
03-2016	36,072,328	98,575,859	180,966,429	285,312,183	335,104,257	344,557,659	348,741,878	350,647,785	352,023,081	353,143,134	353,965,756	354,328,605	354,661,447	354,833,170
03-2017	38,417,245	107,899,993	194,388,949	305,689,682	363,117,717	374,797,069	379,624,203	381,413,223	383,040,442	384,386,486	385,358,496	385,880,621	386,257,171	386,522,794
03-2018	37,878,987	111,737,054	211,820,996	327,459,078	385,369,504	396,794,580	401,204,918	403,038,603	404,541,580	405,885,101	406,868,556	407,364,138	407,721,688	408,086,841
03-2019	35,204,874	105,955,680	203,821,462	319,009,463	383,458,223	396,454,354	400,950,520	403,141,547	405,211,815	406,547,322	407,429,576	407,932,883	408,272,736	408,499,377
03-2020	33,110,703	107,468,118	208,210,191	334,244,589	383,384,749	394,297,816	399,046,067	401,715,759	403,359,130	404,553,060	405,401,913	405,793,311	406,104,579	406,385,047
03-2021	25,651,006	89,342,013	176,557,813	266,640,731	302,731,738	308,718,601	311,368,527	312,511,522	313,370,727	313,982,439	314,722,155	315,166,444	315,514,988	315,665,754
03-2022	34,135,927	100,157,915	193,175,570	304,928,317	381,684,268	413,713,684	427,812,145	433,882,651	437,303,938	439,512,040	440,977,928	441,840,222	442,495,599	443,103,410
03-2023	24,092,888	88,619,051	185,470,734	319,859,982	408,758,739	441,631,444	457,657,052	464,308,313	467,509,241	469,385,892				
03-2024	32,040,052	97,767,933	195,802,468	351,984,250	452,533,999	492,175,828								
03-2025	30,910,356	114,178,842												

[1] Amounts are net of Salvage & Subrogation received.

Manitoba Public Insurance
Automobile Insurance Division - Basic
Collision - Direct
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Appendix C
Sheet 3

Paid Loss - Cumulative
Data Evaluated as of 9/30/2024

Accident Year	45	48	51	54	57	60	63	66	69	72	75	78	81	84
Prior	1,535,446,786	1,535,222,717	1,534,962,041	1,534,824,523	1,534,662,988	1,534,498,144	1,534,365,721	1,534,223,319	1,534,115,240	1,533,937,892	1,533,808,464	1,533,692,742	1,533,581,534	1,533,503,144
03-2007	226,052,112	225,965,932	225,944,869	225,862,014	225,839,663	225,820,900	225,807,281	225,801,653	225,794,600	225,810,155	225,810,791	225,801,580	225,782,441	225,779,147
03-2008	232,785,995	232,792,138	232,775,584	232,774,360	232,762,486	232,780,188	232,779,759	232,815,117	232,856,056	232,843,528	232,843,874	232,825,246	232,798,325	232,794,806
03-2009	243,122,620	243,129,550	243,116,434	243,122,247	243,135,047	243,119,853	243,084,925	243,070,405	243,055,593	243,058,845	243,067,030	243,093,791	243,100,844	243,096,179
03-2010	238,300,943	238,271,591	238,304,433	238,303,682	238,317,702	238,271,761	238,284,236	238,297,857	238,305,782	238,316,352	238,331,505	238,334,175	238,336,293	238,342,064
03-2011	279,116,514	279,177,732	279,268,220	279,347,301	279,411,029	279,426,404	279,479,551	279,506,705	279,525,107	279,542,232	279,530,933	279,542,869	279,550,882	279,555,474
03-2012	271,118,344	271,166,510	271,203,162	271,239,570	271,260,856	271,300,962	271,334,861	271,362,692	271,382,038	271,394,472	271,409,921	271,421,681	271,432,757	271,439,973
03-2013	315,298,059	315,405,018	315,479,725	315,559,912	315,614,644	315,662,493	315,690,220	315,724,389	315,754,997	315,758,341	315,777,264	315,797,141	315,803,191	315,805,202
03-2014	349,695,223	349,802,532	349,944,467	350,061,121	350,130,192	350,166,172	350,222,995	350,263,033	350,287,539	350,301,692	350,321,447	350,338,316	350,360,644	350,361,879
03-2015	313,262,314	313,397,848	313,462,035	313,545,367	313,580,099	313,619,547	313,646,519	313,698,840	313,737,901	313,763,812	313,789,136	313,797,964	313,814,513	313,813,827
03-2016	354,909,219	354,977,378	355,078,389	355,140,936	355,169,720	355,221,920	355,236,855	355,265,120	355,299,314	355,292,582	355,294,616	355,306,288	355,322,493	355,323,288
03-2017	386,819,843	386,947,249	387,131,089	387,231,708	387,286,794	387,323,971	387,364,381	387,390,427	387,449,143	387,464,117	387,475,155	387,513,400	387,536,314	387,536,239
03-2018	408,301,557	408,446,944	408,567,331	408,655,513	408,675,363	408,757,622	408,782,361	408,828,664	408,894,835	408,922,555	408,944,990	408,988,677	409,019,158	409,044,259
03-2019	408,725,554	408,806,684	408,861,175	408,954,570	409,059,460	409,123,766	409,189,870	409,245,853	409,301,603	409,328,726	409,382,108	409,416,848		
03-2020	406,634,433	406,818,428	406,961,787	407,058,656	407,213,283	407,286,570	407,351,732	407,468,100						
03-2021	315,878,480	316,040,352	316,175,854	316,289,336										
03-2022														
03-2023														
03-2024														
03-2025														

[1] Amounts are net of Salvage & Subrogation received.

Manitoba Public Insurance
Automobile Insurance Division - Basic
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As of 9/30/2024

Appendix C
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Paid Loss - Cumulative
Data Evaluated as of 9/30/2024

Accident Year	87	90	93	96	99	102	105	108	111	114	117	120	123	126
Prior	1,533,424,852	1,533,318,840	1,533,263,364	1,533,166,050	1,533,117,625	1,533,040,950	1,532,977,188	1,532,928,943	1,532,877,596	1,532,863,230	1,532,830,600	1,532,820,504	1,532,804,379	1,532,787,604
03-2007	225,773,053	225,805,885	225,806,562	225,798,220	225,790,993	225,786,366	225,784,284	225,778,171	225,773,674	225,773,735	225,772,897	225,770,771	225,763,418	225,761,426
03-2008	232,766,948	232,761,842	232,757,878	232,767,584	232,766,872	232,766,153	232,766,514	232,752,712	232,746,234	232,744,452	232,743,082	232,740,393	232,736,649	232,730,529
03-2009	243,095,060	243,102,002	243,106,429	243,092,499	243,097,064	243,095,986	243,097,150	243,097,563	243,095,770	243,084,831	243,082,967	243,079,112	243,078,790	243,078,584
03-2010	238,337,625	238,338,229	238,337,132	238,330,408	238,323,502	238,320,388	238,328,343	238,327,882	238,325,115	238,315,289	238,315,168	238,311,345	238,310,720	238,308,564
03-2011	279,569,441	279,567,990	279,571,843	279,566,716	279,591,350	279,608,306	279,603,644	279,601,969	279,600,965	279,602,212	279,597,997	279,583,385	279,585,660	279,585,578
03-2012	271,447,115	271,454,557	271,456,720	271,453,400	271,446,749	271,445,083	271,442,407	271,444,069	271,440,716	271,439,286	271,436,933	271,446,094	271,452,186	271,444,860
03-2013	315,803,271	315,815,451	315,821,795	315,827,345	315,823,177	315,840,880	315,838,382	315,837,475	315,837,014	315,843,438	315,843,550	315,842,346	315,842,080	315,840,134
03-2014	350,369,893	350,383,089	350,395,734	350,402,975	350,412,725	350,413,922	350,414,312	350,417,164	350,406,156	350,404,750	350,408,389	350,412,508	350,410,226	350,411,543
03-2015	313,824,164	313,835,484	313,837,878	313,840,715	313,835,885	313,836,072	313,857,214	313,861,502	313,857,767	313,856,960	313,866,847	313,869,671	313,858,924	313,865,669
03-2016	355,325,726	355,338,596	355,366,349	355,373,059	355,371,102	355,381,010	355,383,877	355,378,653	355,371,573	355,378,176				
03-2017	387,545,233	387,555,254	387,551,571	387,551,190	387,554,570	387,564,339								
03-2018	409,050,656	409,070,788												
03-2019														
03-2020														
03-2021														
03-2022														
03-2023														
03-2024														
03-2025														

[1] Amounts are net of Salvage & Subrogation received.

Manitoba Public Insurance
Automobile Insurance Division - Basic
Collision - Direct
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Paid Loss - Cumulative
Data Evaluated as of 9/30/2024

Accident Year	129	132	135	138	141	144	147	150	153	156	159	162	165	168
Prior	1,532,761,848	1,532,742,403	1,532,720,748	1,532,713,135	1,532,690,621	1,532,679,908	1,532,669,210	1,532,662,093	1,532,652,328	1,532,640,890	1,532,631,925	1,532,620,877	1,532,613,004	1,532,608,551
03-2007	225,754,982	225,784,405	225,784,040	225,781,911	225,780,690	225,764,687	225,758,453	225,757,653	225,753,289	225,747,817	225,746,029	225,744,781	225,743,085	225,742,964
03-2008	232,730,871	232,729,385	232,729,466	232,727,479	232,714,827	232,714,297	232,710,593	232,708,577	232,705,596	232,696,286	232,689,093	232,694,483	232,689,902	232,688,303
03-2009	243,067,761	243,065,933	243,066,927	243,065,103	243,065,097	243,061,577	243,060,777	243,055,157	243,053,005	243,051,467	243,049,940	243,046,586	243,043,318	243,041,587
03-2010	238,303,289	238,302,197	238,300,963	238,297,592	238,297,615	238,288,830	238,272,220	238,264,402	238,264,609	238,265,759	238,265,075	238,263,405	238,261,757	238,260,266
03-2011	279,578,440	279,576,767	279,567,337	279,566,874	279,567,243	279,564,359	279,554,389	279,554,068	279,558,465	279,557,459	279,553,661	279,553,060	279,553,090	279,551,836
03-2012	271,444,208	271,438,929	271,428,484	271,428,544	271,422,990	271,419,308	271,410,055	271,407,168	271,406,980	271,406,847	271,401,061	271,402,112		
03-2013	315,833,736	315,827,708	315,827,311	315,831,395	315,830,777	315,826,050	315,821,966	315,825,770						
03-2014	350,403,019	350,400,937	350,400,492	350,399,624										
03-2015														
03-2016														
03-2017														
03-2018														
03-2019														
03-2020														
03-2021														
03-2022														
03-2023														
03-2024														
03-2025														

[1] Amounts are net of Salvage & Subrogation received.

Manitoba Public Insurance
Automobile Insurance Division - Basic
Collision - Direct
As of 9/30/2024

Appendix C
Sheet 3

Paid Loss - Cumulative
Data Evaluated as of 9/30/2024

Accident Year	171	174	177	180	183	186	189	192	195	198	201	204	207	210
Prior	1,532,601,122	1,532,583,946	1,532,572,292	1,532,566,836	1,532,564,112	1,532,554,588	1,532,551,856	1,532,532,700	1,532,528,030	1,532,524,311	1,532,505,743	1,532,495,826	1,532,491,206	1,532,486,507
03-2007	225,741,177	225,738,497	225,735,501	225,726,591	225,724,468	225,723,726	225,722,295	225,719,490	225,713,063	225,713,063	225,713,063	225,713,063	225,711,908	225,711,708
03-2008	232,687,303	232,686,553	232,686,730	232,679,257	232,673,774	232,673,774	232,659,953	232,656,121	232,653,376	232,653,406	232,650,434	232,647,770	232,629,862	232,621,451
03-2009	243,031,874	243,030,849	243,030,157	243,030,137	243,028,666	243,028,671	243,028,601	243,027,366	243,027,366	243,016,638				
03-2010	238,258,894	238,258,245	238,258,245	238,249,731	238,247,800	238,246,511								
03-2011	279,544,110	279,542,025												
03-2012														
03-2013														
03-2014														
03-2015														
03-2016														
03-2017														
03-2018														
03-2019														
03-2020														
03-2021														
03-2022														
03-2023														
03-2024														
03-2025														

[1] Amounts are net of Salvage & Subrogation received.

Manitoba Public Insurance
Automobile Insurance Division - Basic
Collision - Direct
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Appendix C
Sheet 3

Paid Loss - Cumulative
Data Evaluated as of 9/30/2024

Accident Year	213	216	219	222	225	228	231	234
Prior	1,532,472,939	1,532,458,829	1,532,450,437	1,532,452,142	1,532,451,842	1,532,447,157	1,532,430,983	1,532,404,818
03-2007	225,706,832	225,706,832	225,706,832	225,706,832				
03-2008								
03-2009								
03-2010								
03-2011								
03-2012								
03-2013								
03-2014								
03-2015								
03-2016								
03-2017								
03-2018								
03-2019								
03-2020								
03-2021								
03-2022								
03-2023								
03-2024								
03-2025								

[1] Amounts are net of Salvage & Subrogation received.

Manitoba Public Insurance
Automobile Insurance Division - Basic
Collision - Direct
As of 9/30/2024

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Sheet 4

Paid Loss Development
Data Evaluated as of 9/30/2024

Accident Year	3-6	6-9	9-12	12-15	15-18	18-21	21-24	24-27	27-30	30-33	33-36	36-39	39-42	42-45	45-48	48-51	51-54	54-57	57-60	60-63	63-66	66-69	69-72	72-75	75-78	78-81	81-84	84-87	87-90	90-93	93-96	96-99	99-102	102-105	105-108	108-111	111-114	114-117	117-120	120-123	123-126
Prior	~~1.035~~	~~1.036~~	~~1.044~~	~~1.020~~	~~1.003~~	~~1.001~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~
03-2007	3.293	1.877	1.571	1.239	1.030	1.009	1.004	1.003	1.003	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
03-2008	3.229	1.928	1.605	1.267	1.044	1.013	1.003	1.004	1.002	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
03-2009	3.695	2.025	1.570	1.246	1.028	1.009	1.005	1.004	1.002	1.002	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
03-2010	3.107	1.819	1.541	1.169	1.021	1.009	1.004	1.003	1.003	1.002	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
03-2011	2.984	1.872	1.610	1.216	1.036	1.013	1.006	1.004	1.003	1.002	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
03-2012	3.293	1.939	1.579	1.195	1.023	1.011	1.004	1.004	1.002	1.002	1.001	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
03-2013	3.034	1.911	1.563	1.291	1.038	1.016	1.006	1.005	1.004	1.003	1.001	1.001	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
03-2014	3.020	1.930	1.627	1.288	1.051	1.018	1.008	1.006	1.004	1.003	1.002	1.001	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
03-2015	3.723	2.002	1.628	1.163	1.026	1.012	1.006	1.005	1.003	1.002	1.002	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
03-2016	2.733	1.836	1.577	1.175	1.028	1.012	1.005	1.004	1.003	1.002	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000					
03-2017	2.809	1.802	1.573	1.188	1.032	1.013	1.005	1.004	1.004	1.003	1.001	1.001	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000									
03-2018	2.950	1.896	1.546	1.177	1.030	1.011	1.005	1.004	1.003	1.002	1.001	1.001	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000												
03-2019	3.010	1.924	1.565	1.202	1.034	1.011	1.005	1.005	1.003	1.002	1.001	1.001	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000																
03-2020	3.246	1.937	1.605	1.147	1.028	1.012	1.007	1.004	1.003	1.002	1.001	1.001	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000																				
03-2021	3.483	1.976	1.510	1.135	1.020	1.009	1.004	1.003	1.002	1.002	1.001	1.001	1.000	1.001	1.001	1.000	1.000																								
03-2022	2.934	1.929	1.579	1.252	1.084	1.034	1.014	1.008	1.005	1.003	1.002	1.001	1.001																												
03-2023	3.678	2.093	1.725	1.278	1.080	1.036	1.015	1.007	1.004																																
03-2024	3.051	2.003	1.798	1.286	1.088																																				
03-2025	3.694																																								
3 Yr Avg	3.475	2.008	1.700	1.272	1.084	1.026	1.011	1.006	1.004	1.003	1.001	1.001	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
5 Yr Avg	3.368	1.988	1.643	1.220	1.060	1.020	1.009	1.005	1.003	1.002	1.001	1.001	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
10 Yr Avg	3.159	1.940	1.610	1.200	1.045	1.017	1.007	1.005	1.003	1.002	1.001	1.001	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2 Yr Vol Wtd Avg	3.367	2.046	1.762	1.282	1.084	1.035	1.014	1.007	1.005	1.003	1.002	1.001	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
3 Yr Vol Wtd Avg	3.453	2.005	1.700	1.273	1.084	1.028	1.012	1.006	1.004	1.003	1.001	1.001	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
5 Yr Vol Wtd Avg	3.338	1.984	1.645	1.223	1.063	1.021	1.009	1.006	1.004	1.002	1.001	1.001	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7 Yr Vol Wtd Avg	3.270	1.961	1.618	1.213	1.054	1.019	1.008	1.005	1.004	1.002	1.001	1.001	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Vol Wtd Avg	3.162	1.926	1.601	1.216	1.043	1.016	1.007	1.005	1.003	1.002	1.001	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
5 Yr Avg Exc Hi/Lo	3.404	1.972	1.636	1.226	1.064	1.019	1.009	1.005	1.003	1.002	1.001	1.001	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7 Yr Avg Exc Hi/Lo	3.294	1.954	1.604	1.211	1.051	1.016	1.007	1.005	1.003	1.002	1.001	1.001	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
5 Yr Vol Wtd Avg Exc Hi/Lo	3.371	1.971	1.634	1.224	1.065	1.019	1.009	1.005	1.003	1.002	1.001	1.001	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7 Yr Vol Wtd Avg Exc Hi/Lo	3.259	1.952	1.601	1.210	1.052	1.016	1.007	1.005	1.003	1.002	1.001	1.001	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Vol Wtd Avg Exc Hi/Lo	3.170	1.925	1.592	1.217	1.040	1.014	1.006	1.005	1.003	1.002	1.001	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Selections at 3/31/2024	3.320	2.046	1.762	1.123	1.123	1.123	1.010	1.004	1.004	1.004	1.002	1.001	1.001	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Default	3.338	2.046	1.762	1.282	1.084	1.035	1.014	1.007	1.005	1.003	1.002	1.001	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Manual Selected																																									
Selected	3.338	2.046	1.762	1.282	1.084	1.035	1.014	1.007	1.005	1.003	1.002	1.001	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Cumulative	17.950	5.378	2.629	1.492	1.164	1.073	1.037	1.022	1.015	1.010	1.007	1.006	1.004	1.003	1.003	1.002	1.002	1.001	1.001	1.001	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Ratio to Ultimate	0.056	0.186	0.380	0.670	0.859	0.932	0.964	0.978	0.985	0.990	0.993	0.995	0.996	0.997	0.997	0.998	0.998	0.999	0.999	0.999	0.999	0.999	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000

Notes:
[1] 3-6 development period is volatile, selected 5 year volume-weighted avg.
[2] For 6-9 to 84-87, selected a 2 year avg to respond to changes in development patterns.
[3] Assumed no further development beyond 87 months.

Manitoba Public Insurance
Automobile Insurance Division - Basic
Collision - Direct
As of 9/30/2024

Appendix C
Sheet 4

Paid Loss Development
Data Evaluated as of 9/30/2024

Accident Year	126-129	129-132	132-135	135-138	138-141	141-144	144-147	147-150	150-153	153-156	156-159	159-162	162-165	165-168	168-171	171-174	174-177	177-180	180-183	183-186	186-189	189-192	192-195	195-198	198-201	201-204	204-207	207-210	210-213	213-216	216-219	219-222	222-225	225-228	228-231	231-234	234-Ult
~~Prior~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	
03-2007	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000					
03-2008	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000									
03-2009	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000													
03-2010	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000																	
03-2011	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000																					
03-2012	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000																									
03-2013	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000																													
03-2014	1.000	1.000	1.000	1.000																																	
03-2015																																					
03-2016																																					
03-2017																																					
03-2018																																					
03-2019																																					
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03-2021																																					
03-2022																																					
03-2023																																					
03-2024																																					
03-2025																																					
3 Yr Avg	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000					
5 Yr Avg	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000					
10 Yr Avg	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000					
2 Yr Vol Wtd Avg	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000					
3 Yr Vol Wtd Avg	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000					
5 Yr Vol Wtd Avg	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000					
7 Yr Vol Wtd Avg	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000					
Vol Wtd Avg	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000					
5 Yr Avg Exc Hi/Lo	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000													
7 Yr Avg Exc Hi/Lo	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000													
5 Yr Vol Wtd Avg Exc Hi/Lo	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000													
7 Yr Vol Wtd Avg Exc Hi/Lo	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000													
Vol Wtd Avg Exc Hi/Lo	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000													
Selections at 3/31/2024	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Default	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Manual Selected																																					
Selected	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Cumulative	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Ratio to Ultimate	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000

Notes:
[1] 3-6 development period is volatile, selected 5 year volume-weighted avg.
[2] For 6-9 to 84-87, selected a 2 year avg to respond to changes in development patterns.
[3] Assumed no further development beyond 87 months.

Manitoba Public Insurance
Automobile Insurance Division - Basic
Collision - Direct
As of 9/30/2024

Appendix C
Sheet 5

Ultimate Loss Based on Paid Loss Development
Data Evaluated as of 9/30/2024

Accident Year	Age (months)	Cumulative Paid Loss	Selected Development Factors	Cumulative Development Factors	Ultimate Loss (2) x (4)
	(1)	(2)	(3)	(4)	(5)
Prior	234	$ 1,532,404,818	1.000	1.000	$ 1,532,404,818
03-2007	222	225,706,832	1.000	1.000	225,706,832
03-2008	210	232,621,451	1.000	1.000	232,621,451
03-2009	198	243,016,638	1.000	1.000	243,016,638
03-2010	186	238,246,511	1.000	1.000	238,246,511
03-2011	174	279,542,025	1.000	1.000	279,542,025
03-2012	162	271,402,112	1.000	1.000	271,402,112
03-2013	150	315,825,770	1.000	1.000	315,825,770
03-2014	138	350,399,624	1.000	1.000	350,399,624
03-2015	126	313,865,669	1.000	1.000	313,865,669
03-2016	114	355,378,176	1.000	1.000	355,378,176
03-2017	102	387,564,339	1.000	1.000	387,564,339
03-2018	90	409,070,788	1.000	1.000	409,070,788
03-2019	78	409,416,848	1.000	1.000	409,465,069
03-2020	66	407,468,100	1.000	1.001	407,680,981
03-2021	54	316,289,336	1.001	1.001	316,726,326
03-2022	42	443,103,410	1.002	1.003	444,512,760
03-2023	30	469,385,892	1.007	1.010	474,175,128
03-2024	18	492,175,828	1.063	1.073	528,326,930
03-2025	6	114,178,842	5.010	5.378	614,058,532
Total		$ 7,807,063,009			$ 8,349,990,478

Manitoba Public Insurance
Automobile Insurance Division - Basic
Collision - Direct
As of 9/30/2024

Appendix C
Sheet 6

Incurred Loss - Cumulative
Data Evaluated as of 9/30/2024

Accident Year	3	6	9	12	15	18	21	24	27	30	33	36	39	42
Prior	1,368,048,791	1,413,848,185	1,474,452,949	1,533,636,565	1,535,245,730	1,535,313,582	1,536,099,575	1,536,173,915	1,536,455,684	1,536,528,452	1,536,281,266	1,536,114,395	1,535,943,002	1,535,754,766
03-2007	42,094,206	89,783,969	154,188,269	224,168,409	224,612,897	224,175,932	224,797,543	225,062,034	225,481,424	225,848,526	225,978,426	226,036,923	226,080,143	226,076,725
03-2008	42,151,538	89,567,151	158,717,111	228,015,465	229,717,127	230,153,066	231,279,562	231,715,368	232,304,514	232,664,921	232,899,959	232,933,111	232,974,175	232,888,666
03-2009	41,757,636	92,700,676	162,972,508	239,083,866	240,439,898	240,495,560	241,158,567	241,725,902	242,373,551	242,690,682	242,930,441	243,147,792	243,213,323	243,238,919
03-2010	48,667,782	104,060,363	170,808,467	235,029,771	234,758,820	234,805,222	235,956,358	236,623,375	237,206,431	237,851,684	238,202,604	238,383,130	238,441,880	238,361,233
03-2011	50,789,465	109,255,581	184,994,744	271,446,831	272,529,759	273,863,906	275,794,206	276,885,863	277,691,005	278,494,140	278,775,099	278,912,989	279,102,338	279,058,900
03-2012	52,059,042	111,867,731	188,976,435	265,117,043	266,555,419	266,402,005	267,975,980	268,775,483	269,674,665	270,128,872	270,459,936	270,786,436	270,967,553	271,063,144
03-2013	55,498,689	117,205,355	205,656,908	298,228,990	307,179,413	307,861,461	310,907,560	312,131,096	313,436,250	314,148,388	314,765,227	314,960,665	315,042,790	315,304,051
03-2014	57,940,115	123,687,893	215,282,307	327,949,172	340,961,074	340,635,659	343,565,830	345,532,239	346,916,180	348,033,439	348,739,639	349,044,355	349,302,555	349,541,818
03-2015	55,639,199	122,758,336	212,969,056	304,926,653	305,698,982	306,464,376	308,535,125	309,446,416	310,693,868	311,523,365	312,030,195	312,703,588	313,013,740	313,199,034
03-2016	68,531,297	141,147,604	241,486,428	344,227,578	346,647,153	348,530,964	350,482,697	351,717,640	352,659,273	353,586,632	354,214,543	354,482,447	354,773,331	354,880,886
03-2017	74,686,646	159,284,525	260,584,396	372,404,183	376,572,733	379,248,329	381,502,706	382,534,332	383,725,733	384,811,489	385,591,810	386,026,599	386,348,757	386,599,715
03-2018	77,701,614	163,745,137	280,497,448	396,073,981	399,939,726	400,991,646	402,546,644	403,996,033	405,210,381	406,376,190	407,207,569	407,472,136	407,788,961	408,164,782
03-2019	72,788,464	159,349,146	270,298,766	391,806,744	400,154,923	401,359,596	402,833,137	404,118,972	405,740,837	406,989,202	407,694,118	408,096,116	408,365,100	408,565,759
03-2020	70,432,381	159,012,771	286,048,561	391,834,251	393,876,550	397,598,974	400,531,401	402,563,664	403,835,072	405,007,413	405,694,982	405,981,674	406,264,988	406,521,624
03-2021	49,285,804	132,443,910	222,270,252	307,406,879	309,593,818	311,245,497	312,522,091	313,235,717	313,901,131	314,402,574	315,032,683	315,424,502	315,699,138	315,866,560
03-2022	61,708,328	147,758,767	264,019,959	403,639,181	412,287,767	422,173,892	431,639,443	436,034,024	438,977,266	441,081,236	441,932,873	442,424,639	442,928,668	443,455,549
03-2023	71,333,601	153,636,236	282,247,807	420,511,941	440,827,828	456,413,237	463,455,391	467,792,375	469,358,010	470,590,086				
03-2024	84,162,124	157,596,161	301,984,737	462,857,378	492,341,643	504,824,119								
03-2025	85,640,876	192,934,597												

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Incurred Loss - Cumulative
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Accident Year	45	48	51	54	57	60	63	66	69	72	75	78	81	84
Prior	1,535,569,449	1,535,325,083	1,535,068,981	1,534,932,221	1,534,766,498	1,534,599,925	1,534,456,953	1,534,299,925	1,534,183,706	1,534,002,489	1,533,873,306	1,533,752,068	1,533,647,860	1,533,562,170
03-2007	226,068,035	225,992,992	225,951,058	225,868,813	225,848,705	225,838,448	225,811,762	225,804,127	225,801,274	225,812,629	225,813,090	225,803,879	225,784,740	225,781,446
03-2008	232,833,390	232,822,816	232,795,867	232,797,898	232,775,714	232,792,187	232,793,086	232,826,455	232,867,319	232,857,396	232,854,127	232,836,084	232,808,538	232,805,919
03-2009	243,205,252	243,207,238	243,190,683	243,199,703	243,174,228	243,157,433	243,105,662	243,078,801	243,067,048	243,067,996	243,077,430	243,099,739	243,105,142	243,099,309
03-2010	238,356,601	238,306,434	238,329,179	238,332,905	238,337,431	238,286,276	238,298,030	238,310,751	238,344,609	238,326,735	238,340,363	238,350,502	238,360,019	238,353,507
03-2011	279,156,792	279,219,380	279,314,408	279,369,174	279,436,462	279,450,435	279,500,287	279,519,358	279,536,459	279,548,253	279,535,854	279,546,823	279,556,776	279,561,608
03-2012	271,159,696	271,196,108	271,222,234	271,258,886	271,279,235	271,315,749	271,343,161	271,366,230	271,389,850	271,399,418	271,413,448	271,428,508	271,435,333	271,443,714
03-2013	315,442,059	315,501,678	315,571,408	315,628,086	315,684,433	315,734,058	315,718,739	315,753,609	315,762,988	315,760,091	315,779,564	315,798,368	315,811,786	315,815,140
03-2014	349,763,079	349,870,549	349,983,362	350,090,114	350,154,034	350,203,343	350,253,337	350,285,677	350,316,604	350,330,527	350,356,768	350,364,976	350,382,172	350,382,992
03-2015	313,298,341	313,428,961	313,492,606	313,574,167	313,606,984	313,635,413	313,650,851	313,710,520	313,746,351	313,766,620	313,791,533	313,798,062	313,816,038	313,814,177
03-2016	354,933,080	355,028,409	355,106,856	355,167,545	355,196,422	355,229,744	355,242,559	355,267,060	355,309,661	355,302,447	355,302,345	355,312,563	355,324,878	355,332,138
03-2017	386,895,717	387,023,100	387,152,642	387,249,877	387,291,379	387,341,034	387,369,463	387,395,685	387,471,933	387,482,959	387,477,955	387,529,899	387,539,844	387,542,064
03-2018	408,334,176	408,482,994	408,591,053	408,667,429	408,709,513	408,773,461	408,796,030	408,854,886	408,902,449	408,944,553	408,966,344	409,004,149	409,040,586	409,066,205
03-2019	408,794,663	408,869,778	408,969,152	409,007,750	409,122,716	409,182,629	409,247,083	409,318,615	409,359,338	409,384,474	409,433,096	409,454,273		
03-2020	406,726,589	406,909,362	407,048,438	407,194,118	407,297,968	407,361,165	407,432,002	407,501,725						
03-2021	316,058,576	316,136,265	316,269,706	316,402,187										
03-2022														
03-2023														
03-2024														
03-2025														

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Incurred Loss - Cumulative
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Accident Year	87	90	93	96	99	102	105	108	111	114	117	120	123	126
Prior	1,533,489,228	1,533,383,216	1,533,325,320	1,533,228,806	1,533,180,031	1,533,099,131	1,533,036,169	1,532,987,924	1,532,938,252	1,532,916,835	1,532,885,410	1,532,873,229	1,532,807,604	1,532,790,829
03-2007	225,818,352	225,809,810	225,807,821	225,799,479	225,792,102	225,787,475	225,785,393	225,779,130	225,774,633	225,774,694	225,773,856	225,771,730	225,764,377	225,761,576
03-2008	232,777,811	232,772,805	232,768,491	232,778,847	232,775,735	232,777,566	232,774,873	232,760,955	232,755,027	232,752,695	232,751,400	232,748,711	232,744,892	232,738,772
03-2009	243,099,689	243,105,099	243,107,777	243,093,751	243,098,190	243,096,762	243,099,202	243,098,339	243,096,546	243,086,358	243,083,743	243,079,888	243,080,717	243,079,360
03-2010	238,342,228	238,343,142	238,340,895	238,335,871	238,328,390	238,324,150	238,332,106	238,328,730	238,325,115	238,315,289	238,315,168	238,311,345	238,310,720	238,308,564
03-2011	279,570,633	279,578,589	279,573,143	279,567,156	279,591,350	279,617,756	279,613,813	279,612,619	279,609,990	279,610,937	279,612,172	279,592,110	279,585,660	279,585,578
03-2012	271,453,155	271,457,047	271,460,169	271,455,335	271,448,734	271,447,743	271,444,367	271,446,379	271,442,651	271,445,796	271,439,793	271,448,029	271,454,121	271,446,795
03-2013	315,808,796	315,828,026	315,831,820	315,830,120	315,826,549	315,843,055	315,841,207	315,839,575	315,839,114	315,846,096	315,846,283	315,845,471	315,844,280	315,842,248
03-2014	350,370,462	350,383,364	350,398,535	350,404,975	350,412,725	350,413,922	350,414,312	350,417,164	350,409,056	350,404,750	350,408,739	350,412,508	350,410,926	350,411,543
03-2015	313,824,164	313,837,434	313,842,653	313,841,940	313,837,935	313,841,663	313,859,164	313,861,952	313,859,867	313,858,335	313,870,822	313,871,296	313,858,924	313,866,394
03-2016	355,327,776	355,340,564	355,370,374	355,375,859	355,378,252	355,382,714	355,384,880	355,385,506	355,371,852	355,382,355				
03-2017	387,555,308	387,563,929	387,553,071	387,557,249	387,565,638	387,572,064								
03-2018	409,053,802	409,082,654												
03-2019														
03-2020														
03-2021														
03-2022														
03-2023														
03-2024														
03-2025														

[1] Amounts are net of Salvage & Subrogation received.

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Incurred Loss - Cumulative
Data Evaluated as of 9/30/2024

Accident Year	129	132	135	138	141	144	147	150	153	156	159	162	165	168
Prior	1,532,765,073	1,532,745,628	1,532,723,673	1,532,716,060	1,532,693,546	1,532,682,833	1,532,672,135	1,532,665,018	1,532,658,555	1,532,641,590	1,532,631,925	1,532,620,877	1,532,613,004	1,532,608,676
03-2007	225,754,982	225,784,405	225,784,040	225,781,911	225,780,690	225,764,687	225,758,453	225,757,653	225,753,289	225,747,817	225,746,029	225,744,781	225,743,085	225,742,964
03-2008	232,739,114	232,737,628	232,737,709	232,735,722	232,723,070	232,722,890	232,718,593	232,716,577	232,713,596	232,704,286	232,697,093	232,694,483	232,689,902	232,688,303
03-2009	243,068,537	243,066,710	243,066,994	243,065,170	243,065,164	243,061,577	243,060,777	243,055,157	243,053,005	243,051,467	243,049,940	243,046,586	243,043,318	243,041,587
03-2010	238,303,289	238,302,197	238,300,963	238,298,492	238,297,615	238,288,830	238,272,220	238,264,402	238,264,609	238,265,759	238,265,075	238,263,405	238,261,757	238,260,266
03-2011	279,578,765	279,576,767	279,567,337	279,567,199	279,567,243	279,564,359	279,557,939	279,554,068	279,558,465	279,557,459	279,553,661	279,553,060	279,553,090	279,551,836
03-2012	271,446,143	271,440,864	271,431,144	271,429,734	271,423,380	271,419,698	271,410,445	271,407,558	271,407,370	271,408,237	271,401,451	271,402,502		
03-2013	315,835,836	315,829,808	315,837,286	315,836,481	315,832,877	315,828,150	315,826,016	315,827,870						
03-2014	350,403,019	350,400,937	350,400,492	350,399,624										
03-2015														
03-2016														
03-2017														
03-2018														
03-2019														
03-2020														
03-2021														
03-2022														
03-2023														
03-2024														
03-2025														

[1] Amounts are net of Salvage & Subrogation received.

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Incurred Loss - Cumulative
Data Evaluated as of 9/30/2024

Accident Year	171	174	177	180	183	186	189	192	195	198	201	204	207	210
Prior	1,532,601,122	1,532,583,946	1,532,572,292	1,532,566,836	1,532,564,112	1,532,554,588	1,532,551,856	1,532,532,700	1,532,528,030	1,532,524,311	1,532,505,743	1,532,495,826	1,532,491,206	1,532,486,507
03-2007	225,741,177	225,738,497	225,735,501	225,726,591	225,724,468	225,723,726	225,722,295	225,719,490	225,713,063	225,713,063	225,713,063	225,713,063	225,711,908	225,711,708
03-2008	232,687,303	232,686,553	232,686,730	232,679,257	232,673,774	232,673,774	232,659,953	232,656,121	232,653,376	232,653,406	232,650,434	232,647,770	232,629,862	232,621,451
03-2009	243,031,874	243,030,849	243,030,157	243,030,137	243,028,666	243,028,671	243,028,601	243,027,366	243,027,366	243,016,638				
03-2010	238,258,894	238,258,245	238,258,245	238,249,731	238,247,800	238,246,511								
03-2011	279,544,110	279,542,025												
03-2012														
03-2013														
03-2014														
03-2015														
03-2016														
03-2017														
03-2018														
03-2019														
03-2020														
03-2021														
03-2022														
03-2023														
03-2024														
03-2025														

[1] Amounts are net of Salvage & Subrogation received.

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Incurred Loss - Cumulative
Data Evaluated as of 9/30/2024

Accident Year	213	216	219	222	225	228	231	234
Prior	1,532,472,939	1,532,458,829	1,532,450,437	1,532,452,236	1,532,451,842	1,532,447,157	1,532,431,633	1,532,404,818
03-2007	225,706,832	225,706,832	225,706,832	225,706,832				
03-2008								
03-2009								
03-2010								
03-2011								
03-2012								
03-2013								
03-2014								
03-2015								
03-2016								
03-2017								
03-2018								
03-2019								
03-2020								
03-2021								
03-2022								
03-2023								
03-2024								
03-2025								

[1] Amounts are net of Salvage & Subrogation received.

Manitoba Public Insurance
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Incurred Loss Development
Data Evaluated as of 9/30/2024

Accident Year	3-6	6-9	9-12	12-15	15-18	18-21	21-24	24-27	27-30	30-33	33-36	36-39	39-42	42-45	45-48	48-51	51-54	54-57	57-60	60-63	63-66	66-69	69-72	72-75	75-78	78-81	81-84	84-87	87-90	90-93	93-96	96-99	99-102	102-105	105-108	108-111	111-114	114-117
Prior	~~1.033~~	~~1.043~~	~~1.040~~	~~1.001~~	~~1.000~~	~~1.001~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~
03-2007	2.133	1.717	1.454	1.002	0.998	1.003	1.001	1.002	1.002	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
03-2008	2.125	1.772	1.437	1.007	1.002	1.005	1.002	1.003	1.002	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
03-2009	2.220	1.758	1.467	1.006	1.000	1.003	1.002	1.003	1.001	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
03-2010	2.138	1.641	1.376	0.999	1.000	1.005	1.003	1.002	1.003	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
03-2011	2.151	1.693	1.467	1.004	1.005	1.007	1.004	1.003	1.003	1.001	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
03-2012	2.149	1.689	1.403	1.005	0.999	1.006	1.003	1.003	1.002	1.001	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
03-2013	2.112	1.755	1.450	1.030	1.002	1.010	1.004	1.004	1.002	1.002	1.001	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
03-2014	2.135	1.741	1.523	1.040	0.999	1.009	1.006	1.004	1.003	1.002	1.001	1.001	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
03-2015	2.206	1.735	1.432	1.003	1.003	1.007	1.003	1.004	1.003	1.002	1.002	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
03-2016	2.060	1.711	1.425	1.007	1.005	1.006	1.004	1.003	1.003	1.002	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
03-2017	2.133	1.636	1.429	1.011	1.007	1.006	1.003	1.003	1.003	1.002	1.001	1.001	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000					
03-2018	2.107	1.713	1.412	1.010	1.003	1.004	1.004	1.003	1.003	1.002	1.001	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000									
03-2019	2.189	1.696	1.450	1.021	1.003	1.004	1.003	1.004	1.003	1.002	1.001	1.001	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000													
03-2020	2.258	1.799	1.370	1.005	1.009	1.007	1.005	1.003	1.003	1.002	1.001	1.001	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000																	
03-2021	2.687	1.678	1.383	1.007	1.005	1.004	1.002	1.002	1.002	1.002	1.001	1.001	1.001	1.001	1.000	1.000	1.000																					
03-2022	2.394	1.787	1.529	1.021	1.024	1.022	1.010	1.007	1.005	1.002	1.001	1.001	1.001																									
03-2023	2.154	1.837	1.490	1.048	1.035	1.015	1.009	1.003	1.003																													
03-2024	1.873	1.916	1.533	1.064	1.025																																	
03-2025	2.253																																					
3 Yr Avg	2.093	1.847	1.517	1.044	1.028	1.014	1.007	1.004	1.003	1.002	1.001	1.001	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
5 Yr Avg	2.272	1.803	1.461	1.029	1.020	1.011	1.006	1.004	1.003	1.002	1.001	1.001	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
10 Yr Avg	2.211	1.751	1.445	1.020	1.012	1.008	1.005	1.004	1.003	1.002	1.001	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2 Yr Vol Wtd Avg	2.064	1.877	1.512	1.056	1.030	1.019	1.010	1.005	1.004	1.002	1.001	1.001	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
3 Yr Vol Wtd Avg	2.091	1.848	1.517	1.045	1.028	1.015	1.008	1.004	1.003	1.002	1.001	1.001	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
5 Yr Vol Wtd Avg	2.227	1.808	1.464	1.032	1.021	1.011	1.006	1.004	1.003	1.002	1.001	1.001	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7 Yr Vol Wtd Avg	2.226	1.777	1.454	1.027	1.016	1.009	1.005	1.004	1.003	1.002	1.001	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Vol Wtd Avg	2.174	1.741	1.448	1.019	1.009	1.008	1.004	1.003	1.003	1.002	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
5 Yr Avg Exc Hi/Lo	2.267	1.808	1.467	1.026	1.020	1.009	1.006	1.004	1.003	1.002	1.001	1.001	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7 Yr Avg Exc Hi/Lo	2.250	1.766	1.453	1.022	1.013	1.007	1.005	1.003	1.003	1.002	1.001	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
5 Yr Vol Wtd Avg Exc Hi/Lo	2.260	1.808	1.472	1.028	1.020	1.010	1.006	1.003	1.003	1.002	1.001	1.001	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7 Yr Vol Wtd Avg Exc Hi/Lo	2.246	1.765	1.455	1.023	1.014	1.008	1.005	1.003	1.003	1.002	1.001	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Vol Wtd Avg Exc Hi/Lo	2.174	1.735	1.447	1.016	1.007	1.007	1.004	1.003	1.003	1.002	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Selections at 3/31/2024	2.002	1.877	1.517	1.028	1.028	1.028	1.010	1.003	1.003	1.003	1.001	1.001	1.001	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Default	2.091	1.848	1.517	1.045	1.028	1.015	1.008	1.004	1.003	1.002	1.001	1.001	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Manual Selected																																						
Selected	2.091	1.848	1.517	1.045	1.028	1.015	1.008	1.004	1.003	1.002	1.001	1.001	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Cumulative	6.540	3.128	1.693	1.116	1.067	1.038	1.023	1.015	1.010	1.007	1.005	1.004	1.003	1.003	1.002	1.002	1.001	1.001	1.001	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Ratio to Ultimate	0.153	0.320	0.591	0.896	0.937	0.964	0.978	0.986	0.990	0.993	0.995	0.996	0.997	0.997	0.998	0.998	0.999	0.999	0.999	0.999	0.999	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000

Notes:
[1] Selected a 3 year volume weighted avg to account for recent shift in development pattern.
[2] Assume no development past 87 months.

Manitoba Public Insurance
Automobile Insurance Division - Basic
Collision - Direct
As of 9/30/2024

Appendix C
Sheet 7

Incurred Loss Development
Data Evaluated as of 9/30/2024

Accident Year	117-120	120-123	123-126	126-129	129-132	132-135	135-138	138-141	141-144	144-147	147-150	150-153	153-156	156-159	159-162	162-165	165-168	168-171	171-174	174-177	177-180	180-183	183-186	186-189	189-192	192-195	195-198	198-201	201-204	204-207	207-210	210-213	213-216	216-219	219-222	222-225	225-228	228-231
Prior	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~
03-2007	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000			
03-2008	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000							
03-2009	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000											
03-2010	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000															
03-2011	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000																			
03-2012	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000																								
03-2013	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000																											
03-2014	1.000	1.000	1.000	1.000	1.000	1.000	1.000																															
03-2015	1.000	1.000	1.000																																			
03-2016																																						
03-2017																																						
03-2018																																						
03-2019																																						
03-2020																																						
03-2021																																						
03-2022																																						
03-2023																																						
03-2024																																						
03-2025																																						
3 Yr Avg	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000				
5 Yr Avg	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000				
10 Yr Avg	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000				
2 Yr Vol Wtd Avg	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000				
3 Yr Vol Wtd Avg	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000				
5 Yr Vol Wtd Avg	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000				
7 Yr Vol Wtd Avg	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000				
Vol Wtd Avg	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000				
5 Yr Avg Exc Hi/Lo	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000											
7 Yr Avg Exc Hi/Lo	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000											
5 Yr Vol Wtd Avg Exc Hi/Lo	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000											
7 Yr Vol Wtd Avg Exc Hi/Lo	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000											
Vol Wtd Avg Exc Hi/Lo	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000											
Selections at 3/31/2024	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Default Manual Selected	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Selected	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Cumulative	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Ratio to Ultimate	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000

Notes:
[1] Selected a 3 year volume weighted avg to account for recent shift in development pattern.
[2] Assume no development past 87 months.

Manitoba Public Insurance
Automobile Insurance Division - Basic
Collision - Direct
As of 9/30/2024

Appendix C
Sheet 7

Incurred Loss Development
Data Evaluated as of 9/30/2024

Accident Year	231-234	234-Ult
Prior	~~1.000~~	
03-2007		
03-2008		
03-2009		
03-2010		
03-2011		
03-2012		
03-2013		
03-2014		
03-2015		
03-2016		
03-2017		
03-2018		
03-2019		
03-2020		
03-2021		
03-2022		
03-2023		
03-2024		
03-2025		
3 Yr Avg		
5 Yr Avg		
10 Yr Avg		
2 Yr Vol Wtd Avg		
3 Yr Vol Wtd Avg		
5 Yr Vol Wtd Avg		
7 Yr Vol Wtd Avg		
Vol Wtd Avg		
5 Yr Avg Exc Hi/Lo		
7 Yr Avg Exc Hi/Lo		
5 Yr Vol Wtd Avg Exc Hi/Lo		
7 Yr Vol Wtd Avg Exc Hi/Lo		
Vol Wtd Avg Exc Hi/Lo		
Selections at 3/31/2024	1.000	1.000
Default	1.000	1.000
Manual Selected		
Selected	1.000	1.000
Cumulative	1.000	1.000
Ratio to Ultimate	1.000	1.000

Notes:
[1] Selected a 3 year volume weighted avg to account for recent shift in development pattern.
[2] Assume no development past 87 months.

Manitoba Public Insurance
Automobile Insurance Division - Basic
Collision - Direct
As of 9/30/2024

Ultimate Loss Based on Incurred Loss Development
Data Evaluated as of 9/30/2024

Accident Year	Age (months)	Cumulative Incurred Loss	Selected Development Factors	Cumulative Development Factors	Ultimate Loss (2) x (4)
	(1)	(2)	(3)	(4)	(5)
Prior	234	$ 1,532,404,818	1.000	1.000	$ 1,532,404,818
03-2007	222	225,706,832	1.000	1.000	225,706,832
03-2008	210	232,621,451	1.000	1.000	232,621,451
03-2009	198	243,016,638	1.000	1.000	243,016,638
03-2010	186	238,246,511	1.000	1.000	238,246,511
03-2011	174	279,542,025	1.000	1.000	279,542,025
03-2012	162	271,402,502	1.000	1.000	271,402,502
03-2013	150	315,827,870	1.000	1.000	315,827,870
03-2014	138	350,399,624	1.000	1.000	350,399,624
03-2015	126	313,866,394	1.000	1.000	313,866,394
03-2016	114	355,382,355	1.000	1.000	355,382,355
03-2017	102	387,572,064	1.000	1.000	387,572,064
03-2018	90	409,082,654	1.000	1.000	409,082,654
03-2019	78	409,454,273	1.000	1.000	409,486,364
03-2020	66	407,501,725	1.000	1.000	407,675,348
03-2021	54	316,402,187	1.001	1.001	316,745,268
03-2022	42	443,455,549	1.001	1.003	444,584,119
03-2023	30	470,590,086	1.005	1.007	473,963,729
03-2024	18	504,824,119	1.030	1.038	523,929,923
03-2025	6	192,934,597	3.014	3.128	603,517,955
Total		$ 7,900,234,274			$ 8,334,974,444

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Accident Year	3	6	9	12	15	18	21	24	27	30	33	36	39	42	45	48	51	54	57	60	63	66	69
Prior	631,850	651,281	675,373	700,971	702,175	702,793	704,207	704,864	705,541	705,986	706,311	706,512	706,602	706,604	706,617	706,594	706,579	706,569	706,545	706,525	706,502	706,484	706,468
03-2007	17,887	36,244	61,324	90,624	90,548	91,076	92,371	93,011	93,687	94,304	94,772	94,919	95,040	95,097	95,136	95,157	95,177	95,186	95,196	95,197	95,201	95,211	95,219
03-2008	17,496	36,200	62,619	91,280	91,049	92,363	94,190	94,877	95,602	96,195	96,637	96,912	97,037	97,117	97,173	97,219	97,238	97,258	97,278	97,294	97,315	97,329	97,357
03-2009	17,515	37,064	63,159	94,548	94,707	95,890	97,364	98,158	98,954	99,479	99,881	100,170	100,314	100,430	100,494	100,525	100,570	100,596	100,622	100,629	100,642	100,650	100,669
03-2010	19,624	41,111	64,813	89,855	89,261	90,306	91,709	92,478	93,167	93,791	94,248	94,508	94,650	94,727	94,780	94,809	94,864	94,890	94,914	94,921	94,933	94,946	94,961
03-2011	19,932	41,316	68,240	100,900	101,206	103,250	105,407	106,505	107,425	108,108	108,548	108,847	109,070	109,140	109,227	109,280	109,361	109,403	109,455	109,483	109,507	109,524	109,552
03-2012	20,394	42,084	67,695	93,433	93,964	95,037	96,552	97,282	98,138	98,713	99,105	99,372	99,562	99,669	99,768	99,816	99,855	99,889	99,907	99,931	99,967	99,984	99,999
03-2013	20,214	41,673	70,829	102,756	104,470	105,916	108,277	109,319	110,414	111,188	111,775	112,053	112,231	112,404	112,502	112,542	112,614	112,663	112,698	112,733	112,740	112,768	112,800
03-2014	20,288	40,642	68,296	102,105	108,724	110,451	113,039	114,426	115,462	116,281	116,768	117,072	117,279	117,446	117,568	117,632	117,707	117,784	117,832	117,871	117,909	117,935	117,947
03-2015	18,611	39,665	65,659	93,089	93,136	94,566	95,995	96,695	97,475	98,049	98,409	98,675	98,869	99,004	99,098	99,166	99,228	99,283	99,328	99,355	99,390	99,434	99,451
03-2016	20,740	41,408	68,625	96,464	96,242	97,534	99,036	99,906	100,666	101,310	101,729	101,936	102,119	102,224	102,303	102,375	102,437	102,491	102,525	102,561	102,591	102,613	102,639
03-2017	22,103	44,578	69,662	99,836	100,869	103,102	104,864	105,674	106,499	107,149	107,598	107,855	108,043	108,186	108,311	108,386	108,447	108,505	108,551	108,587	108,618	108,635	108,661
03-2018	20,779	43,043	70,685	99,785	102,118	103,885	105,265	106,083	106,795	107,421	107,821	108,034	108,206	108,378	108,484	108,573	108,648	108,695	108,725	108,748	108,781	108,806	108,826
03-2019	19,537	40,879	66,283	95,844	100,483	102,246	103,582	104,336	105,154	105,835	106,220	106,471	106,639	106,746	106,829	106,886	106,927	106,966	106,996	107,034	107,070	107,107	107,129
03-2020	17,611	39,017	66,475	90,979	92,741	95,634	97,232	98,126	98,835	99,391	99,740	99,924	100,031	100,138	100,233	100,310	100,378	100,434	100,477	100,518	100,563	100,597	
03-2021	10,896	30,944	49,822	69,282	71,423	72,602	73,406	73,752	74,030	74,319	74,557	74,725	74,855	74,926	74,983	75,016	75,072	75,124					
03-2022	14,132	32,201	55,927	84,946	88,043	90,575	93,374	94,790	95,764	96,468	96,825	97,102	97,336	97,515									
03-2023	15,601	31,403	54,194	80,601	83,430	86,811	88,932	90,173	91,019	91,639													
03-2024	16,793	27,655	48,087	75,296	80,935	83,808																	
03-2025	15,425	32,786																					

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Accident Year	72	75	78	81	84	87	90	93	96	99	102	105	108	111	114	117	120	123	126	129	132	135	138
Prior	706,436	706,424	706,404	706,394	706,386	706,385	706,367	706,356	706,343	706,334	706,321	706,304	706,299	706,293	706,276	706,273	706,268	706,259	706,254	706,247	706,238	706,223	706,220
03-2007	95,225	95,233	95,238	95,243	95,247	95,251	95,250	95,254	95,252	95,247	95,244	95,244	95,244	95,242	95,242	95,243	95,242	95,240	95,240	95,241	95,240	95,240	95,239
03-2008	97,367	97,373	97,377	97,376	97,375	97,365	97,363	97,363	97,368	97,366	97,366	97,370	97,364	97,364	97,362	97,361	97,358	97,357	97,355	97,352	97,350	97,350	97,347
03-2009	100,672	100,686	100,687	100,692	100,693	100,699	100,700	100,708	100,709	100,712	100,709	100,712	100,711	100,710	100,709	100,706	100,706	100,704	100,703	100,704	100,701	100,698	100,695
03-2010	94,975	94,979	94,989	94,993	94,990	94,988	94,993	94,993	94,996	94,997	94,997	94,997	94,995	94,994	94,992	94,992	94,986	94,986	94,986	94,985	94,985	94,984	94,982
03-2011	109,564	109,578	109,594	109,600	109,600	109,612	109,616	109,615	109,611	109,609	109,610	109,606	109,608	109,605	109,603	109,601	109,595	109,595	109,593	109,591	109,590	109,586	109,589
03-2012	100,006	100,012	100,027	100,035	100,043	100,054	100,054	100,059	100,054	100,053	100,050	100,054	100,053	100,053	100,056	100,055	100,059	100,064	100,064	100,064	100,061	100,058	100,058
03-2013	112,814	112,832	112,860	112,868	112,867	112,871	112,876	112,874	112,878	112,881	112,881	112,881	112,878	112,878	112,880	112,882	112,882	112,884	112,881	112,881	112,877	112,877	112,876
03-2014	117,963	117,973	117,998	118,010	118,014	118,024	118,033	118,042	118,047	118,050	118,052	118,056	118,057	118,055	118,051	118,053	118,055	118,055	118,056	118,051	118,050	118,050	118,048
03-2015	99,470	99,497	99,499	99,507	99,509	99,514	99,520	99,524	99,525	99,526	99,530	99,536	99,535	99,532	99,535	99,536	99,536	99,532	99,538				
03-2016	102,644	102,660	102,673	102,685	102,693	102,694	102,703	102,711	102,717	102,722	102,725	102,726	102,728	102,723	102,726								
03-2017	108,675	108,688	108,705	108,716	108,724	108,733	108,743	108,751	108,759	108,769	108,776												
03-2018	108,850	108,865	108,887	108,895	108,901	108,903	108,921																
03-2019	107,144	107,166	107,189																				
03-2020																							
03-2021																							
03-2022																							
03-2023																							
03-2024																							
03-2025																							

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Reported Claims with Payments - Cumulative
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Accident Year	141	144	147	150	153	156	159	162	165	168	171	174	177	180	183	186	189	192	195	198	201	204	207
Prior	706,208	706,200	706,193	706,182	706,177	706,170	706,165	706,162	706,154	706,152	706,151	706,142	706,139	706,138	706,136	706,136	706,132	706,129	706,125	706,123	706,117	706,115	706,115
03-2007	95,236	95,234	95,229	95,227	95,224	95,222	95,218	95,217	95,215	95,215	95,212	95,208	95,206	95,203	95,203	95,202	95,202	95,202	95,202	95,202	95,202	95,202	95,201
03-2008	97,338	97,339	97,339	97,336	97,333	97,331	97,330	97,328	97,328	97,326	97,326	97,325	97,326	97,322	97,319	97,319	97,319	97,317	97,317	97,317	97,317	97,317	97,315
03-2009	100,695	100,693	100,693	100,691	100,689	100,687	100,686	100,684	100,684	100,682	100,681	100,680	100,679	100,679	100,676	100,677	100,676	100,674	100,674	100,670			
03-2010	94,977	94,975	94,974	94,971	94,971	94,971	94,970	94,968	94,965	94,963	94,962	94,960	94,960	94,956	94,958	94,957							
03-2011	109,585	109,581	109,578	109,576	109,577	109,575	109,574	109,573	109,573	109,572	109,569	109,567											
03-2012	100,058	100,057	100,059	100,058	100,058	100,060	100,060	100,061															
03-2013	112,875	112,869	112,870	112,869																			
03-2014																							
03-2015																							
03-2016																							
03-2017																							
03-2018																							
03-2019																							
03-2020																							
03-2021																							
03-2022																							
03-2023																							
03-2024																							
03-2025																							

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Reported Claims with Payments - Cumulative
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Accident Year	210	213	216	219	222	225	228	231	234
Prior	706,114	706,112	706,107	706,105	706,106	706,105	706,100	706,098	706,096
03-2007	95,201	95,199	95,199	95,199	95,199				
03-2008	97,314								
03-2009									
03-2010									
03-2011									
03-2012									
03-2013									
03-2014									
03-2015									
03-2016									
03-2017									
03-2018									
03-2019									
03-2020									
03-2021									
03-2022									
03-2023									
03-2024									
03-2025									

Manitoba Public Insurance
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Reported Claims with Payment Development
Data Evaluated as of 9/30/2024

Accident Year	3-6	6-9	9-12	12-15	15-18	18-21	21-24	24-27	27-30	30-33	33-36	36-39	39-42	42-45	45-48	48-51	51-54	54-57	57-60	60-63	63-66	66-69	69-72	72-75	75-78	78-81	81-84	84-87	87-90	90-93	93-96	96-99	99-102	102-105	105-108	108-111	111-114	114-117
Prior	~~1.031~~	~~1.037~~	~~1.038~~	~~1.002~~	~~1.001~~	~~1.002~~	~~1.001~~	~~1.001~~	~~1.001~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~
03-2007	2.026	1.692	1.478	0.999	1.006	1.014	1.007	1.007	1.007	1.005	1.002	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
03-2008	2.069	1.730	1.458	0.997	1.014	1.020	1.007	1.008	1.006	1.005	1.003	1.001	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
03-2009	2.116	1.704	1.497	1.002	1.012	1.015	1.008	1.008	1.005	1.004	1.003	1.001	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
03-2010	2.095	1.577	1.386	0.993	1.012	1.016	1.008	1.007	1.007	1.005	1.003	1.002	1.001	1.001	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
03-2011	2.073	1.652	1.479	1.003	1.020	1.021	1.010	1.009	1.006	1.004	1.003	1.002	1.001	1.001	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
03-2012	2.064	1.609	1.380	1.006	1.011	1.016	1.008	1.009	1.006	1.004	1.003	1.002	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
03-2013	2.062	1.700	1.451	1.017	1.014	1.022	1.010	1.010	1.007	1.005	1.002	1.002	1.002	1.001	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
03-2014	2.003	1.680	1.495	1.065	1.016	1.023	1.012	1.009	1.007	1.004	1.003	1.002	1.001	1.001	1.001	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
03-2015	2.131	1.655	1.418	1.001	1.015	1.015	1.007	1.008	1.006	1.004	1.003	1.002	1.001	1.001	1.001	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
03-2016	1.997	1.657	1.406	0.998	1.013	1.015	1.009	1.008	1.006	1.004	1.002	1.002	1.001	1.001	1.001	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
03-2017	2.017	1.563	1.433	1.010	1.022	1.017	1.008	1.008	1.006	1.004	1.002	1.002	1.001	1.001	1.001	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000					
03-2018	2.071	1.642	1.412	1.023	1.017	1.013	1.008	1.007	1.006	1.004	1.002	1.002	1.002	1.001	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000									
03-2019	2.092	1.621	1.446	1.048	1.018	1.013	1.007	1.008	1.006	1.004	1.002	1.002	1.001	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000													
03-2020	2.215	1.704	1.369	1.019	1.031	1.017	1.009	1.007	1.006	1.004	1.002	1.001	1.001	1.001	1.001	1.001	1.001	1.000	1.000	1.000	1.000																	
03-2021	2.840	1.610	1.391	1.031	1.017	1.011	1.005	1.004	1.004	1.003	1.002	1.002	1.001	1.001	1.000	1.001	1.001																					
03-2022	2.279	1.737	1.519	1.036	1.029	1.031	1.015	1.010	1.007	1.004	1.003	1.002	1.002																									
03-2023	2.013	1.726	1.487	1.035	1.041	1.024	1.014	1.009	1.007																													
03-2024	1.647	1.739	1.566	1.075	1.035																																	
03-2025	2.126																																					
3 Yr Avg	1.928	1.734	1.524	1.049	1.035	1.022	1.011	1.008	1.006	1.003	1.002	1.002	1.001	1.001	1.001	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
5 Yr Avg	2.181	1.703	1.466	1.039	1.030	1.019	1.010	1.008	1.006	1.004	1.002	1.002	1.001	1.001	1.001	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
10 Yr Avg	2.130	1.665	1.445	1.028	1.024	1.018	1.009	1.008	1.006	1.004	1.002	1.002	1.001	1.001	1.001	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2 Yr Vol Wtd Avg	1.876	1.732	1.524	1.054	1.038	1.028	1.015	1.010	1.007	1.003	1.003	1.002	1.001	1.001	1.001	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
3 Yr Vol Wtd Avg	1.921	1.734	1.522	1.048	1.035	1.023	1.012	1.008	1.006	1.003	1.002	1.002	1.001	1.001	1.001	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
5 Yr Vol Wtd Avg	2.128	1.703	1.461	1.039	1.031	1.019	1.010	1.008	1.006	1.004	1.002	1.002	1.001	1.001	1.001	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7 Yr Vol Wtd Avg	2.135	1.679	1.450	1.038	1.026	1.018	1.009	1.008	1.006	1.004	1.002	1.002	1.001	1.001	1.001	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Vol Wtd Avg	2.083	1.663	1.446	1.019	1.019	1.018	1.009	1.008	1.006	1.004	1.002	1.002	1.001	1.001	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
5 Yr Avg Exc Hi/Lo	2.139	1.722	1.466	1.034	1.032	1.018	1.010	1.008	1.006	1.004	1.002	1.002	1.001	1.001	1.001	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7 Yr Avg Exc Hi/Lo	2.145	1.686	1.451	1.035	1.026	1.017	1.009	1.008	1.006	1.004	1.002	1.002	1.001	1.001	1.001	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
5 Yr Vol Wtd Avg Exc Hi/Lo	2.135	1.721	1.468	1.034	1.032	1.018	1.010	1.008	1.006	1.004	1.002	1.002	1.001	1.001	1.001	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7 Yr Vol Wtd Avg Exc Hi/Lo	2.142	1.681	1.450	1.035	1.025	1.017	1.009	1.008	1.006	1.004	1.002	1.002	1.001	1.001	1.001	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Vol Wtd Avg Exc Hi/Lo	2.080	1.666	1.445	1.018	1.018	1.018	1.009	1.008	1.006	1.004	1.002	1.002	1.001	1.001	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Default	1.921	1.734	1.522	1.048	1.035	1.023	1.012	1.008	1.006	1.003	1.002	1.002	1.001	1.001	1.001	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Manual Selected																																						
Selected	1.921	1.734	1.522	1.048	1.035	1.023	1.012	1.008	1.006	1.003	1.002	1.002	1.001	1.001	1.001	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Cumulative	5.850	3.046	1.757	1.154	1.101	1.064	1.040	1.028	1.020	1.014	1.010	1.008	1.006	1.005	1.004	1.003	1.003	1.002	1.002	1.002	1.001	1.001	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Ratio to Ultimate	0.171	0.328	0.569	0.867	0.908	0.940	0.961	0.973	0.980	0.986	0.990	0.992	0.994	0.995	0.996	0.997	0.997	0.998	0.998	0.998	0.999	0.999	0.999	0.999	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000

Notes:
[1] Change in development patterns in more recent accident years.
[2] Assumed no development beyond 87 months.

Manitoba Public Insurance
Automobile Insurance Division - Basic
Collision - Direct
As of 9/30/2024

Appendix C
Sheet 10

Reported Claims with Payment Development
Data Evaluated as of 9/30/2024

Accident Year	117-120	120-123	123-126	126-129	129-132	132-135	135-138	138-141	141-144	144-147	147-150	150-153	153-156	156-159	159-162	162-165	165-168	168-171	171-174	174-177	177-180	180-183	183-186	186-189	189-192	192-195	195-198	198-201	201-204	204-207	207-210	210-213	213-216	216-219	219-222	222-225	225-228	228-231
Prior	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~
03-2007	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000			
03-2008	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000							
03-2009	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000											
03-2010	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000															
03-2011	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000																			
03-2012	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000																								
03-2013	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000																											
03-2014	1.000	1.000	1.000	1.000	1.000	1.000	1.000																															
03-2015	1.000	1.000	1.000																																			
03-2016																																						
03-2017																																						
03-2018																																						
03-2019																																						
03-2020																																						
03-2021																																						
03-2022																																						
03-2023																																						
03-2024																																						
03-2025																																						
3 Yr Avg	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000				
5 Yr Avg	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000				
10 Yr Avg	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000				
2 Yr Vol Wtd Avg	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000				
3 Yr Vol Wtd Avg	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000				
5 Yr Vol Wtd Avg	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000				
7 Yr Vol Wtd Avg	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000				
Vol Wtd Avg	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000				
5 Yr Avg Exc Hi/Lo	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000									
7 Yr Avg Exc Hi/Lo	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000									
5 Yr Vol Wtd Avg Exc Hi/Lo	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000									
7 Yr Vol Wtd Avg Exc Hi/Lo	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000									
Vol Wtd Avg Exc Hi/Lo	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000									
Default	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Manual Selected																																						
Selected	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Cumulative	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Ratio to Ultimate	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000

Notes:
[1] Change in development patterns in more recent accident years.
[2] Assumed no development beyond 87 months.

Manitoba Public Insurance
Automobile Insurance Division - Basic
Collision - Direct
As of 9/30/2024

Appendix C
Sheet 10

Reported Claims with Payment Development
Data Evaluated as of 9/30/2024

Accident Year	231-234	234-Ult
Prior	~~1.000~~	
03-2007		
03-2008		
03-2009		
03-2010		
03-2011		
03-2012		
03-2013		
03-2014		
03-2015		
03-2016		
03-2017		
03-2018		
03-2019		
03-2020		
03-2021		
03-2022		
03-2023		
03-2024		
03-2025		
3 Yr Avg		
5 Yr Avg		
10 Yr Avg		
2 Yr Vol Wtd Avg		
3 Yr Vol Wtd Avg		
5 Yr Vol Wtd Avg		
7 Yr Vol Wtd Avg		
Vol Wtd Avg		
5 Yr Avg Exc Hi/Lo		
7 Yr Avg Exc Hi/Lo		
5 Yr Vol Wtd Avg Exc Hi/Lo		
7 Yr Vol Wtd Avg Exc Hi/Lo		
Vol Wtd Avg Exc Hi/Lo		
Default	1.000	1.000
Manual Selected		
Selected	1.000	1.000
Cumulative	1.000	1.000
Ratio to Ultimate	1.000	1.000

Notes:
[1] Change in development patterns in more recent accident years.
[2] Assumed no development beyond 87 months.

Manitoba Public Insurance
Automobile Insurance Division - Basic
Collision - Direct
As of 9/30/2024

Ultimate Claims Based on Reported Claims with Payment Development
Data Evaluated as of 9/30/2024

Accident Year	Age (months)	Cumulative Reported Claims With Pay	Selected Development Factors	Cumulative Development Factors	Ultimate Claims (2) x (4)
	(1)	(2)	(3)	(4)	(5)
Prior	234	706,096	1.000	1.000	706,096
03-2007	222	95,199	1.000	1.000	95,199
03-2008	210	97,314	1.000	1.000	97,314
03-2009	198	100,670	1.000	1.000	100,670
03-2010	186	94,957	1.000	1.000	94,957
03-2011	174	109,567	1.000	1.000	109,567
03-2012	162	100,061	1.000	1.000	100,061
03-2013	150	112,869	1.000	1.000	112,869
03-2014	138	118,048	1.000	1.000	118,048
03-2015	126	99,538	1.000	1.000	99,538
03-2016	114	102,726	1.000	1.000	102,726
03-2017	102	108,776	1.000	1.000	108,776
03-2018	90	108,921	1.000	1.000	108,921
03-2019	78	107,189	1.000	1.000	107,211
03-2020	66	100,597	1.001	1.001	100,690
03-2021	54	75,124	1.001	1.002	75,292
03-2022	42	97,515	1.003	1.005	97,981
03-2023	30	91,639	1.009	1.014	92,895
03-2024	18	83,808	1.050	1.064	89,183
03-2025	6	32,786	2.862	3.046	99,856
Total		2,543,400			2,617,849

Manitoba Public Insurance
Automobile Insurance Division - Basic
Collision - Direct
As of 9/30/2024

Appendix C
Sheet 12

Closed Claims with Payments - Cumulative
Data Evaluated as of 9/30/2024

Accident Year	3	6	9	12	15	18	21	24	27	30	33	36	39	42	45	48	51	54	57	60	63	66	69
Prior	614,832	635,171	655,909	680,783	696,544	701,264	703,333	704,387	705,234	705,756	706,141	706,397	706,533	706,548	706,576	706,562	706,541	706,536	706,516	706,500	706,477	706,462	706,450
03-2007	6,017	20,846	38,620	60,959	82,211	88,615	91,315	92,454	93,360	94,096	94,652	94,841	94,994	95,076	95,119	95,143	95,165	95,174	95,189	95,189	95,194	95,207	95,213
03-2008	4,585	17,372	34,767	57,292	81,051	89,933	93,370	94,351	95,295	95,994	96,495	96,839	96,983	97,079	97,145	97,194	97,221	97,241	97,268	97,285	97,304	97,321	97,349
03-2009	3,686	17,983	39,275	62,700	86,348	93,609	96,395	97,638	98,694	99,271	99,769	100,092	100,254	100,380	100,461	100,500	100,546	100,573	100,604	100,613	100,630	100,639	100,656
03-2010	5,801	21,306	40,910	65,074	82,995	88,602	90,956	92,007	92,826	93,550	94,072	94,389	94,576	94,667	94,731	94,771	94,827	94,850	94,881	94,891	94,905	94,922	94,934
03-2011	6,156	20,913	41,288	67,702	91,408	100,689	104,398	105,961	107,099	107,853	108,393	108,735	109,003	109,095	109,188	109,230	109,299	109,362	109,413	109,450	109,476	109,497	109,524
03-2012	4,612	20,077	41,301	66,443	86,452	93,168	95,817	96,791	97,797	98,496	98,974	99,254	99,450	99,615	99,718	99,772	99,818	99,857	99,880	99,908	99,945	99,974	99,984
03-2013	5,766	20,371	41,296	65,576	93,568	103,104	107,031	108,514	109,689	110,775	111,496	111,849	112,111	112,274	112,392	112,500	112,576	112,643	112,674	112,712	112,729	112,756	112,791
03-2014	5,283	19,777	40,105	65,061	93,366	106,307	111,402	113,288	114,753	115,671	116,313	116,897	117,188	117,371	117,521	117,590	117,685	117,761	117,822	117,851	117,896	117,922	117,939
03-2015	3,673	18,461	39,157	64,711	84,001	91,596	94,271	95,983	97,007	97,692	98,205	98,533	98,802	98,946	99,066	99,143	99,209	99,265	99,309	99,337	99,377	99,420	99,444
03-2016	6,857	22,152	42,293	67,677	87,251	94,688	97,890	99,213	100,286	101,020	101,551	101,812	102,040	102,172	102,266	102,327	102,406	102,466	102,502	102,550	102,585	102,610	102,633
03-2017	7,049	22,636	43,765	69,576	91,752	100,308	103,742	104,980	106,048	106,845	107,418	107,724	107,960	108,107	108,245	108,345	108,431	108,488	108,543	108,580	108,606	108,629	108,652
03-2018	6,325	22,985	45,727	72,147	93,308	101,141	104,395	105,461	106,365	107,040	107,596	107,936	108,160	108,329	108,459	108,550	108,626	108,676	108,704	108,735	108,768	108,793	108,814
03-2019	6,476	21,983	44,186	68,925	91,156	99,197	102,354	103,759	104,856	105,578	106,064	106,378	106,584	106,710	106,798	106,848	106,896	106,943	106,971	107,013	107,047	107,077	107,106
03-2020	5,802	21,758	43,265	70,259	87,090	93,779	96,438	97,690	98,559	99,150	99,589	99,812	99,946	100,070	100,183	100,261	100,337	100,387	100,443	100,485	100,525	100,570	
03-2021	4,824	17,644	36,142	55,676	67,285	71,315	72,898	73,424	73,789	74,133	74,445	74,628	74,773	74,863	74,927	74,985	75,045	75,081					
03-2022	6,212	18,508	36,208	56,781	76,739	87,250	91,982	94,022	95,203	95,967	96,528	96,885	97,151	97,380									
03-2023	3,078	13,832	30,524	53,025	72,953	82,578	87,255	89,092	90,359	91,137													
03-2024	3,362	14,111	29,051	49,072	68,921	79,629																	
03-2025	2,997	14,448																					

[1] Defined as claims with zero case reserves and payment not equal to zero. This will include claims closed with expense only as expenses are not easily segregated from paid losses.

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Closed Claims with Payments - Cumulative
Data Evaluated as of 9/30/2024

Accident Year	72	75	78	81	84	87	90	93	96	99	102	105	108	111	114	117	120	123	126	129	132	135	138
Prior	706,421	706,408	706,394	706,382	706,377	706,375	706,357	706,346	706,332	706,323	706,312	706,295	706,290	706,284	706,270	706,267	706,263	706,255	706,250	706,243	706,234	706,220	706,217
03-2007	95,221	95,230	95,235	95,240	95,244	95,247	95,246	95,250	95,248	95,244	95,241	95,241	95,242	95,240	95,240	95,241	95,240	95,238	95,239	95,241	95,240	95,240	95,239
03-2008	97,356	97,365	97,369	97,369	97,366	97,357	97,355	97,356	97,361	97,361	97,360	97,366	97,362	97,361	97,360	97,358	97,355	97,355	97,353	97,350	97,348	97,348	97,345
03-2009	100,660	100,668	100,676	100,684	100,688	100,691	100,693	100,704	100,706	100,709	100,707	100,708	100,709	100,708	100,706	100,704	100,704	100,701	100,701	100,702	100,699	100,697	100,694
03-2010	94,954	94,965	94,970	94,976	94,980	94,979	94,987	94,989	94,991	94,992	94,993	94,993	94,994	94,994	94,992	94,992	94,986	94,986	94,986	94,985	94,985	94,984	94,981
03-2011	109,551	109,567	109,585	109,590	109,590	109,606	109,610	109,610	109,609	109,609	109,607	109,603	109,605	109,603	109,602	109,599	109,594	109,595	109,593	109,590	109,590	109,586	109,588
03-2012	99,997	100,005	100,018	100,027	100,036	100,044	100,048	100,051	100,051	100,049	100,046	100,050	100,049	100,050	100,052	100,051	100,056	100,061	100,061	100,061	100,058	100,054	100,055
03-2013	112,810	112,828	112,855	112,865	112,862	112,866	112,870	112,872	112,876	112,878	112,879	112,878	112,877	112,877	112,877	112,879	112,880	112,882	112,879	112,880	112,876	112,874	112,874
03-2014	117,953	117,963	117,988	118,004	118,009	118,023	118,032	118,041	118,046	118,050	118,052	118,056	118,057	118,052	118,051	118,052	118,055	118,054	118,056	118,051	118,050	118,050	118,048
03-2015	99,464	99,492	99,498	99,506	99,508	99,514	99,518	99,521	99,524	99,524	99,526	99,534	99,534	99,530	99,534	99,534	99,535	99,532	99,537				
03-2016	102,639	102,655	102,668	102,681	102,684	102,691	102,699	102,708	102,715	102,717	102,721	102,723	102,722	102,721	102,724								
03-2017	108,671	108,684	108,699	108,713	108,719	108,728	108,736	108,749	108,756	108,761	108,770												
03-2018	108,840	108,852	108,872	108,882	108,891	108,898	108,909																
03-2019	107,126	107,151	107,174																				
03-2020																							
03-2021																							
03-2022																							
03-2023																							
03-2024																							
03-2025																							

[1] Defined as claims with zero case reserves and payment not equal to zero. This will include claims closed with expense only as expenses are not easily segregated from paid losses.

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Closed Claims with Payments - Cumulative
Data Evaluated as of 9/30/2024

Accident Year	141	144	147	150	153	156	159	162	165	168	171	174	177	180	183	186	189	192	195	198	201	204	207
Prior	706,205	706,197	706,190	706,179	706,173	706,169	706,165	706,162	706,154	706,151	706,151	706,142	706,139	706,138	706,136	706,136	706,132	706,129	706,125	706,123	706,117	706,115	706,115
03-2007	95,236	95,234	95,229	95,227	95,224	95,222	95,218	95,217	95,215	95,215	95,212	95,208	95,206	95,203	95,203	95,202	95,202	95,202	95,202	95,202	95,202	95,202	95,201
03-2008	97,336	97,336	97,338	97,335	97,332	97,330	97,329	97,328	97,328	97,326	97,326	97,325	97,326	97,322	97,319	97,319	97,319	97,317	97,317	97,317	97,317	97,317	97,315
03-2009	100,694	100,693	100,693	100,691	100,689	100,687	100,686	100,684	100,684	100,682	100,681	100,680	100,679	100,679	100,676	100,677	100,676	100,674	100,674	100,670			
03-2010	94,977	94,975	94,974	94,971	94,971	94,971	94,970	94,968	94,965	94,963	94,962	94,960	94,960	94,956	94,958	94,957							
03-2011	109,585	109,581	109,577	109,576	109,577	109,575	109,574	109,573	109,573	109,572	109,569	109,567											
03-2012	100,056	100,055	100,057	100,056	100,056	100,057	100,058	100,059															
03-2013	112,874	112,868	112,868	112,868																			
03-2014																							
03-2015																							
03-2016																							
03-2017																							
03-2018																							
03-2019																							
03-2020																							
03-2021																							
03-2022																							
03-2023																							
03-2024																							
03-2025																							

[1] Defined as claims with zero case reserves and payment not equal to zero. This will include claims closed with expense only as expenses are not easily segregated from paid losses.

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Closed Claims with Payments - Cumulative
Data Evaluated as of 9/30/2024

Accident Year	210	213	216	219	222	225	228	231	234
Prior	706,114	706,112	706,107	706,105	706,105	706,105	706,100	706,097	706,096
03-2007	95,201	95,199	95,199	95,199	95,199				
03-2008	97,314								
03-2009									
03-2010									
03-2011									
03-2012									
03-2013									
03-2014									
03-2015									
03-2016									
03-2017									
03-2018									
03-2019									
03-2020									
03-2021									
03-2022									
03-2023									
03-2024									
03-2025									

[1] Defined as claims with zero case reserves and payment not equal to zero. This will include claims closed with expense only as expenses are not easily segregated from paid losses.

Manitoba Public Insurance
Automobile Insurance Division - Basic
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Appendix C
Sheet 13

Closed Claims with Payment Development
Data Evaluated as of 9/30/2024

Accident Year	3-6	6-9	9-12	12-15	15-18	18-21	21-24	24-27	27-30	30-33	33-36	36-39	39-42	42-45	45-48	48-51	51-54	54-57	57-60	60-63	63-66	66-69	69-72	72-75	75-78	78-81	81-84	84-87	87-90	90-93	93-96	96-99	99-102	102-105	105-108	108-111	111-114
Prior	~~1.033~~	~~1.033~~	~~1.038~~	~~1.023~~	~~1.007~~	~~1.003~~	~~1.001~~	~~1.001~~	~~1.001~~	~~1.001~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~
03-2007	3.465	1.853	1.578	1.349	1.078	1.030	1.012	1.010	1.008	1.006	1.002	1.002	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
03-2008	3.789	2.001	1.648	1.415	1.110	1.038	1.011	1.010	1.007	1.005	1.004	1.001	1.001	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
03-2009	4.879	2.184	1.596	1.377	1.084	1.030	1.013	1.011	1.006	1.005	1.003	1.002	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
03-2010	3.673	1.920	1.591	1.275	1.068	1.027	1.012	1.009	1.008	1.006	1.003	1.002	1.001	1.001	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
03-2011	3.397	1.974	1.640	1.350	1.102	1.037	1.015	1.011	1.007	1.005	1.003	1.002	1.001	1.001	1.000	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
03-2012	4.353	2.057	1.609	1.301	1.078	1.028	1.010	1.010	1.007	1.005	1.003	1.002	1.002	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
03-2013	3.533	2.027	1.588	1.427	1.102	1.038	1.014	1.011	1.010	1.007	1.003	1.002	1.001	1.001	1.001	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
03-2014	3.744	2.028	1.622	1.435	1.139	1.048	1.017	1.013	1.008	1.006	1.005	1.002	1.002	1.001	1.001	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
03-2015	5.026	2.121	1.653	1.298	1.090	1.029	1.018	1.011	1.007	1.005	1.003	1.003	1.001	1.001	1.001	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
03-2016	3.231	1.909	1.600	1.289	1.085	1.034	1.014	1.011	1.007	1.005	1.003	1.002	1.001	1.001	1.001	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
03-2017	3.211	1.933	1.590	1.319	1.093	1.034	1.012	1.010	1.008	1.005	1.003	1.002	1.001	1.001	1.001	1.001	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000				
03-2018	3.634	1.989	1.578	1.293	1.084	1.032	1.010	1.009	1.006	1.005	1.003	1.002	1.002	1.001	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000								
03-2019	3.395	2.010	1.560	1.323	1.088	1.032	1.014	1.011	1.007	1.005	1.003	1.002	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000												
03-2020	3.750	1.988	1.624	1.240	1.077	1.028	1.013	1.009	1.006	1.004	1.002	1.001	1.001	1.001	1.001	1.001	1.000	1.001	1.000	1.000	1.000																
03-2021	3.658	2.048	1.540	1.209	1.060	1.022	1.007	1.005	1.005	1.004	1.002	1.002	1.001	1.001	1.001	1.001	1.000																				
03-2022	2.979	1.956	1.568	1.351	1.137	1.054	1.022	1.013	1.008	1.006	1.004	1.003	1.002																								
03-2023	4.494	2.207	1.737	1.376	1.132	1.057	1.021	1.014	1.009																												
03-2024	4.197	2.059	1.689	1.404	1.155																																
03-2025	4.821																																				
3 Yr Avg	4.504	2.074	1.665	1.377	1.141	1.044	1.017	1.011	1.007	1.005	1.003	1.002	1.002	1.001	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
5 Yr Avg	4.030	2.052	1.632	1.316	1.112	1.039	1.015	1.010	1.007	1.005	1.003	1.002	1.002	1.001	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
10 Yr Avg	3.737	2.022	1.614	1.310	1.100	1.037	1.015	1.010	1.007	1.005	1.003	1.002	1.001	1.001	1.001	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2 Yr Vol Wtd Avg	4.491	2.132	1.714	1.390	1.143	1.055	1.022	1.013	1.008	1.005	1.003	1.002	1.002	1.001	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
3 Yr Vol Wtd Avg	4.492	2.062	1.659	1.376	1.141	1.046	1.017	1.011	1.007	1.005	1.003	1.002	1.002	1.001	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
5 Yr Vol Wtd Avg	3.836	2.041	1.626	1.310	1.111	1.039	1.016	1.010	1.007	1.005	1.003	1.002	1.002	1.001	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7 Yr Vol Wtd Avg	3.734	2.026	1.606	1.309	1.103	1.037	1.014	1.010	1.007	1.005	1.003	1.002	1.001	1.001	1.001	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Vol Wtd Avg	3.725	2.007	1.609	1.333	1.097	1.035	1.014	1.010	1.007	1.005	1.003	1.002	1.001	1.001	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
5 Yr Avg Exc Hi/Lo	4.116	2.032	1.627	1.322	1.115	1.038	1.016	1.011	1.007	1.005	1.003	1.002	1.001	1.001	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7 Yr Avg Exc Hi/Lo	3.899	2.019	1.604	1.317	1.104	1.036	1.014	1.010	1.007	1.005	1.003	1.002	1.001	1.001	1.001	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
5 Yr Vol Wtd Avg Exc Hi/Lo	4.047	2.027	1.623	1.315	1.113	1.038	1.016	1.011	1.007	1.005	1.003	1.002	1.001	1.001	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7 Yr Vol Wtd Avg Exc Hi/Lo	3.794	2.014	1.598	1.312	1.101	1.036	1.014	1.010	1.007	1.005	1.003	1.002	1.001	1.001	1.001	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Vol Wtd Avg Exc Hi/Lo	3.724	2.008	1.606	1.333	1.096	1.035	1.014	1.010	1.007	1.005	1.003	1.002	1.001	1.001	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Default	4.492	2.062	1.659	1.376	1.141	1.046	1.017	1.011	1.007	1.005	1.003	1.002	1.002	1.001	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Manual Selected																																					
Selected	4.492	2.062	1.659	1.376	1.141	1.046	1.017	1.011	1.007	1.005	1.003	1.002	1.002	1.001	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Cumulative	26.566	5.914	2.868	1.729	1.257	1.101	1.053	1.035	1.024	1.017	1.012	1.009	1.007	1.005	1.004	1.004	1.003	1.002	1.002	1.002	1.001	1.001	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Ratio to Ultimate	0.038	0.169	0.349	0.578	0.796	0.908	0.949	0.966	0.977	0.984	0.989	0.991	0.993	0.995	0.996	0.997	0.997	0.998	0.998	0.998	0.999	0.999	0.999	0.999	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000

[1] Development patterns have shifted in more recent years.
[2] Assume no further development beyond 87 months.

Manitoba Public Insurance
Automobile Insurance Division - Basic
Collision - Direct
As of 9/30/2024

Appendix C
Sheet 13

Closed Claims with Payment Development
Data Evaluated as of 9/30/2024

Accident Year	114-117	117-120	120-123	123-126	126-129	129-132	132-135	135-138	138-141	141-144	144-147	147-150	150-153	153-156	156-159	159-162	162-165	165-168	168-171	171-174	174-177	177-180	180-183	183-186	186-189	189-192	192-195	195-198	198-201	201-204	204-207	207-210	210-213	213-216	216-219	219-222	222-225
Prior	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~
03-2007	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
03-2008	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000					
03-2009	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000									
03-2010	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000													
03-2011	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000																	
03-2012	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000																					
03-2013	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000																									
03-2014	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000																													
03-2015	1.000	1.000	1.000	1.000																																	
03-2016																																					
03-2017																																					
03-2018																																					
03-2019																																					
03-2020																																					
03-2021																																					
03-2022																																					
03-2023																																					
03-2024																																					
03-2025																																					
3 Yr Avg	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
5 Yr Avg	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
10 Yr Avg	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
2 Yr Vol Wtd Avg	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
3 Yr Vol Wtd Avg	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
5 Yr Vol Wtd Avg	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
7 Yr Vol Wtd Avg	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
Vol Wtd Avg	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
5 Yr Avg Exc Hi/Lo	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000							
7 Yr Avg Exc Hi/Lo	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000							
5 Yr Vol Wtd Avg Exc Hi/Lo	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000							
7 Yr Vol Wtd Avg Exc Hi/Lo	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000							
Vol Wtd Avg Exc Hi/Lo	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000							
Default	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Manual Selected																																					
Selected	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Cumulative	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Ratio to Ultimate	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000

[1] Development patterns have shifted in more recent years.
[2] Assume no further development beyond 87 months.

Manitoba Public Insurance
Automobile Insurance Division - Basic
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Closed Claims with Payment Development
Data Evaluated as of 9/30/2024

Accident Year	225-228	228-231	231-234	234-Ult
Prior	~~1.000~~	~~1.000~~	~~1.000~~	
03-2007				
03-2008				
03-2009				
03-2010				
03-2011				
03-2012				
03-2013				
03-2014				
03-2015				
03-2016				
03-2017				
03-2018				
03-2019				
03-2020				
03-2021				
03-2022				
03-2023				
03-2024				
03-2025				
3 Yr Avg				
5 Yr Avg				
10 Yr Avg				
2 Yr Vol Wtd Avg				
3 Yr Vol Wtd Avg				
5 Yr Vol Wtd Avg				
7 Yr Vol Wtd Avg				
Vol Wtd Avg				
5 Yr Avg Exc Hi/Lo				
7 Yr Avg Exc Hi/Lo				
5 Yr Vol Wtd Avg Exc Hi/Lo				
7 Yr Vol Wtd Avg Exc Hi/Lo				
Vol Wtd Avg Exc Hi/Lo				
Default	1.000	1.000	1.000	1.000
Manual Selected				
Selected	1.000	1.000	1.000	1.000
Cumulative	1.000	1.000	1.000	1.000
Ratio to Ultimate	1.000	1.000	1.000	1.000

[1] Development patterns have shifted in more recent years.
[2] Assume no further development beyond 87 months.

Manitoba Public Insurance
Automobile Insurance Division - Basic
Collision - Direct
As of 9/30/2024

Ultimate Claims with Payments Based on Closed Claims with Payments Development
Data Evaluated as of 9/30/2024

Accident Year	Age (months)	Cumulative Closed Claims with Payments	Selected Development Factors	Cumulative Development Factors	Ultimate Claims with Payments (2) x (4)
	(1)	(2)	(3)	(4)	(5)
Prior	234	706,096	1.000	1.000	706,096
03-2007	222	95,199	1.000	1.000	95,199
03-2008	210	97,314	1.000	1.000	97,314
03-2009	198	100,670	1.000	1.000	100,670
03-2010	186	94,957	1.000	1.000	94,957
03-2011	174	109,567	1.000	1.000	109,567
03-2012	162	100,059	1.000	1.000	100,059
03-2013	150	112,868	1.000	1.000	112,868
03-2014	138	118,048	1.000	1.000	118,048
03-2015	126	99,537	1.000	1.000	99,537
03-2016	114	102,724	1.000	1.000	102,724
03-2017	102	108,770	1.000	1.000	108,770
03-2018	90	108,909	1.000	1.000	108,909
03-2019	78	107,174	1.000	1.000	107,200
03-2020	66	100,570	1.001	1.001	100,671
03-2021	54	75,081	1.001	1.002	75,259
03-2022	42	97,380	1.003	1.005	97,878
03-2023	30	91,137	1.011	1.017	92,645
03-2024	18	79,629	1.083	1.101	87,692
03-2025	6	14,448	5.370	5.914	85,447
Total		2,520,137			2,601,509

Manitoba Public Insurance
Automobile Insurance Division - Basic
Collision - Direct
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Appendix C
Sheet 15

Comparison of Ultimate Claims Estimates
Data Evaluated as of 9/30/2024

Accident Year	Closed Claims with Payment Development	Weights- Closed Claims with Payment Development	Reported Claims with Payment Development	Weights- Reported Claims with Payment Development	Weighted Average	Default Selected	Manual Selected	Ultimate Claims
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
Prior	706,096	0.000	706,096	1.000	706,096	706,096		706,096
03-2007	95,199	0.000	95,199	1.000	95,199	95,199		95,199
03-2008	97,314	0.000	97,314	1.000	97,314	97,314		97,314
03-2009	100,670	0.000	100,670	1.000	100,670	100,670		100,670
03-2010	94,957	0.000	94,957	1.000	94,957	94,957		94,957
03-2011	109,567	0.000	109,567	1.000	109,567	109,567		109,567
03-2012	100,059	0.000	100,061	1.000	100,061	100,061		100,061
03-2013	112,868	0.000	112,869	1.000	112,869	112,869		112,869
03-2014	118,048	0.000	118,048	1.000	118,048	118,048		118,048
03-2015	99,537	0.000	99,538	1.000	99,538	99,538		99,538
03-2016	102,724	0.000	102,726	1.000	102,726	102,726		102,726
03-2017	108,770	0.000	108,776	1.000	108,776	108,776		108,776
03-2018	108,909	0.000	108,921	1.000	108,921	108,921		108,921
03-2019	107,200	0.000	107,211	1.000	107,211	107,211		107,211
03-2020	100,671	0.000	100,690	1.000	100,690	100,690		100,690
03-2021	75,259	0.000	75,292	1.000	75,292	75,292		75,292
03-2022	97,878	0.000	97,981	1.000	97,981	97,981		97,981
03-2023	92,645	0.000	92,895	1.000	92,895	92,895		92,895
03-2024	87,692	0.000	89,183	1.000	89,183	89,183		89,183
03-2025	85,447	0.000	99,856	1.000	99,856	99,856		99,856
Total	2,601,509		2,617,849		2,617,849	2,617,849		2,617,849

Notes:
[1] In March 2024, bulk claims of 5,527 added to 2024 accident year to account for labour interruption backlog. This produced an ultimate estimate of 91,875 claims.
[2] In September 2024, such adjustment was not performed.

Manitoba Public Insurance
Automobile Insurance Division - Basic
Collision - Direct
As of 9/30/2024

Appendix C
Sheet 16

Cumulative Incurred Loss per Cumulative Reported with Pay Claims Development
Data Evaluated as of 9/30/2024

Accident Year	3-6	6-9	9-12	12-15	15-18	18-21	21-24	24-27	27-30	30-33	33-36	36-39	39-42	42-45	45-48	48-51	51-54	54-57	57-60	60-63	63-66	66-69	69-72	72-75	75-78	78-81	81-84	84-87	87-90	90-93	93-96	96-99	99-102	102-105	105-108
~~Prior~~	~~1.003~~	~~1.006~~	~~1.002~~	~~0.999~~	~~0.999~~	~~0.999~~	~~0.999~~	~~0.999~~	~~0.999~~	~~0.999~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~
03-2007	1.053	1.015	0.984	1.003	0.992	0.989	0.994	0.995	0.995	0.996	0.999	0.999	0.999	1.000	0.999	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
03-2008	1.027	1.024	0.986	1.010	0.988	0.985	0.995	0.995	0.995	0.996	0.997	0.999	0.999	0.999	0.999	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
03-2009	1.049	1.032	0.980	1.004	0.988	0.988	0.994	0.995	0.996	0.997	0.998	0.999	0.999	0.999	1.000	0.999	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
03-2010	1.021	1.041	0.993	1.005	0.989	0.990	0.994	0.995	0.996	0.997	0.998	0.999	0.999	0.999	0.999	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
03-2011	1.038	1.025	0.992	1.001	0.985	0.986	0.994	0.994	0.997	0.997	0.998	0.999	0.999	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
03-2012	1.041	1.050	1.016	1.000	0.988	0.990	0.995	0.995	0.996	0.997	0.999	0.999	0.999	0.999	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
03-2013	1.024	1.032	1.000	1.013	0.989	0.988	0.994	0.994	0.995	0.997	0.998	0.999	0.999	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
03-2014	1.066	1.036	1.019	0.976	0.983	0.986	0.994	0.995	0.996	0.998	0.998	0.999	0.999	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
03-2015	1.035	1.048	1.010	1.002	0.987	0.992	0.996	0.996	0.997	0.998	0.999	0.999	0.999	0.999	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
03-2016	1.032	1.032	1.014	1.009	0.992	0.990	0.995	0.995	0.996	0.998	0.999	0.999	0.999	0.999	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
03-2017	1.057	1.047	0.997	1.001	0.985	0.989	0.995	0.995	0.997	0.998	0.999	0.999	0.999	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000		
03-2018	1.017	1.043	1.000	0.987	0.986	0.991	0.996	0.996	0.997	0.998	0.999	0.999	0.999	0.999	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000						
03-2019	1.046	1.046	1.002	0.974	0.986	0.991	0.996	0.996	0.997	0.998	0.999	0.999	0.999	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000										
03-2020	1.019	1.056	1.001	0.986	0.979	0.991	0.996	0.996	0.997	0.998	0.999	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000														
03-2021	0.946	1.042	0.995	0.977	0.989	0.993	0.998	0.998	0.998	0.999	0.999	0.999	1.000	1.000	1.000	1.000	1.000																		
03-2022	1.051	1.029	1.007	0.985	0.995	0.992	0.995	0.997	0.997	0.998	0.998	0.999	0.999																						
03-2023	1.070	1.065	1.002	1.013	0.995	0.991	0.995	0.994	0.996																										
03-2024	1.137	1.102	0.979	0.990	0.990																														
03-2025	1.060																																		
3 Yr Avg	1.089	1.065	0.996	0.996	0.994	0.992	0.996	0.996	0.997	0.998	0.999	0.999	0.999	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
5 Yr Avg	1.053	1.059	0.997	0.990	0.990	0.992	0.996	0.996	0.997	0.998	0.999	0.999	0.999	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
10 Yr Avg	1.044	1.051	1.001	0.992	0.988	0.991	0.995	0.996	0.997	0.998	0.999	0.999	0.999	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2 Yr Vol Wtd Avg	1.097	1.085	0.989	1.000	0.992	0.991	0.995	0.995	0.997	0.999	0.999	0.999	0.999	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
3 Yr Vol Wtd Avg	1.088	1.068	0.994	0.996	0.993	0.992	0.996	0.996	0.997	0.998	0.999	0.999	0.999	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
5 Yr Vol Wtd Avg	1.055	1.061	0.995	0.991	0.990	0.992	0.996	0.996	0.997	0.998	0.999	0.999	0.999	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7 Yr Vol Wtd Avg	1.049	1.057	0.997	0.988	0.989	0.991	0.996	0.996	0.997	0.998	0.999	0.999	0.999	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Vol Wtd Avg	1.043	1.046	0.999	0.995	0.988	0.990	0.995	0.995	0.996	0.998	0.998	0.999	0.999	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
5 Yr Avg Exc Hi/Lo	1.060	1.054	0.999	0.987	0.991	0.991	0.996	0.996	0.997	0.998	0.999	0.999	0.999	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7 Yr Avg Exc Hi/Lo	1.049	1.050	1.000	0.985	0.989	0.991	0.996	0.996	0.997	0.998	0.999	0.999	0.999	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
5 Yr Vol Wtd Avg Exc Hi/Lo	1.060	1.055	0.999	0.987	0.991	0.991	0.996	0.996	0.997	0.998	0.999	0.999	0.999	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7 Yr Vol Wtd Avg Exc Hi/Lo	1.051	1.051	1.000	0.985	0.990	0.991	0.996	0.996	0.997	0.998	0.999	0.999	0.999	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Vol Wtd Avg Exc Hi/Lo	1.043	1.042	1.000	0.996	0.989	0.990	0.995	0.995	0.996	0.998	0.998	0.999	0.999	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Default	1.060	1.054	0.999	0.987	0.991	0.991	0.996	0.996	0.997	0.998	0.999	0.999	0.999	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Manual Selected																																			
Selected	1.060	1.054	0.999	0.987	0.991	0.991	0.996	0.996	0.997	0.998	0.999	0.999	0.999	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Cumulative	1.066	1.006	0.954	0.955	0.967	0.976	0.984	0.989	0.992	0.995	0.997	0.998	0.999	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Ratio to Ultimate	0.938	0.994	1.048	1.047	1.034	1.025	1.016	1.012	1.008	1.005	1.003	1.002	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000

Manitoba Public Insurance
Automobile Insurance Division - Basic
Collision - Direct
As of 9/30/2024

Appendix C
Sheet 16

Cumulative Incurred Loss per Cumulative Reported with Pay Claims Development
Data Evaluated as of 9/30/2024

Accident Year	108-111	111-114	114-117	117-120	120-123	123-126	126-129	129-132	132-135	135-138	138-141	141-144	144-147	147-150	150-153	153-156	156-159	159-162	162-165	165-168	168-171	171-174	174-177	177-180	180-183	183-186	186-189	189-192	192-195	195-198	198-201	201-204	204-207	207-210	210-213
Prior	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~
03-2007	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
03-2008	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
03-2009	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000					
03-2010	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000									
03-2011	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000													
03-2012	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000																	
03-2013	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000																					
03-2014	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000																									
03-2015	1.000	1.000	1.000	1.000	1.000	1.000																													
03-2016	1.000	1.000																																	
03-2017																																			
03-2018																																			
03-2019																																			
03-2020																																			
03-2021																																			
03-2022																																			
03-2023																																			
03-2024																																			
03-2025																																			
3 Yr Avg	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
5 Yr Avg	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
10 Yr Avg	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2 Yr Vol Wtd Avg	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
3 Yr Vol Wtd Avg	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
5 Yr Vol Wtd Avg	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7 Yr Vol Wtd Avg	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Vol Wtd Avg	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
5 Yr Avg Exc Hi/Lo	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000					
7 Yr Avg Exc Hi/Lo	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000					
5 Yr Vol Wtd Avg Exc Hi/Lo	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000					
7 Yr Vol Wtd Avg Exc Hi/Lo	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000					
Vol Wtd Avg Exc Hi/Lo	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000					
Default Manual Selected	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Selected	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Cumulative	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Ratio to Ultimate	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000

Manitoba Public Insurance
Automobile Insurance Division - Basic
Collision - Direct
As of 9/30/2024

Appendix C
Sheet 16

Cumulative Incurred Loss per Cumulative Reported with Pay Claims Development
Data Evaluated as of 9/30/2024

Accident Year	213-216	216-219	219-222	222-225	225-228	228-231	231-234	234-Ult
Prior	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	
03-2007	1.000	1.000	1.000					
03-2008								
03-2009								
03-2010								
03-2011								
03-2012								
03-2013								
03-2014								
03-2015								
03-2016								
03-2017								
03-2018								
03-2019								
03-2020								
03-2021								
03-2022								
03-2023								
03-2024								
03-2025								
3 Yr Avg	1.000	1.000	1.000					
5 Yr Avg	1.000	1.000	1.000					
10 Yr Avg	1.000	1.000	1.000					
2 Yr Vol Wtd Avg	1.000	1.000	1.000					
3 Yr Vol Wtd Avg	1.000	1.000	1.000					
5 Yr Vol Wtd Avg	1.000	1.000	1.000					
7 Yr Vol Wtd Avg	1.000	1.000	1.000					
Vol Wtd Avg	1.000	1.000	1.000					
5 Yr Avg Exc Hi/Lo								
7 Yr Avg Exc Hi/Lo								
5 Yr Vol Wtd Avg Exc Hi/Lo								
7 Yr Vol Wtd Avg Exc Hi/Lo								
Vol Wtd Avg Exc Hi/Lo								
Default	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Manual Selected								
Selected	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Cumulative	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Ratio to Ultimate	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000

Manitoba Public Insurance
Automobile Insurance Division - Basic
Collision - Direct
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Ultimate Loss Based on Average Incurred Loss per Reported Claim with Payment Development
Data Evaluated as of 9/30/2024

Accident Year	Age (months)	Cumulative Incurred Loss per Reported Claim With Pay	Selected Development Factors	Cumulative Development Factors	Ultimate Average Loss (2) x (4)	Ultimate Claims	Ultimate Loss (5) x (6)
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
Prior	234	$ 2,170.250	1.000	1.000	$ 2,170.250	706,096	$ 1,532,404,818
03-2007	222	2,370.895	1.000	1.000	2,370.895	95,199	225,706,832
03-2008	210	2,390.421	1.000	1.000	2,390.421	97,314	232,621,451
03-2009	198	2,413.993	1.000	1.000	2,413.993	100,670	243,016,638
03-2010	186	2,508.994	1.000	1.000	2,508.994	94,957	238,246,511
03-2011	174	2,551.334	1.000	1.000	2,551.334	109,567	279,542,025
03-2012	162	2,712.370	1.000	1.000	2,712.370	100,061	271,402,502
03-2013	150	2,798.181	1.000	1.000	2,798.181	112,869	315,827,870
03-2014	138	2,968.281	1.000	1.000	2,968.281	118,048	350,399,624
03-2015	126	3,153.232	1.000	1.000	3,153.232	99,538	313,866,394
03-2016	114	3,459.517	1.000	1.000	3,459.517	102,726	355,382,355
03-2017	102	3,563.029	1.000	1.000	3,563.029	108,776	387,572,064
03-2018	90	3,755.774	1.000	1.000	3,755.774	108,921	409,082,654
03-2019	78	3,819.928	1.000	1.000	3,819.928	107,211	409,537,375
03-2020	66	4,050.834	1.000	1.000	4,050.834	100,690	407,877,044
03-2021	54	4,211.732	1.000	1.000	4,211.732	75,292	317,109,387
03-2022	42	4,547.562	1.000	1.000	4,545.970	97,981	445,416,764
03-2023	30	5,135.260	0.996	0.995	5,110.789	92,895	474,765,638
03-2024	18	6,023.579	0.981	0.976	5,878.137	89,183	524,232,384
03-2025	6	5,884.664	1.031	1.006	5,918.874	99,856	591,035,725
Total						2,617,849	$ 8,325,046,055

Manitoba Public Insurance
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Appendix C
Sheet 18

Loss Ratio - BF Method
Data Evaluated as of 9/30/2024

Accident Year	Prior Ultimate Loss Ratio	Weights- Prior Ultimate Loss Ratio	Preliminary Selected Loss Ratio	Weights- Preliminary Selected Loss Ratio	Trended Expected Loss Ratio	Weights- Trended Expected Loss Ratio	Weighted Average	Default Selected	Manual Selected	Loss Ratio - BF Method
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
Prior				1.000			0.000	0.000		0.000
03-2007	0.344		0.344	1.000	0.336		0.344	0.344	0.344	0.344
03-2008	0.342		0.342	1.000	0.344		0.342	0.342	0.342	0.342
03-2009	0.342		0.342	1.000	0.351		0.342	0.342	0.342	0.342
03-2010	0.321		0.321	1.000	0.355		0.321	0.321	0.321	0.321
03-2011	0.367		0.367	1.000	0.360		0.367	0.367	0.367	0.367
03-2012	0.351		0.351	1.000	0.371		0.351	0.351	0.351	0.351
03-2013	0.410		0.410	1.000	0.399		0.410	0.410	0.410	0.410
03-2014	0.448		0.448	1.000	0.417		0.448	0.448	0.448	0.448
03-2015	0.382		0.382	1.000	0.418		0.382	0.382	0.382	0.382
03-2016	0.405		0.405	1.000	0.411		0.405	0.405	0.405	0.405
03-2017	0.420		0.420	1.000	0.409		0.420	0.420	0.420	0.420
03-2018	0.419		0.419	1.000	0.403		0.419	0.419	0.419	0.419
03-2019	0.392		0.392	1.000	0.394		0.392	0.392	0.392	0.392
03-2020	0.371		0.371	1.000	0.389		0.371	0.371	0.378	0.378
03-2021	0.279		0.279	0.750	0.390	0.250	0.307	0.307	0.333	0.333
03-2022	0.395		0.396	0.500	0.402	0.500	0.399	0.399	0.398	0.398
03-2023	0.408		0.408	0.250	0.416	0.750	0.414	0.414	0.403	0.403
03-2024	0.456		0.440	0.250	0.420	0.750	0.425	0.425	0.418	0.418
03-2025	0.454	1.000	0.487		0.431		0.454	0.454		0.454

[1] A priori from March 2024 is used for prior AY.
[2] Current year LR calculated using annualized premiums and forecasted ultimate loss.

Manitoba Public Insurance
Automobile Insurance Division - Basic
Collision - Direct
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Appendix C
Sheet 19

Ultimate Loss Based on Bornhuetter-Ferguson Using Ultimate Premiums and Paid Loss
Data Evaluated as of 9/30/2024

Accident Year	Age (months)	Ultimate Premiums	Selected Loss Ratio	Expected Ultimate Loss (2) x (3)	Cumulative Development Factors	Percentage Undeveloped 1 - 1/(5)	Undeveloped Paid Loss (4) x (6)	Cumulative Paid Loss	Ultimate Loss (7) + (8)	Calculated Loss Ratio (9) / (2)
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
Prior	234		0.000		1.000	0.00 %		$ 1,532,404,818		
03-2007	222	656,746,417	0.344	225,723,744	1.000	0.00 %	0	225,706,832	225,706,832	0.344
03-2008	210	679,929,583	0.342	232,671,903	1.000	0.00 %	0	232,621,451	232,621,451	0.342
03-2009	198	709,786,833	0.342	243,031,012	1.000	0.00 %	0	243,016,638	243,016,638	0.342
03-2010	186	741,553,250	0.321	238,261,059	1.000	0.00 %	0	238,246,511	238,246,511	0.321
03-2011	174	761,034,417	0.367	279,527,941	1.000	0.00 %	0	279,542,025	279,542,025	0.367
03-2012	162	772,649,000	0.351	271,431,594	1.000	0.00 %	0	271,402,112	271,402,112	0.351
03-2013	150	769,714,583	0.410	315,813,893	1.000	0.00 %	0	315,825,770	315,825,770	0.410
03-2014	138	781,393,500	0.448	350,376,845	1.000	0.00 %	0	350,399,624	350,399,624	0.448
03-2015	126	822,358,167	0.382	313,894,112	1.000	0.00 %	0	313,865,669	313,865,669	0.382
03-2016	114	877,262,333	0.405	355,378,971	1.000	0.00 %	0	355,378,176	355,378,176	0.405
03-2017	102	923,168,083	0.420	387,545,961	1.000	0.00 %	0	387,564,339	387,564,339	0.420
03-2018	90	977,103,667	0.419	409,113,305	1.000	0.00 %	0	409,070,788	409,070,788	0.419
03-2019	78	1,044,466,667	0.392	409,430,933	1.000	0.01 %	48,217	409,416,848	409,465,065	0.392
03-2020	66	1,099,730,583	0.378	415,368,241	1.001	0.05 %	216,894	407,468,100	407,684,995	0.371
03-2021	54	1,134,690,143	0.333	377,284,473	1.001	0.14 %	520,543	316,289,336	316,809,879	0.279
03-2022	42	1,122,990,081	0.398	446,388,557	1.003	0.32 %	1,415,297	443,103,410	444,518,707	0.396
03-2023	30	1,162,667,552	0.403	468,671,290	1.010	1.01 %	4,733,647	469,385,892	474,119,538	0.408
03-2024	18	1,190,367,309	0.418	497,811,609	1.073	6.84 %	34,063,072	492,175,828	526,238,900	0.442
03-2025	6	1,238,691,926	0.454	562,881,320	5.378	81.41 %	458,218,436	114,178,842	572,397,277	0.462
Total		$ 17,466,304,094		$ 6,800,606,765			$ 499,216,105	$ 7,807,063,009	$ 6,773,874,296	

Notes:
[2] Provided by Finance
[3] From Sheet 18
[5] Based on selected development factors from Sheet 4
[8] From Sheet 3

Manitoba Public Insurance
Automobile Insurance Division - Basic
Collision - Direct
As of 9/30/2024

Appendix C
Sheet 20

Ultimate Loss Based on Bornhuetter-Ferguson Using Ultimate Premiums and Incurred Loss
Data Evaluated as of 9/30/2024

Accident Year	Age (months)	Ultimate Premiums	Selected Loss Ratio	Expected Ultimate Loss (2) x (3)	Cumulative Development Factors	Percentage Undeveloped 1 - 1/(5)	Undeveloped Incurred Loss (4) x (6)	Cumulative Incurred Loss	Ultimate Loss (7) + (8)	Calculated Loss Ratio (9) / (2)
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
Prior	234		0.000		1.000	0.00 %		$ 1,532,404,818		
03-2007	222	656,746,417	0.344	225,723,744	1.000	0.00 %	0	225,706,832	225,706,832	0.344
03-2008	210	679,929,583	0.342	232,671,903	1.000	0.00 %	0	232,621,451	232,621,451	0.342
03-2009	198	709,786,833	0.342	243,031,012	1.000	0.00 %	0	243,016,638	243,016,638	0.342
03-2010	186	741,553,250	0.321	238,261,059	1.000	0.00 %	0	238,246,511	238,246,511	0.321
03-2011	174	761,034,417	0.367	279,527,941	1.000	0.00 %	0	279,542,025	279,542,025	0.367
03-2012	162	772,649,000	0.351	271,431,594	1.000	0.00 %	0	271,402,502	271,402,502	0.351
03-2013	150	769,714,583	0.410	315,813,893	1.000	0.00 %	0	315,827,870	315,827,870	0.410
03-2014	138	781,393,500	0.448	350,376,845	1.000	0.00 %	0	350,399,624	350,399,624	0.448
03-2015	126	822,358,167	0.382	313,894,112	1.000	0.00 %	0	313,866,394	313,866,394	0.382
03-2016	114	877,262,333	0.405	355,378,971	1.000	0.00 %	0	355,382,355	355,382,355	0.405
03-2017	102	923,168,083	0.420	387,545,961	1.000	0.00 %	0	387,572,064	387,572,064	0.420
03-2018	90	977,103,667	0.419	409,113,305	1.000	0.00 %	0	409,082,654	409,082,654	0.419
03-2019	78	1,044,466,667	0.392	409,430,933	1.000	0.01 %	32,086	409,454,273	409,486,359	0.392
03-2020	66	1,099,730,583	0.378	415,368,241	1.000	0.04 %	176,899	407,501,725	407,678,624	0.371
03-2021	54	1,134,690,143	0.333	377,284,473	1.001	0.11 %	408,654	316,402,187	316,810,841	0.279
03-2022	42	1,122,990,081	0.398	446,388,557	1.003	0.25 %	1,133,151	443,455,549	444,588,699	0.396
03-2023	30	1,162,667,552	0.403	468,671,290	1.007	0.71 %	3,335,972	470,590,086	473,926,058	0.408
03-2024	18	1,190,367,309	0.418	497,811,609	1.038	3.65 %	18,153,365	504,824,119	522,977,484	0.439
03-2025	6	1,238,691,926	0.454	562,881,320	3.128	68.03 %	382,937,576	192,934,597	575,872,173	0.465
Total		$ 17,466,304,094		$ 6,800,606,765			$ 406,177,702	$ 7,900,234,274	$ 6,774,007,157	

Notes:
[2] Provided by Finance
[3] From Sheet 18
[5] Based on selected development factors from Sheet 7
[8] From Sheet 6

Appendix D
Comprehensive - Undiscounted Gross IBNR Calculations

Manitoba Public Insurance
Automobile Insurance Division - Basic
Comprehensive Attritional - Direct
As of 9/30/2024

Appendix D
Sheet 1

Summary of Loss Reserve Estimates
Data Evaluated as of 9/30/2024

Accident Year	Ultimate Loss	Selected Proportion Earned	Prorated Ultimate Loss (1) x (2)	Incurred Loss	Paid Loss	Case Loss Reserves (4) - (5)	IBNR Loss Reserves (3) - (4)	Total Outstanding Loss Reserves (6) + (7)
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
Prior	$ 480,895,499	1.000	$ 480,895,499	$ 480,895,499	$ 480,895,499	$ 0	$ 0	$ 0
03-2007	68,155,870	1.000	68,155,870	68,155,870	68,155,871	(1)	0	(1)
03-2008	57,777,366	1.000	57,777,366	57,777,366	57,777,364	2	0	2
03-2009	47,107,414	1.000	47,107,414	47,107,414	47,107,413	1	0	1
03-2010	48,444,532	1.000	48,444,532	48,444,532	48,444,535	(3)	0	(3)
03-2011	58,898,547	1.000	58,898,547	58,898,547	58,896,731	1,816	0	1,816
03-2012	53,567,571	1.000	53,567,571	53,567,571	53,567,571	0	0	0
03-2013	55,623,371	1.000	55,623,371	55,623,371	55,618,522	4,849	0	4,849
03-2014	60,527,076	1.000	60,527,076	60,527,076	60,527,076	0	0	0
03-2015	67,748,897	1.000	67,748,897	67,748,897	67,748,897	0	0	0
03-2016	79,212,104	1.000	79,212,104	79,212,104	79,208,653	3,451	0	3,451
03-2017	84,283,407	1.000	84,283,407	84,283,407	84,281,731	1,676	0	1,676
03-2018	72,925,701	1.000	72,925,701	72,925,701	72,918,151	7,550	0	7,550
03-2019	77,365,465	1.000	77,365,465	77,365,465	77,330,325	35,140	0	35,140
03-2020	80,467,779	1.000	80,467,779	80,467,779	80,024,527	443,252	0	443,252
03-2021	80,028,111	1.000	80,028,111	80,027,010	79,707,225	319,785	1,102	320,886
03-2022	85,665,196	1.000	85,665,196	85,583,021	85,270,151	312,870	82,175	395,045
03-2023	101,242,119	1.000	101,242,119	100,652,446	99,846,622	805,824	589,673	1,395,497
03-2024	111,975,379	1.000	111,975,379	108,435,374	102,587,481	5,847,893	3,540,005	9,387,898
03-2025	118,220,797	0.583	68,887,258	50,869,282	31,593,040	19,276,242	18,017,976	37,294,218
Total	$ 1,890,132,201		$ 1,840,798,663	$ 1,818,567,732	$ 1,791,507,385	$ 27,060,347	$ 22,230,931	$ 49,291,278

Manitoba Public Insurance
Automobile Insurance Division - Basic
Comprehensive Attritional - Direct
As of 9/30/2024

Appendix D
Sheet 2

Comparison of Ultimate Loss Estimates
Data Evaluated as of 9/30/2024

Accident Year	Paid Loss Development	Weights- Paid Loss Development	Incurred Loss Development	Weights- Incurred Loss Development	Bornhuetter-Ferguson Using Ultimate Premiums and Paid Loss	Weights- Bornhuetter-Ferguson Using Ultimate Premiums and Paid Loss	Bornhuetter-Ferguson Using Ultimate Premiums and Incurred Loss	Weights- Bornhuetter-Ferguson Using Ultimate Premiums and Incurred Loss	Weighted Average	Default Selected	Manual Selected	Ultimate Loss
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
Prior	$ 480,895,499	0.000	$ 480,895,499	1.000		0.000		0.000	$ 480,895,499	$ 480,895,499		$ 480,895,499
03-2007	68,155,871	0.000	68,155,870	1.000	68,155,871	0.000	68,155,870	0.000	68,155,870	68,155,870		68,155,870
03-2008	57,777,364	0.000	57,777,366	1.000	57,777,364	0.000	57,777,366	0.000	57,777,366	57,777,366		57,777,366
03-2009	47,107,413	0.000	47,107,414	1.000	47,107,413	0.000	47,107,414	0.000	47,107,414	47,107,414		47,107,414
03-2010	48,444,535	0.000	48,444,532	1.000	48,444,535	0.000	48,444,532	0.000	48,444,532	48,444,532		48,444,532
03-2011	58,896,731	0.000	58,898,547	1.000	58,896,731	0.000	58,898,547	0.000	58,898,547	58,898,547		58,898,547
03-2012	53,567,571	0.000	53,567,571	1.000	53,567,571	0.000	53,567,571	0.000	53,567,571	53,567,571		53,567,571
03-2013	55,618,522	0.000	55,623,371	1.000	55,618,522	0.000	55,623,371	0.000	55,623,371	55,623,371		55,623,371
03-2014	60,527,076	0.000	60,527,076	1.000	60,527,076	0.000	60,527,076	0.000	60,527,076	60,527,076		60,527,076
03-2015	67,748,897	0.000	67,748,897	1.000	67,748,897	0.000	67,748,897	0.000	67,748,897	67,748,897		67,748,897
03-2016	79,208,653	0.000	79,212,104	1.000	79,208,653	0.000	79,212,104	0.000	79,212,104	79,212,104		79,212,104
03-2017	84,292,808	0.000	84,283,407	1.000	84,292,807	0.000	84,283,407	0.000	84,283,407	84,283,407		84,283,407
03-2018	72,940,836	0.000	72,925,701	1.000	72,940,821	0.000	72,925,701	0.000	72,925,701	72,925,701		72,925,701
03-2019	77,377,080	0.000	77,365,465	1.000	77,377,028	0.000	77,365,465	0.000	77,365,465	77,365,465		77,365,465
03-2020	80,113,062	0.000	80,467,779	1.000	80,113,247	0.000	80,467,779	0.000	80,467,779	80,467,779		80,467,779
03-2021	79,859,230	0.000	80,028,111	1.000	79,863,161	0.000	80,028,137	0.000	80,028,111	80,028,111		80,028,111
03-2022	85,618,648	0.000	85,665,196	1.000	85,617,543	0.000	85,664,891	0.000	85,665,196	85,665,196		85,665,196
03-2023	101,017,048	0.000	101,242,119	1.000	100,976,852	0.000	101,220,602	0.000	101,242,119	101,242,119		101,242,119
03-2024	108,871,286	0.000	111,975,379	1.000	109,107,615	0.000	112,006,692	0.000	111,975,379	111,975,379		111,975,379
03-2025	112,644,554	0.000	118,220,797	1.000	130,899,661	0.000	129,497,921	0.000	118,220,797	118,220,797		118,220,797
Total	$ 1,880,682,683		$ 1,890,132,201		$ 1,418,241,368		$ 1,420,523,344		$ 1,890,132,201	$ 1,890,132,201		$ 1,890,132,201

[1] Incurred DFM method selected for ultimate loss.

Manitoba Public Insurance
Automobile Insurance Division - Basic
Comprehensive Total - Direct
As of 9/30/2024

Appendix D
Sheet 33

Paid Loss - Cumulative
Data Evaluated as of 9/30/2024

Accident Year	3	6	9	12	15	18	21	24	27	30	33	36	39	42	45	48
Prior	412,096,364	432,054,983	451,531,614	466,932,950	476,545,575	479,081,876	480,174,815	480,751,186	481,266,030	481,760,930	481,736,576	481,806,055	481,884,893	481,900,299	481,903,333	481,877,217
03-2007	7,033,799	24,015,120	42,548,637	57,525,104	67,678,815	69,868,787	71,063,411	71,679,667	72,313,915	72,772,997	73,073,560	73,177,347	73,313,382	73,419,750	73,465,467	73,489,795
03-2008	5,473,065	33,406,488	62,158,752	80,811,474	93,081,480	99,355,149	103,173,387	104,779,770	106,877,151	109,029,236	109,979,568	110,500,251	110,801,396	111,050,566	111,209,650	111,306,409
03-2009	4,219,590	17,087,109	30,058,051	39,245,466	45,627,445	47,480,914	48,290,497	48,677,494	49,104,457	49,428,864	49,607,706	49,824,326	49,875,013	49,897,231	49,923,988	49,949,370
03-2010	4,935,973	21,946,742	44,287,912	58,492,076	67,408,458	71,109,841	73,588,015	74,660,960	75,947,527	77,028,905	77,622,445	77,975,361	78,179,494	78,291,831	78,407,602	78,480,498
03-2011	6,502,577	24,080,358	45,018,019	57,110,863	65,188,408	68,679,398	70,777,991	71,832,774	72,730,133	73,599,464	74,020,603	74,117,828	74,297,729	74,397,557	74,443,159	74,481,607
03-2012	5,789,510	24,414,171	43,278,131	56,631,237	66,362,296	69,541,352	71,288,823	72,171,071	73,078,485	73,843,030	74,312,966	74,607,841	74,774,907	74,901,632	74,978,854	75,048,055
03-2013	6,448,928	24,336,437	43,117,256	54,270,650	63,191,530	66,281,688	68,145,271	68,999,173	69,889,557	70,720,313	71,213,795	71,413,845	71,564,390	71,678,806	71,759,845	71,806,395
03-2014	6,202,980	22,809,491	42,375,458	55,195,175	64,885,982	68,777,935	71,107,634	72,198,824	73,203,541	73,917,466	74,300,401	74,460,289	74,676,716	74,848,918	74,855,365	74,939,931
03-2015	5,060,830	23,218,065	42,852,428	57,147,456	65,328,994	67,676,360	68,905,035	69,548,801	70,183,426	70,683,760	70,929,319	71,084,302	71,181,762	71,280,618	71,338,723	71,398,665
03-2016	8,997,239	38,279,831	71,779,404	92,742,524	107,171,752	112,346,180	115,183,975	116,660,462	118,016,413	119,139,074	119,864,325	120,154,738	120,426,644	120,580,028	120,724,069	120,807,312
03-2017	8,751,663	39,535,551	70,108,178	91,292,774	105,067,636	110,096,371	112,843,348	114,004,187	115,358,333	116,334,525	116,992,415	117,371,025	117,682,161	117,983,911	118,189,734	118,277,403
03-2018	7,515,514	24,378,861	44,328,550	57,910,603	66,764,436	69,456,727	70,741,598	71,258,849	71,824,659	72,161,841	72,383,609	72,544,362	72,616,214	72,674,904	72,707,436	72,748,656
03-2019	8,249,948	41,548,633	71,154,411	89,991,568	102,826,204	107,722,661	110,025,516	111,228,166	112,260,420	112,820,482	113,190,024	113,434,189	113,572,035	113,714,678	113,763,254	113,804,882
03-2020	6,575,284	24,536,313	48,942,971	68,242,641	78,471,047	81,922,066	83,626,422	84,512,419	85,178,390	85,673,542	86,079,111	86,140,823	86,268,070	86,355,754	86,429,925	86,496,449
03-2021	6,950,243	29,358,243	52,203,204	69,676,948	79,089,119	81,445,903	82,745,962	83,421,274	83,655,755	83,976,107	84,250,597	84,417,296	84,588,930	84,655,482	84,748,010	84,797,110
03-2022	8,680,078	25,540,006	46,444,360	63,636,824	76,525,040	81,483,811	83,807,339	84,997,961	85,671,447	86,164,128	86,543,023	86,754,637	86,953,745	87,120,980		
03-2023	7,211,986	30,412,174	58,438,744	83,071,701	100,200,832	106,427,128	110,213,734	112,576,409	114,442,956	115,621,736						
03-2024	8,423,636	29,543,065	65,994,414	119,373,691	166,309,180	196,796,636										
03-2025	8,325,816	38,049,015														

[1] Amounts net of Salvage & Subrogation received.

Manitoba Public Insurance
Automobile Insurance Division - Basic
Comprehensive Total - Direct
As of 9/30/2024

Appendix D
Sheet 3

Paid Loss - Cumulative
Data Evaluated as of 9/30/2024

Accident Year	51	54	57	60	63	66	69	72	75	78	81	84	87	90	93	96
Prior	481,868,296	481,836,453	481,826,836	481,777,970	481,735,210	481,695,538	481,684,640	481,657,802	481,629,030	481,597,496	481,514,337	481,493,105	481,467,890	481,422,889	481,388,363	481,355,480
03-2007	73,503,737	73,515,901	73,517,684	73,532,074	73,537,479	73,558,450	73,562,834	73,572,410	73,591,432	73,604,917	73,618,834	73,618,849	73,617,018	73,606,979	73,609,139	73,605,217
03-2008	111,364,935	111,421,699	111,460,540	111,500,854	111,538,106	111,579,945	111,599,845	111,635,356	111,640,901	111,649,565	111,647,121	111,642,076	111,645,497	111,653,493	111,660,000	111,665,685
03-2009	49,950,894	49,952,363	49,966,434	49,971,570	49,968,652	49,965,536	49,962,907	49,964,630	49,971,436	49,945,919	49,956,227	49,955,968	49,955,735	49,954,983	49,955,462	49,924,007
03-2010	78,520,765	78,560,244	78,594,318	78,617,285	78,618,834	78,635,513	78,672,631	78,682,868	78,665,922	78,676,989	78,768,354	78,765,771	78,791,937	78,804,072	78,816,148	78,838,574
03-2011	74,551,706	74,593,417	74,620,643	74,637,758	74,684,204	74,713,188	74,728,087	74,742,524	74,762,456	74,776,711	74,784,984	74,788,997	74,798,435	74,805,213	74,820,913	74,824,413
03-2012	75,094,247	75,118,878	75,176,002	75,204,293	75,235,452	75,252,846	75,287,001	75,299,512	75,306,746	75,317,425	75,340,348	75,348,776	75,359,907	75,342,119	75,344,142	75,346,344
03-2013	71,857,735	71,896,663	71,928,276	71,956,106	72,002,452	72,019,776	72,040,514	72,055,889	72,073,117	72,083,806	72,097,012	72,101,104	72,102,859	72,097,554	72,108,115	72,122,311
03-2014	74,993,604	75,033,430	75,065,750	75,096,617	75,108,947	75,121,887	75,139,788	75,155,771	75,096,073	75,124,207	75,137,699	75,139,151	75,146,036	75,149,043	75,153,224	75,158,994
03-2015	71,457,934	71,468,003	71,508,495	71,539,540	71,558,908	71,603,326	71,614,555	71,629,102	71,639,322	71,640,785	71,649,527	71,652,465	71,666,912	71,674,502	71,684,372	71,684,643
03-2016	120,892,061	120,992,701	121,071,094	121,119,115	121,199,456	121,222,982	121,273,652	121,336,454	121,349,689	121,343,558	121,356,103	121,367,428	121,380,959	121,392,988	121,403,587	121,437,365
03-2017	118,360,343	118,422,858	118,485,629	118,512,108	118,559,392	118,582,216	118,591,404	118,600,483	118,614,520	118,642,838	118,649,773	118,653,133	118,663,966	118,675,084	118,675,681	118,676,658
03-2018	72,750,432	72,780,756	72,802,960	72,823,770	72,849,635	72,856,249	72,856,531	72,861,609	72,869,793	72,888,934	72,892,564	72,903,304	72,908,424	72,918,151		
03-2019	113,888,888	113,940,994	113,984,793	113,941,588	113,975,431	114,024,622	114,046,235	114,105,074	114,135,311	114,173,981						
03-2020	86,558,464	86,602,912	86,632,485	86,613,714	86,646,680	86,669,363										
03-2021	84,857,769	84,917,883														
03-2022																
03-2023																
03-2024																
03-2025																

[1] Amounts net of Salvage & Subrogation received.

Manitoba Public Insurance
Automobile Insurance Division - Basic
Comprehensive Total - Direct
As of 9/30/2024

Appendix D
Sheet 33

Paid Loss - Cumulative
Data Evaluated as of 9/30/2024

Accident Year	99	102	105	108	111	114	117	120	123	126	129	132	135	138	141	144
Prior	481,313,241	481,278,745	481,255,675	481,242,673	481,217,421	481,203,532	481,204,380	481,194,463	481,189,448	481,176,025	481,161,143	481,150,712	481,163,925	481,161,316	481,157,058	481,140,394
03-2007	73,600,885	73,613,506	73,613,091	73,613,737	73,610,868	73,611,492	73,612,213	73,605,003	73,602,036	73,601,437	73,599,436	73,572,850	73,570,402	73,570,639	73,571,066	73,571,031
03-2008	111,665,878	111,675,239	111,679,935	111,677,432	111,666,155	111,674,948	111,674,750	111,676,063	111,673,984	111,672,889	111,676,349	111,677,363	111,677,563	111,678,221	111,678,221	111,678,173
03-2009	49,927,622	49,932,436	49,938,944	49,818,121	49,818,572	49,818,124	49,818,274	49,824,479	49,824,479	49,824,193	49,825,051	49,827,216	49,873,786	49,874,154	49,874,154	49,874,245
03-2010	78,832,051	78,838,892	78,844,137	78,846,379	78,858,384	78,852,567	78,865,104	78,866,233	78,862,390	78,862,165	78,863,842	78,863,842	78,865,831	78,867,417	78,865,537	78,865,537
03-2011	74,828,150	74,832,845	74,836,919	74,841,852	74,844,368	74,846,284	74,852,746	74,856,171	74,852,511	74,850,257	74,849,217	74,846,676	74,847,734	74,847,754	74,844,084	74,840,745
03-2012	75,346,887	75,346,083	75,350,639	75,360,338	75,359,579	75,361,418	75,362,858	75,365,309	75,364,775	75,364,549	75,365,328	75,370,840	75,370,790	75,370,834	75,375,024	75,371,844
03-2013	72,123,457	72,124,311	72,125,404	72,124,518	72,124,518	72,125,214	72,129,940	72,129,966	72,135,338	72,140,307	72,140,307	72,140,307	72,142,774	72,142,774	72,142,774	72,144,780
03-2014	75,158,735	75,162,844	75,171,443	75,171,605	75,171,678	75,172,520	75,172,520	75,173,432	75,178,272	75,105,772	75,106,307	75,109,249	75,110,652	75,111,597		
03-2015	71,689,386	71,689,522	71,691,529	71,692,160	71,693,715	71,693,715	71,697,567	71,697,567	71,700,866	71,703,863						
03-2016	121,077,974	121,082,398	121,089,663	121,094,608	121,127,790	121,126,910										
03-2017	118,684,894	118,693,479														
03-2018																
03-2019																
03-2020																
03-2021																
03-2022																
03-2023																
03-2024																
03-2025																

[1] Amounts net of Salvage & Subrogation received.

Manitoba Public Insurance
Automobile Insurance Division - Basic
Comprehensive Total - Direct
As of 9/30/2024

Appendix D
Sheet 33

Paid Loss - Cumulative
Data Evaluated as of 9/30/2024

Accident Year	147	150	153	156	159	162	165	168	171	174	177	180	183	186	189	192
Prior	481,138,477	481,131,455	481,132,593	481,137,410	481,131,716	481,122,267	481,119,852	481,108,857	481,104,442	481,094,873	481,086,477	481,080,995	481,077,772	481,073,543	481,067,064	481,049,629
03-2007	73,570,095	73,566,995	73,566,380	73,565,380	73,564,300	73,565,969	73,565,969	73,565,969	73,563,949	73,562,368	73,556,372	73,556,372	73,545,070	73,545,135	73,545,135	73,545,135
03-2008	111,673,721	111,673,721	111,673,721	111,673,061	111,674,615	111,678,751	111,678,651	111,678,920	111,678,255	111,675,725	111,675,725	111,675,725	111,675,725	111,675,725	111,675,725	111,675,725
03-2009	49,874,365	49,876,981	49,876,666	49,850,646	49,850,171	49,843,405	49,843,425	49,843,425	49,839,075	49,838,711	49,838,661	49,838,054	49,836,791	49,836,741	49,836,721	49,835,607
03-2010	78,859,634	78,858,629	78,858,980	78,861,196	78,861,196	78,860,751	78,861,751	78,861,751	78,861,751	78,861,751	78,858,556	78,858,556	78,853,075	78,853,075		
03-2011	74,838,258	74,839,295	74,833,850	74,833,850	74,833,830	74,833,830	74,836,999	74,836,999	74,836,841	74,838,654						
03-2012	75,370,233	75,370,233	75,370,133	75,367,294	75,367,294	75,367,375										
03-2013	72,144,780	72,144,780														
03-2014																
03-2015																
03-2016																
03-2017																
03-2018																
03-2019																
03-2020																
03-2021																
03-2022																
03-2023																
03-2024																
03-2025																

[1] Amounts net of Salvage & Subrogation received.

Manitoba Public Insurance
Automobile Insurance Division - Basic
Comprehensive Total - Direct
As of 9/30/2024

Appendix D
Sheet 33

Paid Loss - Cumulative
Data Evaluated as of 9/30/2024

Accident Year	195	198	201	204	207	210	213	216	219	222	225	228	231	234
Prior	481,030,579	481,020,450	481,008,549	480,992,586	480,985,290	480,983,771	480,975,876	480,970,288	480,957,458	480,957,118	480,953,978	480,924,797	480,898,819	480,895,499
03-2007	73,545,135	73,545,135	73,541,108	73,541,138	73,541,138	73,540,687	73,540,687	73,540,546	73,540,546	73,540,546				
03-2008	111,675,725	111,675,725	111,675,725	111,675,705	111,675,705	111,672,286								
03-2009	49,835,074	49,834,324												
03-2010														
03-2011														
03-2012														
03-2013														
03-2014														
03-2015														
03-2016														
03-2017														
03-2018														
03-2019														
03-2020														
03-2021														
03-2022														
03-2023														
03-2024														
03-2025														

[1] Amounts net of Salvage & Subrogation received.

Manitoba Public Insurance
Automobile Insurance Division - Basic
Comprehensive Catastrophe - Direct
As of 9/30/2024

Appendix D
Sheet 44

Paid Loss - Cumulative
Data Evaluated as of 9/30/2024

Accident Year	3	6	9	12	15	18	21	24	27	30	33	36	39	42	45	48	51	54
Prior	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
03-2007	746,763	2,397,414	3,381,013	3,851,386	4,269,305	4,601,935	4,851,734	4,966,769	5,164,049	5,247,601	5,288,211	5,297,336	5,329,320	5,330,275	5,335,731	5,342,154	5,342,154	5,342,154
03-2008	6,990	14,351,917	27,894,066	35,366,524	40,535,387	44,468,561	47,217,217	48,441,165	50,085,111	51,788,421	52,477,519	52,845,953	53,098,465	53,290,281	53,429,365	53,529,016	53,586,537	53,637,613
03-2009	0	844,545	1,612,325	1,934,526	2,220,560	2,359,206	2,426,099	2,496,651	2,607,351	2,666,708	2,673,523	2,675,848	2,681,736	2,684,900	2,689,983	2,691,763	2,705,448	2,706,964
03-2010	0	5,639,568	15,330,181	19,600,094	22,921,340	25,128,327	26,650,419	27,385,887	28,216,302	29,034,044	29,495,831	29,717,706	29,897,635	29,960,970	30,031,475	30,110,588	30,143,077	30,177,853
03-2011	0	2,457,653	8,565,869	10,757,188	12,146,422	13,192,952	14,063,718	14,425,189	14,778,762	15,259,350	15,498,563	15,544,270	15,628,395	15,678,763	15,719,002	15,728,431	15,773,786	15,801,175
03-2012	1,790,324	8,332,054	13,195,645	15,587,646	17,831,158	18,974,801	19,789,493	20,192,446	20,653,152	21,110,133	21,374,776	21,473,160	21,551,672	21,606,712	21,629,346	21,668,365	21,696,371	21,705,583
03-2013	680,002	5,915,346	10,316,194	11,796,483	13,100,930	14,050,914	14,708,109	14,972,338	15,413,083	15,854,448	16,059,435	16,150,300	16,216,511	16,277,303	16,338,397	16,369,781	16,386,097	16,410,105
03-2014	280,104	3,697,973	7,845,773	9,416,687	10,856,403	11,794,433	12,647,084	13,081,613	13,606,992	13,950,040	14,119,028	14,165,091	14,267,857	14,367,392	14,399,915	14,428,005	14,471,529	14,483,256
03-2015	0	1,655,046	2,712,112	3,004,929	3,284,309	3,428,946	3,532,057	3,615,975	3,710,588	3,782,660	3,816,315	3,853,662	3,878,802	3,890,670	3,901,132	3,915,302	3,923,412	3,923,412
03-2016	323,295	12,171,696	24,805,942	30,029,752	33,980,162	36,376,604	37,934,826	38,857,888	39,804,124	40,524,117	40,956,388	41,129,249	41,293,417	41,403,916	41,481,015	41,534,461	41,584,257	41,650,063
03-2017	71,971	11,285,411	21,001,892	24,796,678	27,930,463	29,885,839	31,179,770	31,680,624	32,595,319	33,229,488	33,542,656	33,720,587	33,888,762	34,033,983	34,127,002	34,169,834	34,220,697	34,265,834
03-2018	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
03-2019	710,521	16,768,997	25,795,362	29,193,178	31,955,720	33,562,253	34,483,672	35,082,149	35,642,049	36,018,869	36,254,597	36,373,841	36,461,104	36,522,360	36,564,798	36,586,632	36,623,014	36,656,702
03-2020	0	421,635	4,476,117	5,414,502	5,830,918	6,011,639	6,214,116	6,315,185	6,391,179	6,462,215	6,529,973	6,535,282	6,557,525	6,585,546	6,598,239	6,602,154	6,612,755	6,617,908
03-2021	0	2,932,294	4,101,110	4,536,064	4,806,207	4,913,588	5,009,018	5,053,184	5,076,214	5,118,756	5,140,242	5,142,021	5,178,583	5,183,750	5,192,729	5,200,151	5,207,962	5,210,658
03-2022	0	297,959	1,023,431	1,273,566	1,491,042	1,585,087	1,678,715	1,722,283	1,766,374	1,793,251	1,814,566	1,827,126	1,835,334	1,850,829				
03-2023	311	3,227,593	7,487,227	9,975,997	12,153,732	13,400,911	14,147,161	14,763,938	15,448,261	15,775,114								
03-2024	629,618	5,131,132	19,346,374	44,823,887	71,795,298	94,209,155												
03-2025	408,885	6,455,975																

[1] Catastrophe segment includes events with total claims related to hail, flood, and windstorm over $2M incurred or 1000 reported claims (between all lines of business).
[2] Catastrophes not identified for the prior years row.
[3] Catastrophes identified as of the September 2024 valuation date, and historical triangles may not be reflective of all events which would be identified at prior valuation dates.

Manitoba Public Insurance
Automobile Insurance Division - Basic
Comprehensive Catastrophe - Direct
As of 9/30/2024

Appendix D
Sheet 4

Paid Loss - Cumulative
Data Evaluated as of 9/30/2024

Accident Year	57	60	63	66	69	72	75	78	81	84	87	90	93	96	99	102	105	108
Prior	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
03-2007	5,348,578	5,354,073	5,357,948	5,369,487	5,374,788	5,380,022	5,381,861	5,381,861	5,381,861	5,384,249	5,384,249	5,384,249	5,384,249	5,384,249	5,384,249	5,384,249	5,384,249	5,384,249
03-2008	53,669,200	53,709,345	53,735,192	53,762,290	53,777,020	53,810,738	53,815,092	53,817,810	53,823,742	53,825,336	53,833,550	53,843,969	53,848,281	53,852,633	53,855,008	53,864,169	53,873,170	53,874,916
03-2009	2,712,138	2,712,243	2,714,918	2,714,918	2,714,918	2,714,918	2,720,825	2,720,825	2,726,156	2,726,156	2,726,156	2,726,156	2,726,156	2,726,156	2,726,156	2,726,156	2,726,156	2,726,156
03-2010	30,205,956	30,221,687	30,241,154	30,252,800	30,276,159	30,284,638	30,296,919	30,304,637	30,309,649	30,315,207	30,322,157	30,332,430	30,342,337	30,363,957	30,363,293	30,365,158	30,369,414	30,371,250
03-2011	15,822,742	15,828,869	15,837,520	15,860,391	15,872,227	15,872,866	15,889,178	15,897,983	15,901,717	15,903,689	15,905,025	15,904,600	15,919,573	15,919,573	15,922,566	15,925,074	15,927,202	15,927,202
03-2012	21,729,779	21,731,985	21,744,092	21,750,529	21,756,232	21,758,427	21,762,872	21,762,872	21,771,602	21,772,771	21,781,009	21,781,009	21,781,550	21,783,650	21,783,650	21,783,650	21,783,650	21,793,518
03-2013	16,416,456	16,436,059	16,454,065	16,468,140	16,472,815	16,467,202	16,478,588	16,489,659	16,496,974	16,496,935	16,500,782	16,500,782	16,503,749	16,508,240	16,510,742	16,511,323	16,511,323	16,511,323
03-2014	14,506,384	14,515,622	14,515,622	14,522,002	14,528,271	14,534,652	14,534,652	14,553,189	14,564,280	14,564,194	14,564,194	14,564,194	14,565,976	14,572,069	14,572,671	14,576,156	14,583,181	14,583,181
03-2015	3,923,412	3,932,760	3,932,760	3,932,760	3,939,333	3,943,291	3,946,561	3,946,561	3,946,561	3,946,561	3,946,561	3,952,002	3,952,002	3,952,002	3,954,966	3,954,966	3,954,966	3,954,966
03-2016	41,692,503	41,732,991	41,781,515	41,797,013	41,812,231	41,844,256	41,846,190	41,852,555	41,861,847	41,867,900	41,876,177	41,885,625	41,889,118	41,902,489	41,902,489	41,904,942	41,912,041	41,912,041
03-2017	34,299,108	34,317,074	34,336,548	34,349,008	34,355,619	34,358,979	34,366,798	34,383,281	34,390,709	34,396,357	34,396,142	34,396,142	34,396,142	34,396,142	34,404,018	34,411,748		
03-2018	0	0	0	0	0	0	0	0	0	0	0	0						
03-2019	36,684,120	36,690,405	36,700,798	36,737,851	36,752,945	36,794,225	36,816,059	36,843,656										
03-2020	6,623,682	6,630,014	6,636,133	6,644,836														
03-2021																		
03-2022																		
03-2023																		
03-2024																		
03-2025																		

[1] Catastrophe segment includes events with total claims related to hail, flood, and windstorm over $2M incurred or 1000 reported claims (between all lines of business).
[2] Catastrophes not identified for the prior years row.
[3] Catastrophes identified as of the September 2024 valuation date, and historical triangles may not be reflective of all events which would be identified at prior valuation dates.

Manitoba Public Insurance
Automobile Insurance Division - Basic
Comprehensive Catastrophe - Direct
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Sheet 4

Paid Loss - Cumulative
Data Evaluated as of 9/30/2024

Accident Year	111	114	117	120	123	126	129	132	135	138	141	144	147	150	153	156	159	162
Prior	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
03-2007	5,384,249	5,384,675	5,384,675	5,384,675	5,384,675	5,384,675	5,384,675	5,384,675	5,384,675	5,384,675	5,384,675	5,384,675	5,384,675	5,384,675	5,384,675	5,384,675	5,384,675	5,384,675
03-2008	53,876,052	53,884,292	53,885,167	53,888,041	53,887,731	53,887,731	53,887,731	53,889,829	53,889,829	53,889,829	53,889,829	53,889,829	53,889,829	53,889,829	53,889,829	53,889,829	53,893,158	53,894,629
03-2009	2,726,156	2,726,156	2,726,156	2,726,156	2,726,156	2,726,911	2,726,911	2,726,911	2,726,911	2,726,911	2,726,911	2,726,911	2,726,911	2,726,911	2,726,911	2,726,911	2,726,911	2,726,911
03-2010	30,383,075	30,383,084	30,396,171	30,396,171	30,396,171	30,396,171	30,398,068	30,398,068	30,402,431	30,404,017	30,404,017	30,404,017	30,404,285	30,404,285	30,404,285	30,407,540	30,407,540	30,407,540
03-2011	15,927,202	15,929,291	15,933,285	15,936,710	15,936,710	15,936,710	15,936,710	15,936,710	15,936,710	15,936,710	15,936,710	15,936,710	15,936,710	15,936,710	15,936,710	15,936,710	15,936,710	15,936,710
03-2012	21,793,518	21,795,614	21,795,614	21,795,614	21,795,614	21,795,614	21,795,614	21,795,614	21,795,614	21,795,614	21,799,804	21,799,804	21,799,804	21,799,804	21,799,804	21,799,804	21,799,804	21,799,804
03-2013	16,511,323	16,512,019	16,516,745	16,516,745	16,522,117	16,522,117	16,522,117	16,522,117	16,524,252	16,524,252	16,524,252	16,526,258	16,526,258	16,526,258				
03-2014	14,583,181	14,583,181	14,583,181	14,583,181	14,584,521	14,584,521	14,584,521	14,584,521	14,584,521	14,584,521								
03-2015	3,954,966	3,954,966	3,954,966	3,954,966	3,954,966	3,954,966												
03-2016	41,915,945	41,918,257																
03-2017																		
03-2018																		
03-2019																		
03-2020																		
03-2021																		
03-2022																		
03-2023																		
03-2024																		
03-2025																		

[1] Catastrophe segment includes events with total claims related to hail, flood, and windstorm over $2M incurred or 1000 reported claims (between all lines of business).
[2] Catastrophes not identified for the prior years row.
[3] Catastrophes identified as of the September 2024 valuation date, and historical triangles may not be reflective of all events which would be identified at prior valuation dates.

Manitoba Public Insurance
Automobile Insurance Division - Basic
Comprehensive Catastrophe - Direct
As of 9/30/2024

Appendix D
Sheet 4

Paid Loss - Cumulative
Data Evaluated as of 9/30/2024

Accident Year	165	168	171	174	177	180	183	186	189	192	195	198	201	204	207	210	213	216
Prior	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
03-2007	5,384,675	5,384,675	5,384,675	5,384,675	5,384,675	5,384,675	5,384,675	5,384,675	5,384,675	5,384,675	5,384,675	5,384,675	5,384,675	5,384,675	5,384,675	5,384,675	5,384,675	5,384,675
03-2008	53,894,629	53,894,629	53,894,629	53,894,922	53,894,922	53,894,922	53,894,922	53,894,922	53,894,922	53,894,922	53,894,922	53,894,922	53,894,922	53,894,922	53,894,922	53,894,922		
03-2009	2,726,911	2,726,911	2,726,911	2,726,911	2,726,911	2,726,911	2,726,911	2,726,911	2,726,911	2,726,911	2,726,911	2,726,911						
03-2010	30,408,540	30,408,540	30,408,540	30,408,540	30,408,540	30,408,540	30,408,540	30,408,540										
03-2011	15,940,110	15,940,110	15,940,110	15,941,923														
03-2012																		
03-2013																		
03-2014																		
03-2015																		
03-2016																		
03-2017																		
03-2018																		
03-2019																		
03-2020																		
03-2021																		
03-2022																		
03-2023																		
03-2024																		
03-2025																		

[1] Catastrophe segment includes events with total claims related to hail, flood, and windstorm over $2M incurred or 1000 reported claims (between all lines of business).
[2] Catastrophes not identified for the prior years row.
[3] Catastrophes identified as of the September 2024 valuation date, and historical triangles may not be reflective of all events which would be identified at prior valuation dates.

Manitoba Public Insurance
Automobile Insurance Division - Basic
Comprehensive Catastrophe - Direct
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Paid Loss - Cumulative
Data Evaluated as of 9/30/2024

Accident Year	219	222	225	228	231	234
Prior	0	0	0	0	0	0
03-2007	5,384,675	5,384,675				
03-2008						
03-2009						
03-2010						
03-2011						
03-2012						
03-2013						
03-2014						
03-2015						
03-2016						
03-2017						
03-2018						
03-2019						
03-2020						
03-2021						
03-2022						
03-2023						
03-2024						
03-2025						

[1] Catastrophe segment includes events with total claims related to hail, flood, and windstorm over $2M incurred or 1000 reported claims (between all lines of business).
[2] Catastrophes not identified for the prior years row.
[3] Catastrophes identified as of the September 2024 valuation date, and historical triangles may not be reflective of all events which would be identified at prior valuation dates.

Manitoba Public Insurance
Automobile Insurance Division - Basic
Comprehensive Attritional - Direct
As of 9/30/2024

Appendix D
Sheet 55

Paid Loss - Cumulative
Data Evaluated as of 9/30/2024

Accident Year	3	6	9	12	15	18	21	24	27	30	33	36	39	42	45	48
Prior	412,096,364	432,054,983	451,531,614	466,932,950	476,545,575	479,081,876	480,174,815	480,751,186	481,266,030	481,760,930	481,736,576	481,806,055	481,884,893	481,900,299	481,903,333	481,877,217
03-2007	6,287,036	21,617,706	39,167,624	53,673,718	63,409,510	65,266,852	66,211,677	66,712,898	67,149,866	67,525,396	67,785,349	67,880,011	67,984,062	68,089,475	68,129,736	68,147,641
03-2008	5,466,075	19,054,571	34,264,686	45,444,950	52,546,093	54,886,588	55,956,170	56,338,605	56,792,040	57,240,815	57,502,049	57,654,298	57,702,931	57,760,285	57,780,285	57,777,393
03-2009	4,219,590	16,242,564	28,445,726	37,310,940	43,406,885	45,121,708	45,864,398	46,180,843	46,497,106	46,762,156	46,934,183	47,148,478	47,193,277	47,212,331	47,234,005	47,257,607
03-2010	4,935,973	16,307,174	28,957,731	38,891,982	44,487,118	45,981,514	46,937,596	47,275,073	47,731,225	47,994,861	48,126,614	48,257,655	48,281,859	48,330,861	48,376,127	48,369,910
03-2011	6,502,577	21,622,705	36,452,150	46,353,675	53,041,986	55,486,446	56,714,273	57,407,585	57,951,371	58,340,114	58,522,040	58,573,558	58,669,334	58,718,794	58,724,157	58,753,176
03-2012	3,999,186	16,082,117	30,082,486	41,043,591	48,531,138	50,566,551	51,499,330	51,978,625	52,425,333	52,732,897	52,938,190	53,134,681	53,223,235	53,294,920	53,349,508	53,379,690
03-2013	5,768,926	18,421,091	32,801,062	42,474,167	50,090,600	52,230,774	53,437,162	54,026,835	54,476,474	54,865,865	55,154,360	55,263,545	55,347,879	55,401,503	55,421,448	55,436,614
03-2014	5,922,876	19,111,518	34,529,685	45,778,488	54,029,579	56,983,502	58,460,550	59,117,211	59,596,549	59,967,426	60,181,373	60,295,198	60,408,859	60,481,526	60,455,450	60,511,926
03-2015	5,060,830	21,563,019	40,140,316	54,142,527	62,044,685	64,247,414	65,372,978	65,932,826	66,472,838	66,901,100	67,113,004	67,230,640	67,302,960	67,389,948	67,437,591	67,483,363
03-2016	8,673,944	26,108,135	46,973,462	62,712,772	73,191,590	75,969,576	77,249,149	77,802,574	78,212,289	78,614,957	78,907,937	79,025,489	79,133,227	79,176,112	79,243,054	79,272,851
03-2017	8,679,692	28,250,140	49,106,286	66,496,096	77,137,173	80,210,532	81,663,578	82,323,563	82,763,014	83,105,037	83,449,759	83,650,438	83,793,399	83,949,928	84,062,732	84,107,569
03-2018	7,515,514	24,378,861	44,328,550	57,910,603	66,764,436	69,456,727	70,741,598	71,258,849	71,824,659	72,161,841	72,383,609	72,544,362	72,616,214	72,674,904	72,707,436	72,748,656
03-2019	7,539,427	24,779,636	45,359,049	60,798,390	70,870,484	74,160,408	75,541,844	76,146,017	76,618,371	76,801,613	76,935,427	77,060,348	77,110,931	77,192,318	77,198,456	77,218,250
03-2020	6,575,284	24,114,678	44,466,854	62,828,139	72,640,129	75,910,427	77,412,306	78,197,234	78,787,211	79,211,327	79,549,138	79,605,541	79,710,545	79,770,208	79,831,686	79,894,295
03-2021	6,950,243	26,425,949	48,102,094	65,140,884	74,282,912	76,532,315	77,736,944	78,368,090	78,579,541	78,857,351	79,110,355	79,275,275	79,410,347	79,471,732	79,555,281	79,596,959
03-2022	8,680,078	25,242,047	45,420,929	62,363,258	75,033,998	79,898,724	82,128,624	83,275,678	83,905,073	84,370,877	84,728,457	84,927,511	85,118,411	85,270,151		
03-2023	7,211,675	27,184,581	50,951,517	73,095,704	88,047,100	93,026,217	96,066,573	97,812,471	98,994,695	99,846,622						
03-2024	7,794,018	24,411,933	46,648,040	74,549,804	94,513,882	102,587,481										
03-2025	7,916,931	31,593,040														

[1] Amounts net of Salvage & Subrogation received.
[2] Prior row is the total for Comp (Includes CAT priors).
[3] Attritional triangle calculated using the total triangle subtract the CAT triangle provided by reinsurance.

Manitoba Public Insurance
Automobile Insurance Division - Basic
Comprehensive Attritional - Direct
As of 9/30/2024

Appendix D
Sheet 55

Paid Loss - Cumulative
Data Evaluated as of 9/30/2024

Accident Year	51	54	57	60	63	66	69	72	75	78	81	84	87	90	93	96
Prior	481,868,296	481,836,453	481,826,836	481,777,970	481,735,210	481,695,538	481,684,640	481,657,802	481,629,030	481,597,496	481,514,337	481,493,105	481,467,890	481,422,889	481,388,363	481,355,480
03-2007	68,161,583	68,173,747	68,169,106	68,178,001	68,179,531	68,188,963	68,188,046	68,192,388	68,209,571	68,223,056	68,236,973	68,234,600	68,232,769	68,222,730	68,224,890	68,220,968
03-2008	57,778,398	57,784,086	57,791,340	57,791,509	57,802,914	57,817,655	57,822,825	57,824,618	57,825,809	57,831,755	57,823,379	57,816,740	57,811,947	57,809,524	57,811,719	57,813,052
03-2009	47,245,446	47,245,399	47,254,296	47,259,327	47,253,734	47,250,618	47,247,989	47,249,712	47,250,611	47,225,094	47,230,071	47,229,812	47,229,579	47,228,827	47,229,306	47,197,851
03-2010	48,377,688	48,382,391	48,388,362	48,395,598	48,377,680	48,382,713	48,396,472	48,398,230	48,369,003	48,372,352	48,458,705	48,450,564	48,469,780	48,471,642	48,473,811	48,474,617
03-2011	58,777,920	58,792,242	58,797,901	58,808,889	58,846,684	58,852,797	58,855,860	58,869,658	58,873,278	58,878,728	58,883,267	58,885,308	58,893,410	58,900,613	58,901,340	58,904,840
03-2012	53,397,876	53,413,295	53,446,223	53,472,308	53,491,360	53,502,317	53,530,769	53,541,085	53,543,874	53,554,553	53,568,746	53,576,005	53,578,898	53,561,110	53,562,592	53,562,694
03-2013	55,471,638	55,486,558	55,511,820	55,520,047	55,548,387	55,551,636	55,567,699	55,588,687	55,594,529	55,594,147	55,600,038	55,604,169	55,602,077	55,596,772	55,604,366	55,614,071
03-2014	60,522,075	60,550,174	60,559,366	60,580,995	60,593,325	60,599,885	60,611,517	60,621,119	60,561,421	60,571,018	60,573,419	60,574,957	60,581,842	60,584,849	60,587,248	60,586,925
03-2015	67,534,522	67,544,591	67,585,083	67,606,780	67,626,148	67,670,566	67,675,222	67,685,811	67,692,761	67,694,224	67,702,966	67,705,904	67,720,351	67,722,500	67,732,370	67,732,641
03-2016	79,307,804	79,342,638	79,378,591	79,386,124	79,417,941	79,425,969	79,461,421	79,492,198	79,503,499	79,491,003	79,494,256	79,499,528	79,504,782	79,507,363	79,514,469	79,534,876
03-2017	84,139,646	84,157,024	84,186,521	84,195,034	84,222,844	84,233,208	84,235,785	84,241,504	84,247,722	84,259,557	84,259,064	84,256,776	84,267,824	84,278,942	84,279,539	84,280,516
03-2018	72,750,432	72,780,756	72,802,960	72,823,770	72,849,635	72,856,249	72,856,531	72,861,609	72,869,793	72,888,934	72,892,564	72,903,304	72,908,424	72,918,151		
03-2019	77,265,874	77,284,292	77,300,673	77,251,183	77,274,633	77,286,771	77,293,290	77,310,849	77,319,252	77,330,325						
03-2020	79,945,709	79,985,004	80,008,803	79,983,700	80,010,547	80,024,527										
03-2021	79,649,807	79,707,225														
03-2022																
03-2023																
03-2024																
03-2025																

[1] Amounts net of Salvage & Subrogation received.
[2] Prior row is the total for Comp (Includes CAT priors).
[3] Attritional triangle calculated using the total triangle subtract the CAT triangle provided by reinsurance.

Manitoba Public Insurance
Automobile Insurance Division - Basic
Comprehensive Attritional - Direct
As of 9/30/2024

Appendix D
Sheet 55

Paid Loss - Cumulative
Data Evaluated as of 9/30/2024

Accident Year	99	102	105	108	111	114	117	120	123	126	129	132	135	138	141	144
Prior	481,313,241	481,278,745	481,255,675	481,242,673	481,217,421	481,203,532	481,204,380	481,194,463	481,189,448	481,176,025	481,161,143	481,150,712	481,163,925	481,161,316	481,157,058	481,140,394
03-2007	68,216,636	68,229,257	68,228,842	68,229,488	68,226,619	68,226,817	68,227,538	68,220,328	68,217,361	68,216,762	68,214,761	68,188,175	68,185,727	68,185,964	68,186,391	68,186,356
03-2008	57,810,870	57,811,070	57,806,765	57,802,516	57,790,103	57,790,656	57,789,583	57,788,022	57,786,253	57,785,158	57,788,618	57,787,534	57,787,734	57,788,392	57,788,392	57,788,344
03-2009	47,201,466	47,206,280	47,212,788	47,091,965	47,092,416	47,091,968	47,092,118	47,098,323	47,098,323	47,097,282	47,098,140	47,100,305	47,146,875	47,147,243	47,147,243	47,147,334
03-2010	48,468,758	48,473,734	48,474,723	48,475,129	48,475,309	48,469,483	48,468,933	48,470,062	48,466,219	48,465,994	48,465,774	48,465,774	48,463,400	48,463,400	48,461,520	48,461,520
03-2011	58,905,584	58,907,771	58,909,717	58,914,650	58,917,166	58,916,993	58,919,461	58,919,461	58,915,801	58,913,547	58,912,507	58,909,966	58,911,024	58,911,044	58,907,374	58,904,035
03-2012	53,563,237	53,562,433	53,566,989	53,566,820	53,566,061	53,565,804	53,567,244	53,569,695	53,569,161	53,568,935	53,569,714	53,575,226	53,575,176	53,575,220	53,575,220	53,572,040
03-2013	55,612,715	55,612,988	55,614,081	55,613,195	55,613,195	55,613,195	55,613,195	55,613,221	55,613,221	55,618,190	55,618,190	55,618,190	55,618,522	55,618,522	55,618,522	55,618,522
03-2014	60,586,064	60,586,688	60,588,262	60,588,424	60,588,497	60,589,339	60,589,339	60,590,251	60,593,751	60,521,251	60,521,786	60,524,728	60,526,131	60,527,076		
03-2015	67,734,420	67,734,556	67,736,563	67,737,194	67,738,749	67,738,749	67,742,601	67,742,601	67,745,900	67,748,897						
03-2016	79,175,485	79,177,456	79,177,622	79,182,567	79,211,845	79,208,653										
03-2017	84,280,876	84,281,731														
03-2018																
03-2019																
03-2020																
03-2021																
03-2022																
03-2023																
03-2024																
03-2025																

[1] Amounts net of Salvage & Subrogation received.
[2] Prior row is the total for Comp (Includes CAT priors).
[3] Attritional triangle calculated using the total triangle subtract the CAT triangle provided by reinsurance.

Manitoba Public Insurance
Automobile Insurance Division - Basic
Comprehensive Attritional - Direct
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Appendix D
Sheet 55

Paid Loss - Cumulative
Data Evaluated as of 9/30/2024

Accident Year	147	150	153	156	159	162	165	168	171	174	177	180	183	186	189	192
Prior	481,138,477	481,131,455	481,132,593	481,137,410	481,131,716	481,122,267	481,119,852	481,108,857	481,104,442	481,094,873	481,086,477	481,080,995	481,077,772	481,073,543	481,067,064	481,049,629
03-2007	68,185,420	68,182,320	68,181,705	68,180,705	68,179,625	68,181,294	68,181,294	68,181,294	68,179,274	68,177,693	68,171,697	68,171,697	68,160,395	68,160,460	68,160,460	68,160,460
03-2008	57,783,892	57,783,892	57,783,892	57,783,232	57,781,457	57,784,122	57,784,022	57,784,291	57,783,626	57,780,803	57,780,803	57,780,803	57,780,803	57,780,803	57,780,803	57,780,803
03-2009	47,147,454	47,150,070	47,149,755	47,123,735	47,123,260	47,116,494	47,116,514	47,116,514	47,112,164	47,111,800	47,111,750	47,111,143	47,109,880	47,109,830	47,109,810	47,108,696
03-2010	48,455,349	48,454,344	48,454,695	48,453,656	48,453,656	48,453,211	48,453,211	48,453,211	48,453,211	48,453,211	48,450,016	48,450,016	48,444,535	48,444,535		
03-2011	58,901,548	58,902,585	58,897,140	58,897,140	58,897,120	58,897,120	58,896,889	58,896,889	58,896,731	58,896,731						
03-2012	53,570,429	53,570,429	53,570,329	53,567,490	53,567,490	53,567,571										
03-2013	55,618,522	55,618,522														
03-2014																
03-2015																
03-2016																
03-2017																
03-2018																
03-2019																
03-2020																
03-2021																
03-2022																
03-2023																
03-2024																
03-2025																

[1] Amounts net of Salvage & Subrogation received.
[2] Prior row is the total for Comp (Includes CAT priors).
[3] Attritional triangle calculated using the total triangle subtract the CAT triangle provided by reinsurance.

Manitoba Public Insurance
Automobile Insurance Division - Basic
Comprehensive Attritional - Direct
As of 9/30/2024

Appendix D
Sheet 55

Paid Loss - Cumulative
Data Evaluated as of 9/30/2024

Accident Year	195	198	201	204	207	210	213	216	219	222	225	228	231	234
Prior	481,030,579	481,020,450	481,008,549	480,992,586	480,985,290	480,983,771	480,975,876	480,970,288	480,957,458	480,957,118	480,953,978	480,924,797	480,898,819	480,895,499
03-2007	68,160,460	68,160,460	68,156,433	68,156,463	68,156,463	68,156,012	68,156,012	68,155,871	68,155,871	68,155,871				
03-2008	57,780,803	57,780,803	57,780,803	57,780,783	57,780,783	57,777,364								
03-2009	47,108,163	47,107,413												
03-2010														
03-2011														
03-2012														
03-2013														
03-2014														
03-2015														
03-2016														
03-2017														
03-2018														
03-2019														
03-2020														
03-2021														
03-2022														
03-2023														
03-2024														
03-2025														

[1] Amounts net of Salvage & Subrogation received.
[2] Prior row is the total for Comp (Includes CAT priors).
[3] Attritional triangle calculated using the total triangle subtract the CAT triangle provided by reinsurance.

Manitoba Public Insurance
Automobile Insurance Division - Basic
Comprehensive Attritional - Direct
As of 9/30/2024

Appendix D
Sheet 66

Paid Loss Development
Data Evaluated as of 9/30/2024

Accident Year	3-6	6-9	9-12	12-15	15-18	18-21	21-24	24-27	27-30	30-33	33-36	36-39	39-42	42-45	45-48	48-51	51-54	54-57	57-60	60-63	63-66	66-69	69-72	72-75	75-78	78-81	81-84	84-87	87-90	90-93	93-96	96-99	99-102	102-105	105-108	108-111	111-114	114-117	117-120	120-123
Prior	~~1.048~~	~~1.045~~	~~1.034~~	~~1.021~~	~~1.005~~	~~1.002~~	~~1.001~~	~~1.001~~	~~1.001~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~
03-2007	3.438	1.812	1.370	1.181	1.029	1.014	1.008	1.007	1.006	1.004	1.001	1.002	1.002	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
03-2008	3.486	1.798	1.326	1.156	1.045	1.019	1.007	1.008	1.008	1.005	1.003	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
03-2009	3.849	1.751	1.312	1.163	1.040	1.016	1.007	1.007	1.006	1.004	1.005	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	0.999	1.000	1.000	1.000	1.000	1.000	0.999	1.000	1.000	1.000	0.997	1.000	1.000	1.000	1.000	1.000
03-2010	3.304	1.776	1.343	1.144	1.034	1.021	1.007	1.010	1.006	1.003	1.003	1.001	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	0.999	1.000	1.002	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
03-2011	3.325	1.686	1.272	1.144	1.046	1.022	1.012	1.009	1.007	1.003	1.001	1.002	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
03-2012	4.021	1.871	1.364	1.182	1.042	1.018	1.009	1.009	1.006	1.004	1.004	1.002	1.001	1.001	1.001	1.000	1.000	1.001	1.000	1.000	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
03-2013	3.193	1.781	1.295	1.179	1.043	1.023	1.011	1.008	1.007	1.005	1.002	1.002	1.001	1.000	1.000	1.001	1.000	1.000	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
03-2014	3.227	1.807	1.326	1.180	1.055	1.026	1.011	1.008	1.006	1.004	1.002	1.002	1.001	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	0.999	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
03-2015	4.261	1.862	1.349	1.146	1.036	1.018	1.009	1.008	1.006	1.003	1.002	1.001	1.001	1.001	1.001	1.001	1.000	1.001	1.000	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
03-2016	3.010	1.799	1.335	1.167	1.038	1.017	1.007	1.005	1.005	1.004	1.001	1.001	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	0.995	1.000	1.000	1.000	1.000				
03-2017	3.255	1.738	1.354	1.160	1.040	1.018	1.008	1.005	1.004	1.004	1.002	1.002	1.002	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000							
03-2018	3.244	1.818	1.306	1.153	1.040	1.018	1.007	1.008	1.005	1.003	1.002	1.001	1.001	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000											
03-2019	3.287	1.830	1.340	1.166	1.046	1.019	1.008	1.006	1.002	1.002	1.002	1.001	1.001	1.000	1.000	1.001	1.000	1.000	0.999	1.000	1.000	1.000	1.000	1.000	1.000															
03-2020	3.667	1.844	1.413	1.156	1.045	1.020	1.010	1.008	1.005	1.004	1.001	1.001	1.001	1.001	1.001	1.001	1.000	1.000	1.000	1.000	1.000																			
03-2021	3.802	1.820	1.354	1.140	1.030	1.016	1.008	1.003	1.004	1.003	1.002	1.002	1.001	1.001	1.001	1.001	1.001																							
03-2022	2.908	1.799	1.373	1.203	1.065	1.028	1.014	1.008	1.006	1.004	1.002	1.002	1.002																											
03-2023	3.770	1.874	1.435	1.205	1.057	1.033	1.018	1.012	1.009																															
03-2024	3.132	1.911	1.598	1.268	1.085																																			
03-2025	3.991																																							
3 Yr Avg	3.631	1.862	1.469	1.225	1.069	1.025	1.013	1.007	1.006	1.004	1.002	1.002	1.001	1.001	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	0.999	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
5 Yr Avg	3.520	1.850	1.435	1.194	1.056	1.023	1.012	1.007	1.005	1.003	1.002	1.001	1.001	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	0.999	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7 Yr Avg	3.508	1.843	1.403	1.184	1.053	1.022	1.011	1.007	1.005	1.003	1.002	1.001	1.001	1.001	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	0.999	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
3 Yr Vol Wtd Avg	3.629	1.861	1.468	1.227	1.070	1.026	1.014	1.008	1.006	1.004	1.002	1.002	1.001	1.001	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	0.998	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
5 Yr Vol Wtd Avg	3.498	1.850	1.435	1.197	1.058	1.023	1.012	1.007	1.005	1.003	1.002	1.001	1.001	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	0.999	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7 Yr Vol Wtd Avg	3.489	1.843	1.404	1.187	1.054	1.022	1.011	1.007	1.005	1.004	1.002	1.001	1.001	1.001	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	0.999	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Vol Wtd Avg	3.441	1.811	1.365	1.175	1.047	1.021	1.010	1.007	1.006	1.004	1.002	1.001	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	0.999	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
5 Yr Avg Exc Hi/Lo	3.568	1.846	1.407	1.188	1.055	1.022	1.011	1.007	1.005	1.004	1.002	1.001	1.001	1.001	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7 Yr Avg Exc Hi/Lo	3.532	1.837	1.383	1.176	1.051	1.021	1.010	1.007	1.005	1.004	1.002	1.001	1.001	1.001	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
5 Yr Vol Wtd Avg Exc Hi/Lo	3.554	1.847	1.408	1.189	1.056	1.022	1.011	1.007	1.005	1.004	1.002	1.001	1.001	1.001	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7 Yr Vol Wtd Avg Exc Hi/Lo	3.519	1.838	1.384	1.178	1.051	1.021	1.010	1.007	1.005	1.004	1.002	1.001	1.001	1.001	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Selections at 3/31/2024	3.515	1.858	1.418	1.098	1.098	1.098	1.013	1.006	1.006	1.006	1.003	1.001	1.001	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Default	3.554	1.850	1.435	1.197	1.058	1.023	1.012	1.007	1.005	1.003	1.002	1.001	1.001	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	0.999	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Manual Selected																			1.000													1.000								
Selected	3.554	1.850	1.435	1.197	1.058	1.023	1.012	1.007	1.005	1.003	1.002	1.001	1.001	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Cumulative	12.670	3.565	1.928	1.344	1.123	1.061	1.037	1.025	1.017	1.012	1.008	1.007	1.005	1.004	1.003	1.003	1.002	1.002	1.002	1.002	1.001	1.001	1.001	1.001	1.001	1.001	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Ratio to Ultimate	0.079	0.280	0.519	0.744	0.891	0.942	0.964	0.976	0.983	0.988	0.992	0.993	0.995	0.996	0.997	0.997	0.998	0.998	0.998	0.998	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000

[1] In period 3-6 selected five-year drop high low vol wtd avg to smooth volatility in earliest develpment period.
[2] 6-114 selected a five year volume weighted average. Factors are trending upward however they are still unstable, using 5 years to help smooth average.
[3] Set to 1 at 96-99 to avoid negative development.
[4] Assume no further development after 114 months. Set LDFs to 1.

Manitoba Public Insurance
Automobile Insurance Division - Basic
Comprehensive Attritional - Direct
As of 9/30/2024

Appendix D
Sheet 6

Paid Loss Development
Data Evaluated as of 9/30/2024

Accident Year	123-126	126-129	129-132	132-135	135-138	138-141	141-144	144-147	147-150	150-153	153-156	156-159	159-162	162-165	165-168	168-171	171-174	174-177	177-180	180-183	183-186	186-189	189-192	192-195	195-198	198-201	201-204	204-207	207-210	210-213	213-216	216-219	219-222	222-225	225-228	228-231	231-234	234-Ult
~~Prior~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	
03-2007	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000					
03-2008	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000									
03-2009	1.000	1.000	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000	0.999	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000													
03-2010	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000																	
03-2011	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000																					
03-2012	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000																									
03-2013	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000																													
03-2014	0.999	1.000	1.000	1.000	1.000																																	
03-2015	1.000																																					
03-2016																																						
03-2017																																						
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03-2024																																						
03-2025																																						
3 Yr Avg	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000						
5 Yr Avg	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000						
7 Yr Avg	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000						
3 Yr Vol Wtd Avg	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000						
5 Yr Vol Wtd Avg	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000						
7 Yr Vol Wtd Avg	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000						
Vol Wtd Avg	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000						
5 Yr Avg Exc Hi/Lo	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000			1.000										
7 Yr Avg Exc Hi/Lo	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000			1.000										
5 Yr Vol Wtd Avg Exc Hi/Lo	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000			1.000										
7 Yr Vol Wtd Avg Exc Hi/Lo	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000			1.000										
Selections at 3/31/2024	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Default	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Manual Selected																																						
Selected	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Cumulative	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Ratio to Ultimate	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000

[1] In period 3-6 selected five-year drop high low vol wtd avg to smooth volatility in earliest develpment period.
[2] 6-114 selected a five year volume weighted average. Factors are trending upward however they are still unstable, using 5 years to help smooth average.
[3] Set to 1 at 96-99 to avoid negative development.
[4] Assume no further development after 114 months. Set LDFs to 1.

Manitoba Public Insurance
Automobile Insurance Division - Basic
Comprehensive Attritional - Direct
As of 9/30/2024

Ultimate Loss Based on Paid Loss Development
Data Evaluated as of 9/30/2024

Accident Year	Age (months)	Cumulative Paid Loss	Selected Development Factors	Cumulative Development Factors	Ultimate Loss (2) x (4)
	(1)	(2)	(3)	(4)	(5)
Prior	234	$ 480,895,499	1.000	1.000	$ 480,895,499
03-2007	222	68,155,871	1.000	1.000	68,155,871
03-2008	210	57,777,364	1.000	1.000	57,777,364
03-2009	198	47,107,413	1.000	1.000	47,107,413
03-2010	186	48,444,535	1.000	1.000	48,444,535
03-2011	174	58,896,731	1.000	1.000	58,896,731
03-2012	162	53,567,571	1.000	1.000	53,567,571
03-2013	150	55,618,522	1.000	1.000	55,618,522
03-2014	138	60,527,076	1.000	1.000	60,527,076
03-2015	126	67,748,897	1.000	1.000	67,748,897
03-2016	114	79,208,653	1.000	1.000	79,208,653
03-2017	102	84,281,731	1.000	1.000	84,292,808
03-2018	90	72,918,151	1.000	1.000	72,940,836
03-2019	78	77,330,325	1.000	1.001	77,377,080
03-2020	66	80,024,527	1.001	1.001	80,113,062
03-2021	54	79,707,225	1.001	1.002	79,859,230
03-2022	42	85,270,151	1.002	1.004	85,618,648
03-2023	30	99,846,622	1.008	1.012	101,017,048
03-2024	18	102,587,481	1.049	1.061	108,871,286
03-2025	6	31,593,040	3.360	3.565	112,644,554
Total		$ 1,791,507,385			$ 1,880,682,683

Manitoba Public Insurance
Automobile Insurance Division - Basic
Comprehensive Total - Direct
As of 9/30/2024

Appendix D
Sheet 8

Incurred Loss - Cumulative
Data Evaluated as of 9/30/2024

Accident Year	3	6	9	12	15	18	21	24	27	30	33	36	39	42	45	48
Prior	421,363,462	450,827,743	463,532,812	477,653,294	480,858,509	481,855,680	482,416,681	482,671,741	481,609,834	482,111,907	481,995,137	482,015,705	482,058,012	482,055,009	482,028,052	482,022,066
03-2007	18,924,314	41,128,497	53,432,397	67,433,856	70,020,216	70,862,467	71,581,214	71,995,918	72,553,520	72,982,101	73,201,366	73,283,490	73,393,477	73,469,083	73,507,295	73,515,577
03-2008	14,255,075	79,651,453	89,253,180	103,142,576	105,874,767	108,122,452	109,408,319	110,079,108	111,800,134	112,827,561	113,069,995	113,193,357	113,269,110	112,827,513	112,814,177	112,808,816
03-2009	11,113,200	28,380,952	37,901,161	45,936,238	47,868,022	48,535,684	48,978,031	49,003,874	49,386,205	49,612,407	49,896,427	49,947,440	49,979,368	49,990,924	50,005,842	50,035,972
03-2010	10,582,676	53,656,860	66,152,911	74,545,976	77,272,967	77,981,920	78,629,093	78,879,059	79,399,562	79,841,272	79,962,386	80,048,013	80,090,459	80,094,348	80,115,071	78,581,502
03-2011	15,504,416	49,967,329	61,255,534	69,219,718	69,402,481	71,140,532	72,201,330	72,849,560	73,642,326	74,262,753	74,571,380	74,589,673	74,704,269	74,776,607	74,800,725	74,616,993
03-2012	22,566,883	50,070,970	61,136,911	69,794,020	73,543,752	74,442,475	74,935,476	75,173,780	75,535,225	75,689,320	75,784,463	76,009,347	76,076,654	76,149,573	76,155,360	76,045,005
03-2013	21,392,024	45,966,543	58,259,408	66,127,279	70,162,560	71,119,153	71,940,595	72,280,826	72,830,048	73,089,738	73,264,258	73,259,015	73,309,576	73,377,153	73,370,587	72,829,627
03-2014	17,302,257	45,243,481	59,515,616	68,848,485	72,580,464	73,789,456	74,739,654	75,155,554	75,728,922	76,028,691	76,228,930	76,254,987	76,113,797	76,178,150	76,124,647	76,179,832
03-2015	13,079,045	40,335,864	55,648,992	65,921,792	69,373,773	70,428,371	70,959,026	71,226,110	71,440,161	71,709,175	71,778,273	71,867,650	71,782,772	71,302,226	71,381,425	71,434,313
03-2016	19,205,902	72,496,979	101,711,611	113,139,753	119,100,290	120,838,954	121,680,907	122,137,000	122,421,274	122,725,421	122,917,048	122,872,168	120,620,787	120,788,370	120,906,018	120,974,825
03-2017	19,709,471	75,831,996	97,768,839	112,794,020	117,450,235	118,193,948	118,697,283	118,584,606	119,018,890	119,490,485	119,763,247	119,906,419	119,983,445	119,858,422	119,892,021	119,931,410
03-2018	15,185,183	37,667,959	55,147,423	66,458,960	70,176,504	71,312,312	71,976,897	72,233,607	72,562,717	72,751,160	72,937,834	73,031,304	73,010,898	72,990,429	73,020,056	72,763,093
03-2019	27,214,665	72,969,440	92,861,869	106,413,878	112,401,012	113,499,815	114,288,051	113,938,605	114,462,526	114,725,020	114,857,730	115,056,809	115,096,096	115,177,286	115,182,947	115,226,617
03-2020	13,576,419	39,499,676	63,170,126	78,524,194	82,510,098	83,984,221	85,075,209	85,635,334	86,202,026	86,639,177	86,921,747	86,934,772	87,082,976	87,093,508	87,181,332	87,214,868
03-2021	13,341,491	44,888,761	62,641,025	77,728,112	82,152,943	83,107,728	83,750,595	84,177,400	84,376,601	84,641,271	84,824,301	84,939,804	85,054,055	85,135,402	85,202,505	85,242,837
03-2022	15,092,108	39,063,124	58,328,312	76,971,406	82,370,658	84,228,664	85,442,429	86,131,906	86,586,635	87,015,463	87,264,915	87,360,553	87,520,474	87,617,116		
03-2023	20,530,941	55,433,847	80,558,236	102,076,483	110,167,832	113,108,029	114,684,429	115,838,753	116,826,530	117,566,786						
03-2024	22,641,425	58,507,045	130,986,315	187,153,163	226,588,915	247,513,745										
03-2025	21,483,582	73,337,902														

[1] Amounts net of Salvage & Subrogation received.

Manitoba Public Insurance
Automobile Insurance Division - Basic
Comprehensive Total - Direct
As of 9/30/2024

Appendix D
Sheet 8

Incurred Loss - Cumulative
Data Evaluated as of 9/30/2024

Accident Year	51	54	57	60	63	66	69	72	75	78	81	84	87	90	93	96
Prior	482,031,499	481,973,990	481,967,560	481,891,828	481,847,193	481,820,650	481,796,270	481,765,873	481,719,301	481,681,883	481,601,199	481,579,717	481,562,977	481,521,476	481,473,846	481,440,012
03-2007	73,538,669	73,550,866	73,538,108	73,548,976	73,559,432	73,582,002	73,585,537	73,590,362	73,601,432	73,614,917	73,628,982	73,618,896	73,617,018	73,606,978	73,609,139	73,605,217
03-2008	112,817,447	112,848,562	112,718,829	112,744,492	112,753,998	112,801,049	112,759,123	111,638,786	111,643,482	111,656,367	111,651,498	111,644,254	111,676,274	111,676,051	111,676,547	111,665,910
03-2009	50,035,143	50,029,087	50,045,909	50,039,495	50,036,577	50,033,461	50,030,832	50,030,305	50,039,555	50,009,537	50,014,446	50,012,667	50,011,435	50,013,408	50,011,162	49,979,707
03-2010	78,538,405	78,587,116	78,604,464	78,639,272	78,641,581	78,669,037	78,716,292	78,694,282	78,670,738	78,680,195	78,799,200	78,802,703	78,799,341	78,811,803	78,844,857	78,838,597
03-2011	74,645,512	74,689,065	74,699,799	74,711,126	74,763,323	74,793,031	74,799,908	74,814,675	74,819,507	74,830,687	74,836,985	74,841,724	74,850,356	74,860,669	74,871,569	74,877,969
03-2012	75,626,856	75,645,618	75,692,886	75,635,762	75,670,214	75,678,913	75,717,335	75,730,900	75,728,535	75,739,214	75,744,152	75,745,750	75,753,412	75,706,245	75,708,217	75,706,370
03-2013	72,876,023	72,905,065	72,929,656	72,947,423	72,975,999	72,958,206	72,870,882	72,868,566	72,881,617	72,885,359	72,891,540	72,881,752	72,879,557	72,475,862	72,484,590	72,131,902
03-2014	76,100,117	75,037,437	75,077,095	75,101,604	75,122,928	75,126,719	75,146,620	75,157,335	75,100,848	75,130,642	75,141,334	75,142,011	75,147,011	75,150,018	75,156,024	75,159,177
03-2015	71,477,118	71,486,044	71,528,194	71,557,058	71,588,427	71,620,674	71,622,261	71,638,601	71,645,122	71,646,584	71,651,302	71,652,464	71,692,185	71,678,452	71,684,372	71,685,893
03-2016	121,073,409	121,162,498	121,221,034	121,175,376	121,263,659	121,314,105	121,309,554	121,342,039	121,354,118	121,349,982	121,356,303	121,371,019	121,386,900	121,395,564	121,425,887	121,439,940
03-2017	119,852,197	119,773,116	119,173,301	118,655,817	118,700,731	118,712,356	118,603,115	118,629,918	118,637,294	118,672,388	118,668,715	118,666,007	118,677,785	118,688,054	118,687,556	118,699,768
03-2018	72,752,582	72,791,081	72,804,597	72,829,932	72,854,697	72,866,949	72,860,456	72,863,484	72,881,918	72,902,735	72,901,915	72,910,854	72,915,974	72,925,701		
03-2019	115,292,544	115,332,283	115,345,964	115,288,133	115,318,511	115,362,052	114,154,024	114,208,744	114,256,424	114,263,671						
03-2020	87,272,449	87,329,298	87,351,711	87,324,244	87,332,586	87,353,289										
03-2021	85,304,180	85,363,475														
03-2022																
03-2023																
03-2024																
03-2025																

[1] Amounts net of Salvage & Subrogation received.

Manitoba Public Insurance
Automobile Insurance Division - Basic
Comprehensive Total - Direct
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Incurred Loss - Cumulative
Data Evaluated as of 9/30/2024

Accident Year	99	102	105	108	111	114	117	120	123	126	129	132	135	138	141	144
Prior	481,397,453	481,362,545	481,339,475	481,326,473	481,246,846	481,232,457	481,231,305	481,221,388	481,217,267	481,188,694	481,173,812	481,162,487	481,175,100	481,161,616	481,157,358	481,140,694
03-2007	73,600,884	73,615,152	73,613,941	73,613,736	73,615,643	73,616,342	73,617,063	73,605,003	73,602,036	73,601,436	73,599,436	73,572,850	73,570,402	73,570,639	73,571,066	73,571,031
03-2008	111,679,803	111,682,715	111,683,536	111,681,912	111,669,875	111,678,323	111,678,125	111,679,438	111,673,984	111,672,889	111,676,349	111,677,363	111,677,563	111,678,222	111,678,222	111,678,173
03-2009	49,983,322	49,988,135	50,000,424	49,869,821	49,868,271	49,867,824	49,874,274	49,874,179	49,874,179	49,873,892	49,874,750	49,876,916	49,873,786	49,874,154	49,874,154	49,874,244
03-2010	78,840,551	78,848,550	78,844,137	78,846,379	78,863,934	78,852,866	78,865,103	78,866,233	78,862,390	78,862,165	78,863,842	78,866,142	78,867,931	78,867,535	78,865,654	78,865,537
03-2011	74,873,831	74,882,052	74,884,924	74,885,457	74,886,149	74,849,934	74,856,276	74,856,176	74,852,512	74,850,257	74,849,218	74,846,677	74,847,734	74,877,954	74,874,284	74,840,745
03-2012	75,706,912	75,346,084	75,350,639	75,360,338	75,359,579	75,361,418	75,362,858	75,365,308	75,364,775	75,364,549	75,365,327	75,370,840	75,370,790	75,375,034	75,375,024	75,371,844
03-2013	72,129,292	72,130,146	72,125,404	72,128,293	72,125,518	72,125,214	72,129,940	72,130,116	72,141,038	72,143,932	72,143,932	72,143,932	72,146,604	72,146,604	72,147,774	72,149,780
03-2014	75,159,892	75,167,002	75,171,443	75,171,605	75,171,678	75,172,521	75,172,521	75,173,433	75,178,273	75,105,773	75,106,307	75,110,499	75,110,776	75,111,597		
03-2015	71,689,386	71,690,446	71,691,528	71,692,160	71,695,064	71,703,689	71,699,667	71,697,567	71,702,791	71,705,787						
03-2016	121,080,549	121,084,973	121,097,407	121,099,877	121,134,215	121,133,673										
03-2017	118,704,278	118,707,338														
03-2018																
03-2019																
03-2020																
03-2021																
03-2022																
03-2023																
03-2024																
03-2025																

[1] Amounts net of Salvage & Subrogation received.

Manitoba Public Insurance
Automobile Insurance Division - Basic
Comprehensive Total - Direct
As of 9/30/2024

Appendix D
Sheet 8

Incurred Loss - Cumulative
Data Evaluated as of 9/30/2024

Accident Year	147	150	153	156	159	162	165	168	171	174	177	180	183	186	189	192
Prior	481,138,777	481,150,630	481,173,868	481,137,710	481,132,016	481,144,567	481,142,152	481,130,857	481,126,442	481,116,873	481,086,477	481,080,995	481,077,772	481,073,543	481,067,064	481,049,629
03-2007	73,570,095	73,566,995	73,566,380	73,565,380	73,564,300	73,565,969	73,565,969	73,565,969	73,563,949	73,562,368	73,556,372	73,556,372	73,545,070	73,545,135	73,545,135	73,545,135
03-2008	111,673,722	111,673,722	111,675,072	111,678,636	111,674,673	111,678,751	111,678,651	111,678,920	111,678,255	111,675,725	111,675,725	111,675,725	111,675,725	111,675,725	111,675,725	111,675,725
03-2009	49,874,364	49,876,980	49,876,666	49,850,646	49,850,171	49,843,405	49,843,425	49,843,425	49,839,075	49,854,735	49,838,660	49,838,053	49,836,790	49,836,740	49,836,720	49,835,606
03-2010	78,859,633	78,858,628	78,860,930	78,861,196	78,861,196	78,860,751	78,861,751	78,861,751	78,861,751	78,861,751	78,858,556	78,858,556	78,853,074	78,853,074		
03-2011	74,838,258	74,839,526	74,834,081	74,833,851	74,833,831	74,833,831	74,837,000	74,837,000	74,836,841	74,838,654						
03-2012	75,370,232	75,370,232	75,370,132	75,367,293	75,367,293	75,367,374										
03-2013	72,149,780	72,152,080														
03-2014																
03-2015																
03-2016																
03-2017																
03-2018																
03-2019																
03-2020																
03-2021																
03-2022																
03-2023																
03-2024																
03-2025																

[1] Amounts net of Salvage & Subrogation received.

Manitoba Public Insurance
Automobile Insurance Division - Basic
Comprehensive Total - Direct
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Incurred Loss - Cumulative
Data Evaluated as of 9/30/2024

Accident Year	195	198	201	204	207	210	213	216	219	222	225	228	231	234
Prior	481,030,579	481,020,450	481,008,549	480,992,586	480,985,290	480,983,771	480,975,876	480,970,288	480,957,458	480,957,118	480,953,978	480,924,797	480,898,819	480,895,499
03-2007	73,545,135	73,545,135	73,541,108	73,541,138	73,541,138	73,540,686	73,540,686	73,540,546	73,540,546	73,540,546				
03-2008	111,675,725	111,675,725	111,675,725	111,675,705	111,675,705	111,672,287								
03-2009	49,836,948	49,836,198												
03-2010														
03-2011														
03-2012														
03-2013														
03-2014														
03-2015														
03-2016														
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03-2018														
03-2019														
03-2020														
03-2021														
03-2022														
03-2023														
03-2024														
03-2025														

[1] Amounts net of Salvage & Subrogation received.

Manitoba Public Insurance
Automobile Insurance Division - Basic
Comprehensive Catastrophe - Direct
As of 9/30/2024

Appendix D
Sheet 9

Incurred Loss - Cumulative
Data Evaluated as of 9/30/2024

Accident Year	3	6	9	12	15	18	21	24	27	30	33	36	39	42	45	48
Prior	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
03-2007	5,129,088	4,996,703	3,698,188	3,975,257	4,334,995	4,652,845	4,880,358	4,994,262	5,200,425	5,259,502	5,296,387	5,309,662	5,332,042	5,330,276	5,336,307	5,342,730
03-2008	2,299,920	47,130,285	44,838,585	49,788,140	50,803,155	52,194,688	52,977,896	53,425,985	54,717,836	55,335,012	55,402,873	55,421,168	55,470,295	54,985,339	54,962,478	54,964,930
03-2009	0	2,505,094	2,040,498	2,050,113	2,310,781	2,421,771	2,481,989	2,527,635	2,619,043	2,679,512	2,680,410	2,684,272	2,688,385	2,694,149	2,693,739	2,700,937
03-2010	0	27,671,457	29,354,348	29,529,603	30,333,324	30,699,098	30,904,938	31,028,708	31,243,534	31,513,005	31,551,660	31,620,015	31,640,182	31,669,369	31,672,883	30,149,793
03-2011	0	14,509,713	15,508,119	15,401,661	13,301,795	13,932,655	14,554,930	14,823,252	15,177,653	15,569,978	15,744,081	15,744,527	15,802,830	15,841,365	15,867,433	15,810,595
03-2012	12,226,951	21,193,936	21,307,657	21,352,950	21,759,674	22,026,607	22,120,790	22,159,125	22,311,913	22,323,875	22,323,370	22,382,841	22,418,338	22,444,540	22,446,661	22,361,374
03-2013	8,968,334	16,056,724	16,367,187	16,403,653	16,775,091	17,028,193	17,222,767	17,291,431	17,513,675	17,568,809	17,609,966	17,596,524	17,600,022	17,611,104	17,594,074	17,381,805
03-2014	5,609,397	12,917,401	14,339,654	14,312,445	14,737,551	15,058,920	15,168,468	15,214,554	15,427,742	15,514,264	15,545,204	15,567,514	15,440,891	15,475,222	15,468,284	15,468,582
03-2015	225,898	4,088,598	4,089,804	3,976,947	4,055,991	4,065,135	4,096,144	4,116,432	4,133,812	4,135,737	4,145,120	4,147,473	4,128,923	3,894,757	3,917,519	3,927,926
03-2016	3,469,762	33,405,647	42,620,917	42,366,082	42,694,207	43,087,551	43,366,552	43,546,857	43,594,500	43,667,137	43,617,019	43,527,445	41,345,584	41,465,827	41,526,650	41,575,055
03-2017	3,796,817	32,247,954	35,181,958	35,077,249	35,246,373	35,374,573	35,435,281	35,194,754	35,444,334	35,661,574	35,712,191	35,731,969	35,735,079	35,533,818	35,491,640	35,492,535
03-2018	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
03-2019	12,741,285	34,540,925	36,633,487	36,517,117	37,413,260	37,417,739	37,611,959	37,374,880	37,583,391	37,721,031	37,770,428	37,856,318	37,897,782	37,935,292	37,949,258	37,976,689
03-2020	0	3,043,033	6,453,587	6,394,158	6,465,180	6,487,962	6,638,673	6,683,030	6,740,219	6,791,674	6,817,580	6,824,558	6,835,569	6,846,415	6,858,158	6,855,398
03-2021	249,650	4,753,946	5,024,645	5,014,952	5,137,050	5,191,342	5,234,823	5,259,938	5,277,144	5,299,061	5,305,953	5,310,107	5,313,228	5,314,870	5,323,773	5,327,245
03-2022	0	1,325,381	1,741,651	1,749,188	1,850,615	1,912,998	1,963,354	1,969,402	1,990,259	2,005,129	2,009,226	2,008,936	2,029,250	2,034,095		
03-2023	1,626,491	11,182,543	13,924,991	14,744,883	15,536,388	16,005,243	16,406,871	16,646,244	16,812,584	16,914,340						
03-2024	5,744,634	20,127,492	66,006,023	93,938,958	121,755,403	139,078,371										
03-2025	3,923,371	22,468,620														

[1] Catastrophe segment includes events with total claims related to hail, flood, and windstorm over $2M incurred or 1000 reported claims (between all lines of business).
[2] Catastrophes not identified for the prior years row.
[3] Catastrophes identified as of the September 2024 valuation date, and historical triangles may not be reflective of all events which would be identified at prior valuation dates.

Manitoba Public Insurance
Automobile Insurance Division - Basic
Comprehensive Catastrophe - Direct
As of 9/30/2024

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Incurred Loss - Cumulative
Data Evaluated as of 9/30/2024

Accident Year	51	54	57	60	63	66	69	72	75	78	81	84	87	90	93	96
Prior	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
03-2007	5,347,230	5,350,230	5,357,505	5,359,874	5,362,850	5,376,088	5,374,790	5,381,073	5,381,862	5,381,862	5,381,862	5,384,250	5,384,250	5,384,250	5,384,250	5,384,250
03-2008	54,978,706	55,005,653	54,866,796	54,884,040	54,900,485	54,921,645	54,933,525	53,811,993	53,815,497	53,820,983	53,825,440	53,825,335	53,859,924	53,864,076	53,862,026	53,852,631
03-2009	2,709,447	2,715,813	2,715,787	2,715,892	2,718,567	2,718,567	2,718,567	2,716,217	2,726,242	2,726,242	2,726,173	2,726,154	2,726,154	2,726,154	2,726,154	2,726,154
03-2010	30,150,051	30,195,193	30,212,331	30,242,077	30,257,321	30,283,369	30,316,788	30,295,325	30,301,487	30,307,170	30,312,494	30,324,139	30,329,561	30,340,161	30,371,046	30,363,981
03-2011	15,860,295	15,876,109	15,891,826	15,894,328	15,913,563	15,924,393	15,930,057	15,944,466	15,945,403	15,951,958	15,950,742	15,956,415	15,956,944	15,954,055	15,965,253	15,968,153
03-2012	22,139,459	22,145,852	22,159,649	22,156,303	22,171,435	22,175,227	22,178,790	22,180,215	22,184,660	22,184,660	22,172,956	22,169,270	22,174,464	22,145,084	22,145,625	22,143,675
03-2013	17,395,285	17,403,784	17,402,877	17,407,255	17,411,622	17,406,546	17,300,809	17,276,995	17,279,729	17,288,828	17,291,418	17,277,500	17,277,397	16,879,007	16,879,899	16,517,679
03-2014	15,416,111	14,484,156	14,510,647	14,518,303	14,523,072	14,522,778	14,529,046	14,535,427	14,539,427	14,556,763	14,565,055	14,564,194	14,564,194	14,564,194	14,568,776	14,572,076
03-2015	3,928,586	3,923,411	3,926,936	3,936,285	3,936,285	3,941,310	3,943,117	3,946,591	3,949,860	3,949,860	3,946,560	3,946,560	3,946,560	3,952,001	3,952,001	3,952,001
03-2016	41,643,770	41,694,814	41,736,342	41,759,487	41,814,622	41,831,120	41,825,060	41,848,636	41,850,240	41,858,455	41,861,848	41,868,142	41,879,543	41,885,625	41,893,192	41,902,488
03-2017	35,417,565	35,365,863	34,827,168	34,440,958	34,461,787	34,463,522	34,362,543	34,383,453	34,381,572	34,407,230	34,406,758	34,407,556	34,407,341	34,407,341	34,406,066	34,417,576
03-2018	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
03-2019	37,985,026	38,014,973	38,012,717	38,010,302	38,015,455	38,044,833	36,833,086	36,872,046	36,902,049	36,898,206						
03-2020	6,860,024	6,873,827	6,876,151	6,876,137	6,879,107	6,885,510										
03-2021	5,335,044	5,336,465														
03-2022																
03-2023																
03-2024																
03-2025																

[1] Catastrophe segment includes events with total claims related to hail, flood, and windstorm over $2M incurred or 1000 reported claims (between all lines of business).
[2] Catastrophes not identified for the prior years row.
[3] Catastrophes identified as of the September 2024 valuation date, and historical triangles may not be reflective of all events which would be identified at prior valuation dates.

Manitoba Public Insurance
Automobile Insurance Division - Basic
Comprehensive Catastrophe - Direct
As of 9/30/2024

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Incurred Loss - Cumulative
Data Evaluated as of 9/30/2024

Accident Year	99	102	105	108	111	114	117	120	123	126	129	132	135	138	141	144
Prior	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
03-2007	5,384,250	5,384,250	5,384,250	5,384,250	5,384,250	5,384,676	5,384,676	5,384,676	5,384,676	5,384,676	5,384,676	5,384,676	5,384,676	5,384,676	5,384,676	5,384,676
03-2008	53,868,706	53,871,418	53,876,544	53,879,169	53,879,546	53,887,666	53,888,541	53,891,415	53,887,730	53,887,730	53,887,730	53,889,829	53,889,829	53,889,829	53,889,829	53,889,829
03-2009	2,726,154	2,726,154	2,726,154	2,726,154	2,726,154	2,726,154	2,726,154	2,726,154	2,726,154	2,726,909	2,726,909	2,726,909	2,726,909	2,726,909	2,726,909	2,726,909
03-2010	30,364,494	30,374,817	30,369,415	30,371,251	30,384,577	30,383,385	30,396,172	30,396,172	30,396,172	30,396,172	30,398,069	30,400,369	30,404,532	30,404,136	30,404,136	30,404,019
03-2011	15,968,245	15,970,753	15,971,680	15,967,280	15,965,455	15,929,413	15,933,286	15,936,711	15,936,707	15,936,707	15,936,707	15,936,707	15,936,707	15,936,707	15,936,707	15,936,707
03-2012	22,143,675	21,783,650	21,783,650	21,793,517	21,793,517	21,795,613	21,795,613	21,795,613	21,795,613	21,795,613	21,795,613	21,795,613	21,795,613	21,799,813	21,799,803	21,799,803
03-2013	16,516,578	16,517,159	16,511,324	16,511,324	16,512,324	16,512,020	16,516,746	16,516,896	16,522,268	16,522,268	16,522,268	16,522,268	16,524,608	16,524,608	16,524,403	16,526,409
03-2014	14,572,678	14,579,163	14,583,181	14,583,181	14,583,181	14,583,181	14,583,181	14,583,181	14,584,521	14,584,521	14,584,521	14,584,521	14,584,521	14,584,521		
03-2015	3,954,965	3,954,965	3,954,965	3,954,965	3,954,965	3,954,965	3,954,965	3,954,965	3,956,890	3,956,890						
03-2016	41,902,488	41,904,941	41,912,209	41,914,734	41,918,469	41,921,569										
03-2017	34,421,726	34,423,931														
03-2018																
03-2019																
03-2020																
03-2021																
03-2022																
03-2023																
03-2024																
03-2025																

[1] Catastrophe segment includes events with total claims related to hail, flood, and windstorm over $2M incurred or 1000 reported claims (between all lines of business).
[2] Catastrophes not identified for the prior years row.
[3] Catastrophes identified as of the September 2024 valuation date, and historical triangles may not be reflective of all events which would be identified at prior valuation dates.

Manitoba Public Insurance
Automobile Insurance Division - Basic
Comprehensive Catastrophe - Direct
As of 9/30/2024

Appendix D
Sheet 9

Incurred Loss - Cumulative
Data Evaluated as of 9/30/2024

Accident Year	147	150	153	156	159	162	165	168	171	174	177	180	183	186	189	192
Prior	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
03-2007	5,384,676	5,384,676	5,384,676	5,384,676	5,384,676	5,384,676	5,384,676	5,384,676	5,384,676	5,384,676	5,384,676	5,384,676	5,384,676	5,384,676	5,384,676	5,384,676
03-2008	53,889,829	53,889,829	53,891,179	53,895,004	53,893,215	53,894,628	53,894,628	53,894,628	53,894,628	53,894,921	53,894,921	53,894,921	53,894,921	53,894,921	53,894,921	53,894,921
03-2009	2,726,909	2,726,909	2,726,909	2,726,909	2,726,909	2,726,909	2,726,909	2,726,909	2,726,909	2,726,909	2,726,909	2,726,909	2,726,909	2,726,909	2,726,909	2,726,909
03-2010	30,404,287	30,404,287	30,406,237	30,407,542	30,407,542	30,407,542	30,408,542	30,408,542	30,408,542	30,408,542	30,408,542	30,408,542	30,408,542	30,408,542		
03-2011	15,936,707	15,936,707	15,936,707	15,936,707	15,936,707	15,936,707	15,940,107	15,940,107	15,940,107	15,940,107						
03-2012	21,799,803	21,799,803	21,799,803	21,799,803	21,799,803	21,799,803										
03-2013	16,526,409	16,528,709														
03-2014																
03-2015																
03-2016																
03-2017																
03-2018																
03-2019																
03-2020																
03-2021																
03-2022																
03-2023																
03-2024																
03-2025																

[1] Catastrophe segment includes events with total claims related to hail, flood, and windstorm over $2M incurred or 1000 reported claims (between all lines of business).
[2] Catastrophes not identified for the prior years row.
[3] Catastrophes identified as of the September 2024 valuation date, and historical triangles may not be reflective of all events which would be identified at prior valuation dates.

Manitoba Public Insurance
Automobile Insurance Division - Basic
Comprehensive Catastrophe - Direct
As of 9/30/2024

Appendix D
Sheet 9

Incurred Loss - Cumulative
Data Evaluated as of 9/30/2024

Accident Year	195	198	201	204	207	210	213	216	219	222	225	228	231	234
Prior	0	0	0	0	0	0	0	0	0	0	0	0	0	0
03-2007	5,384,676	5,384,676	5,384,676	5,384,676	5,384,676	5,384,676	5,384,676	5,384,676	5,384,676	5,384,676				
03-2008	53,894,921	53,894,921	53,894,921	53,894,921	53,894,921	53,894,921								
03-2009	2,728,784	2,728,784												
03-2010														
03-2011														
03-2012														
03-2013														
03-2014														
03-2015														
03-2016														
03-2017														
03-2018														
03-2019														
03-2020														
03-2021														
03-2022														
03-2023														
03-2024														
03-2025														

[1] Catastrophe segment includes events with total claims related to hail, flood, and windstorm over $2M incurred or 1000 reported claims (between all lines of business).
[2] Catastrophes not identified for the prior years row.
[3] Catastrophes identified as of the September 2024 valuation date, and historical triangles may not be reflective of all events which would be identified at prior valuation dates.

Manitoba Public Insurance
Automobile Insurance Division - Basic
Comprehensive Attritional - Direct
As of 9/30/2024

Appendix D
Sheet 100

Incurred Loss - Cumulative
Data Evaluated as of 9/30/2024

Accident Year	3	6	9	12	15	18	21	24	27	30	33	36	39	42	45	48
Prior	421,363,462	450,827,743	463,532,812	477,653,294	480,858,509	481,855,680	482,416,681	482,671,741	481,609,834	482,111,907	481,995,137	482,015,705	482,058,012	482,055,009	482,028,052	482,022,066
03-2007	13,795,226	36,131,794	49,734,209	63,458,599	65,685,221	66,209,622	66,700,856	67,001,656	67,353,095	67,722,599	67,904,979	67,973,828	68,061,435	68,138,807	68,170,988	68,172,847
03-2008	11,955,155	32,521,168	44,414,595	53,354,436	55,071,612	55,927,764	56,430,423	56,653,123	57,082,298	57,492,549	57,667,122	57,772,189	57,798,815	57,842,174	57,851,699	57,843,886
03-2009	11,113,200	25,875,858	35,860,663	43,886,125	45,557,241	46,113,913	46,496,042	46,476,239	46,767,162	46,932,895	47,216,017	47,263,168	47,290,983	47,296,775	47,312,103	47,335,035
03-2010	10,582,676	25,985,403	36,798,563	45,016,373	46,939,643	47,282,822	47,724,155	47,850,351	48,156,028	48,328,267	48,410,726	48,427,998	48,450,277	48,424,979	48,442,188	48,431,709
03-2011	15,504,416	35,457,616	45,747,415	53,818,057	56,100,686	57,207,877	57,646,400	58,026,308	58,464,673	58,692,775	58,827,299	58,845,146	58,901,439	58,935,242	58,933,292	58,806,398
03-2012	10,339,932	28,877,034	39,829,254	48,441,070	51,784,078	52,415,868	52,814,686	53,014,655	53,223,312	53,365,445	53,461,093	53,626,506	53,658,316	53,705,033	53,708,699	53,683,631
03-2013	12,423,690	29,909,819	41,892,221	49,723,626	53,387,469	54,090,960	54,717,828	54,989,395	55,316,373	55,520,929	55,654,292	55,662,491	55,709,554	55,766,049	55,776,513	55,447,822
03-2014	11,692,860	32,326,080	45,175,962	54,536,040	57,842,913	58,730,536	59,571,186	59,941,000	60,301,180	60,514,427	60,683,726	60,687,473	60,672,906	60,702,928	60,656,363	60,711,250
03-2015	12,853,147	36,247,266	51,559,188	61,944,845	65,317,782	66,363,236	66,862,882	67,109,678	67,306,349	67,573,438	67,633,153	67,720,177	67,653,849	67,407,469	67,463,906	67,506,387
03-2016	15,736,140	39,091,332	59,090,694	70,773,671	76,406,083	77,751,403	78,314,355	78,590,143	78,826,774	79,058,284	79,300,029	79,344,723	79,275,203	79,322,543	79,379,368	79,399,770
03-2017	15,912,654	43,584,042	62,586,881	77,716,771	82,203,862	82,819,375	83,262,002	83,389,852	83,574,556	83,828,911	84,051,056	84,174,450	84,248,366	84,324,604	84,400,381	84,438,875
03-2018	15,185,183	37,667,959	55,147,423	66,458,960	70,176,504	71,312,312	71,976,897	72,233,607	72,562,717	72,751,160	72,937,834	73,031,304	73,010,898	72,990,429	73,020,056	72,763,093
03-2019	14,473,380	38,428,515	56,228,382	69,896,761	74,987,752	76,082,076	76,676,092	76,563,725	76,879,135	77,003,989	77,087,302	77,200,491	77,198,314	77,241,994	77,233,689	77,249,928
03-2020	13,576,419	36,456,643	56,716,539	72,130,036	76,044,918	77,496,259	78,436,536	78,952,304	79,461,807	79,847,503	80,104,167	80,110,214	80,247,407	80,247,093	80,323,174	80,359,470
03-2021	13,091,841	40,134,815	57,616,380	72,713,160	77,015,893	77,916,386	78,515,772	78,917,462	79,099,457	79,342,210	79,518,348	79,629,697	79,740,827	79,820,532	79,878,732	79,915,592
03-2022	15,092,108	37,737,743	56,586,661	75,222,218	80,520,043	82,315,666	83,479,075	84,162,504	84,596,376	85,010,334	85,255,689	85,351,617	85,491,224	85,583,021		
03-2023	18,904,450	44,251,304	66,633,245	87,331,600	94,631,444	97,102,786	98,277,558	99,192,509	100,013,946	100,652,446						
03-2024	16,896,791	38,379,553	64,980,292	93,214,205	104,833,512	108,435,374										
03-2025	17,560,211	50,869,282														

[1] Amounts net of Salvage & Subrogation received.
[2] Prior row is the total for Comp (Includes CAT priors).
[3] Attritional triangle calculated using the total triangle subtract the CAT triangle provided by reinsurance.

Manitoba Public Insurance
Automobile Insurance Division - Basic
Comprehensive Attritional - Direct
As of 9/30/2024

Appendix D
Sheet 1010

Incurred Loss - Cumulative
Data Evaluated as of 9/30/2024

Accident Year	51	54	57	60	63	66	69	72	75	78	81	84	87	90	93	96
Prior	482,031,499	481,973,990	481,967,560	481,891,828	481,847,193	481,820,650	481,796,270	481,765,873	481,719,301	481,681,883	481,601,199	481,579,717	481,562,977	481,521,476	481,473,846	481,440,012
03-2007	68,191,439	68,200,636	68,180,603	68,189,102	68,196,582	68,205,914	68,210,747	68,209,289	68,219,570	68,233,055	68,247,120	68,234,646	68,232,768	68,222,728	68,224,889	68,220,967
03-2008	57,838,741	57,842,909	57,852,033	57,860,452	57,853,513	57,879,404	57,825,598	57,826,793	57,827,985	57,835,384	57,826,058	57,818,919	57,816,350	57,811,975	57,814,521	57,813,279
03-2009	47,325,696	47,313,274	47,330,122	47,323,603	47,318,010	47,314,894	47,312,265	47,314,088	47,313,313	47,283,295	47,288,273	47,286,513	47,285,281	47,287,254	47,285,008	47,253,553
03-2010	48,388,354	48,391,923	48,392,133	48,397,195	48,384,260	48,385,668	48,399,504	48,398,957	48,369,251	48,373,025	48,486,706	48,478,564	48,469,780	48,471,642	48,473,811	48,474,616
03-2011	58,785,217	58,812,956	58,807,973	58,816,798	58,849,760	58,868,638	58,869,851	58,870,209	58,874,104	58,878,729	58,886,243	58,885,309	58,893,412	58,906,614	58,906,316	58,909,816
03-2012	53,487,397	53,499,766	53,533,237	53,479,459	53,498,779	53,503,686	53,538,545	53,550,685	53,543,875	53,554,554	53,571,196	53,576,480	53,578,948	53,561,161	53,562,592	53,562,695
03-2013	55,480,738	55,501,281	55,526,779	55,540,168	55,564,377	55,551,660	55,570,073	55,591,571	55,601,888	55,596,531	55,600,122	55,604,252	55,602,160	55,596,855	55,604,691	55,614,223
03-2014	60,684,006	60,553,281	60,566,448	60,583,301	60,599,856	60,603,941	60,617,574	60,621,908	60,561,421	60,573,879	60,576,279	60,577,817	60,582,817	60,585,824	60,587,248	60,587,101
03-2015	67,548,532	67,562,633	67,601,258	67,620,773	67,652,142	67,679,364	67,679,144	67,692,010	67,695,262	67,696,724	67,704,742	67,705,904	67,745,625	67,726,451	67,732,371	67,733,892
03-2016	79,429,639	79,467,684	79,484,692	79,415,889	79,449,037	79,482,985	79,484,494	79,493,403	79,503,878	79,491,527	79,494,455	79,502,877	79,507,357	79,509,939	79,532,695	79,537,452
03-2017	84,434,632	84,407,253	84,346,133	84,214,859	84,238,944	84,248,834	84,240,572	84,246,465	84,255,722	84,265,158	84,261,957	84,258,451	84,270,444	84,280,713	84,281,490	84,282,192
03-2018	72,752,582	72,791,081	72,804,597	72,829,932	72,854,697	72,866,949	72,860,456	72,863,484	72,881,918	72,902,735	72,901,915	72,910,854	72,915,974	72,925,701		
03-2019	77,307,518	77,317,310	77,333,247	77,277,831	77,303,056	77,317,219	77,320,938	77,336,698	77,354,375	77,365,465						
03-2020	80,412,425	80,455,471	80,475,560	80,448,107	80,453,479	80,467,779										
03-2021	79,969,136	80,027,010														
03-2022																
03-2023																
03-2024																
03-2025																

[1] Amounts net of Salvage & Subrogation received.
[2] Prior row is the total for Comp (Includes CAT priors).
[3] Attritional triangle calculated using the total triangle subtract the CAT triangle provided by reinsurance.

Manitoba Public Insurance
Automobile Insurance Division - Basic
Comprehensive Attritional - Direct
As of 9/30/2024

Appendix D
Sheet 1010

Incurred Loss - Cumulative
Data Evaluated as of 9/30/2024

Accident Year	99	102	105	108	111	114	117	120	123	126	129	132	135	138	141	144
Prior	481,397,453	481,362,545	481,339,475	481,326,473	481,246,846	481,232,457	481,231,305	481,221,388	481,217,267	481,188,694	481,173,812	481,162,487	481,175,100	481,161,616	481,157,358	481,140,694
03-2007	68,216,634	68,230,902	68,229,691	68,229,486	68,231,393	68,231,666	68,232,387	68,220,327	68,217,360	68,216,760	68,214,760	68,188,174	68,185,726	68,185,963	68,186,390	68,186,355
03-2008	57,811,097	57,811,297	57,806,992	57,802,743	57,790,329	57,790,657	57,789,584	57,788,023	57,786,254	57,785,159	57,788,619	57,787,534	57,787,734	57,788,393	57,788,393	57,788,344
03-2009	47,257,168	47,261,981	47,274,270	47,143,667	47,142,117	47,141,670	47,148,120	47,148,025	47,148,025	47,146,983	47,147,841	47,150,007	47,146,877	47,147,245	47,147,245	47,147,335
03-2010	48,476,057	48,473,733	48,474,722	48,475,128	48,479,357	48,469,481	48,468,931	48,470,061	48,466,218	48,465,993	48,465,773	48,465,773	48,463,399	48,463,399	48,461,518	48,461,518
03-2011	58,905,586	58,911,299	58,913,244	58,918,177	58,920,694	58,920,521	58,922,990	58,919,465	58,915,805	58,913,550	58,912,511	58,909,970	58,911,027	58,941,247	58,937,577	58,904,038
03-2012	53,563,237	53,562,434	53,566,989	53,566,821	53,566,062	53,565,805	53,567,245	53,569,695	53,569,162	53,568,936	53,569,714	53,575,227	53,575,177	53,575,221	53,575,221	53,572,041
03-2013	55,612,714	55,612,987	55,614,080	55,616,969	55,613,194	55,613,194	55,613,194	55,613,220	55,618,770	55,621,664	55,621,664	55,621,664	55,621,996	55,621,996	55,623,371	55,623,371
03-2014	60,587,214	60,587,839	60,588,262	60,588,424	60,588,497	60,589,340	60,589,340	60,590,252	60,593,752	60,521,252	60,521,786	60,525,978	60,526,255	60,527,076		
03-2015	67,734,421	67,735,481	67,736,563	67,737,195	67,740,099	67,748,724	67,744,702	67,742,602	67,745,901	67,748,897						
03-2016	79,178,061	79,180,032	79,185,198	79,185,143	79,215,746	79,212,104										
03-2017	84,282,552	84,283,407														
03-2018																
03-2019																
03-2020																
03-2021																
03-2022																
03-2023																
03-2024																
03-2025																

[1] Amounts net of Salvage & Subrogation received.
[2] Prior row is the total for Comp (Includes CAT priors).
[3] Attritional triangle calculated using the total triangle subtract the CAT triangle provided by reinsurance.

Manitoba Public Insurance
Automobile Insurance Division - Basic
Comprehensive Attritional - Direct
As of 9/30/2024

Appendix D
Sheet 1010

Incurred Loss - Cumulative
Data Evaluated as of 9/30/2024

Accident Year	147	150	153	156	159	162	165	168	171	174	177	180	183	186	189	192
Prior	481,138,777	481,150,630	481,173,868	481,137,710	481,132,016	481,144,567	481,142,152	481,130,857	481,126,442	481,116,873	481,086,477	481,080,995	481,077,772	481,073,543	481,067,064	481,049,629
03-2007	68,185,419	68,182,319	68,181,704	68,180,704	68,179,624	68,181,293	68,181,293	68,181,293	68,179,273	68,177,692	68,171,696	68,171,696	68,160,394	68,160,459	68,160,459	68,160,459
03-2008	57,783,893	57,783,893	57,783,893	57,783,632	57,781,458	57,784,123	57,784,023	57,784,292	57,783,627	57,780,804	57,780,804	57,780,804	57,780,804	57,780,804	57,780,804	57,780,804
03-2009	47,147,455	47,150,071	47,149,757	47,123,737	47,123,262	47,116,496	47,116,516	47,116,516	47,112,166	47,127,826	47,111,751	47,111,144	47,109,881	47,109,831	47,109,811	47,108,697
03-2010	48,455,346	48,454,341	48,454,693	48,453,654	48,453,654	48,453,209	48,453,209	48,453,209	48,453,209	48,453,209	48,450,014	48,450,014	48,444,532	48,444,532		
03-2011	58,901,551	58,902,819	58,897,374	58,897,144	58,897,124	58,897,124	58,896,893	58,896,893	58,896,734	58,898,547						
03-2012	53,570,429	53,570,429	53,570,329	53,567,490	53,567,490	53,567,571										
03-2013	55,623,371	55,623,371														
03-2014																
03-2015																
03-2016																
03-2017																
03-2018																
03-2019																
03-2020																
03-2021																
03-2022																
03-2023																
03-2024																
03-2025																

[1] Amounts net of Salvage & Subrogation received.
[2] Prior row is the total for Comp (Includes CAT priors).
[3] Attritional triangle calculated using the total triangle subtract the CAT triangle provided by reinsurance.

Manitoba Public Insurance
Automobile Insurance Division - Basic
Comprehensive Attritional - Direct
As of 9/30/2024

Appendix D
Sheet 1010

Incurred Loss - Cumulative
Data Evaluated as of 9/30/2024

Accident Year	195	198	201	204	207	210	213	216	219	222	225	228	231	234
Prior	481,030,579	481,020,450	481,008,549	480,992,586	480,985,290	480,983,771	480,975,876	480,970,288	480,957,458	480,957,118	480,953,978	480,924,797	480,898,819	480,895,499
03-2007	68,160,459	68,160,459	68,156,432	68,156,462	68,156,462	68,156,010	68,156,010	68,155,870	68,155,870	68,155,870				
03-2008	57,780,804	57,780,804	57,780,804	57,780,784	57,780,784	57,777,366								
03-2009	47,108,164	47,107,414												
03-2010														
03-2011														
03-2012														
03-2013														
03-2014														
03-2015														
03-2016														
03-2017														
03-2018														
03-2019														
03-2020														
03-2021														
03-2022														
03-2023														
03-2024														
03-2025														

[1] Amounts net of Salvage & Subrogation received.
[2] Prior row is the total for Comp (Includes CAT priors).
[3] Attritional triangle calculated using the total triangle subtract the CAT triangle provided by reinsurance.

Manitoba Public Insurance
Automobile Insurance Division - Basic
Comprehensive Attritional - Direct
As of 9/30/2024

Incurred Loss Development
Data Evaluated as of 9/30/2024

Accident Year	3-6	6-9	9-12	12-15	15-18	18-21	21-24	24-27	27-30	30-33	33-36	36-39	39-42	42-45	45-48	48-51	51-54	54-57	57-60	60-63	63-66	66-69	69-72	72-75	75-78	78-81	81-84	84-87	87-90	90-93	93-96	96-99	99-102	102-105	105-108	108-111	111-114	114-117
Prior	~~1.070~~	~~1.028~~	~~1.030~~	~~1.007~~	~~1.002~~	~~1.001~~	~~1.001~~	~~0.998~~	~~1.001~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~
03-2007	2.619	1.376	1.276	1.035	1.008	1.007	1.005	1.005	1.005	1.003	1.001	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
03-2008	2.720	1.366	1.201	1.032	1.016	1.009	1.004	1.008	1.007	1.003	1.002	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	0.999	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
03-2009	2.328	1.386	1.224	1.038	1.012	1.008	1.000	1.006	1.004	1.006	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	0.999	1.000	1.000	1.000	1.000	1.000	0.999	1.000	1.000	1.000	0.997	1.000	1.000	1.000
03-2010	2.455	1.416	1.223	1.043	1.007	1.009	1.003	1.006	1.004	1.002	1.000	1.000	0.999	1.000	1.000	0.999	1.000	1.000	1.000	1.000	1.000	1.000	1.000	0.999	1.000	1.002	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
03-2011	2.287	1.290	1.176	1.042	1.020	1.008	1.007	1.008	1.004	1.002	1.000	1.001	1.001	1.000	0.998	1.000	1.000	1.000	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
03-2012	2.793	1.379	1.216	1.069	1.012	1.008	1.004	1.004	1.003	1.002	1.003	1.001	1.001	1.000	1.000	0.996	1.000	1.001	0.999	1.000	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
03-2013	2.407	1.401	1.187	1.074	1.013	1.012	1.005	1.006	1.004	1.002	1.000	1.001	1.001	1.000	0.994	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
03-2014	2.765	1.398	1.207	1.061	1.015	1.014	1.006	1.006	1.004	1.003	1.000	1.000	1.000	0.999	1.001	1.000	0.998	1.000	1.000	1.000	1.000	1.000	1.000	0.999	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
03-2015	2.820	1.422	1.201	1.054	1.016	1.008	1.004	1.003	1.004	1.001	1.001	0.999	0.996	1.001	1.001	1.001	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
03-2016	2.484	1.512	1.198	1.080	1.018	1.007	1.004	1.003	1.003	1.003	1.001	0.999	1.001	1.001	1.000	1.000	1.000	1.000	0.999	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	0.995	1.000	1.000	1.000	1.000	1.000	
03-2017	2.739	1.436	1.242	1.058	1.007	1.005	1.002	1.002	1.003	1.003	1.001	1.001	1.001	1.001	1.000	1.000	1.000	0.999	0.998	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000				
03-2018	2.481	1.464	1.205	1.056	1.016	1.009	1.004	1.005	1.003	1.003	1.001	1.000	1.000	1.000	0.996	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000									
03-2019	2.655	1.463	1.243	1.073	1.015	1.008	0.999	1.004	1.002	1.001	1.001	1.000	1.001	1.000	1.000	1.001	1.000	1.000	0.999	1.000	1.000	1.000	1.000	1.000	1.000	1.000												
03-2020	2.685	1.556	1.272	1.054	1.019	1.012	1.007	1.006	1.005	1.003	1.000	1.002	1.000	1.001	1.000	1.001	1.001	1.000	1.000	1.000	1.000	1.000																
03-2021	3.066	1.436	1.262	1.059	1.012	1.008	1.005	1.002	1.003	1.002	1.001	1.001	1.001	1.001	1.000	1.001	1.001																					
03-2022	2.500	1.499	1.329	1.070	1.022	1.014	1.008	1.005	1.005	1.003	1.001	1.002	1.001																									
03-2023	2.341	1.506	1.311	1.084	1.026	1.012	1.009	1.008	1.006																													
03-2024	2.271	1.693	1.434	1.125	1.034																																	
03-2025	2.897																																					
3 Yr Avg	2.503	1.566	1.358	1.093	1.028	1.011	1.008	1.005	1.005	1.003	1.001	1.002	1.001	1.001	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	0.998	1.000	1.000	1.000	1.000	1.000	1.000
5 Yr Avg	2.615	1.538	1.322	1.078	1.023	1.011	1.006	1.005	1.004	1.002	1.001	1.001	1.000	1.001	1.000	1.000	1.000	1.000	0.999	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	0.999	1.000	1.000	1.000	1.000	1.000	1.000
7 Yr Avg	2.631	1.517	1.294	1.074	1.021	1.010	1.005	1.005	1.004	1.003	1.001	1.001	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	0.999	1.000	1.000	1.000	1.000	1.000	1.000
3 Yr Vol Wtd Avg	2.502	1.564	1.359	1.095	1.028	1.011	1.008	1.005	1.005	1.003	1.001	1.002	1.001	1.001	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	0.998	1.000	1.000	1.000	1.000	1.000	1.000
5 Yr Vol Wtd Avg	2.592	1.536	1.324	1.081	1.024	1.011	1.006	1.005	1.004	1.002	1.001	1.001	1.000	1.001	1.000	1.000	1.000	1.000	0.999	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	0.999	1.000	1.000	1.000	1.000	1.000	1.000
7 Yr Vol Wtd Avg	2.612	1.516	1.297	1.077	1.022	1.010	1.005	1.005	1.004	1.003	1.001	1.001	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	0.999	1.000	1.000	1.000	1.000	1.000	1.000
Vol Wtd Avg	2.587	1.450	1.251	1.065	1.017	1.009	1.004	1.005	1.004	1.003	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	0.999	1.000	1.000	1.000	1.000	1.000	1.000
5 Yr Avg Exc Hi/Lo	2.579	1.520	1.304	1.071	1.023	1.011	1.007	1.005	1.004	1.003	1.001	1.001	1.001	1.001	1.000	1.000	1.000	1.000	0.999	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7 Yr Avg Exc Hi/Lo	2.616	1.498	1.283	1.068	1.020	1.010	1.005	1.005	1.004	1.003	1.001	1.001	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
5 Yr Vol Wtd Avg Exc Hi/Lo	2.577	1.519	1.304	1.072	1.023	1.011	1.007	1.005	1.004	1.003	1.001	1.001	1.001	1.001	1.000	1.000	1.000	1.000	0.999	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7 Yr Vol Wtd Avg Exc Hi/Lo	2.610	1.497	1.284	1.069	1.020	1.010	1.005	1.005	1.004	1.003	1.001	1.001	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Selections at 3/31/2024	2.528	1.511	1.325	1.038	1.038	1.038	1.008	1.004	1.004	1.004	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Default	2.577	1.536	1.324	1.081	1.024	1.011	1.006	1.005	1.004	1.002	1.001	1.001	1.000	1.001	1.000	1.000	1.000	1.000	0.999	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Manual Selected																			1.000																			
Selected	2.577	1.536	1.324	1.081	1.024	1.011	1.006	1.005	1.004	1.002	1.001	1.001	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Cumulative	5.989	2.324	1.513	1.143	1.057	1.033	1.022	1.016	1.010	1.006	1.003	1.002	1.001	1.001	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Ratio to Ultimate	0.167	0.430	0.661	0.875	0.946	0.968	0.979	0.985	0.990	0.994	0.997	0.998	0.999	0.999	1.000	0.999	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000

[1] In period 3-6 selected five-year drop high low vol wtd avg to smooth volatility in earliest develpment period.
[2] 6-60 selected a five year volume weighted average. Factors are trending upward however they are still unstable, using 5 years to help smooth average.
[3] Set to 1 at period 57-60 to avoid negative development
[4] Assume no further development after 60 months. Set LDFs to 1.

Manitoba Public Insurance
Automobile Insurance Division - Basic
Comprehensive Attritional - Direct
As of 9/30/2024

Appendix D
Sheet 1111

Incurred Loss Development
Data Evaluated as of 9/30/2024

Accident Year	117-120	120-123	123-126	126-129	129-132	132-135	135-138	138-141	141-144	144-147	147-150	150-153	153-156	156-159	159-162	162-165	165-168	168-171	171-174	174-177	177-180	180-183	183-186	186-189	189-192	192-195	195-198	198-201	201-204	204-207	207-210	210-213	213-216	216-219	219-222	222-225	225-228	228-231
Prior	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~
03-2007	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000			
03-2008	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000							
03-2009	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	0.999	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000											
03-2010	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000															
03-2011	1.000	1.000	1.000	1.000	1.000	1.000	1.001	1.000	0.999	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000																		
03-2012	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000																								
03-2013	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000																											
03-2014	1.000	1.000	0.999	1.000	1.000	1.000	1.000																															
03-2015	1.000	1.000	1.000																																			
03-2016																																						
03-2017																																						
03-2018																																						
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03-2023																																						
03-2024																																						
03-2025																																						
3 Yr Avg	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000			
5 Yr Avg	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000			
7 Yr Avg	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000			
3 Yr Vol Wtd Avg	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000			
5 Yr Vol Wtd Avg	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000			
7 Yr Vol Wtd Avg	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000			
Vol Wtd Avg	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000			
5 Yr Avg Exc Hi/Lo	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000			1.000								
7 Yr Avg Exc Hi/Lo	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000			1.000								
5 Yr Vol Wtd Avg Exc Hi/Lo	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000			1.000								
7 Yr Vol Wtd Avg Exc Hi/Lo	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000			1.000								
Selections at 3/31/2024	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Default Manual Selected	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Selected	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Cumulative	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Ratio to Ultimate	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000

[1] In period 3-6 selected five-year drop high low vol wtd avg to smooth volatility in earliest develpment period.
[2] 6-60 selected a five year volume weighted average. Factors are trending upward however they are still unstable, using 5 years to help smooth average.
[3] Set to 1 at period 57-60 to avoid negative development
[4] Assume no further development after 60 months. Set LDFs to 1.

Manitoba Public Insurance
Automobile Insurance Division - Basic
Comprehensive Attritional - Direct
As of 9/30/2024

Incurred Loss Development
Data Evaluated as of 9/30/2024

Accident Year	231-234	234-Ult
Prior	~~1.000~~	
03-2007		
03-2008		
03-2009		
03-2010		
03-2011		
03-2012		
03-2013		
03-2014		
03-2015		
03-2016		
03-2017		
03-2018		
03-2019		
03-2020		
03-2021		
03-2022		
03-2023		
03-2024		
03-2025		
3 Yr Avg		
5 Yr Avg		
7 Yr Avg		
3 Yr Vol Wtd Avg		
5 Yr Vol Wtd Avg		
7 Yr Vol Wtd Avg		
Vol Wtd Avg		
5 Yr Avg Exc Hi/Lo		
7 Yr Avg Exc Hi/Lo		
5 Yr Vol Wtd Avg Exc Hi/Lo		
7 Yr Vol Wtd Avg Exc Hi/Lo		
Selections at 3/31/2024	1.000	1.000
Default	1.000	1.000
Manual Selected		
Selected	1.000	1.000
Cumulative	1.000	1.000
Ratio to Ultimate	1.000	1.000

[1] In period 3-6 selected five-year drop high low vol wtd avg to smooth volatility in earliest develpment period.
[2] 6-60 selected a five year volume weighted average. Factors are trending upward however they are still unstable, using 5 years to help smooth average.
[3] Set to 1 at period 57-60 to avoid negative development
[4] Assume no further development after 60 months. Set LDFs to 1.

Manitoba Public Insurance
Automobile Insurance Division - Basic
Comprehensive Attritional - Direct
As of 9/30/2024

Ultimate Loss Based on Incurred Loss Development
Data Evaluated as of 9/30/2024

Accident Year	Age (months)	Cumulative Incurred Loss	Selected Development Factors	Cumulative Development Factors	Ultimate Loss (2) x (4)
	(1)	(2)	(3)	(4)	(5)
Prior	234	$ 480,895,499	1.000	1.000	$ 480,895,499
03-2007	222	68,155,870	1.000	1.000	68,155,870
03-2008	210	57,777,366	1.000	1.000	57,777,366
03-2009	198	47,107,414	1.000	1.000	47,107,414
03-2010	186	48,444,532	1.000	1.000	48,444,532
03-2011	174	58,898,547	1.000	1.000	58,898,547
03-2012	162	53,567,571	1.000	1.000	53,567,571
03-2013	150	55,623,371	1.000	1.000	55,623,371
03-2014	138	60,527,076	1.000	1.000	60,527,076
03-2015	126	67,748,897	1.000	1.000	67,748,897
03-2016	114	79,212,104	1.000	1.000	79,212,104
03-2017	102	84,283,407	1.000	1.000	84,283,407
03-2018	90	72,925,701	1.000	1.000	72,925,701
03-2019	78	77,365,465	1.000	1.000	77,365,465
03-2020	66	80,467,779	1.000	1.000	80,467,779
03-2021	54	80,027,010	1.000	1.000	80,028,111
03-2022	42	85,583,021	1.001	1.001	85,665,196
03-2023	30	100,652,446	1.005	1.006	101,242,119
03-2024	18	108,435,374	1.027	1.033	111,975,379
03-2025	6	50,869,282	2.251	2.324	118,220,797
Total		$ 1,818,567,732			$ 1,890,132,201

Manitoba Public Insurance
Automobile Insurance Division - Basic
Comprehensive Total - Direct
As of 9/30/2024

Appendix D
Sheet 13

Reported Claims with Payments - Cumulative
Data Evaluated as of 9/30/2024

Accident Year	3	6	9	12	15	18	21	24	27	30	33	36	39	42	45	48	51	54	57	60	63	66	69
Prior	356,761	374,868	386,640	397,636	401,609	403,292	404,525	405,222	404,720	405,339	405,670	405,845	405,984	406,125	406,263	406,307	406,365	406,416	406,466	406,506	406,531	406,559	406,578
03-2007	11,349	26,126	36,518	47,199	51,073	52,640	53,600	54,150	54,700	55,145	55,429	55,563	55,680	55,785	55,866	55,922	55,970	56,002	56,022	56,031	56,037	56,051	56,060
03-2008	8,585	35,728	44,257	53,714	57,510	59,599	61,057	61,724	62,657	63,265	63,543	63,769	63,899	64,002	64,030	64,070	64,075	64,104	64,043	64,070	64,085	64,105	64,117
03-2009	6,750	17,976	27,396	34,932	39,050	41,054	42,244	42,886	43,368	43,719	43,957	44,048	44,108	44,168	44,212	44,243	44,270	44,294	44,306	44,319	44,327	44,326	44,329
03-2010	6,699	27,609	38,629	48,430	53,227	54,906	56,126	56,543	56,887	57,273	57,443	57,531	57,584	57,637	57,672	56,877	56,882	56,918	56,938	56,958	56,975	56,994	57,021
03-2011	8,534	25,733	37,786	46,615	50,245	52,719	53,871	54,412	54,822	55,187	55,414	55,495	55,574	55,628	55,679	55,604	55,611	55,633	55,658	55,672	55,693	55,707	55,711
03-2012	10,561	27,001	38,102	47,290	52,085	53,702	54,471	54,792	55,124	55,342	55,484	55,583	55,647	55,698	55,724	55,697	55,499	55,516	55,536	55,519	55,535	55,545	55,570
03-2013	12,089	27,931	38,957	47,098	52,355	54,134	55,099	55,469	55,853	56,109	56,297	56,325	56,384	56,446	56,438	56,235	56,264	56,288	56,311	56,318	56,330	56,329	56,306
03-2014	9,651	25,441	37,162	44,745	50,287	52,195	53,248	53,651	54,009	54,296	54,447	54,501	54,517	54,553	54,580	54,599	54,618	54,206	54,238	54,250	54,267	54,276	54,285
03-2015	8,052	23,960	36,102	45,554	50,591	52,453	53,319	53,594	53,901	54,111	54,263	54,354	54,405	54,253	54,297	54,322	54,348	54,371	54,395	54,406	54,420	54,432	54,435
03-2016	11,168	33,081	49,782	60,928	67,397	69,438	70,433	70,828	71,158	71,438	71,571	71,609	70,815	70,889	70,953	70,990	71,035	71,071	71,108	71,092	71,122	71,134	71,140
03-2017	11,578	35,247	50,485	62,491	68,805	70,812	71,746	72,039	72,469	72,738	72,906	72,993	73,073	73,025	73,063	73,084	73,082	73,057	72,798	72,586	72,605	72,616	72,576
03-2018	10,459	27,180	42,151	53,021	59,324	61,463	62,463	62,837	63,175	63,373	63,542	63,612	63,652	63,676	63,713	63,508	63,530	63,558	63,574	63,593	63,600	63,608	63,611
03-2019	13,011	34,966	50,971	62,499	69,366	71,476	72,465	72,469	72,903	73,245	73,443	73,563	73,652	73,713	73,757	73,780	73,808	73,832	73,849	73,864	73,880	73,888	73,449
03-2020	9,679	27,511	44,401	56,523	62,556	65,379	66,660	67,282	67,745	68,099	68,301	68,393	68,468	68,511	68,553	68,589	68,611	68,632	68,646	68,659	68,670	68,676	
03-2021	9,892	29,573	44,793	57,955	64,099	66,090	67,117	67,496	67,780	68,046	68,214	68,299	68,375	68,432	68,462	68,478	68,502	68,526					
03-2022	10,331	26,206	40,853	51,909	57,215	59,371	60,717	61,266	61,643	61,949	62,148	62,264	62,371	62,434									
03-2023	9,073	24,962	39,480	51,392	58,067	60,470	61,766	62,397	62,853	63,190													
03-2024	11,169	28,215	51,242	68,275	79,942	84,316																	
03-2025	10,411	31,265																					

Manitoba Public Insurance
Automobile Insurance Division - Basic
Comprehensive Total - Direct
As of 9/30/2024

Appendix D
Sheet 13

Reported Claims with Payments - Cumulative
Data Evaluated as of 9/30/2024

Accident Year	72	75	78	81	84	87	90	93	96	99	102	105	108	111	114	117	120	123	126	129	132	135	138
Prior	406,574	406,578	406,588	406,590	406,601	406,604	406,613	406,620	406,616	406,619	406,605	406,603	406,603	406,593	406,586	406,583	406,579	406,580	406,577	406,575	406,572	406,571	406,566
03-2007	56,075	56,086	56,103	56,114	56,117	56,124	56,126	56,126	56,126	56,128	56,129	56,130	56,128	56,127	56,127	56,128	56,127	56,127	56,128	56,129	56,128	56,130	56,131
03-2008	63,595	63,600	63,608	63,614	63,618	63,632	63,637	63,640	63,635	63,640	63,641	63,644	63,644	63,644	63,647	63,650	63,651	63,651	63,650	63,653	63,653	63,652	63,653
03-2009	44,330	44,337	44,340	44,342	44,342	44,344	44,345	44,345	44,346	44,347	44,350	44,351	44,351	44,352	44,352	44,353	44,352	44,352	44,353	44,353	44,354	44,354	44,355
03-2010	57,014	57,021	57,026	57,034	57,037	57,042	57,051	57,058	57,059	57,064	57,065	57,065	57,068	57,074	57,074	57,076	57,077	57,077	57,077	57,078	57,079	57,080	57,080
03-2011	55,721	55,730	55,736	55,746	55,750	55,756	55,762	55,764	55,768	55,771	55,776	55,777	55,776	55,776	55,768	55,771	55,771	55,771	55,772	55,773	55,774	55,775	55,775
03-2012	55,577	55,577	55,583	55,594	55,601	55,608	55,616	55,619	55,621	55,622	55,476	55,479	55,481	55,482	55,486	55,488	55,489	55,489	55,490	55,491	55,491	55,491	55,494
03-2013	56,307	56,315	56,327	56,335	56,334	56,336	56,122	56,127	55,935	55,936	55,938	55,940	55,945	55,945	55,946	55,948	55,950	55,953	55,956	55,956	55,956	55,958	55,958
03-2014	54,288	54,292	54,301	54,306	54,308	54,312	54,319	54,322	54,325	54,326	54,329	54,331	54,332	54,333	54,334	54,334	54,335	54,336	54,336	54,337	54,339	54,340	54,341
03-2015	54,449	54,462	54,467	54,474	54,477	54,482	54,487	54,491	54,493	54,494	54,496	54,496	54,498	54,501	54,502	54,503	54,501	54,504	54,506				
03-2016	71,152	71,158	71,168	71,178	71,184	71,189	71,193	71,198	71,204	71,205	71,208	71,211	71,212	71,214	71,215								
03-2017	72,589	72,597	72,609	72,616	72,615	72,625	72,627	72,628	72,633	72,634	72,636												
03-2018	63,616	63,628	63,635	63,638	63,646	63,649	63,652																
03-2019	73,463	73,484	73,495																				
03-2020																							
03-2021																							
03-2022																							
03-2023																							
03-2024																							
03-2025																							

Manitoba Public Insurance
Automobile Insurance Division - Basic
Comprehensive Total - Direct
As of 9/30/2024

Appendix D
Sheet 13

Reported Claims with Payments - Cumulative
Data Evaluated as of 9/30/2024

Accident Year	141	144	147	150	153	156	159	162	165	168	171	174	177	180	183	186	189	192	195	198	201	204	207
Prior	406,565	406,565	406,564	406,562	406,564	406,564	406,559	406,559	406,559	406,554	406,554	406,552	406,549	406,547	406,547	406,548	406,545	406,543	406,539	406,535	406,533	406,533	406,530
03-2007	56,132	56,131	56,131	56,130	56,131	56,131	56,131	56,133	56,133	56,133	56,132	56,129	56,129	56,129	56,129	56,129	56,129	56,129	56,129	56,129	56,129	56,129	56,129
03-2008	63,653	63,652	63,652	63,652	63,653	63,653	63,653	63,654	63,654	63,655	63,655	63,655	63,655	63,655	63,655	63,655	63,655	63,655	63,655	63,655	63,655	63,655	63,655
03-2009	44,355	44,355	44,355	44,355	44,355	44,355	44,355	44,355	44,355	44,355	44,355	44,355	44,355	44,354	44,354	44,354	44,354	44,354	44,355	44,355			
03-2010	57,080	57,080	57,079	57,079	57,080	57,080	57,080	57,080	57,081	57,081	57,081	57,081	57,081	57,081	57,081	57,081							
03-2011	55,776	55,775	55,775	55,776	55,775	55,775	55,775	55,775	55,775	55,775	55,774	55,775											
03-2012	55,494	55,493	55,493	55,493	55,493	55,493	55,493	55,494															
03-2013	55,959	55,961	55,961	55,962																			
03-2014																							
03-2015																							
03-2016																							
03-2017																							
03-2018																							
03-2019																							
03-2020																							
03-2021																							
03-2022																							
03-2023																							
03-2024																							
03-2025																							

Manitoba Public Insurance
Automobile Insurance Division - Basic
Comprehensive Total - Direct
As of 9/30/2024

Appendix D
Sheet 13

Reported Claims with Payments - Cumulative
Data Evaluated as of 9/30/2024

Accident Year	210	213	216	219	222	225	228	231	234
Prior	406,530	406,531	406,531	406,531	406,531	406,531	406,526	406,521	406,521
03-2007	56,128	56,128	56,128	56,128	56,128				
03-2008	63,655								
03-2009									
03-2010									
03-2011									
03-2012									
03-2013									
03-2014									
03-2015									
03-2016									
03-2017									
03-2018									
03-2019									
03-2020									
03-2021									
03-2022									
03-2023									
03-2024									
03-2025									

Manitoba Public Insurance
Automobile Insurance Division - Basic
Comprehensive Catastrophe - Direct
As of 9/30/2024

Appendix D
Sheet 14

Reported Claims with Payments - Cumulative
Data Evaluated as of 9/30/2024

Accident Year	3	6	9	12	15	18	21	24	27	30	33	36	39	42	45	48	51	54	57	60	63	66	69	72	75	78	81
Prior	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
03-2007	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
03-2008	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
03-2009	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
03-2010	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
03-2011	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
03-2012	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
03-2013	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
03-2014	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
03-2015	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
03-2016	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
03-2017	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
03-2018	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
03-2019	2,391	7,897	8,572	8,743	8,936	8,887	8,888	8,714	8,766	8,819	8,832	8,850	8,860	8,870	8,880	8,883	8,881	8,889	8,888	8,890	8,887	8,888	8,448	8,456	8,461	8,463	
03-2020	0	528	1,504	1,555	1,603	1,613	1,631	1,639	1,646	1,660	1,664	1,668	1,671	1,671	1,672	1,672	1,673	1,674	1,674	1,674	1,675	1,675					
03-2021	28	927	1,010	1,048	1,079	1,091	1,102	1,104	1,110	1,118	1,121	1,121	1,122	1,122	1,124	1,125	1,126	1,126									
03-2022	0	0	0	0	0	0	0	0	0	0	0	0	0	0													
03-2023	42	1,440	1,764	1,821	1,886	1,897	1,905	1,909	1,926	1,930																	
03-2024	1,307	4,166	12,388	15,490	19,045	20,638																					
03-2025	959	4,774																									

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Reported Claims with Payments - Cumulative
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Accident Year	84	87	90	93	96	99	102	105	108	111	114	117	120	123	126	129	132	135	138	141	144	147	150	153	156	159	162
Prior	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
03-2007	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
03-2008	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
03-2009	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
03-2010	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
03-2011	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
03-2012	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
03-2013	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0				
03-2014	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0								
03-2015	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0												
03-2016	0	0	0	0	0	0	0	0	0	0	0																
03-2017	0	0	0	0	0	0	0																				
03-2018	0	0	0																								
03-2019																											
03-2020																											
03-2021																											
03-2022																											
03-2023																											
03-2024																											
03-2025																											

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Reported Claims with Payments - Cumulative
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Accident Year	165	168	171	174	177	180	183	186	189	192	195	198	201	204	207	210	213	216	219	222	225	228	231	234
Prior	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
03-2007	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0				
03-2008	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0								
03-2009	0	0	0	0	0	0	0	0	0	0	0	0												
03-2010	0	0	0	0	0	0	0	0																
03-2011	0	0	0	0																				
03-2012																								
03-2013																								
03-2014																								
03-2015																								
03-2016																								
03-2017																								
03-2018																								
03-2019																								
03-2020																								
03-2021																								
03-2022																								
03-2023																								
03-2024																								
03-2025																								

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Reported Claims with Payments - Cumulative
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Accident Year	3	6	9	12	15	18	21	24	27	30	33	36	39	42	45	48	51	54	57	60	63	66	69
Prior	356,761	374,868	386,640	397,636	401,609	403,292	404,525	405,222	404,720	405,339	405,670	405,845	405,984	406,125	406,263	406,307	406,365	406,416	406,466	406,506	406,531	406,559	406,578
03-2007	11,349	26,126	36,518	47,199	51,073	52,640	53,600	54,150	54,700	55,145	55,429	55,563	55,680	55,785	55,866	55,922	55,970	56,002	56,022	56,031	56,037	56,051	56,060
03-2008	8,585	35,728	44,257	53,714	57,510	59,599	61,057	61,724	62,657	63,265	63,543	63,769	63,899	64,002	64,030	64,070	64,075	64,104	64,043	64,070	64,085	64,105	64,117
03-2009	6,750	17,976	27,396	34,932	39,050	41,054	42,244	42,886	43,368	43,719	43,957	44,048	44,108	44,168	44,212	44,243	44,270	44,294	44,306	44,319	44,327	44,326	44,329
03-2010	6,699	27,609	38,629	48,430	53,227	54,906	56,126	56,543	56,887	57,273	57,443	57,531	57,584	57,637	57,672	56,877	56,882	56,918	56,938	56,958	56,975	56,994	57,021
03-2011	8,534	25,733	37,786	46,615	50,245	52,719	53,871	54,412	54,822	55,187	55,414	55,495	55,574	55,628	55,679	55,604	55,611	55,633	55,658	55,672	55,693	55,707	55,711
03-2012	10,561	27,001	38,102	47,290	52,085	53,702	54,471	54,792	55,124	55,342	55,484	55,583	55,647	55,698	55,724	55,697	55,499	55,516	55,536	55,519	55,535	55,545	55,570
03-2013	12,089	27,931	38,957	47,098	52,355	54,134	55,099	55,469	55,853	56,109	56,297	56,325	56,384	56,446	56,438	56,235	56,264	56,288	56,311	56,318	56,330	56,329	56,306
03-2014	9,651	25,441	37,162	44,745	50,287	52,195	53,248	53,651	54,009	54,296	54,447	54,501	54,517	54,553	54,580	54,599	54,618	54,206	54,238	54,250	54,267	54,276	54,285
03-2015	8,052	23,960	36,102	45,554	50,591	52,453	53,319	53,594	53,901	54,111	54,263	54,354	54,405	54,253	54,297	54,322	54,348	54,371	54,395	54,406	54,420	54,432	54,435
03-2016	11,168	33,081	49,782	60,928	67,397	69,438	70,433	70,828	71,158	71,438	71,571	71,609	70,815	70,889	70,953	70,990	71,035	71,071	71,108	71,092	71,122	71,134	71,140
03-2017	11,578	35,247	50,485	62,491	68,805	70,812	71,746	72,039	72,469	72,738	72,906	72,993	73,073	73,025	73,063	73,084	73,082	73,057	72,798	72,586	72,605	72,616	72,576
03-2018	10,459	27,180	42,151	53,021	59,324	61,463	62,463	62,837	63,175	63,373	63,542	63,612	63,652	63,676	63,713	63,508	63,530	63,558	63,574	63,593	63,600	63,608	63,611
03-2019	10,620	27,069	42,399	53,756	60,430	62,589	63,577	63,755	64,137	64,426	64,611	64,713	64,792	64,843	64,877	64,897	64,927	64,943	64,961	64,974	64,993	65,000	65,001
03-2020	9,679	26,983	42,897	54,968	60,953	63,766	65,029	65,643	66,099	66,439	66,637	66,725	66,797	66,840	66,881	66,917	66,938	66,958	66,972	66,985	66,995	67,001	
03-2021	9,864	28,646	43,783	56,907	63,020	64,999	66,015	66,392	66,670	66,928	67,093	67,178	67,253	67,310	67,338	67,353	67,376	67,400					
03-2022	10,331	26,206	40,853	51,909	57,215	59,371	60,717	61,266	61,643	61,949	62,148	62,264	62,371	62,434									
03-2023	9,031	23,522	37,716	49,571	56,181	58,573	59,861	60,488	60,927	61,260													
03-2024	9,862	24,049	38,854	52,785	60,897	63,678																	
03-2025	9,452	26,491																					

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Accident Year	72	75	78	81	84	87	90	93	96	99	102	105	108	111	114	117	120	123	126	129	132	135	138
Prior	406,574	406,578	406,588	406,590	406,601	406,604	406,613	406,620	406,616	406,619	406,605	406,603	406,603	406,593	406,586	406,583	406,579	406,580	406,577	406,575	406,572	406,571	406,566
03-2007	56,075	56,086	56,103	56,114	56,117	56,124	56,126	56,126	56,126	56,128	56,129	56,130	56,128	56,127	56,127	56,128	56,127	56,127	56,128	56,129	56,128	56,130	56,131
03-2008	63,595	63,600	63,608	63,614	63,618	63,632	63,637	63,640	63,635	63,640	63,641	63,644	63,644	63,644	63,647	63,650	63,651	63,651	63,650	63,653	63,653	63,652	63,653
03-2009	44,330	44,337	44,340	44,342	44,342	44,344	44,345	44,345	44,346	44,347	44,350	44,351	44,351	44,352	44,352	44,353	44,352	44,352	44,353	44,353	44,354	44,354	44,355
03-2010	57,014	57,021	57,026	57,034	57,037	57,042	57,051	57,058	57,059	57,064	57,065	57,065	57,068	57,074	57,074	57,076	57,077	57,077	57,077	57,078	57,079	57,080	57,080
03-2011	55,721	55,730	55,736	55,746	55,750	55,756	55,762	55,764	55,768	55,771	55,776	55,777	55,776	55,776	55,768	55,771	55,771	55,771	55,772	55,773	55,774	55,775	55,775
03-2012	55,577	55,577	55,583	55,594	55,601	55,608	55,616	55,619	55,621	55,622	55,476	55,479	55,481	55,482	55,486	55,488	55,489	55,489	55,490	55,491	55,491	55,491	55,494
03-2013	56,307	56,315	56,327	56,335	56,334	56,336	56,122	56,127	55,935	55,936	55,938	55,940	55,945	55,945	55,946	55,948	55,950	55,953	55,956	55,956	55,956	55,958	55,958
03-2014	54,288	54,292	54,301	54,306	54,308	54,312	54,319	54,322	54,325	54,326	54,329	54,331	54,332	54,333	54,334	54,334	54,335	54,336	54,336	54,337	54,339	54,340	54,341
03-2015	54,449	54,462	54,467	54,474	54,477	54,482	54,487	54,491	54,493	54,494	54,496	54,496	54,498	54,501	54,502	54,503	54,501	54,504	54,506				
03-2016	71,152	71,158	71,168	71,178	71,184	71,189	71,193	71,198	71,204	71,205	71,208	71,211	71,212	71,214	71,215								
03-2017	72,589	72,597	72,609	72,616	72,615	72,625	72,627	72,628	72,633	72,634	72,636												
03-2018	63,616	63,628	63,635	63,638	63,646	63,649	63,652																
03-2019	65,007	65,023	65,032																				
03-2020																							
03-2021																							
03-2022																							
03-2023																							
03-2024																							
03-2025																							

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Reported Claims with Payments - Cumulative
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Accident Year	141	144	147	150	153	156	159	162	165	168	171	174	177	180	183	186	189	192	195	198	201	204	207
Prior	406,565	406,565	406,564	406,562	406,564	406,564	406,559	406,559	406,559	406,554	406,554	406,552	406,549	406,547	406,547	406,548	406,545	406,543	406,539	406,535	406,533	406,533	406,530
03-2007	56,132	56,131	56,131	56,130	56,131	56,131	56,131	56,133	56,133	56,133	56,132	56,129	56,129	56,129	56,129	56,129	56,129	56,129	56,129	56,129	56,129	56,129	56,129
03-2008	63,653	63,652	63,652	63,652	63,653	63,653	63,653	63,654	63,654	63,655	63,655	63,655	63,655	63,655	63,655	63,655	63,655	63,655	63,655	63,655	63,655	63,655	63,655
03-2009	44,355	44,355	44,355	44,355	44,355	44,355	44,355	44,355	44,355	44,355	44,355	44,355	44,355	44,354	44,354	44,354	44,354	44,354	44,355	44,355			
03-2010	57,080	57,080	57,079	57,079	57,080	57,080	57,080	57,080	57,081	57,081	57,081	57,081	57,081	57,081	57,081	57,081							
03-2011	55,776	55,775	55,775	55,776	55,775	55,775	55,775	55,775	55,775	55,775	55,774	55,775											
03-2012	55,494	55,493	55,493	55,493	55,493	55,493	55,493	55,494															
03-2013	55,959	55,961	55,961	55,962																			
03-2014																							
03-2015																							
03-2016																							
03-2017																							
03-2018																							
03-2019																							
03-2020																							
03-2021																							
03-2022																							
03-2023																							
03-2024																							
03-2025																							

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Reported Claims with Payments - Cumulative
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Accident Year	210	213	216	219	222	225	228	231	234
Prior	406,530	406,531	406,531	406,531	406,531	406,531	406,526	406,521	406,521
03-2007	56,128	56,128	56,128	56,128	56,128				
03-2008	63,655								
03-2009									
03-2010									
03-2011									
03-2012									
03-2013									
03-2014									
03-2015									
03-2016									
03-2017									
03-2018									
03-2019									
03-2020									
03-2021									
03-2022									
03-2023									
03-2024									
03-2025									

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Reported Claims with Payment Development
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Accident Year	3-6	6-9	9-12	12-15	15-18	18-21	21-24	24-27	27-30	30-33	33-36	36-39	39-42	42-45	45-48	48-51	51-54	54-57	57-60	60-63	63-66	66-69	69-72	72-75	75-78	78-81	81-84	84-87	87-90	90-93	93-96	96-99	99-102	102-105	105-108	108-111	111-114	114-117
Prior	~~1.051~~	~~1.031~~	~~1.028~~	~~1.010~~	~~1.004~~	~~1.003~~	~~1.002~~	~~0.999~~	~~1.002~~	~~1.001~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~
03-2007	2.302	1.398	1.292	1.082	1.031	1.018	1.010	1.010	1.008	1.005	1.002	1.002	1.002	1.001	1.001	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
03-2008	4.162	1.239	1.214	1.071	1.036	1.024	1.011	1.015	1.010	1.004	1.004	1.002	1.002	1.000	1.001	1.000	1.000	0.999	1.000	1.000	1.000	1.000	0.992	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
03-2009	2.663	1.524	1.275	1.118	1.051	1.029	1.015	1.011	1.008	1.005	1.002	1.001	1.001	1.001	1.001	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
03-2010	4.121	1.399	1.254	1.099	1.032	1.022	1.007	1.006	1.007	1.003	1.002	1.001	1.001	1.001	0.986	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
03-2011	3.015	1.468	1.234	1.078	1.049	1.022	1.010	1.008	1.007	1.004	1.001	1.001	1.001	1.001	0.999	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
03-2012	2.557	1.411	1.241	1.101	1.031	1.014	1.006	1.006	1.004	1.003	1.002	1.001	1.001	1.000	1.000	0.996	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	0.997	1.000	1.000	1.000	1.000	1.000
03-2013	2.310	1.395	1.209	1.112	1.034	1.018	1.007	1.007	1.005	1.003	1.000	1.001	1.001	1.000	0.996	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	0.996	1.000	0.997	1.000	1.000	1.000	1.000	1.000	1.000	1.000
03-2014	2.636	1.461	1.204	1.124	1.038	1.020	1.008	1.007	1.005	1.003	1.001	1.000	1.001	1.000	1.000	1.000	0.992	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
03-2015	2.976	1.507	1.262	1.111	1.037	1.017	1.005	1.006	1.004	1.003	1.002	1.001	0.997	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
03-2016	2.962	1.505	1.224	1.106	1.030	1.014	1.006	1.005	1.004	1.002	1.001	0.989	1.001	1.001	1.001	1.001	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
03-2017	3.044	1.432	1.238	1.101	1.029	1.013	1.004	1.006	1.004	1.002	1.001	1.001	0.999	1.001	1.000	1.000	1.000	0.996	0.997	1.000	1.000	0.999	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000					
03-2018	2.599	1.551	1.258	1.119	1.036	1.016	1.006	1.005	1.003	1.003	1.001	1.001	1.000	1.001	0.997	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000									
03-2019	2.549	1.566	1.268	1.124	1.036	1.016	1.003	1.006	1.005	1.003	1.002	1.001	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000												
03-2020	2.788	1.590	1.281	1.109	1.046	1.020	1.009	1.007	1.005	1.003	1.001	1.001	1.001	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000																	
03-2021	2.904	1.528	1.300	1.107	1.031	1.016	1.006	1.004	1.004	1.002	1.001	1.001	1.001	1.000	1.000	1.000	1.000																					
03-2022	2.537	1.559	1.271	1.102	1.038	1.023	1.009	1.006	1.005	1.003	1.002	1.002	1.001																									
03-2023	2.605	1.603	1.314	1.133	1.043	1.022	1.010	1.007	1.005																													
03-2024	2.439	1.616	1.359	1.154	1.046																																	
03-2025	2.803																																					
3 Yr Avg	2.615	1.593	1.314	1.130	1.042	1.020	1.008	1.006	1.005	1.003	1.001	1.001	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
5 Yr Avg	2.657	1.579	1.305	1.121	1.041	1.019	1.007	1.006	1.005	1.003	1.001	1.001	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	0.999	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7 Yr Avg	2.660	1.573	1.293	1.121	1.039	1.018	1.007	1.006	1.004	1.003	1.001	0.999	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
3 Yr Vol Wtd Avg	2.613	1.592	1.314	1.130	1.042	1.020	1.008	1.006	1.005	1.003	1.001	1.001	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
5 Yr Vol Wtd Avg	2.656	1.577	1.304	1.121	1.041	1.019	1.007	1.006	1.005	1.003	1.001	1.001	1.001	1.001	1.000	1.000	1.000	0.999	0.999	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	0.999	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7 Yr Vol Wtd Avg	2.658	1.572	1.292	1.121	1.039	1.018	1.007	1.006	1.004	1.003	1.001	0.999	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Vol Wtd Avg	2.799	1.479	1.260	1.108	1.037	1.019	1.008	1.007	1.005	1.003	1.002	1.000	1.001	1.001	0.999	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	0.999	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
5 Yr Avg Exc Hi/Lo	2.648	1.584	1.298	1.117	1.042	1.019	1.008	1.006	1.005	1.003	1.001	1.001	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7 Yr Avg Exc Hi/Lo	2.656	1.574	1.287	1.119	1.040	1.018	1.007	1.006	1.004	1.003	1.001	1.001	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
5 Yr Vol Wtd Avg Exc Hi/Lo	2.645	1.583	1.298	1.116	1.042	1.019	1.008	1.006	1.005	1.003	1.001	1.001	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7 Yr Vol Wtd Avg Exc Hi/Lo	2.652	1.573	1.286	1.118	1.040	1.018	1.007	1.006	1.004	1.003	1.001	1.001	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Default	2.645	1.577	1.304	1.121	1.041	1.019	1.007	1.006	1.005	1.003	1.001	1.001	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Manual Selected																																						
Selected	2.645	1.577	1.304	1.121	1.041	1.019	1.007	1.006	1.005	1.003	1.001	1.001	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Cumulative	6.645	2.512	1.593	1.221	1.090	1.047	1.028	1.020	1.014	1.009	1.006	1.005	1.004	1.003	1.002	1.002	1.001	1.001	1.001	1.001	1.001	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Ratio to Ultimate	0.150	0.398	0.628	0.819	0.918	0.955	0.973	0.980	0.986	0.991	0.994	0.995	0.996	0.997	0.998	0.998	0.999	0.999	0.999	0.999	0.999	1.000	0.999	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000

[1] In period 3-6 selected a five-year vol wtd exc high/low average to smooth out the volatility in the earliest development period.
[2] Five-year volume weighted average selected from 6-9 to 33-36 to create stabillity and smooth factors.
[3] Three-year avg selected from 36-84 to avoid negative development in some periods.
[4] Assume no further development after 84 months. Set LDfs to 1.

Manitoba Public Insurance
Automobile Insurance Division - Basic
Comprehensive Attritional - Direct
As of 9/30/2024

Appendix D
Sheet 16

Reported Claims with Payment Development
Data Evaluated as of 9/30/2024

Accident Year	117-120	120-123	123-126	126-129	129-132	132-135	135-138	138-141	141-144	144-147	147-150	150-153	153-156	156-159	159-162	162-165	165-168	168-171	171-174	174-177	177-180	180-183	183-186	186-189	189-192	192-195	195-198	198-201	201-204	204-207	207-210	210-213	213-216	216-219	219-222	222-225	225-228	228-231
Prior	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~
03-2007	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000			
03-2008	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000							
03-2009	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000											
03-2010	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000															
03-2011	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000																			
03-2012	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000																							
03-2013	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000																											
03-2014	1.000	1.000	1.000	1.000	1.000	1.000	1.000																															
03-2015	1.000	1.000	1.000																																			
03-2016																																						
03-2017																																						
03-2018																																						
03-2019																																						
03-2020																																						
03-2021																																						
03-2022																																						
03-2023																																						
03-2024																																						
03-2025																																						
3 Yr Avg	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000				
5 Yr Avg	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000				
7 Yr Avg	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000				
3 Yr Vol Wtd Avg	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000				
5 Yr Vol Wtd Avg	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000				
7 Yr Vol Wtd Avg	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000				
Vol Wtd Avg	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000				
5 Yr Avg Exc Hi/Lo	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000								
7 Yr Avg Exc Hi/Lo	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000								
5 Yr Vol Wtd Avg Exc Hi/Lo	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000								
7 Yr Vol Wtd Avg Exc Hi/Lo	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000								
Default	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Manual Selected																																						
Selected	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Cumulative	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Ratio to Ultimate	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000

[1] In period 3-6 selected a five-year vol wtd exc high/low average to smooth out the volatility in the earliest development period.
[2] Five-year volume weighted average selected from 6-9 to 33-36 to create stabillity and smooth factors.
[3] Three-year avg selected from 36-84 to avoid negative development in some periods.
[4] Assume no further development after 84 months. Set LDfs to 1.

Manitoba Public Insurance
Automobile Insurance Division - Basic
Comprehensive Attritional - Direct
As of 9/30/2024

Reported Claims with Payment Development
Data Evaluated as of 9/30/2024

Accident Year	231-234	234-Ult
Prior	~~1.000~~	
03-2007		
03-2008		
03-2009		
03-2010		
03-2011		
03-2012		
03-2013		
03-2014		
03-2015		
03-2016		
03-2017		
03-2018		
03-2019		
03-2020		
03-2021		
03-2022		
03-2023		
03-2024		
03-2025		
3 Yr Avg		
5 Yr Avg		
7 Yr Avg		
3 Yr Vol Wtd Avg		
5 Yr Vol Wtd Avg		
7 Yr Vol Wtd Avg		
Vol Wtd Avg		
5 Yr Avg Exc Hi/Lo		
7 Yr Avg Exc Hi/Lo		
5 Yr Vol Wtd Avg Exc Hi/Lo		
7 Yr Vol Wtd Avg Exc Hi/Lo		
Default	1.000	1.000
Manual Selected		
Selected	1.000	1.000
Cumulative	1.000	1.000
Ratio to Ultimate	1.000	1.000

[1] In period 3-6 selected a five-year vol wtd exc high/low average to smooth out the volatility in the earliest development period.
[2] Five-year volume weighted average selected from 6-9 to 33-36 to create stabillity and smooth factors.
[3] Three-year avg selected from 36-84 to avoid negative development in some periods.
[4] Assume no further development after 84 months. Set LDfs to 1.

Manitoba Public Insurance
Automobile Insurance Division - Basic
Comprehensive Attritional - Direct
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Ultimate Claims Based on Reported Claims with Payment Development
Data Evaluated as of 9/30/2024

Accident Year	Age (months)	Cumulative Reported Claims With Pay	Selected Development Factors	Cumulative Development Factors	Ultimate Claims (2) x (4)
	(1)	(2)	(3)	(4)	(5)
Prior	234	406,521	1.000	1.000	406,521
03-2007	222	56,128	1.000	1.000	56,128
03-2008	210	63,655	1.000	1.000	63,655
03-2009	198	44,355	1.000	1.000	44,355
03-2010	186	57,081	1.000	1.000	57,081
03-2011	174	55,775	1.000	1.000	55,775
03-2012	162	55,494	1.000	1.000	55,494
03-2013	150	55,962	1.000	1.000	55,962
03-2014	138	54,341	1.000	1.000	54,341
03-2015	126	54,506	1.000	1.000	54,506
03-2016	114	71,215	1.000	1.000	71,215
03-2017	102	72,636	1.000	1.000	72,636
03-2018	90	63,652	1.000	1.000	63,652
03-2019	78	65,032	1.000	1.000	65,042
03-2020	66	67,001	1.000	1.000	67,029
03-2021	54	67,400	1.001	1.001	67,480
03-2022	42	62,434	1.002	1.003	62,605
03-2023	30	61,260	1.006	1.009	61,820
03-2024	18	63,678	1.038	1.047	66,692
03-2025	6	26,491	2.399	2.512	66,548
Total		1,524,617			1,568,537

Manitoba Public Insurance
Automobile Insurance Division - Basic
Comprehensive Total - Direct
As of 9/30/2024

Appendix D
Sheet 18

Closed Claims with Payments - Cumulative
Data Evaluated as of 9/30/2024

Accident Year	3	6	9	12	15	18	21	24	27	30	33	36	39	42	45	48	51	54	57	60	63	66	69
Prior	348,770	362,432	377,968	389,728	398,420	401,447	402,954	403,793	404,494	405,120	405,521	405,727	405,890	406,047	406,196	406,246	406,304	406,364	406,413	406,459	406,486	406,516	406,543
03-2007	4,338	16,093	28,560	39,713	48,860	51,847	53,241	53,930	54,539	55,025	55,363	55,518	55,660	55,764	55,852	55,912	55,960	55,989	56,012	56,025	56,029	56,043	56,056
03-2008	3,232	15,170	29,162	40,810	50,368	54,812	57,394	58,498	59,540	60,559	61,138	61,582	61,965	63,178	63,276	63,354	63,387	63,426	63,454	63,488	63,509	63,530	63,546
03-2009	2,270	11,179	22,497	30,709	37,464	40,465	41,942	42,735	43,256	43,641	43,910	44,010	44,080	44,148	44,191	44,224	44,250	44,278	44,292	44,307	44,315	44,314	44,317
03-2010	3,146	13,401	27,028	39,993	48,586	51,832	53,831	54,618	55,241	55,868	56,221	56,399	56,538	56,619	56,678	56,827	56,873	56,900	56,927	56,941	56,953	56,971	56,997
03-2011	3,929	14,329	29,309	40,192	47,844	51,461	53,135	53,917	54,417	54,865	55,142	55,258	55,371	55,435	55,490	55,529	55,565	55,593	55,619	55,635	55,657	55,667	55,677
03-2012	4,493	16,558	29,747	40,905	48,741	51,546	52,849	53,431	53,972	54,419	54,675	54,820	54,908	55,012	55,057	55,123	55,221	55,239	55,261	55,294	55,308	55,325	55,348
03-2013	5,598	17,751	30,869	40,794	48,631	51,644	53,158	53,743	54,274	54,763	55,057	55,177	55,293	55,368	55,415	55,551	55,584	55,617	55,649	55,661	55,693	55,707	55,738
03-2014	5,047	16,477	29,513	38,783	46,478	49,858	51,552	52,205	52,786	53,197	53,438	53,573	53,751	53,822	53,872	53,902	54,040	54,200	54,227	54,242	54,258	54,269	54,279
03-2015	4,997	16,653	30,070	41,024	48,338	51,050	52,285	52,866	53,339	53,645	53,855	53,963	54,135	54,225	54,270	54,298	54,329	54,352	54,379	54,396	54,411	54,424	54,429
03-2016	7,366	21,347	37,431	52,310	62,454	65,908	67,709	68,423	69,450	69,968	70,298	70,465	70,724	70,797	70,867	70,916	70,954	70,998	71,038	71,070	71,100	71,110	71,133
03-2017	7,672	23,094	39,701	54,092	64,248	67,879	69,575	70,310	70,986	71,387	71,725	71,886	72,031	72,155	72,245	72,281	72,374	72,420	72,500	72,530	72,549	72,564	72,573
03-2018	7,425	21,415	37,111	48,968	57,297	60,286	61,730	62,237	62,665	62,959	63,180	63,277	63,344	63,409	63,450	63,504	63,527	63,553	63,571	63,587	63,595	63,604	63,608
03-2019	7,807	23,694	41,706	55,654	65,237	68,862	70,474	71,229	71,878	72,348	72,647	72,793	72,908	72,992	73,039	73,067	73,104	73,133	73,165	73,184	73,205	73,217	73,397
03-2020	6,963	21,930	38,415	52,210	60,625	64,288	65,913	66,689	67,210	67,599	67,861	67,979	68,064	68,122	68,171	68,209	68,231	68,254	68,276	68,289	68,305	68,317	
03-2021	7,931	24,005	40,550	54,680	62,626	65,304	66,656	67,109	67,423	67,710	67,914	68,020	68,107	68,161	68,208	68,229	68,256	68,284					
03-2022	8,001	21,736	36,506	47,567	54,986	58,336	60,121	60,825	61,268	61,588	61,854	61,998	62,121	62,189									
03-2023	5,279	17,710	32,968	46,125	55,054	58,591	60,501	61,376	62,012	62,484													
03-2024	7,085	21,194	37,305	53,379	66,462	73,389																	
03-2025	7,053	22,692																					

[1] Defined as claims with zero case reserves and payment not equal to zero. This will include claims closed with expense only as expenses are not easily segregated from paid losses.

Manitoba Public Insurance
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Comprehensive Total - Direct
As of 9/30/2024

Appendix D
Sheet 18

Closed Claims with Payments - Cumulative
Data Evaluated as of 9/30/2024

Accident Year	72	75	78	81	84	87	90	93	96	99	102	105	108	111	114	117	120	123	126	129	132	135	138
Prior	406,549	406,559	406,574	406,575	406,587	406,590	406,598	406,604	406,601	406,606	406,595	406,593	406,593	406,585	406,579	406,577	406,573	406,572	406,570	406,568	406,567	406,567	406,565
03-2007	56,071	56,085	56,102	56,111	56,116	56,124	56,126	56,126	56,126	56,128	56,127	56,129	56,128	56,126	56,126	56,127	56,127	56,127	56,128	56,129	56,128	56,130	56,131
03-2008	63,589	63,596	63,601	63,608	63,614	63,618	63,626	63,630	63,634	63,635	63,638	63,642	63,641	63,641	63,646	63,649	63,650	63,651	63,650	63,653	63,653	63,652	63,653
03-2009	44,319	44,328	44,332	44,335	44,337	44,340	44,340	44,341	44,342	44,343	44,346	44,346	44,349	44,351	44,351	44,351	44,351	44,351	44,352	44,352	44,353	44,354	44,355
03-2010	57,007	57,015	57,018	57,028	57,034	57,039	57,047	57,054	57,058	57,061	57,063	57,065	57,068	57,071	57,073	57,076	57,077	57,077	57,077	57,078	57,078	57,079	57,079
03-2011	55,689	55,704	55,713	55,723	55,727	55,733	55,738	55,742	55,745	55,750	55,754	55,756	55,757	55,758	55,766	55,769	55,770	55,771	55,772	55,773	55,774	55,775	55,774
03-2012	55,355	55,360	55,366	55,380	55,389	55,397	55,467	55,471	55,474	55,475	55,476	55,479	55,481	55,482	55,486	55,488	55,489	55,489	55,490	55,491	55,491	55,491	55,493
03-2013	55,745	55,755	55,766	55,778	55,782	55,787	55,853	55,858	55,930	55,934	55,936	55,940	55,944	55,944	55,946	55,948	55,949	55,951	55,954	55,954	55,954	55,955	55,955
03-2014	54,286	54,288	54,297	54,304	54,307	54,311	54,318	54,321	54,323	54,324	54,326	54,331	54,332	54,333	54,334	54,334	54,335	54,336	54,336	54,337	54,338	54,339	54,341
03-2015	54,445	54,460	54,465	54,473	54,477	54,480	54,484	54,491	54,492	54,494	54,495	54,496	54,498	54,500	54,500	54,501	54,501	54,503	54,505				
03-2016	71,145	71,153	71,163	71,177	71,180	71,186	71,192	71,195	71,203	71,204	71,207	71,208	71,209	71,210	71,211								
03-2017	72,582	72,591	72,602	72,608	72,610	72,618	72,621	72,623	72,626	72,626	72,630												
03-2018	63,614	63,624	63,629	63,633	63,643	63,646	63,649																
03-2019	73,412	73,426	73,443																				
03-2020																							
03-2021																							
03-2022																							
03-2023																							
03-2024																							
03-2025																							

[1] Defined as claims with zero case reserves and payment not equal to zero. This will include claims closed with expense only as expenses are not easily segregated from paid losses.

Manitoba Public Insurance
Automobile Insurance Division - Basic
Comprehensive Total - Direct
As of 9/30/2024

Appendix D
Sheet 18

Closed Claims with Payments - Cumulative
Data Evaluated as of 9/30/2024

Accident Year	141	144	147	150	153	156	159	162	165	168	171	174	177	180	183	186	189	192	195	198	201	204	207
Prior	406,564	406,564	406,563	406,560	406,561	406,563	406,558	406,557	406,557	406,553	406,553	406,551	406,549	406,547	406,547	406,548	406,545	406,543	406,539	406,535	406,533	406,533	406,530
03-2007	56,132	56,131	56,131	56,130	56,131	56,131	56,131	56,133	56,133	56,133	56,132	56,129	56,129	56,129	56,129	56,129	56,129	56,129	56,129	56,129	56,129	56,129	56,129
03-2008	63,653	63,652	63,652	63,652	63,652	63,651	63,652	63,654	63,654	63,655	63,655	63,655	63,655	63,655	63,655	63,655	63,655	63,655	63,655	63,655	63,655	63,655	63,655
03-2009	44,355	44,355	44,355	44,355	44,355	44,355	44,355	44,355	44,355	44,355	44,355	44,354	44,355	44,354	44,354	44,354	44,354	44,354	44,354	44,354			
03-2010	57,079	57,080	57,079	57,079	57,079	57,080	57,080	57,080	57,081	57,081	57,081	57,081	57,081	57,081	57,081	57,081							
03-2011	55,775	55,775	55,775	55,775	55,774	55,775	55,775	55,775	55,775	55,775	55,774	55,775											
03-2012	55,494	55,493	55,493	55,493	55,493	55,493	55,493	55,494															
03-2013	55,956	55,958	55,958	55,958																			
03-2014																							
03-2015																							
03-2016																							
03-2017																							
03-2018																							
03-2019																							
03-2020																							
03-2021																							
03-2022																							
03-2023																							
03-2024																							
03-2025																							

[1] Defined as claims with zero case reserves and payment not equal to zero. This will include claims closed with expense only as expenses are not easily segregated from paid losses.

Manitoba Public Insurance
Automobile Insurance Division - Basic
Comprehensive Total - Direct
As of 9/30/2024

Appendix D
Sheet 18

Closed Claims with Payments - Cumulative
Data Evaluated as of 9/30/2024

Accident Year	210	213	216	219	222	225	228	231	234
Prior	406,530	406,531	406,531	406,531	406,531	406,531	406,526	406,521	406,521
03-2007	56,128	56,128	56,128	56,128	56,128				
03-2008	63,655								
03-2009									
03-2010									
03-2011									
03-2012									
03-2013									
03-2014									
03-2015									
03-2016									
03-2017									
03-2018									
03-2019									
03-2020									
03-2021									
03-2022									
03-2023									
03-2024									
03-2025									

[1] Defined as claims with zero case reserves and payment not equal to zero. This will include claims closed with expense only as expenses are not easily segregated from paid losses.

Manitoba Public Insurance
Automobile Insurance Division - Basic
Comprehensive Catastrophe - Direct
As of 9/30/2024

Appendix D
Sheet 19

Closed Claims with Payments - Cumulative
Data Evaluated as of 9/30/2024

Accident Year	3	6	9	12	15	18	21	24	27	30	33	36	39	42	45	48	51	54	57	60	63	66	69	72	75	78	81
Prior	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
03-2007	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
03-2008	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
03-2009	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
03-2010	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
03-2011	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
03-2012	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
03-2013	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
03-2014	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
03-2015	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
03-2016	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
03-2017	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
03-2018	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
03-2019	26	1,921	3,827	5,884	6,795	7,235	7,509	7,705	7,886	8,024	8,098	8,132	8,155	8,179	8,192	8,196	8,207	8,218	8,231	8,233	8,236	8,240	8,419	8,427	8,430	8,436	
03-2020	0	10	706	1,013	1,230	1,330	1,378	1,412	1,439	1,468	1,485	1,489	1,496	1,501	1,503	1,504	1,508	1,509	1,512	1,513	1,514	1,516					
03-2021	0	342	640	850	938	969	999	1,010	1,017	1,029	1,039	1,041	1,049	1,051	1,053	1,055	1,057	1,058									
03-2022	0	0	0	0	0	0	0	0	0	0	0	0	0	0													
03-2023	1	266	757	1,107	1,347	1,469	1,535	1,591	1,656	1,676																	
03-2024	92	748	2,606	5,444	8,572	11,400																					
03-2025	55	789																									

[1] Defined as claims with zero case reserves and payment not equal to zero. This will include claims closed with expense only as expenses are not easily segregated from paid losses.

Manitoba Public Insurance
Automobile Insurance Division - Basic
Comprehensive Catastrophe - Direct
As of 9/30/2024

Appendix D
Sheet 19

Closed Claims with Payments - Cumulative
Data Evaluated as of 9/30/2024

Accident Year	84	87	90	93	96	99	102	105	108	111	114	117	120	123	126	129	132	135	138	141	144	147	150	153	156	159	162
Prior	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
03-2007	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
03-2008	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
03-2009	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
03-2010	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
03-2011	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
03-2012	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
03-2013	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0				
03-2014	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0								
03-2015	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0												
03-2016	0	0	0	0	0	0	0	0	0	0	0																
03-2017	0	0	0	0	0	0	0																				
03-2018	0	0	0																								
03-2019																											
03-2020																											
03-2021																											
03-2022																											
03-2023																											
03-2024																											
03-2025																											

[1] Defined as claims with zero case reserves and payment not equal to zero. This will include claims closed with expense only as expenses are not easily segregated from paid losses.

Manitoba Public Insurance
Automobile Insurance Division - Basic
Comprehensive Catastrophe - Direct
As of 9/30/2024

Appendix D
Sheet 19

Closed Claims with Payments - Cumulative
Data Evaluated as of 9/30/2024

Accident Year	165	168	171	174	177	180	183	186	189	192	195	198	201	204	207	210	213	216	219	222	225	228	231	234
Prior	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
03-2007	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0				
03-2008	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0								
03-2009	0	0	0	0	0	0	0	0	0	0	0	0												
03-2010	0	0	0	0	0	0	0	0																
03-2011	0	0	0	0																				
03-2012																								
03-2013																								
03-2014																								
03-2015																								
03-2016																								
03-2017																								
03-2018																								
03-2019																								
03-2020																								
03-2021																								
03-2022																								
03-2023																								
03-2024																								
03-2025																								

[1] Defined as claims with zero case reserves and payment not equal to zero. This will include claims closed with expense only as expenses are not easily segregated from paid losses.

Manitoba Public Insurance
Automobile Insurance Division - Basic
Comprehensive Attritional - Direct
As of 9/30/2024

Appendix D
Sheet 20

Closed Claims with Payments - Cumulative
Data Evaluated as of 9/30/2024

Accident Year	3	6	9	12	15	18	21	24	27	30	33	36	39	42	45	48	51	54	57	60	63	66	69
Prior	348,770	362,432	377,968	389,728	398,420	401,447	402,954	403,793	404,494	405,120	405,521	405,727	405,890	406,047	406,196	406,246	406,304	406,364	406,413	406,459	406,486	406,516	406,543
03-2007	4,338	16,093	28,560	39,713	48,860	51,847	53,241	53,930	54,539	55,025	55,363	55,518	55,660	55,764	55,852	55,912	55,960	55,989	56,012	56,025	56,029	56,043	56,056
03-2008	3,232	15,170	29,162	40,810	50,368	54,812	57,394	58,498	59,540	60,559	61,138	61,582	61,965	63,178	63,276	63,354	63,387	63,426	63,454	63,488	63,509	63,530	63,546
03-2009	2,270	11,179	22,497	30,709	37,464	40,465	41,942	42,735	43,256	43,641	43,910	44,010	44,080	44,148	44,191	44,224	44,250	44,278	44,292	44,307	44,315	44,314	44,317
03-2010	3,146	13,401	27,028	39,993	48,586	51,832	53,831	54,618	55,241	55,868	56,221	56,399	56,538	56,619	56,678	56,827	56,873	56,900	56,927	56,941	56,953	56,971	56,997
03-2011	3,929	14,329	29,309	40,192	47,844	51,461	53,135	53,917	54,417	54,865	55,142	55,258	55,371	55,435	55,490	55,529	55,565	55,593	55,619	55,635	55,657	55,667	55,677
03-2012	4,493	16,558	29,747	40,905	48,741	51,546	52,849	53,431	53,972	54,419	54,675	54,820	54,908	55,012	55,057	55,123	55,221	55,239	55,261	55,294	55,308	55,325	55,348
03-2013	5,598	17,751	30,869	40,794	48,631	51,644	53,158	53,743	54,274	54,763	55,057	55,177	55,293	55,368	55,415	55,551	55,584	55,617	55,649	55,661	55,693	55,707	55,738
03-2014	5,047	16,477	29,513	38,783	46,478	49,858	51,552	52,205	52,786	53,197	53,438	53,573	53,751	53,822	53,872	53,902	54,040	54,200	54,227	54,242	54,258	54,269	54,279
03-2015	4,997	16,653	30,070	41,024	48,338	51,050	52,285	52,866	53,339	53,645	53,855	53,963	54,135	54,225	54,270	54,298	54,329	54,352	54,379	54,396	54,411	54,424	54,429
03-2016	7,366	21,347	37,431	52,310	62,454	65,908	67,709	68,423	69,450	69,968	70,298	70,465	70,724	70,797	70,867	70,916	70,954	70,998	71,038	71,070	71,100	71,110	71,133
03-2017	7,672	23,094	39,701	54,092	64,248	67,879	69,575	70,310	70,986	71,387	71,725	71,886	72,031	72,155	72,245	72,281	72,374	72,420	72,500	72,530	72,549	72,564	72,573
03-2018	7,425	21,415	37,111	48,968	57,297	60,286	61,730	62,237	62,665	62,959	63,180	63,277	63,344	63,409	63,450	63,504	63,527	63,553	63,571	63,587	63,595	63,604	63,608
03-2019	7,781	21,773	37,879	49,770	58,442	61,627	62,965	63,524	63,992	64,324	64,549	64,661	64,753	64,813	64,847	64,871	64,897	64,915	64,934	64,951	64,969	64,977	64,978
03-2020	6,963	21,920	37,709	51,197	59,395	62,958	64,535	65,277	65,771	66,131	66,376	66,490	66,568	66,621	66,668	66,705	66,723	66,745	66,764	66,776	66,791	66,801	
03-2021	7,931	23,663	39,910	53,830	61,688	64,335	65,657	66,099	66,406	66,681	66,875	66,979	67,058	67,110	67,155	67,174	67,199	67,226					
03-2022	8,001	21,736	36,506	47,567	54,986	58,336	60,121	60,825	61,268	61,588	61,854	61,998	62,121	62,189									
03-2023	5,278	17,444	32,211	45,018	53,707	57,122	58,966	59,785	60,356	60,808													
03-2024	6,993	20,446	34,699	47,935	57,890	61,989																	
03-2025	6,998	21,903																					

[1] Defined as claims with zero case reserves and payment not equal to zero. This will include claims closed with expense only as expenses are not easily segregated from paid losses.
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Closed Claims with Payments - Cumulative
Data Evaluated as of 9/30/2024

Accident Year	72	75	78	81	84	87	90	93	96	99	102	105	108	111	114	117	120	123	126	129	132	135	138
Prior	406,549	406,559	406,574	406,575	406,587	406,590	406,598	406,604	406,601	406,606	406,595	406,593	406,593	406,585	406,579	406,577	406,573	406,572	406,570	406,568	406,567	406,567	406,565
03-2007	56,071	56,085	56,102	56,111	56,116	56,124	56,126	56,126	56,126	56,128	56,127	56,129	56,128	56,126	56,126	56,127	56,127	56,127	56,128	56,129	56,128	56,130	56,131
03-2008	63,589	63,596	63,601	63,608	63,614	63,618	63,626	63,630	63,634	63,635	63,638	63,642	63,641	63,641	63,646	63,649	63,650	63,651	63,650	63,653	63,653	63,652	63,653
03-2009	44,319	44,328	44,332	44,335	44,337	44,340	44,340	44,341	44,342	44,343	44,346	44,346	44,349	44,351	44,351	44,351	44,351	44,351	44,352	44,352	44,353	44,354	44,355
03-2010	57,007	57,015	57,018	57,028	57,034	57,039	57,047	57,054	57,058	57,061	57,063	57,065	57,068	57,071	57,073	57,076	57,077	57,077	57,077	57,078	57,078	57,079	57,079
03-2011	55,689	55,704	55,713	55,723	55,727	55,733	55,738	55,742	55,745	55,750	55,754	55,756	55,757	55,758	55,766	55,769	55,770	55,771	55,772	55,773	55,774	55,775	55,774
03-2012	55,355	55,360	55,366	55,380	55,389	55,397	55,467	55,471	55,474	55,475	55,476	55,479	55,481	55,482	55,486	55,488	55,489	55,489	55,490	55,491	55,491	55,491	55,493
03-2013	55,745	55,755	55,766	55,778	55,782	55,787	55,853	55,858	55,930	55,934	55,936	55,940	55,944	55,944	55,946	55,948	55,949	55,951	55,954	55,954	55,954	55,955	55,955
03-2014	54,286	54,288	54,297	54,304	54,307	54,311	54,318	54,321	54,323	54,324	54,326	54,331	54,332	54,333	54,334	54,334	54,335	54,336	54,336	54,337	54,338	54,339	54,341
03-2015	54,445	54,460	54,465	54,473	54,477	54,480	54,484	54,491	54,492	54,494	54,495	54,496	54,498	54,500	54,500	54,501	54,501	54,503	54,505				
03-2016	71,145	71,153	71,163	71,177	71,180	71,186	71,192	71,195	71,203	71,204	71,207	71,208	71,209	71,210	71,211								
03-2017	72,582	72,591	72,602	72,608	72,610	72,618	72,621	72,623	72,626	72,626	72,630												
03-2018	63,614	63,624	63,629	63,633	63,643	63,646	63,649																
03-2019	64,985	64,996	65,007																				
03-2020																							
03-2021																							
03-2022																							
03-2023																							
03-2024																							
03-2025																							

[1] Defined as claims with zero case reserves and payment not equal to zero. This will include claims closed with expense only as expenses are not easily segregated from paid losses.
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Manitoba Public Insurance
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Closed Claims with Payments - Cumulative
Data Evaluated as of 9/30/2024

Accident Year	141	144	147	150	153	156	159	162	165	168	171	174	177	180	183	186	189	192	195	198	201	204	207
Prior	406,564	406,564	406,563	406,560	406,561	406,563	406,558	406,557	406,557	406,553	406,553	406,551	406,549	406,547	406,547	406,548	406,545	406,543	406,539	406,535	406,533	406,533	406,530
03-2007	56,132	56,131	56,131	56,130	56,131	56,131	56,131	56,133	56,133	56,133	56,132	56,129	56,129	56,129	56,129	56,129	56,129	56,129	56,129	56,129	56,129	56,129	56,129
03-2008	63,653	63,652	63,652	63,652	63,652	63,651	63,652	63,654	63,654	63,655	63,655	63,655	63,655	63,655	63,655	63,655	63,655	63,655	63,655	63,655	63,655	63,655	63,655
03-2009	44,355	44,355	44,355	44,355	44,355	44,355	44,355	44,355	44,355	44,355	44,355	44,354	44,355	44,354	44,354	44,354	44,354	44,354	44,354	44,354			
03-2010	57,079	57,080	57,079	57,079	57,079	57,080	57,080	57,080	57,081	57,081	57,081	57,081	57,081	57,081	57,081	57,081							
03-2011	55,775	55,775	55,775	55,775	55,774	55,775	55,775	55,775	55,775	55,775	55,774	55,775											
03-2012	55,494	55,493	55,493	55,493	55,493	55,493	55,493	55,494															
03-2013	55,956	55,958	55,958	55,958																			
03-2014																							
03-2015																							
03-2016																							
03-2017																							
03-2018																							
03-2019																							
03-2020																							
03-2021																							
03-2022																							
03-2023																							
03-2024																							
03-2025																							

[1] Defined as claims with zero case reserves and payment not equal to zero. This will include claims closed with expense only as expenses are not easily segregated from paid losses.
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Closed Claims with Payments - Cumulative
Data Evaluated as of 9/30/2024

Accident Year	210	213	216	219	222	225	228	231	234
Prior	406,530	406,531	406,531	406,531	406,531	406,531	406,526	406,521	406,521
03-2007	56,128	56,128	56,128	56,128	56,128				
03-2008	63,655								
03-2009									
03-2010									
03-2011									
03-2012									
03-2013									
03-2014									
03-2015									
03-2016									
03-2017									
03-2018									
03-2019									
03-2020									
03-2021									
03-2022									
03-2023									
03-2024									
03-2025									

[1] Defined as claims with zero case reserves and payment not equal to zero. This will include claims closed with expense only as expenses are not easily segregated from paid losses.
[2] Claim counts will not reflect the true attritional as we have added more catastrophe events to our CAT triangles.

Manitoba Public Insurance
Automobile Insurance Division - Basic
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Appendix D
Sheet 21

Closed Claims with Payment Development
Data Evaluated as of 9/30/2024

Accident Year	3-6	6-9	9-12	12-15	15-18	18-21	21-24	24-27	27-30	30-33	33-36	36-39	39-42	42-45	45-48	48-51	51-54	54-57	57-60	60-63	63-66	66-69	69-72	72-75	75-78	78-81	81-84	84-87	87-90	90-93	93-96	96-99	99-102	102-105	105-108	108-111	111-114	114-117	117-120
Prior	~~1.039~~	~~1.043~~	~~1.031~~	~~1.022~~	~~1.008~~	~~1.004~~	~~1.002~~	~~1.002~~	~~1.002~~	~~1.001~~	~~1.001~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~
03-2007	3.710	1.775	1.391	1.230	1.061	1.027	1.013	1.011	1.009	1.006	1.003	1.003	1.002	1.002	1.001	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
03-2008	4.694	1.922	1.399	1.234	1.088	1.047	1.019	1.018	1.017	1.010	1.007	1.006	1.020	1.002	1.001	1.001	1.001	1.000	1.001	1.000	1.000	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
03-2009	4.925	2.012	1.365	1.220	1.080	1.037	1.019	1.012	1.009	1.006	1.002	1.002	1.002	1.001	1.001	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
03-2010	4.260	2.017	1.480	1.215	1.067	1.039	1.015	1.011	1.011	1.006	1.003	1.002	1.001	1.001	1.003	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
03-2011	3.647	2.045	1.371	1.190	1.076	1.033	1.015	1.009	1.008	1.005	1.002	1.002	1.001	1.001	1.001	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
03-2012	3.685	1.797	1.375	1.192	1.058	1.025	1.011	1.010	1.008	1.005	1.003	1.002	1.002	1.001	1.001	1.002	1.000	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
03-2013	3.171	1.739	1.322	1.192	1.062	1.029	1.011	1.010	1.009	1.005	1.002	1.002	1.001	1.001	1.002	1.001	1.001	1.001	1.000	1.001	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.001	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
03-2014	3.265	1.791	1.314	1.198	1.073	1.034	1.013	1.011	1.008	1.005	1.003	1.003	1.001	1.001	1.001	1.003	1.003	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
03-2015	3.333	1.806	1.364	1.178	1.056	1.024	1.011	1.009	1.006	1.004	1.002	1.003	1.002	1.001	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
03-2016	2.898	1.753	1.398	1.194	1.055	1.027	1.011	1.015	1.007	1.005	1.002	1.004	1.001	1.001	1.001	1.001	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000		
03-2017	3.010	1.719	1.362	1.188	1.057	1.025	1.011	1.010	1.006	1.005	1.002	1.002	1.002	1.001	1.000	1.001	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000						
03-2018	2.884	1.733	1.320	1.170	1.052	1.024	1.008	1.007	1.005	1.004	1.002	1.001	1.001	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000										
03-2019	2.798	1.740	1.314	1.174	1.054	1.022	1.009	1.007	1.005	1.003	1.002	1.001	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000														
03-2020	3.148	1.720	1.358	1.160	1.060	1.025	1.011	1.008	1.005	1.004	1.002	1.001	1.001	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000																		
03-2021	2.984	1.687	1.349	1.146	1.043	1.021	1.007	1.005	1.004	1.003	1.002	1.001	1.001	1.001	1.000	1.000	1.000																						
03-2022	2.717	1.680	1.303	1.156	1.061	1.031	1.012	1.007	1.005	1.004	1.002	1.002	1.001																										
03-2023	3.305	1.847	1.398	1.193	1.064	1.032	1.014	1.010	1.007																														
03-2024	2.924	1.697	1.381	1.208	1.071																																		
03-2025	3.130																																						
3 Yr Avg	3.120	1.741	1.361	1.186	1.065	1.028	1.011	1.007	1.006	1.004	1.002	1.001	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
5 Yr Avg	3.012	1.726	1.358	1.173	1.060	1.026	1.011	1.007	1.006	1.004	1.002	1.001	1.001	1.001	1.001	1.001	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7 Yr Avg	3.001	1.729	1.346	1.172	1.058	1.026	1.010	1.008	1.005	1.004	1.002	1.002	1.001	1.001	1.001	1.001	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
3 Yr Vol Wtd Avg	3.103	1.734	1.359	1.185	1.065	1.028	1.011	1.007	1.006	1.004	1.002	1.001	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
5 Yr Vol Wtd Avg	2.988	1.721	1.356	1.172	1.059	1.026	1.010	1.007	1.005	1.004	1.002	1.001	1.001	1.001	1.001	1.001	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7 Yr Vol Wtd Avg	2.981	1.725	1.345	1.172	1.058	1.025	1.010	1.008	1.005	1.004	1.002	1.002	1.001	1.001	1.001	1.001	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Vol Wtd Avg	3.219	1.785	1.362	1.189	1.062	1.029	1.012	1.010	1.008	1.005	1.003	1.002	1.002	1.001	1.001	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
5 Yr Avg Exc Hi/Lo	3.012	1.701	1.363	1.170	1.061	1.026	1.011	1.007	1.005	1.004	1.002	1.001	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7 Yr Avg Exc Hi/Lo	2.997	1.715	1.344	1.171	1.058	1.025	1.010	1.008	1.005	1.004	1.002	1.002	1.001	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
5 Yr Vol Wtd Avg Exc Hi/Lo	3.011	1.701	1.362	1.169	1.061	1.026	1.011	1.007	1.005	1.004	1.002	1.001	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7 Yr Vol Wtd Avg Exc Hi/Lo	2.992	1.715	1.344	1.170	1.058	1.025	1.010	1.008	1.005	1.004	1.002	1.002	1.001	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Default	3.011	1.721	1.356	1.172	1.059	1.026	1.010	1.007	1.005	1.004	1.002	1.001	1.001	1.001	1.001	1.001	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Manual Selected																																							
Selected	3.011	1.721	1.356	1.172	1.059	1.026	1.010	1.007	1.005	1.004	1.002	1.001	1.001	1.001	1.001	1.001	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Cumulative	9.273	3.079	1.790	1.319	1.126	1.063	1.036	1.026	1.018	1.013	1.009	1.007	1.006	1.005	1.004	1.004	1.003	1.003	1.002	1.002	1.002	1.002	1.001	1.001	1.001	1.001	1.001	1.001	1.001	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Ratio to Ultimate	0.108	0.325	0.559	0.758	0.888	0.941	0.965	0.975	0.982	0.987	0.991	0.993	0.994	0.995	0.996	0.996	0.997	0.997	0.998	0.998	0.998	0.998	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000

[1] In period 3-6 selected five-year drop high low as earliest development period is quite volatile.
[2] Periods 6-9 to 123-126 selected five year volume weighted average to balance stablity and responsivness
[3] Assume no further development after 126 months. Set LDFs to 1.
[4] 03-2024 was impacted by the Labour Interruption (LI) and backlog due to LI.

Manitoba Public Insurance
Automobile Insurance Division - Basic
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As of 9/30/2024

Appendix D
Sheet 21

Closed Claims with Payment Development
Data Evaluated as of 9/30/2024

Accident Year	120-123	123-126	126-129	129-132	132-135	135-138	138-141	141-144	144-147	147-150	150-153	153-156	156-159	159-162	162-165	165-168	168-171	171-174	174-177	177-180	180-183	183-186	186-189	189-192	192-195	195-198	198-201	201-204	204-207	207-210	210-213	213-216	216-219	219-222	222-225	225-228	228-231	231-234	234-Ult
Prior	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~
03-2007	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000					
03-2008	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000									
03-2009	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000													
03-2010	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000																	
03-2011	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000																					
03-2012	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000																									
03-2013	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000																													
03-2014	1.000	1.000	1.000	1.000	1.000	1.000																																	
03-2015	1.000	1.000																																					
03-2016																																							
03-2017																																							
03-2018																																							
03-2019																																							
03-2020																																							
03-2021																																							
03-2022																																							
03-2023																																							
03-2024																																							
03-2025																																							
3 Yr Avg	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000					
5 Yr Avg	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000					
7 Yr Avg	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000					
3 Yr Vol Wtd Avg	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000					
5 Yr Vol Wtd Avg	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000					
7 Yr Vol Wtd Avg	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000					
Vol Wtd Avg	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000					
5 Yr Avg Exc Hi/Lo	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000							
7 Yr Avg Exc Hi/Lo	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000									
5 Yr Vol Wtd Avg Exc Hi/Lo	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000							
7 Yr Vol Wtd Avg Exc Hi/Lo	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000									
Default	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Manual Selected																																							
Selected	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Cumulative	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Ratio to Ultimate	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000

[1] In period 3-6 selected five-year drop high low as earliest development period is quite volatile.
[2] Periods 6-9 to 123-126 selected five year volume weighted average to balance stablity and responsivness
[3] Assume no further development after 126 months. Set LDFs to 1.
[4] 03-2024 was impacted by the Labour Interruption (LI) and backlog due to LI.

Manitoba Public Insurance
Automobile Insurance Division - Basic
Comprehensive Attritional - Direct
As of 9/30/2024

Ultimate Claims with Payments Based on Closed Claims with Payments Development
Data Evaluated as of 9/30/2024

Accident Year	Age (months)	Cumulative Closed Claims with Payments	Selected Development Factors	Cumulative Development Factors	Ultimate Claims with Payments (2) x (4)
	(1)	(2)	(3)	(4)	(5)
Prior	234	406,521	1.000	1.000	406,521
03-2007	222	56,128	1.000	1.000	56,128
03-2008	210	63,655	1.000	1.000	63,655
03-2009	198	44,354	1.000	1.000	44,354
03-2010	186	57,081	1.000	1.000	57,081
03-2011	174	55,775	1.000	1.000	55,775
03-2012	162	55,494	1.000	1.000	55,494
03-2013	150	55,958	1.000	1.000	55,958
03-2014	138	54,341	1.000	1.000	54,341
03-2015	126	54,505	1.000	1.000	54,505
03-2016	114	71,211	1.000	1.000	71,217
03-2017	102	72,630	1.000	1.000	72,646
03-2018	90	63,649	1.000	1.001	63,689
03-2019	78	65,007	1.000	1.001	65,070
03-2020	66	66,801	1.001	1.002	66,904
03-2021	54	67,226	1.001	1.003	67,414
03-2022	42	62,189	1.002	1.005	62,503
03-2023	30	60,808	1.008	1.013	61,582
03-2024	18	61,989	1.050	1.063	65,904
03-2025	6	21,903	2.897	3.079	67,449
Total		1,517,225			1,568,191

Manitoba Public Insurance
Automobile Insurance Division - Basic
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Appendix D
Sheet 23

Comparison of Ultimate Claims Estimates
Data Evaluated as of 9/30/2024

Accident Year	Closed Claims with Payment Development	Weights- Closed Claims with Payment Development	Reported Claims with Payment Development	Weights- Reported Claims with Payment Development	Weighted Average	Default Selected	Manual Selected	Ultimate Claims
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
Prior	406,521	0.000	406,521	1.000	406,521	406,521		406,521
03-2007	56,128	0.000	56,128	1.000	56,128	56,128		56,128
03-2008	63,655	0.000	63,655	1.000	63,655	63,655		63,655
03-2009	44,354	0.000	44,355	1.000	44,355	44,355		44,355
03-2010	57,081	0.000	57,081	1.000	57,081	57,081		57,081
03-2011	55,775	0.000	55,775	1.000	55,775	55,775		55,775
03-2012	55,494	0.000	55,494	1.000	55,494	55,494		55,494
03-2013	55,958	0.000	55,962	1.000	55,962	55,962		55,962
03-2014	54,341	0.000	54,341	1.000	54,341	54,341		54,341
03-2015	54,505	0.000	54,506	1.000	54,506	54,506		54,506
03-2016	71,217	0.000	71,215	1.000	71,215	71,215		71,215
03-2017	72,646	0.000	72,636	1.000	72,636	72,636		72,636
03-2018	63,689	0.000	63,652	1.000	63,652	63,652		63,652
03-2019	65,070	0.000	65,042	1.000	65,042	65,042		65,042
03-2020	66,904	0.000	67,029	1.000	67,029	67,029		67,029
03-2021	67,414	0.000	67,480	1.000	67,480	67,480		67,480
03-2022	62,503	0.000	62,605	1.000	62,605	62,605		62,605
03-2023	61,582	0.000	61,820	1.000	61,820	61,820		61,820
03-2024	65,904	0.000	66,692	1.000	66,692	66,692		66,692
03-2025	67,449	0.000	66,548	1.000	66,548	66,548		66,548
Total	1,568,191		1,568,537		1,568,537	1,568,537		1,568,537

Manitoba Public Insurance
Automobile Insurance Division - Basic
Comprehensive Attritional - Direct
As of 9/30/2024

Appendix D
Sheet 24

Loss Ratio - BF Method
Data Evaluated as of 9/30/2024

Accident Year	Prior Ultimate Loss Ratio	Weights- Prior Ultimate Loss Ratio	Preliminary Selected Loss Ratio	Weights- Preliminary Selected Loss Ratio	Trended Expected Loss Ratio	Weights- Trended Expected Loss Ratio	Weighted Average	Default Selected	Manual Selected	Loss Ratio - BF Method
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
Prior							0.000	0.000		0.000
03-2007	0.104		0.104	1.000	0.044		0.104	0.104	0.104	0.104
03-2008	0.085		0.085	1.000	0.046		0.085	0.085	0.085	0.085
03-2009	0.066		0.066	1.000	0.048		0.066	0.066	0.066	0.066
03-2010	0.065		0.065	1.000	0.050		0.065	0.065	0.065	0.065
03-2011	0.077		0.077	1.000	0.052		0.077	0.077	0.077	0.077
03-2012	0.069		0.069	1.000	0.055		0.069	0.069	0.069	0.069
03-2013	0.072		0.072	1.000	0.062		0.072	0.072	0.072	0.072
03-2014	0.077		0.077	1.000	0.066		0.077	0.077	0.078	0.078
03-2015	0.082		0.082	1.000	0.068		0.082	0.082	0.082	0.082
03-2016	0.090		0.090	1.000	0.069		0.090	0.090	0.090	0.090
03-2017	0.091		0.091	1.000	0.071		0.091	0.091	0.091	0.091
03-2018	0.075		0.075	1.000	0.072		0.075	0.075	0.075	0.075
03-2019	0.074		0.074	1.000	0.073		0.074	0.074	0.074	0.074
03-2020	0.073		0.073	1.000	0.074		0.073	0.073	0.073	0.073
03-2021	0.070		0.071	0.750	0.076	0.250	0.072	0.072	0.072	0.072
03-2022	0.076		0.076	0.500	0.081	0.500	0.079	0.079	0.076	0.076
03-2023	0.087		0.087	0.250	0.086	0.750	0.086	0.086	0.084	0.084
03-2024	0.099		0.094	0.750	0.089	0.250	0.093	0.093	0.095	0.095
03-2025	0.111	1.000	0.095		0.094		0.111	0.111		0.111

[1] Prior March Valuation a priori loss ratios restated based on new CAT definition.
[2] Current year LR selcted using forecasted ultimate loss and annualized EP.

Manitoba Public Insurance
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Appendix D
Sheet 25

Ultimate Loss Based on Bornhuetter-Ferguson Using Ultimate Premiums and Paid Loss
Data Evaluated as of 9/30/2024

Accident Year	Age (months)	Ultimate Premiums	Selected Loss Ratio	Expected Ultimate Loss (2) x (3)	Cumulative Development Factors	Percentage Undeveloped 1 - 1/(5)	Undeveloped Paid Loss (4) x (6)	Cumulative Paid Loss	Ultimate Loss (7) + (8)	Calculated Loss Ratio (9) / (2)
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
Prior	234		0.000		1.000	0.00 %		$ 480,895,499		
03-2007	222	656,746,417	0.104	68,170,278	1.000	0.00 %	0	68,155,871	68,155,871	0.104
03-2008	210	679,929,583	0.085	57,794,015	1.000	0.00 %	0	57,777,364	57,777,364	0.085
03-2009	198	709,786,833	0.066	47,129,846	1.000	0.00 %	0	47,107,413	47,107,413	0.066
03-2010	186	741,553,250	0.065	48,423,427	1.000	0.00 %	0	48,444,535	48,444,535	0.065
03-2011	174	761,034,417	0.077	58,904,064	1.000	0.00 %	0	58,896,731	58,896,731	0.077
03-2012	162	772,649,000	0.069	53,544,576	1.000	0.00 %	0	53,567,571	53,567,571	0.069
03-2013	150	769,714,583	0.072	55,650,364	1.000	0.00 %	0	55,618,522	55,618,522	0.072
03-2014	138	781,393,500	0.078	60,557,996	1.000	0.00 %	0	60,527,076	60,527,076	0.077
03-2015	126	822,358,167	0.082	67,762,313	1.000	0.00 %	0	67,748,897	67,748,897	0.082
03-2016	114	877,262,333	0.090	79,216,789	1.000	0.00 %	0	79,208,653	79,208,653	0.090
03-2017	102	923,168,083	0.091	84,285,246	1.000	0.01 %	11,076	84,281,731	84,292,807	0.091
03-2018	90	977,103,667	0.075	72,891,934	1.000	0.03 %	22,670	72,918,151	72,940,821	0.075
03-2019	78	1,044,466,667	0.074	77,290,533	1.001	0.06 %	46,703	77,330,325	77,377,028	0.074
03-2020	66	1,099,730,583	0.073	80,280,333	1.001	0.11 %	88,720	80,024,527	80,113,247	0.073
03-2021	54	1,134,690,143	0.072	81,924,628	1.002	0.19 %	155,936	79,707,225	79,863,161	0.070
03-2022	42	1,122,990,081	0.076	85,347,246	1.004	0.41 %	347,392	85,270,151	85,617,543	0.076
03-2023	30	1,162,667,552	0.084	97,547,808	1.012	1.16 %	1,130,230	99,846,622	100,976,852	0.087
03-2024	18	1,190,367,309	0.095	112,965,858	1.061	5.77 %	6,520,134	102,587,481	109,107,615	0.092
03-2025	6	1,238,691,926	0.111	138,015,313	3.565	71.95 %	99,306,621	31,593,040	130,899,661	0.106
Total		$ 17,466,304,094		$ 1,427,702,566			$ 107,629,482	$ 1,791,507,385	$ 1,418,241,368	

Manitoba Public Insurance
Automobile Insurance Division - Basic
Comprehensive Attritional - Direct
As of 9/30/2024

Appendix D
Sheet 26

Ultimate Loss Based on Bornhuetter-Ferguson Using Ultimate Premiums and Incurred Loss
Data Evaluated as of 9/30/2024

Accident Year	Age (months)	Ultimate Premiums	Selected Loss Ratio	Expected Ultimate Loss (2) x (3)	Cumulative Development Factors	Percentage Undeveloped 1 - 1/(5)	Undeveloped Incurred Loss (4) x (6)	Cumulative Incurred Loss	Ultimate Loss (7) + (8)	Calculated Loss Ratio (9) / (2)
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
Prior	234		0.000		1.000	0.00 %		$ 480,895,499		
03-2007	222	656,746,417	0.104	68,170,278	1.000	0.00 %	0	68,155,870	68,155,870	0.104
03-2008	210	679,929,583	0.085	57,794,015	1.000	0.00 %	0	57,777,366	57,777,366	0.085
03-2009	198	709,786,833	0.066	47,129,846	1.000	0.00 %	0	47,107,414	47,107,414	0.066
03-2010	186	741,553,250	0.065	48,423,427	1.000	0.00 %	0	48,444,532	48,444,532	0.065
03-2011	174	761,034,417	0.077	58,904,064	1.000	0.00 %	0	58,898,547	58,898,547	0.077
03-2012	162	772,649,000	0.069	53,544,576	1.000	0.00 %	0	53,567,571	53,567,571	0.069
03-2013	150	769,714,583	0.072	55,650,364	1.000	0.00 %	0	55,623,371	55,623,371	0.072
03-2014	138	781,393,500	0.078	60,557,996	1.000	0.00 %	0	60,527,076	60,527,076	0.077
03-2015	126	822,358,167	0.082	67,762,313	1.000	0.00 %	0	67,748,897	67,748,897	0.082
03-2016	114	877,262,333	0.090	79,216,789	1.000	0.00 %	0	79,212,104	79,212,104	0.090
03-2017	102	923,168,083	0.091	84,285,246	1.000	0.00 %	0	84,283,407	84,283,407	0.091
03-2018	90	977,103,667	0.075	72,891,934	1.000	0.00 %	0	72,925,701	72,925,701	0.075
03-2019	78	1,044,466,667	0.074	77,290,533	1.000	0.00 %	0	77,365,465	77,365,465	0.074
03-2020	66	1,099,730,583	0.073	80,280,333	1.000	0.00 %	0	80,467,779	80,467,779	0.073
03-2021	54	1,134,690,143	0.072	81,924,628	1.000	0.00 %	1,128	80,027,010	80,028,137	0.071
03-2022	42	1,122,990,081	0.076	85,347,246	1.001	0.10 %	81,870	85,583,021	85,664,891	0.076
03-2023	30	1,162,667,552	0.084	97,547,808	1.006	0.58 %	568,156	100,652,446	101,220,602	0.087
03-2024	18	1,190,367,309	0.095	112,965,858	1.033	3.16 %	3,571,318	108,435,374	112,006,692	0.094
03-2025	6	1,238,691,926	0.111	138,015,313	2.324	56.97 %	78,628,639	50,869,282	129,497,921	0.105
Total		$ 17,466,304,094		$ 1,427,702,566			$ 82,851,111	$ 1,818,567,732	$ 1,420,523,344	

Appendix E
Accident Benefits Weekly Indemnity - Undiscounted Gross IBNR Calculations

Manitoba Public Insurance
Automobile Insurance Division - Basic
Accident Benefits Weekly Indemnity - Excluding Enhancements - Direct
As of 9/30/2024

Appendix E
Sheet 1

Summary of Loss Reserve Estimates - Adjusted
Data Evaluated as of 9/30/2024

Accident Year	Ultimate Loss	Selected Proportion Earned	Prorated Ultimate Loss (1) x (2)	Adjusted Incurred Loss	Adjusted Paid Loss	Case Loss Reserves (4) - (5)	IBNR Loss Reserves (3) - (4)	Total Outstanding Loss Reserves (6) + (7)
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
Prior	$ 155,820,069	1.0000	$ 155,820,069	$ 144,384,335	$ 138,632,827	$ 5,751,508	$ 11,435,734	$ 17,187,242
03-1995	71,731,636	1.0000	71,731,636	71,392,032	58,338,171	13,053,861	339,604	13,393,465
03-1996	89,269,158	1.0000	89,269,158	87,592,725	69,900,856	17,691,869	1,676,433	19,368,302
03-1997	56,560,364	1.0000	56,560,364	55,383,402	45,791,348	9,592,054	1,176,962	10,769,016
03-1998	66,768,238	1.0000	66,768,238	66,170,672	53,931,666	12,239,006	597,565	12,836,572
03-1999	85,156,567	1.0000	85,156,567	83,687,094	68,960,200	14,726,894	1,469,473	16,196,367
03-2000	82,103,972	1.0000	82,103,972	80,597,427	65,077,438	15,519,988	1,506,546	17,026,534
03-2001	80,655,140	1.0000	80,655,140	78,999,969	63,459,932	15,540,037	1,655,171	17,195,208
03-2002	69,092,925	1.0000	69,092,925	67,125,916	55,037,347	12,088,569	1,967,009	14,055,578
03-2003	77,420,261	1.0000	77,420,261	74,015,675	58,896,905	15,118,769	3,404,587	18,523,356
03-2004	75,358,449	1.0000	75,358,449	73,416,268	58,639,358	14,776,910	1,942,181	16,719,091
03-2005	64,634,543	1.0000	64,634,543	63,138,934	48,202,467	14,936,467	1,495,609	16,432,075
03-2006	74,216,673	1.0000	74,216,673	71,767,312	56,835,811	14,931,501	2,449,361	17,380,863
03-2007	94,491,196	1.0000	94,491,196	91,138,197	66,898,399	24,239,798	3,352,998	27,592,797
03-2008	94,700,599	1.0000	94,700,599	91,702,965	67,475,387	24,227,578	2,997,634	27,225,212
03-2009	94,015,048	1.0000	94,015,048	90,419,300	65,332,835	25,086,465	3,595,748	28,682,213
03-2010	88,953,583	1.0000	88,953,583	84,932,086	61,739,077	23,193,009	4,021,497	27,214,507
03-2011	113,356,125	1.0000	113,356,125	108,942,593	74,950,144	33,992,449	4,413,532	38,405,982
03-2012	108,216,552	1.0000	108,216,552	103,221,700	67,265,150	35,956,550	4,994,852	40,951,402
03-2013	100,303,553	1.0000	100,303,553	95,040,252	64,205,171	30,835,081	5,263,301	36,098,382
03-2014	89,213,413	1.0000	89,213,413	83,702,179	53,951,489	29,750,690	5,511,234	35,261,924
03-2015	90,422,571	1.0000	90,422,571	85,760,933	49,003,348	36,757,585	4,661,638	41,419,223
03-2016	100,935,316	1.0000	100,935,316	95,615,065	54,488,948	41,126,117	5,320,251	46,446,368
03-2017	107,157,169	1.0000	107,157,169	101,549,747	54,531,196	47,018,551	5,607,422	52,625,973
03-2018	104,197,247	1.0000	104,197,247	98,753,133	52,566,133	46,187,001	5,444,114	51,631,115
03-2019	93,080,234	1.0000	93,080,234	88,208,690	43,676,928	44,531,761	4,871,544	49,403,306
03-2020	89,213,725	1.0000	89,213,725	83,868,785	36,421,851	47,446,935	5,344,940	52,791,874
03-2021	83,391,466	1.0000	83,391,466	77,320,022	28,954,892	48,365,130	6,071,444	54,436,574
03-2022	94,325,090	1.0000	94,325,090	84,612,027	31,777,828	52,834,199	9,713,063	62,547,262
03-2023	89,356,776	1.0000	89,356,776	52,828,616	25,400,399	27,428,217	36,528,160	63,956,377
03-2024	90,008,983	1.0000	90,008,983	27,542,226	17,947,005	9,595,220	62,466,757	72,061,978
03-2025	91,203,384	0.5000	45,601,692	7,576,101	3,285,828	4,290,273	38,025,592	42,315,865
Total	$ 2,865,330,027		$ 2,819,728,334	$ 2,570,406,378	$ 1,761,576,334	$ 808,830,044	$ 249,321,956	$ 1,058,152,000

Manitoba Public Insurance
Automobile Insurance Division - Basic
Accident Benefits Weekly Indemnity - Excluding Enhancements - Direct
As of 9/30/2024

Appendix E
Sheet 2

Comparison of Ultimate Loss Estimates
Data Evaluated as of 9/30/2024

Accident Year	Adj Paid Loss Development	Weights- Adj Paid Loss Development	Adj Incurred Loss Development	Weights- Adj Incurred Loss Development	Bornhuetter-Ferguson Using Ultimate Premiums and Index-Adjusted Paid Loss	Weights- Bornhuetter-Ferguson Using Ultimate Premiums and Index-Adjusted Paid Loss	Bornhuetter-Ferguson Using Ultimate Premiums and Index-Adjusted Incurred Loss	Weights- Bornhuetter-Ferguson Using Ultimate Premiums and Index-Adjusted Incurred Loss	Weighted Average	Default Selected	Manual Selected	Ultimate Loss
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
Prior	$ 138,632,827	0.0000	$ 144,384,335	0.0000	$ 138,632,827	0.0000	$ 144,384,335	0.0000	$ 0	$ 0	$ 155,820,069	$ 155,820,069
03-1995	58,338,171	0.0000	71,392,032	0.0000	58,338,171	0.0000	71,392,032	0.0000	0	0	71,731,636	71,731,636
03-1996	69,900,856	0.0000	87,592,725	0.0000	69,900,856	0.0000	87,592,725	0.0000	0	0	89,269,158	89,269,158
03-1997	45,791,348	0.0000	55,383,402	0.0000	45,791,348	0.0000	55,383,402	0.0000	0	0	56,560,364	56,560,364
03-1998	53,931,666	0.0000	66,170,672	0.0000	53,931,666	0.0000	66,170,672	0.0000	0	0	66,768,238	66,768,238
03-1999	68,960,200	0.0000	83,687,094	0.0000	68,960,200	0.0000	83,687,094	0.0000	0	0	85,156,567	85,156,567
03-2000	65,077,438	0.0000	80,597,427	0.0000	65,077,438	0.0000	80,597,427	0.0000	0	0	82,103,972	82,103,972
03-2001	63,459,932	0.0000	78,999,969	0.0000	63,459,932	0.0000	78,999,969	0.0000	0	0	80,655,140	80,655,140
03-2002	55,037,347	0.0000	67,125,916	0.0000	55,037,347	0.0000	67,125,916	0.0000	0	0	69,092,925	69,092,925
03-2003	58,896,905	0.0000	74,015,675	0.0000	58,896,905	0.0000	74,015,675	0.0000	0	0	77,420,261	77,420,261
03-2004	58,639,358	0.0000	73,416,268	0.0000	58,639,358	0.0000	73,416,268	0.0000	0	0	75,358,449	75,358,449
03-2005	48,202,467	0.0000	63,138,934	0.0000	48,202,467	0.0000	63,138,934	0.0000	0	0	64,634,543	64,634,543
03-2006	56,835,811	0.0000	71,767,312	0.0000	56,835,811	0.0000	71,767,312	0.0000	0	0	74,216,673	74,216,673
03-2007	66,898,399	0.0000	91,138,197	0.0000	66,898,399	0.0000	91,138,197	0.0000	0	0	94,491,196	94,491,196
03-2008	92,972,145	0.0000	95,418,745	0.0000	93,635,529	0.0000	95,417,670	0.0000	0	0	94,700,599	94,700,599
03-2009	92,449,737	0.0000	94,271,185	0.0000	92,915,436	0.0000	94,261,635	0.0000	0	0	94,015,048	94,015,048
03-2010	89,891,762	0.0000	88,727,315	0.0000	89,679,432	0.0000	88,748,124	0.0000	0	0	88,953,583	88,953,583
03-2011	112,587,404	0.0000	114,038,364	0.0000	113,119,756	0.0000	114,044,687	0.0000	0	0	113,356,125	113,356,125
03-2012	104,577,585	0.0000	108,265,977	0.0000	105,907,597	0.0000	108,267,808	0.0000	0	0	108,216,552	108,216,552
03-2013	103,686,455	0.0000	99,884,084	0.0000	102,242,142	0.0000	99,884,535	0.0000	0	0	100,303,553	100,303,553
03-2014	90,791,173	0.0000	88,144,089	0.0000	89,773,702	0.0000	88,151,121	0.0000	0	0	89,213,413	89,213,413
03-2015	86,235,730	0.0000	90,437,674	0.0000	88,479,454	0.0000	90,489,120	0.0000	0	0	90,422,571	90,422,571
03-2016	100,615,377	0.0000	100,868,554	0.0000	101,319,101	0.0000	100,935,316	1.0000	100,935,316	100,935,316		100,935,316
03-2017	106,054,088	0.0000	107,127,636	0.0000	106,851,194	0.0000	107,157,169	1.0000	107,157,169	107,157,169		107,157,169
03-2018	108,303,110	0.0000	104,175,783	0.0000	106,391,239	0.0000	104,197,247	1.0000	104,197,247	104,197,247		104,197,247
03-2019	96,203,312	0.0000	93,052,332	0.0000	94,775,570	0.0000	93,080,234	1.0000	93,080,234	93,080,234		93,080,234
03-2020	87,127,640	0.0000	88,949,430	0.0000	90,880,739	0.0000	89,213,725	1.0000	89,213,725	89,213,725		89,213,725
03-2021	77,059,016	0.0000	83,207,022	0.0000	82,524,289	0.0000	83,391,466	1.0000	83,391,466	83,391,466		83,391,466
03-2022	97,513,178	0.0000	94,400,884	0.0000	94,922,388	0.0000	94,325,090	1.0000	94,325,090	94,325,090		94,325,090
03-2023	95,334,003	0.0000	90,971,069	0.0000	89,309,183	0.0000	89,356,776	1.0000	89,356,776	89,356,776		89,356,776
03-2024	101,867,162	0.0000	100,282,903	0.0000	88,893,443	0.0000	90,008,983	1.0000	90,008,983	90,008,983		90,008,983
03-2025	114,026,966	0.0000	102,831,397	0.0000	90,962,894	0.0000	91,203,384	1.0000	91,203,384	91,203,384		91,203,384
Total	$ 2,665,898,570		$ 2,853,864,402		$ 2,631,185,814		$ 2,830,944,047		$ 942,869,390	$ 942,869,390	$ 1,922,460,637	$ 2,865,330,027

Notes:
[1] Column (11): For accident year 2014 and prior, tabular reserve method is used to determine the ultimate loss estimate.
[2] For loss years 2015 to 2021, the incurred BF method is selected. For the latest three years, the highest ultimate from either the Paid or Incurred BF method is selected.

Manitoba Public Insurance
Automobile Insurance Division - Basic
Accident Benefits Weekly Indemnity - Excluding Enhancements - Direct
As of 9/30/2024

Appendix E
Sheet 3

Paid Loss - Cumulative
Data Evaluated as of 9/30/2024

Accident Year	3	6	9	12	15	18	21	24	27	30	33	36	39	42	45	48	51	54	57	60	63	66
Prior	16,982,323	17,930,778	18,830,959	19,841,009	20,973,719	21,964,863	22,831,934	23,775,741	24,577,387	25,456,173	26,240,474	27,087,318	27,798,000	28,664,763	29,184,516	29,839,231	30,458,108	31,128,519	31,821,367	32,462,934	33,136,760	33,705,752
03-1995	72,099	385,894	961,498	1,746,366	2,563,369	3,252,329	3,979,479	4,760,034	5,427,116	6,110,665	6,835,874	7,390,255	8,040,485	8,637,068	9,161,365	9,688,644	10,113,360	10,607,212	11,100,081	11,679,134	12,157,909	12,605,877
03-1996	74,143	509,368	1,112,697	2,032,449	3,009,312	3,896,498	4,769,544	5,588,982	6,449,969	7,269,708	8,015,841	8,687,162	9,264,864	9,893,484	10,503,918	11,214,127	11,821,552	12,279,894	12,925,373	13,429,255	14,043,655	14,619,153
03-1997	89,267	402,045	1,053,520	2,052,157	3,383,614	4,302,283	5,100,013	5,845,507	6,401,465	6,903,279	7,444,749	8,018,967	8,584,415	9,064,019	9,508,167	9,957,179	10,392,704	10,792,108	11,287,754	11,739,907	12,143,507	12,493,509
03-1998	264,654	1,223,907	2,722,562	4,509,970	6,095,975	7,139,619	8,037,894	8,780,561	9,538,139	10,091,934	10,789,651	11,358,075	11,867,052	12,400,232	12,854,789	13,379,115	13,863,841	14,333,784	14,743,130	15,158,053	15,633,017	16,068,293
03-1999	284,676	1,338,747	2,921,998	4,828,570	6,570,847	7,648,632	8,632,037	9,556,456	10,366,512	11,139,548	11,875,145	12,527,131	13,185,736	13,898,741	14,558,181	15,275,011	15,884,918	16,477,226	17,106,602	17,691,047	18,287,695	18,845,980
03-2000	298,784	1,411,311	3,152,263	5,341,582	7,424,913	8,928,681	10,216,662	11,342,882	12,388,518	13,279,489	14,189,744	14,995,843	15,816,500	16,499,651	17,167,836	17,821,483	18,455,327	19,036,755	19,662,589	20,161,797	20,696,205	21,246,502
03-2001	330,649	1,562,822	3,539,719	6,133,169	8,495,699	10,005,492	11,411,715	12,519,727	13,601,419	14,459,531	15,372,542	16,110,669	16,878,581	17,568,825	18,355,350	19,043,891	19,668,396	20,263,567	20,921,281	21,426,337	21,918,737	22,449,576
03-2002	391,920	1,733,899	3,713,867	6,155,572	8,508,638	10,045,675	11,469,655	12,569,049	13,575,430	14,443,782	15,275,721	15,866,435	16,441,135	16,979,678	17,462,810	17,963,116	18,422,654	18,811,923	19,215,657	19,626,208	19,958,712	20,319,928
03-2003	296,142	1,509,914	3,678,713	5,960,273	8,270,224	9,897,397	11,284,706	12,401,492	13,274,721	14,079,451	14,342,580	14,991,999	15,598,316	16,233,050	16,985,312	17,385,235	17,894,996	18,319,757	18,717,172	19,114,372	19,543,303	19,839,864
03-2004	323,042	1,660,374	3,777,612	6,274,124	8,545,314	10,015,116	11,206,587	12,249,968	13,200,116	13,910,680	14,727,372	15,411,843	16,062,172	16,638,161	17,280,100	17,754,467	18,171,670	18,574,773	18,960,158	19,423,585	19,845,185	20,234,630
03-2005	346,125	1,582,954	3,548,450	5,949,307	8,109,582	9,364,915	10,425,139	11,326,146	12,135,638	12,753,106	13,341,881	13,981,363	14,409,519	14,940,423	15,529,637	16,039,516	16,586,248	17,093,585	17,589,149	17,876,524	18,321,257	18,627,704
03-2006	359,915	1,821,988	3,912,369	6,712,035	9,068,866	10,693,263	12,001,486	13,050,812	14,044,548	14,897,829	15,751,226	16,549,179	17,313,236	18,027,907	18,539,577	19,119,946	19,746,612	20,218,148	20,711,654	21,170,780	21,632,611	22,055,002
03-2007	406,955	1,819,826	4,156,308	7,096,339	9,897,444	11,790,746	13,181,662	14,355,680	15,438,270	16,339,741	17,139,401	18,015,417	18,908,790	19,652,431	20,406,745	21,092,510	21,850,756	22,507,211	23,206,146	23,795,176	24,343,829	24,918,527
03-2008	336,689	1,851,665	4,360,912	7,555,553	10,632,515	12,504,075	14,115,512	15,194,783	16,428,752	17,619,734	18,722,840	19,619,312	20,467,547	20,982,624	21,827,353	22,658,982	23,458,809	24,168,583	25,179,364	25,907,961	26,650,283	27,421,507
03-2009	343,512	2,215,134	4,799,328	8,054,076	11,312,704	13,290,900	14,936,789	16,215,515	17,397,818	18,416,617	19,409,475	20,407,347	21,313,521	22,132,623	23,103,218	24,029,387	24,885,471	25,682,610	26,604,895	27,592,404	28,328,096	29,044,732
03-2010	506,433	2,418,194	5,105,302	8,333,876	11,380,313	13,293,853	14,856,033	16,171,208	17,402,689	18,467,835	19,375,904	20,272,758	21,165,669	22,007,353	22,820,662	23,678,990	24,461,813	25,215,651	26,049,743	26,673,910	27,384,904	27,975,357
03-2011	633,412	2,700,881	5,641,231	9,550,590	13,257,502	15,662,487	17,738,862	19,502,377	20,988,609	22,410,957	23,714,246	24,936,578	26,021,163	27,124,427	28,228,247	29,143,832	30,136,633	31,125,096	32,129,505	33,198,267	34,074,545	34,980,100
03-2012	434,321	2,303,956	5,149,328	8,686,262	12,330,184	14,748,459	16,702,782	18,327,535	19,891,851	21,338,621	22,611,060	23,735,909	25,056,399	26,213,913	27,448,207	28,410,404	29,302,758	30,319,685	31,134,990	31,974,609	32,516,580	33,437,407
03-2013	626,025	2,767,325	5,817,196	9,717,787	13,483,981	15,949,207	18,035,065	19,589,858	21,127,271	22,593,828	24,033,049	25,268,743	26,378,607	27,572,690	28,669,573	29,736,952	30,809,926	31,816,281	32,838,408	33,775,063	34,706,626	35,608,877
03-2014	467,363	2,484,309	5,479,794	9,123,177	12,432,538	14,637,278	16,438,584	17,906,303	19,209,348	20,571,032	21,775,197	22,862,408	23,924,351	25,007,751	26,001,916	26,840,898	27,717,234	28,663,568	29,568,545	30,327,378	31,081,947	31,762,123
03-2015	375,986	1,814,541	4,439,241	7,989,429	11,165,118	13,257,377	14,827,086	16,132,826	17,430,139	18,641,712	19,699,736	20,826,503	21,786,717	22,706,251	23,629,352	24,551,190	25,454,925	26,194,852	26,989,583	27,714,577	28,448,911	29,120,446
03-2016	473,965	2,237,816	5,291,965	9,057,123	12,577,420	15,073,652	17,122,492	18,771,676	20,371,043	21,775,775	22,995,217	24,269,674	25,700,560	26,828,134	27,836,169	28,700,692	29,746,582	30,678,316	31,739,113	32,566,858	33,527,103	34,441,642
03-2017	587,515	2,786,487	5,941,940	9,959,332	13,512,454	15,999,480	18,003,849	19,749,697	21,424,811	22,927,275	24,372,299	25,661,951	27,117,138	28,338,566	29,574,586	30,615,019	31,922,816	33,050,251	34,080,996	35,062,991	36,070,955	37,053,066
03-2018	570,366	2,969,971	6,571,281	10,859,221	14,761,502	17,248,392	19,348,845	21,222,474	22,842,867	24,382,213	26,036,975	27,401,212	28,848,905	30,141,459	31,417,762	32,602,019	33,860,133	34,889,911	35,971,976	37,074,192	38,029,075	38,923,829
03-2019	586,303	2,834,469	6,383,831	10,678,156	14,541,014	16,907,652	18,800,356	20,300,426	21,913,668	23,249,653	24,379,247	25,592,699	26,774,383	27,855,299	28,853,492	29,850,607	30,705,292	31,462,755	32,243,743	33,106,488	33,870,762	34,584,927
03-2020	422,522	2,339,835	5,552,144	9,446,551	13,092,509	15,308,455	16,824,845	18,162,375	19,482,911	20,672,355	21,905,980	22,932,445	23,939,634	24,951,469	26,095,355	27,074,372	28,042,596	29,008,499	29,901,593	30,789,601	31,705,388	32,493,020
03-2021	323,517	2,139,878	4,845,436	7,871,847	10,622,726	12,543,021	14,092,892	15,705,351	17,050,947	18,213,988	19,299,022	20,446,733	21,569,983	22,600,964	23,560,467	24,470,540	25,354,810	26,215,474				
03-2022	457,171	2,361,766	5,703,631	10,136,040	14,015,822	16,513,392	18,626,409	20,393,322	21,998,398	23,403,012	24,827,687	26,290,449	27,780,692	29,224,268								
03-2023	399,029	2,355,054	5,422,302	9,633,064	13,601,489	16,279,616	18,448,547	20,419,680	22,285,362	24,087,497												
03-2024	594,857	2,603,974	5,905,449	10,391,104	14,665,728	17,583,317																
03-2025	578,410	3,285,828																				

Manitoba Public Insurance
Automobile Insurance Division - Basic
Accident Benefits Weekly Indemnity - Excluding Enhancements - Direct
As of 9/30/2024

Appendix E
Sheet 3

Paid Loss - Cumulative
Data Evaluated as of 9/30/2024

Accident Year	69	72	75	78	81	84	87	90	93	96	99	102	105	108	111	114	117	120	123	126	129	132
Prior	34,144,667	34,634,744	35,401,947	36,015,749	36,666,801	37,414,830	38,054,021	38,624,981	39,175,104	39,707,837	40,324,581	41,001,233	41,700,243	42,232,633	42,896,911	43,421,502	44,038,107	44,577,381	45,197,359	45,872,312	46,947,957	47,568,970
03-1995	13,078,862	13,592,508	13,987,712	14,374,631	14,766,932	15,154,447	15,610,516	15,957,084	16,263,624	16,670,837	17,065,610	17,435,871	17,828,365	18,135,203	18,489,479	18,889,092	19,251,368	19,520,544	19,924,522	20,219,703	20,496,387	20,772,485
03-1996	14,905,357	15,126,047	15,787,856	16,396,387	16,924,543	17,354,524	17,772,188	18,255,065	18,714,473	19,090,056	19,494,670	20,019,423	20,361,750	20,694,690	21,069,405	21,400,328	21,744,678	22,063,066	22,357,374	22,673,525	23,011,614	23,312,071
03-1997	12,928,497	13,233,557	13,562,045	13,872,457	14,177,976	14,456,260	14,732,301	15,003,544	15,300,691	15,537,842	15,753,890	15,977,372	16,164,391	16,362,704	16,515,979	16,821,108	16,980,652	17,133,502	17,280,196	17,442,916	17,670,398	17,822,729
03-1998	16,559,216	16,952,591	17,375,414	17,709,812	18,040,445	18,369,704	18,671,492	18,950,044	19,217,339	19,525,233	19,810,947	20,020,375	20,252,001	20,460,954	20,675,155	20,877,278	21,120,557	21,320,241	21,653,964	21,880,980	22,100,899	22,362,631
03-1999	19,378,583	19,828,776	20,265,546	20,829,940	21,392,602	21,788,912	22,244,987	22,681,868	23,092,646	23,483,276	23,843,746	24,161,202	24,514,692	24,880,226	25,272,094	25,594,314	25,942,308	26,248,618	26,572,765	26,884,087	27,221,768	27,594,148
03-2000	21,732,606	22,157,064	22,527,090	22,961,815	23,408,855	23,757,519	24,240,209	24,577,375	24,879,011	25,219,927	25,506,259	25,949,147	26,225,258	26,507,236	26,804,552	26,979,115	27,253,807	27,506,595	27,766,034	27,996,555	28,250,288	28,497,412
03-2001	22,867,302	23,410,755	23,759,515	24,105,085	24,573,470	25,054,347	25,369,930	25,657,525	25,967,603	26,416,565	26,686,155	26,966,392	27,277,333	27,500,952	27,771,873	28,063,213	28,293,230	28,517,565	28,752,821	28,976,298	29,227,079	29,457,434
03-2002	20,591,496	20,945,000	21,241,130	21,472,450	21,711,043	22,001,681	22,221,781	22,453,079	22,839,047	23,052,612	23,408,938	23,685,894	23,912,319	24,172,587	24,328,270	24,574,522	24,898,143	25,102,731	25,293,529	25,464,854	25,680,139	26,011,461
03-2003	20,179,816	20,582,453	20,894,458	21,346,135	21,687,580	21,943,001	22,283,628	22,607,447	23,068,275	23,352,347	23,670,497	24,002,654	24,292,719	24,633,539	25,085,001	25,391,745	25,746,893	26,015,431	26,430,742	26,710,353	27,190,433	27,521,352
03-2004	20,870,375	21,338,687	21,817,685	22,353,287	22,730,250	23,074,263	23,423,391	23,735,108	24,068,807	24,403,949	24,702,997	25,008,994	25,485,491	25,765,823	26,081,273	26,387,109	26,983,490	27,483,530	27,845,314	28,304,380	28,703,708	29,016,476
03-2005	18,941,869	19,398,086	19,751,762	20,062,288	20,450,935	20,761,874	21,216,101	21,542,679	21,818,151	22,044,312	22,301,947	22,580,192	22,885,140	23,195,121	23,518,640	23,800,134	24,121,639	24,414,814	24,707,745	25,058,128	25,428,224	25,701,964
03-2006	22,573,397	22,958,987	23,438,768	23,712,656	24,196,378	24,354,440	24,742,172	25,276,172	25,682,117	26,118,183	26,496,395	26,907,695	27,485,724	27,808,557	28,445,550	28,832,472	29,247,494	29,715,066	30,065,955	30,429,101	30,775,418	31,264,361
03-2007	25,457,550	26,178,616	26,933,020	27,597,108	28,222,913	29,119,706	29,810,540	30,436,563	31,260,252	31,785,031	32,424,721	32,970,897	33,594,778	34,134,078	34,672,685	35,182,169	35,848,506	36,379,358	37,156,349	37,672,569	38,142,196	38,644,319
03-2008	28,345,853	29,062,947	29,769,053	30,416,060	31,049,782	31,582,189	32,353,703	33,053,825	33,624,128	34,439,643	34,929,681	35,404,229	35,914,308	36,399,710	36,888,898	37,351,988	37,816,436	38,407,467	38,878,476	39,334,915	39,797,799	40,252,378
03-2009	29,745,696	30,285,190	30,861,673	31,421,652	32,045,242	32,588,548	33,132,255	33,641,797	34,203,958	34,720,976	35,226,939	35,710,173	36,163,053	36,614,605	37,219,481	37,664,022	38,141,279	38,627,913	39,127,132	39,592,929	40,140,522	40,236,890
03-2010	28,697,908	29,260,810	29,989,910	30,594,481	31,094,370	31,642,351	31,973,038	32,472,859	33,059,044	33,934,876	34,480,995	35,045,294	35,540,821	36,029,118	36,497,630	36,986,488	37,514,925	37,980,392	38,541,935	39,040,896	39,549,996	39,997,199
03-2011	35,866,647	36,658,009	37,832,914	38,585,499	39,343,739	40,143,122	40,885,419	41,575,979	42,413,208	43,074,682	43,829,077	44,522,075	45,334,528	46,129,318	46,794,080	47,451,156	48,136,301	48,731,786	49,458,269	50,136,156	50,890,972	51,523,014
03-2012	34,180,283	34,971,561	35,791,965	36,451,986	37,327,672	37,970,941	38,630,065	39,255,038	39,910,742	40,550,563	41,187,968	41,787,763	42,407,132	43,133,991	43,787,327	44,378,922	44,989,004	45,593,922	46,165,137	46,795,873	47,376,667	47,951,103
03-2013	36,636,381	37,445,011	38,348,777	39,035,485	39,695,920	40,315,003	40,910,407	41,598,678	42,168,839	42,682,740	43,270,211	43,826,075	44,383,362	44,911,960	45,467,694	45,950,426	46,534,498	47,062,688	47,571,087	48,035,610	48,511,199	48,975,740
03-2014	32,425,760	33,094,434	33,589,523	34,188,545	34,709,194	35,165,861	35,698,108	36,399,521	36,863,396	37,475,849	37,970,936	38,447,773	39,068,811	39,552,672	40,030,434	40,467,717	40,937,548	41,397,545	41,870,933	42,328,480	42,797,553	43,251,563
03-2015	29,878,338	30,498,729	31,236,030	31,787,174	32,333,546	32,925,744	33,562,038	34,074,639	34,710,746	35,278,606	35,816,108	36,358,526	37,078,277	37,667,671	38,216,109	38,842,767	39,400,310	39,924,202	40,490,764	41,009,038		
03-2016	35,269,889	36,078,197	36,880,300	37,531,244	38,303,396	39,045,039	39,729,031	40,375,956	41,092,629	41,929,732	42,757,694	43,385,526	44,135,584	44,857,117	45,509,494	46,153,234						
03-2017	37,950,140	38,860,131	39,748,980	40,813,130	41,571,589	42,284,099	42,984,693	43,733,828	44,408,822	45,257,984	45,986,763	46,667,852										
03-2018	39,789,128	40,735,412	41,556,180	42,297,392	43,157,561	44,003,700	44,710,741	45,457,855														
03-2019	35,426,881	36,558,014	37,537,334	38,296,326																		
03-2020																						
03-2021																						
03-2022																						
03-2023																						
03-2024																						
03-2025																						

Manitoba Public Insurance
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As of 9/30/2024

Appendix E
Sheet 3

Paid Loss - Cumulative
Data Evaluated as of 9/30/2024

Accident Year	135	138	141	144	147	150	153	156	159	162	165	168	171	174	177	180	183	186	189	192	195	198
Prior	48,124,593	48,733,601	49,252,569	49,853,251	50,375,830	50,975,890	51,489,975	52,089,896	52,612,221	53,218,868	53,736,502	54,331,841	54,859,016	55,466,839	55,986,822	56,585,911	57,106,580	57,717,285	58,327,483	58,850,347	59,517,101	60,036,515
03-1995	21,009,705	21,248,654	21,498,947	21,723,155	21,939,984	22,175,414	22,374,580	22,579,464	22,769,836	22,965,358	23,147,560	23,319,349	23,491,219	23,686,040	23,870,773	24,034,417	24,268,796	24,479,694	24,684,243	24,985,647	25,176,399	25,527,668
03-1996	23,587,077	23,859,298	24,171,996	24,478,963	24,745,206	25,037,314	25,313,983	25,815,984	26,243,191	26,540,277	26,855,151	27,110,304	27,431,054	27,697,170	27,982,019	28,256,060	28,556,733	28,840,572	29,214,560	29,481,257	29,736,001	30,003,212
03-1997	17,977,803	18,212,198	18,375,589	18,499,829	18,711,216	18,898,535	19,140,501	19,284,618	19,442,519	19,582,117	19,729,480	19,890,146	20,159,818	20,252,192	20,391,190	20,487,398	20,635,447	20,787,668	21,031,091	21,157,268	21,337,695	21,830,873
03-1998	22,538,327	22,731,872	23,047,662	23,239,439	23,475,905	23,751,273	23,928,712	24,082,950	24,252,657	24,421,037	24,602,829	24,774,346	24,951,842	25,109,433	25,315,626	25,478,810	25,705,951	25,902,113	26,082,942	26,253,915	26,441,365	26,640,706
03-1999	27,923,848	28,240,981	28,563,490	28,951,952	29,247,309	29,496,850	29,774,513	30,054,864	30,345,268	30,639,848	31,009,533	31,288,930	31,648,385	32,374,559	32,784,773	33,175,263	33,485,579	33,800,457	34,164,617	34,495,917	34,906,758	35,220,694
03-2000	28,753,172	28,967,112	29,194,113	29,542,584	29,774,899	30,202,162	30,610,808	30,943,571	31,242,218	31,476,531	31,877,536	32,131,826	32,372,310	32,715,501	33,099,501	33,398,243	33,650,965	33,902,690	34,287,592	34,542,472	34,811,903	35,054,165
03-2001	29,742,166	29,980,298	30,205,403	30,487,925	30,755,032	31,161,800	31,393,927	31,616,694	32,002,457	32,245,117	32,500,763	32,711,526	32,964,956	33,210,594	33,532,900	33,787,297	34,037,956	34,283,238	34,705,151	34,982,093	35,283,206	35,552,848
03-2002	26,424,231	26,628,962	26,914,715	27,282,085	27,600,225	27,863,851	28,251,662	28,493,062	28,861,968	29,177,988	29,447,868	29,696,270	29,950,111	30,175,397	30,395,570	30,611,594	30,862,699	31,087,359	31,389,800	31,614,676	31,842,154	32,065,662
03-2003	27,827,005	28,117,407	28,507,729	28,855,024	29,175,413	29,473,809	29,733,375	30,076,077	30,372,361	30,684,552	31,293,718	31,612,390	31,919,119	32,231,418	32,526,552	33,004,256	33,315,104	33,637,839	33,949,079	34,269,278	34,584,874	34,905,016
03-2004	29,531,157	29,887,868	30,256,985	30,683,635	31,030,530	31,371,622	31,731,158	32,301,913	32,653,704	32,969,774	33,280,616	33,633,342	33,936,556	34,265,895	34,585,627	34,893,356	35,189,447	35,478,843	35,784,112	36,098,257	36,391,121	36,765,556
03-2005	25,989,018	26,265,712	26,523,778	26,843,934	27,118,336	27,384,968	27,658,908	27,928,978	28,189,582	28,445,831	28,720,061	28,991,237	29,272,938	29,538,120	29,780,966	30,030,441	30,277,813	30,530,985	30,791,260	31,017,183	31,284,283	31,562,987
03-2006	31,617,493	32,070,405	32,411,130	32,762,635	33,119,952	33,472,717	33,915,677	34,312,036	34,660,899	35,001,900	35,333,614	35,279,077	35,603,315	35,946,353	36,413,503	36,698,417	37,159,578	37,845,028	38,158,296	38,461,580	38,761,880	39,050,404
03-2007	39,113,109	39,575,685	40,122,506	40,591,875	41,065,097	41,522,710	41,961,969	42,427,502	42,870,811	43,301,033	43,755,669	44,141,489	44,616,659	45,026,290	45,427,471	45,798,886	46,178,036	46,541,319	46,915,114	47,272,725	47,635,182	47,990,991
03-2008	40,712,400	41,208,684	41,669,081	42,138,098	42,588,311	43,036,594	43,509,112	43,909,962	44,533,850	45,056,833	45,507,437	46,148,354	46,600,409	46,997,395	47,402,888	47,808,388	48,218,316	48,608,711	49,013,851	49,416,212	49,960,119	50,356,158
03-2009	40,705,153	41,164,294	41,653,410	42,105,193	42,613,192	43,125,579	43,695,683	44,148,114	44,594,493	45,391,277	45,814,923	46,257,095	46,698,020	47,115,235	47,537,116	48,162,333	48,652,932	49,096,139	49,538,484	49,980,805	50,432,489	50,874,977
03-2010	40,753,609	41,204,266	41,698,445	42,182,164	42,718,694	43,239,187	43,688,847	44,139,278	44,595,954	45,005,801	45,434,704	45,852,072	46,293,997	46,723,663	47,163,119	47,749,497	48,215,843	48,619,554				
03-2011	52,150,214	52,716,436	53,281,925	53,885,197	54,551,080	55,084,784	55,620,482	56,168,301	56,729,940	57,262,305	57,812,888	58,537,873	59,085,587	59,626,930								
03-2012	48,517,578	49,059,528	50,044,706	50,634,689	51,234,173	51,804,998	52,398,677	52,972,632	53,626,264	54,210,049												
03-2013	49,440,792	50,116,161	50,659,247	51,149,250	51,636,699	52,143,580																
03-2014	43,899,984	44,362,540																				
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Manitoba Public Insurance
Automobile Insurance Division - Basic
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As of 9/30/2024

Appendix E
Sheet 3

Paid Loss - Cumulative
Data Evaluated as of 9/30/2024

Accident Year	201	204	207	210	213	216	219	222	225	228	231	234	237	240	243	246	249	252	255	258	261	264
Prior	60,638,728	61,184,336	61,800,844	62,246,471	62,842,819	63,340,111	63,922,807	64,425,471	65,003,552	65,496,776	66,072,469	66,575,221	67,142,689	67,629,384	68,200,058	68,687,765	69,255,060	69,747,110	70,320,697	70,805,455	71,358,400	71,909,218
03-1995	25,735,095	25,942,415	26,166,334	26,374,321	26,846,897	27,133,307	27,375,299	27,598,262	27,824,517	28,042,466	28,381,478	28,636,724	28,934,994	29,150,923	29,379,751	29,609,341	29,868,407	30,103,713	30,399,625	30,630,166	30,856,871	31,092,429
03-1996	30,260,020	30,528,196	30,858,076	31,135,043	31,489,778	32,161,421	32,448,796	32,765,680	33,089,231	33,348,173	33,630,389	34,091,322	34,411,497	34,720,844	35,641,045	36,019,123	36,316,298	36,611,241	37,057,046	37,362,317	37,790,988	38,104,772
03-1997	22,000,818	22,201,696	22,354,469	22,527,190	22,716,350	22,874,084	23,038,907	23,201,383	23,373,753	23,566,031	23,743,518	23,910,874	24,078,212	24,243,776	24,416,719	24,586,145	24,752,973	24,918,536	25,091,958	25,266,852	25,553,587	25,731,570
03-1998	26,837,599	27,206,648	27,552,429	27,794,039	28,010,927	28,210,468	28,414,964	28,619,575	28,883,036	29,099,537	29,298,315	29,514,035	29,695,538	29,882,527	30,326,448	30,522,154	30,711,354	30,900,400	31,109,057	31,317,217	31,547,169	31,734,051
03-1999	35,608,959	35,919,860	36,232,174	36,551,292	36,863,287	37,176,535	37,499,181	37,799,888	38,099,765	38,472,721	38,771,593	39,070,119	39,381,360	39,661,908	39,967,778	40,254,237	40,547,848	40,829,557	41,196,076	41,474,918	41,889,848	42,164,025
03-2000	35,315,619	35,576,127	35,846,905	36,088,158	36,358,988	36,610,077	36,859,890	37,088,140	37,331,045	37,559,021	37,804,363	38,033,901	38,271,288	38,503,210	38,793,859	39,097,807	39,341,863	39,553,890	39,827,497	40,064,526	40,654,092	40,931,343
03-2001	35,806,274	36,088,144	36,366,062	36,669,550	36,940,375	37,237,941	37,513,624	37,791,036	38,053,435	38,404,731	38,671,564	38,934,357	39,206,559	39,438,788	39,719,389	39,992,245	40,228,310	40,458,194	40,717,068	40,946,717	41,193,444	41,427,463
03-2002	32,295,354	32,560,820	32,799,897	33,035,510	33,469,749	33,699,336	33,935,036	34,164,494	34,412,532	34,622,833	34,861,037	35,081,175	35,298,065	35,516,056	35,745,955	35,963,609	36,172,993	36,390,265	36,618,618	36,842,579	37,059,269	37,284,238
03-2003	35,231,969	35,554,157	35,868,733	36,195,895	36,546,469	36,845,230	37,194,610	37,504,725	37,829,478	38,133,182	38,456,232	38,852,175	39,162,246	39,481,723	39,822,065	40,120,960	40,443,923	40,804,408	41,134,755	41,436,703	41,753,376	42,051,249
03-2004	37,057,032	37,300,008	37,576,750	37,823,810	38,098,996	38,414,104	38,706,531	39,042,604	39,316,029	39,627,423	39,916,465	40,217,691	40,485,102	40,744,165	41,037,464	41,292,747	42,023,948	42,306,724	42,615,908	42,895,977		
03-2005	31,850,213	32,097,187	32,350,566	32,588,907	32,826,762	33,066,974	33,296,591	33,521,521	33,754,468	33,991,421	34,227,712	34,454,304	34,690,544	34,931,583	35,170,687	35,407,884						
03-2006	39,330,610	39,607,263	39,888,091	40,187,355	40,474,360	40,758,223	41,042,789	41,318,664	41,613,871	41,904,288	42,210,366	42,518,956										
03-2007	48,358,355	48,712,912	49,078,924	49,439,033	49,813,696	50,183,512	50,589,459	50,961,855														
03-2008	50,764,366	51,165,875	51,575,016	51,971,606																		
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Manitoba Public Insurance
Automobile Insurance Division - Basic
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Appendix E
Sheet 3

Paid Loss - Cumulative
Data Evaluated as of 9/30/2024

Accident Year	267	270	273	276	279	282	285	288	291	294	297	300	303	306	309	312	315	318	321	324	327	330
Prior	72,390,142	72,945,090	73,417,899	73,965,692	74,432,971	74,969,663	75,425,785	75,945,709	76,397,246	76,921,469	77,374,173	77,896,045	78,354,944	78,873,025	79,315,359	79,831,627	80,282,745	80,780,000	81,271,670	81,692,201	82,186,271	82,605,323
03-1995	31,329,134	31,566,967	31,791,904	32,016,997	32,238,884	32,465,686	32,691,192	32,919,689	33,142,993	33,361,070	33,576,535	33,804,798	34,030,723	34,269,937	34,505,991	34,702,317	34,932,108	35,143,100	35,361,281	35,576,241	35,791,994	36,003,513
03-1996	38,403,455	38,791,697	39,096,884	39,401,011	39,704,211	40,008,206	40,312,276	40,607,534	41,096,945	41,404,763	41,750,071	42,058,769	42,408,992	42,730,276	43,042,400	43,357,728	43,673,995	43,962,997	44,237,493	44,538,172	44,844,726	45,146,784
03-1997	26,060,054	26,237,558	26,415,170	26,599,450	26,780,571	26,964,026	27,154,788	27,326,535	27,540,444	27,725,287	27,912,507	28,087,706	28,257,712	28,413,058	28,578,148	28,856,522	29,021,515	29,178,982	29,355,102	29,518,854	29,695,003	29,867,044
03-1998	31,941,889	32,155,986	32,357,956	32,525,554	32,727,451	32,905,909	33,127,105	33,301,970	33,538,126	33,725,586	33,923,709	34,110,351	34,306,004	34,481,328	34,675,208	34,859,988	35,056,217	35,241,814	35,446,502	35,638,297	35,862,363	36,073,302
03-1999	42,500,817	42,792,294	43,076,351	43,379,442	43,680,213	43,975,707	44,266,021	44,594,195	44,890,776	45,204,620	45,494,053	45,797,539	46,118,179	46,410,803	46,700,795	47,003,827	47,286,661	47,592,516				
03-2000	41,232,184	41,489,717	41,732,766	41,994,707	42,265,477	42,544,995	42,794,816	43,055,421	43,312,398	43,637,398	43,913,254	44,199,831	44,478,756	44,773,369								
03-2001	41,684,906	41,950,988	42,200,590	42,478,044	42,734,566	42,984,709	43,230,284	43,483,304	43,736,029	43,982,378												
03-2002	37,505,399	37,731,318	37,954,834	38,187,255	38,416,161	38,649,364																
03-2003	42,363,816	42,662,309																				
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Appendix E
Sheet 3

Paid Loss - Cumulative
Data Evaluated as of 9/30/2024

Accident Year	333	336	339	342	345	348	351	354	357	360	363	366	369	372	375	378
Prior	83,087,702	83,489,886	83,970,814	84,380,474	84,836,037	85,228,103	85,696,550	86,094,783	86,558,586	86,949,034	87,413,815	87,805,543	88,258,744	88,641,868	89,096,856	89,469,626
03-1995	36,220,666	36,434,179	36,635,741	36,884,866	37,109,434	37,320,136	37,525,437	37,724,813	37,944,561	38,154,527	38,364,938	38,573,872				
03-1996	45,442,483	45,740,373	46,049,352	46,353,940	46,658,341	46,965,973	47,268,838	47,579,793								
03-1997	30,050,258	30,229,516	30,407,510	30,580,316												
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As of 9/30/2024

Appendix E
Sheet 4

Index-Adjusted Paid Loss - Cumulative
Data Evaluated as of 9/30/2024

Accident Year	3	6	9	12	15	18	21	24	27	30	33	36	39	42	45	48	51	54	57	60
Prior	31,383,980	33,136,760	34,800,329	36,666,939	38,760,231	40,591,903	42,194,283	43,938,473	45,405,317	47,013,311	48,448,416	49,997,962	51,283,573	52,851,531	53,791,755	54,976,121	56,072,017	57,259,167	58,486,049	59,622,124
03-1995	133,242	713,147	1,776,885	3,227,351	4,722,295	5,982,946	7,313,478	8,741,729	9,948,468	11,184,995	12,496,884	13,499,749	14,651,163	15,707,581	16,635,996	17,569,692	18,309,240	19,169,173	20,027,394	21,035,685
03-1996	135,667	932,036	2,036,001	3,718,954	5,486,081	7,090,983	8,670,306	10,152,655	11,677,274	13,128,852	14,450,090	15,638,852	16,644,791	17,739,391	18,802,327	20,038,996	21,074,936	21,856,620	22,957,459	23,816,811
03-1997	159,404	725,213	1,903,720	3,710,235	6,067,953	7,694,714	9,107,319	10,425,793	11,393,870	12,267,665	13,210,515	14,210,387	15,174,737	15,992,683	16,750,161	17,515,932	18,241,295	18,906,498	19,731,992	20,485,048
03-1998	468,644	2,167,271	4,821,060	7,986,168	10,747,840	12,565,112	14,129,258	15,422,445	16,714,465	17,658,942	18,848,871	19,818,297	20,665,993	21,553,998	22,311,058	23,184,318	23,971,933	24,735,528	25,400,662	26,074,857
03-1999	495,699	2,331,129	5,088,005	8,407,874	11,379,259	13,217,380	14,894,540	16,471,100	17,820,241	19,107,725	20,332,854	21,418,730	22,488,876	23,647,415	24,718,918	25,883,672	26,848,636	27,785,757	28,781,524	29,706,203
03-2000	509,564	2,406,936	5,376,063	9,109,862	12,579,629	15,084,139	17,229,258	19,104,965	20,803,986	22,251,696	23,730,740	25,040,545	26,338,948	27,419,794	28,476,964	29,511,132	30,498,175	31,403,595	32,378,165	33,155,548
03-2001	550,692	2,602,865	5,895,365	10,214,729	14,053,529	16,506,743	18,791,670	20,592,044	22,303,443	23,661,104	25,105,625	26,273,452	27,469,271	28,544,142	29,768,947	30,841,165	31,796,472	32,706,904	33,713,008	34,485,593
03-2002	636,819	2,817,357	6,034,544	10,001,992	13,724,896	16,156,718	18,409,668	20,149,075	21,716,245	23,068,473	24,363,996	25,283,877	26,162,995	26,986,803	27,725,851	28,491,168	29,180,340	29,764,129	30,369,612	30,985,317
03-2003	468,540	2,388,911	5,820,276	9,430,045	13,027,181	15,561,069	17,721,435	19,460,533	20,796,310	22,027,305	22,429,814	23,423,230	24,332,527	25,284,441	26,412,612	27,012,379	27,756,771	28,377,041	28,957,378	29,537,400
03-2004	503,052	2,585,592	5,882,627	9,770,280	13,244,518	15,492,874	17,315,468	18,911,527	20,336,469	21,402,106	22,626,903	23,653,408	24,603,069	25,444,173	26,381,582	27,074,290	27,672,163	28,249,830	28,802,105	29,466,219
03-2005	529,467	2,421,445	5,428,063	9,100,653	12,340,428	14,223,059	15,813,082	17,164,327	18,346,410	19,248,086	20,107,862	21,041,682	21,655,251	22,416,063	23,260,436	23,991,118	24,759,251	25,472,034	26,168,278	26,572,025
03-2006	539,767	2,732,446	5,867,401	10,066,076	13,507,704	15,879,775	17,790,145	19,322,452	20,746,526	21,969,321	23,192,281	24,335,787	25,409,250	26,413,328	27,132,199	27,947,589	28,808,229	29,455,819	30,133,583	30,764,130
03-2007	594,267	2,657,452	6,069,365	10,362,627	14,376,751	17,089,947	19,083,199	20,765,626	22,286,613	23,553,136	24,676,618	25,907,378	27,134,303	28,155,594	29,191,541	30,133,346	31,168,482	32,064,656	33,018,823	33,822,951
03-2008	482,492	2,653,528	6,249,405	10,827,485	15,150,466	17,779,917	20,043,907	21,560,230	23,254,918	24,890,569	26,405,534	27,636,717	28,794,704	29,497,873	30,651,074	31,786,391	32,869,628	33,830,901	35,199,840	36,186,606
03-2009	482,617	3,112,155	6,742,821	11,315,583	15,790,863	18,507,646	20,768,050	22,524,206	24,138,254	25,529,090	26,884,512	28,246,781	29,474,046	30,583,387	31,897,901	33,152,246	34,277,904	35,326,055	36,538,759	37,837,227
03-2010	695,516	3,321,059	7,011,437	11,445,443	15,604,354	18,216,667	20,349,313	22,144,753	23,812,595	25,255,163	26,484,994	27,699,639	28,873,719	29,980,442	31,049,855	32,178,463	33,191,580	34,167,185	35,246,654	36,054,440
03-2011	864,717	3,687,169	7,701,254	13,038,204	18,058,616	21,315,777	24,127,892	26,516,286	28,470,520	30,340,753	32,054,436	33,661,669	35,065,323	36,493,150	37,921,695	39,106,631	40,363,840	41,615,555	42,887,464	44,240,865
03-2012	588,218	3,120,335	6,973,930	11,764,134	16,555,495	19,735,264	22,304,985	24,441,358	26,465,872	28,338,258	29,985,029	31,440,791	33,112,961	34,578,750	36,141,767	37,360,222	38,469,162	39,732,910	40,746,101	41,789,508
03-2013	823,155	3,638,731	7,648,980	12,777,833	17,651,982	20,842,437	23,541,923	25,554,111	27,500,976	29,358,114	31,180,635	32,745,426	34,124,669	35,608,571	36,971,683	38,298,129	39,615,718	40,851,499	42,106,648	43,256,840
03-2014	604,853	3,215,154	7,091,863	11,807,072	15,997,798	18,789,717	21,070,756	22,929,365	24,548,676	26,240,859	27,737,292	29,088,383	30,392,426	31,722,817	32,943,629	33,973,881	35,036,192	36,183,356	37,280,386	38,200,258
03-2015	476,121	2,297,798	5,621,522	10,117,214	14,063,686	16,663,765	18,614,463	20,237,124	21,830,196	23,317,980	24,617,210	26,000,855	27,164,845	28,279,521	29,398,521	30,515,991	31,594,264	32,477,092	33,425,308	34,290,319
03-2016	589,002	2,780,964	6,576,397	11,255,409	15,578,256	18,643,574	21,159,504	23,184,665	25,123,448	26,826,291	28,304,522	29,849,442	31,556,673	32,902,014	34,104,730	35,136,218	36,353,663	37,438,228	38,673,025	39,636,543
03-2017	721,456	3,421,744	7,296,571	12,229,839	16,537,000	19,551,820	21,981,555	24,097,905	26,096,531	27,889,165	29,613,265	31,151,986	32,845,864	34,267,641	35,706,403	36,917,497	38,407,039	39,691,154	40,865,143	41,983,607
03-2018	691,409	3,600,255	7,965,832	13,163,754	17,819,678	20,786,858	23,292,969	25,528,450	27,414,633	29,206,476	31,132,665	32,720,676	34,369,555	35,841,737	37,295,408	38,644,243	40,070,069	41,237,120	42,463,429	43,712,575
03-2019	699,535	3,381,887	7,616,733	12,740,416	17,236,892	19,991,725	22,194,886	23,941,010	25,778,445	27,300,093	28,586,668	29,968,754	31,307,962	32,532,968	33,664,225	34,794,259	35,731,935	36,562,948	37,419,770	38,366,286
03-2020	491,827	2,723,634	6,462,852	10,996,051	15,148,691	17,672,589	19,399,713	20,923,121	22,419,690	23,767,691	25,165,764	26,329,062	27,434,049	28,544,133	29,799,090	30,873,170	31,875,282	32,874,991	33,799,343	34,718,432
03-2021	368,477	2,437,259	5,518,810	8,965,803	12,083,388	14,259,665	16,016,141	17,843,548	19,319,802	20,595,773	21,786,165	23,045,318	24,207,882	25,274,947	26,268,033	27,209,959	28,094,229	28,954,892		
03-2022	518,114	2,676,599	6,463,949	11,487,218	15,743,726	18,483,810	20,802,001	22,740,482	24,401,736	25,855,511	27,330,049	28,844,008	30,334,251	31,777,828						
03-2023	437,775	2,583,729	5,948,807	10,568,434	14,675,754	17,447,616	19,692,459	21,732,582	23,598,264	25,400,399										
03-2024	615,677	2,695,113	6,112,140	10,754,793	15,029,417	17,947,005														
03-2025	578,410	3,285,828																		

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Accident Year	63	66	69	72	75	78	81	84	87	90	93	96	99	102	105	108	111	114	117	120
Prior	60,795,441	61,786,213	62,550,486	63,403,845	64,712,280	65,759,095	66,869,440	68,145,175	69,209,741	70,160,669	71,076,893	71,964,154	72,966,282	74,065,752	75,201,550	76,066,613	77,117,601	77,947,583	78,923,144	79,776,357
03-1995	21,852,217	22,616,209	23,422,867	24,298,870	24,957,078	25,601,488	26,254,861	26,900,263	27,641,315	28,204,443	28,702,529	29,364,197	29,988,788	30,574,595	31,195,580	31,681,044	32,232,734	32,855,026	33,419,173	33,838,345
03-1996	24,840,088	25,798,575	26,275,244	26,642,801	27,718,153	28,706,936	29,565,119	30,263,781	30,924,589	31,688,574	32,415,425	33,009,653	33,639,732	34,456,895	34,989,980	35,508,445	36,081,646	36,587,859	37,114,611	37,601,648
03-1997	21,140,845	21,709,551	22,416,350	22,912,033	23,431,749	23,922,868	24,406,244	24,846,532	25,276,392	25,698,781	26,161,508	26,530,807	26,861,296	27,203,157	27,489,239	27,792,599	28,022,466	28,480,070	28,719,339	28,948,569
03-1998	26,826,321	27,514,993	28,291,708	28,914,086	29,572,520	30,093,256	30,608,128	31,120,862	31,582,507	32,008,607	32,417,490	32,888,475	33,316,961	33,631,041	33,978,412	34,291,780	34,604,573	34,899,729	35,254,984	35,546,578
03-1999	30,635,324	31,504,704	32,334,092	33,035,148	33,703,275	34,566,628	35,427,332	36,033,568	36,717,545	37,372,738	37,988,785	38,574,614	39,101,000	39,564,574	40,080,769	40,614,549	41,176,115	41,637,874	42,136,566	42,575,524
03-2000	33,973,031	34,814,821	35,558,414	36,207,707	36,762,638	37,414,596	38,085,025	38,607,919	39,312,780	39,805,136	40,245,608	40,743,441	41,153,769	41,788,450	42,184,130	42,588,219	43,005,934	43,251,186	43,637,115	43,992,269
03-2001	35,224,047	36,020,150	36,646,616	37,461,634	37,970,921	38,475,550	39,159,522	39,861,737	40,313,982	40,726,121	41,170,477	41,813,863	42,192,623	42,586,343	43,023,200	43,337,374	43,709,446	44,109,562	44,425,460	44,733,552
03-2002	31,470,866	31,998,341	32,394,905	32,911,119	33,335,489	33,666,983	34,008,898	34,425,397	34,734,626	35,059,588	35,601,855	35,901,904	36,391,269	36,771,629	37,082,594	37,440,037	37,652,571	37,988,747	38,430,546	38,709,843
03-2003	30,152,080	30,577,066	31,064,235	31,641,232	32,079,585	32,714,168	33,193,882	33,552,736	34,020,541	34,465,263	35,098,146	35,488,280	35,922,610	36,376,063	36,772,051	37,237,329	37,848,761	38,264,197	38,745,186	39,108,878
03-2004	30,058,548	30,605,699	31,498,890	32,156,845	32,814,683	33,550,260	34,067,966	34,540,422	35,017,041	35,442,589	35,898,146	36,355,672	36,760,684	37,175,107	37,820,446	38,200,110	38,614,892	39,017,033	39,801,210	40,458,708
03-2005	27,182,805	27,603,669	28,035,132	28,661,683	29,144,512	29,568,434	30,099,004	30,523,489	31,138,666	31,580,963	31,954,045	32,260,343	32,599,106	32,964,968	33,365,941	33,773,532	34,192,226	34,556,530	34,972,617	35,352,039
03-2006	31,394,609	31,971,246	32,678,945	33,205,342	33,855,126	34,226,064	34,881,186	35,095,256	35,605,082	36,307,234	36,841,007	37,414,386	37,903,863	38,436,160	39,184,237	39,602,042	40,408,682	40,898,651	41,424,204	42,016,302
03-2007	34,566,013	35,344,348	36,074,367	37,050,934	38,042,893	38,916,097	39,738,963	40,918,147	41,812,214	42,622,403	43,688,409	44,367,569	45,177,625	45,869,262	46,659,297	47,342,226	48,011,560	48,644,703	49,472,769	50,132,466
03-2008	37,162,679	38,176,754	39,392,169	40,335,070	41,248,901	42,086,247	42,906,401	43,595,433	44,572,421	45,459,002	46,181,192	47,213,899	47,822,876	48,412,603	49,046,485	49,649,700	50,250,413	50,819,077	51,389,408	52,115,182
03-2009	38,789,347	39,716,807	40,623,982	41,322,187	42,052,202	42,761,317	43,550,985	44,238,987	44,914,660	45,547,874	46,246,480	46,888,984	47,510,296	48,103,697	48,659,823	49,214,319	49,947,560	50,486,442	51,064,982	51,654,888
03-2010	36,954,790	37,702,496	38,617,480	39,330,298	40,236,360	40,987,668	41,608,886	42,289,870	42,695,947	43,309,716	44,029,538	45,105,040	45,767,056	46,451,110	47,051,797	47,643,720	48,202,715	48,785,985	49,416,480	49,971,842
03-2011	45,329,827	46,455,171	47,556,896	48,540,332	49,983,090	50,907,247	51,838,349	52,819,974	53,719,800	54,556,910	55,571,815	56,373,667	57,273,757	58,100,592	59,069,954	60,018,240	60,792,043	61,556,897	62,354,425	63,047,586
03-2012	42,455,036	43,585,791	44,498,026	45,469,698	46,464,207	47,264,297	48,325,820	49,105,603	49,892,023	50,637,696	51,420,035	52,183,425	52,925,382	53,623,561	54,344,524	55,190,607	55,934,738	56,608,548	57,303,413	57,992,397
03-2013	44,386,098	45,479,825	46,725,384	47,705,621	48,783,930	49,603,261	50,391,245	51,129,891	51,822,958	52,624,125	53,287,808	53,886,003	54,555,116	55,188,228	55,822,962	56,425,020	57,054,836	57,601,918	58,263,849	58,862,450
03-2014	39,100,555	39,912,093	40,703,898	41,501,712	42,078,010	42,775,288	43,381,338	43,912,911	44,519,125	45,318,015	45,846,355	46,543,921	47,105,005	47,645,406	48,349,231	48,897,593	49,421,746	49,901,489	50,416,941	50,921,603
03-2015	35,145,105	35,926,791	36,808,999	37,531,151	38,370,916	38,998,653	39,620,954	40,295,450	41,016,565	41,597,498	42,318,401	42,961,959	43,551,652	44,146,739	44,936,378	45,583,002	46,150,635	46,799,226	47,376,284	47,918,512
03-2016	40,730,235	41,771,867	42,715,217	43,635,857	44,544,883	45,282,601	46,157,684	46,998,192	47,748,598	48,458,340	49,244,602	50,162,988	51,019,928	51,669,735	52,446,045	53,192,831	53,845,209	54,488,948		
03-2017	43,125,937	44,238,967	45,255,625	46,286,922	47,262,078	48,429,557	49,261,662	50,043,357	50,768,472	51,543,826	52,242,445	53,121,328	53,850,107	54,531,196						
03-2018	44,760,177	45,741,812	46,691,131	47,729,300	48,578,794	49,345,949	50,236,224	51,111,978	51,819,019	52,566,133										
03-2019	39,157,310	39,896,472	40,767,893	41,938,616	42,917,936	43,676,928														
03-2020	35,634,219	36,421,851																		
03-2021																				
03-2022																				
03-2023																				
03-2024																				
03-2025																				

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Accident Year	123	126	129	132	135	138	141	144	147	150	153	156	159	162	165	168	171	174	177	180
Prior	80,741,808	81,792,868	83,467,899	84,434,961	85,284,898	86,216,497	87,010,362	87,929,225	88,712,940	89,612,853	90,383,829	91,283,534	92,046,274	92,932,148	93,688,037	94,557,398	95,312,866	96,183,907	96,929,068	97,787,592
03-1995	34,456,310	34,907,847	35,331,091	35,753,438	36,109,198	36,467,551	36,842,917	37,179,163	37,495,794	37,839,587	38,130,425	38,429,612	38,702,425	38,982,618	39,243,721	39,489,904	39,731,373	40,005,087	40,264,628	40,494,540
03-1996	38,043,024	38,517,157	39,024,191	39,474,788	39,876,374	40,273,893	40,730,518	41,178,775	41,560,315	41,978,920	42,375,400	43,094,793	43,694,998	44,112,389	44,554,772	44,913,250	45,353,756	45,719,230	46,110,432	46,486,790
03-1997	29,162,782	29,400,399	29,732,587	29,955,032	30,177,260	30,513,161	30,747,309	30,925,350	31,222,338	31,485,513	31,825,463	32,027,941	32,244,796	32,436,515	32,638,898	32,859,551	33,227,699	33,353,806	33,543,562	33,674,902
03-1998	36,024,821	36,350,145	36,665,300	37,040,376	37,287,220	37,559,140	38,002,810	38,272,247	38,597,001	38,975,182	39,218,870	39,430,695	39,662,374	39,892,242	40,140,419	40,374,570	40,614,959	40,828,391	41,107,645	41,328,653
03-1999	43,030,934	43,468,326	43,942,752	44,465,927	44,918,725	45,354,265	45,797,187	46,330,686	46,733,899	47,074,566	47,453,623	47,836,351	48,229,656	48,628,617	49,129,296	49,507,694	49,980,337	50,935,177	51,474,564	51,988,016
03-2000	44,348,574	44,665,163	45,013,630	45,353,021	45,702,177	45,994,242	46,304,139	46,779,861	47,094,495	47,673,154	48,226,597	48,677,272	49,069,959	49,378,056	49,905,334	50,239,697	50,550,927	50,995,080	51,492,047	51,878,674
03-2001	45,054,718	45,359,803	45,702,162	46,016,637	46,402,260	46,724,771	47,029,639	47,412,269	47,763,486	48,298,342	48,603,563	48,896,478	49,395,726	49,709,773	50,040,625	50,313,393	50,634,317	50,945,374	51,353,518	51,675,668
03-2002	38,968,248	39,200,280	39,491,849	39,940,571	40,483,318	40,752,517	41,128,252	41,611,303	42,023,035	42,364,216	42,866,115	43,178,531	43,645,685	44,045,869	44,387,625	44,702,183	45,017,634	45,297,601	45,571,212	45,839,668
03-2003	39,654,966	40,022,624	40,653,878	41,089,000	41,484,571	41,860,406	42,365,554	42,815,017	43,220,734	43,598,601	43,927,295	44,361,268	44,729,464	45,117,427	45,874,446	46,270,464	46,647,121	47,030,617	47,393,035	47,979,645
03-2004	40,926,923	41,521,039	42,037,842	42,442,623	43,094,376	43,546,088	44,013,509	44,553,788	44,984,878	45,408,758	45,855,559	46,564,844	46,996,834	47,384,962	47,766,669	48,199,808	48,567,370	48,966,601	49,354,187	49,727,222
03-2005	35,722,985	36,166,684	36,635,346	36,981,990	37,338,715	37,682,567	38,003,269	38,401,132	38,738,091	39,065,509	39,401,901	39,733,542	40,049,451	40,360,080	40,692,507	41,021,231	41,357,338	41,673,733	41,963,480	42,261,136
03-2006	42,452,356	42,903,642	43,334,015	43,941,631	44,375,269	44,931,436	45,349,838	45,781,478	46,214,625	46,642,254	47,179,218	47,659,692	48,075,931	48,482,789	48,878,567	48,813,497	49,190,919	49,590,225	50,134,000	50,465,648
03-2007	51,086,593	51,720,501	52,297,192	52,913,788	53,482,064	54,042,807	54,705,674	55,274,652	55,839,268	56,385,259	56,909,351	57,464,791	57,980,816	58,481,607	59,010,815	59,459,921	60,001,126	60,467,683	60,924,617	61,347,648
03-2008	52,686,148	53,239,451	53,800,568	54,351,618	54,900,483	55,492,614	56,041,927	56,601,524	57,125,585	57,647,399	58,197,423	58,664,025	59,374,614	59,970,277	60,483,502	61,213,487	61,725,804	62,175,710	62,635,256	63,094,811
03-2009	52,250,521	52,806,277	53,459,627	53,574,605	54,119,676	54,654,130	55,223,475	55,749,363	56,327,959	56,911,553	57,560,885	58,076,190	58,582,073	59,485,073	59,965,192	60,466,307	60,950,047	61,407,773	61,870,618	62,556,544
03-2010	50,625,493	51,206,298	51,798,904	52,319,462	53,180,991	53,694,276	54,257,131	54,808,073	55,416,124	56,006,001	56,515,603	57,026,079	57,527,098	57,976,741	58,447,291	58,905,185	59,362,578	59,807,281	60,262,119	60,869,019
03-2011	63,875,029	64,647,124	65,506,837	66,226,714	66,937,522	67,579,224	68,220,095	68,903,785	69,634,326	70,219,853	70,807,567	71,408,580	71,989,876	72,540,873	73,110,727	73,861,086	74,408,800	74,950,144		
03-2012	58,639,757	59,354,574	60,012,789	60,663,801	61,285,280	61,879,854	62,960,693	63,607,963	64,228,429	64,819,232	65,433,690	66,027,734	66,681,366	67,265,150						
03-2013	59,420,214	59,929,842	60,451,611	60,961,259	61,442,588	62,141,594	62,703,689	63,210,841	63,698,290	64,205,171										
03-2014	51,411,560	51,885,121	52,370,612	52,840,511	53,488,932	53,951,489														
03-2015	48,485,074	49,003,348																		
03-2016																				
03-2017																				
03-2018																				
03-2019																				
03-2020																				
03-2021																				
03-2022																				
03-2023																				
03-2024																				
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Accident Year	183	186	189	192	195	198	201	204	207	210	213	216	219	222	225	228	231	234	237	240
Prior	98,519,107	99,377,117	100,234,415	100,969,014	101,884,710	102,598,053	103,425,111	104,174,429	105,016,069	105,624,426	106,438,546	107,117,435	107,906,602	108,587,378	109,370,295	110,038,287	110,795,261	111,456,325	112,202,485	112,842,435
03-1995	40,816,428	41,106,067	41,386,987	41,800,925	42,061,334	42,540,877	42,824,051	43,107,078	43,410,340	43,692,024	44,332,052	44,719,948	45,038,141	45,331,313	45,628,813	45,915,394	46,354,137	46,684,473	47,070,489	47,349,941
03-1996	46,897,260	47,284,749	47,795,307	48,159,395	48,504,404	48,866,298	49,214,103	49,577,303	50,011,061	50,375,241	50,841,680	51,724,817	52,096,733	52,506,839	52,925,573	53,260,693	53,618,070	54,201,761	54,607,207	54,998,940
03-1997	33,875,410	34,081,569	34,411,247	34,582,132	34,819,375	35,467,849	35,691,310	35,955,441	36,153,158	36,376,691	36,621,499	36,825,636	37,034,356	37,240,103	37,458,379	37,701,866	37,922,431	38,130,407	38,338,359	38,544,109
03-1998	41,627,318	41,885,249	42,123,020	42,347,831	42,590,426	42,848,410	43,103,225	43,580,843	44,018,714	44,324,671	44,599,321	44,852,005	45,106,135	45,360,408	45,687,815	45,956,863	46,200,958	46,465,858	46,688,740	46,918,357
03-1999	52,389,623	52,797,133	53,268,423	53,697,186	54,217,445	54,614,990	55,106,659	55,500,360	55,888,478	56,285,050	56,672,770	57,062,048	57,458,250	57,827,511	58,195,754	58,653,736	59,016,034	59,377,913	59,755,204	60,095,291
03-2000	52,198,703	52,517,468	53,004,879	53,327,640	53,662,465	53,963,528	54,288,441	54,612,177	54,944,687	55,240,939	55,573,513	55,881,845	56,184,673	56,461,362	56,755,816	57,032,172	57,324,898	57,598,766	57,881,999	58,158,712
03-2001	51,987,166	52,291,980	52,816,298	53,160,457	53,530,217	53,861,331	54,172,533	54,518,663	54,855,561	55,223,454	55,551,753	55,912,468	56,241,394	56,572,382	56,885,459	57,304,600	57,615,201	57,921,099	58,237,950	58,508,271
03-2002	46,148,020	46,423,898	46,795,288	47,071,430	47,347,183	47,618,125	47,896,562	48,218,365	48,503,614	48,784,730	49,302,834	49,576,761	49,851,122	50,118,218	50,406,941	50,651,737	50,923,044	51,173,775	51,420,807	51,669,092
03-2003	48,356,460	48,747,687	49,124,978	49,513,128	49,889,676	50,271,646	50,661,743	51,046,154	51,412,330	51,793,156	52,201,234	52,549,000	52,946,934	53,300,146	53,670,030	54,015,940	54,382,054	54,830,777	55,182,182	55,544,247
03-2004	50,080,497	50,425,783	50,790,009	51,164,824	51,505,725	51,941,579	52,280,865	52,563,696	52,878,897	53,160,291	53,473,719	53,832,619	54,164,028	54,544,901	54,854,774	55,207,678	55,524,787	55,855,261	56,148,638	56,432,856
03-2005	42,549,084	42,843,783	43,146,751	43,409,732	43,713,951	44,031,386	44,358,529	44,639,825	44,926,980	45,197,093	45,466,655	45,738,888	45,990,801	46,237,572	46,493,139	46,753,099	46,997,661	47,232,183	47,476,691	47,726,167
03-2006	50,990,898	51,771,605	52,128,408	52,473,839	52,814,171	53,141,157	53,458,715	53,772,247	54,080,344	54,408,666	54,723,539	55,034,965	55,329,491	55,615,022	55,920,561	56,221,142	56,527,220	56,835,811		
03-2007	61,777,340	62,189,050	62,612,673	63,017,956	63,415,608	63,805,966	64,209,001	64,597,985	64,976,807	65,349,520	65,737,297	66,120,056	66,526,003	66,898,399						
03-2008	63,544,543	63,972,846	64,417,324	64,858,755	65,421,699	65,831,599	66,254,094	66,669,656	67,078,797	67,475,387										
03-2009	63,064,315	63,523,033	63,980,861	64,438,663	64,890,347	65,332,835														
03-2010	61,335,366	61,739,077																		
03-2011																				
03-2012																				
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Manitoba Public Insurance
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Appendix E
Sheet 4

Index-Adjusted Paid Loss - Cumulative
Data Evaluated as of 9/30/2024

Accident Year	243	246	249	252	255	258	261	264	267	270	273	276	279	282	285	288	291	294	297	300
Prior	113,580,992	114,212,176	114,946,359	115,583,163	116,309,510	116,923,371	117,623,580	118,321,094	118,918,745	119,608,386	120,195,953	120,876,702	121,450,511	122,109,557	122,669,664	123,308,120	123,855,480	124,490,954	125,039,731	125,672,354
03-1995	47,639,711	47,930,447	48,258,508	48,556,482	48,924,217	49,210,712	49,492,442	49,785,173	50,075,841	50,367,895	50,644,114	50,920,522	51,189,498	51,464,432	51,737,794	52,014,783	52,281,213	52,541,407	52,798,485	53,070,832
03-1996	56,142,487	56,612,329	56,981,632	57,348,162	57,895,600	58,270,467	58,796,866	59,182,185	59,544,254	60,014,888	60,384,842	60,753,511	61,115,267	61,477,973	61,840,767	62,193,048	62,762,736	63,121,045	63,522,993	63,882,326
03-1997	38,756,479	38,964,530	39,169,392	39,372,699	39,582,924	39,794,934	40,142,520	40,358,274	40,750,198	40,961,984	41,173,898	41,393,767	41,604,597	41,818,144	42,040,196	42,240,114	42,483,751	42,694,282	42,907,519	43,107,066
03-1998	47,456,487	47,693,726	47,923,077	48,152,242	48,401,197	48,649,559	48,923,921	49,146,896	49,388,825	49,638,040	49,873,139	50,068,228	50,298,182	50,501,441	50,753,376	50,952,543	51,220,180	51,432,628	51,657,162	51,868,684
03-1999	60,460,233	60,802,016	61,152,331	61,488,446	61,915,084	62,239,664	62,722,655	63,041,805	63,425,401	63,757,385	64,080,917	64,426,129	64,766,994	65,101,879	65,430,893	65,802,814	66,128,192	66,472,511	66,790,048	67,123,003
03-2000	58,497,036	58,850,839	59,134,927	59,381,733	59,693,363	59,963,333	60,634,831	60,950,611	61,291,556	61,583,420	61,858,868	62,155,727	62,452,789	62,759,448	63,033,527	63,319,436	63,585,407	63,921,782	64,207,294	64,503,900
03-2001	58,827,867	59,138,643	59,407,513	59,669,345	59,962,728	60,222,989	60,502,607	60,767,822	61,050,262	61,342,181	61,616,019	61,920,414	62,185,914	62,444,812	62,698,982	62,960,858	63,213,583	63,459,932		
03-2002	51,929,637	52,176,306	52,413,601	52,659,837	52,910,363	53,156,071	53,393,801	53,640,615	53,869,517	54,103,342	54,334,682	54,575,237	54,804,144	55,037,347						
03-2003	55,917,637	56,245,554	56,599,876	56,995,365	57,337,274	57,649,790	57,977,547	58,285,846	58,598,413	58,896,905										
03-2004	56,736,420	57,000,638	57,757,431	58,050,104	58,359,288	58,639,358														
03-2005	47,965,271	48,202,467																		
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Sheet 4

Index-Adjusted Paid Loss - Cumulative
Data Evaluated as of 9/30/2024

Accident Year	303	306	309	312	315	318	321	324	327	330	333	336	339	342	345	348	351	354	357	360
Prior	126,219,879	126,838,017	127,365,779	127,981,752	128,506,867	129,085,685	129,658,003	130,147,513	130,710,244	131,187,532	131,736,947	132,195,024	132,740,061	133,204,330	133,720,623	134,164,953	134,678,886	135,115,787	135,624,625	136,052,985
03-1995	53,333,815	53,612,267	53,887,040	54,115,569	54,377,295	54,617,608	54,866,110	55,110,944	55,355,457	55,595,172	55,841,273	56,083,248	56,304,382	56,577,697	56,824,070	57,055,232	57,267,719	57,474,072	57,701,512	57,918,826
03-1996	64,281,221	64,647,154	65,002,653	65,361,803	65,720,230	66,047,757	66,358,844	66,699,606	67,035,926	67,367,314	67,691,725	68,018,539	68,338,333	68,653,582	68,968,637	69,287,036	69,589,901	69,900,856		
03-1997	43,299,734	43,475,788	43,662,886	43,978,369	44,159,382	44,332,139	44,525,360	44,705,013	44,887,327	45,065,389	45,255,016	45,440,548	45,618,542	45,791,348						
03-1998	52,083,335	52,275,683	52,488,390	52,691,111	52,894,208	53,086,301	53,298,153	53,496,661	53,720,727	53,931,666										
03-1999	67,454,865	67,757,730	68,057,873	68,371,511	68,654,345	68,960,200														
03-2000	64,782,826	65,077,438																		
03-2001																				
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Sheet 4

Index-Adjusted Paid Loss - Cumulative
Data Evaluated as of 9/30/2024

Accident Year	363	366	369	372	375	378
Prior	136,534,034	136,939,473	137,408,536	137,805,069	138,260,057	138,632,827
03-1995	58,129,237	58,338,171				
03-1996						
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03-2025						

Manitoba Public Insurance
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Sheet 5

Index-Adjusted Paid Loss Development
Data Evaluated as of 9/30/2024

Accident Year	3-6	6-9	9-12	12-15	15-18	18-21	21-24	24-27	27-30	30-33	33-36	36-39	39-42	42-45	45-48	48-51	51-54	54-57	57-60	60-63	63-66	66-69	69-72	72-75	75-78	78-81	81-84	84-87	87-90	90-93	93-96	96-99	99-102	102-105	105-108	108-111	111-114	114-117	117-120	120-123	123-126	126-129
Prior	~~1.0558~~	~~1.0502~~	~~1.0526~~	~~1.0571~~	~~1.0473~~	~~1.0295~~	~~1.0413~~	~~1.0324~~	~~1.0254~~	~~1.0205~~	~~1.0220~~	~~1.0257~~	~~1.0306~~	~~1.0178~~	~~1.0220~~	~~1.0199~~	~~1.0212~~	~~1.0214~~	~~1.0194~~	~~1.0197~~	~~1.0163~~	~~1.0124~~	~~1.0136~~	~~1.0206~~	~~1.0162~~	~~1.0169~~	~~1.0191~~	~~1.0156~~	~~1.0137~~	~~1.0131~~	~~1.0125~~	~~1.0139~~	~~1.0151~~	~~1.0153~~	~~1.0115~~	~~1.0138~~	~~1.0108~~	~~1.0125~~	~~1.0108~~	~~1.0121~~	~~1.0130~~	~~1.0205~~
03-1995	5.3523	2.4916	1.8163	1.4632	1.2670	1.2224	1.1953	1.1380	1.1243	1.1173	1.0802	1.0853	1.0721	1.0591	1.0561	1.0421	1.0470	1.0448	1.0503	1.0388	1.0350	1.0357	1.0374	1.0271	1.0258	1.0255	1.0246	1.0275	1.0204	1.0177	1.0231	1.0213	1.0195	1.0203	1.0156	1.0174	1.0193	1.0172	1.0125	1.0183	1.0131	1.0121
03-1996	6.8700	2.1845	1.8266	1.4752	1.2925	1.2227	1.1710	1.1502	1.1243	1.1006	1.0823	1.0643	1.0658	1.0599	1.0658	1.0517	1.0371	1.0504	1.0374	1.0430	1.0386	1.0185	1.0140	1.0404	1.0357	1.0299	1.0236	1.0218	1.0247	1.0229	1.0183	1.0191	1.0243	1.0155	1.0148	1.0161	1.0140	1.0144	1.0131	1.0117	1.0125	1.0132
03-1997	4.5495	2.6250	1.9489	1.6355	1.2681	1.1836	1.1448	1.0929	1.0767	1.0769	1.0757	1.0679	1.0539	1.0474	1.0457	1.0414	1.0365	1.0437	1.0382	1.0320	1.0269	1.0326	1.0221	1.0227	1.0210	1.0202	1.0180	1.0173	1.0167	1.0180	1.0141	1.0125	1.0127	1.0105	1.0110	1.0083	1.0163	1.0084	1.0080	1.0074	1.0081	1.0113
03-1998	4.6246	2.2245	1.6565	1.3458	1.1691	1.1245	1.0915	1.0838	1.0565	1.0674	1.0514	1.0428	1.0430	1.0351	1.0391	1.0340	1.0319	1.0269	1.0265	1.0288	1.0257	1.0282	1.0220	1.0228	1.0176	1.0171	1.0168	1.0148	1.0135	1.0128	1.0145	1.0130	1.0094	1.0103	1.0092	1.0091	1.0085	1.0102	1.0083	1.0135	1.0090	1.0087
03-1999	4.7027	2.1826	1.6525	1.3534	1.1615	1.1269	1.1058	1.0819	1.0722	1.0641	1.0534	1.0500	1.0515	1.0453	1.0471	1.0373	1.0349	1.0358	1.0321	1.0313	1.0284	1.0263	1.0217	1.0202	1.0256	1.0249	1.0171	1.0190	1.0178	1.0165	1.0154	1.0136	1.0119	1.0130	1.0133	1.0138	1.0112	1.0120	1.0104	1.0107	1.0102	1.0109
03-2000	4.7235	2.2336	1.6945	1.3809	1.1991	1.1422	1.1089	1.0889	1.0696	1.0665	1.0552	1.0519	1.0410	1.0386	1.0363	1.0334	1.0297	1.0310	1.0240	1.0247	1.0248	1.0214	1.0183	1.0153	1.0177	1.0179	1.0137	1.0183	1.0125	1.0111	1.0124	1.0101	1.0154	1.0095	1.0096	1.0098	1.0057	1.0089	1.0081	1.0081	1.0071	1.0078
03-2001	4.7265	2.2650	1.7327	1.3758	1.1746	1.1384	1.0958	1.0831	1.0609	1.0611	1.0465	1.0455	1.0391	1.0429	1.0360	1.0310	1.0286	1.0308	1.0229	1.0214	1.0226	1.0174	1.0222	1.0136	1.0133	1.0178	1.0179	1.0113	1.0102	1.0109	1.0156	1.0091	1.0093	1.0103	1.0073	1.0086	1.0092	1.0072	1.0069	1.0072	1.0068	1.0075
03-2002	4.4241	2.1419	1.6575	1.3722	1.1772	1.1394	1.0945	1.0778	1.0623	1.0562	1.0378	1.0348	1.0315	1.0274	1.0276	1.0242	1.0200	1.0203	1.0203	1.0157	1.0168	1.0124	1.0159	1.0129	1.0099	1.0102	1.0122	1.0090	1.0094	1.0155	1.0084	1.0136	1.0105	1.0085	1.0096	1.0057	1.0089	1.0116	1.0073	1.0067	1.0060	1.0074
03-2003	5.0986	2.4364	1.6202	1.3815	1.1945	1.1388	1.0981	1.0686	1.0592	1.0183	1.0443	1.0388	1.0391	1.0446	1.0227	1.0276	1.0223	1.0205	1.0200	1.0208	1.0141	1.0159	1.0186	1.0139	1.0198	1.0147	1.0108	1.0139	1.0131	1.0184	1.0111	1.0122	1.0126	1.0109	1.0127	1.0164	1.0110	1.0126	1.0094	1.0140	1.0093	1.0158
03-2004	5.1398	2.2752	1.6609	1.3556	1.1698	1.1176	1.0922	1.0753	1.0524	1.0572	1.0454	1.0401	1.0342	1.0368	1.0263	1.0221	1.0209	1.0195	1.0231	1.0201	1.0182	1.0292	1.0209	1.0205	1.0224	1.0154	1.0139	1.0138	1.0122	1.0129	1.0127	1.0111	1.0113	1.0174	1.0100	1.0109	1.0104	1.0201	1.0165	1.0116	1.0145	1.0124
03-2005	4.5734	2.2417	1.6766	1.3560	1.1526	1.1118	1.0855	1.0689	1.0491	1.0447	1.0464	1.0292	1.0351	1.0377	1.0314	1.0320	1.0288	1.0273	1.0154	1.0230	1.0155	1.0156	1.0223	1.0168	1.0145	1.0179	1.0141	1.0202	1.0142	1.0118	1.0096	1.0105	1.0112	1.0122	1.0122	1.0124	1.0107	1.0120	1.0108	1.0105	1.0124	1.0130
03-2006	5.0623	2.1473	1.7156	1.3419	1.1756	1.1203	1.0861	1.0737	1.0589	1.0557	1.0493	1.0441	1.0395	1.0272	1.0301	1.0308	1.0225	1.0230	1.0209	1.0205	1.0184	1.0221	1.0161	1.0196	1.0110	1.0191	1.0061	1.0145	1.0197	1.0147	1.0156	1.0131	1.0140	1.0195	1.0107	1.0204	1.0121	1.0129	1.0143	1.0104	1.0106	1.0100
03-2007	4.4718	2.2839	1.7074	1.3874	1.1887	1.1166	1.0882	1.0732	1.0568	1.0477	1.0499	1.0474	1.0376	1.0368	1.0323	1.0344	1.0288	1.0298	1.0244	1.0220	1.0225	1.0207	1.0271	1.0268	1.0230	1.0211	1.0297	1.0219	1.0194	1.0250	1.0155	1.0183	1.0153	1.0172	1.0146	1.0141	1.0132	1.0170	1.0133	1.0190	1.0124	1.0112
03-2008	5.4996	2.3551	1.7326	1.3993	1.1736	1.1273	1.0757	1.0786	1.0703	1.0609	1.0466	1.0419	1.0244	1.0391	1.0370	1.0341	1.0292	1.0405	1.0280	1.0270	1.0273	1.0318	1.0239	1.0227	1.0203	1.0195	1.0161	1.0224	1.0199	1.0159	1.0224	1.0129	1.0123	1.0131	1.0123	1.0121	1.0113	1.0112	1.0141	1.0110	1.0105	1.0105
03-2009	6.4485	2.1666	1.6782	1.3955	1.1720	1.1221	1.0846	1.0717	1.0576	1.0531	1.0507	1.0434	1.0376	1.0430	1.0393	1.0340	1.0306	1.0343	1.0355	1.0252	1.0239	1.0228	1.0172	1.0177	1.0169	1.0185	1.0158	1.0153	1.0141	1.0153	1.0139	1.0133	1.0125	1.0116	1.0114	1.0149	1.0108	1.0115	1.0116	1.0115	1.0106	1.0124
03-2010	4.7750	2.1112	1.6324	1.3634	1.1674	1.1171	1.0882	1.0753	1.0606	1.0487	1.0459	1.0424	1.0383	1.0357	1.0363	1.0315	1.0294	1.0316	1.0229	1.0250	1.0202	1.0243	1.0185	1.0230	1.0187	1.0152	1.0164	1.0096	1.0144	1.0166	1.0244	1.0147	1.0149	1.0129	1.0126	1.0117	1.0121	1.0129	1.0112	1.0131	1.0115	1.0116
03-2011	4.2640	2.0887	1.6930	1.3851	1.1804	1.1319	1.0990	1.0737	1.0657	1.0565	1.0501	1.0417	1.0407	1.0391	1.0312	1.0321	1.0310	1.0306	1.0316	1.0246	1.0248	1.0237	1.0207	1.0297	1.0185	1.0183	1.0189	1.0170	1.0156	1.0186	1.0144	1.0160	1.0144	1.0167	1.0161	1.0129	1.0126	1.0130	1.0111	1.0131	1.0121	1.0133
03-2012	5.3047	2.2350	1.6869	1.4073	1.1921	1.1302	1.0958	1.0828	1.0707	1.0581	1.0485	1.0532	1.0443	1.0452	1.0337	1.0297	1.0329	1.0255	1.0256	1.0159	1.0266	1.0209	1.0218	1.0219	1.0172	1.0225	1.0161	1.0160	1.0149	1.0154	1.0148	1.0142	1.0132	1.0134	1.0156	1.0135	1.0120	1.0123	1.0120	1.0112	1.0122	1.0111
03-2013	4.4205	2.1021	1.6705	1.3815	1.1807	1.1295	1.0855	1.0762	1.0675	1.0621	1.0502	1.0421	1.0435	1.0383	1.0359	1.0344	1.0312	1.0307	1.0273	1.0261	1.0246	1.0274	1.0210	1.0226	1.0168	1.0159	1.0147	1.0136	1.0155	1.0126	1.0112	1.0124	1.0116	1.0115	1.0108	1.0112	1.0096	1.0115	1.0103	1.0095	1.0086	1.0087
03-2014	5.3156	2.2058	1.6649	1.3549	1.1745	1.1214	1.0882	1.0706	1.0689	1.0570	1.0487	1.0448	1.0438	1.0385	1.0313	1.0313	1.0327	1.0303	1.0247	1.0236	1.0208	1.0198	1.0196	1.0139	1.0166	1.0142	1.0123	1.0138	1.0179	1.0117	1.0152	1.0121	1.0115	1.0148	1.0113	1.0107	1.0097	1.0103	1.0100	1.0096	1.0092	1.0094
03-2015	4.8261	2.4465	1.7997	1.3901	1.1849	1.1171	1.0872	1.0787	1.0682	1.0557	1.0562	1.0448	1.0410	1.0396	1.0380	1.0353	1.0279	1.0292	1.0259	1.0249	1.0222	1.0246	1.0196	1.0224	1.0164	1.0160	1.0170	1.0179	1.0142	1.0173	1.0152	1.0137	1.0137	1.0179	1.0144	1.0125	1.0141	1.0123	1.0114	1.0118	1.0107	
03-2016	4.7215	2.3648	1.7115	1.3841	1.1968	1.1349	1.0957	1.0836	1.0678	1.0551	1.0546	1.0572	1.0426	1.0366	1.0302	1.0346	1.0298	1.0330	1.0249	1.0276	1.0256	1.0226	1.0216	1.0208	1.0166	1.0193	1.0182	1.0160	1.0149	1.0162	1.0186	1.0171	1.0127	1.0150	1.0142	1.0123	1.0120					
03-2017	4.7428	2.1324	1.6761	1.3522	1.1823	1.1243	1.0963	1.0829	1.0687	1.0618	1.0520	1.0544	1.0433	1.0420	1.0339	1.0403	1.0334	1.0296	1.0274	1.0272	1.0258	1.0230	1.0228	1.0211	1.0247	1.0172	1.0159	1.0145	1.0153	1.0136	1.0168	1.0137	1.0126									
03-2018	5.2071	2.2126	1.6525	1.3537	1.1665	1.1206	1.0960	1.0739	1.0654	1.0660	1.0510	1.0504	1.0428	1.0406	1.0362	1.0369	1.0291	1.0297	1.0294	1.0240	1.0219	1.0208	1.0222	1.0178	1.0158	1.0180	1.0174	1.0138	1.0144													
03-2019	4.8345	2.2522	1.6727	1.3529	1.1598	1.1102	1.0787	1.0767	1.0590	1.0471	1.0483	1.0447	1.0391	1.0348	1.0336	1.0269	1.0233	1.0234	1.0253	1.0206	1.0189	1.0218	1.0287	1.0234	1.0177																	
03-2020	5.5378	2.3729	1.7014	1.3776	1.1666	1.0977	1.0785	1.0715	1.0601	1.0588	1.0462	1.0420	1.0405	1.0440	1.0360	1.0325	1.0314	1.0281	1.0272	1.0264	1.0221																					
03-2021	6.6144	2.2644	1.6246	1.3477	1.1801	1.1232	1.1141	1.0827	1.0660	1.0578	1.0578	1.0504	1.0441	1.0393	1.0359	1.0325	1.0306																									
03-2022	5.1660	2.4150	1.7771	1.3705	1.1740	1.1254	1.0932	1.0731	1.0596	1.0570	1.0554	1.0517	1.0476																													
03-2023	5.9020	2.3024	1.7766	1.3886	1.1889	1.1287	1.1036	1.0858	1.0764																																	
03-2024	4.3775	2.2679	1.7596	1.3975	1.1941																																					
03-2025	5.6808																																									
3 Yr Avg	5.3201	2.3284	1.7711	1.3855	1.1857	1.1258	1.1036	1.0805	1.0673	1.0579	1.0531	1.0480	1.0440	1.0393	1.0352	1.0306	1.0284	1.0271	1.0273	1.0237	1.0210	1.0219	1.0246	1.0207	1.0194	1.0182	1.0172	1.0148	1.0149	1.0157	1.0169	1.0148	1.0130	1.0159	1.0133	1.0118	1.0119	1.0114	1.0106	1.0103	1.0095	1.0097
5 Yr Avg	5.5481	2.3245	1.7279	1.3764	1.1808	1.1170	1.0936	1.0780	1.0642	1.0573	1.0518	1.0478	1.0428	1.0401	1.0351	1.0338	1.0296	1.0288	1.0268	1.0252	1.0229	1.0225	1.0230	1.0211	1.0182	1.0169	1.0162	1.0152	1.0153	1.0143	1.0154	1.0138	1.0124	1.0145	1.0133	1.0120	1.0115	1.0119	1.0110	1.0110	1.0106	1.0108
10 Yr Avg	5.2784	2.3031	1.7152	1.3715	1.1794	1.1203	1.0931	1.0780	1.0660	1.0578	1.0520	1.0482	1.0428	1.0399	1.0345	1.0334	1.0302	1.0290	1.0269	1.0241	1.0233	1.0229	1.0216	1.0217	1.0179	1.0175	1.0163	1.0147	1.0151	1.0153	1.0167	1.0140	1.0130	1.0144	1.0133	1.0126	1.0117	1.0125	1.0119	1.0120	1.0108	1.0111
2 Yr Vol Wtd Avg	5.0088	2.2848	1.7680	1.3931	1.1915	1.1270	1.0983	1.0793	1.0678	1.0574	1.0565	1.0511	1.0460	1.0418	1.0360	1.0325	1.0310	1.0257	1.0262	1.0234	1.0204	1.0213	1.0253	1.0204	1.0167	1.0176	1.0167	1.0142	1.0148	1.0148	1.0177	1.0154	1.0127	1.0163	1.0143	1.0124	1.0129	1.0113	1.0107	1.0107	1.0099	1.0090
3 Yr Vol Wtd Avg	5.2484	2.3286	1.7712	1.3852	1.1855	1.1259	1.1027	1.0803	1.0673	1.0579	1.0530	1.0480	1.0442	1.0391	1.0351	1.0304	1.0281	1.0272	1.0274	1.0236	1.0210	1.0218	1.0244	1.0206	1.0194	1.0182	1.0171	1.0147	1.0148	1.0156	1.0170	1.0149	1.0130	1.0158	1.0133	1.0118	1.0119	1.0114	1.0105	1.0102	1.0094	1.0097
5 Yr Vol Wtd Avg	5.4313	2.3258	1.7299	1.3773	1.1806	1.1167	1.0925	1.0778	1.0641	1.0574	1.0515	1.0479	1.0428	1.0401	1.0351	1.0341	1.0295	1.0288	1.0269	1.0252	1.0229	1.0225	1.0230	1.0210	1.0183	1.0170	1.0162	1.0151	1.0153	1.0142	1.0154	1.0138	1.0124	1.0144	1.0132	1.0120	1.0114	1.0119	1.0110	1.0111	1.0106	1.0109
7 Yr Vol Wtd Avg	5.3329	2.2932	1.7071	1.3694	1.1750	1.1185	1.0936	1.0779	1.0650	1.0577	1.0521	1.0503	1.0428	1.0395	1.0347	1.0343	1.0294	1.0291	1.0265	1.0249	1.0225	1.0229	1.0222	1.0203	1.0178	1.0176	1.0160	1.0150	1.0153	1.0151	1.0152	1.0142	1.0128	1.0146	1.0136	1.0121	1.0117	1.0120	1.0111	1.0114	1.0107	1.0110
Vol Wtd Avg	4.9905	2.2454	1.6969	1.3783	1.1816	1.1282	1.0958	1.0798	1.0661	1.0583	1.0515	1.0471	1.0418	1.0399	1.0355	1.0332	1.0297	1.0302	1.0269	1.0248	1.0233	1.0230	1.0214	1.0210	1.0186	1.0184	1.0165	1.0161	1.0155	1.0156	1.0154	1.0138	1.0132	1.0138	1.0124	1.0125	1.0115	1.0123	1.0111	1.0115	1.0104	1.0109
5 Yr Avg Exc Hi/Lo	5.5829	2.3144	1.7459	1.3789	1.1810	1.1196	1.0918	1.0775	1.0619	1.0579	1.0516	1.0485	1.0425	1.0406	1.0353	1.0340	1.0304	1.0291	1.0266	1.0259	1.0232	1.0225	1.0222	1.0214	1.0169	1.0171	1.0168	1.0148	1.0149	1.0141	1.0157	1.0133	1.0123	1.0144	1.0133	1.0120	1.0112	1.0120	1.0109	1.0109	1.0107	1.0107
7 Yr Avg Exc Hi/Lo	5.4242	2.2919	1.7126	1.3687	1.1752	1.1207	1.0935	1.0779	1.0640	1.0581	1.0523	1.0503	1.0427	1.0396	1.0351	1.0344	1.0298	1.0294	1.0261	1.0252	1.0225	1.0225	1.0214	1.0209	1.0168	1.0173	1.0162	1.0148	1.0150	1.0150	1.0153	1.0140	1.0128	1.0146	1.0136	1.0121	1.0117	1.0121	1.0111	1.0114	1.0108	1.0110
5 Yr Vol Wtd Avg Exc Hi/Lo	5.5701	2.3148	1.7447	1.3787	1.1809	1.1190	1.0913	1.0771	1.0617	1.0579	1.0515	1.0484	1.0424	1.0407	1.0352	1.0342	1.0303	1.0292	1.0266	1.0258	1.0232	1.0225	1.0222	1.0214	1.0169	1.0171	1.0168	1.0147	1.0148	1.0141	1.0158	1.0133	1.0123	1.0144	1.0133	1.0119	1.0113	1.0120	1.0109	1.0109	1.0108	1.0107
7 Yr Vol Wtd Avg Exc Hi/Lo	5.3755	2.2906	1.7071	1.3675	1.1746	1.1205	1.0933	1.0776	1.0640	1.0582	1.0522	1.0503	1.0427	1.0396	1.0351	1.0345	1.0297	1.0294	1.0261	1.0252	1.0225	1.0225	1.0215	1.0209	1.0168	1.0173	1.0162	1.0148	1.0150	1.0149	1.0153	1.0140	1.0127	1.0146	1.0137	1.0121	1.0117	1.0121	1.0111	1.0114	1.0109	1.0110
Vol Wtd Avg Exc Hi/Lo	5.0147	2.2495	1.6967	1.3762	1.1810	1.1279	1.0952	1.0789	1.0655	1.0586	1.0513	1.0469	1.0418	1.0399	1.0352	1.0331	1.0297	1.0301	1.0267	1.0247	1.0232	1.0230	1.0212	1.0207	1.0184	1.0183	1.0163	1.0161	1.0154	1.0154	1.0153	1.0138	1.0130	1.0138	1.0124	1.0124	1.0114	1.0122	1.0110	1.0112	1.0104	1.0108
Selections at 3/31/2024	5.5353	2.3144	1.7300	1.2213	1.2213	1.2213	1.0910	1.0653	1.0653	1.0653	1.0576	1.0419	1.0419	1.0419	1.0419	1.0306	1.0306	1.0306	1.0306	1.0234	1.0234	1.0234	1.0234	1.0183	1.0183	1.0183	1.0183	1.0154	1.0154	1.0154	1.0154	1.0137	1.0137	1.0137	1.0137	1.0124	1.0124	1.0124	1.0124	1.0118	1.0118	1.0118
Default	5.5829	2.3144	1.7711	1.3855	1.1810	1.1258	1.0918	1.0775	1.0619	1.0579	1.0516	1.0485	1.0425	1.0406	1.0353	1.0340	1.0304	1.0291	1.0266	1.0259	1.0232	1.0225	1.0222	1.0214	1.0169	1.0182	1.0168	1.0148	1.0149	1.0157	1.0169	1.0148	1.0130	1.0159	1.0133	1.0120	1.0112	1.0120	1.0109	1.0109	1.0107	1.0107
Manual Selected				1.2213	1.2213	1.2213	1.0910	1.0653	1.0653	1.0653	1.0576	1.0419	1.0419	1.0419	1.0419	1.0306	1.0306	1.0306	1.0306	1.0234	1.0234	1.0234	1.0234	1.0183	1.0183	1.0183	1.0183	1.0154	1.0154	1.0154	1.0154	1.0137	1.0137	1.0137	1.0137	1.0124	1.0124	1.0124	1.0124	1.0118	1.0118	1.0118
Selected	5.5829	2.3144	1.7711	1.2213	1.2213	1.2213	1.0910	1.0653	1.0653	1.0653	1.0576	1.0419	1.0419	1.0419	1.0419	1.0306	1.0306	1.0306	1.0306	1.0234	1.0234	1.0234	1.0234	1.0183	1.0183	1.0183	1.0183	1.0154	1.0154	1.0154	1.0154	1.0137	1.0137	1.0137	1.0137	1.0124	1.0124	1.0124	1.0124	1.0118	1.0118	1.0118
Cumulative	193.7425	34.7027	14.9943	8.4662	6.9321	5.6760	4.6475	4.2597	3.9985	3.7532	3.5231	3.3310	3.1971	3.0686	2.9452	2.8268	2.7428	2.6613	2.5823	2.5055	2.4482	2.3922	2.3374	2.2839	2.2429	2.2026	2.1630	2.1242	2.0920	2.0603	2.0291	1.9984	1.9714	1.9448	1.9186	1.8927	1.8695	1.8465	1.8239	1.8015	1.7805	1.7598
Ratio to Ultimate	0.0052	0.0288	0.0667	0.1181	0.1443	0.1762	0.2152	0.2348	0.2501	0.2664	0.2838	0.3002	0.3128	0.3259	0.3395	0.3538	0.3646	0.3757	0.3873	0.3991	0.4085	0.4180	0.4278	0.4378	0.4458	0.4540	0.4623	0.4708	0.4780	0.4854	0.4928	0.5004	0.5072	0.5142	0.5212	0.5283	0.5349	0.5416	0.5483	0.5551	0.5616	0.5682

[1] Developmental periods 3-6 and 6-9 were selected using a five year average excluding the highest and lowest values and period 9-12 was selected using a three year simple average. All other selections are set equal to the March 2024 selections, which are geometrically interpolated for quarterly development periods.

Manitoba Public Insurance
Automobile Insurance Division - Basic
Accident Benefits Weekly Indemnity - Excluding Enhancements - Direct
As of 9/30/2024

Appendix E
Sheet 5

Index-Adjusted Paid Loss Development
Data Evaluated as of 9/30/2024

Accident Year	129-132	132-135	135-138	138-141	141-144	144-147	147-150	150-153	153-156	156-159	159-162	162-165	165-168	168-171	171-174	174-177	177-180	180-183	183-186	186-189	189-192	192-195	195-198	198-201	201-204	204-207	207-210	210-213	213-216	216-219	219-222	222-225	225-228	228-231	231-234	234-237	237-240	240-243	243-246	246-249	249-252	252-255
~~Prior~~	~~1.0116~~	~~1.0101~~	~~1.0109~~	~~1.0092~~	~~1.0106~~	~~1.0089~~	~~1.0101~~	~~1.0086~~	~~1.0100~~	~~1.0084~~	~~1.0096~~	~~1.0081~~	~~1.0093~~	~~1.0080~~	~~1.0091~~	~~1.0077~~	~~1.0089~~	~~1.0075~~	~~1.0087~~	~~1.0086~~	~~1.0073~~	~~1.0091~~	~~1.0079~~	~~1.0081~~	~~1.0072~~	~~1.0081~~	~~1.0058~~	~~1.0077~~	~~1.0064~~	~~1.0074~~	~~1.0063~~	~~1.0072~~	~~1.0061~~	~~1.0069~~	~~1.0060~~	~~1.0067~~	~~1.0057~~	~~1.0065~~	~~1.0056~~	~~1.0064~~	~~1.0055~~	~~1.0063~~
03-1995	1.0120	1.0100	1.0099	1.0103	1.0091	1.0085	1.0092	1.0077	1.0078	1.0071	1.0072	1.0067	1.0063	1.0061	1.0069	1.0065	1.0057	1.0079	1.0071	1.0068	1.0100	1.0062	1.0114	1.0067	1.0066	1.0070	1.0065	1.0146	1.0087	1.0071	1.0065	1.0066	1.0063	1.0096	1.0071	1.0083	1.0059	1.0061	1.0061	1.0068	1.0062	1.0076
03-1996	1.0115	1.0102	1.0100	1.0113	1.0110	1.0093	1.0101	1.0094	1.0170	1.0139	1.0096	1.0100	1.0080	1.0098	1.0081	1.0086	1.0082	1.0088	1.0083	1.0108	1.0076	1.0072	1.0075	1.0071	1.0074	1.0087	1.0073	1.0093	1.0174	1.0072	1.0079	1.0080	1.0063	1.0067	1.0109	1.0075	1.0072	1.0208	1.0084	1.0065	1.0064	1.0095
03-1997	1.0075	1.0074	1.0111	1.0077	1.0058	1.0096	1.0084	1.0108	1.0064	1.0068	1.0059	1.0062	1.0068	1.0112	1.0038	1.0057	1.0039	1.0060	1.0061	1.0097	1.0050	1.0069	1.0186	1.0063	1.0074	1.0055	1.0062	1.0067	1.0056	1.0057	1.0056	1.0059	1.0065	1.0059	1.0055	1.0055	1.0054	1.0055	1.0054	1.0053	1.0052	1.0053
03-1998	1.0102	1.0067	1.0073	1.0118	1.0071	1.0085	1.0098	1.0063	1.0054	1.0059	1.0058	1.0062	1.0058	1.0060	1.0053	1.0068	1.0054	1.0072	1.0062	1.0057	1.0053	1.0057	1.0061	1.0059	1.0111	1.0100	1.0070	1.0062	1.0057	1.0057	1.0056	1.0072	1.0059	1.0053	1.0057	1.0048	1.0049	1.0115	1.0050	1.0048	1.0048	1.0052
03-1999	1.0119	1.0102	1.0097	1.0098	1.0116	1.0087	1.0073	1.0081	1.0081	1.0082	1.0083	1.0103	1.0077	1.0095	1.0191	1.0106	1.0100	1.0077	1.0078	1.0089	1.0080	1.0097	1.0073	1.0090	1.0071	1.0070	1.0071	1.0069	1.0069	1.0069	1.0064	1.0064	1.0079	1.0062	1.0061	1.0064	1.0057	1.0061	1.0057	1.0058	1.0055	1.0069
03-2000	1.0075	1.0077	1.0064	1.0067	1.0103	1.0067	1.0123	1.0116	1.0093	1.0081	1.0063	1.0107	1.0067	1.0062	1.0088	1.0097	1.0075	1.0062	1.0061	1.0093	1.0061	1.0063	1.0056	1.0060	1.0060	1.0061	1.0054	1.0060	1.0055	1.0054	1.0049	1.0052	1.0049	1.0051	1.0048	1.0049	1.0048	1.0058	1.0060	1.0048	1.0042	1.0052
03-2001	1.0069	1.0084	1.0070	1.0065	1.0081	1.0074	1.0112	1.0063	1.0060	1.0102	1.0064	1.0067	1.0055	1.0064	1.0061	1.0080	1.0063	1.0060	1.0059	1.0100	1.0065	1.0070	1.0062	1.0058	1.0064	1.0062	1.0067	1.0059	1.0065	1.0059	1.0059	1.0055	1.0074	1.0054	1.0053	1.0055	1.0046	1.0055	1.0053	1.0045	1.0044	1.0049
03-2002	1.0114	1.0136	1.0066	1.0092	1.0117	1.0099	1.0081	1.0118	1.0073	1.0108	1.0092	1.0078	1.0071	1.0071	1.0062	1.0060	1.0059	1.0067	1.0060	1.0080	1.0059	1.0059	1.0057	1.0058	1.0067	1.0059	1.0058	1.0106	1.0056	1.0055	1.0054	1.0058	1.0049	1.0054	1.0049	1.0048	1.0048	1.0050	1.0048	1.0045	1.0047	1.0048
03-2003	1.0107	1.0096	1.0091	1.0121	1.0106	1.0095	1.0087	1.0075	1.0099	1.0083	1.0087	1.0168	1.0086	1.0081	1.0082	1.0077	1.0124	1.0079	1.0081	1.0077	1.0079	1.0076	1.0077	1.0078	1.0076	1.0072	1.0074	1.0079	1.0067	1.0076	1.0067	1.0069	1.0064	1.0068	1.0083	1.0064	1.0066	1.0067	1.0059	1.0063	1.0070	1.0060
03-2004	1.0096	1.0154	1.0105	1.0107	1.0123	1.0097	1.0094	1.0098	1.0155	1.0093	1.0083	1.0081	1.0091	1.0076	1.0082	1.0079	1.0076	1.0071	1.0069	1.0072	1.0074	1.0067	1.0085	1.0065	1.0054	1.0060	1.0053	1.0059	1.0067	1.0062	1.0070	1.0057	1.0064	1.0057	1.0060	1.0053	1.0051	1.0054	1.0047	1.0133	1.0051	1.0053
03-2005	1.0095	1.0096	1.0092	1.0085	1.0105	1.0088	1.0085	1.0086	1.0084	1.0080	1.0078	1.0082	1.0081	1.0082	1.0077	1.0070	1.0071	1.0068	1.0069	1.0071	1.0061	1.0070	1.0073	1.0074	1.0063	1.0064	1.0060	1.0060	1.0060	1.0055	1.0054	1.0055	1.0056	1.0052	1.0050	1.0052	1.0053	1.0050	1.0049			
03-2006	1.0140	1.0099	1.0125	1.0093	1.0095	1.0095	1.0093	1.0115	1.0102	1.0087	1.0085	1.0082	0.9987	1.0077	1.0081	1.0110	1.0066	1.0104	1.0153	1.0069	1.0066	1.0065	1.0062	1.0060	1.0059	1.0057	1.0061	1.0058	1.0057	1.0054	1.0052	1.0055	1.0054	1.0054	1.0055							
03-2007	1.0118	1.0107	1.0105	1.0123	1.0104	1.0102	1.0098	1.0093	1.0098	1.0090	1.0086	1.0090	1.0076	1.0091	1.0078	1.0076	1.0069	1.0070	1.0067	1.0068	1.0065	1.0063	1.0062	1.0063	1.0061	1.0059	1.0057	1.0059	1.0058	1.0061	1.0056											
03-2008	1.0102	1.0101	1.0108	1.0099	1.0100	1.0093	1.0091	1.0095	1.0080	1.0121	1.0100	1.0086	1.0121	1.0084	1.0073	1.0074	1.0073	1.0071	1.0067	1.0069	1.0069	1.0087	1.0063	1.0064	1.0063	1.0061	1.0059														
03-2009	1.0022	1.0102	1.0099	1.0104	1.0095	1.0104	1.0104	1.0114	1.0090	1.0087	1.0154	1.0081	1.0084	1.0080	1.0075	1.0075	1.0111	1.0081	1.0073	1.0072	1.0072	1.0070	1.0068																		
03-2010	1.0100	1.0165	1.0097	1.0105	1.0102	1.0111	1.0106	1.0091	1.0090	1.0088	1.0078	1.0081	1.0078	1.0078	1.0075	1.0076	1.0101	1.0077	1.0066																					
03-2011	1.0110	1.0107	1.0096	1.0095	1.0100	1.0106	1.0084	1.0084	1.0085	1.0081	1.0077	1.0079	1.0103	1.0074	1.0073																									
03-2012	1.0108	1.0102	1.0097	1.0175	1.0103	1.0098	1.0092	1.0095	1.0091	1.0099	1.0088																													
03-2013	1.0084	1.0079	1.0114	1.0090	1.0081	1.0077	1.0080																																	
03-2014	1.0090	1.0123	1.0086																																					
03-2015																																							
03-2016																																							
03-2017																																							
03-2018																																							
03-2019																																							
03-2020																																							
03-2021																																							
03-2022																																							
03-2023																																							
03-2024																																							
03-2025																																							
3 Yr Avg	1.0094	1.0101	1.0099	1.0120	1.0095	1.0094	1.0085	1.0090	1.0089	1.0089	1.0081	1.0080	1.0088	1.0077	1.0074	1.0075	1.0095	1.0076	1.0069	1.0070	1.0068	1.0073	1.0064	1.0062	1.0061	1.0059	1.0059	1.0059	1.0058	1.0057	1.0054	1.0056	1.0058	1.0055	1.0055	1.0056	1.0056	1.0057	1.0052	1.0080	1.0056	1.0054
5 Yr Avg	1.0095	1.0115	1.0098	1.0114	1.0096	1.0099	1.0093	1.0096	1.0087	1.0095	1.0099	1.0083	1.0092	1.0081	1.0075	1.0082	1.0084	1.0081	1.0085	1.0070	1.0066	1.0071	1.0065	1.0065	1.0060	1.0060	1.0058	1.0063	1.0062	1.0061	1.0060	1.0059	1.0057	1.0057	1.0059	1.0054	1.0053	1.0055	1.0051	1.0067	1.0051	1.0052
10 Yr Avg	1.0097	1.0108	1.0102	1.0108	1.0101	1.0097	1.0093	1.0095	1.0097	1.0091	1.0091	1.0091	1.0078	1.0079	1.0076	1.0078	1.0081	1.0075	1.0076	1.0077	1.0067	1.0069	1.0066	1.0067	1.0064	1.0063	1.0061	1.0067	1.0061	1.0060	1.0058	1.0060	1.0061	1.0056	1.0057	1.0056	1.0054	1.0077	1.0056	1.0063	1.0053	1.0061
2 Yr Vol Wtd Avg	1.0087	1.0099	1.0101	1.0132	1.0092	1.0087	1.0086	1.0089	1.0088	1.0090	1.0082	1.0080	1.0092	1.0076	1.0074	1.0076	1.0106	1.0079	1.0069	1.0071	1.0070	1.0078	1.0065	1.0064	1.0062	1.0060	1.0058	1.0059	1.0058	1.0058	1.0054	1.0055	1.0055	1.0053	1.0052	1.0052	1.0052	1.0052	1.0048	1.0098	1.0060	1.0057
3 Yr Vol Wtd Avg	1.0094	1.0100	1.0100	1.0119	1.0095	1.0094	1.0085	1.0090	1.0088	1.0089	1.0081	1.0080	1.0089	1.0077	1.0074	1.0075	1.0095	1.0076	1.0069	1.0070	1.0068	1.0073	1.0064	1.0063	1.0061	1.0059	1.0059	1.0059	1.0058	1.0057	1.0054	1.0056	1.0058	1.0055	1.0055	1.0056	1.0056	1.0057	1.0052	1.0082	1.0056	1.0054
5 Yr Vol Wtd Avg	1.0099	1.0113	1.0098	1.0114	1.0096	1.0099	1.0092	1.0095	1.0087	1.0095	1.0098	1.0083	1.0093	1.0081	1.0075	1.0081	1.0085	1.0080	1.0083	1.0070	1.0067	1.0071	1.0065	1.0065	1.0060	1.0060	1.0058	1.0063	1.0062	1.0062	1.0060	1.0059	1.0058	1.0057	1.0060	1.0054	1.0053	1.0055	1.0051	1.0067	1.0051	1.0053
7 Yr Vol Wtd Avg	1.0089	1.0110	1.0100	1.0113	1.0098	1.0098	1.0093	1.0097	1.0090	1.0093	1.0095	1.0083	1.0079	1.0081	1.0076	1.0080	1.0082	1.0077	1.0079	1.0071	1.0069	1.0071	1.0069	1.0066	1.0063	1.0062	1.0060	1.0068	1.0061	1.0060	1.0059	1.0057	1.0059	1.0056	1.0057	1.0055	1.0053	1.0057	1.0053	1.0063	1.0051	1.0055
Vol Wtd Avg	1.0098	1.0104	1.0095	1.0103	1.0099	1.0093	1.0094	1.0093	1.0092	1.0091	1.0085	1.0087	1.0075	1.0079	1.0080	1.0079	1.0078	1.0074	1.0074	1.0079	1.0069	1.0070	1.0075	1.0067	1.0068	1.0067	1.0063	1.0074	1.0071	1.0062	1.0060	1.0062	1.0062	1.0060	1.0063	1.0059	1.0055	1.0076	1.0057	1.0063	1.0053	1.0061
5 Yr Avg Exc Hi/Lo	1.0100	1.0111	1.0096	1.0101	1.0099	1.0102	1.0093	1.0094	1.0088	1.0091	1.0089	1.0082	1.0088	1.0080	1.0074	1.0076	1.0081	1.0076	1.0069	1.0070	1.0067	1.0068	1.0064	1.0064	1.0061	1.0060	1.0059	1.0059	1.0062	1.0059	1.0059	1.0057	1.0058	1.0055	1.0055	1.0053	1.0050	1.0053	1.0050	1.0052	1.0047	1.0052
7 Yr Avg Exc Hi/Lo	1.0097	1.0107	1.0099	1.0105	1.0100	1.0100	1.0094	1.0098	1.0091	1.0090	1.0087	1.0082	1.0084	1.0080	1.0075	1.0076	1.0078	1.0074	1.0069	1.0071	1.0069	1.0070	1.0068	1.0065	1.0063	1.0061	1.0059	1.0063	1.0061	1.0058	1.0058	1.0056	1.0057	1.0054	1.0053	1.0054	1.0051	1.0056	1.0053	1.0052	1.0049	1.0053
5 Yr Vol Wtd Avg Exc Hi/Lo	1.0100	1.0110	1.0096	1.0101	1.0099	1.0102	1.0093	1.0094	1.0088	1.0092	1.0089	1.0083	1.0089	1.0080	1.0074	1.0076	1.0081	1.0076	1.0069	1.0070	1.0067	1.0068	1.0064	1.0064	1.0061	1.0060	1.0059	1.0059	1.0061	1.0060	1.0059	1.0057	1.0058	1.0055	1.0055	1.0053	1.0050	1.0053	1.0050	1.0052	1.0047	1.0052
7 Yr Vol Wtd Avg Exc Hi/Lo	1.0097	1.0107	1.0099	1.0105	1.0100	1.0101	1.0093	1.0098	1.0090	1.0091	1.0088	1.0082	1.0085	1.0080	1.0075	1.0076	1.0079	1.0074	1.0069	1.0071	1.0069	1.0069	1.0068	1.0065	1.0062	1.0061	1.0059	1.0063	1.0061	1.0059	1.0058	1.0056	1.0057	1.0054	1.0053	1.0055	1.0051	1.0056	1.0053	1.0053	1.0049	1.0053
Vol Wtd Avg Exc Hi/Lo	1.0100	1.0102	1.0095	1.0100	1.0099	1.0093	1.0093	1.0093	1.0089	1.0090	1.0081	1.0084	1.0077	1.0078	1.0074	1.0078	1.0077	1.0073	1.0069	1.0078	1.0068	1.0069	1.0071	1.0065	1.0066	1.0065	1.0063	1.0070	1.0063	1.0061	1.0059	1.0061	1.0061	1.0058	1.0060	1.0057	1.0054	1.0063	1.0055	1.0056	1.0053	1.0058
Selections at 3/31/2024	1.0118	1.0107	1.0107	1.0107	1.0107	1.0100	1.0100	1.0100	1.0100	1.0091	1.0091	1.0091	1.0091	1.0082	1.0082	1.0082	1.0082	1.0075	1.0075	1.0075	1.0075	1.0068	1.0068	1.0068	1.0068	1.0066	1.0066	1.0066	1.0066	1.3600	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
Default	1.0100	1.0115	1.0098	1.0114	1.0099	1.0102	1.0093	1.0094	1.0088	1.0091	1.0089	1.0082	1.0088	1.0080	1.0074	1.0076	1.0095	1.0076	1.0069	1.0070	1.0068	1.0073	1.0064	1.0064	1.0061	1.0060	1.0059	1.0059	1.0062	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
Manual Selected	1.0118	1.0107	1.0107	1.0107	1.0107	1.0100	1.0100	1.0100	1.0100	1.0091	1.0091	1.0091	1.0091	1.0082	1.0082	1.0082	1.0082	1.0075	1.0075	1.0075	1.0075	1.0068	1.0068	1.0068	1.0068	1.0066	1.0066	1.0066	1.0066	1.3600	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
Selected	1.0118	1.0107	1.0107	1.0107	1.0107	1.0100	1.0100	1.0100	1.0100	1.0091	1.0091	1.0091	1.0091	1.0082	1.0082	1.0082	1.0082	1.0075	1.0075	1.0075	1.0075	1.0068	1.0068	1.0068	1.0068	1.0066	1.0066	1.0066	1.0066	1.3600	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
Cumulative	1.7393	1.7191	1.7009	1.6828	1.6650	1.6473	1.6311	1.6149	1.5990	1.5831	1.5689	1.5547	1.5407	1.5268	1.5144	1.5022	1.4900	1.4779	1.4669	1.4560	1.4451	1.4344	1.4247	1.4151	1.4055	1.3960	1.3869	1.3779	1.3689	1.3600	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
Ratio to Ultimate	0.5749	0.5817	0.5879	0.5942	0.6006	0.6070	0.6131	0.6192	0.6254	0.6317	0.6374	0.6432	0.6491	0.6550	0.6603	0.6657	0.6711	0.6766	0.6817	0.6868	0.6920	0.6972	0.7019	0.7067	0.7115	0.7163	0.7210	0.7258	0.7305	0.7353	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000

[1] Developmental periods 3-6 and 6-9 were selected using a five year average excluding the highest and lowest values and period 9-12 was selected using a three year simple average. All other selections are set equal to the March 2024 selections, which are geometrically interpolated for quarterly development periods.

Manitoba Public Insurance
Automobile Insurance Division - Basic
Accident Benefits Weekly Indemnity - Excluding Enhancements - Direct
As of 9/30/2024

Appendix E
Sheet 5

Index-Adjusted Paid Loss Development
Data Evaluated as of 9/30/2024

Accident Year	255-258	258-261	261-264	264-267	267-270	270-273	273-276	276-279	279-282	282-285	285-288	288-291	291-294	294-297	297-300	300-303	303-306	306-309	309-312	312-315	315-318	318-321	321-324	324-327	327-330	330-333	333-336	336-339	339-342	342-345	345-348	348-351	351-354	354-357	357-360	360-363	363-366	366-369	369-372	372-375	375-378	378-Ult
Prior	~~1.0053~~	~~1.0060~~	~~1.0059~~	~~1.0051~~	~~1.0058~~	~~1.0049~~	~~1.0057~~	~~1.0047~~	~~1.0054~~	~~1.0046~~	~~1.0052~~	~~1.0044~~	~~1.0051~~	~~1.0044~~	~~1.0051~~	~~1.0044~~	~~1.0049~~	~~1.0042~~	~~1.0048~~	~~1.0041~~	~~1.0045~~	~~1.0044~~	~~1.0038~~	~~1.0043~~	~~1.0037~~	~~1.0042~~	~~1.0035~~	~~1.0041~~	~~1.0035~~	~~1.0039~~	~~1.0033~~	~~1.0038~~	~~1.0032~~	~~1.0038~~	~~1.0032~~	~~1.0035~~	~~1.0030~~	~~1.0034~~	~~1.0029~~	~~1.0033~~	~~1.0027~~	
03-1995	1.0059	1.0057	1.0059	1.0058	1.0058	1.0055	1.0055	1.0053	1.0054	1.0053	1.0054	1.0051	1.0050	1.0049	1.0052	1.0050	1.0052	1.0051	1.0042	1.0048	1.0044	1.0045	1.0045	1.0044	1.0043	1.0044	1.0043	1.0039	1.0049	1.0044	1.0041	1.0037	1.0036	1.0040	1.0038	1.0036	1.0036					
03-1996	1.0065	1.0090	1.0066	1.0061	1.0079	1.0062	1.0061	1.0060	1.0059	1.0059	1.0057	1.0092	1.0057	1.0064	1.0057	1.0062	1.0057	1.0055	1.0055	1.0055	1.0050	1.0047	1.0051	1.0050	1.0049	1.0048	1.0048	1.0047	1.0046	1.0046	1.0046	1.0044	1.0045								
03-1997	1.0054	1.0087	1.0054	1.0097	1.0052	1.0052	1.0053	1.0051	1.0051	1.0053	1.0048	1.0058	1.0050	1.0050	1.0047	1.0045	1.0041	1.0043	1.0072	1.0041	1.0039	1.0044	1.0040	1.0041	1.0040	1.0042	1.0041	1.0039	1.0038												
03-1998	1.0051	1.0056	1.0046	1.0049	1.0050	1.0047	1.0039	1.0046	1.0040	1.0050	1.0039	1.0053	1.0041	1.0044	1.0041	1.0041	1.0037	1.0041	1.0039	1.0039	1.0036	1.0040	1.0037	1.0042	1.0039																
03-1999	1.0052	1.0078	1.0051	1.0061	1.0052	1.0051	1.0054	1.0053	1.0052	1.0051	1.0057	1.0049	1.0052	1.0048	1.0050	1.0049	1.0045	1.0044	1.0046	1.0041	1.0045																				
03-2000	1.0045	1.0112	1.0052	1.0056	1.0048	1.0045	1.0048	1.0048	1.0049	1.0044	1.0045	1.0042	1.0053	1.0045	1.0046	1.0043	1.0045																									
03-2001	1.0043	1.0046	1.0044	1.0046	1.0048	1.0045	1.0049	1.0043	1.0042	1.0041	1.0042	1.0040	1.0039																													
03-2002	1.0046	1.0045	1.0046	1.0043	1.0043	1.0043	1.0044	1.0042	1.0043																																	
03-2003	1.0055	1.0057	1.0053	1.0054	1.0051																																					
03-2004	1.0048																																									
03-2005																																									
03-2006																																									
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03-2024																																									
03-2025																																									
3 Yr Avg	1.0050	1.0049	1.0048	1.0048	1.0047	1.0044	1.0047	1.0044	1.0044	1.0045	1.0048	1.0044	1.0048	1.0045	1.0046	1.0045	1.0042	1.0043	1.0052	1.0040	1.0040	1.0044	1.0043	1.0044	1.0043	1.0045	1.0044	1.0042	1.0044	1.0045	1.0043	1.0040	1.0040	1.0040	1.0038	1.0036	1.0036					
5 Yr Avg	1.0048	1.0068	1.0049	1.0052	1.0048	1.0046	1.0047	1.0046	1.0045	1.0048	1.0046	1.0048	1.0047	1.0050	1.0048	1.0048	1.0045	1.0047	1.0051	1.0045	1.0043	1.0044	1.0043	1.0044	1.0043	1.0045	1.0044	1.0042	1.0044	1.0045	1.0043	1.0040	1.0040	1.0040	1.0038	1.0036	1.0036					
10 Yr Avg	1.0052	1.0070	1.0052	1.0058	1.0054	1.0050	1.0050	1.0049	1.0049	1.0050	1.0049	1.0055	1.0049	1.0050	1.0049	1.0048	1.0046	1.0047	1.0051	1.0045	1.0043	1.0044	1.0043	1.0044	1.0043	1.0045	1.0044	1.0042	1.0044	1.0045	1.0043	1.0040	1.0040	1.0040	1.0038	1.0036	1.0036					
2 Yr Vol Wtd Avg	1.0051	1.0051	1.0050	1.0048	1.0047	1.0044	1.0047	1.0042	1.0042	1.0042	1.0044	1.0041	1.0046	1.0046	1.0048	1.0046	1.0045	1.0043	1.0043	1.0040	1.0041	1.0042	1.0039	1.0041	1.0039	1.0046	1.0045	1.0044	1.0043	1.0045	1.0044	1.0041	1.0041	1.0040	1.0038	1.0036	1.0036					
3 Yr Vol Wtd Avg	1.0050	1.0049	1.0048	1.0048	1.0048	1.0044	1.0047	1.0044	1.0045	1.0045	1.0048	1.0044	1.0048	1.0046	1.0046	1.0045	1.0043	1.0043	1.0051	1.0040	1.0040	1.0044	1.0044	1.0045	1.0043	1.0045	1.0045	1.0042	1.0045	1.0045	1.0044	1.0041	1.0041	1.0040	1.0038	1.0036	1.0036					
5 Yr Vol Wtd Avg	1.0047	1.0068	1.0049	1.0052	1.0049	1.0046	1.0047	1.0046	1.0045	1.0047	1.0046	1.0048	1.0047	1.0050	1.0048	1.0049	1.0046	1.0047	1.0050	1.0045	1.0043	1.0044	1.0044	1.0045	1.0043	1.0045	1.0045	1.0042	1.0045	1.0045	1.0044	1.0041	1.0041	1.0040	1.0038	1.0036	1.0036					
7 Yr Vol Wtd Avg	1.0049	1.0069	1.0049	1.0057	1.0049	1.0049	1.0050	1.0049	1.0048	1.0050	1.0049	1.0055	1.0049	1.0050	1.0049	1.0049	1.0047	1.0047	1.0050	1.0045	1.0043	1.0044	1.0044	1.0045	1.0043	1.0045	1.0045	1.0042	1.0045	1.0045	1.0044	1.0041	1.0041	1.0040	1.0038	1.0036	1.0036					
Vol Wtd Avg	1.0052	1.0070	1.0052	1.0057	1.0054	1.0050	1.0051	1.0049	1.0049	1.0050	1.0049	1.0055	1.0049	1.0050	1.0049	1.0049	1.0047	1.0047	1.0050	1.0045	1.0043	1.0044	1.0044	1.0045	1.0043	1.0045	1.0045	1.0042	1.0045	1.0045	1.0044	1.0041	1.0041	1.0040	1.0038	1.0036	1.0036					
5 Yr Avg Exc Hi/Lo	1.0047	1.0060	1.0050	1.0052	1.0049	1.0046	1.0047	1.0046	1.0044	1.0048	1.0045	1.0048	1.0048	1.0047	1.0048	1.0046	1.0044	1.0046	1.0048	1.0044	1.0043	1.0045	1.0042	1.0043	1.0041	1.0044	1.0043	1.0039	1.0046													
7 Yr Avg Exc Hi/Lo	1.0049	1.0065	1.0050	1.0053	1.0050	1.0048	1.0050	1.0048	1.0047	1.0050	1.0049	1.0051	1.0049	1.0048	1.0049	1.0047	1.0046	1.0046	1.0048	1.0044	1.0043	1.0045	1.0042	1.0043	1.0041	1.0044	1.0043	1.0039	1.0046													
5 Yr Vol Wtd Avg Exc Hi/Lo	1.0047	1.0061	1.0050	1.0052	1.0049	1.0045	1.0047	1.0046	1.0045	1.0048	1.0045	1.0048	1.0048	1.0047	1.0048	1.0046	1.0044	1.0046	1.0048	1.0044	1.0043	1.0045	1.0043	1.0043	1.0042	1.0044	1.0043	1.0039	1.0046													
7 Yr Vol Wtd Avg Exc Hi/Lo	1.0049	1.0064	1.0050	1.0053	1.0050	1.0048	1.0050	1.0048	1.0047	1.0050	1.0049	1.0050	1.0049	1.0048	1.0049	1.0047	1.0046	1.0046	1.0048	1.0044	1.0043	1.0045	1.0043	1.0043	1.0042	1.0044	1.0043	1.0039	1.0046													
Vol Wtd Avg Exc Hi/Lo	1.0051	1.0067	1.0051	1.0055	1.0051	1.0049	1.0050	1.0049	1.0048	1.0050	1.0049	1.0050	1.0049	1.0048	1.0049	1.0047	1.0046	1.0046	1.0048	1.0044	1.0043	1.0045	1.0043	1.0043	1.0042	1.0044	1.0043	1.0039	1.0046													
Selections at 3/31/2024	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
Default	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
Manual Selected	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
Selected	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
Cumulative	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
Ratio to Ultimate	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000

[1] Developmental periods 3-6 and 6-9 were selected using a five year average excluding the highest and lowest values and period 9-12 was selected using a three year simple average. All other selections are set equal to the March 2024 selections, which are geometrically interpolated for quarterly development periods.

Manitoba Public Insurance
Automobile Insurance Division - Basic
Accident Benefits Weekly Indemnity - Excluding Enhancements - Direct
As of 9/30/2024

Appendix E
Sheet 6

Ultimate Loss Based on Index-Adjusted Paid Loss Development
Data Evaluated as of 9/30/2024

Accident Year	Age (months)	Cumulative Adjusted Paid Loss	Selected Development Factors	Cumulative Development Factors	Ultimate Loss (2) x (4)
	(1)	(2)	(3)	(4)	(5)
Prior	378	$ 138,632,827	1.0000	1.0000	$ 138,632,827
03-1995	366	58,338,171	1.0000	1.0000	58,338,171
03-1996	354	69,900,856	1.0000	1.0000	69,900,856
03-1997	342	45,791,348	1.0000	1.0000	45,791,348
03-1998	330	53,931,666	1.0000	1.0000	53,931,666
03-1999	318	68,960,200	1.0000	1.0000	68,960,200
03-2000	306	65,077,438	1.0000	1.0000	65,077,438
03-2001	294	63,459,932	1.0000	1.0000	63,459,932
03-2002	282	55,037,347	1.0000	1.0000	55,037,347
03-2003	270	58,896,905	1.0000	1.0000	58,896,905
03-2004	258	58,639,358	1.0000	1.0000	58,639,358
03-2005	246	48,202,467	1.0000	1.0000	48,202,467
03-2006	234	56,835,811	1.0000	1.0000	56,835,811
03-2007	222	66,898,399	1.0000	1.0000	66,898,399
03-2008	210	67,475,387	1.3779	1.3779	92,972,145
03-2009	198	65,332,835	1.0270	1.4151	92,449,737
03-2010	186	61,739,077	1.0289	1.4560	89,891,762
03-2011	174	74,950,144	1.0317	1.5022	112,587,404
03-2012	162	67,265,150	1.0350	1.5547	104,577,585
03-2013	150	64,205,171	1.0387	1.6149	103,686,455
03-2014	138	53,951,489	1.0420	1.6828	90,791,173
03-2015	126	49,003,348	1.0457	1.7598	86,235,730
03-2016	114	54,488,948	1.0493	1.8465	100,615,377
03-2017	102	54,531,196	1.0532	1.9448	106,054,088
03-2018	90	52,566,133	1.0594	2.0603	108,303,110
03-2019	78	43,676,928	1.0691	2.2026	96,203,312
03-2020	66	36,421,851	1.0861	2.3922	87,127,640
03-2021	54	28,954,892	1.1125	2.6613	77,059,016
03-2022	42	31,777,828	1.1530	3.0686	97,513,178
03-2023	30	25,400,399	1.2231	3.7532	95,334,003
03-2024	18	17,947,005	1.5123	5.6760	101,867,162
03-2025	6	3,285,828	6.1139	34.7027	114,026,966
Total		$ 1,761,576,334			$ 2,665,898,570

Manitoba Public Insurance
Automobile Insurance Division - Basic
Accident Benefits Weekly Indemnity - Excluding Enhancements - Direct
As of 9/30/2024

Appendix E
Sheet 7

Incurred Loss - Cumulative
Data Evaluated as of 9/30/2024

Accident Year	3	6	9	12	15	18	21	24	27	30	33	36	39	42	45	48	51	54	57	60	63	66
Prior	37,219,026	38,578,013	39,784,419	41,133,417	42,225,134	44,270,979	44,555,311	44,970,148	45,082,162	45,699,450	46,011,014	46,478,792	46,667,060	47,064,640	47,182,969	47,367,472	47,676,468	47,770,774	47,827,399	49,352,245	49,143,099	49,092,367
03-1995	1,767,156	8,761,722	14,492,573	15,434,556	14,977,362	15,402,201	16,237,896	16,964,523	17,230,362	17,285,379	18,842,131	19,422,262	22,309,364	23,279,543	24,987,292	29,541,677	30,429,619	31,202,435	31,492,240	33,354,633	38,649,915	40,774,214
03-1996	4,184,141	10,376,034	13,335,124	16,880,604	19,399,673	17,633,981	19,588,329	20,256,997	21,963,849	23,916,039	25,410,723	29,269,307	29,943,490	30,230,541	30,859,540	34,637,633	43,684,144	43,556,586	44,479,799	45,183,246	47,678,433	48,749,067
03-1997	821,545	2,355,179	4,187,108	8,824,297	11,808,150	14,288,906	17,233,116	19,742,101	19,997,067	20,452,182	21,444,128	25,590,532	30,899,726	32,379,574	32,414,350	32,874,419	33,110,775	33,360,730	34,600,057	35,440,433	36,163,804	37,251,230
03-1998	1,353,530	5,562,074	11,650,839	16,734,841	18,841,932	19,324,600	19,797,082	22,387,719	28,931,775	28,816,353	30,396,953	31,290,475	31,270,866	32,076,078	32,976,598	34,465,102	34,902,396	35,500,100	36,095,949	38,434,241	39,954,092	40,694,509
03-1999	1,584,449	5,290,362	10,678,158	17,680,888	24,364,282	25,680,930	27,872,979	30,614,268	32,162,596	32,750,587	33,325,806	34,115,768	36,661,433	37,864,222	38,530,004	39,713,632	40,970,890	43,482,614	46,110,295	49,651,655	51,275,541	52,920,480
03-2000	2,280,808	5,383,308	10,649,379	17,329,318	23,188,447	23,901,510	25,619,879	27,535,169	28,573,573	31,048,433	33,177,029	36,674,484	38,413,899	39,765,303	43,160,887	48,126,065	49,323,009	52,814,513	55,405,502	57,281,326	63,016,640	68,449,033
03-2001	3,982,464	11,552,841	16,122,184	26,322,410	28,092,596	29,357,007	33,426,708	35,952,100	36,831,102	38,196,087	43,180,681	45,320,315	47,181,089	48,632,423	53,083,828	54,534,078	56,337,470	60,348,796	61,805,362	64,021,973	57,766,557	56,585,448
03-2002	2,107,682	5,840,479	12,964,684	20,378,098	26,501,683	29,083,362	31,768,789	37,619,971	39,437,475	41,489,566	44,774,231	49,087,522	52,079,613	52,296,530	53,358,325	52,204,078	48,112,767	43,966,570	41,647,401	44,771,104	44,672,703	44,466,366
03-2003	1,770,167	6,614,936	13,979,972	20,026,606	25,743,685	32,973,256	35,463,488	39,628,988	40,540,569	42,757,505	44,266,187	45,775,515	43,030,306	41,715,123	40,885,762	44,164,862	44,249,770	44,050,807	43,031,452	43,605,308	44,379,857	44,803,685
03-2004	4,199,275	14,322,708	25,274,339	40,235,722	53,693,522	58,005,582	59,843,907	59,972,247	50,339,353	49,860,832	47,837,002	50,268,262	49,862,896	47,781,776	46,366,519	46,217,170	47,279,070	46,723,027	46,912,150	45,435,333	44,861,213	45,679,107
03-2005	3,859,697	9,875,869	14,967,254	21,941,748	26,455,160	28,589,139	31,060,455	33,110,325	34,233,142	36,628,803	39,293,972	42,411,181	42,118,224	41,900,490	42,537,571	43,408,793	43,334,031	43,499,473	44,317,397	45,537,192	44,073,684	43,872,568
03-2006	7,274,397	15,026,382	26,669,405	33,942,762	35,240,515	42,372,731	44,179,184	45,957,895	50,182,577	52,776,766	53,333,586	56,417,128	55,246,375	53,862,289	54,101,777	51,479,406	52,900,098	52,394,519	54,410,719	53,770,560	52,581,615	52,710,771
03-2007	3,726,133	15,573,671	27,098,892	38,464,274	48,819,465	51,068,052	54,576,516	56,627,733	58,767,659	58,201,531	58,079,093	58,453,884	57,506,793	57,370,610	57,304,922	57,920,458	57,412,766	58,104,175	58,617,333	59,253,043	58,873,758	59,628,984
03-2008	5,140,654	10,893,997	17,970,654	24,123,942	29,426,887	32,339,035	34,382,319	36,384,393	37,280,816	40,695,446	47,568,913	48,210,181	49,201,407	49,352,971	49,912,226	51,005,251	51,396,661	52,214,186	53,929,362	55,408,083	55,850,641	56,349,584
03-2009	2,879,795	9,207,460	14,332,151	22,321,213	25,090,049	27,460,641	30,117,549	31,596,587	32,592,147	36,948,470	38,639,959	41,081,096	43,566,399	44,173,685	44,700,942	46,091,810	49,625,351	48,813,205	49,916,746	58,565,812	59,018,253	58,828,608
03-2010	3,442,820	11,355,585	16,490,959	22,529,899	26,963,425	28,390,661	30,089,722	34,149,352	34,751,968	36,230,308	37,641,512	38,621,560	38,938,476	40,204,843	41,730,934	50,552,788	51,123,437	51,128,047	52,737,631	52,465,812	53,014,020	53,169,736
03-2011	3,497,450	9,681,884	18,364,944	28,361,233	29,930,388	31,412,607	32,067,244	33,702,371	36,931,051	38,659,800	39,908,915	55,050,689	56,318,341	56,521,428	58,176,599	58,648,137	59,167,569	60,762,421	66,997,161	70,545,395	71,350,720	73,095,502
03-2012	2,707,603	9,886,888	16,214,745	23,865,379	26,699,168	29,074,788	31,442,715	38,881,325	39,865,261	44,529,197	46,987,613	49,369,759	49,872,349	50,589,550	52,248,466	55,004,844	58,879,982	58,829,700	59,975,815	61,274,577	61,887,557	62,417,872
03-2013	3,996,801	10,949,881	16,820,879	24,879,529	27,377,702	30,783,385	33,943,601	36,689,995	38,053,671	39,788,622	42,355,254	45,276,456	48,120,995	48,686,719	49,543,340	49,787,944	52,494,416	55,278,688	58,330,952	61,667,567	62,542,190	71,392,031
03-2014	3,639,870	9,995,337	17,140,498	22,583,021	26,835,896	31,297,575	33,470,956	35,167,293	37,454,828	39,398,575	42,149,754	43,090,872	45,025,258	47,126,382	48,757,114	48,811,020	51,146,316	60,170,728	73,349,401	70,552,684	69,965,152	71,009,824
03-2015	1,334,105	4,921,161	10,998,454	16,538,309	19,767,110	24,235,227	26,075,928	29,076,255	31,984,398	35,209,909	36,240,375	38,370,838	40,890,114	50,694,718	63,782,330	63,621,961	64,362,036	66,654,579	67,105,255	71,008,439	71,105,500	71,587,930
03-2016	1,871,145	6,370,573	11,449,590	18,247,834	23,041,843	29,192,836	32,026,656	34,606,382	36,558,428	54,574,571	61,082,211	71,485,367	73,381,280	75,322,213	76,001,233	77,523,420	79,040,227	80,838,056	82,847,157	82,577,147	83,412,012	84,009,087
03-2017	2,458,053	6,441,844	13,841,561	20,110,374	23,579,336	25,215,081	29,260,469	31,034,346	44,417,722	56,817,521	66,388,323	75,431,117	79,598,844	82,577,895	84,852,363	86,137,347	88,310,147	88,762,322	87,467,413	88,555,719	88,568,170	87,400,970
03-2018	3,413,874	7,720,139	13,327,688	19,288,609	23,185,003	27,579,242	29,630,084	31,974,032	44,492,828	59,423,184	73,180,117	80,728,064	81,280,104	82,987,074	83,543,953	85,589,951	86,529,022	86,623,284	85,490,285	87,268,424	89,644,812	89,178,282
03-2019	1,944,944	6,682,672	11,377,404	16,253,842	21,079,790	23,323,200	27,189,874	29,055,731	42,738,143	55,670,223	63,898,020	70,852,707	72,438,619	74,399,531	75,772,451	75,281,324	76,412,496	76,800,891	76,789,957	76,910,732	78,215,130	79,638,746
03-2020	1,682,603	5,664,043	11,672,917	17,227,797	24,382,237	25,820,228	27,611,364	31,998,846	40,895,406	48,275,895	61,835,455	72,549,314	74,712,535	72,813,839	75,655,488	76,299,869	75,761,111	75,446,641	76,210,315	79,469,992	80,770,191	79,939,955
03-2021	1,604,447	5,308,444	9,755,864	13,208,731	18,216,356	22,062,676	23,523,040	26,024,666	34,608,949	48,557,400	54,608,381	66,549,519	68,891,326	71,317,168	70,781,665	71,333,338	72,148,682	74,580,604				
03-2022	1,573,871	5,661,446	10,431,014	17,965,070	21,843,416	25,952,712	27,959,594	30,620,795	40,634,806	48,858,840	64,102,303	78,722,932	79,861,576	82,058,468								
03-2023	1,273,389	4,827,603	10,572,119	15,133,465	19,228,471	21,628,146	23,416,947	26,847,111	36,415,671	51,515,714												
03-2024	1,971,595	6,665,843	11,559,294	17,299,922	23,599,427	27,178,537																
03-2025	2,371,025	7,576,101																				

Manitoba Public Insurance
Automobile Insurance Division - Basic
Accident Benefits Weekly Indemnity - Excluding Enhancements - Direct
As of 9/30/2024

Appendix E
Sheet 7

Incurred Loss - Cumulative
Data Evaluated as of 9/30/2024

Accident Year	69	72	75	78	81	84	87	90	93	96	99	102	105	108	111	114	117	120	123	126	129	132
Prior	49,586,538	49,732,612	50,096,881	50,439,233	50,271,464	50,255,487	50,193,679	50,215,529	50,702,807	50,963,830	51,142,334	51,414,864	51,015,308	51,973,508	52,030,009	52,086,756	52,227,455	52,374,335	52,416,190	52,673,576	52,806,645	53,084,047
03-1995	41,073,082	41,956,847	42,273,600	43,302,638	44,057,832	45,692,935	46,103,086	46,360,799	49,139,137	51,291,404	51,772,682	51,837,601	52,959,738	53,385,946	54,544,830	55,136,434	55,687,209	55,552,163	55,603,962	56,560,548	57,227,363	58,108,152
03-1996	48,485,216	48,100,237	49,556,449	52,068,508	53,479,402	61,339,833	62,292,330	63,429,347	67,022,265	67,529,151	68,302,263	69,914,735	70,518,580	70,378,257	71,131,175	70,910,337	70,002,328	70,455,862	64,621,407	60,563,775	51,936,101	50,414,906
03-1997	38,557,395	40,538,779	44,170,046	44,202,825	45,574,378	49,380,162	50,283,118	51,022,138	51,099,702	52,953,913	53,964,710	54,532,313	54,044,691	53,073,737	46,840,885	43,171,518	34,830,093	35,227,754	34,912,837	34,659,743	34,685,227	34,790,777
03-1998	43,613,068	44,831,637	44,892,176	45,564,767	49,213,920	49,874,721	48,928,609	50,289,469	50,713,675	50,503,333	49,216,716	43,997,920	38,367,103	40,576,310	40,354,362	40,444,222	40,002,407	39,461,621	39,484,520	39,671,504	39,678,366	39,563,582
03-1999	53,701,420	56,897,082	60,674,585	64,810,301	66,892,685	66,693,484	60,523,163	57,437,107	52,443,484	53,747,385	53,399,338	53,277,625	52,356,929	53,075,098	53,030,380	52,999,901	53,932,689	54,012,627	53,752,743	54,094,229	53,755,106	54,632,016
03-2000	69,811,999	70,498,700	63,776,569	59,015,942	50,865,306	52,350,769	52,426,772	51,787,758	53,063,335	52,572,955	52,834,201	52,171,595	50,444,584	50,874,775	50,424,198	50,299,018	50,699,472	50,496,119	50,702,437	50,593,412	50,781,571	50,944,046
03-2001	50,688,191	51,407,641	51,005,493	51,516,713	52,800,548	53,433,896	53,444,389	52,845,845	53,120,822	53,046,652	53,074,340	51,927,186	50,573,303	51,532,104	51,663,891	52,044,359	51,573,984	51,972,409	51,926,071	52,053,056	51,532,219	52,118,934
03-2002	43,732,452	43,018,583	43,067,255	43,381,622	43,700,403	43,470,217	43,958,170	43,684,165	42,324,075	41,622,350	41,661,410	41,591,386	40,708,242	40,634,059	40,420,384	41,631,599	41,609,028	42,611,962	42,709,694	43,348,243	43,037,868	42,436,415
03-2003	45,185,127	45,963,586	45,745,044	45,782,842	46,168,393	46,380,688	47,012,893	47,213,419	47,848,338	47,328,404	46,846,942	47,103,285	47,512,945	48,372,407	48,664,115	48,674,505	49,070,335	48,999,220	49,157,700	49,280,430	49,616,684	50,315,818
03-2004	45,434,946	46,190,994	46,675,923	47,488,590	46,288,555	46,299,661	46,204,970	46,105,792	46,129,136	46,371,585	46,083,567	46,531,710	46,557,525	46,337,696	47,401,358	47,601,843	48,701,535	51,377,118	51,279,783	51,912,063	51,473,357	51,998,583
03-2005	44,524,337	45,357,502	45,067,584	45,955,734	45,937,386	46,249,721	46,328,671	47,059,193	46,982,639	44,972,535	44,405,734	45,056,794	44,333,520	46,089,592	45,249,777	44,957,246	45,321,074	44,687,992	44,919,727	44,868,173	44,580,543	45,786,405
03-2006	52,718,222	53,314,000	53,735,250	54,720,242	54,155,734	52,298,726	51,678,696	50,537,845	50,962,601	53,891,025	52,502,002	51,937,394	53,220,804	52,781,490	52,104,253	52,688,020	53,013,025	54,221,881	53,504,892	53,744,403	54,003,777	54,556,309
03-2007	58,276,396	58,648,129	58,655,663	59,296,182	59,882,392	64,852,637	65,771,995	66,175,741	66,466,506	67,895,843	67,817,436	67,906,965	67,349,413	68,460,635	68,697,103	68,569,190	68,280,078	68,220,078	67,948,288	68,265,519	68,406,869	69,352,394
03-2008	58,073,512	64,549,609	63,230,758	63,846,742	63,016,162	61,495,080	62,608,494	62,404,198	63,250,806	65,367,867	65,708,443	65,827,275	65,887,242	67,747,529	67,983,305	67,567,156	67,648,234	69,005,971	68,815,698	68,731,727	70,058,381	69,954,073
03-2009	59,917,335	59,722,048	60,946,593	59,346,594	61,355,834	63,872,532	64,342,559	64,517,213	63,228,006	62,730,103	63,388,159	63,131,490	63,398,175	63,768,937	64,582,672	66,632,836	65,187,765	65,518,771	65,704,099	66,448,334	66,438,214	66,698,293
03-2010	55,855,452	57,539,988	59,156,430	58,641,405	58,384,254	60,119,741	60,125,942	59,458,857	59,087,896	61,795,493	62,789,847	64,410,869	65,263,977	65,806,512	66,154,025	66,372,357	66,467,404	66,671,553	66,904,603	68,108,690	68,137,537	68,244,911
03-2011	73,224,254	74,093,606	75,266,620	75,743,437	75,247,830	80,026,930	82,234,850	83,363,962	86,385,977	86,608,542	86,518,148	86,700,205	87,990,785	88,067,481	88,665,410	88,755,771	89,456,222	89,244,227	90,069,816	90,882,289	91,166,835	90,444,363
03-2012	63,436,725	71,413,923	73,267,180	73,820,902	80,550,297	80,546,650	81,208,092	80,083,931	81,476,684	82,464,904	82,567,251	82,459,501	82,930,539	83,698,469	83,455,440	83,885,594	84,042,470	84,426,128	84,514,582	84,669,506	84,689,412	85,051,603
03-2013	87,254,174	86,053,713	86,362,793	83,047,083	82,387,282	81,833,693	81,009,684	78,785,276	78,838,110	78,756,057	79,280,619	79,220,260	80,179,749	80,300,301	78,836,931	78,834,418	78,494,380	78,955,475	78,465,286	78,472,689	78,839,524	79,118,640
03-2014	70,696,701	71,205,566	68,761,197	67,568,066	67,779,640	67,008,377	66,603,501	67,121,580	67,611,900	67,573,871	68,355,351	68,260,290	68,881,317	69,324,555	69,166,138	69,276,231	69,961,193	70,548,819	70,844,902	71,122,304	72,134,498	73,140,333
03-2015	72,635,531	73,223,513	72,338,687	71,058,474	70,467,450	71,092,172	72,060,977	71,966,314	71,956,581	71,154,748	71,347,529	71,004,125	72,214,921	73,124,920	73,824,515	74,211,525	76,207,244	77,375,910	77,466,129	77,766,624		
03-2016	84,622,001	84,371,388	85,054,917	84,287,722	81,214,625	82,109,457	82,125,739	82,538,183	83,212,750	84,901,767	85,168,349	86,332,610	84,287,424	87,002,564	86,182,604	87,279,351						
03-2017	88,272,903	89,874,397	88,757,576	89,749,916	89,555,447	90,088,895	90,095,603	89,745,700	90,844,983	92,554,012	92,787,439	93,686,403										
03-2018	90,076,766	90,768,479	90,921,819	90,589,938	89,497,110	90,464,848	92,061,266	91,644,855														
03-2019	78,931,449	81,764,707	81,365,461	82,828,088																		
03-2020																						
03-2021																						
03-2022																						
03-2023																						
03-2024																						
03-2025																						

Manitoba Public Insurance
Automobile Insurance Division - Basic
Accident Benefits Weekly Indemnity - Excluding Enhancements - Direct
As of 9/30/2024

Appendix E
Sheet 7

Incurred Loss - Cumulative
Data Evaluated as of 9/30/2024

Accident Year	135	138	141	144	147	150	153	156	159	162	165	168	171	174	177	180	183	186	189	192	195	198
Prior	53,342,938	53,585,727	53,862,591	54,297,250	54,524,922	54,415,524	54,696,482	54,798,575	55,273,703	55,861,569	56,361,361	56,678,269	57,057,066	57,629,141	58,118,018	58,716,319	59,204,890	59,788,794	60,364,743	60,858,893	61,477,515	61,969,635
03-1995	54,185,350	50,177,218	42,815,548	42,711,692	42,827,882	42,530,226	42,930,067	43,198,961	43,414,475	42,924,488	42,270,519	42,301,012	40,805,309	40,589,808	40,565,952	40,820,680	40,934,307	41,262,016	41,252,281	41,701,217	41,046,937	42,054,248
03-1996	51,165,411	50,842,644	51,326,959	50,892,725	51,271,724	51,515,712	51,361,528	51,765,637	52,454,782	52,770,240	52,843,906	53,282,990	52,817,180	52,482,650	53,105,375	52,217,609	52,146,220	52,166,871	51,928,393	52,116,755	52,442,980	52,605,318
03-1997	34,473,299	34,365,819	34,724,925	34,929,107	34,439,417	33,600,470	33,657,671	33,329,772	33,702,370	33,520,598	34,453,036	34,149,093	34,484,940	34,356,870	34,095,508	34,328,986	33,382,476	33,109,902	33,195,572	33,328,205	32,959,423	33,234,237
03-1998	39,613,276	40,125,786	40,080,302	40,630,658	40,757,260	40,326,203	39,874,012	40,060,255	40,574,675	40,307,251	40,354,295	40,626,140	39,842,978	40,029,506	39,206,596	39,473,185	39,176,149	39,291,505	39,770,661	40,296,467	40,543,710	40,795,377
03-1999	54,527,706	54,100,775	53,691,880	53,844,262	52,734,389	52,509,634	51,615,016	51,161,567	50,700,671	50,512,872	50,496,462	50,782,931	51,228,620	52,323,280	52,682,492	53,017,464	53,223,391	53,183,168	53,343,637	53,988,112	54,369,263	54,355,723
03-2000	51,509,177	51,273,656	51,229,729	51,343,129	51,389,781	51,031,446	50,981,795	51,199,247	50,607,627	51,738,817	50,927,457	52,419,512	52,576,483	52,800,368	52,080,396	51,732,848	51,899,830	52,220,784	52,776,260	52,422,031	52,482,637	52,615,923
03-2001	52,163,333	52,319,876	51,944,184	52,077,747	52,165,352	52,165,601	52,646,288	52,687,632	52,648,193	52,920,196	51,276,536	52,174,006	51,901,050	50,982,069	51,468,320	52,637,594	53,069,438	53,295,458	53,954,355	54,026,547	54,199,936	54,259,194
03-2002	42,830,328	42,539,237	42,694,986	43,382,402	43,519,623	43,842,591	44,329,495	44,727,139	45,305,079	45,531,818	44,455,074	45,142,190	46,140,775	46,439,640	46,496,612	46,801,116	46,891,899	47,170,028	47,453,249	47,717,431	47,729,850	48,263,331
03-2003	49,164,291	49,561,160	50,450,809	50,118,567	50,388,932	49,076,837	49,308,590	49,325,462	49,044,563	49,631,643	50,748,687	51,002,518	50,927,987	51,463,783	51,514,322	52,068,186	52,249,933	52,773,033	52,869,054	53,634,877	53,843,349	54,398,638
03-2004	52,293,821	51,551,986	51,247,086	51,134,772	51,194,426	51,384,323	51,785,169	52,164,793	52,962,131	52,684,074	52,828,549	53,246,600	53,050,328	53,146,283	53,184,509	53,192,530	53,760,387	53,112,557	53,270,951	53,495,673	54,296,515	54,080,099
03-2005	45,592,055	45,465,386	45,581,900	46,254,198	46,280,192	46,342,461	46,025,783	46,175,512	46,077,433	46,953,377	47,437,266	47,784,208	48,296,436	47,423,948	47,083,208	47,167,019	47,283,890	47,488,917	47,567,871	47,715,812	48,003,042	48,122,710
03-2006	54,990,420	55,608,565	55,936,465	55,855,854	55,628,334	55,914,147	56,602,278	56,392,623	56,698,942	56,458,859	56,705,982	56,788,615	57,010,418	56,059,316	56,443,416	56,269,915	55,125,578	56,000,720	56,148,176	56,182,494	55,839,359	55,835,279
03-2007	69,756,542	70,393,498	70,876,869	71,071,227	70,971,341	72,140,551	72,171,702	72,067,576	71,952,351	72,018,092	72,014,557	70,907,942	70,823,213	70,330,834	70,820,810	70,785,304	71,005,489	71,202,072	71,484,629	71,475,184	71,678,976	72,139,254
03-2008	70,332,687	71,420,984	71,619,482	71,722,905	71,592,992	72,308,511	72,343,764	72,779,855	72,923,696	72,431,271	72,885,658	73,460,103	73,644,890	73,016,512	72,573,533	72,572,357	72,981,978	73,610,791	73,601,197	73,630,073	74,250,129	74,675,808
03-2009	67,331,097	67,930,841	68,013,859	69,954,360	70,691,288	71,020,958	71,380,434	71,708,098	71,743,287	73,143,731	73,345,115	73,204,791	72,401,654	72,762,356	72,726,107	73,583,016	74,230,976	75,043,463	74,595,416	74,754,539	75,518,697	75,961,442
03-2010	68,420,921	68,598,163	68,999,180	69,146,496	69,720,809	69,715,317	69,924,314	69,762,488	69,630,272	69,969,769	70,386,846	70,355,470	70,950,319	71,264,698	71,039,053	71,366,623	71,304,538	71,812,563				
03-2011	90,446,998	89,962,560	89,174,220	90,314,918	89,876,851	89,652,207	90,078,584	90,435,721	91,241,986	91,788,283	92,108,406	92,491,570	93,178,809	93,619,380								
03-2012	85,247,031	85,943,351	86,455,100	86,399,164	87,034,806	87,586,038	88,314,286	88,828,425	89,260,009	90,166,598												
03-2013	80,362,151	81,057,998	81,299,549	81,781,856	81,956,726	82,978,661																
03-2014	73,852,757	74,113,230																				
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Manitoba Public Insurance
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Appendix E
Sheet 7

Incurred Loss - Cumulative
Data Evaluated as of 9/30/2024

Accident Year	201	204	207	210	213	216	219	222	225	228	231	234	237	240	243	246	249	252	255	258	261	264
Prior	62,508,553	63,034,539	63,918,519	95,185,287	94,640,476	93,643,425	93,768,967	93,768,972	93,443,675	93,500,163	93,318,690	93,180,035	93,002,319	93,429,467	93,303,760	93,303,760	93,327,583	93,351,687	93,153,704	92,246,109	92,267,138	92,351,611
03-1995	42,007,629	42,228,149	41,966,987	41,972,789	43,210,966	43,379,135	43,555,248	44,130,097	44,291,543	44,480,985	44,772,424	44,662,922	45,215,514	45,669,542	45,487,860	45,576,633	45,584,981	45,080,741	45,309,696	45,974,963	46,255,734	46,637,341
03-1996	52,787,969	52,811,575	53,110,650	52,740,226	53,289,009	54,358,584	54,989,156	55,045,057	55,381,723	55,928,848	56,083,327	56,307,570	56,993,509	57,170,367	57,344,756	57,548,375	57,987,648	57,799,731	58,293,538	58,478,223	59,000,163	59,248,907
03-1997	34,015,994	33,882,087	34,051,597	34,017,076	34,193,002	34,327,871	34,427,402	34,549,201	34,830,195	34,950,677	35,076,012	35,276,234	35,454,603	35,438,315	35,633,836	35,776,520	35,832,131	35,949,114	36,070,606	36,511,745	37,060,104	37,317,484
03-1998	41,058,852	41,234,636	41,323,720	40,837,493	41,118,699	41,436,672	41,324,196	41,520,768	41,591,901	41,211,890	41,251,585	41,539,272	41,968,753	42,137,116	42,428,816	42,286,391	42,279,294	42,505,119	43,233,316	43,450,251	43,567,771	43,249,166
03-1999	54,567,466	55,461,596	55,636,125	55,743,025	55,899,705	56,757,512	56,356,046	56,238,075	56,224,801	57,079,520	57,170,647	56,853,975	56,910,501	57,320,933	57,489,794	57,738,702	57,937,111	58,098,754	58,176,891	58,118,187	58,393,333	58,597,575
03-2000	52,783,803	52,965,550	53,097,494	53,145,946	53,262,669	52,973,572	52,912,486	52,829,716	52,861,967	53,145,199	53,189,631	52,921,283	53,302,757	53,275,401	53,559,569	54,213,911	54,207,663	53,932,160	54,227,166	53,942,976	54,746,276	55,296,705
03-2001	54,206,814	54,503,621	54,712,305	55,563,159	55,586,225	56,583,030	57,174,159	57,098,275	57,184,069	57,457,162	57,213,307	56,365,913	56,513,433	56,556,366	56,847,089	56,519,046	56,045,939	56,572,283	56,637,667	56,424,411	56,498,657	56,678,999
03-2002	48,049,644	48,011,834	47,967,787	48,238,032	48,647,084	48,705,934	48,723,095	48,781,175	49,138,184	49,829,046	49,990,672	49,160,854	49,360,989	49,449,965	49,833,329	50,055,735	50,043,495	49,372,807	49,647,774	50,104,268	50,375,053	50,933,890
03-2003	54,170,133	54,254,104	54,748,044	54,719,206	55,053,346	55,252,406	55,452,151	55,622,097	55,306,681	55,395,590	55,622,777	55,763,878	55,961,427	56,030,899	56,424,820	56,745,056	57,113,740	57,823,854	57,571,523	57,433,616	57,048,880	57,499,439
03-2004	54,308,575	53,497,614	53,562,225	53,742,563	53,931,644	53,845,896	53,751,046	53,674,706	53,463,178	53,687,259	54,096,789	54,068,595	54,384,544	54,707,852	54,976,046	55,264,870	56,194,931	57,522,327	57,535,076	57,672,887		
03-2005	48,216,280	48,326,106	48,246,651	48,263,273	48,096,580	47,903,555	48,109,503	48,381,629	48,430,881	48,643,074	48,829,399	49,275,036	49,304,033	49,792,877	50,184,974	50,344,350						
03-2006	55,565,799	55,719,231	55,640,508	55,906,621	56,149,970	56,123,076	56,358,644	56,863,042	57,306,211	57,678,039	57,011,436	57,450,457										
03-2007	72,490,699	72,426,524	72,774,685	73,425,867	74,123,196	74,219,333	74,417,963	75,201,653														
03-2008	75,411,767	75,228,825	75,812,963	76,199,184																		
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Manitoba Public Insurance
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Appendix E
Sheet 7

Incurred Loss - Cumulative
Data Evaluated as of 9/30/2024

Accident Year	267	270	273	276	279	282	285	288	291	294	297	300	303	306	309	312	315	318	321	324	327	330
Prior	92,351,611	92,105,254	92,129,350	92,339,340	92,144,992	91,796,590	91,594,460	91,653,398	91,653,398	91,681,057	91,681,057	91,675,167	91,421,298	91,447,456	91,438,134	91,767,023	91,457,341	91,374,233	91,373,047	91,920,099	91,537,433	91,537,433
03-1995	46,478,114	46,638,587	46,784,670	46,678,052	46,441,706	46,647,698	46,649,698	47,314,163	47,634,780	47,675,363	47,661,606	47,615,938	47,901,647	49,254,608	48,714,787	48,872,413	49,136,099	49,389,651	49,404,851	49,521,890	49,479,560	49,263,470
03-1996	59,288,275	59,042,414	59,380,448	59,965,599	60,221,219	60,443,087	60,545,956	60,176,269	60,973,108	61,485,161	62,449,743	62,530,613	62,820,077	62,491,754	62,669,239	62,663,065	62,053,092	61,948,833	62,027,604	61,962,355	62,409,917	62,896,441
03-1997	38,026,802	38,139,043	38,330,022	38,189,058	38,367,133	38,620,260	38,799,071	38,759,962	39,030,180	39,175,895	38,594,416	38,539,069	38,659,695	38,678,627	38,853,833	38,852,839	39,000,391	39,759,780	40,019,120	40,075,410	40,327,321	40,373,115
03-1998	43,530,752	43,634,384	43,818,465	43,796,120	43,786,874	43,684,351	43,901,809	43,977,138	44,201,924	44,743,384	45,335,975	45,389,884	45,572,882	45,691,417	45,751,313	45,800,709	46,040,138	46,419,408	46,831,429	46,967,108	47,978,296	48,312,308
03-1999	58,705,162	58,978,948	58,868,594	59,045,104	59,155,861	59,195,703	59,454,250	59,655,207	60,649,787	60,681,626	60,973,967	61,050,428	61,293,569	61,444,945	62,078,333	62,416,773	62,241,181	62,319,410				
03-2000	57,311,501	57,224,181	57,379,265	57,697,483	58,118,522	58,278,877	58,243,596	58,362,097	58,757,874	59,069,316	59,304,380	59,423,139	59,813,274	60,293,357								
03-2001	57,011,728	57,297,895	57,551,218	58,224,033	58,434,987	58,868,554	59,086,436	59,151,074	59,537,418	59,522,415												
03-2002	51,104,420	51,399,269	51,789,393	52,018,924	50,843,001	50,737,933																
03-2003	57,291,415	57,781,078																				
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Sheet 7

Incurred Loss - Cumulative
Data Evaluated as of 9/30/2024

Accident Year	333	336	339	342	345	348	351	354	357	360	363	366	369	372	375	378
Prior	91,517,093	91,830,792	91,706,326	91,719,444	91,527,630	92,996,808	92,839,795	92,854,318	92,854,318	95,215,243	95,091,693	95,033,878	95,033,878	95,330,415	95,330,415	95,221,134
03-1995	49,252,738	49,202,588	48,974,424	49,803,379	49,902,950	50,016,737	50,418,029	50,902,769	51,360,704	51,514,777	52,059,126	51,627,733				
03-1996	63,045,075	62,841,559	63,341,414	63,955,640	64,392,420	64,399,001	64,787,074	65,271,662								
03-1997	40,417,182	40,593,497	39,921,535	40,172,370												
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Appendix E
Sheet 8

Index-Adjusted Incurred Loss - Cumulative
Data Evaluated as of 9/30/2024

Accident Year	3	6	9	12	15	18	21	24	27	30	33	36	39	42	45	48	51	54	57	60
Prior	68,782,176	71,293,635	73,523,120	76,016,119	78,033,654	81,814,454	82,339,910	83,106,543	82,924,741	84,054,249	84,624,344	85,480,279	85,417,346	86,136,561	86,350,616	86,684,378	86,561,955	86,728,950	86,829,221	89,529,388
03-1995	3,265,771	16,191,995	26,782,826	28,523,646	27,437,290	28,214,656	29,743,802	31,073,376	31,300,317	31,399,842	34,215,976	35,265,422	39,918,218	41,636,192	44,660,241	52,725,058	53,685,457	55,031,143	55,535,774	58,778,715
03-1996	7,656,098	18,985,959	24,400,471	30,887,953	35,135,934	31,941,831	35,477,208	36,686,817	39,148,952	42,605,853	45,252,610	52,085,315	52,651,989	53,151,823	54,247,086	60,825,788	75,415,358	75,197,813	76,772,318	77,972,019
03-1997	1,484,081	4,258,395	7,572,321	15,960,908	20,985,958	25,378,833	30,592,383	35,033,612	35,067,567	35,860,047	37,587,300	44,807,333	53,232,639	55,756,463	55,815,773	56,600,402	56,078,007	56,494,306	58,558,392	59,958,030
03-1998	2,396,804	9,849,214	20,631,080	29,633,733	32,942,071	33,782,529	34,605,252	39,116,264	49,789,564	49,592,716	52,288,369	53,812,237	52,982,845	54,323,916	55,823,724	58,302,811	58,156,808	59,127,998	60,096,174	63,895,590
03-1999	2,758,963	9,211,982	18,593,622	30,787,308	41,725,277	43,970,769	47,709,225	52,384,387	54,121,394	55,100,687	56,058,709	57,374,382	60,633,785	62,588,157	63,669,966	65,593,205	66,538,406	70,512,330	74,669,715	80,272,678
03-2000	3,889,831	9,181,025	18,162,105	29,554,484	38,833,633	40,021,232	42,883,156	46,073,053	47,102,563	51,123,885	54,582,572	60,265,475	62,091,421	64,229,544	69,601,868	77,457,524	78,566,385	84,003,474	88,038,250	90,959,349
03-2001	6,632,753	19,241,138	26,851,331	43,839,703	45,895,899	47,950,400	54,563,127	58,666,557	59,056,284	61,215,896	69,102,270	72,487,493	74,657,373	76,917,440	83,849,319	86,107,698	87,889,139	94,025,262	96,253,370	99,644,120
03-2002	3,424,705	9,490,007	21,065,900	33,111,720	42,192,590	46,277,193	50,525,942	59,783,389	61,989,506	65,185,092	70,300,085	77,016,889	80,679,160	81,010,979	82,635,206	80,869,555	73,706,766	67,488,691	64,010,622	68,695,255
03-2003	2,800,669	10,465,821	22,118,412	31,685,094	40,237,451	51,495,586	55,373,461	61,860,120	62,504,868	65,896,113	68,203,944	70,512,762	65,472,432	63,500,046	62,256,248	67,173,932	66,242,068	65,951,527	64,462,985	65,300,975
03-2004	6,539,255	22,303,810	39,358,066	62,656,442	82,307,715	88,903,871	91,715,957	91,912,278	76,034,387	75,316,747	72,281,597	75,927,771	73,961,523	70,922,509	68,855,840	68,637,749	69,384,524	68,587,687	68,858,710	66,742,356
03-2005	5,904,177	15,107,114	22,895,403	33,564,283	39,853,393	43,053,734	46,759,979	49,834,181	50,614,909	54,113,240	58,005,128	62,557,120	61,363,213	61,051,189	61,964,157	63,212,662	62,338,575	62,571,013	63,720,156	65,433,909
03-2006	10,909,454	22,535,148	39,996,253	50,904,147	51,725,587	62,140,606	64,778,529	67,375,941	72,534,130	76,251,733	77,049,683	81,468,553	78,703,452	76,758,879	77,095,348	73,411,046	74,340,023	73,645,678	76,414,654	75,535,483
03-2007	5,441,190	22,741,889	39,571,915	56,168,533	70,153,955	73,376,293	78,404,098	81,343,594	83,162,282	82,366,900	82,194,881	82,721,444	80,143,398	79,956,369	79,866,157	80,711,511	79,716,764	80,660,657	81,361,206	82,229,060
03-2008	7,366,815	15,611,643	25,752,846	34,570,816	41,555,638	45,647,063	48,517,777	51,330,593	51,892,385	56,581,914	66,021,684	66,902,377	68,021,383	68,228,294	68,991,774	70,483,941	70,706,919	71,814,124	74,137,052	76,139,740
03-2009	4,045,971	12,936,031	20,135,971	31,360,211	34,712,168	37,967,853	41,616,754	43,648,011	44,881,135	50,828,268	53,137,443	56,470,016	59,611,963	60,434,433	61,148,518	63,032,223	66,808,153	65,740,270	67,191,307	78,563,887
03-2010	4,728,244	15,595,347	22,648,084	30,941,745	36,877,992	38,826,417	41,145,927	46,688,024	47,309,381	49,311,553	51,222,801	52,550,116	52,243,026	53,908,161	55,914,804	67,514,582	67,696,633	67,702,600	69,785,698	69,433,914
03-2011	4,774,622	13,217,444	25,071,319	38,717,979	40,639,337	42,646,763	43,533,363	45,747,877	49,433,096	51,706,213	53,348,663	73,258,449	74,275,452	74,538,285	76,680,381	77,290,637	77,126,443	79,146,043	87,041,252	91,534,469
03-2012	3,667,009	13,390,188	21,960,243	32,321,787	35,449,146	38,572,827	41,686,394	51,467,356	52,315,144	58,351,136	61,532,780	64,615,715	64,538,021	65,446,230	67,546,958	71,037,428	75,225,179	75,162,692	76,586,985	78,200,974
03-2013	5,255,358	14,397,902	22,117,626	32,713,873	35,633,016	40,040,597	44,130,498	47,684,839	48,935,301	51,132,313	54,382,503	58,081,694	61,144,228	61,847,261	62,911,796	63,215,768	66,243,789	69,662,814	73,410,926	77,508,215
03-2014	4,710,663	12,935,808	22,182,962	29,226,590	34,237,132	39,887,068	42,639,275	44,787,389	47,222,581	49,638,102	53,057,029	54,226,569	56,303,871	58,884,004	60,886,507	60,952,702	63,437,369	74,376,933	90,352,369	86,962,136
03-2015	1,689,411	6,231,790	13,927,618	20,942,876	24,753,498	30,306,087	32,593,551	36,322,099	39,702,502	43,663,358	44,928,748	47,544,909	50,322,344	62,207,671	78,072,722	77,878,320	78,015,461	80,750,761	81,288,475	85,945,476
03-2016	2,325,298	7,916,797	14,228,560	22,676,831	28,428,335	35,981,617	39,461,486	42,629,331	44,746,102	66,585,612	74,474,297	87,085,199	88,445,918	90,761,701	91,571,860	93,388,024	93,732,855	95,825,579	98,164,229	97,849,929
03-2017	3,018,435	7,910,441	16,997,130	24,695,093	28,740,265	30,723,147	35,627,043	37,777,370	53,530,038	68,324,596	79,743,796	90,533,015	93,936,049	97,403,748	100,051,294	101,547,051	102,630,564	103,145,578	101,670,714	102,910,263
03-2018	4,138,362	9,358,499	16,156,076	23,382,017	27,870,000	33,112,893	35,559,812	38,356,445	52,615,798	69,995,152	86,008,610	94,794,633	94,087,161	96,031,350	96,665,619	98,995,951	99,759,947	99,866,774	98,582,741	100,597,915
03-2019	2,320,569	7,973,289	13,574,710	19,392,928	24,848,211	27,459,604	31,960,521	34,132,432	49,496,915	64,226,176	73,597,397	81,518,583	83,059,437	85,281,746	86,837,683	86,281,087	85,877,308	86,303,416	86,291,421	86,423,923
03-2020	1,958,597	6,593,105	13,587,604	20,053,641	28,007,363	29,645,192	31,685,244	36,682,457	46,686,563	55,050,902	70,418,011	82,560,073	83,136,998	81,053,939	84,171,512	84,878,462	81,263,945	80,938,468	81,728,871	85,102,637
03-2021	1,827,418	6,046,163	11,111,644	15,044,359	20,689,280	25,048,332	26,703,369	29,538,471	38,582,685	53,885,531	60,524,062	73,624,684	73,185,472	75,696,218	75,141,973	75,712,954	74,888,100	77,320,022		
03-2022	1,783,675	6,416,142	11,821,513	20,359,891	24,331,380	28,839,689	31,041,439	33,961,042	43,690,418	52,202,293	67,979,277	83,111,628	82,415,135	84,612,027						
03-2023	1,397,035	5,296,363	11,598,672	16,602,925	20,499,681	22,983,345	24,834,754	28,384,973	37,728,573	52,828,616										
03-2024	2,040,600	6,899,147	11,963,869	17,905,420	23,963,116	27,542,226														
03-2025	2,371,025	7,576,101																		

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Accident Year	63	66	69	72	75	78	81	84	87	90	93	96	99	102	105	108	111	114	117	120
Prior	88,666,897	88,578,558	89,439,047	89,693,402	89,773,924	90,357,791	90,071,668	90,044,420	89,428,216	89,464,606	90,276,162	90,710,894	90,543,702	90,986,527	90,337,301	91,894,249	91,567,532	91,657,314	91,879,921	92,112,307
03-1995	67,033,312	70,656,221	71,165,929	72,673,157	72,066,933	73,780,786	75,038,553	77,761,800	77,187,716	77,606,465	82,120,899	85,618,049	84,900,579	85,003,291	86,778,680	87,453,005	88,379,361	89,300,626	90,158,312	89,948,014
03-1996	80,858,464	82,641,594	82,202,153	81,560,975	82,587,660	86,669,424	88,961,940	101,734,104	101,362,130	103,161,060	108,845,595	109,647,565	109,644,586	112,155,582	113,095,910	112,877,395	112,661,117	112,323,300	110,934,320	111,628,091
03-1997	60,170,656	61,937,579	64,059,926	67,279,414	71,858,196	71,910,057	74,080,060	80,101,381	80,637,340	81,788,168	81,908,953	84,796,394	85,312,373	86,180,634	85,434,719	83,949,451	73,500,895	67,997,925	55,488,244	56,084,618
03-1998	65,305,909	66,477,360	71,094,958	73,022,916	72,422,562	73,469,944	79,152,530	80,181,552	77,866,807	79,948,515	80,597,422	80,275,662	77,416,955	69,590,298	61,145,730	64,458,890	63,341,687	63,472,907	62,827,735	62,038,037
03-1999	82,005,126	84,566,681	85,782,787	90,759,181	95,516,966	101,843,368	105,028,791	104,724,073	94,123,537	89,495,361	82,006,398	83,961,865	82,260,381	82,082,646	80,738,175	81,786,901	80,955,128	80,911,451	82,248,182	82,362,738
03-2000	98,710,585	107,020,514	109,105,442	110,155,888	98,624,708	91,485,170	79,261,615	81,489,373	80,472,997	79,539,859	81,402,556	80,686,465	80,316,077	79,366,530	76,891,636	77,508,121	76,190,379	76,014,507	76,577,125	76,291,425
03-2001	88,985,220	87,213,905	78,369,756	79,448,718	77,757,624	78,504,148	80,378,903	81,303,767	80,546,086	79,688,343	80,082,399	79,976,110	79,266,731	77,655,036	75,752,896	77,099,965	76,521,875	77,044,396	76,398,401	76,945,583
03-2002	67,560,162	67,258,853	66,187,135	65,144,688	64,613,418	65,063,922	65,520,750	65,190,883	65,273,188	64,888,225	62,977,365	61,991,476	61,458,550	61,362,382	60,149,504	60,047,624	59,621,083	61,274,601	61,243,788	62,612,967
03-2003	65,744,103	66,351,470	66,898,096	68,013,667	66,993,441	67,046,545	67,588,225	67,886,489	67,982,816	68,258,210	69,130,185	68,416,126	67,562,459	67,912,412	68,471,668	69,644,982	69,782,850	69,796,921	70,333,008	70,236,695
03-2004	65,204,841	66,353,942	66,010,908	67,073,118	66,954,083	68,070,171	66,422,086	66,437,339	66,117,830	65,982,434	66,014,302	66,345,288	65,717,201	66,324,138	66,359,100	66,061,378	66,648,484	66,912,100	68,358,075	71,876,176
03-2005	62,550,252	62,274,047	63,169,163	64,313,402	63,704,979	64,917,457	64,892,409	65,318,800	65,149,571	66,138,945	66,035,266	63,312,905	61,663,180	62,519,253	61,568,227	63,877,270	62,316,320	61,937,732	62,408,592	61,589,267
03-2006	73,645,342	73,821,662	73,831,834	74,645,174	74,886,802	76,220,813	75,456,279	72,941,263	71,023,680	69,523,585	70,082,093	73,932,651	71,559,908	70,829,202	72,490,170	71,921,618	70,368,291	71,107,529	71,519,092	73,049,896
03-2007	81,331,204	82,354,036	80,522,175	81,025,627	79,754,718	80,596,930	81,367,732	87,903,063	88,352,963	88,875,484	89,251,787	91,101,612	89,996,307	90,109,680	89,403,638	90,810,806	90,294,165	90,135,206	89,775,923	89,701,360
03-2008	75,557,972	76,214,029	78,480,806	86,996,169	84,554,512	85,351,709	84,276,786	82,308,225	82,884,822	82,626,117	83,698,198	86,379,085	86,072,059	86,219,734	86,294,255	88,606,060	88,433,654	87,922,632	88,022,194	89,689,465
03-2009	78,508,065	78,262,629	79,671,642	79,418,904	80,149,491	78,123,372	80,667,723	83,854,681	83,700,126	83,917,171	82,315,056	81,696,305	82,091,648	81,776,464	82,103,948	82,559,236	83,117,739	85,602,987	83,851,244	84,252,496
03-2010	69,409,583	69,606,770	73,007,760	75,140,930	76,481,988	75,841,960	75,522,395	77,679,109	77,267,087	76,447,922	75,992,390	79,317,259	80,083,583	82,048,617	83,082,770	83,740,441	83,586,617	83,847,115	83,960,518	84,204,094
03-2011	91,653,433	93,821,697	93,981,700	95,062,054	95,950,848	96,536,370	95,927,775	101,796,404	103,844,363	105,213,095	108,876,438	109,146,236	108,207,320	108,424,538	109,964,366	110,055,874	109,531,450	109,636,633	110,451,978	110,205,210
03-2012	78,521,943	79,173,158	80,424,287	90,220,108	91,892,373	92,563,604	100,721,105	100,716,684	100,693,097	99,351,828	101,013,562	102,192,635	101,092,034	100,966,610	101,514,911	102,408,803	101,115,561	101,605,494	101,784,172	102,221,147
03-2013	78,128,896	88,856,842	108,085,231	106,630,010	106,070,840	102,114,770	101,327,542	100,667,039	98,499,646	95,910,373	95,971,873	95,876,361	95,569,920	95,501,173	96,594,002	96,731,307	94,872,336	94,869,487	94,484,121	95,006,682
03-2014	85,493,231	86,739,659	86,366,064	86,973,205	83,018,830	81,629,991	81,876,269	80,978,497	79,719,467	80,309,544	80,868,003	80,824,690	81,539,792	81,432,060	82,135,872	82,638,196	81,386,527	81,507,309	82,258,781	82,903,466
03-2015	84,798,577	85,360,139	86,579,576	87,264,004	85,185,642	83,727,517	83,054,358	83,765,899	84,647,578	84,540,296	84,529,266	83,620,545	82,533,175	82,156,426	83,484,790	84,483,150	83,005,336	83,405,891	85,471,461	86,681,030
03-2016	97,547,690	98,227,742	98,925,833	98,640,392	99,141,384	98,271,919	94,789,164	95,803,281	94,262,027	94,714,520	95,454,587	97,307,607	94,914,957	96,119,967	94,003,199	96,813,369	94,518,319	95,615,065		
03-2017	102,621,256	101,298,463	102,286,629	104,101,608	101,029,408	102,118,105	101,904,753	102,489,998	99,528,264	99,166,114	100,303,872	102,072,717	100,650,783	101,549,747						
03-2018	101,387,803	100,875,973	101,861,700	102,620,577	99,672,231	99,328,734	98,197,657	99,199,266	99,169,544	98,753,133										
03-2019	85,053,731	86,527,173	85,795,121	88,727,544	86,746,063	88,208,690														
03-2020	84,699,022	83,868,785																		
03-2021																				
03-2022																				
03-2023																				
03-2024																				
03-2025																				

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Accident Year	123	126	129	132	135	138	141	144	147	150	153	156	159	162	165	168	171	174	177	180
Prior	91,983,219	92,384,029	92,591,249	93,023,229	93,267,398	93,638,793	94,062,311	94,727,208	94,935,356	94,771,292	95,192,645	95,345,755	95,932,777	96,791,226	97,521,061	97,983,834	98,462,782	99,282,593	99,983,178	100,840,573
03-1995	89,035,134	90,498,423	91,518,450	92,865,792	85,862,896	79,851,877	68,811,540	68,655,788	67,997,931	67,563,271	68,147,150	68,539,810	68,287,225	67,585,050	66,647,880	66,691,577	64,056,821	63,754,054	63,720,537	64,078,417
03-1996	101,426,627	95,341,374	82,402,403	80,121,060	80,148,409	79,677,078	80,384,314	79,750,210	79,574,143	79,923,789	79,702,836	80,281,944	80,521,000	80,964,203	81,067,700	81,684,591	80,218,139	79,758,708	80,613,936	79,394,710
03-1997	54,911,341	54,541,753	54,578,966	54,733,098	53,816,132	53,662,108	54,176,725	54,469,328	53,319,690	52,141,012	52,221,375	51,760,694	51,828,757	51,579,118	52,859,695	52,442,270	52,783,964	52,609,125	52,252,322	52,571,060
03-1998	61,576,900	61,844,857	61,854,689	61,690,199	61,276,687	61,996,739	61,932,836	62,706,059	62,330,586	61,738,588	61,117,566	61,373,345	61,944,746	61,579,666	61,643,889	62,015,005	60,782,590	61,035,211	59,920,713	60,281,765
03-1999	81,217,472	81,697,243	81,220,792	82,452,808	81,455,497	80,869,166	80,307,604	80,516,880	78,797,818	78,490,989	77,269,681	76,650,644	75,797,751	75,543,407	75,521,183	75,909,158	75,726,216	77,165,575	77,637,900	78,078,352
03-2000	75,848,596	75,698,865	75,957,276	76,180,413	76,768,053	76,446,526	76,386,558	76,541,369	76,368,349	75,883,042	75,815,798	76,110,301	74,533,366	76,020,757	74,953,907	76,915,797	76,698,850	76,988,598	76,056,822	75,607,032
03-2001	76,690,204	76,863,561	76,152,528	76,953,495	76,768,097	76,980,109	76,471,295	76,652,184	75,915,727	75,916,054	76,548,106	76,602,468	76,115,112	76,467,134	74,339,935	75,501,427	74,613,568	73,449,839	74,065,591	75,546,272
03-2002	62,555,621	63,420,431	63,000,080	62,185,508	62,055,550	61,672,798	61,877,590	62,781,468	62,625,668	63,043,649	63,673,793	64,188,417	64,468,010	64,755,134	63,391,626	64,261,739	65,137,991	65,509,396	65,580,195	65,958,606
03-2003	69,538,443	69,699,820	70,141,958	71,061,242	69,098,950	69,612,572	70,763,942	70,333,960	70,083,945	68,422,406	68,715,881	68,737,247	67,933,662	68,663,233	70,051,400	70,366,839	69,989,589	70,647,534	70,709,595	71,389,727
03-2004	71,255,443	72,073,730	71,505,964	72,185,703	71,919,308	70,979,904	70,593,801	70,451,576	70,042,825	70,278,813	70,776,950	71,248,713	71,935,132	71,593,685	71,771,097	72,284,454	71,737,447	71,853,766	71,900,104	71,909,827
03-2005	61,317,925	61,252,641	60,888,408	62,415,421	61,699,675	61,542,262	61,687,055	62,522,529	62,268,425	62,344,890	61,956,016	62,139,879	61,733,443	62,795,278	63,381,857	63,802,428	64,054,823	63,013,832	62,607,285	62,707,283
03-2006	71,580,240	71,877,884	72,200,212	72,886,850	73,076,705	73,835,773	74,238,427	74,139,439	73,499,712	73,846,181	74,680,346	74,426,198	74,370,156	74,083,706	74,378,556	74,477,148	74,109,390	73,002,280	73,449,384	73,247,423
03-2007	88,898,411	89,287,964	89,461,538	90,622,622	90,628,615	91,400,744	91,986,696	92,222,300	91,521,270	92,916,289	92,953,455	92,829,220	91,832,548	91,909,073	91,904,957	90,616,826	89,849,626	89,288,820	89,846,889	89,806,449
03-2008	88,976,615	88,874,824	90,483,019	90,356,575	90,241,303	91,539,781	91,776,615	91,900,012	90,887,851	91,720,735	91,761,771	92,269,394	91,709,821	91,148,963	91,666,496	92,320,772	92,375,430	91,663,287	91,161,256	91,159,924
03-2009	83,960,268	84,848,237	84,836,162	85,146,470	85,113,026	85,811,145	85,907,781	88,166,578	88,308,091	88,683,575	89,093,008	89,466,208	89,349,919	90,937,048	91,165,277	91,006,248	89,149,503	89,545,230	89,505,461	90,445,575
03-2010	83,640,439	85,042,030	85,075,608	85,200,595	84,693,252	84,895,125	85,351,872	85,519,660	86,017,737	86,011,514	86,248,371	86,064,973	84,992,248	85,364,711	85,822,286	85,787,863	84,881,870	85,207,253	84,973,710	85,312,745
03-2011	110,130,397	111,055,780	111,379,869	110,556,994	110,339,433	109,790,416	108,896,988	110,189,745	108,390,229	108,143,772	108,611,551	109,003,366	107,709,844	108,275,261	108,606,588	109,003,162	108,502,022	108,942,593		
03-2012	102,101,349	102,276,925	102,299,484	102,709,957	101,581,164	102,345,096	102,906,536	102,845,168	101,282,084	101,852,609	102,606,346	103,138,480	102,315,111	103,221,700						
03-2013	93,314,239	93,322,361	93,724,816	94,031,034	93,446,194	94,166,396	94,416,401	94,915,589	94,018,317	95,040,252										
03-2014	81,399,617	81,686,728	82,734,350	83,775,389	83,441,706	83,702,179														
03-2015	85,460,439	85,760,933																		
03-2016																				
03-2017																				
03-2018																				
03-2019																				
03-2020																				
03-2021																				
03-2022																				
03-2023																				
03-2024																				
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Accident Year	183	186	189	192	195	198	201	204	207	210	213	216	219	222	225	228	231	234	237	240
Prior	101,467,129	102,287,486	103,096,665	103,790,923	104,577,071	105,252,931	105,993,060	106,715,431	107,907,062	150,591,598	149,847,836	148,486,690	148,328,388	148,328,395	147,887,833	147,964,337	146,621,077	146,438,760	146,205,083	146,766,737
03-1995	63,704,234	64,154,298	64,140,928	64,757,480	63,727,358	65,102,512	65,038,869	65,339,916	64,809,764	64,817,621	66,494,532	66,722,289	66,313,013	67,068,877	67,281,161	67,530,256	67,567,041	67,425,325	68,140,482	68,728,077
03-1996	79,100,982	79,129,173	78,803,611	79,060,757	79,257,326	79,477,187	79,724,558	79,756,529	79,270,773	78,783,706	79,505,296	80,911,670	81,268,111	81,340,457	81,776,166	82,484,246	82,050,789	82,334,753	83,203,375	83,427,335
03-1997	51,139,195	50,770,038	50,886,064	51,065,694	50,100,682	50,462,033	51,489,958	51,313,886	51,291,397	51,246,720	51,474,401	51,648,946	51,455,893	51,610,130	51,965,959	52,118,529	52,005,474	52,254,293	52,475,955	52,455,714
03-1998	59,339,163	59,490,843	60,120,881	60,812,258	60,841,458	61,167,162	61,508,147	61,735,644	61,457,645	60,841,924	61,198,022	61,600,679	61,148,613	61,392,895	61,481,293	61,009,048	60,879,308	61,232,582	61,759,975	61,966,721
03-1999	77,933,988	77,881,932	78,089,608	78,923,677	78,863,303	78,846,156	79,114,291	80,246,551	80,002,031	80,134,877	80,329,584	81,395,593	80,614,061	80,469,196	80,452,896	81,502,471	81,319,716	80,935,839	81,004,362	81,501,895
03-2000	75,307,698	75,714,130	76,417,543	75,968,974	75,622,126	75,787,763	75,996,390	76,222,248	76,128,026	76,187,525	76,330,858	75,975,853	75,643,934	75,543,598	75,582,694	75,926,033	75,681,505	75,361,331	75,816,480	75,783,840
03-2001	75,637,845	75,918,724	76,737,544	76,827,258	76,759,541	76,832,309	76,767,987	77,132,460	77,095,224	78,126,645	78,154,607	79,362,952	79,698,946	79,608,407	79,710,771	80,036,605	79,198,312	78,211,922	78,383,639	78,433,615
03-2002	65,831,521	66,173,058	66,520,847	66,845,257	66,606,550	67,253,246	66,994,210	66,948,377	66,600,862	66,923,299	67,411,351	67,481,566	67,064,840	67,132,446	67,548,014	68,352,198	68,155,258	67,210,119	67,438,066	67,539,408
03-2003	71,309,619	71,943,731	72,060,130	72,988,475	72,867,519	73,530,049	73,257,414	73,357,601	73,388,381	73,354,812	73,743,760	73,975,471	73,741,740	73,935,304	73,576,054	73,677,319	73,836,973	73,996,883	74,220,767	74,299,500
03-2004	72,238,022	71,465,077	71,654,061	71,922,184	72,348,109	72,096,194	72,362,147	71,418,166	71,085,886	71,291,286	71,506,644	71,408,980	71,214,041	71,127,524	70,887,799	71,141,751	71,082,020	71,051,089	71,397,716	71,752,417
03-2005	62,344,637	62,583,294	62,675,198	62,847,406	62,756,130	62,892,427	62,999,001	63,124,090	62,942,082	62,960,920	62,772,006	62,553,249	62,242,047	62,540,596	62,594,631	62,827,428	62,110,406	62,571,641	62,601,653	63,107,606
03-2006	71,453,647	72,450,408	72,618,357	72,657,444	72,168,151	72,163,527	71,858,125	72,032,009	71,362,320	71,654,273	71,921,251	71,891,746	71,181,401	71,703,453	72,162,133	72,546,975	71,328,291	71,767,312		
03-2007	89,914,399	90,137,188	90,457,411	90,446,707	89,794,054	90,299,025	90,684,596	90,614,189	89,501,920	90,175,894	90,897,629	90,997,131	90,354,507	91,138,197						
03-2008	90,712,756	91,402,627	91,392,102	91,423,782	90,561,859	91,002,436	91,764,154	91,574,809	91,316,744	91,702,965										
03-2009	89,537,589	90,378,514	89,914,785	90,079,477	89,976,555	90,419,300														
03-2010	84,424,061	84,932,086																		
03-2011																				
03-2012																				
03-2013																				
03-2014																				
03-2015																				
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Manitoba Public Insurance
Automobile Insurance Division - Basic
Accident Benefits Weekly Indemnity - Excluding Enhancements - Direct
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Appendix E
Sheet 8

Index-Adjusted Incurred Loss - Cumulative
Data Evaluated as of 9/30/2024

Accident Year	243	246	249	252	255	258	261	264	267	270	273	276	279	282	285	288	291	294	297	300
Prior	146,069,807	146,069,807	146,100,640	146,131,834	145,223,519	144,074,209	144,100,839	144,207,810	143,725,133	143,418,982	143,448,926	143,709,884	143,200,479	142,772,649	142,524,438	142,596,813	142,349,278	142,382,807	142,382,807	142,375,667
03-1995	68,037,814	68,150,229	68,160,801	67,522,269	67,453,163	68,279,900	68,628,818	69,103,046	68,678,453	68,875,510	69,054,897	68,923,972	68,406,428	68,656,135	68,658,560	69,464,037	69,571,783	69,620,203	69,603,790	69,549,302
03-1996	83,113,982	83,367,021	83,912,913	83,679,386	83,973,542	84,200,331	84,841,262	85,146,713	84,861,229	84,563,191	84,972,963	85,682,294	85,594,702	85,859,420	85,982,155	85,541,071	85,899,151	86,495,194	87,617,994	87,712,129
03-1997	52,530,850	52,706,061	52,774,351	52,918,004	52,891,449	53,426,207	54,090,937	54,402,938	55,028,071	55,161,989	55,389,851	55,221,663	55,091,681	55,386,328	55,594,470	55,548,946	55,570,224	55,736,190	55,073,902	55,010,863
03-1998	62,127,208	61,954,556	61,945,953	62,219,703	62,867,001	63,125,832	63,266,048	62,885,912	62,878,588	62,999,219	63,213,494	63,187,484	62,894,543	62,777,772	63,025,450	63,111,248	63,305,508	63,919,146	64,590,733	64,651,828
03-1999	81,366,257	81,663,236	81,899,963	82,092,824	81,681,232	81,612,899	81,933,176	82,170,919	81,881,677	82,193,512	82,067,822	82,268,861	82,305,612	82,350,766	82,643,778	82,871,523	83,417,404	83,452,334	83,773,062	83,856,947
03-2000	75,684,738	76,446,411	76,439,138	76,118,444	76,094,166	75,770,482	76,685,417	77,312,339	79,514,315	79,415,355	79,591,113	79,951,751	79,845,164	80,021,089	79,982,383	80,112,391	79,571,475	79,893,818	80,137,109	80,260,025
03-2001	78,335,818	77,962,186	77,423,332	78,022,822	78,005,611	77,763,927	77,848,070	78,052,453	77,865,318	78,179,273	78,457,193	79,195,338	78,435,850	78,884,592	79,110,100	79,177,000	79,014,972	78,999,969		
03-2002	67,894,919	68,146,973	68,133,101	67,373,008	67,204,650	67,705,470	68,002,548	68,615,648	67,944,503	68,249,672	68,653,450	68,891,014	67,230,984	67,125,916						
03-2003	74,132,519	74,483,850	74,888,333	75,667,399	74,349,329	74,206,595	73,808,393	74,274,722	73,526,011	74,015,675										
03-2004	71,162,853	71,461,786	72,424,399	73,798,253	73,278,457	73,416,268														
03-2005	62,979,558	63,138,934																		
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Appendix E
Sheet 8

Index-Adjusted Incurred Loss - Cumulative
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Accident Year	303	306	309	312	315	318	321	324	327	330	333	336	339	342	345	348	351	354	357	360
Prior	141,809,724	141,840,934	141,829,811	142,222,218	141,514,411	141,417,671	141,416,290	142,053,075	141,360,945	141,360,945	141,337,779	141,695,073	141,506,751	141,521,618	141,304,234	142,969,259	142,515,740	142,531,673	142,531,673	145,121,844
03-1995	69,479,962	71,054,846	70,426,479	70,609,960	70,555,226	70,844,015	70,861,326	70,994,631	70,867,634	70,622,739	70,610,576	70,553,740	69,841,151	70,750,597	70,859,837	70,984,673	70,611,551	71,113,257	71,587,219	71,746,685
03-1996	87,528,850	87,154,900	87,357,051	87,350,018	86,549,339	86,431,182	86,520,454	86,446,507	86,306,697	86,840,462	87,003,528	86,780,251	86,235,618	86,871,341	87,323,408	87,330,220	87,108,137	87,592,725		
03-1997	55,088,346	55,109,802	55,308,363	55,307,238	55,107,207	55,940,333	56,224,855	56,286,610	55,891,776	55,939,173	55,984,782	56,167,268	55,132,566	55,383,402						
03-1998	64,444,227	64,574,272	64,639,984	64,694,176	64,262,566	64,655,111	65,081,552	65,221,980	65,836,660	66,170,672										
03-1999	83,161,394	83,318,068	83,973,624	84,323,910	83,608,865	83,687,094														
03-2000	80,117,343	80,597,427																		
03-2001																				
03-2002																				
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Sheet 8

Index-Adjusted Incurred Loss - Cumulative
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Accident Year	363	366	369	372	375	378
Prior	144,480,638	144,420,799	144,420,799	144,727,715	144,493,616	144,384,335
03-1995	71,823,425	71,392,032				
03-1996						
03-1997						
03-1998						
03-1999						
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03-2024						
03-2025						

Manitoba Public Insurance
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Index-Adjusted Incurred Loss Development
Data Evaluated as of 9/30/2024

Accident Year	3-6	6-9	9-12	12-15	15-18	18-21	21-24	24-27	27-30	30-33	33-36	36-39	39-42	42-45	45-48	48-51	51-54	54-57	57-60	60-63	63-66	66-69	69-72	72-75	75-78	78-81	81-84	84-87	87-90	90-93	93-96	96-99	99-102	102-105	105-108	108-111	111-114	114-117	117-120	120-123	123-126	126-129	129-132	132-135	135-138
Prior	~~1.0365~~	~~1.0313~~	~~1.0339~~	~~1.0265~~	~~1.0485~~	~~1.0064~~	~~1.0092~~	~~0.9978~~	~~1.0136~~	~~1.0068~~	~~1.0101~~	~~0.9992~~	~~1.0084~~	~~1.0025~~	~~1.0029~~	~~0.9986~~	~~1.0019~~	~~1.0012~~	~~1.0311~~	~~0.9904~~	~~0.9990~~	~~1.0092~~	~~1.0028~~	~~1.0009~~	~~1.0065~~	~~0.9968~~	~~0.9997~~	~~0.9932~~	~~1.0004~~	~~1.0091~~	~~1.0048~~	~~0.9982~~	~~1.0049~~	~~0.9929~~	~~1.0172~~	~~0.9964~~	~~1.0010~~	~~1.0024~~	~~1.0025~~	~~0.9986~~	~~1.0044~~	~~1.0022~~	~~1.0047~~	~~1.0026~~	~~1.0040~~
03-1995	4.9581	1.6541	1.0650	0.9619	1.0283	1.0542	1.0447	1.0073	1.0032	1.0897	1.0307	1.1319	1.0430	1.0726	1.1806	1.0182	1.0251	1.0092	1.0584	1.1404	1.0540	1.0072	1.0212	0.9917	1.0238	1.0170	1.0363	0.9926	1.0054	1.0582	1.0426	0.9916	1.0012	1.0209	1.0078	1.0106	1.0104	1.0096	0.9977	0.9899	1.0164	1.0113	1.0147	0.9246	0.9300
03-1996	2.4798	1.2852	1.2659	1.1375	0.9091	1.1107	1.0341	1.0671	1.0883	1.0621	1.1510	1.0109	1.0095	1.0206	1.1213	1.2399	0.9971	1.0209	1.0156	1.0370	1.0221	0.9947	0.9922	1.0126	1.0494	1.0265	1.1436	0.9963	1.0177	1.0551	1.0074	1.0000	1.0229	1.0084	0.9981	0.9981	0.9970	0.9876	1.0063	0.9086	0.9400	0.8643	0.9723	1.0003	0.9941
03-1997	2.8694	1.7782	2.1078	1.3148	1.2093	1.2054	1.1452	1.0010	1.0226	1.0482	1.1921	1.1880	1.0474	1.0011	1.0141	0.9908	1.0074	1.0365	1.0239	1.0035	1.0294	1.0343	1.0503	1.0681	1.0007	1.0302	1.0813	1.0067	1.0143	1.0015	1.0353	1.0061	1.0102	0.9913	0.9826	0.8755	0.9251	0.8160	1.0107	0.9791	0.9933	1.0007	1.0028	0.9832	0.9971
03-1998	4.1093	2.0947	1.4364	1.1116	1.0255	1.0244	1.1304	1.2729	0.9960	1.0544	1.0291	0.9846	1.0253	1.0276	1.0444	0.9975	1.0167	1.0164	1.0632	1.0221	1.0179	1.0695	1.0271	0.9918	1.0145	1.0773	1.0130	0.9711	1.0267	1.0081	0.9960	0.9644	0.8989	0.8787	1.0542	0.9827	1.0021	0.9898	0.9874	0.9926	1.0044	1.0002	0.9973	0.9933	1.0118
03-1999	3.3389	2.0184	1.6558	1.3553	1.0538	1.0850	1.0980	1.0332	1.0181	1.0174	1.0235	1.0568	1.0322	1.0173	1.0302	1.0144	1.0597	1.0590	1.0750	1.0216	1.0312	1.0144	1.0580	1.0524	1.0662	1.0313	0.9971	0.8988	0.9508	0.9163	1.0238	0.9797	0.9978	0.9836	1.0130	0.9898	0.9995	1.0165	1.0014	0.9861	1.0059	0.9942	1.0152	0.9879	0.9928
03-2000	2.3603	1.9782	1.6273	1.3140	1.0306	1.0715	1.0744	1.0223	1.0854	1.0677	1.1041	1.0303	1.0344	1.0836	1.1129	1.0143	1.0692	1.0480	1.0332	1.0852	1.0842	1.0195	1.0096	0.8953	0.9276	0.8664	1.0281	0.9875	0.9884	1.0234	0.9912	0.9954	0.9882	0.9688	1.0080	0.9830	0.9977	1.0074	0.9963	0.9942	0.9980	1.0034	1.0029	1.0077	0.9958
03-2001	2.9009	1.3955	1.6327	1.0469	1.0448	1.1379	1.0752	1.0066	1.0366	1.1288	1.0490	1.0299	1.0303	1.0901	1.0269	1.0207	1.0698	1.0237	1.0352	0.8930	0.9801	0.8986	1.0138	0.9787	1.0096	1.0239	1.0115	0.9907	0.9894	1.0049	0.9987	0.9911	0.9797	0.9755	1.0178	0.9925	1.0068	0.9916	1.0072	0.9967	1.0023	0.9907	1.0105	0.9976	1.0028
03-2002	2.7710	2.2198	1.5718	1.2742	1.0968	1.0918	1.1832	1.0369	1.0516	1.0785	1.0955	1.0476	1.0041	1.0200	0.9786	0.9114	0.9156	0.9485	1.0732	0.9835	0.9955	0.9841	0.9843	0.9918	1.0070	1.0070	0.9950	1.0013	0.9941	0.9706	0.9843	0.9914	0.9984	0.9802	0.9983	0.9929	1.0277	0.9995	1.0224	0.9991	1.0138	0.9934	0.9871	0.9979	0.9938
03-2003	3.7369	2.1134	1.4325	1.2699	1.2798	1.0753	1.1171	1.0104	1.0543	1.0350	1.0339	0.9285	0.9699	0.9804	1.0790	0.9861	0.9956	0.9774	1.0130	1.0068	1.0092	1.0082	1.0167	0.9850	1.0008	1.0081	1.0044	1.0014	1.0041	1.0128	0.9897	0.9875	1.0052	1.0082	1.0171	1.0020	1.0002	1.0077	0.9986	0.9901	1.0023	1.0063	1.0131	0.9724	1.0074
03-2004	3.4108	1.7646	1.5920	1.3136	1.0801	1.0316	1.0021	0.8272	0.9906	0.9597	1.0504	0.9741	0.9589	0.9709	0.9968	1.0109	0.9885	1.0040	0.9693	0.9770	1.0176	0.9948	1.0161	0.9982	1.0167	0.9758	1.0002	0.9952	0.9980	1.0005	1.0050	0.9905	1.0092	1.0005	0.9955	1.0089	1.0040	1.0216	1.0515	0.9914	1.0115	0.9921	1.0095	0.9963	0.9869
03-2005	2.5587	1.5155	1.4660	1.1874	1.0803	1.0861	1.0657	1.0157	1.0691	1.0719	1.0785	0.9809	0.9949	1.0150	1.0201	0.9862	1.0037	1.0184	1.0269	0.9559	0.9956	1.0144	1.0181	0.9905	1.0190	0.9996	1.0066	0.9974	1.0152	0.9984	0.9588	0.9739	1.0139	0.9848	1.0375	0.9756	0.9939	1.0076	0.9869	0.9956	0.9989	0.9941	1.0251	0.9885	0.9974
03-2006	2.0657	1.7748	1.2727	1.0161	1.2014	1.0425	1.0401	1.0766	1.0513	1.0105	1.0574	0.9661	0.9753	1.0044	0.9522	1.0127	0.9907	1.0376	0.9885	0.9750	1.0024	1.0001	1.0110	1.0032	1.0178	0.9900	0.9667	0.9737	0.9789	1.0080	1.0549	0.9679	0.9898	1.0235	0.9922	0.9784	1.0105	1.0058	1.0214	0.9799	1.0042	1.0045	1.0095	1.0026	1.0104
03-2007	4.1796	1.7400	1.4194	1.2490	1.0459	1.0685	1.0375	1.0224	0.9904	0.9979	1.0064	0.9688	0.9977	0.9989	1.0106	0.9877	1.0118	1.0087	1.0107	0.9891	1.0126	0.9778	1.0063	0.9843	1.0106	1.0096	1.0803	1.0051	1.0059	1.0042	1.0207	0.9879	1.0013	0.9922	1.0157	0.9943	0.9982	0.9960	0.9992	0.9910	1.0044	1.0019	1.0130	1.0001	1.0085
03-2008	2.1192	1.6496	1.3424	1.2020	1.0985	1.0629	1.0580	1.0109	1.0904	1.1668	1.0133	1.0167	1.0030	1.0112	1.0216	1.0032	1.0157	1.0323	1.0270	0.9924	1.0087	1.0297	1.1085	0.9719	1.0094	0.9874	0.9766	1.0070	0.9969	1.0130	1.0320	0.9964	1.0017	1.0009	1.0268	0.9981	0.9942	1.0011	1.0189	0.9921	0.9989	1.0181	0.9986	0.9987	1.0144
03-2009	3.1973	1.5566	1.5574	1.1069	1.0938	1.0961	1.0488	1.0283	1.1325	1.0454	1.0627	1.0556	1.0138	1.0118	1.0308	1.0599	1.0840	1.0221	1.1693	0.9993	0.9969	1.0180	0.9968	1.0092	0.9747	1.0326	1.0395	0.9982	1.0026	0.9809	0.9925	1.0048	0.9962	1.0040	1.0055	1.0068	1.0299	0.9795	1.0048	0.9965	1.0106	0.9999	1.0037	0.9996	1.0082
03-2010	3.2983	1.4522	1.3662	1.1919	1.0528	1.0597	1.1347	1.0133	1.0423	1.0388	1.0259	0.9942	1.0319	1.0372	1.2075	1.0027	1.0001	1.0308	0.9950	0.9996	1.0028	1.0489	1.0292	1.0178	0.9916	0.9958	1.0286	0.9947	0.9894	0.9940	1.0438	1.0097	1.0245	1.0126	1.0079	0.9982	1.0031	1.0014	1.0029	0.9933	1.0168	1.0004	1.0015	0.9940	1.0024
03-2011	2.7683	1.8968	1.5443	1.0496	1.0494	1.0208	1.0509	1.0806	1.0460	1.0318	1.3732	1.0139	1.0035	1.0287	1.0080	0.9979	1.0262	1.0998	1.0516	1.0013	1.0237	1.0017	1.0115	1.0093	1.0061	0.9937	1.0612	1.0201	1.0132	1.0348	1.0025	0.9914	1.0020	1.0142	1.0008	0.9952	1.0010	1.0074	0.9978	0.9993	1.0084	1.0029	0.9926	0.9980	0.9950
03-2012	3.6515	1.6400	1.4718	1.0968	1.0881	1.0807	1.2346	1.0165	1.1154	1.0545	1.0501	0.9988	1.0141	1.0321	1.0517	1.0590	0.9992	1.0189	1.0211	1.0041	1.0083	1.0158	1.1218	1.0185	1.0073	1.0881	1.0000	0.9998	0.9867	1.0167	1.0117	0.9892	0.9988	1.0054	1.0088	0.9874	1.0048	1.0018	1.0043	0.9988	1.0017	1.0002	1.0040	0.9890	1.0075
03-2013	2.7397	1.5362	1.4791	1.0892	1.1237	1.1021	1.0805	1.0262	1.0449	1.0636	1.0680	1.0527	1.0115	1.0172	1.0048	1.0479	1.0516	1.0538	1.0558	1.0080	1.1373	1.2164	0.9865	0.9948	0.9627	0.9923	0.9935	0.9785	0.9737	1.0006	0.9990	0.9968	0.9993	1.0114	1.0014	0.9808	1.0000	0.9959	1.0055	0.9822	1.0001	1.0043	1.0033	0.9938	1.0077
03-2014	2.7461	1.7148	1.3175	1.1714	1.1650	1.0690	1.0504	1.0544	1.0512	1.0689	1.0220	1.0383	1.0458	1.0340	1.0011	1.0408	1.1724	1.2148	0.9625	0.9831	1.0146	0.9957	1.0070	0.9545	0.9833	1.0030	0.9890	0.9845	1.0074	1.0070	0.9995	1.0088	0.9987	1.0086	1.0061	0.9849	1.0015	1.0092	1.0078	0.9819	1.0035	1.0128	1.0126	0.9960	1.0031
03-2015	3.6887	2.2349	1.5037	1.1820	1.2243	1.0755	1.1144	1.0931	1.0998	1.0290	1.0582	1.0584	1.2362	1.2550	0.9975	1.0018	1.0351	1.0067	1.0573	0.9867	1.0066	1.0143	1.0079	0.9762	0.9829	0.9920	1.0086	1.0105	0.9987	0.9999	0.9892	0.9870	0.9954	1.0162	1.0120	0.9825	1.0048	1.0248	1.0142	0.9859	1.0035				
03-2016	3.4046	1.7973	1.5938	1.2536	1.2657	1.0967	1.0803	1.0497	1.4881	1.1185	1.1693	1.0156	1.0262	1.0089	1.0198	1.0037	1.0223	1.0244	0.9968	0.9969	1.0070	1.0071	0.9971	1.0051	0.9912	0.9646	1.0107	0.9839	1.0048	1.0078	1.0194	0.9754	1.0127	0.9780	1.0299	0.9763	1.0116								
03-2017	2.6207	2.1487	1.4529	1.1638	1.0690	1.1596	1.0604	1.4170	1.2764	1.1671	1.1353	1.0376	1.0369	1.0272	1.0149	1.0107	1.0050	0.9857	1.0122	0.9972	0.9871	1.0098	1.0177	0.9705	1.0108	0.9979	1.0057	0.9711	0.9964	1.0115	1.0176	0.9861	1.0089											
03-2018	2.2614	1.7264	1.4473	1.1919	1.1881	1.0739	1.0786	1.3718	1.3303	1.2288	1.1022	0.9925	1.0207	1.0066	1.0241	1.0077	1.0011	0.9871	1.0204	1.0079	0.9950	1.0098	1.0075	0.9713	0.9966	0.9886	1.0102	0.9997	0.9958															
03-2019	3.4359	1.7025	1.4286	1.2813	1.1051	1.1639	1.0680	1.4501	1.2976	1.1459	1.1076	1.0189	1.0268	1.0182	0.9936	0.9953	1.0050	0.9999	1.0015	0.9841	1.0173	0.9915	1.0342	0.9777	1.0169																				
03-2020	3.3662	2.0609	1.4759	1.3966	1.0585	1.0688	1.1577	1.2727	1.1792	1.2791	1.1724	1.0070	0.9749	1.0385	1.0084	0.9574	0.9960	1.0098	1.0413	0.9953	0.9902																								
03-2021	3.3086	1.8378	1.3539	1.3752	1.2107	1.0661	1.1062	1.3062	1.3966	1.1232	1.2165	0.9940	1.0343	0.9927	1.0076	0.9891	1.0325																													
03-2022	3.5971	1.8425	1.7223	1.1951	1.1853	1.0763	1.0941	1.2865	1.1948	1.3022	1.2226	0.9916	1.0267																																
03-2023	3.7911	2.1899	1.4315	1.2347	1.1212	1.0806	1.1430	1.3292	1.4002																																				
03-2024	3.3809	1.7341	1.4966	1.3383	1.1494																																								
03-2025	3.1953																																												
3 Yr Avg	3.4558	1.9222	1.5501	1.2560	1.1519	1.0743	1.1144	1.3073	1.3306	1.2349	1.2038	0.9975	1.0120	1.0165	1.0032	0.9806	1.0111	0.9989	1.0211	0.9958	1.0008	1.0037	1.0198	0.9731	1.0081	0.9837	1.0089	0.9849	0.9990	1.0064	1.0088	0.9828	1.0057	1.0009	1.0160	0.9812	1.0060	1.0100	1.0092	0.9833	1.0024	1.0058	1.0066	0.9929	1.0061
5 Yr Avg	3.4546	1.9330	1.4960	1.3086	1.1450	1.0911	1.1138	1.3289	1.2937	1.2159	1.1643	1.0008	1.0167	1.0166	1.0097	0.9920	1.0079	1.0014	1.0144	0.9963	0.9993	1.0065	1.0129	0.9801	0.9997	0.9892	1.0048	0.9899	1.0006	1.0054	1.0050	0.9908	1.0030	1.0039	1.0116	0.9824	1.0045	1.0078	1.0059	0.9896	1.0035	1.0041	1.0028	0.9942	1.0032
10 Yr Avg	3.2362	1.9275	1.4906	1.2613	1.1577	1.0930	1.0953	1.2631	1.2714	1.1526	1.1274	1.0207	1.0440	1.0430	1.0124	1.0113	1.0320	1.0401	1.0221	0.9965	1.0187	1.0311	1.0220	0.9896	0.9949	1.0049	1.0147	0.9941	0.9969	1.0066	1.0107	0.9946	1.0038	1.0044	1.0115	0.9904	1.0049	1.0023	1.0077	0.9901	1.0052	1.0039	1.0064	0.9960	1.0055
2 Yr Vol Wtd Avg	3.2812	1.9321	1.4645	1.2885	1.1364	1.0782	1.1158	1.3059	1.2900	1.2113	1.2197	0.9928	1.0303	1.0164	1.0080	0.9724	1.0135	1.0047	1.0209	0.9897	1.0038	1.0014	1.0197	0.9742	1.0060	0.9933	1.0079	0.9852	0.9961	1.0097	1.0185	0.9809	1.0108	0.9956	1.0215	0.9792	1.0084	1.0171	1.0111	0.9839	1.0035	1.0083	1.0076	0.9948	1.0055
3 Yr Vol Wtd Avg	3.4038	1.9012	1.5506	1.2538	1.1537	1.0743	1.1127	1.3060	1.3243	1.2345	1.2030	0.9977	1.0110	1.0170	1.0029	0.9804	1.0105	0.9981	1.0207	0.9964	1.0005	1.0043	1.0190	0.9729	1.0077	0.9839	1.0088	0.9848	0.9989	1.0067	1.0097	0.9827	1.0062	0.9997	1.0166	0.9810	1.0062	1.0094	1.0091	0.9833	1.0023	1.0053	1.0063	0.9927	1.0063
5 Yr Vol Wtd Avg	3.4219	1.9226	1.4974	1.3059	1.1410	1.0914	1.1127	1.3287	1.2868	1.2139	1.1592	1.0007	1.0163	1.0170	1.0103	0.9933	1.0071	1.0008	1.0138	0.9967	0.9989	1.0067	1.0124	0.9801	0.9997	0.9887	1.0053	0.9894	1.0003	1.0055	1.0056	0.9902	1.0034	1.0034	1.0117	0.9823	1.0046	1.0073	1.0054	0.9903	1.0036	1.0039	1.0022	0.9942	1.0030
7 Yr Vol Wtd Avg	3.4164	1.8487	1.4780	1.2823	1.1435	1.0991	1.0985	1.3496	1.2922	1.1917	1.1570	1.0085	1.0210	1.0409	1.0101	0.9959	1.0130	1.0272	1.0121	0.9935	1.0020	1.0340	1.0075	0.9791	0.9917	1.0032	1.0026	0.9893	0.9943	1.0119	1.0060	0.9903	1.0025	1.0064	1.0094	0.9865	1.0038	1.0028	1.0050	0.9915	1.0062	1.0053	1.0019	0.9955	1.0052
Vol Wtd Avg	2.9861	1.7384	1.4581	1.1899	1.1028	1.0787	1.0831	1.0815	1.1150	1.0882	1.0959	1.0148	1.0192	1.0285	1.0295	1.0109	1.0177	1.0261	1.0286	0.9999	1.0170	1.0148	1.0210	0.9908	1.0028	1.0031	1.0204	0.9893	0.9978	1.0065	1.0099	0.9904	0.9987	0.9955	1.0099	0.9862	1.0012	0.9953	1.0064	0.9856	1.0013	0.9939	1.0042	0.9909	0.9983
5 Yr Avg Exc Hi/Lo	3.4289	1.9137	1.4680	1.3161	1.1519	1.0752	1.1144	1.3073	1.2963	1.2179	1.1655	0.9979	1.0247	1.0173	1.0103	0.9974	1.0037	0.9989	1.0114	0.9965	0.9974	1.0089	1.0110	0.9750	0.9995	0.9928	1.0082	0.9894	1.0000	1.0051	1.0054	0.9900	1.0023	1.0085	1.0090	0.9827	1.0037	1.0061	1.0059	0.9890	1.0029	1.0029	1.0029	0.9946	1.0043
7 Yr Avg Exc Hi/Lo	3.4178	1.8403	1.4560	1.2849	1.1498	1.0918	1.0980	1.3421	1.2991	1.1888	1.1602	1.0056	1.0269	1.0199	1.0097	0.9995	1.0132	1.0056	1.0144	0.9920	1.0027	1.0073	1.0074	0.9781	0.9929	0.9948	1.0036	0.9893	0.9965	1.0087	1.0061	0.9901	1.0015	1.0105	1.0072	0.9862	1.0030	1.0031	1.0051	0.9914	1.0055	1.0041	1.0022	0.9961	1.0058
5 Yr Vol Wtd Avg Exc Hi/Lo	3.4258	1.9166	1.4687	1.3148	1.1537	1.0748	1.1127	1.3060	1.2925	1.2153	1.1621	0.9977	1.0245	1.0174	1.0107	0.9982	1.0036	0.9981	1.0118	0.9965	0.9977	1.0089	1.0112	0.9748	0.9996	0.9929	1.0081	0.9897	0.9999	1.0050	1.0059	0.9900	1.0026	1.0084	1.0090	0.9826	1.0038	1.0060	1.0058	0.9893	1.0028	1.0026	1.0030	0.9946	1.0045
7 Yr Vol Wtd Avg Exc Hi/Lo	3.4164	1.8305	1.4554	1.2802	1.1516	1.0925	1.0951	1.3460	1.2972	1.1888	1.1577	1.0056	1.0266	1.0195	1.0102	1.0000	1.0122	1.0053	1.0138	0.9923	1.0025	1.0074	1.0075	0.9783	0.9937	0.9945	1.0034	0.9895	0.9963	1.0089	1.0063	0.9901	1.0017	1.0105	1.0071	0.9866	1.0030	1.0031	1.0050	0.9914	1.0056	1.0039	1.0022	0.9962	1.0059
Vol Wtd Avg Exc Hi/Lo	3.0193	1.7549	1.4677	1.1927	1.1025	1.0781	1.0841	1.0903	1.1103	1.0872	1.0912	1.0139	1.0156	1.0228	1.0273	1.0077	1.0165	1.0213	1.0267	1.0012	1.0138	1.0106	1.0180	0.9936	1.0035	1.0057	1.0166	0.9927	0.9990	1.0088	1.0100	0.9907	1.0019	0.9991	1.0097	0.9905	1.0031	1.0015	1.0052	0.9904	1.0045	1.0011	1.0051	0.9942	1.0015
Selections at 3/31/2024	3.4481	1.9137	1.4583	1.1557	1.1557	1.1557	1.1174	1.2796	1.2796	1.2796	1.1742	1.0135	1.0135	1.0135	1.0135	1.0046	1.0046	1.0046	1.0046	1.0027	1.0027	1.0027	1.0027	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0002	1.0002	1.0002	1.0002	1.0005	1.0005
Default	3.4289	1.9137	1.4680	1.3080	1.1450	1.0752	1.1144	1.3073	1.2963	1.2179	1.2038	1.0000	1.0247	1.0173	1.0103	1.0000	1.0037	1.0000	1.0114	1.0000	1.0000	1.0089	1.0110	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0029	1.0025	1.0029	1.0000	1.0000
Manual Selected			1.4583	1.1557	1.1557	1.1557	1.1174	1.2796	1.2796	1.2796	1.1742	1.0135	1.0135	1.0135	1.0135	1.0046	1.0046	1.0046	1.0046	1.0027	1.0027	1.0027	1.0027	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0002	1.0002	1.0002	1.0002	1.0005	1.0005
Selected	3.4289	1.9137	1.4583	1.1557	1.1557	1.1557	1.1174	1.2796	1.2796	1.2796	1.1742	1.0135	1.0135	1.0135	1.0135	1.0046	1.0046	1.0046	1.0046	1.0027	1.0027	1.0027	1.0027	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0002	1.0002	1.0002	1.0002	1.0005	1.0005
Cumulative	46.5408	13.5731	7.0926	4.8635	4.2081	3.6411	3.1504	2.8194	2.2034	1.7220	1.3458	1.1461	1.1308	1.1157	1.1008	1.0861	1.0811	1.0761	1.0712	1.0663	1.0634	1.0606	1.0577	1.0549	1.0549	1.0549	1.0549	1.0549	1.0549	1.0549	1.0549	1.0549	1.0549	1.0549	1.0549	1.0549	1.0549	1.0549	1.0549	1.0549	1.0547	1.0545	1.0543	1.0541	1.0536
Ratio to Ultimate	0.0215	0.0737	0.1410	0.2056	0.2376	0.2746	0.3174	0.3547	0.4538	0.5807	0.7431	0.8725	0.8843	0.8963	0.9084	0.9207	0.9250	0.9292	0.9335	0.9378	0.9404	0.9429	0.9454	0.9479	0.9479	0.9479	0.9479	0.9479	0.9479	0.9479	0.9479	0.9479	0.9479	0.9479	0.9479	0.9479	0.9479	0.9479	0.9479	0.9479	0.9481	0.9483	0.9485	0.9487	0.9491

[1] Developmental periods 3-6 and 6-9 were selected using a five year average excluding the highest and lowest values. All other selections are set equal to the March 2024 selections, which are geometrically interpolated for quarterly development periods.

Manitoba Public Insurance
Automobile Insurance Division - Basic
Accident Benefits Weekly Indemnity - Excluding Enhancements - Direct
As of 9/30/2024

Appendix E
Sheet 9

Index-Adjusted Incurred Loss Development
Data Evaluated as of 9/30/2024

Accident Year	138-141	141-144	144-147	147-150	150-153	153-156	156-159	159-162	162-165	165-168	168-171	171-174	174-177	177-180	180-183	183-186	186-189	189-192	192-195	195-198	198-201	201-204	204-207	207-210	210-213	213-216	216-219	219-222	222-225	225-228	228-231	231-234	234-237	237-240	240-243	243-246	246-249	249-252	252-255	255-258	258-261	261-264	264-267	267-270	270-273
Prior	~~1.0045~~	~~1.0071~~	~~1.0022~~	~~0.9982~~	~~1.0044~~	~~1.0016~~	~~1.0062~~	~~1.0089~~	~~1.0075~~	~~1.0047~~	~~1.0049~~	~~1.0083~~	~~1.0071~~	~~1.0086~~	~~1.0062~~	~~1.0081~~	~~1.0079~~	~~1.0067~~	~~1.0076~~	~~1.0065~~	~~1.0070~~	~~1.0068~~	~~1.0112~~	~~1.3956~~	~~0.9951~~	~~0.9999~~	~~0.9989~~	~~1.0000~~	~~0.9970~~	~~1.0005~~	~~0.9909~~	~~0.9988~~	~~0.9984~~	~~1.0038~~	~~0.9953~~	~~1.0000~~	~~1.0002~~	~~1.0002~~	~~0.9938~~	~~0.9921~~	~~1.0002~~	~~1.0007~~	~~0.9967~~	~~0.9979~~	~~1.0002~~
03-1995	0.8617	0.9977	0.9904	0.9936	1.0086	1.0058	0.9963	0.9897	0.9861	1.0007	0.9605	0.9953	0.9995	1.0056	0.9942	1.0071	0.9998	1.0096	0.9841	1.0216	0.9990	1.0046	0.9919	1.0001	1.0259	1.0034	0.9939	1.0114	1.0032	1.0037	1.0005	0.9979	1.0106	1.0086	0.9900	1.0017	1.0002	0.9906	0.9990	1.0123	1.0051	1.0069	0.9939	1.0029	1.0026
03-1996	1.0089	0.9921	0.9978	1.0044	0.9972	1.0073	1.0030	1.0055	1.0013	1.0076	0.9820	0.9943	1.0107	0.9849	0.9963	1.0004	0.9959	1.0033	1.0025	1.0028	1.0031	1.0004	0.9939	0.9939	1.0092	1.0177	1.0044	1.0009	1.0054	1.0087	0.9947	1.0035	1.0105	1.0027	0.9962	1.0030	1.0065	0.9972	1.0035	1.0027	1.0076	1.0036	0.9966	0.9965	1.0048
03-1997	1.0096	1.0054	0.9789	0.9779	1.0015	0.9912	1.0013	0.9952	1.0248	0.9921	1.0065	0.9967	0.9932	1.0061	0.9728	0.9928	1.0023	1.0035	0.9811	1.0072	1.0204	0.9966	0.9996	0.9991	1.0044	1.0034	0.9963	1.0030	1.0069	1.0029	0.9978	1.0048	1.0042	0.9996	1.0014	1.0033	1.0013	1.0027	0.9995	1.0101	1.0124	1.0058	1.0115	1.0024	1.0041
03-1998	0.9990	1.0125	0.9940	0.9905	0.9899	1.0042	1.0093	0.9941	1.0010	1.0060	0.9801	1.0042	0.9817	1.0060	0.9844	1.0026	1.0106	1.0115	1.0005	1.0054	1.0056	1.0037	0.9955	0.9900	1.0059	1.0066	0.9927	1.0040	1.0014	0.9923	0.9979	1.0058	1.0086	1.0033	1.0026	0.9972	0.9999	1.0044	1.0104	1.0041	1.0022	0.9940	0.9999	1.0019	1.0034
03-1999	0.9931	1.0026	0.9786	0.9961	0.9844	0.9920	0.9889	0.9966	0.9997	1.0051	0.9976	1.0190	1.0061	1.0057	0.9982	0.9993	1.0027	1.0107	0.9992	0.9998	1.0034	1.0143	0.9970	1.0017	1.0024	1.0133	0.9904	0.9982	0.9998	1.0130	0.9978	0.9953	1.0008	1.0061	0.9983	1.0036	1.0029	1.0024	0.9950	0.9992	1.0039	1.0029	0.9965	1.0038	0.9985
03-2000	0.9992	1.0020	0.9977	0.9936	0.9991	1.0039	0.9793	1.0200	0.9860	1.0262	0.9972	1.0038	0.9879	0.9941	0.9960	1.0054	1.0093	0.9941	0.9954	1.0022	1.0028	1.0030	0.9988	1.0008	1.0019	0.9953	0.9956	0.9987	1.0005	1.0045	0.9968	0.9958	1.0060	0.9996	0.9987	1.0101	0.9999	0.9958	0.9997	0.9957	1.0121	1.0082	1.0285	0.9988	1.0022
03-2001	0.9934	1.0024	0.9904	1.0000	1.0083	1.0007	0.9936	1.0046	0.9722	1.0156	0.9882	0.9844	1.0084	1.0200	1.0012	1.0037	1.0108	1.0012	0.9991	1.0009	0.9992	1.0047	0.9995	1.0134	1.0004	1.0155	1.0042	0.9989	1.0013	1.0041	0.9895	0.9875	1.0022	1.0006	0.9988	0.9952	0.9931	1.0077	0.9998	0.9969	1.0011	1.0026	0.9976	1.0040	1.0036
03-2002	1.0033	1.0146	0.9975	1.0067	1.0100	1.0081	1.0044	1.0045	0.9789	1.0137	1.0136	1.0057	1.0011	1.0058	0.9981	1.0052	1.0053	1.0049	0.9964	1.0097	0.9961	0.9993	0.9948	1.0048	1.0073	1.0010	0.9938	1.0010	1.0062	1.0119	0.9971	0.9861	1.0034	1.0015	1.0053	1.0037	0.9998	0.9888	0.9975	1.0075	1.0044	1.0090	0.9902	1.0045	1.0059
03-2003	1.0165	0.9939	0.9964	0.9763	1.0043	1.0003	0.9883	1.0107	1.0202	1.0045	0.9946	1.0094	1.0009	1.0096	0.9989	1.0089	1.0016	1.0129	0.9983	1.0091	0.9963	1.0014	1.0004	0.9995	1.0053	1.0031	0.9968	1.0026	0.9951	1.0014	1.0022	1.0022	1.0030	1.0011	0.9978	1.0047	1.0054	1.0104	0.9826	0.9981	0.9946	1.0063	0.9899	1.0067	
03-2004	0.9946	0.9980	0.9942	1.0034	1.0071	1.0067	1.0096	0.9953	1.0025	1.0072	0.9924	1.0016	1.0006	1.0001	1.0046	0.9893	1.0026	1.0037	1.0059	0.9965	1.0037	0.9870	0.9953	1.0029	1.0030	0.9986	0.9973	0.9988	0.9966	1.0036	0.9992	0.9996	1.0049	1.0050	0.9918	1.0042	1.0135	1.0190	0.9930	1.0019					
03-2005	1.0024	1.0135	0.9959	1.0012	0.9938	1.0030	0.9935	1.0172	1.0093	1.0066	1.0040	0.9837	0.9935	1.0016	0.9942	1.0038	1.0015	1.0027	0.9985	1.0022	1.0017	1.0020	0.9971	1.0003	0.9970	0.9965	0.9950	1.0048	1.0009	1.0037	0.9886	1.0074	1.0005	1.0081	0.9980	1.0025									
03-2006	1.0055	0.9987	0.9914	1.0047	1.0113	0.9966	0.9992	0.9961	1.0040	1.0013	0.9951	0.9851	1.0061	0.9973	0.9755	1.0139	1.0023	1.0005	0.9933	0.9999	0.9958	1.0024	0.9907	1.0041	1.0037	0.9996	0.9901	1.0073	1.0064	1.0053	0.9832	1.0062													
03-2007	1.0064	1.0026	0.9924	1.0152	1.0004	0.9987	0.9893	1.0008	1.0000	0.9860	0.9915	0.9938	1.0063	0.9995	1.0012	1.0025	1.0036	0.9999	0.9928	1.0056	1.0043	0.9992	0.9877	1.0075	1.0080	1.0011	0.9929	1.0087																	
03-2008	1.0026	1.0013	0.9890	1.0092	1.0004	1.0055	0.9939	0.9939	1.0057	1.0071	1.0006	0.9923	0.9945	1.0000	0.9951	1.0076	0.9999	1.0003	0.9906	1.0049	1.0084	0.9979	0.9972	1.0042																					
03-2009	1.0011	1.0263	1.0016	1.0043	1.0046	1.0042	0.9987	1.0178	1.0025	0.9983	0.9796	1.0044	0.9996	1.0105	0.9900	1.0094	0.9949	1.0018	0.9989	1.0049																									
03-2010	1.0054	1.0020	1.0058	0.9999	1.0028	0.9979	0.9875	1.0044	1.0054	0.9996	0.9894	1.0038	0.9973	1.0040	0.9896	1.0060																													
03-2011	0.9919	1.0119	0.9837	0.9977	1.0043	1.0036	0.9881	1.0052	1.0031	1.0037	0.9954	1.0041																																	
03-2012	1.0055	0.9994	0.9848	1.0056	1.0074	1.0052	0.9920	1.0089																																					
03-2013	1.0027	1.0053	0.9905	1.0109																																									
03-2014																																													
03-2015																																													
03-2016																																													
03-2017																																													
03-2018																																													
03-2019																																													
03-2020																																													
03-2021																																													
03-2022																																													
03-2023																																													
03-2024																																													
03-2025																																													
3 Yr Avg	1.0000	1.0055	0.9863	1.0047	1.0048	1.0022	0.9892	1.0062	1.0036	1.0005	0.9881	1.0041	0.9971	1.0048	0.9915	1.0077	0.9994	1.0007	0.9941	1.0051	1.0028	0.9999	0.9919	1.0053	1.0029	0.9991	0.9927	1.0069	1.0013	1.0042	0.9903	1.0044	1.0028	1.0047	0.9958	1.0038	1.0062	1.0061	0.9910	1.0025	1.0000	1.0060	0.9926	1.0051	1.0039
5 Yr Avg	1.0013	1.0090	0.9933	1.0037	1.0039	1.0033	0.9921	1.0060	1.0033	0.9989	0.9913	0.9997	1.0007	1.0023	0.9903	1.0079	1.0004	1.0011	0.9948	1.0035	1.0028	0.9977	0.9936	1.0038	1.0034	0.9998	0.9944	1.0044	1.0010	1.0052	0.9940	1.0003	1.0028	1.0033	0.9983	1.0021	1.0023	1.0044	0.9945	1.0000	1.0032	1.0058	1.0005	1.0035	1.0027
10 Yr Avg	1.0018	1.0059	0.9929	1.0052	1.0036	1.0022	0.9940	1.0050	1.0032	1.0028	0.9956	0.9984	1.0008	1.0048	0.9948	1.0050	1.0032	1.0022	0.9969	1.0036	1.0012	1.0011	0.9959	1.0039	1.0035	1.0031	0.9949	1.0023	1.0015	1.0043	0.9950	0.9991	1.0044	1.0028	0.9989	1.0028	1.0022	1.0019	0.9980	1.0028	1.0048	1.0044	1.0005	1.0024	1.0031
2 Yr Vol Wtd Avg	1.0041	1.0022	0.9876	1.0082	1.0058	1.0044	0.9900	1.0070	1.0041	1.0019	0.9928	1.0040	0.9984	1.0073	0.9898	1.0078	0.9974	1.0011	0.9947	1.0049	1.0063	0.9986	0.9925	1.0059	1.0061	1.0004	0.9917	1.0081	1.0038	1.0046	0.9857	1.0067	1.0028	1.0064	0.9947	1.0034	1.0094	1.0146	0.9877	1.0000	0.9993	1.0076	0.9901	1.0056	1.0047
3 Yr Vol Wtd Avg	0.9997	1.0057	0.9862	1.0044	1.0049	1.0025	0.9893	1.0063	1.0036	1.0007	0.9886	1.0041	0.9971	1.0048	0.9916	1.0077	0.9994	1.0007	0.9941	1.0051	1.0033	0.9997	0.9920	1.0054	1.0036	0.9993	0.9926	1.0072	1.0013	1.0042	0.9903	1.0043	1.0029	1.0045	0.9958	1.0039	1.0063	1.0065	0.9907	1.0023	0.9999	1.0058	0.9927	1.0051	1.0038
5 Yr Vol Wtd Avg	1.0010	1.0087	0.9925	1.0036	1.0040	1.0034	0.9919	1.0060	1.0033	0.9991	0.9915	0.9998	1.0005	1.0024	0.9909	1.0076	1.0003	1.0010	0.9946	1.0038	1.0031	0.9977	0.9934	1.0041	1.0038	1.0000	0.9944	1.0046	1.0010	1.0051	0.9942	1.0002	1.0028	1.0031	0.9982	1.0019	1.0022	1.0045	0.9945	0.9998	1.0032	1.0057	1.0008	1.0035	1.0025
7 Yr Vol Wtd Avg	1.0020	1.0068	0.9920	1.0060	1.0043	1.0019	0.9924	1.0041	1.0040	1.0001	0.9933	0.9963	0.9998	1.0020	0.9930	1.0049	1.0007	1.0029	0.9966	1.0035	1.0013	0.9984	0.9946	1.0035	1.0037	1.0024	0.9958	1.0033	1.0009	1.0049	0.9938	0.9976	1.0030	1.0030	0.9983	1.0034	1.0020	1.0042	0.9965	1.0002	1.0041	1.0042	1.0019	1.0032	1.0031
Vol Wtd Avg	0.9946	1.0043	0.9920	1.0005	1.0021	1.0021	0.9947	1.0037	0.9999	1.0046	0.9920	0.9990	0.9996	1.0030	0.9936	1.0039	1.0026	1.0038	0.9960	1.0046	1.0026	1.0012	0.9955	1.0019	1.0057	1.0045	0.9957	1.0029	1.0018	1.0049	0.9954	0.9990	1.0050	1.0033	0.9979	1.0027	1.0023	1.0020	0.9978	1.0024	1.0047	1.0044	1.0003	1.0023	1.0030
5 Yr Avg Exc Hi/Lo	1.0031	1.0064	0.9923	1.0033	1.0039	1.0043	0.9914	1.0062	1.0036	1.0005	0.9921	1.0006	1.0010	1.0012	0.9915	1.0077	1.0012	1.0009	0.9949	1.0040	1.0032	0.9997	0.9944	1.0037	1.0040	0.9998	0.9949	1.0049	1.0012	1.0042	0.9950	1.0026	1.0029	1.0025	0.9982	1.0035	1.0017	1.0047	0.9967	0.9990	1.0031	1.0058	0.9948	1.0041	1.0031
7 Yr Avg Exc Hi/Lo	1.0034	1.0046	0.9917	1.0060	1.0039	1.0019	0.9924	1.0031	1.0041	1.0019	0.9944	0.9958	0.9996	1.0011	0.9940	1.0059	1.0016	1.0018	0.9964	1.0035	1.0004	1.0000	0.9950	1.0033	1.0039	1.0007	0.9952	1.0029	1.0011	1.0043	0.9942	0.9982	1.0029	1.0029	0.9983	1.0038	1.0016	1.0041	0.9970	1.0000	1.0047	1.0052	0.9991	1.0033	1.0036
5 Yr Vol Wtd Avg Exc Hi/Lo	1.0030	1.0068	0.9919	1.0034	1.0039	1.0043	0.9912	1.0063	1.0036	1.0007	0.9924	1.0007	1.0007	1.0011	0.9916	1.0077	1.0011	1.0009	0.9945	1.0042	1.0034	0.9995	0.9943	1.0038	1.0040	0.9999	0.9948	1.0049	1.0011	1.0042	0.9952	1.0026	1.0028	1.0025	0.9982	1.0035	1.0017	1.0046	0.9967	0.9989	1.0031	1.0057	0.9950	1.0041	1.0030
7 Yr Vol Wtd Avg Exc Hi/Lo	1.0035	1.0049	0.9914	1.0061	1.0040	1.0021	0.9922	1.0035	1.0041	1.0017	0.9945	0.9964	0.9993	1.0010	0.9940	1.0060	1.0015	1.0017	0.9963	1.0038	1.0006	0.9998	0.9951	1.0034	1.0038	1.0007	0.9951	1.0028	1.0010	1.0043	0.9943	0.9980	1.0028	1.0029	0.9983	1.0038	1.0017	1.0041	0.9970	0.9998	1.0048	1.0051	0.9985	1.0034	1.0036
Vol Wtd Avg Exc Hi/Lo	1.0012	1.0036	0.9919	1.0007	1.0027	1.0022	0.9948	1.0034	1.0006	1.0046	0.9926	0.9986	0.9998	1.0031	0.9939	1.0042	1.0027	1.0038	0.9961	1.0041	1.0022	1.0012	0.9959	1.0017	1.0047	1.0040	0.9954	1.0026	1.0022	1.0051	0.9959	0.9995	1.0048	1.0032	0.9980	1.0028	1.0022	1.0014	0.9984	1.0021	1.0053	1.0051	0.9975	1.0026	1.0035
Selections at 3/31/2024	1.0005	1.0005	1.0005	1.0005	1.0005	1.0005	1.0005	1.0005	1.0005	1.0005	1.0005	1.0005	1.0005	1.0005	1.0005	1.0005	1.0005	1.0005	1.0005	1.0005	1.0005	1.0005	1.0005	1.0005	1.0005	1.0005	1.0395	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
Default	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
Manual Selected	1.0005	1.0005	1.0005	1.0005	1.0005	1.0005	1.0005	1.0005	1.0005	1.0005	1.0005	1.0005	1.0005	1.0005	1.0005	1.0005	1.0005	1.0005	1.0005	1.0005	1.0005	1.0005	1.0005	1.0005	1.0005	1.0005	1.0395	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
Selected	1.0005	1.0005	1.0005	1.0005	1.0005	1.0005	1.0005	1.0005	1.0005	1.0005	1.0005	1.0005	1.0005	1.0005	1.0005	1.0005	1.0005	1.0005	1.0005	1.0005	1.0005	1.0005	1.0005	1.0005	1.0005	1.0005	1.0395	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
Cumulative	1.0531	1.0525	1.0520	1.0515	1.0510	1.0504	1.0499	1.0494	1.0489	1.0483	1.0478	1.0473	1.0468	1.0463	1.0457	1.0452	1.0447	1.0442	1.0436	1.0431	1.0426	1.0421	1.0416	1.0410	1.0405	1.0400	1.0395	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
Ratio to Ultimate	0.9496	0.9501	0.9506	0.9510	0.9515	0.9520	0.9525	0.9529	0.9534	0.9539	0.9544	0.9548	0.9553	0.9558	0.9563	0.9567	0.9572	0.9577	0.9582	0.9587	0.9591	0.9596	0.9601	0.9606	0.9611	0.9615	0.9620	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000

[1] Developmental periods 3-6 and 6-9 were selected using a five year average excluding the highest and lowest values. All other selections are set equal to the March 2024 selections, which are geometrically interpolated for quarterly development periods.

Manitoba Public Insurance
Automobile Insurance Division - Basic
Accident Benefits Weekly Indemnity - Excluding Enhancements - Direct
As of 9/30/2024

Index-Adjusted Incurred Loss Development
Data Evaluated as of 9/30/2024

Accident Year	273-276	276-279	279-282	282-285	285-288	288-291	291-294	294-297	297-300	300-303	303-306	306-309	309-312	312-315	315-318	318-321	321-324	324-327	327-330	330-333	333-336	336-339	339-342	342-345	345-348	348-351	351-354	354-357	357-360	360-363	363-366	366-369	369-372	372-375	375-378	378-Ult
Prior	~~1.0018~~	~~0.9965~~	~~0.9970~~	~~0.9983~~	~~1.0005~~	~~0.9983~~	~~1.0002~~	~~1.0000~~	~~0.9999~~	~~0.9968~~	~~1.0002~~	~~0.9999~~	~~1.0028~~	~~0.9959~~	~~0.9993~~	~~1.0000~~	~~1.0045~~	~~0.9951~~	~~1.0000~~	~~0.9998~~	~~1.0025~~	~~0.9987~~	~~1.0001~~	~~0.9985~~	~~1.0118~~	~~0.9968~~	~~1.0001~~	~~1.0000~~	~~1.0182~~	~~0.9956~~	~~0.9996~~	~~1.0000~~	~~1.0021~~	~~0.9984~~	~~0.9992~~	
03-1995	0.9981	0.9925	1.0037	1.0000	1.0117	1.0016	1.0007	0.9998	0.9992	0.9990	1.0227	0.9912	1.0026	0.9992	1.0041	1.0002	1.0019	0.9982	0.9965	0.9998	0.9992	0.9899	1.0130	1.0015	1.0018	0.9947	1.0071	1.0067	1.0022	1.0011	0.9940					
03-1996	1.0083	0.9990	1.0031	1.0014	0.9949	1.0042	1.0069	1.0130	1.0011	0.9979	0.9957	1.0023	0.9999	0.9908	0.9986	1.0010	0.9991	0.9984	1.0062	1.0019	0.9974	0.9937	1.0074	1.0052	1.0001	0.9975	1.0056									
03-1997	0.9970	0.9976	1.0053	1.0038	0.9992	1.0004	1.0030	0.9881	0.9989	1.0014	1.0004	1.0036	1.0000	0.9964	1.0151	1.0051	1.0011	0.9930	1.0008	1.0008	1.0033	0.9816	1.0045												
03-1998	0.9996	0.9954	0.9981	1.0039	1.0014	1.0031	1.0097	1.0105	1.0009	0.9968	1.0020	1.0010	1.0008	0.9933	1.0061	1.0066	1.0022	1.0094	1.0051																
03-1999	1.0024	1.0004	1.0005	1.0036	1.0028	1.0066	1.0004	1.0038	1.0010	0.9917	1.0019	1.0079	1.0042	0.9915	1.0009																				
03-2000	1.0045	0.9987	1.0022	0.9995	1.0016	0.9932	1.0041	1.0030	1.0015	0.9982	1.0060																								
03-2001	1.0094	0.9904	1.0057	1.0029	1.0008	0.9980	0.9998																												
03-2002	1.0035	0.9759	0.9984																																
03-2003																																			
03-2004																																			
03-2005																																			
03-2006																																			
03-2007																																			
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03-2019																																			
03-2020																																			
03-2021																																			
03-2022																																			
03-2023																																			
03-2024																																			
03-2025																																			
3 Yr Avg	1.0058	0.9883	1.0021	1.0020	1.0017	0.9993	1.0014	1.0058	1.0012	0.9956	1.0033	1.0042	1.0017	0.9937	1.0074	1.0042	1.0008	1.0003	1.0040	1.0008	1.0000	0.9884	1.0083	1.0034	1.0009	0.9961	1.0063	1.0067	1.0022	1.0011	0.9940					
5 Yr Avg	1.0039	0.9922	1.0010	1.0027	1.0012	1.0002	1.0034	1.0037	1.0007	0.9972	1.0012	1.0012	1.0015	0.9943	1.0050	1.0032	1.0011	0.9998	1.0022	1.0008	1.0000	0.9884	1.0083	1.0034	1.0009	0.9961	1.0063	1.0067	1.0022	1.0011	0.9940					
10 Yr Avg	1.0029	0.9937	1.0021	1.0022	1.0018	1.0010	1.0035	1.0030	1.0004	0.9975	1.0048	1.0012	1.0015	0.9943	1.0050	1.0032	1.0011	0.9998	1.0022	1.0008	1.0000	0.9884	1.0083	1.0034	1.0009	0.9961	1.0063	1.0067	1.0022	1.0011	0.9940					
2 Yr Vol Wtd Avg	1.0066	0.9837	1.0024	1.0012	1.0012	0.9956	1.0019	1.0035	1.0013	0.9949	1.0039	1.0049	1.0027	0.9923	1.0032	1.0059	1.0017	1.0018	1.0031	1.0015	0.9997	0.9890	1.0063	1.0036	1.0008	0.9962	1.0063	1.0067	1.0022	1.0011	0.9940					
3 Yr Vol Wtd Avg	1.0059	0.9889	1.0023	1.0020	1.0018	0.9994	1.0014	1.0054	1.0012	0.9954	1.0034	1.0045	1.0020	0.9934	1.0064	1.0039	1.0006	1.0004	1.0044	1.0009	0.9995	0.9893	1.0085	1.0036	1.0008	0.9962	1.0063	1.0067	1.0022	1.0011	0.9940					
5 Yr Vol Wtd Avg	1.0041	0.9926	1.0012	1.0026	1.0013	1.0002	1.0031	1.0046	1.0008	0.9969	1.0011	1.0014	1.0016	0.9939	1.0041	1.0029	1.0009	0.9998	1.0024	1.0009	0.9995	0.9893	1.0085	1.0036	1.0008	0.9962	1.0063	1.0067	1.0022	1.0011	0.9940					
7 Yr Vol Wtd Avg	1.0040	0.9942	1.0020	1.0021	1.0016	1.0010	1.0034	1.0038	1.0006	0.9972	1.0045	1.0014	1.0016	0.9939	1.0041	1.0029	1.0009	0.9998	1.0024	1.0009	0.9995	0.9893	1.0085	1.0036	1.0008	0.9962	1.0063	1.0067	1.0022	1.0011	0.9940					
Vol Wtd Avg	1.0033	0.9940	1.0022	1.0021	1.0016	1.0010	1.0034	1.0038	1.0006	0.9972	1.0045	1.0014	1.0016	0.9939	1.0041	1.0029	1.0009	0.9998	1.0024	1.0009	0.9995	0.9893	1.0085	1.0036	1.0008	0.9962	1.0063	1.0067	1.0022	1.0011	0.9940					
5 Yr Avg Exc Hi/Lo	1.0035	0.9948	1.0004	1.0034	1.0013	1.0005	1.0025	1.0058	1.0010	0.9976	1.0014	1.0023	1.0011	0.9937	1.0037	1.0031	1.0015	0.9983	1.0030	1.0008	0.9992	0.9899	1.0074													
7 Yr Avg Exc Hi/Lo	1.0037	0.9962	1.0019	1.0023	1.0012	1.0014	1.0030	1.0043	1.0006	0.9980	1.0026	1.0023	1.0011	0.9937	1.0037	1.0031	1.0015	0.9983	1.0030	1.0008	0.9992	0.9899	1.0074													
5 Yr Vol Wtd Avg Exc Hi/Lo	1.0035	0.9948	1.0005	1.0034	1.0013	1.0003	1.0024	1.0054	1.0010	0.9977	1.0015	1.0023	1.0012	0.9934	1.0035	1.0026	1.0015	0.9983	1.0031	1.0008	0.9992	0.9899	1.0074													
7 Yr Vol Wtd Avg Exc Hi/Lo	1.0039	0.9962	1.0018	1.0023	1.0013	1.0015	1.0031	1.0041	1.0006	0.9980	1.0028	1.0023	1.0012	0.9934	1.0035	1.0026	1.0015	0.9983	1.0031	1.0008	0.9992	0.9899	1.0074													
Vol Wtd Avg Exc Hi/Lo	1.0030	0.9956	1.0021	1.0023	1.0013	1.0015	1.0031	1.0041	1.0006	0.9980	1.0028	1.0023	1.0012	0.9934	1.0035	1.0026	1.0015	0.9983	1.0031	1.0008	0.9992	0.9899	1.0074													
Selections at 3/31/2024	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
Default	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
Manual Selected	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
Selected	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
Cumulative	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
Ratio to Ultimate	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000

[1] Developmental periods 3-6 and 6-9 were selected using a five year average excluding the highest and lowest values. All other selections are set equal to the March 2024 selections, which are geometrically interpolated for quarterly development periods.

Manitoba Public Insurance
Automobile Insurance Division - Basic
Accident Benefits Weekly Indemnity - Excluding Enhancements - Direct
As of 9/30/2024

Ultimate Loss Based on Index-Adjusted Incurred Loss Development
Data Evaluated as of 9/30/2024

Accident Year	Age (months)	Cumulative Adjusted Incurred Loss	Selected Development Factors	Cumulative Development Factors	Ultimate Loss (2) x (4)
	(1)	(2)	(3)	(4)	(5)
Prior	378	$ 144,384,335	1.0000	1.0000	$ 144,384,335
03-1995	366	71,392,032	1.0000	1.0000	71,392,032
03-1996	354	87,592,725	1.0000	1.0000	87,592,725
03-1997	342	55,383,402	1.0000	1.0000	55,383,402
03-1998	330	66,170,672	1.0000	1.0000	66,170,672
03-1999	318	83,687,094	1.0000	1.0000	83,687,094
03-2000	306	80,597,427	1.0000	1.0000	80,597,427
03-2001	294	78,999,969	1.0000	1.0000	78,999,969
03-2002	282	67,125,916	1.0000	1.0000	67,125,916
03-2003	270	74,015,675	1.0000	1.0000	74,015,675
03-2004	258	73,416,268	1.0000	1.0000	73,416,268
03-2005	246	63,138,934	1.0000	1.0000	63,138,934
03-2006	234	71,767,312	1.0000	1.0000	71,767,312
03-2007	222	91,138,197	1.0000	1.0000	91,138,197
03-2008	210	91,702,965	1.0405	1.0405	95,418,745
03-2009	198	90,419,300	1.0020	1.0426	94,271,185
03-2010	186	84,932,086	1.0020	1.0447	88,727,315
03-2011	174	108,942,593	1.0020	1.0468	114,038,364
03-2012	162	103,221,700	1.0020	1.0489	108,265,977
03-2013	150	95,040,252	1.0020	1.0510	99,884,084
03-2014	138	83,702,179	1.0020	1.0531	88,144,089
03-2015	126	85,760,933	1.0014	1.0545	90,437,674
03-2016	114	95,615,065	1.0004	1.0549	100,868,554
03-2017	102	101,549,747	1.0000	1.0549	107,127,636
03-2018	90	98,753,133	1.0000	1.0549	104,175,783
03-2019	78	88,208,690	1.0000	1.0549	93,052,332
03-2020	66	83,868,785	1.0054	1.0606	88,949,430
03-2021	54	77,320,022	1.0147	1.0761	83,207,022
03-2022	42	84,612,027	1.0368	1.1157	94,400,884
03-2023	30	52,828,616	1.5434	1.7220	90,971,069
03-2024	18	27,542,226	2.1144	3.6411	100,282,903
03-2025	6	7,576,101	3.7278	13.5731	102,831,397
Total		$ 2,570,406,378			$ 2,853,864,402

Manitoba Public Insurance
Automobile Insurance Division - Basic
Accident Benefits Weekly Indemnity - Excluding Enhancements - Direct
As of 9/30/2024

Appendix E
Sheet 11

Reported Claims with Payments - Cumulative
Data Evaluated as of 9/30/2024

Accident Year	3	6	9	12	15	18	21	24	27	30	33	36	39	42	45	48	51	54	57	60	63	66	69	72	75	78	81	84	87	90	93	96	99	102	105	108	111	114
Prior	949	998	1,090	1,180	1,201	1,200	1,190	1,184	1,177	1,178	1,173	1,172	1,169	1,168	1,149	1,148	1,147	1,146	1,145	1,146	1,136	1,133	1,128	1,119	1,119	1,121	1,121	1,122	1,123	1,122	1,122	1,122	1,123	1,124	1,124	1,125	1,125	1,125
03-1995	48	152	233	321	353	357	364	366	371	374	375	377	378	378	377	378	379	382	381	381	383	387	387	387	389	390	391	393	394	394	399	399	400	400	404	405	403	403
03-1996	73	196	321	430	473	476	480	480	482	482	482	479	483	485	485	486	486	486	486	489	489	491	492	494	494	495	499	501	503	503	504	504	504	506	505	507	506	507
03-1997	67	197	344	753	917	926	938	941	943	946	951	952	954	963	966	968	969	972	971	971	969	968	970	970	971	970	974	975	975	975	974	973	974	974	975	975	974	975
03-1998	312	825	1,315	1,801	1,912	1,907	1,906	1,906	1,906	1,905	1,906	1,915	1,918	1,922	1,920	1,920	1,922	1,921	1,923	1,922	1,921	1,921	1,923	1,924	1,927	1,925	1,924	1,925	1,927	1,927	1,928	1,925	1,925	1,924	1,924	1,924	1,924	1,924
03-1999	313	846	1,363	1,878	1,972	1,968	1,968	1,974	1,977	1,982	1,980	1,978	1,974	1,978	1,981	1,983	1,984	1,983	1,986	1,987	1,988	1,987	1,987	1,985	1,985	1,984	1,982	1,982	1,982	1,983	1,985	1,985	1,985	1,985	1,983	1,984	1,983	1,982
03-2000	305	834	1,360	1,967	2,071	2,061	2,070	2,079	2,077	2,084	2,075	2,083	2,084	2,083	2,087	2,083	2,084	2,079	2,080	2,080	2,081	2,084	2,083	2,080	2,079	2,079	2,078	2,078	2,077	2,076	2,077	2,077	2,077	2,076	2,076	2,076	2,076	2,075
03-2001	342	931	1,559	2,241	2,352	2,360	2,353	2,362	2,368	2,374	2,384	2,380	2,378	2,379	2,381	2,377	2,381	2,377	2,379	2,379	2,377	2,377	2,378	2,375	2,376	2,377	2,376	2,376	2,375	2,375	2,374	2,371	2,371	2,370	2,369	2,370	2,370	2,370
03-2002	400	976	1,504	2,065	2,216	2,233	2,266	2,255	2,252	2,252	2,248	2,245	2,244	2,243	2,242	2,243	2,243	2,243	2,243	2,238	2,235	2,236	2,236	2,235	2,235	2,233	2,233	2,231	2,231	2,232	2,229	2,228	2,227	2,228	2,227	2,226	2,226	2,219
03-2003	358	965	1,597	2,193	2,215	2,204	2,209	2,215	2,221	2,221	2,212	2,212	2,211	2,210	2,214	2,210	2,210	2,210	2,209	2,212	2,211	2,211	2,209	2,201	2,200	2,200	2,200	2,200	2,201	2,202	2,202	2,202	2,202	2,197	2,196	2,196	2,196	2,195
03-2004	377	917	1,473	2,078	2,113	2,111	2,104	2,090	2,081	2,076	2,085	2,085	2,083	2,078	2,078	2,079	2,080	2,080	2,081	2,074	2,073	2,072	2,071	2,071	2,067	2,067	2,067	2,067	2,067	2,067	2,070	2,070	2,071	2,071	2,071	2,071	2,071	2,071
03-2005	364	867	1,399	1,993	2,129	2,101	2,095	2,092	2,079	2,071	2,070	2,076	2,078	2,077	2,074	2,066	2,066	2,066	2,065	2,064	2,062	2,062	2,061	2,061	2,061	2,061	2,061	2,061	2,061	2,061	2,061	2,060	2,061	2,062	2,061	2,062	2,062	2,063
03-2006	333	885	1,368	1,914	2,001	1,991	1,984	1,984	1,983	1,980	1,978	1,972	1,965	1,960	1,961	1,964	1,960	1,959	1,957	1,957	1,957	1,957	1,957	1,957	1,957	1,957	1,955	1,955	1,955	1,954	1,954	1,952	1,952	1,953	1,955	1,955	1,955	1,955
03-2007	380	938	1,521	2,081	2,166	2,139	2,123	2,122	2,118	2,111	2,102	2,101	2,092	2,091	2,089	2,090	2,091	2,089	2,088	2,087	2,088	2,089	2,089	2,088	2,087	2,088	2,089	2,090	2,090	2,091	2,092	2,091	2,090	2,090	2,090	2,088	2,088	2,089
03-2008	314	852	1,454	2,008	2,128	2,106	2,094	2,083	2,075	2,077	2,076	2,071	2,072	2,071	2,072	2,071	2,070	2,069	2,070	2,069	2,071	2,072	2,071	2,069	2,068	2,068	2,067	2,068	2,068	2,067	2,068	2,068	2,068	2,068	2,068	2,068	2,068	2,068
03-2009	318	820	1,258	1,774	1,902	1,905	1,899	1,889	1,891	1,889	1,891	1,893	1,890	1,886	1,883	1,883	1,883	1,884	1,884	1,883	1,883	1,884	1,884	1,885	1,886	1,886	1,886	1,886	1,887	1,887	1,887	1,887	1,887	1,887	1,887	1,887	1,887	1,887
03-2010	289	746	1,236	1,727	1,879	1,877	1,874	1,879	1,874	1,876	1,867	1,865	1,864	1,863	1,863	1,866	1,864	1,865	1,864	1,863	1,862	1,862	1,863	1,862	1,862	1,862	1,861	1,861	1,861	1,862	1,862	1,861	1,861	1,861	1,862	1,863	1,863	1,864
03-2011	318	796	1,277	1,830	1,936	1,934	1,934	1,939	1,939	1,943	1,948	1,947	1,947	1,948	1,950	1,945	1,947	1,947	1,948	1,948	1,947	1,949	1,949	1,950	1,951	1,951	1,950	1,951	1,951	1,952	1,952	1,952	1,952	1,952	1,952	1,952	1,952	1,952
03-2012	263	732	1,192	1,724	1,818	1,819	1,827	1,831	1,833	1,834	1,836	1,840	1,841	1,842	1,843	1,843	1,844	1,844	1,845	1,845	1,845	1,846	1,845	1,845	1,844	1,844	1,844	1,845	1,845	1,845	1,845	1,846	1,846	1,845	1,844	1,844	1,844	1,844
03-2013	318	784	1,330	1,890	2,000	2,012	2,018	2,015	2,016	2,017	2,016	2,015	2,011	2,011	2,009	2,009	2,012	2,012	2,012	2,014	2,015	2,016	2,016	2,015	2,015	2,015	2,015	2,013	2,013	2,011	2,011	2,011	2,011	2,011	2,011	2,011	2,011	2,011
03-2014	277	745	1,218	1,717	1,838	1,845	1,864	1,871	1,871	1,874	1,878	1,877	1,877	1,879	1,878	1,876	1,876	1,877	1,878	1,878	1,878	1,878	1,878	1,877	1,877	1,876	1,876	1,876	1,876	1,876	1,876	1,876	1,876	1,877	1,877	1,877	1,877	1,877
03-2015	182	537	987	1,449	1,623	1,658	1,668	1,672	1,673	1,675	1,676	1,679	1,683	1,684	1,687	1,689	1,689	1,688	1,688	1,689	1,689	1,688	1,689	1,689	1,689	1,689	1,689	1,689	1,689	1,688	1,688	1,688	1,688	1,689	1,689	1,689	1,689	1,689
03-2016	240	626	1,125	1,576	1,725	1,757	1,776	1,778	1,780	1,781	1,782	1,785	1,786	1,784	1,784	1,782	1,782	1,783	1,786	1,786	1,786	1,786	1,786	1,785	1,786	1,786	1,787	1,787	1,787	1,787	1,787	1,787	1,787	1,787	1,787	1,788	1,787	1,787
03-2017	265	657	1,141	1,624	1,766	1,795	1,801	1,804	1,808	1,808	1,809	1,809	1,810	1,811	1,811	1,811	1,811	1,811	1,811	1,813	1,813	1,813	1,813	1,814	1,814	1,814	1,814	1,814	1,814	1,815	1,815	1,815	1,814	1,814				
03-2018	277	747	1,241	1,732	1,901	1,915	1,920	1,920	1,918	1,921	1,925	1,928	1,927	1,928	1,928	1,929	1,931	1,930	1,931	1,931	1,931	1,931	1,931	1,932	1,932	1,932	1,932	1,932	1,932	1,932								
03-2019	247	676	1,142	1,682	1,855	1,881	1,886	1,886	1,890	1,893	1,895	1,897	1,898	1,899	1,899	1,899	1,899	1,899	1,898	1,898	1,897	1,897	1,897	1,899	1,900	1,900												
03-2020	198	630	1,116	1,612	1,720	1,731	1,736	1,738	1,743	1,745	1,747	1,751	1,752	1,752	1,753	1,753	1,752	1,752	1,752	1,752	1,752	1,750																
03-2021	125	495	828	1,135	1,251	1,262	1,267	1,271	1,280	1,283	1,283	1,286	1,285	1,286	1,287	1,287	1,287	1,287																				
03-2022	171	560	1,012	1,555	1,687	1,707	1,713	1,716	1,711	1,715	1,716	1,717	1,719	1,723																								
03-2023	172	544	923	1,403	1,570	1,595	1,604	1,613	1,614	1,616																												
03-2024	230	629	1,011	1,410	1,556	1,588																																
03-2025	212	646																																				

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Appendix E
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Reported Claims with Payments - Cumulative
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Accident Year	117	120	123	126	129	132	135	138	141	144	147	150	153	156	159	162	165	168	171	174	177	180	183	186	189	192	195	198	201	204	207	210	213	216	219	222	225	228
Prior	1,124	1,127	1,127	1,129	1,131	1,131	1,132	1,131	1,131	1,131	1,131	1,131	1,131	1,131	1,131	1,131	1,131	1,131	1,132	1,132	1,132	1,131	1,131	1,131	1,131	1,131	1,131	1,131	1,131	1,131	1,131	1,127	1,127	1,127	1,127	1,127	1,127	1,127
03-1995	403	402	402	402	402	402	403	403	405	405	404	404	404	405	405	405	405	404	403	403	403	403	404	403	403	403	403	403	403	403	403	403	403	404	404	404	406	406
03-1996	507	507	508	509	508	510	510	510	510	510	511	511	510	509	509	509	509	509	509	509	509	509	509	506	505	505	505	505	505	505	505	505	506	506	506	506	506	506
03-1997	977	977	977	976	976	976	976	976	977	976	975	974	975	975	975	975	975	975	975	974	974	973	972	972	972	972	972	972	972	972	972	972	972	972	972	972	972	972
03-1998	1,924	1,924	1,925	1,925	1,925	1,924	1,924	1,925	1,924	1,924	1,924	1,925	1,925	1,925	1,925	1,922	1,922	1,923	1,922	1,922	1,922	1,922	1,923	1,923	1,923	1,923	1,923	1,923	1,923	1,923	1,923	1,923	1,923	1,923	1,923	1,923	1,923	1,923
03-1999	1,982	1,982	1,983	1,984	1,984	1,984	1,984	1,984	1,983	1,983	1,983	1,976	1,975	1,975	1,974	1,974	1,974	1,974	1,974	1,974	1,974	1,972	1,972	1,972	1,972	1,972	1,972	1,972	1,972	1,972	1,972	1,972	1,972	1,972	1,972	1,972	1,972	1,972
03-2000	2,075	2,075	2,075	2,075	2,076	2,076	2,076	2,076	2,078	2,077	2,076	2,076	2,075	2,075	2,076	2,076	2,076	2,076	2,076	2,076	2,076	2,076	2,076	2,076	2,076	2,076	2,076	2,076	2,076	2,076	2,076	2,076	2,076	2,076	2,076	2,076	2,076	2,076
03-2001	2,371	2,371	2,371	2,366	2,364	2,364	2,364	2,364	2,364	2,365	2,366	2,367	2,367	2,367	2,367	2,367	2,366	2,366	2,366	2,366	2,366	2,366	2,366	2,366	2,366	2,366	2,366	2,366	2,366	2,366	2,366	2,366	2,366	2,366	2,366	2,366	2,366	2,366
03-2002	2,220	2,220	2,220	2,220	2,220	2,220	2,221	2,221	2,221	2,222	2,222	2,223	2,223	2,223	2,223	2,223	2,223	2,223	2,223	2,223	2,223	2,223	2,223	2,223	2,223	2,223	2,223	2,223	2,223	2,223	2,223	2,223	2,223	2,223	2,223	2,223	2,223	2,223
03-2003	2,195	2,195	2,195	2,195	2,196	2,196	2,195	2,194	2,194	2,194	2,194	2,193	2,193	2,193	2,193	2,193	2,193	2,193	2,193	2,193	2,193	2,193	2,193	2,193	2,193	2,193	2,193	2,193	2,193	2,193	2,193	2,193	2,193	2,193	2,193	2,193	2,193	2,193
03-2004	2,071	2,073	2,073	2,073	2,073	2,073	2,073	2,072	2,071	2,072	2,073	2,072	2,072	2,072	2,072	2,072	2,072	2,072	2,072	2,072	2,072	2,072	2,072	2,072	2,072	2,072	2,072	2,072	2,072	2,072	2,072	2,072	2,072	2,072	2,072	2,072	2,072	2,072
03-2005	2,063	2,063	2,063	2,063	2,063	2,063	2,063	2,063	2,063	2,063	2,063	2,063	2,064	2,064	2,064	2,064	2,064	2,064	2,064	2,064	2,064	2,064	2,064	2,064	2,064	2,064	2,064	2,064	2,064	2,064	2,064	2,064	2,064	2,064	2,064	2,064	2,064	2,064
03-2006	1,954	1,954	1,955	1,954	1,954	1,954	1,954	1,954	1,954	1,954	1,954	1,954	1,954	1,954	1,954	1,954	1,954	1,954	1,954	1,954	1,954	1,954	1,954	1,954	1,954	1,954	1,954	1,954	1,954	1,954	1,953	1,953	1,953	1,953	1,953	1,953	1,953	1,953
03-2007	2,089	2,089	2,089	2,089	2,088	2,088	2,088	2,088	2,088	2,088	2,088	2,088	2,088	2,088	2,088	2,088	2,088	2,088	2,088	2,088	2,088	2,088	2,088	2,088	2,088	2,088	2,088	2,088	2,088	2,088	2,088	2,088	2,088	2,088	2,088	2,088		
03-2008	2,068	2,068	2,067	2,067	2,067	2,067	2,067	2,067	2,067	2,067	2,067	2,067	2,067	2,067	2,067	2,067	2,067	2,067	2,067	2,067	2,067	2,067	2,067	2,067	2,067	2,067	2,067	2,067	2,067	2,067	2,067	2,067						
03-2009	1,887	1,887	1,887	1,887	1,887	1,886	1,886	1,886	1,886	1,886	1,886	1,886	1,887	1,887	1,887	1,887	1,887	1,887	1,887	1,887	1,887	1,887	1,888	1,888	1,888	1,888	1,888	1,888										
03-2010	1,864	1,864	1,864	1,863	1,863	1,863	1,863	1,862	1,862	1,862	1,862	1,862	1,862	1,862	1,862	1,862	1,862	1,862	1,862	1,862	1,862	1,862	1,862	1,862														
03-2011	1,952	1,952	1,952	1,952	1,952	1,952	1,952	1,952	1,952	1,952	1,952	1,952	1,952	1,952	1,953	1,953	1,953	1,953	1,953	1,953																		
03-2012	1,844	1,846	1,846	1,847	1,847	1,847	1,847	1,847	1,847	1,847	1,847	1,847	1,847	1,847	1,847	1,847																						
03-2013	2,011	2,011	2,011	2,011	2,011	2,011	2,011	2,012	2,012	2,012	2,012	2,012																										
03-2014	1,877	1,876	1,876	1,876	1,876	1,876	1,876	1,876																														
03-2015	1,689	1,689	1,689	1,689																																		
03-2016																																						
03-2017																																						
03-2018																																						
03-2019																																						
03-2020																																						
03-2021																																						
03-2022																																						
03-2023																																						
03-2024																																						
03-2025																																						

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Appendix E
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Reported Claims with Payments - Cumulative
Data Evaluated as of 9/30/2024

Accident Year	231	234	237	240	243	246	249	252	255	258	261	264	267	270	273	276	279	282	285	288	291	294	297	300	303	306	309	312	315	318	321	324	327	330	333	336	339	342
Prior	1,127	1,127	1,127	1,127	1,127	1,127	1,127	1,127	1,127	1,127	1,127	1,127	1,127	1,127	1,127	1,127	1,127	1,127	1,127	1,127	1,127	1,127	1,127	1,127	1,127	1,127	1,127	1,127	1,127	1,127	1,127	1,127	1,127	1,127	1,127	1,127	1,127	1,127
03-1995	405	405	405	405	405	405	406	406	406	406	406	406	406	406	406	406	406	406	406	406	406	406	406	406	406	406	406	406	406	406	406	406	406	406	406	406	406	406
03-1996	506	506	506	506	506	507	507	507	507	507	508	508	508	508	508	508	508	508	508	508	508	508	508	508	508	508	508	508	508	508	508	508	508	508	508	508	508	508
03-1997	972	972	972	972	972	972	972	972	972	972	972	972	972	972	972	972	972	972	972	972	972	972	972	972	972	972	972	972	972	972	972	972	972	972	972	972	972	972
03-1998	1,923	1,923	1,923	1,923	1,923	1,923	1,923	1,923	1,923	1,923	1,923	1,923	1,923	1,923	1,923	1,923	1,923	1,923	1,923	1,923	1,923	1,923	1,923	1,923	1,923	1,923	1,923	1,923	1,923	1,923	1,923	1,923	1,923	1,923				
03-1999	1,972	1,972	1,972	1,972	1,972	1,972	1,972	1,972	1,972	1,972	1,972	1,972	1,972	1,972	1,972	1,972	1,972	1,972	1,972	1,972	1,972	1,972	1,972	1,972	1,972	1,972	1,972	1,972	1,972	1,972								
03-2000	2,076	2,076	2,076	2,076	2,076	2,076	2,076	2,076	2,076	2,076	2,076	2,076	2,076	2,076	2,076	2,076	2,076	2,076	2,076	2,076	2,076	2,076	2,076	2,076	2,076	2,076												
03-2001	2,366	2,366	2,366	2,366	2,366	2,366	2,366	2,366	2,366	2,366	2,366	2,366	2,366	2,366	2,366	2,367	2,367	2,367	2,367	2,368	2,368	2,368																
03-2002	2,223	2,223	2,223	2,223	2,223	2,223	2,223	2,223	2,223	2,223	2,223	2,223	2,223	2,223	2,223	2,223	2,223	2,223																				
03-2003	2,193	2,193	2,193	2,193	2,193	2,193	2,193	2,193	2,193	2,193	2,193	2,193	2,193	2,193																								
03-2004	2,072	2,073	2,073	2,073	2,073	2,073	2,073	2,073	2,073	2,073																										
03-2005	2,064	2,064	2,064	2,064	2,064	2,064																														
03-2006	1,953	1,953																																		
03-2007																																				
03-2008																																				
03-2009																																				
03-2010																																				
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03-2024																																				
03-2025																																				

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Appendix E
Sheet 11

Reported Claims with Payments - Cumulative
Data Evaluated as of 9/30/2024

Accident Year	345	348	351	354	357	360	363	366	369	372	375	378
Prior	1,127	1,127	1,127	1,127	1,127	1,127	1,127	1,127	1,127	1,127	1,127	1,127
03-1995	406	406	406	406	406	406	406	406				
03-1996	508	508	508	508								
03-1997												
03-1998												
03-1999												
03-2000												
03-2001												
03-2002												
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03-2016												
03-2017												
03-2018												
03-2019												
03-2020												
03-2021												
03-2022												
03-2023												
03-2024												
03-2025												

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Reported Claims with Payment Development
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Accident Year	3-6	6-9	9-12	12-15	15-18	18-21	21-24	24-27	27-30	30-33	33-36	36-39	39-42	42-45	45-48	48-51	51-54	54-57	57-60	60-63	63-66	66-69	69-72	72-75	75-78	78-81	81-84	84-87	87-90	90-93	93-96	96-99	99-102	102-105	105-108	108-111	111-114	114-117	117-120	120-123	123-126	126-129	129-132	132-135	135-138
Prior	~~1.0516~~	~~1.0922~~	~~1.0826~~	~~1.0178~~	~~0.9992~~	~~0.9917~~	~~0.9950~~	~~0.9941~~	~~1.0008~~	~~0.9958~~	~~0.9991~~	~~0.9974~~	~~0.9991~~	~~0.9837~~	~~0.9991~~	~~0.9991~~	~~0.9991~~	~~0.9991~~	~~1.0009~~	~~0.9913~~	~~0.9974~~	~~0.9956~~	~~0.9920~~	~~1.0000~~	~~1.0018~~	~~1.0000~~	~~1.0009~~	~~1.0009~~	~~0.9991~~	~~1.0000~~	~~1.0000~~	~~1.0009~~	~~1.0009~~	~~1.0000~~	~~1.0009~~	~~1.0000~~	~~1.0000~~	~~0.9991~~	~~1.0027~~	~~1.0000~~	~~1.0018~~	~~1.0018~~	~~1.0000~~	~~1.0000~~	~~0.9991~~
03-1995	3.1667	1.5329	1.3777	1.0997	1.0113	1.0196	1.0055	1.0137	1.0081	1.0027	1.0053	1.0027	1.0000	0.9974	1.0027	1.0026	1.0079	0.9974	1.0000	1.0052	1.0104	1.0000	1.0000	1.0052	1.0026	1.0026	1.0051	1.0025	1.0000	1.0127	1.0000	1.0025	1.0000	1.0100	1.0025	0.9951	1.0000	1.0000	0.9975	1.0000	1.0000	1.0000	1.0000	1.0025	1.0000
03-1996	2.6849	1.6378	1.3396	1.1000	1.0063	1.0084	1.0000	1.0042	1.0000	1.0000	0.9938	1.0084	1.0041	1.0000	1.0021	1.0000	1.0000	1.0000	1.0062	1.0000	1.0041	1.0020	1.0041	1.0000	1.0020	1.0081	1.0040	1.0040	1.0000	1.0020	1.0000	1.0000	1.0040	0.9980	1.0040	0.9980	1.0020	1.0000	1.0000	1.0020	0.9980	1.0039	1.0000	1.0000
03-1997	2.9403	1.7462	2.1890	1.2178	1.0098	1.0130	1.0032	1.0021	1.0032	1.0053	1.0011	1.0021	1.0094	1.0031	1.0021	1.0010	1.0031	0.9990	1.0000	0.9979	0.9990	1.0021	1.0000	1.0010	0.9990	1.0041	1.0010	1.0000	1.0000	0.9990	0.9990	1.0010	1.0000	1.0010	1.0000	0.9990	1.0010	1.0021	1.0000	1.0000	0.9990	1.0000	1.0000	1.0000	1.0000
03-1998	2.6442	1.5939	1.3696	1.0616	0.9974	0.9995	1.0000	1.0000	0.9995	1.0005	1.0047	1.0016	1.0021	0.9990	1.0000	1.0010	0.9995	1.0010	0.9995	0.9995	1.0000	1.0010	1.0005	1.0016	0.9990	0.9995	1.0005	1.0010	1.0000	1.0005	0.9984	1.0000	0.9995	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0005	1.0000	1.0000	0.9995	1.0000	1.0005
03-1999	2.7029	1.6111	1.3778	1.0501	0.9980	1.0000	1.0030	1.0015	1.0025	0.9990	0.9990	0.9980	1.0020	1.0015	1.0010	1.0005	0.9995	1.0015	1.0005	1.0005	0.9995	1.0000	0.9990	1.0000	0.9995	0.9990	1.0000	1.0000	1.0005	1.0010	1.0000	1.0000	1.0000	0.9990	1.0005	0.9995	0.9995	1.0000	1.0000	1.0005	1.0005	1.0000	1.0000	1.0000	1.0000
03-2000	2.7344	1.6307	1.4463	1.0529	0.9952	1.0044	1.0043	0.9990	1.0034	0.9957	1.0039	1.0005	0.9995	1.0019	0.9981	1.0005	0.9976	1.0005	1.0000	1.0005	1.0014	0.9995	0.9986	0.9995	1.0000	0.9995	1.0000	0.9995	0.9995	1.0005	1.0000	1.0000	0.9995	1.0000	1.0000	1.0000	0.9995	1.0000	1.0000	1.0000	1.0000	1.0005	1.0000	1.0000	1.0000
03-2001	2.7222	1.6745	1.4375	1.0495	1.0034	0.9970	1.0038	1.0025	1.0025	1.0042	0.9983	0.9992	1.0004	1.0008	0.9983	1.0017	0.9983	1.0008	1.0000	0.9992	1.0000	1.0004	0.9987	1.0004	1.0004	0.9996	1.0000	0.9996	1.0000	0.9996	0.9987	1.0000	0.9996	0.9996	1.0004	1.0000	1.0000	1.0004	1.0000	1.0000	0.9979	0.9992	1.0000	1.0000	1.0000
03-2002	2.4400	1.5410	1.3730	1.0731	1.0077	1.0148	0.9951	0.9987	1.0000	0.9982	0.9987	0.9996	0.9996	0.9996	1.0004	1.0000	1.0000	1.0000	0.9978	0.9987	1.0004	1.0000	0.9996	1.0000	0.9991	1.0000	0.9991	1.0000	1.0004	0.9987	0.9996	0.9996	1.0004	0.9996	0.9996	1.0000	0.9969	1.0005	1.0000	1.0000	1.0000	1.0000	1.0000	1.0005	1.0000
03-2003	2.6955	1.6549	1.3732	1.0100	0.9950	1.0023	1.0027	1.0027	1.0000	0.9959	1.0000	0.9995	0.9995	1.0018	0.9982	1.0000	1.0000	0.9995	1.0014	0.9995	1.0000	0.9991	0.9964	0.9995	1.0000	1.0000	1.0000	1.0005	1.0005	1.0000	1.0000	1.0000	0.9977	0.9995	1.0000	1.0000	0.9995	1.0000	1.0000	1.0000	1.0000	1.0005	1.0000	0.9995	0.9995
03-2004	2.4324	1.6063	1.4107	1.0168	0.9991	0.9967	0.9933	0.9957	0.9976	1.0043	1.0000	0.9990	0.9976	1.0000	1.0005	1.0005	1.0000	1.0005	0.9966	0.9995	0.9995	0.9995	1.0000	0.9981	1.0000	1.0000	1.0000	1.0000	1.0000	1.0015	1.0000	1.0005	1.0000	1.0000	1.0000	1.0000	1.0000	1.0010	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	0.9995
03-2005	2.3819	1.6136	1.4246	1.0682	0.9868	0.9971	0.9986	0.9938	0.9962	0.9995	1.0029	1.0010	0.9995	0.9986	0.9961	1.0000	1.0000	0.9995	0.9995	0.9990	1.0000	0.9995	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	0.9995	1.0005	1.0005	0.9995	1.0005	1.0000	1.0005	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
03-2006	2.6577	1.5458	1.3991	1.0455	0.9950	0.9965	1.0000	0.9995	0.9985	0.9990	0.9970	0.9965	0.9975	1.0005	1.0015	0.9980	0.9995	0.9990	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	0.9990	1.0000	1.0000	1.0000	0.9995	0.9990	1.0000	1.0005	1.0010	1.0000	1.0000	1.0000	0.9995	1.0000	1.0005	0.9995	1.0000	1.0000	1.0000	1.0000
03-2007	2.4684	1.6215	1.3682	1.0408	0.9875	0.9925	0.9995	0.9981	0.9967	0.9957	0.9995	0.9957	0.9995	0.9990	1.0005	1.0005	0.9990	0.9995	0.9995	1.0005	1.0000	0.9995	0.9995	1.0005	1.0005	1.0005	1.0000	1.0005	1.0005	0.9995	0.9995	1.0000	1.0000	0.9990	1.0000	1.0005	1.0000	1.0000	1.0000	1.0000	0.9995	1.0000	1.0000	1.0000	1.0000
03-2008	2.7134	1.7066	1.3810	1.0598	0.9897	0.9943	0.9947	0.9962	1.0010	0.9995	0.9976	1.0005	0.9995	1.0005	0.9995	0.9995	0.9995	1.0005	0.9995	1.0010	1.0005	0.9995	0.9990	0.9995	1.0000	0.9995	1.0005	1.0000	0.9995	1.0005	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	0.9995	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
03-2009	2.5786	1.5341	1.4102	1.0722	1.0016	0.9969	0.9947	1.0011	0.9989	1.0011	1.0011	0.9984	0.9979	0.9984	1.0000	1.0000	1.0005	1.0000	0.9995	1.0000	1.0005	1.0000	1.0000	1.0005	1.0000	1.0000	1.0000	1.0005	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	0.9995	1.0000	1.0000	1.0000
03-2010	2.5813	1.6568	1.3972	1.0880	0.9989	0.9984	1.0027	0.9973	1.0011	0.9952	0.9989	0.9995	0.9995	1.0000	1.0016	0.9989	1.0005	0.9995	0.9995	0.9995	1.0000	1.0005	0.9995	1.0000	1.0000	0.9995	1.0000	1.0000	1.0005	1.0000	0.9995	1.0000	1.0000	1.0005	1.0005	1.0000	1.0005	1.0000	1.0000	1.0000	0.9995	1.0000	1.0000	1.0000	0.9995
03-2011	2.5031	1.6043	1.4330	1.0579	0.9990	1.0000	1.0026	1.0000	1.0021	1.0026	0.9995	1.0000	1.0005	1.0010	0.9974	1.0010	1.0000	1.0005	1.0000	0.9995	1.0010	1.0000	1.0005	1.0005	1.0000	0.9995	1.0005	1.0000	1.0005	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
03-2012	2.7833	1.6284	1.4463	1.0545	1.0006	1.0044	1.0022	1.0011	1.0005	1.0011	1.0022	1.0005	1.0005	1.0005	1.0000	1.0005	1.0000	1.0005	1.0000	1.0000	1.0005	0.9995	1.0000	0.9995	1.0000	1.0000	1.0005	1.0000	1.0000	1.0000	1.0005	1.0000	0.9995	0.9995	1.0000	1.0000	1.0000	1.0000	1.0011	1.0000	1.0005	1.0000	1.0000	1.0000	1.0000
03-2013	2.4654	1.6964	1.4211	1.0582	1.0060	1.0030	0.9985	1.0005	1.0005	0.9995	0.9995	0.9980	1.0000	0.9990	1.0000	1.0015	1.0000	1.0000	1.0010	1.0005	1.0005	1.0000	0.9995	1.0000	1.0000	1.0000	0.9990	1.0000	0.9990	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0005
03-2014	2.6895	1.6349	1.4097	1.0705	1.0038	1.0103	1.0038	1.0000	1.0016	1.0021	0.9995	1.0000	1.0011	0.9995	0.9989	1.0000	1.0005	1.0005	1.0000	1.0000	1.0000	1.0000	0.9995	1.0000	0.9995	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0005	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	0.9995	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
03-2015	2.9505	1.8380	1.4681	1.1201	1.0216	1.0060	1.0024	1.0006	1.0012	1.0006	1.0018	1.0024	1.0006	1.0018	1.0012	1.0000	0.9994	1.0000	1.0006	1.0000	0.9994	1.0006	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	0.9994	1.0000	1.0000	1.0000	1.0006	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000			
03-2016	2.6083	1.7971	1.4009	1.0945	1.0186	1.0108	1.0011	1.0011	1.0006	1.0006	1.0017	1.0006	0.9989	1.0000	0.9989	1.0000	1.0006	1.0017	1.0000	1.0000	1.0000	1.0000	0.9994	1.0006	1.0000	1.0006	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0006	0.9994	1.0000								
03-2017	2.4792	1.7367	1.4233	1.0874	1.0164	1.0033	1.0017	1.0022	1.0000	1.0006	1.0000	1.0006	1.0006	1.0000	1.0000	1.0000	1.0000	1.0000	1.0011	1.0000	1.0000	1.0000	1.0000	1.0006	1.0000	1.0000	1.0000	1.0000	1.0006	1.0000	1.0000	0.9994	1.0000													
03-2018	2.6968	1.6613	1.3956	1.0976	1.0074	1.0026	1.0000	0.9990	1.0016	1.0021	1.0016	0.9995	1.0005	1.0000	1.0005	1.0010	0.9995	1.0005	1.0000	1.0000	1.0000	1.0000	1.0005	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000																	
03-2019	2.7368	1.6893	1.4729	1.1029	1.0140	1.0027	1.0000	1.0021	1.0016	1.0011	1.0011	1.0005	1.0005	1.0000	1.0000	1.0000	1.0000	0.9995	1.0000	1.0000	0.9995	1.0000	1.0000	1.0011	1.0005	1.0000																					
03-2020	3.1818	1.7714	1.4444	1.0670	1.0064	1.0029	1.0012	1.0029	1.0011	1.0011	1.0023	1.0006	1.0000	1.0006	1.0000	0.9994	1.0000	1.0000	1.0000	1.0000	0.9989																									
03-2021	3.9600	1.6727	1.3708	1.1022	1.0088	1.0040	1.0032	1.0071	1.0023	1.0000	1.0023	0.9992	1.0008	1.0008	1.0000	1.0000	1.0000																													
03-2022	3.2749	1.8071	1.5366	1.0849	1.0119	1.0035	1.0018	0.9971	1.0023	1.0006	1.0006	1.0012	1.0023																																
03-2023	3.1628	1.6967	1.5200	1.1190	1.0159	1.0056	1.0056	1.0006	1.0012																																				
03-2024	2.7348	1.6073	1.3947	1.1035	1.0206																																								
03-2025	3.0472																																												
3 Yr Avg	2.9816	1.7037	1.4838	1.1025	1.0161	1.0044	1.0035	1.0016	1.0020	1.0006	1.0017	1.0003	1.0010	1.0004	1.0000	0.9998	1.0000	1.0000	1.0000	0.9998	0.9996	1.0000	1.0007	1.0002	1.0000	1.0002	1.0000	1.0000	1.0002	1.0000	1.0000	0.9998	1.0002	1.0000	1.0002	0.9998	1.0000	1.0000	0.9998	1.0000	1.0000	1.0000	1.0000	1.0000	1.0002
5 Yr Avg	3.2359	1.7111	1.4533	1.0953	1.0127	1.0037	1.0023	1.0020	1.0017	1.0010	1.0016	1.0002	1.0008	1.0003	1.0001	1.0001	0.9999	1.0003	1.0002	0.9999	0.9998	1.0001	1.0003	1.0002	1.0000	1.0001	1.0000	1.0000	1.0002	1.0000	1.0000	1.0000	1.0001	0.9999	1.0001	0.9999	1.0000	1.0000	1.0001	1.0000	1.0001	1.0000	1.0000	1.0000	1.0000
10 Yr Avg	2.9883	1.7278	1.4427	1.0979	1.0141	1.0052	1.0021	1.0013	1.0014	1.0008	1.0010	1.0002	1.0005	1.0002	1.0000	1.0003	1.0000	1.0003	1.0003	0.9999	1.0000	1.0001	1.0001	1.0001	0.9999	1.0000	1.0000	1.0001	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	0.9999	1.0001	0.9999	1.0001	1.0000	0.9999	1.0000	0.9999	1.0000	1.0000
2 Yr Vol Wtd Avg	2.8846	1.6488	1.4545	1.1113	1.0182	1.0045	1.0036	0.9988	1.0018	1.0003	1.0013	1.0003	1.0017	1.0007	1.0000	0.9997	1.0000	0.9997	1.0000	0.9997	0.9995	1.0000	1.0008	1.0003	1.0000	1.0000	1.0000	1.0000	1.0003	1.0000	1.0000	0.9997	1.0000	1.0000	1.0003	0.9997	1.0000	1.0000	0.9997	1.0000	1.0000	1.0000	1.0000	1.0000	1.0003
3 Yr Vol Wtd Avg	2.9625	1.6999	1.4827	1.1019	1.0160	1.0044	1.0035	1.0011	1.0020	1.0006	1.0017	1.0004	1.0011	1.0004	1.0000	0.9998	1.0000	1.0000	1.0000	0.9998	0.9996	1.0000	1.0007	1.0002	1.0000	1.0002	1.0000	1.0000	1.0002	1.0000	1.0000	0.9998	1.0002	1.0000	1.0002	0.9998	1.0000	1.0000	0.9998	1.0000	1.0000	1.0000	1.0000	1.0000	1.0002
5 Yr Vol Wtd Avg	3.1582	1.7110	1.4550	1.0940	1.0127	1.0037	1.0022	1.0017	1.0017	1.0011	1.0015	1.0002	1.0008	1.0002	1.0001	1.0001	0.9999	1.0003	1.0002	0.9999	0.9998	1.0001	1.0003	1.0002	1.0000	1.0001	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0001	0.9999	1.0001	0.9999	1.0000	1.0000	1.0001	1.0000	1.0001	1.0000	1.0000	1.0000	1.0000
7 Yr Vol Wtd Avg	3.0849	1.6989	1.4477	1.0960	1.0120	1.0034	1.0018	1.0013	1.0014	1.0009	1.0013	1.0003	1.0005	1.0004	1.0001	1.0001	0.9999	1.0003	1.0002	0.9999	0.9998	1.0001	1.0001	1.0002	0.9999	1.0001	0.9999	1.0000	1.0000	0.9998	1.0000	1.0001	1.0000	1.0002	0.9999	1.0001	1.0000	1.0001	1.0001	1.0000	1.0000	0.9999	1.0000	1.0000	1.0000
Vol Wtd Avg	2.6893	1.6512	1.4223	1.0703	1.0033	1.0021	1.0006	1.0001	1.0006	1.0001	1.0004	0.9998	1.0002	1.0002	0.9998	1.0002	0.9999	1.0002	0.9999	0.9999	1.0002	1.0000	0.9997	1.0000	0.9999	1.0000	1.0001	1.0001	1.0000	0.9997	1.0000	0.9999	1.0000	1.0001	0.9998	0.9999	1.0001	1.0001	1.0001	0.9999	0.9999	1.0000	1.0000	1.0000	1.0000
5 Yr Avg Exc Hi/Lo	3.1616	1.7136	1.4530	1.0969	1.0122	1.0035	1.0020	1.0019	1.0017	1.0009	1.0016	1.0002	1.0006	1.0002	1.0000	1.0000	1.0000	1.0002	1.0000	1.0000	1.0000	1.0000	1.0004	1.0002	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
7 Yr Avg Exc Hi/Lo	3.0807	1.6983	1.4455	1.0982	1.0116	1.0033	1.0015	1.0014	1.0016	1.0008	1.0014	1.0003	1.0005	1.0003	1.0001	1.0000	0.9999	1.0002	1.0001	1.0000	0.9999	1.0000	1.0000	1.0001	1.0000	1.0000	1.0000	1.0000	0.9999	1.0000	1.0000	1.0000	1.0000	1.0000	1.0001	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
5 Yr Vol Wtd Avg Exc Hi/Lo	3.1532	1.7178	1.4508	1.0961	1.0124	1.0034	1.0019	1.0019	1.0017	1.0009	1.0016	1.0002	1.0006	1.0002	1.0000	1.0000	1.0000	1.0002	1.0000	1.0000	1.0000	1.0000	1.0004	1.0002	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
7 Yr Vol Wtd Avg Exc Hi/Lo	3.0560	1.6979	1.4428	1.0980	1.0116	1.0032	1.0014	1.0013	1.0016	1.0008	1.0014	1.0003	1.0005	1.0002	1.0001	1.0000	0.9999	1.0002	1.0001	1.0000	0.9999	1.0000	1.0001	1.0000	1.0000	1.0000	0.9999	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0001	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
Vol Wtd Avg Exc Hi/Lo	2.6831	1.6471	1.4153	1.0707	1.0034	1.0024	1.0007	1.0002	1.0007	1.0002	1.0005	0.9999	1.0001	1.0002	0.9999	1.0003	0.9999	1.0001	1.0000	0.9998	1.0002	1.0000	0.9998	1.0001	1.0000	1.0000	1.0001	1.0001	1.0001	1.0002	0.9997	1.0001	1.0000	0.9999	1.0001	0.9999	1.0000	1.0001	1.0000	1.0001	1.0000	0.9999	1.0000	1.0000	1.0000
Default	3.1532	1.7178	1.4508	1.0961	1.0161	1.0034	1.0019	1.0019	1.0017	1.0009	1.0016	1.0002	1.0006	1.0002	1.0000	1.0000	1.0000	1.0002	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
Manual Selected																																													
Selected	3.1532	1.7178	1.4508	1.0961	1.0161	1.0034	1.0019	1.0019	1.0017	1.0009	1.0016	1.0002	1.0006	1.0002	1.0000	1.0000	1.0000	1.0002	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
Cumulative	8.8634	2.8110	1.6364	1.1279	1.0290	1.0127	1.0093	1.0073	1.0054	1.0037	1.0027	1.0011	1.0009	1.0004	1.0002	1.0002	1.0002	1.0002	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
Ratio to Ultimate	0.1128	0.3558	0.6111	0.8866	0.9718	0.9875	0.9908	0.9927	0.9946	0.9963	0.9973	0.9989	0.9991	0.9996	0.9998	0.9998	0.9998	0.9998	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000

[1] Selected five year volume weighted average excluding the highest and lowest values with the exception of period 15-18, where a three year simple average was chosen to respond to the latest trend.

[2] Assume no further development after 57-60. Set LDF to 1.

Manitoba Public Insurance
Automobile Insurance Division - Basic
Accident Benefits Weekly Indemnity - Excluding Enhancements - Direct
As of 9/30/2024

Reported Claims with Payment Development
Data Evaluated as of 9/30/2024

Accident Year	138-141	141-144	144-147	147-150	150-153	153-156	156-159	159-162	162-165	165-168	168-171	171-174	174-177	177-180	180-183	183-186	186-189	189-192	192-195	195-198	198-201	201-204	204-207	207-210	210-213	213-216	216-219	219-222	222-225	225-228	228-231	231-234	234-237	237-240	240-243	243-246	246-249	249-252	252-255	255-258	258-261	261-264	264-267	267-270	270-273
Prior	~~1.0000~~	~~1.0000~~	~~1.0000~~	~~1.0000~~	~~1.0000~~	~~1.0000~~	~~1.0000~~	~~1.0000~~	~~1.0000~~	~~1.0000~~	~~1.0009~~	~~1.0000~~	~~1.0000~~	~~0.9991~~	~~1.0000~~	~~1.0000~~	~~1.0000~~	~~1.0000~~	~~1.0000~~	~~1.0000~~	~~1.0000~~	~~1.0000~~	~~1.0000~~	~~0.9965~~	~~1.0000~~	~~1.0000~~	~~1.0000~~	~~1.0000~~	~~1.0000~~	~~1.0000~~	~~1.0000~~	~~1.0000~~	~~1.0000~~	~~1.0000~~	~~1.0000~~	~~1.0000~~	~~1.0000~~	~~1.0000~~	~~1.0000~~	~~1.0000~~	~~1.0000~~	~~1.0000~~	~~1.0000~~	~~1.0000~~	~~1.0000~~
03-1995	1.0050	1.0000	0.9975	1.0000	1.0000	1.0025	1.0000	1.0000	1.0000	0.9975	0.9975	1.0000	1.0000	1.0000	1.0025	0.9975	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0025	1.0000	1.0000	1.0050	1.0000	0.9975	1.0000	1.0000	1.0000	1.0000	1.0000	1.0025	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
03-1996	1.0000	1.0000	1.0020	1.0000	0.9980	0.9980	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	0.9941	0.9980	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0020	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0020	1.0000	1.0000	1.0000	1.0000	1.0020	1.0000	1.0000	1.0000	1.0000
03-1997	1.0010	0.9990	0.9990	0.9990	1.0010	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	0.9990	1.0000	0.9990	0.9990	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
03-1998	0.9995	1.0000	1.0000	1.0005	1.0000	1.0000	1.0000	0.9984	1.0000	1.0005	0.9995	1.0000	1.0000	1.0000	1.0005	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
03-1999	0.9995	1.0000	1.0000	0.9965	0.9995	1.0000	0.9995	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	0.9990	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
03-2000	1.0010	0.9995	0.9995	1.0000	0.9995	1.0000	1.0005	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
03-2001	1.0000	1.0004	1.0004	1.0004	1.0000	1.0000	1.0000	1.0000	0.9996	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
03-2002	1.0000	1.0005	1.0000	1.0005	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
03-2003	1.0000	1.0000	1.0000	0.9995	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	
03-2004	0.9995	1.0005	1.0005	0.9995	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0005	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000					
03-2005	1.0000	1.0000	1.0000	1.0000	1.0005	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000									
03-2006	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	0.9995	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000													
03-2007	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000																	
03-2008	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000																					
03-2009	1.0000	1.0000	1.0000	1.0000	1.0005	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0005	1.0000	1.0000	1.0000	1.0000	1.0000																									
03-2010	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000																													
03-2011	1.0000	1.0000	1.0000	1.0000	1.0000	1.0005	1.0000	1.0000	1.0000	1.0000	1.0000																																	
03-2012	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000																																			
03-2013	1.0000	1.0000	1.0000	1.0000																																							
03-2014																																											
03-2015																																											
03-2016																																											
03-2017																																											
03-2018																																											
03-2019																																											
03-2020																																											
03-2021																																											
03-2022																																											
03-2023																																											
03-2024																																											
03-2025																																											
3 Yr Avg	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0002	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0002	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	0.9998	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0002	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
5 Yr Avg	1.0000	1.0000	1.0000	1.0000	1.0001	1.0000	1.0001	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0001	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	0.9999	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0001	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
10 Yr Avg	1.0000	1.0000	1.0000	1.0000	1.0001	1.0000	1.0001	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0001	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	0.9999	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0002	1.0002	1.0000	1.0000	1.0000	1.0002	1.0000	1.0000	1.0000	1.0000
2 Yr Vol Wtd Avg	1.0000	1.0000	1.0000	1.0000	1.0000	1.0003	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0003	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
3 Yr Vol Wtd Avg	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0002	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0002	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	0.9998	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0002	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
5 Yr Vol Wtd Avg	1.0000	1.0000	1.0000	1.0000	1.0001	1.0000	1.0001	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0001	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	0.9999	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0001	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
7 Yr Vol Wtd Avg	1.0000	1.0000	1.0000	1.0000	1.0001	1.0000	1.0001	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0001	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	0.9999	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0001	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
Vol Wtd Avg	1.0001	1.0000	1.0000	0.9998	1.0000	1.0000	1.0000	0.9999	1.0000	1.0000	0.9999	1.0000	1.0000	0.9999	1.0001	0.9999	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0001	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0001	1.0001	1.0000	1.0000	1.0000	1.0001	1.0000	1.0000	1.0000	1.0000
5 Yr Avg Exc Hi/Lo	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
7 Yr Avg Exc Hi/Lo	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
5 Yr Vol Wtd Avg Exc Hi/Lo	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
7 Yr Vol Wtd Avg Exc Hi/Lo	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
Vol Wtd Avg Exc Hi/Lo	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	0.9999	1.0001	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
Default	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
Manual Selected																																												
Selected	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
Cumulative	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
Ratio to Ultimate	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000

[1] Selected five year volume weighted average excluding the highest and lowest values with the exception of period 15-18, where a three year simple average was chosen to respond to the latest trend.

[2] Assume no further development after 57-60. Set LDF to 1.

Manitoba Public Insurance
Automobile Insurance Division - Basic
Accident Benefits Weekly Indemnity - Excluding Enhancements - Direct
As of 9/30/2024

Reported Claims with Payment Development
Data Evaluated as of 9/30/2024

Accident Year	273-276	276-279	279-282	282-285	285-288	288-291	291-294	294-297	297-300	300-303	303-306	306-309	309-312	312-315	315-318	318-321	321-324	324-327	327-330	330-333	333-336	336-339	339-342	342-345	345-348	348-351	351-354	354-357	357-360	360-363	363-366	366-369	369-372	372-375	375-378	378-Ult
Prior	~~1.0000~~	~~1.0000~~	~~1.0000~~	~~1.0000~~	~~1.0000~~	~~1.0000~~	~~1.0000~~	~~1.0000~~	~~1.0000~~	~~1.0000~~	~~1.0000~~	~~1.0000~~	~~1.0000~~	~~1.0000~~	~~1.0000~~	~~1.0000~~	~~1.0000~~	~~1.0000~~	~~1.0000~~	~~1.0000~~	~~1.0000~~	~~1.0000~~	~~1.0000~~	~~1.0000~~	~~1.0000~~	~~1.0000~~	~~1.0000~~	~~1.0000~~	~~1.0000~~	~~1.0000~~	~~1.0000~~	~~1.0000~~	~~1.0000~~	~~1.0000~~	~~1.0000~~	
03-1995	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000					
03-1996	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000									
03-1997	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000													
03-1998	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000																	
03-1999	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000																				
03-2000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000																								
03-2001	1.0004	1.0000	1.0000	1.0000	1.0004	1.0000	1.0000																												
03-2002	1.0000	1.0000	1.0000																																
03-2003																																			
03-2004																																			
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03-2017																																			
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03-2019																																			
03-2020																																			
03-2021																																			
03-2022																																			
03-2023																																			
03-2024																																			
03-2025																																			
3 Yr Avg	1.0001	1.0000	1.0000	1.0000	1.0001	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000					
5 Yr Avg	1.0001	1.0000	1.0000	1.0000	1.0001	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000					
10 Yr Avg	1.0001	1.0000	1.0000	1.0000	1.0001	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000					
2 Yr Vol Wtd Avg	1.0002	1.0000	1.0000	1.0000	1.0002	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000					
3 Yr Vol Wtd Avg	1.0002	1.0000	1.0000	1.0000	1.0002	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000					
5 Yr Vol Wtd Avg	1.0001	1.0000	1.0000	1.0000	1.0001	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000					
7 Yr Vol Wtd Avg	1.0001	1.0000	1.0000	1.0000	1.0001	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000					
Vol Wtd Avg	1.0001	1.0000	1.0000	1.0000	1.0001	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000					
5 Yr Avg Exc Hi/Lo	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000									
7 Yr Avg Exc Hi/Lo	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000									
5 Yr Vol Wtd Avg Exc Hi/Lo	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000									
7 Yr Vol Wtd Avg Exc Hi/Lo	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000									
Vol Wtd Avg Exc Hi/Lo	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000									
Default	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
Manual Selected																																				
Selected	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
Cumulative	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
Ratio to Ultimate	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000

[1] Selected five year volume weighted average excluding the highest and lowest values with the exception of period 15-18, where a three year simple average was chosen to respond to the latest trend.
[2] Assume no further development after 57-60. Set LDF to 1.

Manitoba Public Insurance
Automobile Insurance Division - Basic
Accident Benefits Weekly Indemnity - Excluding Enhancements - Direct
As of 9/30/2024

Appendix E
Sheet 13

Ultimate Claims Based on Reported Claims with Payment Development
Data Evaluated as of 9/30/2024

Accident Year	Age (months)	Cumulative Reported Claims With Pay	Selected Development Factors	Cumulative Development Factors	Ultimate Claims (2) x (4)
	(1)	(2)	(3)	(4)	(5)
Prior	378	1,127	1.0000	1.0000	1,127
03-1995	366	406	1.0000	1.0000	406
03-1996	354	508	1.0000	1.0000	508
03-1997	342	972	1.0000	1.0000	972
03-1998	330	1,923	1.0000	1.0000	1,923
03-1999	318	1,972	1.0000	1.0000	1,972
03-2000	306	2,076	1.0000	1.0000	2,076
03-2001	294	2,368	1.0000	1.0000	2,368
03-2002	282	2,223	1.0000	1.0000	2,223
03-2003	270	2,193	1.0000	1.0000	2,193
03-2004	258	2,073	1.0000	1.0000	2,073
03-2005	246	2,064	1.0000	1.0000	2,064
03-2006	234	1,953	1.0000	1.0000	1,953
03-2007	222	2,088	1.0000	1.0000	2,088
03-2008	210	2,067	1.0000	1.0000	2,067
03-2009	198	1,888	1.0000	1.0000	1,888
03-2010	186	1,862	1.0000	1.0000	1,862
03-2011	174	1,953	1.0000	1.0000	1,953
03-2012	162	1,847	1.0000	1.0000	1,847
03-2013	150	2,012	1.0000	1.0000	2,012
03-2014	138	1,876	1.0000	1.0000	1,876
03-2015	126	1,689	1.0000	1.0000	1,689
03-2016	114	1,787	1.0000	1.0000	1,787
03-2017	102	1,814	1.0000	1.0000	1,814
03-2018	90	1,932	1.0000	1.0000	1,932
03-2019	78	1,900	1.0000	1.0000	1,900
03-2020	66	1,750	1.0000	1.0000	1,750
03-2021	54	1,287	1.0002	1.0002	1,287
03-2022	42	1,723	1.0002	1.0004	1,724
03-2023	30	1,616	1.0033	1.0037	1,622
03-2024	18	1,588	1.0090	1.0127	1,608
03-2025	6	646	2.7757	2.8110	1,816
Total		55,183			56,380

Manitoba Public Insurance
Automobile Insurance Division - Basic
Accident Benefits Weekly Indemnity - Excluding Enhancements - Direct
As of 9/30/2024

Appendix E
Sheet 14

Closed Claims with Payments - Cumulative
Data Evaluated as of 9/30/2024

Accident Year	3	6	9	12	15	18	21	24	27	30	33	36	39	42	45	48	51	54	57	60	63	66	69	72	75	78	81	84	87	90	93	96	99	102	105	108	111	114
Prior	543	578	636	682	727	739	763	774	792	807	816	825	836	837	827	833	838	842	845	861	911	914	913	905	917	926	937	933	936	950	951	965	972	961	957	973	982	989
03-1995	11	46	83	90	128	162	177	183	191	202	215	219	229	227	234	232	237	241	254	260	268	272	272	273	279	281	288	284	287	293	293	295	298	302	297	303	306	307
03-1996	10	37	82	147	215	227	239	259	272	273	288	289	298	305	316	326	327	343	349	345	349	358	366	369	369	374	376	387	385	389	386	390	394	396	398	399	401	408
03-1997	13	62	120	285	568	627	694	708	744	762	784	792	805	819	824	836	840	846	854	855	862	868	871	876	878	880	875	878	884	884	886	887	888	890	894	901	902	904
03-1998	116	372	709	1,114	1,432	1,551	1,618	1,663	1,699	1,716	1,724	1,743	1,755	1,772	1,787	1,796	1,798	1,802	1,804	1,808	1,809	1,810	1,804	1,800	1,810	1,817	1,819	1,823	1,826	1,830	1,834	1,841	1,843	1,845	1,845	1,843	1,848	1,849
03-1999	84	396	756	1,155	1,464	1,560	1,636	1,688	1,726	1,745	1,784	1,787	1,795	1,801	1,814	1,821	1,828	1,834	1,826	1,837	1,848	1,853	1,857	1,859	1,857	1,859	1,862	1,865	1,870	1,878	1,875	1,881	1,884	1,884	1,885	1,886	1,888	1,888
03-2000	78	311	639	1,067	1,407	1,598	1,714	1,778	1,807	1,842	1,851	1,880	1,891	1,910	1,895	1,903	1,908	1,915	1,925	1,938	1,945	1,954	1,957	1,962	1,962	1,968	1,967	1,976	1,979	1,982	1,983	1,987	1,986	1,985	1,989	1,994	2,000	2,001
03-2001	62	331	694	1,222	1,694	1,900	1,999	2,056	2,095	2,125	2,118	2,145	2,166	2,169	2,183	2,198	2,220	2,227	2,232	2,238	2,240	2,250	2,244	2,255	2,258	2,262	2,266	2,269	2,275	2,278	2,281	2,295	2,297	2,299	2,300	2,302	2,300	2,301
03-2002	89	388	766	1,200	1,578	1,729	1,829	1,903	1,947	1,986	2,012	2,030	2,049	2,069	2,087	2,103	2,112	2,124	2,113	2,119	2,118	2,117	2,121	2,127	2,131	2,130	2,131	2,148	2,152	2,152	2,164	2,165	2,167	2,165	2,165	2,169	2,171	2,165
03-2003	64	283	698	1,116	1,530	1,732	1,839	1,909	1,962	1,994	2,016	2,041	2,055	2,061	2,067	2,079	2,084	2,094	2,100	2,104	2,107	2,110	2,111	2,122	2,130	2,129	2,130	2,130	2,127	2,129	2,130	2,133	2,137	2,132	2,128	2,128	2,130	2,129
03-2004	56	332	687	1,179	1,523	1,686	1,767	1,830	1,855	1,871	1,891	1,885	1,903	1,923	1,937	1,939	1,939	1,950	1,951	1,969	1,973	1,975	1,981	1,986	1,982	1,982	1,985	1,983	1,985	1,987	1,986	1,986	1,988	1,988	1,993	1,993	1,993	1,993
03-2005	63	299	695	1,209	1,593	1,736	1,802	1,849	1,881	1,893	1,900	1,912	1,924	1,929	1,937	1,947	1,951	1,952	1,962	1,966	1,969	1,979	1,981	1,981	1,983	1,984	1,986	1,986	1,985	1,984	1,987	1,990	1,991	1,994	1,993	1,992	1,994	1,995
03-2006	55	266	620	1,066	1,430	1,584	1,664	1,694	1,723	1,744	1,763	1,782	1,787	1,797	1,812	1,822	1,826	1,836	1,839	1,845	1,850	1,853	1,849	1,849	1,849	1,852	1,858	1,861	1,861	1,864	1,862	1,864	1,865	1,869	1,873	1,876	1,879	1,879
03-2007	70	332	692	1,143	1,535	1,685	1,774	1,813	1,842	1,873	1,897	1,910	1,924	1,939	1,947	1,947	1,961	1,959	1,957	1,955	1,955	1,957	1,966	1,963	1,968	1,971	1,969	1,971	1,970	1,976	1,974	1,975	1,975	1,978	1,981	1,983	1,982	1,981
03-2008	54	308	675	1,135	1,534	1,700	1,784	1,844	1,868	1,893	1,901	1,910	1,919	1,922	1,919	1,914	1,919	1,927	1,932	1,933	1,935	1,937	1,938	1,940	1,939	1,942	1,948	1,953	1,954	1,959	1,960	1,963	1,964	1,964	1,966	1,967	1,968	1,969
03-2009	42	268	588	984	1,409	1,569	1,636	1,665	1,703	1,714	1,716	1,706	1,715	1,723	1,738	1,740	1,740	1,744	1,752	1,756	1,758	1,766	1,768	1,773	1,774	1,777	1,780	1,781	1,783	1,785	1,787	1,790	1,793	1,794	1,795	1,800	1,798	1,798
03-2010	65	301	630	1,043	1,386	1,467	1,532	1,562	1,589	1,628	1,670	1,679	1,694	1,698	1,706	1,701	1,710	1,717	1,719	1,727	1,733	1,739	1,737	1,738	1,735	1,737	1,738	1,741	1,742	1,745	1,750	1,752	1,752	1,754	1,757	1,760	1,762	1,762
03-2011	62	211	450	723	1,074	1,263	1,485	1,538	1,593	1,603	1,630	1,645	1,658	1,671	1,685	1,689	1,690	1,700	1,697	1,699	1,702	1,706	1,711	1,715	1,717	1,721	1,724	1,731	1,732	1,732	1,733	1,739	1,740	1,741	1,740	1,750	1,749	1,834
03-2012	23	181	477	826	1,176	1,322	1,413	1,471	1,507	1,521	1,541	1,563	1,576	1,585	1,594	1,599	1,609	1,616	1,620	1,619	1,624	1,627	1,628	1,634	1,642	1,651	1,651	1,654	1,654	1,656	1,655	1,662	1,662	1,738	1,738	1,744	1,744	1,743
03-2013	58	245	552	952	1,284	1,441	1,523	1,582	1,612	1,645	1,650	1,661	1,660	1,666	1,675	1,678	1,683	1,685	1,687	1,694	1,702	1,710	1,711	1,720	1,720	1,726	1,727	1,736	1,739	1,897	1,901	1,907	1,908	1,909	1,909	1,910	1,911	1,912
03-2014	36	193	436	893	1,261	1,382	1,441	1,474	1,487	1,501	1,514	1,537	1,552	1,557	1,562	1,584	1,598	1,603	1,609	1,624	1,628	1,630	1,634	1,645	1,649	1,769	1,772	1,775	1,776	1,776	1,778	1,778	1,778	1,780	1,780	1,780	1,780	1,781
03-2015	52	240	487	848	1,155	1,293	1,359	1,405	1,427	1,434	1,451	1,463	1,483	1,488	1,499	1,510	1,515	1,523	1,529	1,534	1,537	1,592	1,595	1,595	1,596	1,601	1,602	1,603	1,604	1,606	1,604	1,605	1,607	1,607	1,606	1,607	1,608	1,608
03-2016	56	264	571	931	1,268	1,409	1,482	1,526	1,550	1,577	1,580	1,602	1,606	1,614	1,616	1,624	1,624	1,638	1,648	1,657	1,659	1,663	1,665	1,666	1,668	1,669	1,673	1,674	1,673	1,675	1,677	1,679	1,679	1,678	1,679	1,679	1,682	1,684
03-2017	57	263	564	974	1,307	1,445	1,514	1,556	1,574	1,601	1,618	1,628	1,637	1,644	1,650	1,660	1,663	1,670	1,672	1,675	1,679	1,683	1,689	1,688	1,689	1,690	1,695	1,697	1,698	1,701	1,701	1,703	1,704	1,706				
03-2018	51	282	683	1,090	1,430	1,565	1,611	1,676	1,710	1,735	1,750	1,764	1,767	1,779	1,786	1,791	1,795	1,801	1,811	1,811	1,811	1,812	1,815	1,819	1,821	1,824	1,830	1,831	1,832	1,832								
03-2019	56	263	620	1,005	1,422	1,591	1,651	1,697	1,714	1,739	1,754	1,759	1,759	1,766	1,778	1,784	1,787	1,791	1,794	1,796	1,795	1,795	1,799	1,806	1,806	1,808												
03-2020	40	273	607	1,041	1,302	1,466	1,539	1,571	1,582	1,593	1,608	1,613	1,615	1,619	1,624	1,634	1,637	1,637	1,643	1,642	1,641	1,643																
03-2021	24	185	446	728	931	1,036	1,083	1,102	1,126	1,144	1,151	1,152	1,157	1,160	1,170	1,176	1,180	1,182																				
03-2022	42	196	478	870	1,250	1,409	1,470	1,503	1,510	1,518	1,544	1,549	1,555	1,563																								
03-2023	35	209	439	798	1,126	1,212	1,308	1,366	1,392	1,418																												
03-2024	52	128	414	723	1,044	1,217																																
03-2025	25	167																																				

[1] Defined as claims with zero case reserves and payment not equal to zero. This will include claims closed with expense only as expenses are not easily segregated from paid losses.

Manitoba Public Insurance
Automobile Insurance Division - Basic
Accident Benefits Weekly Indemnity - Excluding Enhancements - Direct
As of 9/30/2024

Closed Claims with Payments - Cumulative
Data Evaluated as of 9/30/2024

Accident Year	117	120	123	126	129	132	135	138	141	144	147	150	153	156	159	162	165	168	171	174	177	180	183	186	189	192	195	198	201	204	207	210	213	216	219	222	225	228
Prior	991	999	1,005	1,015	1,026	1,036	1,040	1,047	1,063	1,088	1,108	1,109	1,112	1,116	1,117	1,117	1,117	1,120	1,120	1,120	1,120	1,120	1,120	1,120	1,121	1,121	1,120	1,120	1,120	1,120	1,120	994	995	1,000	1,001	1,000	1,002	1,004
03-1995	313	315	319	321	323	324	329	328	332	337	338	339	339	342	341	342	344	347	351	352	354	355	355	353	355	356	355	355	356	355	354	356	355	354	355	356	356	357
03-1996	412	413	414	412	412	421	425	426	426	428	427	426	429	430	431	431	433	431	434	437	437	439	441	438	437	436	435	436	436	438	437	435	438	437	436	439	441	441
03-1997	910	914	915	917	915	916	917	919	920	921	922	922	925	926	927	930	929	928	929	928	930	930	931	931	931	930	933	932	931	933	937	936	936	935	936	936	936	937
03-1998	1,853	1,857	1,859	1,855	1,855	1,862	1,863	1,863	1,865	1,866	1,866	1,868	1,872	1,873	1,871	1,868	1,867	1,866	1,868	1,868	1,870	1,870	1,872	1,871	1,873	1,875	1,875	1,874	1,874	1,871	1,871	1,873	1,874	1,875	1,876	1,876	1,875	1,875
03-1999	1,891	1,898	1,900	1,900	1,902	1,903	1,904	1,905	1,907	1,907	1,912	1,906	1,906	1,908	1,907	1,907	1,910	1,911	1,910	1,908	1,906	1,907	1,907	1,907	1,909	1,908	1,908	1,911	1,911	1,912	1,912	1,912	1,912	1,912	1,911	1,913	1,913	1,913
03-2000	2,006	2,008	2,009	2,010	2,011	2,011	2,009	2,011	2,011	2,010	2,012	2,012	2,014	2,013	2,015	2,015	2,017	2,017	2,015	2,020	2,019	2,021	2,021	2,022	2,021	2,021	2,022	2,023	2,023	2,023	2,024	2,025	2,026	2,026	2,027	2,029	2,029	2,030
03-2001	2,305	2,306	2,304	2,298	2,297	2,295	2,295	2,297	2,301	2,300	2,303	2,307	2,305	2,307	2,308	2,307	2,308	2,308	2,309	2,311	2,311	2,311	2,312	2,312	2,311	2,312	2,311	2,313	2,312	2,313	2,312	2,311	2,313	2,313	2,313	2,313	2,313	2,314
03-2002	2,166	2,163	2,162	2,163	2,165	2,165	2,166	2,167	2,167	2,167	2,167	2,168	2,169	2,169	2,168	2,169	2,173	2,173	2,172	2,173	2,173	2,173	2,173	2,174	2,173	2,175	2,175	2,175	2,176	2,177	2,176	2,175	2,175	2,176	2,176	2,179	2,180	2,180
03-2003	2,130	2,129	2,129	2,129	2,131	2,132	2,133	2,134	2,134	2,134	2,134	2,135	2,135	2,135	2,134	2,135	2,136	2,135	2,135	2,137	2,137	2,137	2,137	2,136	2,136	2,137	2,137	2,136	2,137	2,138	2,138	2,137	2,137	2,137	2,137	2,137	2,138	2,138
03-2004	1,994	1,996	1,996	1,998	1,999	2,000	2,001	2,002	2,003	2,004	2,005	2,005	2,004	2,005	2,007	2,007	2,008	2,009	2,010	2,009	2,010	2,013	2,013	2,013	2,014	2,014	2,013	2,016	2,015	2,016	2,016	2,016	2,016	2,016	2,018	2,018	2,019	2,020
03-2005	1,993	1,996	1,996	1,998	2,001	2,001	2,001	2,002	2,002	2,002	2,002	2,002	2,003	2,004	2,005	2,005	2,004	2,003	2,004	2,008	2,009	2,010	2,010	2,015	2,015	2,017	2,017	2,017	2,018	2,019	2,020	2,020	2,020	2,021	2,022	2,022	2,022	2,022
03-2006	1,880	1,881	1,882	1,883	1,883	1,883	1,882	1,882	1,883	1,883	1,885	1,886	1,885	1,888	1,889	1,890	1,891	1,891	1,891	1,894	1,894	1,896	1,897	1,897	1,899	1,900	1,899	1,901	1,902	1,902	1,901	1,901	1,901	1,903	1,903	1,903	1,903	1,903
03-2007	1,983	1,983	1,982	1,981	1,987	1,989	1,989	1,990	1,990	1,993	1,993	1,994	1,995	1,997	1,998	2,002	2,003	2,007	2,008	2,009	2,010	2,012	2,012	2,014	2,014	2,014	2,013	2,014	2,014	2,016	2,017	2,018	2,019	2,019	2,022	2,022		
03-2008	1,969	1,971	1,973	1,973	1,977	1,978	1,978	1,979	1,979	1,980	1,980	1,986	1,987	1,987	1,988	1,989	1,990	1,991	1,992	1,993	1,994	1,995	1,995	1,995	1,996	1,997	1,997	1,997	1,998	1,999	1,999	2,000						
03-2009	1,801	1,801	1,801	1,804	1,805	1,804	1,803	1,806	1,806	1,806	1,805	1,805	1,807	1,807	1,808	1,810	1,811	1,811	1,812	1,811	1,812	1,811	1,812	1,813	1,813	1,813	1,812	1,815										
03-2010	1,764	1,766	1,767	1,781	1,780	1,785	1,783	1,786	1,786	1,787	1,788	1,788	1,789	1,791	1,792	1,792	1,792	1,793	1,791	1,791	1,795	1,794	1,797	1,797														
03-2011	1,837	1,840	1,838	1,838	1,840	1,842	1,841	1,842	1,850	1,850	1,851	1,853	1,855	1,855	1,856	1,857	1,857	1,859	1,859	1,860																		
03-2012	1,742	1,744	1,746	1,747	1,753	1,753	1,753	1,753	1,753	1,754	1,755	1,756	1,755	1,756	1,758	1,758																						
03-2013	1,915	1,916	1,916	1,916	1,919	1,919	1,918	1,919	1,919	1,921	1,922	1,923																										
03-2014	1,783	1,782	1,784	1,783	1,783	1,784	1,784	1,785																														
03-2015	1,608	1,608	1,608	1,608																																		
03-2016																																						
03-2017																																						
03-2018																																						
03-2019																																						
03-2020																																						
03-2021																																						
03-2022																																						
03-2023																																						
03-2024																																						
03-2025																																						

[1] Defined as claims with zero case reserves and payment not equal to zero. This will include claims closed with expense only as expenses are not easily segregated from paid losses.

Manitoba Public Insurance
Automobile Insurance Division - Basic
Accident Benefits Weekly Indemnity - Excluding Enhancements - Direct
As of 9/30/2024

Appendix E
Sheet 14

Closed Claims with Payments - Cumulative
Data Evaluated as of 9/30/2024

Accident Year	231	234	237	240	243	246	249	252	255	258	261	264	267	270	273	276	279	282	285	288	291	294	297	300	303	306	309	312	315	318	321	324	327	330	333	336	339	342
Prior	1,004	1,005	1,007	1,008	1,010	1,009	1,009	1,009	1,010	1,013	1,013	1,014	1,014	1,016	1,016	1,016	1,017	1,020	1,022	1,023	1,023	1,023	1,023	1,025	1,025	1,026	1,026	1,027	1,029	1,034	1,035	1,036	1,037	1,037	1,038	1,039	1,040	1,040
03-1995	358	359	359	359	360	360	361	361	362	362	363	363	363	366	366	366	366	366	366	366	367	367	368	368	368	368	370	370	370	370	370	370	370	370	370	372	374	374
03-1996	441	441	441	441	441	442	443	445	444	443	444	444	445	444	445	445	446	447	447	448	448	448	448	448	448	450	450	450	453	455	455	455	455	455	456	456	457	456
03-1997	937	937	937	937	938	939	939	939	938	937	937	938	937	937	937	938	938	937	938	938	938	938	939	939	939	940	940	941	941	942	941	940	940	940	940	940	941	941
03-1998	1,875	1,879	1,879	1,879	1,879	1,880	1,880	1,882	1,879	1,879	1,879	1,881	1,880	1,883	1,883	1,883	1,883	1,885	1,884	1,884	1,883	1,884	1,884	1,884	1,884	1,884	1,884	1,885	1,885	1,885	1,885	1,885	1,885	1,885				
03-1999	1,913	1,914	1,915	1,916	1,915	1,917	1,918	1,918	1,918	1,922	1,922	1,923	1,923	1,923	1,924	1,924	1,924	1,926	1,926	1,925	1,926	1,927	1,927	1,927	1,928	1,928	1,928	1,928	1,931	1,931								
03-2000	2,030	2,032	2,032	2,032	2,032	2,032	2,032	2,033	2,033	2,034	2,032	2,031	2,030	2,030	2,030	2,030	2,030	2,030	2,031	2,031	2,031	2,031	2,031	2,031	2,031	2,032												
03-2001	2,314	2,316	2,316	2,317	2,317	2,319	2,323	2,324	2,324	2,324	2,324	2,323	2,323	2,323	2,323	2,324	2,324	2,324	2,324	2,325	2,325	2,326																
03-2002	2,179	2,180	2,180	2,181	2,181	2,181	2,181	2,183	2,182	2,183	2,183	2,184	2,185	2,185	2,185	2,185	2,186	2,187																				
03-2003	2,138	2,138	2,139	2,139	2,138	2,138	2,138	2,137	2,138	2,139	2,141	2,143	2,145	2,144																								
03-2004	2,020	2,024	2,024	2,024	2,024	2,024	2,022	2,022	2,022	2,024																												
03-2005	2,022	2,022	2,022	2,022	2,022	2,022																																
03-2006	1,903	1,903																																				
03-2007																																						
03-2008																																						
03-2009																																						
03-2010																																						
03-2011																																						
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03-2025																																						

[1] Defined as claims with zero case reserves and payment not equal to zero. This will include claims closed with expense only as expenses are not easily segregated from paid losses.

Manitoba Public Insurance
Automobile Insurance Division - Basic
Accident Benefits Weekly Indemnity - Excluding Enhancements - Direct
As of 9/30/2024

Closed Claims with Payments - Cumulative
Data Evaluated as of 9/30/2024

Accident Year	345	348	351	354	357	360	363	366	369	372	375	378
Prior	1,041	1,042	1,044	1,044	1,044	1,045	1,047	1,048	1,048	1,049	1,049	1,050
03-1995	373	374	375	375	375	376	376	377				
03-1996	456	457	458	458								
03-1997												
03-1998												
03-1999												
03-2000												
03-2001												
03-2002												
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03-2020												
03-2021												
03-2022												
03-2023												
03-2024												
03-2025												

[1] Defined as claims with zero case reserves and payment not equal to zero. This will include claims closed with expense only as expenses are not easily segregated from paid losses.

Manitoba Public Insurance
Automobile Insurance Division - Basic
Accident Benefits Weekly Indemnity - Excluding Enhancements - Direct
As of 9/30/2024

Appendix E
Sheet 15

Closed Claims with Payment Development
Data Evaluated as of 9/30/2024

Accident Year	3-6	6-9	9-12	12-15	15-18	18-21	21-24	24-27	27-30	30-33	33-36	36-39	39-42	42-45	45-48	48-51	51-54	54-57	57-60	60-63	63-66	66-69	69-72	72-75	75-78	78-81	81-84	84-87	87-90	90-93	93-96	96-99	99-102	102-105	105-108	108-111	111-114	114-117	117-120	120-123	123-126	126-129	129-132
Prior	~~1.0645~~	~~1.0003~~	~~1.0723~~	~~1.0660~~	~~1.0165~~	~~1.0325~~	~~1.0144~~	~~1.0233~~	~~1.0189~~	~~1.0112~~	~~1.0110~~	~~1.0133~~	~~1.0012~~	~~0.9881~~	~~1.0073~~	~~1.0068~~	~~1.0048~~	~~1.0036~~	~~1.0189~~	~~1.0581~~	~~1.0033~~	~~0.9989~~	~~0.9912~~	~~1.0133~~	~~1.0098~~	~~1.0119~~	~~0.9957~~	~~1.0032~~	~~1.0150~~	~~1.0011~~	~~1.0147~~	~~1.0073~~	~~0.9887~~	~~0.9958~~	~~1.0167~~	~~1.0092~~	~~1.0071~~	~~1.0020~~	~~1.0081~~	~~1.0068~~	~~1.0100~~	~~1.0108~~	~~1.0097~~
03-1995	4.1818	1.8043	1.0843	1.4222	1.2656	1.0926	1.0339	1.0437	1.0576	1.0644	1.0186	1.0457	0.9913	1.0308	0.9915	1.0216	1.0169	1.0539	1.0236	1.0308	1.0149	1.0000	1.0037	1.0220	1.0072	1.0249	0.9861	1.0106	1.0209	1.0000	1.0068	1.0102	1.0134	0.9834	1.0202	1.0099	1.0033	1.0195	1.0064	1.0127	1.0063	1.0062	1.0031
03-1996	3.7000	2.2162	1.7927	1.4626	1.0558	1.0529	1.0837	1.0502	1.0037	1.0549	1.0035	1.0311	1.0235	1.0361	1.0316	1.0031	1.0489	1.0175	0.9885	1.0116	1.0258	1.0223	1.0082	1.0000	1.0136	1.0053	1.0293	0.9948	1.0104	0.9923	1.0104	1.0103	1.0051	1.0051	1.0025	1.0050	1.0175	1.0098	1.0024	1.0024	0.9952	1.0000	1.0218
03-1997	4.7692	1.9355	2.3750	1.9930	1.1039	1.1069	1.0202	1.0508	1.0242	1.0289	1.0102	1.0164	1.0174	1.0061	1.0146	1.0048	1.0071	1.0095	1.0012	1.0082	1.0070	1.0035	1.0057	1.0023	1.0023	0.9943	1.0034	1.0068	1.0000	1.0023	1.0011	1.0011	1.0023	1.0045	1.0078	1.0011	1.0022	1.0066	1.0044	1.0011	1.0022	0.9978	1.0011
03-1998	3.2069	1.9059	1.5712	1.2855	1.0831	1.0432	1.0278	1.0216	1.0100	1.0047	1.0110	1.0069	1.0097	1.0085	1.0050	1.0011	1.0022	1.0011	1.0022	1.0006	1.0006	0.9967	0.9978	1.0056	1.0039	1.0011	1.0022	1.0016	1.0022	1.0022	1.0038	1.0011	1.0011	1.0000	0.9989	1.0027	1.0005	1.0022	1.0022	1.0011	0.9978	1.0000	1.0038
03-1999	4.7143	1.9091	1.5278	1.2675	1.0656	1.0487	1.0318	1.0225	1.0110	1.0223	1.0017	1.0045	1.0033	1.0072	1.0039	1.0038	1.0033	0.9956	1.0060	1.0060	1.0027	1.0022	1.0011	0.9989	1.0011	1.0016	1.0016	1.0027	1.0043	0.9984	1.0032	1.0016	1.0000	1.0005	1.0005	1.0011	1.0000	1.0016	1.0037	1.0011	1.0000	1.0011	1.0005
03-2000	3.9872	2.0547	1.6698	1.3187	1.1357	1.0726	1.0373	1.0163	1.0194	1.0049	1.0157	1.0059	1.0100	0.9921	1.0042	1.0026	1.0037	1.0052	1.0068	1.0036	1.0046	1.0015	1.0026	1.0000	1.0031	0.9995	1.0046	1.0015	1.0015	1.0005	1.0020	0.9995	0.9995	1.0020	1.0025	1.0030	1.0005	1.0025	1.0010	1.0005	1.0005	1.0005	1.0000
03-2001	5.3387	2.0967	1.7608	1.3863	1.1216	1.0521	1.0285	1.0190	1.0143	0.9967	1.0127	1.0098	1.0014	1.0065	1.0069	1.0100	1.0032	1.0022	1.0027	1.0009	1.0045	0.9973	1.0049	1.0013	1.0018	1.0018	1.0013	1.0026	1.0013	1.0013	1.0061	1.0009	1.0009	1.0004	1.0009	0.9991	1.0004	1.0017	1.0004	0.9991	0.9974	0.9996	0.9991
03-2002	4.3596	1.9742	1.5666	1.3150	1.0957	1.0578	1.0405	1.0231	1.0200	1.0131	1.0089	1.0094	1.0098	1.0087	1.0077	1.0043	1.0057	0.9948	1.0028	0.9995	0.9995	1.0019	1.0028	1.0019	0.9995	1.0005	1.0080	1.0019	1.0000	1.0056	1.0005	1.0009	0.9991	1.0000	1.0018	1.0009	0.9972	1.0005	0.9986	0.9995	1.0005	1.0009	1.0000
03-2003	4.4219	2.4664	1.5989	1.3710	1.1320	1.0618	1.0381	1.0278	1.0163	1.0110	1.0124	1.0069	1.0029	1.0029	1.0058	1.0024	1.0048	1.0029	1.0019	1.0014	1.0014	1.0005	1.0052	1.0038	0.9995	1.0005	1.0000	0.9986	1.0009	1.0005	1.0014	1.0019	0.9977	0.9981	1.0000	1.0009	0.9995	1.0005	0.9995	1.0000	1.0000	1.0009	1.0005
03-2004	5.9286	2.0693	1.7162	1.2918	1.1070	1.0480	1.0357	1.0137	1.0086	1.0107	0.9968	1.0095	1.0105	1.0073	1.0010	1.0000	1.0057	1.0005	1.0092	1.0020	1.0010	1.0030	1.0025	0.9980	1.0000	1.0015	0.9990	1.0010	1.0010	0.9995	1.0000	1.0010	1.0000	1.0025	1.0000	1.0000	1.0000	1.0005	1.0010	1.0000	1.0010	1.0005	1.0005
03-2005	4.7460	2.3244	1.7396	1.3176	1.0898	1.0380	1.0261	1.0173	1.0064	1.0037	1.0063	1.0063	1.0026	1.0041	1.0052	1.0021	1.0005	1.0051	1.0020	1.0015	1.0051	1.0010	1.0000	1.0010	1.0005	1.0010	1.0000	0.9995	0.9995	1.0015	1.0015	1.0005	1.0015	0.9995	0.9995	1.0010	1.0005	0.9990	1.0015	1.0000	1.0010	1.0015	1.0000
03-2006	4.8364	2.3308	1.7194	1.3415	1.1077	1.0505	1.0180	1.0171	1.0122	1.0109	1.0108	1.0028	1.0056	1.0083	1.0055	1.0022	1.0055	1.0016	1.0033	1.0027	1.0016	0.9978	1.0000	1.0000	1.0016	1.0032	1.0016	1.0000	1.0016	0.9989	1.0011	1.0005	1.0021	1.0021	1.0016	1.0016	1.0000	1.0005	1.0005	1.0005	1.0005	1.0000	1.0000
03-2007	4.7429	2.0843	1.6517	1.3430	1.0977	1.0528	1.0220	1.0160	1.0168	1.0128	1.0069	1.0073	1.0078	1.0041	1.0000	1.0072	0.9990	0.9990	0.9990	1.0000	1.0010	1.0046	0.9985	1.0025	1.0015	0.9990	1.0010	0.9995	1.0030	0.9990	1.0005	1.0000	1.0015	1.0015	1.0010	0.9995	0.9995	1.0010	1.0000	0.9995	0.9995	1.0030	1.0010
03-2008	5.7037	2.1916	1.6815	1.3515	1.1082	1.0494	1.0336	1.0130	1.0134	1.0042	1.0047	1.0047	1.0016	0.9984	0.9974	1.0026	1.0042	1.0026	1.0005	1.0010	1.0010	1.0005	1.0010	0.9995	1.0015	1.0031	1.0026	1.0005	1.0026	1.0005	1.0015	1.0005	1.0000	1.0010	1.0005	1.0005	1.0005	1.0000	1.0010	1.0010	1.0000	1.0020	1.0005
03-2009	6.3810	2.1940	1.6735	1.4319	1.1136	1.0427	1.0177	1.0228	1.0065	1.0012	0.9942	1.0053	1.0047	1.0087	1.0012	1.0000	1.0023	1.0046	1.0023	1.0011	1.0046	1.0011	1.0028	1.0006	1.0017	1.0017	1.0006	1.0011	1.0011	1.0011	1.0017	1.0017	1.0006	1.0006	1.0028	0.9989	1.0000	1.0017	1.0000	1.0000	1.0017	1.0006	0.9994
03-2010	4.6308	2.0930	1.6556	1.3289	1.0584	1.0443	1.0196	1.0173	1.0245	1.0258	1.0054	1.0089	1.0024	1.0047	0.9971	1.0053	1.0041	1.0012	1.0047	1.0035	1.0035	0.9988	1.0006	0.9983	1.0012	1.0006	1.0017	1.0006	1.0017	1.0029	1.0011	1.0000	1.0011	1.0017	1.0017	1.0011	1.0000	1.0011	1.0011	1.0006	1.0079	0.9994	1.0028
03-2011	3.4032	2.1327	1.6067	1.4855	1.1760	1.1758	1.0357	1.0358	1.0063	1.0168	1.0092	1.0079	1.0078	1.0084	1.0024	1.0006	1.0059	0.9982	1.0012	1.0018	1.0024	1.0029	1.0023	1.0012	1.0023	1.0017	1.0041	1.0006	1.0000	1.0006	1.0035	1.0006	1.0006	0.9994	1.0057	0.9994	1.0486	1.0016	1.0016	0.9989	1.0000	1.0011	1.0011
03-2012	7.8696	2.6354	1.7317	1.4237	1.1241	1.0688	1.0410	1.0245	1.0093	1.0131	1.0143	1.0083	1.0057	1.0057	1.0031	1.0063	1.0044	1.0025	0.9994	1.0031	1.0018	1.0006	1.0037	1.0049	1.0055	1.0000	1.0018	1.0000	1.0012	0.9994	1.0042	1.0000	1.0457	1.0000	1.0035	1.0000	0.9994	0.9994	1.0011	1.0011	1.0006	1.0034	1.0000
03-2013	4.2241	2.2531	1.7246	1.3487	1.1223	1.0569	1.0387	1.0190	1.0205	1.0030	1.0067	0.9994	1.0036	1.0054	1.0018	1.0030	1.0012	1.0012	1.0041	1.0047	1.0047	1.0006	1.0053	1.0000	1.0035	1.0006	1.0052	1.0017	1.0909	1.0021	1.0032	1.0005	1.0005	1.0000	1.0005	1.0005	1.0005	1.0016	1.0005	1.0000	1.0000	1.0016	1.0000
03-2014	5.3611	2.2591	2.0482	1.4121	1.0960	1.0427	1.0229	1.0088	1.0094	1.0087	1.0152	1.0098	1.0032	1.0032	1.0141	1.0088	1.0031	1.0037	1.0093	1.0025	1.0012	1.0025	1.0067	1.0024	1.0728	1.0017	1.0017	1.0006	1.0000	1.0011	1.0000	1.0000	1.0011	1.0000	1.0000	1.0000	1.0006	1.0011	0.9994	1.0011	0.9994	1.0000	1.0006
03-2015	4.6154	2.0292	1.7413	1.3620	1.1195	1.0510	1.0338	1.0157	1.0049	1.0119	1.0083	1.0137	1.0034	1.0074	1.0073	1.0033	1.0053	1.0039	1.0033	1.0020	1.0358	1.0019	1.0000	1.0006	1.0031	1.0006	1.0006	1.0006	1.0012	0.9988	1.0006	1.0012	1.0000	0.9994	1.0006	1.0006	1.0000	1.0000	1.0000	1.0000	1.0000		
03-2016	4.7143	2.1629	1.6305	1.3620	1.1112	1.0518	1.0297	1.0157	1.0174	1.0019	1.0139	1.0025	1.0050	1.0012	1.0050	1.0000	1.0086	1.0061	1.0055	1.0012	1.0024	1.0012	1.0006	1.0012	1.0006	1.0024	1.0006	0.9994	1.0012	1.0012	1.0012	1.0000	0.9994	1.0006	1.0000	1.0018	1.0012						
03-2017	4.6140	2.1445	1.7270	1.3419	1.1056	1.0478	1.0277	1.0116	1.0172	1.0106	1.0062	1.0055	1.0043	1.0036	1.0061	1.0018	1.0042	1.0012	1.0018	1.0024	1.0024	1.0036	0.9994	1.0006	1.0006	1.0030	1.0012	1.0006	1.0018	1.0000	1.0012	1.0006	1.0012										
03-2018	5.5294	2.4220	1.5959	1.3119	1.0944	1.0294	1.0403	1.0203	1.0146	1.0086	1.0080	1.0017	1.0068	1.0039	1.0028	1.0022	1.0033	1.0056	1.0000	1.0000	1.0006	1.0017	1.0022	1.0011	1.0016	1.0033	1.0005	1.0005	1.0000														
03-2019	4.6964	2.3574	1.6210	1.4149	1.1188	1.0377	1.0279	1.0100	1.0146	1.0086	1.0029	1.0000	1.0040	1.0068	1.0034	1.0017	1.0022	1.0017	1.0011	0.9994	1.0000	1.0022	1.0039	1.0000	1.0011																			
03-2020	6.8250	2.2234	1.7150	1.2507	1.1260	1.0498	1.0208	1.0070	1.0070	1.0094	1.0031	1.0012	1.0025	1.0031	1.0062	1.0018	1.0000	1.0037	0.9994	0.9994	1.0012																						
03-2021	7.7083	2.4108	1.6323	1.2788	1.1128	1.0454	1.0175	1.0218	1.0160	1.0061	1.0009	1.0043	1.0026	1.0086	1.0051	1.0034	1.0017																											
03-2022	4.6667	2.4388	1.8201	1.4368	1.1272	1.0433	1.0224	1.0047	1.0053	1.0171	1.0032	1.0039	1.0051																															
03-2023	5.9714	2.1005	1.8178	1.4110	1.0764	1.0792	1.0443	1.0190	1.0187																																		
03-2024	2.4615	3.2344	1.7464	1.4440	1.1657																																						
03-2025	6.6800																																											
3 Yr Avg	5.0377	2.5912	1.7947	1.4306	1.1231	1.0560	1.0281	1.0152	1.0133	1.0109	1.0024	1.0032	1.0034	1.0062	1.0049	1.0023	1.0013	1.0036	1.0002	0.9996	1.0006	1.0025	1.0018	1.0006	1.0011	1.0029	1.0008	1.0002	1.0010	1.0000	1.0010	1.0006	1.0002	1.0000	1.0002	1.0008	1.0006	1.0009	1.0000	1.0004	0.9998	1.0017	1.0002
5 Yr Avg	5.4976	2.4816	1.7463	1.3643	1.1216	1.0511	1.0266	1.0125	1.0123	1.0100	1.0036	1.0022	1.0042	1.0052	1.0047	1.0022	1.0023	1.0036	1.0016	1.0005	1.0013	1.0021	1.0012	1.0007	1.0014	1.0022	1.0009	1.0003	1.0008	1.0006	1.0012	1.0005	1.0004	1.0000	1.0009	1.0006	1.0003	1.0008	1.0005	1.0002	1.0000	1.0011	1.0009
10 Yr Avg	5.3867	2.3524	1.7047	1.3614	1.1158	1.0478	1.0288	1.0135	1.0125	1.0086	1.0068	1.0042	1.0040	1.0049	1.0055	1.0032	1.0034	1.0028	1.0025	1.0016	1.0052	1.0016	1.0025	1.0010	1.0092	1.0016	1.0018	1.0006	1.0099	1.0008	1.0018	1.0005	1.0050	1.0004	1.0016	1.0002	1.0050	1.0008	1.0005	1.0003	1.0010	1.0013	1.0005
2 Yr Vol Wtd Avg	3.8312	2.5312	1.7831	1.4267	1.1194	1.0599	1.0328	1.0115	1.0117	1.0124	1.0022	1.0041	1.0041	1.0054	1.0057	1.0025	1.0007	1.0026	1.0003	0.9994	1.0006	1.0019	1.0030	1.0006	1.0014	1.0031	1.0009	1.0006	1.0008	1.0006	1.0012	1.0003	1.0003	1.0000	1.0003	1.0012	1.0006	1.0006	0.9997	1.0006	0.9997	1.0008	1.0003
3 Yr Vol Wtd Avg	4.5000	2.4972	1.7964	1.4304	1.1222	1.0558	1.0285	1.0144	1.0129	1.0113	1.0026	1.0030	1.0035	1.0059	1.0048	1.0022	1.0013	1.0036	1.0002	0.9996	1.0006	1.0025	1.0019	1.0006	1.0011	1.0029	1.0008	1.0002	1.0010	1.0000	1.0010	1.0006	1.0002	1.0000	1.0002	1.0008	1.0006	1.0009	1.0000	1.0004	0.9998	1.0017	1.0002
5 Yr Vol Wtd Avg	4.9719	2.4057	1.7450	1.3589	1.1215	1.0502	1.0267	1.0117	1.0120	1.0101	1.0038	1.0020	1.0043	1.0050	1.0046	1.0021	1.0024	1.0036	1.0015	1.0005	1.0013	1.0021	1.0013	1.0007	1.0014	1.0022	1.0009	1.0003	1.0008	1.0007	1.0013	1.0005	1.0005	1.0000	1.0009	1.0006	1.0003	1.0008	1.0006	1.0002	1.0000	1.0011	1.0009
7 Yr Vol Wtd Avg	5.1861	2.4004	1.6965	1.3597	1.1165	1.0465	1.0290	1.0131	1.0132	1.0090	1.0056	1.0026	1.0044	1.0048	1.0050	1.0020	1.0037	1.0037	1.0028	1.0009	1.0058	1.0019	1.0026	1.0008	1.0115	1.0017	1.0017	1.0005	1.0139	1.0005	1.0020	1.0004	1.0067	1.0002	1.0017	1.0005	1.0072	1.0010	1.0006	1.0002	1.0014	1.0012	1.0006
Vol Wtd Avg	4.7670	2.1913	1.6846	1.3592	1.1097	1.0554	1.0302	1.0186	1.0135	1.0102	1.0073	1.0065	1.0054	1.0053	1.0044	1.0034	1.0040	1.0024	1.0029	1.0021	1.0037	1.0013	1.0022	1.0012	1.0045	1.0014	1.0021	1.0009	1.0053	1.0007	1.0020	1.0008	1.0025	1.0005	1.0015	1.0008	1.0025	1.0013	1.0009	1.0004	1.0004	1.0009	1.0008
5 Yr Avg Exc Hi/Lo	5.7727	2.3577	1.7597	1.3756	1.1220	1.0462	1.0237	1.0120	1.0125	1.0089	1.0031	1.0023	1.0039	1.0048	1.0049	1.0020	1.0024	1.0036	1.0010	1.0002	1.0014	1.0019	1.0009	1.0008	1.0011	1.0024	1.0008	1.0006	1.0008	1.0008	1.0010	1.0004	1.0005	1.0000	1.0004	1.0004	1.0004	1.0009	1.0006	1.0004	1.0000	1.0009	1.0005
7 Yr Avg Exc Hi/Lo	5.7679	2.3705	1.7065	1.3707	1.1158	1.0448	1.0278	1.0136	1.0139	1.0087	1.0047	1.0027	1.0042	1.0050	1.0051	1.0022	1.0034	1.0037	1.0023	1.0010	1.0016	1.0019	1.0024	1.0007	1.0020	1.0017	1.0012	1.0005	1.0011	1.0005	1.0019	1.0003	1.0007	1.0000	1.0013	1.0005	1.0005	1.0011	1.0006	1.0003	1.0004	1.0010	1.0004
5 Yr Vol Wtd Avg Exc Hi/Lo	5.6078	2.3410	1.7548	1.3802	1.1229	1.0463	1.0238	1.0117	1.0122	1.0089	1.0031	1.0022	1.0040	1.0048	1.0048	1.0020	1.0025	1.0036	1.0009	1.0002	1.0014	1.0019	1.0010	1.0008	1.0011	1.0023	1.0008	1.0006	1.0008	1.0008	1.0010	1.0004	1.0006	1.0000	1.0004	1.0004	1.0004	1.0009	1.0006	1.0004	1.0000	1.0009	1.0005
7 Yr Vol Wtd Avg Exc Hi/Lo	5.5960	2.3636	1.7003	1.3714	1.1155	1.0446	1.0280	1.0135	1.0138	1.0088	1.0047	1.0026	1.0043	1.0049	1.0051	1.0021	1.0034	1.0037	1.0022	1.0009	1.0015	1.0019	1.0024	1.0007	1.0020	1.0017	1.0012	1.0005	1.0011	1.0005	1.0020	1.0003	1.0007	1.0000	1.0013	1.0005	1.0005	1.0011	1.0006	1.0003	1.0004	1.0011	1.0004
Vol Wtd Avg Exc Hi/Lo	4.7988	2.1754	1.6826	1.3566	1.1094	1.0525	1.0303	1.0186	1.0133	1.0107	1.0078	1.0065	1.0053	1.0056	1.0042	1.0034	1.0039	1.0025	1.0029	1.0020	1.0027	1.0013	1.0023	1.0012	1.0019	1.0014	1.0020	1.0009	1.0016	1.0005	1.0021	1.0008	1.0008	1.0006	1.0014	1.0008	1.0005	1.0013	1.0010	1.0003	1.0001	1.0009	1.0007
Default	5.7727	2.3577	1.7947	1.4306	1.1220	1.0462	1.0237	1.0120	1.0125	1.0089	1.0031	1.0023	1.0039	1.0048	1.0049	1.0020	1.0024	1.0036	1.0010	1.0002	1.0014	1.0019	1.0009	1.0008	1.0011	1.0024	1.0008	1.0006	1.0008	1.0008	1.0010	1.0004	1.0005	1.0000	1.0004	1.0004	1.0004	1.0009	1.0006	1.0004	1.0000	1.0009	1.0005
Manual Selected																																											
Selected	5.7727	2.3577	1.7947	1.4306	1.1220	1.0462	1.0237	1.0120	1.0125	1.0089	1.0031	1.0023	1.0039	1.0048	1.0049	1.0020	1.0024	1.0036	1.0010	1.0002	1.0014	1.0019	1.0009	1.0008	1.0011	1.0024	1.0008	1.0006	1.0008	1.0008	1.0010	1.0004	1.0005	1.0000	1.0004	1.0004	1.0004	1.0009	1.0006	1.0004	1.0000	1.0009	1.0005
Cumulative	45.8598	7.9443	3.3695	1.8774	1.3123	1.1697	1.1181	1.0922	1.0792	1.0659	1.0565	1.0533	1.0509	1.0468	1.0418	1.0368	1.0347	1.0322	1.0285	1.0275	1.0273	1.0258	1.0239	1.0229	1.0221	1.0210	1.0186	1.0178	1.0172	1.0164	1.0156	1.0146	1.0142	1.0136	1.0136	1.0133	1.0129	1.0125	1.0116	1.0110	1.0107	1.0098	
Ratio to Ultimate	0.0218	0.1259	0.2968	0.5326	0.7620	0.8549	0.8944	0.9156	0.9266	0.9382	0.9465	0.9494	0.9516	0.9553	0.9599	0.9645	0.9664	0.9688	0.9723	0.9732	0.9735	0.9748	0.9767	0.9776	0.9783	0.9794	0.9817	0.9825	0.9831	0.9839	0.9846	0.9856	0.9860	0.9865	0.9865	0.9869	0.9873	0.9876	0.9885	0.9891	0.9895	0.9895	0.9903

[1] Selected five year volume weighted average excluding the highest and lowest values with the exception of period 9-12 and 12-15, where a three year simple average was chosen to respond to the latest trend.
[2] Assume no further development after 222-225. Set LDF to 1.

Manitoba Public Insurance
Automobile Insurance Division - Basic
Accident Benefits Weekly Indemnity - Excluding Enhancements - Direct
As of 9/30/2024

Appendix E
Sheet 15

Closed Claims with Payment Development
Data Evaluated as of 9/30/2024

Accident Year	132-135	135-138	138-141	141-144	144-147	147-150	150-153	153-156	156-159	159-162	162-165	165-168	168-171	171-174	174-177	177-180	180-183	183-186	186-189	189-192	192-195	195-198	198-201	201-204	204-207	207-210	210-213	213-216	216-219	219-222	222-225	225-228	228-231	231-234	234-237	237-240	240-243	243-246	246-249	249-252	252-255	255-258	258-261
~~Prior~~	~~1.0039~~	~~1.0067~~	~~1.0153~~	~~1.0235~~	~~1.0184~~	~~1.0009~~	~~1.0027~~	~~1.0036~~	~~1.0009~~	~~1.0000~~	~~1.0000~~	~~1.0027~~	~~1.0000~~	~~1.0000~~	~~1.0000~~	~~1.0000~~	~~1.0000~~	~~1.0000~~	~~1.0009~~	~~1.0000~~	~~0.9991~~	~~1.0000~~	~~1.0000~~	~~1.0000~~	~~1.0000~~	~~0.8875~~	~~1.0010~~	~~1.0050~~	~~1.0010~~	~~0.9998~~	~~1.0020~~	~~1.0020~~	~~1.0020~~	~~1.0010~~	~~1.0020~~	~~1.0010~~	~~1.0020~~	~~0.9998~~	~~1.0000~~	~~1.0000~~	~~1.0000~~	~~1.0010~~	~~1.0030~~	~~1.0000~~
03-1995	1.0154	0.9970	1.0122	1.0151	1.0030	1.0030	1.0000	1.0088	0.9971	1.0029	1.0058	1.0087	1.0115	1.0028	1.0057	1.0028	1.0000	0.9944	1.0057	1.0028	0.9972	1.0000	1.0028	0.9972	0.9972	1.0056	0.9972	0.9972	1.0028	1.0028	1.0000	1.0028	1.0028	1.0028	1.0000	1.0000	1.0028	1.0000	1.0028	1.0000	1.0028
03-1996	1.0095	1.0024	1.0000	1.0047	0.9977	0.9977	1.0070	1.0023	1.0023	1.0000	1.0046	0.9954	1.0070	1.0069	1.0000	1.0046	1.0046	0.9932	0.9977	0.9977	0.9977	1.0023	1.0000	1.0046	0.9977	0.9954	1.0069	0.9977	0.9977	1.0069	1.0046	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0023	1.0023	1.0045	0.9978	0.9977	1.0023
03-1997	1.0011	1.0022	1.0011	1.0011	1.0011	1.0000	1.0033	1.0011	1.0011	1.0032	0.9989	0.9989	1.0011	0.9989	1.0022	1.0000	1.0011	1.0000	1.0000	0.9989	1.0032	0.9989	0.9989	1.0021	1.0043	0.9989	1.0000	0.9989	1.0011	1.0000	1.0000	1.0011	1.0000	1.0000	1.0000	1.0000	1.0011	1.0011	1.0000	1.0000	0.9989	0.9989	1.0000
03-1998	1.0005	1.0000	1.0011	1.0005	1.0000	1.0011	1.0021	1.0005	0.9989	0.9984	0.9995	0.9995	1.0011	1.0000	1.0011	1.0000	1.0011	0.9995	1.0011	1.0011	1.0000	0.9995	1.0000	0.9984	1.0000	1.0011	1.0005	1.0005	1.0005	1.0000	0.9995	1.0000	1.0000	1.0021	1.0000	1.0000	1.0000	1.0005	1.0000	1.0011	0.9984	1.0000	1.0000
03-1999	1.0005	1.0005	1.0010	1.0000	1.0026	0.9969	1.0000	1.0010	0.9995	1.0000	1.0016	1.0005	0.9995	0.9990	0.9990	1.0005	1.0000	1.0000	1.0010	0.9995	1.0000	1.0016	1.0000	1.0005	1.0000	1.0000	1.0000	1.0000	0.9995	1.0010	1.0000	1.0000	1.0000	1.0005	1.0005	1.0005	0.9995	1.0010	1.0005	1.0000	1.0000	1.0021	1.0000
03-2000	0.9990	1.0010	1.0000	0.9995	1.0010	1.0000	1.0010	0.9995	1.0010	1.0000	1.0010	1.0000	0.9990	1.0025	0.9995	1.0010	1.0000	1.0005	0.9995	1.0000	1.0005	1.0005	1.0000	1.0000	1.0005	1.0005	1.0005	1.0000	1.0005	1.0010	1.0000	1.0005	1.0000	1.0010	1.0000	1.0000	1.0000	1.0000	1.0005	1.0000	1.0005	0.9990
03-2001	1.0000	1.0009	1.0017	0.9996	1.0013	1.0017	0.9991	1.0009	1.0004	0.9996	1.0004	1.0000	1.0004	1.0009	1.0000	1.0000	1.0004	1.0000	0.9996	1.0004	0.9996	1.0009	0.9996	1.0004	0.9996	0.9996	1.0009	1.0000	1.0000	1.0000	1.0000	1.0004	1.0000	1.0009	1.0000	1.0004	1.0000	1.0009	1.0017	1.0004	1.0000	1.0000	1.0000
03-2002	1.0005	1.0005	1.0000	1.0000	1.0000	1.0005	1.0005	1.0000	0.9995	1.0005	1.0018	1.0000	0.9995	1.0005	1.0000	1.0000	1.0000	1.0005	0.9995	1.0009	1.0000	1.0000	1.0005	1.0005	0.9995	0.9995	1.0000	1.0005	1.0000	1.0014	1.0005	1.0000	0.9995	1.0005	1.0000	1.0005	1.0000	1.0000	1.0000	1.0009	0.9995	1.0005	1.0000
03-2003	1.0005	1.0005	1.0000	1.0000	1.0000	1.0005	1.0000	1.0000	0.9995	1.0005	1.0005	0.9995	1.0000	1.0009	1.0000	1.0000	1.0000	0.9995	1.0000	1.0005	1.0000	0.9995	1.0005	1.0000	1.0000	0.9995	1.0000	1.0000	1.0000	1.0000	1.0005	1.0000	1.0000	1.0000	1.0005	1.0000	1.0000	0.9995	1.0000	0.9995	1.0005	1.0005	1.0009
03-2004	1.0005	1.0005	1.0005	1.0005	1.0005	1.0000	0.9995	1.0005	1.0010	1.0000	1.0005	1.0005	1.0005	0.9995	1.0005	1.0015	1.0000	1.0000	1.0005	1.0000	0.9995	1.0015	0.9995	1.0005	1.0000	1.0000	1.0000	1.0000	1.0000	1.0010	1.0000	1.0005	1.0005	1.0000	1.0020	1.0000	1.0000	1.0000	1.0000	0.9990	1.0000	1.0000	1.0010
03-2005	1.0000	1.0005	1.0000	1.0000	1.0000	1.0000	1.0005	1.0005	1.0005	1.0000	0.9995	0.9995	1.0005	1.0020	1.0005	1.0005	1.0000	1.0025	1.0000	1.0010	1.0000	1.0000	1.0005	1.0005	1.0000	1.0000	1.0005	1.0005	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000					
03-2006	0.9995	1.0000	1.0005	1.0000	1.0011	1.0005	0.9995	1.0016	1.0005	1.0005	1.0005	1.0000	1.0000	1.0016	1.0000	1.0011	1.0005	1.0000	1.0011	1.0005	0.9995	1.0011	1.0005	1.0000	0.9995	1.0000	1.0000	1.0011	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000									
03-2007	1.0000	1.0005	1.0000	1.0015	1.0000	1.0005	1.0005	1.0010	1.0005	1.0020	1.0005	1.0020	1.0005	1.0005	1.0005	1.0010	1.0000	1.0010	1.0000	1.0000	0.9995	1.0005	1.0000	1.0010	1.0005	1.0005	1.0005	1.0000	1.0015	1.0000													
03-2008	1.0000	1.0005	1.0000	1.0005	1.0000	1.0030	1.0005	1.0000	1.0005	1.0005	1.0005	1.0005	1.0005	1.0005	1.0005	1.0005	1.0000	1.0000	1.0005	1.0005	1.0000	1.0000	1.0005	1.0005	1.0000	1.0005																	
03-2009	0.9994	1.0017	1.0000	1.0000	0.9994	1.0000	1.0011	1.0000	1.0006	1.0011	1.0006	1.0000	1.0006	0.9994	1.0006	0.9994	1.0006	1.0006	1.0000	1.0000	0.9994	1.0017																					
03-2010	0.9989	1.0017	1.0000	1.0006	1.0006	1.0000	1.0006	1.0011	1.0006	1.0000	1.0000	1.0006	0.9989	1.0000	1.0022	0.9994	1.0017	1.0000																									
03-2011	0.9995	1.0005	1.0043	1.0000	1.0005	1.0011	1.0011	1.0000	1.0005	1.0005	1.0000	1.0011	1.0000	1.0005																													
03-2012	1.0000	1.0000	1.0000	1.0006	1.0006	1.0006	0.9994	1.0006	1.0011	1.0000																																	
03-2013	0.9995	1.0005	1.0000	1.0010	1.0005	1.0005																																					
03-2014	1.0000	1.0006																																									
03-2015																																										
03-2016																																										
03-2017																																										
03-2018																																										
03-2019																																										
03-2020																																										
03-2021																																										
03-2022																																										
03-2023																																										
03-2024																																										
03-2025																																										
3 Yr Avg	0.9998	1.0004	1.0014	1.0005	1.0005	1.0007	1.0004	1.0006	1.0007	1.0002	1.0002	1.0005	0.9998	1.0000	1.0011	0.9998	1.0007	1.0002	1.0002	1.0002	0.9997	1.0007	1.0003	1.0005	1.0000	1.0003	1.0002	1.0005	1.0007	1.0000	1.0002	1.0002	1.0000	1.0007	1.0002	1.0000	0.9998	1.0000	0.9997	1.0001	1.0000	1.0006	1.0003
5 Yr Avg	0.9996	1.0007	1.0009	1.0004	1.0003	1.0004	1.0005	1.0003	1.0007	1.0004	1.0003	1.0008	1.0001	1.0002	1.0008	1.0003	1.0006	1.0003	1.0003	1.0004	0.9997	1.0006	1.0002	1.0005	1.0001	1.0002	1.0001	1.0003	1.0006	1.0000	1.0003	1.0001	0.9999	1.0005	1.0001	1.0002	0.9999	1.0002	1.0001	1.0003	1.0000	1.0005	1.0000
10 Yr Avg	0.9997	1.0006	1.0005	1.0005	1.0003	1.0006	1.0003	1.0005	1.0005	1.0005	1.0004	1.0004	1.0001	1.0005	1.0005	1.0003	1.0003	1.0004	1.0001	1.0004	0.9998	1.0006	1.0002	1.0004	1.0000	1.0000	1.0002	1.0003	1.0003	1.0003	1.0001	1.0002	1.0000	1.0007	1.0001	1.0001	1.0000	1.0006	1.0006	1.0007	0.9998	1.0001	1.0006
2 Yr Vol Wtd Avg	0.9997	1.0005	1.0000	1.0008	1.0005	1.0005	1.0003	1.0003	1.0008	1.0003	1.0000	1.0008	0.9995	1.0003	1.0014	0.9994	1.0011	1.0003	1.0003	1.0003	0.9997	1.0008	1.0002	1.0007	1.0002	1.0005	1.0003	1.0005	1.0008	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	0.9995	0.9998	1.0002	1.0007	1.0005
3 Yr Vol Wtd Avg	0.9998	1.0004	1.0015	1.0005	1.0005	1.0007	1.0004	1.0006	1.0007	1.0002	1.0002	1.0005	0.9998	1.0000	1.0011	0.9998	1.0007	1.0002	1.0002	1.0002	0.9997	1.0007	1.0003	1.0005	1.0000	1.0003	1.0002	1.0005	1.0007	1.0000	1.0002	1.0002	1.0000	1.0007	1.0002	1.0000	0.9998	1.0000	0.9997	1.0002	1.0000	1.0006	1.0003
5 Yr Vol Wtd Avg	0.9996	1.0007	1.0009	1.0004	1.0003	1.0004	1.0005	1.0003	1.0007	1.0004	1.0003	1.0008	1.0001	1.0002	1.0007	1.0003	1.0005	1.0003	1.0003	1.0004	0.9997	1.0006	1.0002	1.0005	1.0001	1.0002	1.0001	1.0003	1.0006	1.0000	1.0003	1.0001	0.9999	1.0005	1.0001	1.0002	0.9999	1.0002	1.0002	1.0003	1.0000	1.0005	1.0000
7 Yr Vol Wtd Avg	0.9996	1.0008	1.0006	1.0006	1.0002	1.0008	1.0004	1.0006	1.0006	1.0007	1.0002	1.0005	1.0001	1.0007	1.0007	1.0005	1.0004	1.0006	1.0003	1.0004	0.9997	1.0006	1.0003	1.0005	1.0000	1.0000	1.0002	1.0003	1.0004	1.0002	1.0002	1.0002	0.9999	1.0006	1.0001	1.0002	0.9999	1.0003	1.0002	1.0003	0.9998	1.0006	1.0000
Vol Wtd Avg	1.0002	1.0006	1.0007	1.0005	1.0005	1.0004	1.0005	1.0006	1.0003	1.0004	1.0006	1.0002	1.0003	1.0006	1.0004	1.0005	1.0004	1.0001	1.0002	1.0003	0.9999	1.0005	1.0001	1.0004	1.0001	1.0000	1.0003	1.0001	1.0004	1.0005	1.0002	1.0002	1.0000	1.0007	1.0001	1.0002	1.0000	1.0004	1.0003	1.0004	0.9998	1.0004	1.0001
5 Yr Avg Exc Hi/Lo	0.9996	1.0005	1.0000	1.0004	1.0005	1.0004	1.0007	1.0002	1.0006	1.0003	1.0003	1.0007	1.0003	1.0003	1.0005	1.0003	1.0004	1.0002	1.0002	1.0003	0.9997	1.0005	1.0003	1.0005	1.0002	1.0002	1.0000	1.0002	1.0005	1.0000	1.0003	1.0000	1.0000	1.0002	1.0000	1.0001	1.0000	1.0000	1.0000	1.0003	1.0000	1.0005	1.0000
7 Yr Avg Exc Hi/Lo	0.9997	1.0008	1.0000	1.0005	1.0003	1.0005	1.0004	1.0005	1.0005	1.0005	1.0003	1.0004	1.0003	1.0006	1.0005	1.0005	1.0002	1.0003	1.0002	1.0003	0.9997	1.0006	1.0004	1.0005	1.0000	1.0000	1.0001	1.0002	1.0003	1.0000	1.0002	1.0002	1.0000	1.0002	1.0000	1.0001	1.0000	1.0000	1.0000	1.0003	1.0000	1.0005	1.0000
5 Yr Vol Wtd Avg Exc Hi/Lo	0.9996	1.0005	1.0000	1.0004	1.0005	1.0004	1.0007	1.0002	1.0006	1.0004	1.0003	1.0007	1.0003	1.0003	1.0005	1.0003	1.0004	1.0002	1.0002	1.0004	0.9997	1.0005	1.0003	1.0005	1.0002	1.0002	1.0000	1.0002	1.0005	1.0000	1.0003	1.0000	1.0000	1.0002	1.0000	1.0001	1.0000	1.0000	1.0000	1.0003	1.0000	1.0005	1.0000
7 Yr Vol Wtd Avg Exc Hi/Lo	0.9997	1.0008	1.0000	1.0005	1.0003	1.0005	1.0004	1.0005	1.0005	1.0005	1.0003	1.0004	1.0003	1.0006	1.0005	1.0005	1.0002	1.0003	1.0002	1.0003	0.9997	1.0006	1.0004	1.0005	1.0000	1.0000	1.0001	1.0002	1.0003	1.0000	1.0002	1.0002	1.0000	1.0002	1.0000	1.0001	1.0000	1.0000	1.0000	1.0003	1.0000	1.0005	1.0000
Vol Wtd Avg Exc Hi/Lo	1.0001	1.0006	1.0006	1.0004	1.0005	1.0005	1.0005	1.0006	1.0003	1.0004	1.0006	1.0002	1.0003	1.0006	1.0005	1.0005	1.0003	1.0000	1.0002	1.0003	0.9998	1.0005	1.0001	1.0003	1.0000	1.0000	1.0002	1.0001	1.0004	1.0004	1.0002	1.0002	1.0000	1.0007	1.0001	1.0001	1.0000	1.0003	1.0004	1.0004	0.9997	1.0003	1.0003
Default	0.9996	1.0005	1.0000	1.0004	1.0005	1.0004	1.0007	1.0002	1.0006	1.0003	1.0003	1.0007	1.0003	1.0003	1.0005	1.0003	1.0004	1.0002	1.0002	1.0003	0.9997	1.0005	1.0003	1.0005	1.0002	1.0002	1.0000	1.0002	1.0005	1.0000	1.0003	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
Manual Selected																																											
Selected	0.9996	1.0005	1.0000	1.0004	1.0005	1.0004	1.0007	1.0002	1.0006	1.0003	1.0003	1.0007	1.0003	1.0003	1.0005	1.0003	1.0004	1.0002	1.0002	1.0003	0.9997	1.0005	1.0003	1.0005	1.0002	1.0002	1.0000	1.0002	1.0005	1.0000	1.0003	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
Cumulative	1.0092	1.0096	1.0090	1.0090	1.0086	1.0081	1.0077	1.0070	1.0068	1.0063	1.0059	1.0056	1.0049	1.0045	1.0042	1.0037	1.0034	1.0030	1.0028	1.0027	1.0023	1.0026	1.0021	1.0018	1.0013	1.0011	1.0010	1.0010	1.0008	1.0003	1.0003	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
Ratio to Ultimate	0.9909	0.9905	0.9911	0.9911	0.9914	0.9920	0.9923	0.9930	0.9932	0.9938	0.9941	0.9944	0.9952	0.9955	0.9958	0.9963	0.9966	0.9970	0.9972	0.9974	0.9977	0.9974	0.9979	0.9982	0.9987	0.9989	0.9990	0.9990	0.9992	0.9997	0.9997	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000

[1] Selected five year volume weighted average excluding the highest and lowest values with the exception of period 9-12 and 12-15, where a three year simple average was chosen to respond to the latest trend.
[2] Assume no further development after 222-225. Set LDF to 1.

Manitoba Public Insurance
Automobile Insurance Division - Basic
Accident Benefits Weekly Indemnity - Excluding Enhancements - Direct
As of 9/30/2024

Appendix E
Sheet 15

Closed Claims with Payment Development
Data Evaluated as of 9/30/2024

Accident Year	261-264	264-267	267-270	270-273	273-276	276-279	279-282	282-285	285-288	288-291	291-294	294-297	297-300	300-303	303-306	306-309	309-312	312-315	315-318	318-321	321-324	324-327	327-330	330-333	333-336	336-339	339-342	342-345	345-348	348-351	351-354	354-357	357-360	360-363	363-366	366-369	369-372	372-375	375-378	378-Ult
Prior	~~1.0010~~	~~1.0000~~	~~1.0020~~	~~1.0000~~	~~1.0000~~	~~1.0010~~	~~1.0029~~	~~1.0020~~	~~1.0010~~	~~1.0000~~	~~1.0000~~	~~1.0000~~	~~1.0020~~	~~1.0000~~	~~1.0010~~	~~1.0000~~	~~1.0010~~	~~1.0019~~	~~1.0049~~	~~1.0010~~	~~1.0010~~	~~1.0010~~	~~1.0000~~	~~1.0010~~	~~1.0010~~	~~1.0010~~	~~1.0000~~	~~1.0010~~	~~1.0010~~	~~1.0019~~	~~1.0000~~	~~1.0000~~	~~1.0010~~	~~1.0019~~	~~1.0010~~	~~1.0000~~	~~1.0010~~	~~1.0000~~	~~1.0010~~	
03-1995	1.0000	1.0000	1.0083	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0027	1.0000	1.0027	1.0000	1.0000	1.0000	1.0054	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0054	1.0054	1.0000	0.9973	1.0027	1.0027	1.0000	1.0000	1.0027	1.0000	1.0027					
03-1996	1.0000	1.0023	0.9978	1.0023	1.0000	1.0022	1.0022	1.0000	1.0022	1.0000	1.0000	1.0000	1.0000	1.0000	1.0045	1.0000	1.0000	1.0067	1.0044	1.0000	1.0000	1.0000	1.0000	1.0022	1.0000	1.0022	0.9978	1.0000	1.0022	1.0022	1.0000									
03-1997	1.0011	0.9989	1.0000	1.0000	1.0011	1.0000	0.9989	1.0011	1.0000	1.0000	1.0000	1.0011	1.0000	1.0000	1.0011	1.0000	1.0011	1.0000	1.0011	0.9989	0.9989	1.0000	1.0000	1.0000	1.0000	1.0011	1.0000													
03-1998	1.0011	0.9995	1.0016	1.0000	1.0000	1.0000	1.0011	0.9995	1.0000	0.9995	1.0005	1.0000	1.0000	1.0000	1.0000	1.0000	1.0005	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000																	
03-1999	1.0005	1.0000	1.0000	1.0005	1.0000	1.0000	1.0010	1.0000	0.9995	1.0005	1.0005	1.0000	1.0000	1.0005	1.0000	1.0000	1.0000	1.0016	1.0000																				
03-2000	0.9995	0.9995	1.0000	1.0000	1.0000	1.0000	1.0000	1.0005	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0005																									
03-2001	0.9996	1.0000	1.0000	1.0000	1.0004	1.0000	1.0000	1.0000	1.0004	1.0000	1.0004																													
03-2002	1.0005	1.0005	1.0000	1.0000	1.0000	1.0005	1.0005																																	
03-2003	1.0009	1.0009	0.9995																																					
03-2004																																							
03-2005																																							
03-2006																																							
03-2007																																							
03-2008																																							
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03-2020																																							
03-2021																																							
03-2022																																							
03-2023																																							
03-2024																																							
03-2025																																							
3 Yr Avg	1.0003	1.0005	0.9998	1.0000	1.0001	1.0002	1.0002	1.0002	1.0000	1.0002	1.0003	1.0000	1.0000	1.0002	1.0002	1.0000	1.0005	1.0005	1.0004	0.9996	0.9996	1.0000	1.0000	1.0007	1.0018	1.0029	0.9993	0.9987	1.0024	1.0024	1.0000	1.0000	1.0027	1.0000	1.0027					
5 Yr Avg	1.0002	1.0002	0.9999	1.0001	1.0001	1.0001	1.0005	1.0002	1.0000	1.0000	1.0003	1.0002	1.0000	1.0001	1.0012	1.0011	1.0003	1.0016	1.0011	0.9997	0.9997	1.0000	1.0000	1.0007	1.0018	1.0029	0.9993	0.9987	1.0024	1.0024	1.0000	1.0000	1.0027	1.0000	1.0027					
10 Yr Avg	1.0003	1.0002	1.0008	1.0003	1.0002	1.0003	1.0005	1.0001	1.0003	1.0004	1.0002	1.0006	1.0000	1.0001	1.0010	1.0011	1.0003	1.0016	1.0011	0.9997	0.9997	1.0000	1.0000	1.0007	1.0018	1.0029	0.9993	0.9987	1.0024	1.0024	1.0000	1.0000	1.0027	1.0000	1.0027					
2 Yr Vol Wtd Avg	1.0007	1.0007	0.9998	1.0000	1.0002	1.0002	1.0002	1.0002	1.0002	1.0000	1.0002	1.0000	1.0000	1.0003	1.0003	1.0000	1.0003	1.0008	1.0000	0.9996	0.9996	1.0000	1.0000	1.0007	1.0000	1.0014	0.9993	0.9988	1.0024	1.0024	1.0000	1.0000	1.0027	1.0000	1.0027					
3 Yr Vol Wtd Avg	1.0003	1.0005	0.9998	1.0000	1.0002	1.0002	1.0002	1.0002	1.0000	1.0002	1.0003	1.0000	1.0000	1.0002	1.0002	1.0000	1.0004	1.0006	1.0002	0.9997	0.9997	1.0000	1.0000	1.0006	1.0011	1.0023	0.9994	0.9988	1.0024	1.0024	1.0000	1.0000	1.0027	1.0000	1.0027					
5 Yr Vol Wtd Avg	1.0002	1.0002	0.9999	1.0001	1.0001	1.0001	1.0005	1.0001	1.0000	1.0000	1.0003	1.0001	1.0000	1.0001	1.0006	1.0004	1.0004	1.0011	1.0005	0.9997	0.9997	1.0000	1.0000	1.0006	1.0011	1.0023	0.9994	0.9988	1.0024	1.0024	1.0000	1.0000	1.0027	1.0000	1.0027					
7 Yr Vol Wtd Avg	1.0004	1.0000	1.0001	1.0002	1.0002	1.0002	1.0004	1.0001	1.0001	1.0001	1.0003	1.0003	1.0000	1.0001	1.0005	1.0004	1.0004	1.0011	1.0005	0.9997	0.9997	1.0000	1.0000	1.0006	1.0011	1.0023	0.9994	0.9988	1.0024	1.0024	1.0000	1.0000	1.0027	1.0000	1.0027					
Vol Wtd Avg	1.0004	1.0001	1.0003	1.0002	1.0002	1.0002	1.0004	1.0001	1.0001	1.0001	1.0003	1.0003	1.0000	1.0001	1.0005	1.0004	1.0004	1.0011	1.0005	0.9997	0.9997	1.0000	1.0000	1.0006	1.0011	1.0023	0.9994	0.9988	1.0024	1.0024	1.0000	1.0000	1.0027	1.0000	1.0027					
5 Yr Avg Exc Hi/Lo	1.0002	1.0002	1.0000	1.0000	1.0000	1.0000	1.0005	1.0002	1.0000	1.0000	1.0003	1.0000	1.0000	1.0000	1.0005	1.0000	1.0002	1.0005	1.0004	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0022	1.0000				1.0000									
7 Yr Avg Exc Hi/Lo	1.0005	0.9999	1.0000	1.0001	1.0001	1.0001	1.0005	1.0001	1.0001	1.0001	1.0002	1.0003	1.0000	1.0000	1.0004	1.0000	1.0002	1.0005	1.0004	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0022	1.0000				1.0000									
5 Yr Vol Wtd Avg Exc Hi/Lo	1.0002	1.0002	1.0000	1.0000	1.0000	1.0000	1.0005	1.0002	1.0000	1.0000	1.0003	1.0001	1.0000	1.0000	1.0004	1.0000	1.0002	1.0006	1.0002	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0022	1.0000				1.0000									
7 Yr Vol Wtd Avg Exc Hi/Lo	1.0005	0.9999	1.0000	1.0001	1.0001	1.0001	1.0005	1.0001	1.0001	1.0001	1.0003	1.0001	1.0000	1.0000	1.0003	1.0000	1.0002	1.0006	1.0002	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0022	1.0000				1.0000									
Vol Wtd Avg Exc Hi/Lo	1.0004	1.0001	1.0001	1.0001	1.0001	1.0001	1.0005	1.0001	1.0001	1.0001	1.0003	1.0001	1.0000	1.0000	1.0003	1.0000	1.0002	1.0006	1.0002	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0022	1.0000				1.0000									
Default	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
Manual Selected																																								
Selected	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
Cumulative	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
Ratio to Ultimate	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000

[1] Selected five year volume weighted average excluding the highest and lowest values with the exception of period 9-12 and 12-15, where a three year simple average was chosen to respond to the latest trend.
[2] Assume no further development after 222-225. Set LDF to 1.

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Appendix E
Sheet 16

Ultimate Claims with Payments Based on Closed Claims with Payments Development
Data Evaluated as of 9/30/2024

Accident Year	Age (months)	Cumulative Closed Claims with Payments	Selected Development Factors	Cumulative Development Factors	Ultimate Claims with Payments (2) x (4)
	(1)	(2)	(3)	(4)	(5)
Prior	378	1,050	1.0000	1.0000	1,050
03-1995	366	377	1.0000	1.0000	377
03-1996	354	458	1.0000	1.0000	458
03-1997	342	941	1.0000	1.0000	941
03-1998	330	1,885	1.0000	1.0000	1,885
03-1999	318	1,931	1.0000	1.0000	1,931
03-2000	306	2,032	1.0000	1.0000	2,032
03-2001	294	2,326	1.0000	1.0000	2,326
03-2002	282	2,187	1.0000	1.0000	2,187
03-2003	270	2,144	1.0000	1.0000	2,144
03-2004	258	2,024	1.0000	1.0000	2,024
03-2005	246	2,022	1.0000	1.0000	2,022
03-2006	234	1,903	1.0000	1.0000	1,903
03-2007	222	2,022	1.0003	1.0003	2,023
03-2008	210	2,000	1.0007	1.0010	2,002
03-2009	198	1,815	1.0012	1.0021	1,819
03-2010	186	1,797	1.0007	1.0028	1,802
03-2011	174	1,860	1.0014	1.0042	1,868
03-2012	162	1,758	1.0017	1.0059	1,768
03-2013	150	1,923	1.0018	1.0077	1,938
03-2014	138	1,785	1.0013	1.0090	1,801
03-2015	126	1,608	1.0016	1.0107	1,625
03-2016	114	1,684	1.0018	1.0125	1,705
03-2017	102	1,706	1.0011	1.0136	1,729
03-2018	90	1,832	1.0027	1.0164	1,862
03-2019	78	1,808	1.0045	1.0210	1,846
03-2020	66	1,643	1.0048	1.0258	1,685
03-2021	54	1,182	1.0062	1.0322	1,220
03-2022	42	1,563	1.0141	1.0468	1,636
03-2023	30	1,418	1.0182	1.0659	1,511
03-2024	18	1,217	1.0974	1.1697	1,423
03-2025	6	167	6.7919	7.9443	1,327
Total		52,068			53,871

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Appendix E
Sheet 17

Comparison of Ultimate Claims Estimates
Data Evaluated as of 9/30/2024

Accident Year	Closed Claims with Payment Development	Weights- Closed Claims with Payment Development	Reported Claims with Payment Development	Weights- Reported Claims with Payment Development	Weighted Average	Default Selected	Manual Selected	Ultimate Claims
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
Prior	1,050	0.0000	1,127	1.0000	1,127	1,127		1,127
03-1995	377	0.0000	406	1.0000	406	406		406
03-1996	458	0.0000	508	1.0000	508	508		508
03-1997	941	0.0000	972	1.0000	972	972		972
03-1998	1,885	0.0000	1,923	1.0000	1,923	1,923		1,923
03-1999	1,931	0.0000	1,972	1.0000	1,972	1,972		1,972
03-2000	2,032	0.0000	2,076	1.0000	2,076	2,076		2,076
03-2001	2,326	0.0000	2,368	1.0000	2,368	2,368		2,368
03-2002	2,187	0.0000	2,223	1.0000	2,223	2,223		2,223
03-2003	2,144	0.0000	2,193	1.0000	2,193	2,193		2,193
03-2004	2,024	0.0000	2,073	1.0000	2,073	2,073		2,073
03-2005	2,022	0.0000	2,064	1.0000	2,064	2,064		2,064
03-2006	1,903	0.0000	1,953	1.0000	1,953	1,953		1,953
03-2007	2,023	0.0000	2,088	1.0000	2,088	2,088		2,088
03-2008	2,002	0.0000	2,067	1.0000	2,067	2,067		2,067
03-2009	1,819	0.0000	1,888	1.0000	1,888	1,888		1,888
03-2010	1,802	0.0000	1,862	1.0000	1,862	1,862		1,862
03-2011	1,868	0.0000	1,953	1.0000	1,953	1,953		1,953
03-2012	1,768	0.0000	1,847	1.0000	1,847	1,847		1,847
03-2013	1,938	0.0000	2,012	1.0000	2,012	2,012		2,012
03-2014	1,801	0.0000	1,876	1.0000	1,876	1,876		1,876
03-2015	1,625	0.0000	1,689	1.0000	1,689	1,689		1,689
03-2016	1,705	0.0000	1,787	1.0000	1,787	1,787		1,787
03-2017	1,729	0.0000	1,814	1.0000	1,814	1,814		1,814
03-2018	1,862	0.0000	1,932	1.0000	1,932	1,932		1,932
03-2019	1,846	0.0000	1,900	1.0000	1,900	1,900		1,900
03-2020	1,685	0.0000	1,750	1.0000	1,750	1,750		1,750
03-2021	1,220	0.0000	1,287	1.0000	1,287	1,287		1,287
03-2022	1,636	0.0000	1,724	1.0000	1,724	1,724		1,724
03-2023	1,511	0.0000	1,622	1.0000	1,622	1,622		1,622
03-2024	1,423	0.0000	1,608	1.0000	1,608	1,608		1,608
03-2025	1,327	0.0000	1,816	1.0000	1,816	1,816		1,816
Total	53,871		56,380		56,380	56,380		56,380

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Appendix E
Sheet 18

Loss Ratio - BF Method
Data Evaluated as of 9/30/2024

Accident Year	Prior Ultimate Loss Ratio	Weights- Prior Ultimate Loss Ratio	Preliminary Selected Loss Ratio - With Premium Adjustment	Weights- Preliminary Selected Loss Ratio - With Premium Adjustment	Trended Expected Loss Ratio - With Premium Adjustment	Weights- Trended Expected Loss Ratio - With Premium Adjustment	Weighted Average	Default Selected	Manual Selected	Loss Ratio - BF Method
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
Prior		0.0000	0.0000	1.0000		0.0000	0.0000	0.0000		0.0000
03-1995		0.0000	0.0000	1.0000		0.0000	0.0000	0.0000		0.0000
03-1996		0.0000	0.0000	1.0000		0.0000	0.0000	0.0000		0.0000
03-1997		0.0000	0.0000	1.0000		0.0000	0.0000	0.0000		0.0000
03-1998		0.0000	0.0000	1.0000		0.0000	0.0000	0.0000		0.0000
03-1999		0.0000	0.0000	1.0000		0.0000	0.0000	0.0000		0.0000
03-2000		0.0000	0.0000	1.0000		0.0000	0.0000	0.0000		0.0000
03-2001		0.0000	0.0000	1.0000		0.0000	0.0000	0.0000		0.0000
03-2002		0.0000	0.0000	1.0000		0.0000	0.0000	0.0000		0.0000
03-2003		0.0000	0.0000	1.0000		0.0000	0.0000	0.0000		0.0000
03-2004		0.0000	0.0000	1.0000	0.0828	0.0000	0.0000	0.0000		0.0000
03-2005		0.0000	0.0000	1.0000	0.0810	0.0000	0.0000	0.0000		0.0000
03-2006	0.1149	0.0000	0.0757	1.0000	0.0801	0.0000	0.0757	0.0757		0.0757
03-2007	0.1394	0.0000	0.0950	1.0000	0.0810	0.0000	0.0950	0.0950	0.0986	0.0986
03-2008	0.1349	0.0000	0.0979	1.0000	0.0819	0.0000	0.0979	0.0979	0.0979	0.0979
03-2009	0.1289	0.0000	0.0945	1.0000	0.0828	0.0000	0.0945	0.0945	0.0943	0.0943
03-2010	0.1168	0.0000	0.0871	1.0000	0.0837	0.0000	0.0871	0.0871	0.0876	0.0876
03-2011	0.1459	0.0000	0.1098	1.0000	0.0837	0.0000	0.1098	0.1098	0.1099	0.1099
03-2012	0.1360	0.0000	0.1035	1.0000	0.0855	0.0000	0.1035	0.1035	0.1035	0.1035
03-2013	0.1255	0.0000	0.0987	1.0000	0.0918	0.0000	0.0987	0.0987	0.0987	0.0987
03-2014	0.1122	0.0000	0.0872	1.0000	0.0945	0.0000	0.0872	0.0872	0.0873	0.0873
03-2015	0.1074	0.0000	0.0868	1.0000	0.0945	0.0000	0.0868	0.0868	0.0878	0.0878
03-2016	0.1125	0.0000	0.0925	1.0000	0.0918	0.0000	0.0925	0.0925	0.0937	0.0937
03-2017	0.1127	0.0000	0.0945	1.0000	0.0909	0.0000	0.0945	0.0945	0.0950	0.0950
03-2018	0.1035	0.0000	0.0880	1.0000	0.0891	0.0000	0.0880	0.0880	0.0883	0.0883
03-2019	0.0866	0.0000	0.0747	1.0000	0.0864	0.0000	0.0747	0.0747	0.0751	0.0751
03-2020	0.0799	0.0000	0.0695	1.0000	0.0846	0.0000	0.0695	0.0695	0.0731	0.0731
03-2021	0.0703	0.0000	0.0644	0.7500	0.0837	0.2500	0.0692	0.0692	0.0664	0.0664
03-2022	0.0818	0.0000	0.0742	0.7500	0.0864	0.2500	0.0772	0.0772	0.0736	0.0736
03-2023	0.0734	0.0000	0.0713	0.7500	0.0882	0.2500	0.0755	0.0755	0.0683	0.0683
03-2024	0.0704	0.0000	0.0814	0.2500	0.0882	0.7500	0.0865	0.0865	0.0699	0.0699
03-2025	0.0729	1.0000	0.0830	0.0000	0.0900	0.0000	0.0729	0.0729		0.0729

[1] A-priori loss ratios from March 2024 appendix are used for prior years.
[2] Current year loss ratio calculated using annualized premiums and forecasted ultimate loss.

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Ultimate Loss Based on Bornhuetter-Ferguson Using Ultimate Premiums and Index-Adjusted Paid Loss
Data Evaluated as of 9/30/2024

Accident Year	Age (months)	Adjusted Ultimate Premiums	Selected Loss Ratio	Expected Ultimate Loss (2) x (3)	Cumulative Development Factors	Percentage Undeveloped 1 - 1/(5)	Undeveloped Paid Loss (4) x (6)	Cumulative Adjusted Paid Loss	Ultimate Loss (7) + (8)	Calculated Loss Ratio (9) / (2)
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
Prior	378	$ 0	0.0000	$ 0	1.0000	0.00 %	$ 0	$ 138,632,827	$ 138,632,827	0.0000
03-1995	366	0	0.0000	0	1.0000	0.00 %	0	58,338,171	58,338,171	0.0000
03-1996	354	0	0.0000	0	1.0000	0.00 %	0	69,900,856	69,900,856	0.0000
03-1997	342	0	0.0000	0	1.0000	0.00 %	0	45,791,348	45,791,348	0.0000
03-1998	330	0	0.0000	0	1.0000	0.00 %	0	53,931,666	53,931,666	0.0000
03-1999	318	0	0.0000	0	1.0000	0.00 %	0	68,960,200	68,960,200	0.0000
03-2000	306	0	0.0000	0	1.0000	0.00 %	0	65,077,438	65,077,438	0.0000
03-2001	294	0	0.0000	0	1.0000	0.00 %	0	63,459,932	63,459,932	0.0000
03-2002	282	0	0.0000	0	1.0000	0.00 %	0	55,037,347	55,037,347	0.0000
03-2003	270	0	0.0000	0	1.0000	0.00 %	0	58,896,905	58,896,905	0.0000
03-2004	258	0	0.0000	0	1.0000	0.00 %	0	58,639,358	58,639,358	0.0000
03-2005	246	0	0.0000	0	1.0000	0.00 %	0	48,202,467	48,202,467	0.0000
03-2006	234	948,426,254	0.0757	71,767,312	1.0000	0.00 %	0	56,835,811	56,835,811	0.0599
03-2007	222	959,032,339	0.0986	94,560,589	1.0000	0.00 %	0	66,898,399	66,898,399	0.0698
03-2008	210	974,373,118	0.0979	95,391,128	1.3779	27.42 %	26,160,142	67,475,387	93,635,529	0.0961
03-2009	198	997,215,736	0.0943	94,037,444	1.4151	29.33 %	27,582,601	65,332,835	92,915,436	0.0932
03-2010	186	1,018,422,283	0.0876	89,213,792	1.4560	31.32 %	27,940,356	61,739,077	89,679,432	0.0881
03-2011	174	1,038,943,350	0.1099	114,179,874	1.5022	33.43 %	38,169,613	74,950,144	113,119,756	0.1089
03-2012	162	1,046,427,838	0.1035	108,305,281	1.5547	35.68 %	38,642,446	67,265,150	105,907,597	0.1012
03-2013	150	1,012,090,919	0.0987	99,893,374	1.6149	38.08 %	38,036,970	64,205,171	102,242,142	0.1010
03-2014	138	1,011,267,149	0.0873	88,283,622	1.6828	40.58 %	35,822,213	53,951,489	89,773,702	0.0888
03-2015	126	1,041,372,774	0.0878	91,432,530	1.7598	43.18 %	39,476,107	49,003,348	88,479,454	0.0850
03-2016	114	1,090,185,767	0.0937	102,150,406	1.8465	45.84 %	46,830,153	54,488,948	101,319,101	0.0929
03-2017	102	1,133,629,905	0.0950	107,694,841	1.9448	48.58 %	52,319,998	54,531,196	106,851,194	0.0943
03-2018	90	1,184,463,577	0.0883	104,588,134	2.0603	51.46 %	53,825,107	52,566,133	106,391,239	0.0898
03-2019	78	1,246,183,349	0.0751	93,588,369	2.2026	54.60 %	51,098,642	43,676,928	94,775,570	0.0761
03-2020	66	1,280,117,389	0.0731	93,576,581	2.3922	58.20 %	54,458,888	36,421,851	90,880,739	0.0710
03-2021	54	1,292,378,801	0.0664	85,813,952	2.6613	62.43 %	53,569,397	28,954,892	82,524,289	0.0639
03-2022	42	1,272,689,488	0.0736	93,669,946	3.0686	67.41 %	63,144,560	31,777,828	94,922,388	0.0746
03-2023	30	1,275,562,571	0.0683	87,120,924	3.7532	73.36 %	63,908,784	25,400,399	89,309,183	0.0700
03-2024	18	1,232,030,165	0.0699	86,118,909	5.6760	82.38 %	70,946,438	17,947,005	88,893,443	0.0722
03-2025	6	1,238,681,288	0.0729	90,278,554	34.7027	97.12 %	87,677,066	3,285,828	90,962,894	0.0734
Total		$ 22,293,494,060		$ 1,891,665,562			$ 869,609,480	$ 1,761,576,334	$ 2,631,185,814	

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Ultimate Loss Based on Bornhuetter-Ferguson Using Ultimate Premiums and Index-Adjusted Incurred Loss
Data Evaluated as of 9/30/2024

Accident Year	Age (months)	Adjusted Ultimate Premiums	Selected Loss Ratio	Expected Ultimate Loss (2) x (3)	Cumulative Development Factors	Percentage Undeveloped 1 - 1/(5)	Undeveloped Incurred Loss (4) x (6)	Cumulative Index-Adjusted Incurred Loss	Ultimate Loss (7) + (8)	Calculated Loss Ratio (9) / (2)
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
Prior	378	$ 0	0.0000	$ 0	1.0000	0.00 %	$ 0	$ 144,384,335	$ 144,384,335	0.0000
03-1995	366	0	0.0000	0	1.0000	0.00 %	0	71,392,032	71,392,032	0.0000
03-1996	354	0	0.0000	0	1.0000	0.00 %	0	87,592,725	87,592,725	0.0000
03-1997	342	0	0.0000	0	1.0000	0.00 %	0	55,383,402	55,383,402	0.0000
03-1998	330	0	0.0000	0	1.0000	0.00 %	0	66,170,672	66,170,672	0.0000
03-1999	318	0	0.0000	0	1.0000	0.00 %	0	83,687,094	83,687,094	0.0000
03-2000	306	0	0.0000	0	1.0000	0.00 %	0	80,597,427	80,597,427	0.0000
03-2001	294	0	0.0000	0	1.0000	0.00 %	0	78,999,969	78,999,969	0.0000
03-2002	282	0	0.0000	0	1.0000	0.00 %	0	67,125,916	67,125,916	0.0000
03-2003	270	0	0.0000	0	1.0000	0.00 %	0	74,015,675	74,015,675	0.0000
03-2004	258	0	0.0000	0	1.0000	0.00 %	0	73,416,268	73,416,268	0.0000
03-2005	246	0	0.0000	0	1.0000	0.00 %	0	63,138,934	63,138,934	0.0000
03-2006	234	948,426,254	0.0757	71,767,312	1.0000	0.00 %	0	71,767,312	71,767,312	0.0757
03-2007	222	959,032,339	0.0986	94,560,589	1.0000	0.00 %	0	91,138,197	91,138,197	0.0950
03-2008	210	974,373,118	0.0979	95,391,128	1.0405	3.89 %	3,714,705	91,702,965	95,417,670	0.0979
03-2009	198	997,215,736	0.0943	94,037,444	1.0426	4.09 %	3,842,335	90,419,300	94,261,635	0.0945
03-2010	186	1,018,422,283	0.0876	89,213,792	1.0447	4.28 %	3,816,038	84,932,086	88,748,124	0.0871
03-2011	174	1,038,943,350	0.1099	114,179,874	1.0468	4.47 %	5,102,094	108,942,593	114,044,687	0.1098
03-2012	162	1,046,427,838	0.1035	108,305,281	1.0489	4.66 %	5,046,108	103,221,700	108,267,808	0.1035
03-2013	150	1,012,090,919	0.0987	99,893,374	1.0510	4.85 %	4,844,282	95,040,252	99,884,535	0.0987
03-2014	138	1,011,267,149	0.0873	88,283,622	1.0531	5.04 %	4,448,942	83,702,179	88,151,121	0.0872
03-2015	126	1,041,372,774	0.0878	91,432,530	1.0545	5.17 %	4,728,187	85,760,933	90,489,120	0.0869
03-2016	114	1,090,185,767	0.0937	102,150,406	1.0549	5.21 %	5,320,251	95,615,065	100,935,316	0.0926
03-2017	102	1,133,629,905	0.0950	107,694,841	1.0549	5.21 %	5,607,422	101,549,747	107,157,169	0.0945
03-2018	90	1,184,463,577	0.0883	104,588,134	1.0549	5.21 %	5,444,114	98,753,133	104,197,247	0.0880
03-2019	78	1,246,183,349	0.0751	93,588,369	1.0549	5.21 %	4,871,544	88,208,690	93,080,234	0.0747
03-2020	66	1,280,117,389	0.0731	93,576,581	1.0606	5.71 %	5,344,940	83,868,785	89,213,725	0.0697
03-2021	54	1,292,378,801	0.0664	85,813,952	1.0761	7.08 %	6,071,444	77,320,022	83,391,466	0.0645
03-2022	42	1,272,689,488	0.0736	93,669,946	1.1157	10.37 %	9,713,063	84,612,027	94,325,090	0.0741
03-2023	30	1,275,562,571	0.0683	87,120,924	1.7220	41.93 %	36,528,160	52,828,616	89,356,776	0.0701
03-2024	18	1,232,030,165	0.0699	86,118,909	3.6411	72.54 %	62,466,757	27,542,226	90,008,983	0.0731
03-2025	6	1,238,681,288	0.0729	90,278,554	13.5731	92.63 %	83,627,284	7,576,101	91,203,384	0.0736
Total		$ 22,293,494,060		$ 1,891,665,562			$ 260,537,669	$ 2,570,406,378	$ 2,830,944,047	

Appendix F
Accident Benefits Other Indexed - Undiscounted Gross IBNR Calculations

Manitoba Public Insurance
Automobile Insurance Division - Basic
Accident Benefits Other Indexed - Excluding Enhancements - Direct
As of 9/30/2024

Appendix F
Sheet 1

Summary of Loss Reserve Estimates - Adjusted
Data Evaluated as of 9/30/2024

Accident Year	Ultimate Loss	Selected Proportion Earned	Prorated Ultimate Loss (1) x (2)	Adjusted Incurred Loss	Adjusted Paid Loss	Case Loss Reserves (4) - (5)	IBNR Loss Reserves (3) - (4)	Total Outstanding Loss Reserves (6) + (7)
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
03-1995	$ 60,964,468	1.0000	$ 60,964,468	$ 60,506,015	$ 47,729,459	$ 12,776,555	$ 458,453	$ 13,235,008
03-1996	80,726,672	1.0000	80,726,672	79,960,561	64,045,901	15,914,660	766,111	16,680,771
03-1997	51,997,947	1.0000	51,997,947	51,399,550	43,049,553	8,349,997	598,397	8,948,395
03-1998	59,370,546	1.0000	59,370,546	58,561,465	48,823,359	9,738,106	809,081	10,547,187
03-1999	63,722,560	1.0000	63,722,560	62,712,319	54,684,348	8,027,971	1,010,240	9,038,212
03-2000	71,392,848	1.0000	71,392,848	70,094,111	61,088,840	9,005,271	1,298,737	10,304,008
03-2001	62,491,606	1.0000	62,491,606	61,201,406	55,414,337	5,787,070	1,290,200	7,077,269
03-2002	74,290,585	1.0000	74,290,585	72,565,341	60,857,885	11,707,455	1,725,244	13,432,700
03-2003	71,961,600	1.0000	71,961,600	70,095,781	57,648,875	12,446,906	1,865,820	14,312,725
03-2004	74,607,387	1.0000	74,607,387	72,461,147	60,522,346	11,938,800	2,146,240	14,085,041
03-2005	76,063,177	1.0000	76,063,177	73,648,436	55,554,280	18,094,156	2,414,742	20,508,897
03-2006	75,278,566	1.0000	75,278,566	72,653,406	56,399,628	16,253,778	2,625,160	18,878,938
03-2007	89,052,445	1.0000	89,052,445	85,678,935	62,088,491	23,590,444	3,373,510	26,963,954
03-2008	87,947,420	1.0000	87,947,420	84,315,887	60,813,666	23,502,221	3,631,533	27,133,754
03-2009	69,364,123	1.0000	69,364,123	66,358,900	54,180,057	12,178,844	3,005,222	15,184,066
03-2010	72,876,424	1.0000	72,876,424	69,363,417	57,074,087	12,289,330	3,513,007	15,802,337
03-2011	74,534,651	1.0000	74,534,651	70,682,506	56,048,649	14,633,856	3,852,146	18,486,002
03-2012	81,084,647	1.0000	81,084,647	76,622,877	56,729,144	19,893,734	4,461,770	24,355,503
03-2013	73,670,641	1.0000	73,670,641	69,454,401	55,319,687	14,134,714	4,216,240	18,350,953
03-2014	65,614,918	1.0000	65,614,918	61,555,003	51,459,198	10,095,805	4,059,914	14,155,719
03-2015	60,106,169	1.0000	60,106,169	56,273,501	44,948,524	11,324,977	3,832,667	15,157,644
03-2016	73,960,815	1.0000	73,960,815	69,211,128	56,248,394	12,962,733	4,749,687	17,712,421
03-2017	89,080,178	1.0000	89,080,178	83,233,909	56,764,196	26,469,714	5,846,269	32,315,983
03-2018	80,668,632	1.0000	80,668,632	75,454,683	53,054,775	22,399,908	5,213,949	27,613,857
03-2019	63,557,824	1.0000	63,557,824	59,487,836	44,007,754	15,480,082	4,069,988	19,550,070
03-2020	67,565,039	1.0000	67,565,039	63,028,937	38,834,877	24,194,060	4,536,102	28,730,162
03-2021	59,169,300	1.0000	59,169,300	55,090,246	29,689,443	25,400,803	4,079,054	29,479,857
03-2022	62,813,924	1.0000	62,813,924	58,928,447	29,494,170	29,434,277	3,885,477	33,319,754
03-2023	53,330,831	1.0000	53,330,831	42,815,738	24,539,699	18,276,039	10,515,093	28,791,132
03-2024	56,689,050	1.0000	56,689,050	44,039,998	20,389,333	23,650,665	12,649,051	36,299,717
03-2025	61,659,518	0.5000	30,829,759	16,706,971	3,145,215	13,561,756	14,122,788	27,684,544
Total	$ 2,165,614,511		$ 2,134,784,752	$ 2,014,162,859	$ 1,520,648,172	$ 493,514,687	$ 120,621,893	$ 614,136,580

Manitoba Public Insurance
Automobile Insurance Division - Basic
Accident Benefits Other Indexed - Excluding Enhancements - Direct
As of 9/30/2024

Comparison of Ultimate Loss Estimates
Data Evaluated as of 9/30/2024

Accident Year	Adj Paid Loss Development	Weights- Adj Paid Loss Development	Adj Incurred Loss Development	Weights- Adj Incurred Loss Development	Bornhuetter-Ferguson Using Ultimate Premiums and Index-Adjusted Paid Loss	Weights- Bornhuetter-Ferguson Using Ultimate Premiums and Index-Adjusted Paid Loss	Bornhuetter-Ferguson Using Ultimate Premiums and Index-Adjusted Incurred Loss	Weights- Bornhuetter-Ferguson Using Ultimate Premiums and Index-Adjusted Incurred Loss	Weighted Average	Default Selected	Manual Selected	Ultimate Loss
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
03-1995	$ 57,767,519	0.0000	$ 60,964,468	1.0000		0.0000		0.0000	$ 60,964,468	$ 60,964,468		$ 60,964,468
03-1996	77,515,497	0.0000	80,726,672	1.0000		0.0000		0.0000	80,726,672	80,726,672		80,726,672
03-1997	52,103,373	0.0000	51,997,947	1.0000		0.0000		0.0000	51,997,947	51,997,947		51,997,947
03-1998	59,091,479	0.0000	59,370,546	1.0000		0.0000		0.0000	59,370,546	59,370,546		59,370,546
03-1999	66,185,101	0.0000	63,722,560	1.0000		0.0000		0.0000	63,722,560	63,722,560		63,722,560
03-2000	73,936,532	0.0000	71,392,848	1.0000		0.0000		0.0000	71,392,848	71,392,848		71,392,848
03-2001	67,068,615	0.0000	62,491,606	1.0000		0.0000		0.0000	62,491,606	62,491,606		62,491,606
03-2002	73,657,005	0.0000	74,290,585	1.0000		0.0000		0.0000	74,290,585	74,290,585		74,290,585
03-2003	69,773,103	0.0000	71,961,600	1.0000		0.0000		0.0000	71,961,600	71,961,600		71,961,600
03-2004	73,250,898	0.0000	74,607,387	1.0000		0.0000		0.0000	74,607,387	74,607,387		74,607,387
03-2005	67,237,990	0.0000	76,063,177	1.0000		0.0000		0.0000	76,063,177	76,063,177		76,063,177
03-2006	68,261,125	0.0000	75,278,566	1.0000		0.0000		0.0000	75,278,566	75,278,566		75,278,566
03-2007	75,146,422	0.0000	89,077,421	0.0000	77,453,408	0.0000	89,052,445	1.0000	89,052,445	89,052,445		89,052,445
03-2008	74,208,230	0.0000	87,966,850	0.0000	76,607,157	0.0000	87,947,420	1.0000	87,947,420	87,947,420		87,947,420
03-2009	67,220,468	0.0000	69,474,515	0.0000	67,180,200	0.0000	69,364,123	1.0000	69,364,123	69,364,123		69,364,123
03-2010	72,081,839	0.0000	72,874,267	0.0000	72,256,147	0.0000	72,876,424	1.0000	72,876,424	72,876,424		72,876,424
03-2011	72,265,594	0.0000	74,520,032	0.0000	72,835,214	0.0000	74,534,651	1.0000	74,534,651	74,534,651		74,534,651
03-2012	74,884,928	0.0000	81,065,661	0.0000	76,467,431	0.0000	81,084,647	1.0000	81,084,647	81,084,647		81,084,647
03-2013	74,840,964	0.0000	73,738,724	0.0000	74,247,809	0.0000	73,670,641	1.0000	73,670,641	73,670,641		73,670,641
03-2014	71,358,636	0.0000	65,580,781	0.0000	69,902,468	0.0000	65,614,918	1.0000	65,614,918	65,614,918		65,614,918
03-2015	63,888,520	0.0000	60,107,461	0.0000	62,761,607	0.0000	60,106,169	1.0000	60,106,169	60,106,169		60,106,169
03-2016	81,948,570	0.0000	73,986,570	0.0000	79,326,438	0.0000	73,960,815	1.0000	73,960,815	73,960,815		73,960,815
03-2017	84,767,545	0.0000	88,976,898	0.0000	86,686,735	0.0000	89,080,178	1.0000	89,080,178	89,080,178		89,080,178
03-2018	81,208,868	0.0000	80,660,919	0.0000	81,060,329	0.0000	80,668,632	1.0000	80,668,632	80,668,632		80,668,632
03-2019	69,170,219	0.0000	63,592,389	0.0000	66,946,332	0.0000	63,557,824	1.0000	63,557,824	63,557,824		63,557,824
03-2020	62,988,834	0.0000	67,377,819	0.0000	65,784,138	0.0000	67,565,039	1.0000	67,565,039	67,565,039		67,565,039
03-2021	50,224,880	0.0000	58,891,373	0.0000	55,528,924	0.0000	59,169,300	1.0000	59,169,300	59,169,300		59,169,300
03-2022	53,247,130	0.0000	62,994,403	0.0000	56,347,932	0.0000	62,813,924	1.0000	62,813,924	62,813,924		62,813,924
03-2023	49,683,894	0.0000	48,772,319	0.0000	53,330,831	1.0000	49,763,746	0.0000	53,330,831	53,330,831		53,330,831
03-2024	59,835,601	0.0000	57,364,763	0.0000	56,288,955	0.0000	56,689,050	1.0000	56,689,050	56,689,050		56,689,050
03-2025	67,762,146	0.0000	52,554,273	0.0000	61,659,518	1.0000	58,562,352	0.0000	61,659,518	61,659,518		61,659,518
Total	$ 2,112,581,524		$ 2,152,445,402		$ 1,312,671,573		$ 1,336,082,297		$ 2,165,614,511	$ 2,165,614,511		$ 2,165,614,511

[1] For the 3 most recent years, selected the greater of the Incurred & Paid BF methods; Incurred Born/Fern method for 2006 to 2021;Incurred Development method for all other years.

Manitoba Public Insurance
Automobile Insurance Division - Basic
Accident Benefits Other Indexed - Excluding Enhancements - Direct
As of 9/30/2024

Appendix F
Sheet 3

Paid Loss - Cumulative
Data Evaluated as of 9/30/2024

Accident Year	3	6	9	12	15	18	21	24	27	30	33	36	39	42	45	48	51	54	57	60	63	66	69	72
03-1995	60,456	317,947	832,714	1,599,711	2,450,777	3,360,922	4,116,829	4,901,251	5,701,896	6,431,932	7,127,016	7,794,944	8,321,285	8,886,235	9,453,508	9,926,829	10,399,683	10,739,261	11,136,235	11,528,134	11,982,746	12,328,196	12,662,796	13,024,764
03-1996	86,225	559,593	1,363,612	2,511,014	3,727,926	5,073,025	6,240,919	7,273,112	8,148,960	8,930,245	9,727,778	10,456,082	11,137,454	11,796,049	12,403,065	13,235,357	13,909,914	14,628,145	15,178,164	15,787,927	16,066,662	16,626,802	17,095,591	17,942,253
03-1997	77,471	439,540	1,175,734	2,687,729	5,176,222	6,787,798	8,157,040	9,287,542	10,151,221	11,016,961	11,858,415	12,668,136	13,337,768	13,956,402	14,502,755	15,048,439	15,563,433	16,065,157	16,451,411	16,949,328	17,394,386	17,747,543	18,139,663	18,482,966
03-1998	421,621	1,728,051	3,948,605	7,181,120	10,280,292	12,165,829	13,840,728	15,013,560	15,986,354	16,787,335	17,550,045	18,626,290	19,328,747	19,879,538	20,414,145	20,905,816	21,368,526	21,774,718	22,179,780	22,579,022	22,948,843	23,268,988	23,591,164	23,862,422
03-1999	446,405	2,030,433	4,618,403	8,151,957	11,510,412	13,500,923	15,121,921	16,575,989	17,764,497	18,769,161	19,653,187	20,508,487	21,220,638	21,835,033	22,513,086	23,092,075	23,603,122	24,064,783	24,526,884	24,925,924	25,324,725	25,643,609	25,983,840	26,393,333
03-2000	540,217	2,293,905	5,114,096	9,021,142	12,439,261	14,808,733	16,454,383	18,013,789	19,200,163	20,091,593	20,942,937	21,750,335	22,542,916	23,152,078	23,642,792	24,067,489	24,531,676	24,867,693	25,245,436	25,591,940	25,917,387	26,247,662	26,551,235	26,773,523
03-2001	474,171	2,375,518	5,593,908	9,930,536	13,953,954	16,471,809	18,727,630	20,200,736	21,379,625	22,204,510	22,963,728	23,335,736	23,894,919	24,317,680	24,772,866	25,165,080	25,520,001	25,792,248	26,085,255	26,313,459	26,553,160	26,810,457	27,016,632	27,213,887
03-2002	572,290	2,765,707	6,253,128	10,729,996	14,976,498	17,647,942	19,525,718	20,773,602	21,763,071	22,609,243	23,338,495	23,889,903	24,237,910	24,790,931	25,103,567	25,401,253	25,698,082	25,990,205	26,298,497	26,506,442	26,688,717	26,855,245	27,008,855	27,237,204
03-2003	538,305	2,618,891	6,438,481	10,659,568	14,670,940	16,953,233	18,579,511	19,724,908	20,448,791	21,076,804	21,240,029	21,714,918	22,235,010	22,655,312	22,903,818	23,247,870	23,521,114	23,790,482	24,038,559	24,320,322	24,592,591	24,786,340	24,971,165	25,146,394
03-2004	585,121	2,941,814	6,601,057	11,288,523	15,490,550	17,937,930	19,562,021	20,558,765	21,747,407	22,617,197	23,402,921	23,986,697	24,466,677	24,922,569	25,378,599	25,861,678	26,215,956	26,640,334	27,009,431	27,312,735	27,657,339	27,986,351	28,301,474	28,548,920
03-2005	535,144	2,693,570	5,930,668	9,478,801	13,654,572	15,866,362	17,402,612	18,482,710	19,391,447	20,064,224	20,666,891	21,251,557	21,685,578	22,105,085	22,584,018	22,951,138	23,374,412	23,747,951	24,111,069	24,358,221	24,640,557	24,941,151	25,272,475	25,592,641
03-2006	406,244	2,367,504	5,606,337	9,740,218	13,708,355	16,177,748	17,815,997	19,076,470	20,247,344	20,838,064	21,381,042	21,994,321	22,466,684	22,863,097	23,238,605	23,612,443	24,096,951	24,405,498	24,839,287	25,140,688	25,419,607	25,741,960	26,218,149	26,642,221
03-2007	522,718	2,527,566	5,781,059	10,229,571	14,754,246	17,416,144	19,236,928	20,564,186	21,632,064	22,701,829	23,441,876	24,205,890	25,059,656	25,793,815	26,401,583	26,926,149	27,493,651	28,008,091	28,565,511	29,058,995	29,477,920	29,841,124	30,254,453	30,740,333
03-2008	354,786	2,369,854	5,741,266	10,020,536	14,739,087	17,819,295	19,806,928	21,063,740	22,201,149	23,265,000	24,175,543	24,873,979	25,535,575	26,065,122	26,701,059	27,167,195	27,646,694	28,077,523	28,512,218	28,985,849	29,478,161	29,878,430	30,335,455	30,738,842
03-2009	323,440	2,216,886	5,591,470	9,857,807	15,118,144	17,857,432	19,879,273	21,467,095	22,824,544	23,807,194	24,722,221	25,416,126	26,073,811	26,573,129	27,070,445	27,669,522	28,251,315	28,803,410	29,277,085	29,727,251	30,113,320	30,546,133	30,936,566	31,244,354
03-2010	462,099	2,518,760	6,658,522	11,350,241	16,073,874	18,561,143	20,607,419	22,131,538	23,465,747	24,462,059	25,117,535	25,912,074	26,608,004	27,424,750	28,142,182	28,735,388	29,208,189	29,645,217	30,079,563	30,595,303	31,104,867	31,542,031	31,904,429	32,306,476
03-2011	618,211	2,526,072	6,016,244	11,108,884	16,828,257	20,184,705	22,481,028	24,322,717	25,787,404	26,969,816	27,896,464	28,795,629	29,475,018	30,178,639	30,858,364	31,560,295	32,123,543	32,641,569	33,111,702	33,560,574	33,930,621	34,438,529	34,894,598	35,239,703
03-2012	423,792	2,382,343	5,961,692	11,264,361	16,791,580	20,353,015	22,747,078	24,598,488	26,125,212	27,294,202	28,456,191	29,335,964	30,064,467	30,838,772	31,476,871	32,031,104	32,517,221	33,327,624	33,733,239	34,171,167	33,924,247	34,271,453	34,638,994	35,220,067
03-2013	640,918	3,794,681	7,962,777	13,594,426	19,364,885	23,171,127	25,606,372	27,520,897	29,054,292	30,268,220	31,447,146	32,310,391	32,964,409	33,758,636	34,426,831	34,908,919	35,356,516	35,767,984	36,200,247	36,590,088	36,995,400	37,426,947	37,905,785	38,255,780
03-2014	402,218	2,777,358	6,682,662	12,656,640	19,191,611	23,789,945	26,394,577	28,295,112	29,616,478	30,917,424	31,900,246	32,703,411	33,452,185	33,960,547	34,445,881	34,880,445	35,289,828	35,687,824	36,024,780	36,407,646	36,715,350	37,009,285	37,228,699	37,463,685
03-2015	337,133	2,427,147	6,214,593	11,983,058	17,283,875	21,379,888	23,819,766	25,469,505	26,776,782	27,772,452	28,485,029	29,301,001	29,861,431	30,401,787	30,875,837	31,347,872	31,765,031	32,082,278	32,350,192	32,600,826	32,899,946	33,135,515	33,472,655	33,660,660
03-2016	574,133	3,678,800	8,323,957	15,412,400	22,152,842	26,033,492	28,653,500	30,749,750	32,348,914	33,667,673	34,869,469	35,857,165	36,623,038	37,305,069	37,851,172	38,380,370	39,120,632	39,638,120	40,254,736	40,680,074	41,128,002	41,587,201	41,976,738	42,422,566
03-2017	739,072	3,822,775	8,274,805	14,958,318	21,317,498	25,812,762	28,826,300	31,103,510	32,563,640	33,704,945	34,762,812	35,732,693	36,866,802	37,615,638	38,434,752	39,136,990	39,686,303	40,408,259	41,087,817	41,860,735	42,543,620	43,018,990	43,486,699	43,907,454
03-2018	422,068	3,439,170	8,739,824	15,235,922	22,433,556	26,517,459	29,202,793	31,494,263	33,645,610	34,739,300	35,952,005	37,021,397	37,768,199	38,465,335	39,173,416	39,836,237	40,352,441	40,710,481	41,182,632	41,549,647	41,941,309	42,277,498	42,667,489	43,013,987
03-2019	345,085	2,652,399	7,105,701	12,510,640	21,179,749	24,214,937	26,911,776	28,489,298	29,378,558	30,314,054	31,030,328	31,770,790	32,508,073	32,996,372	33,537,395	33,976,635	34,432,771	34,825,903	35,327,064	35,913,119	36,246,431	36,660,556	37,008,389	37,303,318
03-2020	409,199	2,598,026	7,099,918	13,278,838	17,358,933	20,451,430	22,562,413	24,194,009	25,422,541	26,385,305	27,135,720	27,940,383	28,557,311	29,199,754	30,251,872	31,097,769	31,826,308	32,255,483	32,852,263	33,275,936	33,771,772	34,231,839		
03-2021	211,208	2,190,964	5,850,926	10,190,059	14,043,957	16,185,330	17,841,174	19,161,257	20,182,730	21,164,118	21,972,110	22,848,227	23,670,246	24,308,601	24,994,448	25,482,246	26,095,502	26,604,068						
03-2022	423,611	2,265,391	5,558,956	9,926,615	14,218,549	16,876,697	18,832,460	20,861,387	22,162,693	23,332,642	24,307,880	25,177,708	26,141,806	26,961,384										
03-2023	279,935	1,834,753	4,982,632	9,892,425	14,857,542	17,490,267	19,166,447	20,656,153	22,009,722	23,249,529														
03-2024	524,316	2,513,359	5,635,311	11,092,594	16,038,364	20,034,161																		
03-2025	415,875	3,145,215																						

Notes:
[1] Amounts are net of incurred ALAE and Salvage & Subrogation received.

Manitoba Public Insurance
Automobile Insurance Division - Basic
Accident Benefits Other Indexed - Excluding Enhancements - Direct
As of 9/30/2024

Appendix F
Sheet 3

Paid Loss - Cumulative
Data Evaluated as of 9/30/2024

Accident Year	75	78	81	84	87	90	93	96	99	102	105	108	111	114	117	120	123	126	129	132	135	138	141	144
03-1995	13,390,708	13,725,837	14,050,845	14,368,724	14,642,167	14,933,095	15,287,961	15,603,952	15,879,310	16,165,323	16,448,660	16,717,351	16,975,595	17,154,305	17,347,362	17,571,582	17,750,976	17,934,432	18,104,497	18,253,318	18,410,965	18,564,524	18,741,630	18,887,777
03-1996	18,417,544	18,885,114	19,443,652	19,955,981	20,326,751	20,447,893	20,864,615	21,251,070	21,533,960	21,928,809	22,221,147	22,162,248	22,492,177	22,841,953	23,146,485	23,445,574	23,546,888	23,946,325	24,294,199	24,645,994	24,856,271	25,138,816	25,418,511	25,602,158
03-1997	18,865,034	19,146,483	19,519,276	19,849,776	20,135,800	20,369,003	20,603,798	20,813,727	21,031,939	21,247,843	21,429,647	21,600,993	21,779,759	21,948,905	22,101,678	22,277,983	22,438,797	22,574,540	22,729,559	22,913,617	23,102,897	23,251,060	23,392,950	23,556,408
03-1998	24,134,567	24,406,238	24,683,260	24,937,715	25,136,447	25,324,983	25,543,416	25,722,408	25,880,944	26,057,907	26,234,396	26,391,550	26,529,541	26,671,418	26,787,955	26,930,281	27,147,096	27,346,136	27,480,225	27,639,516	27,776,960	27,932,874	28,051,689	28,177,750
03-1999	26,654,338	26,928,339	27,204,861	27,432,041	27,648,110	27,878,361	28,033,301	28,194,314	28,368,982	28,525,230	28,661,885	28,812,613	28,961,370	29,107,554	29,239,912	29,438,362	29,588,586	29,737,113	29,914,058	30,046,435	30,185,788	30,290,198	30,430,437	30,537,798
03-2000	27,052,950	27,296,093	27,521,737	27,774,330	27,989,398	28,160,186	28,353,942	28,516,882	28,713,397	28,927,972	29,079,027	29,229,172	29,378,472	29,564,329	29,722,839	29,913,894	30,047,551	30,190,332	30,329,213	30,464,164	30,570,484	30,730,484	30,865,946	31,195,996
03-2001	27,396,682	27,558,064	27,735,461	27,890,428	28,067,154	28,220,675	28,348,610	28,475,413	28,614,257	28,737,972	28,879,953	28,993,139	29,103,948	29,209,718	29,348,207	29,474,875	29,781,465	29,930,647	30,060,699	30,307,874	30,412,947	30,546,312	30,694,208	30,873,668
03-2002	27,425,664	27,586,150	27,777,418	27,977,185	28,136,057	28,357,347	28,536,768	28,700,205	28,856,121	29,011,528	29,187,090	29,482,619	29,650,340	29,904,180	30,314,071	30,505,224	30,748,203	31,008,366	31,302,582	31,636,667	31,897,802	32,224,907	32,574,513	33,252,499
03-2003	25,337,456	25,539,425	25,764,594	25,892,512	26,091,108	26,278,865	26,490,791	26,729,966	26,923,056	27,250,221	27,516,775	27,777,879	28,053,404	28,321,868	28,322,392	28,613,011	28,858,737	29,108,814	29,361,015	29,590,009	29,833,887	30,101,639	30,293,503	30,692,775
03-2004	28,827,623	29,118,386	29,447,484	29,759,662	30,045,265	30,323,465	30,637,278	31,038,538	31,326,670	31,626,664	32,016,614	32,243,175	32,519,027	32,811,379	33,135,942	33,437,072	33,672,375	33,957,199	34,234,893	34,455,531	34,685,933	34,972,449	35,209,382	35,598,229
03-2005	25,856,679	26,133,877	26,489,302	26,860,454	27,205,145	27,510,628	27,775,537	28,101,007	28,412,446	28,696,362	28,992,132	29,242,173	29,529,508	29,806,963	30,247,681	30,564,552	30,768,152	31,073,958	31,371,752	31,611,554	31,843,477	32,063,618	32,298,906	32,526,793
03-2006	26,980,902	27,271,337	27,511,247	28,091,200	28,447,971	28,773,328	29,168,691	29,450,361	29,722,952	29,980,687	30,275,884	30,539,351	30,829,882	31,088,238	31,340,749	31,572,539	31,802,038	32,076,481	32,297,845	32,531,029	32,787,613	32,991,677	33,197,347	33,428,811
03-2007	31,160,868	31,526,362	31,889,981	32,303,015	32,641,777	33,037,132	33,488,938	33,867,232	34,241,354	34,671,708	34,996,153	35,299,614	35,572,409	36,091,995	36,449,287	36,753,502	36,839,163	37,213,865	37,526,763	37,812,603	38,218,376	38,655,797	39,112,986	39,467,449
03-2008	31,217,272	31,638,702	32,031,313	32,375,347	32,755,240	33,282,980	33,712,898	34,175,288	34,440,146	34,761,037	35,074,356	35,356,595	35,649,204	35,956,914	36,316,834	36,687,791	36,974,195	37,314,040	37,582,153	37,915,869	38,189,157	38,475,954	38,858,458	39,138,680
03-2009	31,547,628	31,899,150	32,350,731	32,810,025	33,271,670	33,591,223	33,908,112	34,119,094	34,301,039	34,501,020	34,687,413	34,915,942	35,104,308	35,292,928	35,497,212	35,676,992	35,830,156	35,988,562	36,126,925	36,055,915	36,291,319	36,441,242	36,792,896	37,100,776
03-2010	32,611,983	33,075,091	33,464,326	33,966,025	34,342,359	34,728,347	35,051,091	35,389,832	35,726,523	36,045,257	36,362,888	36,694,846	37,060,994	37,350,930	37,614,489	37,955,283	38,382,215	38,656,443	38,985,098	39,292,207	39,564,883	39,823,284	40,175,678	40,466,277
03-2011	35,634,181	35,944,585	36,247,288	36,510,288	36,751,822	37,000,252	37,277,700	37,536,866	37,819,908	38,037,209	38,247,976	38,537,007	38,884,010	39,130,140	39,492,930	39,833,118	40,050,970	40,279,494	40,555,476	40,876,997	41,058,166	41,273,046	41,485,962	41,677,890
03-2012	35,720,074	36,012,971	36,310,349	36,654,404	37,027,775	37,360,045	38,048,211	38,331,787	38,723,864	39,033,155	39,332,766	39,645,244	39,945,066	40,223,959	40,534,869	40,826,485	41,097,033	41,346,082	41,610,995	41,963,434	42,204,319	42,455,288	42,739,396	43,005,277
03-2013	38,628,262	39,060,808	39,351,620	39,615,513	39,926,003	40,223,886	40,393,555	40,606,043	40,772,576	40,931,980	41,110,784	41,274,198	41,438,395	41,587,178	41,726,352	41,902,946	42,050,823	42,219,891	42,374,365	42,551,690	42,715,832	42,895,389	43,077,459	43,243,805
03-2014	37,626,183	37,895,596	38,092,071	38,263,368	38,456,086	38,608,707	38,779,962	38,949,347	39,114,378	39,275,416	39,448,381	39,601,441	39,751,070	39,897,026	40,063,765	40,249,377	40,431,836	40,594,973	40,742,176	40,923,523	41,142,461	41,313,103		
03-2015	33,818,649	34,012,880	34,167,333	34,342,185	34,510,232	34,658,118	34,832,218	34,979,775	35,117,022	35,264,303	35,448,815	35,596,387	35,776,868	35,940,738	36,164,111	36,313,964	36,457,378	36,642,931						
03-2016	42,788,467	43,062,002	43,376,833	43,745,893	44,007,832	44,279,514	44,585,554	44,869,156	45,115,088	45,416,813	45,760,882	46,009,375	46,293,533	46,617,735										
03-2017	44,342,614	44,779,100	45,188,329	45,624,886	45,996,884	46,346,055	46,672,813	47,039,299	47,366,287	47,689,846														
03-2018	43,342,297	43,694,655	44,061,655	44,355,692	44,683,392	45,006,274																		
03-2019	37,674,558	37,977,571																						
03-2020																								
03-2021																								
03-2022																								
03-2023																								
03-2024																								
03-2025																								

Notes:
[1] Amounts are net of incurred ALAE and Salvage & Subrogation received.

Manitoba Public Insurance
Automobile Insurance Division - Basic
Accident Benefits Other Indexed - Excluding Enhancements - Direct
As of 9/30/2024

Appendix F
Sheet 3

Paid Loss - Cumulative
Data Evaluated as of 9/30/2024

Accident Year	147	150	153	156	159	162	165	168	171	174	177	180	183	186	189	192	195	198	201	204	207	210	213	216
03-1995	19,047,419	19,191,875	19,337,187	19,494,072	19,634,535	19,752,521	19,851,578	20,023,663	20,355,854	20,511,099	20,649,525	20,810,900	20,969,378	21,126,130	21,271,222	21,432,876	21,596,058	21,810,353	22,051,912	22,313,710	22,652,788	22,916,793	23,159,928	23,579,255
03-1996	25,864,681	26,182,809	26,490,059	26,722,401	26,957,275	27,175,998	27,407,875	27,605,005	27,848,087	28,088,409	28,383,722	28,695,359	28,551,025	28,966,765	27,248,703	27,699,040	28,026,649	28,382,000	28,770,824	29,159,554	29,543,267	29,868,750	30,225,235	30,796,898
03-1997	23,711,344	23,839,588	23,959,869	24,084,020	24,220,189	24,350,605	24,495,656	24,628,002	24,766,794	24,937,755	25,071,039	25,250,716	25,373,392	25,597,939	25,760,455	25,923,776	26,043,211	26,264,036	26,396,114	26,524,538	26,662,014	26,846,653	27,012,132	27,167,022
03-1998	28,317,261	28,425,009	28,573,676	28,702,845	28,889,978	29,044,456	29,208,610	29,349,868	29,497,950	29,651,956	29,770,195	29,958,535	30,108,141	30,290,215	30,446,758	30,566,060	30,760,654	31,006,153	31,134,600	31,281,694	31,465,183	31,645,099	31,807,754	31,952,068
03-1999	30,643,432	30,789,199	30,928,362	31,147,689	31,261,879	31,393,321	31,645,897	31,818,768	31,962,670	32,172,397	32,340,389	32,469,952	32,643,848	32,777,558	33,112,161	33,384,588	33,603,598	33,865,531	34,062,333	34,212,795	34,389,184	34,505,177	34,655,337	34,799,801
03-2000	31,334,889	32,120,414	32,270,791	32,579,876	32,760,281	32,884,229	33,061,442	33,203,863	33,346,448	33,517,081	33,713,656	33,831,170	33,976,702	34,102,184	34,247,716	34,402,375	34,537,937	34,678,032	34,843,120	35,045,831	35,213,440	35,337,695	35,493,793	35,636,811
03-2001	31,072,072	31,242,022	31,378,767	31,609,768	31,725,052	31,876,547	32,056,822	32,222,197	32,387,108	32,553,630	32,693,291	32,801,282	32,915,960	33,054,142	33,167,453	33,345,550	33,466,135	33,614,388	33,740,335	33,849,232	33,975,961	34,095,489	34,209,032	34,308,764
03-2002	33,434,392	33,656,374	33,874,940	34,065,859	34,263,883	34,465,344	34,624,475	34,796,717	34,996,089	35,225,781	35,413,056	35,644,945	35,821,757	36,049,384	36,237,778	36,457,424	36,708,072	36,888,459	37,099,954	37,263,901	37,454,547	37,621,148	37,775,987	37,930,542
03-2003	30,877,429	31,164,450	31,369,804	31,592,580	31,854,956	32,103,431	32,362,537	32,595,842	32,911,190	33,299,714	33,531,096	33,804,087	34,045,415	34,302,453	34,493,163	34,743,407	34,941,836	35,141,975	35,314,558	35,522,256	35,779,240	36,005,392	36,219,857	36,420,256
03-2004	35,850,036	36,067,929	36,337,884	36,566,198	36,802,051	36,977,550	37,182,694	37,389,780	37,581,049	37,813,095	38,052,938	38,268,596	38,481,060	38,644,464	38,800,831	38,958,215	39,179,541	39,338,121	39,503,975	39,668,771	39,834,668	39,995,026	40,150,247	40,338,066
03-2005	32,751,038	32,972,436	33,262,484	33,504,657	33,741,417	33,974,306	34,201,950	34,423,978	34,618,979	34,857,715	35,062,972	35,279,794	35,527,509	35,698,368	35,887,001	36,074,167	36,231,696	36,564,490	36,777,389	37,043,038	37,234,153	37,451,940	37,632,200	37,866,375
03-2006	33,667,585	33,917,414	34,156,411	34,442,616	34,811,599	35,086,025	35,290,323	35,325,835	35,618,048	35,838,212	36,731,022	36,960,332	37,392,450	37,664,428	37,884,120	38,117,341	38,370,374	38,590,148	38,806,372	39,027,896	39,255,598	39,506,961	39,719,763	39,989,270
03-2007	39,729,975	39,998,235	40,291,840	40,601,043	40,922,256	41,175,983	41,460,800	41,759,632	41,989,802	42,272,686	42,496,474	42,742,511	43,033,040	43,288,677	43,554,779	43,826,115	44,073,527	44,350,650	44,601,369	44,852,955	45,114,573	45,359,113	45,667,281	45,947,117
03-2008	39,705,785	40,675,079	40,980,634	41,295,528	41,578,804	41,883,671	42,130,613	42,420,521	42,678,097	42,975,451	43,270,014	43,567,377	43,851,289	44,138,741	44,389,384	44,624,237	44,885,213	45,159,689	45,401,772	45,666,244	45,965,809	46,304,938		
03-2009	37,391,313	37,718,449	37,942,541	38,125,960	38,307,753	38,554,218	38,701,661	38,883,651	39,070,224	39,228,088	39,379,139	39,600,564	39,800,942	39,987,758	40,231,091	40,496,392	40,858,726	41,405,425						
03-2010	40,750,130	41,067,385	41,363,502	41,649,553	41,901,930	42,141,189	42,471,358	42,756,412	43,014,356	43,239,284	43,540,578	43,796,457	43,975,996	44,185,481										
03-2011	41,829,307	41,962,212	42,146,174	42,316,817	42,463,921	42,614,230	42,782,273	42,987,349	43,196,235	43,355,138														
03-2012	43,327,488	43,590,724	43,858,259	44,152,232	44,471,649	44,753,559																		
03-2013	43,713,622	43,922,862																						
03-2014																								
03-2015																								
03-2016																								
03-2017																								
03-2018																								
03-2019																								
03-2020																								
03-2021																								
03-2022																								
03-2023																								
03-2024																								
03-2025																								

Notes:
[1] Amounts are net of incurred ALAE and Salvage & Subrogation received.

Manitoba Public Insurance
Automobile Insurance Division - Basic
Accident Benefits Other Indexed - Excluding Enhancements - Direct
As of 9/30/2024

Paid Loss - Cumulative
Data Evaluated as of 9/30/2024

Accident Year	219	222	225	228	231	234	237	240	243	246	249	252	255	258	261	264	267	270	273	276	279	282	285	288
03-1995	23,827,232	24,024,458	24,197,923	24,478,835	24,668,070	24,928,936	25,151,928	25,475,485	25,669,196	25,919,451	26,236,063	26,582,876	26,784,093	27,022,122	27,205,508	27,407,957	27,821,818	28,054,072	28,336,252	28,496,190	28,733,194	28,903,332	29,065,237	29,226,718
03-1996	31,069,399	31,527,773	31,904,670	31,965,405	32,321,376	32,601,511	32,942,666	33,299,650	33,663,106	34,116,262	34,563,027	34,826,316	35,187,572	35,491,137	35,667,850	35,906,768	36,127,783	36,429,728	36,740,907	37,015,130	37,253,986	37,495,468	37,768,338	38,002,524
03-1997	27,368,536	27,524,640	27,694,892	27,924,339	28,094,469	28,242,159	28,386,939	28,535,566	28,703,961	28,879,850	29,043,681	29,221,894	29,373,547	29,516,888	29,667,317	29,858,720	30,000,151	30,170,346	30,296,431	30,475,379	30,673,804	30,823,715	30,987,906	31,186,050
03-1998	32,104,396	32,275,758	32,570,933	32,708,481	32,891,973	33,091,610	33,226,759	33,372,740	33,520,676	33,655,694	33,822,255	34,012,268	34,125,757	34,253,450	34,391,371	34,513,561	34,673,301	34,806,051	34,946,139	35,086,555	35,244,005	35,536,539	35,662,135	35,842,824
03-1999	34,953,333	35,397,938	35,544,010	35,711,888	35,862,069	36,106,677	36,232,853	36,367,582	36,496,071	36,634,423	36,773,835	36,941,244	37,082,982	37,186,043	37,460,997	37,622,490	37,768,409	37,884,351	37,999,946	38,128,660	38,259,096	38,386,425	38,529,502	38,689,203
03-2000	35,777,250	35,908,075	36,061,882	36,275,179	36,401,648	36,525,560	36,665,458	37,008,139	37,160,671	37,288,315	37,457,397	37,587,295	37,748,799	37,873,491	38,065,223	38,191,781	38,317,450	38,457,028	38,600,032	38,735,972	38,876,901	39,022,798	39,472,140	39,613,959
03-2001	34,395,869	34,475,457	34,607,797	34,703,744	34,859,523	34,977,444	35,061,853	35,145,011	35,227,467	35,337,198	35,376,252	35,463,581	35,592,540	35,686,745	35,780,133	35,849,572	35,924,603	35,983,878	36,058,451	36,119,776	36,189,869	36,256,801	36,310,407	36,367,133
03-2002	38,180,488	38,337,074	38,518,770	38,716,253	38,891,906	39,051,497	39,294,021	39,488,870	39,655,586	39,816,977	39,990,568	40,155,543	40,319,338	40,473,651	40,634,553	40,795,551	40,937,885	41,102,714	41,245,592	41,402,868	41,657,866	41,821,168		
03-2003	36,683,454	36,951,807	37,236,488	37,500,564	37,708,824	37,913,038	38,120,198	38,347,102	38,535,896	38,790,689	39,033,224	39,298,325	39,534,250	39,749,529	39,967,624	40,246,818	40,474,656	40,669,891						
03-2004	40,502,749	40,639,967	40,793,641	41,002,600	41,179,867	41,331,604	41,476,478	41,631,797	41,810,519	41,963,128	42,177,216	42,329,282	42,505,350	42,742,323										
03-2005	38,046,361	38,280,658	38,465,637	38,669,409	39,094,954	39,295,746	39,570,808	39,797,017	40,104,370	40,330,268														
03-2006	40,226,624	40,475,496	40,762,382	41,012,427	41,315,742	41,610,423																		
03-2007	46,215,472	46,472,253																						
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Notes:
[1] Amounts are net of incurred ALAE and Salvage & Subrogation received.

Manitoba Public Insurance
Automobile Insurance Division - Basic
Accident Benefits Other Indexed - Excluding Enhancements - Direct
As of 9/30/2024

Paid Loss - Cumulative
Data Evaluated as of 9/30/2024

Accident Year	291	294	297	300	303	306	309	312	315	318	321	324	327	330	333	336	339	342	345	348	351	354	357	360
03-1995	29,391,453	29,540,780	29,725,848	29,883,753	30,093,240	30,239,508	30,421,034	30,625,426	30,785,732	30,942,785	31,100,575	31,413,333	31,577,782	31,726,569	31,888,195	32,090,581	32,249,493	32,396,308	32,589,334	32,776,537	33,036,907	33,265,913	33,472,315	33,646,132
03-1996	38,261,728	38,545,489	38,903,357	39,256,231	39,457,300	39,748,981	39,982,348	40,213,980	40,441,973	40,649,482	40,925,487	41,164,092	41,398,792	41,658,570	41,985,326	42,253,191	42,593,135	42,974,757	43,231,515	43,496,881	43,809,171	44,081,155		
03-1997	31,337,433	31,472,308	31,621,548	31,788,580	31,926,466	32,076,767	32,237,850	32,386,333	32,543,623	32,744,246	32,955,468	33,204,097	33,373,881	33,532,668	33,705,185	33,879,969	34,057,152	34,213,821						
03-1998	35,966,353	36,093,388	36,220,600	36,384,585	36,514,682	36,633,822	36,760,430	36,899,765	37,029,661	37,167,895	37,300,040	37,434,362	37,567,603	37,726,639										
03-1999	38,846,827	38,992,773	39,115,913	39,244,790	39,395,033	39,543,365	39,692,737	39,823,031	39,963,445	40,104,375														
03-2000	39,728,953	39,861,942	39,997,912	40,125,824	40,271,465	40,488,127																		
03-2001	36,433,294	36,499,197																						
03-2002																								
03-2003																								
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Notes:
[1] Amounts are net of incurred ALAE and Salvage & Subrogation received.

Manitoba Public Insurance
Automobile Insurance Division - Basic
Accident Benefits Other Indexed - Excluding Enhancements - Direct
As of 9/30/2024

Paid Loss - Cumulative
Data Evaluated as of 9/30/2024

Accident Year	363	366
03-1995	33,832,530	34,132,412
03-1996		
03-1997		
03-1998		
03-1999		
03-2000		
03-2001		
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03-2017		
03-2018		
03-2019		
03-2020		
03-2021		
03-2022		
03-2023		
03-2024		
03-2025		

Notes:
[1] Amounts are net of incurred ALAE and Salvage & Subrogation received.

Manitoba Public Insurance
Automobile Insurance Division - Basic
Accident Benefits Other Indexed - Excluding Enhancements - Direct
As of 9/30/2024

Appendix F
Sheet 4

Index-Adjusted Paid Loss - Cumulative
Data Evaluated as of 9/30/2024

Accident Year	3	6	9	12	15	18	21	24	27	30	33	36	39	42	45	48	51	54	57	60	63
03-1995	111,961	586,551	1,538,938	1,806,854	3,359,252	5,027,458	6,408,874	6,735,141	8,159,849	9,460,834	10,699,059	11,347,486	12,267,035	13,253,346	14,243,194	14,854,561	15,664,570	16,245,093	16,922,890	16,939,621	17,704,784
03-1996	157,706	1,026,872	2,498,202	3,856,647	6,023,586	8,421,161	10,503,115	11,947,789	13,475,568	14,836,769	16,228,683	17,407,657	18,575,114	19,703,105	20,742,895	21,641,895	22,779,813	23,994,381	24,921,764	25,950,517	26,405,090
03-1997	137,716	782,650	2,092,547	(4,393,155)	(43,716)	2,768,593	5,156,289	7,664,922	9,140,236	10,621,792	12,061,038	12,740,170	13,863,794	14,902,655	15,822,072	16,740,565	17,586,122	18,411,132	19,045,280	19,860,009	20,574,999
03-1998	736,573	3,019,512	6,897,001	4,316,222	9,624,175	12,850,909	15,716,258	16,246,428	17,879,936	19,225,324	20,507,085	22,320,816	23,471,258	24,374,273	25,251,691	26,058,549	26,800,911	27,453,824	28,105,215	28,746,895	29,324,986
03-1999	766,192	3,481,474	7,913,075	7,222,387	12,865,013	16,201,543	18,912,555	21,349,131	23,289,380	24,937,892	26,385,190	27,783,472	28,919,043	29,899,244	30,984,656	31,908,615	32,701,470	33,422,294	34,142,368	34,765,346	35,378,963
03-2000	912,738	3,867,604	8,609,873	15,178,184	20,769,270	24,643,311	27,322,752	29,870,658	31,761,839	33,185,304	34,540,534	35,831,010	37,068,698	38,017,515	38,785,838	39,446,167	40,162,758	40,680,804	41,260,705	41,796,000	42,288,452
03-2001	784,682	3,917,305	9,207,585	16,328,293	22,776,089	26,798,010	30,404,340	32,750,043	34,584,453	35,873,227	37,057,720	37,634,434	38,494,748	39,146,041	39,847,174	40,451,939	40,988,754	41,399,084	41,841,543	42,185,834	42,541,456
03-2002	923,871	4,451,548	10,047,664	17,227,338	23,850,781	28,000,032	30,914,381	32,849,302	34,366,341	35,666,831	36,785,277	37,632,407	38,149,766	38,984,719	39,452,749	39,900,693	40,338,745	40,772,601	41,231,693	41,540,453	41,804,692
03-2003	847,129	4,105,424	10,086,678	16,679,407	22,851,021	26,347,586	28,838,970	30,591,520	31,675,150	32,619,069	32,856,711	33,571,946	34,342,743	34,967,738	35,336,911	35,846,285	36,243,317	36,633,516	36,994,004	37,402,944	37,790,316
03-2004	904,734	4,538,022	10,177,369	17,403,481	23,730,425	27,407,067	29,840,385	31,336,219	33,094,663	34,388,122	35,553,267	36,422,582	37,118,604	37,778,557	38,440,943	39,143,641	39,646,548	40,252,316	40,777,451	41,207,056	41,686,999
03-2005	811,195	4,082,590	8,970,316	14,321,429	20,491,159	23,735,068	25,994,819	27,585,576	28,898,231	29,869,961	30,742,987	31,588,493	32,202,970	32,797,444	33,476,328	33,995,969	34,585,782	35,105,285	35,610,412	35,954,336	36,337,824
03-2006	605,973	3,515,618	8,315,646	14,435,005	20,163,350	23,721,064	26,079,291	27,899,915	29,559,776	30,397,750	31,164,378	32,032,267	32,687,529	33,236,189	33,759,186	34,280,112	34,942,424	35,363,128	35,956,106	36,367,709	36,746,022
03-2007	757,086	3,659,284	8,359,078	14,788,109	21,178,435	24,928,557	27,494,168	29,364,837	30,843,407	32,325,698	33,349,228	34,409,398	35,573,963	36,572,349	37,400,581	38,114,523	38,883,629	39,583,531	40,341,927	41,011,610	41,575,489
03-2008	504,851	3,360,216	8,132,766	14,181,606	20,715,850	24,980,017	27,724,012	29,454,334	30,993,865	32,434,234	33,667,311	34,613,688	35,504,325	36,219,263	37,075,119	37,701,810	38,342,857	38,919,668	39,500,279	40,133,924	40,775,374
03-2009	451,315	3,086,686	7,769,943	13,685,924	20,840,755	24,540,593	27,266,404	29,403,472	31,225,797	32,549,627	33,781,765	34,713,880	35,593,150	36,260,275	36,924,067	37,726,776	38,485,725	39,206,179	39,822,980	40,410,379	40,907,518
03-2010	630,818	3,430,858	9,065,409	15,433,842	21,809,642	25,155,960	27,910,574	29,963,220	31,752,758	33,087,346	33,961,811	35,025,409	35,933,129	37,000,932	37,937,932	38,713,588	39,322,356	39,884,602	40,443,078	41,108,101	41,751,543
03-2011	840,174	3,423,544	8,145,514	15,036,682	22,713,144	27,199,386	30,268,111	32,725,526	34,627,989	36,164,223	37,369,661	38,541,332	39,413,567	40,316,029	41,186,367	42,089,586	42,798,658	43,450,125	44,041,986	44,608,020	45,065,912
03-2012	571,058	3,205,846	8,010,688	15,127,282	22,335,980	26,972,829	30,084,893	32,488,410	34,445,800	35,943,737	37,435,209	38,567,312	39,484,148	40,459,542	41,263,111	41,960,772	42,562,863	43,568,202	44,070,994	44,612,860	44,308,395
03-2013	839,382	4,967,636	10,410,201	17,763,969	25,182,832	30,070,552	33,191,959	35,648,236	37,577,540	39,103,069	40,587,427	41,674,242	42,483,235	43,466,919	44,293,806	44,890,728	45,438,450	45,942,415	46,470,919	46,948,198	47,438,323
03-2014	518,814	3,577,382	8,600,599	16,290,844	24,529,151	30,322,766	33,599,566	35,990,288	37,622,309	39,231,142	40,446,919	41,439,836	42,356,123	42,977,700	43,570,897	44,102,951	44,598,034	45,079,566	45,487,345	45,950,857	46,317,745
03-2015	425,294	3,062,572	7,840,113	15,116,789	21,680,271	26,751,162	29,767,880	31,809,248	33,407,930	34,626,829	35,498,536	36,497,853	37,175,451	37,829,225	38,402,691	38,973,886	39,471,294	39,849,638	40,168,995	40,467,685	40,815,985
03-2016	711,556	4,560,297	10,314,348	19,099,013	27,356,701	32,106,937	35,311,331	37,877,628	39,811,532	41,406,705	42,860,812	44,055,717	44,968,640	45,781,900	46,432,982	47,063,691	47,925,807	48,528,383	49,246,450	49,741,750	50,252,116
03-2017	906,416	4,685,818	10,139,366	18,329,496	26,024,243	31,463,316	35,108,324	37,861,374	39,600,986	40,960,933	42,221,428	43,377,187	44,698,037	45,570,215	46,524,266	47,342,255	47,968,479	48,791,304	49,565,954	50,446,910	51,221,276
03-2018	511,048	4,164,527	10,580,528	18,442,190	27,022,906	31,890,723	35,091,071	37,821,704	40,327,144	41,601,013	43,013,347	44,258,902	45,110,081	45,904,664	46,712,167	47,467,861	48,053,520	48,459,533	48,995,155	49,411,309	49,840,984
03-2019	411,514	3,162,668	8,472,650	14,916,626	25,011,664	28,547,183	31,688,708	33,526,346	34,540,927	35,608,007	36,425,162	37,269,742	38,106,592	38,660,593	39,274,548	39,772,900	40,273,273	40,704,523	41,254,305	41,897,227	42,241,445
03-2020	476,434	3,025,036	8,266,981	15,462,194	20,115,636	23,642,700	26,051,140	27,912,081	29,306,403	30,399,065	31,250,788	32,164,029	32,840,779	33,545,521	34,699,686	35,627,657	36,380,428	36,824,234	37,440,964	37,878,974	38,374,810
03-2021	240,714	2,497,508	6,670,430	11,618,817	15,993,553	18,424,889	20,304,982	21,803,484	22,923,982	24,000,475	24,886,712	25,847,805	26,696,349	27,355,497	28,064,326	28,567,621	29,180,877	29,689,443			
03-2022	480,406	2,570,074	6,308,529	11,266,034	15,973,780	18,889,296	21,034,321	23,259,867	24,599,825	25,806,603	26,812,605	27,710,494	28,674,592	29,494,170							
03-2023	307,086	2,012,685	5,465,668	10,851,356	15,974,057	18,686,932	20,412,454	21,946,323	23,299,892	24,539,699											
03-2024	541,419	2,594,118	5,814,040	11,447,766	16,393,537	20,389,333															
03-2025	415,875	3,145,215																			

Manitoba Public Insurance
Automobile Insurance Division - Basic
Accident Benefits Other Indexed - Excluding Enhancements - Direct
As of 9/30/2024

Appendix F
Sheet 4

Index-Adjusted Paid Loss - Cumulative
Data Evaluated as of 9/30/2024

Accident Year	66	69	72	75	78	81	84	87	90	93	96	99	102	105	108	111	114	117	120	123	126
03-1995	18,286,290	18,849,515	19,457,779	20,057,165	20,606,918	21,138,380	21,659,701	22,095,725	22,561,586	23,131,469	23,637,764	24,068,137	24,515,218	24,958,924	25,380,643	25,778,142	26,054,666	26,352,744	26,699,746	26,971,138	27,249,388
03-1996	27,328,632	28,099,508	29,499,137	30,264,746	31,019,506	31,920,538	32,747,324	33,328,890	33,520,511	34,176,445	34,785,275	35,222,880	35,835,386	36,288,139	36,196,422	36,698,128	37,227,792	37,690,894	38,146,119	38,295,919	38,893,912
03-1997	21,142,886	21,773,915	22,327,450	22,928,298	23,371,175	23,956,897	24,476,653	24,919,754	25,279,880	25,642,921	25,967,654	26,299,334	26,627,540	26,903,692	27,164,365	27,430,503	27,682,390	27,910,364	28,172,543	28,406,248	28,603,752
03-1998	29,825,506	30,329,522	30,755,135	31,173,997	31,593,481	32,023,521	32,417,166	32,718,631	33,005,611	33,335,545	33,607,772	33,843,932	34,108,099	34,370,940	34,605,309	34,805,397	35,013,279	35,182,515	35,389,206	35,697,941	35,981,911
03-1999	35,871,038	36,394,332	37,027,433	37,421,225	37,836,489	38,255,764	38,601,115	38,922,052	39,263,759	39,494,287	39,734,361	39,987,718	40,213,809	40,412,294	40,629,881	40,842,014	41,049,685	41,237,955	41,519,737	41,730,170	41,937,861
03-2000	42,788,102	43,246,629	43,581,818	43,995,821	44,356,829	44,691,991	45,068,275	45,379,759	45,627,742	45,908,532	46,145,579	46,425,520	46,731,099	46,945,798	47,159,671	47,368,703	47,629,007	47,850,873	48,117,613	48,300,136	48,495,431
03-2001	42,925,139	43,232,030	43,524,398	43,789,291	44,023,421	44,281,580	44,506,874	44,757,810	44,976,083	45,157,782	45,337,842	45,531,352	45,703,749	45,900,758	46,057,946	46,208,611	46,352,535	46,540,375	46,712,906	47,129,323	47,334,056
03-2002	42,045,830	42,268,736	42,600,414	42,869,219	43,096,848	43,368,183	43,652,400	43,872,701	44,182,102	44,432,126	44,659,464	44,871,319	45,083,080	45,322,420	45,727,094	45,954,574	46,304,020	46,862,068	47,121,512	47,449,387	47,799,774
03-2003	38,065,394	38,328,765	38,578,955	38,846,073	39,128,590	39,443,072	39,620,916	39,892,825	40,150,049	40,439,759	40,767,644	41,029,265	41,479,982	41,843,488	42,199,030	42,569,399	42,931,859	42,932,008	43,324,802	43,647,275	43,975,171
03-2004	42,146,070	42,585,022	42,928,546	43,309,204	43,705,164	44,154,384	44,580,259	44,968,265	45,347,004	45,772,436	46,316,663	46,704,931	47,108,740	47,634,572	47,939,797	48,300,597	48,683,607	49,107,927	49,502,671	49,805,416	50,172,244
03-2005	36,747,513	37,199,207	37,635,599	37,993,496	38,370,515	38,852,853	39,356,628	39,820,129	40,231,063	40,586,720	41,025,833	41,431,177	41,802,762	42,190,008	42,516,852	42,887,459	43,245,149	43,812,995	44,221,631	44,478,855	44,864,995
03-2006	37,184,856	37,832,288	38,408,214	38,865,297	39,255,399	39,578,985	40,362,898	40,830,393	41,257,506	41,776,322	42,146,310	42,498,758	42,831,318	43,213,044	43,553,771	43,921,483	44,248,485	44,567,943	44,861,140	45,146,207	45,486,926
03-2007	42,065,358	42,621,381	43,275,622	43,826,150	44,304,863	44,781,415	45,322,392	45,758,529	46,268,013	46,851,321	47,339,386	47,811,626	48,355,418	48,765,323	49,148,593	49,487,054	50,132,173	50,575,590	50,952,695	51,057,382	51,517,052
03-2008	41,298,603	41,894,846	42,420,368	43,036,797	43,577,868	44,083,945	44,527,449	45,006,255	45,673,248	46,216,219	46,800,641	47,129,009	47,527,047	47,915,824	48,265,922	48,624,831	49,002,420	49,444,198	49,899,292	50,246,157	50,657,966
03-2009	41,463,717	41,965,407	42,361,926	42,744,914	43,188,993	43,759,755	44,340,595	44,912,993	45,309,376	45,702,570	45,964,006	46,187,166	46,432,332	46,660,464	46,940,925	47,169,084	47,397,587	47,645,077	47,862,889	48,045,558	48,234,523
03-2010	42,303,812	42,761,374	43,269,399	43,648,256	44,222,725	44,705,823	45,328,729	45,790,364	46,263,924	46,659,610	47,075,118	47,482,989	47,869,096	48,253,802	48,656,050	49,092,774	49,438,600	49,752,963	50,159,440	50,656,477	50,975,749
03-2011	45,695,171	46,260,657	46,687,855	47,170,964	47,551,423	47,922,216	48,244,447	48,536,838	48,837,619	49,173,466	49,487,299	49,824,839	50,084,023	50,335,328	50,679,991	51,084,021	51,370,589	51,792,938	52,188,972	52,437,290	52,697,604
03-2012	44,733,850	45,184,237	45,896,933	46,502,327	46,856,899	47,216,824	47,633,279	48,078,537	48,474,856	49,295,707	49,633,905	50,090,414	50,450,526	50,799,383	51,163,193	51,504,889	51,822,675	52,178,155	52,510,449	52,817,207	53,099,566
03-2013	47,960,592	48,540,311	48,964,076	49,408,275	49,924,206	50,270,940	50,585,591	50,947,110	51,293,947	51,491,527	51,738,944	51,928,911	52,110,657	52,314,444	52,500,715	52,687,018	52,855,855	53,013,654	53,214,516	53,376,739	53,562,211
03-2014	46,668,232	46,929,783	47,209,958	47,399,148	47,712,818	47,941,614	48,141,066	48,360,638	48,534,517	48,729,662	48,922,732	49,109,804	49,292,392	49,488,522	49,662,133	49,826,288	49,986,404	50,169,311	50,372,930	50,561,586	50,730,092
03-2015	41,090,314	41,482,795	41,701,680	41,881,917	42,103,239	42,279,235	42,478,503	42,669,114	42,836,812	43,034,182	43,201,510	43,352,079	43,513,651	43,716,069	43,877,962	44,064,450	44,233,824	44,464,724	44,619,557	44,762,971	44,948,524
03-2016	50,775,349	51,219,469	51,727,454	52,142,254	52,452,416	52,809,463	53,227,858	53,515,221	53,813,265	54,149,011	54,460,135	54,714,660	55,026,859	55,382,934	55,640,034	55,924,192	56,248,394				
03-2017	51,760,478	52,291,239	52,768,513	53,245,866	53,724,695	54,173,603	54,652,499	55,036,772	55,397,642	55,735,047	56,113,649	56,440,637	56,764,196								
03-2018	50,209,785	50,637,619	51,017,725	51,356,867	51,721,105	52,100,573	52,404,193	52,731,893	53,054,775												
03-2019	42,669,514	43,028,995	43,333,500	43,704,741	44,007,754																
03-2020	38,834,877																				
03-2021																					
03-2022																					
03-2023																					
03-2024																					
03-2025																					

Manitoba Public Insurance
Automobile Insurance Division - Basic
Accident Benefits Other Indexed - Excluding Enhancements - Direct
As of 9/30/2024

Appendix F
Sheet 4

Index-Adjusted Paid Loss - Cumulative
Data Evaluated as of 9/30/2024

Accident Year	129	132	135	138	141	144	147	150	153	156	159	162	165	168	171	174	177	180	183	186	189
03-1995	27,507,014	27,733,364	27,968,034	28,196,286	28,460,639	28,678,829	28,911,128	29,121,402	29,332,324	29,560,777	29,761,232	29,929,727	30,071,080	30,316,753	30,782,227	30,998,388	31,191,224	31,415,725	31,631,726	31,845,563	32,043,782
03-1996	39,413,901	39,939,908	40,245,449	40,656,662	41,064,202	41,331,214	41,706,239	42,161,167	42,599,648	42,930,690	43,259,242	43,564,693	43,889,073	44,164,979	44,497,208	44,825,485	45,229,868	45,656,217	45,457,388	46,024,138	43,688,672
03-1997	28,828,665	29,095,872	29,366,485	29,576,754	29,778,967	30,012,557	30,228,473	30,408,216	30,576,614	30,750,006	30,936,111	31,114,265	31,312,398	31,493,151	31,682,059	31,915,177	32,096,242	32,340,187	32,505,797	32,809,120	33,028,789
03-1998	36,172,467	36,400,150	36,592,686	36,811,230	36,977,503	37,154,115	37,344,967	37,491,984	37,695,629	37,872,562	38,127,293	38,338,294	38,561,064	38,753,388	38,953,169	39,160,739	39,320,539	39,574,742	39,770,216	40,009,267	40,214,689
03-1999	42,185,338	42,370,622	42,561,570	42,704,585	42,896,353	43,043,425	43,187,269	43,387,491	43,577,075	43,876,337	44,030,608	44,207,646	44,548,866	44,782,131	44,970,252	45,245,750	45,466,157	45,636,292	45,860,348	46,033,161	46,465,713
03-2000	48,685,586	48,870,130	49,014,763	49,235,520	49,419,581	49,869,690	50,057,090	51,119,932	51,321,541	51,733,391	51,969,104	52,131,669	52,364,195	52,550,446	52,734,175	52,954,409	53,208,331	53,360,181	53,544,207	53,702,920	53,886,962
03-2001	47,511,038	47,847,725	47,988,955	48,168,556	48,367,764	48,609,842	48,869,987	49,092,606	49,271,900	49,575,065	49,723,325	49,918,211	50,150,427	50,363,774	50,572,150	50,782,770	50,959,269	51,095,568	51,237,744	51,409,019	51,549,617
03-2002	48,196,994	48,648,505	48,990,074	49,419,299	49,878,074	50,768,629	51,003,024	51,289,436	51,570,945	51,817,231	52,067,342	52,321,925	52,522,710	52,739,672	52,987,047	53,271,801	53,503,805	53,791,449	54,008,076	54,287,125	54,517,743
03-2003	44,306,417	44,607,124	44,922,432	45,268,353	45,516,219	46,032,233	46,265,803	46,628,862	46,888,787	47,170,547	47,495,837	47,804,339	48,126,151	48,415,613	48,802,755	49,279,703	49,563,636	49,898,512	50,190,890	50,502,286	50,733,320
03-2004	50,530,163	50,814,348	51,105,261	51,467,439	51,766,482	52,257,805	52,569,967	52,840,279	53,175,226	53,458,385	53,747,757	53,962,910	54,214,457	54,468,283	54,699,907	54,980,877	55,271,050	55,532,218	55,785,635	55,980,509	56,166,956
03-2005	45,240,543	45,543,348	45,831,046	46,104,084	46,395,360	46,677,918	46,952,842	47,224,372	47,579,712	47,876,657	48,163,547	48,445,810	48,721,390	48,990,423	49,223,057	49,507,831	49,752,654	50,011,288	50,299,659	50,498,586	50,718,253
03-2006	45,761,925	46,051,536	46,366,554	46,616,946	46,869,342	47,153,455	47,442,797	47,745,486	48,035,048	48,381,891	48,822,014	49,149,418	49,393,133	49,435,511	49,775,699	50,032,015	51,071,301	51,338,250	51,830,425	52,140,258	52,390,521
03-2007	51,900,734	52,251,248	52,742,701	53,272,381	53,826,344	54,255,837	54,568,935	54,888,833	55,238,928	55,607,701	55,981,812	56,277,207	56,608,853	56,956,761	57,218,984	57,541,249	57,796,452	58,076,716	58,406,100	58,695,892	58,997,672
03-2008	50,982,600	51,386,843	51,712,755	52,054,811	52,511,059	52,845,244	53,505,439	54,633,776	54,989,520	55,356,117	55,678,885	56,026,210	56,307,580	56,637,856	56,929,917	57,267,059	57,601,019	57,938,130	58,249,599	58,564,946	58,839,911
03-2009	48,399,565	48,314,817	48,588,849	48,763,376	49,172,733	49,531,140	49,862,093	50,234,721	50,489,964	50,698,898	50,904,967	51,184,346	51,351,514	51,557,778	51,762,460	51,935,646	52,101,358	52,344,254	52,551,462	52,744,710	52,996,482
03-2010	51,358,418	51,715,923	52,026,583	52,320,936	52,722,420	53,053,554	53,375,397	53,735,108	54,071,172	54,395,451	54,672,329	54,934,812	55,297,019	55,609,726	55,876,440	56,109,078	56,420,504	56,685,063	56,864,603	57,074,087	
03-2011	53,012,012	53,378,313	53,583,674	53,827,272	54,068,699	54,286,323	54,452,435	54,598,243	54,800,054	54,987,262	55,139,452	55,295,016	55,468,791	55,680,859	55,889,745	56,048,649					
03-2012	53,399,992	53,799,549	54,063,805	54,339,120	54,650,801	54,942,466	55,275,714	55,547,842	55,824,398	56,127,817	56,447,234	56,729,144									
03-2013	53,731,660	53,926,187	54,095,767	54,281,424	54,469,545	54,640,631	55,110,448	55,319,687													
03-2014	50,882,178	51,069,618	51,288,556	51,459,198																	
03-2015																					
03-2016																					
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Accident Benefits Other Indexed - Excluding Enhancements - Direct
As of 9/30/2024

Appendix F
Sheet 4

Index-Adjusted Paid Loss - Cumulative
Data Evaluated as of 9/30/2024

Accident Year	192	195	198	201	204	207	210	213	216	219	222	225	228	231	234	237	240	243	246	249	252
03-1995	32,264,670	32,485,884	32,778,221	33,107,191	33,463,411	33,921,585	34,278,316	34,606,625	35,173,425	35,498,234	35,756,159	35,983,111	36,351,113	36,595,190	36,931,463	37,218,811	37,636,276	37,880,768	38,197,096	38,597,441	39,035,897
03-1996	44,295,766	44,738,127	45,217,651	45,742,793	46,267,897	46,771,161	47,198,068	47,666,000	48,416,553	48,768,694	49,360,172	49,847,115	49,924,792	50,374,786	50,728,854	51,160,219	51,611,704	52,062,959	52,625,541	53,180,342	53,507,188
03-1997	33,248,934	33,405,591	33,695,145	33,868,071	34,036,158	34,212,926	34,451,543	34,665,040	34,864,938	35,119,266	35,316,700	35,531,631	35,821,559	36,032,549	36,215,807	36,395,515	36,579,773	36,786,196	37,002,033	37,203,084	37,421,373
03-1998	40,371,315	40,622,598	40,940,050	41,106,087	41,295,897	41,528,088	41,755,037	41,960,624	42,143,148	42,332,279	42,545,033	42,911,560	43,082,296	43,307,379	43,552,419	43,718,191	43,897,397	44,076,582	44,240,209	44,442,067	44,672,381
03-1999	46,818,088	47,094,684	47,426,048	47,674,836	47,865,066	48,083,918	48,227,942	48,414,051	48,593,284	48,781,417	49,327,208	49,506,330	49,712,256	49,894,107	50,190,444	50,343,341	50,506,333	50,659,587	50,824,583	50,990,865	51,190,526
03-2000	54,082,653	54,250,901	54,424,854	54,629,694	54,881,486	55,087,122	55,239,595	55,431,080	55,606,328	55,776,516	55,934,947	56,121,224	56,379,688	56,530,538	56,678,360	56,845,253	57,254,077	57,431,675	57,580,275	57,777,118	57,928,338
03-2001	51,770,473	51,918,283	52,100,161	52,254,729	52,388,232	52,541,656	52,686,413	52,823,899	52,944,645	53,048,464	53,143,359	53,301,186	53,415,567	53,596,975	53,734,285	53,832,579	53,929,396	54,023,425	54,148,454	54,192,969	54,292,496
03-2002	54,787,008	55,090,468	55,308,777	55,564,831	55,763,327	55,990,699	56,189,274	56,373,915	56,558,176	56,849,240	57,031,590	57,243,181	57,473,180	57,673,499	57,855,460	58,131,938	58,354,103	58,543,174	58,726,264	58,923,299	59,110,570
03-2003	51,036,353	51,273,013	51,511,760	51,717,601	51,965,330	52,264,549	52,527,817	52,777,484	53,010,783	53,310,626	53,616,384	53,940,638	54,241,483	54,477,521	54,708,977	54,943,806	55,201,031	55,408,153	55,687,681	55,953,762	56,244,594
03-2004	56,354,644	56,612,308	56,796,970	56,990,066	57,181,961	57,370,983	57,553,705	57,730,672	57,944,656	58,131,570	58,287,161	58,461,424	58,698,353	58,892,805	59,059,261	59,218,186	59,388,569	59,573,285	59,731,010	59,952,273	60,109,306
03-2005	50,936,106	51,115,552	51,494,659	51,737,267	52,039,917	52,256,594	52,503,450	52,707,996	52,973,533	53,170,966	53,427,997	53,630,931	53,854,470	54,294,862	54,502,608	54,787,226	55,021,029	55,328,382	55,554,280		
03-2006	52,656,175	52,942,981	53,192,058	53,437,172	53,688,234	53,938,035	54,213,798	54,447,254	54,742,928	54,988,529	55,246,111	55,542,890	55,801,632	56,104,947	56,399,628						
03-2007	59,305,368	59,576,785	59,880,799	60,155,846	60,431,847	60,702,289	60,955,100	61,273,891	61,563,356	61,831,710	62,088,491										
03-2008	59,097,544	59,367,419	59,651,337	59,901,500	60,174,972	60,474,536	60,813,666														
03-2009	53,271,023	53,633,357	54,180,057																		
03-2010																					
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Sheet 4

Index-Adjusted Paid Loss - Cumulative
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Accident Year	255	258	261	264	267	270	273	276	279	282	285	288	291	294	297	300	303	306	309	312	315
03-1995	39,285,608	39,580,726	39,808,107	40,059,412	40,567,403	40,852,329	41,198,586	41,394,607	41,681,667	41,887,672	42,083,823	42,279,443	42,475,877	42,653,939	42,874,661	43,062,918	43,306,854	43,477,175	43,688,527	43,926,538	44,109,207
03-1996	53,950,510	54,322,854	54,539,601	54,832,708	55,100,298	55,466,010	55,843,018	56,175,182	56,460,103	56,748,163	57,073,679	57,353,036	57,654,792	57,985,122	58,401,705	58,812,485	59,041,540	59,373,797	59,639,615	59,903,476	60,161,960
03-1997	37,605,041	37,778,585	37,960,706	38,192,583	38,361,257	38,564,236	38,714,590	38,927,995	39,159,043	39,333,609	39,524,825	39,755,572	39,928,051	40,081,764	40,251,811	40,442,137	40,598,543	40,768,973	40,951,710	41,120,105	41,292,658
03-1998	44,807,753	44,960,084	45,124,632	45,270,394	45,456,357	45,610,909	45,773,991	45,937,447	46,116,834	46,450,059	46,593,149	46,798,973	46,939,016	47,083,003	47,227,238	47,413,085	47,555,811	47,686,517	47,825,416	47,978,275	48,112,634
03-1999	51,355,558	51,475,541	51,795,647	51,983,646	52,149,891	52,281,986	52,413,738	52,560,375	52,708,232	52,852,633	53,014,911	53,196,066	53,368,987	53,529,096	53,664,170	53,805,552	53,960,697	54,114,036	54,268,356	54,403,004	54,543,417
03-2000	58,112,288	58,254,324	58,472,754	58,616,919	58,759,401	58,917,604	59,079,678	59,233,777	59,388,365	59,548,413	60,041,385	60,196,973	60,315,978	60,453,493	60,594,201	60,726,537	60,872,178	61,088,840			
03-2001	54,438,698	54,545,496	54,651,376	54,730,086	54,812,400	54,877,422	54,959,227	55,026,503	55,098,869	55,168,134	55,223,616	55,282,273	55,348,434	55,414,337							
03-2002	59,290,250	59,459,526	59,636,022	59,812,628	59,959,633	60,129,864	60,277,318	60,439,586	60,694,583	60,857,885											
03-2003	56,488,622	56,711,364	56,936,985	57,225,803	57,453,641	57,648,875															
03-2004	60,285,373	60,522,346																			
03-2005																					
03-2006																					
03-2007																					
03-2008																					
03-2009																					
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03-2021																					
03-2022																					
03-2023																					
03-2024																					
03-2025																					

Manitoba Public Insurance
Automobile Insurance Division - Basic
Accident Benefits Other Indexed - Excluding Enhancements - Direct
As of 9/30/2024

Appendix F
Sheet 4

Index-Adjusted Paid Loss - Cumulative
Data Evaluated as of 9/30/2024

Accident Year	318	321	324	327	330	333	336	339	342	345	348	351	354	357	360	363	366
03-1995	44,288,213	44,468,041	44,824,367	45,010,872	45,179,806	45,363,133	45,592,675	45,766,983	45,928,039	46,139,773	46,345,112	46,614,166	46,850,670	47,063,656	47,243,179	47,429,577	47,729,459
03-1996	60,397,281	60,710,183	60,980,644	61,238,127	61,523,114	61,881,585	62,175,444	62,526,976	62,921,927	63,187,495	63,461,627	63,773,917	64,045,901				
03-1997	41,512,723	41,744,438	42,017,197	42,192,601	42,356,686	42,535,074	42,715,701	42,892,884	43,049,553								
03-1998	48,255,638	48,392,149	48,531,082	48,664,324	48,823,359												
03-1999	54,684,348																
03-2000																	
03-2001																	
03-2002																	
03-2003																	
03-2004																	
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03-2019																	
03-2020																	
03-2021																	
03-2022																	
03-2023																	
03-2024																	
03-2025																	

Manitoba Public Insurance
Automobile Insurance Division - Basic
Accident Benefits Other Indexed - Excluding Enhancements - Direct
As of 9/30/2024

Appendix F
Sheet 5

Index-Adjusted Paid Loss Development
Data Evaluated as of 9/30/2024

Accident Year	3-6	6-9	9-12	12-15	15-18	18-21	21-24	24-27	27-30	30-33	33-36	36-39	39-42	42-45	45-48	48-51	51-54	54-57	57-60	60-63	63-66	66-69	69-72	72-75	75-78	78-81	81-84	84-87	87-90	90-93	93-96	96-99	99-102	102-105	105-108	108-111	111-114	114-117	117-120	120-123	123-126	126-129	129-132	132-135
03-1995	5.2389	2.6237	1.1741	1.8592	1.4966	1.2748	1.0509	1.2115	1.1594	1.1309	1.0606	1.0810	1.0804	1.0747	1.0429	1.0545	1.0371	1.0417	1.0010	1.0452	1.0328	1.0308	1.0323	1.0308	1.0274	1.0258	1.0247	1.0201	1.0211	1.0253	1.0219	1.0182	1.0186	1.0181	1.0169	1.0157	1.0107	1.0114	1.0132	1.0102	1.0103	1.0095	1.0082	1.0085
03-1996	6.5113	2.4328	1.5438	1.5619	1.3980	1.2472	1.1375	1.1279	1.1010	1.0938	1.0726	1.0671	1.0607	1.0528	1.0433	1.0526	1.0533	1.0387	1.0413	1.0175	1.0350	1.0282	1.0498	1.0260	1.0249	1.0290	1.0259	1.0178	1.0057	1.0196	1.0178	1.0126	1.0174	1.0126	0.9975	1.0139	1.0144	1.0124	1.0121	1.0039	1.0156	1.0134	1.0133	1.0077
03-1997	5.6831	2.6737	(2.0994)	0.0100	(63.3318)	1.8624	1.4865	1.1925	1.1621	1.1355	1.0563	1.0882	1.0749	1.0617	1.0581	1.0505	1.0469	1.0344	1.0428	1.0360	1.0276	1.0298	1.0254	1.0269	1.0193	1.0251	1.0217	1.0181	1.0145	1.0144	1.0127	1.0128	1.0125	1.0104	1.0097	1.0098	1.0092	1.0082	1.0094	1.0083	1.0070	1.0079	1.0093	1.0093
03-1998	4.0994	2.2841	0.6258	2.2298	1.3353	1.2230	1.0337	1.1005	1.0752	1.0667	1.0884	1.0515	1.0385	1.0360	1.0320	1.0285	1.0244	1.0237	1.0228	1.0201	1.0171	1.0169	1.0140	1.0136	1.0135	1.0136	1.0123	1.0093	1.0088	1.0100	1.0082	1.0070	1.0078	1.0077	1.0068	1.0058	1.0060	1.0048	1.0059	1.0087	1.0080	1.0053	1.0063	1.0053
03-1999	4.5439	2.2729	0.9127	1.7813	1.2593	1.1673	1.1288	1.0909	1.0708	1.0580	1.0530	1.0409	1.0339	1.0363	1.0298	1.0248	1.0220	1.0215	1.0182	1.0177	1.0139	1.0146	1.0174	1.0106	1.0111	1.0111	1.0090	1.0083	1.0088	1.0059	1.0061	1.0064	1.0057	1.0049	1.0054	1.0052	1.0051	1.0046	1.0068	1.0051	1.0050	1.0059	1.0044	1.0045
03-2000	4.2374	2.2262	1.7629	1.3684	1.1865	1.1087	1.0933	1.0633	1.0448	1.0408	1.0374	1.0345	1.0256	1.0202	1.0170	1.0182	1.0129	1.0143	1.0130	1.0118	1.0118	1.0107	1.0078	1.0095	1.0082	1.0076	1.0084	1.0069	1.0055	1.0062	1.0052	1.0061	1.0066	1.0046	1.0046	1.0044	1.0055	1.0047	1.0056	1.0038	1.0040	1.0039	1.0038	1.0030
03-2001	4.9922	2.3505	1.7734	1.3949	1.1766	1.1346	1.0772	1.0560	1.0373	1.0330	1.0156	1.0229	1.0169	1.0179	1.0152	1.0133	1.0100	1.0107	1.0082	1.0084	1.0090	1.0071	1.0068	1.0061	1.0053	1.0059	1.0051	1.0056	1.0049	1.0040	1.0040	1.0043	1.0038	1.0043	1.0034	1.0033	1.0031	1.0041	1.0037	1.0089	1.0043	1.0037	1.0071	1.0030
03-2002	4.8184	2.2571	1.7146	1.3845	1.1740	1.1041	1.0626	1.0462	1.0378	1.0314	1.0230	1.0137	1.0219	1.0120	1.0114	1.0110	1.0108	1.0113	1.0075	1.0064	1.0058	1.0053	1.0078	1.0063	1.0053	1.0063	1.0066	1.0050	1.0071	1.0057	1.0051	1.0047	1.0047	1.0053	1.0089	1.0050	1.0076	1.0121	1.0055	1.0070	1.0074	1.0083	1.0094	1.0070
03-2003	4.8463	2.4569	1.6536	1.3700	1.1530	1.0946	1.0608	1.0354	1.0298	1.0073	1.0218	1.0230	1.0182	1.0106	1.0144	1.0111	1.0108	1.0098	1.0111	1.0104	1.0073	1.0069	1.0065	1.0069	1.0073	1.0080	1.0045	1.0069	1.0064	1.0072	1.0081	1.0064	1.0110	1.0088	1.0085	1.0088	1.0085	1.0000	1.0091	1.0074	1.0075	1.0075	1.0068	1.0071
03-2004	5.0159	2.2427	1.7100	1.3635	1.1549	1.0888	1.0501	1.0561	1.0391	1.0339	1.0245	1.0191	1.0178	1.0175	1.0183	1.0128	1.0153	1.0130	1.0105	1.0116	1.0110	1.0104	1.0081	1.0089	1.0091	1.0103	1.0096	1.0087	1.0084	1.0094	1.0119	1.0084	1.0086	1.0112	1.0064	1.0075	1.0079	1.0087	1.0080	1.0061	1.0074	1.0071	1.0056	1.0057
03-2005	5.0328	2.1972	1.5965	1.4308	1.1583	1.0952	1.0612	1.0476	1.0336	1.0292	1.0275	1.0195	1.0185	1.0207	1.0155	1.0173	1.0150	1.0144	1.0097	1.0107	1.0113	1.0123	1.0117	1.0095	1.0099	1.0126	1.0130	1.0118	1.0103	1.0088	1.0108	1.0099	1.0090	1.0093	1.0077	1.0087	1.0083	1.0131	1.0093	1.0058	1.0087	1.0084	1.0067	1.0063
03-2006	5.8016	2.3653	1.7359	1.3968	1.1764	1.0994	1.0698	1.0595	1.0283	1.0252	1.0278	1.0205	1.0168	1.0157	1.0154	1.0193	1.0120	1.0168	1.0114	1.0104	1.0119	1.0174	1.0152	1.0119	1.0100	1.0082	1.0198	1.0116	1.0105	1.0126	1.0089	1.0084	1.0078	1.0089	1.0079	1.0084	1.0074	1.0072	1.0066	1.0064	1.0075	1.0060	1.0063	1.0068
03-2007	4.8334	2.2843	1.7691	1.4321	1.1771	1.1029	1.0680	1.0504	1.0481	1.0317	1.0318	1.0338	1.0281	1.0226	1.0191	1.0202	1.0180	1.0192	1.0166	1.0137	1.0118	1.0132	1.0154	1.0127	1.0109	1.0108	1.0121	1.0096	1.0111	1.0126	1.0104	1.0100	1.0114	1.0085	1.0079	1.0069	1.0130	1.0088	1.0075	1.0021	1.0090	1.0074	1.0068	1.0094
03-2008	6.6559	2.4203	1.7438	1.4608	1.2058	1.1098	1.0624	1.0523	1.0465	1.0380	1.0281	1.0257	1.0201	1.0236	1.0169	1.0170	1.0150	1.0149	1.0160	1.0160	1.0128	1.0144	1.0125	1.0145	1.0126	1.0116	1.0101	1.0108	1.0148	1.0119	1.0126	1.0070	1.0084	1.0082	1.0073	1.0074	1.0078	1.0090	1.0092	1.0070	1.0082	1.0064	1.0079	1.0063
03-2009	6.8393	2.5172	1.7614	1.5228	1.1775	1.1111	1.0784	1.0620	1.0424	1.0379	1.0276	1.0253	1.0187	1.0183	1.0217	1.0201	1.0187	1.0157	1.0148	1.0123	1.0136	1.0121	1.0094	1.0090	1.0104	1.0132	1.0133	1.0129	1.0088	1.0087	1.0057	1.0049	1.0053	1.0049	1.0060	1.0049	1.0048	1.0052	1.0046	1.0038	1.0039	1.0034	0.9982	1.0057
03-2010	5.4387	2.6423	1.7025	1.4131	1.1534	1.1095	1.0735	1.0597	1.0420	1.0264	1.0313	1.0259	1.0297	1.0253	1.0204	1.0157	1.0143	1.0140	1.0164	1.0157	1.0132	1.0108	1.0119	1.0088	1.0132	1.0109	1.0139	1.0102	1.0103	1.0086	1.0089	1.0087	1.0081	1.0080	1.0083	1.0090	1.0070	1.0064	1.0082	1.0099	1.0063	1.0075	1.0070	1.0060
03-2011	4.0748	2.3793	1.8460	1.5105	1.1975	1.1128	1.0812	1.0581	1.0444	1.0333	1.0314	1.0226	1.0229	1.0216	1.0219	1.0168	1.0152	1.0136	1.0129	1.0103	1.0140	1.0124	1.0092	1.0103	1.0081	1.0078	1.0067	1.0061	1.0062	1.0069	1.0064	1.0068	1.0052	1.0050	1.0068	1.0080	1.0056	1.0082	1.0076	1.0048	1.0050	1.0060	1.0069	1.0038
03-2012	5.6139	2.4988	1.8884	1.4765	1.2076	1.1154	1.0799	1.0602	1.0435	1.0415	1.0302	1.0238	1.0247	1.0199	1.0169	1.0143	1.0236	1.0115	1.0123	0.9932	1.0096	1.0101	1.0158	1.0132	1.0076	1.0077	1.0088	1.0093	1.0082	1.0169	1.0069	1.0092	1.0072	1.0069	1.0072	1.0067	1.0062	1.0069	1.0064	1.0058	1.0053	1.0057	1.0075	1.0049
03-2013	5.9182	2.0956	1.7064	1.4176	1.1941	1.1038	1.0740	1.0541	1.0406	1.0380	1.0268	1.0194	1.0232	1.0190	1.0135	1.0122	1.0111	1.0115	1.0103	1.0104	1.0110	1.0121	1.0087	1.0091	1.0104	1.0069	1.0063	1.0071	1.0068	1.0039	1.0048	1.0037	1.0035	1.0039	1.0036	1.0035	1.0032	1.0030	1.0038	1.0030	1.0035	1.0032	1.0036	1.0031
03-2014	6.8953	2.4042	1.8942	1.5057	1.2362	1.1081	1.0712	1.0453	1.0428	1.0310	1.0245	1.0221	1.0147	1.0138	1.0122	1.0112	1.0108	1.0090	1.0102	1.0080	1.0076	1.0056	1.0060	1.0040	1.0066	1.0048	1.0042	1.0046	1.0036	1.0040	1.0040	1.0038	1.0037	1.0040	1.0035	1.0033	1.0032	1.0037	1.0041	1.0037	1.0033	1.0030	1.0037	1.0043
03-2015	7.2011	2.5600	1.9281	1.4342	1.2339	1.1128	1.0686	1.0503	1.0365	1.0252	1.0282	1.0186	1.0176	1.0152	1.0149	1.0128	1.0096	1.0080	1.0074	1.0086	1.0067	1.0096	1.0053	1.0043	1.0053	1.0042	1.0047	1.0045	1.0039	1.0046	1.0039	1.0035	1.0037	1.0047	1.0037	1.0043	1.0038	1.0052	1.0035	1.0032	1.0041			
03-2016	6.4089	2.2618	1.8517	1.4324	1.1736	1.0998	1.0727	1.0511	1.0401	1.0351	1.0279	1.0207	1.0181	1.0142	1.0136	1.0183	1.0126	1.0148	1.0101	1.0103	1.0104	1.0087	1.0099	1.0080	1.0059	1.0068	1.0079	1.0054	1.0056	1.0062	1.0057	1.0047	1.0057	1.0065	1.0046	1.0051	1.0058							
03-2017	5.1696	2.1638	1.8078	1.4198	1.2090	1.1158	1.0784	1.0459	1.0343	1.0308	1.0274	1.0305	1.0195	1.0209	1.0176	1.0132	1.0172	1.0159	1.0178	1.0154	1.0105	1.0103	1.0091	1.0090	1.0090	1.0084	1.0088	1.0070	1.0066	1.0061	1.0068	1.0058	1.0057												
03-2018	8.1490	2.5406	1.7430	1.4653	1.1801	1.1004	1.0778	1.0662	1.0316	1.0339	1.0290	1.0192	1.0176	1.0176	1.0162	1.0123	1.0084	1.0111	1.0085	1.0087	1.0074	1.0085	1.0075	1.0066	1.0071	1.0073	1.0058	1.0063	1.0061															
03-2019	7.6855	2.6790	1.7606	1.6768	1.1414	1.1100	1.0580	1.0303	1.0309	1.0229	1.0232	1.0225	1.0145	1.0159	1.0127	1.0126	1.0107	1.0135	1.0156	1.0082	1.0101	1.0084	1.0071	1.0086	1.0069																				
03-2020	6.3493	2.7329	1.8704	1.3010	1.1753	1.1019	1.0714	1.0500	1.0373	1.0280	1.0292	1.0210	1.0215	1.0344	1.0267	1.0211	1.0122	1.0167	1.0117	1.0131	1.0120																							
03-2021	10.3754	2.6708	1.7418	1.3765	1.1520	1.1020	1.0738	1.0514	1.0470	1.0369	1.0386	1.0328	1.0247	1.0259	1.0179	1.0215	1.0174																													
03-2022	5.3498	2.4546	1.7858	1.4179	1.1825	1.1136	1.1058	1.0576	1.0491	1.0390	1.0335	1.0348	1.0286																																
03-2023	6.5541	2.7156	1.9854	1.4721	1.1698	1.0923	1.0751	1.0617	1.0532																																				
03-2024	4.7913	2.2412	1.9690	1.4320	1.2437																																								
03-2025	7.5629																																												
3 Yr Avg	6.3028	2.4705	1.9134	1.4407	1.1987	1.1026	1.0849	1.0569	1.0497	1.0346	1.0338	1.0296	1.0249	1.0254	1.0191	1.0184	1.0134	1.0138	1.0119	1.0100	1.0098	1.0091	1.0079	1.0081	1.0077	1.0075	1.0075	1.0062	1.0061	1.0056	1.0055	1.0047	1.0051	1.0050	1.0040	1.0042	1.0043	1.0040	1.0038	1.0033	1.0037	1.0039	1.0049	1.0041
5 Yr Avg	6.9267	2.5630	1.8705	1.3999	1.1847	1.1040	1.0768	1.0502	1.0435	1.0322	1.0307	1.0261	1.0214	1.0229	1.0182	1.0161	1.0132	1.0144	1.0127	1.0111	1.0101	1.0091	1.0078	1.0073	1.0069	1.0063	1.0063	1.0055	1.0052	1.0050	1.0050	1.0043	1.0045	1.0052	1.0045	1.0046	1.0044	1.0054	1.0051	1.0041	1.0043	1.0051	1.0057	1.0044
10 Yr Avg	6.8396	2.5020	1.8444	1.4428	1.1861	1.1057	1.0753	1.0510	1.0403	1.0321	1.0288	1.0242	1.0200	1.0197	1.0162	1.0150	1.0134	1.0126	1.0117	1.0086	1.0099	1.0096	1.0090	1.0082	1.0080	1.0078	1.0080	1.0073	1.0066	1.0078	1.0066	1.0058	1.0057	1.0061	1.0059	1.0059	1.0061	1.0064	1.0061	1.0050	1.0056	1.0057	1.0055	1.0057
2 Yr Vol Wtd Avg	5.9954	2.4485	1.9769	1.4515	1.2073	1.1030	1.0907	1.0596	1.0511	1.0380	1.0360	1.0338	1.0267	1.0306	1.0228	1.0213	1.0145	1.0150	1.0137	1.0105	1.0110	1.0085	1.0073	1.0075	1.0070	1.0079	1.0074	1.0067	1.0063	1.0062	1.0063	1.0053	1.0057	1.0057	1.0042	1.0047	1.0049	1.0044	1.0038	1.0035	1.0037	1.0031	1.0037	1.0037
3 Yr Vol Wtd Avg	6.1311	2.4507	1.9084	1.4402	1.1991	1.1027	1.0851	1.0569	1.0497	1.0342	1.0334	1.0290	1.0248	1.0249	1.0189	1.0180	1.0131	1.0135	1.0117	1.0098	1.0096	1.0091	1.0080	1.0081	1.0077	1.0075	1.0075	1.0062	1.0061	1.0057	1.0056	1.0048	1.0052	1.0051	1.0040	1.0043	1.0044	1.0039	1.0038	1.0033	1.0036	1.0040	1.0049	1.0041
5 Yr Vol Wtd Avg	6.4566	2.5612	1.8646	1.3925	1.1845	1.1045	1.0750	1.0484	1.0422	1.0316	1.0299	1.0250	1.0206	1.0222	1.0179	1.0155	1.0129	1.0143	1.0127	1.0111	1.0100	1.0091	1.0079	1.0074	1.0069	1.0064	1.0064	1.0056	1.0052	1.0050	1.0051	1.0044	1.0045	1.0052	1.0045	1.0046	1.0045	1.0054	1.0051	1.0041	1.0043	1.0051	1.0057	1.0044
7 Yr Vol Wtd Avg	6.6148	2.5755	1.8225	1.4519	1.1757	1.1058	1.0761	1.0513	1.0388	1.0321	1.0291	1.0252	1.0200	1.0199	1.0168	1.0156	1.0124	1.0127	1.0116	1.0104	1.0092	1.0090	1.0078	1.0072	1.0074	1.0067	1.0067	1.0063	1.0059	1.0069	1.0055	1.0054	1.0050	1.0056	1.0054	1.0057	1.0050	1.0055	1.0055	1.0049	1.0045	1.0050	1.0050	1.0049
Vol Wtd Avg	5.5678	2.3849	1.6753	1.4681	1.1967	1.1162	1.0765	1.0585	1.0447	1.0367	1.0315	1.0273	1.0239	1.0221	1.0191	1.0180	1.0161	1.0153	1.0136	1.0119	1.0121	1.0119	1.0118	1.0103	1.0098	1.0100	1.0101	1.0087	1.0080	1.0089	1.0080	1.0071	1.0074	1.0072	1.0062	1.0067	1.0068	1.0069	1.0069	1.0069	1.0058	1.0065	1.0063	1.0063	1.0057
5 Yr Avg Exc Hi/Lo	6.4889	2.6137	1.8751	1.4088	1.1759	1.1047	1.0735	1.0530	1.0444	1.0330	1.0306	1.0254	1.0213	1.0215	1.0172	1.0156	1.0134	1.0147	1.0124	1.0107	1.0104	1.0089	1.0079	1.0077	1.0067	1.0063	1.0062	1.0054	1.0052	1.0049	1.0048	1.0041	1.0044	1.0050	1.0040	1.0043	1.0043	1.0052	1.0047	1.0039	1.0042	1.0049	1.0059	1.0043
7 Yr Avg Exc Hi/Lo	6.7003	2.6121	1.8258	1.4328	1.1720	1.1056	1.0753	1.0533	1.0398	1.0330	1.0294	1.0255	1.0203	1.0191	1.0160	1.0156	1.0124	1.0129	1.0112	1.0098	1.0092	1.0091	1.0077	1.0073	1.0071	1.0067	1.0067	1.0061	1.0058	1.0056	1.0055	1.0050	1.0048	1.0054	1.0052	1.0055	1.0049	1.0055	1.0053	1.0043	1.0044	1.0049	1.0057	1.0049
5 Yr Vol Wtd Avg Exc Hi/Lo	6.4220	2.6051	1.8723	1.4086	1.1759	1.1052	1.0733	1.0528	1.0439	1.0328	1.0302	1.0248	1.0206	1.0208	1.0171	1.0153	1.0136	1.0148	1.0123	1.0105	1.0104	1.0089	1.0080	1.0077	1.0066	1.0064	1.0063	1.0054	1.0053	1.0050	1.0049	1.0041	1.0045	1.0051	1.0040	1.0043	1.0044	1.0053	1.0047	1.0039	1.0042	1.0049	1.0059	1.0044
7 Yr Vol Wtd Avg Exc Hi/Lo	6.6540	2.6027	1.8136	1.4359	1.1731	1.1052	1.0758	1.0523	1.0383	1.0329	1.0290	1.0252	1.0198	1.0187	1.0159	1.0155	1.0126	1.0129	1.0110	1.0097	1.0092	1.0091	1.0077	1.0074	1.0071	1.0067	1.0068	1.0061	1.0059	1.0056	1.0056	1.0050	1.0049	1.0055	1.0054	1.0055	1.0050	1.0055	1.0053	1.0043	1.0044	1.0049	1.0057	1.0049
Vol Wtd Avg Exc Hi/Lo	5.5735	2.3891	1.7027	1.4434	1.1901	1.1141	1.0746	1.0584	1.0439	1.0366	1.0309	1.0270	1.0235	1.0218	1.0188	1.0177	1.0155	1.0152	1.0133	1.0122	1.0117	1.0118	1.0110	1.0102	1.0096	1.0096	1.0099	1.0086	1.0080	1.0088	1.0078	1.0070	1.0073	1.0071	1.0063	1.0067	1.0067	1.0069	1.0069	1.0058	1.0063	1.0062	1.0064	1.0057
Selections at 3/31/2024	6.0872	2.6151	1.8295	1.2387	1.2387	1.2387	1.0795	1.0411	1.0411	1.0411	1.0347	1.0203	1.0203	1.0203	1.0203	1.0125	1.0125	1.0125	1.0125	1.0087	1.0087	1.0087	1.0087	1.0071	1.0071	1.0071	1.0071	1.0062	1.0062	1.0062	1.0062	1.0062	1.0062	1.0062	1.0062	1.0062	1.0062	1.0062	1.0062	1.0062	1.0062	1.0062	1.0062	1.0062
Inv Power	1.7487	1.3283	1.2026	1.1439	1.1104	1.0888	1.0740	1.0631	1.0548	1.0484	1.0432	1.0389	1.0354	1.0324	1.0299	1.0277	1.0257	1.0240	1.0225	1.0212	1.0200	1.0189	1.0180	1.0171	1.0163	1.0155	1.0148	1.0142	1.0136	1.0131	1.0126	1.0121	1.0117	1.0113	1.0109	1.0105	1.0102	1.0099	1.0096	1.0093	1.0090	1.0088	1.0085	1.0083
Exponential	1.0320	1.0313	1.0306	1.0299	1.0292	1.0285	1.0279	1.0272	1.0266	1.0260	1.0254	1.0248	1.0242	1.0237	1.0231	1.0226	1.0221	1.0216	1.0211	1.0206	1.0201	1.0197	1.0192	1.0188	1.0183	1.0179	1.0175	1.0171	1.0167	1.0163	1.0159	1.0156	1.0152	1.0149	1.0145	1.0142	1.0139	1.0135	1.0132	1.0129	1.0126	1.0123	1.0121	1.0118
Weibull	1.5716	1.3588	1.2647	1.2096	1.1728	1.1463	1.1262	1.1105	1.0978	1.0874	1.0786	1.0712	1.0649	1.0594	1.0546	1.0503	1.0466	1.0432	1.0402	1.0375	1.0351	1.0329	1.0309	1.0290	1.0273	1.0258	1.0244	1.0230	1.0218	1.0207	1.0196	1.0187	1.0177	1.0169	1.0161	1.0154	1.0147	1.0140	1.0134	1.0128	1.0123	1.0117	1.0113	1.0108
Default	6.6540	2.6027	1.8136	1.4359	1.1731	1.1052	1.0758	1.0523	1.0383	1.0329	1.0290	1.0252	1.0198	1.0187	1.0159	1.0155	1.0126	1.0129	1.0110	1.0097	1.0092	1.0091	1.0077	1.0074	1.0071	1.0067	1.0068	1.0061	1.0059	1.0056	1.0056	1.0050	1.0049	1.0055	1.0052	1.0055	1.0050	1.0055	1.0053	1.0043	1.0044	1.0049	1.0057	1.0049
Manual Selected	6.0872	2.6151	1.8295	1.2387	1.2387	1.2387	1.0795	1.0411	1.0411	1.0411	1.0347	1.0203	1.0203	1.0203	1.0203	1.0125	1.0125	1.0125	1.0125	1.0087	1.0087	1.0087	1.0087	1.0071	1.0071	1.0071	1.0071	1.0062	1.0062	1.0062	1.0062	1.0062	1.0062	1.0062	1.0062	1.0062	1.0062	1.0062	1.0062	1.0062	1.0062	1.0062	1.0062	1.0062
Selected	6.0872	2.6151	1.8295	1.2387	1.2387	1.2387	1.0795	1.0411	1.0411	1.0411	1.0347	1.0203	1.0203	1.0203	1.0203	1.0125	1.0125	1.0125	1.0125	1.0087	1.0087	1.0087	1.0087	1.0071	1.0071	1.0071	1.0071	1.0062	1.0062	1.0062	1.0062	1.0062	1.0062	1.0062	1.0062	1.0062	1.0062	1.0062	1.0062	1.0062	1.0062	1.0062	1.0062	1.0062
Cumulative	131.1451	21.5445	8.2384	4.5031	3.6353	2.9347	2.3691	2.1945	2.1079	2.0246	1.9447	1.8794	1.8420	1.8053	1.7694	1.7342	1.7128	1.6917	1.6708	1.6502	1.6360	1.6220	1.6080	1.5942	1.5829	1.5718	1.5607	1.5497	1.5401	1.5307	1.5212	1.5119	1.5026	1.4933	1.4841	1.4750	1.4659	1.4569	1.4479	1.4390	1.4302	1.4214	1.4126	1.4039
Ratio to Ultimate	0.0076	0.0464	0.1214	0.2221	0.2751	0.3408	0.4221	0.4557	0.4744	0.4939	0.5142	0.5321	0.5429	0.5539	0.5652	0.5766	0.5838	0.5911	0.5985	0.6060	0.6112	0.6165	0.6219	0.6273	0.6317	0.6362	0.6407	0.6453	0.6493	0.6533	0.6574	0.6614	0.6655	0.6696	0.6738	0.6780	0.6822	0.6864	0.6906	0.6949	0.6992	0.7035	0.7079	0.7123

[1] Developmental periods 3-216

Manitoba Public Insurance
Automobile Insurance Division - Basic
Accident Benefits Other Indexed - Excluding Enhancements - Direct
As of 9/30/2024

Appendix F
Sheet 5

Index-Adjusted Paid Loss Development
Data Evaluated as of 9/30/2024

Accident Year	135-138	138-141	141-144	144-147	147-150	150-153	153-156	156-159	159-162	162-165	165-168	168-171	171-174	174-177	177-180	180-183	183-186	186-189	189-192	192-195	195-198	198-201	201-204	204-207	207-210	210-213	213-216	216-219	219-222	222-225	225-228	228-231	231-234	234-237	237-240	240-243	243-246	246-249	249-252	252-255	255-258	258-261	261-264	264-267
03-1995	1.0082	1.0094	1.0077	1.0081	1.0073	1.0072	1.0078	1.0068	1.0057	1.0047	1.0082	1.0154	1.0070	1.0062	1.0072	1.0069	1.0068	1.0062	1.0069	1.0069	1.0090	1.0100	1.0108	1.0137	1.0105	1.0096	1.0164	1.0092	1.0073	1.0063	1.0102	1.0067	1.0092	1.0078	1.0112	1.0065	1.0084	1.0105	1.0114	1.0064	1.0075	1.0057	1.0063	1.0127
03-1996	1.0102	1.0100	1.0065	1.0091	1.0109	1.0104	1.0078	1.0077	1.0071	1.0074	1.0063	1.0075	1.0074	1.0090	1.0094	0.9956	1.0125	0.9493	1.0139	1.0100	1.0107	1.0116	1.0115	1.0109	1.0091	1.0099	1.0157	1.0073	1.0121	1.0099	1.0016	1.0090	1.0070	1.0085	1.0088	1.0087	1.0108	1.0105	1.0061	1.0083	1.0069	1.0040	1.0054	1.0049
03-1997	1.0072	1.0068	1.0078	1.0072	1.0059	1.0055	1.0057	1.0061	1.0058	1.0064	1.0058	1.0060	1.0074	1.0057	1.0076	1.0051	1.0093	1.0067	1.0067	1.0047	1.0087	1.0051	1.0050	1.0052	1.0070	1.0062	1.0058	1.0073	1.0056	1.0061	1.0082	1.0059	1.0051	1.0050	1.0051	1.0056	1.0059	1.0054	1.0059	1.0049	1.0046	1.0048	1.0061	1.0044
03-1998	1.0060	1.0045	1.0048	1.0051	1.0039	1.0054	1.0047	1.0067	1.0055	1.0058	1.0050	1.0052	1.0053	1.0041	1.0065	1.0049	1.0060	1.0051	1.0039	1.0062	1.0078	1.0041	1.0046	1.0056	1.0055	1.0049	1.0043	1.0045	1.0050	1.0086	1.0040	1.0052	1.0057	1.0038	1.0041	1.0041	1.0037	1.0046	1.0052	1.0030	1.0034	1.0037	1.0032	1.0041
03-1999	1.0034	1.0045	1.0034	1.0033	1.0046	1.0044	1.0069	1.0035	1.0040	1.0077	1.0052	1.0042	1.0061	1.0049	1.0037	1.0049	1.0038	1.0094	1.0076	1.0059	1.0070	1.0052	1.0040	1.0046	1.0030	1.0039	1.0037	1.0039	1.0112	1.0036	1.0042	1.0037	1.0059	1.0030	1.0032	1.0030	1.0033	1.0033	1.0039	1.0032	1.0023	1.0062	1.0036	1.0032
03-2000	1.0045	1.0037	1.0091	1.0038	1.0212	1.0039	1.0080	1.0046	1.0031	1.0045	1.0036	1.0035	1.0042	1.0048	1.0029	1.0034	1.0030	1.0034	1.0036	1.0031	1.0032	1.0038	1.0046	1.0037	1.0028	1.0035	1.0032	1.0031	1.0028	1.0033	1.0046	1.0027	1.0026	1.0029	1.0072	1.0031	1.0026	1.0034	1.0026	1.0032	1.0024	1.0037	1.0025	1.0024
03-2001	1.0037	1.0041	1.0050	1.0054	1.0046	1.0037	1.0062	1.0030	1.0039	1.0047	1.0043	1.0041	1.0042	1.0035	1.0027	1.0028	1.0033	1.0027	1.0043	1.0029	1.0035	1.0030	1.0026	1.0029	1.0028	1.0026	1.0023	1.0020	1.0018	1.0030	1.0021	1.0034	1.0026	1.0018	1.0018	1.0017	1.0023	1.0008	1.0018	1.0027	1.0020	1.0019	1.0014	1.0015
03-2002	1.0088	1.0093	1.0179	1.0046	1.0056	1.0055	1.0048	1.0048	1.0049	1.0038	1.0041	1.0047	1.0054	1.0044	1.0054	1.0040	1.0052	1.0042	1.0049	1.0055	1.0040	1.0046	1.0036	1.0041	1.0035	1.0033	1.0033	1.0051	1.0032	1.0037	1.0040	1.0035	1.0032	1.0048	1.0038	1.0032	1.0031	1.0034	1.0032	1.0030	1.0029	1.0030	1.0030	1.0025
03-2003	1.0077	1.0055	1.0113	1.0051	1.0078	1.0056	1.0060	1.0069	1.0065	1.0067	1.0060	1.0080	1.0098	1.0058	1.0068	1.0059	1.0062	1.0046	1.0060	1.0046	1.0047	1.0040	1.0048	1.0058	1.0050	1.0048	1.0044	1.0057	1.0057	1.0060	1.0056	1.0044	1.0042	1.0043	1.0047	1.0038	1.0050	1.0048	1.0052	1.0043	1.0039	1.0040	1.0051	1.0040
03-2004	1.0071	1.0058	1.0095	1.0060	1.0051	1.0063	1.0053	1.0054	1.0040	1.0047	1.0047	1.0043	1.0051	1.0053	1.0047	1.0046	1.0035	1.0033	1.0033	1.0046	1.0033	1.0034	1.0034	1.0033	1.0032	1.0031	1.0037	1.0032	1.0027	1.0030	1.0041	1.0033	1.0028	1.0027	1.0029	1.0031	1.0026	1.0037	1.0026	1.0029	1.0039			
03-2005	1.0060	1.0063	1.0061	1.0059	1.0058	1.0075	1.0062	1.0060	1.0059	1.0057	1.0055	1.0047	1.0058	1.0049	1.0052	1.0058	1.0040	1.0043	1.0043	1.0035	1.0074	1.0047	1.0058	1.0042	1.0047	1.0039	1.0050	1.0037	1.0048	1.0038	1.0042	1.0082	1.0038	1.0052	1.0043	1.0056	1.0041							
03-2006	1.0054	1.0054	1.0061	1.0061	1.0064	1.0061	1.0072	1.0091	1.0067	1.0050	1.0009	1.0069	1.0051	1.0208	1.0052	1.0096	1.0060	1.0048	1.0051	1.0054	1.0047	1.0046	1.0047	1.0047	1.0051	1.0043	1.0054	1.0045	1.0047	1.0054	1.0047	1.0054	1.0053											
03-2007	1.0100	1.0104	1.0080	1.0058	1.0059	1.0064	1.0067	1.0067	1.0053	1.0059	1.0061	1.0046	1.0056	1.0044	1.0048	1.0057	1.0050	1.0051	1.0052	1.0046	1.0051	1.0046	1.0046	1.0045	1.0042	1.0052	1.0047	1.0044	1.0042														
03-2008	1.0066	1.0088	1.0064	1.0125	1.0211	1.0065	1.0067	1.0058	1.0062	1.0050	1.0059	1.0052	1.0059	1.0058	1.0059	1.0054	1.0054	1.0047	1.0044	1.0046	1.0048	1.0042	1.0046	1.0050	1.0056																		
03-2009	1.0036	1.0084	1.0073	1.0067	1.0075	1.0051	1.0041	1.0041	1.0055	1.0033	1.0040	1.0040	1.0033	1.0032	1.0047	1.0040	1.0037	1.0048	1.0052	1.0068	1.0102																						
03-2010	1.0057	1.0077	1.0063	1.0061	1.0067	1.0063	1.0060	1.0051	1.0048	1.0066	1.0057	1.0048	1.0042	1.0056	1.0047	1.0032	1.0037																											
03-2011	1.0045	1.0045	1.0040	1.0031	1.0027	1.0037	1.0034	1.0028	1.0028	1.0031	1.0038	1.0038	1.0028																															
03-2012	1.0051	1.0057	1.0053	1.0061	1.0049	1.0050	1.0054	1.0057	1.0050																																			
03-2013	1.0034	1.0035	1.0031	1.0086	1.0038																																							
03-2014	1.0033																																											
03-2015																																												
03-2016																																												
03-2017																																												
03-2018																																												
03-2019																																												
03-2020																																												
03-2021																																												
03-2022																																												
03-2023																																												
03-2024																																												
03-2025																																												
3 Yr Avg	1.0040	1.0046	1.0042	1.0059	1.0038	1.0050	1.0049	1.0045	1.0042	1.0043	1.0045	1.0042	1.0035	1.0049	1.0051	1.0042	1.0043	1.0049	1.0049	1.0053	1.0067	1.0045	1.0046	1.0047	1.0050	1.0045	1.0051	1.0042	1.0046	1.0041	1.0043	1.0056	1.0040	1.0041	1.0039	1.0041	1.0039	1.0039	1.0037	1.0034	1.0036	1.0030	1.0032	1.0026
5 Yr Avg	1.0044	1.0060	1.0052	1.0061	1.0051	1.0053	1.0051	1.0047	1.0049	1.0048	1.0051	1.0045	1.0044	1.0080	1.0051	1.0056	1.0047	1.0048	1.0048	1.0050	1.0064	1.0043	1.0046	1.0043	1.0046	1.0043	1.0047	1.0043	1.0044	1.0044	1.0045	1.0050	1.0039	1.0038	1.0035	1.0035	1.0034	1.0032	1.0031	1.0032	1.0030	1.0038	1.0031	1.0027
10 Yr Avg	1.0054	1.0066	1.0062	1.0067	1.0070	1.0058	1.0057	1.0058	1.0053	1.0050	1.0047	1.0051	1.0053	1.0064	1.0050	1.0051	1.0046	1.0042	1.0046	1.0046	1.0051	1.0042	1.0043	1.0043	1.0040	1.0039	1.0040	1.0040	1.0046	1.0047	1.0046	1.0046	1.0041	1.0042	1.0046	1.0042	1.0043	1.0050	1.0048	1.0042	1.0040	1.0041	1.0041	1.0044
2 Yr Vol Wtd Avg	1.0034	1.0046	1.0042	1.0073	1.0044	1.0043	1.0044	1.0042	1.0039	1.0049	1.0047	1.0043	1.0035	1.0044	1.0047	1.0035	1.0037	1.0047	1.0048	1.0056	1.0074	1.0044	1.0046	1.0047	1.0049	1.0048	1.0051	1.0044	1.0044	1.0046	1.0044	1.0068	1.0046	1.0039	1.0035	1.0043	1.0033	1.0042	1.0039	1.0036	1.0039	1.0035	1.0040	1.0032
3 Yr Vol Wtd Avg	1.0040	1.0046	1.0042	1.0059	1.0038	1.0050	1.0049	1.0045	1.0042	1.0044	1.0045	1.0042	1.0035	1.0049	1.0051	1.0042	1.0043	1.0049	1.0049	1.0053	1.0066	1.0045	1.0046	1.0047	1.0050	1.0045	1.0051	1.0042	1.0045	1.0040	1.0043	1.0056	1.0040	1.0040	1.0039	1.0041	1.0039	1.0039	1.0036	1.0034	1.0036	1.0030	1.0032	1.0027
5 Yr Vol Wtd Avg	1.0044	1.0059	1.0052	1.0061	1.0051	1.0053	1.0051	1.0047	1.0049	1.0048	1.0051	1.0045	1.0044	1.0077	1.0051	1.0055	1.0047	1.0048	1.0048	1.0050	1.0064	1.0043	1.0046	1.0043	1.0046	1.0043	1.0047	1.0043	1.0044	1.0044	1.0045	1.0049	1.0038	1.0038	1.0035	1.0035	1.0034	1.0032	1.0031	1.0032	1.0030	1.0037	1.0031	1.0027
7 Yr Vol Wtd Avg	1.0046	1.0069	1.0057	1.0069	1.0075	1.0056	1.0056	1.0056	1.0052	1.0049	1.0046	1.0048	1.0047	1.0070	1.0050	1.0054	1.0045	1.0045	1.0048	1.0049	1.0057	1.0043	1.0045	1.0045	1.0045	1.0039	1.0041	1.0041	1.0039	1.0040	1.0042	1.0044	1.0035	1.0036	1.0040	1.0034	1.0033	1.0034	1.0034	1.0032	1.0030	1.0038	1.0034	1.0031
Vol Wtd Avg	1.0059	1.0065	1.0071	1.0062	1.0075	1.0057	1.0060	1.0055	1.0051	1.0053	1.0049	1.0054	1.0054	1.0061	1.0053	1.0045	1.0052	1.0013	1.0055	1.0052	1.0060	1.0050	1.0051	1.0053	1.0049	1.0048	1.0056	1.0047	1.0053	1.0051	1.0045	1.0050	1.0046	1.0044	1.0050	1.0043	1.0045	1.0048	1.0045	1.0041	1.0039	1.0040	1.0039	1.0041
5 Yr Avg Exc Hi/Lo	1.0044	1.0060	1.0052	1.0063	1.0052	1.0054	1.0052	1.0049	1.0051	1.0047	1.0052	1.0045	1.0044	1.0053	1.0049	1.0050	1.0047	1.0048	1.0049	1.0049	1.0058	1.0045	1.0046	1.0044	1.0047	1.0043	1.0047	1.0042	1.0046	1.0043	1.0043	1.0044	1.0037	1.0039	1.0037	1.0034	1.0033	1.0035	1.0028	1.0030	1.0031	1.0036	1.0030	1.0027
7 Yr Avg Exc Hi/Lo	1.0045	1.0070	1.0059	1.0066	1.0058	1.0058	1.0058	1.0055	1.0054	1.0050	1.0050	1.0047	1.0048	1.0052	1.0049	1.0051	1.0043	1.0046	1.0048	1.0048	1.0053	1.0044	1.0044	1.0045	1.0045	1.0039	1.0042	1.0042	1.0039	1.0038	1.0043	1.0040	1.0033	1.0036	1.0038	1.0032	1.0031	1.0037	1.0035	1.0031	1.0030	1.0038	1.0035	1.0032
5 Yr Vol Wtd Avg Exc Hi/Lo	1.0044	1.0059	1.0052	1.0063	1.0051	1.0054	1.0052	1.0050	1.0051	1.0048	1.0052	1.0045	1.0044	1.0053	1.0049	1.0050	1.0047	1.0048	1.0049	1.0048	1.0057	1.0045	1.0046	1.0044	1.0046	1.0043	1.0047	1.0042	1.0045	1.0043	1.0043	1.0044	1.0037	1.0039	1.0036	1.0034	1.0033	1.0035	1.0028	1.0030	1.0031	1.0036	1.0030	1.0027
7 Yr Vol Wtd Avg Exc Hi/Lo	1.0045	1.0070	1.0058	1.0066	1.0057	1.0058	1.0058	1.0055	1.0054	1.0050	1.0050	1.0047	1.0048	1.0052	1.0049	1.0051	1.0044	1.0046	1.0048	1.0047	1.0053	1.0044	1.0044	1.0045	1.0045	1.0038	1.0042	1.0042	1.0039	1.0038	1.0043	1.0040	1.0033	1.0036	1.0038	1.0032	1.0031	1.0036	1.0034	1.0031	1.0030	1.0038	1.0035	1.0032
Vol Wtd Avg Exc Hi/Lo	1.0059	1.0064	1.0067	1.0060	1.0070	1.0056	1.0060	1.0055	1.0051	1.0053	1.0050	1.0051	1.0053	1.0053	1.0052	1.0047	1.0049	1.0045	1.0051	1.0050	1.0059	1.0047	1.0048	1.0046	1.0053	1.0047	1.0050	1.0048	1.0044	1.0049	1.0045	1.0042	1.0049	1.0041	1.0041	1.0041	1.0046	1.0042	1.0037	1.0038	1.0040	1.0040	1.0036	
Selections at 3/31/2024	1.0062	1.0062	1.0062	1.0062	1.0062	1.0062	1.0062	1.0061	1.0061	1.0061	1.0061	1.0057	1.0057	1.0057	1.0057	1.0047	1.0047	1.0047	1.0047	1.0042	1.0042	1.0042	1.0042	1.0041	1.0041	1.0041	1.0041	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
Inv Power	1.0081	1.0079	1.0077	1.0075	1.0073	1.0071	1.0070	1.0068	1.0067	1.0065	1.0064	1.0062	1.0061	1.0060	1.0059	1.0057	1.0056	1.0055	1.0054	1.0053	1.0052	1.0051	1.0050	1.0049	1.0049	1.0048	1.0047	1.0046	1.0045	1.0045	1.0044	1.0043	1.0043	1.0042	1.0041	1.0041	1.0040	1.0040	1.0039	1.0038	1.0038	1.0037	1.0037	1.0036
Exponential	1.0115	1.0112	1.0110	1.0107	1.0105	1.0102	1.0100	1.0098	1.0095	1.0093	1.0091	1.0089	1.0087	1.0085	1.0083	1.0081	1.0079	1.0077	1.0076	1.0074	1.0072	1.0071	1.0069	1.0067	1.0066	1.0064	1.0063	1.0061	1.0060	1.0059	1.0057	1.0056	1.0055	1.0053	1.0052	1.0051	1.0050	1.0049	1.0047	1.0046	1.0045	1.0044	1.0043	1.0042
Weibull	1.0104	1.0100	1.0096	1.0092	1.0088	1.0085	1.0082	1.0079	1.0076	1.0073	1.0071	1.0068	1.0066	1.0064	1.0061	1.0059	1.0057	1.0055	1.0054	1.0052	1.0050	1.0049	1.0047	1.0046	1.0044	1.0043	1.0042	1.0040	1.0039	1.0038	1.0037	1.0036	1.0035	1.0034	1.0033	1.0032	1.0031	1.0030	1.0029	1.0028	1.0028	1.0027	1.0026	1.0025
Default	1.0045	1.0070	1.0058	1.0066	1.0057	1.0058	1.0058	1.0055	1.0054	1.0050	1.0050	1.0047	1.0048	1.0052	1.0049	1.0051	1.0044	1.0046	1.0048	1.0047	1.0053	1.0044	1.0044	1.0045	1.0045	1.0038	1.0042	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
Manual Selected	1.0062	1.0062	1.0062	1.0062	1.0062	1.0062	1.0062	1.0061	1.0061	1.0061	1.0061	1.0057	1.0057	1.0057	1.0057	1.0047	1.0047	1.0047	1.0047	1.0042	1.0042	1.0042	1.0042	1.0041	1.0041	1.0041	1.0041	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
Selected	1.0062	1.0062	1.0062	1.0062	1.0062	1.0062	1.0062	1.0061	1.0061	1.0061	1.0061	1.0057	1.0057	1.0057	1.0057	1.0047	1.0047	1.0047	1.0047	1.0042	1.0042	1.0042	1.0042	1.0041	1.0041	1.0041	1.0041	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
Cumulative	1.3953	1.3867	1.3782	1.3697	1.3613	1.3529	1.3446	1.3363	1.3281	1.3200	1.3120	1.3040	1.2966	1.2893	1.2821	1.2748	1.2689	1.2630	1.2571	1.2512	1.2459	1.2407	1.2355	1.2303	1.2253	1.2203	1.2153	1.2103	1.2103	1.2103	1.2103	1.2103	1.2103	1.2103	1.2103	1.2103	1.2103	1.2103	1.2103	1.2103	1.2103	1.2103	1.2103	1.2103
Ratio to Ultimate	0.7167	0.7211	0.7256	0.7301	0.7346	0.7392	0.7437	0.7483	0.7529	0.7576	0.7622	0.7669	0.7712	0.7756	0.7800	0.7844	0.7881	0.7918	0.7955	0.7992	0.8026	0.8060	0.8094	0.8128	0.8162	0.8195	0.8229	0.8262	0.8262	0.8262	0.8262	0.8262	0.8262	0.8262	0.8262	0.8262	0.8262	0.8262	0.8262	0.8262	0.8262	0.8262	0.8262	0.8262

[1] Developmental periods 3-216 selected 7 year volume weighted excluding hi/lo to smooth out variance.
[2] 216-Ult applied the same tail factor as March 2024 valuation

Manitoba Public Insurance
Automobile Insurance Division - Basic
Accident Benefits Other Indexed - Excluding Enhancements - Direct
As of 9/30/2024

Index-Adjusted Paid Loss Development
Data Evaluated as of 9/30/2024

Accident Year	267-270	270-273	273-276	276-279	279-282	282-285	285-288	288-291	291-294	294-297	297-300	300-303	303-306	306-309	309-312	312-315	315-318	318-321	321-324	324-327	327-330	330-333	333-336	336-339	339-342	342-345	345-348	348-351	351-354	354-357	357-360	360-363	363-366	366-Ult
03-1995	1.0070	1.0085	1.0048	1.0069	1.0049	1.0047	1.0046	1.0046	1.0042	1.0052	1.0044	1.0057	1.0039	1.0049	1.0054	1.0042	1.0041	1.0041	1.0080	1.0042	1.0038	1.0041	1.0051	1.0038	1.0035	1.0046	1.0045	1.0058	1.0051	1.0045	1.0038	1.0039	1.0063	
03-1996	1.0066	1.0068	1.0059	1.0051	1.0051	1.0057	1.0049	1.0053	1.0057	1.0072	1.0070	1.0039	1.0056	1.0045	1.0044	1.0043	1.0039	1.0052	1.0045	1.0042	1.0047	1.0058	1.0047	1.0057	1.0063	1.0042	1.0043	1.0049	1.0043					
03-1997	1.0053	1.0039	1.0055	1.0059	1.0045	1.0049	1.0058	1.0043	1.0038	1.0042	1.0047	1.0039	1.0042	1.0045	1.0041	1.0042	1.0053	1.0056	1.0065	1.0042	1.0039	1.0042	1.0042	1.0041	1.0037									
03-1998	1.0034	1.0036	1.0036	1.0039	1.0072	1.0031	1.0044	1.0030	1.0031	1.0031	1.0039	1.0030	1.0027	1.0029	1.0032	1.0028	1.0030	1.0028	1.0029	1.0027	1.0033													
03-1999	1.0025	1.0025	1.0028	1.0028	1.0027	1.0031	1.0034	1.0033	1.0030	1.0025	1.0026	1.0029	1.0028	1.0029	1.0025	1.0026	1.0026																	
03-2000	1.0027	1.0028	1.0026	1.0026	1.0027	1.0083	1.0026	1.0020	1.0023	1.0023	1.0022	1.0024	1.0036																					
03-2001	1.0012	1.0015	1.0012	1.0013	1.0013	1.0010	1.0011	1.0012	1.0012																									
03-2002	1.0028	1.0025	1.0027	1.0042	1.0027																													
03-2003	1.0034																																	
03-2004																																		
03-2005																																		
03-2006																																		
03-2007																																		
03-2008																																		
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03-2015																																		
03-2016																																		
03-2017																																		
03-2018																																		
03-2019																																		
03-2020																																		
03-2021																																		
03-2022																																		
03-2023																																		
03-2024																																		
03-2025																																		
3 Yr Avg	1.0025	1.0022	1.0022	1.0027	1.0022	1.0041	1.0024	1.0021	1.0022	1.0026	1.0029	1.0028	1.0030	1.0034	1.0033	1.0032	1.0036	1.0045	1.0046	1.0037	1.0039	1.0047	1.0047	1.0045	1.0045	1.0044	1.0044	1.0054	1.0047	1.0045	1.0038	1.0039	1.0063	
5 Yr Avg	1.0025	1.0026	1.0026	1.0030	1.0033	1.0041	1.0035	1.0028	1.0027	1.0039	1.0041	1.0032	1.0038	1.0039	1.0039	1.0036	1.0038	1.0044	1.0055	1.0038	1.0039	1.0047	1.0047	1.0045	1.0045	1.0044	1.0044	1.0054	1.0047	1.0045	1.0038	1.0039	1.0063	
10 Yr Avg	1.0039	1.0040	1.0036	1.0041	1.0039	1.0044	1.0038	1.0034	1.0033	1.0041	1.0042	1.0036	1.0038	1.0039	1.0039	1.0036	1.0038	1.0044	1.0055	1.0038	1.0039	1.0047	1.0047	1.0045	1.0045	1.0044	1.0044	1.0054	1.0047	1.0045	1.0038	1.0039	1.0063	
2 Yr Vol Wtd Avg	1.0031	1.0020	1.0020	1.0028	1.0020	1.0048	1.0019	1.0016	1.0018	1.0024	1.0024	1.0026	1.0032	1.0029	1.0028	1.0027	1.0028	1.0041	1.0046	1.0034	1.0036	1.0052	1.0045	1.0050	1.0052	1.0044	1.0044	1.0053	1.0046	1.0045	1.0038	1.0039	1.0063	
3 Yr Vol Wtd Avg	1.0025	1.0023	1.0022	1.0028	1.0022	1.0042	1.0023	1.0021	1.0022	1.0026	1.0028	1.0027	1.0031	1.0033	1.0032	1.0031	1.0035	1.0045	1.0045	1.0037	1.0040	1.0048	1.0047	1.0047	1.0047	1.0044	1.0044	1.0053	1.0046	1.0045	1.0038	1.0039	1.0063	
5 Yr Vol Wtd Avg	1.0025	1.0025	1.0025	1.0030	1.0032	1.0041	1.0033	1.0026	1.0026	1.0039	1.0041	1.0032	1.0038	1.0039	1.0039	1.0036	1.0037	1.0044	1.0053	1.0038	1.0039	1.0048	1.0047	1.0047	1.0047	1.0044	1.0044	1.0053	1.0046	1.0045	1.0038	1.0039	1.0063	
7 Yr Vol Wtd Avg	1.0029	1.0033	1.0034	1.0036	1.0036	1.0045	1.0037	1.0033	1.0033	1.0041	1.0041	1.0035	1.0038	1.0039	1.0039	1.0036	1.0037	1.0044	1.0053	1.0038	1.0039	1.0048	1.0047	1.0047	1.0047	1.0044	1.0044	1.0053	1.0046	1.0045	1.0038	1.0039	1.0063	
Vol Wtd Avg	1.0037	1.0038	1.0035	1.0039	1.0037	1.0045	1.0037	1.0033	1.0033	1.0041	1.0041	1.0035	1.0038	1.0039	1.0039	1.0036	1.0037	1.0044	1.0053	1.0038	1.0039	1.0048	1.0047	1.0047	1.0047	1.0044	1.0044	1.0053	1.0046	1.0045	1.0038	1.0039	1.0063	
5 Yr Avg Exc Hi/Lo	1.0027	1.0026	1.0027	1.0031	1.0027	1.0037	1.0035	1.0027	1.0028	1.0033	1.0038	1.0033	1.0035	1.0040	1.0039	1.0037	1.0036	1.0046	1.0055	1.0042	1.0038	1.0042	1.0047	1.0041	1.0037									
7 Yr Avg Exc Hi/Lo	1.0030	1.0030	1.0034	1.0037	1.0035	1.0043	1.0040	1.0034	1.0033	1.0038	1.0039	1.0034	1.0036	1.0040	1.0039	1.0037	1.0036	1.0046	1.0055	1.0042	1.0038	1.0042	1.0047	1.0041	1.0037									
5 Yr Vol Wtd Avg Exc Hi/Lo	1.0027	1.0026	1.0027	1.0031	1.0027	1.0036	1.0034	1.0027	1.0027	1.0032	1.0037	1.0032	1.0035	1.0040	1.0039	1.0037	1.0037	1.0047	1.0053	1.0042	1.0038	1.0042	1.0047	1.0041	1.0037									
7 Yr Vol Wtd Avg Exc Hi/Lo	1.0030	1.0030	1.0033	1.0037	1.0035	1.0043	1.0039	1.0033	1.0032	1.0037	1.0038	1.0034	1.0036	1.0040	1.0039	1.0037	1.0037	1.0047	1.0053	1.0042	1.0038	1.0042	1.0047	1.0041	1.0037									
Vol Wtd Avg Exc Hi/Lo	1.0038	1.0036	1.0035	1.0040	1.0037	1.0043	1.0039	1.0033	1.0032	1.0037	1.0038	1.0034	1.0036	1.0040	1.0039	1.0037	1.0037	1.0047	1.0053	1.0042	1.0038	1.0042	1.0047	1.0041	1.0037									
Selections at 3/31/2024	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.2103
Inv Power	1.0036	1.0035	1.0035	1.0035	1.0034	1.0034	1.0033	1.0033	1.0032	1.0032	1.0032	1.0031	1.0031	1.0031	1.0030	1.0030	1.0029	1.0029	1.0029	1.0029	1.0028	1.0028	1.0028	1.0027	1.0027	1.0027	1.0026	1.0026	1.0026	1.0026	1.0025	1.0025	1.0025	1.0441
Exponential	1.0041	1.0040	1.0039	1.0039	1.0038	1.0037	1.0036	1.0035	1.0034	1.0033	1.0033	1.0032	1.0031	1.0031	1.0030	1.0029	1.0028	1.0028	1.0027	1.0027	1.0026	1.0025	1.0025	1.0024	1.0024	1.0023	1.0023	1.0022	1.0022	1.0021	1.0021	1.0020	1.0020	1.0302
Weibull	1.0025	1.0024	1.0024	1.0023	1.0022	1.0022	1.0021	1.0021	1.0020	1.0020	1.0019	1.0019	1.0018	1.0018	1.0017	1.0017	1.0016	1.0016	1.0016	1.0015	1.0015	1.0015	1.0014	1.0014	1.0014	1.0013	1.0013	1.0013	1.0012	1.0012	1.0012	1.0012	1.0011	1.0177
Default	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.2103
Manual Selected	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.2103
Selected	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.2103
Cumulative	1.2103	1.2103	1.2103	1.2103	1.2103	1.2103	1.2103	1.2103	1.2103	1.2103	1.2103	1.2103	1.2103	1.2103	1.2103	1.2103	1.2103	1.2103	1.2103	1.2103	1.2103	1.2103	1.2103	1.2103	1.2103	1.2103	1.2103	1.2103	1.2103	1.2103	1.2103	1.2103	1.2103	1.2103
Ratio to Ultimate	0.8262	0.8262	0.8262	0.8262	0.8262	0.8262	0.8262	0.8262	0.8262	0.8262	0.8262	0.8262	0.8262	0.8262	0.8262	0.8262	0.8262	0.8262	0.8262	0.8262	0.8262	0.8262	0.8262	0.8262	0.8262	0.8262	0.8262	0.8262	0.8262	0.8262	0.8262	0.8262	0.8262	0.8262

[1] Developmental periods 3-216 selected 7 year volume weighted excluding hi/lo to smooth out variance.
[2] 216-Ult applied the same tail factor as March 2024 valuation

Manitoba Public Insurance
Automobile Insurance Division - Basic
Accident Benefits Other Indexed - Excluding Enhancements - Direct
As of 9/30/2024

Ultimate Loss Based on Index-Adjusted Paid Loss Development
Data Evaluated as of 9/30/2024

Accident Year	Age (months)	Cumulative Adjusted Paid Loss	Selected Development Factors	Cumulative Development Factors	Ultimate Loss (2) x (4)
	(1)	(2)	(3)	(4)	(5)
03-1995	366	$ 47,729,459	1.2103	1.2103	$ 57,767,519
03-1996	354	64,045,901	1.0000	1.2103	77,515,497
03-1997	342	43,049,553	1.0000	1.2103	52,103,373
03-1998	330	48,823,359	1.0000	1.2103	59,091,479
03-1999	318	54,684,348	1.0000	1.2103	66,185,101
03-2000	306	61,088,840	1.0000	1.2103	73,936,532
03-2001	294	55,414,337	1.0000	1.2103	67,068,615
03-2002	282	60,857,885	1.0000	1.2103	73,657,005
03-2003	270	57,648,875	1.0000	1.2103	69,773,103
03-2004	258	60,522,346	1.0000	1.2103	73,250,898
03-2005	246	55,554,280	1.0000	1.2103	67,237,990
03-2006	234	56,399,628	1.0000	1.2103	68,261,125
03-2007	222	62,088,491	1.0000	1.2103	75,146,422
03-2008	210	60,813,666	1.0082	1.2203	74,208,230
03-2009	198	54,180,057	1.0167	1.2407	67,220,468
03-2010	186	57,074,087	1.0179	1.2630	72,081,839
03-2011	174	56,048,649	1.0209	1.2893	72,265,594
03-2012	162	56,729,144	1.0238	1.3200	74,884,928
03-2013	150	55,319,687	1.0249	1.3529	74,840,964
03-2014	138	51,459,198	1.0250	1.3867	71,358,636
03-2015	126	44,948,524	1.0250	1.4214	63,888,520
03-2016	114	56,248,394	1.0250	1.4569	81,948,570
03-2017	102	56,764,196	1.0250	1.4933	84,767,545
03-2018	90	53,054,775	1.0250	1.5307	81,208,868
03-2019	78	44,007,754	1.0269	1.5718	69,170,219
03-2020	66	38,834,877	1.0319	1.6220	62,988,834
03-2021	54	29,689,443	1.0430	1.6917	50,224,880
03-2022	42	29,494,170	1.0672	1.8053	53,247,130
03-2023	30	24,539,699	1.1215	2.0246	49,683,894
03-2024	18	20,389,333	1.4495	2.9347	59,835,601
03-2025	6	3,145,215	7.3414	21.5445	67,762,146
Total		$ 1,520,648,172			$ 2,112,581,524

Manitoba Public Insurance
Automobile Insurance Division - Basic
Accident Benefits Other Indexed - Excluding Enhancements - Direct
As of 9/30/2024

Appendix F
Sheet 7

Incurred Loss - Cumulative
Data Evaluated as of 9/30/2024

Accident Year	3	6	9	12	15	18	21	24	27	30	33	36	39	42	45	48	51	54	57	60	63	66	69	72
03-1995	3,713,805	20,979,712	35,189,903	37,719,808	34,909,693	34,868,700	34,123,092	31,880,586	31,348,923	28,997,859	29,970,113	30,317,666	30,606,442	30,931,618	31,491,846	32,897,964	33,138,828	33,440,068	33,749,533	35,508,109	36,875,380	37,588,419	37,919,652	37,681,102
03-1996	10,199,538	24,581,324	30,288,774	35,989,326	36,755,263	34,083,667	36,268,807	39,618,365	40,241,244	41,694,395	41,927,688	43,273,854	43,886,823	44,245,841	44,160,810	49,266,823	55,495,226	55,788,653	55,652,800	56,671,729	56,169,501	56,795,373	56,683,794	57,548,836
03-1997	2,396,814	6,001,936	9,610,905	21,887,865	25,816,958	27,032,339	29,941,677	31,124,791	31,489,151	31,895,609	34,530,285	37,838,555	41,061,897	41,391,364	41,667,816	37,819,835	40,003,940	40,376,898	40,508,575	40,977,810	41,440,750	41,945,482	42,347,750	44,434,582
03-1998	6,336,985	14,913,460	27,039,870	40,294,086	41,010,164	40,240,639	40,357,307	42,742,248	46,642,468	48,397,184	48,832,898	49,646,341	49,226,448	48,001,930	46,077,046	46,263,163	46,985,219	47,174,716	47,394,247	47,617,430	47,919,915	47,870,023	49,294,432	48,981,132
03-1999	5,399,028	12,750,141	26,388,146	40,073,714	48,975,666	46,898,393	46,229,305	43,935,617	46,574,868	45,929,930	46,074,138	47,297,190	47,885,560	48,569,809	48,068,897	48,178,791	49,964,849	50,060,765	51,227,018	51,421,925	52,467,158	51,767,504	51,713,512	52,029,327
03-2000	6,414,756	13,195,579	24,783,876	35,441,237	39,551,654	40,227,353	40,830,843	39,480,669	39,704,663	40,289,864	41,933,485	42,550,716	42,714,975	42,826,172	43,914,301	44,811,639	44,844,743	45,118,254	45,224,223	45,716,791	45,931,505	46,881,599	46,765,318	46,905,245
03-2001	8,770,212	21,253,481	31,036,056	53,868,593	52,015,846	53,187,576	57,909,903	57,199,135	56,294,903	56,714,504	56,485,392	56,392,902	52,503,352	51,404,117	51,504,148	50,686,982	50,739,570	50,794,568	49,734,355	50,218,375	47,461,831	46,128,824	43,093,711	43,048,162
03-2002	9,329,623	20,059,404	34,567,613	49,150,870	49,632,991	48,038,841	52,531,776	56,957,730	55,326,172	56,069,813	56,227,576	57,443,600	55,782,539	56,178,767	54,987,548	54,840,846	52,994,164	50,377,625	45,397,783	45,803,951	45,797,466	46,598,632	46,545,375	46,909,223
03-2003	7,736,782	18,687,803	31,292,923	40,991,573	43,315,738	49,310,637	52,254,165	52,973,386	53,042,207	53,125,682	51,109,424	51,481,361	48,131,501	44,905,497	42,522,917	43,890,094	43,753,587	43,993,167	43,861,081	44,090,382	43,989,678	43,841,529	43,539,766	43,301,257
03-2004	8,622,287	21,675,327	36,697,337	58,364,486	61,373,969	60,824,313	61,653,125	58,156,046	54,413,924	51,914,977	47,793,036	47,932,261	48,130,601	45,748,202	46,229,395	46,446,260	46,498,660	47,832,528	47,865,651	47,854,357	47,552,101	48,140,152	47,675,227	47,958,239
03-2005	7,083,463	15,342,461	24,103,742	35,932,196	43,540,334	48,651,626	48,641,528	47,937,843	47,383,857	45,973,962	46,921,862	46,210,809	46,209,892	45,853,548	46,938,360	47,306,893	47,528,144	47,187,552	47,078,329	47,283,296	46,921,912	46,789,080	47,154,567	47,824,342
03-2006	9,043,189	19,503,423	31,346,175	44,608,457	46,587,290	49,817,877	49,039,258	49,646,436	49,320,419	49,675,663	48,399,019	48,954,351	48,108,154	47,626,910	47,471,811	47,088,272	46,980,958	47,071,568	47,097,090	47,541,162	47,152,918	48,928,640	48,224,315	48,784,942
03-2007	8,197,914	26,180,421	41,268,788	53,549,208	66,241,245	63,490,588	62,116,866	61,114,334	60,607,776	60,061,309	60,033,953	59,551,150	59,149,938	59,119,779	58,342,889	58,048,199	58,354,186	58,745,648	58,811,791	58,461,909	58,238,849	59,699,082	59,088,196	59,997,401
03-2008	9,223,267	21,095,128	33,435,332	44,626,001	48,319,332	51,956,184	50,370,137	49,139,944	49,160,639	49,693,617	50,516,973	50,652,895	50,207,521	51,134,161	52,237,255	52,508,809	52,699,005	53,652,881	53,623,877	55,199,041	55,693,662	56,258,146	57,357,635	58,892,661
03-2009	6,688,519	17,086,456	26,676,487	40,556,655	43,272,739	42,531,602	42,962,674	44,046,311	43,401,731	43,861,565	47,761,645	48,600,828	48,819,598	49,266,231	48,726,583	49,138,736	49,434,161	50,162,794	50,330,787	51,575,988	51,810,099	52,263,544	52,883,748	52,294,965
03-2010	5,942,605	18,858,331	31,091,304	39,954,751	42,231,678	45,030,730	54,748,296	52,873,823	52,180,967	53,114,659	51,519,108	51,407,183	50,883,284	51,551,792	51,473,132	52,374,883	52,656,418	52,786,887	53,408,095	52,649,745	53,113,095	53,095,118	53,050,594	53,190,845
03-2011	7,823,210	21,194,638	44,887,998	61,430,894	59,735,308	59,392,167	57,804,575	59,107,381	57,555,937	57,235,929	54,477,373	58,662,812	57,619,535	56,156,908	56,453,124	56,711,501	56,802,967	56,814,931	57,181,160	57,979,741	58,358,586	58,738,663	58,479,203	58,503,029
03-2012	15,415,263	36,433,147	45,117,948	64,510,291	54,172,944	50,987,946	48,865,009	51,332,889	52,275,144	55,363,664	58,579,172	57,950,726	58,329,976	58,077,223	56,882,368	56,781,076	56,587,885	56,970,977	56,733,034	57,277,128	57,300,482	57,394,205	57,753,183	54,528,754
03-2013	11,250,200	25,794,316	35,155,522	51,471,199	52,936,819	58,148,717	60,892,952	60,791,868	60,672,285	61,427,418	57,914,151	57,968,931	58,144,493	57,132,958	54,931,586	52,986,957	53,259,574	53,055,774	53,507,290	54,847,484	54,889,043	55,404,126	57,079,176	56,913,991
03-2014	8,408,360	20,372,252	37,199,013	55,594,117	63,210,780	63,874,611	58,275,989	59,260,495	58,282,296	58,592,077	55,167,006	51,970,123	52,501,616	52,531,727	52,747,120	51,987,287	49,874,510	49,833,424	51,305,634	50,906,983	50,589,787	50,894,130	51,061,446	50,780,129
03-2015	7,578,841	19,353,109	33,824,599	46,262,403	44,920,420	47,676,894	47,629,156	47,604,121	48,679,638	49,393,817	48,323,671	48,016,442	47,142,767	46,726,086	46,600,969	46,014,560	46,185,481	45,170,482	45,464,575	45,682,413	45,568,388	45,647,499	45,817,827	45,662,516
03-2016	10,115,430	23,905,268	36,400,990	55,406,167	57,040,493	61,447,524	60,422,979	61,287,265	58,239,028	57,570,258	60,369,476	61,656,033	61,055,180	61,300,517	61,453,803	60,997,001	60,819,897	60,681,208	61,137,322	60,664,662	61,079,012	61,061,566	61,024,955	61,068,341
03-2017	10,431,453	24,802,282	42,912,968	57,446,468	58,217,256	61,969,935	66,517,006	68,301,119	70,834,126	72,709,009	74,198,634	75,460,300	74,463,658	72,164,547	71,787,159	72,714,045	73,637,102	73,379,989	74,568,375	74,281,572	72,944,372	72,310,421	73,813,245	73,917,137
03-2018	11,237,238	26,065,494	42,953,831	61,569,418	68,681,048	72,321,551	59,971,217	57,745,746	60,414,923	60,014,277	65,525,254	69,135,892	69,288,496	67,784,243	67,329,648	66,962,689	66,871,146	66,820,110	66,813,649	67,473,289	67,263,777	67,195,241	66,942,229	66,334,289
03-2019	10,027,502	23,294,912	36,201,869	47,061,538	48,829,295	46,325,873	49,865,880	49,471,794	51,941,724	53,588,288	54,702,111	56,600,947	55,152,829	53,038,553	51,828,484	50,932,221	51,126,325	51,053,242	51,842,149	52,119,404	52,252,818	52,416,257	52,738,214	52,756,211
03-2020	7,981,629	19,577,574	32,498,578	42,449,822	46,038,547	42,372,621	44,134,999	50,754,723	52,820,340	54,756,709	56,091,877	57,464,352	57,603,733	56,948,689	58,074,650	56,759,454	57,421,575	57,533,095	57,870,369	58,530,847	58,352,430	58,425,899		
03-2021	5,773,384	15,027,812	23,816,457	30,148,806	38,999,314	43,730,587	46,652,370	48,269,020	49,052,026	53,144,875	54,836,017	55,352,354	56,044,067	57,106,005	55,737,392	53,560,618	53,314,161	52,004,870						
03-2022	5,747,686	15,716,052	25,570,478	39,204,924	40,659,021	41,800,749	40,778,880	42,643,437	44,748,714	45,688,826	48,410,103	53,388,910	54,753,890	56,395,661										
03-2023	5,782,087	12,925,053	23,015,696	32,331,613	31,982,228	30,429,122	29,182,623	32,260,519	36,392,481	41,525,568														
03-2024	7,095,233	15,813,523	25,159,805	36,239,462	38,314,735	43,684,826																		
03-2025	6,755,188	16,706,971																						

Notes:
[1] Amounts are net of incurred ALAE and Salvage & Subrogation received.

Manitoba Public Insurance
Automobile Insurance Division - Basic
Accident Benefits Other Indexed - Excluding Enhancements - Direct
As of 9/30/2024

Appendix F
Sheet 7

Incurred Loss - Cumulative
Data Evaluated as of 9/30/2024

Accident Year	75	78	81	84	87	90	93	96	99	102	105	108	111	114	117	120	123	126	129	132	135	138	141	144
03-1995	36,250,648	36,434,575	36,941,838	40,214,302	40,167,221	40,527,753	46,385,647	47,134,746	47,269,704	47,486,132	48,171,363	48,016,190	47,059,352	47,266,636	47,132,580	47,017,147	47,960,037	48,297,107	48,268,224	47,638,056	44,424,849	42,569,005	36,860,719	36,513,593
03-1996	58,173,448	58,649,295	60,592,108	61,916,970	62,295,379	62,481,295	67,617,079	67,023,689	66,865,499	67,223,240	66,782,777	66,467,869	66,529,665	64,165,118	64,702,084	64,915,896	61,051,297	56,910,019	53,568,212	52,441,482	52,703,428	52,965,343	53,390,899	52,741,301
03-1997	45,451,431	45,204,504	46,174,631	47,894,430	47,918,046	47,974,455	48,400,716	49,068,964	48,686,336	48,737,873	48,647,171	48,938,181	42,925,064	39,206,406	37,839,495	37,878,237	38,011,886	37,727,020	38,120,507	38,373,115	38,594,188	38,764,010	38,547,227	38,559,678
03-1998	49,092,190	50,130,929	49,793,772	49,815,603	49,658,955	51,178,994	51,412,742	51,485,638	49,088,408	46,926,340	43,276,984	42,947,899	42,883,368	42,866,091	43,044,197	41,876,643	41,870,658	41,862,487	42,066,371	41,970,269	42,016,490	42,995,163	42,166,354	42,381,573
03-1999	52,606,336	52,541,553	52,246,180	51,662,169	50,787,291	46,849,360	44,982,131	45,091,756	44,457,821	44,646,639	44,324,461	44,361,604	44,343,372	44,176,105	44,405,719	44,242,234	44,317,634	44,269,664	43,113,651	43,140,242	43,103,655	43,154,877	42,918,334	42,348,928
03-2000	44,438,456	43,792,532	41,356,047	42,139,700	42,075,403	42,352,555	44,279,668	44,217,460	44,346,650	44,686,896	43,798,621	43,874,187	43,907,749	43,976,714	43,982,813	44,198,578	44,073,295	44,335,397	44,469,456	44,021,165	44,094,450	44,369,920	44,564,742	45,433,495
03-2001	43,178,603	43,208,319	43,748,788	43,806,698	43,677,298	42,117,388	42,275,161	42,106,651	42,264,539	42,473,253	42,277,799	42,748,938	42,591,329	42,733,426	42,111,355	42,449,550	42,005,427	42,480,926	42,553,700	41,981,025	41,762,225	42,087,817	42,040,414	42,523,761
03-2002	47,019,965	47,192,406	47,667,105	47,767,447	47,163,167	47,188,001	46,296,603	45,122,703	45,364,127	45,547,569	46,310,169	47,039,697	47,056,981	47,534,054	48,262,961	47,595,961	48,457,684	48,408,675	48,087,087	47,769,661	48,074,983	48,215,554	49,572,029	49,875,129
03-2003	43,559,010	42,871,225	42,886,032	42,500,624	42,944,348	44,286,441	44,293,646	44,425,517	43,862,602	43,765,221	44,113,736	44,279,776	44,847,777	45,294,166	44,571,390	44,597,525	44,942,890	45,743,150	45,377,400	45,539,111	46,030,291	46,097,330	46,026,586	46,160,208
03-2004	48,684,050	49,021,064	48,540,140	49,381,793	49,358,228	49,403,787	50,307,617	50,219,250	50,762,674	51,135,084	50,774,122	51,075,669	51,086,606	51,764,387	52,883,217	53,819,209	53,864,910	53,930,694	53,941,208	54,090,396	54,039,049	54,153,056	54,171,421	54,145,238
03-2005	47,734,446	48,366,094	48,780,121	49,273,088	48,587,406	48,824,092	48,366,412	49,119,864	49,350,619	49,577,802	49,528,075	48,554,523	48,460,916	48,393,658	50,096,954	50,821,353	50,856,998	50,032,346	50,418,317	50,742,986	50,593,286	50,759,285	51,094,970	51,127,299
03-2006	49,498,411	50,877,650	50,617,023	51,099,548	51,990,008	52,249,826	52,476,453	52,442,483	51,354,063	51,401,726	51,360,759	51,397,326	51,153,282	51,225,486	51,276,051	51,228,613	51,320,364	51,128,083	50,918,128	50,744,403	51,087,140	50,792,455	50,941,604	50,822,635
03-2007	59,749,213	60,073,609	60,460,587	60,391,825	61,232,579	62,227,046	62,241,007	62,850,085	63,306,070	63,391,096	63,410,882	63,035,706	62,795,097	63,650,819	63,911,599	63,760,131	64,125,465	64,364,087	64,400,669	64,460,056	64,277,670	64,235,192	64,931,307	62,840,328
03-2008	59,667,495	59,397,133	59,544,145	60,062,273	60,452,174	60,680,910	59,325,744	58,599,975	58,875,726	58,858,338	57,453,049	57,554,062	58,555,524	58,404,480	58,410,478	60,160,112	60,965,804	60,377,180	60,895,897	60,732,997	61,070,151	61,078,667	61,466,213	61,997,282
03-2009	52,309,635	51,367,393	51,149,220	51,756,735	51,794,011	51,532,057	51,345,429	51,069,124	51,728,442	49,081,735	48,835,553	48,969,086	49,128,313	48,898,457	49,284,508	49,117,731	49,072,607	49,036,120	49,169,236	48,849,433	48,564,705	48,489,065	48,920,461	49,279,351
03-2010	53,722,080	54,602,018	54,104,472	56,119,038	54,496,641	54,639,842	54,563,094	54,451,632	54,303,714	54,474,519	54,953,459	54,621,562	54,989,680	55,273,333	55,270,262	54,843,865	55,581,508	55,742,314	55,897,547	56,383,991	56,563,546	56,466,396	56,711,178	56,605,972
03-2011	59,889,848	60,718,503	60,552,341	60,521,851	59,536,929	57,139,154	57,542,927	55,381,674	55,761,659	56,026,626	56,415,203	56,416,315	56,123,846	56,272,384	58,348,035	57,980,149	58,638,495	58,662,267	58,216,195	58,270,264	58,091,043	58,039,128	57,972,430	56,291,271
03-2012	54,458,930	55,164,221	55,158,526	54,249,680	54,509,758	54,700,605	55,250,195	55,455,340	55,564,702	55,685,446	55,922,192	56,427,905	56,561,752	56,816,613	60,192,923	60,796,536	60,618,572	60,827,914	61,000,359	61,283,210	61,365,291	61,515,372	61,894,877	62,372,024
03-2013	57,669,790	58,306,248	58,064,995	57,987,079	56,628,722	55,950,127	55,966,671	55,909,857	56,152,479	54,732,100	54,888,569	54,683,389	54,751,486	55,036,692	55,043,363	55,134,615	55,203,159	55,477,998	55,536,641	55,528,291	55,821,152	56,201,107	56,322,615	56,383,823
03-2014	50,540,420	50,496,142	50,605,351	49,978,694	49,968,779	49,922,559	50,260,937	50,109,089	50,294,943	50,715,259	50,676,612	50,370,101	50,294,095	50,423,014	50,696,108	50,811,009	50,348,670	50,418,357	51,285,912	51,436,553	51,609,829	51,408,908		
03-2015	45,698,121	45,672,355	46,023,798	45,752,355	45,872,665	45,911,480	45,992,182	45,062,528	45,314,339	45,441,392	46,681,749	46,531,543	46,556,418	46,559,022	47,246,558	47,595,681	47,795,757	47,967,908						
03-2016	59,729,284	58,431,905	57,774,245	57,922,923	58,179,119	59,146,687	59,130,752	59,027,237	59,186,866	58,865,454	59,059,831	58,917,164	58,956,394	59,580,468										
03-2017	74,801,309	74,887,907	72,301,107	72,574,829	73,137,807	73,296,824	74,447,129	74,978,189	74,241,918	74,159,560														
03-2018	66,278,042	66,295,152	67,193,631	67,033,435	67,227,010	67,406,182																		
03-2019	53,118,584	53,457,653																						
03-2020																								
03-2021																								
03-2022																								
03-2023																								
03-2024																								
03-2025																								

Notes:
[1] Amounts are net of incurred ALAE and Salvage & Subrogation received.

Manitoba Public Insurance
Automobile Insurance Division - Basic
Accident Benefits Other Indexed - Excluding Enhancements - Direct
As of 9/30/2024

Appendix F
Sheet 7

Incurred Loss - Cumulative
Data Evaluated as of 9/30/2024

Accident Year	147	150	153	156	159	162	165	168	171	174	177	180	183	186	189	192	195	198	201	204	207	210	213	216
03-1995	36,413,080	35,999,989	35,949,771	36,639,716	36,643,295	34,457,443	34,360,078	34,313,673	34,620,624	35,010,815	34,511,821	35,096,181	35,134,067	35,886,100	36,068,720	36,195,111	35,959,646	37,123,484	37,183,407	37,598,586	37,843,508	38,171,333	38,193,178	38,342,343
03-1996	52,799,405	53,138,541	53,008,330	52,676,679	52,877,145	53,160,586	53,289,860	53,318,483	53,265,654	53,767,597	53,866,599	51,356,429	50,979,124	51,384,339	50,413,026	50,970,066	51,167,176	52,513,772	53,969,135	52,171,229	52,264,162	53,137,234	54,218,264	55,157,636
03-1997	38,447,380	38,628,700	38,166,202	37,794,291	36,011,332	36,005,031	35,926,967	35,502,341	36,217,632	36,463,634	36,563,036	36,966,363	37,094,220	37,343,283	36,782,251	36,825,351	37,397,048	37,481,921	37,484,793	37,641,984	37,717,142	37,843,952	37,881,793	37,793,823
03-1998	42,467,450	42,576,483	42,498,682	42,589,657	42,389,601	41,748,444	41,856,308	41,670,991	41,752,815	42,359,392	42,849,642	42,829,234	42,725,807	42,863,502	43,570,813	43,608,345	43,363,416	43,596,012	43,983,347	43,984,610	43,884,794	43,943,247	44,086,205	44,018,475
03-1999	41,759,347	42,076,128	42,217,638	42,462,605	42,449,562	42,568,492	42,815,236	42,998,323	43,061,602	42,979,592	43,142,663	44,111,330	43,865,805	44,000,074	44,045,452	44,050,997	44,808,700	45,054,175	45,324,951	45,317,099	45,305,995	45,601,965	45,705,285	45,797,928
03-2000	45,563,359	46,081,239	46,267,200	46,660,227	46,525,627	46,846,310	47,113,941	47,099,985	47,106,965	46,596,683	46,528,430	46,893,288	47,025,975	47,091,466	47,296,171	47,320,969	47,433,133	47,759,547	47,888,896	48,233,347	48,254,681	48,383,273	48,245,859	48,132,256
03-2001	42,743,389	43,098,384	43,293,239	43,573,713	43,529,837	43,553,000	43,261,160	43,474,473	43,640,765	43,224,662	43,682,853	43,672,983	43,533,811	43,758,075	43,910,429	43,895,797	44,333,567	44,331,987	44,420,638	44,554,665	44,700,246	43,597,776	43,527,140	42,028,193
03-2002	49,933,117	50,252,323	50,204,849	50,512,063	50,774,265	50,891,815	51,207,587	50,234,617	50,681,034	50,967,345	51,347,487	52,102,365	52,294,265	52,321,017	52,408,026	53,026,149	53,044,599	53,034,052	53,065,148	52,104,984	52,151,684	53,017,521	53,013,974	52,794,096
03-2003	45,941,854	45,251,594	45,547,324	45,598,555	46,140,955	46,551,008	47,128,786	47,138,476	47,342,659	47,743,581	48,337,656	48,236,605	48,322,762	48,259,100	48,392,297	48,695,995	48,840,271	48,940,632	49,153,293	49,144,642	49,257,642	49,550,882	49,784,602	49,882,575
03-2004	54,092,484	54,619,524	54,727,708	54,058,739	54,011,873	54,171,365	54,188,492	54,270,420	52,182,521	51,929,057	52,135,375	52,857,795	51,083,650	50,976,036	51,099,282	51,069,791	51,293,402	51,029,837	50,920,829	51,109,584	51,497,686	51,601,750	51,667,289	51,710,037
03-2005	51,125,221	51,479,045	51,612,943	51,669,981	51,610,631	50,490,191	50,598,922	52,154,808	52,357,600	53,042,192	53,321,226	53,703,501	53,697,514	53,205,068	52,887,171	52,832,723	53,042,292	53,529,549	53,765,913	54,253,798	54,487,968	54,637,387	54,733,567	55,150,470
03-2006	50,207,964	49,498,351	49,441,560	50,535,625	50,588,840	50,788,005	51,141,960	51,060,689	51,239,302	51,589,216	52,425,683	52,667,656	52,937,939	54,347,737	54,461,567	54,505,875	54,666,481	54,929,417	54,988,368	55,032,720	55,527,331	56,057,483	56,077,134	56,301,560
03-2007	63,087,190	63,448,504	63,479,121	63,433,943	63,446,727	64,198,545	63,378,337	62,918,015	63,408,142	63,937,289	64,020,924	63,995,148	64,256,582	64,129,960	64,589,668	64,768,350	64,909,896	65,827,103	66,429,098	66,403,803	66,519,103	67,559,277	68,538,018	68,726,577
03-2008	62,301,161	64,464,085	64,482,379	64,545,785	64,741,109	65,549,780	65,731,026	65,679,240	65,838,004	66,197,172	66,223,293	66,313,783	66,372,309	67,016,617	67,000,691	67,018,628	67,012,311	67,630,622	68,468,175	68,516,865	68,854,580	69,807,159		
03-2009	49,927,150	50,321,032	50,649,995	50,697,164	51,063,847	49,893,542	50,047,840	49,763,413	50,131,433	49,867,801	49,767,799	49,808,946	50,358,709	50,341,083	50,480,897	50,686,623	53,215,905	53,584,269						
03-2010	56,629,179	57,039,114	56,978,565	57,260,566	57,110,978	57,336,175	57,788,836	58,400,909	58,373,421	58,670,019	58,593,839	55,946,404	55,861,069	56,474,811										
03-2011	56,279,399	56,624,767	56,786,793	56,083,702	56,230,471	56,370,833	57,390,197	57,638,426	57,825,291	57,988,995														
03-2012	62,469,006	62,900,897	63,332,171	64,172,361	64,291,444	64,647,293																		
03-2013	56,775,722	58,057,575																						
03-2014																								
03-2015																								
03-2016																								
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Notes:
[1] Amounts are net of incurred ALAE and Salvage & Subrogation received.

Manitoba Public Insurance
Automobile Insurance Division - Basic
Accident Benefits Other Indexed - Excluding Enhancements - Direct
As of 9/30/2024

Incurred Loss - Cumulative
Data Evaluated as of 9/30/2024

Accident Year	219	222	225	228	231	234	237	240	243	246	249	252	255	258	261	264	267	270	273	276	279	282	285	288
03-1995	38,261,820	39,287,589	39,883,764	40,365,351	39,517,522	40,006,044	39,854,140	40,079,412	38,788,174	38,704,795	39,654,227	39,862,461	39,879,005	40,133,140	40,403,111	40,949,387	41,046,658	41,373,914	41,578,532	41,924,527	40,836,224	40,278,513	40,422,634	40,784,176
03-1996	55,548,198	55,233,874	55,190,003	55,112,071	55,256,276	55,250,949	55,576,003	56,187,668	56,285,462	56,647,320	56,907,212	56,955,353	57,527,379	57,684,712	57,399,461	57,668,953	57,186,402	55,900,067	55,784,053	54,955,141	55,091,329	55,304,567	55,731,476	55,764,274
03-1997	38,018,807	38,093,503	38,528,115	38,598,091	38,939,145	39,329,880	39,457,354	39,486,373	39,691,070	39,841,636	40,009,125	40,203,953	39,120,888	39,068,266	38,872,256	38,097,864	38,217,117	38,428,286	38,522,795	38,593,699	38,761,854	39,443,019	39,791,431	39,922,776
03-1998	44,429,771	44,703,028	44,782,982	44,893,832	45,345,123	45,477,937	45,703,671	45,683,917	46,512,925	46,621,378	46,327,229	44,392,531	44,564,677	44,623,583	44,640,065	44,631,753	44,761,814	44,975,528	44,914,850	44,901,620	44,929,055	45,160,367	45,351,271	45,376,730
03-1999	46,032,757	45,926,501	46,054,904	45,957,807	45,586,679	46,292,562	46,158,016	44,849,717	44,416,815	44,917,341	44,701,700	44,800,494	44,734,577	44,877,805	45,247,248	45,352,406	45,462,541	45,600,248	45,628,512	45,272,352	45,324,181	45,351,712	45,423,629	45,763,997
03-2000	48,190,077	47,113,909	47,097,911	46,518,467	46,468,935	46,535,336	46,637,639	46,775,233	46,757,745	47,000,599	47,079,106	47,117,138	47,362,909	47,752,994	47,940,895	48,006,918	48,035,556	47,997,841	48,140,634	48,226,486	48,262,386	48,694,070	48,392,531	48,551,890
03-2001	42,260,179	42,489,420	42,504,175	42,568,664	42,589,773	41,236,052	41,280,501	41,262,139	41,699,775	41,746,417	41,757,030	41,706,389	41,853,831	41,626,533	41,681,617	41,722,456	41,996,134	42,011,935	41,987,609	41,994,458	42,597,018	42,680,123	42,517,871	42,540,649
03-2002	52,875,316	52,838,572	52,964,967	53,089,816	53,271,360	53,320,480	53,810,686	53,867,608	53,907,270	54,000,989	54,229,662	52,460,191	52,649,263	52,891,390	52,972,208	52,990,836	53,085,777	52,585,728	53,164,591	53,309,798	53,191,580	53,528,623		
03-2003	49,931,152	50,193,094	50,653,370	50,952,250	51,776,039	51,740,706	52,164,479	52,395,208	52,492,620	52,725,656	52,786,353	53,128,335	53,266,206	53,413,251	53,920,350	54,186,445	52,914,429	53,116,796						
03-2004	52,331,313	52,388,492	52,454,853	52,600,375	52,638,805	52,724,155	52,828,375	52,883,437	53,471,718	53,569,209	53,856,980	54,080,055	54,569,806	54,681,123										
03-2005	55,143,667	55,262,602	55,504,952	56,174,102	56,594,106	56,766,345	57,377,066	57,477,750	57,845,047	58,424,424														
03-2006	56,710,335	57,246,983	57,414,730	57,805,819	58,037,653	57,864,201																		
03-2007	68,782,510	70,062,697																						
03-2008																								
03-2009																								
03-2010																								
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Notes:
[1] Amounts are net of incurred ALAE and Salvage & Subrogation received.

Manitoba Public Insurance
Automobile Insurance Division - Basic
Accident Benefits Other Indexed - Excluding Enhancements - Direct
As of 9/30/2024

Incurred Loss - Cumulative
Data Evaluated as of 9/30/2024

Accident Year	291	294	297	300	303	306	309	312	315	318	321	324	327	330	333	336	339	342	345	348	351	354	357	360
03-1995	40,854,040	40,977,242	41,059,186	40,979,414	41,411,310	41,906,111	41,794,309	41,847,978	42,090,043	42,601,968	42,632,074	42,838,280	43,062,021	43,244,658	43,279,651	43,343,428	43,693,006	44,164,141	44,202,191	44,365,883	45,294,880	45,679,067	45,719,084	46,474,470
03-1996	55,967,042	57,296,774	58,746,150	58,959,716	59,177,655	56,737,737	56,960,909	57,136,965	57,179,788	57,255,456	57,262,451	57,401,138	57,514,152	58,182,003	58,354,639	58,784,709	58,947,483	59,570,516	59,966,023	60,034,286	59,821,985	59,995,816		
03-1997	40,018,380	39,906,087	40,217,887	40,202,427	40,307,364	40,376,656	40,473,044	40,416,543	40,633,621	40,691,917	41,154,940	41,538,414	41,833,780	41,944,489	42,110,480	42,343,957	42,443,692	42,563,818						
03-1998	45,363,338	46,102,552	46,109,381	46,124,781	46,384,729	46,649,061	46,695,784	46,759,378	47,048,896	47,321,539	47,616,366	47,637,422	47,750,053	47,464,744										
03-1999	46,201,447	46,533,541	46,630,440	46,759,327	46,794,147	46,995,203	46,959,831	47,138,396	47,119,299	48,132,347														
03-2000	48,741,111	49,064,178	49,302,024	49,417,937	49,446,652	49,493,398																		
03-2001	42,508,323	42,286,266																						
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03-2012																								
03-2013																								
03-2014																								
03-2015																								
03-2016																								
03-2017																								
03-2018																								
03-2019																								
03-2020																								
03-2021																								
03-2022																								
03-2023																								
03-2024																								
03-2025																								

Notes:
[1] Amounts are net of incurred ALAE and Salvage & Subrogation received.

Manitoba Public Insurance
Automobile Insurance Division - Basic
Accident Benefits Other Indexed - Excluding Enhancements - Direct
As of 9/30/2024

Incurred Loss - Cumulative
Data Evaluated as of 9/30/2024

Accident Year	363	366
03-1995	46,978,199	46,908,968
03-1996		
03-1997		
03-1998		
03-1999		
03-2000		
03-2001		
03-2002		
03-2003		
03-2004		
03-2005		
03-2006		
03-2007		
03-2008		
03-2009		
03-2010		
03-2011		
03-2012		
03-2013		
03-2014		
03-2015		
03-2016		
03-2017		
03-2018		
03-2019		
03-2020		
03-2021		
03-2022		
03-2023		
03-2024		
03-2025		

Notes:
[1] Amounts are net of incurred ALAE and Salvage & Subrogation received.

Manitoba Public Insurance
Automobile Insurance Division - Basic
Accident Benefits Other Indexed - Excluding Enhancements - Direct
As of 9/30/2024

Appendix F
Sheet 8

Index-Adjusted Incurred Loss - Cumulative
Data Evaluated as of 9/30/2024

Accident Year	3	6	9	12	15	18	21	24	27	30	33	36	39	42	45	48	51	54	57
03-1995	6,944,039	39,230,987	65,802,877	69,347,333	63,235,788	63,146,876	61,754,722	56,492,728	54,136,569	49,900,145	51,651,654	51,723,876	51,366,836	51,934,766	52,913,223	55,156,843	54,744,766	55,258,397	55,787,744
03-1996	18,820,144	45,340,886	55,838,560	65,586,602	65,221,040	60,411,082	64,307,523	69,902,896	69,759,078	72,305,509	72,711,405	74,967,990	74,845,174	75,461,736	75,312,970	83,554,544	93,275,227	93,748,656	93,511,992
03-1997	4,284,125	10,722,653	17,152,198	29,863,102	36,061,834	38,203,692	43,312,524	45,926,243	45,782,039	46,478,220	50,985,151	55,961,683	60,802,723	61,355,927	61,819,568	55,278,221	58,102,683	58,714,959	58,934,608
03-1998	11,059,094	26,040,621	47,253,552	62,233,186	62,321,806	61,010,430	61,218,560	63,851,532	69,789,230	72,760,931	73,492,718	74,825,087	73,048,169	70,959,221	67,731,830	68,051,764	68,170,031	68,471,455	68,824,401
03-1999	9,244,838	21,834,246	45,223,066	61,955,753	76,208,822	72,648,452	71,517,922	67,624,644	71,020,541	69,936,789	70,173,287	72,184,834	72,069,198	73,162,287	72,311,879	72,476,281	74,170,712	74,318,218	76,131,211
03-2000	10,816,121	22,152,682	41,646,369	59,574,905	65,312,735	66,517,598	67,563,507	65,332,608	64,856,545	65,795,058	68,387,528	69,334,651	68,726,973	68,939,658	70,607,931	72,012,626	71,570,156	71,992,009	72,145,338
03-2001	14,423,854	34,935,835	50,943,849	88,564,747	83,981,361	85,969,177	93,667,379	92,541,272	89,577,762	90,249,274	89,853,033	89,707,073	82,854,254	81,139,815	81,279,756	80,012,825	79,329,918	79,415,634	77,755,663
03-2002	14,888,550	32,049,615	55,322,190	78,757,764	78,058,931	75,636,810	82,782,464	89,793,769	86,384,497	87,531,269	87,773,950	89,661,093	86,082,734	86,736,383	84,926,317	84,693,288	81,057,583	77,090,697	69,637,939
03-2003	12,003,538	29,009,283	48,686,944	63,769,727	66,863,219	76,334,272	80,945,367	82,095,357	81,236,674	81,341,043	78,268,103	78,841,293	72,967,366	68,111,867	64,593,764	66,585,621	65,628,688	65,985,144	65,789,191
03-2004	13,166,111	33,214,601	56,330,145	89,830,499	93,119,929	92,468,010	93,854,251	88,512,361	81,795,196	78,071,586	71,893,490	72,108,542	71,490,889	68,010,653	68,727,558	69,040,337	68,525,660	70,438,229	70,485,351
03-2005	10,514,545	22,850,873	35,963,577	53,892,640	64,602,175	72,394,386	72,449,563	71,461,516	69,552,646	67,501,667	68,872,641	67,838,834	67,130,914	66,621,841	68,166,679	68,697,099	68,348,634	67,862,450	67,720,696
03-2006	13,266,633	28,688,946	46,166,628	65,785,451	67,577,452	72,445,732	71,377,842	72,307,225	70,977,599	71,494,850	69,671,116	70,460,807	68,529,222	67,851,717	67,652,131	67,117,742	66,251,931	66,385,013	66,417,708
03-2007	11,695,699	37,658,896	59,373,002	77,056,289	94,001,528	90,254,769	88,383,080	87,033,342	85,225,106	84,480,370	84,441,157	83,776,496	82,163,318	82,124,116	81,081,166	80,669,809	80,840,360	81,377,261	81,492,805
03-2008	12,908,494	29,596,442	46,894,383	62,634,447	67,098,396	72,351,364	70,254,886	68,616,741	67,827,338	68,549,664	69,688,007	69,867,672	69,056,710	70,325,914	71,822,744	72,188,257	72,167,140	73,459,026	73,415,554
03-2009	9,132,872	23,465,184	36,685,078	55,910,698	58,818,989	57,942,108	58,635,094	60,182,023	59,135,223	59,773,546	65,085,151	66,229,479	66,278,844	66,884,120	66,145,488	66,699,303	66,265,250	67,207,474	67,432,728
03-2010	8,004,896	25,474,871	42,016,305	53,980,407	56,908,921	60,794,839	74,085,874	71,654,048	70,418,911	71,715,271	69,576,591	69,423,207	67,774,584	68,649,613	68,551,822	69,727,407	69,610,289	69,775,615	70,577,750
03-2011	10,498,568	28,495,460	60,493,671	82,802,595	80,111,931	79,714,699	77,648,389	79,436,030	76,200,589	75,775,292	72,185,156	77,688,278	75,750,410	73,854,527	74,229,540	74,563,846	73,997,293	74,002,614	74,466,243
03-2012	20,646,270	48,855,649	60,299,135	86,181,755	71,088,894	67,055,226	64,313,491	67,503,641	68,169,167	72,153,061	76,300,561	75,490,784	75,195,922	74,881,030	73,371,923	73,242,966	72,433,880	72,910,435	72,617,677
03-2013	14,594,884	33,528,924	45,717,281	66,843,964	68,075,581	74,877,077	78,459,505	78,363,195	77,378,463	78,346,712	73,982,880	74,059,432	73,706,829	72,456,739	69,725,891	67,312,974	67,391,699	67,140,202	67,692,403
03-2014	10,715,336	26,000,201	47,533,135	71,103,657	79,755,805	80,658,286	73,707,033	74,988,427	73,121,652	73,510,155	69,282,767	65,322,128	65,703,366	65,739,675	66,004,868	65,077,734	62,260,662	62,213,403	63,996,971
03-2015	9,482,097	24,253,286	42,417,956	58,045,308	55,754,407	59,191,312	59,195,490	59,178,725	60,213,432	61,092,653	59,781,391	59,417,195	58,091,792	57,589,508	57,439,183	56,732,313	56,667,003	55,457,277	55,808,674
03-2016	12,470,901	29,493,163	44,918,141	68,415,086	69,949,923	75,360,524	74,128,427	75,222,469	71,111,522	70,316,287	73,721,893	75,292,302	74,105,494	74,399,129	74,584,221	74,041,300	73,187,208	73,025,351	73,556,457
03-2017	12,730,847	30,276,071	52,419,778	70,168,835	70,569,446	75,123,756	80,648,326	82,845,634	85,221,739	87,468,507	89,252,123	90,764,424	88,468,190	85,790,824	85,351,493	86,430,906	86,650,437	86,358,568	87,711,645
03-2018	13,563,147	31,468,262	51,865,351	74,353,291	82,076,316	86,429,704	71,745,065	69,100,472	71,505,427	71,033,701	77,444,861	81,645,959	81,024,629	79,309,251	78,791,586	78,373,231	78,116,230	78,058,325	78,051,374
03-2019	11,939,170	27,738,526	43,107,845	56,036,999	57,246,053	54,318,780	58,431,368	57,968,552	60,280,268	62,141,681	63,403,275	65,563,164	63,782,339	61,383,692	60,011,857	58,995,053	58,587,203	58,506,981	59,372,494
03-2020	9,305,042	22,819,861	37,877,508	49,471,333	52,908,099	48,691,063	50,684,876	58,213,254	60,397,953	62,577,687	64,084,358	65,637,128	64,706,461	63,987,861	65,223,107	63,780,228	62,857,208	62,972,019	63,322,079
03-2021	6,602,245	17,187,522	27,226,385	34,461,861	44,376,814	49,712,656	53,008,104	54,830,130	54,593,830	59,084,821	60,940,520	61,507,086	60,185,588	61,285,734	59,871,465	57,618,224	56,399,537	55,090,246	
03-2022	6,550,437	17,900,248	29,122,960	44,624,493	44,968,806	46,224,368	45,105,550	47,152,035	47,913,901	48,891,422	51,723,806	56,880,622	57,286,676	58,928,447					
03-2023	6,339,492	14,171,723	25,237,086	35,453,322	33,473,037	31,926,043	30,674,956	33,870,184	37,682,651	42,815,738									
03-2024	7,256,508	16,205,388	25,789,594	37,174,558	38,669,907	44,039,998													
03-2025	6,755,188	16,706,971																	

Manitoba Public Insurance
Automobile Insurance Division - Basic
Accident Benefits Other Indexed - Excluding Enhancements - Direct
As of 9/30/2024

Appendix F
Sheet 8

Index-Adjusted Incurred Loss - Cumulative
Data Evaluated as of 9/30/2024

Accident Year	60	63	66	69	72	75	78	81	84	87	90	93	96	99	102	105	108	111	114
03-1995	58,146,329	59,899,158	61,085,353	61,638,616	61,229,590	57,977,981	58,269,093	59,118,990	64,467,553	63,368,329	63,947,106	73,336,385	74,580,631	73,475,409	73,817,484	74,860,361	74,627,180	72,387,492	72,697,955
03-1996	95,237,248	92,961,330	94,018,920	93,827,443	95,275,907	94,707,684	95,468,428	98,570,617	100,619,699	99,447,584	99,746,087	107,845,614	106,914,617	105,564,569	106,105,467	105,431,786	104,965,753	103,784,719	100,170,673
03-1997	59,701,877	59,482,051	60,284,754	60,936,779	64,314,162	64,840,437	64,447,772	65,973,162	68,682,642	68,033,564	68,120,768	68,784,133	69,802,861	68,360,666	68,438,816	68,302,728	68,752,730	58,941,654	53,371,554
03-1998	69,179,290	68,617,460	68,537,564	70,721,822	70,229,087	69,795,864	71,407,874	70,970,588	71,022,876	70,064,135	72,372,356	72,726,426	72,846,352	68,489,896	65,257,019	59,775,407	59,279,090	58,575,004	58,558,658
03-1999	76,447,740	77,418,942	76,261,264	76,168,279	76,658,166	76,726,370	76,664,203	76,208,391	75,317,896	73,305,599	67,449,759	64,648,065	64,811,459	63,291,985	63,575,261	63,113,118	63,165,744	62,687,613	62,479,943
03-2000	72,904,189	72,617,653	74,059,960	73,882,211	74,090,045	69,795,559	68,837,305	65,200,607	66,356,939	65,755,452	66,173,413	68,978,754	68,898,568	68,627,774	69,133,594	67,884,924	67,998,745	67,647,547	67,748,732
03-2001	78,506,256	73,662,189	71,693,511	67,195,875	67,130,871	66,728,797	66,789,060	67,559,716	67,642,027	67,001,477	64,788,828	65,020,566	64,787,398	64,632,044	64,924,586	64,649,870	65,307,902	64,666,633	64,863,756
03-2002	70,246,203	69,512,050	70,679,142	70,632,180	71,171,693	70,774,826	71,018,873	71,710,067	71,861,309	70,470,107	70,513,535	69,263,698	67,617,272	67,430,521	67,679,225	68,724,146	69,728,099	69,612,695	70,268,236
03-2003	66,121,096	65,413,875	65,201,503	64,794,598	64,456,830	64,321,499	63,378,864	63,400,344	62,859,921	62,966,532	64,810,295	64,826,317	65,009,169	64,097,519	63,969,550	64,443,561	64,669,107	65,259,238	65,868,497
03-2004	70,478,376	69,488,418	70,320,549	69,665,774	70,057,405	70,456,708	70,923,906	70,266,432	71,400,146	71,224,077	71,293,002	72,525,367	72,402,634	72,932,520	73,439,393	72,949,341	73,358,368	72,650,507	73,537,014
03-2005	68,020,854	66,830,198	66,659,625	67,152,427	68,073,244	67,771,655	68,623,784	69,194,674	69,868,305	68,705,187	69,024,508	68,404,039	69,423,980	68,912,471	69,209,642	69,148,642	67,868,262	67,353,892	67,263,340
03-2006	67,027,394	66,323,792	68,748,612	67,792,063	68,555,691	69,285,363	71,150,717	70,796,749	71,453,116	71,731,967	72,075,919	72,378,231	72,336,159	70,457,407	70,523,017	70,468,995	70,516,574	69,633,924	69,726,756
03-2007	81,015,964	80,389,938	82,372,960	81,540,733	82,767,521	81,326,420	81,753,302	82,266,979	82,169,839	82,665,527	83,951,452	83,968,021	84,754,233	84,551,867	84,662,173	84,686,716	84,216,326	83,285,718	84,348,790
03-2008	75,506,406	75,130,354	75,868,342	77,305,140	79,327,659	79,756,842	79,434,664	79,622,935	80,295,895	80,031,965	80,316,412	78,602,187	77,688,797	77,454,676	77,427,253	75,679,807	75,804,891	76,715,764	76,530,165
03-2009	69,070,976	68,930,628	69,515,506	70,304,584	69,537,964	68,983,421	67,788,759	67,515,560	68,286,426	67,902,137	67,580,592	67,349,582	67,006,144	67,570,185	64,313,663	64,010,596	64,174,646	64,154,917	63,879,237
03-2010	69,595,192	69,578,063	69,555,622	69,498,804	69,678,362	69,855,681	70,949,109	70,331,505	72,832,815	70,519,178	70,694,715	70,600,665	70,461,080	69,988,055	70,196,818	70,777,266	70,377,970	70,480,418	70,819,283
03-2011	75,476,625	75,384,320	75,857,378	75,536,470	75,565,792	76,929,863	77,947,285	77,743,600	77,707,158	76,143,386	73,237,485	73,727,649	71,111,955	71,227,342	71,543,659	72,006,944	72,008,303	71,153,894	71,326,518
03-2012	73,291,327	72,987,160	73,101,905	73,542,757	69,583,657	69,202,407	70,060,448	70,055,478	68,947,726	68,929,991	69,158,058	69,813,417	70,058,078	69,697,569	69,838,008	70,113,716	70,702,390	70,442,990	70,733,380
03-2013	69,337,208	69,109,911	69,737,050	71,767,157	71,567,678	72,120,946	72,882,445	72,594,884	72,501,874	70,391,555	69,601,653	69,620,837	69,554,764	69,451,728	67,833,718	68,012,164	67,778,329	67,780,363	68,103,349
03-2014	63,514,905	62,866,229	63,229,180	63,430,344	63,095,295	62,433,502	62,381,856	62,508,913	61,779,115	61,476,788	61,424,223	61,809,762	61,636,675	61,784,565	62,260,905	62,216,941	61,869,695	61,392,724	61,534,189
03-2015	56,068,728	55,566,509	55,658,568	55,856,447	55,675,476	55,422,810	55,393,276	55,793,622	55,484,472	55,557,676	55,601,551	55,693,080	54,639,220	54,538,495	54,677,888	56,038,739	55,873,960	55,203,790	55,207,000
03-2016	73,006,266	72,981,277	72,960,811	72,919,196	72,968,263	71,345,274	69,875,169	69,130,373	69,298,509	69,062,152	70,123,656	70,106,197	69,992,626	69,272,489	68,939,289	69,142,625	68,995,869	68,587,053	69,211,128
03-2017	87,383,933	85,689,082	84,969,698	86,673,555	86,791,080	86,660,991	86,755,976	83,917,989	84,218,236	83,106,562	83,271,771	84,463,294	85,012,847	83,316,267	83,233,909				
03-2018	78,798,384	77,621,557	77,546,411	77,268,832	76,601,877	75,086,374	75,104,451	76,034,237	75,867,634	75,275,511	75,454,683								
03-2019	59,676,585	58,798,453	58,967,522	59,301,355	59,320,006	59,148,767	59,487,836												
03-2020	64,005,061	62,955,468	63,028,937																
03-2021																			
03-2022																			
03-2023																			
03-2024																			
03-2025																			

Manitoba Public Insurance
Automobile Insurance Division - Basic
Accident Benefits Other Indexed - Excluding Enhancements - Direct
As of 9/30/2024

Appendix F
Sheet 8

Index-Adjusted Incurred Loss - Cumulative
Data Evaluated as of 9/30/2024

Accident Year	117	120	123	126	129	132	135	138	141	144	147	150	153	156	159	162	165	168	171
03-1995	72,511,881	72,328,925	72,912,745	73,434,788	73,395,012	72,418,178	66,744,594	63,979,717	55,481,636	54,970,923	54,151,344	53,547,719	53,484,473	54,500,065	54,020,362	50,889,668	50,754,194	50,695,713	50,738,048
03-1996	100,974,450	101,295,468	94,264,302	88,077,196	83,073,647	81,383,310	80,714,729	81,098,080	81,731,537	80,780,946	80,111,556	80,599,995	80,401,104	79,943,091	79,511,877	79,902,985	80,092,664	80,141,452	79,271,535
03-1997	51,348,688	51,412,855	51,022,858	50,607,805	51,182,881	51,559,249	51,441,259	51,685,937	51,376,730	51,394,287	50,825,820	51,081,892	50,436,732	49,917,297	47,059,961	47,052,164	46,944,883	46,346,398	47,235,905
03-1998	58,819,566	57,109,719	56,678,290	56,675,983	56,964,196	56,830,282	56,502,957	57,878,423	56,703,479	57,008,082	56,688,310	56,835,992	56,738,234	56,868,241	56,490,057	55,621,692	55,773,632	55,515,697	55,496,277
03-1999	62,792,667	62,576,263	62,291,433	62,238,305	60,617,946	60,657,063	60,210,686	60,288,752	59,962,663	59,181,305	58,282,366	58,718,931	58,918,357	59,256,001	59,119,338	59,277,838	59,613,291	59,861,700	59,516,728
03-2000	67,764,570	68,069,439	67,459,297	67,819,826	68,004,883	67,388,286	67,387,626	67,764,236	68,027,692	69,220,485	69,246,392	69,945,995	70,196,584	70,721,955	70,010,512	70,429,517	70,781,916	70,764,320	70,481,995
03-2001	64,011,978	64,478,353	63,767,633	64,419,852	64,521,581	63,740,267	63,303,866	63,745,007	63,675,635	64,330,099	64,164,881	64,630,595	64,876,225	65,243,439	64,947,666	64,976,822	64,596,034	64,871,618	64,780,940
03-2002	71,263,935	70,353,225	71,340,872	71,272,830	70,825,292	70,401,224	70,189,699	70,370,374	72,154,055	72,552,720	72,293,286	72,706,171	72,648,913	73,034,355	72,923,264	73,072,145	73,472,348	72,249,950	72,448,797
03-2003	64,889,113	64,924,390	64,757,234	65,810,504	65,331,301	65,542,257	65,854,153	65,941,645	65,849,690	66,014,450	65,312,781	64,440,557	64,817,510	64,884,694	65,233,686	65,742,967	66,460,820	66,472,721	66,512,463
03-2004	74,994,394	76,219,867	75,865,009	75,947,584	75,960,620	76,152,510	75,556,404	75,701,878	75,726,278	75,700,852	75,208,352	75,863,344	75,997,249	75,165,963	74,857,140	75,052,216	75,073,699	75,173,692	72,385,500
03-2005	69,465,928	70,399,849	69,890,287	68,847,805	69,334,217	69,746,476	69,114,611	69,321,175	69,737,778	69,777,033	69,503,651	69,937,924	70,102,338	70,172,762	69,817,146	68,458,827	68,589,062	70,477,928	70,384,998
03-2006	69,791,348	69,731,852	69,387,485	69,147,788	68,886,791	68,672,333	68,825,274	68,463,957	68,646,005	68,499,091	67,486,340	66,626,219	66,557,614	67,883,552	67,643,047	67,880,680	68,303,063	68,206,190	67,960,819
03-2007	84,672,450	84,479,767	84,537,195	84,830,067	84,875,062	84,948,956	84,318,446	84,267,304	85,108,996	82,576,701	82,430,310	82,861,777	82,897,997	82,844,411	82,204,106	83,078,479	82,123,821	81,588,002	81,621,898
03-2008	76,537,634	78,689,183	79,311,292	78,598,370	79,228,906	79,031,841	79,006,371	79,016,389	79,478,889	80,112,528	79,810,830	82,328,438	82,349,706	82,423,504	82,071,205	82,992,434	83,198,302	83,139,378	83,189,027
03-2009	64,347,527	64,150,113	63,842,660	63,798,945	63,958,025	63,576,625	62,876,887	62,788,733	63,290,905	63,708,606	64,144,218	64,593,425	64,968,482	65,022,246	65,367,300	64,040,400	64,215,342	63,892,969	63,897,216
03-2010	70,816,041	70,307,199	70,679,009	70,865,783	71,046,549	71,612,755	71,393,265	71,282,280	71,561,540	71,441,758	71,377,246	71,841,462	71,773,164	72,093,053	71,357,742	71,604,801	72,101,409	72,772,919	71,767,659
03-2011	73,742,609	73,314,344	73,612,769	73,640,143	73,132,078	73,193,270	72,892,199	72,833,208	72,757,714	70,852,587	70,305,165	70,684,084	70,861,656	70,090,284	69,376,036	69,521,893	70,580,877	70,837,806	70,518,802
03-2012	74,579,882	75,267,190	74,952,470	75,189,401	75,384,648	75,705,411	75,084,309	75,248,925	75,664,866	76,188,339	75,061,893	75,508,797	75,956,859	76,825,652	76,267,029	76,622,877			
03-2013	68,112,804	68,217,290	67,805,466	68,106,975	68,171,337	68,162,175	67,648,331	68,041,511	68,167,261	68,229,545	68,172,548	69,454,401							
03-2014	61,833,763	61,959,762	60,819,797	60,891,432	61,789,886	61,945,678	61,755,924	61,555,003											
03-2015	55,918,265	56,279,469	56,101,350	56,273,501															
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03-2017																			
03-2018																			
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Manitoba Public Insurance
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Accident Benefits Other Indexed - Excluding Enhancements - Direct
As of 9/30/2024

Index-Adjusted Incurred Loss - Cumulative
Data Evaluated as of 9/30/2024

Accident Year	174	177	180	183	186	189	192	195	198	201	204	207	210	213	216	219	222	225	228
03-1995	51,282,837	50,576,982	51,408,381	51,016,642	52,048,744	52,298,067	52,469,610	52,021,993	53,607,865	53,698,837	54,274,551	54,443,805	54,886,938	54,909,050	55,110,397	54,441,759	55,783,845	56,564,521	57,197,250
03-1996	79,929,154	80,055,560	76,613,123	75,899,483	76,468,575	75,145,226	75,903,971	75,927,949	77,751,431	79,724,982	77,284,156	76,531,001	77,679,459	79,100,094	80,337,359	80,360,119	79,952,903	79,896,364	79,793,105
03-1997	47,571,999	47,707,883	48,253,550	48,304,531	48,641,212	47,882,254	47,941,211	48,281,400	48,393,549	48,397,839	48,603,549	48,477,558	48,641,733	48,691,777	48,590,125	48,584,862	48,679,511	49,230,686	49,319,025
03-1998	56,318,109	56,981,854	56,949,585	56,318,329	56,499,518	57,435,306	57,488,413	56,906,329	57,206,752	57,706,531	57,707,528	57,234,497	57,307,880	57,487,459	57,401,679	57,633,554	57,973,137	58,073,578	58,211,620
03-1999	59,408,139	59,623,215	60,897,156	60,344,485	60,520,132	60,579,940	60,588,080	61,257,803	61,568,040	61,911,376	61,900,068	61,630,829	61,998,456	62,126,646	62,241,489	62,370,856	62,240,321	62,396,093	62,277,092
03-2000	69,824,107	69,735,727	70,209,654	70,026,660	70,108,285	70,368,261	70,399,492	70,244,788	70,650,620	70,811,433	71,238,682	71,077,222	71,234,645	71,066,760	70,928,115	70,808,156	69,506,228	69,486,858	68,794,838
03-2001	64,255,849	64,835,115	64,822,844	64,404,257	64,677,063	64,869,252	64,853,995	65,241,245	65,239,319	65,348,400	65,512,792	65,527,118	64,190,185	64,104,975	62,293,562	62,428,926	62,702,286	62,719,816	62,797,091
03-2002	72,804,378	73,273,569	74,210,796	74,210,779	74,243,492	74,350,162	75,104,668	74,874,807	74,863,057	74,900,534	73,738,683	73,518,946	74,551,739	74,546,641	74,284,225	73,959,299	73,916,650	74,063,768	74,209,198
03-2003	67,004,898	67,734,610	67,610,531	67,492,782	67,416,140	67,578,128	67,947,488	67,854,451	67,973,487	68,227,321	68,217,133	67,954,702	68,296,154	68,568,272	68,682,323	68,402,493	68,700,255	69,224,198	69,565,204
03-2004	72,082,416	72,332,523	73,207,817	70,818,965	70,690,684	70,837,416	70,800,664	70,716,074	70,409,330	70,282,257	70,502,017	70,663,826	70,782,377	70,857,703	70,906,315	71,547,214	71,612,014	71,686,433	71,851,324
03-2005	71,202,190	71,535,906	71,991,996	71,450,716	70,877,485	70,507,581	70,444,341	70,264,974	70,819,926	71,089,139	71,644,485	71,812,604	71,982,163	72,091,248	72,564,171	71,928,191	72,058,666	72,324,536	73,058,641
03-2006	68,368,100	69,341,816	69,623,375	69,540,445	71,146,240	71,275,892	71,326,526	71,417,363	71,715,349	71,781,812	71,831,019	71,789,330	72,370,959	72,392,517	72,638,721	72,041,162	72,596,387	72,769,882	73,174,659
03-2007	82,223,900	82,319,252	82,289,610	82,466,515	82,322,802	82,843,977	83,046,981	82,435,614	83,441,873	84,102,294	84,074,750	82,846,065	83,922,289	84,935,680	85,130,660	84,398,748	85,678,935		
03-2008	83,595,636	83,625,603	83,728,197	82,956,274	83,663,188	83,645,725	83,665,384	82,250,056	82,890,199	83,756,606	83,806,927	83,363,307	84,315,887						
03-2009	63,607,998	63,498,282	63,543,449	63,470,985	63,452,603	63,597,433	63,810,443	65,990,537	66,358,900										
03-2010	72,074,716	71,996,041	69,255,992	68,749,675	69,363,417														
03-2011	70,682,506																		
03-2012																			
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Manitoba Public Insurance
Automobile Insurance Division - Basic
Accident Benefits Other Indexed - Excluding Enhancements - Direct
As of 9/30/2024

Appendix F
Sheet 8

Index-Adjusted Incurred Loss - Cumulative
Data Evaluated as of 9/30/2024

Accident Year	231	234	237	240	243	246	249	252	255	258	261	264	267	270	273	276	279	282	285
03-1995	55,773,028	56,405,776	56,205,637	56,494,280	54,467,176	54,362,567	55,562,929	55,816,854	55,532,690	55,848,195	56,182,092	56,859,044	56,785,312	57,186,992	57,437,018	57,861,362	56,338,021	55,663,803	55,838,509
03-1996	79,360,172	79,355,332	79,773,133	80,548,083	80,140,830	80,591,091	80,916,336	80,976,248	81,358,035	81,551,205	81,199,817	81,532,817	80,611,960	79,054,535	78,914,959	77,912,340	77,737,450	77,992,667	78,501,990
03-1997	49,487,480	49,972,647	50,130,722	50,166,713	50,261,320	50,446,212	50,651,929	50,891,100	49,410,503	49,347,294	49,109,844	48,173,583	48,161,991	48,413,949	48,526,713	48,611,318	48,575,461	49,368,479	49,773,600
03-1998	58,590,102	58,753,026	59,030,102	59,006,814	59,819,703	59,950,023	59,593,522	57,252,230	57,261,149	57,331,554	57,351,201	57,341,452	57,200,419	57,448,874	57,378,366	57,362,855	57,149,164	57,412,572	57,630,007
03-1999	61,671,437	62,519,978	62,357,921	60,776,855	60,108,291	60,704,359	60,447,107	60,564,874	60,263,855	60,430,690	60,860,875	60,983,311	60,918,954	61,075,806	61,106,799	60,700,851	60,719,914	60,748,654	60,830,198
03-2000	68,541,620	68,620,420	68,742,423	68,906,549	68,603,477	68,886,284	68,977,645	69,021,896	69,064,268	69,508,448	69,722,501	69,797,738	69,774,981	69,732,426	69,894,108	69,991,520	69,684,987	70,158,573	69,827,754
03-2001	62,597,244	61,021,443	61,073,206	61,051,979	61,401,914	61,454,986	61,467,174	61,409,230	61,541,683	61,284,143	61,346,603	61,392,812	61,472,818	61,490,149	61,463,448	61,470,969	61,718,707	61,804,570	61,636,575
03-2002	74,066,972	74,122,557	74,680,974	74,745,962	74,711,731	74,816,240	75,075,420	73,069,532	72,816,047	73,081,638	73,170,294	73,190,727	72,508,161	71,990,726	72,590,724	72,740,668	72,228,298	72,565,341	
03-2003	70,422,999	70,382,628	70,862,880	71,124,726	70,719,808	70,975,499	71,042,084	71,417,286	70,697,077	70,849,684	71,374,442	71,649,430	69,893,413	70,095,781					
03-2004	71,463,541	71,557,225	71,671,463	71,731,913	71,627,083	71,727,986	72,025,554	72,255,813	72,349,830	72,461,147									
03-2005	72,402,437	72,580,970	73,213,088	73,317,146	73,069,059	73,648,436													
03-2006	72,826,858	72,653,406																	
03-2007																			
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Index-Adjusted Incurred Loss - Cumulative
Data Evaluated as of 9/30/2024

Accident Year	288	291	294	297	300	303	306	309	312	315	318	321	324	327	330	333	336	339	342
03-1995	56,280,552	56,148,965	56,295,852	56,393,583	56,298,219	56,483,678	57,059,748	56,929,581	56,992,164	56,991,824	57,574,717	57,609,127	57,843,973	58,034,146	58,241,267	58,280,937	58,353,016	58,320,924	58,837,802
03-1996	78,541,070	78,266,700	79,814,662	81,501,802	81,750,466	81,510,771	78,731,485	78,985,819	79,186,272	79,139,840	79,226,386	79,234,326	79,391,502	78,917,430	79,650,063	79,839,456	80,311,285	79,436,758	80,080,504
03-1997	49,926,654	49,819,583	49,691,704	50,046,861	50,029,311	50,101,444	50,179,958	50,288,768	50,224,652	50,167,841	50,231,792	50,739,670	51,160,378	50,941,408	51,055,992	51,227,226	51,469,035	51,279,424	51,399,550
03-1998	57,659,090	57,590,144	58,427,953	58,435,702	58,453,154	58,384,116	58,674,138	58,725,423	58,795,188	58,481,699	58,763,620	59,067,728	59,089,821	58,846,774	58,561,465				
03-1999	61,216,040	61,437,559	61,801,884	61,908,190	62,049,578	61,615,938	61,823,211	61,787,508	61,972,297	61,699,271	62,712,319								
03-2000	70,002,590	69,640,009	69,974,384	70,220,578	70,340,548	70,047,365	70,094,111												
03-2001	61,660,393	61,423,463	61,201,406																
03-2002																			
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Appendix F
Sheet 8

Index-Adjusted Incurred Loss - Cumulative
Data Evaluated as of 9/30/2024

Accident Year	345	348	351	354	357	360	363	366
03-1995	58,879,547	59,059,088	59,282,562	59,679,815	59,721,198	60,502,417	60,575,246	60,506,015
03-1996	80,489,667	80,560,183	79,786,730	79,960,561				
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Index-Adjusted Incurred Loss Development
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Accident Year	3-6	6-9	9-12	12-15	15-18	18-21	21-24	24-27	27-30	30-33	33-36	36-39	39-42	42-45	45-48	48-51	51-54	54-57	57-60	60-63	63-66	66-69	69-72	72-75	75-78	78-81	81-84	84-87	87-90	90-93	93-96	96-99	99-102	102-105	105-108	108-111	111-114	114-117	117-120	120-123	123-126	126-129	129-132	132-135
03-1995	5.6496	1.6773	1.0539	0.9119	0.9986	0.9780	0.9148	0.9583	0.9217	1.0351	1.0014	0.9931	1.0111	1.0188	1.0424	0.9925	1.0094	1.0096	1.0423	1.0301	1.0198	1.0091	0.9934	0.9469	1.0050	1.0146	1.0905	0.9829	1.0091	1.1468	1.0170	0.9852	1.0047	1.0141	0.9969	0.9700	1.0043	0.9974	0.9975	1.0081	1.0072	0.9995	0.9867	0.9217
03-1996	2.4092	1.2315	1.1746	0.9944	0.9263	1.0645	1.0870	0.9979	1.0365	1.0056	1.0310	0.9984	1.0082	0.9980	1.1094	1.1163	1.0051	0.9975	1.0184	0.9761	1.0114	0.9980	1.0154	0.9940	1.0080	1.0325	1.0208	0.9884	1.0030	1.0812	0.9914	0.9874	1.0051	0.9937	0.9956	0.9887	0.9652	1.0080	1.0032	0.9306	0.9344	0.9432	0.9797	0.9918
03-1997	2.5029	1.5996	1.7411	1.2076	1.0594	1.1337	1.0603	0.9969	1.0152	1.0970	1.0976	1.0865	1.0091	1.0076	0.8942	1.0511	1.0105	1.0037	1.0130	0.9963	1.0135	1.0108	1.0554	1.0082	0.9939	1.0237	1.0411	0.9905	1.0013	1.0097	1.0148	0.9793	1.0011	0.9980	1.0066	0.8573	0.9055	0.9621	1.0012	0.9924	0.9919	1.0114	1.0074	0.9977
03-1998	2.3547	1.8146	1.3170	1.0014	0.9790	1.0034	1.0430	1.0930	1.0426	1.0101	1.0181	0.9763	0.9714	0.9545	1.0047	1.0017	1.0044	1.0052	1.0052	0.9919	0.9988	1.0319	0.9930	0.9938	1.0231	0.9939	1.0007	0.9865	1.0329	1.0049	1.0016	0.9402	0.9528	0.9160	0.9917	0.9881	0.9997	1.0045	0.9709	0.9924	1.0000	1.0051	0.9976	0.9942
03-1999	2.3618	2.0712	1.3700	1.2301	0.9533	0.9844	0.9456	1.0502	0.9847	1.0034	1.0287	0.9984	1.0152	0.9884	1.0023	1.0234	1.0020	1.0244	1.0042	1.0127	0.9850	0.9988	1.0064	1.0009	0.9992	0.9941	0.9883	0.9733	0.9201	0.9585	1.0025	0.9766	1.0045	0.9927	1.0008	0.9924	0.9967	1.0050	0.9966	0.9954	0.9991	0.9740	1.0006	0.9926
03-2000	2.0481	1.8800	1.4305	1.0963	1.0184	1.0157	0.9670	0.9927	1.0145	1.0394	1.0138	0.9912	1.0031	1.0242	1.0199	0.9939	1.0059	1.0021	1.0105	0.9961	1.0199	0.9976	1.0028	0.9420	0.9863	0.9472	1.0177	0.9909	1.0064	1.0424	0.9988	0.9961	1.0074	0.9819	1.0017	0.9948	1.0015	1.0002	1.0045	0.9910	1.0053	1.0027	0.9909	1.0000
03-2001	2.4221	1.4582	1.7385	0.9482	1.0237	1.0895	0.9880	0.9680	1.0075	0.9956	0.9984	0.9236	0.9793	1.0017	0.9844	0.9915	1.0011	0.9791	1.0097	0.9383	0.9733	0.9373	0.9990	0.9940	1.0009	1.0115	1.0012	0.9905	0.9670	1.0036	0.9964	0.9976	1.0045	0.9958	1.0102	0.9902	1.0030	0.9869	1.0073	0.9890	1.0102	1.0016	0.9879	0.9932
03-2002	2.1526	1.7261	1.4236	0.9911	0.9690	1.0945	1.0847	0.9620	1.0133	1.0028	1.0215	0.9601	1.0076	0.9791	0.9973	0.9571	0.9511	0.9033	1.0087	0.9895	1.0168	0.9993	1.0076	0.9944	1.0034	1.0097	1.0021	0.9806	1.0006	0.9823	0.9762	0.9972	1.0037	1.0154	1.0146	0.9983	1.0094	1.0142	0.9872	1.0140	0.9990	0.9937	0.9940	0.9970
03-2003	2.4167	1.6783	1.3098	1.0485	1.1416	1.0604	1.0142	0.9895	1.0013	0.9622	1.0073	0.9255	0.9335	0.9483	1.0308	0.9856	1.0054	0.9970	1.0050	0.9893	0.9968	0.9938	0.9948	0.9979	0.9853	1.0003	0.9915	1.0017	1.0293	1.0002	1.0028	0.9860	0.9980	1.0074	1.0035	1.0091	1.0093	0.9851	1.0005	0.9974	1.0163	0.9927	1.0032	1.0048
03-2004	2.5227	1.6959	1.5947	1.0366	0.9930	1.0150	0.9431	0.9241	0.9545	0.9209	1.0030	0.9914	0.9513	1.0105	1.0046	0.9925	1.0279	1.0007	0.9999	0.9860	1.0120	0.9907	1.0056	1.0057	1.0066	0.9907	1.0161	0.9975	1.0010	1.0173	0.9983	1.0073	1.0069	0.9933	1.0056	0.9904	1.0122	1.0198	1.0163	0.9953	1.0011	1.0002	1.0025	0.9922
03-2005	2.1733	1.5738	1.4985	1.1987	1.1206	1.0008	0.9864	0.9733	0.9705	1.0203	0.9850	0.9896	0.9924	1.0232	1.0078	0.9949	0.9929	0.9979	1.0044	0.9825	0.9974	1.0074	1.0137	0.9956	1.0126	1.0083	1.0097	0.9834	1.0046	0.9910	1.0149	0.9926	1.0043	0.9991	0.9815	0.9924	0.9987	1.0327	1.0134	0.9928	0.9851	1.0071	1.0059	0.9909
03-2006	2.1625	1.6092	1.4250	1.0272	1.0720	0.9853	1.0130	0.9816	1.0073	0.9745	1.0113	0.9726	0.9901	0.9971	0.9921	0.9871	1.0020	1.0005	1.0092	0.9895	1.0366	0.9861	1.0113	1.0106	1.0269	0.9950	1.0093	1.0039	1.0048	1.0042	0.9994	0.9740	1.0009	0.9992	1.0007	0.9875	1.0013	1.0009	0.9991	0.9951	0.9965	0.9962	0.9969	1.0022
03-2007	3.2199	1.5766	1.2978	1.2199	0.9601	0.9793	0.9847	0.9792	0.9913	0.9995	0.9921	0.9807	0.9995	0.9873	0.9949	1.0021	1.0066	1.0014	0.9941	0.9923	1.0247	0.9899	1.0150	0.9826	1.0052	1.0063	0.9988	1.0060	1.0156	1.0002	1.0094	0.9976	1.0013	1.0003	0.9944	0.9889	1.0128	1.0038	0.9977	1.0007	1.0035	1.0005	1.0009	0.9926
03-2008	2.2928	1.5845	1.3356	1.0713	1.0783	0.9710	0.9767	0.9885	1.0106	1.0166	1.0026	0.9884	1.0184	1.0213	1.0051	0.9997	1.0179	0.9994	1.0285	0.9950	1.0098	1.0189	1.0262	1.0054	0.9960	1.0024	1.0085	0.9967	1.0036	0.9787	0.9884	0.9970	0.9996	0.9774	1.0017	1.0120	0.9976	1.0001	1.0281	1.0079	0.9910	1.0080	0.9975	0.9997
03-2009	2.5693	1.5634	1.5241	1.0520	0.9851	1.0120	1.0264	0.9826	1.0108	1.0889	1.0176	1.0007	1.0091	0.9890	1.0084	0.9935	1.0142	1.0034	1.0243	0.9980	1.0085	1.0114	0.9891	0.9920	0.9827	0.9960	1.0114	0.9944	0.9953	0.9966	0.9949	1.0084	0.9518	0.9953	1.0026	0.9997	0.9957	1.0073	0.9969	0.9952	0.9993	1.0025	0.9940	0.9890
03-2010	3.1824	1.6493	1.2847	1.0543	1.0683	1.2186	0.9672	0.9828	1.0184	0.9702	0.9978	0.9763	1.0129	0.9986	1.0171	0.9983	1.0024	1.0115	0.9861	0.9998	0.9997	0.9992	1.0026	1.0025	1.0157	0.9913	1.0356	0.9682	1.0025	0.9987	0.9980	0.9933	1.0030	1.0083	0.9944	1.0015	1.0048	1.0000	0.9928	1.0053	1.0026	1.0026	1.0080	0.9969
03-2011	2.7142	2.1229	1.3688	0.9675	0.9950	0.9741	1.0230	0.9593	0.9944	0.9526	1.0762	0.9751	0.9750	1.0051	1.0045	0.9924	1.0001	1.0063	1.0136	0.9988	1.0063	0.9958	1.0004	1.0181	1.0132	0.9974	0.9995	0.9799	0.9618	1.0067	0.9645	1.0016	1.0044	1.0065	1.0000	0.9881	1.0024	1.0339	0.9942	1.0041	1.0004	0.9931	1.0008	0.9959
03-2012	2.3663	1.2342	1.4292	0.8249	0.9433	0.9591	1.0496	1.0099	1.0584	1.0575	0.9894	0.9961	0.9958	0.9798	0.9982	0.9890	1.0066	0.9960	1.0093	0.9958	1.0016	1.0060	0.9462	0.9945	1.0124	0.9999	0.9842	0.9997	1.0033	1.0095	1.0035	0.9949	1.0020	1.0039	1.0084	0.9963	1.0041	1.0544	1.0092	0.9958	1.0032	1.0026	1.0043	0.9918
03-2013	2.2973	1.3635	1.4621	1.0184	1.0999	1.0478	0.9988	0.9874	1.0125	0.9443	1.0010	0.9952	0.9830	0.9623	0.9654	1.0012	0.9963	1.0082	1.0243	0.9967	1.0091	1.0291	0.9972	1.0077	1.0106	0.9961	0.9987	0.9709	0.9888	1.0003	0.9991	0.9985	0.9767	1.0026	0.9966	1.0000	1.0048	1.0001	1.0015	0.9940	1.0044	1.0009	0.9999	0.9925
03-2014	2.4264	1.8282	1.4959	1.1217	1.0113	0.9138	1.0174	0.9751	1.0053	0.9425	0.9428	1.0058	1.0006	1.0040	0.9860	0.9567	0.9992	1.0287	0.9925	0.9898	1.0058	1.0032	0.9947	0.9895	0.9992	1.0020	0.9883	0.9951	0.9991	1.0063	0.9972	1.0024	1.0077	0.9993	0.9944	0.9923	1.0023	1.0049	1.0020	0.9816	1.0012	1.0148	1.0025	0.9969
03-2015	2.5578	1.7490	1.3684	0.9605	1.0616	1.0001	0.9997	1.0175	1.0146	0.9785	0.9939	0.9777	0.9914	0.9974	0.9877	0.9988	0.9787	1.0063	1.0047	0.9910	1.0017	1.0036	0.9968	0.9955	0.9995	1.0072	0.9945	1.0013	1.0008	1.0016	0.9811	0.9982	1.0026	1.0249	0.9971	0.9880	1.0001	1.0129	1.0065	0.9968	1.0031			
03-2016	2.3650	1.5230	1.5231	1.0224	1.0773	0.9837	1.0148	0.9453	0.9888	1.0484	1.0213	0.9842	1.0040	1.0025	0.9927	0.9885	0.9978	1.0073	0.9925	0.9997	0.9997	0.9994	1.0007	0.9778	0.9794	0.9893	1.0024	0.9966	1.0154	0.9998	0.9984	0.9897	0.9952	1.0029	0.9979	0.9941	1.0091							
03-2017	2.3782	1.7314	1.3386	1.0057	1.0645	1.0735	1.0272	1.0287	1.0264	1.0204	1.0169	0.9747	0.9697	0.9949	1.0126	1.0025	0.9966	1.0157	0.9963	0.9806	0.9916	1.0201	1.0014	0.9985	1.0011	0.9673	1.0036	0.9868	1.0020	1.0143	1.0065	0.9800	0.9990											
03-2018	2.3201	1.6482	1.4336	1.1039	1.0530	0.8301	0.9631	1.0348	0.9934	1.0903	1.0542	0.9924	0.9788	0.9935	0.9947	0.9967	0.9993	0.9999	1.0096	0.9851	0.9990	0.9964	0.9914	0.9802	1.0002	1.0124	0.9978	0.9922	1.0024															
03-2019	2.3233	1.5541	1.2999	1.0216	0.9489	1.0757	0.9921	1.0399	1.0309	1.0203	1.0341	0.9728	0.9624	0.9777	0.9831	0.9931	0.9986	1.0148	1.0051	0.9853	1.0029	1.0057	1.0003	0.9971	1.0057																			
03-2020	2.4524	1.6598	1.3061	1.0695	0.9203	1.0409	1.1485	1.0375	1.0361	1.0241	1.0242	0.9858	0.9889	1.0193	0.9779	0.9855	1.0018	1.0056	1.0108	0.9836	1.0012																							
03-2021	2.6033	1.5841	1.2658	1.2877	1.1202	1.0663	1.0344	0.9957	1.0823	1.0314	1.0093	0.9785	1.0183	0.9769	0.9624	0.9788	0.9768																												
03-2022	2.7327	1.6270	1.5323	1.0077	1.0279	0.9758	1.0454	1.0162	1.0204	1.0579	1.0997	1.0071	1.0287																																
03-2023	2.2355	1.7808	1.4048	0.9441	0.9538	0.9608	1.1042	1.1126	1.1362																																				
03-2024	2.2332	1.5914	1.4415	1.0402	1.1389																																								
03-2025	2.4732																																												
3 Yr Avg	2.3140	1.6664	1.4595	0.9974	1.0402	1.0010	1.0613	1.0415	1.0796	1.0378	1.0444	0.9905	1.0119	0.9913	0.9744	0.9858	0.9924	1.0068	1.0085	0.9847	1.0010	1.0074	0.9977	0.9919	1.0024	0.9897	1.0013	0.9919	1.0066	1.0052	0.9953	0.9893	0.9989	1.0090	0.9965	0.9915	1.0038	1.0060	1.0033	0.9908	1.0029	1.0061	1.0022	0.9937
5 Yr Avg	2.4556	1.6486	1.3901	1.0699	1.0322	1.0239	1.0649	1.0404	1.0612	1.0448	1.0443	0.9873	0.9954	0.9924	0.9861	0.9913	0.9946	1.0086	1.0029	0.9868	0.9989	1.0050	0.9981	0.9898	0.9972	0.9957	0.9973	0.9944	1.0039	1.0045	0.9964	0.9938	0.9962	1.0067	0.9989	0.9941	1.0041	1.0212	1.0027	0.9945	1.0024	1.0028	1.0031	0.9948
10 Yr Avg	2.4117	1.6449	1.3914	1.0463	1.0367	0.9921	1.0347	1.0203	1.0334	1.0158	1.0198	0.9874	0.9926	0.9908	0.9861	0.9891	0.9952	1.0089	1.0059	0.9906	1.0019	1.0058	0.9932	0.9961	1.0037	0.9959	1.0016	0.9885	0.9971	1.0012	0.9932	0.9964	0.9942	1.0021	0.9987	0.9961	1.0034	1.0118	1.0028	0.9976	1.0005	1.0028	1.0011	0.9948
2 Yr Vol Wtd Avg	2.3489	1.6798	1.4233	0.9933	1.0530	0.9697	1.0692	1.0565	1.0714	1.0434	1.0508	0.9923	1.0233	0.9986	0.9705	0.9824	0.9900	1.0100	1.0080	0.9844	1.0020	1.0004	0.9953	0.9876	1.0027	0.9882	1.0008	0.9894	1.0022	1.0077	1.0028	0.9844	0.9973	1.0127	0.9975	0.9914	1.0051	1.0087	1.0041	0.9889	1.0021	1.0075	1.0011	0.9946
3 Yr Vol Wtd Avg	2.3136	1.6602	1.4629	0.9988	1.0434	1.0072	1.0548	1.0319	1.0756	1.0363	1.0412	0.9900	1.0111	0.9917	0.9745	0.9859	0.9928	1.0061	1.0086	0.9847	1.0008	1.0079	0.9976	0.9918	1.0020	0.9886	1.0013	0.9915	1.0062	1.0061	0.9971	0.9880	0.9987	1.0082	0.9965	0.9917	1.0042	1.0055	1.0032	0.9907	1.0030	1.0057	1.0023	0.9936
5 Yr Vol Wtd Avg	2.4526	1.6453	1.3851	1.0657	1.0289	1.0305	1.0594	1.0351	1.0561	1.0457	1.0429	0.9872	0.9936	0.9929	0.9884	0.9925	0.9953	1.0086	1.0024	0.9867	0.9984	1.0055	0.9981	0.9895	0.9970	0.9939	0.9979	0.9937	1.0041	1.0049	0.9975	0.9927	0.9958	1.0061	0.9991	0.9944	1.0043	1.0223	1.0025	0.9948	1.0024	1.0024	1.0031	0.9947
7 Yr Vol Wtd Avg	2.4244	1.6287	1.3803	1.0668	1.0216	0.9946	1.0351	1.0337	1.0393	1.0413	1.0348	0.9845	0.9909	0.9949	0.9890	0.9926	0.9937	1.0110	1.0013	0.9876	0.9998	1.0086	0.9975	0.9922	0.9993	0.9951	0.9960	0.9912	1.0017	1.0058	0.9933	0.9944	0.9980	1.0065	0.9985	0.9945	1.0041	1.0168	1.0003	0.9964	1.0020	1.0033	1.0010	0.9948
Vol Wtd Avg	2.4877	1.6196	1.3929	1.0398	1.0223	1.0134	1.0092	0.9946	1.0110	1.0073	1.0160	0.9836	0.9922	0.9944	0.9999	0.9992	1.0003	1.0003	1.0082	0.9905	1.0053	1.0014	1.0025	0.9931	1.0030	0.9995	1.0084	0.9897	0.9986	1.0118	0.9981	0.9902	0.9975	0.9966	0.9997	0.9873	0.9973	1.0070	1.0016	0.9930	0.9967	0.9967	0.9978	0.9914
5 Yr Avg Exc Hi/Lo	2.4373	1.6261	1.3841	1.0391	1.0340	1.0277	1.0613	1.0312	1.0497	1.0378	1.0375	0.9856	0.9953	0.9887	0.9852	0.9918	0.9982	1.0092	1.0037	0.9847	1.0000	1.0029	0.9992	0.9909	1.0003	0.9995	0.9982	0.9946	1.0017	1.0027	0.9982	0.9955	0.9989	1.0032	0.9972	0.9942	1.0037	1.0172	1.0033	0.9955	1.0025	1.0020	1.0025	0.9951
7 Yr Avg Exc Hi/Lo	2.4175	1.6221	1.3772	1.0486	1.0208	1.0235	1.0406	1.0314	1.0392	1.0364	1.0302	0.9831	0.9919	0.9932	0.9872	0.9925	0.9942	1.0099	1.0016	0.9870	1.0009	1.0064	0.9979	0.9922	1.0011	0.9989	0.9963	0.9941	1.0015	1.0049	0.9958	0.9966	1.0006	1.0049	0.9972	0.9942	1.0037	1.0118	1.0002	0.9972	1.0021	1.0033	1.0010	0.9948
5 Yr Vol Wtd Avg Exc Hi/Lo	2.4403	1.6300	1.3734	1.0402	1.0411	1.0288	1.0548	1.0322	1.0487	1.0363	1.0386	0.9862	0.9935	0.9897	0.9859	0.9921	0.9981	1.0090	1.0032	0.9847	0.9999	1.0026	0.9994	0.9899	1.0004	0.9988	0.9985	0.9945	1.0018	1.0027	0.9982	0.9952	0.9987	1.0032	0.9972	0.9943	1.0038	1.0182	1.0032	0.9955	1.0025	1.0021	1.0026	0.9951
7 Yr Vol Wtd Avg Exc Hi/Lo	2.4089	1.6280	1.3731	1.0543	1.0247	1.0336	1.0328	1.0318	1.0381	1.0347	1.0299	0.9830	0.9899	0.9936	0.9877	0.9924	0.9949	1.0103	1.0012	0.9868	1.0007	1.0071	0.9980	0.9920	1.0011	0.9985	0.9966	0.9937	1.0016	1.0050	0.9964	0.9965	1.0005	1.0049	0.9973	0.9941	1.0037	1.0122	0.9999	0.9973	1.0021	1.0034	1.0009	0.9947
Vol Wtd Avg Exc Hi/Lo	2.4344	1.6239	1.4058	1.0455	1.0209	1.0152	1.0085	0.9958	1.0111	1.0087	1.0164	0.9834	0.9934	0.9950	0.9990	0.9952	1.0015	1.0037	1.0080	0.9916	1.0055	1.0029	1.0030	0.9943	1.0030	0.9998	1.0064	0.9899	1.0007	1.0084	0.9988	0.9918	0.9991	0.9992	0.9999	0.9923	1.0003	1.0063	1.0015	0.9967	1.0003	0.9997	0.9985	0.9948
Selections at 3/31/2024	2.2309	1.6787	1.4286	1.0795	1.0795	1.0795	1.0684	1.0323	1.0323	1.0323	1.0304	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0004	1.0004	1.0004	1.0004	1.0009
Default	2.4089	1.6280	1.3731	1.0543	1.0247	1.0336	1.0328	1.0318	1.0381	1.0347	1.0299	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0004	1.0004	1.0004	1.0004	1.0009
Manual Selected																																												
Selected	2.4089	1.6280	1.3731	1.0543	1.0247	1.0336	1.0328	1.0318	1.0381	1.0347	1.0299	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0004	1.0004	1.0004	1.0004	1.0009
Cumulative	7.5777	3.1456	1.9323	1.4072	1.3347	1.3026	1.2603	1.2202	1.1825	1.1391	1.1009	1.0690	1.0690	1.0690	1.0690	1.0690	1.0690	1.0690	1.0690	1.0690	1.0690	1.0690	1.0690	1.0690	1.0690	1.0690	1.0690	1.0690	1.0690	1.0690	1.0690	1.0690	1.0690	1.0690	1.0690	1.0690	1.0690	1.0690	1.0690	1.0690	1.0686	1.0681	1.0677	1.0673
Ratio to Ultimate	0.1320	0.3179	0.5175	0.7106	0.7492	0.7677	0.7935	0.8195	0.8456	0.8779	0.9083	0.9355	0.9355	0.9355	0.9355	0.9355	0.9355	0.9355	0.9355	0.9355	0.9355	0.9355	0.9355	0.9355	0.9355	0.9355	0.9355	0.9355	0.9355	0.9355	0.9355	0.9355	0.9355	0.9355	0.9355	0.9355	0.9355	0.9355	0.9355	0.9355	0.9358	0.9362	0.9366	0.9370

[1] 3-36: Decent variance in most development periods. Selected 7 year volume weighted averages excl hi/lo to smooth out our experience and exclude some extreme values (which could be caused by the labour interruption).
[2] 36-120: Lots of oscillations above and below 1 here. Selected 1 in these periods to be consistent with previous valuation.
[3] 120-Ult Factors: These factors are all left equal to the March valuation. This means factors between 120 and 216 are the quarterly geometric averages results from our annual March 2024 selections, while factors 216-Ult are automatically interpolated from the March 2024 tail factor

Manitoba Public Insurance
Automobile Insurance Division - Basic
Accident Benefits Other Indexed - Excluding Enhancements - Direct
As of 9/30/2024

Appendix F
Sheet 9

Index-Adjusted Incurred Loss Development
Data Evaluated as of 9/30/2024

Accident Year	135-138	138-141	141-144	144-147	147-150	150-153	153-156	156-159	159-162	162-165	165-168	168-171	171-174	174-177	177-180	180-183	183-186	186-189	189-192	192-195	195-198	198-201	201-204	204-207	207-210	210-213	213-216	216-219	219-222	222-225	225-228	228-231	231-234	234-237	237-240	240-243	243-246	246-249	249-252	252-255	255-258	258-261	261-264	264-267
03-1995	0.9586	0.8672	0.9908	0.9851	0.9889	0.9988	1.0190	0.9912	0.9420	0.9973	0.9988	1.0008	1.0107	0.9862	1.0164	0.9924	1.0202	1.0048	1.0033	0.9915	1.0305	1.0017	1.0107	1.0031	1.0081	1.0004	1.0037	0.9879	1.0247	1.0140	1.0112	0.9751	1.0113	0.9965	1.0051	0.9641	0.9981	1.0221	1.0046	0.9949	1.0057	1.0060	1.0120	0.9987
03-1996	1.0047	1.0078	0.9884	0.9917	1.0061	0.9975	0.9943	0.9946	1.0049	1.0024	1.0006	0.9891	1.0083	1.0016	0.9570	0.9907	1.0075	0.9827	1.0101	1.0003	1.0240	1.0254	0.9694	0.9903	1.0150	1.0183	1.0156	1.0003	0.9949	0.9993	0.9987	0.9946	0.9999	1.0053	1.0097	0.9949	1.0056	1.0040	1.0007	1.0047	1.0024	0.9957	1.0041	0.9887
03-1997	1.0048	0.9940	1.0003	0.9889	1.0050	0.9874	0.9897	0.9428	0.9998	0.9977	0.9873	1.0192	1.0071	1.0029	1.0114	1.0011	1.0070	0.9844	1.0012	1.0071	1.0023	1.0001	1.0043	0.9974	1.0034	1.0010	0.9979	0.9999	1.0019	1.0113	1.0018	1.0034	1.0098	1.0032	1.0007	1.0019	1.0037	1.0041	1.0047	0.9709	0.9987	0.9952	0.9809	0.9998
03-1998	1.0243	0.9797	1.0054	0.9944	1.0026	0.9983	1.0023	0.9933	0.9846	1.0027	0.9954	0.9997	1.0148	1.0118	0.9994	0.9889	1.0032	1.0166	1.0009	0.9899	1.0053	1.0087	1.0000	0.9918	1.0013	1.0031	0.9985	1.0040	1.0059	1.0017	1.0024	1.0065	1.0028	1.0047	0.9996	1.0138	1.0022	0.9941	0.9607	1.0002	1.0012	1.0003	0.9998	0.9975
03-1999	1.0013	0.9946	0.9870	0.9848	1.0075	1.0034	1.0057	0.9977	1.0027	1.0057	1.0042	0.9942	0.9982	1.0036	1.0214	0.9909	1.0029	1.0010	1.0001	1.0111	1.0051	1.0056	0.9998	0.9957	1.0060	1.0021	1.0018	1.0021	0.9979	1.0025	0.9981	0.9903	1.0138	0.9974	0.9746	0.9890	1.0099	0.9958	1.0019	0.9950	1.0028	1.0071	1.0020	0.9989
03-2000	1.0056	1.0039	1.0175	1.0004	1.0101	1.0036	1.0075	0.9899	1.0060	1.0050	0.9998	0.9960	0.9907	0.9987	1.0068	0.9974	1.0012	1.0037	1.0004	0.9978	1.0058	1.0023	1.0060	0.9977	1.0022	0.9976	0.9980	0.9983	0.9816	0.9997	0.9900	0.9963	1.0011	1.0018	1.0024	0.9956	1.0041	1.0013	1.0006	1.0006	1.0064	1.0031	1.0011	0.9997
03-2001	1.0070	0.9989	1.0103	0.9974	1.0073	1.0038	1.0057	0.9955	1.0004	0.9941	1.0043	0.9986	0.9919	1.0090	0.9998	0.9935	1.0042	1.0030	0.9998	1.0060	1.0000	1.0017	1.0025	1.0002	0.9796	0.9987	0.9717	1.0022	1.0044	1.0003	1.0012	0.9968	0.9748	1.0008	0.9997	1.0057	1.0009	1.0002	0.9991	1.0022	0.9958	1.0010	1.0008	1.0013
03-2002	1.0026	1.0253	1.0055	0.9964	1.0057	0.9992	1.0053	0.9985	1.0020	1.0055	0.9834	1.0028	1.0049	1.0064	1.0128	1.0000	1.0004	1.0014	1.0101	0.9969	0.9998	1.0005	0.9845	0.9970	1.0140	0.9999	0.9965	0.9956	0.9994	1.0020	1.0020	0.9981	1.0008	1.0075	1.0009	0.9995	1.0014	1.0035	0.9733	0.9965	1.0036	1.0012	1.0003	0.9907
03-2003	1.0013	0.9986	1.0025	0.9894	0.9866	1.0058	1.0010	1.0054	1.0078	1.0109	1.0002	1.0006	1.0074	1.0109	0.9982	0.9983	0.9989	1.0024	1.0055	0.9986	1.0018	1.0037	0.9999	0.9962	1.0050	1.0040	1.0017	0.9959	1.0044	1.0076	1.0049	1.0123	0.9994	1.0068	1.0037	0.9943	1.0036	1.0009	1.0053	0.9899	1.0022	1.0074	1.0039	0.9755
03-2004	1.0019	1.0003	0.9997	0.9935	1.0087	1.0018	0.9891	0.9959	1.0026	1.0003	1.0013	0.9629	0.9958	1.0035	1.0121	0.9674	0.9982	1.0021	0.9995	0.9988	0.9957	0.9982	1.0031	1.0023	1.0017	1.0011	1.0007	1.0090	1.0009	1.0010	1.0023	0.9946	1.0013	1.0016	1.0008	0.9985	1.0014	1.0041	1.0032	1.0013	1.0015			
03-2005	1.0030	1.0060	1.0006	0.9961	1.0062	1.0024	1.0010	0.9949	0.9805	1.0019	1.0275	0.9987	1.0116	1.0047	1.0064	0.9925	0.9920	0.9948	0.9991	0.9975	1.0079	1.0038	1.0078	1.0023	1.0024	1.0015	1.0066	0.9912	1.0018	1.0037	1.0102	0.9910	1.0025	1.0087	1.0014	0.9966	1.0079							
03-2006	0.9948	1.0027	0.9979	0.9852	0.9873	0.9990	1.0199	0.9965	1.0035	1.0062	0.9986	0.9964	1.0060	1.0142	1.0041	0.9988	1.0231	1.0018	1.0007	1.0013	1.0042	1.0009	1.0007	0.9994	1.0081	1.0003	1.0034	0.9918	1.0077	1.0024	1.0056	0.9952	0.9976										
03-2007	0.9994	1.0100	0.9702	0.9982	1.0052	1.0004	0.9994	0.9923	1.0106	0.9885	0.9935	1.0004	1.0074	1.0012	0.9996	1.0021	0.9983	1.0063	1.0025	0.9926	1.0122	1.0079	0.9997	0.9854	1.0130	1.0121	1.0023	0.9914	1.0152														
03-2008	1.0001	1.0059	1.0080	0.9962	1.0315	1.0003	1.0009	0.9957	1.0112	1.0025	0.9993	1.0006	1.0049	1.0004	1.0012	0.9908	1.0085	0.9998	1.0002	0.9831	1.0078	1.0105	1.0006	0.9947	1.0114																		
03-2009	0.9986	1.0080	1.0066	1.0068	1.0070	1.0058	1.0008	1.0053	0.9797	1.0027	0.9950	1.0001	0.9955	0.9983	1.0007	0.9989	0.9997	1.0023	1.0033	1.0342	1.0056																						
03-2010	0.9984	1.0039	0.9983	0.9991	1.0065	0.9990	1.0045	0.9898	1.0035	1.0069	1.0093	0.9862	1.0043	0.9989	0.9619	0.9927	1.0089																											
03-2011	0.9992	0.9990	0.9738	0.9923	1.0054	1.0025	0.9891	0.9898	1.0021	1.0152	1.0036	0.9955	1.0023																															
03-2012	1.0022	1.0055	1.0069	0.9852	1.0060	1.0059	1.0114	0.9927	1.0047																																			
03-2013	1.0058	1.0018	1.0009	0.9992	1.0188																																							
03-2014	0.9967																																											
03-2015																																											
03-2016																																											
03-2017																																											
03-2018																																											
03-2019																																											
03-2020																																											
03-2021																																											
03-2022																																											
03-2023																																											
03-2024																																											
03-2025																																											
3 Yr Avg	1.0016	1.0021	0.9939	0.9922	1.0100	1.0025	1.0017	0.9908	1.0034	1.0083	1.0026	0.9939	1.0007	0.9992	0.9880	0.9941	1.0057	1.0028	1.0020	1.0033	1.0085	1.0064	1.0003	0.9932	1.0108	1.0046	1.0041	0.9915	1.0082	1.0024	1.0060	0.9936	1.0005	1.0057	1.0020	0.9965	1.0043	1.0029	0.9939	0.9959	1.0024	1.0032	1.0016	0.9892
5 Yr Avg	1.0005	1.0037	0.9973	0.9965	1.0087	1.0027	1.0013	0.9947	1.0002	1.0032	1.0001	0.9966	1.0029	1.0026	0.9935	0.9967	1.0077	1.0010	1.0012	1.0017	1.0075	1.0043	1.0024	0.9968	1.0073	1.0038	1.0029	0.9959	1.0060	1.0033	1.0050	0.9983	1.0003	1.0051	1.0013	0.9989	1.0030	1.0020	0.9963	0.9981	1.0019	1.0040	1.0016	0.9932
10 Yr Avg	0.9998	1.0043	0.9963	0.9952	1.0083	1.0023	1.0017	0.9958	1.0006	1.0041	1.0012	0.9944	1.0040	1.0047	0.9997	0.9935	1.0032	1.0018	1.0021	1.0007	1.0041	1.0035	1.0005	0.9971	1.0043	1.0020	0.9981	0.9982	1.0019	1.0032	1.0018	0.9985	1.0004	1.0038	0.9994	0.9990	1.0041	1.0030	0.9954	0.9956	1.0020	1.0019	1.0005	0.9945
2 Yr Vol Wtd Avg	1.0015	1.0038	1.0041	0.9918	1.0121	1.0043	1.0007	0.9913	1.0034	1.0110	1.0065	0.9908	1.0033	0.9986	0.9801	0.9956	1.0045	1.0009	1.0016	1.0052	1.0068	1.0092	1.0001	0.9900	1.0122	1.0066	1.0028	0.9916	1.0117	1.0030	1.0078	0.9931	1.0000	1.0052	1.0011	0.9976	1.0047	1.0026	1.0042	0.9956	1.0018	1.0043	1.0020	0.9832
3 Yr Vol Wtd Avg	1.0017	1.0022	0.9939	0.9920	1.0099	1.0026	1.0019	0.9908	1.0035	1.0084	1.0029	0.9936	1.0009	0.9993	0.9882	0.9938	1.0061	1.0028	1.0019	1.0007	1.0087	1.0067	1.0003	0.9928	1.0110	1.0050	1.0040	0.9915	1.0086	1.0024	1.0060	0.9936	1.0005	1.0057	1.0020	0.9965	1.0043	1.0029	0.9936	0.9959	1.0025	1.0033	1.0017	0.9886
5 Yr Vol Wtd Avg	1.0005	1.0036	0.9971	0.9961	1.0087	1.0026	1.0015	0.9945	1.0009	1.0026	1.0000	0.9967	1.0032	1.0025	0.9937	0.9966	1.0075	1.0011	1.0011	1.0002	1.0077	1.0046	1.0022	0.9964	1.0076	1.0041	1.0029	0.9957	1.0063	1.0033	1.0050	0.9981	1.0003	1.0053	1.0013	0.9987	1.0031	1.0021	0.9959	0.9980	1.0021	1.0039	1.0016	0.9927
7 Yr Vol Wtd Avg	1.0002	1.0050	0.9943	0.9965	1.0117	1.0018	1.0035	0.9944	1.0028	1.0030	1.0035	0.9969	1.0047	1.0029	0.9980	0.9918	1.0040	1.0014	1.0015	0.9998	1.0052	1.0039	0.9994	0.9964	1.0082	1.0028	0.9980	0.9965	1.0051	1.0024	1.0024	0.9977	0.9972	1.0037	0.9980	0.9971	1.0041	1.0002	0.9922	0.9979	1.0021	1.0025	0.9991	0.9941
Vol Wtd Avg	1.0003	0.9965	0.9980	0.9939	1.0059	1.0010	1.0024	0.9930	0.9983	1.0027	1.0003	0.9958	1.0035	1.0033	0.9995	0.9934	1.0043	1.0004	1.0025	0.9999	1.0071	1.0054	0.9985	0.9964	1.0055	1.0035	1.0003	0.9975	1.0028	1.0034	1.0023	0.9962	1.0009	1.0034	1.0002	0.9960	1.0036	1.0028	0.9953	0.9964	1.0022	1.0019	1.0010	0.9938
5 Yr Avg Exc Hi/Lo	0.9999	1.0038	1.0019	0.9968	1.0065	1.0029	1.0021	0.9928	1.0034	1.0040	0.9993	0.9987	1.0038	1.0001	1.0005	0.9968	1.0057	1.0013	1.0011	0.9971	1.0071	1.0042	1.0015	0.9988	1.0073	1.0022	1.0025	0.9930	1.0046	1.0027	1.0043	0.9960	1.0005	1.0053	1.0010	0.9982	1.0021	1.0019	1.0010	0.9995	1.0024	1.0038	1.0013	0.9964
7 Yr Avg Exc Hi/Lo	0.9997	1.0050	0.9973	0.9970	1.0087	1.0016	1.0034	0.9934	1.0049	1.0041	1.0012	0.9982	1.0050	1.0017	1.0024	0.9947	1.0027	1.0017	1.0012	0.9978	1.0054	1.0034	1.0008	0.9979	1.0080	1.0014	1.0009	0.9954	1.0038	1.0019	1.0032	0.9962	1.0001	1.0037	1.0010	0.9969	1.0037	1.0003	0.9956	0.9987	1.0023	1.0026	1.0008	0.9973
5 Yr Vol Wtd Avg Exc Hi/Lo	1.0000	1.0038	1.0018	0.9968	1.0065	1.0026	1.0020	0.9929	1.0035	1.0040	0.9994	0.9987	1.0039	1.0002	1.0005	0.9967	1.0061	1.0012	1.0011	0.9969	1.0072	1.0044	1.0014	0.9986	1.0075	1.0022	1.0025	0.9929	1.0046	1.0027	1.0043	0.9960	1.0005	1.0053	1.0010	0.9982	1.0021	1.0019	1.0011	0.9995	1.0025	1.0036	1.0013	0.9962
7 Yr Vol Wtd Avg Exc Hi/Lo	0.9998	1.0050	0.9971	0.9970	1.0087	1.0015	1.0033	0.9934	1.0051	1.0040	1.0013	0.9983	1.0050	1.0017	1.0023	0.9945	1.0028	1.0016	1.0012	0.9976	1.0055	1.0035	1.0007	0.9978	1.0083	1.0013	1.0009	0.9950	1.0038	1.0019	1.0032	0.9962	1.0000	1.0038	1.0011	0.9970	1.0037	1.0005	0.9951	0.9988	1.0023	1.0025	1.0008	0.9970
Vol Wtd Avg Exc Hi/Lo	1.0015	1.0018	0.9989	0.9936	1.0052	1.0013	1.0022	0.9946	1.0001	1.0030	0.9997	0.9972	1.0038	1.0035	1.0017	0.9947	1.0039	1.0009	1.0022	0.9990	1.0066	1.0042	1.0006	0.9971	1.0067	1.0024	1.0011	0.9971	1.0033	1.0030	1.0028	0.9963	1.0022	1.0034	1.0016	0.9972	1.0035	1.0019	0.9979	0.9975	1.0023	1.0017	1.0018	0.9957
Selections at 3/31/2024	1.0009	1.0009	1.0009	1.0009	1.0009	1.0009	1.0009	1.0009	1.0009	1.0009	1.0009	1.0009	1.0009	1.0009	1.0009	1.0009	1.0009	1.0009	1.0009	1.0009	1.0009	1.0009	1.0009	1.0009	1.0009	1.0009	1.0009	1.0009	1.0009	1.0009	1.0009	1.0008	1.0008	1.0008	1.0008	1.0008	1.0008	1.0008	1.0008	1.0007	1.0007	1.0007	1.0007	1.0007
Default	1.0009	1.0009	1.0009	1.0009	1.0009	1.0009	1.0009	1.0009	1.0009	1.0009	1.0009	1.0009	1.0009	1.0009	1.0009	1.0009	1.0009	1.0009	1.0009	1.0009	1.0009	1.0009	1.0009	1.0009	1.0009	1.0009	1.0009	1.0009	1.0009	1.0009	1.0009	1.0008	1.0008	1.0008	1.0008	1.0008	1.0008	1.0008	1.0008	1.0007	1.0007	1.0007	1.0007	1.0007
Manual Selected																																												
Selected	1.0009	1.0009	1.0009	1.0009	1.0009	1.0009	1.0009	1.0009	1.0009	1.0009	1.0009	1.0009	1.0009	1.0009	1.0009	1.0009	1.0009	1.0009	1.0009	1.0009	1.0009	1.0009	1.0009	1.0009	1.0009	1.0009	1.0009	1.0009	1.0009	1.0009	1.0009	1.0008	1.0008	1.0008	1.0008	1.0008	1.0008	1.0008	1.0008	1.0007	1.0007	1.0007	1.0007	1.0007
Cumulative	1.0663	1.0654	1.0645	1.0635	1.0626	1.0617	1.0608	1.0598	1.0589	1.0580	1.0571	1.0561	1.0552	1.0543	1.0534	1.0525	1.0515	1.0506	1.0497	1.0488	1.0479	1.0470	1.0460	1.0451	1.0442	1.0433	1.0424	1.0415	1.0406	1.0397	1.0388	1.0379	1.0370	1.0361	1.0353	1.0344	1.0336	1.0328	1.0320	1.0312	1.0304	1.0296	1.0288	1.0281
Ratio to Ultimate	0.9378	0.9386	0.9394	0.9403	0.9411	0.9419	0.9427	0.9435	0.9444	0.9452	0.9460	0.9468	0.9477	0.9485	0.9493	0.9502	0.9510	0.9518	0.9527	0.9535	0.9543	0.9552	0.9560	0.9568	0.9577	0.9585	0.9593	0.9602	0.9610	0.9618	0.9627	0.9635	0.9643	0.9651	0.9659	0.9667	0.9675	0.9683	0.9690	0.9698	0.9705	0.9712	0.9720	0.9727

[1] 3-36: Decent variance in most development periods. Selected 7 year volume weighted averages excl hi/lo to smooth out our experience and exclude some extreme values (which could be caused by the labour interruption).
[2] 36-120: Lots of oscillations above and below 1 here. Selected 1 in these periods to be consistent with previous valuation.
[3] 120-Ult Factors: These factors are all left equal to the March valuation. This means factors between 120 and 216 are the quarterly geometric averages results from our annual March 2024 selections, while factors 216-Ult are automatically interpolated from the March 2024 tail factor

Manitoba Public Insurance
Automobile Insurance Division - Basic
Accident Benefits Other Indexed - Excluding Enhancements - Direct
As of 9/30/2024

Index-Adjusted Incurred Loss Development
Data Evaluated as of 9/30/2024

Accident Year	267-270	270-273	273-276	276-279	279-282	282-285	285-288	288-291	291-294	294-297	297-300	300-303	303-306	306-309	309-312	312-315	315-318	318-321	321-324	324-327	327-330	330-333	333-336	336-339	339-342	342-345	345-348	348-351	351-354	354-357	357-360	360-363	363-366	366-Ult
03-1995	1.0071	1.0044	1.0074	0.9737	0.9880	1.0031	1.0079	0.9977	1.0026	1.0017	0.9983	1.0033	1.0102	0.9977	1.0011	1.0000	1.0102	1.0006	1.0041	1.0033	1.0036	1.0007	1.0012	0.9995	1.0089	1.0007	1.0030	1.0038	1.0067	1.0007	1.0131	1.0012	0.9989	
03-1996	0.9807	0.9982	0.9873	0.9978	1.0033	1.0065	1.0005	0.9965	1.0198	1.0211	1.0031	0.9971	0.9659	1.0032	1.0025	0.9994	1.0011	1.0001	1.0020	0.9940	1.0093	1.0024	1.0059	0.9891	1.0081	1.0051	1.0009	0.9904	1.0022					
03-1997	1.0052	1.0023	1.0017	0.9993	1.0163	1.0082	1.0031	0.9979	0.9974	1.0071	0.9996	1.0014	1.0016	1.0022	0.9987	0.9989	1.0013	1.0101	1.0083	0.9957	1.0022	1.0034	1.0047	0.9963	1.0023									
03-1998	1.0043	0.9988	0.9997	0.9963	1.0046	1.0038	1.0005	0.9988	1.0145	1.0001	1.0003	0.9988	1.0050	1.0009	1.0012	0.9947	1.0048	1.0052	1.0004	0.9959	0.9952													
03-1999	1.0026	1.0005	0.9934	1.0003	1.0005	1.0013	1.0063	1.0036	1.0059	1.0017	1.0023	0.9930	1.0034	0.9994	1.0030	0.9956	1.0164																	
03-2000	0.9994	1.0023	1.0014	0.9956	1.0068	0.9953	1.0025	0.9948	1.0048	1.0035	1.0017	0.9958	1.0007																					
03-2001	1.0003	0.9996	1.0001	1.0040	1.0014	0.9973	1.0004	0.9962	0.9964																									
03-2002	0.9929	1.0083	1.0021	0.9930	1.0047																													
03-2003	1.0029																																	
03-2004																																		
03-2005																																		
03-2006																																		
03-2007																																		
03-2008																																		
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03-2021																																		
03-2022																																		
03-2023																																		
03-2024																																		
03-2025																																		
3 Yr Avg	0.9987	1.0034	1.0012	0.9975	1.0043	0.9980	1.0031	0.9982	1.0024	1.0018	1.0014	0.9959	1.0030	1.0008	1.0010	0.9964	1.0075	1.0051	1.0035	0.9952	1.0022	1.0021	1.0040	0.9950	1.0064	1.0029	1.0020	0.9971	1.0044	1.0007	1.0131	1.0012	0.9989	
5 Yr Avg	0.9996	1.0019	0.9993	0.9978	1.0036	1.0012	1.0026	0.9983	1.0038	1.0067	1.0014	0.9972	0.9953	1.0007	1.0013	0.9977	1.0068	1.0040	1.0037	0.9972	1.0026	1.0021	1.0040	0.9950	1.0064	1.0029	1.0020	0.9971	1.0044	1.0007	1.0131	1.0012	0.9989	
10 Yr Avg	0.9995	1.0018	0.9991	0.9950	1.0032	1.0022	1.0030	0.9979	1.0059	1.0059	1.0009	0.9982	0.9978	1.0007	1.0013	0.9977	1.0068	1.0040	1.0037	0.9972	1.0026	1.0021	1.0040	0.9950	1.0064	1.0029	1.0020	0.9971	1.0044	1.0007	1.0131	1.0012	0.9989	
2 Yr Vol Wtd Avg	0.9978	1.0043	1.0012	0.9980	1.0032	0.9962	1.0015	0.9954	1.0009	1.0027	1.0020	0.9945	1.0019	1.0001	1.0021	0.9951	1.0108	1.0074	1.0040	0.9958	0.9984	1.0028	1.0054	0.9919	1.0058	1.0032	1.0018	0.9961	1.0041	1.0007	1.0131	1.0012	0.9989	
3 Yr Vol Wtd Avg	0.9985	1.0036	1.0012	0.9972	1.0044	0.9978	1.0030	0.9980	1.0025	1.0019	1.0015	0.9958	1.0029	1.0007	1.0011	0.9962	1.0080	1.0044	1.0032	0.9951	1.0030	1.0021	1.0041	0.9942	1.0068	1.0032	1.0018	0.9961	1.0041	1.0007	1.0131	1.0012	0.9989	
5 Yr Vol Wtd Avg	0.9995	1.0022	0.9995	0.9976	1.0037	1.0007	1.0026	0.9982	1.0040	1.0075	1.0016	0.9970	0.9933	1.0008	1.0015	0.9978	1.0066	1.0035	1.0034	0.9970	1.0031	1.0021	1.0041	0.9942	1.0068	1.0032	1.0018	0.9961	1.0041	1.0007	1.0131	1.0012	0.9989	
7 Yr Vol Wtd Avg	1.0007	1.0015	0.9976	0.9978	1.0050	1.0021	1.0029	0.9978	1.0066	1.0066	1.0011	0.9979	0.9958	1.0008	1.0015	0.9978	1.0066	1.0035	1.0034	0.9970	1.0031	1.0021	1.0041	0.9942	1.0068	1.0032	1.0018	0.9961	1.0041	1.0007	1.0131	1.0012	0.9989	
Vol Wtd Avg	0.9985	1.0018	0.9987	0.9951	1.0031	1.0021	1.0029	0.9978	1.0066	1.0066	1.0011	0.9979	0.9958	1.0008	1.0015	0.9978	1.0066	1.0035	1.0034	0.9970	1.0031	1.0021	1.0041	0.9942	1.0068	1.0032	1.0018	0.9961	1.0041	1.0007	1.0131	1.0012	0.9989	
5 Yr Avg Exc Hi/Lo	1.0007	1.0008	1.0004	0.9974	1.0036	1.0008	1.0020	0.9976	1.0027	1.0041	1.0014	0.9972	1.0019	1.0008	1.0016	0.9980	1.0054	1.0029	1.0030	0.9958	1.0029	1.0024	1.0047	0.9963	1.0081									
7 Yr Avg Exc Hi/Lo	1.0019	1.0007	0.9993	0.9978	1.0041	1.0024	1.0026	0.9974	1.0051	1.0035	1.0010	0.9983	1.0026	1.0008	1.0016	0.9980	1.0054	1.0029	1.0030	0.9958	1.0029	1.0024	1.0047	0.9963	1.0081									
5 Yr Vol Wtd Avg Exc Hi/Lo	1.0007	1.0009	1.0005	0.9973	1.0036	1.0007	1.0020	0.9976	1.0032	1.0039	1.0015	0.9971	1.0018	1.0007	1.0017	0.9980	1.0056	1.0029	1.0029	0.9958	1.0030	1.0024	1.0047	0.9963	1.0081									
7 Yr Vol Wtd Avg Exc Hi/Lo	1.0018	1.0007	0.9992	0.9977	1.0042	1.0026	1.0025	0.9973	1.0053	1.0034	1.0011	0.9980	1.0026	1.0007	1.0017	0.9980	1.0056	1.0029	1.0029	0.9958	1.0030	1.0024	1.0047	0.9963	1.0081									
Vol Wtd Avg Exc Hi/Lo	1.0007	1.0013	0.9998	0.9968	1.0036	1.0026	1.0025	0.9973	1.0053	1.0034	1.0011	0.9980	1.0026	1.0007	1.0017	0.9980	1.0056	1.0029	1.0029	0.9958	1.0030	1.0024	1.0047	0.9963	1.0081									
Selections at 3/31/2024	1.0007	1.0007	1.0007	1.0007	1.0007	1.0007	1.0007	1.0006	1.0006	1.0006	1.0006	1.0006	1.0006	1.0006	1.0006	1.0006	1.0006	1.0006	1.0006	1.0006	1.0006	1.0006	1.0006	1.0005	1.0005	1.0005	1.0005	1.0005	1.0005	1.0005	1.0005	1.0005	1.0005	1.0076
Default	1.0007	1.0007	1.0007	1.0007	1.0007	1.0007	1.0007	1.0006	1.0006	1.0006	1.0006	1.0006	1.0006	1.0006	1.0006	1.0006	1.0006	1.0006	1.0006	1.0006	1.0006	1.0006	1.0006	1.0005	1.0005	1.0005	1.0005	1.0005	1.0005	1.0005	1.0005	1.0005	1.0005	1.0076
Manual Selected																																		
Selected	1.0007	1.0007	1.0007	1.0007	1.0007	1.0007	1.0007	1.0006	1.0006	1.0006	1.0006	1.0006	1.0006	1.0006	1.0006	1.0006	1.0006	1.0006	1.0006	1.0006	1.0006	1.0006	1.0006	1.0005	1.0005	1.0005	1.0005	1.0005	1.0005	1.0005	1.0005	1.0005	1.0005	1.0076
Cumulative	1.0273	1.0266	1.0259	1.0252	1.0245	1.0238	1.0231	1.0224	1.0217	1.0211	1.0204	1.0198	1.0191	1.0185	1.0179	1.0173	1.0167	1.0161	1.0155	1.0149	1.0144	1.0138	1.0133	1.0127	1.0122	1.0116	1.0111	1.0106	1.0101	1.0096	1.0091	1.0086	1.0081	1.0076
Ratio to Ultimate	0.9734	0.9741	0.9748	0.9755	0.9761	0.9768	0.9774	0.9781	0.9787	0.9794	0.9800	0.9806	0.9812	0.9818	0.9824	0.9830	0.9836	0.9841	0.9847	0.9853	0.9858	0.9864	0.9869	0.9875	0.9880	0.9885	0.9890	0.9895	0.9900	0.9905	0.9910	0.9915	0.9920	0.9925

[1] 3-36: Decent variance in most development periods. Selected 7 year volume weighted averages excl hi/lo to smooth out our experience and exclude some extreme values (which could be caused by the labour interruption).
[2] 36-120: Lots of oscillations above and below 1 here. Selected 1 in these periods to be consistent with previous valuation.
[3] 120-Ult Factors: These factors are all left equal to the March valuation. This means factors between 120 and 216 are the quarterly geometric averages results from our annual March 2024 selections, while factors 216-Ult are automatically interpolated from the March 2024 tail factor

Manitoba Public Insurance
Automobile Insurance Division - Basic
Accident Benefits Other Indexed - Excluding Enhancements - Direct
As of 9/30/2024

Ultimate Loss Based on Index-Adjusted Incurred Loss Development
Data Evaluated as of 9/30/2024

Accident Year	Age (months)	Cumulative Adjusted Incurred Loss	Selected Development Factors	Cumulative Development Factors	Ultimate Loss (2) x (4)
	(1)	(2)	(3)	(4)	(5)
03-1995	366	$ 60,506,015	1.0076	1.0076	$ 60,964,468
03-1996	354	79,960,561	1.0020	1.0096	80,726,672
03-1997	342	51,399,550	1.0020	1.0116	51,997,947
03-1998	330	58,561,465	1.0021	1.0138	59,370,546
03-1999	318	62,712,319	1.0023	1.0161	63,722,560
03-2000	306	70,094,111	1.0024	1.0185	71,392,848
03-2001	294	61,201,406	1.0025	1.0211	62,491,606
03-2002	282	72,565,341	1.0026	1.0238	74,290,585
03-2003	270	70,095,781	1.0028	1.0266	71,961,600
03-2004	258	72,461,147	1.0029	1.0296	74,607,387
03-2005	246	73,648,436	1.0031	1.0328	76,063,177
03-2006	234	72,653,406	1.0032	1.0361	75,278,566
03-2007	222	85,678,935	1.0034	1.0397	89,077,421
03-2008	210	84,315,887	1.0035	1.0433	87,966,850
03-2009	198	66,358,900	1.0035	1.0470	69,474,515
03-2010	186	69,363,417	1.0035	1.0506	72,874,267
03-2011	174	70,682,506	1.0035	1.0543	74,520,032
03-2012	162	76,622,877	1.0035	1.0580	81,065,661
03-2013	150	69,454,401	1.0035	1.0617	73,738,724
03-2014	138	61,555,003	1.0035	1.0654	65,580,781
03-2015	126	56,273,501	1.0026	1.0681	60,107,461
03-2016	114	69,211,128	1.0008	1.0690	73,986,570
03-2017	102	83,233,909	1.0000	1.0690	88,976,898
03-2018	90	75,454,683	1.0000	1.0690	80,660,919
03-2019	78	59,487,836	1.0000	1.0690	63,592,389
03-2020	66	63,028,937	1.0000	1.0690	67,377,819
03-2021	54	55,090,246	1.0000	1.0690	58,891,373
03-2022	42	58,928,447	1.0000	1.0690	62,994,403
03-2023	30	42,815,738	1.0656	1.1391	48,772,319
03-2024	18	44,039,998	1.1435	1.3026	57,364,763
03-2025	6	16,706,971	2.4150	3.1456	52,554,273
Total		$ 2,014,162,859			$ 2,152,445,402

Manitoba Public Insurance
Automobile Insurance Division - Basic
Accident Benefits Other Indexed - Excluding Enhancements - Direct
As of 9/30/2024

Appendix F
Sheet 11

Reported Claims with Payments - Cumulative
Data Evaluated as of 9/30/2024

Accident Year	3	6	9	12	15	18	21	24	27	30	33	36	39	42	45	48	51	54	57	60	63	66	69	72	75	78	81	84	87	90	93	96
03-1995	120	341	549	776	813	811	818	817	818	823	821	822	822	822	824	824	823	821	821	822	822	833	841	849	864	872	878	881	883	885	891	893
03-1996	192	478	789	1,128	1,172	1,183	1,186	1,192	1,194	1,196	1,198	1,199	1,201	1,205	1,202	1,204	1,203	1,215	1,227	1,232	1,252	1,260	1,260	1,264	1,270	1,273	1,279	1,286	1,290	1,292	1,291	1,296
03-1997	209	585	1,060	3,606	4,008	4,055	4,065	4,073	4,069	4,070	4,076	4,073	4,073	4,093	4,110	4,116	4,120	4,125	4,131	4,129	4,131	4,129	4,128	4,131	4,132	4,133	4,137	4,142	4,142	4,142	4,143	4,144
03-1998	1,602	3,851	6,328	8,906	9,079	9,095	9,121	9,118	9,116	9,120	9,119	9,120	9,120	9,118	9,119	9,120	9,119	9,121	9,121	9,111	9,112	9,112	9,114	9,115	9,115	9,115	9,115	9,115	9,117	9,118	9,119	9,119
03-1999	1,947	4,278	7,031	9,544	9,687	9,664	9,683	9,698	9,696	9,701	9,703	9,704	9,701	9,700	9,699	9,697	9,698	9,698	9,698	9,699	9,699	9,699	9,699	9,699	9,700	9,700	9,699	9,700	9,700	9,701	9,701	9,701
03-2000	2,068	4,586	7,273	10,234	10,293	10,285	10,296	10,305	10,286	10,288	10,287	10,283	10,289	10,295	10,295	10,295	10,293	10,293	10,291	10,291	10,291	10,293	10,293	10,293	10,294	10,295	10,295	10,295	10,295	10,295	10,295	10,295
03-2001	1,953	4,509	7,476	10,701	10,881	10,832	10,834	10,839	10,836	10,844	10,848	10,845	10,843	10,842	10,842	10,842	10,841	10,840	10,842	10,843	10,845	10,844	10,845	10,846	10,847	10,847	10,848	10,848	10,848	10,848	10,848	10,848
03-2002	2,362	5,106	7,990	11,123	11,004	11,007	11,002	11,000	10,993	10,998	10,996	11,000	10,998	10,998	10,997	10,999	10,999	10,997	10,996	10,995	10,995	10,995	10,997	10,996	10,996	10,995	10,995	10,995	10,995	10,995	10,995	10,995
03-2003	2,333	5,483	8,450	12,042	11,738	11,739	11,758	11,761	11,772	11,765	11,764	11,763	11,765	11,766	11,771	11,774	11,778	11,779	11,778	11,778	11,778	11,779	11,779	11,779	11,780	11,780	11,780	11,780	11,777	11,777	11,777	11,777
03-2004	2,406	5,239	8,346	11,740	11,436	11,406	11,412	11,422	11,433	11,432	11,432	11,426	11,431	11,436	11,437	11,438	11,439	11,439	11,440	11,441	11,442	11,442	11,442	11,442	11,439	11,439	11,439	11,439	11,440	11,444	11,445	11,445
03-2005	2,306	4,974	8,227	11,187	11,319	11,331	11,352	11,363	11,379	11,379	11,385	11,389	11,391	11,391	11,393	11,393	11,396	11,396	11,396	11,396	11,398	11,399	11,402	11,403	11,404	11,406	11,406	11,406	11,406	11,408	11,408	11,408
03-2006	2,503	4,800	7,550	10,706	10,819	10,809	10,831	10,843	10,854	10,865	10,866	10,871	10,878	10,875	10,877	10,880	10,878	10,878	10,879	10,885	10,887	10,888	10,888	10,889	10,891	10,889	10,890	10,891	10,892	10,893	10,892	10,891
03-2007	2,426	5,250	8,339	11,854	11,930	11,947	11,984	12,002	12,010	12,018	12,023	12,026	12,021	12,021	12,023	12,028	12,029	12,033	12,033	12,034	12,033	12,033	12,036	12,039	12,039	12,040	12,042	12,039	12,038	12,038	12,038	12,038
03-2008	2,241	4,853	8,527	11,966	11,838	11,838	11,864	11,863	11,865	11,865	11,864	11,868	11,874	11,878	11,883	11,883	11,887	11,889	11,891	11,891	11,892	11,894	11,895	11,896	11,897	11,897	11,897	11,897	11,897	11,899	11,900	11,900
03-2009	2,156	3,907	6,794	10,311	11,279	11,377	11,405	11,424	11,437	11,445	11,451	11,458	11,458	11,457	11,457	11,461	11,464	11,464	11,465	11,463	11,465	11,464	11,464	11,464	11,465	11,466	11,466	11,465	11,465	11,465	11,464	11,466
03-2010	1,636	4,255	7,013	10,081	10,862	10,948	10,990	11,024	11,035	11,039	11,038	11,034	11,040	11,045	11,050	11,053	11,053	11,052	11,054	11,051	11,051	11,053	11,055	11,054	11,054	11,054	11,053	11,055	11,054	11,054	11,053	11,053
03-2011	1,901	4,662	8,345	12,634	12,178	11,989	12,038	12,076	12,082	12,086	12,085	12,083	12,090	12,084	12,086	12,085	12,086	12,090	12,088	12,089	12,090	12,092	12,095	12,094	12,094	12,094	12,094	12,095	12,095	12,097	12,098	12,097
03-2012	2,593	5,355	8,822	12,826	11,746	11,698	11,703	11,653	11,666	11,233	11,231	11,218	11,223	11,216	11,212	11,214	11,214	11,214	11,216	11,218	11,219	11,220	11,223	11,224	11,223	11,223	11,223	11,223	11,222	11,222	11,222	11,221
03-2013	2,863	5,847	9,736	13,310	12,939	12,318	12,351	12,338	12,345	12,342	12,235	12,227	12,220	12,218	12,215	12,220	12,219	12,218	12,218	12,220	12,220	12,220	12,222	12,222	12,222	12,222	12,222	12,221	12,221	12,217	12,217	12,217
03-2014	2,662	5,538	9,385	13,572	13,240	12,951	12,447	12,206	12,210	12,220	12,207	12,213	12,216	12,220	12,224	12,226	12,229	12,228	12,228	12,228	12,228	12,229	12,230	12,230	12,229	12,221	12,224	12,223	12,223	12,223	12,223	12,223
03-2015	2,451	5,234	8,851	11,783	10,758	10,779	10,566	10,584	10,589	10,601	10,609	10,611	10,605	10,604	10,603	10,613	10,613	10,611	10,613	10,612	10,612	10,606	10,606	10,606	10,606	10,606	10,606	10,606	10,606	10,606	10,606	10,606
03-2016	2,902	5,941	9,188	12,841	12,249	12,102	11,844	11,861	11,859	11,846	11,853	11,844	11,842	11,842	11,844	11,842	11,843	11,838	11,839	11,836	11,830	11,829	11,829	11,831	11,830	11,831	11,832	11,833	11,832	11,832	11,832	11,832
03-2017	2,955	6,476	9,999	13,598	12,485	12,220	11,817	11,797	11,785	11,764	11,751	11,745	11,753	11,751	11,752	11,746	11,729	11,724	11,724	11,721	11,724	11,724	11,724	11,722	11,722	11,722	11,722	11,722	11,722	11,723	11,723	11,723
03-2018	3,050	6,536	10,257	14,319	14,678	14,044	11,960	11,936	11,931	11,927	11,922	11,921	11,920	11,905	11,891	11,884	11,882	11,882	11,882	11,884	11,890	11,890	11,888	11,888	11,888	11,889	11,888	11,888	11,888	11,888		
03-2019	2,736	5,960	9,267	12,754	11,741	11,282	11,261	11,262	11,252	11,241	11,234	11,234	11,229	11,229	11,228	11,227	11,225	11,236	11,235	11,237	11,238	11,239	11,239	11,242	11,243	11,243						
03-2020	2,538	5,472	8,819	11,260	10,284	9,906	9,913	9,926	9,909	9,893	9,895	9,901	9,900	9,905	9,917	9,924	9,925	9,922	9,922	9,923	9,926	9,926										
03-2021	1,397	3,752	5,405	7,141	6,786	6,546	6,522	6,515	6,517	6,505	6,500	6,499	6,503	6,502	6,501	6,508	6,510	6,508														
03-2022	1,727	4,125	6,867	9,675	8,793	8,488	8,448	8,441	8,426	8,433	8,428	8,271	8,262	8,261																		
03-2023	1,962	4,058	6,691	9,148	8,221	7,799	7,707	7,265	7,279	7,270																						
03-2024	2,256	4,000	6,473	10,820	10,036	9,645																										
03-2025	2,262	4,683																														

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Accident Year	99	102	105	108	111	114	117	120	123	126	129	132	135	138	141	144	147	150	153	156	159	162	165	168	171	174	177	180	183	186	189	192
03-1995	902	904	905	906	907	909	910	911	911	914	913	914	915	916	917	919	918	918	918	918	920	920	920	921	921	921	921	921	921	923	924	925
03-1996	1,296	1,298	1,296	1,300	1,302	1,304	1,305	1,307	1,309	1,308	1,307	1,308	1,308	1,308	1,309	1,309	1,311	1,311	1,311	1,313	1,314	1,315	1,315	1,315	1,315	1,316	1,316	1,317	1,317	1,323	1,323	1,325
03-1997	4,144	4,145	4,145	4,146	4,147	4,148	4,148	4,149	4,149	4,149	4,149	4,149	4,149	4,149	4,149	4,149	4,149	4,149	4,149	4,149	4,149	4,149	4,149	4,150	4,151	4,156	4,156	4,154	4,154	4,154	4,155	4,156
03-1998	9,119	9,119	9,119	9,119	9,119	9,119	9,119	9,119	9,119	9,119	9,118	9,119	9,119	9,119	9,119	9,119	9,119	9,119	9,119	9,119	9,121	9,127	9,127	9,127	9,127	9,127	9,127	9,127	9,127	9,128	9,128	9,128
03-1999	9,701	9,701	9,701	9,701	9,701	9,701	9,701	9,701	9,701	9,701	9,701	9,701	9,701	9,701	9,701	9,701	9,701	9,713	9,714	9,714	9,715	9,715	9,714	9,714	9,714	9,714	9,714	9,715	9,715	9,715	9,715	9,715
03-2000	10,295	10,295	10,295	10,295	10,295	10,295	10,295	10,295	10,296	10,297	10,297	10,297	10,297	10,305	10,305	10,305	10,305	10,306	10,306	10,306	10,306	10,306	10,306	10,306	10,306	10,306	10,306	10,306	10,306	10,307	10,306	10,306
03-2001	10,848	10,848	10,848	10,848	10,848	10,848	10,848	10,849	10,849	10,861	10,861	10,861	10,862	10,862	10,863	10,863	10,863	10,863	10,864	10,864	10,863	10,863	10,863	10,863	10,864	10,864	10,864	10,865	10,864	10,864	10,864	10,864
03-2002	10,994	10,994	10,994	10,995	10,995	11,002	11,002	11,002	11,002	11,002	11,002	11,002	11,002	11,004	11,004	11,004	11,004	11,004	11,004	11,004	11,004	11,004	11,004	11,004	11,004	11,004	11,004	11,004	11,004	11,004	11,004	11,003
03-2003	11,778	11,798	11,798	11,798	11,799	11,798	11,799	11,799	11,799	11,799	11,799	11,800	11,799	11,800	11,801	11,801	11,801	11,801	11,801	11,801	11,801	11,801	11,801	11,801	11,801	11,801	11,801	11,801	11,800	11,800	11,800	11,800
03-2004	11,445	11,445	11,446	11,446	11,446	11,446	11,447	11,447	11,447	11,447	11,447	11,447	11,447	11,448	11,447	11,447	11,447	11,447	11,447	11,447	11,447	11,447	11,447	11,447	11,447	11,447	11,447	11,447	11,447	11,447	11,447	11,447
03-2005	11,408	11,408	11,412	11,409	11,407	11,407	11,407	11,407	11,408	11,408	11,408	11,409	11,409	11,410	11,410	11,410	11,410	11,410	11,410	11,410	11,410	11,410	11,410	11,410	11,410	11,410	11,410	11,410	11,410	11,410	11,410	11,410
03-2006	10,893	10,890	10,892	10,892	10,892	10,892	10,892	10,892	10,892	10,892	10,892	10,892	10,892	10,892	10,892	10,892	10,892	10,892	10,892	10,892	10,892	10,892	10,892	10,893	10,893	10,893	10,893	10,893	10,893	10,893	10,893	10,893
03-2007	12,041	12,041	12,041	12,041	12,041	12,042	12,042	12,043	12,042	12,042	12,042	12,042	12,042	12,042	12,042	12,042	12,042	12,042	12,042	12,042	12,042	12,041	12,041	12,041	12,041	12,041	12,041	12,041	12,041	12,041	12,041	12,041
03-2008	11,900	11,900	11,901	11,901	11,902	11,902	11,901	11,901	11,901	11,901	11,901	11,901	11,901	11,902	11,902	11,901	11,901	11,901	11,901	11,901	11,901	11,901	11,901	11,901	11,901	11,901	11,901	11,901	11,901	11,901	11,901	11,901
03-2009	11,465	11,467	11,467	11,467	11,467	11,467	11,467	11,467	11,467	11,467	11,467	11,466	11,466	11,465	11,465	11,465	11,465	11,465	11,465	11,465	11,465	11,465	11,466	11,466	11,466	11,466	11,466	11,466	11,467	11,467	11,466	11,466
03-2010	11,052	11,051	11,051	11,052	11,051	11,051	11,051	11,050	11,050	11,049	11,050	11,050	11,050	11,050	11,050	11,050	11,050	11,050	11,050	11,050	11,051	11,050	11,050	11,051	11,050	11,050	11,050	11,051	11,051	11,051		
03-2011	12,098	12,097	12,098	12,093	12,093	12,087	12,086	12,085	12,085	12,085	12,085	12,085	12,085	12,085	12,085	12,086	12,086	12,086	12,086	12,086	12,086	12,086	12,086	12,086	12,086	12,086						
03-2012	11,223	11,220	11,220	11,220	11,220	11,220	11,220	11,220	11,220	11,220	11,220	11,220	11,221	11,221	11,221	11,221	11,221	11,221	11,221	11,222	11,222	11,222										
03-2013	12,217	12,217	12,217	12,219	12,218	12,219	12,219	12,219	12,219	12,220	12,220	12,219	12,219	12,220	12,220	12,220	12,220	12,220														
03-2014	12,224	12,224	12,224	12,224	12,225	12,225	12,225	12,226	12,226	12,226	12,226	12,226	12,226	12,225																		
03-2015	10,606	10,606	10,606	10,606	10,606	10,606	10,606	10,606	10,606	10,607																						
03-2016	11,832	11,834	11,833	11,836	11,837	11,837																										
03-2017	11,723	11,724																														
03-2018																																
03-2019																																
03-2020																																
03-2021																																
03-2022																																
03-2023																																
03-2024																																
03-2025																																

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Reported Claims with Payments - Cumulative
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Accident Year	195	198	201	204	207	210	213	216	219	222	225	228	231	234	237	240	243	246	249	252	255	258	261	264	267	270	273	276	279	282	285	288
03-1995	925	927	927	927	928	930	930	932	933	933	933	933	933	933	933	932	932	932	933	933	932	933	933	935	934	933	934	934	934	934	934	935
03-1996	1,323	1,325	1,328	1,328	1,329	1,330	1,331	1,331	1,332	1,331	1,331	1,330	1,330	1,330	1,330	1,330	1,330	1,330	1,330	1,330	1,330	1,330	1,330	1,331	1,331	1,331	1,331	1,331	1,331	1,331	1,331	1,331
03-1997	4,157	4,159	4,159	4,160	4,160	4,159	4,159	4,160	4,160	4,160	4,160	4,160	4,160	4,160	4,160	4,160	4,160	4,160	4,160	4,160	4,160	4,160	4,160	4,160	4,160	4,160	4,160	4,160	4,160	4,160	4,160	4,160
03-1998	9,128	9,128	9,129	9,129	9,129	9,129	9,129	9,129	9,129	9,129	9,129	9,129	9,129	9,129	9,129	9,129	9,129	9,129	9,129	9,129	9,129	9,129	9,129	9,129	9,129	9,129	9,129	9,129	9,129	9,129	9,129	9,129
03-1999	9,715	9,715	9,716	9,716	9,715	9,715	9,715	9,715	9,716	9,715	9,715	9,715	9,715	9,715	9,715	9,715	9,715	9,715	9,715	9,715	9,715	9,715	9,715	9,715	9,715	9,715	9,715	9,715	9,715	9,715	9,715	9,715
03-2000	10,306	10,306	10,306	10,306	10,306	10,307	10,307	10,307	10,306	10,306	10,306	10,306	10,306	10,306	10,306	10,306	10,307	10,307	10,307	10,307	10,307	10,307	10,307	10,307	10,307	10,307	10,307	10,307	10,307	10,307	10,307	10,307
03-2001	10,864	10,863	10,863	10,863	10,863	10,863	10,863	10,863	10,863	10,863	10,863	10,863	10,863	10,863	10,863	10,863	10,863	10,863	10,863	10,863	10,864	10,864	10,864	10,864	10,864	10,864	10,864	10,864	10,864	10,864	10,864	10,864
03-2002	11,003	11,003	11,003	11,003	11,003	11,003	11,003	11,003	11,003	11,004	11,003	11,003	11,004	11,003	11,003	11,003	11,003	11,003	11,003	11,003	11,003	11,003	11,003	11,003	11,003	11,003	11,003	11,003	11,003	11,004		
03-2003	11,800	11,800	11,800	11,800	11,800	11,800	11,800	11,800	11,800	11,800	11,800	11,800	11,800	11,800	11,800	11,800	11,800	11,800	11,800	11,800	11,800	11,800	11,800	11,800	11,800	11,800						
03-2004	11,447	11,447	11,447	11,447	11,447	11,447	11,447	11,447	11,447	11,447	11,447	11,447	11,447	11,447	11,447	11,447	11,447	11,447	11,447	11,447	11,447	11,447										
03-2005	11,410	11,410	11,410	11,410	11,410	11,410	11,410	11,410	11,410	11,410	11,410	11,410	11,410	11,410	11,410	11,410	11,410	11,410														
03-2006	10,893	10,893	10,893	10,893	10,893	10,893	10,893	10,893	10,893	10,893	10,893	10,893	10,893	10,893																		
03-2007	12,041	12,041	12,041	12,041	12,041	12,041	12,041	12,041	12,041	12,041																						
03-2008	11,901	11,901	11,901	11,901	11,901	11,901																										
03-2009	11,466	11,466																														
03-2010																																
03-2011																																
03-2012																																
03-2013																																
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03-2023																																
03-2024																																
03-2025																																

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Accident Year	291	294	297	300	303	306	309	312	315	318	321	324	327	330	333	336	339	342	345	348	351	354	357	360	363	366
03-1995	935	935	935	935	935	935	935	936	936	936	936	936	936	936	936	936	936	936	936	936	936	936	936	938	938	938
03-1996	1,331	1,331	1,331	1,331	1,331	1,331	1,331	1,331	1,331	1,331	1,331	1,331	1,331	1,332	1,332	1,332	1,331	1,331	1,331	1,331	1,331	1,331				
03-1997	4,160	4,160	4,160	4,160	4,160	4,160	4,161	4,161	4,161	4,161	4,161	4,161	4,161	4,161	4,161	4,161	4,161	4,161								
03-1998	9,129	9,129	9,129	9,129	9,129	9,129	9,129	9,129	9,129	9,129	9,129	9,129	9,129	9,129												
03-1999	9,715	9,715	9,715	9,715	9,715	9,715	9,715	9,715	9,715	9,715																
03-2000	10,307	10,307	10,307	10,307	10,307	10,307																				
03-2001	10,864	10,864																								
03-2002																										
03-2003																										
03-2004																										
03-2005																										
03-2006																										
03-2007																										
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03-2024																										
03-2025																										

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Reported Claims with Payment Development
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Accident Year	3-6	6-9	9-12	12-15	15-18	18-21	21-24	24-27	27-30	30-33	33-36	36-39	39-42	42-45	45-48	48-51	51-54	54-57	57-60	60-63	63-66	66-69	69-72	72-75	75-78	78-81	81-84	84-87	87-90	90-93	93-96	96-99	99-102	102-105	105-108	108-111	111-114	114-117	117-120	120-123	123-126	126-129	129-132	132-135
03-1995	2.8417	1.6100	1.4135	1.0477	0.9975	1.0086	0.9988	1.0012	1.0061	0.9976	1.0012	1.0000	1.0000	1.0024	1.0000	0.9988	0.9976	1.0000	1.0012	1.0000	1.0134	1.0096	1.0095	1.0177	1.0093	1.0069	1.0034	1.0023	1.0023	1.0068	1.0022	1.0101	1.0022	1.0011	1.0011	1.0011	1.0022	1.0011	1.0011	1.0000	1.0033	0.9989	1.0011	1.0011
03-1996	2.4896	1.6506	1.4297	1.0390	1.0094	1.0025	1.0051	1.0017	1.0017	1.0017	1.0008	1.0017	1.0033	0.9975	1.0017	0.9992	1.0100	1.0099	1.0041	1.0162	1.0064	1.0000	1.0032	1.0047	1.0024	1.0047	1.0055	1.0031	1.0016	0.9992	1.0039	1.0000	1.0015	0.9985	1.0031	1.0015	1.0015	1.0008	1.0015	1.0015	0.9992	0.9992	1.0008	1.0000
03-1997	2.7990	1.8120	3.4019	1.1115	1.0117	1.0025	1.0020	0.9990	1.0002	1.0015	0.9993	1.0000	1.0049	1.0042	1.0015	1.0010	1.0012	1.0015	0.9995	1.0005	0.9995	0.9998	1.0007	1.0002	1.0002	1.0010	1.0012	1.0000	1.0000	1.0002	1.0002	1.0000	1.0002	1.0000	1.0002	1.0002	1.0002	1.0000	1.0002	1.0000	1.0000	1.0000	1.0000	1.0000
03-1998	2.4039	1.6432	1.4074	1.0194	1.0018	1.0029	0.9997	0.9998	1.0004	0.9999	1.0001	1.0000	0.9998	1.0001	1.0001	0.9999	1.0002	1.0000	0.9989	1.0001	1.0000	1.0002	1.0001	1.0000	1.0000	1.0000	1.0000	1.0002	1.0001	1.0001	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	0.9999	1.0001	1.0000
03-1999	2.1972	1.6435	1.3574	1.0150	0.9976	1.0020	1.0015	0.9998	1.0005	1.0002	1.0001	0.9997	0.9999	0.9999	0.9998	1.0001	1.0000	1.0000	1.0001	1.0000	1.0000	1.0000	1.0000	1.0001	1.0000	0.9999	1.0001	1.0000	1.0001	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
03-2000	2.2176	1.5859	1.4071	1.0058	0.9992	1.0011	1.0009	0.9982	1.0002	0.9999	0.9996	1.0006	1.0006	1.0000	1.0000	0.9998	1.0000	0.9998	1.0000	1.0000	1.0002	1.0000	1.0000	1.0001	1.0001	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0001	1.0001	1.0000	1.0000	1.0000
03-2001	2.3088	1.6580	1.4314	1.0168	0.9955	1.0002	1.0005	0.9997	1.0007	1.0004	0.9997	0.9998	0.9999	1.0000	1.0000	0.9999	0.9999	1.0002	1.0001	1.0002	0.9999	1.0001	1.0001	1.0001	1.0000	1.0001	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0001	1.0000	1.0011	1.0000	1.0000	1.0001
03-2002	2.1617	1.5648	1.3921	0.9893	1.0003	0.9995	0.9998	0.9994	1.0005	0.9998	1.0004	0.9998	1.0000	0.9999	1.0002	1.0000	0.9998	0.9999	0.9999	1.0000	1.0000	1.0002	0.9999	1.0000	0.9999	1.0000	1.0000	1.0000	1.0000	1.0000	0.9999	1.0000	1.0000	1.0000	1.0001	1.0000	1.0006	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
03-2003	2.3502	1.5411	1.4251	0.9748	1.0001	1.0016	1.0003	1.0009	0.9994	0.9999	0.9999	1.0002	1.0001	1.0004	1.0003	1.0003	1.0001	0.9999	1.0000	1.0000	1.0001	1.0000	1.0000	1.0001	1.0000	1.0000	1.0000	0.9997	1.0000	1.0000	1.0000	1.0001	1.0017	1.0000	1.0000	1.0001	0.9999	1.0001	1.0000	1.0000	1.0000	1.0000	1.0001	0.9999
03-2004	2.1775	1.5931	1.4067	0.9741	0.9974	1.0005	1.0009	1.0010	0.9999	1.0000	0.9995	1.0004	1.0004	1.0001	1.0001	1.0001	1.0000	1.0001	1.0001	1.0001	1.0000	1.0000	1.0000	0.9997	1.0000	1.0000	1.0000	1.0001	1.0003	1.0001	1.0000	1.0000	1.0000	1.0001	1.0000	1.0000	1.0000	1.0001	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
03-2005	2.1570	1.6540	1.3598	1.0118	1.0011	1.0019	1.0010	1.0014	1.0000	1.0005	1.0004	1.0002	1.0000	1.0002	1.0000	1.0003	1.0000	1.0000	1.0000	1.0002	1.0001	1.0003	1.0001	1.0001	1.0002	1.0000	1.0000	1.0000	1.0002	1.0000	1.0000	1.0000	1.0000	1.0004	0.9997	0.9998	1.0000	1.0000	1.0000	1.0001	1.0000	1.0000	1.0001	1.0000
03-2006	1.9177	1.5729	1.4180	1.0106	0.9991	1.0020	1.0011	1.0010	1.0010	1.0001	1.0005	1.0006	0.9997	1.0002	1.0003	0.9998	1.0000	1.0001	1.0006	1.0002	1.0001	1.0000	1.0001	1.0002	0.9998	1.0001	1.0001	1.0001	1.0001	0.9999	0.9999	1.0002	0.9997	1.0002	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
03-2007	2.1641	1.5884	1.4215	1.0064	1.0014	1.0031	1.0015	1.0007	1.0007	1.0004	1.0002	0.9996	1.0000	1.0002	1.0004	1.0001	1.0003	1.0000	1.0001	0.9999	1.0000	1.0002	1.0002	1.0000	1.0001	1.0002	0.9998	0.9999	1.0000	1.0000	1.0000	1.0002	1.0000	1.0000	1.0000	1.0000	1.0001	1.0000	1.0001	0.9999	1.0000	1.0000	1.0000	1.0000
03-2008	2.1656	1.7571	1.4033	0.9893	1.0000	1.0022	0.9999	1.0002	1.0000	0.9999	1.0003	1.0005	1.0003	1.0004	1.0000	1.0003	1.0002	1.0002	1.0000	1.0001	1.0002	1.0001	1.0001	1.0001	1.0000	1.0000	1.0000	1.0000	1.0002	1.0001	1.0000	1.0000	1.0000	1.0001	1.0000	1.0001	1.0000	0.9999	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
03-2009	1.8122	1.7389	1.5177	1.0939	1.0087	1.0025	1.0017	1.0011	1.0007	1.0005	1.0006	1.0000	0.9999	1.0000	1.0003	1.0003	1.0000	1.0001	0.9998	1.0002	0.9999	1.0000	1.0000	1.0001	1.0001	1.0000	0.9999	1.0000	1.0000	0.9999	1.0002	0.9999	1.0002	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	0.9999	1.0000
03-2010	2.6009	1.6482	1.4375	1.0775	1.0079	1.0038	1.0031	1.0010	1.0004	0.9999	0.9996	1.0005	1.0005	1.0005	1.0003	1.0000	0.9999	1.0002	0.9997	1.0000	1.0002	1.0002	0.9999	1.0000	1.0000	0.9999	1.0002	0.9999	1.0000	0.9999	1.0000	0.9999	0.9999	1.0000	1.0001	0.9999	1.0000	1.0000	0.9999	1.0000	0.9999	1.0001	1.0000	1.0000
03-2011	2.4524	1.7900	1.5140	0.9639	0.9845	1.0041	1.0032	1.0005	1.0003	0.9999	0.9998	1.0006	0.9995	1.0002	0.9999	1.0001	1.0003	0.9998	1.0001	1.0001	1.0002	1.0002	0.9999	1.0000	1.0000	1.0000	1.0001	1.0000	1.0002	1.0001	0.9999	1.0001	0.9999	1.0001	0.9996	1.0000	0.9995	0.9999	0.9999	1.0000	1.0000	1.0000	1.0000	1.0000
03-2012	2.0652	1.6474	1.4539	0.9158	0.9959	1.0004	0.9957	1.0011	0.9629	0.9998	0.9988	1.0004	0.9994	0.9996	1.0002	1.0000	1.0000	1.0002	1.0002	1.0001	1.0001	1.0003	1.0001	0.9999	1.0000	1.0000	1.0000	0.9999	1.0000	1.0000	0.9999	1.0002	0.9997	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0001
03-2013	2.0423	1.6651	1.3671	0.9721	0.9520	1.0027	0.9989	1.0006	0.9998	0.9913	0.9993	0.9994	0.9998	0.9998	1.0004	0.9999	0.9999	1.0000	1.0002	1.0000	1.0000	1.0002	1.0000	1.0000	1.0000	1.0000	0.9999	1.0000	0.9997	1.0000	1.0000	1.0000	1.0000	1.0000	1.0002	0.9999	1.0001	1.0000	1.0000	1.0001	1.0000	0.9999	1.0000	
03-2014	2.0804	1.6947	1.4461	0.9755	0.9782	0.9611	0.9806	1.0003	1.0008	0.9989	1.0005	1.0002	1.0003	1.0003	1.0002	1.0002	0.9999	1.0000	1.0000	1.0000	1.0001	1.0001	1.0002	1.0001	1.0000	1.0000	0.9999	0.9993	1.0002	0.9999	1.0000	1.0000	1.0000	1.0001	1.0000	1.0000	1.0001	1.0000	1.0000	1.0001	1.0000	1.0000	1.0000	
03-2015	2.1355	1.6911	1.3313	0.9130	1.0020	0.9802	1.0017	1.0005	1.0011	1.0008	1.0002	0.9994	0.9999	0.9999	1.0009	1.0000	0.9998	1.0002	0.9999	1.0000	0.9994	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0001				
03-2016	2.0472	1.5465	1.3976	0.9539	0.9880	0.9787	1.0014	0.9998	0.9989	1.0006	0.9992	0.9998	1.0000	1.0002	0.9998	1.0001	0.9996	1.0001	0.9997	0.9995	0.9999	1.0000	1.0002	0.9999	1.0001	1.0001	1.0001	0.9999	1.0000	1.0000	1.0000	1.0000	1.0002	0.9999	1.0003	1.0001	1.0000							
03-2017	2.1915	1.5440	1.3599	0.9181	0.9788	0.9670	0.9983	0.9990	0.9982	0.9989	0.9995	1.0007	0.9998	1.0001	0.9995	0.9986	0.9996	1.0000	0.9997	1.0003	1.0000	1.0000	0.9998	1.0000	1.0000	1.0000	1.0000	1.0000	1.0001	1.0000	1.0000	1.0000	1.0001											
03-2018	2.1430	1.5693	1.3960	1.0251	0.9568	0.8516	0.9980	0.9996	0.9997	0.9996	0.9999	0.9999	0.9987	0.9988	0.9994	0.9998	1.0000	1.0000	1.0002	1.0005	1.0000	0.9998	1.0000	1.0000	1.0001	0.9999	1.0000	1.0000	1.0000															
03-2019	2.1784	1.5549	1.3763	0.9206	0.9609	0.9981	1.0001	0.9991	0.9990	0.9994	1.0000	0.9996	1.0000	0.9999	0.9999	0.9998	1.0010	0.9999	1.0002	1.0001	1.0001	1.0000	1.0003	1.0001	1.0000																				
03-2020	2.1560	1.6117	1.2768	0.9133	0.9632	1.0007	1.0013	0.9983	0.9984	1.0002	1.0006	0.9999	1.0005	1.0012	1.0007	1.0001	0.9997	1.0000	1.0001	1.0003	1.0000																							
03-2021	2.6858	1.4406	1.3212	0.9503	0.9646	0.9963	0.9989	1.0003	0.9982	0.9992	0.9998	1.0006	0.9998	0.9998	1.0011	1.0003	0.9997																												
03-2022	2.3885	1.6647	1.4089	0.9088	0.9653	0.9953	0.9992	0.9982	1.0008	0.9994	0.9814	0.9989	0.9999																																
03-2023	2.0683	1.6488	1.3672	0.8987	0.9487	0.9882	0.9426	1.0019	0.9988																																				
03-2024	1.7730	1.6183	1.6716	0.9275	0.9610																																								
03-2025	2.0703																																												
3 Yr Avg	1.9705	1.6439	1.4826	0.9117	0.9583	0.9933	0.9802	1.0002	0.9993	0.9996	0.9939	0.9998	1.0001	1.0003	1.0006	1.0001	1.0001	1.0000	1.0001	1.0003	1.0000	0.9999	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0001	1.0000	1.0001	1.0001	1.0000	1.0000	1.0000	1.0000	1.0001	1.0000	1.0000	1.0000
5 Yr Avg	2.1972	1.5968	1.4091	0.9197	0.9606	0.9957	0.9884	0.9996	0.9990	0.9996	0.9963	0.9998	0.9998	1.0000	1.0001	0.9997	1.0000	1.0000	1.0000	1.0001	1.0000	1.0000	1.0001	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0001	1.0000	1.0001	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
10 Yr Avg	2.1702	1.5890	1.3907	0.9329	0.9689	0.9717	0.9922	0.9997	0.9994	0.9988	0.9980	0.9999	0.9999	1.0000	1.0002	0.9999	0.9999	1.0000	1.0000	1.0001	1.0000	1.0001	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
2 Yr Vol Wtd Avg	1.9219	1.6337	1.5169	0.9143	0.9555	0.9919	0.9722	0.9999	0.9999	0.9993	0.9894	0.9997	0.9999	1.0007	1.0009	1.0002	0.9997	1.0000	1.0001	1.0002	1.0000	0.9999	1.0001	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0001	1.0000	1.0001	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
3 Yr Vol Wtd Avg	1.9662	1.6442	1.4799	0.9125	0.9587	0.9932	0.9799	1.0000	0.9994	0.9997	0.9939	0.9998	1.0001	1.0004	1.0005	1.0000	1.0002	1.0000	1.0002	1.0003	1.0000	0.9999	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0001	1.0000	1.0001	1.0001	1.0000	1.0000	1.0000	1.0001	1.0000	1.0000	1.0000	1.0000
5 Yr Vol Wtd Avg	2.1468	1.6002	1.4025	0.9183	0.9607	0.9961	0.9899	0.9994	0.9991	0.9996	0.9968	0.9997	0.9997	0.9999	1.0000	0.9996	1.0000	1.0000	1.0000	1.0001	1.0000	1.0000	1.0001	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0001	1.0000	1.0001	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
7 Yr Vol Wtd Avg	2.1542	1.5863	1.3968	0.9391	0.9599	0.9622	0.9928	0.9994	0.9990	0.9996	0.9977	0.9999	0.9998	1.0000	1.0001	0.9998	0.9999	1.0000	1.0000	1.0001	0.9999	1.0000	1.0000	1.0000	0.9999	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	0.9999	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
Vol Wtd Avg	2.1654	1.6231	1.4173	0.9766	0.9862	0.9887	0.9980	1.0001	0.9985	0.9996	0.9994	1.0001	1.0000	1.0001	1.0002	1.0000	1.0001	1.0001	1.0000	1.0002	1.0001	1.0001	1.0001	1.0001	1.0000	1.0001	1.0001	1.0000	1.0001	1.0000	1.0000	1.0001	1.0001	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0001	1.0000	1.0000	1.0000	1.0000
5 Yr Avg Exc Hi/Lo	2.1757	1.6263	1.3658	0.9166	0.9630	0.9966	0.9994	0.9992	0.9987	0.9995	0.9999	0.9998	0.9999	0.9999	1.0000	0.9999	0.9998	1.0000	1.0000	1.0002	1.0000	1.0000	1.0001	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0001	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
7 Yr Avg Exc Hi/Lo	2.1723	1.6006	1.3739	0.9241	0.9613	0.9890	0.9989	0.9993	0.9988	0.9996	0.9997	1.0000	0.9999	1.0000	1.0002	1.0000	0.9998	1.0000	1.0000	1.0001	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0001	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
5 Yr Vol Wtd Avg Exc Hi/Lo	2.1620	1.6248	1.3692	0.9168	0.9628	0.9968	0.9995	0.9991	0.9987	0.9995	0.9999	0.9998	0.9999	1.0000	1.0000	0.9999	0.9998	1.0000	1.0000	1.0002	1.0000	1.0000	1.0001	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0001	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
7 Yr Vol Wtd Avg Exc Hi/Lo	2.1646	1.5948	1.3780	0.9224	0.9607	0.9875	0.9989	0.9992	0.9988	0.9996	0.9997	0.9999	0.9999	1.0000	1.0001	1.0000	0.9998	1.0000	1.0000	1.0001	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0001	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
Vol Wtd Avg Exc Hi/Lo	2.1783	1.6275	1.4132	0.9773	0.9869	0.9957	0.9995	1.0002	1.0000	1.0000	0.9999	1.0001	1.0000	1.0001	1.0002	1.0000	1.0000	1.0001	1.0000	1.0001	1.0001	1.0001	1.0001	1.0001	1.0000	1.0001	1.0000	1.0000	1.0001	1.0000	1.0000	1.0000	1.0001	1.0000	1.0000	1.0000	1.0001	1.0000	1.0000	1.0000	1.0001	1.0000	1.0000	1.0000
Default	2.1620	1.6442	1.4799	0.9168	0.9628	0.9968	0.9995	0.9991	0.9987	0.9995	0.9999	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
Manual Selected																																												
Selected	2.1620	1.6442	1.4799	0.9168	0.9628	0.9968	0.9995	0.9991	0.9987	0.9995	0.9999	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
Cumulative	4.6131	2.1337	1.2978	0.8769	0.9565	0.9935	0.9967	0.9972	0.9981	0.9994	0.9999	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
Ratio to Ultimate	0.2168	0.4687	0.7706	1.1403	1.0454	1.0065	1.0033	1.0028	1.0019	1.0006	1.0001	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000

Manitoba Public Insurance
Automobile Insurance Division - Basic
Accident Benefits Other Indexed - Excluding Enhancements - Direct
As of 9/30/2024

Appendix F
Sheet 12

Reported Claims with Payment Development
Data Evaluated as of 9/30/2024

Accident Year	135-138	138-141	141-144	144-147	147-150	150-153	153-156	156-159	159-162	162-165	165-168	168-171	171-174	174-177	177-180	180-183	183-186	186-189	189-192	192-195	195-198	198-201	201-204	204-207	207-210	210-213	213-216	216-219	219-222	222-225	225-228	228-231	231-234	234-237	237-240	240-243	243-246	246-249	249-252	252-255	255-258	258-261	261-264	264-267
03-1995	1.0011	1.0011	1.0022	0.9989	1.0000	1.0000	1.0000	1.0022	1.0000	1.0000	1.0011	1.0000	1.0000	1.0000	1.0000	1.0000	1.0022	1.0011	1.0011	1.0000	1.0022	1.0000	1.0000	1.0011	1.0022	1.0000	1.0022	1.0011	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	0.9989	1.0000	1.0000	1.0011	1.0000	0.9989	1.0011	1.0000	1.0021	0.9989
03-1996	1.0000	1.0008	1.0000	1.0015	1.0000	1.0000	1.0015	1.0008	1.0008	1.0000	1.0000	1.0000	1.0008	1.0000	1.0008	1.0000	1.0046	1.0000	1.0015	0.9985	1.0015	1.0023	1.0000	1.0008	1.0008	1.0008	1.0000	1.0008	0.9992	1.0000	0.9992	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0008	1.0000
03-1997	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0002	1.0002	1.0012	1.0000	0.9995	1.0000	1.0000	1.0002	1.0002	1.0002	1.0005	1.0000	1.0002	1.0000	0.9998	1.0000	1.0002	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
03-1998	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0002	1.0007	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0001	1.0000	1.0000	1.0000	1.0000	1.0001	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
03-1999	1.0000	1.0000	1.0000	1.0000	1.0012	1.0001	1.0000	1.0001	1.0000	0.9999	1.0000	1.0000	1.0000	1.0000	1.0001	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0001	1.0000	0.9999	1.0000	1.0000	1.0000	1.0001	0.9999	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
03-2000	1.0008	1.0000	1.0000	1.0000	1.0001	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0001	0.9999	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0001	1.0000	1.0000	0.9999	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0001	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
03-2001	1.0000	1.0001	1.0000	1.0000	1.0000	1.0001	1.0000	0.9999	1.0000	1.0000	1.0000	1.0001	1.0000	1.0000	1.0001	0.9999	1.0000	1.0000	1.0000	1.0000	0.9999	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0001	1.0000	1.0000	1.0000	1.0000	1.0000
03-2002	1.0002	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	0.9999	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0001	0.9999	1.0000	1.0001	0.9999	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
03-2003	1.0001	1.0001	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	0.9999	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
03-2004	1.0001	0.9999	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000		
03-2005	1.0001	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000								
03-2006	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0001	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000											
03-2007	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	0.9999	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000															
03-2008	1.0001	1.0000	0.9999	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000																			
03-2009	0.9999	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0001	1.0000	1.0000	1.0000	1.0000	1.0000	1.0001	1.0000	0.9999	1.0000	1.0000	1.0000																							
03-2010	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0001	0.9999	1.0000	1.0001	0.9999	1.0000	1.0000	1.0001	1.0000	1.0000																											
03-2011	1.0000	1.0000	1.0001	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000																															
03-2012	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0001	1.0000	1.0000																																			
03-2013	1.0001	1.0000	1.0000	1.0000	1.0000																																							
03-2014	0.9999																																											
03-2015																																											
03-2016																																											
03-2017																																											
03-2018																																											
03-2019																																											
03-2020																																											
03-2021																																											
03-2022																																											
03-2023																																											
03-2024																																											
03-2025																																											
3 Yr Avg	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
5 Yr Avg	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
10 Yr Avg	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0001	1.0000	0.9999	1.0001	1.0000	1.0003	0.9999
2 Yr Vol Wtd Avg	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
3 Yr Vol Wtd Avg	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
5 Yr Vol Wtd Avg	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
7 Yr Vol Wtd Avg	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
Vol Wtd Avg	1.0001	1.0000	1.0000	1.0000	1.0001	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0001	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
5 Yr Avg Exc Hi/Lo	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
7 Yr Avg Exc Hi/Lo	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
5 Yr Vol Wtd Avg Exc Hi/Lo	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
7 Yr Vol Wtd Avg Exc Hi/Lo	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
Vol Wtd Avg Exc Hi/Lo	1.0001	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
Default	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
Manual Selected																																												
Selected	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
Cumulative	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
Ratio to Ultimate	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000

Manitoba Public Insurance
Automobile Insurance Division - Basic
Accident Benefits Other Indexed - Excluding Enhancements - Direct
As of 9/30/2024

Reported Claims with Payment Development
Data Evaluated as of 9/30/2024

Accident Year	267-270	270-273	273-276	276-279	279-282	282-285	285-288	288-291	291-294	294-297	297-300	300-303	303-306	306-309	309-312	312-315	315-318	318-321	321-324	324-327	327-330	330-333	333-336	336-339	339-342	342-345	345-348	348-351	351-354	354-357	357-360	360-363	363-366	366-Ult
03-1995	0.9989	1.0011	1.0000	1.0000	1.0000	1.0000	1.0011	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0011	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0021	1.0000	1.0000	
03-1996	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0008	1.0000	1.0000	0.9992	1.0000	1.0000	1.0000	1.0000	1.0000					
03-1997	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0002	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000									
03-1998	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000													
03-1999	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000																	
03-2000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000																					
03-2001	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000																									
03-2002	1.0000	1.0000	1.0000	1.0000	1.0001																													
03-2003	1.0000																																	
03-2004																																		
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03-2006																																		
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03-2020																																		
03-2021																																		
03-2022																																		
03-2023																																		
03-2024																																		
03-2025																																		
3 Yr Avg	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0001	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0003	1.0000	1.0000	0.9997	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0021	1.0000	1.0000	
5 Yr Avg	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0002	1.0000	1.0000	1.0000	1.0000	1.0000	1.0002	1.0000	1.0000	0.9997	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0021	1.0000	1.0000	
10 Yr Avg	0.9999	1.0001	1.0000	1.0000	1.0000	1.0000	1.0002	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0002	1.0000	1.0000	1.0000	1.0000	1.0000	1.0002	1.0000	1.0000	0.9997	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0021	1.0000	1.0000	
2 Yr Vol Wtd Avg	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	0.9998	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0021	1.0000	1.0000	
3 Yr Vol Wtd Avg	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0001	1.0000	1.0000	0.9998	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0021	1.0000	1.0000	
5 Yr Vol Wtd Avg	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0001	1.0000	1.0000	0.9998	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0021	1.0000	1.0000	
7 Yr Vol Wtd Avg	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0001	1.0000	1.0000	0.9998	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0021	1.0000	1.0000	
Vol Wtd Avg	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0001	1.0000	1.0000	0.9998	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0021	1.0000	1.0000	
5 Yr Avg Exc Hi/Lo	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000					
7 Yr Avg Exc Hi/Lo	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000					
5 Yr Vol Wtd Avg Exc Hi/Lo	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000					
7 Yr Vol Wtd Avg Exc Hi/Lo	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000					
Vol Wtd Avg Exc Hi/Lo	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000					
Default	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
Manual Selected																																		
Selected	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
Cumulative	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
Ratio to Ultimate	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000

Manitoba Public Insurance
Automobile Insurance Division - Basic
Accident Benefits Other Indexed - Excluding Enhancements - Direct
As of 9/30/2024

Ultimate Claims Based on Reported Claims with Payment Development
Data Evaluated as of 9/30/2024

Accident Year	Age (months)	Cumulative Reported Claims With Pay	Selected Development Factors	Cumulative Development Factors	Ultimate Claims (2) x (4)
	(1)	(2)	(3)	(4)	(5)
03-1995	366	938	1.0000	1.0000	938
03-1996	354	1,331	1.0000	1.0000	1,331
03-1997	342	4,161	1.0000	1.0000	4,161
03-1998	330	9,129	1.0000	1.0000	9,129
03-1999	318	9,715	1.0000	1.0000	9,715
03-2000	306	10,307	1.0000	1.0000	10,307
03-2001	294	10,864	1.0000	1.0000	10,864
03-2002	282	11,004	1.0000	1.0000	11,004
03-2003	270	11,800	1.0000	1.0000	11,800
03-2004	258	11,447	1.0000	1.0000	11,447
03-2005	246	11,410	1.0000	1.0000	11,410
03-2006	234	10,893	1.0000	1.0000	10,893
03-2007	222	12,041	1.0000	1.0000	12,041
03-2008	210	11,901	1.0000	1.0000	11,901
03-2009	198	11,466	1.0000	1.0000	11,466
03-2010	186	11,051	1.0000	1.0000	11,051
03-2011	174	12,086	1.0000	1.0000	12,086
03-2012	162	11,222	1.0000	1.0000	11,222
03-2013	150	12,220	1.0000	1.0000	12,220
03-2014	138	12,225	1.0000	1.0000	12,225
03-2015	126	10,607	1.0000	1.0000	10,607
03-2016	114	11,837	1.0000	1.0000	11,837
03-2017	102	11,724	1.0000	1.0000	11,724
03-2018	90	11,888	1.0000	1.0000	11,888
03-2019	78	11,243	1.0000	1.0000	11,243
03-2020	66	9,926	1.0000	1.0000	9,926
03-2021	54	6,508	1.0000	1.0000	6,508
03-2022	42	8,261	1.0000	1.0000	8,261
03-2023	30	7,270	0.9994	0.9994	7,266
03-2024	18	9,645	0.9941	0.9935	9,582
03-2025	6	4,683	2.1477	2.1337	9,992
Total		300,803			306,045

Manitoba Public Insurance
Automobile Insurance Division - Basic
Accident Benefits Other Indexed - Excluding Enhancements - Direct
As of 9/30/2024

Appendix F
Sheet 14

Closed Claims with Payments - Cumulative
Data Evaluated as of 9/30/2024

Accident Year	3	6	9	12	15	18	21	24	27	30	33	36	39	42	45	48	51	54	57	60	63	66	69	72	75	78	81	84	87	90	93	96	99
03-1995	17	53	102	141	216	247	280	312	349	384	398	433	451	458	455	459	456	470	482	505	531	562	588	608	642	659	673	680	694	695	707	710	722
03-1996	18	52	122	252	326	424	468	520	555	577	602	624	635	649	725	790	822	869	908	933	970	987	998	1,013	1,030	1,041	1,049	1,075	1,083	1,096	1,102	1,115	1,127
03-1997	12	91	201	630	1,575	2,099	2,512	2,840	3,074	3,239	3,360	3,505	3,565	3,638	3,701	3,755	3,803	3,827	3,851	3,880	3,892	3,899	3,909	3,927	3,939	3,948	3,957	3,968	3,983	3,993	4,003	4,005	4,009
03-1998	210	907	1,968	3,746	5,323	6,535	7,390	7,995	8,250	8,422	8,538	8,623	8,695	8,730	8,769	8,812	8,820	8,830	8,849	8,863	8,870	8,883	8,896	8,913	8,936	8,944	8,947	8,957	8,971	8,989	8,990	9,000	9,002
03-1999	217	1,045	2,242	4,173	5,763	6,968	7,728	8,329	8,652	8,849	8,986	9,089	9,144	9,191	9,232	9,285	9,318	9,350	9,378	9,399	9,435	9,464	9,472	9,487	9,501	9,507	9,517	9,531	9,537	9,545	9,549	9,557	9,566
03-2000	184	984	2,220	3,967	5,979	7,426	8,349	8,884	9,191	9,352	9,494	9,614	9,688	9,775	9,835	9,911	9,954	9,979	10,008	10,035	10,054	10,089	10,104	10,116	10,121	10,123	10,144	10,149	10,157	10,163	10,159	10,173	10,175
03-2001	142	858	2,177	4,100	6,041	7,441	8,501	9,265	9,648	9,905	10,091	10,244	10,342	10,399	10,445	10,491	10,526	10,566	10,605	10,628	10,630	10,649	10,672	10,685	10,697	10,704	10,709	10,717	10,721	10,728	10,731	10,741	10,743
03-2002	158	857	2,232	4,251	6,173	7,752	8,840	9,603	9,969	10,219	10,347	10,471	10,544	10,607	10,677	10,739	10,753	10,776	10,800	10,821	10,831	10,842	10,849	10,859	10,858	10,857	10,866	10,874	10,880	10,885	10,894	10,897	10,902
03-2003	208	1,060	2,616	4,878	7,023	8,785	9,676	10,426	10,830	11,083	11,281	11,376	11,417	11,450	11,505	11,534	11,560	11,583	11,590	11,608	11,615	11,619	11,624	11,644	11,654	11,651	11,663	11,672	11,670	11,672	11,677	11,675	11,677
03-2004	120	942	2,323	4,433	6,595	8,474	9,851	10,433	10,605	10,797	10,903	11,006	11,068	11,120	11,158	11,192	11,208	11,219	11,222	11,239	11,242	11,259	11,268	11,286	11,294	11,297	11,308	11,308	11,314	11,307	11,305	11,306	11,298
03-2005	105	800	2,439	4,559	6,385	8,147	9,400	10,286	10,629	10,836	10,943	11,024	11,074	11,126	11,152	11,172	11,182	11,196	11,212	11,225	11,246	11,260	11,268	11,272	11,283	11,278	11,282	11,281	11,273	11,277	11,284	11,282	11,291
03-2006	76	661	1,826	3,717	5,792	7,830	8,893	9,689	10,027	10,217	10,322	10,432	10,491	10,524	10,565	10,601	10,624	10,649	10,660	10,679	10,704	10,701	10,700	10,688	10,680	10,694	10,709	10,712	10,732	10,730	10,735	10,750	10,752
03-2007	86	740	1,857	3,883	6,081	8,266	9,477	10,483	10,885	11,139	11,324	11,503	11,604	11,663	11,707	11,747	11,774	11,768	11,777	11,775	11,760	11,777	11,786	11,797	11,819	11,828	11,824	11,850	11,853	11,852	11,854	11,865	11,873
03-2008	55	597	1,692	3,504	5,512	7,687	9,179	10,173	10,774	11,063	11,239	11,385	11,485	11,497	11,486	11,523	11,526	11,581	11,619	11,623	11,653	11,644	11,655	11,675	11,677	11,690	11,699	11,708	11,711	11,719	11,727	11,745	11,758
03-2009	38	591	1,612	3,306	5,457	7,390	8,856	9,894	10,290	10,476	10,495	10,723	10,763	10,931	10,989	10,993	11,074	11,105	11,130	11,162	11,169	11,208	11,219	11,243	11,252	11,255	11,275	11,287	11,303	11,304	11,304	11,312	11,305
03-2010	125	655	1,736	3,640	5,370	6,439	6,897	8,557	8,873	9,531	9,908	9,981	10,220	10,324	10,395	10,511	10,571	10,670	10,690	10,739	10,749	10,776	10,801	10,814	10,835	10,838	10,844	10,854	10,856	10,856	10,860	10,869	10,883
03-2011	187	484	884	2,721	4,189	5,195	6,874	7,644	8,567	8,958	9,255	9,639	9,870	11,098	11,152	11,260	11,307	11,419	11,632	11,639	11,669	11,688	11,721	11,725	11,737	11,735	11,733	11,740	11,772	11,788	11,797	11,819	11,830
03-2012	9	186	542	1,040	2,299	3,544	4,274	6,103	6,801	9,090	9,415	9,694	9,811	9,946	10,518	10,585	10,688	10,715	10,774	10,785	10,805	10,798	10,804	10,853	10,903	10,947	10,960	10,988	11,004	11,018	11,022	11,041	11,033
03-2013	10	63	218	1,188	2,330	4,458	5,729	6,810	7,409	7,945	10,235	10,492	10,884	11,036	11,378	11,448	11,522	11,525	11,523	11,669	11,754	11,820	11,868	11,921	11,946	11,973	11,982	12,022	12,027	12,072	12,080	12,087	12,091
03-2014	2	21	323	1,186	2,198	3,870	6,900	7,665	8,768	9,098	10,203	10,579	10,828	10,848	10,864	11,178	11,384	11,548	11,655	11,786	11,861	11,926	11,948	11,988	12,002	12,057	12,072	12,084	12,096	12,103	12,108	12,112	12,111
03-2015	5	26	513	1,149	2,643	3,362	6,031	6,684	7,412	7,645	7,823	8,552	8,994	9,320	9,642	9,865	10,046	10,163	10,207	10,283	10,309	10,392	10,424	10,446	10,452	10,466	10,476	10,481	10,480	10,490	10,490	10,493	10,495
03-2016	2	29	672	1,382	2,723	3,196	4,074	5,690	6,689	7,552	8,394	9,058	9,637	9,935	10,024	10,210	10,301	10,472	10,541	10,675	10,899	11,042	11,157	11,185	11,203	11,234	11,238	11,240	11,251	11,255	11,262	11,273	11,274
03-2017	3	24	337	846	2,259	2,802	3,511	5,946	7,149	8,272	8,744	9,229	9,433	9,733	9,868	9,949	10,203	10,478	10,744	10,909	11,007	11,102	11,114	11,130	11,142	11,148	11,154	11,160	11,166	11,175	11,182	11,176	11,185
03-2018	4	19	148	624	672	1,544	5,758	7,150	8,223	9,084	9,566	9,870	10,149	10,448	10,680	10,975	11,256	11,511	11,560	11,605	11,635	11,666	11,693	11,699	11,700	11,712	11,721	11,722	11,735	11,746			
03-2019	6	28	283	1,188	2,397	4,829	6,703	7,706	8,667	9,203	9,461	9,661	9,923	10,100	10,193	10,280	10,480	10,660	10,845	10,909	10,960	10,999	11,037	11,044	11,061	11,072							
03-2020	1	24	475	1,386	3,125	5,258	6,173	7,171	7,794	8,278	8,550	8,704	8,837	8,961	9,109	9,293	9,463	9,596	9,654	9,668	9,710	9,726											
03-2021	0	18	247	927	1,902	3,139	4,127	4,717	5,070	5,276	5,442	5,623	5,726	5,826	6,016	6,075	6,194	6,278															
03-2022	0	22	378	1,153	2,387	3,910	5,307	5,995	6,525	6,863	7,240	7,408	7,736	7,929																			
03-2023	0	21	367	1,041	2,013	3,513	4,731	5,412	5,997	6,459																							
03-2024	1	31	357	1,023	2,014	3,282																											
03-2025	0	19																															

[1] Closed claims with payments include all closed claims with cumulative paid amounts not equal to zero

Manitoba Public Insurance
Automobile Insurance Division - Basic
Accident Benefits Other Indexed - Excluding Enhancements - Direct
As of 9/30/2024

Appendix F
Sheet 14

Closed Claims with Payments - Cumulative
Data Evaluated as of 9/30/2024

Accident Year	102	105	108	111	114	117	120	123	126	129	132	135	138	141	144	147	150	153	156	159	162	165	168	171	174	177	180	183	186	189	192	195	198
03-1995	732	737	744	762	770	782	786	793	795	801	803	806	811	817	818	820	825	827	832	832	830	837	842	846	850	853	853	859	855	857	861	866	864
03-1996	1,136	1,137	1,148	1,154	1,169	1,180	1,186	1,185	1,186	1,193	1,198	1,202	1,205	1,205	1,212	1,211	1,211	1,213	1,219	1,219	1,220	1,224	1,223	1,223	1,229	1,230	1,232	1,233	1,235	1,233	1,234	1,232	1,230
03-1997	4,017	4,030	4,040	4,041	4,040	4,051	4,055	4,057	4,058	4,057	4,056	4,057	4,059	4,062	4,065	4,066	4,067	4,074	4,076	4,082	4,083	4,085	4,085	4,092	4,092	4,096	4,094	4,094	4,093	4,096	4,097	4,100	4,097
03-1998	9,004	9,009	9,015	9,019	9,021	9,020	9,029	9,031	9,035	9,035	9,041	9,042	9,043	9,046	9,049	9,052	9,054	9,053	9,051	9,054	9,054	9,053	9,052	9,053	9,054	9,056	9,055	9,063	9,065	9,067	9,068	9,065	9,068
03-1999	9,568	9,575	9,580	9,582	9,585	9,587	9,593	9,594	9,596	9,603	9,605	9,611	9,613	9,615	9,618	9,618	9,629	9,623	9,618	9,619	9,623	9,628	9,627	9,634	9,631	9,632	9,633	9,632	9,636	9,637	9,635	9,632	9,637
03-2000	10,178	10,183	10,192	10,200	10,201	10,204	10,210	10,216	10,219	10,214	10,213	10,210	10,217	10,221	10,219	10,217	10,219	10,223	10,221	10,227	10,229	10,231	10,231	10,229	10,235	10,240	10,243	10,240	10,241	10,240	10,243	10,241	10,244
03-2001	10,747	10,754	10,755	10,756	10,760	10,765	10,770	10,767	10,773	10,771	10,770	10,766	10,776	10,778	10,781	10,780	10,778	10,778	10,779	10,779	10,780	10,784	10,790	10,789	10,793	10,791	10,788	10,791	10,793	10,796	10,795	10,791	10,789
03-2002	10,899	10,902	10,901	10,901	10,905	10,898	10,902	10,900	10,899	10,901	10,906	10,912	10,913	10,914	10,922	10,925	10,926	10,932	10,936	10,935	10,931	10,936	10,941	10,944	10,944	10,946	10,944	10,947	10,946	10,944	10,946	10,951	10,950
03-2003	11,699	11,698	11,692	11,687	11,692	11,698	11,696	11,707	11,707	11,706	11,710	11,709	11,709	11,714	11,718	11,719	11,717	11,723	11,723	11,725	11,725	11,723	11,725	11,723	11,718	11,722	11,722	11,728	11,731	11,736	11,737	11,739	11,738
03-2004	11,305	11,310	11,307	11,318	11,316	11,316	11,328	11,330	11,331	11,334	11,338	11,338	11,343	11,348	11,353	11,355	11,357	11,359	11,360	11,360	11,356	11,355	11,355	11,365	11,364	11,369	11,369	11,373	11,377	11,376	11,387	11,382	11,384
03-2005	11,295	11,295	11,297	11,303	11,300	11,300	11,303	11,313	11,314	11,315	11,317	11,327	11,328	11,334	11,332	11,336	11,334	11,328	11,327	11,333	11,340	11,342	11,341	11,345	11,349	11,352	11,357	11,358	11,360	11,357	11,360	11,362	11,363
03-2006	10,755	10,757	10,768	10,775	10,783	10,791	10,795	10,797	10,795	10,797	10,798	10,798	10,798	10,799	10,802	10,805	10,810	10,812	10,811	10,813	10,817	10,819	10,824	10,827	10,836	10,837	10,838	10,842	10,844	10,845	10,845	10,845	10,844
03-2007	11,880	11,885	11,896	11,901	11,899	11,907	11,904	11,910	11,911	11,914	11,919	11,922	11,923	11,926	11,921	11,924	11,932	11,935	11,941	11,941	11,944	11,943	11,945	11,951	11,957	11,959	11,958	11,958	11,958	11,958	11,956	11,957	11,956
03-2008	11,752	11,769	11,770	11,769	11,771	11,765	11,770	11,785	11,796	11,802	11,804	11,814	11,822	11,824	11,821	11,822	11,826	11,830	11,829	11,829	11,828	11,828	11,829	11,830	11,830	11,829	11,831	11,831	11,830	11,831	11,832	11,833	11,836
03-2009	11,301	11,311	11,324	11,332	11,344	11,361	11,358	11,364	11,371	11,379	11,378	11,379	11,390	11,391	11,391	11,391	11,389	11,389	11,391	11,393	11,395	11,397	11,400	11,402	11,402	11,400	11,403	11,403	11,401	11,400	11,402	11,402	11,403
03-2010	10,889	10,904	10,905	10,917	10,921	10,929	10,933	10,938	10,955	10,956	10,959	10,957	10,962	10,961	10,961	10,958	10,962	10,960	10,960	10,963	10,966	10,966	10,969	10,967	10,968	10,974	10,974	10,977	10,976				
03-2011	11,844	11,845	11,854	11,853	11,925	11,930	11,932	11,936	11,941	11,942	11,942	11,942	11,946	11,954	11,955	11,957	11,960	11,960	11,965	11,967	11,971	11,971	11,971	11,973	11,975								
03-2012	11,074	11,081	11,087	11,091	11,091	11,091	11,090	11,092	11,094	11,096	11,099	11,097	11,098	11,103	11,105	11,106	11,109	11,113	11,112	11,113	11,116												
03-2013	12,098	12,101	12,097	12,103	12,109	12,115	12,115	12,118	12,123	12,126	12,129	12,130	12,131	12,130	12,130	12,130	12,135																
03-2014	12,114	12,126	12,130	12,136	12,136	12,136	12,133	12,138	12,138	12,137	12,138	12,140	12,141																				
03-2015	10,495	10,494	10,495	10,495	10,500	10,500	10,503	10,504	10,512																								
03-2016	11,281	11,285	11,287	11,296	11,299																												
03-2017	11,196																																
03-2018																																	
03-2019																																	
03-2020																																	
03-2021																																	
03-2022																																	
03-2023																																	
03-2024																																	
03-2025																																	

[1] Closed claims with payments include all closed claims with cumulative paid amounts not equal to zero

Manitoba Public Insurance
Automobile Insurance Division - Basic
Accident Benefits Other Indexed - Excluding Enhancements - Direct
As of 9/30/2024

Closed Claims with Payments - Cumulative
Data Evaluated as of 9/30/2024

Accident Year	201	204	207	210	213	216	219	222	225	228	231	234	237	240	243	246	249	252	255	258	261	264	267	270	273	276	279	282	285	288	291	294	297
03-1995	866	863	860	860	860	854	863	865	870	866	868	876	876	877	875	878	878	878	882	879	883	881	880	880	878	879	886	888	887	891	891	892	892
03-1996	1,237	1,239	1,245	1,245	1,247	1,245	1,245	1,253	1,251	1,249	1,250	1,253	1,251	1,251	1,253	1,256	1,261	1,256	1,258	1,257	1,257	1,255	1,260	1,263	1,263	1,260	1,264	1,268	1,269	1,272	1,270	1,272	1,276
03-1997	4,098	4,102	4,103	4,104	4,103	4,103	4,102	4,102	4,097	4,105	4,108	4,105	4,105	4,105	4,105	4,104	4,105	4,106	4,108	4,110	4,110	4,112	4,115	4,118	4,119	4,118	4,119	4,121	4,120	4,121	4,121	4,122	4,121
03-1998	9,069	9,069	9,067	9,071	9,072	9,076	9,072	9,071	9,074	9,075	9,075	9,074	9,073	9,073	9,076	9,080	9,081	9,078	9,080	9,083	9,084	9,083	9,083	9,082	9,083	9,085	9,084	9,082	9,082	9,084	9,085	9,085	9,085
03-1999	9,644	9,640	9,646	9,648	9,651	9,647	9,645	9,644	9,645	9,647	9,650	9,653	9,652	9,661	9,662	9,663	9,667	9,667	9,666	9,670	9,672	9,671	9,671	9,671	9,672	9,672	9,671	9,673	9,672	9,673	9,674	9,676	9,673
03-2000	10,247	10,245	10,244	10,244	10,243	10,244	10,243	10,246	10,245	10,244	10,246	10,248	10,254	10,255	10,256	10,259	10,259	10,257	10,257	10,256	10,257	10,257	10,257	10,253	10,255	10,255	10,257	10,256	10,257	10,257	10,257	10,257	10,258
03-2001	10,789	10,795	10,799	10,799	10,800	10,805	10,808	10,811	10,812	10,815	10,814	10,817	10,817	10,817	10,817	10,822	10,823	10,820	10,819	10,821	10,821	10,821	10,822	10,823	10,823	10,824	10,824	10,823	10,823	10,822	10,824	10,825	
03-2002	10,948	10,948	10,950	10,953	10,953	10,955	10,954	10,955	10,954	10,956	10,959	10,960	10,960	10,958	10,956	10,958	10,957	10,959	10,959	10,956	10,957	10,958	10,958	10,957	10,959	10,954	10,956	10,954					
03-2003	11,739	11,739	11,739	11,746	11,745	11,747	11,749	11,748	11,750	11,752	11,752	11,752	11,750	11,749	11,750	11,751	11,752	11,751	11,753	11,751	11,754	11,753	11,757	11,757									
03-2004	11,381	11,382	11,385	11,384	11,386	11,387	11,387	11,387	11,386	11,390	11,390	11,390	11,390	11,390	11,390	11,393	11,395	11,394	11,394	11,393													
03-2005	11,360	11,359	11,359	11,359	11,359	11,360	11,361	11,363	11,362	11,362	11,363	11,365	11,364	11,365	11,366	11,368																	
03-2006	10,843	10,844	10,842	10,845	10,844	10,844	10,843	10,843	10,843	10,843	10,842	10,842																					
03-2007	11,957	11,959	11,960	11,964	11,965	11,964	11,965	11,964																									
03-2008	11,837	11,838	11,837	11,838																													
03-2009																																	
03-2010																																	
03-2011																																	
03-2012																																	
03-2013																																	
03-2014																																	
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03-2024																																	
03-2025																																	

[1] Closed claims with payments include all closed claims with cumulative paid amounts not equal to zero

Manitoba Public Insurance
Automobile Insurance Division - Basic
Accident Benefits Other Indexed - Excluding Enhancements - Direct
As of 9/30/2024

Closed Claims with Payments - Cumulative
Data Evaluated as of 9/30/2024

Accident Year	300	303	306	309	312	315	318	321	324	327	330	333	336	339	342	345	348	351	354	357	360	363	366
03-1995	893	894	895	896	897	899	899	897	898	900	900	899	900	899	900	899	899	898	898	899	900	901	903
03-1996	1,275	1,275	1,276	1,275	1,276	1,276	1,281	1,280	1,279	1,279	1,279	1,279	1,279	1,279	1,279	1,280	1,277	1,280	1,280				
03-1997	4,122	4,121	4,123	4,124	4,127	4,127	4,125	4,126	4,127	4,125	4,125	4,125	4,126	4,127	4,127								
03-1998	9,084	9,086	9,085	9,084	9,083	9,084	9,084	9,083	9,084	9,084	9,087												
03-1999	9,672	9,674	9,673	9,674	9,675	9,674	9,674																
03-2000	10,257	10,257	10,257																				
03-2001																							
03-2002																							
03-2003																							
03-2004																							
03-2005																							
03-2006																							
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03-2023																							
03-2024																							
03-2025																							

[1] Closed claims with payments include all closed claims with cumulative paid amounts not equal to zero

Manitoba Public Insurance
Automobile Insurance Division - Basic
Accident Benefits Other Indexed - Excluding Enhancements - Direct
As of 9/30/2024

Appendix F
Sheet 15

Closed Claims with Payment Development
Data Evaluated as of 9/30/2024

Accident Year	3-6	6-9	9-12	12-15	15-18	18-21	21-24	24-27	27-30	30-33	33-36	36-39	39-42	42-45	45-48	48-51	51-54	54-57	57-60	60-63	63-66	66-69	69-72	72-75	75-78	78-81	81-84	84-87	87-90	90-93	93-96	96-99	99-102	102-105
03-1995	3.1176	1.9245	1.3824	1.5319	1.1435	1.1336	1.1143	1.1186	1.1003	1.0365	1.0879	1.0416	1.0155	0.9934	1.0088	0.9935	1.0307	1.0255	1.0477	1.0515	1.0584	1.0463	1.0340	1.0559	1.0265	1.0212	1.0104	1.0206	1.0014	1.0173	1.0042	1.0169	1.0139	1.0068
03-1996	2.8889	2.3462	2.0656	1.2937	1.3006	1.1038	1.1111	1.0673	1.0396	1.0433	1.0365	1.0176	1.0220	1.1171	1.0897	1.0405	1.0572	1.0449	1.0275	1.0397	1.0175	1.0111	1.0150	1.0168	1.0107	1.0077	1.0248	1.0074	1.0120	1.0055	1.0118	1.0108	1.0080	1.0009
03-1997	7.5833	2.2088	3.1343	2.5000	1.3327	1.1968	1.1306	1.0824	1.0537	1.0374	1.0432	1.0171	1.0205	1.0173	1.0146	1.0128	1.0063	1.0063	1.0075	1.0031	1.0018	1.0026	1.0046	1.0031	1.0023	1.0023	1.0028	1.0038	1.0025	1.0025	1.0005	1.0010	1.0020	1.0032
03-1998	4.3190	2.1698	1.9035	1.4210	1.2277	1.1308	1.0819	1.0319	1.0208	1.0138	1.0100	1.0083	1.0040	1.0045	1.0049	1.0009	1.0011	1.0022	1.0016	1.0008	1.0015	1.0015	1.0019	1.0026	1.0009	1.0003	1.0011	1.0016	1.0020	1.0001	1.0011	1.0002	1.0002	1.0006
03-1999	4.8157	2.1455	1.8613	1.3810	1.2091	1.1091	1.0778	1.0388	1.0228	1.0155	1.0115	1.0061	1.0051	1.0045	1.0057	1.0036	1.0034	1.0030	1.0022	1.0038	1.0031	1.0008	1.0016	1.0015	1.0006	1.0011	1.0015	1.0006	1.0008	1.0004	1.0008	1.0009	1.0002	1.0007
03-2000	5.3478	2.2561	1.7869	1.5072	1.2420	1.1243	1.0641	1.0346	1.0175	1.0152	1.0126	1.0077	1.0090	1.0061	1.0077	1.0043	1.0025	1.0029	1.0027	1.0019	1.0035	1.0015	1.0012	1.0005	1.0002	1.0021	1.0005	1.0008	1.0006	0.9996	1.0014	1.0002	1.0003	1.0005
03-2001	6.0423	2.5373	1.8833	1.4734	1.2317	1.1425	1.0899	1.0413	1.0266	1.0188	1.0152	1.0096	1.0055	1.0044	1.0044	1.0033	1.0038	1.0037	1.0022	1.0002	1.0018	1.0022	1.0012	1.0011	1.0007	1.0005	1.0007	1.0004	1.0007	1.0003	1.0009	1.0002	1.0004	1.0007
03-2002	5.4241	2.6044	1.9046	1.4521	1.2558	1.1404	1.0863	1.0381	1.0251	1.0125	1.0120	1.0070	1.0060	1.0066	1.0058	1.0013	1.0021	1.0022	1.0019	1.0009	1.0010	1.0006	1.0009	0.9999	0.9999	1.0008	1.0007	1.0006	1.0005	1.0008	1.0003	1.0005	0.9997	1.0003
03-2003	5.0962	2.4679	1.8647	1.4397	1.2509	1.1014	1.0775	1.0387	1.0234	1.0179	1.0084	1.0036	1.0029	1.0048	1.0025	1.0023	1.0020	1.0006	1.0016	1.0006	1.0003	1.0004	1.0017	1.0009	0.9997	1.0010	1.0008	0.9998	1.0002	1.0004	0.9998	1.0002	1.0019	0.9999
03-2004	7.8500	2.4660	1.9083	1.4877	1.2849	1.1625	1.0591	1.0165	1.0181	1.0098	1.0094	1.0056	1.0047	1.0034	1.0030	1.0014	1.0010	1.0003	1.0015	1.0003	1.0015	1.0008	1.0016	1.0007	1.0003	1.0010	1.0000	1.0005	0.9994	0.9998	1.0001	0.9993	1.0006	1.0004
03-2005	7.6190	3.0488	1.8692	1.4005	1.2760	1.1538	1.0943	1.0333	1.0195	1.0099	1.0074	1.0045	1.0047	1.0023	1.0018	1.0009	1.0013	1.0014	1.0012	1.0019	1.0012	1.0007	1.0004	1.0010	0.9996	1.0004	0.9999	0.9993	1.0004	1.0006	0.9998	1.0008	1.0004	1.0000
03-2006	8.6974	2.7625	2.0356	1.5582	1.3519	1.1358	1.0895	1.0349	1.0189	1.0103	1.0107	1.0057	1.0031	1.0039	1.0034	1.0022	1.0024	1.0010	1.0018	1.0023	0.9997	0.9999	0.9989	0.9993	1.0013	1.0014	1.0003	1.0019	0.9998	1.0005	1.0014	1.0002	1.0003	1.0002
03-2007	8.6047	2.5095	2.0910	1.5661	1.3593	1.1465	1.1062	1.0383	1.0233	1.0166	1.0158	1.0088	1.0051	1.0038	1.0034	1.0023	0.9995	1.0008	0.9998	0.9987	1.0014	1.0008	1.0009	1.0019	1.0008	0.9997	1.0022	1.0003	0.9999	1.0002	1.0009	1.0007	1.0006	1.0004
03-2008	10.8545	2.8342	2.0709	1.5731	1.3946	1.1941	1.1083	1.0591	1.0268	1.0159	1.0130	1.0088	1.0010	0.9990	1.0032	1.0003	1.0048	1.0033	1.0003	1.0026	0.9992	1.0009	1.0017	1.0002	1.0011	1.0008	1.0008	1.0003	1.0007	1.0007	1.0015	1.0011	0.9995	1.0014
03-2009	15.5526	2.7276	2.0509	1.6506	1.3542	1.1984	1.1172	1.0400	1.0181	1.0018	1.0217	1.0037	1.0156	1.0053	1.0004	1.0074	1.0028	1.0023	1.0029	1.0006	1.0035	1.0010	1.0021	1.0008	1.0003	1.0018	1.0011	1.0014	1.0001	1.0000	1.0007	0.9994	0.9996	1.0009
03-2010	5.2400	2.6504	2.0968	1.4753	1.1991	1.0711	1.2407	1.0369	1.0742	1.0396	1.0074	1.0239	1.0102	1.0069	1.0112	1.0057	1.0094	1.0019	1.0046	1.0009	1.0025	1.0023	1.0012	1.0019	1.0003	1.0006	1.0009	1.0002	1.0000	1.0004	1.0008	1.0013	1.0006	1.0014
03-2011	2.5882	1.8264	3.0781	1.5395	1.2402	1.3232	1.1120	1.1207	1.0456	1.0332	1.0415	1.0240	1.1244	1.0049	1.0097	1.0042	1.0099	1.0187	1.0006	1.0026	1.0016	1.0028	1.0003	1.0010	0.9998	0.9998	1.0006	1.0027	1.0014	1.0008	1.0019	1.0009	1.0012	1.0001
03-2012	20.6667	2.9140	1.9188	2.2106	1.5415	1.2060	1.4279	1.1144	1.3366	1.0358	1.0296	1.0121	1.0138	1.0575	1.0064	1.0097	1.0025	1.0055	1.0010	1.0019	0.9994	1.0006	1.0045	1.0046	1.0040	1.0012	1.0026	1.0015	1.0013	1.0004	1.0017	0.9993	1.0037	1.0006
03-2013	6.3000	3.4603	5.4495	1.9613	1.9133	1.2851	1.1887	1.0880	1.0723	1.2882	1.0251	1.0374	1.0140	1.0310	1.0062	1.0065	1.0003	0.9998	1.0127	1.0073	1.0056	1.0041	1.0045	1.0021	1.0023	1.0008	1.0033	1.0004	1.0037	1.0007	1.0006	1.0003	1.0006	1.0002
03-2014	10.5000	15.3810	3.6718	1.8533	1.7607	1.7829	1.1109	1.1439	1.0376	1.1215	1.0369	1.0235	1.0018	1.0015	1.0289	1.0184	1.0144	1.0093	1.0112	1.0064	1.0055	1.0018	1.0033	1.0012	1.0046	1.0012	1.0010	1.0010	1.0006	1.0004	1.0003	0.9999	1.0002	1.0010
03-2015	5.2000	19.7308	2.2398	2.3003	1.2720	1.7939	1.1083	1.1089	1.0314	1.0233	1.0932	1.0517	1.0362	1.0345	1.0231	1.0183	1.0116	1.0043	1.0074	1.0025	1.0081	1.0031	1.0021	1.0006	1.0013	1.0010	1.0005	0.9999	1.0010	1.0000	1.0003	1.0002	1.0000	0.9999
03-2016	14.5000	23.1724	2.0565	1.9703	1.1737	1.2747	1.3967	1.1756	1.1290	1.1115	1.0791	1.0639	1.0309	1.0090	1.0186	1.0089	1.0166	1.0066	1.0127	1.0210	1.0131	1.0104	1.0025	1.0016	1.0028	1.0004	1.0002	1.0010	1.0004	1.0006	1.0010	1.0001	1.0006	1.0004
03-2017	8.0000	14.0417	2.5104	2.6702	1.2404	1.2530	1.6935	1.2023	1.1571	1.0571	1.0555	1.0221	1.0318	1.0139	1.0082	1.0255	1.0270	1.0254	1.0154	1.0090	1.0086	1.0011	1.0014	1.0011	1.0005	1.0005	1.0005	1.0005	1.0008	1.0006	0.9995	1.0008	1.0010	
03-2018	4.7500	7.7895	4.2162	1.0769	2.2976	3.7293	1.2418	1.1501	1.1047	1.0531	1.0318	1.0283	1.0295	1.0222	1.0276	1.0256	1.0227	1.0043	1.0039	1.0026	1.0027	1.0023	1.0005	1.0001	1.0010	1.0008	1.0001	1.0011	1.0009					
03-2019	4.6667	10.1071	4.1979	2.0177	2.0146	1.3881	1.1496	1.1247	1.0618	1.0280	1.0211	1.0271	1.0178	1.0092	1.0085	1.0195	1.0172	1.0174	1.0059	1.0047	1.0036	1.0035	1.0006	1.0015	1.0010									
03-2020	24.0000	19.7917	2.9179	2.2547	1.6826	1.1740	1.1617	1.0869	1.0621	1.0329	1.0180	1.0153	1.0140	1.0165	1.0202	1.0183	1.0141	1.0060	1.0015	1.0043	1.0016													
03-2021	0.0000	13.7222	3.7530	2.0518	1.6504	1.3147	1.1430	1.0748	1.0406	1.0315	1.0333	1.0183	1.0175	1.0326	1.0098	1.0196	1.0136																	
03-2022	0.0000	17.1818	3.0503	2.0703	1.6380	1.3573	1.1296	1.0884	1.0518	1.0549	1.0232	1.0443	1.0249																					
03-2023	0.0000	17.4762	2.8365	1.9337	1.7452	1.3467	1.1439	1.1081	1.0770																									
03-2024	31.0000	11.5161	2.8655	1.9687	1.6296																													
03-2025	0.0000																																	
3 Yr Avg	31.0000	15.3914	2.9174	1.9909	1.6709	1.3396	1.1388	1.0904	1.0565	1.0398	1.0248	1.0260	1.0188	1.0194	1.0128	1.0191	1.0149	1.0092	1.0037	1.0039	1.0026	1.0023	1.0009	1.0009	1.0009	1.0006	1.0003	1.0009	1.0007	1.0004	1.0002	1.0004	1.0005	1.0004
5 Yr Avg	31.0000	15.9376	3.0847	2.0558	1.6691	1.3162	1.1456	1.0966	1.0587	1.0401	1.0255	1.0267	1.0207	1.0189	1.0149	1.0217	1.0189	1.0119	1.0079	1.0083	1.0059	1.0041	1.0014	1.0010	1.0013	1.0008	1.0005	1.0007	1.0007	1.0005	1.0003	1.0003	1.0005	1.0004
10 Yr Avg	14.4861	15.4529	3.0644	2.0315	1.6344	1.6415	1.2279	1.1264	1.0753	1.0802	1.0417	1.0332	1.0219	1.0228	1.0157	1.0170	1.0140	1.0097	1.0072	1.0062	1.0050	1.0032	1.0021	1.0016	1.0018	1.0008	1.0011	1.0010	1.0010	1.0005	1.0008	1.0003	1.0007	1.0006
2 Yr Vol Wtd Avg	31.0000	13.9231	2.8508	1.9511	1.6874	1.3523	1.1364	1.0977	1.0639	1.0447	1.0275	1.0331	1.0218	1.0229	1.0161	1.0188	1.0139	1.0120	1.0038	1.0045	1.0027	1.0029	1.0006	1.0008	1.0010	1.0007	1.0003	1.0008	1.0009	1.0006	1.0002	1.0004	1.0008	1.0001
3 Yr Vol Wtd Avg	31.0000	14.8919	2.9192	1.9938	1.6690	1.3411	1.1383	1.0910	1.0572	1.0399	1.0237	1.0259	1.0187	1.0173	1.0130	1.0191	1.0152	1.0092	1.0038	1.0038	1.0027	1.0023	1.0009	1.0009	1.0009	1.0006	1.0003	1.0009	1.0007	1.0004	1.0002	1.0004	1.0005	1.0004
5 Yr Vol Wtd Avg	31.0000	15.7241	3.0318	2.0689	1.6696	1.3096	1.1464	1.0984	1.0595	1.0402	1.0250	1.0268	1.0211	1.0177	1.0154	1.0220	1.0195	1.0119	1.0079	1.0083	1.0060	1.0041	1.0014	1.0010	1.0013	1.0008	1.0005	1.0007	1.0007	1.0005	1.0003	1.0003	1.0005	1.0004
7 Yr Vol Wtd Avg	10.3750	13.8344	3.2559	1.9763	1.7557	1.4527	1.2145	1.1208	1.0811	1.0526	1.0376	1.0317	1.0243	1.0188	1.0170	1.0194	1.0179	1.0105	1.0084	1.0072	1.0062	1.0037	1.0022	1.0012	1.0020	1.0008	1.0012	1.0008	1.0013	1.0005	1.0008	1.0002	1.0010	1.0005
Vol Wtd Avg	5.9110	2.7848	2.1153	1.6101	1.3640	1.2389	1.1388	1.0720	1.0533	1.0395	1.0247	1.0180	1.0168	1.0117	1.0095	1.0086	1.0077	1.0055	1.0044	1.0036	1.0032	1.0021	1.0018	1.0014	1.0012	1.0009	1.0011	1.0009	1.0008	1.0005	1.0008	1.0004	1.0007	1.0006
5 Yr Avg Exc Hi/Lo		16.1267	2.9446	2.0303	1.6570	1.3396	1.1455	1.0945	1.0586	1.0391	1.0254	1.0246	1.0201	1.0175	1.0128	1.0215	1.0180	1.0100	1.0075	1.0060	1.0050	1.0029	1.0014	1.0011	1.0011	1.0008	1.0004	1.0008	1.0008	1.0006	1.0004	1.0002	1.0005	1.0004
7 Yr Avg Exc Hi/Lo	24.0000	14.0007	3.3569	2.0084	1.7461	1.3320	1.1680	1.1116	1.0715	1.0459	1.0330	1.0280	1.0241	1.0189	1.0160	1.0202	1.0168	1.0087	1.0082	1.0054	1.0057	1.0030	1.0020	1.0012	1.0017	1.0008	1.0009	1.0008	1.0009	1.0005	1.0008	1.0003	1.0007	1.0005
5 Yr Vol Wtd Avg Exc Hi/Lo		16.2623	2.9438	2.0313	1.6600	1.3411	1.1461	1.0936	1.0591	1.0406	1.0256	1.0256	1.0201	1.0177	1.0130	1.0218	1.0182	1.0102	1.0074	1.0061	1.0049	1.0029	1.0014	1.0011	1.0011	1.0008	1.0004	1.0008	1.0008	1.0006	1.0004	1.0002	1.0005	1.0004
7 Yr Vol Wtd Avg Exc Hi/Lo	24.0000	13.6000	3.2626	2.0092	1.7464	1.3400	1.1696	1.1128	1.0721	1.0468	1.0331	1.0281	1.0247	1.0177	1.0164	1.0203	1.0173	1.0088	1.0082	1.0054	1.0056	1.0029	1.0020	1.0012	1.0017	1.0008	1.0009	1.0008	1.0009	1.0005	1.0008	1.0003	1.0007	1.0005
Vol Wtd Avg Exc Hi/Lo	6.2399	2.7736	2.0954	1.6019	1.3589	1.2195	1.1321	1.0710	1.0458	1.0321	1.0230	1.0169	1.0130	1.0114	1.0097	1.0085	1.0080	1.0056	1.0046	1.0037	1.0033	1.0021	1.0018	1.0014	1.0012	1.0009	1.0010	1.0009	1.0008	1.0005	1.0008	1.0004	1.0007	1.0006
Default	6.2399	13.6000	2.9438	2.0313	1.6600	1.3411	1.1461	1.0936	1.0591	1.0406	1.0256	1.0256	1.0201	1.0177	1.0130	1.0218	1.0182	1.0102	1.0074	1.0061	1.0049	1.0029	1.0014	1.0014	1.0012	1.0009	1.0011	1.0009	1.0008	1.0005	1.0008	1.0004	1.0007	1.0006
Manual Selected																																		
Selected	6.2399	13.6000	2.9438	2.0313	1.6600	1.3411	1.1461	1.0936	1.0591	1.0406	1.0256	1.0256	1.0201	1.0177	1.0130	1.0218	1.0182	1.0102	1.0074	1.0061	1.0049	1.0029	1.0014	1.0014	1.0012	1.0009	1.0011	1.0009	1.0008	1.0005	1.0008	1.0004	1.0007	1.0006
Cumulative	1,887.5276	302.4916	22.2420	7.5555	3.7196	2.2408	1.6708	1.4578	1.3331	1.2587	1.2096	1.1794	1.1499	1.1273	1.1077	1.0935	1.0701	1.0510	1.0404	1.0328	1.0266	1.0216	1.0186	1.0172	1.0158	1.0146	1.0137	1.0126	1.0117	1.0109	1.0104	1.0096	1.0091	1.0084
Ratio to Ultimate	0.0005	0.0033	0.0450	0.1324	0.2688	0.4463	0.5985	0.6860	0.7501	0.7945	0.8267	0.8479	0.8696	0.8871	0.9028	0.9145	0.9345	0.9515	0.9611	0.9682	0.9741	0.9789	0.9817	0.9831	0.9845	0.9856	0.9865	0.9876	0.9885	0.9893	0.9897	0.9905	0.9910	0.9916

Manitoba Public Insurance
Automobile Insurance Division - Basic
Accident Benefits Other Indexed - Excluding Enhancements - Direct
As of 9/30/2024

Appendix F
Sheet 15

Closed Claims with Payment Development
Data Evaluated as of 9/30/2024

Accident Year	105-108	108-111	111-114	114-117	117-120	120-123	123-126	126-129	129-132	132-135	135-138	138-141	141-144	144-147	147-150	150-153	153-156	156-159	159-162	162-165	165-168	168-171	171-174	174-177	177-180	180-183	183-186	186-189	189-192	192-195	195-198	198-201	201-204	204-207
03-1995	1.0095	1.0242	1.0105	1.0156	1.0051	1.0089	1.0025	1.0075	1.0025	1.0037	1.0062	1.0074	1.0012	1.0024	1.0061	1.0024	1.0060	1.0000	0.9976	1.0084	1.0060	1.0048	1.0047	1.0035	1.0000	1.0070	0.9953	1.0023	1.0047	1.0058	0.9977	1.0023	0.9965	0.9965
03-1996	1.0097	1.0052	1.0130	1.0094	1.0051	0.9992	1.0008	1.0059	1.0042	1.0033	1.0025	1.0000	1.0058	0.9992	1.0000	1.0017	1.0049	1.0000	1.0008	1.0033	0.9992	1.0000	1.0049	1.0008	1.0016	1.0008	1.0016	0.9984	1.0008	0.9984	0.9984	1.0057	1.0016	1.0048
03-1997	1.0025	1.0002	0.9998	1.0027	1.0010	1.0005	1.0002	0.9998	0.9998	1.0002	1.0005	1.0007	1.0007	1.0002	1.0002	1.0017	1.0005	1.0015	1.0002	1.0005	1.0000	1.0017	1.0000	1.0010	0.9995	1.0000	0.9998	1.0007	1.0002	1.0007	0.9993	1.0002	1.0010	1.0002
03-1998	1.0007	1.0004	1.0002	0.9999	1.0010	1.0002	1.0004	1.0000	1.0007	1.0001	1.0001	1.0003	1.0003	1.0003	1.0002	0.9999	0.9998	1.0003	1.0000	0.9999	0.9999	1.0001	1.0001	1.0002	0.9999	1.0009	1.0002	1.0002	1.0001	0.9997	1.0003	1.0001	1.0000	0.9998
03-1999	1.0005	1.0002	1.0003	1.0002	1.0006	1.0001	1.0002	1.0007	1.0002	1.0006	1.0002	1.0002	1.0003	1.0000	1.0011	0.9994	0.9995	1.0001	1.0004	1.0005	0.9999	1.0007	0.9997	1.0001	1.0001	0.9999	1.0004	1.0001	0.9998	0.9997	1.0005	1.0007	0.9996	1.0006
03-2000	1.0009	1.0008	1.0001	1.0003	1.0006	1.0006	1.0003	0.9995	0.9999	0.9997	1.0007	1.0004	0.9998	0.9998	1.0002	1.0004	0.9998	1.0006	1.0002	1.0002	1.0000	0.9998	1.0006	1.0005	1.0003	0.9997	1.0001	0.9999	1.0003	0.9998	1.0003	1.0003	0.9998	0.9999
03-2001	1.0001	1.0001	1.0004	1.0005	1.0005	0.9997	1.0006	0.9998	0.9999	0.9996	1.0009	1.0002	1.0003	0.9999	0.9998	1.0000	1.0001	1.0000	1.0001	1.0004	1.0006	0.9999	1.0004	0.9998	0.9997	1.0003	1.0002	1.0003	0.9999	0.9996	0.9998	1.0000	1.0006	1.0004
03-2002	0.9999	1.0000	1.0004	0.9994	1.0004	0.9998	0.9999	1.0002	1.0005	1.0006	1.0001	1.0001	1.0007	1.0003	1.0001	1.0005	1.0004	0.9999	0.9996	1.0005	1.0005	1.0003	1.0000	1.0002	0.9998	1.0003	0.9999	0.9998	1.0002	1.0005	0.9999	0.9998	1.0000	1.0002
03-2003	0.9995	0.9996	1.0004	1.0005	0.9998	1.0009	1.0000	0.9999	1.0003	0.9999	1.0000	1.0004	1.0003	1.0001	0.9998	1.0005	1.0000	1.0002	1.0000	0.9998	1.0002	0.9998	0.9996	1.0003	1.0000	1.0005	1.0003	1.0004	1.0001	1.0002	0.9999	1.0001	1.0000	1.0000
03-2004	0.9997	1.0010	0.9998	1.0000	1.0011	1.0002	1.0001	1.0003	1.0004	1.0000	1.0004	1.0004	1.0004	1.0002	1.0002	1.0002	1.0001	1.0000	0.9996	0.9999	1.0000	1.0009	0.9999	1.0004	1.0000	1.0004	1.0004	0.9999	1.0010	0.9996	1.0002	0.9997	1.0001	1.0003
03-2005	1.0002	1.0005	0.9997	1.0000	1.0003	1.0009	1.0001	1.0001	1.0002	1.0009	1.0001	1.0005	0.9998	1.0004	0.9998	0.9995	0.9999	1.0005	1.0006	1.0002	0.9999	1.0004	1.0004	1.0003	1.0004	1.0001	1.0002	0.9997	1.0003	1.0002	1.0001	0.9997	0.9999	1.0000
03-2006	1.0010	1.0007	1.0007	1.0007	1.0004	1.0002	0.9998	1.0002	1.0001	1.0000	1.0000	1.0001	1.0003	1.0003	1.0005	1.0002	0.9999	1.0002	1.0004	1.0002	1.0005	1.0003	1.0008	1.0001	1.0001	1.0004	1.0002	1.0001	1.0000	1.0000	0.9999	0.9999	1.0001	0.9998
03-2007	1.0009	1.0004	0.9998	1.0007	0.9997	1.0005	1.0001	1.0003	1.0004	1.0003	1.0001	1.0003	0.9996	1.0003	1.0007	1.0003	1.0005	1.0000	1.0003	0.9999	1.0002	1.0005	1.0005	1.0002	0.9999	1.0000	1.0000	1.0000	0.9998	1.0001	0.9999	1.0001	1.0002	1.0001
03-2008	1.0001	0.9999	1.0002	0.9995	1.0004	1.0013	1.0009	1.0005	1.0002	1.0008	1.0007	1.0002	0.9997	1.0001	1.0003	1.0003	0.9999	1.0000	0.9999	1.0000	1.0001	1.0001	1.0000	0.9999	1.0002	1.0000	0.9999	1.0001	1.0001	1.0001	1.0003	1.0001	1.0001	0.9999
03-2009	1.0011	1.0007	1.0011	1.0015	0.9997	1.0005	1.0006	1.0007	0.9999	1.0001	1.0010	1.0001	1.0000	1.0000	0.9998	1.0000	1.0002	1.0002	1.0002	1.0002	1.0003	1.0002	1.0000	0.9998	1.0003	1.0000	0.9998	0.9999	1.0002	1.0000	1.0001			
03-2010	1.0001	1.0011	1.0004	1.0007	1.0004	1.0005	1.0016	1.0001	1.0003	0.9998	1.0005	0.9999	1.0000	0.9997	1.0004	0.9998	1.0000	1.0003	1.0003	1.0000	1.0003	0.9998	1.0001	1.0005	1.0000	1.0003	0.9999							
03-2011	1.0008	0.9999	1.0061	1.0004	1.0002	1.0003	1.0004	1.0001	1.0000	1.0000	1.0003	1.0007	1.0001	1.0002	1.0003	1.0000	1.0004	1.0002	1.0003	1.0000	1.0000	1.0002	1.0002											
03-2012	1.0005	1.0004	1.0000	1.0000	0.9999	1.0002	1.0002	1.0002	1.0003	0.9998	1.0001	1.0005	1.0002	1.0001	1.0003	1.0004	0.9999	1.0001	1.0003															
03-2013	0.9997	1.0005	1.0005	1.0005	1.0000	1.0002	1.0004	1.0002	1.0002	1.0001	1.0001	0.9999	1.0000	1.0000	1.0004																			
03-2014	1.0003	1.0005	1.0000	1.0000	0.9998	1.0004	1.0000	0.9999	1.0001	1.0002	1.0001																							
03-2015	1.0001	1.0000	1.0005	1.0000	1.0003	1.0001	1.0008																											
03-2016	1.0002	1.0008	1.0003																															
03-2017																																		
03-2018																																		
03-2019																																		
03-2020																																		
03-2021																																		
03-2022																																		
03-2023																																		
03-2024																																		
03-2025																																		
3 Yr Avg	1.0002	1.0004	1.0002	1.0002	1.0000	1.0003	1.0004	1.0001	1.0002	1.0000	1.0001	1.0003	1.0001	1.0001	1.0003	1.0001	1.0001	1.0002	1.0003	1.0001	1.0002	1.0001	1.0001	1.0001	1.0001	1.0001	0.9999	1.0000	1.0000	1.0001	1.0001	1.0000	1.0001	0.9999
5 Yr Avg	1.0002	1.0004	1.0002	1.0002	1.0000	1.0003	1.0004	1.0001	1.0002	1.0000	1.0002	1.0002	1.0001	1.0000	1.0002	1.0001	1.0001	1.0001	1.0002	1.0000	1.0002	1.0001	1.0002	1.0001	1.0001	1.0001	1.0000	1.0000	1.0001	1.0001	1.0001	0.9999	1.0001	1.0000
10 Yr Avg	1.0004	1.0004	1.0009	1.0004	1.0001	1.0004	1.0005	1.0002	1.0002	1.0002	1.0003	1.0003	1.0000	1.0001	1.0003	1.0001	1.0001	1.0002	1.0002	1.0001	1.0002	1.0002	1.0001	1.0002	1.0000	1.0002	1.0001	1.0000	1.0002	1.0000	1.0000	1.0000	1.0000	1.0001
2 Yr Vol Wtd Avg	1.0001	1.0004	1.0004	1.0000	1.0000	1.0003	1.0004	1.0001	1.0002	1.0001	1.0001	1.0002	1.0001	1.0000	1.0003	1.0002	1.0002	1.0001	1.0003	1.0000	1.0001	1.0000	1.0001	1.0002	1.0001	1.0001	0.9999	1.0000	1.0001	1.0000	1.0002	1.0001	1.0001	1.0000
3 Yr Vol Wtd Avg	1.0002	1.0004	1.0002	1.0002	1.0000	1.0003	1.0004	1.0001	1.0002	1.0000	1.0001	1.0003	1.0001	1.0001	1.0003	1.0001	1.0001	1.0002	1.0003	1.0001	1.0002	1.0001	1.0001	1.0001	1.0001	1.0001	0.9999	1.0000	1.0000	1.0001	1.0001	1.0000	1.0001	0.9999
5 Yr Vol Wtd Avg	1.0002	1.0004	1.0002	1.0002	1.0000	1.0003	1.0003	1.0001	1.0002	1.0000	1.0002	1.0002	1.0001	1.0000	1.0002	1.0001	1.0001	1.0001	1.0002	1.0000	1.0002	1.0002	1.0002	1.0001	1.0001	1.0001	1.0000	1.0000	1.0001	1.0001	1.0001	0.9999	1.0001	1.0000
7 Yr Vol Wtd Avg	1.0002	1.0005	1.0011	1.0004	1.0000	1.0003	1.0005	1.0002	1.0001	1.0001	1.0004	1.0002	0.9999	1.0000	1.0003	1.0001	1.0001	1.0001	1.0002	1.0001	1.0002	1.0002	1.0003	1.0002	1.0001	1.0002	1.0001	1.0000	1.0002	1.0000	1.0000	0.9999	1.0000	1.0000
Vol Wtd Avg	1.0004	1.0005	1.0007	1.0004	1.0003	1.0004	1.0004	1.0002	1.0002	1.0002	1.0004	1.0003	1.0002	1.0001	1.0003	1.0002	1.0001	1.0002	1.0001	1.0002	1.0002	1.0003	1.0002	1.0002	1.0001	1.0002	1.0001	1.0001	1.0002	1.0000	1.0000	1.0001	1.0001	1.0001
5 Yr Avg Exc Hi/Lo	1.0002	1.0005	1.0002	1.0001	1.0000	1.0003	1.0003	1.0001	1.0002	1.0000	1.0002	1.0002	1.0000	1.0000	1.0003	1.0001	1.0000	1.0001	1.0002	1.0000	1.0002	1.0001	1.0001	1.0001	1.0001	1.0001	0.9999	1.0000	1.0001	1.0001	1.0000	0.9999	1.0001	1.0000
7 Yr Avg Exc Hi/Lo	1.0002	1.0004	1.0003	1.0003	1.0000	1.0003	1.0005	1.0002	1.0002	1.0000	1.0003	1.0002	1.0000	1.0001	1.0003	1.0002	1.0001	1.0001	1.0003	1.0001	1.0002	1.0002	1.0002	1.0002	1.0001	1.0001	1.0000	1.0000	1.0001	1.0001	1.0000	0.9999	1.0001	1.0000
5 Yr Vol Wtd Avg Exc Hi/Lo	1.0002	1.0005	1.0002	1.0001	1.0000	1.0003	1.0003	1.0001	1.0002	1.0000	1.0002	1.0001	1.0000	1.0000	1.0003	1.0001	1.0000	1.0001	1.0002	1.0000	1.0002	1.0001	1.0001	1.0001	1.0001	1.0001	0.9999	1.0000	1.0001	1.0001	1.0000	0.9999	1.0001	1.0000
7 Yr Vol Wtd Avg Exc Hi/Lo	1.0003	1.0004	1.0003	1.0003	1.0000	1.0003	1.0005	1.0002	1.0002	1.0000	1.0003	1.0002	1.0000	1.0001	1.0003	1.0002	1.0001	1.0001	1.0003	1.0001	1.0002	1.0002	1.0002	1.0002	1.0001	1.0001	1.0000	1.0000	1.0001	1.0001	1.0000	0.9999	1.0001	1.0000
Vol Wtd Avg Exc Hi/Lo	1.0004	1.0005	1.0007	1.0004	1.0003	1.0004	1.0004	1.0002	1.0002	1.0002	1.0004	1.0003	1.0002	1.0001	1.0003	1.0002	1.0001	1.0002	1.0001	1.0002	1.0002	1.0003	1.0002	1.0002	1.0001	1.0002	1.0001	1.0001	1.0002	1.0000	1.0000	1.0001	1.0001	1.0001
Default	1.0004	1.0005	1.0007	1.0004	1.0003	1.0004	1.0004	1.0002	1.0002	1.0002	1.0004	1.0003	1.0002	1.0001	1.0003	1.0002	1.0001	1.0002	1.0001	1.0002	1.0002	1.0003	1.0002	1.0002	1.0001	1.0002	1.0001	1.0001	1.0002	1.0000	1.0000	1.0001	1.0001	1.0001
Manual Selected																																		
Selected	1.0004	1.0005	1.0007	1.0004	1.0003	1.0004	1.0004	1.0002	1.0002	1.0002	1.0004	1.0003	1.0002	1.0001	1.0003	1.0002	1.0001	1.0002	1.0001	1.0002	1.0002	1.0003	1.0002	1.0002	1.0001	1.0002	1.0001	1.0001	1.0002	1.0000	1.0000	1.0001	1.0001	1.0001
Cumulative	1.0078	1.0074	1.0069	1.0062	1.0058	1.0055	1.0051	1.0047	1.0045	1.0043	1.0041	1.0037	1.0034	1.0032	1.0031	1.0029	1.0027	1.0026	1.0024	1.0023	1.0021	1.0019	1.0016	1.0014	1.0012	1.0011	1.0009	1.0008	1.0008	1.0006	1.0006	1.0006	1.0004	1.0004
Ratio to Ultimate	0.9922	0.9927	0.9931	0.9938	0.9942	0.9946	0.9950	0.9953	0.9955	0.9958	0.9959	0.9963	0.9966	0.9968	0.9969	0.9971	0.9973	0.9974	0.9976	0.9977	0.9979	0.9981	0.9984	0.9986	0.9988	0.9989	0.9991	0.9992	0.9992	0.9994	0.9994	0.9994	0.9996	0.9996

Manitoba Public Insurance
Automobile Insurance Division - Basic
Accident Benefits Other Indexed - Excluding Enhancements - Direct
As of 9/30/2024

Appendix F
Sheet 15

Closed Claims with Payment Development
Data Evaluated as of 9/30/2024

Accident Year	207-210	210-213	213-216	216-219	219-222	222-225	225-228	228-231	231-234	234-237	237-240	240-243	243-246	246-249	249-252	252-255	255-258	258-261	261-264	264-267	267-270	270-273	273-276	276-279	279-282	282-285	285-288	288-291	291-294	294-297	297-300	300-303	303-306	306-309
03-1995	1.0000	1.0000	0.9930	1.0105	1.0023	1.0058	0.9954	1.0023	1.0092	1.0000	1.0011	0.9977	1.0034	1.0000	1.0000	1.0046	0.9966	1.0046	0.9977	0.9989	1.0000	0.9977	1.0011	1.0080	1.0023	0.9989	1.0045	1.0000	1.0011	1.0000	1.0011	1.0011	1.0011	1.0011
03-1996	1.0000	1.0016	0.9984	1.0000	1.0064	0.9984	0.9984	1.0008	1.0024	0.9984	1.0000	1.0016	1.0024	1.0040	0.9960	1.0016	0.9992	1.0000	0.9984	1.0040	1.0024	1.0000	0.9976	1.0032	1.0032	1.0008	1.0024	0.9984	1.0016	1.0031	0.9992	1.0000	1.0008	0.9992
03-1997	1.0002	0.9998	1.0000	0.9998	1.0000	0.9988	1.0020	1.0007	0.9993	1.0000	1.0000	1.0000	0.9998	1.0002	1.0002	1.0005	1.0005	1.0000	1.0005	1.0007	1.0007	1.0002	0.9998	1.0002	1.0005	0.9998	1.0002	1.0000	1.0002	0.9998	1.0002	0.9998	1.0005	1.0002
03-1998	1.0004	1.0001	1.0004	0.9996	0.9999	1.0003	1.0001	1.0000	0.9999	0.9999	1.0000	1.0003	1.0004	1.0001	0.9997	1.0002	1.0003	1.0001	0.9999	1.0000	0.9999	1.0001	1.0002	0.9999	0.9998	1.0000	1.0002	1.0001	1.0000	1.0000	0.9999	1.0002	0.9999	0.9999
03-1999	1.0002	1.0003	0.9996	0.9998	0.9999	1.0001	1.0002	1.0003	1.0003	0.9999	1.0009	1.0001	1.0001	1.0004	1.0000	0.9999	1.0004	1.0002	0.9999	1.0000	1.0000	1.0001	1.0000	0.9999	1.0002	0.9999	1.0001	1.0001	1.0002	0.9997	0.9999	1.0002	0.9999	1.0001
03-2000	1.0000	0.9999	1.0001	0.9999	1.0003	0.9999	0.9999	1.0002	1.0002	1.0006	1.0001	1.0001	1.0003	1.0000	0.9998	1.0000	0.9999	1.0001	1.0000	1.0000	0.9996	1.0002	1.0000	1.0002	0.9999	1.0001	1.0000	1.0000	1.0000	1.0001	0.9999	1.0000	1.0000	
03-2001	1.0000	1.0001	1.0005	1.0003	1.0003	1.0001	1.0003	0.9999	1.0003	1.0000	1.0000	1.0000	1.0005	1.0001	0.9997	0.9999	1.0002	1.0000	1.0000	1.0001	1.0001	1.0000	1.0001	1.0000	0.9999	1.0000	0.9999	1.0002	1.0001					
03-2002	1.0003	1.0000	1.0002	0.9999	1.0001	0.9999	1.0002	1.0003	1.0001	1.0000	0.9998	0.9998	1.0002	0.9999	1.0002	1.0000	0.9997	1.0001	1.0001	1.0000	0.9999	1.0002	0.9995	1.0002	0.9998									
03-2003	1.0006	0.9999	1.0002	1.0002	0.9999	1.0002	1.0002	1.0000	1.0000	0.9998	0.9999	1.0001	1.0001	1.0001	0.9999	1.0002	0.9998	1.0003	0.9999	1.0003	1.0000													
03-2004	0.9999	1.0002	1.0001	1.0000	1.0000	0.9999	1.0004	1.0000	1.0000	1.0000	1.0000	1.0000	1.0003	1.0002	0.9999	1.0000	0.9999																	
03-2005	1.0000	1.0000	1.0001	1.0001	1.0002	0.9999	1.0000	1.0001	1.0002	0.9999	1.0001	1.0001	1.0002																					
03-2006	1.0003	0.9999	1.0000	0.9999	1.0000	1.0000	1.0000	0.9999	1.0000																									
03-2007	1.0003	1.0001	0.9999	1.0001	0.9999																													
03-2008	1.0001																																	
03-2009																																		
03-2010																																		
03-2011																																		
03-2012																																		
03-2013																																		
03-2014																																		
03-2015																																		
03-2016																																		
03-2017																																		
03-2018																																		
03-2019																																		
03-2020																																		
03-2021																																		
03-2022																																		
03-2023																																		
03-2024																																		
03-2025																																		
3 Yr Avg	1.0002	1.0000	1.0000	1.0000	1.0000	0.9999	1.0001	1.0000	1.0001	0.9999	1.0000	1.0001	1.0002	1.0001	1.0000	1.0001	0.9998	1.0001	1.0000	1.0001	1.0000	1.0001	0.9999	1.0001	0.9999	1.0000	1.0000	1.0001	1.0001	0.9999	0.9999	1.0001	0.9999	1.0001
5 Yr Avg	1.0001	1.0000	1.0001	1.0000	1.0000	1.0000	1.0001	1.0001	1.0001	0.9999	1.0000	1.0000	1.0002	1.0001	0.9999	1.0000	0.9999	1.0001	1.0000	1.0001	0.9999	1.0001	1.0000	1.0000	0.9999	1.0000	1.0001	1.0001	1.0001	1.0005	0.9998	1.0000	1.0002	1.0001
10 Yr Avg	1.0002	1.0000	1.0001	1.0000	1.0000	0.9999	1.0003	1.0001	1.0000	0.9999	1.0001	1.0002	1.0004	1.0005	0.9995	1.0007	0.9997	1.0006	0.9996	1.0004	1.0003	0.9998	0.9998	1.0014	1.0007	0.9999	1.0010	0.9998	1.0005	1.0004	1.0000	1.0002	1.0004	1.0001
2 Yr Vol Wtd Avg	1.0002	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0001	1.0000	1.0000	1.0000	1.0002	1.0001	0.9999	1.0001	0.9999	1.0002	1.0000	1.0002	1.0000	1.0001	0.9998	1.0001	0.9999	1.0000	1.0000	1.0001	1.0000	0.9999	0.9999	1.0001	0.9999	1.0000
3 Yr Vol Wtd Avg	1.0002	1.0000	1.0000	1.0000	1.0000	0.9999	1.0001	1.0000	1.0001	0.9999	1.0000	1.0001	1.0002	1.0001	1.0000	1.0001	0.9998	1.0001	1.0000	1.0001	1.0000	1.0001	0.9999	1.0001	0.9999	1.0000	1.0000	1.0001	1.0001	0.9999	0.9999	1.0001	0.9999	1.0000
5 Yr Vol Wtd Avg	1.0001	1.0000	1.0001	1.0001	1.0000	1.0000	1.0001	1.0001	1.0001	0.9999	1.0000	1.0000	1.0002	1.0001	0.9999	1.0000	0.9999	1.0001	1.0000	1.0001	0.9999	1.0001	1.0000	1.0000	0.9999	1.0000	1.0001	1.0001	1.0001	1.0000	0.9999	1.0001	1.0000	1.0000
7 Yr Vol Wtd Avg	1.0002	1.0000	1.0001	1.0001	1.0001	1.0000	1.0001	1.0001	1.0001	1.0000	1.0001	1.0000	1.0002	1.0001	0.9999	1.0000	1.0000	1.0001	1.0000	1.0001	1.0000	1.0001	0.9999	1.0001	1.0000	1.0000	1.0002	1.0000	1.0002	1.0000	0.9999	1.0001	1.0001	1.0000
Vol Wtd Avg	1.0002	1.0001	1.0000	1.0001	1.0001	1.0000	1.0001	1.0001	1.0002	1.0000	1.0001	1.0001	1.0003	1.0002	0.9999	1.0001	1.0000	1.0002	0.9999	1.0002	1.0000	1.0001	0.9999	1.0002	1.0001	1.0000	1.0002	1.0000	1.0002	1.0000	0.9999	1.0001	1.0001	1.0000
5 Yr Avg Exc Hi/Lo	1.0001	1.0000	1.0001	1.0001	1.0000	0.9999	1.0001	1.0000	1.0000	1.0000	1.0000	1.0000	1.0002	1.0001	0.9999	1.0000	0.9999	1.0001	1.0000	1.0000	1.0000	1.0001	1.0000	1.0000	0.9999	1.0000	1.0001	1.0001	1.0001	1.0000	0.9999	1.0001	1.0001	1.0001
7 Yr Avg Exc Hi/Lo	1.0002	1.0000	1.0001	1.0001	1.0000	1.0000	1.0001	1.0000	1.0001	1.0000	1.0000	1.0001	1.0002	1.0001	0.9999	1.0000	1.0000	1.0001	1.0000	1.0001	1.0000	1.0001	0.9999	1.0001	1.0001	1.0000	1.0006	1.0000	1.0003	1.0000	1.0000	1.0001	1.0003	1.0001
5 Yr Vol Wtd Avg Exc Hi/Lo	1.0001	1.0000	1.0001	1.0001	1.0000	0.9999	1.0001	1.0000	1.0000	1.0000	1.0000	1.0000	1.0002	1.0001	0.9999	1.0000	0.9999	1.0001	1.0000	1.0000	1.0000	1.0001	1.0000	1.0000	0.9999	1.0000	1.0001	1.0001	1.0001	1.0000	0.9999	1.0001	1.0000	1.0000
7 Yr Vol Wtd Avg Exc Hi/Lo	1.0002	1.0000	1.0001	1.0001	1.0000	1.0000	1.0001	1.0000	1.0001	1.0000	1.0000	1.0001	1.0002	1.0001	0.9999	1.0000	1.0000	1.0001	1.0000	1.0001	1.0000	1.0001	0.9999	1.0001	1.0000	1.0000	1.0002	1.0001	1.0001	1.0000	0.9999	1.0001	1.0001	1.0000
Vol Wtd Avg Exc Hi/Lo	1.0002	1.0000	1.0000	1.0000	1.0001	1.0000	1.0001	1.0001	1.0001	0.9999	1.0001	1.0001	1.0003	1.0001	0.9999	1.0001	1.0000	1.0001	0.9999	1.0001	1.0000	1.0001	0.9999	1.0002	1.0000	1.0000	1.0002	1.0001	1.0001	1.0000	0.9999	1.0001	1.0001	1.0000
Default	1.0002	1.0001	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
Manual Selected																																		
Selected	1.0002	1.0001	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
Cumulative	1.0003	1.0001	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
Ratio to Ultimate	0.9997	0.9999	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000

Manitoba Public Insurance
Automobile Insurance Division - Basic
Accident Benefits Other Indexed - Excluding Enhancements - Direct
As of 9/30/2024

Closed Claims with Payment Development
Data Evaluated as of 9/30/2024

Accident Year	309-312	312-315	315-318	318-321	321-324	324-327	327-330	330-333	333-336	336-339	339-342	342-345	345-348	348-351	351-354	354-357	357-360	360-363	363-366	366-Ult
03-1995	1.0011	1.0022	1.0000	0.9978	1.0011	1.0022	1.0000	0.9989	1.0011	0.9989	1.0011	0.9989	1.0000	0.9989	1.0000	1.0011	1.0011	1.0011	1.0022	
03-1996	1.0008	1.0000	1.0039	0.9992	0.9992	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0008	0.9977	1.0023	1.0000					
03-1997	1.0007	1.0000	0.9995	1.0002	1.0002	0.9995	1.0000	1.0000	1.0002	1.0002	1.0000									
03-1998	0.9999	1.0001	1.0000	0.9999	1.0001	1.0000	1.0003													
03-1999	1.0001	0.9999	1.0000																	
03-2000																				
03-2001																				
03-2002																				
03-2003																				
03-2004																				
03-2005																				
03-2006																				
03-2007																				
03-2008																				
03-2009																				
03-2010																				
03-2011																				
03-2012																				
03-2013																				
03-2014																				
03-2015																				
03-2016																				
03-2017																				
03-2018																				
03-2019																				
03-2020																				
03-2021																				
03-2022																				
03-2023																				
03-2024																				
03-2025																				
3 Yr Avg	1.0002	1.0000	0.9998	0.9998	0.9999	0.9998	1.0001	0.9996	1.0005	0.9997	1.0004	0.9998	0.9988	1.0006	1.0000	1.0011	1.0011	1.0011	1.0022	
5 Yr Avg	1.0005	1.0004	1.0007	0.9993	1.0002	1.0004	1.0001	0.9996	1.0005	0.9997	1.0004	0.9998	0.9988	1.0006	1.0000	1.0011	1.0011	1.0011	1.0022	
10 Yr Avg	1.0005	1.0004	1.0007	0.9993	1.0002	1.0004	1.0001	0.9996	1.0005	0.9997	1.0004	0.9998	0.9988	1.0006	1.0000	1.0011	1.0011	1.0011	1.0022	
2 Yr Vol Wtd Avg	1.0000	1.0000	1.0000	1.0000	1.0002	0.9998	1.0002	1.0000	1.0002	1.0002	1.0000	1.0000	0.9986	1.0009	1.0000	1.0011	1.0011	1.0011	1.0022	
3 Yr Vol Wtd Avg	1.0001	1.0000	0.9999	0.9999	1.0001	0.9999	1.0002	0.9998	1.0003	1.0000	1.0002	1.0000	0.9986	1.0009	1.0000	1.0011	1.0011	1.0011	1.0022	
5 Yr Vol Wtd Avg	1.0002	1.0001	1.0001	0.9998	1.0001	1.0000	1.0002	0.9998	1.0003	1.0000	1.0002	1.0000	0.9986	1.0009	1.0000	1.0011	1.0011	1.0011	1.0022	
7 Yr Vol Wtd Avg	1.0002	1.0001	1.0001	0.9998	1.0001	1.0000	1.0002	0.9998	1.0003	1.0000	1.0002	1.0000	0.9986	1.0009	1.0000	1.0011	1.0011	1.0011	1.0022	
Vol Wtd Avg	1.0002	1.0001	1.0001	0.9998	1.0001	1.0000	1.0002	0.9998	1.0003	1.0000	1.0002	1.0000	0.9986	1.0009	1.0000	1.0011	1.0011	1.0011	1.0022	
5 Yr Avg Exc Hi/Lo	1.0005	1.0000	1.0000	0.9996	1.0002	1.0000	1.0000	1.0000	1.0002	1.0000	1.0000				1.0000					
7 Yr Avg Exc Hi/Lo	1.0005	1.0000	1.0000	0.9996	1.0002	1.0000	1.0000	1.0000	1.0002	1.0000	1.0000				1.0000					
5 Yr Vol Wtd Avg Exc Hi/Lo	1.0003	1.0001	1.0000	0.9998	1.0002	1.0000	1.0000	1.0000	1.0002	1.0000	1.0000				1.0000					
7 Yr Vol Wtd Avg Exc Hi/Lo	1.0003	1.0001	1.0000	0.9998	1.0002	1.0000	1.0000	1.0000	1.0002	1.0000	1.0000				1.0000					
Vol Wtd Avg Exc Hi/Lo	1.0003	1.0001	1.0000	0.9998	1.0002	1.0000	1.0000	1.0000	1.0002	1.0000	1.0000				1.0000					
Default	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
Manual Selected																				
Selected	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
Cumulative	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
Ratio to Ultimate	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000

Manitoba Public Insurance
Automobile Insurance Division - Basic
Accident Benefits Other Indexed - Excluding Enhancements - Direct
As of 9/30/2024

Ultimate Claims with Payments Based on Closed Claims with Payments Development
Data Evaluated as of 9/30/2024

Accident Year	Age (months)	Cumulative Closed Claims with Payments	Selected Development Factors	Cumulative Development Factors	Ultimate Claims with Payments (2) x (4)
	(1)	(2)	(3)	(4)	(5)
03-1995	366	903	1.0000	1.0000	903
03-1996	354	1,280	1.0000	1.0000	1,280
03-1997	342	4,127	1.0000	1.0000	4,127
03-1998	330	9,087	1.0000	1.0000	9,087
03-1999	318	9,674	1.0000	1.0000	9,674
03-2000	306	10,257	1.0000	1.0000	10,257
03-2001	294	10,825	1.0000	1.0000	10,825
03-2002	282	10,954	1.0000	1.0000	10,954
03-2003	270	11,757	1.0000	1.0000	11,757
03-2004	258	11,393	1.0000	1.0000	11,393
03-2005	246	11,368	1.0000	1.0000	11,368
03-2006	234	10,842	1.0000	1.0000	10,842
03-2007	222	11,964	1.0000	1.0000	11,964
03-2008	210	11,838	1.0001	1.0001	11,839
03-2009	198	11,403	1.0005	1.0006	11,409
03-2010	186	10,976	1.0003	1.0008	10,985
03-2011	174	11,975	1.0006	1.0014	11,992
03-2012	162	11,116	1.0008	1.0023	11,141
03-2013	150	12,135	1.0006	1.0029	12,170
03-2014	138	12,141	1.0008	1.0037	12,186
03-2015	126	10,512	1.0010	1.0047	10,561
03-2016	114	11,299	1.0015	1.0062	11,369
03-2017	102	11,196	1.0022	1.0084	11,290
03-2018	90	11,746	1.0024	1.0109	11,874
03-2019	78	11,072	1.0037	1.0146	11,233
03-2020	66	9,726	1.0069	1.0216	9,936
03-2021	54	6,278	1.0288	1.0510	6,598
03-2022	42	7,929	1.0726	1.1273	8,938
03-2023	30	6,459	1.1166	1.2587	8,130
03-2024	18	3,282	1.7802	2.2408	7,354
03-2025	6	19	134.9934	302.4916	5,747
Total		285,533			299,186

Manitoba Public Insurance
Automobile Insurance Division - Basic
Accident Benefits Other Indexed - Excluding Enhancements - Direct
As of 9/30/2024

Appendix F
Sheet 17

Comparison of Ultimate Claims Estimates
Data Evaluated as of 9/30/2024

Accident Year	Closed Claims with Payment Development	Weights- Closed Claims with Payment Development	Reported Claims with Payment Development	Weights- Reported Claims with Payment Development	Weighted Average	Default Selected	Manual Selected	Ultimate Claims
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
03-1995	903	0.0000	938	1.0000	938	938		938
03-1996	1,280	0.0000	1,331	1.0000	1,331	1,331		1,331
03-1997	4,127	0.0000	4,161	1.0000	4,161	4,161		4,161
03-1998	9,087	0.0000	9,129	1.0000	9,129	9,129		9,129
03-1999	9,674	0.0000	9,715	1.0000	9,715	9,715		9,715
03-2000	10,257	0.0000	10,307	1.0000	10,307	10,307		10,307
03-2001	10,825	0.0000	10,864	1.0000	10,864	10,864		10,864
03-2002	10,954	0.0000	11,004	1.0000	11,004	11,004		11,004
03-2003	11,757	0.0000	11,800	1.0000	11,800	11,800		11,800
03-2004	11,393	0.0000	11,447	1.0000	11,447	11,447		11,447
03-2005	11,368	0.0000	11,410	1.0000	11,410	11,410		11,410
03-2006	10,842	0.0000	10,893	1.0000	10,893	10,893		10,893
03-2007	11,964	0.0000	12,041	1.0000	12,041	12,041		12,041
03-2008	11,839	0.0000	11,901	1.0000	11,901	11,901		11,901
03-2009	11,409	0.0000	11,466	1.0000	11,466	11,466		11,466
03-2010	10,985	0.0000	11,051	1.0000	11,051	11,051		11,051
03-2011	11,992	0.0000	12,086	1.0000	12,086	12,086		12,086
03-2012	11,141	0.0000	11,222	1.0000	11,222	11,222		11,222
03-2013	12,170	0.0000	12,220	1.0000	12,220	12,220		12,220
03-2014	12,186	0.0000	12,225	1.0000	12,225	12,225		12,225
03-2015	10,561	0.0000	10,607	1.0000	10,607	10,607		10,607
03-2016	11,369	0.0000	11,837	1.0000	11,837	11,837		11,837
03-2017	11,290	0.0000	11,724	1.0000	11,724	11,724		11,724
03-2018	11,874	0.0000	11,888	1.0000	11,888	11,888		11,888
03-2019	11,233	0.0000	11,243	1.0000	11,243	11,243		11,243
03-2020	9,936	0.0000	9,926	1.0000	9,926	9,926		9,926
03-2021	6,598	0.0000	6,508	1.0000	6,508	6,508		6,508
03-2022	8,938	0.0000	8,261	1.0000	8,261	8,261		8,261
03-2023	8,130	0.0000	7,266	1.0000	7,266	7,266		7,266
03-2024	7,354	0.0000	9,582	1.0000	9,582	9,582		9,582
03-2025	5,747	0.0000	9,992	1.0000	9,992	9,992		9,992
Total	299,186		306,045		306,045	306,045		306,045

Manitoba Public Insurance
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Loss Ratio - BF Method
Data Evaluated as of 9/30/2024

Accident Year	Prior Ultimate Loss Ratio	Weights- Prior Ultimate Loss Ratio	Preliminary Selected Loss Ratio - With Premium Adjustment	Weights- Preliminary Selected Loss Ratio - With Premium Adjustment	Trended Expected Loss Ratio - With Premium Adjustment	Weights- Trended Expected Loss Ratio - With Premium Adjustment	Weighted Average	Default Selected	Manual Selected	Loss Ratio - BF Method
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
03-1995		1.0000		1.0000		1.0000	0.0000			
03-1996		1.0000		1.0000		1.0000	0.0000			
03-1997		1.0000		1.0000		1.0000	0.0000			
03-1998		1.0000		1.0000		1.0000	0.0000			
03-1999		1.0000		1.0000		1.0000	0.0000			
03-2000		1.0000		1.0000		1.0000	0.0000			
03-2001		1.0000		1.0000		1.0000	0.0000			
03-2002		1.0000		1.0000		1.0000	0.0000			
03-2003		1.0000		1.0000		1.0000	0.0000			
03-2004		1.0000		1.0000		1.0000	0.0000			
03-2005		1.0000		1.0000		1.0000	0.0000			
03-2006	0.0801	1.0000	0.0757	1.0000	0.0860	1.0000	0.0806			
03-2007	0.0922	1.0000	0.0856	1.0000	0.0836	1.0000	0.0871	0.0871	0.0922	0.0922
03-2008	0.0898	1.0000	0.0832	1.0000	0.0811	1.0000	0.0847	0.0847	0.0898	0.0898
03-2009	0.0672	1.0000	0.0685	1.0000	0.0788	1.0000	0.0715	0.0715	0.0672	0.0672
03-2010	0.0716	1.0000	0.0712	1.0000	0.0764	1.0000	0.0731	0.0731	0.0716	0.0716
03-2011	0.0720	1.0000	0.0706	1.0000	0.0734	1.0000	0.0720	0.0720	0.0720	0.0720
03-2012	0.0778	1.0000	0.0745	1.0000	0.0720	1.0000	0.0748	0.0748	0.0778	0.0778
03-2013	0.0717	1.0000	0.0734	1.0000	0.0742	1.0000	0.0731	0.0731	0.0717	0.0717
03-2014	0.0654	1.0000	0.0677	1.0000	0.0734	1.0000	0.0688	0.0688	0.0654	0.0654
03-2015	0.0577	1.0000	0.0595	1.0000	0.0705	1.0000	0.0626	0.0626	0.0577	0.0577
03-2016	0.0675	1.0000	0.0715	1.0000	0.0657	1.0000	0.0682	0.0682	0.0675	0.0675
03-2017	0.0799	1.0000	0.0766	1.0000	0.0625	1.0000	0.0730	0.0730	0.0799	0.0799
03-2018	0.0682	1.0000	0.0683	1.0000	0.0588	1.0000	0.0651	0.0651	0.0682	0.0682
03-2019	0.0506	1.0000	0.0533	1.0000	0.0548	1.0000	0.0529	0.0529	0.0506	0.0506
03-2020	0.0530	1.0000	0.0509	1.0000	0.0515	1.0000	0.0518	0.0518	0.0549	0.0549
03-2021	0.0471	1.0000	0.0422	0.7500	0.0489	0.2500	0.0455	0.0455	0.0489	0.0489
03-2022	0.0464	1.0000	0.0457	0.7500	0.0485	0.2500	0.0464	0.0464	0.0473	0.0473
03-2023	0.0416	1.0000	0.0386	0.7500	0.0475	0.2500	0.0412	0.0412	0.0446	0.0446
03-2024	0.0457	1.0000	0.0476	0.2500	0.0456	0.7500	0.0459	0.0459	0.0442	0.0442
03-2025	0.0495	1.0000	0.0486	0.0000	0.0447	0.0000	0.0495	0.0495		0.0495

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Ultimate Loss Based on Bornhuetter-Ferguson Using Ultimate Premiums and Index-Adjusted Paid Loss
Data Evaluated as of 9/30/2024

Accident Year	Age (months)	Adjusted Ultimate Premiums	Selected Loss Ratio	Expected Ultimate Loss (2) x (3)	Cumulative Development Factors	Percentage Undeveloped 1 - 1/(5)	Undeveloped Paid Loss (4) x (6)	Cumulative Adjusted Paid Loss	Ultimate Loss (7) + (8)	Calculated Loss Ratio (9) / (2)
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
03-1995	366				1.2103	17.38 %		$ 47,729,459		
03-1996	354				1.2103	17.38 %		64,045,901		
03-1997	342				1.2103	17.38 %		43,049,553		
03-1998	330				1.2103	17.38 %		48,823,359		
03-1999	318				1.2103	17.38 %		54,684,348		
03-2000	306				1.2103	17.38 %		61,088,840		
03-2001	294				1.2103	17.38 %		55,414,337		
03-2002	282				1.2103	17.38 %		60,857,885		
03-2003	270				1.2103	17.38 %		57,648,875		
03-2004	258				1.2103	17.38 %		60,522,346		
03-2005	246				1.2103	17.38 %		55,554,280		
03-2006	234	948,426,254			1.2103	17.38 %		56,399,628		
03-2007	222	959,032,339	0.0922	88,422,782	1.2103	17.38 %	15,364,917	62,088,491	77,453,408	0.0808
03-2008	210	974,373,118	0.0898	87,498,706	1.2203	18.05 %	15,793,491	60,813,666	76,607,157	0.0786
03-2009	198	997,215,736	0.0672	67,012,897	1.2407	19.40 %	13,000,144	54,180,057	67,180,200	0.0674
03-2010	186	1,018,422,283	0.0716	72,919,035	1.2630	20.82 %	15,182,060	57,074,087	72,256,147	0.0709
03-2011	174	1,038,943,350	0.0720	74,803,921	1.2893	22.44 %	16,786,564	56,048,649	72,835,214	0.0701
03-2012	162	1,046,427,838	0.0778	81,412,086	1.3200	24.24 %	19,738,288	56,729,144	76,467,431	0.0731
03-2013	150	1,012,090,919	0.0717	72,566,919	1.3529	26.08 %	18,928,122	55,319,687	74,247,809	0.0734
03-2014	138	1,011,267,149	0.0654	66,136,872	1.3867	27.89 %	18,443,269	51,459,198	69,902,468	0.0691
03-2015	126	1,041,372,774	0.0577	60,087,209	1.4214	29.65 %	17,813,082	44,948,524	62,761,607	0.0603
03-2016	114	1,090,185,767	0.0675	73,587,539	1.4569	31.36 %	23,078,044	56,248,394	79,326,438	0.0728
03-2017	102	1,133,629,905	0.0799	90,577,029	1.4933	33.04 %	29,922,539	56,764,196	86,686,735	0.0765
03-2018	90	1,184,463,577	0.0682	80,780,416	1.5307	34.67 %	28,005,554	53,054,775	81,060,329	0.0684
03-2019	78	1,246,183,349	0.0506	63,056,877	1.5718	36.38 %	22,938,578	44,007,754	66,946,332	0.0537
03-2020	66	1,280,117,389	0.0549	70,278,445	1.6220	38.35 %	26,949,261	38,834,877	65,784,138	0.0514
03-2021	54	1,292,378,964	0.0489	63,197,331	1.6917	40.89 %	25,839,481	29,689,443	55,528,924	0.0430
03-2022	42	1,272,689,488	0.0473	60,198,213	1.8053	44.61 %	26,853,762	29,494,170	56,347,932	0.0443
03-2023	30	1,275,562,571	0.0446	56,890,091	2.0246	50.61 %	28,791,132	24,539,699	53,330,831	0.0418
03-2024	18	1,232,030,165	0.0442	54,455,733	2.9347	65.92 %	35,899,622	20,389,333	56,288,955	0.0457
03-2025	6	1,238,691,926	0.0495	61,362,474	21.5445	95.36 %	58,514,303	3,145,215	61,659,518	0.0498
Total		$ 22,293,504,861		$ 1,345,244,576			$ 457,842,213	$ 1,520,648,172	$ 1,312,671,573	

[1] Premiums adjusted for CPI.
[2] A-Priori ELRs sourced from March 2024 valuation.

Manitoba Public Insurance
Automobile Insurance Division - Basic
Accident Benefits Other Indexed - Excluding Enhancements - Direct
As of 9/30/2024

Appendix F
Sheet 20

Ultimate Loss Based on Bornhuetter-Ferguson Using Ultimate Premiums and Index-Adjusted Incurred Loss
Data Evaluated as of 9/30/2024

Accident Year	Age (months)	Adjusted Ultimate Premiums	Selected Loss Ratio	Expected Ultimate Loss (2) x (3)	Cumulative Development Factors	Percentage Undeveloped 1 - 1/(5)	Undeveloped Incurred Loss (4) x (6)	Cumulative Index-Adjusted Incurred Loss	Ultimate Loss (7) + (8)	Calculated Loss Ratio (9) / (2)
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
03-1995	366				1.0076	0.75 %		$ 60,506,015		
03-1996	354				1.0096	0.95 %		79,960,561		
03-1997	342				1.0116	1.15 %		51,399,550		
03-1998	330				1.0138	1.36 %		58,561,465		
03-1999	318				1.0161	1.59 %		62,712,319		
03-2000	306				1.0185	1.82 %		70,094,111		
03-2001	294				1.0211	2.06 %		61,201,406		
03-2002	282				1.0238	2.32 %		72,565,341		
03-2003	270				1.0266	2.59 %		70,095,781		
03-2004	258				1.0296	2.88 %		72,461,147		
03-2005	246				1.0328	3.17 %		73,648,436		
03-2006	234	948,426,254			1.0361	3.49 %		72,653,406		
03-2007	222	959,032,339	0.0922	88,422,782	1.0397	3.82 %	3,373,510	85,678,935	89,052,445	0.0929
03-2008	210	974,373,118	0.0898	87,498,706	1.0433	4.15 %	3,631,533	84,315,887	87,947,420	0.0903
03-2009	198	997,215,736	0.0672	67,012,897	1.0470	4.48 %	3,005,222	66,358,900	69,364,123	0.0696
03-2010	186	1,018,422,283	0.0716	72,919,035	1.0506	4.82 %	3,513,007	69,363,417	72,876,424	0.0716
03-2011	174	1,038,943,350	0.0720	74,803,921	1.0543	5.15 %	3,852,146	70,682,506	74,534,651	0.0717
03-2012	162	1,046,427,838	0.0778	81,412,086	1.0580	5.48 %	4,461,770	76,622,877	81,084,647	0.0775
03-2013	150	1,012,090,919	0.0717	72,566,919	1.0617	5.81 %	4,216,240	69,454,401	73,670,641	0.0728
03-2014	138	1,011,267,149	0.0654	66,136,872	1.0654	6.14 %	4,059,914	61,555,003	65,614,918	0.0649
03-2015	126	1,041,372,774	0.0577	60,087,209	1.0681	6.38 %	3,832,667	56,273,501	60,106,169	0.0577
03-2016	114	1,090,185,767	0.0675	73,587,539	1.0690	6.45 %	4,749,687	69,211,128	73,960,815	0.0678
03-2017	102	1,133,629,905	0.0799	90,577,029	1.0690	6.45 %	5,846,269	83,233,909	89,080,178	0.0786
03-2018	90	1,184,463,577	0.0682	80,780,416	1.0690	6.45 %	5,213,949	75,454,683	80,668,632	0.0681
03-2019	78	1,246,183,349	0.0506	63,056,877	1.0690	6.45 %	4,069,988	59,487,836	63,557,824	0.0510
03-2020	66	1,280,117,389	0.0549	70,278,445	1.0690	6.45 %	4,536,102	63,028,937	67,565,039	0.0528
03-2021	54	1,292,378,964	0.0489	63,197,331	1.0690	6.45 %	4,079,054	55,090,246	59,169,300	0.0458
03-2022	42	1,272,689,488	0.0473	60,198,213	1.0690	6.45 %	3,885,477	58,928,447	62,813,924	0.0494
03-2023	30	1,275,562,571	0.0446	56,890,091	1.1391	12.21 %	6,948,008	42,815,738	49,763,746	0.0390
03-2024	18	1,232,030,165	0.0442	54,455,733	1.3026	23.23 %	12,649,051	44,039,998	56,689,050	0.0460
03-2025	6	1,238,691,926	0.0495	61,362,474	3.1456	68.21 %	41,855,381	16,706,971	58,562,352	0.0473
Total		$ 22,293,504,861		$ 1,345,244,576			$ 127,778,976	$ 2,014,162,859	$ 1,336,082,297	

Appendix G
Accident Benefits Other Non-Indexed - Undiscounted Gross IBNR Calculations

Manitoba Public Insurance
Automobile Insurance Division - Basic
Accident Benefits - Other (Non-Indexed) - Direct
As of 9/30/2024

Appendix G
Sheet 1

Summary of Loss Reserve Estimates
Data Evaluated as of 9/30/2024

Accident Year	Ultimate Loss	Selected Proportion Earned	Prorated Ultimate Loss (1) x (2)	Incurred Loss	Paid Loss	Case Loss Reserves (4) - (5)	IBNR Loss Reserves (3) - (4)	Total Outstanding Loss Reserves (6) + (7)
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
Prior	$ 261,906,749	1.000	$ 261,906,749	$ 260,777,937	$ 260,601,975	$ 175,961	$ 1,128,812	$ 1,304,773
03-2007	36,294,607	1.000	36,294,607	35,979,299	35,946,693	32,606	315,309	347,914
03-2008	31,156,130	1.000	31,156,130	30,869,918	30,867,982	1,936	286,212	288,148
03-2009	30,968,724	1.000	30,968,724	30,648,047	30,648,709	(662)	320,678	320,016
03-2010	31,063,544	1.000	31,063,544	30,694,895	30,674,715	20,179	368,650	388,829
03-2011	30,294,715	1.000	30,294,715	29,891,653	29,891,817	(164)	403,062	402,898
03-2012	33,631,645	1.000	33,631,645	33,134,350	32,912,875	221,475	497,296	718,771
03-2013	31,089,549	1.000	31,089,549	30,584,725	30,555,662	29,063	504,824	533,887
03-2014	29,338,378	1.000	29,338,378	28,821,476	28,808,729	12,748	516,902	529,650
03-2015	29,565,266	1.000	29,565,266	28,996,812	28,948,734	48,078	568,454	616,532
03-2016	30,619,578	1.000	30,619,578	29,963,447	29,744,794	218,653	656,131	874,784
03-2017	34,512,394	1.000	34,512,394	33,656,930	33,415,372	241,558	855,464	1,097,022
03-2018	32,066,862	1.000	32,066,862	31,143,166	30,918,527	224,639	923,696	1,148,335
03-2019	27,644,936	1.000	27,644,936	26,746,605	26,210,920	535,686	898,330	1,434,016
03-2020	25,801,416	1.000	25,801,416	24,826,053	23,945,516	880,537	975,363	1,855,900
03-2021	27,246,262	1.000	27,246,262	26,213,301	25,035,211	1,178,090	1,032,961	2,211,051
03-2022	28,643,878	1.000	28,643,878	27,589,910	24,668,093	2,921,817	1,053,968	3,975,784
03-2023	28,654,949	1.000	28,654,949	27,200,827	20,975,606	6,225,221	1,454,122	7,679,343
03-2024	32,369,647	1.000	32,369,647	28,798,714	9,920,062	18,878,652	3,570,933	22,449,585
03-2025	36,670,283	0.500	18,335,141	14,483,602	1,595,565	12,888,037	3,851,540	16,739,576
Total	$ 849,539,512		$ 831,204,371	$ 811,021,667	$ 766,287,558	$ 44,734,109	$ 20,182,704	$ 64,916,813

Manitoba Public Insurance
Automobile Insurance Division - Basic
Accident Benefits - Other (Non-Indexed) - Direct
As of 9/30/2024

Appendix G
Sheet 2

Comparison of Ultimate Loss Estimates
Data Evaluated as of 9/30/2024

Accident Year	Paid Loss Development	Weights- Paid Loss Development	Incurred Loss Development	Weights- Incurred Loss Development	Bornhuetter-Ferguson Using Ultimate Premiums and Paid Loss	Weights- Bornhuetter-Ferguson Using Ultimate Premiums and Paid Loss	Bornhuetter-Ferguson Using Ultimate Premiums and Incurred Loss	Weights- Bornhuetter-Ferguson Using Ultimate Premiums and Incurred Loss	Weighted Average	Default Selected	Manual Selected	Ultimate Loss
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
Prior	$ 262,886,386	0.000	$ 263,063,890	1.000		0.000		0.000	$ 263,063,890	$ 263,063,890	$ 261,906,749	$ 261,906,749
03-2007	36,261,798	0.000	36,294,689	0.000	36,262,002	0.000	36,294,607	1.000	36,294,607	36,294,607		36,294,607
03-2008	31,154,130	0.000	31,156,084	0.000	31,154,194	0.000	31,156,130	1.000	31,156,130	31,156,130		31,156,130
03-2009	30,975,344	0.000	30,968,880	0.000	30,975,117	0.000	30,968,724	1.000	30,968,724	30,968,724		30,968,724
03-2010	31,059,750	0.000	31,060,802	0.000	31,062,648	0.000	31,063,544	1.000	31,063,544	31,063,544		31,063,544
03-2011	30,327,558	0.000	30,293,357	0.000	30,328,538	0.000	30,294,715	1.000	30,294,715	30,294,715		30,294,715
03-2012	33,459,440	0.000	33,630,001	0.000	33,464,049	0.000	33,631,645	1.000	33,631,645	33,631,645		33,631,645
03-2013	31,125,209	0.000	31,088,801	0.000	31,125,387	0.000	31,089,549	1.000	31,089,549	31,089,549		31,089,549
03-2014	29,404,404	0.000	29,340,436	0.000	29,400,752	0.000	29,338,378	1.000	29,338,378	29,338,378		29,338,378
03-2015	29,606,399	0.000	29,563,207	0.000	29,607,827	0.000	29,565,266	1.000	29,565,266	29,565,266		29,565,266
03-2016	30,507,029	0.000	30,616,016	0.000	30,513,927	0.000	30,619,578	1.000	30,619,578	30,619,578		30,619,578
03-2017	34,452,610	0.000	34,509,232	0.000	34,458,170	0.000	34,512,394	1.000	34,512,394	34,512,394		34,512,394
03-2018	32,115,682	0.000	32,061,053	0.000	32,121,210	0.000	32,066,862	1.000	32,066,862	32,066,862		32,066,862
03-2019	27,504,115	0.000	27,645,919	0.000	27,509,362	0.000	27,644,936	1.000	27,644,936	27,644,936		27,644,936
03-2020	25,785,864	0.000	25,767,292	0.000	25,851,210	0.000	25,801,416	1.000	25,801,416	25,801,416		25,801,416
03-2021	29,164,895	0.000	27,276,740	0.000	28,786,846	0.000	27,246,262	1.000	27,246,262	27,246,262		27,246,262
03-2022	34,855,518	0.000	28,719,600	0.000	32,499,490	0.000	28,643,878	1.000	28,643,878	28,643,878		28,643,878
03-2023	38,905,112	0.000	28,667,858	0.000	34,070,995	0.000	28,654,949	1.000	28,654,949	28,654,949		28,654,949
03-2024	29,965,555	0.000	32,556,501	0.000	30,615,837	0.000	32,369,647	1.000	32,369,647	32,369,647		32,369,647
03-2025	41,158,354	0.000	38,462,889	0.000	35,803,501	0.000	36,670,283	1.000	36,670,283	36,670,283		36,670,283
Total	$ 870,675,154		$ 852,743,247		$ 595,611,062		$ 587,632,764		$ 850,696,654	$ 850,696,654	$ 261,906,749	$ 849,539,512

[1] Full weight put on Incurred BF method

Manitoba Public Insurance
Automobile Insurance Division - Basic
Accident Benefits - Other (Non-Indexed) - Direct
As of 9/30/2024

Appendix G
Sheet 3

Paid Loss - Cumulative
Data Evaluated as of 9/30/2024

Accident Year	3	6	9	12	15	18	21	24	27	30	33	36	39	42	45	48
Prior	174,326,725	180,639,054	187,841,064	196,608,550	202,551,855	208,354,580	213,440,691	218,318,931	221,579,092	224,023,203	226,104,216	228,175,155	228,811,813	229,886,188	230,996,600	231,987,074
03-2007	316,018	2,137,545	6,293,913	9,435,822	12,629,078	16,261,655	20,273,138	22,567,594	24,490,349	25,418,507	26,725,090	27,787,897	28,920,286	29,412,175	31,597,583	32,080,239
03-2008	247,626	1,984,245	4,415,929	7,303,536	9,549,868	11,599,056	15,215,849	17,698,829	19,365,769	21,207,101	23,752,670	25,333,264	25,941,849	26,130,136	26,581,418	26,876,436
03-2009	148,844	1,562,811	4,554,641	6,515,008	8,253,582	11,619,571	15,862,936	18,686,155	20,412,531	21,942,628	22,891,041	23,803,802	24,444,250	25,356,159	25,688,925	26,171,388
03-2010	659,583	1,794,029	4,058,313	7,310,327	9,562,992	11,706,655	14,199,251	16,616,298	19,950,227	21,788,946	23,193,445	24,594,084	26,045,454	26,661,449	27,385,063	27,918,963
03-2011	61,870	908,967	3,045,913	5,742,818	8,596,097	11,303,927	14,539,507	18,270,948	21,132,049	22,891,710	24,813,534	25,554,316	25,856,151	26,644,971	27,127,999	27,435,190
03-2012	436,069	3,213,152	5,592,141	9,000,160	11,158,477	14,822,413	19,289,395	21,284,015	23,314,987	25,260,492	26,554,794	27,650,298	28,428,074	29,404,834	30,000,098	30,300,892
03-2013	110,437	2,435,355	4,866,645	7,245,781	10,517,559	12,404,475	15,561,725	17,656,071	20,842,419	22,738,235	24,101,637	25,267,871	26,572,831	27,584,810	27,939,543	28,193,245
03-2014	155,420	2,407,496	4,739,126	7,678,676	10,220,548	12,170,568	15,119,092	17,349,898	19,523,674	21,553,467	23,771,337	24,707,937	25,399,760	25,778,436	26,099,894	26,276,732
03-2015	427,308	2,209,671	4,798,765	7,721,991	10,026,663	11,380,550	14,255,828	17,243,399	20,213,083	21,904,453	23,186,261	24,416,775	25,203,488	26,116,069	26,706,758	27,031,635
03-2016	137,262	1,395,186	5,199,891	8,165,803	10,916,784	11,978,737	13,815,526	15,186,030	16,904,680	19,064,084	20,700,633	21,981,296	22,533,391	22,830,315	23,300,823	23,628,035
03-2017	568,882	2,636,189	6,210,723	9,790,511	14,074,428	15,473,969	17,402,074	18,588,107	20,247,378	21,095,940	22,531,563	22,987,150	24,004,962	24,822,271	25,518,317	25,936,783
03-2018	211,916	1,715,688	3,940,401	9,113,906	12,541,490	14,356,963	15,055,323	15,527,660	16,347,328	17,125,370	18,340,363	19,868,670	21,524,468	23,174,786	25,168,878	26,861,435
03-2019	389,829	2,456,146	4,329,629	7,265,009	8,408,115	9,014,110	10,513,142	11,920,104	13,080,468	13,846,880	14,359,614	15,442,086	17,700,857	18,212,692	19,064,200	19,530,604
03-2020	379,393	1,208,074	3,890,620	5,883,325	8,032,724	8,412,197	9,883,299	11,769,826	13,009,911	14,085,131	14,831,541	15,579,784	16,223,039	17,128,260	18,841,897	19,979,519
03-2021	50,500	656,914	3,842,838	6,173,639	8,156,327	9,331,314	11,003,598	11,899,914	13,141,682	14,220,542	14,991,003	16,092,553	17,401,129	19,076,162	19,919,747	21,839,459
03-2022	36,249	982,121	2,897,207	4,921,291	6,124,745	8,469,291	10,344,737	11,636,490	13,625,712	15,621,149	17,136,979	19,427,114	22,572,217	24,668,093		
03-2023	127,973	1,454,366	5,595,462	7,484,530	9,829,402	11,116,110	11,957,417	13,397,620	15,449,424	20,975,606						
03-2024	473,097	1,251,172	3,189,862	5,377,779	8,421,220	9,920,062										
03-2025	164,753	1,595,565														

[1] Amounts are net of Salvage & Subrogation received.

Manitoba Public Insurance
Automobile Insurance Division - Basic
Accident Benefits - Other (Non-Indexed) - Direct
As of 9/30/2024

Appendix G
Sheet 3

Paid Loss - Cumulative
Data Evaluated as of 9/30/2024

Accident Year	51	54	57	60	63	66	69	72	75	78	81	84	87	90	93	96
Prior	232,876,986	233,496,551	245,789,160	246,700,055	247,514,035	247,924,161	248,960,415	249,842,993	250,482,414	251,154,248	251,695,203	252,279,045	252,703,890	253,027,530	253,531,179	253,595,309
03-2007	32,506,753	32,830,562	33,196,995	33,357,644	33,452,027	33,568,036	33,731,400	33,827,954	33,955,361	34,271,669	34,382,122	34,531,028	34,668,785	34,777,527	34,974,605	35,093,622
03-2008	27,378,014	27,604,763	27,825,563	28,099,769	28,169,419	28,293,438	28,387,535	28,686,742	28,840,374	28,922,432	29,101,227	29,199,263	29,357,033	29,562,578	29,594,634	29,717,221
03-2009	26,646,035	27,066,419	27,476,081	27,937,385	28,089,325	28,303,565	28,498,905	28,628,872	28,761,268	28,895,540	28,943,056	29,084,259	29,239,072	29,311,228	29,348,896	29,414,536
03-2010	28,325,608	28,604,378	28,960,461	29,048,213	29,267,823	29,479,217	29,688,211	29,753,164	29,822,290	29,883,635	29,894,546	29,953,898	30,001,834	30,008,596	30,020,088	30,173,479
03-2011	27,650,966	28,154,465	28,286,971	28,492,826	28,690,156	28,826,420	28,922,392	28,962,800	28,984,749	29,035,391	29,083,079	29,095,827	29,125,371	29,145,808	29,178,134	29,244,216
03-2012	30,997,929	31,151,040	31,306,381	31,492,737	31,581,307	31,655,691	31,687,723	31,740,208	31,968,693	32,135,559	32,223,904	32,260,554	32,363,219	32,422,590	32,429,494	32,453,049
03-2013	28,357,563	28,493,688	28,573,490	28,745,495	28,835,601	29,104,525	29,198,222	29,320,515	29,696,278	29,764,852	29,801,130	29,918,803	29,976,840	30,072,858	30,073,881	30,235,103
03-2014	26,565,008	26,917,073	27,186,723	27,789,166	27,863,230	27,997,482	27,834,146	27,843,809	27,932,442	28,020,315	28,139,416	28,235,010	28,284,221	28,345,314	28,361,952	28,380,216
03-2015	27,244,822	27,346,861	27,598,880	27,628,426	27,688,029	27,770,204	27,938,192	28,052,883	28,167,752	28,297,031	28,311,097	28,311,097	28,399,176	28,409,590	28,491,573	28,491,573
03-2016	23,923,591	24,277,786	25,419,178	26,179,981	27,602,474	28,260,464	28,602,598	28,750,933	28,873,293	28,907,688	29,082,903	29,177,738	29,271,037	29,324,593	29,392,506	29,424,162
03-2017	27,082,231	29,235,987	30,724,929	31,695,030	31,852,660	32,033,464	32,224,627	32,391,793	32,504,799	32,600,930	32,699,571	32,781,896	32,872,341	32,893,810	32,912,346	33,193,061
03-2018	28,011,671	28,403,822	28,824,490	29,029,410	29,664,774	29,802,647	30,235,805	30,402,206	30,559,159	30,618,088	30,637,984	30,730,472	30,851,754	30,918,527		
03-2019	20,769,449	22,490,700	23,218,635	24,149,602	24,664,742	25,045,537	25,249,315	25,716,974	25,936,334	26,210,920						
03-2020	21,010,345	22,180,141	22,743,516	23,471,833	23,772,524	23,945,516										
03-2021	23,691,289	25,035,211														
03-2022																
03-2023																
03-2024																
03-2025																

[1] Amounts are net of Salvage & Subrogation received.

Manitoba Public Insurance
Automobile Insurance Division - Basic
Accident Benefits - Other (Non-Indexed) - Direct
As of 9/30/2024

Appendix G
Sheet 3

Paid Loss - Cumulative
Data Evaluated as of 9/30/2024

Accident Year	99	102	105	108	111	114	117	120	123	126	129	132	135	138	141	144
Prior	253,560,442	253,916,682	254,288,197	254,604,980	254,951,832	255,289,514	255,504,369	255,826,552	256,187,824	256,328,029	256,417,511	256,486,618	256,593,561	256,783,948	256,903,968	257,242,946
03-2007	35,147,056	35,299,258	35,344,542	35,383,032	35,433,435	35,542,742	35,568,299	35,584,904	35,607,052	35,657,675	35,661,497	35,676,864	35,688,409	35,688,409	35,707,656	35,714,699
03-2008	29,743,868	29,807,000	29,973,637	29,984,269	29,992,098	30,065,255	30,086,893	30,137,896	30,139,201	30,160,079	30,160,079	30,180,308	30,199,881	30,223,396	30,231,408	30,232,713
03-2009	29,448,865	29,505,649	29,965,511	30,021,049	30,031,842	30,062,852	30,152,840	30,152,840	30,152,840	30,160,804	30,081,549	30,003,362	30,045,953	30,197,487	30,369,043	30,369,043
03-2010	30,212,639	30,281,212	30,294,781	30,329,304	30,359,259	30,406,915	30,413,723	30,413,723	30,422,001	30,449,236	30,495,464	30,495,464	30,502,272	30,502,272	30,507,925	30,507,925
03-2011	29,301,975	29,337,733	29,379,773	29,398,949	29,433,303	29,462,068	29,500,422	29,506,891	29,603,825	29,626,426	29,640,860	29,656,532	29,689,440	29,689,440	29,689,440	29,752,341
03-2012	32,490,488	32,588,939	32,745,554	32,750,011	32,752,772	32,754,154	32,813,180	32,813,180	32,813,180	32,828,368	32,828,368	32,862,909	32,878,041	32,882,288	32,887,916	32,888,126
03-2013	30,303,310	30,311,798	30,315,467	30,375,908	30,411,049	30,431,724	30,454,478	30,455,900	30,487,188	30,487,188	30,487,188	30,487,188	30,487,188	30,512,786	30,512,786	30,512,786
03-2014	28,381,266	28,388,649	28,402,043	28,434,857	28,435,457	28,450,506	28,457,085	28,491,041	28,492,401	28,512,629	28,551,677	28,567,570	28,567,570	28,808,729		
03-2015	28,491,573	28,491,573	28,496,087	28,524,882	28,657,827	28,683,669	28,685,550	28,911,448	28,926,570	28,948,734						
03-2016	29,434,681	29,545,079	29,574,669	29,694,928	29,744,794	29,744,794										
03-2017	33,232,072	33,415,372														
03-2018																
03-2019																
03-2020																
03-2021																
03-2022																
03-2023																
03-2024																
03-2025																

[1] Amounts are net of Salvage & Subrogation received.

Manitoba Public Insurance
Automobile Insurance Division - Basic
Accident Benefits - Other (Non-Indexed) - Direct
As of 9/30/2024

Appendix G
Sheet 3

Paid Loss - Cumulative
Data Evaluated as of 9/30/2024

Accident Year	147	150	153	156	159	162	165	168	171	174	177	180	183	186	189	192
Prior	257,339,523	257,566,739	257,649,968	257,973,030	258,080,639	258,121,471	258,328,220	258,341,755	258,435,193	258,517,757	258,554,193	258,581,435	258,865,967	258,934,595	258,953,747	259,094,202
03-2007	35,727,530	35,765,947	35,776,386	35,776,386	35,776,386	35,792,713	35,792,713	35,792,713	35,795,213	35,819,605	35,826,007	35,863,380	35,865,176	35,873,756	35,873,756	35,894,381
03-2008	30,256,201	30,462,286	30,552,325	30,561,433	30,590,140	30,635,811	30,661,909	30,661,909	30,661,909	30,714,104	30,714,104	30,721,934	30,721,934	30,721,934	30,721,934	30,759,775
03-2009	30,400,322	30,400,322	30,449,569	30,470,594	30,501,207	30,501,207	30,508,657	30,508,657	30,508,657	30,525,960	30,525,960	30,568,623	30,580,770	30,593,712	30,593,712	30,600,128
03-2010	30,574,643	30,574,643	30,585,536	30,595,067	30,597,791	30,622,389	30,627,836	30,627,836	30,627,836	30,627,836	30,631,920	30,641,771	30,673,959	30,674,715		
03-2011	29,777,723	29,814,018	29,814,018	29,818,127	29,822,237	29,822,237	29,822,237	29,885,995	29,885,995	29,891,817						
03-2012	32,888,441	32,895,933	32,901,686	32,901,811	32,912,750	32,912,875										
03-2013	30,555,662	30,555,662														
03-2014																
03-2015																
03-2016																
03-2017																
03-2018																
03-2019																
03-2020																
03-2021																
03-2022																
03-2023																
03-2024																
03-2025																

[1] Amounts are net of Salvage & Subrogation received.

Manitoba Public Insurance
Automobile Insurance Division - Basic
Accident Benefits - Other (Non-Indexed) - Direct
As of 9/30/2024

Appendix G
Sheet 3

Paid Loss - Cumulative
Data Evaluated as of 9/30/2024

Accident Year	195	198	201	204	207	210	213	216	219	222	225	228	231	234
Prior	259,120,438	259,192,832	259,221,254	259,271,683	259,682,419	259,715,469	259,753,710	259,792,795	259,814,171	259,822,061	259,839,790	259,882,810	260,100,804	260,601,975
03-2007	35,894,381	35,894,830	35,894,830	35,894,830	35,894,830	35,894,830	35,894,830	35,899,952	35,944,772	35,946,693				
03-2008	30,835,854	30,850,597	30,851,047	30,853,252	30,867,832	30,867,982								
03-2009	30,648,709	30,648,709												
03-2010														
03-2011														
03-2012														
03-2013														
03-2014														
03-2015														
03-2016														
03-2017														
03-2018														
03-2019														
03-2020														
03-2021														
03-2022														
03-2023														
03-2024														
03-2025														

[1] Amounts are net of Salvage & Subrogation received.

Manitoba Public Insurance
Automobile Insurance Division - Basic
Accident Benefits - Other (Non-Indexed) - Direct
As of 9/30/2024

Appendix G
Sheet 4

Paid Loss Development
Data Evaluated as of 9/30/2024

Accident Year	3-6	6-9	9-12	12-15	15-18	18-21	21-24	24-27	27-30	30-33	33-36	36-39	39-42	42-45	45-48	48-51	51-54	54-57	57-60	60-63	63-66	66-69	69-72	72-75	75-78	78-81	81-84	84-87	87-90	90-93	93-96	96-99	99-102	102-105
Prior	~~1.036~~	~~1.040~~	~~1.047~~	~~1.030~~	~~1.029~~	~~1.024~~	~~1.023~~	~~1.015~~	~~1.011~~	~~1.009~~	~~1.009~~	~~1.003~~	~~1.005~~	~~1.005~~	~~1.004~~	~~1.004~~	~~1.003~~	~~1.053~~	~~1.004~~	~~1.003~~	~~1.002~~	~~1.004~~	~~1.004~~	~~1.003~~	~~1.003~~	~~1.002~~	~~1.002~~	~~1.002~~	~~1.001~~	~~1.002~~	~~1.000~~	~~1.000~~	~~1.001~~	~~1.001~~
03-2007	6.764	2.944	1.499	1.338	1.288	1.247	1.113	1.085	1.038	1.051	1.040	1.041	1.017	1.074	1.015	1.013	1.010	1.011	1.005	1.003	1.003	1.005	1.003	1.004	1.009	1.003	1.004	1.004	1.003	1.006	1.003	1.002	1.004	1.001
03-2008	8.013	2.225	1.654	1.308	1.215	1.312	1.163	1.094	1.095	1.120	1.067	1.024	1.007	1.017	1.011	1.019	1.008	1.008	1.010	1.002	1.004	1.003	1.011	1.005	1.003	1.006	1.003	1.005	1.007	1.001	1.004	1.001	1.002	1.006
03-2009	10.500	2.914	1.430	1.267	1.408	1.365	1.178	1.092	1.075	1.043	1.040	1.027	1.037	1.013	1.019	1.018	1.016	1.015	1.017	1.005	1.008	1.007	1.005	1.005	1.005	1.002	1.005	1.005	1.002	1.001	1.002	1.001	1.002	1.016
03-2010	2.720	2.262	1.801	1.308	1.224	1.213	1.170	1.201	1.092	1.064	1.060	1.059	1.024	1.027	1.019	1.015	1.010	1.012	1.003	1.008	1.007	1.007	1.002	1.002	1.002	1.000	1.002	1.002	1.000	1.000	1.005	1.001	1.002	1.000
03-2011	14.691	3.351	1.885	1.497	1.315	1.286	1.257	1.157	1.083	1.084	1.030	1.012	1.031	1.018	1.011	1.008	1.018	1.005	1.007	1.007	1.005	1.003	1.001	1.001	1.002	1.002	1.000	1.001	1.001	1.001	1.002	1.002	1.001	1.001
03-2012	7.368	1.740	1.609	1.240	1.328	1.301	1.103	1.095	1.083	1.051	1.041	1.028	1.034	1.020	1.010	1.023	1.005	1.005	1.006	1.003	1.002	1.001	1.002	1.007	1.005	1.003	1.001	1.003	1.002	1.000	1.001	1.001	1.003	1.005
03-2013	22.052	1.998	1.489	1.452	1.179	1.255	1.135	1.180	1.091	1.060	1.048	1.052	1.038	1.013	1.009	1.006	1.005	1.003	1.006	1.003	1.009	1.003	1.004	1.013	1.002	1.001	1.004	1.002	1.003	1.000	1.005	1.002	1.000	1.000
03-2014	15.490	1.968	1.620	1.331	1.191	1.242	1.148	1.125	1.104	1.103	1.039	1.028	1.015	1.012	1.007	1.011	1.013	1.010	1.022	1.003	1.005	0.994	1.000	1.003	1.003	1.004	1.003	1.002	1.002	1.001	1.001	1.000	1.000	1.000
03-2015	5.171	2.172	1.609	1.298	1.135	1.253	1.210	1.172	1.084	1.059	1.053	1.032	1.036	1.023	1.012	1.008	1.004	1.009	1.001	1.002	1.003	1.006	1.004	1.004	1.005	1.000	1.000	1.003	1.000	1.003	1.000	1.000	1.000	1.000
03-2016	10.164	3.727	1.570	1.337	1.097	1.153	1.099	1.113	1.128	1.086	1.062	1.025	1.013	1.021	1.014	1.013	1.015	1.047	1.030	1.054	1.024	1.012	1.005	1.004	1.001	1.006	1.003	1.003	1.002	1.002	1.001	1.000	1.004	1.001
03-2017	4.634	2.356	1.576	1.438	1.099	1.125	1.068	1.089	1.042	1.068	1.020	1.044	1.034	1.028	1.016	1.044	1.080	1.051	1.032	1.005	1.006	1.006	1.005	1.003	1.003	1.003	1.003	1.003	1.001	1.001	1.009	1.001	1.006	
03-2018	8.096	2.297	2.313	1.376	1.145	1.049	1.031	1.053	1.048	1.071	1.083	1.083	1.077	1.086	1.067	1.043	1.014	1.015	1.007	1.022	1.005	1.015	1.006	1.005	1.002	1.001	1.003	1.004	1.002					
03-2019	6.301	1.763	1.678	1.157	1.072	1.166	1.134	1.097	1.059	1.037	1.075	1.146	1.029	1.047	1.024	1.063	1.083	1.032	1.040	1.021	1.015	1.008	1.019	1.009	1.011									
03-2020	3.184	3.221	1.512	1.365	1.047	1.175	1.191	1.105	1.083	1.053	1.050	1.041	1.056	1.100	1.060	1.052	1.056	1.025	1.032	1.013	1.007													
03-2021	13.008	5.850	1.607	1.321	1.144	1.179	1.081	1.104	1.082	1.054	1.073	1.081	1.096	1.044	1.096	1.085	1.057																	
03-2022	27.094	2.950	1.699	1.245	1.383	1.221	1.125	1.171	1.146	1.097	1.134	1.162	1.093																					
03-2023	11.365	3.847	1.338	1.313	1.131	1.076	1.120	1.153	1.358																									
03-2024	2.645	2.550	1.686	1.566	1.178																													
03-2025	9.685																																	
3 Yr Avg	7.898	3.116	1.574	1.375	1.231	1.159	1.109	1.143	1.195	1.068	1.086	1.095	1.082	1.064	1.060	1.067	1.065	1.024	1.026	1.019	1.009	1.010	1.010	1.006	1.005	1.003	1.003	1.003	1.002	1.002	1.003	1.001	1.003	1.001
5 Yr Avg	12.759	3.683	1.568	1.362	1.177	1.164	1.130	1.126	1.145	1.062	1.083	1.103	1.070	1.061	1.053	1.057	1.058	1.034	1.028	1.023	1.011	1.009	1.008	1.005	1.004	1.003	1.002	1.003	1.001	1.001	1.003	1.001	1.002	1.001
7 Yr Avg	10.469	3.211	1.690	1.335	1.157	1.142	1.107	1.110	1.117	1.067	1.071	1.083	1.057	1.050	1.042	1.044	1.044	1.027	1.023	1.017	1.009	1.006	1.006	1.006	1.004	1.003	1.002	1.003	1.002	1.001	1.003	1.001	1.002	1.001
3 Yr Vol Wtd Avg	5.616	3.168	1.522	1.371	1.210	1.152	1.109	1.143	1.204	1.069	1.088	1.100	1.083	1.063	1.061	1.067	1.065	1.023	1.025	1.019	1.009	1.010	1.009	1.006	1.005	1.003	1.003	1.003	1.002	1.002	1.003	1.001	1.003	1.001
5 Yr Vol Wtd Avg	6.967	3.497	1.537	1.359	1.165	1.159	1.129	1.127	1.153	1.064	1.085	1.104	1.072	1.060	1.052	1.056	1.056	1.034	1.027	1.023	1.011	1.009	1.007	1.005	1.004	1.003	1.002	1.003	1.001	1.001	1.003	1.001	1.002	1.001
7 Yr Vol Wtd Avg	5.922	2.847	1.669	1.331	1.148	1.131	1.100	1.107	1.115	1.068	1.069	1.081	1.056	1.047	1.040	1.042	1.042	1.027	1.023	1.017	1.009	1.006	1.006	1.006	1.004	1.003	1.002	1.003	1.002	1.001	1.003	1.001	1.002	1.001
Vol Wtd Avg	6.664	2.514	1.622	1.340	1.194	1.213	1.135	1.122	1.095	1.069	1.054	1.051	1.038	1.034	1.024	1.026	1.024	1.017	1.015	1.010	1.007	1.005	1.005	1.005	1.004	1.003	1.003	1.003	1.002	1.002	1.003	1.001	1.002	1.003
5 Yr Avg Exc Hi/Lo	11.352	3.339	1.602	1.333	1.151	1.173	1.126	1.121	1.104	1.059	1.077	1.104	1.075	1.059	1.051	1.053	1.064	1.035	1.031	1.019	1.009	1.009	1.005	1.005	1.003	1.003	1.003	1.003	1.002	1.001	1.002	1.001	1.001	1.001
7 Yr Avg Exc Hi/Lo	8.708	2.973	1.636	1.324	1.134	1.144	1.106	1.110	1.083	1.066	1.069	1.079	1.058	1.046	1.037	1.043	1.044	1.026	1.025	1.013	1.008	1.007	1.005	1.005	1.003	1.002	1.003	1.003	1.002	1.001	1.002	1.001	1.002	1.001
5 Yr Vol Wtd Avg Exc Hi/Lo	10.800	3.398	1.596	1.331	1.150	1.173	1.126	1.122	1.104	1.060	1.078	1.102	1.077	1.061	1.052	1.052	1.065	1.035	1.031	1.019	1.009	1.009	1.005	1.005	1.003	1.003	1.003	1.003	1.002	1.001	1.002	1.001	1.001	1.001
7 Yr Vol Wtd Avg Exc Hi/Lo	6.626	2.951	1.632	1.331	1.135	1.139	1.102	1.109	1.082	1.068	1.069	1.077	1.059	1.045	1.036	1.042	1.044	1.025	1.024	1.012	1.007	1.007	1.005	1.005	1.003	1.002	1.003	1.003	1.002	1.001	1.002	1.001	1.002	1.001
Selections at 3/31/2024	5.950	3.345	1.719	1.219	1.219	1.219	1.149	1.078	1.078	1.078	1.065	1.069	1.069	1.069	1.069	1.030	1.030	1.030	1.030	1.010	1.010	1.010	1.010	1.003	1.003	1.003	1.003	1.002	1.002	1.002	1.002	1.002	1.002	1.002
Default	5.950	3.345	1.719	1.219	1.219	1.219	1.149	1.078	1.078	1.078	1.065	1.069	1.069	1.069	1.069	1.030	1.030	1.030	1.030	1.010	1.010	1.010	1.010	1.003	1.003	1.003	1.003	1.002	1.002	1.002	1.002	1.002	1.002	1.002
Manual Selected																																		
Selected	5.950	3.345	1.719	1.219	1.219	1.219	1.149	1.078	1.078	1.078	1.065	1.069	1.069	1.069	1.069	1.030	1.030	1.030	1.030	1.010	1.010	1.010	1.010	1.003	1.003	1.003	1.003	1.002	1.002	1.002	1.002	1.002	1.002	1.002
Cumulative	153.485	25.795	7.711	4.486	3.681	3.021	2.479	2.157	2.000	1.855	1.720	1.616	1.511	1.413	1.321	1.236	1.200	1.165	1.131	1.098	1.088	1.077	1.066	1.056	1.053	1.049	1.046	1.043	1.041	1.039	1.037	1.035	1.033	1.031
Ratio to Ultimate	0.007	0.039	0.130	0.223	0.272	0.331	0.403	0.464	0.500	0.539	0.581	0.619	0.662	0.708	0.757	0.809	0.833	0.858	0.884	0.911	0.920	0.929	0.938	0.947	0.950	0.953	0.956	0.959	0.961	0.963	0.965	0.967	0.968	0.970

[1] Selected March 2024 LDFs, interpolated for quarterly periods by way of geometric average.

Manitoba Public Insurance
Automobile Insurance Division - Basic
Accident Benefits - Other (Non-Indexed) - Direct
As of 9/30/2024

Appendix G
Sheet 4

Paid Loss Development
Data Evaluated as of 9/30/2024

Accident Year	105-108	108-111	111-114	114-117	117-120	120-123	123-126	126-129	129-132	132-135	135-138	138-141	141-144	144-147	147-150	150-153	153-156	156-159	159-162	162-165	165-168	168-171	171-174	174-177	177-180	180-183	183-186	186-189	189-192	192-195	195-198	198-201	201-204	204-207
Prior	~~1.001~~	~~1.001~~	~~1.001~~	~~1.001~~	~~1.001~~	~~1.001~~	~~1.001~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.001~~	~~1.000~~	~~1.001~~	~~1.000~~	~~1.001~~	~~1.000~~	~~1.001~~	~~1.000~~	~~1.000~~	~~1.001~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.001~~	~~1.000~~	~~1.000~~	~~1.001~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.002~~
03-2007	1.001	1.001	1.003	1.001	1.000	1.001	1.001	1.000	1.000	1.000	1.000	1.001	1.000	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.001	1.000	1.001	1.000	1.000	1.000	1.001	1.000	1.000	1.000	1.000	1.000
03-2008	1.000	1.000	1.002	1.001	1.002	1.000	1.001	1.000	1.001	1.001	1.001	1.000	1.000	1.001	1.007	1.003	1.000	1.001	1.001	1.001	1.000	1.000	1.002	1.000	1.000	1.000	1.000	1.000	1.001	1.002	1.000	1.000	1.000	1.000
03-2009	1.002	1.000	1.001	1.003	1.000	1.000	1.000	0.997	0.997	1.001	1.005	1.006	1.000	1.001	1.000	1.002	1.001	1.001	1.000	1.000	1.000	1.000	1.001	1.000	1.001	1.000	1.000	1.000	1.000	1.002	1.000			
03-2010	1.001	1.001	1.002	1.000	1.000	1.000	1.001	1.002	1.000	1.000	1.000	1.000	1.000	1.002	1.000	1.000	1.000	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.001	1.000							
03-2011	1.001	1.001	1.001	1.001	1.000	1.003	1.001	1.000	1.001	1.001	1.000	1.000	1.002	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.002	1.000	1.000											
03-2012	1.000	1.000	1.000	1.002	1.000	1.000	1.000	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000															
03-2013	1.002	1.001	1.001	1.001	1.000	1.001	1.000	1.000	1.000	1.000	1.001	1.000	1.000	1.001	1.000																			
03-2014	1.001	1.000	1.001	1.000	1.001	1.000	1.001	1.001	1.001	1.000	1.008																							
03-2015	1.001	1.005	1.001	1.000	1.008	1.001	1.001																											
03-2016	1.004	1.002	1.000																															
03-2017																																		
03-2018																																		
03-2019																																		
03-2020																																		
03-2021																																		
03-2022																																		
03-2023																																		
03-2024																																		
03-2025																																		
3 Yr Avg	1.002	1.002	1.000	1.000	1.003	1.001	1.000	1.000	1.001	1.000	1.003	1.000	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.001	1.000	1.000	1.000	1.001	1.000	1.000	1.000	1.001	1.001	1.000	1.000	1.000	1.000
5 Yr Avg	1.002	1.002	1.000	1.001	1.002	1.001	1.001	1.001	1.000	1.000	1.002	1.001	1.000	1.001	1.000	1.001	1.000	1.001	1.000	1.000	1.000	1.000	1.001	1.000	1.001	1.000	1.000	1.000	1.001	1.001	1.000	1.000	1.000	1.000
7 Yr Avg	1.001	1.001	1.001	1.001	1.001	1.001	1.001	1.000	1.000	1.001	1.002	1.001	1.000	1.001	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.001	1.000	1.001	1.000	1.000	1.000	1.001	1.001	1.000	1.000	1.000	1.000
3 Yr Vol Wtd Avg	1.002	1.002	1.000	1.000	1.003	1.001	1.000	1.000	1.001	1.000	1.003	1.000	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.001	1.000	1.000	1.000	1.001	1.000	1.000	1.000	1.001	1.001	1.000	1.000	1.000	1.000
5 Yr Vol Wtd Avg	1.002	1.001	1.000	1.001	1.002	1.001	1.001	1.001	1.000	1.000	1.002	1.001	1.000	1.001	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.001	1.000	1.001	1.000	1.000	1.000	1.001	1.001	1.000	1.000	1.000	1.000
7 Yr Vol Wtd Avg	1.001	1.001	1.001	1.001	1.001	1.001	1.001	1.000	1.000	1.001	1.002	1.001	1.000	1.001	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.001	1.000	1.001	1.000	1.000	1.000	1.001	1.001	1.000	1.000	1.000	1.000
Vol Wtd Avg	1.001	1.001	1.001	1.001	1.001	1.001	1.001	1.000	1.000	1.001	1.002	1.001	1.000	1.001	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.001	1.000	1.001	1.000	1.000	1.000	1.001	1.001	1.000	1.000	1.000	1.000
5 Yr Avg Exc Hi/Lo	1.001	1.001	1.000	1.001	1.000	1.001	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.001	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.001	1.000	1.000	1.000	1.001	1.002	1.000			
7 Yr Avg Exc Hi/Lo	1.001	1.001	1.001	1.001	1.000	1.000	1.001	1.000	1.000	1.000	1.001	1.000	1.000	1.001	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.001	1.000	1.000	1.000	1.001	1.002	1.000			
5 Yr Vol Wtd Avg Exc Hi/Lo	1.001	1.001	1.000	1.001	1.000	1.001	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.001	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.001	1.000	1.000	1.000	1.001	1.002	1.000			
7 Yr Vol Wtd Avg Exc Hi/Lo	1.001	1.001	1.001	1.001	1.000	1.000	1.001	1.000	1.000	1.000	1.001	1.000	1.000	1.001	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.001	1.000	1.000	1.000	1.001	1.002	1.000			
Selections at 3/31/2024	1.002	1.001	1.001	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Default	1.002	1.001	1.001	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Manual Selected																																		
Selected	1.002	1.001	1.001	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Cumulative	1.029	1.028	1.027	1.026	1.025	1.024	1.023	1.023	1.022	1.022	1.021	1.021	1.020	1.020	1.019	1.019	1.018	1.018	1.017	1.017	1.016	1.016	1.015	1.015	1.014	1.014	1.013	1.013	1.012	1.012	1.011	1.011	1.010	1.010
Ratio to Ultimate	0.972	0.973	0.974	0.975	0.976	0.977	0.977	0.978	0.978	0.979	0.979	0.980	0.980	0.981	0.981	0.982	0.982	0.983	0.983	0.984	0.984	0.985	0.985	0.986	0.986	0.987	0.987	0.988	0.988	0.989	0.989	0.989	0.990	0.990

[1] Selected March 2024 LDFs, interpolated for quarterly periods by way of geometric average.

Manitoba Public Insurance
Automobile Insurance Division - Basic
Accident Benefits - Other (Non-Indexed) - Direct
As of 9/30/2024

Appendix G
Sheet 4

Paid Loss Development
Data Evaluated as of 9/30/2024

Accident Year	207-210	210-213	213-216	216-219	219-222	222-225	225-228	228-231	231-234	234-Ult
Prior	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.001~~	~~1.002~~	
03-2007	1.000	1.000	1.000	1.001	1.000					
03-2008	1.000									
03-2009										
03-2010										
03-2011										
03-2012										
03-2013										
03-2014										
03-2015										
03-2016										
03-2017										
03-2018										
03-2019										
03-2020										
03-2021										
03-2022										
03-2023										
03-2024										
03-2025										
3 Yr Avg	1.000	1.000	1.000	1.001	1.000					
5 Yr Avg	1.000	1.000	1.000	1.001	1.000					
7 Yr Avg	1.000	1.000	1.000	1.001	1.000					
3 Yr Vol Wtd Avg	1.000	1.000	1.000	1.001	1.000					
5 Yr Vol Wtd Avg	1.000	1.000	1.000	1.001	1.000					
7 Yr Vol Wtd Avg	1.000	1.000	1.000	1.001	1.000					
Vol Wtd Avg	1.000	1.000	1.000	1.001	1.000					
5 Yr Avg Exc Hi/Lo										
7 Yr Avg Exc Hi/Lo										
5 Yr Vol Wtd Avg Exc Hi/Lo										
7 Yr Vol Wtd Avg Exc Hi/Lo										
Selections at 3/31/2024	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.009
Default	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.009
Manual Selected										
Selected	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.009
Cumulative	1.010	1.009	1.009	1.009	1.009	1.009	1.009	1.009	1.009	1.009
Ratio to Ultimate	0.991	0.991	0.991	0.991	0.991	0.991	0.991	0.991	0.991	0.991

[1] Selected March 2024 LDFs, interpolated for quarterly periods by way of geometric average.

Manitoba Public Insurance
Automobile Insurance Division - Basic
Accident Benefits - Other (Non-Indexed) - Direct
As of 9/30/2024

Ultimate Loss Based on Paid Loss Development
Data Evaluated as of 9/30/2024

Accident Year	Age (months)	Cumulative Paid Loss	Selected Development Factors	Cumulative Development Factors	Ultimate Loss (2) x (4)
	(1)	(2)	(3)	(4)	(5)
Prior	234	$ 260,601,975	1.009	1.009	$ 262,886,386
03-2007	222	35,946,693	1.000	1.009	36,261,798
03-2008	210	30,867,982	1.000	1.009	31,154,130
03-2009	198	30,648,709	1.001	1.011	30,975,344
03-2010	186	30,674,715	1.002	1.013	31,059,750
03-2011	174	29,891,817	1.002	1.015	30,327,558
03-2012	162	32,912,875	1.002	1.017	33,459,440
03-2013	150	30,555,662	1.002	1.019	31,125,209
03-2014	138	28,808,729	1.002	1.021	29,404,404
03-2015	126	28,948,734	1.002	1.023	29,606,399
03-2016	114	29,744,794	1.003	1.026	30,507,029
03-2017	102	33,415,372	1.005	1.031	34,452,610
03-2018	90	30,918,527	1.007	1.039	32,115,682
03-2019	78	26,210,920	1.010	1.049	27,504,115
03-2020	66	23,945,516	1.026	1.077	25,785,864
03-2021	54	25,035,211	1.082	1.165	29,164,895
03-2022	42	24,668,093	1.213	1.413	34,855,518
03-2023	30	20,975,606	1.313	1.855	38,905,112
03-2024	18	9,920,062	1.629	3.021	29,965,555
03-2025	6	1,595,565	8.540	25.795	41,158,354
Total		$ 766,287,558			$ 870,675,154

Manitoba Public Insurance
Automobile Insurance Division - Basic
Accident Benefits - Other (Non-Indexed) - Direct
As of 9/30/2024

Appendix G
Sheet 6

Incurred Loss - Cumulative
Data Evaluated as of 9/30/2024

Accident Year	3	6	9	12	15	18	21	24	27	30	33	36	39	42	45	48
Prior	215,466,124	223,822,870	229,953,109	235,481,872	237,699,428	238,810,410	239,926,830	240,942,913	241,550,681	241,407,942	241,905,767	242,124,399	242,214,953	242,134,667	241,970,050	242,101,684
03-2007	4,908,999	14,197,372	23,073,641	29,196,335	32,052,807	32,775,470	33,764,492	33,147,756	33,195,324	33,223,237	33,519,053	33,850,439	33,698,147	33,635,829	34,784,798	35,063,361
03-2008	3,432,476	11,404,703	18,907,805	24,177,745	26,486,721	27,507,654	27,854,731	28,263,353	28,133,394	28,036,921	29,135,368	29,299,254	29,425,430	29,265,964	29,381,126	29,265,099
03-2009	4,298,925	9,892,870	16,696,893	26,348,095	27,574,671	27,599,553	27,587,921	27,325,697	27,613,501	28,101,998	28,063,901	28,383,226	28,642,494	28,738,323	28,472,438	28,872,781
03-2010	3,523,799	10,623,198	18,376,500	24,706,254	25,951,953	26,544,827	26,814,135	27,148,956	27,805,501	28,258,231	28,703,043	28,754,349	29,274,628	29,255,834	29,572,364	29,736,597
03-2011	4,471,328	10,334,492	15,165,080	20,458,919	22,412,381	22,794,468	24,107,699	24,892,565	26,276,483	27,208,817	27,787,193	28,244,799	28,522,720	28,664,582	28,662,523	28,717,658
03-2012	3,205,265	9,008,296	15,786,383	22,740,039	24,101,086	25,349,503	27,017,646	28,022,986	29,019,183	29,663,317	30,304,934	30,823,234	31,132,318	31,484,324	31,548,190	31,680,595
03-2013	3,385,476	11,650,738	17,144,292	21,421,352	23,545,154	25,641,614	26,652,749	27,259,651	28,138,584	28,765,203	28,868,133	29,087,872	29,037,095	29,049,306	29,201,069	29,168,141
03-2014	2,221,015	8,901,297	15,674,219	20,232,285	22,467,558	23,995,803	25,214,417	26,486,333	26,675,944	26,668,109	26,841,329	27,199,905	27,511,433	27,531,696	27,495,002	27,384,750
03-2015	2,603,388	7,137,067	13,012,794	17,688,579	19,971,923	21,050,270	22,388,292	24,799,457	25,905,402	26,821,835	27,153,767	27,699,462	28,043,374	28,226,456	28,489,356	28,272,363
03-2016	2,121,044	7,016,167	14,175,675	17,906,557	20,904,364	22,208,491	23,081,293	24,426,821	26,569,505	28,218,897	28,712,736	29,074,774	29,689,446	30,332,905	31,612,022	32,753,074
03-2017	3,412,387	8,857,937	58,437,326	21,558,534	26,308,918	27,466,846	27,935,257	28,869,598	30,809,865	34,213,447	36,593,549	38,122,282	38,273,179	38,418,581	38,649,677	38,512,948
03-2018	3,781,305	9,356,163	14,450,416	20,964,101	23,351,391	25,003,142	25,615,529	34,498,172	34,410,935	34,882,173	35,489,350	36,061,861	36,123,790	34,498,019	31,364,090	30,107,740
03-2019	3,151,375	8,039,856	13,265,183	25,798,540	27,227,820	28,390,413	29,197,815	29,927,605	30,103,691	30,289,540	30,402,236	29,426,260	29,240,830	29,321,387	29,515,789	28,838,160
03-2020	2,701,464	10,977,368	17,726,539	22,273,472	25,359,119	25,682,340	26,091,877	26,087,526	25,862,054	26,371,433	26,472,985	26,477,172	26,687,502	24,965,127	24,631,370	24,276,604
03-2021	2,860,753	11,363,158	18,173,140	22,825,482	24,331,085	25,132,718	25,712,646	26,472,653	26,417,278	26,231,815	26,095,437	26,175,573	25,658,898	25,127,036	24,893,762	25,039,625
03-2022	3,438,922	11,019,695	20,402,753	25,272,177	26,756,152	27,679,250	28,293,804	29,047,370	28,715,945	28,382,224	28,354,188	27,427,146	27,214,320	27,589,910		
03-2023	3,588,284	12,809,567	21,171,141	26,942,017	28,627,047	28,885,026	28,434,543	28,466,098	27,407,203	27,200,827						
03-2024	5,485,310	11,192,221	14,124,359	26,257,757	28,421,076	28,798,714										
03-2025	4,368,314	14,483,602														

[1] Amounts are net of Salvage & Subrogation received.

Manitoba Public Insurance
Automobile Insurance Division - Basic
Accident Benefits - Other (Non-Indexed) - Direct
As of 9/30/2024

Appendix G
Sheet 6

Incurred Loss - Cumulative
Data Evaluated as of 9/30/2024

Accident Year	51	54	57	60	63	66	69	72	75	78	81	84	87	90	93	96
Prior	241,679,828	241,704,087	252,803,720	253,241,491	253,660,841	253,908,793	254,337,331	253,772,656	254,191,057	254,816,805	255,120,982	254,659,347	255,097,348	255,516,759	255,724,209	255,861,156
03-2007	34,985,038	34,993,292	35,001,142	34,738,023	34,826,243	34,854,181	34,825,249	34,874,003	34,985,203	35,187,663	35,194,179	35,359,777	35,622,902	35,584,203	35,597,282	35,628,027
03-2008	29,349,266	29,406,052	29,549,817	29,609,911	29,741,858	29,572,810	29,821,031	29,953,110	29,981,897	29,931,034	29,873,861	29,923,645	29,971,242	29,919,852	29,931,740	29,951,603
03-2009	28,919,039	28,978,651	29,502,519	29,379,484	29,419,544	29,535,808	29,552,713	29,480,741	29,583,601	29,601,283	29,601,426	29,525,898	29,522,114	29,565,173	29,762,472	29,809,086
03-2010	29,976,106	30,071,770	30,108,680	30,053,852	30,104,262	30,111,236	30,352,537	30,218,721	30,149,733	30,086,005	30,080,343	30,132,852	30,186,950	30,230,089	30,240,366	30,367,582
03-2011	28,687,972	28,954,425	29,037,929	29,120,313	29,137,814	29,211,310	29,205,017	29,225,837	29,285,338	29,268,458	29,284,686	29,244,429	29,291,473	29,292,803	29,354,897	29,455,257
03-2012	32,000,213	32,062,987	32,091,155	32,154,470	32,265,909	32,332,395	32,315,829	32,291,019	32,531,356	32,662,085	32,685,541	32,578,751	32,628,014	32,699,858	32,712,143	32,756,981
03-2013	29,313,210	29,624,505	29,520,397	29,626,709	29,704,047	29,844,345	29,686,963	29,709,243	30,059,339	30,080,009	30,146,952	30,260,095	30,233,736	30,211,555	30,209,689	30,412,918
03-2014	27,516,589	27,665,982	27,859,029	28,061,590	28,023,306	28,176,045	28,214,620	28,229,107	28,228,504	28,227,569	28,306,229	28,367,258	28,363,880	28,396,724	28,446,946	28,451,281
03-2015	28,288,266	28,377,920	28,474,173	28,480,952	28,503,898	28,403,860	28,382,801	28,442,895	28,509,995	28,557,275	28,555,189	28,605,001	28,656,185	28,689,273	28,694,429	28,694,429
03-2016	32,609,518	31,826,647	31,220,691	30,744,538	29,659,093	29,548,830	29,542,521	29,508,952	29,500,435	29,547,262	29,702,785	29,732,441	29,767,149	29,776,833	29,780,971	29,808,522
03-2017	36,375,697	34,555,447	33,365,867	33,090,382	33,119,066	33,068,162	33,179,868	33,244,593	33,257,193	33,285,020	33,291,321	33,344,344	33,358,733	33,333,073	33,327,157	33,504,322
03-2018	30,084,473	30,253,742	30,239,300	30,281,305	30,558,878	30,522,864	30,832,847	30,918,515	30,986,157	31,041,948	31,057,109	31,126,992	31,158,212	31,143,166		
03-2019	27,155,710	25,791,609	25,775,959	26,435,065	26,326,255	26,281,354	26,404,115	26,505,839	26,585,461	26,746,605						
03-2020	23,648,097	24,278,449	24,521,593	24,726,242	24,914,397	24,826,053										
03-2021	25,787,526	26,213,301														
03-2022																
03-2023																
03-2024																
03-2025																

[1] Amounts are net of Salvage & Subrogation received.

Manitoba Public Insurance
Automobile Insurance Division - Basic
Accident Benefits - Other (Non-Indexed) - Direct
As of 9/30/2024

Appendix G
Sheet 6

Incurred Loss - Cumulative
Data Evaluated as of 9/30/2024

Accident Year	99	102	105	108	111	114	117	120	123	126	129	132	135	138	141	144
Prior	256,048,992	255,996,450	256,215,601	256,381,215	256,187,196	256,263,814	256,402,401	256,618,707	256,758,248	256,917,144	256,973,531	257,018,129	257,155,697	257,210,155	257,259,876	257,657,549
03-2007	35,546,507	35,541,905	35,558,150	35,585,589	35,576,428	35,651,602	35,650,565	35,685,932	35,680,046	35,687,823	35,688,992	35,703,595	35,695,692	35,709,056	35,733,800	35,752,368
03-2008	30,162,196	30,169,562	30,192,772	30,215,687	30,215,687	30,287,079	30,286,386	30,297,364	30,312,891	30,312,891	30,296,264	30,306,053	30,321,237	30,361,751	30,373,678	30,373,678
03-2009	29,901,223	30,034,384	30,314,131	30,363,620	30,412,577	30,439,237	30,588,530	30,590,185	30,422,917	30,417,716	30,317,743	30,145,868	30,202,804	30,272,052	30,450,609	30,450,319
03-2010	30,374,491	30,358,368	30,367,194	30,391,703	30,446,167	30,434,872	30,463,401	30,469,305	30,458,412	30,500,988	30,539,716	30,539,716	30,536,312	30,536,312	30,536,386	30,557,193
03-2011	29,466,807	29,482,285	29,497,473	29,493,720	29,506,293	29,607,129	29,607,415	29,604,981	29,633,733	29,653,917	29,670,313	29,676,509	29,710,724	29,710,724	29,721,422	29,786,470
03-2012	32,799,681	32,880,814	32,983,915	32,983,893	32,986,654	32,997,178	33,026,920	33,050,589	33,049,442	33,063,250	33,087,630	33,100,034	33,109,257	33,113,400	33,116,299	33,116,299
03-2013	30,412,008	30,444,020	30,449,185	30,485,093	30,519,277	30,540,609	30,525,485	30,532,706	30,527,020	30,544,085	30,531,286	30,531,286	30,510,987	30,532,319	30,531,319	30,531,319
03-2014	28,463,886	28,480,443	28,482,686	28,499,831	28,498,996	28,501,477	28,505,812	28,539,062	28,559,061	28,596,391	28,608,394	28,608,394	28,606,289	28,821,476		
03-2015	28,693,862	28,694,600	28,726,724	28,736,620	28,853,350	28,877,375	28,883,282	29,003,594	29,010,290	28,996,812						
03-2016	29,902,331	29,860,472	29,857,764	29,923,651	29,938,889	29,963,447										
03-2017	33,528,131	33,656,930														
03-2018																
03-2019																
03-2020																
03-2021																
03-2022																
03-2023																
03-2024																
03-2025																

[1] Amounts are net of Salvage & Subrogation received.

Manitoba Public Insurance
Automobile Insurance Division - Basic
Accident Benefits - Other (Non-Indexed) - Direct
As of 9/30/2024

Appendix G
Sheet 6

Incurred Loss - Cumulative
Data Evaluated as of 9/30/2024

Accident Year	147	150	153	156	159	162	165	168	171	174	177	180	183	186	189	192
Prior	257,864,127	257,784,285	257,880,304	258,165,374	258,403,098	258,569,903	258,580,745	258,516,418	258,620,294	258,689,220	258,748,282	258,774,796	259,052,546	259,040,138	259,063,985	259,208,238
03-2007	35,771,422	35,794,472	35,804,656	35,804,657	35,804,657	35,817,939	35,806,413	35,799,213	35,809,457	35,856,741	35,863,144	35,921,927	35,932,171	35,926,664	35,923,002	35,952,391
03-2008	30,406,036	30,506,425	30,599,303	30,627,277	30,652,758	30,681,464	30,704,952	30,704,952	30,704,952	30,738,190	30,738,190	30,732,374	30,732,374	30,732,374	30,768,374	30,789,776
03-2009	30,439,005	30,439,005	30,488,252	30,487,932	30,518,860	30,527,856	30,527,856	30,526,311	30,540,951	30,537,938	30,537,938	30,594,863	30,588,208	30,591,050	30,591,050	30,626,495
03-2010	30,572,065	30,579,510	30,584,957	30,597,211	30,597,211	30,618,810	30,624,256	30,624,256	30,621,533	30,621,533	30,625,618	30,635,469	30,675,895	30,694,895		
03-2011	29,802,856	29,822,302	29,822,302	29,826,412	29,830,521	29,830,521	29,837,028	29,885,653	29,885,653	29,891,653						
03-2012	33,126,099	33,126,032	33,130,420	33,145,608	33,134,350	33,134,350										
03-2013	30,562,225	30,584,725														
03-2014																
03-2015																
03-2016																
03-2017																
03-2018																
03-2019																
03-2020																
03-2021																
03-2022																
03-2023																
03-2024																
03-2025																

[1] Amounts are net of Salvage & Subrogation received.

Manitoba Public Insurance
Automobile Insurance Division - Basic
Accident Benefits - Other (Non-Indexed) - Direct
As of 9/30/2024

Appendix G
Sheet 6

Incurred Loss - Cumulative
Data Evaluated as of 9/30/2024

Accident Year	195	198	201	204	207	210	213	216	219	222	225	228	231	234
Prior	259,220,612	259,266,799	259,289,944	259,348,895	259,742,050	259,754,128	259,809,541	259,859,003	259,880,049	259,900,592	259,955,533	260,001,660	260,641,169	260,777,937
03-2007	35,971,033	35,971,033	35,971,033	35,974,962	35,974,962	35,974,962	35,987,487	35,986,487	35,981,307	35,979,299				
03-2008	30,861,985	30,869,509	30,868,509	30,869,814	30,873,804	30,869,918								
03-2009	30,648,047	30,648,047												
03-2010														
03-2011														
03-2012														
03-2013														
03-2014														
03-2015														
03-2016														
03-2017														
03-2018														
03-2019														
03-2020														
03-2021														
03-2022														
03-2023														
03-2024														
03-2025														

[1] Amounts are net of Salvage & Subrogation received.

Manitoba Public Insurance
Automobile Insurance Division - Basic
Accident Benefits - Other (Non-Indexed) - Direct
As of 9/30/2024

Appendix G
Sheet 7

Incurred Loss Development
Data Evaluated as of 9/30/2024

Accident Year	3-6	6-9	9-12	12-15	15-18	18-21	21-24	24-27	27-30	30-33	33-36	36-39	39-42	42-45	45-48	48-51	51-54	54-57	57-60	60-63	63-66	66-69	69-72	72-75	75-78	78-81	81-84	84-87	87-90	90-93	93-96	96-99	99-102	102-105	105-108
Prior	~~1.039~~	~~1.027~~	~~1.024~~	~~1.009~~	~~1.005~~	~~1.005~~	~~1.004~~	~~1.003~~	~~0.999~~	~~1.002~~	~~1.001~~	~~1.000~~	~~1.000~~	~~0.999~~	~~1.001~~	~~0.998~~	~~1.000~~	~~1.046~~	~~1.002~~	~~1.002~~	~~1.001~~	~~1.002~~	~~0.998~~	~~1.002~~	~~1.002~~	~~1.001~~	~~0.998~~	~~1.002~~	~~1.002~~	~~1.001~~	~~1.001~~	~~1.001~~	~~1.000~~	~~1.001~~	~~1.001~~
03-2007	2.892	1.625	1.265	1.098	1.023	1.030	0.982	1.001	1.001	1.009	1.010	0.996	0.998	1.034	1.008	0.998	1.000	1.000	0.992	1.003	1.001	0.999	1.001	1.003	1.006	1.000	1.005	1.007	0.999	1.000	1.001	0.998	1.000	1.000	1.001
03-2008	3.323	1.658	1.279	1.096	1.039	1.013	1.015	0.995	0.997	1.039	1.006	1.004	0.995	1.004	0.996	1.003	1.002	1.005	1.002	1.004	0.994	1.008	1.004	1.001	0.998	0.998	1.002	1.002	0.998	1.000	1.001	1.007	1.000	1.001	1.001
03-2009	2.301	1.688	1.578	1.047	1.001	1.000	0.990	1.011	1.018	0.999	1.011	1.009	1.003	0.991	1.014	1.002	1.002	1.018	0.996	1.001	1.004	1.001	0.998	1.003	1.001	1.000	0.997	1.000	1.001	1.007	1.002	1.003	1.004	1.009	1.002
03-2010	3.015	1.730	1.344	1.050	1.023	1.010	1.012	1.024	1.016	1.016	1.002	1.018	0.999	1.011	1.006	1.008	1.003	1.001	0.998	1.002	1.000	1.008	0.996	0.998	0.998	1.000	1.002	1.002	1.001	1.000	1.004	1.000	0.999	1.000	1.001
03-2011	2.311	1.467	1.349	1.095	1.017	1.058	1.033	1.056	1.035	1.021	1.016	1.010	1.005	1.000	1.002	0.999	1.009	1.003	1.003	1.001	1.003	1.000	1.001	1.002	0.999	1.001	0.999	1.002	1.000	1.002	1.003	1.000	1.001	1.001	1.000
03-2012	2.810	1.752	1.440	1.060	1.052	1.066	1.037	1.036	1.022	1.022	1.017	1.010	1.011	1.002	1.004	1.010	1.002	1.001	1.002	1.003	1.002	0.999	0.999	1.007	1.004	1.001	0.997	1.002	1.002	1.000	1.001	1.001	1.002	1.003	1.000
03-2013	3.441	1.472	1.249	1.099	1.089	1.039	1.023	1.032	1.022	1.004	1.008	0.998	1.000	1.005	0.999	1.005	1.011	0.996	1.004	1.003	1.005	0.995	1.001	1.012	1.001	1.002	1.004	0.999	0.999	1.000	1.007	1.000	1.001	1.000	1.001
03-2014	4.008	1.761	1.291	1.110	1.068	1.051	1.050	1.007	1.000	1.006	1.013	1.011	1.001	0.999	0.996	1.005	1.005	1.007	1.007	0.999	1.005	1.001	1.001	1.000	1.000	1.003	1.002	1.000	1.001	1.002	1.000	1.000	1.001	1.000	1.001
03-2015	2.741	1.823	1.359	1.129	1.054	1.064	1.108	1.045	1.035	1.012	1.020	1.012	1.007	1.009	0.992	1.001	1.003	1.003	1.000	1.001	0.996	0.999	1.002	1.002	1.002	1.000	1.002	1.002	1.001	1.000	1.000	1.000	1.000	1.001	1.000
03-2016	3.308	2.020	1.263	1.167	1.062	1.039	1.058	1.088	1.062	1.018	1.013	1.021	1.022	1.042	1.036	0.996	0.976	0.981	0.985	0.965	0.996	1.000	0.999	1.000	1.002	1.005	1.001	1.001	1.000	1.000	1.001	1.003	0.999	1.000	1.002
03-2017	2.596	~~6.597~~	~~0.369~~	1.220	1.044	1.017	1.033	1.067	1.110	1.070	1.042	1.004	1.004	1.006	0.996	0.945	0.950	0.966	0.992	1.001	0.998	1.003	1.002	1.000	1.001	1.000	1.002	1.000	0.999	1.000	1.005	1.001	1.004		
03-2018	2.474	1.544	1.451	1.114	1.071	1.024	1.347	0.997	1.014	1.017	1.016	1.002	0.955	0.909	0.960	0.999	1.006	1.000	1.001	1.009	0.999	1.010	1.003	1.002	1.002	1.000	1.002	1.001	1.000						
03-2019	2.551	1.650	1.945	1.055	1.043	1.028	1.025	1.006	1.006	1.004	0.968	0.994	1.003	1.007	0.977	0.942	0.950	0.999	1.026	0.996	0.998	1.005	1.004	1.003	1.006										
03-2020	4.063	1.615	1.257	1.139	1.013	1.016	1.000	0.991	1.020	1.004	1.000	1.008	0.935	0.987	0.986	0.974	1.027	1.010	1.008	1.008	0.996														
03-2021	3.972	1.599	1.256	1.066	1.033	1.023	1.030	0.998	0.993	0.995	1.003	0.980	0.979	0.991	1.006	1.030	1.017																		
03-2022	3.204	1.851	1.239	1.059	1.035	1.022	1.027	0.989	0.988	0.999	0.967	0.992	1.014																						
03-2023	3.570	1.653	1.273	1.063	1.009	0.984	1.001	0.963	0.992																										
03-2024	2.040	1.262	1.859	1.082	1.013																														
03-2025	3.316																																		
3 Yr Avg	2.975	1.589	1.457	1.068	1.019	1.010	1.019	0.983	0.991	0.999	0.990	0.993	0.976	0.995	0.989	0.982	0.998	1.003	1.012	1.004	0.998	1.006	1.003	1.002	1.003	1.002	1.002	1.001	1.000	1.000	1.002	1.001	1.001	1.000	1.001
5 Yr Avg	3.220	1.596	1.377	1.082	1.020	1.015	1.016	0.989	1.000	1.004	0.991	0.995	0.977	0.980	0.985	0.978	0.990	0.991	1.002	0.996	0.998	1.003	1.002	1.002	1.002	1.002	1.002	1.001	1.000	1.000	1.003	1.001	1.001	1.001	1.001
7 Yr Avg	3.245	1.596	1.468	1.082	1.031	1.017	1.066	1.002	1.018	1.015	1.001	1.000	0.987	0.993	0.993	0.984	0.990	0.995	1.003	0.997	0.999	1.002	1.002	1.003	1.002	1.002	1.001	1.001	1.000	1.001	1.003	1.001	1.001	1.001	1.001
3 Yr Vol Wtd Avg	2.863	1.590	1.409	1.068	1.019	1.009	1.019	0.983	0.991	0.999	0.990	0.994	0.976	0.995	0.989	0.980	0.996	1.003	1.011	1.004	0.998	1.006	1.003	1.002	1.003	1.002	1.002	1.001	1.000	1.000	1.002	1.001	1.001	1.000	1.001
5 Yr Vol Wtd Avg	3.083	1.597	1.349	1.080	1.020	1.014	1.016	0.989	1.000	1.004	0.992	0.996	0.976	0.978	0.985	0.975	0.986	0.989	1.001	0.995	0.998	1.003	1.002	1.001	1.002	1.002	1.002	1.001	1.000	1.000	1.003	1.001	1.001	1.001	1.001
7 Yr Vol Wtd Avg	3.121	1.596	1.428	1.081	1.030	1.016	1.063	1.002	1.019	1.017	1.003	1.001	0.988	0.992	0.994	0.981	0.987	0.994	1.002	0.996	0.999	1.002	1.002	1.003	1.002	1.002	1.001	1.001	1.000	1.001	1.003	1.001	1.001	1.001	1.001
Vol Wtd Avg	2.961	1.643	1.375	1.094	1.037	1.027	1.043	1.017	1.020	1.015	1.008	1.004	0.996	0.999	0.999	0.993	0.996	0.999	1.001	1.000	1.000	1.002	1.001	1.003	1.001	1.001	1.001	1.002	1.000	1.001	1.002	1.001	1.001	1.002	1.001
5 Yr Avg Exc Hi/Lo	3.363	1.622	1.262	1.070	1.020	1.020	1.018	0.993	0.997	1.002	0.990	0.996	0.979	0.994	0.986	0.973	0.991	0.993	1.000	1.001	0.998	1.003	1.002	1.002	1.002	1.001	1.002	1.001	1.000	1.000	1.002	1.000	1.001	1.000	1.001
7 Yr Avg Exc Hi/Lo	3.323	1.612	1.419	1.077	1.027	1.021	1.023	0.996	1.005	1.008	1.000	1.000	0.991	1.000	0.991	0.983	0.990	0.998	1.002	1.001	0.998	1.002	1.002	1.002	1.001	1.001	1.002	1.001	1.000	1.000	1.002	1.001	1.001	1.000	1.001
5 Yr Vol Wtd Avg Exc Hi/Lo	3.362	1.624	1.262	1.070	1.019	1.020	1.018	0.992	0.998	1.002	0.989	0.996	0.977	0.996	0.987	0.970	0.987	0.993	1.000	1.001	0.998	1.003	1.002	1.002	1.002	1.001	1.002	1.001	1.000	1.000	1.002	1.000	1.001	1.000	1.001
7 Yr Vol Wtd Avg Exc Hi/Lo	3.316	1.614	1.393	1.075	1.027	1.021	1.023	0.996	1.005	1.009	1.000	1.000	0.990	1.001	0.992	0.981	0.987	0.998	1.001	1.001	0.998	1.002	1.002	1.002	1.001	1.001	1.002	1.001	1.000	1.000	1.002	1.001	1.001	1.000	1.001
Selections at 3/31/2024	3.578	1.617	1.328	1.046	1.046	1.046	1.018	1.004	1.004	1.004	1.009	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.001	1.001	1.001	1.001	1.001	1.001	1.001	1.001	1.001	1.001	1.001	1.001	1.001	1.001	1.001	1.001
Default	3.578	1.617	1.328	1.046	1.046	1.046	1.018	1.004	1.004	1.004	1.009	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.001	1.001	1.001	1.001	1.001	1.001	1.001	1.001	1.001	1.001	1.001	1.001	1.001	1.001	1.001	1.001
Manual Selected																																			
Selected	3.578	1.617	1.328	1.046	1.046	1.046	1.018	1.004	1.004	1.004	1.009	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.001	1.001	1.001	1.001	1.001	1.001	1.001	1.001	1.001	1.001	1.001	1.001	1.001	1.001	1.001	1.001
Cumulative	9.501	2.656	1.642	1.236	1.182	1.130	1.081	1.062	1.058	1.054	1.050	1.041	1.041	1.041	1.041	1.041	1.041	1.041	1.040	1.040	1.039	1.038	1.037	1.036	1.035	1.034	1.033	1.032	1.031	1.029	1.028	1.027	1.026	1.025	1.024
Ratio to Ultimate	0.105	0.377	0.609	0.809	0.846	0.885	0.925	0.941	0.945	0.949	0.953	0.961	0.961	0.961	0.961	0.961	0.961	0.961	0.961	0.961	0.962	0.963	0.965	0.966	0.967	0.967	0.968	0.969	0.970	0.971	0.972	0.973	0.974	0.975	0.976

[1] Data error for 03-2017 at 6-12 months so these LDFs were removed from the statistics.
[2] Selected March 2024 LDFs, interpolated for quarterly periods by way of geometric average.

Manitoba Public Insurance
Automobile Insurance Division - Basic
Accident Benefits - Other (Non-Indexed) - Direct
As of 9/30/2024

Appendix G
Sheet 7

Incurred Loss Development
Data Evaluated as of 9/30/2024

Accident Year	108-111	111-114	114-117	117-120	120-123	123-126	126-129	129-132	132-135	135-138	138-141	141-144	144-147	147-150	150-153	153-156	156-159	159-162	162-165	165-168	168-171	171-174	174-177	177-180	180-183	183-186	186-189	189-192	192-195	195-198	198-201	201-204	204-207	207-210	210-213
Prior	~~0.999~~	~~1.000~~	~~1.001~~	~~1.001~~	~~1.001~~	~~1.001~~	~~1.000~~	~~1.000~~	~~1.001~~	~~1.000~~	~~1.000~~	~~1.002~~	~~1.001~~	~~1.000~~	~~1.000~~	~~1.001~~	~~1.001~~	~~1.001~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.001~~	~~1.000~~	~~1.000~~	~~1.001~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.002~~	~~1.000~~	~~1.000~~
03-2007	1.000	1.002	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.001	1.001	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.001	1.000	1.002	1.000	1.000	1.000	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000
03-2008	1.000	1.002	1.000	1.000	1.001	1.000	0.999	1.000	1.001	1.001	1.000	1.000	1.001	1.003	1.003	1.001	1.001	1.001	1.001	1.000	1.000	1.001	1.000	1.000	1.000	1.000	1.001	1.001	1.002	1.000	1.000	1.000	1.000	1.000	
03-2009	1.002	1.001	1.005	1.000	0.995	1.000	0.997	0.994	1.002	1.002	1.006	1.000	1.000	1.000	1.002	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.002	1.000	1.000	1.000	1.001	1.001	1.000					
03-2010	1.002	1.000	1.001	1.000	1.000	1.001	1.001	1.000	1.000	1.000	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.001	1.001									
03-2011	1.000	1.003	1.000	1.000	1.001	1.001	1.001	1.000	1.001	1.000	1.000	1.002	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.002	1.000	1.000													
03-2012	1.000	1.000	1.001	1.001	1.000	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000																	
03-2013	1.001	1.001	1.000	1.000	1.000	1.001	1.000	1.000	0.999	1.001	1.000	1.000	1.001	1.001																					
03-2014	1.000	1.000	1.000	1.001	1.001	1.001	1.000	1.000	1.000	1.008																									
03-2015	1.004	1.001	1.000	1.004	1.000	1.000																													
03-2016	1.001	1.001																																	
03-2017																																			
03-2018																																			
03-2019																																			
03-2020																																			
03-2021																																			
03-2022																																			
03-2023																																			
03-2024																																			
03-2025																																			
3 Yr Avg	1.002	1.001	1.000	1.002	1.000	1.000	1.000	1.000	1.000	1.003	1.000	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.001	1.000	1.000	1.000	1.001	1.000	1.000	1.000	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000
5 Yr Avg	1.001	1.001	1.000	1.001	1.000	1.001	1.001	1.000	1.000	1.002	1.001	1.001	1.000	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.001	1.000	1.001	1.000	1.000	1.000	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000
7 Yr Avg	1.001	1.001	1.001	1.001	0.999	1.001	1.000	0.999	1.000	1.002	1.001	1.000	1.001	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.001	1.000	1.001	1.000	1.000	1.000	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000
3 Yr Vol Wtd Avg	1.002	1.001	1.000	1.002	1.000	1.000	1.000	1.000	1.000	1.003	1.000	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.001	1.000	1.000	1.000	1.001	1.000	1.000	1.000	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000
5 Yr Vol Wtd Avg	1.001	1.001	1.000	1.001	1.000	1.000	1.001	1.000	1.000	1.002	1.001	1.001	1.000	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.001	1.000	1.001	1.000	1.000	1.000	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000
7 Yr Vol Wtd Avg	1.001	1.001	1.001	1.001	0.999	1.001	1.000	0.999	1.000	1.002	1.001	1.000	1.001	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.001	1.000	1.001	1.000	1.000	1.000	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000
Vol Wtd Avg	1.001	1.001	1.001	1.001	1.000	1.000	1.000	0.999	1.000	1.001	1.001	1.000	1.001	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.001	1.000	1.001	1.000	1.000	1.000	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000
5 Yr Avg Exc Hi/Lo	1.001	1.001	1.000	1.001	1.000	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.001	1.000	1.000	1.000	1.001	1.001	1.000					
7 Yr Avg Exc Hi/Lo	1.001	1.001	1.000	1.000	1.000	1.001	1.000	1.000	1.000	1.001	1.000	1.000	1.001	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.001	1.000	1.000	1.000	1.001	1.001	1.000					
5 Yr Vol Wtd Avg Exc Hi/Lo	1.001	1.001	1.000	1.001	1.000	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.001	1.000	1.000	1.000	1.001	1.001	1.000					
7 Yr Vol Wtd Avg Exc Hi/Lo	1.001	1.001	1.000	1.000	1.000	1.001	1.000	1.000	1.000	1.001	1.000	1.000	1.001	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.001	1.000	1.000	1.000	1.001	1.001	1.000					
Selections at 3/31/2024	1.001	1.001	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Default	1.001	1.001	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Manual Selected																																			
Selected	1.001	1.001	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Cumulative	1.023	1.023	1.022	1.021	1.020	1.020	1.020	1.019	1.019	1.018	1.018	1.018	1.017	1.017	1.016	1.016	1.016	1.015	1.015	1.015	1.014	1.014	1.013	1.013	1.013	1.012	1.012	1.012	1.011	1.011	1.010	1.010	1.010	1.010	1.009
Ratio to Ultimate	0.977	0.978	0.979	0.979	0.980	0.980	0.981	0.981	0.982	0.982	0.982	0.983	0.983	0.983	0.984	0.984	0.985	0.985	0.985	0.986	0.986	0.986	0.987	0.987	0.987	0.988	0.988	0.989	0.989	0.989	0.990	0.990	0.990	0.991	0.991

[1] Data error for 03-2017 at 6-12 months so these LDFs were removed from the statistics.
[2] Selected March 2024 LDFs, interpolated for quarterly periods by way of geometric average.

Manitoba Public Insurance
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Incurred Loss Development
Data Evaluated as of 9/30/2024

Accident Year	213-216	216-219	219-222	222-225	225-228	228-231	231-234	234-Ult
Prior	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.002~~	~~1.001~~	
03-2007	1.000	1.000	1.000					
03-2008								
03-2009								
03-2010								
03-2011								
03-2012								
03-2013								
03-2014								
03-2015								
03-2016								
03-2017								
03-2018								
03-2019								
03-2020								
03-2021								
03-2022								
03-2023								
03-2024								
03-2025								
3 Yr Avg	1.000	1.000	1.000					
5 Yr Avg	1.000	1.000	1.000					
7 Yr Avg	1.000	1.000	1.000					
3 Yr Vol Wtd Avg	1.000	1.000	1.000					
5 Yr Vol Wtd Avg	1.000	1.000	1.000					
7 Yr Vol Wtd Avg	1.000	1.000	1.000					
Vol Wtd Avg	1.000	1.000	1.000					
5 Yr Avg Exc Hi/Lo								
7 Yr Avg Exc Hi/Lo								
5 Yr Vol Wtd Avg Exc Hi/Lo								
7 Yr Vol Wtd Avg Exc Hi/Lo								
Selections at 3/31/2024	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.009
Default	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.009
Manual Selected								
Selected	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.009
Cumulative	1.009	1.009	1.009	1.009	1.009	1.009	1.009	1.009
Ratio to Ultimate	0.991	0.991	0.991	0.991	0.991	0.991	0.991	0.991

[1] Data error for 03-2017 at 6-12 months so these LDFs were removed from the statistics.
[2] Selected March 2024 LDFs, interpolated for quarterly periods by way of geometric average.

Manitoba Public Insurance
Automobile Insurance Division - Basic
Accident Benefits - Other (Non-Indexed) - Direct
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Ultimate Loss Based on Incurred Loss Development
Data Evaluated as of 9/30/2024

Accident Year	Age (months)	Cumulative Incurred Loss	Selected Development Factors	Cumulative Development Factors	Ultimate Loss (2) x (4)
	(1)	(2)	(3)	(4)	(5)
Prior	234	$ 260,777,937	1.009	1.009	$ 263,063,890
03-2007	222	35,979,299	1.000	1.009	36,294,689
03-2008	210	30,869,918	1.000	1.009	31,156,084
03-2009	198	30,648,047	1.001	1.010	30,968,880
03-2010	186	30,694,895	1.001	1.012	31,060,802
03-2011	174	29,891,653	1.001	1.013	30,293,357
03-2012	162	33,134,350	1.001	1.015	33,630,001
03-2013	150	30,584,725	1.001	1.016	31,088,801
03-2014	138	28,821,476	1.001	1.018	29,340,436
03-2015	126	28,996,812	1.001	1.020	29,563,207
03-2016	114	29,963,447	1.002	1.022	30,616,016
03-2017	102	33,656,930	1.003	1.025	34,509,232
03-2018	90	31,143,166	1.004	1.029	32,061,053
03-2019	78	26,746,605	1.004	1.034	27,645,919
03-2020	66	24,826,053	1.004	1.038	25,767,292
03-2021	54	26,213,301	1.003	1.041	27,276,740
03-2022	42	27,589,910	1.000	1.041	28,719,600
03-2023	30	27,200,827	1.012	1.054	28,667,858
03-2024	18	28,798,714	1.073	1.130	32,556,501
03-2025	6	14,483,602	2.349	2.656	38,462,889
Total		$ 811,021,667			$ 852,743,247

Manitoba Public Insurance
Automobile Insurance Division - Basic
Accident Benefits - Other (Non-Indexed) - Direct
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Appendix G
Sheet 9

Reported Claims with Payments - Cumulative
Data Evaluated as of 9/30/2024

Accident Year	3	6	9	12	15	18	21	24	27	30	33	36	39	42	45	48	51	54	57	60	63	66	69	72	75	78	81
Prior	12,243	12,722	13,058	13,343	13,464	13,453	13,411	13,383	13,378	13,375	13,380	13,375	13,379	13,368	13,363	13,370	13,369	13,377	13,478	13,490	13,495	13,470	13,477	13,471	13,482	13,485	13,493
03-2007	318	935	1,441	1,735	1,791	1,763	1,701	1,655	1,653	1,647	1,636	1,631	1,629	1,628	1,640	1,644	1,640	1,643	1,641	1,637	1,637	1,640	1,640	1,644	1,644	1,649	1,650
03-2008	259	759	1,172	1,502	1,582	1,557	1,528	1,502	1,487	1,479	1,496	1,489	1,490	1,489	1,490	1,488	1,488	1,489	1,491	1,495	1,498	1,499	1,503	1,505	1,506	1,504	1,503
03-2009	265	665	1,067	1,552	1,527	1,469	1,417	1,380	1,381	1,391	1,396	1,403	1,406	1,413	1,415	1,415	1,419	1,419	1,420	1,421	1,426	1,427	1,427	1,426	1,427	1,429	1,427
03-2010	247	688	1,259	1,580	1,543	1,547	1,506	1,474	1,422	1,423	1,431	1,429	1,435	1,433	1,437	1,435	1,439	1,436	1,435	1,435	1,438	1,438	1,440	1,441	1,442	1,441	1,441
03-2011	352	778	1,045	1,387	1,404	1,295	1,292	1,282	1,277	1,301	1,318	1,318	1,323	1,335	1,325	1,331	1,336	1,342	1,340	1,342	1,339	1,340	1,343	1,344	1,348	1,348	1,350
03-2012	170	539	983	1,640	1,724	1,682	1,656	1,609	1,611	1,623	1,597	1,601	1,599	1,600	1,601	1,603	1,605	1,609	1,608	1,609	1,610	1,611	1,611	1,613	1,614	1,616	1,616
03-2013	349	1,029	1,477	1,735	1,800	1,801	1,735	1,672	1,627	1,591	1,540	1,482	1,414	1,387	1,381	1,387	1,389	1,387	1,387	1,389	1,389	1,393	1,398	1,397	1,401	1,400	1,402
03-2014	190	639	1,101	1,417	1,523	1,547	1,510	1,498	1,435	1,299	1,261	1,267	1,266	1,265	1,268	1,254	1,258	1,262	1,264	1,274	1,276	1,274	1,273	1,272	1,269	1,271	1,273
03-2015	223	594	943	1,330	1,383	1,378	1,287	1,226	1,156	1,141	1,143	1,150	1,130	1,131	1,133	1,136	1,136	1,135	1,137	1,136	1,132	1,120	1,117	1,118	1,120	1,119	1,119
03-2016	269	711	1,111	1,375	1,476	1,501	1,501	1,523	1,513	1,516	1,518	1,512	1,520	1,521	1,536	1,552	1,552	1,491	1,458	1,395	1,257	1,247	1,238	1,237	1,238	1,239	1,240
03-2017	308	756	1,241	1,504	1,580	1,603	1,593	1,600	1,618	1,730	1,764	1,791	1,791	1,795	1,798	1,799	1,532	1,412	1,331	1,323	1,328	1,327	1,325	1,323	1,323	1,324	1,328
03-2018	340	782	1,181	1,548	1,613	1,604	1,618	1,750	1,746	1,747	1,750	1,751	1,683	1,569	1,381	1,287	1,280	1,285	1,281	1,277	1,273	1,273	1,272	1,272	1,269	1,268	1,268
03-2019	294	682	1,043	1,593	1,536	1,605	1,622	1,627	1,623	1,624	1,619	1,529	1,483	1,467	1,458	1,417	1,245	1,151	1,137	1,136	1,110	1,104	1,102	1,101	1,099	1,097	
03-2020	213	695	1,135	1,399	1,438	1,442	1,443	1,427	1,423	1,420	1,420	1,414	1,417	1,229	1,179	1,142	1,075	1,051	1,047	1,042	1,043	1,042					
03-2021	169	634	941	1,211	1,257	1,273	1,296	1,291	1,298	1,255	1,173	1,151	1,080	1,014	988	966	956	936									
03-2022	288	772	1,304	1,558	1,569	1,547	1,507	1,497	1,407	1,336	1,315	1,212	1,159	1,132													
03-2023	279	770	1,132	1,434	1,442	1,431	1,417	1,388	1,245	1,165																	
03-2024	349	715	904	1,591	1,619	1,518																					
03-2025	370	934																									

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Reported Claims with Payments - Cumulative
Data Evaluated as of 9/30/2024

Accident Year	84	87	90	93	96	99	102	105	108	111	114	117	120	123	126	129	132	135	138	141	144	147	150	153	156	159	162
Prior	13,501	13,504	13,511	13,519	13,523	13,533	13,537	13,541	13,540	13,538	13,537	13,539	13,543	13,544	13,545	13,547	13,548	13,549	13,550	13,550	13,554	13,557	13,561	13,562	13,566	13,566	13,568
03-2007	1,649	1,653	1,652	1,654	1,656	1,656	1,657	1,655	1,656	1,656	1,657	1,657	1,658	1,657	1,657	1,656	1,656	1,657	1,657	1,657	1,658	1,659	1,659	1,659	1,659	1,659	1,659
03-2008	1,503	1,503	1,504	1,505	1,506	1,510	1,511	1,512	1,512	1,512	1,512	1,512	1,513	1,512	1,512	1,512	1,512	1,512	1,514	1,514	1,514	1,515	1,516	1,516	1,516	1,516	1,517
03-2009	1,430	1,431	1,430	1,431	1,432	1,432	1,435	1,433	1,436	1,437	1,437	1,437	1,438	1,438	1,437	1,438	1,436	1,437	1,437	1,437	1,437	1,437	1,437	1,437	1,437	1,437	1,437
03-2010	1,442	1,443	1,444	1,444	1,445	1,447	1,447	1,447	1,447	1,447	1,446	1,447	1,447	1,447	1,449	1,450	1,450	1,450	1,450	1,451	1,452	1,452	1,452	1,452	1,453	1,453	1,453
03-2011	1,349	1,350	1,351	1,352	1,355	1,355	1,355	1,357	1,356	1,356	1,355	1,355	1,355	1,356	1,356	1,356	1,356	1,358	1,358	1,360	1,359	1,359	1,359	1,359	1,359	1,359	1,359
03-2012	1,616	1,616	1,617	1,618	1,618	1,621	1,619	1,620	1,620	1,620	1,620	1,620	1,619	1,619	1,619	1,619	1,619	1,620	1,620	1,620	1,620	1,621	1,621	1,621	1,621	1,622	1,622
03-2013	1,401	1,401	1,399	1,400	1,401	1,401	1,403	1,404	1,404	1,406	1,406	1,405	1,406	1,405	1,406	1,405	1,405	1,404	1,405	1,405	1,405	1,405	1,414				
03-2014	1,272	1,275	1,275	1,275	1,274	1,275	1,275	1,274	1,275	1,276	1,276	1,277	1,277	1,277	1,278	1,278	1,278	1,278	1,278								
03-2015	1,120	1,120	1,120	1,122	1,122	1,122	1,123	1,126	1,126	1,125	1,125	1,126	1,128	1,128	1,128												
03-2016	1,240	1,241	1,242	1,241	1,244	1,243	1,245	1,243	1,243	1,243	1,243																
03-2017	1,329	1,328	1,328	1,328	1,330	1,332	1,332																				
03-2018	1,267	1,267	1,267																								
03-2019																											
03-2020																											
03-2021																											
03-2022																											
03-2023																											
03-2024																											
03-2025																											

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Reported Claims with Payments - Cumulative
Data Evaluated as of 9/30/2024

Accident Year	165	168	171	174	177	180	183	186	189	192	195	198	201	204	207	210	213	216	219	222	225	228	231	234
Prior	13,570	13,569	13,569	13,568	13,569	13,570	13,570	13,570	13,571	13,573	13,573	13,573	13,575	13,576	13,575	13,575	13,575	13,575	13,575	13,576	13,578	13,580	13,584	13,584
03-2007	1,659	1,659	1,660	1,660	1,661	1,664	1,665	1,665	1,664	1,664	1,664	1,664	1,664	1,664	1,664	1,664	1,664	1,664	1,664	1,664				
03-2008	1,517	1,517	1,517	1,517	1,517	1,517	1,517	1,517	1,518	1,518	1,520	1,521	1,521	1,521	1,521	1,520								
03-2009	1,437	1,437	1,438	1,439	1,439	1,439	1,439	1,439	1,439	1,440	1,440	1,440												
03-2010	1,453	1,453	1,453	1,453	1,453	1,453	1,455	1,455																
03-2011	1,359	1,359	1,359	1,359																				
03-2012																								
03-2013																								
03-2014																								
03-2015																								
03-2016																								
03-2017																								
03-2018																								
03-2019																								
03-2020																								
03-2021																								
03-2022																								
03-2023																								
03-2024																								
03-2025																								

Manitoba Public Insurance
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Appendix G
Sheet 10

Reported Claims with Payment Development
Data Evaluated as of 9/30/2024

Accident Year	3-6	6-9	9-12	12-15	15-18	18-21	21-24	24-27	27-30	30-33	33-36	36-39	39-42	42-45	45-48	48-51	51-54	54-57	57-60	60-63	63-66	66-69	69-72	72-75	75-78	78-81	81-84	84-87	87-90	90-93	93-96	96-99	99-102	102-105	105-108	108-111	111-114	114-117
Prior	~~1.039~~	~~1.026~~	~~1.022~~	~~1.009~~	~~0.999~~	~~0.997~~	~~0.998~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~0.999~~	~~1.000~~	~~1.001~~	~~1.000~~	~~1.001~~	~~1.008~~	~~1.001~~	~~1.000~~	~~0.998~~	~~1.001~~	~~1.000~~	~~1.001~~	~~1.000~~	~~1.001~~	~~1.001~~	~~1.000~~	~~1.001~~	~~1.001~~	~~1.000~~	~~1.001~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~
03-2007	2.940	1.541	1.204	1.032	0.984	0.965	0.973	0.999	0.996	0.993	0.997	0.999	0.999	1.007	1.002	0.998	1.002	0.999	0.998	1.000	1.002	1.000	1.002	1.000	1.003	1.001	0.999	1.002	0.999	1.001	1.001	1.000	1.001	0.999	1.001	1.000	1.001	1.000
03-2008	2.931	1.544	1.282	1.053	0.984	0.981	0.983	0.990	0.995	1.011	0.995	1.001	0.999	1.001	0.999	1.000	1.001	1.001	1.003	1.002	1.001	1.003	1.001	1.001	0.999	0.999	1.000	1.000	1.001	1.001	1.001	1.003	1.001	1.001	1.000	1.000	1.000	1.000
03-2009	2.509	1.605	1.455	0.984	0.962	0.965	0.974	1.001	1.007	1.004	1.005	1.002	1.005	1.001	1.000	1.003	1.000	1.001	1.001	1.004	1.001	1.000	0.999	1.001	1.001	0.999	1.002	1.001	0.999	1.001	1.001	1.000	1.002	0.999	1.002	1.001	1.000	1.000
03-2010	2.785	1.830	1.255	0.977	1.003	0.973	0.979	0.965	1.001	1.006	0.999	1.004	0.999	1.003	0.999	1.003	0.998	0.999	1.000	1.002	1.000	1.001	1.001	1.001	0.999	1.000	1.001	1.001	1.001	1.000	1.001	1.001	1.000	1.000	1.000	1.000	0.999	1.001
03-2011	2.210	1.343	1.327	1.012	0.922	0.998	0.992	0.996	1.019	1.013	1.000	1.004	1.009	0.993	1.005	1.004	1.004	0.999	1.001	0.998	1.001	1.002	1.001	1.003	1.000	1.001	0.999	1.001	1.001	1.001	1.002	1.000	1.000	1.001	0.999	1.000	0.999	1.000
03-2012	3.171	1.824	1.668	1.051	0.976	0.985	0.972	1.001	1.007	0.984	1.003	0.999	1.001	1.001	1.001	1.001	1.002	0.999	1.001	1.001	1.001	1.000	1.001	1.001	1.001	1.000	1.000	1.000	1.001	1.001	1.000	1.002	0.999	1.001	1.000	1.000	1.000	1.000
03-2013	2.948	1.435	1.175	1.037	1.001	0.963	0.964	0.973	0.978	0.968	0.962	0.954	0.981	0.996	1.004	1.001	0.999	1.000	1.001	1.000	1.003	1.004	0.999	1.003	0.999	1.001	0.999	1.000	0.999	1.001	1.001	1.000	1.001	1.001	1.000	1.001	1.000	0.999
03-2014	3.363	1.723	1.287	1.075	1.016	0.976	0.992	0.958	0.905	0.971	1.005	0.999	0.999	1.002	0.989	1.003	1.003	1.002	1.008	1.002	0.998	0.999	0.999	0.998	1.002	1.002	0.999	1.002	1.000	1.000	0.999	1.001	1.000	0.999	1.001	1.001	1.000	1.001
03-2015	2.664	1.588	1.410	1.040	0.996	0.934	0.953	0.943	0.987	1.002	1.006	0.983	1.001	1.002	1.003	1.000	0.999	1.002	0.999	0.996	0.989	0.997	1.001	1.002	0.999	1.000	1.001	1.000	1.000	1.002	1.000	1.000	1.001	1.003	1.000	0.999	1.000	1.001
03-2016	2.643	1.563	1.238	1.073	1.017	1.000	1.015	0.993	1.002	1.001	0.996	1.005	1.001	1.010	1.010	1.000	0.961	0.978	0.957	0.901	0.992	0.993	0.999	1.001	1.001	1.001	1.000	1.001	1.001	0.999	1.002	0.999	1.002	0.998	1.000	1.000	1.000	
03-2017	2.455	1.642	1.212	1.051	1.015	0.994	1.004	1.011	1.069	1.020	1.015	1.000	1.002	1.002	1.001	0.852	0.922	0.943	0.994	1.004	0.999	0.998	0.998	1.000	1.001	1.003	1.001	0.999	1.000	1.000	1.002	1.002	1.000					
03-2018	2.300	1.510	1.311	1.042	0.994	1.009	1.082	0.998	1.001	1.002	1.001	0.961	0.932	0.880	0.932	0.995	1.004	0.997	0.997	0.997	1.000	0.999	1.000	0.998	0.999	1.000	0.999	1.000	1.000									
03-2019	2.320	1.529	1.527	0.964	1.045	1.011	1.003	0.998	1.001	0.997	0.944	0.970	0.989	0.994	0.972	0.879	0.924	0.988	0.999	0.977	0.995	0.998	0.999	0.998	0.998													
03-2020	3.263	1.633	1.233	1.028	1.003	1.001	0.989	0.997	0.998	1.000	0.996	1.002	0.867	0.959	0.969	0.941	0.978	0.996	0.995	1.001	0.999																	
03-2021	3.751	1.484	1.287	1.038	1.013	1.018	0.996	1.005	0.967	0.935	0.981	0.938	0.939	0.974	0.978	0.990	0.979																					
03-2022	2.681	1.689	1.195	1.007	0.986	0.974	0.993	0.940	0.950	0.984	0.922	0.956	0.977																									
03-2023	2.760	1.470	1.267	1.006	0.992	0.990	0.980	0.897	0.936																													
03-2024	2.049	1.264	1.760	1.018	0.938																																	
03-2025	2.524																																					
3 Yr Avg	2.444	1.475	1.407	1.010	0.972	0.994	0.990	0.947	0.951	0.973	0.966	0.966	0.928	0.976	0.973	0.937	0.960	0.994	0.997	0.992	0.998	0.999	0.999	0.999	0.999	1.001	1.000	1.000	1.000	1.001	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000
5 Yr Avg	2.753	1.508	1.348	1.019	0.986	0.999	0.992	0.967	0.970	0.984	0.969	0.966	0.941	0.962	0.970	0.931	0.961	0.980	0.988	0.976	0.997	0.997	1.000	1.000	1.000	1.001	1.000	1.000	1.000	1.000	1.001	1.000	1.001	1.000	1.000	1.000	1.000	1.000
7 Yr Avg	2.764	1.511	1.368	1.015	0.996	0.999	1.007	0.978	0.989	0.991	0.979	0.976	0.958	0.974	0.981	0.951	0.967	0.986	0.993	0.983	0.996	0.998	0.999	1.000	1.000	1.001	1.000	1.000	1.000	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000
3 Yr Vol Wtd Avg	2.424	1.480	1.372	1.010	0.971	0.993	0.990	0.946	0.951	0.974	0.966	0.968	0.923	0.977	0.972	0.929	0.958	0.994	0.997	0.992	0.998	0.999	0.999	0.999	0.999	1.001	1.000	1.000	1.000	1.000	1.001	1.000	1.001	1.000	1.000	1.000	1.000	1.000
5 Yr Vol Wtd Avg	2.629	1.510	1.328	1.018	0.984	0.998	0.992	0.968	0.972	0.986	0.970	0.967	0.940	0.962	0.972	0.921	0.958	0.979	0.987	0.974	0.997	0.997	1.000	1.000	1.000	1.001	1.000	1.000	1.000	1.000	1.001	1.000	1.001	1.000	1.000	1.000	1.000	1.000
7 Yr Vol Wtd Avg	2.651	1.513	1.353	1.014	0.995	0.999	1.008	0.979	0.992	0.994	0.981	0.978	0.960	0.974	0.982	0.944	0.964	0.985	0.992	0.981	0.996	0.999	0.999	1.000	1.000	1.001	1.000	1.000	1.000	1.000	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000
Vol Wtd Avg	2.680	1.558	1.323	1.026	0.991	0.984	0.991	0.981	0.991	0.994	0.989	0.987	0.982	0.988	0.992	0.976	0.985	0.993	0.997	0.992	0.999	1.000	1.000	1.000	1.000	1.001	1.000	1.001	1.000	1.001	1.001	1.001	1.001	1.000	1.000	1.000	1.000	1.000
5 Yr Avg Exc Hi/Lo	2.655	1.529	1.262	1.018	0.994	1.001	0.993	0.978	0.971	0.994	0.974	0.962	0.949	0.976	0.973	0.937	0.960	0.987	0.995	0.992	0.998	0.998	0.999	1.000	1.000	1.001	1.000	1.000	1.000	1.000	1.001	1.000	1.001	1.000	1.000	1.000	1.000	1.000
7 Yr Avg Exc Hi/Lo	2.709	1.525	1.325	1.019	0.998	1.001	0.997	0.988	0.983	0.997	0.984	0.978	0.968	0.986	0.984	0.961	0.968	0.992	0.997	0.995	0.997	0.998	0.999	1.000	1.000	1.001	1.000	1.000	1.000	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000
5 Yr Vol Wtd Avg Exc Hi/Lo	2.642	1.528	1.261	1.017	0.993	1.001	0.993	0.978	0.972	0.994	0.972	0.963	0.947	0.977	0.972	0.929	0.958	0.986	0.995	0.992	0.998	0.998	0.999	1.000	1.000	1.001	1.000	1.000	1.000	1.000	1.001	1.000	1.001	1.000	1.000	1.000	1.000	1.000
7 Yr Vol Wtd Avg Exc Hi/Lo	2.668	1.525	1.323	1.018	0.997	1.001	0.997	0.987	0.985	0.997	0.984	0.979	0.968	0.988	0.985	0.960	0.966	0.992	0.997	0.995	0.997	0.999	0.999	1.000	1.000	1.001	1.000	1.000	1.000	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Default	2.668	1.525	1.323	1.018	0.997	1.001	0.997	0.987	0.985	0.997	0.984	0.968	0.923	0.977	0.972	0.929	0.958	0.994	0.997	0.995	0.997	0.999	0.999	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Manual Selected																																						
Selected	2.668	1.525	1.323	1.018	0.997	1.001	0.997	0.987	0.985	0.997	0.984	0.968	0.923	0.977	0.972	0.929	0.958	0.994	0.997	0.995	0.997	0.999	0.999	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Cumulative	3.854	1.444	0.947	0.716	0.703	0.706	0.705	0.707	0.716	0.727	0.729	0.741	0.765	0.829	0.849	0.873	0.939	0.980	0.986	0.989	0.995	0.998	0.999	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Ratio to Ultimate	0.259	0.692	1.055	1.396	1.422	1.417	1.419	1.415	1.398	1.376	1.372	1.350	1.307	1.206	1.178	1.146	1.065	1.020	1.014	1.011	1.005	1.002	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000

Notes:
[1] Selected a seven-year exc high/low average, factors are volatile with no noticeable trend.
[2] Assume no further development after 72 months. Set LDFs to 1.
[3] After 24 months, Permanent Impairment claims are reassessed and reserves are dropped. This is why a three year volume was selected.

Manitoba Public Insurance
Automobile Insurance Division - Basic
Accident Benefits - Other (Non-Indexed) - Direct
As of 9/30/2024

Appendix G
Sheet 10

Reported Claims with Payment Development
Data Evaluated as of 9/30/2024

Accident Year	117-120	120-123	123-126	126-129	129-132	132-135	135-138	138-141	141-144	144-147	147-150	150-153	153-156	156-159	159-162	162-165	165-168	168-171	171-174	174-177	177-180	180-183	183-186	186-189	189-192	192-195	195-198	198-201	201-204	204-207	207-210	210-213	213-216	216-219	219-222	222-225	225-228	228-231
Prior	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~
03-2007	1.001	0.999	1.000	0.999	1.000	1.001	1.000	1.000	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.001	1.000	1.001	1.002	1.001	1.000	0.999	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000			
03-2008	1.001	0.999	1.000	1.000	1.000	1.000	1.001	1.000	1.000	1.001	1.001	1.000	1.000	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.001	1.000	1.001	1.001	1.000	1.000	1.000	0.999							
03-2009	1.001	1.000	0.999	1.001	0.999	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.001	1.000	1.000											
03-2010	1.000	1.000	1.001	1.001	1.000	1.000	1.000	1.001	1.001	1.000	1.000	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.001	1.000															
03-2011	1.000	1.001	1.000	1.000	1.000	1.001	1.000	1.001	0.999	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000																			
03-2012	0.999	1.000	1.000	1.000	1.000	1.001	1.000	1.000	1.000	1.001	1.000	1.000	1.000	1.001	1.000																								
03-2013	1.001	0.999	1.001	0.999	1.000	0.999	1.001	1.000	1.000	1.000	1.006																											
03-2014	1.000	1.000	1.001	1.000	1.000	1.000	1.000																															
03-2015	1.002	1.000	1.000																																			
03-2016																																						
03-2017																																						
03-2018																																						
03-2019																																						
03-2020																																						
03-2021																																						
03-2022																																						
03-2023																																						
03-2024																																						
03-2025																																						
3 Yr Avg	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.002	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000			
5 Yr Avg	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000			
7 Yr Avg	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000			
3 Yr Vol Wtd Avg	1.001	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.002	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000			
5 Yr Vol Wtd Avg	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000			
7 Yr Vol Wtd Avg	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000			
Vol Wtd Avg	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000			
5 Yr Avg Exc Hi/Lo	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000								
7 Yr Avg Exc Hi/Lo	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000								
5 Yr Vol Wtd Avg Exc Hi/Lo	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000								
7 Yr Vol Wtd Avg Exc Hi/Lo	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000								
Default	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Manual Selected																																						
Selected	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Cumulative	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Ratio to Ultimate	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000

Notes:
[1] Selected a seven-year exc high/low average, factors are volatile with no noticeable trend.
[2] Assume no further development after 72 months. Set LDFs to 1.
[3] After 24 months, Permanent Impairment claims are reassessed and reserves are dropped. This is why a three year volume was selected.

Manitoba Public Insurance
Automobile Insurance Division - Basic
Accident Benefits - Other (Non-Indexed) - Direct
As of 9/30/2024

Appendix G
Sheet 10

Reported Claims with Payment Development
Data Evaluated as of 9/30/2024

Accident Year	231-234	234-Ult
Prior	~~1.000~~	
03-2007		
03-2008		
03-2009		
03-2010		
03-2011		
03-2012		
03-2013		
03-2014		
03-2015		
03-2016		
03-2017		
03-2018		
03-2019		
03-2020		
03-2021		
03-2022		
03-2023		
03-2024		
03-2025		
3 Yr Avg		
5 Yr Avg		
7 Yr Avg		
3 Yr Vol Wtd Avg		
5 Yr Vol Wtd Avg		
7 Yr Vol Wtd Avg		
Vol Wtd Avg		
5 Yr Avg Exc Hi/Lo		
7 Yr Avg Exc Hi/Lo		
5 Yr Vol Wtd Avg Exc Hi/Lo		
7 Yr Vol Wtd Avg Exc Hi/Lo		
Default	1.000	1.000
Manual Selected		
Selected	1.000	1.000
Cumulative	1.000	1.000
Ratio to Ultimate	1.000	1.000

Notes:
[1] Selected a seven-year exc high/low average, factors are volatile with no noticeable trend.
[2] Assume no further development after 72 months. Set LDFs to 1.
[3] After 24 months, Permanent Impairment claims are reassessed and reserves are dropped. This is why a three year volume was selected.

Manitoba Public Insurance
Automobile Insurance Division - Basic
Accident Benefits - Other (Non-Indexed) - Direct
As of 9/30/2024

Appendix G
Sheet 11

Ultimate Claims Based on Reported Claims with Payment Development
Data Evaluated as of 9/30/2024

Accident Year	Age (months)	Cumulative Reported Claims With Pay	Selected Development Factors	Cumulative Development Factors	Ultimate Claims (2) x (4)
	(1)	(2)	(3)	(4)	(5)
Prior	234	13,584	1.000	1.000	13,584
03-2007	222	1,664	1.000	1.000	1,664
03-2008	210	1,520	1.000	1.000	1,520
03-2009	198	1,440	1.000	1.000	1,440
03-2010	186	1,455	1.000	1.000	1,455
03-2011	174	1,359	1.000	1.000	1,359
03-2012	162	1,622	1.000	1.000	1,622
03-2013	150	1,414	1.000	1.000	1,414
03-2014	138	1,278	1.000	1.000	1,278
03-2015	126	1,128	1.000	1.000	1,128
03-2016	114	1,243	1.000	1.000	1,243
03-2017	102	1,332	1.000	1.000	1,332
03-2018	90	1,267	1.000	1.000	1,267
03-2019	78	1,097	1.000	1.000	1,097
03-2020	66	1,042	0.998	0.998	1,040
03-2021	54	936	0.982	0.980	917
03-2022	42	1,132	0.846	0.829	939
03-2023	30	1,165	0.876	0.727	847
03-2024	18	1,518	0.971	0.706	1,071
03-2025	6	934	2.047	1.444	1,349
Total		38,130			37,566

Manitoba Public Insurance
Automobile Insurance Division - Basic
Accident Benefits - Other (Non-Indexed) - Direct
As of 9/30/2024

Appendix G
Sheet 12

Closed Claims with Payments - Cumulative
Data Evaluated as of 9/30/2024

Accident Year	3	6	9	12	15	18	21	24	27	30	33	36	39	42	45	48	51	54	57	60	63	66	69	72	75	78	81
Prior	9,669	10,054	10,465	10,886	11,228	11,586	11,980	12,287	12,483	12,604	12,693	12,786	12,838	12,879	12,930	12,973	13,031	13,060	13,196	13,228	13,250	13,232	13,257	13,310	13,330	13,335	13,347
03-2007	4	35	97	168	318	586	849	1,082	1,226	1,284	1,329	1,384	1,423	1,442	1,494	1,510	1,532	1,542	1,551	1,571	1,573	1,575	1,574	1,587	1,595	1,604	1,606
03-2008	2	20	70	129	266	425	677	920	1,053	1,145	1,233	1,285	1,323	1,341	1,361	1,374	1,397	1,403	1,406	1,420	1,423	1,431	1,436	1,438	1,444	1,450	1,460
03-2009	4	23	59	126	241	429	688	917	1,027	1,092	1,157	1,178	1,213	1,244	1,274	1,298	1,316	1,324	1,337	1,347	1,354	1,358	1,365	1,373	1,380	1,393	1,397
03-2010	5	27	56	113	200	318	493	687	912	1,034	1,114	1,193	1,244	1,275	1,306	1,324	1,339	1,355	1,375	1,381	1,396	1,407	1,408	1,412	1,420	1,424	1,426
03-2011	1	14	28	83	172	317	487	752	903	1,000	1,075	1,109	1,133	1,158	1,200	1,224	1,245	1,267	1,273	1,280	1,296	1,302	1,309	1,311	1,312	1,316	1,319
03-2012	4	43	85	161	283	549	834	973	1,109	1,227	1,318	1,399	1,431	1,473	1,501	1,511	1,542	1,546	1,556	1,560	1,562	1,563	1,565	1,578	1,578	1,583	1,588
03-2013	3	33	67	126	196	286	470	637	845	937	1,023	1,096	1,172	1,255	1,284	1,301	1,307	1,308	1,315	1,324	1,326	1,334	1,340	1,349	1,355	1,363	1,364
03-2014	6	30	72	125	171	234	365	504	641	851	1,018	1,058	1,090	1,107	1,124	1,140	1,155	1,167	1,174	1,191	1,206	1,215	1,221	1,221	1,228	1,241	1,247
03-2015	5	19	51	87	138	171	295	476	654	717	775	858	906	946	970	991	1,020	1,029	1,043	1,047	1,054	1,075	1,083	1,084	1,090	1,098	1,100
03-2016	3	16	53	88	134	168	215	271	365	476	555	611	654	683	691	712	734	791	886	948	1,086	1,137	1,159	1,172	1,187	1,191	1,196
03-2017	9	26	68	101	151	212	282	336	388	428	465	470	522	571	608	639	738	965	1,117	1,196	1,214	1,229	1,238	1,246	1,255	1,262	1,268
03-2018	3	14	43	89	147	199	227	237	270	301	367	437	500	631	852	1,011	1,097	1,119	1,149	1,163	1,197	1,205	1,212	1,216	1,226	1,225	1,230
03-2019	4	32	59	90	110	143	185	250	294	335	360	424	550	576	619	649	754	898	938	963	985	1,004	1,014	1,034	1,043	1,053	
03-2020	3	16	42	73	127	153	202	291	356	392	427	459	483	581	696	783	839	881	913	937	950	973					
03-2021	2	7	47	82	121	153	207	247	289	327	367	435	519	597	659	750	818	850									
03-2022	3	12	34	64	98	122	161	210	290	404	477	646	826	925													
03-2023	3	11	43	81	120	162	193	275	433	723																	
03-2024	3	18	53	95	140	217																					
03-2025	6	25																									

[1] Defined as claims with zero case reserves and payment not equal to zero. This will include claims closed with expense only as expenses are not easily segregated from paid losses.

Manitoba Public Insurance
Automobile Insurance Division - Basic
Accident Benefits - Other (Non-Indexed) - Direct
As of 9/30/2024

Appendix G
Sheet 12

Closed Claims with Payments - Cumulative
Data Evaluated as of 9/30/2024

Accident Year	84	87	90	93	96	99	102	105	108	111	114	117	120	123	126	129	132	135	138	141	144	147	150	153	156	159	162
Prior	13,385	13,394	13,388	13,398	13,406	13,409	13,421	13,432	13,443	13,461	13,476	13,473	13,482	13,505	13,504	13,509	13,509	13,507	13,514	13,516	13,515	13,522	13,536	13,541	13,545	13,543	13,544
03-2007	1,611	1,610	1,610	1,626	1,630	1,635	1,640	1,643	1,644	1,646	1,646	1,648	1,647	1,650	1,652	1,651	1,651	1,654	1,652	1,654	1,654	1,654	1,656	1,656	1,656	1,656	1,656
03-2008	1,469	1,475	1,483	1,487	1,493	1,494	1,499	1,502	1,498	1,499	1,501	1,500	1,504	1,505	1,505	1,507	1,508	1,509	1,510	1,509	1,510	1,510	1,512	1,512	1,512	1,512	1,513
03-2009	1,399	1,406	1,407	1,407	1,410	1,406	1,408	1,412	1,416	1,418	1,418	1,420	1,422	1,425	1,425	1,426	1,427	1,427	1,433	1,432	1,433	1,434	1,434	1,434	1,436	1,436	1,435
03-2010	1,426	1,430	1,431	1,432	1,432	1,433	1,437	1,435	1,436	1,437	1,439	1,439	1,439	1,441	1,445	1,447	1,447	1,446	1,446	1,448	1,447	1,450	1,448	1,449	1,449	1,450	1,451
03-2011	1,320	1,319	1,322	1,324	1,324	1,329	1,330	1,332	1,334	1,338	1,338	1,341	1,342	1,348	1,348	1,348	1,351	1,355	1,355	1,356	1,355	1,356	1,358	1,358	1,358	1,358	1,357
03-2012	1,591	1,593	1,593	1,594	1,595	1,596	1,605	1,609	1,611	1,611	1,609	1,611	1,610	1,611	1,612	1,612	1,612	1,613	1,613	1,614	1,614	1,614	1,616	1,617	1,616	1,617	1,617
03-2013	1,367	1,374	1,386	1,388	1,387	1,391	1,389	1,390	1,394	1,392	1,392	1,396	1,398	1,400	1,400	1,400	1,400	1,400	1,402	1,403	1,403	1,403	1,403				
03-2014	1,251	1,257	1,259	1,259	1,260	1,260	1,259	1,260	1,263	1,264	1,267	1,269	1,269	1,268	1,269	1,271	1,271	1,271	1,272								
03-2015	1,101	1,106	1,106	1,110	1,110	1,111	1,111	1,113	1,114	1,116	1,117	1,117	1,121	1,121	1,121												
03-2016	1,198	1,201	1,205	1,211	1,213	1,213	1,213	1,218	1,223	1,225	1,226																
03-2017	1,275	1,282	1,285	1,289	1,292	1,295	1,301																				
03-2018	1,228	1,236	1,240																								
03-2019																											
03-2020																											
03-2021																											
03-2022																											
03-2023																											
03-2024																											
03-2025																											

[1] Defined as claims with zero case reserves and payment not equal to zero. This will include claims closed with expense only as expenses are not easily segregated from paid losses.

Manitoba Public Insurance
Automobile Insurance Division - Basic
Accident Benefits - Other (Non-Indexed) - Direct
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Appendix G
Sheet 12

Closed Claims with Payments - Cumulative
Data Evaluated as of 9/30/2024

Accident Year	165	168	171	174	177	180	183	186	189	192	195	198	201	204	207	210	213	216	219	222	225	228	231	234
Prior	13,544	13,549	13,544	13,542	13,542	13,538	13,551	13,552	13,553	13,558	13,561	13,563	13,564	13,563	13,563	13,567	13,563	13,562	13,559	13,557	13,556	13,555	13,557	13,560
03-2007	1,657	1,658	1,658	1,659	1,660	1,660	1,660	1,661	1,661	1,660	1,659	1,660	1,660	1,659	1,659	1,659	1,657	1,658	1,658	1,659				
03-2008	1,514	1,514	1,514	1,515	1,515	1,516	1,516	1,516	1,516	1,516	1,516	1,517	1,518	1,518	1,519	1,519								
03-2009	1,435	1,436	1,436	1,438	1,438	1,437	1,438	1,439	1,439	1,438	1,439	1,439												
03-2010	1,451	1,451	1,452	1,452	1,452	1,452	1,452	1,451																
03-2011	1,357	1,359	1,359	1,358																				
03-2012																								
03-2013																								
03-2014																								
03-2015																								
03-2016																								
03-2017																								
03-2018																								
03-2019																								
03-2020																								
03-2021																								
03-2022																								
03-2023																								
03-2024																								
03-2025																								

[1] Defined as claims with zero case reserves and payment not equal to zero. This will include claims closed with expense only as expenses are not easily segregated from paid losses.

Manitoba Public Insurance
Automobile Insurance Division - Basic
Accident Benefits - Other (Non-Indexed) - Direct
As of 9/30/2024

Appendix G
Sheet 13

Closed Claims with Payment Development
Data Evaluated as of 9/30/2024

Accident Year	3-6	6-9	9-12	12-15	15-18	18-21	21-24	24-27	27-30	30-33	33-36	36-39	39-42	42-45	45-48	48-51	51-54	54-57	57-60	60-63	63-66	66-69	69-72	72-75	75-78	78-81	81-84	84-87	87-90	90-93	93-96	96-99	99-102	102-105	105-108
Prior	~~1.040~~	~~1.041~~	~~1.040~~	~~1.031~~	~~1.032~~	~~1.034~~	~~1.026~~	~~1.016~~	~~1.010~~	~~1.007~~	~~1.007~~	~~1.004~~	~~1.003~~	~~1.004~~	~~1.003~~	~~1.004~~	~~1.002~~	~~1.010~~	~~1.002~~	~~1.002~~	~~0.999~~	~~1.002~~	~~1.004~~	~~1.002~~	~~1.000~~	~~1.001~~	~~1.003~~	~~1.001~~	~~1.000~~	~~1.001~~	~~1.001~~	~~1.000~~	~~1.001~~	~~1.001~~	~~1.001~~
03-2007	8.750	2.771	1.732	1.893	1.843	1.449	1.274	1.133	1.047	1.035	1.041	1.028	1.013	1.036	1.011	1.015	1.007	1.006	1.013	1.001	1.001	0.999	1.008	1.005	1.006	1.001	1.003	0.999	1.000	1.010	1.002	1.003	1.003	1.002	1.001
03-2008	10.000	3.500	1.843	2.062	1.598	1.593	1.359	1.145	1.087	1.077	1.042	1.030	1.014	1.015	1.010	1.017	1.004	1.002	1.010	1.002	1.006	1.003	1.001	1.004	1.004	1.007	1.006	1.004	1.005	1.003	1.004	1.001	1.003	1.002	0.997
03-2009	5.750	2.565	2.136	1.913	1.780	1.604	1.333	1.120	1.063	1.060	1.018	1.030	1.026	1.024	1.019	1.014	1.006	1.010	1.007	1.005	1.003	1.005	1.006	1.005	1.009	1.003	1.001	1.005	1.001	1.000	1.002	0.997	1.001	1.003	1.003
03-2010	5.400	2.074	2.018	1.770	1.590	1.550	1.394	1.328	1.134	1.077	1.071	1.043	1.025	1.024	1.014	1.011	1.012	1.015	1.004	1.011	1.008	1.001	1.003	1.006	1.003	1.001	1.000	1.003	1.001	1.001	1.000	1.001	1.003	0.999	1.001
03-2011	14.000	2.000	2.964	2.072	1.843	1.536	1.544	1.201	1.107	1.075	1.032	1.022	1.022	1.036	1.020	1.017	1.018	1.005	1.005	1.013	1.005	1.005	1.002	1.001	1.003	1.002	1.001	0.999	1.002	1.002	1.000	1.004	1.001	1.002	1.002
03-2012	10.750	1.977	1.894	1.758	1.940	1.519	1.167	1.140	1.106	1.074	1.061	1.023	1.029	1.019	1.007	1.021	1.003	1.006	1.003	1.001	1.001	1.001	1.008	1.000	1.003	1.003	1.002	1.001	1.000	1.001	1.001	1.001	1.006	1.002	1.001
03-2013	11.000	2.030	1.881	1.556	1.459	1.643	1.355	1.327	1.109	1.092	1.071	1.069	1.071	1.023	1.013	1.005	1.001	1.005	1.007	1.002	1.006	1.004	1.007	1.004	1.006	1.001	1.002	1.005	1.009	1.001	0.999	1.003	0.999	1.001	1.003
03-2014	5.000	2.400	1.736	1.368	1.368	1.560	1.381	1.272	1.328	1.196	1.039	1.030	1.016	1.015	1.014	1.013	1.010	1.006	1.014	1.013	1.007	1.005	1.000	1.006	1.011	1.005	1.003	1.005	1.002	1.000	1.001	1.000	0.999	1.001	1.002
03-2015	3.800	2.684	1.706	1.586	1.239	1.725	1.614	1.374	1.096	1.081	1.107	1.056	1.044	1.025	1.022	1.029	1.009	1.014	1.004	1.007	1.020	1.007	1.001	1.006	1.007	1.002	1.001	1.005	1.000	1.004	1.000	1.001	1.000	1.002	1.001
03-2016	5.333	3.313	1.660	1.523	1.254	1.280	1.260	1.347	1.304	1.166	1.101	1.070	1.044	1.012	1.030	1.031	1.078	1.120	1.070	1.146	1.047	1.019	1.011	1.013	1.003	1.004	1.002	1.003	1.003	1.005	1.002	1.000	1.000	1.004	1.004
03-2017	2.889	2.615	1.485	1.495	1.404	1.330	1.191	1.155	1.103	1.086	1.011	1.111	1.094	1.065	1.051	1.155	1.308	1.158	1.071	1.015	1.012	1.007	1.006	1.007	1.006	1.005	1.006	1.005	1.002	1.003	1.002	1.002	1.005		
03-2018	4.667	3.071	2.070	1.652	1.354	1.141	1.044	1.139	1.115	1.219	1.191	1.144	1.262	1.350	1.187	1.085	1.020	1.027	1.012	1.029	1.007	1.006	1.003	1.008	0.999	1.004	0.998	1.007	1.003						
03-2019	8.000	1.844	1.525	1.222	1.300	1.294	1.351	1.176	1.139	1.075	1.178	1.297	1.047	1.075	1.048	1.162	1.191	1.045	1.027	1.023	1.019	1.010	1.020	1.009	1.010										
03-2020	5.333	2.625	1.738	1.740	1.205	1.320	1.441	1.223	1.101	1.089	1.075	1.052	1.203	1.198	1.125	1.072	1.050	1.036	1.026	1.014	1.024														
03-2021	3.500	6.714	1.745	1.476	1.264	1.353	1.193	1.170	1.131	1.122	1.185	1.193	1.150	1.104	1.138	1.091	1.039																		
03-2022	4.000	2.833	1.882	1.531	1.245	1.320	1.304	1.381	1.393	1.181	1.354	1.279	1.120																						
03-2023	3.667	3.909	1.884	1.481	1.350	1.191	1.425	1.575	1.670																										
03-2024	6.000	2.944	1.792	1.474	1.550																														
03-2025	4.167																																		
3 Yr Avg	4.611	3.229	1.853	1.495	1.382	1.288	1.307	1.375	1.398	1.131	1.205	1.175	1.158	1.125	1.104	1.108	1.093	1.036	1.022	1.022	1.017	1.008	1.010	1.008	1.005	1.004	1.002	1.005	1.003	1.004	1.001	1.001	1.002	1.002	1.002
5 Yr Avg	4.267	3.805	1.808	1.540	1.323	1.296	1.343	1.305	1.287	1.137	1.197	1.193	1.156	1.158	1.110	1.113	1.122	1.077	1.041	1.045	1.022	1.010	1.008	1.008	1.005	1.004	1.002	1.005	1.002	1.003	1.001	1.001	1.000	1.002	1.002
7 Yr Avg	4.952	3.420	1.805	1.511	1.324	1.278	1.279	1.260	1.236	1.134	1.156	1.164	1.132	1.118	1.086	1.089	1.099	1.058	1.032	1.035	1.020	1.008	1.007	1.008	1.006	1.003	1.002	1.004	1.003	1.002	1.001	1.002	1.001	1.001	1.002
3 Yr Vol Wtd Avg	4.500	3.171	1.846	1.492	1.399	1.284	1.305	1.383	1.437	1.132	1.212	1.187	1.150	1.125	1.105	1.105	1.090	1.035	1.021	1.023	1.016	1.008	1.009	1.008	1.005	1.004	1.002	1.005	1.003	1.004	1.001	1.001	1.002	1.002	1.003
5 Yr Vol Wtd Avg	4.294	3.422	1.804	1.534	1.332	1.293	1.343	1.306	1.312	1.136	1.202	1.199	1.150	1.162	1.116	1.108	1.110	1.075	1.041	1.043	1.021	1.010	1.008	1.009	1.005	1.004	1.002	1.005	1.002	1.003	1.001	1.001	1.000	1.002	1.002
7 Yr Vol Wtd Avg	5.042	2.918	1.788	1.503	1.331	1.274	1.267	1.257	1.254	1.133	1.154	1.164	1.126	1.111	1.086	1.084	1.089	1.054	1.031	1.033	1.019	1.008	1.007	1.007	1.006	1.003	1.002	1.004	1.003	1.002	1.001	1.002	1.001	1.001	1.002
Vol Wtd Avg	5.767	2.593	1.832	1.666	1.546	1.476	1.327	1.220	1.146	1.093	1.075	1.067	1.054	1.051	1.037	1.038	1.036	1.026	1.017	1.017	1.011	1.005	1.006	1.005	1.005	1.003	1.002	1.003	1.002	1.003	1.001	1.001	1.002	1.002	1.001
5 Yr Avg Exc Hi/Lo	3.944	3.229	1.806	1.496	1.286	1.311	1.360	1.260	1.221	1.131	1.185	1.205	1.158	1.125	1.105	1.110	1.093	1.067	1.041	1.022	1.019	1.008	1.007	1.008	1.005	1.004	1.002	1.005	1.002	1.003	1.001	1.001	1.000	1.002	1.002
7 Yr Avg Exc Hi/Lo	4.633	3.077	1.808	1.523	1.303	1.291	1.293	1.221	1.176	1.129	1.146	1.159	1.123	1.093	1.079	1.087	1.076	1.048	1.030	1.019	1.017	1.007	1.006	1.007	1.006	1.004	1.002	1.004	1.002	1.002	1.001	1.001	1.001	1.001	1.002
5 Yr Vol Wtd Avg Exc Hi/Lo	4.000	3.171	1.799	1.493	1.289	1.311	1.364	1.252	1.221	1.132	1.185	1.215	1.150	1.125	1.106	1.105	1.090	1.065	1.041	1.022	1.018	1.008	1.007	1.008	1.005	1.004	1.002	1.005	1.002	1.003	1.001	1.001	1.000	1.002	1.002
7 Yr Vol Wtd Avg Exc Hi/Lo	4.556	3.028	1.804	1.523	1.307	1.292	1.282	1.212	1.172	1.130	1.140	1.162	1.121	1.086	1.079	1.085	1.070	1.045	1.028	1.019	1.016	1.007	1.006	1.007	1.006	1.004	1.002	1.005	1.002	1.002	1.001	1.001	1.001	1.001	1.002
Default	4.000	3.171	1.799	1.493	1.289	1.311	1.364	1.252	1.221	1.132	1.185	1.215	1.150	1.125	1.106	1.105	1.090	1.065	1.041	1.022	1.018	1.008	1.007	1.008	1.005	1.004	1.002	1.005	1.002	1.003	1.001	1.001	1.000	1.002	1.002
Manual Selected																																			
Selected	4.000	3.171	1.799	1.493	1.289	1.311	1.364	1.252	1.221	1.132	1.185	1.215	1.150	1.125	1.106	1.105	1.090	1.065	1.041	1.022	1.018	1.008	1.007	1.008	1.005	1.004	1.002	1.005	1.002	1.003	1.001	1.001	1.000	1.002	1.002
Cumulative	411.361	102.840	32.434	18.034	12.076	9.368	7.145	5.240	4.186	3.428	3.029	2.557	2.104	1.829	1.625	1.469	1.329	1.218	1.144	1.099	1.075	1.056	1.048	1.041	1.032	1.027	1.022	1.020	1.015	1.013	1.010	1.009	1.008	1.009	1.007
Ratio to Ultimate	0.002	0.010	0.031	0.055	0.083	0.107	0.140	0.191	0.239	0.292	0.330	0.391	0.475	0.547	0.615	0.681	0.753	0.821	0.874	0.910	0.930	0.947	0.954	0.961	0.969	0.974	0.978	0.980	0.985	0.987	0.990	0.991	0.992	0.992	0.993

[1] Selected a five-year avg exc hi/lo to remove outliers and smooth out volatility.
[2] Assume no further development after 126 months. Set LDFs to 1.

Manitoba Public Insurance
Automobile Insurance Division - Basic
Accident Benefits - Other (Non-Indexed) - Direct
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Closed Claims with Payment Development
Data Evaluated as of 9/30/2024

Accident Year	108-111	111-114	114-117	117-120	120-123	123-126	126-129	129-132	132-135	135-138	138-141	141-144	144-147	147-150	150-153	153-156	156-159	159-162	162-165	165-168	168-171	171-174	174-177	177-180	180-183	183-186	186-189	189-192	192-195	195-198	198-201	201-204	204-207	207-210	210-213
Prior	~~1.001~~	~~1.001~~	~~1.000~~	~~1.001~~	~~1.002~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.001~~	~~1.000~~	~~1.000~~	~~1.001~~	~~1.001~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.001~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~
03-2007	1.001	1.000	1.001	0.999	1.002	1.001	0.999	1.000	1.002	0.999	1.001	1.000	1.000	1.001	1.000	1.000	1.000	1.000	1.001	1.001	1.000	1.001	1.001	1.000	1.000	1.001	1.000	0.999	0.999	1.001	1.000	0.999	1.000	1.000	0.999
03-2008	1.001	1.001	0.999	1.003	1.001	1.000	1.001	1.001	1.001	1.001	0.999	1.001	1.000	1.001	1.000	1.000	1.000	1.001	1.001	1.000	1.000	1.001	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.001	1.001	1.000	1.001	1.000	
03-2009	1.001	1.000	1.001	1.001	1.002	1.000	1.001	1.001	1.000	1.004	0.999	1.001	1.001	1.000	1.000	1.001	1.000	0.999	1.000	1.001	1.000	1.001	1.000	0.999	1.001	1.001	1.000	0.999	1.001	1.000					
03-2010	1.001	1.001	1.000	1.000	1.001	1.003	1.001	1.000	0.999	1.000	1.001	0.999	1.002	0.999	1.001	1.000	1.001	1.001	1.000	1.000	1.001	1.000	1.000	1.000	1.000	0.999									
03-2011	1.003	1.000	1.002	1.001	1.004	1.000	1.000	1.002	1.003	1.000	1.001	0.999	1.001	1.001	1.000	1.000	1.000	0.999	1.000	1.001	1.000	0.999													
03-2012	1.000	0.999	1.001	0.999	1.001	1.001	1.000	1.000	1.001	1.000	1.001	1.000	1.000	1.001	1.001	0.999	1.001	1.000																	
03-2013	0.999	1.000	1.003	1.001	1.001	1.000	1.000	1.000	1.000	1.001	1.001	1.000	1.000	1.000																					
03-2014	1.001	1.002	1.002	1.000	0.999	1.001	1.002	1.000	1.000	1.001																									
03-2015	1.002	1.001	1.000	1.004	1.000	1.000																													
03-2016	1.002	1.001																																	
03-2017																																			
03-2018																																			
03-2019																																			
03-2020																																			
03-2021																																			
03-2022																																			
03-2023																																			
03-2024																																			
03-2025																																			
3 Yr Avg	1.001	1.001	1.001	1.002	1.000	1.000	1.001	1.000	1.000	1.001	1.001	1.000	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	0.999
5 Yr Avg	1.001	1.001	1.002	1.001	1.001	1.000	1.001	1.000	1.001	1.000	1.001	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	0.999
7 Yr Avg	1.001	1.001	1.001	1.001	1.001	1.001	1.001	1.001	1.001	1.001	1.000	1.000	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	0.999
3 Yr Vol Wtd Avg	1.001	1.001	1.002	1.002	1.000	1.000	1.000	1.000	1.000	1.001	1.001	1.000	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	0.999
5 Yr Vol Wtd Avg	1.000	1.000	1.002	1.001	1.001	1.000	1.001	1.000	1.001	1.000	1.001	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	0.999
7 Yr Vol Wtd Avg	1.001	1.001	1.001	1.001	1.001	1.001	1.001	1.000	1.000	1.001	1.000	1.000	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	0.999
Vol Wtd Avg	1.001	1.001	1.001	1.001	1.001	1.001	1.001	1.000	1.001	1.001	1.000	1.000	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	0.999
5 Yr Avg Exc Hi/Lo	1.001	1.001	1.002	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	0.999	1.000	1.001				1.000	
7 Yr Avg Exc Hi/Lo	1.001	1.001	1.001	1.001	1.001	1.000	1.001	1.000	1.000	1.001	1.001	1.000	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	0.999	1.000	1.001				1.000	
5 Yr Vol Wtd Avg Exc Hi/Lo	1.001	1.001	1.002	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	0.999	1.000	1.001				1.000	
7 Yr Vol Wtd Avg Exc Hi/Lo	1.001	1.001	1.001	1.001	1.001	1.000	1.001	1.000	1.000	1.001	1.001	1.000	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	0.999	1.000	1.001				1.000	
Default	1.001	1.001	1.002	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Manual Selected																																			
Selected	1.001	1.001	1.002	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Cumulative	1.005	1.004	1.003	1.002	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Ratio to Ultimate	0.995	0.996	0.997	0.998	0.999	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000

[1] Selected a five-year avg exc hi/lo to remove outliers and smooth out volatility.
[2] Assume no further development after 126 months. Set LDFs to 1.

Manitoba Public Insurance
Automobile Insurance Division - Basic
Accident Benefits - Other (Non-Indexed) - Direct
As of 9/30/2024

Appendix G
Sheet 13

Closed Claims with Payment Development
Data Evaluated as of 9/30/2024

Accident Year	213-216	216-219	219-222	222-225	225-228	228-231	231-234	234-Ult
Prior	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	
03-2007	1.001	1.000	1.001					
03-2008								
03-2009								
03-2010								
03-2011								
03-2012								
03-2013								
03-2014								
03-2015								
03-2016								
03-2017								
03-2018								
03-2019								
03-2020								
03-2021								
03-2022								
03-2023								
03-2024								
03-2025								
3 Yr Avg	1.001	1.000	1.001					
5 Yr Avg	1.001	1.000	1.001					
7 Yr Avg	1.001	1.000	1.001					
3 Yr Vol Wtd Avg	1.001	1.000	1.001					
5 Yr Vol Wtd Avg	1.001	1.000	1.001					
7 Yr Vol Wtd Avg	1.001	1.000	1.001					
Vol Wtd Avg	1.001	1.000	1.001					
5 Yr Avg Exc Hi/Lo								
7 Yr Avg Exc Hi/Lo								
5 Yr Vol Wtd Avg Exc Hi/Lo								
7 Yr Vol Wtd Avg Exc Hi/Lo								
Default	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Manual Selected								
Selected	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Cumulative	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Ratio to Ultimate	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000

[1] Selected a five-year avg exc hi/lo to remove outliers and smooth out volatility.
[2] Assume no further development after 126 months. Set LDFs to 1.

Manitoba Public Insurance
Automobile Insurance Division - Basic
Accident Benefits - Other (Non-Indexed) - Direct
As of 9/30/2024

Ultimate Claims with Payments Based on Closed Claims with Payments Development
Data Evaluated as of 9/30/2024

Accident Year	Age (months)	Cumulative Closed Claims with Payments	Selected Development Factors	Cumulative Development Factors	Ultimate Claims with Payments (2) x (4)
	(1)	(2)	(3)	(4)	(5)
Prior	234	13,560	1.000	1.000	13,560
03-2007	222	1,659	1.000	1.000	1,659
03-2008	210	1,519	1.000	1.000	1,519
03-2009	198	1,439	1.000	1.000	1,439
03-2010	186	1,451	1.000	1.000	1,451
03-2011	174	1,358	1.000	1.000	1,358
03-2012	162	1,617	1.000	1.000	1,617
03-2013	150	1,403	1.000	1.000	1,403
03-2014	138	1,272	1.000	1.000	1,272
03-2015	126	1,121	1.000	1.000	1,121
03-2016	114	1,226	1.003	1.003	1,230
03-2017	102	1,301	1.005	1.009	1,312
03-2018	90	1,240	1.004	1.013	1,256
03-2019	78	1,053	1.014	1.027	1,081
03-2020	66	973	1.029	1.056	1,028
03-2021	54	850	1.153	1.218	1,036
03-2022	42	925	1.501	1.829	1,692
03-2023	30	723	1.875	3.428	2,479
03-2024	18	217	2.732	9.368	2,033
03-2025	6	25	10.978	102.840	2,571
Total		34,932			42,116

Manitoba Public Insurance
Automobile Insurance Division - Basic
Accident Benefits - Other (Non-Indexed) - Direct
As of 9/30/2024

Appendix G
Sheet 15

Comparison of Ultimate Claims Estimates
Data Evaluated as of 9/30/2024

Accident Year	Closed Claims with Payment Development	Weights- Closed Claims with Payment Development	Reported Claims with Payment Development	Weights- Reported Claims with Payment Development	Weighted Average	Default Selected	Manual Selected	Ultimate Claims
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
Prior	13,560	0.000	13,584	1.000	13,584	13,584		13,584
03-2007	1,659	0.000	1,664	1.000	1,664	1,664		1,664
03-2008	1,519	0.000	1,520	1.000	1,520	1,520		1,520
03-2009	1,439	0.000	1,440	1.000	1,440	1,440		1,440
03-2010	1,451	0.000	1,455	1.000	1,455	1,455		1,455
03-2011	1,358	0.000	1,359	1.000	1,359	1,359		1,359
03-2012	1,617	0.000	1,622	1.000	1,622	1,622		1,622
03-2013	1,403	0.000	1,414	1.000	1,414	1,414		1,414
03-2014	1,272	0.000	1,278	1.000	1,278	1,278		1,278
03-2015	1,121	0.000	1,128	1.000	1,128	1,128		1,128
03-2016	1,230	0.000	1,243	1.000	1,243	1,243		1,243
03-2017	1,312	0.000	1,332	1.000	1,332	1,332		1,332
03-2018	1,256	0.000	1,267	1.000	1,267	1,267		1,267
03-2019	1,081	0.000	1,097	1.000	1,097	1,097		1,097
03-2020	1,028	0.000	1,040	1.000	1,040	1,040		1,040
03-2021	1,036	0.000	917	1.000	917	917		917
03-2022	1,692	0.000	939	1.000	939	939		939
03-2023	2,479	0.000	847	1.000	847	847		847
03-2024	2,033	0.000	1,071	1.000	1,071	1,071		1,071
03-2025	2,571	0.000	1,349	1.000	1,349	1,349		1,349
Total	42,116		37,566		37,566	37,566		37,566

Manitoba Public Insurance
Automobile Insurance Division - Basic
Accident Benefits - Other (Non-Indexed) - Direct
As of 9/30/2024

Appendix G
Sheet 16

Loss Ratio - BF Method
Data Evaluated as of 9/30/2024

Accident Year	Prior Ultimate Loss Ratio	Weights- Prior Ultimate Loss Ratio	Preliminary Selected Loss Ratio	Weights- Preliminary Selected Loss Ratio	Trended Expected Loss Ratio	Weights- Trended Expected Loss Ratio	Weighted Average	Default Selected	Manual Selected	Loss Ratio - BF Method
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
Prior		0.000		1.000			0.000	0.000		0.000
03-2007	0.055	0.000	0.055	1.000	0.033		0.055	0.055	0.055	0.055
03-2008	0.046	0.000	0.046	1.000	0.034		0.046	0.046	0.046	0.046
03-2009	0.044	0.000	0.044	1.000	0.034		0.044	0.044	0.044	0.044
03-2010	0.042	0.000	0.042	1.000	0.034		0.042	0.042	0.042	0.042
03-2011	0.040	0.000	0.040	1.000	0.034		0.040	0.040	0.040	0.040
03-2012	0.044	0.000	0.044	1.000	0.035		0.044	0.044	0.044	0.044
03-2013	0.040	0.000	0.040	1.000	0.038		0.040	0.040	0.040	0.040
03-2014	0.037	0.000	0.038	1.000	0.039		0.038	0.038	0.037	0.037
03-2015	0.036	0.000	0.036	1.000	0.039		0.036	0.036	0.036	0.036
03-2016	0.035	0.000	0.035	1.000	0.038		0.035	0.035	0.035	0.035
03-2017	0.038	0.000	0.037	1.000	0.037		0.037	0.037	0.038	0.038
03-2018	0.033	0.000	0.033	1.000	0.037		0.033	0.033	0.033	0.033
03-2019	0.026	0.000	0.026	1.000	0.035		0.026	0.026	0.026	0.026
03-2020	0.023	0.000	0.023	1.000	0.035		0.023	0.023	0.024	0.024
03-2021	0.023	0.000	0.024	0.750	0.034	0.250	0.027	0.027	0.023	0.023
03-2022	0.026	0.000	0.026	0.500	0.035	0.500	0.031	0.031	0.024	0.024
03-2023	0.027	0.000	0.025	0.250	0.036	0.750	0.033	0.033	0.024	0.024
03-2024	0.028	0.000	0.027	0.250	0.036	0.750	0.034	0.034	0.026	0.026
03-2025	0.029	1.000	0.031	0.000	0.037	0.000	0.029	0.029		0.029

Notes:
[9] From March 2024 valuation with PIPP enhancements included.

Manitoba Public Insurance
Automobile Insurance Division - Basic
Accident Benefits - Other (Non-Indexed) - Direct
As of 9/30/2024

Appendix G
Sheet 17

Ultimate Loss Based on Bornhuetter-Ferguson Using Ultimate Premiums and Paid Loss
Data Evaluated as of 9/30/2024

Accident Year	Age (months)	Ultimate Premiums	Selected Loss Ratio	Expected Ultimate Loss (2) x (3)	Cumulative Development Factors	Percentage Undeveloped 1 - 1/(5)	Undeveloped Paid Loss (4) x (6)	Cumulative Paid Loss	Ultimate Loss (7) + (8)	Calculated Loss Ratio (9) / (2)
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
Prior	234		0.000		1.009	0.87 %		$ 260,601,975		
03-2007	222	656,746,417	0.055	36,285,240	1.009	0.87 %	315,309	35,946,693	36,262,002	0.055
03-2008	210	679,929,583	0.046	31,161,173	1.009	0.92 %	286,212	30,867,982	31,154,194	0.046
03-2009	198	709,786,833	0.044	30,953,804	1.011	1.05 %	326,408	30,648,709	30,975,117	0.044
03-2010	186	741,553,250	0.042	31,293,547	1.013	1.24 %	387,933	30,674,715	31,062,648	0.042
03-2011	174	761,034,417	0.040	30,395,715	1.015	1.44 %	436,721	29,891,817	30,328,538	0.040
03-2012	162	772,649,000	0.044	33,741,582	1.017	1.63 %	551,174	32,912,875	33,464,049	0.043
03-2013	150	769,714,583	0.040	31,134,955	1.019	1.83 %	569,725	30,555,662	31,125,387	0.040
03-2014	138	781,393,500	0.037	29,224,117	1.021	2.03 %	592,024	28,808,729	29,400,752	0.038
03-2015	126	822,358,167	0.036	29,670,683	1.023	2.22 %	659,093	28,948,734	29,607,827	0.036
03-2016	114	877,262,333	0.035	30,783,135	1.026	2.50 %	769,134	29,744,794	30,513,927	0.035
03-2017	102	923,168,083	0.038	34,637,266	1.031	3.01 %	1,042,798	33,415,372	34,458,170	0.037
03-2018	90	977,103,667	0.033	32,263,963	1.039	3.73 %	1,202,683	30,918,527	32,121,210	0.033
03-2019	78	1,044,466,667	0.026	27,615,699	1.049	4.70 %	1,298,442	26,210,920	27,509,362	0.026
03-2020	66	1,099,730,583	0.024	26,701,459	1.077	7.14 %	1,905,694	23,945,516	25,851,210	0.024
03-2021	54	1,134,690,143	0.023	26,495,015	1.165	14.16 %	3,751,635	25,035,211	28,786,846	0.025
03-2022	42	1,122,990,081	0.024	26,794,543	1.413	29.23 %	7,831,397	24,668,093	32,499,490	0.029
03-2023	30	1,162,667,552	0.024	28,415,595	1.855	46.09 %	13,095,389	20,975,606	34,070,995	0.029
03-2024	18	1,190,367,309	0.026	30,937,646	3.021	66.90 %	20,695,774	9,920,062	30,615,837	0.026
03-2025	6	1,238,691,926	0.029	35,587,540	25.795	96.12 %	34,207,936	1,595,565	35,803,501	0.029
Total		$ 17,466,304,094		$ 584,092,676			$ 89,925,480	$ 766,287,558	$ 595,611,062	

Manitoba Public Insurance
Automobile Insurance Division - Basic
Accident Benefits - Other (Non-Indexed) - Direct
As of 9/30/2024

Appendix G
Sheet 18

Ultimate Loss Based on Bornhuetter-Ferguson Using Ultimate Premiums and Incurred Loss
Data Evaluated as of 9/30/2024

Accident Year	Age (months)	Ultimate Premiums	Selected Loss Ratio	Expected Ultimate Loss (2) x (3)	Cumulative Development Factors	Percentage Undeveloped 1 - 1/(5)	Undeveloped Incurred Loss (4) x (6)	Cumulative Incurred Loss	Ultimate Loss (7) + (8)	Calculated Loss Ratio (9) / (2)
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
Prior	234		0.000		1.009	0.87 %		$ 260,777,937		
03-2007	222	656,746,417	0.055	36,285,240	1.009	0.87 %	315,309	35,979,299	36,294,607	0.055
03-2008	210	679,929,583	0.046	31,161,173	1.009	0.92 %	286,212	30,869,918	31,156,130	0.046
03-2009	198	709,786,833	0.044	30,953,804	1.010	1.04 %	320,678	30,648,047	30,968,724	0.044
03-2010	186	741,553,250	0.042	31,293,547	1.012	1.18 %	368,650	30,694,895	31,063,544	0.042
03-2011	174	761,034,417	0.040	30,395,715	1.013	1.33 %	403,062	29,891,653	30,294,715	0.040
03-2012	162	772,649,000	0.044	33,741,582	1.015	1.47 %	497,296	33,134,350	33,631,645	0.044
03-2013	150	769,714,583	0.040	31,134,955	1.016	1.62 %	504,824	30,584,725	31,089,549	0.040
03-2014	138	781,393,500	0.037	29,224,117	1.018	1.77 %	516,902	28,821,476	29,338,378	0.038
03-2015	126	822,358,167	0.036	29,670,683	1.020	1.92 %	568,454	28,996,812	29,565,266	0.036
03-2016	114	877,262,333	0.035	30,783,135	1.022	2.13 %	656,131	29,963,447	30,619,578	0.035
03-2017	102	923,168,083	0.038	34,637,266	1.025	2.47 %	855,464	33,656,930	34,512,394	0.037
03-2018	90	977,103,667	0.033	32,263,963	1.029	2.86 %	923,696	31,143,166	32,066,862	0.033
03-2019	78	1,044,466,667	0.026	27,615,699	1.034	3.25 %	898,330	26,746,605	27,644,936	0.026
03-2020	66	1,099,730,583	0.024	26,701,459	1.038	3.65 %	975,363	24,826,053	25,801,416	0.023
03-2021	54	1,134,690,143	0.023	26,495,015	1.041	3.90 %	1,032,961	26,213,301	27,246,262	0.024
03-2022	42	1,122,990,081	0.024	26,794,543	1.041	3.93 %	1,053,968	27,589,910	28,643,878	0.026
03-2023	30	1,162,667,552	0.024	28,415,595	1.054	5.12 %	1,454,122	27,200,827	28,654,949	0.025
03-2024	18	1,190,367,309	0.026	30,937,646	1.130	11.54 %	3,570,933	28,798,714	32,369,647	0.027
03-2025	6	1,238,691,926	0.029	35,587,540	2.656	62.34 %	22,186,681	14,483,602	36,670,283	0.030
Total		$ 17,466,304,094		$ 584,092,676			$ 37,389,034	$ 811,021,667	$ 587,632,764	

Appendix H
Reconciliation

Manitoba Public Insurance
Automobile Insurance Division - Basic
Reconciliation
As of September 30, 2024
($000)

Appendix H
Sheet 1

Manitoba Public Insurance

Appendix H: Reconciliation of Paid and Outstanding Claim Amounts ($000) - Basic

As of September 30, 2024

Gross Basis	Bodily Injury	Property Damage	Collision	Compre-hensive	Accident Benefits: Weekly Indemnity	Accident Benefits: Other	Pre-PIPP	Total AB	Total
1 September 2024 Cumulative Incurred	248,678	989,660	7,900,234	2,289,756	2,184,608	2,578,355		4,762,963	16,191,291
2 September 2024 Cumulative Paid	232,234	971,113	7,807,063	2,200,050	1,357,397	1,986,365		3,343,762	14,554,222
3 September 2024 Cumulative Case Reserve	16,444	18,548	93,171	89,706	827,212	591,989		1,419,201	1,637,069
4 Per General Ledger	16,444	18,547	93,171	89,707	834,154	590,744	8,254	1,433,152	1,651,021
5 Difference [(3)-(4)]	(0)	1	0	(1)	(6,942)	1,245		(13,951)	(13,951.58)
							A/R Total ($)		13,951,363
							Difference ($)		(213)
6 September 2024 Incremental Paid	3,272	29,095	261,166	119,164	42,825	56,837			512,359
7 Per General Ledger	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	512,359
8 Difference [(6)-(7)]	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	0

A/R Account makes up the entirety of the discrepancy between actuarial and financial data, except for $213.

Appendix I
Discount Curves

Manitoba Public Insurance
Automobile Insurance Division
Discount Curves - Opening March 31, 2024

Appendix I
Sheet 1

Based on Spot Rates (Zero Rates)
Bottom Up Liquid = Risk Free + 90% Provincial Spread
Bottom Up = Risk Free + 50bps + 70% IG Bond Spread (50% A, 50% BBB)

Observable Period End	30
Unovservable Period End	70
Ultimate RFR	3.65%
Ultimate Liquidity Premium (liquid)	0.70%
Ultimate Liquidity Premium (illiquid)	1.50%
Curve Date: 3/31/2024	

			Top Down			
Term	MPI Blended (Current)	Risk Free	(Credit Adj) Expected Loss	(Credit Adj) Unexpected Loss Simple Mutliple Method	MPI Blended Net	Effective Annual Spot Rate
0.25	5.47%	5.06%	0.00%	0.00%	5.47%	5.54%
0.5	5.29%	4.90%	0.03%	0.03%	5.24%	5.31%
1	4.99%	4.59%	0.03%	0.03%	4.93%	4.99%
2	4.57%	4.06%	0.03%	0.03%	4.50%	4.55%
3	4.35%	3.72%	0.04%	0.04%	4.27%	4.32%
4	4.28%	3.54%	0.04%	0.04%	4.19%	4.24%
5	4.25%	3.44%	0.05%	0.05%	4.15%	4.20%
6	4.28%	3.43%	0.05%	0.05%	4.18%	4.22%
7	4.35%	3.42%	0.06%	0.06%	4.23%	4.27%
8	4.42%	3.43%	0.07%	0.07%	4.29%	4.33%
9	4.50%	3.44%	0.07%	0.07%	4.36%	4.40%
10	4.56%	3.44%	0.08%	0.08%	4.41%	4.46%
11	4.60%	3.44%	0.08%	0.08%	4.44%	4.49%
12	4.64%	3.44%	0.09%	0.09%	4.47%	4.52%
13	4.68%	3.43%	0.09%	0.09%	4.49%	4.54%
14	4.71%	3.43%	0.10%	0.10%	4.51%	4.56%
15	4.73%	3.42%	0.10%	0.10%	4.52%	4.57%
16	4.74%	3.42%	0.11%	0.11%	4.52%	4.57%
17	4.76%	3.41%	0.12%	0.12%	4.53%	4.58%
18	4.77%	3.41%	0.12%	0.12%	4.53%	4.58%
19	4.78%	3.40%	0.13%	0.13%	4.53%	4.58%
20	4.79%	3.39%	0.13%	0.13%	4.53%	4.58%
21	4.79%	3.38%	0.14%	0.14%	4.52%	4.57%
22	4.78%	3.38%	0.14%	0.14%	4.50%	4.55%
23	4.77%	3.37%	0.14%	0.14%	4.48%	4.53%
24	4.75%	3.36%	0.15%	0.15%	4.46%	4.51%
25	4.74%	3.35%	0.15%	0.15%	4.43%	4.48%
26	4.73%	3.35%	0.16%	0.16%	4.41%	4.46%
27	4.71%	3.34%	0.16%	0.16%	4.39%	4.44%
28	4.69%	3.33%	0.17%	0.17%	4.36%	4.41%
29	4.67%	3.32%	0.17%	0.17%	4.33%	4.38%
30	4.65%	3.31%	0.17%	0.17%	4.31%	4.35%
31	4.65%	3.32%			4.33%	4.37%
…	…	…	…	…	…	…
70	4.65%	3.65%			5.15%	5.22%

Manitoba Public Insurance
Automobile Insurance Division
Discount Curves - Closing September 30, 2024

Appendix I
Sheet 2

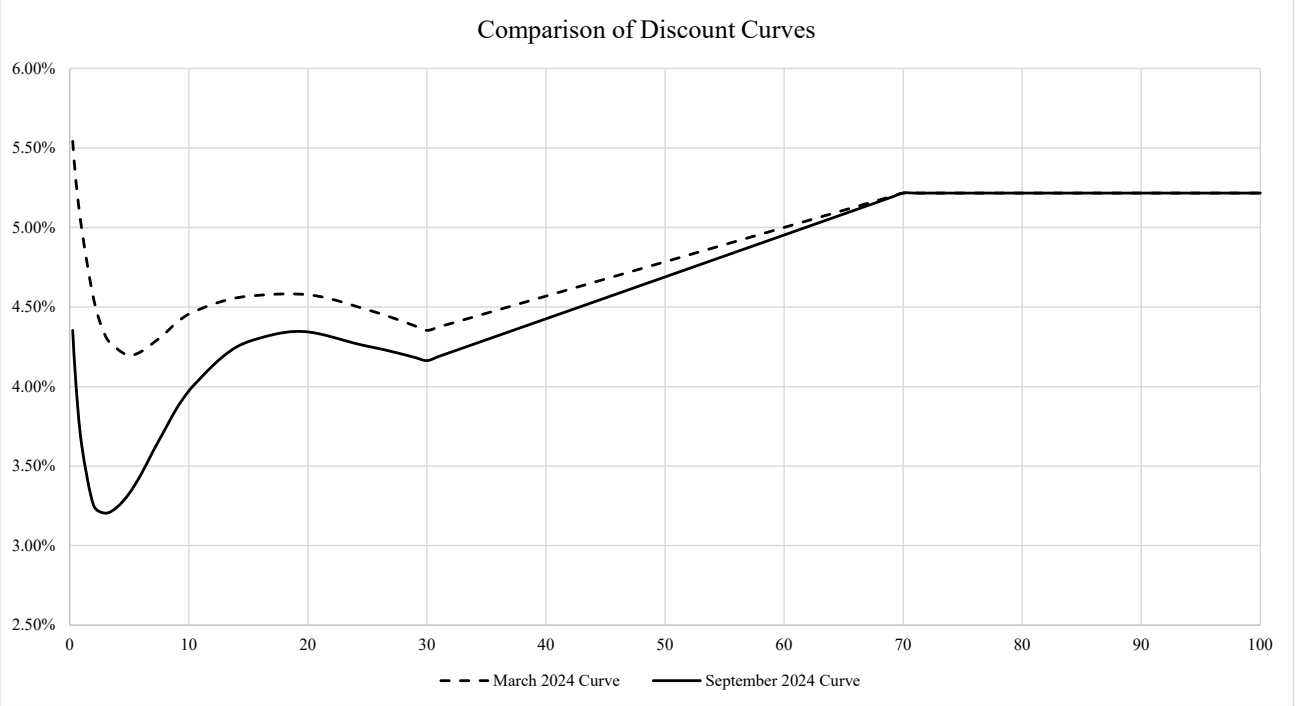
Based on Spot Rates (Zero Rates)
Bottom Up Liquid = Risk Free + 90% Provincial Spread
Bottom Up = Risk Free + 50bps + 70% IG Bond Spread (50% A, 50% BBB)

Observable Period End	30
Unovservable Period End	70
Ultimate RFR	3.65%
Ultimate Liquidity Premium (liquid)	0.70%
Ultimate Liquidity Premium (illiquid)	1.50%
Curve Date: 9/30/2024	

			Top Down			
Term	MPI Blended (Current)	Risk Free	(Credit Adj) Expected Loss	(Credit Adj) Unexpected Loss Simple Mutliple Method	MPI Blended Net	Effective Annual Spot Rate
0.25	4.31%	3.91%	0.00%	0.00%	4.31%	4.35%
0.5	4.05%	3.69%	0.02%	0.02%	4.00%	4.04%
1	3.65%	3.31%	0.02%	0.02%	3.60%	3.63%
2	3.29%	2.84%	0.03%	0.03%	3.23%	3.25%
3	3.25%	2.69%	0.03%	0.03%	3.18%	3.20%
4	3.30%	2.70%	0.04%	0.04%	3.22%	3.24%
5	3.39%	2.71%	0.04%	0.04%	3.30%	3.33%
6	3.52%	2.75%	0.05%	0.05%	3.42%	3.45%
7	3.67%	2.82%	0.05%	0.05%	3.56%	3.59%
8	3.82%	2.88%	0.06%	0.06%	3.70%	3.73%
9	3.96%	2.94%	0.07%	0.07%	3.83%	3.87%
10	4.07%	2.99%	0.07%	0.07%	3.93%	3.97%
11	4.17%	3.02%	0.08%	0.08%	4.01%	4.05%
12	4.25%	3.05%	0.08%	0.08%	4.09%	4.13%
13	4.32%	3.07%	0.09%	0.09%	4.15%	4.20%
14	4.39%	3.09%	0.09%	0.09%	4.20%	4.25%
15	4.43%	3.11%	0.10%	0.10%	4.24%	4.28%
16	4.46%	3.12%	0.10%	0.10%	4.26%	4.30%
17	4.49%	3.13%	0.11%	0.11%	4.28%	4.32%
18	4.51%	3.14%	0.11%	0.11%	4.29%	4.34%
19	4.53%	3.14%	0.11%	0.11%	4.30%	4.35%
20	4.54%	3.15%	0.12%	0.12%	4.30%	4.34%
21	4.53%	3.15%	0.12%	0.12%	4.28%	4.33%
22	4.52%	3.16%	0.13%	0.13%	4.27%	4.31%
23	4.51%	3.16%	0.13%	0.13%	4.25%	4.29%
24	4.50%	3.16%	0.14%	0.14%	4.23%	4.27%
25	4.49%	3.16%	0.14%	0.14%	4.21%	4.25%
26	4.48%	3.16%	0.14%	0.14%	4.19%	4.24%
27	4.47%	3.16%	0.15%	0.15%	4.18%	4.22%
28	4.46%	3.16%	0.15%	0.15%	4.16%	4.20%
29	4.45%	3.16%	0.16%	0.16%	4.14%	4.18%
30	4.44%	3.16%	0.16%	0.16%	4.12%	4.16%
31	4.44%	3.17%			4.15%	4.19%
…	…	…	…	…	…	…
70	4.44%	3.65%			5.15%	5.22%

Manitoba Public Insurance
Automobile Insurance Division
Discount Curves - Comparison

Appendix I
Sheet 3



Manitoba Public Insurance Corporation

Automobile Insurance Division

Universal Compulsory Automobile Insurance

Report on the Valuation of Actuarial and Other Liabilities as at 31 March 2025

Building a better working world

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Building a better working world

Ms. Satvir Jatana
President and Chief Executive Officer
Ms. Cara Low
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The Manitoba Public Insurance Corporation
P.O. Box 6300
Winnipeg, MB, R3C 4A4

June 18, 2025

2025 Report on the Valuation of Actuarial and Other Policy Liabilities
Manitoba Public Insurance Corporation
Universal Compulsory Automobile Insurance

Dear Satvir/Cara:

Enclosed is a copy of my Report on the Valuation of the Actuarial and Other Policy Liabilities as of March 2025 for the Universal Compulsory Automobile Insurance operations of Manitoba Public Insurance ("MPI" or "the Company"). This is for inclusion with your annual P&C 1 return, for your external auditor, and your own internal use. You are also required to forward a PDF copy of the report to The Public Utilities Board of Manitoba (PUB).

Yours sincerely,

Cosimo Pantaleo, FCIA

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1 Scope of Report

1.1. Introduction

The Board of Directors of Manitoba Public Insurance Corporation ("MPI" or "the Company") has engaged Cosimo Pantaleo as the Company's Actuary.

One of the duties of your Appointed Actuary is to annually value the actuarial and other policy liabilities of the Company. This report summarizes the methodologies and assumptions used by your Appointed Actuary to value the liabilities of the company as of 31 March 2025.

This valuation was performed by Ernst & Young LLP ("EY") under the direction of Mr. Pantaleo. Mr. Pantaleo is a Fellow of the Canadian Institute of Actuaries and of the Casualty Actuarial Society. Mr. Pantaleo is available to answer any questions regarding this report and can be reached at the following address:

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For purposes of this report, actuarial and other policy liabilities[1] were reviewed in detail for both insurance contracts and net of reinsurance contracts held. Liabilities pertaining to reinsurance contracts held are generally established as the difference between direct and net policy liabilities.

The valuation has been prepared according to accepted actuarial practice ("AAP") in Canada. Accepted actuarial practice is defined in the professional actuarial standards of practice of the Canadian Institute of Actuaries ("CIA"), augmented by additional regulatory requirements such as those outlined in the Office of the Superintendent of Financial Institution's ("OSFI") Memorandum to the Appointed Actuary. Accepted actuarial practice in Canada requires all actuarial and other policy liabilities recognize both the time value of money and a risk adjustment.

[1]Policy liabilities are composed of liability for incurred claims (fulfilment cash flows related to past service allocated to the groups of contracts at that date), and liability for remaining coverage (future obligations related to the unexpired portion of policies).

1.2. Use and Distribution

This report and the opinions and conclusions contained herein were prepared for the internal use of the Company and were based on confidential information supplied by the Company. This valuation has been performed for the preparation of financial statements at year-end. It is not intended nor necessarily suitable for any other purpose.

This report will be submitted to the Public Utilities Board of Manitoba ("PUB") and other insurance regulators. We understand this report will be provided, in its entirety, to the Company's external auditors.

No further distribution of this report may be made without the prior permission of MPI and Ernst & Young LLP. The Company and its Appointed Actuary should be notified immediately following any requests for disclosure of any part of this report. Should the report be disclosed, it must be provided in its entirety and recipients advised that the author is available at their cost to discuss the report.

2 Executive Summary

This valuation of actuarial and other policy liabilities has been conducted in accordance with International Financial Reporting Standards and accepted actuarial practice in Canada.

We have made use of historical data and other quantitative and qualitative information supplied by the Company to estimate the future cash flows. We have reviewed this information for reasonableness and internal consistency but without independent audit or verification except as noted herein. We have received a satisfactory response from the Company's auditor regarding the testing of the records, data, and other information requested to ensure accurate and proper recording of information and completeness of data. These checks are described in further detail in the Use of Auditor's Work section.

To estimate the actuarial and other policy liabilities, we have relied on incurred and paid loss data triangles, reported claim counts, as well as the level of earned premiums recorded each year. Projected future claim reporting and payments were based upon the Company's historical experience, supplemented where deemed appropriate, by patterns drawn from other available sources. The value of the actuarial and other policy liabilities represents our best estimate based on the information available to us at the time of our valuation. However, being estimates, they can vary since the actual value is subject to events yet to occur. In our judgment, we have employed techniques and assumptions that are appropriate and the conclusions presented herein are reasonable.

The results of our valuation are summarized in the following tables by reserving line of business and subsequently by portfolio.

Gross / Insurance Contracts Issued by Valuation Line

($000s)	Case Outstanding	Undiscounted IBNR	Indexation Provision*	Discounting	Risk Adjustment	Total Unpaid
Bodily Injury	18,256	7,362	0	-1,859	1,050	24,810
Accident Benefits (AB)						
Weekly Indemnity	846,166	257,671	385,326	-611,598	23,860	901,426
Other (Indexed)	553,164	162,807	155,728	-255,392	39,227	655,534
Other (Non-Indexed)	45,620	15,534	0	-4,492	3,935	60,598
Collision	120,380	85,935	0	-3,613	15,488	218,190
Comprehensive	57,145	30,512	0	-2,077	7,028	92,608
Property Damage	21,495	18,500	0	-1,024	1,504	40,475
ULAE	0	225,510	0	-66,726	8,101	166,884
Total	**1,662,227**	**803,830**	**541,054**	**-946,781**	**100,194**	**2,160,524**

*The Indexation provision in the above table includes indexation on ULAE for applicable coverages.

The discount rates used to calculate the present value of future cashflows were developed based on a top-down approach using a reference portfolio and removing credit risk. The Quantile approach is used to calculate the risk adjustment for non-financial risk.

Compared to the prior valuation, the ultimate undiscounted estimates have developed as follows (negative indicates favourable):

2023 & prior		Mar-25	Mar-24	Development ($000s)
Gross	Bodily Injury - Basic	83,161	79,411	**3,750**
	Property Damage - Basic	735,732	729,418	**6,313**
	Collision - Basic	6,200,647	6,218,185	**-17,538**
	Comprehensive - Basic	1,756,678	1,736,965	**19,712**
	Accident Benefits - Weekly Indemnity	1,763,827	1,757,959	**5,868**
	Accident Benefits - Other (Indexed)	1,363,768	1,349,297	**14,471**
	Accident Benefits - Other (Non-Indexed)	548,057	553,743	**-5,686**
	Total	12,451,870	12,424,978	**26,892**
Net	Bodily Injury - Basic	83,161	79,411	**3,750**
	Property Damage - Basic	735,732	729,418	**6,313**
	Collision - Basic	6,200,647	6,218,185	**-17,538**
	Comprehensive - Basic	1,592,936	1,583,780	**9,156**
	Accident Benefits - Weekly Indemnity	1,759,757	1,755,258	**4,499**
	Accident Benefits - Other (Indexed)	1,360,913	1,347,517	**13,395**
	Accident Benefits - Other (Non-Indexed)	548,057	553,743	**-5,686**
	Total	12,281,202	12,267,311	**13,891**

The material cause of unfavourable development was increasing frequency and severity in accident year 2023 for the Comprehensive valuation line and unfavorable experience in Accident Benefits – Other (Indexed) which offset the favourable development in the Collision valuation line; where the favourable development was due to lower than expected claim counts in accident year 2023.

The Liability and Asset for Remaining Coverage amounts were calculated by management. The table below summarizes the results.

Liability for Remaining Coverage - Insurance Contracts Issued	
Net Opening Balance	284,105
Insurance Revenue	-1,235,549
Amortization of Insurance Acquisition Cash Flows	0
Investment Components	0
Net Finance (Income) Expenses from Insurance Contracts	0
Effect of Movement in Exchange Rates	0
Premiums Received for Insurance Contracts	1,233,826
Insurance Acquisition Cash Flows	0
Net Ending Balance excluding Loss Component	**282,382**
Loss Component	0
Net Ending Balance	**282,382**

Asset for Remaining Coverage - Insurance Contracts Issued	
Net Opening Balance	-10
Allocation of Reinsurance Premium Paid	-18,843
Amortization of Reinsurance Acquisition Cash Flows	0
Investment Components	0
Effect of Changes in Non-Performance Risk of Reinsurers	0
Net Finance (Income) Expenses from Reinsurance Contracts Held	0
Effect of Movement in Exchange Rates	0
Premiums Paid	18,850
Reinsurance Acquisition Cash Flows	0
Net Ending Balance excluding Loss Recovery Component	**-3**
Loss Recovery Component	0
Net Ending Balance	**-3**

3 Expression of Opinion

I have valued the policy liabilities of Manitoba Public Insurance Corporation for its Basic line of business financial statements prepared in accordance with International Financial Reporting Standards for the year ended 31 March 2025.

In my opinion, the amount of policy liabilities is appropriate for this purpose. The valuation conforms to accepted actuarial practice in Canada and the financial statements fairly present the results of the valuation.

Signature of Appointed Actuary	June 18, 2025 Date opinion was rendered
Cosimo Pantaleo, FCIA Printed Name of Appointed Actuary	Toronto, Ontario Location Opinion was rendered

4 Supplementary Information Supporting the Opinion

The liability for incurred claims (LIC) results on a gross and net basis are derived by valuation line of business throughout Appendices A through D, Appendix PE and Exhibits 1-13. The results are summarized in Exhibit 1.

The table below summarizes the LIC and AIC compared to the Company's financial statements.

Liability for Incurred Claims (LIC) ($000s)	AA Estimate	Company Financials
LIC excluding Payables and Receivables	2,175,093	2,175,093
Net Claims Payables / (Receivables)		42,698
Ending Balance		**2,217,791**

Asset for Incurred Claims (AIC) ($000s)	AA Estimate	Company Financials
AIC excluding Payables and Receivables	33,720	33,720
Net Claims (Payables) / Receivables		10,241
Ending Balance		**43,961**

5 Data

5.1 Data Sources

In developing this report, EY has made use of historical data and other quantitative and qualitative information supplied by the Company. In particular MPI supplied data on direct paid and unpaid claims, direct written, earned and unearned premiums, and unallocated loss adjustment expenses and operating expenses.

We have reviewed this information for reasonableness and internal consistency but without independent audit or verification except as noted herein. The accuracy of our results is dependent on the accuracy and completeness of this data. Therefore, any material discrepancies discovered in this data should be reported and, if warranted, this report amended accordingly.

The Company has established a number of accounting policies and assumptions which are used in our valuation. We have relied on management inputs in our work such as:

- the choice of yield curves for discounting;
- grouping of lines into portfolios;
- target return assumptions;
- expense allocations.

We have reviewed management's position papers outlining their policy decisions and based on their qualifications, competence, integrity and objectivity do not take issue with their assessments.

5.2 Use of Auditor's Work

We have asked of the Company's external auditor, PricewaterhouseCoopers LLP:

1. to employ appropriate tests and sampling of the Company's individual records to ensure accurate and proper recording of information,
2. to employ appropriate tests and sampling to ascertain that proper management controls are in place to ensure completeness of data,
3. to employ appropriate tests to ensure that our data sets correspond in aggregate to internal company reports,
4. to ensure that reinsurance treaties are properly signed, and
5. to identify any reinsurers who are delinquent in paying accounts.

We expect to receive the auditor's report from PricewaterhouseCoopers LLP before MPI's balance sheet as of March 31, 2025 is finalised. Should we be advised of any material discrepancies, we will revise our report accordingly.

5.3 Reconciliation

We have reviewed the data in our appendices and have reconciled gross and net paid claims, case reserves, and earned premiums to the Company's financial statements. Gross data is reconciled in Appendix A, while financial data is used directly on a ceded basis. Minor differences between our data and the general ledger are not material and do not warrant restatement.

5.4 Claim Data Structure

The Company provided gross and net of reinsurance contracts held claim data for each line of business on both a paid and an incurred basis. The data includes external claim adjustment expenses.

Reported claim counts have not been included in this report, with the exception of Collision, due to this being the only coverage in which we have historically used a claim frequency/severity method to estimate ultimate losses.

5.5 Rounding

Many figures shown in this report have been rounded to the nearest thousand dollars. Totals and calculations may not agree because of rounding.

6 Assumptions

6.1 Emergence Patterns

To estimate the unpaid losses we have relied on incurred and paid loss data triangles, as well as the level of earned premiums recorded each year. Projected future claim reporting and payments were based upon the Company's historical experience, supplemented where deemed appropriate, by patterns drawn from other available sources.

We have considered the potential impact of environmental changes such as impacts of reforms on settlement patterns as well as the potential for the patterns post COVID-19 to differ from prior experience. Apart from contemplating these specific and known forces, we have assumed business will proceed as it has in the past, with no material changes in settlement procedures or cash flows.

We have not anticipated any extraordinary changes to the legal, social or economic environment (or to the interpretation of policy and treaty language) which might affect the cost, frequency, or future reporting of claims. In addition, our estimates make no provision for potential future claims arising from loss causes not contained in the historical data except in so far as claims of these types are included in the reported losses and are routinely developed.

6.2 Materiality

We have set a precision gauge of $50,000 for data used in our analysis. This is the level of accuracy we expect for data sets and information supplied by the Company. The absolute value of any known errors in the data should not exceed the precision gauge.

In setting a materiality standard, we considered the following amounts:

- the surplus position of the Company,
- the value of the unpaid liabilities, and
- the potential users of the Company’s financial statements.

We’ve also considered the external auditor’s materiality of $40,000,000 for MPI in total. We have adopted a materiality standard of $34,000,000. This amount is less than 2% of MPI’s estimated total aggregate liability for gross unpaid claims and claim adjustment expenses. If the total value for all actuarial and other policy liabilities is within $34,000,000 of our estimate we do not consider it to be materially different from ours.

This materiality standard is not intended to provide for errors in the estimation process, such as:

Parameter specification error, including statistical error in the estimation of the parameters, which arises from distortion in the underlying assumptions due to the possible inability of the historical patterns and trends to adequately describe future events; or

Process risk, which is uncertainty associated with the dispersion of the actual outcomes throughout a distribution of possible outcomes.

6.3 Variability of Estimates

The standard of materiality is not a measure of the uncertainty in our estimates. It does not mean that actual results, when all losses are settled, will be within $34,000,000 of our estimate. Actuarial and other policy liabilities are estimates and as such complete assurance cannot be given as to the ultimate accuracy of any recommended level. The value of the actuarial and other policy liabilities represents our best estimate based on the information available to us at the time of our valuation. However, being estimates, they can vary since the actual value is subject to events yet to occur, e.g. the likelihood of claimants bringing suit, the size of awards, or changes in the standards of liability. It should be recognized that future claims emergence may deviate, perhaps materially, from our estimates. In our judgement, we have employed techniques and assumptions that are appropriate, and the conclusions presented herein are reasonable.

The materiality standard is intended to be used as a guideline in determining the significance of any potential errors in this analysis.

6.4 Salvage and Subrogation

The actuarial liabilities in this report are calculated net of anticipated future salvage and subrogation.

6.5 COVID-19

The COVID-19 pandemic significantly impacted the insurance environment. Early lockdown measures requiring non-essential businesses to close for extended periods resulted in significantly fewer vehicles on the roads compared to pre-pandemic periods and commuting patterns have been altered significantly. Decreased claim frequency was observed for short tail automobile coverages, however news reports of more speeding and dangerous driving had the potential to lead to increased claim severity. Claimants may also have had treatments for their injuries delayed potentially impacting their recovery, and the courts and legal systems were also affected by the restrictions leading to delays and backlogs. While some of these direct environmental impacts have subsided as more time elapses since the onset of the pandemic, claim emergence and settlement patterns may continue to be affected. There was no explicit adjustment made to MPIs valuation data to account for COVID-19 related behavioural changes. However, it was considered when selecting assumptions/methods.

6.6 Labour Interruption

During the 2023/2024 fiscal year, MPI experienced a labour interruption over a period of approximately ten weeks between the end of August and early November. During this time, there was a significant reduction to staff available for claims handling. This impacted MPI's ability to handle claims in a timely manner, leading to a lag in reporting and settlement patterns impacting several coverages, and further exacerbating the claims backlog already present. As a result, the observed loss development factors over the latest year may be distorted for some coverages. As of March 31, 2025, MPI believes that the claims backlog has effectively caught up to pre-labour interruption levels.

As with COVID-19, there was no explicit adjustment made to MPIs valuation data to account for the labour interruption, but it was considered when selecting assumptions and methods.

7 Background

7.1 Company Operations

MPI was incorporated as a Crown Corporation in 1971 under the Automobile Insurance Act. In 1974 the Automobile Insurance Act was revised and became the Manitoba Public Insurance Corporation Act. Under the provisions of this Act, MPI operates an automobile insurance division and a discontinued general insurance division.

On March 1, 1994, the province of Manitoba introduced the Personal Injury Protection Plan ("PIPP"). This plan eliminated bodily injury tort actions involving Manitoba drivers within Manitoba and increased payments under no-fault accident benefits coverage. For the coverages affected, we have segregated our analysis into pre-PIPP and PIPP eras.

The Automobile Insurance division provides Basic Insurance, Extension Insurance, and Special Risk Extension (SRE) Insurance coverages. The Basic Insurance package includes third party liability with a $500,000 limit, no-fault accident benefits and all perils coverage with a $750 deductible. In addition, MPI writes optional coverage, for example increased liability limits and deductible buy-down coverage in competition with private insurers. This optional coverage is known as "Extension Insurance". Other vehicle insurance coverages not offered by Basic Insurance or Extension Insurance are provided by SRE.

SRE was transferred from the General Insurance division to the Automobile Insurance division on November 1, 1991. The remaining portions of the General Insurance division have been in orderly runoff since 1990. In 2004, all remaining portions of General Insurance division were transferred to the Automobile Insurance division under SRE.

Beginning in 2020, the Corporation changed its year-end to March 31 to coincide with the Government of Manitoba's fiscal year-end.

In 2021, Ms. Cara Low was named VP, Chief Actuary and Chief Risk Officer.

In February 2024, Ms. Satvir Jatana was appointed as President & Chief Executive Officer.

In July 2024, Ms. Maria Campos was appointed as VP & Chief Customer and Product Officer and Mr. John Bowering was appointed as VP & Chief Claims Officer.

As mentioned above in Section 6.6, MPI experienced a labour interruption in 2023/2024 that had an impact on claims handling and case reserve procedures.

Only Basic Insurance is the subject of this report.

7.2 Reinsurance

MPI's reinsurance structure consists of the following:

1. Automobile excess of loss casualty treaty with retention of $5 million excess of $5 million which is applicable to SRE and Extension only. For Basic, the retention is $10 million. The limit of the casualty treaty is $50 million.
2. Catastrophe program of $350 million excess of $50 million. The $50 million reflects MPI's retention for all catastrophes related events in a fiscal year. The threshold to be considered as an event is a minimum total loss of $2 million; for the annual aggregate deductible, the contribution layer is $398 million excess of $2 million.
3. Automobile Physical Damage Treaty (SRE only) of $14 million excess of $1 million.

The following table shows the general structure of the Automobile Casualty reinsurance coverage applicable from 1994 to present.

Calendar Year	Reinsurance Coverage ($ million)
1994 - 1997	34.0 excess of 1.0
1998	49.0 excess of 1.0
1999 - 2001	74.0 excess of 1.0
2002	73.0 excess of 2.0
2003	38.0 excess of 2.0
2004	47.5 excess of 2.5
2005	47.0 excess of 3.0
2006-2012	45.0 excess of 5.0
2012/13 – 2018/19	45.0 excess of 5.0
2019/20 – 2020/21	40.0 excess of 10.0
2021/22 - 2022/23[1]	40.0 excess of 10.0
2023/24[1,2]	40.0 excess of 10.0
2024/25[1,2]	40.0 excess of 10.0

[1]For SRE & Extension only, the casualty treaty has a $5M excess of $5M with 31.0% (22.0% in 2023/24, 22.5% in 2021/22 and 2022/23) coinsurance clause. Note that Extension was added to the $5M excess of $5M in 2024/25 treaty year.

[2]The casualty treaty has a $10M excess of $10M with 2.50% (4.50% in 2023/24) coinsurance clause.

Starting in the 1994 treaty year, a commutation clause was added. This clause mandated that all open claims for a given treaty year to be collectively settled with the reinsurers for lump sums based on mutually agreed commuted values. To date, MPI has commuted PIPP coverage under its reinsurance treaties through 2006; and is currently in the process of commuting treaty years 2007, 2009, 2011 and 2013. The 2008, 2010, and 2012

treaty years were excluded from the commutation because they currently have no contributing losses. Keeping them open ensures MPI retains coverage in case of future adverse development. Through the commutations process, MPI receives a cash payment equal to the present value of expected future reinsurance recoveries.

Starting 2012/13, the reinsurance contract coverage period was changed from a calendar year basis to a fiscal year basis.

Our valuation of policy liabilities was made on a direct basis and on a net basis after consideration of all reinsurance. The Company advises that currently there is no material amount of uncollectible reinsurance receivable. However, no absolute certainty can be given on the collectability of reinsurance. Contingent liability exists to the extent reinsurance becomes uncollectible.

8 Expenses

Management has completed an expense allocation exercise to determine directly attributable expenses and the allocation among acquisition, policy administration and maintenance costs, and other accordingly. A summary of the exercise has been shared with us and used where applicable in our valuation. The Company has chosen to expense acquisition expenses. The Company has a policy paper explaining their approach and assumptions to allocating expenses. We have reviewed this paper and note:

- No acquisition costs are allocated to future renewals;
- No investment expenses are considered attributable;
- No acquisition cash flows are recognized before contracts, as a result there is no asset for acquisition cash flow and there is no impairment test required.

9 Portfolio Reporting

We have relied on the Company's management to assign each insurance contract written to a Portfolio containing contracts that are subject to similar risks and managed together.

10 Estimates of Future Cash Flows

The estimates of future cash flows consist of claim payments of case reserves and IBNR as well as the adjustment expenses and future inflation adjustments.

Allocated loss adjustment expenses ("ALAE", or external loss adjustment expenses) are embedded in the future claim cash flow estimates. Exhibit 4 shows a calculation to estimate the expected ratio of unallocated loss adjustment expenses ("ULAE") to paid direct claims. It is assumed that ULAE costs are incurred 50% at the time a claim is opened and 50% at time of closing. Consequently 50% of this ratio is applied to direct Case Outstanding to account for closing costs. ULAE costs for claims that have occurred but not yet been reported to the Company and for development on claims that have been reported to the company must also be accounted for. This ratio is also applied to IBNR to provide for ULAE costs associated with IBNR estimates. These assumptions are consistent with the prior year's valuation. In previous valuations, no ULAE reserves was attributed to PIPP Enhancements. However, in the March 2025 valuation, PIPP Enhancements were combined with the corresponding PIPP Non-Enhancement valuation lines. As a result, the ULAE ratio is now applied to the combined PIPP valuation line (e.g. Weekly Indemnity now includes both standard and PIPP Enhancements Weekly Indemnity).

For this valuation, the ULAE ratio was based on claims data from the most recent three years. The latest three years were considered instead of the latest five since paid ULAE amounts changed under IFRS 17 due to revised expense allocation method. The selected ULAE ratio was calculated by assigning 50% weight to the most recent accident year to reflect increasing paid claim severity, and 25% to each of the two prior years. Further to this, the paid ULAE for fiscal year 2023 was adjusted to account for future salary increases as a result of the recent labour collective bargaining agreement and to account for salaries not paid out during the labour interruption. This removes any impact that the Labour Interruption may have on determining the ULAE ratio. Fiscal year 2024's paid ULAE is adjusted to remove impacts caused by the write-down of a portion of some deferred development assets related to IT project costs. This was a one-time event and is not expected to affect paid ULAE going forward, so it was excluded from the analysis.

The cashflows for indexed Accident Benefit valuation lines Weekly Indemnity and Other Indexed include a provision for future inflation which varies over the future cashflow periods. The future inflation assumption is expected to be 1.1% in the first cashflow period, then 2.3% in the next period and stabilizing at 2.0% for the remaining cashflow periods. The inflation assumption of 1.1% for 2025 is based on Manitoba CPI as of December 31, 2024. The remaining years, where bank forecasts are available, are based on the average of several bank forecasts and are floored at 2.0%. The long-term assumption is floored at 2.0%, reflecting the historical average inflation rate.

There are no other future cash flows contemplated in our estimate for the liabilities for incurred claims.

11 Discount Curve

The discount curve is developed based on the top-down approach using a reference portfolio and removing items that are not aligned with the characteristics of the insurance liability, such as credit risk, from the yield curve. MPI uses the top-down approach which takes advantage of MPI's robust asset-liability management (ALM) practice. In this valuation, the discount rates are expressed as spot rates.

It should be noted that MPI has engaged an external vendor, Addenda Capital, to determine the yield curve. The modelling methodology described in the following sections is based on their models.

11.1 Development of the discount rate under the Top-Down approach

11.1.1 Groupings by liquidity characteristics

The difference in liquidity is the main driver of applying different yield curves. Thus, liquidity is compared across all lines of business. Policyholders cannot easily replace their policies and are not allowed to obtain the exit value in advance of "normal" payment dates. Thus, the liabilities are illiquid across all lines of business. Even though MPI uses separate investment portfolios to support the liabilities by line of business, this approach is not based on differences in the liability portfolios.

The discounting impacts will mainly arise from the Basic line which has the largest volume and much longer duration than Extension/SRE. As such, theoretically, there is little justification for varying yield curves by product type for liquidity characteristics. Also, such differences would be unlikely to have material impacts. Therefore, MPI has chosen to apply a single yield curve for all lines of business.

11.1.2 Selection of a reference portfolio and generation of MPI Blended Yield Curve

There are no specific requirements for the reference portfolio which means it could be based on actual assets held by the company or on a theoretical portfolio of assets. However, choosing a reference portfolio that matches the characteristics of the cash flows (e.g., liquidity and timing of payments), results in a yield curve that is more responsive to changes in the liability portfolios.

The asset portfolio backing Basic line liabilities is considered as a theoretically appropriate and operationally clear and straightforward base for the reference portfolio. This assessment was based on the following key facts:

- The Basic portfolio is the largest, most closely matched asset to liability segment.
- Other portfolios include real estate and equity investments and large parts of those portfolios are held in support of surplus, not liability cashflows.
- Given the previous assessment that liquidity does not significantly vary across portfolios, only one yield curve is needed as the differences between portfolios relates to timing (i.e. duration), and not currency or liquidity of cash flows. As timing is explicitly reflected via the yield curve's term structure, using the Basic portfolio as the basis for the discount curve is reasonable.

MPI follows the steps below when generating the MPI Blended Curve as implied from the reference portfolio.

Step 1: Create Reference Portfolio

The Reference portfolio is based on the composition of MPI's Basic Claims fixed income portfolio. The reference portfolio weights as at March 31, 2025 are:

Curve Blend	Weight
Federal	5.0%
Provincial	39.0%
Municipal (ONT +30)	20.0%
Corporate AA_A	17.0%
Corporate BBB	19.0%

It should be noted that the Province of Ontario +30bps curve serves as a proxy for the yield curve for municipal bond issues in the Basic claims investment portfolio. The above weights also include commercial mortgages. They are accounted for with a higher allocation to Corporate BBB as a proxy for the increased credit risk since there is no observable curve for commercial mortgages. Additionally, the Basic Claims portfolio includes a 10% allocation to Canadian Real Estate which is excluded from the reference portfolio.

Step 2: Create Component Curves

The component curves are constructed using observable market data for selected constituent securities where the constituent securities are selected based on their characteristics.

Once the securities are selected, a cubic spline methodology is used to solve for a zero-coupon yield curve by fitting a separate cubic polynomial for each interval between two consecutive knots where the knots are the key maturities which correspond to the key rates generally used in finance theory (e.g. 3m, 6m, 1y, etc.). At higher maturities on the yield curve, there may be relative scarcity of bonds so the yield curve is smoothed by incorporating a weighted smoothness penalty. The 12-term[2] and yield parameters are then generated for each curve that best represent the characteristics of that curve for calibration. The spline interpolates each curve to create a 31-term yield curve.

Step 3: Create MPI Blended Curve

To create the blended curve, the component curves are weighted using the reference portfolio composition weights from Step 1.

[2] 12-term: 3m, 6m, 1y, 2y, 3y, 5y, 7y, 10y, 15y, 20y, 25y and 30y

11.1.3 Credit risk adjustment

There is an adjustment to the yield curve to account for credit risk. IFRS 17 B83(b) requires adjustments made to the yield curve to exclude market risk premiums for credit risk, which are relevant only to the assets included in the reference portfolio. The Canadian Institute of Actuaries (CIA) has provided guidance and options on the removal of credit risk if the Top-Down approach is used:

"For debt instruments, the effect of credit risk (if non-trivial) would need to be eliminated from the total bond yield. The effect of credit risk usually comprises two components: the expected credit losses and the unexpected credit losses (i.e., compensation for bearing that risk). The credit risk adjustment includes default risk and downgrade risk."

Addenda Capital determines the expected and unexpected credit adjustment using their proprietary model. More detail regarding the credit risk adjustment methodology can be found in the "IFRS 17 Claims Discount Rate Methodology Paper".

Both expected and unexpected credit adjustments will be removed from the MPI Blended Curve (Section 11.1.2) to create the MPI Yield Curve within the 30-year observable period for discounting purpose.

11.1.4 Market risk and other adjustments

As per IFRS 17.B81, "an entity shall adjust that (reference portfolio) yield curve to eliminate any factors that are not relevant to the insurance contracts."

Even though residual differences in liquidity characteristics of the insurance contracts and the reference portfolio may exist, IFRS 17 does not require that adjustments to be made to the yield curve. Thus, MPI will not apply any additional adjustments other than for credit risk as described in Section 11.1.3.

11.1.5 Observable period

The observable period implied from the reference portfolio and the corresponding credit risk adjustments is 30 years. However, MPI has valuation lines with tails longer than the observable period:

- PIPP Weekly Indemnity (Indexed): lifetime (70 years as proxy)
- PIPP Accident Benefits Other (Indexed): lifetime (70 years as proxy)

Extrapolation of yields into the unobservable period is necessary to allow the discounting of long-tail claims. MPI has elected to use the CIA reference curve in the unobservable period as its reasonable, easy to understand and implement.

11.1.6 Inflation

Indexed fulfillment cash flows will be produced and thus the same single yield curve will be used for discounting without further adjustment for inflation.

11.1.7 Other adjustments

Provision for reinsurance non-performance risk will be calibrated separately and thus will not be adjusted in the discount rate when determining the reinsurance held liabilities.

The derivation of the yield curve methodology is outlined in greater detail in MPI's position paper.

We have calculated the unwinding of discount and impact of change in discount rates to support the Company's insurance finance income/expense results. The unwinding approach followed was the "Constant Yield Curve" as outlined in the Canadian Institute of Actuaries Education Note "IFRS 17 Discount Rates and Cash Flow Considerations for Property and Casualty Insurance Contracts" September 2024. The calculations can be found in Exhibit 6.

12 Risk Adjustment for Non-Financial Risk

The Quantile Approach is used to calculate the risk adjustment.

12.1 Calibration of Risk Adjustments based on Selected Approach

Under the Quantile Approach, a range of claims development scenarios are simulated and the future claims payments of each of the scenarios are discounted to the measurement date. The risk adjustments for non-financial risk are determined as the difference of the discounted unpaid claims at the selected percentile and the best estimate unpaid claims liability averaged across the scenarios.

The Over-Dispersed Poisson (ODP) Bootstrap model is used to simulate the distribution of total discounted unpaid claims across all coverages and lines of business. MPI inputs historical paid claims triangles to the ODP model to create the variabilities of future claims developments in the simulated scenarios. Benefit indexation is also catered though the paid claims triangle.

Paid claims have been selected to input to the model because the data already incorporated indexation, this simplifies the modelling. The Bornhuetter-Ferguson method was selected for the fitted triangle to align with the valuation.

Aggregation of the calculated risk adjustments from coverage level (undiversified) to company level includes a diversification benefit determined using assumed correlations between each coverage and line of business.

Separate undiversified risk adjustments have been calculated for the valuation line Comprehensive catastrophes and for Comprehensive excluding catastrophes as the uncertainty in the future cashflows varies as catastrophes tend to have higher variability. This also impacts the company level diversified risk adjustment since the model assumes that these are two different coverages.

The simulation of discounted unpaid claims also utilizes the following parameters:

- **Discount rate** used to discount claims payments in each of the simulated scenarios is based on the yield curve derived through the top-down approach.
- **Correlation matrix** is used between each coverage and line of business. The specification of the matrix is a key assumption based on MPI's book of business:
    - Since SRE is commercial auto, all coverages within SRE are independent of those within Basic and Extension.
    - Since Extension is an add-on to Basic, all respective coverages within Extension are correlated at 0.5 with those same coverages in Basic: Bodily Injury, Property Damage, Collision and Comprehensive. Any coverages within Basic that are not available in Extension are independent.

- Within each line of business, there is an assumption of a 0.25 correlation which was used for coverages within the same line, except for comprehensive, for which no correlation was determined with the other coverages, and for ABO Indexed and ABO Non-Indexed for which a correlation of 0.5 has been selected.

The correlation matrix was determined qualitatively based on nature of the relationship between coverage as quantitative analysis would be difficult to ascertain given the data and amount of effort needed to establish a credible correlation matrix assumption. The correlation-relationship between coverages was classified as medium correlation, represented by a factor of 0.5; low correlation, represented by a factor of 0.25; and no direct correlation which is represented by a factor of zero. Consideration was given to whether high correlation and negative correlation would be appropriate, but such cases were not noted.

- **Confidence level selection** for the diversified risk adjustment at company level considered two notable items:

  - a higher confidence level produces a higher risk adjustment; and
  - the corporate risk adjustment is not additive since it includes the impact of diversification.

The Board has reviewed the level of risk adjustment implied at the different confidence levels and determined the 90th percentile confidence level is reasonable and appropriate in providing the level of risk adjustment required by MPI.

The risk adjustment is measured as a percentage of discounted LIC for reporting between full calibration cycles which involves stochastic modelling.

Risk Adjustment Percentages by Valuation Line

The following table shows the Risk Adjustment percentages by valuation line in the current and prior March valuations.

Valuation Line	March 2024	March 2025
Basic Third-Party Liability Bodily Injury	5.22%	4.42%
Basic Third-Party Liability Property Damage	5.17%	3.86%
Basic Collision	8.06%	7.64%
Basic Comprehensive Non-Catastrophic	5.14%	6.43%
Basic Comprehensive Catastrophic	5.14%	9.40%
Basic Accident Benefits Weekly Indemnity	1.43%	2.72%
Basic Accident Benefits Other Indexed	8.30%	6.36%
Basic Accident Benefits Other Non-Indexed	5.70%	6.94%
Extension Third-Party Liability Bodily Injury	16.91%	15.09%
Extension Third-Party Liability Property Damage	76.60%	9.37%
Extension Collision	7.11%	7.07%
Extension Comprehensive Non-Catastrophic	5.63%	4.39%
Extension Comprehensive Catastrophic	5.63%	7.44%
SRE Third Party Liability Bodily Injury, Property Damage and Accident Benefits	5.51%	6.05%
SRE Collision and Comprehensive	9.80%	14.01%

Risk Adjustment Calculation for Onerous Assessment and Loss Component Calculation

MPI will continue to assess what refinements can be applied in determining the risk adjustment for calculations used in assessments for onerous contracts. Initially, MPI will apply the same risk adjustment applied in calculating LIC, at the 90th percentile, to assess for onerous contracts.

Ceded Risk Adjustment

Paragraph 64 of IFRS 17 describes the risk adjustment to be determined for ceded reinsurance contracts as the following:

> "an entity shall determine the risk adjustment for non-financial risk so that it represents the amount of risk being transferred by the holder of the group of reinsurance contracts to the issuer of those contracts."

The risk adjustment for the reinsurance held can therefore be conceptually thought of as the difference in the risk position of the entity with (i.e. net position) and without (i.e. gross position) the reinsurance held. The risk adjustments are measured on direct basis. Considering the minimal ceded portion and resulting minimal dollar impact of risk adjustment loadings, MPI assesses it is appropriate to set the ceded risk adjustment percentages equal to the direct risk adjustment percentages.

12.2 Disclosure of Confidence Level

12.2.1 Level of disclosure

As per IFRS 17 requirements, the confidence level corresponding to the risk adjustment results needs to be disclosed. However, the level of disclosure is not strictly limited, thus the entity could determine the level of disclosure appropriate to its business profile.

MPI chooses to disclose the confidence level at company level, in line with IFRS 17 Standard.

12.2.2 Quantification of the Confidence Level

The confidence level will come directly from the selected percentile determined using the Quantile approach for the risk adjustment calculation, as discussed in Section 12.1.

12.3 Aggregation and Disaggregation

12.3.1 Level of Aggregation

For LIC, the risk adjustment will be aggregated to the company level, incorporating diversification credit across the lines of businesses and coverages. The diversified risk adjustment is allocated to coverage level for bottom-up reporting and disclosure purposes based on the relative proportion of each segment's undiversified RA:

$$Diversified\ Coverage\ Level\ RA_{Coverage\ X} =$$

$$\frac{Undiversified\ Coverage\ Level\ RA_{Coverage\ X}}{\sum_i Undiversified\ Coverage\ Level\ RA_i} \times Diversified\ MPI\text{-}total\ RA$$

For purposes of calculating the risk adjustment for internal purposes or between calibrations as a proxy measure, the risk adjustment percentages by coverage can be calculated based on the implied risk adjustment percentage:

$$RA\% = \frac{Risk\ Adjustment}{Discounted\ Unpaid\ Claims\ Liabilities}$$

For onerous assessment, no further diversification credit is allowed for the risk adjustment from the new contract, and the risk adjustment is approximated based on the factor approach.

12.3.2 Disaggregation of Discounting

MPI has elected not to disaggregate insurance finance income and expense and will reflect the entire change in risk adjustment as insurance service.

12.4 Frequency of Risk Adjustment Calculation

MPI will calculate the risk adjustment loadings once per year and the updated risk adjustments will be used for the upcoming year until the next year-end unless material changes indicate that the prior assumptions are no longer relevant.

The risk adjustment amounts on gross and ceded basis are disclosed in Exhibit 5.

13 Liability for Incurred Claims

The liability for incurred claims comprises of the fulfilment cash flows related to past service allocated to groups of contracts at that date. The fulfilment cash flows comprise of the best estimate of future cash flows, an adjustment to reflect the time value of money, and a risk adjustment for non-financial risk. The results presented in this report are prior to the Company's inclusion of payables and other finance driven components of LIC.

13.1 Incurred But Not Reported

Our methodology employed the incurred and paid development techniques (also known as the chain ladder methods), the related Bornhuetter-Ferguson ("B/F") method, the Cape Cod technique, the Loss Ratio technique, and the Claim Frequency/Severity method to estimate the claim liability for incurred but not reported (IBNR) by line on an ultimate undiscounted basis. A more detailed discussion of these techniques (and their underlying assumptions) is given in the Description of Methodologies section.

We performed the analysis on a gross and net basis, with ceded results being calculated as the difference between gross and net. The ultimate undiscounted unpaid case reserves and IBNR amounts were then discounted to recognize the time value of money and a risk adjustment for non-financial risk was estimated following the approaches described in the preceding Discount Curve and Risk Adjustment for Non-Financial Risk sections.

The general approach used to calculate the IBNR for each line of business is outlined below.

13.1.1 Bodily Injury

We selected the ultimate loss estimates based on the incurred B/F method for all insurance years. This is consistent with the previous March valuation. The selected a priori loss ratio assumption in the B/F method for prior years was unchanged from the March 2024 valuation. The 2024 insurance year a priori loss ratio is based on the latest forecast for ultimate loss and premiums. Incurred and Paid loss development factors were updated from the last valuation to reflect recent experience. The impact is an increase of $0.2M (net same as direct). Data, loss development factors, and selections are shown direct (equal to net) in Exhibit 7.

13.1.2 Property Damage

We selected the ultimate loss estimates based on the Incurred B/F method for all insurance years. This is consistent with the previous March Valuation.

The selected a priori loss ratio assumption in the B/F method for prior years was unchanged from the March 2024 valuation. The 2024 insurance year a priori loss ratio is based on the latest forecast for ultimate loss and premiums.

Incurred and Paid loss development factors were updated from the last valuation to reflect recent experience.

The impact is an increase of $3.7M (net same as direct). The data, loss development factors, and selections are shown direct (equal to net) in Exhibit 8.

13.1.3 Collision

We selected the ultimate loss estimates based on the Incurred Loss Development method for all insurance years, except the most recent year where the Paid Loss Development method was selected. There was a major winter storm that occurred on March 27 and 28 of the most recent accident year where many claims had not been reported by year end; thus the Paid development method being on the higher end of the range of estimates was selected to account for the uncertainty around this event. Additionally, we observed paid severity is higher than incurred for the current accident year and more in line with our expectations of the year over year growth in severity, further influencing our decision to select the Paid method. In the March 2024 valuation the Incurred Loss Development method was selected for all insurance years, except the most recent year where the incurred Claim Frequency/Severity method was selected. The impact of selecting the Paid Loss Development method over the Claim Frequency/Severity method on an undiscounted direct basis was an increase of $8.9M (net same as direct).

The selected a priori loss ratio assumption in the B/F method for prior years was unchanged from the March 2024 valuation. The 2024 insurance year a priori loss ratio is based on the latest forecast for ultimate loss and premiums. Incurred and Paid loss development factors were updated from the last valuation to reflect recent experience. The impact of this adjustment on an undiscounted direct basis is a decrease of $2.5M (net same as direct). The data, loss development factors, and selections are shown direct (equal to net) in Exhibit 9.

13.1.4 Comprehensive

We selected the ultimate loss estimates excluding catastrophes based on the Incurred Loss Development method for all accident periods. This is consistent with the previous March valuation.

The selected a priori loss ratio assumption in the B/F method for prior years was unchanged from the March 2024 valuation. The 2024 insurance year a priori loss ratio is based on the latest forecast for ultimate loss and premiums. Incurred and Paid loss development factors were updated from the last valuation to reflect recent experience. The impact of this adjustment on an undiscounted direct basis is an increase of $1.5M (net same as direct). The data, loss development factors, and selections are shown direct in Exhibit 10. These selections were made excluding losses from catastrophes[3].

A separate analysis was completed to calculate the ultimate losses from catastrophes for insurance years 2023 and 2024. The analysis can be found at the end of Appendix D.

There were 6 major storms in 2023 that were greater than the $2M per occurrence deductible and contributed to the $50M aggregate deductible. The August event was the largest event MPI has seen in the last 20 years and is considered a one-in-twenty-year event. The ultimate cost of that storm on a gross basis is estimated at $167M. Based on MPI's 2023/24 Catastrophe Treaty, the expected reinsurance recovery is $105M. On a direct basis, Basic's ultimate loss is $153M which can be found in Exhibit 10. The ultimate expected recoveries are $95M which can be found in Exhibit 2.

In accident year 2024 there were four major storms that met the definition of a catastrophe. The ultimate cost of the storms are $47M and there is currently no expected recoveries based on MPI's 2024/25 Catastrophe Treaty. Basic's Ultimate loss is $43M which can be found in Exhibit 10.

The ultimate loss estimate for both the accident years 2023 and 2024 catastrophes were calculated with all lines of business combined due to data limitations. However, Basic incurred losses comprises 91.5% of the storms and as such, 91.5% of the IBNR loss was allocated to the Basic line of business.

13.1.5 Accident Benefits – Weekly Indemnity

At each analysis the historical payments and case reserves are restated to reflect current benefit levels prior to performing the analysis. Earned premiums are also restated to match the indexing of the losses. The original incurred and paid data triangles before restatement are shown at the beginning of Exhibit 11.

[3] MPI defines catastrophe as events with total claims related to hail, flood and windstorm over $2M incurred or 1000 reported claims (between all lines of business).

With respect to the reserving approach, MPI revised its reserving process for long-term PIPP claims by centralizing the process to a dedicated team in 2017. As a result, most weekly indemnity claims older than 24 months are tabular reserved for life. There are no further changes thereafter.

The tail (120-month to Ultimate) factors used for Tabular reserving were unchanged from last March valuation.

As in prior reports, for insurance years that are over 10 years old (2014 and prior), we determined tabular reserve ultimate loss estimates for each insurance year as follows:

- Open weekly indemnity claims were identified.
- For open claims with tabular reserves, the tabular reserves were recalculated as of March 31, 2025. The calculation was done using on an undiscounted basis so that only mortality and morbidity experience is reflected. These make up the majority of open claims.
- For open claims without tabular reserves:
  i. 50% of the number of claims was assumed to ultimately be tabular reserved. These claims were multiplied by the average tabular reserves for open claims with tabular reserves.
  ii. 50% of the number of claims was assumed to remain non-tabular. These claims were multiplied by the average reserves for open claims without tabular reserves.
- The aggregate tabular reserve is then used as an input to determine the ultimate loss as presented on pages 15 of Exhibit 11.

For insurance years more than 10 years old, we selected the Ultimate based on the tabular reserving ultimate losses. The ultimate includes a provision for relapsed cases. For the seven insurance years thereafter, we selected the IBNR based on the Incurred B/F method. Finally, for the three most recent insurance years, we selected the IBNR based on the higher of the Incurred and Paid B/F. This “higher of” selection is to recognize the uncertainty among the actuarial methods in the more recent insurance years (especially as it pertains to the case reserve levels for serious injuries). In the last March valuation, tabular reserve PIPP Enhancement ultimate loss estimates were selected for all accident years. In the current valuation PIPP Enhancements are rolled up with the main segment for the latest 10 years and the methods outlined above are applied on a total basis. The impact of rolling up PIPP Enhancements for the latest 10 years versus using tabular reserves is a decrease of $2.7M (net is same as direct).

The selected a priori loss ratio assumption in the B/F method for prior years was from the March 2024 valuation, adjusted to current indexation levels. The 2024 insurance year a priori loss ratio is based on the latest forecast for ultimate loss and premiums. Incurred loss development factors were updated from the last valuation to reflect recent experience. The impact of this adjustment on an undiscounted direct basis is a decrease of $1.0M (net is same as direct).

13.1.6 Accident Benefits – Other Non-Indexed

In 2018, MPI discovered a backlog in processing payments and reserves for Permanent Impairment for insurance

years 2015-2017. MPI undertook a review of claims in those insurance years, and case reserves were increased significantly. A further review of insurance years 2015-2017 was performed by MPI in 2020, which led to the removal of excess reserves. In 2021, the backlog has been cleared and case reserves have returned to normal.

For all insurance years, we selected the ultimate loss based on the Incurred B/F method after 2006; and the incurred development method for years prior to 2006 similar to previous valuations.

The selected a priori loss ratio assumption in the B/F method for prior years was unchanged from the March 2024 valuation. The 2024 insurance year a priori loss ratio is based on the latest forecast for ultimate loss and premiums. Incurred and Paid loss development factors were updated from the last valuation to reflect recent experience including combining PIPP enhancements with the standard line, resulting in an decrease of $5.1M on an undiscounted basis. The data, loss development factors, and selections are shown direct (equal to net) in Exhibit 13.

13.1.7 Accident Benefits – Other Indexed

Similar to Weekly Indemnity, at each analysis the historical payments and case reserves are restated to reflect current benefit levels prior to performing the analysis. The earned premiums are also restated to match the indexing of losses.

The ultimate losses for the three most recent insurance years were selected based on the higher of the Incurred and Paid B/F methods. For all other preceding insurance years, we selected the ultimate losses based on the Incurred B/F method.

In September 2010, a new claims management system (FINEOS/BI3) was implemented. The new system required that case reserves be set up to pay for expenses. However, the development on these expenses is already included in both the incurred and paid historical triangles. As such, the additional expense reserves were removed from the incurred triangle prior to analysis. The selected IBNR was then reduced by the current expense reserve of $10.7 million.

The selected a priori loss ratio assumption in the B/F method for prior years was from the March 2024 valuation, adjusted to current indexation levels. The 2024 insurance year a priori loss ratio is based on the latest forecast for ultimate loss and premiums. Incurred loss development factors were updated, resulting in an increase of $0.6M on an undiscounted basis. The data, loss development factors, and selections are shown direct (equal to net) in Exhibit 12.

13.1.8 PIPP Enhancements

In October 2009 the Manitoba legislature passed Bill 36, which enhances PIPP benefits for catastrophically injured claimants. The enhancements impact past and future claimants. The enhancements are listed below (with April 1, 2025 figures):

i. Increase income replacement indemnity to the industrial average wage ("IAW") if claimant is not already receiving an amount equal to or greater than the IAW.

ii. Increase the maximum permanent impairment benefit to $298,520.

iii. Increase the maximum personal care assistance monthly payments to $6,781.

iv. Provide the Corporation with the authority to reimburse expenses up to a lifetime limit of $1,388,471 per claimant.

v. When permanent impairment benefits have been paid, and the claimant is later entitled to death benefits, the death benefits will not be offset by the permanent impairment benefits already paid (as was the previous practice). Note that this enhancement applies to all injured claimants.

The fourth enhancement was estimated to have a marginal impact on MPI's unpaid claims; therefore, no provision was added for this enhancement.

In August 2011, the Manitoba legislature passed additional PIPP benefit enhancements for catastrophically injured claimants, introduced as part of a reinterpretation of Section 138 of the Manitoba Public Insurance Corporation Act. These enhancements are outlined as follows:

i. *Vehicle Purchase*: Outright purchase and adaptation of a vehicle for the claimant once every five years. Previously, only the adaptation of a vehicle was covered if a new vehicle was purchased by the claimant.

ii. Modification of a secondary residence, e.g. a cottage owned by the claimant.

iii. Reimbursement for extraordinary expenses to better support the claimant's continuation of pre-accident activities and new life event (e.g. marriage) requirements.

iv. Provide attendant care coverage for employment if it reduces the total amount of PIPP benefits payable.

v. *Annual Spending Allowance*: Reimbursement for extraordinary expenses for leisure and recreational activities. Biannual limits ranging from $555 to $4,436, depending on the claimants'

degree of permanent impairment. This enhancement applies to all injured claimants.

The estimate of the claim liabilities pertaining to enhancements (i) and (v) are presented in Appendix PE – Exhibit 1; the estimate for the other three enhancements is presented in Appendix PE - Exhibit 2.

The PIPP Enhancement coverages have been rolled up into their standard lines for the March 2025 valuation and the ultimate losses are presented on a total basis.

We used the following process in performing our estimates:

- Catastrophic claimants who are eligible for the enhancement are determined. This group is made up of catastrophic claimants already receiving the enhancement. Claims liabilities are based on tabular reserves calculated as of March 31, 2025. The calculation was done on an undiscounted basis so that only mortality and morbidity experience is reflected.

- Potential catastrophic claimants who may be eligible for the enhancement are determined. This group is made up of claimants who are close to making the cut-off for being deemed as catastrophic claimants. We assumed that a proportion of the claimants will ultimately be eligible for the enhancement, based on the premise that the severity of their injuries will deteriorate over time. Claims liabilities for this group are determined based on tabular reserves (as of March 31, 2025) and/or averages from the eligible group.

For Death Benefits, which are applicable to all injured claimants, we have assumed that the claims liabilities calculated for catastrophic claimants are a sufficient proxy.

For Annual Spending Allowance, which is also applicable to all injured claimants, we determined the tabular reserves for open claims not deemed to be catastrophic but with a permanent impairment of 20% or greater. The additional claims liabilities from this group are minimal.

On May 1, 2015, the Manitoba legislature introduced another PIPP benefit enhancement:

- Caregiver Death Benefit: This enhancement provides caregiver weekly indemnity to the person responsible for the care of a deceased claimant's dependents, and only affects claimants with accident dates on May 1, 2015 and after. The estimation of the claim liabilities for this enhancement is based on the average claim cost for known claims combined with the ultimate claim count estimate by year (see Appendix PE).

On April 1, 2023, the Manitoba legislature introduced indexation to the following benefits:

- Index the maximum reimbursement for catastrophically injured and Permanent Impaired Victim who engages in Leisure or Recreational Activities to $4,436 , and

- Index the maximum indemnity for acquisition of a motor vehicle by catastrophically injured victim to $55,458.

13.2 Pools and Associations

The Company does not participate in any pools or associations.

13.3 Mass Tort and Environmental Liabilities

We are not aware of any exposure to Mass Tort claims.

13.4 Class Action Suits

We are not aware of any class actions currently pending that involve the Company.

13.5 Payment Patterns

The payment patterns for future cashflows and discounting were based on the Company's own experience. The selected payment patterns and corresponding undiscounted cashflows are shown in Appendix C.

13.6 Comparison of Actual Experience with Expected Experience in Prior Year-End Valuations

Exhibit 3 provides a detailed comparison of the previous valuation report's ultimate undiscounted estimates to the current undiscounted estimates. We have included as many prior valuations as we have performed for the Company up to the previous 10 valuation years. As additional valuations are performed in the future this exhibit will continue to be updated.

Compared to the prior valuation, the ultimate undiscounted estimates have developed as follows (negative indicates favourable development)

2023 & prior		Mar-25	Mar-24	Development ($000s)
Gross	Bodily Injury - Basic	83,161	79,411	**3,750**
	Property Damage - Basic	735,732	729,418	**6,313**
	Collision - Basic	6,200,647	6,218,185	**-17,538**
	Comprehensive - Basic	1,756,678	1,736,965	**19,712**
	Accident Benefits - Weekly Indemnity	1,763,827	1,757,959	**5,868**
	Accident Benefits - Other (Indexed)	1,363,768	1,349,297	**14,471**
	Accident Benefits - Other (Non-Indexed)	548,057	553,743	**-5,686**
	Total	12,451,870	12,424,978	**26,892**
Net	Bodily Injury - Basic	83,161	79,411	**3,750**
	Property Damage - Basic	735,732	729,418	**6,313**
	Collision - Basic	6,200,647	6,218,185	**-17,538**
	Comprehensive - Basic	1,592,936	1,583,780	**9,156**
	Accident Benefits - Weekly Indemnity	1,759,757	1,755,258	**4,499**
	Accident Benefits - Other (Indexed)	1,360,913	1,347,517	**13,395**
	Accident Benefits - Other (Non-Indexed)	548,057	553,743	**-5,686**
	Total	12,281,202	12,267,311	**13,891**

The main material causes of development come from Comprehensive, Accident Benefits - Other (Indexed) and Collision where:

- For Comprehensive the main drivers are higher than expected severity and frequency for the attritional losses in accident year 2023 driven in large part by increases to the cost of glass claims. In addition, there is unfavorable development on direct basis for the 2023 accident year driven by late reported claims attributed to the August 2023 catastrophe event; however, due to recoveries, on a net basis there is minimal prior year development.
- Accident Benefits - Other (Indexed) saw higher than expected incurred loss experience across multiple accident years.
- Even though Collision saw favourable development due to lower than expected reported claim counts in accident year 2023 this was offset by the unfavourable development of Comprehensive and Accident Benefits – Other (Indexed).

13.7 Reinsurance Contracts Held – Non-Performance Risk

The Company's reinsurer(s) are highly rated. There are no recent instances of disputes, significantly overdue reinsurance collectibles, delayed settling of accounts, regulatory restrictions applied to the reinsurer, or poor credit ratings that have been brought to our attention. The risk of non-performance by the reinsurer(s) is thus considered to be relatively minor.

14 Liabilities for Remaining Coverage

Under the Premium Allocation Approach ("PAA"), liability for remaining coverage excluding loss component at initial recognition and at the end of each subsequent reporting period is measured by adjusting premiums received for components such as insurance acquisition cash flows, investment component, etc. The premiums received are allocated on the basis of the passage of time over the coverage period unless otherwise noted.

14.1 Measurement Approach

The Company's contracts are all one year or less in duration thus automatically qualify for PAA eligibility. The Company has chosen to expense acquisition expenses. Management has concluded on whether any contract groups are considered onerous.

The considerations used to determine the groups of insurance contracts used for the purposes of recognizing insurance revenue include:

- Adopting two possible profitability groupings:
  - Onerous at initial recognition; and
  - Others
- Facts and circumstances will be assessed at the group of contracts level; and
- Contracts within the same group cannot be issued more than one year apart as they are written on a losses-occurring-during basis. Contracts within the groups within the portfolios will be further subdivided into annual cohorts based on accident year.

Management concluded no contracts are onerous. We have reviewed both quantitative and qualitative material supporting their decision and do not have concerns with their categorization of whether the groups of contracts are onerous at initial recognition, have no significant possibility of becoming onerous, and the remaining contracts in the portfolio.

14.2 Estimates of Future Cash Flows

The Company has all contracts classified as PAA and no group(s) of onerous contracts. Hence estimates of future cash flows are not required.

14.3 Discounting the Estimates of Future Cash Flows

The Company has all contracts classified as PAA and no group(s) of onerous contracts. Hence the discounting on estimates of future cash flows is not required.

14.4 Risk Adjustment for Non-Financial Risk

The Company has all contracts classified as PAA and no group(s) of onerous contracts. Hence an explicit risk adjustment calculation for the LRC is not required.

14.5 Contractual Service Margin

The Company has all contracts classified as PAA. Hence the measurement of contractual service margin is not required.

14.6 Loss Component

The loss component is estimated as the difference between the expected future on the unexpired portion and the estimated premium received. The Company has all contracts classified as PAA and no group(s) of onerous contracts. Hence the measurement of loss component is not required.

15 Subsequent Event

We are not aware of any events subsequent to 31 March 2025 that are material to our valuation.

16 Other Liabilities/Other Assets

We are not aware of any other liabilities / assets that are not included in the previous sections.

17 Liabilities for Investment and Service Contracts

We are not aware of any liabilities for investment and service contracts as at 31 March 2025 that are material to our valuation.

18 Disclosures

18.1 Annual Reporting Required to the Board or Audit Committee

The results of the March 2025 report were presented to MPI's Audit and Finance Committee on June 18, 2025. The chart below provides a historical summary of the dates on which the valuation reports, including the most recent, were presented to the Committee.

Valuation Report Year	Date Presented to Audit and Finance Committee
March 2023	June 22, 2023
March 2024	June 26, 2024
March 2025	June 18, 2025

18.2 Financial Condition Testing ("FCT") Reporting

MPI prepares a FCT report annually for the Basic Line of Business in compliance to regulatory requirements.

18.3 Continuing Professional Development Requirements

I am in compliance with the Continuing Professional Development requirements of the Canadian Institute of Actuaries.

18.4 Disclosure of Compensation

I attest that all my direct and indirect compensation is derived using the following methodology:

- My services are charged to the Company solely on the basis of time expended and expenses incurred.
- I am a limited partner of Ernst & Young L.P., which provides services to Ernst & Young LLP. My compensation is my proportion of the annual income of Ernst & Young LLP.
- I am independent of the Company.
- I receive no incentive compensation based on the financial results or performance of the Company.

I confirm that I have performed my duties without regard to any personal considerations or to any influence, interest or relationship in respect of the affairs of my client or employer that might impair my professional judgment or objectivity.

I confirm that my ability to act fairly is unimpaired, that there has been full disclosure of the methodology used to derive my compensation to all known direct users of my services.

18.5 Reporting Relationships of the Appointed Actuary

I was engaged by Ms. Cara Low, to act as Appointed Actuary and produce this report for this valuation year. I have discussed findings and this report with Ms. Low.

18.6 Peer Review of the Appointed Actuary

A peer review is not required for this report; however, a peer review will be completed post-release.

19 Description of Methodologies

The choice of a method to estimate losses should consider, among other things, the line of business, number of years of experience, and age of the underwriting or accident year being developed.

19.1 Incurred Loss Development Method

The incurred loss development method is based upon the assumption that the relative change in a given accident year's incurred loss estimates from one evaluation point to the next is similar to the relative change in prior accident years' incurred loss estimates at similar evaluation points. In utilizing this method, actual-historical accident year incurred loss data is evaluated at the end of each calendar year in a triangular fashion and is shown as follows:

Accident	Evaluation Point – Measured in Months				
Year	12	24	36	48	60
2020/21	XXX	XXX	XXX	XXX	XXX
2021/22	XXX	XXX	XXX	XXX	
2022/23	XXX	XXX	XXX		
2023/24	XXX	XXX			
2024/25	XXX				

"Report-to-report" development factors are calculated to measure the relative development of an accident year from one evaluation point to the next. These historical report-to-report-development factors and comparable industry factors are then used to select appropriate report-to-report development factors to use in projecting the incomplete accident years to an ultimate basis.

19.2 Paid Loss Development Method

The paid loss development method is based upon the assumption that the relative change in a given ac ident year's paid losses from one evaluation point to the next is similar to the relative change in prior accident years' paid losses at similar evaluation points. In utilizing this method, historical evaluations of actual accident year paid losses are made in a manner similar to that shown above for the incurred loss development method.

Report-to-report development factors are then calculated in a manner similar to that described above and selected factors are then used to project the actual paid losses for any given accident year to an ultimate basis.

This method differs from the incurred loss development method in that the company's case loss reserves are excluded from the analysis. This method has the disadvantage of ignoring whatever information is provided by current case loss reserves, but it has the advantage of avoiding the distortions which might be reflected in the incurred loss development method from abnormal reserve increases or decreases.

The results produced by this method are directly dependent upon the amount of paid losses reported to date. The method's implicit assumption is that payment patterns have not changed substantially over time.

19.3 Expected Loss Method

Under the expected loss method, ultimate losses are based upon some prior measure of the anticipated losses, usually relative to some measure of exposure, such as premiums, sales receipts, or payroll. Alternatively, a "frequency/severity" approach entails first estimating the number of claims expected, then multiplying this number by the expected average size of each claim for the coverage year.

Since actual losses do not enter into the calculations, this method has the advantage of stability over time. The ultimate loss estimate does not change unless the premiums or loss ratio are changed. However, this advantage of stability is offset by a lack of responsiveness. In effect, the method ignores actual loss experience as it is reported. This method is based on the assumption that the initial expected losses will essentially materialize as anticipated.

19.4 Bornhuetter-Ferguson Method

The Bornhuetter-Ferguson method is essentially a blend of the incurred loss development and expected loss methods. It combines these two methods by splitting expected losses into two pieces - expected reported and expected unreported. As an accident year matures, the expected reported losses are replaced by actual reported losses and the initial expected loss assumption becomes gradually less important.

Two parameters need to be determined in order to apply the Bornhuetter-Ferguson method: the initial expected loss ratio and the expected reporting pattern.

The loss development factors need to be converted to a basis appropriate for use with expected losses. The factor to be applied to the expected losses is determined as follows:

IBNR factor = 1 - 1 / loss development factor to ultimate.

Therefore, the ultimate losses for an accident year are:

(Expected losses x IBNR factor) + Incurred losses to date

19.5 Benktander Method

The Benktander Method is a credibility mixture of the Bornhuetter-Ferguson and Loss Development method. It is essentially an iteration of the Bornhuetter-Ferguson method, with the initial expected loss ratio assumption being the ultimate loss ratio derived from the Bornhuetter-Ferguson method.

19.6 Cape Cod

The Cape Cod method relies on the loss emergence patterns estimated in the incurred loss development method as well as an appropriate exposure base. In this case the exposure base used is earned premium. The fundamental assumption is that the loss ratio emerged to date applies to the “unreported” exposures. The total reported losses for all years are divided by the total reported exposures for all years to derive an expected ultimate loss-to-exposure ratio. The expected ultimate loss ratio is then applied to the unreported exposure for each year to estimate IBNR reserves.

20 Glossary

Accident Year: Each claim is assigned an accident year based on the calendar year (or fiscal year) in which the claim occurred. Paid and reported claims for any accident year can be evaluated as of any report date. Ultimate incurred claims for each accident year can be estimated by a number of actuarial techniques (see Methods section).

Actuarial and Other Policy Liabilities: Actuarial and Other Policy liabilities is the sum of the liability for incurred claims and liability for remaining coverage.

Case: Refers to the data (premium, claim, ...) carried by the company on individual policy and claim files.

Claim (Loss): The use of the term claim (loss) without modification includes losses and loss adjustment expenses (LAE) which provide for both allocated and unallocated adjustment expenses.

Claim (Loss) Ratio: Ratio of incurred claims to earned premium.

Claims Reserving Techniques: Methods to evaluate the ultimate losses' obligations of the insurer.

Credibility: Measure of the predictive value, which can be attached to a body of data.

Emergence patterns: The delay between the occurrence of the claims and the recording of claims in the insurance system.

Expected Claim (Loss) Ratio: 100% less the acquisition expenses, general expenses and profit margin, all expressed as percentage of premium. It represents the claim ratio expected from a given portfolio assuming no premium redundancy or inadequacy.

External Influences: Consideration should be given to other influences such as judicial environment, regulatory and legislative changes, guaranty funds, economic variables, and residual market mechanisms.

Frequency: The number of claims divided by the number of units.

IBNR: IBNR is the provision for claims incurred but not yet reported. In this report we have used the term in its broader, more general sense, to represent development on outstanding case reserves (also referred to as "supplemental" IBNR reserves) and unreported claims (also referred to as "pure" IBNR).

Liability for Incurred Claims: Liability for incurred claims include all unpaid claims and adjustment expenses (both allocated and unallocated).

Liability for Remaining Coverages: The liability for remaining coverages is the net obligation of the insurance company with respect to its insurance and reinsurance contracts other than the claim liabilities. Generally these liabilities are included in the unearned premium, premium deficiency and deferred policy acquisition expense provisions.

Loss Component: The loss component is the expected underwriting loss on the unearned premium calculated as the excess of expected losses, adjustment expenses and servicing expenses relating to the policies in force over the unearned premiums.

Materiality: Materiality is intended as a guideline in determining the significance of any potential errors in this analysis to the intended reader. The amount of the standard of materiality is not a measure of the uncertainty in our estimates. It is not intended to provide for, or even approximate, errors in the estimation process.

Occurrence based: Provision in contracts covering claims occurring during the term of the contract regardless of the time when they are reported to the insurer.

Reopened Claims Potential: The tendency of closed claims to reopen. Judicial opinions and legislation can affect the reopening of claims, as can changes in an insurer's procedures.

Reported Claims: Reported claims amounts include actual claim payment plus individual unpaid case estimates. They do not include IBNR.

Risk Adjustment: Risk adjustment is the compensation a company requires for bearing the uncertainty about the amount and timing of the cash flows that arises from non-financial risk as the company fulfils insurance contracts.

Settlement Patterns: The length of time that it normally takes for reported claims to be settled.

Severity: Incurred losses divided by the number of incurred claims.

Unallocated Loss Adjustment Expense (ULAE): The costs of closing claim files which cannot be directly attributed to individual claims.

Exhibit 1

Summary of Claim Liabilities

Manitoba Public Insurance
Automobile Insurance Division - Basic
Summary of Claim Liabilities
As of March 31, 2025
($000)

Exhibit 1
Sheet 1

1. Selected IBNR (Including External Adjustment Expenses) [a]		Direct & Agency	Ceded	Net	Carried Before Review	Indicated Less Carried
Bodily Injury - Basic		7,362	-	7,362	6,365	997
Property Damage - Basic		18,500	-	18,500	21,004	(2,504)
Collision - Basic		85,935	-	85,935	98,325	(12,390)
Comprehensive - Basic [b]		30,512	1,930	28,581	28,968	(387)
Accident Benefits - Weekly Indemnity		257,671	-	257,671	246,761	10,910
Accident Benefits - Other (Indexed)		162,807	-	162,807	167,248	(4,441)
Accident Benefits - Other (Non-Indexed)		15,534	-	15,534	19,819	(4,284)
Total		578,321	1,930	576,391	588,489	(12,099)
Unallocated Loss Adjustment Expense (ULAE) Provision [c]		225,510	-	225,510	241,306	(15,796)
Provision for Indexation		541,054	1,738	539,315	550,573	(11,258)
Total Including ULAE Provision and Indexation		1,344,884	3,668	1,341,216	1,380,368	(39,152)
2. Discounting [d]						
i. Discounting on Unpaids		(946,781)	(3,836)	(942,945)	(951,122)	8,177
ii. Risk Adjustment		100,194	2,654	97,540	100,563	(3,023)
		(846,587)	(1,182)	(845,405)	(850,559)	5,154
3. Total Actuarial Liabilities (1+2)		498,297	2,487	495,811	529,809	(33,998)
4. Case Reserve Outstanding	Hail Catastrophe	24,710	24,710	-		
	Other than Hail & Enh	1,652,033	6,524	1,645,509		
	Total [e]	1,676,743	31,234	1,645,509	1,645,509	
5. Total - Claim Liabilities (3+4)		2,175,040	33,721	2,141,320	2,175,318	(33,998)

Notes:
[a] From Appedix C
[b] From MPI - Differs from Exh2 by: 117
[c] From Appendix C
[d] From Exhibit 6, Sheet 39 to 41
[e] From MPI - Differs from Actuarial Database by: 14,515

Exhibit 2

Summary of Reserves - Undiscounted

Manitoba Public Insurance
Automobile Insurance Division - Basic
Basic Total - Direct
Undiscounted Summary of Reserves
As of March 31, 2025

Exhibit 2
Sheet 1

Insurance Year	Paid Loss & ALAE	Outstanding Loss & ALAE	Incurred Loss & ALAE	IBNR	Ultimate Loss & ALAE	ULAE	Unpaid Loss & LAE (before indexation)	Provision for Future Indexation	Unpaid Loss & LAE (After Indexation)	Ultimate Loss (after indexation)	Earned Premium	Loss Ratio
Prior	4,274,231,448	385,196,724	4,659,428,173	67,151,153	4,726,579,326	41,559,922	493,907,800	83,301,137	577,208,938	4,809,880,463		
2007	515,145,726	51,888,904	567,034,631	8,685,492	575,720,123	5,540,831	66,115,227	14,824,928	80,940,155	590,545,051	679,929,583	86.85%
2008	458,357,968	38,193,238	496,551,206	8,265,669	504,816,875	4,377,966	50,836,873	12,804,132	63,641,005	517,621,007	709,786,833	72.93%
2009	480,746,936	37,108,001	517,854,937	9,268,735	527,123,672	4,451,638	50,828,374	13,080,638	63,909,012	540,204,310	741,553,250	72.85%
2010	532,305,148	49,191,225	581,496,373	10,367,653	591,864,026	5,594,122	65,153,000	17,588,060	82,741,061	609,452,086	761,034,417	80.08%
2011	521,335,592	59,688,248	581,023,839	11,598,351	592,622,191	6,630,765	77,917,364	20,870,732	98,788,095	613,492,922	772,649,000	79.40%
2012	564,077,268	47,748,642	611,825,910	10,683,293	622,509,204	5,529,210	63,961,146	17,903,092	81,864,237	640,412,295	769,714,583	83.20%
2013	591,277,235	41,896,227	633,173,462	12,017,685	645,191,147	5,274,508	59,188,420	17,089,186	76,277,606	662,280,333	781,393,500	84.76%
2014	540,092,216	51,057,015	591,149,231	10,545,557	601,694,788	5,771,920	67,374,492	20,019,245	87,393,738	621,714,034	822,358,167	75.60%
2015	648,278,389	55,086,307	703,364,696	11,125,613	714,490,309	6,186,987	72,398,907	21,968,691	94,367,598	736,459,000	877,262,333	83.95%
2016	686,359,226	77,442,910	763,802,137	13,311,092	777,113,229	8,325,207	99,079,209	29,806,965	128,886,175	806,920,194	923,168,083	87.41%
2017	658,752,355	72,562,511	731,314,866	13,296,575	744,611,441	7,932,498	93,791,584	29,123,132	122,914,716	773,734,573	977,103,667	79.19%
2018	676,906,351	62,726,692	739,633,043	11,120,493	750,753,536	6,797,499	80,644,684	25,874,103	106,518,787	776,627,639	1,044,466,667	74.36%
2019	630,834,904	79,872,729	710,707,633	9,340,714	720,048,347	7,884,380	97,097,823	31,098,649	128,196,471	751,146,996	1,099,730,583	68.30%
2020	513,605,610	76,617,635	590,223,245	11,173,712	601,396,956	7,917,143	95,708,489	30,625,407	126,333,896	632,022,363	1,134,690,143	55.70%
2021	666,068,804	92,533,085	758,601,889	15,420,438	774,022,327	9,869,851	117,823,374	36,832,810	154,656,185	810,855,138	1,122,990,081	72.21%
2022	717,303,329	84,654,704	801,958,033	25,428,136	827,386,169	10,842,705	120,925,545	34,175,769	155,101,315	861,561,938	1,162,667,552	74.10%
2023	861,398,291	80,613,536	942,011,827	91,488,940	1,033,500,767	21,089,815	193,192,290	38,905,523	232,097,813	1,072,406,290	1,190,367,309	90.09%
2024	582,724,468	218,148,875	800,873,343	227,914,742	1,028,788,085	53,932,640	499,996,257	45,161,601	545,157,859	1,073,949,686	1,205,378,703	89.10%
Total	15,119,801,266	1,662,227,207	16,782,028,472	578,204,045	17,360,232,517	225,509,607	2,465,940,859	541,053,802	3,006,994,661	17,901,286,319	16,776,244,454	78.04%

Manitoba Public Insurance
Automobile Insurance Division - Basic
Basic Total - Ceded
Undiscounted Summary of Reserves
As of March 31, 2025

Exhibit 2
Sheet 2

Insurance Year	Paid Loss & ALAE	Outstanding Loss & ALAE	Incurred Loss & ALAE	IBNR	Ultimate Loss & ALAE	ULAE	Unpaid Loss & LAE (before indexation)	Provision for Future Indexation	Unpaid Loss & LAE (After Indexation)	Ultimate Loss (after indexation)	Earned Premium	Loss Ratio
Prior	81,096,000	8,000	81,104,000	-	81,104,000	-	8,000	1,734	9,734	81,105,734		
2007	36,127,000	1,918,000	38,045,000	-	38,045,000	-	1,918,000	433,338	2,351,338	38,478,338	12,240,250	314.36%
2008	-	696,000	696,000	-	696,000	-	696,000	177,811	873,811	873,811	10,141,083	8.62%
2009	18,226,000	374,000	18,600,000	-	18,600,000	-	374,000	97,476	471,476	18,697,476	12,594,750	148.45%
2010	-	-	-	-	-	-	-	-	-	-	10,488,500	0.00%
2011	190,000	1,678,000	1,868,000	-	1,868,000	-	1,678,000	457,595	2,135,595	2,325,595	11,382,500	20.43%
2012	-	39,000	39,000	-	39,000	-	39,000	11,122	50,122	50,122	12,303,583	0.41%
2013	210,000	59,000	269,000	-	269,000	-	59,000	17,288	76,288	286,288	13,455,000	2.13%
2014	-	141,000	141,000	-	141,000	-	141,000	42,896	183,896	183,896	13,711,833	1.34%
2015	-	-	-	-	-	-	-	-	-	-	12,357,333	0.00%
2016	-	1,264,000	1,264,000	-	1,264,000	-	1,264,000	388,381	1,652,381	1,652,381	11,606,583	14.24%
2017	-	347,000	347,000	-	347,000	-	347,000	110,664	457,664	457,664	11,394,667	4.02%
2018	13,916,000	20,000	13,936,000	-	13,936,000	-	20,000	-	20,000	13,936,000	12,718,667	109.57%
2019	-	-	-	-	-	-	-	-	-	-	14,181,500	0.00%
2020	-	-	-	-	-	-	-	-	-	-	13,761,000	0.00%
2021	-	-	-	-	-	-	-	-	-	-	15,659,000	0.00%
2022	-	-	-	-	-	-	-	-	-	-	16,392,000	0.00%
2023	68,643,000	24,690,000	93,333,000	1,930,193	95,263,193	-	26,620,193	-	26,620,193	95,263,193	16,389,000	581.26%
2024	-	-	-	-	-	-	-	-	-	-	18,843,227	0.00%
Total	218,408,000	31,234,000	249,642,000	1,930,193	251,572,193	-	33,164,193	1,738,305	34,902,498	253,310,498	239,620,477	71.87%

Manitoba Public Insurance
Automobile Insurance Division - Basic
Basic Total - Net
Undiscounted Summary of Reserves
As of March 31, 2025

Exhibit 2
Sheet 3

Insurance Year	Paid Loss & ALAE	Outstanding Loss & ALAE	Incurred Loss & ALAE	IBNR	Ultimate Loss & ALAE	ULAE	Unpaid Loss & LAE (before indexation)	Provision for Future Indexation	Unpaid Loss & LAE (After Indexation)	Ultimate Loss (after indexation)	Earned Premium	Loss Ratio
Prior	4,193,135,448	385,188,724	4,578,324,173	67,151,153	4,645,475,326	41,559,922	493,899,800	83,299,403	577,199,204	4,728,774,730		
2007	479,018,726	49,970,904	528,989,631	8,685,492	537,675,123	5,540,831	64,197,227	14,391,590	78,588,817	552,066,713	667,689,333	82.68%
2008	458,357,968	37,497,238	495,855,206	8,265,669	504,120,875	4,377,966	50,140,873	12,626,321	62,767,194	516,747,196	699,645,750	73.86%
2009	462,520,936	36,734,001	499,254,937	9,268,735	508,523,672	4,451,638	50,454,374	12,983,162	63,437,536	521,506,834	728,958,500	71.54%
2010	532,305,148	49,191,225	581,496,373	10,367,653	591,864,026	5,594,122	65,153,000	17,588,060	82,741,061	609,452,086	750,545,917	81.20%
2011	521,145,592	58,010,248	579,155,839	11,598,351	590,754,191	6,630,765	76,239,364	20,413,137	96,652,501	611,167,328	761,266,500	80.28%
2012	564,077,268	47,709,642	611,786,910	10,683,293	622,470,204	5,529,210	63,922,146	17,891,970	81,814,115	640,362,173	757,411,000	84.55%
2013	591,067,235	41,837,227	632,904,462	12,017,685	644,922,147	5,274,508	59,129,420	17,071,897	76,201,317	661,994,045	767,938,500	86.20%
2014	540,092,216	50,916,015	591,008,231	10,545,557	601,553,788	5,771,920	67,233,492	19,976,349	87,209,841	621,530,137	808,646,334	76.86%
2015	648,278,389	55,086,307	703,364,696	11,125,613	714,490,309	6,186,987	72,398,907	21,968,691	94,367,598	736,459,000	864,905,000	85.15%
2016	686,359,226	76,178,910	762,538,137	13,311,092	775,849,229	8,325,207	97,815,209	29,418,585	127,233,794	805,267,814	911,561,500	88.34%
2017	658,752,355	72,215,511	730,967,866	13,296,575	744,264,441	7,932,498	93,444,584	29,012,468	122,457,052	773,276,909	965,709,000	80.07%
2018	662,990,351	62,706,692	725,697,043	11,120,493	736,817,536	6,797,499	80,624,684	25,874,103	106,498,787	762,691,639	1,031,748,000	73.92%
2019	630,834,904	79,872,729	710,707,633	9,340,714	720,048,347	7,884,380	97,097,823	31,098,649	128,196,471	751,146,996	1,085,549,083	69.20%
2020	513,605,610	76,617,635	590,223,245	11,173,712	601,396,956	7,917,143	95,708,489	30,625,407	126,333,896	632,022,363	1,120,929,143	56.38%
2021	666,068,804	92,533,085	758,601,889	15,420,438	774,022,327	9,869,851	117,823,374	36,832,810	154,656,185	810,855,138	1,107,331,081	73.23%
2022	717,303,329	84,654,704	801,958,033	25,428,136	827,386,169	10,842,705	120,925,545	34,175,769	155,101,315	861,561,938	1,146,275,552	75.16%
2023	792,755,291	55,923,536	848,678,827	89,558,747	938,237,573	21,089,815	166,572,097	38,905,523	205,477,620	977,143,097	1,173,978,309	83.23%
2024	582,724,468	218,148,875	800,873,343	227,914,742	1,028,788,085	53,932,640	499,996,257	45,161,601	545,157,859	1,073,949,686	1,186,535,476	90.51%
Total	14,901,393,266	1,630,993,207	16,532,386,472	576,273,852	17,108,660,324	225,509,607	2,432,776,665	539,315,498	2,972,092,163	17,647,975,821	16,536,623,977	78.12%

Manitoba Public Insurance
Automobile Insurance Division - Basic
Bodily Injury - Direct
Undiscounted Summary of Reserves
As of March 31, 2025

Exhibit 2
Sheet 4

Insurance Year	Paid Loss & ALAE	Outstanding Loss & ALAE	Incurred Loss & ALAE	IBNR	Ultimate Loss & ALAE	ULAE	Unpaid Loss & LAE (before indexation)	Provision for Future	Unpaid Loss & LAE (After Indexation)	Ultimate Loss (after indexation)	Earned Premium	Loss Ratio
Prior	174,437,745	0	174,437,745	-	174,437,745	80	80	-	80	174,437,745		
2007	3,713,583	-	3,713,583	-	3,713,583	-	-	-	-	3,713,583	679,929,583	0.55%
2008	3,134,164	-	3,134,164	-	3,134,164	-	-	-	-	3,134,164	709,786,833	0.44%
2009	2,995,913	(0)	2,995,913	-	2,995,913	-	(0)	-	(0)	2,995,913	741,553,250	0.40%
2010	4,351,275	0	4,351,275	-	4,351,275	-	0	-	0	4,351,275	761,034,417	0.57%
2011	2,395,669	-	2,395,669	-	2,395,669	-	-	-	-	2,395,669	772,649,000	0.31%
2012	4,133,631	-	4,133,631	-	4,133,631	-	-	-	-	4,133,631	769,714,583	0.54%
2013	3,641,995	0	3,641,995	-	3,641,995	-	0	-	0	3,641,995	781,393,500	0.47%
2014	5,364,540	200,000	5,564,540	-	5,564,540	16,000	216,000	-	216,000	5,564,540	822,358,167	0.68%
2015	4,689,278	(0)	4,689,278	695	4,689,973	105	800	-	800	4,689,973	877,262,333	0.53%
2016	5,063,393	150,000	5,213,393	17,296	5,230,688	14,772	182,067	-	182,067	5,230,688	923,168,083	0.57%
2017	5,218,698	605,000	5,823,698	47,667	5,871,365	55,991	708,658	-	708,658	5,871,365	977,103,667	0.60%
2018	5,422,892	893,553	6,316,445	78,156	6,394,601	84,004	1,055,713	-	1,055,713	6,394,601	1,044,466,667	0.61%
2019	3,398,918	635,000	4,033,918	165,602	4,199,520	77,325	877,927	-	877,927	4,199,520	1,099,730,583	0.38%
2020	2,234,786	875,860	3,110,646	231,264	3,341,910	107,057	1,214,182	-	1,214,182	3,341,910	1,134,690,143	0.29%
2021	2,420,522	2,310,342	4,730,864	399,606	5,130,470	248,764	2,958,712	-	2,958,712	5,130,470	1,122,990,081	0.46%
2022	2,465,221	5,277,461	7,742,682	988,510	8,731,192	580,360	6,846,332	-	6,846,332	8,731,192	1,162,667,552	0.75%
2023	649,071	3,436,261	4,085,332	2,107,520	6,192,852	612,104	6,155,886	-	6,155,886	6,192,852	1,190,367,309	0.52%
2024	57,476	3,872,880	3,930,357	3,325,956	7,256,312	841,983	8,040,819	-	8,040,819	7,256,312	1,205,378,703	0.60%
Total	235,788,769	18,256,358	254,045,127	7,362,272	261,407,400	2,638,546	28,257,177	-	28,257,177	261,407,400	16,776,244,454	0.52%

Manitoba Public Insurance
Automobile Insurance Division - Basic
Bodily Injury - Ceded
Undiscounted Summary of Reserves
As of March 31, 2025

Exhibit 2
Sheet 5

Insurance Year	Paid Loss & ALAE	Outstanding Loss & ALAE	Incurred Loss & ALAE	IBNR	Ultimate Loss & ALAE	ULAE	Unpaid Loss & LAE (before indexation)	Provision for Future Indexation	Unpaid Loss & LAE (After Indexation)	Ultimate Loss (after indexation)	Earned Premium	Loss Ratio
Prior	-	-	-	-	-	-	-	-	-	-		
2007	-	-	-	-	-	-	-	-	-	-	12,240,250	0.00%
2008	-	-	-	-	-	-	-	-	-	-	10,141,083	0.00%
2009	-	-	-	-	-	-	-	-	-	-	12,594,750	0.00%
2010	-	-	-	-	-	-	-	-	-	-	10,488,500	0.00%
2011	-	-	-	-	-	-	-	-	-	-	11,382,500	0.00%
2012	-	-	-	-	-	-	-	-	-	-	12,303,583	0.00%
2013	-	-	-	-	-	-	-	-	-	-	13,455,000	0.00%
2014	-	-	-	-	-	-	-	-	-	-	13,711,833	0.00%
2015	-	-	-	-	-	-	-	-	-	-	12,357,333	0.00%
2016	-	-	-	-	-	-	-	-	-	-	11,606,583	0.00%
2017	-	-	-	-	-	-	-	-	-	-	11,394,667	0.00%
2018	-	-	-	-	-	-	-	-	-	-	12,718,667	0.00%
2019	-	-	-	-	-	-	-	-	-	-	14,181,500	0.00%
2020	-	-	-	-	-	-	-	-	-	-	13,761,000	0.00%
2021	-	-	-	-	-	-	-	-	-	-	15,659,000	0.00%
2022	-	-	-	-	-	-	-	-	-	-	16,392,000	0.00%
2023	-	-	-	-	-	-	-	-	-	-	16,389,000	0.00%
2024	-	-	-	-	-	-	-	-	-	-	18,843,227	0.00%
Total	-	-	-	-	-	-	-	-	-	-	239,620,477	0.00%

Manitoba Public Insurance
Automobile Insurance Division - Basic
Bodily Injury - Net
Undiscounted Summary of Reserves
As of March 31, 2025

Exhibit 2
Sheet 6

Insurance Year	Paid Loss & ALAE	Outstanding Loss & ALAE	Incurred Loss & ALAE	IBNR	Ultimate Loss & ALAE	ULAE	Unpaid Loss & LAE (before indexation)	Provision for Future Indexation	Unpaid Loss & LAE (After Indexation)	Ultimate Loss (after indexation)	Earned Premium	Loss Ratio
Prior	174,437,745	0	174,437,745	-	174,437,745	80	80	-	80	174,437,745		
2007	3,713,583	-	3,713,583	-	3,713,583	-	-	-	-	3,713,583	667,689,333	0.56%
2008	3,134,164	-	3,134,164	-	3,134,164	-	-	-	-	3,134,164	699,645,750	0.45%
2009	2,995,913	(0)	2,995,913	-	2,995,913	-	(0)	-	(0)	2,995,913	728,958,500	0.41%
2010	4,351,275	0	4,351,275	-	4,351,275	-	0	-	0	4,351,275	750,545,917	0.58%
2011	2,395,669	-	2,395,669	-	2,395,669	-	-	-	-	2,395,669	761,266,500	0.31%
2012	4,133,631	-	4,133,631	-	4,133,631	-	-	-	-	4,133,631	757,411,000	0.55%
2013	3,641,995	0	3,641,995	-	3,641,995	-	0	-	0	3,641,995	767,938,500	0.47%
2014	5,364,540	200,000	5,564,540	-	5,564,540	16,000	216,000	-	216,000	5,564,540	808,646,334	0.69%
2015	4,689,278	(0)	4,689,278	695	4,689,973	105	800	-	800	4,689,973	864,905,000	0.54%
2016	5,063,393	150,000	5,213,393	17,296	5,230,688	14,772	182,067	-	182,067	5,230,688	911,561,500	0.57%
2017	5,218,698	605,000	5,823,698	47,667	5,871,365	55,991	708,658	-	708,658	5,871,365	965,709,000	0.61%
2018	5,422,892	893,553	6,316,445	78,156	6,394,601	84,004	1,055,713	-	1,055,713	6,394,601	1,031,748,000	0.62%
2019	3,398,918	635,000	4,033,918	165,602	4,199,520	77,325	877,927	-	877,927	4,199,520	1,085,549,083	0.39%
2020	2,234,786	875,860	3,110,646	231,264	3,341,910	107,057	1,214,182	-	1,214,182	3,341,910	1,120,929,143	0.30%
2021	2,420,522	2,310,342	4,730,864	399,606	5,130,470	248,764	2,958,712	-	2,958,712	5,130,470	1,107,331,081	0.46%
2022	2,465,221	5,277,461	7,742,682	988,510	8,731,192	580,360	6,846,332	-	6,846,332	8,731,192	1,146,275,552	0.76%
2023	649,071	3,436,261	4,085,332	2,107,520	6,192,852	612,104	6,155,886	-	6,155,886	6,192,852	1,173,978,309	0.53%
2024	57,476	3,872,880	3,930,357	3,325,956	7,256,312	841,983	8,040,819	-	8,040,819	7,256,312	1,186,535,476	0.61%
Total	235,788,769	18,256,358	254,045,127	7,362,272	261,407,400	2,638,546	28,257,177	-	28,257,177	261,407,400	16,536,623,977	0.53%

Manitoba Public Insurance
Automobile Insurance Division - Basic
Property Damage - Direct
Undiscounted Summary of Reserves
As of March 31, 2025

Exhibit 2
Sheet 7

Insurance Year	Paid Loss & ALAE	Outstanding Loss & ALAE	Incurred Loss & ALAE	IBNR	Ultimate Loss & ALAE	ULAE	Unpaid Loss & LAE (before indexation)	Provision for Future Indexation	Unpaid Loss & LAE (After Indexation)	Ultimate Loss (after indexation)	Earned Premium	Loss Ratio
Prior	279,929,338	0	279,929,338	-	279,929,338	(80)	(80)	-	(80)	279,929,338		
2007	34,378,479	2,500	34,380,979	-	34,380,979	240	2,740	-	2,740	34,380,979	679,929,583	5.06%
2008	36,147,277	0	36,147,277	-	36,147,277	-	0	-	0	36,147,277	709,786,833	5.09%
2009	34,385,068	(0)	34,385,068	-	34,385,068	-	(0)	-	(0)	34,385,068	741,553,250	4.64%
2010	38,382,431	0	38,382,431	-	38,382,431	-	0	-	0	38,382,431	761,034,417	5.04%
2011	37,163,040	(0)	37,163,040	-	37,163,040	-	(0)	-	(0)	37,163,040	772,649,000	4.81%
2012	42,264,301	(0)	42,264,301	-	42,264,301	-	(0)	-	(0)	42,264,301	769,714,583	5.49%
2013	45,203,504	0	45,203,504	-	45,203,504	-	0	-	0	45,203,504	781,393,500	5.78%
2014	40,700,558	(0)	40,700,558	-	40,700,558	40	40	-	40	40,700,558	822,358,167	4.95%
2015	41,152,288	0	41,152,288	-	41,152,288	-	0	-	0	41,152,288	877,262,333	4.69%
2016	43,698,789	894	43,699,684	-	43,699,684	80	974	-	974	43,699,684	923,168,083	4.73%
2017	46,534,259	5,500	46,539,759	-	46,539,759	480	5,980	-	5,980	46,539,759	977,103,667	4.76%
2018	43,015,211	157,500	43,172,711	792	43,173,502	12,751	171,042	-	171,042	43,173,502	1,044,466,667	4.13%
2019	38,993,831	135,452	39,129,283	79,432	39,208,716	23,494	238,378	-	238,378	39,208,716	1,099,730,583	3.57%
2020	27,820,855	157,395	27,978,250	44,186	28,022,436	19,664	221,245	-	221,245	28,022,436	1,134,690,143	2.47%
2021	44,660,591	837,603	45,498,194	(11,105)	45,487,088	65,193	891,690	-	891,690	45,487,088	1,122,990,081	4.05%
2022	49,268,561	2,237,596	51,506,157	582,498	52,088,656	272,295	3,092,390	-	3,092,390	52,088,656	1,162,667,552	4.48%
2023	48,839,698	1,981,740	50,821,437	3,309,913	54,131,351	688,054	5,979,707	-	5,979,707	54,131,351	1,190,367,309	4.55%
2024	28,560,234	15,979,282	44,539,516	14,493,852	59,033,369	3,597,359	34,070,494	-	34,070,494	59,033,369	1,205,378,703	4.90%
Total	1,001,098,312	21,495,462	1,022,593,774	18,499,568	1,041,093,343	4,679,569	44,674,600	-	44,674,600	1,041,093,343	16,776,244,454	4.54%

Manitoba Public Insurance
Automobile Insurance Division - Basic
Property Damage - Ceded
Undiscounted Summary of Reserves
As of March 31, 2025

Exhibit 2
Sheet 8

Insurance Year	Paid Loss & ALAE	Outstanding Loss & ALAE	Incurred Loss & ALAE	IBNR	Ultimate Loss & ALAE	ULAE	Unpaid Loss & LAE (before indexation)	Provision for Future Indexation	Unpaid Loss & LAE (After Indexation)	Ultimate Loss (after indexation)	Earned Premium	Loss Ratio
Prior	-	-	-	-	-	-	-	-	-	-		
2007	-	-	-	-	-	-	-	-	-	-	12,240,250	0.00%
2008	-	-	-	-	-	-	-	-	-	-	10,141,083	0.00%
2009	-	-	-	-	-	-	-	-	-	-	12,594,750	0.00%
2010	-	-	-	-	-	-	-	-	-	-	10,488,500	0.00%
2011	-	-	-	-	-	-	-	-	-	-	11,382,500	0.00%
2012	-	-	-	-	-	-	-	-	-	-	12,303,583	0.00%
2013	-	-	-	-	-	-	-	-	-	-	13,455,000	0.00%
2014	-	-	-	-	-	-	-	-	-	-	13,711,833	0.00%
2015	-	-	-	-	-	-	-	-	-	-	12,357,333	0.00%
2016	-	-	-	-	-	-	-	-	-	-	11,606,583	0.00%
2017	-	-	-	-	-	-	-	-	-	-	11,394,667	0.00%
2018	-	-	-	-	-	-	-	-	-	-	12,718,667	0.00%
2019	-	-	-	-	-	-	-	-	-	-	14,181,500	0.00%
2020	-	-	-	-	-	-	-	-	-	-	13,761,000	0.00%
2021	-	-	-	-	-	-	-	-	-	-	15,659,000	0.00%
2022	-	-	-	-	-	-	-	-	-	-	16,392,000	0.00%
2023	-	-	-	-	-	-	-	-	-	-	16,389,000	0.00%
2024	-	-	-	-	-	-	-	-	-	-	18,843,227	0.00%
Total	-	-	-	-	-	-	-	-	-	-	239,620,477	0.00%

Manitoba Public Insurance
Automobile Insurance Division - Basic
Property Damage - Net
Undiscounted Summary of Reserves
As of March 31, 2025

Exhibit 2
Sheet 9

Insurance Year	Paid Loss & ALAE	Outstanding Loss & ALAE	Incurred Loss & ALAE	IBNR	Ultimate Loss & ALAE	ULAE	Unpaid Loss & LAE (before indexation)	Provision for Future Indexation	Unpaid Loss & LAE (After Indexation)	Ultimate Loss (after indexation)	Earned Premium	Loss Ratio
Prior	279,929,338	0	279,929,338	-	279,929,338	(80)	(80)	-	(80)	279,929,338		
2007	34,378,479	2,500	34,380,979	-	34,380,979	240	2,740	-	2,740	34,380,979	667,689,333	5.15%
2008	36,147,277	0	36,147,277	-	36,147,277	-	0	-	0	36,147,277	699,645,750	5.17%
2009	34,385,068	(0)	34,385,068	-	34,385,068	-	(0)	-	(0)	34,385,068	728,958,500	4.72%
2010	38,382,431	0	38,382,431	-	38,382,431	-	0	-	0	38,382,431	750,545,917	5.11%
2011	37,163,040	(0)	37,163,040	-	37,163,040	-	(0)	-	(0)	37,163,040	761,266,500	4.88%
2012	42,264,301	(0)	42,264,301	-	42,264,301	-	(0)	-	(0)	42,264,301	757,411,000	5.58%
2013	45,203,504	0	45,203,504	-	45,203,504	-	0	-	0	45,203,504	767,938,500	5.89%
2014	40,700,558	(0)	40,700,558	-	40,700,558	40	40	-	40	40,700,558	808,646,334	5.03%
2015	41,152,288	0	41,152,288	-	41,152,288	-	0	-	0	41,152,288	864,905,000	4.76%
2016	43,698,789	894	43,699,684	-	43,699,684	80	974	-	974	43,699,684	911,561,500	4.79%
2017	46,534,259	5,500	46,539,759	-	46,539,759	480	5,980	-	5,980	46,539,759	965,709,000	4.82%
2018	43,015,211	157,500	43,172,711	792	43,173,502	12,751	171,042	-	171,042	43,173,502	1,031,748,000	4.18%
2019	38,993,831	135,452	39,129,283	79,432	39,208,716	23,494	238,378	-	238,378	39,208,716	1,085,549,083	3.61%
2020	27,820,855	157,395	27,978,250	44,186	28,022,436	19,664	221,245	-	221,245	28,022,436	1,120,929,143	2.50%
2021	44,660,591	837,603	45,498,194	(11,105)	45,487,088	65,193	891,690	-	891,690	45,487,088	1,107,331,081	4.11%
2022	49,268,561	2,237,596	51,506,157	582,498	52,088,656	272,295	3,092,390	-	3,092,390	52,088,656	1,146,275,552	4.54%
2023	48,839,698	1,981,740	50,821,437	3,309,913	54,131,351	688,054	5,979,707	-	5,979,707	54,131,351	1,173,978,309	4.61%
2024	28,560,234	15,979,282	44,539,516	14,493,852	59,033,369	3,597,359	34,070,494	-	34,070,494	59,033,369	1,186,535,476	4.98%
Total	1,001,098,312	21,495,462	1,022,593,774	18,499,568	1,041,093,343	4,679,569	44,674,600	-	44,674,600	1,041,093,343	16,536,623,977	4.60%

Manitoba Public Insurance
Automobile Insurance Division - Basic
Collision - Direct
Undiscounted Summary of Reserves
As of March 31, 2025

Exhibit 2
Sheet 10

Insurance Year	Paid Loss & ALAE	Outstanding Loss & ALAE	Incurred Loss & ALAE	IBNR	Ultimate Loss & ALAE	ULAE	Unpaid Loss & LAE (before indexation)	Provision for Future Indexation	Unpaid Loss & LAE (After Indexation)	Ultimate Loss (after indexation)	Earned Premium	Loss Ratio
Prior	1,758,109,245	0	1,758,109,245	-	1,758,109,245	-	0	-	0	1,758,109,245		
2007	232,615,057	0	232,615,057	-	232,615,057	-	0	-	0	232,615,057	679,929,583	34.21%
2008	243,010,312	-	243,010,312	-	243,010,312	-	-	-	-	243,010,312	709,786,833	34.24%
2009	238,248,443	-	238,248,443	-	238,248,443	-	-	-	-	238,248,443	741,553,250	32.13%
2010	279,534,385	(0)	279,534,385	-	279,534,385	-	(0)	-	(0)	279,534,385	761,034,417	36.73%
2011	271,400,032	390	271,400,422	-	271,400,422	-	390	-	390	271,400,422	772,649,000	35.13%
2012	315,832,871	4,250	315,837,121	-	315,837,121	332	4,582	-	4,582	315,837,121	769,714,583	41.03%
2013	350,398,556	(0)	350,398,556	-	350,398,556	-	(0)	-	(0)	350,398,556	781,393,500	44.84%
2014	313,864,710	(0)	313,864,710	-	313,864,710	30	30	-	30	313,864,710	822,358,167	38.17%
2015	355,386,254	543	355,386,797	-	355,386,797	55	598	-	598	355,386,797	877,262,333	40.51%
2016	387,587,711	1,325	387,589,036	-	387,589,036	101	1,426	-	1,426	387,589,036	923,168,083	41.98%
2017	409,101,297	3,063	409,104,360	-	409,104,360	249	3,312	-	3,312	409,104,360	977,103,667	41.87%
2018	409,490,574	36,465	409,527,039	-	409,527,039	2,937	39,403	-	39,403	409,527,039	1,044,466,667	39.21%
2019	407,606,195	47,484	407,653,679	109,307	407,762,986	21,320	178,111	-	178,111	407,762,986	1,099,730,583	37.08%
2020	316,510,076	43,845	316,553,922	256,842	316,810,763	44,529	345,216	-	345,216	316,810,763	1,134,690,143	27.92%
2021	443,950,593	155,478	444,106,072	824,588	444,930,660	144,339	1,124,406	-	1,124,406	444,930,660	1,122,990,081	39.62%
2022	471,592,357	498,452	472,090,809	2,226,117	474,316,926	397,260	3,121,829	-	3,121,829	474,316,926	1,162,667,552	40.80%
2023	513,711,040	2,964,543	516,675,582	7,929,120	524,604,703	1,505,542	12,399,205	-	12,399,205	524,604,703	1,190,367,309	44.07%
2024	402,705,829	116,623,760	519,329,589	74,589,325	593,918,914	21,263,333	212,476,417	-	212,476,417	593,918,914	1,205,378,703	49.27%
Total	8,120,655,537	120,379,598	8,241,035,136	85,935,299	8,326,970,434	23,380,029	229,694,926	-	229,694,926	8,326,970,434	16,776,244,454	39.16%

Manitoba Public Insurance
Automobile Insurance Division - Basic
Collision - Ceded
Undiscounted Summary of Reserves
As of March 31, 2025

Exhibit 2
Sheet 11

Insurance Year	Paid Loss & ALAE	Outstanding Loss & ALAE	Incurred Loss & ALAE	IBNR	Ultimate Loss & ALAE	ULAE	Unpaid Loss & LAE (before indexation)	Provision for Future Indexation	Unpaid Loss & LAE (After Indexation)	Ultimate Loss (after indexation)	Earned Premium	Loss Ratio
Prior	-	-	-	-	-	-	-	-	-	-		
2007	-	-	-	-	-	-	-	-	-	-	12,240,250	0.00%
2008	-	-	-	-	-	-	-	-	-	-	10,141,083	0.00%
2009	-	-	-	-	-	-	-	-	-	-	12,594,750	0.00%
2010	-	-	-	-	-	-	-	-	-	-	10,488,500	0.00%
2011	-	-	-	-	-	-	-	-	-	-	11,382,500	0.00%
2012	-	-	-	-	-	-	-	-	-	-	12,303,583	0.00%
2013	-	-	-	-	-	-	-	-	-	-	13,455,000	0.00%
2014	-	-	-	-	-	-	-	-	-	-	13,711,833	0.00%
2015	-	-	-	-	-	-	-	-	-	-	12,357,333	0.00%
2016	-	-	-	-	-	-	-	-	-	-	11,606,583	0.00%
2017	-	-	-	-	-	-	-	-	-	-	11,394,667	0.00%
2018	-	-	-	-	-	-	-	-	-	-	12,718,667	0.00%
2019	-	-	-	-	-	-	-	-	-	-	14,181,500	0.00%
2020	-	-	-	-	-	-	-	-	-	-	13,761,000	0.00%
2021	-	-	-	-	-	-	-	-	-	-	15,659,000	0.00%
2022	-	-	-	-	-	-	-	-	-	-	16,392,000	0.00%
2023	-	-	-	-	-	-	-	-	-	-	16,389,000	0.00%
2024	-	-	-	-	-	-	-	-	-	-	18,843,227	0.00%
Total	-	-	-	-	-	-	-	-	-	-	239,620,477	0.00%

Manitoba Public Insurance
Automobile Insurance Division - Basic
Collision - Net
Undiscounted Summary of Reserves
As of March 31, 2025

Exhibit 2
Sheet 12

Insurance Year	Paid Loss & ALAE	Outstanding Loss & ALAE	Incurred Loss & ALAE	IBNR	Ultimate Loss & ALAE	ULAE	Unpaid Loss & LAE (before indexation)	Provision for Future Indexation	Unpaid Loss & LAE (After Indexation)	Ultimate Loss (after indexation)	Earned Premium	Loss Ratio
Prior	1,758,109,245	0	1,758,109,245	-	1,758,109,245	-	0	-	0	1,758,109,245		
2007	232,615,057	0	232,615,057	-	232,615,057	-	0	-	0	232,615,057	667,689,333	34.84%
2008	243,010,312	-	243,010,312	-	243,010,312	-	-	-	-	243,010,312	699,645,750	34.73%
2009	238,248,443	-	238,248,443	-	238,248,443	-	-	-	-	238,248,443	728,958,500	32.68%
2010	279,534,385	(0)	279,534,385	-	279,534,385	-	(0)	-	(0)	279,534,385	750,545,917	37.24%
2011	271,400,032	390	271,400,422	-	271,400,422	-	390	-	390	271,400,422	761,266,500	35.65%
2012	315,832,871	4,250	315,837,121	-	315,837,121	332	4,582	-	4,582	315,837,121	757,411,000	41.70%
2013	350,398,556	(0)	350,398,556	-	350,398,556	-	(0)	-	(0)	350,398,556	767,938,500	45.63%
2014	313,864,710	(0)	313,864,710	-	313,864,710	30	30	-	30	313,864,710	808,646,334	38.81%
2015	355,386,254	543	355,386,797	-	355,386,797	55	598	-	598	355,386,797	864,905,000	41.09%
2016	387,587,711	1,325	387,589,036	-	387,589,036	101	1,426	-	1,426	387,589,036	911,561,500	42.52%
2017	409,101,297	3,063	409,104,360	-	409,104,360	249	3,312	-	3,312	409,104,360	965,709,000	42.36%
2018	409,490,574	36,465	409,527,039	-	409,527,039	2,937	39,403	-	39,403	409,527,039	1,031,748,000	39.69%
2019	407,606,195	47,484	407,653,679	109,307	407,762,986	21,320	178,111	-	178,111	407,762,986	1,085,549,083	37.56%
2020	316,510,076	43,845	316,553,922	256,842	316,810,763	44,529	345,216	-	345,216	316,810,763	1,120,929,143	28.26%
2021	443,950,593	155,478	444,106,072	824,588	444,930,660	144,339	1,124,406	-	1,124,406	444,930,660	1,107,331,081	40.18%
2022	471,592,357	498,452	472,090,809	2,226,117	474,316,926	397,260	3,121,829	-	3,121,829	474,316,926	1,146,275,552	41.38%
2023	513,711,040	2,964,543	516,675,582	7,929,120	524,604,703	1,505,542	12,399,205	-	12,399,205	524,604,703	1,173,978,309	44.69%
2024	402,705,829	116,623,760	519,329,589	74,589,325	593,918,914	21,263,333	212,476,417	-	212,476,417	593,918,914	1,186,535,476	50.05%
Total	8,120,655,537	120,379,598	8,241,035,136	85,935,299	8,326,970,434	23,380,029	229,694,926	-	229,694,926	8,326,970,434	16,536,623,977	39.72%

Manitoba Public Insurance
Automobile Insurance Division - Basic
Comprehensive - Direct
Undiscounted Summary of Reserves
As of March 31, 2025

Exhibit 2
Sheet 13

Insurance Year	Paid Loss & ALAE	Outstanding Loss & ALAE	Incurred Loss & ALAE	IBNR	Ultimate Loss & ALAE	ULAE	Unpaid Loss & LAE (before indexation)	Provision for Future Indexation	Unpaid Loss & LAE (After Indexation)	Ultimate Loss (after indexation)	Earned Premium	Loss Ratio
Prior	554,421,908	0	554,421,908	-	554,421,908	-	0	-	0	554,421,908		
2007	111,671,241	(0)	111,671,241	-	111,671,241	-	(0)	-	(0)	111,671,241	679,929,583	16.42%
2008	49,834,624	1,875	49,836,499	-	49,836,499	150	2,025	-	2,025	49,836,499	709,786,833	7.02%
2009	78,853,075	(0)	78,853,075	(0)	78,853,075	(0)	(0)	-	(0)	78,853,075	741,553,250	10.63%
2010	74,838,654	0	74,838,654	-	74,838,654	-	0	-	0	74,838,654	761,034,417	9.83%
2011	75,365,551	-	75,365,551	-	75,365,551	-	-	-	-	75,365,551	772,649,000	9.75%
2012	72,144,228	7,300	72,151,528	-	72,151,528	584	7,884	-	7,884	72,151,528	769,714,583	9.37%
2013	75,111,721	0	75,111,721	-	75,111,721	(20)	(20)	-	(20)	75,111,721	781,393,500	9.61%
2014	71,703,793	2,427	71,706,220	-	71,706,220	194	2,621	-	2,621	71,706,220	822,358,167	8.72%
2015	121,145,764	5,138	121,150,902	-	121,150,902	390	5,528	-	5,528	121,150,902	877,262,333	13.81%
2016	118,711,738	16,600	118,728,338	-	118,728,338	1,319	17,919	-	17,919	118,728,338	923,168,083	12.86%
2017	72,932,954	7,550	72,940,504	-	72,940,504	640	8,190	-	8,190	72,940,504	977,103,667	7.46%
2018	114,247,054	92,999	114,340,053	-	114,340,053	7,466	100,466	-	100,466	114,340,053	1,044,466,667	10.95%
2019	86,708,057	663,108	87,371,166	-	87,371,166	53,086	716,195	-	716,195	87,371,166	1,099,730,583	7.94%
2020	84,980,413	399,837	85,380,251	-	85,380,251	32,009	431,846	-	431,846	85,380,251	1,134,690,143	7.52%
2021	87,308,991	360,815	87,669,807	60,217	87,730,024	38,507	459,539	-	459,539	87,730,024	1,122,990,081	7.81%
2022	116,890,126	1,366,013	118,256,139	275,896	118,532,035	153,957	1,795,866	-	1,795,866	118,532,035	1,162,667,552	10.19%
2023	235,586,531	27,352,346	262,938,877	4,492,397	267,431,274	2,909,824	34,754,568	-	34,754,568	267,431,274	1,190,367,309	22.47%
2024	115,533,313	26,868,530	142,401,843	25,566,271	167,968,114	6,255,317	58,690,118	-	58,690,118	167,968,114	1,205,378,703	13.93%
Total	2,317,989,734	57,144,540	2,375,134,274	30,394,781	2,405,529,056	9,453,423	96,992,745	-	96,992,745	2,405,529,056	16,776,244,454	11.03%

Manitoba Public Insurance
Automobile Insurance Division - Basic
Comprehensive - Ceded
Undiscounted Summary of Reserves
As of March 31, 2025

Exhibit 2
Sheet 14

Insurance Year	Paid Loss & ALAE	Outstanding Loss & ALAE	Incurred Loss & ALAE	IBNR	Ultimate Loss & ALAE	ULAE	Unpaid Loss & LAE (before indexation)	Provision for Future Indexation	Unpaid Loss & LAE (After Indexation)	Ultimate Loss (after indexation)	Earned Premium	Loss Ratio
Prior	-	-	-	-	-	-	-	-	-	-		
2007	36,127,000	-	36,127,000	-	36,127,000	-	-	-	-	36,127,000	12,240,250	295.15%
2008	-	-	-	-	-	-	-	-	-	-	10,141,083	0.00%
2009	18,226,000	-	18,226,000	-	18,226,000	-	-	-	-	18,226,000	12,594,750	144.71%
2010	-	-	-	-	-	-	-	-	-	-	10,488,500	0.00%
2011	190,000	-	190,000	-	190,000	-	-	-	-	190,000	11,382,500	1.67%
2012	-	-	-	-	-	-	-	-	-	-	12,303,583	0.00%
2013	-	-	-	-	-	-	-	-	-	-	13,455,000	0.00%
2014	-	-	-	-	-	-	-	-	-	-	13,711,833	0.00%
2015	-	-	-	-	-	-	-	-	-	-	12,357,333	0.00%
2016	-	-	-	-	-	-	-	-	-	-	11,606,583	0.00%
2017	-	-	-	-	-	-	-	-	-	-	11,394,667	0.00%
2018	13,916,000	20,000	13,936,000	-	13,936,000	-	20,000	-	20,000	13,936,000	12,718,667	109.57%
2019	-	-	-	-	-	-	-	-	-	-	14,181,500	0.00%
2020	-	-	-	-	-	-	-	-	-	-	13,761,000	0.00%
2021	-	-	-	-	-	-	-	-	-	-	15,659,000	0.00%
2022	-	-	-	-	-	-	-	-	-	-	16,392,000	0.00%
2023	68,643,000	24,690,000	93,333,000	1,930,193	95,263,193	-	26,620,193	-	26,620,193	95,263,193	16,389,000	581.26%
2024	-	-	-	-	-	-	-	-	-	-	18,843,227	0.00%
Total	137,102,000	24,710,000	161,812,000	1,930,193	163,742,193	-	26,640,193	-	26,640,193	163,742,193	239,620,477	68.33%

Manitoba Public Insurance
Automobile Insurance Division - Basic
Comprehensive - Net
Undiscounted Summary of Reserves
As of March 31, 2025

Exhibit 2
Sheet 15

Insurance Year	Paid Loss & ALAE	Outstanding Loss & ALAE	Incurred Loss & ALAE	IBNR	Ultimate Loss & ALAE	ULAE	Unpaid Loss & LAE (before indexation)	Provision for Future Indexation	Unpaid Loss & LAE (After Indexation)	Ultimate Loss (after indexation)	Earned Premium	Loss Ratio
Prior	554,421,908	0	554,421,908	-	554,421,908	-	0	-	0	554,421,908		
2007	75,544,241	(0)	75,544,241	-	75,544,241	-	(0)	-	(0)	75,544,241	667,689,333	11.31%
2008	49,834,624	1,875	49,836,499	-	49,836,499	150	2,025	-	2,025	49,836,499	699,645,750	7.12%
2009	60,627,075	(0)	60,627,075	(0)	60,627,075	(0)	(0)	-	(0)	60,627,075	728,958,500	8.32%
2010	74,838,654	0	74,838,654	-	74,838,654	-	0	-	0	74,838,654	750,545,917	9.97%
2011	75,175,551	-	75,175,551	-	75,175,551	-	-	-	-	75,175,551	761,266,500	9.88%
2012	72,144,228	7,300	72,151,528	-	72,151,528	584	7,884	-	7,884	72,151,528	757,411,000	9.53%
2013	75,111,721	0	75,111,721	-	75,111,721	(20)	(20)	-	(20)	75,111,721	767,938,500	9.78%
2014	71,703,793	2,427	71,706,220	-	71,706,220	194	2,621	-	2,621	71,706,220	808,646,334	8.87%
2015	121,145,764	5,138	121,150,902	-	121,150,902	390	5,528	-	5,528	121,150,902	864,905,000	14.01%
2016	118,711,738	16,600	118,728,338	-	118,728,338	1,319	17,919	-	17,919	118,728,338	911,561,500	13.02%
2017	72,932,954	7,550	72,940,504	-	72,940,504	640	8,190	-	8,190	72,940,504	965,709,000	7.55%
2018	100,331,054	72,999	100,404,053	-	100,404,053	7,466	80,466	-	80,466	100,404,053	1,031,748,000	9.73%
2019	86,708,057	663,108	87,371,166	-	87,371,166	53,086	716,195	-	716,195	87,371,166	1,085,549,083	8.05%
2020	84,980,413	399,837	85,380,251	-	85,380,251	32,009	431,846	-	431,846	85,380,251	1,120,929,143	7.62%
2021	87,308,991	360,815	87,669,807	60,217	87,730,024	38,507	459,539	-	459,539	87,730,024	1,107,331,081	7.92%
2022	116,890,126	1,366,013	118,256,139	275,896	118,532,035	153,957	1,795,866	-	1,795,866	118,532,035	1,146,275,552	10.34%
2023	166,943,531	2,662,346	169,605,877	2,562,204	172,168,081	2,909,824	8,134,374	-	8,134,374	172,168,081	1,173,978,309	14.67%
2024	115,533,313	26,868,530	142,401,843	25,566,271	167,968,114	6,255,317	58,690,118	-	58,690,118	167,968,114	1,186,535,476	14.16%
Total	2,180,887,734	32,434,540	2,213,322,274	28,464,588	2,241,786,863	9,453,423	70,352,551	-	70,352,551	2,241,786,863	16,536,623,977	10.20%

Manitoba Public Insurance
Automobile Insurance Division - Basic
Accident Benefits Weekly Indemnity - Direct
Undiscounted Summary of Reserves
As of March 31, 2025

Exhibit 2
Sheet 16

Insurance Year	Paid Loss & ALAE	Outstanding Loss & ALAE	Incurred Loss & ALAE	IBNR	Ultimate Loss & ALAE	ULAE	Unpaid Loss & LAE (before indexation)	Provision for Future Indexation	Unpaid Loss & LAE (After Indexation)	Ultimate Loss (after indexation)	Earned Premium	Loss Ratio
Prior	647,759,339	202,225,244	849,984,583	34,827,435	884,812,018	21,750,409	258,803,087	59,981,071	318,784,159	944,793,089		
2007	53,765,590	24,933,096	78,698,686	3,656,654	82,355,340	2,579,712	31,169,462	9,269,086	40,438,549	91,624,426	679,929,583	13.48%
2008	52,387,276	24,701,360	77,088,635	4,411,140	81,499,775	2,681,891	31,794,391	9,601,096	41,395,486	91,100,871	709,786,833	12.83%
2009	50,304,199	23,363,204	73,667,403	5,055,181	78,722,584	2,677,885	31,096,270	9,562,775	40,659,045	88,285,359	741,553,250	11.91%
2010	61,035,339	33,656,893	94,692,231	5,526,598	100,218,829	3,576,807	42,760,298	13,372,814	56,133,112	113,591,643	761,034,417	14.93%
2011	55,837,187	36,908,284	92,745,471	5,459,681	98,205,151	3,826,212	46,194,176	14,689,461	60,883,637	112,894,612	772,649,000	14.61%
2012	54,317,707	32,274,318	86,592,025	5,383,452	91,975,477	3,443,298	41,101,068	13,268,380	54,369,448	105,243,857	769,714,583	13.67%
2013	45,951,531	28,967,248	74,918,779	7,046,097	81,964,876	3,444,755	39,458,100	12,928,927	52,387,027	94,893,803	781,393,500	12.14%
2014	42,051,021	37,265,502	79,316,523	5,355,730	84,672,253	3,838,157	46,459,389	15,471,676	61,931,065	100,143,929	822,358,167	12.18%
2015	46,974,407	40,090,327	87,064,734	5,027,295	92,092,030	4,011,593	49,129,216	16,631,544	65,760,760	108,723,574	877,262,333	12.39%
2016	48,719,634	47,557,125	96,276,759	5,179,405	101,456,164	4,633,275	57,369,805	19,780,720	77,150,525	121,236,884	923,168,083	13.13%
2017	47,169,413	46,728,684	93,898,097	5,883,491	99,781,589	4,679,653	57,291,828	20,116,876	77,408,704	119,898,465	977,103,667	12.27%
2018	39,309,048	44,610,115	83,919,163	5,476,941	89,396,104	4,445,120	54,532,176	19,479,047	74,011,223	108,875,151	1,044,466,667	10.42%
2019	34,418,705	51,794,278	86,212,983	2,929,954	89,142,937	4,612,335	59,336,567	21,483,959	80,820,526	110,626,896	1,099,730,583	10.06%
2020	28,476,447	46,285,258	74,761,705	4,433,757	79,195,461	4,412,222	55,131,236	20,094,447	75,225,683	99,289,908	1,134,690,143	8.75%
2021	32,116,912	54,751,407	86,868,319	6,421,171	93,289,490	5,407,500	66,580,078	24,272,119	90,852,197	117,561,609	1,122,990,081	10.47%
2022	27,180,996	50,646,769	77,827,764	12,286,979	90,114,744	6,017,658	68,951,407	24,972,269	93,923,676	115,087,013	1,162,667,552	9.90%
2023	22,363,410	10,879,855	33,243,265	57,192,188	90,435,453	10,021,138	78,093,181	27,836,781	105,929,963	118,272,234	1,190,367,309	9.94%
2024	13,233,489	8,527,517	21,761,007	76,117,795	97,878,802	12,861,049	97,506,361	32,513,018	130,019,380	130,391,820	1,205,378,703	10.82%
Total	1,403,371,649	846,166,483	2,249,538,132	257,670,944	2,507,209,076	108,920,670	1,212,758,096	385,326,069	1,598,084,165	2,892,535,145	16,776,244,454	11.61%

Manitoba Public Insurance
Automobile Insurance Division - Basic
Accident Benefits Weekly Indemnity - Ceded
Undiscounted Summary of Reserves
As of March 31, 2025

Exhibit 2
Sheet 17

Insurance Year	Paid Loss & ALAE	Outstanding Loss & ALAE	Incurred Loss & ALAE	IBNR	Ultimate Loss & ALAE	ULAE	Unpaid Loss & LAE (before indexation)	Provision for Future Indexation	Unpaid Loss & LAE (After Indexation)	Ultimate Loss (after indexation)	Earned Premium	Loss Ratio
Prior	42,686,171	4,212	42,690,383	-	42,690,383	-	4,212	1,202	5,414	42,691,585		
2007	-	921,695	921,695	-	921,695	-	921,695	274,091	1,195,787	1,195,787	12,240,250	9.77%
2008	-	450,409	450,409	-	450,409	-	450,409	136,012	586,421	586,421	10,141,083	5.78%
2009	-	235,625	235,625	-	235,625	-	235,625	72,460	308,085	308,085	12,594,750	2.45%
2010	-	-	-	-	-	-	-	-	-	-	10,488,500	0.00%
2011	-	1,041,450	1,041,450	-	1,041,450	-	1,041,450	331,175	1,372,625	1,372,625	11,382,500	12.06%
2012	-	26,383	26,383	-	26,383	-	26,383	8,517	34,901	34,901	12,303,583	0.28%
2013	145,272	40,814	186,086	-	186,086	-	40,814	13,373	54,188	199,460	13,455,000	1.48%
2014	-	103,425	103,425	-	103,425	-	103,425	34,442	137,867	137,867	13,711,833	1.01%
2015	-	-	-	-	-	-	-	-	-	-	12,357,333	0.00%
2016	-	780,213	780,213	-	780,213	-	780,213	269,012	1,049,225	1,049,225	11,606,583	9.04%
2017	-	226,197	226,197	-	226,197	-	226,197	79,425	305,622	305,622	11,394,667	2.68%
2018	-	-	-	-	-	-	-	-	-	-	12,718,667	0.00%
2019	-	-	-	-	-	-	-	-	-	-	14,181,500	0.00%
2020	-	-	-	-	-	-	-	-	-	-	13,761,000	0.00%
2021	-	-	-	-	-	-	-	-	-	-	15,659,000	0.00%
2022	-	-	-	-	-	-	-	-	-	-	16,392,000	0.00%
2023	-	-	-	-	-	-	-	-	-	-	16,389,000	0.00%
2024	-	-	-	-	-	-	-	-	-	-	18,843,227	0.00%
Total	42,831,443	3,830,424	46,661,867	-	46,661,867	-	3,830,424	1,219,709	5,050,133	47,881,576	239,620,477	2.17%

Manitoba Public Insurance
Automobile Insurance Division - Basic
Accident Benefits Weekly Indemnity - Net
Undiscounted Summary of Reserves
As of March 31, 2025

Exhibit 2
Sheet 18

Insurance Year	Paid Loss & ALAE	Outstanding Loss & ALAE	Incurred Loss & ALAE	IBNR	Ultimate Loss & ALAE	ULAE	Unpaid Loss & LAE (before indexation)	Provision for Future Indexation	Unpaid Loss & LAE (After Indexation)	Ultimate Loss (after indexation)	Earned Premium	Loss Ratio
Prior	605,073,168	202,221,032	807,294,200	34,827,435	842,121,635	21,750,409	258,798,876	59,979,869	318,778,745	902,101,504		
2007	53,765,590	24,011,401	77,776,990	3,656,654	81,433,644	2,579,712	30,247,767	8,994,995	39,242,762	90,428,640	667,689,333	13.54%
2008	52,387,276	24,250,950	76,638,226	4,411,140	81,049,366	2,681,891	31,343,981	9,465,084	40,809,065	90,514,450	699,645,750	12.94%
2009	50,304,199	23,127,579	73,431,778	5,055,181	78,486,959	2,677,885	30,860,645	9,490,315	40,350,960	87,977,274	728,958,500	12.07%
2010	61,035,339	33,656,893	94,692,231	5,526,598	100,218,829	3,576,807	42,760,298	13,372,814	56,133,112	113,591,643	750,545,917	15.13%
2011	55,837,187	35,866,834	91,704,020	5,459,681	97,163,701	3,826,212	45,152,726	14,358,287	59,511,013	111,521,987	761,266,500	14.65%
2012	54,317,707	32,247,934	86,565,642	5,383,452	91,949,094	3,443,298	41,074,684	13,259,863	54,334,547	105,208,957	757,411,000	13.89%
2013	45,806,259	28,926,434	74,732,693	7,046,097	81,778,790	3,444,755	39,417,286	12,915,554	52,332,840	94,694,344	767,938,500	12.33%
2014	42,051,021	37,162,077	79,213,098	5,355,730	84,568,829	3,838,157	46,355,964	15,437,234	61,793,198	100,006,062	808,646,334	12.37%
2015	46,974,407	40,090,327	87,064,734	5,027,295	92,092,030	4,011,593	49,129,216	16,631,544	65,760,760	108,723,574	864,905,000	12.57%
2016	48,719,634	46,776,913	95,496,547	5,179,405	100,675,951	4,633,275	56,589,592	19,511,708	76,101,300	120,187,659	911,561,500	13.18%
2017	47,169,413	46,502,487	93,671,900	5,883,491	99,555,391	4,679,653	57,065,631	20,037,451	77,103,083	119,592,843	965,709,000	12.38%
2018	39,309,048	44,610,115	83,919,163	5,476,941	89,396,104	4,445,120	54,532,176	19,479,047	74,011,223	108,875,151	1,031,748,000	10.55%
2019	34,418,705	51,794,278	86,212,983	2,929,954	89,142,937	4,612,335	59,336,567	21,483,959	80,820,526	110,626,896	1,085,549,083	10.19%
2020	28,476,447	46,285,258	74,761,705	4,433,757	79,195,461	4,412,222	55,131,236	20,094,447	75,225,683	99,289,908	1,120,929,143	8.86%
2021	32,116,912	54,751,407	86,868,319	6,421,171	93,289,490	5,407,500	66,580,078	24,272,119	90,852,197	117,561,609	1,107,331,081	10.62%
2022	27,180,996	50,646,769	77,827,764	12,286,979	90,114,744	6,017,658	68,951,407	24,972,269	93,923,676	115,087,013	1,146,275,552	10.04%
2023	22,363,410	10,879,855	33,243,265	57,192,188	90,435,453	10,021,138	78,093,181	27,836,781	105,929,963	118,272,234	1,173,978,309	10.07%
2024	13,233,489	8,527,517	21,761,007	76,117,795	97,878,802	12,861,049	97,506,361	32,513,018	130,019,380	130,391,820	1,186,535,476	10.99%
Total	1,360,540,206	842,336,059	2,202,876,265	257,670,944	2,460,547,209	108,920,670	1,208,927,673	384,106,360	1,593,034,032	2,844,653,569	16,536,623,977	11.75%

Manitoba Public Insurance
Automobile Insurance Division - Basic
Accident Benefits Other Indexed - Direct
Undiscounted Summary of Reserves
As of March 31, 2025

Insurance Year	Paid Loss & ALAE	Outstanding Loss & ALAE	Incurred Loss & ALAE	IBNR	Ultimate Loss & ALAE	ULAE	Unpaid Loss & LAE (before indexation)	Provision for Future Indexation	Unpaid Loss & LAE (After Indexation)	Ultimate Loss (after indexation)	Earned Premium	Loss Ratio
Prior	539,110,382	180,439,978	719,550,360	31,535,414	751,085,774	19,480,864	231,456,256	23,320,066	254,776,322	774,405,840		
2007	48,133,795	26,951,372	75,085,167	4,872,329	79,957,497	2,935,683	34,759,384	5,555,841	40,315,226	85,513,338	679,929,583	12.58%
2008	43,187,954	13,468,707	56,656,662	3,683,748	60,340,410	1,666,896	18,819,352	3,203,037	22,022,388	63,543,446	709,786,833	8.95%
2009	45,284,899	13,720,433	59,005,332	4,000,839	63,006,171	1,737,769	19,459,041	3,517,862	22,976,904	66,524,033	741,553,250	8.97%
2010	44,271,248	15,534,674	59,805,923	4,600,043	64,405,965	1,978,781	22,113,498	4,215,246	26,328,744	68,621,212	761,034,417	9.02%
2011	46,237,651	22,558,897	68,796,548	5,827,858	74,624,406	2,737,169	31,123,924	6,181,270	37,305,194	80,805,676	772,649,000	10.46%
2012	44,828,868	15,433,711	60,262,580	4,981,558	65,244,138	2,031,746	22,447,016	4,634,712	27,081,727	69,878,849	769,714,583	9.08%
2013	42,080,259	12,906,837	54,987,096	4,643,378	59,630,474	1,775,487	19,325,703	4,160,258	23,485,961	63,790,733	781,393,500	8.16%
2014	37,458,859	13,538,920	50,997,779	4,818,902	55,816,681	1,854,138	20,211,959	4,547,570	24,759,529	60,364,250	822,358,167	7.34%
2015	49,145,710	14,887,878	64,033,588	5,674,846	69,708,434	2,099,006	22,661,730	5,337,146	27,998,876	75,045,580	877,262,333	8.55%
2016	48,988,342	29,488,787	78,477,130	7,575,290	86,052,420	3,571,149	40,635,227	10,026,245	50,661,472	96,078,665	923,168,083	10.41%
2017	46,727,394	24,955,918	71,683,312	6,788,579	78,471,891	3,082,646	34,827,143	9,006,256	43,833,399	87,478,147	977,103,667	8.95%
2018	38,940,488	16,476,671	55,417,160	4,999,317	60,416,477	2,118,024	23,594,013	6,395,056	29,989,069	66,811,533	1,044,466,667	6.40%
2019	35,450,352	25,763,983	61,214,334	5,369,625	66,583,959	2,920,259	34,053,866	9,614,689	43,668,556	76,198,649	1,099,730,583	6.93%
2020	28,103,583	27,765,846	55,869,429	5,287,089	61,156,519	3,067,202	36,120,137	10,530,961	46,651,098	71,687,479	1,134,690,143	6.32%
2021	28,875,852	32,332,685	61,208,537	6,517,232	67,725,769	3,629,372	42,479,289	12,560,691	55,039,981	80,286,461	1,122,990,081	7.15%
2022	25,527,180	20,896,932	46,424,112	7,774,552	54,198,664	2,915,683	31,587,167	9,203,500	40,790,667	63,402,164	1,162,667,552	5.45%
2023	24,764,053	21,382,472	46,146,524	15,008,126	61,154,650	4,111,898	40,502,495	11,068,742	51,571,237	72,223,392	1,190,367,309	6.07%
2024	13,401,069	24,659,608	38,060,677	28,848,117	66,908,793	6,588,467	60,096,192	12,648,583	72,744,775	79,557,377	1,205,378,703	6.60%
Total	1,230,517,939	553,164,311	1,783,682,250	162,806,841	1,946,489,091	70,302,239	786,273,392	155,727,733	942,001,125	2,102,216,825	16,776,244,454	7.91%

Manitoba Public Insurance
Automobile Insurance Division - Basic
Accident Benefits Other Indexed - Ceded
Undiscounted Summary of Reserves
As of March 31, 2025

Exhibit 2
Sheet 20

Insurance Year	Paid Loss & ALAE	Outstanding Loss & ALAE	Incurred Loss & ALAE	IBNR	Ultimate Loss & ALAE	ULAE	Unpaid Loss & LAE (before indexation)	Provision for Future Indexation	Unpaid Loss & LAE (After Indexation)	Ultimate Loss (after indexation)	Earned Premium	Loss Ratio
Prior	38,409,829	3,788	38,413,617	-	38,413,617	-	3,788	532	4,320	38,414,149		
2007	-	996,305	996,305	-	996,305	-	996,305	159,246	1,155,551	1,155,551	12,240,250	9.44%
2008	-	245,591	245,591	-	245,591	-	245,591	41,799	287,390	287,390	10,141,083	2.83%
2009	-	138,375	138,375	-	138,375	-	138,375	25,016	163,391	163,391	12,594,750	1.30%
2010	-	-	-	-	-	-	-	-	-	-	10,488,500	0.00%
2011	-	636,550	636,550	-	636,550	-	636,550	126,420	762,970	762,970	11,382,500	6.70%
2012	-	12,617	12,617	-	12,617	-	12,617	2,605	15,222	15,222	12,303,583	0.12%
2013	64,728	18,186	82,914	-	82,914	-	18,186	3,915	22,100	86,829	13,455,000	0.65%
2014	-	37,575	37,575	-	37,575	-	37,575	8,454	46,029	46,029	13,711,833	0.34%
2015	-	-	-	-	-	-	-	-	-	-	12,357,333	0.00%
2016	-	483,787	483,787	-	483,787	-	483,787	119,369	603,156	603,156	11,606,583	5.20%
2017	-	120,803	120,803	-	120,803	-	120,803	31,239	152,042	152,042	11,394,667	1.33%
2018	-	-	-	-	-	-	-	-	-	-	12,718,667	0.00%
2019	-	-	-	-	-	-	-	-	-	-	14,181,500	0.00%
2020	-	-	-	-	-	-	-	-	-	-	13,761,000	0.00%
2021	-	-	-	-	-	-	-	-	-	-	15,659,000	0.00%
2022	-	-	-	-	-	-	-	-	-	-	16,392,000	0.00%
2023	-	-	-	-	-	-	-	-	-	-	16,389,000	0.00%
2024	-	-	-	-	-	-	-	-	-	-	18,843,227	0.00%
Total	38,474,557	2,693,576	41,168,133	-	41,168,133	-	2,693,576	518,596	3,212,172	41,686,729	239,620,477	1.37%

Manitoba Public Insurance
Automobile Insurance Division - Basic
Accident Benefits Other Indexed - Net
Undiscounted Summary of Reserves
As of March 31, 2025

Exhibit 2
Sheet 21

Insurance Year	Paid Loss & ALAE	Outstanding Loss & ALAE	Incurred Loss & ALAE	IBNR	Ultimate Loss & ALAE	ULAE	Unpaid Loss & LAE (before indexation)	Provision for Future Indexation	Unpaid Loss & LAE (After Indexation)	Ultimate Loss (after indexation)	Earned Premium	Loss Ratio
Prior	500,700,553	180,436,189	681,136,743	31,535,414	712,672,157	19,480,864	231,452,467	23,319,534	254,772,001	735,991,691		
2007	48,133,795	25,955,068	74,088,863	4,872,329	78,961,192	2,935,683	33,763,080	5,396,595	39,159,675	84,357,787	667,689,333	12.63%
2008	43,187,954	13,223,117	56,411,071	3,683,748	60,094,819	1,666,896	18,573,761	3,161,237	21,734,998	63,256,056	699,645,750	9.04%
2009	45,284,899	13,582,059	58,866,957	4,000,839	62,867,796	1,737,769	19,320,666	3,492,847	22,813,513	66,360,643	728,958,500	9.10%
2010	44,271,248	15,534,674	59,805,923	4,600,043	64,405,965	1,978,781	22,113,498	4,215,246	26,328,744	68,621,212	750,545,917	9.14%
2011	46,237,651	21,922,347	68,159,998	5,827,858	73,987,856	2,737,169	30,487,374	6,054,850	36,542,224	80,042,706	761,266,500	10.51%
2012	44,828,868	15,421,095	60,249,963	4,981,558	65,231,521	2,031,746	22,434,399	4,632,107	27,066,506	69,863,627	757,411,000	9.22%
2013	42,015,531	12,888,652	54,904,183	4,643,378	59,547,560	1,775,487	19,307,517	4,156,344	23,463,861	63,703,904	767,938,500	8.30%
2014	37,458,859	13,501,345	50,960,204	4,818,902	55,779,106	1,854,138	20,174,384	4,539,115	24,713,500	60,318,221	808,646,334	7.46%
2015	49,145,710	14,887,878	64,033,588	5,674,846	69,708,434	2,099,006	22,661,730	5,337,146	27,998,876	75,045,580	864,905,000	8.68%
2016	48,988,342	29,005,000	77,993,342	7,575,290	85,568,632	3,571,149	40,151,440	9,906,877	50,058,316	95,475,509	911,561,500	10.47%
2017	46,727,394	24,835,115	71,562,509	6,788,579	78,351,088	3,082,646	34,706,340	8,975,017	43,681,357	87,326,105	965,709,000	9.04%
2018	38,940,488	16,476,671	55,417,160	4,999,317	60,416,477	2,118,024	23,594,013	6,395,056	29,989,069	66,811,533	1,031,748,000	6.48%
2019	35,450,352	25,763,983	61,214,334	5,369,625	66,583,959	2,920,259	34,053,866	9,614,689	43,668,556	76,198,649	1,085,549,083	7.02%
2020	28,103,583	27,765,846	55,869,429	5,287,089	61,156,519	3,067,202	36,120,137	10,530,961	46,651,098	71,687,479	1,120,929,143	6.40%
2021	28,875,852	32,332,685	61,208,537	6,517,232	67,725,769	3,629,372	42,479,289	12,560,691	55,039,981	80,286,461	1,107,331,081	7.25%
2022	25,527,180	20,896,932	46,424,112	7,774,552	54,198,664	2,915,683	31,587,167	9,203,500	40,790,667	63,402,164	1,146,275,552	5.53%
2023	24,764,053	21,382,472	46,146,524	15,008,126	61,154,650	4,111,898	40,502,495	11,068,742	51,571,237	72,223,392	1,173,978,309	6.15%
2024	13,401,069	24,659,608	38,060,677	28,848,117	66,908,793	6,588,467	60,096,192	12,648,583	72,744,775	79,557,377	1,186,535,476	6.71%
Total	1,192,043,382	550,470,735	1,742,514,117	162,806,841	1,905,320,958	70,302,239	783,579,816	155,209,138	938,788,954	2,060,530,096	16,536,623,977	8.01%

Manitoba Public Insurance
Automobile Insurance Division - Basic
Accident Benefits Non-Indexed - Direct
Undiscounted Summary of Reserves
As of March 31, 2025

Exhibit 2
Sheet 22

Insurance Year	Paid Loss & ALAE	Outstanding Loss & ALAE	Incurred Loss & ALAE	IBNR	Ultimate Loss & ALAE	ULAE	Unpaid Loss & LAE (before indexation)	Provision for Future Indexation	Unpaid Loss & LAE (After Indexation)	Ultimate Loss (after indexation)	Earned Premium	Loss Ratio
Prior	320,463,492	2,531,503	322,994,994	788,305	323,783,299	328,649	3,648,457	-	3,648,457	323,783,299		
2007	30,867,982	1,936	30,869,918	156,508	31,026,427	25,196	183,640	-	183,640	31,026,427	679,929,583	4.56%
2008	30,656,362	21,296	30,677,658	170,781	30,848,439	29,029	221,106	-	221,106	30,848,439	709,786,833	4.35%
2009	30,675,339	24,364	30,699,703	212,715	30,912,419	35,984	273,063	-	273,063	30,912,419	741,553,250	4.17%
2010	29,891,817	(342)	29,891,475	241,013	30,132,487	38,535	279,205	-	279,205	30,132,487	761,034,417	3.96%
2011	32,936,462	220,677	33,157,139	310,813	33,467,952	67,384	598,874	-	598,874	33,467,952	772,649,000	4.33%
2012	30,555,662	29,063	30,584,725	318,283	30,903,008	53,250	400,596	-	400,596	30,903,008	769,714,583	4.01%
2013	28,889,669	22,142	28,911,810	328,211	29,240,021	54,285	404,637	-	404,637	29,240,021	781,393,500	3.74%
2014	28,948,734	50,166	28,998,900	370,925	29,369,825	63,361	484,452	-	484,452	29,369,825	822,358,167	3.57%
2015	29,784,689	102,420	29,887,109	422,777	30,309,885	75,838	601,035	-	601,035	30,309,885	877,262,333	3.46%
2016	33,589,619	228,178	33,817,797	539,102	34,356,899	104,511	871,791	-	871,791	34,356,899	923,168,083	3.72%
2017	31,068,340	256,796	31,325,136	576,838	31,901,974	112,838	946,472	-	946,472	31,901,974	977,103,667	3.26%
2018	26,481,084	459,388	26,940,472	565,287	27,505,758	127,197	1,151,871	-	1,151,871	27,505,758	1,044,466,667	2.63%
2019	24,258,846	833,424	25,092,270	686,794	25,779,063	176,561	1,696,779	-	1,696,779	25,779,063	1,099,730,583	2.34%
2020	25,479,449	1,089,593	26,569,042	920,574	27,489,616	234,459	2,244,626	-	2,244,626	27,489,616	1,134,690,143	2.42%
2021	26,735,342	1,784,755	28,520,097	1,208,730	29,728,826	336,177	3,329,662	-	3,329,662	29,728,826	1,122,990,081	2.65%
2022	24,378,889	3,731,480	28,110,369	1,293,583	29,403,952	505,492	5,530,555	-	5,530,555	29,403,952	1,162,667,552	2.53%
2023	15,484,490	12,616,319	28,100,809	1,449,675	29,550,484	1,241,254	15,307,247	-	15,307,247	29,550,484	1,190,367,309	2.48%
2024	9,233,057	21,617,297	30,850,354	4,973,426	35,823,780	2,525,132	29,115,856	-	29,115,856	35,823,780	1,205,378,703	2.97%
Total	810,379,324	45,620,454	855,999,778	15,534,339	871,534,117	6,135,131	67,289,924	-	67,289,924	871,534,117	16,776,244,454	3.27%

Manitoba Public Insurance
Automobile Insurance Division - Basic
Accident Benefits Non-Indexed - Ceded
Undiscounted Summary of Reserves
As of March 31, 2025

Exhibit 2
Sheet 23

Insurance Year	Paid Loss & ALAE	Outstanding Loss & ALAE	Incurred Loss & ALAE	IBNR	Ultimate Loss & ALAE	ULAE	Unpaid Loss & LAE (before indexation)	Provision for Future Indexation	Unpaid Loss & LAE (After Indexation)	Ultimate Loss (after indexation)	Earned Premium	Loss Ratio
Prior	-	-	-	-	-	-	-	-	-	-		
2007	-	-	-	-	-	-	-	-	-	-	12,240,250	0.00%
2008	-	-	-	-	-	-	-	-	-	-	10,141,083	0.00%
2009	-	-	-	-	-	-	-	-	-	-	12,594,750	0.00%
2010	-	-	-	-	-	-	-	-	-	-	10,488,500	0.00%
2011	-	-	-	-	-	-	-	-	-	-	11,382,500	0.00%
2012	-	-	-	-	-	-	-	-	-	-	12,303,583	0.00%
2013	-	-	-	-	-	-	-	-	-	-	13,455,000	0.00%
2014	-	-	-	-	-	-	-	-	-	-	13,711,833	0.00%
2015	-	-	-	-	-	-	-	-	-	-	12,357,333	0.00%
2016	-	-	-	-	-	-	-	-	-	-	11,606,583	0.00%
2017	-	-	-	-	-	-	-	-	-	-	11,394,667	0.00%
2018	-	-	-	-	-	-	-	-	-	-	12,718,667	0.00%
2019	-	-	-	-	-	-	-	-	-	-	14,181,500	0.00%
2020	-	-	-	-	-	-	-	-	-	-	13,761,000	0.00%
2021	-	-	-	-	-	-	-	-	-	-	15,659,000	0.00%
2022	-	-	-	-	-	-	-	-	-	-	16,392,000	0.00%
2023	-	-	-	-	-	-	-	-	-	-	16,389,000	0.00%
2024	-	-	-	-	-	-	-	-	-	-	18,843,227	0.00%
Total	-	-	-	-	-	-	-	-	-	-	239,620,477	0.00%

Manitoba Public Insurance
Automobile Insurance Division - Basic
Accident Benefits Non-Indexed - Net
Undiscounted Summary of Reserves
As of March 31, 2025

Exhibit 2
Sheet 24

Insurance Year	Paid Loss & ALAE	Outstanding Loss & ALAE	Incurred Loss & ALAE	IBNR	Ultimate Loss & ALAE	ULAE	Unpaid Loss & LAE (before indexation)	Provision for Future Indexation	Unpaid Loss & LAE (After Indexation)	Ultimate Loss (after indexation)	Earned Premium	Loss Ratio
Prior	320,463,492	2,531,503	322,994,994	788,305	323,783,299	328,649	3,648,457	-	3,648,457	323,783,299		
2007	30,867,982	1,936	30,869,918	156,508	31,026,427	25,196	183,640	-	183,640	31,026,427	667,689,333	4.65%
2008	30,656,362	21,296	30,677,658	170,781	30,848,439	29,029	221,106	-	221,106	30,848,439	699,645,750	4.41%
2009	30,675,339	24,364	30,699,703	212,715	30,912,419	35,984	273,063	-	273,063	30,912,419	728,958,500	4.24%
2010	29,891,817	(342)	29,891,475	241,013	30,132,487	38,535	279,205	-	279,205	30,132,487	750,545,917	4.01%
2011	32,936,462	220,677	33,157,139	310,813	33,467,952	67,384	598,874	-	598,874	33,467,952	761,266,500	4.40%
2012	30,555,662	29,063	30,584,725	318,283	30,903,008	53,250	400,596	-	400,596	30,903,008	757,411,000	4.08%
2013	28,889,669	22,142	28,911,810	328,211	29,240,021	54,285	404,637	-	404,637	29,240,021	767,938,500	3.81%
2014	28,948,734	50,166	28,998,900	370,925	29,369,825	63,361	484,452	-	484,452	29,369,825	808,646,334	3.63%
2015	29,784,689	102,420	29,887,109	422,777	30,309,885	75,838	601,035	-	601,035	30,309,885	864,905,000	3.50%
2016	33,589,619	228,178	33,817,797	539,102	34,356,899	104,511	871,791	-	871,791	34,356,899	911,561,500	3.77%
2017	31,068,340	256,796	31,325,136	576,838	31,901,974	112,838	946,472	-	946,472	31,901,974	965,709,000	3.30%
2018	26,481,084	459,388	26,940,472	565,287	27,505,758	127,197	1,151,871	-	1,151,871	27,505,758	1,031,748,000	2.67%
2019	24,258,846	833,424	25,092,270	686,794	25,779,063	176,561	1,696,779	-	1,696,779	25,779,063	1,085,549,083	2.37%
2020	25,479,449	1,089,593	26,569,042	920,574	27,489,616	234,459	2,244,626	-	2,244,626	27,489,616	1,120,929,143	2.45%
2021	26,735,342	1,784,755	28,520,097	1,208,730	29,728,826	336,177	3,329,662	-	3,329,662	29,728,826	1,107,331,081	2.68%
2022	24,378,889	3,731,480	28,110,369	1,293,583	29,403,952	505,492	5,530,555	-	5,530,555	29,403,952	1,146,275,552	2.57%
2023	15,484,490	12,616,319	28,100,809	1,449,675	29,550,484	1,241,254	15,307,247	-	15,307,247	29,550,484	1,173,978,309	2.52%
2024	9,233,057	21,617,297	30,850,354	4,973,426	35,823,780	2,525,132	29,115,856	-	29,115,856	35,823,780	1,186,535,476	3.02%
Total	810,379,324	45,620,454	855,999,778	15,534,339	871,534,117	6,135,131	67,289,924	-	67,289,924	871,534,117	16,536,623,977	3.31%

Exhibit 3

Runoff Comparison

Manitoba Public Insurance
Automobile Insurance Division - Basic
Basic Total - Direct
Change in Ultimate Loss Estimates
As of March 31, 2025
($000)

Exhibit 3
Sheet 1

Accident Year	2017 vs 2016	2018 vs 2017	2019 vs 2018	2020 vs 2019	2021 vs 2020	2022 vs 2021	2023 vs 2022	2024 vs 2023	2025 vs 2024
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
2006	2,431	857	(687)	(7,575)	163	2,034	957	2,743	551
2007	4,654	3,942	2,212	21	(3,835)	(117)	(78)	1,041	1,657
2008	(1,960)	1,466	(741)	280	511	303	(898)	2,115	2,366
2009	2,641	3,579	1,452	(3,360)	(1,826)	1,198	296	(3,544)	98
2010	8,030	(1,258)	4,662	(808)	18,509	(3,111)	553	1,815	(486)
2011	6,164	6,327	4,689	(3,249)	4,369	(679)	1,413	2,119	1,945
2012	8,091	23,874	(3,404)	(12,606)	(1,101)	(1,141)	(2,700)	2,834	3,971
2013	8,584	(19,080)	(4,257)	(11,827)	(154)	2,873	519	3,030	1,289
2014	7,831	(22,171)	1,041	(3,035)	(4,379)	(942)	2,922	3,313	1,845
2015	13,627	18,523	(4,858)	(2,945)	1,110	(6,814)	2,585	(1,740)	(354)
2016	-	26,390	14,782	(1,498)	719	1,066	(4,762)	1,234	(1,129)
2017	-	-	9,279	4,277	(6,515)	(353)	169	(5,261)	846
2018	-	-	-	(2,850)	(13,705)	(25,886)	(3,093)	(1,102)	1,768
2019	-	-	-	-	(34,631)	(12,958)	(10,503)	(264)	1,296
2020	-	-	-	-	-	9,945	(4,117)	(9,851)	(1,879)
2021	-	-	-	-	-	-	15,583	2,111	8,075
2022	-	-	-	-	-	-	-	20,369	2,924
2023	-	-	-	-	-	-	-	-	2,109
2024	-	-	-	-	-	-	-	-	-
Total	60,092	42,448	24,169	(45,176)	(40,765)	(34,582)	(1,153)	20,963	26,892

(1) Above does not include change in ultimate loss estimates for Accident Years prior to 2006.
(2) Run-Off for indexed lines is adjusted to current indexation level

Manitoba Public Insurance
Automobile Insurance Division - Basic
Bodily Injury - Direct
Change in Ultimate Loss Estimates
As of March 31, 2025
($000)

Exhibit 3
Sheet 2

Accident Year	2017 vs 2016	2018 vs 2017	2019 vs 2018	2020 vs 2019	2021 vs 2020	2022 vs 2021	2023 vs 2022	2024 vs 2023	2025 vs 2024
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
2006	18	0	(16)	-	(101)	-	-	-	(0)
2007	3	12	21	0	(89)	28	2	-	0
2008	(2)	(11)	0	31	694	2	(25)	-	(0)
2009	(207)	(10)	(2)	1	(512)	4	55	(30)	1
2010	(179)	162	72	39	(126)	40	(118)	-	(0)
2011	(181)	(10)	(16)	42	(160)	-	(64)	-	(0)
2012	(108)	(155)	(136)	(28)	537	(2)	(42)	-	0
2013	17	(301)	(249)	(89)	(110)	0	3	(12)	(0)
2014	(438)	68	(188)	(126)	(214)	(13)	4	134	17
2015	713	(468)	(106)	(594)	369	(29)	0	(44)	40
2016	-	(298)	103	10	(615)	(218)	310	(12)	97
2017	-	-	69	(481)	242	(198)	296	77	243
2018	-	-	-	317	358	210	267	4	126
2019	-	-	-	-	(538)	(390)	72	(27)	(197)
2020	-	-	-	-	-	(978)	372	(417)	(303)
2021	-	-	-	-	-	-	656	(196)	762
2022	-	-	-	-	-	-	-	1,079	1,888
2023	-	-	-	-	-	-	-	-	1,076
2024	-	-	-	-	-	-	-	-	-
Total	(364)	(1,010)	(448)	(879)	(265)	(1,542)	1,788	555	3,750

(1) Above does not include change in ultimate loss estimates for Accident Years prior to 2006.
(2) Run-Off for indexed lines is adjusted to current indexation level

Manitoba Public Insurance
Automobile Insurance Division - Basic
Property Damage - Direct
Change in Ultimate Loss Estimates
As of March 31, 2025
($000)

Exhibit 3
Sheet 3

Accident Year	2017 vs 2016	2018 vs 2017	2019 vs 2018	2020 vs 2019	2021 vs 2020	2022 vs 2021	2023 vs 2022	2024 vs 2023	2025 vs 2024
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
2006	(2)	(6)	(4)	(7)	44	(3)	(0)	(2)	(0)
2007	8	(2)	(10)	75	36	(3)	(4)	(1)	(2)
2008	16	51	(43)	42	144	(3)	(1)	(2)	(5)
2009	16	15	9	(10)	(528)	(3)	(14)	(4)	(2)
2010	54	23	7	8	1,052	(13)	(4)	(3)	(3)
2011	87	(13)	9	(52)	(243)	(8)	(4)	(12)	(2)
2012	144	81	115	(69)	528	(65)	(6)	(3)	(5)
2013	280	223	25	(1)	(442)	21	14	(6)	(2)
2014	(136)	76	43	(7)	(358)	13	13	11	(20)
2015	351	53	(23)	(158)	65	4	20	21	21
2016	-	1,655	(101)	184	(78)	(24)	0	24	44
2017	-	-	(362)	267	351	(153)	(90)	6	76
2018	-	-	-	56	55	(211)	(67)	(120)	317
2019	-	-	-	-	(1,682)	(516)	343	11	95
2020	-	-	-	-	-	(2,805)	(84)	181	(291)
2021	-	-	-	-	-	-	3,422	853	260
2022	-	-	-	-	-	-	-	4,307	2,375
2023	-	-	-	-	-	-	-	-	3,456
2024	-	-	-	-	-	-	-	-	-
Total	819	2,155	(336)	327	(1,057)	(3,768)	3,539	5,262	6,313

(1) Above does not include change in ultimate loss estimates for Accident Years prior to 2006.
(2) Run-Off for indexed lines is adjusted to current indexation level

Manitoba Public Insurance
Automobile Insurance Division - Basic
Collision - Direct
Change in Ultimate Loss Estimates
As of March 31, 2025
($000)

Exhibit 3
Sheet 4

Accident Year	2017 vs 2016	2018 vs 2017	2019 vs 2018	2020 vs 2019	2021 vs 2020	2022 vs 2021	2023 vs 2022	2024 vs 2023	2025 vs 2024
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
2006	(23)	19	(14)	(20)	1,310	(7)	(6)	(6)	(2)
2007	(22)	(14)	(17)	(18)	(359)	(9)	(23)	(8)	(33)
2008	117	(8)	(18)	(5)	1,324	(10)	(11)	(3)	(17)
2009	107	(13)	(20)	(11)	(4,191)	(23)	(5)	(11)	(1)
2010	140	10	40	(20)	8,373	(12)	(7)	(6)	(17)
2011	248	46	16	(12)	(1,694)	(7)	(21)	(11)	(8)
2012	526	(117)	57	4	5,145	6	(16)	(2)	9
2013	956	0	135	62	994	12	(5)	(12)	(2)
2014	1,183	484	(109)	113	(3,987)	28	20	9	(7)
2015	3,359	(73)	(112)	36	3,023	30	44	10	1
2016	-	954	(302)	234	1,287	142	59	15	32
2017	-	-	(6,180)	113	561	86	(33)	122	38
2018	-	-	-	4,201	14	(42)	(96)	(3)	139
2019	-	-	-	-	(6,321)	(210)	(87)	32	207
2020	-	-	-	-	-	(2,232)	(795)	(87)	220
2021	-	-	-	-	-	-	21,579	2,390	954
2022	-	-	-	-	-	-	-	22,697	(312)
2023	-	-	-	-	-	-	-	-	(18,738)
2024	-	-	-	-	-	-	-	-	-
Total	6,592	1,288	(6,524)	4,676	5,478	(2,249)	20,595	25,127	(17,538)

(1) Above does not include change in ultimate loss estimates for Accident Years prior to 2006.
(2) Run-Off for indexed lines is adjusted to current indexation level

Manitoba Public Insurance
Automobile Insurance Division - Basic
Comprehensive - Driect
Change in Ultimate Loss Estimates
As of March 31, 2025
($000)

Exhibit 3
Sheet 5

Accident Year	2017 vs 2016	2018 vs 2017	2019 vs 2018	2020 vs 2019	2021 vs 2020	2022 vs 2021	2023 vs 2022	2024 vs 2023	2025 vs 2024
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
2006	29	(30)	(5)	(0)	(1,289)	(11)	(4)	(1)	(2)
2007	5	35	3	(5)	(1,642)	(3)	-	(0)	(4)
2008	(112)	31	1	49	(8)	(7)	(5)	(2)	1
2009	49	30	20	0	227	(4)	1	(3)	(5)
2010	70	73	18	11	(3)	(6)	(7)	3	2
2011	57	89	(3)	5	729	6	1	(5)	(2)
2012	57	137	6	12	(500)	6	14	6	2
2013	159	167	(14)	(50)	421	12	2	(63)	1
2014	(684)	47	17	(24)	681	32	7	5	9
2015	(5,496)	265	41	94	1,163	(30)	73	(340)	51
2016	-	(3,949)	(30)	181	(495)	(89)	6	34	29
2017	-	-	1,154	(978)	(779)	(107)	(106)	47	32
2018	-	-	-	2,298	(1,948)	(571)	612	(790)	129
2019	-	-	-	-	2,047	(585)	210	109	28
2020	-	-	-	-	-	1,743	(1,476)	303	157
2021	-	-	-	-	-	-	2,824	405	260
2022	-	-	-	-	-	-	-	4,755	1,116
2023	-	-	-	-	-	-	-	-	17,911
2024	-	-	-	-	-	-	-	-	-
Total	(5,867)	(3,105)	1,208	1,594	(1,396)	385	2,151	4,464	19,712

(1) Above does not include change in ultimate loss estimates for Accident Years prior to 2006.
(2) Run-Off for indexed lines is adjusted to current indexation level

Manitoba Public Insurance
Automobile Insurance Division - Basic
Accident Benefits Weekly Indemnity - Direct
Change in Ultimate Loss Estimates
As of March 31, 2025
($000)

Exhibit 3
Sheet 6

Accident Year	2017 vs 2016	2018 vs 2017	2019 vs 2018	2020 vs 2019	2021 vs 2020	2022 vs 2021	2023 vs 2022	2024 vs 2023	2025 vs 2024
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
2006	336	3,308	370	(3,755)	(1,188)	979	(66)	1,657	367
2007	2,897	715	1,934	(937)	(52)	(1,093)	259	1,049	930
2008	833	1,415	1,201	1,904	(1,600)	1,620	(365)	1,842	(580)
2009	1,904	3,293	2,634	(2,218)	3,100	237	(347)	447	573
2010	6,740	6,333	4,580	(553)	2,233	(1,001)	899	1,058	(97)
2011	10,763	6,907	3,844	(1,980)	2,625	(1,615)	1,117	1,433	1,564
2012	7,848	23,708	(3,904)	(6,488)	(3,722)	(1,807)	(2,646)	2,762	2,650
2013	8,457	(2,407)	(1,285)	(7,658)	(2,550)	1,916	353	3,004	(386)
2014	8,449	(8,972)	4,822	1,362	802	(165)	960	2,255	879
2015	11,220	16,068	(732)	4,081	(3,488)	(3,005)	1,634	(599)	(2,072)
2016	-	21,486	1,383	7,327	(519)	574	(2,281)	(375)	(517)
2017	-	-	9,992	8,849	(703)	(2,384)	1,059	(4,577)	421
2018	-	-	-	3,123	(5,432)	(9,874)	(2,736)	842	619
2019	-	-	-	-	(11,297)	(6,737)	(6,306)	(2,286)	1,548
2020	-	-	-	-	-	5,503	409	(4,372)	(2,424)
2021	-	-	-	-	-	-	(1,195)	(1,969)	(950)
2022	-	-	-	-	-	-	-	(3,661)	1,498
2023	-	-	-	-	-	-	-	-	1,845
2024	-	-	-	-	-	-	-	-	-
Total	59,448	71,854	24,839	3,058	(21,791)	(16,854)	(9,253)	(1,490)	5,868

(1) Above does not include change in ultimate loss estimates for Accident Years prior to 2006.
(2) Run-Off for indexed lines is adjusted to current indexation level

Manitoba Public Insurance
Automobile Insurance Division - Basic
Accident Benefits Other Indexed - Direct
Change in Ultimate Loss Estimates
As of March 31, 2025
($000)

Exhibit 3
Sheet 7

Accident Year	2017 vs 2016	2018 vs 2017	2019 vs 2018	2020 vs 2019	2021 vs 2020	2022 vs 2021	2023 vs 2022	2024 vs 2023	2025 vs 2024
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
2006	2,028	(2,437)	(995)	(3,719)	941	994	1,046	832	346
2007	1,692	3,221	271	777	(802)	906	(325)	(294)	898
2008	(3,328)	(178)	(1,382)	(1,985)	(426)	(1,353)	(515)	39	3,072
2009	495	334	(1,213)	(1,122)	56	1,017	549	(4,169)	(89)
2010	1,156	(7,960)	(105)	(359)	6,617	(2,207)	(217)	494	(111)
2011	(4,814)	(901)	685	(1,395)	2,954	1,026	409	454	666
2012	(628)	329	163	(6,087)	(2,641)	852	32	(143)	1,549
2013	(1,045)	(16,897)	(3,334)	(4,127)	1,552	954	186	(152)	1,663
2014	(909)	(14,228)	(3,314)	(4,189)	(1,920)	(708)	1,943	561	1,268
2015	3,504	(591)	(5,697)	(4,324)	767	(3,891)	816	(1,021)	2,078
2016	-	4,042	8,723	(9,896)	5,898	627	(2,947)	1,303	(537)
2017	-	-	1,765	(4,883)	(962)	1,646	(1,602)	(1,294)	401
2018	-	-	-	(9,903)	(4,562)	(13,810)	1,373	(1,351)	547
2019	-	-	-	-	(11,207)	(3,117)	(2,402)	1,251	(359)
2020	-	-	-	-	-	12,228	(1,353)	(4,430)	(567)
2021	-	-	-	-	-	-	(11,680)	3,041	5,892
2022	-	-	-	-	-	-	-	(6,046)	(2,189)
2023	-	-	-	-	-	-	-	-	(56)
2024	-	-	-	-	-	-	-	-	-
Total	(1,850)	(35,267)	(4,433)	(51,212)	(3,735)	(4,836)	(14,688)	(10,925)	14,471

(1) Above does not include change in ultimate loss estimates for Accident Years prior to 2006.
(2) Run-Off for indexed lines is adjusted to current indexation level

Manitoba Public Insurance
Automobile Insurance Division - Basic
Accident Benefits Other Non-Indexed - Direct
Change in Ultimate Loss Estimates
As of March 31, 2025
($000)

Exhibit 3
Sheet 8

Accident Year	2017 vs 2016	2018 vs 2017	2019 vs 2018	2020 vs 2019	2021 vs 2020	2022 vs 2021	2023 vs 2022	2024 vs 2023	2025 vs 2024
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
2006	44	3	(22)	(73)	447	82	(12)	262	(158)
2007	71	(25)	10	130	(928)	57	13	295	(132)
2008	514	166	(501)	244	382	53	25	241	(105)
2009	277	(71)	24	0	21	(30)	57	226	(378)
2010	51	102	49	66	363	89	6	268	(260)
2011	3	210	153	142	159	(81)	(25)	261	(274)
2012	252	(109)	295	50	(449)	(131)	(36)	215	(234)
2013	(239)	135	465	37	(18)	(41)	(35)	270	15
2014	366	354	(229)	(164)	617	(131)	(24)	336	(302)
2015	(23)	3,269	1,771	(2,081)	(788)	108	(2)	234	(472)
2016	-	2,501	5,006	462	(4,758)	54	91	246	(277)
2017	-	-	2,843	1,389	(5,225)	758	646	358	(366)
2018	-	-	-	(2,942)	(2,190)	(1,588)	(2,446)	316	(110)
2019	-	-	-	-	(5,634)	(1,402)	(2,333)	645	(26)
2020	-	-	-	-	-	(3,513)	(1,189)	(1,030)	1,330
2021	-	-	-	-	-	-	(22)	(2,412)	897
2022	-	-	-	-	-	-	-	(2,760)	(1,452)
2023	-	-	-	-	-	-	-	-	(3,384)
2024	-	-	-	-	-	-	-	-	-
Total	1,315	6,534	9,863	(2,740)	(17,999)	(5,718)	(5,284)	(2,030)	(5,686)

(1) Above does not include change in ultimate loss estimates for Accident Years prior to 2006.
(2) Run-Off for indexed lines is adjusted to current indexation level

Manitoba Public Insurance
Automobile Insurance Division - Basic
Basic Total - Ceded
Change in Ultimate Loss Estimates
As of March 31, 2025
($000)

Exhibit 3
Sheet 9

Accident Year	2017 vs 2016	2018 vs 2017	2019 vs 2018	2020 vs 2019	2021 vs 2020	2022 vs 2021	2023 vs 2022	2024 vs 2023	2025 vs 2024
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
2006	-	-	-	-	200	-	-	-	-
2007	-	285	(166)	116	85	294	187	566	551
2008	-	-	-	-	-	-	-	-	696
2009	(0)	0	-	(0)	-	(0)	75	156	143
2010	-	273	1	362	(26)	171	623	(1,404)	-
2011	16	(9)	(329)	-	365	259	322	404	327
2012	-	-	-	-	-	-	-	-	39
2013	(34)	(57)	45	28	9	29	(259)	6	(2)
2014	-	-	-	-	-	-	-	-	141
2015	-	-	-	-	-	-	-	-	-
2016	-	-	-	-	-	-	399	430	435
2017	-	-	-	-	-	-	-	232	115
2018	-	-	-	526	(1,329)	(274)	858	(892)	58
2019	-	-	-	-	-	-	-	-	-
2020	-	-	-	-	-	-	-	-	-
2021	-	-	-	-	-	-	-	-	-
2022	-	-	-	-	-	-	-	(10)	-
2023	-	-	-	-	-	-	-	-	10,498
2024	-	-	-	-	-	-	-	-	-
Total	(18)	492	(448)	1,032	(696)	478	2,205	(512)	13,001

Manitoba Public Insurance
Automobile Insurance Division - Basic
Bodily Injury - Ceded
Change in Ultimate Loss Estimates
As of March 31, 2025
($000)

Exhibit 3
Sheet 10

Accident Year	2017 vs 2016	2018 vs 2017	2019 vs 2018	2020 vs 2019	2021 vs 2020	2022 vs 2021	2023 vs 2022	2024 vs 2023	2025 vs 2024
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
2006	-	-	-	-	-	-	-	-	-
2007	-	-	-	-	-	-	-	-	-
2008	-	-	-	-	-	-	-	-	-
2009	-	-	-	-	-	-	-	-	-
2010	-	-	-	-	-	-	-	-	-
2011	-	-	-	-	-	-	-	-	-
2012	-	-	-	-	-	-	-	-	-
2013	-	-	-	-	-	-	-	-	-
2014	-	-	-	-	-	-	-	-	-
2015	-	-	-	-	-	-	-	-	-
2016	-	-	-	-	-	-	-	-	-
2017	-	-	-	-	-	-	-	-	-
2018	-	-	-	-	-	-	-	-	-
2019	-	-	-	-	-	-	-	-	-
2020	-	-	-	-	-	-	-	-	-
2021	-	-	-	-	-	-	-	-	-
2022	-	-	-	-	-	-	-	-	-
2023	-	-	-	-	-	-	-	-	-
2024	-	-	-	-	-	-	-	-	-
Total	-	-	-	-	-	-	-	-	-

Manitoba Public Insurance
Automobile Insurance Division - Basic
Property Damage - Ceded
Change in Ultimate Loss Estimates
As of March 31, 2025
($000)

Exhibit 3
Sheet 11

Accident Year	2017 vs 2016	2018 vs 2017	2019 vs 2018	2020 vs 2019	2021 vs 2020	2022 vs 2021	2023 vs 2022	2024 vs 2023	2025 vs 2024
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
2006	-	-	-	-	-	-	-	-	-
2007	-	-	-	-	-	-	-	-	-
2008	-	-	-	-	-	-	-	-	-
2009	-	-	-	-	-	-	-	-	-
2010	-	-	-	-	-	-	-	-	-
2011	-	-	-	-	-	-	-	-	-
2012	-	-	-	-	-	-	-	-	-
2013	-	-	-	-	-	-	-	-	-
2014	-	-	-	-	-	-	-	-	-
2015	-	-	-	-	-	-	-	-	-
2016	-	-	-	-	-	-	-	-	-
2017	-	-	-	-	-	-	-	-	-
2018	-	-	-	-	-	-	-	-	-
2019	-	-	-	-	-	-	-	-	-
2020	-	-	-	-	-	-	-	-	-
2021	-	-	-	-	-	-	-	-	-
2022	-	-	-	-	-	-	-	-	-
2023	-	-	-	-	-	-	-	-	-
2024	-	-	-	-	-	-	-	-	-
Total	-	-	-	-	-	-	-	-	-

Manitoba Public Insurance
Automobile Insurance Division - Basic
Collision - Ceded
Change in Ultimate Loss Estimates
As of March 31, 2025
($000)

Exhibit 3
Sheet 12

Accident Year	2017 vs 2016	2018 vs 2017	2019 vs 2018	2020 vs 2019	2021 vs 2020	2022 vs 2021	2023 vs 2022	2024 vs 2023	2025 vs 2024
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
2006	-	-	-	-	-	-	-	-	-
2007	-	-	-	-	-	-	-	-	-
2008	-	-	-	-	-	-	-	-	-
2009	-	-	-	-	-	-	-	-	-
2010	-	-	-	-	-	-	-	-	-
2011	-	-	-	-	-	-	-	-	-
2012	-	-	-	-	-	-	-	-	-
2013	-	-	-	-	-	-	-	-	-
2014	-	-	-	-	-	-	-	-	-
2015	-	-	-	-	-	-	-	-	-
2016	-	-	-	-	-	-	-	-	-
2017	-	-	-	-	-	-	-	-	-
2018	-	-	-	-	-	-	-	-	-
2019	-	-	-	-	-	-	-	-	-
2020	-	-	-	-	-	-	-	-	-
2021	-	-	-	-	-	-	-	-	-
2022	-	-	-	-	-	-	-	-	-
2023	-	-	-	-	-	-	-	-	-
2024	-	-	-	-	-	-	-	-	-
Total	-	-	-	-	-	-	-	-	-

Manitoba Public Insurance
Automobile Insurance Division - Basic
Comprehensive - Ceded
Change in Ultimate Loss Estimates
As of March 31, 2025
($000)

Exhibit 3
Sheet 13

Accident Year	2017 vs 2016	2018 vs 2017	2019 vs 2018	2020 vs 2019	2021 vs 2020	2022 vs 2021	2023 vs 2022	2024 vs 2023	2025 vs 2024
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
2006	-	-	-	-	-	-	-	-	-
2007	-	-	-	-	-	-	-	-	-
2008	-	-	-	-	-	-	-	-	-
2009	(0)	0	-	(0)	-	(0)	0	(0)	-
2010	-	-	-	-	-	-	-	-	-
2011	16	(9)	(329)	-	-	-	-	-	-
2012	-	-	-	-	-	-	-	-	-
2013	-	-	-	-	-	-	-	-	-
2014	-	-	-	-	-	-	-	-	-
2015	-	-	-	-	-	-	-	-	-
2016	-	-	-	-	-	-	-	-	-
2017	-	-	-	-	-	-	-	-	-
2018	-	-	-	526	(1,329)	(274)	858	(892)	58
2019	-	-	-	-	-	-	-	-	-
2020	-	-	-	-	-	-	-	-	-
2021	-	-	-	-	-	-	-	-	-
2022	-	-	-	-	-	-	-	-	-
2023	-	-	-	-	-	-	-	-	10,498
2024	-	-	-	-	-	-	-	-	-
Total	16	(9)	(329)	526	(1,329)	(274)	858	(892)	10,556

Manitoba Public Insurance
Automobile Insurance Division - Basic
Accident Benefits Weekly Indemnity - Ceded
Change in Ultimate Loss Estimates
As of March 31, 2025
($000)

Exhibit 3
Sheet 14

Accident Year	2017 vs 2016	2018 vs 2017	2019 vs 2018	2020 vs 2019	2021 vs 2020	2022 vs 2021	2023 vs 2022	2024 vs 2023	2025 vs 2024
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
2006	-	-	-	-	108	(1)	(2)	(2)	(4)
2007	-	159	(94)	63	45	147	97	284	221
2008	-	-	-	-	-	-	-	-	450
2009	-	-	-	-	-	-	46	107	83
2010	-	199	0	256	(33)	136	443	(1,002)	-
2011	-	-	-	-	241	170	203	253	174
2012	-	-	-	-	-	-	-	-	26
2013	17	38	36	16	(8)	23	(190)	6	(14)
2014	-	-	-	-	-	-	-	-	103
2015	-	-	-	-	-	-	-	-	-
2016	-	-	-	-	-	-	254	267	259
2017	-	-	-	-	-	-	-	156	70
2018	-	-	-	-	-	-	-	-	-
2019	-	-	-	-	-	-	-	-	-
2020	-	-	-	-	-	-	-	-	-
2021	-	-	-	-	-	-	-	-	-
2022	-	-	-	-	-	-	-	(2)	-
2023	-	-	-	-	-	-	-	-	-
2024	-	-	-	-	-	-	-	-	-
Total	17	396	(57)	334	352	474	851	68	1,369

Manitoba Public Insurance
Automobile Insurance Division - Basic
Accident Benefits Other Indexed - Ceded
Change in Ultimate Loss Estimates
As of March 31, 2025
($000)

Exhibit 3
Sheet 15

Accident Year	2017 vs 2016	2018 vs 2017	2019 vs 2018	2020 vs 2019	2021 vs 2020	2022 vs 2021	2023 vs 2022	2024 vs 2023	2025 vs 2024
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
2006	-	-	-	-	92	1	2	2	4
2007	-	125	(72)	54	41	147	90	281	330
2008	-	-	-	-	-	-	-	-	246
2009	-	-	-	-	-	-	30	48	60
2010	-	74	1	106	7	35	179	(403)	-
2011	-	-	-	-	124	89	119	151	153
2012	-	-	-	-	-	-	-	-	13
2013	(51)	(94)	9	12	17	6	(69)	0	12
2014	-	-	-	-	-	-	-	-	38
2015	-	-	-	-	-	-	-	-	-
2016	-	-	-	-	-	-	144	164	176
2017	-	-	-	-	-	-	-	76	45
2018	-	-	-	-	-	-	-	-	-
2019	-	-	-	-	-	-	-	-	-
2020	-	-	-	-	-	-	-	-	-
2021	-	-	-	-	-	-	-	-	-
2022	-	-	-	-	-	-	-	(7)	-
2023	-	-	-	-	-	-	-	-	-
2024	-	-	-	-	-	-	-	-	-
Total	(51)	105	(62)	172	281	279	496	312	1,076

Manitoba Public Insurance
Automobile Insurance Division - Basic
Accident Benefits Other Non-Indexed - Ceded
Change in Ultimate Loss Estimates
As of March 31, 2025
($000)

Exhibit 3
Sheet 16

Accident Year	2017 vs 2016	2018 vs 2017	2019 vs 2018	2020 vs 2019	2021 vs 2020	2022 vs 2021	2023 vs 2022	2024 vs 2023	2025 vs 2024
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
2006	-	-	-	-	-	-	-	-	-
2007	-	-	-	-	-	-	-	-	-
2008	-	-	-	-	-	-	-	-	-
2009	-	-	-	-	-	-	-	-	-
2010	-	-	-	-	-	-	-	-	-
2011	-	-	-	-	-	-	-	-	-
2012	-	-	-	-	-	-	-	-	-
2013	-	-	-	-	-	-	-	-	-
2014	-	-	-	-	-	-	-	-	-
2015	-	-	-	-	-	-	-	-	-
2016	-	-	-	-	-	-	-	-	-
2017	-	-	-	-	-	-	-	-	-
2018	-	-	-	-	-	-	-	-	-
2019	-	-	-	-	-	-	-	-	-
2020	-	-	-	-	-	-	-	-	-
2021	-	-	-	-	-	-	-	-	-
2022	-	-	-	-	-	-	-	-	-
2023	-	-	-	-	-	-	-	-	-
2024	-	-	-	-	-	-	-	-	-
Total	-	-	-	-	-	-	-	-	-

Manitoba Public Insurance
Automobile Insurance Division - Basic
Basic Total - Net
Change in Ultimate Loss Estimates
As of March 31, 2025
($000)

Exhibit 3
Sheet 17

Accident Year	2017 vs 2016	2018 vs 2017	2019 vs 2018	2020 vs 2019	2021 vs 2020	2022 vs 2021	2023 vs 2022	2024 vs 2023	2025 vs 2024
(1)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
2006	2,431	857	(687)	(7,575)	(37)	2,034	957	2,743	551
2007	4,654	3,657	2,377	(95)	(3,920)	(411)	(265)	475	1,106
2008	(1,960)	1,466	(741)	280	511	303	(898)	2,115	1,670
2009	2,641	3,579	1,452	(3,360)	(1,826)	1,198	221	(3,700)	(45)
2010	8,030	(1,531)	4,660	(1,170)	18,535	(3,282)	(69)	3,220	(486)
2011	6,148	6,336	5,018	(3,249)	4,004	(938)	1,090	1,715	1,618
2012	8,091	23,874	(3,404)	(12,606)	(1,101)	(1,141)	(2,700)	2,834	3,932
2013	8,618	(19,023)	(4,302)	(11,854)	(162)	2,845	778	3,023	1,291
2014	7,831	(22,171)	1,041	(3,035)	(4,379)	(942)	2,922	3,313	1,704
2015	13,627	18,523	(4,858)	(2,945)	1,110	(6,814)	2,585	(1,740)	(354)
2016	-	26,390	14,782	(1,498)	719	1,066	(5,160)	804	(1,564)
2017	-	-	9,279	4,277	(6,515)	(353)	169	(5,493)	731
2018	-	-	-	(3,376)	(12,375)	(25,612)	(3,951)	(209)	1,710
2019	-	-	-	-	(34,631)	(12,958)	(10,503)	(264)	1,296
2020	-	-	-	-	-	9,945	(4,117)	(9,851)	(1,879)
2021	-	-	-	-	-	-	15,583	2,111	8,075
2022	-	-	-	-	-	-	-	20,379	2,924
2023	-	-	-	-	-	-	-	-	(8,389)
2024	-	-	-	-	-	-	-	-	-
Total	60,110	41,956	24,617	(46,208)	(40,069)	(35,061)	(3,358)	21,474	13,891

(1) Above does not include change in ultimate loss estimates for Accident Years prior to 2006.
(2) Run-Off for indexed lines is adjusted to current indexation level

Manitoba Public Insurance
Automobile Insurance Division - Basic
Bodily Injury - Net
Change in Ultimate Loss Estimates
As of March 31, 2025
($000)

Exhibit 3
Sheet 18

Accident Year	2017 vs 2016	2018 vs 2017	2019 vs 2018	2020 vs 2019	2021 vs 2020	2022 vs 2021	2023 vs 2022	2024 vs 2023	2025 vs 2024
(1)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
2006	18	0	(16)	-	(101)	-	-	-	(0)
2007	3	12	21	0	(89)	28	2	-	0
2008	(2)	(11)	0	31	694	2	(25)	-	(0)
2009	(207)	(10)	(2)	1	(512)	4	55	(30)	1
2010	(179)	162	72	39	(126)	40	(118)	-	(0)
2011	(181)	(10)	(16)	42	(160)	-	(64)	-	(0)
2012	(108)	(155)	(136)	(28)	537	(2)	(42)	-	0
2013	17	(301)	(249)	(89)	(110)	0	3	(12)	(0)
2014	(438)	68	(188)	(126)	(214)	(13)	4	134	17
2015	713	(468)	(106)	(594)	369	(29)	0	(44)	40
2016	-	(298)	103	10	(615)	(218)	310	(12)	97
2017	-	-	69	(481)	242	(198)	296	77	243
2018	-	-	-	317	358	210	267	4	126
2019	-	-	-	-	(538)	(390)	72	(27)	(197)
2020	-	-	-	-	-	(978)	372	(417)	(303)
2021	-	-	-	-	-	-	656	(196)	762
2022	-	-	-	-	-	-	-	1,079	1,888
2023	-	-	-	-	-	-	-	-	1,076
2024	-	-	-	-	-	-	-	-	-
Total	(364)	(1,010)	(448)	(879)	(265)	(1,542)	1,788	555	3,750

(1) Above does not include change in ultimate loss estimates for Accident Years prior to 2006.
(2) Run-Off for indexed lines is adjusted to current indexation level

Manitoba Public Insurance
Automobile Insurance Division - Basic
Property Damage - Net
Change in Ultimate Loss Estimates
As of March 31, 2025
($000)

Exhibit 3
Sheet 19

Accident Year	2017 vs 2016	2018 vs 2017	2019 vs 2018	2020 vs 2019	2021 vs 2020	2022 vs 2021	2023 vs 2022	2024 vs 2023	2025 vs 2024
(1)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
2006	(2)	(6)	(4)	(7)	44	(3)	(0)	(2)	(0)
2007	8	(2)	(10)	75	36	(3)	(4)	(1)	(2)
2008	16	51	(43)	42	144	(3)	(1)	(2)	(5)
2009	16	15	9	(10)	(528)	(3)	(14)	(4)	(2)
2010	54	23	7	8	1,052	(13)	(4)	(3)	(3)
2011	87	(13)	9	(52)	(243)	(8)	(4)	(12)	(2)
2012	144	81	115	(69)	528	(65)	(6)	(3)	(5)
2013	280	223	25	(1)	(442)	21	14	(6)	(2)
2014	(136)	76	43	(7)	(358)	13	13	11	(20)
2015	351	53	(23)	(158)	65	4	20	21	21
2016	-	1,655	(101)	184	(78)	(24)	0	24	44
2017	-	-	(362)	267	351	(153)	(90)	6	76
2018	-	-	-	56	55	(211)	(67)	(120)	317
2019	-	-	-	-	(1,682)	(516)	343	11	95
2020	-	-	-	-	-	(2,805)	(84)	181	(291)
2021	-	-	-	-	-	-	3,422	853	260
2022	-	-	-	-	-	-	-	4,307	2,375
2023	-	-	-	-	-	-	-	-	3,456
2024	-	-	-	-	-	-	-	-	-
Total	819	2,155	(336)	327	(1,057)	(3,768)	3,539	5,262	6,313

(1) Above does not include change in ultimate loss estimates for Accident Years prior to 2006.
(2) Run-Off for indexed lines is adjusted to current indexation level

Manitoba Public Insurance
Automobile Insurance Division - Basic
Collision - Net
Change in Ultimate Loss Estimates
As of March 31, 2025
($000)

Exhibit 3
Sheet 20

Accident Year	2017 vs 2016	2018 vs 2017	2019 vs 2018	2020 vs 2019	2021 vs 2020	2022 vs 2021	2023 vs 2022	2024 vs 2023	2025 vs 2024
(1)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
2006	(23)	19	(14)	(20)	1,310	(7)	(6)	(6)	(2)
2007	(22)	(14)	(17)	(18)	(359)	(9)	(23)	(8)	(33)
2008	117	(8)	(18)	(5)	1,324	(10)	(11)	(3)	(17)
2009	107	(13)	(20)	(11)	(4,191)	(23)	(5)	(11)	(1)
2010	140	10	40	(20)	8,373	(12)	(7)	(6)	(17)
2011	248	46	16	(12)	(1,694)	(7)	(21)	(11)	(8)
2012	526	(117)	57	4	5,145	6	(16)	(2)	9
2013	956	0	135	62	994	12	(5)	(12)	(2)
2014	1,183	484	(109)	113	(3,987)	28	20	9	(7)
2015	3,359	(73)	(112)	36	3,023	30	44	10	1
2016	-	954	(302)	234	1,287	142	59	15	32
2017	-	-	(6,180)	113	561	86	(33)	122	38
2018	-	-	-	4,201	14	(42)	(96)	(3)	139
2019	-	-	-	-	(6,321)	(210)	(87)	32	207
2020	-	-	-	-	-	(2,232)	(795)	(87)	220
2021	-	-	-	-	-	-	21,579	2,390	954
2022	-	-	-	-	-	-	-	22,697	(312)
2023	-	-	-	-	-	-	-	-	(18,738)
2024	-	-	-	-	-	-	-	-	-
Total	6,592	1,288	(6,524)	4,676	5,478	(2,249)	20,595	25,127	(17,538)

(1) Above does not include change in ultimate loss estimates for Accident Years prior to 2006.
(2) Run-Off for indexed lines is adjusted to current indexation level

Manitoba Public Insurance
Automobile Insurance Division - Basic
Comprehensive - Net
Change in Ultimate Loss Estimates
As of March 31, 2025
($000)

Exhibit 3
Sheet 21

Accident Year	2017 vs 2016	2018 vs 2017	2019 vs 2018	2020 vs 2019	2021 vs 2020	2022 vs 2021	2023 vs 2022	2024 vs 2023	2025 vs 2024
(1)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
2006	29	(30)	(5)	(0)	(1,289)	(11)	(4)	(1)	(2)
2007	5	35	3	(5)	(1,642)	(3)	-	(0)	(4)
2008	(112)	31	1	49	(8)	(7)	(5)	(2)	1
2009	49	30	20	0	227	(4)	1	(3)	(5)
2010	70	73	18	11	(3)	(6)	(7)	3	2
2011	41	98	326	5	729	6	1	(5)	(2)
2012	57	137	6	12	(500)	6	14	6	2
2013	159	167	(14)	(50)	421	12	2	(63)	1
2014	(684)	47	17	(24)	681	32	7	5	9
2015	(5,496)	265	41	94	1,163	(30)	73	(340)	51
2016	-	(3,949)	(30)	181	(495)	(89)	6	34	29
2017	-	-	1,154	(978)	(779)	(107)	(106)	47	32
2018	-	-	-	1,772	(618)	(297)	(246)	103	71
2019	-	-	-	-	2,047	(585)	210	109	28
2020	-	-	-	-	-	1,743	(1,476)	303	157
2021	-	-	-	-	-	-	2,824	405	260
2022	-	-	-	-	-	-	-	4,755	1,116
2023	-	-	-	-	-	-	-	-	7,413
2024	-	-	-	-	-	-	-	-	-
Total	(5,883)	(3,096)	1,537	1,068	(67)	659	1,293	5,356	9,156

(1) Above does not include change in ultimate loss estimates for Accident Years prior to 2006.
(2) Run-Off for indexed lines is adjusted to current indexation level

Manitoba Public Insurance
Automobile Insurance Division - Basic
Accident Benefits Weekly Indemnity - Net
Change in Ultimate Loss Estimates
As of March 31, 2025
($000)

Exhibit 3
Sheet 22

Accident Year	2017 vs 2016	2018 vs 2017	2019 vs 2018	2020 vs 2019	2021 vs 2020	2022 vs 2021	2023 vs 2022	2024 vs 2023	2025 vs 2024
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
2006	336	3,308	370	(3,755)	(1,296)	980	(64)	1,659	372
2007	2,897	556	2,027	(1,000)	(97)	(1,240)	162	765	710
2008	833	1,415	1,201	1,904	(1,600)	1,620	(365)	1,842	(1,030)
2009	1,904	3,293	2,634	(2,218)	3,100	237	(393)	339	490
2010	6,740	6,133	4,580	(809)	2,266	(1,137)	456	2,060	(97)
2011	10,763	6,907	3,844	(1,980)	2,384	(1,784)	914	1,179	1,390
2012	7,848	23,708	(3,904)	(6,488)	(3,722)	(1,807)	(2,646)	2,762	2,623
2013	8,440	(2,444)	(1,321)	(7,673)	(2,542)	1,893	543	2,998	(372)
2014	8,449	(8,972)	4,822	1,362	802	(165)	960	2,255	776
2015	11,220	16,068	(732)	4,081	(3,488)	(3,005)	1,634	(599)	(2,072)
2016	-	21,486	1,383	7,327	(519)	574	(2,535)	(642)	(776)
2017	-	-	9,992	8,849	(703)	(2,384)	1,059	(4,733)	351
2018	-	-	-	3,123	(5,432)	(9,874)	(2,736)	842	619
2019	-	-	-	-	(11,297)	(6,737)	(6,306)	(2,286)	1,548
2020	-	-	-	-	-	5,503	409	(4,372)	(2,424)
2021	-	-	-	-	-	-	(1,195)	(1,969)	(950)
2022	-	-	-	-	-	-	-	(3,659)	1,498
2023	-	-	-	-	-	-	-	-	1,845
2024	-	-	-	-	-	-	-	-	-
Total	59,431	71,458	24,896	2,724	(22,143)	(17,328)	(10,104)	(1,558)	4,499

(1) Above does not include change in ultimate loss estimates for Accident Years prior to 2006.
(2) Run-Off for indexed lines is adjusted to current indexation level

Manitoba Public Insurance
Automobile Insurance Division - Basic
Accident Benefits Other Indexed - Net
Change in Ultimate Loss Estimates
As of March 31, 2025
($000)

Exhibit 3
Sheet 23

Accident Year	2017 vs 2016	2018 vs 2017	2019 vs 2018	2020 vs 2019	2021 vs 2020	2022 vs 2021	2023 vs 2022	2024 vs 2023	2025 vs 2024
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
2006	2,028	(2,437)	(995)	(3,719)	849	993	1,044	830	342
2007	1,692	3,096	344	723	(842)	759	(415)	(575)	567
2008	(3,328)	(178)	(1,382)	(1,985)	(426)	(1,353)	(515)	39	2,826
2009	495	334	(1,213)	(1,122)	56	1,017	519	(4,217)	(150)
2010	1,156	(8,034)	(106)	(465)	6,610	(2,242)	(396)	897	(111)
2011	(4,814)	(901)	685	(1,395)	2,830	937	290	303	513
2012	(628)	329	163	(6,087)	(2,641)	852	32	(143)	1,536
2013	(994)	(16,803)	(3,343)	(4,139)	1,535	948	254	(152)	1,651
2014	(909)	(14,228)	(3,314)	(4,189)	(1,920)	(708)	1,943	561	1,230
2015	3,504	(591)	(5,697)	(4,324)	767	(3,891)	816	(1,021)	2,078
2016	-	4,042	8,723	(9,896)	5,898	627	(3,091)	1,139	(713)
2017	-	-	1,765	(4,883)	(962)	1,646	(1,602)	(1,370)	357
2018	-	-	-	(9,903)	(4,562)	(13,810)	1,373	(1,351)	547
2019	-	-	-	-	(11,207)	(3,117)	(2,402)	1,251	(359)
2020	-	-	-	-	-	12,228	(1,353)	(4,430)	(567)
2021	-	-	-	-	-	-	(11,680)	3,041	5,892
2022	-	-	-	-	-	-	-	(6,039)	(2,189)
2023	-	-	-	-	-	-	-	-	(56)
2024	-	-	-	-	-	-	-	-	-
Total	(1,799)	(35,372)	(4,371)	(51,384)	(4,016)	(5,115)	(15,185)	(11,238)	13,395

(1) Above does not include change in ultimate loss estimates for Accident Years prior to 2006.
(2) Run-Off for indexed lines is adjusted to current indexation level

Manitoba Public Insurance
Automobile Insurance Division - Basic
Accident Benefits Other Non-Indexed - Net
Change in Ultimate Loss Estimates
As of March 31, 2025
($000)

Exhibit 3
Sheet 24

Accident Year	2017 vs 2016	2018 vs 2017	2019 vs 2018	2020 vs 2019	2021 vs 2020	2022 vs 2021	2023 vs 2022	2024 vs 2023	2025 vs 2024
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
2006	44	3	(22)	(73)	447	82	(12)	262	(158)
2007	71	(25)	10	130	(928)	57	13	295	(132)
2008	514	166	(501)	244	382	53	25	241	(105)
2009	277	(71)	24	0	21	(30)	57	226	(378)
2010	51	102	49	66	363	89	6	268	(260)
2011	3	210	153	142	159	(81)	(25)	261	(274)
2012	252	(109)	295	50	(449)	(131)	(36)	215	(234)
2013	(239)	135	465	37	(18)	(41)	(35)	270	15
2014	366	354	(229)	(164)	617	(131)	(24)	336	(302)
2015	(23)	3,269	1,771	(2,081)	(788)	108	(2)	234	(472)
2016	-	2,501	5,006	462	(4,758)	54	91	246	(277)
2017	-	-	2,843	1,389	(5,225)	758	646	358	(366)
2018	-	-	-	(2,942)	(2,190)	(1,588)	(2,446)	316	(110)
2019	-	-	-	-	(5,634)	(1,402)	(2,333)	645	(26)
2020	-	-	-	-	-	(3,513)	(1,189)	(1,030)	1,330
2021	-	-	-	-	-	-	(22)	(2,412)	897
2022	-	-	-	-	-	-	-	(2,760)	(1,452)
2023	-	-	-	-	-	-	-	-	(3,384)
2024	-	-	-	-	-	-	-	-	-
Total	1,315	6,534	9,863	(2,740)	(17,999)	(5,718)	(5,284)	(2,030)	(5,686)

(1) Above does not include change in ultimate loss estimates for Accident Years prior to 2006.
(2) Run-Off for indexed lines is adjusted to current indexation level

Exhibit 4

ULAE Ratio Calculation

Manitoba Public Insurance

Exhibit 4

Automobile Insurance Division - Basic

Sheet 1

Unallocated Loss Adjustment Expense (ULAE) Provision

As of March 31, 2025

($000)

Classical Method

Calendar Year	Paid ULAE	Paid Claims	Ratio of Paid ULAE to Paid Claims
(1)	(2)	(3)	(4)
March 2021	141,720	616,159	23.0%
March 2022	146,278	611,743	23.9%
March 2023	146,272	761,557	19.2%
March 2024	153,550	874,274	17.6%
March 2025	147,468	1,077,938	13.7%
Total	735,287	3,941,672	18.7%
3 Year Volume Weighted Avg	447,289	2,713,770	16.5%
Most Recent 3 year 50/25/25 Weighting	148,689	947,927	15.7%

Kittel Method

Calendar Year	Paid ULAE	Paid Claims	Incurred Claims	Average Paid and Incurred Claims	Ratio of Paid ULAE to Avg Paid and Inc Claims
(1)	(2)	(3)	(4)	(5)	(6)
March 2021	141,720	616,159	589,384	602,772	23.5%
March 2022	146,278	611,743	716,767	664,255	22.0%
March 2023	146,918	761,557	851,618	806,588	18.2%
March 2024	153,550	874,274	1,131,629	1,002,952	15.3%
March 2025	147,468	1,077,938	1,111,016	1,094,477	13.5%
Total	735,287	3,941,672	4,400,415	4,171,044	17.6%
3 Year Average	447,935	2,713,770	3,094,264	2,904,017	15.4%

(5) Selected ULAE Ratio	16.00%
(6) Case Outstanding at March 31, 2025	1,662,227
(7) Total IBNR at March 31, 2025	578,321
(8) Estimated Unpaid ULAE at March 31, 2025 using Total IBNR	**225,510**

Notes:

[a] PIPP Enhancement has been removed for all paid and case in prior years. In the current year it is include b/c PIPP lines have PIPP Enhancement rolled up. This does not have a material impact on the ratio using the current selection method.

[b] Starting in March 2023 expenses used were based on IFRS 17. The differences between IFRS 4 and IFRS 17 expenses in March 2023 was not material

[c] March 2025 Paid ULAE is adjusted to remove impacts caused by the write-down of a portion of some deferred development assets related to IT project costs.

[d] March 2024 paid ULAE is adjusted ot account for labour interruption impacts.

Exhibit 5

Risk Adjustment Summary

Manitoba Public Insurance
Automobile Insurance Division - Basic
Summary of Risk Adjustments - Direct
As of March 31, 2025

Exhibit 5
Sheet 1

Valuation Line	Risk Adjustment Margin	Discounted Unpaid Cash Flows	Discounted Risk Adjustment
Bodily Injury	4.42%	26,207,348	1,158,428
Property Damage	3.86%	43,530,970	1,680,256
Collision	7.64%	225,672,461	17,243,017
Comprehensive	8.21%	94,808,876	7,786,461
Accident Benefits Weekly Indemnity	2.72%	941,752,806	25,605,461
Accident Benefits Other Indexed	6.36%	666,011,860	42,390,797
Accident Benefits Other Non-Indexed	6.94%	62,347,674	4,329,378
Total		2,060,331,994	100,193,797

Comprehensive Risk Adjustment weight is based on a weighted average of 6.43% margin for attritional losses and 9.40% for catastrophe losses

Manitoba Public Insurance
Automobile Insurance Division - Basic
Summary of Risk Adjustments - Ceded
As of March 31, 2025

Exhibit 5
Sheet 2

Valuation Line	Risk Adjustment Margin	Discounted Unpaid Cash Flows	Discounted Risk Adjustment
Bodily Injury	4.42%	0	0
Property Damage	3.86%	0	0
Collision	7.64%	0	0
Comprehensive	9.40%	25,840,445	2,429,036
Accident Benefits Weekly Indemnity	2.72%	2,949,756	80,201
Accident Benefits Other Indexed	6.36%	2,276,229	144,879
Accident Benefits Other Non-Indexed	6.94%	0	0
Total		31,066,429	2,654,117

Comprehensive Risk Adjustment weigh is based on a weighted average of 6.43% margin for attritional losses and 9.40% for catastrophe losses

Manitoba Public Insurance
Automobile Insurance Division - Basic
Summary of Risk Adjustments - Net
As of March 31, 2025

Exhibit 5
Sheet 3

Valuation Line	Risk Adjustment Margin	Discounted Unpaid Cash Flows	Discounted Risk Adjustment
Bodily Injury	4.42%	26,207,348	1,158,428
Property Damage	3.86%	43,530,970	1,680,256
Collision	7.64%	225,672,461	17,243,017
Comprehensive	7.77%	68,968,431	5,357,425
Accident Benefits Weekly Indemnity	2.72%	938,803,050	25,525,259
Accident Benefits Other Indexed	6.36%	663,735,631	42,245,917
Accident Benefits Other Non-Indexed	6.94%	62,347,674	4,329,378
Total		2,029,265,565	97,539,680

Comprehensive Risk Adjustment weigh is based on a weighted average of 6.43% margin for attritional losses and 9.40% for catastrophe losses

Exhibit 6

Summary of Discounting

Manitoba Public Insurance
Automobile Insurance Division - Basic
Bodily Injury - Direct
Summary of Discounting
As of March 31, 2025

Exhibit 6
Sheet 1

Manitoba Public Insurance

Summary of Discounting - DIRECT

COVERAGE: **Bodily Injury**

Income Statement Item - Discount Assumptions

Time From Valuation	Undisc. Cash Flow		Undisc. Risk Adj.		Undisc. Total Cash Flow		Discount Curve Assumptions							
	Prior Valuation	Current Valuation	Prior Valuation	Current Valuation	Prior Valuation	Current Valuation	Prior Discount Curve	Prior Discount Factors	Prior Forward Rates	Selected Unwinding Rates	Predicted Discount Curve	Predicted Discount Factors	Current Discount Curve	Current Discount Factors
{1}	{2}	{3}	{4}	{5}	{6} {2}+{4}	{7} {3}+{5}	{8}	{9} 1.000	{10}	{11} {10}	{12}	{13} (1+{12})^{1} 1.000	{14}	{15} (1+{14})^{1} 1.000
0.5	6,588,384	7,238,818	343,625	319,973	6,932,010	7,558,791	5.31%	0.974	2.62%	2.62%	5.31%	0.974	2.85%	0.9860
1.5	5,163,357	6,606,812	269,301	292,037	5,432,658	6,898,849	4.77%	0.932	4.51%	4.51%	4.77%	0.932	2.83%	0.9590
2.5	4,071,707	5,159,144	212,365	228,047	4,284,071	5,387,191	4.44%	0.897	3.93%	3.93%	4.44%	0.897	2.89%	0.9312
3.5	3,270,666	3,583,738	170,586	158,410	3,441,252	3,742,148	4.28%	0.864	3.88%	3.88%	4.28%	0.864	3.01%	0.9015
4.5	2,132,232	2,207,679	111,209	97,585	2,243,441	2,305,263	4.22%	0.830	4.00%	4.00%	4.22%	0.830	3.14%	0.8701
5.5	1,173,079	1,520,922	61,183	67,228	1,234,263	1,588,151	4.21%	0.797	4.17%	4.17%	4.21%	0.797	3.29%	0.8369
6.5	662,650	994,770	34,561	43,971	697,211	1,038,741	4.25%	0.763	4.46%	4.46%	4.25%	0.763	3.46%	0.8018
7.5	419,971	555,023	21,904	24,533	441,875	579,557	4.30%	0.729	4.68%	4.68%	4.30%	0.729	3.62%	0.7659
8.5	265,798	299,583	13,863	13,242	279,661	312,825	4.37%	0.695	4.86%	4.86%	4.37%	0.695	3.77%	0.7299
9.5	157,596	91,610	8,220	4,049	165,815	95,660	4.43%	0.662	4.95%	4.95%	4.43%	0.662	3.91%	0.6946
10.5	60,089	0	3,134	0	63,223	0	4.47%	0.632	4.87%	4.87%	4.47%	0.632	4.02%	0.6613
11.5	13,551	0	707	0	14,258	0	4.50%	0.603	4.82%	4.82%	4.50%	0.603	4.11%	0.6294
12.5	0	0	0	0	0	0	4.53%	0.575	4.83%	4.83%	4.53%	0.575	4.19%	0.5986
13.5	0	0	0	0	0	0	4.55%	0.549	4.80%	4.80%	4.55%	0.549	4.26%	0.5694
14.5	0	0	0	0	0	0	4.56%	0.524	4.75%	4.75%	4.56%	0.524	4.31%	0.5423
15.5	0	0	0	0	0	0	4.57%	0.500	4.69%	4.69%	4.57%	0.500	4.35%	0.5172
16.5	0	0	0	0	0	0	4.58%	0.478	4.66%	4.66%	4.58%	0.478	4.37%	0.4935
17.5	0	0	0	0	0	0	4.58%	0.457	4.64%	4.64%	4.58%	0.457	4.40%	0.4710
18.5	0	0	0	0	0	0	4.58%	0.437	4.60%	4.60%	4.58%	0.437	4.41%	0.4500
19.5	0	0	0	0	0	0	4.58%	0.418	4.53%	4.53%	4.58%	0.418	4.42%	0.4306
20.5	0	0	0	0	0	0	4.57%	0.400	4.42%	4.42%	4.57%	0.400	4.41%	0.4130
21.5	0	0	0	0	0	0	4.56%	0.384	4.27%	4.27%	4.56%	0.384	4.39%	0.3967
22.5	0	0	0	0	0	0	4.54%	0.368	4.13%	4.13%	4.54%	0.368	4.38%	0.3815
23.5	0	0	0	0	0	0	4.52%	0.354	4.02%	4.02%	4.52%	0.354	4.36%	0.3671
24.5	0	0	0	0	0	0	4.49%	0.341	3.96%	3.96%	4.49%	0.341	4.34%	0.3531
25.5	0	0	0	0	0	0	4.47%	0.328	3.92%	3.92%	4.47%	0.328	4.33%	0.3395
26.5	0	0	0	0	0	0	4.45%	0.316	3.84%	3.84%	4.45%	0.316	4.31%	0.3265
27.5	0	0	0	0	0	0	4.42%	0.304	3.74%	3.74%	4.42%	0.304	4.30%	0.3141
28.5	0	0	0	0	0	0	4.39%	0.294	3.65%	3.65%	4.39%	0.294	4.29%	0.3022
29.5	0	0	0	0	0	0	4.37%	0.283	3.58%	3.58%	4.37%	0.283	4.27%	0.2909
30.5	0	0	0	0	0	0	4.36%	0.272	4.27%	4.27%	4.36%	0.272	4.28%	0.2786
31.5	0	0	0	0	0	0	4.39%	0.259	5.04%	5.04%	4.39%	0.259	4.30%	0.2653
32.5	0	0	0	0	0	0	4.41%	0.246	5.09%	5.09%	4.41%	0.246	4.33%	0.2524
33.5	0	0	0	0	0	0	4.43%	0.234	5.13%	5.13%	4.43%	0.234	4.35%	0.2401
34.5	0	0	0	0	0	0	4.45%	0.223	5.17%	5.17%	4.45%	0.223	4.37%	0.2283
35.5	0	0	0	0	0	0	4.47%	0.212	5.22%	5.22%	4.47%	0.212	4.40%	0.2170
36.5	0	0	0	0	0	0	4.49%	0.201	5.26%	5.26%	4.49%	0.201	4.42%	0.2062
37.5	0	0	0	0	0	0	4.51%	0.191	5.30%	5.30%	4.51%	0.191	4.45%	0.1958
38.5	0	0	0	0	0	0	4.54%	0.181	5.35%	5.35%	4.54%	0.181	4.47%	0.1858
39.5	0	0	0	0	0	0	4.56%	0.172	5.39%	5.39%	4.56%	0.172	4.49%	0.1763
40.5	0	0	0	0	0	0	4.58%	0.163	5.43%	5.43%	4.58%	0.163	4.52%	0.1671
41.5	0	0	0	0	0	0	4.60%	0.155	5.48%	5.48%	4.60%	0.155	4.54%	0.1584
42.5	0	0	0	0	0	0	4.62%	0.147	5.52%	5.52%	4.62%	0.147	4.56%	0.1501
43.5	0	0	0	0	0	0	4.64%	0.139	5.56%	5.56%	4.64%	0.139	4.59%	0.1421
44.5	0	0	0	0	0	0	4.67%	0.131	5.61%	5.61%	4.67%	0.131	4.61%	0.1345
45.5	0	0	0	0	0	0	4.69%	0.124	5.65%	5.65%	4.69%	0.124	4.63%	0.1273
46.5	0	0	0	0	0	0	4.71%	0.118	5.69%	5.69%	4.71%	0.118	4.66%	0.1204
47.5	0	0	0	0	0	0	4.73%	0.111	5.74%	5.74%	4.73%	0.111	4.68%	0.1138
48.5	0	0	0	0	0	0	4.75%	0.105	5.78%	5.78%	4.75%	0.105	4.71%	0.1075
49.5	0	0	0	0	0	0	4.77%	0.099	5.83%	5.83%	4.77%	0.099	4.73%	0.1015
50.5	0	0	0	0	0	0	4.80%	0.094	5.87%	5.87%	4.80%	0.094	4.75%	0.0958
51.5	0	0	0	0	0	0	4.82%	0.089	5.91%	5.91%	4.82%	0.089	4.78%	0.0904
52.5	0	0	0	0	0	0	4.84%	0.084	5.96%	5.96%	4.84%	0.084	4.80%	0.0853
53.5	0	0	0	0	0	0	4.86%	0.079	6.00%	6.00%	4.86%	0.079	4.82%	0.0804
54.5	0	0	0	0	0	0	4.88%	0.074	6.04%	6.04%	4.88%	0.074	4.85%	0.0758
Total	23,979,080	28,258,100	1,250,658	1,249,076	25,229,737	29,507,176								

Manitoba Public Insurance
Automobile Insurance Division - Basic
Bodily Injury - Direct
Summary of Discounting
As of March 31, 2025

Exhibit 6
Sheet 2

Manitoba Public Insurance

Summary of Discounting - DIRECT

COVERAGE: **Bodily Injury**

Unwinding of Claims Occuring in the Most Recent Year

(Simplified Annual Method)

(Current Accident Year Discounted Reserves @ t=1 + Current Accident Year Paid Losses) x
[(1+Discount Rate)^(-0.5)] x (Discount Rate)/2

At Valuation Date	Current Discounted	Discount Rate	Discount Factor	Discounted	Unwinding
Paid Losses	57,476	3.54%	0.9828	56,485	1,000
Unpaid Losses	7,257,742	3.54%	0.9828	7,132,580	126,261
Total	7,315,219	3.54%	0.9828	7,189,065	127,261

Manitoba Public Insurance
Automobile Insurance Division - Basic
Bodily Injury - Direct
Summary of Discounting
As of March 31, 2025

Exhibit 6
Sheet 3

Manitoba Public Insurance

Summary of Discounting - DIRECT

COVERAGE: **Bodily Injury**

Income Statement Item Calculations

	Update of Valuation Assumptions				Calculation of Income Statement Amounts						Totals	
Payment Year	Prior CF @ Prior Yield To YE 2024	Prior CF @ Pred. Yield To YE 2025	Prior CF @ Curr. Yield To YE 2025	Curr CF @ Curr. Yield To YE 2025	Unwinding of Discount (PV Calc)	Unwinding of Discount (Unwind)	Change in Disc. Assumpt.	Change in FCF Assumpt.	Payments	Change in Risk Adjustment	Insurance Service Expense	Insurance Finance Expense
	{1}	{2}	{3}	{4}	{5} {2}-{1}	{6} {1}*Sel Rate	{7} {3}-{2}	{8} {4}-{3}	{9}	{10}	{11} {8}+{9}+{10}	{12} {6}+{7}
2025	6,420,249	6,588,384	6,588,384	n/a	295,396	295,396	0	-6,715,645	6,826,172	-334,856	-224,329	295,396
2026	4,814,564	5,031,588	5,091,289	7,137,782	217,024	217,024	59,701	2,046,493		64,398	2,110,891	276,725
2027	3,653,078	3,796,656	3,904,740	6,335,890	143,578	143,578	108,084	2,431,149		89,531	2,520,680	251,662
2028	2,824,735	2,934,396	3,045,594	4,804,116	109,661	109,661	111,199	1,758,522		65,026	1,823,548	220,860
2029	1,770,643	1,841,518	1,922,206	3,230,738	70,875	70,875	80,688	1,308,532		50,456	1,358,988	151,563
2030	935,150	974,146	1,020,750	1,921,002	38,996	38,996	46,604	900,252		36,139	936,391	85,601
2031	505,688	528,248	554,550	1,272,811	22,560	22,560	26,302	718,261		29,887	748,148	48,862
2032	306,174	320,492	336,736	797,616	14,319	14,319	16,244	460,879		19,288	480,167	30,563
2033	184,795	193,776	203,582	425,108	8,981	8,981	9,806	221,526		9,153	230,679	18,787
2034	104,401	109,568	115,021	218,651	5,167	5,167	5,454	103,630		4,220	107,849	10,620
2035	37,957	39,807	41,739	63,634	1,850	1,850	1,932	21,895		833	22,728	3,782
2036	8,166	8,560	8,961	0	394	394	401	-8,961		-426	-9,387	795
2037	0	0	0	0	0	0	0	0		0	0	0
2038	0	0	0	0	0	0	0	0		0	0	0
2039	0	0	0	0	0	0	0	0		0	0	0
2040	0	0	0	0	0	0	0	0		0	0	0
2041	0	0	0	0	0	0	0	0		0	0	0
2042	0	0	0	0	0	0	0	0		0	0	0
2043	0	0	0	0	0	0	0	0		0	0	0
2044	0	0	0	0	0	0	0	0		0	0	0
2045	0	0	0	0	0	0	0	0		0	0	0
2046	0	0	0	0	0	0	0	0		0	0	0
2047	0	0	0	0	0	0	0	0		0	0	0
2048	0	0	0	0	0	0	0	0		0	0	0
2049	0	0	0	0	0	0	0	0		0	0	0
2050	0	0	0	0	0	0	0	0		0	0	0
2051	0	0	0	0	0	0	0	0		0	0	0
2052	0	0	0	0	0	0	0	0		0	0	0
2053	0	0	0	0	0	0	0	0		0	0	0
2054	0	0	0	0	0	0	0	0		0	0	0
2055	0	0	0	0	0	0	0	0		0	0	0
2056	0	0	0	0	0	0	0	0		0	0	0
2057	0	0	0	0	0	0	0	0		0	0	0
2058	0	0	0	0	0	0	0	0		0	0	0
2059	0	0	0	0	0	0	0	0		0	0	0
2060	0	0	0	0	0	0	0	0		0	0	0
2061	0	0	0	0	0	0	0	0		0	0	0
2062	0	0	0	0	0	0	0	0		0	0	0
2063	0	0	0	0	0	0	0	0		0	0	0
2064	0	0	0	0	0	0	0	0		0	0	0
2065	0	0	0	0	0	0	0	0		0	0	0
2066	0	0	0	0	0	0	0	0		0	0	0
2067	0	0	0	0	0	0	0	0		0	0	0
2068	0	0	0	0	0	0	0	0		0	0	0
2069	0	0	0	0	0	0	0	0		0	0	0
2070	0	0	0	0	0	0	0	0		0	0	0
2071	0	0	0	0	0	0	0	0		0	0	0
2072	0	0	0	0	0	0	0	0		0	0	0
2073	0	0	0	0	0	0	0	0		0	0	0
2074	0	0	0	0	0	0	0	0		0	0	0
2075	0	0	0	0	0	0	0	0		0	0	0
2076	0	0	0	0	0	0	0	0		0	0	0
2077	0	0	0	0	0	0	0	0		0	0	0
2078	0	0	0	0	0	0	0	0		0	0	0
2079	0	0	0	0	0	0	0	0		0	0	0
Total	21,565,598	22,367,138	22,833,554	26,207,348	928,801	928,801	466,415	3,246,534		33,648	10,106,353	1,395,216

Note: For payment year 2025, the current year unwinding is subtracted from (8), and added to (5) and (6).

		Unwind	Chg Disc Ass.
Insurance Service Expense:	10,106,353		
Insurance Finance Expense:	1,395,216	928,801	466,415
Incremental Payments:	6,826,172		
Future Annual Unwinding:	750,004		

Manitoba Public Insurance
Automobile Insurance Division - Basic
Property Damage - Direct
Summary of Discounting
As of March 31, 2025

Exhibit 6
Sheet 4

Manitoba Public Insurance

Summary of Discounting - DIRECT

COVERAGE: **Property Damage**

Income Statement Item - Discount Assumptions

Time From Valuation	Undisc. Cash Flow		Undisc. Risk Adj.		Undisc. Total Cash Flow		Discount Curve Assumptions							
	Prior Valuation	Current Valuation	Prior Valuation	Current Valuation	Prior Valuation	Current Valuation	Prior Discount Curve	Prior Discount Factors	Prior Forward Rates	Selected Unwinding Rates	Predicted Discount Curve	Predicted Discount Factors	Current Discount Curve	Current Discount Factors
{1}	{2}	{3}	{4}	{5}	{6} {2}+{4}	{7} {3}+{5}	{8}	{9}	{10}	{11} {10}	{12}	{13} (1+{12})^{1}	{14}	{15} (1+{14})^{1}
								1.000				1.000		1.000
0.5	30,752,969	33,522,671	1,588,538	1,293,945	32,341,507	34,816,616	5.31%	0.974	2.62%	2.62%	5.31%	0.974	2.85%	0.9860
1.5	4,921,988	6,976,773	254,244	269,297	5,176,232	7,246,070	4.77%	0.932	4.51%	4.51%	4.77%	0.932	2.83%	0.9590
2.5	1,262,812	2,284,760	65,230	88,190	1,328,043	2,372,949	4.44%	0.897	3.93%	3.93%	4.44%	0.897	2.89%	0.9312
3.5	674,745	928,635	34,854	35,844	709,599	964,479	4.28%	0.864	3.88%	3.88%	4.28%	0.864	3.01%	0.9015
4.5	253,322	567,735	13,085	21,914	266,407	589,649	4.22%	0.830	4.00%	4.00%	4.22%	0.830	3.14%	0.8701
5.5	132,668	309,613	6,853	11,951	139,521	321,564	4.21%	0.797	4.17%	4.17%	4.21%	0.797	3.29%	0.8369
6.5	56,166	84,434	2,901	3,259	59,068	87,693	4.25%	0.763	4.46%	4.46%	4.25%	0.763	3.46%	0.8018
7.5	11,703	0	605	0	12,307	0	4.30%	0.729	4.68%	4.68%	4.30%	0.729	3.62%	0.7659
8.5	0	0	0	0	0	0	4.37%	0.695	4.86%	4.86%	4.37%	0.695	3.77%	0.7299
9.5	0	0	0	0	0	0	4.43%	0.662	4.95%	4.95%	4.43%	0.662	3.91%	0.6946
10.5	0	0	0	0	0	0	4.47%	0.632	4.87%	4.87%	4.47%	0.632	4.02%	0.6613
11.5	0	0	0	0	0	0	4.50%	0.603	4.82%	4.82%	4.50%	0.603	4.11%	0.6294
12.5	0	0	0	0	0	0	4.53%	0.575	4.83%	4.83%	4.53%	0.575	4.19%	0.5986
13.5	0	0	0	0	0	0	4.55%	0.549	4.80%	4.80%	4.55%	0.549	4.26%	0.5694
14.5	0	0	0	0	0	0	4.56%	0.524	4.75%	4.75%	4.56%	0.524	4.31%	0.5423
15.5	0	0	0	0	0	0	4.57%	0.500	4.69%	4.69%	4.57%	0.500	4.35%	0.5172
16.5	0	0	0	0	0	0	4.58%	0.478	4.66%	4.66%	4.58%	0.478	4.37%	0.4935
17.5	0	0	0	0	0	0	4.58%	0.457	4.64%	4.64%	4.58%	0.457	4.40%	0.4710
18.5	0	0	0	0	0	0	4.58%	0.437	4.60%	4.60%	4.58%	0.437	4.41%	0.4500
19.5	0	0	0	0	0	0	4.58%	0.418	4.53%	4.53%	4.58%	0.418	4.42%	0.4306
20.5	0	0	0	0	0	0	4.57%	0.400	4.42%	4.42%	4.57%	0.400	4.41%	0.4130
21.5	0	0	0	0	0	0	4.56%	0.384	4.27%	4.27%	4.56%	0.384	4.39%	0.3967
22.5	0	0	0	0	0	0	4.54%	0.368	4.13%	4.13%	4.54%	0.368	4.38%	0.3815
23.5	0	0	0	0	0	0	4.52%	0.354	4.02%	4.02%	4.52%	0.354	4.36%	0.3671
24.5	0	0	0	0	0	0	4.49%	0.341	3.96%	3.96%	4.49%	0.341	4.34%	0.3531
25.5	0	0	0	0	0	0	4.47%	0.328	3.92%	3.92%	4.47%	0.328	4.33%	0.3395
26.5	0	0	0	0	0	0	4.45%	0.316	3.84%	3.84%	4.45%	0.316	4.31%	0.3265
27.5	0	0	0	0	0	0	4.42%	0.304	3.74%	3.74%	4.42%	0.304	4.30%	0.3141
28.5	0	0	0	0	0	0	4.39%	0.294	3.65%	3.65%	4.39%	0.294	4.29%	0.3022
29.5	0	0	0	0	0	0	4.37%	0.283	3.58%	3.58%	4.37%	0.283	4.27%	0.2909
30.5	0	0	0	0	0	0	4.36%	0.272	4.27%	4.27%	4.36%	0.272	4.28%	0.2786
31.5	0	0	0	0	0	0	4.39%	0.259	5.04%	5.04%	4.39%	0.259	4.30%	0.2653
32.5	0	0	0	0	0	0	4.41%	0.246	5.09%	5.09%	4.41%	0.246	4.33%	0.2524
33.5	0	0	0	0	0	0	4.43%	0.234	5.13%	5.13%	4.43%	0.234	4.35%	0.2401
34.5	0	0	0	0	0	0	4.45%	0.223	5.17%	5.17%	4.45%	0.223	4.37%	0.2283
35.5	0	0	0	0	0	0	4.47%	0.212	5.22%	5.22%	4.47%	0.212	4.40%	0.2170
36.5	0	0	0	0	0	0	4.49%	0.201	5.26%	5.26%	4.49%	0.201	4.42%	0.2062
37.5	0	0	0	0	0	0	4.51%	0.191	5.30%	5.30%	4.51%	0.191	4.45%	0.1958
38.5	0	0	0	0	0	0	4.54%	0.181	5.35%	5.35%	4.54%	0.181	4.47%	0.1858
39.5	0	0	0	0	0	0	4.56%	0.172	5.39%	5.39%	4.56%	0.172	4.49%	0.1763
40.5	0	0	0	0	0	0	4.58%	0.163	5.43%	5.43%	4.58%	0.163	4.52%	0.1671
41.5	0	0	0	0	0	0	4.60%	0.155	5.48%	5.48%	4.60%	0.155	4.54%	0.1584
42.5	0	0	0	0	0	0	4.62%	0.147	5.52%	5.52%	4.62%	0.147	4.56%	0.1501
43.5	0	0	0	0	0	0	4.64%	0.139	5.56%	5.56%	4.64%	0.139	4.59%	0.1421
44.5	0	0	0	0	0	0	4.67%	0.131	5.61%	5.61%	4.67%	0.131	4.61%	0.1345
45.5	0	0	0	0	0	0	4.69%	0.124	5.65%	5.65%	4.69%	0.124	4.63%	0.1273
46.5	0	0	0	0	0	0	4.71%	0.118	5.69%	5.69%	4.71%	0.118	4.66%	0.1204
47.5	0	0	0	0	0	0	4.73%	0.111	5.74%	5.74%	4.73%	0.111	4.68%	0.1138
48.5	0	0	0	0	0	0	4.75%	0.105	5.78%	5.78%	4.75%	0.105	4.71%	0.1075
49.5	0	0	0	0	0	0	4.77%	0.099	5.83%	5.83%	4.77%	0.099	4.73%	0.1015
50.5	0	0	0	0	0	0	4.80%	0.094	5.87%	5.87%	4.80%	0.094	4.75%	0.0958
51.5	0	0	0	0	0	0	4.82%	0.089	5.91%	5.91%	4.82%	0.089	4.78%	0.0904
52.5	0	0	0	0	0	0	4.84%	0.084	5.96%	5.96%	4.84%	0.084	4.80%	0.0853
53.5	0	0	0	0	0	0	4.86%	0.079	6.00%	6.00%	4.86%	0.079	4.82%	0.0804
54.5	0	0	0	0	0	0	4.88%	0.074	6.04%	6.04%	4.88%	0.074	4.85%	0.0758
Total	38,066,373	44,674,620	1,966,310	1,724,400	40,032,683	46,399,020								

Manitoba Public Insurance
Automobile Insurance Division - Basic
Property Damage - Direct
Summary of Discounting
As of March 31, 2025

Exhibit 6
Sheet 5

Manitoba Public Insurance

Summary of Discounting - DIRECT

COVERAGE: **Property Damage**

Unwinding of Claims Occuring in the Most Recent Year

(Simplified Annual Method)

(Current Accident Year Discounted Reserves @ t=1 + Current Accident Year Paid Losses) x
[(1+Discount Rate)^(-0.5)] x (Discount Rate)/2

At Valuation Date	Current Discounted	Discount Rate	Discount Factor	Discounted	Unwinding
Paid Losses	28,560,234	3.54%	0.9828	28,067,702	496,854
Unpaid Losses	33,274,868	3.54%	0.9828	32,701,030	578,873
Total	61,835,102	3.54%	0.9828	60,768,731	1,075,727

Manitoba Public Insurance
Automobile Insurance Division - Basic
Property Damage - Direct
Summary of Discounting
As of March 31, 2025

Exhibit 6
Sheet 6

Manitoba Public Insurance

Summary of Discounting - DIRECT

COVERAGE: **Property Damage**

Income Statement Item Calculations

	Update of Valuation Assumptions				Calculation of Income Statement Amounts						Totals	
Payment Year	Prior CF @ Prior Yield To YE 2024	Prior CF @ Pred. Yield To YE 2025	Prior CF @ Curr. Yield To YE 2025	Curr CF @ Curr. Yield To YE 2025	Unwinding of Discount (PV Calc)	Unwinding of Discount (Unwind)	Change in Disc. Assumpt.	Change in FCF Assumpt.	Payments	Change in Risk Adjustment	Insurance Service Expense	Insurance Finance Expense
	{1}	{2}	{3}	{4}	{5} {2}-{1}	{6} {1}*Sel Rate	{7} {3}-{2}	{8} {4}-{3}	{9}	{10}	{11} {8}+{9}+{10}	{12} {6}+{7}
2025	29,968,152	30,752,969	30,752,969	n/a	1,860,544	1,860,544	0	-31,828,696	59,080,776	-1,547,998	25,704,081	1,860,544
2026	4,589,500	4,796,379	4,853,289	33,054,776	206,879	206,879	56,910	28,201,487		1,038,815	29,240,302	263,789
2027	1,132,978	1,177,507	1,211,029	6,690,680	44,530	44,530	33,522	5,479,651		199,731	5,679,381	78,051
2028	582,748	605,372	628,312	2,127,533	22,623	22,623	22,940	1,499,221		52,019	1,551,240	45,564
2029	210,363	218,783	228,369	837,164	8,420	8,420	9,586	608,794		21,448	630,242	18,007
2030	105,760	110,170	115,440	494,012	4,410	4,410	5,271	378,572		13,605	392,177	9,681
2031	42,862	44,774	47,004	259,105	1,912	1,912	2,229	212,102		7,787	219,889	4,142
2032	8,532	8,931	9,383	67,700	399	399	453	58,316		2,172	60,489	852
2033	0	0	0	0	0	0	0	0		0	0	0
2034	0	0	0	0	0	0	0	0		0	0	0
2035	0	0	0	0	0	0	0	0		0	0	0
2036	0	0	0	0	0	0	0	0		0	0	0
2037	0	0	0	0	0	0	0	0		0	0	0
2038	0	0	0	0	0	0	0	0		0	0	0
2039	0	0	0	0	0	0	0	0		0	0	0
2040	0	0	0	0	0	0	0	0		0	0	0
2041	0	0	0	0	0	0	0	0		0	0	0
2042	0	0	0	0	0	0	0	0		0	0	0
2043	0	0	0	0	0	0	0	0		0	0	0
2044	0	0	0	0	0	0	0	0		0	0	0
2045	0	0	0	0	0	0	0	0		0	0	0
2046	0	0	0	0	0	0	0	0		0	0	0
2047	0	0	0	0	0	0	0	0		0	0	0
2048	0	0	0	0	0	0	0	0		0	0	0
2049	0	0	0	0	0	0	0	0		0	0	0
2050	0	0	0	0	0	0	0	0		0	0	0
2051	0	0	0	0	0	0	0	0		0	0	0
2052	0	0	0	0	0	0	0	0		0	0	0
2053	0	0	0	0	0	0	0	0		0	0	0
2054	0	0	0	0	0	0	0	0		0	0	0
2055	0	0	0	0	0	0	0	0		0	0	0
2056	0	0	0	0	0	0	0	0		0	0	0
2057	0	0	0	0	0	0	0	0		0	0	0
2058	0	0	0	0	0	0	0	0		0	0	0
2059	0	0	0	0	0	0	0	0		0	0	0
2060	0	0	0	0	0	0	0	0		0	0	0
2061	0	0	0	0	0	0	0	0		0	0	0
2062	0	0	0	0	0	0	0	0		0	0	0
2063	0	0	0	0	0	0	0	0		0	0	0
2064	0	0	0	0	0	0	0	0		0	0	0
2065	0	0	0	0	0	0	0	0		0	0	0
2066	0	0	0	0	0	0	0	0		0	0	0
2067	0	0	0	0	0	0	0	0		0	0	0
2068	0	0	0	0	0	0	0	0		0	0	0
2069	0	0	0	0	0	0	0	0		0	0	0
2070	0	0	0	0	0	0	0	0		0	0	0
2071	0	0	0	0	0	0	0	0		0	0	0
2072	0	0	0	0	0	0	0	0		0	0	0
2073	0	0	0	0	0	0	0	0		0	0	0
2074	0	0	0	0	0	0	0	0		0	0	0
2075	0	0	0	0	0	0	0	0		0	0	0
2076	0	0	0	0	0	0	0	0		0	0	0
2077	0	0	0	0	0	0	0	0		0	0	0
2078	0	0	0	0	0	0	0	0		0	0	0
2079	0	0	0	0	0	0	0	0		0	0	0
Total	36,640,895	37,714,885	37,845,796	43,530,970	2,149,718	2,149,718	130,911	4,609,446		-212,421	63,477,802	2,280,629

Note: For payment year 2025, the current year unwinding is subtracted from (8), and added to (5) and (6).

Insurance Service Expense:	63,477,802
Insurance Finance Expense:	2,280,629
Incremental Payments:	59,080,776
Future Annual Unwinding:	808,836

Unwind	Chg Disc Ass.
2,149,718	130,911

Manitoba Public Insurance
Automobile Insurance Division - Basic
Collision - Direct
Summary of Discounting
As of March 31, 2025

Exhibit 6
Sheet 7

Manitoba Public Insurance

Summary of Discounting - DIRECT

COVERAGE: **Collision**

Income Statement Item - Discount Assumptions

Time From Valuation	Undisc. Cash Flow		Undisc. Risk Adj.		Undisc. Total Cash Flow		Discount Curve Assumptions							
	Prior Valuation	Current Valuation	Prior Valuation	Current Valuation	Prior Valuation	Current Valuation	Prior Discount Curve	Prior Discount Factors	Prior Forward Rates	Selected Unwinding Rates	Predicted Discount Curve	Predicted Discount Factors	Current Discount Curve	Current Discount Factors
{1}	{2}	{3}	{4}	{5}	{6}	{7}	{8}	{9}	{10}	{11}	{12}	{13}	{14}	{15}
					{2}+{4}	{3}+{5}				{10}		(1+{12})^{1}		(1+{14})^{1}
								1.000				1.000		1.000
0.5	214,143,718	209,944,751	17,249,420	16,041,306	231,393,137	225,986,057	5.31%	0.974	2.62%	2.62%	5.31%	0.974	2.85%	0.9860
1.5	11,460,112	13,770,799	923,120	1,052,189	12,383,232	14,822,989	4.77%	0.932	4.51%	4.51%	4.77%	0.932	2.83%	0.9590
2.5	3,032,742	3,600,275	244,289	275,087	3,277,032	3,875,363	4.44%	0.897	3.93%	3.93%	4.44%	0.897	2.89%	0.9312
3.5	1,580,510	1,395,045	127,311	106,592	1,707,821	1,501,636	4.28%	0.864	3.88%	3.88%	4.28%	0.864	3.01%	0.9015
4.5	679,496	629,376	54,734	48,089	734,230	677,465	4.22%	0.830	4.00%	4.00%	4.22%	0.830	3.14%	0.8701
5.5	322,683	273,878	25,992	20,926	348,675	294,804	4.21%	0.797	4.17%	4.17%	4.21%	0.797	3.29%	0.8369
6.5	0	80,964	0	6,186	0	87,151	4.25%	0.763	4.46%	4.46%	4.25%	0.763	3.46%	0.8018
7.5	0	0	0	0	0	0	4.30%	0.729	4.68%	4.68%	4.30%	0.729	3.62%	0.7659
8.5	0	0	0	0	0	0	4.37%	0.695	4.86%	4.86%	4.37%	0.695	3.77%	0.7299
9.5	0	0	0	0	0	0	4.43%	0.662	4.95%	4.95%	4.43%	0.662	3.91%	0.6946
10.5	0	0	0	0	0	0	4.47%	0.632	4.87%	4.87%	4.47%	0.632	4.02%	0.6613
11.5	0	0	0	0	0	0	4.50%	0.603	4.82%	4.82%	4.50%	0.603	4.11%	0.6294
12.5	0	0	0	0	0	0	4.53%	0.575	4.83%	4.83%	4.53%	0.575	4.19%	0.5986
13.5	0	0	0	0	0	0	4.55%	0.549	4.80%	4.80%	4.55%	0.549	4.26%	0.5694
14.5	0	0	0	0	0	0	4.56%	0.524	4.75%	4.75%	4.56%	0.524	4.31%	0.5423
15.5	0	0	0	0	0	0	4.57%	0.500	4.69%	4.69%	4.57%	0.500	4.35%	0.5172
16.5	0	0	0	0	0	0	4.58%	0.478	4.66%	4.66%	4.58%	0.478	4.37%	0.4935
17.5	0	0	0	0	0	0	4.58%	0.457	4.64%	4.64%	4.58%	0.457	4.40%	0.4710
18.5	0	0	0	0	0	0	4.58%	0.437	4.60%	4.60%	4.58%	0.437	4.41%	0.4500
19.5	0	0	0	0	0	0	4.58%	0.418	4.53%	4.53%	4.58%	0.418	4.42%	0.4306
20.5	0	0	0	0	0	0	4.57%	0.400	4.42%	4.42%	4.57%	0.400	4.41%	0.4130
21.5	0	0	0	0	0	0	4.56%	0.384	4.27%	4.27%	4.56%	0.384	4.39%	0.3967
22.5	0	0	0	0	0	0	4.54%	0.368	4.13%	4.13%	4.54%	0.368	4.38%	0.3815
23.5	0	0	0	0	0	0	4.52%	0.354	4.02%	4.02%	4.52%	0.354	4.36%	0.3671
24.5	0	0	0	0	0	0	4.49%	0.341	3.96%	3.96%	4.49%	0.341	4.34%	0.3531
25.5	0	0	0	0	0	0	4.47%	0.328	3.92%	3.92%	4.47%	0.328	4.33%	0.3395
26.5	0	0	0	0	0	0	4.45%	0.316	3.84%	3.84%	4.45%	0.316	4.31%	0.3265
27.5	0	0	0	0	0	0	4.42%	0.304	3.74%	3.74%	4.42%	0.304	4.30%	0.3141
28.5	0	0	0	0	0	0	4.39%	0.294	3.65%	3.65%	4.39%	0.294	4.29%	0.3022
29.5	0	0	0	0	0	0	4.37%	0.283	3.58%	3.58%	4.37%	0.283	4.27%	0.2909
30.5	0	0	0	0	0	0	4.36%	0.272	4.27%	4.27%	4.36%	0.272	4.28%	0.2786
31.5	0	0	0	0	0	0	4.39%	0.259	5.04%	5.04%	4.39%	0.259	4.30%	0.2653
32.5	0	0	0	0	0	0	4.41%	0.246	5.09%	5.09%	4.41%	0.246	4.33%	0.2524
33.5	0	0	0	0	0	0	4.43%	0.234	5.13%	5.13%	4.43%	0.234	4.35%	0.2401
34.5	0	0	0	0	0	0	4.45%	0.223	5.17%	5.17%	4.45%	0.223	4.37%	0.2283
35.5	0	0	0	0	0	0	4.47%	0.212	5.22%	5.22%	4.47%	0.212	4.40%	0.2170
36.5	0	0	0	0	0	0	4.49%	0.201	5.26%	5.26%	4.49%	0.201	4.42%	0.2062
37.5	0	0	0	0	0	0	4.51%	0.191	5.30%	5.30%	4.51%	0.191	4.45%	0.1958
38.5	0	0	0	0	0	0	4.54%	0.181	5.35%	5.35%	4.54%	0.181	4.47%	0.1858
39.5	0	0	0	0	0	0	4.56%	0.172	5.39%	5.39%	4.56%	0.172	4.49%	0.1763
40.5	0	0	0	0	0	0	4.58%	0.163	5.43%	5.43%	4.58%	0.163	4.52%	0.1671
41.5	0	0	0	0	0	0	4.60%	0.155	5.48%	5.48%	4.60%	0.155	4.54%	0.1584
42.5	0	0	0	0	0	0	4.62%	0.147	5.52%	5.52%	4.62%	0.147	4.56%	0.1501
43.5	0	0	0	0	0	0	4.64%	0.139	5.56%	5.56%	4.64%	0.139	4.59%	0.1421
44.5	0	0	0	0	0	0	4.67%	0.131	5.61%	5.61%	4.67%	0.131	4.61%	0.1345
45.5	0	0	0	0	0	0	4.69%	0.124	5.65%	5.65%	4.69%	0.124	4.63%	0.1273
46.5	0	0	0	0	0	0	4.71%	0.118	5.69%	5.69%	4.71%	0.118	4.66%	0.1204
47.5	0	0	0	0	0	0	4.73%	0.111	5.74%	5.74%	4.73%	0.111	4.68%	0.1138
48.5	0	0	0	0	0	0	4.75%	0.105	5.78%	5.78%	4.75%	0.105	4.71%	0.1075
49.5	0	0	0	0	0	0	4.77%	0.099	5.83%	5.83%	4.77%	0.099	4.73%	0.1015
50.5	0	0	0	0	0	0	4.80%	0.094	5.87%	5.87%	4.80%	0.094	4.75%	0.0958
51.5	0	0	0	0	0	0	4.82%	0.089	5.91%	5.91%	4.82%	0.089	4.78%	0.0904
52.5	0	0	0	0	0	0	4.84%	0.084	5.96%	5.96%	4.84%	0.084	4.80%	0.0853
53.5	0	0	0	0	0	0	4.86%	0.079	6.00%	6.00%	4.86%	0.079	4.82%	0.0804
54.5	0	0	0	0	0	0	4.88%	0.074	6.04%	6.04%	4.88%	0.074	4.85%	0.0758
Total	231,219,261	229,695,089	18,624,866	17,550,375	249,844,127	247,245,464								

Manitoba Public Insurance
Automobile Insurance Division - Basic
Collision - Direct
Summary of Discounting
As of March 31, 2025

Exhibit 6
Sheet 8

Manitoba Public Insurance

Summary of Discounting - DIRECT

COVERAGE: **Collision**

Unwinding of Claims Occuring in the Most Recent Year

(Simplified Annual Method)

(Current Accident Year Discounted Reserves @ t=1 + Current Accident Year Paid Losses) x
[(1+Discount Rate)^(-0.5)] x (Discount Rate)/2

At Valuation Date	Current Discounted	Discount Rate	Discount Factor	Discounted	Unwinding
Paid Losses	402,705,829	3.54%	0.9828	395,761,006	7,005,757
Unpaid Losses	208,921,123	3.54%	0.9828	205,318,195	3,634,541
Total	611,626,952	3.54%	0.9828	601,079,200	10,640,298

Manitoba Public Insurance
Automobile Insurance Division - Basic
Collision - Direct
Summary of Discounting
As of March 31, 2025

Exhibit 6
Sheet 9

Manitoba Public Insurance

Summary of Discounting - DIRECT

COVERAGE: **Collision**

Income Statement Item Calculations

	Update of Valuation Assumptions				Calculation of Income Statement Amounts						Totals	
Payment Year	Prior CF @ Prior Yield To YE 2024	Prior CF @ Pred. Yield To YE 2025	Prior CF @ Curr. Yield To YE 2025	Curr CF @ Curr. Yield To YE 2025	Unwinding of Discount (PV Calc)	Unwinding of Discount (Unwind)	Change in Disc. Assumpt.	Change in FCF Assumpt.	Payments	Change in Risk Adjustment	Insurance Service Expense	Insurance Finance Expense
	{1}	{2}	{3}	{4}	{5} {2}-{1}	{6} {1}*Sel Rate	{7} {3}-{2}	{8} {4}-{3}	{9}	{10}	{11} {8}+{9}+{10}	{12} {6}+{7}
2025	208,678,765	214,143,718	214,143,718	n/a	16,105,250	16,105,250	0	-224,784,016	574,758,807	-16,809,214	333,165,577	16,105,250
2026	10,685,963	11,167,650	11,300,157	207,014,434	481,687	481,687	132,507	195,714,277		14,956,647	210,670,924	614,194
2027	2,720,934	2,827,876	2,908,380	13,206,107	106,942	106,942	80,505	10,297,727		789,870	11,087,597	187,446
2028	1,365,019	1,418,012	1,471,747	3,352,521	52,992	52,992	53,735	1,880,774		146,204	2,026,978	106,728
2029	564,266	586,852	612,565	1,257,632	22,586	22,586	25,714	645,066		50,640	695,707	48,300
2030	257,235	267,962	280,781	547,649	10,727	10,727	12,820	266,868		21,124	287,992	23,546
2031	0	0	0	229,200	0	0	0	229,200		17,513	246,712	0
2032	0	0	0	64,918	0	0	0	64,918		4,960	69,878	0
2033	0	0	0	0	0	0	0	0		0	0	0
2034	0	0	0	0	0	0	0	0		0	0	0
2035	0	0	0	0	0	0	0	0		0	0	0
2036	0	0	0	0	0	0	0	0		0	0	0
2037	0	0	0	0	0	0	0	0		0	0	0
2038	0	0	0	0	0	0	0	0		0	0	0
2039	0	0	0	0	0	0	0	0		0	0	0
2040	0	0	0	0	0	0	0	0		0	0	0
2041	0	0	0	0	0	0	0	0		0	0	0
2042	0	0	0	0	0	0	0	0		0	0	0
2043	0	0	0	0	0	0	0	0		0	0	0
2044	0	0	0	0	0	0	0	0		0	0	0
2045	0	0	0	0	0	0	0	0		0	0	0
2046	0	0	0	0	0	0	0	0		0	0	0
2047	0	0	0	0	0	0	0	0		0	0	0
2048	0	0	0	0	0	0	0	0		0	0	0
2049	0	0	0	0	0	0	0	0		0	0	0
2050	0	0	0	0	0	0	0	0		0	0	0
2051	0	0	0	0	0	0	0	0		0	0	0
2052	0	0	0	0	0	0	0	0		0	0	0
2053	0	0	0	0	0	0	0	0		0	0	0
2054	0	0	0	0	0	0	0	0		0	0	0
2055	0	0	0	0	0	0	0	0		0	0	0
2056	0	0	0	0	0	0	0	0		0	0	0
2057	0	0	0	0	0	0	0	0		0	0	0
2058	0	0	0	0	0	0	0	0		0	0	0
2059	0	0	0	0	0	0	0	0		0	0	0
2060	0	0	0	0	0	0	0	0		0	0	0
2061	0	0	0	0	0	0	0	0		0	0	0
2062	0	0	0	0	0	0	0	0		0	0	0
2063	0	0	0	0	0	0	0	0		0	0	0
2064	0	0	0	0	0	0	0	0		0	0	0
2065	0	0	0	0	0	0	0	0		0	0	0
2066	0	0	0	0	0	0	0	0		0	0	0
2067	0	0	0	0	0	0	0	0		0	0	0
2068	0	0	0	0	0	0	0	0		0	0	0
2069	0	0	0	0	0	0	0	0		0	0	0
2070	0	0	0	0	0	0	0	0		0	0	0
2071	0	0	0	0	0	0	0	0		0	0	0
2072	0	0	0	0	0	0	0	0		0	0	0
2073	0	0	0	0	0	0	0	0		0	0	0
2074	0	0	0	0	0	0	0	0		0	0	0
2075	0	0	0	0	0	0	0	0		0	0	0
2076	0	0	0	0	0	0	0	0		0	0	0
2077	0	0	0	0	0	0	0	0		0	0	0
2078	0	0	0	0	0	0	0	0		0	0	0
2079	0	0	0	0	0	0	0	0		0	0	0
Total	224,272,182	230,412,068	230,717,348	225,672,461	16,780,184	16,780,184	305,280	-15,685,185		-822,257	558,251,365	17,085,464

Note: For payment year 2025, the current year unwinding is subtracted from (8), and added to (5) and (6).

Insurance Service Expense:	558,251,365
Insurance Finance Expense:	17,085,464
Incremental Payments:	574,758,807
Future Annual Unwinding:	3,741,613

Unwind	Chg Disc Ass.
16,780,184	305,280

Manitoba Public Insurance
Automobile Insurance Division - Basic
Comprehensive - Direct
Summary of Discounting
As of March 31, 2025

Exhibit 6
Sheet 10

Manitoba Public Insurance

Summary of Discounting - DIRECT

COVERAGE: **Comprehensive**

Income Statement Item - Discount Assumptions

Time From Valuation	Undisc. Cash Flow		Undisc. Risk Adj.		Undisc. Total Cash Flow		Discount Curve Assumptions							
	Prior Valuation	Current Valuation	Prior Valuation	Current Valuation	Prior Valuation	Current Valuation	Prior Discount Curve	Prior Discount Factors	Prior Forward Rates	Selected Unwinding Rates	Predicted Discount Curve	Predicted Discount Factors	Current Discount Curve	Current Discount Factors
	{1}	{2}	{3}	{4}	{5}	{6} {2}+{4}	{7} {3}+{5}	{8}	{9}	{10}	{11} {10}	{12}	{13} (1+{12})^{1}	{14}	{15} (1+{14})^{1}
									1.000				1.000		1.000
0.5	137,355,751	79,915,840	7,059,307	6,517,626	144,415,058	86,433,466	5.31%	0.974	2.62%	2.62%	5.31%	0.974	2.85%	0.9860
1.5	11,834,560	9,279,259	608,229	768,767	12,442,790	10,048,026	4.77%	0.932	4.51%	4.51%	4.77%	0.932	2.83%	0.9590
2.5	3,194,921	3,058,006	164,201	267,699	3,359,122	3,325,705	4.44%	0.897	3.93%	3.93%	4.44%	0.897	2.89%	0.9312
3.5	1,282,080	1,681,803	65,892	144,993	1,347,972	1,826,796	4.28%	0.864	3.88%	3.88%	4.28%	0.864	3.01%	0.9015
4.5	905,290	2,678,897	46,527	242,345	951,817	2,921,242	4.22%	0.830	4.00%	4.00%	4.22%	0.830	3.14%	0.8701
5.5	386,928	495,866	19,886	37,877	406,814	533,742	4.21%	0.797	4.17%	4.17%	4.21%	0.797	3.29%	0.8369
6.5	139,748	0	7,182	0	146,930	0	4.25%	0.763	4.46%	4.46%	4.25%	0.763	3.46%	0.8018
7.5	0	0	0	0	0	0	4.30%	0.729	4.68%	4.68%	4.30%	0.729	3.62%	0.7659
8.5	0	0	0	0	0	0	4.37%	0.695	4.86%	4.86%	4.37%	0.695	3.77%	0.7299
9.5	0	0	0	0	0	0	4.43%	0.662	4.95%	4.95%	4.43%	0.662	3.91%	0.6946
10.5	0	0	0	0	0	0	4.47%	0.632	4.87%	4.87%	4.47%	0.632	4.02%	0.6613
11.5	0	0	0	0	0	0	4.50%	0.603	4.82%	4.82%	4.50%	0.603	4.11%	0.6294
12.5	0	0	0	0	0	0	4.53%	0.575	4.83%	4.83%	4.53%	0.575	4.19%	0.5986
13.5	0	0	0	0	0	0	4.55%	0.549	4.80%	4.80%	4.55%	0.549	4.26%	0.5694
14.5	0	0	0	0	0	0	4.56%	0.524	4.75%	4.75%	4.56%	0.524	4.31%	0.5423
15.5	0	0	0	0	0	0	4.57%	0.500	4.69%	4.69%	4.57%	0.500	4.35%	0.5172
16.5	0	0	0	0	0	0	4.58%	0.478	4.66%	4.66%	4.58%	0.478	4.37%	0.4935
17.5	0	0	0	0	0	0	4.58%	0.457	4.64%	4.64%	4.58%	0.457	4.40%	0.4710
18.5	0	0	0	0	0	0	4.58%	0.437	4.60%	4.60%	4.58%	0.437	4.41%	0.4500
19.5	0	0	0	0	0	0	4.58%	0.418	4.53%	4.53%	4.58%	0.418	4.42%	0.4306
20.5	0	0	0	0	0	0	4.57%	0.400	4.42%	4.42%	4.57%	0.400	4.41%	0.4130
21.5	0	0	0	0	0	0	4.56%	0.384	4.27%	4.27%	4.56%	0.384	4.39%	0.3967
22.5	0	0	0	0	0	0	4.54%	0.368	4.13%	4.13%	4.54%	0.368	4.38%	0.3815
23.5	0	0	0	0	0	0	4.52%	0.354	4.02%	4.02%	4.52%	0.354	4.36%	0.3671
24.5	0	0	0	0	0	0	4.49%	0.341	3.96%	3.96%	4.49%	0.341	4.34%	0.3531
25.5	0	0	0	0	0	0	4.47%	0.328	3.92%	3.92%	4.47%	0.328	4.33%	0.3395
26.5	0	0	0	0	0	0	4.45%	0.316	3.84%	3.84%	4.45%	0.316	4.31%	0.3265
27.5	0	0	0	0	0	0	4.42%	0.304	3.74%	3.74%	4.42%	0.304	4.30%	0.3141
28.5	0	0	0	0	0	0	4.39%	0.294	3.65%	3.65%	4.39%	0.294	4.29%	0.3022
29.5	0	0	0	0	0	0	4.37%	0.283	3.58%	3.58%	4.37%	0.283	4.27%	0.2909
30.5	0	0	0	0	0	0	4.36%	0.272	4.27%	4.27%	4.36%	0.272	4.28%	0.2786
31.5	0	0	0	0	0	0	4.39%	0.259	5.04%	5.04%	4.39%	0.259	4.30%	0.2653
32.5	0	0	0	0	0	0	4.41%	0.246	5.09%	5.09%	4.41%	0.246	4.33%	0.2524
33.5	0	0	0	0	0	0	4.43%	0.234	5.13%	5.13%	4.43%	0.234	4.35%	0.2401
34.5	0	0	0	0	0	0	4.45%	0.223	5.17%	5.17%	4.45%	0.223	4.37%	0.2283
35.5	0	0	0	0	0	0	4.47%	0.212	5.22%	5.22%	4.47%	0.212	4.40%	0.2170
36.5	0	0	0	0	0	0	4.49%	0.201	5.26%	5.26%	4.49%	0.201	4.42%	0.2062
37.5	0	0	0	0	0	0	4.51%	0.191	5.30%	5.30%	4.51%	0.191	4.45%	0.1958
38.5	0	0	0	0	0	0	4.54%	0.181	5.35%	5.35%	4.54%	0.181	4.47%	0.1858
39.5	0	0	0	0	0	0	4.56%	0.172	5.39%	5.39%	4.56%	0.172	4.49%	0.1763
40.5	0	0	0	0	0	0	4.58%	0.163	5.43%	5.43%	4.58%	0.163	4.52%	0.1671
41.5	0	0	0	0	0	0	4.60%	0.155	5.48%	5.48%	4.60%	0.155	4.54%	0.1584
42.5	0	0	0	0	0	0	4.62%	0.147	5.52%	5.52%	4.62%	0.147	4.56%	0.1501
43.5	0	0	0	0	0	0	4.64%	0.139	5.56%	5.56%	4.64%	0.139	4.59%	0.1421
44.5	0	0	0	0	0	0	4.67%	0.131	5.61%	5.61%	4.67%	0.131	4.61%	0.1345
45.5	0	0	0	0	0	0	4.69%	0.124	5.65%	5.65%	4.69%	0.124	4.63%	0.1273
46.5	0	0	0	0	0	0	4.71%	0.118	5.69%	5.69%	4.71%	0.118	4.66%	0.1204
47.5	0	0	0	0	0	0	4.73%	0.111	5.74%	5.74%	4.73%	0.111	4.68%	0.1138
48.5	0	0	0	0	0	0	4.75%	0.105	5.78%	5.78%	4.75%	0.105	4.71%	0.1075
49.5	0	0	0	0	0	0	4.77%	0.099	5.83%	5.83%	4.77%	0.099	4.73%	0.1015
50.5	0	0	0	0	0	0	4.80%	0.094	5.87%	5.87%	4.80%	0.094	4.75%	0.0958
51.5	0	0	0	0	0	0	4.82%	0.089	5.91%	5.91%	4.82%	0.089	4.78%	0.0904
52.5	0	0	0	0	0	0	4.84%	0.084	5.96%	5.96%	4.84%	0.084	4.80%	0.0853
53.5	0	0	0	0	0	0	4.86%	0.079	6.00%	6.00%	4.86%	0.079	4.82%	0.0804
54.5	0	0	0	0	0	0	4.88%	0.074	6.04%	6.04%	4.88%	0.074	4.85%	0.0758
Total	155,099,278	97,109,670	7,971,224	7,979,308	163,070,502	105,088,977								

Manitoba Public Insurance
Automobile Insurance Division - Basic
Comprehensive - Direct
Summary of Discounting
As of March 31, 2025

Exhibit 6
Sheet 11

Manitoba Public Insurance

Summary of Discounting - DIRECT

COVERAGE: **Comprehensive**

Unwinding of Claims Occuring in the Most Recent Year

(Simplified Annual Method)

(Current Accident Year Discounted Reserves @ t=1 + Current Accident Year Paid Losses) x
[(1+Discount Rate)^(-0.5)] x (Discount Rate)/2

At Valuation Date	Current Discounted	Discount Rate	Discount Factor	Discounted	Unwinding
Paid Losses	115,519,956	3.54%	0.9828	113,527,768	2,009,667
Unpaid Losses	57,665,721	3.54%	0.9828	56,671,253	1,003,194
Total	173,185,677	3.54%	0.9828	170,199,021	3,012,861

Manitoba Public Insurance
Automobile Insurance Division - Basic
Comprehensive - Direct
Summary of Discounting
As of March 31, 2025

Exhibit 6
Sheet 12

Manitoba Public Insurance

Summary of Discounting - DIRECT

COVERAGE: **Comprehensive**

Income Statement Item Calculations

	Update of Valuation Assumptions				Calculation of Income Statement Amounts						Totals	
Payment Year	Prior CF @ Prior Yield To YE 2024	Prior CF @ Pred. Yield To YE 2025	Prior CF @ Curr. Yield To YE 2025	Curr CF @ Curr. Yield To YE 2025	Unwinding of Discount (PV Calc)	Unwinding of Discount (Unwind)	Change in Disc. Assumpt.	Change in FCF Assumpt.	Payments	Change in Risk Adjustment	Insurance Service Expense	Insurance Finance Expense
	{1}	{2}	{3}	{4}	{5} {2}-{1}	{6} {1}*Sel Rate	{7} {3}-{2}	{8} {4}-{3}	{9}	{10}	{11} {8}+{9}+{10}	{12} {6}+{7}
2025	133,850,429	137,355,751	137,355,751	n/a	6,518,183	6,518,183	0	-140,368,612	237,103,428	-6,879,153	89,855,662	6,518,183
2026	11,035,117	11,532,542	11,669,379	78,800,409	497,425	497,425	136,837	67,131,031		5,859,514	72,990,544	634,262
2027	2,866,438	2,979,099	3,063,908	8,898,749	112,661	112,661	84,810	5,834,841		589,924	6,424,765	197,470
2028	1,107,278	1,150,264	1,193,854	2,847,568	42,986	42,986	43,589	1,653,715		192,370	1,846,084	86,576
2029	751,769	781,860	816,118	1,516,144	30,091	30,091	34,258	700,026		92,075	792,100	64,349
2030	308,449	321,312	336,684	2,331,031	12,862	12,862	15,372	1,994,347		195,023	2,189,370	28,234
2031	106,646	111,404	116,951	414,974	4,758	4,758	5,547	298,024		26,217	324,240	10,305
2032	0	0	0	0	0	0	0	0		0	0	0
2033	0	0	0	0	0	0	0	0		0	0	0
2034	0	0	0	0	0	0	0	0		0	0	0
2035	0	0	0	0	0	0	0	0		0	0	0
2036	0	0	0	0	0	0	0	0		0	0	0
2037	0	0	0	0	0	0	0	0		0	0	0
2038	0	0	0	0	0	0	0	0		0	0	0
2039	0	0	0	0	0	0	0	0		0	0	0
2040	0	0	0	0	0	0	0	0		0	0	0
2041	0	0	0	0	0	0	0	0		0	0	0
2042	0	0	0	0	0	0	0	0		0	0	0
2043	0	0	0	0	0	0	0	0		0	0	0
2044	0	0	0	0	0	0	0	0		0	0	0
2045	0	0	0	0	0	0	0	0		0	0	0
2046	0	0	0	0	0	0	0	0		0	0	0
2047	0	0	0	0	0	0	0	0		0	0	0
2048	0	0	0	0	0	0	0	0		0	0	0
2049	0	0	0	0	0	0	0	0		0	0	0
2050	0	0	0	0	0	0	0	0		0	0	0
2051	0	0	0	0	0	0	0	0		0	0	0
2052	0	0	0	0	0	0	0	0		0	0	0
2053	0	0	0	0	0	0	0	0		0	0	0
2054	0	0	0	0	0	0	0	0		0	0	0
2055	0	0	0	0	0	0	0	0		0	0	0
2056	0	0	0	0	0	0	0	0		0	0	0
2057	0	0	0	0	0	0	0	0		0	0	0
2058	0	0	0	0	0	0	0	0		0	0	0
2059	0	0	0	0	0	0	0	0		0	0	0
2060	0	0	0	0	0	0	0	0		0	0	0
2061	0	0	0	0	0	0	0	0		0	0	0
2062	0	0	0	0	0	0	0	0		0	0	0
2063	0	0	0	0	0	0	0	0		0	0	0
2064	0	0	0	0	0	0	0	0		0	0	0
2065	0	0	0	0	0	0	0	0		0	0	0
2066	0	0	0	0	0	0	0	0		0	0	0
2067	0	0	0	0	0	0	0	0		0	0	0
2068	0	0	0	0	0	0	0	0		0	0	0
2069	0	0	0	0	0	0	0	0		0	0	0
2070	0	0	0	0	0	0	0	0		0	0	0
2071	0	0	0	0	0	0	0	0		0	0	0
2072	0	0	0	0	0	0	0	0		0	0	0
2073	0	0	0	0	0	0	0	0		0	0	0
2074	0	0	0	0	0	0	0	0		0	0	0
2075	0	0	0	0	0	0	0	0		0	0	0
2076	0	0	0	0	0	0	0	0		0	0	0
2077	0	0	0	0	0	0	0	0		0	0	0
2078	0	0	0	0	0	0	0	0		0	0	0
2079	0	0	0	0	0	0	0	0		0	0	0
Total	150,026,126	154,232,232	154,552,644	94,808,876	7,218,967	7,218,967	320,412	-62,756,630		75,968	174,422,767	7,539,379

Note: For payment year 2025, the current year unwinding is subtracted from (8), and added to (5) and (6).

		Unwind	Chg Disc Ass.
Insurance Service Expense:	174,422,767		
Insurance Finance Expense:	7,539,379	7,218,967	320,412
Incremental Payments:	237,103,428		
Future Annual Unwinding:	1,734,255		

Manitoba Public Insurance
Automobile Insurance Division - Basic
Accident Benefits - Weekly Indemnity - Direct
Summary of Discounting
As of March 31, 2025

Exhibit 6
Sheet 13

Manitoba Public Insurance

Summary of Discounting - DIRECT

COVERAGE: **Accident Benefits - Weekly Indemnity**

Income Statement Item - Discount Assumptions

Time From Valuation	Undisc. Cash Flow		Undisc. Risk Adj.		Undisc. Total Cash Flow		Discount Curve Assumptions							
	Prior Valuation	Current Valuation	Prior Valuation	Current Valuation	Prior Valuation	Current Valuation	Prior Discount Curve	Prior Discount Factors	Prior Forward Rates	Selected Unwinding Rates	Predicted Discount Curve	Predicted Discount Factors	Current Discount Curve	Current Discount Factors
{1}	{2}	{3}	{4}	{5}	{6} {2}+{4}	{7} {3}+{5}	{8}	{9}	{10}	{11} {10}	{12}	{13} (1+{12})^{1}	{14}	{15} (1+{14})^{1}
								1.000				1.000		1.000
0.5	80,828,696	83,801,669	1,158,898	2,278,496	81,987,595	86,080,166	5.31%	0.974	2.62%	2.62%	5.31%	0.974	2.85%	0.9860
1.5	71,629,677	73,442,132	1,027,005	1,996,829	72,656,682	75,438,962	4.77%	0.932	4.51%	4.51%	4.77%	0.932	2.83%	0.9590
2.5	66,954,741	68,790,940	959,978	1,870,367	67,914,719	70,661,307	4.44%	0.897	3.93%	3.93%	4.44%	0.897	2.89%	0.9312
3.5	63,025,731	65,105,951	903,645	1,770,176	63,929,376	66,876,127	4.28%	0.864	3.88%	3.88%	4.28%	0.864	3.01%	0.9015
4.5	60,048,471	62,112,153	860,957	1,688,777	60,909,428	63,800,930	4.22%	0.830	4.00%	4.00%	4.22%	0.830	3.14%	0.8701
5.5	57,695,021	59,685,384	827,214	1,622,795	58,522,236	61,308,179	4.21%	0.797	4.17%	4.17%	4.21%	0.797	3.29%	0.8369
6.5	55,744,267	57,869,917	799,245	1,573,434	56,543,512	59,443,351	4.25%	0.763	4.46%	4.46%	4.25%	0.763	3.46%	0.8018
7.5	53,988,395	56,399,384	774,070	1,533,451	54,762,465	57,932,835	4.30%	0.729	4.68%	4.68%	4.30%	0.729	3.62%	0.7659
8.5	52,421,704	55,115,731	751,607	1,498,550	53,173,311	56,614,281	4.37%	0.695	4.86%	4.86%	4.37%	0.695	3.77%	0.7299
9.5	51,032,431	53,931,422	731,688	1,466,350	51,764,120	55,397,771	4.43%	0.662	4.95%	4.95%	4.43%	0.662	3.91%	0.6946
10.5	49,503,302	52,704,305	709,764	1,432,985	50,213,066	54,137,290	4.47%	0.632	4.87%	4.87%	4.47%	0.632	4.02%	0.6613
11.5	48,079,812	51,628,228	689,354	1,403,728	48,769,166	53,031,956	4.50%	0.603	4.82%	4.82%	4.50%	0.603	4.11%	0.6294
12.5	46,827,816	48,862,907	671,404	1,328,541	47,499,219	50,191,448	4.53%	0.575	4.83%	4.83%	4.53%	0.575	4.19%	0.5986
13.5	45,688,517	46,650,170	655,069	1,268,379	46,343,586	47,918,549	4.55%	0.549	4.80%	4.80%	4.55%	0.549	4.26%	0.5694
14.5	43,556,072	44,170,365	624,494	1,200,955	44,180,566	45,371,320	4.56%	0.524	4.75%	4.75%	4.56%	0.524	4.31%	0.5423
15.5	41,133,150	42,584,567	589,755	1,157,838	41,722,906	43,742,406	4.57%	0.500	4.69%	4.69%	4.57%	0.500	4.35%	0.5172
16.5	39,527,122	40,909,376	566,728	1,112,291	40,093,850	42,021,667	4.58%	0.478	4.66%	4.66%	4.58%	0.478	4.37%	0.4935
17.5	37,959,812	38,994,298	544,257	1,060,222	38,504,069	40,054,520	4.58%	0.457	4.64%	4.64%	4.58%	0.457	4.40%	0.4710
18.5	36,180,608	37,247,121	518,747	1,012,718	36,699,355	38,259,838	4.58%	0.437	4.60%	4.60%	4.58%	0.437	4.41%	0.4500
19.5	34,632,316	35,855,557	496,548	974,882	35,128,864	36,830,439	4.58%	0.418	4.53%	4.53%	4.58%	0.418	4.42%	0.4306
20.5	33,124,640	34,729,097	474,931	944,255	33,599,571	35,673,352	4.57%	0.400	4.42%	4.42%	4.57%	0.400	4.41%	0.4130
21.5	32,129,121	33,666,324	460,658	915,359	32,589,779	34,581,683	4.56%	0.384	4.27%	4.27%	4.56%	0.384	4.39%	0.3967
22.5	31,256,278	32,872,572	448,143	893,777	31,704,422	33,766,349	4.54%	0.368	4.13%	4.13%	4.54%	0.368	4.38%	0.3815
23.5	30,581,804	32,044,337	438,473	871,258	31,020,277	32,915,595	4.52%	0.354	4.02%	4.02%	4.52%	0.354	4.36%	0.3671
24.5	30,140,430	31,377,822	432,145	853,136	30,572,574	32,230,959	4.49%	0.341	3.96%	3.96%	4.49%	0.341	4.34%	0.3531
25.5	29,657,787	30,268,522	425,225	822,975	30,083,012	31,091,498	4.47%	0.328	3.92%	3.92%	4.47%	0.328	4.33%	0.3395
26.5	28,582,190	29,319,098	409,803	797,161	28,991,993	30,116,260	4.45%	0.316	3.84%	3.84%	4.45%	0.316	4.31%	0.3265
27.5	27,668,434	28,358,872	396,702	771,054	28,065,136	29,129,925	4.42%	0.304	3.74%	3.74%	4.42%	0.304	4.30%	0.3141
28.5	26,689,442	27,452,310	382,665	746,405	27,072,107	28,198,716	4.39%	0.294	3.65%	3.65%	4.39%	0.294	4.29%	0.3022
29.5	25,778,558	26,021,673	369,605	707,507	26,148,164	26,729,180	4.37%	0.283	3.58%	3.58%	4.37%	0.283	4.27%	0.2909
30.5	24,294,539	24,500,318	348,328	666,143	24,642,867	25,166,461	4.36%	0.272	4.27%	4.27%	4.36%	0.272	4.28%	0.2786
31.5	22,762,232	23,259,504	326,358	632,406	23,088,591	23,891,910	4.39%	0.259	5.04%	5.04%	4.39%	0.259	4.30%	0.2653
32.5	21,591,007	22,115,652	309,566	601,306	21,900,572	22,716,957	4.41%	0.246	5.09%	5.09%	4.41%	0.246	4.33%	0.2524
33.5	20,390,849	20,735,689	292,358	563,786	20,683,207	21,299,475	4.43%	0.234	5.13%	5.13%	4.43%	0.234	4.35%	0.2401
34.5	18,996,492	19,288,480	272,366	524,437	19,268,858	19,812,917	4.45%	0.223	5.17%	5.17%	4.45%	0.223	4.37%	0.2283
35.5	17,419,574	17,555,866	249,757	477,329	17,669,331	18,033,195	4.47%	0.212	5.22%	5.22%	4.47%	0.212	4.40%	0.2170
36.5	15,643,530	15,782,516	224,292	429,113	15,867,822	16,211,629	4.49%	0.201	5.26%	5.26%	4.49%	0.201	4.42%	0.2062
37.5	13,865,001	14,138,542	198,792	384,415	14,063,793	14,522,957	4.51%	0.191	5.30%	5.30%	4.51%	0.191	4.45%	0.1958
38.5	12,195,001	12,367,238	174,848	336,255	12,369,849	12,703,492	4.54%	0.181	5.35%	5.35%	4.54%	0.181	4.47%	0.1858
39.5	10,397,029	10,778,831	149,070	293,067	10,546,098	11,071,898	4.56%	0.172	5.39%	5.39%	4.56%	0.172	4.49%	0.1763
40.5	8,689,942	8,828,683	124,594	240,044	8,814,536	9,068,728	4.58%	0.163	5.43%	5.43%	4.58%	0.163	4.52%	0.1671
41.5	6,623,007	6,860,777	94,959	186,539	6,717,966	7,047,316	4.60%	0.155	5.48%	5.48%	4.60%	0.155	4.54%	0.1584
42.5	4,509,229	4,764,139	64,652	129,533	4,573,881	4,893,672	4.62%	0.147	5.52%	5.52%	4.62%	0.147	4.56%	0.1501
43.5	2,357,730	2,407,049	33,804	65,446	2,391,535	2,472,494	4.64%	0.139	5.56%	5.56%	4.64%	0.139	4.59%	0.1421
44.5	2,196,978	2,222,653	31,500	60,432	2,228,478	2,283,085	4.67%	0.131	5.61%	5.61%	4.67%	0.131	4.61%	0.1345
45.5	2,013,110	2,031,203	28,863	55,227	2,041,973	2,086,430	4.69%	0.124	5.65%	5.65%	4.69%	0.124	4.63%	0.1273
46.5	1,806,945	1,806,789	25,907	49,125	1,832,852	1,855,915	4.71%	0.118	5.69%	5.69%	4.71%	0.118	4.66%	0.1204
47.5	1,578,677	1,588,050	22,635	43,178	1,601,311	1,631,228	4.73%	0.111	5.74%	5.74%	4.73%	0.111	4.68%	0.1138
48.5	1,360,446	1,386,217	19,506	37,690	1,379,952	1,423,907	4.75%	0.105	5.78%	5.78%	4.75%	0.105	4.71%	0.1075
49.5	1,156,314	1,169,871	16,579	31,808	1,172,892	1,201,679	4.77%	0.099	5.83%	5.83%	4.77%	0.099	4.73%	0.1015
50.5	939,110	976,867	13,465	26,560	952,575	1,003,427	4.80%	0.094	5.87%	5.87%	4.80%	0.094	4.75%	0.0958
51.5	733,247	748,549	10,513	20,352	743,760	768,901	4.82%	0.089	5.91%	5.91%	4.82%	0.089	4.78%	0.0904
52.5	493,391	521,735	7,074	14,186	500,465	535,921	4.84%	0.084	5.96%	5.96%	4.84%	0.084	4.80%	0.0853
53.5	250,355	276,743	3,590	7,524	253,945	284,267	4.86%	0.079	6.00%	6.00%	4.86%	0.079	4.82%	0.0804
54.5	0	0	0	0	0	0	4.88%	0.074	6.04%	6.04%	4.88%	0.074	4.85%	0.0758
Total	1,544,330,076	1,598,084,165	22,142,155	43,450,554	1,566,472,231	1,641,534,719								

Manitoba Public Insurance
Automobile Insurance Division - Basic
Accident Benefits - Weekly Indemnity - Direct
Summary of Discounting
As of March 31, 2025

Exhibit 6
Sheet 14

Manitoba Public Insurance

Summary of Discounting - DIRECT

COVERAGE: **Accident Benefits - Weekly Indemnity**

Unwinding of Claims Occuring in the Most Recent Year

(Simplified Annual Method)

(Current Accident Year Discounted Reserves @ t=1 + Current Accident Year Paid Losses) x
[(1+Discount Rate)^(-0.5)] x (Discount Rate)/2

At Valuation Date	Current Discounted	Discount Rate	Discount Factor	Discounted	Unwinding
Paid Losses	13,233,489	3.54%	0.9828	13,005,273	230,219
Unpaid Losses	76,109,275	3.54%	0.9828	74,796,740	1,324,051
Total	89,342,765	3.54%	0.9828	87,802,013	1,554,270

Manitoba Public Insurance
Automobile Insurance Division - Basic
Accident Benefits - Weekly Indemnity - Direct
Summary of Discounting
As of March 31, 2025

Exhibit 6
Sheet 15

Manitoba Public Insurance

Summary of Discounting - DIRECT

COVERAGE: **Accident Benefits - Weekly Indemnity**

Income Statement Item Calculations

	Update of Valuation Assumptions				Calculation of Income Statement Amounts						Totals	
Payment Year	Prior CF @ Prior Yield To YE 2024	Prior CF @ Pred. Yield To YE 2025	Prior CF @ Curr. Yield To YE 2025	Curr CF @ Curr. Yield To YE 2025	Unwinding of Discount (PV Calc)	Unwinding of Discount (Unwind)	Change in Disc. Assumpt.	Change in FCF Assumpt.	Payments	Change in Risk Adjustment	Insurance Service Expense	Insurance Finance Expense
	{1}	{2}	{3}	{4}	{5} {2}-{1}	{6} {1}*Sel Rate	{7} {3}-{2}	{8} {4}-{3}	{9}	{10}	{11} {8}+{9}+{10}	{12} {6}+{7}
2025	78,765,946	80,828,696	80,828,696	n/a	3,617,020	3,617,020	0	-82,382,967	88,799,823	-1,129,323	5,287,533	3,617,020
2026	66,790,978	69,801,686	70,629,901	82,632,002	3,010,708	3,010,708	828,215	12,002,101		1,289,065	13,291,166	3,838,923
2027	60,070,852	62,431,841	64,209,163	70,430,530	2,360,989	2,360,989	1,777,322	6,221,366		1,053,668	7,275,034	4,138,311
2028	54,432,632	56,545,800	58,688,596	64,057,070	2,113,167	2,113,167	2,142,797	5,368,474		961,218	6,329,692	4,255,964
2029	49,865,312	51,861,300	54,133,656	58,692,972	1,995,988	1,995,988	2,272,357	4,559,315		880,858	5,440,173	4,268,344
2030	45,993,035	47,910,966	50,203,086	54,046,634	1,917,931	1,917,931	2,292,120	3,843,549		810,047	4,653,596	4,210,051
2031	42,540,140	44,437,942	46,650,587	49,948,781	1,897,802	1,897,802	2,212,645	3,298,195		748,137	4,046,331	4,110,447
2032	39,359,455	41,200,181	43,288,387	46,400,627	1,840,726	1,840,726	2,088,206	3,112,240		697,269	3,809,509	3,928,932
2033	36,445,955	38,217,282	40,151,293	43,197,912	1,771,327	1,771,327	1,934,011	3,046,620		651,963	3,698,583	3,705,338
2034	33,807,044	35,480,069	37,246,116	40,226,320	1,673,025	1,673,025	1,766,047	2,980,204		609,004	3,589,208	3,439,072
2035	31,269,990	32,794,054	34,385,790	37,461,634	1,524,064	1,524,064	1,591,736	3,075,843		570,210	3,646,053	3,115,801
2036	28,973,557	30,370,807	31,793,254	34,851,247	1,397,250	1,397,250	1,422,447	3,057,992		532,161	3,590,154	2,819,698
2037	26,919,739	28,219,087	29,471,252	32,492,409	1,299,348	1,299,348	1,252,166	3,021,156		497,474	3,518,630	2,551,514
2038	25,060,823	26,264,794	27,349,252	29,249,448	1,203,971	1,203,971	1,084,458	1,900,197		435,953	2,336,150	2,288,429
2039	22,807,583	23,891,145	24,802,918	26,564,846	1,083,563	1,083,563	911,773	1,761,928		395,267	2,157,195	1,995,335
2040	20,573,440	21,538,851	22,307,672	23,954,839	965,411	965,411	768,821	1,647,167		356,336	2,003,503	1,734,232
2041	18,889,083	19,770,158	20,443,721	22,025,055	881,075	881,075	673,564	1,581,333		328,016	1,909,350	1,554,639
2042	17,334,897	18,140,102	18,733,387	20,189,013	805,205	805,205	593,284	1,455,627		300,379	1,756,006	1,398,489
2043	15,795,392	16,522,398	17,041,569	18,366,856	727,006	727,006	519,171	1,325,287		272,910	1,598,196	1,246,177
2044	14,463,724	15,119,453	15,583,371	16,759,944	655,729	655,729	463,917	1,176,574		248,312	1,424,886	1,119,647
2045	13,248,170	13,834,063	14,263,389	15,439,315	585,893	585,893	429,325	1,175,926		229,833	1,405,760	1,015,219
2046	12,323,377	12,850,013	13,267,749	14,341,412	526,636	526,636	417,737	1,073,663		213,242	1,286,905	944,372
2047	11,513,026	11,988,592	12,399,719	13,355,811	475,565	475,565	411,127	956,092		198,063	1,154,155	886,692
2048	10,828,840	11,264,589	11,667,082	12,541,020	435,749	435,749	402,494	873,937		185,719	1,059,656	838,242
2049	10,265,825	10,672,552	11,063,322	11,762,169	406,726	406,726	390,770	698,847		172,615	871,462	797,496
2050	9,720,717	10,101,437	10,472,259	11,079,609	380,720	380,720	370,821	607,350		161,872	769,222	751,542
2051	9,021,858	9,368,176	9,704,614	10,277,181	346,318	346,318	336,438	572,567		150,075	722,642	682,756
2052	8,418,508	8,733,435	9,033,636	9,572,571	314,926	314,926	300,201	538,935		139,568	678,503	615,128
2053	7,834,348	8,120,636	8,382,572	8,906,903	286,288	286,288	261,936	524,331		129,845	654,176	548,223
2054	7,305,358	7,566,970	7,791,179	8,297,045	261,612	261,612	224,209	505,866		120,848	626,714	485,821
2055	6,602,829	6,884,804	7,067,829	7,570,292	281,975	281,975	183,026	502,462		111,160	613,623	465,001
2056	5,889,292	6,186,375	6,341,233	6,825,439	297,082	297,082	154,859	484,206		101,139	585,345	451,941
2057	5,315,806	5,586,260	5,727,021	6,169,591	270,454	270,454	140,761	442,569		91,529	534,099	411,215
2058	4,775,299	5,020,321	5,147,442	5,582,849	245,022	245,022	127,120	435,407		83,326	518,733	372,143
2059	4,229,887	4,448,757	4,561,766	4,979,413	218,869	218,869	113,010	417,646		74,739	492,385	331,879
2060	3,686,415	3,878,760	3,977,443	4,404,174	192,345	192,345	98,683	426,731		66,891	493,622	291,028
2061	3,145,096	3,310,560	3,394,778	3,809,770	165,464	165,464	84,217	414,993		58,491	473,484	249,681
2062	2,647,115	2,787,527	2,858,314	3,253,616	140,412	140,412	70,787	395,302		50,509	445,811	211,199
2063	2,210,088	2,328,277	2,387,200	2,767,652	118,189	118,189	58,922	380,453		43,563	424,015	177,111
2064	1,787,859	1,884,243	1,931,686	2,297,735	96,385	96,385	47,442	366,049		36,840	402,889	143,827
2065	1,417,289	1,494,310	1,531,679	1,899,865	77,022	77,022	37,369	368,185		31,335	399,520	114,391
2066	1,024,083	1,080,181	1,106,964	1,475,619	56,098	56,098	26,783	368,655		25,438	394,093	82,880
2067	660,758	697,240	714,350	1,086,882	36,482	36,482	17,110	372,531		20,078	392,609	53,592
2068	327,277	345,489	353,865	715,036	18,212	18,212	8,376	361,171		14,749	375,920	26,588
2069	288,769	304,963	312,253	342,110	16,194	16,194	7,290	29,857		5,161	35,018	23,484
2070	250,447	264,601	270,826	299,016	14,154	14,154	6,225	28,190		4,539	32,729	20,379
2071	212,686	224,799	229,992	258,536	12,112	12,112	5,193	28,544		3,980	32,524	17,306
2072	175,734	185,818	190,025	217,483	10,084	10,084	4,207	27,458		3,394	30,851	14,291
2073	143,163	151,441	154,793	180,690	8,278	8,278	3,352	25,897		2,860	28,757	11,630
2074	114,984	121,682	124,309	149,024	6,698	6,698	2,627	24,716		2,403	27,119	9,325
2075	88,208	93,385	95,346	118,775	5,177	5,177	1,961	23,429		1,965	25,393	7,138
2076	65,027	68,872	70,275	93,624	3,845	3,845	1,403	23,349		1,613	24,962	5,248
2077	41,296	43,756	44,618	67,692	2,460	2,460	862	23,074		1,248	24,323	3,322
2078	19,769	20,955	21,352	44,498	1,186	1,186	398	23,146		926	24,072	1,584
2079	0	0	0	22,251	0	0	0	22,251		605	22,856	0
Total	875,758,782	913,260,451	944,602,548	941,752,806	39,055,940	39,055,940	31,342,097	-4,404,012		13,049,086	97,444,896	70,398,037

Note: For payment year 2025, the current year unwinding is subtracted from (8), and added to (5) and (6).

		Unwind	Chg Disc Ass.
Insurance Service Expense:	97,444,896		
Insurance Finance Expense:	70,398,037	39,055,940	31,342,097
Incremental Payments:	88,799,823		
Future Annual Unwinding:	38,485,761		

Manitoba Public Insurance
Automobile Insurance Division - Basic
Accident Benefits - Other (Indexed) - Direct
Summary of Discounting
As of March 31, 2025

Exhibit 6
Sheet 16

Manitoba Public Insurance

Summary of Discounting - DIRECT

COVERAGE: **Accident Benefits - Other (Indexed)**

Income Statement Item - Discount Assumptions

Time From Valuation	Undisc. Cash Flow		Undisc. Risk Adj.		Undisc. Total Cash Flow		Discount Curve Assumptions							
	Prior Valuation	Current Valuation	Prior Valuation	Current Valuation	Prior Valuation	Current Valuation	Prior Discount Curve	Prior Discount Factors	Prior Forward Rates	Selected Unwinding Rates	Predicted Discount Curve	Predicted Discount Factors	Current Discount Curve	Current Discount Factors
{1}	{2}	{3}	{4}	{5}	{6} {2}+{4}	{7} {3}+{5}	{8}	{9}	{10}	{11} {10}	{12}	{13} (1+{12})^{1}	{14}	{15} (1+{14})^{1}
								1.000				1.000		1.000
0.5	67,711,815	83,481,589	5,620,103	5,313,496	73,331,918	88,795,084	5.31%	0.974	2.62%	2.62%	5.31%	0.974	2.85%	0.9860
1.5	53,859,465	66,023,591	4,470,354	4,202,316	58,329,819	70,225,908	4.77%	0.932	4.51%	4.51%	4.77%	0.932	2.83%	0.9590
2.5	49,499,517	60,983,949	4,108,476	3,881,550	53,607,993	64,865,499	4.44%	0.897	3.93%	3.93%	4.44%	0.897	2.89%	0.9312
3.5	47,215,856	58,330,254	3,918,932	3,712,645	51,134,788	62,042,899	4.28%	0.864	3.88%	3.88%	4.28%	0.864	3.01%	0.9015
4.5	46,008,317	52,899,870	3,818,706	3,367,009	49,827,022	56,266,878	4.22%	0.830	4.00%	4.00%	4.22%	0.830	3.14%	0.8701
5.5	42,468,873	48,146,445	3,524,931	3,064,459	45,993,804	51,210,905	4.21%	0.797	4.17%	4.17%	4.21%	0.797	3.29%	0.8369
6.5	38,835,791	45,640,658	3,223,384	2,904,969	42,059,175	48,545,627	4.25%	0.763	4.46%	4.46%	4.25%	0.763	3.46%	0.8018
7.5	36,937,064	43,238,909	3,065,789	2,752,101	40,002,852	45,991,010	4.30%	0.729	4.68%	4.68%	4.30%	0.729	3.62%	0.7659
8.5	34,951,328	41,353,332	2,900,972	2,632,086	37,852,300	43,985,419	4.37%	0.695	4.86%	4.86%	4.37%	0.695	3.77%	0.7299
9.5	33,509,932	39,315,886	2,781,336	2,502,405	36,291,268	41,818,292	4.43%	0.662	4.95%	4.95%	4.43%	0.662	3.91%	0.6946
10.5	31,833,775	37,712,319	2,642,214	2,400,341	34,475,988	40,112,660	4.47%	0.632	4.87%	4.87%	4.47%	0.632	4.02%	0.6613
11.5	30,442,238	35,381,844	2,526,716	2,252,009	32,968,954	37,633,853	4.50%	0.603	4.82%	4.82%	4.50%	0.603	4.11%	0.6294
12.5	28,506,070	33,176,717	2,366,013	2,111,655	30,872,083	35,288,373	4.53%	0.575	4.83%	4.83%	4.53%	0.575	4.19%	0.5986
13.5	26,495,777	31,026,135	2,199,158	1,974,774	28,694,936	33,000,908	4.55%	0.549	4.80%	4.80%	4.55%	0.549	4.26%	0.5694
14.5	24,790,745	28,509,542	2,057,640	1,814,596	26,848,385	30,324,138	4.56%	0.524	4.75%	4.75%	4.56%	0.524	4.31%	0.5423
15.5	22,917,661	26,463,188	1,902,174	1,684,348	24,819,835	28,147,536	4.57%	0.500	4.69%	4.69%	4.57%	0.500	4.35%	0.5172
16.5	21,264,963	24,067,979	1,764,999	1,531,896	23,029,962	25,599,875	4.58%	0.478	4.66%	4.66%	4.58%	0.478	4.37%	0.4935
17.5	19,289,825	21,729,279	1,601,062	1,383,041	20,890,887	23,112,320	4.58%	0.457	4.64%	4.64%	4.58%	0.457	4.40%	0.4710
18.5	17,345,318	20,305,263	1,439,667	1,292,404	18,784,986	21,597,666	4.58%	0.437	4.60%	4.60%	4.58%	0.437	4.41%	0.4500
19.5	16,253,444	18,918,660	1,349,041	1,204,148	17,602,485	20,122,809	4.58%	0.418	4.53%	4.53%	4.58%	0.418	4.42%	0.4306
20.5	15,081,694	17,475,697	1,251,786	1,112,306	16,333,480	18,588,003	4.57%	0.400	4.42%	4.42%	4.57%	0.400	4.41%	0.4130
21.5	13,837,417	15,710,841	1,148,510	999,975	14,985,927	16,710,816	4.56%	0.384	4.27%	4.27%	4.56%	0.384	4.39%	0.3967
22.5	12,379,309	14,425,359	1,027,487	918,156	13,406,795	15,343,515	4.54%	0.368	4.13%	4.13%	4.54%	0.368	4.38%	0.3815
23.5	11,328,978	13,335,516	940,309	848,788	12,269,287	14,184,305	4.52%	0.354	4.02%	4.02%	4.52%	0.354	4.36%	0.3671
24.5	10,452,600	12,263,884	867,569	780,580	11,320,169	13,044,464	4.49%	0.341	3.96%	3.96%	4.49%	0.341	4.34%	0.3531
25.5	9,595,321	11,150,042	796,415	709,686	10,391,736	11,859,728	4.47%	0.328	3.92%	3.92%	4.47%	0.328	4.33%	0.3395
26.5	8,679,556	9,438,799	720,406	600,767	9,399,962	10,039,567	4.45%	0.316	3.84%	3.84%	4.45%	0.316	4.31%	0.3265
27.5	7,177,375	8,010,361	595,725	509,849	7,773,099	8,520,211	4.42%	0.304	3.74%	3.74%	4.42%	0.304	4.30%	0.3141
28.5	5,965,757	7,026,349	495,160	447,218	6,460,917	7,473,568	4.39%	0.294	3.65%	3.65%	4.39%	0.294	4.29%	0.3022
29.5	5,119,823	5,741,045	424,947	365,410	5,544,770	6,106,455	4.37%	0.283	3.58%	3.58%	4.37%	0.283	4.27%	0.2909
30.5	3,965,592	4,457,734	329,145	283,729	4,294,737	4,741,463	4.36%	0.272	4.27%	4.27%	4.36%	0.272	4.28%	0.2786
31.5	2,813,407	3,069,333	233,514	195,359	3,046,920	3,264,693	4.39%	0.259	5.04%	5.04%	4.39%	0.259	4.30%	0.2653
32.5	1,798,857	2,115,879	149,306	134,673	1,948,162	2,250,552	4.41%	0.246	5.09%	5.09%	4.41%	0.246	4.33%	0.2524
33.5	895,901	1,074,872	74,360	68,414	970,261	1,143,286	4.43%	0.234	5.13%	5.13%	4.43%	0.234	4.35%	0.2401
34.5	0	0	0	0	0	0	4.45%	0.223	5.17%	5.17%	4.45%	0.223	4.37%	0.2283
35.5	0	0	0	0	0	0	4.47%	0.212	5.22%	5.22%	4.47%	0.212	4.40%	0.2170
36.5	0	0	0	0	0	0	4.49%	0.201	5.26%	5.26%	4.49%	0.201	4.42%	0.2062
37.5	0	0	0	0	0	0	4.51%	0.191	5.30%	5.30%	4.51%	0.191	4.45%	0.1958
38.5	0	0	0	0	0	0	4.54%	0.181	5.35%	5.35%	4.54%	0.181	4.47%	0.1858
39.5	0	0	0	0	0	0	4.56%	0.172	5.39%	5.39%	4.56%	0.172	4.49%	0.1763
40.5	0	0	0	0	0	0	4.58%	0.163	5.43%	5.43%	4.58%	0.163	4.52%	0.1671
41.5	0	0	0	0	0	0	4.60%	0.155	5.48%	5.48%	4.60%	0.155	4.54%	0.1584
42.5	0	0	0	0	0	0	4.62%	0.147	5.52%	5.52%	4.62%	0.147	4.56%	0.1501
43.5	0	0	0	0	0	0	4.64%	0.139	5.56%	5.56%	4.64%	0.139	4.59%	0.1421
44.5	0	0	0	0	0	0	4.67%	0.131	5.61%	5.61%	4.67%	0.131	4.61%	0.1345
45.5	0	0	0	0	0	0	4.69%	0.124	5.65%	5.65%	4.69%	0.124	4.63%	0.1273
46.5	0	0	0	0	0	0	4.71%	0.118	5.69%	5.69%	4.71%	0.118	4.66%	0.1204
47.5	0	0	0	0	0	0	4.73%	0.111	5.74%	5.74%	4.73%	0.111	4.68%	0.1138
48.5	0	0	0	0	0	0	4.75%	0.105	5.78%	5.78%	4.75%	0.105	4.71%	0.1075
49.5	0	0	0	0	0	0	4.77%	0.099	5.83%	5.83%	4.77%	0.099	4.73%	0.1015
50.5	0	0	0	0	0	0	4.80%	0.094	5.87%	5.87%	4.80%	0.094	4.75%	0.0958
51.5	0	0	0	0	0	0	4.82%	0.089	5.91%	5.91%	4.82%	0.089	4.78%	0.0904
52.5	0	0	0	0	0	0	4.84%	0.084	5.96%	5.96%	4.84%	0.084	4.80%	0.0853
53.5	0	0	0	0	0	0	4.86%	0.079	6.00%	6.00%	4.86%	0.079	4.82%	0.0804
54.5	0	0	0	0	0	0	4.88%	0.074	6.04%	6.04%	4.88%	0.074	4.85%	0.0758
Total	799,229,359	942,001,125	66,336,304	59,957,158	865,565,663	1,001,958,283								

Manitoba Public Insurance
Automobile Insurance Division - Basic
Accident Benefits - Other (Indexed) - Direct
Summary of Discounting
As of March 31, 2025

Exhibit 6
Sheet 17

Manitoba Public Insurance

Summary of Discounting - DIRECT

COVERAGE: **Accident Benefits - Other (Indexed)**

Unwinding of Claims Occuring in the Most Recent Year

(Simplified Annual Method)

(Current Accident Year Discounted Reserves @ t=1 + Current Accident Year Paid Losses) x
[(1+Discount Rate)^(-0.5)] x (Discount Rate)/2

At Valuation Date	Current Discounted	Discount Rate	Discount Factor	Discounted	Unwinding
Paid Losses	13,401,069	3.54%	0.9828	13,169,962	233,135
Unpaid Losses	50,804,520	3.54%	0.9828	49,928,376	883,832
Total	64,205,589	3.54%	0.9828	63,098,338	1,116,966

Manitoba Public Insurance
Automobile Insurance Division - Basic
Accident Benefits - Other (Indexed) - Direct
Summary of Discounting
As of March 31, 2025

Exhibit 6
Sheet 18

Manitoba Public Insurance

Summary of Discounting - DIRECT

COVERAGE: **Accident Benefits - Other (Indexed)**

Income Statement Item Calculations

	Update of Valuation Assumptions				Calculation of Income Statement Amounts						Totals	
Payment Year	Prior CF @ Prior Yield To YE 2024	Prior CF @ Pred. Yield To YE 2025	Prior CF @ Curr. Yield To YE 2025	Curr CF @ Curr. Yield To YE 2025	Unwinding of Discount (PV Calc)	Unwinding of Discount (Unwind)	Change in Disc. Assumpt.	Change in FCF Assumpt.	Payments	Change in Risk Adjustment	Insurance Service Expense	Insurance Finance Expense
	{1}	{2}	{3}	{4}	{5} {2}-{1}	{6} {1}*Sel Rate	{7} {3}-{2}	{8} {4}-{3}	{9}	{10}	{11} {8}+{9}+{10}	{12} {6}+{7}
2025	65,983,808	67,711,815	67,711,815	n/a	2,844,973	2,844,973	0	-68,828,781	65,965,478	-5,476,678	-8,339,982	2,844,973
2026	50,221,172	52,484,970	53,107,718	82,316,389	2,263,798	2,263,798	622,748	29,208,671		1,070,958	30,279,629	2,886,546
2027	44,410,270	46,155,745	47,469,716	63,316,197	1,745,475	1,745,475	1,313,971	15,846,481		343,927	16,190,408	3,059,446
2028	40,778,318	42,361,402	43,966,683	56,787,320	1,583,084	1,583,084	1,605,281	12,820,638		229,826	13,050,463	3,188,364
2029	38,206,120	39,735,418	41,476,467	52,584,685	1,529,298	1,529,298	1,741,049	11,108,218		175,827	11,284,045	3,270,347
2030	33,855,129	35,266,904	36,954,116	46,030,604	1,411,775	1,411,775	1,687,212	9,076,489		119,802	9,196,290	3,098,987
2031	29,636,770	30,958,926	32,500,427	40,292,214	1,322,156	1,322,156	1,541,501	7,791,787		104,686	7,896,473	2,863,657
2032	26,928,430	28,187,793	29,616,474	36,595,095	1,259,363	1,259,363	1,428,681	6,978,621		94,162	7,072,783	2,688,044
2033	24,299,754	25,480,758	26,770,229	33,117,926	1,181,004	1,181,004	1,289,471	6,347,697		91,026	6,438,722	2,470,475
2034	22,199,055	23,297,630	24,457,287	30,181,807	1,098,575	1,098,575	1,159,657	5,724,520		78,504	5,803,025	2,258,232
2035	20,108,594	21,088,664	22,112,252	27,309,448	980,070	980,070	1,023,588	5,197,195		69,191	5,266,386	2,003,658
2036	18,344,912	19,229,595	20,130,233	24,937,647	884,684	884,684	900,637	4,807,414		64,615	4,872,029	1,785,321
2037	16,387,182	17,178,150	17,940,396	22,267,690	790,968	790,968	762,246	4,327,293		57,168	4,384,461	1,553,214
2038	14,533,323	15,231,532	15,860,433	19,859,659	698,209	698,209	628,901	3,999,226		57,771	4,056,997	1,327,110
2039	12,981,358	13,598,088	14,117,040	17,667,771	616,730	616,730	518,952	3,550,730		47,074	3,597,804	1,135,682
2040	11,462,655	12,000,542	12,428,896	15,461,532	537,886	537,886	428,355	3,032,635		32,702	3,065,338	966,241
2041	10,162,026	10,636,030	10,998,397	13,686,958	474,004	474,004	362,367	2,688,561		27,706	2,716,266	836,371
2042	8,808,978	9,218,154	9,519,640	11,877,687	409,176	409,176	301,486	2,358,047		24,851	2,382,898	710,662
2043	7,572,457	7,920,991	8,169,886	10,234,793	348,533	348,533	248,895	2,064,907		22,915	2,087,821	597,429
2044	6,788,034	7,095,777	7,313,500	9,136,681	307,743	307,743	217,723	1,823,181		18,129	1,841,310	525,466
2045	6,031,910	6,298,668	6,494,141	8,146,329	266,758	266,758	195,472	1,652,188		17,853	1,670,041	462,231
2046	5,307,450	5,534,262	5,714,174	7,216,605	226,812	226,812	179,911	1,502,431		18,807	1,521,238	406,724
2047	4,559,830	4,748,181	4,911,011	6,232,668	188,352	188,352	162,830	1,321,657		18,234	1,339,890	351,182
2048	4,011,526	4,172,948	4,322,051	5,503,333	161,422	161,422	149,103	1,181,282		17,322	1,198,604	310,526
2049	3,560,154	3,701,205	3,836,723	4,894,924	141,051	141,051	135,518	1,058,201		16,062	1,074,263	276,569
2050	3,144,989	3,268,165	3,388,139	4,330,416	123,176	123,176	119,974	942,278		14,590	956,868	243,150
2051	2,739,668	2,844,835	2,947,001	3,785,814	105,167	105,167	102,166	838,813		13,569	852,382	207,333
2052	2,183,817	2,265,511	2,343,385	3,081,731	81,694	81,694	77,874	738,346		14,891	753,237	159,568
2053	1,751,173	1,815,165	1,873,714	2,515,880	63,992	63,992	58,549	642,166		14,785	656,950	122,542
2054	1,450,901	1,502,859	1,547,389	2,123,608	51,958	51,958	44,530	576,219		14,740	590,959	96,488
2055	1,077,778	1,123,805	1,153,680	1,670,200	46,027	46,027	29,875	516,519		16,850	533,370	75,902
2056	727,915	764,635	783,775	1,241,861	36,719	36,719	19,140	458,086		18,626	476,712	55,860
2057	442,887	465,420	477,147	814,142	22,533	22,533	11,728	336,994		15,059	352,054	34,260
2058	209,809	220,575	226,160	534,130	10,765	10,765	5,585	307,970		16,582	324,552	16,351
2059	0	0	0	258,117	0	0	0	258,117		16,429	274,546	0
2060	0	0	0	0	0	0	0	0		0	0	0
2061	0	0	0	0	0	0	0	0		0	0	0
2062	0	0	0	0	0	0	0	0		0	0	0
2063	0	0	0	0	0	0	0	0		0	0	0
2064	0	0	0	0	0	0	0	0		0	0	0
2065	0	0	0	0	0	0	0	0		0	0	0
2066	0	0	0	0	0	0	0	0		0	0	0
2067	0	0	0	0	0	0	0	0		0	0	0
2068	0	0	0	0	0	0	0	0		0	0	0
2069	0	0	0	0	0	0	0	0		0	0	0
2070	0	0	0	0	0	0	0	0		0	0	0
2071	0	0	0	0	0	0	0	0		0	0	0
2072	0	0	0	0	0	0	0	0		0	0	0
2073	0	0	0	0	0	0	0	0		0	0	0
2074	0	0	0	0	0	0	0	0		0	0	0
2075	0	0	0	0	0	0	0	0		0	0	0
2076	0	0	0	0	0	0	0	0		0	0	0
2077	0	0	0	0	0	0	0	0		0	0	0
2078	0	0	0	0	0	0	0	0		0	0	0
2079	0	0	0	0	0	0	0	0		0	0	0
Total	540,868,152	563,565,120	582,640,096	666,011,860	23,813,934	23,813,934	19,074,976	82,254,798		-2,501,441	145,718,835	42,888,909

Note: For payment year 2025, the current year unwinding is subtracted from (8), and added to (5) and (6).

		Unwind	Chg Disc Ass.
Insurance Service Expense:	145,718,835		
Insurance Finance Expense:	42,888,909	23,813,934	19,074,976
Incremental Payments:	65,965,478		
Future Annual Unwinding:	26,671,591		

Manitoba Public Insurance
Automobile Insurance Division - Basic
Accident Benefits - Other (Non-Indexed) - Direct
Summary of Discounting
As of March 31, 2025

Exhibit 6
Sheet 19

Manitoba Public Insurance

Summary of Discounting - DIRECT

COVERAGE: **Accident Benefits - Other (Non-Indexed)**

Income Statement Item - Discount Assumptions

Time From Valuation	Undisc. Cash Flow		Undisc. Risk Adj.		Undisc. Total Cash Flow		Discount Curve Assumptions							
	Prior Valuation	Current Valuation	Prior Valuation	Current Valuation	Prior Valuation	Current Valuation	Prior Discount Curve	Prior Discount Factors	Prior Forward Rates	Selected Unwinding Rates	Predicted Discount Curve	Predicted Discount Factors	Current Discount Curve	Current Discount Factors
{1}	{2}	{3}	{4}	{5}	{6} {2}+{4}	{7} {3}+{5}	{8}	{9}	{10}	{11} {10}	{12}	{13} (1+{12})^{1}	{14}	{15} (1+{14})^{1}
								1.000				1.000		1.000
0.5	27,823,141	23,584,706	1,585,598	1,637,705	29,408,740	25,222,411	5.31%	0.974	2.62%	2.62%	5.31%	0.974	2.85%	0.9860
1.5	17,693,989	15,113,020	1,008,353	1,049,437	18,702,342	16,162,457	4.77%	0.932	4.51%	4.51%	4.77%	0.932	2.83%	0.9590
2.5	13,305,203	11,465,094	758,243	796,128	14,063,446	12,261,222	4.44%	0.897	3.93%	3.93%	4.44%	0.897	2.89%	0.9312
3.5	6,717,534	6,888,511	382,822	478,333	7,100,356	7,366,845	4.28%	0.864	3.88%	3.88%	4.28%	0.864	3.01%	0.9015
4.5	3,077,390	2,820,366	175,376	195,844	3,252,766	3,016,210	4.22%	0.830	4.00%	4.00%	4.22%	0.830	3.14%	0.8701
5.5	1,799,800	1,564,357	102,568	108,628	1,902,368	1,672,985	4.21%	0.797	4.17%	4.17%	4.21%	0.797	3.29%	0.8369
6.5	1,438,626	1,207,676	81,985	83,860	1,520,611	1,291,536	4.25%	0.763	4.46%	4.46%	4.25%	0.763	3.46%	0.8018
7.5	1,200,606	878,634	68,421	61,012	1,269,027	939,645	4.30%	0.729	4.68%	4.68%	4.30%	0.729	3.62%	0.7659
8.5	970,549	653,559	55,310	45,383	1,025,859	698,941	4.37%	0.695	4.86%	4.86%	4.37%	0.695	3.77%	0.7299
9.5	849,294	475,562	48,400	33,023	897,694	508,585	4.43%	0.662	4.95%	4.95%	4.43%	0.662	3.91%	0.6946
10.5	792,287	503,022	45,151	34,930	837,438	537,952	4.47%	0.632	4.87%	4.87%	4.47%	0.632	4.02%	0.6613
11.5	653,966	439,520	37,269	30,520	691,235	470,040	4.50%	0.603	4.82%	4.82%	4.50%	0.603	4.11%	0.6294
12.5	582,937	338,729	33,221	23,521	616,157	362,250	4.53%	0.575	4.83%	4.83%	4.53%	0.575	4.19%	0.5986
13.5	522,629	298,946	29,784	20,759	552,413	319,705	4.55%	0.549	4.80%	4.80%	4.55%	0.549	4.26%	0.5694
14.5	460,062	283,606	26,218	19,693	486,280	303,300	4.56%	0.524	4.75%	4.75%	4.56%	0.524	4.31%	0.5423
15.5	392,586	197,991	22,373	13,748	414,959	211,739	4.57%	0.500	4.69%	4.69%	4.57%	0.500	4.35%	0.5172
16.5	332,155	105,597	18,929	7,333	351,084	112,930	4.58%	0.478	4.66%	4.66%	4.58%	0.478	4.37%	0.4935
17.5	290,234	103,612	16,540	7,195	306,774	110,807	4.58%	0.457	4.64%	4.64%	4.58%	0.457	4.40%	0.4710
18.5	259,235	168,382	14,773	11,692	274,009	180,074	4.58%	0.437	4.60%	4.60%	4.58%	0.437	4.41%	0.4500
19.5	230,518	199,032	13,137	13,821	243,655	212,852	4.58%	0.418	4.53%	4.53%	4.58%	0.418	4.42%	0.4306
20.5	201,998	0	11,512	0	213,510	0	4.57%	0.400	4.42%	4.42%	4.57%	0.400	4.41%	0.4130
21.5	171,827	0	9,792	0	181,619	0	4.56%	0.384	4.27%	4.27%	4.56%	0.384	4.39%	0.3967
22.5	142,228	0	8,105	0	150,334	0	4.54%	0.368	4.13%	4.13%	4.54%	0.368	4.38%	0.3815
23.5	115,883	0	6,604	0	122,487	0	4.52%	0.354	4.02%	4.02%	4.52%	0.354	4.36%	0.3671
24.5	91,263	0	5,201	0	96,464	0	4.49%	0.341	3.96%	3.96%	4.49%	0.341	4.34%	0.3531
25.5	72,275	0	4,119	0	76,394	0	4.47%	0.328	3.92%	3.92%	4.47%	0.328	4.33%	0.3395
26.5	56,122	0	3,198	0	59,320	0	4.45%	0.316	3.84%	3.84%	4.45%	0.316	4.31%	0.3265
27.5	39,990	0	2,279	0	42,269	0	4.42%	0.304	3.74%	3.74%	4.42%	0.304	4.30%	0.3141
28.5	20,484	0	1,167	0	21,651	0	4.39%	0.294	3.65%	3.65%	4.39%	0.294	4.29%	0.3022
29.5	0	0	0	0	0	0	4.37%	0.283	3.58%	3.58%	4.37%	0.283	4.27%	0.2909
30.5	0	0	0	0	0	0	4.36%	0.272	4.27%	4.27%	4.36%	0.272	4.28%	0.2786
31.5	0	0	0	0	0	0	4.39%	0.259	5.04%	5.04%	4.39%	0.259	4.30%	0.2653
32.5	0	0	0	0	0	0	4.41%	0.246	5.09%	5.09%	4.41%	0.246	4.33%	0.2524
33.5	0	0	0	0	0	0	4.43%	0.234	5.13%	5.13%	4.43%	0.234	4.35%	0.2401
34.5	0	0	0	0	0	0	4.45%	0.223	5.17%	5.17%	4.45%	0.223	4.37%	0.2283
35.5	0	0	0	0	0	0	4.47%	0.212	5.22%	5.22%	4.47%	0.212	4.40%	0.2170
36.5	0	0	0	0	0	0	4.49%	0.201	5.26%	5.26%	4.49%	0.201	4.42%	0.2062
37.5	0	0	0	0	0	0	4.51%	0.191	5.30%	5.30%	4.51%	0.191	4.45%	0.1958
38.5	0	0	0	0	0	0	4.54%	0.181	5.35%	5.35%	4.54%	0.181	4.47%	0.1858
39.5	0	0	0	0	0	0	4.56%	0.172	5.39%	5.39%	4.56%	0.172	4.49%	0.1763
40.5	0	0	0	0	0	0	4.58%	0.163	5.43%	5.43%	4.58%	0.163	4.52%	0.1671
41.5	0	0	0	0	0	0	4.60%	0.155	5.48%	5.48%	4.60%	0.155	4.54%	0.1584
42.5	0	0	0	0	0	0	4.62%	0.147	5.52%	5.52%	4.62%	0.147	4.56%	0.1501
43.5	0	0	0	0	0	0	4.64%	0.139	5.56%	5.56%	4.64%	0.139	4.59%	0.1421
44.5	0	0	0	0	0	0	4.67%	0.131	5.61%	5.61%	4.67%	0.131	4.61%	0.1345
45.5	0	0	0	0	0	0	4.69%	0.124	5.65%	5.65%	4.69%	0.124	4.63%	0.1273
46.5	0	0	0	0	0	0	4.71%	0.118	5.69%	5.69%	4.71%	0.118	4.66%	0.1204
47.5	0	0	0	0	0	0	4.73%	0.111	5.74%	5.74%	4.73%	0.111	4.68%	0.1138
48.5	0	0	0	0	0	0	4.75%	0.105	5.78%	5.78%	4.75%	0.105	4.71%	0.1075
49.5	0	0	0	0	0	0	4.77%	0.099	5.83%	5.83%	4.77%	0.099	4.73%	0.1015
50.5	0	0	0	0	0	0	4.80%	0.094	5.87%	5.87%	4.80%	0.094	4.75%	0.0958
51.5	0	0	0	0	0	0	4.82%	0.089	5.91%	5.91%	4.82%	0.089	4.78%	0.0904
52.5	0	0	0	0	0	0	4.84%	0.084	5.96%	5.96%	4.84%	0.084	4.80%	0.0853
53.5	0	0	0	0	0	0	4.86%	0.079	6.00%	6.00%	4.86%	0.079	4.82%	0.0804
54.5	0	0	0	0	0	0	4.88%	0.074	6.04%	6.04%	4.88%	0.074	4.85%	0.0758
Total	80,304,810	67,289,924	4,576,448	4,672,564	84,881,259	71,962,488								

Manitoba Public Insurance
Automobile Insurance Division - Basic
Accident Benefits - Other (Non-Indexed) - Direct
Summary of Discounting
As of March 31, 2025

Exhibit 6
Sheet 20

Manitoba Public Insurance

Summary of Discounting - DIRECT

COVERAGE: **Accident Benefits - Other (Non-Indexed)**

Unwinding of Claims Occuring in the Most Recent Year

(Simplified Annual Method)

(Current Accident Year Discounted Reserves @ t=1 + Current Accident Year Paid Losses) x
[(1+Discount Rate)^(-0.5)] x (Discount Rate)/2

At Valuation Date	Current Discounted	Discount Rate	Discount Factor	Discounted	Unwinding
Paid Losses	9,233,057	3.54%	0.9828	9,073,829	160,625
Unpaid Losses	27,106,869	3.54%	0.9828	26,639,400	471,570
Total	36,339,925	3.54%	0.9828	35,713,229	632,195

Manitoba Public Insurance
Automobile Insurance Division - Basic
Accident Benefits - Other (Non-Indexed) - Direct
Summary of Discounting
As of March 31, 2025

Exhibit 6
Sheet 21

Manitoba Public Insurance

Summary of Discounting - DIRECT

COVERAGE: **Accident Benefits - Other (Non-Indexed)**

Income Statement Item Calculations

	Update of Valuation Assumptions				Calculation of Income Statement Amounts						Totals	
Payment Year	Prior CF @ Prior Yield To YE 2024	Prior CF @ Pred. Yield To YE 2025	Prior CF @ Curr. Yield To YE 2025	Curr CF @ Curr. Yield To YE 2025	Unwinding of Discount (PV Calc)	Unwinding of Discount (Unwind)	Change in Disc. Assumpt.	Change in FCF Assumpt.	Payments	Change in Risk Adjustment	Insurance Service Expense	Insurance Finance Expense
	{1}	{2}	{3}	{4}	{5} {2}-{1}	{6} {1}*Sel Rate	{7} {3}-{2}	{8} {4}-{3}	{9}	{10}	{11} {8}+{9}+{10}	{12} {6}+{7}
2025	27,113,094	27,823,141	27,823,141	n/a	1,342,242	1,342,242	0	-28,455,337	45,403,970	-1,545,134	15,403,500	1,342,242
2026	16,498,731	17,242,438	17,447,024	23,255,521	743,706	743,706	204,586	5,808,498		674,609	6,483,107	948,292
2027	11,937,241	12,406,415	12,759,603	14,493,288	469,174	469,174	353,188	1,733,685		326,119	2,059,803	822,363
2028	5,801,647	6,026,877	6,255,265	10,676,120	225,230	225,230	228,388	4,420,855		410,715	4,831,570	453,618
2029	2,555,519	2,657,810	2,774,265	6,209,988	102,291	102,291	116,455	3,435,723		285,582	3,721,305	218,746
2030	1,434,756	1,494,586	1,566,089	2,454,130	59,830	59,830	71,503	888,041		88,648	976,690	131,333
2031	1,097,859	1,146,837	1,203,940	1,309,160	48,978	48,978	57,103	105,220		28,342	133,562	106,081
2032	875,285	916,219	962,657	968,326	40,934	40,934	46,438	5,669		17,359	23,027	87,372
2033	674,770	707,565	743,372	672,971	32,795	32,795	35,807	-70,401		8,276	-62,124	68,602
2034	562,625	590,468	619,859	477,001	27,843	27,843	29,391	-142,858		1,059	-141,798	57,234
2035	500,468	524,860	550,335	330,333	24,392	24,392	25,475	-220,002		-5,583	-225,585	49,868
2036	394,089	413,094	432,442	332,628	19,005	19,005	19,348	-99,813		639	-99,174	38,353
2037	335,111	351,286	366,873	276,614	16,175	16,175	15,588	-90,260		110	-90,149	31,763
2038	286,670	300,442	312,847	202,764	13,772	13,772	12,405	-110,083		-2,257	-112,340	26,177
2039	240,905	252,351	261,981	170,234	11,445	11,445	9,631	-91,747		-1,908	-93,655	21,076
2040	196,358	205,572	212,910	153,808	9,214	9,214	7,338	-59,102		-510	-59,612	16,552
2041	158,729	166,133	171,793	102,402	7,404	7,404	5,660	-69,391		-1,935	-71,326	13,064
2042	132,540	138,696	143,232	52,113	6,156	6,156	4,536	-91,119		-3,935	-95,054	10,693
2043	113,174	118,383	122,103	48,803	5,209	5,209	3,720	-73,300		-3,061	-76,361	8,929
2044	96,273	100,637	103,725	75,766	4,365	4,365	3,088	-27,959		-225	-28,184	7,453
2045	80,789	84,362	86,980	85,703	3,573	3,573	2,618	-1,277		1,347	70	6,191
2046	65,905	68,722	70,956	0	2,816	2,816	2,234	-70,956		-3,756	-74,712	5,051
2047	52,389	54,553	56,424	0	2,164	2,164	1,871	-56,424		-2,986	-59,409	4,035
2048	41,034	42,685	44,210	0	1,651	1,651	1,525	-44,210		-2,338	-46,548	3,176
2049	31,084	32,316	33,499	0	1,232	1,232	1,183	-33,499		-1,771	-35,270	2,415
2050	23,689	24,617	25,521	0	928	928	904	-25,521		-1,350	-26,871	1,831
2051	17,715	18,395	19,055	0	680	680	661	-19,055		-1,010	-20,065	1,341
2052	12,167	12,623	13,057	0	455	455	434	-13,057		-693	-13,750	889
2053	6,013	6,232	6,434	0	220	220	201	-6,434		-343	-6,776	421
2054	0	0	0	0	0	0	0	0		0	0	0
2055	0	0	0	0	0	0	0	0		0	0	0
2056	0	0	0	0	0	0	0	0		0	0	0
2057	0	0	0	0	0	0	0	0		0	0	0
2058	0	0	0	0	0	0	0	0		0	0	0
2059	0	0	0	0	0	0	0	0		0	0	0
2060	0	0	0	0	0	0	0	0		0	0	0
2061	0	0	0	0	0	0	0	0		0	0	0
2062	0	0	0	0	0	0	0	0		0	0	0
2063	0	0	0	0	0	0	0	0		0	0	0
2064	0	0	0	0	0	0	0	0		0	0	0
2065	0	0	0	0	0	0	0	0		0	0	0
2066	0	0	0	0	0	0	0	0		0	0	0
2067	0	0	0	0	0	0	0	0		0	0	0
2068	0	0	0	0	0	0	0	0		0	0	0
2069	0	0	0	0	0	0	0	0		0	0	0
2070	0	0	0	0	0	0	0	0		0	0	0
2071	0	0	0	0	0	0	0	0		0	0	0
2072	0	0	0	0	0	0	0	0		0	0	0
2073	0	0	0	0	0	0	0	0		0	0	0
2074	0	0	0	0	0	0	0	0		0	0	0
2075	0	0	0	0	0	0	0	0		0	0	0
2076	0	0	0	0	0	0	0	0		0	0	0
2077	0	0	0	0	0	0	0	0		0	0	0
2078	0	0	0	0	0	0	0	0		0	0	0
2079	0	0	0	0	0	0	0	0		0	0	0
Total	71,336,629	73,928,314	75,189,591	62,347,674	3,223,880	3,223,880	1,261,277	-13,474,112		264,013	32,193,870	4,485,157

Note: For payment year 2025, the current year unwinding is subtracted from (8), and added to (5) and (6).

Insurance Service Expense:	32,193,870
Insurance Finance Expense:	4,485,157
Incremental Payments:	45,403,970
Future Annual Unwinding:	1,701,278

Unwind	Chg Disc Ass.
3,223,880	1,261,277

Manitoba Public Insurance
Automobile Insurance Division - Basic
PIPP Enhancements - Accident Benefits - Weekly Indemnity - Direct
Summary of Discounting
As of March 31, 2025

Exhibit 6
Sheet 22

Manitoba Public Insurance

Summary of Discounting - DIRECT

COVERAGE: **PIPP Enhancements - Accident Benefits - Weekly Indemnity**

Income Statement Item - Discount Assumptions

Time From Valuation	Undisc. Cash Flow		Undisc. Risk Adj.		Undisc. Total Cash Flow		Discount Curve Assumptions							
	Prior Valuation	Current Valuation	Prior Valuation	Current Valuation	Prior Valuation	Current Valuation	Prior Discount Curve	Prior Discount Factors	Prior Forward Rates	Selected Unwinding Rates	Predicted Discount Curve	Predicted Discount Factors	Current Discount Curve	Current Discount Factors
{1}	{2}	{3}	{4}	{5}	{6} {2}+{4}	{7} {3}+{5}	{8}	{9}	{10}	{11} {10}	{12}	{13} (1+{12})^{1}	{14}	{15} (1+{14})^{1}
								1.000				1.000		1.000
0.5	954,561	0	67,660	0	1,022,221	0	5.31%	0.974	2.62%	2.62%	5.31%	0.974	2.85%	0.9860
1.5	1,031,897	0	73,142	0	1,105,038	0	4.77%	0.932	4.51%	4.51%	4.77%	0.932	2.83%	0.9590
2.5	1,059,157	0	75,074	0	1,134,231	0	4.44%	0.897	3.93%	3.93%	4.44%	0.897	2.89%	0.9312
3.5	1,047,833	0	74,271	0	1,122,104	0	4.28%	0.864	3.88%	3.88%	4.28%	0.864	3.01%	0.9015
4.5	1,070,436	0	75,873	0	1,146,310	0	4.22%	0.830	4.00%	4.00%	4.22%	0.830	3.14%	0.8701
5.5	1,129,827	0	80,083	0	1,209,910	0	4.21%	0.797	4.17%	4.17%	4.21%	0.797	3.29%	0.8369
6.5	1,154,662	0	81,843	0	1,236,506	0	4.25%	0.763	4.46%	4.46%	4.25%	0.763	3.46%	0.8018
7.5	1,177,305	0	83,448	0	1,260,754	0	4.30%	0.729	4.68%	4.68%	4.30%	0.729	3.62%	0.7659
8.5	1,226,216	0	86,915	0	1,313,132	0	4.37%	0.695	4.86%	4.86%	4.37%	0.695	3.77%	0.7299
9.5	1,169,758	0	82,913	0	1,252,671	0	4.43%	0.662	4.95%	4.95%	4.43%	0.662	3.91%	0.6946
10.5	1,184,726	0	83,974	0	1,268,701	0	4.47%	0.632	4.87%	4.87%	4.47%	0.632	4.02%	0.6613
11.5	1,196,891	0	84,837	0	1,281,728	0	4.50%	0.603	4.82%	4.82%	4.50%	0.603	4.11%	0.6294
12.5	1,206,254	0	85,500	0	1,291,754	0	4.53%	0.575	4.83%	4.83%	4.53%	0.575	4.19%	0.5986
13.5	1,212,838	0	85,967	0	1,298,805	0	4.55%	0.549	4.80%	4.80%	4.55%	0.549	4.26%	0.5694
14.5	1,206,974	0	85,551	0	1,292,525	0	4.56%	0.524	4.75%	4.75%	4.56%	0.524	4.31%	0.5423
15.5	1,172,082	0	83,078	0	1,255,160	0	4.57%	0.500	4.69%	4.69%	4.57%	0.500	4.35%	0.5172
16.5	1,151,767	0	81,638	0	1,233,405	0	4.58%	0.478	4.66%	4.66%	4.58%	0.478	4.37%	0.4935
17.5	1,133,154	0	80,319	0	1,213,472	0	4.58%	0.457	4.64%	4.64%	4.58%	0.457	4.40%	0.4710
18.5	1,119,239	0	79,333	0	1,198,572	0	4.58%	0.437	4.60%	4.60%	4.58%	0.437	4.41%	0.4500
19.5	1,083,816	0	76,822	0	1,160,638	0	4.58%	0.418	4.53%	4.53%	4.58%	0.418	4.42%	0.4306
20.5	1,062,334	0	75,299	0	1,137,634	0	4.57%	0.400	4.42%	4.42%	4.57%	0.400	4.41%	0.4130
21.5	1,004,575	0	71,205	0	1,075,780	0	4.56%	0.384	4.27%	4.27%	4.56%	0.384	4.39%	0.3967
22.5	971,804	0	68,882	0	1,040,686	0	4.54%	0.368	4.13%	4.13%	4.54%	0.368	4.38%	0.3815
23.5	945,243	0	67,000	0	1,012,243	0	4.52%	0.354	4.02%	4.02%	4.52%	0.354	4.36%	0.3671
24.5	899,914	0	63,787	0	963,701	0	4.49%	0.341	3.96%	3.96%	4.49%	0.341	4.34%	0.3531
25.5	833,340	0	59,068	0	892,407	0	4.47%	0.328	3.92%	3.92%	4.47%	0.328	4.33%	0.3395
26.5	772,942	0	54,787	0	827,728	0	4.45%	0.316	3.84%	3.84%	4.45%	0.316	4.31%	0.3265
27.5	722,821	0	51,234	0	774,056	0	4.42%	0.304	3.74%	3.74%	4.42%	0.304	4.30%	0.3141
28.5	669,965	0	47,488	0	717,453	0	4.39%	0.294	3.65%	3.65%	4.39%	0.294	4.29%	0.3022
29.5	632,807	0	44,854	0	677,661	0	4.37%	0.283	3.58%	3.58%	4.37%	0.283	4.27%	0.2909
30.5	606,070	0	42,959	0	649,028	0	4.36%	0.272	4.27%	4.27%	4.36%	0.272	4.28%	0.2786
31.5	572,731	0	40,596	0	613,326	0	4.39%	0.259	5.04%	5.04%	4.39%	0.259	4.30%	0.2653
32.5	525,366	0	37,238	0	562,605	0	4.41%	0.246	5.09%	5.09%	4.41%	0.246	4.33%	0.2524
33.5	486,133	0	34,458	0	520,591	0	4.43%	0.234	5.13%	5.13%	4.43%	0.234	4.35%	0.2401
34.5	465,183	0	32,973	0	498,155	0	4.45%	0.223	5.17%	5.17%	4.45%	0.223	4.37%	0.2283
35.5	441,934	0	31,325	0	473,258	0	4.47%	0.212	5.22%	5.22%	4.47%	0.212	4.40%	0.2170
36.5	379,577	0	26,905	0	406,482	0	4.49%	0.201	5.26%	5.26%	4.49%	0.201	4.42%	0.2062
37.5	321,777	0	22,808	0	344,585	0	4.51%	0.191	5.30%	5.30%	4.51%	0.191	4.45%	0.1958
38.5	297,037	0	21,054	0	318,092	0	4.54%	0.181	5.35%	5.35%	4.54%	0.181	4.47%	0.1858
39.5	271,068	0	19,214	0	290,281	0	4.56%	0.172	5.39%	5.39%	4.56%	0.172	4.49%	0.1763
40.5	215,905	0	15,304	0	231,209	0	4.58%	0.163	5.43%	5.43%	4.58%	0.163	4.52%	0.1671
41.5	163,083	0	11,559	0	174,643	0	4.60%	0.155	5.48%	5.48%	4.60%	0.155	4.54%	0.1584
42.5	111,753	0	7,921	0	119,674	0	4.62%	0.147	5.52%	5.52%	4.62%	0.147	4.56%	0.1501
43.5	40,601	0	2,878	0	43,479	0	4.64%	0.139	5.56%	5.56%	4.64%	0.139	4.59%	0.1421
44.5	37,986	0	2,693	0	40,679	0	4.67%	0.131	5.61%	5.61%	4.67%	0.131	4.61%	0.1345
45.5	37,432	0	2,653	0	40,086	0	4.69%	0.124	5.65%	5.65%	4.69%	0.124	4.63%	0.1273
46.5	36,863	0	2,613	0	39,476	0	4.71%	0.118	5.69%	5.69%	4.71%	0.118	4.66%	0.1204
47.5	31,731	0	2,249	0	33,980	0	4.73%	0.111	5.74%	5.74%	4.73%	0.111	4.68%	0.1138
48.5	26,779	0	1,898	0	28,677	0	4.75%	0.105	5.78%	5.78%	4.75%	0.105	4.71%	0.1075
49.5	25,571	0	1,812	0	27,383	0	4.77%	0.099	5.83%	5.83%	4.77%	0.099	4.73%	0.1015
50.5	24,209	0	1,716	0	25,925	0	4.80%	0.094	5.87%	5.87%	4.80%	0.094	4.75%	0.0958
51.5	18,931	0	1,342	0	20,273	0	4.82%	0.089	5.91%	5.91%	4.82%	0.089	4.78%	0.0904
52.5	13,472	0	955	0	14,426	0	4.84%	0.084	5.96%	5.96%	4.84%	0.084	4.80%	0.0853
53.5	8,035	0	570	0	8,604	0	4.86%	0.079	6.00%	6.00%	4.86%	0.079	4.82%	0.0804
54.5	0	0	0	0	0	0	4.88%	0.074	6.04%	6.04%	4.88%	0.074	4.85%	0.0758
Total	36,364,367	0	2,577,537	0	38,941,905	0								

PIPP Enhancements are aggregated into the underlying coverages for March 2025, but were separate as of March 2024

Manitoba Public Insurance
Automobile Insurance Division - Basic
PIPP Enhancements - Accident Benefits - Weekly Indemnity - Direct
Summary of Discounting
As of March 31, 2025

Exhibit 6
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Manitoba Public Insurance

Summary of Discounting - DIRECT

COVERAGE: **PIPP Enhancements - Accident Benefits - Weekly Indemnity**

Unwinding of Claims Occuring in the Most Recent Year

(Simplified Annual Method)

(Current Accident Year Discounted Reserves @ t=1 + Current Accident Year Paid Losses) x
[(1+Discount Rate)^(-0.5)] x (Discount Rate)/2

At Valuation Date	Current Discounted	Discount Rate	Discount Factor	Discounted	Unwinding
Paid Losses	0	3.54%	0.9828	0	0
Unpaid Losses	0	3.54%	0.9828	0	0
Total	0	3.54%	0.9828	0	0

Manitoba Public Insurance
Automobile Insurance Division - Basic
PIPP Enhancements - Accident Benefits - Weekly Indemnity - Direct
Summary of Discounting
As of March 31, 2025

Exhibit 6
Sheet 24

Manitoba Public Insurance

Summary of Discounting - DIRECT

COVERAGE: **PIPP Enhancements - Accident Benefits - Weekly Indemnity**

Income Statement Item Calculations

	Update of Valuation Assumptions				Calculation of Income Statement Amounts						Totals	
Payment Year	Prior CF @ Prior Yield To YE 2024	Prior CF @ Pred. Yield To YE 2025	Prior CF @ Curr. Yield To YE 2025	Curr CF @ Curr. Yield To YE 2025	Unwinding of Discount (PV Calc)	Unwinding of Discount (Unwind)	Change in Disc. Assumpt.	Change in FCF Assumpt.	Payments	Change in Risk Adjustment	Insurance Service Expense	Insurance Finance Expense
	{1}	{2}	{3}	{4}	{5} {2}-{1}	{6} {1}*Sel Rate	{7} {3}-{2}	{8} {4}-{3}	{9}	{10}	{11} {8}+{9}+{10}	{12} {6}+{7}
2025	930,200	954,561	954,561	n/a	24,360	24,360	0	-954,561	0	-65,933	-1,020,494	24,360
2026	962,190	1,005,563	1,017,494	0	43,372	43,372	11,931	-1,017,494		-68,201	-1,085,695	55,304
2027	950,260	987,609	1,015,724	0	37,348	37,348	28,115	-1,015,724		-67,355	-1,083,080	65,464
2028	904,969	940,101	975,726	0	35,132	35,132	35,625	-975,726		-64,145	-1,039,871	70,757
2029	888,909	924,490	964,997	0	35,581	35,581	40,507	-964,997		-63,007	-1,028,004	76,088
2030	900,670	938,228	983,114	0	37,558	37,558	44,886	-983,114		-63,840	-1,046,954	82,444
2031	881,158	920,468	966,300	0	39,310	39,310	45,832	-966,300		-62,457	-1,028,757	85,142
2032	858,297	898,437	943,974	0	40,140	40,140	45,537	-943,974		-60,837	-1,004,811	85,677
2033	852,521	893,955	939,194	0	41,434	41,434	45,239	-939,194		-60,427	-999,622	86,673
2034	774,920	813,269	853,750	0	38,349	38,349	40,481	-853,750		-54,927	-908,677	78,830
2035	748,362	784,836	822,930	0	36,474	36,474	38,094	-822,930		-53,045	-875,975	74,568
2036	721,263	756,046	791,456	0	34,783	34,783	35,410	-791,456		-51,124	-842,580	70,193
2037	693,435	726,905	759,160	0	33,470	33,470	32,255	-759,160		-49,151	-808,311	65,725
2038	665,260	697,220	726,008	0	31,960	31,960	28,788	-726,008		-47,154	-773,162	60,748
2039	632,016	662,043	687,309	0	30,026	30,026	25,266	-687,309		-44,798	-732,107	55,292
2040	586,237	613,746	635,653	0	27,509	27,509	21,907	-635,653		-41,553	-677,206	49,417
2041	550,402	576,076	595,702	0	25,673	25,673	19,627	-595,702		-39,013	-634,715	45,300
2042	517,471	541,507	559,218	0	24,036	24,036	17,710	-559,218		-36,679	-595,897	41,747
2043	488,627	511,117	527,177	0	22,490	22,490	16,060	-527,177		-34,634	-561,812	38,550
2044	452,641	473,162	487,681	0	20,521	20,521	14,518	-487,681		-32,084	-519,764	35,039
2045	424,880	443,670	457,439	0	18,790	18,790	13,769	-457,439		-30,116	-487,554	32,559
2046	385,313	401,779	414,840	0	16,466	16,466	13,061	-414,840		-27,311	-442,151	29,528
2047	357,957	372,743	385,526	0	14,786	14,786	12,783	-385,526		-25,372	-410,898	27,569
2048	334,705	348,174	360,614	0	13,468	13,468	12,441	-360,614		-23,724	-384,338	25,909
2049	306,511	318,654	330,322	0	12,144	12,144	11,667	-330,322		-21,726	-352,048	23,811
2050	273,138	283,835	294,255	0	10,698	10,698	10,420	-294,255		-19,360	-313,615	21,117
2051	243,976	253,341	262,440	0	9,365	9,365	9,098	-262,440		-17,293	-279,733	18,464
2052	219,929	228,156	235,998	0	8,227	8,227	7,843	-235,998		-15,589	-251,587	16,070
2053	196,660	203,846	210,422	0	7,186	7,186	6,575	-210,422		-13,939	-224,361	13,762
2054	179,331	185,753	191,256	0	6,422	6,422	5,504	-191,256		-12,711	-203,968	11,926
2055	164,719	171,753	176,319	0	7,034	7,034	4,566	-176,319		-11,675	-187,995	11,600
2056	148,183	155,658	159,555	0	7,475	7,475	3,896	-159,555		-10,503	-170,058	11,371
2057	129,348	135,929	139,354	0	6,581	6,581	3,425	-139,354		-9,168	-148,522	10,006
2058	113,847	119,688	122,719	0	5,842	5,842	3,031	-122,719		-8,070	-130,788	8,872
2059	103,581	108,940	111,708	0	5,360	5,360	2,767	-111,708		-7,342	-119,050	8,127
2060	93,524	98,404	100,908	0	4,880	4,880	2,504	-100,908		-6,629	-107,537	7,383
2061	76,313	80,328	82,371	0	4,015	4,015	2,043	-82,371		-5,409	-87,781	6,058
2062	61,434	64,693	66,335	0	3,259	3,259	1,643	-66,335		-4,354	-70,690	4,901
2063	53,832	56,711	58,146	0	2,879	2,879	1,435	-58,146		-3,816	-61,961	4,314
2064	46,612	49,125	50,362	0	2,513	2,513	1,237	-50,362		-3,304	-53,666	3,750
2065	35,213	37,127	38,055	0	1,914	1,914	928	-38,055		-2,496	-40,551	2,842
2066	25,217	26,598	27,258	0	1,381	1,381	659	-27,258		-1,787	-29,045	2,041
2067	16,376	17,280	17,704	0	904	904	424	-17,704		-1,161	-18,865	1,328
2068	5,636	5,950	6,094	0	314	314	144	-6,094		-399	-6,493	458
2069	4,993	5,273	5,399	0	280	280	126	-5,399		-354	-5,753	406
2070	4,657	4,920	5,036	0	263	263	116	-5,036		-330	-5,366	379
2071	4,339	4,586	4,692	0	247	247	106	-4,692		-308	-5,000	353
2072	3,532	3,735	3,819	0	203	203	85	-3,819		-250	-4,070	287
2073	2,818	2,981	3,047	0	163	163	66	-3,047		-200	-3,247	229
2074	2,543	2,691	2,749	0	148	148	58	-2,749		-180	-2,929	206
2075	2,274	2,407	2,458	0	133	133	51	-2,458		-161	-2,619	184
2076	1,679	1,778	1,814	0	99	99	36	-1,814		-119	-1,933	135
2077	1,128	1,195	1,218	0	67	67	24	-1,218		-80	-1,298	91
2078	634	672	685	0	38	38	13	-685		-45	-730	51
2079	0	0	0	0	0	0	0	0		0	0	0
Total	18,984,638	19,817,712	20,538,045	0	833,074	833,074	720,333	-20,538,045		-1,345,647	-21,883,693	1,553,407

Note: For payment year 2025, the current year unwinding is subtracted from (8), and added to (5) and (6).

		Unwind	Chg Disc Ass.
Insurance Service Expense:	-21,883,693		
Insurance Finance Expense:	1,553,407	833,074	720,333
Incremental Payments:	0		
Future Annual Unwinding:	0		

Manitoba Public Insurance
Automobile Insurance Division - Basic
PIPP Enhancements - Accident Benefits - Other (Indexed) - Direct
Summary of Discounting
As of March 31, 2025

Exhibit 6
Sheet 25

Manitoba Public Insurance

Summary of Discounting - DIRECT

COVERAGE: **PIPP Enhancements - Accident Benefits - Other (Indexed)**

Income Statement Item - Discount Assumptions

Time From Valuation	Undisc. Cash Flow		Undisc. Risk Adj.		Undisc. Total Cash Flow		Discount Curve Assumptions							
	Prior Valuation	Current Valuation	Prior Valuation	Current Valuation	Prior Valuation	Current Valuation	Prior Discount Curve	Prior Discount Factors	Prior Forward Rates	Selected Unwinding Rates	Predicted Discount Curve	Predicted Discount Factors	Current Discount Curve	Current Discount Factors
{1}	{2}	{3}	{4}	{5}	{6} {2}+{4}	{7} {3}+{5}	{8}	{9}	{10}	{11} {10}	{12}	{13} (1+{12})^{1}	{14}	{15} (1+{14})^{1}
								1.000				1.000		1.000
0.5	3,747,482	0	265,625	0	4,013,107	0	5.31%	0.974	2.62%	2.62%	5.31%	0.974	2.85%	0.9860
1.5	3,948,155	0	279,849	0	4,228,004	0	4.77%	0.932	4.51%	4.51%	4.77%	0.932	2.83%	0.9590
2.5	4,040,491	0	286,393	0	4,326,884	0	4.44%	0.897	3.93%	3.93%	4.44%	0.897	2.89%	0.9312
3.5	4,053,432	0	287,311	0	4,340,743	0	4.28%	0.864	3.88%	3.88%	4.28%	0.864	3.01%	0.9015
4.5	4,160,274	0	294,884	0	4,455,158	0	4.22%	0.830	4.00%	4.00%	4.22%	0.830	3.14%	0.8701
5.5	4,240,969	0	300,604	0	4,541,573	0	4.21%	0.797	4.17%	4.17%	4.21%	0.797	3.29%	0.8369
6.5	4,365,557	0	309,434	0	4,674,991	0	4.25%	0.763	4.46%	4.46%	4.25%	0.763	3.46%	0.8018
7.5	4,423,070	0	313,511	0	4,736,581	0	4.30%	0.729	4.68%	4.68%	4.30%	0.729	3.62%	0.7659
8.5	4,517,933	0	320,235	0	4,838,168	0	4.37%	0.695	4.86%	4.86%	4.37%	0.695	3.77%	0.7299
9.5	4,389,101	0	311,103	0	4,700,204	0	4.43%	0.662	4.95%	4.95%	4.43%	0.662	3.91%	0.6946
10.5	4,427,840	0	313,849	0	4,741,689	0	4.47%	0.632	4.87%	4.87%	4.47%	0.632	4.02%	0.6613
11.5	4,456,623	0	315,889	0	4,772,513	0	4.50%	0.603	4.82%	4.82%	4.50%	0.603	4.11%	0.6294
12.5	4,475,561	0	317,232	0	4,792,793	0	4.53%	0.575	4.83%	4.83%	4.53%	0.575	4.19%	0.5986
13.5	4,484,839	0	317,889	0	4,802,728	0	4.55%	0.549	4.80%	4.80%	4.55%	0.549	4.26%	0.5694
14.5	4,355,074	0	308,691	0	4,663,765	0	4.56%	0.524	4.75%	4.75%	4.56%	0.524	4.31%	0.5423
15.5	4,144,868	0	293,792	0	4,438,660	0	4.57%	0.500	4.69%	4.69%	4.57%	0.500	4.35%	0.5172
16.5	4,038,179	0	286,230	0	4,324,408	0	4.58%	0.478	4.66%	4.66%	4.58%	0.478	4.37%	0.4935
17.5	3,917,054	0	277,644	0	4,194,698	0	4.58%	0.457	4.64%	4.64%	4.58%	0.457	4.40%	0.4710
18.5	3,826,919	0	271,255	0	4,098,174	0	4.58%	0.437	4.60%	4.60%	4.58%	0.437	4.41%	0.4500
19.5	3,701,911	0	262,395	0	3,964,305	0	4.58%	0.418	4.53%	4.53%	4.58%	0.418	4.42%	0.4306
20.5	3,601,875	0	255,304	0	3,857,179	0	4.57%	0.400	4.42%	4.42%	4.57%	0.400	4.41%	0.4130
21.5	3,446,328	0	244,279	0	3,690,607	0	4.56%	0.384	4.27%	4.27%	4.56%	0.384	4.39%	0.3967
22.5	3,295,473	0	233,586	0	3,529,059	0	4.54%	0.368	4.13%	4.13%	4.54%	0.368	4.38%	0.3815
23.5	3,151,709	0	223,396	0	3,375,105	0	4.52%	0.354	4.02%	4.02%	4.52%	0.354	4.36%	0.3671
24.5	2,983,195	0	211,451	0	3,194,646	0	4.49%	0.341	3.96%	3.96%	4.49%	0.341	4.34%	0.3531
25.5	2,833,307	0	200,827	0	3,034,134	0	4.47%	0.328	3.92%	3.92%	4.47%	0.328	4.33%	0.3395
26.5	2,606,937	0	184,782	0	2,791,719	0	4.45%	0.316	3.84%	3.84%	4.45%	0.316	4.31%	0.3265
27.5	2,380,231	0	168,713	0	2,548,944	0	4.42%	0.304	3.74%	3.74%	4.42%	0.304	4.30%	0.3141
28.5	2,251,919	0	159,618	0	2,411,537	0	4.39%	0.294	3.65%	3.65%	4.39%	0.294	4.29%	0.3022
29.5	2,125,735	0	150,674	0	2,276,409	0	4.37%	0.283	3.58%	3.58%	4.37%	0.283	4.27%	0.2909
30.5	2,010,761	0	142,524	0	2,153,285	0	4.36%	0.272	4.27%	4.27%	4.36%	0.272	4.28%	0.2786
31.5	1,845,033	0	130,778	0	1,975,811	0	4.39%	0.259	5.04%	5.04%	4.39%	0.259	4.30%	0.2653
32.5	1,725,225	0	122,285	0	1,847,510	0	4.41%	0.246	5.09%	5.09%	4.41%	0.246	4.33%	0.2524
33.5	1,620,575	0	114,868	0	1,735,443	0	4.43%	0.234	5.13%	5.13%	4.43%	0.234	4.35%	0.2401
34.5	1,497,586	0	106,150	0	1,603,736	0	4.45%	0.223	5.17%	5.17%	4.45%	0.223	4.37%	0.2283
35.5	1,377,567	0	97,643	0	1,475,211	0	4.47%	0.212	5.22%	5.22%	4.47%	0.212	4.40%	0.2170
36.5	1,196,565	0	84,814	0	1,281,379	0	4.49%	0.201	5.26%	5.26%	4.49%	0.201	4.42%	0.2062
37.5	1,016,797	0	72,071	0	1,088,869	0	4.51%	0.191	5.30%	5.30%	4.51%	0.191	4.45%	0.1958
38.5	898,964	0	63,719	0	962,684	0	4.54%	0.181	5.35%	5.35%	4.54%	0.181	4.47%	0.1858
39.5	768,656	0	54,483	0	823,139	0	4.56%	0.172	5.39%	5.39%	4.56%	0.172	4.49%	0.1763
40.5	635,167	0	45,021	0	680,188	0	4.58%	0.163	5.43%	5.43%	4.58%	0.163	4.52%	0.1671
41.5	463,816	0	32,876	0	496,691	0	4.60%	0.155	5.48%	5.48%	4.60%	0.155	4.54%	0.1584
42.5	303,816	0	21,535	0	325,350	0	4.62%	0.147	5.52%	5.52%	4.62%	0.147	4.56%	0.1501
43.5	134,571	0	9,539	0	144,110	0	4.64%	0.139	5.56%	5.56%	4.64%	0.139	4.59%	0.1421
44.5	129,686	0	9,192	0	138,878	0	4.67%	0.131	5.61%	5.61%	4.67%	0.131	4.61%	0.1345
45.5	122,242	0	8,665	0	130,906	0	4.69%	0.124	5.65%	5.65%	4.69%	0.124	4.63%	0.1273
46.5	115,222	0	8,167	0	123,389	0	4.71%	0.118	5.69%	5.69%	4.71%	0.118	4.66%	0.1204
47.5	99,783	0	7,073	0	106,856	0	4.73%	0.111	5.74%	5.74%	4.73%	0.111	4.68%	0.1138
48.5	84,751	0	6,007	0	90,758	0	4.75%	0.105	5.78%	5.78%	4.75%	0.105	4.71%	0.1075
49.5	76,911	0	5,451	0	82,362	0	4.77%	0.099	5.83%	5.83%	4.77%	0.099	4.73%	0.1015
50.5	65,654	0	4,654	0	70,308	0	4.80%	0.094	5.87%	5.87%	4.80%	0.094	4.75%	0.0958
51.5	53,452	0	3,789	0	57,241	0	4.82%	0.089	5.91%	5.91%	4.82%	0.089	4.78%	0.0904
52.5	35,680	0	2,529	0	38,209	0	4.84%	0.084	5.96%	5.96%	4.84%	0.084	4.80%	0.0853
53.5	19,225	0	1,363	0	20,588	0	4.86%	0.079	6.00%	6.00%	4.86%	0.079	4.82%	0.0804
54.5	0	0	0	0	0	0	4.88%	0.074	6.04%	6.04%	4.88%	0.074	4.85%	0.0758
Total	128,689,746	0	9,121,639	0	137,811,385	0								

PIPP Enhancements are aggregated into the underlying coverages for March 2025, but were separate as of March 2024

Manitoba Public Insurance
Automobile Insurance Division - Basic
PIPP Enhancements - Accident Benefits - Other (Indexed) - Direct
Summary of Discounting
As of March 31, 2025

Exhibit 6
Sheet 26

Manitoba Public Insurance

Summary of Discounting - DIRECT

COVERAGE: **PIPP Enhancements - Accident Benefits - Other (Indexed)**

Unwinding of Claims Occuring in the Most Recent Year

(Simplified Annual Method)

(Current Accident Year Discounted Reserves @ t=1 + Current Accident Year Paid Losses) x
[(1+Discount Rate)^(-0.5)] x (Discount Rate)/2

At Valuation Date	Current Discounted	Discount Rate	Discount Factor	Discounted	Unwinding
Paid Losses	0	3.54%	0.9828	0	0
Unpaid Losses	0	3.54%	0.9828	0	0
Total	0	3.54%	0.9828	0	0

Manitoba Public Insurance
Automobile Insurance Division - Basic
PIPP Enhancements - Accident Benefits - Other (Indexed) - Direct
Summary of Discounting
As of March 31, 2025

Exhibit 6
Sheet 27

Manitoba Public Insurance

Summary of Discounting - DIRECT

COVERAGE: **PIPP Enhancements - Accident Benefits - Other (Indexed)**

Income Statement Item Calculations

	Update of Valuation Assumptions				Calculation of Income Statement Amounts						Totals	
Payment Year	Prior CF @ Prior Yield To YE 2024	Prior CF @ Pred. Yield To YE 2025	Prior CF @ Curr. Yield To YE 2025	Curr CF @ Curr. Yield To YE 2025	Unwinding of Discount (PV Calc)	Unwinding of Discount (Unwind)	Change in Disc. Assumpt.	Change in FCF Assumpt.	Payments	Change in Risk Adjustment	Insurance Service Expense	Insurance Finance Expense
	{1}	{2}	{3}	{4}	{5} {2}-{1}	{6} {1}*Sel Rate	{7} {3}-{2}	{8} {4}-{3}	{9}	{10}	{11} {8}+{9}+{10}	{12} {6}+{7}
2025	3,651,846	3,747,482	3,747,482	n/a	95,636	95,636	0	-3,747,482	0	-258,846	-4,006,328	95,636
2026	3,681,451	3,847,398	3,893,049	0	165,947	165,947	45,650	-3,893,049		-260,944	-4,153,993	211,598
2027	3,625,071	3,767,549	3,874,804	0	142,478	142,478	107,255	-3,874,804		-256,948	-4,131,753	249,733
2028	3,500,776	3,636,682	3,774,494	0	135,906	135,906	137,812	-3,774,494		-248,138	-4,022,632	273,718
2029	3,454,765	3,593,051	3,750,484	0	138,286	138,286	157,433	-3,750,484		-244,877	-3,995,361	295,719
2030	3,380,795	3,521,776	3,690,262	0	140,981	140,981	168,486	-3,690,262		-239,634	-3,929,896	309,467
2031	3,331,489	3,480,113	3,653,394	0	148,624	148,624	173,281	-3,653,394		-236,139	-3,889,533	321,906
2032	3,224,575	3,375,379	3,546,458	0	150,804	150,804	171,079	-3,546,458		-228,561	-3,775,019	321,883
2033	3,141,073	3,293,733	3,460,415	0	152,661	152,661	166,682	-3,460,415		-222,642	-3,683,057	319,342
2034	2,907,612	3,051,503	3,203,393	0	143,890	143,890	151,891	-3,203,393		-206,094	-3,409,487	295,781
2035	2,796,955	2,933,275	3,075,649	0	136,320	136,320	142,373	-3,075,649		-198,251	-3,273,899	278,694
2036	2,685,623	2,815,137	2,946,987	0	129,514	129,514	131,850	-2,946,987		-190,359	-3,137,346	261,364
2037	2,572,850	2,697,035	2,816,710	0	124,185	124,185	119,676	-2,816,710		-182,366	-2,999,076	243,861
2038	2,460,000	2,578,183	2,684,635	0	118,183	118,183	106,452	-2,684,635		-174,367	-2,859,002	224,635
2039	2,280,479	2,388,822	2,479,988	0	108,343	108,343	91,166	-2,479,988		-161,642	-2,641,631	199,509
2040	2,073,126	2,170,408	2,247,879	0	97,282	97,282	77,472	-2,247,879		-146,945	-2,394,824	174,754
2041	1,929,751	2,019,763	2,088,576	0	90,013	90,013	68,813	-2,088,576		-136,782	-2,225,358	158,825
2042	1,788,779	1,871,868	1,933,089	0	83,089	83,089	61,221	-1,933,089		-126,790	-2,059,879	144,309
2043	1,670,720	1,747,618	1,802,532	0	76,897	76,897	54,914	-1,802,532		-118,422	-1,920,954	131,811
2044	1,546,054	1,616,146	1,665,735	0	70,092	70,092	49,589	-1,665,735		-109,586	-1,775,320	119,681
2045	1,440,567	1,504,275	1,550,959	0	63,708	63,708	46,684	-1,550,959		-102,109	-1,653,067	110,392
2046	1,321,866	1,378,356	1,423,164	0	56,490	56,490	44,808	-1,423,164		-93,695	-1,516,859	101,298
2047	1,213,864	1,264,004	1,307,351	0	50,141	50,141	43,347	-1,307,351		-86,040	-1,393,391	93,487
2048	1,116,002	1,160,910	1,202,390	0	44,908	44,908	41,480	-1,202,390		-79,103	-1,281,493	86,388
2049	1,016,076	1,056,332	1,095,009	0	40,256	40,256	38,677	-1,095,009		-72,020	-1,167,029	78,933
2050	928,652	965,024	1,000,450	0	36,371	36,371	35,426	-1,000,450		-65,824	-1,066,273	71,797
2051	822,870	854,457	885,143	0	31,587	31,587	30,686	-885,143		-58,326	-943,468	62,273
2052	724,219	751,311	777,136	0	27,092	27,092	25,825	-777,136		-51,333	-828,469	52,918
2053	661,022	685,178	707,279	0	24,155	24,155	22,101	-707,279		-46,854	-754,132	46,256
2054	602,410	623,983	642,471	0	21,573	21,573	18,489	-642,471		-42,699	-685,170	40,061
2055	546,490	569,827	584,976	0	23,338	23,338	15,148	-584,976		-38,736	-623,711	38,486
2056	477,367	501,448	514,000	0	24,081	24,081	12,552	-514,000		-33,836	-547,836	36,633
2057	424,758	446,369	457,616	0	21,611	21,611	11,247	-457,616		-30,107	-487,724	32,858
2058	379,520	398,993	409,096	0	19,473	19,473	10,103	-409,096		-26,901	-435,997	29,576
2059	333,463	350,717	359,626	0	17,255	17,255	8,909	-359,626		-23,636	-383,262	26,164
2060	291,528	306,739	314,542	0	15,211	15,211	7,804	-314,542		-20,664	-335,206	23,015
2061	240,567	253,223	259,665	0	12,656	12,656	6,442	-259,665		-17,052	-276,716	19,098
2062	194,128	204,425	209,616	0	10,297	10,297	5,191	-209,616		-13,760	-223,376	15,488
2063	162,918	171,631	175,974	0	8,712	8,712	4,344	-175,974		-11,548	-187,522	13,056
2064	132,177	139,303	142,810	0	7,126	7,126	3,507	-142,810		-9,369	-152,179	10,633
2065	103,593	109,222	111,954	0	5,630	5,630	2,731	-111,954		-7,343	-119,297	8,361
2066	71,718	75,646	77,522	0	3,929	3,929	1,876	-77,522		-5,083	-82,605	5,804
2067	44,520	46,978	48,130	0	2,458	2,458	1,153	-48,130		-3,156	-51,286	3,611
2068	18,680	19,719	20,197	0	1,039	1,039	478	-20,197		-1,324	-21,521	1,518
2069	17,046	18,002	18,432	0	956	956	430	-18,432		-1,208	-19,640	1,386
2070	15,208	16,067	16,445	0	859	859	378	-16,445		-1,078	-17,523	1,237
2071	13,562	14,335	14,666	0	772	772	331	-14,666		-961	-15,627	1,104
2072	11,108	11,745	12,011	0	637	637	266	-12,011		-787	-12,798	903
2073	8,919	9,434	9,643	0	516	516	209	-9,643		-632	-10,275	724
2074	7,648	8,093	8,268	0	446	446	175	-8,268		-542	-8,810	620
2075	6,167	6,529	6,666	0	362	362	137	-6,666		-437	-7,103	499
2076	4,740	5,021	5,123	0	280	280	102	-5,123		-336	-5,459	383
2077	2,986	3,164	3,227	0	178	178	62	-3,227		-212	-3,438	240
2078	1,518	1,609	1,640	0	91	91	31	-1,640		-108	-1,747	122
2079	0	0	0	0	0	0	0	0		0	0	0
Total	69,061,664	72,084,989	74,709,213	0	3,023,325	3,023,325	2,624,224	-74,709,213		-4,895,150	-79,604,363	5,647,549

Note: For payment year 2025, the current year unwinding is subtracted from (8), and added to (5) and (6).

		Unwind	Chg Disc Ass.
Insurance Service Expense:	-79,604,363		
Insurance Finance Expense:	5,647,549	3,023,325	2,624,224
Incremental Payments:	0		
Future Annual Unwinding:	0		

Manitoba Public Insurance
Automobile Insurance Division - Basic
PIPP Enhancements - Accident Benefits - Other (Non-Indexed) - Direct
Summary of Discounting
As of March 31, 2025

Exhibit 6
Sheet 28

Manitoba Public Insurance

Summary of Discounting - DIRECT

COVERAGE: **PIPP Enhancements - Accident Benefits - Other (Non-Indexed)**

Income Statement Item - Discount Assumptions

Time From Valuation	Undisc. Cash Flow		Undisc. Risk Adj.		Undisc. Total Cash Flow		Discount Curve Assumptions							
	Prior Valuation	Current Valuation	Prior Valuation	Current Valuation	Prior Valuation	Current Valuation	Prior Discount Curve	Prior Discount Factors	Prior Forward Rates	Selected Unwinding Rates	Predicted Discount Curve	Predicted Discount Factors	Current Discount Curve	Current Discount Factors
{1}	{2}	{3}	{4}	{5}	{6} {2}+{4}	{7} {3}+{5}	{8}	{9}	{10}	{11} {10}	{12}	{13} (1+{12})^{1}	{14}	{15} (1+{14})^{1}
								1.000				1.000		1.000
0.5	2,348,138	0	166,438	0	2,514,576	0	5.31%	0.974	2.62%	2.62%	5.31%	0.974	2.85%	0.9860
1.5	691,515	0	49,015	0	740,530	0	4.77%	0.932	4.51%	4.51%	4.77%	0.932	2.83%	0.9590
2.5	492,750	0	34,927	0	527,677	0	4.44%	0.897	3.93%	3.93%	4.44%	0.897	2.89%	0.9312
3.5	369,344	0	26,179	0	395,524	0	4.28%	0.864	3.88%	3.88%	4.28%	0.864	3.01%	0.9015
4.5	220,520	0	15,631	0	236,151	0	4.22%	0.830	4.00%	4.00%	4.22%	0.830	3.14%	0.8701
5.5	92,556	0	6,560	0	99,116	0	4.21%	0.797	4.17%	4.17%	4.21%	0.797	3.29%	0.8369
6.5	49,000	0	3,473	0	52,473	0	4.25%	0.763	4.46%	4.46%	4.25%	0.763	3.46%	0.8018
7.5	0	0	0	0	0	0	4.30%	0.729	4.68%	4.68%	4.30%	0.729	3.62%	0.7659
8.5	0	0	0	0	0	0	4.37%	0.695	4.86%	4.86%	4.37%	0.695	3.77%	0.7299
9.5	0	0	0	0	0	0	4.43%	0.662	4.95%	4.95%	4.43%	0.662	3.91%	0.6946
10.5	0	0	0	0	0	0	4.47%	0.632	4.87%	4.87%	4.47%	0.632	4.02%	0.6613
11.5	0	0	0	0	0	0	4.50%	0.603	4.82%	4.82%	4.50%	0.603	4.11%	0.6294
12.5	0	0	0	0	0	0	4.53%	0.575	4.83%	4.83%	4.53%	0.575	4.19%	0.5986
13.5	0	0	0	0	0	0	4.55%	0.549	4.80%	4.80%	4.55%	0.549	4.26%	0.5694
14.5	0	0	0	0	0	0	4.56%	0.524	4.75%	4.75%	4.56%	0.524	4.31%	0.5423
15.5	0	0	0	0	0	0	4.57%	0.500	4.69%	4.69%	4.57%	0.500	4.35%	0.5172
16.5	0	0	0	0	0	0	4.58%	0.478	4.66%	4.66%	4.58%	0.478	4.37%	0.4935
17.5	0	0	0	0	0	0	4.58%	0.457	4.64%	4.64%	4.58%	0.457	4.40%	0.4710
18.5	0	0	0	0	0	0	4.58%	0.437	4.60%	4.60%	4.58%	0.437	4.41%	0.4500
19.5	0	0	0	0	0	0	4.58%	0.418	4.53%	4.53%	4.58%	0.418	4.42%	0.4306
20.5	0	0	0	0	0	0	4.57%	0.400	4.42%	4.42%	4.57%	0.400	4.41%	0.4130
21.5	0	0	0	0	0	0	4.56%	0.384	4.27%	4.27%	4.56%	0.384	4.39%	0.3967
22.5	0	0	0	0	0	0	4.54%	0.368	4.13%	4.13%	4.54%	0.368	4.38%	0.3815
23.5	0	0	0	0	0	0	4.52%	0.354	4.02%	4.02%	4.52%	0.354	4.36%	0.3671
24.5	0	0	0	0	0	0	4.49%	0.341	3.96%	3.96%	4.49%	0.341	4.34%	0.3531
25.5	0	0	0	0	0	0	4.47%	0.328	3.92%	3.92%	4.47%	0.328	4.33%	0.3395
26.5	0	0	0	0	0	0	4.45%	0.316	3.84%	3.84%	4.45%	0.316	4.31%	0.3265
27.5	0	0	0	0	0	0	4.42%	0.304	3.74%	3.74%	4.42%	0.304	4.30%	0.3141
28.5	0	0	0	0	0	0	4.39%	0.294	3.65%	3.65%	4.39%	0.294	4.29%	0.3022
29.5	0	0	0	0	0	0	4.37%	0.283	3.58%	3.58%	4.37%	0.283	4.27%	0.2909
30.5	0	0	0	0	0	0	4.36%	0.272	4.27%	4.27%	4.36%	0.272	4.28%	0.2786
31.5	0	0	0	0	0	0	4.39%	0.259	5.04%	5.04%	4.39%	0.259	4.30%	0.2653
32.5	0	0	0	0	0	0	4.41%	0.246	5.09%	5.09%	4.41%	0.246	4.33%	0.2524
33.5	0	0	0	0	0	0	4.43%	0.234	5.13%	5.13%	4.43%	0.234	4.35%	0.2401
34.5	0	0	0	0	0	0	4.45%	0.223	5.17%	5.17%	4.45%	0.223	4.37%	0.2283
35.5	0	0	0	0	0	0	4.47%	0.212	5.22%	5.22%	4.47%	0.212	4.40%	0.2170
36.5	0	0	0	0	0	0	4.49%	0.201	5.26%	5.26%	4.49%	0.201	4.42%	0.2062
37.5	0	0	0	0	0	0	4.51%	0.191	5.30%	5.30%	4.51%	0.191	4.45%	0.1958
38.5	0	0	0	0	0	0	4.54%	0.181	5.35%	5.35%	4.54%	0.181	4.47%	0.1858
39.5	0	0	0	0	0	0	4.56%	0.172	5.39%	5.39%	4.56%	0.172	4.49%	0.1763
40.5	0	0	0	0	0	0	4.58%	0.163	5.43%	5.43%	4.58%	0.163	4.52%	0.1671
41.5	0	0	0	0	0	0	4.60%	0.155	5.48%	5.48%	4.60%	0.155	4.54%	0.1584
42.5	0	0	0	0	0	0	4.62%	0.147	5.52%	5.52%	4.62%	0.147	4.56%	0.1501
43.5	0	0	0	0	0	0	4.64%	0.139	5.56%	5.56%	4.64%	0.139	4.59%	0.1421
44.5	0	0	0	0	0	0	4.67%	0.131	5.61%	5.61%	4.67%	0.131	4.61%	0.1345
45.5	0	0	0	0	0	0	4.69%	0.124	5.65%	5.65%	4.69%	0.124	4.63%	0.1273
46.5	0	0	0	0	0	0	4.71%	0.118	5.69%	5.69%	4.71%	0.118	4.66%	0.1204
47.5	0	0	0	0	0	0	4.73%	0.111	5.74%	5.74%	4.73%	0.111	4.68%	0.1138
48.5	0	0	0	0	0	0	4.75%	0.105	5.78%	5.78%	4.75%	0.105	4.71%	0.1075
49.5	0	0	0	0	0	0	4.77%	0.099	5.83%	5.83%	4.77%	0.099	4.73%	0.1015
50.5	0	0	0	0	0	0	4.80%	0.094	5.87%	5.87%	4.80%	0.094	4.75%	0.0958
51.5	0	0	0	0	0	0	4.82%	0.089	5.91%	5.91%	4.82%	0.089	4.78%	0.0904
52.5	0	0	0	0	0	0	4.84%	0.084	5.96%	5.96%	4.84%	0.084	4.80%	0.0853
53.5	0	0	0	0	0	0	4.86%	0.079	6.00%	6.00%	4.86%	0.079	4.82%	0.0804
54.5	0	0	0	0	0	0	4.88%	0.074	6.04%	6.04%	4.88%	0.074	4.85%	0.0758
Total	4,263,823	0	302,223	0	4,566,047	0								

PIPP Enhancements are aggregated into the underlying coverages for March 2025, but were separate as of March 2024

Manitoba Public Insurance
Automobile Insurance Division - Basic
PIPP Enhancements - Accident Benefits - Other (Non-Indexed) - Direct
Summary of Discounting
As of March 31, 2025

Exhibit 6
Sheet 29

Manitoba Public Insurance

Summary of Discounting - DIRECT

COVERAGE: **PIPP Enhancements - Accident Benefits - Other (Non-Indexed)**

Unwinding of Claims Occuring in the Most Recent Year

(Simplified Annual Method)

(Current Accident Year Discounted Reserves @ t=1 + Current Accident Year Paid Losses) x
[(1+Discount Rate)^(-0.5)] x (Discount Rate)/2

At Valuation Date	Current Discounted	Discount Rate	Discount Factor	Discounted	Unwinding
Paid Losses	0	3.54%	0.9828	0	0
Unpaid Losses	0	3.54%	0.9828	0	0
Total	0	3.54%	0.9828	0	0

Manitoba Public Insurance
Automobile Insurance Division - Basic
PIPP Enhancements - Accident Benefits - Other (Non-Indexed) - Direct
Summary of Discounting
As of March 31, 2025

Exhibit 6
Sheet 30

Manitoba Public Insurance

Summary of Discounting - DIRECT

COVERAGE: **PIPP Enhancements - Accident Benefits - Other (Non-Indexed)**

Income Statement Item Calculations

	Update of Valuation Assumptions				Calculation of Income Statement Amounts						Totals	
Payment Year	Prior CF @ Prior Yield To YE 2024	Prior CF @ Pred. Yield To YE 2025	Prior CF @ Curr. Yield To YE 2025	Curr CF @ Curr. Yield To YE 2025	Unwinding of Discount (PV Calc)	Unwinding of Discount (Unwind)	Change in Disc. Assumpt.	Change in FCF Assumpt.	Payments	Change in Risk Adjustment	Insurance Service Expense	Insurance Finance Expense
	{1}	{2}	{3}	{4}	{5} {2}-{1}	{6} {1}*Sel Rate	{7} {3}-{2}	{8} {4}-{3}	{9}	{10}	{11} {8}+{9}+{10}	{12} {6}+{7}
2025	2,288,213	2,348,138	2,348,138	n/a	59,925	59,925	0	-2,348,138	0	-162,191	-2,510,328	59,925
2026	644,802	673,868	681,863	0	29,065	29,065	7,996	-681,863		-45,704	-727,567	37,061
2027	442,089	459,464	472,544	0	17,376	17,376	13,080	-472,544		-31,336	-503,880	30,456
2028	318,987	331,371	343,928	0	12,384	12,384	12,557	-343,928		-22,610	-366,538	24,941
2029	183,124	190,454	198,799	0	7,330	7,330	8,345	-198,799		-12,980	-211,779	15,675
2030	73,783	76,860	80,537	0	3,077	3,077	3,677	-80,537		-5,230	-85,767	6,754
2031	37,393	39,062	41,007	0	1,668	1,668	1,945	-41,007		-2,650	-43,657	3,613
2032	0	0	0	0	0	0	0	0		0	0	0
2033	0	0	0	0	0	0	0	0		0	0	0
2034	0	0	0	0	0	0	0	0		0	0	0
2035	0	0	0	0	0	0	0	0		0	0	0
2036	0	0	0	0	0	0	0	0		0	0	0
2037	0	0	0	0	0	0	0	0		0	0	0
2038	0	0	0	0	0	0	0	0		0	0	0
2039	0	0	0	0	0	0	0	0		0	0	0
2040	0	0	0	0	0	0	0	0		0	0	0
2041	0	0	0	0	0	0	0	0		0	0	0
2042	0	0	0	0	0	0	0	0		0	0	0
2043	0	0	0	0	0	0	0	0		0	0	0
2044	0	0	0	0	0	0	0	0		0	0	0
2045	0	0	0	0	0	0	0	0		0	0	0
2046	0	0	0	0	0	0	0	0		0	0	0
2047	0	0	0	0	0	0	0	0		0	0	0
2048	0	0	0	0	0	0	0	0		0	0	0
2049	0	0	0	0	0	0	0	0		0	0	0
2050	0	0	0	0	0	0	0	0		0	0	0
2051	0	0	0	0	0	0	0	0		0	0	0
2052	0	0	0	0	0	0	0	0		0	0	0
2053	0	0	0	0	0	0	0	0		0	0	0
2054	0	0	0	0	0	0	0	0		0	0	0
2055	0	0	0	0	0	0	0	0		0	0	0
2056	0	0	0	0	0	0	0	0		0	0	0
2057	0	0	0	0	0	0	0	0		0	0	0
2058	0	0	0	0	0	0	0	0		0	0	0
2059	0	0	0	0	0	0	0	0		0	0	0
2060	0	0	0	0	0	0	0	0		0	0	0
2061	0	0	0	0	0	0	0	0		0	0	0
2062	0	0	0	0	0	0	0	0		0	0	0
2063	0	0	0	0	0	0	0	0		0	0	0
2064	0	0	0	0	0	0	0	0		0	0	0
2065	0	0	0	0	0	0	0	0		0	0	0
2066	0	0	0	0	0	0	0	0		0	0	0
2067	0	0	0	0	0	0	0	0		0	0	0
2068	0	0	0	0	0	0	0	0		0	0	0
2069	0	0	0	0	0	0	0	0		0	0	0
2070	0	0	0	0	0	0	0	0		0	0	0
2071	0	0	0	0	0	0	0	0		0	0	0
2072	0	0	0	0	0	0	0	0		0	0	0
2073	0	0	0	0	0	0	0	0		0	0	0
2074	0	0	0	0	0	0	0	0		0	0	0
2075	0	0	0	0	0	0	0	0		0	0	0
2076	0	0	0	0	0	0	0	0		0	0	0
2077	0	0	0	0	0	0	0	0		0	0	0
2078	0	0	0	0	0	0	0	0		0	0	0
2079	0	0	0	0	0	0	0	0		0	0	0
Total	3,988,391	4,119,215	4,166,815	0	130,824	130,824	47,600	-4,166,815		-282,701	-4,449,516	178,424

Note: For payment year 2025, the current year unwinding is subtracted from (8), and added to (5) and (6).

		Unwind	Chg Disc Ass.
Insurance Service Expense:	-4,449,516		
Insurance Finance Expense:	178,424	130,824	47,600
Incremental Payments:	0		
Future Annual Unwinding:	0		

Manitoba Public Insurance
Automobile Insurance Division - Basic
Comprehensive - Ceded
Summary of Discounting
As of March 31, 2025

Exhibit 6
Sheet 31

Manitoba Public Insurance

Summary of Discounting - CEDED

COVERAGE: **Comprehensive**

Income Statement Item - Discount Assumptions

Time From Valuation	Undisc. Cash Flow		Undisc. Risk Adj.		Undisc. Total Cash Flow		Discount Curve Assumptions							
	Prior Valuation	Current Valuation	Prior Valuation	Current Valuation	Prior Valuation	Current Valuation	Prior Discount Curve	Prior Discount Factors	Prior Forward Rates	Selected Unwinding Rates	Predicted Discount Curve	Predicted Discount Factors	Current Discount Curve	Current Discount Factors
{1}	{2}	{3}	{4}	{5}	{6}	{7}	{8}	{9}	{10}	{11}	{12}	{13}	{14}	{15}
					{2}+{4}	{3}+{5}				{10}		(1+{12})^{1}		(1+{14})^{1}
								1.000				1.000		1.000
0.5	76,124,124	20,012,133	3,912,348	1,881,167	80,036,472	21,893,300	5.31%	0.974	2.62%	2.62%	5.31%	0.974	2.85%	0.9860
1.5	5,952,950	2,558,983	305,948	240,548	6,258,898	2,799,531	4.77%	0.932	4.51%	4.51%	4.77%	0.932	2.83%	0.9590
2.5	1,479,281	1,551,495	76,027	145,843	1,555,307	1,697,338	4.44%	0.897	3.93%	3.93%	4.44%	0.897	2.89%	0.9312
3.5	529,357	580,221	27,206	54,542	556,563	634,763	4.28%	0.864	3.88%	3.88%	4.28%	0.864	3.01%	0.9015
4.5	437,396	1,937,361	22,480	182,115	459,876	2,119,476	4.22%	0.830	4.00%	4.00%	4.22%	0.830	3.14%	0.8701
5.5	193,536	0	9,947	0	203,482	0	4.21%	0.797	4.17%	4.17%	4.21%	0.797	3.29%	0.8369
6.5	80,325	0	4,128	0	84,453	0	4.25%	0.763	4.46%	4.46%	4.25%	0.763	3.46%	0.8018
7.5	0	0	0	0	0	0	4.30%	0.729	4.68%	4.68%	4.30%	0.729	3.62%	0.7659
8.5	0	0	0	0	0	0	4.37%	0.695	4.86%	4.86%	4.37%	0.695	3.77%	0.7299
9.5	0	0	0	0	0	0	4.43%	0.662	4.95%	4.95%	4.43%	0.662	3.91%	0.6946
10.5	0	0	0	0	0	0	4.47%	0.632	4.87%	4.87%	4.47%	0.632	4.02%	0.6613
11.5	0	0	0	0	0	0	4.50%	0.603	4.82%	4.82%	4.50%	0.603	4.11%	0.6294
12.5	0	0	0	0	0	0	4.53%	0.575	4.83%	4.83%	4.53%	0.575	4.19%	0.5986
13.5	0	0	0	0	0	0	4.55%	0.549	4.80%	4.80%	4.55%	0.549	4.26%	0.5694
14.5	0	0	0	0	0	0	4.56%	0.524	4.75%	4.75%	4.56%	0.524	4.31%	0.5423
15.5	0	0	0	0	0	0	4.57%	0.500	4.69%	4.69%	4.57%	0.500	4.35%	0.5172
16.5	0	0	0	0	0	0	4.58%	0.478	4.66%	4.66%	4.58%	0.478	4.37%	0.4935
17.5	0	0	0	0	0	0	4.58%	0.457	4.64%	4.64%	4.58%	0.457	4.40%	0.4710
18.5	0	0	0	0	0	0	4.58%	0.437	4.60%	4.60%	4.58%	0.437	4.41%	0.4500
19.5	0	0	0	0	0	0	4.58%	0.418	4.53%	4.53%	4.58%	0.418	4.42%	0.4306
20.5	0	0	0	0	0	0	4.57%	0.400	4.42%	4.42%	4.57%	0.400	4.41%	0.4130
21.5	0	0	0	0	0	0	4.56%	0.384	4.27%	4.27%	4.56%	0.384	4.39%	0.3967
22.5	0	0	0	0	0	0	4.54%	0.368	4.13%	4.13%	4.54%	0.368	4.38%	0.3815
23.5	0	0	0	0	0	0	4.52%	0.354	4.02%	4.02%	4.52%	0.354	4.36%	0.3671
24.5	0	0	0	0	0	0	4.49%	0.341	3.96%	3.96%	4.49%	0.341	4.34%	0.3531
25.5	0	0	0	0	0	0	4.47%	0.328	3.92%	3.92%	4.47%	0.328	4.33%	0.3395
26.5	0	0	0	0	0	0	4.45%	0.316	3.84%	3.84%	4.45%	0.316	4.31%	0.3265
27.5	0	0	0	0	0	0	4.42%	0.304	3.74%	3.74%	4.42%	0.304	4.30%	0.3141
28.5	0	0	0	0	0	0	4.39%	0.294	3.65%	3.65%	4.39%	0.294	4.29%	0.3022
29.5	0	0	0	0	0	0	4.37%	0.283	3.58%	3.58%	4.37%	0.283	4.27%	0.2909
30.5	0	0	0	0	0	0	4.36%	0.272	4.27%	4.27%	4.36%	0.272	4.28%	0.2786
31.5	0	0	0	0	0	0	4.39%	0.259	5.04%	5.04%	4.39%	0.259	4.30%	0.2653
32.5	0	0	0	0	0	0	4.41%	0.246	5.09%	5.09%	4.41%	0.246	4.33%	0.2524
33.5	0	0	0	0	0	0	4.43%	0.234	5.13%	5.13%	4.43%	0.234	4.35%	0.2401
34.5	0	0	0	0	0	0	4.45%	0.223	5.17%	5.17%	4.45%	0.223	4.37%	0.2283
35.5	0	0	0	0	0	0	4.47%	0.212	5.22%	5.22%	4.47%	0.212	4.40%	0.2170
36.5	0	0	0	0	0	0	4.49%	0.201	5.26%	5.26%	4.49%	0.201	4.42%	0.2062
37.5	0	0	0	0	0	0	4.51%	0.191	5.30%	5.30%	4.51%	0.191	4.45%	0.1958
38.5	0	0	0	0	0	0	4.54%	0.181	5.35%	5.35%	4.54%	0.181	4.47%	0.1858
39.5	0	0	0	0	0	0	4.56%	0.172	5.39%	5.39%	4.56%	0.172	4.49%	0.1763
40.5	0	0	0	0	0	0	4.58%	0.163	5.43%	5.43%	4.58%	0.163	4.52%	0.1671
41.5	0	0	0	0	0	0	4.60%	0.155	5.48%	5.48%	4.60%	0.155	4.54%	0.1584
42.5	0	0	0	0	0	0	4.62%	0.147	5.52%	5.52%	4.62%	0.147	4.56%	0.1501
43.5	0	0	0	0	0	0	4.64%	0.139	5.56%	5.56%	4.64%	0.139	4.59%	0.1421
44.5	0	0	0	0	0	0	4.67%	0.131	5.61%	5.61%	4.67%	0.131	4.61%	0.1345
45.5	0	0	0	0	0	0	4.69%	0.124	5.65%	5.65%	4.69%	0.124	4.63%	0.1273
46.5	0	0	0	0	0	0	4.71%	0.118	5.69%	5.69%	4.71%	0.118	4.66%	0.1204
47.5	0	0	0	0	0	0	4.73%	0.111	5.74%	5.74%	4.73%	0.111	4.68%	0.1138
48.5	0	0	0	0	0	0	4.75%	0.105	5.78%	5.78%	4.75%	0.105	4.71%	0.1075
49.5	0	0	0	0	0	0	4.77%	0.099	5.83%	5.83%	4.77%	0.099	4.73%	0.1015
50.5	0	0	0	0	0	0	4.80%	0.094	5.87%	5.87%	4.80%	0.094	4.75%	0.0958
51.5	0	0	0	0	0	0	4.82%	0.089	5.91%	5.91%	4.82%	0.089	4.78%	0.0904
52.5	0	0	0	0	0	0	4.84%	0.084	5.96%	5.96%	4.84%	0.084	4.80%	0.0853
53.5	0	0	0	0	0	0	4.86%	0.079	6.00%	6.00%	4.86%	0.079	4.82%	0.0804
54.5	0	0	0	0	0	0	4.88%	0.074	6.04%	6.04%	4.88%	0.074	4.85%	0.0758
Total	84,796,968	26,640,193	4,358,083	2,504,214	89,155,051	29,144,407								

Manitoba Public Insurance
Automobile Insurance Division - Basic
Comprehensive - Ceded
Summary of Discounting
As of March 31, 2025

Exhibit 6
Sheet 32

Manitoba Public Insurance

Summary of Discounting - CEDED

COVERAGE: **Comprehensive**

Unwinding of Claims Occuring in the Most Recent Year

(Simplified Annual Method)

(Current Accident Year Discounted Reserves @ t=1 + Current Accident Year Paid Losses) x
[(1+Discount Rate)^(-0.5)] x (Discount Rate)/2

At Valuation Date	Current Discounted	Discount Rate	Discount Factor	Discounted	Unwinding
Paid Losses	0	2.84%	0.9861	0	0
Unpaid Losses	0	2.84%	0.9861	0	0
Total	0	2.84%	0.9861	0	0

Manitoba Public Insurance
Automobile Insurance Division - Basic
Comprehensive - Ceded
Summary of Discounting
As of March 31, 2025

Exhibit 6
Sheet 33

Manitoba Public Insurance

Summary of Discounting - CEDED

COVERAGE: **Comprehensive**

Income Statement Item Calculations

	Update of Valuation Assumptions				Calculation of Income Statement Amounts						Totals	
Payment Year	Prior CF @ Prior Yield To YE 2024	Prior CF @ Pred. Yield To YE 2025	Prior CF @ Curr. Yield To YE 2025	Curr CF @ Curr. Yield To YE 2025	Unwinding of Discount (PV Calc)	Unwinding of Discount (Unwind)	Change in Disc. Assumpt.	Change in FCF Assumpt.	Payments	Change in Risk Adjustment	Insurance Service Expense	Insurance Finance Expense
	{1}	{2}	{3}	{4}	{5} {2}-{1}	{6} {1}*Sel Rate	{7} {3}-{2}	{8} {4}-{3}	{9}	{10}	{11} {8}+{9}+{10}	{12} {6}+{7}
2025	74,181,435	76,124,124	76,124,124	n/a	1,942,689	1,942,689	0	-76,124,124	68,713,000	-3,812,505	-11,223,629	1,942,689
2026	5,550,818	5,801,030	5,869,861	19,732,812	250,212	250,212	68,831	13,862,951		1,569,630	15,432,581	319,043
2027	1,327,190	1,379,353	1,418,621	2,454,048	52,163	52,163	39,268	1,035,428		162,474	1,197,901	91,431
2028	457,183	474,932	492,929	1,444,728	17,749	17,749	17,997	951,799		112,310	1,064,109	35,746
2029	363,221	377,760	394,312	523,069	14,539	14,539	16,552	128,757		30,502	159,258	31,091
2030	154,282	160,715	168,404	1,685,787	6,434	6,434	7,689	1,517,383		150,537	1,667,920	14,122
2031	61,298	64,033	67,221	0	2,735	2,735	3,188	-67,221		-3,150	-70,371	5,923
2032	0	0	0	0	0	0	0	0		0	0	0
2033	0	0	0	0	0	0	0	0		0	0	0
2034	0	0	0	0	0	0	0	0		0	0	0
2035	0	0	0	0	0	0	0	0		0	0	0
2036	0	0	0	0	0	0	0	0		0	0	0
2037	0	0	0	0	0	0	0	0		0	0	0
2038	0	0	0	0	0	0	0	0		0	0	0
2039	0	0	0	0	0	0	0	0		0	0	0
2040	0	0	0	0	0	0	0	0		0	0	0
2041	0	0	0	0	0	0	0	0		0	0	0
2042	0	0	0	0	0	0	0	0		0	0	0
2043	0	0	0	0	0	0	0	0		0	0	0
2044	0	0	0	0	0	0	0	0		0	0	0
2045	0	0	0	0	0	0	0	0		0	0	0
2046	0	0	0	0	0	0	0	0		0	0	0
2047	0	0	0	0	0	0	0	0		0	0	0
2048	0	0	0	0	0	0	0	0		0	0	0
2049	0	0	0	0	0	0	0	0		0	0	0
2050	0	0	0	0	0	0	0	0		0	0	0
2051	0	0	0	0	0	0	0	0		0	0	0
2052	0	0	0	0	0	0	0	0		0	0	0
2053	0	0	0	0	0	0	0	0		0	0	0
2054	0	0	0	0	0	0	0	0		0	0	0
2055	0	0	0	0	0	0	0	0		0	0	0
2056	0	0	0	0	0	0	0	0		0	0	0
2057	0	0	0	0	0	0	0	0		0	0	0
2058	0	0	0	0	0	0	0	0		0	0	0
2059	0	0	0	0	0	0	0	0		0	0	0
2060	0	0	0	0	0	0	0	0		0	0	0
2061	0	0	0	0	0	0	0	0		0	0	0
2062	0	0	0	0	0	0	0	0		0	0	0
2063	0	0	0	0	0	0	0	0		0	0	0
2064	0	0	0	0	0	0	0	0		0	0	0
2065	0	0	0	0	0	0	0	0		0	0	0
2066	0	0	0	0	0	0	0	0		0	0	0
2067	0	0	0	0	0	0	0	0		0	0	0
2068	0	0	0	0	0	0	0	0		0	0	0
2069	0	0	0	0	0	0	0	0		0	0	0
2070	0	0	0	0	0	0	0	0		0	0	0
2071	0	0	0	0	0	0	0	0		0	0	0
2072	0	0	0	0	0	0	0	0		0	0	0
2073	0	0	0	0	0	0	0	0		0	0	0
2074	0	0	0	0	0	0	0	0		0	0	0
2075	0	0	0	0	0	0	0	0		0	0	0
2076	0	0	0	0	0	0	0	0		0	0	0
2077	0	0	0	0	0	0	0	0		0	0	0
2078	0	0	0	0	0	0	0	0		0	0	0
2079	0	0	0	0	0	0	0	0		0	0	0
Total	82,095,428	84,381,948	84,535,473	25,840,445	2,286,520	2,286,520	153,525	-58,695,028		-1,790,203	8,227,769	2,440,045

Note: For payment year 2025, the current year unwinding is subtracted from (8), and added to (5) and (6).

Insurance Service Expense:	8,227,769
Insurance Finance Expense:	2,440,045
Incremental Payments:	68,713,000
Future Annual Unwinding:	513,798

Unwind	Chg Disc Ass.
2,286,520	153,525

Manitoba Public Insurance
Automobile Insurance Division - Basic
Accident Benefits - Weekly Indemnity - Ceded
Summary of Discounting
As of March 31, 2025

Exhibit 6
Sheet 34

Manitoba Public Insurance

Summary of Discounting - CEDED

COVERAGE: **Accident Benefits - Weekly Indemnity**

Income Statement Item - Discount Assumptions

Time From Valuation	Undisc. Cash Flow		Undisc. Risk Adj.		Undisc. Total Cash Flow		Discount Curve Assumptions							
	Prior Valuation	Current Valuation	Prior Valuation	Current Valuation	Prior Valuation	Current Valuation	Prior Discount Curve	Prior Discount Factors	Prior Forward Rates	Selected Unwinding Rates	Predicted Discount Curve	Predicted Discount Factors	Current Discount Curve	Current Discount Factors
{1}	{2}	{3}	{4}	{5}	{6} {2}+{4}	{7} {3}+{5}	{8}	{9}	{10}	{11} {10}	{12}	{13} (1+{12})^{1}	{14}	{15} (1+{14})^{1}
								1.000				1.000		1.000
0.5	155,103	239,028	2,224	6,499	157,327	245,527	5.31%	0.974	2.62%	2.62%	5.31%	0.974	2.85%	0.9860
1.5	148,286	229,179	2,126	6,231	150,412	235,410	4.77%	0.932	4.51%	4.51%	4.77%	0.932	2.83%	0.9590
2.5	143,463	217,126	2,057	5,903	145,520	223,030	4.44%	0.897	3.93%	3.93%	4.44%	0.897	2.89%	0.9312
3.5	136,090	209,110	1,951	5,686	138,042	214,796	4.28%	0.864	3.88%	3.88%	4.28%	0.864	3.01%	0.9015
4.5	132,177	195,534	1,895	5,316	134,072	200,851	4.22%	0.830	4.00%	4.00%	4.22%	0.830	3.14%	0.8701
5.5	123,539	181,458	1,771	4,934	125,310	186,392	4.21%	0.797	4.17%	4.17%	4.21%	0.797	3.29%	0.8369
6.5	114,747	169,009	1,645	4,595	116,393	173,604	4.25%	0.763	4.46%	4.46%	4.25%	0.763	3.46%	0.8018
7.5	106,689	156,431	1,530	4,253	108,219	160,685	4.30%	0.729	4.68%	4.68%	4.30%	0.729	3.62%	0.7659
8.5	98,834	150,572	1,417	4,094	100,251	154,666	4.37%	0.695	4.86%	4.86%	4.37%	0.695	3.77%	0.7299
9.5	95,696	144,444	1,372	3,927	97,068	148,371	4.43%	0.662	4.95%	4.95%	4.43%	0.662	3.91%	0.6946
10.5	91,149	138,836	1,307	3,775	92,456	142,611	4.47%	0.632	4.87%	4.87%	4.47%	0.632	4.02%	0.6613
11.5	86,922	133,734	1,246	3,636	88,169	137,370	4.50%	0.603	4.82%	4.82%	4.50%	0.603	4.11%	0.6294
12.5	83,048	132,806	1,191	3,611	84,238	136,417	4.53%	0.575	4.83%	4.83%	4.53%	0.575	4.19%	0.5986
13.5	82,516	132,278	1,183	3,597	83,699	135,875	4.55%	0.549	4.80%	4.80%	4.55%	0.549	4.26%	0.5694
14.5	82,173	132,193	1,178	3,594	83,352	135,787	4.56%	0.524	4.75%	4.75%	4.56%	0.524	4.31%	0.5423
15.5	82,176	132,729	1,178	3,609	83,354	136,338	4.57%	0.500	4.69%	4.69%	4.57%	0.500	4.35%	0.5172
16.5	82,362	133,550	1,181	3,631	83,543	137,181	4.58%	0.478	4.66%	4.66%	4.58%	0.478	4.37%	0.4935
17.5	82,733	136,868	1,186	3,721	83,919	140,589	4.58%	0.457	4.64%	4.64%	4.58%	0.457	4.40%	0.4710
18.5	84,747	140,958	1,215	3,833	85,962	144,791	4.58%	0.437	4.60%	4.60%	4.58%	0.437	4.41%	0.4500
19.5	87,279	145,171	1,251	3,947	88,531	149,118	4.58%	0.418	4.53%	4.53%	4.58%	0.418	4.42%	0.4306
20.5	89,888	149,510	1,289	4,065	91,177	153,575	4.57%	0.400	4.42%	4.42%	4.57%	0.400	4.41%	0.4130
21.5	92,575	153,978	1,327	4,187	93,902	158,165	4.56%	0.384	4.27%	4.27%	4.56%	0.384	4.39%	0.3967
22.5	95,341	158,581	1,367	4,312	96,708	162,892	4.54%	0.368	4.13%	4.13%	4.54%	0.368	4.38%	0.3815
23.5	98,191	163,320	1,408	4,441	99,599	167,761	4.52%	0.354	4.02%	4.02%	4.52%	0.354	4.36%	0.3671
24.5	101,126	167,946	1,450	4,566	102,576	172,512	4.49%	0.341	3.96%	3.96%	4.49%	0.341	4.34%	0.3531
25.5	103,910	172,965	1,490	4,703	105,400	177,668	4.47%	0.328	3.92%	3.92%	4.47%	0.328	4.33%	0.3395
26.5	107,015	127,108	1,534	3,456	108,550	130,564	4.45%	0.316	3.84%	3.84%	4.45%	0.316	4.31%	0.3265
27.5	72,325	107,122	1,037	2,913	73,362	110,035	4.42%	0.304	3.74%	3.74%	4.42%	0.304	4.30%	0.3141
28.5	74,448	98,385	1,067	2,675	75,516	101,060	4.39%	0.294	3.65%	3.65%	4.39%	0.294	4.29%	0.3022
29.5	69,087	101,237	991	2,753	70,078	103,990	4.37%	0.283	3.58%	3.58%	4.37%	0.283	4.27%	0.2909
30.5	71,105	56,285	1,019	1,530	72,125	57,815	4.36%	0.272	4.27%	4.27%	4.36%	0.272	4.28%	0.2786
31.5	34,111	56,669	489	1,541	34,600	58,209	4.39%	0.259	5.04%	5.04%	4.39%	0.259	4.30%	0.2653
32.5	35,043	56,505	502	1,536	35,546	58,041	4.41%	0.246	5.09%	5.09%	4.41%	0.246	4.33%	0.2524
33.5	34,020	53,882	488	1,465	34,508	55,347	4.43%	0.234	5.13%	5.13%	4.43%	0.234	4.35%	0.2401
34.5	34,944	55,338	501	1,505	35,445	56,842	4.45%	0.223	5.17%	5.17%	4.45%	0.223	4.37%	0.2283
35.5	35,894	27,813	515	756	36,408	28,569	4.47%	0.212	5.22%	5.22%	4.47%	0.212	4.40%	0.2170
36.5	17,719	20,361	254	554	17,974	20,915	4.49%	0.201	5.26%	5.26%	4.49%	0.201	4.42%	0.2062
37.5	12,619	14,424	181	392	12,800	14,816	4.51%	0.191	5.30%	5.30%	4.51%	0.191	4.45%	0.1958
38.5	8,161	11,761	117	320	8,278	12,081	4.54%	0.181	5.35%	5.35%	4.54%	0.181	4.47%	0.1858
39.5	8,324	10,521	119	286	8,443	10,807	4.56%	0.172	5.39%	5.39%	4.56%	0.172	4.49%	0.1763
40.5	7,552	10,732	108	292	7,660	11,024	4.58%	0.163	5.43%	5.43%	4.58%	0.163	4.52%	0.1671
41.5	7,703	4,992	110	136	7,813	5,128	4.60%	0.155	5.48%	5.48%	4.60%	0.155	4.54%	0.1584
42.5	2,999	4,948	43	135	3,042	5,082	4.62%	0.147	5.52%	5.52%	4.62%	0.147	4.56%	0.1501
43.5	3,059	4,834	44	131	3,103	4,965	4.64%	0.139	5.56%	5.56%	4.64%	0.139	4.59%	0.1421
44.5	2,874	4,413	41	120	2,915	4,533	4.67%	0.131	5.61%	5.61%	4.67%	0.131	4.61%	0.1345
45.5	2,931	4,501	42	122	2,973	4,623	4.69%	0.124	5.65%	5.65%	4.69%	0.124	4.63%	0.1273
46.5	2,990	987	43	27	3,033	1,013	4.71%	0.118	5.69%	5.69%	4.71%	0.118	4.66%	0.1204
47.5	672	0	10	0	682	0	4.73%	0.111	5.74%	5.74%	4.73%	0.111	4.68%	0.1138
48.5	0	0	0	0	0	0	4.75%	0.105	5.78%	5.78%	4.75%	0.105	4.71%	0.1075
49.5	0	0	0	0	0	0	4.77%	0.099	5.83%	5.83%	4.77%	0.099	4.73%	0.1015
50.5	0	0	0	0	0	0	4.80%	0.094	5.87%	5.87%	4.80%	0.094	4.75%	0.0958
51.5	0	0	0	0	0	0	4.82%	0.089	5.91%	5.91%	4.82%	0.089	4.78%	0.0904
52.5	0	0	0	0	0	0	4.84%	0.084	5.96%	5.96%	4.84%	0.084	4.80%	0.0853
53.5	0	0	0	0	0	0	4.86%	0.079	6.00%	6.00%	4.86%	0.079	4.82%	0.0804
54.5	0	0	0	0	0	0	4.88%	0.074	6.04%	6.04%	4.88%	0.074	4.85%	0.0758
Total	3,326,356	5,050,133	47,692	137,309	3,374,048	5,187,442								

Manitoba Public Insurance
Automobile Insurance Division - Basic
Accident Benefits - Weekly Indemnity - Ceded
Summary of Discounting
As of March 31, 2025

Exhibit 6
Sheet 35

Manitoba Public Insurance

Summary of Discounting - CEDED

COVERAGE: **Accident Benefits - Weekly Indemnity**

Unwinding of Claims Occuring in the Most Recent Year

(Simplified Annual Method)

(Current Accident Year Discounted Reserves @ t=1 + Current Accident Year Paid Losses) x
[(1+Discount Rate)^(-0.5)] x (Discount Rate)/2

At Valuation Date	Current Discounted	Discount Rate	Discount Factor	Discounted	Unwinding
Paid Losses	0	2.84%	0.9861	0	0
Unpaid Losses	0	2.84%	0.9861	0	0
Total	0	2.84%	0.9861	0	0

Manitoba Public Insurance
Automobile Insurance Division - Basic
Accident Benefits - Weekly Indemnity - Ceded
Summary of Discounting
As of March 31, 2025

Exhibit 6
Sheet 36

Manitoba Public Insurance

Summary of Discounting - CEDED

COVERAGE: **Accident Benefits - Weekly Indemnity**

Income Statement Item Calculations

	Update of Valuation Assumptions				Calculation of Income Statement Amounts						Totals	
Payment Year	Prior CF @ Prior Yield To YE 2024	Prior CF @ Pred. Yield To YE 2025	Prior CF @ Curr. Yield To YE 2025	Curr CF @ Curr. Yield To YE 2025	Unwinding of Discount (PV Calc)	Unwinding of Discount (Unwind)	Change in Disc. Assumpt.	Change in FCF Assumpt.	Payments	Change in Risk Adjustment	Insurance Service Expense	Insurance Finance Expense
	{1}	{2}	{3}	{4}	{5} {2}-{1}	{6} {1}*Sel Rate	{7} {3}-{2}	{8} {4}-{3}	{9}	{10}	{11} {8}+{9}+{10}	{12} {6}+{7}
2025	151,145	155,103	155,103	n/a	3,958	3,958	0	-155,103	-1,845,557	-2,167	-2,002,827	3,958
2026	138,269	144,502	146,216	235,692	6,233	6,233	1,715	89,475		4,426	93,901	7,947
2027	128,713	133,772	137,580	219,781	5,059	5,059	3,808	82,201		4,130	86,332	8,867
2028	117,535	122,098	126,725	202,185	4,563	4,563	4,627	75,460		3,812	79,272	9,190
2029	109,762	114,156	119,158	188,513	4,394	4,394	5,002	69,355		3,552	72,907	9,395
2030	98,482	102,589	107,497	170,143	4,107	4,107	4,908	62,647		3,214	65,861	9,015
2031	87,567	91,474	96,028	151,857	3,907	3,907	4,555	55,828		2,873	58,702	8,461
2032	77,780	81,418	85,544	135,513	3,638	3,638	4,127	49,968		2,569	52,537	7,764
2033	68,714	72,053	75,700	119,815	3,340	3,340	3,646	44,116		2,272	46,388	6,986
2034	63,395	66,532	69,844	109,895	3,137	3,137	3,312	40,051		2,079	42,130	6,449
2035	57,576	60,383	63,313	100,333	2,806	2,806	2,931	37,020		1,902	38,922	5,737
2036	52,381	54,907	57,478	91,807	2,526	2,526	2,572	34,329		1,745	36,074	5,098
2037	47,741	50,046	52,266	84,166	2,304	2,304	2,221	31,900		1,604	33,504	4,525
2038	45,261	47,435	49,394	79,498	2,174	2,174	1,959	30,104		1,513	31,616	4,133
2039	43,029	45,073	46,793	75,326	2,044	2,044	1,720	28,532		1,431	29,963	3,764
2040	41,101	43,030	44,566	71,692	1,929	1,929	1,536	27,126		1,360	28,486	3,465
2041	39,359	41,195	42,598	68,649	1,836	1,836	1,404	26,050		1,302	27,352	3,239
2042	37,781	39,536	40,829	65,908	1,755	1,755	1,293	25,078		1,250	26,329	3,048
2043	36,998	38,701	39,917	64,466	1,703	1,703	1,216	24,550		1,222	25,772	2,919
2044	36,451	38,104	39,273	63,426	1,653	1,653	1,169	24,154		1,202	25,355	2,822
2045	35,951	37,541	38,706	62,510	1,590	1,590	1,165	23,805		1,184	24,989	2,755
2046	35,508	37,025	38,229	61,740	1,517	1,517	1,204	23,511		1,170	24,681	2,721
2047	35,118	36,569	37,823	61,085	1,451	1,451	1,254	23,262		1,157	24,419	2,705
2048	34,769	36,168	37,460	60,499	1,399	1,399	1,292	23,039		1,146	24,185	2,691
2049	34,443	35,808	37,119	59,948	1,365	1,365	1,311	22,829		1,136	23,965	2,676
2050	34,058	35,392	36,691	59,302	1,334	1,334	1,299	22,611		1,124	23,735	2,633
2051	33,779	35,076	36,335	58,727	1,297	1,297	1,260	22,392		1,112	23,505	2,556
2052	22,006	22,829	23,614	41,500	823	823	785	17,887		813	18,699	1,608
2053	21,853	22,652	23,383	33,645	799	799	731	10,262		601	10,864	1,529
2054	19,579	20,280	20,881	29,735	701	701	601	8,855		528	9,383	1,302
2055	19,325	20,150	20,686	29,452	825	825	536	8,766		524	9,290	1,361
2056	8,826	9,271	9,503	15,680	445	445	232	6,177		300	6,477	677
2057	8,628	9,067	9,295	15,031	439	439	228	5,736		285	6,021	667
2058	7,967	8,376	8,588	14,264	409	409	212	5,676		274	5,950	621
2059	7,781	8,183	8,391	12,939	403	403	208	4,548		240	4,788	610
2060	7,596	7,992	8,196	12,635	396	396	203	4,440		235	4,674	600
2061	3,562	3,750	3,845	6,036	187	187	95	2,190		113	2,303	283
2062	2,409	2,537	2,602	4,198	128	128	64	1,596		80	1,676	192
2063	1,479	1,558	1,597	2,823	79	79	39	1,226		56	1,282	119
2064	1,431	1,509	1,547	2,185	77	77	38	639		39	678	115
2065	1,232	1,299	1,331	1,854	67	67	32	523		33	556	99
2066	1,191	1,256	1,287	1,794	65	65	31	506		32	538	96
2067	439	464	475	791	24	24	11	316		15	331	36
2068	425	448	459	743	24	24	11	284		14	298	34
2069	378	399	408	687	21	21	10	279		13	292	31
2070	365	385	394	594	21	21	9	199		11	210	30
2071	352	372	381	573	20	20	9	192		11	203	29
2072	75	79	81	119	4	4	2	38		2	40	6
2073	0	0	0	0	0	0	0	0		0	0	0
2074	0	0	0	0	0	0	0	0		0	0	0
2075	0	0	0	0	0	0	0	0		0	0	0
2076	0	0	0	0	0	0	0	0		0	0	0
2077	0	0	0	0	0	0	0	0		0	0	0
2078	0	0	0	0	0	0	0	0		0	0	0
2079	0	0	0	0	0	0	0	0		0	0	0
Total	1,859,566	1,938,540	2,005,132	2,949,756	78,974	78,974	66,591	944,624		53,539	-847,394	145,565

Note: For payment year 2025, the current year unwinding is subtracted from (8), and added to (5) and (6).

Insurance Service Expense:	-847,394
Insurance Finance Expense:	145,565
Incremental Payments:	-1,845,557
Future Annual Unwinding:	119,540

Unwind	Chg Disc Ass.
78,974	66,591

Manitoba Public Insurance
Automobile Insurance Division - Basic
Accident Benefits - Other (Indexed) - Ceded
Summary of Discounting
As of March 31, 2025

Exhibit 6
Sheet 37

Manitoba Public Insurance

Summary of Discounting - CEDED

COVERAGE: **Accident Benefits - Other (Indexed)**

Income Statement Item - Discount Assumptions

Time From Valuation	Undisc. Cash Flow		Undisc. Risk Adj.		Undisc. Total Cash Flow		Discount Curve Assumptions							
	Prior Valuation	Current Valuation	Prior Valuation	Current Valuation	Prior Valuation	Current Valuation	Prior Discount Curve	Prior Discount Factors	Prior Forward Rates	Selected Unwinding Rates	Predicted Discount Curve	Predicted Discount Factors	Current Discount Curve	Current Discount Factors
{1}	{2}	{3}	{4}	{5}	{6}	{7}	{8}	{9}	{10}	{11}	{12}	{13}	{14}	{15}
					{2}+{4}	{3}+{5}				{10}		(1+{12})^{1}		(1+{14})^{1}
								1.000				1.000		1.000
0.5	110,476	190,238	9,170	12,108	119,645	202,347	5.31%	0.974	2.62%	2.62%	5.31%	0.974	2.85%	0.9860
1.5	112,612	184,145	9,347	11,721	121,959	195,866	4.77%	0.932	4.51%	4.51%	4.77%	0.932	2.83%	0.9590
2.5	108,221	181,928	8,982	11,579	117,203	193,507	4.44%	0.897	3.93%	3.93%	4.44%	0.897	2.89%	0.9312
3.5	106,547	181,784	8,843	11,570	115,391	193,354	4.28%	0.864	3.88%	3.88%	4.28%	0.864	3.01%	0.9015
4.5	106,695	182,408	8,856	11,610	115,550	194,018	4.22%	0.830	4.00%	4.00%	4.22%	0.830	3.14%	0.8701
5.5	107,603	179,133	8,931	11,402	116,534	190,535	4.21%	0.797	4.17%	4.17%	4.21%	0.797	3.29%	0.8369
6.5	105,720	172,448	8,775	10,976	114,494	183,424	4.25%	0.763	4.46%	4.46%	4.25%	0.763	3.46%	0.8018
7.5	101,614	167,349	8,434	10,652	110,048	178,000	4.30%	0.729	4.68%	4.68%	4.30%	0.729	3.62%	0.7659
8.5	98,467	164,527	8,173	10,472	106,640	174,999	4.37%	0.695	4.86%	4.86%	4.37%	0.695	3.77%	0.7299
9.5	96,827	162,813	8,037	10,363	104,864	173,176	4.43%	0.662	4.95%	4.95%	4.43%	0.662	3.91%	0.6946
10.5	95,889	160,001	7,959	10,184	103,847	170,185	4.47%	0.632	4.87%	4.87%	4.47%	0.632	4.02%	0.6613
11.5	94,254	156,856	7,823	9,984	102,077	166,840	4.50%	0.603	4.82%	4.82%	4.50%	0.603	4.11%	0.6294
12.5	92,411	153,685	7,670	9,782	100,081	163,467	4.53%	0.575	4.83%	4.83%	4.53%	0.575	4.19%	0.5986
13.5	90,551	150,496	7,516	9,579	98,067	160,075	4.55%	0.549	4.80%	4.80%	4.55%	0.549	4.26%	0.5694
14.5	88,680	147,296	7,360	9,375	96,041	156,671	4.56%	0.524	4.75%	4.75%	4.56%	0.524	4.31%	0.5423
15.5	86,802	143,853	7,205	9,156	94,007	153,009	4.57%	0.500	4.69%	4.69%	4.57%	0.500	4.35%	0.5172
16.5	84,678	140,659	7,028	8,953	91,707	149,612	4.58%	0.478	4.66%	4.66%	4.58%	0.478	4.37%	0.4935
17.5	82,805	81,866	6,873	5,211	89,678	87,077	4.58%	0.457	4.64%	4.64%	4.58%	0.457	4.40%	0.4710
18.5	44,832	67,069	3,721	4,269	48,553	71,338	4.58%	0.437	4.60%	4.60%	4.58%	0.437	4.41%	0.4500
19.5	43,849	58,618	3,640	3,731	47,489	62,349	4.58%	0.418	4.53%	4.53%	4.58%	0.418	4.42%	0.4306
20.5	39,049	57,295	3,241	3,647	42,290	60,942	4.57%	0.400	4.42%	4.42%	4.57%	0.400	4.41%	0.4130
21.5	38,165	27,314	3,168	1,739	41,333	29,053	4.56%	0.384	4.27%	4.27%	4.56%	0.384	4.39%	0.3967
22.5	16,160	26,166	1,341	1,665	17,501	27,831	4.54%	0.368	4.13%	4.13%	4.54%	0.368	4.38%	0.3815
23.5	15,799	24,833	1,311	1,581	17,111	26,414	4.52%	0.354	4.02%	4.02%	4.52%	0.354	4.36%	0.3671
24.5	14,764	22,803	1,225	1,451	15,990	24,254	4.49%	0.341	3.96%	3.96%	4.49%	0.341	4.34%	0.3531
25.5	14,423	22,267	1,197	1,417	15,620	23,684	4.47%	0.328	3.92%	3.92%	4.47%	0.328	4.33%	0.3395
26.5	14,084	4,322	1,169	275	15,253	4,597	4.45%	0.316	3.84%	3.84%	4.45%	0.316	4.31%	0.3265
27.5	2,715	0	225	0	2,941	0	4.42%	0.304	3.74%	3.74%	4.42%	0.304	4.30%	0.3141
28.5	0	0	0	0	0	0	4.39%	0.294	3.65%	3.65%	4.39%	0.294	4.29%	0.3022
29.5	0	0	0	0	0	0	4.37%	0.283	3.58%	3.58%	4.37%	0.283	4.27%	0.2909
30.5	0	0	0	0	0	0	4.36%	0.272	4.27%	4.27%	4.36%	0.272	4.28%	0.2786
31.5	0	0	0	0	0	0	4.39%	0.259	5.04%	5.04%	4.39%	0.259	4.30%	0.2653
32.5	0	0	0	0	0	0	4.41%	0.246	5.09%	5.09%	4.41%	0.246	4.33%	0.2524
33.5	0	0	0	0	0	0	4.43%	0.234	5.13%	5.13%	4.43%	0.234	4.35%	0.2401
34.5	0	0	0	0	0	0	4.45%	0.223	5.17%	5.17%	4.45%	0.223	4.37%	0.2283
35.5	0	0	0	0	0	0	4.47%	0.212	5.22%	5.22%	4.47%	0.212	4.40%	0.2170
36.5	0	0	0	0	0	0	4.49%	0.201	5.26%	5.26%	4.49%	0.201	4.42%	0.2062
37.5	0	0	0	0	0	0	4.51%	0.191	5.30%	5.30%	4.51%	0.191	4.45%	0.1958
38.5	0	0	0	0	0	0	4.54%	0.181	5.35%	5.35%	4.54%	0.181	4.47%	0.1858
39.5	0	0	0	0	0	0	4.56%	0.172	5.39%	5.39%	4.56%	0.172	4.49%	0.1763
40.5	0	0	0	0	0	0	4.58%	0.163	5.43%	5.43%	4.58%	0.163	4.52%	0.1671
41.5	0	0	0	0	0	0	4.60%	0.155	5.48%	5.48%	4.60%	0.155	4.54%	0.1584
42.5	0	0	0	0	0	0	4.62%	0.147	5.52%	5.52%	4.62%	0.147	4.56%	0.1501
43.5	0	0	0	0	0	0	4.64%	0.139	5.56%	5.56%	4.64%	0.139	4.59%	0.1421
44.5	0	0	0	0	0	0	4.67%	0.131	5.61%	5.61%	4.67%	0.131	4.61%	0.1345
45.5	0	0	0	0	0	0	4.69%	0.124	5.65%	5.65%	4.69%	0.124	4.63%	0.1273
46.5	0	0	0	0	0	0	4.71%	0.118	5.69%	5.69%	4.71%	0.118	4.66%	0.1204
47.5	0	0	0	0	0	0	4.73%	0.111	5.74%	5.74%	4.73%	0.111	4.68%	0.1138
48.5	0	0	0	0	0	0	4.75%	0.105	5.78%	5.78%	4.75%	0.105	4.71%	0.1075
49.5	0	0	0	0	0	0	4.77%	0.099	5.83%	5.83%	4.77%	0.099	4.73%	0.1015
50.5	0	0	0	0	0	0	4.80%	0.094	5.87%	5.87%	4.80%	0.094	4.75%	0.0958
51.5	0	0	0	0	0	0	4.82%	0.089	5.91%	5.91%	4.82%	0.089	4.78%	0.0904
52.5	0	0	0	0	0	0	4.84%	0.084	5.96%	5.96%	4.84%	0.084	4.80%	0.0853
53.5	0	0	0	0	0	0	4.86%	0.079	6.00%	6.00%	4.86%	0.079	4.82%	0.0804
54.5	0	0	0	0	0	0	4.88%	0.074	6.04%	6.04%	4.88%	0.074	4.85%	0.0758
Total	2,014,695	3,212,172	167,220	204,451	2,181,915	3,416,622								

Manitoba Public Insurance
Automobile Insurance Division - Basic
Accident Benefits - Other (Indexed) - Ceded
Summary of Discounting
As of March 31, 2025

Exhibit 6
Sheet 38

Manitoba Public Insurance

Summary of Discounting - CEDED

COVERAGE: **Accident Benefits - Other (Indexed)**

Unwinding of Claims Occuring in the Most Recent Year

(Simplified Annual Method)

(Current Accident Year Discounted Reserves @ t=1 + Current Accident Year Paid Losses) x
[(1+Discount Rate)^(-0.5)] x (Discount Rate)/2

At Valuation Date	Current Discounted	Discount Rate	Discount Factor	Discounted	Unwinding
Paid Losses	0	2.84%	0.9861	0	0
Unpaid Losses	0	2.84%	0.9861	0	0
Total	0	2.84%	0.9861	0	0

Manitoba Public Insurance
Automobile Insurance Division - Basic
Accident Benefits - Other (Indexed) - Ceded
Summary of Discounting
As of March 31, 2025

Exhibit 6
Sheet 39

Manitoba Public Insurance

Summary of Discounting - CEDED

COVERAGE: **Accident Benefits - Other (Indexed)**

Income Statement Item Calculations

	Update of Valuation Assumptions				Calculation of Income Statement Amounts						Totals	
Payment Year	Prior CF @ Prior Yield To YE 2024	Prior CF @ Pred. Yield To YE 2025	Prior CF @ Curr. Yield To YE 2025	Curr CF @ Curr. Yield To YE 2025	Unwinding of Discount (PV Calc)	Unwinding of Discount (Unwind)	Change in Disc. Assumpt.	Change in FCF Assumpt.	Payments	Change in Risk Adjustment	Insurance Service Expense	Insurance Finance Expense
	{1}	{2}	{3}	{4}	{5} {2}-{1}	{6} {1}*Sel Rate	{7} {3}-{2}	{8} {4}-{3}	{9}	{10}	{11} {8}+{9}+{10}	{12} {6}+{7}
2025	107,657	110,476	110,476	n/a	2,819	2,819	0	-110,476	1,842,557	-8,936	1,723,146	2,819
2026	105,005	109,738	111,040	187,583	4,733	4,733	1,302	76,543		3,224	79,767	6,035
2027	97,094	100,910	103,783	176,594	3,816	3,816	2,873	72,811		3,181	75,992	6,689
2028	92,020	95,593	99,215	169,408	3,572	3,572	3,622	70,193		3,145	73,338	7,195
2029	88,601	92,148	96,185	163,878	3,546	3,546	4,038	67,693		3,077	70,770	7,584
2030	85,779	89,356	93,630	158,721	3,577	3,577	4,275	65,091		2,983	68,074	7,852
2031	80,678	84,277	88,473	149,911	3,599	3,599	4,196	61,437		2,845	64,283	7,796
2032	74,080	77,545	81,475	138,270	3,465	3,465	3,930	56,795		2,652	59,447	7,395
2033	68,459	71,786	75,419	128,177	3,327	3,327	3,633	52,758		2,476	55,234	6,960
2034	64,144	67,319	70,670	120,080	3,174	3,174	3,351	49,411		2,319	51,730	6,525
2035	60,570	63,523	66,606	113,093	2,952	2,952	3,083	46,487		2,171	48,658	6,035
2036	56,799	59,538	62,326	105,802	2,739	2,739	2,789	43,476		2,020	45,496	5,528
2037	53,124	55,688	58,159	98,718	2,564	2,564	2,471	40,559		1,874	42,433	5,035
2038	49,669	52,055	54,204	91,996	2,386	2,386	2,149	37,792		1,733	39,525	4,535
2039	46,436	48,642	50,499	85,699	2,206	2,206	1,856	35,201		1,600	36,801	4,063
2040	43,416	45,453	47,075	79,883	2,037	2,037	1,622	32,807		1,481	34,288	3,660
2041	40,466	42,353	43,796	74,402	1,888	1,888	1,443	30,605		1,377	31,982	3,330
2042	37,814	39,571	40,865	69,416	1,756	1,756	1,294	28,551		1,280	29,831	3,051
2043	19,572	20,473	21,116	38,560	901	901	643	17,444		830	18,274	1,544
2044	18,313	19,143	19,731	30,179	830	830	587	10,448		401	10,849	1,418
2045	15,618	16,308	16,815	25,241	691	691	506	8,426		310	8,736	1,197
2046	14,639	15,264	15,760	23,660	626	626	496	7,900		291	8,191	1,122
2047	5,952	6,198	6,411	10,836	246	246	213	4,425		196	4,621	458
2048	5,594	5,820	6,028	9,982	225	225	208	3,955		171	4,126	433
2049	5,029	5,228	5,419	9,115	199	199	191	3,696		163	3,859	391
2050	4,727	4,913	5,093	8,052	185	185	180	2,959		120	3,079	365
2051	4,446	4,616	4,782	7,560	171	171	166	2,778		112	2,891	336
2052	826	857	887	1,411	31	31	29	525		21	546	60
2053	0	0	0	0	0	0	0	0		0	0	0
2054	0	0	0	0	0	0	0	0		0	0	0
2055	0	0	0	0	0	0	0	0		0	0	0
2056	0	0	0	0	0	0	0	0		0	0	0
2057	0	0	0	0	0	0	0	0		0	0	0
2058	0	0	0	0	0	0	0	0		0	0	0
2059	0	0	0	0	0	0	0	0		0	0	0
2060	0	0	0	0	0	0	0	0		0	0	0
2061	0	0	0	0	0	0	0	0		0	0	0
2062	0	0	0	0	0	0	0	0		0	0	0
2063	0	0	0	0	0	0	0	0		0	0	0
2064	0	0	0	0	0	0	0	0		0	0	0
2065	0	0	0	0	0	0	0	0		0	0	0
2066	0	0	0	0	0	0	0	0		0	0	0
2067	0	0	0	0	0	0	0	0		0	0	0
2068	0	0	0	0	0	0	0	0		0	0	0
2069	0	0	0	0	0	0	0	0		0	0	0
2070	0	0	0	0	0	0	0	0		0	0	0
2071	0	0	0	0	0	0	0	0		0	0	0
2072	0	0	0	0	0	0	0	0		0	0	0
2073	0	0	0	0	0	0	0	0		0	0	0
2074	0	0	0	0	0	0	0	0		0	0	0
2075	0	0	0	0	0	0	0	0		0	0	0
2076	0	0	0	0	0	0	0	0		0	0	0
2077	0	0	0	0	0	0	0	0		0	0	0
2078	0	0	0	0	0	0	0	0		0	0	0
2079	0	0	0	0	0	0	0	0		0	0	0
Total	1,346,527	1,404,790	1,455,939	2,276,229	58,263	58,263	51,149	820,290		33,117	2,695,964	109,412

Note: For payment year 2025, the current year unwinding is subtracted from (8), and added to (5) and (6).

Insurance Service Expense:	2,695,964
Insurance Finance Expense:	109,412
Incremental Payments:	1,842,557
Future Annual Unwinding:	96,971

Unwind	Chg Disc Ass.
58,263	51,149

Manitoba Public Insurance
Automobile Insurance Division - Basic
Total - Direct
Summary of Discounting
As of March 31, 2025
($000)

Exhibit 6
Sheet 40

Payment Time	Undiscounted Unpaid	Undiscounted Risk Adjustment	Undiscounted Total	Discount Factor	Discounted Unpaid	Impact of Discounting	Discounted Risk Adjustment	Discounted Total
(1)	(2)	(3)	(4) = (2) + (3)	(5)	(6) = (2) x (5)	(7) = (6) - (2)	(8) = (3) * (5)	(9) = (6) + (8)
0.5	521,490	33,403	554,893	0.99	514,211	-7,279	32,936	547,148
1.5	191,212	9,631	200,843	0.96	183,371	-7,841	9,236	192,607
2.5	155,342	7,407	162,749	0.93	144,652	-10,690	6,897	151,550
3.5	137,914	6,407	144,321	0.90	124,329	-13,585	5,776	130,105
4.5	123,916	5,662	129,578	0.87	107,825	-16,091	4,926	112,751
5.5	111,996	4,934	116,930	0.84	93,726	-18,270	4,129	97,855
6.5	105,878	4,616	110,494	0.80	84,894	-20,984	3,701	88,595
7.5	101,072	4,371	105,443	0.77	77,414	-23,658	3,348	80,762
8.5	97,422	4,189	101,611	0.73	71,104	-26,318	3,058	74,161
9.5	93,814	4,006	97,820	0.69	65,165	-28,649	2,783	67,948
10.5	90,920	3,868	94,788	0.66	60,122	-30,798	2,558	62,679
11.5	87,450	3,686	91,136	0.63	55,037	-32,413	2,320	57,357
12.5	82,378	3,464	85,842	0.60	49,312	-33,066	2,073	51,385
13.5	77,975	3,264	81,239	0.57	44,403	-33,572	1,859	46,261
14.5	72,964	3,035	75,999	0.54	39,570	-33,393	1,646	41,216
15.5	69,246	2,856	72,102	0.52	35,814	-33,431	1,477	37,292
16.5	65,083	2,652	67,734	0.49	32,119	-32,964	1,309	33,427
17.5	60,827	2,450	63,278	0.47	28,650	-32,177	1,154	29,805
18.5	57,721	2,317	60,038	0.45	25,972	-31,748	1,042	27,015
19.5	54,973	2,193	57,166	0.43	23,671	-31,302	944	24,616
20.5	52,205	2,057	54,261	0.41	21,558	-30,647	849	22,407
21.5	49,377	1,915	51,292	0.40	19,588	-29,789	760	20,348
22.5	47,298	1,812	49,110	0.38	18,044	-29,254	691	18,736
23.5	45,380	1,720	47,100	0.37	16,657	-28,723	631	17,288
24.5	43,642	1,634	45,275	0.35	15,410	-28,232	577	15,987
25.5	41,419	1,533	42,951	0.34	14,063	-27,356	520	14,583
26.5	38,758	1,398	40,156	0.33	12,654	-26,104	456	13,111
27.5	36,369	1,281	37,650	0.31	11,423	-24,946	402	11,825
28.5	34,479	1,194	35,672	0.30	10,421	-24,058	361	10,781
29.5	31,763	1,073	32,836	0.29	9,240	-22,522	312	9,553
30.5	28,958	950	29,908	0.28	8,067	-20,891	265	8,332
31.5	26,329	828	27,157	0.27	6,984	-19,345	220	7,203
32.5	24,232	736	24,968	0.25	6,117	-18,115	186	6,303
33.5	21,811	632	22,443	0.24	5,238	-16,573	152	5,389
34.5	19,288	524	19,813	0.23	4,404	-14,884	120	4,524
35.5	17,556	477	18,033	0.22	3,810	-13,746	104	3,913
36.5	15,783	429	16,212	0.21	3,254	-12,529	88	3,342
37.5	14,139	384	14,523	0.20	2,768	-11,371	75	2,843
38.5	12,367	336	12,703	0.19	2,298	-10,070	62	2,360
39.5	10,779	293	11,072	0.18	1,900	-8,879	52	1,952
40.5	8,829	240	9,069	0.17	1,476	-7,353	40	1,516
41.5	6,861	187	7,047	0.16	1,087	-5,774	30	1,116
42.5	4,764	130	4,894	0.15	715	-4,049	19	734
43.5	2,407	65	2,472	0.14	342	-2,065	9	351
44.5	2,223	60	2,283	0.13	299	-1,924	8	307
45.5	2,031	55	2,086	0.13	259	-1,773	7	266
46.5	1,807	49	1,856	0.12	217	-1,589	6	223
47.5	1,588	43	1,631	0.11	181	-1,407	5	186
48.5	1,386	38	1,424	0.11	149	-1,237	4	153
49.5	1,170	32	1,202	0.10	119	-1,051	3	122
50.5	977	27	1,003	0.10	94	-883	3	96
51.5	749	20	769	0.09	68	-681	2	70
52.5	522	14	536	0.09	44	-477	1	46
53.5	277	8	284	0.08	22	-254	1	23
54.5	0	0	0	0.08	0	0	0	0
Total	3,007,113	136,583	3,143,696		2,060,332	-946,781	100,194	2,160,526

Manitoba Public Insurance
Automobile Insurance Division - Basic
Total - Ceded
Summary of Discounting
As of March 31, 2025
($000)

Exhibit 6
Sheet 41

Payment Time	Undiscounted Unpaid	Undiscounted Risk Adjustment	Undiscounted Total	Discount Factor	Discounted Unpaid	Impact of Discounting	Discounted Risk Adjustment	Discounted Total
(1)	(2)	(3)	(4) = (2) + (3)	(5)	(6) = (2) x (5)	(7) = (6) - (2)	(8) = (3) * (5)	(9) = (6) + (8)
0.5	20,441	1,900	22,341	0.99	20,156	-285	1,873	22,029
1.5	2,972	258	3,231	0.96	2,850	-122	248	3,098
2.5	1,951	163	2,114	0.93	1,816	-134	152	1,968
3.5	971	72	1,043	0.90	875	-96	65	940
4.5	2,315	199	2,514	0.87	2,015	-301	173	2,188
5.5	361	16	377	0.84	302	-59	14	315
6.5	341	16	357	0.80	274	-68	12	286
7.5	324	15	339	0.77	248	-76	11	259
8.5	315	15	330	0.73	230	-85	11	241
9.5	307	14	322	0.69	213	-94	10	223
10.5	299	14	313	0.66	198	-101	9	207
11.5	291	14	304	0.63	183	-108	9	191
12.5	286	13	300	0.60	171	-115	8	180
13.5	283	13	296	0.57	161	-122	8	169
14.5	279	13	292	0.54	152	-128	7	159
15.5	277	13	289	0.52	143	-134	7	150
16.5	274	13	287	0.49	135	-139	6	142
17.5	219	9	228	0.47	103	-116	4	107
18.5	208	8	216	0.45	94	-114	4	97
19.5	204	8	211	0.43	88	-116	3	91
20.5	207	8	215	0.41	85	-121	3	89
21.5	181	6	187	0.40	72	-109	2	74
22.5	185	6	191	0.38	70	-114	2	73
23.5	188	6	194	0.37	69	-119	2	71
24.5	191	6	197	0.35	67	-123	2	69
25.5	195	6	201	0.34	66	-129	2	68
26.5	131	4	135	0.33	43	-89	1	44
27.5	107	3	110	0.31	34	-73	1	35
28.5	98	3	101	0.30	30	-69	1	31
29.5	101	3	104	0.29	29	-72	1	30
30.5	56	2	58	0.28	16	-41	0	16
31.5	57	2	58	0.27	15	-42	0	15
32.5	57	2	58	0.25	14	-42	0	15
33.5	54	1	55	0.24	13	-41	0	13
34.5	55	2	57	0.23	13	-43	0	13
35.5	28	1	29	0.22	6	-22	0	6
36.5	20	1	21	0.21	4	-16	0	4
37.5	14	0	15	0.20	3	-12	0	3
38.5	12	0	12	0.19	2	-10	0	2
39.5	11	0	11	0.18	2	-9	0	2
40.5	11	0	11	0.17	2	-9	0	2
41.5	5	0	5	0.16	1	-4	0	1
42.5	5	0	5	0.15	1	-4	0	1
43.5	5	0	5	0.14	1	-4	0	1
44.5	4	0	5	0.13	1	-4	0	1
45.5	5	0	5	0.13	1	-4	0	1
46.5	1	0	1	0.12	0	-1	0	0
47.5	0	0	0	0.11	0	0	0	0
48.5	0	0	0	0.11	0	0	0	0
49.5	0	0	0	0.10	0	0	0	0
50.5	0	0	0	0.10	0	0	0	0
51.5	0	0	0	0.09	0	0	0	0
52.5	0	0	0	0.09	0	0	0	0
53.5	0	0	0	0.08	0	0	0	0
54.5	0	0	0	0.08	0	0	0	0
Total	34,902	2,846	37,748		31,066	-3,836	2,654	33,721

Manitoba Public Insurance
Automobile Insurance Division - Basic
Total - Net
Summary of Discounting
As of March 31, 2025
($000)

Exhibit 6
Sheet 42

Payment Time	Undiscounted Unpaid	Undiscounted Risk Adjustment	Undiscounted Total	Discount Factor	Discounted Unpaid	Impact of Discounting	Discounted Risk Adjustment	Discounted Total
(1)	(2)	(3)	(4) = (2) + (3)	(5)	(6) = (2) x (5)	(7) = (6) - (2)	(8) = (3) * (5)	(9) = (6) + (8)
0.5	501,049	31,503	532,551	0.99	494,055	-6,993	31,063	525,118
1.5	188,240	9,372	197,612	0.96	180,521	-7,719	8,988	189,509
2.5	153,392	7,244	160,635	0.93	142,836	-10,556	6,745	149,581
3.5	136,943	6,335	143,278	0.90	123,454	-13,489	5,711	129,165
4.5	121,601	5,463	127,063	0.87	105,810	-15,790	4,753	110,564
5.5	111,636	4,918	116,553	0.84	93,424	-18,211	4,115	97,540
6.5	105,537	4,600	110,137	0.80	84,620	-20,916	3,688	88,309
7.5	100,748	4,356	105,104	0.77	77,166	-23,582	3,337	80,502
8.5	97,107	4,175	101,282	0.73	70,874	-26,233	3,047	73,921
9.5	93,507	3,992	97,499	0.69	64,952	-28,556	2,773	67,724
10.5	90,621	3,854	94,475	0.66	59,924	-30,697	2,549	62,473
11.5	87,159	3,673	90,832	0.63	54,854	-32,305	2,311	57,165
12.5	82,092	3,450	85,542	0.60	49,140	-32,951	2,065	51,206
13.5	77,692	3,251	80,943	0.57	44,242	-33,451	1,851	46,093
14.5	72,684	3,022	75,706	0.54	39,419	-33,265	1,639	41,058
15.5	68,969	2,843	71,812	0.52	35,671	-33,298	1,471	37,142
16.5	64,809	2,639	67,448	0.49	31,983	-32,825	1,302	33,286
17.5	60,608	2,442	63,050	0.47	28,547	-32,061	1,150	29,697
18.5	57,513	2,309	59,821	0.45	25,879	-31,634	1,039	26,918
19.5	54,769	2,185	56,955	0.43	23,584	-31,186	941	24,525
20.5	51,998	2,049	54,047	0.41	21,473	-30,525	846	22,319
21.5	49,196	1,909	51,105	0.40	19,517	-29,679	757	20,274
22.5	47,113	1,806	48,919	0.38	17,974	-29,139	689	18,663
23.5	45,192	1,714	46,906	0.37	16,588	-28,604	629	17,217
24.5	43,451	1,628	45,079	0.35	15,343	-28,108	575	15,917
25.5	41,223	1,527	42,750	0.34	13,997	-27,227	518	14,515
26.5	38,626	1,394	40,021	0.33	12,611	-26,015	455	13,067
27.5	36,262	1,278	37,540	0.31	11,389	-24,873	401	11,791
28.5	34,380	1,191	35,571	0.30	10,391	-23,989	360	10,751
29.5	31,661	1,070	32,732	0.29	9,211	-22,450	311	9,522
30.5	28,902	948	29,850	0.28	8,052	-20,850	264	8,316
31.5	26,272	826	27,098	0.27	6,969	-19,303	219	7,188
32.5	24,175	734	24,909	0.25	6,103	-18,072	185	6,288
33.5	21,757	631	22,387	0.24	5,225	-16,532	151	5,376
34.5	19,233	523	19,756	0.23	4,392	-14,842	119	4,511
35.5	17,528	477	18,005	0.22	3,804	-13,724	103	3,907
36.5	15,762	429	16,191	0.21	3,249	-12,513	88	3,338
37.5	14,124	384	14,508	0.20	2,765	-11,359	75	2,840
38.5	12,355	336	12,691	0.19	2,296	-10,060	62	2,358
39.5	10,768	293	11,061	0.18	1,898	-8,870	52	1,950
40.5	8,818	240	9,058	0.17	1,474	-7,344	40	1,514
41.5	6,856	186	7,042	0.16	1,086	-5,770	30	1,116
42.5	4,759	129	4,889	0.15	714	-4,045	19	734
43.5	2,402	65	2,468	0.14	341	-2,061	9	351
44.5	2,218	60	2,279	0.13	298	-1,920	8	307
45.5	2,027	55	2,082	0.13	258	-1,769	7	265
46.5	1,806	49	1,855	0.12	217	-1,588	6	223
47.5	1,588	43	1,631	0.11	181	-1,407	5	186
48.5	1,386	38	1,424	0.11	149	-1,237	4	153
49.5	1,170	32	1,202	0.10	119	-1,051	3	122
50.5	977	27	1,003	0.10	94	-883	3	96
51.5	749	20	769	0.09	68	-681	2	70
52.5	522	14	536	0.09	44	-477	1	46
53.5	277	8	284	0.08	22	-254	1	23
54.5	0	0	0	0.08	0	0	0	0
Total	2,972,210	133,737	3,105,948		2,029,266	-942,945	97,540	2,126,805

Exhibit 7
Bodily Injury

Manitoba Public Insurance
Automobile Insurance Division - Basic
Bodily Injury - Direct
As of 3/31/2025

Exhibit 7
Sheet 1

Summary of Loss Reserve Estimates
Data Evaluated as of 3/31/2025

Accident Year	Ultimate Loss	Selected Proportion Earned	Prorated Ultimate Loss (1) x (2)	Incurred Loss	Paid Loss	Case Loss Reserves (4) - (5)	IBNR Loss Reserves (3) - (4)	Total Outstanding Loss Reserves (6) + (7)
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
Prior	$ 170,989,846	1.000	$ 170,989,846	$ 170,989,846	$ 170,989,846	$ 0	$ 0	$ 0
03-2007	3,447,899	1.000	3,447,899	3,447,899	3,447,899	0	0	0
03-2008	3,713,583	1.000	3,713,583	3,713,583	3,713,583	0	0	0
03-2009	3,134,164	1.000	3,134,164	3,134,164	3,134,164	0	0	0
03-2010	2,995,913	1.000	2,995,913	2,995,913	2,995,913	0	0	0
03-2011	4,351,275	1.000	4,351,275	4,351,275	4,351,275	0	0	0
03-2012	2,395,669	1.000	2,395,669	2,395,669	2,395,669	0	0	0
03-2013	4,133,631	1.000	4,133,631	4,133,631	4,133,631	0	0	0
03-2014	3,641,995	1.000	3,641,995	3,641,995	3,641,995	0	0	0
03-2015	5,564,540	1.000	5,564,540	5,564,540	5,364,540	200,000	0	200,000
03-2016	4,689,973	1.000	4,689,973	4,689,278	4,689,278	0	695	695
03-2017	5,230,688	1.000	5,230,688	5,213,393	5,063,393	150,000	17,296	167,296
03-2018	5,871,365	1.000	5,871,365	5,823,698	5,218,698	605,000	47,667	652,667
03-2019	6,394,601	1.000	6,394,601	6,316,445	5,422,892	893,553	78,156	971,709
03-2020	4,199,520	1.000	4,199,520	4,033,918	3,398,918	635,000	165,602	800,602
03-2021	3,341,910	1.000	3,341,910	3,110,646	2,234,786	875,860	231,264	1,107,125
03-2022	5,130,470	1.000	5,130,470	4,730,864	2,420,522	2,310,342	399,606	2,709,947
03-2023	8,731,192	1.000	8,731,192	7,742,682	2,465,221	5,277,461	988,510	6,265,971
03-2024	6,192,852	1.000	6,192,852	4,085,332	649,071	3,436,261	2,107,520	5,543,781
03-2025	7,256,312	1.000	7,256,312	3,930,357	57,476	3,872,880	3,325,956	7,198,836
Total	$ 261,407,400		$ 261,407,400	$ 254,045,127	$ 235,788,769	$ 18,256,358	$ 7,362,272	$ 25,618,630

Manitoba Public Insurance
Automobile Insurance Division - Basic
Bodily Injury - Direct
As of 3/31/2025

Exhibit 7
Sheet 2

Change in Ultimate Loss Estimates - 1 Year
Data Evaluated as of 3/31/2025

Accident Year	2016 vs 2015	2017 vs 2016	2018 vs 2017	2019 vs 2018	2020 vs 2019	2021 vs 2020	2022 vs 2021	2023 vs 2022	2024 vs 2023	2025 vs 2024
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
Prior									0	0
03-2007	(80,510)	17,851	313	(16,144)	0	(101,311)	0	0	0	0
03-2008	(49,193)	2,830	12,191	20,948	308	(88,623)	28,224	2,155	0	0
03-2009	(27,229)	(2,004)	(10,573)	194	30,902	694,177	2,486	(24,902)	0	0
03-2010	(61,628)	(206,844)	(9,528)	(1,839)	621	(512,251)	4,330	55,193	(30,079)	1,282
03-2011	(30,261)	(179,446)	161,606	71,931	39,189	(125,988)	39,674	(117,865)	0	0
03-2012	90,708	(180,527)	(9,792)	(15,508)	42,309	(160,063)	0	(64,200)	0	0
03-2013	(83,165)	(107,951)	(155,071)	(135,833)	(28,268)	537,481	(1,673)	(42,064)	0	0
03-2014	189,338	17,010	(300,786)	(249,277)	(89,185)	(110,032)	33	3,294	(12,398)	0
03-2015	1,200,311	(438,019)	68,214	(188,391)	(126,202)	(214,346)	(12,811)	3,732	133,808	17,195
03-2016		713,235	(468,477)	(106,419)	(593,974)	369,208	(29,379)	478	(43,809)	39,525
03-2017			(298,329)	103,432	9,881	(615,407)	(217,523)	309,909	(11,808)	97,036
03-2018				68,764	(481,213)	242,424	(198,288)	295,915	76,909	242,990
03-2019					316,647	357,921	210,156	266,886	3,816	126,477
03-2020						(537,785)	(389,590)	72,029	(27,065)	(197,221)
03-2021							(978,114)	371,535	(416,878)	(303,317)
03-2022								655,555	(196,323)	762,486
03-2023									1,078,661	1,888,196
03-2024										1,075,681
03-2025										
Total	1,148,371	(363,865)	(1,010,232)	(448,142)	(878,985)	(264,595)	(1,542,475)	1,787,650	554,834	3,750,331

Manitoba Public Insurance
Automobile Insurance Division - Basic
Bodily Injury - Direct
As of 3/31/2025

Exhibit 7
Sheet 3

Comparison of Ultimate Loss Estimates
Data Evaluated as of 3/31/2025

Accident Year	Paid Loss Development	Weights- Paid Loss Development	Incurred Loss Development	Weights- Incurred Loss Development	Bornhuetter-Ferguson Using Ultimate Premiums and Paid Loss	Weights- Bornhuetter-Ferguson Using Ultimate Premiums and Paid Loss	Bornhuetter-Ferguson Using Ultimate Premiums and Incurred Loss	Weights- Bornhuetter-Ferguson Using Ultimate Premiums and Incurred Loss	Weighted Average	Default Selected	Manual Selected	Ultimate Loss
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
Prior	$ 170,989,846	0.000	$ 170,989,846	1.000		0.000		0.000	$ 170,989,846	$ 170,989,846		$ 170,989,846
03-2007	3,447,899	0.000	3,447,899	0.000	3,447,899	0.000	3,447,899	1.000	3,447,899	3,447,899		3,447,899
03-2008	3,713,583	0.000	3,713,583	0.000	3,713,583	0.000	3,713,583	1.000	3,713,583	3,713,583		3,713,583
03-2009	3,134,164	0.000	3,134,164	0.000	3,134,164	0.000	3,134,164	1.000	3,134,164	3,134,164		3,134,164
03-2010	2,995,913	0.000	2,995,913	0.000	2,995,913	0.000	2,995,913	1.000	2,995,913	2,995,913		2,995,913
03-2011	4,351,275	0.000	4,351,275	0.000	4,351,275	0.000	4,351,275	1.000	4,351,275	4,351,275		4,351,275
03-2012	2,395,669	0.000	2,395,669	0.000	2,395,669	0.000	2,395,669	1.000	2,395,669	2,395,669		2,395,669
03-2013	4,133,631	0.000	4,133,631	0.000	4,133,631	0.000	4,133,631	1.000	4,133,631	4,133,631		4,133,631
03-2014	3,641,995	0.000	3,641,995	0.000	3,641,995	0.000	3,641,995	1.000	3,641,995	3,641,995		3,641,995
03-2015	5,364,540	0.000	5,564,540	0.000	5,364,540	0.000	5,564,540	1.000	5,564,540	5,564,540		5,564,540
03-2016	4,691,684	0.000	4,690,037	0.000	4,691,482	0.000	4,689,973	1.000	4,689,973	4,689,973		4,689,973
03-2017	5,176,540	0.000	5,233,403	0.000	5,162,267	0.000	5,230,688	1.000	5,230,688	5,230,688		5,230,688
03-2018	5,429,696	0.000	5,882,261	0.000	5,404,752	0.000	5,871,365	1.000	5,871,365	5,871,365		5,871,365
03-2019	5,930,662	0.000	6,414,401	0.000	5,861,074	0.000	6,394,601	1.000	6,394,601	6,394,601		6,394,601
03-2020	3,902,722	0.000	4,161,817	0.000	4,094,545	0.000	4,199,520	1.000	4,199,520	4,199,520		4,199,520
03-2021	2,905,054	0.000	3,245,647	0.000	3,517,612	0.000	3,341,910	1.000	3,341,910	3,341,910		3,341,910
03-2022	3,852,917	0.000	5,101,325	0.000	4,466,237	0.000	5,130,470	1.000	5,130,470	5,130,470		5,130,470
03-2023	5,918,016	0.000	9,368,172	0.000	5,789,108	0.000	8,731,192	1.000	8,731,192	8,731,192		8,731,192
03-2024	3,610,500	0.000	6,396,546	0.000	5,433,290	0.000	6,192,852	1.000	6,192,852	6,192,852		6,192,852
03-2025	2,947,682	0.000	8,225,756	0.000	6,302,539	0.000	7,256,312	1.000	7,256,312	7,256,312		7,256,312
Total	$ 248,533,988		$ 263,087,880		$ 83,901,576		$ 90,417,554		$ 261,407,400	$ 261,407,400		$ 261,407,400

[1] BF Incurred method selected for all accident years.

Manitoba Public Insurance
Automobile Insurance Division - Basic
Bodily Injury - Direct
As of 3/31/2025

Exhibit 7
Sheet 4

Paid Loss - Cumulative
Data Evaluated as of 3/31/2025

Accident Year	3	6	9	12	15	18	21	24	27	30	33	36	39	42	45	48
Prior	148,304,643	148,789,182	150,067,376	151,488,101	152,595,367	153,291,201	154,817,086	155,603,548	156,497,159	157,377,488	158,404,465	159,248,193	160,111,877	161,117,002	162,128,310	162,675,496
03-2007	0	8,162	36,012	84,476	173,050	344,793	496,300	607,895	895,273	1,050,226	1,333,098	1,607,832	1,853,982	1,939,204	2,060,484	2,175,483
03-2008	2,275	12,951	34,717	230,706	298,819	407,637	693,981	783,994	927,450	1,015,685	1,051,495	1,071,692	1,245,392	1,341,996	1,513,701	1,576,089
03-2009	406	11,854	70,224	149,424	174,041	342,318	383,662	536,195	993,767	1,054,638	1,275,072	1,765,404	1,889,358	1,979,357	1,984,675	2,026,845
03-2010	0	7,092	62,932	143,506	212,771	279,627	513,152	563,816	587,574	706,754	791,611	824,458	994,005	1,142,071	1,436,328	1,454,350
03-2011	492	5,966	24,988	100,209	168,925	484,893	875,497	949,403	1,158,257	1,291,564	1,343,217	1,408,218	1,547,910	1,605,217	2,052,680	2,210,987
03-2012	0	4,943	216,400	231,380	247,305	300,178	322,137	429,464	625,017	672,373	684,561	762,941	973,793	990,786	994,292	1,023,336
03-2013	0	17,090	44,065	81,305	127,922	165,973	414,627	903,153	1,131,492	1,237,517	1,523,451	1,952,722	2,209,183	2,443,164	2,784,257	2,848,977
03-2014	0	683	8,508	20,412	73,108	349,311	518,177	553,478	589,446	613,673	894,414	964,962	1,121,486	1,313,291	1,427,433	1,583,052
03-2015	0	36,919	57,676	565,764	752,089	861,760	1,192,250	1,629,978	1,875,688	2,101,203	2,356,960	2,702,657	2,871,840	3,029,875	3,402,299	3,639,219
03-2016	0	8,821	19,281	85,013	262,339	654,424	945,958	1,341,697	1,468,872	1,787,622	2,145,943	2,315,232	2,562,249	2,618,460	2,746,551	3,009,315
03-2017	0	0	32,846	58,675	576,432	752,617	899,092	978,853	1,312,088	1,480,781	1,876,927	1,999,219	2,265,958	2,480,079	2,772,538	2,947,901
03-2018	0	17,066	26,134	48,683	231,234	339,494	673,436	1,026,565	1,191,810	1,286,720	1,578,545	1,794,622	2,128,527	2,161,098	2,548,384	2,602,833
03-2019	0	18,157	18,157	25,691	103,817	337,571	481,304	616,571	890,612	1,056,985	1,275,813	1,639,374	2,284,265	2,672,591	3,083,318	3,409,806
03-2020	0	9,535	78,590	193,666	205,963	450,336	605,974	760,523	1,073,145	1,132,311	1,501,137	1,672,210	1,725,449	2,144,235	2,284,107	2,407,272
03-2021	0	78	13,405	15,422	65,117	81,801	227,359	258,816	476,466	668,837	901,764	946,845	962,384	1,025,455	1,478,643	1,522,779
03-2022	0	81	81	59,562	101,513	110,976	264,487	461,198	1,090,891	1,094,595	1,173,739	1,196,996	1,976,299	2,239,941	2,322,920	2,420,522
03-2023	0	0	34,060	74,542	203,434	219,146	461,245	582,013	780,891	1,034,963	1,789,586	2,465,221				
03-2024	0	33,260	71,702	150,921	347,631	558,484	599,926	649,071								
03-2025	0	0	23,715	57,476												

[1] Amounts are net of Salvage & Subrogation received.

Manitoba Public Insurance
Automobile Insurance Division - Basic
Bodily Injury - Direct
As of 3/31/2025

Exhibit 7
Sheet 4

Paid Loss - Cumulative
Data Evaluated as of 3/31/2025

Accident Year	51	54	57	60	63	66	69	72	75	78	81	84	87	90	93	96
Prior	163,320,870	163,620,727	164,968,280	165,930,841	166,159,123	166,429,212	167,646,210	168,109,939	168,340,473	168,773,849	168,925,416	168,927,051	169,213,798	169,251,001	169,439,589	169,454,507
03-2007	2,439,417	2,690,867	2,717,137	2,890,125	2,893,116	3,002,611	3,007,066	3,013,192	3,013,704	3,033,878	3,036,836	3,039,647	3,049,861	3,051,758	3,086,525	3,134,975
03-2008	1,860,797	2,202,901	2,461,953	2,594,402	2,695,736	2,710,043	2,727,363	3,088,699	3,319,424	3,330,132	3,516,510	3,517,433	3,519,069	3,523,710	3,539,575	3,564,143
03-2009	2,062,051	2,101,058	2,152,486	2,173,559	2,176,873	2,203,311	2,219,041	2,410,351	2,553,514	2,569,982	2,886,194	2,919,976	2,964,420	2,967,226	2,968,672	2,989,340
03-2010	1,746,895	1,940,059	1,955,945	2,044,260	2,238,419	2,267,769	2,348,197	2,368,404	2,614,672	2,671,966	2,783,509	2,836,778	2,837,405	2,839,092	2,839,092	2,905,973
03-2011	2,248,535	2,300,663	2,442,431	2,560,068	2,598,950	2,818,053	3,017,088	3,105,577	3,314,080	3,424,680	3,430,486	3,438,958	3,648,213	3,656,162	3,658,797	3,660,759
03-2012	1,310,579	1,566,588	1,646,673	1,652,438	1,654,826	1,754,398	1,786,172	1,824,337	1,836,803	1,839,836	1,843,664	1,850,096	1,861,901	1,903,348	1,978,423	2,235,981
03-2013	2,879,643	2,911,276	3,245,875	3,590,847	3,936,184	3,965,026	3,965,531	3,965,531	3,965,531	3,966,843	3,984,075	3,988,351	3,988,351	3,988,351	3,988,351	4,073,868
03-2014	1,666,866	2,051,678	2,279,626	2,432,701	2,923,903	2,929,515	2,950,437	3,057,453	3,396,585	3,401,744	3,571,567	3,615,384	3,623,378	3,623,989	3,624,566	3,624,964
03-2015	3,764,879	3,966,111	4,398,066	4,523,320	4,773,005	4,787,008	4,792,928	4,803,218	4,848,578	4,862,760	4,869,276	4,871,665	4,872,859	4,873,386	4,873,386	4,884,847
03-2016	3,309,445	3,719,558	3,766,400	3,845,556	3,848,772	3,854,798	3,947,743	4,061,145	4,110,839	4,117,493	4,119,308	4,130,708	4,338,009	4,341,495	4,353,638	4,354,703
03-2017	2,952,110	3,111,985	3,131,663	3,240,805	3,354,713	3,436,787	3,686,731	3,743,621	3,759,241	3,931,616	4,023,395	4,236,735	4,259,918	4,338,557	4,344,278	4,778,739
03-2018	2,685,145	2,793,547	2,838,456	2,920,938	3,446,214	3,676,686	3,732,194	4,007,441	4,190,182	4,286,206	4,338,495	4,371,131	4,409,693	4,683,539	4,970,440	5,218,698
03-2019	3,431,041	3,795,262	4,262,670	4,434,206	4,463,413	4,516,406	4,733,011	4,908,581	4,917,183	5,037,277	5,056,395	5,422,892				
03-2020	2,473,643	2,760,455	2,880,238	2,997,025	3,064,123	3,184,613	3,332,220	3,398,918								
03-2021	1,640,748	1,800,842	2,224,340	2,234,786												
03-2022																
03-2023																
03-2024																
03-2025																

[1] Amounts are net of Salvage & Subrogation received.

Manitoba Public Insurance
Automobile Insurance Division - Basic
Bodily Injury - Direct
As of 3/31/2025

Exhibit 7
Sheet 4

Paid Loss - Cumulative
Data Evaluated as of 3/31/2025

Accident Year	99	102	105	108	111	114	117	120	123	126	129	132	135	138	141	144
Prior	169,917,647	170,126,394	170,157,271	170,378,162	170,398,543	170,384,448	170,388,425	170,400,651	170,489,333	170,683,526	170,691,935	170,692,225	170,693,605	170,759,381	170,759,574	170,759,574
03-2007	3,140,880	3,167,327	3,167,327	3,170,677	3,223,706	3,225,678	3,225,678	3,225,878	3,227,746	3,442,489	3,443,729	3,443,729	3,443,729	3,443,729	3,443,729	3,444,042
03-2008	3,565,049	3,565,152	3,571,715	3,572,462	3,572,690	3,575,996	3,576,119	3,627,464	3,631,147	3,631,204	3,631,289	3,631,599	3,632,256	3,634,866	3,636,943	3,642,547
03-2009	2,989,728	2,989,728	2,990,378	3,034,902	3,036,136	3,038,385	3,038,385	3,038,385	3,038,385	3,038,385	3,038,579	3,038,579	3,038,668	3,128,857	3,128,857	3,129,481
03-2010	2,908,675	2,908,675	2,909,884	2,910,891	2,910,891	2,910,891	2,911,311	2,911,311	2,911,311	2,911,311	2,911,684	2,911,932	2,911,932	2,912,552	2,912,552	2,915,187
03-2011	3,775,480	3,813,048	3,921,858	3,924,289	3,936,109	3,937,812	4,042,424	4,238,833	4,254,466	4,254,466	4,254,466	4,254,466	4,254,466	4,268,729	4,292,529	4,294,140
03-2012	2,243,657	2,244,505	2,395,311	2,395,669	2,395,669	2,395,669	2,395,669	2,395,669	2,395,669	2,395,669	2,395,669	2,395,669	2,395,669	2,395,669	2,395,669	2,395,669
03-2013	4,077,303	4,081,031	4,081,031	4,089,313	4,089,313	4,089,313	4,133,631	4,133,631	4,133,631	4,133,631	4,133,631	4,133,631	4,133,631	4,133,631	4,133,631	4,133,631
03-2014	3,624,964	3,625,233	3,629,211	3,629,211	3,631,588	3,631,588	3,631,588	3,634,393	3,641,995	3,641,995	3,641,995	3,641,995	3,641,995	3,641,995	3,641,995	3,641,995
03-2015	4,886,887	4,887,601	4,888,057	4,952,512	4,974,540	4,991,234	5,160,562	5,188,345	5,190,115	5,362,730	5,364,540	5,364,540				
03-2016	4,355,308	4,359,858	4,365,161	4,463,375	4,468,933	4,470,409	4,476,547	4,689,278								
03-2017	5,037,533	5,057,638	5,059,945	5,063,393												
03-2018																
03-2019																
03-2020																
03-2021																
03-2022																
03-2023																
03-2024																
03-2025																

[1] Amounts are net of Salvage & Subrogation received.

Manitoba Public Insurance
Automobile Insurance Division - Basic
Bodily Injury - Direct
As of 3/31/2025

Exhibit 7
Sheet 4

Paid Loss - Cumulative
Data Evaluated as of 3/31/2025

Accident Year	147	150	153	156	159	162	165	168	171	174	177	180	183	186	189	192
Prior	170,760,387	170,770,085	170,801,677	170,808,341	171,000,624	171,003,798	171,003,798	171,003,798	171,003,798	170,999,886	170,999,886	170,999,886	170,999,886	170,999,886	170,999,886	170,989,846
03-2007	3,446,484	3,447,899	3,447,899	3,447,899	3,447,899	3,447,899	3,447,899	3,447,899	3,447,899	3,447,899	3,447,899	3,447,899	3,447,899	3,447,899	3,447,899	3,447,899
03-2008	3,642,855	3,642,855	3,642,855	3,642,855	3,642,921	3,642,921	3,643,204	3,643,204	3,643,297	3,643,297	3,651,428	3,711,428	3,713,583	3,713,583	3,713,583	3,713,583
03-2009	3,129,481	3,129,481	3,131,580	3,131,580	3,133,344	3,133,344	3,133,578	3,134,066	3,134,164	3,134,164	3,134,164	3,134,164	3,134,164	3,134,164	3,134,164	3,134,164
03-2010	2,915,528	2,916,179	2,919,238	2,919,517	2,920,261	2,921,517	2,921,517	2,924,710	2,925,646	2,926,972	2,972,023	2,994,631	2,995,913	2,995,913	2,995,913	2,995,913
03-2011	4,312,416	4,312,755	4,351,088	4,351,275	4,351,275	4,351,275	4,351,275	4,351,275	4,351,275	4,351,275	4,351,275	4,351,275				
03-2012	2,395,669	2,395,669	2,395,669	2,395,669	2,395,669	2,395,669	2,395,669	2,395,669								
03-2013	4,133,631	4,133,631	4,133,631	4,133,631												
03-2014																
03-2015																
03-2016																
03-2017																
03-2018																
03-2019																
03-2020																
03-2021																
03-2022																
03-2023																
03-2024																
03-2025																

[1] Amounts are net of Salvage & Subrogation received.

Manitoba Public Insurance
Automobile Insurance Division - Basic
Bodily Injury - Direct
As of 3/31/2025

Exhibit 7
Sheet 4

Paid Loss - Cumulative
Data Evaluated as of 3/31/2025

Accident Year	195	198	201	204	207	210	213	216	219	222	225	228	231	234	237	240
Prior	170,989,846	170,989,846	170,989,846	170,989,846	170,989,846	170,989,846	170,989,846	170,989,846	170,989,846	170,989,846	170,989,846	170,989,846	170,989,846	170,989,846	170,989,846	170,989,846
03-2007	3,447,899	3,447,899	3,447,899	3,447,899	3,447,899	3,447,899	3,447,899	3,447,899	3,447,899	3,447,899	3,447,899	3,447,899				
03-2008	3,713,583	3,713,583	3,713,583	3,713,583	3,713,583	3,713,583	3,713,583	3,713,583								
03-2009	3,134,164	3,134,164	3,134,164	3,134,164												
03-2010																
03-2011																
03-2012																
03-2013																
03-2014																
03-2015																
03-2016																
03-2017																
03-2018																
03-2019																
03-2020																
03-2021																
03-2022																
03-2023																
03-2024																
03-2025																

[1] Amounts are net of Salvage & Subrogation received.

Manitoba Public Insurance
Automobile Insurance Division - Basic
Bodily Injury - Direct
As of 3/31/2025

Exhibit 7
Sheet 5

Paid Loss Development
Data Evaluated as of 3/31/2025

Accident Year	3-6	6-9	9-12	12-15	15-18	18-21	21-24	24-27	27-30	30-33	33-36	36-39	39-42	42-45	45-48	48-51	51-54	54-57	57-60	60-63	63-66	66-69	69-72	72-75	75-78	78-81	81-84	84-87	87-90	90-93	93-96	96-99	99-102	102-105	105-108	108-111	111-114	114-117
Prior	~~1.003~~	~~1.009~~	~~1.009~~	~~1.007~~	~~1.005~~	~~1.010~~	~~1.005~~	~~1.006~~	~~1.006~~	~~1.007~~	~~1.005~~	~~1.005~~	~~1.006~~	~~1.006~~	~~1.003~~	~~1.004~~	~~1.002~~	~~1.008~~	~~1.006~~	~~1.001~~	~~1.002~~	~~1.007~~	~~1.003~~	~~1.001~~	~~1.003~~	~~1.001~~	~~1.000~~	~~1.002~~	~~1.000~~	~~1.001~~	~~1.000~~	~~1.003~~	~~1.001~~	~~1.000~~	~~1.001~~	~~1.000~~	~~1.000~~	~~1.000~~
03-2007	0.000	4.412	2.346	2.049	1.992	1.439	1.225	1.473	1.173	1.269	1.206	1.153	1.046	1.063	1.056	1.121	1.103	1.010	1.064	1.001	1.038	1.001	1.002	1.000	1.007	1.001	1.001	1.003	1.001	1.011	1.016	1.002	1.008	1.000	1.001	1.017	1.001	1.000
03-2008	5.692	2.681	6.645	1.295	1.364	1.702	1.130	1.183	1.095	1.035	1.019	1.162	1.078	1.128	1.041	1.181	1.184	1.118	1.054	1.039	1.005	1.006	1.132	1.075	1.003	1.056	1.000	1.000	1.001	1.005	1.007	1.000	1.000	1.002	1.000	1.000	1.001	1.000
03-2009	29.218	5.924	2.128	1.165	1.967	1.121	1.398	1.853	1.061	1.209	1.385	1.070	1.048	1.003	1.021	1.017	1.019	1.024	1.010	1.002	1.012	1.007	1.086	1.059	1.006	1.123	1.012	1.015	1.001	1.000	1.007	1.000	1.000	1.000	1.015	1.000	1.001	1.000
03-2010	0.000	8.873	2.280	1.483	1.314	1.835	1.099	1.042	1.203	1.120	1.041	1.206	1.149	1.258	1.013	1.201	1.111	1.008	1.045	1.095	1.013	1.035	1.009	1.104	1.022	1.042	1.019	1.000	1.001	1.000	1.024	1.001	1.000	1.000	1.000	1.000	1.000	1.000
03-2011	12.126	4.188	4.010	1.686	2.870	1.806	1.084	1.220	1.115	1.040	1.048	1.099	1.037	1.279	1.077	1.017	1.023	1.062	1.048	1.015	1.084	1.071	1.029	1.067	1.033	1.002	1.002	1.061	1.002	1.001	1.001	1.031	1.010	1.029	1.001	1.003	1.000	1.027
03-2012	0.000	43.783	1.069	1.069	1.214	1.073	1.333	1.455	1.076	1.018	1.114	1.276	1.017	1.004	1.029	1.281	1.195	1.051	1.004	1.001	1.060	1.018	1.021	1.007	1.002	1.002	1.003	1.006	1.022	1.039	1.130	1.003	1.000	1.067	1.000	1.000	1.000	1.000
03-2013	0.000	2.578	1.845	1.573	1.297	2.498	2.178	1.253	1.094	1.231	1.282	1.131	1.106	1.140	1.023	1.011	1.011	1.115	1.106	1.096	1.007	1.000	1.000	1.000	1.000	1.004	1.001	1.000	1.000	1.000	1.021	1.001	1.001	1.000	1.002	1.000	1.000	1.011
03-2014	0.000	12.458	2.399	3.582	4.778	1.483	1.068	1.065	1.041	1.457	1.079	1.162	1.171	1.087	1.109	1.053	1.231	1.111	1.067	1.202	1.002	1.007	1.036	1.111	1.002	1.050	1.012	1.002	1.000	1.000	1.000	1.000	1.000	1.001	1.000	1.001	1.000	1.000
03-2015	0.000	1.562	9.809	1.329	1.146	1.384	1.367	1.151	1.120	1.122	1.147	1.063	1.055	1.123	1.070	1.035	1.053	1.109	1.028	1.055	1.003	1.001	1.002	1.009	1.003	1.001	1.000	1.000	1.000	1.000	1.002	1.000	1.000	1.000	1.013	1.004	1.003	1.034
03-2016	0.000	2.186	4.409	3.086	2.495	1.445	1.418	1.095	1.217	1.200	1.079	1.107	1.022	1.049	1.096	1.100	1.124	1.013	1.021	1.001	1.002	1.024	1.029	1.012	1.002	1.000	1.003	1.050	1.001	1.003	1.000	1.000	1.001	1.001	1.022	1.001	1.000	1.001
03-2017	0.000	0.000	1.786	9.824	1.306	1.195	1.089	1.340	1.129	1.268	1.065	1.133	1.094	1.118	1.063	1.001	1.054	1.006	1.035	1.035	1.024	1.073	1.015	1.004	1.046	1.023	1.053	1.005	1.018	1.001	1.100	1.054	1.004	1.000	1.001			
03-2018	0.000	1.531	1.863	4.750	1.468	1.984	1.524	1.161	1.080	1.227	1.137	1.186	1.015	1.179	1.021	1.032	1.040	1.016	1.029	1.180	1.067	1.015	1.074	1.046	1.023	1.012	1.008	1.009	1.062	1.061	1.050							
03-2019	0.000	1.000	1.415	4.041	3.252	1.426	1.281	1.444	1.187	1.207	1.285	1.393	1.170	1.154	1.106	1.006	1.106	1.123	1.040	1.007	1.012	1.048	1.037	1.002	1.024	1.004	1.072											
03-2020	0.000	8.242	2.464	1.063	2.186	1.346	1.255	1.411	1.055	1.326	1.114	1.032	1.243	1.065	1.054	1.028	1.116	1.043	1.041	1.022	1.039	1.046	1.020															
03-2021	0.000	172.516	1.151	4.222	1.256	2.779	1.138	1.841	1.404	1.348	1.050	1.016	1.066	1.442	1.030	1.077	1.098	1.235	1.005																			
03-2022	0.000	1.000	737.613	1.704	1.093	2.383	1.744	2.365	1.003	1.072	1.020	1.651	1.133	1.037	1.042																							
03-2023	0.000	0.000	2.189	2.729	1.077	2.105	1.262	1.342	1.325	1.729	1.378																											
03-2024	0.000	2.156	2.105	2.303	1.607	1.074	1.082																															
03-2025	0.000	0.000	2.424																																			
3 Yr Avg		2.156	2.239	2.246	1.259	1.854	1.362	1.849	1.244	1.383	1.149	1.233	1.147	1.181	1.042	1.037	1.107	1.134	1.028	1.070	1.039	1.036	1.044	1.017	1.031	1.013	1.044	1.021	1.027	1.022	1.050	1.018	1.002	1.001	1.012	1.002	1.001	1.012
5 Yr Avg		58.557	149.096	2.405	1.444	1.937	1.296	1.681	1.195	1.336	1.169	1.256	1.125	1.175	1.051	1.029	1.083	1.085	1.030	1.049	1.029	1.041	1.035	1.015	1.020	1.008	1.027	1.013	1.016	1.013	1.031	1.011	1.001	1.001	1.008	1.001	1.001	1.009
7 Yr Avg		36.983	107.051	2.973	1.706	1.871	1.327	1.558	1.169	1.311	1.150	1.217	1.106	1.149	1.059	1.040	1.085	1.078	1.028	1.072	1.021	1.031	1.030	1.026	1.014	1.014	1.021	1.010	1.015	1.015	1.043	1.013	1.002	1.014	1.006	1.001	1.001	1.010
3 Yr Vol Wtd Avg		2.156	2.185	2.290	1.362	1.492	1.277	1.804	1.192	1.381	1.192	1.222	1.160	1.125	1.044	1.028	1.107	1.121	1.032	1.060	1.037	1.037	1.044	1.016	1.030	1.012	1.046	1.021	1.027	1.023	1.050	1.019	1.002	1.001	1.012	1.002	1.001	1.013
5 Yr Vol Wtd Avg		2.549	2.504	1.869	1.538	1.520	1.256	1.609	1.157	1.332	1.193	1.252	1.129	1.144	1.055	1.023	1.082	1.075	1.032	1.042	1.027	1.041	1.035	1.014	1.019	1.008	1.028	1.013	1.017	1.014	1.031	1.012	1.001	1.001	1.008	1.002	1.001	1.011
7 Yr Vol Wtd Avg		2.977	2.408	2.214	1.667	1.580	1.314	1.455	1.138	1.302	1.160	1.202	1.103	1.123	1.063	1.037	1.083	1.071	1.030	1.061	1.020	1.030	1.030	1.022	1.014	1.012	1.023	1.011	1.015	1.014	1.037	1.014	1.002	1.010	1.006	1.002	1.001	1.012
Vol Wtd Avg	9.698	4.064	2.721	1.865	1.628	1.501	1.290	1.315	1.130	1.218	1.153	1.162	1.088	1.121	1.056	1.059	1.089	1.068	1.041	1.052	1.024	1.025	1.033	1.033	1.014	1.021	1.016	1.013	1.010	1.010	1.027	1.010	1.002	1.007	1.006	1.003	1.001	1.009
5 Yr Avg Exc Hi/Lo		2.156	2.239	2.246	1.319	1.945	1.218	1.565	1.189	1.294	1.150	1.204	1.123	1.133	1.042	1.022	1.086	1.061	1.035	1.021	1.025	1.039	1.029	1.009	1.017	1.006	1.021	1.006	1.006	1.001	1.018	1.000	1.001	1.001	1.005	1.001	1.000	1.004
7 Yr Avg Exc Hi/Lo		3.799	2.119	3.000	1.522	1.849	1.292	1.476	1.155	1.275	1.130	1.170	1.097	1.113	1.057	1.035	1.085	1.061	1.031	1.060	1.016	1.028	1.028	1.015	1.011	1.009	1.015	1.005	1.008	1.009	1.035	1.007	1.001	1.006	1.003	1.001	1.000	1.008
5 Yr Vol Wtd Avg Exc Hi/Lo		2.156	2.185	2.290	1.461	1.706	1.237	1.492	1.175	1.287	1.158	1.202	1.137	1.134	1.044	1.020	1.085	1.068	1.035	1.020	1.023	1.040	1.030	1.009	1.017	1.005	1.021	1.006	1.007	1.001	1.018	1.000	1.001	1.000	1.005	1.001	1.000	1.004
7 Yr Vol Wtd Avg Exc Hi/Lo		3.507	2.220	2.519	1.620	1.706	1.325	1.418	1.142	1.268	1.129	1.164	1.098	1.112	1.061	1.030	1.082	1.065	1.031	1.054	1.015	1.029	1.028	1.014	1.011	1.008	1.015	1.004	1.007	1.005	1.035	1.007	1.001	1.006	1.004	1.001	1.000	1.008
Vol Wtd Avg Exc Hi/Lo	12.126	4.307	3.175	1.714	1.599	1.505	1.264	1.287	1.130	1.196	1.146	1.142	1.083	1.118	1.056	1.057	1.088	1.065	1.037	1.047	1.022	1.024	1.029	1.031	1.012	1.017	1.011	1.010	1.004	1.004	1.024	1.004	1.002	1.004	1.004	1.001	1.000	1.006
Selections at 12/31/2024	1.000	3.507	2.158	2.519	1.620	1.706	1.325	1.418	1.142	1.268	1.090	1.164	1.098	1.112	1.066	1.030	1.082	1.065	1.035	1.054	1.015	1.029	1.023	1.014	1.011	1.008	1.006	1.004	1.007	1.005	1.025	1.007	1.001	1.006	1.004	1.001	1.000	1.008
Selections at 9/30/2024	1.000	2.945	2.158	2.519	1.620	1.706	1.325	1.418	1.142	1.242	1.090	1.164	1.098	1.128	1.066	1.030	1.082	1.057	1.035	1.054	1.015	1.020	1.023	1.014	1.011	1.009	1.006	1.004	1.007	1.001	1.025	1.007	1.001	1.006	1.004	1.001	1.000	1.009
Selections at 3/31/2024	9.698	3.512	2.143	1.857	1.857	1.857	1.328	1.189	1.189	1.189	1.161	1.068	1.068	1.068	1.068	1.068	1.068	1.068	1.068	1.046	1.046	1.046	1.046	1.023	1.023	1.023	1.023	1.010	1.010	1.010	1.010	1.007	1.007	1.007	1.007	1.004	1.004	1.004
Default	1.000	3.507	2.220	2.519	1.620	1.706	1.325	1.418	1.142	1.268	1.129	1.164	1.098	1.112	1.061	1.030	1.082	1.065	1.031	1.054	1.015	1.029	1.028	1.014	1.011	1.008	1.015	1.004	1.007	1.005	1.035	1.007	1.001	1.006	1.004	1.001	1.000	1.008
Manual Selected																																						
Selected	1.000	3.507	2.220	2.519	1.620	1.706	1.325	1.418	1.142	1.268	1.129	1.164	1.098	1.112	1.061	1.030	1.082	1.065	1.031	1.054	1.015	1.029	1.028	1.014	1.011	1.008	1.015	1.004	1.007	1.005	1.035	1.007	1.001	1.006	1.004	1.001	1.000	1.008
Cumulative	399.366	399.366	113.871	51.285	20.360	12.570	7.368	5.563	3.923	3.436	2.710	2.401	2.062	1.878	1.688	1.592	1.545	1.427	1.340	1.300	1.233	1.215	1.180	1.148	1.132	1.120	1.110	1.094	1.089	1.082	1.076	1.040	1.034	1.032	1.026	1.022	1.021	1.021
Ratio to Ultimate	0.003	0.003	0.009	0.019	0.049	0.080	0.136	0.180	0.255	0.291	0.369	0.417	0.485	0.532	0.592	0.628	0.647	0.701	0.746	0.769	0.811	0.823	0.847	0.871	0.883	0.893	0.901	0.914	0.918	0.924	0.929	0.961	0.968	0.969	0.974	0.978	0.979	0.979

[1] Selected a 7 yr excluding high/low average. Data is thin and factors are very volatile.
[2] Assume no further development at 126 months. Set LDFs to 1.

Manitoba Public Insurance
Automobile Insurance Division - Basic
Bodily Injury - Direct
As of 3/31/2025

Exhibit 7
Sheet 5

Paid Loss Development
Data Evaluated as of 3/31/2025

Accident Year	117-120	120-123	123-126	126-129	129-132	132-135	135-138	138-141	141-144	144-147	147-150	150-153	153-156	156-159	159-162	162-165	165-168	168-171	171-174	174-177	177-180	180-183	183-186	186-189	189-192	192-195	195-198	198-201	201-204	204-207	207-210	210-213	213-216	216-219	219-222	222-225	225-228	228-231
Prior	~~1.000~~	~~1.001~~	~~1.001~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.001~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~
03-2007	1.000	1.001	1.067	1.000	1.000	1.000	1.000	1.000	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
03-2008	1.014	1.001	1.000	1.000	1.000	1.000	1.001	1.001	1.002	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.002	1.016	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000				
03-2009	1.000	1.000	1.000	1.000	1.000	1.000	1.030	1.000	1.000	1.000	1.000	1.001	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000								
03-2010	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.001	1.000	1.000	1.001	1.000	1.000	1.000	1.000	1.001	1.000	1.000	1.015	1.008	1.000	1.000	1.000	1.000													
03-2011	1.049	1.004	1.000	1.000	1.000	1.000	1.003	1.006	1.000	1.004	1.000	1.009	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000																	
03-2012	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000																					
03-2013	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000																									
03-2014	1.001	1.002	1.000	1.000	1.000	1.000	1.000	1.000	1.000																													
03-2015	1.005	1.000	1.033	1.000	1.000																																	
03-2016	1.048																																					
03-2017																																						
03-2018																																						
03-2019																																						
03-2020																																						
03-2021																																						
03-2022																																						
03-2023																																						
03-2024																																						
03-2025																																						
3 Yr Avg	1.018	1.001	1.011	1.000	1.000	1.000	1.000	1.000	1.000	1.001	1.000	1.003	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.005	1.003	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000		
5 Yr Avg	1.011	1.001	1.007	1.000	1.000	1.000	1.001	1.001	1.000	1.001	1.000	1.002	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.004	1.005	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000		
7 Yr Avg	1.015	1.001	1.005	1.000	1.000	1.000	1.005	1.001	1.000	1.001	1.000	1.002	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.004	1.005	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000		
3 Yr Vol Wtd Avg	1.018	1.001	1.013	1.000	1.000	1.000	1.000	1.000	1.000	1.002	1.000	1.004	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.004	1.002	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000		
5 Yr Vol Wtd Avg	1.012	1.001	1.009	1.000	1.000	1.000	1.001	1.001	1.000	1.001	1.000	1.003	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.003	1.005	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000		
7 Yr Vol Wtd Avg	1.016	1.001	1.007	1.000	1.000	1.000	1.004	1.001	1.000	1.001	1.000	1.002	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.003	1.005	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000		
Vol Wtd Avg	1.013	1.001	1.012	1.000	1.000	1.000	1.004	1.001	1.000	1.001	1.000	1.002	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.003	1.005	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000		
5 Yr Avg Exc Hi/Lo	1.002	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.001	1.003	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000					
7 Yr Avg Exc Hi/Lo	1.011	1.000	1.000	1.000	1.000	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.001	1.003	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000					
5 Yr Vol Wtd Avg Exc Hi/Lo	1.002	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.001	1.002	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000					
7 Yr Vol Wtd Avg Exc Hi/Lo	1.012	1.001	1.000	1.000	1.000	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.001	1.002	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000					
Vol Wtd Avg Exc Hi/Lo	1.010	1.001	1.007	1.000	1.000	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.001	1.002	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000					
Selections at 12/31/2024	1.002	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
Selections at 9/30/2024	1.002	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
Selections at 3/31/2024	1.004	1.004	1.004	1.004	1.004	1.002	1.002	1.002	1.002	1.001	1.001	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
Default	1.012	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
Manual Selected																																						
Selected	1.012	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
Cumulative	1.013	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
Ratio to Ultimate	0.987	0.999	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	

[1] Selected a 7 yr excluding high/low average. Data is thin and factors are very volatile.
[2] Assume no further development at 126 months. Set LDFs to 1.

Manitoba Public Insurance
Automobile Insurance Division - Basic
Bodily Injury - Direct
As of 3/31/2025

Exhibit 7
Sheet 5

Paid Loss Development
Data Evaluated as of 3/31/2025

Accident Year	231-234	234-237	237-240	240-Ult
Prior	~~1.000~~	~~1.000~~	~~1.000~~	
03-2007				
03-2008				
03-2009				
03-2010				
03-2011				
03-2012				
03-2013				
03-2014				
03-2015				
03-2016				
03-2017				
03-2018				
03-2019				
03-2020				
03-2021				
03-2022				
03-2023				
03-2024				
03-2025				
3 Yr Avg				
5 Yr Avg				
7 Yr Avg				
3 Yr Vol Wtd Avg				
5 Yr Vol Wtd Avg				
7 Yr Vol Wtd Avg				
Vol Wtd Avg				
5 Yr Avg Exc Hi/Lo				
7 Yr Avg Exc Hi/Lo				
5 Yr Vol Wtd Avg Exc Hi/Lo				
7 Yr Vol Wtd Avg Exc Hi/Lo				
Vol Wtd Avg Exc Hi/Lo				
Selections at 12/31/2024	1.000	1.000	1.000	1.000
Selections at 9/30/2024	1.000	1.000	1.000	1.000
Selections at 3/31/2024	1.000	1.000	1.000	1.000
Default	1.000	1.000	1.000	1.000
Manual Selected				
Selected	1.000	1.000	1.000	1.000
Cumulative	1.000	1.000	1.000	1.000
Ratio to Ultimate	1.000	1.000	1.000	1.000

[1] Selected a 7 yr excluding high/low average. Data is thin and factors are very volatile.
[2] Assume no further development at 126 months. Set LDFs to 1.

Manitoba Public Insurance
Automobile Insurance Division - Basic
Bodily Injury - Direct
As of 3/31/2025

Exhibit 7
Sheet 6

Ultimate Loss Based on Paid Loss Development
Data Evaluated as of 3/31/2025

Accident Year	Age (months)	Cumulative Paid Loss	Selected Development Factors	Cumulative Development Factors	Ultimate Loss (2) x (4)
	(1)	(2)	(3)	(4)	(5)
Prior	240	$ 170,989,846	1.000	1.000	$ 170,989,846
03-2007	228	3,447,899	1.000	1.000	3,447,899
03-2008	216	3,713,583	1.000	1.000	3,713,583
03-2009	204	3,134,164	1.000	1.000	3,134,164
03-2010	192	2,995,913	1.000	1.000	2,995,913
03-2011	180	4,351,275	1.000	1.000	4,351,275
03-2012	168	2,395,669	1.000	1.000	2,395,669
03-2013	156	4,133,631	1.000	1.000	4,133,631
03-2014	144	3,641,995	1.000	1.000	3,641,995
03-2015	132	5,364,540	1.000	1.000	5,364,540
03-2016	120	4,689,278	1.001	1.001	4,691,684
03-2017	108	5,063,393	1.022	1.022	5,176,540
03-2018	96	5,218,698	1.018	1.040	5,429,696
03-2019	84	5,422,892	1.051	1.094	5,930,662
03-2020	72	3,398,918	1.050	1.148	3,902,722
03-2021	60	2,234,786	1.132	1.300	2,905,054
03-2022	48	2,420,522	1.225	1.592	3,852,917
03-2023	36	2,465,221	1.508	2.401	5,918,016
03-2024	24	649,071	2.317	5.563	3,610,500
03-2025	12	57,476	9.220	51.285	2,947,682
Total		$ 235,788,769			$ 248,533,988

Manitoba Public Insurance
Automobile Insurance Division - Basic
Bodily Injury - Direct
As of 3/31/2025

Exhibit 7
Sheet 7

Incurred Loss - Cumulative
Data Evaluated as of 3/31/2025

Accident Year	3	6	9	12	15	18	21	24	27	30	33	36	39	42	45	48
Prior	160,195,446	161,292,310	162,543,640	164,425,004	165,024,018	165,270,474	165,838,072	166,382,054	167,015,194	167,547,546	167,629,388	167,526,773	167,890,729	167,723,343	167,824,227	168,002,569
03-2007	166,000	1,130,562	1,843,532	2,603,552	2,803,328	2,639,878	2,640,825	2,732,420	2,725,095	2,911,229	2,907,489	2,884,223	2,851,873	2,901,790	2,841,382	2,942,881
03-2008	254,275	909,451	1,679,717	2,209,183	2,405,447	2,357,577	2,613,620	2,691,083	2,629,517	2,810,949	3,051,153	3,174,460	3,494,194	3,640,798	3,425,343	3,668,430
03-2009	390,406	800,604	1,494,865	1,951,231	2,277,748	2,424,731	2,482,551	2,700,164	2,695,861	2,833,901	2,910,271	2,878,898	2,787,602	2,882,498	2,827,920	2,950,089
03-2010	230,000	1,460,092	2,299,520	3,320,976	3,127,320	2,752,926	2,446,068	2,260,117	2,510,435	2,837,341	2,766,302	2,924,149	3,043,696	3,101,762	3,080,492	2,977,001
03-2011	490,060	1,183,834	2,023,988	3,546,500	4,126,198	3,637,762	3,652,065	3,324,771	3,228,009	3,333,316	3,479,868	3,339,869	3,294,562	3,346,869	3,730,627	3,603,935
03-2012	525,000	973,693	1,147,600	1,992,480	2,046,336	2,041,778	2,043,328	2,011,617	2,061,748	1,693,104	1,686,292	1,739,672	1,733,438	1,742,431	1,760,937	1,795,067
03-2013	297,500	851,090	1,194,065	1,768,291	2,009,064	2,178,845	2,418,127	2,661,653	2,895,562	3,357,370	3,561,764	3,612,963	3,599,423	3,760,777	3,815,870	3,859,590
03-2014	135,000	952,683	1,725,508	2,632,412	2,427,317	2,209,643	2,293,774	2,284,075	2,304,096	2,531,087	3,165,455	3,194,463	3,284,769	3,551,486	3,497,015	3,699,657
03-2015	145,000	1,627,629	1,897,620	3,082,362	3,773,420	4,246,413	4,241,902	4,479,958	4,520,668	4,445,963	4,615,077	4,774,913	4,978,096	5,121,132	5,219,680	5,200,476
03-2016	630,000	1,148,578	2,094,281	2,595,157	3,471,392	3,759,478	3,775,480	3,980,533	3,943,512	4,069,797	4,042,907	4,381,507	4,663,069	4,687,781	4,689,500	4,688,186
03-2017	567,000	1,362,000	1,894,624	3,181,932	3,338,107	3,389,954	3,430,692	3,333,326	3,408,206	3,573,333	3,976,214	4,020,399	3,974,638	4,460,456	4,595,915	4,841,493
03-2018	340,000	1,206,066	2,068,634	3,335,111	4,008,517	4,070,053	4,245,861	3,957,340	4,270,230	4,364,144	4,432,610	4,685,358	4,784,641	4,841,155	4,853,166	4,992,473
03-2019	190,000	578,157	1,258,157	2,875,691	3,270,015	3,194,629	3,441,149	3,690,541	4,075,267	4,481,296	4,645,835	4,815,514	5,094,265	5,345,591	5,447,998	5,539,906
03-2020	290,000	1,097,785	1,919,640	2,597,607	3,200,182	3,136,627	2,792,391	2,903,771	2,886,363	3,124,456	3,183,283	3,323,152	3,227,449	3,470,235	3,904,875	3,933,040
03-2021	195,000	835,078	1,345,755	1,845,272	1,702,113	1,780,313	1,997,402	1,863,859	2,161,814	2,283,865	2,590,248	2,980,860	3,110,036	3,071,958	2,939,544	3,031,955
03-2022	95,000	365,081	812,606	1,299,562	1,371,309	1,445,976	2,610,463	2,663,165	2,860,891	3,079,595	3,163,739	3,311,996	4,017,874	4,595,283	4,608,261	4,730,864
03-2023	380,000	1,055,000	2,354,060	3,181,099	4,173,528	4,460,740	4,766,916	4,960,989	6,160,770	6,425,434	7,019,586	7,742,682				
03-2024	340,000	683,260	1,396,702	2,422,921	3,614,631	3,497,984	3,741,541	4,085,332								
03-2025	260,000	1,010,000	2,115,250	3,930,357												

[1] Amounts are net of Salvage & Subrogation received.

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Automobile Insurance Division - Basic
Bodily Injury - Direct
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Incurred Loss - Cumulative
Data Evaluated as of 3/31/2025

Accident Year	51	54	57	60	63	66	69	72	75	78	81	84	87	90	93	96
Prior	168,632,160	169,077,849	169,964,192	170,127,953	170,535,039	170,369,824	170,609,095	170,843,141	170,350,775	170,223,981	170,193,789	170,205,424	170,319,786	170,422,159	170,339,901	170,324,649
03-2007	3,073,626	3,265,076	3,372,137	3,342,625	3,333,116	3,292,611	3,297,066	3,303,192	3,303,704	3,323,878	3,326,836	3,329,647	3,514,861	3,516,758	3,506,525	3,354,975
03-2008	3,794,265	3,956,673	3,760,725	3,730,174	3,654,508	3,683,815	3,731,763	3,755,599	3,751,324	3,749,532	3,616,510	3,652,433	3,654,069	3,658,710	3,664,575	3,649,143
03-2009	2,959,719	2,889,302	2,790,731	2,751,803	2,755,117	2,898,556	2,914,285	2,905,596	3,076,287	3,112,255	3,134,662	3,168,444	3,326,041	3,124,226	3,128,672	3,109,340
03-2010	2,801,586	2,828,947	2,816,791	2,903,570	3,129,729	3,168,708	3,156,402	3,151,609	3,226,575	3,159,807	3,208,509	3,268,778	3,137,405	3,239,092	3,239,092	2,955,973
03-2011	3,856,482	3,966,866	4,024,599	4,086,374	4,150,256	4,234,935	4,168,970	4,157,459	4,266,515	4,077,115	4,082,921	4,116,393	4,138,213	4,181,162	4,183,797	4,295,759
03-2012	1,917,309	2,090,788	2,130,873	2,151,638	2,159,026	2,283,598	2,280,372	2,298,537	2,386,003	2,389,036	2,402,864	2,409,296	2,421,101	2,412,548	2,424,195	2,410,181
03-2013	4,025,256	4,051,474	4,121,535	4,194,319	4,167,234	4,196,076	4,176,581	4,176,581	4,176,581	4,177,893	4,145,125	4,149,401	4,149,401	4,149,401	4,149,401	4,159,918
03-2014	3,711,947	3,626,554	3,679,460	3,702,536	3,697,909	3,683,521	3,739,443	3,628,059	3,629,991	3,634,744	3,671,567	3,655,384	3,663,378	3,663,989	3,644,566	3,644,964
03-2015	5,289,432	5,351,964	5,381,572	5,399,820	5,417,005	5,431,008	5,371,928	5,362,218	5,368,836	5,382,471	5,388,987	5,390,665	5,391,859	5,392,386	5,392,386	5,403,847
03-2016	4,680,674	4,538,600	4,539,852	4,562,008	4,602,224	4,681,250	4,596,383	4,617,597	4,592,291	4,598,945	4,600,760	4,662,160	4,633,009	4,636,495	4,686,716	4,687,782
03-2017	4,880,702	4,858,739	4,878,416	4,822,858	4,736,767	4,868,841	4,798,123	4,732,498	4,798,118	5,016,441	5,038,220	5,111,561	5,104,743	5,113,314	5,114,103	5,124,687
03-2018	5,144,785	5,177,113	4,922,021	5,029,503	5,038,854	5,118,814	5,359,322	5,440,345	5,488,391	5,540,386	5,542,675	5,574,573	5,588,135	5,591,817	5,653,466	5,823,698
03-2019	5,720,034	5,796,492	5,996,605	6,018,140	6,032,347	6,047,340	6,156,830	6,112,399	6,121,001	6,129,090	6,210,213	6,316,445				
03-2020	3,997,286	4,040,430	4,060,214	4,081,663	3,960,687	3,979,494	4,017,220	4,033,918								
03-2021	3,154,535	3,221,247	3,100,200	3,110,646												
03-2022																
03-2023																
03-2024																
03-2025																

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Manitoba Public Insurance
Automobile Insurance Division - Basic
Bodily Injury - Direct
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Exhibit 7
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Incurred Loss - Cumulative
Data Evaluated as of 3/31/2025

Accident Year	99	102	105	108	111	114	117	120	123	126	129	132	135	138	141	144
Prior	170,697,152	170,685,899	170,684,883	170,913,805	170,936,829	170,922,734	170,926,711	170,938,937	170,927,311	170,868,726	170,877,135	170,877,225	170,868,605	170,874,381	170,874,574	170,874,574
03-2007	3,562,867	3,563,065	3,563,065	3,564,201	3,570,291	3,445,678	3,445,678	3,445,878	3,447,746	3,462,489	3,463,729	3,463,729	3,463,729	3,463,729	3,463,729	3,464,042
03-2008	3,650,049	3,650,152	3,656,715	3,657,462	3,657,690	3,660,996	3,661,119	3,647,464	3,651,147	3,651,204	3,651,289	3,661,599	3,662,256	3,664,866	3,676,943	3,682,547
03-2009	3,109,728	3,109,728	3,110,378	3,119,902	3,121,136	3,123,385	3,123,385	3,123,385	3,123,385	3,123,385	3,123,579	3,123,579	3,143,668	3,153,857	3,153,857	3,154,481
03-2010	2,958,675	2,958,675	2,959,884	2,960,891	2,960,891	2,960,891	2,961,311	2,961,311	2,961,311	2,961,311	2,961,684	2,961,932	2,961,932	2,962,552	2,962,552	2,965,187
03-2011	4,318,989	4,361,557	4,370,368	4,372,799	4,384,619	4,386,322	4,400,934	4,413,833	4,429,466	4,429,466	4,429,466	4,429,466	4,429,466	4,443,729	4,467,529	4,469,140
03-2012	2,417,857	2,443,705	2,469,511	2,469,869	2,469,869	2,469,869	2,469,869	2,459,869	2,459,869	2,459,869	2,459,869	2,459,869	2,459,869	2,395,669	2,395,669	2,395,669
03-2013	4,163,353	4,167,081	4,167,081	4,175,363	4,175,363	4,175,363	4,175,695	4,175,695	4,143,631	4,133,631	4,133,631	4,133,631	4,133,631	4,133,631	4,133,631	4,133,631
03-2014	3,644,964	3,645,233	3,649,211	3,649,211	3,651,588	3,651,588	3,651,588	3,654,393	3,641,995	3,641,995	3,641,995	3,641,995	3,641,995	3,641,995	3,641,995	3,641,995
03-2015	5,405,887	5,406,601	5,407,057	5,411,512	5,433,540	5,550,234	5,519,562	5,547,345	5,562,615	5,562,730	5,564,540	5,564,540				
03-2016	4,688,386	4,692,936	4,698,239	4,646,453	4,652,011	4,653,487	4,659,625	4,689,278								
03-2017	5,187,533	5,207,638	5,209,945	5,213,393												
03-2018																
03-2019																
03-2020																
03-2021																
03-2022																
03-2023																
03-2024																
03-2025																

[1] Amounts are net of Salvage & Subrogation received.

Manitoba Public Insurance
Automobile Insurance Division - Basic
Bodily Injury - Direct
As of 3/31/2025

Exhibit 7
Sheet 7

Incurred Loss - Cumulative
Data Evaluated as of 3/31/2025

Accident Year	147	150	153	156	159	162	165	168	171	174	177	180	183	186	189	192
Prior	170,875,387	170,945,085	170,976,677	171,032,657	171,025,624	171,028,798	171,028,798	171,028,798	171,028,798	171,024,886	171,024,886	171,024,886	171,024,886	171,024,886	171,024,886	171,014,846
03-2007	3,466,484	3,447,899	3,447,899	3,447,899	3,447,899	3,447,899	3,447,899	3,447,899	3,447,899	3,447,899	3,447,899	3,447,899	3,447,899	3,447,899	3,447,899	3,447,899
03-2008	3,682,855	3,682,855	3,682,855	3,682,855	3,682,921	3,682,921	3,683,204	3,683,204	3,683,297	3,683,297	3,691,428	3,711,428	3,713,583	3,713,583	3,713,583	3,713,583
03-2009	3,154,481	3,154,481	3,156,580	3,156,580	3,158,344	3,158,344	3,158,578	3,159,066	3,134,164	3,134,164	3,134,164	3,134,164	3,134,164	3,134,164	3,134,164	3,134,164
03-2010	2,965,528	2,966,179	2,969,238	2,969,517	2,970,261	3,021,517	3,021,517	3,024,710	3,025,646	3,026,972	2,972,023	2,994,631	2,995,913	2,995,913	2,995,913	2,995,913
03-2011	4,502,416	4,332,755	4,351,088	4,351,275	4,351,275	4,351,275	4,351,275	4,351,275	4,351,275	4,351,275	4,351,275	4,351,275				
03-2012	2,395,669	2,395,669	2,395,669	2,395,669	2,395,669	2,395,669	2,395,669	2,395,669								
03-2013	4,133,631	4,133,631	4,133,631	4,133,631												
03-2014																
03-2015																
03-2016																
03-2017																
03-2018																
03-2019																
03-2020																
03-2021																
03-2022																
03-2023																
03-2024																
03-2025																

[1] Amounts are net of Salvage & Subrogation received.

Manitoba Public Insurance
Automobile Insurance Division - Basic
Bodily Injury - Direct
As of 3/31/2025

Exhibit 7
Sheet 7

Incurred Loss - Cumulative
Data Evaluated as of 3/31/2025

Accident Year	195	198	201	204	207	210	213	216	219	222	225	228	231	234	237	240
Prior	171,014,846	171,014,846	171,014,846	171,014,846	171,014,846	170,989,846	170,989,846	170,989,846	170,989,846	170,989,846	170,989,846	170,989,846	170,989,846	170,989,846	170,989,846	170,989,846
03-2007	3,447,899	3,447,899	3,447,899	3,447,899	3,447,899	3,447,899	3,447,899	3,447,899	3,447,899	3,447,899	3,447,899	3,447,899				
03-2008	3,713,583	3,713,583	3,713,583	3,713,583	3,713,583	3,713,583	3,713,583	3,713,583								
03-2009	3,134,164	3,134,164	3,134,164	3,134,164												
03-2010																
03-2011																
03-2012																
03-2013																
03-2014																
03-2015																
03-2016																
03-2017																
03-2018																
03-2019																
03-2020																
03-2021																
03-2022																
03-2023																
03-2024																
03-2025																

[1] Amounts are net of Salvage & Subrogation received.

Manitoba Public Insurance
Automobile Insurance Division - Basic
Bodily Injury - Direct
As of 3/31/2025

Exhibit 7
Sheet 8

Incurred Loss Development
Data Evaluated as of 3/31/2025

Accident Year	3-6	6-9	9-12	12-15	15-18	18-21	21-24	24-27	27-30	30-33	33-36	36-39	39-42	42-45	45-48	48-51	51-54	54-57	57-60	60-63	63-66	66-69	69-72	72-75	75-78	78-81	81-84	84-87	87-90	90-93	93-96	96-99	99-102	102-105	105-108	108-111	111-114	114-117	117-120
Prior	~~1.007~~	~~1.008~~	~~1.012~~	~~1.004~~	~~1.001~~	~~1.003~~	~~1.003~~	~~1.004~~	~~1.003~~	~~1.000~~	~~0.999~~	~~1.002~~	~~0.999~~	~~1.001~~	~~1.001~~	~~1.004~~	~~1.003~~	~~1.005~~	~~1.001~~	~~1.002~~	~~0.999~~	~~1.001~~	~~1.001~~	~~0.997~~	~~0.999~~	~~1.000~~	~~1.000~~	~~1.001~~	~~1.001~~	~~1.000~~	~~1.000~~	~~1.002~~	~~1.000~~	~~1.000~~	~~1.001~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~
03-2007	6.811	1.631	1.412	1.077	0.942	1.000	1.035	0.997	1.068	0.999	0.992	0.989	1.018	0.979	1.036	1.044	1.062	1.033	0.991	0.997	0.988	1.001	1.002	1.000	1.006	1.001	1.001	1.056	1.001	0.997	0.957	1.062	1.000	1.000	1.000	1.002	0.965	1.000	1.000
03-2008	3.577	1.847	1.315	1.089	0.980	1.109	1.030	0.977	1.069	1.085	1.040	1.101	1.042	0.941	1.071	1.034	1.043	0.950	0.992	0.980	1.008	1.013	1.006	0.999	1.000	0.965	1.010	1.000	1.001	1.002	0.996	1.000	1.000	1.002	1.000	1.000	1.001	1.000	0.996
03-2009	2.051	1.867	1.305	1.167	1.065	1.024	1.088	0.998	1.051	1.027	0.989	0.968	1.034	0.981	1.043	1.003	0.976	0.966	0.986	1.001	1.052	1.005	0.997	1.059	1.012	1.007	1.011	1.050	0.939	1.001	0.994	1.000	1.000	1.000	1.003	1.000	1.001	1.000	1.000
03-2010	6.348	1.575	1.444	0.942	0.880	0.889	0.924	1.111	1.130	0.975	1.057	1.041	1.019	0.993	0.966	0.941	1.010	0.996	1.031	1.078	1.012	0.996	0.998	1.024	0.979	1.015	1.019	0.960	1.032	1.000	0.913	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000
03-2011	2.416	1.710	1.752	1.163	0.882	1.004	0.910	0.971	1.033	1.044	0.960	0.986	1.016	1.115	0.966	1.070	1.029	1.015	1.015	1.016	1.020	0.984	0.997	1.026	0.956	1.001	1.008	1.005	1.010	1.001	1.027	1.005	1.010	1.002	1.001	1.003	1.000	1.003	1.003
03-2012	1.855	1.179	1.736	1.027	0.998	1.001	0.984	1.025	0.821	0.996	1.032	0.996	1.005	1.011	1.019	1.068	1.090	1.019	1.010	1.003	1.058	0.999	1.008	1.038	1.001	1.006	1.003	1.005	0.996	1.005	0.994	1.003	1.011	1.011	1.000	1.000	1.000	1.000	0.996
03-2013	2.861	1.403	1.481	1.136	1.085	1.110	1.101	1.088	1.159	1.061	1.014	0.996	1.045	1.015	1.011	1.043	1.007	1.017	1.018	0.994	1.007	0.995	1.000	1.000	1.000	0.992	1.001	1.000	1.000	1.000	1.003	1.001	1.001	1.000	1.002	1.000	1.000	1.000	1.000
03-2014	7.057	1.811	1.526	0.922	0.910	1.038	0.996	1.009	1.099	1.251	1.009	1.028	1.081	0.985	1.058	1.003	0.977	1.015	1.006	0.999	0.996	1.015	0.970	1.001	1.001	1.010	0.996	1.002	1.000	0.995	1.000	1.000	1.000	1.001	1.000	1.001	1.000	1.000	1.001
03-2015	11.225	1.166	1.624	1.224	1.125	0.999	1.056	1.009	0.983	1.038	1.035	1.043	1.029	1.019	0.996	1.017	1.012	1.006	1.003	1.003	1.003	0.989	0.998	1.001	1.003	1.001	1.000	1.000	1.000	1.000	1.002	1.000	1.000	1.000	1.001	1.004	1.021	0.994	1.005
03-2016	1.823	1.823	1.239	1.338	1.083	1.004	1.054	0.991	1.032	0.993	1.084	1.064	1.005	1.000	1.000	0.998	0.970	1.000	1.005	1.009	1.017	0.982	1.005	0.995	1.001	1.000	1.013	0.994	1.001	1.011	1.000	1.000	1.001	1.001	0.989	1.001	1.000	1.001	1.006
03-2017	2.402	1.391	1.679	1.049	1.016	1.012	0.972	1.022	1.048	1.113	1.011	0.989	1.122	1.030	1.053	1.008	0.996	1.004	0.989	0.982	1.028	0.985	0.986	1.014	1.046	1.004	1.015	0.999	1.002	1.000	1.002	1.012	1.004	1.000	1.001				
03-2018	3.547	1.715	1.612	1.202	1.015	1.043	0.932	1.079	1.022	1.016	1.057	1.021	1.012	1.002	1.029	1.031	1.006	0.951	1.022	1.002	1.016	1.047	1.015	1.009	1.009	1.000	1.006	1.002	1.001	1.011	1.030								
03-2019	3.043	2.176	2.286	1.137	0.977	1.077	1.072	1.104	1.100	1.037	1.037	1.058	1.049	1.019	1.017	1.033	1.013	1.035	1.004	1.002	1.002	1.018	0.993	1.001	1.001	1.013	1.017												
03-2020	3.785	1.749	1.353	1.232	0.980	0.890	1.040	0.994	1.082	1.019	1.044	0.971	1.075	1.125	1.007	1.016	1.011	1.005	1.005	0.970	1.005	1.009	1.004																
03-2021	4.282	1.612	1.371	0.922	1.046	1.122	0.933	1.160	1.056	1.134	1.151	1.043	0.988	0.957	1.031	1.040	1.021	0.962	1.003																				
03-2022	3.843	2.226	1.599	1.055	1.054	1.805	1.020	1.074	1.076	1.027	1.047	1.213	1.144	1.003	1.027																								
03-2023	2.776	2.231	1.351	1.312	1.069	1.069	1.041	1.242	1.043	1.092	1.103																												
03-2024	2.010	2.044	1.735	1.492	0.968	1.070	1.092																																
03-2025	3.885	2.094	1.858																																				
3 Yr Avg	2.890	2.123	1.648	1.286	1.030	1.315	1.051	1.159	1.059	1.085	1.100	1.076	1.069	1.028	1.022	1.030	1.015	1.001	1.004	0.992	1.008	1.025	1.004	1.008	1.019	1.006	1.012	0.998	1.001	1.007	1.011	1.004	1.002	1.001	0.997	1.002	1.007	0.999	1.004
5 Yr Avg	3.359	2.041	1.583	1.203	1.023	1.191	1.025	1.115	1.072	1.062	1.076	1.061	1.054	1.021	1.022	1.026	1.009	0.991	1.005	0.993	1.014	1.008	1.001	1.004	1.012	1.004	1.010	0.999	1.001	1.003	1.007	1.003	1.001	1.001	0.998	1.001	1.004	0.999	1.002
7 Yr Avg	3.375	2.019	1.650	1.193	1.016	1.154	1.019	1.097	1.061	1.063	1.064	1.051	1.056	1.020	1.023	1.020	1.004	0.995	1.004	0.995	1.010	1.007	0.996	1.003	1.009	1.003	1.007	1.000	1.000	1.003	1.004	1.003	1.004	1.002	0.999	1.001	1.003	1.000	1.002
3 Yr Vol Wtd Avg	2.804	2.134	1.625	1.327	1.027	1.182	1.053	1.179	1.054	1.084	1.099	1.077	1.076	1.028	1.021	1.029	1.014	1.008	1.004	0.994	1.008	1.026	1.003	1.008	1.017	1.006	1.013	0.999	1.001	1.007	1.012	1.004	1.002	1.001	0.997	1.002	1.009	0.998	1.004
5 Yr Vol Wtd Avg	3.109	2.032	1.580	1.239	1.018	1.111	1.036	1.128	1.069	1.062	1.076	1.058	1.054	1.020	1.022	1.025	1.009	0.994	1.005	0.994	1.013	1.009	1.000	1.004	1.011	1.004	1.010	0.999	1.001	1.004	1.008	1.003	1.001	1.001	0.998	1.001	1.006	0.999	1.002
7 Yr Vol Wtd Avg	3.214	1.992	1.620	1.215	1.012	1.093	1.022	1.105	1.058	1.061	1.064	1.049	1.055	1.019	1.023	1.020	1.004	0.997	1.004	0.996	1.010	1.007	0.997	1.003	1.009	1.003	1.008	1.000	1.000	1.003	1.006	1.003	1.003	1.002	0.999	1.002	1.004	1.000	1.002
Vol Wtd Avg	3.248	1.693	1.547	1.144	1.001	1.045	1.017	1.054	1.051	1.052	1.042	1.034	1.045	1.012	1.020	1.022	1.011	0.999	1.005	1.001	1.013	1.003	0.998	1.010	1.002	1.001	1.008	1.005	0.999	1.002	0.997	1.007	1.002	1.001	1.000	1.001	1.000	1.000	1.001
5 Yr Avg Exc Hi/Lo	3.501	2.121	1.568	1.200	1.027	1.087	1.034	1.113	1.072	1.052	1.065	1.041	1.045	1.008	1.024	1.026	1.010	0.990	1.004	0.995	1.013	1.004	1.001	1.004	1.004	1.002	1.011	1.000	1.001	1.004	1.001	1.000	1.001	1.001	1.000	1.001	1.000	1.000	1.002
7 Yr Avg Exc Hi/Lo	3.466	2.058	1.583	1.188	1.015	1.076	1.021	1.088	1.061	1.058	1.057	1.035	1.053	1.011	1.022	1.021	1.008	0.995	1.004	0.998	1.009	1.003	0.997	1.002	1.003	1.003	1.007	1.001	1.000	1.003	1.001	1.002	1.003	1.001	1.000	1.001	1.000	1.000	1.002
5 Yr Vol Wtd Avg Exc Hi/Lo	3.306	2.101	1.566	1.235	1.014	1.079	1.035	1.107	1.073	1.060	1.076	1.041	1.042	1.009	1.024	1.027	1.010	0.993	1.004	0.996	1.013	1.005	1.000	1.004	1.005	1.002	1.011	1.000	1.001	1.003	1.002	1.000	1.001	1.000	1.001	1.001	1.000	1.000	1.002
7 Yr Vol Wtd Avg Exc Hi/Lo	3.379	2.009	1.594	1.206	1.006	1.070	1.030	1.082	1.058	1.063	1.064	1.036	1.049	1.011	1.022	1.021	1.008	0.998	1.004	0.998	1.008	1.003	0.997	1.003	1.003	1.003	1.007	1.001	1.000	1.003	1.001	1.002	1.003	1.001	1.001	1.001	1.000	1.000	1.002
Vol Wtd Avg Exc Hi/Lo	3.198	1.711	1.537	1.138	1.000	1.032	1.021	1.039	1.054	1.047	1.042	1.026	1.040	1.009	1.020	1.024	1.012	0.998	1.005	0.999	1.013	1.001	0.999	1.009	1.002	1.003	1.008	1.004	1.001	1.002	0.999	1.003	1.002	1.001	1.001	1.001	1.000	1.000	1.001
Selections at 12/31/2024	3.379	2.009	1.525	1.206	1.006	1.070	1.008	1.082	1.058	1.063	1.054	1.036	1.049	1.011	1.016	1.021	1.008	1.000	1.005	1.000	1.008	1.003	1.000	1.003	1.003	1.003	1.005	1.001	1.000	1.003	1.001	1.002	1.003	1.001	1.000	1.001	1.000	1.000	1.001
Selections at 9/30/2024	3.379	1.897	1.525	1.206	1.006	1.058	1.008	1.082	1.058	1.042	1.054	1.036	1.049	1.014	1.016	1.021	1.008	1.005	1.005	1.000	1.008	1.001	1.000	1.003	1.003	1.002	1.005	1.001	1.000	1.001	1.001	1.002	1.003	1.001	1.000	1.001	1.000	1.000	1.001
Selections at 3/31/2024	3.291	1.924	1.458	1.068	1.068	1.068	1.024	1.051	1.051	1.051	1.041	1.025	1.025	1.025	1.025	1.014	1.014	1.014	1.014	1.007	1.007	1.007	1.007	1.005	1.005	1.005	1.005	1.002	1.002	1.002	1.002	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Default	3.379	2.009	1.594	1.206	1.006	1.070	1.030	1.082	1.058	1.063	1.064	1.036	1.049	1.011	1.022	1.021	1.008	0.998	1.004	0.998	1.008	1.003	0.997	1.003	1.003	1.003	1.007	1.001	1.000	1.003	1.001	1.002	1.003	1.001	1.001	1.001	1.000	1.000	1.002
Manual Selected																		1.000		1.000			1.000																
Selected	3.379	2.009	1.594	1.206	1.006	1.070	1.030	1.082	1.058	1.063	1.064	1.036	1.049	1.011	1.022	1.021	1.008	1.000	1.004	1.000	1.008	1.003	1.000	1.003	1.003	1.003	1.007	1.001	1.000	1.003	1.001	1.002	1.003	1.001	1.001	1.001	1.000	1.000	1.002
Cumulative	22.645	6.701	3.335	2.093	1.736	1.726	1.613	1.566	1.447	1.368	1.287	1.210	1.168	1.114	1.102	1.078	1.056	1.048	1.048	1.043	1.043	1.035	1.032	1.032	1.029	1.026	1.023	1.016	1.015	1.014	1.012	1.010	1.008	1.005	1.004	1.004	1.003	1.003	1.002
Ratio to Ultimate	0.044	0.149	0.300	0.478	0.576	0.579	0.620	0.639	0.691	0.731	0.777	0.826	0.856	0.898	0.908	0.927	0.947	0.955	0.955	0.958	0.958	0.966	0.969	0.969	0.972	0.975	0.978	0.985	0.985	0.986	0.989	0.990	0.992	0.995	0.996	0.996	0.997	0.997	0.998

[1] Selected a 7 yr excluding high/low average. Data is thin and very volatile.
[2] For periods with negative LDFs, manual set to 1 due to volatility.
[3] Assume no further development after 126 months. Set LDFs to 1.

Manitoba Public Insurance
Automobile Insurance Division - Basic
Bodily Injury - Direct
As of 3/31/2025

Exhibit 7
Sheet 8

Incurred Loss Development
Data Evaluated as of 3/31/2025

Accident Year	120-123	123-126	126-129	129-132	132-135	135-138	138-141	141-144	144-147	147-150	150-153	153-156	156-159	159-162	162-165	165-168	168-171	171-174	174-177	177-180	180-183	183-186	186-189	189-192	192-195	195-198	198-201	201-204	204-207	207-210	210-213	213-216	216-219	219-222	222-225	225-228	228-231	231-234	234-237
Prior	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~
03-2007	1.001	1.004	1.000	1.000	1.000	1.000	1.000	1.000	1.001	0.995	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000			
03-2008	1.001	1.000	1.000	1.003	1.000	1.001	1.003	1.002	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.002	1.005	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000							
03-2009	1.000	1.000	1.000	1.000	1.006	1.003	1.000	1.000	1.000	1.000	1.001	1.000	1.001	1.000	1.000	1.000	0.992	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000											
03-2010	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.001	1.000	1.000	1.001	1.000	1.000	1.017	1.000	1.001	1.000	1.000	0.982	1.008	1.000	1.000	1.000	1.000															
03-2011	1.004	1.000	1.000	1.000	1.000	1.003	1.005	1.000	1.007	0.962	1.004	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000																			
03-2012	1.000	1.000	1.000	1.000	1.000	0.974	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000																							
03-2013	0.992	0.998	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000																											
03-2014	0.997	1.000	1.000	1.000	1.000	1.000	1.000	1.000																															
03-2015	1.003	1.000	1.000	1.000																																			
03-2016																																							
03-2017																																							
03-2018																																							
03-2019																																							
03-2020																																							
03-2021																																							
03-2022																																							
03-2023																																							
03-2024																																							
03-2025																																							
3 Yr Avg	0.997	0.999	1.000	1.000	1.000	0.991	1.000	1.000	1.002	0.987	1.001	1.000	1.000	1.006	1.000	1.000	0.997	1.000	0.994	1.003	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000				
5 Yr Avg	0.999	1.000	1.000	1.000	1.000	0.995	1.001	1.000	1.002	0.993	1.001	1.000	1.000	1.003	1.000	1.000	0.998	1.000	0.997	1.003	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000				
7 Yr Avg	0.999	1.000	1.000	1.000	1.001	0.997	1.001	1.000	1.001	0.994	1.001	1.000	1.000	1.003	1.000	1.000	0.998	1.000	0.997	1.003	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000				
3 Yr Vol Wtd Avg	0.998	0.999	1.000	1.000	1.000	0.994	1.000	1.000	1.003	0.985	1.002	1.000	1.000	1.005	1.000	1.000	0.998	1.000	0.995	1.002	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000				
5 Yr Vol Wtd Avg	0.999	1.000	1.000	1.000	1.000	0.997	1.001	1.000	1.002	0.990	1.001	1.000	1.000	1.003	1.000	1.000	0.999	1.000	0.997	1.002	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000				
7 Yr Vol Wtd Avg	0.999	1.000	1.000	1.000	1.001	0.999	1.001	1.000	1.001	0.992	1.001	1.000	1.000	1.003	1.000	1.000	0.999	1.000	0.997	1.002	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000				
Vol Wtd Avg	1.000	1.000	1.000	1.000	1.001	0.999	1.001	1.000	1.001	0.992	1.001	1.000	1.000	1.003	1.000	1.000	0.999	1.000	0.997	1.002	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000				
5 Yr Avg Exc Hi/Lo	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.002	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000							
7 Yr Avg Exc Hi/Lo	1.000	1.000	1.000	1.000	1.000	1.001	1.001	1.000	1.000	0.999	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.002	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000							
5 Yr Vol Wtd Avg Exc Hi/Lo	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.002	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000							
7 Yr Vol Wtd Avg Exc Hi/Lo	1.000	1.000	1.000	1.000	1.000	1.001	1.001	1.000	1.000	0.999	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.002	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000							
Vol Wtd Avg Exc Hi/Lo	1.000	1.000	1.000	1.000	1.000	1.001	1.001	1.000	1.000	0.999	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.002	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000							
Selections at 12/31/2024	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Selections at 9/30/2024	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Selections at 3/31/2024	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Default	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Manual Selected																																							
Selected	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Cumulative	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Ratio to Ultimate	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000

[1] Selected a 7 yr excluding high/low average. Data is thin and very volatile.
[2] For periods with negative LDFs, manual set to 1 due to volatility.
[3] Assume no further development after 126 months. Set LDFs to 1.

Manitoba Public Insurance
Automobile Insurance Division - Basic
Bodily Injury - Direct
As of 3/31/2025

Incurred Loss Development
Data Evaluated as of 3/31/2025

Accident Year	237-240	240-Ult
Prior	~~1.000~~	
03-2007		
03-2008		
03-2009		
03-2010		
03-2011		
03-2012		
03-2013		
03-2014		
03-2015		
03-2016		
03-2017		
03-2018		
03-2019		
03-2020		
03-2021		
03-2022		
03-2023		
03-2024		
03-2025		
3 Yr Avg		
5 Yr Avg		
7 Yr Avg		
3 Yr Vol Wtd Avg		
5 Yr Vol Wtd Avg		
7 Yr Vol Wtd Avg		
Vol Wtd Avg		
5 Yr Avg Exc Hi/Lo		
7 Yr Avg Exc Hi/Lo		
5 Yr Vol Wtd Avg Exc Hi/Lo		
7 Yr Vol Wtd Avg Exc Hi/Lo		
Vol Wtd Avg Exc Hi/Lo		
Selections at 12/31/2024	1.000	1.000
Selections at 9/30/2024	1.000	1.000
Selections at 3/31/2024	1.000	1.000
Default	1.000	1.000
Manual Selected		
Selected	1.000	1.000
Cumulative	1.000	1.000
Ratio to Ultimate	1.000	1.000

[1] Selected a 7 yr excluding high/low average. Data is thin and very volatile.
[2] For periods with negative LDFs, manual set to 1 due to volatility.
[3] Assume no further development after 126 months. Set LDFs to 1.

Manitoba Public Insurance
Automobile Insurance Division - Basic
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Ultimate Loss Based on Incurred Loss Development
Data Evaluated as of 3/31/2025

Accident Year	Age (months)	Cumulative Incurred Loss	Selected Development Factors	Cumulative Development Factors	Ultimate Loss (2) x (4)
	(1)	(2)	(3)	(4)	(5)
Prior	240	$ 170,989,846	1.000	1.000	$ 170,989,846
03-2007	228	3,447,899	1.000	1.000	3,447,899
03-2008	216	3,713,583	1.000	1.000	3,713,583
03-2009	204	3,134,164	1.000	1.000	3,134,164
03-2010	192	2,995,913	1.000	1.000	2,995,913
03-2011	180	4,351,275	1.000	1.000	4,351,275
03-2012	168	2,395,669	1.000	1.000	2,395,669
03-2013	156	4,133,631	1.000	1.000	4,133,631
03-2014	144	3,641,995	1.000	1.000	3,641,995
03-2015	132	5,564,540	1.000	1.000	5,564,540
03-2016	120	4,689,278	1.000	1.000	4,690,037
03-2017	108	5,213,393	1.004	1.004	5,233,403
03-2018	96	5,823,698	1.006	1.010	5,882,261
03-2019	84	6,316,445	1.005	1.016	6,414,401
03-2020	72	4,033,918	1.016	1.032	4,161,817
03-2021	60	3,110,646	1.011	1.043	3,245,647
03-2022	48	4,730,864	1.033	1.078	5,101,325
03-2023	36	7,742,682	1.122	1.210	9,368,172
03-2024	24	4,085,332	1.294	1.566	6,396,546
03-2025	12	3,930,357	1.337	2.093	8,225,756
Total		$ 254,045,127			$ 263,087,880

Manitoba Public Insurance
Automobile Insurance Division - Basic
Bodily Injury - Direct
As of 3/31/2025

Exhibit 7
Sheet 10

Loss Ratio - BF Method
Data Evaluated as of 3/31/2025

Accident Year	Prior Ultimate Loss Ratio	Weights- Prior Ultimate Loss Ratio	Preliminary Selected Loss Ratio	Weights- Preliminary Selected Loss Ratio	Trended Expected Loss Ratio	Weights- Trended Expected Loss Ratio	Weighted Average	Default Selected	Manual Selected	Loss Ratio - BF Method
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
Prior				1.000		1.000	0.000	0.000		0.000
03-2007	0.005		0.005	1.000	0.005	1.000	0.005	0.005	0.005	0.005
03-2008	0.005		0.005	1.000	0.005	1.000	0.005	0.005	0.005	0.005
03-2009	0.004		0.004	1.000	0.005	1.000	0.005	0.005	0.005	0.005
03-2010	0.004		0.004	1.000	0.005	1.000	0.005	0.005	0.005	0.005
03-2011	0.006		0.006	1.000	0.005	1.000	0.005	0.005	0.005	0.005
03-2012	0.003		0.003	1.000	0.005	1.000	0.004	0.004	0.005	0.005
03-2013	0.005		0.005	1.000	0.005	1.000	0.005	0.005	0.005	0.005
03-2014	0.005		0.005	1.000	0.006	1.000	0.005	0.005	0.005	0.005
03-2015	0.007		0.007	1.000	0.006	1.000	0.006	0.006	0.005	0.005
03-2016	0.005		0.005	1.000	0.005	1.000	0.005	0.005	0.005	0.005
03-2017	0.006		0.006	1.000	0.005	1.000	0.006	0.006	0.005	0.005
03-2018	0.006		0.006	1.000	0.005	1.000	0.006	0.006	0.005	0.005
03-2019	0.006		0.006	1.000	0.005	1.000	0.006	0.006	0.005	0.005
03-2020	0.004		0.004	1.000	0.005	1.000	0.004	0.004	0.005	0.005
03-2021	0.003		0.003	0.750	0.005	0.250	0.003	0.003	0.005	0.005
03-2022	0.005		0.005	0.500	0.005	0.500	0.005	0.005	0.005	0.005
03-2023	0.007		0.008	0.250	0.005	0.750	0.006	0.006	0.005	0.005
03-2024	0.005		0.005	0.250	0.005	0.750	0.005	0.005	0.005	0.005
03-2025	0.005	1.000	0.007		0.005		0.005	0.005		0.005

[1] A priori loss ratios held from March 2024 valuation.
[2] Current year a priori ELR is based on our forecasted ultimate and annualized premiums.

Manitoba Public Insurance
Automobile Insurance Division - Basic
Bodily Injury - Direct
As of 3/31/2025

Exhibit 7
Sheet 11

Ultimate Loss Based on Bornhuetter-Ferguson Using Ultimate Premiums and Paid Loss
Data Evaluated as of 3/31/2025

Accident Year	Age (months)	Ultimate Premiums	Selected Loss Ratio	Expected Ultimate Loss (2) x (3)	Cumulative Development Factors	Percentage Undeveloped 1 - 1/(5)	Undeveloped Paid Loss (4) x (6)	Cumulative Paid Loss	Ultimate Loss (7) + (8)	Calculated Loss Ratio (9) / (2)
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
Prior	240		0.000		1.000	0.00 %		$ 170,989,846		
03-2007	228	656,746,417	0.005	3,218,057	1.000	0.00 %	0	3,447,899	3,447,899	0.005
03-2008	216	679,929,583	0.005	3,331,655	1.000	0.00 %	0	3,713,583	3,713,583	0.005
03-2009	204	709,786,833	0.005	3,477,955	1.000	0.00 %	0	3,134,164	3,134,164	0.004
03-2010	192	741,553,250	0.005	3,633,611	1.000	0.00 %	0	2,995,913	2,995,913	0.004
03-2011	180	761,034,417	0.005	3,729,069	1.000	0.00 %	0	4,351,275	4,351,275	0.006
03-2012	168	772,649,000	0.005	3,785,980	1.000	0.00 %	0	2,395,669	2,395,669	0.003
03-2013	156	769,714,583	0.005	3,771,601	1.000	0.00 %	0	4,133,631	4,133,631	0.005
03-2014	144	781,393,500	0.005	3,828,828	1.000	0.00 %	0	3,641,995	3,641,995	0.005
03-2015	132	822,358,167	0.005	4,029,555	1.000	0.00 %	0	5,364,540	5,364,540	0.007
03-2016	120	877,262,333	0.005	4,298,585	1.001	0.05 %	2,205	4,689,278	4,691,482	0.005
03-2017	108	923,168,083	0.005	4,523,524	1.022	2.19 %	98,874	5,063,393	5,162,267	0.006
03-2018	96	977,103,667	0.005	4,787,808	1.040	3.89 %	186,054	5,218,698	5,404,752	0.006
03-2019	84	1,044,466,667	0.005	5,117,887	1.094	8.56 %	438,182	5,422,892	5,861,074	0.006
03-2020	72	1,099,730,583	0.005	5,388,680	1.148	12.91 %	695,626	3,398,918	4,094,545	0.004
03-2021	60	1,134,690,143	0.005	5,559,982	1.300	23.07 %	1,282,827	2,234,786	3,517,612	0.003
03-2022	48	1,122,990,081	0.005	5,502,651	1.592	37.18 %	2,045,714	2,420,522	4,466,237	0.004
03-2023	36	1,162,667,552	0.005	5,697,071	2.401	58.34 %	3,323,887	2,465,221	5,789,108	0.005
03-2024	24	1,190,367,309	0.005	5,832,800	5.563	82.02 %	4,784,220	649,071	5,433,290	0.005
03-2025	12	1,205,378,703	0.005	6,369,256	51.285	98.05 %	6,245,063	57,476	6,302,539	0.005
Total		$ 17,432,990,871		$ 85,884,556			$ 19,102,653	$ 235,788,769	$ 83,901,576	

Manitoba Public Insurance
Automobile Insurance Division - Basic
Bodily Injury - Direct
As of 3/31/2025

Exhibit 7
Sheet 12

Ultimate Loss Based on Bornhuetter-Ferguson Using Ultimate Premiums and Incurred Loss
Data Evaluated as of 3/31/2025

Accident Year	Age (months)	Ultimate Premiums	Selected Loss Ratio	Expected Ultimate Loss (2) x (3)	Cumulative Development Factors	Percentage Undeveloped 1 - 1/(5)	Undeveloped Incurred Loss (4) x (6)	Cumulative Incurred Loss	Ultimate Loss (7) + (8)	Calculated Loss Ratio (9) / (2)
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
Prior	240		0.000		1.000	0.00 %		$ 170,989,846		
03-2007	228	656,746,417	0.005	3,218,057	1.000	0.00 %	0	3,447,899	3,447,899	0.005
03-2008	216	679,929,583	0.005	3,331,655	1.000	0.00 %	0	3,713,583	3,713,583	0.005
03-2009	204	709,786,833	0.005	3,477,955	1.000	0.00 %	0	3,134,164	3,134,164	0.004
03-2010	192	741,553,250	0.005	3,633,611	1.000	0.00 %	0	2,995,913	2,995,913	0.004
03-2011	180	761,034,417	0.005	3,729,069	1.000	0.00 %	0	4,351,275	4,351,275	0.006
03-2012	168	772,649,000	0.005	3,785,980	1.000	0.00 %	0	2,395,669	2,395,669	0.003
03-2013	156	769,714,583	0.005	3,771,601	1.000	0.00 %	0	4,133,631	4,133,631	0.005
03-2014	144	781,393,500	0.005	3,828,828	1.000	0.00 %	0	3,641,995	3,641,995	0.005
03-2015	132	822,358,167	0.005	4,029,555	1.000	0.00 %	0	5,564,540	5,564,540	0.007
03-2016	120	877,262,333	0.005	4,298,585	1.000	0.02 %	695	4,689,278	4,689,973	0.005
03-2017	108	923,168,083	0.005	4,523,524	1.004	0.38 %	17,296	5,213,393	5,230,688	0.006
03-2018	96	977,103,667	0.005	4,787,808	1.010	1.00 %	47,667	5,823,698	5,871,365	0.006
03-2019	84	1,044,466,667	0.005	5,117,887	1.016	1.53 %	78,156	6,316,445	6,394,601	0.006
03-2020	72	1,099,730,583	0.005	5,388,680	1.032	3.07 %	165,602	4,033,918	4,199,520	0.004
03-2021	60	1,134,690,143	0.005	5,559,982	1.043	4.16 %	231,264	3,110,646	3,341,910	0.003
03-2022	48	1,122,990,081	0.005	5,502,651	1.078	7.26 %	399,606	4,730,864	5,130,470	0.005
03-2023	36	1,162,667,552	0.005	5,697,071	1.210	17.35 %	988,510	7,742,682	8,731,192	0.008
03-2024	24	1,190,367,309	0.005	5,832,800	1.566	36.13 %	2,107,520	4,085,332	6,192,852	0.005
03-2025	12	1,205,378,703	0.005	6,369,256	2.093	52.22 %	3,325,956	3,930,357	7,256,312	0.006
Total		$ 17,432,990,871		$ 85,884,556			$ 7,362,272	$ 254,045,127	$ 90,417,554	

Exhibit 8

Property Damage

Manitoba Public Insurance
Automobile Insurance Division - Basic
Property Damage - Direct
As of 3/31/2025

Exhibit 8
Sheet 1

Summary of Loss Reserve Estimates
Data Evaluated as of 3/31/2025

Accident Year	Ultimate Loss	Selected Proportion Earned	Prorated Ultimate Loss (1) x (2)	Incurred Loss	Paid Loss	Case Loss Reserves (4) - (5)	IBNR Loss Reserves (3) - (4)	Total Outstanding Loss Reserves (6) + (7)
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
Prior	$ 246,328,331	1.000	$ 246,328,331	$ 246,328,331	$ 246,328,331	$ 0	$ 0	$ 0
03-2007	33,601,007	1.000	33,601,007	33,601,007	33,601,007	0	0	0
03-2008	34,380,979	1.000	34,380,979	34,380,979	34,378,479	2,500	0	2,500
03-2009	36,147,277	1.000	36,147,277	36,147,277	36,147,277	0	0	0
03-2010	34,385,068	1.000	34,385,068	34,385,068	34,385,068	0	0	0
03-2011	38,382,431	1.000	38,382,431	38,382,431	38,382,431	0	0	0
03-2012	37,163,040	1.000	37,163,040	37,163,040	37,163,040	0	0	0
03-2013	42,264,301	1.000	42,264,301	42,264,301	42,264,301	0	0	0
03-2014	45,203,504	1.000	45,203,504	45,203,504	45,203,504	0	0	0
03-2015	40,700,558	1.000	40,700,558	40,700,558	40,700,558	0	0	0
03-2016	41,152,288	1.000	41,152,288	41,152,288	41,152,288	0	0	0
03-2017	43,699,684	1.000	43,699,684	43,699,684	43,698,789	894	0	894
03-2018	46,539,759	1.000	46,539,759	46,539,759	46,534,259	5,500	0	5,500
03-2019	43,173,502	1.000	43,173,502	43,172,711	43,015,211	157,500	792	158,292
03-2020	39,208,716	1.000	39,208,716	39,129,283	38,993,831	135,452	79,432	214,884
03-2021	28,022,436	1.000	28,022,436	27,978,250	27,820,855	157,395	44,186	201,581
03-2022	45,487,088	1.000	45,487,088	45,498,194	44,660,591	837,603	(11,105)	826,497
03-2023	52,088,656	1.000	52,088,656	51,506,157	49,268,561	2,237,596	582,498	2,820,095
03-2024	54,131,351	1.000	54,131,351	50,821,437	48,839,698	1,981,740	3,309,913	5,291,653
03-2025	59,033,369	1.000	59,033,369	44,539,516	28,560,234	15,979,282	14,493,852	30,473,135
Total	$ 1,041,093,343		$ 1,041,093,343	$ 1,022,593,774	$ 1,001,098,312	$ 21,495,462	$ 18,499,568	$ 39,995,031

Manitoba Public Insurance
Automobile Insurance Division - Basic
Property Damage - Direct
As of 3/31/2025

Exhibit 8
Sheet 2

Change in Ultimate Loss Estimates - 1 Year
Data Evaluated as of 3/31/2025

Accident Year	2016 vs 2015	2017 vs 2016	2018 vs 2017	2019 vs 2018	2020 vs 2019	2021 vs 2020	2022 vs 2021	2023 vs 2022	2024 vs 2023	2025 vs 2024
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
Prior	(9,057)	(14,817)	(25,422)	(14,803)	(9,442)	(10,245)	(16,171)	(15,523)	(5,746)	(12,217)
03-2007	(3,722)	(1,977)	(5,957)	(4,345)	(6,874)	43,621	(2,994)	(335)	(1,972)	0
03-2008	(3,655)	8,083	(2,038)	(10,048)	75,123	35,929	(2,719)	(4,439)	(800)	(2,479)
03-2009	(149,395)	16,139	50,685	(43,406)	41,622	143,996	(2,863)	(708)	(1,601)	(5,234)
03-2010	(177,093)	15,789	15,371	8,741	(9,956)	(528,165)	(3,097)	(13,573)	(3,657)	(1,730)
03-2011	(55,592)	54,070	23,080	7,263	7,718	1,052,453	(12,651)	(3,563)	(3,107)	(2,659)
03-2012	39,490	87,361	(13,429)	9,383	(52,329)	(243,165)	(7,618)	(4,453)	(11,837)	(1,775)
03-2013	269,355	144,495	80,831	114,895	(68,714)	527,687	(65,414)	(5,882)	(3,465)	(4,765)
03-2014	726,035	279,658	223,138	25,415	(1,283)	(442,243)	21,048	14,405	(6,207)	(2,118)
03-2015	1,079,711	(135,817)	75,858	42,559	(6,804)	(357,659)	13,380	13,199	11,092	(19,635)
03-2016		350,702	52,783	(23,003)	(158,211)	64,623	4,036	19,829	21,149	20,948
03-2017			1,654,603	(101,218)	183,586	(78,483)	(23,825)	103	23,923	43,728
03-2018				(362,296)	267,419	350,893	(152,971)	(90,074)	5,728	76,475
03-2019					55,707	54,743	(210,573)	(66,835)	(119,602)	317,401
03-2020						(1,681,717)	(516,232)	343,329	11,175	94,645
03-2021							(2,805,413)	(83,869)	180,911	(291,046)
03-2022								3,421,870	852,687	260,422
03-2023									4,307,328	2,375,485
03-2024										3,455,733
03-2025										
Total	1,716,077	803,686	2,129,503	(350,863)	317,562	(1,067,732)	(3,784,077)	3,523,481	5,255,999	6,301,177

Manitoba Public Insurance
Automobile Insurance Division - Basic
Property Damage - Direct
As of 3/31/2025

Exhibit 8
Sheet 3

Comparison of Ultimate Loss Estimates
Data Evaluated as of 3/31/2025

Accident Year	Paid Loss Development	Weights- Paid Loss Development	Incurred Loss Development	Weights- Incurred Loss Development	Bornhuetter-Ferguson Using Ultimate Premiums and Paid Loss	Weights- Bornhuetter-Ferguson Using Ultimate Premiums and Paid Loss	Bornhuetter-Ferguson Using Ultimate Premiums and Incurred Loss	Weights- Bornhuetter-Ferguson Using Ultimate Premiums and Incurred Loss	Weighted Average	Default Selected	Manual Selected	Ultimate Loss
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
Prior	$ 246,328,331	0.000	$ 246,328,331	1.000		0.000		0.000	$ 246,328,331	$ 246,328,331		$ 246,328,331
03-2007	33,601,007	0.000	33,601,007	0.000	33,601,007	0.000	33,601,007	1.000	33,601,007	33,601,007		33,601,007
03-2008	34,378,479	0.000	34,380,979	0.000	34,378,479	0.000	34,380,979	1.000	34,380,979	34,380,979		34,380,979
03-2009	36,147,277	0.000	36,147,277	0.000	36,147,277	0.000	36,147,277	1.000	36,147,277	36,147,277		36,147,277
03-2010	34,385,068	0.000	34,385,068	0.000	34,385,068	0.000	34,385,068	1.000	34,385,068	34,385,068		34,385,068
03-2011	38,382,431	0.000	38,382,431	0.000	38,382,431	0.000	38,382,431	1.000	38,382,431	38,382,431		38,382,431
03-2012	37,163,040	0.000	37,163,040	0.000	37,163,040	0.000	37,163,040	1.000	37,163,040	37,163,040		37,163,040
03-2013	42,264,301	0.000	42,264,301	0.000	42,264,301	0.000	42,264,301	1.000	42,264,301	42,264,301		42,264,301
03-2014	45,203,504	0.000	45,203,504	0.000	45,203,504	0.000	45,203,504	1.000	45,203,504	45,203,504		45,203,504
03-2015	40,700,558	0.000	40,700,558	0.000	40,700,558	0.000	40,700,558	1.000	40,700,558	40,700,558		40,700,558
03-2016	41,152,288	0.000	41,152,288	0.000	41,152,288	0.000	41,152,288	1.000	41,152,288	41,152,288		41,152,288
03-2017	43,698,789	0.000	43,699,684	0.000	43,698,789	0.000	43,699,684	1.000	43,699,684	43,699,684		43,699,684
03-2018	46,534,259	0.000	46,539,759	0.000	46,534,259	0.000	46,539,759	1.000	46,539,759	46,539,759		46,539,759
03-2019	43,016,006	0.000	43,173,509	0.000	43,016,002	0.000	43,173,502	1.000	43,173,502	43,173,502		43,173,502
03-2020	39,070,341	0.000	39,205,612	0.000	39,073,728	0.000	39,208,716	1.000	39,208,716	39,208,716		39,208,716
03-2021	27,926,052	0.000	28,013,553	0.000	27,952,932	0.000	28,022,436	1.000	28,022,436	28,022,436		28,022,436
03-2022	44,966,664	0.000	45,486,036	0.000	44,943,413	0.000	45,487,088	1.000	45,487,088	45,487,088		45,487,088
03-2023	50,495,067	0.000	52,181,690	0.000	50,361,478	0.000	52,088,656	1.000	52,088,656	52,088,656		52,088,656
03-2024	54,227,335	0.000	54,176,497	0.000	54,149,855	0.000	54,131,351	1.000	54,131,351	54,131,351		54,131,351
03-2025	60,124,553	0.000	60,852,764	0.000	56,943,887	0.000	59,033,369	1.000	59,033,369	59,033,369		59,033,369
Total	$ 1,039,765,350		$ 1,043,037,886		$ 790,052,296		$ 794,765,012		$ 1,041,093,343	$ 1,041,093,343		$ 1,041,093,343

[1] Incurred BF method selected as ultimate loss.

Manitoba Public Insurance
Automobile Insurance Division - Basic
Property Damage - Direct
As of 3/31/2025

Exhibit 8
Sheet 4

Paid Loss - Cumulative
Data Evaluated as of 3/31/2025

Accident Year	3	6	9	12	15	18	21	24	27	30	33	36	39	42	45	48
Prior	212,590,519	219,237,986	226,100,899	234,897,652	240,744,565	243,021,690	244,167,800	244,893,831	245,321,380	245,459,950	245,768,639	245,931,171	245,945,244	246,165,252	246,439,003	246,683,273
03-2007	1,430,916	6,046,218	12,195,376	20,221,774	27,589,546	29,723,874	30,956,902	31,863,303	32,451,845	32,815,568	33,338,344	33,486,356	33,526,465	33,545,912	33,662,088	33,662,496
03-2008	1,435,796	5,649,003	11,486,684	19,476,695	27,272,175	30,185,298	31,644,113	32,309,421	32,925,720	33,334,961	33,513,191	33,675,374	33,679,594	33,701,341	33,798,924	33,817,505
03-2009	1,312,929	5,802,601	12,997,092	21,185,262	29,445,196	31,962,418	33,328,995	33,938,653	34,527,915	35,028,932	35,345,058	35,453,710	35,683,905	35,732,619	35,780,234	35,896,079
03-2010	2,038,445	7,274,752	14,166,543	22,656,250	28,764,076	30,789,331	31,945,592	32,713,377	33,134,941	33,495,389	33,820,980	33,966,979	34,017,222	34,325,217	34,388,002	34,431,569
03-2011	1,994,928	6,897,711	13,859,388	23,088,994	30,975,984	33,595,874	35,583,087	36,546,534	37,212,343	37,572,463	37,794,313	38,160,701	38,221,925	38,223,831	38,271,313	38,280,274
03-2012	1,686,830	6,609,133	14,003,063	23,264,164	30,592,558	33,111,668	34,235,119	34,829,256	35,532,321	36,080,260	36,383,993	36,671,941	36,884,702	36,930,701	37,014,995	37,100,813
03-2013	2,165,011	7,610,174	14,451,404	23,670,643	33,074,824	36,161,219	37,777,037	38,878,012	39,538,253	40,207,673	40,843,860	41,278,409	41,380,533	41,416,617	41,445,935	41,471,423
03-2014	1,821,347	6,683,019	13,631,076	23,381,456	33,640,988	38,110,656	40,568,656	41,987,449	43,146,704	43,770,915	44,243,387	44,447,039	44,540,885	44,708,176	44,959,293	45,001,497
03-2015	1,199,533	6,394,014	13,930,560	24,183,864	32,220,511	35,410,703	37,083,779	37,827,243	38,730,149	39,477,690	39,820,254	40,159,991	40,288,259	40,312,879	40,405,655	40,424,239
03-2016	2,077,087	7,678,310	15,376,543	25,595,379	33,863,529	36,653,554	38,262,854	39,189,602	39,912,143	40,311,429	40,763,660	40,899,460	40,955,476	41,018,440	41,076,520	41,108,392
03-2017	2,207,054	7,845,815	15,866,272	25,859,484	34,914,609	38,484,054	40,429,476	41,216,855	41,890,239	42,507,147	42,913,947	43,101,747	43,366,700	43,392,904	43,515,772	43,615,104
03-2018	1,963,851	8,109,634	17,067,528	28,123,857	37,394,519	40,630,126	42,378,191	43,440,529	44,095,821	44,730,991	45,395,403	45,709,264	46,080,311	46,316,860	46,364,871	46,447,372
03-2019	1,971,141	7,474,876	15,216,092	24,775,258	34,010,914	37,111,513	39,167,271	40,168,239	41,093,639	41,481,056	41,829,981	42,053,953	42,273,106	42,387,139	42,409,410	42,643,424
03-2020	1,756,469	7,240,478	14,547,002	24,708,173	30,957,803	33,520,000	35,199,744	36,067,369	36,909,762	37,265,518	37,636,280	37,847,971	38,038,123	38,227,849	38,423,624	38,595,598
03-2021	1,078,562	5,303,855	10,907,984	18,056,226	22,722,099	24,068,065	24,959,412	25,887,271	26,306,774	26,585,422	27,228,406	27,649,073	27,682,448	27,698,590	27,742,366	27,784,497
03-2022	1,999,321	6,284,542	13,278,138	22,820,029	31,500,857	36,070,694	39,070,831	40,785,123	41,824,021	42,452,921	43,023,704	43,589,018	43,981,286	44,273,277	44,584,700	44,660,591
03-2023	929,994	5,323,694	12,496,336	23,476,638	34,688,326	39,140,252	42,273,176	44,563,463	46,588,007	47,451,404	48,478,202	49,268,561				
03-2024	1,570,300	6,190,555	12,596,281	24,476,690	36,044,045	43,024,555	47,015,970	48,839,698								
03-2025	1,129,373	6,729,553	16,327,044	28,560,234												

[1] Amounts net of Salvage & Subrogation received.

Manitoba Public Insurance
Automobile Insurance Division - Basic
Property Damage - Direct
As of 3/31/2025

Exhibit 8
Sheet 4

Paid Loss - Cumulative
Data Evaluated as of 3/31/2025

Accident Year	51	54	57	60	63	66	69	72	75	78	81	84	87	90	93	96
Prior	246,665,945	246,634,088	246,614,390	246,696,291	246,660,774	246,640,551	246,627,722	246,603,818	246,598,974	246,567,147	246,554,767	246,546,183	246,537,235	246,518,545	246,508,319	246,495,192
03-2007	33,670,467	33,672,879	33,669,596	33,665,138	33,662,942	33,660,930	33,659,819	33,660,892	33,663,276	33,655,227	33,649,723	33,649,670	33,649,631	33,648,803	33,648,298	33,646,986
03-2008	34,059,824	34,067,041	34,074,209	34,079,155	34,077,599	34,069,786	34,083,105	34,095,344	34,097,492	34,096,077	34,093,283	34,090,922	34,287,391	34,283,618	34,288,574	34,289,229
03-2009	35,923,992	35,924,488	35,929,018	35,975,584	35,980,457	35,980,483	35,983,129	35,982,695	35,982,466	35,983,479	35,984,186	35,989,898	35,988,444	35,990,006	35,989,306	35,998,314
03-2010	34,430,855	34,424,991	34,453,561	34,453,494	34,441,816	34,444,044	34,444,464	34,445,488	34,458,520	34,459,209	34,416,628	34,416,343	34,415,537	34,416,537	34,415,967	34,414,228
03-2011	38,283,266	38,302,941	38,316,802	38,320,200	38,322,554	38,338,609	38,338,558	38,342,891	38,428,980	38,428,720	38,428,698	38,428,518	38,439,411	38,435,446	38,433,029	38,429,875
03-2012	37,109,901	37,120,869	37,130,147	37,110,109	37,115,187	37,168,843	37,190,806	37,187,317	37,217,444	37,216,161	37,213,712	37,209,074	37,207,002	37,205,268	37,205,681	37,199,813
03-2013	41,496,494	41,582,866	41,896,832	41,909,018	41,976,082	41,976,726	41,982,279	42,139,319	42,141,988	42,143,012	42,143,856	42,146,694	42,145,660	42,141,801	42,228,906	42,228,856
03-2014	45,014,136	45,023,485	45,025,761	45,030,506	45,041,604	45,039,139	45,041,428	45,039,792	45,040,836	45,040,953	45,210,487	45,209,293	45,208,004	45,207,847	45,207,944	45,221,587
03-2015	40,481,710	40,509,550	40,508,425	40,519,485	40,546,576	40,552,714	40,553,065	40,551,834	40,552,253	40,550,647	40,727,946	40,724,107	40,724,722	40,718,153	40,718,050	40,717,128
03-2016	41,127,652	41,137,885	41,121,905	41,140,244	41,142,379	41,145,233	41,147,218	41,144,367	41,151,148	41,152,310	41,152,038	41,152,059	41,152,195	41,150,316	41,150,755	41,151,332
03-2017	43,652,536	43,659,304	43,672,898	43,676,374	43,695,880	43,694,654	43,693,838	43,696,550	43,696,617	43,694,814	43,696,890	43,696,652	43,697,194	43,699,127	43,700,833	43,698,750
03-2018	46,451,909	46,464,576	46,474,241	46,509,425	46,512,483	46,513,414	46,514,594	46,521,812	46,521,462	46,527,969	46,527,071	46,527,548	46,528,055	46,529,245	46,530,117	46,534,259
03-2019	42,645,235	42,647,831	42,658,250	42,665,095	42,668,773	42,761,749	42,761,591	42,762,591	42,766,181	42,991,529	43,015,399	43,015,211				
03-2020	38,808,145	38,819,645	38,833,796	38,871,239	38,878,442	38,887,354	38,992,912	38,993,831								
03-2021	27,809,377	27,815,984	27,815,583	27,820,855												
03-2022																
03-2023																
03-2024																
03-2025																

[1] Amounts net of Salvage & Subrogation received.

Manitoba Public Insurance
Automobile Insurance Division - Basic
Property Damage - Direct
As of 3/31/2025

Exhibit 8
Sheet 4

Paid Loss - Cumulative
Data Evaluated as of 3/31/2025

Accident Year	99	102	105	108	111	114	117	120	123	126	129	132	135	138	141	144
Prior	246,471,961	246,461,906	246,471,590	246,468,208	246,468,574	246,454,479	246,449,410	246,444,074	246,434,773	246,432,579	246,441,964	246,436,516	246,435,264	246,433,789	246,429,715	246,427,400
03-2007	33,646,957	33,645,292	33,644,592	33,645,076	33,643,804	33,642,966	33,642,139	33,640,425	33,637,714	33,637,714	33,636,167	33,635,625	33,634,625	33,633,423	33,631,923	33,629,491
03-2008	34,288,404	34,288,151	34,287,240	34,285,315	34,282,962	34,282,169	34,280,329	34,279,829	34,278,173	34,277,523	34,277,416	34,277,961	34,275,574	34,273,281	34,268,703	34,267,772
03-2009	35,997,085	35,996,085	35,996,565	35,995,287	35,994,422	35,994,538	36,010,242	36,027,232	36,026,018	36,025,968	36,010,440	36,068,819	36,073,552	36,072,300	36,071,783	36,160,739
03-2010	34,414,678	34,414,728	34,413,628	34,412,486	34,409,189	34,408,260	34,407,272	34,403,137	34,402,538	34,400,345	34,399,770	34,394,099	34,403,124	34,402,624	34,401,624	34,396,750
03-2011	38,428,548	38,426,296	38,424,203	38,419,737	38,417,860	38,410,369	38,408,031	38,406,233	38,404,582	38,407,255	38,405,303	38,404,411	38,402,492	38,395,906	38,393,718	38,391,760
03-2012	37,197,291	37,197,311	37,193,235	37,191,557	37,188,971	37,189,229	37,188,973	37,188,723	37,186,290	37,184,244	37,183,361	37,181,105	37,178,364	37,178,364	37,178,164	37,176,652
03-2013	42,278,547	42,278,085	42,276,164	42,273,509	42,272,699	42,279,800	42,279,518	42,278,413	42,277,402	42,276,047	42,275,047	42,272,531	42,271,178	42,271,178	42,270,107	42,269,066
03-2014	45,221,509	45,220,956	45,220,584	45,220,034	45,216,143	45,213,079	45,211,329	45,211,829	45,209,842	45,210,342	45,207,854	45,205,622	45,205,122	45,203,922	45,203,504	45,203,504
03-2015	40,713,988	40,713,642	40,713,879	40,709,966	40,708,120	40,708,120	40,707,013	40,706,693	40,704,069	40,703,569	40,700,708	40,700,558				
03-2016	41,151,811	41,153,382	41,153,214	41,150,630	41,149,161	41,151,452	41,152,288	41,152,288								
03-2017	43,696,469	43,697,987	43,697,793	43,698,789												
03-2018																
03-2019																
03-2020																
03-2021																
03-2022																
03-2023																
03-2024																
03-2025																

[1] Amounts net of Salvage & Subrogation received.

Manitoba Public Insurance
Automobile Insurance Division - Basic
Property Damage - Direct
As of 3/31/2025

Exhibit 8
Sheet 4

Paid Loss - Cumulative
Data Evaluated as of 3/31/2025

Accident Year	147	150	153	156	159	162	165	168	171	174	177	180	183	186	189	192
Prior	246,424,869	246,417,795	246,415,510	246,412,478	246,410,915	246,404,311	246,399,540	246,397,675	246,396,495	246,392,288	246,390,553	246,388,233	246,386,189	246,384,839	246,382,345	246,377,988
03-2007	33,626,461	33,625,961	33,624,701	33,623,164	33,620,405	33,619,996	33,618,369	33,617,778	33,617,778	33,614,328	33,611,971	33,605,908	33,604,331	33,604,073	33,603,564	33,603,314
03-2008	34,267,327	34,266,177	34,395,627	34,394,026	34,392,094	34,391,094	34,389,866	34,388,916	34,388,916	34,388,916	34,388,841	34,386,197	34,385,130	34,385,130	34,384,259	34,381,758
03-2009	36,160,539	36,160,162	36,159,586	36,157,683	36,156,532	36,156,032	36,155,220	36,154,820	36,154,620	36,154,112	36,154,112	36,154,112	36,153,011	36,153,011	36,153,011	36,152,511
03-2010	34,394,845	34,394,270	34,393,653	34,393,653	34,393,153	34,392,052	34,390,455	34,390,455	34,389,589	34,388,773	34,388,713	34,386,798	34,386,798	34,385,568	34,385,068	34,385,068
03-2011	38,389,542	38,389,444	38,389,374	38,388,197	38,385,983	38,385,983	38,385,367	38,385,090	38,384,637	38,384,537	38,382,491	38,382,431				
03-2012	37,174,162	37,173,662	37,172,960	37,164,815	37,162,540	37,162,540	37,163,040	37,163,040								
03-2013	42,268,088	42,266,407	42,265,667	42,264,301												
03-2014																
03-2015																
03-2016																
03-2017																
03-2018																
03-2019																
03-2020																
03-2021																
03-2022																
03-2023																
03-2024																
03-2025																

[1] Amounts net of Salvage & Subrogation received.

Manitoba Public Insurance
Automobile Insurance Division - Basic
Property Damage - Direct
As of 3/31/2025

Exhibit 8
Sheet 4

Paid Loss - Cumulative
Data Evaluated as of 3/31/2025

Accident Year	195	198	201	204	207	210	213	216	219	222	225	228	231	234	237	240
Prior	246,373,254	246,370,381	246,365,424	246,361,817	246,355,742	246,353,942	246,352,742	246,346,294	246,343,774	246,342,873	246,342,790	246,340,548	246,327,011	246,325,761	246,328,501	246,328,331
03-2007	33,603,314	33,603,314	33,603,314	33,602,979	33,602,979	33,602,979	33,601,007	33,601,007	33,601,007	33,601,007	33,601,007	33,601,007				
03-2008	34,381,508	34,381,508	34,381,508	34,380,958	34,379,071	34,379,038	34,378,479	34,378,479								
03-2009	36,152,511	36,148,197	36,147,277	36,147,277												
03-2010																
03-2011																
03-2012																
03-2013																
03-2014																
03-2015																
03-2016																
03-2017																
03-2018																
03-2019																
03-2020																
03-2021																
03-2022																
03-2023																
03-2024																
03-2025																

[1] Amounts net of Salvage & Subrogation received.

Manitoba Public Insurance
Automobile Insurance Division - Basic
Property Damage - Direct
As of 3/31/2025

Exhibit 8
Sheet 5

Paid Loss Development
Data Evaluated as of 3/31/2025

Accident Year	3-6	6-9	9-12	12-15	15-18	18-21	21-24	24-27	27-30	30-33	33-36	36-39	39-42	42-45	45-48	48-51	51-54	54-57	57-60	60-63	63-66	66-69	69-72	72-75	75-78	78-81	81-84	84-87	87-90	90-93	93-96	96-99	99-102	102-105	105-108	108-111	111-114	114-117
Prior	~~1.031~~	~~1.031~~	~~1.039~~	~~1.025~~	~~1.009~~	~~1.005~~	~~1.003~~	~~1.002~~	~~1.001~~	~~1.001~~	~~1.001~~	~~1.000~~	~~1.001~~	~~1.001~~	~~1.001~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~
03-2007	4.225	2.017	1.658	1.364	1.077	1.041	1.029	1.018	1.011	1.016	1.004	1.001	1.001	1.003	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
03-2008	3.934	2.033	1.696	1.400	1.107	1.048	1.021	1.019	1.012	1.005	1.005	1.000	1.001	1.003	1.001	1.007	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.006	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
03-2009	4.420	2.240	1.630	1.390	1.085	1.043	1.018	1.017	1.015	1.009	1.003	1.006	1.001	1.001	1.003	1.001	1.000	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
03-2010	3.569	1.947	1.599	1.270	1.070	1.038	1.024	1.013	1.011	1.010	1.004	1.001	1.009	1.002	1.001	1.000	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	0.999	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
03-2011	3.458	2.009	1.666	1.342	1.085	1.059	1.027	1.018	1.010	1.006	1.010	1.002	1.000	1.001	1.000	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.002	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
03-2012	3.918	2.119	1.661	1.315	1.082	1.034	1.017	1.020	1.015	1.008	1.008	1.006	1.001	1.002	1.002	1.000	1.000	1.000	0.999	1.000	1.001	1.001	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
03-2013	3.515	1.899	1.638	1.397	1.093	1.045	1.029	1.017	1.017	1.016	1.011	1.002	1.001	1.001	1.001	1.001	1.002	1.008	1.000	1.002	1.000	1.000	1.004	1.000	1.000	1.000	1.000	1.000	1.000	1.002	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000
03-2014	3.669	2.040	1.715	1.439	1.133	1.064	1.035	1.028	1.014	1.011	1.005	1.002	1.004	1.006	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.004	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
03-2015	5.330	2.179	1.736	1.332	1.099	1.047	1.020	1.024	1.019	1.009	1.009	1.003	1.001	1.002	1.000	1.001	1.001	1.000	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.004	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
03-2016	3.697	2.003	1.665	1.323	1.082	1.044	1.024	1.018	1.010	1.011	1.003	1.001	1.002	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
03-2017	3.555	2.022	1.630	1.350	1.102	1.051	1.019	1.016	1.015	1.010	1.004	1.006	1.001	1.003	1.002	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000			
03-2018	4.129	2.105	1.648	1.330	1.087	1.043	1.025	1.015	1.014	1.015	1.007	1.008	1.005	1.001	1.002	1.000	1.000	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000							
03-2019	3.792	2.036	1.628	1.373	1.091	1.055	1.026	1.023	1.009	1.008	1.005	1.005	1.003	1.001	1.006	1.000	1.000	1.000	1.000	1.000	1.002	1.000	1.000	1.000	1.005	1.001	1.000											
03-2020	4.122	2.009	1.699	1.253	1.083	1.050	1.025	1.023	1.010	1.010	1.006	1.005	1.005	1.005	1.004	1.006	1.000	1.000	1.001	1.000	1.000	1.003	1.000															
03-2021	4.918	2.057	1.655	1.258	1.059	1.037	1.037	1.016	1.011	1.024	1.015	1.001	1.001	1.002	1.002	1.001	1.000	1.000	1.000																			
03-2022	3.143	2.113	1.719	1.380	1.145	1.083	1.044	1.025	1.015	1.013	1.013	1.009	1.007	1.007	1.002																							
03-2023	5.724	2.347	1.879	1.478	1.128	1.080	1.054	1.045	1.019	1.022	1.016																											
03-2024	3.942	2.035	1.943	1.473	1.194	1.093	1.039																															
03-2025	5.959	2.426	1.749																																			
3 Yr Avg	5.208	2.269	1.857	1.444	1.156	1.085	1.046	1.029	1.015	1.020	1.015	1.005	1.004	1.005	1.003	1.002	1.000	1.000	1.000	1.000	1.001	1.001	1.000	1.000	1.002	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
5 Yr Avg	4.737	2.196	1.789	1.368	1.122	1.069	1.040	1.027	1.013	1.016	1.011	1.006	1.004	1.003	1.003	1.001	1.000	1.000	1.000	1.000	1.000	1.001	1.000	1.000	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7 Yr Avg	4.514	2.146	1.753	1.363	1.112	1.063	1.036	1.024	1.013	1.015	1.010	1.005	1.003	1.003	1.003	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
3 Yr Vol Wtd Avg	5.026	2.270	1.847	1.445	1.157	1.086	1.045	1.031	1.015	1.019	1.015	1.006	1.005	1.005	1.003	1.002	1.000	1.000	1.000	1.000	1.001	1.001	1.000	1.000	1.002	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
5 Yr Vol Wtd Avg	4.448	2.199	1.789	1.373	1.128	1.072	1.040	1.028	1.013	1.015	1.011	1.006	1.004	1.003	1.003	1.001	1.000	1.000	1.000	1.000	1.000	1.001	1.000	1.000	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7 Yr Vol Wtd Avg	4.269	2.141	1.750	1.366	1.115	1.065	1.036	1.024	1.014	1.014	1.009	1.005	1.003	1.003	1.003	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Vol Wtd Avg	4.002	2.079	1.693	1.360	1.102	1.054	1.029	1.022	1.014	1.012	1.008	1.004	1.003	1.003	1.002	1.001	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
5 Yr Avg Exc Hi/Lo	4.861	2.172	1.782	1.370	1.119	1.071	1.040	1.024	1.012	1.015	1.011	1.006	1.004	1.003	1.003	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7 Yr Avg Exc Hi/Lo	4.500	2.117	1.740	1.363	1.107	1.062	1.034	1.021	1.013	1.014	1.009	1.005	1.003	1.002	1.002	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
5 Yr Vol Wtd Avg Exc Hi/Lo	4.699	2.169	1.778	1.381	1.119	1.072	1.040	1.024	1.012	1.015	1.011	1.006	1.004	1.003	1.003	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7 Yr Vol Wtd Avg Exc Hi/Lo	4.316	2.109	1.741	1.367	1.106	1.062	1.034	1.021	1.013	1.014	1.009	1.005	1.003	1.002	1.002	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Selections at 12/31/2024	5.026	2.270	1.844	1.445	1.157	1.086	1.046	1.031	1.015	1.019	1.011	1.006	1.005	1.005	1.004	1.002	1.000	1.000	1.001	1.000	1.001	1.001	1.000	1.000	1.002	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Selections at 9/30/2024	5.026	2.156	1.844	1.445	1.157	1.071	1.046	1.031	1.015	1.015	1.011	1.006	1.005	1.002	1.004	1.002	1.000	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.002	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Selections at 3/31/2024	4.253	2.069	1.796	1.207	1.207	1.207	1.041	1.018	1.018	1.018	1.008	1.002	1.002	1.002	1.002	1.002	1.002	1.002	1.002	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Default	5.026	2.270	1.847	1.445	1.157	1.086	1.045	1.031	1.015	1.019	1.015	1.006	1.005	1.005	1.003	1.002	1.000	1.000	1.000	1.000	1.001	1.001	1.000	1.000	1.002	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Manual Selected																																						
Selected	5.026	2.270	1.847	1.445	1.157	1.086	1.045	1.031	1.015	1.019	1.015	1.006	1.005	1.005	1.003	1.002	1.000	1.000	1.000	1.000	1.001	1.001	1.000	1.000	1.002	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Cumulative	44.377	8.829	3.889	2.105	1.457	1.260	1.161	1.110	1.077	1.060	1.040	1.025	1.019	1.015	1.009	1.007	1.005	1.004	1.004	1.004	1.004	1.003	1.002	1.002	1.002	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Ratio to Ultimate	0.023	0.113	0.257	0.475	0.686	0.794	0.862	0.901	0.929	0.943	0.961	0.976	0.981	0.986	0.991	0.993	0.995	0.996	0.996	0.996	0.996	0.997	0.998	0.998	0.998	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000

[1] Keeping three-year average to respond to the slowdown in settlement rates.
[2] Assume no further development after 90 months. Set LDFs to 1.
[3] Data updated where applicable.

Manitoba Public Insurance
Automobile Insurance Division - Basic
Property Damage - Direct
As of 3/31/2025

Exhibit 8
Sheet 5

Paid Loss Development
Data Evaluated as of 3/31/2025

Accident Year	117-120	120-123	123-126	126-129	129-132	132-135	135-138	138-141	141-144	144-147	147-150	150-153	153-156	156-159	159-162	162-165	165-168	168-171	171-174	174-177	177-180	180-183	183-186	186-189	189-192	192-195	195-198	198-201	201-204	204-207	207-210	210-213	213-216	216-219	219-222	222-225	225-228	228-231
Prior	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~
03-2007	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
03-2008	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.004	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000					
03-2009	1.000	1.000	1.000	1.000	1.002	1.000	1.000	1.000	1.002	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000									
03-2010	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000													
03-2011	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000																	
03-2012	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000																					
03-2013	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000																									
03-2014	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000																													
03-2015	1.000	1.000	1.000	1.000	1.000																																	
03-2016	1.000																																					
03-2017																																						
03-2018																																						
03-2019																																						
03-2020																																						
03-2021																																						
03-2022																																						
03-2023																																						
03-2024																																						
03-2025																																						
3 Yr Avg	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
5 Yr Avg	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
7 Yr Avg	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
3 Yr Vol Wtd Avg	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
5 Yr Vol Wtd Avg	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
7 Yr Vol Wtd Avg	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
Vol Wtd Avg	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
5 Yr Avg Exc Hi/Lo	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000				1.000					
7 Yr Avg Exc Hi/Lo	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000				1.000					
5 Yr Vol Wtd Avg Exc Hi/Lo	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000				1.000					
7 Yr Vol Wtd Avg Exc Hi/Lo	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000				1.000					
Selections at 12/31/2024	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Selections at 9/30/2024	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Selections at 3/31/2024	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Default Manual Selected	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Selected	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Cumulative	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Ratio to Ultimate	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000

[1] Keeping three-year average to respond to the slowdown in settlement rates.
[2] Assume no further development after 90 months. Set LDFs to 1.
[3] Data updated where applicable.

Manitoba Public Insurance
Automobile Insurance Division - Basic
Property Damage - Direct
As of 3/31/2025

Exhibit 8
Sheet 5

Paid Loss Development
Data Evaluated as of 3/31/2025

Accident Year	231-234	234-237	237-240	240-Ult
Prior	~~1.000~~	~~1.000~~	~~1.000~~	
03-2007				
03-2008				
03-2009				
03-2010				
03-2011				
03-2012				
03-2013				
03-2014				
03-2015				
03-2016				
03-2017				
03-2018				
03-2019				
03-2020				
03-2021				
03-2022				
03-2023				
03-2024				
03-2025				
3 Yr Avg				
5 Yr Avg				
7 Yr Avg				
3 Yr Vol Wtd Avg				
5 Yr Vol Wtd Avg				
7 Yr Vol Wtd Avg				
Vol Wtd Avg				
5 Yr Avg Exc Hi/Lo				
7 Yr Avg Exc Hi/Lo				
5 Yr Vol Wtd Avg Exc Hi/Lo				
7 Yr Vol Wtd Avg Exc Hi/Lo				
Selections at 12/31/2024	1.000	1.000	1.000	1.000
Selections at 9/30/2024	1.000	1.000	1.000	1.000
Selections at 3/31/2024	1.000	1.000	1.000	1.000
Default	1.000	1.000	1.000	1.000
Manual Selected				
Selected	1.000	1.000	1.000	1.000
Cumulative	1.000	1.000	1.000	1.000
Ratio to Ultimate	1.000	1.000	1.000	1.000

[1] Keeping three-year average to respond to the slowdown in settlement rates.
[2] Assume no further development after 90 months. Set LDFs to 1.
[3] Data updated where applicable.

Manitoba Public Insurance
Automobile Insurance Division - Basic
Property Damage - Direct
As of 3/31/2025

Exhibit 8
Sheet 6

Ultimate Loss Based on Paid Loss Development
Data Evaluated as of 3/31/2025

Accident Year	Age (months)	Cumulative Paid Loss	Selected Development Factors	Cumulative Development Factors	Ultimate Loss (2) x (4)
	(1)	(2)	(3)	(4)	(5)
Prior	240	$ 246,328,331	1.000	1.000	$ 246,328,331
03-2007	228	33,601,007	1.000	1.000	33,601,007
03-2008	216	34,378,479	1.000	1.000	34,378,479
03-2009	204	36,147,277	1.000	1.000	36,147,277
03-2010	192	34,385,068	1.000	1.000	34,385,068
03-2011	180	38,382,431	1.000	1.000	38,382,431
03-2012	168	37,163,040	1.000	1.000	37,163,040
03-2013	156	42,264,301	1.000	1.000	42,264,301
03-2014	144	45,203,504	1.000	1.000	45,203,504
03-2015	132	40,700,558	1.000	1.000	40,700,558
03-2016	120	41,152,288	1.000	1.000	41,152,288
03-2017	108	43,698,789	1.000	1.000	43,698,789
03-2018	96	46,534,259	1.000	1.000	46,534,259
03-2019	84	43,015,211	1.000	1.000	43,016,006
03-2020	72	38,993,831	1.002	1.002	39,070,341
03-2021	60	27,820,855	1.002	1.004	27,926,052
03-2022	48	44,660,591	1.003	1.007	44,966,664
03-2023	36	49,268,561	1.018	1.025	50,495,067
03-2024	24	48,839,698	1.083	1.110	54,227,335
03-2025	12	28,560,234	1.896	2.105	60,124,553
Total		$ 1,001,098,312			$ 1,039,765,350

Manitoba Public Insurance
Automobile Insurance Division - Basic
Property Damage - Direct
As of 3/31/2025

Exhibit 8
Sheet 7

Incurred Loss - Cumulative
Data Evaluated as of 3/31/2025

Accident Year	3	6	9	12	15	18	21	24	27	30	33	36	39	42	45	48
Prior	220,712,697	227,683,026	235,373,328	244,315,206	245,902,427	246,363,397	246,932,301	247,080,519	247,235,314	247,345,578	247,268,153	247,360,839	247,156,815	247,005,195	246,906,896	247,029,666
03-2007	4,801,374	11,499,078	20,240,401	30,835,641	31,791,009	31,904,034	32,745,790	33,012,529	33,354,041	33,558,836	33,727,035	33,753,334	33,744,218	33,736,580	33,752,080	33,721,763
03-2008	5,081,717	11,925,966	20,850,800	31,044,976	32,473,662	33,001,542	33,647,400	33,897,840	34,471,075	34,601,553	34,669,700	34,674,166	34,658,319	34,670,191	34,565,874	34,574,355
03-2009	5,091,223	12,137,521	21,190,829	31,849,308	34,226,229	34,399,403	35,289,048	35,790,847	36,169,195	36,214,682	36,560,228	36,487,568	36,477,495	36,498,809	36,320,638	36,261,483
03-2010	5,712,220	13,530,380	22,216,065	31,739,730	32,774,741	33,294,906	33,927,145	34,155,886	34,218,141	34,309,896	34,481,157	34,688,754	34,679,303	34,676,110	34,675,628	34,668,194
03-2011	5,888,279	13,453,009	22,273,495	33,284,613	35,222,477	35,921,118	37,245,035	37,701,440	38,159,360	38,294,284	38,400,351	38,510,778	38,555,774	38,554,480	38,585,986	38,586,070
03-2012	5,916,849	13,075,966	22,153,357	32,537,772	34,862,876	35,274,429	35,823,851	36,271,050	36,532,307	36,948,984	37,030,500	37,131,920	37,074,900	37,109,515	37,143,522	37,200,026
03-2013	6,651,320	14,835,921	24,339,189	35,613,391	38,030,969	38,722,719	40,220,406	40,773,438	40,988,433	41,154,308	41,423,016	41,798,168	41,852,316	41,882,817	41,998,554	42,016,762
03-2014	5,677,237	12,775,358	23,015,122	36,399,058	40,256,270	41,022,415	42,475,645	43,255,265	43,904,817	44,190,744	44,454,598	44,522,232	44,619,660	44,771,231	44,976,118	45,011,846
03-2015	4,879,252	12,439,224	22,287,071	34,513,227	37,668,498	38,883,659	39,627,263	39,670,308	40,017,373	40,246,560	40,509,251	40,610,408	40,812,464	40,698,061	40,702,019	40,715,014
03-2016	5,849,758	13,801,864	23,812,036	34,967,708	37,714,464	38,657,672	39,538,181	40,157,159	40,483,704	40,730,460	41,080,871	41,143,831	41,157,127	41,196,649	41,221,863	41,201,441
03-2017	6,280,221	14,847,582	24,332,349	35,901,142	39,184,789	40,672,281	41,832,149	42,400,122	43,105,637	43,106,188	43,274,390	43,316,660	43,483,295	43,551,164	43,594,079	43,647,435
03-2018	6,296,418	14,785,437	25,961,937	39,095,838	43,235,883	43,990,290	44,794,207	45,012,949	45,606,560	45,939,828	46,313,137	46,434,305	46,533,061	46,597,460	46,601,971	46,633,972
03-2019	5,922,428	13,291,471	22,826,151	35,270,051	39,033,975	39,596,690	40,853,774	41,576,268	42,262,910	42,664,179	42,940,657	43,007,940	42,931,424	42,956,707	42,976,296	42,976,116
03-2020	5,301,083	12,803,984	22,144,229	32,795,676	34,881,562	36,134,211	37,239,142	37,894,667	38,060,746	38,447,835	38,643,886	38,522,652	38,780,804	38,774,270	38,899,674	39,039,948
03-2021	3,379,313	9,775,070	16,443,364	24,587,560	25,636,046	25,712,246	26,592,319	27,022,191	27,247,102	27,599,759	27,704,149	27,924,878	27,999,797	28,010,200	28,205,651	28,226,458
03-2022	4,776,077	11,602,984	21,043,763	34,984,261	37,376,974	39,095,254	41,688,256	43,044,652	43,729,865	44,065,443	44,442,668	44,827,502	45,176,809	45,306,546	45,439,217	45,498,194
03-2023	5,399,455	13,001,336	23,489,514	37,373,793	41,986,854	43,705,459	45,593,977	48,025,368	49,401,634	49,910,038	50,832,118	51,506,157				
03-2024	6,900,469	12,251,101	22,285,835	38,351,580	43,951,246	48,586,987	50,130,340	50,821,437								
03-2025	6,660,644	15,670,887	28,213,252	44,539,516												

[1] Amounts net of Salvage & Subrogation received.

Manitoba Public Insurance
Automobile Insurance Division - Basic
Property Damage - Direct
As of 3/31/2025

Exhibit 8
Sheet 7

Incurred Loss - Cumulative
Data Evaluated as of 3/31/2025

Accident Year	51	54	57	60	63	66	69	72	75	78	81	84	87	90	93	96
Prior	247,011,941	246,947,662	246,902,964	246,884,565	246,832,428	246,810,695	246,795,666	246,771,262	246,756,412	246,711,119	246,698,739	246,680,155	246,670,207	246,651,517	246,641,291	246,628,164
03-2007	33,694,734	33,692,006	33,688,323	33,683,864	33,681,669	33,679,157	33,678,046	33,676,442	33,678,826	33,670,777	33,665,174	33,653,121	33,651,031	33,650,203	33,649,698	33,648,386
03-2008	34,387,824	34,394,541	34,401,709	34,406,655	34,405,099	34,397,286	34,335,605	34,347,844	34,349,992	34,348,577	34,345,783	34,343,422	34,339,891	34,336,118	34,341,074	34,341,729
03-2009	36,243,098	36,240,682	36,224,711	36,171,277	36,201,150	36,196,233	36,198,379	36,197,945	36,202,466	36,203,479	36,279,186	36,282,398	36,230,944	36,125,006	36,124,306	36,133,314
03-2010	34,665,480	34,658,117	34,682,659	34,669,092	34,654,214	34,656,443	34,656,862	34,657,886	34,670,919	34,681,034	34,629,003	34,428,218	34,427,412	34,427,912	34,427,342	34,425,603
03-2011	38,588,411	38,578,087	38,610,448	38,608,846	38,611,200	38,602,630	38,596,504	38,598,720	38,636,809	38,636,220	38,636,198	38,641,018	38,646,911	38,642,946	38,640,529	38,637,375
03-2012	37,197,826	37,199,819	37,208,597	37,188,759	37,231,337	37,284,493	37,296,506	37,293,017	37,273,144	37,271,861	37,269,412	37,264,774	37,262,502	37,260,768	37,261,181	37,255,313
03-2013	41,940,099	42,027,288	42,147,409	42,267,777	42,243,841	42,244,485	42,250,038	42,325,319	42,418,099	42,419,012	42,419,856	42,413,056	42,412,023	42,408,163	42,330,268	42,328,856
03-2014	45,018,936	45,028,285	45,196,182	45,200,538	45,211,525	45,209,060	45,207,049	45,205,413	45,046,836	45,040,953	45,210,487	45,209,293	45,208,004	45,207,847	45,207,944	45,221,587
03-2015	40,719,875	40,747,595	40,741,925	40,752,985	40,780,076	40,786,214	40,772,565	40,771,334	40,771,753	40,770,147	40,747,446	40,743,607	40,744,222	40,737,653	40,737,550	40,736,628
03-2016	41,136,276	41,142,491	41,123,711	41,141,050	41,142,379	41,145,233	41,147,218	41,148,017	41,151,148	41,152,310	41,152,038	41,152,059	41,152,195	41,150,316	41,150,755	41,151,332
03-2017	43,653,469	43,660,237	43,673,802	43,677,279	43,697,275	43,695,548	43,695,232	43,697,444	43,697,511	43,695,708	43,697,784	43,697,546	43,698,088	43,700,021	43,701,727	43,699,644
03-2018	46,513,509	46,525,576	46,535,241	46,570,425	46,565,983	46,566,414	46,565,094	46,527,312	46,530,462	46,533,469	46,532,571	46,533,048	46,533,555	46,534,745	46,535,617	46,539,759
03-2019	42,977,651	42,979,842	42,990,166	42,997,035	42,921,523	42,922,449	42,920,291	42,921,291	42,924,181	43,149,029	43,173,165	43,172,711				
03-2020	39,025,871	39,068,665	39,082,808	39,098,886	39,083,967	39,097,806	39,128,363	39,129,283								
03-2021	27,996,797	27,991,004	27,990,603	27,978,250												
03-2022																
03-2023																
03-2024																
03-2025																

[1] Amounts net of Salvage & Subrogation received.

Manitoba Public Insurance
Automobile Insurance Division - Basic
Property Damage - Direct
As of 3/31/2025

Exhibit 8
Sheet 7

Incurred Loss - Cumulative
Data Evaluated as of 3/31/2025

Accident Year	99	102	105	108	111	114	117	120	123	126	129	132	135	138	141	144
Prior	246,538,933	246,528,878	246,538,362	246,534,980	246,509,124	246,494,029	246,467,110	246,461,774	246,451,973	246,449,779	246,459,164	246,452,716	246,450,764	246,449,289	246,445,215	246,437,900
03-2007	33,647,857	33,646,192	33,645,492	33,645,976	33,644,704	33,643,866	33,643,039	33,641,325	33,638,614	33,638,614	33,637,067	33,636,525	33,635,525	33,634,323	33,632,823	33,629,891
03-2008	34,340,904	34,340,651	34,339,740	34,337,815	34,335,462	34,334,669	34,332,829	34,332,329	34,330,673	34,330,023	34,329,916	34,330,461	34,328,074	34,325,781	34,321,203	34,320,272
03-2009	36,132,085	36,131,085	36,131,565	36,130,287	36,129,422	36,129,538	36,145,242	36,162,232	36,161,018	36,120,968	36,105,440	36,118,819	36,123,552	36,122,300	36,146,783	36,160,739
03-2010	34,426,053	34,426,103	34,424,503	34,423,361	34,419,564	34,418,635	34,417,647	34,413,512	34,412,913	34,410,720	34,410,145	34,404,474	34,413,499	34,412,999	34,411,999	34,407,125
03-2011	38,636,048	38,633,796	38,631,703	38,627,237	38,625,360	38,617,869	38,615,531	38,613,733	38,404,582	38,407,255	38,405,303	38,404,411	38,402,492	38,395,906	38,393,718	38,391,760
03-2012	37,197,791	37,197,811	37,193,735	37,192,057	37,189,471	37,189,729	37,189,473	37,188,723	37,186,290	37,184,244	37,183,361	37,181,105	37,178,364	37,178,364	37,178,164	37,176,652
03-2013	42,378,547	42,378,085	42,376,164	42,365,009	42,364,199	42,279,800	42,279,518	42,278,413	42,277,402	42,276,047	42,275,047	42,272,531	42,271,178	42,271,178	42,270,107	42,269,066
03-2014	45,221,509	45,220,956	45,220,584	45,220,034	45,216,143	45,213,079	45,211,329	45,211,829	45,209,842	45,210,342	45,207,854	45,205,622	45,205,122	45,203,922	45,203,504	45,203,504
03-2015	40,733,488	40,733,142	40,733,379	40,729,466	40,727,620	40,721,620	40,720,513	40,720,193	40,704,069	40,703,569	40,700,708	40,700,558				
03-2016	41,151,811	41,153,382	41,153,214	41,150,630	41,149,161	41,151,452	41,152,288	41,152,288								
03-2017	43,697,363	43,698,881	43,698,687	43,699,684												
03-2018																
03-2019																
03-2020																
03-2021																
03-2022																
03-2023																
03-2024																
03-2025																

[1] Amounts net of Salvage & Subrogation received.

Manitoba Public Insurance
Automobile Insurance Division - Basic
Property Damage - Direct
As of 3/31/2025

Exhibit 8
Sheet 7

Incurred Loss - Cumulative
Data Evaluated as of 3/31/2025

Accident Year	147	150	153	156	159	162	165	168	171	174	177	180	183	186	189	192
Prior	246,425,369	246,418,295	246,416,010	246,412,478	246,410,915	246,404,311	246,399,540	246,397,675	246,396,495	246,392,288	246,390,553	246,388,233	246,386,189	246,384,839	246,382,345	246,377,988
03-2007	33,626,861	33,626,361	33,625,101	33,623,564	33,620,805	33,620,396	33,618,769	33,618,178	33,618,178	33,614,728	33,612,371	33,606,308	33,604,331	33,604,073	33,603,564	33,603,314
03-2008	34,319,827	34,318,677	34,398,127	34,396,526	34,394,594	34,393,594	34,392,366	34,391,416	34,391,416	34,391,416	34,391,341	34,388,697	34,387,630	34,387,630	34,386,759	34,384,258
03-2009	36,160,539	36,160,162	36,159,586	36,157,683	36,156,532	36,156,032	36,155,220	36,154,820	36,154,620	36,154,112	36,154,112	36,154,112	36,153,011	36,153,011	36,153,011	36,152,511
03-2010	34,405,220	34,404,645	34,404,028	34,404,028	34,403,528	34,402,427	34,390,455	34,390,455	34,389,589	34,388,773	34,388,713	34,386,798	34,386,798	34,385,568	34,385,068	34,385,068
03-2011	38,389,542	38,389,444	38,389,374	38,388,197	38,385,983	38,385,983	38,385,367	38,385,090	38,384,637	38,384,537	38,382,491	38,382,431				
03-2012	37,174,162	37,173,662	37,172,960	37,164,815	37,162,540	37,162,540	37,163,040	37,163,040								
03-2013	42,268,588	42,266,407	42,265,667	42,264,301												
03-2014																
03-2015																
03-2016																
03-2017																
03-2018																
03-2019																
03-2020																
03-2021																
03-2022																
03-2023																
03-2024																
03-2025																

[1] Amounts net of Salvage & Subrogation received.

Manitoba Public Insurance
Automobile Insurance Division - Basic
Property Damage - Direct
As of 3/31/2025

Exhibit 8
Sheet 7

Incurred Loss - Cumulative
Data Evaluated as of 3/31/2025

Accident Year	195	198	201	204	207	210	213	216	219	222	225	228	231	234	237	240
Prior	246,373,254	246,370,381	246,365,424	246,361,817	246,355,742	246,353,942	246,352,742	246,346,294	246,343,774	246,342,873	246,342,790	246,340,548	246,327,011	246,325,761	246,328,501	246,328,331
03-2007	33,603,314	33,603,314	33,603,314	33,602,979	33,602,979	33,602,979	33,601,007	33,601,007	33,601,007	33,601,007	33,601,007	33,601,007				
03-2008	34,384,008	34,384,008	34,384,008	34,383,458	34,381,571	34,381,538	34,380,979	34,380,979								
03-2009	36,152,511	36,148,197	36,147,277	36,147,277												
03-2010																
03-2011																
03-2012																
03-2013																
03-2014																
03-2015																
03-2016																
03-2017																
03-2018																
03-2019																
03-2020																
03-2021																
03-2022																
03-2023																
03-2024																
03-2025																

[1] Amounts net of Salvage & Subrogation received.

Manitoba Public Insurance
Automobile Insurance Division - Basic
Property Damage - Direct
As of 3/31/2025

Exhibit 8
Sheet 8

Incurred Loss Development
Data Evaluated as of 3/31/2025

Accident Year	3-6	6-9	9-12	12-15	15-18	18-21	21-24	24-27	27-30	30-33	33-36	36-39	39-42	42-45	45-48	48-51	51-54	54-57	57-60	60-63	63-66	66-69	69-72	72-75	75-78	78-81	81-84	84-87	87-90	90-93	93-96	96-99	99-102	102-105	105-108	108-111	111-114	114-117
Prior	~~1.032~~	~~1.034~~	~~1.038~~	~~1.006~~	~~1.002~~	~~1.002~~	~~1.001~~	~~1.001~~	~~1.000~~	~~1.000~~	~~1.000~~	~~0.999~~	~~0.999~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~
03-2007	2.395	1.760	1.523	1.031	1.004	1.026	1.008	1.010	1.006	1.005	1.001	1.000	1.000	1.000	0.999	0.999	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
03-2008	2.347	1.748	1.489	1.046	1.016	1.020	1.007	1.017	1.004	1.002	1.000	1.000	1.000	0.997	1.000	0.995	1.000	1.000	1.000	1.000	1.000	0.998	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
03-2009	2.384	1.746	1.503	1.075	1.005	1.026	1.014	1.011	1.001	1.010	0.998	1.000	1.001	0.995	0.998	0.999	1.000	1.000	0.999	1.001	1.000	1.000	1.000	1.000	1.000	1.002	1.000	0.999	0.997	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
03-2010	2.369	1.642	1.429	1.033	1.016	1.019	1.007	1.002	1.003	1.005	1.006	1.000	1.000	1.000	1.000	1.000	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	0.998	0.994	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
03-2011	2.285	1.656	1.494	1.058	1.020	1.037	1.012	1.012	1.004	1.003	1.003	1.001	1.000	1.001	1.000	1.000	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
03-2012	2.210	1.694	1.469	1.071	1.012	1.016	1.012	1.007	1.011	1.002	1.003	0.998	1.001	1.001	1.002	1.000	1.000	1.000	0.999	1.001	1.001	1.000	1.000	0.999	1.000	1.000	1.000	1.000	1.000	1.000	1.000	0.998	1.000	1.000	1.000	1.000	1.000	1.000
03-2013	2.231	1.641	1.463	1.068	1.018	1.039	1.014	1.005	1.004	1.007	1.009	1.001	1.001	1.003	1.000	0.998	1.002	1.003	1.003	0.999	1.000	1.000	1.002	1.002	1.000	1.000	1.000	1.000	1.000	0.998	1.000	1.001	1.000	1.000	1.000	1.000	0.998	1.000
03-2014	2.250	1.802	1.582	1.106	1.019	1.035	1.018	1.015	1.007	1.006	1.002	1.002	1.003	1.005	1.001	1.000	1.000	1.004	1.000	1.000	1.000	1.000	1.000	1.000	0.996	1.000	1.004	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
03-2015	2.549	1.792	1.549	1.091	1.032	1.019	1.001	1.009	1.006	1.007	1.002	1.005	0.997	1.000	1.000	1.000	1.001	1.000	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000	0.999	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
03-2016	2.359	1.725	1.468	1.079	1.025	1.023	1.016	1.008	1.006	1.009	1.002	1.000	1.001	1.001	1.000	0.998	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
03-2017	2.364	1.639	1.475	1.091	1.038	1.029	1.014	1.017	1.000	1.004	1.001	1.004	1.002	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000		
03-2018	2.348	1.756	1.506	1.106	1.017	1.018	1.005	1.013	1.007	1.008	1.003	1.002	1.001	1.000	1.001	0.997	1.000	1.000	1.001	1.000	1.000	1.000	0.999	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000							
03-2019	2.244	1.717	1.545	1.107	1.014	1.032	1.018	1.017	1.009	1.006	1.002	0.998	1.001	1.000	1.000	1.000	1.000	1.000	1.000	0.998	1.000	1.000	1.000	1.000	1.005	1.001	1.000											
03-2020	2.415	1.729	1.481	1.064	1.036	1.031	1.018	1.004	1.010	1.005	0.997	1.007	1.000	1.003	1.004	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.001	1.000														
03-2021	2.893	1.682	1.495	1.043	1.003	1.034	1.016	1.008	1.013	1.004	1.008	1.003	1.000	1.007	1.001	0.992	1.000	1.000	1.000																			
03-2022	2.429	1.814	1.662	1.068	1.046	1.066	1.033	1.016	1.008	1.009	1.009	1.008	1.003	1.003	1.001																							
03-2023	2.408	1.807	1.591	1.123	1.041	1.043	1.053	1.029	1.010	1.018	1.013																											
03-2024	1.775	1.819	1.721	1.146	1.105	1.032	1.014																															
03-2025	2.353	1.800	1.579																																			
3 Yr Avg	2.179	1.809	1.630	1.113	1.064	1.047	1.033	1.018	1.010	1.010	1.010	1.006	1.001	1.004	1.002	0.997	1.000	1.000	1.000	0.999	1.000	1.000	1.000	1.000	1.002	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
5 Yr Avg	2.372	1.784	1.610	1.089	1.046	1.041	1.027	1.015	1.010	1.008	1.006	1.004	1.001	1.003	1.001	0.998	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7 Yr Avg	2.360	1.767	1.582	1.094	1.038	1.037	1.022	1.015	1.008	1.008	1.005	1.003	1.001	1.002	1.001	0.998	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
3 Yr Vol Wtd Avg	2.158	1.808	1.625	1.114	1.065	1.046	1.033	1.019	1.010	1.012	1.010	1.006	1.001	1.004	1.002	0.998	1.000	1.000	1.000	0.999	1.000	1.000	1.000	1.000	1.002	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
5 Yr Vol Wtd Avg	2.298	1.789	1.613	1.094	1.051	1.041	1.028	1.016	1.010	1.009	1.006	1.004	1.001	1.002	1.001	0.998	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7 Yr Vol Wtd Avg	2.306	1.770	1.585	1.098	1.040	1.036	1.023	1.016	1.008	1.008	1.005	1.003	1.001	1.002	1.001	0.999	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Vol Wtd Avg	2.325	1.734	1.528	1.080	1.028	1.030	1.016	1.012	1.006	1.007	1.004	1.002	1.001	1.001	1.001	0.999	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
5 Yr Avg Exc Hi/Lo	2.397	1.807	1.611	1.085	1.041	1.036	1.022	1.014	1.010	1.007	1.006	1.004	1.001	1.002	1.001	0.999	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7 Yr Avg Exc Hi/Lo	2.370	1.774	1.575	1.094	1.031	1.034	1.020	1.014	1.009	1.006	1.004	1.003	1.001	1.002	1.001	0.999	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
5 Yr Vol Wtd Avg Exc Hi/Lo	2.392	1.806	1.607	1.086	1.041	1.037	1.023	1.014	1.010	1.007	1.006	1.004	1.001	1.002	1.001	0.999	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7 Yr Vol Wtd Avg Exc Hi/Lo	2.365	1.774	1.578	1.095	1.031	1.034	1.020	1.015	1.009	1.006	1.004	1.003	1.001	1.002	1.001	0.999	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Selections at 12/31/2024	2.392	1.808	1.657	1.114	1.065	1.046	1.037	1.019	1.010	1.012	1.004	1.006	1.001	1.004	1.001	0.998	1.000	1.000	1.000	0.999	1.000	1.000	1.000	1.000	1.002	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Selections at 9/30/2024	2.392	1.813	1.657	1.114	1.065	1.049	1.037	1.019	1.010	1.006	1.004	1.006	1.001	1.003	1.001	0.998	1.000	1.000	1.000	0.999	1.000	1.000	1.000	1.000	1.002	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Selections at 3/31/2024	2.417	1.813	1.657	1.065	1.065	1.065	1.037	1.008	1.008	1.008	1.004	1.002	1.002	1.002	1.002	1.001	1.001	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Default	2.392	1.808	1.625	1.114	1.065	1.046	1.033	1.019	1.010	1.012	1.010	1.006	1.001	1.004	1.002	0.998	1.000	1.000	1.000	0.999	1.000	1.000	1.000	1.000	1.002	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Manual Selected																																						
Selected	2.392	1.808	1.625	1.114	1.065	1.046	1.033	1.019	1.010	1.012	1.010	1.006	1.001	1.004	1.002	0.998	1.000	1.000	1.000	0.999	1.000	1.000	1.000	1.000	1.002	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Cumulative	9.605	4.015	2.221	1.366	1.227	1.151	1.101	1.066	1.046	1.035	1.024	1.013	1.007	1.006	1.002	1.000	1.002	1.002	1.001	1.001	1.002	1.002	1.002	1.002	1.002	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Ratio to Ultimate	0.104	0.249	0.450	0.732	0.815	0.869	0.908	0.938	0.956	0.966	0.977	0.987	0.993	0.994	0.998	1.000	0.998	0.998	0.999	0.999	0.998	0.998	0.998	0.998	0.998	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000

[1] In period 3-6 selected a five-year exc high/low average to smooth out volatility in factors.
[2] In the following periods selected three-year average to reflect change in development patterns.
[3] Assume no further development after 90 months. Set LDFs to 1.

Manitoba Public Insurance
Automobile Insurance Division - Basic
Property Damage - Direct
As of 3/31/2025

Exhibit 8
Sheet 8

Incurred Loss Development
Data Evaluated as of 3/31/2025

Accident Year	117-120	120-123	123-126	126-129	129-132	132-135	135-138	138-141	141-144	144-147	147-150	150-153	153-156	156-159	159-162	162-165	165-168	168-171	171-174	174-177	177-180	180-183	183-186	186-189	189-192	192-195	195-198	198-201	201-204	204-207	207-210	210-213	213-216	216-219	219-222	222-225	225-228	228-231
Prior	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~
03-2007	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
03-2008	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.002	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000					
03-2009	1.000	1.000	0.999	1.000	1.000	1.000	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000									
03-2010	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000													
03-2011	1.000	0.995	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000																	
03-2012	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000																					
03-2013	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000																									
03-2014	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000																													
03-2015	1.000	1.000	1.000	1.000	1.000																																	
03-2016	1.000																																					
03-2017																																						
03-2018																																						
03-2019																																						
03-2020																																						
03-2021																																						
03-2022																																						
03-2023																																						
03-2024																																						
03-2025																																						
3 Yr Avg	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000		
5 Yr Avg	1.000	0.999	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000		
7 Yr Avg	1.000	0.999	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000		
3 Yr Vol Wtd Avg	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000		
5 Yr Vol Wtd Avg	1.000	0.999	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000		
7 Yr Vol Wtd Avg	1.000	0.999	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000		
Vol Wtd Avg	1.000	0.999	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000		
5 Yr Avg Exc Hi/Lo	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000				1.000					
7 Yr Avg Exc Hi/Lo	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000				1.000					
5 Yr Vol Wtd Avg Exc Hi/Lo	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000				1.000					
7 Yr Vol Wtd Avg Exc Hi/Lo	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000				1.000					
Selections at 12/31/2024	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
Selections at 9/30/2024	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
Selections at 3/31/2024	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
Default Manual Selected	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Selected	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Cumulative	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Ratio to Ultimate	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000

[1] In period 3-6 selected a five-year exc high/low average to smooth out volatility in factors.
[2] In the following periods selected three-year average to reflect change in development patterns.
[3] Assume no further development after 90 months. Set LDFs to 1.

Manitoba Public Insurance
Automobile Insurance Division - Basic
Property Damage - Direct
As of 3/31/2025

Exhibit 8
Sheet 8

Incurred Loss Development
Data Evaluated as of 3/31/2025

Accident Year	231-234	234-237	237-240	240-Ult
Prior	~~1.000~~	~~1.000~~	~~1.000~~	
03-2007				
03-2008				
03-2009				
03-2010				
03-2011				
03-2012				
03-2013				
03-2014				
03-2015				
03-2016				
03-2017				
03-2018				
03-2019				
03-2020				
03-2021				
03-2022				
03-2023				
03-2024				
03-2025				
3 Yr Avg				
5 Yr Avg				
7 Yr Avg				
3 Yr Vol Wtd Avg				
5 Yr Vol Wtd Avg				
7 Yr Vol Wtd Avg				
Vol Wtd Avg				
5 Yr Avg Exc Hi/Lo				
7 Yr Avg Exc Hi/Lo				
5 Yr Vol Wtd Avg Exc Hi/Lo				
7 Yr Vol Wtd Avg Exc Hi/Lo				
Selections at 12/31/2024	1.000	1.000	1.000	1.000
Selections at 9/30/2024	1.000	1.000	1.000	1.000
Selections at 3/31/2024	1.000	1.000	1.000	1.000
Default	1.000	1.000	1.000	1.000
Manual Selected				
Selected	1.000	1.000	1.000	1.000
Cumulative	1.000	1.000	1.000	1.000
Ratio to Ultimate	1.000	1.000	1.000	1.000

[1] In period 3-6 selected a five-year exc high/low average to smooth out volatility in factors.
[2] In the following periods selected three-year average to reflect change in development patterns.
[3] Assume no further development after 90 months. Set LDFs to 1.

Manitoba Public Insurance
Automobile Insurance Division - Basic
Property Damage - Direct
As of 3/31/2025

Exhibit 8
Sheet 9

Ultimate Loss Based on Incurred Loss Development
Data Evaluated as of 3/31/2025

Accident Year	Age (months)	Cumulative Incurred Loss	Selected Development Factors	Cumulative Development Factors	Ultimate Loss (2) x (4)
	(1)	(2)	(3)	(4)	(5)
Prior	240	$ 246,328,331	1.000	1.000	$ 246,328,331
03-2007	228	33,601,007	1.000	1.000	33,601,007
03-2008	216	34,380,979	1.000	1.000	34,380,979
03-2009	204	36,147,277	1.000	1.000	36,147,277
03-2010	192	34,385,068	1.000	1.000	34,385,068
03-2011	180	38,382,431	1.000	1.000	38,382,431
03-2012	168	37,163,040	1.000	1.000	37,163,040
03-2013	156	42,264,301	1.000	1.000	42,264,301
03-2014	144	45,203,504	1.000	1.000	45,203,504
03-2015	132	40,700,558	1.000	1.000	40,700,558
03-2016	120	41,152,288	1.000	1.000	41,152,288
03-2017	108	43,699,684	1.000	1.000	43,699,684
03-2018	96	46,539,759	1.000	1.000	46,539,759
03-2019	84	43,172,711	1.000	1.000	43,173,509
03-2020	72	39,129,283	1.002	1.002	39,205,612
03-2021	60	27,978,250	0.999	1.001	28,013,553
03-2022	48	45,498,194	0.998	1.000	45,486,036
03-2023	36	51,506,157	1.013	1.013	52,181,690
03-2024	24	50,821,437	1.052	1.066	54,176,497
03-2025	12	44,539,516	1.282	1.366	60,852,764
Total		$ 1,022,593,774			$ 1,043,037,886

Manitoba Public Insurance
Automobile Insurance Division - Basic
Property Damage - Direct
As of 3/31/2025

Exhibit 8
Sheet 10

Loss Ratio - BF Method
Data Evaluated as of 3/31/2025

Accident Year	Prior Ultimate Loss Ratio	Weights- Prior Ultimate Loss Ratio	Preliminary Selected Loss Ratio	Weights- Preliminary Selected Loss Ratio	Trended Expected Loss Ratio	Weights- Trended Expected Loss Ratio	Weighted Average	Default Selected	Manual Selected	Loss Ratio - BF Method
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
Prior							0.000	0.000		0.000
03-2007	0.051		0.051	1.000	0.041		0.051	0.051	0.051	0.051
03-2008	0.051		0.051	1.000	0.042		0.051	0.051	0.051	0.051
03-2009	0.051		0.051	1.000	0.042		0.051	0.051	0.051	0.051
03-2010	0.046		0.046	1.000	0.043		0.046	0.046	0.046	0.046
03-2011	0.050		0.050	1.000	0.043		0.050	0.050	0.050	0.050
03-2012	0.048		0.048	1.000	0.044		0.048	0.048	0.048	0.048
03-2013	0.055		0.055	1.000	0.047		0.055	0.055	0.055	0.055
03-2014	0.058		0.058	1.000	0.048		0.058	0.058	0.058	0.058
03-2015	0.049		0.049	1.000	0.048		0.049	0.049	0.050	0.050
03-2016	0.047		0.047	1.000	0.047		0.047	0.047	0.047	0.047
03-2017	0.047		0.047	1.000	0.046		0.047	0.047	0.047	0.047
03-2018	0.048		0.048	1.000	0.045		0.048	0.048	0.048	0.048
03-2019	0.041		0.041	1.000	0.044		0.041	0.041	0.041	0.041
03-2020	0.036		0.036	1.000	0.043		0.036	0.036	0.037	0.037
03-2021	0.025		0.025	0.750	0.043	0.250	0.029	0.029	0.031	0.031
03-2022	0.041		0.041	0.500	0.044	0.500	0.042	0.042	0.037	0.037
03-2023	0.044		0.045	0.250	0.045	0.750	0.045	0.045	0.039	0.039
03-2024	0.046		0.046	0.250	0.045	0.750	0.045	0.045	0.045	0.045
03-2025	0.045	1.000	0.050		0.046		0.045	0.045		0.045

[1] A priori loss ratios held from March 2024 valuation.
[2] Current year a priori ELR is based on our forecasted ultimate and annualized premiums.

Manitoba Public Insurance
Automobile Insurance Division - Basic
Property Damage - Direct
As of 3/31/2025

Exhibit 8
Sheet 11

Ultimate Loss Based on Bornhuetter-Ferguson Using Ultimate Premiums and Paid Loss
Data Evaluated as of 3/31/2025

Accident Year	Age (months)	Ultimate Premiums	Selected Loss Ratio	Expected Ultimate Loss (2) x (3)	Cumulative Development Factors	Percentage Undeveloped 1 - 1/(5)	Undeveloped Paid Loss (4) x (6)	Cumulative Paid Loss	Ultimate Loss (7) + (8)	Calculated Loss Ratio (9) / (2)
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
Prior	240		0.000		1.000	0.00 %		$ 246,328,331		
03-2007	228	656,746,417	0.051	33,625,417	1.000	0.00 %	0	33,601,007	33,601,007	0.051
03-2008	216	679,929,583	0.051	34,404,437	1.000	0.00 %	0	34,378,479	34,378,479	0.051
03-2009	204	709,786,833	0.051	36,128,150	1.000	0.00 %	0	36,147,277	36,147,277	0.051
03-2010	192	741,553,250	0.046	34,408,071	1.000	0.00 %	0	34,385,068	34,385,068	0.046
03-2011	180	761,034,417	0.050	38,356,135	1.000	0.00 %	0	38,382,431	38,382,431	0.050
03-2012	168	772,649,000	0.048	37,164,417	1.000	0.00 %	0	37,163,040	37,163,040	0.048
03-2013	156	769,714,583	0.055	42,257,331	1.000	0.00 %	0	42,264,301	42,264,301	0.055
03-2014	144	781,393,500	0.058	45,242,684	1.000	0.00 %	0	45,203,504	45,203,504	0.058
03-2015	132	822,358,167	0.050	40,706,729	1.000	0.00 %	0	40,700,558	40,700,558	0.049
03-2016	120	877,262,333	0.047	41,143,603	1.000	0.00 %	0	41,152,288	41,152,288	0.047
03-2017	108	923,168,083	0.047	43,665,850	1.000	0.00 %	0	43,698,789	43,698,789	0.047
03-2018	96	977,103,667	0.048	46,510,135	1.000	0.00 %	0	46,534,259	46,534,259	0.048
03-2019	84	1,044,466,667	0.041	42,823,133	1.000	0.00 %	792	43,015,211	43,016,002	0.041
03-2020	72	1,099,730,583	0.037	40,800,005	1.002	0.20 %	79,897	38,993,831	39,073,728	0.036
03-2021	60	1,134,690,143	0.031	35,061,925	1.004	0.38 %	132,077	27,820,855	27,952,932	0.025
03-2022	48	1,122,990,081	0.037	41,550,633	1.007	0.68 %	282,822	44,660,591	44,943,413	0.040
03-2023	36	1,162,667,552	0.039	44,995,234	1.025	2.43 %	1,092,917	49,268,561	50,361,478	0.043
03-2024	24	1,190,367,309	0.045	53,447,492	1.110	9.94 %	5,310,158	48,839,698	54,149,855	0.045
03-2025	12	1,205,378,703	0.045	54,065,935	2.105	52.50 %	28,383,653	28,560,234	56,943,887	0.047
Total		$ 17,432,990,871		$ 786,357,315			$ 35,282,315	$ 1,001,098,312	$ 790,052,296	

Manitoba Public Insurance
Automobile Insurance Division - Basic
Property Damage - Direct
As of 3/31/2025

Exhibit 8
Sheet 12

Ultimate Loss Based on Bornhuetter-Ferguson Using Ultimate Premiums and Incurred Loss
Data Evaluated as of 3/31/2025

Accident Year	Age (months)	Ultimate Premiums	Selected Loss Ratio	Expected Ultimate Loss (2) x (3)	Cumulative Development Factors	Percentage Undeveloped 1 - 1/(5)	Undeveloped Incurred Loss (4) x (6)	Cumulative Incurred Loss	Ultimate Loss (7) + (8)	Calculated Loss Ratio (9) / (2)
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
Prior	240		0.000		1.000	0.00 %		$ 246,328,331		
03-2007	228	656,746,417	0.051	33,625,417	1.000	0.00 %	0	33,601,007	33,601,007	0.051
03-2008	216	679,929,583	0.051	34,404,437	1.000	0.00 %	0	34,380,979	34,380,979	0.051
03-2009	204	709,786,833	0.051	36,128,150	1.000	0.00 %	0	36,147,277	36,147,277	0.051
03-2010	192	741,553,250	0.046	34,408,071	1.000	0.00 %	0	34,385,068	34,385,068	0.046
03-2011	180	761,034,417	0.050	38,356,135	1.000	0.00 %	0	38,382,431	38,382,431	0.050
03-2012	168	772,649,000	0.048	37,164,417	1.000	0.00 %	0	37,163,040	37,163,040	0.048
03-2013	156	769,714,583	0.055	42,257,331	1.000	0.00 %	0	42,264,301	42,264,301	0.055
03-2014	144	781,393,500	0.058	45,242,684	1.000	0.00 %	0	45,203,504	45,203,504	0.058
03-2015	132	822,358,167	0.050	40,706,729	1.000	0.00 %	0	40,700,558	40,700,558	0.049
03-2016	120	877,262,333	0.047	41,143,603	1.000	0.00 %	0	41,152,288	41,152,288	0.047
03-2017	108	923,168,083	0.047	43,665,850	1.000	0.00 %	0	43,699,684	43,699,684	0.047
03-2018	96	977,103,667	0.048	46,510,135	1.000	0.00 %	0	46,539,759	46,539,759	0.048
03-2019	84	1,044,466,667	0.041	42,823,133	1.000	0.00 %	792	43,172,711	43,173,502	0.041
03-2020	72	1,099,730,583	0.037	40,800,005	1.002	0.19 %	79,432	39,129,283	39,208,716	0.036
03-2021	60	1,134,690,143	0.031	35,061,925	1.001	0.13 %	44,186	27,978,250	28,022,436	0.025
03-2022	48	1,122,990,081	0.037	41,550,633	1.000	-0.03 %	(11,105)	45,498,194	45,487,088	0.041
03-2023	36	1,162,667,552	0.039	44,995,234	1.013	1.29 %	582,498	51,506,157	52,088,656	0.045
03-2024	24	1,190,367,309	0.045	53,447,492	1.066	6.19 %	3,309,913	50,821,437	54,131,351	0.045
03-2025	12	1,205,378,703	0.045	54,065,935	1.366	26.81 %	14,493,852	44,539,516	59,033,369	0.049
Total		$ 17,432,990,871		$ 786,357,315			$ 18,499,568	$ 1,022,593,774	$ 794,765,012	

Exhibit 9

Collision

Manitoba Public Insurance
Automobile Insurance Division - Basic
Collision - Direct
As of 3/31/2025

Exhibit 9
Sheet 1

Summary of Loss Reserve Estimates
Data Evaluated as of 3/31/2025

Accident Year	Ultimate Loss	Selected Proportion Earned	Prorated Ultimate Loss (1) x (2)	Incurred Loss	Paid Loss	Case Loss Reserves (4) - (5)	IBNR Loss Reserves (3) - (4)	Total Outstanding Loss Reserves (6) + (7)
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
Prior	$ 1,532,404,660	1.000	$ 1,532,404,660	$ 1,532,404,660	$ 1,532,404,660	$ 0	$ 0	$ 0
03-2007	225,704,585	1.000	225,704,585	225,704,585	225,704,585	0	0	0
03-2008	232,615,057	1.000	232,615,057	232,615,057	232,615,057	0	0	0
03-2009	243,010,312	1.000	243,010,312	243,010,312	243,010,312	0	0	0
03-2010	238,248,443	1.000	238,248,443	238,248,443	238,248,443	0	0	0
03-2011	279,534,385	1.000	279,534,385	279,534,385	279,534,385	0	0	0
03-2012	271,400,422	1.000	271,400,422	271,400,422	271,400,032	390	0	390
03-2013	315,837,121	1.000	315,837,121	315,837,121	315,832,871	4,250	0	4,250
03-2014	350,398,556	1.000	350,398,556	350,398,556	350,398,556	0	0	0
03-2015	313,864,710	1.000	313,864,710	313,864,710	313,864,710	0	0	0
03-2016	355,386,797	1.000	355,386,797	355,386,797	355,386,254	543	0	543
03-2017	387,589,036	1.000	387,589,036	387,589,036	387,587,711	1,325	0	1,325
03-2018	409,104,360	1.000	409,104,360	409,104,360	409,101,297	3,063	0	3,063
03-2019	409,527,039	1.000	409,527,039	409,527,039	409,490,574	36,465	0	36,465
03-2020	407,762,986	1.000	407,762,986	407,653,679	407,606,195	47,484	109,307	156,791
03-2021	316,810,763	1.000	316,810,763	316,553,922	316,510,076	43,845	256,842	300,687
03-2022	444,930,660	1.000	444,930,660	444,106,072	443,950,593	155,478	824,588	980,067
03-2023	474,316,926	1.000	474,316,926	472,090,809	471,592,357	498,452	2,226,117	2,724,569
03-2024	524,604,703	1.000	524,604,703	516,675,582	513,711,040	2,964,543	7,929,120	10,893,663
03-2025	593,918,914	1.000	593,918,914	519,329,589	402,705,829	116,623,760	74,589,325	191,213,084
Total	$ 8,326,970,434		$ 8,326,970,434	$ 8,241,035,136	$ 8,120,655,537	$ 120,379,598	$ 85,935,299	$ 206,314,897

Manitoba Public Insurance
Automobile Insurance Division - Basic
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Exhibit 9
Sheet 2

Change in Ultimate Loss Estimates - 1 Year
Data Evaluated as of 3/31/2025

Accident Year	2016 vs 2015	2017 vs 2016	2018 vs 2017	2019 vs 2018	2020 vs 2019	2021 vs 2020	2022 vs 2021	2023 vs 2022	2024 vs 2023	2025 vs 2024
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
Prior	(127,601)	(62,795)	(41,243)	(32,914)	(41,840)	(34,136)	(36,874)	(36,997)	(11,672)	(42,497)
03-2007	(6,878)	(22,641)	19,006	(14,115)	(20,457)	1,310,182	(7,101)	(6,427)	(6,231)	(2,247)
03-2008	(6,351)	(21,542)	(14,155)	(17,229)	(18,051)	(358,949)	(9,046)	(23,136)	(8,351)	(32,713)
03-2009	(10,025)	117,398	(8,038)	(17,661)	(4,569)	1,323,996	(9,880)	(11,450)	(2,771)	(17,054)
03-2010	138,454	106,572	(13,077)	(19,830)	(11,143)	(4,190,527)	(23,071)	(5,493)	(10,535)	(1,288)
03-2011	356,893	139,919	9,945	40,282	(20,153)	8,372,745	(12,408)	(6,900)	(5,623)	(17,451)
03-2012	482,237	247,797	45,707	15,664	(12,152)	(1,694,371)	(7,165)	(21,167)	(11,461)	(7,815)
03-2013	933,806	525,805	(117,122)	56,932	3,523	5,145,117	5,896	(15,663)	(1,658)	8,971
03-2014	1,963,149	956,334	191	135,013	61,930	993,514	12,189	(4,656)	(11,571)	(2,381)
03-2015	267,738	1,183,490	484,327	(108,731)	112,940	(3,987,459)	27,763	20,012	9,344	(6,586)
03-2016		3,358,847	(72,921)	(112,066)	36,494	3,022,619	29,691	43,721	9,647	1,291
03-2017			953,917	(302,474)	233,925	1,286,722	141,925	59,105	15,185	31,787
03-2018				(6,180,216)	113,096	560,534	86,370	(33,294)	121,652	38,155
03-2019					4,200,692	14,379	(42,194)	(96,070)	(2,749)	138,648
03-2020						(6,320,644)	(210,159)	(87,406)	32,176	207,243
03-2021							(2,231,824)	(794,727)	(86,772)	220,061
03-2022								21,578,700	2,389,710	953,574
03-2023									22,696,690	(312,290)
03-2024										(18,738,032)
03-2025										
Total	3,991,422	6,529,184	1,246,537	(6,557,345)	4,634,235	5,443,722	(2,285,888)	20,558,152	25,115,012	(17,580,625)

Manitoba Public Insurance
Automobile Insurance Division - Basic
Collision - Direct
As of 3/31/2025

Exhibit 9
Sheet 3

Comparison of Ultimate Loss Estimates
Data Evaluated as of 3/31/2025

Accident Year	Paid Loss Development	Weights- Paid Loss Development	Incurred Loss Development	Weights- Incurred Loss Development	Bornhuetter-Ferguson Using Ultimate Premiums and Paid Loss	Weights- Bornhuetter-Ferguson Using Ultimate Premiums and Paid Loss	Bornhuetter-Ferguson Using Ultimate Premiums and Incurred Loss	Weights- Bornhuetter-Ferguson Using Ultimate Premiums and Incurred Loss	Average Incurred Loss per Reported Claim with Payment Development	Weights- Average Incurred Loss per Reported Claim with Payment Development	Weighted Average	Default Selected	Manual Selected	Ultimate Loss
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
Prior	$ 1,532,404,660	0.000	$ 1,532,404,660	1.000		0.000		0.000	$ 1,532,404,660	0.000	$ 1,532,404,660	$ 1,532,404,660		$ 1,532,404,660
03-2007	225,704,585	0.000	225,704,585	1.000	225,704,585	0.000	225,704,585	0.000	225,704,585	0.000	225,704,585	225,704,585		225,704,585
03-2008	232,615,057	0.000	232,615,057	1.000	232,615,057	0.000	232,615,057	0.000	232,615,057	0.000	232,615,057	232,615,057		232,615,057
03-2009	243,010,312	0.000	243,010,312	1.000	243,010,312	0.000	243,010,312	0.000	243,010,312	0.000	243,010,312	243,010,312		243,010,312
03-2010	238,248,443	0.000	238,248,443	1.000	238,248,443	0.000	238,248,443	0.000	238,248,443	0.000	238,248,443	238,248,443		238,248,443
03-2011	279,534,385	0.000	279,534,385	1.000	279,534,385	0.000	279,534,385	0.000	279,534,385	0.000	279,534,385	279,534,385		279,534,385
03-2012	271,400,032	0.000	271,400,422	1.000	271,400,032	0.000	271,400,422	0.000	271,400,422	0.000	271,400,422	271,400,422		271,400,422
03-2013	315,832,871	0.000	315,837,121	1.000	315,832,871	0.000	315,837,121	0.000	315,837,121	0.000	315,837,121	315,837,121		315,837,121
03-2014	350,398,556	0.000	350,398,556	1.000	350,398,556	0.000	350,398,556	0.000	350,398,556	0.000	350,398,556	350,398,556		350,398,556
03-2015	313,864,710	0.000	313,864,710	1.000	313,864,710	0.000	313,864,710	0.000	313,864,710	0.000	313,864,710	313,864,710		313,864,710
03-2016	355,386,254	0.000	355,386,797	1.000	355,386,254	0.000	355,386,797	0.000	355,386,797	0.000	355,386,797	355,386,797		355,386,797
03-2017	387,587,711	0.000	387,589,036	1.000	387,587,711	0.000	387,589,036	0.000	387,589,036	0.000	387,589,036	387,589,036		387,589,036
03-2018	409,101,297	0.000	409,104,360	1.000	409,101,297	0.000	409,104,360	0.000	409,104,360	0.000	409,104,360	409,104,360		409,104,360
03-2019	409,496,912	0.000	409,527,039	1.000	409,496,911	0.000	409,527,039	0.000	409,542,381	0.000	409,527,039	409,527,039		409,527,039
03-2020	407,732,746	0.000	407,762,986	1.000	407,735,116	0.000	407,765,025	0.000	407,887,433	0.000	407,762,986	407,762,986		407,762,986
03-2021	316,786,529	0.000	316,810,763	1.000	316,839,325	0.000	316,859,790	0.000	317,075,906	0.000	316,810,763	316,810,763		316,810,763
03-2022	444,831,103	0.000	444,930,660	1.000	444,834,185	0.000	444,933,362	0.000	445,667,495	0.000	444,930,660	444,930,660		444,930,660
03-2023	474,156,990	0.000	474,316,926	1.000	474,127,319	0.000	474,290,429	0.000	475,203,755	0.000	474,316,926	474,316,926		474,316,926
03-2024	524,139,669	0.000	524,604,703	1.000	523,615,828	0.000	524,199,740	0.000	525,788,788	0.000	524,604,703	524,604,703		524,604,703
03-2025	593,918,914	1.000	581,992,968	0.000	587,053,961	0.000	580,981,191	0.000	585,028,289	0.000	593,918,914	593,918,914		593,918,914
Total	$ 8,326,151,735		$ 8,315,044,489		$ 6,786,386,858		$ 6,781,250,359		$ 8,321,292,491		$ 8,326,970,434	$ 8,326,970,434		$ 8,326,970,434

[1] Selected Incurred Chain Ladder for all years with exception of current year.
[2] For the current year, selected Paid DFM as paid severity is higher than incurred severity as case reserves are not keeping pace with paid losses.
[3] There was a major winter storm March 27 & 28 of current year where claims were not reported in time for end of the year; therefore, selected higher end of the range of estimates.

Manitoba Public Insurance
Automobile Insurance Division - Basic
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Exhibit 9
Sheet 4

Paid Loss - Cumulative
Data Evaluated as of 3/31/2025

Accident Year	3	6	9	12	15	18	21	24	27	30	33	36	39	42
Prior	1,339,494,901	1,385,811,812	1,435,936,039	1,498,568,590	1,528,089,368	1,533,097,408	1,534,858,250	1,535,461,334	1,535,959,238	1,536,105,053	1,535,998,477	1,535,911,662	1,535,778,868	1,535,617,451
03-2007	17,877,475	58,862,171	110,509,649	173,611,110	215,040,778	221,426,800	223,430,804	224,327,149	225,023,675	225,595,157	225,864,285	225,941,727	226,032,378	226,058,881
03-2008	17,214,197	55,582,150	107,145,892	171,944,111	217,889,808	227,437,902	230,294,863	231,030,118	231,886,269	232,368,815	232,668,528	232,813,100	232,844,827	232,826,669
03-2009	15,796,618	58,372,565	118,225,069	185,658,561	231,289,854	237,762,909	239,884,815	241,005,810	241,890,641	242,360,635	242,730,387	243,007,924	243,063,007	243,123,829
03-2010	22,413,034	69,633,566	126,635,247	195,105,593	228,104,833	232,795,223	234,957,627	235,937,096	236,681,492	237,416,713	237,895,293	238,138,506	238,310,809	238,287,121
03-2011	23,893,753	71,309,266	133,517,159	214,929,259	261,435,531	270,916,137	274,404,804	276,113,920	277,316,582	278,174,442	278,609,616	278,798,088	279,059,689	279,031,153
03-2012	21,398,116	70,466,667	136,645,100	215,765,775	257,945,422	263,963,069	266,874,803	268,042,742	269,185,209	269,844,861	270,336,086	270,648,804	270,846,788	270,999,836
03-2013	25,061,899	76,040,698	145,320,021	227,111,655	293,171,565	304,192,030	309,063,517	310,907,452	312,378,666	313,501,176	314,333,120	314,666,973	314,875,048	315,138,234
03-2014	26,103,340	78,831,564	152,155,420	247,626,043	319,008,528	335,420,890	341,494,302	344,169,358	346,084,686	347,307,467	348,216,249	348,805,605	349,193,390	349,447,328
03-2015	20,915,960	77,875,694	155,928,702	253,795,226	295,136,307	302,736,719	306,434,494	308,317,683	310,011,422	311,049,164	311,759,137	312,485,298	312,897,885	313,116,573
03-2016	36,072,328	98,575,859	180,966,429	285,312,183	335,104,257	344,557,659	348,741,878	350,647,785	352,023,081	353,143,134	353,965,756	354,328,605	354,661,447	354,833,170
03-2017	38,417,245	107,899,993	194,388,949	305,689,682	363,117,717	374,797,069	379,624,203	381,413,223	383,040,442	384,386,486	385,358,496	385,880,621	386,257,171	386,522,794
03-2018	37,878,987	111,737,054	211,820,996	327,459,078	385,369,504	396,794,580	401,204,918	403,038,603	404,541,580	405,885,101	406,868,556	407,364,138	407,721,688	408,086,841
03-2019	35,204,874	105,955,680	203,821,462	319,009,463	383,458,223	396,454,354	400,950,520	403,141,547	405,211,815	406,547,322	407,429,576	407,932,883	408,272,736	408,499,377
03-2020	33,110,703	107,468,118	208,210,191	334,244,589	383,384,749	394,297,816	399,046,067	401,715,759	403,359,130	404,553,060	405,401,913	405,793,311	406,104,579	406,385,047
03-2021	25,651,006	89,342,013	176,557,813	266,640,731	302,731,738	308,718,601	311,368,527	312,511,522	313,370,727	313,982,439	314,722,155	315,166,444	315,514,988	315,665,754
03-2022	34,135,927	100,157,915	193,175,570	304,928,317	381,684,268	413,713,684	427,812,145	433,882,651	437,303,938	439,512,040	440,977,928	441,840,222	442,495,599	443,103,410
03-2023	24,092,888	88,619,051	185,470,734	319,859,982	408,758,739	441,631,444	457,657,052	464,308,313	467,509,241	469,385,892	470,730,482	471,592,357		
03-2024	32,040,052	97,767,933	195,802,468	351,984,250	452,533,999	492,176,323	508,039,563	513,711,040						
03-2025	30,910,356	114,178,347	237,938,010	402,705,829										

[1] Amounts are net of Salvage & Subrogation received.

Manitoba Public Insurance
Automobile Insurance Division - Basic
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Exhibit 9
Sheet 4

Paid Loss - Cumulative
Data Evaluated as of 3/31/2025

Accident Year	45	48	51	54	57	60	63	66	69	72	75	78	81	84
Prior	1,535,446,786	1,535,222,717	1,534,962,041	1,534,824,523	1,534,662,988	1,534,498,144	1,534,365,721	1,534,223,319	1,534,115,240	1,533,937,892	1,533,808,464	1,533,692,742	1,533,581,534	1,533,503,144
03-2007	226,052,112	225,965,932	225,944,869	225,862,014	225,839,663	225,820,900	225,807,281	225,801,653	225,794,600	225,810,155	225,810,791	225,801,580	225,782,441	225,779,147
03-2008	232,785,995	232,792,138	232,775,584	232,774,360	232,762,486	232,780,188	232,779,759	232,815,117	232,856,056	232,843,528	232,843,874	232,825,246	232,798,325	232,794,806
03-2009	243,122,620	243,129,550	243,116,434	243,122,247	243,135,047	243,119,853	243,084,925	243,070,405	243,055,593	243,058,845	243,067,030	243,093,791	243,100,844	243,096,179
03-2010	238,300,943	238,271,591	238,304,433	238,303,682	238,317,702	238,271,761	238,284,236	238,297,857	238,305,782	238,316,352	238,331,505	238,334,175	238,336,293	238,342,064
03-2011	279,116,514	279,177,732	279,268,220	279,347,301	279,411,029	279,426,404	279,479,551	279,506,705	279,525,107	279,542,232	279,530,933	279,542,869	279,550,882	279,555,474
03-2012	271,118,344	271,166,510	271,203,162	271,239,570	271,260,856	271,300,962	271,334,861	271,362,692	271,382,038	271,394,472	271,409,921	271,421,681	271,432,757	271,439,973
03-2013	315,298,059	315,405,018	315,479,725	315,559,912	315,614,644	315,662,493	315,690,220	315,724,389	315,754,997	315,758,341	315,777,264	315,797,141	315,803,191	315,805,202
03-2014	349,695,223	349,802,532	349,944,467	350,061,121	350,130,192	350,166,172	350,222,995	350,263,033	350,287,539	350,301,692	350,321,447	350,338,316	350,360,644	350,361,879
03-2015	313,262,314	313,397,848	313,462,035	313,545,367	313,580,099	313,619,547	313,646,519	313,698,840	313,737,901	313,763,812	313,789,136	313,797,964	313,814,513	313,813,827
03-2016	354,909,219	354,977,378	355,078,389	355,140,936	355,169,720	355,221,920	355,236,855	355,265,120	355,299,314	355,292,582	355,294,616	355,306,288	355,322,493	355,323,288
03-2017	386,819,843	386,947,249	387,131,089	387,231,708	387,286,794	387,323,971	387,364,381	387,390,427	387,449,143	387,464,117	387,475,155	387,513,400	387,536,314	387,536,239
03-2018	408,301,557	408,446,944	408,567,331	408,655,513	408,675,363	408,757,622	408,782,361	408,828,664	408,894,835	408,922,555	408,944,990	408,988,677	409,019,158	409,044,259
03-2019	408,725,554	408,806,684	408,861,175	408,954,570	409,059,460	409,123,766	409,189,870	409,245,853	409,301,603	409,328,726	409,382,108	409,416,848	409,466,999	409,490,574
03-2020	406,634,433	406,818,428	406,961,787	407,058,656	407,213,283	407,286,570	407,351,732	407,468,100	407,542,361	407,606,195				
03-2021	315,878,480	316,040,352	316,175,854	316,289,336	316,403,093	316,510,076								
03-2022	443,642,323	443,950,593												
03-2023														
03-2024														
03-2025														

[1] Amounts are net of Salvage & Subrogation received.

Manitoba Public Insurance
Automobile Insurance Division - Basic
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Exhibit 9
Sheet 4

Paid Loss - Cumulative
Data Evaluated as of 3/31/2025

Accident Year	87	90	93	96	99	102	105	108	111	114	117	120	123	126
Prior	1,533,424,852	1,533,318,840	1,533,263,364	1,533,166,050	1,533,117,625	1,533,040,950	1,532,977,188	1,532,928,943	1,532,877,596	1,532,863,230	1,532,830,600	1,532,820,504	1,532,804,379	1,532,787,604
03-2007	225,773,053	225,805,885	225,806,562	225,798,220	225,790,993	225,786,366	225,784,284	225,778,171	225,773,674	225,773,735	225,772,897	225,770,771	225,763,418	225,761,426
03-2008	232,766,948	232,761,842	232,757,878	232,767,584	232,766,872	232,766,153	232,766,514	232,752,712	232,746,234	232,744,452	232,743,082	232,740,393	232,736,649	232,730,529
03-2009	243,095,060	243,102,002	243,106,429	243,092,499	243,097,064	243,095,986	243,097,150	243,097,563	243,095,770	243,084,831	243,082,967	243,079,112	243,078,790	243,078,584
03-2010	238,337,625	238,338,229	238,337,132	238,330,408	238,323,502	238,320,388	238,328,343	238,327,882	238,325,115	238,315,289	238,315,168	238,311,345	238,310,720	238,308,564
03-2011	279,569,441	279,567,990	279,571,843	279,566,716	279,591,350	279,608,306	279,603,644	279,601,969	279,600,965	279,602,212	279,597,997	279,583,385	279,585,660	279,585,578
03-2012	271,447,115	271,454,557	271,456,720	271,453,400	271,446,749	271,445,083	271,442,407	271,444,069	271,440,716	271,439,286	271,436,933	271,446,094	271,452,186	271,444,860
03-2013	315,803,271	315,815,451	315,821,795	315,827,345	315,823,177	315,840,880	315,838,382	315,837,475	315,837,014	315,843,438	315,843,550	315,842,346	315,842,080	315,840,134
03-2014	350,369,893	350,383,089	350,395,734	350,402,975	350,412,725	350,413,922	350,414,312	350,417,164	350,406,156	350,404,750	350,408,389	350,412,508	350,410,226	350,411,543
03-2015	313,824,164	313,835,484	313,837,878	313,840,715	313,835,885	313,836,072	313,857,214	313,861,502	313,857,767	313,856,960	313,866,847	313,869,671	313,858,924	313,865,669
03-2016	355,325,726	355,338,596	355,366,349	355,373,059	355,371,102	355,381,010	355,383,877	355,378,653	355,371,573	355,378,176	355,384,317	355,386,254		
03-2017	387,545,233	387,555,254	387,551,571	387,551,190	387,554,570	387,564,339	387,587,104	387,587,711						
03-2018	409,050,656	409,070,788	409,101,610	409,101,297										
03-2019														
03-2020														
03-2021														
03-2022														
03-2023														
03-2024														
03-2025														

[1] Amounts are net of Salvage & Subrogation received.

Manitoba Public Insurance
Automobile Insurance Division - Basic
Collision - Direct
As of 3/31/2025

Exhibit 9
Sheet 4

Paid Loss - Cumulative
Data Evaluated as of 3/31/2025

Accident Year	129	132	135	138	141	144	147	150	153	156	159	162	165	168
Prior	1,532,761,848	1,532,742,403	1,532,720,748	1,532,713,135	1,532,690,621	1,532,679,908	1,532,669,210	1,532,662,093	1,532,652,328	1,532,640,890	1,532,631,925	1,532,620,877	1,532,613,004	1,532,608,551
03-2007	225,754,982	225,784,405	225,784,040	225,781,911	225,780,690	225,764,687	225,758,453	225,757,653	225,753,289	225,747,817	225,746,029	225,744,781	225,743,085	225,742,964
03-2008	232,730,871	232,729,385	232,729,466	232,727,479	232,714,827	232,714,297	232,710,593	232,708,577	232,705,596	232,696,286	232,689,093	232,694,483	232,689,902	232,688,303
03-2009	243,067,761	243,065,933	243,066,927	243,065,103	243,065,097	243,061,577	243,060,777	243,055,157	243,053,005	243,051,467	243,049,940	243,046,586	243,043,318	243,041,587
03-2010	238,303,289	238,302,197	238,300,963	238,297,592	238,297,615	238,288,830	238,272,220	238,264,402	238,264,609	238,265,759	238,265,075	238,263,405	238,261,757	238,260,266
03-2011	279,578,440	279,576,767	279,567,337	279,566,874	279,567,243	279,564,359	279,554,389	279,554,068	279,558,465	279,557,459	279,553,661	279,553,060	279,553,090	279,551,836
03-2012	271,444,208	271,438,929	271,428,484	271,428,544	271,422,990	271,419,308	271,410,055	271,407,168	271,406,980	271,406,847	271,401,061	271,402,112	271,401,732	271,400,032
03-2013	315,833,736	315,827,708	315,827,311	315,831,395	315,830,777	315,826,050	315,821,966	315,825,770	315,835,198	315,832,871				
03-2014	350,403,019	350,400,937	350,400,492	350,399,624	350,397,773	350,398,556								
03-2015	313,863,228	313,864,710												
03-2016														
03-2017														
03-2018														
03-2019														
03-2020														
03-2021														
03-2022														
03-2023														
03-2024														
03-2025														

[1] Amounts are net of Salvage & Subrogation received.

Manitoba Public Insurance
Automobile Insurance Division - Basic
Collision - Direct
As of 3/31/2025

Exhibit 9
Sheet 4

Paid Loss - Cumulative
Data Evaluated as of 3/31/2025

Accident Year	171	174	177	180	183	186	189	192	195	198	201	204	207	210
Prior	1,532,601,122	1,532,583,946	1,532,572,292	1,532,566,836	1,532,564,112	1,532,554,588	1,532,551,856	1,532,532,700	1,532,528,030	1,532,524,311	1,532,505,743	1,532,495,826	1,532,491,206	1,532,486,507
03-2007	225,741,177	225,738,497	225,735,501	225,726,591	225,724,468	225,723,726	225,722,295	225,719,490	225,713,063	225,713,063	225,713,063	225,713,063	225,711,908	225,711,708
03-2008	232,687,303	232,686,553	232,686,730	232,679,257	232,673,774	232,673,774	232,659,953	232,656,121	232,653,376	232,653,406	232,650,434	232,647,770	232,629,862	232,621,451
03-2009	243,031,874	243,030,849	243,030,157	243,030,137	243,028,666	243,028,671	243,028,601	243,027,366	243,027,366	243,016,638	243,014,680	243,010,312		
03-2010	238,258,894	238,258,245	238,258,245	238,249,731	238,247,800	238,246,511	238,244,925	238,248,443						
03-2011	279,544,110	279,542,025	279,536,093	279,534,385										
03-2012														
03-2013														
03-2014														
03-2015														
03-2016														
03-2017														
03-2018														
03-2019														
03-2020														
03-2021														
03-2022														
03-2023														
03-2024														
03-2025														

[1] Amounts are net of Salvage & Subrogation received.

Manitoba Public Insurance
Automobile Insurance Division - Basic
Collision - Direct
As of 3/31/2025

Exhibit 9
Sheet 4

Paid Loss - Cumulative
Data Evaluated as of 3/31/2025

Accident Year	213	216	219	222	225	228	231	234	237	240
Prior	1,532,472,939	1,532,458,829	1,532,450,437	1,532,452,142	1,532,451,842	1,532,447,157	1,532,430,983	1,532,404,818	1,532,407,735	1,532,404,660
03-2007	225,706,832	225,706,832	225,706,832	225,706,832	225,704,585	225,704,585				
03-2008	232,616,962	232,615,057								
03-2009										
03-2010										
03-2011										
03-2012										
03-2013										
03-2014										
03-2015										
03-2016										
03-2017										
03-2018										
03-2019										
03-2020										
03-2021										
03-2022										
03-2023										
03-2024										
03-2025										

[1] Amounts are net of Salvage & Subrogation received.

Manitoba Public Insurance
Automobile Insurance Division - Basic
Collision - Direct
As of 3/31/2025

Exhibit 9
Sheet 5

Paid Loss Development
Data Evaluated as of 3/31/2025

Accident Year	3-6	6-9	9-12	12-15	15-18	18-21	21-24	24-27	27-30	30-33	33-36	36-39	39-42	42-45	45-48	48-51	51-54	54-57	57-60	60-63	63-66	66-69	69-72	72-75	75-78	78-81	81-84	84-87	87-90	90-93	93-96	96-99	99-102	102-105	105-108	108-111	111-114	114-117	117-120	120-123	123-126	126-129	129-132
Prior	~~1.035~~	~~1.036~~	~~1.044~~	~~1.020~~	~~1.003~~	~~1.001~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~
03-2007	3.293	1.877	1.571	1.239	1.030	1.009	1.004	1.003	1.003	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
03-2008	3.229	1.928	1.605	1.267	1.044	1.013	1.003	1.004	1.002	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
03-2009	3.695	2.025	1.570	1.246	1.028	1.009	1.005	1.004	1.002	1.002	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
03-2010	3.107	1.819	1.541	1.169	1.021	1.009	1.004	1.003	1.003	1.002	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
03-2011	2.984	1.872	1.610	1.216	1.036	1.013	1.006	1.004	1.003	1.002	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
03-2012	3.293	1.939	1.579	1.195	1.023	1.011	1.004	1.004	1.002	1.002	1.001	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
03-2013	3.034	1.911	1.563	1.291	1.038	1.016	1.006	1.005	1.004	1.003	1.001	1.001	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
03-2014	3.020	1.930	1.627	1.288	1.051	1.018	1.008	1.006	1.004	1.003	1.002	1.001	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
03-2015	3.723	2.002	1.628	1.163	1.026	1.012	1.006	1.005	1.003	1.002	1.002	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
03-2016	2.733	1.836	1.577	1.175	1.028	1.012	1.005	1.004	1.003	1.002	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000				
03-2017	2.809	1.802	1.573	1.188	1.032	1.013	1.005	1.004	1.004	1.003	1.001	1.001	1.001	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000							
03-2018	2.950	1.896	1.546	1.177	1.030	1.011	1.005	1.004	1.003	1.002	1.001	1.001	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000												
03-2019	3.010	1.924	1.565	1.202	1.034	1.011	1.005	1.005	1.003	1.002	1.001	1.001	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000																
03-2020	3.246	1.937	1.605	1.147	1.028	1.012	1.007	1.004	1.003	1.002	1.001	1.001	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000																				
03-2021	3.483	1.976	1.510	1.135	1.020	1.009	1.004	1.003	1.002	1.002	1.001	1.001	1.000	1.001	1.001	1.000	1.000	1.000	1.000																								
03-2022	2.934	1.929	1.579	1.252	1.084	1.034	1.014	1.008	1.005	1.003	1.002	1.001	1.001	1.001	1.001																												
03-2023	3.678	2.093	1.725	1.278	1.080	1.036	1.015	1.007	1.004	1.003	1.002																																
03-2024	3.051	2.003	1.798	1.286	1.088	1.032	1.011																																				
03-2025	3.694	2.084	1.692																																								
3 Yr Avg	3.475	2.060	1.738	1.272	1.084	1.034	1.013	1.006	1.004	1.003	1.002	1.001	1.001	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
5 Yr Avg	3.368	2.017	1.661	1.220	1.060	1.025	1.010	1.005	1.003	1.003	1.001	1.001	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
10 Yr Avg	3.159	1.948	1.617	1.200	1.045	1.018	1.008	1.005	1.003	1.003	1.002	1.001	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2 Yr Vol Wtd Avg	3.367	2.046	1.740	1.282	1.084	1.034	1.013	1.007	1.005	1.003	1.002	1.001	1.001	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
3 Yr Vol Wtd Avg	3.453	2.060	1.735	1.273	1.084	1.034	1.013	1.006	1.004	1.003	1.002	1.001	1.001	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
5 Yr Vol Wtd Avg	3.338	2.018	1.665	1.223	1.063	1.026	1.011	1.006	1.004	1.003	1.002	1.001	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7 Yr Vol Wtd Avg	3.270	1.991	1.641	1.213	1.054	1.022	1.009	1.005	1.004	1.003	1.001	1.001	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Vol Wtd Avg	3.162	1.937	1.608	1.216	1.043	1.017	1.007	1.005	1.003	1.002	1.001	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
5 Yr Avg Exc Hi/Lo	3.404	2.021	1.665	1.226	1.064	1.026	1.011	1.005	1.003	1.002	1.001	1.001	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7 Yr Avg Exc Hi/Lo	3.294	1.986	1.633	1.211	1.051	1.020	1.008	1.005	1.003	1.002	1.001	1.001	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
5 Yr Vol Wtd Avg Exc Hi/Lo	3.371	2.026	1.666	1.224	1.065	1.027	1.011	1.005	1.003	1.002	1.002	1.001	1.001	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7 Yr Vol Wtd Avg Exc Hi/Lo	3.259	1.988	1.634	1.210	1.052	1.021	1.009	1.005	1.003	1.002	1.001	1.001	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Vol Wtd Avg Exc Hi/Lo	3.170	1.938	1.601	1.217	1.040	1.016	1.007	1.005	1.003	1.002	1.001	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Selections at 12/31/2024	3.338	2.060	1.762	1.282	1.084	1.034	1.014	1.007	1.005	1.003	1.002	1.001	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Selections at 9/30/2024	3.338	2.046	1.762	1.282	1.084	1.035	1.014	1.007	1.005	1.003	1.002	1.001	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Selections at 3/31/2024	3.320	2.046	1.762	1.123	1.123	1.123	1.010	1.004	1.004	1.004	1.002	1.001	1.001	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Default	3.338	2.060	1.735	1.273	1.084	1.034	1.013	1.006	1.004	1.003	1.002	1.001	1.001	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Manual Selected																																											
Selected	3.338	2.060	1.735	1.273	1.084	1.034	1.013	1.006	1.004	1.003	1.002	1.001	1.001	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Cumulative	17.598	5.273	2.559	1.475	1.159	1.069	1.034	1.020	1.014	1.010	1.007	1.005	1.004	1.003	1.003	1.002	1.002	1.001	1.001	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Ratio to Ultimate	0.057	0.190	0.391	0.678	0.863	0.935	0.967	0.980	0.986	0.990	0.993	0.995	0.996	0.997	0.997	0.998	0.998	0.999	0.999	0.999	0.999	0.999	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000

Notes:
[1] 3-6 development period is volatile, selected 5 year volume-weighted avg.
[2] For remaining periods selected 3 year volume weighted to balance stability with responsiveness to emerging pattern post pandemic.
[3] Assumed no further development beyond 87 months.

Manitoba Public Insurance
Automobile Insurance Division - Basic
Collision - Direct
As of 3/31/2025

Exhibit 9
Sheet 5

Paid Loss Development
Data Evaluated as of 3/31/2025

Accident Year	132-135	135-138	138-141	141-144	144-147	147-150	150-153	153-156	156-159	159-162	162-165	165-168	168-171	171-174	174-177	177-180	180-183	183-186	186-189	189-192	192-195	195-198	198-201	201-204	204-207	207-210	210-213	213-216	216-219	219-222	222-225	225-228	228-231	231-234	234-237	237-240	240-Ult
~~Prior~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	
03-2007	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000					
03-2008	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000									
03-2009	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000													
03-2010	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000																	
03-2011	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000																					
03-2012	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000																									
03-2013	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000																													
03-2014	1.000	1.000	1.000	1.000																																	
03-2015																																					
03-2016																																					
03-2017																																					
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03-2024																																					
03-2025																																					
3 Yr Avg	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000					
5 Yr Avg	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000					
10 Yr Avg	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000					
2 Yr Vol Wtd Avg	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000					
3 Yr Vol Wtd Avg	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000					
5 Yr Vol Wtd Avg	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000					
7 Yr Vol Wtd Avg	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000					
Vol Wtd Avg	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000					
5 Yr Avg Exc Hi/Lo	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000													
7 Yr Avg Exc Hi/Lo	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000													
5 Yr Vol Wtd Avg Exc Hi/Lo	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000													
7 Yr Vol Wtd Avg Exc Hi/Lo	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000													
Vol Wtd Avg Exc Hi/Lo	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000													
Selections at 12/31/2024	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Selections at 9/30/2024	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Selections at 3/31/2024	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Default	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Manual Selected																																					
Selected	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Cumulative	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Ratio to Ultimate	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000

Notes:
[1] 3-6 development period is volatile, selected 5 year volume-weighted avg.
[2] For remaining periods selected 3 year volume weighted to balance stability with responsiveness to emerging pattern post pandemic.
[3] Assumed no further development beyond 87 months.

Manitoba Public Insurance
Automobile Insurance Division - Basic
Collision - Direct
As of 3/31/2025

Exhibit 9
Sheet 6

Ultimate Loss Based on Paid Loss Development
Data Evaluated as of 3/31/2025

Accident Year	Age (months)	Cumulative Paid Loss	Selected Development Factors	Cumulative Development Factors	Ultimate Loss (2) x (4)
	(1)	(2)	(3)	(4)	(5)
Prior	240	$ 1,532,404,660	1.000	1.000	$ 1,532,404,660
03-2007	228	225,704,585	1.000	1.000	225,704,585
03-2008	216	232,615,057	1.000	1.000	232,615,057
03-2009	204	243,010,312	1.000	1.000	243,010,312
03-2010	192	238,248,443	1.000	1.000	238,248,443
03-2011	180	279,534,385	1.000	1.000	279,534,385
03-2012	168	271,400,032	1.000	1.000	271,400,032
03-2013	156	315,832,871	1.000	1.000	315,832,871
03-2014	144	350,398,556	1.000	1.000	350,398,556
03-2015	132	313,864,710	1.000	1.000	313,864,710
03-2016	120	355,386,254	1.000	1.000	355,386,254
03-2017	108	387,587,711	1.000	1.000	387,587,711
03-2018	96	409,101,297	1.000	1.000	409,101,297
03-2019	84	409,490,574	1.000	1.000	409,496,912
03-2020	72	407,606,195	1.000	1.000	407,732,746
03-2021	60	316,510,076	1.001	1.001	316,786,529
03-2022	48	443,950,593	1.001	1.002	444,831,103
03-2023	36	471,592,357	1.003	1.005	474,156,990
03-2024	24	513,711,040	1.015	1.020	524,139,669
03-2025	12	402,705,829	1.445	1.475	593,918,914
Total		$ 8,120,655,537			$ 8,326,151,735

Manitoba Public Insurance
Automobile Insurance Division - Basic
Collision - Direct
As of 3/31/2025

Exhibit 9
Sheet 7

Incurred Loss - Cumulative
Data Evaluated as of 3/31/2025

Accident Year	3	6	9	12	15	18	21	24	27	30	33	36	39	42
Prior	1,368,048,791	1,413,848,185	1,474,452,949	1,533,636,565	1,535,245,730	1,535,313,582	1,536,099,575	1,536,173,915	1,536,455,684	1,536,528,452	1,536,281,266	1,536,114,395	1,535,943,002	1,535,754,766
03-2007	42,094,206	89,783,969	154,188,269	224,168,409	224,612,897	224,175,932	224,797,543	225,062,034	225,481,424	225,848,526	225,978,426	226,036,923	226,080,143	226,076,725
03-2008	42,151,538	89,567,151	158,717,111	228,015,465	229,717,127	230,153,066	231,279,562	231,715,368	232,304,514	232,664,921	232,899,959	232,933,111	232,974,175	232,888,666
03-2009	41,757,636	92,700,676	162,972,508	239,083,866	240,439,898	240,495,560	241,158,567	241,725,902	242,373,551	242,690,682	242,930,441	243,147,792	243,213,323	243,238,919
03-2010	48,667,782	104,060,363	170,808,467	235,029,771	234,758,820	234,805,222	235,956,358	236,623,375	237,206,431	237,851,684	238,202,604	238,383,130	238,441,880	238,361,233
03-2011	50,789,465	109,255,581	184,994,744	271,446,831	272,529,759	273,863,906	275,794,206	276,885,863	277,691,005	278,494,140	278,775,099	278,912,989	279,102,338	279,058,900
03-2012	52,059,042	111,867,731	188,976,435	265,117,043	266,555,419	266,402,005	267,975,980	268,775,483	269,674,665	270,128,872	270,459,936	270,786,436	270,967,553	271,063,144
03-2013	55,498,689	117,205,355	205,656,908	298,228,990	307,179,413	307,861,461	310,907,560	312,131,096	313,436,250	314,148,388	314,765,227	314,960,665	315,042,790	315,304,051
03-2014	57,940,115	123,687,893	215,282,307	327,949,172	340,961,074	340,635,659	343,565,830	345,532,239	346,916,180	348,033,439	348,739,639	349,044,355	349,302,555	349,541,818
03-2015	55,639,199	122,758,336	212,969,056	304,926,653	305,698,982	306,464,376	308,535,125	309,446,416	310,693,868	311,523,365	312,030,195	312,703,588	313,013,740	313,199,034
03-2016	68,531,297	141,147,604	241,486,428	344,227,578	346,647,153	348,530,964	350,482,697	351,717,640	352,659,273	353,586,632	354,214,543	354,482,447	354,773,331	354,880,886
03-2017	74,686,646	159,284,525	260,584,396	372,404,183	376,572,733	379,248,329	381,502,706	382,534,332	383,725,733	384,811,489	385,591,810	386,026,599	386,348,757	386,599,715
03-2018	77,701,614	163,745,137	280,497,448	396,073,981	399,939,726	400,991,646	402,546,644	403,994,933	405,209,281	406,376,190	407,207,569	407,472,136	407,788,961	408,164,782
03-2019	72,788,464	159,349,146	270,298,766	391,807,844	400,156,023	401,359,596	402,833,137	404,118,972	405,740,837	406,989,202	407,694,118	408,096,116	408,365,100	408,565,759
03-2020	70,432,381	159,012,771	286,048,561	391,834,251	393,876,550	397,598,974	400,531,401	402,563,664	403,835,072	405,007,413	405,694,982	405,981,674	406,264,988	406,521,624
03-2021	49,285,804	132,443,910	222,270,252	307,406,879	309,593,818	311,245,497	312,522,091	313,235,717	313,901,131	314,402,574	315,032,683	315,424,502	315,699,138	315,866,560
03-2022	61,708,328	147,758,767	264,019,959	403,639,181	412,287,767	422,173,892	431,639,443	436,034,024	438,977,266	441,081,236	441,932,873	442,424,639	442,928,668	443,455,549
03-2023	71,333,601	153,636,236	282,247,807	420,511,941	440,827,828	456,413,237	463,455,391	467,792,375	469,361,685	470,592,211	471,572,917	472,090,809		
03-2024	84,162,124	157,596,161	301,984,737	462,857,378	492,337,668	504,822,189	513,760,720	516,675,582						
03-2025	85,641,176	192,934,402	340,738,042	519,329,589										

[1] Amounts are net of Salvage & Subrogation received.

Manitoba Public Insurance
Automobile Insurance Division - Basic
Collision - Direct
As of 3/31/2025

Exhibit 9
Sheet 7

Incurred Loss - Cumulative
Data Evaluated as of 3/31/2025

Accident Year	45	48	51	54	57	60	63	66	69	72	75	78	81	84
Prior	1,535,569,449	1,535,325,083	1,535,068,981	1,534,932,221	1,534,766,498	1,534,599,925	1,534,456,953	1,534,299,925	1,534,183,706	1,534,002,489	1,533,873,306	1,533,752,068	1,533,647,860	1,533,562,170
03-2007	226,068,035	225,992,992	225,951,058	225,868,813	225,848,705	225,838,448	225,811,762	225,804,127	225,801,274	225,812,629	225,813,090	225,803,879	225,784,740	225,781,446
03-2008	232,833,390	232,822,816	232,795,867	232,797,898	232,775,714	232,792,187	232,793,086	232,826,455	232,867,319	232,857,396	232,854,127	232,836,084	232,808,538	232,805,919
03-2009	243,205,252	243,207,238	243,190,683	243,199,703	243,174,228	243,157,433	243,105,662	243,078,801	243,067,048	243,067,996	243,077,430	243,099,739	243,105,142	243,099,309
03-2010	238,356,601	238,306,434	238,329,179	238,332,905	238,337,431	238,286,276	238,298,030	238,310,751	238,344,609	238,326,735	238,340,363	238,350,502	238,360,019	238,353,507
03-2011	279,156,792	279,219,380	279,314,408	279,369,174	279,436,462	279,450,435	279,500,287	279,519,358	279,536,459	279,548,253	279,535,854	279,546,823	279,556,776	279,561,608
03-2012	271,159,696	271,196,108	271,222,234	271,258,886	271,279,235	271,315,749	271,343,161	271,366,230	271,389,850	271,399,418	271,413,448	271,428,508	271,435,333	271,443,714
03-2013	315,442,059	315,501,678	315,571,408	315,628,086	315,684,433	315,734,058	315,718,739	315,753,609	315,762,988	315,760,091	315,779,564	315,798,368	315,811,786	315,815,140
03-2014	349,763,079	349,870,549	349,983,362	350,090,114	350,154,034	350,203,343	350,253,337	350,285,677	350,316,604	350,330,527	350,356,768	350,364,976	350,382,172	350,382,992
03-2015	313,298,341	313,428,961	313,492,606	313,574,167	313,606,984	313,635,413	313,650,851	313,710,520	313,746,351	313,766,620	313,791,533	313,798,062	313,816,038	313,814,177
03-2016	354,933,080	355,028,409	355,106,856	355,167,545	355,196,422	355,229,744	355,242,559	355,267,060	355,309,661	355,302,447	355,302,345	355,312,563	355,324,878	355,332,138
03-2017	386,895,717	387,023,100	387,152,642	387,249,877	387,291,379	387,341,034	387,369,463	387,395,685	387,471,933	387,482,959	387,477,955	387,529,899	387,539,844	387,542,064
03-2018	408,334,176	408,482,994	408,591,053	408,667,429	408,709,513	408,773,461	408,796,030	408,854,886	408,902,449	408,944,553	408,966,344	409,004,149	409,040,586	409,066,205
03-2019	408,794,663	408,869,778	408,969,152	409,007,750	409,122,716	409,182,629	409,247,083	409,318,615	409,359,338	409,384,474	409,433,096	409,454,273	409,494,062	409,527,039
03-2020	406,726,589	406,909,362	407,048,438	407,194,118	407,297,968	407,361,165	407,432,002	407,501,725	407,597,836	407,653,679				
03-2021	316,058,576	316,136,265	316,269,706	316,402,187	316,497,766	316,553,922								
03-2022	443,884,684	444,106,072												
03-2023														
03-2024														
03-2025														

[1] Amounts are net of Salvage & Subrogation received.

Manitoba Public Insurance
Automobile Insurance Division - Basic
Collision - Direct
As of 3/31/2025

Exhibit 9
Sheet 7

Incurred Loss - Cumulative
Data Evaluated as of 3/31/2025

Accident Year	87	90	93	96	99	102	105	108	111	114	117	120	123	126
Prior	1,533,489,228	1,533,383,216	1,533,325,320	1,533,228,806	1,533,180,031	1,533,099,131	1,533,036,169	1,532,987,924	1,532,938,252	1,532,916,835	1,532,885,410	1,532,873,229	1,532,807,604	1,532,790,829
03-2007	225,818,352	225,809,810	225,807,821	225,799,479	225,792,102	225,787,475	225,785,393	225,779,130	225,774,633	225,774,694	225,773,856	225,771,730	225,764,377	225,761,576
03-2008	232,777,811	232,772,805	232,768,491	232,778,847	232,775,735	232,777,566	232,774,873	232,760,955	232,755,027	232,752,695	232,751,400	232,748,711	232,744,892	232,738,772
03-2009	243,099,689	243,105,099	243,107,777	243,093,751	243,098,190	243,096,762	243,099,202	243,098,339	243,096,546	243,086,358	243,083,743	243,079,888	243,080,717	243,079,360
03-2010	238,342,228	238,343,142	238,340,895	238,335,871	238,328,390	238,324,150	238,332,106	238,328,730	238,325,115	238,315,289	238,315,168	238,311,345	238,310,720	238,308,564
03-2011	279,570,633	279,578,589	279,573,143	279,567,156	279,591,350	279,617,756	279,613,813	279,612,619	279,609,990	279,610,937	279,612,172	279,592,110	279,585,660	279,585,578
03-2012	271,453,155	271,457,047	271,460,169	271,455,335	271,448,734	271,447,743	271,444,367	271,446,379	271,442,651	271,445,796	271,439,793	271,448,029	271,454,121	271,446,795
03-2013	315,808,796	315,828,026	315,831,820	315,830,120	315,826,549	315,843,055	315,841,207	315,839,575	315,839,114	315,846,096	315,846,283	315,845,471	315,844,280	315,842,248
03-2014	350,370,462	350,383,364	350,398,535	350,404,975	350,412,725	350,413,922	350,414,312	350,417,164	350,409,056	350,404,750	350,408,739	350,412,508	350,410,926	350,411,543
03-2015	313,824,164	313,837,434	313,842,653	313,841,940	313,837,935	313,841,663	313,859,164	313,861,952	313,859,867	313,858,335	313,870,822	313,871,296	313,858,924	313,866,394
03-2016	355,327,776	355,340,564	355,370,374	355,375,859	355,378,252	355,382,714	355,384,880	355,385,506	355,371,852	355,382,355	355,384,921	355,386,797		
03-2017	387,555,308	387,563,929	387,553,071	387,557,249	387,565,638	387,572,064	387,591,579	387,589,036						
03-2018	409,053,802	409,082,654	409,103,846	409,104,360										
03-2019														
03-2020														
03-2021														
03-2022														
03-2023														
03-2024														
03-2025														

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Manitoba Public Insurance
Automobile Insurance Division - Basic
Collision - Direct
As of 3/31/2025

Exhibit 9
Sheet 7

Incurred Loss - Cumulative
Data Evaluated as of 3/31/2025

Accident Year	129	132	135	138	141	144	147	150	153	156	159	162	165	168
Prior	1,532,765,073	1,532,745,628	1,532,723,673	1,532,716,060	1,532,693,546	1,532,682,833	1,532,672,135	1,532,665,018	1,532,658,555	1,532,641,590	1,532,631,925	1,532,620,877	1,532,613,004	1,532,608,676
03-2007	225,754,982	225,784,405	225,784,040	225,781,911	225,780,690	225,764,687	225,758,453	225,757,653	225,753,289	225,747,817	225,746,029	225,744,781	225,743,085	225,742,964
03-2008	232,739,114	232,737,628	232,737,709	232,735,722	232,723,070	232,722,890	232,718,593	232,716,577	232,713,596	232,704,286	232,697,093	232,694,483	232,689,902	232,688,303
03-2009	243,068,537	243,066,710	243,066,994	243,065,170	243,065,164	243,061,577	243,060,777	243,055,157	243,053,005	243,051,467	243,049,940	243,046,586	243,043,318	243,041,587
03-2010	238,303,289	238,302,197	238,300,963	238,298,492	238,297,615	238,288,830	238,272,220	238,264,402	238,264,609	238,265,759	238,265,075	238,263,405	238,261,757	238,260,266
03-2011	279,578,765	279,576,767	279,567,337	279,567,199	279,567,243	279,564,359	279,557,939	279,554,068	279,558,465	279,557,459	279,553,661	279,553,060	279,553,090	279,551,836
03-2012	271,446,143	271,440,864	271,431,144	271,429,734	271,423,380	271,419,698	271,410,445	271,407,558	271,407,370	271,408,237	271,401,451	271,402,502	271,402,122	271,400,422
03-2013	315,835,836	315,829,808	315,837,286	315,836,481	315,832,877	315,828,150	315,826,016	315,827,870	315,839,448	315,837,121				
03-2014	350,403,019	350,400,937	350,400,492	350,399,624	350,397,773	350,398,556								
03-2015	313,863,228	313,864,710												
03-2016														
03-2017														
03-2018														
03-2019														
03-2020														
03-2021														
03-2022														
03-2023														
03-2024														
03-2025														

[1] Amounts are net of Salvage & Subrogation received.

Manitoba Public Insurance
Automobile Insurance Division - Basic
Collision - Direct
As of 3/31/2025

Exhibit 9
Sheet 7

Incurred Loss - Cumulative
Data Evaluated as of 3/31/2025

Accident Year	171	174	177	180	183	186	189	192	195	198	201	204	207	210
Prior	1,532,601,122	1,532,583,946	1,532,572,292	1,532,566,836	1,532,564,112	1,532,554,588	1,532,551,856	1,532,532,700	1,532,528,030	1,532,524,311	1,532,505,743	1,532,495,826	1,532,491,206	1,532,486,507
03-2007	225,741,177	225,738,497	225,735,501	225,726,591	225,724,468	225,723,726	225,722,295	225,719,490	225,713,063	225,713,063	225,713,063	225,713,063	225,711,908	225,711,708
03-2008	232,687,303	232,686,553	232,686,730	232,679,257	232,673,774	232,673,774	232,659,953	232,656,121	232,653,376	232,653,406	232,650,434	232,647,770	232,629,862	232,621,451
03-2009	243,031,874	243,030,849	243,030,157	243,030,137	243,028,666	243,028,671	243,028,601	243,027,366	243,027,366	243,016,638	243,014,680	243,010,312		
03-2010	238,258,894	238,258,245	238,258,245	238,249,731	238,247,800	238,246,511	238,244,925	238,248,443						
03-2011	279,544,110	279,542,025	279,536,093	279,534,385										
03-2012														
03-2013														
03-2014														
03-2015														
03-2016														
03-2017														
03-2018														
03-2019														
03-2020														
03-2021														
03-2022														
03-2023														
03-2024														
03-2025														

[1] Amounts are net of Salvage & Subrogation received.

Manitoba Public Insurance
Automobile Insurance Division - Basic
Collision - Direct
As of 3/31/2025

Exhibit 9
Sheet 7

Incurred Loss - Cumulative
Data Evaluated as of 3/31/2025

Accident Year	213	216	219	222	225	228	231	234	237	240
Prior	1,532,472,939	1,532,458,829	1,532,450,437	1,532,452,236	1,532,451,842	1,532,447,157	1,532,431,633	1,532,404,818	1,532,407,735	1,532,404,660
03-2007	225,706,832	225,706,832	225,706,832	225,706,832	225,704,585	225,704,585				
03-2008	232,616,962	232,615,057								
03-2009										
03-2010										
03-2011										
03-2012										
03-2013										
03-2014										
03-2015										
03-2016										
03-2017										
03-2018										
03-2019										
03-2020										
03-2021										
03-2022										
03-2023										
03-2024										
03-2025										

[1] Amounts are net of Salvage & Subrogation received.

Manitoba Public Insurance
Automobile Insurance Division - Basic
Collision - Direct
As of 3/31/2025

Exhibit 9
Sheet 8

Incurred Loss Development
Data Evaluated as of 3/31/2025

Accident Year	3-6	6-9	9-12	12-15	15-18	18-21	21-24	24-27	27-30	30-33	33-36	36-39	39-42	42-45	45-48	48-51	51-54	54-57	57-60	60-63	63-66	66-69	69-72	72-75	75-78	78-81	81-84	84-87	87-90	90-93	93-96	96-99	99-102	102-105	105-108	108-111	111-114	114-117	117-120	120-123
Prior	~~1.033~~	~~1.043~~	~~1.040~~	~~1.001~~	~~1.000~~	~~1.001~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~
03-2007	2.133	1.717	1.454	1.002	0.998	1.003	1.001	1.002	1.002	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
03-2008	2.125	1.772	1.437	1.007	1.002	1.005	1.002	1.003	1.002	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
03-2009	2.220	1.758	1.467	1.006	1.000	1.003	1.002	1.003	1.001	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
03-2010	2.138	1.641	1.376	0.999	1.000	1.005	1.003	1.002	1.003	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
03-2011	2.151	1.693	1.467	1.004	1.005	1.007	1.004	1.003	1.003	1.001	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
03-2012	2.149	1.689	1.403	1.005	0.999	1.006	1.003	1.003	1.002	1.001	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
03-2013	2.112	1.755	1.450	1.030	1.002	1.010	1.004	1.004	1.002	1.002	1.001	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
03-2014	2.135	1.741	1.523	1.040	0.999	1.009	1.006	1.004	1.003	1.002	1.001	1.001	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
03-2015	2.206	1.735	1.432	1.003	1.003	1.007	1.003	1.004	1.003	1.002	1.002	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
03-2016	2.060	1.711	1.425	1.007	1.005	1.006	1.004	1.003	1.003	1.002	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
03-2017	2.133	1.636	1.429	1.011	1.007	1.006	1.003	1.003	1.003	1.002	1.001	1.001	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000					
03-2018	2.107	1.713	1.412	1.010	1.003	1.004	1.004	1.003	1.003	1.002	1.001	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000									
03-2019	2.189	1.696	1.450	1.021	1.003	1.004	1.003	1.004	1.003	1.002	1.001	1.001	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000													
03-2020	2.258	1.799	1.370	1.005	1.009	1.007	1.005	1.003	1.003	1.002	1.001	1.001	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000																
03-2021	2.687	1.678	1.383	1.007	1.005	1.004	1.002	1.002	1.002	1.002	1.001	1.001	1.001	1.001	1.000	1.000	1.000	1.000	1.000																					
03-2022	2.394	1.787	1.529	1.021	1.024	1.022	1.010	1.007	1.005	1.002	1.001	1.001	1.001	1.001	1.000																									
03-2023	2.154	1.837	1.490	1.048	1.035	1.015	1.009	1.003	1.003	1.002	1.001																													
03-2024	1.873	1.916	1.533	1.064	1.025	1.018	1.006																																	
03-2025	2.253	1.766	1.524																																					
3 Yr Avg	2.093	1.840	1.516	1.044	1.028	1.019	1.008	1.004	1.003	1.002	1.001	1.001	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
5 Yr Avg	2.272	1.797	1.492	1.029	1.020	1.013	1.007	1.004	1.003	1.002	1.001	1.001	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
10 Yr Avg	2.211	1.754	1.454	1.020	1.012	1.009	1.005	1.004	1.003	1.002	1.001	1.001	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2 Yr Vol Wtd Avg	2.064	1.834	1.528	1.056	1.030	1.017	1.007	1.005	1.004	1.002	1.001	1.001	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
3 Yr Vol Wtd Avg	2.091	1.835	1.516	1.045	1.028	1.018	1.008	1.004	1.003	1.002	1.001	1.001	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
5 Yr Vol Wtd Avg	2.227	1.799	1.498	1.032	1.021	1.014	1.007	1.004	1.003	1.002	1.001	1.001	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7 Yr Vol Wtd Avg	2.226	1.784	1.473	1.027	1.016	1.011	1.006	1.004	1.003	1.002	1.001	1.001	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Vol Wtd Avg	2.174	1.743	1.454	1.019	1.009	1.009	1.004	1.003	1.003	1.002	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
5 Yr Avg Exc Hi/Lo	2.267	1.797	1.514	1.026	1.020	1.014	1.007	1.004	1.003	1.002	1.001	1.001	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7 Yr Avg Exc Hi/Lo	2.250	1.777	1.475	1.022	1.013	1.010	1.005	1.003	1.003	1.002	1.001	1.001	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
5 Yr Vol Wtd Avg Exc Hi/Lo	2.260	1.794	1.515	1.028	1.020	1.014	1.007	1.004	1.003	1.002	1.001	1.001	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7 Yr Vol Wtd Avg Exc Hi/Lo	2.246	1.776	1.481	1.023	1.014	1.010	1.006	1.003	1.003	1.002	1.001	1.001	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Vol Wtd Avg Exc Hi/Lo	2.174	1.738	1.454	1.016	1.007	1.008	1.004	1.003	1.003	1.002	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Selections at 12/31/2024	2.091	1.835	1.517	1.045	1.028	1.018	1.008	1.004	1.003	1.002	1.001	1.001	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Selections at 9/30/2024	2.091	1.848	1.517	1.045	1.028	1.015	1.008	1.004	1.003	1.002	1.001	1.001	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Selections at 3/31/2024	2.002	1.877	1.517	1.028	1.028	1.028	1.010	1.003	1.003	1.003	1.001	1.001	1.001	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Default	2.227	1.835	1.516	1.045	1.028	1.018	1.008	1.004	1.003	1.002	1.001	1.001	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Manual Selected																												1.000												
Selected	2.227	1.835	1.516	1.045	1.028	1.018	1.008	1.004	1.003	1.002	1.001	1.001	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Cumulative	6.945	3.118	1.699	1.121	1.072	1.043	1.024	1.015	1.011	1.008	1.006	1.005	1.004	1.003	1.002	1.002	1.002	1.001	1.001	1.001	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Ratio to Ultimate	0.144	0.321	0.588	0.892	0.933	0.959	0.977	0.985	0.989	0.992	0.994	0.995	0.996	0.997	0.998	0.998	0.998	0.999	0.999	0.999	0.999	0.999	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000

Notes:
[1] Selected a 3 year volume weighted avg to account for recent shift in development pattern. First period, 3-6, selected 5-year to add stability.
[2] Assume no development past 87 months.

Manitoba Public Insurance
Automobile Insurance Division - Basic
Collision - Direct
As of 3/31/2025

Exhibit 9
Sheet 8

Incurred Loss Development
Data Evaluated as of 3/31/2025

Accident Year	123-126	126-129	129-132	132-135	135-138	138-141	141-144	144-147	147-150	150-153	153-156	156-159	159-162	162-165	165-168	168-171	171-174	174-177	177-180	180-183	183-186	186-189	189-192	192-195	195-198	198-201	201-204	204-207	207-210	210-213	213-216	216-219	219-222	222-225	225-228	228-231	231-234	234-237	237-240	240-Ult
Prior	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	
03-2007	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000						
03-2008	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000									
03-2009	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000														
03-2010	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000																
03-2011	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000																					
03-2012	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000																										
03-2013	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000																													
03-2014	1.000	1.000	1.000	1.000	1.000	1.000	1.000																																	
03-2015	1.000	1.000	1.000																																					
03-2016																																								
03-2017																																								
03-2018																																								
03-2019																																								
03-2020																																								
03-2021																																								
03-2022																																								
03-2023																																								
03-2024																																								
03-2025																																								
3 Yr Avg	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000						
5 Yr Avg	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000						
10 Yr Avg	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000						
2 Yr Vol Wtd Avg	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000						
3 Yr Vol Wtd Avg	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000						
5 Yr Vol Wtd Avg	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000						
7 Yr Vol Wtd Avg	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000						
Vol Wtd Avg	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000						
5 Yr Avg Exc Hi/Lo	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000														
7 Yr Avg Exc Hi/Lo	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000														
5 Yr Vol Wtd Avg Exc Hi/Lo	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000														
7 Yr Vol Wtd Avg Exc Hi/Lo	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000														
Vol Wtd Avg Exc Hi/Lo	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000														
Selections at 12/31/2024	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Selections at 9/30/2024	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Selections at 3/31/2024	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Default	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Manual Selected																																								
Selected	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Cumulative	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Ratio to Ultimate	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000

Notes:
[1] Selected a 3 year volume weighted avg to account for recent shift in development pattern. First period, 3-6, selected 5-year to add stability.
[2] Assume no development past 87 months.

Manitoba Public Insurance
Automobile Insurance Division - Basic
Collision - Direct
As of 3/31/2025

Exhibit 9
Sheet 9

Ultimate Loss Based on Incurred Loss Development
Data Evaluated as of 3/31/2025

Accident Year	Age (months)	Cumulative Incurred Loss	Selected Development Factors	Cumulative Development Factors	Ultimate Loss (2) x (4)
	(1)	(2)	(3)	(4)	(5)
Prior	240	$ 1,532,404,660	1.000	1.000	$ 1,532,404,660
03-2007	228	225,704,585	1.000	1.000	225,704,585
03-2008	216	232,615,057	1.000	1.000	232,615,057
03-2009	204	243,010,312	1.000	1.000	243,010,312
03-2010	192	238,248,443	1.000	1.000	238,248,443
03-2011	180	279,534,385	1.000	1.000	279,534,385
03-2012	168	271,400,422	1.000	1.000	271,400,422
03-2013	156	315,837,121	1.000	1.000	315,837,121
03-2014	144	350,398,556	1.000	1.000	350,398,556
03-2015	132	313,864,710	1.000	1.000	313,864,710
03-2016	120	355,386,797	1.000	1.000	355,386,797
03-2017	108	387,589,036	1.000	1.000	387,589,036
03-2018	96	409,104,360	1.000	1.000	409,104,360
03-2019	84	409,527,039	1.000	1.000	409,527,039
03-2020	72	407,653,679	1.000	1.000	407,762,986
03-2021	60	316,553,922	1.001	1.001	316,810,763
03-2022	48	444,106,072	1.001	1.002	444,930,660
03-2023	36	472,090,809	1.003	1.005	474,316,926
03-2024	24	516,675,582	1.011	1.015	524,604,703
03-2025	12	519,329,589	1.104	1.121	581,992,968
Total		$ 8,241,035,136			$ 8,315,044,489

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Accident Year	3	6	9	12	15	18	21	24	27	30	33	36	39	42	45	48	51	54	57	60	63	66	69
Prior	631,850	651,281	675,373	700,971	702,175	702,793	704,207	704,864	705,541	705,986	706,311	706,512	706,602	706,604	706,617	706,594	706,579	706,569	706,545	706,525	706,502	706,484	706,468
03-2007	17,887	36,244	61,324	90,624	90,548	91,076	92,371	93,011	93,687	94,304	94,772	94,919	95,040	95,097	95,136	95,157	95,177	95,186	95,196	95,197	95,201	95,211	95,219
03-2008	17,496	36,200	62,619	91,280	91,049	92,363	94,190	94,877	95,602	96,195	96,637	96,912	97,037	97,117	97,173	97,219	97,238	97,258	97,278	97,294	97,315	97,329	97,357
03-2009	17,515	37,064	63,159	94,548	94,707	95,890	97,364	98,158	98,954	99,479	99,881	100,170	100,314	100,430	100,494	100,525	100,570	100,596	100,622	100,629	100,642	100,650	100,669
03-2010	19,624	41,111	64,813	89,855	89,261	90,306	91,709	92,478	93,167	93,791	94,248	94,508	94,650	94,727	94,780	94,809	94,864	94,890	94,914	94,921	94,933	94,946	94,961
03-2011	19,932	41,316	68,240	100,900	101,206	103,250	105,407	106,505	107,425	108,108	108,548	108,847	109,070	109,140	109,227	109,280	109,361	109,403	109,455	109,483	109,507	109,524	109,552
03-2012	20,394	42,084	67,695	93,433	93,964	95,037	96,552	97,282	98,138	98,713	99,105	99,372	99,562	99,669	99,768	99,816	99,855	99,889	99,907	99,931	99,967	99,984	99,999
03-2013	20,214	41,673	70,829	102,756	104,470	105,916	108,277	109,319	110,414	111,188	111,775	112,053	112,231	112,404	112,502	112,542	112,614	112,663	112,698	112,733	112,740	112,768	112,800
03-2014	20,288	40,642	68,296	102,105	108,724	110,451	113,039	114,426	115,462	116,281	116,768	117,072	117,279	117,446	117,568	117,632	117,707	117,784	117,832	117,871	117,909	117,935	117,947
03-2015	18,611	39,665	65,659	93,089	93,136	94,566	95,995	96,695	97,475	98,049	98,409	98,675	98,869	99,004	99,098	99,166	99,228	99,283	99,328	99,355	99,390	99,434	99,451
03-2016	20,740	41,408	68,625	96,464	96,242	97,534	99,036	99,906	100,666	101,310	101,729	101,936	102,119	102,224	102,303	102,375	102,437	102,491	102,525	102,561	102,591	102,613	102,639
03-2017	22,103	44,578	69,662	99,836	100,869	103,102	104,864	105,674	106,499	107,149	107,598	107,855	108,043	108,186	108,311	108,386	108,447	108,505	108,551	108,587	108,618	108,635	108,661
03-2018	20,779	43,043	70,685	99,785	102,118	103,885	105,265	106,082	106,794	107,421	107,821	108,034	108,206	108,378	108,484	108,573	108,648	108,695	108,725	108,748	108,781	108,806	108,826
03-2019	19,537	40,879	66,283	95,845	100,484	102,246	103,582	104,336	105,154	105,835	106,220	106,471	106,639	106,746	106,829	106,886	106,927	106,966	106,996	107,034	107,070	107,107	107,129
03-2020	17,611	39,017	66,475	90,979	92,741	95,634	97,232	98,126	98,835	99,391	99,740	99,924	100,031	100,138	100,233	100,310	100,378	100,434	100,477	100,518	100,563	100,597	100,622
03-2021	10,896	30,944	49,822	69,282	71,423	72,602	73,406	73,752	74,030	74,319	74,557	74,725	74,855	74,926	74,983	75,016	75,072	75,124	75,154	75,186			
03-2022	14,132	32,201	55,927	84,946	88,043	90,575	93,374	94,790	95,764	96,468	96,825	97,102	97,336	97,515	97,653	97,741							
03-2023	15,601	31,403	54,194	80,601	83,430	86,811	88,932	90,173	91,021	91,640	92,057	92,330											
03-2024	16,793	27,655	48,087	75,296	80,932	83,805	86,160	87,208															
03-2025	15,426	32,788	54,706	82,706																			

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Accident Year	72	75	78	81	84	87	90	93	96	99	102	105	108	111	114	117	120	123	126	129	132	135	138
Prior	706,436	706,424	706,404	706,394	706,386	706,385	706,367	706,356	706,343	706,334	706,321	706,304	706,299	706,293	706,276	706,273	706,268	706,259	706,254	706,247	706,238	706,223	706,220
03-2007	95,225	95,233	95,238	95,243	95,247	95,251	95,250	95,254	95,252	95,247	95,244	95,244	95,244	95,242	95,242	95,243	95,242	95,240	95,240	95,241	95,240	95,240	95,239
03-2008	97,367	97,373	97,377	97,376	97,375	97,365	97,363	97,363	97,368	97,366	97,366	97,370	97,364	97,364	97,362	97,361	97,358	97,357	97,355	97,352	97,350	97,350	97,347
03-2009	100,672	100,686	100,687	100,692	100,693	100,699	100,700	100,708	100,709	100,712	100,709	100,712	100,711	100,710	100,709	100,706	100,706	100,704	100,703	100,704	100,701	100,698	100,695
03-2010	94,975	94,979	94,989	94,993	94,990	94,988	94,993	94,993	94,996	94,997	94,997	94,997	94,995	94,994	94,992	94,992	94,986	94,986	94,986	94,985	94,985	94,984	94,982
03-2011	109,564	109,578	109,594	109,600	109,600	109,612	109,616	109,615	109,611	109,609	109,610	109,606	109,608	109,605	109,603	109,601	109,595	109,595	109,593	109,591	109,590	109,586	109,589
03-2012	100,006	100,012	100,027	100,035	100,043	100,054	100,054	100,059	100,054	100,053	100,050	100,054	100,053	100,053	100,056	100,055	100,059	100,064	100,064	100,064	100,061	100,058	100,058
03-2013	112,814	112,832	112,860	112,868	112,867	112,871	112,876	112,874	112,878	112,881	112,881	112,881	112,878	112,878	112,880	112,882	112,882	112,884	112,881	112,881	112,877	112,877	112,876
03-2014	117,963	117,973	117,998	118,010	118,014	118,024	118,033	118,042	118,047	118,050	118,052	118,056	118,057	118,055	118,051	118,053	118,055	118,055	118,056	118,051	118,050	118,050	118,048
03-2015	99,470	99,497	99,499	99,507	99,509	99,514	99,520	99,524	99,525	99,526	99,530	99,536	99,535	99,532	99,535	99,536	99,536	99,532	99,538	99,536	99,538		
03-2016	102,644	102,660	102,673	102,685	102,693	102,694	102,703	102,711	102,717	102,722	102,725	102,726	102,728	102,723	102,726	102,731	102,734						
03-2017	108,675	108,688	108,705	108,716	108,724	108,733	108,743	108,751	108,759	108,769	108,776	108,782	108,784										
03-2018	108,850	108,865	108,887	108,895	108,901	108,903	108,921	108,929	108,934														
03-2019	107,144	107,166	107,189	107,202	107,218																		
03-2020	100,646																						
03-2021																							
03-2022																							
03-2023																							
03-2024																							
03-2025																							

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Reported Claims with Payments - Cumulative
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Accident Year	141	144	147	150	153	156	159	162	165	168	171	174	177	180	183	186	189	192	195	198	201	204	207
Prior	706,208	706,200	706,193	706,182	706,177	706,170	706,165	706,162	706,154	706,152	706,151	706,142	706,139	706,138	706,136	706,136	706,132	706,129	706,125	706,123	706,117	706,115	706,115
03-2007	95,236	95,234	95,229	95,227	95,224	95,222	95,218	95,217	95,215	95,215	95,212	95,208	95,206	95,203	95,203	95,202	95,202	95,202	95,202	95,202	95,202	95,202	95,201
03-2008	97,338	97,339	97,339	97,336	97,333	97,331	97,330	97,328	97,328	97,326	97,326	97,325	97,326	97,322	97,319	97,319	97,319	97,317	97,317	97,317	97,317	97,317	97,315
03-2009	100,695	100,693	100,693	100,691	100,689	100,687	100,686	100,684	100,684	100,682	100,681	100,680	100,679	100,679	100,676	100,677	100,676	100,674	100,674	100,670	100,668	100,666	
03-2010	94,977	94,975	94,974	94,971	94,971	94,971	94,970	94,968	94,965	94,963	94,962	94,960	94,960	94,956	94,958	94,957	94,956	94,956					
03-2011	109,585	109,581	109,578	109,576	109,577	109,575	109,574	109,573	109,573	109,572	109,569	109,567	109,564	109,564									
03-2012	100,058	100,057	100,059	100,058	100,058	100,060	100,060	100,061	100,061	100,060													
03-2013	112,875	112,869	112,870	112,869	112,871	112,871																	
03-2014	118,048	118,049																					
03-2015																							
03-2016																							
03-2017																							
03-2018																							
03-2019																							
03-2020																							
03-2021																							
03-2022																							
03-2023																							
03-2024																							
03-2025																							

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Reported Claims with Payments - Cumulative
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Accident Year	210	213	216	219	222	225	228	231	234	237	240
Prior	706,114	706,112	706,107	706,105	706,106	706,105	706,100	706,098	706,096	706,093	706,092
03-2007	95,201	95,199	95,199	95,199	95,199	95,199	95,199				
03-2008	97,314	97,313	97,313								
03-2009											
03-2010											
03-2011											
03-2012											
03-2013											
03-2014											
03-2015											
03-2016											
03-2017											
03-2018											
03-2019											
03-2020											
03-2021											
03-2022											
03-2023											
03-2024											
03-2025											

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Reported Claims with Payment Development
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Accident Year	3-6	6-9	9-12	12-15	15-18	18-21	21-24	24-27	27-30	30-33	33-36	36-39	39-42	42-45	45-48	48-51	51-54	54-57	57-60	60-63	63-66	66-69	69-72	72-75	75-78	78-81	81-84	84-87	87-90	90-93	93-96	96-99	99-102	102-105	105-108	108-111	111-114	114-117	117-120	120-123
Prior	~~1.031~~	~~1.037~~	~~1.038~~	~~1.002~~	~~1.001~~	~~1.002~~	~~1.001~~	~~1.001~~	~~1.001~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~
03-2007	2.026	1.692	1.478	0.999	1.006	1.014	1.007	1.007	1.007	1.005	1.002	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
03-2008	2.069	1.730	1.458	0.997	1.014	1.020	1.007	1.008	1.006	1.005	1.003	1.001	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
03-2009	2.116	1.704	1.497	1.002	1.012	1.015	1.008	1.008	1.005	1.004	1.003	1.001	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
03-2010	2.095	1.577	1.386	0.993	1.012	1.016	1.008	1.007	1.007	1.005	1.003	1.002	1.001	1.001	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
03-2011	2.073	1.652	1.479	1.003	1.020	1.021	1.010	1.009	1.006	1.004	1.003	1.002	1.001	1.001	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
03-2012	2.064	1.609	1.380	1.006	1.011	1.016	1.008	1.009	1.006	1.004	1.003	1.002	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
03-2013	2.062	1.700	1.451	1.017	1.014	1.022	1.010	1.010	1.007	1.005	1.002	1.002	1.002	1.001	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
03-2014	2.003	1.680	1.495	1.065	1.016	1.023	1.012	1.009	1.007	1.004	1.003	1.002	1.001	1.001	1.001	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
03-2015	2.131	1.655	1.418	1.001	1.015	1.015	1.007	1.008	1.006	1.004	1.003	1.002	1.001	1.001	1.001	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
03-2016	1.997	1.657	1.406	0.998	1.013	1.015	1.009	1.008	1.006	1.004	1.002	1.002	1.001	1.001	1.001	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000		
03-2017	2.017	1.563	1.433	1.010	1.022	1.017	1.008	1.008	1.006	1.004	1.002	1.002	1.001	1.001	1.001	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000						
03-2018	2.071	1.642	1.412	1.023	1.017	1.013	1.008	1.007	1.006	1.004	1.002	1.002	1.002	1.001	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000									
03-2019	2.092	1.621	1.446	1.048	1.018	1.013	1.007	1.008	1.006	1.004	1.002	1.002	1.001	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000													
03-2020	2.215	1.704	1.369	1.019	1.031	1.017	1.009	1.007	1.006	1.004	1.002	1.001	1.001	1.001	1.001	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000																	
03-2021	2.840	1.610	1.391	1.031	1.017	1.011	1.005	1.004	1.004	1.003	1.002	1.002	1.001	1.001	1.000	1.001	1.001	1.000	1.000																					
03-2022	2.279	1.737	1.519	1.036	1.029	1.031	1.015	1.010	1.007	1.004	1.003	1.002	1.002	1.001	1.001																									
03-2023	2.013	1.726	1.487	1.035	1.041	1.024	1.014	1.009	1.007	1.005	1.003																													
03-2024	1.647	1.739	1.566	1.075	1.035	1.028	1.012																																	
03-2025	2.126	1.668	1.512																																					
3 Yr Avg	1.928	1.711	1.522	1.049	1.035	1.028	1.014	1.008	1.006	1.004	1.003	1.002	1.001	1.001	1.001	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
5 Yr Avg	2.181	1.696	1.495	1.039	1.030	1.022	1.011	1.008	1.006	1.004	1.002	1.002	1.001	1.001	1.001	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
10 Yr Avg	2.130	1.667	1.454	1.028	1.024	1.019	1.009	1.008	1.006	1.004	1.002	1.002	1.001	1.001	1.001	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2 Yr Vol Wtd Avg	1.876	1.701	1.537	1.054	1.038	1.026	1.013	1.010	1.007	1.004	1.003	1.002	1.001	1.001	1.001	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
3 Yr Vol Wtd Avg	1.921	1.709	1.520	1.048	1.035	1.028	1.014	1.008	1.006	1.004	1.003	1.002	1.001	1.001	1.001	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
5 Yr Vol Wtd Avg	2.128	1.695	1.495	1.039	1.031	1.023	1.011	1.008	1.006	1.004	1.002	1.002	1.001	1.001	1.001	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7 Yr Vol Wtd Avg	2.135	1.684	1.466	1.038	1.026	1.019	1.010	1.008	1.006	1.004	1.002	1.002	1.001	1.001	1.001	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Vol Wtd Avg	2.083	1.663	1.449	1.019	1.019	1.018	1.009	1.008	1.006	1.004	1.002	1.002	1.001	1.001	1.001	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
5 Yr Avg Exc Hi/Lo	2.139	1.710	1.506	1.034	1.032	1.023	1.012	1.008	1.006	1.004	1.002	1.002	1.001	1.001	1.001	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7 Yr Avg Exc Hi/Lo	2.145	1.691	1.471	1.035	1.026	1.019	1.010	1.008	1.006	1.004	1.002	1.002	1.001	1.001	1.001	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
5 Yr Vol Wtd Avg Exc Hi/Lo	2.135	1.710	1.506	1.034	1.032	1.023	1.012	1.008	1.006	1.004	1.003	1.002	1.001	1.001	1.001	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7 Yr Vol Wtd Avg Exc Hi/Lo	2.142	1.688	1.471	1.035	1.025	1.019	1.010	1.008	1.006	1.004	1.002	1.002	1.001	1.001	1.001	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Vol Wtd Avg Exc Hi/Lo	2.080	1.666	1.448	1.018	1.018	1.018	1.009	1.008	1.006	1.004	1.002	1.002	1.001	1.001	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Selections at 12/31/2024	1.921	1.709	1.522	1.048	1.035	1.028	1.012	1.008	1.006	1.004	1.002	1.002	1.001	1.001	1.001	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Selections at 9/30/2024	1.921	1.734	1.522	1.048	1.035	1.023	1.012	1.008	1.006	1.003	1.002	1.002	1.001	1.001	1.001	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Selections at 3/31/2024	1.823	1.732	1.522	1.032	1.032	1.032	1.014	1.006	1.006	1.006	1.002	1.001	1.001	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Default	1.921	1.709	1.520	1.048	1.035	1.028	1.014	1.008	1.006	1.004	1.003	1.002	1.001	1.001	1.001	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Manual Selected																																								
Selected	1.921	1.709	1.520	1.048	1.035	1.028	1.014	1.008	1.006	1.004	1.003	1.002	1.001	1.001	1.001	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Cumulative	5.805	3.023	1.768	1.164	1.110	1.073	1.044	1.030	1.021	1.015	1.011	1.008	1.007	1.005	1.004	1.004	1.003	1.002	1.002	1.002	1.001	1.001	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Ratio to Ultimate	0.172	0.331	0.565	0.859	0.901	0.932	0.958	0.971	0.979	0.985	0.989	0.992	0.993	0.995	0.996	0.996	0.997	0.998	0.998	0.998	0.999	0.999	0.999	0.999	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000

Notes:
[1] Change in development patterns in more recent accident years.
[2] Assumed no development beyond 87 months.

Manitoba Public Insurance
Automobile Insurance Division - Basic
Collision - Direct
As of 3/31/2025

Exhibit 9
Sheet 11

Reported Claims with Payment Development
Data Evaluated as of 3/31/2025

Accident Year	123-126	126-129	129-132	132-135	135-138	138-141	141-144	144-147	147-150	150-153	153-156	156-159	159-162	162-165	165-168	168-171	171-174	174-177	177-180	180-183	183-186	186-189	189-192	192-195	195-198	198-201	201-204	204-207	207-210	210-213	213-216	216-219	219-222	222-225	225-228	228-231	231-234	234-237	237-240	240-Ult
Prior	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	
03-2007	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000					
03-2008	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000									
03-2009	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000													
03-2010	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000																
03-2011	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000																					
03-2012	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000																									
03-2013	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000																													
03-2014	1.000	1.000	1.000	1.000	1.000	1.000	1.000																																	
03-2015	1.000	1.000	1.000																																					
03-2016																																								
03-2017																																								
03-2018																																								
03-2019																																								
03-2020																																								
03-2021																																								
03-2022																																								
03-2023																																								
03-2024																																								
03-2025																																								
3 Yr Avg	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000						
5 Yr Avg	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000						
10 Yr Avg	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000						
2 Yr Vol Wtd Avg	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000						
3 Yr Vol Wtd Avg	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000						
5 Yr Vol Wtd Avg	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000						
7 Yr Vol Wtd Avg	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000						
Vol Wtd Avg	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000						
5 Yr Avg Exc Hi/Lo	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000				1.000									
7 Yr Avg Exc Hi/Lo	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000				1.000									
5 Yr Vol Wtd Avg Exc Hi/Lo	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000				1.000									
7 Yr Vol Wtd Avg Exc Hi/Lo	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000				1.000									
Vol Wtd Avg Exc Hi/Lo	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000				1.000									
Selections at 12/31/2024	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Selections at 9/30/2024	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Selections at 3/31/2024	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Default	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Manual Selected																																								
Selected	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Cumulative	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Ratio to Ultimate	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000

Notes:
[1] Change in development patterns in more recent accident years.
[2] Assumed no development beyond 87 months.

Manitoba Public Insurance
Automobile Insurance Division - Basic
Collision - Direct
As of 3/31/2025

Exhibit 9
Sheet 12

Ultimate Claims Based on Reported Claims with Payment Development
Data Evaluated as of 3/31/2025

Accident Year	Age (months)	Cumulative Reported Claims With Pay	Selected Development Factors	Cumulative Development Factors	Ultimate Claims (2) x (4)
	(1)	(2)	(3)	(4)	(5)
Prior	240	706,092	1.000	1.000	706,092
03-2007	228	95,199	1.000	1.000	95,199
03-2008	216	97,313	1.000	1.000	97,313
03-2009	204	100,666	1.000	1.000	100,666
03-2010	192	94,956	1.000	1.000	94,956
03-2011	180	109,564	1.000	1.000	109,564
03-2012	168	100,060	1.000	1.000	100,060
03-2013	156	112,871	1.000	1.000	112,871
03-2014	144	118,049	1.000	1.000	118,049
03-2015	132	99,538	1.000	1.000	99,538
03-2016	120	102,734	1.000	1.000	102,734
03-2017	108	108,784	1.000	1.000	108,784
03-2018	96	108,934	1.000	1.000	108,934
03-2019	84	107,218	1.000	1.000	107,222
03-2020	72	100,646	1.001	1.001	100,704
03-2021	60	75,186	1.001	1.002	75,310
03-2022	48	97,741	1.002	1.004	98,085
03-2023	36	92,330	1.005	1.008	93,103
03-2024	24	87,208	1.021	1.030	89,788
03-2025	12	82,706	1.130	1.164	96,229
Total		2,597,795			2,615,201

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Closed Claims with Payments - Cumulative
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Accident Year	3	6	9	12	15	18	21	24	27	30	33	36	39	42	45	48	51	54	57	60	63	66	69
Prior	614,832	635,171	655,909	680,783	696,544	701,264	703,333	704,387	705,234	705,756	706,141	706,397	706,533	706,548	706,576	706,562	706,541	706,536	706,516	706,500	706,477	706,462	706,450
03-2007	6,017	20,846	38,620	60,959	82,211	88,615	91,315	92,454	93,360	94,096	94,652	94,841	94,994	95,076	95,119	95,143	95,165	95,174	95,189	95,189	95,194	95,207	95,213
03-2008	4,585	17,372	34,767	57,292	81,051	89,933	93,370	94,351	95,295	95,994	96,495	96,839	96,983	97,079	97,145	97,194	97,221	97,241	97,268	97,285	97,304	97,321	97,349
03-2009	3,686	17,983	39,275	62,700	86,348	93,609	96,395	97,638	98,694	99,271	99,769	100,092	100,254	100,380	100,461	100,500	100,546	100,573	100,604	100,613	100,630	100,639	100,656
03-2010	5,801	21,306	40,910	65,074	82,995	88,602	90,956	92,007	92,826	93,550	94,072	94,389	94,576	94,667	94,731	94,771	94,827	94,850	94,881	94,891	94,905	94,922	94,934
03-2011	6,156	20,913	41,288	67,702	91,408	100,689	104,398	105,961	107,099	107,853	108,393	108,735	109,003	109,095	109,188	109,230	109,299	109,362	109,413	109,450	109,476	109,497	109,524
03-2012	4,612	20,077	41,301	66,443	86,452	93,168	95,817	96,791	97,797	98,496	98,974	99,254	99,450	99,615	99,718	99,772	99,818	99,857	99,880	99,908	99,945	99,974	99,984
03-2013	5,766	20,371	41,296	65,576	93,568	103,104	107,031	108,514	109,689	110,775	111,496	111,849	112,111	112,274	112,392	112,500	112,576	112,643	112,674	112,712	112,729	112,756	112,791
03-2014	5,283	19,777	40,105	65,061	93,366	106,307	111,402	113,288	114,753	115,671	116,313	116,897	117,188	117,371	117,521	117,590	117,685	117,761	117,822	117,851	117,896	117,922	117,939
03-2015	3,673	18,461	39,157	64,711	84,001	91,596	94,271	95,983	97,007	97,692	98,205	98,533	98,802	98,946	99,066	99,143	99,209	99,265	99,309	99,337	99,377	99,420	99,444
03-2016	6,857	22,152	42,293	67,677	87,251	94,688	97,890	99,213	100,286	101,020	101,551	101,812	102,040	102,172	102,266	102,327	102,406	102,466	102,502	102,550	102,585	102,610	102,633
03-2017	7,049	22,636	43,765	69,576	91,752	100,308	103,742	104,980	106,048	106,845	107,418	107,724	107,960	108,107	108,245	108,345	108,431	108,488	108,543	108,580	108,606	108,629	108,652
03-2018	6,325	22,985	45,727	72,147	93,308	101,141	104,395	105,461	106,365	107,040	107,596	107,936	108,160	108,329	108,459	108,550	108,626	108,676	108,704	108,735	108,768	108,793	108,814
03-2019	6,476	21,983	44,186	68,925	91,156	99,197	102,354	103,759	104,856	105,578	106,064	106,378	106,584	106,710	106,798	106,848	106,896	106,943	106,971	107,013	107,047	107,077	107,106
03-2020	5,802	21,758	43,265	70,259	87,090	93,779	96,438	97,690	98,559	99,150	99,589	99,812	99,946	100,070	100,183	100,261	100,337	100,387	100,443	100,485	100,525	100,570	100,597
03-2021	4,824	17,644	36,142	55,676	67,285	71,315	72,898	73,424	73,789	74,133	74,445	74,628	74,773	74,863	74,927	74,985	75,045	75,081	75,120	75,162			
03-2022	6,212	18,508	36,208	56,781	76,739	87,250	91,982	94,022	95,203	95,967	96,528	96,885	97,151	97,380	97,560	97,680							
03-2023	3,078	13,832	30,524	53,025	72,953	82,578	87,255	89,092	90,359	91,137	91,736	92,119											
03-2024	3,362	14,111	29,051	49,072	68,921	79,628	84,344	86,252															
03-2025	2,997	14,449	32,685	55,488																			

[1] Defined as claims with zero case reserves and payment not equal to zero. This will include claims closed with expense only as expenses are not easily segregated from paid losses.

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Closed Claims with Payments - Cumulative
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Accident Year	72	75	78	81	84	87	90	93	96	99	102	105	108	111	114	117	120	123	126	129	132	135	138
Prior	706,421	706,408	706,394	706,382	706,377	706,375	706,357	706,346	706,332	706,323	706,312	706,295	706,290	706,284	706,270	706,267	706,263	706,255	706,250	706,243	706,234	706,220	706,217
03-2007	95,221	95,230	95,235	95,240	95,244	95,247	95,246	95,250	95,248	95,244	95,241	95,241	95,242	95,240	95,240	95,241	95,240	95,238	95,239	95,241	95,240	95,240	95,239
03-2008	97,356	97,365	97,369	97,369	97,366	97,357	97,355	97,356	97,361	97,361	97,360	97,366	97,362	97,361	97,360	97,358	97,355	97,355	97,353	97,350	97,348	97,348	97,345
03-2009	100,660	100,668	100,676	100,684	100,688	100,691	100,693	100,704	100,706	100,709	100,707	100,708	100,709	100,708	100,706	100,704	100,704	100,701	100,701	100,702	100,699	100,697	100,694
03-2010	94,954	94,965	94,970	94,976	94,980	94,979	94,987	94,989	94,991	94,992	94,993	94,993	94,994	94,994	94,992	94,992	94,986	94,986	94,986	94,985	94,985	94,984	94,981
03-2011	109,551	109,567	109,585	109,590	109,590	109,606	109,610	109,610	109,609	109,609	109,607	109,603	109,605	109,603	109,602	109,599	109,594	109,595	109,593	109,590	109,590	109,586	109,588
03-2012	99,997	100,005	100,018	100,027	100,036	100,044	100,048	100,051	100,051	100,049	100,046	100,050	100,049	100,050	100,052	100,051	100,056	100,061	100,061	100,061	100,058	100,054	100,055
03-2013	112,810	112,828	112,855	112,865	112,862	112,866	112,870	112,872	112,876	112,878	112,879	112,878	112,877	112,877	112,877	112,879	112,880	112,882	112,879	112,880	112,876	112,874	112,874
03-2014	117,953	117,963	117,988	118,004	118,009	118,023	118,032	118,041	118,046	118,050	118,052	118,056	118,057	118,052	118,051	118,052	118,055	118,054	118,056	118,051	118,050	118,050	118,048
03-2015	99,464	99,492	99,498	99,506	99,508	99,514	99,518	99,521	99,524	99,524	99,526	99,534	99,534	99,530	99,534	99,534	99,535	99,532	99,537	99,536	99,538		
03-2016	102,639	102,655	102,668	102,681	102,684	102,691	102,699	102,708	102,715	102,717	102,721	102,723	102,722	102,721	102,724	102,728	102,731						
03-2017	108,671	108,684	108,699	108,713	108,719	108,728	108,736	108,749	108,756	108,761	108,770	108,779	108,783										
03-2018	108,840	108,852	108,872	108,882	108,891	108,898	108,909	108,923	108,930														
03-2019	107,126	107,151	107,174	107,194	107,204																		
03-2020	100,622																						
03-2021																							
03-2022																							
03-2023																							
03-2024																							
03-2025																							

[1] Defined as claims with zero case reserves and payment not equal to zero. This will include claims closed with expense only as expenses are not easily segregated from paid losses.

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Closed Claims with Payments - Cumulative
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Accident Year	141	144	147	150	153	156	159	162	165	168	171	174	177	180	183	186	189	192	195	198	201	204	207
Prior	706,205	706,197	706,190	706,179	706,173	706,169	706,165	706,162	706,154	706,151	706,151	706,142	706,139	706,138	706,136	706,136	706,132	706,129	706,125	706,123	706,117	706,115	706,115
03-2007	95,236	95,234	95,229	95,227	95,224	95,222	95,218	95,217	95,215	95,215	95,212	95,208	95,206	95,203	95,203	95,202	95,202	95,202	95,202	95,202	95,202	95,202	95,201
03-2008	97,336	97,336	97,338	97,335	97,332	97,330	97,329	97,328	97,328	97,326	97,326	97,325	97,326	97,322	97,319	97,319	97,319	97,317	97,317	97,317	97,317	97,317	97,315
03-2009	100,694	100,693	100,693	100,691	100,689	100,687	100,686	100,684	100,684	100,682	100,681	100,680	100,679	100,679	100,676	100,677	100,676	100,674	100,674	100,670	100,668	100,666	
03-2010	94,977	94,975	94,974	94,971	94,971	94,971	94,970	94,968	94,965	94,963	94,962	94,960	94,960	94,956	94,958	94,957	94,956	94,956					
03-2011	109,585	109,581	109,577	109,576	109,577	109,575	109,574	109,573	109,573	109,572	109,569	109,567	109,564	109,564									
03-2012	100,056	100,055	100,057	100,056	100,056	100,057	100,058	100,059	100,059	100,058													
03-2013	112,874	112,868	112,868	112,868	112,870	112,870																	
03-2014	118,048	118,049																					
03-2015																							
03-2016																							
03-2017																							
03-2018																							
03-2019																							
03-2020																							
03-2021																							
03-2022																							
03-2023																							
03-2024																							
03-2025																							

[1] Defined as claims with zero case reserves and payment not equal to zero. This will include claims closed with expense only as expenses are not easily segregated from paid losses.

Manitoba Public Insurance
Automobile Insurance Division - Basic
Collision - Direct
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Closed Claims with Payments - Cumulative
Data Evaluated as of 3/31/2025

Accident Year	210	213	216	219	222	225	228	231	234	237	240
Prior	706,114	706,112	706,107	706,105	706,105	706,105	706,100	706,097	706,096	706,093	706,092
03-2007	95,201	95,199	95,199	95,199	95,199	95,199	95,199				
03-2008	97,314	97,313	97,313								
03-2009											
03-2010											
03-2011											
03-2012											
03-2013											
03-2014											
03-2015											
03-2016											
03-2017											
03-2018											
03-2019											
03-2020											
03-2021											
03-2022											
03-2023											
03-2024											
03-2025											

[1] Defined as claims with zero case reserves and payment not equal to zero. This will include claims closed with expense only as expenses are not easily segregated from paid losses.

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Closed Claims with Payment Development
Data Evaluated as of 3/31/2025

Accident Year	3-6	6-9	9-12	12-15	15-18	18-21	21-24	24-27	27-30	30-33	33-36	36-39	39-42	42-45	45-48	48-51	51-54	54-57	57-60	60-63	63-66	66-69	69-72	72-75	75-78	78-81	81-84	84-87	87-90	90-93	93-96	96-99	99-102	102-105	105-108	108-111	111-114	114-117	117-120
Prior	~~1.033~~	~~1.033~~	~~1.038~~	~~1.023~~	~~1.007~~	~~1.003~~	~~1.001~~	~~1.001~~	~~1.001~~	~~1.001~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~
03-2007	3.465	1.853	1.578	1.349	1.078	1.030	1.012	1.010	1.008	1.006	1.002	1.002	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
03-2008	3.789	2.001	1.648	1.415	1.110	1.038	1.011	1.010	1.007	1.005	1.004	1.001	1.001	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
03-2009	4.879	2.184	1.596	1.377	1.084	1.030	1.013	1.011	1.006	1.005	1.003	1.002	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
03-2010	3.673	1.920	1.591	1.275	1.068	1.027	1.012	1.009	1.008	1.006	1.003	1.002	1.001	1.001	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
03-2011	3.397	1.974	1.640	1.350	1.102	1.037	1.015	1.011	1.007	1.005	1.003	1.002	1.001	1.001	1.000	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
03-2012	4.353	2.057	1.609	1.301	1.078	1.028	1.010	1.010	1.007	1.005	1.003	1.002	1.002	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
03-2013	3.533	2.027	1.588	1.427	1.102	1.038	1.014	1.011	1.010	1.007	1.003	1.002	1.001	1.001	1.001	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
03-2014	3.744	2.028	1.622	1.435	1.139	1.048	1.017	1.013	1.008	1.006	1.005	1.002	1.002	1.001	1.001	1.001	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
03-2015	5.026	2.121	1.653	1.298	1.090	1.029	1.018	1.011	1.007	1.005	1.003	1.003	1.001	1.001	1.001	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
03-2016	3.231	1.909	1.600	1.289	1.085	1.034	1.014	1.011	1.007	1.005	1.003	1.002	1.001	1.001	1.001	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
03-2017	3.211	1.933	1.590	1.319	1.093	1.034	1.012	1.010	1.008	1.005	1.003	1.002	1.001	1.001	1.001	1.001	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000				
03-2018	3.634	1.989	1.578	1.293	1.084	1.032	1.010	1.009	1.006	1.005	1.003	1.002	1.002	1.001	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000								
03-2019	3.395	2.010	1.560	1.323	1.088	1.032	1.014	1.011	1.007	1.005	1.003	1.002	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000											
03-2020	3.750	1.988	1.624	1.240	1.077	1.028	1.013	1.009	1.006	1.004	1.002	1.001	1.001	1.001	1.001	1.001	1.000	1.001	1.000	1.000	1.000	1.000	1.000																
03-2021	3.658	2.048	1.540	1.209	1.060	1.022	1.007	1.005	1.005	1.004	1.002	1.002	1.001	1.001	1.001	1.001	1.000	1.001	1.001																				
03-2022	2.979	1.956	1.568	1.351	1.137	1.054	1.022	1.013	1.008	1.006	1.004	1.003	1.002	1.002	1.001																								
03-2023	4.494	2.207	1.737	1.376	1.132	1.057	1.021	1.014	1.009	1.007	1.004																												
03-2024	4.197	2.059	1.689	1.404	1.155	1.059	1.023																																
03-2025	4.821	2.262	1.698																																				
3 Yr Avg	4.504	2.176	1.708	1.377	1.141	1.057	1.022	1.011	1.007	1.006	1.003	1.002	1.002	1.001	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
5 Yr Avg	4.030	2.106	1.647	1.316	1.112	1.044	1.017	1.010	1.007	1.005	1.003	1.002	1.002	1.001	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
10 Yr Avg	3.737	2.036	1.618	1.310	1.100	1.038	1.015	1.010	1.007	1.005	1.003	1.002	1.001	1.001	1.001	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2 Yr Vol Wtd Avg	4.491	2.162	1.694	1.390	1.143	1.058	1.022	1.013	1.008	1.006	1.004	1.002	1.002	1.001	1.001	1.001	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
3 Yr Vol Wtd Avg	4.492	2.176	1.708	1.376	1.141	1.057	1.022	1.011	1.007	1.006	1.004	1.002	1.002	1.001	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
5 Yr Vol Wtd Avg	3.836	2.096	1.640	1.310	1.111	1.044	1.017	1.010	1.007	1.005	1.003	1.002	1.002	1.001	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7 Yr Vol Wtd Avg	3.734	2.061	1.624	1.309	1.103	1.040	1.016	1.010	1.007	1.005	1.003	1.002	1.001	1.001	1.001	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Vol Wtd Avg	3.725	2.017	1.612	1.333	1.097	1.036	1.014	1.010	1.007	1.005	1.003	1.002	1.001	1.001	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
5 Yr Avg Exc Hi/Lo	4.116	2.105	1.652	1.322	1.115	1.046	1.019	1.011	1.007	1.005	1.003	1.002	1.001	1.001	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7 Yr Avg Exc Hi/Lo	3.899	2.062	1.628	1.317	1.104	1.041	1.016	1.010	1.007	1.005	1.003	1.002	1.001	1.001	1.001	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
5 Yr Vol Wtd Avg Exc Hi/Lo	4.047	2.100	1.647	1.315	1.113	1.046	1.019	1.011	1.007	1.005	1.003	1.002	1.001	1.001	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7 Yr Vol Wtd Avg Exc Hi/Lo	3.794	2.051	1.621	1.312	1.101	1.040	1.016	1.010	1.007	1.005	1.003	1.002	1.001	1.001	1.001	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Vol Wtd Avg Exc Hi/Lo	3.724	2.017	1.611	1.333	1.096	1.036	1.014	1.010	1.007	1.005	1.003	1.002	1.001	1.001	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Selections at 12/31/2024	4.492	2.176	1.659	1.376	1.141	1.057	1.017	1.011	1.007	1.006	1.003	1.002	1.002	1.001	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Selections at 9/30/2024	4.492	2.062	1.659	1.376	1.141	1.046	1.017	1.011	1.007	1.005	1.003	1.002	1.002	1.001	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Selections at 3/31/2024	4.339	2.132	1.714	1.363	1.135	1.055	1.022	1.009	1.007	1.005	1.003	1.002	1.001	1.001	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Default	4.492	2.176	1.708	1.376	1.141	1.057	1.022	1.011	1.007	1.006	1.004	1.002	1.002	1.001	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Manual Selected																																							
Selected	4.492	2.176	1.708	1.376	1.141	1.057	1.022	1.011	1.007	1.006	1.004	1.002	1.002	1.001	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Cumulative	29.376	6.539	3.005	1.759	1.278	1.120	1.060	1.038	1.026	1.019	1.013	1.010	1.008	1.006	1.005	1.004	1.003	1.003	1.002	1.002	1.001	1.001	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Ratio to Ultimate	0.034	0.153	0.333	0.568	0.782	0.893	0.943	0.964	0.974	0.981	0.987	0.990	0.992	0.994	0.995	0.996	0.997	0.997	0.998	0.998	0.999	0.999	0.999	0.999	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000

[1] Development patterns have shifted in more recent years.
[2] Assume no further development beyond 87 months.

Manitoba Public Insurance
Automobile Insurance Division - Basic
Collision - Direct
As of 3/31/2025

Exhibit 9
Sheet 14

Closed Claims with Payment Development
Data Evaluated as of 3/31/2025

Accident Year	120-123	123-126	126-129	129-132	132-135	135-138	138-141	141-144	144-147	147-150	150-153	153-156	156-159	159-162	162-165	165-168	168-171	171-174	174-177	177-180	180-183	183-186	186-189	189-192	192-195	195-198	198-201	201-204	204-207	207-210	210-213	213-216	216-219	219-222	222-225	225-228	228-231	231-234	234-237
Prior	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~
03-2007	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000			
03-2008	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000							
03-2009	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000											
03-2010	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000															
03-2011	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000																			
03-2012	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000																							
03-2013	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000																											
03-2014	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000																															
03-2015	1.000	1.000	1.000	1.000																																			
03-2016																																							
03-2017																																							
03-2018																																							
03-2019																																							
03-2020																																							
03-2021																																							
03-2022																																							
03-2023																																							
03-2024																																							
03-2025																																							
3 Yr Avg	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000			
5 Yr Avg	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000			
10 Yr Avg	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000			
2 Yr Vol Wtd Avg	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000			
3 Yr Vol Wtd Avg	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000			
5 Yr Vol Wtd Avg	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000			
7 Yr Vol Wtd Avg	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000			
Vol Wtd Avg	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000			
5 Yr Avg Exc Hi/Lo	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000				1.000							
7 Yr Avg Exc Hi/Lo	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000				1.000							
5 Yr Vol Wtd Avg Exc Hi/Lo	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000				1.000							
7 Yr Vol Wtd Avg Exc Hi/Lo	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000				1.000							
Vol Wtd Avg Exc Hi/Lo	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000				1.000							
Selections at 12/31/2024	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Selections at 9/30/2024	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Selections at 3/31/2024	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Default	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Manual Selected																																							
Selected	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Cumulative	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Ratio to Ultimate	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000

[1] Development patterns have shifted in more recent years.
[2] Assume no further development beyond 87 months.

Manitoba Public Insurance
Automobile Insurance Division - Basic
Collision - Direct
As of 3/31/2025

Exhibit 9
Sheet 14

Closed Claims with Payment Development
Data Evaluated as of 3/31/2025

Accident Year	237-240	240-Ult
Prior	~~1.000~~	
03-2007		
03-2008		
03-2009		
03-2010		
03-2011		
03-2012		
03-2013		
03-2014		
03-2015		
03-2016		
03-2017		
03-2018		
03-2019		
03-2020		
03-2021		
03-2022		
03-2023		
03-2024		
03-2025		
3 Yr Avg		
5 Yr Avg		
10 Yr Avg		
2 Yr Vol Wtd Avg		
3 Yr Vol Wtd Avg		
5 Yr Vol Wtd Avg		
7 Yr Vol Wtd Avg		
Vol Wtd Avg		
5 Yr Avg Exc Hi/Lo		
7 Yr Avg Exc Hi/Lo		
5 Yr Vol Wtd Avg Exc Hi/Lo		
7 Yr Vol Wtd Avg Exc Hi/Lo		
Vol Wtd Avg Exc Hi/Lo		
Selections at 12/31/2024	1.000	1.000
Selections at 9/30/2024	1.000	1.000
Selections at 3/31/2024	1.000	1.000
Default	1.000	1.000
Manual Selected		
Selected	1.000	1.000
Cumulative	1.000	1.000
Ratio to Ultimate	1.000	1.000

[1] Development patterns have shifted in more recent years.
[2] Assume no further development beyond 87 months.

Manitoba Public Insurance
Automobile Insurance Division - Basic
Collision - Direct
As of 3/31/2025

Exhibit 9
Sheet 15

Ultimate Claims with Payments Based on Closed Claims with Payments Development
Data Evaluated as of 3/31/2025

Accident Year	Age (months)	Cumulative Closed Claims with Payments	Selected Development Factors	Cumulative Development Factors	Ultimate Claims with Payments (2) x (4)
	(1)	(2)	(3)	(4)	(5)
Prior	240	706,092	1.000	1.000	706,092
03-2007	228	95,199	1.000	1.000	95,199
03-2008	216	97,313	1.000	1.000	97,313
03-2009	204	100,666	1.000	1.000	100,666
03-2010	192	94,956	1.000	1.000	94,956
03-2011	180	109,564	1.000	1.000	109,564
03-2012	168	100,058	1.000	1.000	100,058
03-2013	156	112,870	1.000	1.000	112,870
03-2014	144	118,049	1.000	1.000	118,049
03-2015	132	99,538	1.000	1.000	99,538
03-2016	120	102,731	1.000	1.000	102,731
03-2017	108	108,783	1.000	1.000	108,783
03-2018	96	108,930	1.000	1.000	108,930
03-2019	84	107,204	1.000	1.000	107,212
03-2020	72	100,622	1.001	1.001	100,684
03-2021	60	75,162	1.001	1.002	75,293
03-2022	48	97,680	1.002	1.004	98,046
03-2023	36	92,119	1.006	1.010	93,010
03-2024	24	86,252	1.028	1.038	89,495
03-2025	12	55,488	1.695	1.759	97,612
Total		2,569,276			2,616,101

Manitoba Public Insurance
Automobile Insurance Division - Basic
Collision - Direct
As of 3/31/2025

Exhibit 9
Sheet 16

Comparison of Ultimate Claims Estimates
Data Evaluated as of 3/31/2025

Accident Year	Closed Claims with Payment Development	Weights- Closed Claims with Payment Development	Reported Claims with Payment Development	Weights- Reported Claims with Payment Development	Weighted Average	Default Selected	Manual Selected	Ultimate Claims
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
Prior	706,092	0.000	706,092	1.000	706,092	706,092		706,092
03-2007	95,199	0.000	95,199	1.000	95,199	95,199		95,199
03-2008	97,313	0.000	97,313	1.000	97,313	97,313		97,313
03-2009	100,666	0.000	100,666	1.000	100,666	100,666		100,666
03-2010	94,956	0.000	94,956	1.000	94,956	94,956		94,956
03-2011	109,564	0.000	109,564	1.000	109,564	109,564		109,564
03-2012	100,058	0.000	100,060	1.000	100,060	100,060		100,060
03-2013	112,870	0.000	112,871	1.000	112,871	112,871		112,871
03-2014	118,049	0.000	118,049	1.000	118,049	118,049		118,049
03-2015	99,538	0.000	99,538	1.000	99,538	99,538		99,538
03-2016	102,731	0.000	102,734	1.000	102,734	102,734		102,734
03-2017	108,783	0.000	108,784	1.000	108,784	108,784		108,784
03-2018	108,930	0.000	108,934	1.000	108,934	108,934		108,934
03-2019	107,212	0.000	107,222	1.000	107,222	107,222		107,222
03-2020	100,684	0.000	100,704	1.000	100,704	100,704		100,704
03-2021	75,293	0.000	75,310	1.000	75,310	75,310		75,310
03-2022	98,046	0.000	98,085	1.000	98,085	98,085		98,085
03-2023	93,010	0.000	93,103	1.000	93,103	93,103		93,103
03-2024	89,495	0.000	89,788	1.000	89,788	89,788		89,788
03-2025	97,612	1.000	96,229	0.000	97,612	97,612		97,612
Total	2,616,101		2,615,201		2,616,584	2,616,584		2,616,584

Notes:
[1] For the current year, there was a major winter storm March 27 & 28 where claims were not reported in time for year end. Selected higher end of the range to account for this.

Manitoba Public Insurance
Automobile Insurance Division - Basic
Collision - Direct
As of 3/31/2025

Exhibit 9
Sheet 17

Cumulative Incurred Loss per Cumulative Reported with Pay Claims Development
Data Evaluated as of 3/31/2025

Accident Year	3-6	6-9	9-12	12-15	15-18	18-21	21-24	24-27	27-30	30-33	33-36	36-39	39-42	42-45	45-48	48-51	51-54	54-57	57-60	60-63	63-66	66-69	69-72	72-75	75-78	78-81	81-84	84-87	87-90	90-93	93-96	96-99	99-102	102-105	105-108	108-111	111-114
Prior	~~1.003~~	~~1.006~~	~~1.002~~	~~0.999~~	~~0.999~~	~~0.999~~	~~0.999~~	~~0.999~~	~~0.999~~	~~0.999~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~
03-2007	1.053	1.015	0.984	1.003	0.992	0.989	0.994	0.995	0.995	0.996	0.999	0.999	0.999	1.000	0.999	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
03-2008	1.027	1.024	0.986	1.010	0.988	0.985	0.995	0.995	0.995	0.996	0.997	0.999	0.999	0.999	0.999	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
03-2009	1.049	1.032	0.980	1.004	0.988	0.988	0.994	0.995	0.996	0.997	0.998	0.999	0.999	0.999	1.000	0.999	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
03-2010	1.021	1.041	0.993	1.005	0.989	0.990	0.994	0.995	0.996	0.997	0.998	0.999	0.999	0.999	0.999	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
03-2011	1.038	1.025	0.992	1.001	0.985	0.986	0.994	0.994	0.997	0.997	0.998	0.999	0.999	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
03-2012	1.041	1.050	1.016	1.000	0.988	0.990	0.995	0.995	0.996	0.997	0.999	0.999	0.999	0.999	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
03-2013	1.024	1.032	1.000	1.013	0.989	0.988	0.994	0.994	0.995	0.997	0.998	0.999	0.999	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
03-2014	1.066	1.036	1.019	0.976	0.983	0.986	0.994	0.995	0.996	0.998	0.998	0.999	0.999	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
03-2015	1.035	1.048	1.010	1.002	0.987	0.992	0.996	0.996	0.997	0.998	0.999	0.999	0.999	0.999	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
03-2016	1.032	1.032	1.014	1.009	0.992	0.990	0.995	0.995	0.996	0.998	0.999	0.999	0.999	0.999	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
03-2017	1.057	1.047	0.997	1.001	0.985	0.989	0.995	0.995	0.997	0.998	0.999	0.999	0.999	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000			
03-2018	1.017	1.043	1.000	0.987	0.986	0.991	0.996	0.996	0.997	0.998	0.999	0.999	0.999	0.999	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000						
03-2019	1.046	1.046	1.002	0.974	0.986	0.991	0.996	0.996	0.997	0.998	0.999	0.999	0.999	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000									
03-2020	1.019	1.056	1.001	0.986	0.979	0.991	0.996	0.996	0.997	0.998	0.999	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000														
03-2021	0.946	1.042	0.995	0.977	0.989	0.993	0.998	0.998	0.998	0.999	0.999	0.999	1.000	1.000	1.000	1.000	1.000	1.000	1.000																		
03-2022	1.051	1.029	1.007	0.985	0.995	0.992	0.995	0.997	0.997	0.998	0.998	0.999	0.999	1.000	1.000																						
03-2023	1.070	1.065	1.002	1.013	0.995	0.991	0.995	0.994	0.996	0.998	0.998																										
03-2024	1.137	1.102	0.979	0.990	0.990	0.990	0.994																														
03-2025	1.060	1.059	1.008																																		
3 Yr Avg	1.089	1.075	0.996	0.996	0.994	0.991	0.995	0.996	0.997	0.998	0.998	0.999	0.999	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
5 Yr Avg	1.053	1.059	0.998	0.990	0.990	0.991	0.996	0.996	0.997	0.998	0.999	0.999	0.999	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
10 Yr Avg	1.044	1.052	1.000	0.992	0.988	0.991	0.995	0.996	0.997	0.998	0.999	0.999	0.999	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2 Yr Vol Wtd Avg	1.097	1.080	0.993	1.000	0.992	0.991	0.994	0.995	0.997	0.998	0.998	0.999	0.999	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
3 Yr Vol Wtd Avg	1.088	1.075	0.996	0.996	0.993	0.991	0.995	0.996	0.997	0.998	0.998	0.999	0.999	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
5 Yr Vol Wtd Avg	1.055	1.061	0.998	0.991	0.990	0.991	0.995	0.996	0.997	0.998	0.999	0.999	0.999	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7 Yr Vol Wtd Avg	1.049	1.059	0.999	0.988	0.989	0.991	0.996	0.996	0.997	0.998	0.999	0.999	0.999	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Vol Wtd Avg	1.043	1.047	0.999	0.995	0.988	0.990	0.995	0.995	0.996	0.998	0.998	0.999	0.999	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
5 Yr Avg Exc Hi/Lo	1.060	1.055	1.001	0.987	0.991	0.991	0.995	0.996	0.997	0.998	0.999	0.999	0.999	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7 Yr Avg Exc Hi/Lo	1.049	1.053	1.001	0.985	0.989	0.991	0.996	0.996	0.997	0.998	0.999	0.999	0.999	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
5 Yr Vol Wtd Avg Exc Hi/Lo	1.060	1.056	1.001	0.987	0.991	0.991	0.995	0.996	0.997	0.998	0.999	0.999	0.999	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7 Yr Vol Wtd Avg Exc Hi/Lo	1.051	1.054	1.001	0.985	0.990	0.991	0.996	0.996	0.997	0.998	0.999	0.999	0.999	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Vol Wtd Avg Exc Hi/Lo	1.043	1.043	1.000	0.996	0.989	0.990	0.995	0.995	0.996	0.998	0.998	0.999	0.999	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Selections at 12/31/2024	1.060	1.055	0.999	0.987	0.991	0.991	0.996	0.996	0.997	0.998	0.999	0.999	0.999	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Selections at 9/30/2024	1.060	1.054	0.999	0.987	0.991	0.991	0.996	0.996	0.997	0.998	0.999	0.999	0.999	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Selections at 3/31/2024	1.105	1.085	1.003	0.992	0.992	0.992	0.996	0.997	0.997	0.997	0.999	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Default	1.060	1.055	1.001	0.987	0.991	0.991	0.995	0.996	0.997	0.998	0.999	0.999	0.999	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Manual Selected																																					
Selected	1.060	1.055	1.001	0.987	0.991	0.991	0.995	0.996	0.997	0.998	0.999	0.999	0.999	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Cumulative	1.069	1.008	0.955	0.954	0.967	0.975	0.984	0.988	0.992	0.995	0.997	0.998	0.999	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Ratio to Ultimate	0.936	0.992	1.047	1.048	1.034	1.025	1.016	1.012	1.008	1.005	1.003	1.002	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000

Manitoba Public Insurance
Automobile Insurance Division - Basic
Collision - Direct
As of 3/31/2025

Exhibit 9
Sheet 17

Cumulative Incurred Loss per Cumulative Reported with Pay Claims Development
Data Evaluated as of 3/31/2025

Accident Year	114-117	117-120	120-123	123-126	126-129	129-132	132-135	135-138	138-141	141-144	144-147	147-150	150-153	153-156	156-159	159-162	162-165	165-168	168-171	171-174	174-177	177-180	180-183	183-186	186-189	189-192	192-195	195-198	198-201	201-204	204-207	207-210	210-213	213-216	216-219	219-222	222-225
~~Prior~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~
03-2007	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
03-2008	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000			
03-2009	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000							
03-2010	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000											
03-2011	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000															
03-2012	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000																			
03-2013	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000																							
03-2014	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000																											
03-2015	1.000	1.000	1.000	1.000	1.000	1.000																															
03-2016	1.000	1.000																																			
03-2017																																					
03-2018																																					
03-2019																																					
03-2020																																					
03-2021																																					
03-2022																																					
03-2023																																					
03-2024																																					
03-2025																																					
3 Yr Avg	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
5 Yr Avg	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
10 Yr Avg	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2 Yr Vol Wtd Avg	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
3 Yr Vol Wtd Avg	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
5 Yr Vol Wtd Avg	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7 Yr Vol Wtd Avg	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Vol Wtd Avg	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
5 Yr Avg Exc Hi/Lo	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000							
7 Yr Avg Exc Hi/Lo	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000							
5 Yr Vol Wtd Avg Exc Hi/Lo	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000							
7 Yr Vol Wtd Avg Exc Hi/Lo	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000							
Vol Wtd Avg Exc Hi/Lo	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000							
Selections at 12/31/2024	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Selections at 9/30/2024	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Selections at 3/31/2024	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Default Manual Selected	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Selected	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Cumulative	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Ratio to Ultimate	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000

Manitoba Public Insurance
Automobile Insurance Division - Basic
Collision - Direct
As of 3/31/2025

Exhibit 9
Sheet 17

Cumulative Incurred Loss per Cumulative Reported with Pay Claims Development
Data Evaluated as of 3/31/2025

Accident Year	225-228	228-231	231-234	234-237	237-240	240-Ult
Prior	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	
03-2007	1.000					
03-2008						
03-2009						
03-2010						
03-2011						
03-2012						
03-2013						
03-2014						
03-2015						
03-2016						
03-2017						
03-2018						
03-2019						
03-2020						
03-2021						
03-2022						
03-2023						
03-2024						
03-2025						
3 Yr Avg	1.000					
5 Yr Avg	1.000					
10 Yr Avg	1.000					
2 Yr Vol Wtd Avg	1.000					
3 Yr Vol Wtd Avg	1.000					
5 Yr Vol Wtd Avg	1.000					
7 Yr Vol Wtd Avg	1.000					
Vol Wtd Avg	1.000					
5 Yr Avg Exc Hi/Lo						
7 Yr Avg Exc Hi/Lo						
5 Yr Vol Wtd Avg Exc Hi/Lo						
7 Yr Vol Wtd Avg Exc Hi/Lo						
Vol Wtd Avg Exc Hi/Lo						
Selections at 12/31/2024	1.000	1.000	1.000	1.000	1.000	1.000
Selections at 9/30/2024	1.000	1.000	1.000	1.000	1.000	1.000
Selections at 3/31/2024	1.000	1.000	1.000	1.000	1.000	1.000
Default	1.000	1.000	1.000	1.000	1.000	1.000
Manual Selected						
Selected	1.000	1.000	1.000	1.000	1.000	1.000
Cumulative	1.000	1.000	1.000	1.000	1.000	1.000
Ratio to Ultimate	1.000	1.000	1.000	1.000	1.000	1.000

Manitoba Public Insurance
Automobile Insurance Division - Basic
Collision - Direct
As of 3/31/2025

Exhibit 9
Sheet 18

Ultimate Loss Based on Average Incurred Loss per Reported Claim with Payment Development
Data Evaluated as of 3/31/2025

Accident Year	Age (months)	Cumulative Incurred Loss per Reported Claim With Pay	Selected Development Factors	Cumulative Development Factors	Ultimate Average Loss (2) x (4)	Ultimate Claims	Ultimate Loss (5) x (6)
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
Prior	240	$ 2,170.262	1.000	1.000	$ 2,170.262	706,092	$ 1,532,404,660
03-2007	228	2,370.871	1.000	1.000	2,370.871	95,199	225,704,585
03-2008	216	2,390.380	1.000	1.000	2,390.380	97,313	232,615,057
03-2009	204	2,414.026	1.000	1.000	2,414.026	100,666	243,010,312
03-2010	192	2,509.040	1.000	1.000	2,509.040	94,956	238,248,443
03-2011	180	2,551.334	1.000	1.000	2,551.334	109,564	279,534,385
03-2012	168	2,712.377	1.000	1.000	2,712.377	100,060	271,400,422
03-2013	156	2,798.213	1.000	1.000	2,798.213	112,871	315,837,121
03-2014	144	2,968.247	1.000	1.000	2,968.247	118,049	350,398,556
03-2015	132	3,153.215	1.000	1.000	3,153.215	99,538	313,864,710
03-2016	120	3,459.291	1.000	1.000	3,459.291	102,734	355,386,797
03-2017	108	3,562.923	1.000	1.000	3,562.923	108,784	387,589,036
03-2018	96	3,755.525	1.000	1.000	3,755.525	108,934	409,104,360
03-2019	84	3,819.574	1.000	1.000	3,819.574	107,222	409,542,381
03-2020	72	4,050.371	1.000	1.000	4,050.371	100,704	407,887,433
03-2021	60	4,210.277	1.000	1.000	4,210.277	75,310	317,075,906
03-2022	48	4,543.703	1.000	1.000	4,543.703	98,085	445,667,495
03-2023	36	5,113.081	0.998	0.998	5,104.048	93,103	475,203,755
03-2024	24	5,924.635	0.990	0.988	5,855.880	89,788	525,788,788
03-2025	12	6,279.225	0.966	0.954	5,993.377	97,612	585,028,289
Total						2,616,584	$ 8,321,292,491

Manitoba Public Insurance
Automobile Insurance Division - Basic
Collision - Direct
As of 3/31/2025

Exhibit 9
Sheet 19

Loss Ratio - BF Method
Data Evaluated as of 3/31/2025

Accident Year	Prior Ultimate Loss Ratio	Weights- Prior Ultimate Loss Ratio	Preliminary Selected Loss Ratio	Weights- Preliminary Selected Loss Ratio	Trended Expected Loss Ratio	Weights- Trended Expected Loss Ratio	Weighted Average	Default Selected	Manual Selected	Loss Ratio - BF Method
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
Prior				1.000			0.000	0.000		0.000
03-2007	0.344		0.344	1.000	0.336		0.344	0.344	0.344	0.344
03-2008	0.342		0.342	1.000	0.344		0.342	0.342	0.342	0.342
03-2009	0.342		0.342	1.000	0.351		0.342	0.342	0.342	0.342
03-2010	0.321		0.321	1.000	0.355		0.321	0.321	0.321	0.321
03-2011	0.367		0.367	1.000	0.360		0.367	0.367	0.367	0.367
03-2012	0.351		0.351	1.000	0.371		0.351	0.351	0.351	0.351
03-2013	0.410		0.410	1.000	0.399		0.410	0.410	0.410	0.410
03-2014	0.448		0.448	1.000	0.417		0.448	0.448	0.448	0.448
03-2015	0.382		0.382	1.000	0.418		0.382	0.382	0.382	0.382
03-2016	0.405		0.405	1.000	0.411		0.405	0.405	0.405	0.405
03-2017	0.420		0.420	1.000	0.409		0.420	0.420	0.420	0.420
03-2018	0.419		0.419	1.000	0.403		0.419	0.419	0.419	0.419
03-2019	0.392		0.392	1.000	0.395		0.392	0.392	0.392	0.392
03-2020	0.371		0.371	1.000	0.389		0.371	0.371	0.378	0.378
03-2021	0.279		0.279	0.750	0.391	0.250	0.307	0.307	0.333	0.333
03-2022	0.396		0.396	0.500	0.403	0.500	0.399	0.399	0.398	0.398
03-2023	0.408		0.408	0.250	0.417	0.750	0.415	0.415	0.403	0.403
03-2024	0.442		0.441	0.250	0.420	0.750	0.425	0.425	0.418	0.418
03-2025	0.475	1.000	0.483		0.431		0.475	0.475		0.475

[1] A priori loss ratios held from March 2024 valuation.
[2] Current year a priori ELR is based on our forecasted ultimate and annualized premiums.

Manitoba Public Insurance
Automobile Insurance Division - Basic
Collision - Direct
As of 3/31/2025

Exhibit 9
Sheet 20

Ultimate Loss Based on Bornhuetter-Ferguson Using Ultimate Premiums and Paid Loss
Data Evaluated as of 3/31/2025

Accident Year	Age (months)	Ultimate Premiums	Selected Loss Ratio	Expected Ultimate Loss (2) x (3)	Cumulative Development Factors	Percentage Undeveloped 1 - 1/(5)	Undeveloped Paid Loss (4) x (6)	Cumulative Paid Loss	Ultimate Loss (7) + (8)	Calculated Loss Ratio (9) / (2)
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
Prior	240		0.000		1.000	0.00 %		$ 1,532,404,660		
03-2007	228	656,746,417	0.344	225,723,744	1.000	0.00 %	0	225,704,585	225,704,585	0.344
03-2008	216	679,929,583	0.342	232,671,903	1.000	0.00 %	0	232,615,057	232,615,057	0.342
03-2009	204	709,786,833	0.342	243,031,012	1.000	0.00 %	0	243,010,312	243,010,312	0.342
03-2010	192	741,553,250	0.321	238,261,059	1.000	0.00 %	0	238,248,443	238,248,443	0.321
03-2011	180	761,034,417	0.367	279,527,941	1.000	0.00 %	0	279,534,385	279,534,385	0.367
03-2012	168	772,649,000	0.351	271,431,594	1.000	0.00 %	0	271,400,032	271,400,032	0.351
03-2013	156	769,714,583	0.410	315,813,893	1.000	0.00 %	0	315,832,871	315,832,871	0.410
03-2014	144	781,393,500	0.448	350,376,845	1.000	0.00 %	0	350,398,556	350,398,556	0.448
03-2015	132	822,358,167	0.382	313,894,112	1.000	0.00 %	0	313,864,710	313,864,710	0.382
03-2016	120	877,262,333	0.405	355,378,971	1.000	0.00 %	0	355,386,254	355,386,254	0.405
03-2017	108	923,168,083	0.420	387,545,961	1.000	0.00 %	0	387,587,711	387,587,711	0.420
03-2018	96	977,103,667	0.419	409,113,305	1.000	0.00 %	0	409,101,297	409,101,297	0.419
03-2019	84	1,044,466,667	0.392	409,430,933	1.000	0.00 %	6,337	409,490,574	409,496,911	0.392
03-2020	72	1,099,730,583	0.378	415,368,241	1.000	0.03 %	128,920	407,606,195	407,735,116	0.371
03-2021	60	1,134,690,143	0.333	377,284,473	1.001	0.09 %	329,248	316,510,076	316,839,325	0.279
03-2022	48	1,122,990,081	0.398	446,388,557	1.002	0.20 %	883,592	443,950,593	444,834,185	0.396
03-2023	36	1,162,667,552	0.403	468,671,290	1.005	0.54 %	2,534,962	471,592,357	474,127,319	0.408
03-2024	24	1,190,367,309	0.418	497,811,609	1.020	1.99 %	9,904,788	513,711,040	523,615,828	0.440
03-2025	12	1,205,378,703	0.475	572,595,974	1.475	32.20 %	184,348,132	402,705,829	587,053,961	0.487
Total		$ 17,432,990,871		$ 6,810,321,419			$ 198,135,980	$ 8,120,655,537	$ 6,786,386,858	

Manitoba Public Insurance
Automobile Insurance Division - Basic
Collision - Direct
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Exhibit 9
Sheet 21

Ultimate Loss Based on Bornhuetter-Ferguson Using Ultimate Premiums and Incurred Loss
Data Evaluated as of 3/31/2025

Accident Year	Age (months)	Ultimate Premiums	Selected Loss Ratio	Expected Ultimate Loss (2) x (3)	Cumulative Development Factors	Percentage Undeveloped 1 - 1/(5)	Undeveloped Incurred Loss (4) x (6)	Cumulative Incurred Loss	Ultimate Loss (7) + (8)	Calculated Loss Ratio (9) / (2)
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
Prior	240		0.000		1.000	0.00 %		$ 1,532,404,660		
03-2007	228	656,746,417	0.344	225,723,744	1.000	0.00 %	0	225,704,585	225,704,585	0.344
03-2008	216	679,929,583	0.342	232,671,903	1.000	0.00 %	0	232,615,057	232,615,057	0.342
03-2009	204	709,786,833	0.342	243,031,012	1.000	0.00 %	0	243,010,312	243,010,312	0.342
03-2010	192	741,553,250	0.321	238,261,059	1.000	0.00 %	0	238,248,443	238,248,443	0.321
03-2011	180	761,034,417	0.367	279,527,941	1.000	0.00 %	0	279,534,385	279,534,385	0.367
03-2012	168	772,649,000	0.351	271,431,594	1.000	0.00 %	0	271,400,422	271,400,422	0.351
03-2013	156	769,714,583	0.410	315,813,893	1.000	0.00 %	0	315,837,121	315,837,121	0.410
03-2014	144	781,393,500	0.448	350,376,845	1.000	0.00 %	0	350,398,556	350,398,556	0.448
03-2015	132	822,358,167	0.382	313,894,112	1.000	0.00 %	0	313,864,710	313,864,710	0.382
03-2016	120	877,262,333	0.405	355,378,971	1.000	0.00 %	0	355,386,797	355,386,797	0.405
03-2017	108	923,168,083	0.420	387,545,961	1.000	0.00 %	0	387,589,036	387,589,036	0.420
03-2018	96	977,103,667	0.419	409,113,305	1.000	0.00 %	0	409,104,360	409,104,360	0.419
03-2019	84	1,044,466,667	0.392	409,430,933	1.000	0.00 %	0	409,527,039	409,527,039	0.392
03-2020	72	1,099,730,583	0.378	415,368,241	1.000	0.03 %	111,345	407,653,679	407,765,025	0.371
03-2021	60	1,134,690,143	0.333	377,284,473	1.001	0.08 %	305,868	316,553,922	316,859,790	0.279
03-2022	48	1,122,990,081	0.398	446,388,557	1.002	0.19 %	827,290	444,106,072	444,933,362	0.396
03-2023	36	1,162,667,552	0.403	468,671,290	1.005	0.47 %	2,199,620	472,090,809	474,290,429	0.408
03-2024	24	1,190,367,309	0.418	497,811,609	1.015	1.51 %	7,524,157	516,675,582	524,199,740	0.440
03-2025	12	1,205,378,703	0.475	572,595,974	1.121	10.77 %	61,651,602	519,329,589	580,981,191	0.482
Total		$ 17,432,990,871		$ 6,810,321,419			$ 72,619,883	$ 8,241,035,136	$ 6,781,250,359	

Exhibit 10

Comprehensive

Manitoba Public Insurance
Automobile Insurance Division - Basic
Comprehensive Attritional - Direct
As of 3/31/2025

Exhibit 10
Sheet 1

Summary of Loss Reserve Estimates
Data Evaluated as of 3/31/2025

Accident Year	Ultimate Loss	Selected Proportion Earned	Prorated Ultimate Loss (1) x (2)	Incurred Loss	Paid Loss	Case Loss Reserves (4) - (5)	IBNR Loss Reserves (3) - (4)	Total Outstanding Loss Reserves (6) + (7)
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
Prior	$ 448,239,267	1.000	$ 448,239,267	$ 448,239,267	$ 448,239,267	$ 0	$ 0	$ 0
03-2007	68,137,662	1.000	68,137,662	68,137,662	68,137,662	0	0	0
03-2008	57,796,298	1.000	57,796,298	57,796,298	57,796,298	0	0	0
03-2009	47,115,156	1.000	47,115,156	47,115,156	47,115,156	0	0	0
03-2010	48,458,492	1.000	48,458,492	48,458,492	48,458,492	0	0	0
03-2011	58,891,604	1.000	58,891,604	58,891,604	58,891,604	0	0	0
03-2012	53,577,544	1.000	53,577,544	53,577,544	53,577,544	0	0	0
03-2013	55,471,486	1.000	55,471,486	55,471,486	55,466,636	4,850	0	4,850
03-2014	60,511,754	1.000	60,511,754	60,511,754	60,511,754	0	0	0
03-2015	67,750,942	1.000	67,750,942	67,750,942	67,750,440	502	0	502
03-2016	79,185,288	1.000	79,185,288	79,185,288	79,181,838	3,450	0	3,450
03-2017	83,952,824	1.000	83,952,824	83,952,824	83,950,874	1,950	0	1,950
03-2018	72,940,504	1.000	72,940,504	72,940,504	72,932,954	7,550	0	7,550
03-2019	77,359,646	1.000	77,359,646	77,359,646	77,332,156	27,490	0	27,490
03-2020	79,036,130	1.000	79,036,130	79,036,130	78,604,593	431,537	0	431,537
03-2021	80,025,124	1.000	80,025,124	80,025,124	79,746,075	279,049	0	279,049
03-2022	85,686,362	1.000	85,686,362	85,626,145	85,424,651	201,494	60,217	261,711
03-2023	101,478,051	1.000	101,478,051	101,202,155	100,706,094	496,061	275,896	771,957
03-2024	114,626,901	1.000	114,626,901	112,775,206	110,081,238	2,693,968	1,851,695	4,545,663
03-2025	124,909,776	1.000	124,909,776	108,491,611	91,233,249	17,258,362	16,418,164	33,676,527
Total	$ 1,865,150,811		$ 1,865,150,811	$ 1,846,544,839	$ 1,825,138,575	$ 21,406,263	$ 18,605,972	$ 40,012,235

Manitoba Public Insurance
Automobile Insurance Division - Basic
Comprehensive Attritional - Direct
As of 3/31/2025

Exhibit 10
Sheet 2

Change in Ultimate Loss Estimates - 1 Year
Data Evaluated as of 3/31/2025

Accident Year	2016 vs 2015	2017 vs 2016	2018 vs 2017	2019 vs 2018	2020 vs 2019	2021 vs 2020	2022 vs 2021	2023 vs 2022	2024 vs 2023	2025 vs 2024
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
Prior	(62,957)	(21,793)	(2,983)	(6,854)	(49,861)	(31,367)	(57,043)	(22,298)	(45,491)	(41,728)
03-2007	(6,939)	29,116	(30,454)	(4,650)	(412)	(1,289,021)	(11,237)	(3,997)	(592)	(18,208)
03-2008	(5,247)	(7,446)	36,520	2,908	(10,509)	(1,641,508)	(3,488)	0	(20)	15,514
03-2009	(39,073)	(112,085)	31,062	(9)	48,893	(7,674)	(7,221)	(5,371)	(2,447)	6,458
03-2010	(220)	9,312	23,024	(4,799)	(4,044)	223,717	(7,864)	(445)	(3,195)	8,478
03-2011	116,422	57,814	61,665	18,384	41,862	(3,349)	(5,931)	(6,895)	(251)	(5,288)
03-2012	336,865	32,890	99,616	22,546	355,535	727,150	5,531	(3,186)	(4,550)	10,053
03-2013	433,764	31,622	267,470	5,662	771,690	(493,171)	251	8,444	1,707	(151,885)
03-2014	8,133	257,718	1,116,841	(31,031)	(79,003)	413,084	1,324	1,827	(64,273)	(14,224)
03-2015	(875,789)	(715,482)	266,854	8,581	(34,155)	680,880	26,987	4,303	5,407	8,340
03-2016		(6,677,001)	284,609	1,993,531	(90,408)	1,073,548	(49,194)	38,575	(352,309)	145
03-2017			(4,066,662)	(567,168)	420,693	556,115	(31,207)	(18,313)	23,740	(329,368)
03-2018				1,153,798	(977,517)	(779,245)	(107,240)	(106,146)	47,370	31,979
03-2019					1,440,262	(2,429,048)	(691,679)	578,480	348,577	20,619
03-2020						1,757,870	(726,872)	179,023	88,637	(1,431,330)
03-2021							1,498,272	(1,525,679)	285,896	128,885
03-2022								2,603,706	365,225	225,339
03-2023									2,853,596	708,141
03-2024										6,094,847
03-2025										
Total	(95,041)	(7,115,335)	(1,912,438)	2,590,899	1,833,026	(1,242,019)	(166,611)	1,722,028	3,547,027	5,266,768

Manitoba Public Insurance
Automobile Insurance Division - Basic
Comprehensive Attritional - Direct
As of 3/31/2025

Exhibit 10
Sheet 3

Comparison of Ultimate Loss Estimates
Data Evaluated as of 3/31/2025

Accident Year	Paid Loss Development	Weights- Paid Loss Development	Incurred Loss Development	Weights- Incurred Loss Development	Bornhuetter-Ferguson Using Ultimate Premiums and Paid Loss	Weights- Bornhuetter-Ferguson Using Ultimate Premiums and Paid Loss	Bornhuetter-Ferguson Using Ultimate Premiums and Incurred Loss	Weights- Bornhuetter-Ferguson Using Ultimate Premiums and Incurred Loss	Weighted Average	Default Selected	Manual Selected	Ultimate Loss
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
Prior	$ 448,239,267	0.000	$ 448,239,267	1.000		0.000		0.000	$ 448,239,267	$ 448,239,267		$ 448,239,267
03-2007	68,137,662	0.000	68,137,662	1.000	68,137,662	0.000	68,137,662	0.000	68,137,662	68,137,662		68,137,662
03-2008	57,796,298	0.000	57,796,298	1.000	57,796,298	0.000	57,796,298	0.000	57,796,298	57,796,298		57,796,298
03-2009	47,115,156	0.000	47,115,156	1.000	47,115,156	0.000	47,115,156	0.000	47,115,156	47,115,156		47,115,156
03-2010	48,458,492	0.000	48,458,492	1.000	48,458,492	0.000	48,458,492	0.000	48,458,492	48,458,492		48,458,492
03-2011	58,891,604	0.000	58,891,604	1.000	58,891,604	0.000	58,891,604	0.000	58,891,604	58,891,604		58,891,604
03-2012	53,577,544	0.000	53,577,544	1.000	53,577,544	0.000	53,577,544	0.000	53,577,544	53,577,544		53,577,544
03-2013	55,466,636	0.000	55,471,486	1.000	55,466,636	0.000	55,471,486	0.000	55,471,486	55,471,486		55,471,486
03-2014	60,511,754	0.000	60,511,754	1.000	60,511,754	0.000	60,511,754	0.000	60,511,754	60,511,754		60,511,754
03-2015	67,750,440	0.000	67,750,942	1.000	67,750,440	0.000	67,750,942	0.000	67,750,942	67,750,942		67,750,942
03-2016	79,181,838	0.000	79,185,288	1.000	79,181,838	0.000	79,185,288	0.000	79,185,288	79,185,288		79,185,288
03-2017	83,958,179	0.000	83,952,824	1.000	83,958,207	0.000	83,952,824	0.000	83,952,824	83,952,824		83,952,824
03-2018	72,944,627	0.000	72,940,504	1.000	72,944,619	0.000	72,940,504	0.000	72,940,504	72,940,504		72,940,504
03-2019	77,371,573	0.000	77,359,646	1.000	77,371,532	0.000	77,359,646	0.000	77,359,646	77,359,646		77,359,646
03-2020	78,673,324	0.000	79,036,130	1.000	78,674,728	0.000	79,036,130	0.000	79,036,130	79,036,130		79,036,130
03-2021	79,880,464	0.000	80,025,124	1.000	79,883,903	0.000	80,025,124	0.000	80,025,124	80,025,124		80,025,124
03-2022	85,664,312	0.000	85,686,362	1.000	85,663,425	0.000	85,686,124	0.000	85,686,362	85,686,362		85,686,362
03-2023	101,365,855	0.000	101,478,051	1.000	101,341,005	0.000	101,467,366	0.000	101,478,051	101,478,051		101,478,051
03-2024	112,886,461	0.000	114,626,901	1.000	112,888,434	0.000	114,600,068	0.000	114,626,901	114,626,901		114,626,901
03-2025	123,930,229	0.000	124,909,776	1.000	128,612,394	0.000	127,113,647	0.000	124,909,776	124,909,776		124,909,776
Total	$ 1,861,801,714		$ 1,865,150,811		$ 1,418,225,670		$ 1,419,077,659		$ 1,865,150,811	$ 1,865,150,811		$ 1,865,150,811

[1] Incurred DFM method selected for ultimate loss.

Manitoba Public Insurance
Automobile Insurance Division - Basic
Comprehensive Attritional - Direct
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Exhibit 10
Sheet 4

Paid Loss - Cumulative
Data Evaluated as of 3/31/2025

Accident Year	3	6	9	12	15	18	21	24	27	30	33	36	39	42	45	48
Prior	388,228,801	404,462,463	421,381,610	436,100,746	445,202,449	447,336,990	448,249,034	448,667,970	449,058,056	449,387,373	449,253,373	449,284,870	449,331,629	449,332,987	449,328,458	449,291,413
03-2007	6,281,027	21,601,205	39,151,123	53,657,218	63,393,010	65,250,351	66,195,177	66,696,397	67,133,365	67,508,895	67,768,848	67,863,511	67,967,561	68,072,974	68,113,236	68,131,140
03-2008	5,466,075	19,051,726	34,273,793	45,457,495	52,560,682	54,906,711	55,975,550	56,358,006	56,811,441	57,260,462	57,521,989	57,674,238	57,722,910	57,780,263	57,800,263	57,797,371
03-2009	4,219,590	16,245,622	28,450,124	37,316,039	43,411,984	45,127,746	45,872,140	46,188,585	46,504,849	46,769,899	46,941,925	47,156,221	47,201,019	47,220,074	47,241,748	47,265,349
03-2010	4,935,973	16,314,526	28,965,718	38,900,097	44,496,924	45,995,149	46,950,282	47,287,758	47,745,185	48,008,821	48,140,574	48,271,615	48,295,820	48,344,821	48,390,088	48,383,870
03-2011	6,502,577	21,607,900	36,434,180	46,342,044	53,032,674	55,478,166	56,708,498	57,402,295	57,946,081	58,334,824	58,516,910	58,568,429	58,664,205	58,713,664	58,719,027	58,748,046
03-2012	4,004,735	16,087,506	30,090,452	41,055,481	48,542,089	50,577,502	51,510,281	51,989,576	52,436,028	52,743,591	52,948,884	53,145,375	53,233,930	53,305,614	53,360,202	53,390,385
03-2013	5,771,820	18,371,500	32,678,899	42,326,980	49,938,638	52,078,812	53,285,685	53,871,119	54,321,493	54,710,561	54,998,847	55,108,033	55,192,368	55,245,992	55,265,937	55,281,103
03-2014	5,924,477	19,109,989	34,521,378	45,768,623	54,015,830	56,965,600	58,444,904	59,101,565	59,580,903	59,951,779	60,165,927	60,279,752	60,393,412	60,466,079	60,440,003	60,496,479
03-2015	5,060,830	21,561,378	40,142,856	54,145,067	62,047,224	64,249,954	65,375,518	65,934,438	66,474,450	66,902,712	67,114,615	67,232,252	67,304,572	67,391,560	67,439,203	67,484,975
03-2016	8,676,125	26,092,898	46,954,902	62,690,323	73,170,128	75,948,361	77,219,837	77,773,262	78,182,753	78,585,420	78,874,232	78,991,784	79,099,523	79,141,339	79,211,396	79,241,194
03-2017	8,679,743	27,941,540	48,805,849	66,183,486	76,812,532	79,851,643	81,324,584	81,984,569	82,424,358	82,761,403	83,106,125	83,306,803	83,450,759	83,607,287	83,720,091	83,764,929
03-2018	7,515,514	24,378,861	44,328,550	57,910,603	66,764,436	69,456,727	70,741,598	71,258,849	71,824,659	72,161,841	72,383,609	72,544,362	72,616,214	72,674,904	72,707,436	72,748,656
03-2019	7,539,697	24,746,992	45,327,659	60,771,198	70,838,744	74,130,781	75,512,216	76,117,943	76,584,094	76,767,336	76,901,150	77,026,070	77,080,869	77,162,257	77,168,394	77,188,188
03-2020	6,575,284	24,126,357	43,597,397	61,688,221	71,416,880	74,607,968	76,050,689	76,801,587	77,376,759	77,790,198	78,113,891	78,170,294	78,275,297	78,334,788	78,393,848	78,456,456
03-2021	6,950,243	26,420,894	48,096,835	65,137,420	74,278,692	76,528,095	77,732,723	78,355,534	78,566,985	78,844,795	79,097,799	79,262,719	79,396,417	79,457,831	79,541,380	79,583,058
03-2022	8,680,078	25,245,817	45,425,384	62,367,714	75,038,454	79,903,179	82,133,080	83,280,134	83,909,529	84,379,493	84,737,073	84,933,545	85,124,445	85,276,185	85,409,443	85,424,651
03-2023	7,211,742	27,137,753	50,923,002	73,067,098	88,020,597	92,999,784	96,040,139	97,787,914	98,973,244	99,825,170	100,502,046	100,706,094				
03-2024	7,805,337	24,440,416	46,740,009	74,667,906	94,667,521	102,745,056	107,525,500	110,081,238								
03-2025	7,926,023	31,607,168	62,975,886	91,233,249												

[1] Amounts net of Salvage & Subrogation received.
[2] Excludes Catastrophe Losses.

Manitoba Public Insurance
Automobile Insurance Division - Basic
Comprehensive Attritional - Direct
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Exhibit 10
Sheet 4

Paid Loss - Cumulative
Data Evaluated as of 3/31/2025

Accident Year	51	54	57	60	63	66	69	72	75	78	81	84	87	90	93	96
Prior	449,276,581	449,237,581	449,217,885	449,164,082	449,121,322	449,079,481	449,062,458	449,034,953	449,006,181	448,972,438	448,887,410	448,860,187	448,829,448	448,784,447	448,749,619	448,716,736
03-2007	68,145,082	68,157,246	68,152,604	68,161,500	68,163,029	68,172,461	68,171,544	68,175,887	68,193,070	68,206,555	68,220,472	68,218,099	68,216,268	68,206,228	68,208,389	68,204,467
03-2008	57,798,376	57,804,064	57,811,318	57,811,487	57,822,893	57,837,633	57,842,803	57,844,597	57,845,788	57,851,734	57,843,358	57,836,719	57,831,926	57,829,503	57,831,699	57,833,031
03-2009	47,253,189	47,253,142	47,262,038	47,267,069	47,261,477	47,258,361	47,255,732	47,257,455	47,258,354	47,232,837	47,237,815	47,237,555	47,237,323	47,236,570	47,237,049	47,205,594
03-2010	48,391,649	48,396,353	48,402,323	48,409,559	48,391,641	48,396,674	48,410,433	48,412,191	48,382,963	48,386,312	48,472,665	48,464,524	48,483,740	48,485,602	48,487,770	48,488,576
03-2011	58,772,791	58,787,113	58,792,771	58,803,760	58,841,555	58,847,668	58,850,731	58,864,529	58,868,149	58,873,599	58,878,138	58,880,179	58,888,282	58,895,484	58,896,211	58,899,711
03-2012	53,408,570	53,425,091	53,458,020	53,484,106	53,503,157	53,514,114	53,542,567	53,552,882	53,555,672	53,566,351	53,580,543	53,587,802	53,590,695	53,572,908	53,574,389	53,574,492
03-2013	55,316,127	55,331,046	55,356,309	55,364,535	55,392,875	55,400,302	55,416,365	55,437,354	55,443,196	55,442,813	55,448,704	55,452,835	55,450,742	55,445,438	55,453,032	55,462,736
03-2014	60,506,628	60,534,728	60,543,919	60,565,548	60,577,878	60,584,438	60,596,070	60,605,672	60,545,974	60,555,572	60,557,973	60,559,510	60,566,395	60,569,402	60,571,802	60,571,479
03-2015	67,536,134	67,546,204	67,586,695	67,608,392	67,627,760	67,672,178	67,676,833	67,687,423	67,694,373	67,695,836	67,704,578	67,707,516	67,721,963	67,724,113	67,733,983	67,734,254
03-2016	79,276,147	79,310,981	79,346,933	79,354,466	79,386,283	79,394,311	79,429,763	79,460,540	79,473,838	79,461,341	79,464,595	79,469,867	79,475,121	79,477,703	79,484,809	79,505,216
03-2017	83,797,005	83,814,383	83,843,879	83,852,393	83,880,203	83,890,567	83,893,145	83,898,863	83,905,081	83,916,916	83,916,423	83,914,135	83,925,184	83,936,302	83,936,898	83,937,876
03-2018	72,750,432	72,780,756	72,802,960	72,823,770	72,849,635	72,856,249	72,856,531	72,861,609	72,869,793	72,888,934	72,892,564	72,903,304	72,908,424	72,918,151	72,927,502	72,932,954
03-2019	77,234,074	77,252,492	77,268,874	77,219,383	77,242,833	77,254,971	77,262,043	77,279,603	77,288,005	77,299,078	77,316,582	77,332,156				
03-2020	78,507,870	78,543,079	78,565,983	78,537,806	78,564,653	78,578,632	78,584,371	78,604,593								
03-2021	79,635,906	79,693,324	79,717,214	79,746,075												
03-2022																
03-2023																
03-2024																
03-2025																

[1] Amounts net of Salvage & Subrogation received.
[2] Excludes Catastrophe Losses.

Manitoba Public Insurance
Automobile Insurance Division - Basic
Comprehensive Attritional - Direct
As of 3/31/2025

Exhibit 10
Sheet 4

Paid Loss - Cumulative
Data Evaluated as of 3/31/2025

Accident Year	99	102	105	108	111	114	117	120	123	126	129	132	135	138	141	144
Prior	448,673,494	448,638,998	448,615,928	448,602,926	448,577,675	448,563,786	448,564,633	448,554,716	448,545,645	448,532,223	448,517,341	448,506,909	448,520,122	448,517,513	448,513,256	448,496,591
03-2007	68,200,134	68,212,756	68,212,341	68,212,986	68,210,118	68,210,316	68,211,037	68,203,827	68,200,860	68,200,260	68,198,260	68,171,674	68,169,226	68,169,463	68,169,890	68,169,855
03-2008	57,830,849	57,831,049	57,826,744	57,822,495	57,810,081	57,810,635	57,809,562	57,808,000	57,806,231	57,805,136	57,808,597	57,807,512	57,807,712	57,808,370	57,808,370	57,808,322
03-2009	47,209,210	47,214,023	47,220,531	47,099,708	47,100,159	47,099,711	47,099,861	47,106,067	47,106,067	47,105,025	47,105,883	47,108,048	47,154,618	47,154,986	47,154,986	47,155,077
03-2010	48,482,716	48,487,693	48,488,682	48,489,087	48,489,267	48,483,441	48,482,891	48,484,021	48,480,178	48,479,952	48,479,732	48,479,732	48,477,358	48,477,358	48,475,478	48,475,478
03-2011	58,900,456	58,902,644	58,904,589	58,909,522	58,912,039	58,911,866	58,914,335	58,914,335	58,910,675	58,908,421	58,907,381	58,904,840	58,905,898	58,905,918	58,902,247	58,898,908
03-2012	53,575,034	53,574,231	53,578,786	53,578,618	53,577,859	53,577,602	53,579,042	53,581,492	53,580,959	53,580,733	53,581,511	53,587,024	53,586,974	53,587,018	53,587,018	53,583,838
03-2013	55,461,381	55,461,654	55,462,747	55,461,861	55,461,861	55,461,861	55,461,861	55,461,887	55,461,887	55,466,856	55,466,856	55,466,856	55,467,188	55,467,188	55,467,188	55,467,188
03-2014	60,570,618	60,571,242	60,572,816	60,572,978	60,573,051	60,573,893	60,573,893	60,574,805	60,578,305	60,505,805	60,506,339	60,509,282	60,510,685	60,511,629	60,511,629	60,511,754
03-2015	67,736,032	67,736,168	67,738,175	67,738,806	67,740,361	67,740,361	67,744,214	67,744,214	67,747,513	67,750,509	67,747,777	67,750,440				
03-2016	79,145,825	79,147,796	79,147,962	79,152,907	79,182,185	79,178,994	79,180,320	79,181,838								
03-2017	83,938,236	83,939,091	83,950,874	83,950,874												
03-2018																
03-2019																
03-2020																
03-2021																
03-2022																
03-2023																
03-2024																
03-2025																

[1] Amounts net of Salvage & Subrogation received.
[2] Excludes Catastrophe Losses.

Manitoba Public Insurance
Automobile Insurance Division - Basic
Comprehensive Attritional - Direct
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Exhibit 10
Sheet 4

Paid Loss - Cumulative
Data Evaluated as of 3/31/2025

Accident Year	147	150	153	156	159	162	165	168	171	174	177	180	183	186	189	192
Prior	448,494,674	448,487,653	448,488,791	448,493,608	448,487,913	448,478,464	448,476,049	448,465,054	448,460,639	448,451,070	448,442,674	448,437,193	448,433,969	448,429,740	448,423,262	448,405,826
03-2007	68,168,919	68,165,819	68,165,204	68,164,204	68,163,124	68,164,793	68,164,793	68,164,793	68,162,773	68,161,192	68,155,196	68,155,196	68,143,894	68,143,959	68,143,959	68,143,959
03-2008	57,803,870	57,803,870	57,803,870	57,803,209	57,801,436	57,804,100	57,804,000	57,804,270	57,803,605	57,800,782	57,800,782	57,800,782	57,800,782	57,800,782	57,800,782	57,800,782
03-2009	47,155,197	47,157,813	47,157,498	47,131,478	47,131,003	47,124,238	47,124,258	47,124,258	47,119,908	47,119,543	47,119,493	47,118,886	47,117,623	47,117,573	47,117,553	47,116,439
03-2010	48,469,306	48,468,301	48,468,653	48,467,613	48,467,613	48,467,169	48,467,169	48,467,169	48,467,169	48,467,169	48,463,973	48,463,973	48,458,492	48,458,492	48,458,492	48,458,492
03-2011	58,896,421	58,897,459	58,892,014	58,892,014	58,891,994	58,891,994	58,891,763	58,891,763	58,891,604	58,891,604	58,891,604	58,891,604				
03-2012	53,582,226	53,582,226	53,582,126	53,579,287	53,579,287	53,579,368	53,579,068	53,577,544								
03-2013	55,467,188	55,467,188	55,467,183	55,466,636												
03-2014																
03-2015																
03-2016																
03-2017																
03-2018																
03-2019																
03-2020																
03-2021																
03-2022																
03-2023																
03-2024																
03-2025																

[1] Amounts net of Salvage & Subrogation received.
[2] Excludes Catastrophe Losses.

Manitoba Public Insurance
Automobile Insurance Division - Basic
Comprehensive Attritional - Direct
As of 3/31/2025

Exhibit 10
Sheet 4

Paid Loss - Cumulative
Data Evaluated as of 3/31/2025

Accident Year	195	198	201	204	207	210	213	216	219	222	225	228	231	234	237	240
Prior	448,386,776	448,376,648	448,364,746	448,348,783	448,341,488	448,339,969	448,332,074	448,326,485	448,313,655	448,313,315	448,310,175	448,280,995	448,255,016	448,251,696	448,246,556	448,239,267
03-2007	68,143,959	68,143,959	68,139,932	68,139,962	68,139,962	68,139,510	68,139,510	68,139,370	68,139,370	68,139,370	68,138,350	68,137,662				
03-2008	57,800,782	57,800,782	57,800,782	57,800,762	57,800,762	57,797,343	57,797,343	57,796,298								
03-2009	47,115,906	47,115,156	47,115,156	47,115,156												
03-2010																
03-2011																
03-2012																
03-2013																
03-2014																
03-2015																
03-2016																
03-2017																
03-2018																
03-2019																
03-2020																
03-2021																
03-2022																
03-2023																
03-2024																
03-2025																

[1] Amounts net of Salvage & Subrogation received.
[2] Excludes Catastrophe Losses.

Manitoba Public Insurance
Automobile Insurance Division - Basic
Comprehensive Attritional - Direct
As of 3/31/2025

Exhibit 10
Sheet 5

Paid Loss Development
Data Evaluated as of 3/31/2025

Accident Year	3-6	6-9	9-12	12-15	15-18	18-21	21-24	24-27	27-30	30-33	33-36	36-39	39-42	42-45	45-48	48-51	51-54	54-57	57-60	60-63	63-66	66-69	69-72	72-75	75-78	78-81	81-84	84-87	87-90	90-93	93-96	96-99	99-102	102-105	105-108	108-111	111-114	114-117	117-120	120-123	123-126	126-129
Prior	~~1.042~~	~~1.042~~	~~1.035~~	~~1.021~~	~~1.005~~	~~1.002~~	~~1.001~~	~~1.001~~	~~1.001~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~
03-2007	3.439	1.812	1.371	1.181	1.029	1.014	1.008	1.007	1.006	1.004	1.001	1.002	1.002	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
03-2008	3.485	1.799	1.326	1.156	1.045	1.019	1.007	1.008	1.008	1.005	1.003	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
03-2009	3.850	1.751	1.312	1.163	1.040	1.016	1.007	1.007	1.006	1.004	1.005	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	0.999	1.000	1.000	1.000	1.000	1.000	0.999	1.000	1.000	1.000	0.997	1.000	1.000	1.000	1.000	1.000	1.000	1.000
03-2010	3.305	1.775	1.343	1.144	1.034	1.021	1.007	1.010	1.006	1.003	1.003	1.001	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	0.999	1.000	1.002	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
03-2011	3.323	1.686	1.272	1.144	1.046	1.022	1.012	1.009	1.007	1.003	1.001	1.002	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
03-2012	4.017	1.870	1.364	1.182	1.042	1.018	1.009	1.009	1.006	1.004	1.004	1.002	1.001	1.001	1.001	1.000	1.000	1.001	1.000	1.000	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
03-2013	3.183	1.779	1.295	1.180	1.043	1.023	1.011	1.008	1.007	1.005	1.002	1.002	1.001	1.000	1.000	1.001	1.000	1.000	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
03-2014	3.226	1.806	1.326	1.180	1.055	1.026	1.011	1.008	1.006	1.004	1.002	1.002	1.001	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	0.999	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	0.999	1.000
03-2015	4.260	1.862	1.349	1.146	1.036	1.018	1.009	1.008	1.006	1.003	1.002	1.001	1.001	1.001	1.001	1.001	1.000	1.001	1.000	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
03-2016	3.007	1.800	1.335	1.167	1.038	1.017	1.007	1.005	1.005	1.004	1.001	1.001	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	0.995	1.000	1.000	1.000	1.000	1.000	1.000	1.000			
03-2017	3.219	1.747	1.356	1.161	1.040	1.018	1.008	1.005	1.004	1.004	1.002	1.002	1.002	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000							
03-2018	3.244	1.818	1.306	1.153	1.040	1.018	1.007	1.008	1.005	1.003	1.002	1.001	1.001	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000											
03-2019	3.282	1.832	1.341	1.166	1.046	1.019	1.008	1.006	1.002	1.002	1.002	1.001	1.001	1.000	1.000	1.001	1.000	1.000	0.999	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000																
03-2020	3.669	1.807	1.415	1.158	1.045	1.019	1.010	1.007	1.005	1.004	1.001	1.001	1.001	1.001	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000																			
03-2021	3.801	1.820	1.354	1.140	1.030	1.016	1.008	1.003	1.004	1.003	1.002	1.002	1.001	1.001	1.001	1.001	1.001	1.000	1.000																								
03-2022	2.908	1.799	1.373	1.203	1.065	1.028	1.014	1.008	1.006	1.004	1.002	1.002	1.002	1.002	1.000																												
03-2023	3.763	1.876	1.435	1.205	1.057	1.033	1.018	1.012	1.009	1.007	1.002																																
03-2024	3.131	1.912	1.598	1.268	1.085	1.047	1.024																																				
03-2025	3.988	1.992	1.449																																								
3 Yr Avg	3.627	1.927	1.494	1.225	1.069	1.036	1.019	1.007	1.006	1.005	1.002	1.002	1.001	1.001	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	0.999	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
5 Yr Avg	3.518	1.880	1.442	1.195	1.056	1.028	1.015	1.007	1.005	1.004	1.002	1.001	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	0.999	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7 Yr Avg	3.506	1.863	1.423	1.185	1.053	1.026	1.013	1.007	1.005	1.004	1.002	1.001	1.001	1.001	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	0.999	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
3 Yr Vol Wtd Avg	3.626	1.931	1.488	1.227	1.070	1.036	1.019	1.008	1.006	1.005	1.002	1.002	1.001	1.001	1.001	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	0.998	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
5 Yr Vol Wtd Avg	3.496	1.885	1.442	1.197	1.058	1.030	1.016	1.007	1.005	1.004	1.002	1.001	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	0.999	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7 Yr Vol Wtd Avg	3.487	1.867	1.425	1.187	1.054	1.027	1.014	1.007	1.005	1.004	1.002	1.001	1.001	1.001	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	0.999	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Vol Wtd Avg	3.437	1.823	1.372	1.175	1.047	1.023	1.011	1.007	1.006	1.004	1.002	1.001	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	0.999	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
5 Yr Avg Exc Hi/Lo	3.565	1.870	1.419	1.189	1.055	1.027	1.014	1.007	1.005	1.004	1.002	1.001	1.001	1.001	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7 Yr Avg Exc Hi/Lo	3.529	1.850	1.405	1.177	1.051	1.023	1.012	1.007	1.005	1.004	1.002	1.001	1.001	1.001	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
5 Yr Vol Wtd Avg Exc Hi/Lo	3.551	1.869	1.423	1.189	1.056	1.027	1.014	1.007	1.005	1.004	1.002	1.001	1.001	1.001	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7 Yr Vol Wtd Avg Exc Hi/Lo	3.516	1.850	1.408	1.178	1.051	1.024	1.012	1.007	1.005	1.004	1.002	1.001	1.001	1.001	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Selections at 12/31/2024	3.551	1.885	1.435	1.197	1.058	1.030	1.012	1.007	1.005	1.004	1.002	1.001	1.001	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Selections at 9/30/2024	3.554	1.850	1.435	1.197	1.058	1.023	1.012	1.007	1.005	1.003	1.002	1.001	1.001	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Selections at 3/31/2024	3.515	1.858	1.418	1.098	1.098	1.098	1.013	1.006	1.006	1.006	1.003	1.001	1.001	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Default	3.551	1.885	1.442	1.197	1.058	1.030	1.016	1.007	1.005	1.004	1.002	1.001	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	0.999	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Manual Selected																																1.000										
Selected	3.551	1.885	1.442	1.197	1.058	1.030	1.016	1.007	1.005	1.004	1.002	1.001	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Cumulative	13.108	3.692	1.959	1.358	1.134	1.072	1.041	1.025	1.018	1.013	1.008	1.007	1.005	1.004	1.003	1.003	1.002	1.002	1.002	1.002	1.001	1.001	1.001	1.001	1.001	1.001	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Ratio to Ultimate	0.076	0.271	0.511	0.736	0.881	0.932	0.960	0.975	0.982	0.988	0.992	0.993	0.995	0.996	0.997	0.997	0.998	0.998	0.998	0.998	0.999	0.999	0.999	0.999	0.999	0.999	0.999	0.999	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000

[1] In period 3-6 selected five-year drop high low vol wtd avg to smooth volatility in earliest develpment period.
[2] 6-114 selected a five year volume weighted average. Factors are trending upward however they are still unstable, using 5 years to help smooth average.
[3] Assume no further development after 114 months. Set LDFs to 1.
[4] Limited 96-99 LDF to 1 to prevent a reversal.

Manitoba Public Insurance
Automobile Insurance Division - Basic
Comprehensive Attritional - Direct
As of 3/31/2025

Exhibit 10
Sheet 5

Paid Loss Development
Data Evaluated as of 3/31/2025

Accident Year	129-132	132-135	135-138	138-141	141-144	144-147	147-150	150-153	153-156	156-159	159-162	162-165	165-168	168-171	171-174	174-177	177-180	180-183	183-186	186-189	189-192	192-195	195-198	198-201	201-204	204-207	207-210	210-213	213-216	216-219	219-222	222-225	225-228	228-231	231-234	234-237	237-240	240-Ult
Prior	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	
03-2007	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000					
03-2008	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000									
03-2009	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000	0.999	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000													
03-2010	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000																	
03-2011	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000																					
03-2012	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000																									
03-2013	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000																													
03-2014	1.000	1.000	1.000	1.000	1.000																																	
03-2015	1.000																																					
03-2016																																						
03-2017																																						
03-2018																																						
03-2019																																						
03-2020																																						
03-2021																																						
03-2022																																						
03-2023																																						
03-2024																																						
03-2025																																						
3 Yr Avg	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000					
5 Yr Avg	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000					
7 Yr Avg	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000					
3 Yr Vol Wtd Avg	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000					
5 Yr Vol Wtd Avg	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000					
7 Yr Vol Wtd Avg	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000					
Vol Wtd Avg	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000					
5 Yr Avg Exc Hi/Lo	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000		1.000										
7 Yr Avg Exc Hi/Lo	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000		1.000										
5 Yr Vol Wtd Avg Exc Hi/Lo	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000		1.000										
7 Yr Vol Wtd Avg Exc Hi/Lo	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000		1.000										
Selections at 12/31/2024	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Selections at 9/30/2024	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Selections at 3/31/2024	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Default	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Manual Selected																																						
Selected	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Cumulative	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Ratio to Ultimate	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000

[1] In period 3-6 selected five-year drop high low vol wtd avg to smooth volatility in earliest develpment period.
[2] 6-114 selected a five year volume weighted average. Factors are trending upward however they are still unstable, using 5 years to help smooth average.
[3] Assume no further development after 114 months. Set LDFs to 1.
[4] Limited 96-99 LDF to 1 to prevent a reversal.

Manitoba Public Insurance
Automobile Insurance Division - Basic
Comprehensive Attritional - Direct
As of 3/31/2025

Exhibit 10
Sheet 6

Ultimate Loss Based on Paid Loss Development
Data Evaluated as of 3/31/2025

Accident Year	Age (months)	Cumulative Paid Loss	Selected Development Factors	Cumulative Development Factors	Ultimate Loss (2) x (4)
	(1)	(2)	(3)	(4)	(5)
Prior	240	$ 448,239,267	1.000	1.000	$ 448,239,267
03-2007	228	68,137,662	1.000	1.000	68,137,662
03-2008	216	57,796,298	1.000	1.000	57,796,298
03-2009	204	47,115,156	1.000	1.000	47,115,156
03-2010	192	48,458,492	1.000	1.000	48,458,492
03-2011	180	58,891,604	1.000	1.000	58,891,604
03-2012	168	53,577,544	1.000	1.000	53,577,544
03-2013	156	55,466,636	1.000	1.000	55,466,636
03-2014	144	60,511,754	1.000	1.000	60,511,754
03-2015	132	67,750,440	1.000	1.000	67,750,440
03-2016	120	79,181,838	1.000	1.000	79,181,838
03-2017	108	83,950,874	1.000	1.000	83,958,179
03-2018	96	72,932,954	1.000	1.000	72,944,627
03-2019	84	77,332,156	1.000	1.001	77,371,573
03-2020	72	78,604,593	1.000	1.001	78,673,324
03-2021	60	79,746,075	1.001	1.002	79,880,464
03-2022	48	85,424,651	1.001	1.003	85,664,312
03-2023	36	100,706,094	1.004	1.007	101,365,855
03-2024	24	110,081,238	1.019	1.025	112,886,461
03-2025	12	91,233,249	1.325	1.358	123,930,229
Total		$ 1,825,138,575			$ 1,861,801,714

Manitoba Public Insurance
Automobile Insurance Division - Basic
Comprehensive Attritional - Direct
As of 3/31/2025

Exhibit 10
Sheet 7

Incurred Loss - Cumulative
Data Evaluated as of 3/31/2025

Accident Year	3	6	9	12	15	18	21	24	27	30	33	36	39	42	45	48
Prior	395,960,758	417,364,383	430,290,403	445,039,525	447,825,162	448,546,208	448,957,600	449,083,639	449,382,211	449,706,946	449,500,936	449,489,542	449,493,974	449,483,773	449,447,577	449,430,663
03-2007	13,771,817	36,107,794	49,717,709	63,442,099	65,668,721	66,193,122	66,684,356	66,985,156	67,336,595	67,706,099	67,888,479	67,957,328	68,044,935	68,122,307	68,154,488	68,156,347
03-2008	11,935,830	32,525,093	44,420,947	53,369,180	55,089,451	55,947,937	56,449,852	56,672,524	57,101,699	57,512,195	57,687,061	57,792,128	57,818,792	57,862,152	57,871,677	57,863,864
03-2009	11,113,200	25,889,791	35,874,436	43,899,598	45,570,715	46,129,426	46,503,783	46,483,981	46,774,904	46,940,637	47,223,759	47,270,910	47,298,724	47,304,517	47,319,845	47,342,777
03-2010	10,582,676	25,987,794	36,807,740	45,024,286	46,952,449	47,295,456	47,737,139	47,863,335	48,170,288	48,342,527	48,424,986	48,442,258	48,464,537	48,439,239	48,456,448	48,445,669
03-2011	15,504,416	35,436,990	45,732,144	53,804,924	56,091,373	57,199,597	57,640,624	58,021,018	58,459,383	58,687,485	58,822,169	58,840,016	58,896,309	58,930,112	58,928,162	58,801,268
03-2012	10,353,285	28,871,355	39,828,851	48,448,153	51,796,536	52,426,818	52,825,636	53,025,605	53,234,007	53,376,140	53,471,788	53,637,200	53,669,011	53,715,727	53,719,393	53,694,326
03-2013	12,433,834	29,761,218	41,771,936	49,577,187	53,234,305	53,937,874	54,561,201	54,832,657	55,160,371	55,365,626	55,498,781	55,506,980	55,554,043	55,610,538	55,621,002	55,292,310
03-2014	11,696,485	32,321,550	45,163,305	54,513,802	57,823,591	58,711,517	59,554,424	59,925,354	60,285,534	60,498,781	60,668,280	60,672,026	60,657,459	60,687,482	60,640,917	60,695,803
03-2015	12,853,147	36,249,551	51,561,728	61,947,385	65,320,321	66,365,776	66,865,421	67,111,289	67,307,960	67,575,050	67,634,764	67,721,789	67,655,461	67,409,081	67,465,517	67,507,998
03-2016	15,732,253	39,049,836	59,066,560	70,752,121	76,386,569	77,725,836	78,280,692	78,554,505	78,797,311	79,022,997	79,266,324	79,311,017	79,241,497	79,290,895	79,347,710	79,368,112
03-2017	15,879,780	43,181,324	62,271,649	77,404,767	81,867,321	82,463,687	82,923,009	83,050,859	83,235,899	83,485,275	83,707,421	83,830,815	83,905,791	83,982,030	84,057,739	84,096,234
03-2018	15,185,183	37,667,959	55,147,423	66,458,960	70,176,504	71,312,312	71,976,897	72,233,607	72,562,717	72,751,160	72,937,834	73,031,304	73,010,898	72,990,429	73,020,056	72,763,093
03-2019	14,466,376	38,394,353	56,205,152	69,869,530	74,956,163	76,052,599	76,646,614	76,534,676	76,844,859	76,969,713	77,053,026	77,166,214	77,168,253	77,211,934	77,203,929	77,219,868
03-2020	13,576,419	36,453,022	55,270,267	70,946,751	74,793,173	76,166,087	77,057,288	77,556,657	78,049,921	78,422,241	78,668,599	78,674,844	78,812,160	78,811,674	78,885,337	78,921,633
03-2021	13,091,841	40,125,905	57,611,075	72,709,697	77,011,674	77,912,167	78,503,678	78,904,907	79,086,902	79,329,655	79,505,793	79,617,142	79,726,898	79,806,631	79,864,831	79,901,691
03-2022	15,092,108	37,739,306	56,591,009	75,226,674	80,524,499	82,320,122	83,483,531	84,166,960	84,600,832	85,018,951	85,264,306	85,357,652	85,497,260	85,589,056	85,669,174	85,626,145
03-2023	18,877,117	44,217,300	66,627,630	87,304,444	94,606,391	97,077,803	98,255,700	99,169,402	99,993,945	100,613,344	101,099,369	101,202,155				
03-2024	16,928,845	38,460,651	65,088,557	93,353,494	104,993,243	108,616,150	111,436,738	112,775,206								
03-2025	17,546,996	50,882,811	83,342,958	108,491,611												

[1] Amounts net of Salvage & Subrogation received.
[2] Excludes Catastrophe Losses.

Manitoba Public Insurance
Automobile Insurance Division - Basic
Comprehensive Attritional - Direct
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Exhibit 10
Sheet 7

Incurred Loss - Cumulative
Data Evaluated as of 3/31/2025

Accident Year	51	54	57	60	63	66	69	72	75	78	81	84	87	90	93	96
Prior	449,426,385	449,372,200	449,357,599	449,277,941	449,233,306	449,203,718	449,173,212	449,143,024	449,091,953	449,056,650	448,971,872	448,944,399	448,924,535	448,883,034	448,835,102	448,801,268
03-2007	68,174,939	68,184,136	68,164,103	68,172,602	68,180,082	68,189,414	68,194,247	68,192,789	68,203,070	68,216,555	68,230,620	68,218,146	68,216,268	68,206,228	68,208,389	68,204,467
03-2008	57,858,719	57,862,887	57,872,010	57,880,429	57,873,491	57,899,381	57,845,576	57,846,771	57,847,962	57,855,361	57,846,035	57,838,896	57,836,328	57,831,953	57,834,499	57,833,256
03-2009	47,333,438	47,321,016	47,337,863	47,331,344	47,325,752	47,322,636	47,320,007	47,321,830	47,321,054	47,291,037	47,296,015	47,294,255	47,293,023	47,294,995	47,292,749	47,261,294
03-2010	48,402,314	48,405,883	48,406,093	48,411,154	48,398,220	48,399,628	48,413,464	48,412,917	48,383,210	48,386,985	48,500,665	48,492,524	48,483,740	48,485,602	48,487,770	48,488,576
03-2011	58,780,087	58,807,827	58,802,843	58,811,668	58,844,630	58,863,508	58,864,721	58,865,079	58,868,974	58,873,599	58,881,113	58,880,179	58,888,282	58,901,484	58,901,186	58,904,686
03-2012	53,500,341	53,511,563	53,545,034	53,491,256	53,510,576	53,515,483	53,550,342	53,562,482	53,555,672	53,566,351	53,582,993	53,588,277	53,590,745	53,572,958	53,574,389	53,574,492
03-2013	55,325,227	55,345,770	55,371,268	55,384,657	55,408,866	55,400,327	55,418,740	55,440,238	55,450,555	55,445,198	55,448,789	55,452,919	55,450,827	55,445,522	55,453,358	55,462,890
03-2014	60,668,559	60,537,834	60,551,001	60,567,855	60,584,410	60,588,495	60,602,127	60,606,461	60,545,974	60,558,432	60,560,833	60,562,370	60,567,370	60,570,377	60,571,802	60,571,654
03-2015	67,550,144	67,564,245	67,602,870	67,622,385	67,653,753	67,680,975	67,680,756	67,693,622	67,696,873	67,698,336	67,706,353	67,707,516	67,747,237	67,728,063	67,733,983	67,735,504
03-2016	79,397,981	79,436,026	79,453,034	79,384,231	79,417,378	79,451,326	79,452,836	79,461,745	79,474,217	79,461,866	79,464,795	79,473,217	79,477,696	79,480,278	79,503,034	79,507,791
03-2017	84,091,990	84,064,612	84,003,491	83,872,218	83,896,303	83,906,192	83,897,930	83,903,823	83,913,081	83,922,516	83,919,315	83,915,810	83,927,803	83,938,071	83,938,848	83,939,551
03-2018	72,752,582	72,791,081	72,804,597	72,829,932	72,854,697	72,866,949	72,860,456	72,863,484	72,881,918	72,902,735	72,901,915	72,910,854	72,915,974	72,925,701	72,937,427	72,940,504
03-2019	77,275,719	77,285,512	77,301,448	77,246,182	77,271,407	77,285,570	77,289,692	77,305,452	77,323,129	77,334,219	77,341,847	77,359,646				
03-2020	78,974,588	79,013,547	79,032,742	79,002,215	79,007,587	79,021,887	79,026,247	79,036,130								
03-2021	79,955,235	80,013,109	80,036,549	80,025,124												
03-2022																
03-2023																
03-2024																
03-2025																

[1] Amounts net of Salvage & Subrogation received.
[2] Excludes Catastrophe Losses.

Manitoba Public Insurance
Automobile Insurance Division - Basic
Comprehensive Attritional - Direct
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Exhibit 10
Sheet 7

Incurred Loss - Cumulative
Data Evaluated as of 3/31/2025

Accident Year	99	102	105	108	111	114	117	120	123	126	129	132	135	138	141	144
Prior	448,757,706	448,722,798	448,699,728	448,686,726	448,607,100	448,592,711	448,591,558	448,581,641	448,573,170	448,544,598	448,529,716	448,518,684	448,531,297	448,517,813	448,513,556	448,496,891
03-2007	68,200,134	68,214,402	68,213,191	68,212,986	68,214,893	68,215,166	68,215,887	68,203,827	68,200,860	68,200,260	68,198,260	68,171,674	68,169,226	68,169,463	68,169,890	68,169,855
03-2008	57,831,074	57,831,274	57,826,969	57,822,720	57,810,306	57,810,635	57,809,562	57,808,000	57,806,231	57,805,136	57,808,597	57,807,512	57,807,712	57,808,370	57,808,370	57,808,322
03-2009	47,264,910	47,269,723	47,282,011	47,151,408	47,149,859	47,149,411	47,155,861	47,155,767	47,155,767	47,154,725	47,155,583	47,157,748	47,154,618	47,154,986	47,154,986	47,155,077
03-2010	48,490,016	48,487,693	48,488,682	48,489,087	48,493,317	48,483,441	48,482,891	48,484,021	48,480,178	48,479,952	48,479,732	48,479,732	48,477,358	48,477,358	48,475,478	48,475,478
03-2011	58,900,456	58,906,169	58,908,114	58,913,047	58,915,564	58,915,391	58,917,860	58,914,335	58,910,675	58,908,421	58,907,381	58,904,840	58,905,898	58,936,118	58,932,447	58,898,908
03-2012	53,575,034	53,574,231	53,578,786	53,578,618	53,577,859	53,577,602	53,579,042	53,581,492	53,580,959	53,580,733	53,581,511	53,587,024	53,586,974	53,587,018	53,587,018	53,583,838
03-2013	55,461,381	55,461,654	55,462,747	55,465,636	55,461,861	55,461,861	55,461,861	55,461,887	55,467,437	55,470,331	55,470,331	55,470,331	55,470,663	55,470,663	55,472,038	55,472,038
03-2014	60,571,768	60,572,392	60,572,816	60,572,978	60,573,051	60,573,893	60,573,893	60,574,805	60,578,305	60,505,805	60,506,339	60,510,532	60,510,809	60,511,629	60,511,629	60,511,754
03-2015	67,736,032	67,737,093	67,738,175	67,738,806	67,741,711	67,750,336	67,746,314	67,744,214	67,747,513	67,750,509	67,747,777	67,750,942				
03-2016	79,148,400	79,150,371	79,155,537	79,155,482	79,186,085	79,182,444	79,183,770	79,185,288								
03-2017	83,939,911	83,940,766	83,952,568	83,952,824												
03-2018																
03-2019																
03-2020																
03-2021																
03-2022																
03-2023																
03-2024																
03-2025																

[1] Amounts net of Salvage & Subrogation received.
[2] Excludes Catastrophe Losses.

Manitoba Public Insurance
Automobile Insurance Division - Basic
Comprehensive Attritional - Direct
As of 3/31/2025

Exhibit 10
Sheet 7

Incurred Loss - Cumulative
Data Evaluated as of 3/31/2025

Accident Year	147	150	153	156	159	162	165	168	171	174	177	180	183	186	189	192
Prior	448,494,974	448,506,828	448,530,066	448,493,908	448,488,213	448,500,764	448,498,349	448,487,054	448,482,639	448,473,070	448,442,674	448,437,193	448,433,969	448,429,740	448,423,262	448,405,826
03-2007	68,168,919	68,165,819	68,165,204	68,164,204	68,163,124	68,164,793	68,164,793	68,164,793	68,162,773	68,161,192	68,155,196	68,155,196	68,143,894	68,143,959	68,143,959	68,143,959
03-2008	57,803,870	57,803,870	57,803,870	57,803,609	57,801,436	57,804,100	57,804,000	57,804,270	57,803,605	57,800,782	57,800,782	57,800,782	57,800,782	57,800,782	57,800,782	57,800,782
03-2009	47,155,197	47,157,813	47,157,498	47,131,478	47,131,003	47,124,238	47,124,258	47,124,258	47,119,908	47,135,568	47,119,493	47,118,886	47,117,623	47,117,573	47,117,553	47,116,439
03-2010	48,469,306	48,468,301	48,468,653	48,467,613	48,467,613	48,467,169	48,467,169	48,467,169	48,467,169	48,467,169	48,463,973	48,463,973	48,458,492	48,458,492	48,458,492	48,458,492
03-2011	58,896,421	58,897,689	58,892,244	58,892,014	58,891,994	58,891,994	58,891,763	58,891,763	58,891,604	58,891,604	58,891,604	58,891,604				
03-2012	53,582,226	53,582,226	53,582,126	53,579,287	53,579,287	53,579,368	53,579,068	53,577,544								
03-2013	55,472,038	55,472,038	55,472,033	55,471,486												
03-2014																
03-2015																
03-2016																
03-2017																
03-2018																
03-2019																
03-2020																
03-2021																
03-2022																
03-2023																
03-2024																
03-2025																

[1] Amounts net of Salvage & Subrogation received.
[2] Excludes Catastrophe Losses.

Manitoba Public Insurance
Automobile Insurance Division - Basic
Comprehensive Attritional - Direct
As of 3/31/2025

Exhibit 10
Sheet 7

Incurred Loss - Cumulative
Data Evaluated as of 3/31/2025

Accident Year	195	198	201	204	207	210	213	216	219	222	225	228	231	234	237	240
Prior	448,386,776	448,376,648	448,364,746	448,348,783	448,341,488	448,339,969	448,332,074	448,326,485	448,313,655	448,313,315	448,310,175	448,280,995	448,255,016	448,251,696	448,246,556	448,239,267
03-2007	68,143,959	68,143,959	68,139,932	68,139,962	68,139,962	68,139,510	68,139,510	68,139,370	68,139,370	68,139,370	68,138,350	68,137,662				
03-2008	57,800,782	57,800,782	57,800,782	57,800,762	57,800,762	57,797,343	57,797,343	57,796,298								
03-2009	47,115,906	47,115,156	47,115,156	47,115,156												
03-2010																
03-2011																
03-2012																
03-2013																
03-2014																
03-2015																
03-2016																
03-2017																
03-2018																
03-2019																
03-2020																
03-2021																
03-2022																
03-2023																
03-2024																
03-2025																

[1] Amounts net of Salvage & Subrogation received.
[2] Excludes Catastrophe Losses.

Manitoba Public Insurance
Automobile Insurance Division - Basic
Comprehensive Attritional - Direct
As of 3/31/2025

Exhibit 10
Sheet 8

Incurred Loss Development
Data Evaluated as of 3/31/2025

Accident Year	3-6	6-9	9-12	12-15	15-18	18-21	21-24	24-27	27-30	30-33	33-36	36-39	39-42	42-45	45-48	48-51	51-54	54-57	57-60	60-63	63-66	66-69	69-72	72-75	75-78	78-81	81-84	84-87	87-90	90-93	93-96	96-99	99-102	102-105	105-108	108-111	111-114	114-117	117-120	120-123
~~Prior~~	~~1.054~~	~~1.031~~	~~1.034~~	~~1.006~~	~~1.002~~	~~1.001~~	~~1.000~~	~~1.001~~	~~1.001~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~
03-2007	2.622	1.377	1.276	1.035	1.008	1.007	1.005	1.005	1.005	1.003	1.001	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
03-2008	2.725	1.366	1.201	1.032	1.016	1.009	1.004	1.008	1.007	1.003	1.002	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	0.999	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
03-2009	2.330	1.386	1.224	1.038	1.012	1.008	1.000	1.006	1.004	1.006	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	0.999	1.000	1.000	1.000	1.000	1.000	0.999	1.000	1.000	1.000	0.997	1.000	1.000	1.000	1.000	1.000
03-2010	2.456	1.416	1.223	1.043	1.007	1.009	1.003	1.006	1.004	1.002	1.000	1.000	0.999	1.000	1.000	0.999	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	0.999	1.000	1.002	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
03-2011	2.286	1.291	1.177	1.042	1.020	1.008	1.007	1.008	1.004	1.002	1.000	1.001	1.001	1.000	0.998	1.000	1.000	1.000	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
03-2012	2.789	1.380	1.216	1.069	1.012	1.008	1.004	1.004	1.003	1.002	1.003	1.001	1.001	1.000	1.000	0.996	1.000	1.001	0.999	1.000	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
03-2013	2.394	1.404	1.187	1.074	1.013	1.012	1.005	1.006	1.004	1.002	1.000	1.001	1.001	1.000	0.994	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
03-2014	2.763	1.397	1.207	1.061	1.015	1.014	1.006	1.006	1.004	1.003	1.000	1.000	1.000	0.999	1.001	1.000	0.998	1.000	1.000	1.000	1.000	1.000	1.000	1.000	0.999	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
03-2015	2.820	1.422	1.201	1.054	1.016	1.008	1.004	1.003	1.004	1.001	1.001	0.999	0.996	1.001	1.001	1.001	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
03-2016	2.482	1.513	1.198	1.080	1.018	1.007	1.003	1.003	1.003	1.003	1.001	0.999	1.001	1.001	1.000	1.000	1.000	1.000	0.999	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	0.995	1.000	1.000	1.000	1.000	1.000	1.000		
03-2017	2.719	1.442	1.243	1.058	1.007	1.006	1.002	1.002	1.003	1.003	1.001	1.001	1.001	1.001	1.000	1.000	1.000	0.999	0.998	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000					
03-2018	2.481	1.464	1.205	1.056	1.016	1.009	1.004	1.005	1.003	1.003	1.001	1.000	1.000	1.000	0.996	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000									
03-2019	2.654	1.464	1.243	1.073	1.015	1.008	0.999	1.004	1.002	1.001	1.001	1.000	1.001	1.000	1.000	1.001	1.000	1.000	0.999	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000												
03-2020	2.685	1.516	1.284	1.054	1.018	1.012	1.006	1.006	1.005	1.003	1.000	1.002	1.000	1.001	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000																	
03-2021	3.065	1.436	1.262	1.059	1.012	1.008	1.005	1.002	1.003	1.002	1.001	1.001	1.001	1.001	1.000	1.001	1.001	1.000	1.000																					
03-2022	2.501	1.500	1.329	1.070	1.022	1.014	1.008	1.005	1.005	1.003	1.001	1.002	1.001	1.001	0.999																									
03-2023	2.342	1.507	1.310	1.084	1.026	1.012	1.009	1.008	1.006	1.005	1.001																													
03-2024	2.272	1.692	1.434	1.125	1.035	1.026	1.012																																	
03-2025	2.900	1.638	1.302																																					
3 Yr Avg	2.505	1.612	1.349	1.093	1.028	1.017	1.010	1.005	1.005	1.003	1.001	1.002	1.001	1.001	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	0.998	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
5 Yr Avg	2.616	1.554	1.328	1.078	1.023	1.014	1.008	1.005	1.004	1.003	1.001	1.001	1.000	1.001	0.999	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	0.999	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7 Yr Avg	2.631	1.536	1.309	1.074	1.021	1.013	1.006	1.005	1.004	1.003	1.001	1.001	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	0.999	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
3 Yr Vol Wtd Avg	2.503	1.610	1.345	1.095	1.028	1.018	1.010	1.005	1.005	1.003	1.001	1.002	1.001	1.001	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	0.998	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
5 Yr Vol Wtd Avg	2.593	1.557	1.327	1.081	1.024	1.015	1.009	1.005	1.004	1.003	1.001	1.001	1.000	1.001	0.999	1.000	1.000	1.000	0.999	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	0.999	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7 Yr Vol Wtd Avg	2.612	1.540	1.311	1.077	1.021	1.013	1.007	1.005	1.004	1.003	1.001	1.001	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	0.999	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Vol Wtd Avg	2.585	1.462	1.256	1.065	1.017	1.011	1.005	1.005	1.004	1.003	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	0.999	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
5 Yr Avg Exc Hi/Lo	2.581	1.548	1.314	1.071	1.022	1.013	1.008	1.005	1.004	1.003	1.001	1.001	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7 Yr Avg Exc Hi/Lo	2.616	1.525	1.297	1.068	1.020	1.011	1.007	1.004	1.004	1.003	1.001	1.001	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
5 Yr Vol Wtd Avg Exc Hi/Lo	2.579	1.555	1.312	1.072	1.023	1.013	1.008	1.005	1.004	1.003	1.001	1.001	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7 Yr Vol Wtd Avg Exc Hi/Lo	2.610	1.531	1.298	1.069	1.020	1.011	1.007	1.004	1.004	1.003	1.001	1.001	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Selections at 12/31/2024	2.579	1.557	1.327	1.081	1.024	1.015	1.006	1.005	1.004	1.003	1.001	1.001	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Selections at 9/30/2024	2.577	1.536	1.324	1.081	1.024	1.011	1.006	1.005	1.004	1.002	1.001	1.001	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Selections at 3/31/2024	2.528	1.511	1.325	1.038	1.038	1.038	1.008	1.004	1.004	1.004	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Default	2.579	1.557	1.327	1.081	1.024	1.015	1.009	1.005	1.004	1.003	1.001	1.001	1.000	1.001	0.999	1.000	1.000	1.000	0.999	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Manual Selected															1.000				1.000																						
Selected	2.579	1.557	1.327	1.081	1.024	1.015	1.009	1.005	1.004	1.003	1.001	1.001	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Cumulative	6.138	2.380	1.528	1.151	1.065	1.041	1.025	1.016	1.011	1.007	1.004	1.003	1.002	1.001	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Ratio to Ultimate	0.163	0.420	0.654	0.869	0.939	0.961	0.976	0.984	0.989	0.993	0.996	0.997	0.998	0.999	0.999	0.999	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000

[1] In period 3-6 selected five-year drop high low vol wtd avg to smooth volatility in earliest develpment period.
[2] 6-60 selected a five year volume weighted average. Factors are trending upward however they are still unstable, using 5 years to help smooth average.
[3] Set to 1 at periods 45-48 and 57-60 to avoid negative development
[4] Assume no further development after 60 months. Set LDFs to 1.

Manitoba Public Insurance
Automobile Insurance Division - Basic
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As of 3/31/2025

Exhibit 10
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Incurred Loss Development
Data Evaluated as of 3/31/2025

Accident Year	123-126	126-129	129-132	132-135	135-138	138-141	141-144	144-147	147-150	150-153	153-156	156-159	159-162	162-165	165-168	168-171	171-174	174-177	177-180	180-183	183-186	186-189	189-192	192-195	195-198	198-201	201-204	204-207	207-210	210-213	213-216	216-219	219-222	222-225	225-228	228-231	231-234	234-237	237-240	240-Ult
~~Prior~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	
03-2007	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000					
03-2008	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000										
03-2009	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	0.999	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000													
03-2010	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000																
03-2011	1.000	1.000	1.000	1.000	1.001	1.000	0.999	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000																					
03-2012	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000																									
03-2013	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000																													
03-2014	0.999	1.000	1.000	1.000	1.000	1.000	1.000																																	
03-2015	1.000	1.000	1.000																																					
03-2016																																								
03-2017																																								
03-2018																																								
03-2019																																								
03-2020																																								
03-2021																																								
03-2022																																								
03-2023																																								
03-2024																																								
03-2025																																								
3 Yr Avg	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000						
5 Yr Avg	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000						
7 Yr Avg	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000						
3 Yr Vol Wtd Avg	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000						
5 Yr Vol Wtd Avg	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000						
7 Yr Vol Wtd Avg	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000						
Vol Wtd Avg	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000						
5 Yr Avg Exc Hi/Lo	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000										
7 Yr Avg Exc Hi/Lo	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000										
5 Yr Vol Wtd Avg Exc Hi/Lo	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000										
7 Yr Vol Wtd Avg Exc Hi/Lo	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000										
Selections at 12/31/2024	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Selections at 9/30/2024	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Selections at 3/31/2024	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Default	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Manual Selected																																								
Selected	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Cumulative	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Ratio to Ultimate	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000

[1] In period 3-6 selected five-year drop high low vol wtd avg to smooth volatility in earliest develpment period.
[2] 6-60 selected a five year volume weighted average. Factors are trending upward however they are still unstable, using 5 years to help smooth average.
[3] Set to 1 at periods 45-48 and 57-60 to avoid negative development
[4] Assume no further development after 60 months. Set LDFs to 1.

Manitoba Public Insurance
Automobile Insurance Division - Basic
Comprehensive Attritional - Direct
As of 3/31/2025

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Sheet 9

Ultimate Loss Based on Incurred Loss Development
Data Evaluated as of 3/31/2025

Accident Year	Age (months)	Cumulative Incurred Loss	Selected Development Factors	Cumulative Development Factors	Ultimate Loss (2) x (4)
	(1)	(2)	(3)	(4)	(5)
Prior	240	$ 448,239,267	1.000	1.000	$ 448,239,267
03-2007	228	68,137,662	1.000	1.000	68,137,662
03-2008	216	57,796,298	1.000	1.000	57,796,298
03-2009	204	47,115,156	1.000	1.000	47,115,156
03-2010	192	48,458,492	1.000	1.000	48,458,492
03-2011	180	58,891,604	1.000	1.000	58,891,604
03-2012	168	53,577,544	1.000	1.000	53,577,544
03-2013	156	55,471,486	1.000	1.000	55,471,486
03-2014	144	60,511,754	1.000	1.000	60,511,754
03-2015	132	67,750,942	1.000	1.000	67,750,942
03-2016	120	79,185,288	1.000	1.000	79,185,288
03-2017	108	83,952,824	1.000	1.000	83,952,824
03-2018	96	72,940,504	1.000	1.000	72,940,504
03-2019	84	77,359,646	1.000	1.000	77,359,646
03-2020	72	79,036,130	1.000	1.000	79,036,130
03-2021	60	80,025,124	1.000	1.000	80,025,124
03-2022	48	85,626,145	1.001	1.001	85,686,362
03-2023	36	101,202,155	1.002	1.003	101,478,051
03-2024	24	112,775,206	1.014	1.016	114,626,901
03-2025	12	108,491,611	1.133	1.151	124,909,776
Total		$ 1,846,544,839			$ 1,865,150,811

Manitoba Public Insurance
Automobile Insurance Division - Basic
Comprehensive Attritional - Direct
As of 3/31/2025

Exhibit 10
Sheet 10

Loss Ratio - BF Method
Data Evaluated as of 3/31/2025

Accident Year	Prior Ultimate Loss Ratio	Weights- Prior Ultimate Loss Ratio	Preliminary Selected Loss Ratio	Weights- Preliminary Selected Loss Ratio	Trended Expected Loss Ratio	Weights- Trended Expected Loss Ratio	Weighted Average	Default Selected	Manual Selected	Loss Ratio - BF Method
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
Prior							0.000	0.000		0.000
03-2007	0.104		0.104	1.000	0.038		0.104	0.104	0.104	0.104
03-2008	0.085		0.085	1.000	0.041		0.085	0.085	0.085	0.085
03-2009	0.066		0.066	1.000	0.043		0.066	0.066	0.066	0.066
03-2010	0.065		0.065	1.000	0.046		0.065	0.065	0.065	0.065
03-2011	0.077		0.077	1.000	0.048		0.077	0.077	0.077	0.077
03-2012	0.069		0.069	1.000	0.051		0.069	0.069	0.069	0.069
03-2013	0.072		0.072	1.000	0.057		0.072	0.072	0.072	0.072
03-2014	0.077		0.077	1.000	0.062		0.077	0.077	0.078	0.078
03-2015	0.082		0.082	1.000	0.065		0.082	0.082	0.082	0.082
03-2016	0.090		0.090	1.000	0.066		0.090	0.090	0.090	0.090
03-2017	0.091		0.091	1.000	0.069		0.091	0.091	0.091	0.091
03-2018	0.075		0.075	1.000	0.070		0.075	0.075	0.075	0.075
03-2019	0.074		0.074	1.000	0.072		0.074	0.074	0.074	0.074
03-2020	0.072		0.072	1.000	0.074		0.072	0.072	0.073	0.073
03-2021	0.071		0.071	0.750	0.076	0.250	0.072	0.072	0.072	0.072
03-2022	0.076		0.076	0.500	0.082	0.500	0.079	0.079	0.076	0.076
03-2023	0.087		0.087	0.250	0.088	0.750	0.088	0.088	0.084	0.084
03-2024	0.096		0.096	0.750	0.092	0.250	0.095	0.095	0.095	0.095
03-2025	0.118	1.000	0.104		0.099		0.118	0.118		0.118

[1] Prior year LRs come from March 2024 valuation using historical weighting on preliminary and trended LR's.
[2] Current year LR selected using ELR derived from forecasted ultimate and annualized premiums.

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Automobile Insurance Division - Basic
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Exhibit 10
Sheet 11

Ultimate Loss Based on Bornhuetter-Ferguson Using Ultimate Premiums and Paid Loss
Data Evaluated as of 3/31/2025

Accident Year	Age (months)	Ultimate Premiums	Selected Loss Ratio	Expected Ultimate Loss (2) x (3)	Cumulative Development Factors	Percentage Undeveloped 1 - 1/(5)	Undeveloped Paid Loss (4) x (6)	Cumulative Paid Loss	Ultimate Loss (7) + (8)	Calculated Loss Ratio (9) / (2)
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
Prior	240		0.000		1.000	0.00 %		$ 448,239,267		
03-2007	228	656,746,417	0.104	68,170,278	1.000	0.00 %	0	68,137,662	68,137,662	0.104
03-2008	216	679,929,583	0.085	57,794,015	1.000	0.00 %	0	57,796,298	57,796,298	0.085
03-2009	204	709,786,833	0.066	47,129,846	1.000	0.00 %	0	47,115,156	47,115,156	0.066
03-2010	192	741,553,250	0.065	48,423,427	1.000	0.00 %	0	48,458,492	48,458,492	0.065
03-2011	180	761,034,417	0.077	58,904,064	1.000	0.00 %	0	58,891,604	58,891,604	0.077
03-2012	168	772,649,000	0.069	53,544,576	1.000	0.00 %	0	53,577,544	53,577,544	0.069
03-2013	156	769,714,583	0.072	55,650,364	1.000	0.00 %	0	55,466,636	55,466,636	0.072
03-2014	144	781,393,500	0.078	60,557,996	1.000	0.00 %	0	60,511,754	60,511,754	0.077
03-2015	132	822,358,167	0.082	67,762,313	1.000	0.00 %	0	67,750,440	67,750,440	0.082
03-2016	120	877,262,333	0.090	79,216,789	1.000	0.00 %	0	79,181,838	79,181,838	0.090
03-2017	108	923,168,083	0.091	84,285,246	1.000	0.01 %	7,333	83,950,874	83,958,207	0.091
03-2018	96	977,103,667	0.075	72,891,934	1.000	0.02 %	11,665	72,932,954	72,944,619	0.075
03-2019	84	1,044,466,667	0.074	77,290,533	1.001	0.05 %	39,376	77,332,156	77,371,532	0.074
03-2020	72	1,099,730,583	0.073	80,280,333	1.001	0.09 %	70,135	78,604,593	78,674,728	0.072
03-2021	60	1,134,690,000	0.072	81,924,618	1.002	0.17 %	137,827	79,746,075	79,883,903	0.070
03-2022	48	1,122,990,081	0.076	85,347,246	1.003	0.28 %	238,774	85,424,651	85,663,425	0.076
03-2023	36	1,162,667,552	0.084	97,547,808	1.007	0.65 %	634,910	100,706,094	101,341,005	0.087
03-2024	24	1,190,367,309	0.095	112,965,858	1.025	2.48 %	2,807,196	110,081,238	112,888,434	0.095
03-2025	12	1,205,378,703	0.118	141,676,879	1.358	26.38 %	37,379,145	91,233,249	128,612,394	0.107
Total		$ 17,432,990,728		$ 1,431,364,121			$ 41,326,362	$ 1,825,138,575	$ 1,418,225,670	

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Exhibit 10
Sheet 12

Ultimate Loss Based on Bornhuetter-Ferguson Using Ultimate Premiums and Incurred Loss
Data Evaluated as of 3/31/2025

Accident Year	Age (months)	Ultimate Premiums	Selected Loss Ratio	Expected Ultimate Loss (2) x (3)	Cumulative Development Factors	Percentage Undeveloped 1 - 1/(5)	Undeveloped Incurred Loss (4) x (6)	Cumulative Incurred Loss	Ultimate Loss (7) + (8)	Calculated Loss Ratio (9) / (2)
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
Prior	240		0.000		1.000	0.00 %		$ 448,239,267		
03-2007	228	656,746,417	0.104	68,170,278	1.000	0.00 %	0	68,137,662	68,137,662	0.104
03-2008	216	679,929,583	0.085	57,794,015	1.000	0.00 %	0	57,796,298	57,796,298	0.085
03-2009	204	709,786,833	0.066	47,129,846	1.000	0.00 %	0	47,115,156	47,115,156	0.066
03-2010	192	741,553,250	0.065	48,423,427	1.000	0.00 %	0	48,458,492	48,458,492	0.065
03-2011	180	761,034,417	0.077	58,904,064	1.000	0.00 %	0	58,891,604	58,891,604	0.077
03-2012	168	772,649,000	0.069	53,544,576	1.000	0.00 %	0	53,577,544	53,577,544	0.069
03-2013	156	769,714,583	0.072	55,650,364	1.000	0.00 %	0	55,471,486	55,471,486	0.072
03-2014	144	781,393,500	0.078	60,557,996	1.000	0.00 %	0	60,511,754	60,511,754	0.077
03-2015	132	822,358,167	0.082	67,762,313	1.000	0.00 %	0	67,750,942	67,750,942	0.082
03-2016	120	877,262,333	0.090	79,216,789	1.000	0.00 %	0	79,185,288	79,185,288	0.090
03-2017	108	923,168,083	0.091	84,285,246	1.000	0.00 %	0	83,952,824	83,952,824	0.091
03-2018	96	977,103,667	0.075	72,891,934	1.000	0.00 %	0	72,940,504	72,940,504	0.075
03-2019	84	1,044,466,667	0.074	77,290,533	1.000	0.00 %	0	77,359,646	77,359,646	0.074
03-2020	72	1,099,730,583	0.073	80,280,333	1.000	0.00 %	0	79,036,130	79,036,130	0.072
03-2021	60	1,134,690,000	0.072	81,924,618	1.000	0.00 %	0	80,025,124	80,025,124	0.071
03-2022	48	1,122,990,081	0.076	85,347,246	1.001	0.07 %	59,978	85,626,145	85,686,124	0.076
03-2023	36	1,162,667,552	0.084	97,547,808	1.003	0.27 %	265,211	101,202,155	101,467,366	0.087
03-2024	24	1,190,367,309	0.095	112,965,858	1.016	1.62 %	1,824,862	112,775,206	114,600,068	0.096
03-2025	12	1,205,378,703	0.118	141,676,879	1.151	13.14 %	18,622,036	108,491,611	127,113,647	0.105
Total		$ 17,432,990,728		$ 1,431,364,121			$ 20,772,087	$ 1,846,544,839	$ 1,419,077,659	

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Exhibit 10
Sheet 1

Summary of Loss Reserve Estimates
Data Evaluated as of 3/31/2025

Accident Year	Ultimate Loss	Selected Proportion Earned	Prorated Ultimate Loss (1) x (2)	Incurred Loss	Paid Loss	Case Loss Reserves (4) - (5)	IBNR Loss Reserves (3) - (4)	Total Outstanding Loss Reserves (6) + (7)
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
Prior	$ 32,643,803	1.000	$ 32,643,803	$ 32,643,803	$ 32,643,803	$ 0	$ 0	$ 0
03-2007	5,401,176	1.000	5,401,176	5,401,176	5,401,176	0	0	0
03-2008	53,874,943	1.000	53,874,943	53,874,943	53,874,943	0	0	0
03-2009	2,721,343	1.000	2,721,343	2,721,343	2,719,468	1,875	0	1,875
03-2010	30,394,583	1.000	30,394,583	30,394,583	30,394,583	0	0	0
03-2011	15,947,049	1.000	15,947,049	15,947,049	15,947,049	0	0	0
03-2012	21,788,006	1.000	21,788,006	21,788,006	21,788,006	0	0	0
03-2013	16,680,042	1.000	16,680,042	16,680,042	16,677,592	2,450	0	2,450
03-2014	14,599,967	1.000	14,599,967	14,599,967	14,599,967	0	0	0
03-2015	3,955,279	1.000	3,955,279	3,955,279	3,953,354	1,925	0	1,925
03-2016	41,965,614	1.000	41,965,614	41,965,614	41,963,925	1,688	0	1,688
03-2017	34,775,515	1.000	34,775,515	34,775,515	34,760,865	14,650	0	14,650
03-2018	0	1.000	0	0	0	0	0	0
03-2019	36,980,407	1.000	36,980,407	36,980,407	36,914,898	65,509	0	65,509
03-2020	8,335,036	1.000	8,335,036	8,335,036	8,103,464	231,572	0	231,572
03-2021	5,355,127	1.000	5,355,127	5,355,127	5,234,338	120,789	0	120,789
03-2022	2,043,662	1.000	2,043,662	2,043,662	1,884,340	159,321	0	159,321
03-2023	17,053,984	1.000	17,053,984	17,053,984	16,184,032	869,952	0	869,952
03-2024	152,804,373	1.000	152,804,373	150,163,670	125,505,292	24,658,378	2,640,703	27,299,081
03-2025	43,058,338	1.000	43,058,338	33,910,231	24,300,064	9,610,168	9,148,107	18,758,274
Total	$ 540,378,245		$ 540,378,245	$ 528,589,436	$ 492,851,159	$ 35,738,277	$ 11,788,809	$ 47,527,086

Manitoba Public Insurance
Automobile Insurance Division - Basic
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Exhibit 10
Sheet 2

Change in Ultimate Loss Estimates - 1 Year
Data Evaluated as of 3/31/2025

Accident Year	2016 vs 2015	2017 vs 2016	2018 vs 2017	2019 vs 2018	2020 vs 2019	2021 vs 2020	2022 vs 2021	2023 vs 2022	2024 vs 2023	2025 vs 2024
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
Prior	4,056	0	0	0	0	0	0	0	0	0
03-2007	426	0	0	0	0	0	0	0	0	16,500
03-2008	26,538	12,246	(1,586)	0	5,175	(376)	293	0	0	(19,978)
03-2009	0	0	0	755	0	0	0	0	0	(5,566)
03-2010	28,814	39,842	7,270	24,921	4,197	3,650	3,523	1,000	0	(13,959)
03-2011	50,138	11,949	11,738	(873)	(30,569)	(4)	0	0	3,400	6,942
03-2012	(205,071)	23,912	(10,945)	(25,595)	(350,158)	2,096	0	4,190	0	(11,797)
03-2013	(214,719)	25,450	(130,260)	505	(759,821)	(6,355)	5,572	5,372	4,141	153,633
03-2014	352,960	(98,932)	(950,279)	17,124	28,767	7,882	11,105	0	1,340	15,446
03-2015	139,485	31,041	(219,547)	8,359	10,306	(31)	5,441	2,964	0	314
03-2016		1,180,775	(19,412)	(1,952,390)	184,432	89,149	19,506	34,346	12,246	50,880
03-2017			117,505	537,215	(239,434)	(1,051,577)	(57,505)	24,103	10,020	357,939
03-2018										
03-2019					857,763	481,438	120,371	33,613	(1,138,256)	108,361
03-2020						288,872	141,528	30,840	20,739	1,458,899
03-2021							244,986	50,169	17,138	27,882
03-2022								220,214	39,534	34,726
03-2023									1,901,361	407,740
03-2024										11,816,021
03-2025										
Total	182,627	1,226,283	(1,195,516)	(1,389,979)	(289,342)	(185,256)	494,820	406,811	871,663	14,403,981

Manitoba Public Insurance
Automobile Insurance Division - Basic
Comprehensive Catastrophe - Direct
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Exhibit 10
Sheet 3

Comparison of Ultimate Loss Estimates
Data Evaluated as of 3/31/2025

Accident Year	Paid Loss Development	Weights- Paid Loss Development	Incurred Loss Development	Weights- Incurred Loss Development	Weighted Average	Default Selected	Manual Selected	Ultimate Loss
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
Prior	$ 32,643,803	0.000	$ 32,643,803	0.000	$ 0	$ 32,643,803		$ 32,643,803
03-2007	5,401,176	0.000	5,401,176	0.000	0	5,401,176		5,401,176
03-2008	53,874,943	0.000	53,874,943	0.000	0	53,874,943		53,874,943
03-2009	2,719,468	0.000	2,721,343	0.000	0	2,721,343		2,721,343
03-2010	30,394,583	0.000	30,394,583	0.000	0	30,394,583		30,394,583
03-2011	15,947,049	0.000	15,947,049	0.000	0	15,947,049		15,947,049
03-2012	21,788,006	0.000	21,788,006	0.000	0	21,788,006		21,788,006
03-2013	16,677,592	0.000	16,680,042	0.000	0	16,680,042		16,680,042
03-2014	14,599,967	0.000	14,599,967	0.000	0	14,599,967		14,599,967
03-2015	3,953,354	0.000	3,955,279	0.000	0	3,955,279		3,955,279
03-2016	41,963,925	0.000	41,965,614	0.000	0	41,965,614		41,965,614
03-2017	34,760,865	0.000	34,775,515	0.000	0	34,775,515		34,775,515
03-2018	0	0.000	0	0.000	0	0		0
03-2019	36,914,898	0.000	36,980,407	0.000	0	36,980,407		36,980,407
03-2020	8,103,464	0.000	8,335,036	0.000	0	8,335,036		8,335,036
03-2021	5,239,523	0.000	5,355,127	0.000	0	5,355,127		5,355,127
03-2022	1,893,894	0.000	2,046,288	0.000	0	2,043,662		2,043,662
03-2023	16,435,084	0.000	17,133,462	0.000	0	17,053,984		17,053,984
03-2024	133,709,216	0.000	153,328,087	1.000	153,328,087	153,328,087	152,804,373	152,804,373
03-2025	32,644,954	0.000	37,798,180	1.000	37,798,180	37,798,180	43,058,338	43,058,338
Total	$ 509,665,765		$ 535,723,905		$ 191,126,266	$ 535,641,800	$ 195,862,711	$ 540,378,245

[1] No IBNR assumed prior to 2023 AY, Ultimate loss set as incurred loss.
[2] In AY 2023 and 2024 Ultimate loss calculated as incurred + IBNR.
[3] IBNR provided by reinsurance team with 91.5% allocation to Basic LOB.
[4] Paid and Incurred DFM are calculated and compared to Reinsurance team's analysis. This ensures consistency in the analysis.

Manitoba Public Insurance
Automobile Insurance Division - Basic
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Exhibit 10
Sheet 4

Paid Loss - Cumulative
Data Evaluated as of 3/31/2025

Accident Year	3	6	9	12	15	18	21	24	27	30	33	36	39	42	45	48
Prior	23,867,563	27,592,520	30,150,004	30,832,204	31,343,126	31,744,886	31,925,781	32,083,216	32,207,974	32,373,557	32,483,202	32,521,184	32,553,264	32,567,312	32,574,875	32,585,803
03-2007	752,772	2,413,914	3,397,513	3,867,886	4,285,805	4,618,435	4,868,235	4,983,269	5,180,550	5,264,102	5,304,712	5,313,837	5,345,821	5,346,776	5,352,232	5,358,655
03-2008	6,990	14,354,762	27,884,960	35,353,980	40,520,798	44,448,438	47,197,837	48,421,764	50,065,709	51,768,774	52,457,578	52,826,013	53,078,486	53,270,303	53,409,387	53,509,037
03-2009	0	841,487	1,607,927	1,929,427	2,215,461	2,353,168	2,418,357	2,488,909	2,599,609	2,658,965	2,665,781	2,668,106	2,673,994	2,677,158	2,682,240	2,684,020
03-2010	0	5,632,217	15,322,194	19,591,980	22,911,534	25,114,692	26,637,734	27,373,202	28,202,341	29,020,083	29,481,871	29,703,746	29,883,675	29,947,010	30,017,514	30,096,627
03-2011	0	2,472,458	8,583,839	10,768,820	12,155,734	13,201,231	14,069,493	14,430,479	14,784,052	15,264,640	15,503,693	15,549,399	15,633,525	15,683,893	15,724,132	15,733,561
03-2012	1,784,775	8,326,665	13,187,679	15,575,757	17,820,208	18,963,851	19,778,542	20,181,495	20,642,457	21,099,438	21,364,082	21,462,466	21,540,978	21,596,018	21,618,652	21,657,671
03-2013	677,108	5,964,937	10,438,357	11,943,670	13,252,892	14,202,876	14,859,586	15,128,055	15,568,064	16,009,752	16,214,947	16,305,812	16,372,022	16,432,814	16,493,908	16,525,292
03-2014	278,503	3,699,502	7,854,080	9,426,553	10,870,153	11,812,335	12,662,730	13,097,259	13,622,638	13,965,686	14,134,474	14,180,538	14,283,304	14,382,839	14,415,362	14,443,452
03-2015	0	1,656,686	2,709,572	3,002,389	3,281,770	3,426,406	3,529,517	3,614,363	3,708,976	3,781,048	3,814,704	3,852,050	3,877,190	3,889,058	3,899,520	3,913,690
03-2016	321,114	12,186,932	24,824,502	30,052,201	34,001,625	36,397,819	37,964,138	38,887,200	39,833,660	40,553,653	40,990,093	41,162,954	41,327,122	41,438,689	41,512,673	41,566,119
03-2017	71,920	11,594,010	21,302,329	25,109,288	28,255,104	30,244,727	31,518,764	32,019,617	32,933,975	33,573,123	33,886,291	34,064,222	34,231,403	34,376,624	34,469,643	34,512,475
03-2018	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
03-2019	710,251	16,801,641	25,826,752	29,220,370	31,987,460	33,591,881	34,513,300	35,110,223	35,676,326	36,053,146	36,288,875	36,408,119	36,491,166	36,552,422	36,594,860	36,616,694
03-2020	0	409,956	5,345,574	6,554,420	7,054,167	7,314,097	7,575,734	7,710,832	7,801,631	7,883,344	7,965,220	7,970,530	7,992,773	8,020,965	8,036,077	8,039,992
03-2021	0	2,937,349	4,106,370	4,539,528	4,810,427	4,917,808	5,013,239	5,065,740	5,088,770	5,131,312	5,152,798	5,154,577	5,192,513	5,197,652	5,206,630	5,214,052
03-2022	0	294,188	1,018,975	1,269,110	1,486,586	1,580,631	1,674,260	1,717,827	1,761,919	1,784,635	1,805,950	1,821,092	1,829,300	1,844,795	1,873,477	1,884,340
03-2023	245	3,274,421	7,515,742	10,004,603	12,180,235	13,427,344	14,173,595	14,788,495	15,469,713	15,796,565	16,049,805	16,184,032				
03-2024	618,299	5,102,649	19,254,405	44,705,785	71,641,659	94,051,579	114,095,625	125,505,292								
03-2025	399,793	6,441,847	17,389,333	24,300,064												

[1] Catastrophe segment includes events with total claims related to hail, flood, and windstorm over $2M incurred or 1000 reported claims (between all lines of business).
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Manitoba Public Insurance
Automobile Insurance Division - Basic
Comprehensive Catastrophe - Direct
As of 3/31/2025

Exhibit 10
Sheet 4

Paid Loss - Cumulative
Data Evaluated as of 3/31/2025

Accident Year	51	54	57	60	63	66	69	72	75	78	81	84	87	90	93	96
Prior	32,591,715	32,598,872	32,608,951	32,613,887	32,613,887	32,616,057	32,622,183	32,622,848	32,622,848	32,625,058	32,626,927	32,632,918	32,638,442	32,638,442	32,638,744	32,638,744
03-2007	5,358,655	5,358,655	5,365,079	5,370,574	5,374,450	5,385,988	5,391,290	5,396,523	5,398,362	5,398,362	5,398,362	5,400,750	5,400,750	5,400,750	5,400,750	5,400,750
03-2008	53,566,559	53,617,635	53,649,222	53,689,367	53,715,213	53,742,311	53,757,042	53,790,759	53,795,113	53,797,831	53,803,763	53,805,357	53,813,571	53,823,990	53,828,302	53,832,654
03-2009	2,697,705	2,699,221	2,704,395	2,704,500	2,707,175	2,707,175	2,707,175	2,707,175	2,713,082	2,713,082	2,718,413	2,718,413	2,718,413	2,718,413	2,718,413	2,718,413
03-2010	30,129,116	30,163,892	30,191,995	30,207,725	30,227,193	30,238,839	30,262,198	30,270,677	30,282,959	30,290,677	30,295,688	30,301,247	30,308,197	30,318,470	30,328,377	30,349,998
03-2011	15,778,915	15,806,304	15,827,871	15,833,998	15,842,650	15,865,520	15,877,356	15,877,995	15,894,307	15,903,112	15,906,846	15,908,818	15,910,154	15,909,729	15,924,702	15,924,702
03-2012	21,685,677	21,693,786	21,717,982	21,720,188	21,732,295	21,738,731	21,744,435	21,746,630	21,751,075	21,751,075	21,759,805	21,760,974	21,769,212	21,769,212	21,769,753	21,771,853
03-2013	16,541,608	16,565,617	16,571,968	16,591,571	16,609,577	16,619,473	16,624,149	16,618,536	16,629,922	16,640,993	16,648,308	16,648,269	16,652,116	16,652,116	16,655,083	16,659,574
03-2014	14,486,975	14,498,703	14,521,831	14,531,069	14,531,069	14,537,449	14,543,718	14,550,098	14,550,098	14,568,635	14,579,726	14,579,640	14,579,640	14,579,640	14,581,422	14,587,515
03-2015	3,921,800	3,921,800	3,921,800	3,931,148	3,931,148	3,931,148	3,937,721	3,941,679	3,944,949	3,944,949	3,944,949	3,944,949	3,944,949	3,950,389	3,950,389	3,950,389
03-2016	41,615,914	41,681,720	41,724,161	41,764,649	41,813,172	41,828,670	41,843,888	41,875,914	41,875,851	41,882,216	41,891,508	41,897,561	41,905,838	41,915,286	41,918,778	41,932,149
03-2017	34,563,338	34,608,475	34,641,749	34,659,715	34,679,189	34,691,649	34,698,259	34,701,619	34,709,439	34,725,921	34,733,349	34,738,997	34,738,782	34,738,782	34,738,782	34,738,782
03-2018	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
03-2019	36,654,814	36,688,502	36,715,919	36,722,205	36,732,598	36,769,651	36,784,192	36,825,472	36,847,306	36,874,903	36,893,515	36,914,898				
03-2020	8,050,594	8,059,833	8,066,501	8,075,908	8,082,027	8,090,731	8,093,719	8,103,464								
03-2021	5,221,863	5,224,559	5,224,559	5,234,338												
03-2022																
03-2023																
03-2024																
03-2025																

[1] Catastrophe segment includes events with total claims related to hail, flood, and windstorm over $2M incurred or 1000 reported claims (between all lines of business).
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Manitoba Public Insurance
Automobile Insurance Division - Basic
Comprehensive Catastrophe - Direct
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Exhibit 10
Sheet 4

Paid Loss - Cumulative
Data Evaluated as of 3/31/2025

Accident Year	99	102	105	108	111	114	117	120	123	126	129	132	135	138	141	144
Prior	32,639,747	32,639,747	32,639,747	32,639,747	32,639,747	32,639,747	32,639,747	32,639,747	32,643,803	32,643,803	32,643,803	32,643,803	32,643,803	32,643,803	32,643,803	32,643,803
03-2007	5,400,750	5,400,750	5,400,750	5,400,750	5,400,750	5,401,176	5,401,176	5,401,176	5,401,176	5,401,176	5,401,176	5,401,176	5,401,176	5,401,176	5,401,176	5,401,176
03-2008	53,835,029	53,844,190	53,853,191	53,854,937	53,856,073	53,864,313	53,865,188	53,868,063	53,867,753	53,867,753	53,867,753	53,869,851	53,869,851	53,869,851	53,869,851	53,869,851
03-2009	2,718,413	2,718,413	2,718,413	2,718,413	2,718,413	2,718,413	2,718,413	2,718,413	2,718,413	2,719,168	2,719,168	2,719,168	2,719,168	2,719,168	2,719,168	2,719,168
03-2010	30,349,334	30,351,199	30,355,456	30,357,292	30,369,117	30,369,126	30,382,213	30,382,213	30,382,213	30,382,213	30,384,110	30,384,110	30,388,473	30,390,059	30,390,059	30,390,059
03-2011	15,927,694	15,930,202	15,932,329	15,932,329	15,932,329	15,934,418	15,938,412	15,941,837	15,941,837	15,941,837	15,941,837	15,941,837	15,941,837	15,941,837	15,941,837	15,941,837
03-2012	21,771,853	21,771,853	21,771,853	21,781,720	21,781,720	21,783,816	21,783,816	21,783,816	21,783,816	21,783,816	21,783,816	21,783,816	21,783,816	21,783,816	21,788,006	21,788,006
03-2013	16,662,076	16,662,657	16,662,657	16,662,657	16,662,657	16,663,353	16,668,079	16,668,079	16,673,451	16,673,451	16,673,451	16,673,451	16,675,586	16,675,586	16,675,586	16,677,592
03-2014	14,588,117	14,591,602	14,598,627	14,598,627	14,598,627	14,598,627	14,598,627	14,598,627	14,599,967	14,599,967	14,599,967	14,599,967	14,599,967	14,599,967	14,599,967	14,599,967
03-2015	3,953,354	3,953,354	3,953,354	3,953,354	3,953,354	3,953,354	3,953,354	3,953,354	3,953,354	3,953,354	3,953,354	3,953,354				
03-2016	41,932,149	41,934,602	41,941,701	41,941,701	41,945,605	41,947,917	41,957,182	41,963,925								
03-2017	34,746,658	34,754,388	34,758,441	34,760,865												
03-2018																
03-2019																
03-2020																
03-2021																
03-2022																
03-2023																
03-2024																
03-2025																

[1] Catastrophe segment includes events with total claims related to hail, flood, and windstorm over $2M incurred or 1000 reported claims (between all lines of business).
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Manitoba Public Insurance
Automobile Insurance Division - Basic
Comprehensive Catastrophe - Direct
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Sheet 4

Paid Loss - Cumulative
Data Evaluated as of 3/31/2025

Accident Year	147	150	153	156	159	162	165	168	171	174	177	180	183	186	189	192
Prior	32,643,803	32,643,803	32,643,803	32,643,803	32,643,803	32,643,803	32,643,803	32,643,803	32,643,803	32,643,803	32,643,803	32,643,803	32,643,803	32,643,803	32,643,803	32,643,803
03-2007	5,401,176	5,401,176	5,401,176	5,401,176	5,401,176	5,401,176	5,401,176	5,401,176	5,401,176	5,401,176	5,401,176	5,401,176	5,401,176	5,401,176	5,401,176	5,401,176
03-2008	53,869,851	53,869,851	53,869,851	53,869,851	53,873,180	53,874,651	53,874,651	53,874,651	53,874,651	53,874,943	53,874,943	53,874,943	53,874,943	53,874,943	53,874,943	53,874,943
03-2009	2,719,168	2,719,168	2,719,168	2,719,168	2,719,168	2,719,168	2,719,168	2,719,168	2,719,168	2,719,168	2,719,168	2,719,168	2,719,168	2,719,168	2,719,168	2,719,168
03-2010	30,390,327	30,390,327	30,390,327	30,393,583	30,393,583	30,393,583	30,394,583	30,394,583	30,394,583	30,394,583	30,394,583	30,394,583	30,394,583	30,394,583	30,394,583	30,394,583
03-2011	15,941,837	15,941,837	15,941,837	15,941,837	15,941,837	15,941,837	15,945,237	15,945,237	15,945,237	15,947,049	15,947,049	15,947,049				
03-2012	21,788,006	21,788,006	21,788,006	21,788,006	21,788,006	21,788,006	21,788,006	21,788,006								
03-2013	16,677,592	16,677,592	16,677,592	16,677,592												
03-2014																
03-2015																
03-2016																
03-2017																
03-2018																
03-2019																
03-2020																
03-2021																
03-2022																
03-2023																
03-2024																
03-2025																

[1] Catastrophe segment includes events with total claims related to hail, flood, and windstorm over $2M incurred or 1000 reported claims (between all lines of business).
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Manitoba Public Insurance
Automobile Insurance Division - Basic
Comprehensive Catastrophe - Direct
As of 3/31/2025

Exhibit 10
Sheet 4

Paid Loss - Cumulative
Data Evaluated as of 3/31/2025

Accident Year	195	198	201	204	207	210	213	216	219	222	225	228	231	234	237	240
Prior	32,643,803	32,643,803	32,643,803	32,643,803	32,643,803	32,643,803	32,643,803	32,643,803	32,643,803	32,643,803	32,643,803	32,643,803	32,643,803	32,643,803	32,643,803	32,643,803
03-2007	5,401,176	5,401,176	5,401,176	5,401,176	5,401,176	5,401,176	5,401,176	5,401,176	5,401,176	5,401,176	5,401,176	5,401,176				
03-2008	53,874,943	53,874,943	53,874,943	53,874,943	53,874,943	53,874,943	53,874,943	53,874,943								
03-2009	2,719,168	2,719,168	2,719,468	2,719,468												
03-2010																
03-2011																
03-2012																
03-2013																
03-2014																
03-2015																
03-2016																
03-2017																
03-2018																
03-2019																
03-2020																
03-2021																
03-2022																
03-2023																
03-2024																
03-2025																

[1] Catastrophe segment includes events with total claims related to hail, flood, and windstorm over $2M incurred or 1000 reported claims (between all lines of business).
[2] Catastrophes not identified for years prior to 1997.
[3] Catastrophes identified as of the December 2024 valuation date, and historical triangles may not be reflective of all events which would be identified at prior valuation dates.

Manitoba Public Insurance
Automobile Insurance Division - Basic
Comprehensive Catastrophe - Direct
As of 3/31/2025

Exhibit 10
Sheet 5

Paid Loss Development
Data Evaluated as of 3/31/2025

Accident Year	3-6	6-9	9-12	12-15	15-18	18-21	21-24	24-27	27-30	30-33	33-36	36-39	39-42	42-45	45-48	48-51	51-54	54-57	57-60	60-63	63-66	66-69	69-72	72-75	75-78	78-81	81-84	84-87	87-90
Prior	~~1.156~~	~~1.093~~	~~1.023~~	~~1.017~~	~~1.013~~	~~1.006~~	~~1.005~~	~~1.004~~	~~1.005~~	~~1.003~~	~~1.001~~	~~1.001~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~
03-2007	3.207	1.407	1.138	1.108	1.078	1.054	1.024	1.040	1.016	1.008	1.002	1.006	1.000	1.001	1.001	1.000	1.000	1.001	1.001	1.001	1.002	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000
03-2008	2,053.614	1.943	1.268	1.146	1.097	1.062	1.026	1.034	1.034	1.013	1.007	1.005	1.004	1.003	1.002	1.001	1.001	1.001	1.001	1.000	1.001	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000
03-2009	0.000	1.911	1.200	1.148	1.062	1.028	1.029	1.044	1.023	1.003	1.001	1.002	1.001	1.002	1.001	1.005	1.001	1.002	1.000	1.001	1.000	1.000	1.000	1.002	1.000	1.002	1.000	1.000	1.000
03-2010	0.000	2.720	1.279	1.169	1.096	1.061	1.028	1.030	1.029	1.016	1.008	1.006	1.002	1.002	1.003	1.001	1.001	1.001	1.001	1.001	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000
03-2011	0.000	3.472	1.255	1.129	1.086	1.066	1.026	1.025	1.033	1.016	1.003	1.005	1.003	1.003	1.001	1.003	1.002	1.001	1.000	1.001	1.001	1.001	1.000	1.001	1.001	1.000	1.000	1.000	1.000
03-2012	4.665	1.584	1.181	1.144	1.064	1.043	1.020	1.023	1.022	1.013	1.005	1.004	1.003	1.001	1.002	1.001	1.000	1.001	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
03-2013	8.809	1.750	1.144	1.110	1.072	1.046	1.018	1.029	1.028	1.013	1.006	1.004	1.004	1.004	1.002	1.001	1.001	1.000	1.001	1.001	1.001	1.000	1.000	1.001	1.001	1.000	1.000	1.000	1.000
03-2014	13.284	2.123	1.200	1.153	1.087	1.072	1.034	1.040	1.025	1.012	1.003	1.007	1.007	1.002	1.002	1.003	1.001	1.002	1.001	1.000	1.000	1.000	1.000	1.000	1.001	1.001	1.000	1.000	1.000
03-2015	0.000	1.636	1.108	1.093	1.044	1.030	1.024	1.026	1.019	1.009	1.010	1.007	1.003	1.003	1.004	1.002	1.000	1.000	1.002	1.000	1.000	1.002	1.001	1.001	1.000	1.000	1.000	1.000	1.001
03-2016	37.952	2.037	1.211	1.131	1.070	1.043	1.024	1.024	1.018	1.011	1.004	1.004	1.003	1.002	1.001	1.001	1.002	1.001	1.001	1.001	1.000	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000
03-2017	161.207	1.837	1.179	1.125	1.070	1.042	1.016	1.029	1.019	1.009	1.005	1.005	1.004	1.003	1.001	1.001	1.001	1.001	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
03-2018	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
03-2019	23.656	1.537	1.131	1.095	1.050	1.027	1.017	1.016	1.011	1.007	1.003	1.002	1.002	1.001	1.001	1.001	1.001	1.001	1.000	1.000	1.001	1.000	1.001	1.001	1.001	1.001	1.001		
03-2020	0.000	13.039	1.226	1.076	1.037	1.036	1.018	1.012	1.010	1.010	1.001	1.003	1.004	1.002	1.000	1.001	1.001	1.001	1.001	1.001	1.001	1.000	1.001						
03-2021	0.000	1.398	1.105	1.060	1.022	1.019	1.010	1.005	1.008	1.004	1.000	1.007	1.001	1.002	1.001	1.001	1.001	1.000	1.002										
03-2022	0.000	3.464	1.245	1.171	1.063	1.059	1.026	1.026	1.013	1.012	1.008	1.005	1.008	1.016	1.006														
03-2023	13,389.575	2.295	1.331	1.217	1.102	1.056	1.043	1.046	1.021	1.016	1.008																		
03-2024	8.253	3.773	2.322	1.603	1.313	1.213	1.100																						
03-2025	16.113	2.699	1.397																										
3 Yr Avg	4,471.313	2.923	1.683	1.330	1.159	1.109	1.056	1.025	1.014	1.011	1.006	1.005	1.004	1.006	1.003	1.001	1.001	1.001	1.001	1.001	1.001	1.000	1.001	1.000	1.001	1.000	1.000	1.000	1.000
5 Yr Avg	4,471.313	2.726	1.480	1.225	1.108	1.077	1.040	1.021	1.013	1.010	1.004	1.004	1.004	1.005	1.002	1.001	1.001	1.001	1.001	1.001	1.001	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000
7 Yr Avg	3,359.399	4.029	1.394	1.204	1.098	1.068	1.036	1.022	1.014	1.010	1.004	1.004	1.004	1.004	1.002	1.001	1.001	1.001	1.001	1.000	1.001	1.001	1.001	1.000	1.001	1.000	1.000	1.000	1.000
3 Yr Vol Wtd Avg	14.552	2.980	1.789	1.524	1.278	1.191	1.093	1.035	1.018	1.013	1.007	1.005	1.003	1.004	1.001	1.001	1.001	1.001	1.001	1.001	1.000	1.001	1.000	1.001	1.000	1.001	1.000	1.000	1.000
5 Yr Vol Wtd Avg	14.552	2.730	1.721	1.449	1.248	1.175	1.086	1.022	1.013	1.009	1.004	1.003	1.002	1.002	1.001	1.001	1.001	1.001	1.001	1.001	1.001	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000
7 Yr Vol Wtd Avg	18.293	2.282	1.499	1.341	1.199	1.143	1.073	1.024	1.015	1.009	1.004	1.004	1.003	1.002	1.001	1.001	1.001	1.001	1.001	1.001	1.001	1.000	1.001	1.000	1.001	1.000	1.000	1.000	1.000
Vol Wtd Avg	16.038	2.084	1.320	1.212	1.128	1.091	1.046	1.028	1.023	1.012	1.005	1.005	1.003	1.002	1.002	1.001	1.001	1.001	1.001	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
5 Yr Avg Exc Hi/Lo	16.113	2.819	1.325	1.155	1.067	1.050	1.029	1.018	1.011	1.010	1.004	1.004	1.003	1.002	1.001	1.001	1.001	1.001	1.001	1.001	1.001	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000
7 Yr Avg Exc Hi/Lo	19.884	2.754	1.266	1.140	1.063	1.045	1.026	1.021	1.013	1.010	1.004	1.004	1.003	1.002	1.001	1.001	1.001	1.001	1.001	1.000	1.001	1.000	1.001	1.000	1.001	1.000	1.000	1.000	1.000
5 Yr Vol Wtd Avg Exc Hi/Lo	16.113	2.590	1.372	1.162	1.077	1.049	1.034	1.016	1.011	1.007	1.004	1.003	1.002	1.002	1.001	1.001	1.001	1.001	1.001	1.001	1.001	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000
7 Yr Vol Wtd Avg Exc Hi/Lo	20.939	2.225	1.250	1.120	1.061	1.036	1.024	1.021	1.014	1.008	1.005	1.004	1.003	1.002	1.001	1.001	1.001	1.001	1.001	1.000	1.001	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000
Selections at 12/31/2024	20.939	2.225	1.185	1.120	1.061	1.036	1.017	1.021	1.014	1.008	1.004	1.004	1.003	1.002	1.001	1.001	1.001	1.001	1.001	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Selections at 9/30/2024	20.748	2.110	1.182	1.122	1.061	1.038	1.017	1.021	1.015	1.009	1.004	1.004	1.003	1.002	1.001	1.001	1.001	1.001	1.001	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Selections at 3/31/2024	11.571	3.085	1.870	1.105	1.052	1.031	1.019	1.014	1.011	1.006	1.003	1.003	1.002	1.001	1.001	1.001	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Default	20.939	2.225	1.250	1.120	1.061	1.036	1.024	1.021	1.014	1.008	1.005	1.004	1.003	1.002	1.001	1.001	1.001	1.001	1.001	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Manual Selected																													
Selected	20.939	2.225	1.250	1.120	1.061	1.036	1.024	1.021	1.014	1.008	1.005	1.004	1.003	1.002	1.001	1.001	1.001	1.001	1.001	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Cumulative	78.207	3.735	1.679	1.343	1.199	1.130	1.091	1.065	1.043	1.029	1.020	1.016	1.011	1.008	1.006	1.005	1.004	1.003	1.002	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Ratio to Ultimate	0.013	0.268	0.596	0.744	0.834	0.885	0.917	0.939	0.958	0.972	0.980	0.985	0.989	0.992	0.994	0.995	0.996	0.997	0.998	0.999	0.999	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000

[1] Selections not used, as Catastrophe IBNR is provided by reinsurance team.

Manitoba Public Insurance
Automobile Insurance Division - Basic
Comprehensive Catastrophe - Direct
As of 3/31/2025

Exhibit 10
Sheet 5

Paid Loss Development
Data Evaluated as of 3/31/2025

Accident Year	90-93	93-96	96-99	99-102	102-105	105-108	108-111	111-114	114-117	117-120	120-123	123-126	126-129	129-132	132-135	135-138	138-141	141-144	144-147	147-150	150-153	153-156	156-159	159-162	162-165	165-168	168-171	171-174	174-177
Prior	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~
03-2007	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
03-2008	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
03-2009	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
03-2010	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
03-2011	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
03-2012	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000		
03-2013	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000							
03-2014	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000											
03-2015	1.000	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000															
03-2016	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000																			
03-2017	1.000	1.000	1.000	1.000	1.000	1.000																							
03-2018	0.000	0.000																											
03-2019																													
03-2020																													
03-2021																													
03-2022																													
03-2023																													
03-2024																													
03-2025																													
3 Yr Avg	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
5 Yr Avg	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7 Yr Avg	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
3 Yr Vol Wtd Avg	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
5 Yr Vol Wtd Avg	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7 Yr Vol Wtd Avg	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Vol Wtd Avg	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
5 Yr Avg Exc Hi/Lo	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7 Yr Avg Exc Hi/Lo	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
5 Yr Vol Wtd Avg Exc Hi/Lo	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7 Yr Vol Wtd Avg Exc Hi/Lo	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Selections at 12/31/2024	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Selections at 9/30/2024	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Selections at 3/31/2024	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Default	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Manual Selected																													
Selected	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Cumulative	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Ratio to Ultimate	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000

[1] Selections not used, as Catastrophe IBNR is provided by reinsurance team.

Manitoba Public Insurance
Automobile Insurance Division - Basic
Comprehensive Catastrophe - Direct
As of 3/31/2025

Exhibit 10
Sheet 5

Paid Loss Development
Data Evaluated as of 3/31/2025

Accident Year	177-180	180-183	183-186	186-189	189-192	192-195	195-198	198-201	201-204	204-207	207-210	210-213	213-216	216-219	219-222	222-225	225-228	228-231	231-234	234-237	237-240	240-Ult
Prior	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	
03-2007	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000					
03-2008	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000									
03-2009	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000													
03-2010	1.000	1.000	1.000	1.000	1.000																	
03-2011	1.000																					
03-2012																						
03-2013																						
03-2014																						
03-2015																						
03-2016																						
03-2017																						
03-2018																						
03-2019																						
03-2020																						
03-2021																						
03-2022																						
03-2023																						
03-2024																						
03-2025																						
3 Yr Avg	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000					
5 Yr Avg	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000					
7 Yr Avg	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000					
3 Yr Vol Wtd Avg	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000					
5 Yr Vol Wtd Avg	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000					
7 Yr Vol Wtd Avg	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000					
Vol Wtd Avg	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000					
5 Yr Avg Exc Hi/Lo	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000									
7 Yr Avg Exc Hi/Lo	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000									
5 Yr Vol Wtd Avg Exc Hi/Lo	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000									
7 Yr Vol Wtd Avg Exc Hi/Lo	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000									
Selections at 12/31/2024	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Selections at 9/30/2024	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Selections at 3/31/2024	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Default	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Manual Selected																						
Selected	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Cumulative	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Ratio to Ultimate	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000

[1] Selections not used, as Catastrophe IBNR is provided by reinsurance team.

Manitoba Public Insurance
Automobile Insurance Division - Basic
Comprehensive Catastrophe - Direct
As of 3/31/2025

Exhibit 10
Sheet 6

Ultimate Loss Based on Paid Loss Development
Data Evaluated as of 3/31/2025

Accident Year	Age (months)	Cumulative Paid Loss	Selected Development Factors	Cumulative Development Factors	Ultimate Loss (2) x (4)
	(1)	(2)	(3)	(4)	(5)
Prior	240	$ 32,643,803	1.000	1.000	$ 32,643,803
03-2007	228	5,401,176	1.000	1.000	5,401,176
03-2008	216	53,874,943	1.000	1.000	53,874,943
03-2009	204	2,719,468	1.000	1.000	2,719,468
03-2010	192	30,394,583	1.000	1.000	30,394,583
03-2011	180	15,947,049	1.000	1.000	15,947,049
03-2012	168	21,788,006	1.000	1.000	21,788,006
03-2013	156	16,677,592	1.000	1.000	16,677,592
03-2014	144	14,599,967	1.000	1.000	14,599,967
03-2015	132	3,953,354	1.000	1.000	3,953,354
03-2016	120	41,963,925	1.000	1.000	41,963,925
03-2017	108	34,760,865	1.000	1.000	34,760,865
03-2018	96	0	1.000	1.000	0
03-2019	84	36,914,898	1.000	1.000	36,914,898
03-2020	72	8,103,464	1.000	1.000	8,103,464
03-2021	60	5,234,338	1.001	1.001	5,239,523
03-2022	48	1,884,340	1.004	1.005	1,893,894
03-2023	36	16,184,032	1.010	1.016	16,435,084
03-2024	24	125,505,292	1.049	1.065	133,709,216
03-2025	12	24,300,064	1.261	1.343	32,644,954
Total		$ 492,851,159			$ 509,665,765

Manitoba Public Insurance
Automobile Insurance Division - Basic
Comprehensive Catastrophe - Direct
As of 3/31/2025

Exhibit 10
Sheet 7

Incurred Loss - Cumulative
Data Evaluated as of 3/31/2025

Accident Year	3	6	9	12	15	18	21	24	27	30	33	36	39	42	45	48
Prior	25,402,705	33,463,360	33,242,409	32,613,769	33,033,347	33,309,472	33,459,081	33,588,103	32,227,623	32,404,961	32,494,201	32,526,164	32,564,038	32,571,236	32,580,474	32,591,403
03-2007	5,152,497	5,020,703	3,714,688	3,991,757	4,351,495	4,669,345	4,896,858	5,010,762	5,216,925	5,276,002	5,312,887	5,326,162	5,348,542	5,346,776	5,352,807	5,359,230
03-2008	2,319,245	47,126,360	44,832,234	49,773,396	50,785,316	52,174,516	52,958,467	53,406,585	54,698,436	55,315,366	55,382,934	55,401,229	55,450,318	54,965,362	54,942,501	54,944,953
03-2009	0	2,491,161	2,026,725	2,036,640	2,297,308	2,406,258	2,474,247	2,519,894	2,611,301	2,671,770	2,672,668	2,676,531	2,680,644	2,686,408	2,685,998	2,693,195
03-2010	0	27,669,066	29,345,171	29,521,690	30,320,518	30,686,464	30,891,954	31,015,724	31,229,275	31,498,746	31,537,400	31,605,756	31,625,922	31,655,110	31,658,624	30,135,834
03-2011	0	14,530,339	15,523,389	15,414,794	13,311,107	13,940,935	14,560,706	14,828,542	15,182,943	15,575,268	15,749,211	15,749,656	15,807,960	15,846,495	15,872,563	15,815,725
03-2012	12,213,598	21,199,616	21,308,060	21,345,867	21,747,216	22,015,657	22,109,840	22,148,175	22,301,218	22,313,181	22,312,676	22,372,147	22,407,644	22,433,846	22,435,967	22,350,679
03-2013	8,958,190	16,205,325	16,487,472	16,550,092	16,928,255	17,181,279	17,379,394	17,448,168	17,669,677	17,724,113	17,765,477	17,752,035	17,755,533	17,766,615	17,749,586	17,537,316
03-2014	5,605,772	12,921,931	14,352,312	14,334,683	14,756,874	15,077,939	15,185,231	15,230,201	15,443,389	15,529,911	15,560,651	15,582,961	15,456,337	15,490,669	15,483,730	15,484,029
03-2015	225,898	4,086,313	4,087,264	3,974,408	4,053,451	4,062,595	4,093,604	4,114,820	4,132,201	4,134,125	4,143,508	4,145,862	4,127,312	3,893,146	3,915,907	3,926,315
03-2016	3,473,649	33,447,144	42,645,052	42,387,632	42,713,721	43,113,117	43,400,215	43,582,495	43,623,963	43,702,424	43,650,725	43,561,151	41,379,290	41,497,476	41,558,309	41,606,714
03-2017	3,829,691	32,650,671	35,497,190	35,389,253	35,582,914	35,730,261	35,774,275	35,533,748	35,782,990	36,005,209	36,055,826	36,075,604	36,077,653	35,876,393	35,834,282	35,835,176
03-2018	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
03-2019	12,748,290	34,575,087	36,656,718	36,544,348	37,444,849	37,447,217	37,641,436	37,403,929	37,617,667	37,755,307	37,804,704	37,890,594	37,927,843	37,965,353	37,979,019	38,006,749
03-2020	0	3,046,653	7,899,859	7,577,443	7,716,924	7,818,133	8,017,921	8,078,677	8,152,105	8,216,936	8,253,149	8,259,929	8,270,816	8,281,833	8,295,995	8,293,235
03-2021	249,650	4,762,856	5,029,951	5,018,415	5,141,269	5,195,561	5,246,917	5,272,493	5,289,698	5,311,615	5,318,507	5,322,661	5,327,157	5,328,770	5,337,674	5,341,146
03-2022	0	1,323,819	1,737,303	1,744,732	1,846,159	1,908,542	1,958,898	1,964,946	1,985,803	1,996,512	2,000,609	2,002,901	2,023,214	2,028,059	2,040,365	2,043,662
03-2023	1,653,825	11,216,548	13,930,605	14,772,039	15,561,441	16,030,226	16,428,729	16,669,351	16,832,586	16,934,342	17,019,533	17,053,984				
03-2024	5,712,580	20,046,395	65,897,757	93,799,669	121,595,672	138,916,695	146,174,890	150,163,670								
03-2025	3,936,586	22,455,091	30,527,220	33,910,231												

[1] Catastrophe segment includes events with total claims related to hail, flood, and windstorm over $2M incurred or 1000 reported claims (between all lines of business).
[2] Catastrophes not identified for years prior to 1997.
[3] Catastrophes identified as of the December 2024 valuation date, and historical triangles may not be reflective of all events which would be identified at prior valuation dates.

Manitoba Public Insurance
Automobile Insurance Division - Basic
Comprehensive Catastrophe - Direct
As of 3/31/2025

Exhibit 10
Sheet 7

Incurred Loss - Cumulative
Data Evaluated as of 3/31/2025

Accident Year	51	54	57	60	63	66	69	72	75	78	81	84	87	90	93	96
Prior	32,605,114	32,601,790	32,609,961	32,613,887	32,613,887	32,616,932	32,623,058	32,622,848	32,627,348	32,625,233	32,629,327	32,635,318	32,638,442	32,638,442	32,638,744	32,638,744
03-2007	5,363,730	5,366,730	5,374,004	5,376,374	5,379,350	5,392,588	5,391,290	5,397,573	5,398,362	5,398,362	5,398,362	5,400,750	5,400,750	5,400,750	5,400,750	5,400,750
03-2008	54,958,728	54,985,676	54,846,819	54,864,063	54,880,507	54,901,667	54,913,548	53,792,015	53,795,519	53,801,006	53,805,463	53,805,357	53,839,946	53,844,099	53,842,049	53,832,654
03-2009	2,701,705	2,708,071	2,708,045	2,708,150	2,710,825	2,710,825	2,710,825	2,708,475	2,718,500	2,718,500	2,718,431	2,718,413	2,718,413	2,718,413	2,718,413	2,718,413
03-2010	30,136,091	30,181,233	30,198,371	30,228,118	30,243,362	30,269,409	30,302,828	30,281,365	30,287,527	30,293,210	30,298,535	30,310,180	30,315,602	30,326,202	30,357,086	30,350,021
03-2011	15,865,425	15,881,239	15,896,956	15,899,458	15,918,692	15,929,523	15,935,187	15,949,595	15,950,533	15,957,088	15,955,872	15,961,544	15,962,074	15,959,185	15,970,383	15,973,283
03-2012	22,126,514	22,134,055	22,147,852	22,144,506	22,159,638	22,163,430	22,166,993	22,168,418	22,172,863	22,172,863	22,161,159	22,157,473	22,162,667	22,133,287	22,133,828	22,131,878
03-2013	17,550,796	17,559,295	17,558,388	17,562,766	17,567,133	17,557,879	17,452,142	17,428,329	17,431,063	17,440,161	17,442,751	17,428,833	17,428,730	17,030,340	17,031,232	16,669,012
03-2014	15,431,557	14,499,603	14,526,094	14,533,749	14,538,519	14,538,224	14,544,493	14,550,873	14,554,873	14,572,210	14,580,501	14,579,640	14,579,640	14,579,640	14,584,222	14,587,522
03-2015	3,926,975	3,921,800	3,925,325	3,934,673	3,934,673	3,939,698	3,941,506	3,944,979	3,948,249	3,948,249	3,944,949	3,944,949	3,944,949	3,950,389	3,950,389	3,950,389
03-2016	41,675,429	41,726,472	41,768,001	41,791,146	41,846,280	41,862,778	41,856,718	41,880,294	41,879,901	41,888,116	41,891,508	41,897,802	41,909,204	41,915,286	41,922,853	41,932,149
03-2017	35,760,207	35,708,504	35,169,809	34,783,599	34,804,429	34,806,163	34,705,184	34,726,094	34,724,214	34,749,871	34,749,399	34,750,197	34,749,982	34,749,982	34,748,707	34,760,217
03-2018	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
03-2019	38,016,825	38,046,771	38,044,515	38,041,951	38,047,104	38,076,482	36,864,332	36,903,292	36,933,295	36,929,452	36,977,889	36,980,407				
03-2020	8,297,862	8,315,751	8,318,969	8,322,029	8,324,999	8,331,402	8,331,390	8,335,036								
03-2021	5,348,944	5,350,366	5,350,366	5,355,127												
03-2022																
03-2023																
03-2024																
03-2025																

[1] Catastrophe segment includes events with total claims related to hail, flood, and windstorm over $2M incurred or 1000 reported claims (between all lines of business).
[2] Catastrophes not identified for years prior to 1997.
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Manitoba Public Insurance
Automobile Insurance Division - Basic
Comprehensive Catastrophe - Direct
As of 3/31/2025

Exhibit 10
Sheet 7

Incurred Loss - Cumulative
Data Evaluated as of 3/31/2025

Accident Year	99	102	105	108	111	114	117	120	123	126	129	132	135	138	141	144
Prior	32,639,747	32,639,747	32,639,747	32,639,747	32,639,747	32,639,747	32,639,747	32,639,747	32,644,097	32,644,097	32,644,097	32,643,803	32,643,803	32,643,803	32,643,803	32,643,803
03-2007	5,400,750	5,400,750	5,400,750	5,400,750	5,400,750	5,401,176	5,401,176	5,401,176	5,401,176	5,401,176	5,401,176	5,401,176	5,401,176	5,401,176	5,401,176	5,401,176
03-2008	53,848,729	53,851,440	53,856,566	53,859,191	53,859,569	53,867,688	53,868,563	53,871,438	53,867,753	53,867,753	53,867,753	53,869,851	53,869,851	53,869,851	53,869,851	53,869,851
03-2009	2,718,413	2,718,413	2,718,413	2,718,413	2,718,413	2,718,413	2,718,413	2,718,413	2,718,413	2,719,168	2,719,168	2,719,168	2,719,168	2,719,168	2,719,168	2,719,168
03-2010	30,350,534	30,360,857	30,355,456	30,357,292	30,370,617	30,369,426	30,382,213	30,382,213	30,382,213	30,382,213	30,384,110	30,386,410	30,390,573	30,390,177	30,390,177	30,390,059
03-2011	15,973,375	15,975,883	15,976,810	15,972,410	15,970,585	15,934,543	15,938,416	15,941,841	15,941,837	15,941,837	15,941,837	15,941,837	15,941,837	15,941,837	15,941,837	15,941,837
03-2012	22,131,878	21,771,853	21,771,853	21,781,720	21,781,720	21,783,816	21,783,816	21,783,816	21,783,816	21,783,816	21,783,816	21,783,816	21,783,816	21,788,016	21,788,006	21,788,006
03-2013	16,667,911	16,668,492	16,662,657	16,662,657	16,663,657	16,663,353	16,668,079	16,668,229	16,673,601	16,673,601	16,673,601	16,673,601	16,675,941	16,675,941	16,675,736	16,677,742
03-2014	14,588,124	14,594,609	14,598,627	14,598,627	14,598,627	14,598,627	14,598,627	14,598,627	14,599,967	14,599,967	14,599,967	14,599,967	14,599,967	14,599,967	14,599,967	14,599,967
03-2015	3,953,354	3,953,354	3,953,354	3,953,354	3,953,354	3,953,354	3,953,354	3,953,354	3,955,279	3,955,279	3,955,279	3,955,279				
03-2016	41,932,149	41,934,602	41,941,870	41,944,395	41,948,130	41,951,230	41,958,891	41,965,614								
03-2017	34,764,367	34,766,572	34,770,051	34,775,515												
03-2018																
03-2019																
03-2020																
03-2021																
03-2022																
03-2023																
03-2024																
03-2025																

[1] Catastrophe segment includes events with total claims related to hail, flood, and windstorm over $2M incurred or 1000 reported claims (between all lines of business).
[2] Catastrophes not identified for years prior to 1997.
[3] Catastrophes identified as of the December 2024 valuation date, and historical triangles may not be reflective of all events which would be identified at prior valuation dates.

Manitoba Public Insurance
Automobile Insurance Division - Basic
Comprehensive Catastrophe - Direct
As of 3/31/2025

Exhibit 10
Sheet 7

Incurred Loss - Cumulative
Data Evaluated as of 3/31/2025

Accident Year	147	150	153	156	159	162	165	168	171	174	177	180	183	186	189	192
Prior	32,643,803	32,643,803	32,643,803	32,643,803	32,643,803	32,643,803	32,643,803	32,643,803	32,643,803	32,643,803	32,643,803	32,643,803	32,643,803	32,643,803	32,643,803	32,643,803
03-2007	5,401,176	5,401,176	5,401,176	5,401,176	5,401,176	5,401,176	5,401,176	5,401,176	5,401,176	5,401,176	5,401,176	5,401,176	5,401,176	5,401,176	5,401,176	5,401,176
03-2008	53,869,851	53,869,851	53,871,201	53,875,026	53,873,237	53,874,651	53,874,651	53,874,651	53,874,651	53,874,943	53,874,943	53,874,943	53,874,943	53,874,943	53,874,943	53,874,943
03-2009	2,719,168	2,719,168	2,719,168	2,719,168	2,719,168	2,719,168	2,719,168	2,719,168	2,719,168	2,719,168	2,719,168	2,719,168	2,719,168	2,719,168	2,719,168	2,719,168
03-2010	30,390,327	30,390,327	30,392,277	30,393,583	30,393,583	30,393,583	30,394,583	30,394,583	30,394,583	30,394,583	30,394,583	30,394,583	30,394,583	30,394,583	30,394,583	30,394,583
03-2011	15,941,837	15,941,837	15,941,837	15,941,837	15,941,837	15,941,837	15,945,237	15,945,237	15,945,237	15,947,049	15,947,049	15,947,049				
03-2012	21,788,006	21,788,006	21,788,006	21,788,006	21,788,006	21,788,006	21,788,006	21,788,006								
03-2013	16,677,742	16,680,042	16,680,042	16,680,042												
03-2014																
03-2015																
03-2016																
03-2017																
03-2018																
03-2019																
03-2020																
03-2021																
03-2022																
03-2023																
03-2024																
03-2025																

[1] Catastrophe segment includes events with total claims related to hail, flood, and windstorm over $2M incurred or 1000 reported claims (between all lines of business).
[2] Catastrophes not identified for years prior to 1997.
[3] Catastrophes identified as of the December 2024 valuation date, and historical triangles may not be reflective of all events which would be identified at prior valuation dates.

Manitoba Public Insurance
Automobile Insurance Division - Basic
Comprehensive Catastrophe - Direct
As of 3/31/2025

Exhibit 10
Sheet 7

Incurred Loss - Cumulative
Data Evaluated as of 3/31/2025

Accident Year	195	198	201	204	207	210	213	216	219	222	225	228	231	234	237	240
Prior	32,643,803	32,643,803	32,643,803	32,643,803	32,643,803	32,643,803	32,643,803	32,643,803	32,643,803	32,643,803	32,643,803	32,643,803	32,643,803	32,643,803	32,643,803	32,643,803
03-2007	5,401,176	5,401,176	5,401,176	5,401,176	5,401,176	5,401,176	5,401,176	5,401,176	5,401,176	5,401,176	5,401,176	5,401,176				
03-2008	53,874,943	53,874,943	53,874,943	53,874,943	53,874,943	53,874,943	53,874,943	53,874,943								
03-2009	2,721,043	2,721,043	2,721,343	2,721,343												
03-2010																
03-2011																
03-2012																
03-2013																
03-2014																
03-2015																
03-2016																
03-2017																
03-2018																
03-2019																
03-2020																
03-2021																
03-2022																
03-2023																
03-2024																
03-2025																

[1] Catastrophe segment includes events with total claims related to hail, flood, and windstorm over $2M incurred or 1000 reported claims (between all lines of business).
[2] Catastrophes not identified for years prior to 1997.
[3] Catastrophes identified as of the December 2024 valuation date, and historical triangles may not be reflective of all events which would be identified at prior valuation dates.

Manitoba Public Insurance
Automobile Insurance Division - Basic
Comprehensive Catastrophe - Direct
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Exhibit 10
Sheet 8

Incurred Loss Development
Data Evaluated as of 3/31/2025

Accident Year	3-6	6-9	9-12	12-15	15-18	18-21	21-24	24-27	27-30	30-33	33-36	36-39	39-42	42-45	45-48	48-51	51-54	54-57	57-60	60-63	63-66	66-69	69-72	72-75	75-78	78-81	81-84	84-87	87-90	90-93	93-96	96-99	99-102	102-105	105-108	108-111
Prior	~~1.317~~	~~0.993~~	~~0.981~~	~~1.013~~	~~1.008~~	~~1.004~~	~~1.004~~	~~0.959~~	~~1.006~~	~~1.003~~	~~1.001~~	~~1.001~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~
03-2007	0.974	0.740	1.075	1.090	1.073	1.049	1.023	1.041	1.011	1.007	1.002	1.004	1.000	1.001	1.001	1.001	1.001	1.001	1.000	1.001	1.002	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
03-2008	20.320	0.951	1.110	1.020	1.027	1.015	1.008	1.024	1.011	1.001	1.000	1.001	0.991	1.000	1.000	1.000	1.000	0.997	1.000	1.000	1.000	1.000	0.980	1.000	1.000	1.000	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
03-2009	0.000	0.814	1.005	1.128	1.047	1.028	1.018	1.036	1.023	1.000	1.001	1.002	1.002	1.000	1.003	1.003	1.002	1.000	1.000	1.001	1.000	1.000	0.999	1.004	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
03-2010	0.000	1.061	1.006	1.027	1.012	1.007	1.004	1.007	1.009	1.001	1.002	1.001	1.001	1.000	0.952	1.000	1.001	1.001	1.001	1.001	1.001	1.001	0.999	1.000	1.000	1.000	1.000	1.000	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000
03-2011	0.000	1.068	0.993	0.864	1.047	1.044	1.018	1.024	1.026	1.011	1.000	1.004	1.002	1.002	0.996	1.003	1.001	1.001	1.000	1.001	1.001	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000
03-2012	1.736	1.005	1.002	1.019	1.012	1.004	1.002	1.007	1.001	1.000	1.003	1.002	1.001	1.000	0.996	0.990	1.000	1.001	1.000	1.001	1.000	1.000	1.000	1.000	1.000	0.999	1.000	1.000	0.999	1.000	1.000	1.000	0.984	1.000	1.000	1.000
03-2013	1.809	1.017	1.004	1.023	1.015	1.012	1.004	1.013	1.003	1.002	0.999	1.000	1.001	0.999	0.988	1.001	1.000	1.000	1.000	1.000	0.999	0.994	0.999	1.000	1.001	1.000	0.999	1.000	0.977	1.000	0.979	1.000	1.000	1.000	1.000	1.000
03-2014	2.305	1.111	0.999	1.029	1.022	1.007	1.003	1.014	1.006	1.002	1.001	0.992	1.002	1.000	1.000	0.997	0.940	1.002	1.001	1.000	1.000	1.000	1.000	1.000	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
03-2015	18.089	1.000	0.972	1.020	1.002	1.008	1.005	1.004	1.000	1.002	1.001	0.996	0.943	1.006	1.003	1.000	0.999	1.001	1.002	1.000	1.001	1.000	1.001	1.001	1.000	0.999	1.000	1.000	1.001	1.000	1.000	1.001	1.000	1.000	1.000	1.000
03-2016	9.629	1.275	0.994	1.008	1.009	1.007	1.004	1.001	1.002	0.999	0.998	0.950	1.003	1.001	1.001	1.002	1.001	1.001	1.001	1.001	1.001	1.000	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
03-2017	8.526	1.087	0.997	1.005	1.004	1.001	0.993	1.007	1.006	1.001	1.001	1.000	0.994	0.999	1.000	0.998	0.999	0.985	0.989	1.001	1.000	0.997	1.001	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
03-2018	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000				
03-2019	2.712	1.060	0.997	1.025	1.000	1.005	0.994	1.006	1.004	1.001	1.002	1.001	1.001	1.000	1.001	1.000	1.001	1.000	1.000	1.000	1.001	0.968	1.001	1.001	1.000	1.001	1.000									
03-2020	0.000	2.593	0.959	1.018	1.013	1.026	1.008	1.009	1.008	1.004	1.001	1.001	1.001	1.002	1.000	1.001	1.002	1.000	1.000	1.000	1.001	1.000	1.000													
03-2021	19.078	1.056	0.998	1.024	1.011	1.010	1.005	1.003	1.004	1.001	1.001	1.001	1.000	1.002	1.001	1.001	1.000	1.000	1.001																	
03-2022	0.000	1.312	1.004	1.058	1.034	1.026	1.003	1.011	1.005	1.002	1.001	1.010	1.002	1.006	1.002																					
03-2023	6.782	1.242	1.060	1.053	1.030	1.025	1.015	1.010	1.006	1.005	1.002																									
03-2024	3.509	3.287	1.423	1.296	1.142	1.052	1.027																													
03-2025	5.704	1.359	1.111																																	
3 Yr Avg	5.332	1.963	1.198	1.136	1.069	1.034	1.015	1.008	1.005	1.003	1.001	1.004	1.001	1.003	1.001	1.001	1.001	1.000	1.000	1.000	1.001	0.984	1.001	1.000	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
5 Yr Avg	8.768	1.651	1.119	1.090	1.046	1.028	1.011	1.008	1.005	1.003	1.001	1.003	1.001	1.002	1.001	1.000	1.000	0.996	0.998	1.001	1.000	0.991	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7 Yr Avg	7.557	1.701	1.079	1.079	1.038	1.024	1.009	1.008	1.006	1.003	1.001	0.994	1.000	1.002	1.001	1.000	1.000	0.998	0.999	1.000	1.001	0.994	1.001	1.000	1.000	1.000	1.000	1.000	0.996	1.000	0.997	1.000	0.998	1.000	1.000	1.000
3 Yr Vol Wtd Avg	4.753	2.054	1.291	1.260	1.128	1.049	1.026	1.008	1.006	1.004	1.002	1.002	1.001	1.002	1.000	1.000	1.001	1.000	1.000	1.000	1.001	0.974	1.001	1.000	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
5 Yr Vol Wtd Avg	5.062	1.958	1.274	1.236	1.119	1.047	1.024	1.007	1.005	1.003	1.002	1.001	1.001	1.001	1.001	0.999	1.000	0.994	0.996	1.001	1.000	0.989	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7 Yr Vol Wtd Avg	3.829	1.660	1.196	1.187	1.095	1.039	1.019	1.007	1.005	1.002	1.001	0.984	1.000	1.001	1.001	1.000	1.000	0.996	0.997	1.001	1.000	0.991	1.001	1.000	1.000	1.000	1.000	1.000	0.997	1.000	0.997	1.000	0.998	1.000	1.000	1.000
Vol Wtd Avg	4.021	1.244	1.093	1.081	1.052	1.024	1.011	1.011	1.007	1.002	1.001	0.993	0.998	1.000	0.994	0.999	0.997	0.998	0.999	1.001	1.000	0.995	0.996	1.000	1.000	1.000	1.000	1.000	0.998	1.000	0.999	1.000	0.999	1.000	1.000	1.000
5 Yr Avg Exc Hi/Lo	6.243	1.305	1.058	1.045	1.026	1.026	1.009	1.008	1.005	1.003	1.001	1.001	1.001	1.002	1.001	1.000	1.001	1.000	1.000	1.000	1.001	0.998	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7 Yr Avg Exc Hi/Lo	5.332	1.513	1.034	1.040	1.022	1.022	1.008	1.008	1.005	1.002	1.001	1.001	1.001	1.001	1.001	1.001	1.000	1.000	1.000	1.000	1.000	0.999	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
5 Yr Vol Wtd Avg Exc Hi/Lo	6.023	1.320	1.092	1.047	1.025	1.025	1.011	1.007	1.006	1.002	1.002	1.001	1.001	1.002	1.001	1.000	1.001	1.000	1.000	1.001	1.000	0.999	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7 Yr Vol Wtd Avg Exc Hi/Lo	4.753	1.250	1.047	1.033	1.023	1.023	1.011	1.007	1.006	1.002	1.001	1.001	1.001	1.001	1.001	1.000	1.001	1.000	1.000	1.000	1.000	0.999	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Selections at 12/31/2024	4.753	1.250	1.013	1.033	1.023	1.023	1.000	1.007	1.006	1.002	1.001	1.001	1.001	1.001	1.001	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Selections at 9/30/2024	4.761	1.173	1.012	1.033	1.021	1.012	1.000	1.007	1.006	1.001	1.001	1.001	1.001	1.001	1.001	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Selections at 3/31/2024	5.150	2.452	1.331	1.028	1.004	1.010	0.999	1.006	1.004	1.001	1.002	1.001	1.001	1.001	1.001	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Default	4.753	1.250	1.047	1.033	1.023	1.023	1.011	1.007	1.006	1.002	1.001	1.001	1.001	1.001	1.001	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Manual Selected																																				
Selected	4.753	1.250	1.047	1.033	1.023	1.023	1.011	1.007	1.006	1.002	1.001	1.001	1.001	1.001	1.001	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Cumulative	6.930	1.458	1.167	1.115	1.079	1.055	1.032	1.021	1.014	1.008	1.006	1.005	1.004	1.003	1.002	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Ratio to Ultimate	0.144	0.686	0.857	0.897	0.927	0.948	0.969	0.979	0.986	0.992	0.994	0.995	0.996	0.997	0.998	0.999	0.999	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000

[1] Selections not used, as Catastrophe IBNR is provided by reinsurance team.

Manitoba Public Insurance
Automobile Insurance Division - Basic
Comprehensive Catastrophe - Direct
As of 3/31/2025

Exhibit 10
Sheet 8

Incurred Loss Development
Data Evaluated as of 3/31/2025

Accident Year	111-114	114-117	117-120	120-123	123-126	126-129	129-132	132-135	135-138	138-141	141-144	144-147	147-150	150-153	153-156	156-159	159-162	162-165	165-168	168-171	171-174	174-177	177-180	180-183	183-186	186-189	189-192	192-195	195-198	198-201	201-204	204-207	207-210	210-213	213-216	216-219
Prior	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~
03-2007	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
03-2008	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
03-2009	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.001	1.000	1.000	1.000					
03-2010	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000									
03-2011	0.998	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000													
03-2012	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000																
03-2013	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000																					
03-2014	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000																									
03-2015	1.000	1.000	1.000	1.000	1.000	1.000	1.000																													
03-2016	1.000	1.000	1.000																																	
03-2017																																				
03-2018																																				
03-2019																																				
03-2020																																				
03-2021																																				
03-2022																																				
03-2023																																				
03-2024																																				
03-2025																																				
3 Yr Avg	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
5 Yr Avg	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7 Yr Avg	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
3 Yr Vol Wtd Avg	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
5 Yr Vol Wtd Avg	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7 Yr Vol Wtd Avg	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Vol Wtd Avg	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
5 Yr Avg Exc Hi/Lo	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
7 Yr Avg Exc Hi/Lo	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
5 Yr Vol Wtd Avg Exc Hi/Lo	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
7 Yr Vol Wtd Avg Exc Hi/Lo	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
Selections at 12/31/2024	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Selections at 9/30/2024	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Selections at 3/31/2024	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Default	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Manual Selected																																				
Selected	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Cumulative	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Ratio to Ultimate	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000

[1] Selections not used, as Catastrophe IBNR is provided by reinsurance team.

Manitoba Public Insurance
Automobile Insurance Division - Basic
Comprehensive Catastrophe - Direct
As of 3/31/2025

Exhibit 10
Sheet 8

Incurred Loss Development
Data Evaluated as of 3/31/2025

Accident Year	219-222	222-225	225-228	228-231	231-234	234-237	237-240	240-Ult
Prior	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	~~1.000~~	
03-2007	1.000	1.000	1.000					
03-2008								
03-2009								
03-2010								
03-2011								
03-2012								
03-2013								
03-2014								
03-2015								
03-2016								
03-2017								
03-2018								
03-2019								
03-2020								
03-2021								
03-2022								
03-2023								
03-2024								
03-2025								
3 Yr Avg	1.000	1.000	1.000					
5 Yr Avg	1.000	1.000	1.000					
7 Yr Avg	1.000	1.000	1.000					
3 Yr Vol Wtd Avg	1.000	1.000	1.000					
5 Yr Vol Wtd Avg	1.000	1.000	1.000					
7 Yr Vol Wtd Avg	1.000	1.000	1.000					
Vol Wtd Avg	1.000	1.000	1.000					
5 Yr Avg Exc Hi/Lo								
7 Yr Avg Exc Hi/Lo								
5 Yr Vol Wtd Avg Exc Hi/Lo								
7 Yr Vol Wtd Avg Exc Hi/Lo								
Selections at 12/31/2024	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Selections at 9/30/2024	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Selections at 3/31/2024	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Default	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Manual Selected								
Selected	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Cumulative	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Ratio to Ultimate	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000

[1] Selections not used, as Catastrophe IBNR is provided by reinsurance team.

Manitoba Public Insurance
Automobile Insurance Division - Basic
Comprehensive Catastrophe - Direct
As of 3/31/2025

Ultimate Loss Based on Incurred Loss Development
Data Evaluated as of 3/31/2025

Accident Year	Age (months)	Cumulative Incurred Loss	Selected Development Factors	Cumulative Development Factors	Ultimate Loss (2) x (4)
	(1)	(2)	(3)	(4)	(5)
Prior	240	$ 32,643,803	1.000	1.000	$ 32,643,803
03-2007	228	5,401,176	1.000	1.000	5,401,176
03-2008	216	53,874,943	1.000	1.000	53,874,943
03-2009	204	2,721,343	1.000	1.000	2,721,343
03-2010	192	30,394,583	1.000	1.000	30,394,583
03-2011	180	15,947,049	1.000	1.000	15,947,049
03-2012	168	21,788,006	1.000	1.000	21,788,006
03-2013	156	16,680,042	1.000	1.000	16,680,042
03-2014	144	14,599,967	1.000	1.000	14,599,967
03-2015	132	3,955,279	1.000	1.000	3,955,279
03-2016	120	41,965,614	1.000	1.000	41,965,614
03-2017	108	34,775,515	1.000	1.000	34,775,515
03-2018	96	0	1.000	1.000	0
03-2019	84	36,980,407	1.000	1.000	36,980,407
03-2020	72	8,335,036	1.000	1.000	8,335,036
03-2021	60	5,355,127	1.000	1.000	5,355,127
03-2022	48	2,043,662	1.001	1.001	2,046,288
03-2023	36	17,053,984	1.003	1.005	17,133,462
03-2024	24	150,163,670	1.016	1.021	153,328,087
03-2025	12	33,910,231	1.092	1.115	37,798,180
Total		$ 528,589,436			$ 535,723,905

Manitoba Public Insurance
Automobile Insurance Division - Basic
Comprehensive Catastrophe - Direct
As of 3/31/2025

Exhibit 10
Sheet 10

Loss Ratio - BF Method
Data Evaluated as of 3/31/2025

Accident Year	Prior Ultimate Loss Ratio	Weights- Prior Ultimate Loss Ratio	Preliminary Selected Loss Ratio	Weights- Preliminary Selected Loss Ratio	Trended Expected Loss Ratio	Weights- Trended Expected Loss Ratio	Weighted Average	Default Selected	Manual Selected	Loss Ratio - BF Method
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
Prior		1.000					0.000	0.000		0.000
03-2007		1.000	0.008	1.000			0.008	0.008		0.008
03-2008		1.000	0.079	1.000			0.079	0.079		0.079
03-2009		1.000	0.004	1.000			0.004	0.004		0.004
03-2010		1.000	0.041	1.000			0.041	0.041		0.041
03-2011		1.000	0.021	1.000			0.021	0.021		0.021
03-2012		1.000	0.028	1.000			0.028	0.028		0.028
03-2013		1.000	0.022	1.000			0.022	0.022		0.022
03-2014		1.000	0.019	1.000			0.019	0.019		0.019
03-2015		1.000	0.005	1.000			0.005	0.005		0.005
03-2016		1.000	0.048	1.000			0.048	0.048		0.048
03-2017		1.000	0.038	1.000			0.038	0.038		0.038
03-2018		1.000	0.000	1.000			0.000	0.000		0.000
03-2019		1.000	0.035	1.000			0.035	0.035		0.035
03-2020		1.000	0.008	1.000			0.008	0.008		0.008
03-2021		1.000	0.005	0.750		0.250	0.005	0.005		0.005
03-2022		1.000	0.002	0.500		0.500	0.002	0.002		0.002
03-2023		1.000	0.015	0.250		0.750	0.015	0.015		0.015
03-2024		1.000	0.129	0.750		0.250	0.129	0.129		0.129
03-2025		1.000	0.031	0.750		0.250	0.031	0.031		0.031

Manitoba Public Insurance
Automobile Insurance Division - Basic
Comprehensive Catastrophe - Direct
As of 3/31/2025

Exhibit 10
Sheet 11

Ultimate Loss Based on Bornhuetter-Ferguson Using Ultimate Premiums and Paid Loss
Data Evaluated as of 3/31/2025

Accident Year	Age (months)	Ultimate Premiums	Selected Loss Ratio	Expected Ultimate Loss (2) x (3)	Cumulative Development Factors	Percentage Undeveloped 1 - 1/(5)	Undeveloped Paid Loss (4) x (6)	Cumulative Paid Loss	Ultimate Loss (7) + (8)	Calculated Loss Ratio (9) / (2)
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
Prior	240		0.000		1.000	0.00 %		$ 32,643,803		
03-2007	228	656,746,417	0.008	5,401,176	1.000	0.00 %	0	5,401,176	5,401,176	0.008
03-2008	216	679,929,583	0.079	53,874,943	1.000	0.00 %	0	53,874,943	53,874,943	0.079
03-2009	204	709,786,833	0.004	2,721,343	1.000	0.00 %	0	2,719,468	2,719,468	0.004
03-2010	192	741,553,250	0.041	30,394,583	1.000	0.00 %	0	30,394,583	30,394,583	0.041
03-2011	180	761,034,417	0.021	15,947,049	1.000	0.00 %	0	15,947,049	15,947,049	0.021
03-2012	168	772,649,000	0.028	21,788,006	1.000	0.00 %	0	21,788,006	21,788,006	0.028
03-2013	156	769,714,583	0.022	16,680,042	1.000	0.00 %	0	16,677,592	16,677,592	0.022
03-2014	144	781,393,500	0.019	14,599,967	1.000	0.00 %	0	14,599,967	14,599,967	0.019
03-2015	132	822,358,167	0.005	3,955,279	1.000	0.00 %	0	3,953,354	3,953,354	0.005
03-2016	120	877,262,333	0.048	41,965,614	1.000	0.00 %	0	41,963,925	41,963,925	0.048
03-2017	108	923,168,083	0.038	34,775,515	1.000	0.00 %	0	34,760,865	34,760,865	0.038
03-2018	96	977,103,667	0.000	0	1.000	0.00 %	0	0	0	0.000
03-2019	84	1,044,466,667	0.035	36,980,407	1.000	0.00 %	0	36,914,898	36,914,898	0.035
03-2020	72	1,099,730,583	0.008	8,335,036	1.000	0.00 %	0	8,103,464	8,103,464	0.007
03-2021	60	1,134,690,000	0.005	5,355,127	1.001	0.10 %	5,300	5,234,338	5,239,638	0.005
03-2022	48	1,122,990,081	0.002	2,046,288	1.005	0.50 %	10,323	1,884,340	1,894,663	0.002
03-2023	36	1,162,667,552	0.015	17,133,462	1.016	1.53 %	261,720	16,184,032	16,445,752	0.014
03-2024	24	1,190,367,309	0.129	153,328,087	1.065	6.14 %	9,407,669	125,505,292	134,912,961	0.113
03-2025	12	1,205,378,703	0.031	37,798,180	1.343	25.56 %	9,662,187	24,300,064	33,962,251	0.028
Total		$ 17,432,990,728		$ 503,080,102			$ 19,347,199	$ 492,851,159	$ 479,554,555	

Manitoba Public Insurance
Automobile Insurance Division - Basic
Comprehensive Catastrophe - Direct
As of 3/31/2025

Exhibit 10
Sheet 12

Ultimate Loss Based on Bornhuetter-Ferguson Using Ultimate Premiums and Incurred Loss
Data Evaluated as of 3/31/2025

Accident Year	Age (months)	Ultimate Premiums	Selected Loss Ratio	Expected Ultimate Loss (2) x (3)	Cumulative Development Factors	Percentage Undeveloped 1 - 1/(5)	Undeveloped Incurred Loss (4) x (6)	Cumulative Incurred Loss	Ultimate Loss (7) + (8)	Calculated Loss Ratio (9) / (2)
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
Prior	240		0.000		1.000	0.00 %		$ 32,643,803		
03-2007	228	656,746,417	0.008	5,401,176	1.000	0.00 %	0	5,401,176	5,401,176	0.008
03-2008	216	679,929,583	0.079	53,874,943	1.000	0.00 %	0	53,874,943	53,874,943	0.079
03-2009	204	709,786,833	0.004	2,721,343	1.000	0.00 %	0	2,721,343	2,721,343	0.004
03-2010	192	741,553,250	0.041	30,394,583	1.000	0.00 %	0	30,394,583	30,394,583	0.041
03-2011	180	761,034,417	0.021	15,947,049	1.000	0.00 %	0	15,947,049	15,947,049	0.021
03-2012	168	772,649,000	0.028	21,788,006	1.000	0.00 %	0	21,788,006	21,788,006	0.028
03-2013	156	769,714,583	0.022	16,680,042	1.000	0.00 %	0	16,680,042	16,680,042	0.022
03-2014	144	781,393,500	0.019	14,599,967	1.000	0.00 %	0	14,599,967	14,599,967	0.019
03-2015	132	822,358,167	0.005	3,955,279	1.000	0.00 %	0	3,955,279	3,955,279	0.005
03-2016	120	877,262,333	0.048	41,965,614	1.000	0.00 %	0	41,965,614	41,965,614	0.048
03-2017	108	923,168,083	0.038	34,775,515	1.000	0.00 %	0	34,775,515	34,775,515	0.038
03-2018	96	977,103,667	0.000	0	1.000	0.00 %	0	0	0	0.000
03-2019	84	1,044,466,667	0.035	36,980,407	1.000	0.00 %	0	36,980,407	36,980,407	0.035
03-2020	72	1,099,730,583	0.008	8,335,036	1.000	0.00 %	0	8,335,036	8,335,036	0.008
03-2021	60	1,134,690,000	0.005	5,355,127	1.000	0.00 %	0	5,355,127	5,355,127	0.005
03-2022	48	1,122,990,081	0.002	2,046,288	1.001	0.13 %	2,627	2,043,662	2,046,288	0.002
03-2023	36	1,162,667,552	0.015	17,133,462	1.005	0.46 %	79,478	17,053,984	17,133,462	0.015
03-2024	24	1,190,367,309	0.129	153,328,087	1.021	2.06 %	3,164,416	150,163,670	153,328,087	0.129
03-2025	12	1,205,378,703	0.031	37,798,180	1.115	10.29 %	3,887,948	33,910,231	37,798,180	0.031
Total		$ 17,432,990,728		$ 503,080,102			$ 7,134,469	$ 528,589,436	$ 503,080,102	

Exhibit 11
Weekly Indemnity

Manitoba Public Insurance
Automobile Insurance Division - Basic
Weekly Indemnity- Direct
As of 3/31/2025

Exhibit 11
Sheet 1

Summary of Loss Reserve Estimates - Adjusted
Data Evaluated as of 3/31/2025

Accident Year	Ultimate Loss	Selected Proportion Earned	Prorated Ultimate Loss (1) x (2)	Adjusted Incurred Loss	Adjusted Paid Loss	Case Loss Reserves (4) - (5)	IBNR Loss Reserves (3) - (4)	Total Outstanding Loss Reserves (6) + (7)
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
Prior	$ 155,815,723	1.0000	$ 155,815,723	$ 144,672,069	$ 139,461,974	$ 5,210,095	$ 11,143,654	$ 16,353,749
03-1995	72,544,144	1.0000	72,544,144	71,682,536	59,116,025	12,566,511	861,608	13,428,119
03-1996	89,863,500	1.0000	89,863,500	88,399,059	71,406,959	16,992,100	1,464,441	18,456,541
03-1997	56,999,446	1.0000	56,999,446	56,188,148	46,844,198	9,343,950	811,298	10,155,248
03-1998	68,295,026	1.0000	68,295,026	67,180,256	54,811,883	12,368,373	1,114,770	13,483,143
03-1999	86,419,945	1.0000	86,419,945	84,942,611	69,924,390	15,018,222	1,477,334	16,495,555
03-2000	84,353,480	1.0000	84,353,480	82,749,840	66,778,274	15,971,566	1,603,640	17,575,206
03-2001	80,485,685	1.0000	80,485,685	78,832,647	64,501,283	14,331,365	1,653,038	15,984,402
03-2002	72,109,070	1.0000	72,109,070	69,799,094	56,585,567	13,213,527	2,309,976	15,523,503
03-2003	77,601,362	1.0000	77,601,362	75,261,299	60,080,978	15,180,321	2,340,063	17,520,384
03-2004	76,675,048	1.0000	76,675,048	74,634,710	59,738,709	14,896,001	2,040,338	16,936,339
03-2005	66,823,914	1.0000	66,823,914	65,067,546	49,395,546	15,672,000	1,756,368	17,428,368
03-2006	77,749,713	1.0000	77,749,713	75,141,915	58,766,689	16,375,226	2,607,798	18,983,024
03-2007	97,708,699	1.0000	97,708,699	94,065,590	68,979,602	25,085,988	3,643,109	28,729,097
03-2008	98,057,879	1.0000	98,057,879	94,401,225	69,468,129	24,933,096	3,656,654	28,589,750
03-2009	96,084,634	1.0000	96,084,634	91,673,494	66,972,135	24,701,360	4,411,140	29,112,499
03-2010	92,011,173	1.0000	92,011,173	86,955,992	63,592,788	23,363,204	5,055,181	28,418,385
03-2011	115,597,954	1.0000	115,597,954	110,071,356	76,414,463	33,656,893	5,526,598	39,183,491
03-2012	111,303,766	1.0000	111,303,766	105,844,085	68,935,802	36,908,284	5,459,681	42,367,964
03-2013	104,115,740	1.0000	104,115,740	98,732,288	66,457,970	32,274,318	5,383,452	37,657,770
03-2014	91,608,047	1.0000	91,608,047	84,561,950	55,594,702	28,967,248	7,046,097	36,013,345
03-2015	92,666,563	1.0000	92,666,563	87,310,833	50,045,331	37,265,502	5,355,730	42,621,232
03-2016	100,429,920	1.0000	100,429,920	95,402,625	55,312,298	40,090,327	5,027,295	45,117,622
03-2017	109,407,092	1.0000	109,407,092	104,227,688	56,670,562	47,557,125	5,179,405	52,736,530
03-2018	106,926,952	1.0000	106,926,952	101,043,461	54,314,777	46,728,684	5,883,491	52,612,175
03-2019	94,785,932	1.0000	94,785,932	89,308,991	44,698,876	44,610,115	5,476,941	50,087,056
03-2020	93,076,078	1.0000	93,076,078	90,146,124	38,351,846	51,794,278	2,929,954	54,724,232
03-2021	81,961,395	1.0000	81,961,395	77,527,639	31,242,380	46,285,258	4,433,757	50,719,015
03-2022	95,855,397	1.0000	95,855,397	89,434,226	34,682,819	54,751,407	6,421,171	61,172,578
03-2023	91,429,874	1.0000	91,429,874	79,142,895	28,496,126	50,646,769	12,286,979	62,933,748
03-2024	90,799,842	1.0000	90,799,842	33,607,655	22,727,799	10,879,855	57,192,188	68,072,043
03-2025	97,878,802	1.0000	97,878,802	21,761,007	13,233,489	8,527,517	76,117,795	84,645,313
Total	$ 2,927,441,796		$ 2,927,441,796	$ 2,669,770,853	$ 1,823,604,370	$ 846,166,483	$ 257,670,944	$ 1,103,837,427

Manitoba Public Insurance
Automobile Insurance Division - Basic
Weekly Indemnity- Direct
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Exhibit 11
Sheet 2

Change in Ultimate Loss Estimates - 1 Year
Data Evaluated as of 3/31/2025

Accident Year	2016 vs 2015	2017 vs 2016	2018 vs 2017	2019 vs 2018	2020 vs 2019	2021 vs 2020	2022 vs 2021	2023 vs 2022	2024 vs 2023	2025 vs 2024
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
Prior										345,708
03-1995										(187,983)
03-1996										(261,716)
03-1997										(1,553,434)
03-1998										2,138,108
03-1999										40,821
03-2000										501,761
03-2001										(3,294,794)
03-2002										(709,534)
03-2003										774,962
03-2004										(119,502)
03-2005										96,099
03-2006		2,351,432	1,822,967	(717,110)	(1,548,295)	(395,291)	(673,834)	934,536	394,627	(239,767)
03-2007		336,410	3,308,336	369,894	(3,755,340)	(1,188,209)	978,581	(65,999)	1,657,199	367,214
03-2008		2,897,166	715,128	1,933,565	(937,327)	(52,041)	(1,093,236)	258,814	1,049,062	930,304
03-2009		833,296	1,415,263	1,201,291	1,904,397	(1,599,974)	1,620,298	(365,259)	1,841,607	(579,971)
03-2010		1,904,041	3,292,993	2,634,423	(2,218,224)	3,099,947	237,492	(346,953)	446,702	572,552
03-2011		6,739,662	6,332,603	4,580,061	(552,833)	2,232,879	(1,001,362)	899,489	1,058,486	(96,877)
03-2012		10,763,171	6,906,531	3,844,238	(1,979,702)	2,624,996	(1,614,667)	1,117,064	1,432,513	1,563,966
03-2013		7,847,973	23,707,703	(3,904,321)	(6,487,812)	(3,722,054)	(1,807,320)	(2,646,247)	2,762,215	2,649,732
03-2014		8,456,987	(2,406,869)	(1,284,921)	(7,657,872)	(2,549,831)	1,915,519	353,397	3,004,221	(385,897)
03-2015		8,449,460	(8,971,926)	4,821,725	1,361,709	802,158	(164,667)	959,559	2,255,464	879,348
03-2016		11,219,834	16,068,456	(731,999)	4,081,431	(3,487,710)	(3,005,126)	1,634,030	(599,128)	(2,072,373)
03-2017			21,485,774	1,382,828	7,327,219	(518,767)	574,077	(2,280,892)	(375,442)	(517,063)
03-2018				9,992,020	8,849,443	(703,060)	(2,384,253)	1,058,895	(4,576,734)	421,217
03-2019					3,123,000	(5,432,100)	(9,873,955)	(2,736,001)	841,992	619,266
03-2020						(11,296,990)	(6,737,464)	(6,306,216)	(2,285,906)	1,548,072
03-2021							5,502,551	408,711	(4,371,707)	(2,423,994)
03-2022								(1,195,278)	(1,968,657)	(950,314)
03-2023									(3,661,458)	1,497,809
03-2024										1,845,190
03-2025										
Total	0	61,799,431	73,676,959	24,121,695	1,509,796	(22,186,046)	(17,527,365)	(8,318,348)	(1,094,944)	3,398,908

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Exhibit 11
Sheet 3

Comparison of Ultimate Loss Estimates
Data Evaluated as of 3/31/2025

Accident Year	Adj Paid Loss Development	Weights- Adj Paid Loss Development	Adj Incurred Loss Development	Weights- Adj Incurred Loss Development	Bornhuetter-Ferguson Using Ultimate Premiums and Index-Adjusted Paid Loss	Weights- Bornhuetter-Ferguson Using Ultimate Premiums and Index-Adjusted Paid Loss	Bornhuetter-Ferguson Using Ultimate Premiums and Index-Adjusted Incurred Loss	Weights- Bornhuetter-Ferguson Using Ultimate Premiums and Index-Adjusted Incurred Loss	Weighted Average	Default Selected	Manual Selected	Ultimate Loss
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
Prior	$ 139,461,974	0.0000	$ 144,672,069	0.0000	$ 139,461,974	0.0000	$ 144,672,069	0.0000	$ 0	$ 0	$ 155,815,723	$ 155,815,723
03-1995	59,116,025	0.0000	71,682,536	0.0000	59,116,025	0.0000	71,682,536	0.0000	0	0	72,544,144	72,544,144
03-1996	71,406,959	0.0000	88,399,059	0.0000	71,406,959	0.0000	88,399,059	0.0000	0	0	89,863,500	89,863,500
03-1997	46,844,198	0.0000	56,188,148	0.0000	46,844,198	0.0000	56,188,148	0.0000	0	0	56,999,446	56,999,446
03-1998	54,811,883	0.0000	67,180,256	0.0000	54,811,883	0.0000	67,180,256	0.0000	0	0	68,295,026	68,295,026
03-1999	69,924,390	0.0000	84,942,611	0.0000	69,924,390	0.0000	84,942,611	0.0000	0	0	86,419,945	86,419,945
03-2000	66,778,274	0.0000	82,936,328	0.0000	66,778,274	0.0000	82,749,840	0.0000	0	0	84,353,480	84,353,480
03-2001	64,501,283	0.0000	79,271,678	0.0000	64,501,283	0.0000	78,832,647	0.0000	0	0	80,485,685	80,485,685
03-2002	56,585,567	0.0000	70,362,009	0.0000	56,585,567	0.0000	69,799,094	0.0000	0	0	72,109,070	72,109,070
03-2003	60,080,978	0.0000	75,893,707	0.0000	60,080,978	0.0000	75,261,299	0.0000	0	0	77,601,362	77,601,362
03-2004	59,738,709	0.0000	75,577,774	0.0000	59,738,709	0.0000	74,634,710	0.0000	0	0	76,675,048	76,675,048
03-2005	49,395,546	0.0000	66,152,908	0.0000	49,395,546	0.0000	65,067,546	0.0000	0	0	66,823,914	66,823,914
03-2006	58,766,689	0.0000	77,245,403	0.0000	58,766,689	0.0000	77,265,665	0.0000	0	0	77,749,713	77,749,713
03-2007	68,979,602	0.0000	97,161,901	0.0000	68,979,602	0.0000	97,167,624	0.0000	0	0	97,708,699	97,708,699
03-2008	94,474,280	0.0000	97,789,393	0.0000	95,176,574	0.0000	97,766,462	0.0000	0	0	98,057,879	98,057,879
03-2009	93,493,428	0.0000	95,156,084	0.0000	94,392,996	0.0000	95,211,293	0.0000	0	0	96,084,634	96,084,634
03-2010	91,215,634	0.0000	90,302,372	0.0000	91,283,161	0.0000	90,344,478	0.0000	0	0	92,011,173	92,011,173
03-2011	112,936,332	0.0000	114,439,399	0.0000	113,828,388	0.0000	114,487,318	0.0000	0	0	115,597,954	115,597,954
03-2012	105,249,826	0.0000	109,434,724	0.0000	106,798,988	0.0000	109,444,733	0.0000	0	0	111,303,766	111,303,766
03-2013	105,212,538	0.0000	102,558,705	0.0000	103,832,520	0.0000	102,517,937	0.0000	0	0	104,115,740	104,115,740
03-2014	91,583,454	0.0000	88,270,514	0.0000	91,744,761	0.0000	88,426,949	0.0000	0	0	91,608,047	91,608,047
03-2015	86,032,064	0.0000	91,580,350	0.0000	88,439,412	0.0000	91,589,994	0.0000	0	0	92,666,563	92,666,563
03-2016	99,643,255	0.0000	100,323,037	0.0000	100,915,231	0.0000	100,429,920	1.0000	100,429,920	100,429,920		100,429,920
03-2017	107,261,332	0.0000	109,381,525	0.0000	108,517,276	0.0000	109,407,092	1.0000	109,407,092	109,407,092		109,407,092
03-2018	108,541,827	0.0000	106,951,581	0.0000	107,524,604	0.0000	106,926,952	1.0000	106,926,952	106,926,952		106,926,952
03-2019	94,948,319	0.0000	94,824,174	0.0000	94,534,645	0.0000	94,785,932	1.0000	94,785,932	94,785,932		94,785,932
03-2020	87,593,416	0.0000	93,127,273	0.0000	89,805,288	0.0000	93,076,078	1.0000	93,076,078	93,076,078		93,076,078
03-2021	78,279,277	0.0000	81,826,971	0.0000	81,948,352	0.0000	81,961,395	1.0000	81,961,395	81,961,395		81,961,395
03-2022	98,042,579	0.0000	95,787,884	0.0000	97,243,256	0.0000	95,855,397	1.0000	95,855,397	95,855,397		95,855,397
03-2023	94,921,305	0.0000	89,105,032	0.0000	91,429,874	1.0000	89,197,496	0.0000	91,429,874	91,429,874		91,429,874
03-2024	96,814,697	0.0000	90,313,549	0.0000	90,799,842	1.0000	89,460,328	0.0000	90,799,842	90,799,842		90,799,842
03-2025	112,037,075	0.0000	107,648,730	0.0000	97,368,153	0.0000	97,878,802	1.0000	97,878,802	97,878,802		97,878,802
Total	$ 2,684,672,712		$ 2,896,487,684		$ 2,671,975,399		$ 2,882,611,662		$ 962,551,285	$ 962,551,285	$ 1,964,890,511	$ 2,927,441,796

Notes:
[1] Column (11): Selected ultimate using adjusted tabular reserves from the "Tabular Reserve Method - Excluding Enhancements" table, plus PIPP Enhancement unpaid losses using the tabular reserving method, plus adjusted paid losses.
[2] Greater of Incurred Born/Ferg Method or Paid Born/Ferg Method in recent 3 years ; Incurred Born/Ferg Method for all other years.

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Exhibit 11
Sheet 4

Paid Loss - Cumulative
Data Evaluated as of 3/31/2025

Accident Year	3	6	9	12	15	18	21	24	27	30	33	36	39	42	45	48	51	54	57	60	63	66
Prior	16,982,323	17,930,778	18,830,959	19,841,009	20,973,719	21,964,863	22,831,934	23,775,741	24,577,387	25,456,173	26,240,474	27,087,318	27,798,000	28,664,763	29,184,516	29,839,231	30,458,108	31,128,519	31,821,367	32,462,934	33,136,760	33,705,752
03-1995	72,099	385,894	961,498	1,746,366	2,563,369	3,252,329	3,979,479	4,760,034	5,427,116	6,110,665	6,835,874	7,390,255	8,040,485	8,637,068	9,161,365	9,688,644	10,113,360	10,607,212	11,100,081	11,679,134	12,157,909	12,605,877
03-1996	74,143	509,368	1,112,697	2,032,449	3,009,312	3,896,498	4,769,544	5,588,982	6,449,969	7,269,708	8,015,841	8,687,162	9,264,864	9,893,484	10,503,918	11,214,127	11,821,552	12,279,894	12,925,373	13,429,255	14,043,655	14,619,153
03-1997	89,267	402,045	1,053,520	2,052,157	3,383,614	4,302,283	5,100,013	5,845,507	6,401,465	6,903,279	7,444,749	8,018,967	8,584,415	9,064,019	9,508,167	9,957,179	10,392,704	10,792,108	11,287,754	11,739,907	12,143,507	12,493,509
03-1998	264,654	1,223,907	2,722,562	4,509,970	6,095,975	7,139,619	8,037,894	8,780,561	9,538,139	10,091,934	10,789,651	11,358,075	11,867,052	12,400,232	12,854,789	13,379,115	13,863,841	14,333,784	14,743,130	15,158,053	15,633,017	16,068,293
03-1999	284,676	1,338,747	2,921,998	4,828,570	6,570,847	7,648,632	8,632,037	9,556,456	10,366,512	11,139,548	11,875,145	12,527,131	13,185,736	13,898,741	14,558,181	15,275,011	15,884,918	16,477,226	17,106,602	17,691,047	18,287,695	18,845,980
03-2000	298,784	1,411,311	3,152,263	5,341,582	7,424,913	8,928,681	10,216,662	11,342,882	12,388,518	13,279,489	14,189,744	14,995,843	15,816,500	16,499,651	17,167,836	17,821,483	18,455,327	19,036,755	19,662,589	20,161,797	20,696,205	21,246,502
03-2001	330,649	1,562,822	3,539,719	6,133,169	8,495,699	10,005,492	11,411,715	12,519,727	13,601,419	14,459,531	15,372,542	16,110,669	16,878,581	17,568,825	18,355,350	19,043,891	19,668,396	20,263,567	20,921,281	21,426,337	21,918,737	22,449,576
03-2002	391,920	1,733,899	3,713,867	6,155,572	8,508,638	10,045,675	11,469,655	12,569,049	13,575,430	14,443,782	15,275,721	15,866,435	16,441,135	16,979,678	17,462,810	17,963,116	18,422,654	18,811,923	19,215,657	19,626,208	19,958,712	20,319,928
03-2003	296,142	1,509,914	3,678,713	5,960,273	8,270,224	9,897,397	11,284,706	12,401,492	13,274,721	14,079,451	14,342,580	14,991,999	15,598,316	16,233,050	16,985,312	17,385,235	17,894,996	18,319,757	18,717,172	19,114,372	19,543,303	19,839,864
03-2004	323,042	1,660,374	3,777,612	6,274,124	8,545,314	10,015,116	11,206,587	12,249,968	13,200,116	13,910,680	14,727,372	15,411,843	16,062,172	16,638,161	17,280,100	17,754,467	18,171,670	18,574,773	18,960,158	19,423,585	19,845,185	20,234,630
03-2005	346,125	1,582,954	3,548,450	5,949,307	8,109,582	9,364,915	10,425,139	11,326,146	12,135,638	12,753,106	13,341,881	13,981,363	14,409,519	14,940,423	15,529,637	16,039,516	16,586,248	17,093,585	17,589,149	17,876,524	18,321,257	18,627,704
03-2006	359,915	1,821,988	3,912,369	6,712,035	9,068,866	10,693,263	12,001,486	13,050,812	14,044,548	14,897,829	15,751,226	16,549,179	17,313,236	18,027,907	18,539,577	19,119,946	19,746,612	20,218,148	20,726,615	21,203,049	21,685,140	22,126,425
03-2007	406,955	1,819,826	4,156,308	7,096,339	9,897,444	11,790,746	13,181,662	14,355,680	15,438,270	16,339,741	17,139,401	18,015,417	18,908,790	19,652,431	20,425,007	21,129,446	21,908,304	22,583,647	23,303,605	23,911,346	24,480,463	25,074,085
03-2008	336,689	1,851,665	4,360,912	7,555,553	10,632,515	12,504,075	14,115,512	15,194,783	16,428,752	17,619,734	18,732,953	19,648,556	20,514,809	21,045,376	21,906,626	22,752,139	23,570,315	24,295,365	25,322,704	26,066,392	26,825,179	27,611,534
03-2009	343,512	2,215,134	4,799,328	8,054,076	11,312,704	13,290,900	14,936,914	16,216,976	17,410,419	18,436,469	19,435,579	20,440,710	21,351,199	22,180,191	23,157,545	24,091,536	24,954,392	25,759,397	26,688,464	27,683,851	28,426,325	29,150,834
03-2010	506,433	2,418,194	5,111,918	8,353,352	11,407,193	13,324,430	14,892,283	16,242,932	17,507,428	18,585,358	19,504,931	20,414,129	21,317,783	22,172,453	22,997,209	23,868,097	24,662,477	25,428,888	26,276,034	26,911,419	27,634,072	28,237,262
03-2011	633,412	2,700,881	5,641,231	9,550,590	13,257,502	15,662,487	17,739,213	19,502,792	21,026,971	22,454,237	23,761,740	24,988,297	26,077,817	27,186,030	28,294,799	29,214,627	30,211,769	31,205,300	32,214,777	33,287,884	34,169,298	35,079,257
03-2012	434,321	2,303,956	5,161,886	8,698,820	12,342,742	14,761,018	16,715,340	18,340,093	19,904,409	21,369,938	22,645,115	23,772,325	25,096,381	26,256,815	27,564,517	28,534,388	29,434,137	30,458,818	31,281,581	32,128,995	32,514,897	33,443,533
03-2013	626,025	2,767,325	5,817,196	9,717,787	13,483,981	15,949,207	18,043,712	19,601,518	21,154,158	22,636,069	24,083,549	25,327,001	26,444,477	27,646,376	28,750,932	29,826,139	30,906,766	31,920,925	32,950,691	33,948,682	34,890,774	35,804,312
03-2014	467,363	2,484,309	5,480,593	9,125,334	12,434,694	14,639,435	16,440,741	17,908,460	19,211,504	20,573,189	21,794,103	22,883,559	23,948,150	25,033,821	26,030,635	26,871,888	27,778,521	28,729,020	29,638,857	30,461,416	31,224,693	31,912,363
03-2015	375,986	1,814,541	4,439,241	7,989,429	11,165,118	13,257,377	14,827,086	16,132,826	17,430,139	18,641,712	19,699,736	20,826,503	21,786,717	22,706,251	23,629,352	24,551,190	25,454,925	26,194,852	26,989,583	27,714,577	28,448,911	29,120,446
03-2016	473,965	2,237,816	5,291,965	9,066,088	12,586,385	15,082,618	17,131,458	18,780,642	20,380,009	21,784,741	23,004,183	24,278,640	25,709,525	26,837,099	27,845,135	28,709,658	29,755,548	30,687,282	31,748,078	32,575,823	33,536,069	34,450,607
03-2017	587,515	2,786,487	5,941,940	9,972,704	13,552,911	16,053,724	18,095,054	19,858,171	21,572,580	23,095,961	24,560,896	25,871,364	27,392,155	28,631,970	29,886,490	30,942,839	32,269,347	33,412,847	34,462,454	35,460,706	36,486,147	37,483,276
03-2018	570,366	2,969,971	6,576,867	10,868,719	14,777,775	17,268,737	19,372,696	21,250,451	22,874,380	24,417,718	26,076,466	27,444,151	28,934,941	30,234,503	31,519,074	32,710,462	33,976,895	35,077,976	36,172,881	37,286,376	38,253,220	39,159,499
03-2019	586,303	2,834,469	6,383,831	10,678,156	14,541,014	16,907,652	18,800,356	20,300,426	21,913,668	23,249,653	24,379,247	25,592,699	26,774,383	27,855,299	28,853,492	29,904,586	30,762,931	31,524,663	32,309,310	33,176,197	33,943,800	34,661,849
03-2020	422,522	2,339,835	5,552,144	9,446,551	13,094,510	15,311,183	16,828,209	18,166,481	19,487,652	20,677,838	21,912,110	22,939,330	23,947,166	24,959,756	26,104,316	27,084,123	28,053,025	29,096,475	29,994,883	30,887,667	31,808,753	32,601,133
03-2021	323,517	2,139,878	4,845,436	7,893,758	10,692,570	12,636,706	14,202,681	15,832,725	17,194,448	18,373,334	19,472,766	20,635,527	21,772,695	22,856,589	23,833,120	24,757,849	25,651,643	26,523,418	27,555,028	28,476,447		
03-2022	457,171	2,361,766	5,709,410	10,177,678	14,067,605	16,575,401	18,698,161	20,475,230	22,090,153	23,540,469	24,978,300	26,454,848	27,958,096	29,412,716	30,883,093	32,116,912						
03-2023	399,029	2,355,054	5,422,302	9,650,793	13,623,016	16,304,426	18,477,341	20,451,888	22,321,554	24,127,190	25,793,644	27,180,996										
03-2024	594,857	2,603,974	5,905,449	10,411,133	14,689,290	17,611,001	20,363,281	22,363,410														
03-2025	578,410	3,285,828	7,925,693	13,233,489																		

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Paid Loss - Cumulative
Data Evaluated as of 3/31/2025

Accident Year	69	72	75	78	81	84	87	90	93	96	99	102	105	108	111	114	117	120	123	126	129	132
Prior	34,144,667	34,634,744	35,401,947	36,015,749	36,666,801	37,414,830	38,054,021	38,624,981	39,175,104	39,707,837	40,324,581	41,001,233	41,700,243	42,232,633	42,896,911	43,421,502	44,038,107	44,577,381	45,197,359	45,872,312	46,947,957	47,568,970
03-1995	13,078,862	13,592,508	13,987,712	14,374,631	14,766,932	15,154,447	15,610,516	15,957,084	16,263,624	16,670,837	17,065,610	17,435,871	17,828,365	18,135,203	18,489,479	18,889,092	19,251,368	19,520,544	19,924,522	20,219,703	20,496,387	20,772,485
03-1996	14,905,357	15,126,047	15,787,856	16,396,387	16,924,543	17,354,524	17,772,188	18,255,065	18,714,473	19,090,056	19,494,670	20,019,423	20,361,750	20,694,690	21,069,405	21,400,328	21,744,678	22,063,066	22,357,374	22,673,525	23,011,614	23,312,071
03-1997	12,928,497	13,233,557	13,562,045	13,872,457	14,177,976	14,456,260	14,732,301	15,003,544	15,300,691	15,537,842	15,753,890	15,977,372	16,164,391	16,362,704	16,515,979	16,821,108	16,980,652	17,133,502	17,280,196	17,442,916	17,670,398	17,822,729
03-1998	16,559,216	16,952,591	17,375,414	17,709,812	18,040,445	18,369,704	18,671,492	18,950,044	19,217,339	19,525,233	19,810,947	20,020,375	20,252,001	20,460,954	20,675,155	20,877,278	21,120,557	21,320,241	21,653,964	21,880,980	22,100,899	22,362,631
03-1999	19,378,583	19,828,776	20,265,546	20,829,940	21,392,602	21,788,912	22,244,987	22,681,868	23,092,646	23,483,276	23,843,746	24,161,202	24,514,692	24,880,226	25,272,094	25,594,314	25,942,308	26,248,618	26,572,765	26,884,087	27,221,768	27,594,148
03-2000	21,732,606	22,157,064	22,527,090	22,961,815	23,408,855	23,757,519	24,240,209	24,577,375	24,879,011	25,219,927	25,506,259	25,949,147	26,225,258	26,507,236	26,804,552	26,979,115	27,253,807	27,506,595	27,766,034	27,996,555	28,261,364	28,520,109
03-2001	22,867,302	23,410,755	23,759,515	24,105,085	24,573,470	25,054,347	25,369,930	25,657,525	25,967,603	26,416,565	26,686,155	26,966,392	27,277,333	27,500,952	27,771,873	28,063,213	28,303,446	28,538,438	28,784,736	29,020,997	29,283,620	29,524,410
03-2002	20,591,496	20,945,000	21,241,130	21,472,450	21,711,043	22,001,681	22,221,781	22,453,079	22,839,047	23,052,612	23,408,938	23,685,894	23,922,440	24,194,527	24,361,052	24,624,622	24,960,796	25,179,384	25,382,682	25,567,910	25,795,724	26,140,987
03-2003	20,179,816	20,582,453	20,894,458	21,346,135	21,687,580	21,943,001	22,283,628	22,607,447	23,069,407	23,354,561	23,673,977	24,007,237	24,298,588	24,640,510	25,105,152	25,415,373	25,773,527	26,045,171	26,463,509	26,746,292	27,229,445	27,563,536
03-2004	20,870,375	21,338,687	21,817,685	22,353,287	22,737,575	23,088,857	23,446,379	23,765,334	24,106,424	24,448,293	24,754,682	25,067,408	25,551,128	25,838,045	26,161,159	26,474,240	27,078,512	27,585,952	27,955,688	28,424,721	28,832,811	29,153,754
03-2005	18,945,007	19,405,020	19,761,949	20,076,387	20,468,460	20,783,394	21,241,046	21,571,637	21,886,358	22,120,447	22,385,241	22,671,967	22,984,643	23,302,721	23,639,344	23,932,614	24,263,275	24,564,298	24,865,590	25,224,786	25,604,245	25,886,525
03-2006	22,660,088	23,064,167	23,563,857	23,856,027	24,356,622	24,532,730	24,937,020	25,486,658	25,907,279	26,359,176	26,759,219	27,187,073	27,782,355	28,118,722	28,772,654	29,176,366	29,608,904	30,092,296	30,460,268	30,839,371	31,203,434	31,708,955
03-2007	25,633,995	26,372,763	27,145,865	27,826,457	28,470,332	29,388,250	30,104,156	30,748,327	31,592,485	32,133,907	32,795,520	33,360,472	34,005,568	34,565,532	35,123,123	35,653,432	36,338,809	36,890,435	37,686,385	38,221,458	38,719,797	39,240,915
03-2008	28,520,492	29,250,561	29,970,754	30,630,779	31,278,907	31,823,915	32,609,700	33,321,505	33,904,671	34,732,615	35,238,628	35,787,462	36,311,826	36,812,013	37,315,535	37,793,422	38,272,311	38,878,337	39,363,890	39,835,363	40,313,020	40,782,914
03-2009	29,859,691	30,405,968	31,025,851	31,596,892	32,231,566	32,784,505	33,340,054	33,859,957	34,430,257	34,953,686	35,465,956	35,954,627	36,413,802	36,941,154	37,555,088	38,008,338	38,494,777	38,990,161	39,498,664	39,973,368	40,530,342	40,635,652
03-2010	28,973,114	29,547,908	30,289,948	30,906,451	31,419,367	31,979,359	32,323,093	32,834,901	33,434,200	34,322,175	34,881,537	35,458,072	35,967,024	36,467,702	36,949,699	37,451,002	37,993,089	38,471,165	39,046,449	39,558,124	40,081,690	40,541,373
03-2011	35,970,944	36,766,711	37,946,732	38,703,702	39,467,058	40,270,827	41,018,368	41,713,430	42,555,912	43,221,890	43,981,640	44,679,234	45,497,052	46,296,439	46,966,721	47,628,541	48,319,221	48,919,451	49,651,557	50,335,078	51,094,724	51,732,403
03-2012	34,193,900	34,992,990	35,820,920	36,488,860	37,372,191	38,023,440	38,690,251	39,323,298	39,986,784	40,634,736	41,279,973	41,888,035	42,512,573	43,250,596	43,912,786	44,512,491	45,131,067	45,744,145	46,323,905	46,962,802	47,552,077	48,134,658
03-2013	36,842,527	37,662,510	38,577,027	39,275,226	39,946,569	40,577,214	41,183,104	41,883,415	42,461,350	42,981,914	43,577,193	44,140,385	44,705,015	45,240,953	45,804,046	46,294,122	46,885,523	47,421,051	47,936,907	48,407,361	48,892,546	49,364,881
03-2014	32,584,746	33,260,972	33,765,002	34,371,345	34,900,520	35,364,494	35,905,360	36,615,434	37,086,733	37,707,848	38,210,388	38,695,925	39,324,421	39,816,983	40,302,338	40,748,598	41,226,126	41,695,103	42,176,098	42,642,498	43,119,168	43,582,038
03-2015	29,878,338	30,498,729	31,236,030	31,787,174	32,333,546	32,925,744	33,562,038	34,074,639	34,710,746	35,278,606	35,816,108	36,358,526	37,078,277	37,667,671	38,216,109	38,842,767	39,400,310	39,924,202	40,490,764	41,009,038	41,604,104	42,051,021
03-2016	35,278,854	36,087,163	36,889,266	37,540,210	38,312,362	39,054,005	39,737,996	40,384,922	41,101,594	41,938,698	42,766,659	43,394,492	44,144,550	44,866,082	45,518,460	46,162,200	46,855,065	46,974,407				
03-2017	38,397,615	39,322,463	40,229,120	41,308,634	42,081,952	42,804,636	43,516,866	44,275,920	44,962,714	45,820,187	46,557,014	47,244,985	48,065,838	48,719,634								
03-2018	40,036,979	40,994,631	41,827,246	42,579,481	43,450,602	44,307,137	45,025,045	45,782,499	46,534,412	47,169,413												
03-2019	35,507,131	36,642,090	37,624,580	38,387,270	38,743,625	39,309,048																
03-2020	33,531,008	34,418,705																				
03-2021																						
03-2022																						
03-2023																						
03-2024																						
03-2025																						

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Paid Loss - Cumulative
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Accident Year	135	138	141	144	147	150	153	156	159	162	165	168	171	174	177	180	183	186	189	192	195	198
Prior	48,124,593	48,733,601	49,252,569	49,853,251	50,375,830	50,975,890	51,489,975	52,089,896	52,612,221	53,218,868	53,736,502	54,331,841	54,859,016	55,466,839	55,986,822	56,585,911	57,106,580	57,717,285	58,327,483	58,850,347	59,517,101	60,036,515
03-1995	21,009,705	21,248,654	21,498,947	21,723,155	21,939,984	22,175,414	22,374,580	22,579,464	22,769,836	22,965,358	23,147,560	23,319,349	23,491,219	23,686,040	23,870,773	24,034,417	24,268,796	24,479,694	24,691,539	25,000,011	25,199,008	25,558,038
03-1996	23,587,077	23,859,298	24,171,996	24,478,963	24,745,206	25,037,314	25,313,983	25,815,984	26,243,191	26,540,277	26,855,151	27,110,304	27,431,054	27,697,170	27,992,019	28,275,886	28,587,680	28,881,534	29,266,818	29,543,640	29,809,175	30,086,825
03-1997	17,977,803	18,212,198	18,375,589	18,499,829	18,711,216	18,898,535	19,140,501	19,284,618	19,442,519	19,582,117	19,739,532	19,907,880	20,184,505	20,283,961	20,430,067	20,533,373	20,688,418	20,847,666	21,097,924	21,248,242	21,437,445	21,939,188
03-1998	22,538,327	22,731,872	23,047,662	23,239,439	23,475,905	23,751,273	23,933,636	24,093,834	24,268,649	24,443,137	24,630,292	24,808,071	24,990,934	25,154,723	25,366,202	25,535,555	25,767,982	25,970,340	26,156,532	26,333,768	26,540,720	26,747,298
03-1999	27,923,848	28,240,981	28,567,464	28,956,552	29,259,420	29,512,717	29,794,136	30,078,983	30,370,653	30,671,929	31,045,872	31,328,920	31,689,591	32,422,486	32,836,977	33,231,134	33,555,133	33,881,356	34,250,960	34,586,934	35,003,234	35,322,002
03-2000	28,787,935	29,013,527	29,262,869	29,625,404	29,871,895	30,313,138	30,735,719	31,082,295	31,394,846	31,642,980	32,057,962	32,326,434	32,586,007	32,948,921	33,349,054	33,661,696	33,929,514	34,196,875	34,597,638	34,867,897	35,152,644	35,410,331
03-2001	29,821,968	30,071,526	30,307,949	30,599,984	30,875,979	31,290,746	31,531,986	31,762,959	32,168,877	32,419,736	32,681,907	32,898,508	33,158,123	33,424,832	33,756,282	34,019,049	34,278,332	34,532,082	34,962,757	35,248,202	35,557,518	35,831,856
03-2002	26,566,433	26,785,255	27,083,745	27,465,225	27,796,197	28,074,083	28,476,519	28,730,488	29,111,988	29,441,005	29,723,055	29,982,256	30,251,570	30,488,907	30,722,385	30,950,468	31,215,653	31,454,251	31,772,261	32,011,139	32,254,348	32,492,077
03-2003	27,883,421	28,178,518	28,573,137	28,924,124	29,248,550	29,550,998	29,912,344	30,167,886	30,511,563	30,832,324	31,449,683	31,776,962	32,091,845	32,412,660	32,715,915	33,202,240	33,521,352	33,852,831	34,172,409	34,501,398	34,825,411	35,154,434
03-2004	29,677,554	30,043,002	30,421,962	30,857,740	31,213,349	31,563,600	31,931,888	32,511,856	32,872,231	33,197,351	33,515,543	33,874,842	34,183,690	34,519,614	34,845,038	35,159,421	35,461,215	35,757,279	36,068,329	36,389,235	36,687,894	37,069,115
03-2005	26,184,686	26,470,748	26,738,627	27,068,167	27,352,385	27,628,369	27,912,104	28,191,537	28,461,940	28,727,768	29,012,031	29,292,799	29,584,539	29,859,434	30,112,452	30,371,660	30,629,208	30,892,441	31,163,834	31,399,287	31,677,516	31,966,939
03-2006	32,079,934	32,549,429	32,907,852	33,275,943	33,651,308	34,020,901	34,481,898	34,895,270	35,263,447	35,622,383	35,973,503	35,937,030	36,280,655	36,641,979	37,129,687	37,432,354	37,914,416	38,620,036	38,952,089	39,275,786	39,595,064	39,904,062
03-2007	39,726,521	40,204,657	40,764,886	41,249,888	41,736,706	42,210,145	42,663,048	43,144,484	43,601,663	44,048,040	44,518,900	44,918,707	45,410,376	45,834,212	46,251,931	46,637,654	47,033,282	47,411,426	47,802,081	48,174,226	48,553,638	48,924,083
03-2008	41,257,782	41,769,412	42,244,782	42,729,309	43,194,090	43,657,919	44,147,665	44,562,954	45,203,714	45,742,142	46,208,884	46,865,519	47,333,819	47,746,540	48,168,280	48,589,530	49,015,729	49,421,932	49,843,265	50,261,152	50,820,962	51,232,330
03-2009	41,113,450	41,581,772	42,081,075	42,541,592	43,059,858	43,582,073	44,161,560	44,623,839	45,079,547	45,886,014	46,318,754	46,770,503	47,220,832	47,648,191	48,079,783	48,715,228	49,215,122	49,667,774	50,118,966	50,570,607	51,030,997	51,482,535
03-2010	41,312,354	41,777,152	42,284,464	42,782,541	43,332,264	43,867,058	44,329,851	44,794,594	45,264,474	45,688,871	46,131,021	46,562,389	47,017,186	47,460,476	47,911,715	48,510,757	48,988,688	49,404,963	49,882,688	50,304,199		
03-2011	52,364,541	52,936,527	53,506,955	54,115,989	54,786,841	55,326,341	55,867,007	56,420,619	56,986,896	57,524,672	58,079,893	58,810,289	59,362,493	59,909,079	60,508,274	61,035,339						
03-2012	48,709,617	49,259,917	50,253,936	50,852,404	51,460,805	52,039,961	52,642,182	53,224,426	53,886,762	54,478,884	55,272,488	55,837,187										
03-2013	49,837,524	50,520,098	51,070,322	51,567,464	52,062,005	52,575,878	53,305,256	54,317,707														
03-2014	44,238,159	44,708,023	45,224,743	45,951,531																		
03-2015																						
03-2016																						
03-2017																						
03-2018																						
03-2019																						
03-2020																						
03-2021																						
03-2022																						
03-2023																						
03-2024																						
03-2025																						

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Paid Loss - Cumulative
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Accident Year	201	204	207	210	213	216	219	222	225	228	231	234	237	240	243	246	249	252	255	258	261	264
Prior	60,638,728	61,184,336	61,800,844	62,246,471	62,842,819	63,340,111	63,922,807	64,425,471	65,003,552	65,496,776	66,072,469	66,575,221	67,142,689	67,629,384	68,200,058	68,687,765	69,255,060	69,747,110	70,320,697	70,805,455	71,358,400	71,909,218
03-1995	25,773,905	25,988,256	26,220,280	26,433,934	26,911,609	27,202,265	27,449,211	27,676,459	27,907,753	28,130,086	28,482,484	28,759,759	29,064,999	29,285,459	29,518,184	29,752,637	30,016,451	30,256,248	30,556,656	30,791,578	31,022,670	31,262,768
03-1996	30,354,842	30,632,919	30,973,948	31,260,937	31,626,948	32,308,711	32,619,734	32,957,666	33,294,493	33,564,839	33,860,120	34,332,984	34,666,707	34,989,303	35,921,565	36,313,838	36,623,169	36,931,552	37,389,511	37,708,252	38,149,150	38,476,492
03-1997	22,117,918	22,327,467	22,489,122	22,671,630	22,870,662	23,036,873	23,210,936	23,383,424	23,566,095	23,768,076	23,955,103	24,131,641	24,308,079	24,482,853	24,664,925	24,844,190	25,020,713	25,196,210	25,379,417	25,564,107	25,860,555	26,048,426
03-1998	26,951,578	27,326,940	27,678,952	27,927,594	28,151,851	28,357,740	28,569,437	28,780,460	29,051,240	29,274,203	29,480,307	29,702,495	29,891,343	30,084,818	30,536,091	30,738,345	30,935,022	31,128,513	31,342,138	31,554,798	31,789,808	31,981,220
03-1999	35,715,836	36,032,253	36,349,457	36,674,149	36,991,052	37,309,893	37,637,438	37,943,707	38,248,481	38,627,010	38,930,865	39,235,092	39,551,351	39,837,614	40,148,570	40,440,841	40,739,570	41,027,112	41,398,854	41,683,683	42,104,683	42,384,078
03-2000	35,687,240	35,963,306	36,249,584	36,506,380	36,792,690	37,059,425	37,324,830	37,568,813	37,827,542	38,071,845	38,333,432	38,578,146	38,830,752	39,077,905	39,383,826	39,703,104	39,963,835	40,190,215	40,480,569	40,733,275	41,338,606	41,631,734
03-2001	36,096,389	36,376,567	36,661,679	36,972,718	37,250,662	37,553,370	37,833,906	38,115,991	38,382,452	38,738,237	39,009,116	39,276,908	39,554,556	39,791,453	40,077,509	40,355,252	40,596,567	40,831,292	41,095,200	41,330,014	41,582,018	41,820,980
03-2002	32,737,618	33,017,834	33,273,802	33,524,639	33,975,890	34,220,779	34,473,832	34,718,962	34,984,905	35,210,588	35,466,915	35,704,857	35,937,764	36,173,659	36,419,680	36,655,249	36,880,715	37,115,914	37,360,639	37,603,066	37,836,402	38,079,892
03-2003	35,489,865	35,821,005	36,144,171	36,480,415	36,840,567	37,147,602	37,506,673	37,824,802	38,159,658	38,472,283	38,804,674	39,209,498	39,528,906	39,857,293	40,207,109	40,515,172	40,847,663	41,217,080	41,556,632	41,866,751	42,192,041	42,497,935
03-2004	37,367,487	37,616,393	37,900,055	38,153,063	38,435,294	38,756,463	39,055,952	39,397,361	39,678,322	39,995,671	40,291,660	40,598,877	40,872,985	41,137,703	41,437,600	41,698,607	42,436,353	42,724,696	43,040,376	43,325,900	43,637,426	43,899,110
03-2005	32,264,440	32,522,161	32,785,810	33,034,799	33,282,831	33,533,693	33,773,517	34,009,648	34,253,359	34,501,569	34,748,614	34,985,908	35,232,387	35,484,159	35,733,480	35,980,981	36,249,870	36,483,889				
03-2006	40,203,179	40,500,291	40,800,286	41,120,322	41,426,816	41,731,153	42,034,125	42,329,662	42,642,516	42,951,646	43,274,864	43,601,801	43,937,973	44,221,526								
03-2007	49,308,502	49,677,488	50,059,486	50,433,400	50,824,194	51,207,106	51,626,889	52,011,193	52,438,775	52,805,420												
03-2008	51,655,867	52,072,068	52,496,467	52,907,746	53,364,743	53,765,590																
03-2009	51,971,408	52,387,276																				
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Manitoba Public Insurance
Automobile Insurance Division - Basic
Weekly Indemnity- Direct
As of 3/31/2025

Exhibit 11
Sheet 4

Paid Loss - Cumulative
Data Evaluated as of 3/31/2025

Accident Year	267	270	273	276	279	282	285	288	291	294	297	300	303	306	309	312	315	318	321	324	327	330
Prior	72,390,142	72,945,090	73,417,899	73,965,692	74,432,971	74,969,663	75,425,785	75,945,709	76,397,246	76,921,469	77,374,173	77,896,045	78,354,944	78,873,025	79,315,359	79,831,627	80,282,745	80,780,000	81,271,670	81,692,201	82,186,271	82,605,323
03-1995	31,503,872	31,746,226	31,974,722	32,205,162	32,431,439	32,662,853	32,892,834	33,125,958	33,353,747	33,576,515	33,796,532	34,029,501	34,259,988	34,504,000	34,745,153	34,945,858	35,180,759	35,396,179	35,618,896	35,838,299	36,058,572	36,272,171
03-1996	38,787,568	39,189,564	39,507,224	39,825,154	40,140,939	40,458,932	40,775,701	41,085,026	41,587,306	41,909,387	42,269,339	42,590,639	42,955,656	43,287,004	43,608,790	43,933,164	44,259,156	44,557,227	44,841,476	45,151,245	45,467,587	45,778,894
03-1997	26,386,670	26,573,934	26,761,222	26,955,328	27,146,173	27,339,512	27,540,958	27,721,920	27,946,595	28,141,626	28,339,677	28,525,559	28,706,448	28,871,325	29,046,010	29,333,993	29,508,595	29,675,847	29,861,812	30,035,383	30,221,366	30,400,621
03-1998	32,194,121	32,412,833	32,620,119	32,792,274	32,999,492	33,183,221	33,409,159	33,589,322	33,830,222	34,022,953	34,225,780	34,417,674	34,618,040	34,798,784	34,997,604	35,187,902	35,389,087	35,580,136	35,789,638	35,986,791	36,215,680	36,431,969
03-1999	42,727,016	43,023,854	43,313,661	43,621,464	43,927,525	44,227,672	44,523,257	44,856,087	45,158,168	45,476,950	45,771,993	46,080,435	46,406,399	46,703,612	46,998,810	47,306,465	47,594,408	47,904,747	48,217,520	48,490,456		
03-2000	41,948,392	42,221,820	42,480,722	42,758,577	43,045,212	43,341,009	43,605,662	43,878,616	44,147,184	44,484,081	44,770,964	45,069,522	45,359,615	45,666,151	45,995,352	46,280,167						
03-2001	42,083,713	42,354,805	42,609,998	42,892,679	43,154,330	43,409,129	43,658,969	43,916,274	44,173,879	44,424,842	44,688,019	44,914,408										
03-2002	38,317,122	38,559,857	38,798,538	39,047,835	39,291,974	39,542,022	39,796,177	40,014,910														
03-2003	42,818,577	43,124,009	43,471,275	43,758,050																		
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Manitoba Public Insurance
Automobile Insurance Division - Basic
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Exhibit 11
Sheet 4

Paid Loss - Cumulative
Data Evaluated as of 3/31/2025

Accident Year	333	336	339	342	345	348	351	354	357	360	363	366	369	372	375	378	381	384
Prior	83,087,702	83,489,886	83,970,814	84,380,474	84,836,037	85,228,103	85,696,550	86,094,783	86,558,586	86,949,034	87,413,815	87,805,543	88,258,744	88,641,868	89,096,856	89,469,626	89,917,884	90,298,773
03-1995	36,491,108	36,706,704	36,910,051	37,161,623	37,388,400	37,601,574	37,809,103	38,010,694	38,232,358	38,444,581	38,656,944	38,868,024	39,088,248	39,278,192				
03-1996	46,084,491	46,391,408	46,710,097	47,024,019	47,338,428	47,655,308	47,968,072	48,288,464	48,636,887	48,929,592								
03-1997	30,590,658	30,776,908	30,961,544	31,142,404	31,339,901	31,511,810												
03-1998	36,664,561	36,873,036																
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Manitoba Public Insurance
Automobile Insurance Division - Basic
Weekly Indemnity- Direct
As of 3/31/2025

Exhibit 11
Sheet 5

Index-Adjusted Paid Loss - Cumulative
Data Evaluated as of 3/31/2025

Accident Year	3	6	9	12	15	18	21	24	27	30	33	36	39	42	45	48	51	54	57	60
Prior	31,383,980	33,136,760	34,800,329	36,666,939	38,760,231	40,591,903	42,194,283	43,938,473	45,405,317	47,013,311	48,448,416	49,997,962	51,283,573	52,851,531	53,791,755	54,976,121	56,072,017	57,259,167	58,486,049	59,622,124
03-1995	133,242	713,147	1,776,885	3,227,351	4,722,295	5,982,946	7,313,478	8,741,729	9,948,468	11,184,995	12,496,884	13,499,749	14,651,163	15,707,581	16,635,996	17,569,692	18,309,240	19,169,173	20,027,394	21,035,685
03-1996	135,667	932,036	2,036,001	3,718,954	5,486,081	7,090,983	8,670,306	10,152,655	11,677,274	13,128,852	14,450,090	15,638,852	16,644,791	17,739,391	18,802,327	20,038,996	21,074,936	21,856,620	22,957,459	23,816,811
03-1997	159,404	725,213	1,903,720	3,710,235	6,067,953	7,694,714	9,107,319	10,425,793	11,393,870	12,267,665	13,210,515	14,210,387	15,174,737	15,992,683	16,750,161	17,515,932	18,241,295	18,906,498	19,731,992	20,485,048
03-1998	468,644	2,167,271	4,821,060	7,986,168	10,747,840	12,565,112	14,129,258	15,422,445	16,714,465	17,658,942	18,848,871	19,818,297	20,665,993	21,553,998	22,311,058	23,184,318	23,971,933	24,735,528	25,400,662	26,074,857
03-1999	495,699	2,331,129	5,088,005	8,407,874	11,379,259	13,217,380	14,894,540	16,471,100	17,820,241	19,107,725	20,332,854	21,418,730	22,488,876	23,647,415	24,718,918	25,883,672	26,848,636	27,785,757	28,781,524	29,706,203
03-2000	509,564	2,406,936	5,376,063	9,109,862	12,579,629	15,084,139	17,229,258	19,104,965	20,803,986	22,251,696	23,730,740	25,040,545	26,338,948	27,419,794	28,476,964	29,511,132	30,498,175	31,403,595	32,378,165	33,155,548
03-2001	550,692	2,602,865	5,895,365	10,214,729	14,053,529	16,506,743	18,791,670	20,592,044	22,303,443	23,661,104	25,105,625	26,273,452	27,469,271	28,544,142	29,768,947	30,841,165	31,796,472	32,706,904	33,713,008	34,485,593
03-2002	636,819	2,817,357	6,034,544	10,001,992	13,724,896	16,156,718	18,409,668	20,149,075	21,716,245	23,068,473	24,363,996	25,283,877	26,162,995	26,986,803	27,725,851	28,491,168	29,180,340	29,764,129	30,369,612	30,985,317
03-2003	468,540	2,388,911	5,820,276	9,430,045	13,027,181	15,561,069	17,721,435	19,460,533	20,796,310	22,027,305	22,429,814	23,423,230	24,332,527	25,284,441	26,412,612	27,012,379	27,756,771	28,377,041	28,957,378	29,537,400
03-2004	503,052	2,585,592	5,882,627	9,770,280	13,244,518	15,492,874	17,315,468	18,911,527	20,336,469	21,402,106	22,626,903	23,653,408	24,603,069	25,444,173	26,381,582	27,074,290	27,672,163	28,249,830	28,802,105	29,466,219
03-2005	529,467	2,421,445	5,428,063	9,100,653	12,340,428	14,223,059	15,813,082	17,164,327	18,346,410	19,248,086	20,107,862	21,041,682	21,655,251	22,416,063	23,260,436	23,991,118	24,759,251	25,472,034	26,168,278	26,572,025
03-2006	539,767	2,732,446	5,867,401	10,066,076	13,507,704	15,879,775	17,790,145	19,322,452	20,746,526	21,969,321	23,192,281	24,335,787	25,409,250	26,413,328	27,132,199	27,947,589	28,808,229	29,455,819	30,154,130	30,808,447
03-2007	594,267	2,657,452	6,069,365	10,362,627	14,376,751	17,089,947	19,083,199	20,765,626	22,286,613	23,553,136	24,676,618	25,907,378	27,134,303	28,155,594	29,216,620	30,184,073	31,247,348	32,169,308	33,152,174	33,981,846
03-2008	482,492	2,653,528	6,249,405	10,827,485	15,150,466	17,779,917	20,043,907	21,560,230	23,254,918	24,890,569	26,419,423	27,676,880	28,859,465	29,583,780	30,759,535	31,913,807	33,021,893	34,003,856	35,395,219	36,402,425
03-2009	482,617	3,112,155	6,742,821	11,315,583	15,790,863	18,507,646	20,768,222	22,526,213	24,155,468	25,556,203	26,920,161	28,292,338	29,525,449	30,648,184	31,971,851	33,236,791	34,371,352	35,429,847	36,651,469	37,960,293
03-2010	695,516	3,321,059	7,020,522	11,472,190	15,641,210	18,258,569	20,398,960	22,242,828	23,955,384	25,415,264	26,660,678	27,892,039	29,080,246	30,204,043	31,288,508	32,433,631	33,461,704	34,453,582	35,549,945	36,372,250
03-2011	864,717	3,687,169	7,701,254	13,038,204	18,058,616	21,315,777	24,128,366	26,516,848	28,520,978	30,397,677	32,116,902	33,729,691	35,139,730	36,573,963	38,008,914	39,199,340	40,462,046	41,720,179	42,998,506	44,357,408
03-2012	588,218	3,120,335	6,990,938	11,781,142	16,572,503	19,752,272	22,321,993	24,458,366	26,482,879	28,379,544	30,029,858	31,488,676	33,165,361	34,634,848	36,290,823	37,518,996	38,637,126	39,910,510	40,932,969	41,986,062
03-2013	823,155	3,638,731	7,648,980	12,777,833	17,651,982	20,842,437	23,553,113	25,569,202	27,535,348	29,411,929	31,244,909	32,819,524	34,208,226	35,701,843	37,074,490	38,410,663	39,737,649	40,983,014	42,247,544	43,473,054
03-2014	604,853	3,215,154	7,092,897	11,809,863	16,000,589	18,792,508	21,073,547	22,932,156	24,551,467	26,243,650	27,760,898	29,114,779	30,422,073	31,755,253	32,979,318	34,012,358	35,111,396	36,263,609	37,366,531	38,363,652
03-2015	476,121	2,297,798	5,621,522	10,117,214	14,063,686	16,663,765	18,614,463	20,237,124	21,830,196	23,317,980	24,617,210	26,000,855	27,164,845	28,279,521	29,398,521	30,515,991	31,594,264	32,477,092	33,425,308	34,290,319
03-2016	589,002	2,780,964	6,576,397	11,266,550	15,589,397	18,654,715	21,170,645	23,195,806	25,134,589	26,837,432	28,315,663	29,860,584	31,567,815	32,913,156	34,115,872	35,147,360	36,364,805	37,449,369	38,684,167	39,647,685
03-2017	721,456	3,421,744	7,296,571	12,246,258	16,586,254	19,617,786	22,092,326	24,229,609	26,275,121	28,092,710	29,840,566	31,404,123	33,174,367	34,617,547	36,077,844	37,307,464	38,818,318	40,120,730	41,316,202	42,453,182
03-2018	691,409	3,600,255	7,972,602	13,175,267	17,839,275	20,811,314	23,321,608	25,562,011	27,452,311	29,248,800	31,179,629	32,771,653	34,469,619	35,949,782	37,412,871	38,769,827	40,205,082	41,452,941	42,693,802	43,955,731
03-2019	699,535	3,381,887	7,616,733	12,740,416	17,236,892	19,991,725	22,194,886	23,941,010	25,778,445	27,300,093	28,586,668	29,968,754	31,307,962	32,532,968	33,664,225	34,855,435	35,797,124	36,632,820	37,493,657	38,444,719
03-2020	491,827	2,723,634	6,462,852	10,996,051	15,150,970	17,675,696	19,403,544	20,927,797	22,425,087	23,773,929	25,172,735	26,336,888	27,442,584	28,553,497	29,809,193	30,884,140	31,886,954	32,966,925	33,896,776	34,820,809
03-2021	368,477	2,437,259	5,518,810	8,990,760	12,162,665	14,365,963	16,140,689	17,988,025	19,481,972	20,775,327	21,981,514	23,257,179	24,434,149	25,555,979	26,566,688	27,523,783	28,417,577	29,289,351	30,320,961	31,242,380
03-2022	518,114	2,676,599	6,470,499	11,534,407	15,802,045	18,553,349	20,882,228	22,831,851	24,503,296	26,004,373	27,492,528	29,020,755	30,524,004	31,978,623	33,449,000	34,682,819				
03-2023	437,775	2,583,729	5,948,807	10,587,885	14,699,136	17,474,395	19,723,362	21,767,019	23,636,684	25,442,320	27,108,774	28,496,126								
03-2024	615,677	2,695,113	6,112,140	10,775,523	15,053,680	17,975,390	20,727,670	22,727,799												
03-2025	578,410	3,285,828	7,925,693	13,233,489																

Manitoba Public Insurance
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Exhibit 11
Sheet 5

Index-Adjusted Paid Loss - Cumulative
Data Evaluated as of 3/31/2025

Accident Year	63	66	69	72	75	78	81	84	87	90	93	96	99	102	105	108	111	114	117	120
Prior	60,795,441	61,786,213	62,550,486	63,403,845	64,712,280	65,759,095	66,869,440	68,145,175	69,209,741	70,160,669	71,076,893	71,964,154	72,966,282	74,065,752	75,201,550	76,066,613	77,117,601	77,947,583	78,923,144	79,776,357
03-1995	21,852,217	22,616,209	23,422,867	24,298,870	24,957,078	25,601,488	26,254,861	26,900,263	27,641,315	28,204,443	28,702,529	29,364,197	29,988,788	30,574,595	31,195,580	31,681,044	32,232,734	32,855,026	33,419,173	33,838,345
03-1996	24,840,088	25,798,575	26,275,244	26,642,801	27,718,153	28,706,936	29,565,119	30,263,781	30,924,589	31,688,574	32,415,425	33,009,653	33,639,732	34,456,895	34,989,980	35,508,445	36,081,646	36,587,859	37,114,611	37,601,648
03-1997	21,140,845	21,709,551	22,416,350	22,912,033	23,431,749	23,922,868	24,406,244	24,846,532	25,276,392	25,698,781	26,161,508	26,530,807	26,861,296	27,203,157	27,489,239	27,792,599	28,022,466	28,480,070	28,719,339	28,948,569
03-1998	26,826,321	27,514,993	28,291,708	28,914,086	29,572,520	30,093,256	30,608,128	31,120,862	31,582,507	32,008,607	32,417,490	32,888,475	33,316,961	33,631,041	33,978,412	34,291,780	34,604,573	34,899,729	35,254,984	35,546,578
03-1999	30,635,324	31,504,704	32,334,092	33,035,148	33,703,275	34,566,628	35,427,332	36,033,568	36,717,545	37,372,738	37,988,785	38,574,614	39,101,000	39,564,574	40,080,769	40,614,549	41,176,115	41,637,874	42,136,566	42,575,524
03-2000	33,973,031	34,814,821	35,558,414	36,207,707	36,762,638	37,414,596	38,085,025	38,607,919	39,312,780	39,805,136	40,245,608	40,743,441	41,153,769	41,788,450	42,184,130	42,588,219	43,005,934	43,251,186	43,637,115	43,992,269
03-2001	35,224,047	36,020,150	36,646,616	37,461,634	37,970,921	38,475,550	39,159,522	39,861,737	40,313,982	40,726,121	41,170,477	41,813,863	42,192,623	42,586,343	43,023,200	43,337,374	43,709,446	44,109,562	44,439,489	44,762,220
03-2002	31,470,866	31,998,341	32,394,905	32,911,119	33,335,489	33,666,983	34,008,898	34,425,397	34,734,626	35,059,588	35,601,855	35,901,904	36,391,269	36,771,629	37,096,493	37,470,167	37,697,504	38,057,322	38,516,257	38,814,668
03-2003	30,152,080	30,577,066	31,064,235	31,641,232	32,079,585	32,714,168	33,193,882	33,552,736	34,020,541	34,465,263	35,099,702	35,491,321	35,927,380	36,382,337	36,780,081	37,246,863	37,876,147	38,296,290	38,781,352	39,149,250
03-2004	30,058,548	30,605,699	31,498,890	32,156,845	32,814,683	33,550,260	34,078,027	34,560,465	35,048,543	35,483,973	35,949,618	36,416,329	36,831,284	37,254,820	37,909,940	38,298,523	38,723,382	39,135,050	39,929,603	40,596,830
03-2005	27,182,805	27,603,669	28,039,441	28,671,206	29,158,476	29,587,738	30,122,986	30,552,925	31,172,739	31,620,472	32,046,710	32,363,746	32,711,921	33,088,935	33,500,070	33,918,307	34,353,960	34,733,505	35,161,442	35,551,021
03-2006	31,466,584	32,069,014	32,797,557	33,349,194	34,025,943	34,421,641	35,099,615	35,338,125	35,869,722	36,592,436	37,145,507	37,739,702	38,257,431	38,811,154	39,581,558	40,016,879	40,844,970	41,356,200	41,903,934	42,516,066
03-2007	34,752,623	35,556,587	36,314,895	37,315,436	38,331,981	39,226,886	40,073,511	41,280,473	42,206,988	43,040,664	44,133,160	44,833,860	45,671,676	46,387,090	47,203,991	47,913,087	48,606,014	49,265,035	50,116,762	50,802,276
03-2008	37,400,147	38,434,118	39,629,299	40,589,261	41,521,322	42,375,516	43,214,314	43,919,655	44,914,714	45,816,091	46,554,568	47,603,015	48,231,843	48,913,887	49,565,521	50,187,110	50,805,425	51,392,259	51,980,323	52,724,510
03-2009	38,921,192	39,858,840	40,776,232	41,483,214	42,268,189	42,991,311	43,795,015	44,495,215	45,185,605	45,831,694	46,540,414	47,190,887	47,819,943	48,420,020	48,983,877	49,631,453	50,375,675	50,925,114	51,514,784	52,115,298
03-2010	37,287,364	38,051,199	38,983,027	39,710,903	40,633,046	41,399,182	42,036,590	42,732,499	43,154,597	43,783,086	44,519,012	45,609,426	46,287,495	46,986,382	47,603,343	48,210,274	48,785,359	49,383,478	50,030,257	50,600,664
03-2011	45,452,752	46,583,571	47,691,682	48,680,593	50,129,633	51,059,176	51,996,559	52,983,570	53,889,753	54,732,321	55,753,594	56,560,904	57,467,383	58,299,704	59,275,465	60,229,237	61,009,465	61,779,842	62,583,813	63,282,497
03-2012	42,459,942	43,600,286	44,521,720	45,502,985	46,506,617	47,316,306	48,387,096	49,176,554	49,972,144	50,727,451	51,519,076	52,292,166	53,043,241	53,751,041	54,478,021	55,337,101	56,091,316	56,774,362	57,478,902	58,177,181
03-2013	44,615,077	45,722,485	46,981,029	47,975,028	49,066,164	49,899,205	50,700,204	51,452,645	52,157,918	52,973,100	53,645,832	54,251,784	54,929,790	55,571,248	56,214,345	56,824,763	57,462,918	58,018,324	58,688,562	59,295,477
03-2014	39,274,340	40,094,819	40,897,058	41,703,883	42,290,588	42,996,389	43,612,363	44,152,443	44,768,473	45,577,226	46,114,022	46,821,454	47,390,985	47,941,246	48,653,524	49,211,746	49,744,229	50,233,820	50,757,717	51,272,231
03-2015	35,145,105	35,926,791	36,808,999	37,531,151	38,370,916	38,998,653	39,620,954	40,295,450	41,016,565	41,597,498	42,318,401	42,961,959	43,551,652	44,146,739	44,936,378	45,583,002	46,150,635	46,799,226	47,376,284	47,918,512
03-2016	40,741,376	41,783,009	42,726,359	43,646,998	44,556,025	45,293,743	46,168,826	47,009,333	47,759,740	48,469,482	49,255,743	50,174,130	51,031,070	51,680,876	52,457,187	53,203,973	53,856,350	54,500,090	55,192,955	55,312,298
03-2017	43,615,319	44,745,369	45,781,593	46,829,728	47,824,422	49,008,756	49,857,163	50,650,020	51,387,178	52,172,799	52,883,631	53,771,116	54,507,942	55,195,914	56,016,767	56,670,562				
03-2018	45,016,454	46,010,734	46,973,417	48,024,057	48,885,814	49,664,377	50,565,987	51,452,500	52,170,409	52,927,862	53,679,775	54,314,777								
03-2019	39,239,188	39,982,369	40,857,236	42,031,918	43,014,408	43,777,098	44,133,453	44,698,876												
03-2020	35,741,894	36,534,274	37,464,149	38,351,846																
03-2021																				
03-2022																				
03-2023																				
03-2024																				
03-2025																				

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Data Evaluated as of 3/31/2025

Accident Year	123	126	129	132	135	138	141	144	147	150	153	156	159	162	165	168	171	174	177	180
Prior	80,741,808	81,792,868	83,467,899	84,434,961	85,284,898	86,216,497	87,010,362	87,929,225	88,712,940	89,612,853	90,383,829	91,283,534	92,046,274	92,932,148	93,688,037	94,557,398	95,312,866	96,183,907	96,929,068	97,787,592
03-1995	34,456,310	34,907,847	35,331,091	35,753,438	36,109,198	36,467,551	36,842,917	37,179,163	37,495,794	37,839,587	38,130,425	38,429,612	38,702,425	38,982,618	39,243,721	39,489,904	39,731,373	40,005,087	40,264,628	40,494,540
03-1996	38,043,024	38,517,157	39,024,191	39,474,788	39,876,374	40,273,893	40,730,518	41,178,775	41,560,315	41,978,920	42,375,400	43,094,793	43,694,998	44,112,389	44,554,772	44,913,250	45,353,756	45,719,230	46,124,165	46,514,017
03-1997	29,162,782	29,400,399	29,732,587	29,955,032	30,177,260	30,513,161	30,747,309	30,925,350	31,222,338	31,485,513	31,825,463	32,027,941	32,244,796	32,436,515	32,652,702	32,883,906	33,261,546	33,397,321	33,596,781	33,737,811
03-1998	36,024,821	36,350,145	36,665,300	37,040,376	37,287,220	37,559,140	38,002,810	38,272,247	38,597,001	38,975,182	39,225,633	39,445,643	39,684,296	39,922,502	40,178,001	40,420,700	40,668,358	40,890,183	41,176,597	41,405,958
03-1999	43,030,934	43,468,326	43,942,752	44,465,927	44,918,725	45,354,265	45,802,644	46,337,003	46,750,471	47,096,265	47,480,450	47,869,315	48,264,336	48,672,365	49,178,811	49,562,152	50,036,396	51,000,073	51,545,084	52,063,357
03-2000	44,348,574	44,665,163	45,028,842	45,384,193	45,749,822	46,057,793	46,398,188	46,893,111	47,226,943	47,824,535	48,396,853	48,866,234	49,277,205	49,603,474	50,149,129	50,502,142	50,838,076	51,307,754	51,825,599	52,230,217
03-2001	45,098,459	45,420,996	45,779,522	46,108,241	46,511,235	46,849,221	47,169,417	47,564,932	47,927,835	48,473,209	48,790,413	49,094,118	49,619,450	49,944,108	50,283,405	50,563,727	50,892,484	51,230,224	51,649,948	51,982,696
03-2002	39,090,002	39,340,863	39,649,400	40,117,003	40,676,418	40,964,145	41,356,627	41,858,231	42,286,571	42,646,206	43,167,033	43,495,716	43,978,818	44,395,460	44,752,627	45,080,860	45,415,540	45,710,483	46,000,629	46,284,071
03-2003	39,699,318	40,071,147	40,706,441	41,145,734	41,559,724	41,941,634	42,452,345	42,906,586	43,317,414	43,700,412	44,157,994	44,481,593	44,908,685	45,307,299	46,074,499	46,481,214	46,867,882	47,261,836	47,634,227	48,231,423
03-2004	41,075,337	41,682,352	42,210,495	42,625,855	43,289,156	43,751,932	44,231,819	44,783,656	45,225,575	45,660,838	46,118,514	46,839,247	47,281,780	47,681,020	48,071,754	48,512,964	48,887,356	49,294,569	49,689,054	50,070,155
03-2005	35,932,554	36,387,413	36,867,931	37,225,390	37,595,919	37,951,411	38,284,309	38,693,833	39,042,845	39,381,749	39,730,168	40,073,306	40,401,093	40,723,335	41,067,924	41,408,276	41,756,360	42,084,345	42,386,228	42,695,496
03-2006	42,973,350	43,444,466	43,896,892	44,525,110	44,980,664	45,557,193	45,997,328	46,449,337	46,904,361	47,352,389	47,911,217	48,412,315	48,851,598	49,279,854	49,698,786	49,655,269	50,055,258	50,475,849	51,043,555	51,395,868
03-2007	51,779,685	52,436,742	53,048,692	53,688,613	54,277,274	54,856,879	55,535,999	56,123,928	56,704,764	57,269,638	57,810,010	58,384,425	58,916,594	59,436,190	59,984,285	60,449,671	61,009,668	61,492,404	61,968,174	62,407,501
03-2008	53,313,107	53,884,635	54,463,660	55,033,274	55,599,853	56,210,294	56,777,471	57,355,574	57,896,593	58,436,503	59,006,581	59,489,989	60,219,796	60,833,050	61,364,656	62,112,543	62,643,270	63,111,008	63,588,968	64,066,372
03-2009	52,722,008	53,288,391	53,952,933	54,078,581	54,634,751	55,179,891	55,761,094	56,297,149	56,887,439	57,482,226	58,142,245	58,668,768	59,185,223	60,099,196	60,589,622	61,101,591	61,595,647	62,064,503	62,538,002	63,235,149
03-2010	51,270,311	51,865,914	52,475,360	53,010,444	53,888,569	54,417,960	54,995,774	55,563,069	56,186,072	56,792,157	57,316,642	57,843,337	58,358,843	58,824,449	59,309,531	59,782,785	60,253,500	60,712,305	61,179,338	61,799,347
03-2011	64,116,344	64,894,856	65,760,070	66,486,368	67,202,772	67,851,006	68,497,475	69,187,696	69,923,687	70,515,573	71,108,738	71,716,105	72,302,202	72,858,800	73,433,454	74,189,414	74,741,618	75,288,204	75,887,399	76,414,463
03-2012	58,834,225	59,558,290	60,226,118	60,886,359	61,517,147	62,120,881	63,211,419	63,867,998	64,497,693	65,097,119	65,720,419	66,323,041	66,985,377	67,577,499	68,371,103	68,935,802				
03-2013	59,861,424	60,377,558	60,909,855	61,428,053	61,917,239	62,623,703	63,193,185	63,707,727	64,202,268	64,716,140	65,445,518	66,457,970								
03-2014	51,770,061	52,252,785	52,746,138	53,225,210	53,881,330	54,351,194	54,867,914	55,594,702												
03-2015	48,485,074	49,003,348	49,598,414	50,045,331																
03-2016																				
03-2017																				
03-2018																				
03-2019																				
03-2020																				
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03-2023																				
03-2024																				
03-2025																				

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Data Evaluated as of 3/31/2025

Accident Year	183	186	189	192	195	198	201	204	207	210	213	216	219	222	225	228	231	234	237	240
Prior	98,519,107	99,377,117	100,234,415	100,969,014	101,884,710	102,598,053	103,425,111	104,174,429	105,016,069	105,624,426	106,438,546	107,117,435	107,906,602	108,587,378	109,370,295	110,038,287	110,795,261	111,456,325	112,202,485	112,842,435
03-1995	40,816,428	41,106,067	41,397,008	41,820,651	42,092,317	42,582,455	42,877,150	43,169,776	43,484,015	43,773,375	44,420,308	44,813,955	45,138,663	45,437,468	45,741,595	46,033,938	46,490,006	46,848,852	47,243,888	47,529,204
03-1996	46,939,670	47,340,831	47,866,811	48,244,721	48,604,345	48,980,376	49,343,363	49,719,973	50,168,388	50,545,748	51,027,012	51,923,456	52,325,977	52,763,324	53,199,240	53,549,118	53,923,039	54,521,839	54,944,441	55,352,952
03-1997	33,947,795	34,163,471	34,502,404	34,705,986	34,954,768	35,614,505	35,849,515	36,125,049	36,334,260	36,570,459	36,828,044	37,043,151	37,263,572	37,481,997	37,713,319	37,969,092	38,201,513	38,420,899	38,640,161	38,857,355
03-1998	41,711,575	41,977,653	42,222,476	42,455,522	42,723,356	42,990,706	43,255,082	43,740,869	44,186,631	44,501,493	44,785,474	45,046,198	45,309,275	45,571,517	45,908,019	46,185,098	46,438,189	46,711,032	46,942,933	47,180,516
03-1999	52,482,671	52,904,864	53,383,199	53,818,012	54,345,183	54,748,847	55,247,569	55,648,256	56,042,449	56,445,948	56,839,769	57,235,996	57,638,215	58,014,306	58,388,562	58,853,387	59,221,725	59,590,516	59,973,891	60,320,904
03-2000	52,569,361	52,907,926	53,415,423	53,757,658	54,111,518	54,431,749	54,775,867	55,118,939	55,470,481	55,785,822	56,137,403	56,464,948	56,786,677	57,082,438	57,396,074	57,692,223	58,004,330	58,296,305	58,597,696	58,892,582
03-2001	52,304,910	52,620,249	53,155,455	53,510,181	53,890,015	54,226,895	54,551,735	54,895,788	55,241,406	55,618,454	55,955,383	56,322,331	56,657,047	56,993,610	57,311,533	57,736,030	58,051,341	58,363,058	58,686,248	58,962,003
03-2002	46,609,712	46,902,705	47,293,214	47,586,551	47,881,373	48,169,553	48,467,203	48,806,885	49,112,289	49,411,569	49,949,970	50,242,154	50,536,715	50,822,053	51,131,619	51,394,320	51,686,269	51,957,278	52,222,552	52,491,229
03-2003	48,618,257	49,020,082	49,407,480	49,806,288	50,192,876	50,585,443	50,985,655	51,380,748	51,756,923	52,148,320	52,567,547	52,924,945	53,333,916	53,696,256	54,077,647	54,433,717	54,810,418	55,269,206	55,631,193	56,003,355
03-2004	50,430,234	50,783,477	51,154,599	51,537,482	51,885,130	52,328,881	52,676,194	52,965,928	53,289,010	53,577,179	53,898,632	54,264,435	54,603,847	54,990,767	55,309,182	55,668,834	55,993,564	56,330,612	56,631,336	56,921,758
03-2005	42,995,290	43,301,700	43,617,610	43,891,683	44,208,578	44,538,223	44,877,067	45,170,604	45,469,399	45,751,579	46,032,675	46,316,978	46,580,088	46,839,148	47,106,523	47,378,834	47,634,526	47,880,125	48,135,231	48,395,815
03-2006	51,944,923	52,748,603	53,126,802	53,495,483	53,857,323	54,207,512	54,546,501	54,883,220	55,212,345	55,563,456	55,899,711	56,233,599	56,547,175	56,853,056	57,176,860	57,496,810	57,820,027	58,146,965	58,483,136	58,766,689
03-2007	62,855,868	63,284,420	63,727,151	64,148,904	64,565,157	64,971,573	65,393,319	65,798,134	66,193,501	66,580,503	66,984,975	67,381,288	67,801,071	68,185,376	68,612,957	68,979,602				
03-2008	64,533,955	64,979,600	65,441,846	65,900,309	66,479,713	66,905,478	67,343,839	67,774,608	68,199,007	68,610,286	69,067,282	69,468,129								
03-2009	63,752,539	64,221,034	64,688,017	65,155,466	65,615,856	66,067,394	66,556,267	66,972,135												
03-2010	62,277,277	62,693,552	63,171,277	63,592,788																
03-2011																				
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03-2024																				
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Index-Adjusted Paid Loss - Cumulative
Data Evaluated as of 3/31/2025

Accident Year	243	246	249	252	255	258	261	264	267	270	273	276	279	282	285	288	291	294	297	300
Prior	113,580,992	114,212,176	114,946,359	115,583,163	116,309,510	116,923,371	117,623,580	118,321,094	118,918,745	119,608,386	120,195,953	120,876,702	121,450,511	122,109,557	122,669,664	123,308,120	123,855,480	124,490,954	125,039,731	125,672,354
03-1995	47,823,909	48,120,803	48,454,877	48,758,538	49,131,860	49,423,800	49,710,981	50,009,355	50,305,425	50,603,030	50,883,619	51,166,594	51,440,891	51,721,415	52,000,202	52,282,800	52,554,581	52,820,373	53,082,881	53,360,843
03-1996	56,511,486	56,998,970	57,383,380	57,766,612	58,328,975	58,720,382	59,261,794	59,663,763	60,040,855	60,528,163	60,913,236	61,298,637	61,675,408	62,054,816	62,432,762	62,801,827	63,386,494	63,761,406	64,180,401	64,554,403
03-1997	39,080,936	39,301,068	39,517,836	39,733,342	39,955,428	40,179,314	40,538,673	40,766,414	41,169,982	41,393,413	41,616,871	41,848,465	42,070,614	42,295,666	42,530,155	42,740,800	42,996,698	43,218,832	43,444,407	43,656,121
03-1998	47,727,557	47,972,734	48,211,149	48,445,702	48,700,584	48,954,316	49,234,713	49,463,092	49,710,915	49,965,501	50,206,788	50,407,181	50,643,197	50,852,458	51,109,796	51,314,996	51,588,009	51,806,431	52,036,297	52,253,770
03-1999	60,691,914	61,040,632	61,397,053	61,740,128	62,172,846	62,504,396	62,994,452	63,319,675	63,710,271	64,048,361	64,378,443	64,729,021	65,075,881	65,416,040	65,751,027	66,128,225	66,459,638	66,809,374	67,133,065	67,471,457
03-2000	59,248,683	59,620,331	59,923,829	60,187,342	60,518,047	60,805,871	61,495,326	61,829,191	62,188,060	62,497,938	62,791,352	63,106,246	63,420,714	63,745,233	64,035,583	64,335,041	64,613,009	64,961,698	65,258,622	65,567,629
03-2001	59,287,812	59,604,154	59,879,005	60,146,350	60,445,438	60,711,553	60,997,150	61,267,967	61,556,212	61,853,627	62,133,599	62,443,728	62,714,537	62,978,254	63,236,839	63,503,149	63,760,754	64,011,717	64,274,894	64,501,283
03-2002	52,770,046	53,037,017	53,292,539	53,559,091	53,827,579	54,093,545	54,349,538	54,616,671	54,862,205	55,113,435	55,360,470	55,618,493	55,862,631	56,112,679	56,366,835	56,585,567				
03-2003	56,387,139	56,725,114	57,089,890	57,495,178	57,846,614	58,167,587	58,504,263	58,820,862	59,141,505	59,446,937	59,794,203	60,080,978								
03-2004	57,232,152	57,502,294	58,265,860	58,564,295	58,879,975	59,165,499	59,477,025	59,738,709												
03-2005	48,645,136	48,892,637	49,161,526	49,395,546																
03-2006																				
03-2007																				
03-2008																				
03-2009																				
03-2010																				
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03-2019																				
03-2020																				
03-2021																				
03-2022																				
03-2023																				
03-2024																				
03-2025																				

Manitoba Public Insurance
Automobile Insurance Division - Basic
Weekly Indemnity- Direct
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Exhibit 11
Sheet 5

Index-Adjusted Paid Loss - Cumulative
Data Evaluated as of 3/31/2025

Accident Year	303	306	309	312	315	318	321	324	327	330	333	336	339	342	345	348	351	354	357	360
Prior	126,219,879	126,838,017	127,365,779	127,981,752	128,506,867	129,085,685	129,658,003	130,147,513	130,710,244	131,187,532	131,736,947	132,195,024	132,740,061	133,204,330	133,720,623	134,164,953	134,678,886	135,115,787	135,624,625	136,052,985
03-1995	53,629,137	53,913,173	54,193,883	54,427,508	54,695,054	54,940,410	55,194,079	55,443,973	55,693,610	55,935,682	56,183,804	56,428,139	56,651,232	56,927,231	57,176,029	57,409,901	57,624,694	57,833,341	58,062,764	58,282,414
03-1996	64,970,146	65,347,542	65,714,047	66,083,500	66,452,947	66,790,753	67,112,893	67,463,955	67,811,015	68,152,550	68,487,819	68,824,539	69,154,382	69,479,291	69,804,704	70,132,675	70,445,439	70,765,831	71,114,254	71,406,959
03-1997	43,861,123	44,047,979	44,245,950	44,572,323	44,763,879	44,947,371	45,151,393	45,341,818	45,534,310	45,719,839	45,916,527	46,109,296	46,293,932	46,474,792	46,672,289	46,844,198				
03-1998	52,473,592	52,671,886	52,890,012	53,098,788	53,307,015	53,504,750	53,721,584	53,925,638	54,154,527	54,370,816	54,603,408	54,811,883								
03-1999	67,808,830	68,116,446	68,421,975	68,740,398	69,028,341	69,338,681	69,651,453	69,924,390												
03-2000	65,857,721	66,164,258	66,493,459	66,778,274																
03-2001																				
03-2002																				
03-2003																				
03-2004																				
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03-2022																				
03-2023																				
03-2024																				
03-2025																				

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Exhibit 11
Sheet 5

Index-Adjusted Paid Loss - Cumulative
Data Evaluated as of 3/31/2025

Accident Year	363	366	369	372	375	378	381	384
Prior	136,534,034	136,939,473	137,408,536	137,805,069	138,260,057	138,632,827	139,081,085	139,461,974
03-1995	58,494,777	58,705,857	58,926,081	59,116,025				
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03-1997								
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03-2019								
03-2020								
03-2021								
03-2022								
03-2023								
03-2024								
03-2025								

Manitoba Public Insurance
Automobile Insurance Division - Basic
Weekly Indemnity- Direct
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Exhibit 11
Sheet 6

Index-Adjusted Paid Loss Development
Data Evaluated as of 3/31/2025

Accident Year	3-6	6-9	9-12	12-15	15-18	18-21	21-24	24-27	27-30	30-33	33-36	36-39	39-42	42-45	45-48	48-51	51-54	54-57	57-60	60-63	63-66	66-69	69-72	72-75	75-78	78-81	81-84	84-87	87-90	90-93	93-96	96-99	99-102	102-105	105-108	108-111	111-114	114-117	117-120	120-123	123-126	126-129	129-132	132-135	135-138	138-141	141-144	144-147
Prior	~~1.0658~~	~~1.0502~~	~~1.0536~~	~~1.0571~~	~~1.0473~~	~~1.0395~~	~~1.0415~~	~~1.0324~~	~~1.0354~~	~~1.0305~~	~~1.0320~~	~~1.0257~~	~~1.0306~~	~~1.0178~~	~~1.0220~~	~~1.0199~~	~~1.0212~~	~~1.0214~~	~~1.0194~~	~~1.0197~~	~~1.0163~~	~~1.0124~~	~~1.0136~~	~~1.0206~~	~~1.0162~~	~~1.0149~~	~~1.0191~~	~~1.0156~~	~~1.0137~~	~~1.0131~~	~~1.0125~~	~~1.0139~~	~~1.0151~~	~~1.0153~~	~~1.0115~~	~~1.0138~~	~~1.0108~~	~~1.0125~~	~~1.0108~~	~~1.0121~~	~~1.0130~~	~~1.0205~~	~~1.0116~~	~~1.0101~~	~~1.0109~~	~~1.0092~~	~~1.0106~~	~~1.0089~~
03-1995	5.3523	2.4916	1.8163	1.4632	1.2670	1.2224	1.1953	1.1380	1.1243	1.1173	1.0802	1.0853	1.0721	1.0591	1.0561	1.0421	1.0470	1.0448	1.0503	1.0388	1.0350	1.0357	1.0374	1.0271	1.0258	1.0255	1.0246	1.0275	1.0204	1.0177	1.0231	1.0213	1.0195	1.0203	1.0156	1.0174	1.0193	1.0172	1.0125	1.0183	1.0131	1.0121	1.0120	1.0100	1.0099	1.0103	1.0091	1.0085
03-1996	6.8700	2.1845	1.8266	1.4752	1.2925	1.2227	1.1710	1.1502	1.1243	1.1006	1.0823	1.0643	1.0658	1.0599	1.0658	1.0517	1.0371	1.0504	1.0374	1.0430	1.0386	1.0185	1.0140	1.0404	1.0357	1.0299	1.0236	1.0218	1.0247	1.0229	1.0183	1.0191	1.0243	1.0155	1.0148	1.0161	1.0140	1.0144	1.0131	1.0117	1.0125	1.0132	1.0115	1.0102	1.0100	1.0113	1.0110	1.0093
03-1997	4.5495	2.6250	1.9489	1.6355	1.2681	1.1836	1.1448	1.0929	1.0767	1.0769	1.0757	1.0679	1.0539	1.0474	1.0457	1.0414	1.0365	1.0437	1.0382	1.0320	1.0269	1.0326	1.0221	1.0227	1.0210	1.0202	1.0180	1.0173	1.0167	1.0180	1.0141	1.0125	1.0127	1.0105	1.0110	1.0083	1.0163	1.0084	1.0080	1.0074	1.0081	1.0113	1.0075	1.0074	1.0111	1.0077	1.0058	1.0096
03-1998	4.6246	2.2245	1.6565	1.3458	1.1691	1.1245	1.0915	1.0838	1.0565	1.0674	1.0514	1.0428	1.0430	1.0351	1.0391	1.0340	1.0319	1.0269	1.0265	1.0288	1.0257	1.0282	1.0220	1.0228	1.0176	1.0171	1.0168	1.0148	1.0135	1.0128	1.0145	1.0130	1.0094	1.0103	1.0092	1.0091	1.0085	1.0102	1.0083	1.0135	1.0090	1.0087	1.0102	1.0067	1.0073	1.0118	1.0071	1.0085
03-1999	4.7027	2.1826	1.6525	1.3534	1.1615	1.1269	1.1058	1.0819	1.0722	1.0641	1.0534	1.0500	1.0515	1.0453	1.0471	1.0373	1.0349	1.0358	1.0321	1.0313	1.0284	1.0263	1.0217	1.0202	1.0256	1.0249	1.0171	1.0190	1.0178	1.0165	1.0154	1.0136	1.0119	1.0130	1.0133	1.0138	1.0112	1.0120	1.0104	1.0107	1.0102	1.0109	1.0119	1.0102	1.0097	1.0099	1.0117	1.0089
03-2000	4.7235	2.2336	1.6945	1.3809	1.1991	1.1422	1.1089	1.0889	1.0696	1.0665	1.0552	1.0519	1.0410	1.0386	1.0363	1.0334	1.0297	1.0310	1.0240	1.0247	1.0248	1.0214	1.0183	1.0153	1.0177	1.0179	1.0137	1.0183	1.0125	1.0111	1.0124	1.0101	1.0154	1.0095	1.0096	1.0098	1.0057	1.0089	1.0081	1.0081	1.0071	1.0081	1.0079	1.0081	1.0067	1.0074	1.0107	1.0071
03-2001	4.7265	2.2650	1.7327	1.3758	1.1746	1.1384	1.0958	1.0831	1.0609	1.0611	1.0465	1.0455	1.0391	1.0429	1.0360	1.0310	1.0286	1.0308	1.0229	1.0214	1.0226	1.0174	1.0222	1.0136	1.0133	1.0178	1.0179	1.0113	1.0102	1.0109	1.0156	1.0091	1.0093	1.0103	1.0073	1.0086	1.0092	1.0075	1.0073	1.0075	1.0072	1.0079	1.0072	1.0087	1.0073	1.0068	1.0084	1.0076
03-2002	4.4241	2.1419	1.6575	1.3722	1.1772	1.1394	1.0945	1.0778	1.0623	1.0562	1.0378	1.0348	1.0315	1.0274	1.0276	1.0242	1.0200	1.0203	1.0203	1.0157	1.0168	1.0124	1.0159	1.0129	1.0099	1.0102	1.0122	1.0090	1.0094	1.0155	1.0084	1.0136	1.0105	1.0088	1.0101	1.0061	1.0095	1.0121	1.0077	1.0071	1.0064	1.0078	1.0118	1.0139	1.0071	1.0096	1.0121	1.0102
03-2003	5.0986	2.4364	1.6202	1.3815	1.1945	1.1388	1.0981	1.0686	1.0592	1.0183	1.0443	1.0388	1.0391	1.0446	1.0227	1.0276	1.0223	1.0205	1.0200	1.0208	1.0141	1.0159	1.0186	1.0139	1.0198	1.0147	1.0108	1.0139	1.0131	1.0184	1.0112	1.0123	1.0127	1.0109	1.0127	1.0169	1.0111	1.0127	1.0095	1.0141	1.0094	1.0159	1.0108	1.0101	1.0092	1.0122	1.0107	1.0096
03-2004	5.1398	2.2752	1.6609	1.3556	1.1698	1.1176	1.0922	1.0753	1.0524	1.0572	1.0454	1.0401	1.0342	1.0368	1.0263	1.0221	1.0209	1.0195	1.0231	1.0201	1.0182	1.0292	1.0209	1.0205	1.0224	1.0157	1.0142	1.0141	1.0124	1.0131	1.0130	1.0114	1.0115	1.0176	1.0103	1.0111	1.0106	1.0203	1.0167	1.0118	1.0148	1.0127	1.0098	1.0156	1.0107	1.0110	1.0125	1.0099
03-2005	4.5734	2.2417	1.6766	1.3560	1.1526	1.1118	1.0855	1.0689	1.0491	1.0447	1.0464	1.0292	1.0351	1.0377	1.0314	1.0320	1.0288	1.0273	1.0154	1.0230	1.0155	1.0158	1.0225	1.0170	1.0147	1.0181	1.0143	1.0203	1.0144	1.0135	1.0099	1.0108	1.0115	1.0124	1.0125	1.0128	1.0110	1.0123	1.0111	1.0107	1.0127	1.0132	1.0097	1.0100	1.0095	1.0088	1.0107	1.0090
03-2006	5.0623	2.1473	1.7156	1.3419	1.1756	1.1203	1.0861	1.0737	1.0589	1.0557	1.0493	1.0441	1.0395	1.0272	1.0301	1.0308	1.0225	1.0237	1.0217	1.0214	1.0191	1.0227	1.0168	1.0203	1.0116	1.0197	1.0068	1.0150	1.0201	1.0151	1.0160	1.0137	1.0145	1.0199	1.0110	1.0207	1.0125	1.0132	1.0146	1.0108	1.0110	1.0104	1.0143	1.0102	1.0128	1.0097	1.0098	1.0098
03-2007	4.4718	2.2839	1.7074	1.3874	1.1887	1.1166	1.0882	1.0732	1.0568	1.0477	1.0499	1.0474	1.0376	1.0377	1.0331	1.0352	1.0295	1.0306	1.0250	1.0227	1.0231	1.0213	1.0276	1.0272	1.0233	1.0216	1.0301	1.0224	1.0198	1.0254	1.0159	1.0187	1.0157	1.0176	1.0150	1.0145	1.0136	1.0173	1.0137	1.0192	1.0127	1.0117	1.0121	1.0110	1.0107	1.0124	1.0106	1.0103
03-2008	5.4996	2.3551	1.7326	1.3993	1.1736	1.1273	1.0757	1.0786	1.0703	1.0614	1.0476	1.0427	1.0251	1.0397	1.0375	1.0347	1.0297	1.0409	1.0285	1.0274	1.0276	1.0311	1.0242	1.0230	1.0206	1.0198	1.0163	1.0227	1.0201	1.0161	1.0225	1.0132	1.0141	1.0133	1.0125	1.0123	1.0116	1.0114	1.0143	1.0112	1.0107	1.0107	1.0105	1.0103	1.0110	1.0101	1.0102	1.0094
03-2009	6.4485	2.1666	1.6782	1.3955	1.1720	1.1221	1.0846	1.0723	1.0580	1.0534	1.0510	1.0436	1.0380	1.0432	1.0396	1.0341	1.0308	1.0345	1.0357	1.0253	1.0241	1.0230	1.0173	1.0189	1.0171	1.0187	1.0160	1.0155	1.0143	1.0155	1.0140	1.0133	1.0125	1.0116	1.0132	1.0150	1.0109	1.0116	1.0117	1.0116	1.0107	1.0125	1.0023	1.0103	1.0100	1.0105	1.0096	1.0105
03-2010	4.7750	2.1139	1.6341	1.3634	1.1673	1.1172	1.0904	1.0770	1.0609	1.0490	1.0462	1.0426	1.0386	1.0359	1.0366	1.0317	1.0296	1.0318	1.0231	1.0252	1.0205	1.0245	1.0187	1.0232	1.0189	1.0154	1.0166	1.0099	1.0146	1.0168	1.0245	1.0149	1.0151	1.0131	1.0127	1.0119	1.0123	1.0131	1.0114	1.0132	1.0116	1.0118	1.0102	1.0166	1.0098	1.0106	1.0103	1.0112
03-2011	4.2640	2.0887	1.6930	1.3851	1.1804	1.1319	1.0990	1.0756	1.0658	1.0566	1.0502	1.0418	1.0408	1.0392	1.0313	1.0322	1.0311	1.0306	1.0316	1.0247	1.0249	1.0238	1.0207	1.0298	1.0185	1.0184	1.0190	1.0171	1.0156	1.0187	1.0145	1.0160	1.0145	1.0167	1.0161	1.0130	1.0126	1.0130	1.0112	1.0132	1.0121	1.0133	1.0110	1.0108	1.0096	1.0095	1.0101	1.0106
03-2012	5.3047	2.2404	1.6852	1.4067	1.1919	1.1301	1.0957	1.0828	1.0716	1.0582	1.0486	1.0532	1.0443	1.0478	1.0338	1.0298	1.0330	1.0256	1.0257	1.0113	1.0269	1.0211	1.0220	1.0221	1.0174	1.0226	1.0163	1.0162	1.0151	1.0156	1.0150	1.0144	1.0133	1.0135	1.0158	1.0136	1.0122	1.0124	1.0121	1.0113	1.0123	1.0112	1.0110	1.0104	1.0098	1.0176	1.0104	1.0099
03-2013	4.4205	2.1021	1.6705	1.3815	1.1807	1.1301	1.0856	1.0769	1.0682	1.0623	1.0504	1.0423	1.0437	1.0384	1.0360	1.0345	1.0313	1.0309	1.0290	1.0263	1.0248	1.0275	1.0212	1.0227	1.0170	1.0161	1.0148	1.0137	1.0156	1.0127	1.0113	1.0125	1.0117	1.0116	1.0109	1.0112	1.0097	1.0116	1.0103	1.0095	1.0086	1.0088	1.0085	1.0080	1.0114	1.0091	1.0081	1.0078
03-2014	5.3156	2.2061	1.6650	1.3548	1.1745	1.1214	1.0882	1.0706	1.0689	1.0578	1.0488	1.0449	1.0438	1.0385	1.0313	1.0323	1.0328	1.0304	1.0267	1.0237	1.0209	1.0200	1.0197	1.0141	1.0167	1.0143	1.0124	1.0140	1.0181	1.0118	1.0153	1.0122	1.0116	1.0149	1.0115	1.0108	1.0098	1.0104	1.0101	1.0097	1.0093	1.0094	1.0091	1.0123	1.0087	1.0095	1.0132	
03-2015	4.8261	2.4465	1.7997	1.3901	1.1849	1.1171	1.0872	1.0787	1.0682	1.0557	1.0562	1.0448	1.0410	1.0396	1.0380	1.0353	1.0279	1.0292	1.0259	1.0249	1.0222	1.0246	1.0196	1.0224	1.0164	1.0160	1.0170	1.0179	1.0142	1.0173	1.0152	1.0137	1.0137	1.0179	1.0144	1.0125	1.0141	1.0123	1.0114	1.0118	1.0107	1.0121	1.0090					
03-2016	4.7215	2.3648	1.7132	1.3837	1.1966	1.1349	1.0957	1.0836	1.0677	1.0551	1.0546	1.0572	1.0426	1.0365	1.0302	1.0346	1.0298	1.0330	1.0249	1.0276	1.0256	1.0226	1.0215	1.0208	1.0166	1.0193	1.0182	1.0160	1.0149	1.0162	1.0186	1.0171	1.0127	1.0150	1.0142	1.0123	1.0120	1.0127	1.0022								
03-2017	4.7428	2.1324	1.6784	1.3544	1.1828	1.1261	1.0967	1.0844	1.0692	1.0622	1.0524	1.0564	1.0435	1.0422	1.0341	1.0405	1.0336	1.0298	1.0275	1.0274	1.0259	1.0232	1.0229	1.0212	1.0248	1.0173	1.0159	1.0146	1.0153	1.0136	1.0168	1.0137	1.0126	1.0149	1.0117														
03-2018	5.2071	2.2145	1.6526	1.3540	1.1666	1.1206	1.0961	1.0739	1.0654	1.0660	1.0511	1.0518	1.0429	1.0407	1.0363	1.0370	1.0310	1.0299	1.0296	1.0241	1.0221	1.0209	1.0224	1.0179	1.0159	1.0182	1.0175	1.0140	1.0145	1.0142	1.0118																
03-2019	4.8345	2.2522	1.6727	1.3529	1.1598	1.1102	1.0787	1.0767	1.0590	1.0471	1.0483	1.0447	1.0391	1.0348	1.0354	1.0270	1.0233	1.0235	1.0254	1.0207	1.0189	1.0219	1.0288	1.0234	1.0177	1.0081	1.0128																				
03-2020	5.5378	2.3729	1.7014	1.3779	1.1666	1.0978	1.0786	1.0715	1.0601	1.0588	1.0462	1.0420	1.0405	1.0440	1.0361	1.0325	1.0339	1.0282	1.0273	1.0265	1.0222	1.0255	1.0237																										
03-2021	6.6144	2.2644	1.6291	1.3528	1.1812	1.1235	1.1145	1.0831	1.0664	1.0581	1.0580	1.0506	1.0459	1.0395	1.0360	1.0325	1.0307	1.0352	1.0304																																
03-2022	5.1660	2.4174	1.7826	1.3700	1.1741	1.1255	1.0934	1.0732	1.0613	1.0572	1.0556	1.0518	1.0477	1.0460	1.0369																																		
03-2023	5.9020	2.3024	1.7798	1.3883	1.1888	1.1287	1.1036	1.0859	1.0764	1.0655	1.0512																																						
03-2024	4.3775	2.2679	1.7630	1.3970	1.1941	1.1531	1.0965																																										
03-2025	5.6808	2.4121	1.6697																																														
3 Yr Avg	5.3201	2.3275	1.7375	1.3851	1.1857	1.1358	1.0978	1.0807	1.0680	1.0603	1.0549	1.0481	1.0447	1.0432	1.0363	1.0307	1.0293	1.0290	1.0277	1.0237	1.0211	1.0228	1.0249	1.0209	1.0195	1.0145	1.0154	1.0148	1.0149	1.0147	1.0158	1.0148	1.0130	1.0159	1.0134	1.0118	1.0119	1.0118	1.0079	1.0104	1.0095	1.0101	1.0089	1.0102	1.0100	1.0121	1.0106	1.0094
5 Yr Avg	5.5481	2.3328	1.7248	1.3772	1.1810	1.1257	1.0973	1.0781	1.0646	1.0573	1.0519	1.0482	1.0432	1.0410	1.0361	1.0339	1.0305	1.0293	1.0280	1.0252	1.0229	1.0228	1.0239	1.0212	1.0183	1.0158	1.0163	1.0153	1.0154	1.0146	1.0156	1.0138	1.0125	1.0148	1.0125	1.0121	1.0115	1.0119	1.0092	1.0111	1.0106	1.0110	1.0097	1.0116	1.0099	1.0113	1.0104	1.0100
10 Yr Avg	5.2784	2.3001	1.7042	1.3721	1.1795	1.1238	1.0941	1.0782	1.0663	1.0584	1.0522	1.0486	1.0431	1.0400	1.0350	1.0336	1.0307	1.0296	1.0272	1.0237	1.0234	1.0231	1.0223	1.0218	1.0180	1.0166	1.0161	1.0149	1.0152	1.0152	1.0157	1.0141	1.0132	1.0143	1.0133	1.0127	1.0119	1.0126	1.0108	1.0122	1.0110	1.0112	1.0098	1.0110	1.0103	1.0108	1.0103	1.0098
2 Yr Vol Wtd Avg	5.0088	2.3471	1.7103	1.3927	1.1915	1.1411	1.1000	1.0794	1.0687	1.0613	1.0534	1.0513	1.0469	1.0431	1.0365	1.0325	1.0324	1.0315	1.0287	1.0234	1.0205	1.0236	1.0263	1.0205	1.0168	1.0135	1.0153	1.0143	1.0149	1.0139	1.0143	1.0153	1.0127	1.0149	1.0129	1.0123	1.0129	1.0125	1.0064	1.0107	1.0100	1.0107	1.0090	1.0100	1.0102	1.0093	1.0105	1.0088
3 Yr Vol Wtd Avg	5.2484	2.3336	1.7310	1.3847	1.1855	1.1357	1.0977	1.0804	1.0680	1.0604	1.0547	1.0482	1.0447	1.0434	1.0364	1.0304	1.0290	1.0285	1.0275	1.0237	1.0211	1.0226	1.0248	1.0207	1.0195	1.0148	1.0155	1.0148	1.0149	1.0146	1.0157	1.0149	1.0130	1.0158	1.0133	1.0118	1.0119	1.0118	1.0077	1.0103	1.0095	1.0100	1.0088	1.0101	1.0100	1.0122	1.0105	1.0095
5 Yr Vol Wtd Avg	5.4313	2.3377	1.7239	1.3779	1.1808	1.1259	1.0967	1.0779	1.0645	1.0571	1.0517	1.0483	1.0431	1.0410	1.0361	1.0342	1.0305	1.0291	1.0280	1.0252	1.0230	1.0227	1.0238	1.0210	1.0184	1.0159	1.0163	1.0152	1.0154	1.0146	1.0155	1.0138	1.0124	1.0147	1.0125	1.0121	1.0115	1.0119	1.0092	1.0111	1.0107	1.0110	1.0098	1.0114	1.0099	1.0113	1.0104	1.0100
7 Yr Vol Wtd Avg	5.3329	2.3279	1.7122	1.3699	1.1751	1.1226	1.0938	1.0783	1.0654	1.0594	1.0517	1.0508	1.0431	1.0405	1.0349	1.0344	1.0301	1.0297	1.0272	1.0250	1.0226	1.0226	1.0227	1.0204	1.0179	1.0157	1.0156	1.0151	1.0154	1.0144	1.0148	1.0143	1.0129	1.0149	1.0135	1.0122	1.0118	1.0122	1.0098	1.0115	1.0108	1.0113	1.0088	1.0111	1.0101	1.0110	1.0102	1.0099
Vol Wtd Avg	4.9905	2.2526	1.6965	1.3785	1.1817	1.1292	1.0960	1.0801	1.0663	1.0587	1.0516	1.0473	1.0419	1.0404	1.0358	1.0334	1.0300	1.0305	1.0273	1.0248	1.0235	1.0231	1.0216	1.0212	1.0188	1.0180	1.0165	1.0163	1.0156	1.0157	1.0153	1.0139	1.0134	1.0139	1.0125	1.0126	1.0116	1.0125	1.0107	1.0116	1.0105	1.0111	1.0099	1.0106	1.0097	1.0104	1.0102	1.0094
5 Yr Avg Exc Hi/Lo	5.5829	2.3275	1.7375	1.3787	1.1814	1.1259	1.0978	1.0777	1.0626	1.0580	1.0517	1.0490	1.0431	1.0414	1.0361	1.0340	1.0318	1.0293	1.0281	1.0260	1.0233	1.0225	1.0230	1.0215	1.0169	1.0171	1.0168	1.0148	1.0149	1.0147	1.0158	1.0133	1.0123	1.0149	1.0125	1.0120	1.0113	1.0121	1.0106	1.0109	1.0107	1.0109	1.0097	1.0112	1.0098	1.0099	1.0103	1.0103
7 Yr Avg Exc Hi/Lo	5.4242	2.3239	1.7173	1.3686	1.1755	1.1217	1.0936	1.0783	1.0645	1.0604	1.0517	1.0511	1.0431	1.0406	1.0356	1.0344	1.0306	1.0300	1.0271	1.0253	1.0226	1.0226	1.0220	1.0210	1.0169	1.0164	1.0156	1.0149	1.0151	1.0145	1.0148	1.0141	1.0128	1.0150	1.0135	1.0122	1.0118	1.0124	1.0109	1.0115	1.0109	1.0114	1.0096	1.0108	1.0100	1.0101	1.0101	1.0102
5 Yr Vol Wtd Avg Exc Hi/Lo	5.5701	2.3336	1.7310	1.3785	1.1812	1.1261	1.0977	1.0773	1.0624	1.0580	1.0517	1.0489	1.0430	1.0414	1.0361	1.0343	1.0319	1.0294	1.0282	1.0259	1.0233	1.0228	1.0229	1.0214	1.0169	1.0172	1.0168	1.0148	1.0149	1.0146	1.0158	1.0133	1.0123	1.0149	1.0125	1.0119	1.0114	1.0121	1.0106	1.0109	1.0108	1.0105	1.0098	1.0111	1.0098	1.0099	1.0103	1.0103
7 Yr Vol Wtd Avg Exc Hi/Lo	5.3755	2.3291	1.7124	1.3675	1.1748	1.1213	1.0934	1.0780	1.0646	1.0605	1.0517	1.0511	1.0430	1.0406	1.0355	1.0346	1.0307	1.0301	1.0272	1.0253	1.0226	1.0225	1.0220	1.0210	1.0169	1.0164	1.0156	1.0149	1.0151	1.0144	1.0148	1.0141	1.0128	1.0150	1.0135	1.0122	1.0118	1.0124	1.0109	1.0116	1.0110	1.0114	1.0096	1.0108	1.0100	1.0100	1.0101	1.0102
Vol Wtd Avg Exc Hi/Lo	5.0147	2.2569	1.6963	1.3764	1.1810	1.1290	1.0954	1.0792	1.0657	1.0590	1.0514	1.0471	1.0420	1.0404	1.0355	1.0333	1.0300	1.0304	1.0272	1.0249	1.0234	1.0232	1.0214	1.0209	1.0186	1.0181	1.0162	1.0162	1.0156	1.0155	1.0152	1.0139	1.0132	1.0139	1.0125	1.0126	1.0116	1.0124	1.0110	1.0113	1.0105	1.0110	1.0101	1.0104	1.0097	1.0101	1.0101	1.0094
Inv Power	2.4447	1.5940	1.3532	1.2443	1.1835	1.1452	1.1192	1.1004	1.0864	1.0754	1.0668	1.0597	1.0539	1.0490	1.0449	1.0413	1.0382	1.0355	1.0331	1.0310	1.0291	1.0275	1.0259	1.0246	1.0233	1.0222	1.0211	1.0202	1.0193	1.0184	1.0177	1.0170	1.0163	1.0157	1.0151	1.0146	1.0141	1.0136	1.0132	1.0128	1.0124	1.0120	1.0116	1.0113	1.0110	1.0107	1.0104	1.0101
Exponential	1.0620	1.0602	1.0585	1.0568	1.0551	1.0535	1.0519	1.0504	1.0489	1.0475	1.0461	1.0448	1.0435	1.0422	1.0410	1.0398	1.0386	1.0375	1.0364	1.0353	1.0343	1.0333	1.0323	1.0314	1.0304	1.0296	1.0287	1.0279	1.0270	1.0263	1.0255	1.0247	1.0240	1.0233	1.0226	1.0220	1.0213	1.0207	1.0201	1.0195	1.0189	1.0184	1.0179	1.0173	1.0168	1.0163	1.0159	1.0154
Weibull	1.7582	1.4753	1.3509	1.2781	1.2295	1.1945	1.1680	1.1471	1.1303	1.1165	1.1049	1.0951	1.0866	1.0793	1.0728	1.0672	1.0622	1.0577	1.0537	1.0501	1.0468	1.0438	1.0411	1.0387	1.0364	1.0343	1.0324	1.0306	1.0290	1.0275	1.0261	1.0247	1.0235	1.0224	1.0213	1.0203	1.0194	1.0185	1.0177	1.0169	1.0162	1.0155	1.0148	1.0142	1.0136	1.0131	1.0125	1.0120
Default	5.5701	2.3336	1.7310	1.3785	1.1812	1.1261	1.0977	1.0773	1.0624	1.0580	1.0517	1.0489	1.0430	1.0414	1.0361	1.0343	1.0319	1.0294	1.0282	1.0259	1.0233	1.0226	1.0229	1.0214	1.0169	1.0172	1.0168

Manitoba Public Insurance
Automobile Insurance Division - Basic
Weekly Indemnity- Direct
As of 3/31/2025

Exhibit 11
Sheet 6

Index-Adjusted Paid Loss Development
Data Evaluated as of 3/31/2025

Accident Year	147-150	150-153	153-156	156-159	159-162	162-165	165-168	168-171	171-174	174-177	177-180	180-183	183-186	186-189	189-192	192-195	195-198	198-201	201-204	204-207	207-210	210-213	213-216	216-219	219-222	222-225	225-228	228-231	231-234	234-237	237-240	240-243	243-246	246-249	249-252	252-255	255-258	258-261	261-264	264-267	267-270	270-273	273-276	276-279	279-282	282-285	285-288	288-291
Prior	~~1.0101~~	~~1.0086~~	~~1.0139~~	~~1.0084~~	~~1.0096~~	~~1.0081~~	~~1.0093~~	~~1.0089~~	~~1.0091~~	~~1.0077~~	~~1.0089~~	~~1.0075~~	~~1.0087~~	~~1.0086~~	~~1.0073~~	~~1.0091~~	~~1.0070~~	~~1.0081~~	~~1.0073~~	~~1.0081~~	~~1.0058~~	~~1.0077~~	~~1.0064~~	~~1.0074~~	~~1.0063~~	~~1.0072~~	~~1.0061~~	~~1.0069~~	~~1.0069~~	~~1.0067~~	~~1.0057~~	~~1.0065~~	~~1.0056~~	~~1.0064~~	~~1.0055~~	~~1.0063~~	~~1.0053~~	~~1.0060~~	~~1.0059~~	~~1.0051~~	~~1.0058~~	~~1.0049~~	~~1.0057~~	~~1.0045~~	~~1.0054~~	~~1.0046~~	~~1.0052~~	~~1.0044~~
03-1995	1.0092	1.0077	1.0078	1.0071	1.0072	1.0067	1.0063	1.0061	1.0069	1.0065	1.0057	1.0079	1.0071	1.0071	1.0102	1.0065	1.0116	1.0069	1.0068	1.0073	1.0067	1.0148	1.0089	1.0072	1.0066	1.0067	1.0064	1.0099	1.0077	1.0084	1.0060	1.0062	1.0062	1.0069	1.0063	1.0077	1.0059	1.0058	1.0060	1.0059	1.0059	1.0055	1.0056	1.0054	1.0055	1.0054	1.0054	1.0052
03-1996	1.0101	1.0094	1.0170	1.0139	1.0096	1.0100	1.0080	1.0098	1.0081	1.0089	1.0085	1.0092	1.0085	1.0111	1.0079	1.0075	1.0077	1.0074	1.0076	1.0090	1.0075	1.0095	1.0176	1.0078	1.0084	1.0083	1.0066	1.0070	1.0111	1.0078	1.0074	1.0209	1.0086	1.0067	1.0067	1.0097	1.0067	1.0092	1.0068	1.0063	1.0081	1.0064	1.0063	1.0061	1.0062	1.0061	1.0059	1.0093
03-1997	1.0084	1.0108	1.0064	1.0068	1.0059	1.0067	1.0071	1.0115	1.0041	1.0060	1.0042	1.0062	1.0064	1.0099	1.0059	1.0072	1.0189	1.0066	1.0077	1.0058	1.0065	1.0070	1.0058	1.0060	1.0059	1.0062	1.0068	1.0061	1.0057	1.0057	1.0056	1.0058	1.0056	1.0055	1.0055	1.0056	1.0056	1.0089	1.0056	1.0099	1.0054	1.0054	1.0056	1.0053	1.0053	1.0055	1.0050	1.0060
03-1998	1.0098	1.0064	1.0056	1.0061	1.0060	1.0064	1.0060	1.0061	1.0055	1.0070	1.0056	1.0074	1.0064	1.0058	1.0055	1.0063	1.0063	1.0061	1.0112	1.0102	1.0071	1.0064	1.0058	1.0058	1.0058	1.0074	1.0060	1.0055	1.0059	1.0050	1.0051	1.0116	1.0051	1.0050	1.0049	1.0053	1.0052	1.0057	1.0046	1.0050	1.0051	1.0048	1.0040	1.0047	1.0041	1.0051	1.0040	1.0053
03-1999	1.0074	1.0082	1.0082	1.0083	1.0085	1.0104	1.0078	1.0096	1.0193	1.0107	1.0101	1.0081	1.0080	1.0090	1.0081	1.0098	1.0074	1.0091	1.0073	1.0071	1.0072	1.0070	1.0070	1.0070	1.0065	1.0065	1.0080	1.0063	1.0062	1.0064	1.0058	1.0062	1.0057	1.0058	1.0056	1.0070	1.0053	1.0078	1.0052	1.0062	1.0053	1.0052	1.0054	1.0054	1.0052	1.0051	1.0057	1.0050
03-2000	1.0127	1.0120	1.0097	1.0084	1.0066	1.0110	1.0070	1.0067	1.0092	1.0101	1.0078	1.0065	1.0064	1.0096	1.0064	1.0066	1.0059	1.0063	1.0063	1.0064	1.0057	1.0063	1.0058	1.0057	1.0052	1.0055	1.0052	1.0054	1.0050	1.0052	1.0050	1.0060	1.0063	1.0051	1.0044	1.0055	1.0048	1.0113	1.0054	1.0058	1.0050	1.0047	1.0050	1.0050	1.0051	1.0046	1.0047	1.0043
03-2001	1.0114	1.0065	1.0062	1.0107	1.0065	1.0068	1.0056	1.0065	1.0066	1.0082	1.0064	1.0062	1.0060	1.0102	1.0067	1.0071	1.0063	1.0060	1.0063	1.0063	1.0068	1.0061	1.0066	1.0059	1.0059	1.0056	1.0074	1.0055	1.0054	1.0055	1.0047	1.0055	1.0053	1.0046	1.0045	1.0050	1.0044	1.0047	1.0044	1.0047	1.0048	1.0045	1.0050	1.0043	1.0042	1.0041	1.0042	1.0041
03-2002	1.0085	1.0122	1.0076	1.0111	1.0095	1.0080	1.0073	1.0074	1.0065	1.0063	1.0062	1.0070	1.0063	1.0083	1.0062	1.0062	1.0060	1.0062	1.0070	1.0063	1.0061	1.0109	1.0058	1.0059	1.0056	1.0061	1.0051	1.0057	1.0052	1.0051	1.0051	1.0053	1.0051	1.0048	1.0050	1.0050	1.0049	1.0047	1.0049	1.0045	1.0046	1.0045	1.0047	1.0044	1.0045	1.0045	1.0039	
03-2003	1.0088	1.0105	1.0073	1.0096	1.0089	1.0169	1.0088	1.0083	1.0084	1.0079	1.0125	1.0080	1.0083	1.0079	1.0081	1.0078	1.0078	1.0079	1.0077	1.0073	1.0076	1.0080	1.0068	1.0077	1.0068	1.0071	1.0066	1.0069	1.0084	1.0065	1.0067	1.0069	1.0060	1.0064	1.0071	1.0061	1.0055	1.0058	1.0054	1.0055	1.0052	1.0058	1.0048					
03-2004	1.0096	1.0100	1.0156	1.0094	1.0084	1.0082	1.0092	1.0077	1.0083	1.0080	1.0077	1.0072	1.0070	1.0073	1.0075	1.0067	1.0086	1.0066	1.0055	1.0061	1.0054	1.0060	1.0068	1.0063	1.0071	1.0058	1.0065	1.0058	1.0060	1.0053	1.0051	1.0055	1.0047	1.0133	1.0051	1.0054	1.0048	1.0053	1.0044									
03-2005	1.0087	1.0088	1.0086	1.0082	1.0080	1.0085	1.0083	1.0084	1.0079	1.0072	1.0073	1.0070	1.0071	1.0073	1.0063	1.0072	1.0075	1.0076	1.0065	1.0066	1.0062	1.0061	1.0062	1.0057	1.0056	1.0057	1.0058	1.0054	1.0052	1.0053	1.0054	1.0052	1.0051	1.0055	1.0048													
03-2006	1.0096	1.0118	1.0105	1.0091	1.0088	1.0085	0.9991	1.0081	1.0084	1.0112	1.0069	1.0107	1.0155	1.0072	1.0069	1.0068	1.0065	1.0063	1.0062	1.0060	1.0064	1.0061	1.0060	1.0056	1.0054	1.0057	1.0056	1.0056	1.0057	1.0058	1.0048																
03-2007	1.0100	1.0094	1.0099	1.0091	1.0088	1.0092	1.0078	1.0093	1.0079	1.0077	1.0071	1.0072	1.0068	1.0070	1.0066	1.0065	1.0063	1.0065	1.0062	1.0060	1.0058	1.0061	1.0059	1.0062	1.0057	1.0063	1.0053																				
03-2008	1.0093	1.0098	1.0082	1.0123	1.0102	1.0087	1.0122	1.0085	1.0075	1.0076	1.0075	1.0073	1.0069	1.0071	1.0070	1.0088	1.0064	1.0066	1.0064	1.0063	1.0060	1.0067	1.0058																								
03-2009	1.0105	1.0115	1.0091	1.0088	1.0154	1.0082	1.0084	1.0081	1.0076	1.0076	1.0111	1.0082	1.0073	1.0073	1.0072	1.0071	1.0069	1.0074	1.0062																													
03-2010	1.0108	1.0092	1.0092	1.0089	1.0080	1.0082	1.0080	1.0079	1.0076	1.0077	1.0101	1.0077	1.0067	1.0076	1.0067																																
03-2011	1.0085	1.0084	1.0085	1.0082	1.0077	1.0079	1.0103	1.0074	1.0073	1.0080	1.0069																																			
03-2012	1.0093	1.0096	1.0092	1.0100	1.0088	1.0117	1.0083																																							
03-2013	1.0080	1.0113	1.0155																																											
03-2014																																														
03-2015																																														
03-2016																																														
03-2017																																														
03-2018																																														
03-2019																																														
03-2020																																														
03-2021																																														
03-2022																																														
03-2023																																														
03-2024																																														
03-2025																																														
3 Yr Avg	1.0086	1.0098	1.0111	1.0090	1.0082	1.0093	1.0088	1.0078	1.0075	1.0078	1.0094	1.0077	1.0070	1.0073	1.0070	1.0074	1.0065	1.0068	1.0063	1.0061	1.0061	1.0063	1.0059	1.0058	1.0055	1.0059	1.0056	1.0056	1.0056	1.0055	1.0051	1.0058	1.0053	1.0084	1.0057	1.0055	1.0051	1.0053	1.0049	1.0049	1.0049	1.0050	1.0048	1.0046	1.0046	1.0044	1.0043	1.0045
5 Yr Avg	1.0094	1.0100	1.0103	1.0096	1.0100	1.0090	1.0094	1.0082	1.0076	1.0077	1.0086	1.0082	1.0086	1.0072	1.0069	1.0073	1.0067	1.0069	1.0063	1.0062	1.0060	1.0062	1.0061	1.0063	1.0061	1.0056	1.0060	1.0059	1.0061	1.0056	1.0054	1.0057	1.0052	1.0069	1.0053	1.0054	1.0049	1.0064	1.0049	1.0053	1.0050	1.0049	1.0050	1.0048	1.0046	1.0047	1.0045	1.0049
10 Yr Avg	1.0094	1.0100	1.0104	1.0094	1.0093	1.0096	1.0080	1.0081	1.0077	1.0079	1.0083	1.0077	1.0078	1.0077	1.0069	1.0071	1.0068	1.0067	1.0064	1.0064	1.0063	1.0069	1.0063	1.0062	1.0060	1.0062	1.0062	1.0058	1.0059	1.0056	1.0053	1.0079	1.0058	1.0063	1.0053	1.0062	1.0053	1.0069	1.0053	1.0060	1.0055	1.0052	1.0052	1.0051	1.0050	1.0050	1.0049	1.0056
2 Yr Vol Wtd Avg	1.0087	1.0104	1.0123	1.0090	1.0082	1.0097	1.0093	1.0076	1.0074	1.0078	1.0084	1.0080	1.0070	1.0074	1.0070	1.0079	1.0066	1.0070	1.0063	1.0061	1.0059	1.0064	1.0059	1.0059	1.0056	1.0060	1.0055	1.0055	1.0054	1.0056	1.0051	1.0053	1.0049	1.0097	1.0050	1.0057	1.0052	1.0055	1.0049	1.0050	1.0049	1.0052	1.0047	1.0044	1.0043	1.0043	1.0041	1.0042
3 Yr Vol Wtd Avg	1.0086	1.0097	1.0110	1.0090	1.0082	1.0093	1.0089	1.0078	1.0075	1.0078	1.0092	1.0077	1.0070	1.0073	1.0070	1.0075	1.0065	1.0068	1.0063	1.0061	1.0061	1.0063	1.0059	1.0059	1.0056	1.0059	1.0055	1.0056	1.0056	1.0055	1.0051	1.0058	1.0053	1.0086	1.0057	1.0055	1.0051	1.0053	1.0049	1.0049	1.0049	1.0050	1.0048	1.0046	1.0046	1.0044	1.0043	1.0045
5 Yr Vol Wtd Avg	1.0093	1.0100	1.0103	1.0096	1.0099	1.0090	1.0095	1.0082	1.0076	1.0077	1.0085	1.0081	1.0084	1.0072	1.0069	1.0073	1.0067	1.0068	1.0063	1.0062	1.0060	1.0062	1.0061	1.0063	1.0061	1.0061	1.0059	1.0059	1.0061	1.0056	1.0054	1.0057	1.0052	1.0070	1.0053	1.0054	1.0049	1.0064	1.0049	1.0053	1.0050	1.0049	1.0050	1.0048	1.0047	1.0047	1.0045	1.0048
7 Yr Vol Wtd Avg	1.0094	1.0099	1.0100	1.0095	1.0096	1.0090	1.0080	1.0082	1.0077	1.0081	1.0082	1.0079	1.0081	1.0073	1.0069	1.0073	1.0071	1.0069	1.0064	1.0063	1.0062	1.0070	1.0062	1.0062	1.0060	1.0060	1.0060	1.0058	1.0058	1.0056	1.0053	1.0058	1.0055	1.0065	1.0052	1.0056	1.0050	1.0066	1.0049	1.0058	1.0050	1.0049	1.0050	1.0049	1.0050	1.0050	1.0048	1.0056
Vol Wtd Avg	1.0095	1.0097	1.0096	1.0093	1.0087	1.0091	1.0077	1.0080	1.0081	1.0081	1.0079	1.0076	1.0076	1.0081	1.0071	1.0072	1.0077	1.0069	1.0069	1.0068	1.0065	1.0075	1.0071	1.0064	1.0062	1.0063	1.0062	1.0062	1.0065	1.0060	1.0056	1.0077	1.0058	1.0064	1.0054	1.0062	1.0053	1.0069	1.0053	1.0059	1.0055	1.0052	1.0052	1.0051	1.0050	1.0050	1.0049	1.0056
5 Yr Avg Exc Hi/Lo	1.0094	1.0100	1.0091	1.0092	1.0090	1.0084	1.0090	1.0082	1.0076	1.0077	1.0082	1.0077	1.0070	1.0072	1.0069	1.0070	1.0066	1.0068	1.0063	1.0061	1.0060	1.0061	1.0060	1.0061	1.0060	1.0059	1.0060	1.0057	1.0056	1.0055	1.0052	1.0054	1.0052	1.0056	1.0050	1.0053	1.0048	1.0053	1.0049	1.0053	1.0050	1.0048	1.0049	1.0047	1.0046	1.0047	1.0043	1.0049
7 Yr Avg Exc Hi/Lo	1.0095	1.0099	1.0092	1.0092	1.0089	1.0086	1.0085	1.0082	1.0077	1.0077	1.0078	1.0075	1.0070	1.0072	1.0069	1.0071	1.0070	1.0069	1.0063	1.0062	1.0061	1.0066	1.0061	1.0060	1.0059	1.0059	1.0060	1.0056	1.0055	1.0054	1.0051	1.0057	1.0054	1.0055	1.0050	1.0055	1.0050	1.0059	1.0049	1.0054	1.0051	1.0049	1.0050	1.0049	1.0049	1.0050	1.0047	1.0052
5 Yr Vol Wtd Avg Exc Hi/Lo	1.0093	1.0101	1.0091	1.0093	1.0096	1.0084	1.0091	1.0082	1.0076	1.0077	1.0082	1.0077	1.0070	1.0072	1.0069	1.0070	1.0068	1.0068	1.0063	1.0061	1.0060	1.0061	1.0060	1.0061	1.0060	1.0060	1.0060	1.0057	1.0056	1.0055	1.0052	1.0054	1.0052	1.0056	1.0050	1.0053	1.0048	1.0053	1.0049	1.0053	1.0050	1.0048	1.0049	1.0047	1.0046	1.0047	1.0043	1.0049
7 Yr Vol Wtd Avg Exc Hi/Lo	1.0095	1.0099	1.0092	1.0092	1.0089	1.0086	1.0086	1.0082	1.0077	1.0077	1.0078	1.0075	1.0070	1.0072	1.0069	1.0071	1.0070	1.0069	1.0063	1.0062	1.0061	1.0066	1.0061	1.0060	1.0059	1.0059	1.0060	1.0056	1.0055	1.0054	1.0051	1.0057	1.0054	1.0055	1.0050	1.0055	1.0050	1.0059	1.0049	1.0055	1.0051	1.0049	1.0050	1.0049	1.0049	1.0049	1.0047	1.0051
Vol Wtd Avg Exc Hi/Lo	1.0094	1.0097	1.0094	1.0092	1.0083	1.0088	1.0079	1.0080	1.0076	1.0080	1.0078	1.0075	1.0071	1.0080	1.0070	1.0071	1.0072	1.0068	1.0067	1.0067	1.0065	1.0071	1.0064	1.0063	1.0061	1.0062	1.0062	1.0060	1.0061	1.0059	1.0055	1.0065	1.0056	1.0058	1.0054	1.0059	1.0052	1.0066	1.0052	1.0056	1.0052	1.0051	1.0051	1.0050	1.0049	1.0050	1.0048	1.0051
Inv Power	1.0098	1.0096	1.0093	1.0091	1.0089	1.0087	1.0085	1.0083	1.0081	1.0079	1.0078	1.0076	1.0074	1.0073	1.0071	1.0070	1.0068	1.0067	1.0066	1.0065	1.0063	1.0062	1.0061	1.0060	1.0059	1.0058	1.0057	1.0056	1.0055	1.0054	1.0053	1.0052	1.0052	1.0051	1.0050	1.0049	1.0049	1.0048	1.0047	1.0046	1.0046	1.0045	1.0044	1.0044	1.0043	1.0043	1.0042	1.0042
Exponential	1.0149	1.0145	1.0141	1.0137	1.0133	1.0129	1.0125	1.0121	1.0118	1.0114	1.0111	1.0108	1.0105	1.0102	1.0099	1.0096	1.0093	1.0090	1.0088	1.0085	1.0083	1.0080	1.0078	1.0076	1.0073	1.0071	1.0069	1.0067	1.0065	1.0063	1.0061	1.0060	1.0058	1.0056	1.0055	1.0053	1.0051	1.0050	1.0048	1.0047	1.0046	1.0044	1.0043	1.0042	1.0041	1.0039	1.0038	1.0037
Weibull	1.0116	1.0111	1.0107	1.0103	1.0099	1.0095	1.0092	1.0089	1.0085	1.0082	1.0080	1.0077	1.0074	1.0072	1.0069	1.0067	1.0065	1.0063	1.0061	1.0059	1.0057	1.0055	1.0053	1.0052	1.0050	1.0048	1.0047	1.0045	1.0044	1.0043	1.0042	1.0040	1.0039	1.0038	1.0037	1.0036	1.0035	1.0034	1.0033	1.0032	1.0031	1.0030	1.0029	1.0029	1.0028	1.0027	1.0026	1.0026
Default	1.0093	1.0101	1.0091	1.0093	1.0090	1.0084	1.0091	1.0082	1.0076	1.0077	1.0082	1.0077	1.0070	1.0072	1.0069	1.0070	1.0066	1.0068	1.0063	1.0061	1.0060	1.0061	1.0060	1.0060	1.0059	1.0058	1.0057	1.0056	1.0055	1.0054	1.0053	1.0052	1.0052	1.0051	1.0050	1.0049	1.0049	1.0048	1.0047	1.0046	1.0046	1.0045	1.0044	1.0044	1.0043	1.0043	1.0042	1.0042
Manual Selected	1.0100	1.0100	1.0100	1.0091	1.0091	1.0091	1.0091	1.0082	1.0082	1.0082	1.0082	1.0075	1.0075	1.0075	1.0075	1.0068	1.0068	1.0068	1.0068	1.0066	1.0066	1.0066	1.0066	1.3600	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
Selected	1.0100	1.0100	1.0100	1.0091	1.0091	1.0091	1.0091	1.0082	1.0082	1.0082	1.0082	1.0075	1.0075	1.0075	1.0075	1.0068	1.0068	1.0068	1.0068	1.0066	1.0066	1.0066	1.0066	1.3600	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
Cumulative	1.6311	1.6149	1.5990	1.5831	1.5689	1.5547	1.5407	1.5268	1.5144	1.5022	1.4900	1.4779	1.4669	1.4560	1.4451	1.4344	1.4247	1.4151	1.4055	1.3960	1.3869	1.3779	1.3689	1.3600	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
Ratio to Ultimate	0.6131	0.6192	0.6254	0.6317	0.6374	0.6432	0.6491	0.6550	0.6603	0.6657	0.6711	0.6766	0.6817	0.6868	0.6920	0.6972	0.7019	0.7067	0.7115	0.7163	0.7210	0.7258	0.7305	0.7353	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000

[1] Selections set equal to March 2024 selections, which are geometrically interpolated for quarterly development periods.

Manitoba Public Insurance
Automobile Insurance Division - Basic
Weekly Indemnity- Direct
As of 3/31/2025

Exhibit 11
Sheet 6

Index-Adjusted Paid Loss Development
Data Evaluated as of 3/31/2025

Accident Year	291-294	294-297	297-300	300-303	303-306	306-309	309-312	312-315	315-318	318-321	321-324	324-327	327-330	330-333	333-336	336-339	339-342	342-345	345-348	348-351	351-354	354-357	357-360	360-363	363-366	366-369	369-372	372-375	375-378	378-381	381-384	384-Ult
Prior	~~1.0051~~	~~1.0044~~	~~1.0051~~	~~1.0044~~	~~1.0049~~	~~1.0042~~	~~1.0048~~	~~1.0041~~	~~1.0045~~	~~1.0044~~	~~1.0038~~	~~1.0043~~	~~1.0037~~	~~1.0042~~	~~1.0035~~	~~1.0041~~	~~1.0035~~	~~1.0039~~	~~1.0033~~	~~1.0038~~	~~1.0032~~	~~1.0038~~	~~1.0032~~	~~1.0035~~	~~1.0030~~	~~1.0024~~	~~1.0029~~	~~1.0033~~	~~1.0027~~	~~1.0032~~	~~1.0027~~	
03-1995	1.0051	1.0050	1.0052	1.0050	1.0053	1.0052	1.0043	1.0049	1.0045	1.0046	1.0045	1.0045	1.0043	1.0044	1.0043	1.0040	1.0049	1.0044	1.0041	1.0037	1.0036	1.0040	1.0038	1.0036	1.0036	1.0038	1.0032					
03-1996	1.0059	1.0066	1.0058	1.0064	1.0058	1.0056	1.0056	1.0056	1.0051	1.0048	1.0052	1.0051	1.0050	1.0049	1.0049	1.0048	1.0047	1.0047	1.0047	1.0045	1.0045	1.0049	1.0041									
03-1997	1.0052	1.0052	1.0049	1.0047	1.0043	1.0045	1.0074	1.0043	1.0041	1.0045	1.0042	1.0042	1.0041	1.0043	1.0042	1.0040	1.0039	1.0042	1.0037													
03-1998	1.0042	1.0044	1.0042	1.0042	1.0038	1.0041	1.0039	1.0039	1.0037	1.0041	1.0038	1.0042	1.0040	1.0043	1.0038																	
03-1999	1.0053	1.0048	1.0050	1.0050	1.0045	1.0045	1.0047	1.0042	1.0045	1.0045	1.0039																					
03-2000	1.0054	1.0046	1.0047	1.0044	1.0047	1.0050	1.0043																									
03-2001	1.0039	1.0041	1.0035																													
03-2002																																
03-2003																																
03-2004																																
03-2005																																
03-2006																																
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03-2020																																
03-2021																																
03-2022																																
03-2023																																
03-2024																																
03-2025																																
3 Yr Avg	1.0049	1.0045	1.0044	1.0045	1.0043	1.0045	1.0043	1.0041	1.0041	1.0044	1.0040	1.0045	1.0044	1.0045	1.0043	1.0043	1.0045	1.0044	1.0042	1.0041	1.0041	1.0044	1.0039	1.0036	1.0036	1.0038	1.0032					
5 Yr Avg	1.0048	1.0046	1.0045	1.0050	1.0046	1.0047	1.0052	1.0046	1.0044	1.0045	1.0043	1.0045	1.0044	1.0045	1.0043	1.0043	1.0045	1.0044	1.0042	1.0041	1.0041	1.0044	1.0039	1.0036	1.0036	1.0038	1.0032					
10 Yr Avg	1.0050	1.0050	1.0048	1.0050	1.0047	1.0048	1.0050	1.0046	1.0044	1.0045	1.0043	1.0045	1.0044	1.0045	1.0043	1.0043	1.0045	1.0044	1.0042	1.0041	1.0041	1.0044	1.0039	1.0036	1.0036	1.0038	1.0032					
2 Yr Vol Wtd Avg	1.0047	1.0043	1.0041	1.0047	1.0046	1.0047	1.0045	1.0041	1.0042	1.0043	1.0039	1.0042	1.0040	1.0043	1.0040	1.0045	1.0044	1.0045	1.0043	1.0041	1.0041	1.0045	1.0040	1.0036	1.0036	1.0038	1.0032					
3 Yr Vol Wtd Avg	1.0049	1.0045	1.0044	1.0046	1.0044	1.0046	1.0043	1.0041	1.0041	1.0044	1.0040	1.0046	1.0044	1.0045	1.0044	1.0043	1.0045	1.0045	1.0042	1.0041	1.0041	1.0045	1.0040	1.0036	1.0036	1.0038	1.0032					
5 Yr Vol Wtd Avg	1.0048	1.0046	1.0045	1.0050	1.0047	1.0048	1.0051	1.0046	1.0044	1.0045	1.0044	1.0046	1.0044	1.0045	1.0044	1.0043	1.0045	1.0045	1.0042	1.0041	1.0041	1.0045	1.0040	1.0036	1.0036	1.0038	1.0032					
7 Yr Vol Wtd Avg	1.0050	1.0050	1.0048	1.0050	1.0048	1.0048	1.0049	1.0046	1.0044	1.0045	1.0044	1.0046	1.0044	1.0045	1.0044	1.0043	1.0045	1.0045	1.0042	1.0041	1.0041	1.0045	1.0040	1.0036	1.0036	1.0038	1.0032					
Vol Wtd Avg	1.0050	1.0050	1.0048	1.0050	1.0048	1.0048	1.0049	1.0046	1.0044	1.0045	1.0044	1.0046	1.0044	1.0045	1.0044	1.0043	1.0045	1.0045	1.0042	1.0041	1.0041	1.0045	1.0040	1.0036	1.0036	1.0038	1.0032					
5 Yr Avg Exc Hi/Lo	1.0049	1.0046	1.0046	1.0047	1.0045	1.0047	1.0049	1.0045	1.0044	1.0046	1.0042	1.0044	1.0042	1.0044	1.0043	1.0040	1.0047	1.0044	1.0041													
7 Yr Avg Exc Hi/Lo	1.0050	1.0048	1.0048	1.0048	1.0047	1.0048	1.0047	1.0045	1.0044	1.0046	1.0042	1.0044	1.0042	1.0044	1.0043	1.0040	1.0047	1.0044	1.0041													
5 Yr Vol Wtd Avg Exc Hi/Lo	1.0049	1.0046	1.0046	1.0047	1.0045	1.0047	1.0048	1.0045	1.0044	1.0046	1.0042	1.0044	1.0042	1.0044	1.0043	1.0040	1.0047	1.0044	1.0041													
7 Yr Vol Wtd Avg Exc Hi/Lo	1.0050	1.0048	1.0048	1.0048	1.0047	1.0048	1.0047	1.0045	1.0044	1.0046	1.0042	1.0044	1.0042	1.0044	1.0043	1.0040	1.0047	1.0044	1.0041													
Vol Wtd Avg Exc Hi/Lo	1.0050	1.0048	1.0048	1.0048	1.0047	1.0048	1.0047	1.0045	1.0044	1.0046	1.0042	1.0044	1.0042	1.0044	1.0043	1.0040	1.0047	1.0044	1.0041													
Inv Power	1.0041	1.0040	1.0040	1.0039	1.0039	1.0038	1.0038	1.0037	1.0037	1.0037	1.0036	1.0036	1.0035	1.0035	1.0034	1.0034	1.0034	1.0033	1.0033	1.0033	1.0032	1.0032	1.0032	1.0031	1.0031	1.0031	1.0030	1.0030	1.0030	1.0029	1.0029	1.0278
Exponential	1.0036	1.0035	1.0034	1.0033	1.0032	1.0031	1.0030	1.0029	1.0028	1.0028	1.0027	1.0026	1.0025	1.0024	1.0024	1.0023	1.0022	1.0022	1.0021	1.0020	1.0020	1.0019	1.0019	1.0018	1.0018	1.0017	1.0017	1.0016	1.0016	1.0015	1.0015	1.0127
Weibull	1.0025	1.0024	1.0024	1.0023	1.0023	1.0022	1.0021	1.0021	1.0020	1.0020	1.0019	1.0019	1.0018	1.0018	1.0017	1.0017	1.0017	1.0016	1.0016	1.0015	1.0015	1.0015	1.0014	1.0014	1.0014	1.0013	1.0013	1.0013	1.0013	1.0012	1.0012	1.0107
Default	1.0041	1.0040	1.0040	1.0039	1.0039	1.0038	1.0038	1.0037	1.0037	1.0037	1.0036	1.0036	1.0035	1.0035	1.0034	1.0034	1.0034	1.0033	1.0033	1.0033	1.0032	1.0032	1.0032	1.0031	1.0031	1.0031	1.0030	1.0030	1.0030	1.0029	1.0029	1.0278
Manual Selected	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
Selected	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
Cumulative	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
Ratio to Ultimate	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000

[1] Selections set equal to March 2024 selections, which are geometrically interpolated for quarterly development periods.

Manitoba Public Insurance
Automobile Insurance Division - Basic
Weekly Indemnity- Direct
As of 3/31/2025

Exhibit 11
Sheet 7

Ultimate Loss Based on Index-Adjusted Paid Loss Development
Data Evaluated as of 3/31/2025

Accident Year	Age (months)	Cumulative Adjusted Paid Loss	Selected Development Factors	Cumulative Development Factors	Ultimate Loss (2) x (4)
	(1)	(2)	(3)	(4)	(5)
Prior	384	$ 139,461,974	1.0000	1.0000	$ 139,461,974
03-1995	372	59,116,025	1.0000	1.0000	59,116,025
03-1996	360	71,406,959	1.0000	1.0000	71,406,959
03-1997	348	46,844,198	1.0000	1.0000	46,844,198
03-1998	336	54,811,883	1.0000	1.0000	54,811,883
03-1999	324	69,924,390	1.0000	1.0000	69,924,390
03-2000	312	66,778,274	1.0000	1.0000	66,778,274
03-2001	300	64,501,283	1.0000	1.0000	64,501,283
03-2002	288	56,585,567	1.0000	1.0000	56,585,567
03-2003	276	60,080,978	1.0000	1.0000	60,080,978
03-2004	264	59,738,709	1.0000	1.0000	59,738,709
03-2005	252	49,395,546	1.0000	1.0000	49,395,546
03-2006	240	58,766,689	1.0000	1.0000	58,766,689
03-2007	228	68,979,602	1.0000	1.0000	68,979,602
03-2008	216	69,468,129	1.3600	1.3600	94,474,280
03-2009	204	66,972,135	1.0265	1.3960	93,493,428
03-2010	192	63,592,788	1.0275	1.4344	91,215,634
03-2011	180	76,414,463	1.0304	1.4779	112,936,332
03-2012	168	68,935,802	1.0330	1.5268	105,249,826
03-2013	156	66,457,970	1.0369	1.5831	105,212,538
03-2014	144	55,594,702	1.0406	1.6473	91,583,454
03-2015	132	50,045,331	1.0435	1.7191	86,032,064
03-2016	120	55,312,298	1.0479	1.8015	99,643,255
03-2017	108	56,670,562	1.0507	1.8927	107,261,332
03-2018	96	54,314,777	1.0558	1.9984	108,541,827
03-2019	84	44,698,876	1.0629	2.1242	94,948,319
03-2020	72	38,351,846	1.0752	2.2839	87,593,416
03-2021	60	31,242,380	1.0970	2.5055	78,279,277
03-2022	48	34,682,819	1.1282	2.8268	98,042,579
03-2023	36	28,496,126	1.1784	3.3310	94,921,305
03-2024	24	22,727,799	1.2788	4.2597	96,814,697
03-2025	12	13,233,489	1.9875	8.4662	112,037,075
Total		$ 1,823,604,370			$ 2,684,672,712

Manitoba Public Insurance
Automobile Insurance Division - Basic
Weekly Indemnity- Direct
As of 3/31/2025

Exhibit 11
Sheet 8

Incurred Loss - Cumulative
Data Evaluated as of 3/31/2025

Accident Year	3	6	9	12	15	18	21	24	27	30	33	36	39	42	45	48	51	54	57	60	63	66
Prior	37,219,026	38,578,013	39,784,419	41,133,417	42,225,134	44,270,979	44,555,311	44,970,148	45,082,162	45,699,450	46,011,014	46,478,792	46,667,060	47,064,640	47,182,969	47,367,472	47,676,468	47,770,774	47,827,399	49,352,245	49,143,099	49,092,367
03-1995	1,767,156	8,761,722	14,492,573	15,434,556	14,977,362	15,402,201	16,237,896	16,964,523	17,230,362	17,285,379	18,842,131	19,422,262	22,309,364	23,279,543	24,987,292	29,541,677	30,429,619	31,202,435	31,492,240	33,354,633	38,649,915	40,774,214
03-1996	4,184,141	10,376,034	13,335,124	16,880,604	19,399,673	17,633,981	19,588,329	20,256,997	21,963,849	23,916,039	25,410,723	29,269,307	29,943,490	30,230,541	30,859,540	34,637,633	43,684,144	43,556,586	44,479,799	45,183,246	47,678,433	48,749,067
03-1997	821,545	2,355,179	4,187,108	8,824,297	11,808,150	14,288,906	17,233,116	19,742,101	19,997,067	20,452,182	21,444,128	25,590,532	30,899,726	32,379,574	32,414,350	32,874,419	33,110,775	33,360,730	34,600,057	35,440,433	36,163,804	37,251,230
03-1998	1,353,530	5,562,074	11,650,839	16,734,841	18,841,932	19,324,600	19,797,082	22,387,719	28,931,775	28,816,353	30,396,953	31,290,475	31,270,866	32,076,078	32,976,598	34,465,102	34,902,396	35,500,100	36,095,949	38,434,241	39,954,092	40,694,509
03-1999	1,584,449	5,290,362	10,678,158	17,680,888	24,364,282	25,680,930	27,872,979	30,614,268	32,162,596	32,750,587	33,325,806	34,115,768	36,661,433	37,864,222	38,530,004	39,713,632	40,970,890	43,482,614	46,110,295	49,651,655	51,275,541	52,920,480
03-2000	2,280,808	5,383,308	10,649,379	17,329,318	23,188,447	23,901,510	25,619,879	27,535,169	28,573,573	31,048,433	33,177,029	36,674,484	38,413,899	39,765,303	43,160,887	48,126,065	49,323,009	52,814,513	55,405,502	57,281,326	63,016,640	68,449,033
03-2001	3,982,464	11,552,841	16,122,184	26,322,410	28,092,596	29,357,007	33,426,708	35,952,100	36,831,102	38,196,087	43,180,681	45,320,315	47,181,089	48,632,423	53,083,828	54,534,078	56,337,470	60,348,796	61,805,362	64,021,973	57,766,557	56,585,448
03-2002	2,107,682	5,840,479	12,964,684	20,378,098	26,501,683	29,083,362	31,768,789	37,619,971	39,437,475	41,489,566	44,774,231	49,087,522	52,079,613	52,296,530	53,358,325	52,204,078	48,112,767	43,966,570	41,647,401	44,771,104	44,672,703	44,466,366
03-2003	1,770,167	6,614,936	13,979,972	20,026,606	25,743,685	32,973,256	35,463,488	39,628,988	40,540,569	42,757,505	44,266,187	45,775,515	43,030,306	41,715,123	40,885,762	44,164,862	44,249,770	44,050,807	43,031,452	43,605,308	44,379,857	44,803,685
03-2004	4,199,275	14,322,708	25,274,339	40,235,722	53,693,522	58,005,582	59,843,907	59,972,247	50,339,353	49,860,832	47,837,002	50,268,262	49,862,896	47,781,776	46,366,519	46,217,170	47,279,070	46,723,027	46,912,150	45,435,333	44,861,213	45,679,107
03-2005	3,859,697	9,875,869	14,967,254	21,941,748	26,455,160	28,589,139	31,060,455	33,110,325	34,233,142	36,628,803	39,293,972	42,411,181	42,118,224	41,900,490	42,537,571	43,408,793	43,334,031	43,499,473	44,317,397	45,537,192	44,073,684	43,872,568
03-2006	7,274,397	15,026,382	26,669,405	33,942,762	35,240,515	42,372,731	44,179,184	45,957,895	50,182,577	52,776,766	53,333,586	56,417,128	55,246,375	53,862,289	54,101,777	51,479,406	52,900,098	52,394,519	56,075,993	55,457,694	54,593,939	54,729,120
03-2007	3,726,133	15,573,671	27,098,892	38,464,274	48,819,465	51,068,052	54,576,516	56,627,733	58,767,659	58,201,531	58,079,093	58,453,884	57,506,793	57,370,610	59,504,389	60,119,924	59,670,348	60,361,757	60,896,768	61,563,853	61,187,015	61,949,301
03-2008	5,140,654	10,893,997	17,970,654	24,123,942	29,426,887	32,339,035	34,382,319	36,384,393	37,280,816	40,695,446	48,448,796	49,750,500	50,778,661	50,930,225	51,505,371	52,632,018	53,030,864	53,838,431	55,556,659	57,041,813	57,492,206	58,005,783
03-2009	2,879,795	9,207,460	14,332,151	22,321,213	25,090,049	27,460,641	30,126,704	31,675,850	33,565,367	37,921,690	39,652,243	42,103,499	44,580,485	45,187,771	45,723,061	47,122,595	50,656,136	49,849,047	50,952,489	59,615,309	60,067,750	59,868,726
03-2010	3,442,820	11,355,585	16,505,959	22,934,992	27,551,436	28,831,339	30,530,400	34,915,036	35,923,331	37,431,870	38,868,994	39,849,041	40,165,957	41,428,160	42,957,576	51,787,055	52,357,703	52,366,547	53,990,958	53,738,460	54,286,668	54,442,384
03-2011	3,497,450	9,681,884	18,364,944	28,361,233	29,930,388	31,412,607	32,174,617	34,207,973	37,436,653	39,165,402	40,414,517	55,587,063	56,854,714	57,058,006	58,753,177	59,195,409	59,714,842	61,309,693	67,544,760	71,113,422	71,918,747	73,663,529
03-2012	2,707,603	9,886,888	16,239,745	23,877,937	26,711,726	29,087,346	31,455,274	38,893,883	39,877,819	44,571,755	47,183,057	49,565,202	50,072,793	50,795,414	53,073,537	55,829,915	59,710,251	59,660,408	60,806,523	62,105,285	62,750,689	63,281,355
03-2013	3,996,801	10,949,881	16,820,879	25,248,646	27,746,820	31,423,881	34,584,096	37,330,491	38,713,026	40,570,977	43,105,747	46,028,949	48,873,488	49,461,950	50,328,797	50,575,731	53,282,936	56,067,209	59,126,610	62,807,624	63,682,248	72,547,159
03-2014	3,639,870	9,995,337	17,170,498	22,583,427	26,836,303	31,297,981	33,471,362	35,167,699	37,455,234	39,398,981	42,180,160	43,121,278	45,055,664	47,316,055	48,946,788	49,000,693	51,367,990	60,392,402	73,625,457	71,280,467	70,692,935	71,737,607
03-2015	1,334,105	4,921,161	10,998,454	16,538,309	19,767,110	24,235,227	26,075,928	29,076,255	31,984,398	35,209,909	36,240,375	38,370,838	40,890,114	50,694,718	63,782,330	63,621,961	64,362,036	66,654,579	67,105,255	71,008,439	71,105,500	71,587,930
03-2016	1,871,145	6,370,573	11,459,590	18,256,800	23,050,808	29,201,801	32,035,621	34,615,347	36,567,393	54,583,536	61,091,177	71,494,332	73,390,246	75,331,179	76,010,199	77,532,385	79,049,193	80,847,022	82,856,122	82,586,113	83,420,977	84,018,053
03-2017	2,458,053	6,441,844	13,841,561	20,140,374	23,659,336	25,305,081	30,454,133	33,301,352	47,069,400	59,469,199	69,041,806	78,096,597	82,482,487	85,504,133	86,849,773	88,145,053	90,317,853	90,770,028	89,527,249	90,615,555	90,544,224	89,377,024
03-2018	3,413,874	7,720,139	13,347,688	19,308,609	23,209,032	27,904,934	29,955,776	32,312,426	44,838,961	59,756,444	73,513,377	81,061,324	81,986,223	83,866,717	84,423,596	86,472,583	87,422,792	87,901,518	86,769,396	88,550,151	90,941,462	90,474,932
03-2019	1,944,944	6,682,672	11,377,404	16,253,842	21,079,790	23,323,200	27,189,874	29,055,731	42,738,143	55,670,223	63,898,020	70,852,707	72,438,619	74,399,531	75,772,451	75,855,211	76,986,383	77,377,262	77,366,328	77,487,104	78,791,501	80,176,247
03-2020	1,682,603	5,664,043	11,672,917	17,227,797	24,385,237	25,879,288	27,670,424	32,057,905	40,954,466	48,337,263	61,896,824	72,610,683	74,773,903	72,877,268	75,720,988	76,365,368	75,826,611	76,002,762	76,798,879	80,058,556	81,358,755	80,527,224
03-2021	1,604,447	5,308,444	9,755,864	13,258,731	19,541,313	23,832,749	25,732,053	28,233,678	36,834,591	50,436,275	56,505,004	68,446,141	70,744,373	73,197,591	72,662,404	73,115,062	73,930,406	76,062,545	76,182,579	74,761,705		
03-2022	1,573,871	5,661,446	10,645,808	18,931,495	22,820,565	27,084,247	29,091,129	31,752,330	41,803,075	50,493,853	65,737,316	80,357,944	81,470,087	83,686,062	84,984,843	86,868,319						
03-2023	1,273,389	4,827,603	10,572,119	15,183,465	19,278,471	21,678,146	23,466,947	27,168,405	36,736,964	51,852,829	69,462,284	77,827,764										
03-2024	1,971,595	6,665,843	11,559,294	17,325,922	23,625,427	27,536,157	31,017,335	33,243,265														
03-2025	2,371,025	7,576,101	14,276,966	21,761,007																		

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Exhibit 11
Sheet 8

Incurred Loss - Cumulative
Data Evaluated as of 3/31/2025

Accident Year	69	72	75	78	81	84	87	90	93	96	99	102	105	108	111	114	117	120	123	126	129	132
Prior	49,586,538	49,732,612	50,096,881	50,439,233	50,271,464	50,255,487	50,193,679	50,215,529	50,702,807	50,963,830	51,142,334	51,414,864	51,015,308	51,973,508	52,030,009	52,086,756	52,227,455	52,374,335	52,416,190	52,673,576	52,806,645	53,084,047
03-1995	41,073,082	41,956,847	42,273,600	43,302,638	44,057,832	45,692,935	46,103,086	46,360,799	49,139,137	51,291,404	51,772,682	51,837,601	52,959,738	53,385,946	54,544,830	55,136,434	55,687,209	55,552,163	55,603,962	56,560,548	57,227,363	58,108,152
03-1996	48,485,216	48,100,237	49,556,449	52,068,508	53,479,402	61,339,833	62,292,330	63,429,347	67,022,265	67,529,151	68,302,263	69,914,735	70,518,580	70,378,257	71,131,175	70,910,337	70,002,328	70,455,862	64,621,407	60,563,775	51,936,101	50,414,906
03-1997	38,557,395	40,538,779	44,170,046	44,202,825	45,574,378	49,380,162	50,283,118	51,022,138	51,099,702	52,953,913	53,964,710	54,532,313	54,044,691	53,073,737	46,840,885	43,171,518	34,830,093	35,227,754	34,912,837	34,659,743	34,685,227	34,790,777
03-1998	43,613,068	44,831,637	44,892,176	45,564,767	49,213,920	49,874,721	48,928,609	50,289,469	50,713,675	50,503,333	49,216,716	43,997,920	38,367,103	40,576,310	40,354,362	40,444,222	40,002,407	39,461,621	39,484,520	39,671,504	39,678,366	39,563,582
03-1999	53,701,420	56,897,082	60,674,585	64,810,301	66,892,685	66,693,484	60,523,163	57,437,107	52,443,484	53,747,385	53,399,338	53,277,625	52,356,929	53,075,098	53,030,380	52,999,901	53,932,689	54,012,627	53,752,743	54,094,229	53,755,106	54,632,016
03-2000	69,811,999	70,498,700	63,776,569	59,015,942	50,865,306	52,350,769	52,426,772	51,787,758	53,063,335	52,572,955	52,834,201	52,171,595	50,444,584	50,874,775	50,424,198	50,299,018	50,699,472	50,496,119	50,702,437	50,593,412	51,684,880	51,853,029
03-2001	50,688,191	51,407,641	51,005,493	51,516,713	52,800,548	53,433,896	53,444,389	52,845,845	53,120,822	53,046,652	53,074,340	51,927,186	50,573,303	51,532,104	51,663,891	52,044,359	52,376,729	52,775,157	52,738,409	52,885,272	52,364,435	52,951,885
03-2002	43,732,452	43,018,583	43,067,255	43,381,622	43,700,403	43,470,217	43,958,170	43,684,165	42,324,075	41,622,350	41,661,410	41,591,386	41,919,008	41,861,297	41,660,320	43,023,130	43,008,500	44,016,296	44,121,598	44,817,599	44,509,062	43,907,609
03-2003	45,185,127	45,963,586	45,745,044	45,782,842	46,168,393	46,380,688	47,012,893	47,213,419	47,953,161	47,433,227	46,951,765	47,211,840	47,621,500	49,230,962	48,964,711	48,978,715	49,374,544	49,303,429	49,461,909	49,584,639	49,929,238	50,628,372
03-2004	45,434,946	46,190,994	46,675,923	47,488,590	47,145,711	47,158,127	47,079,726	46,966,471	46,980,390	47,227,114	46,935,344	47,383,487	47,400,330	47,182,321	48,245,983	48,470,608	49,570,299	52,259,480	52,181,828	52,818,270	52,381,527	52,923,675
03-2005	45,047,082	45,881,529	45,591,611	46,479,761	46,478,685	46,801,139	46,880,089	47,610,611	47,722,603	45,717,656	45,150,855	45,826,489	45,440,663	47,196,781	46,392,550	46,112,941	46,483,444	45,862,899	46,094,983	46,047,647	45,773,362	46,980,498
03-2006	54,737,299	55,347,658	55,662,365	56,737,063	56,172,556	54,306,281	53,676,732	52,465,556	52,904,091	55,832,514	54,556,922	54,006,318	55,289,810	54,850,705	54,188,205	54,790,365	55,130,405	56,337,421	55,626,107	55,901,098	56,185,787	56,771,752
03-2007	60,599,272	60,971,005	61,020,972	61,585,919	62,180,954	67,166,393	68,185,008	68,560,459	68,865,170	70,294,865	70,247,096	70,355,633	69,834,270	70,932,131	71,170,905	71,063,869	70,812,775	70,777,873	70,506,820	70,806,055	70,967,032	71,945,760
03-2008	59,721,874	66,198,172	64,680,022	65,289,467	64,508,647	62,987,565	64,125,377	63,931,847	64,787,377	66,733,543	67,295,170	67,413,852	67,488,875	69,364,727	69,622,151	69,206,002	69,287,080	70,691,323	70,501,050	70,417,079	71,772,444	71,668,137
03-2009	60,983,394	60,789,165	62,063,710	60,463,711	62,789,201	65,197,765	65,667,791	65,842,446	64,206,982	63,709,079	64,377,737	63,840,959	64,108,073	64,578,835	65,621,950	67,672,114	66,227,043	66,567,489	66,799,675	67,543,910	67,541,642	67,812,567
03-2010	57,137,456	58,836,701	60,485,527	59,970,502	59,713,351	61,464,146	61,470,346	60,813,270	60,456,541	63,165,983	64,178,650	65,799,672	66,652,780	67,244,893	67,587,049	67,805,381	67,911,637	68,137,334	68,370,385	69,589,346	69,658,016	69,765,390
03-2011	73,792,602	74,680,498	75,853,512	76,330,330	75,834,931	80,621,565	82,829,484	83,958,597	86,980,611	87,223,549	87,133,155	87,315,212	88,624,601	88,701,296	89,299,225	89,413,615	90,114,066	89,902,071	90,727,660	91,559,074	91,843,620	91,121,148
03-2012	64,300,208	72,277,406	74,153,597	74,707,318	81,436,713	81,281,900	81,943,342	80,841,936	82,234,690	83,230,914	83,333,262	83,255,039	83,726,078	84,503,097	84,260,068	84,711,839	84,868,716	85,260,381	85,348,835	85,508,680	85,528,586	85,891,108
03-2013	88,411,487	87,226,035	87,535,116	84,237,661	83,587,587	83,045,797	82,166,318	79,695,457	79,761,238	79,679,185	80,203,747	80,157,864	81,128,602	81,249,154	79,785,785	79,787,832	79,456,688	79,917,783	79,427,594	79,463,939	79,854,007	80,133,123
03-2014	71,440,213	71,963,502	69,521,134	68,329,189	68,560,033	67,796,329	67,394,835	67,912,914	68,418,043	68,388,328	69,169,807	69,080,950	69,706,660	70,155,660	70,001,592	70,111,685	70,826,258	71,423,186	71,719,269	72,004,688	72,997,518	74,015,835
03-2015	72,635,531	73,223,513	72,338,687	71,058,474	70,467,450	71,092,172	72,060,977	71,966,314	71,956,581	71,154,748	71,347,529	71,004,125	72,214,921	73,124,920	73,824,515	74,211,525	76,207,244	77,375,910	77,466,129	77,766,624	78,610,909	79,316,523
03-2016	84,630,967	84,380,354	85,063,883	84,296,688	81,223,590	82,118,422	82,134,705	82,547,149	83,221,716	84,910,732	85,177,315	86,341,576	84,296,389	87,011,530	86,191,570	87,288,316	87,968,927	87,064,734				
03-2017	90,275,086	91,876,580	90,759,759	91,752,099	91,039,703	91,573,151	91,579,860	91,229,957	92,327,570	94,036,599	94,097,300	94,996,263	95,299,735	96,276,759								
03-2018	91,409,457	92,134,514	92,266,214	91,934,333	90,826,277	91,724,050	93,318,836	92,902,426	94,281,999	93,898,097												
03-2019	79,468,950	82,302,209	81,902,962	83,349,836	84,211,227	83,919,163																
03-2020	82,354,186	86,212,983																				
03-2021																						
03-2022																						
03-2023																						
03-2024																						
03-2025																						

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Incurred Loss - Cumulative
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Accident Year	135	138	141	144	147	150	153	156	159	162	165	168	171	174	177	180	183	186	189	192	195	198
Prior	53,342,938	53,585,727	53,862,591	54,297,250	54,524,922	54,415,524	54,696,482	54,798,575	55,273,703	55,861,569	56,361,361	56,678,269	57,057,066	57,629,141	58,118,018	58,716,319	59,204,890	59,788,794	60,364,743	60,858,893	61,477,515	61,969,635
03-1995	54,185,350	50,177,218	42,815,548	42,711,692	42,827,882	42,530,226	42,930,067	43,198,961	43,414,475	42,924,488	42,270,519	42,301,012	40,805,309	40,589,808	40,565,952	40,820,680	40,934,307	41,262,016	41,743,941	42,192,877	41,541,060	42,561,009
03-1996	51,165,411	50,842,644	51,326,959	50,892,725	51,271,724	51,515,712	51,361,528	51,765,637	52,454,782	52,770,240	52,843,906	53,282,990	52,817,180	52,482,650	54,074,956	53,189,644	53,128,727	53,156,683	52,913,266	53,136,269	53,462,494	53,623,510
03-1997	34,473,299	34,365,819	34,724,925	34,929,107	34,439,417	33,600,470	33,657,671	33,329,772	33,702,370	33,520,598	35,364,813	34,621,229	34,957,812	34,855,276	34,593,914	34,831,748	33,885,237	33,604,978	33,690,648	33,923,281	33,548,718	33,823,533
03-1998	39,613,276	40,125,786	40,080,302	40,630,658	40,757,260	40,326,203	40,328,558	40,514,801	41,029,221	40,760,730	40,825,599	41,108,715	40,325,553	40,507,285	39,688,167	39,958,066	39,661,029	39,782,494	40,278,843	40,799,303	41,167,935	41,424,702
03-1999	54,527,706	54,100,775	53,974,778	54,127,160	53,017,286	52,792,531	51,897,913	51,459,809	50,998,913	50,811,114	50,794,704	51,077,178	51,522,868	52,617,527	52,976,740	53,319,994	53,596,677	53,601,859	53,762,510	54,415,502	54,796,653	54,783,113
03-2000	52,422,580	52,189,431	52,344,177	52,487,882	52,545,146	52,191,126	52,138,263	52,361,117	51,769,497	52,899,498	52,097,772	53,597,898	53,790,966	54,066,555	53,362,229	53,014,681	53,187,185	53,533,009	54,139,544	53,768,535	53,829,142	53,974,287
03-2001	53,027,376	53,206,241	52,831,342	52,964,904	53,052,509	52,983,355	53,485,538	53,526,882	53,556,691	53,862,427	51,966,359	52,869,571	52,600,517	51,681,536	52,276,779	53,446,053	53,877,897	54,132,879	54,805,461	54,855,164	55,034,056	55,090,359
03-2002	44,301,522	44,041,020	44,207,572	44,904,077	45,041,298	45,386,080	45,872,984	46,287,703	46,865,643	47,092,382	46,051,292	46,738,408	47,758,768	48,057,634	48,144,494	48,253,720	48,363,251	48,835,157	49,118,378	49,397,109	49,409,527	49,967,478
03-2003	49,568,939	49,976,439	50,866,568	50,534,326	50,818,396	49,511,970	49,840,723	50,138,607	49,861,785	50,450,374	51,580,600	51,834,431	51,756,373	52,293,829	52,344,297	52,901,591	52,997,211	53,520,311	53,616,333	54,405,513	54,613,985	55,169,461
03-2004	53,224,287	52,482,452	52,178,898	52,077,392	52,139,588	52,354,798	52,758,605	53,138,228	53,937,969	53,668,184	53,815,066	54,233,195	53,791,152	53,907,024	53,945,250	53,958,193	54,537,432	53,891,586	54,049,980	54,274,702	55,092,145	54,880,749
03-2005	46,805,908	46,690,578	46,821,195	47,493,493	47,525,140	47,587,409	47,288,229	47,437,957	47,339,879	48,217,694	48,700,805	49,092,413	49,605,348	48,737,425	48,408,663	48,504,744	48,623,001	48,835,776	48,931,612	49,106,478	49,396,591	49,523,914
03-2006	57,205,863	57,836,926	58,156,429	58,085,688	57,858,168	58,166,002	58,854,133	58,710,275	59,016,593	58,791,033	59,048,694	59,158,232	59,381,560	58,438,144	58,865,281	58,707,434	57,564,546	58,481,338	58,643,657	58,691,057	58,349,484	58,389,236
03-2007	72,351,745	73,124,819	73,612,111	73,450,960	73,352,398	74,228,370	74,287,004	74,183,167	74,068,710	74,179,148	74,182,528	73,076,221	72,996,333	72,552,465	73,048,700	73,013,508	73,233,936	73,485,903	73,772,311	73,763,039	73,971,447	74,462,410
03-2008	72,098,525	73,186,822	73,403,773	73,525,373	73,395,460	74,131,844	74,179,126	74,626,173	74,782,301	74,311,644	74,777,857	75,360,862	75,555,807	74,946,857	74,513,146	74,515,655	74,932,034	75,580,869	75,565,616	75,610,754	76,237,774	76,642,604
03-2009	68,459,837	69,059,582	69,151,928	71,107,711	71,856,262	72,185,932	72,552,939	72,890,899	72,928,249	74,321,666	74,525,958	74,388,529	73,610,401	73,971,103	73,950,594	74,830,143	75,460,399	76,272,886	75,816,092	75,958,012	76,719,845	77,162,590
03-2010	69,941,401	70,126,625	70,563,740	70,711,055	71,285,368	71,283,487	71,509,247	71,347,420	71,215,204	71,568,489	71,990,766	71,959,390	72,554,239	72,868,618	72,588,840	72,916,410	72,854,325	73,375,310	73,877,737	73,667,403		
03-2011	91,123,783	90,661,831	89,873,491	91,014,189	90,576,122	90,364,852	90,791,230	91,148,367	91,954,632	92,501,004	92,802,956	93,186,120	93,873,359	94,308,453	94,332,197	94,692,231						
03-2012	86,086,536	86,827,521	87,339,270	87,298,588	87,934,230	88,497,469	89,225,717	89,752,593	90,184,177	91,056,326	91,480,338	92,745,471										
03-2013	81,376,634	82,052,544	82,278,360	82,760,667	82,935,537	83,958,384	85,477,735	86,592,025														
03-2014	74,734,462	74,949,950	75,307,150	74,918,779																		
03-2015																						
03-2016																						
03-2017																						
03-2018																						
03-2019																						
03-2020																						
03-2021																						
03-2022																						
03-2023																						
03-2024																						
03-2025																						

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Incurred Loss - Cumulative
Data Evaluated as of 3/31/2025

Accident Year	201	204	207	210	213	216	219	222	225	228	231	234	237	240	243	246	249	252	255	258	261	264
Prior	62,508,553	63,034,539	63,918,519	95,185,287	94,640,476	93,643,425	93,768,967	93,768,972	93,443,675	93,500,163	93,318,690	93,180,035	93,002,319	93,429,467	93,303,760	93,303,760	93,327,583	93,351,687	93,153,704	92,246,109	92,267,138	92,351,611
03-1995	42,514,390	42,736,385	42,487,735	42,291,980	43,530,157	43,698,326	43,874,439	44,456,089	44,617,536	44,806,977	45,196,636	45,180,693	45,738,382	46,192,409	45,881,270	46,000,798	46,012,936	45,508,697	45,741,241	46,406,508	46,689,844	47,078,233
03-1996	53,813,211	53,833,444	54,132,519	53,773,422	54,341,726	55,424,548	56,159,635	56,290,689	56,639,534	57,195,482	57,372,194	57,597,718	58,289,240	58,476,023	58,650,687	58,890,516	59,344,241	59,158,475	59,656,618	59,848,489	60,372,103	60,643,797
03-1997	34,607,748	34,477,157	34,651,687	34,659,271	34,840,122	34,974,991	35,074,522	35,196,544	35,518,624	35,639,107	35,764,441	35,967,952	36,152,211	36,137,780	36,334,068	36,499,109	36,561,415	36,688,213	36,809,705	37,249,053	37,797,411	38,075,813
03-1998	41,689,287	42,016,499	41,967,566	41,481,340	41,762,546	42,094,599	41,983,936	42,189,127	42,272,671	41,893,311	41,939,442	42,231,535	42,661,017	42,829,379	43,121,330	42,963,939	42,978,720	43,095,795	43,825,831	44,055,462	44,172,982	43,854,377
03-1999	54,999,146	55,906,838	56,081,368	56,188,268	56,350,251	57,208,058	56,806,592	56,689,262	56,675,987	57,532,698	57,623,825	57,307,153	57,363,679	57,809,661	57,978,523	58,227,430	58,439,200	58,600,843	58,678,980	58,620,276	58,914,788	59,119,030
03-2000	54,166,995	54,363,409	54,495,353	54,547,472	54,671,171	54,395,182	54,334,096	54,236,351	54,300,550	54,618,174	54,663,516	54,406,181	54,792,368	54,810,797	55,094,965	55,767,318	55,768,014	55,511,792	55,813,394	55,545,467	56,355,109	56,923,951
03-2001	55,038,192	55,339,359	55,548,042	56,397,648	56,431,081	57,310,675	57,902,970	57,838,611	57,924,405	58,197,498	57,955,467	57,107,742	57,255,262	57,298,195	57,590,663	57,273,264	56,800,158	57,326,502	57,392,777	57,189,912	57,264,158	57,444,501
03-2002	49,749,653	49,761,328	49,717,281	49,997,225	50,426,602	50,508,524	50,525,685	50,598,753	50,983,481	51,693,944	51,855,570	51,035,834	51,257,331	51,367,243	51,750,607	51,971,700	51,965,874	51,310,217	51,585,184	52,062,707	52,377,084	52,944,578
03-2003	55,126,051	55,213,015	55,706,956	55,678,265	56,039,742	56,242,443	56,442,188	56,612,467	56,321,893	56,414,239	56,641,427	56,782,642	56,995,822	57,067,324	57,461,245	57,781,783	58,147,136	58,861,549	58,611,218	58,472,028	58,086,949	58,544,054
03-2004	55,109,225	54,298,264	54,384,586	54,566,890	54,755,971	54,670,224	54,596,654	54,499,327	54,312,085	54,536,167	54,960,314	54,935,276	55,251,225	55,574,533	55,824,385	56,115,380	57,045,441	58,372,836	58,385,934	58,523,546	58,737,119	58,795,110
03-2005	49,628,555	49,754,651	49,676,246	49,697,724	49,531,027	49,338,709	49,547,387	49,819,463	49,895,916	50,146,397	50,336,091	50,802,795	50,805,834	51,262,708	51,656,936	51,824,309	51,846,766	52,155,890				
03-2006	58,123,929	58,279,882	58,202,108	58,494,430	58,766,737	58,764,625	59,002,193	59,440,346	59,867,065	60,192,338	59,527,893	59,943,481	60,187,914	60,596,752								
03-2007	74,821,878	74,758,087	75,107,112	75,706,411	76,398,485	76,494,938	76,665,328	77,416,463	77,792,386	77,891,408												
03-2008	77,398,621	77,188,093	77,790,923	78,183,116	78,562,020	78,698,686																
03-2009	77,252,397	77,088,635																				
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Manitoba Public Insurance
Automobile Insurance Division - Basic
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As of 3/31/2025

Exhibit 11
Sheet 8

Incurred Loss - Cumulative
Data Evaluated as of 3/31/2025

Accident Year	267	270	273	276	279	282	285	288	291	294	297	300	303	306	309	312	315	318	321	324	327	330
Prior	92,351,611	92,105,254	92,129,350	92,339,340	92,144,992	91,796,590	91,594,460	91,653,398	91,653,398	91,681,057	91,681,057	91,675,167	91,421,298	91,447,456	91,438,134	91,767,023	91,457,341	91,374,233	91,373,047	91,920,099	91,537,433	91,537,433
03-1995	46,920,638	47,081,111	47,227,195	47,126,581	46,890,236	47,102,391	47,104,391	47,780,691	48,101,309	48,151,277	48,137,520	48,093,780	48,379,489	49,744,569	49,204,748	49,364,740	49,623,256	49,882,593	49,897,792	50,017,173	49,974,843	49,761,953
03-1996	60,683,164	60,446,362	60,789,641	61,414,009	61,680,229	61,910,172	62,025,298	61,655,612	62,471,984	62,987,378	63,971,061	64,051,931	64,362,248	63,724,138	63,901,623	63,895,449	63,303,693	63,206,244	63,285,015	63,219,766	63,686,745	64,186,375
03-1997	38,786,170	38,904,148	39,097,068	38,956,104	39,135,641	39,409,332	39,590,902	39,551,793	39,827,391	40,004,515	39,425,606	39,370,259	39,517,750	39,536,459	39,716,377	39,715,384	39,884,749	40,650,136	40,909,615	40,965,905	41,204,821	41,245,434
03-1998	44,137,907	44,260,163	44,444,243	44,421,898	44,417,019	44,325,831	44,543,288	44,618,618	44,846,913	45,391,729	45,984,320	46,038,229	46,227,018	46,368,209	46,428,105	46,477,500	46,720,858	47,092,801	47,506,086	47,641,765	48,656,092	48,990,912
03-1999	59,226,617	59,500,404	59,403,961	59,532,184	59,642,941	59,682,783	59,947,974	60,148,931	61,143,512	61,175,351	61,492,068	61,568,528	61,811,670	61,963,046	62,593,555	62,931,996	62,756,404	62,834,633	63,307,248	63,508,678		
03-2000	58,938,747	58,870,996	59,030,266	59,356,836	59,777,874	59,979,080	59,720,022	59,867,044	60,262,821	60,567,894	60,817,964	60,937,653	61,332,349	61,813,619	62,109,787	62,251,733						
03-2001	57,772,096	58,088,223	58,341,546	59,014,360	59,219,861	59,662,126	59,830,447	59,895,084	60,284,011	60,301,857	59,542,650	59,245,772										
03-2002	53,117,108	53,393,509	53,784,185	54,027,941	52,846,441	52,750,298	53,075,947	53,228,437														
03-2003	58,264,509	58,754,172	58,706,473	58,938,371																		
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Exhibit 11
Sheet 8

Incurred Loss - Cumulative
Data Evaluated as of 3/31/2025

Accident Year	333	336	339	342	345	348	351	354	357	360	363	366	369	372	375	378	381	384
Prior	91,517,093	91,830,792	91,706,326	91,719,444	91,527,630	92,996,808	92,839,795	92,854,318	92,854,318	95,215,243	95,091,693	95,033,878	95,033,878	95,330,415	95,330,415	95,221,134	95,040,422	95,508,868
03-1995	49,751,220	49,702,420	49,401,685	50,236,237	50,335,808	50,452,248	50,854,259	51,347,473	51,805,408	51,963,464	52,513,741	52,035,643	51,766,907	51,844,703				
03-1996	64,335,009	64,131,494	64,636,312	65,270,175	65,706,955	65,713,536	66,111,810	66,598,018	66,751,537	65,921,692								
03-1997	41,290,000	41,466,315	40,801,707	41,061,710	40,839,048	40,855,760												
03-1998	49,143,960	49,241,409																
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Exhibit 11
Sheet 9

Index-Adjusted Incurred Loss - Cumulative
Data Evaluated as of 3/31/2025

Accident Year	3	6	9	12	15	18	21	24	27	30	33	36	39	42	45	48	51	54	57	60
Prior	68,782,176	71,293,635	73,523,120	76,016,119	78,033,654	81,814,454	82,339,910	83,106,543	82,924,741	84,054,249	84,624,344	85,480,279	85,417,346	86,136,561	86,350,616	86,684,378	86,561,955	86,728,950	86,829,221	89,529,388
03-1995	3,265,771	16,191,995	26,782,826	28,523,646	27,437,290	28,214,656	29,743,802	31,073,376	31,300,317	31,399,842	34,215,976	35,265,422	39,918,218	41,636,192	44,660,241	52,725,058	53,685,457	55,031,143	55,535,774	58,778,715
03-1996	7,656,098	18,985,959	24,400,471	30,887,953	35,135,934	31,941,831	35,477,208	36,686,817	39,148,952	42,605,853	45,252,610	52,085,315	52,651,989	53,151,823	54,247,086	60,825,788	75,415,358	75,197,813	76,772,318	77,972,019
03-1997	1,484,081	4,258,395	7,572,321	15,960,908	20,985,958	25,378,833	30,592,383	35,033,612	35,067,567	35,860,047	37,587,300	44,807,333	53,232,639	55,756,463	55,815,773	56,600,402	56,078,007	56,494,306	58,558,392	59,958,030
03-1998	2,396,804	9,849,214	20,631,080	29,633,733	32,942,071	33,782,529	34,605,252	39,116,264	49,789,564	49,592,716	52,288,369	53,812,237	52,982,845	54,323,916	55,823,724	58,302,811	58,156,808	59,127,998	60,096,174	63,895,590
03-1999	2,758,963	9,211,982	18,593,622	30,787,308	41,725,277	43,970,769	47,709,225	52,384,387	54,121,394	55,100,687	56,058,709	57,374,382	60,633,785	62,588,157	63,669,966	65,593,205	66,538,406	70,512,330	74,669,715	80,272,678
03-2000	3,889,831	9,181,025	18,162,105	29,554,484	38,833,633	40,021,232	42,883,156	46,073,053	47,102,563	51,123,885	54,582,572	60,265,475	62,091,421	64,229,544	69,601,868	77,457,524	78,566,385	84,003,474	88,038,250	90,959,349
03-2001	6,632,753	19,241,138	26,851,331	43,839,703	45,895,899	47,950,400	54,563,127	58,666,557	59,056,284	61,215,896	69,102,270	72,487,493	74,657,373	76,917,440	83,849,319	86,107,698	87,889,139	94,025,262	96,253,370	99,644,120
03-2002	3,424,705	9,490,007	21,065,900	33,111,720	42,192,590	46,277,193	50,525,942	59,783,389	61,989,506	65,185,092	70,300,085	77,016,889	80,679,160	81,010,979	82,635,206	80,869,555	73,706,766	67,488,691	64,010,622	68,695,255
03-2003	2,800,669	10,465,821	22,118,412	31,685,094	40,237,451	51,495,586	55,373,461	61,860,120	62,504,868	65,896,113	68,203,944	70,512,762	65,472,432	63,500,046	62,256,248	67,173,932	66,242,068	65,951,527	64,462,985	65,300,975
03-2004	6,539,255	22,303,810	39,358,066	62,656,442	82,307,715	88,903,871	91,715,957	91,912,278	76,034,387	75,316,747	72,281,597	75,927,771	73,961,523	70,922,509	68,855,840	68,637,749	69,384,524	68,587,687	68,858,710	66,742,356
03-2005	5,904,177	15,107,114	22,895,403	33,564,283	39,853,393	43,053,734	46,759,979	49,834,181	50,614,909	54,113,240	58,005,128	62,557,120	61,363,213	61,051,189	61,964,157	63,212,662	62,338,575	62,571,013	63,720,156	65,433,909
03-2006	10,909,454	22,535,148	39,996,253	50,904,147	51,725,587	62,140,606	64,778,529	67,375,941	72,534,130	76,251,733	77,049,683	81,468,553	78,703,452	76,758,879	77,095,348	73,411,046	74,340,023	73,645,678	78,701,681	77,852,531
03-2007	5,441,190	22,741,889	39,571,915	56,168,533	70,153,955	73,376,293	78,404,098	81,343,594	83,162,282	82,366,900	82,194,881	82,721,444	80,143,398	79,956,369	82,886,824	83,732,178	82,799,056	83,742,949	84,473,332	85,384,018
03-2008	7,366,815	15,611,643	25,752,846	34,570,816	41,555,638	45,647,063	48,517,777	51,330,593	51,892,385	56,581,914	67,230,082	69,017,795	70,174,847	70,381,758	71,166,931	72,704,999	72,921,432	74,015,150	76,342,211	78,353,612
03-2009	4,045,971	12,936,031	20,135,971	31,360,211	34,712,168	37,967,853	41,629,328	43,756,868	46,209,761	52,156,894	54,519,397	57,865,785	60,985,751	61,808,222	62,533,185	64,428,627	68,166,348	67,105,115	68,556,021	79,946,686
03-2010	4,728,244	15,595,347	22,668,685	31,498,084	37,680,888	39,428,178	41,747,689	47,733,474	48,896,739	50,939,811	52,886,162	54,213,477	53,863,543	55,523,203	57,534,219	69,144,022	69,304,431	69,315,876	71,418,163	71,091,383
03-2011	4,774,622	13,217,444	25,071,319	38,717,979	40,639,337	42,646,763	43,678,782	46,432,633	50,097,925	52,371,041	54,013,492	73,963,738	74,970,706	75,233,802	77,427,666	77,999,996	77,822,527	79,842,128	87,737,749	92,256,835
03-2012	3,667,009	13,390,188	21,994,102	32,338,795	35,466,154	38,589,835	41,703,402	51,484,364	52,332,152	58,406,970	61,786,475	64,869,411	64,793,618	65,708,692	68,593,535	72,084,005	76,261,662	76,199,721	77,624,015	79,238,004
03-2013	5,255,358	14,397,902	22,117,626	33,199,222	36,110,722	40,869,517	44,959,418	48,513,759	49,770,583	52,123,354	55,333,196	59,034,920	62,081,062	62,812,352	63,889,595	64,196,462	67,215,089	70,634,114	74,390,992	78,911,195
03-2014	4,710,663	12,935,808	22,221,787	29,227,116	34,237,707	39,887,643	42,639,849	44,787,964	47,223,197	49,638,718	53,094,926	54,264,466	56,341,632	59,117,341	61,119,845	61,186,040	63,706,997	74,646,560	90,687,920	87,845,279
03-2015	1,689,411	6,231,790	13,927,618	20,942,876	24,753,498	30,306,087	32,593,551	36,322,099	39,702,502	43,663,358	44,928,748	47,544,909	50,322,344	62,207,671	78,072,722	77,878,320	78,015,461	80,750,761	81,288,475	85,945,476
03-2016	2,325,298	7,916,797	14,240,987	22,687,972	28,439,476	35,992,759	39,472,627	42,640,473	44,757,244	66,596,754	74,485,438	87,096,341	88,457,059	90,772,843	91,583,001	93,399,166	93,743,996	95,836,720	98,175,370	97,861,071
03-2017	3,018,435	7,910,441	16,997,130	24,731,932	28,837,454	30,832,457	37,074,236	40,525,688	56,696,113	71,490,671	82,912,025	93,715,558	97,301,066	100,818,348	102,384,711	103,892,452	104,933,872	105,448,886	104,033,396	105,272,946
03-2018	4,138,362	9,358,499	16,180,321	23,406,262	27,898,850	33,501,667	35,948,586	38,760,373	53,019,701	70,384,072	86,397,530	95,183,553	94,893,481	97,035,309	97,669,578	100,003,314	100,775,546	101,318,088	100,035,049	102,053,187
03-2019	2,320,569	7,973,289	13,574,710	19,392,928	24,848,211	27,459,604	31,960,521	34,132,432	49,496,915	64,226,176	73,597,397	81,518,583	83,059,437	85,281,746	86,837,683	86,931,475	86,508,874	86,937,707	86,925,712	87,058,214
03-2020	1,958,597	6,593,105	13,587,604	20,053,641	28,010,779	29,712,459	31,752,511	36,749,724	46,753,518	55,120,474	70,487,583	82,629,645	83,204,598	81,123,800	84,243,645	84,950,594	81,332,615	81,514,931	82,338,912	85,712,678
03-2021	1,827,418	6,046,163	11,111,644	15,101,308	22,190,984	27,054,487	29,206,976	32,042,079	41,029,172	55,951,580	62,609,582	75,710,205	75,119,835	77,658,915	77,104,997	77,573,498	76,696,340	78,828,479	78,948,513	77,527,639
03-2022	1,783,675	6,416,142	12,064,940	21,455,145	25,404,917	30,082,603	32,284,353	35,203,957	44,906,170	53,901,126	69,678,110	84,810,460	84,035,995	86,251,969	87,550,750	89,434,226				
03-2023	1,397,035	5,296,363	11,598,672	16,657,780	20,552,532	23,036,196	24,887,605	28,718,613	38,052,095	53,167,960	70,777,414	79,142,895								
03-2024	2,040,600	6,899,147	11,963,869	17,932,330	23,989,817	27,900,546	31,381,725	33,607,655												
03-2025	2,371,025	7,576,101	14,276,966	21,761,007																

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Index-Adjusted Incurred Loss - Cumulative
Data Evaluated as of 3/31/2025

Accident Year	63	66	69	72	75	78	81	84	87	90	93	96	99	102	105	108	111	114	117	120
Prior	88,666,897	88,578,558	89,439,047	89,693,402	89,773,924	90,357,791	90,071,668	90,044,420	89,428,216	89,464,606	90,276,162	90,710,894	90,543,702	90,986,527	90,337,301	91,894,249	91,567,532	91,657,314	91,879,921	92,112,307
03-1995	67,033,312	70,656,221	71,165,929	72,673,157	72,066,933	73,780,786	75,038,553	77,761,800	77,187,716	77,606,465	82,120,899	85,618,049	84,900,579	85,003,291	86,778,680	87,453,005	88,379,361	89,300,626	90,158,312	89,948,014
03-1996	80,858,464	82,641,594	82,202,153	81,560,975	82,587,660	86,669,424	88,961,940	101,734,104	101,362,130	103,161,060	108,845,595	109,647,565	109,644,586	112,155,582	113,095,910	112,877,395	112,661,117	112,323,300	110,934,320	111,628,091
03-1997	60,170,656	61,937,579	64,059,926	67,279,414	71,858,196	71,910,057	74,080,060	80,101,381	80,637,340	81,788,168	81,908,953	84,796,394	85,312,373	86,180,634	85,434,719	83,949,451	73,500,895	67,997,925	55,488,244	56,084,618
03-1998	65,305,909	66,477,360	71,094,958	73,022,916	72,422,562	73,469,944	79,152,530	80,181,552	77,866,807	79,948,515	80,597,422	80,275,662	77,416,955	69,590,298	61,145,730	64,458,890	63,341,687	63,472,907	62,827,735	62,038,037
03-1999	82,005,126	84,566,681	85,782,787	90,759,181	95,516,966	101,843,368	105,028,791	104,724,073	94,123,537	89,495,361	82,006,398	83,961,865	82,260,381	82,082,646	80,738,175	81,786,901	80,955,128	80,911,451	82,248,182	82,362,738
03-2000	98,710,585	107,020,514	109,105,442	110,155,888	98,624,708	91,485,170	79,261,615	81,489,373	80,472,997	79,539,859	81,402,556	80,686,465	80,316,077	79,366,530	76,891,636	77,508,121	76,190,379	76,014,507	76,577,125	76,291,425
03-2001	88,985,220	87,213,905	78,369,756	79,448,718	77,757,624	78,504,148	80,378,903	81,303,767	80,546,086	79,688,343	80,082,399	79,976,110	79,266,731	77,655,036	75,752,896	77,099,965	76,521,875	77,044,396	77,500,861	78,048,048
03-2002	67,560,162	67,258,853	66,187,135	65,144,688	64,613,418	65,063,922	65,520,750	65,190,883	65,273,188	64,888,225	62,977,365	61,991,476	61,458,550	61,362,382	61,812,325	61,733,068	61,313,991	63,174,461	63,154,488	64,530,305
03-2003	65,744,103	66,351,470	66,898,096	68,013,667	66,993,441	67,046,545	67,588,225	67,886,489	67,982,816	68,258,210	69,274,145	68,560,087	67,705,579	68,060,626	68,619,883	70,817,076	70,190,052	70,209,018	70,745,104	70,648,791
03-2004	65,204,841	66,353,942	66,010,908	67,073,118	66,954,083	68,070,171	67,599,274	67,616,325	67,312,142	67,157,530	67,176,531	67,513,352	66,871,396	67,478,332	67,501,144	67,205,886	67,762,524	68,057,880	69,503,855	73,039,835
03-2005	62,550,252	62,274,047	63,887,082	65,033,082	64,420,423	65,632,900	65,631,433	66,071,637	65,896,668	66,886,041	67,037,717	64,322,341	62,646,226	63,534,612	63,027,292	65,336,397	63,800,800	63,438,934	63,918,434	63,115,335
03-2006	76,392,776	76,577,321	76,588,487	77,421,733	77,498,170	78,953,675	78,189,141	75,661,574	73,659,316	72,066,752	72,643,377	76,493,935	74,232,781	73,520,198	75,181,274	74,612,991	73,029,319	73,791,850	74,222,451	75,750,925
03-2007	84,465,697	85,498,091	83,669,695	84,173,147	82,874,061	83,616,904	84,399,311	90,954,620	91,490,626	91,976,529	92,370,881	94,221,170	93,097,547	93,234,989	92,574,775	93,965,024	93,403,079	93,270,065	92,958,026	92,914,654
03-2008	77,723,950	78,399,248	80,655,721	89,171,349	86,441,511	87,230,245	86,219,719	84,251,159	84,823,806	84,578,734	85,662,113	88,126,592	88,068,942	88,216,430	88,309,662	90,640,808	90,477,232	89,966,210	90,065,772	91,790,151
03-2009	79,871,026	79,613,452	81,056,038	80,804,669	81,572,208	79,546,089	82,490,915	85,540,939	85,359,721	85,576,766	83,544,353	82,925,602	83,322,968	82,663,817	82,991,826	83,569,912	84,398,857	86,884,106	85,132,363	85,545,057
03-2010	71,038,215	71,235,401	74,648,239	76,800,036	78,157,500	77,517,472	77,197,907	79,373,643	78,946,777	78,139,902	77,701,847	81,028,981	81,802,011	83,767,044	84,801,198	85,518,968	85,339,666	85,600,164	85,726,942	85,996,227
03-2011	92,364,504	94,532,768	94,693,169	95,796,569	96,678,317	97,263,838	96,655,500	102,533,380	104,573,981	105,942,713	109,606,055	109,900,549	108,952,703	109,169,921	110,732,190	110,823,698	110,285,692	110,418,845	111,234,190	110,987,422
03-2012	79,588,822	80,240,468	81,491,597	91,287,419	92,974,214	93,645,445	101,802,946	101,615,278	101,578,657	100,264,538	101,926,272	103,114,897	101,994,453	101,903,400	102,451,702	103,356,174	102,045,692	102,560,247	102,738,925	103,185,020
03-2013	79,516,647	90,262,859	109,493,900	108,056,872	107,479,474	103,545,186	102,769,563	102,123,138	99,863,534	96,987,383	97,063,953	96,968,441	96,646,365	96,594,106	97,699,748	97,837,053	95,974,569	95,976,890	95,601,603	96,124,164
03-2014	86,365,040	87,611,468	87,256,639	87,880,990	83,911,733	82,524,276	82,792,985	81,904,012	80,634,066	81,224,143	81,799,470	81,765,625	82,477,427	82,376,725	83,085,845	83,594,699	82,327,281	82,448,063	83,232,021	83,886,912
03-2015	84,798,577	85,360,139	86,579,576	87,264,004	85,185,642	83,727,517	83,054,358	83,765,899	84,647,578	84,540,296	84,529,266	83,620,545	82,533,175	82,156,426	83,484,790	84,483,150	83,005,336	83,405,891	85,471,461	86,681,030
03-2016	97,558,832	98,238,883	98,936,975	98,651,534	99,152,526	98,283,060	94,800,305	95,814,422	94,273,169	94,725,661	95,465,729	97,318,749	94,926,099	96,131,108	94,014,340	96,824,511	94,529,460	95,626,207	96,306,817	95,402,625
03-2017	104,879,570	103,556,777	104,574,555	106,389,534	103,261,585	104,350,282	103,568,712	104,153,958	101,132,377	100,770,227	101,906,257	103,675,101	102,048,228	102,947,191	103,250,664	104,227,688				
03-2018	102,820,725	102,308,895	103,334,162	104,129,623	101,090,145	100,746,648	99,599,810	100,529,006	100,464,200	100,047,790	101,427,362	101,043,461								
03-2019	85,656,558	87,089,770	86,357,718	89,290,141	87,292,790	88,739,664	89,601,055	89,308,991												
03-2020	85,291,896	84,460,365	86,287,327	90,146,124																
03-2021																				
03-2022																				
03-2023																				
03-2024																				
03-2025																				

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Index-Adjusted Incurred Loss - Cumulative
Data Evaluated as of 3/31/2025

Accident Year	123	126	129	132	135	138	141	144	147	150	153	156	159	162	165	168	171	174	177	180
Prior	91,983,219	92,384,029	92,591,249	93,023,229	93,267,398	93,638,793	94,062,311	94,727,208	94,935,356	94,771,292	95,192,645	95,345,755	95,932,777	96,791,226	97,521,061	97,983,834	98,462,782	99,282,593	99,983,178	100,840,573
03-1995	89,035,134	90,498,423	91,518,450	92,865,792	85,862,896	79,851,877	68,811,540	68,655,788	67,997,931	67,563,271	68,147,150	68,539,810	68,287,225	67,585,050	66,647,880	66,691,577	64,056,821	63,754,054	63,720,537	64,078,417
03-1996	101,426,627	95,341,374	82,402,403	80,121,060	80,148,409	79,677,078	80,384,314	79,750,210	79,574,143	79,923,789	79,702,836	80,281,944	80,521,000	80,964,203	81,067,700	81,684,591	80,218,139	79,758,708	81,945,522	80,729,668
03-1997	54,911,341	54,541,753	54,578,966	54,733,098	53,816,132	53,662,108	54,176,725	54,469,328	53,319,690	52,141,012	52,221,375	51,760,694	51,828,757	51,579,118	54,111,895	53,090,684	53,429,660	53,289,681	52,932,878	53,257,562
03-1998	61,576,900	61,844,857	61,854,689	61,690,199	61,276,687	61,996,739	61,932,836	62,706,059	62,330,586	61,738,588	61,741,822	61,997,601	62,565,369	62,198,832	62,287,390	62,673,892	61,436,614	61,682,741	60,573,378	60,938,912
03-1999	81,217,472	81,697,243	81,220,792	82,452,808	81,455,497	80,869,166	80,696,125	80,905,402	79,184,059	78,877,230	77,655,922	77,057,834	76,201,970	75,947,626	75,925,402	76,307,968	76,114,996	77,554,355	78,026,681	78,478,021
03-2000	75,848,596	75,698,865	77,197,848	77,428,777	78,015,191	77,696,902	77,908,158	78,104,340	77,934,187	77,454,724	77,383,130	77,684,949	76,067,654	77,553,481	76,499,299	78,471,801	78,281,200	78,637,863	77,726,336	77,276,545
03-2001	77,799,357	77,999,850	77,288,817	78,090,789	77,939,199	78,181,443	77,673,702	77,854,591	77,087,559	76,996,629	77,656,945	77,711,307	77,299,222	77,694,900	75,241,039	76,409,961	75,512,875	74,349,146	75,102,918	76,583,599
03-2002	64,468,827	65,411,447	64,993,583	64,179,012	63,996,130	63,653,599	63,872,596	64,788,424	64,604,908	65,051,120	65,681,263	66,217,987	66,460,717	66,747,842	65,429,484	66,299,596	67,171,972	67,543,377	67,651,319	67,787,056
03-2003	69,939,712	70,101,089	70,554,199	71,473,484	69,624,781	70,152,160	71,304,151	70,874,168	70,631,852	68,977,492	69,393,800	69,771,018	68,955,467	69,686,915	71,091,462	71,406,901	71,015,486	71,675,470	71,737,445	72,421,789
03-2004	72,428,426	73,252,099	72,686,873	73,388,512	73,106,975	72,167,570	71,783,172	71,654,633	71,230,896	71,498,340	72,000,156	72,471,920	73,150,039	72,818,749	72,999,116	73,512,569	72,655,892	72,796,355	72,842,693	72,858,382
03-2005	62,815,867	62,755,924	62,408,591	63,937,217	63,222,190	63,078,868	63,241,188	64,076,662	63,814,541	63,891,005	63,523,619	63,707,483	63,285,289	64,349,393	64,935,029	65,409,743	65,643,766	64,608,221	64,215,966	64,330,603
03-2006	74,247,278	74,589,012	74,942,800	75,670,986	75,834,746	76,609,678	77,002,020	76,915,152	76,248,375	76,621,537	77,455,702	77,281,315	77,192,163	76,923,040	77,230,463	77,361,156	76,945,362	75,847,199	76,344,399	76,160,661
03-2007	92,082,450	92,449,903	92,647,580	93,849,436	93,826,188	94,763,323	95,354,027	95,158,678	94,426,360	95,471,508	95,541,465	95,417,574	94,381,095	94,509,649	94,513,583	93,225,811	92,429,267	91,923,715	92,488,912	92,448,829
03-2008	91,058,162	90,956,370	92,599,370	92,472,926	92,396,835	93,695,313	93,954,164	94,099,248	93,051,838	93,909,011	93,964,048	94,484,423	93,908,944	93,372,879	93,903,882	94,567,908	94,627,370	93,937,245	93,445,719	93,448,561
03-2009	85,295,632	86,183,601	86,180,895	86,504,143	86,466,717	87,164,836	87,272,330	89,548,916	89,685,703	90,061,187	90,479,198	90,864,124	90,746,277	92,325,442	92,556,968	92,401,219	90,547,643	90,943,369	90,920,869	91,885,822
03-2010	85,404,198	86,823,103	86,903,037	87,028,024	86,496,218	86,707,183	87,205,044	87,372,832	87,865,445	87,863,313	88,119,168	87,935,769	86,829,389	87,216,978	87,680,258	87,645,835	86,684,350	87,009,732	86,720,162	87,059,197
03-2011	110,900,827	111,847,784	112,171,873	111,348,998	111,128,788	110,605,256	109,711,827	111,004,585	109,188,108	108,956,324	109,424,103	109,815,918	108,493,809	109,059,304	109,371,824	109,768,399	109,252,484	109,687,578	109,711,321	110,071,356
03-2012	103,061,346	103,242,499	103,265,059	103,675,906	102,523,364	103,336,299	103,897,738	103,853,106	102,247,688	102,830,641	103,584,377	104,129,694	103,282,792	104,154,941	104,578,953	105,844,085				
03-2013	94,409,855	94,449,730	94,877,674	95,183,892	94,560,218	95,259,784	95,493,504	95,992,692	95,075,800	96,098,646	97,617,998	98,732,288								
03-2014	82,347,244	82,642,652	83,670,231	84,724,189	84,377,633	84,593,121	84,950,321	84,561,950												
03-2015	85,460,439	85,760,933	86,605,219	87,310,833																
03-2016																				
03-2017																				
03-2018																				
03-2019																				
03-2020																				
03-2021																				
03-2022																				
03-2023																				
03-2024																				
03-2025																				

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Accident Year	183	186	189	192	195	198	201	204	207	210	213	216	219	222	225	228	231	234	237	240
Prior	101,467,129	102,287,486	103,096,665	103,790,923	104,577,071	105,252,931	105,993,060	106,715,431	107,907,062	150,591,598	149,847,836	148,486,690	148,328,388	148,328,395	147,887,833	147,964,337	146,621,077	146,438,760	146,205,083	146,766,737
03-1995	63,704,234	64,154,298	64,816,156	65,432,709	64,402,038	65,794,445	65,730,802	66,033,863	65,515,646	65,250,528	66,927,439	67,155,196	66,736,049	67,500,856	67,713,141	67,962,236	68,121,199	68,100,565	68,822,318	69,409,913
03-1996	80,442,435	80,480,600	80,148,294	80,452,732	80,638,931	80,857,002	81,113,920	81,141,323	80,619,389	80,147,216	80,894,474	82,318,267	82,790,947	82,960,554	83,412,024	84,131,523	83,696,969	83,982,555	84,858,247	85,094,775
03-1997	51,820,747	51,441,181	51,557,208	51,872,272	50,879,774	51,241,124	52,272,283	52,100,570	52,074,861	52,084,675	52,318,730	52,493,275	52,286,729	52,441,247	52,849,106	53,001,676	52,877,137	53,130,043	53,359,024	53,341,090
03-1998	59,979,420	60,139,132	60,791,778	61,476,127	61,653,667	61,985,970	62,328,393	62,751,865	62,280,661	61,664,940	62,021,039	62,441,526	61,979,656	62,234,649	62,338,470	61,867,034	61,737,731	62,096,415	62,623,808	62,830,554
03-1999	78,420,122	78,426,828	78,634,740	79,479,832	79,410,086	79,392,940	79,666,509	80,815,942	80,563,563	80,696,409	80,897,707	81,963,716	81,177,510	81,033,431	81,017,130	82,069,152	81,881,686	81,497,810	81,566,332	82,106,960
03-2000	76,955,833	77,393,758	78,161,829	77,692,011	77,321,054	77,501,427	77,740,908	77,984,996	77,875,881	77,939,882	78,091,782	77,752,872	77,405,631	77,287,143	77,364,966	77,749,996	77,488,224	77,181,191	77,641,962	77,663,950
03-2001	76,661,555	76,978,425	77,814,252	77,876,018	77,806,771	77,875,909	77,811,849	78,181,675	78,135,814	79,165,722	79,206,250	80,272,511	80,602,026	80,525,238	80,627,602	80,953,436	80,105,427	79,118,652	79,290,369	79,340,345
03-2002	67,666,582	68,246,071	68,593,861	68,936,136	68,677,206	69,353,566	69,089,514	69,103,666	68,731,478	69,065,488	69,577,789	69,675,533	69,221,524	69,306,577	69,754,411	70,581,411	70,352,469	69,418,814	69,671,092	69,796,278
03-2003	72,227,262	72,861,374	72,977,773	73,934,432	73,803,196	74,465,950	74,414,156	74,517,916	74,528,556	74,495,158	74,915,928	75,151,877	74,900,915	75,094,858	74,763,902	74,869,083	75,024,886	75,184,926	75,426,524	75,507,557
03-2004	73,190,620	72,420,042	72,609,026	72,877,149	73,308,196	73,062,125	73,328,077	72,384,096	72,064,411	72,272,050	72,487,408	72,389,744	72,216,192	72,105,890	71,893,688	72,147,641	72,086,544	72,059,076	72,405,703	72,760,404
03-2005	63,940,571	64,188,248	64,299,804	64,503,353	64,390,088	64,535,105	64,654,287	64,797,907	64,611,402	64,635,744	64,446,825	64,228,870	63,885,601	64,184,096	64,267,972	64,542,775	63,767,564	64,250,604	64,253,749	64,726,613
03-2006	74,325,847	75,370,047	75,554,923	75,608,910	75,111,788	75,156,839	74,856,165	75,032,907	74,303,884	74,624,590	74,923,338	74,921,021	74,109,126	74,562,613	75,004,268	75,340,925	74,073,057	74,488,644	74,733,077	75,141,915
03-2007	92,549,182	92,834,737	93,159,325	93,148,817	92,451,036	92,989,671	93,384,043	93,314,058	92,117,795	92,738,069	93,454,365	93,554,195	92,839,510	93,590,646	93,966,568	94,065,590				
03-2008	92,966,733	93,678,570	93,661,837	93,711,358	92,786,113	93,205,112	93,987,590	93,769,693	93,493,462	93,885,655	94,264,560	94,401,225								
03-2009	90,916,400	91,757,325	91,284,543	91,431,430	91,304,704	91,747,449	91,837,256	91,673,494												
03-2010	86,142,914	86,663,899	87,166,326	86,955,992																
03-2011																				
03-2012																				
03-2013																				
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03-2021																				
03-2022																				
03-2023																				
03-2024																				
03-2025																				

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Index-Adjusted Incurred Loss - Cumulative
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Accident Year	243	246	249	252	255	258	261	264	267	270	273	276	279	282	285	288	291	294	297	300
Prior	146,069,807	146,069,807	146,100,640	146,131,834	145,223,519	144,074,209	144,100,839	144,207,810	143,725,133	143,418,982	143,448,926	143,709,884	143,200,479	142,772,649	142,524,438	142,596,813	142,349,278	142,382,807	142,382,807	142,375,667
03-1995	68,544,896	68,696,256	68,711,628	68,073,097	68,001,948	68,828,685	69,180,790	69,663,447	69,236,871	69,433,929	69,613,316	69,489,765	68,968,118	69,225,297	69,227,721	70,047,545	70,150,323	70,209,942	70,193,529	70,141,340
03-1996	84,757,274	85,055,313	85,619,162	85,388,310	85,672,488	85,908,101	86,551,087	86,884,721	86,583,112	86,296,056	86,712,185	87,469,056	87,374,558	87,648,910	87,786,270	87,345,187	87,696,849	88,296,781	89,441,816	89,535,951
03-1997	53,410,383	53,613,051	53,689,561	53,845,267	53,811,440	54,344,026	55,008,757	55,346,240	55,964,184	56,104,947	56,335,126	56,166,937	56,026,692	56,345,277	56,556,629	56,511,105	56,528,578	56,730,317	56,070,957	56,007,918
03-1998	62,983,623	62,792,830	62,810,748	62,952,668	63,595,239	63,869,218	64,009,435	63,629,298	63,613,818	63,756,127	63,970,402	63,944,392	63,647,426	63,543,566	63,791,244	63,877,042	64,073,272	64,690,714	65,362,300	65,423,396
03-1999	81,965,346	82,262,325	82,514,993	82,707,854	82,287,400	82,219,067	82,561,887	82,799,630	82,502,836	82,814,670	82,704,825	82,850,867	82,886,230	82,931,383	83,231,926	83,459,671	83,997,159	84,032,089	84,379,560	84,463,444
03-2000	77,536,891	78,319,529	78,320,340	78,022,090	77,981,688	77,676,526	78,598,685	79,246,579	81,443,303	81,366,520	81,547,022	81,917,124	81,778,117	81,998,860	81,714,648	81,875,945	81,292,693	81,608,444	81,867,267	81,991,144
03-2001	79,234,784	78,873,276	78,334,422	78,933,912	78,915,552	78,685,644	78,769,787	78,974,171	78,767,937	79,114,759	79,392,680	80,130,825	79,342,362	79,800,106	79,974,318	80,041,218	79,870,886	79,888,732	79,129,525	78,832,647
03-2002	70,144,651	70,395,217	70,388,615	69,645,555	69,433,327	69,957,218	70,302,121	70,924,718	70,180,190	70,466,265	70,870,615	71,122,902	69,417,099	69,320,955	69,646,604	69,799,094				
03-2003	75,316,651	75,668,314	76,069,142	76,852,925	75,498,111	75,354,049	74,955,492	75,428,596	74,587,436	75,077,099	75,029,401	75,261,299								
03-2004	72,122,474	72,423,653	73,386,266	74,760,121	74,225,534	74,363,145	74,576,719	74,634,710												
03-2005	64,568,593	64,735,966	64,758,422	65,067,546																
03-2006																				
03-2007																				
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03-2023																				
03-2024																				
03-2025																				

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Index-Adjusted Incurred Loss - Cumulative
Data Evaluated as of 3/31/2025

Accident Year	303	306	309	312	315	318	321	324	327	330	333	336	339	342	345	348	351	354	357	360
Prior	141,809,724	141,840,934	141,829,811	142,222,218	141,514,411	141,417,671	141,416,290	142,053,075	141,360,945	141,360,945	141,337,779	141,695,073	141,506,751	141,521,618	141,304,234	142,969,259	142,515,740	142,531,673	142,531,673	145,121,844
03-1995	70,064,634	71,653,625	71,025,258	71,211,494	71,144,637	71,440,013	71,457,325	71,593,297	71,464,979	71,223,709	71,211,546	71,156,241	70,355,804	71,271,391	71,380,630	71,508,376	71,126,430	71,636,907	72,110,870	72,274,458
03-1996	89,351,630	88,624,841	88,826,992	88,819,959	88,036,203	87,925,763	88,015,035	87,941,088	87,799,252	88,347,397	88,510,463	88,287,186	87,708,014	88,364,062	88,816,129	88,822,941	88,589,177	89,075,385	89,228,904	88,399,059
03-1997	56,113,618	56,134,821	56,338,724	56,337,598	56,147,557	56,987,264	57,271,937	57,333,693	56,902,186	56,944,220	56,990,346	57,172,832	56,134,095	56,394,099	56,171,436	56,188,148				
03-1998	65,209,801	65,364,702	65,430,414	65,484,606	65,035,397	65,420,359	65,848,108	65,988,536	66,594,939	66,929,759	67,082,807	67,180,256								
03-1999	83,753,285	83,909,959	84,562,537	84,912,823	84,190,337	84,268,566	84,741,181	84,942,611												
03-2000	81,830,456	82,311,726	82,607,893	82,749,840																
03-2001																				
03-2002																				
03-2003																				
03-2004																				
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03-2024																				
03-2025																				

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Index-Adjusted Incurred Loss - Cumulative
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Accident Year	363	366	369	372	375	378	381	384
Prior	144,480,638	144,420,799	144,420,799	144,727,715	144,493,616	144,384,335	144,203,623	144,672,069
03-1995	72,351,574	71,873,476	71,604,740	71,682,536				
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03-2022								
03-2023								
03-2024								
03-2025								

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Index-Adjusted Incurred Loss Development
Data Evaluated as of 3/31/2025

Accident Year	3-6	6-9	9-12	12-15	15-18	18-21	21-24	24-27	27-30	30-33	33-36	36-39	39-42	42-45	45-48	48-51	51-54	54-57	57-60	60-63	63-66	66-69	69-72	72-75	75-78	78-81	81-84	84-87	87-90	90-93	93-96	96-99	99-102	102-105	105-108	108-111	111-114	114-117	117-120	120-123	123-126	126-129	129-132	132-135	135-138	138-141	141-144	144-147	147-150	150-153	153-156	156-159	159-162
Prior	~~1.0365~~	~~1.0313~~	~~1.0339~~	~~1.0265~~	~~1.0485~~	~~1.0064~~	~~1.0093~~	~~1.0078~~	~~1.0136~~	~~1.0068~~	~~1.0101~~	~~0.9993~~	~~1.0084~~	~~1.0025~~	~~1.0039~~	~~0.9986~~	~~1.0019~~	~~1.0012~~	~~1.0311~~	~~0.9994~~	~~0.9999~~	~~1.0097~~	~~1.0028~~	~~1.0009~~	~~1.0065~~	~~0.9968~~	~~0.9997~~	~~0.9932~~	~~1.0004~~	~~1.0091~~	~~1.0048~~	~~0.9982~~	~~1.0049~~	~~0.9929~~	~~1.0172~~	~~0.9964~~	~~1.0010~~	~~1.0024~~	~~1.0025~~	~~0.9986~~	~~1.0044~~	~~1.0022~~	~~1.0047~~	~~1.0026~~	~~1.0040~~	~~1.0045~~	~~1.0071~~	~~1.0022~~	~~0.9985~~	~~1.0044~~	~~1.0016~~	~~1.0062~~	~~1.0089~~
03-1995	4.9581	1.6541	1.0650	0.9619	1.0283	1.0542	1.0447	1.0073	1.0032	1.0897	1.0307	1.1319	1.0430	1.0726	1.1806	1.0182	1.0251	1.0092	1.0584	1.1404	1.0540	1.0072	1.0212	0.9917	1.0238	1.0170	1.0363	0.9926	1.0054	1.0582	1.0426	0.9916	1.0012	1.0209	1.0078	1.0106	1.0104	1.0096	0.9977	0.9899	1.0164	1.0113	1.0147	0.9246	0.9300	0.8617	0.9977	0.9904	0.9936	1.0086	1.0058	0.9963	0.9897
03-1996	2.4798	1.2852	1.2659	1.1375	0.9091	1.1107	1.0341	1.0671	1.0883	1.0621	1.1510	1.0109	1.0095	1.0206	1.1213	1.2399	0.9971	1.0209	1.0156	1.0370	1.0221	0.9947	0.9922	1.0126	1.0494	1.0265	1.1436	0.9963	1.0177	1.0551	1.0074	1.0000	1.0229	1.0084	0.9981	0.9981	0.9970	0.9876	1.0063	0.9086	0.9400	0.8643	0.9723	1.0003	0.9941	1.0089	0.9921	0.9978	1.0044	0.9972	1.0073	1.0030	1.0055
03-1997	2.8694	1.7782	2.1078	1.3148	1.2093	1.2054	1.1452	1.0010	1.0226	1.0482	1.1921	1.1880	1.0474	1.0011	1.0141	0.9908	1.0074	1.0365	1.0239	1.0035	1.0294	1.0343	1.0503	1.0681	1.0007	1.0302	1.0813	1.0067	1.0143	1.0015	1.0353	1.0061	1.0102	0.9913	0.9826	0.8755	0.9251	0.8160	1.0107	0.9791	0.9933	1.0007	1.0028	0.9832	0.9971	1.0096	1.0054	0.9789	0.9779	1.0015	0.9912	1.0013	0.9952
03-1998	4.1093	2.0947	1.4364	1.1116	1.0255	1.0244	1.1304	1.2729	0.9960	1.0544	1.0291	0.9846	1.0253	1.0276	1.0444	0.9975	1.0167	1.0164	1.0632	1.0221	1.0179	1.0695	1.0271	0.9918	1.0145	1.0773	1.0130	0.9711	1.0267	1.0081	0.9960	0.9644	0.8989	0.8787	1.0542	0.9827	1.0021	0.9898	0.9874	0.9926	1.0044	1.0002	0.9973	0.9933	1.0118	0.9990	1.0125	0.9940	0.9905	1.0001	1.0041	1.0092	0.9941
03-1999	3.3389	2.0184	1.6558	1.3553	1.0538	1.0850	1.0980	1.0332	1.0181	1.0174	1.0235	1.0568	1.0322	1.0173	1.0302	1.0144	1.0597	1.0590	1.0750	1.0216	1.0312	1.0144	1.0580	1.0524	1.0662	1.0313	0.9971	0.8988	0.9508	0.9163	1.0238	0.9797	0.9978	0.9836	1.0130	0.9898	0.9995	1.0165	1.0014	0.9861	1.0059	0.9942	1.0152	0.9879	0.9928	0.9979	1.0026	0.9787	0.9961	0.9845	0.9923	0.9889	0.9967
03-2000	2.3603	1.9782	1.6273	1.3140	1.0306	1.0715	1.0744	1.0223	1.0854	1.0677	1.1041	1.0303	1.0344	1.0836	1.1129	1.0143	1.0692	1.0480	1.0332	1.0852	1.0842	1.0195	1.0096	0.8953	0.9276	0.8664	1.0281	0.9875	0.9884	1.0234	0.9912	0.9954	0.9882	0.9688	1.0080	0.9830	0.9977	1.0074	0.9963	0.9942	0.9980	1.0198	1.0030	1.0076	0.9959	1.0027	1.0025	0.9978	0.9938	0.9991	1.0039	0.9792	1.0195
03-2001	2.9009	1.3955	1.6327	1.0469	1.0448	1.1379	1.0752	1.0066	1.0366	1.1288	1.0490	1.0299	1.0303	1.0901	1.0269	1.0207	1.0698	1.0237	1.0352	0.8930	0.9801	0.8986	1.0138	0.9787	1.0096	1.0239	1.0115	0.9907	0.9894	1.0049	0.9987	0.9911	0.9797	0.9755	1.0178	0.9925	1.0068	1.0059	1.0071	0.9968	1.0026	0.9909	1.0104	0.9981	1.0031	0.9935	1.0023	0.9901	0.9988	1.0086	1.0007	0.9947	1.0051
03-2002	2.7710	2.2198	1.5718	1.2742	1.0968	1.0918	1.1832	1.0369	1.0516	1.0785	1.0955	1.0476	1.0041	1.0200	0.9786	0.9114	0.9156	0.9485	1.0732	0.9835	0.9955	0.9841	0.9843	0.9918	1.0070	1.0070	0.9950	1.0013	0.9941	0.9706	0.9843	0.9914	0.9984	1.0073	0.9987	0.9932	1.0303	0.9997	1.0218	0.9990	1.0146	0.9936	0.9875	0.9972	0.9946	1.0034	1.0143	0.9972	1.0069	1.0097	1.0082	1.0037	1.0043
03-2003	3.7369	2.1134	1.4325	1.2699	1.2798	1.0753	1.1171	1.0104	1.0543	1.0350	1.0339	0.9285	0.9699	0.9804	1.0790	0.9861	0.9956	0.9774	1.0130	1.0068	1.0092	1.0082	0.9167	0.9850	1.0008	1.0081	1.0044	1.0014	1.0041	1.0149	0.9897	0.9875	1.0052	1.0082	1.0320	0.9911	1.0003	1.0076	0.9986	0.9900	1.0023	1.0065	1.0130	0.9741	1.0076	1.0164	0.9940	0.9966	0.9766	1.0060	1.0054	0.9883	1.0106
03-2004	3.4108	1.7646	1.5920	1.3136	1.0801	1.0316	1.0021	0.8272	0.9906	0.9597	1.0504	0.9741	0.9589	0.9709	0.9968	1.0109	0.9885	1.0040	0.9693	0.9770	1.0176	0.9948	1.0161	0.9982	1.0167	0.9931	1.0003	0.9955	0.9977	1.0003	1.0050	0.9905	1.0091	1.0003	0.9956	1.0083	1.0044	1.0212	1.0509	0.9916	1.0114	0.9923	1.0097	0.9962	0.9872	0.9947	0.9982	0.9941	1.0038	1.0070	1.0066	1.0094	0.9955
03-2005	2.5587	1.5155	1.4660	1.1874	1.0803	1.0861	1.0657	1.0157	1.0691	1.0719	1.0785	0.9809	0.9949	1.0150	1.0201	0.9862	1.0037	1.0184	1.0269	0.9559	0.9956	1.0259	1.0179	0.9906	1.0188	1.0000	1.0067	0.9974	1.0150	1.0023	0.9595	0.9739	1.0142	0.9920	1.0366	0.9765	0.9943	1.0076	0.9874	0.9953	0.9990	0.9945	1.0245	0.9888	0.9977	1.0026	1.0132	0.9959	1.0012	0.9942	1.0029	0.9934	1.0168
03-2006	2.0657	1.7748	1.2727	1.0161	1.2014	1.0425	1.0401	1.0766	1.0513	1.0105	1.0574	0.9661	0.9753	1.0044	0.9522	1.0127	0.9907	1.0687	0.9892	0.9812	1.0024	1.0001	1.0109	1.0010	1.0188	0.9903	0.9677	0.9735	0.9784	1.0080	1.0530	0.9704	0.9904	1.0226	0.9924	0.9788	1.0104	1.0058	1.0206	0.9802	1.0046	1.0047	1.0097	1.0022	1.0102	1.0051	0.9989	0.9913	1.0049	1.0109	0.9977	0.9988	0.9965
03-2007	4.1796	1.7400	1.4194	1.2490	1.0459	1.0685	1.0375	1.0224	0.9904	0.9979	1.0064	0.9688	0.9977	1.0367	1.0102	0.9889	1.0114	1.0087	1.0108	0.9892	1.0122	0.9786	1.0060	0.9846	1.0090	1.0094	1.0777	1.0059	1.0053	1.0043	1.0200	0.9881	1.0015	0.9929	1.0150	0.9940	0.9986	0.9967	0.9995	0.9910	1.0040	1.0021	1.0130	0.9998	1.0100	1.0062	0.9980	0.9923	1.0111	1.0007	0.9987	0.9891	1.0014
03-2008	2.1192	1.6496	1.3424	1.2020	1.0985	1.0629	1.0580	1.0109	1.0904	1.1882	1.0266	1.0168	1.0029	1.0112	1.0216	1.0030	1.0150	1.0314	1.0263	0.9920	1.0087	1.0288	1.1056	0.9694	1.0091	0.9884	0.9772	1.0068	0.9971	1.0128	1.0288	0.9993	1.0017	1.0011	1.0264	0.9982	0.9944	1.0011	1.0191	0.9920	0.9989	1.0181	0.9986	0.9992	1.0141	1.0028	1.0015	0.9889	1.0092	1.0006	1.0055	0.9939	0.9943
03-2009	3.1973	1.5566	1.5574	1.1069	1.0938	1.0964	1.0511	1.0561	1.1287	1.0453	1.0614	1.0539	1.0135	1.0117	1.0303	1.0580	0.9844	1.0216	1.1662	0.9991	0.9968	1.0181	0.9969	1.0095	0.9752	1.0370	1.0370	0.9979	1.0025	0.9763	0.9926	1.0048	0.9921	1.0040	1.0070	1.0099	1.0294	0.9798	1.0048	0.9971	1.0104	1.0000	1.0038	0.9996	1.0081	1.0012	1.0261	1.0015	1.0042	1.0046	1.0043	0.9987	1.0174
03-2010	3.2983	1.4536	1.3895	1.1963	1.0464	1.0588	1.1434	1.0244	1.0418	1.0382	1.0251	0.9935	1.0308	1.0362	1.2018	1.0023	1.0002	1.0303	0.9954	0.9993	1.0028	1.0479	1.0288	1.0177	0.9918	0.9959	1.0282	0.9946	0.9898	0.9944	1.0428	1.0095	1.0240	1.0123	1.0085	0.9979	1.0031	1.0015	1.0031	0.9931	1.0166	1.0009	1.0014	0.9939	1.0024	1.0057	1.0019	1.0056	1.0000	1.0029	0.9979	0.9874	1.0045
03-2011	2.7683	1.8968	1.5443	1.0496	1.0494	1.0242	1.0630	1.0789	1.0454	1.0314	1.3694	1.0136	1.0035	1.0292	1.0074	0.9977	1.0260	1.0989	1.0515	1.0012	1.0235	1.0017	1.0117	1.0092	1.0061	0.9937	1.0608	1.0199	1.0131	1.0346	1.0027	0.9914	1.0020	1.0143	1.0008	0.9951	1.0012	1.0074	0.9978	0.9992	1.0085	1.0029	0.9927	0.9980	0.9953	0.9919	1.0118	0.9836	0.9979	1.0043	1.0036	0.9880	1.0052
03-2012	3.6515	1.6426	1.4703	1.0967	1.0881	1.0807	1.2345	1.0165	1.1161	1.0579	1.0499	0.9988	1.0141	1.0439	1.0509	1.0580	0.9992	1.0187	1.0208	1.0044	1.0082	1.0156	1.1202	1.0185	1.0072	1.0871	0.9982	0.9996	0.9871	1.0166	1.0117	0.9891	0.9991	1.0054	1.0088	0.9873	1.0050	1.0017	1.0043	0.9988	1.0018	1.0002	1.0040	0.9889	1.0079	1.0054	0.9996	0.9845	1.0057	1.0073	1.0053	0.9919	1.0084
03-2013	2.7397	1.5362	1.5010	1.0877	1.1318	1.1001	1.0791	1.0259	1.0473	1.0616	1.0669	1.0516	1.0118	1.0172	1.0048	1.0470	1.0509	1.0532	1.0608	1.0077	1.1351	1.2131	0.9869	0.9947	0.9634	0.9925	0.9937	0.9779	0.9712	1.0008	0.9990	0.9967	0.9995	1.0114	1.0014	0.9810	1.0000	0.9961	1.0055	0.9822	1.0004	1.0045	1.0032	0.9934	1.0074	1.0025	1.0052	0.9904	1.0108	1.0158	1.0114		
03-2014	2.7461	1.7179	1.3152	1.1714	1.1650	1.0690	1.0504	1.0544	1.0512	1.0696	1.0220	1.0383	1.0493	1.0339	1.0011	1.0412	1.1717	1.2149	0.9687	0.9831	1.0144	0.9959	1.0072	0.9548	0.9835	1.0033	0.9893	0.9845	1.0073	1.0071	0.9996	1.0087	0.9988	1.0086	1.0061	0.9848	1.0015	1.0095	1.0079	0.9816	1.0036	1.0124	1.0126	0.9959	1.0026	1.0042	0.9954						
03-2015	3.6887	2.2349	1.5037	1.1820	1.2243	1.0755	1.1144	1.0931	1.0998	1.0290	1.0582	1.0584	1.2362	1.2550	0.9975	1.0018	1.0351	1.0067	1.0573	0.9867	1.0066	1.0143	1.0079	0.9762	0.9829	0.9920	1.0086	1.0105	0.9987	0.9999	0.9892	0.9870	0.9954	1.0162	1.0120	0.9825	1.0048	1.0248	1.0142	0.9859	1.0035	1.0098	1.0081									
03-2016	3.4046	1.7988	1.5931	1.2535	1.2656	1.0967	1.0803	1.0496	1.4880	1.1185	1.1693	1.0156	1.0262	1.0089	1.0198	1.0037	1.0223	1.0244	0.9968	0.9969	1.0070	1.0071	0.9971	1.0051	0.9912	0.9646	1.0107	0.9839	1.0048	1.0078	1.0194	0.9754	1.0127	0.9780	1.0299	0.9763	1.0116	1.0071	0.9906													
03-2017	2.6207	2.1487	1.4551	1.1660	1.0692	1.2024	1.0931	1.3990	1.2609	1.1598	1.1303	1.0383	1.0361	1.0155	1.0147	1.0100	1.0049	0.9866	1.0119	0.9963	0.9874	1.0098	1.0174	0.9706	1.0105	0.9925	1.0057	0.9710	0.9964	1.0113	1.0174	0.9843	1.0088	1.0029	1.0095																			
03-2018	2.2614	1.7289	1.4466	1.1919	1.2008	1.0730	1.0782	1.3679	1.3275	1.2275	1.1017	0.9970	1.0226	1.0065	1.0239	1.0077	1.0054	0.9873	1.0202	1.0075	0.9950	1.0100	1.0077	0.9708	0.9966	0.9886	1.0093	0.9994	0.9959	1.0138	0.9962																									
03-2019	3.4359	1.7025	1.4286	1.2813	1.1051	1.1639	1.0680	1.4501	1.2976	1.1459	1.1076	1.0189	1.0268	1.0182	1.0011	0.9951	1.0050	0.9999	1.0015	0.9839	1.0167	0.9916	1.0340	0.9776	1.0166	1.0097	0.9967																													
03-2020	3.3662	2.0609	1.4759	1.3968	1.0608	1.0687	1.1574	1.2722	1.1790	1.2788	1.1723	1.0070	0.9750	1.0385	1.0084	0.9574	1.0022	1.0101	1.0410	0.9951	0.9903	1.0216	1.0447																																	
03-2021	3.3086	1.8378	1.3591	1.4695	1.2192	1.0796	1.0971	1.2805	1.3637	1.1190	1.2092	0.9922	1.0338	0.9929	1.0061	0.9887	1.0278	1.0015	0.9820																																					
03-2022	3.5971	1.8804	1.7783	1.1841	1.1841	1.0732	1.0904	1.2756	1.2003	1.2927	1.2172	0.9909	1.0264	1.0151	1.0215																																					
03-2023	3.7911	2.1899	1.4362	1.2338	1.1208	1.0804	1.1539	1.3250	1.3972	1.3312	1.1182																																										
03-2024	3.3809	1.7341	1.4989	1.3378	1.1630	1.1248	1.0709																																															
03-2025	3.1953	1.8845	1.5242																																																			
3 Yr Avg	3.4558	1.9362	1.4864	1.2519	1.1560	1.0928	1.1051	1.2937	1.3204	1.2476	1.1815	0.9967	1.0117	1.0155	1.0120	0.9804	1.0117	1.0038	1.0082	0.9955	1.0007	1.0077	1.0288	0.9730	1.0079	0.9969	1.0039	0.9848	0.9990	1.0110	1.0110	0.9822	1.0056	0.9990	1.0171	0.9812	1.0060	1.0138	1.0042	0.9832	1.0025	1.0089	1.0080	0.9927	1.0060	1.0040	1.0001	0.9862	1.0048	1.0091	1.0068	0.9891	1.0060
5 Yr Avg	3.4546	1.9053	1.5193	1.3244	1.1496	1.0853	1.1139	1.3207	1.2876	1.2335	1.1649	1.0012	1.0169	1.0142	1.0122	0.9918	1.0091	0.9971	1.0113	0.9959	0.9993	1.0080	1.0202	0.9801	0.9996	0.9895	1.0062	0.9899	1.0006	1.0080	1.0044	0.9904	1.0030	1.0034	1.0118	0.9824	1.0046	1.0078	1.0045	0.9896	1.0036	1.0060	1.0041	0.9940	1.0031	1.0020	1.0028	0.9932	1.0037	1.0070	1.0045	0.9920	1.0060
10 Yr Avg	3.2362	1.8967	1.4996	1.2697	1.1613	1.1038	1.1004	1.2567	1.2665	1.1772	1.1306	1.0208	1.0444	1.0402	1.0099	1.0111	1.0324	1.0303	1.0161	0.9963	1.0184	1.0281	1.0235	0.9895	0.9950	1.0020	1.0101	0.9939	0.9967	1.0062	1.0071	0.9946	1.0034	1.0054	1.0110	0.9907	1.0050	1.0026	1.0047	0.9901	1.0052	1.0056	1.0047	0.9960	1.0056	1.0028	1.0052	0.9928	1.0049	1.0048	1.0034	0.9939	1.0051
2 Yr Vol Wtd Avg	3.2812	1.8128	1.5127	1.2877	1.1436	1.1047	1.1076	1.2978	1.2906	1.3118	1.1673	0.9915	1.0299	1.0045	1.0143	0.9723	1.0146	1.0059	1.0121	0.9895	1.0035	1.0064	1.0393	0.9740	1.0059	0.9985	1.0034	0.9849	0.9961	1.0125	1.0068	0.9800	1.0107	0.9909	1.0192	0.9792	1.0084	1.0153	1.0017	0.9838	1.0036	1.0111	1.0103	0.9946	1.0051	1.0033	1.0006	0.9874	1.0081	1.0114	1.0082	0.9899	1.0068
3 Yr Vol Wtd Avg	3.4038	1.9138	1.4892	1.2480	1.1583	1.0930	1.1014	1.2920	1.3148	1.2456	1.1802	0.9968	1.0110	1.0158	1.0123	0.9803	1.0112	1.0038	1.0084	0.9962	1.0003	1.0077	1.0275	0.9728	1.0075	0.9964	1.0042	0.9846	0.9989	1.0110	1.0108	0.9821	1.0062	0.9983	1.0170	0.9810	1.0062	1.0135	1.0036	0.9832	1.0024	1.0087	1.0078	0.9925	1.0061	1.0041	1.0002	0.9860	1.0045	1.0089	1.0066	0.9892	1.0061
5 Yr Vol Wtd Avg	3.4219	1.8929	1.5227	1.3174	1.1468	1.0851	1.1124	1.3200	1.2821	1.2294	1.1632	1.0011	1.0167	1.0142	1.0127	0.9932	1.0084	1.0084	1.0961	1.0118	0.9963	0.9988	1.0081	1.0190	0.9799	0.9997	0.9890	1.0063	0.9892	1.0003	1.0083	1.0049	0.9898	1.0034	1.0029	0.9824	1.0047	1.0072	1.0042	0.9903	1.0037	1.0055	1.0034	0.9940	1.0030	1.0016	1.0032	0.9924	1.0036	1.0070	1.0046	0.9919	1.0059
7 Yr Vol Wtd Avg	3.4164	1.8841	1.5010	1.2903	1.1495	1.0940	1.1002	1.3406	1.2858	1.2174	1.1476	1.0090	1.0212	1.0136	1.0140	0.9958	1.0139	1.0018	1.0153	0.9933	1.0019	1.0072	1.0160	0.9790	0.9918	0.9913	1.0022	0.9891	0.9939	1.0084	1.0051	0.9900	1.0025	1.0051	1.0095	0.9865	1.0039	1.0065	1.0030	0.9915	1.0063	1.0042	1.0032	0.9955	1.0052	1.0017	1.0060	0.9919	1.0054	1.0052	1.0039	0.9923	1.0042
Vol Wtd Avg	2.9861	1.7424	1.4625	1.1913	1.1039	1.0811	1.0844	1.0825	1.1143	1.0963	1.0966	1.0149	1.0193	1.0292	1.0292	1.0108	1.0179	1.0262	1.0271	1.0000	1.0169	1.0153	1.0218	0.9906	1.0028	1.0039	1.0190	0.9892	0.9976	1.0068	1.0090	0.9905	0.9986	0.9970	1.0105	0.9860	1.0013	0.9966	1.0056	0.9857	1.0014	0.9956	1.0044	0.9910	0.9985	0.9956	1.0036	0.9920	1.0003	1.0035	1.0030	0.9946	1.0037
5 Yr Avg Exc Hi/Lo	3.4289	1.8676	1.4864	1.3228	1.1560	1.0777	1.1138	1.2937	1.2872	1.2391	1.1666	0.9987	1.0252	1.0133	1.0120	0.9972	1.0051	0.9962	1.0112	0.9961	0.9974	1.0090	1.0197	0.9749	0.9995	0.9910	1.0078	0.9893	1.0000	1.0087	1.0044	0.9893	1.0023	1.0077	1.0092	0.9828	1.0038	1.0061	1.0059	0.9890	1.0030	1.0058	1.0051	0.9944	1.0041	1.0040	1.0022	0.9922	1.0033	1.0054	1.0044	0.9912	1.0060
7 Yr Avg Exc Hi/Lo	3.4178	1.8795	1.4727	1.2883	1.1548	1.0862	1.0981	1.3296	1.2900	1.2209	1.1475	1.0061	1.0271	1.0129	1.0141	0.9994	1.0131	1.0011	1.0143	0.9918	1.0027	1.0074	1.0148	0.9780	0.9929	0.9938	1.0028	0.9891	0.9966	1.0081	1.0048	0.9897	1.0016	1.0085	1.0076	0.9862	1.0031	1.0054	1.0037	0.9914	1.0056	1.0037	1.0041	0.9961	1.0057	1.0032	1.0040	0.9915	1.0060	1.0040	1.0035	0.9923	1.0032
5 Yr Vol Wtd Avg Exc Hi/Lo	3.4258	1.8691	1.4892	1.3277	1.1583	1.0774	1.1110	1.2920	1.2854	1.2339	1.1648	0.9988	1.0251	1.0130	1.0123	0.9980	1.0051	0.9956	1.0117	0.9961	0.9977	1.0090	1.0188	0.9747	0.9996	0.9910	1.0078	0.9897	0.9999	1.0089	1.0047	0.9893	1.0027	1.0075	1.0092	0.9827	1.0039	1.0059	1.0058	0.9893	1.0029	1.0055	1.0050	0.9944	1.0042	1.0041	1.0022	0.9918	1.0034	1.0054	1.0044	0.9911	1.0061
7 Yr Vol Wtd Avg Exc Hi/Lo	3.4164	1.8790	1.4738	1.2859	1.1572	1.0857	1.0951	1.3335	1.2888	1.2156	1.1452	1.0061	1.0269	1.0127	1.0144	0.9999	1.0123	1.0004	1.0137	0.9921	1.0025	1.0076	1.0146	0.9781	0.9937	0.9935	1.0027	0.9893	0.9964	1.0082	1.0050	0.9897	1.0018	1.0086	1.0075	0.9866	1.0031	1.0054	1.0034	0.9915	1.0056	1.0035	1.0041	0.9962	1.0058	1.0033	1.0042	0.9913	1.0061	1.0041	1.0035	0.9921	1.0036
Vol Wtd Avg Exc Hi/Lo	3.0193	1.7589	1.4720	1.1940	1.1036	1.0805	1.0856	1.0912	1.1095	1.0948	1.0922	1.0139	1.0158	1.0238	1.0271	1.0076	1.0167	1.0216	1.0250	1.0013	1.0137	1.0114	1.0190	0.9933	1.0035	1.0064	1.0154	0.9927	0.9988	1.0090	1.0091	0.9908	1.0017	1.0006	1.0103	0.9902	1.0036	1.0026	1.0044	0.9904	1.0046	1.0025	1.0053	0.9943	1.0016	1.0019	1.0

Manitoba Public Insurance
Automobile Insurance Division - Basic
Weekly Indemnity- Direct
As of 3/31/2025

Exhibit 11
Sheet 10

Index-Adjusted Incurred Loss Development
Data Evaluated as of 3/31/2025

Accident Year	162-165	165-168	168-171	171-174	174-177	177-180	180-183	183-186	186-189	189-192	192-195	195-198	198-201	201-204	204-207	207-210	210-213	213-216	216-219	219-222	222-225	225-228	228-231	231-234	234-237	237-240	240-243	243-246	246-249	249-252	252-255	255-258	258-261	261-264	264-267	267-270	270-273	273-276	276-279	279-282	282-285	285-288	288-291	291-294	294-297	297-300	300-303	303-306	306-309	309-312	312-315	315-318	318-321
Prior	~~1.0075~~	~~1.0047~~	~~1.0049~~	~~1.0083~~	~~1.0071~~	~~1.0086~~	~~1.0062~~	~~1.0081~~	~~1.0079~~	~~1.0067~~	~~1.0076~~	~~1.0065~~	~~1.0070~~	~~1.0068~~	~~1.0113~~	~~1.0056~~	~~0.9951~~	~~0.9909~~	~~0.9989~~	~~1.0000~~	~~0.9970~~	~~1.0005~~	~~0.9999~~	~~0.9988~~	~~0.9984~~	~~1.0038~~	~~0.9955~~	~~1.0000~~	~~1.0002~~	~~1.0002~~	~~0.9938~~	~~0.9921~~	~~1.0002~~	~~1.0007~~	~~0.9967~~	~~0.9979~~	~~1.0002~~	~~1.0018~~	~~0.9965~~	~~0.9979~~	~~0.9983~~	~~1.0005~~	~~0.9983~~	~~1.0002~~	~~1.0000~~	~~0.9999~~	~~0.9960~~	~~1.0002~~	~~0.9999~~	~~1.0028~~	~~0.9959~~	~~0.9993~~	~~1.0000~~
03-1995	0.9861	1.0007	0.9605	0.9953	0.9995	1.0056	0.9942	1.0071	1.0103	1.0095	0.9842	1.0216	0.9990	1.0046	0.9922	0.9960	1.0257	1.0034	0.9938	1.0115	1.0031	1.0037	1.0023	0.9997	1.0106	1.0085	0.9875	1.0022	1.0002	0.9907	0.9990	1.0122	1.0051	1.0070	0.9939	1.0028	1.0026	0.9982	0.9925	1.0037	1.0000	1.0118	1.0015	1.0008	0.9998	0.9993	0.9989	1.0227	0.9912	1.0026	0.9991	1.0042	1.0002
03-1996	1.0013	1.0076	0.9820	0.9943	1.0274	0.9852	0.9964	1.0005	0.9959	1.0038	1.0023	1.0027	1.0032	1.0003	0.9936	0.9941	1.0093	1.0176	1.0057	1.0020	1.0054	1.0086	0.9948	1.0034	1.0104	1.0028	0.9960	1.0035	1.0066	0.9973	1.0033	1.0028	1.0075	1.0039	0.9965	0.9967	1.0048	1.0087	0.9989	1.0031	1.0016	0.9950	1.0040	1.0068	1.0130	1.0011	0.9979	0.9919	1.0023	0.9999	0.9912	0.9987	1.0010
03-1997	1.0491	0.9811	1.0064	0.9974	0.9933	1.0061	0.9730	0.9927	1.0023	1.0061	0.9809	1.0071	1.0201	0.9967	0.9995	1.0002	1.0045	1.0033	0.9961	1.0030	1.0078	1.0029	0.9977	1.0048	1.0043	0.9997	1.0013	1.0038	1.0014	1.0029	0.9994	1.0099	1.0122	1.0061	1.0112	1.0025	1.0041	0.9970	0.9975	1.0057	1.0038	0.9992	1.0003	1.0036	0.9884	0.9989	1.0019	1.0004	1.0036	1.0000	0.9966	1.0150	1.0050
03-1998	1.0014	1.0062	0.9803	1.0040	0.9820	1.0060	0.9843	1.0027	1.0109	1.0113	1.0029	1.0054	1.0055	1.0068	0.9925	0.9901	1.0058	1.0068	0.9926	1.0041	1.0017	0.9924	0.9979	1.0058	1.0085	1.0033	1.0024	0.9970	1.0003	1.0023	1.0102	1.0043	1.0022	0.9941	0.9998	1.0022	1.0034	0.9996	0.9954	0.9984	1.0039	1.0013	1.0031	1.0096	1.0104	1.0009	0.9967	1.0024	1.0010	1.0008	0.9931	1.0059	1.0065
03-1999	0.9997	1.0050	0.9975	1.0189	1.0061	1.0058	0.9993	1.0001	1.0027	1.0107	0.9991	0.9998	1.0034	1.0144	0.9969	1.0016	1.0025	1.0132	0.9904	0.9982	0.9998	1.0130	0.9977	0.9953	1.0008	1.0066	0.9983	1.0036	1.0031	1.0023	0.9949	0.9992	1.0042	1.0029	0.9964	1.0038	0.9987	1.0018	1.0004	1.0005	1.0036	1.0027	1.0064	1.0004	1.0041	1.0010	0.9916	1.0019	1.0078	1.0041	0.9915	1.0009	1.0056
03-2000	0.9864	1.0258	0.9976	1.0046	0.9884	0.9942	0.9958	1.0057	1.0099	0.9940	0.9952	1.0023	1.0031	1.0031	0.9986	1.0008	1.0019	0.9957	0.9955	0.9985	1.0010	1.0050	0.9966	0.9960	1.0060	1.0003	0.9984	1.0101	1.0000	0.9962	0.9995	0.9961	1.0119	1.0082	1.0277	0.9991	1.0022	1.0045	0.9983	1.0027	0.9965	1.0020	0.9929	1.0039	1.0032	1.0015	0.9980	1.0059	1.0036	1.0017			
03-2001	0.9684	1.0155	0.9883	0.9846	1.0101	1.0197	1.0010	1.0041	1.0109	1.0008	0.9991	1.0009	0.9992	1.0048	0.9994	1.0132	1.0005	1.0135	1.0041	0.9990	1.0013	1.0040	0.9895	0.9877	1.0022	1.0006	0.9987	0.9954	0.9932	1.0077	0.9998	0.9971	1.0011	1.0026	0.9974	1.0044	1.0035	1.0093	0.9902	1.0058	1.0022	1.0008	0.9979	1.0002	0.9905	0.9962							
03-2002	0.9802	1.0133	1.0132	1.0055	1.0016	1.0020	0.9982	1.0086	1.0051	1.0050	0.9962	1.0098	0.9962	1.0002	0.9946	1.0049	1.0074	1.0014	0.9935	1.0012	1.0065	1.0119	0.9968	0.9867	1.0036	1.0018	1.0050	1.0036	0.9999	0.9894	0.9970	1.0075	1.0049	1.0089	0.9895	1.0041	1.0057	1.0036	0.9760	0.9986	1.0047	1.0022											
03-2003	1.0202	1.0044	0.9945	1.0093	1.0009	1.0095	0.9973	1.0088	1.0016	1.0131	0.9982	1.0090	0.9993	1.0014	1.0001	0.9996	1.0056	1.0031	0.9967	1.0026	0.9956	1.0014	1.0021	1.0021	1.0032	1.0011	0.9975	1.0047	1.0053	1.0103	0.9824	0.9981	0.9947	1.0063	0.9888	1.0066	0.9994	1.0031																	
03-2004	1.0025	1.0070	0.9883	1.0019	1.0006	1.0002	1.0046	0.9895	1.0026	1.0037	1.0059	0.9966	1.0036	0.9871	0.9956	1.0029	1.0030	0.9987	0.9976	0.9985	0.9971	1.0035	0.9992	0.9996	1.0048	1.0049	0.9912	1.0042	1.0133	1.0187	0.9928	1.0019	1.0029	1.0008																			
03-2005	1.0091	1.0073	1.0036	0.9842	0.9939	1.0018	0.9939	1.0039	1.0017	1.0032	0.9982	1.0023	1.0018	1.0022	0.9971	1.0004	0.9971	0.9966	0.9947	1.0047	1.0013	1.0043	0.9880	1.0076	1.0000	1.0074	0.9976	1.0026	1.0003	1.0048																									
03-2006	1.0040	1.0017	0.9946	0.9857	1.0066	0.9976	0.9759	1.0140	1.0025	1.0007	0.9934	1.0006	0.9960	1.0024	0.9903	1.0043	1.0040	1.0000	0.9892	1.0061	1.0059	1.0045	0.9832	1.0056	1.0033	1.0055																											
03-2007	1.0000	0.9864	0.9915	0.9945	1.0061	0.9996	1.0011	1.0031	1.0035	0.9999	0.9925	1.0058	1.0042	0.9993	0.9872	1.0067	1.0077	1.0011	0.9924	1.0081	1.0040	1.0011																													
03-2008	1.0057	1.0071	1.0006	0.9927	0.9948	1.0000	0.9948	1.0077	0.9998	1.0005	0.9901	1.0045	1.0084	0.9977	0.9971	1.0042	1.0040	1.0014																																			
03-2009	1.0025	0.9983	0.9799	1.0044	0.9998	1.0106	0.9894	1.0092	0.9948	1.0016	0.9986	1.0048	1.0010	0.9982																																			
03-2010	1.0053	0.9996	0.9890	1.0038	0.9967	1.0039	0.9895	1.0060	1.0058	0.9976																																								
03-2011	1.0029	1.0036	0.9953	1.0040	1.0002	1.0033																																												
03-2012	1.0041	1.0121																																																	
03-2013																																																		
03-2014																																																		
03-2015																																																		
03-2016																																																		
03-2017																																																		
03-2018																																																		
03-2019																																																		
03-2020																																																		
03-2021																																																		
03-2022																																																		
03-2023																																																		
03-2024																																																		
03-2025																																																		
3 Yr Avg	1.0041	1.0051	0.9881	1.0040	0.9989	1.0059	0.9913	1.0077	1.0002	0.9999	0.9937	1.0051	1.0045	0.9984	0.9915	1.0051	1.0053	1.0008	0.9921	1.0063	1.0037	1.0033	0.9901	1.0043	1.0027	1.0059	0.9954	1.0038	1.0063	1.0113	0.9907	1.0025	1.0008	1.0053	0.9919	1.0050	1.0029	1.0053	0.9882	1.0024	1.0011	1.0017	0.9991	1.0015	0.9993	0.9996	0.9955	1.0034	1.0041	1.0022	0.9938	1.0073	1.0057
5 Yr Avg	1.0041	1.0041	0.9913	0.9999	0.9995	1.0035	0.9902	1.0080	1.0013	1.0001	0.9946	1.0036	1.0023	0.9999	0.9934	1.0037	1.0032	0.9996	0.9941	1.0040	1.0008	1.0030	0.9938	1.0003	1.0030	1.0041	0.9980	1.0021	1.0024	1.0062	0.9943	1.0001	1.0031	1.0054	1.0000	1.0036	1.0019	1.0045	0.9921	1.0012	1.0022	1.0018	1.0001	1.0035	0.9993	0.9997	0.9972	1.0005	1.0037	1.0013	0.9943	1.0049	1.0037
10 Yr Avg	1.0056	1.0028	0.9951	0.9986	1.0001	1.0029	0.9946	1.0055	1.0028	1.0026	0.9968	1.0037	1.0013	0.9996	0.9957	1.0039	1.0034	1.0025	0.9947	1.0021	1.0014	1.0041	0.9949	0.9991	1.0037	1.0031	0.9986	1.0028	1.0023	1.0032	0.9978	1.0029	1.0047	1.0041	1.0001	1.0025	1.0027	1.0029	0.9936	1.0023	1.0020	1.0019	1.0009	1.0036	1.0013	0.9998	0.9975	1.0042	1.0016	1.0015	0.9943	1.0049	1.0037
2 Yr Vol Wtd Avg	1.0035	1.0078	0.9925	1.0039	0.9986	1.0036	0.9895	1.0077	1.0002	0.9996	0.9943	1.0047	1.0047	0.9979	0.9921	1.0055	1.0059	1.0013	0.9909	1.0072	1.0049	1.0026	0.9854	1.0065	1.0018	1.0063	0.9942	1.0034	1.0072	1.0122	0.9875	1.0000	0.9988	1.0036	0.9892	1.0054	1.0025	1.0033	0.9835	1.0024	1.0034	1.0015	0.9953	1.0021	0.9969	0.9989	0.9948	1.0039	1.0057	1.0029	0.9922	1.0031	1.0060
3 Yr Vol Wtd Avg	1.0040	1.0054	0.9885	1.0040	0.9990	1.0058	0.9913	1.0077	1.0000	0.9999	0.9937	1.0051	1.0046	0.9984	0.9916	1.0051	1.0053	1.0009	0.9920	1.0065	1.0039	1.0030	0.9901	1.0041	1.0028	1.0058	0.9954	1.0039	1.0065	1.0115	0.9905	1.0024	1.0007	1.0052	0.9920	1.0050	1.0028	1.0054	0.9887	1.0025	1.0009	1.0016	0.9991	1.0015	0.9994	0.9996	0.9953	1.0034	1.0044	1.0023	0.9934	1.0063	1.0057
5 Yr Vol Wtd Avg	1.0040	1.0044	0.9915	0.9999	0.9995	1.0034	0.9907	1.0078	1.0012	1.0001	0.9944	1.0038	1.0026	0.9997	0.9932	1.0039	1.0036	0.9998	0.9940	1.0042	1.0009	1.0028	0.9939	1.0003	1.0031	1.0040	0.9979	1.0020	1.0023	1.0064	0.9943	1.0000	1.0031	1.0053	1.0003	1.0035	1.0018	1.0045	0.9924	1.0014	1.0020	1.0018	1.0000	1.0032	0.9996	0.9998	0.9969	1.0002	1.0038	1.0014	0.9940	1.0041	1.0035
7 Yr Vol Wtd Avg	1.0035	1.0015	0.9931	0.9965	0.9998	1.0025	0.9928	1.0050	1.0014	1.0009	0.9964	1.0036	1.0023	0.9983	0.9943	1.0035	1.0043	1.0005	0.9954	1.0030	1.0017	1.0042	0.9936	0.9977	1.0034	1.0029	0.9981	1.0034	1.0021	1.0042	0.9963	1.0004	1.0032	1.0036	1.0014	1.0032	1.0023	1.0030	0.9940	1.0021	1.0021	1.0004	1.0009	1.0035	1.0019	0.9999	0.9972	1.0038	1.0018	1.0016	0.9940	1.0041	1.0035
Vol Wtd Avg	1.0010	1.0047	0.9918	0.9992	1.0008	1.0028	0.9935	1.0043	1.0035	1.0034	0.9960	1.0046	1.0027	1.0012	0.9952	1.0017	1.0055	1.0041	0.9956	1.0028	1.0023	1.0045	0.9954	0.9992	1.0048	1.0035	0.9975	1.0028	1.0022	1.0021	0.9976	1.0024	1.0045	1.0041	1.0000	1.0023	1.0026	1.0033	0.9938	1.0023	1.0019	1.0017	1.0009	1.0035	1.0019	0.9999	0.9972	1.0038	1.0018	1.0016	0.9940	1.0041	1.0035
5 Yr Avg Exc Hi/Lo	1.0041	1.0034	0.9919	1.0008	0.9989	1.0024	0.9913	1.0077	1.0019	1.0004	0.9947	1.0039	1.0024	0.9999	0.9943	1.0038	1.0037	0.9999	0.9946	1.0045	1.0008	1.0031	0.9946	1.0025	1.0034	1.0041	0.9979	1.0034	1.0019	1.0076	0.9964	0.9990	1.0030	1.0057	0.9944	1.0041	1.0017	1.0037	0.9946	1.0006	1.0032	1.0018	1.0004	1.0026	0.9993	1.0003	0.9976	1.0015	1.0032	1.0008	0.9938	1.0037	1.0039
7 Yr Avg Exc Hi/Lo	1.0038	1.0021	0.9942	0.9961	0.9995	1.0017	0.9938	1.0060	1.0020	1.0012	0.9962	1.0036	1.0020	0.9998	0.9949	1.0033	1.0048	1.0005	0.9950	1.0027	1.0019	1.0035	0.9940	0.9982	1.0034	1.0028	0.9981	1.0037	1.0017	1.0043	0.9968	1.0001	1.0030	1.0042	0.9988	1.0034	1.0025	1.0025	0.9960	1.0021	1.0030	1.0011	1.0013	1.0031	1.0016	1.0002	0.9979	1.0026	1.0026	1.0013	0.9938	1.0037	1.0039
5 Yr Vol Wtd Avg Exc Hi/Lo	1.0040	1.0033	0.9922	1.0009	0.9990	1.0024	0.9913	1.0077	1.0019	1.0004	0.9944	1.0041	1.0024	0.9998	0.9945	1.0038	1.0037	1.0000	0.9944	1.0044	1.0011	1.0030	0.9949	1.0025	1.0034	1.0041	0.9979	1.0035	1.0020	1.0077	0.9965	0.9990	1.0029	1.0057	0.9946	1.0041	1.0017	1.0038	0.9946	1.0007	1.0032	1.0019	1.0002	1.0025	0.9994	1.0004	0.9976	1.0016	1.0031	1.0010	0.9934	1.0034	1.0037
7 Yr Vol Wtd Avg Exc Hi/Lo	1.0037	1.0022	0.9943	0.9967	0.9995	1.0017	0.9938	1.0061	1.0020	1.0011	0.9961	1.0038	1.0021	0.9995	0.9950	1.0034	1.0048	1.0006	0.9948	1.0026	1.0021	1.0035	0.9941	0.9980	1.0034	1.0027	0.9981	1.0038	1.0018	1.0042	0.9968	0.9999	1.0030	1.0042	0.9982	1.0035	1.0024	1.0026	0.9961	1.0020	1.0029	1.0012	1.0014	1.0032	1.0013	1.0003	0.9979	1.0028	1.0026	1.0014	0.9934	1.0034	1.0037
Vol Wtd Avg Exc Hi/Lo	1.0010	1.0044	0.9923	0.9988	1.0000	1.0030	0.9938	1.0046	1.0037	1.0035	0.9961	1.0041	1.0023	1.0012	0.9956	1.0015	1.0047	1.0036	0.9952	1.0026	1.0025	1.0046	0.9960	0.9997	1.0047	1.0034	0.9977	1.0029	1.0021	1.0016	0.9982	1.0022	1.0051	1.0046	0.9973	1.0027	1.0028	1.0030	0.9955	1.0023	1.0024	1.0015	1.0014	1.0032	1.0013	1.0003	0.9979	1.0028	1.0026	1.0014	0.9934	1.0034	1.0037
Inv Power	1.0039	1.0038	1.0037	1.0036	1.0035	1.0034	1.0033	1.0032	1.0031	1.0031	1.0030	1.0029	1.0028	1.0028	1.0027	1.0026	1.0026	1.0025	1.0025	1.0024	1.0024	1.0023	1.0023	1.0022	1.0022	1.0021	1.0021	1.0020	1.0020	1.0020	1.0019	1.0019	1.0019	1.0018	1.0018	1.0018	1.0017	1.0017	1.0017	1.0016	1.0016	1.0016	1.0016	1.0015	1.0015	1.0015	1.0015	1.0014	1.0014	1.0014	1.0014	1.0014	1.0013
Exponential	1.0070	1.0067	1.0065	1.0062	1.0060	1.0057	1.0055	1.0053	1.0051	1.0049	1.0047	1.0045	1.0043	1.0042	1.0040	1.0039	1.0037	1.0036	1.0034	1.0033	1.0032	1.0030	1.0029	1.0028	1.0027	1.0026	1.0025	1.0024	1.0023	1.0022	1.0021	1.0020	1.0020	1.0019	1.0018	1.0017	1.0017	1.0016	1.0015	1.0015	1.0014	1.0014	1.0013	1.0013	1.0012	1.0012	1.0011	1.0011	1.0010	1.0010	1.0010	1.0009	1.0009
Weibull	1.0050	1.0047	1.0045	1.0043	1.0041	1.0039	1.0038	1.0036	1.0034	1.0033	1.0032	1.0030	1.0029	1.0028	1.0027	1.0025	1.0024	1.0023	1.0023	1.0022	1.0021	1.0020	1.0019	1.0018	1.0018	1.0017	1.0016	1.0016	1.0015	1.0015	1.0014	1.0014	1.0013	1.0013	1.0012	1.0012	1.0011	1.0011	1.0011	1.0010	1.0010	1.0009	1.0009	1.0009	1.0009	1.0008	1.0008	1.0008	1.0007	1.0007	1.0007	1.0007	1.0006
Default	1.0040	1.0035	0.9922	1.0009	0.9990	1.0024	0.9913	1.0077	1.0019	1.0004	0.9944	1.0041	1.0024	0.9996	0.9945	1.0038	1.0037	1.0000	0.9944	1.0044	1.0011	1.0030	0.9949	1.0025	1.0034	1.0041	0.9979	1.0035	1.0020	1.0077	0.9965	0.9990	1.0029	1.0057	0.9946	1.0041	1.0017	1.0038	0.9946	1.0007	1.0032	1.0019	1.0002	1.0025	0.9994	1.0004	0.9976	1.0016	1.0031	1.0010	0.9934	1.0034	1.0037
Manual Selected																																																						
Selected	1.0040	1.0035	0.9922	1.0009	0.9990	1.0024	0.9913	1.0077	1.0019	1.0004	0.9944	1.0041	1.0024	0.9996	0.9945	1.0038	1.0037	1.0000	0.9944	1.0044	1.0011	1.0030	0.9949	1.0025	1.0034	1.0041	0.9979	1.0035	1.0020	1.0077	0.9965	0.9990	1.0029	1.0057	0.9946	1.0041	1.0017	1.0038	0.9946	1.0007	1.0032	1.0019	1.0002	1.0025	0.9994	1.0004	0.9976	1.0016	1.0031	1.0010	0.9934	1.0034	1.0037
Cumulative	1.0417	1.0376	1.0339	1.0421	1.0412	1.0422	1.0397	1.0488	1.0408	1.0389	1.0385	1.0443	1.0401	1.0376	1.0380	1.0437	1.0397	1.0359	1.0359	1.0417	1.0371	1.0360	1.0329	1.0383	1.0357	1.0322	1.0280	1.0301	1.0266	1.0245	1.0167	1.0203	1.0213	1.0184	1.0126	1.0181	1.0140	1.0122	1.0084	1.0139	1.0132	1.0099	1.0081	1.0078	1.0053	1.0060	1.0056	1.0079	1.0063	1.0032	1.0023	1.0089	1.0054
Ratio to Ultimate	0.9600	0.9638	0.9672	0.9596	0.9605	0.9595	0.9618	0.9535	0.9608	0.9626	0.9629	0.9575	0.9614	0.9637	0.9634	0.9581	0.9618	0.9654	0.9654	0.9599	0.9642	0.9652	0.9681	0.9632	0.9655	0.9688	0.9728	0.9708	0.9741	0.9761	0.9836	0.9801	0.9791	0.9819	0.9875	0.9822	0.9862	0.9880	0.9917	0.9863	0.9870	0.9902	0.9920	0.9922	0.9947	0.9941	0.9945	0.9921	0.9937	0.9968	0.9978	0.9912	0.9946

[1]Selected 5 year volume weighted drop hi/lo for all development periods.
[2] Factors set to 1.0000 for 36-39, and 54-57 as factors revolve around 1.0000.
[3] Assume no further develop past 324 months as factors revolve around 1.0000.

Manitoba Public Insurance
Automobile Insurance Division - Basic
Weekly Indemnity- Direct
As of 3/31/2025

Exhibit 11
Sheet 10

Index-Adjusted Incurred Loss Development
Data Evaluated as of 3/31/2025

Accident Year	321-324	324-327	327-330	330-333	333-336	336-339	339-342	342-345	345-348	348-351	351-354	354-357	357-360	360-363	363-366	366-369	369-372	372-375	375-378	378-381	381-384	384-Ult
Prior	~~1.0045~~	~~0.9951~~	~~1.0000~~	~~0.9998~~	~~1.0025~~	~~0.9987~~	~~1.0001~~	~~0.9985~~	~~1.0118~~	~~0.9968~~	~~1.0001~~	~~1.0000~~	~~1.0182~~	~~0.9956~~	~~0.9996~~	~~1.0000~~	~~1.0021~~	~~0.9984~~	~~0.9993~~	~~0.9987~~	~~1.0052~~	
03-1995	1.0019	0.9982	0.9966	0.9998	0.9992	0.9888	1.0130	1.0015	1.0018	0.9947	1.0072	1.0066	1.0023	1.0011	0.9934	0.9963	1.0011					
03-1996	0.9992	0.9984	1.0062	1.0018	0.9975	0.9934	1.0075	1.0051	1.0001	0.9974	1.0055	1.0017	0.9907									
03-1997	1.0011	0.9925	1.0007	1.0008	1.0032	0.9818	1.0046	0.9961	1.0003													
03-1998	1.0021	1.0092	1.0050	1.0023	1.0015																	
03-1999	1.0024																					
03-2000																						
03-2001																						
03-2002																						
03-2003																						
03-2004																						
03-2005																						
03-2006																						
03-2007																						
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03-2017																						
03-2018																						
03-2019																						
03-2020																						
03-2021																						
03-2022																						
03-2023																						
03-2024																						
03-2025																						
3 Yr Avg	1.0019	1.0000	1.0040	1.0016	1.0007	0.9880	1.0084	1.0009	1.0007	0.9960	1.0063	1.0042	0.9965	1.0011	0.9934	0.9963	1.0011					
5 Yr Avg	1.0013	0.9996	1.0022	1.0012	1.0003	0.9880	1.0084	1.0009	1.0007	0.9960	1.0063	1.0042	0.9965	1.0011	0.9934	0.9963	1.0011					
10 Yr Avg	1.0013	0.9996	1.0022	1.0012	1.0003	0.9880	1.0084	1.0009	1.0007	0.9960	1.0063	1.0042	0.9965	1.0011	0.9934	0.9963	1.0011					
2 Yr Vol Wtd Avg	1.0023	1.0014	1.0031	1.0016	1.0023	0.9889	1.0064	1.0016	1.0002	0.9962	1.0062	1.0039	0.9959	1.0011	0.9934	0.9963	1.0011					
3 Yr Vol Wtd Avg	1.0019	1.0002	1.0044	1.0017	1.0003	0.9888	1.0086	1.0016	1.0007	0.9962	1.0062	1.0039	0.9959	1.0011	0.9934	0.9963	1.0011					
5 Yr Vol Wtd Avg	1.0013	0.9997	1.0024	1.0012	1.0000	0.9888	1.0086	1.0016	1.0007	0.9962	1.0062	1.0039	0.9959	1.0011	0.9934	0.9963	1.0011					
7 Yr Vol Wtd Avg	1.0013	0.9997	1.0024	1.0012	1.0000	0.9888	1.0086	1.0016	1.0007	0.9962	1.0062	1.0039	0.9959	1.0011	0.9934	0.9963	1.0011					
Vol Wtd Avg	1.0013	0.9997	1.0024	1.0012	1.0000	0.9888	1.0086	1.0016	1.0007	0.9962	1.0062	1.0039	0.9959	1.0011	0.9934	0.9963	1.0011					
5 Yr Avg Exc Hi/Lo	1.0017	0.9983	1.0029	1.0013	1.0003	0.9888	1.0075	1.0015	1.0003													
7 Yr Avg Exc Hi/Lo	1.0017	0.9983	1.0029	1.0013	1.0003	0.9888	1.0075	1.0015	1.0003													
5 Yr Vol Wtd Avg Exc Hi/Lo	1.0017	0.9983	1.0031	1.0014	1.0003	0.9888	1.0075	1.0015	1.0003													
7 Yr Vol Wtd Avg Exc Hi/Lo	1.0017	0.9983	1.0031	1.0014	1.0003	0.9888	1.0075	1.0015	1.0003													
Vol Wtd Avg Exc Hi/Lo	1.0017	0.9983	1.0031	1.0014	1.0003	0.9888	1.0075	1.0015	1.0003													
Inv Power	1.0013	1.0013	1.0013	1.0013	1.0012	1.0012	1.0012	1.0012	1.0012	1.0012	1.0011	1.0011	1.0011	1.0011	1.0011	1.0011	1.0011	1.0010	1.0010	1.0010	1.0010	1.0094
Exponential	1.0008	1.0008	1.0008	1.0007	1.0007	1.0007	1.0007	1.0006	1.0006	1.0006	1.0006	1.0005	1.0005	1.0005	1.0005	1.0005	1.0004	1.0004	1.0004	1.0004	1.0004	1.0031
Weibull	1.0006	1.0006	1.0006	1.0006	1.0006	1.0005	1.0005	1.0005	1.0005	1.0005	1.0005	1.0004	1.0004	1.0004	1.0004	1.0004	1.0004	1.0004	1.0004	1.0003	1.0003	1.0028
Default	1.0017	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
Manual Selected																						
Selected	1.0017	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
Cumulative	1.0017	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
Ratio to Ultimate	0.9983	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000

[1]Selected 5 year volume weighted drop hi/lo for all development periods.
[2] Factors set to 1.0000 for 36-39, and 54-57 as factors revolve around 1.0000.
[3] Assume no further develop past 324 months as factors revolve around 1.0000.

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Exhibit 11
Sheet 11

Ultimate Loss Based on Index-Adjusted Incurred Loss Development
Data Evaluated as of 3/31/2025

Accident Year	Age (months)	Cumulative Adjusted Incurred Loss	Selected Development Factors	Cumulative Development Factors	Ultimate Loss (2) x (4)
	(1)	(2)	(3)	(4)	(5)
Prior	384	$ 144,672,069	1.0000	1.0000	$ 144,672,069
03-1995	372	71,682,536	1.0000	1.0000	71,682,536
03-1996	360	88,399,059	1.0000	1.0000	88,399,059
03-1997	348	56,188,148	1.0000	1.0000	56,188,148
03-1998	336	67,180,256	1.0000	1.0000	67,180,256
03-1999	324	84,942,611	1.0000	1.0000	84,942,611
03-2000	312	82,749,840	1.0023	1.0023	82,936,328
03-2001	300	78,832,647	1.0033	1.0056	79,271,678
03-2002	288	69,799,094	1.0025	1.0081	70,362,009
03-2003	276	75,261,299	1.0003	1.0084	75,893,707
03-2004	264	74,634,710	1.0042	1.0126	75,577,774
03-2005	252	65,067,546	1.0040	1.0167	66,152,908
03-2006	240	75,141,915	1.0111	1.0280	77,245,403
03-2007	228	94,065,590	1.0048	1.0329	97,161,901
03-2008	216	94,401,225	1.0029	1.0359	97,789,393
03-2009	204	91,673,494	1.0020	1.0380	95,156,084
03-2010	192	86,955,992	1.0005	1.0385	90,302,372
03-2011	180	110,071,356	1.0012	1.0397	114,439,399
03-2012	168	105,844,085	0.9945	1.0339	109,434,724
03-2013	156	98,732,288	1.0047	1.0388	102,558,705
03-2014	144	84,561,950	1.0049	1.0439	88,270,514
03-2015	132	87,310,833	1.0048	1.0489	91,580,350
03-2016	120	95,402,625	1.0026	1.0516	100,323,037
03-2017	108	104,227,688	0.9980	1.0494	109,381,525
03-2018	96	101,043,461	1.0086	1.0585	106,951,581
03-2019	84	89,308,991	1.0031	1.0618	94,824,174
03-2020	72	90,146,124	0.9730	1.0331	93,127,273
03-2021	60	77,527,639	1.0217	1.0555	81,826,971
03-2022	48	89,434,226	1.0148	1.0710	95,787,884
03-2023	36	79,142,895	1.0512	1.1259	89,105,032
03-2024	24	33,607,655	2.3868	2.6873	90,313,549
03-2025	12	21,761,007	1.8408	4.9469	107,648,730
Total		$ 2,669,770,853			$ 2,896,487,684

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Exhibit 11
Sheet 12

Loss Ratio - BF Method
Data Evaluated as of 3/31/2025

Accident Year	Prior Ultimate Loss Ratio	Weights- Prior Ultimate Loss Ratio	Preliminary Selected Loss Ratio - With Premium Adjustment	Weights- Preliminary Selected Loss Ratio - With Premium Adjustment	Trended Expected Loss Ratio - With Premium Adjustment	Weights- Trended Expected Loss Ratio - With Premium Adjustment	Weighted Average	Default Selected	Manual Selected	Loss Ratio - BF Method
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
Prior		0.0000	0.0000	0.0000		0.0000	0.0000	0.0000		0.0000
03-1995		0.0000	0.0000	0.0000		0.0000	0.0000	0.0000		0.0000
03-1996		0.0000	0.0000	0.0000		0.0000	0.0000	0.0000		0.0000
03-1997		0.0000	0.0000	0.0000		0.0000	0.0000	0.0000		0.0000
03-1998		0.0000	0.0000	0.0000		0.0000	0.0000	0.0000		0.0000
03-1999		0.0000	0.0000	0.0000		0.0000	0.0000	0.0000		0.0000
03-2000		0.0000	0.0000	0.0000		0.0000	0.0000	0.0000		0.0000
03-2001		0.0000	0.0000	0.0000		0.0000	0.0000	0.0000		0.0000
03-2002		0.0000	0.0000	0.0000		0.0000	0.0000	0.0000		0.0000
03-2003		0.0000	0.0000	0.0000		0.0000	0.0000	0.0000		0.0000
03-2004		0.0000	0.0000	0.0000	0.0825	0.0000	0.0000	0.0000		0.0000
03-2005		0.0000	0.0000	0.0000	0.0807	0.0000	0.0000	0.0000		0.0000
03-2006	0.0822	1.0000	0.0717	0.0000	0.0798	0.0000	0.0822	0.0822		0.0822
03-2007	0.1015	1.0000	0.0866	0.0000	0.0807	0.0000	0.1015	0.1015		0.1015
03-2008	0.0997	1.0000	0.0987	0.0000	0.0816	0.0000	0.0997	0.0997		0.0997
03-2009	0.0969	1.0000	0.0946	0.0000	0.0825	0.0000	0.0969	0.0969		0.0969
03-2010	0.0898	1.0000	0.0891	0.0000	0.0834	0.0000	0.0898	0.0898		0.0898
03-2011	0.1114	1.0000	0.1094	0.0000	0.0834	0.0000	0.1114	0.1114		0.1114
03-2012	0.1049	1.0000	0.1026	0.0000	0.0851	0.0000	0.1049	0.1049		0.1049
03-2013	0.1003	1.0000	0.1026	0.0000	0.0914	0.0000	0.1003	0.1003		0.1003
03-2014	0.0910	1.0000	0.0889	0.0000	0.0941	0.0000	0.0910	0.0910		0.0910
03-2015	0.0881	1.0000	0.0853	0.0000	0.0941	0.0000	0.0881	0.0881		0.0881
03-2016	0.0940	1.0000	0.0917	0.0000	0.0914	0.0000	0.0940	0.0940		0.0940
03-2017	0.0970	1.0000	0.0956	0.0000	0.0905	0.0000	0.0970	0.0970		0.0970
03-2018	0.0899	1.0000	0.0910	0.0000	0.0887	0.0000	0.0899	0.0899		0.0899
03-2019	0.0756	1.0000	0.0761	0.0000	0.0860	0.0000	0.0756	0.0756		0.0756
03-2020	0.0715	1.0000	0.0706	0.0000	0.0843	0.0000	0.0715	0.0715		0.0715
03-2021	0.0653	1.0000	0.0619	0.0000	0.0834	0.0000	0.0653	0.0653		0.0653
03-2022	0.0761	1.0000	0.0761	0.0000	0.0860	0.0000	0.0761	0.0761		0.0761
03-2023	0.0705	1.0000	0.0721	0.0000	0.0878	0.0000	0.0705	0.0705		0.0705
03-2024	0.0722	1.0000	0.0759	0.0000	0.0878	0.0000	0.0722	0.0722		0.0722
03-2025	0.0770	1.0000	0.0887	0.0000	0.0896	0.0000	0.0770	0.0770		0.0770

Notes:
[1] Prior Years a priori ELRs are from March 2024 valuation with PIPP enhancements included.
[2] Current year a priori ELR is based on forecasted ultimate and annualized premiums.

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Exhibit 11
Sheet 13

Ultimate Loss Based on Bornhuetter-Ferguson Using Ultimate Premiums and Index-Adjusted Paid Loss
Data Evaluated as of 3/31/2025

Accident Year	Age (months)	Adjusted Ultimate Premiums	Selected Loss Ratio	Expected Ultimate Loss (2) x (3)	Cumulative Development Factors	Percentage Undeveloped 1 - 1/(5)	Undeveloped Paid Loss (4) x (6)	Cumulative Adjusted Paid Loss	Ultimate Loss (7) + (8)	Calculated Loss Ratio (9) / (2)
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
Prior	384	$ 0	0.0000	$ 0	1.0000	0.00 %	$ 0	$ 139,461,974	$ 139,461,974	0.0000
03-1995	372	0	0.0000	0	1.0000	0.00 %	0	59,116,025	59,116,025	0.0000
03-1996	360	0	0.0000	0	1.0000	0.00 %	0	71,406,959	71,406,959	0.0000
03-1997	348	0	0.0000	0	1.0000	0.00 %	0	46,844,198	46,844,198	0.0000
03-1998	336	0	0.0000	0	1.0000	0.00 %	0	54,811,883	54,811,883	0.0000
03-1999	324	0	0.0000	0	1.0000	0.00 %	0	69,924,390	69,924,390	0.0000
03-2000	312	0	0.0000	0	1.0000	0.00 %	0	66,778,274	66,778,274	0.0000
03-2001	300	0	0.0000	0	1.0000	0.00 %	0	64,501,283	64,501,283	0.0000
03-2002	288	0	0.0000	0	1.0000	0.00 %	0	56,585,567	56,585,567	0.0000
03-2003	276	0	0.0000	0	1.0000	0.00 %	0	60,080,978	60,080,978	0.0000
03-2004	264	0	0.0000	0	1.0000	0.00 %	0	59,738,709	59,738,709	0.0000
03-2005	252	0	0.0000	0	1.0000	0.00 %	0	49,395,546	49,395,546	0.0000
03-2006	240	948,426,254	0.0822	77,989,480	1.0000	0.00 %	0	58,766,689	58,766,689	0.0620
03-2007	228	959,032,339	0.1015	97,341,485	1.0000	0.00 %	0	68,979,602	68,979,602	0.0719
03-2008	216	974,373,118	0.0997	97,127,575	1.3600	26.47 %	25,708,445	69,468,129	95,176,574	0.0977
03-2009	204	997,215,736	0.0969	96,664,605	1.3960	28.37 %	27,420,862	66,972,135	94,392,996	0.0947
03-2010	192	1,018,422,283	0.0898	91,438,621	1.4344	30.28 %	27,690,373	63,592,788	91,283,161	0.0896
03-2011	180	1,038,943,350	0.1114	115,694,831	1.4779	32.34 %	37,413,925	76,414,463	113,828,388	0.1096
03-2012	168	1,046,427,838	0.1049	109,739,800	1.5268	34.50 %	37,863,186	68,935,802	106,798,988	0.1021
03-2013	156	1,012,090,919	0.1003	101,466,008	1.5831	36.83 %	37,374,550	66,457,970	103,832,520	0.1026
03-2014	144	1,011,267,149	0.0910	91,993,944	1.6473	39.30 %	36,150,058	55,594,702	91,744,761	0.0907
03-2015	132	1,041,372,774	0.0881	91,787,216	1.7191	41.83 %	38,394,081	50,045,331	88,439,412	0.0849
03-2016	120	1,090,185,767	0.0940	102,502,293	1.8015	44.49 %	45,602,934	55,312,298	100,915,231	0.0926
03-2017	108	1,133,629,905	0.0970	109,924,155	1.8927	47.17 %	51,846,714	56,670,562	108,517,276	0.0957
03-2018	96	1,184,463,577	0.0899	106,505,735	1.9984	49.96 %	53,209,827	54,314,777	107,524,604	0.0908
03-2019	84	1,246,183,349	0.0756	94,166,666	2.1242	52.92 %	49,835,769	44,698,876	94,534,645	0.0759
03-2020	72	1,280,117,389	0.0715	91,528,006	2.2839	56.22 %	51,453,442	38,351,846	89,805,288	0.0702
03-2021	60	1,292,378,801	0.0653	84,385,389	2.5055	60.09 %	50,705,972	31,242,380	81,948,352	0.0634
03-2022	48	1,272,689,488	0.0761	96,805,711	2.8268	64.62 %	62,560,437	34,682,819	97,243,256	0.0764
03-2023	36	1,275,562,571	0.0705	89,932,065	3.3310	69.98 %	62,933,748	28,496,126	91,429,874	0.0717
03-2024	24	1,232,030,165	0.0722	88,954,652	4.2597	76.52 %	68,072,043	22,727,799	90,799,842	0.0737
03-2025	12	1,238,681,288	0.0770	95,403,437	8.4662	88.19 %	84,134,664	13,233,489	97,368,153	0.0786
Total		$ 22,293,494,060		$ 1,931,351,675			$ 848,371,030	$ 1,823,604,370	$ 2,671,975,399	

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Exhibit 11
Sheet 14

Ultimate Loss Based on Bornhuetter-Ferguson Using Ultimate Premiums and Index-Adjusted Incurred Loss
Data Evaluated as of 3/31/2025

Accident Year	Age (months)	Adjusted Ultimate Premiums	Selected Loss Ratio	Expected Ultimate Loss (2) x (3)	Cumulative Development Factors	Percentage Undeveloped 1 - 1/(5)	Undeveloped Incurred Loss (4) x (6)	Cumulative Index-Adjusted Incurred Loss	Ultimate Loss (7) + (8)	Calculated Loss Ratio (9) / (2)
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
Prior	384	$ 0	0.0000	$ 0	1.0000	0.00 %	$ 0	$ 144,672,069	$ 144,672,069	0.0000
03-1995	372	0	0.0000	0	1.0000	0.00 %	0	71,682,536	71,682,536	0.0000
03-1996	360	0	0.0000	0	1.0000	0.00 %	0	88,399,059	88,399,059	0.0000
03-1997	348	0	0.0000	0	1.0000	0.00 %	0	56,188,148	56,188,148	0.0000
03-1998	336	0	0.0000	0	1.0000	0.00 %	0	67,180,256	67,180,256	0.0000
03-1999	324	0	0.0000	0	1.0000	0.00 %	0	84,942,611	84,942,611	0.0000
03-2000	312	0	0.0000	0	1.0023	0.22 %	0	82,749,840	82,749,840	0.0000
03-2001	300	0	0.0000	0	1.0056	0.55 %	0	78,832,647	78,832,647	0.0000
03-2002	288	0	0.0000	0	1.0081	0.80 %	0	69,799,094	69,799,094	0.0000
03-2003	276	0	0.0000	0	1.0084	0.83 %	0	75,261,299	75,261,299	0.0000
03-2004	264	0	0.0000	0	1.0126	1.25 %	0	74,634,710	74,634,710	0.0000
03-2005	252	0	0.0000	0	1.0167	1.64 %	0	65,067,546	65,067,546	0.0000
03-2006	240	948,426,254	0.0822	77,989,480	1.0280	2.72 %	2,123,750	75,141,915	77,265,665	0.0815
03-2007	228	959,032,339	0.1015	97,341,485	1.0329	3.19 %	3,102,034	94,065,590	97,167,624	0.1013
03-2008	216	974,373,118	0.0997	97,127,575	1.0359	3.46 %	3,365,238	94,401,225	97,766,462	0.1003
03-2009	204	997,215,736	0.0969	96,664,605	1.0380	3.66 %	3,537,799	91,673,494	95,211,293	0.0955
03-2010	192	1,018,422,283	0.0898	91,438,621	1.0385	3.71 %	3,388,486	86,955,992	90,344,478	0.0887
03-2011	180	1,038,943,350	0.1114	115,694,831	1.0397	3.82 %	4,415,962	110,071,356	114,487,318	0.1102
03-2012	168	1,046,427,838	0.1049	109,739,800	1.0339	3.28 %	3,600,648	105,844,085	109,444,733	0.1046
03-2013	156	1,012,090,919	0.1003	101,466,008	1.0388	3.73 %	3,785,649	98,732,288	102,517,937	0.1013
03-2014	144	1,011,267,149	0.0910	91,993,944	1.0439	4.20 %	3,864,998	84,561,950	88,426,949	0.0874
03-2015	132	1,041,372,774	0.0881	91,787,216	1.0489	4.66 %	4,279,162	87,310,833	91,589,994	0.0880
03-2016	120	1,090,185,767	0.0940	102,502,293	1.0516	4.90 %	5,027,295	95,402,625	100,429,920	0.0921
03-2017	108	1,133,629,905	0.0970	109,924,155	1.0494	4.71 %	5,179,405	104,227,688	109,407,092	0.0965
03-2018	96	1,184,463,577	0.0899	106,505,735	1.0585	5.52 %	5,883,491	101,043,461	106,926,952	0.0903
03-2019	84	1,246,183,349	0.0756	94,166,666	1.0618	5.82 %	5,476,941	89,308,991	94,785,932	0.0761
03-2020	72	1,280,117,389	0.0715	91,528,006	1.0331	3.20 %	2,929,954	90,146,124	93,076,078	0.0727
03-2021	60	1,292,378,801	0.0653	84,385,389	1.0555	5.25 %	4,433,757	77,527,639	81,961,395	0.0634
03-2022	48	1,272,689,488	0.0761	96,805,711	1.0710	6.63 %	6,421,171	89,434,226	95,855,397	0.0753
03-2023	36	1,275,562,571	0.0705	89,932,065	1.1259	11.18 %	10,054,601	79,142,895	89,197,496	0.0699
03-2024	24	1,232,030,165	0.0722	88,954,652	2.6873	62.79 %	55,852,673	33,607,655	89,460,328	0.0726
03-2025	12	1,238,681,288	0.0770	95,403,437	4.9469	79.79 %	76,117,795	21,761,007	97,878,802	0.0790
Total		$ 22,293,494,060		$ 1,931,351,675			$ 212,840,809	$ 2,669,770,853	$ 2,882,611,662	

Manitoba Public Insurance
Automobile Insurance Division - Basic
Accident Benefits - Weekly Indemnity - Direct
As of 3/31/2025

Exhibit 11
Sheet 15

Tabular Reserve Method - Excluding Enhancements
Data Evaluated as of 3/31/2025

Accident Year	IncurredLoss	Paid Loss	Case Reserves	Adj Incurred Loss	Adjusted Paid Loss	Tabular Reserve Tabular Reserves	Incurred LDF's	Incurred CDFs	Adjusted [(6)+(5)]*(8)-(5)	Ultimate Loss (9)+(5)
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
Prior	95,508,868	90,298,773	5,210,095	144,672,069	139,461,974	16,353,749	1.0000	1.0000	16,353,749	155,815,723
03-1995	51,436,793	38,981,166	12,455,626	71,201,092	58,745,465	13,172,061	1.0020	1.0020	13,315,896	72,061,361
03-1996	64,598,234	48,201,302	16,396,932	86,919,297	70,522,365	17,499,736	1.0020	1.0040	17,851,825	88,374,189
03-1997	39,960,284	30,933,526	9,026,758	55,171,316	46,144,558	9,494,930	1.0020	1.0060	9,828,766	55,973,324
03-1998	48,562,806	36,504,264	12,058,541	66,421,170	54,362,628	12,629,360	1.0020	1.0080	13,165,296	67,527,924
03-1999	62,989,994	48,168,657	14,821,337	84,357,678	69,536,341	15,444,551	1.0020	1.0100	16,294,360	85,830,701
03-2000	60,712,366	45,364,252	15,348,114	81,016,435	65,668,322	15,956,236	1.0020	1.0121	16,943,893	82,612,215
03-2001	58,466,330	44,461,699	14,004,632	77,943,884	63,939,253	14,523,721	1.0020	1.0141	15,630,049	79,569,301
03-2002	51,196,820	39,090,015	12,106,805	67,584,802	55,477,997	13,294,961	1.0020	1.0161	14,402,206	69,880,203
03-2003	57,942,496	43,281,992	14,660,504	74,177,092	59,516,589	15,633,997	1.0020	1.0181	16,994,223	76,510,811
03-2004	57,944,452	43,457,110	14,487,343	73,687,833	59,200,490	15,016,851	1.0020	1.0202	16,516,042	75,716,532
03-2005	50,690,109	35,890,661	14,799,448	63,484,693	48,685,245	15,132,549	1.0020	1.0222	16,549,304	65,234,550
03-2006	58,076,504	43,102,475	14,974,029	72,393,358	57,419,329	15,784,926	1.0020	1.0243	17,563,789	74,983,118
03-2007	75,667,910	51,730,133	23,937,777	91,604,454	67,666,678	25,115,602	1.0020	1.0263	27,555,776	95,222,453
03-2008	76,685,399	52,798,336	23,887,063	92,189,180	68,302,117	24,882,066	1.0020	1.0284	27,528,497	95,830,614
03-2009	75,922,929	51,762,175	24,160,754	90,380,787	66,220,033	25,734,971	1.0020	1.0304	28,530,403	94,750,436
03-2010	72,087,058	49,493,837	22,593,222	85,206,581	62,613,360	24,259,266	1.0020	1.0325	27,082,626	89,695,985
03-2011	94,003,158	60,743,453	33,259,706	109,326,372	76,066,666	34,950,249	1.0020	1.0345	38,780,332	114,846,998
03-2012	91,842,645	55,551,421	36,291,224	104,897,747	68,606,523	37,845,721	1.0020	1.0366	41,741,873	110,348,396
03-2013	85,611,633	53,871,463	31,740,170	97,673,224	65,933,054	33,274,318	1.0020	1.0387	37,113,643	103,046,697
03-2014	74,034,116	45,578,439	28,455,677	83,623,065	55,167,388	31,546,315	1.0020	1.0408	35,084,234	90,251,622
03-2015	79,316,523	42,051,021	37,265,502	87,310,833	50,045,331	38,522,620	1.0020	1.0429	42,322,185	92,367,516
03-2016	87,055,769	46,965,442	40,090,327	95,391,483	55,301,156					
03-2017	94,939,490	48,127,313	46,812,177	102,802,834	55,990,657					
03-2018	92,597,031	46,822,929	45,774,103	99,705,309	53,931,206					
03-2019	83,397,415	39,211,174	44,186,241	88,778,017	44,591,776					
03-2020	85,621,993	34,300,517	51,321,476	89,550,824	38,229,348					
03-2021	73,227,677	28,147,498	45,080,179	75,967,095	30,886,916					
03-2022	84,981,962	31,822,684	53,159,278	87,535,521	34,376,243					
03-2023	77,490,649	27,133,621	50,357,028	78,803,551	28,446,523					
03-2024	32,685,645	22,274,741	10,410,904	33,049,334	22,638,430					
03-2025	21,741,007	13,227,585	8,513,422	21,741,007	13,227,585					
Total	2,216,996,067	1,389,349,673	827,646,394	2,634,567,939	1,806,921,545	466,068,754				1,936,450,670
Average										
Exponential Fit:										
Trend (%)										2.00 %
Intercept										67,183,929
R Squared										0.4619

(7) The Incurred LDFs for tabular reserving are unchanged from the March 2024 valuation.

Exhibit 12

Accident Benefits Other Indexed

Manitoba Public Insurance
Automobile Insurance Division - Basic
Accident Benefits Other Indexed - Excluding Enhancements - Direct
As of 3/31/2025

Exhibit 12
Sheet 1

Summary of Loss Reserve Estimates - Adjusted
Data Evaluated as of 3/31/2025

Accident Year	Ultimate Loss	Selected Proportion Earned	Prorated Ultimate Loss (1) x (2)	Adjusted Incurred Loss	Adjusted Paid Loss	Case Loss Reserves (4) - (5)	IBNR Loss Reserves (3) - (4)	Total Outstanding Loss Reserves (6) + (7)
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
Prior	$ 1,942,478			$ 1,933,626	$ 1,933,626	$ 0		
03-1995	61,109,139	1.0000	61,109,139	60,709,886	48,255,621	12,454,265	399,253	12,853,518
03-1996	79,236,072	1.0000	79,236,072	78,562,123	64,726,843	13,835,280	673,949	14,509,229
03-1997	51,592,154	1.0000	51,592,154	51,051,788	43,408,323	7,643,464	540,366	8,183,831
03-1998	59,232,376	1.0000	59,232,376	58,489,525	49,113,682	9,375,843	742,851	10,118,694
03-1999	64,053,958	1.0000	64,053,958	63,111,544	55,015,418	8,096,127	942,414	9,038,541
03-2000	71,921,239	1.0000	71,921,239	70,699,057	61,511,463	9,187,594	1,222,181	10,409,775
03-2001	62,492,616	1.0000	62,492,616	61,281,007	55,580,066	5,700,941	1,211,609	6,912,549
03-2002	74,282,277	1.0000	74,282,277	72,655,324	61,218,735	11,436,589	1,626,953	13,063,541
03-2003	72,141,558	1.0000	72,141,558	70,371,077	58,098,420	12,272,656	1,770,481	14,043,137
03-2004	74,711,809	1.0000	74,711,809	72,671,261	60,868,244	11,803,017	2,040,547	13,843,565
03-2005	76,138,047	1.0000	76,138,047	73,837,168	55,967,120	17,870,048	2,300,879	20,170,927
03-2006	76,168,523	1.0000	76,168,523	73,634,334	57,032,148	16,602,186	2,534,189	19,136,375
03-2007	89,008,911	1.0000	89,008,911	85,793,902	62,674,901	23,119,001	3,215,009	26,334,010
03-2008	88,191,270	1.0000	88,191,270	84,716,339	61,425,929	23,290,409	3,474,931	26,765,341
03-2009	69,883,953	1.0000	69,883,953	67,002,572	55,137,004	11,865,568	2,881,381	14,746,949
03-2010	73,073,214	1.0000	73,073,214	69,692,283	57,470,427	12,221,856	3,380,931	15,602,787
03-2011	74,399,264	1.0000	74,399,264	70,685,203	56,422,192	14,263,012	3,714,061	17,977,072
03-2012	81,819,934	1.0000	81,819,934	77,506,322	57,291,381	20,214,941	4,313,612	24,528,553
03-2013	73,914,676	1.0000	73,914,676	69,832,783	55,797,966	14,034,817	4,081,893	18,116,710
03-2014	67,508,961	1.0000	67,508,961	63,574,680	51,887,360	11,687,320	3,934,281	15,621,601
03-2015	61,135,728	1.0000	61,135,728	57,358,672	45,429,292	11,929,380	3,777,056	15,706,436
03-2016	75,459,672	1.0000	75,459,672	70,725,761	57,157,532	13,568,228	4,733,911	18,302,139
03-2017	89,843,805	1.0000	89,843,805	84,017,405	57,461,363	26,556,042	5,826,400	32,382,442
03-2018	80,987,286	1.0000	80,987,286	75,796,704	53,692,293	22,104,411	5,190,582	27,294,993
03-2019	63,614,045	1.0000	63,614,045	59,559,858	44,503,495	15,056,363	4,054,187	19,110,550
03-2020	67,749,790	1.0000	67,749,790	63,389,435	39,604,453	23,784,982	4,360,355	28,145,337
03-2021	59,781,400	1.0000	59,781,400	55,867,327	30,661,932	25,205,395	3,914,073	29,119,468
03-2022	64,541,631	1.0000	64,541,631	60,740,223	31,000,569	29,739,654	3,801,408	33,541,062
03-2023	51,302,130	1.0000	51,302,130	46,307,781	26,533,072	19,774,709	4,994,348	24,769,058
03-2024	56,628,197	1.0000	56,628,197	46,247,613	25,031,917	21,215,696	10,380,583	31,596,280
03-2025	61,732,490	1.0000	61,732,490	37,770,677	13,377,065	24,393,612	23,961,813	48,355,425
Total	$ 2,175,598,600		$ 2,173,656,122	$ 2,055,593,258	$ 1,555,289,852	$ 500,303,406	$ 119,996,489	$ 620,299,895

Manitoba Public Insurance
Automobile Insurance Division - Basic
Accident Benefits Other Indexed - Excluding Enhancements - Direct
As of 3/31/2025

Exhibit 12
Sheet 2

Change in Ultimate Loss Estimates - 1 Year
Data Evaluated as of 3/31/2025

Accident Year	2016 vs 2015	2017 vs 2016	2018 vs 2017	2019 vs 2018	2020 vs 2019	2021 vs 2020	2022 vs 2021	2023 vs 2022	2024 vs 2023	2025 vs 2024
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
Prior										
03-1995									1,328,257	228,950
03-1996									95,983	(1,974,815)
03-1997									203,801	(410,183)
03-1998									188,904	(553,160)
03-1999									(232,735)	1,278,714
03-2000									173,928	411,092
03-2001									18,785	(437,098)
03-2002									(632,936)	(175,350)
03-2003									86,989	(1,326,600)
03-2004									373,763	371,503
03-2005									42,104	548,370
03-2006									372,049	416,014
03-2007		2,051,987	(2,397,389)	(909,175)	(3,349,453)	1,155,283	1,207,975	836,251	915,431	858,242
03-2008		1,909,720	2,306,160	273,821	267,018	(892,655)	942,621	(312,883)	(62,551)	945,909
03-2009		(2,676,757)	(628,769)	(1,122,453)	(1,949,535)	(403,414)	(794,768)	(572,320)	98,586	3,147,257
03-2010		610,481	355,791	(1,270,088)	(1,028,314)	90,696	1,086,508	513,446	(3,828,036)	384,681
03-2011		1,483,913	(6,708,368)	(111,030)	(345,870)	6,951,831	(1,896,992)	(101,752)	601,373	(123,190)
03-2012		(4,040,449)	(949,271)	706,884	(1,833,161)	2,612,547	1,144,680	312,492	473,912	663,941
03-2013		(629,991)	949,240	(278,179)	(5,445,719)	(2,633,972)	1,163,724	(29,825)	(124,693)	1,610,579
03-2014		(179,422)	(16,948,923)	(2,095,825)	(4,042,202)	1,557,091	869,808	135,183	(55,507)	1,658,196
03-2015		(468,739)	(13,422,267)	(3,124,014)	(3,913,869)	(1,913,448)	(299,736)	1,434,537	560,147	1,206,067
03-2016		4,308,575	629,083	(4,882,767)	(4,569,969)	1,162,990	(3,070,625)	806,230	(1,019,389)	2,116,549
03-2017			4,165,816	9,313,859	(9,067,230)	6,406,079	875,782	(2,522,885)	1,024,375	(466,729)
03-2018				3,029,106	(5,483,184)	(721,509)	1,875,507	(1,872,255)	(651,994)	422,549
03-2019					(9,086,734)	(3,876,955)	(12,842,520)	1,193,246	(469,201)	687,673
03-2020						(10,685,830)	(2,100,702)	(1,535,607)	497,538	71,282
03-2021							12,125,652	(1,224,537)	(3,404,668)	(970,224)
03-2022								(11,581,090)	2,802,129	5,538,725
03-2023									(5,672,996)	(1,631,208)
03-2024										363,356
03-2025										
Total	0	2,369,320	(32,648,896)	(469,860)	(49,848,224)	(1,191,267)	286,914	(14,521,767)	(6,296,652)	14,861,092

Manitoba Public Insurance
Automobile Insurance Division - Basic
Accident Benefits Other Indexed - Excluding Enhancements - Direct
As of 3/31/2025

Comparison of Ultimate Loss Estimates
Data Evaluated as of 3/31/2025

Accident Year	Adj Paid Loss Development	Weights- Adj Paid Loss Development	Adj Incurred Loss Development	Weights- Adj Incurred Loss Development	Bornhuetter-Ferguson Using Ultimate Premiums and Index-Adjusted Paid Loss	Weights- Bornhuetter-Ferguson Using Ultimate Premiums and Index-Adjusted Paid Loss	Bornhuetter-Ferguson Using Ultimate Premiums and Index-Adjusted Incurred Loss	Weights- Bornhuetter-Ferguson Using Ultimate Premiums and Index-Adjusted Incurred Loss	Weighted Average	Default Selected	Manual Selected	Ultimate Loss
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
Prior	$ 1,933,626	0.0000	$ 1,942,478	1.0000		0.0000		0.0000	$ 1,942,478	$ 1,942,478		$ 1,942,478
03-1995	48,255,621	0.0000	61,109,139	1.0000		0.0000		0.0000	61,109,139	61,109,139		61,109,139
03-1996	67,380,282	0.0000	79,236,072	1.0000		0.0000		0.0000	79,236,072	79,236,072		79,236,072
03-1997	45,611,919	0.0000	51,592,154	1.0000		0.0000		0.0000	51,592,154	51,592,154		51,592,154
03-1998	52,116,740	0.0000	59,232,376	1.0000		0.0000		0.0000	59,232,376	59,232,376		59,232,376
03-1999	58,986,430	0.0000	64,053,958	1.0000		0.0000		0.0000	64,053,958	64,053,958		64,053,958
03-2000	66,673,293	0.0000	71,921,239	1.0000		0.0000		0.0000	71,921,239	71,921,239		71,921,239
03-2001	60,938,321	0.0000	62,492,616	1.0000		0.0000		0.0000	62,492,616	62,492,616		62,492,616
03-2002	67,934,698	0.0000	74,282,277	1.0000		0.0000		0.0000	74,282,277	74,282,277		74,282,277
03-2003	65,295,211	0.0000	72,141,558	1.0000		0.0000		0.0000	72,141,558	72,141,558		72,141,558
03-2004	69,327,500	0.0000	74,711,809	1.0000		0.0000		0.0000	74,711,809	74,711,809		74,711,809
03-2005	64,647,019	0.0000	76,138,047	1.0000		0.0000		0.0000	76,138,047	76,138,047		76,138,047
03-2006	66,858,215	0.0000	76,168,523	1.0000		0.0000		0.0000	76,168,523	76,168,523		76,168,523
03-2007	74,624,849	0.0000	89,041,397	0.0000	76,790,788	0.0000	89,008,911	1.0000	89,008,911	89,008,911		89,008,911
03-2008	74,344,515	0.0000	88,230,508	0.0000	76,586,250	0.0000	88,191,270	1.0000	88,191,270	88,191,270		88,191,270
03-2009	67,834,049	0.0000	70,025,969	0.0000	67,628,649	0.0000	69,883,953	1.0000	69,883,953	69,883,953		69,883,953
03-2010	71,905,812	0.0000	73,091,979	0.0000	72,062,947	0.0000	73,073,214	1.0000	73,073,214	73,073,214		73,073,214
03-2011	71,929,021	0.0000	74,392,802	0.0000	72,488,127	0.0000	74,399,264	1.0000	74,399,264	74,399,264		74,399,264
03-2012	74,708,142	0.0000	81,857,205	0.0000	76,211,334	0.0000	81,819,934	1.0000	81,819,934	81,819,934		81,819,934
03-2013	74,561,749	0.0000	74,011,040	0.0000	73,993,601	0.0000	73,914,676	1.0000	73,914,676	73,914,676		73,914,676
03-2014	71,069,484	0.0000	67,614,326	0.0000	69,660,917	0.0000	67,508,961	1.0000	67,508,961	67,508,961		67,508,961
03-2015	63,779,546	0.0000	61,216,853	0.0000	62,671,881	0.0000	61,135,728	1.0000	61,135,728	61,135,728		61,135,728
03-2016	82,251,303	0.0000	75,605,710	0.0000	79,533,537	0.0000	75,459,672	1.0000	75,459,672	75,459,672		75,459,672
03-2017	84,755,737	0.0000	89,811,617	0.0000	86,544,580	0.0000	89,843,805	1.0000	89,843,805	89,843,805		89,843,805
03-2018	81,176,252	0.0000	81,016,385	0.0000	80,969,211	0.0000	80,987,286	1.0000	80,987,286	80,987,286		80,987,286
03-2019	68,965,998	0.0000	63,661,401	0.0000	66,823,720	0.0000	63,614,045	1.0000	63,614,045	63,614,045		63,614,045
03-2020	63,136,862	0.0000	67,754,698	0.0000	64,829,626	0.0000	67,749,790	1.0000	67,749,790	67,749,790		67,749,790
03-2021	50,599,217	0.0000	59,714,586	0.0000	54,599,505	0.0000	59,781,400	1.0000	59,781,400	59,781,400		59,781,400
03-2022	53,759,979	0.0000	64,923,051	0.0000	55,979,584	0.0000	64,541,631	1.0000	64,541,631	64,541,631		64,541,631
03-2023	49,867,565	0.0000	49,496,730	0.0000	51,302,130	1.0000	49,718,142	0.0000	51,302,130	51,302,130		51,302,130
03-2024	54,932,708	0.0000	56,710,400	0.0000	55,657,810	0.0000	56,628,197	1.0000	56,628,197	56,628,197		56,628,197
03-2025	60,238,629	0.0000	53,743,209	0.0000	61,732,490	1.0000	56,244,368	0.0000	61,732,490	61,732,490		61,732,490
Total	$ 2,030,400,291		$ 2,166,942,112		$ 1,306,066,684		$ 1,343,504,245		$ 2,175,598,600	$ 2,175,598,600		$ 2,175,598,600

[1] For the 3 most recent years, selected the greater of the Incurred & Paid BF methods; Incurred Born/Fern method for 2006 to 2021;Incurred Development method for all other years.

Manitoba Public Insurance
Automobile Insurance Division - Basic
Accident Benefits Other Indexed - Excluding Enhancements - Direct
As of 3/31/2025

Paid Loss - Cumulative
Data Evaluated as of 3/31/2025

Accident Year	3	6	9	12	15	18	21	24	27	30	33	36	39	42	45	48	51	54	57	60	63	66	69	72	75
Prior	0	0	0	2,158	55,557	108,492	161,220	209,855	252,122	279,953	314,315	357,062	381,864	421,279	451,075	482,862	501,830	530,408	559,258	579,105	608,766	625,929	653,307	672,242	696,150
03-1995	60,456	317,947	832,714	1,599,711	2,450,777	3,360,922	4,116,829	4,901,251	5,701,896	6,431,932	7,127,016	7,794,944	8,321,285	8,886,235	9,453,508	9,926,829	10,399,683	10,739,261	11,136,235	11,528,134	11,982,746	12,328,196	12,662,796	13,024,764	13,390,708
03-1996	86,225	559,593	1,363,612	2,511,014	3,727,926	5,073,025	6,240,919	7,273,112	8,148,960	8,930,245	9,727,778	10,456,082	11,137,454	11,796,049	12,403,065	13,235,357	13,909,914	14,628,145	15,178,164	15,787,927	16,066,662	16,626,802	17,095,591	17,942,253	18,417,544
03-1997	77,471	439,540	1,175,734	2,687,729	5,176,222	6,787,798	8,157,040	9,287,542	10,151,221	11,016,961	11,858,415	12,668,136	13,337,768	13,956,402	14,502,755	15,048,439	15,563,433	16,065,157	16,451,411	16,949,328	17,394,386	17,747,543	18,139,663	18,482,966	18,865,034
03-1998	421,621	1,728,051	3,948,605	7,181,120	10,280,292	12,165,829	13,840,728	15,013,560	15,986,354	16,787,335	17,550,045	18,626,290	19,328,747	19,879,538	20,414,145	20,905,816	21,368,526	21,774,718	22,179,780	22,579,022	22,948,843	23,268,988	23,591,164	23,862,422	24,134,567
03-1999	446,405	2,030,433	4,618,403	8,151,957	11,510,412	13,500,923	15,121,921	16,575,989	17,764,497	18,769,161	19,653,187	20,508,487	21,220,638	21,835,033	22,513,086	23,092,075	23,603,122	24,064,783	24,526,884	24,925,924	25,324,725	25,643,609	25,983,840	26,393,333	26,654,338
03-2000	540,217	2,293,905	5,114,096	9,021,142	12,439,261	14,808,733	16,454,383	18,013,789	19,200,163	20,091,593	20,942,937	21,750,335	22,542,916	23,152,078	23,642,792	24,067,489	24,531,676	24,867,693	25,245,436	25,591,940	25,917,387	26,247,662	26,551,235	26,773,523	27,052,950
03-2001	474,171	2,375,518	5,593,908	9,930,536	13,953,954	16,471,809	18,727,630	20,200,736	21,379,625	22,204,510	22,963,728	23,335,736	23,894,919	24,317,680	24,772,866	25,165,080	25,520,001	25,792,248	26,085,255	26,313,459	26,553,160	26,810,457	27,016,632	27,213,887	27,396,682
03-2002	572,290	2,765,707	6,253,128	10,729,996	14,976,498	17,647,942	19,525,718	20,773,602	21,763,071	22,609,243	23,338,495	23,889,903	24,237,910	24,790,931	25,103,567	25,401,253	25,698,082	25,990,205	26,298,497	26,506,442	26,688,717	26,855,245	27,008,855	27,237,204	27,425,664
03-2003	538,305	2,618,891	6,438,481	10,659,568	14,670,940	16,953,233	18,579,511	19,724,908	20,448,791	21,076,804	21,240,029	21,714,918	22,235,010	22,655,312	22,903,818	23,247,870	23,521,114	23,790,482	24,038,559	24,320,322	24,592,591	24,786,340	24,971,165	25,146,394	25,337,456
03-2004	585,121	2,941,814	6,601,057	11,288,523	15,490,550	17,937,930	19,562,021	20,558,765	21,747,407	22,617,197	23,402,921	23,986,697	24,466,677	24,922,569	25,378,599	25,861,678	26,215,956	26,640,334	27,009,431	27,312,735	27,657,339	27,986,351	28,301,474	28,548,920	28,827,623
03-2005	535,144	2,693,570	5,930,668	9,478,801	13,654,572	15,866,362	17,402,612	18,482,710	19,391,447	20,064,224	20,666,891	21,251,557	21,685,578	22,105,085	22,584,018	22,951,138	23,374,412	23,747,951	24,111,069	24,358,221	24,640,557	24,941,151	25,272,475	25,592,641	25,856,679
03-2006	406,244	2,367,504	5,606,337	9,740,218	13,708,355	16,177,748	17,815,997	19,076,470	20,247,344	20,838,064	21,381,042	21,994,321	22,466,684	22,863,097	23,238,605	23,612,443	24,096,951	24,405,498	24,839,287	25,140,688	25,419,607	25,741,960	26,218,149	26,642,221	26,980,902
03-2007	522,718	2,527,566	5,781,059	10,229,571	14,754,246	17,416,144	19,236,928	20,564,186	21,632,064	22,701,829	23,441,876	24,205,890	25,059,656	25,793,815	26,401,583	26,926,149	27,493,651	28,008,091	28,565,511	29,058,995	29,477,920	29,841,124	30,254,453	30,740,333	31,160,868
03-2008	354,786	2,369,854	5,741,266	10,020,536	14,739,087	17,819,295	19,806,928	21,063,740	22,201,149	23,265,000	24,175,543	24,873,979	25,535,575	26,065,122	26,701,059	27,167,195	27,646,694	28,077,523	28,512,218	28,985,849	29,478,161	29,878,430	30,335,455	30,738,842	31,217,272
03-2009	323,440	2,216,886	5,591,470	9,857,807	15,118,144	17,857,432	19,879,273	21,467,095	22,824,544	23,807,194	24,722,221	25,416,126	26,073,811	26,573,129	27,070,445	27,669,522	28,251,315	28,803,410	29,277,085	29,727,251	30,113,320	30,546,133	30,936,566	31,244,354	31,547,628
03-2010	462,099	2,518,760	6,658,522	11,350,241	16,073,874	18,561,143	20,607,419	22,131,538	23,465,747	24,462,059	25,117,535	25,912,074	26,608,004	27,424,750	28,142,182	28,735,388	29,208,189	29,645,217	30,079,563	30,595,303	31,104,867	31,542,031	31,904,429	32,306,476	32,611,983
03-2011	618,211	2,526,072	6,016,244	11,108,884	16,828,257	20,184,705	22,481,028	24,322,717	25,787,404	26,969,816	27,896,464	28,795,629	29,475,018	30,178,639	30,858,364	31,560,295	32,123,543	32,641,569	33,111,702	33,560,574	33,930,621	34,438,529	34,894,598	35,239,703	35,634,181
03-2012	423,792	2,382,343	5,961,692	11,264,361	16,791,580	20,353,015	22,747,078	24,598,488	26,125,212	27,294,202	28,456,191	29,335,964	30,064,467	30,838,772	31,476,871	32,031,104	32,517,221	33,327,624	33,733,239	34,171,167	33,924,247	34,271,453	34,638,994	35,220,067	35,720,074
03-2013	640,918	3,794,681	7,962,777	13,594,426	19,364,885	23,171,127	25,606,372	27,520,897	29,054,292	30,268,220	31,447,146	32,310,391	32,964,409	33,758,636	34,426,831	34,908,919	35,356,516	35,767,984	36,200,247	36,590,088	36,995,400	37,426,947	37,905,785	38,255,780	38,628,262
03-2014	402,218	2,777,358	6,682,662	12,656,640	19,191,611	23,789,945	26,394,577	28,295,112	29,616,478	30,917,424	31,900,246	32,703,411	33,452,185	33,960,547	34,445,881	34,880,445	35,289,828	35,687,824	36,024,780	36,407,646	36,715,350	37,009,285	37,228,699	37,463,685	37,626,183
03-2015	337,133	2,427,147	6,214,593	11,983,058	17,283,875	21,379,888	23,819,766	25,469,505	26,776,782	27,772,452	28,485,029	29,301,001	29,861,431	30,401,787	30,875,837	31,347,872	31,765,031	32,082,278	32,350,192	32,600,826	32,899,946	33,135,515	33,472,655	33,660,660	33,818,649
03-2016	574,133	3,678,800	8,323,957	15,412,400	22,152,842	26,033,492	28,653,500	30,749,750	32,348,914	33,667,673	34,869,469	35,857,165	36,623,038	37,305,069	37,851,172	38,380,370	39,120,632	39,638,120	40,254,736	40,680,074	41,128,002	41,587,201	41,976,738	42,422,566	42,788,467
03-2017	739,072	3,822,775	8,274,805	14,958,318	21,317,498	25,812,762	28,826,300	31,103,510	32,563,640	33,704,945	34,762,812	35,732,693	36,866,802	37,615,638	38,434,752	39,136,990	39,686,303	40,408,259	41,087,817	41,860,735	42,543,620	43,018,990	43,486,699	43,907,454	44,342,614
03-2018	422,068	3,439,170	8,739,824	15,235,922	22,433,556	26,517,459	29,202,793	31,494,263	33,645,610	34,739,300	35,952,005	37,021,397	37,768,199	38,465,335	39,173,416	39,836,237	40,352,441	40,710,481	41,182,632	41,549,647	41,941,309	42,277,498	42,667,489	43,013,987	43,342,297
03-2019	345,085	2,652,399	7,105,701	12,510,640	21,179,749	24,214,937	26,911,776	28,489,298	29,378,558	30,314,054	31,030,328	31,770,790	32,508,073	32,996,372	33,537,395	33,976,635	34,432,771	34,825,903	35,327,064	35,913,119	36,246,431	36,660,556	37,008,389	37,303,318	37,674,558
03-2020	409,199	2,598,026	7,099,918	13,278,838	17,358,933	20,451,430	22,562,413	24,194,009	25,422,541	26,385,305	27,135,720	27,940,383	28,557,311	29,199,754	30,251,872	31,097,769	31,826,308	32,255,483	32,852,263	33,275,936	33,771,772	34,231,839	34,588,244	35,001,415	
03-2021	211,208	2,190,964	5,850,926	10,190,059	14,043,957	16,185,330	17,841,174	19,161,257	20,182,730	21,164,118	21,972,110	22,848,227	23,670,246	24,308,601	24,994,448	25,482,246	26,095,502	26,604,068	27,070,403	27,576,557					
03-2022	423,611	2,265,391	5,558,956	9,926,615	14,218,549	16,876,697	18,832,460	20,861,387	22,162,693	23,332,642	24,307,880	25,177,708	26,141,806	26,961,384	27,767,844	28,467,783									
03-2023	279,935	1,834,753	4,982,632	9,892,425	14,857,542	17,490,267	19,166,447	20,656,153	22,009,722	23,249,529	24,357,866	25,242,902													
03-2024	524,316	2,513,359	5,635,311	11,092,594	16,038,364	20,034,161	22,618,355	24,676,745																	
03-2025	415,876	3,145,215	7,245,266	13,377,065																					

Notes:
[1] Amounts are net of incurred ALAE and Salvage & Subrogation received.

Manitoba Public Insurance
Automobile Insurance Division - Basic
Accident Benefits Other Indexed - Excluding Enhancements - Direct
As of 3/31/2025

Exhibit 12
Sheet 4

Paid Loss - Cumulative
Data Evaluated as of 3/31/2025

Accident Year	78	81	84	87	90	93	96	99	102	105	108	111	114	117	120	123	126	129	132	135	138	141	144	147	150
Prior	711,774	731,504	753,493	767,255	794,067	815,604	831,715	845,680	857,578	881,061	892,819	902,179	912,717	925,226	933,508	942,550	949,337	960,272	967,214	972,419	979,093	984,479	991,395	994,340	997,082
03-1995	13,725,837	14,050,845	14,368,724	14,642,167	14,933,095	15,287,961	15,603,952	15,879,310	16,165,323	16,448,660	16,717,351	16,975,595	17,154,305	17,347,362	17,571,582	17,750,976	17,934,432	18,104,497	18,253,318	18,410,965	18,564,524	18,741,630	18,887,777	19,047,419	19,191,875
03-1996	18,885,114	19,443,652	19,955,981	20,326,751	20,447,893	20,864,615	21,251,070	21,533,960	21,928,809	22,221,147	22,162,248	22,492,177	22,841,953	23,146,485	23,445,574	23,546,888	23,946,325	24,294,199	24,645,994	24,856,271	25,138,816	25,418,511	25,602,158	25,864,681	26,182,809
03-1997	19,146,483	19,519,276	19,849,776	20,135,800	20,369,003	20,603,798	20,813,727	21,031,939	21,247,843	21,429,647	21,600,993	21,779,759	21,948,905	22,101,678	22,277,983	22,438,797	22,574,540	22,729,559	22,913,617	23,102,897	23,251,060	23,392,950	23,556,408	23,711,344	23,839,588
03-1998	24,406,238	24,683,260	24,937,715	25,136,447	25,324,983	25,543,416	25,722,408	25,880,944	26,057,907	26,234,396	26,391,550	26,529,541	26,671,418	26,787,955	26,930,281	27,147,096	27,346,136	27,480,225	27,639,516	27,776,960	27,932,874	28,051,689	28,177,750	28,317,261	28,425,009
03-1999	26,928,339	27,204,861	27,432,041	27,648,110	27,878,361	28,033,301	28,194,314	28,368,982	28,525,230	28,661,885	28,812,613	28,961,370	29,107,554	29,239,912	29,438,362	29,588,586	29,737,113	29,914,058	30,046,435	30,185,788	30,290,198	30,430,437	30,537,798	30,643,432	30,789,199
03-2000	27,296,093	27,521,737	27,774,330	27,989,398	28,160,186	28,353,942	28,516,882	28,713,397	28,927,972	29,079,027	29,229,172	29,378,472	29,564,329	29,722,839	29,913,894	30,047,551	30,190,332	30,329,213	30,464,164	30,570,484	30,730,484	30,865,946	31,195,996	31,334,889	32,120,414
03-2001	27,558,064	27,735,461	27,890,428	28,067,154	28,220,675	28,348,610	28,475,413	28,614,257	28,737,972	28,879,953	28,993,139	29,103,948	29,209,718	29,348,207	29,474,875	29,781,465	29,930,647	30,060,699	30,307,874	30,412,947	30,546,312	30,694,208	30,873,668	31,072,072	31,242,022
03-2002	27,586,150	27,777,418	27,977,185	28,136,057	28,357,347	28,536,768	28,700,205	28,856,121	29,011,528	29,187,090	29,482,619	29,650,340	29,904,180	30,314,071	30,505,224	30,748,203	31,008,366	31,302,582	31,636,667	31,897,802	32,224,907	32,574,513	33,252,499	33,434,392	33,656,374
03-2003	25,539,425	25,764,594	25,892,512	26,091,108	26,278,865	26,490,791	26,729,966	26,923,056	27,250,221	27,516,775	27,777,879	28,053,404	28,321,868	28,322,392	28,613,011	28,858,737	29,108,814	29,361,015	29,590,009	29,833,887	30,101,639	30,293,503	30,692,775	30,877,429	31,164,450
03-2004	29,118,386	29,447,484	29,759,662	30,045,265	30,323,465	30,637,278	31,038,538	31,326,670	31,626,664	32,016,614	32,243,175	32,519,027	32,811,379	33,135,942	33,437,072	33,672,375	33,957,199	34,234,893	34,455,531	34,685,933	34,972,449	35,209,382	35,598,229	35,850,036	36,067,929
03-2005	26,133,877	26,489,302	26,860,454	27,205,145	27,510,628	27,775,537	28,101,007	28,412,446	28,696,362	28,992,132	29,242,173	29,529,508	29,806,963	30,247,681	30,564,552	30,768,152	31,073,958	31,371,752	31,611,554	31,843,477	32,063,618	32,298,906	32,526,793	32,751,038	32,972,436
03-2006	27,271,337	27,511,247	28,091,200	28,447,971	28,773,328	29,168,691	29,450,361	29,722,952	29,980,687	30,275,884	30,539,351	30,829,882	31,088,238	31,340,749	31,572,539	31,802,038	32,076,481	32,297,845	32,531,029	32,787,613	32,991,677	33,197,347	33,428,811	33,667,585	33,917,414
03-2007	31,526,362	31,889,981	32,303,015	32,641,777	33,037,132	33,488,938	33,867,232	34,241,354	34,671,708	34,996,153	35,299,614	35,572,409	36,091,995	36,449,287	36,753,502	36,839,163	37,213,865	37,526,763	37,812,603	38,218,376	38,655,797	39,112,986	39,467,449	39,729,975	39,998,235
03-2008	31,638,702	32,031,313	32,375,347	32,755,240	33,282,980	33,712,898	34,175,288	34,440,146	34,761,037	35,074,356	35,356,595	35,649,204	35,956,914	36,316,834	36,687,791	36,974,195	37,314,040	37,582,153	37,915,869	38,189,157	38,475,954	38,858,458	39,138,680	39,705,785	40,675,079
03-2009	31,899,150	32,350,731	32,810,025	33,271,670	33,591,223	33,908,112	34,119,094	34,301,039	34,501,020	34,687,413	34,915,942	35,104,308	35,292,928	35,497,212	35,676,992	35,830,156	35,988,562	36,126,925	36,055,915	36,291,319	36,441,242	36,792,896	37,100,776	37,391,313	37,718,449
03-2010	33,075,091	33,464,326	33,966,025	34,342,359	34,728,347	35,051,091	35,389,832	35,726,523	36,045,257	36,362,888	36,694,846	37,060,994	37,350,930	37,614,489	37,955,283	38,382,215	38,656,443	38,985,098	39,292,207	39,564,883	39,823,284	40,175,678	40,466,277	40,750,130	41,067,385
03-2011	35,944,585	36,247,288	36,510,288	36,751,822	37,000,252	37,277,700	37,536,866	37,819,908	38,037,209	38,247,976	38,537,007	38,884,010	39,130,140	39,492,930	39,833,118	40,050,970	40,279,494	40,555,476	40,876,997	41,058,166	41,273,046	41,485,962	41,677,890	41,829,307	41,962,212
03-2012	36,012,971	36,310,349	36,654,404	37,027,775	37,360,045	38,048,211	38,331,787	38,723,864	39,033,155	39,332,766	39,645,244	39,945,066	40,223,959	40,534,869	40,826,485	41,097,033	41,346,082	41,610,995	41,963,434	42,204,319	42,455,288	42,739,396	43,005,277	43,327,488	43,590,724
03-2013	39,060,808	39,351,620	39,615,513	39,926,003	40,223,886	40,393,555	40,606,043	40,772,576	40,931,980	41,110,784	41,274,198	41,438,395	41,587,178	41,726,352	41,902,946	42,050,823	42,219,891	42,374,365	42,551,690	42,715,832	42,895,389	43,077,459	43,243,805	43,713,622	43,922,862
03-2014	37,895,596	38,092,071	38,263,368	38,456,086	38,608,707	38,779,962	38,949,347	39,114,378	39,275,416	39,448,381	39,601,441	39,751,070	39,897,026	40,063,765	40,249,377	40,431,836	40,594,973	40,742,176	40,923,523	41,142,461	41,313,103	41,467,919	41,741,265		
03-2015	34,012,880	34,167,333	34,342,185	34,510,232	34,658,118	34,832,218	34,979,775	35,117,022	35,264,303	35,448,815	35,596,387	35,776,868	35,940,738	36,164,111	36,313,964	36,457,378	36,642,931	36,936,153	37,123,699						
03-2016	43,062,002	43,376,833	43,745,893	44,007,832	44,279,514	44,585,554	44,869,156	45,115,088	45,416,813	45,760,882	46,009,375	46,293,533	46,617,735	46,926,677	47,526,873										
03-2017	44,779,100	45,188,329	45,624,886	45,996,884	46,346,055	46,672,813	47,039,299	47,366,287	47,689,846	48,047,644	48,387,014														
03-2018	43,694,655	44,061,655	44,355,692	44,683,392	45,006,274	45,343,069	45,643,792																		
03-2019	37,977,571	38,187,812	38,473,312																						
03-2020																									
03-2021																									
03-2022																									
03-2023																									
03-2024																									
03-2025																									

Notes:
[1] Amounts are net of incurred ALAE and Salvage & Subrogation received.

Manitoba Public Insurance
Automobile Insurance Division - Basic
Accident Benefits Other Indexed - Excluding Enhancements - Direct
As of 3/31/2025

Exhibit 12
Sheet 4

Paid Loss - Cumulative
Data Evaluated as of 3/31/2025

Accident Year	153	156	159	162	165	168	171	174	177	180	183	186	189	192	195	198	201	204	207	210	213	216	219	222	225
Prior	998,264	1,000,641	1,008,419	1,010,172	1,012,562	1,016,511	1,019,133	1,022,231	1,024,334	1,028,328	1,030,841	1,031,455	1,035,211	1,036,115	1,038,736	1,039,894	1,040,600	1,043,651	1,045,196	1,047,606	1,048,794	1,052,038	1,057,968	1,065,894	1,070,580
03-1995	19,337,187	19,494,072	19,634,535	19,752,521	19,851,578	20,023,663	20,355,854	20,511,099	20,649,525	20,810,900	20,969,378	21,126,130	21,271,222	21,432,876	21,596,058	21,810,353	22,051,912	22,313,710	22,652,788	22,916,793	23,159,928	23,579,255	23,827,232	24,024,458	24,197,923
03-1996	26,490,059	26,722,401	26,957,275	27,175,998	27,407,875	27,605,005	27,848,087	28,088,409	28,383,722	28,695,359	28,551,025	28,966,765	27,248,703	27,699,040	28,026,649	28,382,000	28,770,824	29,159,554	29,543,267	29,868,750	30,225,235	30,796,898	31,069,399	31,527,773	31,904,670
03-1997	23,959,869	24,084,020	24,220,189	24,350,605	24,495,656	24,628,002	24,766,794	24,937,755	25,071,039	25,250,716	25,373,392	25,597,939	25,760,455	25,923,776	26,043,211	26,264,036	26,396,114	26,524,538	26,662,014	26,846,653	27,012,132	27,167,022	27,368,536	27,524,640	27,694,892
03-1998	28,573,676	28,702,845	28,889,978	29,044,456	29,208,610	29,349,868	29,497,950	29,651,956	29,770,195	29,958,535	30,108,141	30,290,215	30,446,758	30,566,060	30,760,654	31,006,153	31,134,600	31,281,694	31,465,183	31,645,099	31,807,754	31,952,068	32,104,396	32,275,758	32,570,933
03-1999	30,928,362	31,147,689	31,261,879	31,393,321	31,645,897	31,818,768	31,962,670	32,172,397	32,340,389	32,469,952	32,643,848	32,777,558	33,112,161	33,384,588	33,603,598	33,865,531	34,062,333	34,212,795	34,389,184	34,505,177	34,655,337	34,799,801	34,953,333	35,397,938	35,544,010
03-2000	32,270,791	32,579,876	32,760,281	32,884,229	33,061,442	33,203,863	33,346,448	33,517,081	33,713,656	33,831,170	33,976,702	34,102,184	34,247,716	34,402,375	34,537,937	34,678,032	34,843,120	35,045,831	35,213,440	35,337,695	35,493,793	35,636,811	35,777,250	35,908,075	36,061,882
03-2001	31,378,767	31,609,768	31,725,052	31,876,547	32,056,822	32,222,197	32,387,108	32,553,630	32,693,291	32,801,282	32,915,960	33,054,142	33,167,453	33,345,550	33,466,135	33,614,388	33,740,335	33,849,232	33,975,961	34,095,489	34,209,032	34,308,764	34,395,869	34,475,457	34,607,797
03-2002	33,874,940	34,065,859	34,263,883	34,465,344	34,624,475	34,796,717	34,996,089	35,225,781	35,413,056	35,644,945	35,821,757	36,049,384	36,237,778	36,457,424	36,708,072	36,888,459	37,099,954	37,263,901	37,454,547	37,621,148	37,775,987	37,930,542	38,180,488	38,337,074	38,518,770
03-2003	31,369,804	31,592,580	31,854,956	32,103,431	32,362,537	32,595,842	32,911,190	33,299,714	33,531,096	33,804,087	34,045,415	34,302,453	34,493,163	34,743,407	34,941,836	35,141,975	35,314,558	35,522,256	35,779,240	36,005,392	36,219,857	36,420,256	36,683,454	36,951,807	37,236,488
03-2004	36,337,884	36,566,198	36,802,051	36,977,550	37,182,694	37,389,780	37,581,049	37,813,095	38,052,938	38,268,596	38,481,060	38,644,464	38,800,831	38,958,215	39,179,541	39,338,121	39,503,975	39,668,771	39,834,668	39,995,026	40,150,247	40,338,066	40,502,749	40,639,967	40,793,641
03-2005	33,262,484	33,504,657	33,741,417	33,974,306	34,201,950	34,423,978	34,618,979	34,857,715	35,062,972	35,279,794	35,527,509	35,698,368	35,887,001	36,074,167	36,231,696	36,564,490	36,777,389	37,043,038	37,234,153	37,451,940	37,632,200	37,866,375	38,046,361	38,280,658	38,465,637
03-2006	34,156,411	34,442,616	34,811,599	35,086,025	35,290,323	35,325,835	35,618,048	35,838,212	36,731,022	36,960,332	37,392,450	37,664,428	37,884,120	38,117,341	38,370,374	38,590,148	38,806,372	39,027,896	39,255,598	39,506,961	39,719,763	39,989,270	40,226,624	40,475,496	40,762,382
03-2007	40,291,840	40,601,043	40,922,256	41,175,983	41,460,800	41,759,632	41,989,802	42,272,686	42,496,474	42,742,511	43,033,040	43,288,677	43,554,779	43,826,115	44,073,527	44,350,650	44,601,369	44,852,955	45,114,573	45,359,113	45,667,281	45,947,117	46,215,472	46,472,253	46,809,023
03-2008	40,980,634	41,295,528	41,578,804	41,883,671	42,130,613	42,420,521	42,678,097	42,975,451	43,270,014	43,567,377	43,851,289	44,138,741	44,389,384	44,624,237	44,885,213	45,159,689	45,401,772	45,666,244	45,965,809	46,304,938	46,630,293	46,917,202			
03-2009	37,942,541	38,125,960	38,307,753	38,554,218	38,701,661	38,883,651	39,070,224	39,228,088	39,379,139	39,600,564	39,800,942	39,987,758	40,231,091	40,496,392	40,858,726	41,405,425	41,602,571	42,362,373							
03-2010	41,363,502	41,649,553	41,901,930	42,141,189	42,471,358	42,756,412	43,014,356	43,239,284	43,540,578	43,796,457	43,975,996	44,185,481	44,383,196	44,581,821											
03-2011	42,146,174	42,316,817	42,463,921	42,614,230	42,782,273	42,987,349	43,196,235	43,355,138	43,561,657	43,728,681															
03-2012	43,858,259	44,152,232	44,471,649	44,753,559	45,037,614	45,315,796																			
03-2013	44,200,655	44,401,140																							
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Notes:
[1] Amounts are net of incurred ALAE and Salvage & Subrogation received.

Manitoba Public Insurance
Automobile Insurance Division - Basic
Accident Benefits Other Indexed - Excluding Enhancements - Direct
As of 3/31/2025

Exhibit 12
Sheet 4

Paid Loss - Cumulative
Data Evaluated as of 3/31/2025

Accident Year	228	231	234	237	240	243	246	249	252	255	258	261	264	267	270	273	276	279	282	285	288	291	294	297	300
Prior	1,072,132	1,075,346	1,077,181	1,092,822	1,093,988	1,095,099	1,100,463	1,102,616	1,105,956	1,107,657	1,109,163	1,110,486	1,111,877	1,113,393	1,113,776	1,115,795	1,117,020	1,118,322	1,120,229	1,122,734	1,123,516	1,123,964	1,127,595	1,129,088	1,129,580
03-1995	24,478,835	24,668,070	24,928,936	25,151,928	25,475,485	25,669,196	25,919,451	26,236,063	26,582,876	26,784,093	27,022,122	27,205,508	27,407,957	27,821,818	28,054,072	28,336,252	28,496,190	28,733,194	28,903,332	29,065,237	29,226,718	29,391,453	29,540,780	29,725,848	29,883,753
03-1996	31,965,405	32,321,376	32,601,511	32,942,666	33,299,650	33,663,106	34,116,262	34,563,027	34,826,316	35,187,572	35,491,137	35,667,850	35,906,768	36,127,783	36,429,728	36,740,907	37,015,130	37,253,986	37,495,468	37,768,338	38,002,524	38,261,728	38,545,489	38,903,357	39,256,231
03-1997	27,924,339	28,094,469	28,242,159	28,386,939	28,535,566	28,703,961	28,879,850	29,043,681	29,221,894	29,373,547	29,516,888	29,667,317	29,858,720	30,000,151	30,170,346	30,296,431	30,475,379	30,673,804	30,823,715	30,987,906	31,186,050	31,337,433	31,472,308	31,621,548	31,788,580
03-1998	32,708,481	32,891,973	33,091,610	33,226,759	33,372,740	33,520,676	33,655,694	33,822,255	34,012,268	34,125,757	34,253,450	34,391,371	34,513,561	34,673,301	34,806,051	34,946,139	35,086,555	35,244,005	35,536,539	35,662,135	35,842,824	35,966,353	36,093,388	36,220,600	36,384,585
03-1999	35,711,888	35,862,069	36,106,677	36,232,853	36,367,582	36,496,071	36,634,423	36,773,835	36,941,244	37,082,982	37,186,043	37,460,997	37,622,490	37,768,409	37,884,351	37,999,946	38,128,660	38,259,096	38,386,425	38,529,502	38,689,203	38,846,827	38,992,773	39,115,913	39,244,790
03-2000	36,275,179	36,401,648	36,525,560	36,665,458	37,008,139	37,160,671	37,288,315	37,457,397	37,587,295	37,748,799	37,873,491	38,065,223	38,191,781	38,317,450	38,457,028	38,600,032	38,735,972	38,876,901	39,022,798	39,472,140	39,613,959	39,728,953	39,861,942	39,997,912	40,125,824
03-2001	34,703,744	34,859,523	34,977,444	35,061,853	35,145,011	35,227,467	35,337,198	35,376,252	35,463,581	35,592,540	35,686,745	35,780,133	35,849,572	35,924,603	35,983,878	36,058,451	36,119,776	36,189,869	36,256,801	36,310,407	36,367,133	36,433,294	36,499,197	36,581,897	36,664,927
03-2002	38,716,253	38,891,906	39,051,497	39,294,021	39,488,870	39,655,586	39,816,977	39,990,568	40,155,543	40,319,338	40,473,651	40,634,553	40,795,551	40,937,885	41,102,714	41,245,592	41,402,868	41,657,866	41,821,168	42,005,438	42,182,018				
03-2003	37,500,564	37,708,824	37,913,038	38,120,198	38,347,102	38,535,896	38,790,689	39,033,224	39,298,325	39,534,250	39,749,529	39,967,624	40,246,818	40,474,656	40,669,891	40,897,581	41,119,436								
03-2004	41,002,600	41,179,867	41,331,604	41,476,478	41,631,797	41,810,519	41,963,128	42,177,216	42,329,282	42,505,350	42,742,323	42,900,789	43,088,220												
03-2005	38,669,409	39,094,954	39,295,746	39,570,808	39,797,017	40,104,370	40,330,268	40,531,843	40,743,108																
03-2006	41,012,427	41,315,742	41,610,423	41,942,193	42,242,942																				
03-2007	47,058,662																								
03-2008																									
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Notes:
[1] Amounts are net of incurred ALAE and Salvage & Subrogation received.

Manitoba Public Insurance
Automobile Insurance Division - Basic
Accident Benefits Other Indexed - Excluding Enhancements - Direct
As of 3/31/2025

Exhibit 12
Sheet 4

Paid Loss - Cumulative
Data Evaluated as of 3/31/2025

Accident Year	303	306	309	312	315	318	321	324	327	330	333	336	339	342	345	348	351	354	357	360	363	366	369	372	375
Prior	1,131,992	1,133,694	1,136,470	1,137,547	1,139,663	1,141,100	1,143,115	1,143,944	1,145,200	1,145,321	1,145,442	1,146,331	1,146,515	1,146,649	1,151,634	1,155,448	1,156,831	1,158,695	1,159,637	1,159,770	1,159,972	1,160,107	1,160,242	1,161,199	1,161,199
03-1995	30,093,240	30,239,508	30,421,034	30,625,426	30,785,732	30,942,785	31,100,575	31,413,333	31,577,782	31,726,569	31,888,195	32,090,581	32,249,493	32,396,308	32,589,334	32,776,537	33,036,907	33,265,913	33,472,315	33,646,132	33,832,530	34,132,412	34,453,723	34,658,573	
03-1996	39,457,300	39,748,981	39,982,348	40,213,980	40,441,973	40,649,482	40,925,487	41,164,092	41,398,792	41,658,570	41,985,326	42,253,191	42,593,135	42,974,757	43,231,515	43,496,881	43,809,171	44,081,155	44,489,573	44,762,098					
03-1997	31,926,466	32,076,767	32,237,850	32,386,333	32,543,623	32,744,246	32,955,468	33,204,097	33,373,881	33,532,668	33,705,185	33,879,969	34,057,152	34,213,821	34,395,242	34,572,591									
03-1998	36,514,682	36,633,822	36,760,430	36,899,765	37,029,661	37,167,895	37,300,040	37,434,362	37,567,603	37,726,639	37,838,220	38,016,962													
03-1999	39,395,033	39,543,365	39,692,737	39,823,031	39,963,445	40,104,375	40,273,366	40,435,445																	
03-2000	40,271,465	40,488,127	40,671,367	40,910,750																					
03-2001																									
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03-2025																									

Notes:
[1] Amounts are net of incurred ALAE and Salvage & Subrogation received.

Manitoba Public Insurance
Automobile Insurance Division - Basic
Accident Benefits Other Indexed - Excluding Enhancements - Direct
As of 3/31/2025

Exhibit 12
Sheet 4

Paid Loss - Cumulative
Data Evaluated as of 3/31/2025

Accident Year	378	381	384
Prior	1,161,199	1,161,199	1,161,199
03-1995			
03-1996			
03-1997			
03-1998			
03-1999			
03-2000			
03-2001			
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03-2017			
03-2018			
03-2019			
03-2020			
03-2021			
03-2022			
03-2023			
03-2024			
03-2025			

Notes:
[1] Amounts are net of incurred ALAE and Salvage & Subrogation received.

Manitoba Public Insurance
Automobile Insurance Division - Basic
Accident Benefits Other Indexed - Excluding Enhancements - Direct
As of 3/31/2025

Exhibit 12
Sheet 5

Index-Adjusted Paid Loss - Cumulative
Data Evaluated as of 3/31/2025

Accident Year	3	6	9	12	15	18	21	24	27	30	33	36	39	42	45	48	51	54	57	60	63	66
Prior	0	0	0	4,036	102,962	200,634	297,552	387,233	464,559	514,675	577,496	655,737	699,658	769,825	822,928	879,746	912,835	962,649	1,012,665	1,047,066	1,097,675	1,126,818
03-1995	111,961	586,551	1,538,938	1,806,854	3,359,252	5,027,458	6,408,874	6,735,141	8,159,849	9,460,834	10,699,059	11,347,486	12,267,035	13,253,346	14,243,194	14,854,561	15,664,570	16,245,093	16,922,890	16,939,621	17,704,784	18,286,290
03-1996	157,706	1,026,872	2,498,202	3,856,647	6,023,586	8,421,161	10,503,115	11,947,789	13,475,568	14,836,769	16,228,683	17,407,657	18,575,114	19,703,105	20,742,895	21,641,895	22,779,813	23,994,381	24,921,764	25,950,517	26,405,090	27,328,632
03-1997	137,716	782,650	2,092,547	(4,393,155)	(43,716)	2,768,593	5,156,289	7,664,922	9,140,236	10,621,792	12,061,038	12,740,170	13,863,794	14,902,655	15,822,072	16,740,565	17,586,122	18,411,132	19,045,280	19,860,009	20,574,999	21,142,886
03-1998	736,573	3,019,512	6,897,001	4,316,222	9,624,175	12,850,909	15,716,258	16,246,428	17,879,936	19,225,324	20,507,085	22,320,816	23,471,258	24,374,273	25,251,691	26,058,549	26,800,911	27,453,824	28,105,215	28,746,895	29,324,986	29,825,506
03-1999	766,192	3,481,474	7,913,075	7,222,387	12,865,013	16,201,543	18,912,555	21,349,131	23,289,380	24,937,892	26,385,190	27,783,472	28,919,043	29,899,244	30,984,656	31,908,615	32,701,470	33,422,294	34,142,368	34,765,346	35,378,963	35,871,038
03-2000	912,738	3,867,604	8,609,873	15,178,184	20,769,270	24,643,311	27,322,752	29,870,658	31,761,839	33,185,304	34,540,534	35,831,010	37,068,698	38,017,515	38,785,838	39,446,167	40,162,758	40,680,804	41,260,705	41,796,000	42,288,452	42,788,102
03-2001	784,682	3,917,305	9,207,585	16,328,293	22,776,089	26,798,010	30,404,340	32,750,043	34,584,453	35,873,227	37,057,720	37,634,434	38,494,748	39,146,041	39,847,174	40,451,939	40,988,754	41,399,084	41,841,543	42,185,834	42,541,456	42,925,139
03-2002	923,871	4,451,548	10,047,664	17,227,338	23,850,781	28,000,032	30,914,381	32,849,302	34,366,341	35,666,831	36,785,277	37,632,407	38,149,766	38,984,719	39,452,749	39,900,693	40,338,745	40,772,601	41,231,693	41,540,453	41,804,692	42,045,830
03-2003	847,129	4,105,424	10,086,678	16,679,407	22,851,021	26,347,586	28,838,970	30,591,520	31,675,150	32,619,069	32,856,711	33,571,946	34,342,743	34,967,738	35,336,911	35,846,285	36,243,317	36,633,516	36,994,004	37,402,944	37,790,316	38,065,394
03-2004	904,734	4,538,022	10,177,369	17,403,481	23,730,425	27,407,067	29,840,385	31,336,219	33,094,663	34,388,122	35,553,267	36,422,582	37,118,604	37,778,557	38,440,943	39,143,641	39,646,548	40,252,316	40,777,451	41,207,056	41,686,999	42,146,070
03-2005	811,195	4,082,590	8,970,316	14,321,429	20,491,159	23,735,068	25,994,819	27,585,576	28,898,231	29,869,961	30,742,987	31,588,493	32,202,970	32,797,444	33,476,328	33,995,969	34,585,782	35,105,285	35,610,412	35,954,336	36,337,824	36,747,513
03-2006	605,973	3,515,618	8,315,646	14,435,005	20,163,350	23,721,064	26,079,291	27,899,915	29,559,776	30,397,750	31,164,378	32,032,267	32,687,529	33,236,189	33,759,186	34,280,112	34,942,424	35,363,128	35,956,106	36,367,709	36,746,022	37,184,856
03-2007	757,086	3,659,284	8,359,078	14,788,109	21,178,435	24,928,557	27,494,168	29,364,837	30,843,407	32,325,698	33,349,228	34,409,398	35,573,963	36,572,349	37,400,581	38,114,523	38,883,629	39,583,531	40,341,927	41,011,610	41,575,489	42,065,358
03-2008	504,851	3,360,216	8,132,766	14,181,606	20,715,850	24,980,017	27,724,012	29,454,334	30,993,865	32,434,234	33,667,311	34,613,688	35,504,325	36,219,263	37,075,119	37,701,810	38,342,857	38,919,668	39,500,279	40,133,924	40,775,374	41,298,603
03-2009	451,315	3,086,686	7,769,943	13,685,924	20,840,755	24,540,593	27,266,404	29,403,472	31,225,797	32,549,627	33,781,765	34,713,880	35,593,150	36,260,275	36,924,067	37,726,776	38,485,725	39,206,179	39,822,980	40,410,379	40,907,518	41,463,717
03-2010	630,818	3,430,858	9,065,409	15,433,842	21,809,642	25,155,960	27,910,574	29,963,220	31,752,758	33,087,346	33,961,811	35,025,409	35,933,129	37,000,932	37,937,932	38,713,588	39,322,356	39,884,602	40,443,078	41,108,101	41,751,543	42,303,812
03-2011	840,174	3,423,544	8,145,514	15,036,682	22,713,144	27,199,386	30,268,111	32,725,526	34,627,989	36,164,223	37,369,661	38,541,332	39,413,567	40,316,029	41,186,367	42,089,586	42,798,658	43,450,125	44,041,986	44,608,020	45,065,912	45,695,171
03-2012	571,058	3,205,846	8,010,688	15,127,282	22,335,980	26,972,829	30,084,893	32,488,410	34,445,800	35,943,737	37,435,209	38,567,312	39,484,148	40,459,542	41,263,111	41,960,772	42,562,863	43,568,202	44,070,994	44,612,860	44,308,395	44,733,850
03-2013	839,382	4,967,636	10,410,201	17,763,969	25,182,832	30,070,552	33,191,959	35,648,236	37,577,540	39,103,069	40,587,427	41,674,242	42,483,235	43,466,919	44,293,806	44,890,728	45,438,450	45,942,415	46,470,919	46,948,198	47,438,323	47,960,592
03-2014	518,814	3,577,382	8,600,599	16,290,844	24,529,151	30,322,766	33,599,566	35,990,288	37,622,309	39,231,142	40,446,919	41,439,836	42,356,123	42,977,700	43,570,897	44,102,951	44,598,034	45,079,566	45,487,345	45,950,857	46,317,745	46,668,232
03-2015	425,294	3,062,572	7,840,113	15,116,789	21,680,271	26,751,162	29,767,880	31,809,248	33,407,930	34,626,829	35,498,536	36,497,853	37,175,451	37,829,225	38,402,691	38,973,886	39,471,294	39,849,638	40,168,995	40,467,685	40,815,985	41,090,314
03-2016	711,556	4,560,297	10,314,348	19,099,013	27,356,701	32,106,937	35,311,331	37,877,628	39,811,532	41,406,705	42,860,812	44,055,717	44,968,640	45,781,900	46,432,982	47,063,691	47,925,807	48,528,383	49,246,450	49,741,750	50,252,116	50,775,349
03-2017	906,416	4,685,818	10,139,366	18,329,496	26,024,243	31,463,316	35,108,324	37,861,374	39,600,986	40,960,933	42,221,428	43,377,187	44,698,037	45,570,215	46,524,266	47,342,255	47,968,479	48,791,304	49,565,954	50,446,910	51,221,276	51,760,478
03-2018	511,048	4,164,527	10,580,528	18,442,190	27,022,906	31,890,723	35,091,071	37,821,704	40,327,144	41,601,013	43,013,347	44,258,902	45,110,081	45,904,664	46,712,167	47,467,861	48,053,520	48,459,533	48,995,155	49,411,309	49,840,984	50,209,785
03-2019	411,514	3,162,668	8,472,650	14,916,626	25,011,664	28,547,183	31,688,708	33,526,346	34,540,927	35,608,007	36,425,162	37,269,742	38,106,592	38,660,593	39,274,548	39,772,900	40,273,273	40,704,523	41,254,305	41,897,227	42,241,445	42,669,514
03-2020	476,434	3,025,036	8,266,981	15,462,194	20,115,636	23,642,700	26,051,140	27,912,081	29,306,403	30,399,065	31,250,788	32,164,029	32,840,779	33,545,521	34,699,686	35,627,657	36,380,428	36,824,234	37,440,964	37,878,974	38,374,810	38,834,877
03-2021	240,714	2,497,508	6,670,430	11,618,817	15,993,553	18,424,889	20,304,982	21,803,484	22,923,982	24,000,475	24,886,712	25,847,805	26,696,349	27,355,497	28,064,326	28,567,621	29,180,877	29,689,443	30,155,778	30,661,932		
03-2022	480,406	2,570,074	6,308,529	11,266,034	15,973,780	18,889,296	21,034,321	23,259,867	24,599,825	25,806,603	26,812,605	27,710,494	28,674,592	29,494,170	30,300,630	31,000,569						
03-2023	307,086	2,012,685	5,465,668	10,851,356	15,974,057	18,686,932	20,412,454	21,946,323	23,299,892	24,539,699	25,648,036	26,533,072										
03-2024	541,419	2,594,118	5,814,040	11,447,766	16,393,537	20,389,333	22,973,528	25,031,917														
03-2025	415,876	3,145,215	7,245,266	13,377,065																		

Manitoba Public Insurance
Automobile Insurance Division - Basic
Accident Benefits Other Indexed - Excluding Enhancements - Direct
As of 3/31/2025

Exhibit 12
Sheet 5

Index-Adjusted Paid Loss - Cumulative
Data Evaluated as of 3/31/2025

Accident Year	69	72	75	78	81	84	87	90	93	96	99	102	105	108	111	114	117	120	123	126	129	132
Prior	1,173,665	1,206,099	1,246,298	1,272,129	1,304,534	1,341,378	1,363,758	1,408,022	1,443,281	1,469,765	1,492,012	1,510,785	1,548,150	1,566,789	1,581,363	1,597,655	1,617,132	1,629,908	1,643,712	1,654,237	1,670,878	1,681,505
03-1995	18,849,515	19,457,779	20,057,165	20,606,918	21,138,380	21,659,701	22,095,725	22,561,586	23,131,469	23,637,764	24,068,137	24,515,218	24,958,924	25,380,643	25,778,142	26,054,666	26,352,744	26,699,746	26,971,138	27,249,388	27,507,014	27,733,364
03-1996	28,099,508	29,499,137	30,264,746	31,019,506	31,920,538	32,747,324	33,328,890	33,520,511	34,176,445	34,785,275	35,222,880	35,835,386	36,288,139	36,196,422	36,698,128	37,227,792	37,690,894	38,146,119	38,295,919	38,893,912	39,413,901	39,939,908
03-1997	21,773,915	22,327,450	22,928,298	23,371,175	23,956,897	24,476,653	24,919,754	25,279,880	25,642,921	25,967,654	26,299,334	26,627,540	26,903,692	27,164,365	27,430,503	27,682,390	27,910,364	28,172,543	28,406,248	28,603,752	28,828,665	29,095,872
03-1998	30,329,522	30,755,135	31,173,997	31,593,481	32,023,521	32,417,166	32,718,631	33,005,611	33,335,545	33,607,772	33,843,932	34,108,099	34,370,940	34,605,309	34,805,397	35,013,279	35,182,515	35,389,206	35,697,941	35,981,911	36,172,467	36,400,150
03-1999	36,394,332	37,027,433	37,421,225	37,836,489	38,255,764	38,601,115	38,922,052	39,263,759	39,494,287	39,734,361	39,987,718	40,213,809	40,412,294	40,629,881	40,842,014	41,049,685	41,237,955	41,519,737	41,730,170	41,937,861	42,185,338	42,370,622
03-2000	43,246,629	43,581,818	43,995,821	44,356,829	44,691,991	45,068,275	45,379,759	45,627,742	45,908,532	46,145,579	46,425,520	46,731,099	46,945,798	47,159,671	47,368,703	47,629,007	47,850,873	48,117,613	48,300,136	48,495,431	48,685,586	48,870,130
03-2001	43,232,030	43,524,398	43,789,291	44,023,421	44,281,580	44,506,874	44,757,810	44,976,083	45,157,782	45,337,842	45,531,352	45,703,749	45,900,758	46,057,946	46,208,611	46,352,535	46,540,375	46,712,906	47,129,323	47,334,056	47,511,038	47,847,725
03-2002	42,268,736	42,600,414	42,869,219	43,096,848	43,368,183	43,652,400	43,872,701	44,182,102	44,432,126	44,659,464	44,871,319	45,083,080	45,322,420	45,727,094	45,954,574	46,304,020	46,862,068	47,121,512	47,449,387	47,799,774	48,196,994	48,648,505
03-2003	38,328,765	38,578,955	38,846,073	39,128,590	39,443,072	39,620,916	39,892,825	40,150,049	40,439,759	40,767,644	41,029,265	41,479,982	41,843,488	42,199,030	42,569,399	42,931,859	42,932,008	43,324,802	43,647,275	43,975,171	44,306,417	44,607,124
03-2004	42,585,022	42,928,546	43,309,204	43,705,164	44,154,384	44,580,259	44,968,265	45,347,004	45,772,436	46,316,663	46,704,931	47,108,740	47,634,572	47,939,797	48,300,597	48,683,607	49,107,927	49,502,671	49,805,416	50,172,244	50,530,163	50,814,348
03-2005	37,199,207	37,635,599	37,993,496	38,370,515	38,852,853	39,356,628	39,820,129	40,231,063	40,586,720	41,025,833	41,431,177	41,802,762	42,190,008	42,516,852	42,887,459	43,245,149	43,812,995	44,221,631	44,478,855	44,864,995	45,240,543	45,543,348
03-2006	37,832,288	38,408,214	38,865,297	39,255,399	39,578,985	40,362,898	40,830,393	41,257,506	41,776,322	42,146,310	42,498,758	42,831,318	43,213,044	43,553,771	43,921,483	44,248,485	44,567,943	44,861,140	45,146,207	45,486,926	45,761,925	46,051,536
03-2007	42,621,381	43,275,622	43,826,150	44,304,863	44,781,415	45,322,392	45,758,529	46,268,013	46,851,321	47,339,386	47,811,626	48,355,418	48,765,323	49,148,593	49,487,054	50,132,173	50,575,590	50,952,695	51,057,382	51,517,052	51,900,734	52,251,248
03-2008	41,894,846	42,420,368	43,036,797	43,577,868	44,083,945	44,527,449	45,006,255	45,673,248	46,216,219	46,800,641	47,129,009	47,527,047	47,915,824	48,265,922	48,624,831	49,002,420	49,444,198	49,899,292	50,246,157	50,657,966	50,982,600	51,386,843
03-2009	41,965,407	42,361,926	42,744,914	43,188,993	43,759,755	44,340,595	44,912,993	45,309,376	45,702,570	45,964,006	46,187,166	46,432,332	46,660,464	46,940,925	47,169,084	47,397,587	47,645,077	47,862,889	48,045,558	48,234,523	48,399,565	48,314,817
03-2010	42,761,374	43,269,399	43,648,256	44,222,725	44,705,823	45,328,729	45,790,364	46,263,924	46,659,610	47,075,118	47,482,989	47,869,096	48,253,802	48,656,050	49,092,774	49,438,600	49,752,963	50,159,440	50,656,477	50,975,749	51,358,418	51,715,923
03-2011	46,260,657	46,687,855	47,170,964	47,551,423	47,922,216	48,244,447	48,536,838	48,837,619	49,173,466	49,487,299	49,824,839	50,084,023	50,335,328	50,679,991	51,084,021	51,370,589	51,792,938	52,188,972	52,437,290	52,697,604	53,012,012	53,378,313
03-2012	45,184,237	45,896,933	46,502,327	46,856,899	47,216,824	47,633,279	48,078,537	48,474,856	49,295,707	49,633,905	50,090,414	50,450,526	50,799,383	51,163,193	51,504,889	51,822,675	52,178,155	52,510,449	52,817,207	53,099,566	53,399,992	53,799,549
03-2013	48,540,311	48,964,076	49,408,275	49,924,206	50,270,940	50,585,591	50,947,110	51,293,947	51,491,527	51,738,944	51,928,911	52,110,657	52,314,444	52,500,715	52,687,018	52,855,855	53,013,654	53,214,516	53,376,739	53,562,211	53,731,660	53,926,187
03-2014	46,929,783	47,209,958	47,399,148	47,712,818	47,941,614	48,141,066	48,360,638	48,534,517	48,729,662	48,922,732	49,109,804	49,292,392	49,488,522	49,662,133	49,826,288	49,986,404	50,169,311	50,372,930	50,561,586	50,730,092	50,882,178	51,069,618
03-2015	41,482,795	41,701,680	41,881,917	42,103,239	42,279,235	42,478,503	42,669,114	42,836,812	43,034,182	43,201,510	43,352,079	43,513,651	43,716,069	43,877,962	44,064,450	44,233,824	44,464,724	44,619,557	44,762,971	44,948,524	45,241,746	45,429,292
03-2016	51,219,469	51,727,454	52,142,254	52,452,416	52,809,463	53,227,858	53,515,221	53,813,265	54,149,011	54,460,135	54,714,660	55,026,859	55,382,934	55,640,034	55,924,192	56,248,394	56,557,337	57,157,532				
03-2017	52,291,239	52,768,513	53,245,866	53,724,695	54,173,603	54,652,499	55,036,772	55,397,642	55,735,047	56,113,649	56,440,637	56,764,196	57,121,993	57,461,363								
03-2018	50,637,619	51,017,725	51,356,867	51,721,105	52,100,573	52,404,193	52,731,893	53,054,775	53,391,570	53,692,293												
03-2019	43,028,995	43,333,500	43,704,741	44,007,754	44,217,995	44,503,495																
03-2020	39,191,282	39,604,453																				
03-2021																						
03-2022																						
03-2023																						
03-2024																						
03-2025																						

Manitoba Public Insurance
Automobile Insurance Division - Basic
Accident Benefits Other Indexed - Excluding Enhancements - Direct
As of 3/31/2025

Exhibit 12
Sheet 5

Index-Adjusted Paid Loss - Cumulative
Data Evaluated as of 3/31/2025

Accident Year	135	138	141	144	147	150	153	156	159	162	165	168	171	174	177	180	183	186	189	192	195	198
Prior	1,689,282	1,699,062	1,707,004	1,717,338	1,721,423	1,725,351	1,727,105	1,730,483	1,741,660	1,744,221	1,747,498	1,753,169	1,756,555	1,760,757	1,763,459	1,768,873	1,772,274	1,773,137	1,777,933	1,779,202	1,782,573	1,783,991
03-1995	27,968,034	28,196,286	28,460,639	28,678,829	28,911,128	29,121,402	29,332,324	29,560,777	29,761,232	29,929,727	30,071,080	30,316,753	30,782,227	30,998,388	31,191,224	31,415,725	31,631,726	31,845,563	32,043,782	32,264,670	32,485,884	32,778,221
03-1996	40,245,449	40,656,662	41,064,202	41,331,214	41,706,239	42,161,167	42,599,648	42,930,690	43,259,242	43,564,693	43,889,073	44,164,979	44,497,208	44,825,485	45,229,868	45,656,217	45,457,388	46,024,138	43,688,672	44,295,766	44,738,127	45,217,651
03-1997	29,366,485	29,576,754	29,778,967	30,012,557	30,228,473	30,408,216	30,576,614	30,750,006	30,936,111	31,114,265	31,312,398	31,493,151	31,682,059	31,915,177	32,096,242	32,340,187	32,505,797	32,809,120	33,028,789	33,248,934	33,405,591	33,695,145
03-1998	36,592,686	36,811,230	36,977,503	37,154,115	37,344,967	37,491,984	37,695,629	37,872,562	38,127,293	38,338,294	38,561,064	38,753,388	38,953,169	39,160,739	39,320,539	39,574,742	39,770,216	40,009,267	40,214,689	40,371,315	40,622,598	40,940,050
03-1999	42,561,570	42,704,585	42,896,353	43,043,425	43,187,269	43,387,491	43,577,075	43,876,337	44,030,608	44,207,646	44,548,866	44,782,131	44,970,252	45,245,750	45,466,157	45,636,292	45,860,348	46,033,161	46,465,713	46,818,088	47,094,684	47,426,048
03-2000	49,014,763	49,235,520	49,419,581	49,869,690	50,057,090	51,119,932	51,321,541	51,733,391	51,969,104	52,131,669	52,364,195	52,550,446	52,734,175	52,954,409	53,208,331	53,360,181	53,544,207	53,702,920	53,886,962	54,082,653	54,250,901	54,424,854
03-2001	47,988,955	48,168,556	48,367,764	48,609,842	48,869,987	49,092,606	49,271,900	49,575,065	49,723,325	49,918,211	50,150,427	50,363,774	50,572,150	50,782,770	50,959,269	51,095,568	51,237,744	51,409,019	51,549,617	51,770,473	51,918,283	52,100,161
03-2002	48,990,074	49,419,299	49,878,074	50,768,629	51,003,024	51,289,436	51,570,945	51,817,231	52,067,342	52,321,925	52,522,710	52,739,672	52,987,047	53,271,801	53,503,805	53,791,449	54,008,076	54,287,125	54,517,743	54,787,008	55,090,468	55,308,777
03-2003	44,922,432	45,268,353	45,516,219	46,032,233	46,265,803	46,628,862	46,888,787	47,170,547	47,495,837	47,804,339	48,126,151	48,415,613	48,802,755	49,279,703	49,563,636	49,898,512	50,190,890	50,502,286	50,733,320	51,036,353	51,273,013	51,511,760
03-2004	51,105,261	51,467,439	51,766,482	52,257,805	52,569,967	52,840,279	53,175,226	53,458,385	53,747,757	53,962,910	54,214,457	54,468,283	54,699,907	54,980,877	55,271,050	55,532,218	55,785,635	55,980,509	56,166,956	56,354,644	56,612,308	56,796,970
03-2005	45,831,046	46,104,084	46,395,360	46,677,918	46,952,842	47,224,372	47,579,712	47,876,657	48,163,547	48,445,810	48,721,390	48,990,423	49,223,057	49,507,831	49,752,654	50,011,288	50,299,659	50,498,586	50,718,253	50,936,106	51,115,552	51,494,659
03-2006	46,366,554	46,616,946	46,869,342	47,153,455	47,442,797	47,745,486	48,035,048	48,381,891	48,822,014	49,149,418	49,393,133	49,435,511	49,775,699	50,032,015	51,071,301	51,338,250	51,830,425	52,140,258	52,390,521	52,656,175	52,942,981	53,192,058
03-2007	52,742,701	53,272,381	53,826,344	54,255,837	54,568,935	54,888,833	55,238,928	55,607,701	55,981,812	56,277,207	56,608,853	56,956,761	57,218,984	57,541,249	57,796,452	58,076,716	58,406,100	58,695,892	58,997,672	59,305,368	59,576,785	59,880,799
03-2008	51,712,755	52,054,811	52,511,059	52,845,244	53,505,439	54,633,776	54,989,520	55,356,117	55,678,885	56,026,210	56,307,580	56,637,856	56,929,917	57,267,059	57,601,019	57,938,130	58,249,599	58,564,946	58,839,911	59,097,544	59,367,419	59,651,337
03-2009	48,588,849	48,763,376	49,172,733	49,531,140	49,862,093	50,234,721	50,489,964	50,698,898	50,904,967	51,184,346	51,351,514	51,557,778	51,762,460	51,935,646	52,101,358	52,344,254	52,551,462	52,744,710	52,996,482	53,271,023	53,633,357	54,180,057
03-2010	52,026,583	52,320,936	52,722,420	53,053,554	53,375,397	53,735,108	54,071,172	54,395,451	54,672,329	54,934,812	55,297,019	55,609,726	55,876,440	56,109,078	56,420,504	56,685,063	56,864,603	57,074,087	57,271,802	57,470,427		
03-2011	53,583,674	53,827,272	54,068,699	54,286,323	54,452,435	54,598,243	54,800,054	54,987,262	55,139,452	55,295,016	55,468,791	55,680,859	55,889,745	56,048,649	56,255,168	56,422,192						
03-2012	54,063,805	54,339,120	54,650,801	54,942,466	55,275,714	55,547,842	55,824,398	56,127,817	56,447,234	56,729,144	57,013,199	57,291,381										
03-2013	54,095,767	54,281,424	54,469,545	54,640,631	55,110,448	55,319,687	55,597,481	55,797,966														
03-2014	51,288,556	51,459,198	51,614,014	51,887,360																		
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Manitoba Public Insurance
Automobile Insurance Division - Basic
Accident Benefits Other Indexed - Excluding Enhancements - Direct
As of 3/31/2025

Exhibit 12
Sheet 5

Index-Adjusted Paid Loss - Cumulative
Data Evaluated as of 3/31/2025

Accident Year	201	204	207	210	213	216	219	222	225	228	231	234	237	240	243	246	249	252	255	258	261	264
Prior	1,784,893	1,788,797	1,790,907	1,793,851	1,795,367	1,799,483	1,807,222	1,817,878	1,823,771	1,825,872	1,829,825	1,832,238	1,852,518	1,854,052	1,855,490	1,862,143	1,864,709	1,868,971	1,871,018	1,872,849	1,874,447	1,876,167
03-1995	33,107,191	33,463,411	33,921,585	34,278,316	34,606,625	35,173,425	35,498,234	35,756,159	35,983,111	36,351,113	36,595,190	36,931,463	37,218,811	37,636,276	37,880,768	38,197,096	38,597,441	39,035,897	39,285,608	39,580,726	39,808,107	40,059,412
03-1996	45,742,793	46,267,897	46,771,161	47,198,068	47,666,000	48,416,553	48,768,694	49,360,172	49,847,115	49,924,792	50,374,786	50,728,854	51,160,219	51,611,704	52,062,959	52,625,541	53,180,342	53,507,188	53,950,510	54,322,854	54,539,601	54,832,708
03-1997	33,868,071	34,036,158	34,212,926	34,451,543	34,665,040	34,864,938	35,119,266	35,316,700	35,531,631	35,821,559	36,032,549	36,215,807	36,395,515	36,579,773	36,786,196	37,002,033	37,203,084	37,421,373	37,605,041	37,778,585	37,960,706	38,192,583
03-1998	41,106,087	41,295,897	41,528,088	41,755,037	41,960,624	42,143,148	42,332,279	42,545,033	42,911,560	43,082,296	43,307,379	43,552,419	43,718,191	43,897,397	44,076,582	44,240,209	44,442,067	44,672,381	44,807,753	44,960,084	45,124,632	45,270,394
03-1999	47,674,836	47,865,066	48,083,918	48,227,942	48,414,051	48,593,284	48,781,417	49,327,208	49,506,330	49,712,256	49,894,107	50,190,444	50,343,341	50,506,333	50,659,587	50,824,583	50,990,865	51,190,526	51,355,558	51,475,541	51,795,647	51,983,646
03-2000	54,629,694	54,881,486	55,087,122	55,239,595	55,431,080	55,606,328	55,776,516	55,934,947	56,121,224	56,379,688	56,530,538	56,678,360	56,845,253	57,254,077	57,431,675	57,580,275	57,777,118	57,928,338	58,112,288	58,254,324	58,472,754	58,616,919
03-2001	52,254,729	52,388,232	52,541,656	52,686,413	52,823,899	52,944,645	53,048,464	53,143,359	53,301,186	53,415,567	53,596,975	53,734,285	53,832,579	53,929,396	54,023,425	54,148,454	54,192,969	54,292,496	54,438,698	54,545,496	54,651,376	54,730,086
03-2002	55,564,831	55,763,327	55,990,699	56,189,274	56,373,915	56,558,176	56,849,240	57,031,590	57,243,181	57,473,180	57,673,499	57,855,460	58,131,938	58,354,103	58,543,174	58,726,264	58,923,299	59,110,570	59,290,250	59,459,526	59,636,022	59,812,628
03-2003	51,717,601	51,965,330	52,264,549	52,527,817	52,777,484	53,010,783	53,310,626	53,616,384	53,940,638	54,241,483	54,477,521	54,708,977	54,943,806	55,201,031	55,408,153	55,687,681	55,953,762	56,244,594	56,488,622	56,711,364	56,936,985	57,225,803
03-2004	56,990,066	57,181,961	57,370,983	57,553,705	57,730,672	57,944,656	58,131,570	58,287,161	58,461,424	58,698,353	58,892,805	59,059,261	59,218,186	59,388,569	59,573,285	59,731,010	59,952,273	60,109,306	60,285,373	60,522,346	60,680,813	60,868,244
03-2005	51,737,267	52,039,917	52,256,594	52,503,450	52,707,996	52,973,533	53,170,966	53,427,997	53,630,931	53,854,470	54,294,862	54,502,608	54,787,226	55,021,029	55,328,382	55,554,280	55,755,855	55,967,120				
03-2006	53,437,172	53,688,234	53,938,035	54,213,798	54,447,254	54,742,928	54,988,529	55,246,111	55,542,890	55,801,632	56,104,947	56,399,628	56,731,399	57,032,148								
03-2007	60,155,846	60,431,847	60,702,289	60,955,100	61,273,891	61,563,356	61,831,710	62,088,491	62,425,262	62,674,901												
03-2008	59,901,500	60,174,972	60,474,536	60,813,666	61,139,021	61,425,929																
03-2009	54,377,202	55,137,004																				
03-2010																						
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As of 3/31/2025

Exhibit 12
Sheet 5

Index-Adjusted Paid Loss - Cumulative
Data Evaluated as of 3/31/2025

Accident Year	267	270	273	276	279	282	285	288	291	294	297	300	303	306	309	312	315	318	321	324	327	330
Prior	1,877,977	1,878,454	1,880,868	1,882,362	1,883,960	1,886,225	1,889,210	1,890,170	1,890,714	1,895,041	1,896,818	1,897,413	1,900,261	1,902,269	1,905,570	1,906,845	1,909,321	1,911,003	1,913,366	1,914,330	1,915,798	1,915,936
03-1995	40,567,403	40,852,329	41,198,586	41,394,607	41,681,667	41,887,672	42,083,823	42,279,443	42,475,877	42,653,939	42,874,661	43,062,918	43,306,854	43,477,175	43,688,527	43,926,538	44,109,207	44,288,213	44,468,041	44,824,367	45,010,872	45,179,806
03-1996	55,100,298	55,466,010	55,843,018	56,175,182	56,460,103	56,748,163	57,073,679	57,353,036	57,654,792	57,985,122	58,401,705	58,812,485	59,041,540	59,373,797	59,639,615	59,903,476	60,161,960	60,397,281	60,710,183	60,980,644	61,238,127	61,523,114
03-1997	38,361,257	38,564,236	38,714,590	38,927,995	39,159,043	39,333,609	39,524,825	39,755,572	39,928,051	40,081,764	40,251,811	40,442,137	40,598,543	40,768,973	40,951,710	41,120,105	41,292,658	41,512,723	41,744,438	42,017,197	42,192,601	42,356,686
03-1998	45,456,357	45,610,909	45,773,991	45,937,447	46,116,834	46,450,059	46,593,149	46,798,973	46,939,016	47,083,003	47,227,238	47,413,085	47,555,811	47,686,517	47,825,416	47,978,275	48,112,634	48,255,638	48,392,149	48,531,082	48,664,324	48,823,359
03-1999	52,149,891	52,281,986	52,413,738	52,560,375	52,708,232	52,852,633	53,014,911	53,196,066	53,368,987	53,529,096	53,664,170	53,805,552	53,960,697	54,114,036	54,268,356	54,403,004	54,543,417	54,684,348	54,853,339	55,015,418		
03-2000	58,759,401	58,917,604	59,079,678	59,233,777	59,388,365	59,548,413	60,041,385	60,196,973	60,315,978	60,453,493	60,594,201	60,726,537	60,872,178	61,088,840	61,272,080	61,511,463						
03-2001	54,812,400	54,877,422	54,959,227	55,026,503	55,098,869	55,168,134	55,223,616	55,282,273	55,348,434	55,414,337	55,497,037	55,580,066										
03-2002	59,959,633	60,129,864	60,277,318	60,439,586	60,694,583	60,857,885	61,042,156	61,218,735														
03-2003	57,453,641	57,648,875	57,876,566	58,098,420																		
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Manitoba Public Insurance
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Accident Benefits Other Indexed - Excluding Enhancements - Direct
As of 3/31/2025

Exhibit 12
Sheet 5

Index-Adjusted Paid Loss - Cumulative
Data Evaluated as of 3/31/2025

Accident Year	333	336	339	342	345	348	351	354	357	360	363	366	369	372	375	378	381	384
Prior	1,916,074	1,917,114	1,917,322	1,917,474	1,923,156	1,927,478	1,928,995	1,931,040	1,932,070	1,932,217	1,932,425	1,932,565	1,932,704	1,933,626	1,933,626	1,933,626	1,933,626	1,933,626
03-1995	45,363,133	45,592,675	45,766,983	45,928,039	46,139,773	46,345,112	46,614,166	46,850,670	47,063,656	47,243,179	47,429,577	47,729,459	48,050,770	48,255,621				
03-1996	61,881,585	62,175,444	62,526,976	62,921,927	63,187,495	63,461,627	63,773,917	64,045,901	64,454,319	64,726,843								
03-1997	42,535,074	42,715,701	42,892,884	43,049,553	43,230,974	43,408,323												
03-1998	48,934,941	49,113,682																
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Manitoba Public Insurance
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Accident Benefits Other Indexed - Excluding Enhancements - Direct
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Exhibit 12
Sheet 6

Index-Adjusted Paid Loss Development
Data Evaluated as of 3/31/2025

Accident Year	3-6	6-9	9-12	12-15	15-18	18-21	21-24	24-27	27-30	30-33	33-36	36-39	39-42	42-45	45-48	48-51	51-54	54-57	57-60	60-63	63-66	66-69	69-72	72-75	75-78	78-81	81-84	84-87	87-90	90-93	93-96	96-99	99-102	102-105	105-108	108-111	111-114	114-117	117-120	120-123	123-126	126-129	129-132	132-135	135-138	138-141	141-144
Prior	~~0.0000~~	~~0.0000~~	~~0.0000~~	~~25.5108~~	~~1.9486~~	~~1.4831~~	~~1.3014~~	~~1.1997~~	~~1.1079~~	~~1.1221~~	~~1.1355~~	~~1.0670~~	~~1.1083~~	~~1.0690~~	~~1.0690~~	~~1.0376~~	~~1.0546~~	~~1.0520~~	~~1.0340~~	~~1.0483~~	~~1.0266~~	~~1.0416~~	~~1.0276~~	~~1.0333~~	~~1.0207~~	~~1.0255~~	~~1.0202~~	~~1.0167~~	~~1.0325~~	~~1.0250~~	~~1.0104~~	~~1.0151~~	~~1.0126~~	~~1.0247~~	~~1.0120~~	~~1.0093~~	~~1.0103~~	~~1.0122~~	~~1.0079~~	~~1.0085~~	~~1.0064~~	~~1.0101~~	~~1.0064~~	~~1.0046~~	~~1.0050~~	~~1.0047~~	~~1.0061~~
03-1995	5.2389	2.6237	1.1741	1.8592	1.4966	1.2748	1.0509	1.2115	1.1594	1.1309	1.0606	1.0810	1.0804	1.0747	1.0429	1.0545	1.0371	1.0417	1.0010	1.0452	1.0328	1.0308	1.0323	1.0308	1.0274	1.0258	1.0247	1.0201	1.0211	1.0253	1.0219	1.0182	1.0186	1.0181	1.0169	1.0157	1.0107	1.0114	1.0132	1.0102	1.0103	1.0095	1.0082	1.0085	1.0082	1.0094	1.0077
03-1996	6.5113	2.4328	1.5438	1.5619	1.3980	1.2472	1.1375	1.1279	1.1010	1.0938	1.0726	1.0671	1.0607	1.0528	1.0433	1.0526	1.0533	1.0387	1.0413	1.0175	1.0350	1.0282	1.0498	1.0260	1.0249	1.0290	1.0259	1.0178	1.0057	1.0196	1.0178	1.0126	1.0174	1.0126	0.9975	1.0139	1.0144	1.0124	1.0121	1.0039	1.0156	1.0134	1.0133	1.0077	1.0102	1.0100	1.0065
03-1997	5.6831	2.6737	(2.0994)	0.0100	(63.3318)	1.8624	1.4865	1.1925	1.1621	1.1355	1.0563	1.0882	1.0749	1.0617	1.0581	1.0505	1.0469	1.0344	1.0428	1.0360	1.0276	1.0298	1.0254	1.0269	1.0193	1.0251	1.0217	1.0181	1.0145	1.0144	1.0127	1.0128	1.0125	1.0104	1.0097	1.0098	1.0092	1.0082	1.0094	1.0083	1.0070	1.0079	1.0093	1.0093	1.0072	1.0068	1.0078
03-1998	4.0994	2.2841	0.6258	2.2298	1.3353	1.2230	1.0337	1.1005	1.0752	1.0667	1.0884	1.0515	1.0385	1.0360	1.0320	1.0285	1.0244	1.0237	1.0228	1.0201	1.0171	1.0169	1.0140	1.0136	1.0135	1.0136	1.0123	1.0093	1.0088	1.0100	1.0082	1.0070	1.0078	1.0077	1.0068	1.0058	1.0060	1.0048	1.0059	1.0087	1.0080	1.0053	1.0063	1.0053	1.0060	1.0045	1.0048
03-1999	4.5439	2.2729	0.9127	1.7813	1.2593	1.1673	1.1288	1.0909	1.0708	1.0580	1.0530	1.0409	1.0339	1.0363	1.0298	1.0248	1.0220	1.0215	1.0182	1.0177	1.0139	1.0146	1.0174	1.0106	1.0111	1.0111	1.0090	1.0083	1.0088	1.0059	1.0061	1.0064	1.0057	1.0049	1.0054	1.0052	1.0051	1.0046	1.0068	1.0051	1.0050	1.0059	1.0044	1.0045	1.0034	1.0045	1.0034
03-2000	4.2374	2.2262	1.7629	1.3684	1.1865	1.1087	1.0933	1.0633	1.0448	1.0408	1.0374	1.0345	1.0256	1.0202	1.0170	1.0182	1.0129	1.0143	1.0130	1.0118	1.0118	1.0107	1.0078	1.0095	1.0082	1.0076	1.0084	1.0069	1.0055	1.0062	1.0052	1.0061	1.0066	1.0046	1.0046	1.0044	1.0055	1.0047	1.0056	1.0038	1.0040	1.0039	1.0038	1.0030	1.0045	1.0037	1.0091
03-2001	4.9922	2.3505	1.7734	1.3949	1.1766	1.1346	1.0772	1.0560	1.0373	1.0330	1.0156	1.0229	1.0169	1.0179	1.0152	1.0133	1.0100	1.0107	1.0082	1.0084	1.0090	1.0071	1.0068	1.0061	1.0053	1.0059	1.0051	1.0056	1.0049	1.0040	1.0040	1.0043	1.0038	1.0043	1.0034	1.0033	1.0031	1.0041	1.0037	1.0089	1.0043	1.0037	1.0071	1.0030	1.0037	1.0041	1.0050
03-2002	4.8184	2.2571	1.7146	1.3845	1.1740	1.1041	1.0626	1.0462	1.0378	1.0314	1.0230	1.0137	1.0219	1.0120	1.0114	1.0110	1.0108	1.0113	1.0075	1.0064	1.0058	1.0053	1.0078	1.0063	1.0053	1.0063	1.0066	1.0050	1.0071	1.0057	1.0051	1.0047	1.0047	1.0053	1.0089	1.0050	1.0076	1.0121	1.0055	1.0070	1.0074	1.0083	1.0094	1.0070	1.0088	1.0093	1.0179
03-2003	4.8463	2.4569	1.6536	1.3700	1.1530	1.0946	1.0608	1.0354	1.0298	1.0073	1.0218	1.0230	1.0182	1.0106	1.0144	1.0111	1.0108	1.0098	1.0111	1.0104	1.0073	1.0069	1.0065	1.0069	1.0073	1.0080	1.0045	1.0069	1.0064	1.0072	1.0081	1.0064	1.0110	1.0088	1.0085	1.0088	1.0085	1.0000	1.0091	1.0074	1.0075	1.0075	1.0068	1.0071	1.0077	1.0055	1.0113
03-2004	5.0159	2.2427	1.7100	1.3635	1.1549	1.0888	1.0501	1.0561	1.0391	1.0339	1.0245	1.0191	1.0178	1.0175	1.0183	1.0128	1.0153	1.0130	1.0105	1.0116	1.0110	1.0104	1.0081	1.0089	1.0091	1.0103	1.0096	1.0087	1.0084	1.0094	1.0119	1.0084	1.0086	1.0112	1.0064	1.0075	1.0079	1.0087	1.0080	1.0061	1.0074	1.0071	1.0056	1.0057	1.0071	1.0058	1.0095
03-2005	5.0328	2.1972	1.5965	1.4308	1.1583	1.0952	1.0612	1.0476	1.0336	1.0292	1.0275	1.0195	1.0185	1.0207	1.0155	1.0173	1.0150	1.0144	1.0097	1.0107	1.0113	1.0123	1.0117	1.0095	1.0099	1.0126	1.0130	1.0118	1.0103	1.0088	1.0108	1.0099	1.0090	1.0093	1.0077	1.0087	1.0083	1.0131	1.0093	1.0058	1.0087	1.0084	1.0067	1.0063	1.0060	1.0063	1.0061
03-2006	5.8016	2.3653	1.7359	1.3968	1.1764	1.0994	1.0698	1.0595	1.0283	1.0252	1.0278	1.0205	1.0168	1.0157	1.0154	1.0193	1.0120	1.0168	1.0114	1.0104	1.0119	1.0174	1.0152	1.0119	1.0100	1.0082	1.0198	1.0116	1.0105	1.0126	1.0089	1.0084	1.0078	1.0089	1.0079	1.0084	1.0074	1.0072	1.0066	1.0064	1.0075	1.0060	1.0063	1.0068	1.0054	1.0054	1.0061
03-2007	4.8334	2.2843	1.7691	1.4321	1.1771	1.1029	1.0680	1.0504	1.0481	1.0317	1.0318	1.0338	1.0281	1.0226	1.0191	1.0202	1.0180	1.0192	1.0166	1.0137	1.0118	1.0132	1.0154	1.0127	1.0109	1.0108	1.0121	1.0096	1.0111	1.0126	1.0104	1.0100	1.0114	1.0085	1.0079	1.0069	1.0130	1.0088	1.0075	1.0021	1.0090	1.0074	1.0068	1.0094	1.0100	1.0104	1.0080
03-2008	6.6559	2.4203	1.7438	1.4608	1.2058	1.1098	1.0624	1.0523	1.0465	1.0380	1.0281	1.0257	1.0201	1.0236	1.0169	1.0170	1.0150	1.0149	1.0160	1.0160	1.0128	1.0144	1.0125	1.0145	1.0126	1.0116	1.0101	1.0108	1.0148	1.0119	1.0126	1.0070	1.0084	1.0082	1.0073	1.0074	1.0078	1.0090	1.0092	1.0070	1.0082	1.0064	1.0079	1.0063	1.0066	1.0088	1.0064
03-2009	6.8393	2.5172	1.7614	1.5228	1.1775	1.1111	1.0784	1.0620	1.0424	1.0379	1.0276	1.0253	1.0187	1.0183	1.0217	1.0201	1.0187	1.0157	1.0148	1.0123	1.0136	1.0121	1.0094	1.0090	1.0104	1.0132	1.0133	1.0129	1.0088	1.0087	1.0057	1.0049	1.0053	1.0049	1.0060	1.0049	1.0048	1.0052	1.0046	1.0038	1.0039	1.0034	0.9982	1.0057	1.0036	1.0084	1.0073
03-2010	5.4387	2.6423	1.7025	1.4131	1.1534	1.1095	1.0735	1.0597	1.0420	1.0264	1.0313	1.0259	1.0297	1.0253	1.0204	1.0157	1.0143	1.0140	1.0164	1.0157	1.0132	1.0108	1.0119	1.0088	1.0132	1.0109	1.0139	1.0102	1.0103	1.0086	1.0089	1.0087	1.0081	1.0080	1.0083	1.0090	1.0070	1.0064	1.0082	1.0099	1.0063	1.0075	1.0070	1.0060	1.0057	1.0077	1.0063
03-2011	4.0748	2.3793	1.8460	1.5105	1.1975	1.1128	1.0812	1.0581	1.0444	1.0333	1.0314	1.0226	1.0229	1.0216	1.0219	1.0168	1.0152	1.0136	1.0129	1.0103	1.0140	1.0124	1.0092	1.0103	1.0081	1.0078	1.0067	1.0061	1.0062	1.0069	1.0064	1.0068	1.0052	1.0050	1.0068	1.0080	1.0056	1.0082	1.0076	1.0048	1.0050	1.0060	1.0069	1.0038	1.0045	1.0045	1.0040
03-2012	5.6139	2.4988	1.8884	1.4765	1.2076	1.1154	1.0799	1.0602	1.0435	1.0415	1.0302	1.0238	1.0247	1.0199	1.0169	1.0143	1.0236	1.0115	1.0123	0.9932	1.0096	1.0101	1.0158	1.0132	1.0076	1.0077	1.0088	1.0093	1.0082	1.0169	1.0069	1.0092	1.0072	1.0069	1.0072	1.0067	1.0062	1.0069	1.0064	1.0058	1.0053	1.0057	1.0075	1.0049	1.0051	1.0057	1.0053
03-2013	5.9182	2.0956	1.7064	1.4176	1.1941	1.1038	1.0740	1.0541	1.0406	1.0380	1.0268	1.0194	1.0232	1.0190	1.0135	1.0122	1.0111	1.0115	1.0103	1.0104	1.0110	1.0121	1.0087	1.0091	1.0104	1.0069	1.0063	1.0071	1.0068	1.0039	1.0048	1.0037	1.0035	1.0039	1.0036	1.0035	1.0032	1.0030	1.0038	1.0030	1.0035	1.0032	1.0036	1.0031	1.0034	1.0035	1.0031
03-2014	6.8953	2.4042	1.8942	1.5057	1.2362	1.1081	1.0712	1.0453	1.0428	1.0310	1.0245	1.0221	1.0147	1.0138	1.0122	1.0112	1.0108	1.0090	1.0102	1.0080	1.0076	1.0056	1.0060	1.0040	1.0066	1.0048	1.0042	1.0046	1.0036	1.0040	1.0040	1.0038	1.0037	1.0040	1.0035	1.0033	1.0032	1.0037	1.0041	1.0037	1.0033	1.0030	1.0037	1.0043	1.0033	1.0030	1.0053
03-2015	7.2011	2.5600	1.9281	1.4342	1.2339	1.1128	1.0686	1.0503	1.0365	1.0252	1.0282	1.0186	1.0176	1.0152	1.0149	1.0128	1.0096	1.0080	1.0074	1.0086	1.0067	1.0096	1.0053	1.0043	1.0053	1.0042	1.0047	1.0045	1.0039	1.0046	1.0039	1.0035	1.0037	1.0047	1.0037	1.0043	1.0038	1.0052	1.0035	1.0032	1.0041	1.0065	1.0041				
03-2016	6.4089	2.2618	1.8517	1.4324	1.1736	1.0998	1.0727	1.0511	1.0401	1.0351	1.0279	1.0207	1.0181	1.0142	1.0136	1.0183	1.0126	1.0148	1.0101	1.0103	1.0104	1.0087	1.0099	1.0080	1.0059	1.0068	1.0079	1.0054	1.0056	1.0062	1.0057	1.0047	1.0057	1.0065	1.0046	1.0051	1.0058	1.0055	1.0106								
03-2017	5.1696	2.1638	1.8078	1.4198	1.2090	1.1158	1.0784	1.0459	1.0343	1.0308	1.0274	1.0305	1.0195	1.0209	1.0176	1.0132	1.0172	1.0159	1.0178	1.0154	1.0105	1.0103	1.0091	1.0090	1.0090	1.0084	1.0088	1.0070	1.0066	1.0061	1.0068	1.0058	1.0057	1.0063	1.0059													
03-2018	8.1490	2.5406	1.7430	1.4653	1.1801	1.1004	1.0778	1.0662	1.0316	1.0339	1.0290	1.0192	1.0176	1.0176	1.0162	1.0123	1.0084	1.0111	1.0085	1.0087	1.0074	1.0085	1.0075	1.0066	1.0071	1.0073	1.0058	1.0063	1.0061	1.0063	1.0056																
03-2019	7.6855	2.6790	1.7606	1.6768	1.1414	1.1100	1.0580	1.0303	1.0309	1.0229	1.0232	1.0225	1.0145	1.0159	1.0127	1.0126	1.0107	1.0135	1.0156	1.0082	1.0101	1.0084	1.0071	1.0086	1.0069	1.0048	1.0065																			
03-2020	6.3493	2.7329	1.8704	1.3010	1.1753	1.1019	1.0714	1.0500	1.0373	1.0280	1.0292	1.0210	1.0215	1.0344	1.0267	1.0211	1.0122	1.0167	1.0117	1.0131	1.0120	1.0092	1.0105																									
03-2021	10.3754	2.6708	1.7418	1.3765	1.1520	1.1020	1.0738	1.0514	1.0470	1.0369	1.0386	1.0328	1.0247	1.0259	1.0179	1.0215	1.0174	1.0157	1.0168																															
03-2022	5.3498	2.4546	1.7858	1.4179	1.1825	1.1136	1.1058	1.0576	1.0491	1.0390	1.0335	1.0348	1.0286	1.0273	1.0231																																	
03-2023	6.5541	2.7156	1.9854	1.4721	1.1698	1.0923	1.0751	1.0617	1.0532	1.0452	1.0345																																					
03-2024	4.7913	2.2412	1.9690	1.4320	1.2437	1.1267	1.0896																																									
03-2025	7.5629	2.3036	1.8463																																													
3 Yr Avg	6.3028	2.4201	1.9336	1.4407	1.1987	1.1109	1.0902	1.0569	1.0497	1.0404	1.0355	1.0296	1.0249	1.0292	1.0226	1.0184	1.0134	1.0153	1.0147	1.0100	1.0098	1.0087	1.0084	1.0081	1.0077	1.0068	1.0070	1.0062	1.0061	1.0062	1.0061	1.0047	1.0051	1.0058	1.0048	1.0042	1.0043	1.0048	1.0061	1.0033	1.0037	1.0042	1.0038	1.0041	1.0040	1.0041	1.0046
5 Yr Avg	6.9267	2.4772	1.8657	1.3999	1.1847	1.1073	1.0832	1.0502	1.0435	1.0344	1.0318	1.0261	1.0214	1.0242	1.0193	1.0161	1.0132	1.0146	1.0141	1.0111	1.0101	1.0090	1.0088	1.0073	1.0069	1.0063	1.0068	1.0055	1.0052	1.0055	1.0052	1.0043	1.0045	1.0051	1.0043	1.0046	1.0044	1.0048	1.0057	1.0041	1.0043	1.0049	1.0052	1.0044	1.0044	1.0049	1.0048
10 Yr Avg	6.8396	2.4764	1.8362	1.4428	1.1861	1.1075	1.0771	1.0510	1.0403	1.0328	1.0296	1.0242	1.0200	1.0204	1.0168	1.0150	1.0134	1.0128	1.0121	1.0086	1.0099	1.0095	1.0089	1.0082	1.0080	1.0070	1.0074	1.0073	1.0066	1.0072	1.0059	1.0058	1.0057	1.0058	1.0057	1.0059	1.0061	1.0062	1.0065	1.0050	1.0056	1.0055	1.0052	1.0057	1.0054	1.0064	1.0058
2 Yr Vol Wtd Avg	5.9954	2.2754	1.9009	1.4515	1.2073	1.1103	1.0828	1.0596	1.0511	1.0420	1.0340	1.0338	1.0267	1.0267	1.0206	1.0213	1.0145	1.0163	1.0140	1.0105	1.0110	1.0088	1.0087	1.0075	1.0070	1.0062	1.0061	1.0067	1.0063	1.0062	1.0062	1.0053	1.0057	1.0064	1.0053	1.0047	1.0049	1.0054	1.0075	1.0035	1.0037	1.0047	1.0039	1.0037	1.0034	1.0032	1.0042
3 Yr Vol Wtd Avg	6.1311	2.3897	1.9258	1.4402	1.1991	1.1114	1.0903	1.0569	1.0497	1.0404	1.0352	1.0290	1.0248	1.0295	1.0229	1.0180	1.0131	1.0152	1.0146	1.0098	1.0096	1.0087	1.0083	1.0081	1.0077	1.0069	1.0071	1.0062	1.0061	1.0062	1.0061	1.0048	1.0052	1.0059	1.0049	1.0043	1.0044	1.0048	1.0063	1.0033	1.0038	1.0041	1.0038	1.0041	1.0040	1.0041	1.0046
5 Yr Vol Wtd Avg	6.4566	2.4575	1.8588	1.3925	1.1845	1.1074	1.0828	1.0484	1.0422	1.0333	1.0310	1.0250	1.0206	1.0234	1.0189	1.0155	1.0129	1.0144	1.0139	1.0111	1.0100	1.0090	1.0088	1.0074	1.0069	1.0064	1.0069	1.0056	1.0052	1.0055	1.0053	1.0044	1.0045	1.0051	1.0043	1.0046	1.0045	1.0048	1.0058	1.0041	1.0043	1.0048	1.0052	1.0044	1.0044	1.0049	1.0048
7 Yr Vol Wtd Avg	6.6148	2.5382	1.8436	1.4519	1.1757	1.1065	1.0774	1.0513	1.0388	1.0329	1.0300	1.0252	1.0200	1.0214	1.0178	1.0156	1.0124	1.0136	1.0124	1.0104	1.0092	1.0086	1.0080	1.0072	1.0074	1.0063	1.0064	1.0063	1.0059	1.0069	1.0054	1.0054	1.0050	1.0054	1.0051	1.0057	1.0050	1.0055	1.0064	1.0049	1.0045	1.0050	1.0045	1.0049	1.0046	1.0059	1.0054
Vol Wtd Avg	5.5678	2.3823	1.6805	1.4681	1.1967	1.1165	1.0769	1.0585	1.0447	1.0370	1.0316	1.0273	1.0239	1.0223	1.0193	1.0180	1.0161	1.0153	1.0137	1.0119	1.0121	1.0118	1.0118	1.0103	1.0098	1.0098	1.0099	1.0087	1.0080	1.0088	1.0079	1.0071	1.0074	1.0071	1.0062	1.0067	1.0068	1.0068	1.0071	1.0058	1.0065	1.0063	1.0062	1.0057	1.0059	1.0063	1.0070
5 Yr Avg Exc Hi/Lo	6.4889	2.4763	1.8670	1.4088	1.1759	1.1058	1.0795	1.0530	1.0444	1.0346	1.0324	1.0254	1.0213	1.0236	1.0191	1.0156	1.0134	1.0150	1.0147	1.0107	1.0104	1.0088	1.0089	1.0077	1.0067	1.0063	1.0067	1.0054	1.0052	1.0056	1.0051	1.0041	1.0044	1.0050	1.0040	1.0043	1.0043	1.0048	1.0047	1.0039	1.0042	1.0049	1.0049	1.0043	1.0044	1.0046	1.0049
7 Yr Avg Exc Hi/Lo	6.7003	2.5647	1.8464	1.4328	1.1720	1.1056	1.0776	1.0533	1.0398	1.0337	1.0307	1.0255	1.0203	1.0215	1.0177	1.0156	1.0124	1.0142	1.0125	1.0098	1.0092	1.0089	1.0079	1.0073	1.0071	1.0061	1.0062	1.0061	1.0058	1.0055	1.0054	1.0050	1.0048	1.0053	1.0049	1.0055	1.0049	1.0055	1.0060	1.0043	1.0044	1.0049	1.0051	1.0049	1.0045	1.0060	1.0055
5 Yr Vol Wtd Avg Exc Hi/Lo	6.4220	2.4625	1.8634	1.4086	1.1759	1.1055	1.0799	1.0528	1.0439	1.0342	1.0322	1.0248	1.0206	1.0226	1.0186	1.0153	1.0136	1.0150	1.0146	1.0105	1.0104	1.0088	1.0089	1.0077	1.0066	1.0064	1.0068	1.0054	1.0053	1.0057	1.0052	1.0041	1.0045	1.0051	1.0040	1.0043	1.0044	1.0048	1.0047	1.0039	1.0042	1.0049	1.0050	1.0044	1.0044	1.0046	1.0049
7 Yr Vol Wtd Avg Exc Hi/Lo	6.6540	2.5517	1.8409	1.4359	1.1731	1.1052	1.0776	1.0523	1.0383	1.0333	1.0302	1.0252	1.0198	1.0208	1.0172	1.0155	1.0126	1.0141	1.0121	1.0097	1.0092	1.0089	1.0080	1.0074	1.0071	1.0062	1.0063	1.0061	1.0059	1.0055	1.0054	1.0050	1.0049	1.0054	1.0050	1.0055	1.0050	1.0055	1.0060	1.0043	1.0044	1.0049	1.0051	1.0049	1.0045	1.0059	1.0055
Vol Wtd Avg Exc Hi/Lo	5.5735	2.3862	1.7071	1.4434	1.1901	1.1145	1.0750	1.0584	1.0439	1.0369	1.0310	1.0270	1.0235	1.0220	1.0189	1.0177	1.0155	1.0152	1.0134	1.0122	1.0117	1.0117	1.0110	1.0102	1.0096	1.0094	1.0097	1.0086	1.0080	1.0086	1.0077	1.0070	1.0073	1.0070	1.0063	1.0067	1.0067	1.0068	1.0071	1.0058	1.0063	1.0062	1.0063	1.0057	1.0059	1.0062	1.0066
Selections at 9/30/2024	6.0872	2.6151	1.8295	1.2387	1.2387	1.2387	1.0795	1.0411	1.0411	1.0411	1.0347	1.0203	1.0203	1.0203	1.0203	1.0125	1.0125	1.0125	1.0125	1.0087	1.0087	1.0087	1.0087	1.0071	1.0071	1.0071	1.0071	1.0062	1.0062	1.0062	1.0062	1.0062	1.0062	1.0062	1.0062	1.0062	1.0062	1.0062	1.0062	1.0062	1.0062	1.0062	1.0062	1.0062	1.0062	1.0062	1.0062
Selections at 3/31/2024	6.0872	2.6151	1.8295	1.2387	1.2387	1.2387	1.0795	1.0411	1.0411	1.0411	1.0347	1.0203	1.0203	1.0203	1.0203	1.0125	1.0125	1.0125	1.0125	1.0087	1.0087	1.0087	1.0087	1.0071	1.0071	1.0071	1.0071	1.0062	1.0062	1.0062	1.0062	1.0062	1.0062	1.0062	1.0062	1.0062	1.0062	1.0062	1.0062	1.0062	1.0062	1.0062	1.0062	1.0062	1.0062	1.0062	1.0062
Inv Power	1.9584	1.3879	1.2285	1.1570	1.1173	1.0925	1.0756	1.0635	1.0545	1.0475	1.0419	1.0374	1.0337	1.0306	1.0280	1.0257	1.0238	1.0220	1.0205	1.0192	1.0180	1.0170	1.0160	1.0151	1.0144	1.0136	1.0130	1.0124	1.0118	1.0113	1.0108	1.0104	1.0100	1.0096	1.0093	1.0089	1.0086	1.0083	1.0080	1.0078	1.0075	1.0073	1.0071	1.0069	1.0067	1.0065	1.0063
Exponential	1.0350	1.0341	1.0331	1.0322	1.0313	1.0304	1.0296	1.0287	1.0279	1.0271	1.0264	1.0256	1.0249	1.0242	1.0236	1.0229	1.0223	1.0216	1.0210	1.0204	1.0199	1.0193	1.0188	1.0183	1.0177	1.0172	1.0168	1.0163	1.0158	1.0154	1.0150	1.0145	1.0141	1.0137	1.0134	1.0130	1.0126	1.0123	1.0119	1.0116	1.0113	1.0110	1.0107	1.0104	1.0101	1.0098	1.0095
Weibull	1.6535	1.4012	1.2914	1.2277	1.1856	1.1555	1.1329	1.1153	1.1012	1.0896	1.0800	1.0719	1.0650	1.0590

Manitoba Public Insurance
Automobile Insurance Division - Basic
Accident Benefits Other Indexed - Excluding Enhancements - Direct
As of 3/31/2025

Exhibit 12
Sheet 6

Index-Adjusted Paid Loss Development
Data Evaluated as of 3/31/2025

Accident Year	144-147	147-150	150-153	153-156	156-159	159-162	162-165	165-168	168-171	171-174	174-177	177-180	180-183	183-186	186-189	189-192	192-195	195-198	198-201	201-204	204-207	207-210	210-213	213-216	216-219	219-222	222-225	225-228	228-231	231-234	234-237	237-240	240-243	243-246	246-249	249-252	252-255	255-258	258-261	261-264	264-267	267-270	270-273	273-276	276-279	279-282	282-285
Prior	~~1.0024~~	~~1.0023~~	~~1.0010~~	~~1.0020~~	~~1.0065~~	~~1.0015~~	~~1.0019~~	~~1.0032~~	~~1.0019~~	~~1.0024~~	~~1.0015~~	~~1.0031~~	~~1.0019~~	~~1.0005~~	~~1.0027~~	~~1.0007~~	~~1.0019~~	~~1.0000~~	~~1.0005~~	~~1.0022~~	~~1.0012~~	~~1.0016~~	~~1.0008~~	~~1.0023~~	~~1.0043~~	~~1.0059~~	~~1.0032~~	~~1.0012~~	~~1.0022~~	~~1.0013~~	~~1.0011~~	~~1.0000~~	~~1.0008~~	~~1.0036~~	~~1.0014~~	~~1.0023~~	~~1.0011~~	~~1.0010~~	~~1.0009~~	~~1.0009~~	~~1.0010~~	~~1.0003~~	~~1.0013~~	~~1.0008~~	~~1.0008~~	~~1.0012~~	~~1.0016~~
03-1995	1.0081	1.0073	1.0072	1.0078	1.0068	1.0057	1.0047	1.0082	1.0154	1.0070	1.0062	1.0072	1.0069	1.0068	1.0062	1.0069	1.0069	1.0090	1.0100	1.0108	1.0137	1.0105	1.0096	1.0164	1.0092	1.0073	1.0063	1.0102	1.0067	1.0092	1.0078	1.0112	1.0065	1.0084	1.0105	1.0114	1.0064	1.0075	1.0057	1.0063	1.0127	1.0070	1.0085	1.0048	1.0069	1.0049	1.0047
03-1996	1.0091	1.0109	1.0104	1.0078	1.0077	1.0071	1.0074	1.0063	1.0075	1.0074	1.0090	1.0094	0.9956	1.0125	0.9493	1.0139	1.0100	1.0107	1.0116	1.0115	1.0109	1.0091	1.0099	1.0157	1.0073	1.0121	1.0099	1.0016	1.0090	1.0070	1.0085	1.0088	1.0087	1.0108	1.0105	1.0061	1.0083	1.0069	1.0040	1.0054	1.0049	1.0066	1.0068	1.0059	1.0051	1.0051	1.0057
03-1997	1.0072	1.0059	1.0055	1.0057	1.0061	1.0058	1.0064	1.0058	1.0060	1.0074	1.0057	1.0076	1.0051	1.0093	1.0067	1.0067	1.0047	1.0087	1.0051	1.0050	1.0052	1.0070	1.0062	1.0058	1.0073	1.0056	1.0061	1.0082	1.0059	1.0051	1.0050	1.0051	1.0056	1.0059	1.0054	1.0059	1.0049	1.0046	1.0048	1.0061	1.0044	1.0053	1.0039	1.0055	1.0059	1.0045	1.0049
03-1998	1.0051	1.0039	1.0054	1.0047	1.0067	1.0055	1.0058	1.0050	1.0052	1.0053	1.0041	1.0065	1.0049	1.0060	1.0051	1.0039	1.0062	1.0078	1.0041	1.0046	1.0056	1.0055	1.0049	1.0043	1.0045	1.0050	1.0086	1.0040	1.0052	1.0057	1.0038	1.0041	1.0041	1.0037	1.0046	1.0052	1.0030	1.0034	1.0037	1.0032	1.0041	1.0034	1.0036	1.0036	1.0039	1.0072	1.0031
03-1999	1.0033	1.0046	1.0044	1.0069	1.0035	1.0040	1.0077	1.0052	1.0042	1.0061	1.0049	1.0037	1.0049	1.0038	1.0094	1.0076	1.0059	1.0070	1.0052	1.0040	1.0046	1.0030	1.0039	1.0037	1.0039	1.0112	1.0036	1.0042	1.0037	1.0059	1.0030	1.0032	1.0030	1.0033	1.0033	1.0039	1.0032	1.0023	1.0062	1.0036	1.0032	1.0025	1.0025	1.0028	1.0028	1.0027	1.0031
03-2000	1.0038	1.0212	1.0039	1.0080	1.0046	1.0031	1.0045	1.0036	1.0035	1.0042	1.0048	1.0029	1.0034	1.0030	1.0034	1.0036	1.0031	1.0032	1.0038	1.0046	1.0037	1.0028	1.0035	1.0032	1.0031	1.0028	1.0033	1.0046	1.0027	1.0026	1.0029	1.0072	1.0031	1.0026	1.0034	1.0026	1.0032	1.0024	1.0037	1.0025	1.0024	1.0027	1.0028	1.0026	1.0026	1.0027	1.0083
03-2001	1.0054	1.0046	1.0037	1.0062	1.0030	1.0039	1.0047	1.0043	1.0041	1.0042	1.0035	1.0027	1.0028	1.0033	1.0027	1.0043	1.0029	1.0035	1.0030	1.0026	1.0029	1.0028	1.0026	1.0023	1.0020	1.0018	1.0030	1.0021	1.0034	1.0026	1.0018	1.0018	1.0017	1.0023	1.0008	1.0018	1.0027	1.0020	1.0019	1.0014	1.0015	1.0012	1.0015	1.0012	1.0013	1.0013	1.0010
03-2002	1.0046	1.0056	1.0055	1.0048	1.0048	1.0049	1.0038	1.0041	1.0047	1.0054	1.0044	1.0054	1.0040	1.0052	1.0042	1.0049	1.0055	1.0040	1.0046	1.0036	1.0041	1.0035	1.0033	1.0033	1.0051	1.0032	1.0037	1.0040	1.0035	1.0032	1.0048	1.0038	1.0032	1.0031	1.0034	1.0032	1.0030	1.0029	1.0030	1.0030	1.0025	1.0028	1.0025	1.0027	1.0042	1.0027	1.0030
03-2003	1.0051	1.0078	1.0056	1.0060	1.0069	1.0065	1.0067	1.0060	1.0080	1.0098	1.0058	1.0068	1.0059	1.0062	1.0046	1.0060	1.0046	1.0047	1.0040	1.0048	1.0058	1.0050	1.0048	1.0044	1.0057	1.0057	1.0060	1.0056	1.0044	1.0042	1.0043	1.0047	1.0038	1.0050	1.0048	1.0052	1.0043	1.0039	1.0040	1.0051	1.0040	1.0034	1.0039	1.0038				
03-2004	1.0060	1.0051	1.0063	1.0053	1.0054	1.0040	1.0047	1.0047	1.0043	1.0051	1.0053	1.0047	1.0046	1.0035	1.0033	1.0033	1.0046	1.0033	1.0034	1.0034	1.0033	1.0032	1.0031	1.0037	1.0032	1.0027	1.0030	1.0041	1.0033	1.0028	1.0027	1.0029	1.0031	1.0026	1.0037	1.0026	1.0029	1.0039	1.0026	1.0031							
03-2005	1.0059	1.0058	1.0075	1.0062	1.0060	1.0059	1.0057	1.0055	1.0047	1.0058	1.0049	1.0052	1.0058	1.0040	1.0043	1.0043	1.0035	1.0074	1.0047	1.0058	1.0042	1.0047	1.0039	1.0050	1.0037	1.0048	1.0038	1.0042	1.0082	1.0038	1.0052	1.0043	1.0056	1.0041	1.0036	1.0038											
03-2006	1.0061	1.0064	1.0061	1.0072	1.0091	1.0067	1.0050	1.0009	1.0069	1.0051	1.0208	1.0052	1.0096	1.0060	1.0048	1.0051	1.0054	1.0047	1.0046	1.0047	1.0047	1.0051	1.0043	1.0054	1.0045	1.0047	1.0054	1.0047	1.0054	1.0053	1.0059	1.0053															
03-2007	1.0058	1.0059	1.0064	1.0067	1.0067	1.0053	1.0059	1.0061	1.0046	1.0056	1.0044	1.0048	1.0057	1.0050	1.0051	1.0052	1.0046	1.0051	1.0046	1.0046	1.0045	1.0042	1.0052	1.0047	1.0044	1.0042	1.0054	1.0040																			
03-2008	1.0125	1.0211	1.0065	1.0067	1.0058	1.0062	1.0050	1.0059	1.0052	1.0059	1.0058	1.0059	1.0054	1.0054	1.0047	1.0044	1.0046	1.0048	1.0042	1.0046	1.0050	1.0056	1.0054	1.0047																							
03-2009	1.0067	1.0075	1.0051	1.0041	1.0041	1.0055	1.0033	1.0040	1.0040	1.0033	1.0032	1.0047	1.0040	1.0037	1.0048	1.0052	1.0068	1.0102	1.0036	1.0140																											
03-2010	1.0061	1.0067	1.0063	1.0060	1.0051	1.0048	1.0066	1.0057	1.0048	1.0042	1.0056	1.0047	1.0032	1.0037	1.0035	1.0035																															
03-2011	1.0031	1.0027	1.0037	1.0034	1.0028	1.0028	1.0031	1.0038	1.0038	1.0028	1.0037	1.0030																																			
03-2012	1.0061	1.0049	1.0050	1.0054	1.0057	1.0050	1.0050	1.0049																																							
03-2013	1.0086	1.0038	1.0050	1.0036																																										
03-2014																																															
03-2015																																															
03-2016																																															
03-2017																																															
03-2018																																															
03-2019																																															
03-2020																																															
03-2021																																															
03-2022																																															
03-2023																																															
03-2024																																															
03-2025																																															
3 Yr Avg	1.0059	1.0038	1.0046	1.0042	1.0045	1.0042	1.0049	1.0048	1.0042	1.0035	1.0041	1.0041	1.0042	1.0043	1.0043	1.0043	1.0053	1.0067	1.0041	1.0077	1.0047	1.0050	1.0050	1.0049	1.0042	1.0046	1.0049	1.0043	1.0056	1.0040	1.0046	1.0041	1.0041	1.0039	1.0040	1.0039	1.0034	1.0036	1.0032	1.0037	1.0026	1.0025	1.0026	1.0026	1.0027	1.0022	1.0041
5 Yr Avg	1.0061	1.0051	1.0050	1.0045	1.0047	1.0049	1.0046	1.0048	1.0045	1.0044	1.0045	1.0046	1.0056	1.0047	1.0046	1.0047	1.0050	1.0064	1.0043	1.0067	1.0043	1.0046	1.0044	1.0047	1.0043	1.0044	1.0047	1.0045	1.0050	1.0039	1.0046	1.0042	1.0035	1.0034	1.0033	1.0033	1.0032	1.0030	1.0031	1.0030	1.0027	1.0025	1.0026	1.0026	1.0030	1.0033	1.0037
10 Yr Avg	1.0067	1.0070	1.0058	1.0055	1.0058	1.0053	1.0051	1.0047	1.0051	1.0053	1.0064	1.0050	1.0051	1.0046	1.0042	1.0046	1.0046	1.0051	1.0041	1.0053	1.0043	1.0040	1.0040	1.0040	1.0040	1.0046	1.0046	1.0041	1.0046	1.0041	1.0039	1.0042	1.0042	1.0043	1.0044	1.0040	1.0042	1.0040	1.0040	1.0040	1.0044	1.0039	1.0040	1.0037	1.0041	1.0039	1.0042
2 Yr Vol Wtd Avg	1.0073	1.0044	1.0050	1.0045	1.0042	1.0039	1.0041	1.0044	1.0043	1.0035	1.0046	1.0038	1.0035	1.0037	1.0041	1.0043	1.0056	1.0074	1.0039	1.0090	1.0047	1.0049	1.0053	1.0047	1.0044	1.0044	1.0054	1.0043	1.0068	1.0046	1.0056	1.0048	1.0043	1.0033	1.0037	1.0032	1.0036	1.0039	1.0033	1.0040	1.0032	1.0031	1.0032	1.0033	1.0028	1.0020	1.0021
3 Yr Vol Wtd Avg	1.0059	1.0038	1.0046	1.0042	1.0045	1.0042	1.0049	1.0048	1.0042	1.0035	1.0042	1.0041	1.0042	1.0043	1.0043	1.0043	1.0053	1.0066	1.0042	1.0075	1.0047	1.0050	1.0050	1.0049	1.0042	1.0045	1.0049	1.0043	1.0056	1.0040	1.0046	1.0041	1.0041	1.0039	1.0040	1.0038	1.0034	1.0036	1.0032	1.0037	1.0027	1.0025	1.0026	1.0026	1.0028	1.0022	1.0042
5 Yr Vol Wtd Avg	1.0061	1.0051	1.0050	1.0045	1.0047	1.0049	1.0046	1.0049	1.0045	1.0044	1.0046	1.0046	1.0055	1.0047	1.0046	1.0046	1.0050	1.0064	1.0043	1.0067	1.0043	1.0046	1.0044	1.0047	1.0043	1.0044	1.0047	1.0045	1.0049	1.0038	1.0046	1.0042	1.0035	1.0034	1.0033	1.0033	1.0032	1.0030	1.0031	1.0030	1.0027	1.0025	1.0026	1.0026	1.0030	1.0032	1.0038
7 Yr Vol Wtd Avg	1.0069	1.0075	1.0054	1.0051	1.0056	1.0052	1.0049	1.0045	1.0048	1.0047	1.0068	1.0048	1.0054	1.0045	1.0044	1.0044	1.0049	1.0057	1.0042	1.0059	1.0045	1.0045	1.0043	1.0045	1.0041	1.0039	1.0043	1.0041	1.0044	1.0035	1.0039	1.0043	1.0034	1.0033	1.0033	1.0033	1.0032	1.0030	1.0035	1.0031	1.0031	1.0029	1.0029	1.0031	1.0036	1.0036	1.0042
Vol Wtd Avg	1.0062	1.0075	1.0057	1.0058	1.0055	1.0051	1.0053	1.0049	1.0054	1.0054	1.0060	1.0051	1.0045	1.0052	1.0015	1.0054	1.0052	1.0060	1.0049	1.0057	1.0053	1.0049	1.0048	1.0055	1.0047	1.0053	1.0051	1.0045	1.0050	1.0046	1.0045	1.0050	1.0043	1.0045	1.0047	1.0044	1.0041	1.0039	1.0039	1.0038	1.0041	1.0037	1.0038	1.0036	1.0039	1.0037	1.0042
5 Yr Avg Exc Hi/Lo	1.0063	1.0052	1.0050	1.0044	1.0049	1.0051	1.0044	1.0049	1.0045	1.0044	1.0046	1.0047	1.0050	1.0047	1.0048	1.0049	1.0049	1.0058	1.0045	1.0050	1.0044	1.0047	1.0045	1.0048	1.0042	1.0046	1.0049	1.0043	1.0044	1.0037	1.0048	1.0043	1.0034	1.0033	1.0036	1.0032	1.0030	1.0031	1.0031	1.0028	1.0027	1.0027	1.0026	1.0027	1.0031	1.0027	1.0031
7 Yr Avg Exc Hi/Lo	1.0066	1.0058	1.0055	1.0052	1.0055	1.0054	1.0048	1.0048	1.0047	1.0048	1.0049	1.0049	1.0051	1.0043	1.0044	1.0045	1.0048	1.0053	1.0042	1.0049	1.0045	1.0045	1.0043	1.0045	1.0042	1.0039	1.0043	1.0042	1.0040	1.0033	1.0040	1.0042	1.0032	1.0031	1.0035	1.0032	1.0031	1.0030	1.0034	1.0031	1.0032	1.0030	1.0030	1.0031	1.0037	1.0035	1.0040
5 Yr Vol Wtd Avg Exc Hi/Lo	1.0063	1.0051	1.0050	1.0044	1.0050	1.0051	1.0045	1.0049	1.0045	1.0044	1.0046	1.0047	1.0050	1.0047	1.0048	1.0045	1.0048	1.0057	1.0045	1.0050	1.0044	1.0046	1.0045	1.0048	1.0042	1.0045	1.0049	1.0043	1.0044	1.0037	1.0048	1.0042	1.0034	1.0033	1.0036	1.0032	1.0030	1.0031	1.0031	1.0028	1.0027	1.0025	1.0026	1.0027	1.0031	1.0027	1.0031
7 Yr Vol Wtd Avg Exc Hi/Lo	1.0066	1.0057	1.0055	1.0052	1.0055	1.0054	1.0049	1.0049	1.0047	1.0048	1.0049	1.0049	1.0051	1.0044	1.0044	1.0045	1.0047	1.0053	1.0042	1.0049	1.0045	1.0045	1.0043	1.0045	1.0042	1.0039	1.0043	1.0042	1.0040	1.0033	1.0040	1.0042	1.0032	1.0031	1.0035	1.0032	1.0031	1.0030	1.0034	1.0031	1.0032	1.0030	1.0030	1.0031	1.0037	1.0035	1.0039
Vol Wtd Avg Exc Hi/Lo	1.0060	1.0070	1.0056	1.0059	1.0055	1.0051	1.0053	1.0050	1.0051	1.0053	1.0051	1.0051	1.0047	1.0049	1.0044	1.0050	1.0050	1.0059	1.0046	1.0053	1.0050	1.0048	1.0046	1.0052	1.0047	1.0050	1.0049	1.0044	1.0049	1.0045	1.0044	1.0049	1.0041	1.0041	1.0045	1.0042	1.0037	1.0038	1.0038	1.0039	1.0036	1.0038	1.0037	1.0035	1.0040	1.0037	1.0040
Selections at 9/30/2024	1.0062	1.0062	1.0062	1.0062	1.0061	1.0061	1.0061	1.0061	1.0057	1.0057	1.0057	1.0057	1.0047	1.0047	1.0047	1.0047	1.0042	1.0042	1.0042	1.0042	1.0041	1.0041	1.0041	1.0041	1.0041	1.0041	1.0041	1.0041	1.0039	1.0039	1.0039	1.0039	1.0037	1.0037	1.0037	1.0037	1.0035	1.0035	1.0035	1.0035	1.0033	1.0033	1.0033	1.0033	1.0032	1.0032	1.0032
Selections at 3/31/2024	1.0062	1.0062	1.0062	1.0062	1.0061	1.0061	1.0061	1.0061	1.0057	1.0057	1.0057	1.0057	1.0047	1.0047	1.0047	1.0047	1.0042	1.0042	1.0042	1.0042	1.0041	1.0041	1.0041	1.0041	1.0041	1.0041	1.0041	1.0041	1.0039	1.0039	1.0039	1.0039	1.0037	1.0037	1.0037	1.0037	1.0035	1.0035	1.0035	1.0035	1.0033	1.0033	1.0033	1.0033	1.0032	1.0032	1.0032
Inv Power	1.0061	1.0060	1.0058	1.0057	1.0055	1.0054	1.0053	1.0051	1.0050	1.0049	1.0048	1.0047	1.0046	1.0045	1.0044	1.0043	1.0042	1.0041	1.0040	1.0040	1.0039	1.0038	1.0037	1.0037	1.0036	1.0035	1.0035	1.0034	1.0034	1.0033	1.0033	1.0032	1.0031	1.0031	1.0030	1.0030	1.0030	1.0029	1.0029	1.0028	1.0028	1.0027	1.0027	1.0027	1.0026	1.0026	1.0025
Exponential	1.0092	1.0090	1.0087	1.0085	1.0083	1.0080	1.0078	1.0076	1.0074	1.0072	1.0070	1.0068	1.0066	1.0064	1.0062	1.0060	1.0059	1.0057	1.0055	1.0054	1.0052	1.0051	1.0050	1.0048	1.0047	1.0046	1.0044	1.0043	1.0042	1.0041	1.0039	1.0038	1.0037	1.0036	1.0035	1.0034	1.0033	1.0032	1.0031	1.0031	1.0030	1.0029	1.0028	1.0027	1.0027	1.0026	1.0025
Weibull	1.0075	1.0072	1.0069	1.0066	1.0063	1.0060	1.0058	1.0056	1.0053	1.0051	1.0049	1.0047	1.0046	1.0044	1.0042	1.0041	1.0039	1.0038	1.0036	1.0035	1.0034	1.0033	1.0031	1.0030	1.0029	1.0028	1.0027	1.0026	1.0025	1.0025	1.0024	1.0023	1.0022	1.0022	1.0021	1.0020	1.0020	1.0019	1.0018	1.0018	1.0017	1.0017	1.0016	1.0016	1.0015	1.0015	1.0014
Default	1.0063	1.0051	1.0050	1.0044	1.0050	1.0051	1.0045	1.0049	1.0045	1.0044	1.0046	1.0047	1.0050	1.0047	1.0048	1.0049	1.0048	1.0057	1.0045	1.0050	1.0044	1.0046	1.0045	1.0048	1.0042	1.0045	1.0049	1.0043	1.0044	1.0037	1.0048	1.0042	1.0034	1.0033	1.0036	1.0032	1.0030	1.0031	1.0031	1.0028	1.0027	1.0027	1.0026	1.0027	1.0031	1.0027	1.0031
Manual Selected	1.0062	1.0062	1.0062	1.0062	1.0061	1.0061	1.0061	1.0061	1.0057	1.0057	1.0057	1.0057	1.0047	1.0047	1.0047	1.0047	1.0042	1.0042	1.0042	1.0042	1.0041	1.0041	1.0041	1.0041	1.0041	1.0041	1.0041	1.0041	1.0039	1.0039	1.0039	1.0039	1.0037	1.0037	1.0037	1.0037	1.0035	1.0035	1.0035	1.0035	1.0033	1.0033	1.0033	1.0033	1.0032	1.0032	1.0032
Selected	1.0062	1.0062	1.0062	1.0062	1.0061	1.0061	1.0061	1.0061	1.0057	1.0057	1.0057	1.0057	1.0047	1.0047	1.0047	1.0047	1.0042	1.0042	1.0042	1.0042	1.0041	1.0041	1.0041	1.0041	1.0041	1.0041	1.0041	1.0041	1.0039	1.0039	1.0039	1.0039	1.0037	1.0037	1.0037	1.0037	1.0035	1.0035	1.0035	1.0035	1.0033	1.0033	1.0033	1.0033	1.0032	1.0032	1.0032
Cumulative	1.3697	1.3613	1.3529	1.3446	1.3363	1.3281	1.3200	1.3120	1.3040	1.2966	1.2893	1.2821	1.2748	1.2689	1.2630	1.2571	1.2512	1.2459	1.2407	1.2355	1.2303	1.2253	1.2203	1.2153	1.2103	1.2054	1.2004	1.1955	1.1907	1.1860	1.1814	1.1769	1.1723	1.1680	1.1637	1.1594	1.1551	1.1510	1.1470	1.1430	1.1390	1.1352	1.1314	1.1276	1.1239	1.1203	1.1168
Ratio to Ultimate	0.7301	0.7346	0.7392	0.7437	0.7483	0.7529	0.7576	0.7622	0.7669	0.7712	0.7756	0.7800	0.7844	0.7881	0.7918	0.7955	0.7992	0.8026	0.8060	0.8094	0.8128	0.8162	0.8195	0.8229	0.8262	0.8296	0.8330	0.8364	0.8399	0.8431	0.8464	0.8497	0.8530	0.8562	0.8594	0.8625	0.8657	0.8688	0.8718	0.8749	0.8780	0.8809	0.8839	0.8868	0.8898	0.8926	0.8954

[1] Factors remain at March 2024 valuation selections, interpolated to quarterly development periods.

Manitoba Public Insurance
Automobile Insurance Division - Basic
Accident Benefits Other Indexed - Excluding Enhancements - Direct
As of 3/31/2025

Exhibit 12
Sheet 6

Index-Adjusted Paid Loss Development
Data Evaluated as of 3/31/2025

Accident Year	285-288	288-291	291-294	294-297	297-300	300-303	303-306	306-309	309-312	312-315	315-318	318-321	321-324	324-327	327-330	330-333	333-336	336-339	339-342	342-345	345-348	348-351	351-354	354-357	357-360	360-363	363-366	366-369	369-372	372-375	375-378	378-381	381-384	384-Ult
Prior	~~1.0005~~	~~1.0003~~	~~1.0023~~	~~1.0009~~	~~1.0003~~	~~1.0015~~	~~1.0011~~	~~1.0017~~	~~1.0007~~	~~1.0013~~	~~1.0009~~	~~1.0012~~	~~1.0005~~	~~1.0008~~	~~1.0001~~	~~1.0001~~	~~1.0005~~	~~1.0001~~	~~1.0001~~	~~1.0030~~	~~1.0022~~	~~1.0008~~	~~1.0011~~	~~1.0005~~	~~1.0001~~	~~1.0001~~	~~1.0001~~	~~1.0001~~	~~1.0005~~	~~1.0000~~	~~1.0000~~	~~1.0000~~	~~1.0000~~	
03-1995	1.0046	1.0046	1.0042	1.0052	1.0044	1.0057	1.0039	1.0049	1.0054	1.0042	1.0041	1.0041	1.0080	1.0042	1.0038	1.0041	1.0051	1.0038	1.0035	1.0046	1.0045	1.0058	1.0051	1.0045	1.0038	1.0039	1.0063	1.0067	1.0043					
03-1996	1.0049	1.0053	1.0057	1.0072	1.0070	1.0039	1.0056	1.0045	1.0044	1.0043	1.0039	1.0052	1.0045	1.0042	1.0047	1.0058	1.0047	1.0057	1.0063	1.0042	1.0043	1.0049	1.0043	1.0064	1.0042									
03-1997	1.0058	1.0043	1.0038	1.0042	1.0047	1.0039	1.0042	1.0045	1.0041	1.0042	1.0053	1.0056	1.0065	1.0042	1.0039	1.0042	1.0042	1.0041	1.0037	1.0042	1.0041													
03-1998	1.0044	1.0030	1.0031	1.0031	1.0039	1.0030	1.0027	1.0029	1.0032	1.0028	1.0030	1.0028	1.0029	1.0027	1.0033	1.0023	1.0037																	
03-1999	1.0034	1.0033	1.0030	1.0025	1.0026	1.0029	1.0028	1.0029	1.0025	1.0026	1.0026	1.0031	1.0030																					
03-2000	1.0026	1.0020	1.0023	1.0023	1.0022	1.0024	1.0036	1.0030	1.0039																									
03-2001	1.0011	1.0012	1.0012	1.0015	1.0015																													
03-2002	1.0029																																	
03-2003																																		
03-2004																																		
03-2005																																		
03-2006																																		
03-2007																																		
03-2008																																		
03-2009																																		
03-2010																																		
03-2011																																		
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03-2018																																		
03-2019																																		
03-2020																																		
03-2021																																		
03-2022																																		
03-2023																																		
03-2024																																		
03-2025																																		
3 Yr Avg	1.0022	1.0021	1.0022	1.0021	1.0021	1.0028	1.0030	1.0029	1.0032	1.0032	1.0036	1.0038	1.0041	1.0037	1.0039	1.0041	1.0042	1.0045	1.0045	1.0043	1.0043	1.0054	1.0047	1.0055	1.0040	1.0039	1.0063	1.0067	1.0043					
5 Yr Avg	1.0029	1.0028	1.0027	1.0027	1.0030	1.0032	1.0038	1.0035	1.0036	1.0036	1.0038	1.0041	1.0050	1.0038	1.0039	1.0041	1.0044	1.0045	1.0045	1.0043	1.0043	1.0054	1.0047	1.0055	1.0040	1.0039	1.0063	1.0067	1.0043					
10 Yr Avg	1.0037	1.0034	1.0033	1.0037	1.0038	1.0036	1.0038	1.0038	1.0039	1.0036	1.0038	1.0041	1.0050	1.0038	1.0039	1.0041	1.0044	1.0045	1.0045	1.0043	1.0043	1.0054	1.0047	1.0055	1.0040	1.0039	1.0063	1.0067	1.0043					
2 Yr Vol Wtd Avg	1.0020	1.0016	1.0018	1.0019	1.0019	1.0026	1.0032	1.0029	1.0032	1.0027	1.0028	1.0030	1.0029	1.0034	1.0036	1.0032	1.0039	1.0050	1.0052	1.0042	1.0042	1.0053	1.0046	1.0056	1.0041	1.0039	1.0063	1.0067	1.0043					
3 Yr Vol Wtd Avg	1.0022	1.0021	1.0022	1.0021	1.0021	1.0027	1.0031	1.0029	1.0032	1.0031	1.0035	1.0037	1.0040	1.0037	1.0040	1.0042	1.0043	1.0047	1.0047	1.0043	1.0043	1.0053	1.0046	1.0056	1.0041	1.0039	1.0063	1.0067	1.0043					
5 Yr Vol Wtd Avg	1.0028	1.0026	1.0026	1.0026	1.0028	1.0032	1.0038	1.0035	1.0036	1.0036	1.0037	1.0041	1.0048	1.0038	1.0039	1.0042	1.0044	1.0047	1.0047	1.0043	1.0043	1.0053	1.0046	1.0056	1.0041	1.0039	1.0063	1.0067	1.0043					
7 Yr Vol Wtd Avg	1.0035	1.0033	1.0033	1.0037	1.0037	1.0035	1.0038	1.0037	1.0039	1.0036	1.0037	1.0041	1.0048	1.0038	1.0039	1.0042	1.0044	1.0047	1.0047	1.0043	1.0043	1.0053	1.0046	1.0056	1.0041	1.0039	1.0063	1.0067	1.0043					
Vol Wtd Avg	1.0036	1.0033	1.0033	1.0037	1.0037	1.0035	1.0038	1.0037	1.0039	1.0036	1.0037	1.0041	1.0048	1.0038	1.0039	1.0042	1.0044	1.0047	1.0047	1.0043	1.0043	1.0053	1.0046	1.0056	1.0041	1.0039	1.0063	1.0067	1.0043					
5 Yr Avg Exc Hi/Lo	1.0030	1.0027	1.0028	1.0026	1.0029	1.0033	1.0035	1.0035	1.0037	1.0037	1.0036	1.0041	1.0046	1.0042	1.0038	1.0041	1.0045	1.0041	1.0037	1.0042	1.0043													
7 Yr Avg Exc Hi/Lo	1.0036	1.0034	1.0033	1.0035	1.0036	1.0034	1.0036	1.0037	1.0039	1.0037	1.0036	1.0041	1.0046	1.0042	1.0038	1.0041	1.0045	1.0041	1.0037	1.0042	1.0043													
5 Yr Vol Wtd Avg Exc Hi/Lo	1.0029	1.0027	1.0027	1.0026	1.0028	1.0032	1.0035	1.0035	1.0037	1.0037	1.0037	1.0042	1.0049	1.0042	1.0038	1.0041	1.0045	1.0041	1.0037	1.0042	1.0043													
7 Yr Vol Wtd Avg Exc Hi/Lo	1.0036	1.0033	1.0032	1.0033	1.0034	1.0034	1.0036	1.0037	1.0039	1.0037	1.0037	1.0042	1.0045	1.0042	1.0038	1.0041	1.0045	1.0041	1.0037	1.0042	1.0043													
Vol Wtd Avg Exc Hi/Lo	1.0037	1.0033	1.0032	1.0033	1.0034	1.0034	1.0036	1.0037	1.0039	1.0037	1.0037	1.0042	1.0045	1.0042	1.0038	1.0041	1.0045	1.0041	1.0037	1.0042	1.0043													
Selections at 9/30/2024	1.0032	1.0030	1.0030	1.0030	1.0030	1.0029	1.0029	1.0029	1.0029	1.0027	1.0027	1.0027	1.0027	1.0026	1.0026	1.0026	1.0026	1.0025	1.0025	1.0025	1.0025	1.0023	1.0023	1.0023	1.0023	1.0022	1.0022	1.0022	1.0341	1.0000	1.0000	1.0000	1.0000	1.0000
Selections at 3/31/2024	1.0032	1.0030	1.0030	1.0030	1.0030	1.0029	1.0029	1.0029	1.0029	1.0027	1.0027	1.0027	1.0027	1.0026	1.0026	1.0026	1.0026	1.0025	1.0025	1.0025	1.0025	1.0023	1.0023	1.0023	1.0023	1.0022	1.0022	1.0022	1.0341	1.0000	1.0000	1.0000	1.0000	1.0000
Inv Power	1.0025	1.0025	1.0024	1.0024	1.0024	1.0024	1.0023	1.0023	1.0023	1.0022	1.0022	1.0022	1.0022	1.0021	1.0021	1.0021	1.0021	1.0020	1.0020	1.0020	1.0020	1.0019	1.0019	1.0019	1.0019	1.0019	1.0018	1.0018	1.0018	1.0018	1.0018	1.0017	1.0017	1.0211
Exponential	1.0024	1.0024	1.0023	1.0022	1.0022	1.0021	1.0021	1.0020	1.0019	1.0019	1.0018	1.0018	1.0017	1.0017	1.0016	1.0016	1.0015	1.0015	1.0015	1.0014	1.0014	1.0013	1.0013	1.0013	1.0012	1.0012	1.0012	1.0011	1.0011	1.0011	1.0010	1.0010	1.0010	1.0106
Weibull	1.0014	1.0014	1.0013	1.0013	1.0012	1.0012	1.0012	1.0011	1.0011	1.0011	1.0010	1.0010	1.0010	1.0010	1.0009	1.0009	1.0009	1.0009	1.0008	1.0008	1.0008	1.0008	1.0008	1.0007	1.0007	1.0007	1.0007	1.0007	1.0006	1.0006	1.0006	1.0006	1.0006	1.0064
Default	1.0029	1.0027	1.0027	1.0026	1.0028	1.0032	1.0035	1.0035	1.0037	1.0037	1.0037	1.0042	1.0045	1.0042	1.0038	1.0041	1.0045	1.0041	1.0037	1.0042	1.0043	1.0019	1.0019	1.0019	1.0019	1.0019	1.0018	1.0018	1.0018	1.0018	1.0018	1.0017	1.0017	1.0211
Manual Selected	1.0032	1.0030	1.0030	1.0030	1.0030	1.0029	1.0029	1.0029	1.0029	1.0027	1.0027	1.0027	1.0027	1.0026	1.0026	1.0026	1.0026	1.0025	1.0025	1.0025	1.0025	1.0023	1.0023	1.0023	1.0023	1.0022	1.0022	1.0022	1.0341	1.0000	1.0000	1.0000	1.0000	1.0000
Selected	1.0032	1.0030	1.0030	1.0030	1.0030	1.0029	1.0029	1.0029	1.0029	1.0027	1.0027	1.0027	1.0027	1.0026	1.0026	1.0026	1.0026	1.0025	1.0025	1.0025	1.0025	1.0023	1.0023	1.0023	1.0023	1.0022	1.0022	1.0022	1.0341	1.0000	1.0000	1.0000	1.0000	1.0000
Cumulative	1.1132	1.1097	1.1064	1.1030	1.0997	1.0964	1.0933	1.0901	1.0870	1.0839	1.0810	1.0780	1.0751	1.0722	1.0694	1.0666	1.0639	1.0611	1.0585	1.0559	1.0533	1.0508	1.0483	1.0459	1.0434	1.0410	1.0387	1.0364	1.0341	1.0000	1.0000	1.0000	1.0000	1.0000
Ratio to Ultimate	0.8983	0.9011	0.9039	0.9066	0.9093	0.9121	0.9147	0.9173	0.9199	0.9226	0.9251	0.9276	0.9301	0.9327	0.9351	0.9375	0.9399	0.9424	0.9447	0.9470	0.9494	0.9517	0.9539	0.9561	0.9584	0.9606	0.9628	0.9649	0.9670	1.0000	1.0000	1.0000	1.0000	1.0000

[1] Factors remain at March 2024 valuation selections, interpolated to quarterly development periods.

Manitoba Public Insurance
Automobile Insurance Division - Basic
Accident Benefits Other Indexed - Excluding Enhancements - Direct
As of 3/31/2025

Exhibit 12
Sheet 7

Ultimate Loss Based on Index-Adjusted Paid Loss Development
Data Evaluated as of 3/31/2025

Accident Year	Age (months)	Cumulative Adjusted Paid Loss	Selected Development Factors	Cumulative Development Factors	Ultimate Loss (2) x (4)
	(1)	(2)	(3)	(4)	(5)
Prior	384	$ 1,933,626	1.0000	1.0000	$ 1,933,626
03-1995	372	48,255,621	1.0000	1.0000	48,255,621
03-1996	360	64,726,843	1.0410	1.0410	67,380,282
03-1997	348	43,408,323	1.0094	1.0508	45,611,919
03-1998	336	49,113,682	1.0099	1.0611	52,116,740
03-1999	324	55,015,418	1.0104	1.0722	58,986,430
03-2000	312	61,511,463	1.0109	1.0839	66,673,293
03-2001	300	55,580,066	1.0115	1.0964	60,938,321
03-2002	288	61,218,735	1.0121	1.1097	67,934,698
03-2003	276	58,098,420	1.0128	1.1239	65,295,211
03-2004	264	60,868,244	1.0134	1.1390	69,327,500
03-2005	252	55,967,120	1.0141	1.1551	64,647,019
03-2006	240	57,032,148	1.0149	1.1723	66,858,215
03-2007	228	62,674,901	1.0157	1.1907	74,624,849
03-2008	216	61,425,929	1.0165	1.2103	74,344,515
03-2009	204	55,137,004	1.0165	1.2303	67,834,049
03-2010	192	57,470,427	1.0170	1.2512	71,905,812
03-2011	180	56,422,192	1.0189	1.2748	71,929,021
03-2012	168	57,291,381	1.0229	1.3040	74,708,142
03-2013	156	55,797,966	1.0248	1.3363	74,561,749
03-2014	144	51,887,360	1.0250	1.3697	71,069,484
03-2015	132	45,429,292	1.0250	1.4039	63,779,546
03-2016	120	57,157,532	1.0250	1.4390	82,251,303
03-2017	108	57,461,363	1.0250	1.4750	84,755,737
03-2018	96	53,692,293	1.0250	1.5119	81,176,252
03-2019	84	44,503,495	1.0250	1.5497	68,965,998
03-2020	72	39,604,453	1.0287	1.5942	63,136,862
03-2021	60	30,661,932	1.0352	1.6502	50,599,217
03-2022	48	31,000,569	1.0509	1.7342	53,759,979
03-2023	36	26,533,072	1.0838	1.8794	49,867,565
03-2024	24	25,031,917	1.1676	2.1945	54,932,708
03-2025	12	13,377,065	2.0520	4.5031	60,238,629
Total		$ 1,555,289,852			$ 2,030,400,291

Manitoba Public Insurance
Automobile Insurance Division - Basic
Accident Benefits Other Indexed - Excluding Enhancements - Direct
As of 3/31/2025

Incurred Loss - Cumulative
Data Evaluated as of 3/31/2025

Accident Year	3	6	9	12	15	18	21	24	27	30	33	36	39	42	45	48	51	54	57	60	63	66	69	72	75
Prior	0	0	0	42,858	202,856	399,041	626,578	687,262	693,048	730,095	762,854	665,830	709,465	742,927	780,016	770,555	770,166	773,418	821,093	861,973	875,226	902,121	929,635	943,775	990,215
03-1995	3,713,805	20,979,712	35,189,903	37,719,808	34,909,693	34,868,700	34,123,092	31,880,586	31,348,923	28,997,859	29,970,113	30,317,666	30,606,442	30,931,618	31,491,846	32,897,964	33,138,828	33,440,068	33,749,533	35,508,109	36,875,380	37,588,419	37,919,652	37,681,102	36,250,648
03-1996	10,199,538	24,581,324	30,288,774	35,989,326	36,755,263	34,083,667	36,268,807	39,618,365	40,241,244	41,694,395	41,927,688	43,273,854	43,886,823	44,245,841	44,160,810	49,266,823	55,495,226	55,788,653	55,652,800	56,671,729	56,169,501	56,795,373	56,683,794	57,548,836	58,173,448
03-1997	2,396,814	6,001,936	9,610,905	21,887,865	25,816,958	27,032,339	29,941,677	31,124,791	31,489,151	31,895,609	34,530,285	37,838,555	41,061,897	41,391,364	41,667,816	37,819,835	40,003,940	40,376,898	40,508,575	40,977,810	41,440,750	41,945,482	42,347,750	44,434,582	45,451,431
03-1998	6,336,985	14,913,460	27,039,870	40,294,086	41,010,164	40,240,639	40,357,307	42,742,248	46,642,468	48,397,184	48,832,898	49,646,341	49,226,448	48,001,930	46,077,046	46,263,163	46,985,219	47,174,716	47,394,247	47,617,430	47,919,915	47,870,023	49,294,432	48,981,132	49,092,190
03-1999	5,399,028	12,750,141	26,388,146	40,073,714	48,975,666	46,898,393	46,229,305	43,935,617	46,574,868	45,929,930	46,074,138	47,297,190	47,885,560	48,569,809	48,068,897	48,178,791	49,964,849	50,060,765	51,227,018	51,421,925	52,467,158	51,767,504	51,713,512	52,029,327	52,606,336
03-2000	6,414,756	13,195,579	24,783,876	35,441,237	39,551,654	40,227,353	40,830,843	39,480,669	39,704,663	40,289,864	41,933,485	42,550,716	42,714,975	42,826,172	43,914,301	44,811,639	44,844,743	45,118,254	45,224,223	45,716,791	45,931,505	46,881,599	46,765,318	46,905,245	44,438,456
03-2001	8,770,212	21,253,481	31,036,056	53,868,593	52,015,846	53,187,576	57,909,903	57,199,135	56,294,903	56,714,504	56,485,392	56,392,902	52,503,352	51,404,117	51,504,148	50,686,982	50,739,570	50,794,568	49,734,355	50,218,375	47,461,831	46,128,824	43,093,711	43,048,162	43,178,603
03-2002	9,329,623	20,059,404	34,567,613	49,150,870	49,632,991	48,038,841	52,531,776	56,957,730	55,326,172	56,069,813	56,227,576	57,443,600	55,782,539	56,178,767	54,987,548	54,840,846	52,994,164	50,377,625	45,397,783	45,803,951	45,797,466	46,598,632	46,545,375	46,909,223	47,019,965
03-2003	7,736,782	18,687,803	31,292,923	40,991,573	43,315,738	49,310,637	52,254,165	52,973,386	53,042,207	53,125,682	51,109,424	51,481,361	48,131,501	44,905,497	42,522,917	43,890,094	43,753,587	43,993,167	43,861,081	44,090,382	43,989,678	43,841,529	43,539,766	43,301,257	43,559,010
03-2004	8,622,287	21,675,327	36,697,337	58,364,486	61,373,969	60,824,313	61,653,125	58,156,046	54,413,924	51,914,977	47,793,036	47,932,261	48,130,601	45,748,202	46,229,395	46,446,260	46,498,660	47,832,528	47,865,651	47,854,357	47,552,101	48,140,152	47,675,227	47,958,239	48,684,050
03-2005	7,083,463	15,342,461	24,103,742	35,932,196	43,540,334	48,651,626	48,641,528	47,937,843	47,383,857	45,973,962	46,921,862	46,210,809	46,209,892	45,853,548	46,938,360	47,306,893	47,528,144	47,187,552	47,078,329	47,283,296	46,921,912	46,789,080	47,154,567	47,824,342	47,734,446
03-2006	9,043,189	19,503,423	31,346,175	44,608,457	46,587,290	49,817,877	49,039,258	49,646,436	49,320,419	49,675,663	48,399,019	48,954,351	48,108,154	47,626,910	47,471,811	47,088,272	46,980,958	47,071,568	47,097,090	47,541,162	47,152,918	48,928,640	48,224,315	48,784,942	49,498,411
03-2007	8,197,914	26,180,421	41,268,788	53,549,208	66,241,245	63,490,588	62,116,866	61,114,334	60,607,776	60,061,309	60,033,953	59,551,150	59,149,938	59,119,779	58,342,889	58,048,199	58,354,186	58,745,648	58,811,791	58,461,909	58,238,849	59,699,082	59,088,196	59,997,401	59,749,213
03-2008	9,223,267	21,095,128	33,435,332	44,626,001	48,319,332	51,956,184	50,370,137	49,139,944	49,160,639	49,693,617	50,516,973	50,652,895	50,207,521	51,134,161	52,237,255	52,508,809	52,699,005	53,652,881	53,623,877	55,199,041	55,693,662	56,258,146	57,357,635	58,892,661	59,667,495
03-2009	6,688,519	17,086,456	26,676,487	40,556,655	43,272,739	42,531,602	42,962,674	44,046,311	43,401,731	43,861,565	47,761,645	48,600,828	48,819,598	49,266,231	48,726,583	49,138,736	49,434,161	50,162,794	50,330,787	51,575,988	51,810,099	52,263,544	52,883,748	52,294,965	52,309,635
03-2010	5,942,605	18,858,331	31,091,304	39,954,751	42,231,678	45,030,730	54,748,296	52,873,823	52,180,967	53,114,659	51,519,108	51,407,183	50,883,284	51,551,792	51,473,132	52,374,883	52,656,418	52,786,887	53,408,095	52,649,745	53,113,095	53,095,118	53,050,594	53,190,845	53,722,080
03-2011	7,823,210	21,194,638	44,887,998	61,430,894	59,735,308	59,392,167	57,804,575	59,107,381	57,555,937	57,235,929	54,477,373	58,662,812	57,619,535	56,156,908	56,453,124	56,711,501	56,802,967	56,814,931	57,181,160	57,979,741	58,358,586	58,738,663	58,479,203	58,503,029	59,889,848
03-2012	15,415,263	36,433,147	45,117,948	64,510,291	54,172,944	50,987,946	48,865,009	51,332,889	52,275,144	55,363,664	58,579,172	57,950,726	58,329,976	58,077,223	56,882,368	56,781,076	56,587,885	56,970,977	56,733,034	57,277,128	57,300,482	57,394,205	57,753,183	54,528,754	54,458,930
03-2013	11,250,200	25,794,316	35,155,522	51,471,199	52,936,819	58,148,717	60,892,952	60,791,868	60,672,285	61,427,418	57,914,151	57,968,931	58,144,493	57,132,958	54,931,586	52,986,957	53,259,574	53,055,774	53,507,290	54,847,484	54,889,043	55,404,126	57,079,176	56,913,991	57,669,790
03-2014	8,408,360	20,372,252	37,199,013	55,594,117	63,210,780	63,874,611	58,275,989	59,260,495	58,282,296	58,592,077	55,167,006	51,970,123	52,501,616	52,531,727	52,747,120	51,987,287	49,874,510	49,833,424	51,305,634	50,906,983	50,589,787	50,894,130	51,061,446	50,780,129	50,540,420
03-2015	7,578,841	19,353,109	33,824,599	46,262,403	44,920,420	47,676,894	47,629,156	47,604,121	48,679,638	49,393,817	48,323,671	48,016,442	47,142,767	46,726,086	46,600,969	46,014,560	46,185,481	45,170,482	45,464,575	45,682,413	45,568,388	45,647,499	45,817,827	45,662,516	45,698,121
03-2016	10,115,430	23,905,268	36,400,990	55,406,167	57,040,493	61,447,524	60,422,979	61,287,265	58,239,028	57,570,258	60,369,476	61,656,033	61,055,180	61,300,517	61,453,803	60,997,001	60,819,897	60,681,208	61,137,322	60,664,662	61,079,012	61,061,566	61,024,955	61,068,341	59,729,284
03-2017	10,431,453	24,802,282	42,912,968	57,446,468	58,217,256	61,969,935	66,517,006	68,301,119	70,834,126	72,709,009	74,198,634	75,460,300	74,463,658	72,164,547	71,787,159	72,714,045	73,637,102	73,379,989	74,568,375	74,281,572	72,944,372	72,310,421	73,813,245	73,917,137	74,801,309
03-2018	11,237,238	26,065,494	42,953,831	61,569,418	68,681,048	72,321,551	59,971,217	57,745,746	60,414,923	60,014,277	65,525,254	69,135,892	69,288,496	67,784,243	67,329,648	66,962,689	66,871,146	66,820,110	66,813,649	67,473,289	67,263,777	67,195,241	66,942,229	66,334,289	66,278,042
03-2019	10,027,502	23,294,912	36,201,869	47,061,538	48,829,295	46,325,873	49,865,880	49,471,794	51,941,724	53,588,288	54,702,111	56,600,947	55,152,829	53,038,553	51,828,484	50,932,221	51,126,325	51,053,242	51,842,149	52,119,404	52,252,818	52,416,257	52,738,214	52,756,211	53,118,584
03-2020	7,981,629	19,577,574	32,498,578	42,449,822	46,038,547	42,372,621	44,134,999	50,754,723	52,820,340	54,756,709	56,091,877	57,464,352	57,603,733	56,948,689	58,074,650	56,759,454	57,421,575	57,533,095	57,870,369	58,530,847	58,352,430	58,425,899	58,622,943	58,786,396	
03-2021	5,773,384	15,027,812	23,816,457	30,148,806	38,999,314	43,730,587	46,652,370	48,269,020	49,052,026	53,144,875	54,836,017	55,352,354	56,044,067	57,106,005	55,737,392	53,560,618	53,314,161	52,004,870	52,605,645	52,781,951					
03-2022	5,747,686	15,716,052	25,570,478	39,204,924	40,659,021	41,800,749	40,778,880	42,643,437	44,748,714	45,688,826	48,410,103	53,388,910	54,753,890	56,395,661	57,508,866	58,207,437									
03-2023	5,782,087	12,925,053	23,015,696	32,331,613	31,982,228	30,429,122	29,182,623	32,260,519	36,392,481	41,525,568	44,862,000	45,017,611													
03-2024	7,095,233	15,816,273	25,162,555	36,242,212	38,317,485	43,687,576	45,008,971	45,892,441																	
03-2025	6,755,188	16,706,971	26,557,532	37,770,677																					

Notes:
[1] Amounts are net of incurred ALAE and Salvage & Subrogation received.

Manitoba Public Insurance
Automobile Insurance Division - Basic
Accident Benefits Other Indexed - Excluding Enhancements - Direct
As of 3/31/2025

Exhibit 12
Sheet 8

Incurred Loss - Cumulative
Data Evaluated as of 3/31/2025

Accident Year	78	81	84	87	90	93	96	99	102	105	108	111	114	117	120	123	126	129	132	135	138	141	144	147	150
Prior	1,008,932	1,044,535	1,057,022	960,830	995,276	1,006,291	1,029,151	1,043,644	1,080,733	1,345,462	1,382,919	1,402,217	1,407,524	1,425,429	1,422,061	1,417,326	1,421,861	1,428,339	1,681,745	1,684,884	1,679,924	1,627,164	1,590,884	1,360,008	1,445,451
03-1995	36,434,575	36,941,838	40,214,302	40,167,221	40,527,753	46,385,647	47,134,746	47,269,704	47,486,132	48,171,363	48,016,190	47,059,352	47,266,636	47,132,580	47,017,147	47,960,037	48,297,107	48,268,224	47,638,056	44,424,849	42,569,005	36,860,719	36,513,593	36,413,080	35,999,989
03-1996	58,649,295	60,592,108	61,916,970	62,295,379	62,481,295	67,617,079	67,023,689	66,865,499	67,223,240	66,782,777	66,467,869	66,529,665	64,165,118	64,702,084	64,915,896	61,051,297	56,910,019	53,568,212	52,441,482	52,703,428	52,965,343	53,390,899	52,741,301	52,799,405	53,138,541
03-1997	45,204,504	46,174,631	47,894,430	47,918,046	47,974,455	48,400,716	49,068,964	48,686,336	48,737,873	48,647,171	48,938,181	42,925,064	39,206,406	37,839,495	37,878,237	38,011,886	37,727,020	38,120,507	38,373,115	38,594,188	38,764,010	38,547,227	38,559,678	38,447,380	38,628,700
03-1998	50,130,929	49,793,772	49,815,603	49,658,955	51,178,994	51,412,742	51,485,638	49,088,408	46,926,340	43,276,984	42,947,899	42,883,368	42,866,091	43,044,197	41,876,643	41,870,658	41,862,487	42,066,371	41,970,269	42,016,490	42,995,163	42,166,354	42,381,573	42,467,450	42,576,483
03-1999	52,541,553	52,246,180	51,662,169	50,787,291	46,849,360	44,982,131	45,091,756	44,457,821	44,646,639	44,324,461	44,361,604	44,343,372	44,176,105	44,405,719	44,242,234	44,317,634	44,269,664	43,113,651	43,140,242	43,103,655	43,154,877	42,918,334	42,348,928	41,759,347	42,076,128
03-2000	43,792,532	41,356,047	42,139,700	42,075,403	42,352,555	44,279,668	44,217,460	44,346,650	44,686,896	43,798,621	43,874,187	43,907,749	43,976,714	43,982,813	44,198,578	44,073,295	44,335,397	44,469,456	44,021,165	44,094,450	44,369,920	44,564,742	45,433,495	45,563,359	46,081,239
03-2001	43,208,319	43,748,788	43,806,698	43,677,298	42,117,388	42,275,161	42,106,651	42,264,539	42,473,253	42,277,799	42,748,938	42,591,329	42,733,426	42,111,355	42,449,550	42,005,427	42,480,926	42,553,700	41,981,025	41,762,225	42,087,817	42,040,414	42,523,761	42,743,389	43,098,384
03-2002	47,192,406	47,667,105	47,767,447	47,163,167	47,188,001	46,296,603	45,122,703	45,364,127	45,547,569	46,310,169	47,039,697	47,056,981	47,534,054	48,262,961	47,595,961	48,457,684	48,408,675	48,087,087	47,769,661	48,074,983	48,215,554	49,572,029	49,875,129	49,933,117	50,252,323
03-2003	42,871,225	42,886,032	42,500,624	42,944,348	44,286,441	44,293,646	44,425,517	43,862,602	43,765,221	44,113,736	44,279,776	44,847,777	45,294,166	44,571,390	44,597,525	44,942,890	45,743,150	45,377,400	45,539,111	46,030,291	46,097,330	46,026,586	46,160,208	45,941,854	45,251,594
03-2004	49,021,064	48,540,140	49,381,793	49,358,228	49,403,787	50,307,617	50,219,250	50,762,674	51,135,084	50,774,122	51,075,669	51,086,606	51,764,387	52,883,217	53,819,209	53,864,910	53,930,694	53,941,208	54,090,396	54,039,049	54,153,056	54,171,421	54,145,238	54,092,484	54,619,524
03-2005	48,366,094	48,780,121	49,273,088	48,587,406	48,824,092	48,366,412	49,119,864	49,350,619	49,577,802	49,528,075	48,554,523	48,460,916	48,393,658	50,096,954	50,821,353	50,856,998	50,032,346	50,418,317	50,742,986	50,593,286	50,759,285	51,094,970	51,127,299	51,125,221	51,479,045
03-2006	50,877,650	50,617,023	51,099,548	51,990,008	52,249,826	52,476,453	52,442,483	51,354,063	51,401,726	51,360,759	51,397,326	51,153,282	51,225,486	51,276,051	51,228,613	51,320,364	51,128,083	50,918,128	50,744,403	51,087,140	50,792,455	50,941,604	50,822,635	50,207,964	49,498,351
03-2007	60,073,609	60,460,587	60,391,825	61,232,579	62,227,046	62,241,007	62,850,085	63,306,070	63,391,096	63,410,882	63,035,706	62,795,097	63,650,819	63,911,599	63,760,131	64,125,465	64,364,087	64,400,669	64,460,056	64,277,670	64,235,192	64,931,307	62,840,328	63,087,190	63,448,504
03-2008	59,397,133	59,544,145	60,062,273	60,452,174	60,680,910	59,325,744	58,599,975	58,875,726	58,858,338	57,453,049	57,554,062	58,555,524	58,404,480	58,410,478	60,160,112	60,965,804	60,377,180	60,895,897	60,732,997	61,070,151	61,078,667	61,466,213	61,997,282	62,301,161	64,464,085
03-2009	51,367,393	51,149,220	51,756,735	51,794,011	51,532,057	51,345,429	51,069,124	51,728,442	49,081,735	48,835,553	48,969,086	49,128,313	48,898,457	49,284,508	49,117,731	49,072,607	49,036,120	49,169,236	48,849,433	48,564,705	48,489,065	48,920,461	49,279,351	49,927,150	50,321,032
03-2010	54,602,018	54,104,472	56,119,038	54,496,641	54,639,842	54,563,094	54,451,632	54,303,714	54,474,519	54,953,459	54,621,562	54,989,680	55,273,333	55,270,262	54,843,865	55,581,508	55,742,314	55,897,547	56,383,991	56,563,546	56,466,396	56,711,178	56,605,972	56,629,179	57,039,114
03-2011	60,718,503	60,552,341	60,521,851	59,536,929	57,139,154	57,542,927	55,381,674	55,761,659	56,026,626	56,415,203	56,416,315	56,123,846	56,272,384	58,348,035	57,980,149	58,638,495	58,662,267	58,216,195	58,270,264	58,091,043	58,039,128	57,972,430	56,291,271	56,279,399	56,624,767
03-2012	55,164,221	55,158,526	54,249,680	54,509,758	54,700,605	55,250,195	55,455,340	55,564,702	55,685,446	55,922,192	56,427,905	56,561,752	56,816,613	60,192,923	60,796,536	60,618,572	60,827,914	61,000,359	61,283,210	61,365,291	61,515,372	61,894,877	62,372,024	62,469,006	62,900,897
03-2013	58,306,248	58,064,995	57,987,079	56,628,722	55,950,127	55,966,671	55,909,857	56,152,479	54,732,100	54,888,569	54,683,389	54,751,486	55,036,692	55,043,363	55,134,615	55,203,159	55,477,998	55,536,641	55,528,291	55,821,152	56,201,107	56,322,615	56,383,823	56,775,722	58,057,575
03-2014	50,496,142	50,605,351	49,978,694	49,968,779	49,922,559	50,260,937	50,109,089	50,294,943	50,715,259	50,676,612	50,370,101	50,294,095	50,423,014	50,696,108	50,811,009	50,348,670	50,418,357	51,285,912	51,436,553	51,609,829	51,408,908	53,274,709	53,428,585		
03-2015	45,672,355	46,023,798	45,752,355	45,872,665	45,911,480	45,992,182	45,062,528	45,314,339	45,441,392	46,681,749	46,531,543	46,556,418	46,559,022	47,246,558	47,595,681	47,795,757	47,967,908	48,428,948	49,053,079						
03-2016	58,431,905	57,774,245	57,922,923	58,179,119	59,146,687	59,130,752	59,027,237	59,186,866	58,865,454	59,059,831	58,917,164	58,956,394	59,580,468	59,983,079	61,095,101										
03-2017	74,887,907	72,301,107	72,574,829	73,137,807	73,296,824	74,447,129	74,978,189	74,241,918	74,159,560	74,849,965	74,943,055														
03-2018	66,295,152	67,193,631	67,033,435	67,227,010	67,406,182	67,789,084	67,748,203																		
03-2019	53,457,653	53,426,832	53,529,675																						
03-2020																									
03-2021																									
03-2022																									
03-2023																									
03-2024																									
03-2025																									

Notes:
[1] Amounts are net of incurred ALAE and Salvage & Subrogation received.

Manitoba Public Insurance
Automobile Insurance Division - Basic
Accident Benefits Other Indexed - Excluding Enhancements - Direct
As of 3/31/2025

Exhibit 12
Sheet 8

Incurred Loss - Cumulative
Data Evaluated as of 3/31/2025

Accident Year	153	156	159	162	165	168	171	174	177	180	183	186	189	192	195	198	201	204	207	210	213	216	219	222	225
Prior	1,181,805	1,178,982	1,186,149	1,183,667	1,096,102	1,156,190	1,157,140	1,158,150	1,158,911	1,158,446	1,123,800	1,140,999	1,143,638	1,137,624	1,176,147	1,151,748	1,164,678	1,165,818	1,147,012	1,140,913	1,148,413	1,161,413	1,166,913	1,169,163	1,169,493
03-1995	35,949,771	36,639,716	36,643,295	34,457,443	34,360,078	34,313,673	34,620,624	35,010,815	34,511,821	35,096,181	35,134,067	35,886,100	36,068,720	36,195,111	35,959,646	37,123,484	37,183,407	37,598,586	37,843,508	38,171,333	38,193,178	38,342,343	38,261,820	39,287,589	39,883,764
03-1996	53,008,330	52,676,679	52,877,145	53,160,586	53,289,860	53,318,483	53,265,654	53,767,597	53,866,599	51,356,429	50,979,124	51,384,339	50,413,026	50,970,066	51,167,176	52,513,772	53,969,135	52,171,229	52,264,162	53,137,234	54,218,264	55,157,636	55,548,198	55,233,874	55,190,003
03-1997	38,166,202	37,794,291	36,011,332	36,005,031	35,926,967	35,502,341	36,217,632	36,463,634	36,563,036	36,966,363	37,094,220	37,343,283	36,782,251	36,825,351	37,397,048	37,481,921	37,484,793	37,641,984	37,717,142	37,843,952	37,881,793	37,793,823	38,018,807	38,093,503	38,528,115
03-1998	42,498,682	42,589,657	42,389,601	41,748,444	41,856,308	41,670,991	41,752,815	42,359,392	42,849,642	42,829,234	42,725,807	42,863,502	43,570,813	43,608,345	43,363,416	43,596,012	43,983,347	43,984,610	43,884,794	43,943,247	44,086,205	44,018,475	44,429,771	44,703,028	44,782,982
03-1999	42,217,638	42,462,605	42,449,562	42,568,492	42,815,236	42,998,323	43,061,602	42,979,592	43,142,663	44,111,330	43,865,805	44,000,074	44,045,452	44,050,997	44,808,700	45,054,175	45,324,951	45,317,099	45,305,995	45,601,965	45,705,285	45,797,928	46,032,757	45,926,501	46,054,904
03-2000	46,267,200	46,660,227	46,525,627	46,846,310	47,113,941	47,099,985	47,106,965	46,596,683	46,528,430	46,893,288	47,025,975	47,091,466	47,296,171	47,320,969	47,433,133	47,759,547	47,888,896	48,233,347	48,254,681	48,383,273	48,245,859	48,132,256	48,190,077	47,113,909	47,097,911
03-2001	43,293,239	43,573,713	43,529,837	43,553,000	43,261,160	43,474,473	43,640,765	43,224,662	43,682,853	43,672,983	43,533,811	43,758,074	43,910,429	43,895,797	44,333,567	44,331,987	44,420,638	44,554,665	44,700,246	43,597,776	43,527,140	42,028,193	42,260,179	42,489,420	42,504,175
03-2002	50,204,849	50,512,063	50,774,265	50,891,815	51,207,587	50,234,617	50,681,034	50,967,345	51,347,487	52,102,365	52,294,265	52,321,017	52,408,026	53,026,149	53,044,599	53,034,052	53,065,148	52,104,984	52,151,684	53,017,521	53,013,974	52,794,096	52,875,316	52,838,572	52,964,967
03-2003	45,547,324	45,598,555	46,140,955	46,551,008	47,128,786	47,138,476	47,342,659	47,743,581	48,337,656	48,236,605	48,322,762	48,259,100	48,392,297	48,695,995	48,840,271	48,940,632	49,153,293	49,144,642	49,257,642	49,550,882	49,784,602	49,882,575	49,931,152	50,193,094	50,653,370
03-2004	54,727,708	54,058,739	54,011,873	54,171,365	54,188,492	54,270,420	52,182,521	51,929,057	52,135,375	52,857,795	51,083,650	50,976,036	51,099,282	51,069,791	51,293,402	51,029,837	50,920,829	51,109,584	51,497,686	51,601,750	51,667,289	51,710,037	52,331,313	52,388,492	52,454,853
03-2005	51,612,943	51,669,981	51,610,631	50,490,191	50,598,922	52,154,808	52,357,600	53,042,192	53,321,226	53,703,501	53,697,514	53,205,068	52,887,171	52,832,723	53,042,292	53,529,549	53,765,913	54,253,798	54,487,968	54,637,387	54,733,567	55,150,470	55,143,667	55,262,602	55,504,952
03-2006	49,441,560	50,535,625	50,588,840	50,788,005	51,141,960	51,060,689	51,239,302	51,589,216	52,425,683	52,667,656	52,937,939	54,347,737	54,461,567	54,505,875	54,666,481	54,929,417	54,988,368	55,032,720	55,527,331	56,057,483	56,077,134	56,301,560	56,710,335	57,246,983	57,414,730
03-2007	63,479,121	63,433,943	63,446,727	64,198,545	63,378,337	62,918,015	63,408,142	63,937,289	64,020,924	63,995,148	64,256,582	64,129,960	64,589,668	64,768,350	64,909,896	65,827,103	66,429,098	66,403,803	66,519,103	67,559,277	68,538,018	68,726,577	68,782,510	70,062,697	70,050,051
03-2008	64,482,379	64,545,785	64,741,109	65,549,780	65,731,026	65,679,240	65,838,004	66,197,172	66,223,293	66,313,783	66,372,309	67,016,617	67,000,691	67,018,628	67,012,311	67,630,622	68,468,175	68,516,865	68,854,580	69,807,159	70,147,267	70,207,611			
03-2009	50,649,995	50,697,164	51,063,847	49,893,542	50,047,840	49,763,413	50,131,433	49,867,801	49,767,799	49,808,946	50,358,709	50,341,083	50,480,897	50,686,623	53,215,905	53,584,269	53,705,554	54,227,941							
03-2010	56,978,565	57,260,566	57,110,978	57,336,175	57,788,836	58,400,909	58,373,421	58,670,019	58,593,839	55,946,404	55,861,069	56,474,811	56,718,772	56,803,677											
03-2011	56,786,793	56,083,702	56,230,471	56,370,833	57,390,197	57,638,426	57,825,291	57,988,995	57,801,050	57,991,693															
03-2012	63,332,171	64,172,361	64,291,444	64,647,293	64,956,602	65,530,737																			
03-2013	58,375,959	58,435,957																							
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Notes:
[1] Amounts are net of incurred ALAE and Salvage & Subrogation received.

Manitoba Public Insurance
Automobile Insurance Division - Basic
Accident Benefits Other Indexed - Excluding Enhancements - Direct
As of 3/31/2025

Exhibit 12
Sheet 8

Incurred Loss - Cumulative
Data Evaluated as of 3/31/2025

Accident Year	228	231	234	237	240	243	246	249	252	255	258	261	264	267	270	273	276	279	282	285	288	291	294	297	300
Prior	1,171,431	1,172,031	1,172,849	1,182,609	1,180,194	1,180,194	1,181,733	1,177,594	1,182,594	1,180,060	1,181,060	1,192,912	1,192,912	1,192,912	1,192,912	1,192,912	1,192,912	1,192,912	1,192,912	1,192,912	1,192,763	1,192,763	1,211,398	1,212,268	1,237,679
03-1995	40,365,351	39,517,522	40,006,044	39,854,140	40,079,412	38,788,174	38,704,795	39,654,227	39,862,461	39,879,005	40,133,140	40,403,111	40,949,387	41,046,658	41,373,914	41,578,532	41,924,527	40,836,224	40,278,513	40,422,634	40,784,176	40,854,040	40,977,242	41,059,186	40,979,414
03-1996	55,112,071	55,256,276	55,250,949	55,576,003	56,187,668	56,285,462	56,647,320	56,907,212	56,955,353	57,527,379	57,684,712	57,399,461	57,668,953	57,186,402	55,900,067	55,784,053	54,955,141	55,091,329	55,304,567	55,731,476	55,764,274	55,967,042	57,296,774	58,746,150	58,959,716
03-1997	38,598,091	38,939,145	39,329,880	39,457,354	39,486,373	39,691,070	39,841,636	40,009,125	40,203,953	39,120,888	39,068,266	38,872,256	38,097,864	38,217,117	38,428,286	38,522,795	38,593,699	38,761,854	39,443,019	39,791,431	39,922,776	40,018,380	39,906,087	40,217,887	40,202,427
03-1998	44,893,832	45,345,123	45,477,937	45,703,671	45,683,917	46,512,925	46,621,378	46,327,229	44,392,531	44,564,677	44,623,583	44,640,065	44,631,753	44,761,814	44,975,528	44,914,850	44,901,620	44,929,055	45,160,367	45,351,271	45,376,730	45,363,338	46,102,552	46,109,381	46,124,781
03-1999	45,957,807	45,586,679	46,292,562	46,158,016	44,849,717	44,416,815	44,917,341	44,701,700	44,800,494	44,734,577	44,877,805	45,247,248	45,352,406	45,462,541	45,600,248	45,628,512	45,272,352	45,324,181	45,351,712	45,423,629	45,763,997	46,201,447	46,533,541	46,630,440	46,759,327
03-2000	46,518,467	46,468,935	46,535,336	46,637,639	46,775,233	46,757,745	47,000,599	47,079,106	47,117,138	47,362,909	47,752,994	47,940,895	48,006,918	48,035,556	47,997,841	48,140,634	48,226,486	48,262,386	48,694,070	48,392,531	48,551,890	48,741,111	49,064,178	49,302,024	49,417,937
03-2001	42,568,664	42,589,773	41,236,052	41,280,501	41,262,139	41,699,775	41,746,417	41,757,030	41,706,389	41,853,831	41,626,533	41,681,617	41,722,456	41,996,134	42,011,935	41,987,609	41,994,458	42,597,018	42,680,123	42,517,871	42,540,649	42,508,323	42,286,266	42,329,190	42,365,867
03-2002	53,089,816	53,271,360	53,320,480	53,810,686	53,867,608	53,907,270	54,000,989	54,229,662	52,460,191	52,649,263	52,891,390	52,972,208	52,990,836	53,085,777	52,585,728	53,164,591	53,309,798	53,191,580	53,528,623	53,563,622	53,618,606				
03-2003	50,952,250	51,776,039	51,740,706	52,164,479	52,395,208	52,492,620	52,725,656	52,786,353	53,128,335	53,266,206	53,413,251	53,920,350	54,186,445	52,914,429	53,116,796	53,144,714	53,392,093								
03-2004	52,600,375	52,638,805	52,724,155	52,828,375	52,883,437	53,471,718	53,569,209	53,856,980	54,080,055	54,569,806	54,681,123	54,705,794	54,891,238												
03-2005	56,174,102	56,594,106	56,766,345	57,377,066	57,477,750	57,845,047	58,424,424	58,680,788	58,613,156																
03-2006	57,805,819	58,037,653	57,864,201	57,919,397	58,845,128																				
03-2007	70,177,663																								
03-2008																									
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Notes:
[1] Amounts are net of incurred ALAE and Salvage & Subrogation received.

Manitoba Public Insurance
Automobile Insurance Division - Basic
Accident Benefits Other Indexed - Excluding Enhancements - Direct
As of 3/31/2025

Exhibit 12
Sheet 8

Incurred Loss - Cumulative
Data Evaluated as of 3/31/2025

Accident Year	303	306	309	312	315	318	321	324	327	330	333	336	339	342	345	348	351	354	357	360	363	366	369	372	375
Prior	1,237,679	1,237,532	1,237,532	1,211,508	1,212,799	1,212,799	1,212,799	1,209,671	1,149,225	1,149,225	1,149,225	1,156,701	1,156,763	1,156,815	1,160,911	1,170,006	1,166,605	1,168,345	1,168,345	1,164,125	1,164,425	1,164,425	1,164,425	1,161,199	1,161,199
03-1995	41,411,310	41,906,111	41,794,309	41,847,978	42,090,043	42,601,968	42,632,074	42,838,280	43,062,021	43,244,658	43,279,651	43,343,428	43,693,006	44,164,141	44,202,191	44,365,883	45,294,880	45,679,067	45,719,084	46,474,470	46,978,199	46,908,968	46,052,269	47,112,838	
03-1996	59,177,655	56,737,737	56,960,909	57,136,965	57,179,788	57,255,456	57,262,451	57,401,138	57,514,152	58,182,003	58,354,639	58,784,709	58,947,483	59,570,516	59,966,023	60,034,286	59,821,985	59,995,816	60,144,565	58,597,378					
03-1997	40,307,364	40,376,656	40,473,044	40,416,543	40,633,621	40,691,917	41,154,940	41,538,414	41,833,780	41,944,489	42,110,480	42,343,957	42,443,692	42,563,818	42,152,928	42,216,056									
03-1998	46,384,729	46,649,061	46,695,784	46,759,378	47,048,896	47,321,539	47,616,366	47,637,422	47,750,053	47,464,744	47,365,391	47,392,805													
03-1999	46,794,147	46,995,203	46,959,831	47,138,396	47,119,299	48,132,347	48,231,976	48,531,571																	
03-2000	49,446,652	49,493,398	49,806,433	50,098,344																					
03-2001																									
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Notes:
[1] Amounts are net of incurred ALAE and Salvage & Subrogation received.

Manitoba Public Insurance
Automobile Insurance Division - Basic
Accident Benefits Other Indexed - Excluding Enhancements - Direct
As of 3/31/2025

Incurred Loss - Cumulative
Data Evaluated as of 3/31/2025

Accident Year	378	381	384
Prior	1,161,199	1,161,199	1,161,199
03-1995			
03-1996			
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03-2024			
03-2025			

Notes:
[1] Amounts are net of incurred ALAE and Salvage & Subrogation received.

Manitoba Public Insurance
Automobile Insurance Division - Basic
Accident Benefits Other Indexed - Excluding Enhancements - Direct
As of 3/31/2025

Exhibit 12
Sheet 9

Index-Adjusted Incurred Loss - Cumulative
Data Evaluated as of 3/31/2025

Accident Year	3	6	9	12	15	18	21	24	27	30	33	36	39	42	45	48	51	54	57	60
Prior	0	0	0	78,879	375,066	740,594	1,163,502	1,274,532	1,273,547	1,340,980	1,399,355	1,219,506	1,283,318	1,343,383	1,409,054	1,392,323	1,381,616	1,387,313	1,469,513	1,540,845
03-1995	6,944,039	39,230,987	65,802,877	69,347,333	63,235,788	63,146,876	61,754,722	56,492,728	54,136,569	49,900,145	51,651,654	51,723,876	51,366,836	51,934,766	52,913,223	55,156,843	54,744,766	55,258,397	55,787,744	58,146,329
03-1996	18,820,144	45,340,886	55,838,560	65,586,602	65,221,040	60,411,082	64,307,523	69,902,896	69,759,078	72,305,509	72,711,405	74,967,990	74,845,174	75,461,736	75,312,970	83,554,544	93,275,227	93,748,656	93,511,992	95,237,248
03-1997	4,284,125	10,722,653	17,152,198	29,863,102	36,061,834	38,203,692	43,312,524	45,926,243	45,782,039	46,478,220	50,985,151	55,961,683	60,802,723	61,355,927	61,819,568	55,278,221	58,102,683	58,714,959	58,934,608	59,701,877
03-1998	11,059,094	26,040,621	47,253,552	62,233,186	62,321,806	61,010,430	61,218,560	63,851,532	69,789,230	72,760,931	73,492,718	74,825,087	73,048,169	70,959,221	67,731,830	68,051,764	68,170,031	68,471,455	68,824,401	69,179,290
03-1999	9,244,838	21,834,246	45,223,066	61,955,753	76,208,822	72,648,452	71,517,922	67,624,644	71,020,541	69,936,789	70,173,287	72,184,834	72,069,198	73,162,287	72,311,879	72,476,281	74,170,712	74,318,218	76,131,211	76,447,740
03-2000	10,816,121	22,152,682	41,646,369	59,574,905	65,312,735	66,517,598	67,563,507	65,332,608	64,856,545	65,795,058	68,387,528	69,334,651	68,726,973	68,939,658	70,607,931	72,012,626	71,570,156	71,992,009	72,145,338	72,904,189
03-2001	14,423,854	34,935,835	50,943,849	88,564,747	83,981,361	85,969,177	93,667,379	92,541,272	89,577,762	90,249,274	89,853,033	89,707,073	82,854,254	81,139,815	81,279,756	80,012,825	79,329,918	79,415,634	77,755,663	78,506,256
03-2002	14,888,550	32,049,615	55,322,190	78,757,764	78,058,931	75,636,810	82,782,464	89,793,769	86,384,497	87,531,269	87,773,950	89,661,093	86,082,734	86,736,383	84,926,317	84,693,288	81,057,583	77,090,697	69,637,939	70,246,203
03-2003	12,003,538	29,009,283	48,686,944	63,769,727	66,863,219	76,334,272	80,945,367	82,095,357	81,236,674	81,341,043	78,268,103	78,841,293	72,967,366	68,111,867	64,593,764	66,585,621	65,628,688	65,985,144	65,789,191	66,121,096
03-2004	13,166,111	33,214,601	56,330,145	89,830,499	93,119,929	92,468,010	93,854,251	88,512,361	81,795,196	78,071,586	71,893,490	72,108,542	71,490,889	68,010,653	68,727,558	69,040,337	68,525,660	70,438,229	70,485,351	70,478,376
03-2005	10,514,545	22,850,873	35,963,577	53,892,640	64,602,175	72,394,386	72,449,563	71,461,516	69,552,646	67,501,667	68,872,641	67,838,834	67,130,914	66,621,841	68,166,679	68,697,099	68,348,634	67,862,450	67,720,696	68,020,854
03-2006	13,266,633	28,688,946	46,166,628	65,785,451	67,577,452	72,445,732	71,377,842	72,307,225	70,977,599	71,494,850	69,671,116	70,460,807	68,529,222	67,851,717	67,652,131	67,117,742	66,251,931	66,385,013	66,417,708	67,027,394
03-2007	11,695,699	37,658,896	59,373,002	77,056,289	94,001,528	90,254,769	88,383,080	87,033,342	85,225,106	84,480,370	84,441,157	83,776,496	82,163,318	82,124,116	81,081,166	80,669,809	80,840,360	81,377,261	81,492,805	81,015,964
03-2008	12,908,494	29,596,442	46,894,383	62,634,447	67,098,396	72,351,364	70,254,886	68,616,741	67,827,338	68,549,664	69,688,007	69,867,672	69,056,710	70,325,914	71,822,744	72,188,257	72,167,140	73,459,026	73,415,554	75,506,406
03-2009	9,132,872	23,465,184	36,685,078	55,910,698	58,818,989	57,942,108	58,635,094	60,182,023	59,135,223	59,773,546	65,085,151	66,229,479	66,278,844	66,884,120	66,145,488	66,699,303	66,265,250	67,207,474	67,432,728	69,070,976
03-2010	8,004,896	25,474,871	42,016,305	53,980,407	56,908,921	60,794,839	74,085,874	71,654,048	70,418,911	71,715,271	69,576,591	69,423,207	67,774,584	68,649,613	68,551,822	69,727,407	69,610,289	69,775,615	70,577,750	69,595,192
03-2011	10,498,568	28,495,460	60,493,671	82,802,595	80,111,931	79,714,699	77,648,389	79,436,030	76,200,589	75,775,292	72,185,156	77,688,278	75,750,410	73,854,527	74,229,540	74,563,846	73,997,293	74,002,614	74,466,243	75,476,625
03-2012	20,646,270	48,855,649	60,299,135	86,181,755	71,088,894	67,055,226	64,313,491	67,503,641	68,169,167	72,153,061	76,300,561	75,490,784	75,195,922	74,881,030	73,371,923	73,242,966	72,433,880	72,910,435	72,617,677	73,291,327
03-2013	14,594,884	33,528,924	45,717,281	66,843,964	68,075,581	74,877,077	78,459,505	78,363,195	77,378,463	78,346,712	73,982,880	74,059,432	73,706,829	72,456,739	69,725,891	67,312,974	67,391,699	67,140,202	67,692,403	69,337,208
03-2014	10,715,336	26,000,201	47,533,135	71,103,657	79,755,805	80,658,286	73,707,033	74,988,427	73,121,652	73,510,155	69,282,767	65,322,128	65,703,366	65,739,675	66,004,868	65,077,734	62,260,662	62,213,403	63,996,971	63,514,905
03-2015	9,482,097	24,253,286	42,417,956	58,045,308	55,754,407	59,191,312	59,195,490	59,178,725	60,213,432	61,092,653	59,781,391	59,417,195	58,091,792	57,589,508	57,439,183	56,732,313	56,667,003	55,457,277	55,808,674	56,068,728
03-2016	12,470,901	29,493,163	44,918,141	68,415,086	69,949,923	75,360,524	74,128,427	75,222,469	71,111,522	70,316,287	73,721,893	75,292,302	74,105,494	74,399,129	74,584,221	74,041,300	73,187,208	73,025,351	73,556,457	73,006,266
03-2017	12,730,847	30,276,071	52,419,778	70,168,835	70,569,446	75,123,756	80,648,326	82,845,634	85,221,739	87,468,507	89,252,123	90,764,424	88,468,190	85,790,824	85,351,493	86,430,906	86,650,437	86,358,568	87,711,645	87,383,933
03-2018	13,563,147	31,468,262	51,865,351	74,353,291	82,076,316	86,429,704	71,745,065	69,100,472	71,505,427	71,033,701	77,444,861	81,645,959	81,024,629	79,309,251	78,791,586	78,373,231	78,116,230	78,058,325	78,051,374	78,798,384
03-2019	11,939,170	27,738,526	43,107,845	56,036,999	57,246,053	54,318,780	58,431,368	57,968,552	60,280,268	62,141,681	63,403,275	65,563,164	63,782,339	61,383,692	60,011,857	58,995,053	58,587,203	58,506,981	59,372,494	59,676,585
03-2020	9,305,042	22,819,861	37,877,508	49,471,333	52,908,099	48,691,063	50,684,876	58,213,254	60,397,953	62,577,687	64,084,358	65,637,128	64,706,461	63,987,861	65,223,107	63,780,228	62,857,208	62,972,019	63,322,079	64,005,061
03-2021	6,602,245	17,187,522	27,226,385	34,461,861	44,376,814	49,712,656	53,008,104	54,830,130	54,593,830	59,084,821	60,940,520	61,507,086	60,185,588	61,285,734	59,871,465	57,618,224	56,399,537	55,090,246	55,691,020	55,867,327
03-2022	6,550,437	17,900,248	29,122,960	44,624,493	44,968,806	46,224,368	45,105,550	47,152,035	47,913,901	48,891,422	51,723,806	56,880,622	57,286,676	58,928,447	60,041,653	60,740,223				
03-2023	6,339,492	14,171,723	25,237,086	35,453,322	33,473,037	31,926,043	30,674,956	33,870,184	37,682,651	42,815,738	46,152,169	46,307,781								
03-2024	7,256,508	16,208,234	25,792,440	37,177,404	38,672,657	44,042,748	45,364,144	46,247,613												
03-2025	6,755,188	16,706,971	26,557,532	37,770,677																

Manitoba Public Insurance
Automobile Insurance Division - Basic
Accident Benefits Other Indexed - Excluding Enhancements - Direct
As of 3/31/2025

Exhibit 12
Sheet 9

Index-Adjusted Incurred Loss - Cumulative
Data Evaluated as of 3/31/2025

Accident Year	63	66	69	72	75	78	81	84	87	90	93	96	99	102	105	108	111	114	117	120
Prior	1,554,459	1,600,346	1,647,410	1,671,679	1,742,632	1,774,464	1,832,810	1,853,751	1,680,798	1,737,852	1,756,466	1,795,339	1,810,723	1,868,933	2,294,899	2,353,817	2,364,044	2,372,359	2,399,904	2,394,544
03-1995	59,899,158	61,085,353	61,638,616	61,229,590	57,977,981	58,269,093	59,118,990	64,467,553	63,368,329	63,947,106	73,336,385	74,580,631	73,475,409	73,817,484	74,860,361	74,627,180	72,387,492	72,697,955	72,511,881	72,328,925
03-1996	92,961,330	94,018,920	93,827,443	95,275,907	94,707,684	95,468,428	98,570,617	100,619,699	99,447,584	99,746,087	107,845,614	106,914,617	105,564,569	106,105,467	105,431,786	104,965,753	103,784,719	100,170,673	100,974,450	101,295,468
03-1997	59,482,051	60,284,754	60,936,779	64,314,162	64,840,437	64,447,772	65,973,162	68,682,642	68,033,564	68,120,768	68,784,133	69,802,861	68,360,666	68,438,816	68,302,728	68,752,730	58,941,654	53,371,554	51,348,688	51,412,855
03-1998	68,617,460	68,537,564	70,721,822	70,229,087	69,795,864	71,407,874	70,970,588	71,022,876	70,064,135	72,372,356	72,726,426	72,846,352	68,489,896	65,257,019	59,775,407	59,279,090	58,575,004	58,558,658	58,819,566	57,109,719
03-1999	77,418,942	76,261,264	76,168,279	76,658,166	76,726,370	76,664,203	76,208,391	75,317,896	73,305,599	67,449,759	64,648,065	64,811,459	63,291,985	63,575,261	63,113,118	63,165,744	62,687,613	62,479,943	62,792,667	62,576,263
03-2000	72,617,653	74,059,960	73,882,211	74,090,045	69,795,559	68,837,305	65,200,607	66,356,939	65,755,452	66,173,413	68,978,754	68,898,568	68,627,774	69,133,594	67,884,924	67,998,745	67,647,547	67,748,732	67,764,570	68,069,439
03-2001	73,662,189	71,693,511	67,195,875	67,130,871	66,728,797	66,789,060	67,559,716	67,642,027	67,001,477	64,788,828	65,020,566	64,787,398	64,632,044	64,924,586	64,649,870	65,307,902	64,666,633	64,863,756	64,011,978	64,478,353
03-2002	69,512,050	70,679,142	70,632,180	71,171,693	70,774,826	71,018,873	71,710,067	71,861,309	70,470,107	70,513,535	69,263,698	67,617,272	67,430,521	67,679,225	68,724,146	69,728,099	69,612,695	70,268,236	71,263,935	70,353,225
03-2003	65,413,875	65,201,503	64,794,598	64,456,830	64,321,499	63,378,864	63,400,344	62,859,921	62,966,532	64,810,295	64,826,317	65,009,169	64,097,519	63,969,550	64,443,561	64,669,107	65,259,238	65,868,497	64,889,113	64,924,390
03-2004	69,488,418	70,320,549	69,665,774	70,057,405	70,456,708	70,923,906	70,266,432	71,400,146	71,224,077	71,293,002	72,525,367	72,402,634	72,932,520	73,439,393	72,949,341	73,358,368	72,650,507	73,537,014	74,994,394	76,219,867
03-2005	66,830,198	66,659,625	67,152,427	68,073,244	67,771,655	68,623,784	69,194,674	69,868,305	68,705,187	69,024,508	68,404,039	69,423,980	68,912,471	69,209,642	69,148,642	67,868,262	67,353,892	67,263,340	69,465,928	70,399,849
03-2006	66,323,792	68,748,612	67,792,063	68,555,691	69,285,363	71,150,717	70,796,749	71,453,116	71,731,967	72,075,919	72,378,231	72,336,159	70,457,407	70,523,017	70,468,995	70,516,574	69,633,924	69,726,756	69,791,348	69,731,852
03-2007	80,389,938	82,372,960	81,540,733	82,767,521	81,326,420	81,753,302	82,266,979	82,169,839	82,665,527	83,951,452	83,968,021	84,754,233	84,551,867	84,662,173	84,686,716	84,216,326	83,285,718	84,348,790	84,672,450	84,479,767
03-2008	75,130,354	75,868,342	77,305,140	79,327,659	79,756,842	79,434,664	79,622,935	80,295,895	80,031,965	80,316,412	78,602,187	77,688,797	77,454,676	77,427,253	75,679,807	75,804,891	76,715,764	76,530,165	76,537,634	78,689,183
03-2009	68,930,628	69,515,506	70,304,584	69,537,964	68,983,421	67,788,759	67,515,560	68,286,426	67,902,137	67,580,592	67,349,582	67,006,144	67,570,185	64,313,663	64,010,596	64,174,646	64,154,917	63,879,237	64,347,527	64,150,113
03-2010	69,578,063	69,555,622	69,498,804	69,678,362	69,855,681	70,949,109	70,331,505	72,832,815	70,519,178	70,694,715	70,600,665	70,461,080	69,988,055	70,196,818	70,777,266	70,377,970	70,480,418	70,819,283	70,816,041	70,307,199
03-2011	75,384,320	75,857,378	75,536,470	75,565,792	76,929,863	77,947,285	77,743,600	77,707,158	76,143,386	73,237,485	73,727,649	71,111,955	71,227,342	71,543,659	72,006,944	72,008,303	71,153,894	71,326,518	73,742,609	73,314,344
03-2012	72,987,160	73,101,905	73,542,757	69,583,657	69,202,407	70,060,448	70,055,478	68,947,726	68,929,991	69,158,058	69,813,417	70,058,078	69,697,569	69,838,008	70,113,716	70,702,390	70,442,990	70,733,380	74,579,882	75,267,190
03-2013	69,109,911	69,737,050	71,767,157	71,567,678	72,120,946	72,882,445	72,594,884	72,501,874	70,391,555	69,601,653	69,620,837	69,554,764	69,451,728	67,833,718	68,012,164	67,778,329	67,780,363	68,103,349	68,112,804	68,217,290
03-2014	62,866,229	63,229,180	63,430,344	63,095,295	62,433,502	62,381,856	62,508,913	61,779,115	61,476,788	61,424,223	61,809,762	61,636,675	61,784,565	62,260,905	62,216,941	61,869,695	61,392,724	61,534,189	61,833,763	61,959,762
03-2015	55,566,509	55,658,568	55,856,447	55,675,476	55,422,810	55,393,276	55,793,622	55,484,472	55,557,676	55,601,551	55,693,080	54,639,220	54,538,495	54,677,888	56,038,739	55,873,960	55,203,790	55,207,000	55,918,265	56,279,469
03-2016	72,981,277	72,960,811	72,919,196	72,968,263	71,345,274	69,875,169	69,130,373	69,298,509	69,062,152	70,123,656	70,106,197	69,992,626	69,272,489	68,939,289	69,142,625	68,995,869	68,587,053	69,211,128	69,613,738	70,725,761
03-2017	85,689,082	84,969,698	86,673,555	86,791,080	86,660,991	86,755,976	83,917,989	84,218,236	83,106,562	83,271,771	84,463,294	85,012,847	83,316,267	83,233,909	83,924,315	84,017,405				
03-2018	77,621,557	77,546,411	77,268,832	76,601,877	75,086,374	75,104,451	76,034,237	75,867,634	75,275,511	75,454,683	75,837,585	75,796,704								
03-2019	58,798,453	58,967,522	59,301,355	59,320,006	59,148,767	59,487,836	59,457,014	59,559,858												
03-2020	62,955,468	63,028,937	63,225,981	63,389,435																
03-2021																				
03-2022																				
03-2023																				
03-2024																				
03-2025																				

Manitoba Public Insurance
Automobile Insurance Division - Basic
Accident Benefits Other Indexed - Excluding Enhancements - Direct
As of 3/31/2025

Exhibit 12
Sheet 9

Index-Adjusted Incurred Loss - Cumulative
Data Evaluated as of 3/31/2025

Accident Year	123	126	129	132	135	138	141	144	147	150	153	156	159	162	165	168	171	174	177	180
Prior	2,376,020	2,383,081	2,393,169	2,787,677	2,771,158	2,764,381	2,684,341	2,629,964	2,266,086	2,375,565	1,998,625	1,987,840	1,992,913	1,989,288	1,862,234	1,944,677	1,939,997	1,941,444	1,942,535	1,941,869
03-1995	72,912,745	73,434,788	73,395,012	72,418,178	66,744,594	63,979,717	55,481,636	54,970,923	54,151,344	53,547,719	53,484,473	54,500,065	54,020,362	50,889,668	50,754,194	50,695,713	50,738,048	51,282,837	50,576,982	51,408,381
03-1996	94,264,302	88,077,196	83,073,647	81,383,310	80,714,729	81,098,080	81,731,537	80,780,946	80,111,556	80,599,995	80,401,104	79,943,091	79,511,877	79,902,985	80,092,664	80,141,452	79,271,535	79,929,154	80,055,560	76,613,123
03-1997	51,022,858	50,607,805	51,182,881	51,559,249	51,441,259	51,685,937	51,376,730	51,394,287	50,825,820	51,081,892	50,436,732	49,917,297	47,059,961	47,052,164	46,944,883	46,346,398	47,235,905	47,571,999	47,707,883	48,253,550
03-1998	56,678,290	56,675,983	56,964,196	56,830,282	56,502,957	57,878,423	56,703,479	57,008,082	56,688,310	56,835,992	56,738,234	56,868,241	56,490,057	55,621,692	55,773,632	55,515,697	55,496,277	56,318,109	56,981,854	56,949,585
03-1999	62,291,433	62,238,305	60,617,946	60,657,063	60,210,686	60,288,752	59,962,663	59,181,305	58,282,366	58,718,931	58,918,357	59,256,001	59,119,338	59,277,838	59,613,291	59,861,700	59,516,728	59,408,139	59,623,215	60,897,156
03-2000	67,459,297	67,819,826	68,004,883	67,388,286	67,387,626	67,764,236	68,027,692	69,220,485	69,246,392	69,945,995	70,196,584	70,721,955	70,010,512	70,429,517	70,781,916	70,764,320	70,481,995	69,824,107	69,735,727	70,209,654
03-2001	63,767,633	64,419,852	64,521,581	63,740,267	63,303,866	63,745,007	63,675,635	64,330,099	64,164,881	64,630,595	64,876,225	65,243,439	64,947,666	64,976,822	64,596,034	64,871,618	64,780,940	64,255,849	64,835,115	64,822,844
03-2002	71,340,872	71,272,830	70,825,292	70,401,224	70,189,699	70,370,374	72,154,055	72,552,720	72,293,286	72,706,171	72,648,913	73,034,355	72,923,264	73,072,145	73,472,348	72,249,950	72,448,797	72,804,378	73,273,569	74,210,796
03-2003	64,757,234	65,810,504	65,331,301	65,542,257	65,854,153	65,941,645	65,849,690	66,014,450	65,312,781	64,440,557	64,817,510	64,884,694	65,233,686	65,742,967	66,460,820	66,472,721	66,512,463	67,004,898	67,734,610	67,610,531
03-2004	75,865,009	75,947,584	75,960,620	76,152,510	75,556,404	75,701,878	75,726,278	75,700,852	75,208,352	75,863,344	75,997,249	75,165,963	74,857,140	75,052,216	75,073,699	75,173,692	72,385,500	72,082,416	72,332,523	73,207,817
03-2005	69,890,287	68,847,805	69,334,217	69,746,476	69,114,611	69,321,175	69,737,778	69,777,033	69,503,651	69,937,924	70,102,338	70,172,762	69,817,146	68,458,827	68,589,062	70,477,928	70,384,998	71,202,190	71,535,906	71,991,996
03-2006	69,387,485	69,147,788	68,886,791	68,672,333	68,825,274	68,463,957	68,646,005	68,499,091	67,486,340	66,626,219	66,557,614	67,883,552	67,643,047	67,880,680	68,303,063	68,206,190	67,960,819	68,368,100	69,341,816	69,623,375
03-2007	84,537,195	84,830,067	84,875,062	84,948,956	84,318,446	84,267,304	85,108,996	82,576,701	82,430,310	82,861,777	82,897,997	82,844,411	82,204,106	83,078,479	82,123,821	81,588,002	81,621,898	82,223,900	82,319,252	82,289,610
03-2008	79,311,292	78,598,370	79,228,906	79,031,841	79,006,371	79,016,389	79,478,889	80,112,528	79,810,830	82,328,438	82,349,706	82,423,504	82,071,205	82,992,434	83,198,302	83,139,378	83,189,027	83,595,636	83,625,603	83,728,197
03-2009	63,842,660	63,798,945	63,958,025	63,576,625	62,876,887	62,788,733	63,290,905	63,708,606	64,144,218	64,593,425	64,968,482	65,022,246	65,367,300	64,040,400	64,215,342	63,892,969	63,897,216	63,607,998	63,498,282	63,543,449
03-2010	70,679,009	70,865,783	71,046,549	71,612,755	71,393,265	71,282,280	71,561,540	71,441,758	71,377,246	71,841,462	71,773,164	72,093,053	71,357,742	71,604,801	72,101,409	72,772,919	71,767,659	72,074,716	71,996,041	69,255,992
03-2011	73,612,769	73,640,143	73,132,078	73,193,270	72,892,199	72,833,208	72,757,714	70,852,587	70,305,165	70,684,084	70,861,656	70,090,284	69,376,036	69,521,893	70,580,877	70,837,806	70,518,802	70,682,506	70,494,561	70,685,203
03-2012	74,952,470	75,189,401	75,384,648	75,705,411	75,084,309	75,248,925	75,664,866	76,188,339	75,061,893	75,508,797	75,956,859	76,825,652	76,267,029	76,622,877	76,932,186	77,506,322				
03-2013	67,805,466	68,106,975	68,171,337	68,162,175	67,648,331	68,041,511	68,167,261	68,229,545	68,172,548	69,454,401	69,772,785	69,832,783								
03-2014	60,819,797	60,891,432	61,789,886	61,945,678	61,755,924	61,555,003	63,420,804	63,574,680												
03-2015	56,101,350	56,273,501	56,734,541	57,358,672																
03-2016																				
03-2017																				
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Manitoba Public Insurance
Automobile Insurance Division - Basic
Accident Benefits Other Indexed - Excluding Enhancements - Direct
As of 3/31/2025

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Sheet 9

Index-Adjusted Incurred Loss - Cumulative
Data Evaluated as of 3/31/2025

Accident Year	183	186	189	192	195	198	201	204	207	210	213	216	219	222	225	228	231	234	237	240
Prior	1,895,028	1,919,192	1,922,320	1,914,092	1,959,025	1,925,616	1,942,183	1,944,038	1,919,073	1,911,710	1,921,949	1,939,696	1,946,479	1,949,527	1,949,915	1,952,539	1,951,046	1,952,122	1,964,995	1,961,820
03-1995	51,016,642	52,048,744	52,298,067	52,469,610	52,021,993	53,607,865	53,698,837	54,274,551	54,443,805	54,886,938	54,909,050	55,110,397	54,441,759	55,783,845	56,564,521	57,197,250	55,773,028	56,405,776	56,205,637	56,494,280
03-1996	75,899,483	76,468,575	75,145,226	75,903,971	75,927,949	77,751,431	79,724,982	77,284,156	76,531,001	77,679,459	79,100,094	80,337,359	80,360,119	79,952,903	79,896,364	79,793,105	79,360,172	79,355,332	79,773,133	80,548,083
03-1997	48,304,531	48,641,212	47,882,254	47,941,211	48,281,400	48,393,549	48,397,839	48,603,549	48,477,558	48,641,733	48,691,777	48,590,125	48,584,862	48,679,511	49,230,686	49,319,025	49,487,480	49,972,647	50,130,722	50,166,713
03-1998	56,318,329	56,499,518	57,435,306	57,488,413	56,906,329	57,206,752	57,706,531	57,707,528	57,234,497	57,307,880	57,487,459	57,401,679	57,633,554	57,973,137	58,073,578	58,211,620	58,590,102	58,753,026	59,030,102	59,006,814
03-1999	60,344,485	60,520,132	60,579,940	60,588,080	61,257,803	61,568,040	61,911,376	61,900,068	61,630,829	61,998,456	62,126,646	62,241,489	62,370,856	62,240,321	62,396,093	62,277,092	61,671,437	62,519,978	62,357,921	60,776,855
03-2000	70,026,660	70,108,285	70,368,261	70,399,492	70,244,788	70,650,620	70,811,433	71,238,682	71,077,222	71,234,645	71,066,760	70,928,115	70,808,156	69,506,228	69,486,858	68,794,838	68,541,620	68,620,420	68,742,423	68,906,549
03-2001	64,404,257	64,677,063	64,869,252	64,853,995	65,241,245	65,239,319	65,348,400	65,512,792	65,527,118	64,190,185	64,104,975	62,293,562	62,428,926	62,702,286	62,719,816	62,797,091	62,597,244	61,021,443	61,073,206	61,051,979
03-2002	74,210,779	74,243,492	74,350,162	75,104,668	74,874,807	74,863,057	74,900,534	73,738,683	73,518,946	74,551,739	74,546,641	74,284,225	73,959,299	73,916,650	74,063,768	74,209,198	74,066,972	74,122,557	74,680,974	74,745,962
03-2003	67,492,782	67,416,140	67,578,128	67,947,488	67,854,451	67,973,487	68,227,321	68,217,133	67,954,702	68,296,154	68,568,272	68,682,323	68,402,493	68,700,255	69,224,198	69,565,204	70,422,999	70,382,628	70,862,880	71,124,726
03-2004	70,818,965	70,690,684	70,837,416	70,800,664	70,716,074	70,409,330	70,282,257	70,502,017	70,663,826	70,782,377	70,857,703	70,906,315	71,547,214	71,612,014	71,686,433	71,851,324	71,463,541	71,557,225	71,671,463	71,731,913
03-2005	71,450,716	70,877,485	70,507,581	70,444,341	70,264,974	70,819,926	71,089,139	71,644,485	71,812,604	71,982,163	72,091,248	72,564,171	71,928,191	72,058,666	72,324,536	73,058,641	72,402,437	72,580,970	73,213,088	73,317,146
03-2006	69,540,445	71,146,240	71,275,892	71,326,526	71,417,363	71,715,349	71,781,812	71,831,019	71,789,330	72,370,959	72,392,517	72,638,721	72,041,162	72,596,387	72,769,882	73,174,659	72,826,858	72,653,406	72,708,602	73,634,334
03-2007	82,466,515	82,322,802	82,843,977	83,046,981	82,435,614	83,441,873	84,102,294	84,074,750	82,846,065	83,922,289	84,935,680	85,130,660	84,398,748	85,678,935	85,666,289	85,793,902				
03-2008	82,956,274	83,663,188	83,645,725	83,665,384	82,250,056	82,890,199	83,756,606	83,806,927	83,363,307	84,315,887	84,655,994	84,716,339								
03-2009	63,470,985	63,452,603	63,597,433	63,810,443	65,990,537	66,358,900	66,480,185	67,002,572												
03-2010	68,749,675	69,363,417	69,607,378	69,692,283																
03-2011																				
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Manitoba Public Insurance
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Index-Adjusted Incurred Loss - Cumulative
Data Evaluated as of 3/31/2025

Accident Year	243	246	249	252	255	258	261	264	267	270	273	276	279	282	285	288	291	294	297	300
Prior	1,960,861	1,962,733	1,957,377	1,963,848	1,959,423	1,960,689	1,975,698	1,975,698	1,974,582	1,974,582	1,974,582	1,974,582	1,973,919	1,973,919	1,973,919	1,973,714	1,973,066	1,995,195	1,996,249	2,026,629
03-1995	54,467,176	54,362,567	55,562,929	55,816,854	55,532,690	55,848,195	56,182,092	56,859,044	56,785,312	57,186,992	57,437,018	57,861,362	56,338,021	55,663,803	55,838,509	56,280,552	56,148,965	56,295,852	56,393,583	56,298,219
03-1996	80,140,830	80,591,091	80,916,336	80,976,248	81,358,035	81,551,205	81,199,817	81,532,817	80,611,960	79,054,535	78,914,959	77,912,340	77,737,450	77,992,667	78,501,990	78,541,070	78,266,700	79,814,662	81,501,802	81,750,466
03-1997	50,261,320	50,446,212	50,651,929	50,891,100	49,410,503	49,347,294	49,109,844	48,173,583	48,161,991	48,413,949	48,526,713	48,611,318	48,575,461	49,368,479	49,773,600	49,926,654	49,819,583	49,691,704	50,046,861	50,029,311
03-1998	59,819,703	59,950,023	59,593,522	57,252,230	57,261,149	57,331,554	57,351,201	57,341,452	57,200,419	57,448,874	57,378,366	57,362,855	57,149,164	57,412,572	57,630,007	57,659,090	57,590,144	58,427,953	58,435,702	58,453,154
03-1999	60,108,291	60,704,359	60,447,107	60,564,874	60,263,855	60,430,690	60,860,875	60,983,311	60,918,954	61,075,806	61,106,799	60,700,851	60,719,914	60,748,654	60,830,198	61,216,040	61,437,559	61,801,884	61,908,190	62,049,578
03-2000	68,603,477	68,886,284	68,977,645	69,021,896	69,064,268	69,508,448	69,722,501	69,797,738	69,774,981	69,732,426	69,894,108	69,991,520	69,684,987	70,158,573	69,827,754	70,002,590	69,640,009	69,974,384	70,220,578	70,340,548
03-2001	61,401,914	61,454,986	61,467,174	61,409,230	61,541,683	61,284,143	61,346,603	61,392,812	61,472,818	61,490,149	61,463,448	61,470,969	61,718,707	61,804,570	61,636,575	61,660,393	61,423,463	61,201,406	61,244,329	61,281,007
03-2002	74,711,731	74,816,240	75,075,420	73,069,532	72,816,047	73,081,638	73,170,294	73,190,727	72,508,161	71,990,726	72,590,724	72,740,668	72,228,298	72,565,341	72,600,339	72,655,324				
03-2003	70,719,808	70,975,499	71,042,084	71,417,286	70,697,077	70,849,684	71,374,442	71,649,430	69,893,413	70,095,781	70,123,698	70,371,077								
03-2004	71,627,083	71,727,986	72,025,554	72,255,813	72,349,830	72,461,147	72,485,818	72,671,261												
03-2005	73,069,059	73,648,436	73,904,800	73,837,168																
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Index-Adjusted Incurred Loss - Cumulative
Data Evaluated as of 3/31/2025

Accident Year	303	306	309	312	315	318	321	324	327	330	333	336	339	342	345	348	351	354	357	360
Prior	2,025,501	2,025,326	2,025,326	1,994,559	1,994,762	1,994,762	1,994,762	1,991,177	1,920,508	1,920,508	1,920,508	1,929,156	1,929,204	1,929,263	1,933,905	1,944,252	1,939,693	1,941,602	1,941,602	1,936,980
03-1995	56,483,678	57,059,748	56,929,581	56,992,164	56,991,824	57,574,717	57,609,127	57,843,973	58,034,146	58,241,267	58,280,937	58,353,016	58,320,924	58,837,802	58,879,547	59,059,088	59,282,562	59,679,815	59,721,198	60,502,417
03-1996	81,510,771	78,731,485	78,985,819	79,186,272	79,139,840	79,226,386	79,234,326	79,391,502	78,917,430	79,650,063	79,839,456	80,311,285	79,436,758	80,080,504	80,489,667	80,560,183	79,786,730	79,960,561	80,109,310	78,562,123
03-1997	50,101,444	50,179,958	50,288,768	50,224,652	50,167,841	50,231,792	50,739,670	51,160,378	50,941,408	51,055,992	51,227,226	51,469,035	51,279,424	51,399,550	50,988,659	51,051,788				
03-1998	58,384,116	58,674,138	58,725,423	58,795,188	58,481,699	58,763,620	59,067,728	59,089,821	58,846,774	58,561,465	58,462,112	58,489,525								
03-1999	61,615,938	61,823,211	61,787,508	61,972,297	61,699,271	62,712,319	62,811,949	63,111,544												
03-2000	70,047,365	70,094,111	70,407,147	70,699,057																
03-2001																				
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Index-Adjusted Incurred Loss - Cumulative
Data Evaluated as of 3/31/2025

Accident Year	363	366	369	372	375	378	381	384
Prior	1,936,769	1,936,769	1,936,769	1,933,626	1,933,626	1,933,626	1,933,626	1,933,626
03-1995	60,575,246	60,506,015	59,649,316	60,709,886				
03-1996								
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As of 3/31/2025

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Index-Adjusted Incurred Loss Development
Data Evaluated as of 3/31/2025

Accident Year	3-6	6-9	9-12	12-15	15-18	18-21	21-24	24-27	27-30	30-33	33-36	36-39	39-42	42-45	45-48	48-51	51-54	54-57	57-60	60-63	63-66	66-69	69-72	72-75	75-78	78-81	81-84	84-87	87-90	90-93	93-96	96-99	99-102	102-105	105-108	108-111	111-114	114-117	117-120	120-123	123-126	126-129	129-132	132-135	135-138	138-141	141-144	144-147	147-150	150-153	153-156	156-159
Prior	~~0.0000~~	~~0.0000~~	~~0.0000~~	~~4.7549~~	~~1.9746~~	~~1.5710~~	~~1.0954~~	~~0.9992~~	~~1.0529~~	~~1.0435~~	~~0.8715~~	~~1.0523~~	~~1.0468~~	~~1.0489~~	~~0.9801~~	~~0.9923~~	~~1.0041~~	~~1.0593~~	~~1.0485~~	~~1.0888~~	~~1.0295~~	~~1.0294~~	~~1.0147~~	~~1.0424~~	~~1.0183~~	~~1.0329~~	~~1.0114~~	~~0.9065~~	~~1.0339~~	~~1.0107~~	~~1.0221~~	~~1.0086~~	~~1.0321~~	~~1.2279~~	~~1.0257~~	~~1.0043~~	~~1.0035~~	~~1.0116~~	~~0.9978~~	~~0.9923~~	~~1.0030~~	~~1.0042~~	~~1.1648~~	~~0.9941~~	~~0.9976~~	~~0.9710~~	~~0.9797~~	~~0.9516~~	~~1.0483~~	~~0.8413~~	~~0.9946~~	~~1.0026~~
03-1995	5.6496	1.6773	1.0539	0.9119	0.9986	0.9780	0.9148	0.9583	0.9217	1.0351	1.0014	0.9931	1.0111	1.0188	1.0424	0.9925	1.0094	1.0096	1.0423	1.0301	1.0198	1.0091	0.9934	0.9469	1.0050	1.0146	1.0905	0.9829	1.0091	1.1468	1.0170	0.9852	1.0047	1.0141	0.9969	0.9700	1.0043	0.9974	0.9975	1.0081	1.0072	0.9995	0.9867	0.9217	0.9586	0.8672	0.9908	0.9851	0.9889	0.9988	1.0190	0.9912
03-1996	2.4092	1.2315	1.1746	0.9944	0.9263	1.0645	1.0870	0.9979	1.0365	1.0056	1.0310	0.9984	1.0082	0.9980	1.1094	1.1163	1.0051	0.9975	1.0184	0.9761	1.0114	0.9980	1.0154	0.9940	1.0080	1.0325	1.0208	0.9884	1.0030	1.0812	0.9914	0.9874	1.0051	0.9937	0.9956	0.9887	0.9652	1.0080	1.0032	0.9306	0.9344	0.9432	0.9797	0.9918	1.0047	1.0078	0.9884	0.9917	1.0061	0.9975	0.9943	0.9946
03-1997	2.5029	1.5996	1.7411	1.2076	1.0594	1.1337	1.0603	0.9969	1.0152	1.0970	1.0976	1.0865	1.0091	1.0076	0.8942	1.0511	1.0105	1.0037	1.0130	0.9963	1.0135	1.0108	1.0554	1.0082	0.9939	1.0237	1.0411	0.9905	1.0013	1.0097	1.0148	0.9793	1.0011	0.9980	1.0066	0.8573	0.9055	0.9621	1.0012	0.9924	0.9919	1.0114	1.0074	0.9977	1.0048	0.9940	1.0003	0.9889	1.0050	0.9874	0.9897	0.9428
03-1998	2.3547	1.8146	1.3170	1.0014	0.9790	1.0034	1.0430	1.0930	1.0426	1.0101	1.0181	0.9763	0.9714	0.9545	1.0047	1.0017	1.0044	1.0052	1.0052	0.9919	0.9988	1.0319	0.9930	0.9938	1.0231	0.9939	1.0007	0.9865	1.0329	1.0049	1.0016	0.9402	0.9528	0.9160	0.9917	0.9881	0.9997	1.0045	0.9709	0.9924	1.0000	1.0051	0.9976	0.9942	1.0243	0.9797	1.0054	0.9944	1.0026	0.9983	1.0023	0.9933
03-1999	2.3618	2.0712	1.3700	1.2301	0.9533	0.9844	0.9456	1.0502	0.9847	1.0034	1.0287	0.9984	1.0152	0.9884	1.0023	1.0234	1.0020	1.0244	1.0042	1.0127	0.9850	0.9988	1.0064	1.0009	0.9992	0.9941	0.9883	0.9733	0.9201	0.9585	1.0025	0.9766	1.0045	0.9927	1.0008	0.9924	0.9967	1.0050	0.9966	0.9954	0.9991	0.9740	1.0006	0.9926	1.0013	0.9946	0.9870	0.9848	1.0075	1.0034	1.0057	0.9977
03-2000	2.0481	1.8800	1.4305	1.0963	1.0184	1.0157	0.9670	0.9927	1.0145	1.0394	1.0138	0.9912	1.0031	1.0242	1.0199	0.9939	1.0059	1.0021	1.0105	0.9961	1.0199	0.9976	1.0028	0.9420	0.9863	0.9472	1.0177	0.9909	1.0064	1.0424	0.9988	0.9961	1.0074	0.9819	1.0017	0.9948	1.0015	1.0002	1.0045	0.9910	1.0053	1.0027	0.9909	1.0000	1.0056	1.0039	1.0175	1.0004	1.0101	1.0036	1.0075	0.9899
03-2001	2.4221	1.4582	1.7385	0.9482	1.0237	1.0895	0.9880	0.9680	1.0075	0.9956	0.9984	0.9236	0.9793	1.0017	0.9844	0.9915	1.0011	0.9791	1.0097	0.9383	0.9733	0.9373	0.9990	0.9940	1.0009	1.0115	1.0012	0.9905	0.9670	1.0036	0.9964	0.9976	1.0045	0.9958	1.0102	0.9902	1.0030	0.9869	1.0073	0.9890	1.0102	1.0016	0.9879	0.9932	1.0070	0.9989	1.0103	0.9974	1.0073	1.0038	1.0057	0.9955
03-2002	2.1526	1.7261	1.4236	0.9911	0.9690	1.0945	1.0847	0.9620	1.0133	1.0028	1.0215	0.9601	1.0076	0.9791	0.9973	0.9571	0.9511	0.9033	1.0087	0.9895	1.0168	0.9993	1.0076	0.9944	1.0034	1.0097	1.0021	0.9806	1.0006	0.9823	0.9762	0.9972	1.0037	1.0154	1.0146	0.9983	1.0094	1.0142	0.9872	1.0140	0.9990	0.9937	0.9940	0.9970	1.0026	1.0253	1.0055	0.9964	1.0057	0.9992	1.0053	0.9985
03-2003	2.4167	1.6783	1.3098	1.0485	1.1416	1.0604	1.0142	0.9895	1.0013	0.9622	1.0073	0.9255	0.9335	0.9483	1.0308	0.9856	1.0054	0.9970	1.0050	0.9893	0.9968	0.9938	0.9948	0.9979	0.9853	1.0003	0.9915	1.0017	1.0293	1.0002	1.0028	0.9860	0.9980	1.0074	1.0035	1.0091	1.0093	0.9851	1.0005	0.9974	1.0163	0.9927	1.0032	1.0048	1.0013	0.9986	1.0025	0.9894	0.9866	1.0058	1.0010	1.0054
03-2004	2.5227	1.6959	1.5947	1.0366	0.9930	1.0150	0.9431	0.9241	0.9545	0.9209	1.0030	0.9914	0.9513	1.0105	1.0046	0.9925	1.0279	1.0007	0.9999	0.9860	1.0120	0.9907	1.0056	1.0057	1.0066	0.9907	1.0161	0.9975	1.0010	1.0173	0.9983	1.0073	1.0069	0.9933	1.0056	0.9904	1.0122	1.0198	1.0163	0.9953	1.0011	1.0002	1.0025	0.9922	1.0019	1.0003	0.9997	0.9935	1.0087	1.0018	0.9891	0.9959
03-2005	2.1733	1.5738	1.4985	1.1987	1.1206	1.0008	0.9864	0.9733	0.9705	1.0203	0.9850	0.9896	0.9924	1.0232	1.0078	0.9949	0.9929	0.9979	1.0044	0.9825	0.9974	1.0074	1.0137	0.9956	1.0126	1.0083	1.0097	0.9834	1.0046	0.9910	1.0149	0.9926	1.0043	0.9991	0.9815	0.9924	0.9987	1.0327	1.0134	0.9928	0.9851	1.0071	1.0059	0.9909	1.0030	1.0060	1.0006	0.9961	1.0062	1.0024	1.0010	0.9949
03-2006	2.1625	1.6092	1.4250	1.0272	1.0720	0.9853	1.0130	0.9816	1.0073	0.9745	1.0113	0.9726	0.9901	0.9971	0.9921	0.9871	1.0020	1.0005	1.0092	0.9895	1.0366	0.9861	1.0113	1.0106	1.0269	0.9950	1.0093	1.0039	1.0048	1.0042	0.9994	0.9740	1.0009	0.9992	1.0007	0.9875	1.0013	1.0009	0.9991	0.9951	0.9965	0.9962	0.9969	1.0022	0.9948	1.0027	0.9979	0.9852	0.9873	0.9990	1.0199	0.9965
03-2007	3.2199	1.5766	1.2978	1.2199	0.9601	0.9793	0.9847	0.9792	0.9913	0.9995	0.9921	0.9807	0.9995	0.9873	0.9949	1.0021	1.0066	1.0014	0.9941	0.9923	1.0247	0.9899	1.0150	0.9826	1.0052	1.0063	0.9988	1.0060	1.0156	1.0002	1.0094	0.9976	1.0013	1.0003	0.9944	0.9889	1.0128	1.0038	0.9977	1.0007	1.0035	1.0005	1.0009	0.9926	0.9994	1.0100	0.9702	0.9982	1.0052	1.0004	0.9994	0.9923
03-2008	2.2928	1.5845	1.3356	1.0713	1.0783	0.9710	0.9767	0.9885	1.0106	1.0166	1.0026	0.9884	1.0184	1.0213	1.0051	0.9997	1.0179	0.9994	1.0285	0.9950	1.0098	1.0189	1.0262	1.0054	0.9960	1.0024	1.0085	0.9967	1.0036	0.9787	0.9884	0.9970	0.9996	0.9774	1.0017	1.0120	0.9976	1.0001	1.0281	1.0079	0.9910	1.0080	0.9975	0.9997	1.0001	1.0059	1.0080	0.9962	1.0315	1.0003	1.0009	0.9957
03-2009	2.5693	1.5634	1.5241	1.0520	0.9851	1.0120	1.0264	0.9826	1.0108	1.0889	1.0176	1.0007	1.0091	0.9890	1.0084	0.9935	1.0142	1.0034	1.0243	0.9980	1.0085	1.0114	0.9891	0.9920	0.9827	0.9960	1.0114	0.9944	0.9953	0.9966	0.9949	1.0084	0.9518	0.9953	1.0026	0.9997	0.9957	1.0073	0.9969	0.9952	0.9993	1.0025	0.9940	0.9890	0.9986	1.0080	1.0066	1.0068	1.0070	1.0058	1.0008	1.0053
03-2010	3.1824	1.6493	1.2847	1.0543	1.0683	1.2186	0.9672	0.9828	1.0184	0.9702	0.9978	0.9763	1.0129	0.9986	1.0171	0.9983	1.0024	1.0115	0.9861	0.9998	0.9997	0.9992	1.0026	1.0025	1.0157	0.9913	1.0356	0.9682	1.0025	0.9987	0.9980	0.9933	1.0030	1.0083	0.9944	1.0015	1.0048	1.0000	0.9928	1.0053	1.0026	1.0026	1.0080	0.9969	0.9984	1.0039	0.9983	0.9991	1.0065	0.9990	1.0045	0.9898
03-2011	2.7142	2.1229	1.3688	0.9675	0.9950	0.9741	1.0230	0.9593	0.9944	0.9526	1.0762	0.9751	0.9750	1.0051	1.0045	0.9924	1.0001	1.0063	1.0136	0.9988	1.0063	0.9958	1.0004	1.0181	1.0132	0.9974	0.9995	0.9799	0.9618	1.0067	0.9645	1.0016	1.0044	1.0065	1.0000	0.9881	1.0024	1.0339	0.9942	1.0041	1.0004	0.9931	1.0008	0.9959	0.9992	0.9990	0.9738	0.9923	1.0054	1.0025	0.9891	0.9898
03-2012	2.3663	1.2342	1.4292	0.8249	0.9433	0.9591	1.0496	1.0099	1.0584	1.0575	0.9894	0.9961	0.9958	0.9798	0.9982	0.9890	1.0066	0.9960	1.0093	0.9958	1.0016	1.0060	0.9462	0.9945	1.0124	0.9999	0.9842	0.9997	1.0033	1.0095	1.0035	0.9949	1.0020	1.0039	1.0084	0.9963	1.0041	1.0544	1.0092	0.9958	1.0032	1.0026	1.0043	0.9918	1.0022	1.0055	1.0069	0.9852	1.0060	1.0059	1.0114	0.9927
03-2013	2.2973	1.3635	1.4621	1.0184	1.0999	1.0478	0.9988	0.9874	1.0125	0.9443	1.0010	0.9952	0.9830	0.9623	0.9654	1.0012	0.9963	1.0082	1.0243	0.9967	1.0091	1.0291	0.9972	1.0077	1.0106	0.9961	0.9987	0.9709	0.9888	1.0003	0.9991	0.9985	0.9767	1.0026	0.9966	1.0000	1.0048	1.0001	1.0015	0.9940	1.0044	1.0009	0.9999	0.9925	1.0058	1.0018	1.0009	0.9992	1.0188	1.0046	1.0009	
03-2014	2.4264	1.8282	1.4959	1.1217	1.0113	0.9138	1.0174	0.9751	1.0053	0.9425	0.9428	1.0058	1.0006	1.0040	0.9860	0.9567	0.9992	1.0287	0.9925	0.9898	1.0058	1.0032	0.9947	0.9895	0.9992	1.0020	0.9883	0.9951	0.9991	1.0063	0.9972	1.0024	1.0077	0.9993	0.9944	0.9923	1.0023	1.0049	1.0020	0.9816	1.0012	1.0148	1.0025	0.9969	0.9967	1.0303	1.0024						
03-2015	2.5578	1.7490	1.3684	0.9605	1.0616	1.0001	0.9997	1.0175	1.0146	0.9785	0.9939	0.9777	0.9914	0.9974	0.9877	0.9988	0.9787	1.0063	1.0047	0.9910	1.0017	1.0036	0.9968	0.9955	0.9995	1.0072	0.9945	1.0013	1.0008	1.0016	0.9811	0.9982	1.0026	1.0249	0.9971	0.9880	1.0001	1.0129	1.0065	0.9968	1.0031	1.0082	1.0110									
03-2016	2.3650	1.5230	1.5231	1.0224	1.0773	0.9837	1.0148	0.9453	0.9888	1.0484	1.0213	0.9842	1.0040	1.0025	0.9927	0.9885	0.9978	1.0073	0.9925	0.9997	0.9997	0.9994	1.0007	0.9778	0.9794	0.9893	1.0024	0.9966	1.0154	0.9998	0.9984	0.9897	0.9952	1.0029	0.9979	0.9941	1.0091	1.0058	1.0160													
03-2017	2.3782	1.7314	1.3386	1.0057	1.0645	1.0735	1.0272	1.0287	1.0264	1.0204	1.0169	0.9747	0.9697	0.9949	1.0126	1.0025	0.9966	1.0157	0.9963	0.9806	0.9916	1.0201	1.0014	0.9985	1.0011	0.9673	1.0036	0.9868	1.0020	1.0143	1.0065	0.9800	0.9990	1.0083	1.0011																	
03-2018	2.3201	1.6482	1.4336	1.1039	1.0530	0.8301	0.9631	1.0348	0.9934	1.0903	1.0542	0.9924	0.9788	0.9935	0.9947	0.9967	0.9993	0.9999	1.0096	0.9851	0.9990	0.9964	0.9914	0.9802	1.0002	1.0124	0.9978	0.9922	1.0024	1.0051	0.9995																			
03-2019	2.3233	1.5541	1.2999	1.0216	0.9489	1.0757	0.9921	1.0399	1.0309	1.0203	1.0341	0.9728	0.9624	0.9777	0.9831	0.9931	0.9986	1.0148	1.0051	0.9853	1.0029	1.0057	1.0003	0.9971	1.0057	0.9995	1.0017																										
03-2020	2.4524	1.6598	1.3061	1.0695	0.9203	1.0409	1.1485	1.0375	1.0361	1.0241	1.0242	0.9858	0.9889	1.0193	0.9779	0.9855	1.0018	1.0056	1.0108	0.9836	1.0012	1.0031	1.0026																													
03-2021	2.6033	1.5841	1.2658	1.2877	1.1202	1.0663	1.0344	0.9957	1.0823	1.0314	1.0093	0.9785	1.0183	0.9769	0.9624	0.9788	0.9768	1.0109	1.0032																																				
03-2022	2.7327	1.6270	1.5323	1.0077	1.0279	0.9758	1.0454	1.0162	1.0204	1.0579	1.0997	1.0071	1.0287	1.0189	1.0116																																						
03-2023	2.2355	1.7808	1.4048	0.9441	0.9538	0.9608	1.1042	1.1126	1.1362	1.0779	1.0034																																										
03-2024	2.2336	1.5913	1.4414	1.0402	1.1389	1.0300	1.0195																																														
03-2025	2.4732	1.5896	1.4222																																																		
3 Yr Avg	2.3141	1.6539	1.4228	0.9974	1.0402	0.9889	1.0563	1.0415	1.0796	1.0558	1.0375	0.9905	1.0119	1.0050	0.9840	0.9858	0.9924	1.0104	1.0064	0.9847	1.0010	1.0017	0.9981	0.9919	1.0024	0.9930	1.0010	0.9919	1.0066	1.0064	1.0014	0.9893	0.9989	1.0120	0.9987	0.9915	1.0038	1.0079	1.0082	1.0008	1.0029	1.0080	1.0045	0.9937	1.0016	1.0126	1.0034	0.9922	1.0100	1.0043	1.0005	0.9908
5 Yr Avg	2.4557	1.6346	1.4133	1.0699	1.0322	1.0148	1.0704	1.0404	1.0612	1.0423	1.0341	0.9873	0.9954	0.9972	0.9859	0.9913	0.9946	1.0094	1.0050	0.9868	0.9989	1.0049	0.9993	0.9898	0.9972	0.9951	1.0000	0.9944	1.0039	1.0054	0.9965	0.9938	0.9962	1.0076	0.9974	0.9941	1.0041	1.0156	1.0070	0.9945	1.0024	1.0039	1.0037	0.9948	1.0005	1.0081	0.9965	0.9965	1.0087	1.0036	1.0013	0.9947
10 Yr Avg	2.4117	1.6289	1.3968	1.0463	1.0367	1.0037	1.0349	1.0203	1.0334	1.0292	1.0200	0.9874	0.9926	0.9947	0.9874	0.9891	0.9952	1.0093	1.0048	0.9906	1.0019	1.0062	0.9932	0.9961	1.0037	0.9962	1.0006	0.9885	0.9971	1.0039	0.9943	0.9964	0.9942	1.0029	0.9994	0.9961	1.0034	1.0123	1.0045	0.9976	1.0005	1.0029	1.0016	0.9948	0.9998	1.0073	0.9966	0.9952	1.0083	1.0022	1.0017	0.9958
2 Yr Vol Wtd Avg	2.3491	1.5904	1.4317	0.9933	1.0530	1.0009	1.0536	1.0565	1.0714	1.0673	1.0543	0.9923	1.0233	0.9975	0.9870	0.9824	0.9900	1.0081	1.0072	0.9844	1.0020	1.0044	1.0015	0.9876	1.0027	1.0067	0.9995	0.9894	1.0022	1.0099	1.0032	0.9844	0.9973	1.0059	0.9996	0.9914	1.0051	1.0090	1.0117	0.9889	1.0021	1.0116	1.0066	0.9946	1.0015	1.0154	1.0016	0.9918	1.0121	1.0053	1.0064	0.9913
3 Yr Vol Wtd Avg	2.3137	1.6477	1.4229	0.9988	1.0434	0.9914	1.0506	1.0319	1.0756	1.0532	1.0370	0.9900	1.0111	1.0051	0.9838	0.9859	0.9928	1.0103	1.0065	0.9847	1.0008	1.0013	0.9976	0.9918	1.0020	0.9912	1.0011	0.9915	1.0062	1.0068	1.0017	0.9880	0.9987	1.0109	0.9990	0.9917	1.0042	1.0076	1.0085	0.9907	1.0030	1.0077	1.0041	0.9936	1.0017	1.0118	1.0036	0.9920	1.0099	1.0044	1.0007	0.9908
5 Yr Vol Wtd Avg	2.4527	1.6299	1.4148	1.0657	1.0289	1.0192	1.0688	1.0351	1.0561	1.0392	1.0335	0.9872	0.9936	0.9971	0.9863	0.9925	0.9953	1.0093	1.0046	0.9867	0.9984	1.0054	0.9991	0.9895	0.9970	0.9934	1.0003	0.9937	1.0041	1.0059	0.9976	0.9927	0.9958	1.0071	0.9976	0.9944	1.0043	1.0162	1.0072	0.9948	1.0024	1.0033	1.0034	0.9947	1.0005	1.0075	0.9963	0.9961	1.0087	1.0036	1.0015	0.9945
7 Yr Vol Wtd Avg	2.4244	1.6192	1.3726	1.0668	1.0216	0.9825	1.0348	1.0337	1.0393	1.0437	1.0338	0.9845	0.9909	0.9975	0.9919	0.9926	0.9937	1.0086	1.0027	0.9876	0.9998	1.0049	0.9983	0.9922	0.9993	0.9949	0.9985	0.9912	1.0017	1.0056	0.9987	0.9944	0.9980	1.0065	0.9996	0.9945	1.0041	1.0165	1.0031	0.9964	1.0020	1.0031	1.0028	0.9948	1.0002	1.0073	0.9995	0.9965	1.0117	1.0025	1.0011	0.9944
Vol Wtd Avg	2.4877	1.6190	1.3935	1.0398	1.0223	1.0137	1.0094	0.9946	1.0110	1.0088	1.0157	0.9836	0.9922	0.9951	1.0003	0.9992	1.0003	1.0006	1.0081	0.9905	1.0053	1.0014	1.0025	0.9931	1.0030	0.9995	1.0082	0.9897	0.9986	1.0115	0.9982	0.9902	0.9975	0.9972	0.9998	0.9873	0.9973	1.0070	1.0023	0.9930	0.9967	0.9972	0.9983	0.9914	1.0003	0.9980	0.9982	0.9939	1.0059	1.0012	1.0023	0.9930
5 Yr Avg Exc Hi/Lo	2.4373	1.6026	1.4228	1.0391	1.0340	1.0156	1.0613	1.0312	1.0497	1.0378	1.0225	0.9856	0.9953	0.9967	0.9852	0.9918	0.9982	1.0104	1.0060	0.9847	1.0000	1.0027	1.0008	0.9909	1.0003	0.9987	1.0007	0.9946	1.0017	1.0043	0.9983	0.9955	0.9989	1.0046	0.9972	0.9942	1.0037	1.0079	1.0059	0.9955	1.0025	1.0039	1.0025	0.9951	0.9999	1.0038	1.0006	0.9968	1.0065	1.0043	1.0020	0.9928
7 Yr Avg Exc Hi/Lo	2.4175	1.6104	1.3749	1.0486	1.0208	1.0148	1.0391	1.0314	1.0392	1.0423	1.0278	0.9831	0.9919	0.9975	0.9920	0.9925	0.9942	1.0090	1.0038	0.9870	1.0009	1.0030	0.9988	0.9922	1.0011	0.9988	0.9990	0.9941	1.0015	1.0045	0.9995	0.9966	1.0006	1.0049	0.9985	0.9942	1.0037	1.0115	1.0027	0.9972	1.0021	1.0034	1.0031	0.9948	0.9997	1.0050	1.0030	0.9970	1.0087	1.0027	1.0013	0.9934
5 Yr Vol Wtd Avg Exc Hi/Lo	2.4403	1.6033	1.4229	1.0402	1.0411	1.0158	1.0548	1.0322	1.0487	1.0363	1.0227	0.9862	0.9935	0.9961	0.9859	0.9921	0.9981	1.0103	1.0064	0.9847	0.9999	1.0025	1.0008	0.9899	1.0004	0.9980	1.0005	0.9945	1.0018	1.0045	0.9984	0.9952	0.9987	1.0049	0.9972	0.9943	1.0038	1.0076	1.0061	0.9955	1.0025	1.0036	1.0026	0.9951	1.0000	1.0038	1.0005	0.9968	1.0065	1.0043	1.0021	0.9929
7 Yr Vol Wtd Avg Exc Hi/Lo	2.4089	1.6139	1.3616	1.0543	1.0247	1.0192	1.0322	1.0318	1.0381	1.0376	1.0281	0.9830	0.9899	0.9971	0.9920	0.9924	0.9949	1.0088	1.0034	0.9868	1.0007	1.0028	0.9990	0.9920	1.0011	0.9983	0.9991	0.9937	1.0016	1.0046	0.9996	0.9965	1.0005	1.0050	0.9987	0.9941	1.0037	1.0118	1.0025	0.9973	1.0021	1.0032	1.0031	0.9947	0.9998	1.0050	1.0030	0.9970	1.0087	1.0025	1.0012	0.9934
Vol Wtd Avg Exc Hi/Lo	2.4344	1.6231	1.4062	1.0455	1.0209	1.0156	1.0088	0.9958	1.0111	1.0103	1.0161	0.9834	0.9934	0.9958	0.9994	0.9952	1.0015	1.0039	1.0079	0.9916	1.0055	1.0029	1.0030	0.9943	1.0030	0.9998	1.0063	0.9899	1.0007	1.0082	0.9989	0.9918	0.9991	0.9997	1.0000	0.9923	1.0003	1.0063	1.0022	0.9967	1.0003	1.0000	0.9990	0.9948	1.0015	1.0031	0.9991	0.9936	1.0052	1.0015	1.0021	0.9946
Selections at 9/30/2024	2.4089	1.6280	1.3731	1.0543	1.0247	1.0336	1.0328	1.0318	1.0381	1.0347	1.0299	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0

Manitoba Public Insurance
Automobile Insurance Division - Basic
Accident Benefits Other Indexed - Excluding Enhancements - Direct
As of 3/31/2025

Exhibit 12
Sheet 10

Index-Adjusted Incurred Loss Development
Data Evaluated as of 3/31/2025

Accident Year	159-162	162-165	165-168	168-171	171-174	174-177	177-180	180-183	183-186	186-189	189-192	192-195	195-198	198-201	201-204	204-207	207-210	210-213	213-216	216-219	219-222	222-225	225-228	228-231	231-234	234-237	237-240	240-243	243-246	246-249	249-252	252-255	255-258	258-261	261-264	264-267	267-270	270-273	273-276	276-279	279-282	282-285	285-288	288-291	291-294	294-297	297-300	300-303	303-306	306-309	309-312	312-315
Prior	~~0.9982~~	~~0.9361~~	~~1.0443~~	~~0.9976~~	~~1.0007~~	~~1.0006~~	~~0.9997~~	~~0.9759~~	~~1.0128~~	~~1.0016~~	~~0.9957~~	~~1.0235~~	~~0.9829~~	~~1.0086~~	~~1.0010~~	~~0.9872~~	~~0.9962~~	~~1.0054~~	~~1.0092~~	~~1.0035~~	~~1.0016~~	~~1.0002~~	~~1.0013~~	~~0.9992~~	~~1.0006~~	~~1.0006~~	~~0.9984~~	~~0.9995~~	~~1.0010~~	~~0.9973~~	~~1.0033~~	~~0.9977~~	~~1.0006~~	~~1.0077~~	~~1.0008~~	~~0.9994~~	~~1.0000~~	~~1.0000~~	~~1.0000~~	~~0.9997~~	~~1.0000~~	~~1.0000~~	~~0.9999~~	~~0.9997~~	~~1.0112~~	~~1.0005~~	~~1.0152~~	~~0.9994~~	~~0.9999~~	~~1.0000~~	~~0.9848~~	~~1.0001~~
03-1995	0.9420	0.9973	0.9988	1.0008	1.0107	0.9862	1.0164	0.9924	1.0202	1.0048	1.0033	0.9915	1.0305	1.0017	1.0107	1.0031	1.0081	1.0004	1.0037	0.9879	1.0247	1.0140	1.0112	0.9751	1.0113	0.9965	1.0051	0.9641	0.9981	1.0221	1.0046	0.9949	1.0057	1.0060	1.0120	0.9987	1.0071	1.0044	1.0074	0.9737	0.9880	1.0031	1.0079	0.9977	1.0026	1.0017	0.9983	1.0033	1.0102	0.9977	1.0011	1.0000
03-1996	1.0049	1.0024	1.0006	0.9891	1.0083	1.0016	0.9570	0.9907	1.0075	0.9827	1.0101	1.0003	1.0240	1.0254	0.9694	0.9903	1.0150	1.0183	1.0156	1.0003	0.9949	0.9993	0.9987	0.9946	0.9999	1.0053	1.0097	0.9949	1.0056	1.0040	1.0007	1.0047	1.0024	0.9957	1.0041	0.9887	0.9807	0.9982	0.9873	0.9978	1.0033	1.0065	1.0005	0.9965	1.0198	1.0211	1.0031	0.9971	0.9659	1.0032	1.0025	0.9994
03-1997	0.9998	0.9977	0.9873	1.0192	1.0071	1.0029	1.0114	1.0011	1.0070	0.9844	1.0012	1.0071	1.0023	1.0001	1.0043	0.9974	1.0034	1.0010	0.9979	0.9999	1.0019	1.0113	1.0018	1.0034	1.0098	1.0032	1.0007	1.0019	1.0037	1.0041	1.0047	0.9709	0.9987	0.9952	0.9809	0.9998	1.0052	1.0023	1.0017	0.9993	1.0163	1.0082	1.0031	0.9979	0.9974	1.0071	0.9996	1.0014	1.0016	1.0022	0.9987	0.9989
03-1998	0.9846	1.0027	0.9954	0.9997	1.0148	1.0118	0.9994	0.9889	1.0032	1.0166	1.0009	0.9899	1.0053	1.0087	1.0000	0.9918	1.0013	1.0031	0.9985	1.0040	1.0059	1.0017	1.0024	1.0065	1.0028	1.0047	0.9996	1.0138	1.0022	0.9941	0.9607	1.0002	1.0012	1.0003	0.9998	0.9975	1.0043	0.9988	0.9997	0.9963	1.0046	1.0038	1.0005	0.9988	1.0145	1.0001	1.0003	0.9988	1.0050	1.0009	1.0012	0.9947
03-1999	1.0027	1.0057	1.0042	0.9942	0.9982	1.0036	1.0214	0.9909	1.0029	1.0010	1.0001	1.0111	1.0051	1.0056	0.9998	0.9957	1.0060	1.0021	1.0018	1.0021	0.9979	1.0025	0.9981	0.9903	1.0138	0.9974	0.9746	0.9890	1.0099	0.9958	1.0019	0.9950	1.0028	1.0071	1.0020	0.9989	1.0026	1.0005	0.9934	1.0003	1.0005	1.0013	1.0063	1.0036	1.0059	1.0017	1.0023	0.9930	1.0034	0.9994	1.0030	0.9956
03-2000	1.0060	1.0050	0.9998	0.9960	0.9907	0.9987	1.0068	0.9974	1.0012	1.0037	1.0004	0.9978	1.0058	1.0023	1.0060	0.9977	1.0022	0.9976	0.9980	0.9983	0.9816	0.9997	0.9900	0.9963	1.0011	1.0018	1.0024	0.9956	1.0041	1.0013	1.0006	1.0006	1.0064	1.0031	1.0011	0.9997	0.9994	1.0023	1.0014	0.9956	1.0068	0.9953	1.0025	0.9948	1.0048	1.0035	1.0017	0.9958	1.0007	1.0045	1.0041	
03-2001	1.0004	0.9941	1.0043	0.9986	0.9919	1.0090	0.9998	0.9935	1.0042	1.0030	0.9998	1.0060	1.0000	1.0017	1.0025	1.0002	0.9796	0.9987	0.9717	1.0022	1.0044	1.0003	1.0012	0.9968	0.9748	1.0008	0.9997	1.0057	1.0009	1.0002	0.9991	1.0022	0.9958	1.0010	1.0008	1.0013	1.0003	0.9996	1.0001	1.0040	1.0014	0.9973	1.0004	0.9962	0.9964	1.0007	1.0006						
03-2002	1.0020	1.0055	0.9834	1.0028	1.0049	1.0064	1.0128	1.0000	1.0004	1.0014	1.0101	0.9969	0.9998	1.0005	0.9845	0.9970	1.0140	0.9999	0.9965	0.9956	0.9994	1.0020	1.0020	0.9981	1.0008	1.0075	1.0009	0.9995	1.0014	1.0035	0.9733	0.9965	1.0036	1.0012	1.0003	0.9907	0.9929	1.0083	1.0021	0.9930	1.0047	1.0005	1.0008									
03-2003	1.0078	1.0109	1.0002	1.0006	1.0074	1.0109	0.9982	0.9983	0.9989	1.0024	1.0055	0.9986	1.0018	1.0037	0.9999	0.9962	1.0050	1.0040	1.0017	0.9959	1.0044	1.0076	1.0049	1.0123	0.9994	1.0068	1.0037	0.9943	1.0036	1.0009	1.0053	0.9899	1.0022	1.0074	1.0039	0.9755	1.0029	1.0004	1.0035												
03-2004	1.0026	1.0003	1.0013	0.9629	0.9958	1.0035	1.0121	0.9674	0.9982	1.0021	0.9995	0.9988	0.9957	0.9982	1.0031	1.0023	1.0017	1.0011	1.0007	1.0090	1.0009	1.0010	1.0023	0.9946	1.0013	1.0016	1.0008	0.9985	1.0014	1.0041	1.0032	1.0013	1.0015	1.0003	1.0026																		
03-2005	0.9805	1.0019	1.0275	0.9987	1.0116	1.0047	1.0064	0.9925	0.9920	0.9948	0.9991	0.9975	1.0079	1.0038	1.0078	1.0023	1.0024	1.0015	1.0066	0.9912	1.0018	1.0037	1.0102	0.9910	1.0025	1.0087	1.0014	0.9966	1.0079	1.0035	0.9991																				
03-2006	1.0035	1.0062	0.9986	0.9964	1.0060	1.0142	1.0041	0.9988	1.0231	1.0018	1.0007	1.0013	1.0042	1.0009	1.0007	0.9994	1.0081	1.0003	1.0034	0.9918	1.0077	1.0024	1.0056	0.9952	0.9976	1.0008	1.0127																										
03-2007	1.0106	0.9885	0.9935	1.0004	1.0074	1.0012	0.9996	1.0021	0.9983	1.0063	1.0025	0.9926	1.0122	1.0079	0.9997	0.9854	1.0130	1.0121	1.0023	0.9914	1.0152	0.9999	1.0015																												
03-2008	1.0112	1.0025	0.9993	1.0006	1.0049	1.0004	1.0012	0.9908	1.0085	0.9998	1.0002	0.9831	1.0078	1.0105	1.0006	0.9947	1.0114	1.0040	1.0007																																			
03-2009	0.9797	1.0027	0.9950	1.0001	0.9955	0.9983	1.0007	0.9989	0.9997	1.0023	1.0033	1.0342	1.0056	1.0018	1.0079																																					
03-2010	1.0035	1.0069	1.0093	0.9862	1.0043	0.9989	0.9619	0.9927	1.0089	1.0035	1.0012																																								
03-2011	1.0021	1.0152	1.0036	0.9955	1.0023	0.9973	1.0027																																												
03-2012	1.0047	1.0040	1.0075																																																
03-2013																																																		
03-2014																																																		
03-2015																																																		
03-2016																																																		
03-2017																																																		
03-2018																																																		
03-2019																																																		
03-2020																																																		
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03-2022																																																		
03-2023																																																		
03-2024																																																		
03-2025																																																		
3 Yr Avg	1.0034	1.0087	1.0068	0.9939	1.0007	0.9982	0.9885	0.9941	1.0057	1.0019	1.0016	1.0033	1.0085	1.0067	1.0027	0.9932	1.0108	1.0055	1.0021	0.9915	1.0082	1.0020	1.0057	0.9936	1.0005	1.0037	1.0050	0.9965	1.0043	1.0029	1.0025	0.9959	1.0024	1.0030	1.0022	0.9892	0.9987	1.0028	1.0019	0.9975	1.0043	0.9977	1.0012	0.9982	1.0024	1.0020	1.0015	0.9959	1.0030	1.0016	1.0028	0.9964
5 Yr Avg	1.0002	1.0063	1.0029	0.9966	1.0029	0.9992	0.9932	0.9967	1.0077	1.0027	1.0016	1.0017	1.0075	1.0050	1.0033	0.9968	1.0073	1.0038	1.0027	0.9959	1.0060	1.0029	1.0049	0.9983	1.0003	1.0051	1.0039	0.9989	1.0030	1.0024	0.9960	0.9981	1.0019	1.0026	1.0017	0.9932	0.9996	1.0022	1.0001	0.9978	1.0036	0.9996	1.0021	0.9983	1.0038	1.0026	1.0009	0.9972	0.9953	1.0020	1.0019	0.9977
10 Yr Avg	1.0006	1.0039	1.0036	0.9944	1.0040	1.0036	1.0000	0.9935	1.0032	1.0017	1.0022	1.0007	1.0041	1.0031	1.0013	0.9971	1.0043	1.0021	0.9983	0.9982	1.0019	1.0021	1.0018	0.9985	1.0004	1.0033	0.9997	0.9990	1.0041	1.0011	0.9949	0.9956	1.0020	1.0017	1.0007	0.9945	0.9995	1.0016	0.9996	0.9950	1.0032	1.0020	1.0027	0.9979	1.0059	1.0052	1.0008	0.9982	0.9978	1.0013	1.0018	0.9977
2 Yr Vol Wtd Avg	1.0034	1.0094	1.0056	0.9908	1.0033	0.9981	0.9821	0.9956	1.0045	1.0029	1.0022	1.0052	1.0068	1.0066	1.0038	0.9900	1.0122	1.0080	1.0015	0.9916	1.0117	1.0010	1.0034	0.9931	1.0000	1.0047	1.0071	0.9976	1.0047	1.0038	1.0011	0.9956	1.0018	1.0038	1.0032	0.9832	0.9978	1.0044	1.0028	0.9980	1.0032	0.9990	1.0006	0.9954	1.0009	1.0022	1.0012	0.9945	1.0019	1.0021	1.0036	0.9951
3 Yr Vol Wtd Avg	1.0035	1.0086	1.0068	0.9936	1.0009	0.9982	0.9878	0.9938	1.0061	1.0017	1.0015	1.0007	1.0087	1.0071	1.0023	0.9928	1.0110	1.0057	1.0021	0.9915	1.0086	1.0019	1.0055	0.9936	1.0005	1.0037	1.0050	0.9965	1.0043	1.0029	1.0025	0.9959	1.0025	1.0029	1.0022	0.9886	0.9985	1.0030	1.0020	0.9972	1.0044	0.9977	1.0012	0.9980	1.0025	1.0020	1.0015	0.9958	1.0029	1.0017	1.0029	0.9962
5 Yr Vol Wtd Avg	1.0009	1.0062	1.0031	0.9967	1.0032	0.9993	0.9935	0.9966	1.0075	1.0028	1.0015	1.0002	1.0077	1.0053	1.0030	0.9964	1.0076	1.0041	1.0027	0.9957	1.0063	1.0028	1.0048	0.9981	1.0003	1.0051	1.0039	0.9987	1.0031	1.0025	0.9957	0.9980	1.0021	1.0026	1.0017	0.9927	0.9995	1.0024	1.0003	0.9976	1.0037	0.9995	1.0021	0.9982	1.0040	1.0025	1.0010	0.9970	0.9933	1.0022	1.0021	0.9978
7 Yr Vol Wtd Avg	1.0028	1.0033	1.0009	0.9969	1.0047	1.0021	0.9967	0.9918	1.0040	1.0016	1.0009	0.9998	1.0052	1.0041	1.0026	0.9964	1.0082	1.0035	1.0017	0.9965	1.0051	1.0023	1.0039	0.9977	0.9972	1.0041	1.0032	0.9971	1.0041	1.0015	0.9972	0.9979	1.0021	1.0029	1.0015	0.9941	1.0007	1.0019	1.0004	0.9978	1.0050	1.0017	1.0019	0.9978	1.0066	1.0058	1.0010	0.9979	0.9958	1.0015	1.0020	0.9978
Vol Wtd Avg	0.9983	1.0028	1.0007	0.9958	1.0035	1.0030	0.9997	0.9934	1.0043	1.0006	1.0025	0.9999	1.0071	1.0052	0.9991	0.9964	1.0055	1.0035	1.0003	0.9975	1.0028	1.0031	1.0022	0.9962	1.0009	1.0031	1.0013	0.9960	1.0036	1.0029	0.9957	0.9964	1.0022	1.0017	1.0012	0.9938	0.9985	1.0016	0.9993	0.9951	1.0031	1.0018	1.0026	0.9978	1.0066	1.0058	1.0010	0.9979	0.9958	1.0015	1.0020	0.9978
5 Yr Avg Exc Hi/Lo	1.0034	1.0046	1.0035	0.9987	1.0038	0.9992	1.0005	0.9968	1.0057	1.0025	1.0015	0.9971	1.0071	1.0045	1.0030	0.9988	1.0073	1.0022	1.0021	0.9930	1.0046	1.0024	1.0043	0.9960	1.0005	1.0053	1.0020	0.9982	1.0021	1.0026	1.0004	0.9995	1.0024	1.0018	1.0015	0.9964	1.0007	1.0011	1.0012	0.9974	1.0036	0.9997	1.0013	0.9976	1.0027	1.0020	1.0009	0.9972	1.0019	1.0021	1.0022	0.9980
7 Yr Avg Exc Hi/Lo	1.0049	1.0045	1.0008	0.9982	1.0050	1.0007	1.0017	0.9947	1.0027	1.0019	1.0008	0.9978	1.0054	1.0036	1.0024	0.9979	1.0080	1.0022	1.0018	0.9954	1.0038	1.0019	1.0032	0.9962	1.0001	1.0037	1.0018	0.9969	1.0037	1.0019	1.0008	0.9987	1.0023	1.0026	1.0013	0.9973	1.0019	1.0010	1.0010	0.9978	1.0041	1.0019	1.0015	0.9974	1.0051	1.0030	1.0009	0.9983	1.0026	1.0014	1.0020	0.9980
5 Yr Vol Wtd Avg Exc Hi/Lo	1.0035	1.0046	1.0033	0.9987	1.0039	0.9993	1.0005	0.9967	1.0061	1.0025	1.0015	0.9969	1.0072	1.0048	1.0029	0.9986	1.0075	1.0023	1.0021	0.9929	1.0046	1.0024	1.0043	0.9960	1.0005	1.0053	1.0020	0.9982	1.0021	1.0027	1.0005	0.9995	1.0025	1.0018	1.0015	0.9962	1.0007	1.0011	1.0012	0.9973	1.0036	0.9997	1.0013	0.9976	1.0032	1.0020	1.0009	0.9971	1.0018	1.0022	1.0023	0.9980
7 Yr Vol Wtd Avg Exc Hi/Lo	1.0051	1.0044	1.0010	0.9983	1.0050	1.0007	1.0016	0.9945	1.0028	1.0018	1.0008	0.9976	1.0055	1.0038	1.0024	0.9978	1.0083	1.0022	1.0017	0.9950	1.0038	1.0019	1.0032	0.9962	1.0000	1.0038	1.0018	0.9970	1.0037	1.0020	1.0008	0.9988	1.0023	1.0025	1.0013	0.9970	1.0018	1.0010	1.0010	0.9977	1.0042	1.0020	1.0014	0.9973	1.0053	1.0028	1.0010	0.9980	1.0026	1.0015	1.0020	0.9980
Vol Wtd Avg Exc Hi/Lo	1.0001	1.0031	1.0002	0.9972	1.0038	1.0031	1.0018	0.9947	1.0039	1.0011	1.0021	0.9990	1.0066	1.0040	1.0011	0.9971	1.0067	1.0026	1.0011	0.9971	1.0033	1.0027	1.0026	0.9963	1.0022	1.0031	1.0026	0.9972	1.0035	1.0020	0.9980	0.9975	1.0023	1.0015	1.0019	0.9957	1.0007	1.0011	1.0004	0.9968	1.0036	1.0022	1.0022	0.9973	1.0053	1.0028	1.0010	0.9980	1.0026	1.0015	1.0020	0.9980
Selections at 9/30/2024	1.0009	1.0009	1.0009	1.0009	1.0009	1.0009	1.0009	1.0009	1.0009	1.0009	1.0009	1.0009	1.0009	1.0009	1.0009	1.0009	1.0009	1.0009	1.0009	1.0009	1.0009	1.0009	1.0009	1.0008	1.0008	1.0008	1.0008	1.0008	1.0008	1.0008	1.0008	1.0007	1.0007	1.0007	1.0007	1.0007	1.0007	1.0007	1.0007	1.0007	1.0007	1.0007	1.0007	1.0006	1.0006	1.0006	1.0006	1.0006	1.0006	1.0006	1.0006
Selections at 3/31/2024	1.0009	1.0009	1.0009	1.0009	1.0009	1.0009	1.0009	1.0009	1.0009	1.0009	1.0009	1.0009	1.0009	1.0009	1.0009	1.0009	1.0009	1.0009	1.0009	1.0009	1.0009	1.0009	1.0009	1.0008	1.0008	1.0008	1.0008	1.0008	1.0008	1.0008	1.0008	1.0007	1.0007	1.0007	1.0007	1.0007	1.0007	1.0007	1.0007	1.0007	1.0007	1.0007	1.0007	1.0006	1.0006	1.0006	1.0006	1.0006	1.0006	1.0006	1.0006
Inv Power	1.0028	1.0028	1.0027	1.0026	1.0026	1.0025	1.0025	1.0024	1.0024	1.0023	1.0023	1.0022	1.0022	1.0022	1.0021	1.0021	1.0020	1.0020	1.0020	1.0019	1.0019	1.0019	1.0018	1.0018	1.0018	1.0018	1.0017	1.0017	1.0017	1.0017	1.0016	1.0016	1.0016	1.0016	1.0015	1.0015	1.0015	1.0015	1.0015	1.0014	1.0014	1.0014	1.0014	1.0014	1.0013	1.0013	1.0013	1.0013	1.0013	1.0013	1.0013	1.0012
Exponential	1.0044	1.0042	1.0041	1.0040	1.0039	1.0038	1.0037	1.0036	1.0035	1.0034	1.0033	1.0032	1.0031	1.0030	1.0029	1.0028	1.0028	1.0027	1.0026	1.0025	1.0025	1.0024	1.0023	1.0022	1.0022	1.0021	1.0021	1.0020	1.0019	1.0019	1.0018	1.0018	1.0017	1.0017	1.0016	1.0016	1.0015	1.0015	1.0014	1.0014	1.0013	1.0013	1.0013	1.0012	1.0012	1.0012	1.0011	1.0011	1.0011	1.0010	1.0010	1.0010
Weibull	1.0033	1.0032	1.0031	1.0030	1.0029	1.0028	1.0027	1.0026	1.0025	1.0024	1.0023	1.0023	1.0022	1.0021	1.0020	1.0020	1.0019	1.0019	1.0018	1.0017	1.0017	1.0016	1.0016	1.0015	1.0015	1.0015	1.0014	1.0014	1.0013	1.0013	1.0013	1.0012	1.0012	1.0012	1.0011	1.0011	1.0011	1.0010	1.0010	1.0010	1.0010	1.0009	1.0009	1.0009	1.0009	1.0009	1.0008	1.0008	1.0008	1.0008	1.0008	1.0007
Default	1.0009	1.0009	1.0009	1.0009	1.0009	1.0009	1.0009	1.0009	1.0009	1.0009	1.0009	1.0009	1.0009	1.0009	1.0009	1.0009	1.0009	1.0009	1.0009	1.0009	1.0009	1.0009	1.0009	1.0008	1.0008	1.0008	1.0008	1.0008	1.0008	1.0008	1.0008	1.0007	1.0007	1.0007	1.0007	1.0007	1.0007	1.0007	1.0007	1.0007	1.0007	1.0007	1.0007	1.0006	1.0006	1.0006	1.0006	1.0006	1.0006	1.0006	1.0006
Manual Selected																																																						
Selected	1.0009	1.0009	1.0009	1.0009	1.0009	1.0009	1.0009	1.0009	1.0009	1.0009	1.0009	1.0009	1.0009	1.0009	1.0009	1.0009	1.0009	1.0009	1.0009	1.0009	1.0009	1.0009	1.0009	1.0008	1.0008	1.0008	1.0008	1.0008	1.0008	1.0008	1.0008	1.0007	1.0007	1.0007	1.0007	1.0007	1.0007	1.0007	1.0007	1.0007	1.0007	1.0007	1.0007	1.0006	1.0006	1.0006	1.0006	1.0006	1.0006	1.0006	1.0006
Cumulative	1.0589	1.0580	1.0571	1.0561	1.0552	1.0543	1.0534	1.0525	1.0515	1.0506	1.0497	1.0488	1.0479	1.0470	1.0460	1.0451	1.0442	1.0433	1.0424	1.0415	1.0406	1.0397	1.0388	1.0379	1.0370	1.0361	1.0353	1.0344	1.0336	1.0328	1.0320	1.0312	1.0304	1.0296	1.0288	1.0281	1.0273	1.0266	1.0259	1.0252	1.0245	1.0238	1.0231	1.0224	1.0217	1.0211	1.0204	1.0198	1.0191	1.0185	1.0179	1.0173
Ratio to Ultimate	0.9444	0.9452	0.9460	0.9468	0.9477	0.9485	0.9493	0.9502	0.9510	0.9518	0.9527	0.9535	0.9543	0.9552	0.9560	0.9568	0.9577	0.9585	0.9593	0.9602	0.9610	0.9618	0.9627	0.9635	0.9643	0.9651	0.9659	0.9667	0.9675	0.9683	0.9690	0.9698	0.9705	0.9712	0.9720	0.9727	0.9734	0.9741	0.9748	0.9755	0.9761	0.9768	0.9774	0.9781	0.9787	0.9794	0.9800	0.9806	0.9812	0.9818	0.9824	0.9830

[1] Selected 5 year hi/lo for earlier development periods and then continue to use March 2024 LDFs as the factors are quite volatile and impacted by seasonality.

Manitoba Public Insurance
Automobile Insurance Division - Basic
Accident Benefits Other Indexed - Excluding Enhancements - Direct
As of 3/31/2025

Index-Adjusted Incurred Loss Development
Data Evaluated as of 3/31/2025

Accident Year	315-318	318-321	321-324	324-327	327-330	330-333	333-336	336-339	339-342	342-345	345-348	348-351	351-354	354-357	357-360	360-363	363-366	366-369	369-372	372-375	375-378	378-381	381-384	384-Ult
Prior	~~1.0000~~	~~1.0000~~	~~0.9982~~	~~0.9645~~	~~1.0000~~	~~1.0000~~	~~1.0045~~	~~1.0000~~	~~1.0000~~	~~1.0024~~	~~1.0054~~	~~0.9977~~	~~1.0010~~	~~1.0000~~	~~0.9976~~	~~0.9999~~	~~1.0000~~	~~1.0000~~	~~0.9994~~	~~1.0000~~	~~1.0000~~	~~1.0000~~	~~1.0000~~	
03-1995	1.0102	1.0006	1.0041	1.0033	1.0036	1.0007	1.0012	0.9995	1.0089	1.0007	1.0030	1.0038	1.0067	1.0007	1.0131	1.0012	0.9989	0.9858	1.0178					
03-1996	1.0011	1.0001	1.0020	0.9940	1.0093	1.0024	1.0059	0.9891	1.0081	1.0051	1.0009	0.9904	1.0022	1.0019	0.9807									
03-1997	1.0013	1.0101	1.0083	0.9957	1.0022	1.0034	1.0047	0.9963	1.0023	0.9920	1.0012													
03-1998	1.0048	1.0052	1.0004	0.9959	0.9952	0.9983	1.0005																	
03-1999	1.0164	1.0016	1.0048																					
03-2000																								
03-2001																								
03-2002																								
03-2003																								
03-2004																								
03-2005																								
03-2006																								
03-2007																								
03-2008																								
03-2009																								
03-2010																								
03-2011																								
03-2012																								
03-2013																								
03-2014																								
03-2015																								
03-2016																								
03-2017																								
03-2018																								
03-2019																								
03-2020																								
03-2021																								
03-2022																								
03-2023																								
03-2024																								
03-2025																								
3 Yr Avg	1.0075	1.0056	1.0045	0.9952	1.0022	1.0013	1.0037	0.9950	1.0064	0.9993	1.0017	0.9971	1.0044	1.0013	0.9969	1.0012	0.9989	0.9858	1.0178					
5 Yr Avg	1.0068	1.0035	1.0039	0.9972	1.0026	1.0012	1.0031	0.9950	1.0064	0.9993	1.0017	0.9971	1.0044	1.0013	0.9969	1.0012	0.9989	0.9858	1.0178					
10 Yr Avg	1.0068	1.0035	1.0039	0.9972	1.0026	1.0012	1.0031	0.9950	1.0064	0.9993	1.0017	0.9971	1.0044	1.0013	0.9969	1.0012	0.9989	0.9858	1.0178					
2 Yr Vol Wtd Avg	1.0108	1.0033	1.0026	0.9958	0.9984	1.0007	1.0025	0.9919	1.0058	1.0000	1.0010	0.9961	1.0041	1.0014	0.9945	1.0012	0.9989	0.9858	1.0178					
3 Yr Vol Wtd Avg	1.0080	1.0053	1.0043	0.9951	1.0030	1.0014	1.0039	0.9942	1.0068	1.0002	1.0016	0.9961	1.0041	1.0014	0.9945	1.0012	0.9989	0.9858	1.0178					
5 Yr Vol Wtd Avg	1.0066	1.0031	1.0037	0.9970	1.0031	1.0012	1.0033	0.9942	1.0068	1.0002	1.0016	0.9961	1.0041	1.0014	0.9945	1.0012	0.9989	0.9858	1.0178					
7 Yr Vol Wtd Avg	1.0066	1.0031	1.0037	0.9970	1.0031	1.0012	1.0033	0.9942	1.0068	1.0002	1.0016	0.9961	1.0041	1.0014	0.9945	1.0012	0.9989	0.9858	1.0178					
Vol Wtd Avg	1.0066	1.0031	1.0037	0.9970	1.0031	1.0012	1.0033	0.9942	1.0068	1.0002	1.0016	0.9961	1.0041	1.0014	0.9945	1.0012	0.9989	0.9858	1.0178					
5 Yr Avg Exc Hi/Lo	1.0054	1.0025	1.0036	0.9958	1.0029	1.0015	1.0030	0.9963	1.0081	1.0007	1.0012													
7 Yr Avg Exc Hi/Lo	1.0054	1.0025	1.0036	0.9958	1.0029	1.0015	1.0030	0.9963	1.0081	1.0007	1.0012													
5 Yr Vol Wtd Avg Exc Hi/Lo	1.0056	1.0024	1.0035	0.9958	1.0030	1.0017	1.0029	0.9963	1.0081	1.0007	1.0012													
7 Yr Vol Wtd Avg Exc Hi/Lo	1.0056	1.0024	1.0035	0.9958	1.0030	1.0017	1.0029	0.9963	1.0081	1.0007	1.0012													
Vol Wtd Avg Exc Hi/Lo	1.0056	1.0024	1.0035	0.9958	1.0030	1.0017	1.0029	0.9963	1.0081	1.0007	1.0012													
Selections at 9/30/2024	1.0006	1.0006	1.0006	1.0006	1.0006	1.0006	1.0006	1.0005	1.0005	1.0005	1.0005	1.0005	1.0005	1.0005	1.0005	1.0005	1.0005	1.0005	1.0005	1.0005	1.0005	1.0005	1.0005	1.0046
Selections at 3/31/2024	1.0006	1.0006	1.0006	1.0006	1.0006	1.0006	1.0006	1.0005	1.0005	1.0005	1.0005	1.0005	1.0005	1.0005	1.0005	1.0005	1.0005	1.0005	1.0005	1.0005	1.0005	1.0005	1.0005	1.0046
Inv Power	1.0012	1.0012	1.0012	1.0012	1.0012	1.0012	1.0011	1.0011	1.0011	1.0011	1.0011	1.0011	1.0011	1.0011	1.0011	1.0010	1.0010	1.0010	1.0010	1.0010	1.0010	1.0010	1.0010	1.0119
Exponential	1.0010	1.0010	1.0009	1.0009	1.0009	1.0008	1.0008	1.0008	1.0008	1.0008	1.0007	1.0007	1.0007	1.0007	1.0007	1.0006	1.0006	1.0006	1.0006	1.0006	1.0006	1.0005	1.0005	1.0056
Weibull	1.0007	1.0007	1.0007	1.0007	1.0007	1.0006	1.0006	1.0006	1.0006	1.0006	1.0006	1.0006	1.0005	1.0005	1.0005	1.0005	1.0005	1.0005	1.0005	1.0005	1.0005	1.0005	1.0004	1.0050
Default	1.0006	1.0006	1.0006	1.0006	1.0006	1.0006	1.0006	1.0005	1.0005	1.0005	1.0005	1.0005	1.0005	1.0005	1.0005	1.0005	1.0005	1.0005	1.0005	1.0005	1.0005	1.0005	1.0005	1.0046
Manual Selected																								
Selected	1.0006	1.0006	1.0006	1.0006	1.0006	1.0006	1.0006	1.0005	1.0005	1.0005	1.0005	1.0005	1.0005	1.0005	1.0005	1.0005	1.0005	1.0005	1.0005	1.0005	1.0005	1.0005	1.0005	1.0046
Cumulative	1.0167	1.0161	1.0155	1.0149	1.0144	1.0138	1.0133	1.0127	1.0122	1.0116	1.0111	1.0106	1.0101	1.0096	1.0091	1.0086	1.0081	1.0076	1.0071	1.0066	1.0061	1.0056	1.0051	1.0046
Ratio to Ultimate	0.9836	0.9841	0.9847	0.9853	0.9858	0.9864	0.9869	0.9875	0.9880	0.9885	0.9890	0.9895	0.9900	0.9905	0.9910	0.9915	0.9920	0.9925	0.9930	0.9935	0.9940	0.9945	0.9949	0.9954

[1] Selected 5 year hi/lo for earlier development periods and then continue to use March 2024 LDFs as the factors are quite volatile and impacted by seasonality.

Manitoba Public Insurance
Automobile Insurance Division - Basic
Accident Benefits Other Indexed - Excluding Enhancements - Direct
As of 3/31/2025

Exhibit 12
Sheet 11

Ultimate Loss Based on Index-Adjusted Incurred Loss Development
Data Evaluated as of 3/31/2025

Accident Year	Age (months)	Cumulative Adjusted Incurred Loss	Selected Development Factors	Cumulative Development Factors	Ultimate Loss (2) x (4)
	(1)	(2)	(3)	(4)	(5)
Prior	384	$ 1,933,626	1.0046	1.0046	$ 1,942,478
03-1995	372	60,709,886	1.0020	1.0066	61,109,139
03-1996	360	78,562,123	1.0020	1.0086	79,236,072
03-1997	348	51,051,788	1.0020	1.0106	51,592,154
03-1998	336	58,489,525	1.0021	1.0127	59,232,376
03-1999	324	63,111,544	1.0022	1.0149	64,053,958
03-2000	312	70,699,057	1.0023	1.0173	71,921,239
03-2001	300	61,281,007	1.0024	1.0198	62,492,616
03-2002	288	72,655,324	1.0026	1.0224	74,282,277
03-2003	276	70,371,077	1.0027	1.0252	72,141,558
03-2004	264	72,671,261	1.0028	1.0281	74,711,809
03-2005	252	73,837,168	1.0030	1.0312	76,138,047
03-2006	240	73,634,334	1.0032	1.0344	76,168,523
03-2007	228	85,793,902	1.0033	1.0379	89,041,397
03-2008	216	84,716,339	1.0035	1.0415	88,230,508
03-2009	204	67,002,572	1.0035	1.0451	70,025,969
03-2010	192	69,692,283	1.0035	1.0488	73,091,979
03-2011	180	70,685,203	1.0035	1.0525	74,392,802
03-2012	168	77,506,322	1.0035	1.0561	81,857,205
03-2013	156	69,832,783	1.0035	1.0598	74,011,040
03-2014	144	63,574,680	1.0035	1.0635	67,614,326
03-2015	132	57,358,672	1.0035	1.0673	61,216,853
03-2016	120	70,725,761	1.0016	1.0690	75,605,710
03-2017	108	84,017,405	1.0000	1.0690	89,811,617
03-2018	96	75,796,704	0.9999	1.0689	81,016,385
03-2019	84	59,559,858	1.0000	1.0689	63,661,401
03-2020	72	63,389,435	1.0000	1.0689	67,754,698
03-2021	60	55,867,327	1.0000	1.0689	59,714,586
03-2022	48	60,740,223	1.0000	1.0689	64,923,051
03-2023	36	46,307,781	1.0000	1.0689	49,496,730
03-2024	24	46,247,613	1.1472	1.2262	56,710,400
03-2025	12	37,770,677	1.1604	1.4229	53,743,209
Total		$ 2,055,593,258			$ 2,166,942,112

Manitoba Public Insurance
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Exhibit 12
Sheet 12

Loss Ratio - BF Method
Data Evaluated as of 3/31/2025

Accident Year	Prior Ultimate Loss Ratio	Weights- Prior Ultimate Loss Ratio	Preliminary Selected Loss Ratio - With Premium Adjustment	Weights- Preliminary Selected Loss Ratio - With Premium Adjustment	Trended Expected Loss Ratio - With Premium Adjustment	Weights- Trended Expected Loss Ratio - With Premium Adjustment	Weighted Average	Default Selected	Manual Selected	Loss Ratio - BF Method
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
Prior		0.0000		0.0000		0.0000	0.0000			
03-1995		0.0000		0.0000		0.0000	0.0000			
03-1996		0.0000		0.0000		0.0000	0.0000			
03-1997		0.0000		0.0000		0.0000	0.0000			
03-1998		0.0000		0.0000		0.0000	0.0000			
03-1999		0.0000		0.0000		0.0000	0.0000			
03-2000		0.0000		0.0000		0.0000	0.0000			
03-2001		0.0000		0.0000		0.0000	0.0000			
03-2002		0.0000		0.0000		0.0000	0.0000			
03-2003		0.0000		0.0000		0.0000	0.0000			
03-2004		0.0000		0.0000		0.0000	0.0000			
03-2005		0.0000		0.0000		0.0000	0.0000			
03-2006	0.0799	1.0000	0.0803	0.0000	0.0503	0.0000	0.0799			
03-2007	0.0919	1.0000	0.0928	0.0000	0.0509	0.0000	0.0919	0.0919		0.0919
03-2008	0.0895	1.0000	0.0906	0.0000	0.0515	0.0000	0.0895	0.0895		0.0895
03-2009	0.0669	1.0000	0.0702	0.0000	0.0520	0.0000	0.0669	0.0669		0.0669
03-2010	0.0714	1.0000	0.0718	0.0000	0.0526	0.0000	0.0714	0.0714		0.0714
03-2011	0.0717	1.0000	0.0716	0.0000	0.0526	0.0000	0.0717	0.0717		0.0717
03-2012	0.0776	1.0000	0.0782	0.0000	0.0537	0.0000	0.0776	0.0776		0.0776
03-2013	0.0714	1.0000	0.0731	0.0000	0.0577	0.0000	0.0714	0.0714		0.0714
03-2014	0.0651	1.0000	0.0669	0.0000	0.0594	0.0000	0.0651	0.0651		0.0651
03-2015	0.0575	1.0000	0.0588	0.0000	0.0594	0.0000	0.0575	0.0575		0.0575
03-2016	0.0673	1.0000	0.0694	0.0000	0.0577	0.0000	0.0673	0.0673		0.0673
03-2017	0.0797	1.0000	0.0792	0.0000	0.0571	0.0000	0.0797	0.0797		0.0797
03-2018	0.0680	1.0000	0.0684	0.0000	0.0560	0.0000	0.0680	0.0680		0.0680
03-2019	0.0505	1.0000	0.0511	0.0000	0.0543	0.0000	0.0505	0.0505		0.0505
03-2020	0.0529	1.0000	0.0529	0.0000	0.0532	0.0000	0.0529	0.0529		0.0529
03-2021	0.0470	1.0000	0.0462	0.0000	0.0526	0.0000	0.0470	0.0470		0.0470
03-2022	0.0464	1.0000	0.0510	0.0000	0.0543	0.0000	0.0464	0.0464		0.0464
03-2023	0.0415	1.0000	0.0388	0.0000	0.0554	0.0000	0.0415	0.0415		0.0415
03-2024	0.0457	1.0000	0.0460	0.0000	0.0554	0.0000	0.0457	0.0457		0.0457
03-2025	0.0516	1.0000	0.0446	0.0000	0.0566	0.0000	0.0516	0.0516		0.0516

Notes:
[1] Prior Years a priori ELRs are from March 2024 valuation.
[2] Current year a priori ELR is based on forecasted ultimate and annualized premiums.

Manitoba Public Insurance
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Exhibit 12
Sheet 13

Ultimate Loss Based on Bornhuetter-Ferguson Using Ultimate Premiums and Index-Adjusted Paid Loss
Data Evaluated as of 3/31/2025

Accident Year	Age (months)	Adjusted Ultimate Premiums	Selected Loss Ratio	Expected Ultimate Loss (2) x (3)	Cumulative Development Factors	Percentage Undeveloped 1 - 1/(5)	Undeveloped Paid Loss (4) x (6)	Cumulative Adjusted Paid Loss	Ultimate Loss (7) + (8)	Calculated Loss Ratio (9) / (2)
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
Prior	384				1.0000	0.00 %		$ 1,933,626		
03-1995	372				1.0000	0.00 %		48,255,621		
03-1996	360				1.0410	3.94 %		64,726,843		
03-1997	348				1.0508	4.83 %		43,408,323		
03-1998	336				1.0611	5.76 %		49,113,682		
03-1999	324				1.0722	6.73 %		55,015,418		
03-2000	312				1.0839	7.74 %		61,511,463		
03-2001	300				1.0964	8.79 %		55,580,066		
03-2002	288				1.1097	9.89 %		61,218,735		
03-2003	276				1.1239	11.02 %		58,098,420		
03-2004	264				1.1390	12.20 %		60,868,244		
03-2005	252				1.1551	13.43 %		55,967,120		
03-2006	240	948,426,254			1.1723	14.70 %		57,032,148		
03-2007	228	959,032,339	0.0919	88,150,669	1.1907	16.01 %	14,115,887	62,674,901	76,790,788	0.0801
03-2008	216	974,373,117	0.0895	87,245,361	1.2103	17.38 %	15,160,320	61,425,929	76,586,250	0.0786
03-2009	204	997,215,736	0.0669	66,736,697	1.2303	18.72 %	12,491,645	55,137,004	67,628,649	0.0678
03-2010	192	1,018,422,283	0.0714	72,688,533	1.2512	20.08 %	14,592,520	57,470,427	72,062,947	0.0708
03-2011	180	1,038,943,350	0.0717	74,522,454	1.2748	21.56 %	16,065,935	56,422,192	72,488,127	0.0698
03-2012	168	1,046,427,838	0.0776	81,155,993	1.3040	23.31 %	18,919,953	57,291,381	76,211,334	0.0728
03-2013	156	1,012,090,918	0.0714	72,304,097	1.3363	25.17 %	18,195,636	55,797,966	73,993,601	0.0731
03-2014	144	1,011,267,149	0.0651	65,850,765	1.3697	26.99 %	17,773,557	51,887,360	69,660,917	0.0689
03-2015	132	1,041,372,774	0.0575	59,929,662	1.4039	28.77 %	17,242,589	45,429,292	62,671,881	0.0602
03-2016	120	1,090,185,767	0.0673	73,343,123	1.4390	30.51 %	22,376,004	57,157,532	79,533,537	0.0730
03-2017	108	1,133,629,905	0.0797	90,310,534	1.4750	32.20 %	29,083,217	57,461,363	86,544,580	0.0763
03-2018	96	1,184,463,578	0.0680	80,564,738	1.5119	33.86 %	27,276,918	53,692,293	80,969,211	0.0684
03-2019	84	1,246,183,349	0.0505	62,926,372	1.5497	35.47 %	22,320,225	44,503,495	66,823,720	0.0536
03-2020	72	1,280,117,389	0.0529	67,678,507	1.5942	37.27 %	25,225,174	39,604,453	64,829,626	0.0506
03-2021	60	1,292,378,964	0.0470	60,751,623	1.6502	39.40 %	23,937,573	30,661,932	54,599,505	0.0422
03-2022	48	1,272,689,488	0.0464	59,002,905	1.7342	42.34 %	24,979,015	31,000,569	55,979,584	0.0440
03-2023	36	1,275,562,571	0.0415	52,933,337	1.8794	46.79 %	24,769,058	26,533,072	51,302,130	0.0402
03-2024	24	1,232,030,165	0.0457	56,264,840	2.1945	54.43 %	30,625,893	25,031,917	55,657,810	0.0452
03-2025	12	1,205,378,703	0.0516	62,158,926	4.5031	77.79 %	48,355,425	13,377,065	61,732,490	0.0512
Total		$ 22,260,191,637		$ 1,334,519,135			$ 423,506,542	$ 1,555,289,852	$ 1,306,066,684	

[1] Premiums adjusted for CPI.
[2] A-Priori ELRs sourced from March 2024 valuation.

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Ultimate Loss Based on Bornhuetter-Ferguson Using Ultimate Premiums and Index-Adjusted Incurred Loss
Data Evaluated as of 3/31/2025

Accident Year	Age (months)	Adjusted Ultimate Premiums	Selected Loss Ratio	Expected Ultimate Loss (2) x (3)	Cumulative Development Factors	Percentage Undeveloped 1 - 1/(5)	Undeveloped Incurred Loss (4) x (6)	Cumulative Index-Adjusted Incurred Loss	Ultimate Loss (7) + (8)	Calculated Loss Ratio (9) / (2)
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
Prior	384				1.0046	0.46 %		$ 1,933,626		
03-1995	372				1.0066	0.65 %		60,709,886		
03-1996	360				1.0086	0.85 %		78,562,123		
03-1997	348				1.0106	1.05 %		51,051,788		
03-1998	336				1.0127	1.25 %		58,489,525		
03-1999	324				1.0149	1.47 %		63,111,544		
03-2000	312				1.0173	1.70 %		70,699,057		
03-2001	300				1.0198	1.94 %		61,281,007		
03-2002	288				1.0224	2.19 %		72,655,324		
03-2003	276				1.0252	2.45 %		70,371,077		
03-2004	264				1.0281	2.73 %		72,671,261		
03-2005	252				1.0312	3.02 %		73,837,168		
03-2006	240	948,426,254			1.0344	3.33 %		73,634,334		
03-2007	228	959,032,339	0.0919	88,150,669	1.0379	3.65 %	3,215,009	85,793,902	89,008,911	0.0928
03-2008	216	974,373,117	0.0895	87,245,361	1.0415	3.98 %	3,474,931	84,716,339	88,191,270	0.0905
03-2009	204	997,215,736	0.0669	66,736,697	1.0451	4.32 %	2,881,381	67,002,572	69,883,953	0.0701
03-2010	192	1,018,422,283	0.0714	72,688,533	1.0488	4.65 %	3,380,931	69,692,283	73,073,214	0.0718
03-2011	180	1,038,943,350	0.0717	74,522,454	1.0525	4.98 %	3,714,061	70,685,203	74,399,264	0.0716
03-2012	168	1,046,427,838	0.0776	81,155,993	1.0561	5.32 %	4,313,612	77,506,322	81,819,934	0.0782
03-2013	156	1,012,090,918	0.0714	72,304,097	1.0598	5.65 %	4,081,893	69,832,783	73,914,676	0.0730
03-2014	144	1,011,267,149	0.0651	65,850,765	1.0635	5.97 %	3,934,281	63,574,680	67,508,961	0.0668
03-2015	132	1,041,372,774	0.0575	59,929,662	1.0673	6.30 %	3,777,056	57,358,672	61,135,728	0.0587
03-2016	120	1,090,185,767	0.0673	73,343,123	1.0690	6.45 %	4,733,911	70,725,761	75,459,672	0.0692
03-2017	108	1,133,629,905	0.0797	90,310,534	1.0690	6.45 %	5,826,400	84,017,405	89,843,805	0.0793
03-2018	96	1,184,463,578	0.0680	80,564,738	1.0689	6.44 %	5,190,582	75,796,704	80,987,286	0.0684
03-2019	84	1,246,183,349	0.0505	62,926,372	1.0689	6.44 %	4,054,187	59,559,858	63,614,045	0.0510
03-2020	72	1,280,117,389	0.0529	67,678,507	1.0689	6.44 %	4,360,355	63,389,435	67,749,790	0.0529
03-2021	60	1,292,378,964	0.0470	60,751,623	1.0689	6.44 %	3,914,073	55,867,327	59,781,400	0.0463
03-2022	48	1,272,689,488	0.0464	59,002,905	1.0689	6.44 %	3,801,408	60,740,223	64,541,631	0.0507
03-2023	36	1,275,562,571	0.0415	52,933,337	1.0689	6.44 %	3,410,361	46,307,781	49,718,142	0.0390
03-2024	24	1,232,030,165	0.0457	56,264,840	1.2262	18.45 %	10,380,583	46,247,613	56,628,197	0.0460
03-2025	12	1,205,378,703	0.0516	62,158,926	1.4229	29.72 %	18,473,691	37,770,677	56,244,368	0.0467
Total		$ 22,260,191,637		$ 1,334,519,135			$ 96,918,707	$ 2,055,593,258	$ 1,343,504,245	

[1] Premiums adjusted for CPI.
[2] A-Priori ELRs sourced from March 2024 valuation.

Manitoba Public Insurance
Automobile Insurance Division - Basic
Accident Benefits Other Indexed - Direct
As of 3/31/2025

Exhibit 12
Sheet 1

Summary of Loss Reserve Estimates - Adjusted
Data Evaluated as of 3/31/2025

Accident Year	Ultimate Loss	Selected Proportion Earned	Prorated Ultimate Loss (1) x (2)	Adjusted Incurred Loss	Adjusted Paid Loss	Case Loss Reserves (4) - (5)	IBNR Loss Reserves (3) - (4)	Total Outstanding Loss Reserves (6) + (7)
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
Prior	$ 1,942,478			$ 1,933,626	$ 1,933,626	$ 0		
03-1995	64,196,997	1.0000	64,196,997	62,867,475	49,183,272	13,684,203	1,329,522	15,013,725
03-1996	85,325,957	1.0000	85,325,957	83,018,828	67,166,787	15,852,041	2,307,129	18,159,170
03-1997	54,077,803	1.0000	54,077,803	52,680,718	44,131,778	8,548,940	1,397,084	9,946,024
03-1998	61,958,624	1.0000	61,958,624	60,504,793	49,721,171	10,783,623	1,453,831	12,237,453
03-1999	66,260,494	1.0000	66,260,494	64,604,792	55,708,977	8,895,816	1,655,701	10,551,517
03-2000	75,211,278	1.0000	75,211,278	73,334,166	62,622,985	10,711,181	1,877,112	12,588,293
03-2001	64,392,216	1.0000	64,392,216	62,375,963	55,915,674	6,460,289	2,016,252	8,476,542
03-2002	78,627,746	1.0000	78,627,746	76,217,874	62,601,659	13,616,216	2,409,872	16,026,088
03-2003	75,782,780	1.0000	75,782,780	73,104,026	59,327,570	13,776,456	2,678,754	16,455,210
03-2004	78,828,173	1.0000	78,828,173	76,111,619	62,158,966	13,952,653	2,716,555	16,669,208
03-2005	80,609,663	1.0000	80,609,663	77,214,594	57,062,083	20,152,511	3,395,069	23,547,580
03-2006	79,603,686	1.0000	79,603,686	76,048,094	57,827,889	18,220,205	3,555,592	21,775,797
03-2007	94,421,597	1.0000	94,421,597	89,678,656	63,892,813	25,785,843	4,742,941	30,528,783
03-2008	94,675,112	1.0000	94,675,112	89,802,783	62,851,410	26,951,372	4,872,329	31,823,702
03-2009	73,285,363	1.0000	73,285,363	69,601,615	56,132,907	13,468,707	3,683,748	17,152,456
03-2010	76,034,084	1.0000	76,034,084	72,033,246	58,312,812	13,720,433	4,000,839	17,721,272
03-2011	77,224,751	1.0000	77,224,751	72,624,708	57,090,034	15,534,674	4,600,043	20,134,717
03-2012	86,750,924	1.0000	86,750,924	80,923,066	58,364,169	22,558,897	5,827,858	28,386,755
03-2013	76,718,446	1.0000	76,718,446	71,736,888	56,303,176	15,433,711	4,981,558	20,415,269
03-2014	69,822,311	1.0000	69,822,311	65,178,933	52,272,096	12,906,837	4,643,378	17,550,215
03-2015	64,175,658	1.0000	64,175,658	59,356,756	45,817,836	13,538,920	4,818,902	18,357,822
03-2016	79,544,304	1.0000	79,544,304	73,869,457	58,981,579	14,887,878	5,674,846	20,562,724
03-2017	95,210,181	1.0000	95,210,181	87,634,891	58,146,104	29,488,787	7,575,290	37,064,077
03-2018	86,636,248	1.0000	86,636,248	79,847,670	54,891,752	24,955,918	6,788,579	31,744,497
03-2019	66,489,078	1.0000	66,489,078	61,489,761	45,013,090	16,476,671	4,999,317	21,475,989
03-2020	71,227,905	1.0000	71,227,905	65,858,280	40,094,298	25,763,983	5,369,625	31,133,608
03-2021	64,276,324	1.0000	64,276,324	58,989,235	31,223,389	27,765,846	5,287,089	33,052,935
03-2022	70,272,760	1.0000	70,272,760	63,755,528	31,422,843	32,332,685	6,517,232	38,849,917
03-2023	55,492,757	1.0000	55,492,757	47,718,205	26,821,272	20,896,932	7,774,552	28,671,484
03-2024	61,510,643	1.0000	61,510,643	46,502,518	25,120,046	21,382,472	15,008,126	36,390,597
03-2025	66,908,793	1.0000	66,908,793	38,060,677	13,401,069	24,659,608	28,848,117	53,507,724
Total	$ 2,297,495,135		$ 2,295,552,657	$ 2,134,679,442	$ 1,581,515,130	$ 553,164,311	$ 162,806,841	$ 715,971,152

Manitoba Public Insurance
Automobile Insurance Division - Basic
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Exhibit 12
Sheet 2

Change in Ultimate Loss Estimates - 1 Year
Data Evaluated as of 3/31/2025

Accident Year	2016 vs 2015	2017 vs 2016	2018 vs 2017	2019 vs 2018	2020 vs 2019	2021 vs 2020	2022 vs 2021	2023 vs 2022	2024 vs 2023	2025 vs 2024
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
Prior										
03-1995										206,938
03-1996										(1,989,470)
03-1997										(517,124)
03-1998										(628,835)
03-1999										1,265,249
03-2000										371,533
03-2001										(635,065)
03-2002										(245,560)
03-2003										(1,817,274)
03-2004										320,690
03-2005										314,538
03-2006		(408,867)	(325,952)	(435,992)	(630,988)	6,406,827	996,217	613,642	343,208	304,755
03-2007		2,028,099	(2,437,146)	(995,469)	(3,718,786)	940,940	994,302	1,045,606	832,474	346,353
03-2008		1,691,625	3,221,058	271,451	776,568	(801,761)	906,027	(324,728)	(293,710)	897,613
03-2009		(3,327,578)	(178,237)	(1,381,531)	(1,985,312)	(425,781)	(1,353,145)	(515,306)	39,197	3,071,819
03-2010		494,835	333,957	(1,213,136)	(1,122,177)	55,908	1,016,878	548,900	(4,169,055)	(89,405)
03-2011		1,155,613	(7,960,466)	(104,825)	(359,039)	6,617,017	(2,206,612)	(216,813)	494,263	(110,761)
03-2012		(4,813,870)	(901,116)	685,195	(1,394,815)	2,954,330	1,026,310	409,151	453,830	665,858
03-2013		(627,831)	329,484	162,731	(6,086,509)	(2,641,478)	851,960	32,418	(143,069)	1,549,004
03-2014		(1,045,341)	(16,897,161)	(3,334,270)	(4,126,802)	1,551,757	953,623	185,683	(151,831)	1,662,807
03-2015		(909,227)	(14,228,359)	(3,314,162)	(4,188,758)	(1,919,513)	(707,699)	1,942,589	561,412	1,267,507
03-2016		3,503,519	(591,496)	(5,696,564)	(4,323,793)	767,082	(3,891,488)	815,921	(1,021,387)	2,077,717
03-2017			4,041,984	8,723,348	(9,896,228)	5,897,584	626,694	(2,946,948)	1,302,541	(536,733)
03-2018				1,764,508	(4,883,317)	(961,962)	1,646,344	(1,602,382)	(1,293,509)	401,348
03-2019					(9,902,661)	(4,562,392)	(13,810,213)	1,372,595	(1,351,425)	547,066
03-2020						(11,206,732)	(3,117,365)	(2,402,256)	1,250,548	(358,766)
03-2021							12,228,014	(1,353,212)	(4,429,814)	(566,656)
03-2022								(11,679,686)	3,040,786	5,891,710
03-2023									(6,046,476)	(2,188,914)
03-2024										(56,246)
03-2025										
Total	0	(2,259,023)	(35,593,449)	(4,868,715)	(51,842,617)	2,671,827	(3,840,154)	(14,074,827)	(10,582,018)	11,421,694

Manitoba Public Insurance
Automobile Insurance Division - Basic
Accident Benefits Other Indexed - Direct
As of 3/31/2025

Exhibit 12
Sheet 3

Comparison of Ultimate Loss Estimates
Data Evaluated as of 3/31/2025

Accident Year	Adj Paid Loss Development	Weights- Adj Paid Loss Development	Adj Incurred Loss Development	Weights- Adj Incurred Loss Development	Bornhuetter-Ferguson Using Ultimate Premiums and Index-Adjusted Paid Loss	Weights- Bornhuetter-Ferguson Using Ultimate Premiums and Index-Adjusted Paid Loss	Bornhuetter-Ferguson Using Ultimate Premiums and Index-Adjusted Incurred Loss	Weights- Bornhuetter-Ferguson Using Ultimate Premiums and Index-Adjusted Incurred Loss	Weighted Average	Default Selected	Manual Selected	Ultimate Loss
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
Prior	$ 1,933,626	0.0000	$ 1,942,478	1.0000		0.0000		0.0000	$ 1,942,478	$ 1,942,478	$ 1,942,478	$ 1,942,478
03-1995	49,183,272	0.0000	63,280,918	1.0000		0.0000		0.0000	63,280,918	63,280,918	64,196,997	64,196,997
03-1996	69,920,250	0.0000	83,731,009	1.0000		0.0000		0.0000	83,731,009	83,731,009	85,325,957	85,325,957
03-1997	46,372,100	0.0000	53,238,327	1.0000		0.0000		0.0000	53,238,327	53,238,327	54,077,803	54,077,803
03-1998	52,761,373	0.0000	61,273,239	1.0000		0.0000		0.0000	61,273,239	61,273,239	61,958,624	61,958,624
03-1999	59,730,050	0.0000	65,569,504	1.0000		0.0000		0.0000	65,569,504	65,569,504	66,260,494	66,260,494
03-2000	67,878,089	0.0000	74,601,900	1.0000		0.0000		0.0000	74,601,900	74,601,900	75,211,278	75,211,278
03-2001	61,306,283	0.0000	63,609,221	1.0000		0.0000		0.0000	63,609,221	63,609,221	64,392,216	64,392,216
03-2002	69,469,334	0.0000	77,924,602	1.0000		0.0000		0.0000	77,924,602	77,924,602	78,627,746	78,627,746
03-2003	66,676,618	0.0000	74,943,265	1.0000		0.0000		0.0000	74,943,265	74,943,265	75,782,780	75,782,780
03-2004	70,797,602	0.0000	78,248,769	1.0000		0.0000		0.0000	78,248,769	78,248,769	78,828,173	78,828,173
03-2005	65,911,799	0.0000	79,620,719	1.0000		0.0000		0.0000	79,620,719	79,620,719	80,609,663	80,609,663
03-2006	67,791,054	0.0000	78,665,355	1.0000		0.0000		0.0000	78,665,355	78,665,355	79,603,686	79,603,686
03-2007	76,074,976	0.0000	93,073,199	0.0000	78,957,424	0.0000	93,109,745	1.0000	93,109,745	93,109,745	94,421,597	94,421,597
03-2008	76,069,791	0.0000	93,527,946	0.0000	79,146,797	0.0000	93,537,885	1.0000	93,537,885	93,537,885	94,675,112	94,675,112
03-2009	69,059,291	0.0000	72,742,290	0.0000	69,275,342	0.0000	72,633,110	1.0000	72,633,110	72,633,110	73,285,363	73,285,363
03-2010	72,959,787	0.0000	75,547,137	0.0000	73,594,913	0.0000	75,573,945	1.0000	75,573,945	75,573,945	76,034,084	76,034,084
03-2011	72,780,410	0.0000	76,434,039	0.0000	73,762,423	0.0000	76,478,967	1.0000	76,478,967	76,478,967	77,224,751	77,224,751
03-2012	76,107,061	0.0000	85,465,751	0.0000	78,433,240	0.0000	85,498,668	1.0000	85,498,668	85,498,668	86,750,924	86,750,924
03-2013	75,236,852	0.0000	76,029,073	0.0000	75,219,888	0.0000	75,980,542	1.0000	75,980,542	75,980,542	76,718,446	76,718,446
03-2014	71,596,452	0.0000	69,320,516	0.0000	70,668,797	0.0000	69,251,151	1.0000	69,251,151	69,251,151	69,822,311	69,822,311
03-2015	64,325,034	0.0000	63,349,337	0.0000	63,917,378	0.0000	63,321,531	1.0000	63,321,531	63,321,531	64,175,658	64,175,658
03-2016	84,876,158	0.0000	78,966,316	0.0000	82,615,597	0.0000	78,869,516	1.0000	78,869,516	78,869,516	79,544,304	79,544,304
03-2017	85,765,732	0.0000	93,678,582	0.0000	88,980,030	0.0000	93,812,020	1.0000	93,812,020	93,812,020	95,210,181	95,210,181
03-2018	82,989,689	0.0000	85,346,317	0.0000	84,088,425	0.0000	85,403,566	1.0000	85,403,566	85,403,566	86,636,248	86,636,248
03-2019	69,755,705	0.0000	65,724,205	0.0000	68,402,974	0.0000	65,738,238	1.0000	65,738,238	65,738,238	66,489,078	66,489,078
03-2020	63,917,765	0.0000	70,393,559	0.0000	66,776,125	0.0000	70,470,428	1.0000	70,470,428	70,470,428	71,227,905	71,227,905
03-2021	51,525,750	0.0000	63,051,482	0.0000	56,773,052	0.0000	63,166,904	1.0000	63,166,904	63,166,904	64,276,324	64,276,324
03-2022	54,492,269	0.0000	68,146,002	0.0000	58,678,707	0.0000	67,903,436	1.0000	67,903,436	67,903,436	70,272,760	70,272,760
03-2023	50,409,223	0.0000	51,004,282	0.0000	53,812,214	1.0000	51,434,489	0.0000	53,812,214	53,812,214	55,492,757	55,492,757
03-2024	55,126,107	0.0000	56,828,989	0.0000	58,631,932	1.0000	57,689,919	0.0000	58,631,932	58,631,932	61,510,643	61,510,643
03-2025	60,346,724	0.0000	54,480,144	0.0000	65,370,135	1.0000	58,194,396	0.0000	65,370,135	65,370,135	66,908,793	66,908,793
Total	$ 2,063,146,227		$ 2,249,758,471		$ 1,347,105,393		$ 1,398,068,459		$ 2,265,213,242	$ 2,265,213,242	$ 2,297,495,135	$ 2,297,495,135

[1] Selected ultimate from "Excluding Enhancements" segment, plus PIPP Enhancement ultimate using the tabular reserving method.

Manitoba Public Insurance
Automobile Insurance Division - Basic
Accident Benefits Other Indexed - Direct
As of 3/31/2025

Exhibit 12
Sheet 4

Paid Loss - Cumulative
Data Evaluated as of 3/31/2025

Accident Year	3	6	9	12	15	18	21	24	27	30	33	36	39	42	45	48	51	54	57	60	63	66
Prior	0	0	0	2,158	55,557	108,492	161,220	209,855	252,122	279,953	314,315	357,062	381,864	421,279	451,075	482,862	501,830	530,408	559,258	579,105	608,766	625,929
03-1995	60,456	317,947	832,714	1,599,711	2,450,777	3,360,922	4,116,829	4,901,251	5,701,896	6,431,932	7,127,016	7,794,944	8,321,285	8,886,235	9,453,508	9,926,829	10,399,683	10,739,261	11,136,235	11,528,134	11,982,746	12,328,196
03-1996	86,225	559,593	1,363,612	2,511,014	3,727,926	5,073,025	6,240,919	7,273,112	8,148,960	8,930,245	9,727,778	10,456,082	11,137,454	11,796,049	12,403,065	13,235,357	13,909,914	14,628,145	15,178,164	15,787,927	16,066,662	16,626,802
03-1997	77,471	439,540	1,175,734	2,687,729	5,176,222	6,787,798	8,157,040	9,287,542	10,151,221	11,016,961	11,858,415	12,668,136	13,337,768	13,956,402	14,502,755	15,048,439	15,563,433	16,065,157	16,451,411	16,949,328	17,394,386	17,747,543
03-1998	421,621	1,728,051	3,948,605	7,181,120	10,280,292	12,165,829	13,840,728	15,013,560	15,986,354	16,787,335	17,550,045	18,626,290	19,328,747	19,879,538	20,414,145	20,905,816	21,368,526	21,774,718	22,179,780	22,579,022	22,948,843	23,268,988
03-1999	446,405	2,030,433	4,618,403	8,151,957	11,510,412	13,500,923	15,121,921	16,575,989	17,764,497	18,769,161	19,653,187	20,508,487	21,220,638	21,835,033	22,513,086	23,092,075	23,603,122	24,064,783	24,526,884	24,925,924	25,324,725	25,643,609
03-2000	540,217	2,293,905	5,114,096	9,021,142	12,439,261	14,808,733	16,454,383	18,013,789	19,200,163	20,091,593	20,942,937	21,750,335	22,542,916	23,152,078	23,642,792	24,067,489	24,531,676	24,867,693	25,245,436	25,591,940	25,917,387	26,247,662
03-2001	474,171	2,375,518	5,593,908	9,930,536	13,953,954	16,471,809	18,727,630	20,200,736	21,379,625	22,204,510	22,963,728	23,335,736	23,894,919	24,317,680	24,772,866	25,165,080	25,520,001	25,792,248	26,085,255	26,313,459	26,553,160	26,810,457
03-2002	572,290	2,765,707	6,253,128	10,729,996	14,976,498	17,647,942	19,525,718	20,773,602	21,763,071	22,609,243	23,338,495	23,889,903	24,237,910	24,790,931	25,103,567	25,401,253	25,698,082	25,990,205	26,298,497	26,506,442	26,688,717	26,855,245
03-2003	538,305	2,618,891	6,438,481	10,659,568	14,670,940	16,953,233	18,579,511	19,724,908	20,448,791	21,076,804	21,240,029	21,714,918	22,235,010	22,655,312	22,903,818	23,247,870	23,521,114	23,790,482	24,038,559	24,320,322	24,592,591	24,786,340
03-2004	585,121	2,941,814	6,601,057	11,288,523	15,490,550	17,937,930	19,562,021	20,558,765	21,747,407	22,617,197	23,402,921	23,986,697	24,466,677	24,922,569	25,378,599	25,861,678	26,215,956	26,640,334	27,009,431	27,312,735	27,657,339	27,986,351
03-2005	535,144	2,693,570	5,930,668	9,478,801	13,654,572	15,866,362	17,402,612	18,482,710	19,391,447	20,064,224	20,666,891	21,251,557	21,685,578	22,105,085	22,584,018	22,951,138	23,374,412	23,747,951	24,111,069	24,358,221	24,640,557	24,941,151
03-2006	406,244	2,367,504	5,606,337	9,740,218	13,708,355	16,177,748	17,815,997	19,076,470	20,247,344	20,838,064	21,381,042	21,994,321	22,466,684	22,863,097	23,238,605	23,612,443	24,096,951	24,405,498	24,839,287	25,141,431	25,422,951	25,750,577
03-2007	522,718	2,527,566	5,781,059	10,229,571	14,754,246	17,416,144	19,236,928	20,564,186	21,632,064	22,701,829	23,441,876	24,205,890	25,059,656	25,793,815	26,401,583	26,927,749	27,497,651	28,013,691	28,574,286	29,070,996	29,492,354	29,857,991
03-2008	354,786	2,369,854	5,741,266	10,020,536	14,739,087	17,819,295	19,806,928	21,063,740	22,201,149	23,265,000	24,177,864	24,883,320	25,549,075	26,081,037	26,724,219	27,195,191	27,679,555	28,115,251	28,582,389	29,064,844	29,563,597	30,002,302
03-2009	323,440	2,216,886	5,591,470	9,857,807	15,118,144	17,857,432	19,879,273	21,467,095	22,829,711	23,815,581	24,738,425	25,437,166	26,099,678	26,603,862	27,106,044	27,817,011	28,406,576	28,910,521	29,389,598	29,859,769	30,252,975	30,690,876
03-2010	462,099	2,518,760	6,658,522	11,350,241	16,073,874	18,561,143	20,609,595	22,139,361	23,478,436	24,572,893	25,233,235	26,032,688	26,733,628	27,594,229	28,260,671	28,858,913	29,377,755	29,819,871	30,259,751	30,780,617	31,297,064	31,739,430
03-2011	618,211	2,526,072	6,016,244	11,108,884	16,828,257	20,226,664	22,523,798	24,443,620	25,908,749	27,094,147	28,021,653	28,958,397	29,649,463	30,358,453	31,042,963	31,748,253	32,316,618	32,882,655	33,360,212	33,812,374	34,184,898	34,700,529
03-2012	423,792	2,382,343	5,961,692	11,264,361	16,796,224	20,410,164	22,806,732	24,700,571	26,229,839	27,401,372	28,565,906	29,448,242	30,181,080	30,960,587	31,632,350	32,194,434	32,689,381	33,512,447	33,926,167	34,373,030	34,137,365	34,496,740
03-2013	640,918	3,794,681	7,962,777	13,594,426	19,364,885	23,171,127	25,606,372	27,520,897	29,054,292	30,268,220	31,505,237	32,373,701	33,029,384	33,826,260	34,499,753	34,987,162	35,478,990	35,895,822	36,331,661	36,725,090	37,134,932	37,626,736
03-2014	402,218	2,777,358	6,682,662	12,656,640	19,191,848	23,790,445	26,395,077	28,295,612	29,616,978	30,917,924	31,916,945	32,722,771	33,474,227	33,989,741	34,480,438	34,920,390	35,335,210	35,738,641	36,081,033	36,511,051	36,827,035	37,129,250
03-2015	337,133	2,427,147	6,214,593	11,983,058	17,314,512	21,410,525	23,850,403	25,500,141	26,859,542	27,857,401	28,572,339	29,407,528	29,970,929	30,512,187	30,993,267	31,468,033	31,888,031	32,252,573	32,523,447	32,777,692	33,081,992	33,320,369
03-2016	574,133	3,678,800	8,333,611	15,443,351	22,210,572	26,138,868	28,794,496	30,923,895	32,604,756	33,991,880	35,230,097	36,256,823	37,059,003	37,791,477	38,372,938	38,935,830	39,713,012	40,264,904	40,919,946	41,376,811	41,861,602	42,356,505
03-2017	739,072	3,822,775	8,274,805	14,958,318	21,319,310	25,856,125	28,913,387	31,206,121	32,682,118	33,840,338	34,913,860	36,001,908	37,151,053	37,914,510	38,751,551	39,468,003	40,033,223	40,772,566	41,466,615	42,251,285	42,947,038	43,433,067
03-2018	422,068	3,439,170	8,750,127	15,253,174	22,491,575	26,620,467	29,348,916	31,668,859	33,849,131	34,972,493	36,217,393	37,367,034	38,146,944	38,873,114	39,616,660	40,310,124	40,855,503	41,242,688	41,744,095	42,144,464	42,567,020	42,936,107
03-2019	345,085	2,652,399	7,105,701	12,512,414	21,198,242	24,242,628	26,947,722	28,544,655	29,475,842	30,425,367	31,155,672	31,910,991	32,664,776	33,169,477	33,722,902	34,174,544	34,643,482	35,049,432	35,564,926	36,229,004	36,579,059	37,009,965
03-2020	409,199	2,609,428	7,117,830	13,302,360	17,389,119	20,488,280	22,639,932	24,324,324	25,565,258	26,540,423	27,306,507	28,123,707	28,753,721	29,407,222	30,515,580	31,405,162	32,143,562	32,622,909	33,233,392	33,671,753	34,180,723	34,654,952
03-2021	211,208	2,190,964	5,853,251	10,216,083	14,127,066	16,277,317	17,955,042	19,287,323	20,324,024	21,320,650	22,210,386	23,103,899	23,945,402	24,605,120	25,367,212	25,877,706	26,513,718	27,041,232	27,534,477	28,103,583		
03-2022	423,611	2,265,391	5,558,956	9,926,670	14,219,548	16,880,432	18,839,497	20,938,428	22,257,972	23,453,317	24,458,143	25,446,806	26,445,997	27,300,601	28,142,079	28,875,852						
03-2023	279,935	1,834,753	4,982,632	9,892,425	14,901,607	17,549,605	19,240,968	20,768,236	22,144,434	23,476,596	24,616,970	25,527,180										
03-2024	524,316	2,513,359	5,635,311	11,116,043	16,075,539	20,087,295	22,687,449	24,764,053														
03-2025	415,876	3,145,215	7,245,266	13,401,069																		

Manitoba Public Insurance
Automobile Insurance Division - Basic
Accident Benefits Other Indexed - Direct
As of 3/31/2025

Exhibit 12
Sheet 4

Paid Loss - Cumulative
Data Evaluated as of 3/31/2025

Accident Year	69	72	75	78	81	84	87	90	93	96	99	102	105	108	111	114	117	120	123	126	129	132
Prior	653,307	672,242	696,150	711,774	731,504	753,493	767,255	794,067	815,604	831,715	845,680	857,578	881,061	892,819	902,179	912,717	925,226	933,508	942,550	949,337	960,272	967,214
03-1995	12,662,796	13,024,764	13,390,708	13,725,837	14,050,845	14,368,724	14,642,167	14,933,095	15,287,961	15,603,952	15,879,310	16,165,323	16,448,660	16,717,351	16,975,595	17,154,305	17,347,362	17,571,582	17,750,976	17,934,432	18,104,497	18,253,318
03-1996	17,095,591	17,942,253	18,417,544	18,885,114	19,443,652	19,955,981	20,326,751	20,447,893	20,864,615	21,251,070	21,533,960	21,928,809	22,221,147	22,162,248	22,492,177	22,841,953	23,146,485	23,445,574	23,546,888	23,946,325	24,294,199	24,645,994
03-1997	18,139,663	18,482,966	18,865,034	19,146,483	19,519,276	19,849,776	20,135,800	20,369,003	20,603,798	20,813,727	21,031,939	21,247,843	21,429,647	21,600,993	21,779,759	21,948,905	22,101,678	22,277,983	22,438,797	22,574,540	22,729,559	22,913,617
03-1998	23,591,164	23,862,422	24,134,567	24,406,238	24,683,260	24,937,715	25,136,447	25,324,983	25,543,416	25,722,408	25,880,944	26,057,907	26,234,396	26,391,550	26,529,541	26,671,418	26,787,955	26,930,281	27,147,096	27,346,136	27,480,225	27,639,516
03-1999	25,983,840	26,393,333	26,654,338	26,928,339	27,204,861	27,432,041	27,648,110	27,878,361	28,033,301	28,194,314	28,368,982	28,525,230	28,661,885	28,812,613	28,961,370	29,107,554	29,239,912	29,438,362	29,588,586	29,737,113	29,914,058	30,046,435
03-2000	26,551,235	26,773,523	27,052,950	27,296,093	27,521,737	27,774,330	27,989,398	28,160,186	28,353,942	28,516,882	28,713,397	28,927,972	29,079,027	29,229,172	29,378,472	29,564,329	29,722,839	29,913,894	30,047,551	30,190,332	30,331,551	30,468,718
03-2001	27,016,632	27,213,887	27,396,682	27,558,064	27,735,461	27,890,428	28,067,154	28,220,675	28,348,610	28,475,413	28,614,257	28,737,972	28,879,953	28,993,139	29,103,948	29,209,718	29,348,207	29,474,875	29,781,465	29,930,647	30,060,699	30,307,874
03-2002	27,008,855	27,237,204	27,425,664	27,586,150	27,777,418	27,977,185	28,136,057	28,357,347	28,536,768	28,700,205	28,856,121	29,011,528	29,187,090	29,482,619	29,651,145	29,909,390	30,322,502	30,520,899	30,773,599	31,100,352	31,448,111	31,778,162
03-2003	24,971,165	25,146,394	25,337,456	25,539,425	25,764,594	25,892,512	26,091,108	26,278,865	26,494,588	26,737,089	26,935,946	27,267,817	27,539,253	27,804,394	28,084,785	28,358,115	28,363,506	28,659,038	28,909,774	29,214,641	29,501,555	29,782,016
03-2004	28,301,474	28,548,920	28,827,623	29,118,386	29,447,484	29,762,005	30,051,814	30,335,525	30,666,051	31,073,762	31,369,998	31,720,336	32,156,193	32,390,476	32,831,118	33,132,484	33,492,132	33,835,131	34,078,707	34,372,454	34,660,570	34,889,399
03-2005	25,274,694	25,601,108	25,870,352	26,150,523	26,510,754	26,888,132	27,237,857	27,610,255	27,915,748	28,245,574	28,564,400	28,882,941	29,186,032	29,448,205	29,745,717	30,037,347	30,492,406	30,819,528	31,063,448	31,379,657	31,687,856	31,936,376
03-2006	26,229,234	26,655,114	26,997,850	27,296,395	27,540,360	28,125,203	28,551,622	28,881,224	29,274,375	29,561,069	29,838,747	30,101,732	30,403,502	30,673,502	31,016,124	31,284,690	31,545,559	31,785,595	32,020,578	32,302,207	32,531,690	32,773,737
03-2007	30,274,622	30,764,721	31,266,415	31,605,025	31,973,654	32,426,476	32,770,326	33,220,769	33,730,059	34,113,479	34,531,330	34,969,987	35,299,866	35,644,789	35,968,413	36,493,298	36,856,513	37,166,048	37,257,073	37,637,402	37,955,770	38,248,866
03-2008	30,465,126	30,874,717	31,365,369	31,794,549	32,245,471	32,597,768	33,030,874	33,565,654	33,995,742	34,466,612	34,771,144	35,107,200	35,448,991	35,742,412	36,047,445	36,367,950	36,739,083	37,122,348	37,420,195	37,816,693	38,099,058	38,443,767
03-2009	31,086,397	31,399,311	31,707,787	32,087,436	32,546,820	33,015,752	33,516,294	33,845,150	34,174,301	34,394,428	34,581,737	34,787,082	35,000,626	35,241,401	35,443,848	35,647,539	35,919,392	36,114,317	36,283,332	36,457,675	36,610,343	36,557,029
03-2010	32,107,030	32,515,282	32,826,088	33,296,260	33,693,441	34,203,121	34,587,501	34,981,535	35,312,833	35,659,656	36,004,501	36,331,428	36,657,408	36,996,642	37,432,392	37,730,630	38,002,734	38,401,075	38,836,495	39,120,483	39,457,624	39,773,290
03-2011	35,163,045	35,517,572	35,920,803	36,238,067	36,548,033	36,853,230	37,129,847	37,381,061	37,662,199	37,919,163	38,206,713	38,429,778	38,645,665	38,938,356	39,295,907	39,548,920	39,922,956	40,273,052	40,501,153	40,741,217	41,024,845	41,325,033
03-2012	34,876,649	35,468,499	35,979,378	36,283,147	36,636,232	36,995,942	37,385,908	37,772,559	38,431,857	38,730,145	39,141,751	39,469,413	39,823,758	40,157,974	40,477,445	40,797,912	41,126,209	41,435,213	41,722,234	41,988,725	42,271,731	42,641,612
03-2013	38,113,727	38,471,918	38,852,680	39,293,506	39,640,583	39,912,826	40,229,916	40,533,457	40,708,785	40,926,976	41,099,306	41,264,540	41,446,242	41,612,554	41,779,657	41,931,348	42,073,429	42,254,868	42,408,751	42,582,824	42,742,303	42,925,633
03-2014	37,355,104	37,594,736	37,762,892	38,037,963	38,240,611	38,417,612	38,617,092	38,775,509	38,952,560	39,127,741	39,302,075	39,473,551	39,655,237	39,817,018	39,975,656	40,132,620	40,310,868	40,506,491	40,699,585	40,872,391	41,029,204	41,220,100
03-2015	33,721,884	33,890,877	34,051,822	34,249,769	34,407,583	34,585,333	34,756,287	34,907,080	35,084,927	35,236,551	35,376,801	35,527,085	35,715,979	35,868,048	36,055,894	36,226,090	36,458,062	36,613,954	36,762,515	36,958,268	37,264,247	37,458,859
03-2016	42,808,202	43,294,154	43,695,303	44,006,859	44,356,849	44,765,602	45,063,847	45,374,479	45,711,416	46,026,591	46,290,338	46,620,395	47,041,094	47,352,929	47,672,015	48,146,327	48,505,770	49,145,710				
03-2017	43,908,210	44,337,686	44,784,730	45,228,898	45,648,137	46,093,582	46,485,718	46,848,245	47,188,891	47,565,850	47,911,550	48,247,130	48,621,761	48,988,342								
03-2018	43,359,626	43,741,859	44,106,489	44,488,344	44,952,567	45,280,388	45,649,343	46,010,628	46,390,636	46,727,394												
03-2019	37,374,579	37,686,289	38,074,856	38,396,326	38,633,835	38,940,488																
03-2020	35,025,840	35,450,352																				
03-2021																						
03-2022																						
03-2023																						
03-2024																						
03-2025																						

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Paid Loss - Cumulative
Data Evaluated as of 3/31/2025

Accident Year	135	138	141	144	147	150	153	156	159	162	165	168	171	174	177	180	183	186	189	192	195	198
Prior	972,419	979,093	984,479	991,395	994,340	997,082	998,264	1,000,641	1,008,419	1,010,172	1,012,562	1,016,511	1,019,133	1,022,231	1,024,334	1,028,328	1,030,841	1,031,455	1,035,211	1,036,115	1,038,736	1,039,894
03-1995	18,410,965	18,564,524	18,741,630	18,887,777	19,047,419	19,191,875	19,337,187	19,494,072	19,634,535	19,752,521	19,851,578	20,023,663	20,355,854	20,511,099	20,649,525	20,810,900	20,969,378	21,126,130	21,271,222	21,438,297	21,608,108	21,829,526
03-1996	24,856,271	25,138,816	25,418,511	25,602,158	25,864,681	26,182,809	26,490,059	26,722,401	26,957,275	27,175,998	27,407,875	27,605,005	27,848,087	28,088,409	28,384,341	28,699,979	28,559,664	28,992,181	27,299,291	27,767,169	28,110,048	28,527,076
03-1997	23,102,897	23,251,060	23,392,950	23,556,408	23,711,344	23,839,588	23,959,869	24,084,020	24,220,189	24,350,605	24,495,656	24,631,202	24,772,394	24,946,560	25,093,154	25,278,453	25,405,928	25,667,968	25,836,883	26,007,597	26,133,629	26,362,673
03-1998	27,776,960	27,932,874	28,051,689	28,177,750	28,317,261	28,425,009	28,574,783	28,708,568	28,898,286	29,055,046	29,235,740	29,385,059	29,538,819	29,700,280	29,825,007	30,020,695	30,176,869	30,365,622	30,568,521	30,692,859	30,901,034	31,153,431
03-1999	30,185,788	30,290,198	30,430,437	30,537,798	30,643,432	30,790,004	30,941,469	31,163,218	31,279,840	31,446,181	31,701,746	31,877,766	32,024,515	32,236,898	32,407,689	32,539,774	32,716,754	32,853,403	33,193,942	33,471,496	33,695,707	33,962,998
03-2000	30,577,622	30,739,100	30,892,298	31,230,411	31,376,603	32,167,804	32,325,481	32,645,992	32,865,315	32,999,283	33,187,102	33,339,595	33,492,356	33,712,400	33,919,150	34,044,555	34,199,143	34,336,109	34,492,259	34,658,164	34,805,205	34,956,158
03-2001	30,412,947	30,546,312	30,772,806	30,941,266	31,155,172	31,325,122	31,461,867	31,692,868	31,842,419	31,996,212	32,176,487	32,344,281	32,510,645	32,679,581	32,820,502	32,930,617	33,049,880	33,190,011	33,305,632	33,485,175	33,606,482	33,758,172
03-2002	32,049,317	32,391,078	32,751,446	33,439,478	33,632,219	33,868,373	34,097,825	34,298,110	34,507,386	35,013,127	35,180,060	35,359,271	35,571,273	35,808,912	36,004,090	36,248,796	36,433,744	36,713,487	36,909,927	37,183,896	37,443,656	37,635,017
03-2003	30,031,537	30,306,480	30,503,967	30,908,809	31,099,634	31,393,744	31,645,603	31,863,273	32,135,882	32,392,465	32,659,539	32,900,823	33,225,279	33,622,547	33,863,537	34,144,876	34,395,382	34,661,273	34,895,548	35,229,708	35,439,238	35,651,494
03-2004	35,131,374	35,429,486	35,678,805	36,112,874	36,375,547	36,607,302	36,935,732	37,172,802	37,419,476	37,607,148	37,821,458	38,037,867	38,238,039	38,554,939	38,784,021	39,019,063	39,244,368	39,416,146	39,580,886	39,746,795	39,977,873	40,145,461
03-2005	32,176,246	32,404,334	32,697,964	32,933,830	33,166,122	33,395,565	33,693,660	33,943,915	34,226,315	34,467,358	34,747,386	34,977,609	35,180,890	35,427,907	35,641,444	35,866,614	36,122,816	36,302,162	36,499,282	36,695,004	36,861,227	37,202,715
03-2006	33,038,567	33,250,677	33,465,036	33,703,677	33,925,161	34,183,144	34,433,012	34,730,116	35,110,843	35,394,293	35,608,446	35,653,858	36,000,981	36,232,058	37,175,717	37,414,044	37,857,939	38,140,643	38,370,465	38,614,945	38,884,867	39,113,730
03-2007	38,709,567	39,156,502	39,625,211	40,022,942	40,295,188	40,608,767	40,876,604	41,229,975	41,559,707	41,821,921	42,115,225	42,425,087	42,663,951	42,955,529	43,188,012	43,443,264	43,792,640	44,056,998	44,381,916	44,652,302	44,912,039	45,248,170
03-2008	38,730,514	39,035,561	39,429,669	39,721,089	40,299,576	41,286,364	41,612,117	41,994,883	42,383,306	42,702,973	42,968,938	43,275,431	43,549,441	43,864,456	44,177,800	44,490,561	44,791,215	45,094,817	45,322,793	45,570,870	45,845,705	46,136,128
03-2009	36,808,108	36,973,822	37,379,138	37,701,459	38,007,354	38,352,353	38,591,803	38,791,809	38,989,000	39,249,873	39,409,807	39,603,336	39,802,800	39,972,587	40,138,309	40,366,233	40,574,146	40,768,700	41,018,599	41,291,022	41,662,886	42,216,798
03-2010	40,054,660	40,321,755	40,682,843	40,982,135	41,274,710	41,600,686	41,905,524	42,203,276	42,464,662	42,712,930	43,052,108	43,346,170	43,613,664	43,847,080	44,156,862	44,473,168	44,659,295	44,875,368	45,079,671	45,284,899		
03-2011	41,514,068	41,737,589	41,953,412	42,152,543	42,305,812	42,441,328	42,625,291	42,796,125	42,944,670	43,094,978	43,265,742	43,472,058	43,683,785	43,843,816	44,100,036	44,271,248						
03-2012	42,900,516	43,170,233	43,472,359	43,760,258	44,101,567	44,383,900	44,670,534	44,983,605	45,324,894	45,628,712	45,935,668	46,237,651										
03-2013	43,096,939	43,281,801	43,471,299	43,644,011	44,120,416	44,336,317	44,620,698	44,828,868														
03-2014	41,451,711	41,632,304	41,797,017	42,080,259																		
03-2015																						
03-2016																						
03-2017																						
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03-2023																						
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Manitoba Public Insurance
Automobile Insurance Division - Basic
Accident Benefits Other Indexed - Direct
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Paid Loss - Cumulative
Data Evaluated as of 3/31/2025

Accident Year	201	204	207	210	213	216	219	222	225	228	231	234	237	240	243	246	249	252	255	258	261	264
Prior	1,040,600	1,043,651	1,045,196	1,047,606	1,048,794	1,052,038	1,057,968	1,065,894	1,070,580	1,072,132	1,075,346	1,077,181	1,092,822	1,093,988	1,095,099	1,100,463	1,102,616	1,105,956	1,107,657	1,109,163	1,110,486	1,111,877
03-1995	22,078,330	22,348,184	22,694,561	22,966,676	23,217,110	23,643,537	23,974,542	24,179,925	24,361,755	24,651,171	24,849,924	25,118,691	25,350,097	25,681,572	25,885,037	26,198,036	26,565,171	26,920,717	27,132,521	27,380,734	27,572,386	27,788,704
03-1996	28,964,558	29,374,098	29,777,066	30,132,408	30,513,261	31,179,157	31,475,224	32,052,958	32,453,859	32,570,911	32,989,308	33,355,878	33,761,687	34,182,245	34,565,265	35,045,168	35,505,687	35,801,819	36,181,823	36,508,522	36,705,713	36,965,259
03-1997	26,501,684	26,637,073	26,781,545	26,975,026	27,148,480	27,311,008	27,521,087	27,684,877	27,864,430	28,103,252	28,282,716	28,441,406	28,595,114	28,751,645	28,929,434	29,115,597	29,287,551	29,474,353	29,635,634	29,826,214	29,985,173	30,185,523
03-1998	31,289,510	31,443,427	31,632,118	31,817,235	31,990,398	32,139,946	32,297,571	32,474,904	32,791,143	32,934,257	33,123,113	33,336,138	33,479,346	33,633,546	33,789,933	33,933,105	34,146,941	34,342,541	34,461,791	34,595,126	34,738,656	34,866,477
03-1999	34,166,868	34,325,181	34,510,084	34,634,024	34,792,131	34,945,036	35,106,467	35,603,747	35,757,865	35,935,158	36,093,493	36,346,823	36,481,153	36,624,078	36,761,547	36,908,179	37,060,654	37,238,399	37,390,671	37,506,673	37,792,942	37,965,029
03-2000	35,131,949	35,345,299	35,523,637	35,660,935	35,829,188	35,982,981	36,136,726	36,282,423	36,447,102	36,671,327	36,811,032	36,946,815	37,100,513	37,509,880	37,676,557	37,819,009	38,002,237	38,147,142	38,323,136	38,462,914	38,669,137	38,810,185
03-2001	33,887,497	33,999,088	34,128,535	34,250,781	34,365,647	34,465,379	34,552,484	34,635,060	34,767,400	34,863,347	35,022,616	35,140,537	35,224,945	35,308,104	35,432,865	35,545,494	35,628,821	35,718,577	35,851,005	35,946,021	36,043,340	36,113,319
03-2002	37,853,760	38,026,791	38,228,259	38,405,229	38,567,428	38,730,357	38,990,935	39,156,008	39,347,134	39,552,274	39,738,287	39,906,770	40,158,251	40,362,960	40,544,744	40,716,499	40,902,066	41,077,810	41,300,966	41,466,547	41,646,324	41,818,995
03-2003	35,883,189	36,102,397	36,371,840	36,609,869	36,836,354	37,048,434	37,324,242	37,604,418	37,905,017	38,180,684	38,400,725	38,616,616	38,836,272	39,075,436	39,280,050	39,547,163	39,851,953	40,109,702	40,359,039	40,588,777	40,819,605	41,148,116
03-2004	40,320,827	40,495,945	40,670,629	40,839,773	41,003,792	41,200,688	41,374,913	41,521,506	41,684,641	41,902,968	42,089,324	42,250,070	42,406,165	42,572,808	42,764,960	42,928,962	43,156,175	43,320,973	43,510,041	43,759,615	43,931,442	44,132,464
03-2005	37,424,309	37,702,651	37,952,487	38,178,996	38,371,961	38,618,857	38,808,325	39,052,699	39,250,457	39,465,510	39,907,197	40,119,503	40,408,358	40,651,348	40,971,863	41,210,086	41,425,124	41,646,517				
03-2006	39,340,208	39,572,563	39,809,466	40,069,498	40,294,213	40,573,569	40,819,883	41,081,515	41,377,951	41,636,709	41,949,717	42,254,507	42,597,005	42,911,151								
03-2007	45,509,823	45,771,156	46,044,584	46,298,941	46,617,123	46,906,509	47,184,825	47,452,105	47,810,245	48,074,886												
03-2008	46,396,469	46,676,719	47,056,489	47,467,012	47,811,199	48,133,795																
03-2009	42,421,391	43,187,954																				
03-2010																						
03-2011																						
03-2012																						
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03-2023																						
03-2024																						
03-2025																						

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Data Evaluated as of 3/31/2025

Accident Year	267	270	273	276	279	282	285	288	291	294	297	300	303	306	309	312	315	318	321	324	327	330
Prior	1,113,393	1,113,776	1,115,795	1,117,020	1,118,322	1,120,229	1,122,734	1,123,516	1,123,964	1,127,595	1,129,088	1,129,580	1,131,992	1,133,694	1,136,470	1,137,547	1,139,663	1,141,100	1,143,115	1,143,944	1,145,200	1,145,321
03-1995	28,213,734	28,455,008	28,745,419	28,910,257	29,157,175	29,332,638	29,501,304	29,669,027	29,843,974	29,998,676	30,189,641	30,400,066	30,615,862	30,767,129	30,957,488	31,167,536	31,335,019	31,499,851	31,663,814	31,983,613	32,154,880	32,309,276
03-1996	37,203,488	37,523,221	37,856,337	38,168,334	38,471,099	38,736,894	39,041,370	39,302,386	39,637,414	40,021,169	40,402,947	40,795,994	41,017,088	41,367,680	41,616,503	41,862,625	42,106,155	42,327,194	42,618,631	42,871,717	43,120,349	43,402,644
03-1997	30,335,306	30,514,156	30,648,068	30,835,604	31,041,803	31,200,180	31,380,374	31,586,772	31,745,759	31,888,481	32,043,616	32,221,849	32,365,796	32,527,501	32,698,467	32,855,713	33,020,937	33,231,792	33,452,031	33,711,886	33,891,073	34,059,324
03-1998	35,031,876	35,170,283	35,316,029	35,462,150	35,625,395	35,923,726	36,055,118	36,241,602	36,370,945	36,503,795	36,636,821	36,806,619	36,942,722	37,067,869	37,200,482	37,345,823	37,482,086	37,626,685	37,765,197	37,905,884	38,045,713	38,211,337
03-1999	38,122,706	38,250,240	38,377,427	38,517,733	38,659,797	38,798,754	38,954,546	39,125,875	39,295,510	39,453,468	39,588,740	39,730,058	39,893,033	40,054,097	40,216,324	40,359,703	40,513,741	40,667,848	40,850,015	41,025,269		
03-2000	38,950,389	39,104,501	39,262,041	39,413,441	39,569,385	39,730,297	40,193,996	40,349,738	40,477,464	40,623,399	40,772,101	40,961,232	41,118,952	41,350,905	41,602,347	41,855,436						
03-2001	36,189,993	36,253,413	36,327,986	36,389,311	36,459,894	36,527,211	36,581,288	36,638,528	36,704,689	36,770,591	36,853,291	36,936,321										
03-2002	41,972,778	42,148,583	42,306,616	42,475,678	42,742,385	42,918,110	43,121,088	43,316,984														
03-2003	41,389,352	41,599,671	41,880,206	42,166,112																		
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Manitoba Public Insurance
Automobile Insurance Division - Basic
Accident Benefits Other Indexed - Direct
As of 3/31/2025

Exhibit 12
Sheet 4

Paid Loss - Cumulative
Data Evaluated as of 3/31/2025

Accident Year	333	336	339	342	345	348	351	354	357	360	363	366	369	372	375	378	381	384
Prior	1,145,442	1,146,331	1,146,515	1,146,649	1,151,634	1,155,448	1,156,831	1,158,695	1,159,637	1,159,770	1,159,972	1,160,107	1,160,242	1,161,199	1,161,199	1,161,199	1,161,199	1,161,199
03-1995	32,478,511	32,686,552	32,851,879	33,003,699	33,205,133	33,432,517	33,698,132	33,986,940	34,200,133	34,381,332	34,575,423	34,882,120	35,209,981	35,425,520				
03-1996	43,785,253	44,068,245	44,426,872	44,877,409	45,152,086	45,432,306	45,761,765	46,050,446	46,477,086	46,766,079								
03-1997	34,245,026	34,432,310	34,622,296	34,791,077	34,986,048	35,177,608												
03-1998	38,329,506	38,514,836																
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03-2022																		
03-2023																		
03-2024																		
03-2025																		

Manitoba Public Insurance
Automobile Insurance Division - Basic
Accident Benefits Other Indexed - Direct
As of 3/31/2025

Exhibit 12
Sheet 5

Index-Adjusted Paid Loss - Cumulative
Data Evaluated as of 3/31/2025

Accident Year	3	6	9	12	15	18	21	24	27	30	33	36	39	42	45	48	51	54	57	60	63	66
Prior	0	0	0	4,036	102,962	200,634	297,552	387,233	464,559	514,675	577,496	655,737	699,658	769,825	822,928	879,746	912,835	962,649	1,012,665	1,047,066	1,097,675	1,126,818
03-1995	111,961	586,551	1,538,938	1,806,854	3,359,252	5,027,458	6,408,874	6,735,141	8,159,849	9,460,834	10,699,059	11,347,486	12,267,035	13,253,346	14,243,194	14,854,561	15,664,570	16,245,093	16,922,890	16,939,621	17,704,784	18,286,290
03-1996	157,706	1,026,872	2,498,202	3,856,647	6,023,586	8,421,161	10,503,115	11,947,789	13,475,568	14,836,769	16,228,683	17,407,657	18,575,114	19,703,105	20,742,895	21,641,895	22,779,813	23,994,381	24,921,764	25,950,517	26,405,090	27,328,632
03-1997	137,716	782,650	2,092,547	(4,393,155)	(43,716)	2,768,593	5,156,289	7,664,922	9,140,236	10,621,792	12,061,038	12,740,170	13,863,794	14,902,655	15,822,072	16,740,565	17,586,122	18,411,132	19,045,280	19,860,009	20,574,999	21,142,886
03-1998	736,573	3,019,512	6,897,001	4,316,222	9,624,175	12,850,909	15,716,258	16,246,428	17,879,936	19,225,324	20,507,085	22,320,816	23,471,258	24,374,273	25,251,691	26,058,549	26,800,911	27,453,824	28,105,215	28,746,895	29,324,986	29,825,506
03-1999	766,192	3,481,474	7,913,075	7,222,387	12,865,013	16,201,543	18,912,555	21,349,131	23,289,380	24,937,892	26,385,190	27,783,472	28,919,043	29,899,244	30,984,656	31,908,615	32,701,470	33,422,294	34,142,368	34,765,346	35,378,963	35,871,038
03-2000	912,738	3,867,604	8,609,873	15,178,184	20,769,270	24,643,311	27,322,752	29,870,658	31,761,839	33,185,304	34,540,534	35,831,010	37,068,698	38,017,515	38,785,838	39,446,167	40,162,758	40,680,804	41,260,705	41,796,000	42,288,452	42,788,102
03-2001	784,682	3,917,305	9,207,585	16,328,293	22,776,089	26,798,010	30,404,340	32,750,043	34,584,453	35,873,227	37,057,720	37,634,434	38,494,748	39,146,041	39,847,174	40,451,939	40,988,754	41,399,084	41,841,543	42,185,834	42,541,456	42,925,139
03-2002	923,871	4,451,548	10,047,664	17,227,338	23,850,781	28,000,032	30,914,381	32,849,302	34,366,341	35,666,831	36,785,277	37,632,407	38,149,766	38,984,719	39,452,749	39,900,693	40,338,745	40,772,601	41,231,693	41,540,453	41,804,692	42,045,830
03-2003	847,129	4,105,424	10,086,678	16,679,407	22,851,021	26,347,586	28,838,970	30,591,520	31,675,150	32,619,069	32,856,711	33,571,946	34,342,743	34,967,738	35,336,911	35,846,285	36,243,317	36,633,516	36,994,004	37,402,944	37,790,316	38,065,394
03-2004	904,734	4,538,022	10,177,369	17,403,481	23,730,425	27,407,067	29,840,385	31,336,219	33,094,663	34,388,122	35,553,267	36,422,582	37,118,604	37,778,557	38,440,943	39,143,641	39,646,548	40,252,316	40,777,451	41,207,056	41,686,999	42,146,070
03-2005	811,195	4,082,590	8,970,316	14,321,429	20,491,159	23,735,068	25,994,819	27,585,576	28,898,231	29,869,961	30,742,987	31,588,493	32,202,970	32,797,444	33,476,328	33,995,969	34,585,782	35,105,285	35,610,412	35,954,336	36,337,824	36,747,513
03-2006	605,973	3,515,618	8,315,646	14,435,005	20,163,350	23,721,064	26,079,291	27,899,915	29,559,776	30,397,750	31,164,378	32,032,267	32,687,529	33,236,189	33,759,186	34,280,112	34,942,424	35,363,128	35,956,106	36,368,729	36,750,593	37,196,626
03-2007	757,086	3,659,284	8,359,078	14,788,109	21,178,435	24,928,557	27,494,168	29,364,837	30,843,407	32,325,698	33,349,228	34,409,398	35,573,963	36,572,349	37,400,581	38,116,720	38,889,103	39,591,189	40,353,919	41,028,007	41,595,181	42,088,345
03-2008	504,851	3,360,216	8,132,766	14,181,606	20,715,850	24,980,017	27,724,012	29,454,334	30,993,865	32,434,234	33,670,498	34,626,517	35,522,831	36,241,066	37,106,813	37,740,106	38,387,743	38,971,144	39,595,694	40,241,290	40,891,210	41,464,978
03-2009	451,315	3,086,686	7,769,943	13,685,924	20,840,755	24,540,593	27,266,404	29,403,472	31,232,850	32,561,076	33,803,886	34,742,603	35,628,411	36,302,126	36,972,508	37,926,754	38,695,922	39,353,064	39,976,969	40,590,672	41,097,047	41,659,831
03-2010	630,818	3,430,858	9,065,409	15,433,842	21,809,642	25,155,960	27,913,545	29,973,900	31,770,028	33,237,537	34,118,592	35,188,846	36,103,153	37,228,621	38,098,575	38,880,852	39,549,206	40,118,036	40,683,675	41,355,332	42,007,490	42,566,347
03-2011	840,174	3,423,544	8,145,514	15,036,682	22,713,144	27,256,213	30,326,036	32,889,270	34,792,314	36,332,473	37,539,040	38,760,123	39,647,470	40,556,881	41,433,412	42,340,977	43,056,530	43,768,794	44,370,056	44,940,256	45,401,228	46,040,083
03-2012	571,058	3,205,846	8,010,688	15,127,282	22,342,087	27,047,974	30,163,331	32,622,638	34,583,320	36,084,550	37,579,314	38,714,734	39,637,059	40,619,041	41,465,240	42,172,842	42,785,907	43,806,981	44,319,846	44,872,816	44,582,171	45,022,570
03-2013	839,382	4,967,636	10,410,201	17,763,969	25,182,832	30,070,552	33,191,959	35,648,236	37,577,540	39,103,069	40,660,990	41,754,412	42,565,475	43,552,451	44,385,922	44,989,456	45,591,494	46,102,045	46,634,941	47,116,626	47,612,242	48,207,554
03-2014	518,814	3,577,382	8,600,599	16,290,844	24,529,451	30,323,399	33,600,200	35,990,921	37,622,942	39,231,775	40,467,683	41,463,906	42,383,487	43,013,846	43,613,630	44,152,300	44,653,973	45,142,094	45,556,463	46,077,134	46,453,901	46,814,267
03-2015	425,294	3,062,572	7,840,113	15,116,789	21,718,343	26,789,234	29,805,952	31,847,320	33,510,009	34,731,596	35,606,203	36,629,118	37,310,317	37,965,184	38,547,172	39,121,679	39,622,473	40,057,246	40,380,134	40,683,133	41,037,463	41,315,060
03-2016	711,556	4,560,297	10,326,345	19,137,477	27,428,049	32,236,792	35,484,927	38,091,931	40,124,871	41,802,915	43,301,172	44,543,391	45,499,633	46,373,078	47,066,347	47,737,256	48,642,349	49,284,972	50,047,768	50,579,767	51,132,117	51,696,016
03-2017	906,416	4,685,818	10,139,366	18,329,496	26,026,440	31,515,881	35,213,892	37,985,761	39,744,305	41,124,433	42,403,605	43,700,354	45,038,707	45,927,903	46,902,822	47,737,357	48,381,698	49,224,327	50,015,482	50,909,822	51,698,772	52,250,054
03-2018	511,048	4,164,527	10,593,018	18,463,104	27,092,459	32,013,954	35,265,743	38,030,349	40,569,459	41,877,866	43,327,676	44,666,643	45,555,531	46,383,183	47,231,081	48,021,675	48,640,398	49,079,442	49,648,219	50,102,174	50,565,744	50,970,636
03-2019	411,514	3,162,668	8,472,650	14,918,742	25,033,242	28,579,467	31,730,602	33,590,835	34,653,169	35,736,229	36,569,363	37,430,866	38,286,418	38,859,007	39,487,017	39,999,424	40,513,843	40,959,155	41,524,662	42,253,184	42,614,731	43,060,167
03-2020	476,434	3,038,308	8,287,831	15,489,574	20,150,606	23,685,261	26,140,022	28,061,096	29,469,472	30,576,189	31,445,671	32,373,119	33,064,226	33,781,099	34,996,965	35,972,862	36,735,839	37,231,574	37,862,487	38,315,699	38,824,669	39,298,898
03-2021	240,714	2,497,508	6,673,078	11,648,458	16,087,888	18,529,285	20,434,178	21,946,503	23,083,707	24,176,918	25,152,836	26,133,015	27,001,725	27,682,982	28,470,725	28,997,511	29,633,523	30,161,037	30,654,282	31,223,389		
03-2022	480,406	2,570,074	6,308,529	11,266,097	15,974,877	18,893,395	21,042,043	23,344,391	24,703,224	25,936,288	26,972,914	27,993,796	28,992,988	29,847,592	30,689,070	31,422,843						
03-2023	307,086	2,012,685	5,465,668	10,851,356	16,019,664	18,748,348	20,489,583	22,062,328	23,438,527	24,770,689	25,911,062	26,821,272										
03-2024	541,419	2,594,118	5,814,040	11,472,036	16,431,532	20,443,288	23,043,442	25,120,046														
03-2025	415,876	3,145,215	7,245,266	13,401,069																		

Manitoba Public Insurance
Automobile Insurance Division - Basic
Accident Benefits Other Indexed - Direct
As of 3/31/2025

Exhibit 12
Sheet 5

Index-Adjusted Paid Loss - Cumulative
Data Evaluated as of 3/31/2025

Accident Year	69	72	75	78	81	84	87	90	93	96	99	102	105	108	111	114	117	120	123	126	129	132
Prior	1,173,665	1,206,099	1,246,298	1,272,129	1,304,534	1,341,378	1,363,758	1,408,022	1,443,281	1,469,765	1,492,012	1,510,785	1,548,150	1,566,789	1,581,363	1,597,655	1,617,132	1,629,908	1,643,712	1,654,237	1,670,878	1,681,505
03-1995	18,849,515	19,457,779	20,057,165	20,606,918	21,138,380	21,659,701	22,095,725	22,561,586	23,131,469	23,637,764	24,068,137	24,515,218	24,958,924	25,380,643	25,778,142	26,054,666	26,352,744	26,699,746	26,971,138	27,249,388	27,507,014	27,733,364
03-1996	28,099,508	29,499,137	30,264,746	31,019,506	31,920,538	32,747,324	33,328,890	33,520,511	34,176,445	34,785,275	35,222,880	35,835,386	36,288,139	36,196,422	36,698,128	37,227,792	37,690,894	38,146,119	38,295,919	38,893,912	39,413,901	39,939,908
03-1997	21,773,915	22,327,450	22,928,298	23,371,175	23,956,897	24,476,653	24,919,754	25,279,880	25,642,921	25,967,654	26,299,334	26,627,540	26,903,692	27,164,365	27,430,503	27,682,390	27,910,364	28,172,543	28,406,248	28,603,752	28,828,665	29,095,872
03-1998	30,329,522	30,755,135	31,173,997	31,593,481	32,023,521	32,417,166	32,718,631	33,005,611	33,335,545	33,607,772	33,843,932	34,108,099	34,370,940	34,605,309	34,805,397	35,013,279	35,182,515	35,389,206	35,697,941	35,981,911	36,172,467	36,400,150
03-1999	36,394,332	37,027,433	37,421,225	37,836,489	38,255,764	38,601,115	38,922,052	39,263,759	39,494,287	39,734,361	39,987,718	40,213,809	40,412,294	40,629,881	40,842,014	41,049,685	41,237,955	41,519,737	41,730,170	41,937,861	42,185,338	42,370,622
03-2000	43,246,629	43,581,818	43,995,821	44,356,829	44,691,991	45,068,275	45,379,759	45,627,742	45,908,532	46,145,579	46,425,520	46,731,099	46,945,798	47,159,671	47,368,703	47,629,007	47,850,873	48,117,613	48,300,136	48,495,431	48,688,797	48,876,384
03-2001	43,232,030	43,524,398	43,789,291	44,023,421	44,281,580	44,506,874	44,757,810	44,976,083	45,157,782	45,337,842	45,531,352	45,703,749	45,900,758	46,057,946	46,208,611	46,352,535	46,540,375	46,712,906	47,129,323	47,334,056	47,511,038	47,847,725
03-2002	42,268,736	42,600,414	42,869,219	43,096,848	43,368,183	43,652,400	43,872,701	44,182,102	44,432,126	44,659,464	44,871,319	45,083,080	45,322,420	45,727,094	45,955,672	46,311,133	46,873,577	47,142,912	47,483,951	47,924,524	48,394,259	48,840,307
03-2003	38,328,765	38,578,955	38,846,073	39,128,590	39,443,072	39,620,916	39,892,825	40,150,049	40,444,975	40,777,427	41,046,920	41,504,062	41,874,233	42,235,287	42,612,246	42,981,295	42,988,035	43,387,484	43,716,545	44,116,483	44,493,374	44,861,754
03-2004	42,585,022	42,928,546	43,309,204	43,705,164	44,154,384	44,583,476	44,977,225	45,363,488	45,811,734	46,364,769	46,764,013	47,236,004	47,824,010	48,139,694	48,717,175	49,112,038	49,582,489	50,032,288	50,345,739	50,724,114	51,095,520	51,390,307
03-2005	37,202,255	37,647,228	38,012,233	38,393,309	38,882,207	39,394,482	39,864,801	40,366,361	40,776,981	41,221,996	41,637,052	42,054,164	42,451,038	42,793,834	43,177,610	43,553,647	44,140,052	44,561,956	44,870,238	45,269,552	45,658,275	45,972,120
03-2006	37,847,428	38,425,822	38,888,396	39,289,482	39,618,559	40,409,096	40,968,170	41,400,864	41,916,773	42,293,366	42,652,398	42,991,752	43,381,984	43,731,168	44,164,843	44,504,774	44,834,816	45,138,454	45,430,337	45,779,987	46,065,074	46,365,699
03-2007	42,648,840	43,308,795	43,966,037	44,409,402	44,892,541	45,485,836	45,928,557	46,509,335	47,167,038	47,661,737	48,189,353	48,743,658	49,160,443	49,596,218	49,997,847	50,649,549	51,100,327	51,484,043	51,595,317	52,061,897	52,452,297	52,811,721
03-2008	42,068,845	42,602,525	43,234,771	43,785,873	44,367,415	44,821,613	45,367,803	46,043,711	46,586,898	47,182,058	47,559,729	47,976,612	48,400,773	48,764,767	49,138,933	49,532,234	49,987,780	50,457,989	50,818,725	51,299,210	51,641,119	52,058,690
03-2009	42,168,106	42,571,259	42,960,834	43,440,532	44,021,174	44,614,219	45,234,956	45,642,899	46,051,332	46,324,132	46,553,878	46,805,632	47,067,104	47,362,602	47,607,832	47,854,603	48,184,002	48,420,173	48,621,753	48,829,735	49,011,844	48,948,210
03-2010	43,030,496	43,546,379	43,931,820	44,515,068	45,008,042	45,640,865	46,112,380	46,595,820	47,002,011	47,427,443	47,845,199	48,241,236	48,636,064	49,047,132	49,566,899	49,922,631	50,247,190	50,722,329	51,229,245	51,559,877	51,952,426	52,319,891
03-2011	46,613,582	47,052,488	47,546,345	47,935,228	48,314,941	48,688,989	49,023,907	49,328,063	49,668,383	49,979,547	50,322,465	50,588,527	50,845,939	51,194,971	51,611,279	51,905,859	52,341,298	52,748,865	53,008,857	53,282,314	53,605,431	53,947,435
03-2012	45,488,146	46,214,075	46,832,648	47,200,399	47,627,853	48,063,286	48,528,344	48,989,545	49,775,954	50,131,704	50,610,946	50,992,443	51,405,011	51,794,126	52,158,201	52,523,338	52,898,623	53,250,720	53,576,147	53,878,274	54,199,204	54,618,528
03-2013	48,797,157	49,230,858	49,684,936	50,210,746	50,624,613	50,949,225	51,318,428	51,671,851	51,876,016	52,130,073	52,326,642	52,515,028	52,722,116	52,911,687	53,101,285	53,273,417	53,434,510	53,640,863	53,809,675	54,000,637	54,175,577	54,376,694
03-2014	47,083,502	47,369,220	47,564,996	47,885,252	48,121,233	48,327,324	48,554,599	48,735,079	48,936,825	49,136,497	49,334,112	49,528,529	49,734,543	49,918,037	50,092,076	50,264,270	50,459,804	50,674,404	50,874,069	51,052,582	51,214,614	51,411,937
03-2015	41,782,475	41,979,230	42,162,833	42,388,389	42,568,212	42,770,782	42,964,687	43,135,679	43,337,296	43,509,232	43,663,095	43,827,962	44,035,188	44,202,015	44,396,126	44,572,048	44,811,847	44,972,931	45,121,492	45,317,245	45,623,224	45,817,836
03-2016	52,210,934	52,764,620	53,219,367	53,572,618	53,969,511	54,432,890	54,760,085	55,100,860	55,470,504	55,816,267	56,089,230	56,430,753	56,866,139	57,188,799	57,507,885	57,982,197	58,341,640	58,981,579				
03-2017	52,789,240	53,276,397	53,766,788	54,254,045	54,713,935	55,202,582	55,607,699	55,982,390	56,334,171	56,723,612	57,069,312	57,404,892	57,779,523	58,146,104								
03-2018	51,435,254	51,854,564	52,231,298	52,626,066	53,106,158	53,444,745	53,813,700	54,174,985	54,554,993	54,891,752												
03-2019	43,437,017	43,758,890	44,147,457	44,468,928	44,706,436	45,013,090																
03-2020	39,669,785	40,094,298																				
03-2021																						
03-2022																						
03-2023																						
03-2024																						
03-2025																						

Manitoba Public Insurance
Automobile Insurance Division - Basic
Accident Benefits Other Indexed - Direct
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Exhibit 12
Sheet 5

Index-Adjusted Paid Loss - Cumulative
Data Evaluated as of 3/31/2025

Accident Year	135	138	141	144	147	150	153	156	159	162	165	168	171	174	177	180	183	186	189	192	195	198
Prior	1,689,282	1,699,062	1,707,004	1,717,338	1,721,423	1,725,351	1,727,105	1,730,483	1,741,660	1,744,221	1,747,498	1,753,169	1,756,555	1,760,757	1,763,459	1,768,873	1,772,274	1,773,137	1,777,933	1,779,202	1,782,573	1,783,991
03-1995	27,968,034	28,196,286	28,460,639	28,678,829	28,911,128	29,121,402	29,332,324	29,560,777	29,761,232	29,929,727	30,071,080	30,316,753	30,782,227	30,998,388	31,191,224	31,415,725	31,631,726	31,845,563	32,043,782	32,272,115	32,502,379	32,804,440
03-1996	40,245,449	40,656,662	41,064,202	41,331,214	41,706,239	42,161,167	42,599,648	42,930,690	43,259,242	43,564,693	43,889,073	44,164,979	44,497,208	44,825,485	45,230,719	45,662,561	45,469,220	46,058,873	43,757,771	44,388,812	44,851,854	45,414,907
03-1997	29,366,485	29,576,754	29,778,967	30,012,557	30,228,473	30,408,216	30,576,614	30,750,006	30,936,111	31,114,265	31,312,398	31,497,545	31,689,730	31,927,224	32,126,460	32,378,079	32,550,189	32,904,289	33,132,626	33,362,783	33,528,115	33,828,475
03-1998	36,592,686	36,811,230	36,977,503	37,154,115	37,344,967	37,491,984	37,697,151	37,880,422	38,138,681	38,352,797	38,598,148	38,801,478	39,008,947	39,226,615	39,395,202	39,659,355	39,863,466	40,111,300	40,377,675	40,540,922	40,809,780	41,136,162
03-1999	42,561,570	42,704,585	42,896,353	43,043,425	43,187,269	43,388,590	43,594,968	43,897,536	44,055,102	44,279,406	44,624,672	44,862,203	45,054,068	45,333,058	45,557,144	45,730,595	45,958,643	46,135,260	46,575,495	46,934,504	47,217,687	47,555,837
03-2000	49,024,545	49,247,319	49,455,594	49,916,709	50,113,994	51,184,524	51,396,019	51,823,343	52,110,230	52,285,970	52,532,442	52,731,937	52,928,836	53,213,016	53,480,108	53,642,170	53,837,664	54,010,919	54,208,407	54,418,339	54,600,852	54,788,297
03-2001	47,988,955	48,168,556	48,474,213	48,701,393	48,981,921	49,204,540	49,383,835	49,686,999	49,879,607	50,077,466	50,309,683	50,526,160	50,736,377	50,950,053	51,128,147	51,267,136	51,415,011	51,588,707	51,732,177	51,954,830	52,103,525	52,289,625
03-2002	49,195,050	49,643,547	50,116,473	51,020,237	51,268,672	51,573,425	51,869,022	52,127,429	52,391,789	53,031,690	53,242,356	53,468,142	53,731,212	54,025,842	54,267,666	54,571,239	54,797,857	55,140,903	55,381,402	55,717,374	56,031,879	56,263,491
03-2003	45,184,364	45,539,593	45,794,735	46,317,959	46,559,343	46,931,378	47,250,194	47,525,487	47,863,494	48,182,074	48,513,786	48,813,165	49,211,489	49,699,175	49,994,907	50,340,035	50,643,538	50,965,666	51,249,511	51,654,267	51,904,173	52,157,378
03-2004	51,695,875	52,072,737	52,387,466	52,936,055	53,261,719	53,549,258	53,956,872	54,250,914	54,553,574	54,783,673	55,046,477	55,311,751	55,554,167	55,938,000	56,215,128	56,499,793	56,768,532	56,973,396	57,169,833	57,367,693	57,636,708	57,831,856
03-2005	46,269,693	46,552,607	46,916,385	47,208,860	47,493,664	47,775,075	48,140,295	48,447,165	48,789,381	49,081,529	49,420,608	49,699,576	49,942,089	50,236,742	50,491,445	50,760,040	51,058,291	51,267,097	51,496,643	51,724,455	51,913,804	52,302,812
03-2006	46,690,843	46,951,116	47,214,183	47,507,108	47,775,491	48,088,064	48,390,804	48,750,858	49,204,995	49,543,165	49,798,639	49,852,829	50,256,933	50,525,952	51,624,427	51,901,872	52,407,462	52,729,510	52,991,311	53,269,790	53,575,735	53,835,114
03-2007	53,369,758	53,910,972	54,478,898	54,960,842	55,285,537	55,659,507	55,978,857	56,400,328	56,784,356	57,089,630	57,431,155	57,791,903	58,064,028	58,396,195	58,661,301	58,952,061	59,348,137	59,647,813	60,016,249	60,322,868	60,607,806	60,976,559
03-2008	52,400,658	52,764,491	53,234,582	53,582,129	54,255,572	55,404,274	55,783,528	56,229,129	56,671,658	57,035,840	57,338,876	57,688,042	57,998,727	58,355,885	58,711,129	59,065,691	59,395,527	59,728,593	59,978,690	60,250,831	60,535,049	60,835,473
03-2009	49,240,488	49,433,397	49,905,217	50,280,434	50,628,879	51,021,852	51,294,588	51,522,414	51,745,934	52,041,640	52,222,965	52,442,306	52,661,132	52,847,397	53,029,206	53,279,232	53,494,238	53,695,495	53,954,063	54,235,976	54,607,839	55,161,751
03-2010	52,640,453	52,944,707	53,356,094	53,697,130	54,028,857	54,398,452	54,744,398	55,081,938	55,368,701	55,641,068	56,013,158	56,335,749	56,612,346	56,853,769	57,173,981	57,501,081	57,687,209	57,903,281	58,107,584	58,312,812		
03-2011	54,161,711	54,415,101	54,659,823	54,885,610	55,053,754	55,202,427	55,404,238	55,591,656	55,745,336	55,900,901	56,077,491	56,290,843	56,502,571	56,662,601	56,918,821	57,090,034						
03-2012	54,902,552	55,198,436	55,529,885	55,845,706	56,198,720	56,490,615	56,786,937	57,110,122	57,451,412	57,755,230	58,062,185	58,364,169										
03-2013	54,553,689	54,744,836	54,940,644	55,118,319	55,594,724	55,810,625	56,095,006	56,303,176														
03-2014	51,643,548	51,824,141	51,988,854	52,272,096																		
03-2015																						
03-2016																						
03-2017																						
03-2018																						
03-2019																						
03-2020																						
03-2021																						
03-2022																						
03-2023																						
03-2024																						
03-2025																						

Manitoba Public Insurance
Automobile Insurance Division - Basic
Accident Benefits Other Indexed - Direct
As of 3/31/2025

Exhibit 12
Sheet 5

Index-Adjusted Paid Loss - Cumulative
Data Evaluated as of 3/31/2025

Accident Year	201	204	207	210	213	216	219	222	225	228	231	234	237	240	243	246	249	252	255	258	261	264
Prior	1,784,893	1,788,797	1,790,907	1,793,851	1,795,367	1,799,483	1,807,222	1,817,878	1,823,771	1,825,872	1,829,825	1,832,238	1,852,518	1,854,052	1,855,490	1,862,143	1,864,709	1,868,971	1,871,018	1,872,849	1,874,447	1,876,167
03-1995	33,143,300	33,510,518	33,978,578	34,346,292	34,684,487	35,260,902	35,694,883	35,963,535	36,201,486	36,580,670	36,837,064	37,183,562	37,481,801	37,909,512	38,166,357	38,562,138	39,026,462	39,475,977	39,738,844	40,046,618	40,284,272	40,552,812
03-1996	46,005,951	46,559,238	47,087,821	47,553,989	48,053,962	48,928,421	49,311,061	50,057,013	50,575,021	50,725,582	51,254,628	51,718,152	52,231,388	52,763,380	53,238,947	53,834,768	54,406,661	54,774,322	55,240,665	55,641,417	55,883,310	56,201,749
03-1997	34,010,517	34,187,763	34,373,585	34,623,644	34,847,463	35,057,246	35,322,420	35,529,588	35,756,296	36,058,096	36,280,685	36,477,613	36,668,416	36,862,497	37,080,454	37,308,908	37,519,934	37,748,770	37,944,108	38,174,917	38,367,380	38,610,101
03-1998	41,312,076	41,510,715	41,749,493	41,983,029	42,201,921	42,391,074	42,586,788	42,806,961	43,199,665	43,377,318	43,608,987	43,870,468	44,046,137	44,235,435	44,424,865	44,598,376	44,857,542	45,094,630	45,236,874	45,395,937	45,567,177	45,719,659
03-1999	47,813,573	48,013,745	48,243,178	48,397,078	48,593,063	48,782,786	48,980,619	49,591,093	49,780,095	49,997,584	50,189,318	50,496,228	50,659,010	50,831,938	50,995,906	51,170,780	51,352,648	51,564,643	51,741,936	51,876,982	52,210,259	52,410,590
03-2000	55,006,438	55,271,453	55,490,263	55,658,754	55,865,163	56,053,643	56,239,962	56,416,420	56,615,877	56,887,588	57,054,230	57,216,216	57,399,574	57,887,962	58,082,026	58,247,863	58,461,172	58,629,861	58,830,314	58,989,534	59,224,467	59,385,135
03-2001	52,448,340	52,585,152	52,741,870	52,889,922	53,029,012	53,149,758	53,253,577	53,352,038	53,509,865	53,624,246	53,809,715	53,947,025	54,045,319	54,142,136	54,284,349	54,412,679	54,507,619	54,609,911	54,760,045	54,867,761	54,978,098	55,057,419
03-2002	56,528,332	56,737,840	56,978,124	57,189,070	57,382,492	57,576,745	57,880,185	58,072,414	58,294,982	58,533,893	58,746,013	58,938,102	59,224,782	59,458,176	59,664,323	59,859,159	60,069,767	60,269,242	60,514,047	60,695,685	60,892,889	61,082,302
03-2003	52,433,746	52,695,208	53,008,929	53,286,023	53,549,681	53,796,578	54,110,783	54,430,007	54,772,390	55,086,438	55,335,827	55,580,518	55,829,508	56,100,627	56,325,105	56,618,149	56,952,531	57,235,296	57,493,206	57,730,914	57,969,712	58,309,573
03-2004	58,036,023	58,239,934	58,438,964	58,631,694	58,818,682	59,043,003	59,240,732	59,406,948	59,591,932	59,839,479	60,043,902	60,220,242	60,391,477	60,574,283	60,772,900	60,942,417	61,177,263	61,347,474	61,536,542	61,786,116	61,957,944	62,158,966
03-2005	52,555,323	52,872,431	53,155,657	53,412,396	53,631,342	53,911,296	54,119,131	54,387,218	54,604,171	54,840,087	55,297,185	55,516,849	55,815,743	56,066,914	56,387,429	56,625,652	56,840,690	57,062,083				
03-2006	54,091,848	54,355,185	54,615,081	54,900,354	55,146,880	55,453,359	55,708,234	55,979,024	56,285,685	56,553,446	56,866,455	57,171,245	57,513,743	57,827,889								
03-2007	61,263,601	61,550,295	61,832,960	62,095,933	62,425,089	62,724,436	63,002,752	63,270,032	63,628,172	63,892,813												
03-2008	61,104,534	61,394,335	61,774,105	62,184,628	62,528,815	62,851,410																
03-2009	55,366,344	56,132,907																				
03-2010																						
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03-2023																						
03-2024																						
03-2025																						

Manitoba Public Insurance
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Accident Benefits Other Indexed - Direct
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Exhibit 12
Sheet 5

Index-Adjusted Paid Loss - Cumulative
Data Evaluated as of 3/31/2025

Accident Year	267	270	273	276	279	282	285	288	291	294	297	300	303	306	309	312	315	318	321	324	327	330
Prior	1,877,977	1,878,454	1,880,868	1,882,362	1,883,960	1,886,225	1,889,210	1,890,170	1,890,714	1,895,041	1,896,818	1,897,413	1,900,261	1,902,269	1,905,570	1,906,845	1,909,321	1,911,003	1,913,366	1,914,330	1,915,798	1,915,936
03-1995	41,074,519	41,370,520	41,726,884	41,928,923	42,228,000	42,440,461	42,644,808	42,847,995	43,056,614	43,241,087	43,468,846	43,719,766	43,971,046	44,147,186	44,368,820	44,613,415	44,804,258	44,992,125	45,178,983	45,543,329	45,737,560	45,912,851
03-1996	56,490,207	56,877,482	57,281,082	57,659,036	58,020,208	58,337,276	58,700,502	59,011,872	59,401,889	59,848,615	60,293,030	60,750,573	61,002,436	61,401,790	61,685,212	61,965,577	62,241,668	62,492,323	62,822,715	63,109,587	63,382,355	63,692,045
03-1997	38,788,741	39,002,046	39,161,739	39,385,390	39,625,488	39,809,909	40,019,752	40,260,107	40,441,247	40,603,897	40,780,659	40,983,742	41,147,017	41,330,371	41,524,310	41,702,635	41,883,892	42,115,182	42,356,791	42,641,866	42,827,001	43,000,882
03-1998	45,912,207	46,073,345	46,243,013	46,413,109	46,599,098	46,938,924	47,088,616	47,301,041	47,447,674	47,598,249	47,749,073	47,941,509	48,090,824	48,228,119	48,373,608	48,533,056	48,674,004	48,823,596	48,966,696	49,112,218	49,252,048	49,417,671
03-1999	52,590,227	52,735,525	52,880,479	53,040,320	53,201,354	53,358,933	53,535,621	53,729,954	53,916,053	54,089,341	54,237,726	54,392,755	54,561,078	54,727,595	54,895,220	55,043,410	55,197,448	55,351,555	55,533,722	55,708,977		
03-2000	59,544,090	59,718,766	59,897,312	60,068,933	60,239,994	60,416,515	60,925,238	61,096,101	61,228,284	61,379,197	61,533,083	61,728,781	61,886,500	62,118,454	62,369,896	62,622,985						
03-2001	55,141,536	55,211,105	55,292,910	55,360,186	55,433,058	55,502,723	55,558,692	55,617,881	55,684,041	55,749,944	55,832,644	55,915,674										
03-2002	61,241,157	61,422,748	61,585,887	61,760,353	62,027,059	62,202,785	62,405,763	62,601,659														
03-2003	58,550,809	58,761,128	59,041,664	59,327,570																		
03-2004																						
03-2005																						
03-2006																						
03-2007																						
03-2008																						
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03-2022																						
03-2023																						
03-2024																						
03-2025																						

Manitoba Public Insurance
Automobile Insurance Division - Basic
Accident Benefits Other Indexed - Direct
As of 3/31/2025

Exhibit 12
Sheet 5

Index-Adjusted Paid Loss - Cumulative
Data Evaluated as of 3/31/2025

Accident Year	333	336	339	342	345	348	351	354	357	360	363	366	369	372	375	378	381	384
Prior	1,916,074	1,917,114	1,917,322	1,917,474	1,923,156	1,927,478	1,928,995	1,931,040	1,932,070	1,932,217	1,932,425	1,932,565	1,932,704	1,933,626	1,933,626	1,933,626	1,933,626	1,933,626
03-1995	46,104,803	46,340,752	46,522,098	46,688,645	46,909,604	47,159,025	47,433,508	47,731,906	47,951,922	48,139,084	48,333,175	48,639,872	48,967,734	49,183,272				
03-1996	64,111,793	64,422,247	64,793,116	65,259,394	65,543,509	65,833,014	66,162,472	66,451,153	66,877,793	67,166,787								
03-1997	43,192,916	43,386,480	43,576,466	43,745,247	43,940,218	44,131,778												
03-1998	49,535,841	49,721,171																
03-1999																		
03-2000																		
03-2001																		
03-2002																		
03-2003																		
03-2004																		
03-2005																		
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03-2007																		
03-2008																		
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03-2016																		
03-2017																		
03-2018																		
03-2019																		
03-2020																		
03-2021																		
03-2022																		
03-2023																		
03-2024																		
03-2025																		

Manitoba Public Insurance
Automobile Insurance Division - Basic
Accident Benefits Other Indexed - Direct
As of 3/31/2025

Exhibit 12
Sheet 6

Index-Adjusted Paid Loss Development
Data Evaluated as of 3/31/2025

Accident Year	3-6	6-9	9-12	12-15	15-18	18-21	21-24	24-27	27-30	30-33	33-36	36-39	39-42	42-45	45-48	48-51	51-54	54-57	57-60	60-63	63-66	66-69	69-72	72-75	75-78	78-81	81-84	84-87	87-90	90-93	93-96	96-99	99-102	102-105	105-108	108-111	111-114	114-117	117-120	120-123	123-126	126-129	129-132	132-135	135-138	138-141	141-144
Prior	~~0.0000~~	~~0.0000~~	~~0.0000~~	~~25.5108~~	~~1.9486~~	~~1.4831~~	~~1.3014~~	~~1.1997~~	~~1.1079~~	~~1.1221~~	~~1.1355~~	~~1.0670~~	~~1.1083~~	~~1.0690~~	~~1.0690~~	~~1.0376~~	~~1.0546~~	~~1.0520~~	~~1.0340~~	~~1.0483~~	~~1.0266~~	~~1.0416~~	~~1.0276~~	~~1.0333~~	~~1.0207~~	~~1.0255~~	~~1.0202~~	~~1.0167~~	~~1.0325~~	~~1.0250~~	~~1.0104~~	~~1.0151~~	~~1.0126~~	~~1.0247~~	~~1.0120~~	~~1.0093~~	~~1.0103~~	~~1.0122~~	~~1.0079~~	~~1.0085~~	~~1.0064~~	~~1.0101~~	~~1.0064~~	~~1.0046~~	~~1.0050~~	~~1.0047~~	~~1.0061~~
03-1995	5.2389	2.6237	1.1741	1.8592	1.4966	1.2748	1.0509	1.2115	1.1594	1.1309	1.0606	1.0810	1.0804	1.0747	1.0429	1.0545	1.0371	1.0417	1.0010	1.0452	1.0328	1.0308	1.0323	1.0308	1.0274	1.0258	1.0247	1.0201	1.0211	1.0253	1.0219	1.0182	1.0186	1.0181	1.0169	1.0157	1.0107	1.0114	1.0132	1.0102	1.0103	1.0095	1.0082	1.0085	1.0082	1.0094	1.0077
03-1996	6.5113	2.4328	1.5438	1.5619	1.3980	1.2472	1.1375	1.1279	1.1010	1.0938	1.0726	1.0671	1.0607	1.0528	1.0433	1.0526	1.0533	1.0387	1.0413	1.0175	1.0350	1.0282	1.0498	1.0260	1.0249	1.0290	1.0259	1.0178	1.0057	1.0196	1.0178	1.0126	1.0174	1.0126	0.9975	1.0139	1.0144	1.0124	1.0121	1.0039	1.0156	1.0134	1.0133	1.0077	1.0102	1.0100	1.0065
03-1997	5.6831	2.6737	(2.0994)	0.0100	(63.3318)	1.8624	1.4865	1.1925	1.1621	1.1355	1.0563	1.0882	1.0749	1.0617	1.0581	1.0505	1.0469	1.0344	1.0428	1.0360	1.0276	1.0298	1.0254	1.0269	1.0193	1.0251	1.0217	1.0181	1.0145	1.0144	1.0127	1.0128	1.0125	1.0104	1.0097	1.0098	1.0092	1.0082	1.0094	1.0083	1.0070	1.0079	1.0093	1.0093	1.0072	1.0068	1.0078
03-1998	4.0994	2.2841	0.6258	2.2298	1.3353	1.2230	1.0337	1.1005	1.0752	1.0667	1.0884	1.0515	1.0385	1.0360	1.0320	1.0285	1.0244	1.0237	1.0228	1.0201	1.0171	1.0169	1.0140	1.0136	1.0135	1.0136	1.0123	1.0093	1.0088	1.0100	1.0082	1.0070	1.0078	1.0077	1.0068	1.0058	1.0060	1.0048	1.0059	1.0087	1.0080	1.0053	1.0063	1.0053	1.0060	1.0045	1.0048
03-1999	4.5439	2.2729	0.9127	1.7813	1.2593	1.1673	1.1288	1.0909	1.0708	1.0580	1.0530	1.0409	1.0339	1.0363	1.0298	1.0248	1.0220	1.0215	1.0182	1.0177	1.0139	1.0146	1.0174	1.0106	1.0111	1.0111	1.0090	1.0083	1.0088	1.0059	1.0061	1.0064	1.0057	1.0049	1.0054	1.0052	1.0051	1.0046	1.0068	1.0051	1.0050	1.0059	1.0044	1.0045	1.0034	1.0045	1.0034
03-2000	4.2374	2.2262	1.7629	1.3684	1.1865	1.1087	1.0933	1.0633	1.0448	1.0408	1.0374	1.0345	1.0256	1.0202	1.0170	1.0182	1.0129	1.0143	1.0130	1.0118	1.0118	1.0107	1.0078	1.0095	1.0082	1.0076	1.0084	1.0069	1.0055	1.0062	1.0052	1.0061	1.0066	1.0046	1.0046	1.0044	1.0055	1.0047	1.0056	1.0038	1.0040	1.0040	1.0039	1.0030	1.0045	1.0042	1.0093
03-2001	4.9922	2.3505	1.7734	1.3949	1.1766	1.1346	1.0772	1.0560	1.0373	1.0330	1.0156	1.0229	1.0169	1.0179	1.0152	1.0133	1.0100	1.0107	1.0082	1.0084	1.0090	1.0071	1.0068	1.0061	1.0053	1.0059	1.0051	1.0056	1.0049	1.0040	1.0040	1.0043	1.0038	1.0043	1.0034	1.0033	1.0031	1.0041	1.0037	1.0089	1.0043	1.0037	1.0071	1.0030	1.0037	1.0063	1.0047
03-2002	4.8184	2.2571	1.7146	1.3845	1.1740	1.1041	1.0626	1.0462	1.0378	1.0314	1.0230	1.0137	1.0219	1.0120	1.0114	1.0110	1.0108	1.0113	1.0075	1.0064	1.0058	1.0053	1.0078	1.0063	1.0053	1.0063	1.0066	1.0050	1.0071	1.0057	1.0051	1.0047	1.0047	1.0053	1.0089	1.0050	1.0077	1.0121	1.0057	1.0072	1.0093	1.0098	1.0092	1.0073	1.0091	1.0095	1.0180
03-2003	4.8463	2.4569	1.6536	1.3700	1.1530	1.0946	1.0608	1.0354	1.0298	1.0073	1.0218	1.0230	1.0182	1.0106	1.0144	1.0111	1.0108	1.0098	1.0111	1.0104	1.0073	1.0069	1.0065	1.0069	1.0073	1.0080	1.0045	1.0069	1.0064	1.0073	1.0082	1.0066	1.0111	1.0089	1.0086	1.0089	1.0087	1.0002	1.0093	1.0076	1.0091	1.0085	1.0083	1.0072	1.0079	1.0056	1.0114
03-2004	5.0159	2.2427	1.7100	1.3635	1.1549	1.0888	1.0501	1.0561	1.0391	1.0339	1.0245	1.0191	1.0178	1.0175	1.0183	1.0128	1.0153	1.0130	1.0105	1.0116	1.0110	1.0104	1.0081	1.0089	1.0091	1.0103	1.0097	1.0088	1.0086	1.0099	1.0121	1.0086	1.0101	1.0124	1.0066	1.0120	1.0081	1.0096	1.0091	1.0063	1.0075	1.0073	1.0058	1.0059	1.0073	1.0060	1.0105
03-2005	5.0328	2.1972	1.5965	1.4308	1.1583	1.0952	1.0612	1.0476	1.0336	1.0292	1.0275	1.0195	1.0185	1.0207	1.0155	1.0173	1.0150	1.0144	1.0097	1.0107	1.0113	1.0124	1.0120	1.0097	1.0100	1.0127	1.0132	1.0119	1.0126	1.0102	1.0109	1.0101	1.0100	1.0094	1.0081	1.0090	1.0087	1.0135	1.0096	1.0069	1.0089	1.0086	1.0069	1.0065	1.0061	1.0078	1.0062
03-2006	5.8016	2.3653	1.7359	1.3968	1.1764	1.0994	1.0698	1.0595	1.0283	1.0252	1.0278	1.0205	1.0168	1.0157	1.0154	1.0193	1.0120	1.0168	1.0115	1.0105	1.0121	1.0175	1.0153	1.0120	1.0103	1.0084	1.0200	1.0138	1.0106	1.0125	1.0090	1.0085	1.0080	1.0091	1.0080	1.0099	1.0077	1.0074	1.0068	1.0065	1.0077	1.0062	1.0065	1.0070	1.0056	1.0056	1.0062
03-2007	4.8334	2.2843	1.7691	1.4321	1.1771	1.1029	1.0680	1.0504	1.0481	1.0317	1.0318	1.0338	1.0281	1.0226	1.0191	1.0203	1.0181	1.0193	1.0167	1.0138	1.0119	1.0133	1.0155	1.0152	1.0101	1.0109	1.0132	1.0097	1.0126	1.0141	1.0105	1.0111	1.0115	1.0086	1.0089	1.0081	1.0130	1.0089	1.0075	1.0022	1.0090	1.0075	1.0069	1.0106	1.0101	1.0105	1.0088
03-2008	6.6559	2.4203	1.7438	1.4608	1.2058	1.1098	1.0624	1.0523	1.0465	1.0381	1.0284	1.0259	1.0202	1.0239	1.0171	1.0172	1.0152	1.0160	1.0163	1.0162	1.0140	1.0146	1.0127	1.0148	1.0127	1.0133	1.0102	1.0122	1.0149	1.0118	1.0128	1.0080	1.0088	1.0088	1.0075	1.0077	1.0080	1.0092	1.0094	1.0071	1.0095	1.0067	1.0081	1.0066	1.0069	1.0089	1.0065
03-2009	6.8393	2.5172	1.7614	1.5228	1.1775	1.1111	1.0784	1.0622	1.0425	1.0382	1.0278	1.0255	1.0189	1.0185	1.0258	1.0203	1.0170	1.0159	1.0154	1.0125	1.0137	1.0122	1.0096	1.0092	1.0112	1.0134	1.0135	1.0139	1.0090	1.0089	1.0059	1.0050	1.0054	1.0056	1.0063	1.0052	1.0052	1.0069	1.0049	1.0042	1.0043	1.0037	0.9987	1.0060	1.0039	1.0095	1.0075
03-2010	5.4387	2.6423	1.7025	1.4131	1.1534	1.1096	1.0738	1.0599	1.0462	1.0265	1.0314	1.0260	1.0312	1.0234	1.0205	1.0172	1.0144	1.0141	1.0165	1.0158	1.0133	1.0109	1.0120	1.0089	1.0133	1.0111	1.0141	1.0103	1.0105	1.0087	1.0091	1.0088	1.0083	1.0082	1.0085	1.0106	1.0072	1.0065	1.0095	1.0100	1.0065	1.0076	1.0071	1.0061	1.0058	1.0078	1.0064
03-2011	4.0748	2.3793	1.8460	1.5105	1.2000	1.1126	1.0845	1.0579	1.0443	1.0332	1.0325	1.0229	1.0229	1.0216	1.0219	1.0169	1.0165	1.0137	1.0129	1.0103	1.0141	1.0125	1.0094	1.0105	1.0082	1.0079	1.0077	1.0069	1.0062	1.0069	1.0063	1.0069	1.0053	1.0051	1.0069	1.0081	1.0057	1.0084	1.0078	1.0049	1.0052	1.0061	1.0064	1.0040	1.0047	1.0045	1.0041
03-2012	5.6139	2.4988	1.8884	1.4769	1.2106	1.1152	1.0815	1.0601	1.0434	1.0414	1.0302	1.0238	1.0248	1.0208	1.0171	1.0145	1.0239	1.0117	1.0125	0.9935	1.0099	1.0103	1.0160	1.0134	1.0079	1.0091	1.0091	1.0097	1.0095	1.0161	1.0071	1.0096	1.0075	1.0081	1.0076	1.0070	1.0070	1.0071	1.0067	1.0061	1.0056	1.0060	1.0077	1.0052	1.0054	1.0060	1.0057
03-2013	5.9182	2.0956	1.7064	1.4176	1.1941	1.1038	1.0740	1.0541	1.0406	1.0398	1.0269	1.0194	1.0232	1.0191	1.0136	1.0134	1.0112	1.0116	1.0103	1.0105	1.0125	1.0122	1.0089	1.0092	1.0106	1.0082	1.0064	1.0072	1.0069	1.0040	1.0049	1.0038	1.0036	1.0039	1.0036	1.0036	1.0032	1.0030	1.0039	1.0031	1.0035	1.0032	1.0037	1.0033	1.0035	1.0036	1.0032
03-2014	6.8953	2.4042	1.8942	1.5057	1.2362	1.1081	1.0712	1.0453	1.0428	1.0315	1.0246	1.0222	1.0149	1.0139	1.0124	1.0114	1.0109	1.0092	1.0114	1.0082	1.0078	1.0058	1.0061	1.0041	1.0067	1.0049	1.0043	1.0047	1.0037	1.0041	1.0041	1.0040	1.0039	1.0042	1.0037	1.0035	1.0034	1.0039	1.0043	1.0039	1.0035	1.0032	1.0039	1.0045	1.0035	1.0032	1.0054
03-2015	7.2011	2.5600	1.9281	1.4367	1.2335	1.1126	1.0685	1.0522	1.0365	1.0252	1.0287	1.0186	1.0176	1.0153	1.0149	1.0128	1.0110	1.0081	1.0075	1.0087	1.0068	1.0113	1.0047	1.0044	1.0053	1.0042	1.0048	1.0045	1.0040	1.0047	1.0040	1.0035	1.0038	1.0047	1.0038	1.0044	1.0040	1.0054	1.0036	1.0033	1.0043	1.0068	1.0043
03-2016	6.4089	2.2644	1.8533	1.4332	1.1753	1.1008	1.0735	1.0534	1.0418	1.0358	1.0287	1.0215	1.0192	1.0149	1.0143	1.0190	1.0132	1.0155	1.0106	1.0109	1.0110	1.0100	1.0106	1.0086	1.0066	1.0074	1.0086	1.0060	1.0062	1.0067	1.0062	1.0049	1.0061	1.0077	1.0057	1.0056	1.0082	1.0062	1.0110
03-2017	5.1696	2.1638	1.8078	1.4199	1.2109	1.1173	1.0787	1.0463	1.0347	1.0311	1.0306	1.0306	1.0197	1.0212	1.0178	1.0135	1.0174	1.0161	1.0179	1.0155	1.0107	1.0103	1.0092	1.0092	1.0091	1.0085	1.0089	1.0073	1.0067	1.0063	1.0069	1.0061	1.0059	1.0065	1.0063
03-2018	8.1490	2.5436	1.7430	1.4674	1.1817	1.1016	1.0784	1.0668	1.0323	1.0346	1.0309	1.0199	1.0182	1.0183	1.0167	1.0129	1.0090	1.0116	1.0091	1.0093	1.0080	1.0091	1.0082	1.0073	1.0076	1.0091	1.0064	1.0069	1.0067	1.0070	1.0062
03-2019	7.6855	2.6790	1.7608	1.6780	1.1417	1.1103	1.0586	1.0316	1.0313	1.0233	1.0236	1.0229	1.0150	1.0162	1.0130	1.0129	1.0110	1.0138	1.0175	1.0086	1.0105	1.0088	1.0074	1.0089	1.0073	1.0053	1.0069
03-2020	6.3772	2.7278	1.8690	1.3009	1.1754	1.1036	1.0735	1.0502	1.0376	1.0284	1.0295	1.0213	1.0217	1.0360	1.0279	1.0212	1.0135	1.0169	1.0120	1.0133	1.0122	1.0094	1.0107
03-2021	10.3754	2.6719	1.7456	1.3811	1.1518	1.1028	1.0740	1.0518	1.0474	1.0404	1.0390	1.0332	1.0252	1.0285	1.0185	1.0219	1.0178	1.0164	1.0186
03-2022	5.3498	2.4546	1.7859	1.4180	1.1827	1.1137	1.1094	1.0582	1.0499	1.0400	1.0378	1.0357	1.0295	1.0282	1.0239
03-2023	6.5541	2.7156	1.9854	1.4763	1.1703	1.0929	1.0768	1.0624	1.0568	1.0460	1.0351
03-2024	4.7913	2.2412	1.9732	1.4323	1.2441	1.1272	1.0901
03-2025	7.5629	2.3036	1.8496
3 Yr Avg	6.3028	2.4201	1.9361	1.4422	1.1991	1.1113	1.0921	1.0575	1.0514	1.0421	1.0373	1.0301	1.0255	1.0309	1.0234	1.0187	1.0141	1.0157	1.0160	1.0104	1.0102	1.0091	1.0088	1.0084	1.0080	1.0076	1.0074	1.0068	1.0066	1.0067	1.0064	1.0048	1.0052	1.0063	1.0053	1.0045	1.0052	1.0052	1.0063	1.0035	1.0038	1.0044	1.0039	1.0043	1.0041	1.0043	1.0048
5 Yr Avg	6.9267	2.4774	1.8679	1.4017	1.1849	1.1080	1.0848	1.0508	1.0446	1.0356	1.0330	1.0266	1.0219	1.0254	1.0200	1.0165	1.0137	1.0150	1.0150	1.0115	1.0105	1.0095	1.0092	1.0077	1.0072	1.0069	1.0071	1.0059	1.0055	1.0058	1.0055	1.0045	1.0047	1.0054	1.0046	1.0048	1.0052	1.0051	1.0059	1.0043	1.0044	1.0050	1.0052	1.0046	1.0046	1.0050	1.0050
10 Yr Avg	6.8424	2.4766	1.8373	1.4444	1.1867	1.1083	1.0781	1.0518	1.0411	1.0336	1.0309	1.0245	1.0204	1.0212	1.0173	1.0153	1.0139	1.0131	1.0127	1.0089	1.0103	1.0100	1.0091	1.0084	1.0083	1.0076	1.0077	1.0078	1.0069	1.0073	1.0061	1.0061	1.0059	1.0063	1.0060	1.0064	1.0065	1.0066	1.0068	1.0051	1.0059	1.0057	1.0053	1.0060	1.0056	1.0067	1.0060
2 Yr Vol Wtd Avg	5.9954	2.2754	1.9046	1.4537	1.2077	1.1108	1.0838	1.0602	1.0533	1.0429	1.0365	1.0345	1.0274	1.0283	1.0213	1.0215	1.0154	1.0167	1.0149	1.0108	1.0113	1.0091	1.0090	1.0080	1.0074	1.0074	1.0066	1.0071	1.0067	1.0066	1.0065	1.0055	1.0060	1.0071	1.0060	1.0051	1.0064	1.0058	1.0078	1.0036	1.0039	1.0049	1.0040	1.0039	1.0035	1.0034	1.0043
3 Yr Vol Wtd Avg	6.1311	2.3897	1.9284	1.4417	1.1995	1.1117	1.0922	1.0575	1.0514	1.0421	1.0373	1.0296	1.0253	1.0312	1.0238	1.0182	1.0137	1.0156	1.0159	1.0102	1.0100	1.0091	1.0087	1.0084	1.0080	1.0078	1.0074	1.0068	1.0066	1.0067	1.0064	1.0050	1.0054	1.0065	1.0054	1.0043	1.0054	1.0052	1.0066	1.0033	1.0038	1.0043	1.0039	1.0043	1.0041	1.0043	1.0048
5 Yr Vol Wtd Avg	6.4566	2.4577	1.8612	1.3942	1.1847	1.1082	1.0844	1.0492	1.0432	1.0344	1.0322	1.0255	1.0211	1.0245	1.0196	1.0158	1.0135	1.0148	1.0148	1.0115	1.0104	1.0096	1.0092	1.0078	1.0073	1.0071	1.0072	1.0060	1.0056	1.0059	1.0056	1.0045	1.0047	1.0055	1.0047	1.0048	1.0053	1.0051	1.0061	1.0043	1.0044	1.0050	1.0052	1.0046	1.0046	1.0050	1.0050
7 Yr Vol Wtd Avg	6.6194	2.5376	1.8449	1.4535	1.1762	1.1072	1.0786	1.0519	1.0396	1.0338	1.0317	1.0257	1.0206	1.0223	1.0184	1.0159	1.0131	1.0140	1.0131	1.0107	1.0095	1.0092	1.0082	1.0075	1.0077	1.0070	1.0067	1.0067	1.0063	1.0070	1.0057	1.0056	1.0052	1.0058	1.0054	1.0061	1.0056	1.0058	1.0068	1.0051	1.0047	1.0052	1.0046	1.0051	1.0048	1.0062	1.0055
Vol Wtd Avg	5.5686	2.3825	1.6808	1.4686	1.1972	1.1168	1.0775	1.0588	1.0451	1.0373	1.0322	1.0275	1.0241	1.0225	1.0196	1.0183	1.0163	1.0155	1.0140	1.0121	1.0123	1.0120	1.0119	1.0106	1.0099	1.0101	1.0102	1.0091	1.0084	1.0090	1.0080	1.0073	1.0076	1.0074	1.0064	1.0073	1.0071	1.0071	1.0074	1.0059	1.0069	1.0065	1.0063	1.0059	1.0060	1.0067	1.0072
5 Yr Avg Exc Hi/Lo	6.4889	2.4767	1.8695	1.4105	1.1761	1.1067	1.0803	1.0534	1.0449	1.0363	1.0342	1.0258	1.0217	1.0250	1.0197	1.0159	1.0140	1.0154	1.0158	1.0112	1.0107	1.0095	1.0093	1.0083	1.0072	1.0071	1.0073	1.0059	1.0056	1.0059	1.0055	1.0042	1.0045	1.0051	1.0044	1.0045	1.0048	1.0052	1.0049	1.0041	1.0043	1.0051	1.0048	1.0046	1.0045	1.0047	1.0051
7 Yr Avg Exc Hi/Lo	6.7059	2.5649	1.8477	1.4350	1.1724	1.1064	1.0786	1.0538	1.0404	1.0349	1.0328	1.0259	1.0208	1.0225	1.0182	1.0159	1.0132	1.0147	1.0134	1.0101	1.0096	1.0095	1.0083	1.0077	1.0075	1.0069	1.0066	1.0064	1.0061	1.0058	1.0057	1.0051	1.0050	1.0056	1.0053	1.0057	1.0055	1.0058	1.0064	1.0045	1.0046	1.0051	1.0051	1.0052	1.0047	1.0062	1.0056
5 Yr Vol Wtd Avg Exc Hi/Lo	6.4220	2.4628	1.8659	1.4103	1.1761	1.1065	1.0807	1.0532	1.0444	1.0357	1.0339	1.0252	1.0211	1.0238	1.0193	1.0154	1.0142	1.0154	1.0160	1.0110	1.0107	1.0095	1.0093	1.0082	1.0071	1.0072	1.0073	1.0059	1.0058	1.0060	1.0055	1.0042	1.0046	1.0052	1.0045	1.0046	1.0049	1.0052	1.0049	1.0041	1.0043	1.0051	1.0049	1.0046	1.0045	1.0047	1.0051
7 Yr Vol Wtd Avg Exc Hi/Lo	6.6604	2.5519	1.8420	1.4381	1.1736	1.1061	1.0785	1.0528	1.0388	1.0343	1.0323	1.0256	1.0203	1.0216	1.0178	1.0157	1.0134	1.0145	1.0134	1.0101	1.0096	1.0096	1.0084	1.0078	1.0075	1.0070	1.0067	1.0065	1.0062	1.0059	1.0057	1.0051	1.0051	1.0057	1.0054	1.0058	1.0055	1.0059	1.0064	1.0045	1.0046	1.0051	1.0051	1.0051	1.0047	1.0061	1.0056
Vol Wtd Avg Exc Hi/Lo	5.5743	2.3865	1.7075	1.4440	1.1905	1.1148	1.0756	1.0587	1.0444	1.0373	1.0315	1.0272	1.0237	1.0222	1.0193	1.0180	1.0157	1.0154	1.0137	1.0123	1.0120	1.0119	1.0111	1.0105	1.0097	1.0098	1.0099	1.0090	1.0083	1.0088	1.0079	1.0072	1.0076	1.0074	1.0065	1.0072	1.0070	1.0071	1.0074	1.0060	1.0067	1.0064	1.0064	1.0058	1.0060	1.0066	1.0068
Selections at 9/30/2024	6.0872	2.6151	1.8295	1.2387	1.2387	1.2387	1.0795	1.0411	1.0411	1.0411	1.0347	1.0203	1.0203	1.0203	1.0203	1.0125	1.0125	1.0125	1.0125	1.0087	1.0087	1.0087	1.0087	1.0071	1.0071	1.0071	1.0071	1.0062	1.0062	1.0062	1.0062	1.0062	1.0062	1.0062	1.0062	1.0062	1.0062	1.0062	1.0062	1.0062	1.0062	1.0062	1.0062	1.0062	1.0062	1.0062	1.0062
Selections at 3/31/2024	6.0872	2.6151	1.8295	1.2387	1.2387	1.2387	1.0795	1.0411	1.0411	1.0411	1.0347	1.0203	1.0203	1.0203	1.0203	1.0125	1.0125	1.0125	1.0125	1.0087	1.0087	1.0087	1.0087	1.0071	1.0071	1.0071	1.0071	1.0062	1.0062	1.0062	1.0062	1.0062	1.0062	1.0062	1.0062	1.0062	1.0062	1.0062	1.0062	1.0062	1.0062	1.0062	1.0062	1.0062	1.0062	1.0062	1.0062
Inv Power	1.9584	1.3879	1.2285	1.1570	1.1173	1.0925	1.0756	1.0635	1.0545	1.0475	1.0419	1.0374	1.0337	1.0306	1.0280	1.0257	1.0238	1.0220	1.0205	1.0192	1.0180	1.0170	1.0160	1.0151	1.0144	1.0136	1.0130	1.0124	1.0118	1.0113	1.0108	1.0104	1.0100	1.0096	1.0093	1.0089	1.0086	1.0083	1.0080	1.0078	1.0075	1.0073	1.0071	1.0069	1.0067	1.0065	1.0063
Exponential	1.0350	1.0341	1.0331	1.0322	1.0313	1.0304	1.0296	1.0287	1.0279	1.0271	1.0264	1.0256	1.0249	1.0242	1.0236	1.0229	1.0223	1.0216	1.0210	1.0204	1.0199	1.0193	1.0188	1.0183	1.0177	1.0172	1.0168	1.0163	1.0158	1.0154	1.0150	1.0145	1.0141	1.0137	1.0134	1.0130	1.0126	1.0123	1.0119	1.0116	1.0113	1.0110	1.0107	1.0104	1.0101	1.0098	1.0095
Weibull	1.6535	1.4012	1.2914	1.2277	1.1856	1.1555	1.1329	1.1153	1.1012	1.0896	1.0800	1.0719	1.0650	1.0590	1.0539	1.0493	1.0453	1.0418	1.0386	1.0358	1.0332	1.0309	1.0289	1.0270	1.0252	1.0237	1.0222	1.0209	1.0197	1.0185	1.0175	1.0165	1.0156	1.0148	1.0140	1.0133	1.0126	1.0120	1.0114	1.0109	1.0103	1.0099	1.0094	1.0090	1.0086	1.0082	1.0078
Default	6.6604	2.5519	1.8420	1.4417	1.1995	1.1117	1

Manitoba Public Insurance
Automobile Insurance Division - Basic
Accident Benefits Other Indexed - Direct
As of 3/31/2025

Exhibit 12
Sheet 6

Index-Adjusted Paid Loss Development
Data Evaluated as of 3/31/2025

Accident Year	144-147	147-150	150-153	153-156	156-159	159-162	162-165	165-168	168-171	171-174	174-177	177-180	180-183	183-186	186-189	189-192	192-195	195-198	198-201	201-204	204-207	207-210	210-213	213-216	216-219	219-222	222-225	225-228	228-231	231-234	234-237	237-240	240-243	243-246	246-249	249-252	252-255	255-258	258-261	261-264	264-267	267-270	270-273	273-276	276-279	279-282	282-285
Prior	~~1.0024~~	~~1.0023~~	~~1.0010~~	~~1.0020~~	~~1.0065~~	~~1.0015~~	~~1.0019~~	~~1.0032~~	~~1.0019~~	~~1.0024~~	~~1.0015~~	~~1.0031~~	~~1.0019~~	~~1.0005~~	~~1.0027~~	~~1.0007~~	~~1.0019~~	~~1.0000~~	~~1.0005~~	~~1.0022~~	~~1.0012~~	~~1.0016~~	~~1.0008~~	~~1.0023~~	~~1.0043~~	~~1.0059~~	~~1.0032~~	~~1.0012~~	~~1.0022~~	~~1.0013~~	~~1.0011~~	~~1.0000~~	~~1.0008~~	~~1.0036~~	~~1.0014~~	~~1.0023~~	~~1.0011~~	~~1.0010~~	~~1.0009~~	~~1.0009~~	~~1.0010~~	~~1.0003~~	~~1.0013~~	~~1.0008~~	~~1.0008~~	~~1.0012~~	~~1.0016~~
03-1995	1.0081	1.0073	1.0072	1.0078	1.0068	1.0057	1.0047	1.0082	1.0154	1.0070	1.0062	1.0072	1.0069	1.0068	1.0062	1.0071	1.0071	1.0093	1.0103	1.0111	1.0140	1.0108	1.0098	1.0166	1.0123	1.0075	1.0066	1.0105	1.0070	1.0094	1.0080	1.0114	1.0068	1.0104	1.0120	1.0115	1.0067	1.0077	1.0059	1.0067	1.0129	1.0072	1.0086	1.0048	1.0071	1.0050	1.0048
03-1996	1.0091	1.0109	1.0104	1.0078	1.0077	1.0071	1.0074	1.0063	1.0075	1.0074	1.0090	1.0095	0.9958	1.0130	0.9500	1.0144	1.0104	1.0126	1.0130	1.0120	1.0114	1.0099	1.0105	1.0182	1.0078	1.0151	1.0103	1.0030	1.0104	1.0090	1.0099	1.0102	1.0090	1.0112	1.0106	1.0068	1.0085	1.0073	1.0043	1.0057	1.0051	1.0069	1.0071	1.0066	1.0063	1.0055	1.0062
03-1997	1.0072	1.0059	1.0055	1.0057	1.0061	1.0058	1.0064	1.0059	1.0061	1.0075	1.0062	1.0078	1.0053	1.0109	1.0069	1.0069	1.0050	1.0090	1.0054	1.0052	1.0054	1.0073	1.0065	1.0060	1.0076	1.0059	1.0064	1.0084	1.0062	1.0054	1.0052	1.0053	1.0059	1.0062	1.0057	1.0061	1.0052	1.0061	1.0050	1.0063	1.0046	1.0055	1.0041	1.0057	1.0061	1.0047	1.0053
03-1998	1.0051	1.0039	1.0055	1.0049	1.0068	1.0056	1.0064	1.0053	1.0053	1.0056	1.0043	1.0067	1.0051	1.0062	1.0066	1.0040	1.0066	1.0080	1.0043	1.0048	1.0058	1.0056	1.0052	1.0045	1.0046	1.0052	1.0092	1.0041	1.0053	1.0060	1.0040	1.0043	1.0043	1.0039	1.0058	1.0053	1.0032	1.0035	1.0038	1.0033	1.0042	1.0035	1.0037	1.0037	1.0040	1.0073	1.0032
03-1999	1.0033	1.0047	1.0048	1.0069	1.0036	1.0051	1.0078	1.0053	1.0043	1.0062	1.0049	1.0038	1.0050	1.0038	1.0095	1.0077	1.0060	1.0072	1.0054	1.0042	1.0048	1.0032	1.0040	1.0039	1.0041	1.0125	1.0038	1.0044	1.0038	1.0061	1.0032	1.0034	1.0032	1.0034	1.0036	1.0041	1.0034	1.0026	1.0064	1.0038	1.0034	1.0028	1.0027	1.0030	1.0030	1.0030	1.0033
03-2000	1.0040	1.0214	1.0041	1.0083	1.0055	1.0034	1.0047	1.0038	1.0037	1.0054	1.0050	1.0030	1.0036	1.0032	1.0037	1.0039	1.0034	1.0034	1.0040	1.0048	1.0040	1.0030	1.0037	1.0034	1.0033	1.0031	1.0035	1.0048	1.0029	1.0028	1.0032	1.0085	1.0034	1.0029	1.0037	1.0029	1.0034	1.0027	1.0040	1.0027	1.0027	1.0029	1.0030	1.0029	1.0028	1.0029	1.0084
03-2001	1.0058	1.0045	1.0036	1.0061	1.0039	1.0040	1.0046	1.0043	1.0042	1.0042	1.0035	1.0027	1.0029	1.0034	1.0028	1.0043	1.0029	1.0036	1.0030	1.0026	1.0030	1.0028	1.0026	1.0023	1.0020	1.0018	1.0030	1.0021	1.0035	1.0026	1.0018	1.0018	1.0026	1.0024	1.0017	1.0019	1.0027	1.0020	1.0020	1.0014	1.0015	1.0013	1.0015	1.0012	1.0013	1.0013	1.0010
03-2002	1.0049	1.0059	1.0057	1.0050	1.0051	1.0122	1.0040	1.0042	1.0049	1.0055	1.0045	1.0056	1.0042	1.0063	1.0044	1.0061	1.0056	1.0041	1.0047	1.0037	1.0042	1.0037	1.0034	1.0034	1.0053	1.0033	1.0038	1.0041	1.0036	1.0033	1.0049	1.0039	1.0035	1.0033	1.0035	1.0033	1.0041	1.0030	1.0032	1.0031	1.0026	1.0030	1.0027	1.0028	1.0043	1.0028	1.0033
03-2003	1.0052	1.0080	1.0068	1.0058	1.0071	1.0067	1.0069	1.0062	1.0082	1.0099	1.0060	1.0069	1.0060	1.0064	1.0056	1.0079	1.0048	1.0049	1.0053	1.0050	1.0060	1.0052	1.0049	1.0046	1.0058	1.0059	1.0063	1.0057	1.0045	1.0044	1.0045	1.0049	1.0040	1.0052	1.0059	1.0050	1.0045	1.0041	1.0041	1.0059	1.0041	1.0036	1.0048	1.0048				
03-2004	1.0062	1.0054	1.0076	1.0054	1.0056	1.0042	1.0048	1.0048	1.0044	1.0069	1.0050	1.0051	1.0048	1.0036	1.0034	1.0035	1.0047	1.0034	1.0035	1.0035	1.0034	1.0033	1.0032	1.0038	1.0033	1.0028	1.0031	1.0042	1.0034	1.0029	1.0028	1.0030	1.0033	1.0028	1.0039	1.0028	1.0031	1.0041	1.0028	1.0032							
03-2005	1.0060	1.0059	1.0076	1.0064	1.0071	1.0060	1.0069	1.0056	1.0049	1.0059	1.0051	1.0053	1.0059	1.0041	1.0045	1.0044	1.0037	1.0075	1.0048	1.0060	1.0054	1.0048	1.0041	1.0052	1.0039	1.0050	1.0040	1.0043	1.0083	1.0040	1.0054	1.0045	1.0057	1.0042	1.0038	1.0039											
03-2006	1.0056	1.0065	1.0063	1.0074	1.0093	1.0069	1.0052	1.0011	1.0081	1.0054	1.0217	1.0054	1.0097	1.0061	1.0050	1.0053	1.0057	1.0048	1.0048	1.0049	1.0048	1.0052	1.0045	1.0056	1.0046	1.0049	1.0055	1.0048	1.0055	1.0054	1.0060	1.0055															
03-2007	1.0059	1.0068	1.0057	1.0075	1.0068	1.0054	1.0060	1.0063	1.0047	1.0057	1.0045	1.0050	1.0067	1.0050	1.0062	1.0051	1.0047	1.0061	1.0047	1.0047	1.0046	1.0043	1.0053	1.0048	1.0044	1.0042	1.0057	1.0042																			
03-2008	1.0126	1.0212	1.0068	1.0080	1.0079	1.0064	1.0053	1.0061	1.0054	1.0062	1.0061	1.0060	1.0056	1.0056	1.0042	1.0045	1.0047	1.0050	1.0044	1.0047	1.0062	1.0066	1.0055	1.0052																							
03-2009	1.0069	1.0078	1.0053	1.0044	1.0043	1.0057	1.0035	1.0042	1.0042	1.0035	1.0034	1.0047	1.0040	1.0038	1.0048	1.0052	1.0069	1.0101	1.0037	1.0138																											
03-2010	1.0062	1.0068	1.0064	1.0062	1.0052	1.0049	1.0067	1.0058	1.0049	1.0043	1.0056	1.0057	1.0032	1.0037	1.0035	1.0035																															
03-2011	1.0031	1.0027	1.0037	1.0034	1.0028	1.0028	1.0032	1.0038	1.0038	1.0028	1.0045	1.0030																																			
03-2012	1.0063	1.0052	1.0052	1.0057	1.0060	1.0053	1.0053	1.0052																																							
03-2013	1.0086	1.0039	1.0051	1.0037																																										
03-2014																																															
03-2015																																															
03-2016																																															
03-2017																																															
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03-2024																																															
03-2025																																															
3 Yr Avg	1.0060	1.0039	1.0047	1.0043	1.0046	1.0043	1.0051	1.0049	1.0043	1.0035	1.0045	1.0045	1.0043	1.0044	1.0042	1.0044	1.0054	1.0071	1.0043	1.0078	1.0052	1.0054	1.0051	1.0052	1.0043	1.0047	1.0050	1.0044	1.0058	1.0041	1.0047	1.0043	1.0043	1.0041	1.0045	1.0039	1.0039	1.0037	1.0034	1.0041	1.0028	1.0026	1.0030	1.0030	1.0028	1.0023	1.0042
5 Yr Avg	1.0062	1.0053	1.0051	1.0047	1.0052	1.0050	1.0048	1.0050	1.0046	1.0045	1.0048	1.0049	1.0059	1.0049	1.0047	1.0047	1.0051	1.0067	1.0045	1.0068	1.0049	1.0048	1.0045	1.0049	1.0044	1.0046	1.0049	1.0046	1.0051	1.0040	1.0047	1.0044	1.0038	1.0036	1.0038	1.0034	1.0036	1.0032	1.0032	1.0033	1.0029	1.0027	1.0029	1.0030	1.0031	1.0035	1.0038
10 Yr Avg	1.0067	1.0072	1.0060	1.0058	1.0062	1.0054	1.0054	1.0049	1.0053	1.0056	1.0066	1.0053	1.0053	1.0048	1.0044	1.0050	1.0047	1.0053	1.0043	1.0054	1.0046	1.0042	1.0041	1.0042	1.0041	1.0049	1.0048	1.0043	1.0047	1.0043	1.0041	1.0045	1.0045	1.0045	1.0048	1.0042	1.0045	1.0043	1.0042	1.0042	1.0046	1.0041	1.0042	1.0040	1.0044	1.0041	1.0044
2 Yr Vol Wtd Avg	1.0075	1.0045	1.0052	1.0047	1.0044	1.0041	1.0043	1.0045	1.0043	1.0035	1.0051	1.0044	1.0036	1.0038	1.0041	1.0043	1.0057	1.0074	1.0041	1.0091	1.0054	1.0054	1.0054	1.0050	1.0045	1.0045	1.0056	1.0044	1.0069	1.0047	1.0057	1.0050	1.0045	1.0035	1.0038	1.0033	1.0038	1.0041	1.0034	1.0045	1.0034	1.0033	1.0037	1.0038	1.0029	1.0021	1.0022
3 Yr Vol Wtd Avg	1.0060	1.0039	1.0047	1.0043	1.0047	1.0043	1.0051	1.0049	1.0043	1.0035	1.0046	1.0045	1.0043	1.0044	1.0042	1.0044	1.0054	1.0070	1.0043	1.0076	1.0052	1.0054	1.0051	1.0052	1.0043	1.0047	1.0051	1.0044	1.0057	1.0041	1.0047	1.0043	1.0043	1.0040	1.0045	1.0039	1.0039	1.0037	1.0034	1.0040	1.0028	1.0026	1.0030	1.0030	1.0029	1.0024	1.0043
5 Yr Vol Wtd Avg	1.0062	1.0052	1.0051	1.0047	1.0053	1.0050	1.0048	1.0050	1.0046	1.0045	1.0049	1.0049	1.0058	1.0049	1.0047	1.0047	1.0051	1.0067	1.0045	1.0068	1.0049	1.0049	1.0046	1.0049	1.0044	1.0045	1.0049	1.0046	1.0050	1.0040	1.0047	1.0043	1.0038	1.0036	1.0038	1.0034	1.0036	1.0032	1.0032	1.0033	1.0029	1.0027	1.0029	1.0030	1.0031	1.0033	1.0039
7 Yr Vol Wtd Avg	1.0071	1.0077	1.0055	1.0056	1.0060	1.0053	1.0050	1.0047	1.0051	1.0048	1.0071	1.0050	1.0057	1.0046	1.0045	1.0045	1.0050	1.0059	1.0045	1.0061	1.0049	1.0047	1.0044	1.0046	1.0042	1.0040	1.0045	1.0042	1.0045	1.0036	1.0041	1.0046	1.0037	1.0034	1.0037	1.0034	1.0035	1.0032	1.0037	1.0034	1.0032	1.0031	1.0032	1.0033	1.0039	1.0038	1.0044
Vol Wtd Avg	1.0063	1.0077	1.0059	1.0061	1.0059	1.0057	1.0055	1.0050	1.0056	1.0057	1.0062	1.0053	1.0047	1.0055	1.0018	1.0057	1.0054	1.0063	1.0052	1.0059	1.0056	1.0052	1.0050	1.0059	1.0050	1.0057	1.0053	1.0047	1.0053	1.0049	1.0048	1.0054	1.0046	1.0048	1.0052	1.0046	1.0044	1.0041	1.0041	1.0041	1.0043	1.0039	1.0041	1.0039	1.0042	1.0039	1.0045
5 Yr Avg Exc Hi/Lo	1.0065	1.0053	1.0052	1.0046	1.0052	1.0053	1.0047	1.0051	1.0046	1.0045	1.0049	1.0051	1.0054	1.0048	1.0047	1.0050	1.0051	1.0062	1.0046	1.0052	1.0049	1.0048	1.0046	1.0051	1.0043	1.0047	1.0050	1.0044	1.0046	1.0039	1.0049	1.0044	1.0036	1.0034	1.0037	1.0033	1.0035	1.0033	1.0033	1.0033	1.0030	1.0029	1.0029	1.0028	1.0029	1.0033	1.0029	1.0033
7 Yr Avg Exc Hi/Lo	1.0068	1.0061	1.0056	1.0055	1.0060	1.0055	1.0051	1.0050	1.0048	1.0050	1.0052	1.0052	1.0054	1.0045	1.0044	1.0046	1.0049	1.0057	1.0045	1.0051	1.0050	1.0046	1.0044	1.0047	1.0043	1.0040	1.0044	1.0043	1.0041	1.0035	1.0042	1.0044	1.0035	1.0033	1.0037	1.0034	1.0034	1.0032	1.0036	1.0033	1.0034	1.0032	1.0032	1.0034	1.0041	1.0038	1.0043
5 Yr Vol Wtd Avg Exc Hi/Lo	1.0065	1.0053	1.0052	1.0046	1.0052	1.0053	1.0047	1.0051	1.0046	1.0045	1.0049	1.0051	1.0059	1.0048	1.0046	1.0045	1.0050	1.0061	1.0046	1.0052	1.0049	1.0047	1.0047	1.0051	1.0043	1.0047	1.0051	1.0044	1.0046	1.0039	1.0049	1.0044	1.0036	1.0034	1.0037	1.0033	1.0035	1.0033	1.0033	1.0033	1.0030	1.0029	1.0029	1.0028	1.0029	1.0032	1.0029	1.0033
7 Yr Vol Wtd Avg Exc Hi/Lo	1.0068	1.0061	1.0056	1.0055	1.0061	1.0055	1.0051	1.0050	1.0048	1.0049	1.0052	1.0052	1.0054	1.0045	1.0044	1.0046	1.0049	1.0056	1.0045	1.0050	1.0050	1.0046	1.0045	1.0047	1.0043	1.0040	1.0044	1.0043	1.0041	1.0035	1.0041	1.0043	1.0035	1.0033	1.0037	1.0034	1.0034	1.0032	1.0036	1.0032	1.0034	1.0031	1.0032	1.0034	1.0039	1.0037	1.0042
Vol Wtd Avg Exc Hi/Lo	1.0061	1.0072	1.0058	1.0061	1.0059	1.0055	1.0055	1.0052	1.0053	1.0057	1.0053	1.0053	1.0049	1.0052	1.0047	1.0053	1.0052	1.0061	1.0048	1.0055	1.0054	1.0051	1.0048	1.0052	1.0049	1.0053	1.0051	1.0046	1.0050	1.0048	1.0046	1.0053	1.0043	1.0044	1.0051	1.0043	1.0041	1.0041	1.0040	1.0042	1.0038	1.0039	1.0040	1.0038	1.0044	1.0039	1.0043
Selections at 9/30/2024	1.0062	1.0062	1.0062	1.0062	1.0061	1.0061	1.0061	1.0061	1.0057	1.0057	1.0057	1.0057	1.0047	1.0047	1.0047	1.0047	1.0042	1.0042	1.0042	1.0042	1.0041	1.0041	1.0041	1.0041	1.0041	1.0041	1.0041	1.0041	1.0039	1.0039	1.0039	1.0039	1.0037	1.0037	1.0037	1.0037	1.0035	1.0035	1.0035	1.0035	1.0033	1.0033	1.0033	1.0033	1.0032	1.0032	1.0032
Selections at 3/31/2024	1.0062	1.0062	1.0062	1.0062	1.0061	1.0061	1.0061	1.0061	1.0057	1.0057	1.0057	1.0057	1.0047	1.0047	1.0047	1.0047	1.0042	1.0042	1.0042	1.0042	1.0041	1.0041	1.0041	1.0041	1.0041	1.0041	1.0041	1.0041	1.0039	1.0039	1.0039	1.0039	1.0037	1.0037	1.0037	1.0037	1.0035	1.0035	1.0035	1.0035	1.0033	1.0033	1.0033	1.0033	1.0032	1.0032	1.0032
Inv Power	1.0061	1.0060	1.0058	1.0057	1.0055	1.0054	1.0053	1.0051	1.0050	1.0049	1.0048	1.0047	1.0046	1.0045	1.0044	1.0043	1.0042	1.0041	1.0040	1.0040	1.0039	1.0038	1.0037	1.0037	1.0036	1.0035	1.0035	1.0034	1.0034	1.0033	1.0033	1.0032	1.0031	1.0031	1.0030	1.0030	1.0030	1.0029	1.0029	1.0028	1.0028	1.0027	1.0027	1.0027	1.0026	1.0026	1.0025
Exponential	1.0092	1.0090	1.0087	1.0085	1.0083	1.0080	1.0078	1.0076	1.0074	1.0072	1.0070	1.0068	1.0066	1.0064	1.0062	1.0060	1.0059	1.0057	1.0055	1.0054	1.0052	1.0051	1.0050	1.0048	1.0047	1.0046	1.0044	1.0043	1.0042	1.0041	1.0039	1.0038	1.0037	1.0036	1.0035	1.0034	1.0033	1.0032	1.0031	1.0031	1.0030	1.0029	1.0028	1.0027	1.0027	1.0026	1.0025
Weibull	1.0075	1.0072	1.0069	1.0066	1.0063	1.0060	1.0058	1.0056	1.0053	1.0051	1.0049	1.0047	1.0046	1.0044	1.0042	1.0041	1.0039	1.0038	1.0036	1.0035	1.0034	1.0033	1.0031	1.0030	1.0029	1.0028	1.0027	1.0026	1.0025	1.0025	1.0024	1.0023	1.0022	1.0022	1.0021	1.0020	1.0020	1.0019	1.0018	1.0018	1.0017	1.0017	1.0016	1.0016	1.0015	1.0015	1.0014
Default	1.0065	1.0053	1.0052	1.0046	1.0052	1.0053	1.0047	1.0051	1.0046	1.0045	1.0049	1.0051	1.0055	1.0048	1.0046	1.0049	1.0050	1.0061	1.0046	1.0052	1.0049	1.0047	1.0047	1.0051	1.0043	1.0047	1.0051	1.0044	1.0046	1.0039	1.0049	1.0044	1.0036	1.0034	1.0037	1.0033	1.0035	1.0033	1.0033	1.0033	1.0030	1.0029	1.0029	1.0028	1.0029	1.0032	1.0029	1.0033
Manual Selected	1.0062	1.0062	1.0062	1.0062	1.0061	1.0061	1.0061	1.0061	1.0057	1.0057	1.0057	1.0057	1.0047	1.0047	1.0047	1.0047	1.0042	1.0042	1.0042	1.0042	1.0041	1.0041	1.0041	1.0041	1.0041	1.0041	1.0041	1.0041	1.0039	1.0039	1.0039	1.0039	1.0037	1.0037	1.0037	1.0037	1.0035	1.0035	1.0035	1.0035	1.0033	1.0033	1.0033	1.0033	1.0032	1.0032	1.0032
Selected	1.0062	1.0062	1.0062	1.0062	1.0061	1.0061	1.0061	1.0061	1.0057	1.0057	1.0057	1.0057	1.0047	1.0047	1.0047	1.0047	1.0042	1.0042	1.0042	1.0042	1.0041	1.0041	1.0041	1.0041	1.0041	1.0041	1.0041	1.0041	1.0039	1.0039	1.0039	1.0039	1.0037	1.0037	1.0037	1.0037	1.0035	1.0035	1.0035	1.0035	1.0033	1.0033	1.0033	1.0033	1.0032	1.0032	1.0032
Cumulative	1.3697	1.3613	1.3529	1.3446	1.3363	1.3281	1.3200	1.3120	1.3040	1.2966	1.2893	1.2821	1.2748	1.2689	1.2630	1.2571	1.2512	1.2459	1.2407	1.2355	1.2303	1.2253	1.2203	1.2153	1.2103	1.2054	1.2004	1.1955	1.1907	1.1860	1.1814	1.1769	1.1723	1.1680	1.1637	1.1594	1.1551	1.1510	1.1470	1.1430	1.1390	1.1352	1.1314	1.1276	1.1239	1.1203	1.1168
Ratio to Ultimate	0.7301	0.7346	0.7392	0.7437	0.7483	0.7529	0.7576	0.7622	0.7669	0.7712	0.7756	0.7800	0.7844	0.7881	0.7918	0.7955	0.7992	0.8026	0.8060	0.8094	0.8128	0.8162	0.8195	0.8229	0.8262	0.8296	0.8330	0.8364	0.8399	0.8431	0.8464	0.8497	0.8530	0.8562	0.8594	0.8625	0.8657	0.8688	0.8718	0.8749	0.8780	0.8809	0.8839	0.8868	0.8898	0.8926	0.8954

[1] Factors remain at March 2024 valuation selections, interpolated to quarterly development periods.

Manitoba Public Insurance
Automobile Insurance Division - Basic
Accident Benefits Other Indexed - Direct
As of 3/31/2025

Exhibit 12
Sheet 6

Index-Adjusted Paid Loss Development
Data Evaluated as of 3/31/2025

Accident Year	285-288	288-291	291-294	294-297	297-300	300-303	303-306	306-309	309-312	312-315	315-318	318-321	321-324	324-327	327-330	330-333	333-336	336-339	339-342	342-345	345-348	348-351	351-354	354-357	357-360	360-363	363-366	366-369	369-372	372-375	375-378	378-381	381-384	384-Ult
Prior	~~1.0005~~	~~1.0003~~	~~1.0023~~	~~1.0009~~	~~1.0003~~	~~1.0015~~	~~1.0011~~	~~1.0017~~	~~1.0007~~	~~1.0013~~	~~1.0009~~	~~1.0012~~	~~1.0005~~	~~1.0008~~	~~1.0001~~	~~1.0001~~	~~1.0005~~	~~1.0001~~	~~1.0001~~	~~1.0030~~	~~1.0022~~	~~1.0008~~	~~1.0011~~	~~1.0005~~	~~1.0001~~	~~1.0001~~	~~1.0001~~	~~1.0001~~	~~1.0005~~	~~1.0000~~	~~1.0000~~	~~1.0000~~	~~1.0000~~	
03-1995	1.0048	1.0049	1.0043	1.0053	1.0058	1.0057	1.0040	1.0050	1.0055	1.0043	1.0042	1.0042	1.0081	1.0043	1.0038	1.0042	1.0051	1.0039	1.0036	1.0047	1.0053	1.0058	1.0063	1.0046	1.0039	1.0040	1.0063	1.0067	1.0044					
03-1996	1.0053	1.0066	1.0075	1.0074	1.0076	1.0041	1.0065	1.0046	1.0045	1.0045	1.0040	1.0053	1.0046	1.0043	1.0049	1.0066	1.0048	1.0058	1.0072	1.0044	1.0044	1.0050	1.0044	1.0064	1.0043									
03-1997	1.0060	1.0045	1.0040	1.0044	1.0050	1.0040	1.0045	1.0047	1.0043	1.0043	1.0055	1.0057	1.0067	1.0043	1.0041	1.0045	1.0045	1.0044	1.0039	1.0045	1.0044													
03-1998	1.0045	1.0031	1.0032	1.0032	1.0040	1.0031	1.0029	1.0030	1.0033	1.0029	1.0031	1.0029	1.0030	1.0028	1.0034	1.0024	1.0037																	
03-1999	1.0036	1.0035	1.0032	1.0027	1.0029	1.0031	1.0031	1.0031	1.0027	1.0028	1.0028	1.0033	1.0032																					
03-2000	1.0028	1.0022	1.0025	1.0025	1.0032	1.0026	1.0037	1.0040	1.0041																									
03-2001	1.0011	1.0012	1.0012	1.0015	1.0015																													
03-2002	1.0031																																	
03-2003																																		
03-2004																																		
03-2005																																		
03-2006																																		
03-2007																																		
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03-2019																																		
03-2020																																		
03-2021																																		
03-2022																																		
03-2023																																		
03-2024																																		
03-2025																																		
3 Yr Avg	1.0023	1.0023	1.0023	1.0022	1.0025	1.0029	1.0032	1.0034	1.0034	1.0033	1.0038	1.0040	1.0043	1.0038	1.0041	1.0045	1.0044	1.0047	1.0049	1.0045	1.0047	1.0054	1.0053	1.0055	1.0041	1.0040	1.0063	1.0067	1.0044					
5 Yr Avg	1.0030	1.0029	1.0028	1.0029	1.0033	1.0034	1.0041	1.0039	1.0038	1.0038	1.0039	1.0043	1.0051	1.0039	1.0040	1.0044	1.0045	1.0047	1.0049	1.0045	1.0047	1.0054	1.0053	1.0055	1.0041	1.0040	1.0063	1.0067	1.0044					
10 Yr Avg	1.0039	1.0037	1.0037	1.0038	1.0043	1.0038	1.0041	1.0041	1.0041	1.0038	1.0039	1.0043	1.0051	1.0039	1.0040	1.0044	1.0045	1.0047	1.0049	1.0045	1.0047	1.0054	1.0053	1.0055	1.0041	1.0040	1.0063	1.0067	1.0044					
2 Yr Vol Wtd Avg	1.0022	1.0017	1.0019	1.0020	1.0024	1.0028	1.0034	1.0036	1.0034	1.0028	1.0029	1.0031	1.0031	1.0035	1.0037	1.0034	1.0041	1.0052	1.0059	1.0044	1.0044	1.0053	1.0052	1.0057	1.0041	1.0040	1.0063	1.0067	1.0044					
3 Yr Vol Wtd Avg	1.0024	1.0023	1.0023	1.0022	1.0025	1.0029	1.0033	1.0034	1.0034	1.0033	1.0037	1.0039	1.0041	1.0039	1.0042	1.0047	1.0044	1.0048	1.0052	1.0045	1.0047	1.0053	1.0052	1.0057	1.0041	1.0040	1.0063	1.0067	1.0044					
5 Yr Vol Wtd Avg	1.0030	1.0028	1.0027	1.0027	1.0032	1.0034	1.0042	1.0039	1.0038	1.0037	1.0039	1.0043	1.0049	1.0040	1.0041	1.0046	1.0046	1.0048	1.0052	1.0045	1.0047	1.0053	1.0052	1.0057	1.0041	1.0040	1.0063	1.0067	1.0044					
7 Yr Vol Wtd Avg	1.0037	1.0036	1.0037	1.0038	1.0042	1.0037	1.0042	1.0041	1.0040	1.0037	1.0039	1.0043	1.0049	1.0040	1.0041	1.0046	1.0046	1.0048	1.0052	1.0045	1.0047	1.0053	1.0052	1.0057	1.0041	1.0040	1.0063	1.0067	1.0044					
Vol Wtd Avg	1.0038	1.0036	1.0037	1.0038	1.0042	1.0037	1.0042	1.0041	1.0040	1.0037	1.0039	1.0043	1.0049	1.0040	1.0041	1.0046	1.0046	1.0048	1.0052	1.0045	1.0047	1.0053	1.0052	1.0057	1.0041	1.0040	1.0063	1.0067	1.0044					
5 Yr Avg Exc Hi/Lo	1.0032	1.0029	1.0030	1.0028	1.0034	1.0034	1.0038	1.0039	1.0039	1.0038	1.0038	1.0042	1.0048	1.0043	1.0039	1.0043	1.0047	1.0044	1.0039	1.0045	1.0044													
7 Yr Avg Exc Hi/Lo	1.0039	1.0036	1.0034	1.0036	1.0042	1.0036	1.0038	1.0041	1.0040	1.0038	1.0038	1.0042	1.0048	1.0043	1.0039	1.0043	1.0047	1.0044	1.0039	1.0045	1.0044													
5 Yr Vol Wtd Avg Exc Hi/Lo	1.0032	1.0029	1.0029	1.0028	1.0033	1.0034	1.0037	1.0039	1.0039	1.0038	1.0038	1.0043	1.0046	1.0043	1.0039	1.0043	1.0047	1.0044	1.0039	1.0045	1.0044													
7 Yr Vol Wtd Avg Exc Hi/Lo	1.0038	1.0035	1.0033	1.0035	1.0040	1.0036	1.0038	1.0041	1.0041	1.0038	1.0038	1.0043	1.0046	1.0043	1.0039	1.0043	1.0047	1.0044	1.0039	1.0045	1.0044													
Vol Wtd Avg Exc Hi/Lo	1.0040	1.0035	1.0033	1.0035	1.0040	1.0036	1.0038	1.0041	1.0041	1.0038	1.0038	1.0043	1.0046	1.0043	1.0039	1.0043	1.0047	1.0044	1.0039	1.0045	1.0044													
Selections at 9/30/2024	1.0032	1.0030	1.0030	1.0030	1.0030	1.0029	1.0029	1.0029	1.0029	1.0027	1.0027	1.0027	1.0027	1.0026	1.0026	1.0026	1.0026	1.0025	1.0025	1.0025	1.0025	1.0023	1.0023	1.0023	1.0023	1.0022	1.0022	1.0022	1.0341	1.0000	1.0000	1.0000	1.0000	1.0000
Selections at 3/31/2024	1.0032	1.0030	1.0030	1.0030	1.0030	1.0029	1.0029	1.0029	1.0029	1.0027	1.0027	1.0027	1.0027	1.0026	1.0026	1.0026	1.0026	1.0025	1.0025	1.0025	1.0025	1.0023	1.0023	1.0023	1.0023	1.0022	1.0022	1.0022	1.0341	1.0000	1.0000	1.0000	1.0000	1.0000
Inv Power	1.0025	1.0025	1.0024	1.0024	1.0024	1.0024	1.0023	1.0023	1.0023	1.0022	1.0022	1.0022	1.0022	1.0021	1.0021	1.0021	1.0021	1.0020	1.0020	1.0020	1.0020	1.0019	1.0019	1.0019	1.0019	1.0019	1.0018	1.0018	1.0018	1.0018	1.0018	1.0017	1.0017	1.0211
Exponential	1.0024	1.0024	1.0023	1.0022	1.0022	1.0021	1.0021	1.0020	1.0019	1.0019	1.0018	1.0018	1.0017	1.0017	1.0016	1.0016	1.0015	1.0015	1.0015	1.0014	1.0014	1.0013	1.0013	1.0013	1.0012	1.0012	1.0012	1.0011	1.0011	1.0011	1.0010	1.0010	1.0010	1.0106
Weibull	1.0014	1.0014	1.0013	1.0013	1.0012	1.0012	1.0012	1.0011	1.0011	1.0011	1.0010	1.0010	1.0010	1.0010	1.0009	1.0009	1.0009	1.0009	1.0008	1.0008	1.0008	1.0008	1.0008	1.0007	1.0007	1.0007	1.0007	1.0007	1.0006	1.0006	1.0006	1.0006	1.0006	1.0064
Default	1.0032	1.0029	1.0029	1.0028	1.0033	1.0034	1.0037	1.0039	1.0039	1.0038	1.0038	1.0043	1.0046	1.0043	1.0039	1.0043	1.0047	1.0044	1.0039	1.0045	1.0044	1.0019	1.0019	1.0019	1.0019	1.0019	1.0018	1.0018	1.0018	1.0018	1.0018	1.0017	1.0017	1.0211
Manual Selected	1.0032	1.0030	1.0030	1.0030	1.0030	1.0029	1.0029	1.0029	1.0029	1.0027	1.0027	1.0027	1.0027	1.0026	1.0026	1.0026	1.0026	1.0025	1.0025	1.0025	1.0025	1.0023	1.0023	1.0023	1.0023	1.0022	1.0022	1.0022	1.0341	1.0000	1.0000	1.0000	1.0000	1.0000
Selected	1.0032	1.0030	1.0030	1.0030	1.0030	1.0029	1.0029	1.0029	1.0029	1.0027	1.0027	1.0027	1.0027	1.0026	1.0026	1.0026	1.0026	1.0025	1.0025	1.0025	1.0025	1.0023	1.0023	1.0023	1.0023	1.0022	1.0022	1.0022	1.0341	1.0000	1.0000	1.0000	1.0000	1.0000
Cumulative	1.1132	1.1097	1.1064	1.1030	1.0997	1.0964	1.0933	1.0901	1.0870	1.0839	1.0810	1.0780	1.0751	1.0722	1.0694	1.0666	1.0639	1.0611	1.0585	1.0559	1.0533	1.0508	1.0483	1.0459	1.0434	1.0410	1.0387	1.0364	1.0341	1.0000	1.0000	1.0000	1.0000	1.0000
Ratio to Ultimate	0.8983	0.9011	0.9039	0.9066	0.9093	0.9121	0.9147	0.9173	0.9199	0.9226	0.9251	0.9276	0.9301	0.9327	0.9351	0.9375	0.9399	0.9424	0.9447	0.9470	0.9494	0.9517	0.9539	0.9561	0.9584	0.9606	0.9628	0.9649	0.9670	1.0000	1.0000	1.0000	1.0000	1.0000

[1] Factors remain at March 2024 valuation selections, interpolated to quarterly development periods.

Manitoba Public Insurance
Automobile Insurance Division - Basic
Accident Benefits Other Indexed - Direct
As of 3/31/2025

Exhibit 12
Sheet 7

Ultimate Loss Based on Index-Adjusted Paid Loss Development
Data Evaluated as of 3/31/2025

Accident Year	Age (months)	Cumulative Adjusted Paid Loss	Selected Development Factors	Cumulative Development Factors	Ultimate Loss (2) x (4)
	(1)	(2)	(3)	(4)	(5)
Prior	384	$ 1,933,626	1.0000	1.0000	$ 1,933,626
03-1995	372	49,183,272	1.0000	1.0000	49,183,272
03-1996	360	67,166,787	1.0410	1.0410	69,920,250
03-1997	348	44,131,778	1.0094	1.0508	46,372,100
03-1998	336	49,721,171	1.0099	1.0611	52,761,373
03-1999	324	55,708,977	1.0104	1.0722	59,730,050
03-2000	312	62,622,985	1.0109	1.0839	67,878,089
03-2001	300	55,915,674	1.0115	1.0964	61,306,283
03-2002	288	62,601,659	1.0121	1.1097	69,469,334
03-2003	276	59,327,570	1.0128	1.1239	66,676,618
03-2004	264	62,158,966	1.0134	1.1390	70,797,602
03-2005	252	57,062,083	1.0141	1.1551	65,911,799
03-2006	240	57,827,889	1.0149	1.1723	67,791,054
03-2007	228	63,892,813	1.0157	1.1907	76,074,976
03-2008	216	62,851,410	1.0165	1.2103	76,069,791
03-2009	204	56,132,907	1.0165	1.2303	69,059,291
03-2010	192	58,312,812	1.0170	1.2512	72,959,787
03-2011	180	57,090,034	1.0189	1.2748	72,780,410
03-2012	168	58,364,169	1.0229	1.3040	76,107,061
03-2013	156	56,303,176	1.0248	1.3363	75,236,852
03-2014	144	52,272,096	1.0250	1.3697	71,596,452
03-2015	132	45,817,836	1.0250	1.4039	64,325,034
03-2016	120	58,981,579	1.0250	1.4390	84,876,158
03-2017	108	58,146,104	1.0250	1.4750	85,765,732
03-2018	96	54,891,752	1.0250	1.5119	82,989,689
03-2019	84	45,013,090	1.0250	1.5497	69,755,705
03-2020	72	40,094,298	1.0287	1.5942	63,917,765
03-2021	60	31,223,389	1.0352	1.6502	51,525,750
03-2022	48	31,422,843	1.0509	1.7342	54,492,269
03-2023	36	26,821,272	1.0838	1.8794	50,409,223
03-2024	24	25,120,046	1.1676	2.1945	55,126,107
03-2025	12	13,401,069	2.0520	4.5031	60,346,724
Total		$ 1,581,515,130			$ 2,063,146,227

Manitoba Public Insurance
Automobile Insurance Division - Basic
Accident Benefits Other Indexed - Direct
As of 3/31/2025

Exhibit 12
Sheet 8

Incurred Loss - Cumulative
Data Evaluated as of 3/31/2025

Accident Year	3	6	9	12	15	18	21	24	27	30	33	36	39	42	45	48	51	54	57	60	63	66	69	72	75
Prior	0	0	0	42,858	202,856	399,041	626,578	687,262	693,048	730,095	762,854	665,830	709,465	742,927	780,016	770,555	770,166	773,418	821,093	861,973	875,226	902,121	929,635	943,775	990,215
03-1995	3,713,805	20,979,712	35,189,903	37,719,808	34,909,693	34,868,700	34,123,092	31,880,586	31,348,923	28,997,859	29,970,113	30,317,666	30,606,442	30,931,618	31,491,846	32,897,964	33,138,828	33,440,068	33,749,533	35,508,109	36,875,380	37,588,419	37,919,652	37,681,102	36,250,648
03-1996	10,199,538	24,581,324	30,288,774	35,989,326	36,755,263	34,083,667	36,268,807	39,618,365	40,241,244	41,694,395	41,927,688	43,273,854	43,886,823	44,245,841	44,160,810	49,266,823	55,495,226	55,788,653	55,652,800	56,671,729	56,169,501	56,795,373	56,683,794	57,548,836	58,173,448
03-1997	2,396,814	6,001,936	9,610,905	21,887,865	25,816,958	27,032,339	29,941,677	31,124,791	31,489,151	31,895,609	34,530,285	37,838,555	41,061,897	41,391,364	41,667,816	37,819,835	40,003,940	40,376,898	40,508,575	40,977,810	41,440,750	41,945,482	42,347,750	44,434,582	45,451,431
03-1998	6,336,985	14,913,460	27,039,870	40,294,086	41,010,164	40,240,639	40,357,307	42,742,248	46,642,468	48,397,184	48,832,898	49,646,341	49,226,448	48,001,930	46,077,046	46,263,163	46,985,219	47,174,716	47,394,247	47,617,430	47,919,915	47,870,023	49,294,432	48,981,132	49,092,190
03-1999	5,399,028	12,750,141	26,388,146	40,073,714	48,975,666	46,898,393	46,229,305	43,935,617	46,574,868	45,929,930	46,074,138	47,297,190	47,885,560	48,569,809	48,068,897	48,178,791	49,964,849	50,060,765	51,227,018	51,421,925	52,467,158	51,767,504	51,713,512	52,029,327	52,606,336
03-2000	6,414,756	13,195,579	24,783,876	35,441,237	39,551,654	40,227,353	40,830,843	39,480,669	39,704,663	40,289,864	41,933,485	42,550,716	42,714,975	42,826,172	43,914,301	44,811,639	44,844,743	45,118,254	45,224,223	45,716,791	45,931,505	46,881,599	46,765,318	46,905,245	44,438,456
03-2001	8,770,212	21,253,481	31,036,056	53,868,593	52,015,846	53,187,576	57,909,903	57,199,135	56,294,903	56,714,504	56,485,392	56,392,902	52,503,352	51,404,117	51,504,148	50,686,982	50,739,570	50,794,568	49,734,355	50,218,375	47,461,831	46,128,824	43,093,711	43,048,162	43,178,603
03-2002	9,329,623	20,059,404	34,567,613	49,150,870	49,632,991	48,038,841	52,531,776	56,957,730	55,326,172	56,069,813	56,227,576	57,443,600	55,782,539	56,178,767	54,987,548	54,840,846	52,994,164	50,377,625	45,397,783	45,803,951	45,797,466	46,598,632	46,545,375	46,909,223	47,019,965
03-2003	7,736,782	18,687,803	31,292,923	40,991,573	43,315,738	49,310,637	52,254,165	52,973,386	53,042,207	53,125,682	51,109,424	51,481,361	48,131,501	44,905,497	42,522,917	43,890,094	43,753,587	43,993,167	43,861,081	44,090,382	43,989,678	43,841,529	43,539,766	43,301,257	43,559,010
03-2004	8,622,287	21,675,327	36,697,337	58,364,486	61,373,969	60,824,313	61,653,125	58,156,046	54,413,924	51,914,977	47,793,036	47,932,261	48,130,601	45,748,202	46,229,395	46,446,260	46,498,660	47,832,528	47,865,651	47,854,357	47,552,101	48,140,152	47,675,227	47,958,239	48,684,050
03-2005	7,083,463	15,342,461	24,103,742	35,932,196	43,540,334	48,651,626	48,641,528	47,937,843	47,383,857	45,973,962	46,921,862	46,210,809	46,209,892	45,853,548	46,938,360	47,306,893	47,528,144	47,187,552	47,078,329	47,283,296	46,921,912	46,789,080	47,675,597	48,399,617	48,313,669
03-2006	9,043,189	19,503,423	31,346,175	44,608,457	46,587,290	49,817,877	49,039,258	49,646,436	49,320,419	49,675,663	48,399,019	48,954,351	48,108,154	47,626,910	47,471,811	47,088,272	46,980,958	47,071,568	47,448,927	47,655,788	47,266,176	49,300,550	48,897,401	49,610,757	50,117,500
03-2007	8,197,914	26,180,421	41,268,788	53,549,208	66,241,245	63,490,588	62,116,866	61,114,334	60,607,776	60,061,309	60,033,953	59,551,150	59,149,938	59,119,779	59,217,158	58,674,403	59,114,437	59,505,899	59,574,963	59,223,049	59,004,830	61,703,809	61,929,475	62,838,680	62,685,492
03-2008	9,223,267	21,095,128	33,435,332	44,626,001	48,319,332	51,956,184	50,370,137	49,139,944	49,160,639	49,693,617	50,592,567	51,064,945	50,910,816	51,861,457	52,882,647	53,165,449	53,418,222	54,748,431	55,383,474	57,117,680	57,615,837	58,380,407	59,550,411	61,084,964	62,243,982
03-2009	6,688,519	17,086,456	26,676,487	40,556,655	43,272,739	42,531,602	43,337,347	44,708,068	43,944,305	44,404,139	48,304,218	49,148,019	49,397,479	50,751,082	50,449,324	50,894,802	51,204,247	52,113,227	52,346,784	53,605,235	53,826,638	54,291,566	54,947,137	54,356,586	54,366,816
03-2010	5,942,605	18,858,331	31,091,304	39,954,751	42,446,517	45,244,676	54,985,242	53,404,855	53,100,957	54,947,548	53,627,462	53,519,835	52,995,936	53,737,033	53,601,490	54,584,057	54,841,315	55,013,838	55,641,501	54,886,787	55,350,593	55,345,060	55,319,085	55,450,718	56,009,010
03-2011	7,823,210	21,194,638	44,887,998	61,430,894	59,735,308	60,462,843	62,678,037	61,596,190	60,041,007	59,720,999	56,942,233	61,208,860	60,330,266	58,869,487	59,165,704	59,541,673	59,654,214	59,683,178	60,056,533	60,849,346	61,206,297	61,586,375	61,340,525	61,378,348	62,475,906
03-2012	15,415,263	36,433,147	45,117,948	64,510,291	54,493,187	51,594,565	49,456,257	51,924,137	52,876,665	55,964,441	59,179,949	58,551,503	59,131,963	58,901,900	58,008,745	57,907,453	58,140,307	58,533,161	58,295,218	58,930,228	59,287,500	59,386,891	59,745,869	56,843,701	56,795,081
03-2013	11,250,200	25,794,316	35,155,522	51,472,899	52,938,519	58,578,819	61,349,940	61,423,395	61,303,812	62,058,945	58,835,341	58,981,182	59,156,744	58,109,422	55,901,119	53,987,531	54,265,133	54,061,833	54,513,349	55,869,518	55,950,744	56,941,054	58,622,491	58,466,143	59,221,941
03-2014	8,408,360	20,372,252	37,199,013	55,594,117	63,270,901	63,974,223	58,385,600	59,370,106	58,391,908	58,698,767	55,699,023	52,405,950	52,937,443	53,187,300	53,402,694	52,642,861	50,530,083	50,488,997	51,967,925	51,903,523	51,586,327	51,890,670	52,107,367	51,843,568	51,603,859
03-2015	7,578,841	19,353,109	34,024,442	46,462,245	45,120,262	48,460,863	48,413,827	48,390,442	49,503,728	50,484,932	49,414,786	49,123,321	48,249,867	47,834,087	47,677,233	47,100,267	47,258,771	46,337,819	46,643,122	46,860,960	46,776,037	46,864,166	47,037,476	46,882,165	46,925,300
03-2016	10,115,430	23,905,268	36,750,990	56,168,787	57,854,113	62,617,613	61,593,067	62,834,243	60,165,606	59,351,055	62,172,539	63,707,962	63,145,290	63,706,857	63,900,179	63,424,800	63,265,636	63,140,180	63,576,705	63,103,316	63,681,890	63,679,028	63,694,296	63,737,130	62,103,496
03-2017	10,431,453	24,802,282	42,917,968	57,451,468	58,288,126	62,087,582	68,037,395	70,442,257	73,485,924	75,810,959	77,298,156	78,911,522	77,925,905	75,312,257	74,999,754	75,945,371	76,884,397	76,635,267	77,857,645	77,470,724	75,958,150	75,327,161	76,837,799	76,941,691	77,844,610
03-2018	11,237,238	26,065,494	42,969,831	61,614,418	68,778,048	72,475,551	60,315,217	59,052,008	62,445,205	62,120,496	67,834,103	72,055,100	72,357,736	70,883,282	70,298,465	69,958,287	69,874,287	69,907,885	69,895,826	70,556,745	70,360,395	70,290,973	70,252,387	69,998,769	69,982,665
03-2019	10,027,502	23,294,912	36,201,869	47,113,538	49,187,629	46,684,207	50,299,043	49,930,457	52,724,648	54,387,502	55,754,643	57,660,106	56,213,780	54,098,636	52,929,043	52,473,462	52,683,350	52,623,823	53,421,818	53,889,364	54,097,916	54,282,779	54,620,212	54,663,490	54,992,617
03-2020	7,981,629	19,607,574	32,528,578	42,501,822	46,908,791	43,358,085	45,318,028	52,316,219	54,378,692	56,309,117	57,604,195	59,053,281	59,234,872	58,660,472	60,277,794	58,814,224	59,499,475	59,847,591	60,228,373	60,911,247	60,746,604	60,823,107	61,036,957	61,214,334	
03-2021	5,773,384	15,027,812	24,160,000	30,496,949	40,880,878	45,612,151	48,533,934	50,150,584	51,252,180	54,701,862	56,468,003	57,009,341	57,870,696	59,628,147	58,915,815	56,512,608	56,286,923	54,487,744	55,667,311	55,869,429					
03-2022	5,747,686	15,716,052	25,570,478	40,152,012	41,606,108	42,753,558	41,732,190	43,739,811	45,828,997	47,229,758	50,068,890	55,496,508	56,904,357	58,855,591	59,985,675	61,208,537									
03-2023	5,782,087	12,925,053	23,015,696	32,331,613	32,092,359	30,539,883	29,293,384	32,788,648	36,949,166	42,369,438	46,178,825	46,424,112													
03-2024	7,095,233	15,816,273	25,177,555	36,342,764	38,418,586	43,840,159	45,161,555	46,146,524																	
03-2025	6,755,188	16,706,971	26,557,532	38,060,677																					

Notes:
[1] Amounts are net of incurred ALAE and Salvage & Subrogation received.

Manitoba Public Insurance
Automobile Insurance Division - Basic
Accident Benefits Other Indexed - Direct
As of 3/31/2025

Exhibit 12
Sheet 8

Incurred Loss - Cumulative
Data Evaluated as of 3/31/2025

Accident Year	78	81	84	87	90	93	96	99	102	105	108	111	114	117	120	123	126	129	132	135	138	141	144	147	150
Prior	1,008,932	1,044,535	1,057,022	960,830	995,276	1,006,291	1,029,151	1,043,644	1,080,733	1,345,462	1,382,919	1,402,217	1,407,524	1,425,429	1,422,061	1,417,326	1,421,861	1,428,339	1,681,745	1,684,884	1,679,924	1,627,164	1,590,884	1,360,008	1,445,451
03-1995	36,434,575	36,941,838	40,214,302	40,167,221	40,527,753	46,385,647	47,134,746	47,269,704	47,486,132	48,171,363	48,016,190	47,059,352	47,266,636	47,132,580	47,017,147	47,960,037	48,297,107	48,268,224	47,638,056	44,424,849	42,569,005	36,860,719	36,513,593	36,413,080	35,999,989
03-1996	58,649,295	60,592,108	61,916,970	62,295,379	62,481,295	67,617,079	67,023,689	66,865,499	67,223,240	66,782,777	66,467,869	66,529,665	64,165,118	64,702,084	64,915,896	61,051,297	56,910,019	53,568,212	52,441,482	52,703,428	52,965,343	53,390,899	52,741,301	52,799,405	53,138,541
03-1997	45,204,504	46,174,631	47,894,430	47,918,046	47,974,455	48,400,716	49,068,964	48,686,336	48,737,873	48,647,171	48,938,181	42,925,064	39,206,406	37,839,495	37,878,237	38,011,886	37,727,020	38,120,507	38,373,115	38,594,188	38,764,010	38,547,227	38,559,678	38,447,380	38,628,700
03-1998	50,130,929	49,793,772	49,815,603	49,658,955	51,178,994	51,412,742	51,485,638	49,088,408	46,926,340	43,276,984	42,947,899	42,883,368	42,866,091	43,044,197	41,876,643	41,870,658	41,862,487	42,066,371	41,970,269	42,016,490	42,995,163	42,166,354	42,381,573	42,467,450	42,576,483
03-1999	52,541,553	52,246,180	51,662,169	50,787,291	46,849,360	44,982,131	45,091,756	44,457,821	44,646,639	44,324,461	44,361,604	44,343,372	44,176,105	44,405,719	44,242,234	44,317,634	44,269,664	43,113,651	43,140,242	43,103,655	43,154,877	42,918,334	42,348,928	41,759,347	42,206,843
03-2000	43,792,532	41,356,047	42,139,700	42,075,403	42,352,555	44,279,668	44,217,460	44,346,650	44,686,896	43,798,621	43,874,187	43,907,749	43,976,714	43,982,813	44,198,578	44,073,295	44,335,397	45,192,362	44,744,071	44,817,356	45,087,446	45,481,615	46,350,368	46,489,836	47,009,829
03-2001	43,208,319	43,748,788	43,806,698	43,677,298	42,117,388	42,275,161	42,106,651	42,264,539	42,473,253	42,277,799	42,748,938	42,591,329	42,733,426	42,111,355	42,449,550	42,005,427	42,480,926	42,553,700	41,981,025	41,762,225	42,842,817	42,836,513	43,319,859	43,543,487	43,873,482
03-2002	47,192,406	47,667,105	47,767,447	47,163,167	47,188,001	46,296,603	45,122,703	45,364,127	45,547,569	47,157,572	47,885,489	47,901,717	48,599,978	49,328,884	48,665,592	49,527,315	50,277,244	50,040,925	49,723,498	50,039,655	50,289,821	51,790,290	52,174,030	52,286,358	52,627,674
03-2003	42,871,225	42,886,032	42,500,624	42,944,348	44,286,441	45,138,493	44,918,414	44,625,347	44,538,497	44,887,012	45,053,053	45,351,205	46,065,395	45,719,723	45,745,857	46,095,222	47,061,916	46,725,247	46,927,776	47,419,756	47,510,481	47,439,103	47,572,725	47,382,362	46,710,054
03-2004	49,021,064	49,263,129	50,467,504	50,443,940	50,610,967	51,725,144	51,453,274	51,996,698	53,530,439	53,281,872	53,589,295	53,657,401	54,209,783	55,302,390	56,282,196	56,358,170	56,423,954	56,438,656	56,845,713	56,654,586	56,773,593	56,792,043	56,842,576	57,047,112	57,532,346
03-2005	48,945,317	49,359,344	49,854,970	49,170,932	49,854,963	50,139,595	51,213,558	51,444,312	51,679,582	51,613,408	50,670,304	50,624,253	50,556,995	52,657,283	53,486,705	53,542,096	52,663,676	53,056,213	53,373,731	53,146,431	53,306,535	53,644,717	53,690,665	53,722,309	54,059,665
03-2006	52,131,885	51,948,228	52,470,752	53,370,130	53,558,160	53,796,868	53,776,739	52,753,294	52,810,062	52,769,095	52,857,849	52,661,219	52,737,078	52,727,903	52,685,472	52,963,788	52,888,412	52,681,518	52,422,827	52,765,565	52,433,511	52,599,229	52,508,548	51,893,877	51,201,173
03-2007	63,340,963	63,854,253	63,785,491	64,553,350	65,696,967	65,758,752	66,369,654	66,714,482	66,802,955	66,812,498	66,432,530	66,235,980	67,053,162	67,311,675	67,154,444	67,544,165	67,794,907	67,841,755	67,923,959	67,752,774	67,753,719	68,736,264	66,666,455	66,931,547	67,227,516
03-2008	61,752,577	61,874,260	62,314,593	62,793,464	63,022,054	61,657,030	60,762,993	61,172,723	61,154,084	59,930,488	60,039,492	61,081,184	60,936,874	60,942,872	62,813,154	63,589,599	63,035,673	64,535,141	64,372,241	64,759,951	64,776,409	65,223,323	65,783,259	66,086,145	68,706,393
03-2009	53,474,574	53,408,002	54,036,396	54,011,061	53,688,551	53,524,734	53,216,604	53,894,119	50,788,203	50,724,882	50,748,115	51,016,988	50,885,702	51,405,608	51,573,991	51,480,706	51,439,788	51,577,321	51,266,584	50,992,997	50,914,499	51,348,734	51,737,413	52,453,675	52,845,130
03-2010	56,888,949	56,117,505	58,138,471	56,516,075	56,662,448	56,591,284	56,487,150	56,343,301	56,532,974	57,011,914	56,667,980	57,043,202	57,331,345	57,325,113	56,933,207	57,677,348	57,862,909	58,027,160	58,528,394	58,727,793	58,631,723	59,023,978	58,933,919	58,947,287	59,358,614
03-2011	63,304,561	63,142,529	63,123,882	62,028,900	59,633,096	60,036,868	57,450,639	57,857,914	58,180,606	58,576,841	58,581,300	58,300,637	58,467,463	60,530,962	60,188,061	60,942,296	60,974,316	60,317,802	60,357,054	60,165,544	60,120,400	60,050,937	58,022,283	58,008,349	58,363,048
03-2012	57,512,266	57,506,571	56,625,111	56,889,189	57,087,735	57,648,289	57,897,472	58,013,831	58,151,899	58,697,547	59,303,651	59,437,498	59,751,492	63,004,136	63,646,412	63,468,447	63,659,462	63,840,246	64,134,823	64,216,904	64,399,336	64,802,559	65,332,357	65,467,287	65,948,106
03-2013	59,929,617	59,923,178	59,917,641	58,274,223	57,596,663	57,626,213	57,569,399	57,832,975	56,413,500	56,584,634	56,379,454	56,451,438	56,737,398	56,754,511	56,845,763	56,931,785	57,203,044	57,274,654	57,266,304	57,599,009	57,978,911	58,114,668	58,175,875	58,592,292	59,872,655
03-2014	51,559,159	51,896,409	51,268,733	51,258,208	51,211,988	51,579,603	51,422,187	51,433,744	51,956,066	51,932,400	51,631,784	51,555,263	51,715,059	52,027,770	52,152,851	51,645,134	51,715,819	52,767,703	52,918,344	53,095,823	52,882,495	54,833,220	54,987,096		
03-2015	46,901,022	47,256,462	46,985,019	47,113,905	47,163,990	47,244,794	46,315,140	46,649,480	46,796,576	48,434,166	48,299,762	48,382,865	48,385,469	49,101,364	49,477,875	49,696,299	49,893,589	50,352,599	50,997,779						
03-2016	60,828,936	60,180,220	60,328,353	60,599,369	61,558,204	61,556,602	61,452,548	61,643,258	61,326,373	61,838,234	61,697,935	61,743,139	62,452,281	62,928,477	64,033,588										
03-2017	77,940,354	74,817,271	75,090,993	75,702,585	75,867,215	77,112,262	77,949,569	77,236,195	77,165,875	78,305,875	78,477,130														
03-2018	70,004,008	70,952,003	70,821,475	71,100,074	71,301,080	71,700,999	71,683,312																		
03-2019	55,342,956	55,312,135	55,417,160																						
03-2020																									
03-2021																									
03-2022																									
03-2023																									
03-2024																									
03-2025																									

Notes:
[1] Amounts are net of incurred ALAE and Salvage & Subrogation received.

Manitoba Public Insurance
Automobile Insurance Division - Basic
Accident Benefits Other Indexed - Direct
As of 3/31/2025

Exhibit 12
Sheet 8

Incurred Loss - Cumulative
Data Evaluated as of 3/31/2025

Accident Year	153	156	159	162	165	168	171	174	177	180	183	186	189	192	195	198	201	204	207	210	213	216	219	222	225
Prior	1,181,805	1,178,982	1,186,149	1,183,667	1,096,102	1,156,190	1,157,140	1,158,150	1,158,911	1,158,446	1,123,800	1,140,999	1,143,638	1,137,624	1,176,147	1,151,748	1,164,678	1,165,818	1,147,012	1,140,913	1,148,413	1,161,413	1,166,913	1,169,163	1,169,493
03-1995	35,949,771	36,639,716	36,643,295	34,457,443	34,360,078	34,313,673	34,620,624	35,010,815	34,511,821	35,096,181	35,134,067	35,886,100	36,689,856	36,825,285	36,596,077	37,759,915	38,124,969	38,544,670	38,795,125	39,917,405	39,965,416	40,129,580	40,124,487	41,187,234	41,836,367
03-1996	53,008,330	52,676,679	52,877,145	53,160,586	53,289,860	53,318,483	53,265,654	53,767,597	54,363,214	51,854,526	51,477,221	52,377,067	51,972,228	52,560,600	52,757,710	55,210,046	57,173,299	56,013,936	56,106,869	56,972,955	58,099,252	59,063,511	59,777,181	59,598,969	59,648,045
03-1997	38,166,202	37,794,291	36,011,332	36,005,031	36,056,036	35,631,410	36,348,152	36,775,895	36,875,297	37,278,624	37,413,306	37,808,754	37,357,168	37,404,268	38,020,826	38,149,359	38,338,420	38,505,915	38,585,097	38,716,723	38,802,662	38,714,693	38,944,576	39,017,758	39,457,650
03-1998	43,379,347	43,471,186	43,271,131	42,629,974	42,908,912	42,736,926	42,818,749	43,709,680	45,043,510	44,621,642	44,518,216	44,708,639	45,975,840	46,053,728	45,816,684	46,047,981	46,435,316	46,435,121	46,334,596	46,393,049	46,534,808	46,467,765	46,878,111	47,171,635	47,245,139
03-1999	42,491,246	42,736,213	42,723,170	42,881,266	43,320,359	43,507,446	43,570,725	43,488,715	43,767,932	44,736,598	44,491,073	44,625,342	44,680,137	44,685,682	45,442,365	45,687,840	46,007,735	45,999,883	45,988,778	46,288,830	46,446,586	46,547,560	46,787,970	46,681,714	46,824,224
03-2000	47,195,791	47,850,714	47,744,269	48,170,926	48,688,998	48,664,548	48,671,529	48,448,126	48,400,264	48,765,122	48,851,573	48,977,387	49,196,657	49,221,455	49,333,619	49,691,553	49,828,139	50,183,232	50,204,566	50,344,613	50,224,552	50,125,271	50,183,092	49,113,376	49,097,378
03-2001	44,168,586	44,469,061	44,528,405	44,553,881	44,259,845	44,529,511	44,698,604	44,282,501	44,751,762	44,741,892	44,605,219	44,834,483	45,017,112	45,002,479	45,430,174	45,428,594	45,515,366	45,658,389	45,803,970	44,741,925	44,671,288	43,029,726	43,249,318	43,475,116	43,489,872
03-2002	52,609,637	53,166,852	53,443,178	53,621,278	54,166,957	53,199,987	53,640,135	53,926,445	54,350,901	55,097,329	55,279,253	55,306,004	55,393,014	56,022,346	56,040,796	56,172,378	56,203,474	55,347,843	55,394,543	56,268,805	56,274,758	56,091,647	56,172,868	56,141,966	56,278,650
03-2003	47,010,477	47,437,410	47,983,756	48,407,380	48,975,202	48,984,892	49,189,559	49,600,912	50,194,986	50,113,835	50,214,704	50,151,043	50,284,240	51,073,953	51,218,229	51,314,987	51,551,533	51,559,574	51,672,574	51,969,009	52,232,115	52,348,760	52,397,336	52,662,539	53,146,681
03-2004	57,654,626	56,985,658	56,959,038	57,149,458	57,166,975	57,248,902	54,782,267	54,734,385	54,940,703	55,855,018	53,826,182	53,720,142	53,843,387	53,828,755	54,217,275	53,966,434	53,688,381	53,889,591	54,304,194	54,411,296	54,476,835	54,521,952	55,163,731	55,227,662	55,294,024
03-2005	54,145,832	54,205,441	54,167,453	53,047,014	53,155,745	54,814,655	55,031,632	55,748,865	56,042,600	56,430,967	56,424,099	55,940,962	55,642,198	55,587,438	55,855,337	56,151,515	56,407,239	57,079,928	57,313,231	57,474,160	57,581,951	58,007,915	57,999,225	58,132,684	58,390,240
03-2006	51,144,382	52,441,835	52,505,036	52,701,626	53,050,603	53,006,690	53,181,662	53,548,977	54,393,510	54,656,669	54,931,489	56,360,835	56,493,054	56,545,332	56,700,262	57,031,507	57,090,942	57,145,492	57,636,850	58,179,377	58,204,416	58,455,089	58,861,765	59,427,174	59,602,948
03-2007	67,424,991	67,390,881	67,406,540	68,170,291	67,071,376	66,633,140	67,122,936	67,495,419	67,588,999	67,544,992	67,832,340	67,707,947	68,173,016	68,363,601	68,507,357	69,433,104	70,081,290	70,068,136	70,196,939	71,274,247	72,280,933	72,493,048	72,551,471	73,700,257	73,713,719
03-2008	68,733,652	68,806,509	69,045,328	69,790,942	70,061,733	70,017,440	70,204,663	70,579,327	70,606,384	70,766,580	70,850,810	71,618,556	71,618,277	71,647,646	71,572,685	72,188,216	73,127,866	73,193,353	73,567,780	74,625,502	75,012,059	75,085,167			
03-2009	53,176,156	53,234,888	53,651,295	52,195,595	52,378,884	52,102,264	52,477,103	52,211,316	52,110,580	52,166,909	52,746,285	52,724,142	52,859,907	53,087,570	55,636,128	56,000,854	56,118,649	56,656,662							
03-2010	59,302,603	59,595,630	59,481,604	59,708,390	60,180,911	60,810,229	60,801,831	61,098,428	61,063,497	58,080,109	58,003,943	58,617,209	58,920,412	59,005,332											
03-2011	58,522,185	57,857,080	58,001,253	58,159,450	59,188,790	59,438,379	59,615,038	59,794,882	59,615,796	59,805,923															
03-2012	66,426,552	67,329,654	67,448,737	67,845,296	68,180,148	68,796,548																			
03-2013	60,201,484	60,262,580																							
03-2014																									
03-2015																									
03-2016																									
03-2017																									
03-2018																									
03-2019																									
03-2020																									
03-2021																									
03-2022																									
03-2023																									
03-2024																									
03-2025																									

Notes:
[1] Amounts are net of incurred ALAE and Salvage & Subrogation received.

Manitoba Public Insurance
Automobile Insurance Division - Basic
Accident Benefits Other Indexed - Direct
As of 3/31/2025

Exhibit 12
Sheet 8

Incurred Loss - Cumulative
Data Evaluated as of 3/31/2025

Accident Year	228	231	234	237	240	243	246	249	252	255	258	261	264	267	270	273	276	279	282	285	288	291	294	297	300
Prior	1,171,431	1,172,031	1,172,849	1,182,609	1,180,194	1,180,194	1,181,733	1,177,594	1,182,594	1,180,060	1,181,060	1,192,912	1,192,912	1,192,912	1,192,912	1,192,912	1,192,912	1,192,912	1,192,912	1,192,912	1,192,763	1,192,763	1,211,398	1,212,268	1,237,679
03-1995	42,317,955	41,478,812	41,981,995	41,834,483	42,059,640	40,777,342	40,645,820	41,611,304	41,822,715	41,849,820	42,115,068	42,420,116	42,946,979	43,056,334	43,395,532	43,602,608	43,949,733	42,606,677	42,048,430	42,192,551	42,633,736	42,712,846	42,853,591	42,935,536	42,858,141
03-1996	59,805,227	59,971,554	59,969,528	60,316,767	61,030,775	61,085,615	61,477,313	61,750,827	61,834,825	62,415,346	62,576,657	62,301,082	62,654,125	62,115,087	60,828,752	60,711,152	60,068,760	60,204,423	60,463,241	60,913,226	61,023,139	61,226,837	62,569,586	63,408,335	63,625,703
03-1997	39,527,626	39,868,680	40,267,573	40,408,789	40,441,515	40,660,146	40,810,713	40,986,092	41,235,037	40,151,971	40,216,727	40,020,718	39,323,570	39,510,363	39,714,112	39,808,203	39,883,434	40,055,218	40,757,539	41,114,195	41,245,540	41,358,086	41,265,955	41,581,137	41,565,677
03-1998	47,379,373	47,830,665	47,959,558	48,185,292	48,165,538	49,028,509	48,994,632	48,700,483	46,496,593	46,669,192	46,767,577	46,783,125	46,774,813	46,906,892	47,135,780	47,074,028	47,060,798	47,088,424	47,121,239	47,312,144	47,337,602	47,321,319	48,066,999	48,073,828	48,089,228
03-1999	46,736,202	46,365,073	47,074,838	46,940,291	45,663,375	45,365,532	45,882,207	45,665,767	45,969,422	45,903,506	46,076,803	46,445,292	46,566,307	46,676,442	46,842,075	46,870,338	46,451,274	46,503,102	46,553,847	46,628,764	46,976,890	47,414,341	47,770,845	47,867,744	48,030,773
03-2000	48,651,734	48,602,202	48,695,011	48,796,004	48,936,938	48,919,450	49,202,833	49,278,997	49,332,124	49,579,892	49,978,344	50,179,969	50,250,783	50,279,421	50,267,741	50,448,467	50,539,742	50,575,642	51,044,414	50,598,472	50,768,757	50,997,106	51,343,940	51,627,107	51,761,904
03-2001	43,554,360	43,571,642	42,079,049	42,123,498	42,105,135	42,546,564	42,521,042	42,531,655	42,481,554	42,770,862	42,544,474	42,625,448	42,666,288	42,951,951	42,971,547	42,947,221	42,954,070	43,574,514	43,662,600	43,500,347	43,523,125	43,495,439	43,317,010	43,359,933	43,396,611
03-2002	56,409,257	56,590,801	56,649,594	57,086,911	57,233,881	57,318,714	57,426,174	57,695,840	55,327,696	55,832,246	56,087,301	56,175,397	56,169,421	56,256,159	55,814,070	56,411,610	56,569,669	56,467,943	56,825,428	56,866,886	56,933,199				
03-2003	53,559,092	54,382,881	54,351,143	54,785,170	55,030,570	55,127,983	55,366,740	55,468,882	55,829,649	55,980,779	56,124,325	56,671,696	57,014,266	55,392,280	55,595,070	55,649,947	55,942,569								
03-2004	55,448,815	55,572,550	55,654,330	55,758,761	55,829,218	56,514,993	56,619,865	56,907,713	57,161,907	57,743,314	57,854,630	57,879,248	58,085,118												
03-2005	59,206,719	59,604,582	59,798,914	60,443,175	60,583,797	60,975,757	61,569,918	61,839,922	61,799,028																
03-2006	60,037,754	60,272,162	60,112,352	60,168,431	61,131,357																				
03-2007	73,860,729																								
03-2008																									
03-2009																									
03-2010																									
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03-2023																									
03-2024																									
03-2025																									

Notes:
[1] Amounts are net of incurred ALAE and Salvage & Subrogation received.

Manitoba Public Insurance
Automobile Insurance Division - Basic
Accident Benefits Other Indexed - Direct
As of 3/31/2025

Exhibit 12
Sheet 8

Incurred Loss - Cumulative
Data Evaluated as of 3/31/2025

Accident Year	303	306	309	312	315	318	321	324	327	330	333	336	339	342	345	348	351	354	357	360	363	366	369	372	375
Prior	1,237,679	1,237,532	1,237,532	1,211,508	1,212,799	1,212,799	1,212,799	1,209,671	1,149,225	1,149,225	1,149,225	1,156,701	1,156,763	1,156,815	1,160,911	1,170,006	1,166,605	1,168,345	1,168,345	1,164,125	1,164,425	1,164,425	1,164,425	1,161,199	1,161,199
03-1995	43,283,612	43,801,665	43,689,862	43,753,363	43,995,427	44,527,678	44,557,784	44,754,269	44,980,987	45,166,700	45,201,692	45,263,140	45,616,750	46,110,112	46,148,162	46,309,614	47,319,322	47,754,287	47,794,305	48,553,162	49,084,470	48,905,852	48,049,153	49,109,722	
03-1996	63,847,985	60,924,745	61,157,576	61,345,370	61,377,324	61,453,038	61,465,943	61,622,268	61,732,038	62,458,833	62,641,173	63,113,892	63,293,793	63,966,732	64,382,309	64,472,690	64,291,742	64,509,489	64,668,894	62,618,121					
03-1997	41,673,164	41,743,786	41,842,354	41,785,853	42,015,940	42,090,103	42,554,872	42,938,346	43,304,279	43,414,499	43,580,075	43,832,366	43,931,027	44,061,651	43,651,289	43,726,548									
03-1998	48,351,796	48,639,486	48,686,208	48,749,803	48,881,405	49,168,950	49,488,622	49,509,678	49,634,437	49,370,398	49,271,045	49,298,459													
03-1999	48,065,593	48,280,828	48,272,616	48,479,347	48,467,156	49,489,650	49,601,559	49,921,085																	
03-2000	51,813,292	51,875,349	52,256,691	52,566,617																					
03-2001																									
03-2002																									
03-2003																									
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03-2021																									
03-2022																									
03-2023																									
03-2024																									
03-2025																									

Notes:
[1] Amounts are net of incurred ALAE and Salvage & Subrogation received.

Manitoba Public Insurance
Automobile Insurance Division - Basic
Accident Benefits Other Indexed - Direct
As of 3/31/2025

Incurred Loss - Cumulative
Data Evaluated as of 3/31/2025

Accident Year	378	381	384
Prior	1,161,199	1,161,199	1,161,199
03-1995			
03-1996			
03-1997			
03-1998			
03-1999			
03-2000			
03-2001			
03-2002			
03-2003			
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03-2016			
03-2017			
03-2018			
03-2019			
03-2020			
03-2021			
03-2022			
03-2023			
03-2024			
03-2025			

Notes:
[1] Amounts are net of incurred ALAE and Salvage & Subrogation received.

Manitoba Public Insurance
Automobile Insurance Division - Basic
Accident Benefits Other Indexed - Direct
As of 3/31/2025

Exhibit 12
Sheet 9

Index-Adjusted Incurred Loss - Cumulative
Data Evaluated as of 3/31/2025

Accident Year	3	6	9	12	15	18	21	24	27	30	33	36	39	42	45	48	51	54	57	60
Prior	0	0	0	78,879	375,066	740,594	1,163,502	1,274,532	1,273,547	1,340,980	1,399,355	1,219,506	1,283,318	1,343,383	1,409,054	1,392,323	1,381,616	1,387,313	1,469,513	1,540,845
03-1995	6,944,039	39,230,987	65,802,877	69,347,333	63,235,788	63,146,876	61,754,722	56,492,728	54,136,569	49,900,145	51,651,654	51,723,876	51,366,836	51,934,766	52,913,223	55,156,843	54,744,766	55,258,397	55,787,744	58,146,329
03-1996	18,820,144	45,340,886	55,838,560	65,586,602	65,221,040	60,411,082	64,307,523	69,902,896	69,759,078	72,305,509	72,711,405	74,967,990	74,845,174	75,461,736	75,312,970	83,554,544	93,275,227	93,748,656	93,511,992	95,237,248
03-1997	4,284,125	10,722,653	17,152,198	29,863,102	36,061,834	38,203,692	43,312,524	45,926,243	45,782,039	46,478,220	50,985,151	55,961,683	60,802,723	61,355,927	61,819,568	55,278,221	58,102,683	58,714,959	58,934,608	59,701,877
03-1998	11,059,094	26,040,621	47,253,552	62,233,186	62,321,806	61,010,430	61,218,560	63,851,532	69,789,230	72,760,931	73,492,718	74,825,087	73,048,169	70,959,221	67,731,830	68,051,764	68,170,031	68,471,455	68,824,401	69,179,290
03-1999	9,244,838	21,834,246	45,223,066	61,955,753	76,208,822	72,648,452	71,517,922	67,624,644	71,020,541	69,936,789	70,173,287	72,184,834	72,069,198	73,162,287	72,311,879	72,476,281	74,170,712	74,318,218	76,131,211	76,447,740
03-2000	10,816,121	22,152,682	41,646,369	59,574,905	65,312,735	66,517,598	67,563,507	65,332,608	64,856,545	65,795,058	68,387,528	69,334,651	68,726,973	68,939,658	70,607,931	72,012,626	71,570,156	71,992,009	72,145,338	72,904,189
03-2001	14,423,854	34,935,835	50,943,849	88,564,747	83,981,361	85,969,177	93,667,379	92,541,272	89,577,762	90,249,274	89,853,033	89,707,073	82,854,254	81,139,815	81,279,756	80,012,825	79,329,918	79,415,634	77,755,663	78,506,256
03-2002	14,888,550	32,049,615	55,322,190	78,757,764	78,058,931	75,636,810	82,782,464	89,793,769	86,384,497	87,531,269	87,773,950	89,661,093	86,082,734	86,736,383	84,926,317	84,693,288	81,057,583	77,090,697	69,637,939	70,246,203
03-2003	12,003,538	29,009,283	48,686,944	63,769,727	66,863,219	76,334,272	80,945,367	82,095,357	81,236,674	81,341,043	78,268,103	78,841,293	72,967,366	68,111,867	64,593,764	66,585,621	65,628,688	65,985,144	65,789,191	66,121,096
03-2004	13,166,111	33,214,601	56,330,145	89,830,499	93,119,929	92,468,010	93,854,251	88,512,361	81,795,196	78,071,586	71,893,490	72,108,542	71,490,889	68,010,653	68,727,558	69,040,337	68,525,660	70,438,229	70,485,351	70,478,376
03-2005	10,514,545	22,850,873	35,963,577	53,892,640	64,602,175	72,394,386	72,449,563	71,461,516	69,552,646	67,501,667	68,872,641	67,838,834	67,130,914	66,621,841	68,166,679	68,697,099	68,348,634	67,862,450	67,720,696	68,020,854
03-2006	13,266,633	28,688,946	46,166,628	65,785,451	67,577,452	72,445,732	71,377,842	72,307,225	70,977,599	71,494,850	69,671,116	70,460,807	68,529,222	67,851,717	67,652,131	67,117,742	66,251,931	66,385,013	66,900,909	67,184,817
03-2007	11,695,699	37,658,896	59,373,002	77,056,289	94,001,528	90,254,769	88,383,080	87,033,342	85,225,106	84,480,370	84,441,157	83,776,496	82,163,318	82,124,116	82,281,856	81,529,815	81,878,247	82,415,148	82,534,679	82,055,065
03-2008	12,908,494	29,596,442	46,894,383	62,634,447	67,098,396	72,351,364	70,254,886	68,616,741	67,827,338	68,549,664	69,791,825	70,433,567	70,016,906	71,318,874	72,703,892	73,084,761	73,141,583	74,943,151	75,799,024	78,105,272
03-2009	9,132,872	23,465,184	36,685,078	55,910,698	58,818,989	57,942,108	59,149,656	61,090,855	59,875,929	60,514,253	65,825,857	66,976,490	67,061,718	68,895,338	68,478,889	69,077,837	68,598,766	69,778,126	70,089,590	71,745,260
03-2010	8,004,896	25,474,871	42,016,305	53,980,407	57,202,213	61,086,913	74,409,347	72,378,998	71,664,973	74,197,706	72,432,099	72,284,536	70,557,334	71,527,809	71,355,224	72,637,073	72,445,348	72,665,100	73,475,589	72,497,736
03-2011	10,498,568	28,495,460	60,493,671	82,802,595	80,111,931	81,164,756	84,248,704	82,806,718	79,472,955	79,047,657	75,430,948	81,040,823	79,266,735	77,373,245	77,748,257	78,234,749	77,621,276	77,648,124	78,120,776	79,123,854
03-2012	20,646,270	48,855,649	60,299,135	86,181,755	71,509,979	67,852,864	65,090,918	68,281,068	68,949,760	72,932,691	77,080,191	76,270,414	76,216,740	75,930,581	74,803,523	74,674,566	74,372,195	74,860,880	74,568,122	75,354,755
03-2013	14,594,884	33,528,924	45,717,281	66,846,200	68,077,781	75,433,707	79,050,932	79,180,508	78,178,182	79,146,432	75,149,406	75,341,271	74,966,262	73,671,698	70,932,237	68,557,896	68,629,150	68,378,267	68,930,469	70,594,892
03-2014	10,715,336	26,000,201	47,533,135	71,103,657	79,831,938	80,784,426	73,845,837	75,127,231	73,257,879	73,642,753	69,943,924	65,863,748	66,238,849	66,545,001	66,810,195	65,883,060	63,056,287	63,009,028	64,800,740	64,723,856
03-2015	9,482,097	24,253,286	42,671,022	58,298,373	56,002,754	60,165,560	60,170,612	60,155,896	61,225,847	62,432,970	61,121,707	60,776,869	59,435,969	58,934,778	58,745,981	58,050,557	57,952,000	56,854,485	57,219,257	57,479,311
03-2016	12,470,901	29,493,163	45,353,091	69,362,804	70,949,487	76,797,823	75,565,726	77,122,580	73,450,156	72,478,203	75,910,801	77,782,890	76,610,094	77,281,032	77,513,893	76,948,807	76,061,112	75,914,659	76,422,961	75,871,922
03-2017	12,730,847	30,276,071	52,425,918	70,174,974	70,655,356	75,266,371	82,491,370	85,441,162	88,387,636	91,171,493	92,952,212	94,884,135	92,508,137	89,464,640	89,100,837	90,202,053	90,367,100	90,084,322	91,476,115	91,034,371
03-2018	13,563,147	31,468,262	51,884,746	74,407,841	82,192,379	86,613,775	72,155,830	70,659,340	73,874,142	73,490,809	80,137,837	85,049,409	84,534,475	82,853,037	82,187,053	81,799,200	81,536,458	81,574,469	81,561,174	82,309,634
03-2019	11,939,170	27,738,526	43,107,845	56,099,042	57,663,216	54,735,942	58,935,634	58,502,500	61,173,434	63,053,401	64,603,517	66,770,954	64,986,952	62,587,322	61,261,359	60,743,981	60,304,814	60,239,463	61,114,947	61,627,806
03-2020	9,305,042	22,854,782	37,912,429	49,531,863	53,899,870	49,814,067	52,032,901	59,992,342	62,165,369	64,338,367	65,799,602	67,439,196	66,503,949	65,873,823	67,648,141	66,042,481	65,034,890	65,394,577	65,789,667	66,495,829
03-2021	6,602,245	17,187,522	27,617,670	34,858,386	46,509,345	51,845,188	55,140,636	56,962,662	57,012,331	60,797,703	62,735,685	63,329,678	62,096,738	63,916,740	63,181,722	60,694,122	59,406,729	57,607,550	58,787,116	58,989,235
03-2022	6,550,437	17,900,248	29,122,960	45,697,832	46,007,858	47,269,697	46,151,428	48,354,869	49,036,780	50,491,073	53,445,437	59,066,772	59,451,348	61,402,582	62,532,665	63,755,528				
03-2023	6,339,492	14,171,723	25,237,086	35,453,322	33,587,023	32,040,681	30,789,593	34,416,797	38,243,259	43,663,530	47,472,917	47,718,205								
03-2024	7,256,508	16,208,234	25,807,965	37,281,475	38,774,579	44,196,152	45,517,548	46,502,518												
03-2025	6,755,188	16,706,971	26,557,532	38,060,677																

Manitoba Public Insurance
Automobile Insurance Division - Basic
Accident Benefits Other Indexed - Direct
As of 3/31/2025

Exhibit 12
Sheet 9

Index-Adjusted Incurred Loss - Cumulative
Data Evaluated as of 3/31/2025

Accident Year	63	66	69	72	75	78	81	84	87	90	93	96	99	102	105	108	111	114	117	120
Prior	1,554,459	1,600,346	1,647,410	1,671,679	1,742,632	1,774,464	1,832,810	1,853,751	1,680,798	1,737,852	1,756,466	1,795,339	1,810,723	1,868,933	2,294,899	2,353,817	2,364,044	2,372,359	2,399,904	2,394,544
03-1995	59,899,158	61,085,353	61,638,616	61,229,590	57,977,981	58,269,093	59,118,990	64,467,553	63,368,329	63,947,106	73,336,385	74,580,631	73,475,409	73,817,484	74,860,361	74,627,180	72,387,492	72,697,955	72,511,881	72,328,925
03-1996	92,961,330	94,018,920	93,827,443	95,275,907	94,707,684	95,468,428	98,570,617	100,619,699	99,447,584	99,746,087	107,845,614	106,914,617	105,564,569	106,105,467	105,431,786	104,965,753	103,784,719	100,170,673	100,974,450	101,295,468
03-1997	59,482,051	60,284,754	60,936,779	64,314,162	64,840,437	64,447,772	65,973,162	68,682,642	68,033,564	68,120,768	68,784,133	69,802,861	68,360,666	68,438,816	68,302,728	68,752,730	58,941,654	53,371,554	51,348,688	51,412,855
03-1998	68,617,460	68,537,564	70,721,822	70,229,087	69,795,864	71,407,874	70,970,588	71,022,876	70,064,135	72,372,356	72,726,426	72,846,352	68,489,896	65,257,019	59,775,407	59,279,090	58,575,004	58,558,658	58,819,566	57,109,719
03-1999	77,418,942	76,261,264	76,168,279	76,658,166	76,726,370	76,664,203	76,208,391	75,317,896	73,305,599	67,449,759	64,648,065	64,811,459	63,291,985	63,575,261	63,113,118	63,165,744	62,687,613	62,479,943	62,792,667	62,576,263
03-2000	72,617,653	74,059,960	73,882,211	74,090,045	69,795,559	68,837,305	65,200,607	66,356,939	65,755,452	66,173,413	68,978,754	68,898,568	68,627,774	69,133,594	67,884,924	67,998,745	67,647,547	67,748,732	67,764,570	68,069,439
03-2001	73,662,189	71,693,511	67,195,875	67,130,871	66,728,797	66,789,060	67,559,716	67,642,027	67,001,477	64,788,828	65,020,566	64,787,398	64,632,044	64,924,586	64,649,870	65,307,902	64,666,633	64,863,756	64,011,978	64,478,353
03-2002	69,512,050	70,679,142	70,632,180	71,171,693	70,774,826	71,018,873	71,710,067	71,861,309	70,470,107	70,513,535	69,263,698	67,617,272	67,430,521	67,679,225	69,887,939	70,889,679	70,765,906	71,723,405	72,719,104	71,813,457
03-2003	65,413,875	65,201,503	64,794,598	64,456,830	64,321,499	63,378,864	63,400,344	62,859,921	62,966,532	64,810,295	65,986,598	65,686,097	65,138,857	65,025,264	65,499,275	65,724,821	65,941,396	66,913,348	66,444,688	66,479,965
03-2004	69,488,418	70,320,549	69,665,774	70,057,405	70,456,708	70,923,906	71,259,359	72,891,223	72,706,279	72,941,029	74,460,556	74,087,310	74,604,207	76,683,913	76,346,083	76,763,067	76,037,034	76,758,655	78,181,554	79,464,638
03-2005	66,830,198	66,659,625	67,867,990	68,863,306	68,562,464	69,414,593	69,985,484	70,662,744	69,495,847	70,421,025	70,805,896	72,259,918	71,671,523	71,979,326	71,896,699	70,656,356	70,163,986	70,073,435	72,789,803	73,859,644
03-2006	66,478,415	69,256,339	68,710,948	69,683,077	70,123,965	72,849,521	72,599,795	73,310,336	73,548,165	73,797,723	74,115,919	74,092,048	72,272,050	72,349,442	72,295,421	72,410,539	71,550,978	71,648,438	71,637,382	71,584,226
03-2007	81,427,477	85,088,182	85,388,927	86,615,716	85,188,413	86,050,622	86,730,386	86,633,246	86,966,878	88,445,831	88,524,292	89,312,866	88,878,546	88,993,218	89,004,790	88,528,331	87,580,421	88,595,600	88,916,442	88,716,598
03-2008	77,661,301	78,662,381	80,191,896	82,213,795	83,097,600	82,489,350	82,644,843	83,217,123	83,009,307	83,293,568	81,566,860	80,440,388	80,328,569	80,299,592	78,777,939	78,912,954	79,842,288	79,664,959	79,672,429	81,972,130
03-2009	71,549,191	72,148,930	72,983,779	72,214,871	71,601,587	70,470,241	70,389,020	71,186,326	70,675,259	70,278,461	70,075,798	69,692,811	70,251,609	66,431,189	66,352,672	66,381,276	66,471,557	66,315,363	66,945,915	67,154,788
03-2010	72,424,026	72,417,342	72,384,015	72,552,658	72,715,174	73,808,602	72,850,621	75,359,886	73,019,985	73,199,418	73,112,224	72,981,638	72,485,719	72,717,357	73,297,804	72,883,916	72,961,536	73,305,758	73,298,744	72,831,054
03-2011	78,942,532	79,415,590	79,111,594	79,158,311	80,128,901	81,146,323	80,947,709	80,925,809	79,193,021	76,289,508	76,779,672	73,648,815	73,764,562	74,149,754	74,622,176	74,627,528	73,735,538	73,929,450	76,331,396	75,932,213
03-2012	75,439,247	75,560,951	76,001,804	72,438,433	72,050,322	72,922,781	72,917,811	71,843,256	71,791,466	72,028,720	72,697,159	72,994,365	72,582,524	72,743,128	73,378,408	74,083,939	73,765,328	74,123,070	77,828,719	78,560,063
03-2013	70,401,701	71,604,919	73,642,768	73,454,001	73,981,764	74,828,235	74,820,837	74,814,185	72,324,519	71,535,821	71,570,145	71,504,072	71,391,360	69,774,379	69,969,527	69,735,693	69,734,439	70,058,278	70,079,568	70,184,054
03-2014	64,058,130	64,421,082	64,681,163	64,367,016	63,678,090	63,625,952	64,018,454	63,287,471	62,955,990	62,903,425	63,322,263	63,142,834	63,086,763	63,678,707	63,651,722	63,311,156	62,795,747	62,971,086	63,314,124	63,451,292
03-2015	56,981,818	57,084,374	57,285,723	57,104,752	56,835,870	56,808,031	57,212,930	56,903,779	56,981,096	57,037,744	57,129,389	56,075,528	56,029,293	56,190,675	57,987,329	57,839,887	57,137,047	57,140,257	57,880,873	58,270,424
03-2016	75,990,332	75,986,476	76,003,949	76,052,388	74,085,370	72,641,126	71,906,466	72,073,984	71,803,717	72,855,641	72,853,906	72,739,744	71,973,042	71,644,526	72,176,459	72,032,154	71,579,009	72,288,151	72,764,347	73,869,457
03-2017	89,124,911	88,408,883	90,121,596	90,239,120	90,035,673	90,140,693	86,714,349	87,014,596	85,826,090	85,997,108	87,286,689	88,153,208	86,393,957	86,323,637	87,463,636	87,634,891				
03-2018	81,057,147	80,981,029	80,938,698	80,660,470	79,004,151	79,026,608	80,007,645	79,871,748	79,264,431	79,465,437	79,865,356	79,847,670								
03-2019	60,737,144	60,928,388	61,278,238	61,323,054	61,065,219	61,415,558	61,384,736	61,489,761												
03-2020	65,390,550	65,467,053	65,680,903	65,858,280																
03-2021																				
03-2022																				
03-2023																				
03-2024																				
03-2025																				

Manitoba Public Insurance
Automobile Insurance Division - Basic
Accident Benefits Other Indexed - Direct
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Exhibit 12
Sheet 9

Index-Adjusted Incurred Loss - Cumulative
Data Evaluated as of 3/31/2025

Accident Year	123	126	129	132	135	138	141	144	147	150	153	156	159	162	165	168	171	174	177	180
Prior	2,376,020	2,383,081	2,393,169	2,787,677	2,771,158	2,764,381	2,684,341	2,629,964	2,266,086	2,375,565	1,998,625	1,987,840	1,992,913	1,989,288	1,862,234	1,944,677	1,939,997	1,941,444	1,942,535	1,941,869
03-1995	72,912,745	73,434,788	73,395,012	72,418,178	66,744,594	63,979,717	55,481,636	54,970,923	54,151,344	53,547,719	53,484,473	54,500,065	54,020,362	50,889,668	50,754,194	50,695,713	50,738,048	51,282,837	50,576,982	51,408,381
03-1996	94,264,302	88,077,196	83,073,647	81,383,310	80,714,729	81,098,080	81,731,537	80,780,946	80,111,556	80,599,995	80,401,104	79,943,091	79,511,877	79,902,985	80,092,664	80,141,452	79,271,535	79,929,154	80,737,593	77,297,191
03-1997	51,022,858	50,607,805	51,182,881	51,559,249	51,441,259	51,685,937	51,376,730	51,394,287	50,825,820	51,081,892	50,436,732	49,917,297	47,059,961	47,052,164	47,122,141	46,523,657	47,414,113	47,998,315	48,134,200	48,679,866
03-1998	56,678,290	56,675,983	56,964,196	56,830,282	56,502,957	57,878,423	56,703,479	57,008,082	56,688,310	56,835,992	57,947,707	58,078,902	57,693,543	56,825,179	57,210,666	56,970,928	56,940,341	58,147,284	59,953,520	59,377,540
03-1999	62,291,433	62,238,305	60,617,946	60,657,063	60,210,686	60,288,752	59,962,663	59,181,305	58,282,366	58,897,379	59,291,879	59,629,523	59,490,064	59,701,609	60,297,566	60,551,393	60,188,665	60,080,076	60,447,871	61,721,811
03-2000	67,459,297	67,819,826	68,997,695	68,381,099	68,374,554	68,743,820	69,279,419	70,472,212	70,501,565	71,204,031	71,454,619	72,334,687	71,615,912	72,174,261	72,855,962	72,824,569	72,512,657	72,226,044	72,164,054	72,637,980
03-2001	63,767,633	64,419,852	64,521,581	63,740,267	63,303,866	64,767,532	64,753,821	65,408,286	65,219,590	65,652,431	66,029,879	66,423,390	66,244,384	66,276,534	65,892,903	66,241,419	66,128,297	65,603,206	66,196,489	66,184,218
03-2002	72,789,685	73,803,673	73,471,618	73,047,550	72,778,780	73,103,561	75,076,578	75,581,277	75,348,437	75,789,936	75,770,776	76,479,764	76,319,070	76,544,626	77,235,966	76,021,166	76,155,487	76,511,068	77,035,329	77,962,054
03-2003	66,274,587	67,546,698	67,105,733	67,370,361	67,658,514	67,776,660	67,683,884	67,848,644	67,149,088	66,299,598	66,682,493	67,225,437	67,542,307	68,068,453	68,773,933	68,785,834	68,803,456	69,308,700	70,038,412	69,938,769
03-2004	79,106,201	79,188,776	79,207,232	79,732,852	78,895,065	79,046,870	79,071,379	79,143,099	78,918,801	79,521,841	79,673,264	78,841,977	78,523,825	78,756,879	78,778,841	78,878,834	75,594,806	75,540,933	75,791,039	76,898,952
03-2005	73,307,935	72,197,366	72,692,093	73,095,296	72,312,551	72,511,788	72,931,494	72,987,674	72,723,926	73,137,977	73,243,779	73,317,359	72,954,606	71,596,287	71,726,523	73,740,276	73,624,063	74,480,200	74,831,457	75,294,814
03-2006	71,442,337	71,347,921	71,090,728	70,770,681	70,902,465	70,495,262	70,697,656	70,585,479	69,550,491	68,710,868	68,642,263	70,214,751	69,955,259	70,189,820	70,606,265	70,553,964	70,257,270	70,684,807	71,667,912	71,974,131
03-2007	88,760,034	89,067,790	89,125,389	89,227,304	88,562,658	88,564,156	89,753,064	87,246,431	87,059,354	87,412,856	87,648,159	87,607,778	86,873,973	87,762,236	86,483,155	85,973,045	85,930,147	86,353,715	86,460,392	86,409,986
03-2008	82,523,825	81,852,964	83,672,384	83,475,320	83,450,774	83,470,267	84,003,602	84,671,682	84,275,602	87,325,548	87,357,251	87,442,050	87,050,052	87,899,463	88,207,318	88,156,930	88,219,093	88,643,263	88,674,291	88,855,885
03-2009	66,751,332	66,702,329	66,866,680	66,496,097	65,753,569	65,662,088	66,167,565	66,619,941	67,086,990	67,533,432	67,910,840	67,977,773	68,368,572	66,718,233	66,926,030	66,612,505	66,565,613	66,274,031	66,163,509	66,225,333
03-2010	73,162,599	73,378,189	73,569,452	74,152,873	73,914,307	73,804,552	74,251,780	74,149,249	74,063,318	74,529,112	74,465,957	74,798,342	74,037,555	74,286,356	74,804,752	75,495,181	74,396,686	74,703,742	74,667,759	71,579,999
03-2011	76,295,553	76,332,321	75,584,568	75,628,885	75,304,600	75,253,283	75,174,655	72,875,710	72,280,541	72,669,696	72,844,100	72,114,402	71,317,105	71,481,422	72,550,730	72,809,067	72,433,823	72,613,668	72,434,581	72,624,708
03-2012	78,232,644	78,448,804	78,653,501	78,987,553	78,287,763	78,487,874	78,929,834	79,511,071	78,286,948	78,784,494	79,281,378	80,215,284	79,575,255	79,971,814	80,306,665	80,923,066				
03-2013	69,742,195	70,039,776	70,118,364	70,109,202	69,551,888	69,945,014	70,085,510	70,147,795	70,066,600	71,346,963	71,675,793	71,736,888								
03-2014	62,196,998	62,269,668	63,358,901	63,514,692	63,287,660	63,074,332	65,025,057	65,178,933												
03-2015	58,055,276	58,252,566	58,711,576	59,356,756																
03-2016																				
03-2017																				
03-2018																				
03-2019																				
03-2020																				
03-2021																				
03-2022																				
03-2023																				
03-2024																				
03-2025																				

Manitoba Public Insurance
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Accident Benefits Other Indexed - Direct
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Index-Adjusted Incurred Loss - Cumulative
Data Evaluated as of 3/31/2025

Accident Year	183	186	189	192	195	198	201	204	207	210	213	216	219	222	225	228	231	234	237	240
Prior	1,895,028	1,919,192	1,922,320	1,914,092	1,959,025	1,925,616	1,942,183	1,944,038	1,919,073	1,911,710	1,921,949	1,939,696	1,946,479	1,949,527	1,949,915	1,952,539	1,951,046	1,952,122	1,964,995	1,961,820
03-1995	51,016,642	52,048,744	53,151,112	53,335,069	52,890,875	54,476,747	54,984,275	55,566,164	55,733,033	57,252,128	57,309,677	57,531,339	56,893,916	58,284,624	59,134,935	59,767,665	58,317,821	58,969,543	58,775,087	59,063,582
03-1996	76,579,509	77,823,858	77,273,844	78,075,361	78,082,844	81,403,873	84,065,279	82,489,256	81,592,982	82,732,254	84,212,410	85,482,398	85,850,357	85,619,295	85,683,046	85,884,068	85,365,271	85,364,612	85,810,506	86,715,055
03-1997	48,737,007	49,271,943	48,661,213	48,725,587	49,105,234	49,274,791	49,523,899	49,743,158	49,606,816	49,777,224	49,889,515	49,787,864	49,767,162	49,859,893	50,417,754	50,506,093	50,656,825	51,152,131	51,327,283	51,367,880
03-1998	58,678,031	58,928,553	60,600,535	60,706,707	60,086,815	60,385,557	60,885,336	60,884,446	60,346,754	60,420,137	60,598,197	60,513,288	60,690,586	61,055,355	61,147,782	61,314,883	61,660,067	61,818,176	62,095,252	62,071,964
03-1999	61,157,639	61,333,286	61,405,281	61,413,421	62,066,591	62,376,827	62,782,365	62,771,057	62,488,350	62,861,049	63,056,887	63,182,083	63,309,397	63,178,862	63,351,958	63,244,099	62,629,696	63,482,942	63,320,885	61,777,861
03-2000	72,350,235	72,508,247	72,786,668	72,817,898	72,624,361	73,069,364	73,239,168	73,679,643	73,493,863	73,665,353	73,518,777	73,397,720	73,251,809	71,957,700	71,938,331	71,408,505	71,122,125	71,232,435	71,352,873	71,520,985
03-2001	65,746,553	66,025,572	66,255,384	66,240,127	66,600,754	66,598,828	66,705,601	66,881,040	66,880,335	65,592,405	65,507,195	63,522,901	63,627,346	63,896,600	63,914,130	63,991,404	63,763,063	62,025,610	62,077,374	62,056,146
03-2002	77,914,552	77,947,264	78,053,935	78,822,206	78,556,576	78,717,118	78,754,595	77,719,461	77,452,382	78,495,227	78,501,462	78,282,915	77,885,303	77,849,456	78,008,550	78,160,682	77,956,228	78,022,831	78,521,009	78,688,559
03-2003	69,814,643	69,738,000	69,899,988	70,858,505	70,729,356	70,844,094	71,126,425	71,136,153	70,820,328	71,165,500	71,471,824	71,607,609	71,281,724	71,583,199	72,134,325	72,604,639	73,451,516	73,415,220	73,907,093	74,185,566
03-2004	74,163,331	74,036,927	74,183,659	74,164,635	74,214,664	73,922,732	73,598,885	73,833,143	73,976,202	74,098,214	74,173,540	74,224,850	74,877,940	74,950,392	75,024,811	75,200,208	74,835,484	74,925,251	75,039,720	75,117,060
03-2005	74,690,215	74,127,819	73,780,187	73,716,584	73,550,184	73,887,503	74,178,765	74,944,599	75,099,457	75,282,061	75,404,306	75,887,498	75,173,238	75,319,648	75,602,200	76,497,940	75,679,932	75,881,331	76,548,163	76,693,557
03-2006	71,857,898	73,485,958	73,636,555	73,696,267	73,771,934	74,147,335	74,214,346	74,275,110	74,173,080	74,768,285	74,795,755	75,070,755	74,373,574	74,958,567	75,140,370	75,590,394	75,188,900	75,029,089	75,085,168	76,048,094
03-2007	86,600,114	86,458,929	86,986,178	87,202,673	86,493,478	87,509,107	88,220,203	88,205,980	86,820,735	87,935,392	88,977,706	89,197,067	88,369,398	89,518,184	89,531,646	89,678,656				
03-2008	87,984,373	88,826,711	88,826,415	88,858,616	87,143,565	87,780,830	88,752,908	88,820,613	88,285,396	89,343,118	89,729,675	89,802,783								
03-2009	66,084,636	66,061,580	66,202,220	66,437,932	68,581,081	68,945,807	69,063,603	69,601,615												
03-2010	71,031,856	71,645,123	71,948,326	72,033,246																
03-2011																				
03-2012																				
03-2013																				
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03-2023																				
03-2024																				
03-2025																				

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Index-Adjusted Incurred Loss - Cumulative
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Accident Year	243	246	249	252	255	258	261	264	267	270	273	276	279	282	285	288	291	294	297	300
Prior	1,960,861	1,962,733	1,957,377	1,963,848	1,959,423	1,960,689	1,975,698	1,975,698	1,974,582	1,974,582	1,974,582	1,974,582	1,973,919	1,973,919	1,973,919	1,973,714	1,973,066	1,995,195	1,996,249	2,026,629
03-1995	56,998,372	56,832,799	58,053,487	58,311,436	58,002,088	58,331,404	58,708,891	59,361,720	59,279,001	59,695,346	59,948,389	60,374,121	58,516,574	57,841,706	58,016,411	58,555,001	58,407,580	58,575,399	58,673,130	58,580,603
03-1996	86,160,907	86,648,251	86,990,426	87,094,896	87,429,587	87,627,641	87,288,137	87,723,735	86,672,523	85,115,098	84,973,599	84,197,083	83,945,963	84,255,562	84,792,419	84,923,507	84,535,010	86,098,124	87,074,476	87,327,565
03-1997	51,468,708	51,653,600	51,869,007	52,174,631	50,681,764	50,760,842	50,523,393	49,680,768	49,732,600	49,975,706	50,087,971	50,177,738	50,119,056	50,936,700	51,351,418	51,504,472	51,393,593	51,288,678	51,647,687	51,630,137
03-1998	62,891,026	62,848,811	62,492,309	59,824,699	59,800,297	59,917,804	59,936,336	59,926,588	59,735,809	60,001,929	59,930,170	59,914,659	59,656,493	59,693,819	59,911,255	59,940,337	59,859,262	60,704,400	60,712,148	60,729,601
03-1999	61,259,804	61,875,139	61,616,934	61,979,128	61,652,739	61,854,576	62,283,650	62,424,544	62,338,354	62,527,012	62,558,005	62,080,410	62,094,997	62,150,046	62,234,990	62,629,624	62,823,040	63,214,146	63,320,452	63,499,297
03-2000	71,169,607	71,499,591	71,588,224	71,650,047	71,653,220	72,106,929	72,336,613	72,417,307	72,385,340	72,372,290	72,576,961	72,680,521	72,314,764	72,829,040	72,339,797	72,526,621	72,112,560	72,471,534	72,764,635	72,904,150
03-2001	62,393,364	62,364,243	62,376,431	62,319,102	62,609,386	62,352,877	62,444,678	62,490,887	62,559,421	62,580,915	62,554,214	62,561,735	62,785,130	62,876,147	62,708,153	62,731,970	62,474,792	62,296,363	62,339,286	62,375,963
03-2002	78,691,398	78,811,481	79,117,117	76,432,751	76,454,951	76,734,725	76,831,366	76,824,806	75,999,914	75,542,469	76,161,798	76,325,044	75,752,618	76,110,103	76,151,561	76,217,874				
03-2003	73,711,605	73,973,573	74,085,627	74,481,439	73,657,588	73,806,573	74,373,012	74,727,153	72,553,737	72,756,527	72,811,404	73,104,026								
03-2004	74,988,641	75,097,184	75,394,832	75,657,298	75,769,815	75,881,132	75,905,749	76,111,619												
03-2005	76,391,323	76,985,484	77,255,488	77,214,594																
03-2006																				
03-2007																				
03-2008																				
03-2009																				
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03-2021																				
03-2022																				
03-2023																				
03-2024																				
03-2025																				

Manitoba Public Insurance
Automobile Insurance Division - Basic
Accident Benefits Other Indexed - Direct
As of 3/31/2025

Exhibit 12
Sheet 9

Index-Adjusted Incurred Loss - Cumulative
Data Evaluated as of 3/31/2025

Accident Year	303	306	309	312	315	318	321	324	327	330	333	336	339	342	345	348	351	354	357	360
Prior	2,025,501	2,025,326	2,025,326	1,994,559	1,994,762	1,994,762	1,994,762	1,991,177	1,920,508	1,920,508	1,920,508	1,929,156	1,929,204	1,929,263	1,933,905	1,944,252	1,939,693	1,941,602	1,941,602	1,936,980
03-1995	58,718,935	59,322,070	59,191,903	59,265,930	59,231,430	59,837,473	59,871,883	60,095,658	60,281,578	60,492,186	60,531,856	60,601,295	60,525,701	61,066,964	61,108,708	61,285,793	61,512,834	61,962,642	62,004,025	62,788,836
03-1996	87,014,483	83,684,708	83,950,042	84,163,865	84,090,609	84,177,208	84,191,847	84,369,010	83,800,379	84,597,681	84,797,721	85,316,340	84,303,411	84,998,810	85,428,746	85,522,154	84,692,449	84,910,197	85,069,601	83,018,828
03-1997	51,699,891	51,779,911	51,891,192	51,827,076	51,751,956	51,833,315	52,343,108	52,763,816	52,562,481	52,676,559	52,847,363	53,108,645	52,885,198	53,015,821	52,605,460	52,680,718				
03-1998	60,607,595	60,923,243	60,974,528	61,044,294	60,471,457	60,768,801	61,098,624	61,120,716	60,840,772	60,576,733	60,477,380	60,504,793								
03-1999	63,016,835	63,238,784	63,231,191	63,445,132	63,150,864	64,173,357	64,285,266	64,604,792												
03-2000	72,580,841	72,642,898	73,024,240	73,334,166																
03-2001																				
03-2002																				
03-2003																				
03-2004																				
03-2005																				
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03-2021																				
03-2022																				
03-2023																				
03-2024																				
03-2025																				

Manitoba Public Insurance
Automobile Insurance Division - Basic
Accident Benefits Other Indexed - Direct
As of 3/31/2025

Exhibit 12
Sheet 9

Index-Adjusted Incurred Loss - Cumulative
Data Evaluated as of 3/31/2025

Accident Year	363	366	369	372	375	378	381	384
Prior	1,936,769	1,936,769	1,936,769	1,933,626	1,933,626	1,933,626	1,933,626	1,933,626
03-1995	62,842,223	62,663,604	61,806,905	62,867,475				
03-1996								
03-1997								
03-1998								
03-1999								
03-2000								
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03-2019								
03-2020								
03-2021								
03-2022								
03-2023								
03-2024								
03-2025								

Manitoba Public Insurance
Automobile Insurance Division - Basic
Accident Benefits Other Indexed - Direct
As of 3/31/2025

Exhibit 12
Sheet 10

Index-Adjusted Incurred Loss Development
Data Evaluated as of 3/31/2025

Accident Year	3-6	6-9	9-12	12-15	15-18	18-21	21-24	24-27	27-30	30-33	33-36	36-39	39-42	42-45	45-48	48-51	51-54	54-57	57-60	60-63	63-66	66-69	69-72	72-75	75-78	78-81	81-84	84-87	87-90	90-93	93-96	96-99	99-102	102-105	105-108	108-111	111-114	114-117	117-120	120-123	123-126	126-129	129-132	132-135	135-138	138-141	141-144	144-147	147-150
Prior	0.0000	0.0000	0.0000	4.7549	1.9746	1.5710	1.0954	0.9992	1.0529	1.0435	0.8715	1.0523	1.0468	1.0489	0.9881	0.9923	1.0041	1.0593	1.0485	1.0088	1.0295	1.0294	1.0147	1.0424	1.0183	1.0329	1.0114	0.9067	1.0339	1.0107	1.0321	1.0086	1.0321	1.3279	1.0257	1.0043	1.0035	1.0116	0.9978	0.9923	1.0030	1.0042	1.1648	0.9941	0.9976	0.9740	0.9792	0.8616	1.0483
03-1995	5.6496	1.6773	1.0539	0.9119	0.9986	0.9780	0.9148	0.9583	0.9217	1.0351	1.0014	0.9931	1.0111	1.0188	1.0424	0.9925	1.0094	1.0096	1.0423	1.0301	1.0198	1.0091	0.9934	0.9469	1.0050	1.0146	1.0905	0.9829	1.0091	1.1468	1.0170	0.9852	1.0047	1.0141	0.9969	0.9700	1.0043	0.9974	0.9975	1.0081	1.0072	0.9995	0.9867	0.9217	0.9586	0.8672	0.9908	0.9851	0.9889
03-1996	2.4092	1.2315	1.1746	0.9944	0.9263	1.0645	1.0870	0.9979	1.0365	1.0056	1.0310	0.9984	1.0082	0.9980	1.1094	1.1163	1.0051	0.9975	1.0184	0.9761	1.0114	0.9980	1.0154	0.9940	1.0080	1.0325	1.0208	0.9884	1.0030	1.0812	0.9914	0.9874	1.0051	0.9937	0.9956	0.9887	0.9652	1.0080	1.0032	0.9306	0.9344	0.9432	0.9797	0.9918	1.0047	1.0078	0.9884	0.9917	1.0061
03-1997	2.5029	1.5996	1.7411	1.2076	1.0594	1.1337	1.0603	0.9969	1.0152	1.0970	1.0976	1.0865	1.0091	1.0076	0.8942	1.0511	1.0105	1.0037	1.0130	0.9963	1.0135	1.0108	1.0554	1.0082	0.9939	1.0237	1.0411	0.9905	1.0013	1.0097	1.0148	0.9793	1.0011	0.9980	1.0066	0.8573	0.9055	0.9621	1.0012	0.9924	0.9919	1.0114	1.0074	0.9977	1.0048	0.9940	1.0003	0.9889	1.0050
03-1998	2.3547	1.8146	1.3170	1.0014	0.9790	1.0034	1.0430	1.0930	1.0426	1.0101	1.0181	0.9763	0.9714	0.9545	1.0047	1.0017	1.0044	1.0052	1.0052	0.9919	0.9988	1.0319	0.9930	0.9938	1.0231	0.9939	1.0007	0.9865	1.0329	1.0049	1.0016	0.9402	0.9528	0.9160	0.9917	0.9881	0.9997	1.0045	0.9709	0.9924	1.0000	1.0051	0.9976	0.9942	1.0243	0.9797	1.0054	0.9944	1.0026
03-1999	2.3618	2.0712	1.3700	1.2301	0.9533	0.9844	0.9456	1.0502	0.9847	1.0034	1.0287	0.9984	1.0152	0.9884	1.0023	1.0234	1.0020	1.0244	1.0042	1.0127	0.9850	0.9988	1.0064	1.0009	0.9992	0.9941	0.9883	0.9733	0.9201	0.9585	1.0025	0.9766	1.0045	0.9927	1.0008	0.9924	0.9967	1.0050	0.9966	0.9954	0.9991	0.9740	1.0006	0.9926	1.0013	0.9946	0.9870	0.9848	1.0106
03-2000	2.0481	1.8800	1.4305	1.0963	1.0184	1.0157	0.9670	0.9927	1.0145	1.0394	1.0138	0.9912	1.0031	1.0242	1.0199	0.9939	1.0059	1.0021	1.0105	0.9961	1.0199	0.9976	1.0028	0.9420	0.9863	0.9472	1.0177	0.9909	1.0064	1.0424	0.9988	0.9961	1.0074	0.9819	1.0017	0.9948	1.0015	1.0002	1.0045	0.9910	1.0053	1.0174	0.9911	0.9999	1.0054	1.0078	1.0172	1.0004	1.0100
03-2001	2.4221	1.4582	1.7385	0.9482	1.0237	1.0895	0.9880	0.9680	1.0075	0.9956	0.9984	0.9236	0.9793	1.0017	0.9844	0.9915	1.0011	0.9791	1.0097	0.9383	0.9733	0.9373	0.9990	0.9940	1.0009	1.0115	1.0012	0.9905	0.9670	1.0036	0.9964	0.9976	1.0045	0.9958	1.0102	0.9902	1.0030	0.9869	1.0073	0.9890	1.0102	1.0016	0.9879	0.9932	1.0231	0.9998	1.0101	0.9971	1.0066
03-2002	2.1526	1.7261	1.4236	0.9911	0.9690	1.0945	1.0847	0.9620	1.0133	1.0028	1.0215	0.9601	1.0076	0.9791	0.9973	0.9571	0.9511	0.9033	1.0087	0.9895	1.0168	0.9993	1.0076	0.9944	1.0034	1.0097	1.0021	0.9806	1.0006	0.9823	0.9762	0.9972	1.0037	1.0326	1.0143	0.9983	1.0135	1.0139	0.9875	1.0136	1.0139	0.9955	0.9942	0.9963	1.0045	1.0270	1.0067	0.9969	1.0059
03-2003	2.4167	1.6783	1.3098	1.0485	1.1416	1.0604	1.0142	0.9895	1.0013	0.9622	1.0073	0.9255	0.9335	0.9483	1.0308	0.9856	1.0054	0.9970	1.0050	0.9893	0.9968	0.9938	0.9948	0.9979	0.9853	1.0003	0.9915	1.0017	1.0293	1.0181	0.9954	0.9917	0.9983	1.0073	1.0034	1.0033	1.0147	0.9930	1.0005	0.9969	1.0192	0.9935	1.0039	1.0043	1.0017	0.9986	1.0024	0.9897	0.9873
03-2004	2.5227	1.6959	1.5947	1.0366	0.9930	1.0150	0.9431	0.9241	0.9545	0.9209	1.0030	0.9914	0.9513	1.0105	1.0046	0.9925	1.0279	1.0007	0.9999	0.9860	1.0120	0.9907	1.0056	1.0057	1.0066	1.0047	1.0229	0.9975	1.0032	1.0208	0.9950	1.0070	1.0279	0.9956	1.0055	0.9905	1.0095	1.0185	1.0164	0.9955	1.0010	1.0002	1.0066	0.9895	1.0019	1.0003	1.0009	0.9972	1.0076
03-2005	2.1733	1.5738	1.4985	1.1987	1.1206	1.0008	0.9864	0.9733	0.9705	1.0203	0.9850	0.9896	0.9924	1.0232	1.0078	0.9949	0.9929	0.9979	1.0044	0.9825	0.9974	1.0181	1.0147	0.9956	1.0124	1.0082	1.0097	0.9835	1.0133	1.0055	1.0205	0.9919	1.0043	0.9989	0.9827	0.9930	0.9987	1.0388	1.0147	0.9925	0.9849	1.0069	1.0055	0.9893	1.0028	1.0058	1.0008	0.9964	1.0057
03-2006	2.1625	1.6092	1.4250	1.0272	1.0720	0.9853	1.0130	0.9816	1.0073	0.9745	1.0113	0.9726	0.9901	0.9971	0.9921	0.9871	1.0020	1.0078	1.0042	0.9895	1.0418	0.9921	1.0141	1.0063	1.0389	0.9966	1.0098	1.0032	1.0034	1.0043	0.9997	0.9754	1.0011	0.9993	1.0016	0.9881	1.0014	0.9998	0.9993	0.9980	0.9987	0.9964	0.9955	1.0019	0.9943	1.0029	0.9984	0.9853	0.9879
03-2007	3.2199	1.5766	1.2978	1.2199	0.9601	0.9793	0.9847	0.9792	0.9913	0.9995	0.9921	0.9807	0.9995	1.0019	0.9909	1.0043	1.0066	1.0015	0.9942	0.9924	1.0450	1.0035	1.0144	0.9835	1.0101	1.0079	0.9989	1.0039	1.0170	1.0009	1.0089	0.9951	1.0013	1.0001	0.9946	0.9893	1.0116	1.0036	0.9978	1.0005	1.0035	1.0006	1.0011	0.9926	1.0000	1.0134	0.9721	0.9979	1.0041
03-2008	2.2928	1.5845	1.3356	1.0713	1.0783	0.9710	0.9767	0.9885	1.0106	1.0181	1.0092	0.9941	1.0186	1.0194	1.0052	1.0008	1.0246	1.0114	1.0304	0.9943	1.0129	1.0194	1.0252	1.0108	0.9927	1.0019	1.0069	0.9975	1.0034	0.9793	0.9862	0.9986	0.9996	0.9811	1.0017	1.0118	0.9978	1.0001	1.0289	1.0067	0.9919	1.0222	0.9976	0.9997	1.0002	1.0064	1.0080	0.9953	1.0362
03-2009	2.5693	1.5634	1.5241	1.0520	0.9851	1.0208	1.0328	0.9801	1.0107	1.0878	1.0175	1.0013	1.0273	0.9940	1.0087	0.9931	1.0172	1.0045	1.0236	0.9973	1.0084	1.0116	0.9895	0.9915	0.9842	0.9988	1.0113	0.9928	0.9944	0.9971	0.9945	1.0080	0.9456	0.9988	1.0004	1.0014	0.9977	1.0095	1.0031	0.9940	0.9993	1.0025	0.9945	0.9888	0.9986	1.0077	1.0068	1.0070	1.0067
03-2010	3.1824	1.6493	1.2847	1.0597	1.0679	1.2181	0.9727	0.9901	1.0353	0.9762	0.9980	0.9761	1.0138	0.9976	1.0180	0.9974	1.0030	1.0112	0.9867	0.9990	0.9999	0.9995	1.0023	1.0022	1.0150	0.9870	1.0344	0.9690	1.0025	0.9988	0.9982	0.9932	1.0032	1.0080	0.9944	1.0011	1.0047	0.9999	0.9936	1.0046	1.0029	1.0026	1.0079	0.9968	0.9985	1.0061	0.9986	0.9988	1.0063
03-2011	2.7142	2.1229	1.3688	0.9675	1.0131	1.0380	0.9829	0.9597	0.9946	0.9542	1.0744	0.9781	0.9761	1.0048	1.0063	0.9922	1.0003	1.0061	1.0128	0.9977	1.0060	0.9962	1.0006	1.0123	1.0127	0.9976	0.9997	0.9786	0.9633	1.0064	0.9592	1.0016	1.0052	1.0064	1.0001	0.9880	1.0026	1.0325	0.9948	1.0048	1.0005	0.9902	1.0006	0.9957	0.9993	0.9990	0.9694	0.9918	1.0054
03-2012	2.3663	1.2342	1.4292	0.8298	0.9489	0.9593	1.0490	1.0098	1.0578	1.0569	0.9895	0.9993	0.9962	0.9852	0.9983	0.9960	1.0066	0.9961	1.0105	1.0011	1.0016	1.0058	0.9531	0.9946	1.0121	0.9999	0.9853	0.9993	1.0033	1.0093	1.0041	0.9944	1.0022	1.0087	1.0096	0.9957	1.0048	1.0500	1.0094	0.9958	1.0028	1.0026	1.0042	0.9911	1.0026	1.0056	1.0074	0.9846	1.0064
03-2013	2.2973	1.3635	1.4622	1.0184	1.1081	1.0480	1.0016	0.9873	1.0124	0.9495	1.0026	0.9950	0.9827	0.9628	0.9665	1.0010	0.9963	1.0081	1.0241	0.9973	1.0171	1.0285	0.9974	1.0072	1.0114	0.9999	0.9999	0.9667	0.9891	1.0005	0.9991	0.9984	0.9774	1.0028	0.9967	1.0000	1.0046	1.0003	1.0015	0.9937	1.0043	1.0011	0.9999	0.9921	1.0057	1.0020	1.0009	0.9988	1.0183
03-2014	2.4264	1.8282	1.4959	1.1228	1.0119	0.9141	1.0174	0.9751	1.0053	0.9498	0.9417	1.0057	1.0046	1.0040	0.9861	0.9571	0.9993	1.0284	0.9988	0.9897	1.0057	1.0040	0.9951	0.9893	0.9992	1.0062	0.9886	0.9948	0.9992	1.0067	0.9972	0.9991	1.0094	0.9996	0.9946	0.9919	1.0028	1.0054	1.0022	0.9802	1.0012	1.0175	1.0025	0.9964	0.9966	1.0309	1.0024		
03-2015	2.5578	1.7594	1.3662	0.9606	1.0743	1.0001	0.9998	1.0178	1.0197	0.9790	0.9944	0.9779	0.9916	0.9968	0.9882	0.9983	0.9811	1.0064	1.0045	0.9913	1.0018	1.0035	0.9968	0.9953	0.9995	1.0071	0.9946	1.0014	1.0010	1.0016	0.9816	0.9992	1.0029	1.0320	0.9975	0.9878	1.0001	1.0130	1.0067	0.9963	1.0034	1.0079	1.0110						
03-2016	2.3650	1.5377	1.5294	1.0229	1.0824	0.9840	1.0206	0.9524	0.9868	1.0474	1.0247	0.9849	1.0088	1.0030	0.9927	0.9885	0.9981	1.0067	0.9928	1.0016	0.9999	1.0002	1.0006	0.9741	0.9805	0.9899	1.0023	0.9963	1.0146	1.0000	0.9984	0.9895	0.9954	1.0074	0.9980	0.9937	1.0099	1.0066	1.0152									
03-2017	2.3782	1.7316	1.3386	1.0068	1.0653	1.0960	1.0358	1.0345	1.0315	1.0195	1.0208	0.9750	0.9671	0.9959	1.0124	1.0018	0.9969	1.0154	0.9952	0.9790	0.9920	1.0194	1.0013	0.9977	1.0012	0.9620	1.0035	0.9863	1.0020	1.0150	1.0099	0.9800	0.9992	1.0132	1.0020														
03-2018	2.3201	1.6488	1.4341	1.1046	1.0538	0.8331	0.9793	1.0455	0.9948	1.0904	1.0613	0.9939	0.9801	0.9920	0.9953	0.9968	1.0005	0.9998	1.0092	0.9848	0.9991	0.9995	0.9966	0.9795	1.0003	1.0124	0.9983	0.9924	1.0025	1.0050	0.9998																		
03-2019	2.3233	1.5541	1.3014	1.0279	0.9492	1.0767	0.9927	1.0457	1.0307	1.0246	1.0335	0.9733	0.9631	0.9788	0.9916	0.9928	0.9989	1.0145	1.0084	0.9855	1.0031	1.0057	1.0007	0.9958	1.0057	0.9995	1.0017																						
03-2020	2.4562	1.6588	1.3065	1.0882	0.9242	1.0445	1.1530	1.0362	1.0350	1.0227	1.0249	0.9861	0.9905	1.0269	0.9763	0.9847	1.0055	1.0060	1.0107	0.9834	1.0012	1.0033	1.0027																										
03-2021	2.6033	1.6068	1.2622	1.3342	1.1147	1.0636	1.0330	1.0009	1.0664	1.0319	1.0095	0.9805	1.0293	0.9885	0.9606	0.9788	0.9697	1.0205	1.0034																																
03-2022	2.7327	1.6270	1.5691	1.0068	1.0274	0.9763	1.0477	1.0141	1.0297	1.0585	1.1052	1.0065	1.0328	1.0184	1.0196																																		
03-2023	2.2355	1.7808	1.4048	0.9474	0.9540	0.9610	1.1178	1.1112	1.1417	1.0872	1.0052																																						
03-2024	2.2336	1.5923	1.4446	1.0400	1.1398	1.0299	1.0216																																										
03-2025	2.4732	1.5896	1.4331																																														
3 Yr Avg	2.3141	1.6542	1.4275	0.9981	1.0404	0.9891	1.0624	1.0421	1.0793	1.0592	1.0399	0.9911	1.0176	1.0113	0.9855	0.9854	0.9914	1.0137	1.0075	0.9846	1.0011	1.0028	1.0000	0.9910	1.0024	0.9913	1.0012	0.9917	1.0064	1.0067	1.0027	0.9896	0.9992	1.0175	0.9991	0.9911	1.0043	1.0083	1.0080	0.9901	1.0029	1.0088	1.0044	0.9932	1.0016	1.0129	1.0035	0.9918	1.0100
5 Yr Avg	2.4557	1.6393	1.4228	1.0833	1.0320	1.0151	1.0746	1.0416	1.0607	1.0450	1.0357	0.9881	0.9992	1.0009	0.9887	0.9910	0.9943	1.0113	1.0054	0.9869	0.9991	1.0056	1.0004	0.9885	0.9974	0.9942	1.0001	0.9942	1.0039	1.0057	0.9974	0.9932	0.9968	1.0110	0.9977	0.9938	1.0044	1.0151	1.0070	0.9942	1.0024	1.0039	1.0036	0.9944	1.0005	1.0087	0.9957	0.9962	1.0086
10 Yr Avg	2.4121	1.6328	1.4024	1.0539	1.0385	1.0065	1.0401	1.0233	1.0342	1.0311	1.0221	0.9879	0.9951	0.9967	0.9889	0.9896	0.9953	1.0102	1.0058	0.9911	1.0027	1.0066	0.9945	0.9948	1.0038	0.9961	1.0008	0.9877	0.9972	1.0040	0.9942	0.9962	0.9940	1.0058	0.9995	0.9961	1.0037	1.0121	1.0053	0.9975	1.0008	1.0044	1.0015	0.9944	0.9999	1.0080	0.9965	0.9953	1.0084
2 Yr Vol Wtd Avg	2.3491	1.5909	1.4388	0.9949	1.0536	1.0009	1.0604	1.0545	1.0788	1.0718	1.0581	0.9931	1.0310	1.0032	0.9899	0.9819	0.9884	1.0128	1.0073	0.9844	1.0021	1.0045	1.0018	0.9865	1.0027	1.0068	0.9998	0.9892	1.0023	1.0102	1.0051	0.9843	0.9975	1.0106	1.0002	0.9911	1.0055	1.0094	1.0114	0.9879	1.0022	1.0128	1.0066	0.9941	1.0014	1.0157	1.0016	0.9913	1.0120
3 Yr Vol Wtd Avg	2.3137	1.6481	1.4277	0.9995	1.0434	0.9915	1.0557	1.0326	1.0739	1.0562	1.0395	0.9906	1.0167	1.0113	0.9852	0.9854	0.9919	1.0134	1.0077	0.9846	1.0009	1.0025	0.9997	0.9909	1.0021	0.9893	1.0012	0.9914	1.0060	1.0071	1.0031	0.9881	0.9989	1.0162	0.9994	0.9913	1.0046	1.0081	1.0084	0.9900	1.0030	1.0085	1.0041	0.9930	1.0018	1.0120	1.0037	0.9915	1.0098
5 Yr Vol Wtd Avg	2.4527	1.6348	1.4243	1.0787	1.0292	1.0198	1.0723	1.0364	1.0550	1.0415	1.0349	0.9881	0.9972	1.0005	0.9888	0.9921	0.9951	1.0108	1.0048	0.9866	0.9986	1.0061	1.0003	0.9881	0.9972	0.9922	1.0004	0.9935	1.0040	1.0061	0.9986	0.9922	0.9964	1.0105	0.9980	0.9941	1.0047	1.0157	1.0072	0.9946	1.0024	1.0031	1.0034	0.9944	1.0006	1.0080	0.9956	0.9958	1.0085
7 Yr Vol Wtd Avg	2.4251	1.6221	1.3790	1.0759	1.0220	0.9842	1.0407	1.0376	1.0398	1.0451	1.0366	0.9852	0.9935	1.0001	0.9936	0.9923	0.9939	1.0096	1.0029	0.9876	0.9999	1.0055	0.9992	0.9910	0.9996	0.9951	0.9988	0.9904	1.0017	1.0058	0.9995	0.9939	0.9986	1.0096	1.0000	0.9942	1.0044	1.0159	1.0033	0.9960	1.0020	1.0030	1.0028	0.9945	1.0003	1.0077	0.9991	0.9961	1.0122
Vol Wtd Avg	2.4878	1.6203	1.3946	1.0419	1.0242	1.0176	1.0100	0.9960	1.0119	1.0100	1.0168	0.9842	0.9937	0.9967	1.0006	0.9993	1.0008	1.0017	1.0082	0.9906	1.0068	1.0029	1.0030	0.9927	1.0036	1.0001	1.0084	0.9893	0.9991	1.0128	0.9978	0.9903	0.9983	0.9992	0.9999	0.9873	0.9978	1.0075	1.0028	0.9930	0.9978	0.9988	0.9986	0.9911	1.0012	0.9989	0.9983	0.9940	1.0062
5 Yr Avg Exc Hi/Lo	2.4373	1.6087	1.4275	1.0450	1.0320	1.0169	1.0662	1.0320	1.0440	1.0383	1.0226	0.9869	1.0000	0.9996	0.9877	0.9914	0.9988	1.0120	1.0070	0.9846	1.0001	1.0031	1.0009	0.9902	1.0003	0.9988	1.0008	0.9945	1.0018	1.0044	0.9985	0.9957	0.9992	1.0078	0.9974	0.9938	1.0041	1.0083	1.0061	0.9953	1.0024	1.0039	1.0024	0.9947	1.0001	1.0046	1.0006	0.9965	1.0064
7 Yr Avg Exc Hi/Lo	2.4183	1.6149	1.3781	1.0535	1.0198	1.0151	1.0426	1.0352	1.0386	1.0450	1.0300	0.9841	0.9952	0.9996	0.9936	0.9922	0.9951	1.0098	1.0041	0.9870	1.0010	1.0034	0.9992	0.9915	1.0012	1.0005	0.9994	0.9938	1.0016	1.0046	0.9997	0.9961	1.0010	1.0077	0.9988	0.9939	1.0039	1.0116	1.0029	0.9969	1.0022	1.0033	1.0030	0.9944	0.9998	1.0056	1.0032	0.9965	1.0086
5 Yr Vol Wtd Avg Exc Hi/Lo	2.4403	1.6093	1.4277	1.0466	1.0401	1.0171	1.0579	1.0331	1.0435	1.0370	1.0228	0.9876	0.9977	0.9987	0.9881	0.9918	0.9987	1.0123	1.0073	0.9846	1.0000	1.0029	1.0009	0.9890	1.0004	0.9981	1.0006	0.9944	1.0019	1.0046	0.9986	0.9955	0.9989	1.0082	0.9974	0.9939	1.0042	1.0081	1.0063	0.9952	1.0024	1.0036	1.0025	0.9947	1.0002	1.0046	1.0005	0.9965	1.0064
7 Yr Vol Wtd Avg Exc Hi/Lo	2.4098	1.6181	1.3644	1.0590	1.0246	1.0198	1.0347	1.0362	1.0380	1.0415	1.0307	0.9840	0.9925	0.9989	0.9948	0.9922	0.9958	1.0101	1.0037	0.9867	1.0009	1.0032	0.9993	0.9913	1.0011	1.0001	0.9995	0.9935	1.0017	1.0047	0.9998	0.9959	1.0009	1.0079	0.9990	0.9938	1.0040	1.0118	1.0028	0.9970	1.0021	1.0032	1.0031	0.9944	0.9999	1.0056	1.0032	0.9965	1.0085
Vol Wtd Avg Exc Hi/Lo	2.4345	1.6246	1.4074	1.0465	1.0229	1.0197	1.0092	0.9973	1.0119	1.0115	1.0171	0.9840	0.9948	0.9974	0.9998	0.9958	1.0020	1.0050	1.0081	0.9917	1.0064	1.0045	1.0034	0.9940	1.0032	1.0005	1.0065	0.9896	1.0012	1.0097	0.9987	0.9919	0.9993	1.0013	1.0001	0.9921	1.0009	1.0070	1.0027	0.9966	1.0012	1.0011	0.9993	0.9943	1.0024	1.0039	0.9990	0.9939	1.0052
Selections at 9/30/2024	2.4098	1.6318	1.3741	1.0590	1.0246	1.0312	1.0372	1.0362	1.0380	1.0364	1.0330	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0004	1.0004	1.0004	1.0004	1.0009	1.0009	1.0009	1.0009	1.0009	1.0009
Selections at 3/31/2024	2.2309	1.6787	1.4286	1.0795	1.0795	1.0795	1.0684	1.0323	1.0323	1.0323	1.0304	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0004	1.0004	1.0004	1.0004	1.0009	1.0009	1.0009	1.0009	1.0009	1.0009
Default	2.4403	1.6093	1.4277	1.0466	1.0401	1.0171	1.0579	1.0331	1.0435	1.0370	1.0228	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0004	1.0004	1.0004	1.0004	1.0009	1.0009	1.0009	1.0009	1.0009	1.0009
Manual Selected																																																	
Selected	2.4403	1.6093	1.4277	1.0466	1.0401	1.0171	1

Manitoba Public Insurance
Automobile Insurance Division - Basic
Accident Benefits Other Indexed - Direct
As of 3/31/2025

Exhibit 12
Sheet 10

Index-Adjusted Incurred Loss Development
Data Evaluated as of 3/31/2025

Accident Year	150-153	153-156	156-159	159-162	162-165	165-168	168-171	171-174	174-177	177-180	180-183	183-186	186-189	189-192	192-195	195-198	198-201	201-204	204-207	207-210	210-213	213-216	216-219	219-222	222-225	225-228	228-231	231-234	234-237	237-240	240-243	243-246	246-249	249-252	252-255	255-258	258-261	261-264	264-267	267-270	270-273	273-276	276-279	279-282	282-285	285-288	288-291	291-294	294-297
Prior	~~0.8413~~	~~0.9546~~	~~1.0026~~	~~0.9982~~	~~0.9361~~	~~1.0443~~	~~0.9976~~	~~1.0007~~	~~1.0006~~	~~0.9997~~	~~0.9759~~	~~1.0128~~	~~1.0016~~	~~0.9957~~	~~1.0235~~	~~0.9829~~	~~1.0086~~	~~1.0010~~	~~0.9872~~	~~0.9962~~	~~1.0054~~	~~1.0092~~	~~1.0035~~	~~1.0016~~	~~1.0002~~	~~1.0013~~	~~0.9992~~	~~1.0006~~	~~1.0065~~	~~0.9984~~	~~0.9985~~	~~1.0010~~	~~0.9973~~	~~1.0013~~	~~0.9977~~	~~1.0006~~	~~1.0077~~	~~1.0000~~	~~0.9994~~	~~1.0000~~	~~1.0000~~	~~1.0000~~	~~0.9997~~	~~1.0000~~	~~1.0000~~	~~0.9999~~	~~0.9997~~	~~1.0112~~	~~1.0005~~
03-1995	0.9988	1.0190	0.9912	0.9420	0.9973	0.9888	1.0008	1.0107	0.9862	1.0164	0.9924	1.0202	1.0212	1.0035	0.9917	1.0300	1.0093	1.0106	1.0030	1.0273	1.0010	1.0039	0.9889	1.0244	1.0146	1.0107	0.9757	1.0112	0.9967	1.0049	0.9650	0.9971	1.0215	1.0044	0.9947	1.0057	1.0065	1.0111	0.9986	1.0070	1.0042	1.0071	0.9692	0.9885	1.0030	1.0093	0.9975	1.0029	1.0017
03-1996	0.9975	0.9943	0.9946	1.0049	1.0024	1.0006	0.9891	1.0083	1.0101	0.9574	0.9907	1.0162	0.9929	1.0104	1.0001	1.0425	1.0327	0.9813	0.9891	1.0140	1.0179	1.0151	1.0043	0.9973	1.0007	1.0023	0.9940	1.0000	1.0052	1.0105	0.9936	1.0057	1.0039	1.0012	1.0038	1.0023	0.9961	1.0050	0.9880	0.9820	0.9983	0.9909	0.9970	1.0037	1.0064	1.0015	0.9954	1.0185	1.0113
03-1997	0.9874	0.9897	0.9428	0.9998	1.0015	0.9873	1.0191	1.0123	1.0028	1.0113	1.0012	1.0110	0.9876	1.0013	1.0078	1.0035	1.0051	1.0044	0.9973	1.0034	1.0023	0.9980	0.9996	1.0019	1.0112	1.0018	1.0030	1.0098	1.0034	1.0008	1.0020	1.0036	1.0042	1.0059	0.9714	1.0016	0.9953	0.9833	1.0010	1.0049	1.0022	1.0018	0.9988	1.0163	1.0081	1.0030	0.9978	0.9980	1.0070
03-1998	1.0196	1.0023	0.9934	0.9849	1.0068	0.9958	0.9995	1.0212	1.0311	0.9904	0.9882	1.0043	1.0284	1.0018	0.9898	1.0050	1.0083	1.0000	0.9912	1.0012	1.0029	0.9986	1.0029	1.0060	1.0015	1.0027	1.0056	1.0026	1.0045	0.9996	1.0132	0.9993	0.9943	0.9573	0.9996	1.0020	1.0003	0.9998	0.9968	1.0045	0.9988	0.9997	0.9957	1.0006	1.0036	1.0005	0.9986	1.0141	1.0001
03-1999	1.0067	1.0057	0.9977	1.0036	1.0100	1.0042	0.9940	0.9982	1.0061	1.0211	0.9909	1.0029	1.0012	1.0001	1.0106	1.0050	1.0065	0.9998	0.9955	1.0060	1.0031	1.0020	1.0020	0.9979	1.0027	0.9983	0.9903	1.0136	0.9974	0.9756	0.9916	1.0100	0.9958	1.0059	0.9947	1.0033	1.0069	1.0023	0.9986	1.0030	1.0005	0.9924	1.0002	1.0009	1.0014	1.0063	1.0031	1.0062	1.0017
03-2000	1.0035	1.0123	0.9901	1.0078	1.0094	0.9996	0.9957	0.9960	0.9991	1.0066	0.9960	1.0022	1.0038	1.0004	0.9973	1.0061	1.0023	1.0060	0.9975	1.0023	0.9980	0.9984	0.9980	0.9823	0.9997	0.9926	0.9960	1.0016	1.0017	1.0024	0.9951	1.0046	1.0012	1.0009	1.0000	1.0063	1.0032	1.0011	0.9996	0.9998	1.0028	1.0014	0.9950	1.0071	0.9933	1.0026	0.9943	1.0050	1.0040
03-2001	1.0057	1.0060	0.9973	1.0005	0.9942	1.0053	0.9983	0.9921	1.0090	0.9998	0.9934	1.0042	1.0035	0.9998	1.0054	1.0000	1.0016	1.0026	1.0000	0.9807	0.9987	0.9697	1.0016	1.0042	1.0003	1.0012	0.9964	0.9728	1.0008	0.9997	1.0054	0.9995	1.0002	0.9991	1.0047	0.9959	1.0015	1.0007	1.0011	1.0003	0.9996	1.0001	1.0036	1.0014	0.9973	1.0004	0.9959	0.9971	1.0007
03-2002	0.9997	1.0094	0.9979	1.0030	1.0090	0.9843	1.0018	1.0047	1.0069	1.0120	0.9994	1.0004	1.0014	1.0098	0.9966	1.0020	1.0005	0.9869	0.9966	1.0135	1.0001	0.9972	0.9949	0.9995	1.0020	1.0020	0.9974	1.0009	1.0064	1.0021	1.0000	1.0015	1.0039	0.9661	1.0003	1.0037	1.0013	0.9999	0.9893	0.9940	1.0082	1.0021	0.9925	1.0047	1.0005	1.0009			
03-2003	1.0058	1.0081	1.0047	1.0078	1.0104	1.0002	1.0003	1.0073	1.0105	0.9986	0.9982	0.9989	1.0023	1.0137	0.9982	1.0016	1.0040	1.0001	0.9956	1.0049	1.0043	1.0019	0.9954	1.0042	1.0077	1.0065	1.0117	0.9995	1.0067	1.0038	0.9936	1.0036	1.0015	1.0053	0.9889	1.0020	1.0077	1.0048	0.9709	1.0028	1.0008	1.0040							
03-2004	1.0019	0.9896	0.9960	1.0030	1.0003	1.0013	0.9584	0.9993	1.0033	1.0146	0.9644	0.9983	1.0020	0.9997	1.0007	0.9961	0.9956	1.0032	1.0019	1.0016	1.0010	1.0007	1.0088	1.0010	1.0010	1.0023	0.9951	1.0012	1.0015	1.0010	0.9983	1.0014	1.0040	1.0035	1.0015	1.0015	1.0003	1.0027											
03-2005	1.0014	1.0010	0.9951	0.9814	1.0018	1.0281	0.9984	1.0116	1.0047	1.0062	0.9920	0.9925	0.9953	0.9991	0.9977	1.0046	1.0039	1.0103	1.0021	1.0024	1.0016	1.0064	0.9906	1.0019	1.0038	1.0118	0.9893	1.0027	1.0088	1.0019	0.9961	1.0078	1.0035	0.9995															
03-2006	0.9990	1.0229	0.9963	1.0034	1.0059	0.9993	0.9958	1.0061	1.0139	1.0043	0.9984	1.0227	1.0020	1.0008	1.0010	1.0051	1.0009	1.0008	0.9986	1.0080	1.0004	1.0037	0.9907	1.0079	1.0024	1.0060	0.9947	0.9979	1.0007	1.0128																	
03-2007	1.0027	0.9995	0.9916	1.0102	0.9854	0.9941	0.9995	1.0049	1.0012	0.9994	1.0022	0.9984	1.0061	1.0025	0.9919	1.0117	1.0081	0.9998	0.9843	1.0128	1.0119	1.0025	0.9907	1.0130	1.0002	1.0016																							
03-2008	1.0004	1.0010	0.9955	1.0098	1.0035	0.9994	1.0007	1.0048	1.0004	1.0020	0.9902	1.0096	1.0000	1.0004	0.9807	1.0073	1.0111	1.0008	0.9940	1.0120	1.0043	1.0008																									
03-2009	1.0056	1.0010	1.0057	0.9759	1.0031	0.9953	0.9993	0.9956	0.9983	1.0009	0.9979	0.9997	1.0021	1.0036	1.0323	1.0053	1.0017	1.0078																															
03-2010	0.9992	1.0045	0.9898	1.0034	1.0070	1.0092	0.9854	1.0041	0.9995	0.9586	0.9923	1.0086	1.0042	1.0012																																	
03-2011	1.0024	0.9900	0.9889	1.0023	1.0150	1.0036	0.9948	1.0025	0.9975	1.0026																																					
03-2012	1.0063	1.0118	0.9920	1.0050	1.0042	1.0077																																									
03-2013	1.0046	1.0009																																													
03-2014																																															
03-2015																																															
03-2016																																															
03-2017																																															
03-2018																																															
03-2019																																															
03-2020																																															
03-2021																																															
03-2022																																															
03-2023																																															
03-2024																																															
03-2025																																															
3 Yr Avg	1.0044	1.0009	0.9903	1.0035	1.0087	1.0068	0.9932	1.0007	0.9985	0.9874	0.9935	1.0060	1.0021	1.0017	1.0016	1.0081	1.0070	1.0028	0.9923	1.0109	1.0055	1.0023	0.9907	1.0076	1.0021	1.0065	0.9930	1.0006	1.0037	1.0053	0.9960	1.0043	1.0030	1.0028	0.9969	1.0024	1.0031	1.0025	0.9871	0.9990	1.0028	1.0021	0.9970	1.0044	0.9971	1.0013	0.9978	1.0028	1.0021
5 Yr Avg	1.0036	1.0016	0.9944	0.9993	1.0065	1.0030	0.9960	1.0024	0.9994	0.9927	0.9962	1.0078	1.0029	1.0017	1.0007	1.0068	1.0052	1.0039	0.9962	1.0074	1.0038	1.0028	0.9953	1.0056	1.0030	1.0057	0.9976	1.0004	1.0048	1.0043	0.9987	1.0028	1.0026	0.9947	0.9991	1.0019	1.0028	1.0018	0.9919	1.0000	1.0024	1.0000	0.9974	1.0030	0.9992	1.0021	0.9980	1.0041	1.0027
10 Yr Avg	1.0023	1.0022	0.9956	1.0002	1.0037	1.0038	0.9934	1.0041	1.0036	0.9999	0.9928	1.0033	1.0019	1.0031	1.0002	1.0040	1.0030	1.0018	0.9966	1.0044	1.0023	0.9983	0.9976	1.0018	1.0021	1.0025	0.9980	1.0002	1.0032	1.0000	0.9989	1.0037	1.0013	0.9945	0.9960	1.0024	1.0019	1.0011	0.9938	0.9998	1.0017	1.0000	0.9940	1.0029	1.0017	1.0031	0.9975	1.0060	1.0038
2 Yr Vol Wtd Avg	1.0055	1.0066	0.9906	1.0037	1.0093	1.0057	0.9901	1.0033	0.9985	0.9803	0.9950	1.0043	1.0032	1.0023	1.0028	1.0064	1.0070	1.0038	0.9892	1.0124	1.0081	1.0016	0.9907	1.0107	1.0012	1.0036	0.9920	1.0003	1.0048	1.0073	0.9972	1.0046	1.0037	1.0015	0.9953	1.0017	1.0039	1.0037	0.9802	0.9983	1.0045	1.0031	0.9975	1.0032	0.9991	1.0006	0.9950	1.0013	1.0025
3 Yr Vol Wtd Avg	1.0045	1.0012	0.9903	1.0036	1.0085	1.0069	0.9929	1.0009	0.9985	0.9867	0.9931	1.0064	1.0020	1.0016	0.9988	1.0083	1.0074	1.0024	0.9920	1.0111	1.0058	1.0022	0.9907	1.0079	1.0020	1.0062	0.9930	1.0006	1.0037	1.0052	0.9960	1.0043	1.0030	1.0027	0.9970	1.0024	1.0030	1.0024	0.9863	0.9989	1.0031	1.0022	0.9966	1.0046	0.9971	1.0013	0.9976	1.0029	1.0022
5 Yr Vol Wtd Avg	1.0036	1.0018	0.9943	1.0000	1.0064	1.0031	0.9961	1.0027	0.9995	0.9930	0.9961	1.0076	1.0029	1.0016	0.9990	1.0070	1.0055	1.0036	0.9957	1.0077	1.0041	1.0027	0.9950	1.0059	1.0029	1.0055	0.9975	1.0004	1.0048	1.0043	0.9985	1.0029	1.0027	0.9942	0.9989	1.0020	1.0028	1.0019	0.9913	0.9998	1.0026	1.0003	0.9971	1.0032	0.9991	1.0021	0.9978	1.0043	1.0026
7 Yr Vol Wtd Avg	1.0029	1.0013	0.9941	1.0021	1.0029	1.0012	0.9964	1.0044	1.0021	0.9964	0.9910	1.0042	1.0017	1.0010	0.9992	1.0048	1.0039	1.0031	0.9958	1.0082	1.0036	1.0018	0.9958	1.0047	1.0024	1.0045	0.9972	0.9971	1.0039	1.0035	0.9971	1.0040	1.0017	0.9966	0.9985	1.0022	1.0030	1.0017	0.9930	1.0010	1.0020	1.0004	0.9973	1.0047	1.0014	1.0021	0.9973	1.0067	1.0041
Vol Wtd Avg	1.0025	1.0034	0.9930	0.9984	1.0036	1.0010	0.9951	1.0044	1.0047	0.9992	0.9928	1.0053	1.0030	1.0031	0.9995	1.0084	1.0064	1.0004	0.9958	1.0066	1.0037	1.0003	0.9975	1.0029	1.0033	1.0031	0.9958	1.0008	1.0031	1.0017	0.9959	1.0033	1.0030	0.9951	0.9967	1.0025	1.0019	1.0016	0.9929	0.9989	1.0017	0.9997	0.9941	1.0029	1.0015	1.0029	0.9973	1.0067	1.0041
5 Yr Avg Exc Hi/Lo	1.0042	1.0021	0.9925	1.0035	1.0049	1.0036	0.9979	1.0038	0.9994	1.0008	0.9962	1.0060	1.0028	1.0015	0.9969	1.0059	1.0046	1.0031	0.9982	1.0075	1.0023	1.0023	0.9923	1.0047	1.0024	1.0049	0.9957	1.0005	1.0049	1.0026	0.9981	1.0022	1.0030	1.0007	1.0006	1.0024	1.0020	1.0015	0.9958	1.0010	1.0014	1.0012	0.9970	1.0024	0.9997	1.0013	0.9975	1.0031	1.0021
7 Yr Avg Exc Hi/Lo	1.0031	1.0014	0.9931	1.0048	1.0047	1.0010	0.9976	1.0045	1.0008	1.0019	0.9942	1.0029	1.0021	1.0009	0.9979	1.0048	1.0037	1.0025	0.9973	1.0080	1.0023	1.0019	0.9947	1.0038	1.0019	1.0037	0.9959	1.0002	1.0034	1.0022	0.9966	1.0038	1.0021	1.0016	0.9992	1.0025	1.0026	1.0013	0.9971	1.0021	1.0012	1.0010	0.9973	1.0036	1.0019	1.0017	0.9971	1.0052	1.0030
5 Yr Vol Wtd Avg Exc Hi/Lo	1.0042	1.0022	0.9926	1.0036	1.0048	1.0034	0.9979	1.0039	0.9995	1.0008	0.9962	1.0064	1.0028	1.0016	0.9966	1.0060	1.0049	1.0029	0.9979	1.0077	1.0024	1.0022	0.9922	1.0047	1.0024	1.0049	0.9958	1.0005	1.0049	1.0026	0.9981	1.0022	1.0030	1.0008	1.0006	1.0024	1.0020	1.0016	0.9955	1.0010	1.0014	1.0013	0.9969	1.0025	0.9998	1.0014	0.9974	1.0035	1.0022
7 Yr Vol Wtd Avg Exc Hi/Lo	1.0030	1.0013	0.9930	1.0050	1.0047	1.0012	0.9976	1.0045	1.0009	1.0018	0.9939	1.0030	1.0020	1.0009	0.9977	1.0049	1.0039	1.0024	0.9972	1.0083	1.0024	1.0019	0.9943	1.0038	1.0019	1.0036	0.9959	1.0002	1.0036	1.0022	0.9967	1.0038	1.0022	1.0017	0.9994	1.0025	1.0025	1.0013	0.9966	1.0020	1.0012	1.0011	0.9972	1.0037	1.0021	1.0016	0.9969	1.0054	1.0029
Vol Wtd Avg Exc Hi/Lo	1.0023	1.0032	0.9944	1.0002	1.0043	1.0004	0.9968	1.0043	1.0042	1.0012	0.9943	1.0050	1.0023	1.0026	0.9989	1.0064	1.0049	1.0016	0.9965	1.0073	1.0029	1.0012	0.9970	1.0033	1.0028	1.0032	0.9958	1.0022	1.0030	1.0029	0.9970	1.0032	1.0022	0.9979	0.9982	1.0027	1.0017	1.0022	0.9953	1.0010	1.0013	1.0004	0.9963	1.0033	1.0022	1.0024	0.9969	1.0054	1.0029
Selections at 9/30/2024	1.0009	1.0009	1.0009	1.0009	1.0009	1.0009	1.0009	1.0009	1.0009	1.0009	1.0009	1.0009	1.0009	1.0009	1.0009	1.0009	1.0009	1.0009	1.0009	1.0009	1.0009	1.0009	1.0009	1.0009	1.0009	1.0009	1.0008	1.0008	1.0008	1.0008	1.0008	1.0008	1.0008	1.0008	1.0007	1.0007	1.0007	1.0007	1.0007	1.0007	1.0007	1.0007	1.0007	1.0007	1.0007	1.0006	1.0006	1.0006	1.0006
Selections at 3/31/2024	1.0009	1.0009	1.0009	1.0009	1.0009	1.0009	1.0009	1.0009	1.0009	1.0009	1.0009	1.0009	1.0009	1.0009	1.0009	1.0009	1.0009	1.0009	1.0009	1.0009	1.0009	1.0009	1.0009	1.0009	1.0009	1.0009	1.0008	1.0008	1.0008	1.0008	1.0008	1.0008	1.0008	1.0008	1.0007	1.0007	1.0007	1.0007	1.0007	1.0007	1.0007	1.0007	1.0007	1.0007	1.0007	1.0006	1.0006	1.0006	1.0006
Default	1.0009	1.0009	1.0009	1.0009	1.0009	1.0009	1.0009	1.0009	1.0009	1.0009	1.0009	1.0009	1.0009	1.0009	1.0009	1.0009	1.0009	1.0009	1.0009	1.0009	1.0009	1.0009	1.0009	1.0009	1.0009	1.0009	1.0008	1.0008	1.0008	1.0008	1.0008	1.0008	1.0008	1.0008	1.0007	1.0007	1.0007	1.0007	1.0007	1.0007	1.0007	1.0007	1.0007	1.0007	1.0007	1.0006	1.0006	1.0006	1.0006
Manual Selected																																																	
Selected	1.0009	1.0009	1.0009	1.0009	1.0009	1.0009	1.0009	1.0009	1.0009	1.0009	1.0009	1.0009	1.0009	1.0009	1.0009	1.0009	1.0009	1.0009	1.0009	1.0009	1.0009	1.0009	1.0009	1.0009	1.0009	1.0009	1.0008	1.0008	1.0008	1.0008	1.0008	1.0008	1.0008	1.0008	1.0007	1.0007	1.0007	1.0007	1.0007	1.0007	1.0007	1.0007	1.0007	1.0007	1.0007	1.0006	1.0006	1.0006	1.0006
Cumulative	1.0617	1.0608	1.0598	1.0589	1.0580	1.0571	1.0561	1.0552	1.0543	1.0534	1.0525	1.0515	1.0506	1.0497	1.0488	1.0479	1.0470	1.0460	1.0451	1.0442	1.0433	1.0424	1.0415	1.0406	1.0397	1.0388	1.0379	1.0370	1.0361	1.0353	1.0344	1.0336	1.0328	1.0320	1.0312	1.0304	1.0296	1.0288	1.0281	1.0273	1.0266	1.0259	1.0252	1.0245	1.0238	1.0231	1.0224	1.0217	1.0211
Ratio to Ultimate	0.9419	0.9427	0.9435	0.9444	0.9452	0.9460	0.9468	0.9477	0.9485	0.9493	0.9502	0.9510	0.9518	0.9527	0.9535	0.9543	0.9552	0.9560	0.9568	0.9577	0.9585	0.9593	0.9602	0.9610	0.9618	0.9627	0.9635	0.9643	0.9651	0.9659	0.9667	0.9675	0.9683	0.9690	0.9698	0.9705	0.9712	0.9720	0.9727	0.9734	0.9741	0.9748	0.9755	0.9761	0.9768	0.9774	0.9781	0.9787	0.9794

[1] Selected 5 year hi/lo for earlier development periods and then continue to use March 2024 LDFs as the factors are quite volatile and impacted by seasonality.

Manitoba Public Insurance
Automobile Insurance Division - Basic
Accident Benefits Other Indexed - Direct
As of 3/31/2025

Exhibit 12
Sheet 10

Index-Adjusted Incurred Loss Development
Data Evaluated as of 3/31/2025

Accident Year	297-300	300-303	303-306	306-309	309-312	312-315	315-318	318-321	321-324	324-327	327-330	330-333	333-336	336-339	339-342	342-345	345-348	348-351	351-354	354-357	357-360	360-363	363-366	366-369	369-372	372-375	375-378	378-381	381-384	384-Ult
Prior	~~1.0152~~	~~0.9994~~	~~0.9999~~	~~1.0000~~	~~0.9848~~	~~1.0001~~	~~1.0000~~	~~1.0000~~	~~0.9982~~	~~0.9645~~	~~1.0000~~	~~1.0000~~	~~1.0045~~	~~1.0000~~	~~1.0000~~	~~1.0024~~	~~1.0054~~	~~0.9977~~	~~1.0010~~	~~1.0000~~	~~0.9876~~	~~0.9999~~	~~1.0000~~	~~1.0000~~	~~0.9984~~	~~1.0000~~	~~1.0000~~	~~1.0000~~	~~1.0000~~	
03-1995	0.9984	1.0024	1.0103	0.9978	1.0013	0.9994	1.0102	1.0006	1.0037	1.0031	1.0035	1.0007	1.0011	0.9988	1.0089	1.0007	1.0029	1.0037	1.0073	1.0007	1.0127	1.0009	0.9972	0.9863	1.0172					
03-1996	1.0029	0.9964	0.9617	1.0032	1.0025	0.9991	1.0010	1.0002	1.0021	0.9933	1.0095	1.0024	1.0061	0.9881	1.0082	1.0051	1.0011	0.9903	1.0026	1.0019	0.9759									
03-1997	0.9997	1.0014	1.0015	1.0021	0.9988	0.9986	1.0016	1.0098	1.0080	0.9962	1.0022	1.0032	1.0049	0.9958	1.0025	0.9923	1.0014													
03-1998	1.0003	0.9980	1.0052	1.0008	1.0011	0.9906	1.0049	1.0054	1.0004	0.9954	0.9957	0.9984	1.0005																	
03-1999	1.0028	0.9924	1.0035	0.9999	1.0034	0.9954	1.0162	1.0017	1.0050																					
03-2000	1.0019	0.9956	1.0009	1.0052	1.0042																									
03-2001	1.0006																													
03-2002																														
03-2003																														
03-2004																														
03-2005																														
03-2006																														
03-2007																														
03-2008																														
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03-2021																														
03-2022																														
03-2023																														
03-2024																														
03-2025																														
3 Yr Avg	1.0018	0.9953	1.0032	1.0020	1.0029	0.9948	1.0076	1.0057	1.0045	0.9950	1.0024	1.0013	1.0038	0.9942	1.0066	0.9993	1.0018	0.9970	1.0049	1.0013	0.9943	1.0009	0.9972	0.9863	1.0172					
5 Yr Avg	1.0011	0.9967	0.9946	1.0023	1.0020	0.9966	1.0068	1.0036	1.0038	0.9970	1.0027	1.0012	1.0032	0.9942	1.0066	0.9993	1.0018	0.9970	1.0049	1.0013	0.9943	1.0009	0.9972	0.9863	1.0172					
10 Yr Avg	1.0009	0.9977	0.9972	1.0015	1.0019	0.9966	1.0068	1.0036	1.0038	0.9970	1.0027	1.0012	1.0032	0.9942	1.0066	0.9993	1.0018	0.9970	1.0049	1.0013	0.9943	1.0009	0.9972	0.9863	1.0172					
2 Yr Vol Wtd Avg	1.0013	0.9941	1.0021	1.0028	1.0038	0.9930	1.0107	1.0035	1.0027	0.9958	0.9987	1.0006	1.0025	0.9911	1.0060	1.0001	1.0012	0.9959	1.0046	1.0014	0.9914	1.0009	0.9972	0.9863	1.0172					
3 Yr Vol Wtd Avg	1.0018	0.9953	1.0031	1.0022	1.0030	0.9947	1.0080	1.0054	1.0043	0.9947	1.0033	1.0014	1.0041	0.9934	1.0069	1.0003	1.0017	0.9959	1.0046	1.0014	0.9914	1.0009	0.9972	0.9863	1.0172					
5 Yr Vol Wtd Avg	1.0011	0.9965	0.9921	1.0024	1.0022	0.9967	1.0066	1.0031	1.0036	0.9967	1.0033	1.0012	1.0034	0.9934	1.0069	1.0003	1.0017	0.9959	1.0046	1.0014	0.9914	1.0009	0.9972	0.9863	1.0172					
7 Yr Vol Wtd Avg	1.0011	0.9974	0.9948	1.0017	1.0021	0.9967	1.0066	1.0031	1.0036	0.9967	1.0033	1.0012	1.0034	0.9934	1.0069	1.0003	1.0017	0.9959	1.0046	1.0014	0.9914	1.0009	0.9972	0.9863	1.0172					
Vol Wtd Avg	1.0011	0.9974	0.9948	1.0017	1.0021	0.9967	1.0066	1.0031	1.0036	0.9967	1.0033	1.0012	1.0034	0.9934	1.0069	1.0003	1.0017	0.9959	1.0046	1.0014	0.9914	1.0009	0.9972	0.9863	1.0172					
5 Yr Avg Exc Hi/Lo	1.0009	0.9967	1.0020	1.0021	1.0024	0.9977	1.0056	1.0026	1.0036	0.9958	1.0028	1.0015	1.0030	0.9958	1.0082	1.0007	1.0014													
7 Yr Avg Exc Hi/Lo	1.0011	0.9978	1.0028	1.0015	1.0021	0.9977	1.0056	1.0026	1.0036	0.9958	1.0028	1.0015	1.0030	0.9958	1.0082	1.0007	1.0014													
5 Yr Vol Wtd Avg Exc Hi/Lo	1.0010	0.9966	1.0019	1.0022	1.0024	0.9978	1.0057	1.0026	1.0035	0.9958	1.0029	1.0017	1.0029	0.9958	1.0082	1.0007	1.0014													
7 Yr Vol Wtd Avg Exc Hi/Lo	1.0011	0.9975	1.0027	1.0016	1.0021	0.9978	1.0057	1.0026	1.0035	0.9958	1.0029	1.0017	1.0029	0.9958	1.0082	1.0007	1.0014													
Vol Wtd Avg Exc Hi/Lo	1.0011	0.9975	1.0027	1.0016	1.0021	0.9978	1.0057	1.0026	1.0035	0.9958	1.0029	1.0017	1.0029	0.9958	1.0082	1.0007	1.0014													
Selections at 9/30/2024	1.0006	1.0006	1.0006	1.0006	1.0006	1.0006	1.0006	1.0006	1.0006	1.0006	1.0006	1.0006	1.0006	1.0005	1.0005	1.0005	1.0005	1.0005	1.0005	1.0005	1.0005	1.0005	1.0005	1.0005	1.0005	1.0005	1.0005	1.0005	1.0005	1.0046
Selections at 3/31/2024	1.0006	1.0006	1.0006	1.0006	1.0006	1.0006	1.0006	1.0006	1.0006	1.0006	1.0006	1.0006	1.0006	1.0005	1.0005	1.0005	1.0005	1.0005	1.0005	1.0005	1.0005	1.0005	1.0005	1.0005	1.0005	1.0005	1.0005	1.0005	1.0005	1.0046
Default	1.0006	1.0006	1.0006	1.0006	1.0006	1.0006	1.0006	1.0006	1.0006	1.0006	1.0006	1.0006	1.0006	1.0005	1.0005	1.0005	1.0005	1.0005	1.0005	1.0005	1.0005	1.0005	1.0005	1.0005	1.0005	1.0005	1.0005	1.0005	1.0005	1.0046
Manual Selected																														
Selected	1.0006	1.0006	1.0006	1.0006	1.0006	1.0006	1.0006	1.0006	1.0006	1.0006	1.0006	1.0006	1.0006	1.0005	1.0005	1.0005	1.0005	1.0005	1.0005	1.0005	1.0005	1.0005	1.0005	1.0005	1.0005	1.0005	1.0005	1.0005	1.0005	1.0046
Cumulative	1.0204	1.0198	1.0191	1.0185	1.0179	1.0173	1.0167	1.0161	1.0155	1.0149	1.0144	1.0138	1.0133	1.0127	1.0122	1.0116	1.0111	1.0106	1.0101	1.0096	1.0091	1.0086	1.0081	1.0076	1.0071	1.0066	1.0061	1.0056	1.0051	1.0046
Ratio to Ultimate	0.9800	0.9806	0.9812	0.9818	0.9824	0.9830	0.9836	0.9841	0.9847	0.9853	0.9858	0.9864	0.9869	0.9875	0.9880	0.9885	0.9890	0.9895	0.9900	0.9905	0.9910	0.9915	0.9920	0.9925	0.9930	0.9935	0.9940	0.9945	0.9949	0.9954

[1] Selected 5 year hi/lo for earlier development periods and then continue to use March 2024 LDFs as the factors are quite volatile and impacted by seasonality.

Manitoba Public Insurance
Automobile Insurance Division - Basic
Accident Benefits Other Indexed - Direct
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Exhibit 12
Sheet 11

Ultimate Loss Based on Index-Adjusted Incurred Loss Development
Data Evaluated as of 3/31/2025

Accident Year	Age (months)	Cumulative Adjusted Incurred Loss	Selected Development Factors	Cumulative Development Factors	Ultimate Loss (2) x (4)
	(1)	(2)	(3)	(4)	(5)
Prior	384	$ 1,933,626	1.0046	1.0046	$ 1,942,478
03-1995	372	62,867,475	1.0020	1.0066	63,280,918
03-1996	360	83,018,828	1.0020	1.0086	83,731,009
03-1997	348	52,680,718	1.0020	1.0106	53,238,327
03-1998	336	60,504,793	1.0021	1.0127	61,273,239
03-1999	324	64,604,792	1.0022	1.0149	65,569,504
03-2000	312	73,334,166	1.0023	1.0173	74,601,900
03-2001	300	62,375,963	1.0024	1.0198	63,609,221
03-2002	288	76,217,874	1.0026	1.0224	77,924,602
03-2003	276	73,104,026	1.0027	1.0252	74,943,265
03-2004	264	76,111,619	1.0028	1.0281	78,248,769
03-2005	252	77,214,594	1.0030	1.0312	79,620,719
03-2006	240	76,048,094	1.0032	1.0344	78,665,355
03-2007	228	89,678,656	1.0033	1.0379	93,073,199
03-2008	216	89,802,783	1.0035	1.0415	93,527,946
03-2009	204	69,601,615	1.0035	1.0451	72,742,290
03-2010	192	72,033,246	1.0035	1.0488	75,547,137
03-2011	180	72,624,708	1.0035	1.0525	76,434,039
03-2012	168	80,923,066	1.0035	1.0561	85,465,751
03-2013	156	71,736,888	1.0035	1.0598	76,029,073
03-2014	144	65,178,933	1.0035	1.0635	69,320,516
03-2015	132	59,356,756	1.0035	1.0673	63,349,337
03-2016	120	73,869,457	1.0016	1.0690	78,966,316
03-2017	108	87,634,891	1.0000	1.0690	93,678,582
03-2018	96	79,847,670	0.9999	1.0689	85,346,317
03-2019	84	61,489,761	1.0000	1.0689	65,724,205
03-2020	72	65,858,280	1.0000	1.0689	70,393,559
03-2021	60	58,989,235	1.0000	1.0689	63,051,482
03-2022	48	63,755,528	1.0000	1.0689	68,146,002
03-2023	36	47,718,205	1.0000	1.0689	51,004,282
03-2024	24	46,502,518	1.1433	1.2221	56,828,989
03-2025	12	38,060,677	1.1713	1.4314	54,480,144
Total		$ 2,134,679,442			$ 2,249,758,471

Manitoba Public Insurance
Automobile Insurance Division - Basic
Accident Benefits Other Indexed - Direct
As of 3/31/2025

Exhibit 12
Sheet 12

Loss Ratio - BF Method
Data Evaluated as of 3/31/2025

Accident Year	Prior Ultimate Loss Ratio	Weights- Prior Ultimate Loss Ratio	Preliminary Selected Loss Ratio - With Premium Adjustment	Weights- Preliminary Selected Loss Ratio - With Premium Adjustment	Trended Expected Loss Ratio - With Premium Adjustment	Weights- Trended Expected Loss Ratio - With Premium Adjustment	Weighted Average	Default Selected	Manual Selected	Loss Ratio - BF Method
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
Prior		1.0000		0.0000		0.0000	0.0000			
03-1995		1.0000		0.0000		0.0000	0.0000			
03-1996		1.0000		0.0000		0.0000	0.0000			
03-1997		1.0000		0.0000		0.0000	0.0000			
03-1998		1.0000		0.0000		0.0000	0.0000			
03-1999		1.0000		0.0000		0.0000	0.0000			
03-2000		1.0000		0.0000		0.0000	0.0000			
03-2001		1.0000		0.0000		0.0000	0.0000			
03-2002		1.0000		0.0000		0.0000	0.0000			
03-2003		1.0000		0.0000		0.0000	0.0000			
03-2004		1.0000		0.0000		0.0000	0.0000			
03-2005		1.0000		0.0000		0.0000	0.0000			
03-2006	0.0836	1.0000	0.0829	0.0000	0.0946	0.0000	0.0836			
03-2007	0.0981	1.0000	0.0970	0.0000	0.0887	0.0000	0.0981	0.0981		0.0981
03-2008	0.0962	1.0000	0.0960	0.0000	0.0840	0.0000	0.0962	0.0962		0.0962
03-2009	0.0704	1.0000	0.0729	0.0000	0.0815	0.0000	0.0704	0.0704		0.0704
03-2010	0.0747	1.0000	0.0742	0.0000	0.0789	0.0000	0.0747	0.0747		0.0747
03-2011	0.0744	1.0000	0.0736	0.0000	0.0765	0.0000	0.0744	0.0744		0.0744
03-2012	0.0823	1.0000	0.0817	0.0000	0.0741	0.0000	0.0823	0.0823		0.0823
03-2013	0.0743	1.0000	0.0751	0.0000	0.0710	0.0000	0.0743	0.0743		0.0743
03-2014	0.0674	1.0000	0.0685	0.0000	0.0695	0.0000	0.0674	0.0674		0.0674
03-2015	0.0604	1.0000	0.0608	0.0000	0.0715	0.0000	0.0604	0.0604		0.0604
03-2016	0.0711	1.0000	0.0724	0.0000	0.0705	0.0000	0.0711	0.0711		0.0711
03-2017	0.0845	1.0000	0.0826	0.0000	0.0676	0.0000	0.0845	0.0845		0.0845
03-2018	0.0728	1.0000	0.0721	0.0000	0.0629	0.0000	0.0728	0.0728		0.0728
03-2019	0.0529	1.0000	0.0527	0.0000	0.0597	0.0000	0.0529	0.0529		0.0529
03-2020	0.0559	1.0000	0.0550	0.0000	0.0561	0.0000	0.0559	0.0559		0.0559
03-2021	0.0502	1.0000	0.0488	0.0000	0.0521	0.0000	0.0502	0.0502		0.0502
03-2022	0.0506	1.0000	0.0535	0.0000	0.0489	0.0000	0.0506	0.0506		0.0506
03-2023	0.0452	1.0000	0.0400	0.0000	0.0464	0.0000	0.0452	0.0452		0.0452
03-2024	0.0500	1.0000	0.0461	0.0000	0.0459	0.0000	0.0500	0.0500		0.0500
03-2025	0.0554	1.0000	0.0452	0.0000	0.0449	0.0000	0.0554	0.0554		0.0554

Notes:
[1] Prior Years a priori ELRs are from March 2024 valuation with PIPP enhancements included.
[2] Current year a priori ELR is based on forecasted ultimate and annualized premiums.

Manitoba Public Insurance
Automobile Insurance Division - Basic
Accident Benefits Other Indexed - Direct
As of 3/31/2025

Exhibit 12
Sheet 13

Ultimate Loss Based on Bornhuetter-Ferguson Using Ultimate Premiums and Index-Adjusted Paid Loss
Data Evaluated as of 3/31/2025

Accident Year	Age (months)	Adjusted Ultimate Premiums	Selected Loss Ratio	Expected Ultimate Loss (2) x (3)	Cumulative Development Factors	Percentage Undeveloped 1 - 1/(5)	Undeveloped Paid Loss (4) x (6)	Cumulative Adjusted Paid Loss	Ultimate Loss (7) + (8)	Calculated Loss Ratio (9) / (2)
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
Prior	384				1.0000	0.00 %		$ 1,933,626		
03-1995	372				1.0000	0.00 %		49,183,272		
03-1996	360				1.0410	3.94 %		67,166,787		
03-1997	348				1.0508	4.83 %		44,131,778		
03-1998	336				1.0611	5.76 %		49,721,171		
03-1999	324				1.0722	6.73 %		55,708,977		
03-2000	312				1.0839	7.74 %		62,622,985		
03-2001	300				1.0964	8.79 %		55,915,674		
03-2002	288				1.1097	9.89 %		62,601,659		
03-2003	276				1.1239	11.02 %		59,327,570		
03-2004	264				1.1390	12.20 %		62,158,966		
03-2005	252				1.1551	13.43 %		57,062,083		
03-2006	240	948,426,254			1.1723	14.70 %		57,827,889		
03-2007	228	959,032,339	0.0981	94,075,244	1.1907	16.01 %	15,064,611	63,892,813	78,957,424	0.0823
03-2008	216	974,373,117	0.0962	93,777,500	1.2103	17.38 %	16,295,387	62,851,410	79,146,797	0.0812
03-2009	204	997,215,736	0.0704	70,213,543	1.2303	18.72 %	13,142,434	56,132,907	69,275,342	0.0695
03-2010	192	1,018,422,283	0.0747	76,123,489	1.2512	20.08 %	15,282,101	58,312,812	73,594,913	0.0723
03-2011	180	1,038,943,350	0.0744	77,335,512	1.2748	21.56 %	16,672,389	57,090,034	73,762,423	0.0710
03-2012	168	1,046,427,838	0.0823	86,085,066	1.3040	23.31 %	20,069,071	58,364,169	78,433,240	0.0750
03-2013	156	1,012,090,918	0.0743	75,169,441	1.3363	25.17 %	18,916,712	56,303,176	75,219,888	0.0743
03-2014	144	1,011,267,149	0.0674	68,159,504	1.3697	26.99 %	18,396,701	52,272,096	70,668,797	0.0699
03-2015	132	1,041,372,774	0.0604	62,908,151	1.4039	28.77 %	18,099,541	45,817,836	63,917,378	0.0614
03-2016	120	1,090,185,767	0.0711	77,466,587	1.4390	30.51 %	23,634,018	58,981,579	82,615,597	0.0758
03-2017	108	1,133,629,905	0.0845	95,746,915	1.4750	32.20 %	30,833,926	58,146,104	88,980,030	0.0785
03-2018	96	1,184,463,578	0.0728	86,234,901	1.5119	33.86 %	29,196,673	54,891,752	84,088,425	0.0710
03-2019	84	1,246,183,349	0.0529	65,942,012	1.5497	35.47 %	23,389,884	45,013,090	68,402,974	0.0549
03-2020	72	1,280,117,389	0.0559	71,586,671	1.5942	37.27 %	26,681,827	40,094,298	66,776,125	0.0522
03-2021	60	1,292,378,964	0.0502	64,842,980	1.6502	39.40 %	25,549,664	31,223,389	56,773,052	0.0439
03-2022	48	1,272,689,488	0.0506	64,381,050	1.7342	42.34 %	27,255,864	31,422,843	58,678,707	0.0461
03-2023	36	1,275,562,571	0.0452	57,681,671	1.8794	46.79 %	26,990,942	26,821,272	53,812,214	0.0422
03-2024	24	1,232,030,165	0.0500	61,566,889	2.1945	54.43 %	33,511,886	25,120,046	58,631,932	0.0476
03-2025	12	1,205,378,703	0.0554	66,804,113	4.5031	77.79 %	51,969,066	13,401,069	65,370,135	0.0542
Total		$ 22,260,191,637		$ 1,416,101,239			$ 450,952,697	$ 1,581,515,130	$ 1,347,105,393	

[1] Premiums adjusted for CPI.
[2] A-Priori ELRs sourced from March 2024 valuation.

Manitoba Public Insurance
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Ultimate Loss Based on Bornhuetter-Ferguson Using Ultimate Premiums and Index-Adjusted Incurred Loss
Data Evaluated as of 3/31/2025

Accident Year	Age (months)	Adjusted Ultimate Premiums	Selected Loss Ratio	Expected Ultimate Loss (2) x (3)	Cumulative Development Factors	Percentage Undeveloped 1 - 1/(5)	Undeveloped Incurred Loss (4) x (6)	Cumulative Index-Adjusted Incurred Loss	Ultimate Loss (7) + (8)	Calculated Loss Ratio (9) / (2)
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
Prior	384				1.0046	0.46 %		$ 1,933,626		
03-1995	372				1.0066	0.65 %		62,867,475		
03-1996	360				1.0086	0.85 %		83,018,828		
03-1997	348				1.0106	1.05 %		52,680,718		
03-1998	336				1.0127	1.25 %		60,504,793		
03-1999	324				1.0149	1.47 %		64,604,792		
03-2000	312				1.0173	1.70 %		73,334,166		
03-2001	300				1.0198	1.94 %		62,375,963		
03-2002	288				1.0224	2.19 %		76,217,874		
03-2003	276				1.0252	2.45 %		73,104,026		
03-2004	264				1.0281	2.73 %		76,111,619		
03-2005	252				1.0312	3.02 %		77,214,594		
03-2006	240	948,426,254			1.0344	3.33 %		76,048,094		
03-2007	228	959,032,339	0.0981	94,075,244	1.0379	3.65 %	3,431,089	89,678,656	93,109,745	0.0971
03-2008	216	974,373,117	0.0962	93,777,500	1.0415	3.98 %	3,735,102	89,802,783	93,537,885	0.0960
03-2009	204	997,215,736	0.0704	70,213,543	1.0451	4.32 %	3,031,496	69,601,615	72,633,110	0.0728
03-2010	192	1,018,422,283	0.0747	76,123,489	1.0488	4.65 %	3,540,699	72,033,246	75,573,945	0.0742
03-2011	180	1,038,943,350	0.0744	77,335,512	1.0525	4.98 %	3,854,258	72,624,708	76,478,967	0.0736
03-2012	168	1,046,427,838	0.0823	86,085,066	1.0561	5.32 %	4,575,603	80,923,066	85,498,668	0.0817
03-2013	156	1,012,090,918	0.0743	75,169,441	1.0598	5.65 %	4,243,655	71,736,888	75,980,542	0.0751
03-2014	144	1,011,267,149	0.0674	68,159,504	1.0635	5.97 %	4,072,218	65,178,933	69,251,151	0.0685
03-2015	132	1,041,372,774	0.0604	62,908,151	1.0673	6.30 %	3,964,775	59,356,756	63,321,531	0.0608
03-2016	120	1,090,185,767	0.0711	77,466,587	1.0690	6.45 %	5,000,059	73,869,457	78,869,516	0.0723
03-2017	108	1,133,629,905	0.0845	95,746,915	1.0690	6.45 %	6,177,129	87,634,891	93,812,020	0.0828
03-2018	96	1,184,463,578	0.0728	86,234,901	1.0689	6.44 %	5,555,896	79,847,670	85,403,566	0.0721
03-2019	84	1,246,183,349	0.0529	65,942,012	1.0689	6.44 %	4,248,477	61,489,761	65,738,238	0.0528
03-2020	72	1,280,117,389	0.0559	71,586,671	1.0689	6.44 %	4,612,148	65,858,280	70,470,428	0.0550
03-2021	60	1,292,378,964	0.0502	64,842,980	1.0689	6.44 %	4,177,669	58,989,235	63,166,904	0.0489
03-2022	48	1,272,689,488	0.0506	64,381,050	1.0689	6.44 %	4,147,908	63,755,528	67,903,436	0.0534
03-2023	36	1,275,562,571	0.0452	57,681,671	1.0689	6.44 %	3,716,284	47,718,205	51,434,489	0.0403
03-2024	24	1,232,030,165	0.0500	61,566,889	1.2221	18.17 %	11,187,402	46,502,518	57,689,919	0.0468
03-2025	12	1,205,378,703	0.0554	66,804,113	1.4314	30.14 %	20,133,719	38,060,677	58,194,396	0.0483
Total		$ 22,260,191,637		$ 1,416,101,239			$ 103,405,587	$ 2,134,679,442	$ 1,398,068,459	

[1] Premiums adjusted for CPI.
[2] A-Priori ELRs sourced from March 2024 valuation.

Exhibit 13

Accident Benefits Other Non-Indexed

Manitoba Public Insurance
Automobile Insurance Division - Basic
Accident Benefits Other - Non-Indexed - Direct
As of 3/31/2025

Exhibit 13
Sheet 1

Summary of Loss Reserve Estimates
Data Evaluated as of 3/31/2025

Accident Year	Ultimate Loss	Selected Proportion Earned	Prorated Ultimate Loss (1) x (2)	Incurred Loss	Paid Loss	Case Loss Reserves (4) - (5)	IBNR Loss Reserves (3) - (4)	Total Outstanding Loss Reserves (6) + (7)
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
Prior	$ 30,250,164	1.0000	$ 30,250,164	$ 30,237,115	$ 27,785,276	$ 2,451,838	$ 13,050	$ 2,464,888
03-1995	8,437,871	1.0000	8,437,871	8,432,613	8,432,613	0	5,258	5,258
03-1996	11,992,569	1.0000	11,992,569	11,982,644	11,970,602	12,042	9,925	21,967
03-1997	13,587,754	1.0000	13,587,754	13,573,542	13,567,047	6,495	14,212	20,707
03-1998	18,225,623	1.0000	18,225,623	18,202,300	18,183,143	19,157	23,323	42,480
03-1999	21,238,557	1.0000	21,238,557	21,206,051	21,206,051	0	32,506	32,506
03-2000	21,389,376	1.0000	21,389,376	21,350,866	21,350,866	0	38,510	38,510
03-2001	25,389,814	1.0000	25,389,814	25,336,708	25,336,708	0	53,107	53,107
03-2002	26,072,432	1.0000	26,072,432	26,009,680	26,005,417	4,263	62,753	67,016
03-2003	27,328,867	1.0000	27,328,867	27,253,736	27,249,686	4,050	75,131	79,181
03-2004	26,810,870	1.0000	26,810,870	26,727,163	26,727,163	0	83,707	83,707
03-2005	26,806,041	1.0000	26,806,041	26,711,410	26,707,410	4,000	94,632	98,632
03-2006	30,123,119	1.0000	30,123,119	30,003,270	29,984,572	18,698	119,849	138,547
03-2007	36,130,239	1.0000	36,130,239	35,967,896	35,956,937	10,959	162,343	173,302
03-2008	31,026,427	1.0000	31,026,427	30,869,918	30,867,982	1,936	156,508	158,444
03-2009	30,848,439	1.0000	30,848,439	30,677,658	30,656,362	21,296	170,781	192,077
03-2010	30,912,419	1.0000	30,912,419	30,699,703	30,675,339	24,364	212,715	237,079
03-2011	30,132,487	1.0000	30,132,487	29,891,475	29,891,817	(342)	241,013	240,670
03-2012	33,467,952	1.0000	33,467,952	33,157,139	32,936,462	220,677	310,813	531,490
03-2013	30,903,008	1.0000	30,903,008	30,584,725	30,555,662	29,063	318,283	347,346
03-2014	29,240,021	1.0000	29,240,021	28,911,810	28,889,669	22,142	328,211	350,352
03-2015	29,369,825	1.0000	29,369,825	28,998,900	28,948,734	50,166	370,925	421,091
03-2016	30,309,885	1.0000	30,309,885	29,887,109	29,784,689	102,420	422,777	525,197
03-2017	34,356,899	1.0000	34,356,899	33,817,797	33,589,619	228,178	539,102	767,280
03-2018	31,901,974	1.0000	31,901,974	31,325,136	31,068,340	256,796	576,838	833,634
03-2019	27,505,758	1.0000	27,505,758	26,940,472	26,481,084	459,388	565,287	1,024,674
03-2020	25,779,063	1.0000	25,779,063	25,092,270	24,258,846	833,424	686,794	1,520,218
03-2021	27,489,616	1.0000	27,489,616	26,569,042	25,479,449	1,089,593	920,574	2,010,167
03-2022	29,728,826	1.0000	29,728,826	28,520,097	26,735,342	1,784,755	1,208,730	2,993,484
03-2023	29,403,952	1.0000	29,403,952	28,110,369	24,378,889	3,731,480	1,293,583	5,025,063
03-2024	29,550,484	1.0000	29,550,484	28,100,809	15,484,490	12,616,319	1,449,675	14,065,994
03-2025	35,823,780	1.0000	35,823,780	30,850,354	9,233,057	21,617,297	4,973,426	26,590,724
Total	$ 871,534,117		$ 871,534,117	$ 855,999,778	$ 810,379,324	$ 45,620,454	$ 15,534,339	$ 61,154,793

Manitoba Public Insurance
Automobile Insurance Division - Basic
Accident Benefits Other - Non-Indexed - Direct
As of 3/31/2025

Exhibit 13
Sheet 2

Change in Ultimate Loss Estimates - 1 Year
Data Evaluated as of 3/31/2025

Accident Year	2016 vs 2015	2017 vs 2016	2018 vs 2017	2019 vs 2018	2020 vs 2019	2021 vs 2020	2022 vs 2021	2023 vs 2022	2024 vs 2023	2025 vs 2024
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
Prior										
03-1995										
03-1996										
03-1997										
03-1998										
03-1999										
03-2000										
03-2001										
03-2002										
03-2003										
03-2004										
03-2005										
03-2006										
03-2007		43,935	2,642	(22,329)	(73,412)	447,258	82,190	(11,864)	261,847	(158,248)
03-2008		70,820	(25,066)	10,002	129,544	(927,781)	56,956	13,423	294,623	(131,528)
03-2009		514,434	165,887	(500,925)	243,833	382,382	53,267	24,892	241,267	(104,825)
03-2010		277,458	(71,425)	23,710	434	21,394	(30,418)	57,241	225,598	(377,507)
03-2011		50,708	101,923	49,443	65,978	362,959	88,565	5,995	268,066	(260,165)
03-2012		2,855	210,210	152,816	142,351	158,506	(81,496)	(24,611)	260,685	(273,638)
03-2013		251,799	(109,390)	295,368	49,830	(448,651)	(130,541)	(36,437)	214,597	(233,513)
03-2014		(239,129)	135,021	464,995	36,917	(17,768)	(41,397)	(34,672)	270,239	15,482
03-2015		365,700	353,749	(229,057)	(164,446)	616,999	(130,769)	(24,263)	336,111	(301,848)
03-2016		(23,362)	3,269,344	1,770,746	(2,081,134)	(788,186)	107,521	(1,947)	234,011	(472,134)
03-2017			2,501,216	5,006,116	462,376	(4,757,550)	53,510	91,035	246,259	(276,559)
03-2018				2,842,513	1,388,913	(5,224,595)	757,501	646,162	357,741	(365,970)
03-2019					(2,941,506)	(2,189,523)	(1,588,256)	(2,445,610)	315,898	(110,077)
03-2020						(5,634,192)	(1,401,788)	(2,332,733)	645,287	(25,972)
03-2021							(3,513,175)	(1,189,451)	(1,029,805)	1,329,561
03-2022								(21,639)	(2,412,121)	897,147
03-2023									(2,760,279)	(1,451,718)
03-2024										(3,384,025)
03-2025										
Total	0	1,315,218	6,534,111	9,863,398	(2,740,322)	(17,998,748)	(5,718,330)	(5,284,479)	(2,029,976)	(5,685,535)

Manitoba Public Insurance
Automobile Insurance Division - Basic
Accident Benefits Other - Non-Indexed - Direct
As of 3/31/2025

Exhibit 13
Sheet 3

Comparison of Ultimate Loss Estimates
Data Evaluated as of 3/31/2025

Accident Year	Paid Loss Development	Weights- Paid Loss Development	Incurred Loss Development	Weights- Incurred Loss Development	Bornhuetter-Ferguson Using Ultimate Premiums and Paid Loss	Weights- Bornhuetter-Ferguson Using Ultimate Premiums and Paid Loss	Bornhuetter-Ferguson Using Ultimate Premiums and Incurred Loss	Weights- Bornhuetter-Ferguson Using Ultimate Premiums and Incurred Loss	Weighted Average	Default Selected	Manual Selected	Ultimate Loss
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
Prior	$ 27,791,094	0.0000	$ 30,250,164	1.0000		0.0000		0.0000	$ 30,250,164	$ 30,250,164		$ 30,250,164
03-1995	8,435,207	0.0000	8,437,871	1.0000		0.0000		0.0000	8,437,871	8,437,871		8,437,871
03-1996	11,975,579	0.0000	11,992,569	1.0000		0.0000		0.0000	11,992,569	11,992,569		11,992,569
03-1997	13,574,310	0.0000	13,587,754	1.0000		0.0000		0.0000	13,587,754	13,587,754		13,587,754
03-1998	18,195,286	0.0000	18,225,623	1.0000		0.0000		0.0000	18,225,623	18,225,623		18,225,623
03-1999	21,223,340	0.0000	21,238,557	1.0000		0.0000		0.0000	21,238,557	21,238,557		21,238,557
03-2000	21,371,790	0.0000	21,389,376	1.0000		0.0000		0.0000	21,389,376	21,389,376		21,389,376
03-2001	25,366,222	0.0000	25,389,814	1.0000		0.0000		0.0000	25,389,814	25,389,814		25,389,814
03-2002	26,041,130	0.0000	26,072,432	1.0000		0.0000		0.0000	26,072,432	26,072,432		26,072,432
03-2003	27,293,544	0.0000	27,328,867	1.0000		0.0000		0.0000	27,328,867	27,328,867		27,328,867
03-2004	26,777,370	0.0000	26,810,870	1.0000		0.0000		0.0000	26,810,870	26,810,870		26,810,870
03-2005	26,765,814	0.0000	26,806,041	1.0000		0.0000		0.0000	26,806,041	26,806,041		26,806,041
03-2006	30,060,809	0.0000	30,123,119	1.0000		0.0000		0.0000	30,123,119	30,123,119		30,123,119
03-2007	36,066,126	0.0000	36,129,528	0.0000	36,066,800	0.0000	36,130,239	1.0000	36,130,239	36,130,239		36,130,239
03-2008	30,972,968	0.0000	31,025,763	0.0000	30,973,595	0.0000	31,026,427	1.0000	31,026,427	31,026,427		31,026,427
03-2009	30,770,018	0.0000	30,847,857	0.0000	30,770,695	0.0000	30,848,439	1.0000	30,848,439	30,848,439		30,848,439
03-2010	30,835,920	0.0000	30,909,835	0.0000	30,838,284	0.0000	30,912,419	1.0000	30,912,419	30,912,419		30,912,419
03-2011	30,077,083	0.0000	30,130,408	0.0000	30,079,027	0.0000	30,132,487	1.0000	30,132,487	30,132,487		30,132,487
03-2012	33,177,243	0.0000	33,465,408	0.0000	33,181,339	0.0000	33,467,952	1.0000	33,467,952	33,467,952		33,467,952
03-2013	30,813,584	0.0000	30,900,597	0.0000	30,816,287	0.0000	30,903,008	1.0000	30,903,008	30,903,008		30,903,008
03-2014	29,177,315	0.0000	29,240,197	0.0000	29,177,780	0.0000	29,240,021	1.0000	29,240,021	29,240,021		29,240,021
03-2015	29,274,945	0.0000	29,366,004	0.0000	29,279,365	0.0000	29,369,825	1.0000	29,369,825	29,369,825		29,369,825
03-2016	30,171,741	0.0000	30,303,310	0.0000	30,179,570	0.0000	30,309,885	1.0000	30,309,885	30,309,885		30,309,885
03-2017	34,115,921	0.0000	34,352,526	0.0000	34,123,905	0.0000	34,356,899	1.0000	34,356,899	34,356,899		34,356,899
03-2018	31,704,139	0.0000	31,895,313	0.0000	31,715,446	0.0000	31,901,974	1.0000	31,901,974	31,901,974		31,901,974
03-2019	27,222,898	0.0000	27,503,458	0.0000	27,233,606	0.0000	27,505,758	1.0000	27,505,758	27,505,758		27,505,758
03-2020	25,282,887	0.0000	25,778,353	0.0000	25,304,036	0.0000	25,779,063	1.0000	25,779,063	25,779,063		25,779,063
03-2021	27,731,080	0.0000	27,538,109	0.0000	27,603,521	0.0000	27,489,616	1.0000	27,489,616	27,489,616		27,489,616
03-2022	34,169,843	0.0000	29,768,084	0.0000	33,008,393	0.0000	29,728,826	1.0000	29,728,826	29,728,826		29,728,826
03-2023	41,311,348	0.0000	29,340,428	0.0000	37,025,834	0.0000	29,403,952	1.0000	29,403,952	29,403,952		29,403,952
03-2024	37,073,189	0.0000	29,394,672	0.0000	34,663,126	0.0000	29,550,484	1.0000	29,550,484	29,550,484		29,550,484
03-2025	46,114,631	0.0000	35,787,665	0.0000	38,064,695	0.0000	35,823,780	1.0000	35,823,780	35,823,780		35,823,780
Total	$ 900,934,376		$ 871,330,574		$ 600,105,303		$ 583,881,057		$ 871,534,117	$ 871,534,117		$ 871,534,117

[1] Full weight put on Incurred BF method for 2006 and after, full weight put on incurred loss development method for years prior to 2006.

Manitoba Public Insurance
Automobile Insurance Division - Basic
Accident Benefits Other - Non-Indexed - Direct
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Exhibit 13
Sheet 4

Paid Loss - Cumulative
Data Evaluated as of 3/31/2025

Accident Year	3	6	9	12	15	18	21	24	27	30	33	36	39	42	45	48	51	54	57	60	63	66	69
Prior	8,918,991	9,660,219	10,391,146	11,321,566	12,483,020	13,191,484	13,874,642	14,679,389	15,387,484	15,914,790	16,520,997	17,158,800	17,640,985	18,145,988	18,505,187	18,875,762	19,381,873	19,705,182	20,023,317	20,344,826	20,710,803	20,936,825	21,205,051
03-1995	137,500	536,817	802,188	1,251,240	1,521,540	1,606,115	1,815,971	2,067,510	2,578,153	2,847,333	2,845,243	3,152,378	3,518,712	3,921,845	4,057,125	4,232,288	4,347,776	4,457,486	4,529,960	4,637,337	4,730,385	4,880,739	4,966,217
03-1996	90,542	373,054	1,083,523	1,716,086	2,008,705	2,623,991	2,920,883	3,405,718	3,935,281	4,076,219	4,848,908	5,402,330	5,697,966	6,043,043	6,218,315	6,777,772	7,007,219	7,092,026	7,288,857	7,392,328	7,644,625	7,713,780	7,857,211
03-1997	3,645	39,379	434,587	1,737,357	3,650,850	4,246,611	5,212,337	5,624,481	6,106,272	6,376,419	6,732,303	7,185,374	7,327,235	7,402,325	7,534,235	7,808,060	8,122,490	8,384,599	8,650,355	8,827,969	8,893,743	9,058,633	9,164,637
03-1998	424,135	1,437,138	3,339,629	6,605,986	8,145,112	8,915,821	10,111,598	10,919,166	11,556,010	12,133,321	12,425,801	12,712,252	13,116,061	13,367,998	13,697,485	14,049,215	14,307,891	14,531,825	14,642,199	14,980,309	15,074,606	15,202,440	15,284,925
03-1999	236,442	1,661,251	3,642,190	6,030,455	8,366,795	9,721,145	10,566,346	11,269,319	12,027,640	12,772,184	13,243,952	13,969,039	14,623,346	15,083,605	15,554,653	16,167,048	16,460,017	16,821,646	17,263,342	17,570,018	17,669,801	17,932,352	18,078,356
03-2000	1,107,977	1,783,536	3,516,954	5,990,688	8,132,649	9,438,871	10,549,781	11,810,899	12,901,941	13,673,150	14,311,099	15,047,773	15,525,773	16,184,733	16,829,199	17,319,627	17,651,222	17,903,868	18,189,989	18,383,192	18,475,784	18,612,591	18,800,119
03-2001	228,353	1,580,527	4,849,001	6,457,485	10,416,818	11,918,094	13,520,831	14,571,166	15,716,401	16,630,367	17,788,200	19,239,371	20,072,306	20,555,889	20,980,593	21,279,323	21,610,456	21,880,653	22,086,965	22,212,353	22,324,643	22,503,082	22,611,945
03-2002	677,513	1,451,854	3,627,247	7,114,866	9,666,077	11,418,079	13,709,334	15,199,747	17,103,063	17,996,916	18,900,673	19,344,107	19,890,788	20,371,883	20,640,591	21,008,442	21,284,257	21,640,135	21,949,645	22,309,566	22,693,341	22,718,270	22,851,275
03-2003	77,603	1,983,454	5,306,124	6,892,465	8,793,950	11,390,833	13,199,897	15,585,707	18,506,861	19,781,825	20,784,872	21,570,131	22,308,546	22,668,802	23,120,213	23,521,339	23,899,749	24,347,008	24,504,297	24,694,740	24,802,237	24,851,585	24,937,842
03-2004	170,805	1,454,470	3,617,524	5,316,905	7,105,935	9,171,037	12,577,237	14,894,721	17,171,028	18,234,486	19,148,468	20,475,975	21,709,914	22,132,067	22,480,904	22,772,167	23,122,658	23,363,791	23,444,817	23,672,345	23,701,480	23,824,734	23,954,423
03-2005	133,503	897,487	2,900,432	4,887,865	7,563,467	9,913,312	12,851,179	15,588,411	17,493,016	18,683,288	19,832,089	20,921,255	21,512,427	22,242,017	22,653,887	23,222,634	23,290,711	23,570,878	23,693,796	23,846,594	24,103,433	24,236,152	25,400,348
03-2006	174,909	1,997,024	4,265,849	7,576,615	9,273,807	12,550,061	15,583,651	18,503,654	20,449,808	21,587,913	22,472,971	23,280,262	23,635,779	24,096,517	24,603,802	25,126,928	25,434,861	25,602,085	27,150,052	27,373,516	27,537,900	27,727,563	28,200,792
03-2007	316,018	2,137,545	6,293,913	9,435,822	12,629,078	16,261,655	20,273,138	22,567,594	24,490,349	25,418,507	26,725,090	27,787,897	28,920,286	29,412,175	31,597,583	32,080,239	32,506,753	32,830,562	33,196,995	33,357,644	33,452,027	33,568,036	33,731,400
03-2008	247,626	1,984,245	4,415,929	7,303,536	9,549,868	11,599,056	15,215,849	17,698,829	19,365,769	21,207,101	23,752,670	25,333,264	25,941,849	26,130,136	26,581,418	26,876,436	27,378,014	27,604,763	27,825,563	28,099,769	28,169,419	28,293,438	28,387,535
03-2009	148,844	1,562,811	4,554,641	6,515,008	8,253,582	11,619,571	15,862,936	18,686,155	20,412,531	21,942,628	22,891,041	23,803,802	24,444,250	25,356,159	25,688,925	26,171,388	26,646,035	27,066,419	27,476,081	27,937,385	28,089,325	28,303,565	28,498,905
03-2010	659,583	1,794,029	4,058,313	7,310,327	9,562,992	11,706,655	14,199,251	16,616,298	19,950,227	21,788,946	23,193,445	24,594,084	26,045,454	26,661,449	27,385,063	27,918,963	28,325,608	28,604,378	28,960,461	29,048,213	29,267,823	29,479,217	29,688,211
03-2011	61,870	908,967	3,045,913	5,742,818	8,596,097	11,303,927	14,539,507	18,270,948	21,132,049	22,891,710	24,813,534	25,554,316	25,856,151	26,644,971	27,127,999	27,435,190	27,650,966	28,154,465	28,286,971	28,492,826	28,690,156	28,826,420	28,922,392
03-2012	436,069	3,213,152	5,592,141	9,000,160	11,158,477	14,822,413	19,289,395	21,284,015	23,314,987	25,260,492	26,554,794	27,650,298	28,428,074	29,404,834	30,000,098	30,300,892	30,997,929	31,151,040	31,306,381	31,492,737	31,581,307	31,655,691	31,687,723
03-2013	110,437	2,435,355	4,866,645	7,245,781	10,517,559	12,404,475	15,561,725	17,656,071	20,842,419	22,738,235	24,101,637	25,267,871	26,572,831	27,584,810	27,939,543	28,193,245	28,357,563	28,493,688	28,573,490	28,745,495	28,835,601	29,104,525	29,198,222
03-2014	155,420	2,407,496	4,739,126	7,678,676	10,220,548	12,170,568	15,119,092	17,349,898	19,523,674	21,553,467	23,771,337	24,707,937	25,399,760	25,778,436	26,099,894	26,276,732	26,565,008	26,917,073	27,186,723	27,789,166	27,863,230	27,997,482	27,834,146
03-2015	427,308	2,209,671	4,798,765	7,721,991	10,026,663	11,380,550	14,255,828	17,243,399	20,213,083	21,904,453	23,186,261	24,416,775	25,203,488	26,116,069	26,706,758	27,031,635	27,244,822	27,346,861	27,598,880	27,628,426	27,688,029	27,770,204	27,938,192
03-2016	137,262	1,395,186	5,199,891	8,165,803	10,916,784	11,978,737	13,815,526	15,186,030	16,904,680	19,064,084	20,700,633	21,981,296	22,533,391	22,830,315	23,300,823	23,628,035	23,923,591	24,277,786	25,419,178	26,179,981	27,602,474	28,260,464	28,602,598
03-2017	568,882	2,636,189	6,210,723	9,790,511	14,074,428	15,473,969	17,402,074	18,588,107	20,247,378	21,095,940	22,531,563	22,987,150	24,004,962	24,822,271	25,518,317	25,936,783	27,082,231	29,235,987	30,724,929	31,695,030	31,852,660	32,033,464	32,224,627
03-2018	211,916	1,715,688	3,940,401	9,113,906	12,541,490	14,356,963	15,055,323	15,527,660	16,347,328	17,125,370	18,340,363	19,868,670	21,524,468	23,174,786	25,168,878	26,861,435	28,011,671	28,403,822	28,824,490	29,029,410	29,664,774	29,802,647	30,235,805
03-2019	389,829	2,456,146	4,329,629	7,265,009	8,408,115	9,014,110	10,513,142	11,920,104	13,080,468	13,846,880	14,359,614	15,442,086	17,700,857	18,212,692	19,064,200	19,530,604	20,769,449	22,490,700	23,218,635	24,149,602	24,664,742	25,045,537	25,249,315
03-2020	379,393	1,208,074	3,890,620	5,883,325	8,032,724	8,412,197	9,883,299	11,769,826	13,009,911	14,085,131	14,831,541	15,579,784	16,223,039	17,128,260	18,841,897	19,979,519	21,010,345	22,180,141	22,743,516	23,471,833	23,772,524	23,945,516	24,191,132
03-2021	50,500	656,914	3,842,838	6,173,639	8,156,327	9,331,314	11,003,598	11,899,914	13,141,682	14,220,542	14,991,003	16,092,553	17,401,129	19,076,162	19,919,747	21,839,459	23,691,289	25,035,211	25,292,362	25,479,449			
03-2022	36,249	982,121	2,897,207	4,921,291	6,124,745	8,469,291	10,344,737	11,636,490	13,625,712	15,621,149	17,136,979	19,427,114	22,572,217	24,668,093	25,821,718	26,735,342							
03-2023	127,973	1,454,366	5,595,462	7,484,530	9,829,402	11,116,110	11,957,417	13,397,620	15,449,424	20,975,606	23,229,717	24,378,889											
03-2024	473,097	1,251,172	3,189,862	5,377,779	8,421,220	9,920,062	12,853,333	15,484,490															
03-2025	164,753	1,595,565	5,822,371	9,233,057																			

[1] Amounts are net of Salvage & Subrogation received.

Manitoba Public Insurance
Automobile Insurance Division - Basic
Accident Benefits Other - Non-Indexed - Direct
As of 3/31/2025

Exhibit 13
Sheet 4

Paid Loss - Cumulative
Data Evaluated as of 3/31/2025

Accident Year	72	75	78	81	84	87	90	93	96	99	102	105	108	111	114	117	120	123	126	129	132	135	138
Prior	21,451,735	21,678,707	21,976,322	22,201,922	22,415,174	22,575,182	22,762,337	22,875,805	23,040,302	23,183,007	23,301,887	23,452,669	23,534,603	23,631,061	23,752,810	23,813,939	23,890,994	24,013,008	24,118,886	24,175,154	24,254,204	24,304,782	24,376,861
03-1995	5,009,492	5,075,071	5,159,365	5,182,966	5,278,840	5,351,227	5,367,967	5,443,385	5,495,087	5,533,407	5,590,555	5,618,137	5,645,661	5,662,757	5,706,592	5,740,639	5,759,345	5,867,640	5,898,166	5,920,742	6,013,242	6,076,902	6,076,902
03-1996	8,031,808	8,150,406	8,251,158	8,427,252	8,485,206	8,554,729	8,649,015	8,719,925	8,775,664	8,881,270	8,973,184	8,983,935	8,948,773	8,977,731	9,035,677	9,105,366	9,137,464	9,146,082	9,144,932	9,144,932	9,191,733	9,200,089	9,222,370
03-1997	9,326,251	9,431,291	9,536,931	9,740,766	9,832,179	9,869,235	10,040,467	10,083,756	10,087,447	10,232,626	10,367,309	10,367,309	10,402,978	10,469,224	10,535,260	10,590,260	10,592,343	10,592,343	10,603,360	10,708,323	10,779,595	10,785,843	10,863,495
03-1998	15,384,841	15,451,348	15,560,255	15,655,507	15,795,360	15,847,473	15,931,303	15,958,769	16,020,733	16,023,075	16,023,075	16,020,946	16,110,043	16,122,420	16,210,269	16,230,421	16,241,075	16,255,975	16,319,306	16,324,758	16,324,758	16,368,963	16,457,427
03-1999	18,154,941	18,412,988	18,571,951	18,612,586	18,696,833	18,783,236	18,849,140	18,930,961	19,092,925	19,159,835	19,247,837	19,263,359	19,289,438	19,271,737	19,288,504	19,441,615	19,526,966	19,526,966	19,582,458	19,685,431	19,720,452	19,747,618	19,748,520
03-2000	18,841,726	18,868,747	18,920,294	18,963,224	19,151,794	19,211,169	19,258,207	19,335,836	19,362,049	19,379,162	19,390,902	19,491,075	19,523,787	19,538,493	19,529,410	19,529,961	19,551,095	19,601,586	19,601,614	20,384,602	20,384,602	20,393,298	20,600,737
03-2001	22,727,201	22,882,557	23,063,226	23,080,542	23,237,487	23,264,501	23,313,993	23,352,674	23,390,260	23,403,015	23,418,201	23,443,688	23,477,191	23,477,191	23,481,121	24,386,472	24,408,928	24,410,051	24,383,173	24,409,962	24,416,576	24,423,715	24,423,715
03-2002	22,890,291	22,975,254	23,042,207	23,229,162	23,379,411	23,420,128	23,420,078	23,507,851	23,531,190	23,541,576	23,605,358	24,578,109	24,616,270	24,710,502	24,624,204	24,640,143	24,641,869	24,848,507	24,851,775	24,856,747	24,891,703	24,937,539	24,990,363
03-2003	25,003,674	25,075,221	25,085,789	25,105,882	25,089,152	25,142,801	25,179,844	25,930,435	25,947,934	26,122,037	26,099,013	26,099,013	26,281,525	26,306,025	26,493,175	26,538,547	26,568,423	26,577,878	26,606,173	26,680,634	26,700,857	26,711,541	26,717,451
03-2004	24,080,006	24,184,791	24,206,603	25,346,374	25,405,155	25,442,369	25,456,209	25,487,565	25,516,385	25,518,666	25,539,003	25,737,732	25,737,732	25,819,994	25,831,594	25,925,559	25,973,592	25,973,592	25,983,198	26,001,715	26,036,539	26,041,343	26,096,594
03-2005	25,589,294	25,633,795	25,641,410	25,675,484	25,846,988	26,031,484	26,031,484	26,031,484	26,222,874	26,279,963	26,288,308	26,336,261	26,336,873	26,124,929	26,139,598	26,168,350	26,180,574	26,180,744	26,228,234	26,238,013	26,245,925	26,359,707	26,417,213
03-2006	28,523,010	28,648,025	28,785,076	28,969,416	29,037,715	29,167,174	29,301,009	29,513,883	29,479,856	29,492,544	29,531,903	29,586,803	29,604,425	29,624,544	29,624,544	29,628,208	29,642,171	29,655,886	29,655,886	29,655,886	29,675,095	29,717,442	29,785,772
03-2007	33,827,954	33,955,361	34,271,669	34,382,122	34,531,028	34,668,785	34,777,527	34,974,605	35,093,622	35,147,056	35,299,258	35,344,542	35,383,032	35,433,435	35,542,742	35,568,299	35,584,904	35,607,052	35,657,675	35,661,497	35,676,864	35,688,409	35,688,409
03-2008	28,686,742	28,840,374	28,922,432	29,101,227	29,199,263	29,357,033	29,562,578	29,594,634	29,717,221	29,743,868	29,807,000	29,973,637	29,984,269	29,992,098	30,065,255	30,086,893	30,137,896	30,139,201	30,160,079	30,160,079	30,180,308	30,199,881	30,223,396
03-2009	28,628,872	28,761,268	28,895,540	28,943,056	29,084,259	29,239,072	29,311,228	29,348,896	29,414,536	29,448,865	29,505,649	29,965,511	30,021,049	30,031,842	30,062,852	30,152,840	30,152,840	30,152,840	30,160,804	30,081,549	30,003,362	30,045,953	30,197,487
03-2010	29,753,164	29,822,290	29,883,635	29,894,546	29,953,898	30,001,834	30,008,596	30,020,088	30,173,479	30,212,639	30,281,212	30,294,781	30,329,304	30,359,259	30,406,915	30,413,723	30,413,723	30,422,001	30,449,236	30,495,464	30,495,464	30,502,272	30,502,272
03-2011	28,962,800	28,984,749	29,035,391	29,083,079	29,095,827	29,125,371	29,145,808	29,178,134	29,244,216	29,301,975	29,337,733	29,379,773	29,398,949	29,433,303	29,462,068	29,500,422	29,506,891	29,603,825	29,626,426	29,640,860	29,656,532	29,689,440	29,689,440
03-2012	31,740,208	31,968,693	32,135,559	32,223,904	32,260,554	32,363,219	32,422,590	32,429,494	32,453,049	32,490,488	32,588,939	32,745,554	32,750,011	32,752,772	32,754,154	32,813,180	32,813,180	32,813,180	32,828,368	32,828,368	32,862,909	32,878,041	32,882,288
03-2013	29,320,515	29,696,278	29,764,852	29,801,130	29,918,803	29,976,840	30,072,858	30,073,881	30,235,103	30,303,310	30,311,798	30,315,467	30,375,908	30,411,049	30,431,724	30,454,478	30,455,900	30,487,188	30,487,188	30,487,188	30,487,188	30,487,188	30,512,786
03-2014	27,843,809	27,932,442	28,020,315	28,139,416	28,235,010	28,284,221	28,345,314	28,361,952	28,380,216	28,381,266	28,388,649	28,402,043	28,434,857	28,435,457	28,450,506	28,457,085	28,491,041	28,492,401	28,512,629	28,551,677	28,567,570	28,567,570	28,808,729
03-2015	28,052,883	28,167,752	28,297,031	28,311,097	28,311,097	28,399,176	28,409,590	28,491,573	28,491,573	28,491,573	28,491,573	28,496,087	28,524,882	28,657,827	28,683,669	28,685,550	28,911,448	28,926,570	28,948,734	28,948,734	28,948,734		
03-2016	28,750,933	28,873,293	28,907,688	29,082,903	29,177,738	29,271,037	29,324,593	29,392,506	29,424,162	29,434,681	29,545,079	29,574,669	29,694,928	29,744,794	29,744,794	29,795,264	29,784,689						
03-2017	32,391,793	32,504,799	32,600,930	32,699,571	32,781,896	32,872,341	32,893,810	32,912,346	33,193,061	33,232,072	33,415,372	33,425,270	33,589,619										
03-2018	30,402,206	30,559,159	30,618,088	30,637,984	30,730,472	30,851,754	30,918,527	31,035,979	31,068,340														
03-2019	25,716,974	25,936,334	26,210,920	26,393,307	26,481,084																		
03-2020	24,258,846																						
03-2021																							
03-2022																							
03-2023																							
03-2024																							
03-2025																							

[1] Amounts are net of Salvage & Subrogation received.

Manitoba Public Insurance
Automobile Insurance Division - Basic
Accident Benefits Other - Non-Indexed - Direct
As of 3/31/2025

Exhibit 13
Sheet 4

Paid Loss - Cumulative
Data Evaluated as of 3/31/2025

Accident Year	141	144	147	150	153	156	159	162	165	168	171	174	177	180	183	186	189	192	195	198	201	204	207
Prior	24,445,072	24,505,701	24,577,669	24,635,442	24,681,898	24,709,411	24,778,662	24,817,338	24,859,795	24,910,351	24,952,934	25,006,261	25,032,443	25,069,267	25,100,869	25,160,139	25,199,421	25,239,279	25,275,280	25,325,544	25,364,945	25,407,201	25,447,252
03-1995	6,110,652	6,137,818	6,160,828	6,165,828	6,194,328	6,201,828	6,201,828	6,201,828	6,233,078	6,250,078	6,250,078	6,250,578	6,283,578	6,286,578	6,317,421	6,317,421	7,519,771	7,525,771	7,525,771	7,517,555	7,707,451	7,707,451	7,750,311
03-1996	9,222,877	9,272,563	9,404,872	9,404,872	9,467,859	9,527,388	9,527,388	9,550,436	9,622,430	9,665,235	9,706,596	9,823,044	11,272,465	11,284,227	11,293,006	11,300,023	11,473,149	11,484,303	11,504,431	11,504,431	11,507,980	11,507,980	11,529,274
03-1997	10,901,690	10,920,801	10,920,801	10,945,818	10,945,818	10,960,252	10,960,252	10,997,452	11,982,267	12,211,031	12,372,734	12,370,567	12,372,567	12,438,909	12,441,772	12,595,468	12,613,828	12,626,602	12,645,790	12,650,216	12,658,731	12,665,083	12,665,083
03-1998	16,466,075	16,498,536	16,504,997	16,543,474	17,345,510	17,383,824	17,393,691	17,548,053	17,554,917	17,554,917	17,565,560	17,655,858	17,655,858	17,676,398	17,684,381	17,699,343	17,699,343	17,699,343	17,772,279	17,835,338	17,816,593	17,816,593	17,892,284
03-1999	20,339,965	20,416,714	20,525,831	20,505,014	20,532,180	20,553,913	20,553,913	20,561,520	20,563,693	20,563,693	20,563,693	20,563,693	20,564,236	20,567,974	20,626,833	20,685,852	20,700,391	20,726,331	20,726,331	20,729,591	20,782,554	20,782,554	20,838,961
03-2000	20,658,351	20,728,306	20,741,163	20,747,218	20,765,105	20,980,105	20,994,679	20,994,954	21,017,289	21,024,003	21,024,003	21,024,003	21,077,632	21,082,002	21,082,002	21,091,752	21,119,271	21,124,307	21,124,307	21,139,167	21,139,167	21,147,313	21,146,512
03-2001	24,449,539	24,454,030	24,479,191	24,547,969	24,565,933	24,565,933	24,568,740	24,596,266	24,754,925	24,840,413	24,982,720	25,045,461	25,045,461	25,047,707	25,061,868	25,097,323	25,097,323	25,097,323	25,098,524	25,098,524	25,101,892	25,101,892	25,101,892
03-2002	25,002,602	25,008,356	25,012,960	25,040,673	25,047,765	25,085,168	25,085,168	25,182,456	25,215,064	25,215,655	25,219,683	25,219,683	25,236,946	25,236,946	25,236,946	25,256,510	25,256,510	25,273,773	25,273,773	25,281,691	25,281,691	25,281,691	25,382,469
03-2003	26,718,633	26,738,347	26,738,347	26,755,225	26,776,405	26,879,123	26,887,396	26,887,396	26,894,488	26,894,488	26,918,262	26,973,039	26,973,039	26,997,019	27,030,698	27,050,133	27,071,888	27,081,371	27,081,371	27,081,371	27,081,371	27,088,462	27,088,462
03-2004	26,135,621	26,211,393	26,268,733	26,283,107	26,308,889	26,322,689	26,325,391	26,325,391	26,332,596	26,545,374	26,563,949	26,564,360	26,564,360	26,585,975	26,590,779	26,593,180	26,622,000	26,622,000	26,622,000	26,622,000	26,628,395	26,628,395	26,646,406
03-2005	26,422,955	26,422,955	26,422,955	26,436,621	26,442,856	26,475,862	26,482,096	26,482,096	26,487,044	26,520,050	26,520,050	26,520,050	26,534,720	26,546,945	26,558,745	26,564,857	26,564,857	26,564,857	26,642,295	26,642,295	26,648,407	26,648,407	26,648,407
03-2006	29,786,972	29,790,713	29,790,713	29,807,904	29,807,904	29,826,607	29,826,607	29,845,311	29,845,311	29,810,086	29,810,166	29,810,166	29,815,154	29,815,154	29,928,048	29,936,999	29,937,584	29,938,169	29,938,754	29,943,937	29,945,364	29,945,364	29,945,364
03-2007	35,707,656	35,714,699	35,727,530	35,765,947	35,776,386	35,776,386	35,776,386	35,792,713	35,792,713	35,792,713	35,795,213	35,819,605	35,826,007	35,863,380	35,865,176	35,873,756	35,873,756	35,894,381	35,894,381	35,894,830	35,894,830	35,894,830	35,894,830
03-2008	30,231,408	30,232,713	30,256,201	30,462,286	30,552,325	30,561,433	30,590,140	30,635,811	30,661,909	30,661,909	30,661,909	30,714,104	30,714,104	30,721,934	30,721,934	30,721,934	30,721,934	30,759,775	30,835,854	30,850,597	30,851,047	30,853,252	30,867,832
03-2009	30,369,043	30,369,043	30,400,322	30,400,322	30,449,569	30,470,594	30,501,207	30,501,207	30,508,657	30,508,657	30,508,657	30,525,960	30,525,960	30,568,623	30,580,770	30,593,712	30,593,712	30,600,128	30,648,709	30,648,709	30,656,362	30,656,362	
03-2010	30,507,925	30,507,925	30,574,643	30,574,643	30,585,536	30,595,067	30,597,791	30,622,389	30,627,836	30,627,836	30,627,836	30,627,836	30,631,920	30,641,771	30,673,959	30,674,715	30,675,339	30,675,339					
03-2011	29,689,440	29,752,341	29,777,723	29,814,018	29,814,018	29,818,127	29,822,237	29,822,237	29,822,237	29,885,995	29,885,995	29,891,817	29,891,817	29,891,817									
03-2012	32,887,916	32,888,126	32,888,441	32,895,933	32,901,686	32,901,811	32,912,750	32,912,875	32,922,762	32,936,462													
03-2013	30,512,786	30,512,786	30,555,662	30,555,662	30,555,662	30,555,662																	
03-2014	28,808,729	28,889,669																					
03-2015																							
03-2016																							
03-2017																							
03-2018																							
03-2019																							
03-2020																							
03-2021																							
03-2022																							
03-2023																							
03-2024																							
03-2025																							

[1] Amounts are net of Salvage & Subrogation received.

Manitoba Public Insurance
Automobile Insurance Division - Basic
Accident Benefits Other - Non-Indexed - Direct
As of 3/31/2025

Exhibit 13
Sheet 4

Paid Loss - Cumulative
Data Evaluated as of 3/31/2025

Accident Year	210	213	216	219	222	225	228	231	234	237	240	243	246	249	252	255	258	261	264	267	270	273	276
Prior	25,862,882	25,911,839	25,939,611	25,986,409	26,019,554	26,037,067	26,061,299	26,086,795	26,112,971	26,145,411	26,167,414	26,208,634	26,232,923	26,261,021	26,281,235	26,319,008	26,350,657	26,369,832	26,402,988	26,418,249	26,457,708	26,479,603	26,518,353
03-1995	7,816,685	7,856,435	7,862,950	7,875,494	7,875,794	7,876,094	7,882,824	7,897,324	7,928,324	7,928,324	7,996,132	7,998,132	7,998,132	8,004,232	8,004,232	8,025,232	8,025,232	8,036,192	8,036,192	8,036,192	8,053,092	8,103,692	8,107,389
03-1996	11,529,274	11,529,274	11,529,274	11,529,274	11,529,274	11,563,519	11,565,537	11,616,181	11,620,541	11,623,076	11,644,356	11,644,356	11,654,496	11,654,496	11,671,734	11,709,505	11,709,505	11,712,200	11,721,000	11,727,070	11,742,787	11,774,995	11,775,502
03-1997	12,743,461	12,762,206	12,771,579	12,822,696	12,827,174	12,846,654	12,908,495	12,943,902	12,948,588	12,966,886	12,977,601	12,977,548	12,982,744	13,009,727	13,038,920	13,040,488	13,040,488	13,056,109	13,056,109	13,056,109	13,056,109	13,056,109	13,073,021
03-1998	17,928,470	17,928,470	17,959,295	17,996,453	17,996,453	17,996,453	17,996,453	17,996,453	17,996,453	18,012,683	18,012,683	18,012,683	18,012,683	18,012,683	18,153,215	18,153,215	18,153,215	18,153,215	18,153,215	18,153,215	18,153,215	18,153,215	18,153,215
03-1999	20,842,145	20,846,492	20,846,492	20,846,492	20,858,445	20,858,445	20,864,964	20,865,040	21,031,584	21,038,440	21,038,440	21,038,440	21,039,527	21,039,527	21,039,527	21,069,410	21,097,662	21,097,662	21,098,965	21,098,965	21,118,883	21,118,883	21,123,230
03-2000	21,146,512	21,152,016	21,152,016	21,157,531	21,157,531	21,157,531	21,255,867	21,255,867	21,255,867	21,255,867	21,255,867	21,255,867	21,255,867	21,255,867	21,255,867	21,255,867	21,277,408	21,277,408	21,298,322	21,299,422	21,299,422	21,299,422	21,299,422
03-2001	25,101,892	25,102,732	25,103,612	25,103,612	25,104,763	25,241,321	25,241,321	25,255,401	25,289,986	25,306,828	25,306,828	25,306,828	25,306,828	25,308,554	25,309,677	25,309,677	25,315,291	25,315,291	25,315,291	25,315,291	25,315,291	25,315,291	25,315,291
03-2002	25,389,374	25,402,033	25,404,565	25,404,565	25,404,565	25,412,777	25,412,777	25,418,531	25,436,749	25,436,749	25,443,654	25,454,299	25,454,299	25,454,299	25,454,299	25,835,440	25,835,440	25,871,073	25,871,073	25,886,091	25,886,091	25,886,091	25,886,091
03-2003	27,099,466	27,099,466	27,099,466	27,116,308	27,116,308	27,116,308	27,131,507	27,131,507	27,136,235	27,145,218	27,153,491	27,153,491	27,156,919	27,156,919	27,180,265	27,180,265	27,180,265	27,197,994	27,197,994	27,197,994	27,206,291	27,248,594	27,249,686
03-2004	26,646,406	26,651,210	26,660,516	26,660,516	26,688,136	26,706,149	26,706,149	26,706,149	26,706,149	26,706,149	26,706,149	26,712,151	26,712,151	26,712,151	26,712,151	26,712,151	26,712,151	26,712,151	26,727,163				
03-2005	26,648,407	26,648,407	26,660,020	26,660,020	26,660,020	26,660,020	26,662,465	26,662,465	26,667,355	26,667,355	26,667,355	26,667,355	26,667,355	26,707,410	26,707,410								
03-2006	29,945,364	29,945,364	29,945,364	29,945,719	29,945,719	29,945,719	29,945,719	29,951,953	29,951,953	29,964,422	29,984,572												
03-2007	35,894,830	35,894,830	35,899,952	35,944,772	35,946,693	35,956,937	35,956,937																
03-2008	30,867,982	30,867,982	30,867,982																				
03-2009																							
03-2010																							
03-2011																							
03-2012																							
03-2013																							
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03-2025																							

[1] Amounts are net of Salvage & Subrogation received.

Manitoba Public Insurance
Automobile Insurance Division - Basic
Accident Benefits Other - Non-Indexed - Direct
As of 3/31/2025

Exhibit 13
Sheet 4

Paid Loss - Cumulative
Data Evaluated as of 3/31/2025

Accident Year	279	282	285	288	291	294	297	300	303	306	309	312	315	318	321	324	327	330	333	336	339	342	345
Prior	26,592,056	26,656,683	26,714,970	26,737,311	26,777,076	26,818,745	26,855,152	26,891,193	26,933,693	26,967,834	27,004,797	27,048,020	27,129,107	27,154,410	27,176,341	27,200,675	27,232,487	27,260,594	27,289,061	27,311,834	27,338,831	27,387,204	27,400,083
03-1995	8,129,749	8,129,749	8,130,749	8,130,749	8,130,749	8,132,749	8,143,749	8,153,749	8,153,749	8,153,749	8,153,749	8,179,689	8,229,339	8,229,339	8,233,508	8,233,508	8,233,508	8,233,508	8,233,508	8,233,508	8,233,508	8,250,543	8,250,543
03-1996	11,777,530	11,783,614	11,786,656	11,786,656	11,824,252	11,825,799	11,825,799	11,825,799	11,828,942	11,828,942	11,828,942	11,911,018	11,911,018	11,940,268	11,940,268	11,940,268	11,958,150	11,958,150	11,958,150	11,958,150	11,958,150	11,958,150	11,958,150
03-1997	13,073,021	13,074,085	13,074,085	13,074,085	13,074,884	13,074,884	13,075,682	13,075,682	13,078,285	13,078,285	13,078,285	13,078,285	13,089,998	13,089,998	13,089,998	13,089,998	13,089,998	13,089,998	13,089,998	13,089,998	13,107,243	13,521,261	13,521,531
03-1998	18,153,215	18,153,215	18,154,173	18,154,173	18,154,173	18,154,173	18,154,173	18,155,376	18,155,376	18,161,910	18,161,910	18,161,910	18,161,910	18,161,910	18,161,910	18,183,143	18,183,143	18,183,143	18,183,143	18,183,143			
03-1999	21,134,531	21,134,531	21,134,531	21,163,870	21,163,870	21,163,870	21,166,478	21,166,478	21,166,478	21,166,478	21,166,478	21,166,478	21,167,565	21,203,193	21,203,193	21,206,051							
03-2000	21,299,422	21,305,476	21,305,476	21,314,769	21,314,769	21,314,769	21,314,769	21,336,556	21,348,665	21,350,866	21,350,866	21,350,866											
03-2001	25,315,291	25,315,291	25,315,291	25,315,291	25,315,291	25,319,866	25,336,708	25,336,708															
03-2002	25,916,341	25,916,341	26,005,417	26,005,417																			
03-2003																							
03-2004																							
03-2005																							
03-2006																							
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03-2019																							
03-2020																							
03-2021																							
03-2022																							
03-2023																							
03-2024																							
03-2025																							

[1] Amounts are net of Salvage & Subrogation received.

Manitoba Public Insurance
Automobile Insurance Division - Basic
Accident Benefits Other - Non-Indexed - Direct
As of 3/31/2025

Exhibit 13
Sheet 4

Paid Loss - Cumulative
Data Evaluated as of 3/31/2025

Accident Year	348	351	354	357	360	363	366	369	372	375	378	381	384
Prior	27,438,897	27,457,198	27,469,779	27,493,163	27,521,606	27,572,090	27,594,391	27,613,497	27,634,930	27,670,932	27,699,373	27,715,856	27,785,276
03-1995	8,254,543	8,254,543	8,257,543	8,257,543	8,257,543	8,408,613	8,432,613	8,432,613	8,432,613				
03-1996	11,958,150	11,958,150	11,970,602	11,970,602	11,970,602								
03-1997	13,567,047												
03-1998													
03-1999													
03-2000													
03-2001													
03-2002													
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03-2020													
03-2021													
03-2022													
03-2023													
03-2024													
03-2025													

[1] Amounts are net of Salvage & Subrogation received.

Manitoba Public Insurance
Automobile Insurance Division - Basic
Accident Benefits Other - Non-Indexed - Direct
As of 3/31/2025

Exhibit 13
Sheet 5

Paid Loss Development
Data Evaluated as of 3/31/2025

Accident Year	3-6	6-9	9-12	12-15	15-18	18-21	21-24	24-27	27-30	30-33	33-36	36-39	39-42	42-45	45-48	48-51	51-54	54-57	57-60	60-63	63-66	66-69	69-72	72-75	75-78	78-81	81-84	84-87	87-90	90-93	93-96	96-99	99-102	102-105	105-108	108-111	111-114	114-117	117-120	120-123	123-126	126-129	129-132	132-135	135-138	138-141	141-144	144-147	147-150	150-153	153-156	156-159	159-162
Prior	~~1.0831~~	~~1.0757~~	~~1.0895~~	~~1.1026~~	~~1.0568~~	~~1.0518~~	~~1.0580~~	~~1.0482~~	~~1.0343~~	~~1.0381~~	~~1.0386~~	~~1.0281~~	~~1.0286~~	~~1.0198~~	~~1.0200~~	~~1.0268~~	~~1.0167~~	~~1.0161~~	~~1.0161~~	~~1.0180~~	~~1.0109~~	~~1.0128~~	~~1.0116~~	~~1.0106~~	~~1.0137~~	~~1.0103~~	~~1.0096~~	~~1.0071~~	~~1.0083~~	~~1.0059~~	~~1.0072~~	~~1.0062~~	~~1.0051~~	~~1.0065~~	~~1.0035~~	~~1.0041~~	~~1.0052~~	~~1.0026~~	~~1.0032~~	~~1.0051~~	~~1.0044~~	~~1.0023~~	~~1.0033~~	~~1.0021~~	~~1.0039~~	~~1.0028~~	~~1.0025~~	~~1.0029~~	~~1.0024~~	~~1.0019~~	~~1.0011~~	~~1.0028~~	~~1.0016~~
03-1995	3.9041	1.4943	1.5598	1.2160	1.0556	1.1307	1.1385	1.2470	1.1044	0.9993	1.1079	1.1162	1.1146	1.0345	1.0432	1.0273	1.0252	1.0163	1.0237	1.0201	1.0318	1.0175	1.0087	1.0131	1.0166	1.0046	1.0185	1.0137	1.0031	1.0140	1.0095	1.0070	1.0103	1.0049	1.0049	1.0030	1.0077	1.0060	1.0033	1.0188	1.0052	1.0038	1.0156	1.0106	1.0000	1.0056	1.0044	1.0037	1.0008	1.0046	1.0012	1.0000	1.0000
03-1996	4.1202	2.9045	1.5838	1.1705	1.3063	1.1131	1.1660	1.1555	1.0358	1.1896	1.1141	1.0547	1.0606	1.0290	1.0900	1.0339	1.0121	1.0278	1.0142	1.0341	1.0090	1.0186	1.0222	1.0148	1.0124	1.0213	1.0069	1.0082	1.0110	1.0082	1.0064	1.0120	1.0103	1.0012	0.9961	1.0032	1.0065	1.0077	1.0035	1.0009	0.9999	1.0000	1.0051	1.0009	1.0024	1.0001	1.0054	1.0143	1.0000	1.0067	1.0063	1.0000	1.0024
03-1997	10.8035	11.0361	3.9977	2.1014	1.1632	1.2274	1.0791	1.0857	1.0442	1.0558	1.0673	1.0197	1.0102	1.0178	1.0363	1.0403	1.0323	1.0317	1.0205	1.0075	1.0185	1.0117	1.0176	1.0113	1.0112	1.0214	1.0094	1.0038	1.0174	1.0043	1.0004	1.0144	1.0132	1.0000	1.0034	1.0064	1.0063	1.0052	1.0002	1.0000	1.0010	1.0099	1.0067	1.0006	1.0072	1.0035	1.0018	1.0000	1.0023	1.0000	1.0013	1.0000	1.0034
03-1998	3.3884	2.3238	1.9781	1.2330	1.0946	1.1341	1.0799	1.0583	1.0500	1.0241	1.0231	1.0318	1.0192	1.0246	1.0257	1.0184	1.0157	1.0076	1.0231	1.0063	1.0085	1.0054	1.0065	1.0043	1.0070	1.0061	1.0089	1.0033	1.0053	1.0017	1.0039	1.0001	1.0000	0.9999	1.0056	1.0008	1.0054	1.0012	1.0007	1.0009	1.0039	1.0003	1.0000	1.0027	1.0054	1.0005	1.0020	1.0004	1.0023	1.0485	1.0022	1.0006	1.0089
03-1999	7.0260	2.1924	1.6557	1.3874	1.1619	1.0869	1.0665	1.0673	1.0619	1.0369	1.0547	1.0468	1.0315	1.0312	1.0394	1.0181	1.0220	1.0263	1.0178	1.0057	1.0149	1.0081	1.0042	1.0142	1.0086	1.0022	1.0045	1.0046	1.0035	1.0043	1.0086	1.0035	1.0046	1.0008	1.0014	0.9991	1.0009	1.0079	1.0044	1.0000	1.0028	1.0053	1.0018	1.0014	1.0000	1.0299	1.0038	1.0053	0.9990	1.0013	1.0011	1.0000	1.0004
03-2000	1.6097	1.9719	1.7034	1.3575	1.1606	1.1177	1.1195	1.0924	1.0598	1.0467	1.0515	1.0318	1.0424	1.0398	1.0291	1.0191	1.0143	1.0160	1.0106	1.0050	1.0074	1.0101	1.0022	1.0014	1.0027	1.0023	1.0099	1.0031	1.0024	1.0040	1.0014	1.0009	1.0006	1.0052	1.0017	1.0008	0.9995	1.0000	1.0011	1.0026	1.0000	1.0399	1.0000	1.0004	1.0102	1.0028	1.0034	1.0006	1.0003	1.0009	1.0104	1.0007	1.0000
03-2001	6.9214	3.0680	1.3317	1.6131	1.1441	1.1345	1.0777	1.0786	1.0582	1.0696	1.0816	1.0433	1.0241	1.0207	1.0142	1.0156	1.0125	1.0094	1.0057	1.0051	1.0080	1.0048	1.0051	1.0068	1.0079	1.0008	1.0068	1.0012	1.0021	1.0017	1.0016	1.0005	1.0006	1.0011	1.0014	1.0000	1.0002	1.0386	1.0009	1.0000	0.9989	1.0011	1.0003	1.0003	1.0000	1.0011	1.0002	1.0010	1.0028	1.0007	1.0000	1.0001	1.0011
03-2002	2.1429	2.4984	1.9615	1.3586	1.1813	1.2007	1.1087	1.1252	1.0523	1.0502	1.0235	1.0283	1.0242	1.0132	1.0178	1.0131	1.0167	1.0143	1.0164	1.0172	1.0011	1.0059	1.0017	1.0037	1.0029	1.0081	1.0065	1.0017	1.0000	1.0037	1.0010	1.0004	1.0027	1.0412	1.0016	1.0038	0.9965	1.0006	1.0001	1.0084	1.0001	1.0002	1.0014	1.0018	1.0021	1.0005	1.0002	1.0002	1.0011	1.0003	1.0015	1.0000	1.0039
03-2003	25.5589	2.6752	1.2990	1.2759	1.2953	1.1588	1.1807	1.1874	1.0689	1.0507	1.0378	1.0342	1.0161	1.0199	1.0173	1.0161	1.0187	1.0065	1.0078	1.0044	1.0020	1.0035	1.0026	1.0029	1.0004	1.0008	0.9993	1.0021	1.0015	1.0298	1.0007	1.0067	0.9991	1.0000	1.0070	1.0009	1.0071	1.0017	1.0011	1.0004	1.0011	1.0028	1.0008	1.0004	1.0002	1.0000	1.0007	1.0000	1.0006	1.0008	1.0038	1.0003	1.0000
03-2004	8.5154	2.4872	1.4698	1.3365	1.2906	1.3714	1.1843	1.1528	1.0619	1.0501	1.0693	1.0603	1.0194	1.0158	1.0130	1.0154	1.0104	1.0035	1.0097	1.0012	1.0052	1.0054	1.0052	1.0044	1.0009	1.0471	1.0023	1.0015	1.0005	1.0012	1.0011	1.0001	1.0008	1.0078	1.0000	1.0032	1.0004	1.0036	1.0019	1.0000	1.0004	1.0007	1.0013	1.0002	1.0021	1.0015	1.0029	1.0022	1.0005	1.0010	1.0005	1.0001	1.0000
03-2005	6.7226	3.2317	1.6852	1.5474	1.3107	1.2964	1.2130	1.1222	1.0680	1.0615	1.0549	1.0283	1.0339	1.0185	1.0251	1.0029	1.0120	1.0052	1.0064	1.0108	1.0055	1.0480	1.0074	1.0017	1.0003	1.0013	1.0067	1.0071	1.0000	1.0000	1.0074	1.0022	1.0003	1.0018	1.0000	0.9920	1.0006	1.0011	1.0005	1.0000	1.0018	1.0004	1.0003	1.0043	1.0022	1.0002	1.0000	1.0000	1.0005	1.0002	1.0012	1.0002	1.0000
03-2006	11.4175	2.1361	1.7761	1.2240	1.3533	1.2417	1.1874	1.1052	1.0557	1.0410	1.0359	1.0153	1.0195	1.0211	1.0213	1.0123	1.0066	1.0605	1.0082	1.0060	1.0069	1.0171	1.0114	1.0044	1.0048	1.0064	1.0024	1.0045	1.0046	1.0073	0.9988	1.0004	1.0013	1.0019	1.0006	1.0007	1.0000	1.0001	1.0005	1.0005	1.0000	1.0000	1.0006	1.0014	1.0023	1.0000	1.0001	1.0000	1.0006	1.0000	1.0006	1.0000	1.0006
03-2007	6.7640	2.9445	1.4992	1.3384	1.2876	1.2467	1.1132	1.0852	1.0379	1.0514	1.0398	1.0408	1.0170	1.0743	1.0153	1.0133	1.0100	1.0112	1.0048	1.0028	1.0035	1.0049	1.0029	1.0038	1.0093	1.0032	1.0043	1.0040	1.0031	1.0057	1.0034	1.0015	1.0043	1.0013	1.0011	1.0014	1.0031	1.0007	1.0005	1.0006	1.0014	1.0001	1.0004	1.0003	1.0000	1.0005	1.0002	1.0004	1.0011	1.0003	1.0000	1.0000	1.0005
03-2008	8.0131	2.2255	1.6539	1.3076	1.2146	1.3118	1.1632	1.0942	1.0951	1.1200	1.0665	1.0240	1.0073	1.0173	1.0111	1.0187	1.0083	1.0080	1.0099	1.0025	1.0044	1.0033	1.0105	1.0054	1.0028	1.0062	1.0034	1.0054	1.0070	1.0011	1.0041	1.0009	1.0021	1.0056	1.0004	1.0003	1.0024	1.0007	1.0017	1.0000	1.0007	1.0000	1.0007	1.0006	1.0008	1.0003	1.0000	1.0008	1.0068	1.0030	1.0003	1.0009	1.0015
03-2009	10.4996	2.9144	1.4304	1.2669	1.4078	1.3652	1.1780	1.0924	1.0750	1.0432	1.0399	1.0269	1.0373	1.0131	1.0188	1.0181	1.0158	1.0151	1.0168	1.0054	1.0076	1.0069	1.0046	1.0046	1.0047	1.0016	1.0049	1.0053	1.0025	1.0013	1.0022	1.0012	1.0019	1.0156	1.0019	1.0004	1.0010	1.0030	1.0000	1.0000	1.0003	0.9974	0.9974	1.0014	1.0050	1.0057	1.0000	1.0010	1.0000	1.0016	1.0007	1.0010	1.0000
03-2010	2.7199	2.2621	1.8013	1.3081	1.2242	1.2129	1.1702	1.2006	1.0922	1.0645	1.0604	1.0590	1.0237	1.0271	1.0195	1.0146	1.0098	1.0124	1.0030	1.0076	1.0072	1.0071	1.0022	1.0023	1.0021	1.0004	1.0020	1.0016	1.0002	1.0004	1.0051	1.0013	1.0023	1.0004	1.0011	1.0010	1.0016	1.0002	1.0000	1.0003	1.0009	1.0015	1.0000	1.0002	1.0000	1.0002	1.0000	1.0022	1.0000	1.0004	1.0003	1.0001	1.0008
03-2011	14.6915	3.3510	1.8854	1.4968	1.3150	1.2862	1.2566	1.1566	1.0833	1.0840	1.0299	1.0118	1.0305	1.0181	1.0113	1.0079	1.0182	1.0047	1.0073	1.0069	1.0047	1.0033	1.0014	1.0008	1.0017	1.0016	1.0004	1.0010	1.0007	1.0011	1.0023	1.0020	1.0012	1.0014	1.0007	1.0012	1.0010	1.0013	1.0002	1.0033	1.0008	1.0005	1.0005	1.0011	1.0000	1.0000	1.0021	1.0009	1.0012	1.0000	1.0001	1.0001	1.0000
03-2012	7.3685	1.7404	1.6094	1.2398	1.3284	1.3014	1.1034	1.0954	1.0834	1.0512	1.0413	1.0281	1.0344	1.0202	1.0100	1.0230	1.0049	1.0050	1.0060	1.0028	1.0024	1.0010	1.0017	1.0072	1.0052	1.0027	1.0011	1.0032	1.0018	1.0002	1.0007	1.0012	1.0030	1.0048	1.0001	1.0001	1.0000	1.0018	1.0000	1.0000	1.0005	1.0000	1.0011	1.0005	1.0001	1.0002	1.0000	1.0000	1.0002	1.0002	1.0000	1.0003	1.0000
03-2013	22.0519	1.9983	1.4889	1.4515	1.1794	1.2545	1.1346	1.1805	1.0910	1.0600	1.0484	1.0516	1.0381	1.0129	1.0091	1.0058	1.0048	1.0028	1.0060	1.0031	1.0093	1.0032	1.0042	1.0128	1.0023	1.0012	1.0039	1.0019	1.0032	1.0000	1.0054	1.0023	1.0003	1.0001	1.0020	1.0012	1.0007	1.0007	1.0000	1.0010	1.0000	1.0000	1.0000	1.0000	1.0008	1.0000	1.0000	1.0014	1.0000	1.0000	1.0000	1.0000	
03-2014	15.4903	1.9685	1.6203	1.3310	1.1908	1.2423	1.1475	1.1253	1.1040	1.1029	1.0394	1.0280	1.0149	1.0125	1.0068	1.0110	1.0133	1.0100	1.0222	1.0027	1.0048	0.9942	1.0003	1.0032	1.0031	1.0043	1.0034	1.0017	1.0022	1.0006	1.0006	1.0000	1.0003	1.0005	1.0012	1.0000	1.0005	1.0002	1.0012	1.0000	1.0007	1.0014	1.0006	1.0000	1.0084	1.0000	1.0028							
03-2015	5.1711	2.1717	1.6092	1.2985	1.1350	1.2526	1.2096	1.1722	1.0837	1.0585	1.0531	1.0322	1.0362	1.0226	1.0122	1.0079	1.0037	1.0092	1.0011	1.0022	1.0030	1.0060	1.0041	1.0041	1.0046	1.0005	1.0000	1.0031	1.0004	1.0029	1.0000	1.0000	1.0000	1.0002	1.0010	1.0047	1.0009	1.0001	1.0079	1.0005	1.0008	1.0000	1.0000										
03-2016	10.1644	3.7270	1.5704	1.3369	1.0973	1.1533	1.0992	1.1132	1.1277	1.0858	1.0619	1.0251	1.0132	1.0206	1.0140	1.0125	1.0148	1.0470	1.0299	1.0543	1.0238	1.0121	1.0052	1.0043	1.0012	1.0061	1.0033	1.0032	1.0018	1.0023	1.0011	1.0004	1.0038	1.0010	1.0041	1.0017	1.0000	1.0017	0.9996																	
03-2017	4.6340	2.3559	1.5764	1.4376	1.0994	1.1246	1.0682	1.0893	1.0419	1.0681	1.0202	1.0443	1.0340	1.0280	1.0164	1.0442	1.0795	1.0509	1.0316	1.0050	1.0057	1.0060	1.0052	1.0035	1.0030	1.0030	1.0025	1.0028	1.0007	1.0006	1.0085	1.0012	1.0055	1.0003	1.0049																		
03-2018	8.0961	2.2967	2.3129	1.3761	1.1448	1.0486	1.0314	1.0528	1.0476	1.0709	1.0833	1.0833	1.0767	1.0860	1.0672	1.0428	1.0140	1.0148	1.0071	1.0219	1.0046	1.0145	1.0055	1.0052	1.0019	1.0006	1.0030	1.0039	1.0022	1.0038	1.0010																								
03-2019	6.3006	1.7628	1.6780	1.1573	1.0721	1.1663	1.1338	1.0973	1.0586	1.0370	1.0754	1.1463	1.0289	1.0468	1.0245	1.0634	1.0829	1.0324	1.0401	1.0213	1.0154	1.0081	1.0185	1.0085	1.0106	1.0070	1.0033																												
03-2020	3.1842	3.2205	1.5122	1.3653	1.0472	1.1749	1.1909	1.1054	1.0826	1.0530	1.0504	1.0413	1.0558	1.1000	1.0604	1.0516	1.0557	1.0254	1.0320	1.0128	1.0073	1.0103	1.0028																														
03-2021	13.0082	5.8498	1.6065	1.3212	1.1441	1.1792	1.0815	1.1044	1.0821	1.0542	1.0735	1.0813	1.0963	1.0442	1.0964	1.0848	1.0567	1.0103	1.0074																																				
03-2022	27.0936	2.9499	1.6986	1.2445	1.3828	1.2214	1.1249	1.1709	1.1464	1.0970	1.1336	1.1619	1.0929	1.0468	1.0354																																				
03-2023	11.3646	3.8474	1.3376	1.3133	1.1309	1.0757	1.1204	1.1531	1.3577	1.1075	1.0495																																									
03-2024	2.6446	2.5495	1.6859	1.5659	1.1780	1.2957	1.2047																																														
03-2025	9.6846	3.6491	1.5858																																																		
3 Yr Avg	7.8980	3.3487	1.5364	1.3746	1.2306	1.1976	1.1500	1.1428	1.1954	1.0862	1.0855	1.0948	1.0816	1.0637	1.0640	1.0666	1.0651	1.0227	1.0265	1.0187	1.0091	1.0110	1.0089	1.0057	1.0052	1.0035	1.0030	1.0033	1.0015	1.0022	1.0035	1.0005	1.0031	1.0005	1.0033	1.0021	1.0005	1.0007	1.0029	1.0005	1.0005	1.0005	1.0002	1.0002	1.0031	1.0001	1.0009	1.0008	1.0005	1.0001	1.0000	1.0002	1.0003
5 Yr Avg	12.7591	3.7691	1.5829	1.3621	1.1766	1.1894	1.1445	1.1262	1.1455	1.0697	1.0765	1.1028	1.0701	1.0648	1.0568	1.0574	1.0578	1.0268	1.0236	1.0231	1.0114	1.0102	1.0074	1.0051	1.0043	1.0034	1.0024	1.0030	1.0014	1.0020	1.0023	1.0008	1.0020	1.0004	1.0026	1.0015	1.0004	1.0009	1.0018	1.0010	1.0005	1.0004	1.0004	1.0004	1.0004	1.0019	1.0001	1.0010	1.0011	1.0003	1.0004	1.0002	1.0005	1.0005
10 Yr Avg	9.6175	3.2209	1.6564	1.3417	1.1432	1.1692	1.1264	1.1184	1.1132	1.0735	1.0640	1.0695	1.0487	1.0420	1.0342	1.0347	1.0330	1.0208	1.0183	1.0133	1.0081	1.0059	1.0049	1.0052	1.0036	1.0027	1.0023	1.0028	1.0016	1.0013	1.0027	1.0010	1.0020	1.0030	1.0017	1.0012	1.0011	1.0011	1.0011	1.0006	1.0006	1.0001	1.0001	1.0010	1.0020	1.0007	1.0005	1.0009	1.0011	1.0007	1.0004	1.0003	1.0003
2 Yr Vol Wtd Avg	4.4630	3.1658	1.6212	1.4189	1.1526	1.1794	1.1641	1.1614	1.2587	1.1030	1.0852	1.1254	1.0943	1.0457	1.0619	1.0689	1.0562	1.0174	1.0191	1.0171	1.0114	1.0092	1.0108	1.0067	1.0059	1.0036	1.0032	1.0033	1.0014	1.0021	1.0049	1.0008	1.0047	1.0006	1.0045	1.0031	1.0004	1.0009	1.0037	1.0003	1.0007	1.0007	1.0003	1.0000	1.0045	1.0000	1.0014	1.0007	1.0001	1.0001	1.0000	1.0002	1.0000
3 Yr Vol Wtd Avg	5.6163	3.3963	1.5126	1.3707	1.2105	1.1915	1.1526	1.1430	1.2037	1.0893	1.0820	1.0997	1.0832	1.0610	1.0615	1.0672	1.0647	1.0222	1.0259	1.0189	1.0089	1.0112	1.0088	1.0055	1.0048	1.0034	1.0029	1.0033	1.0015	1.0022	1.0037	1.0005	1.0032	1.0005	1.0034	1.0021	1.0005	1.0007	1.0029	1.0005	1.0005	1.0004	1.0002	1.0002	1.0029	1.0001	1.0009	1.0007	1.0005	1.0001	1.0000	1.0002	1.0003
5 Yr Vol Wtd Avg	6.9673	3.5938	1.5547	1.3594	1.1648	1.1861	1.1454	1.1267	1.1529	1.0736	1.0754	1.1043	1.0717	1.0641	1.0563	1.0562	1.0562	1.0272	1.0231	1.0225	1.0111	1.0102	1.0072	1.0050	1.0041	1.0033	1.0024	1.0030	1.0014	1.0020	1.0024	1.0008	1.0021	1.0004	1.0027	1.0015	1.0004	1.0009	1.0017	1.0010	1.0005	1.0004	1.0004	1.0004	1.0018	1.0001	1.0009	1.0011	1.0003	1.0004	1.0002	1.0005	1.0005
7 Yr Vol Wtd Avg	5.9221	3.0786	1.5672	1.3309	1.1480	1.1556	1.1228	1.1073	1.1150	1.0722	1.0666	1.0805	1.0560	1.0515	1.0436	1.0420	1.0421	1.0271	1.0207	1.0167	1.0090	1.0073	1.0058	1.0059	1.0037	1.0032	1.0028	1.0029	1.0017	1.0015	1.0026	1.0010	1.0021	1.0012	1.0020	1.0014	1.0007	1.0009	1.0012	1.0007	1.0005	1.0001	0.9999	1.0006	1.0021	1.0009	1.0007	1.0009	1.0013	1.0008	1.0002	1.0004	1.0005
Vol Wtd Avg	5.7437	2.5339	1.6278	1.3508	1.2010	1.2085	1.1381	1.1196	1.0834	1.0651	1.0534	1.0459	1.0341	1.0308	1.0247	1.0225	1.0209	1.0172	1.0134	1.0095	1.0073	1.0083	1.0054	1.0052	1.0043	1.0054	1.0038	1.0033	1.0025	1.0036	1.0028	1.0018	1.0023	1.0023	1.0042	1.0018	1.0009	1.0014	1.0032	1.0011	1.0011	1.0008	1.0023	1.0008	1.0010	1.0022	1.0021	1.0011	1.0012	1.0011	1.0026	1.0013	1.0003	1.0010
5 Yr Avg Exc Hi/Lo	11.3525	3.4821	1.6261	1.3333	1.1510	1.1918	1.1454	1.1210	1.1037	1.0681	1.0664	1.1036	1.0751	1.0599	1.0543	1.0531	1.0640	1.0242	1.0237	1.0187	1.0095	1.0102	1.0053	1.0045	1.0032	1.0032	1.0029	1.0030	1.0015	1.0019	1.0009	1.0005	1.0014	1.0003	1.0024	1.0010	1.0004	1.0009	1.0004	1.0005	1.0006	1.0002	1.0004	1.0002	1.0003	1.0001	1.0007	1.0011	1.0001	1.0002	1.0002	1.0005	1.0003
7 Yr Avg Exc Hi/Lo	8.7084	3.2433	1.6137	1.3241	1.1340	1.1635	1.1303	1.1099	1.0835	1.0686	1.0664	1.0793	1.0577	1.0504	1.0408	1.0429	1.0441	1.0260	1.0216	1.0127	1.0076	1.0085	1.0046	1.0051	1.0030	1.0030	1.0031	1.0028	1.0017	1.0013	1.0018	1.0009	1.0017	1.0007	1.0018	1.0010	1.0006	1.0008	1.0003	1.0004	1.0006	1.0004	1.0002	1.0005	1.0014	1.0001	1.0004	1.0009	1.0005	1.0005	1.0002	1.0003	1.0004
5 Yr Vol Wtd Avg Exc Hi/Lo	10.8000	3.5503	1.6168	1.3314	1.1500	1.1915	1.1435	1.1223	1.1043	1.0690	1.0664	1.1016	1.0771	1.0605	1.0536	1.0522	1.0650	1.0234	1.0239	1.0189	1.0091	1.0102	1.0053	1.0045	1.0031	1.0032	1.0029	1.0030	1.0015	1.0019	1.0009	1.0006	1.0014	1.0003	1.0024	1.0009	1.0004	1.0009	1.0004	1.0005	1.0006	1.0002	1.0004	1.0002	1.0003	1.0001	1.0007	1.0011	1.0001	1.0002	1.0001	1.0005	1.0003
7 Yr Vol Wtd Avg Exc Hi/Lo	6.6266	3.2960	1.6101	1.3308	1.1348	1.1588	1.1289	1.1088	1.0823	1.0692	1.0654	1.0765	1.0586	1.0504	1.0405	1.0419	1.0438	1.0254	1.0214	1.0124	1.0073	1.0084	1.0046	1.0050	1.0030	1.0030	1.0031	1.0028	1.0017	1.0013	1.0018	1.0010	1.0017	1.0007	1.0018	1.0010	1.0006	1.0008	1.0003	1.0004	1.0006	1.0004	1.0002	1.0005	1.0013	1.0001	1.0004	1.0009	1.0005	1.0005	1.0001	1.0003	1.0004
Vol Wtd Avg Exc Hi/Lo	6.2566	2.5385	1.6338	1.3514	1.1991	1.2112	1.1378	1.1216	1.0744	1.0645	1.0521	1.0431	1.0349	1.0295	1.0230	1.0209	1.0194	1.0159	1.0130	1.0078	1.0073	1.0073	1.0054	1.0053	1.0043	1.0038	1.0038	1.0034	1.0024	1.0025	1.0030	1.0016	1.0022	1.0027	1.0016	1.0013	1.0015	1.0017	1.0008	1.0010	1.0008	1.0010	1.0008	1.0010	1

Manitoba Public Insurance
Automobile Insurance Division - Basic
Accident Benefits Other - Non-Indexed - Direct
As of 3/31/2025

Exhibit 13
Sheet 5

Paid Loss Development
Data Evaluated as of 3/31/2025

Accident Year	162-165	165-168	168-171	171-174	174-177	177-180	180-183	183-186	186-189	189-192	192-195	195-198	198-201	201-204	204-207	207-210	210-213	213-216	216-219	219-222	222-225	225-228	228-231	231-234	234-237	237-240	240-243	243-246	246-249	249-252	252-255	255-258	258-261	261-264	264-267	267-270	270-273	273-276	276-279	279-282	282-285	285-288	288-291	291-294	294-297	297-300	300-303	303-306	306-309	309-312	312-315	315-318	318-321
Prior	~~1.0017~~	~~1.0020~~	~~1.0017~~	~~1.0021~~	~~1.0010~~	~~1.0015~~	~~1.0013~~	~~1.0024~~	~~1.0016~~	~~1.0016~~	~~1.0014~~	~~1.0020~~	~~1.0016~~	~~1.0017~~	~~1.0016~~	~~1.0163~~	~~1.0019~~	~~1.0015~~	~~1.0018~~	~~1.0013~~	~~1.0007~~	~~1.0009~~	~~1.0010~~	~~1.0010~~	~~1.0013~~	~~1.0008~~	~~1.0014~~	~~1.0012~~	~~1.0007~~	~~1.0013~~	~~1.0006~~	~~1.0009~~	~~1.0011~~	~~1.0008~~	~~1.0015~~	~~1.0008~~	~~1.0015~~	~~1.0028~~	~~1.0024~~	~~1.0023~~	~~1.0008~~	~~1.0015~~	~~1.0016~~	~~1.0014~~	~~1.0013~~	~~1.0016~~	~~1.0013~~	~~1.0014~~	~~1.0016~~	~~1.0030~~	~~1.0009~~	~~1.0008~~
03-1995	1.0050	1.0027	1.0000	1.0001	1.0053	1.0005	1.0049	1.0000	1.1903	1.0008	1.0000	0.9989	1.0253	1.0000	1.0056	1.0086	1.0051	1.0008	1.0016	1.0000	1.0000	1.0009	1.0018	1.0039	1.0000	1.0086	1.0003	1.0000	1.0008	1.0000	1.0026	1.0000	1.0014	1.0000	1.0000	1.0021	1.0063	1.0005	1.0028	1.0000	1.0001	1.0000	1.0000	1.0002	1.0014	1.0012	1.0000	1.0000	1.0000	1.0032	1.0061	1.0000	1.0005
03-1996	1.0075	1.0044	1.0043	1.0120	1.1476	1.0010	1.0008	1.0006	1.0153	1.0010	1.0018	1.0000	1.0003	1.0000	1.0019	1.0000	1.0000	1.0000	1.0000	1.0000	1.0030	1.0002	1.0044	1.0004	1.0002	1.0018	1.0000	1.0009	1.0000	1.0015	1.0032	1.0000	1.0002	1.0008	1.0005	1.0013	1.0027	1.0000	1.0002	1.0005	1.0003	1.0000	1.0032	1.0001	1.0000	1.0000	1.0003	1.0000	1.0000	1.0069	1.0000	1.0025	1.0000
03-1997	1.0895	1.0191	1.0132	0.9998	1.0002	1.0054	1.0002	1.0124	1.0015	1.0010	1.0015	1.0003	1.0007	1.0005	1.0000	1.0062	1.0015	1.0007	1.0040	1.0003	1.0015	1.0048	1.0027	1.0004	1.0014	1.0008	1.0000	1.0004	1.0021	1.0022	1.0001	1.0000	1.0012	1.0000	1.0000	1.0000	1.0000	1.0013	1.0000	1.0001	1.0000	1.0000	1.0001	1.0000	1.0001	1.0000	1.0002	1.0000	1.0000	1.0000	1.0009	1.0000	1.0000
03-1998	1.0004	1.0000	1.0006	1.0051	1.0000	1.0012	1.0005	1.0008	1.0000	1.0000	1.0041	1.0035	0.9989	1.0000	1.0042	1.0020	1.0000	1.0017	1.0021	1.0000	1.0000	1.0000	1.0000	1.0000	1.0009	1.0000	1.0000	1.0000	1.0000	1.0078	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0001	1.0000	1.0004	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
03-1999	1.0001	1.0000	1.0000	1.0000	1.0000	1.0002	1.0029	1.0029	1.0007	1.0013	1.0000	1.0002	1.0026	1.0000	1.0027	1.0002	1.0002	1.0000	1.0000	1.0006	1.0000	1.0003	1.0000	1.0080	1.0003	1.0000	1.0000	1.0001	1.0000	1.0000	1.0014	1.0013	1.0000	1.0001	1.0000	1.0009	1.0000	1.0002	1.0005	1.0000	1.0000	1.0014	1.0000	1.0000	1.0001	1.0000	1.0000	1.0000	1.0000	1.0000	1.0001	1.0017	1.0000
03-2000	1.0011	1.0003	1.0000	1.0000	1.0026	1.0002	1.0000	1.0005	1.0013	1.0002	1.0000	1.0007	1.0000	1.0004	1.0000	1.0000	1.0003	1.0000	1.0003	1.0000	1.0000	1.0046	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0010	1.0001	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0003	1.0000	1.0004	1.0000	1.0000	1.0000	1.0010	1.0006	1.0001	1.0000	1.0000			
03-2001	1.0065	1.0035	1.0057	1.0025	1.0000	1.0001	1.0006	1.0014	1.0000	1.0000	1.0000	1.0000	1.0001	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0054	1.0000	1.0006	1.0014	1.0007	1.0000	1.0000	1.0000	1.0001	1.0000	1.0000	1.0002	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0002	1.0007	1.0000						
03-2002	1.0013	1.0000	1.0002	1.0000	1.0007	1.0000	1.0000	1.0008	1.0000	1.0007	1.0000	1.0003	1.0000	1.0000	1.0040	1.0003	1.0005	1.0001	1.0000	1.0000	1.0003	1.0000	1.0002	1.0007	1.0000	1.0003	1.0004	1.0000	1.0000	1.0000	1.0150	1.0000	1.0014	1.0000	1.0006	1.0000	1.0000	1.0000	1.0012	1.0000	1.0034	1.0000									
03-2003	1.0003	1.0000	1.0009	1.0020	1.0000	1.0009	1.0012	1.0007	1.0008	1.0004	1.0000	1.0000	1.0000	1.0003	1.0000	1.0004	1.0000	1.0000	1.0006	1.0000	1.0000	1.0006	1.0000	1.0002	1.0003	1.0003	1.0000	1.0001	1.0000	1.0009	1.0000	1.0000	1.0007	1.0000	1.0000	1.0003	1.0016	1.0000															
03-2004	1.0003	1.0081	1.0007	1.0000	1.0000	1.0008	1.0002	1.0001	1.0011	1.0000	1.0000	1.0000	1.0002	1.0000	1.0007	1.0000	1.0002	1.0003	1.0000	1.0010	1.0007	1.0000	1.0000	1.0000	1.0000	1.0000	1.0002	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0006																			
03-2005	1.0002	1.0012	1.0000	1.0000	1.0006	1.0005	1.0004	1.0002	1.0000	1.0000	1.0029	1.0000	1.0002	1.0000	1.0000	1.0000	1.0000	1.0004	1.0000	1.0000	1.0000	1.0001	1.0000	1.0002	1.0000	1.0000	1.0000	1.0000	1.0015	1.0000																					
03-2006	1.0000	0.9988	1.0000	1.0000	1.0002	1.0000	1.0038	1.0003	1.0000	1.0000	1.0000	1.0002	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0002	1.0000	1.0004	1.0007																											
03-2007	1.0000	1.0000	1.0001	1.0007	1.0002	1.0010	1.0001	1.0002	1.0000	1.0006	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0001	1.0012	1.0001	1.0003	1.0000																													
03-2008	1.0009	1.0000	1.0000	1.0017	1.0000	1.0003	1.0000	1.0000	1.0000	1.0012	1.0025	1.0005	1.0000	1.0001	1.0005	1.0000	1.0000	1.0000																																			
03-2009	1.0002	1.0000	1.0000	1.0006	1.0000	1.0014	1.0004	1.0004	1.0000	1.0002	1.0016	1.0000	1.0002	1.0000																																			
03-2010	1.0002	1.0000	1.0000	1.0000	1.0001	1.0003	1.0011	1.0000	1.0000	1.0000																																								
03-2011	1.0000	1.0021	1.0000	1.0002	1.0000	1.0000																																												
03-2012	1.0003	1.0004																																																
03-2013																																																		
03-2014																																																		
03-2015																																																		
03-2016																																																		
03-2017																																																		
03-2018																																																		
03-2019																																																		
03-2020																																																		
03-2021																																																		
03-2022																																																		
03-2023																																																		
03-2024																																																		
03-2025																																																		
3 Yr Avg	1.0002	1.0009	1.0000	1.0003	1.0000	1.0006	1.0005	1.0001	1.0000	1.0005	1.0014	1.0002	1.0001	1.0000	1.0002	1.0000	1.0000	1.0000	1.0004	1.0000	1.0001	1.0000	1.0001	1.0001	1.0001	1.0002	1.0001	1.0000	1.0005	1.0003	1.0050	1.0000	1.0007	1.0002	1.0002	1.0001	1.0005	1.0000	1.0004	1.0001	1.0011	1.0001	1.0000	1.0001	1.0003	1.0003	1.0002	1.0002	1.0000	1.0000	1.0003	1.0006	1.0000
5 Yr Avg	1.0003	1.0005	1.0000	1.0006	1.0001	1.0006	1.0011	1.0002	1.0000	1.0004	1.0014	1.0001	1.0001	1.0000	1.0002	1.0000	1.0000	1.0002	1.0004	1.0002	1.0002	1.0001	1.0001	1.0002	1.0001	1.0002	1.0001	1.0000	1.0003	1.0002	1.0030	1.0002	1.0004	1.0003	1.0001	1.0002	1.0003	1.0000	1.0003	1.0001	1.0007	1.0004	1.0000	1.0000	1.0002	1.0002	1.0002	1.0001	1.0000	1.0014	1.0014	1.0008	1.0001
10 Yr Avg	1.0002	1.0011	1.0002	1.0005	1.0002	1.0005	1.0008	1.0004	1.0002	1.0003	1.0007	1.0002	1.0001	1.0001	1.0008	1.0001	1.0001	1.0001	1.0004	1.0002	1.0007	1.0006	1.0004	1.0011	1.0004	1.0002	1.0001	1.0001	1.0004	1.0012	1.0022	1.0003	1.0005	1.0002	1.0005	1.0001	1.0005	1.0002	1.0006	1.0001	1.0005	1.0002	1.0005	1.0001	1.0003	1.0003	1.0002	1.0001	1.0000	1.0017	1.0014	1.0008	1.0001
2 Yr Vol Wtd Avg	1.0002	1.0012	1.0000	1.0001	1.0001	1.0002	1.0007	1.0002	1.0000	1.0001	1.0020	1.0002	1.0001	1.0000	1.0002	1.0000	1.0000	1.0001	1.0007	1.0000	1.0002	1.0000	1.0001	1.0001	1.0002	1.0004	1.0001	1.0000	1.0008	1.0000	1.0000	1.0000	1.0003	1.0003	1.0003	1.0002	1.0008	1.0000	1.0006	1.0000	1.0017	1.0000	1.0000	1.0001	1.0004	1.0005	1.0003	1.0001	1.0000	1.0000	1.0000	1.0009	1.0000
3 Yr Vol Wtd Avg	1.0002	1.0008	1.0000	1.0003	1.0000	1.0006	1.0005	1.0001	1.0000	1.0005	1.0013	1.0002	1.0001	1.0000	1.0002	1.0000	1.0000	1.0001	1.0005	1.0000	1.0001	1.0000	1.0001	1.0000	1.0001	1.0002	1.0001	1.0000	1.0005	1.0003	1.0048	1.0000	1.0007	1.0002	1.0002	1.0001	1.0005	1.0000	1.0004	1.0001	1.0012	1.0001	1.0000	1.0001	1.0003	1.0003	1.0002	1.0001	1.0000	1.0000	1.0002	1.0007	1.0000
5 Yr Vol Wtd Avg	1.0003	1.0005	1.0000	1.0006	1.0001	1.0006	1.0010	1.0002	1.0000	1.0004	1.0013	1.0001	1.0001	1.0000	1.0002	1.0000	1.0000	1.0002	1.0004	1.0002	1.0002	1.0001	1.0001	1.0002	1.0002	1.0003	1.0001	1.0000	1.0003	1.0002	1.0030	1.0002	1.0004	1.0003	1.0001	1.0002	1.0004	1.0000	1.0004	1.0001	1.0008	1.0003	1.0000	1.0000	1.0002	1.0002	1.0002	1.0001	1.0000	1.0010	1.0009	1.0009	1.0001
7 Yr Vol Wtd Avg	1.0002	1.0002	1.0000	1.0005	1.0001	1.0005	1.0008	1.0002	1.0001	1.0003	1.0010	1.0001	1.0001	1.0000	1.0007	1.0001	1.0001	1.0001	1.0003	1.0002	1.0002	1.0001	1.0000	1.0002	1.0001	1.0002	1.0001	1.0000	1.0002	1.0001	1.0025	1.0003	1.0003	1.0002	1.0001	1.0002	1.0003	1.0001	1.0007	1.0003	1.0003	1.0001	1.0003	1.0003	1.0002	1.0001	1.0000	1.0012	1.0009	1.0009	1.0001
Vol Wtd Avg	1.0032	1.0015	1.0010	1.0010	1.0039	1.0007	1.0009	1.0009	1.0039	1.0004	1.0009	1.0003	1.0007	1.0001	1.0010	1.0006	1.0003	1.0002	1.0006	1.0002	1.0008	1.0007	1.0005	1.0011	1.0003	1.0005	1.0001	1.0001	1.0003	1.0009	1.0024	1.0003	1.0004	1.0002	1.0001	1.0004	1.0007	1.0002	1.0005	1.0001	1.0006	1.0003	1.0003	1.0001	1.0003	1.0003	1.0002	1.0001	1.0000	1.0012	1.0009	1.0009	1.0001
5 Yr Avg Exc Hi/Lo	1.0002	1.0001	1.0000	1.0005	1.0000	1.0005	1.0005	1.0002	1.0000	1.0003	1.0014	1.0001	1.0001	1.0000	1.0002	1.0000	1.0000	1.0002	1.0002	1.0000	1.0001	1.0000	1.0000	1.0001	1.0000	1.0002	1.0001	1.0000	1.0000	1.0000	1.0000	1.0000	1.0002	1.0000	1.0001	1.0000	1.0000	1.0000	1.0002	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0003	1.0006	1.0000
7 Yr Avg Exc Hi/Lo	1.0001	1.0001	1.0000	1.0003	1.0001	1.0004	1.0004	1.0002	1.0000	1.0002	1.0008	1.0000	1.0001	1.0000	1.0002	1.0001	1.0000	1.0001	1.0001	1.0000	1.0003	1.0000	1.0001	1.0002	1.0001	1.0001	1.0000	1.0000	1.0000	1.0000	1.0003	1.0002	1.0001	1.0001	1.0000	1.0001	1.0000	1.0000	1.0001	1.0001	1.0001	1.0001	1.0000	1.0001	1.0002	1.0002	1.0001	1.0000	1.0000	1.0008	1.0003	1.0006	1.0000
5 Yr Vol Wtd Avg Exc Hi/Lo	1.0002	1.0001	1.0000	1.0005	1.0000	1.0004	1.0005	1.0002	1.0000	1.0003	1.0014	1.0001	1.0001	1.0000	1.0002	1.0000	1.0000	1.0002	1.0002	1.0000	1.0001	1.0000	1.0000	1.0001	1.0001	1.0002	1.0001	1.0000	1.0000	1.0000	1.0000	1.0000	1.0002	1.0000	1.0001	1.0000	1.0000	1.0000	1.0002	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0002	1.0007	1.0000
7 Yr Vol Wtd Avg Exc Hi/Lo	1.0001	1.0001	1.0000	1.0003	1.0001	1.0004	1.0004	1.0002	1.0000	1.0002	1.0008	1.0000	1.0001	1.0000	1.0002	1.0000	1.0000	1.0001	1.0001	1.0000	1.0003	1.0000	1.0001	1.0002	1.0002	1.0001	1.0000	1.0000	1.0000	1.0000	1.0002	1.0002	1.0001	1.0001	1.0000	1.0001	1.0000	1.0000	1.0001	1.0000	1.0001	1.0000	1.0001	1.0002	1.0002	1.0001	1.0000	1.0000	1.0004	1.0002	1.0007	1.0000
Vol Wtd Avg Exc Hi/Lo	1.0010	1.0012	1.0006	1.0008	1.0004	1.0005	1.0009	1.0006	1.0008	1.0004	1.0008	1.0002	1.0003	1.0001	1.0010	1.0005	1.0002	1.0002	1.0004	1.0001	1.0004	1.0005	1.0003	1.0005	1.0003	1.0003	1.0000	1.0000	1.0002	1.0004	1.0006	1.0002	1.0003	1.0001	1.0001	1.0003	1.0005	1.0001	1.0004	1.0001	1.0000	1.0001	1.0000	1.0001	1.0002	1.0002	1.0001	1.0000	1.0000	1.0004	1.0002	1.0007	1.0000
Selections at 9/30/2024	1.0005	1.0005	1.0005	1.0005	1.0005	1.0005	1.0005	1.0005	1.0005	1.0005	1.0004	1.0004	1.0004	1.0004	1.0002	1.0002	1.0002	1.0002	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
Inv Power	1.0003	1.0003	1.0003	1.0003	1.0002	1.0002	1.0002	1.0002	1.0002	1.0002	1.0002	1.0002	1.0002	1.0002	1.0002	1.0001	1.0001	1.0001	1.0001	1.0001	1.0001	1.0001	1.0001	1.0001	1.0001	1.0001	1.0001	1.0001	1.0001	1.0001	1.0001	1.0001	1.0001	1.0001	1.0001	1.0001	1.0001	1.0001	1.0001	1.0001	1.0001	1.0001	1.0001	1.0001	1.0001	1.0001	1.0001	1.0001	1.0001	1.0001	1.0001	1.0001	1.0001
Exponential	1.0007	1.0007	1.0006	1.0006	1.0005	1.0005	1.0005	1.0004	1.0004	1.0004	1.0003	1.0003	1.0003	1.0003	1.0002	1.0002	1.0002	1.0002	1.0002	1.0002	1.0002	1.0001	1.0001	1.0001	1.0001	1.0001	1.0001	1.0001	1.0001	1.0001	1.0001	1.0001	1.0001	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
Weibull	1.0004	1.0004	1.0003	1.0003	1.0003	1.0002	1.0002	1.0002	1.0002	1.0002	1.0002	1.0001	1.0001	1.0001	1.0001	1.0001	1.0001	1.0001	1.0001	1.0001	1.0001	1.0001	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
Default	1.0002	1.0001	1.0000	1.0005	1.0000	1.0006	1.0005	1.0002	1.0000	1.0003	1.0014	1.0001	1.0001	1.0000	1.0002	1.0000	1.0000	1.0002	1.0002	1.0000	1.0001	1.0000	1.0001	1.0001	1.0001	1.0002	1.0001	1.0001	1.0001	1.0001	1.0001	1.0001	1.0001	1.0001	1.0001	1.0001	1.0001	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
Manual Selected																																																									
Selected	1.0002	1.0001	1.0000	1.0005	1.0000	1.0006	1.0005	1.0002	1.0000	1.0003	1.0014	1.0001	1.0001	1.0000	1.0002	1.0000	1.0000	1.0002	1.0002	1.0000	1.0001	1.0000	1.0001	1.0001	1.0001	1.0002	1.0001	1.0001	1.0001	1.0001	1.0001	1.0001	1.0001	1.0001	1.0001	1.0001	1.0001	1.0001	1.0001	1.0001	1.0001	1.0001	1.0001	1.0001	1.0001	1.0001	1.0001	1.0001	1.0001	1.0001	1.0001	1.0001	1.0001
Cumulative	1.0077	1.0075	1.0073	1.0073	1.0068	1.0068	1.0062	1.0057	1.0055	1.0055	1.0052	1.0039	1.0038	1.0037	1.0037	1.0036	1.0036	1.0036	1.0034	1.0032	1.0032	1.0031	1.0030	1.0030	1.0028	1.0027	1.0025	1.0024	1.0024	1.0023	1.0022	1.0021	1.0020	1.0020	1.0019	1.0018	1.0017	1.0017	1.0016	1.0015	1.0015	1.0014	1.0014	1.0013	1.0013	1.0012	1.0012	1.0011	1.0011	1.0010	1.0010	1.0009	1.0009
Ratio to Ultimate	0.9924	0.9926	0.9927	0.9927	0.9932	0.9933	0.9938	0.9943	0.9945	0.9945	0.9948	0.9962	0.9962	0.9963	0.9963	0.9965	0.9965	0.9965	0.9966	0.9968	0.9968	0.9969	0.9970	0.9970	0.9972	0.9973	0.9975	0.9976	0.9976	0.9977	0.9978	0.9979	0.9980	0.9981	0.9981	0.9982	0.9983	0.9983	0.9984	0.9985	0.9985	0.9986	0.9986	0.9987	0.9987	0.9988	0.9988	0.9989	0.9989	0.9990	0.9990	0.9991	0.9991

[1] Period 3-6 is very volatile, selected a 7 year drop hi/lo to smooth out volatility.
[2] Periods 6-240 selected 5 year volume weighted drop hi/lo to balance stability with responsiveness.
[3] For periods after 240 incremental data is sporadic and extremely thin.
[4] Inverse Power method selected for the tail factor as the R-square (87%) was higher than the other two methods. The tail factor was based on the 5 year volume weight drop hi/lo factors.

Manitoba Public Insurance
Automobile Insurance Division - Basic
Accident Benefits Other - Non-Indexed - Direct
As of 3/31/2025

Exhibit 13
Sheet 5

Paid Loss Development
Data Evaluated as of 3/31/2025

Accident Year	321-324	324-327	327-330	330-333	333-336	336-339	339-342	342-345	345-348	348-351	351-354	354-357	357-360	360-363	363-366	366-369	369-372	372-375	375-378	378-381	381-384	384-Ult
Prior	~~1.0009~~	~~1.0012~~	~~1.0010~~	~~1.0010~~	~~1.0008~~	~~1.0010~~	~~1.0018~~	~~1.0005~~	~~1.0014~~	~~1.0007~~	~~1.0005~~	~~1.0009~~	~~1.0010~~	~~1.0018~~	~~1.0008~~	~~1.0007~~	~~1.0008~~	~~1.0015~~	~~1.0010~~	~~1.0006~~	~~1.0025~~	
03-1995	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0021	1.0000	1.0005	1.0000	1.0004	1.0000	1.0000	1.0183	1.0029	1.0000	1.0000					
03-1996	1.0000	1.0015	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0010	1.0000	1.0000									
03-1997	1.0000	1.0000	1.0000	1.0000	1.0000	1.0013	1.0316	1.0000	1.0034													
03-1998	1.0012	1.0000	1.0000	1.0000	1.0000																	
03-1999	1.0001																					
03-2000																						
03-2001																						
03-2002																						
03-2003																						
03-2004																						
03-2005																						
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03-2014																						
03-2015																						
03-2016																						
03-2017																						
03-2018																						
03-2019																						
03-2020																						
03-2021																						
03-2022																						
03-2023																						
03-2024																						
03-2025																						
3 Yr Avg	1.0004	1.0005	1.0000	1.0000	1.0000	1.0004	1.0112	1.0000	1.0013	1.0000	1.0007	1.0000	1.0000	1.0183	1.0029	1.0000	1.0000					
5 Yr Avg	1.0003	1.0004	1.0000	1.0000	1.0000	1.0004	1.0112	1.0000	1.0013	1.0000	1.0007	1.0000	1.0000	1.0183	1.0029	1.0000	1.0000					
10 Yr Avg	1.0003	1.0004	1.0000	1.0000	1.0000	1.0004	1.0112	1.0000	1.0013	1.0000	1.0007	1.0000	1.0000	1.0183	1.0029	1.0000	1.0000					
2 Yr Vol Wtd Avg	1.0006	1.0000	1.0000	1.0000	1.0000	1.0007	1.0165	1.0000	1.0018	1.0000	1.0008	1.0000	1.0000	1.0183	1.0029	1.0000	1.0000					
3 Yr Vol Wtd Avg	1.0005	1.0004	1.0000	1.0000	1.0000	1.0005	1.0129	1.0000	1.0015	1.0000	1.0008	1.0000	1.0000	1.0183	1.0029	1.0000	1.0000					
5 Yr Vol Wtd Avg	1.0003	1.0003	1.0000	1.0000	1.0000	1.0005	1.0129	1.0000	1.0015	1.0000	1.0008	1.0000	1.0000	1.0183	1.0029	1.0000	1.0000					
7 Yr Vol Wtd Avg	1.0003	1.0003	1.0000	1.0000	1.0000	1.0005	1.0129	1.0000	1.0015	1.0000	1.0008	1.0000	1.0000	1.0183	1.0029	1.0000	1.0000					
Vol Wtd Avg	1.0003	1.0003	1.0000	1.0000	1.0000	1.0005	1.0129	1.0000	1.0015	1.0000	1.0008	1.0000	1.0000	1.0183	1.0029	1.0000	1.0000					
5 Yr Avg Exc Hi/Lo	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0021	1.0000	1.0005	1.0000		1.0000	1.0000									
7 Yr Avg Exc Hi/Lo	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0021	1.0000	1.0005	1.0000		1.0000	1.0000									
5 Yr Vol Wtd Avg Exc Hi/Lo	1.0001	1.0000	1.0000	1.0000	1.0000	1.0000	1.0021	1.0000	1.0005	1.0000		1.0000	1.0000									
7 Yr Vol Wtd Avg Exc Hi/Lo	1.0001	1.0000	1.0000	1.0000	1.0000	1.0000	1.0021	1.0000	1.0005	1.0000		1.0000	1.0000									
Vol Wtd Avg Exc Hi/Lo	1.0001	1.0000	1.0000	1.0000	1.0000	1.0000	1.0021	1.0000	1.0005	1.0000		1.0000	1.0000									
Selections at 9/30/2024	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0043
Inv Power	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0002
Exponential	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
Weibull	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
Default	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0002
Manual Selected																						
Selected	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0002
Cumulative	1.0009	1.0008	1.0008	1.0007	1.0007	1.0007	1.0006	1.0006	1.0006	1.0005	1.0005	1.0005	1.0004	1.0004	1.0004	1.0004	1.0003	1.0003	1.0003	1.0003	1.0002	1.0002
Ratio to Ultimate	0.9991	0.9992	0.9992	0.9993	0.9993	0.9993	0.9994	0.9994	0.9994	0.9995	0.9995	0.9995	0.9996	0.9996	0.9996	0.9996	0.9997	0.9997	0.9997	0.9997	0.9998	0.9998

[1] Period 3-6 is very volatile, selected a 7 year drop hi/lo to smooth out volatility.
[2] Periods 6-240 selected 5 year volume weighted drop hi/lo to balance stability with responsiveness.
[3] For periods after 240 incremental data is sporadic and extremely thin.
[4] Inverse Power method selected for the tail factor as the R-square (87%) was higher than the other two methods. The tail factor was based on the 5 year volume weight drop hi/lo factors.

Manitoba Public Insurance
Automobile Insurance Division - Basic
Accident Benefits Other - Non-Indexed - Direct
As of 3/31/2025

Exhibit 13
Sheet 6

Ultimate Loss Based on Paid Loss Development
Data Evaluated as of 3/31/2025

Accident Year	Age (months)	Cumulative Paid Loss	Selected Development Factors	Cumulative Development Factors	Ultimate Loss (2) x (4)
	(1)	(2)	(3)	(4)	(5)
Prior	384	$ 27,785,276	1.0002	1.0002	$ 27,791,094
03-1995	372	8,432,613	1.0001	1.0003	8,435,207
03-1996	360	11,970,602	1.0001	1.0004	11,975,579
03-1997	348	13,567,047	1.0001	1.0005	13,574,310
03-1998	336	18,183,143	1.0001	1.0007	18,195,286
03-1999	324	21,206,051	1.0001	1.0008	21,223,340
03-2000	312	21,350,866	1.0002	1.0010	21,371,790
03-2001	300	25,336,708	1.0002	1.0012	25,366,222
03-2002	288	26,005,417	1.0002	1.0014	26,041,130
03-2003	276	27,249,686	1.0002	1.0016	27,293,544
03-2004	264	26,727,163	1.0003	1.0019	26,777,370
03-2005	252	26,707,410	1.0003	1.0022	26,765,814
03-2006	240	29,984,572	1.0004	1.0025	30,060,809
03-2007	228	35,956,937	1.0005	1.0030	36,066,126
03-2008	216	30,867,982	1.0004	1.0034	30,972,968
03-2009	204	30,656,362	1.0003	1.0037	30,770,018
03-2010	192	30,675,339	1.0015	1.0052	30,835,920
03-2011	180	29,891,817	1.0010	1.0062	30,077,083
03-2012	168	32,936,462	1.0011	1.0073	33,177,243
03-2013	156	30,555,662	1.0011	1.0084	30,813,584
03-2014	144	28,889,669	1.0015	1.0100	29,177,315
03-2015	132	28,948,734	1.0013	1.0113	29,274,945
03-2016	120	29,784,689	1.0017	1.0130	30,171,741
03-2017	108	33,589,619	1.0026	1.0157	34,115,921
03-2018	96	31,068,340	1.0047	1.0205	31,704,139
03-2019	84	26,481,084	1.0074	1.0280	27,222,898
03-2020	72	24,258,846	1.0138	1.0422	25,282,887
03-2021	60	25,479,449	1.0443	1.0884	27,731,080
03-2022	48	26,735,342	1.1743	1.2781	34,169,843
03-2023	36	24,378,889	1.3259	1.6946	41,311,348
03-2024	24	15,484,490	1.4129	2.3942	37,073,189
03-2025	12	9,233,057	2.0861	4.9945	46,114,631
Total		$ 810,379,324			$ 900,934,376

Manitoba Public Insurance
Automobile Insurance Division - Basic
Accident Benefits Other - Non-Indexed - Direct
As of 3/31/2025

Exhibit 13
Sheet 7

Incurred Loss - Cumulative
Data Evaluated as of 3/31/2025

Accident Year	3	6	9	12	15	18	21	24	27	30	33	36	39	42	45	48	51	54	57	60	63	66	69	72
Prior	14,824,860	16,252,292	17,400,225	18,567,764	19,603,103	20,272,621	21,912,470	22,551,358	22,987,217	23,381,087	24,019,129	24,511,570	24,908,782	25,188,922	25,284,921	25,425,581	25,799,832	25,835,928	26,057,289	25,873,250	26,066,693	25,931,972	25,915,038	25,883,795
03-1995	617,000	2,093,817	3,125,688	4,126,990	4,348,330	4,370,655	4,641,497	5,045,878	5,333,530	5,392,210	5,406,606	5,523,791	5,645,763	5,755,867	5,912,854	6,070,017	6,161,755	6,238,590	6,219,292	6,212,819	6,415,867	6,464,221	6,440,671	6,472,296
03-1996	1,276,970	2,625,668	3,997,879	5,570,858	5,850,165	6,308,532	6,463,041	6,866,705	7,202,817	7,368,257	7,847,639	8,329,003	8,459,930	8,593,109	8,746,378	9,036,608	9,177,620	9,161,404	9,279,942	9,295,560	9,466,603	9,517,168	9,491,997	9,548,907
03-1997	377,576	1,562,191	3,328,474	7,314,317	8,716,998	8,864,923	9,153,267	9,967,780	10,014,338	10,201,043	10,600,447	10,598,983	10,708,365	10,847,813	11,027,466	11,121,528	11,206,304	11,440,186	11,560,253	11,633,136	11,660,944	11,722,286	11,763,403	11,770,821
03-1998	2,719,310	6,342,521	11,859,450	14,858,087	15,753,884	15,351,335	15,606,634	15,882,987	15,944,827	15,995,343	16,210,762	16,289,468	16,315,747	16,410,471	16,547,149	16,654,957	16,692,696	16,710,949	16,701,840	16,750,946	16,838,021	16,769,792	16,736,969	16,782,848
03-1999	2,357,058	7,480,735	11,827,836	15,641,874	16,159,938	17,056,208	17,395,315	17,792,291	18,181,992	18,570,075	18,595,297	18,778,995	19,082,303	19,205,558	19,459,578	19,556,962	19,655,432	19,690,399	19,750,537	19,749,046	19,736,142	19,825,019	19,876,597	19,682,140
03-2000	2,847,714	6,422,231	11,986,323	16,289,192	17,328,686	17,790,873	18,087,654	18,746,367	19,100,394	19,145,816	19,312,952	19,536,473	19,657,010	19,669,432	19,873,840	19,953,702	19,956,003	19,950,461	20,068,838	20,148,010	20,204,168	20,184,914	20,179,014	20,154,214
03-2001	2,904,374	10,050,294	15,732,033	20,885,647	21,591,202	21,749,836	21,750,018	22,035,318	22,795,615	22,976,443	23,430,034	23,398,347	23,521,190	23,595,199	23,653,499	23,768,690	23,824,028	23,879,443	23,906,391	23,920,867	23,869,067	23,919,706	23,901,025	23,973,724
03-2002	2,838,609	7,548,894	14,182,591	19,172,631	21,016,070	21,244,198	22,234,371	22,961,799	23,355,400	23,678,360	24,019,565	24,106,665	23,943,830	24,089,848	23,987,964	23,893,144	23,882,264	24,030,412	24,065,054	23,830,671	23,859,292	23,881,628	23,951,956	23,907,485
03-2003	3,112,629	10,936,218	17,112,732	21,688,437	23,522,190	24,444,217	25,076,054	25,488,543	26,185,210	26,034,646	26,030,930	25,984,550	26,086,133	26,079,241	26,012,431	26,108,801	26,020,308	26,149,550	25,903,282	25,835,447	25,766,781	25,711,220	25,750,978	25,680,498
03-2004	4,410,261	11,544,515	18,702,706	22,521,612	23,589,194	23,539,739	24,139,254	24,405,895	24,744,513	25,082,435	24,881,068	24,914,624	24,899,043	24,850,229	24,825,513	24,872,586	24,855,367	24,941,277	24,990,350	25,000,836	25,103,788	25,130,804	25,184,145	25,109,192
03-2005	3,110,522	9,299,802	15,136,759	21,301,662	23,517,361	23,850,685	24,211,636	24,372,824	24,681,325	24,844,120	25,240,890	25,641,314	25,784,900	25,610,090	25,516,915	25,597,069	25,541,360	25,373,679	25,375,802	25,462,269	25,417,811	25,469,722	26,229,747	26,275,438
03-2006	4,142,514	11,715,716	17,962,948	23,243,920	25,145,239	25,921,137	26,759,593	27,515,134	28,191,647	28,174,315	28,381,356	28,527,064	28,631,894	28,650,455	28,558,827	28,637,983	28,408,248	28,315,159	29,232,683	29,221,168	29,228,020	29,454,135	29,679,861	29,573,523
03-2007	4,908,999	14,197,372	23,073,641	29,196,335	32,052,807	32,775,470	33,764,492	33,147,756	33,195,324	33,223,237	33,519,053	33,850,439	33,698,147	33,635,829	34,784,798	35,063,361	34,985,038	34,993,292	35,001,142	34,738,023	34,826,243	34,854,181	34,825,249	34,874,003
03-2008	3,432,476	11,404,703	18,907,805	24,177,745	26,486,721	27,507,654	27,854,731	28,263,353	28,133,394	28,036,921	29,135,368	29,299,254	29,425,430	29,265,964	29,381,126	29,265,099	29,349,266	29,406,052	29,549,817	29,609,911	29,741,858	29,572,810	29,821,031	29,953,110
03-2009	4,298,925	9,892,870	16,696,893	26,348,095	27,574,671	27,599,553	27,587,921	27,325,697	27,613,501	28,101,998	28,063,901	28,383,226	28,642,494	28,738,323	28,472,438	28,872,781	28,919,039	28,978,651	29,502,519	29,379,484	29,419,544	29,535,808	29,552,713	29,480,741
03-2010	3,523,799	10,623,198	18,376,500	24,706,254	25,951,953	26,544,827	26,814,135	27,148,956	27,805,501	28,258,231	28,703,043	28,754,349	29,274,628	29,255,834	29,572,364	29,736,597	29,976,106	30,071,770	30,108,680	30,053,852	30,104,262	30,111,236	30,352,537	30,218,721
03-2011	4,471,328	10,334,492	15,165,080	20,458,919	22,412,381	22,794,468	24,107,699	24,892,565	26,276,483	27,208,817	27,787,193	28,244,799	28,522,720	28,664,582	28,662,523	28,717,658	28,687,972	28,954,425	29,037,929	29,120,313	29,137,814	29,211,310	29,205,017	29,225,837
03-2012	3,205,265	9,008,296	15,786,383	22,740,039	24,101,086	25,349,503	27,017,646	28,022,986	29,019,183	29,663,317	30,304,934	30,823,234	31,132,318	31,484,324	31,548,190	31,680,595	32,000,213	32,062,987	32,091,155	32,154,470	32,265,909	32,332,395	32,315,829	32,291,019
03-2013	3,385,476	11,650,738	17,144,292	21,421,352	23,545,154	25,641,614	26,652,749	27,259,651	28,138,584	28,765,203	28,868,133	29,087,872	29,037,095	29,049,306	29,201,069	29,168,141	29,313,210	29,624,505	29,520,397	29,626,709	29,704,047	29,844,345	29,686,963	29,709,243
03-2014	2,221,015	8,901,297	15,674,219	20,232,285	22,467,558	23,995,803	25,214,417	26,486,333	26,675,944	26,668,109	26,841,329	27,199,905	27,511,433	27,531,696	27,495,002	27,384,750	27,516,589	27,665,982	27,859,029	28,061,590	28,023,306	28,176,045	28,214,620	28,229,107
03-2015	2,603,388	7,137,067	13,012,794	17,688,579	19,971,923	21,050,270	22,388,292	24,799,457	25,905,402	26,821,835	27,153,767	27,699,462	28,043,374	28,226,456	28,489,356	28,272,363	28,288,266	28,377,920	28,474,173	28,480,952	28,503,898	28,403,860	28,382,801	28,442,895
03-2016	2,121,044	7,016,167	14,175,675	17,906,557	20,904,364	22,208,491	23,081,293	24,426,821	26,569,505	28,218,897	28,712,736	29,074,774	29,689,446	30,332,905	31,612,022	32,753,074	32,609,518	31,826,647	31,220,691	30,744,538	29,659,093	29,548,830	29,542,521	29,508,952
03-2017	3,412,387	8,857,937	58,437,326	21,558,534	26,308,918	27,466,846	27,935,257	28,869,598	30,809,865	34,213,447	36,593,549	38,122,282	38,273,179	38,418,581	38,649,677	38,512,948	36,375,697	34,555,447	33,365,867	33,090,382	33,119,066	33,068,162	33,179,868	33,244,593
03-2018	3,781,305	9,356,163	14,450,416	20,964,101	23,351,391	25,003,142	25,615,529	34,498,172	34,410,935	34,882,173	35,489,350	36,061,861	36,123,790	34,498,019	31,364,090	30,107,740	30,084,473	30,253,742	30,239,300	30,281,305	30,558,878	30,522,864	30,832,847	30,918,515
03-2019	3,151,375	8,039,856	13,265,183	25,798,540	27,227,820	28,390,413	29,197,815	29,927,605	30,103,691	30,289,540	30,402,236	29,426,260	29,240,830	29,321,387	29,515,789	28,838,160	27,155,710	25,791,609	25,775,959	26,435,065	26,326,255	26,281,354	26,404,115	26,505,839
03-2020	2,701,464	10,977,368	17,726,539	22,273,472	25,359,119	25,682,340	26,091,877	26,087,526	25,862,054	26,371,433	26,472,985	26,477,172	26,687,502	24,965,127	24,631,370	24,276,604	23,648,097	24,278,449	24,521,593	24,726,242	24,914,397	24,826,053	25,008,180	25,092,270
03-2021	2,860,753	11,363,158	18,173,140	22,825,482	24,331,085	25,132,718	25,712,646	26,472,653	26,417,278	26,231,815	26,095,437	26,175,573	25,658,898	25,127,036	24,893,762	25,039,625	25,787,526	26,213,301	26,438,119	26,569,042				
03-2022	3,438,922	11,019,695	20,402,753	25,272,177	26,756,152	27,679,250	28,293,804	29,047,370	28,715,945	28,382,224	28,354,188	27,427,146	27,214,320	27,589,910	28,070,163	28,520,097								
03-2023	3,588,284	12,809,567	21,171,141	26,942,017	28,627,047	28,885,026	28,434,543	28,466,098	27,407,203	27,200,827	27,493,628	28,110,369												
03-2024	5,485,310	11,192,221	14,124,359	26,257,757	28,421,076	28,798,714	28,137,968	28,100,809																
03-2025	4,368,314	14,483,602	23,290,269	30,850,354																				

[1] Amounts are net of Salvage & Subrogation received.
[2] Note for 03-2017 at 9 and 12 months there was a data correction.

Manitoba Public Insurance
Automobile Insurance Division - Basic
Accident Benefits Other - Non-Indexed - Direct
As of 3/31/2025

Exhibit 13
Sheet 7

Incurred Loss - Cumulative
Data Evaluated as of 3/31/2025

Accident Year	75	78	81	84	87	90	93	96	99	102	105	108	111	114	117	120	123	126	129	132	135	138	141	144
Prior	25,486,612	25,668,243	25,771,403	25,828,340	25,696,694	25,576,950	25,617,986	25,724,743	25,796,701	25,863,810	25,744,378	25,944,761	26,063,962	26,077,662	26,058,568	26,085,628	26,059,313	26,112,008	26,099,148	26,218,200	26,232,878	26,237,597	26,262,713	26,263,440
03-1995	6,462,034	6,445,228	6,492,220	6,549,562	6,602,128	6,655,868	6,703,285	6,634,367	6,614,337	6,626,630	6,622,640	6,615,676	6,632,972	6,568,203	6,584,095	6,591,099	6,532,600	6,572,300	6,581,876	6,614,376	6,594,636	6,602,636	6,570,602	6,561,468
03-1996	9,591,693	9,642,114	9,760,167	9,821,660	9,863,096	9,895,071	9,880,520	10,028,648	10,064,806	10,061,146	10,040,449	9,999,519	9,907,541	9,893,938	9,938,848	9,967,704	10,015,893	10,060,233	10,019,700	9,951,972	9,893,607	9,898,888	9,946,888	9,936,941
03-1997	11,763,061	11,710,676	11,684,147	11,603,606	11,621,689	11,591,325	11,586,408	11,680,096	11,707,064	11,692,255	11,626,629	11,585,975	11,683,059	11,668,617	11,534,953	11,536,449	11,544,380	11,535,836	11,538,075	11,519,537	11,522,785	11,529,877	11,575,572	11,580,183
03-1998	16,822,731	16,785,801	16,887,269	16,930,274	16,906,333	16,887,272	16,829,959	16,815,479	16,800,557	16,769,557	16,735,342	16,728,001	16,702,378	16,739,429	16,767,001	16,738,437	16,771,612	16,781,443	16,843,895	16,855,395	16,827,113	16,843,577	16,873,225	16,958,368
03-1999	19,883,226	19,939,658	19,851,948	19,844,883	19,814,405	19,801,186	19,852,386	19,966,971	19,974,651	20,061,922	20,081,589	20,075,269	20,016,301	20,049,194	20,100,347	20,123,044	20,167,881	20,175,630	20,113,261	20,099,264	20,106,430	20,103,789	20,670,333	20,798,720
03-2000	20,123,413	20,050,137	20,013,474	20,139,957	20,178,236	20,158,820	20,125,554	20,068,570	19,987,682	19,915,043	19,945,209	20,024,966	20,024,993	20,014,584	20,035,154	20,037,218	20,038,043	20,047,572	20,830,560	20,903,699	20,953,699	21,073,157	21,109,897	21,035,982
03-2001	24,053,002	24,023,485	24,045,321	24,089,526	23,986,607	23,978,240	24,013,337	23,823,776	23,821,372	23,834,246	23,850,380	23,940,049	23,947,049	23,901,875	24,766,255	24,713,270	24,697,893	24,678,015	24,661,962	24,677,136	24,689,275	24,684,275	24,659,556	24,653,802
03-2002	23,987,279	24,021,642	24,097,773	24,221,428	24,175,180	24,173,133	24,101,353	24,027,136	24,030,521	24,069,533	24,979,250	24,922,429	25,009,624	24,902,887	24,918,737	24,882,491	24,991,932	25,016,932	25,069,903	24,999,764	25,052,259	25,091,574	25,100,030	25,085,284
03-2003	25,711,800	25,687,667	25,652,567	25,613,336	25,622,712	25,635,755	26,368,346	26,446,827	26,536,628	26,538,605	26,547,662	26,674,817	26,701,904	26,886,736	26,897,520	26,742,148	26,756,604	26,792,354	26,849,723	26,866,990	26,870,585	26,844,495	26,859,333	26,884,291
03-2004	25,033,039	25,057,248	26,113,233	26,103,432	26,061,301	26,147,361	26,135,718	25,995,901	26,038,249	26,077,586	26,116,858	26,046,009	26,096,559	26,178,125	26,229,526	26,273,423	26,273,769	26,271,426	26,285,959	26,334,668	26,279,971	26,305,787	26,323,601	26,375,257
03-2005	26,258,906	26,376,183	26,366,928	26,302,978	26,407,815	26,411,112	26,547,245	26,334,329	26,395,297	26,426,374	26,406,761	26,434,873	26,434,708	26,234,598	26,297,840	26,293,531	26,271,031	26,317,322	26,317,443	26,340,766	26,402,964	26,465,682	26,463,546	26,478,571
03-2006	29,642,609	29,679,269	29,818,432	29,760,990	29,795,027	29,860,976	29,965,318	29,907,445	29,950,324	29,917,495	29,889,374	29,812,970	29,699,175	29,664,175	29,697,168	29,721,380	29,725,121	29,722,614	29,722,614	29,711,823	29,838,268	29,835,202	29,845,258	29,850,258
03-2007	34,985,203	35,187,663	35,194,179	35,359,777	35,622,902	35,584,203	35,597,282	35,628,027	35,546,507	35,541,905	35,558,150	35,585,589	35,576,428	35,651,602	35,650,565	35,685,932	35,680,046	35,687,823	35,688,992	35,703,595	35,695,692	35,709,056	35,733,800	35,752,368
03-2008	29,981,897	29,931,034	29,873,861	29,923,645	29,971,242	29,919,852	29,931,740	29,951,603	30,162,196	30,169,562	30,192,772	30,215,687	30,215,687	30,287,079	30,286,386	30,297,364	30,312,891	30,312,891	30,296,264	30,306,053	30,321,237	30,361,751	30,373,678	30,373,678
03-2009	29,583,601	29,601,283	29,601,426	29,525,898	29,522,114	29,565,173	29,762,472	29,809,086	29,901,223	30,034,384	30,314,131	30,363,620	30,412,577	30,439,237	30,588,530	30,590,185	30,422,917	30,417,716	30,317,743	30,145,868	30,202,804	30,272,052	30,450,609	30,450,319
03-2010	30,149,733	30,086,005	30,080,343	30,132,852	30,186,950	30,230,089	30,240,366	30,367,582	30,374,491	30,358,368	30,367,194	30,391,703	30,446,167	30,434,872	30,463,401	30,469,305	30,458,412	30,500,988	30,539,716	30,539,716	30,536,312	30,536,312	30,536,386	30,557,193
03-2011	29,285,338	29,268,458	29,284,686	29,244,429	29,291,473	29,292,803	29,354,897	29,455,257	29,466,807	29,482,285	29,497,473	29,493,720	29,506,293	29,607,129	29,607,415	29,604,981	29,633,733	29,653,917	29,670,313	29,676,509	29,710,724	29,710,724	29,721,422	29,786,470
03-2012	32,531,356	32,662,085	32,685,541	32,578,751	32,628,014	32,699,858	32,712,143	32,756,981	32,799,681	32,880,814	32,983,915	32,983,893	32,986,654	32,997,178	33,026,920	33,050,589	33,049,442	33,063,250	33,087,630	33,100,034	33,109,257	33,113,400	33,116,299	33,116,299
03-2013	30,059,339	30,080,009	30,146,952	30,260,095	30,233,736	30,211,555	30,209,689	30,412,918	30,412,008	30,444,020	30,449,185	30,485,093	30,519,277	30,540,609	30,525,485	30,532,706	30,527,020	30,544,085	30,531,286	30,531,286	30,510,987	30,532,319	30,531,319	30,531,319
03-2014	28,228,504	28,227,569	28,306,229	28,367,258	28,363,880	28,396,724	28,446,946	28,451,281	28,463,886	28,480,443	28,482,686	28,499,831	28,498,996	28,501,477	28,505,812	28,539,062	28,559,061	28,596,391	28,608,394	28,608,394	28,606,289	28,821,476	28,821,019	28,911,810
03-2015	28,509,995	28,557,275	28,555,189	28,605,001	28,656,185	28,689,273	28,694,429	28,694,429	28,693,862	28,694,600	28,726,724	28,736,620	28,853,350	28,877,375	28,883,282	29,003,594	29,010,290	28,996,812	28,996,812	28,998,900				
03-2016	29,500,435	29,547,262	29,702,785	29,732,441	29,767,149	29,776,833	29,780,971	29,808,522	29,902,331	29,860,472	29,857,764	29,923,651	29,938,889	29,963,447	29,907,684	29,887,109								
03-2017	33,257,193	33,285,020	33,291,321	33,344,344	33,358,733	33,333,073	33,327,157	33,504,322	33,528,131	33,656,930	33,642,563	33,817,797												
03-2018	30,986,157	31,041,948	31,057,109	31,126,992	31,158,212	31,143,166	31,285,632	31,325,136																
03-2019	26,585,461	26,746,605	26,831,138	26,940,472																				
03-2020																								
03-2021																								
03-2022																								
03-2023																								
03-2024																								
03-2025																								

[1] Amounts are net of Salvage & Subrogation received.
[2] Note for 03-2017 at 9 and 12 months there was a data correction.

Manitoba Public Insurance
Automobile Insurance Division - Basic
Accident Benefits Other - Non-Indexed - Direct
As of 3/31/2025

Exhibit 13
Sheet 7

Incurred Loss - Cumulative
Data Evaluated as of 3/31/2025

Accident Year	147	150	153	156	159	162	165	168	171	174	177	180	183	186	189	192	195	198	201	204	207	210	213	216
Prior	26,198,689	26,210,093	26,263,873	26,309,289	26,370,155	26,376,501	26,410,164	26,444,041	26,461,469	26,455,570	26,460,305	26,493,932	26,495,338	26,532,935	26,531,702	26,549,530	26,577,183	26,603,704	26,604,208	26,619,609	26,663,829	27,061,802	30,370,757	29,639,602
03-1995	6,575,478	6,572,878	6,568,678	6,570,178	6,555,178	6,558,678	6,581,178	6,591,178	6,536,428	6,536,928	6,476,928	6,479,928	6,491,928	6,508,578	7,680,428	7,679,428	7,684,428	7,683,711	7,831,951	7,759,951	7,822,951	7,927,375	7,930,815	7,950,315
03-1996	9,953,353	9,965,733	9,937,667	9,927,771	9,948,671	9,994,019	10,042,464	10,045,997	9,973,840	9,996,248	11,419,669	11,480,609	11,471,888	11,427,227	11,511,093	11,553,149	11,535,317	11,535,317	11,526,431	11,552,386	11,552,386	11,552,386	11,544,274	11,561,543
03-1997	11,553,283	11,547,680	11,538,680	11,523,680	11,473,113	11,465,824	12,479,797	12,661,739	12,928,815	12,791,073	12,767,115	12,670,480	12,670,479	12,804,175	12,758,643	12,775,960	12,812,002	12,857,428	12,865,942	12,873,294	12,877,294	12,893,612	12,872,357	12,876,729
03-1998	16,969,829	16,965,522	17,878,629	17,881,943	17,846,783	17,890,335	17,884,439	17,752,668	17,763,310	17,853,608	17,864,365	17,829,071	17,835,553	17,886,553	17,880,553	17,880,553	17,962,912	17,981,548	17,974,920	17,963,450	17,957,162	17,956,467	17,970,485	17,998,239
03-1999	20,815,849	20,781,507	20,757,370	20,728,980	20,731,480	20,743,433	20,759,933	20,763,760	20,763,760	20,790,087	20,790,630	20,818,594	20,842,294	20,844,642	20,833,216	20,851,689	20,830,095	20,852,425	20,909,561	20,911,301	20,921,909	20,921,909	20,926,256	20,926,256
03-2000	21,031,135	21,034,189	21,008,480	21,088,014	21,239,654	21,272,654	21,249,175	21,275,687	21,277,687	21,267,703	21,179,908	21,170,001	21,157,392	21,161,302	21,154,261	21,157,071	21,156,607	21,158,715	21,161,671	21,164,313	21,166,512	21,166,512	21,162,807	21,173,807
03-2001	24,670,314	24,675,314	24,688,542	24,692,156	24,693,963	24,746,937	24,963,072	25,024,440	25,073,720	25,065,356	25,065,461	25,089,461	25,061,868	25,097,540	25,102,540	25,104,540	25,103,524	25,098,524	25,101,892	25,101,892	25,101,892	25,101,892	25,104,392	25,180,416
03-2002	25,099,387	25,149,863	25,172,973	25,226,920	25,246,920	25,314,239	25,295,814	25,266,198	25,263,145	25,263,145	25,280,408	25,280,408	25,280,408	25,256,510	25,256,510	25,273,773	25,273,773	25,281,691	25,281,691	25,281,691	25,501,961	25,508,866	25,411,781	25,421,633
03-2003	26,841,566	26,805,579	26,824,508	26,915,260	26,923,353	26,928,353	26,930,444	26,930,444	26,949,808	26,998,495	26,998,495	27,011,567	27,053,558	27,054,980	27,078,847	27,082,421	27,082,421	27,082,421	27,092,421	27,099,512	27,099,512	27,100,516	27,100,516	27,117,425
03-2004	26,425,357	26,435,968	26,454,545	26,468,355	26,422,417	26,422,417	26,405,430	26,683,654	26,688,788	26,611,812	26,582,838	26,606,990	26,616,300	26,618,702	26,647,522	26,638,978	26,638,978	26,643,076	26,659,076	26,660,576	26,668,422	26,668,422	26,670,722	26,678,529
03-2005	26,478,571	26,481,016	26,477,140	26,515,537	26,523,717	26,519,158	26,537,553	26,555,112	26,557,004	26,549,004	26,568,452	26,567,230	26,573,430	26,573,816	26,573,816	26,573,816	26,643,495	26,643,495	26,651,518	26,651,885	26,649,607	26,649,607	26,662,442	26,662,442
03-2006	29,864,612	29,850,448	29,850,448	29,850,298	29,850,298	29,869,556	29,869,556	29,827,943	29,846,498	29,846,498	29,851,485	29,851,485	29,940,154	29,939,257	29,941,757	29,941,757	29,949,757	29,946,744	29,945,559	29,951,793	29,951,793	29,945,559	29,947,897	29,947,897
03-2007	35,771,422	35,794,472	35,804,656	35,804,657	35,804,657	35,817,939	35,806,413	35,799,213	35,809,457	35,856,741	35,863,144	35,921,927	35,932,171	35,926,664	35,923,002	35,952,391	35,971,033	35,971,033	35,971,033	35,974,962	35,974,962	35,974,962	35,987,487	35,986,487
03-2008	30,406,036	30,506,425	30,599,303	30,627,277	30,652,758	30,681,464	30,704,952	30,704,952	30,704,952	30,738,190	30,738,190	30,732,374	30,732,374	30,732,374	30,768,374	30,789,776	30,861,985	30,869,509	30,868,509	30,869,814	30,873,804	30,869,918	30,875,918	30,869,918
03-2009	30,439,005	30,439,005	30,488,252	30,487,932	30,518,860	30,527,856	30,527,856	30,526,311	30,540,951	30,537,938	30,537,938	30,594,863	30,588,208	30,591,050	30,591,050	30,626,495	30,648,047	30,648,047	30,677,658	30,677,658				
03-2010	30,572,065	30,579,510	30,584,957	30,597,211	30,597,211	30,618,810	30,624,256	30,624,256	30,621,533	30,621,533	30,625,618	30,635,469	30,675,895	30,694,895	30,694,895	30,699,703								
03-2011	29,802,856	29,822,302	29,822,302	29,826,412	29,830,521	29,830,521	29,837,028	29,885,653	29,885,653	29,891,653	29,891,475	29,891,475												
03-2012	33,126,099	33,126,032	33,130,420	33,145,608	33,134,350	33,134,350	33,155,758	33,157,139																
03-2013	30,562,225	30,584,725	30,584,725	30,584,725																				
03-2014																								
03-2015																								
03-2016																								
03-2017																								
03-2018																								
03-2019																								
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03-2024																								
03-2025																								

[1] Amounts are net of Salvage & Subrogation received.
[2] Note for 03-2017 at 9 and 12 months there was a data correction.

Manitoba Public Insurance
Automobile Insurance Division - Basic
Accident Benefits Other - Non-Indexed - Direct
As of 3/31/2025

Exhibit 13
Sheet 7

Incurred Loss - Cumulative
Data Evaluated as of 3/31/2025

Accident Year	219	222	225	228	231	234	237	240	243	246	249	252	255	258	261	264	267	270	273	276	279	282	285	288
Prior	29,570,400	29,580,650	29,580,855	29,596,259	29,614,398	29,599,428	29,539,173	29,570,072	29,554,970	29,563,271	29,572,489	29,556,413	30,150,578	30,072,059	30,109,002	30,177,300	29,712,826	29,646,709	29,575,537	29,740,430	29,740,469	29,685,252	29,712,503	29,717,664
03-1995	7,965,135	7,970,135	7,992,394	8,029,974	8,032,974	8,073,772	8,108,772	8,124,382	8,111,382	8,111,382	8,117,482	8,117,482	8,117,482	8,117,482	8,103,482	8,112,942	8,112,942	8,124,942	8,124,692	8,131,139	8,158,749	8,158,749	8,151,749	8,151,749
03-1996	11,571,753	11,609,019	11,616,537	11,656,804	11,640,427	11,641,441	11,643,976	11,649,766	11,654,356	11,682,440	11,682,440	11,699,678	11,720,274	11,719,505	11,772,200	11,762,200	11,769,500	11,780,567	11,782,495	11,783,002	11,786,656	11,794,768	11,795,782	11,795,782
03-1997	12,917,014	12,906,999	12,921,299	12,915,185	12,948,202	12,965,410	12,987,700	12,982,914	12,988,834	12,988,058	13,010,727	13,039,977	13,040,488	13,040,488	13,056,109	13,056,109	13,061,316	13,061,316	13,061,566	13,073,021	13,073,021	13,077,209	13,077,209	13,082,014
03-1998	17,996,546	17,996,546	17,996,546	17,996,546	18,006,546	18,019,425	18,017,776	18,017,776	18,017,776	18,012,683	18,012,683	18,153,852	18,153,215	18,162,794	18,162,794	18,162,794	18,162,794	18,165,987	18,165,987	18,165,987	18,165,987	18,175,987	18,176,945	18,176,945
03-1999	20,926,256	20,938,209	20,925,609	20,932,128	21,039,627	21,040,170	21,042,027	21,042,027	21,042,027	21,049,633	21,077,027	21,077,027	21,092,120	21,098,053	21,107,833	21,099,356	21,162,740	21,119,274	21,119,274	21,130,140	21,134,531	21,134,531	21,134,531	21,163,870
03-2000	21,167,807	21,167,807	21,235,632	21,257,867	21,257,867	21,257,867	21,257,867	21,255,867	21,255,867	21,265,773	21,265,773	21,265,773	21,270,777	21,277,408	21,298,322	21,298,322	21,299,422	21,299,422	21,299,422	21,299,422	21,305,545	21,307,360	21,307,360	21,316,653
03-2001	25,179,943	25,296,887	25,296,887	25,247,542	25,255,401	25,292,779	25,306,828	25,306,828	25,306,828	25,306,828	25,308,554	25,309,677	25,309,677	25,315,291	25,315,291	25,315,291	25,315,291	25,315,291	25,315,291	25,315,291	25,315,291	25,315,291	25,326,799	25,337,508
03-2002	25,425,178	25,435,598	25,439,844	25,439,844	25,439,844	25,445,994	25,445,597	25,454,299	25,454,299	25,454,299	25,454,299	25,454,299	25,842,345	25,842,345	25,877,978	25,877,978	25,886,091	25,886,091	25,886,091	25,886,091	25,924,512	25,998,836	26,009,680	26,009,680
03-2003	27,117,358	27,124,403	27,128,495	27,132,557	27,153,557	27,158,285	27,146,268	27,164,541	27,164,541	27,167,969	27,167,969	27,191,315	27,191,315	27,191,315	27,209,044	27,209,044	27,209,044	27,210,341	27,253,851	27,253,736				
03-2004	26,688,529	26,698,136	26,716,149	26,706,149	26,706,149	26,706,149	26,713,149	26,717,949	26,717,949	26,717,949	26,716,751	26,720,354	26,725,157	26,725,157	26,720,354	26,727,163								
03-2005	26,662,442	26,662,442	26,662,442	26,662,465	26,667,355	26,670,968	26,670,968	26,670,968	26,680,344	26,680,344	26,711,410	26,711,410												
03-2006	29,948,897	29,956,378	29,966,096	29,965,096	29,974,330	29,978,330	29,996,789	30,003,270																
03-2007	35,981,307	35,979,299	35,967,896	35,967,896																				
03-2008																								
03-2009																								
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03-2021																								
03-2022																								
03-2023																								
03-2024																								
03-2025																								

[1] Amounts are net of Salvage & Subrogation received.
[2] Note for 03-2017 at 9 and 12 months there was a data correction.

Manitoba Public Insurance
Automobile Insurance Division - Basic
Accident Benefits Other - Non-Indexed - Direct
As of 3/31/2025

Exhibit 13
Sheet 7

Incurred Loss - Cumulative
Data Evaluated as of 3/31/2025

Accident Year	291	294	297	300	303	306	309	312	315	318	321	324	327	330	333	336	339	342	345	348	351	354	357	360
Prior	29,742,169	29,819,880	30,049,915	30,014,307	30,116,964	30,207,126	30,242,948	30,270,019	30,259,261	30,196,987	30,209,563	30,235,770	30,257,251	30,272,463	30,248,147	30,225,031	30,234,481	30,256,080	30,228,502	30,250,072	30,232,755	30,255,001	30,269,895	30,278,907
03-1995	8,147,749	8,151,749	8,172,749	8,182,749	8,195,749	8,195,749	8,205,749	8,216,439	8,263,577	8,263,577	8,250,508	8,250,508	8,250,508	8,250,508	8,250,508	8,263,308	8,250,508	8,267,543	8,267,543	8,267,543	8,267,543	8,267,543	8,267,543	8,275,543
03-1996	11,835,406	11,827,827	11,827,827	11,828,913	11,828,942	11,828,942	11,828,942	11,940,268	11,911,018	11,940,268	11,940,268	11,940,268	11,958,150	11,958,150	11,958,150	11,958,150	11,965,192	11,965,192	11,965,192	11,970,947	11,967,947	11,977,644	11,977,644	11,982,644
03-1997	13,078,084	13,080,212	13,077,012	13,077,012	13,079,616	13,079,616	13,084,616	13,095,295	13,089,200	13,089,200	13,089,200	13,090,200	13,090,200	13,095,620	13,097,620	13,098,264	13,520,935	13,525,054	13,528,700	13,573,542				
03-1998	18,173,752	18,173,752	18,174,252	18,165,876	18,165,876	18,161,910	18,161,910	18,161,910	18,161,910	18,167,330	18,167,330	18,183,143	18,195,143	18,195,143	18,195,143	18,202,300								
03-1999	21,163,870	21,163,870	21,174,313	21,185,313	21,185,313	21,179,921	21,179,921	21,179,921	21,183,008	21,208,193	21,208,193	21,206,051												
03-2000	21,316,653	21,320,653	21,335,836	21,338,441	21,349,665	21,351,866	21,350,866	21,350,866																
03-2001	25,336,131	25,328,075	25,336,708	25,336,708																				
03-2002																								
03-2003																								
03-2004																								
03-2005																								
03-2006																								
03-2007																								
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03-2019																								
03-2020																								
03-2021																								
03-2022																								
03-2023																								
03-2024																								
03-2025																								

[1] Amounts are net of Salvage & Subrogation received.
[2] Note for 03-2017 at 9 and 12 months there was a data correction.

Manitoba Public Insurance
Automobile Insurance Division - Basic
Accident Benefits Other - Non-Indexed - Direct
As of 3/31/2025

Exhibit 13
Sheet 7

Incurred Loss - Cumulative
Data Evaluated as of 3/31/2025

Accident Year	363	366	369	372	375	378	381	384
Prior	30,259,092	30,280,072	30,292,762	30,299,652	30,339,341	30,273,242	30,211,418	30,237,115
03-1995	8,408,613	8,432,613	8,432,613	8,432,613				
03-1996								
03-1997								
03-1998								
03-1999								
03-2000								
03-2001								
03-2002								
03-2003								
03-2004								
03-2005								
03-2006								
03-2007								
03-2008								
03-2009								
03-2010								
03-2011								
03-2012								
03-2013								
03-2014								
03-2015								
03-2016								
03-2017								
03-2018								
03-2019								
03-2020								
03-2021								
03-2022								
03-2023								
03-2024								
03-2025								

[1] Amounts are net of Salvage & Subrogation received.
[2] Note for 03-2017 at 9 and 12 months there was a data correction.

Manitoba Public Insurance
Automobile Insurance Division - Basic
Accident Benefits Other - Non-Indexed - Direct
As of 3/31/2025

Exhibit 13
Sheet 8

Incurred Loss Development
Data Evaluated as of 3/31/2025

Accident Year	3-6	6-9	9-12	12-15	15-18	18-21	21-24	24-27	27-30	30-33	33-36	36-39	39-42	42-45	45-48	48-51	51-54	54-57	57-60	60-63	63-66	66-69	69-72	72-75	75-78	78-81	81-84	84-87	87-90	90-93	93-96	96-99	99-102	102-105	105-108	108-111	111-114	114-117	117-120	120-123	123-126	126-129	129-132	132-135	135-138	138-141	141-144	144-147	147-150	150-153	153-156	156-159	159-162	162-165	165-168	168-171	171-174
Prior	~~1.0963~~	~~1.0706~~	~~1.0671~~	~~1.0558~~	~~1.0342~~	~~1.0869~~	~~1.0292~~	~~1.0193~~	~~1.0171~~	~~1.0273~~	~~1.0205~~	~~1.0162~~	~~1.0112~~	~~1.0038~~	~~1.0056~~	~~1.0147~~	~~1.0014~~	~~1.0086~~	~~0.9929~~	~~1.0075~~	~~0.9948~~	~~0.9993~~	~~0.9988~~	~~0.9847~~	~~1.0071~~	~~1.0040~~	~~1.0032~~	~~0.9949~~	~~0.9953~~	~~1.0016~~	~~1.0042~~	~~1.0028~~	~~1.0026~~	~~0.9954~~	~~1.0078~~	~~1.0046~~	~~1.0005~~	~~0.9993~~	~~1.0010~~	~~0.9990~~	~~1.0020~~	~~0.9995~~	~~1.0046~~	~~1.0006~~	~~1.0002~~	~~1.0010~~	~~1.0000~~	~~0.9975~~	~~1.0004~~	~~1.0021~~	~~1.0017~~	~~1.0023~~	~~1.0002~~	~~1.0013~~	~~1.0013~~	~~1.0007~~	~~0.9998~~
03-1995	1.3935	1.4928	1.3203	1.0536	1.0051	1.0620	1.0871	1.0570	1.0110	1.0027	1.0217	1.0221	1.0195	1.0273	1.0266	1.0151	1.0125	0.9969	0.9990	1.0327	1.0075	0.9964	1.0049	0.9984	0.9974	1.0073	1.0088	1.0080	1.0081	1.0071	0.9897	0.9970	1.0019	0.9994	0.9989	1.0026	0.9902	1.0024	1.0011	0.9911	1.0061	1.0015	1.0049	0.9970	1.0012	0.9951	0.9986	1.0021	0.9996	0.9994	1.0002	0.9977	1.0005	1.0034	1.0015	0.9917	1.0001
03-1996	2.0562	1.5226	1.3935	1.0501	1.0784	1.0245	1.0625	1.0489	1.0230	1.0651	1.0613	1.0157	1.0157	1.0178	1.0332	1.0156	0.9982	1.0129	1.0017	1.0184	1.0053	0.9974	1.0060	1.0045	1.0053	1.0122	1.0063	1.0042	1.0032	0.9985	1.0150	1.0036	0.9996	0.9979	0.9959	0.9908	0.9986	1.0045	1.0029	1.0048	1.0044	0.9960	0.9932	0.9941	1.0005	1.0048	0.9990	1.0017	1.0012	0.9972	0.9990	1.0021	1.0046	1.0048	1.0004	0.9928	1.0022
03-1997	4.1374	2.1306	2.1975	1.1918	1.0170	1.0325	1.0890	1.0047	1.0186	1.0392	0.9999	1.0103	1.0130	1.0166	1.0085	1.0076	1.0209	1.0105	1.0063	1.0024	1.0053	1.0035	1.0006	0.9993	0.9955	0.9977	0.9931	1.0016	0.9974	0.9996	1.0081	1.0023	0.9987	0.9944	0.9965	1.0084	0.9988	0.9885	1.0001	1.0007	0.9993	1.0002	0.9984	1.0003	1.0006	1.0040	1.0004	0.9977	0.9995	0.9992	0.9987	0.9956	0.9994	1.0884	1.0146	1.0211	0.9893
03-1998	2.3324	1.8698	1.2528	1.0603	0.9744	1.0166	1.0177	1.0039	1.0032	1.0135	1.0049	1.0016	1.0058	1.0083	1.0065	1.0023	1.0011	0.9995	1.0029	1.0052	0.9959	0.9980	1.0027	1.0024	0.9978	1.0060	1.0025	0.9986	0.9989	0.9966	0.9991	0.9991	0.9982	0.9980	0.9996	0.9985	1.0022	1.0016	0.9983	1.0020	1.0006	1.0037	1.0007	0.9983	1.0010	1.0018	1.0050	1.0007	0.9997	1.0538	1.0002	0.9980	1.0024	0.9997	0.9926	1.0006	1.0051
03-1999	3.1738	1.5811	1.3225	1.0331	1.0555	1.0199	1.0228	1.0219	1.0213	1.0014	1.0099	1.0162	1.0065	1.0132	1.0050	1.0050	1.0018	1.0031	0.9999	0.9993	1.0045	1.0026	0.9902	1.0102	1.0028	0.9956	0.9996	0.9985	0.9993	1.0026	1.0058	1.0004	1.0044	1.0010	0.9997	0.9971	1.0016	1.0026	1.0011	1.0022	1.0004	0.9969	0.9993	1.0004	0.9999	1.0282	1.0062	1.0008	0.9984	0.9988	0.9986	1.0001	1.0006	1.0008	1.0002	1.0000	1.0013
03-2000	2.2552	1.8664	1.3590	1.0638	1.0267	1.0167	1.0364	1.0189	1.0024	1.0087	1.0116	1.0062	1.0006	1.0104	1.0040	1.0001	0.9997	1.0059	1.0039	1.0028	0.9990	0.9997	0.9988	0.9985	0.9964	0.9982	1.0063	1.0019	0.9990	0.9983	0.9972	0.9960	0.9964	1.0015	1.0040	1.0000	0.9995	1.0010	1.0001	1.0000	1.0005	1.0391	1.0035	1.0024	1.0057	1.0017	0.9965	0.9998	1.0001	0.9988	1.0038	1.0072	1.0016	0.9989	1.0012	1.0001	0.9995
03-2001	3.4604	1.5653	1.3276	1.0338	1.0073	1.0000	1.0131	1.0345	1.0079	1.0197	0.9986	1.0053	1.0031	1.0025	1.0049	1.0023	1.0023	1.0011	1.0006	0.9978	1.0021	0.9992	1.0030	1.0033	0.9988	1.0009	1.0018	0.9957	0.9997	1.0015	0.9921	0.9999	1.0005	1.0007	1.0038	1.0003	0.9981	1.0362	0.9979	0.9994	0.9992	0.9993	1.0006	1.0005	0.9998	0.9990	0.9998	1.0007	1.0002	1.0005	1.0001	1.0001	1.0021	1.0087	1.0025	1.0020	0.9997
03-2002	2.6594	1.8788	1.3518	1.0961	1.0109	1.0466	1.0327	1.0171	1.0138	1.0144	1.0036	0.9932	1.0061	0.9958	0.9960	0.9995	1.0062	1.0014	0.9903	1.0012	1.0009	1.0029	0.9981	1.0033	1.0014	1.0032	1.0051	0.9981	0.9999	0.9970	0.9969	1.0001	1.0016	1.0378	0.9977	1.0035	0.9957	1.0006	0.9985	1.0044	1.0010	1.0021	0.9972	1.0021	1.0016	1.0003	0.9994	1.0006	1.0020	1.0009	1.0021	1.0008	1.0027	0.9993	0.9988	0.9999	1.0000
03-2003	3.5135	1.5648	1.2674	1.0845	1.0392	1.0258	1.0164	1.0273	0.9943	0.9999	0.9982	1.0039	0.9997	0.9974	1.0037	0.9966	1.0050	0.9906	0.9974	0.9973	0.9978	1.0015	0.9973	1.0012	0.9991	0.9986	0.9985	1.0004	1.0005	1.0286	1.0030	1.0034	1.0001	1.0003	1.0048	1.0010	1.0069	1.0004	0.9942	1.0005	1.0013	1.0021	1.0006	1.0001	0.9990	1.0006	1.0009	0.9984	0.9987	1.0007	1.0034	1.0003	1.0002	1.0001	1.0000	1.0007	1.0018
03-2004	2.6176	1.6201	1.2042	1.0474	0.9979	1.0255	1.0110	1.0139	1.0137	0.9920	1.0013	0.9994	0.9980	0.9990	1.0019	0.9993	1.0035	1.0020	1.0004	1.0041	1.0011	1.0021	0.9970	0.9970	1.0010	1.0421	0.9996	0.9984	1.0033	0.9996	0.9947	1.0016	1.0015	1.0015	0.9973	1.0019	1.0031	1.0020	1.0017	1.0000	0.9999	1.0006	1.0019	0.9979	1.0010	1.0007	1.0020	1.0019	1.0004	1.0007	1.0005	0.9983	1.0000	0.9994	1.0105	1.0002	0.9971
03-2005	2.9898	1.6276	1.4073	1.1040	1.0142	1.0151	1.0067	1.0127	1.0066	1.0160	1.0159	1.0056	0.9932	0.9964	1.0031	0.9978	0.9934	1.0001	1.0034	0.9983	1.0020	1.0298	1.0017	0.9994	1.0045	0.9996	0.9976	1.0040	1.0001	1.0052	0.9920	1.0023	1.0012	0.9993	1.0011	1.0000	0.9924	1.0024	0.9998	0.9991	1.0018	1.0000	1.0009	1.0024	1.0024	0.9999	1.0006	1.0000	1.0001	0.9999	1.0015	1.0003	0.9998	1.0007	1.0007	1.0001	0.9997
03-2006	2.8282	1.5332	1.2940	1.0818	1.0309	1.0323	1.0282	1.0246	0.9994	1.0073	1.0051	1.0037	1.0006	0.9968	1.0028	0.9920	0.9967	1.0324	0.9996	1.0002	1.0077	1.0077	0.9964	1.0023	1.0012	1.0047	0.9981	1.0011	1.0022	1.0035	0.9981	1.0014	0.9989	0.9991	0.9974	0.9962	0.9988	1.0011	1.0008	1.0001	0.9999	1.0000	0.9996	1.0043	0.9999	1.0003	1.0002	1.0005	0.9995	1.0000	1.0000	1.0000	1.0006	1.0000	0.9986	1.0006	1.0000
03-2007	2.8921	1.6252	1.2654	1.0978	1.0225	1.0302	0.9817	1.0014	1.0008	1.0089	1.0099	0.9955	0.9982	1.0342	1.0080	0.9978	1.0002	1.0002	0.9925	1.0025	1.0008	0.9992	1.0014	1.0032	1.0058	1.0002	1.0047	1.0074	0.9989	1.0004	1.0009	0.9977	0.9999	1.0005	1.0008	0.9997	1.0021	1.0000	1.0010	0.9998	1.0002	1.0000	1.0004	0.9998	1.0004	1.0007	1.0005	1.0005	1.0006	1.0003	1.0000	1.0000	1.0004	0.9997	0.9998	1.0003	1.0013
03-2008	3.3226	1.6579	1.2787	1.0955	1.0385	1.0126	1.0147	0.9954	0.9966	1.0392	1.0056	1.0043	0.9946	1.0039	0.9961	1.0029	1.0019	1.0049	1.0020	1.0045	0.9943	1.0084	1.0044	1.0010	0.9983	0.9981	1.0017	1.0016	0.9983	1.0004	1.0007	1.0070	1.0002	1.0008	1.0008	1.0000	1.0024	1.0000	1.0004	1.0005	1.0000	0.9995	1.0003	1.0005	1.0013	1.0004	1.0000	1.0011	1.0033	1.0030	1.0009	1.0008	1.0009	1.0008	1.0000	1.0000	1.0011
03-2009	2.3012	1.6878	1.5780	1.0466	1.0009	0.9996	0.9905	1.0105	1.0177	0.9986	1.0114	1.0091	1.0033	0.9907	1.0141	1.0016	1.0021	1.0181	0.9958	1.0014	1.0040	1.0006	0.9976	1.0035	1.0006	1.0000	0.9974	0.9999	1.0015	1.0067	1.0016	1.0031	1.0045	1.0093	1.0016	1.0016	1.0009	1.0049	1.0001	0.9945	0.9998	0.9967	0.9943	1.0019	1.0023	1.0059	1.0000	0.9996	1.0000	1.0016	1.0000	1.0010	1.0003	1.0000	0.9999	1.0005	0.9999
03-2010	3.0147	1.7298	1.3444	1.0504	1.0228	1.0101	1.0125	1.0242	1.0163	1.0157	1.0018	1.0181	0.9994	1.0108	1.0056	1.0081	1.0032	1.0012	0.9982	1.0017	1.0002	1.0080	0.9956	0.9977	0.9979	0.9998	1.0017	1.0018	1.0014	1.0003	1.0042	1.0002	0.9995	1.0003	1.0008	1.0018	0.9996	1.0009	1.0002	0.9996	1.0014	1.0013	1.0000	0.9999	1.0000	1.0000	1.0007	1.0005	1.0002	1.0002	1.0004	1.0000	1.0007	1.0002	1.0000	0.9999	1.0000
03-2011	2.3113	1.4674	1.3491	1.0955	1.0170	1.0576	1.0326	1.0556	1.0355	1.0213	1.0165	1.0098	1.0050	0.9999	1.0019	0.9990	1.0093	1.0029	1.0028	1.0006	1.0025	0.9998	1.0007	1.0020	0.9994	1.0006	0.9986	1.0016	1.0000	1.0021	1.0034	1.0004	1.0005	1.0005	0.9999	1.0004	1.0034	1.0000	0.9999	1.0010	1.0007	1.0006	1.0002	1.0012	1.0000	1.0004	1.0022	1.0006	1.0007	1.0000	1.0001	1.0001	1.0000	1.0002	1.0016	1.0000	1.0002
03-2012	2.8105	1.7524	1.4405	1.0599	1.0518	1.0658	1.0372	1.0355	1.0222	1.0216	1.0171	1.0100	1.0113	1.0020	1.0042	1.0101	1.0020	1.0009	1.0020	1.0035	1.0021	0.9995	0.9992	1.0074	1.0040	1.0007	0.9967	1.0015	1.0022	1.0004	1.0014	1.0013	1.0025	1.0031	1.0000	1.0001	1.0003	1.0009	1.0007	1.0000	1.0004	1.0007	1.0004	1.0003	1.0001	1.0001	1.0000	1.0003	1.0000	1.0001	1.0005	0.9997	1.0000	1.0006	1.0000			
03-2013	3.4414	1.4715	1.2495	1.0991	1.0890	1.0394	1.0228	1.0322	1.0223	1.0036	1.0076	0.9983	1.0004	1.0052	0.9989	1.0050	1.0106	0.9965	1.0036	1.0026	1.0047	0.9947	1.0008	1.0118	1.0007	1.0022	1.0038	0.9991	0.9993	0.9999	1.0067	1.0000	1.0011	1.0002	1.0012	1.0011	1.0007	0.9995	1.0002	0.9998	1.0006	0.9996	1.0000	0.9993	1.0007	1.0000	1.0000	1.0010	1.0007	1.0000	1.0000						
03-2014	4.0078	1.7609	1.2908	1.1105	1.0680	1.0508	1.0504	1.0072	0.9997	1.0065	1.0134	1.0115	1.0007	0.9987	0.9960	1.0048	1.0054	1.0070	1.0073	0.9986	1.0055	1.0014	1.0005	1.0000	1.0000	1.0028	1.0022	0.9999	1.0012	1.0018	1.0002	1.0004	1.0006	1.0001	1.0006	1.0000	1.0001	1.0002	1.0012	1.0007	1.0013	1.0004	1.0000	0.9999	1.0075	1.0000	1.0032										
03-2015	2.7415	1.8233	1.3593	1.1291	1.0540	1.0636	1.1077	1.0446	1.0354	1.0124	1.0201	1.0124	1.0065	1.0093	0.9924	1.0006	1.0032	1.0034	1.0002	1.0008	0.9965	0.9993	1.0021	1.0024	1.0017	0.9999	1.0017	1.0018	1.0012	1.0002	1.0000	1.0000	1.0000	1.0011	1.0003	1.0041	1.0008	1.0002	1.0042	1.0002	0.9995	1.0000	1.0001													
03-2016	3.3079	2.0204	1.2632	1.1674	1.0624	1.0393	1.0583	1.0877	1.0621	1.0175	1.0126	1.0211	1.0217	1.0422	1.0361	0.9956	0.9760	0.9810	0.9847	0.9647	0.9963	0.9998	0.9989	0.9997	1.0016	1.0053	1.0010	1.0012	1.0003	1.0001	1.0009	1.0031	0.9986	0.9999	1.0022	1.0005	1.0008	0.9981	0.9993																			
03-2017	2.5958	~~6.5572~~	~~0.3689~~	1.2203	1.0440	1.0171	1.0334	1.0672	1.1105	1.0696	1.0418	1.0040	1.0038	1.0060	0.9965	0.9445	0.9500	0.9656	0.9917	1.0009	0.9985	1.0034	1.0020	1.0004	1.0008	1.0002	1.0016	1.0004	0.9992	0.9998	1.0053	1.0007	1.0038	0.9996	1.0052																							
03-2018	2.4743	1.5445	1.4508	1.1139	1.0707	1.0245	1.3468	0.9975	1.0137	1.0174	1.0161	1.0017	0.9550	0.9092	0.9599	0.9992	1.0056	0.9995	1.0014	1.0092	0.9988	1.0102	1.0028	1.0022	1.0018	1.0005	1.0023	1.0010	0.9995	1.0046	1.0013																											
03-2019	2.5512	1.6499	1.9448	1.0554	1.0427	1.0284	1.0250	1.0059	1.0062	1.0037	0.9679	0.9937	1.0028	1.0066	0.9770	0.9417	0.9498	0.9994	1.0256	0.9959	0.9983	1.0047	1.0039	1.0030	1.0061	1.0032	1.0041																													
03-2020	4.0635	1.6148	1.2565	1.1385	1.0127	1.0159	0.9998	0.9914	1.0197	1.0039	1.0002	1.0079	0.9355	0.9866	0.9856	0.9741	1.0267	1.0100	1.0083	1.0076	0.9965	1.0073	1.0034																																					
03-2021	3.9721	1.5993	1.2560	1.0660	1.0329	1.0231	1.0296	0.9979	0.9930	0.9948	1.0031	0.9803	0.9793	0.9907	1.0059	1.0299	1.0165	1.0086	1.0050																																										
03-2022	3.2044	1.8515	1.2387	1.0587	1.0345	1.0222	1.0266	0.9886	0.9884	0.9990	0.9673	0.9922	1.0138	1.0174	1.0160																																										
03-2023	3.5698	1.6528	1.2726	1.0625	1.0090	0.9844	1.0011	0.9628	0.9925	1.0108	1.0224																																													
03-2024	2.0404	1.2620	1.8590	1.0824	1.0133	0.9771	0.9987																																																	
03-2025	3.3156	1.6080	1.3246																																																				
3 Yr Avg	2.9753	1.5076	1.4854	1.0679	1.0189	0.9946	1.0088	0.9831	0.9913	1.0015	0.9976	0.9935	0.9762	0.9983	1.0025	0.9819	0.9976	1.0060	1.0130	1.0042	0.9979	1.0074	1.0033	1.0019	1.0029	1.0013	1.0026	1.0009	0.9997	1.0015	1.0025	1.0013	1.0008	1.0002	1.0026	1.0015	1.0006	0.9995	1.0015	1.0002	1.0005	1.0000	1.0000	0.9998	1.0028	1.0000	1.0011	1.0006	1.0005	1.0000	1.0002	0.9999	1.0002	1.0003	1.0006	1.0001	1.0000
5 Yr Avg	3.2205	1.5947	1.3902	1.0816	1.0205	1.0045	1.0112	0.9893	0.9999	1.0024	0.9922	0.9952	0.9773	0.9821	0.9889	0.9779	0.9897	0.9966	1.0064	0.9956	0.9977	1.0051	1.0022	1.0015	1.0024	1.0018	1.0021	1.0009	1.0003	1.0013	1.0015	1.0009	1.0008	1.0002	1.0019	1.0011	1.0006	0.9998	1.0011	1.0003	1.0005	1.0003	1.0001	1.0001	1.0017	1.0001	1.0012	1.0004	1.0003	1.0004	1.0002	1.0003	1.0004	1.0004	1.0003	1.0001	1.0005
10 Yr Avg	3.1095	1.6448	1.4296	1.1094	1.0376	1.0196	1.0627	1.0151	1.0221	1.0135	1.0065	1.0023	0.9919	0.9972	0.9964	0.9905	0.9946	0.9972	1.0030	0.9984	1.0000	1.0020	1.0014	1.0027	1.0014	1.0015	1.0014	1.0008	1.0006	1.0016	1.0025	1.0016	1.0011	1.0015	1.0013	1.0009	1.0011	1.0005	1.0007	0.9996	1.0004	0.9999	0.9995	1.0009	1.0015	1.0008	1.0007	1.0006	1.0006	1.0006	1.0004	1.0001	1.0003	1.0002	1.0011	1.0002	1.0001
2 Yr Vol Wtd Avg	2.6057	1.4572	1.5264	1.0723	1.0111	0.9807	0.9999	0.9758	0.9904	1.0048	0.9944	0.9864	0.9970	1.0047	1.0112	1.0024	1.0214	1.0093	1.0066	1.0016	0.9974	1.0060	1.0036	1.0026	1.0038	1.0017	1.0031	1.0007	0.9994	1.0021	1.0034	1.0019	1.0014	0.9997	1.0038	1.0022	1.0008	0.9992	1.0017	1.0005	1.0004	1.0002	1.0000	0.9996	1.0040	1.0000	1.0015	1.0006	1.0004	1.0001	1.0002	0.9999	1.0000	1.0004	1.0000	1.0000	1.0001
3 Yr Vol Wtd Avg	2.8631	1.5223	1.4347	1.0680	1.0186	0.9942	1.0088	0.9828	0.9912	1.0016	0.9972	0.9935	0.9764	0.9989	1.0031	0.9800	0.9960	1.0059	1.0130	1.0044	0.9979	1.0075	1.0033	1.0018	1.0027	1.0012	1.0025	1.0009	0.9997	1.0015	1.0026	1.0013	1.0010	1.0002	1.0027	1.0015	1.0006	0.9995	1.0015	1.0002	1.0005	1.0000	1.0000	0.9999	1.0026	1.0000	1.0010	1.0006	1.0004	1.0000	1.0002	0.9999	1.0002	1.0004	1.0005	1.0001	1.0000
5 Yr Vol Wtd Avg	3.0833	1.5963	1.3601	1.0803	1.0201	1.0036	1.0110	0.9893	0.9998	1.0025	0.9913	0.9956	0.9764	0.9786	0.9878	0.9746	0.9863	0.9947	1.0054	0.9952	0.9977	1.0050	1.0021	1.0015	1.0023	1.0017	1.0021	1.0008	1.0002	1.0013	1.0016	1.0009	1.0009	1.0001	1.0020	1.0011	1.0005	0.9998	1.0011	1.0003	1.0005	1.0003	1.0001	1.0001	1.0016	1.0001	1.0012	1.0004	1.0003	1.0004	1.0002	1.0003	1.0004	1.0004	1.0003	1.0001	1.0005
7 Yr Vol Wtd Avg	3.1212	1.6042	1.4063	1.0807	1.0299	1.0101	1.0581	1.0018	1.0189	1.0160	1.0043	1.0006	0.9876	0.9928	0.9967	0.9815	0.9870	0.9937	1.0015	0.9965	0.9986	1.0037	1.0019	1.0027	1.0017	1.0020	1.0023	1.0007	1.0004	1.0010	1.0023	1.0009	1.0011	1.0007	1.0014	1.0011	1.0008	1.0000	1.0008	0.9994	1.0005	0.9999	0.9993	1.0004	1.0016	1.0010	1.0008	1.0005	1.0008	1.0007	1.0003	1.0002	1.0004	1.0002	1.0000	1.0002	1.0004
Vol Wtd Avg	2.9270	1.6445	1.3580	1.0870	1.0311	1.0240	1.0356	1.0181	1.0158	1.0138	1.0081	1.0045	0.9980	1.0014	1.0014	0.9958	0.9983	1.0012	1.0005	1.0005	1.0007	1.0033	1.0002	1.0023	1.0010	1.0028	1.0011	1.0010	1.0004	1.0023	1.0007	1.0010	1.0007	1.0023	1.0008	1.0005	1.0003	1.0022	1.0001	1.0006	1.0016	0.9998	1.0005	1.0012	1.0019	1.0008	1.0004	1.0003	1.0023	1.0006	1.0003	1.0008	1.0030	1.0010	1.0007	1.0001
5 Yr Avg Exc Hi/Lo	3.3633	1.6200	1.2844	1.0703	1.0197	1.0075	1.0092	0.9926	0.9972	1.0022	0.9904	0.9959	0.9790	0.9947	0.9895	0.9726	0.9907	1.0025	1.0049	1.0015	0.9977	1.0051	1.0027	1.0016	1.0017	1.0013	1.0019	1.0009	1.0003	1.0007	1.0008	1.0004	1.0006	1.0001	1.0013	1.0006	1.0006	1.0000	1.0007	1.0003	1.0006	1.0003	1.0001	1.0000	1.0003	1.0000	1.0010	1.0004	1.0003	1.0001	1.0002	1.0003	1.0003	1.0003	1.0000	1.0001	1.0004
7 Yr Avg Exc Hi/Lo	3.3226	1.6250	1.3937	1.0767	1.0272	1.0140	1.0164	0.9962	1.0050	1.0070	1.0019	0.9999	0.9909	1.0015	0.9962	0.9828	0.9903	0.9984	1.0013	1.0008	0.9977	1.0033	1.0021	1.0016	1.0013	1.0018	1.0023	1.0008	1.0003	1.0005	1.0018	1.0006	1.0009	1.0004	1.0009	1.0008	1.0006	1.0002	1.0004	1.0001	1.0006	1.0006	1.0005	1.0004	1.0002	1.0002	1.0004	1.0002	1.0006	1.0006	1.0005	1.0004	1.0002	1.0002	1.0004	1.0002	1.0000	1.0002	1.0002
5 Yr Vol Wtd Avg Exc Hi/Lo	3.3621	1.6203	1.2871	1.0704	1.0192	1.0070	1.0094	1.0000	1.0000	1.0022	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0024	1.0047	1.0013	1.0000	1.0049	1.0026	1.0016	1.0017	1.0012	1.0019	1.0009	1.0003	1.0007

Manitoba Public Insurance
Automobile Insurance Division - Basic
Accident Benefits Other - Non-Indexed - Direct
As of 3/31/2025

Incurred Loss Development
Data Evaluated as of 3/31/2025

Accident Year	174-177	177-180	180-183	183-186	186-189	189-192	192-195	195-198	198-201	201-204	204-207	207-210	210-213	213-216	216-219	219-222	222-225	225-228	228-231	231-234	234-237	237-240	240-243	243-246	246-249	249-252	252-255	255-258	258-261	261-264	264-267	267-270	270-273	273-276	276-279	279-282	282-285	285-288	288-291	291-294	294-297	297-300	300-303	303-306	306-309	309-312	312-315	315-318	318-321	321-324	324-327	327-330	330-333	333-336	336-339	339-342	342-345
Prior	~~1.0002~~	~~1.0013~~	~~1.0001~~	~~1.0014~~	~~1.0000~~	~~1.0007~~	~~1.0010~~	~~1.0010~~	~~1.0000~~	~~1.0006~~	~~1.0017~~	~~1.0149~~	~~1.1223~~	~~0.9759~~	~~0.9977~~	~~1.0003~~	~~1.0000~~	~~1.0005~~	~~1.0006~~	~~0.9995~~	~~0.9989~~	~~1.0010~~	~~0.9995~~	~~1.0003~~	~~1.0003~~	~~0.9995~~	~~1.0201~~	~~0.9974~~	~~1.0012~~	~~1.0023~~	~~0.9846~~	~~0.9978~~	~~0.9976~~	~~1.0056~~	~~1.0009~~	~~0.9981~~	~~1.0009~~	~~1.0002~~	~~1.0008~~	~~1.0026~~	~~1.0077~~	~~0.9988~~	~~1.0034~~	~~1.0030~~	~~1.0012~~	~~1.0009~~	~~0.9996~~	~~0.9979~~	~~1.0004~~	~~1.0009~~	~~1.0007~~	~~1.0005~~	~~0.9992~~	~~0.9992~~	~~1.0003~~	~~1.0007~~	~~0.9991~~
03-1995	0.9908	1.0005	1.0019	1.0026	1.1800	0.9999	1.0007	0.9999	1.0193	0.9908	1.0081	1.0133	1.0004	1.0025	1.0019	1.0006	1.0028	1.0047	1.0004	1.0051	1.0043	1.0019	0.9984	1.0000	1.0008	1.0000	1.0000	1.0000	0.9983	1.0012	1.0000	1.0015	1.0000	1.0008	1.0034	1.0000	0.9991	1.0000	0.9995	1.0005	1.0026	1.0012	1.0016	1.0000	1.0012	1.0013	1.0057	1.0000	0.9984	1.0000	1.0000	1.0000	1.0000	1.0016	0.9985	1.0021	1.0000
03-1996	1.1424	1.0053	0.9992	0.9961	1.0073	1.0037	0.9985	1.0000	0.9992	1.0023	1.0000	1.0000	0.9993	1.0015	1.0009	1.0032	1.0006	1.0035	0.9986	1.0001	1.0002	1.0005	1.0004	1.0024	1.0000	1.0015	1.0018	0.9999	1.0045	0.9992	1.0006	1.0009	1.0002	1.0000	1.0003	1.0007	1.0001	1.0000	1.0034	0.9994	1.0000	1.0001	1.0000	1.0000	1.0000	1.0094	0.9976	1.0025	1.0000	1.0000	1.0015	1.0000	1.0000	1.0000	1.0006	1.0000	1.0000
03-1997	0.9981	0.9924	1.0000	1.0106	0.9964	1.0014	1.0028	1.0035	1.0007	1.0006	1.0003	1.0013	0.9984	1.0003	1.0031	0.9992	1.0011	0.9995	1.0026	1.0013	1.0017	0.9996	1.0005	0.9999	1.0017	1.0022	1.0000	1.0000	1.0012	1.0000	1.0004	1.0000	1.0000	1.0009	1.0000	1.0003	1.0000	1.0004	0.9997	1.0002	0.9998	1.0000	1.0002	1.0000	1.0004	1.0008	0.9995	1.0000	1.0000	1.0001	1.0000	1.0004	1.0002	1.0000	1.0323	1.0003	1.0003
03-1998	1.0006	0.9980	1.0004	1.0029	0.9997	1.0000	1.0046	1.0010	0.9996	0.9994	0.9996	1.0000	1.0008	1.0015	0.9999	1.0000	1.0000	1.0000	1.0006	1.0007	0.9999	1.0000	1.0000	0.9997	1.0000	1.0078	1.0000	1.0005	1.0000	1.0000	1.0000	1.0002	1.0000	1.0000	1.0000	1.0006	1.0001	1.0000	0.9998	1.0000	1.0000	0.9995	1.0000	0.9998	1.0000	1.0000	1.0000	1.0003	1.0000	1.0009	1.0007	1.0000	1.0000	1.0004			
03-1999	1.0000	1.0013	1.0011	1.0001	0.9995	1.0009	0.9990	1.0011	1.0027	1.0001	1.0005	1.0000	1.0002	1.0000	1.0000	1.0006	0.9994	1.0003	1.0051	1.0000	1.0001	1.0000	1.0000	1.0004	1.0013	1.0000	1.0007	1.0003	1.0005	0.9996	1.0030	0.9979	1.0000	1.0005	1.0002	1.0000	1.0000	1.0014	1.0000	1.0000	1.0005	1.0005	1.0000	0.9997	1.0000	1.0000	1.0001	1.0012	1.0000	0.9999							
03-2000	0.9959	0.9995	0.9994	1.0002	0.9997	1.0001	1.0000	1.0001	1.0001	1.0001	1.0001	1.0000	0.9998	1.0005	0.9997	1.0000	1.0032	1.0010	1.0000	1.0000	1.0000	0.9999	1.0000	1.0005	1.0000	1.0000	1.0002	1.0003	1.0010	1.0000	1.0001	1.0000	1.0000	1.0000	1.0003	1.0001	1.0000	1.0004	1.0000	1.0002	1.0007	1.0001	1.0005	1.0001	1.0000	1.0000											
03-2001	1.0000	1.0010	0.9989	1.0014	1.0002	1.0001	1.0000	0.9998	1.0001	1.0000	1.0000	1.0000	1.0001	1.0030	1.0000	1.0046	1.0000	0.9980	1.0003	1.0015	1.0006	1.0000	1.0000	1.0000	1.0001	1.0000	1.0000	1.0002	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0005	1.0004	0.9999	0.9997	1.0003	1.0000																			
03-2002	1.0007	1.0000	1.0000	0.9991	1.0000	1.0007	1.0000	1.0003	1.0000	1.0000	1.0087	1.0003	0.9962	1.0004	1.0001	1.0004	1.0002	1.0000	1.0000	1.0002	1.0000	1.0003	1.0000	1.0000	1.0000	1.0000	1.0152	1.0000	1.0014	1.0000	1.0003	1.0000	1.0000	1.0000	1.0015	1.0029	1.0004	1.0000																					
03-2003	1.0000	1.0005	1.0016	1.0001	1.0009	1.0001	1.0000	1.0000	1.0004	1.0003	1.0000	1.0000	1.0000	1.0006	1.0000	1.0003	1.0002	1.0001	1.0008	1.0002	0.9996	1.0007	1.0000	1.0001	1.0000	1.0009	1.0000	1.0000	1.0007	1.0000	1.0000	1.0000	1.0016	1.0000																							
03-2004	0.9989	1.0009	1.0003	1.0001	1.0011	0.9997	1.0000	1.0002	1.0006	1.0001	1.0003	1.0000	1.0001	1.0003	1.0004	1.0004	1.0007	0.9996	1.0000	1.0000	1.0003	1.0002	1.0000	1.0000	1.0000	1.0001	1.0002	1.0000	0.9998	1.0003																											
03-2005	1.0007	1.0000	1.0002	1.0000	1.0000	1.0000	1.0026	1.0000	1.0003	1.0000	0.9999	1.0000	1.0005	1.0000	1.0000	1.0000	1.0000	1.0000	1.0002	1.0001	1.0000	1.0000	1.0004	1.0000	1.0012	1.0000																															
03-2006	1.0002	1.0000	1.0030	1.0000	1.0001	1.0000	1.0003	0.9999	1.0000	1.0002	1.0000	0.9998	1.0001	1.0000	1.0000	1.0002	1.0003	1.0000	1.0003	1.0001	1.0006	1.0002																															
03-2007	1.0002	1.0016	1.0003	0.9998	0.9999	1.0008	1.0005	1.0000	1.0000	1.0001	1.0000	1.0000	1.0003	1.0000	0.9999	0.9999	0.9997	1.0000																																								
03-2008	1.0000	0.9998	1.0000	1.0000	1.0012	1.0007	1.0023	1.0002	1.0000	1.0000	1.0001	0.9999	1.0002	0.9998																																								
03-2009	1.0000	1.0019	0.9998	1.0001	1.0000	1.0012	1.0007	1.0000	1.0010	1.0000																																												
03-2010	1.0001	1.0003	1.0013	1.0006	1.0000	1.0002																																																
03-2011	1.0000	1.0000																																																			
03-2012																																																				
03-2013																																																				
03-2014																																																				
03-2015																																																				
03-2016																																																				
03-2017																																																				
03-2018																																																				
03-2019																																																				
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03-2022																																																				
03-2023																																																				
03-2024																																																				
03-2025																																																				
3 Yr Avg	1.0000	1.0007	1.0004	1.0002	1.0004	1.0007	1.0012	1.0001	1.0003	1.0001	1.0000	0.9999	1.0002	0.9999	1.0000	1.0001	1.0000	1.0000	1.0002	1.0001	1.0003	1.0001	1.0001	1.0000	1.0004	1.0003	1.0051	1.0000	1.0006	1.0001	1.0001	1.0000	1.0005	1.0000	1.0006	1.0010	1.0003	1.0003	1.0000	1.0000	1.0005	1.0002	1.0002	0.9999	1.0000	1.0000	0.9999	1.0005	1.0000	1.0003	1.0007	1.0001	1.0001	1.0001	1.0104	1.0008	1.0001
5 Yr Avg	1.0001	1.0007	1.0009	1.0001	1.0002	1.0006	1.0013	1.0000	1.0002	1.0001	1.0001	0.9999	1.0002	1.0000	1.0001	1.0002	1.0002	0.9999	1.0003	1.0001	1.0001	1.0003	1.0001	1.0000	1.0002	1.0002	1.0031	1.0001	1.0006	1.0001	1.0007	0.9996	1.0003	1.0001	1.0004	1.0007	1.0002	1.0004	0.9999	1.0000	1.0003	1.0000	1.0001	0.9999	1.0001	1.0020	1.0006	1.0008	0.9997	1.0002	1.0005	1.0001	1.0000	1.0005	1.0104	1.0008	1.0001
10 Yr Avg	1.0001	1.0005	1.0005	1.0001	1.0003	1.0003	1.0006	1.0001	1.0002	1.0001	1.0010	1.0000	0.9998	1.0005	1.0000	1.0006	1.0004	0.9999	1.0010	1.0004	1.0003	1.0001	1.0001	1.0003	1.0004	1.0013	1.0018	1.0001	1.0007	1.0000	1.0005	1.0001	1.0002	1.0002	1.0007	1.0006	1.0000	1.0003	1.0003	1.0000	1.0006	1.0002	1.0004	0.9999	1.0003	1.0019	1.0006	1.0008	0.9997	1.0002	1.0005	1.0001	1.0000	1.0005	1.0104	1.0008	1.0001
2 Yr Vol Wtd Avg	1.0001	1.0002	1.0006	1.0004	1.0000	1.0007	1.0015	1.0001	1.0005	1.0000	1.0001	0.9999	1.0003	0.9999	0.9999	1.0001	1.0000	1.0000	1.0002	1.0001	1.0003	1.0001	1.0002	1.0000	1.0006	1.0001	1.0001	1.0000	1.0002	1.0001	1.0002	1.0000	1.0008	1.0000	1.0008	1.0015	1.0004	1.0002	1.0000	0.9999	1.0005	1.0001	1.0003	0.9999	1.0000	1.0000	1.0001	1.0008	1.0000	1.0003	1.0004	1.0002	1.0001	1.0002	1.0171	1.0002	1.0001
3 Yr Vol Wtd Avg	1.0000	1.0007	1.0004	1.0002	1.0004	1.0007	1.0012	1.0001	1.0003	1.0001	1.0000	0.9999	1.0002	0.9999	1.0000	1.0001	1.0000	1.0000	1.0002	1.0001	1.0003	1.0001	1.0001	1.0000	1.0004	1.0003	1.0049	1.0000	1.0006	1.0001	1.0001	1.0000	1.0006	1.0000	1.0006	1.0010	1.0003	1.0003	1.0000	0.9999	1.0006	1.0000	1.0003	1.0007	1.0001	1.0000	1.0002	1.0125	1.0006	1.0001
5 Yr Vol Wtd Avg	1.0001	1.0008	1.0008	1.0001	1.0002	1.0006	1.0012	1.0000	1.0002	1.0001	1.0001	0.9999	1.0002	1.0000	1.0000	1.0002	1.0001	1.0000	1.0003	1.0001	1.0003	1.0001	1.0000	1.0002	1.0002	1.0032	1.0001	1.0005	1.0001	1.0006	0.9997	1.0004	1.0001	1.0004	1.0008	1.0002	1.0004	0.9999	1.0000	1.0003	1.0001	1.0002	0.9999	1.0000	1.0014	1.0002	1.0008	0.9998	1.0002	1.0006	1.0001	1.0000	1.0004	1.0125	1.0006	1.0001
7 Yr Vol Wtd Avg	1.0002	1.0006	1.0007	1.0001	1.0003	1.0004	1.0009	1.0000	1.0003	1.0001	1.0011	1.0000	0.9997	1.0001	1.0000	1.0008	1.0001	0.9997	1.0002	1.0003	1.0001	1.0002	1.0001	1.0001	1.0003	1.0002	1.0025	1.0002	1.0005	1.0000	1.0005	0.9997	1.0003	1.0001	1.0004	1.0007	1.0002	1.0004	1.0002	1.0000	1.0004	1.0001	1.0003	0.9999	1.0001	1.0014	1.0002	1.0008	0.9998	1.0002	1.0006	1.0001	1.0000	1.0004	1.0125	1.0006	1.0001
Vol Wtd Avg	1.0032	1.0003	1.0005	1.0034	1.0005	1.0008	1.0003	1.0008	0.9999	1.0009	1.0004	0.9998	1.0006	1.0002	1.0007	1.0004	1.0002	1.0007	1.0005	1.0003	1.0002	1.0000	1.0002	1.0004	1.0010	1.0022	1.0001	1.0007	1.0000	1.0005	0.9999	1.0003	1.0002	1.0006	1.0007	1.0001	1.0004	1.0002	1.0000	0.9999	1.0001	1.0014	1.0002	1.0008	0.9998	1.0002	1.0006	1.0001	1.0000	1.0004	1.0125	1.0006	1.0001
5 Yr Avg Exc Hi/Lo	1.0000	1.0007	1.0005	1.0000	1.0000	1.0006	1.0012	1.0000	1.0001	1.0001	1.0000	1.0000	1.0002	1.0000	1.0000	1.0002	1.0002	1.0000	1.0002	1.0001	1.0001	1.0002	1.0000	1.0000	1.0000	1.0001	1.0001	1.0001	1.0005	1.0000	1.0001	1.0000	1.0000	1.0000	1.0002	1.0002	1.0002	1.0003	0.9999	1.0001	1.0003	1.0000	1.0001	0.9999	1.0000	1.0003	0.9999	1.0005	1.0000	1.0000	1.0003	1.0000	1.0000	1.0002	1.0006	1.0003	1.0000
7 Yr Avg Exc Hi/Lo	1.0001	1.0004	1.0004	1.0000	1.0002	1.0003	1.0008	1.0000	1.0002	1.0001	1.0001	1.0000	1.0001	1.0001	1.0000	1.0003	1.0001	0.9999	1.0002	1.0001	1.0002	1.0001	1.0000	1.0001	1.0002	1.0000	1.0002	1.0002	1.0004	1.0000	1.0002	1.0000	1.0000	1.0001	1.0002	1.0003	1.0001	1.0002	0.9999	1.0000	1.0001	1.0005	0.9999	1.0005	1.0000	1.0000	1.0003	1.0000	1.0000	1.0002	1.0006	1.0003	1.0000
5 Yr Vol Wtd Avg Exc Hi/Lo	1.0000	1.0007	1.0005	1.0000	1.0000	1.0006	1.0012	1.0000	1.0001	1.0001	1.0000	1.0000	1.0002	1.0000	1.0000	1.0002	1.0002	1.0000	1.0002	1.0001	1.0001	1.0002	1.0000	1.0000	1.0000	1.0001	1.0001	1.0001	1.0005	1.0000	1.0001	1.0000	1.0000	1.0000	1.0002	1.0002	1.0002	1.0003	0.9999	1.0000	1.0003	1.0000	1.0001	0.9999	1.0000	1.0002	0.9999	1.0006	1.0000	1.0000	1.0004	1.0000	1.0000	1.0002	1.0006	1.0003	1.0000
7 Yr Vol Wtd Avg Exc Hi/Lo	1.0001	1.0004	1.0004	1.0000	1.0002	1.0004	1.0008	1.0000	1.0002	1.0001	1.0001	1.0000	1.0002	1.0001	1.0000	1.0003	1.0001	0.9999	1.0002	1.0001	1.0002	1.0001	1.0000	1.0001	1.0002	1.0000	1.0002	1.0001	1.0004	1.0000	1.0002	1.0000	1.0000	1.0001	1.0001	1.0003	1.0001	1.0002	0.9999	1.0000	1.0001	1.0003	0.9999	1.0006	1.0000	1.0000	1.0004	1.0000	1.0000	1.0002	1.0006	1.0003	1.0000
Vol Wtd Avg Exc Hi/Lo	0.9998	1.0004	1.0004	1.0003	1.0004	1.0004	1.0006	1.0002	1.0004	1.0001	1.0003	1.0001	1.0000	1.0004	1.0001	1.0003	1.0003	1.0002	1.0004	1.0004	1.0003	1.0002	1.0001	1.0001	1.0004	1.0004	1.0003	1.0001	1.0005	1.0000	1.0002	1.0001	1.0000	1.0001	1.0004	1.0002	1.0001	1.0002	0.9999	1.0000	1.0004	1.0002	1.0002	0.9999	1.0001	1.0003	0.9999	1.0006	1.0000	1.0000	1.0004	1.0000	1.0000	1.0002	1.0006	1.0003	1.0000
Selections at 9/30/2024	1.0004	1.0004	1.0004	1.0004	1.0004	1.0004	1.0003	1.0003	1.0003	1.0003	1.0002	1.0002	1.0002	1.0002	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000

Manitoba Public Insurance
Automobile Insurance Division - Basic
Accident Benefits Other - Non-Indexed - Direct
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Exhibit 13
Sheet 8

Incurred Loss Development
Data Evaluated as of 3/31/2025

Accident Year	345-348	348-351	351-354	354-357	357-360	360-363	363-366	366-369	369-372	372-375	375-378	378-381	381-384	384-Ult
Prior	~~1.0007~~	~~0.9994~~	~~1.0007~~	~~1.0005~~	~~1.0003~~	~~0.9993~~	~~1.0007~~	~~1.0004~~	~~1.0002~~	~~1.0013~~	~~0.9978~~	~~0.9980~~	~~1.0009~~	
03-1995	1.0000	1.0000	1.0000	1.0000	1.0010	1.0161	1.0029	1.0000	1.0000					
03-1996	1.0005	0.9997	1.0008	1.0000	1.0004									
03-1997	1.0033													
03-1998														
03-1999														
03-2000														
03-2001														
03-2002														
03-2003														
03-2004														
03-2005														
03-2006														
03-2007														
03-2008														
03-2009														
03-2010														
03-2011														
03-2012														
03-2013														
03-2014														
03-2015														
03-2016														
03-2017														
03-2018														
03-2019														
03-2020														
03-2021														
03-2022														
03-2023														
03-2024														
03-2025														
3 Yr Avg	1.0013	0.9999	1.0004	1.0000	1.0007	1.0161	1.0029	1.0000	1.0000					
5 Yr Avg	1.0013	0.9999	1.0004	1.0000	1.0007	1.0161	1.0029	1.0000	1.0000					
10 Yr Avg	1.0013	0.9999	1.0004	1.0000	1.0007	1.0161	1.0029	1.0000	1.0000					
2 Yr Vol Wtd Avg	1.0020	0.9999	1.0005	1.0000	1.0006	1.0161	1.0029	1.0000	1.0000					
3 Yr Vol Wtd Avg	1.0015	0.9999	1.0005	1.0000	1.0006	1.0161	1.0029	1.0000	1.0000					
5 Yr Vol Wtd Avg	1.0015	0.9999	1.0005	1.0000	1.0006	1.0161	1.0029	1.0000	1.0000					
7 Yr Vol Wtd Avg	1.0015	0.9999	1.0005	1.0000	1.0006	1.0161	1.0029	1.0000	1.0000					
Vol Wtd Avg	1.0015	0.9999	1.0005	1.0000	1.0006	1.0161	1.0029	1.0000	1.0000					
5 Yr Avg Exc Hi/Lo	1.0005			1.0000										
7 Yr Avg Exc Hi/Lo	1.0005			1.0000										
5 Yr Vol Wtd Avg Exc Hi/Lo	1.0005			1.0000										
7 Yr Vol Wtd Avg Exc Hi/Lo	1.0005			1.0000										
Vol Wtd Avg Exc Hi/Lo	1.0005			1.0000										
Selections at 9/30/2024	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0043
Inv Power	1.0001	1.0001	1.0001	1.0001	1.0001	1.0001	1.0001	1.0001	1.0000	1.0000	1.0000	1.0000	1.0000	1.0004
Exponential	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0001
Weibull	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0001
Default	1.0001	1.0001	1.0001	1.0001	1.0001	1.0001	1.0001	1.0001	1.0000	1.0000	1.0000	1.0000	1.0000	1.0004
Manual Selected														
Selected	1.0001	1.0001	1.0001	1.0001	1.0001	1.0001	1.0001	1.0001	1.0000	1.0000	1.0000	1.0000	1.0000	1.0004
Cumulative	1.0011	1.0010	1.0010	1.0009	1.0009	1.0008	1.0008	1.0007	1.0007	1.0006	1.0006	1.0005	1.0005	1.0004
Ratio to Ultimate	0.9989	0.9990	0.9990	0.9991	0.9991	0.9992	0.9992	0.9993	0.9993	0.9994	0.9994	0.9995	0.9995	0.9996

[1] Data error for 03-2017 at 6-12 months so these LDFs were removed from the statistics.
[2] Selected 5 year drop hi/lo volume weighted avg to account for volatility in early development periods.
[3] For periods with negative development (LDF below 1.000), the LDF was set to 1.000.
[4] After period 207, data is thin and the incremental development is very sporadic. As such, smoothed the factors using a Inverse Power curve.

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Exhibit 13
Sheet 9

Ultimate Loss Based on Incurred Loss Development
Data Evaluated as of 3/31/2025

Accident Year	Age (months)	Cumulative Incurred Loss	Selected Development Factors	Cumulative Development Factors	Ultimate Loss (2) x (4)
	(1)	(2)	(3)	(4)	(5)
Prior	384	$ 30,237,115	1.0004	1.0004	$ 30,250,164
03-1995	372	8,432,613	1.0002	1.0006	8,437,871
03-1996	360	11,982,644	1.0002	1.0008	11,992,569
03-1997	348	13,573,542	1.0002	1.0010	13,587,754
03-1998	336	18,202,300	1.0002	1.0013	18,225,623
03-1999	324	21,206,051	1.0003	1.0015	21,238,557
03-2000	312	21,350,866	1.0003	1.0018	21,389,376
03-2001	300	25,336,708	1.0003	1.0021	25,389,814
03-2002	288	26,009,680	1.0003	1.0024	26,072,432
03-2003	276	27,253,736	1.0003	1.0028	27,328,867
03-2004	264	26,727,163	1.0004	1.0031	26,810,870
03-2005	252	26,711,410	1.0004	1.0035	26,806,041
03-2006	240	30,003,270	1.0005	1.0040	30,123,119
03-2007	228	35,967,896	1.0005	1.0045	36,129,528
03-2008	216	30,869,918	1.0006	1.0050	31,025,763
03-2009	204	30,677,658	1.0005	1.0055	30,847,857
03-2010	192	30,699,703	1.0013	1.0068	30,909,835
03-2011	180	29,891,475	1.0011	1.0080	30,130,408
03-2012	168	33,157,139	1.0013	1.0093	33,465,408
03-2013	156	30,584,725	1.0010	1.0103	30,900,597
03-2014	144	28,911,810	1.0010	1.0114	29,240,197
03-2015	132	28,998,900	1.0013	1.0127	29,366,004
03-2016	120	29,887,109	1.0013	1.0139	30,303,310
03-2017	108	33,817,797	1.0019	1.0158	34,352,526
03-2018	96	31,325,136	1.0024	1.0182	31,895,313
03-2019	84	26,940,472	1.0026	1.0209	27,503,458
03-2020	72	25,092,270	1.0063	1.0273	25,778,353
03-2021	60	26,569,042	1.0089	1.0365	27,538,109
03-2022	48	28,520,097	1.0070	1.0438	29,768,084
03-2023	36	28,110,369	1.0000	1.0438	29,340,428
03-2024	24	28,100,809	1.0022	1.0460	29,394,672
03-2025	12	30,850,354	1.1090	1.1600	35,787,665
Total		$ 855,999,778			$ 871,330,574

Manitoba Public Insurance
Automobile Insurance Division - Basic
Accident Benefits Other - Non-Indexed - Direct
As of 3/31/2025

Exhibit 13
Sheet 10

Loss Ratio - BF Method
Data Evaluated as of 3/31/2025

Accident Year	Prior Ultimate Loss Ratio	Weights- Prior Ultimate Loss Ratio	Preliminary Selected Loss Ratio	Weights- Preliminary Selected Loss Ratio	Trended Expected Loss Ratio	Weights- Trended Expected Loss Ratio	Weighted Average	Default Selected	Manual Selected	Loss Ratio - BF Method
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
Prior		0.0000		0.0000			0.0000	0.0000		0.0000
03-1995		0.0000		0.0000			0.0000	0.0000		0.0000
03-1996		0.0000		0.0000			0.0000	0.0000		0.0000
03-1997		0.0000		0.0000			0.0000	0.0000		0.0000
03-1998		0.0000		0.0000			0.0000	0.0000		0.0000
03-1999		0.0000		0.0000			0.0000	0.0000		0.0000
03-2000		0.0000		0.0000			0.0000	0.0000		0.0000
03-2001		0.0000		0.0000			0.0000	0.0000		0.0000
03-2002		0.0000		0.0000			0.0000	0.0000		0.0000
03-2003		0.0000		0.0000			0.0000	0.0000		0.0000
03-2004		0.0000		0.0000			0.0000	0.0000		0.0000
03-2005		0.0000		0.0000			0.0000	0.0000		0.0000
03-2006		0.0000		0.0000			0.0000	0.0000		0.0000
03-2007	0.0553	1.0000	0.0550	0.0000	0.0327	0.0000	0.0553	0.0553		0.0553
03-2008	0.0458	1.0000	0.0456	0.0000	0.0331	0.0000	0.0458	0.0458		0.0458
03-2009	0.0436	1.0000	0.0435	0.0000	0.0335	0.0000	0.0436	0.0436		0.0436
03-2010	0.0422	1.0000	0.0417	0.0000	0.0338	0.0000	0.0422	0.0422		0.0422
03-2011	0.0399	1.0000	0.0396	0.0000	0.0338	0.0000	0.0399	0.0399		0.0399
03-2012	0.0437	1.0000	0.0433	0.0000	0.0345	0.0000	0.0437	0.0437		0.0437
03-2013	0.0405	1.0000	0.0401	0.0000	0.0371	0.0000	0.0405	0.0405		0.0405
03-2014	0.0374	1.0000	0.0374	0.0000	0.0382	0.0000	0.0374	0.0374		0.0374
03-2015	0.0361	1.0000	0.0357	0.0000	0.0382	0.0000	0.0361	0.0361		0.0361
03-2016	0.0351	1.0000	0.0345	0.0000	0.0371	0.0000	0.0351	0.0351		0.0351
03-2017	0.0375	1.0000	0.0372	0.0000	0.0367	0.0000	0.0375	0.0375		0.0375
03-2018	0.0330	1.0000	0.0326	0.0000	0.0360	0.0000	0.0330	0.0330		0.0330
03-2019	0.0264	1.0000	0.0263	0.0000	0.0349	0.0000	0.0264	0.0264		0.0264
03-2020	0.0235	1.0000	0.0234	0.0000	0.0342	0.0000	0.0235	0.0235		0.0235
03-2021	0.0231	1.0000	0.0243	0.0000	0.0338	0.0000	0.0231	0.0231		0.0231
03-2022	0.0257	1.0000	0.0265	0.0000	0.0349	0.0000	0.0257	0.0257		0.0257
03-2023	0.0265	1.0000	0.0252	0.0000	0.0356	0.0000	0.0265	0.0265		0.0265
03-2024	0.0277	1.0000	0.0247	0.0000	0.0356	0.0000	0.0277	0.0277		0.0277
03-2025	0.0299	1.0000	0.0297	0.0000	0.0364	0.0000	0.0299	0.0299		0.0299

Notes:
[1] Prior Years a priori ELRs are from March 2024 valuation with PIPP enhancements included.
[2] Current year a priori ELR is based on forecasted ultimate and annualized premiums.

Manitoba Public Insurance
Automobile Insurance Division - Basic
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Exhibit 13
Sheet 11

Ultimate Loss Based on Bornhuetter-Ferguson Using Ultimate Premiums and Paid Loss
Data Evaluated as of 3/31/2025

Accident Year	Age (months)	Ultimate Premiums	Selected Loss Ratio	Expected Ultimate Loss (2) x (3)	Cumulative Development Factors	Percentage Undeveloped 1 - 1/(5)	Undeveloped Paid Loss (4) x (6)	Cumulative Paid Loss	Ultimate Loss (7) + (8)	Calculated Loss Ratio (9) / (2)
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
Prior	384		0.0000		1.0002	0.02 %		$ 27,785,276		
03-1995	372		0.0000		1.0003	0.03 %		8,432,613		
03-1996	360		0.0000		1.0004	0.04 %		11,970,602		
03-1997	348		0.0000		1.0005	0.05 %		13,567,047		
03-1998	336		0.0000		1.0007	0.07 %		18,183,143		
03-1999	324		0.0000		1.0008	0.08 %		21,206,051		
03-2000	312		0.0000		1.0010	0.10 %		21,350,866		
03-2001	300		0.0000		1.0012	0.12 %		25,336,708		
03-2002	288		0.0000		1.0014	0.14 %		26,005,417		
03-2003	276		0.0000		1.0016	0.16 %		27,249,686		
03-2004	264		0.0000		1.0019	0.19 %		26,727,163		
03-2005	252		0.0000		1.0022	0.22 %		26,707,410		
03-2006	240		0.0000		1.0025	0.25 %		29,984,572		
03-2007	228	656,746,417	0.0553	36,288,487	1.0030	0.30 %	109,862	35,956,937	36,066,800	0.0549
03-2008	216	679,929,583	0.0458	31,157,955	1.0034	0.34 %	105,613	30,867,982	30,973,595	0.0456
03-2009	204	709,786,833	0.0436	30,953,264	1.0037	0.37 %	114,333	30,656,362	30,770,695	0.0434
03-2010	192	741,553,250	0.0422	31,289,926	1.0052	0.52 %	162,945	30,675,339	30,838,284	0.0416
03-2011	180	761,034,417	0.0399	30,392,652	1.0062	0.62 %	187,210	29,891,817	30,079,027	0.0395
03-2012	168	772,649,000	0.0437	33,741,590	1.0073	0.73 %	244,877	32,936,462	33,181,339	0.0429
03-2013	156	769,714,583	0.0405	31,136,521	1.0084	0.84 %	260,624	30,555,662	30,816,287	0.0400
03-2014	144	781,393,500	0.0374	29,224,539	1.0100	0.99 %	288,111	28,889,669	29,177,780	0.0373
03-2015	132	822,358,167	0.0361	29,671,673	1.0113	1.11 %	330,631	28,948,734	29,279,365	0.0356
03-2016	120	877,262,333	0.0351	30,782,019	1.0130	1.28 %	394,881	29,784,689	30,179,570	0.0344
03-2017	108	923,168,083	0.0375	34,633,458	1.0157	1.54 %	534,286	33,589,619	34,123,905	0.0370
03-2018	96	977,103,667	0.0330	32,267,944	1.0205	2.01 %	647,106	31,068,340	31,715,446	0.0325
03-2019	84	1,044,466,667	0.0264	27,615,835	1.0280	2.72 %	752,522	26,481,084	27,233,606	0.0261
03-2020	72	1,099,730,583	0.0235	25,805,035	1.0422	4.05 %	1,045,190	24,258,846	25,304,036	0.0230
03-2021	60	1,134,690,143	0.0231	26,160,059	1.0884	8.12 %	2,124,071	25,479,449	27,603,521	0.0243
03-2022	48	1,122,990,081	0.0257	28,831,679	1.2781	21.76 %	6,273,051	26,735,342	33,008,393	0.0294
03-2023	36	1,162,667,552	0.0265	30,855,670	1.6946	40.99 %	12,646,945	24,378,889	37,025,834	0.0318
03-2024	24	1,190,367,309	0.0277	32,934,509	2.3942	58.23 %	19,178,636	15,484,490	34,663,126	0.0291
03-2025	12	1,205,378,703	0.0299	36,049,447	4.9945	79.98 %	28,831,639	9,233,057	38,064,695	0.0316
Total		$ 17,432,990,871		$ 589,792,260			$ 74,232,533	$ 810,379,324	$ 600,105,303	

Manitoba Public Insurance
Automobile Insurance Division - Basic
Accident Benefits Other - Non-Indexed - Direct
As of 3/31/2025

Exhibit 13
Sheet 12

Ultimate Loss Based on Bornhuetter-Ferguson Using Ultimate Premiums and Incurred Loss
Data Evaluated as of 3/31/2025

Accident Year	Age (months)	Ultimate Premiums	Selected Loss Ratio	Expected Ultimate Loss (2) x (3)	Cumulative Development Factors	Percentage Undeveloped 1 - 1/(5)	Undeveloped Incurred Loss (4) x (6)	Cumulative Incurred Loss	Ultimate Loss (7) + (8)	Calculated Loss Ratio (9) / (2)
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
Prior	384		0.0000		1.0004	0.04 %		$ 30,237,115		
03-1995	372		0.0000		1.0006	0.06 %		8,432,613		
03-1996	360		0.0000		1.0008	0.08 %		11,982,644		
03-1997	348		0.0000		1.0010	0.10 %		13,573,542		
03-1998	336		0.0000		1.0013	0.13 %		18,202,300		
03-1999	324		0.0000		1.0015	0.15 %		21,206,051		
03-2000	312		0.0000		1.0018	0.18 %		21,350,866		
03-2001	300		0.0000		1.0021	0.21 %		25,336,708		
03-2002	288		0.0000		1.0024	0.24 %		26,009,680		
03-2003	276		0.0000		1.0028	0.27 %		27,253,736		
03-2004	264		0.0000		1.0031	0.31 %		26,727,163		
03-2005	252		0.0000		1.0035	0.35 %		26,711,410		
03-2006	240		0.0000		1.0040	0.40 %		30,003,270		
03-2007	228	656,746,417	0.0553	36,288,487	1.0045	0.45 %	162,343	35,967,896	36,130,239	0.0550
03-2008	216	679,929,583	0.0458	31,157,955	1.0050	0.50 %	156,508	30,869,918	31,026,427	0.0456
03-2009	204	709,786,833	0.0436	30,953,264	1.0055	0.55 %	170,781	30,677,658	30,848,439	0.0435
03-2010	192	741,553,250	0.0422	31,289,926	1.0068	0.68 %	212,715	30,699,703	30,912,419	0.0417
03-2011	180	761,034,417	0.0399	30,392,652	1.0080	0.79 %	241,013	29,891,475	30,132,487	0.0396
03-2012	168	772,649,000	0.0437	33,741,590	1.0093	0.92 %	310,813	33,157,139	33,467,952	0.0433
03-2013	156	769,714,583	0.0405	31,136,521	1.0103	1.02 %	318,283	30,584,725	30,903,008	0.0401
03-2014	144	781,393,500	0.0374	29,224,539	1.0114	1.12 %	328,211	28,911,810	29,240,021	0.0374
03-2015	132	822,358,167	0.0361	29,671,673	1.0127	1.25 %	370,925	28,998,900	29,369,825	0.0357
03-2016	120	877,262,333	0.0351	30,782,019	1.0139	1.37 %	422,777	29,887,109	30,309,885	0.0346
03-2017	108	923,168,083	0.0375	34,633,458	1.0158	1.56 %	539,102	33,817,797	34,356,899	0.0372
03-2018	96	977,103,667	0.0330	32,267,944	1.0182	1.79 %	576,838	31,325,136	31,901,974	0.0326
03-2019	84	1,044,466,667	0.0264	27,615,835	1.0209	2.05 %	565,287	26,940,472	27,505,758	0.0263
03-2020	72	1,099,730,583	0.0235	25,805,035	1.0273	2.66 %	686,794	25,092,270	25,779,063	0.0234
03-2021	60	1,134,690,143	0.0231	26,160,059	1.0365	3.52 %	920,574	26,569,042	27,489,616	0.0242
03-2022	48	1,122,990,081	0.0257	28,831,679	1.0438	4.19 %	1,208,730	28,520,097	29,728,826	0.0265
03-2023	36	1,162,667,552	0.0265	30,855,670	1.0438	4.19 %	1,293,583	28,110,369	29,403,952	0.0253
03-2024	24	1,190,367,309	0.0277	32,934,509	1.0460	4.40 %	1,449,675	28,100,809	29,550,484	0.0248
03-2025	12	1,205,378,703	0.0299	36,049,447	1.1600	13.80 %	4,973,426	30,850,354	35,823,780	0.0297
Total		$ 17,432,990,871		$ 589,792,260			$ 14,908,377	$ 855,999,778	$ 583,881,057	

Appendix A
Reconciliation

Manitoba Public Insurance
Automobile Insurance Division - Basic
Reconciliation
As of March 31, 2025
($000)

Appendix A
Sheet 1

Manitoba Public Insurance
Appendix A: Reconciliation of Paid and Outstanding Claim Amounts ($000) - Basic
As of March 31, 2025

Gross Basis	Bodily Injury	Property Damage	Collision	Compre-hensive	Accident Benefits: Weekly Indemnity	Accident Benefits: Other	Pre-Pipp		Total AB	Total
1 March 2025 Cumulative Incurred	254,045	1,022,594	8,241,035	2,375,134	2,249,538	2,639,682			4,889,220	16,782,028
2 March 2025 Cumulative Paid	235,789	1,001,098	8,120,656	2,317,990	1,403,372	2,040,897			3,444,269	15,119,801
3 March 2025 Cumulative Reserve	18,256	21,495	120,380	57,145	846,166	598,785			1,444,951	1,662,227
4 Per Financial Controls	18,254	21,497	120,379	57,145	854,151	597,712	7,605		1,459,468	1,676,743
5 Difference [(3)-(4)]	2	(2)	1	(0)	(7,985)	1,073			(14,517)	(14,516)
								A/R Total ($)		14,515,983
								Difference ($)		190
6 March 2025 Incremental Paid	6,826	59,081	574,759	237,103	88,800	111,369	-		200,169	1,077,938
7 Per Financial Controls	n/a	n/a	n/a	n/a	n/a	n/a	n/a		n/a	1,077,938
8 Difference [(5)-(6)]	n/a	n/a	n/a	n/a	n/a	n/a	n/a		n/a	0

A/R Account makes up the entirety of the discrepancy between actuarial and financial data, except for $190.

Appendix B
Discount Curve

Manitoba Public Insurance
Automobile Insurance Division
Discount Curves - Opening March 31, 2024

Appendix B
Sheet 1

Based on Spot Rates (Zero Rates)
Bottom Up Liquid = Risk Free + 90% Provincial Spread
Bottom Up = Risk Free + 50bps + 70% IG Bond Spread (50% A, 50% BBB)

Observable Period End	30
Unovservable Period End	70
Ultimate RFR	3.65%
Ultimate Liquidity Premium (liquid)	0.70%
Ultimate Liquidity Premium (illiquid)	1.50%
Curve Date: 3/31/2024	

			Top Down			
Term	MPI Blended (Current)	Risk Free	(Credit Adj) Expected Loss	(Credit Adj) Unexpected Loss Simple Mutliple Method	MPI Blended Net	Effective Annual Spot Rate
0.25	5.47%	5.06%	0.00%	0.00%	5.47%	5.54%
0.5	5.29%	4.90%	0.03%	0.03%	5.24%	5.31%
1	4.99%	4.59%	0.03%	0.03%	4.93%	4.99%
2	4.57%	4.06%	0.03%	0.03%	4.50%	4.55%
3	4.35%	3.72%	0.04%	0.04%	4.27%	4.32%
4	4.28%	3.54%	0.04%	0.04%	4.19%	4.24%
5	4.25%	3.44%	0.05%	0.05%	4.15%	4.20%
6	4.28%	3.43%	0.05%	0.05%	4.18%	4.22%
7	4.35%	3.42%	0.06%	0.06%	4.23%	4.27%
8	4.42%	3.43%	0.07%	0.07%	4.29%	4.33%
9	4.50%	3.44%	0.07%	0.07%	4.36%	4.40%
10	4.56%	3.44%	0.08%	0.08%	4.41%	4.46%
11	4.60%	3.44%	0.08%	0.08%	4.44%	4.49%
12	4.64%	3.44%	0.09%	0.09%	4.47%	4.52%
13	4.68%	3.43%	0.09%	0.09%	4.49%	4.54%
14	4.71%	3.43%	0.10%	0.10%	4.51%	4.56%
15	4.73%	3.42%	0.10%	0.10%	4.52%	4.57%
16	4.74%	3.42%	0.11%	0.11%	4.52%	4.57%
17	4.76%	3.41%	0.12%	0.12%	4.53%	4.58%
18	4.77%	3.41%	0.12%	0.12%	4.53%	4.58%
19	4.78%	3.40%	0.13%	0.13%	4.53%	4.58%
20	4.79%	3.39%	0.13%	0.13%	4.53%	4.58%
21	4.79%	3.38%	0.14%	0.14%	4.52%	4.57%
22	4.78%	3.38%	0.14%	0.14%	4.50%	4.55%
23	4.77%	3.37%	0.14%	0.14%	4.48%	4.53%
24	4.75%	3.36%	0.15%	0.15%	4.46%	4.51%
25	4.74%	3.35%	0.15%	0.15%	4.43%	4.48%
26	4.73%	3.35%	0.16%	0.16%	4.41%	4.46%
27	4.71%	3.34%	0.16%	0.16%	4.39%	4.44%
28	4.69%	3.33%	0.17%	0.17%	4.36%	4.41%
29	4.67%	3.32%	0.17%	0.17%	4.33%	4.38%
30	4.65%	3.31%	0.17%	0.17%	4.31%	4.35%
31	4.65%	3.32%			4.33%	4.37%
…	…	…	…	…	…	…
70	4.65%	3.65%			5.15%	5.22%

Manitoba Public Insurance
Automobile Insurance Division
Discount Curves - Closing March 31, 2025

Appendix B
Sheet 2

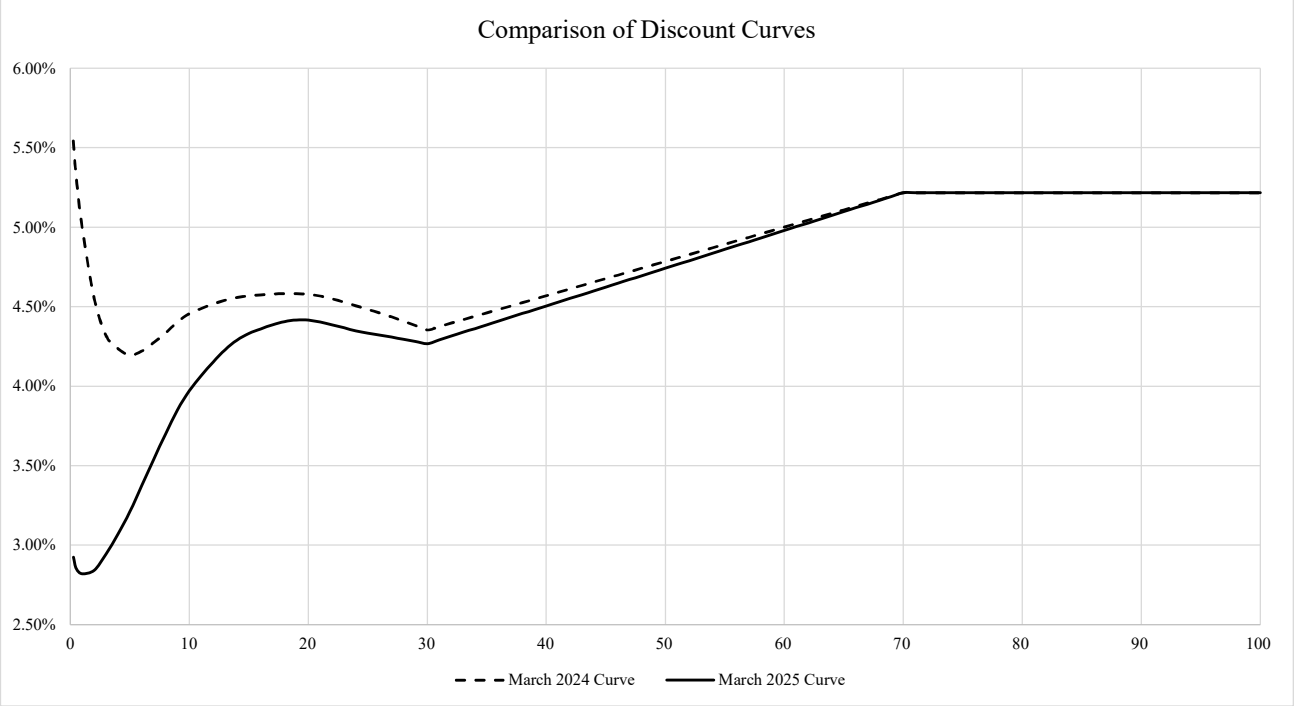
Based on Spot Rates (Zero Rates)
Bottom Up Liquid = Risk Free + 90% Provincial Spread
Bottom Up = Risk Free + 50bps + 70% IG Bond Spread (50% A, 50% BBB)

Observable Period End	30
Unovservable Period End	70
Ultimate RFR	3.65%
Ultimate Liquidity Premium (liquid)	0.70%
Ultimate Liquidity Premium (illiquid)	1.50%
Curve Date: 3/31/2025	

			Top Down			
Term	MPI Blended (Current)	Risk Free	(Credit Adj) Expected Loss	(Credit Adj) Unexpected Loss Simple Mutliple Method	MPI Blended Net	Effective Annual Spot Rate
0.25	2.90%	2.62%	0.00%	0.00%	2.90%	2.92%
0.5	2.88%	2.58%	0.02%	0.02%	2.83%	2.85%
1	2.85%	2.51%	0.02%	0.02%	2.80%	2.82%
2	2.88%	2.45%	0.03%	0.03%	2.82%	2.84%
3	2.99%	2.49%	0.03%	0.03%	2.92%	2.94%
4	3.13%	2.55%	0.04%	0.04%	3.05%	3.07%
5	3.27%	2.63%	0.04%	0.04%	3.18%	3.21%
6	3.44%	2.73%	0.05%	0.05%	3.34%	3.37%
7	3.62%	2.82%	0.05%	0.05%	3.51%	3.54%
8	3.79%	2.90%	0.06%	0.06%	3.67%	3.70%
9	3.94%	2.97%	0.07%	0.07%	3.81%	3.85%
10	4.07%	3.03%	0.07%	0.07%	3.93%	3.97%
11	4.18%	3.07%	0.08%	0.08%	4.02%	4.07%
12	4.27%	3.11%	0.08%	0.08%	4.11%	4.15%
13	4.36%	3.14%	0.09%	0.09%	4.19%	4.23%
14	4.43%	3.17%	0.09%	0.09%	4.24%	4.29%
15	4.48%	3.19%	0.10%	0.10%	4.28%	4.33%
16	4.51%	3.20%	0.10%	0.10%	4.31%	4.36%
17	4.55%	3.21%	0.11%	0.11%	4.34%	4.39%
18	4.58%	3.22%	0.11%	0.11%	4.36%	4.41%
19	4.60%	3.22%	0.11%	0.11%	4.37%	4.42%
20	4.61%	3.23%	0.12%	0.12%	4.37%	4.41%
21	4.60%	3.24%	0.12%	0.12%	4.36%	4.40%
22	4.59%	3.25%	0.13%	0.13%	4.34%	4.39%
23	4.58%	3.26%	0.13%	0.13%	4.32%	4.37%
24	4.58%	3.26%	0.14%	0.14%	4.30%	4.35%
25	4.57%	3.27%	0.14%	0.14%	4.29%	4.33%
26	4.56%	3.27%	0.14%	0.14%	4.28%	4.32%
27	4.56%	3.28%	0.15%	0.15%	4.26%	4.31%
28	4.55%	3.28%	0.15%	0.15%	4.25%	4.29%
29	4.55%	3.29%	0.16%	0.16%	4.24%	4.28%
30	4.54%	3.29%	0.16%	0.16%	4.22%	4.27%
31	4.54%	3.30%			4.25%	4.29%
…	…	…	…	…	…	…
70	4.54%	3.65%			5.15%	5.22%

Manitoba Public Insurance
Automobile Insurance Division
Discount Curves - Comparison

Appendix B
Sheet 3



Appendix C
Undiscounted Future Cashflows

Manitoba Public Insurance
Automobile Insurance Division - Basic
Bodily Injury - Direct
Undiscounted Future Cashflows
As of March 31, 2025

Appendix C
Sheet 1

Insurance Year	Case Reserve	IBNR	ULAE	Total Unpaid (w ULAE)	Total Unpaid (Indexed w ULAE)	Inflation Impact
2006 & Prior	1,000	-	80	1,080	1,080	-
2007	-	-	-	-	-	-
2008	-	-	-	-	-	-
2009	-	-	-	-	-	-
2010	-	-	-	-	-	-
2011	-	-	-	-	-	-
2012	-	-	-	-	-	-
2013	-	-	-	-	-	-
2014	200,000	-	16,000	216,000	216,000	-
2015	(78)	695	105	722	722	-
2016	150,052	17,296	14,772	182,119	182,119	-
2017	604,558	47,667	55,991	708,217	708,217	-
2018	893,735	78,156	84,004	1,055,895	1,055,895	-
2019	635,362	165,602	77,325	878,289	878,289	-
2020	875,684	231,264	107,057	1,214,006	1,214,006	-
2021	2,310,342	399,606	248,764	2,958,712	2,958,712	-
2022	5,277,485	988,510	580,360	6,846,356	6,846,356	-
2023	3,436,261	2,107,520	612,104	6,155,886	6,155,886	-
2024	3,872,880	3,325,956	841,983	8,040,819	8,040,819	-
Total	**18,257,281**	**7,362,272**	**2,638,546**	**28,258,100**	**28,258,100**	**-**

Manitoba Public Insurance
Automobile Insurance Division - Basic
Bodily Injury - Direct
Undiscounted Future Cashflows
As of March 31, 2025

Appendix C
Sheet 2

	Future Payments												
	0.5	**1.5**	**2.5**	**3.5**	**4.5**	**5.5**	**6.5**	**7.5**	**8.5**	**9.5**	**10.5**	**11.5**	**12.5**
	1,080	-	-	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-	-	-	-
	216,000	-	-	-	-	-	-	-	-	-	-	-	-
	722	-	-	-	-	-	-	-	-	-	-	-	-
	128,884	53,235	-	-	-	-	-	-	-	-	-	-	-
	318,559	275,758	113,900	-	-	-	-	-	-	-	-	-	-
	460,398	267,858	231,868	95,772	-	-	-	-	-	-	-	-	-
	335,487	236,676	137,697	119,196	49,233	-	-	-	-	-	-	-	-
	396,409	312,305	220,321	128,182	110,959	45,831	-	-	-	-	-	-	-
	1,121,623	599,863	472,593	333,399	193,970	167,908	69,353	-	-	-	-	-	-
	2,133,464	1,786,618	955,514	752,788	531,067	308,973	267,459	110,472	-	-	-	-	-
	1,335,017	1,502,281	1,258,049	672,826	530,076	373,952	217,563	188,332	77,789	-	-	-	-
	791,174	1,572,219	1,769,202	1,481,576	792,372	624,259	440,394	256,220	221,794	91,610	-	-	-
	7,238,818	**6,606,812**	**5,159,144**	**3,583,738**	**2,207,679**	**1,520,922**	**994,770**	**555,023**	**299,583**	**91,610**	**-**	**-**	**-**
Payment Pattern	1.14%	10.87%	30.20%	51.95%	70.17%	79.91%	87.58%	93.00%	96.15%	98.87%	100.00%	100.00%	100.00%

Manitoba Public Insurance
Automobile Insurance Division - Basic
Bodily Injury - Direct
Undiscounted Future Cashflows
As of March 31, 2025

Appendix C
Sheet 3

13.5	14.5	15.5	16.5	17.5	18.5	19.5	20.5	21.5	22.5	23.5	24.5	25.5	26.5
-	-	-	-	-	-	-	-	-	-	-	-	-	-

Manitoba Public Insurance
Automobile Insurance Division - Basic
Bodily Injury - Direct
Undiscounted Future Cashflows
As of March 31, 2025

Appendix C
Sheet 4

27.5	28.5	29.5	30.5	31.5	32.5	33.5	34.5	35.5	36.5	37.5	38.5	39.5	40.5
-	-	-	-	-	-	-	-	-	-	-	-	-	-

Manitoba Public Insurance
Automobile Insurance Division - Basic
Bodily Injury - Direct
Undiscounted Future Cashflows
As of March 31, 2025

Appendix C
Sheet 5

41.5	42.5	43.5	44.5	45.5	46.5	47.5	48.5	49.5	50.5	51.5	52.5	53.5	54.5
-	-	-	-	-	-	-	-	-	-	-	-	-	-

Manitoba Public Insurance
Automobile Insurance Division - Basic
Property Damage- Direct
Undiscounted Future Cashflows
As of March 31, 2025

Appendix C
Sheet 6

Insurance Year	Case Reserve	IBNR	ULAE	Total Unpaid (w ULAE)	Total Unpaid (Indexed w ULAE)	Inflation Impact
2006 & Prior	(1,000)	-	(80)	(1,080)	(1,080)	-
2007	3,000	-	240	3,240	3,240	-
2008	-	-	-	-	-	-
2009	-	-	-	-	-	-
2010	-	-	-	-	-	-
2011	-	-	-	-	-	-
2012	-	-	-	-	-	-
2013	-	-	-	-	-	-
2014	500	-	40	540	540	-
2015	-	-	-	-	-	-
2016	1,000	-	80	1,080	1,080	-
2017	6,000	-	480	6,480	6,480	-
2018	157,800	792	12,751	171,342	171,342	-
2019	134,805	79,432	23,494	237,731	237,731	-
2020	157,434	44,186	19,664	221,285	221,285	-
2021	837,119	(11,105)	65,193	891,206	891,206	-
2022	2,238,692	582,498	272,295	3,093,485	3,093,485	-
2023	1,980,850	3,309,913	688,054	5,978,817	5,978,817	-
2024	15,979,282	14,493,852	3,597,359	34,070,494	34,070,494	-
Total	**21,495,482**	**18,499,568**	**4,679,569**	**44,674,620**	**44,674,620**	**-**

Manitoba Public Insurance
Automobile Insurance Division - Basic
Property Damage- Direct
Undiscounted Future Cashflows
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Appendix C
Sheet 7

	Future Payments												
	0.5	**1.5**	**2.5**	**3.5**	**4.5**	**5.5**	**6.5**	**7.5**	**8.5**	**9.5**	**10.5**	**11.5**	**12.5**
	(1,080)	-	-	-	-	-	-	-	-	-	-	-	-
	3,240	-	-	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-	-	-	-
	540	-	-	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-	-	-	-
	1,080	-	-	-	-	-	-	-	-	-	-	-	-
	6,480	-	-	-	-	-	-	-	-	-	-	-	-
	171,342	-	-	-	-	-	-	-	-	-	-	-	-
	175,946	61,785	-	-	-	-	-	-	-	-	-	-	-
	97,839	91,363	32,083	-	-	-	-	-	-	-	-	-	-
	310,177	256,898	239,891	84,239	-	-	-	-	-	-	-	-	-
	1,895,144	417,074	345,432	322,565	113,271	-	-	-	-	-	-	-	-
	4,089,789	1,157,265	254,685	210,937	196,973	69,169	-	-	-	-	-	-	-
	26,772,174	4,992,389	1,412,668	310,893	257,490	240,445	84,434	-	-	-	-	-	-
	33,522,671	**6,976,773**	**2,284,760**	**928,635**	**567,735**	**309,613**	**84,434**	**-**	**-**	**-**	**-**	**-**	**-**
Payment Pattern	46.22%	88.48%	96.36%	98.59%	99.08%	99.49%	99.87%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%

Manitoba Public Insurance
Automobile Insurance Division - Basic
Property Damage- Direct
Undiscounted Future Cashflows
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Sheet 8

13.5	14.5	15.5	16.5	17.5	18.5	19.5	20.5	21.5	22.5	23.5	24.5	25.5	26.5
-	-	-	-	-	-	-	-	-	-	-	-	-	-

Manitoba Public Insurance
Automobile Insurance Division - Basic
Property Damage- Direct
Undiscounted Future Cashflows
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27.5	28.5	29.5	30.5	31.5	32.5	33.5	34.5	35.5	36.5	37.5	38.5	39.5	40.5
-	-	-	-	-	-	-	-	-	-	-	-	-	-

Manitoba Public Insurance
Automobile Insurance Division - Basic
Property Damage- Direct
Undiscounted Future Cashflows
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41.5	42.5	43.5	44.5	45.5	46.5	47.5	48.5	49.5	50.5	51.5	52.5	53.5	54.5
-	-	-	-	-	-	-	-	-	-	-	-	-	-

Manitoba Public Insurance
Automobile Insurance Division - Basic
Collision- Direct
Undiscounted Future Cashflows
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Appendix C
Sheet 11

Insurance Year	Case Reserve	IBNR	ULAE	Total Unpaid (w ULAE)	Total Unpaid (Indexed w ULAE)	Inflation Impact
2006 & Prior	-	-	-	-	-	-
2007	-	-	-	-	-	-
2008	-	-	-	-	-	-
2009	-	-	-	-	-	-
2010	-	-	-	-	-	-
2011	-	-	-	-	-	-
2012	4,150	-	332	4,482	4,482	-
2013	-	-	-	-	-	-
2014	375	-	30	405	405	-
2015	689	-	55	744	744	-
2016	1,266	-	101	1,368	1,368	-
2017	3,117	-	249	3,367	3,367	-
2018	36,717	-	2,937	39,654	39,654	-
2019	47,890	109,307	21,320	178,517	178,517	-
2020	42,933	256,842	44,529	344,303	344,303	-
2021	155,060	824,588	144,339	1,123,988	1,123,988	-
2022	513,518	2,226,117	397,260	3,136,895	3,136,895	-
2023	2,961,037	7,929,120	1,505,542	12,395,700	12,395,700	-
2024	116,613,010	74,589,325	21,263,333	212,465,667	212,465,667	-
Total	**120,379,762**	**85,935,299**	**23,380,029**	**229,695,089**	**229,695,089**	**-**

Manitoba Public Insurance
Automobile Insurance Division - Basic
Collision- Direct
Undiscounted Future Cashflows
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Appendix C
Sheet 12

	Future Payments												
	0.5	**1.5**	**2.5**	**3.5**	**4.5**	**5.5**	**6.5**	**7.5**	**8.5**	**9.5**	**10.5**	**11.5**	**12.5**
	-	-	-	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-	-	-	-
	4,482	-	-	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-	-	-	-
	405	-	-	-	-	-	-	-	-	-	-	-	-
	744	-	-	-	-	-	-	-	-	-	-	-	-
	1,368	-	-	-	-	-	-	-	-	-	-	-	-
	3,367	-	-	-	-	-	-	-	-	-	-	-	-
	39,654	-	-	-	-	-	-	-	-	-	-	-	-
	127,923	50,594	-	-	-	-	-	-	-	-	-	-	-
	198,560	104,438	41,306	-	-	-	-	-	-	-	-	-	-
	622,354	289,292	152,161	60,181	-	-	-	-	-	-	-	-	-
	1,917,430	675,219	313,866	165,086	65,293	-	-	-	-	-	-	-	-
	9,072,649	2,031,218	715,289	332,492	174,883	69,167	-	-	-	-	-	-	-
	197,955,815	10,620,038	2,377,653	837,286	389,200	204,711	80,964	-	-	-	-	-	-
	209,944,751	**13,770,799**	**3,600,275**	**1,395,045**	**629,376**	**273,878**	**80,964**	**-**	**-**	**-**	**-**	**-**	**-**
Payment Pattern	67.45%	97.78%	99.40%	99.77%	99.90%	99.96%	99.99%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%

Manitoba Public Insurance
Automobile Insurance Division - Basic
Collision- Direct
Undiscounted Future Cashflows
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13.5	14.5	15.5	16.5	17.5	18.5	19.5	20.5	21.5	22.5	23.5	24.5	25.5	26.5
-	-	-	-	-	-	-	-	-	-	-	-	-	-

Manitoba Public Insurance
Automobile Insurance Division - Basic
Collision- Direct
Undiscounted Future Cashflows
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27.5	28.5	29.5	30.5	31.5	32.5	33.5	34.5	35.5	36.5	37.5	38.5	39.5	40.5
-	-	-	-	-	-	-	-	-	-	-	-	-	-

Manitoba Public Insurance
Automobile Insurance Division - Basic
Collision- Direct
Undiscounted Future Cashflows
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Sheet 15

41.5	42.5	43.5	44.5	45.5	46.5	47.5	48.5	49.5	50.5	51.5	52.5	53.5	54.5
-	-	-	-	-	-	-	-	-	-	-	-	-	-

Manitoba Public Insurance
Automobile Insurance Division - Basic
Comprehensive - Direct
Undiscounted Future Cashflows
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Insurance Year	Case Reserve	IBNR	ULAE	Total Unpaid (w ULAE)	Total Unpaid (Indexed w ULAE)	Inflation Impact
2006 & Prior	-	-	-	-	-	-
2007	-	-	-	-	-	-
2008	1,875	-	150	2,025	2,025	-
2009	-	(0)	(0)	(0)	(0)	-
2010	-	-	-	-	-	-
2011	-	-	-	-	-	-
2012	7,300	-	584	7,884	7,884	-
2013	(250)	-	(20)	(270)	(270)	-
2014	2,427	-	194	2,621	2,621	-
2015	4,869	-	390	5,259	5,259	-
2016	16,490	-	1,319	17,809	17,809	-
2017	8,000	-	640	8,640	8,640	-
2018	93,330	-	7,466	100,796	100,796	-
2019	663,578	-	53,086	716,664	716,664	-
2020	400,110	-	32,009	432,119	432,119	-
2021	360,899	60,217	38,507	459,622	459,622	-
2022	1,372,669	275,896	153,957	1,802,522	1,802,522	-
2023	27,344,874	4,513,965	2,909,824	34,768,663	34,768,663	-
2024	26,868,530	25,661,467	6,255,317	58,785,314	58,785,314	-
Total	**57,144,702**	**30,511,545**	**9,453,423**	**97,109,670**	**97,109,670**	**-**

Manitoba Public Insurance
Automobile Insurance Division - Basic
Comprehensive - Direct
Undiscounted Future Cashflows
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Appendix C
Sheet 17

	Future Payments												
	0.5	**1.5**	**2.5**	**3.5**	**4.5**	**5.5**	**6.5**	**7.5**	**8.5**	**9.5**	**10.5**	**11.5**	**12.5**
	-	-	-	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-	-	-	-
	2,025	-	-	-	-	-	-	-	-	-	-	-	-
	(0)	-	-	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-	-	-	-
	7,884	-	-	-	-	-	-	-	-	-	-	-	-
	(270)	-	-	-	-	-	-	-	-	-	-	-	-
	2,621	-	-	-	-	-	-	-	-	-	-	-	-
	5,259	-	-	-	-	-	-	-	-	-	-	-	-
	17,809	-	-	-	-	-	-	-	-	-	-	-	-
	8,640	-	-	-	-	-	-	-	-	-	-	-	-
	100,796	-	-	-	-	-	-	-	-	-	-	-	-
	716,664	-	-	-	-	-	-	-	-	-	-	-	-
	99,589	332,530	-	-	-	-	-	-	-	-	-	-	-
	175,249	65,539	218,835	-	-	-	-	-	-	-	-	-	-
	695,924	421,934	157,793	526,872	-	-	-	-	-	-	-	-	-
	26,111,746	3,342,290	2,026,409	757,827	2,530,390	-	-	-	-	-	-	-	-
	51,971,903	5,116,966	654,969	397,104	148,507	495,866	-	-	-	-	-	-	-
	79,915,840	**9,279,259**	**3,058,006**	**1,681,803**	**2,678,897**	**495,866**	**-**	**-**	**-**	**-**	**-**	**-**	**-**
Payment Pattern	70.06%	96.53%	99.14%	99.47%	99.67%	99.75%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%

Manitoba Public Insurance
Automobile Insurance Division - Basic
Comprehensive - Direct
Undiscounted Future Cashflows
As of March 31, 2025

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13.5	14.5	15.5	16.5	17.5	18.5	19.5	20.5	21.5	22.5	23.5	24.5	25.5	26.5
-	-	-	-	-	-	-	-	-	-	-	-	-	-

Manitoba Public Insurance
Automobile Insurance Division - Basic
Comprehensive - Direct
Undiscounted Future Cashflows
As of March 31, 2025

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Sheet 19

27.5	28.5	29.5	30.5	31.5	32.5	33.5	34.5	35.5	36.5	37.5	38.5	39.5	40.5
-	-	-	-	-	-	-	-	-	-	-	-	-	-

Manitoba Public Insurance
Automobile Insurance Division - Basic
Comprehensive - Direct
Undiscounted Future Cashflows
As of March 31, 2025

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Sheet 20

41.5	42.5	43.5	44.5	45.5	46.5	47.5	48.5	49.5	50.5	51.5	52.5	53.5	54.5
-	-	-	-	-	-	-	-	-	-	-	-	-	-

Manitoba Public Insurance
Automobile Insurance Division - Basic
Accident Benefits Weekly Indemnity - Direct
Undiscounted Future Cashflows
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Appendix C
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Insurance Year	Case Reserve	IBNR	ULAE	Total Unpaid (w ULAE)	Total Unpaid (Indexed w ULAE)	Inflation Impact
2006 & Prior	202,225,244	34,827,435	21,750,409	258,803,087	318,784,159	59,981,071
2007	24,933,096	3,656,654	2,579,712	31,169,462	40,438,549	9,269,086
2008	24,701,360	4,411,140	2,681,891	31,794,391	41,395,486	9,601,096
2009	23,363,204	5,055,181	2,677,885	31,096,270	40,659,045	9,562,775
2010	33,656,893	5,526,598	3,576,807	42,760,298	56,133,112	13,372,814
2011	36,908,284	5,459,681	3,826,212	46,194,176	60,883,637	14,689,461
2012	32,274,318	5,383,452	3,443,298	41,101,068	54,369,448	13,268,380
2013	28,967,248	7,046,097	3,444,755	39,458,100	52,387,027	12,928,927
2014	37,265,502	5,355,730	3,838,157	46,459,389	61,931,065	15,471,676
2015	40,090,327	5,027,295	4,011,593	49,129,216	65,760,760	16,631,544
2016	47,557,125	5,179,405	4,633,275	57,369,805	77,150,525	19,780,720
2017	46,728,684	5,883,491	4,679,653	57,291,828	77,408,704	20,116,876
2018	44,610,115	5,476,941	4,445,120	54,532,176	74,011,223	19,479,047
2019	51,794,278	2,929,954	4,612,335	59,336,567	80,820,526	21,483,959
2020	46,285,258	4,433,757	4,412,222	55,131,236	75,225,683	20,094,447
2021	54,751,407	6,421,171	5,407,500	66,580,078	90,852,197	24,272,119
2022	50,646,769	12,286,979	6,017,658	68,951,407	93,923,676	24,972,269
2023	10,879,855	57,192,188	10,021,138	78,093,181	105,929,963	27,836,781
2024	8,527,517	76,117,795	12,861,049	97,506,361	130,019,380	32,513,018
Total	**846,166,483**	**257,670,944**	**108,920,670**	**1,212,758,096**	**1,598,084,165**	**385,326,069**

Manitoba Public Insurance
Automobile Insurance Division - Basic
Accident Benefits Weekly Indemnity - Direct
Undiscounted Future Cashflows
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Appendix C
Sheet 22

Future Payments

0.5	1.5	2.5	3.5	4.5	5.5	6.5	7.5	8.5	9.5	10.5	11.5	12.5
14,831,230	14,404,478	14,181,885	14,080,960	14,110,148	14,262,758	14,537,646	14,972,145	15,419,630	15,880,489	16,355,123	16,843,942	15,598,028
2,032,729	1,865,659	1,715,286	1,570,962	1,435,749	1,309,728	1,192,801	1,084,733	1,117,154	1,150,543	1,184,930	1,220,345	1,256,819
2,137,383	1,967,712	1,814,007	1,665,349	1,525,228	1,393,950	1,271,598	1,158,076	1,053,154	1,084,631	1,117,048	1,150,434	1,184,818
1,976,589	1,991,556	1,841,604	1,695,258	1,556,333	1,425,384	1,302,700	1,188,357	1,082,266	984,213	1,013,629	1,043,924	1,075,125
2,730,617	2,588,601	2,619,786	2,418,978	2,226,750	2,044,269	1,872,265	1,711,118	1,560,927	1,421,574	1,292,780	1,331,418	1,371,211
2,911,349	2,811,956	2,677,548	2,705,829	2,498,425	2,299,884	2,111,409	1,933,756	1,767,317	1,612,193	1,468,264	1,335,239	1,375,146
2,614,424	2,467,694	2,394,033	2,276,256	2,300,298	2,123,979	1,955,194	1,794,966	1,643,939	1,502,444	1,370,569	1,248,211	1,135,123
2,483,672	2,392,748	2,268,489	2,197,545	2,089,435	2,111,503	1,949,655	1,794,723	1,647,646	1,509,014	1,379,132	1,258,081	1,145,765
2,827,432	2,794,021	2,703,689	2,559,522	2,479,476	2,357,496	2,382,396	2,199,784	2,024,975	1,859,029	1,702,611	1,556,066	1,419,485
2,937,341	2,859,883	2,838,640	2,742,835	2,596,580	2,515,375	2,391,629	2,416,890	2,231,634	2,054,294	1,885,945	1,727,263	1,578,596
3,273,057	3,290,352	3,217,813	3,189,225	3,081,587	2,917,270	2,826,036	2,687,006	2,715,387	2,507,250	2,308,008	2,118,868	1,940,587
3,221,275	3,138,235	3,168,829	3,094,422	3,066,930	2,963,420	2,805,403	2,717,668	2,583,970	2,611,262	2,411,107	2,219,505	2,037,617
3,070,208	2,943,582	2,880,437	2,904,250	2,836,056	2,810,859	2,715,992	2,571,168	2,490,758	2,368,223	2,393,237	2,209,793	2,034,189
3,494,985	3,198,412	3,080,117	3,009,621	3,034,501	2,963,249	2,936,921	2,837,800	2,686,481	2,602,465	2,474,434	2,500,569	2,308,899
3,572,510	3,089,603	2,839,986	2,730,934	2,668,430	2,690,490	2,627,315	2,603,973	2,516,088	2,381,924	2,307,432	2,193,916	2,217,088
4,699,054	4,079,683	3,543,890	3,252,789	3,127,887	3,056,297	3,081,564	3,009,206	2,982,471	2,881,812	2,728,146	2,642,827	2,512,811
5,304,767	4,570,381	3,985,593	3,457,076	3,173,107	3,051,264	2,981,428	3,006,076	2,935,491	2,909,410	2,811,217	2,661,316	2,578,086
6,716,036	5,587,514	4,835,364	4,210,484	3,652,145	3,352,153	3,223,435	3,149,658	3,175,697	3,101,129	3,073,577	2,969,843	2,811,483
12,967,013	7,400,063	6,183,944	5,343,654	4,653,087	4,036,056	3,704,529	3,562,280	3,480,748	3,509,524	3,427,117	3,396,669	3,282,030
83,801,669	**73,442,132**	**68,790,940**	**65,105,951**	**62,112,153**	**59,685,384**	**57,869,917**	**56,399,384**	**55,115,731**	**53,931,422**	**52,704,305**	**51,628,228**	**48,862,907**
Payment Pattern 11.81%	23.48%	30.02%	35.38%	39.91%	43.78%	47.08%	50.04%	52.83%	55.51%	58.16%	60.69%	63.15%
Inflation Factor 1.0055	1.0226	1.0445	1.0654	1.0867	1.1085	1.1306	1.1533	1.1763	1.1999	1.2239	1.2483	1.2733

Manitoba Public Insurance
Automobile Insurance Division - Basic
Accident Benefits Weekly Indemnity - Direct
Undiscounted Future Cashflows
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Sheet 23

13.5	14.5	15.5	16.5	17.5	18.5	19.5	20.5	21.5	22.5	23.5	24.5	25.5	26.5
14,755,081	13,472,281	12,960,442	12,176,821	11,153,306	10,050,042	9,074,712	8,137,642	7,062,786	6,043,924	4,790,267	3,498,267	1,555,708	1,473,715
1,294,382	1,333,069	1,372,911	1,413,945	1,456,204	1,499,727	1,544,551	1,590,714	1,638,257	1,687,221	1,737,648	1,789,583	1,843,070	172,560
1,220,230	1,256,700	1,294,260	1,332,942	1,372,781	1,413,811	1,456,066	1,499,585	1,544,404	1,590,563	1,638,102	1,687,061	1,737,484	1,789,413
1,107,258	1,140,351	1,174,434	1,209,535	1,245,686	1,282,916	1,321,260	1,360,750	1,401,419	1,443,305	1,486,442	1,530,869	1,576,623	1,623,745
1,412,194	1,454,401	1,497,870	1,542,638	1,588,745	1,636,229	1,685,132	1,735,497	1,787,367	1,840,788	1,895,805	1,952,466	2,010,821	2,070,921
1,416,246	1,458,575	1,502,169	1,547,065	1,593,304	1,640,924	1,689,968	1,740,477	1,792,496	1,846,070	1,901,245	1,958,069	2,016,592	2,076,863
1,169,049	1,203,990	1,239,974	1,277,034	1,315,202	1,354,511	1,394,994	1,436,687	1,479,627	1,523,850	1,569,394	1,616,300	1,664,608	1,714,359
1,041,959	1,073,101	1,105,173	1,138,205	1,172,223	1,207,258	1,243,341	1,280,501	1,318,773	1,358,188	1,398,781	1,440,588	1,483,644	1,527,987
1,292,760	1,175,636	1,210,773	1,246,960	1,284,229	1,322,612	1,362,142	1,402,853	1,444,782	1,487,963	1,532,435	1,578,236	1,625,406	1,673,986
1,440,037	1,311,477	1,192,657	1,228,303	1,265,014	1,302,823	1,341,761	1,381,864	1,423,165	1,465,700	1,509,507	1,554,622	1,601,087	1,648,940
1,773,560	1,617,888	1,473,450	1,339,956	1,380,004	1,421,249	1,463,727	1,507,475	1,552,530	1,598,932	1,646,721	1,695,937	1,746,625	1,798,828
1,866,173	1,705,550	1,555,848	1,416,949	1,288,573	1,327,086	1,366,750	1,407,599	1,449,669	1,492,996	1,537,619	1,583,575	1,630,905	1,679,649
1,867,488	1,710,358	1,563,147	1,425,944	1,298,642	1,180,985	1,216,282	1,252,634	1,290,073	1,328,630	1,368,340	1,409,237	1,451,356	1,494,733
2,125,419	1,951,242	1,787,065	1,633,251	1,489,895	1,356,884	1,233,950	1,270,830	1,308,813	1,347,930	1,388,217	1,429,708	1,472,439	1,516,447
2,047,147	1,884,467	1,730,036	1,584,472	1,448,095	1,320,991	1,203,058	1,094,061	1,126,761	1,160,437	1,195,120	1,230,839	1,267,627	1,305,513
2,539,351	2,344,708	2,158,382	1,981,504	1,814,781	1,658,582	1,513,002	1,377,928	1,253,088	1,290,540	1,329,111	1,368,836	1,409,747	1,451,881
2,451,255	2,477,146	2,287,271	2,105,509	1,932,964	1,770,325	1,617,952	1,475,939	1,344,173	1,222,391	1,258,926	1,296,553	1,335,304	1,375,213
2,723,557	2,589,570	2,616,921	2,416,332	2,224,315	2,042,033	1,870,217	1,709,247	1,559,220	1,420,020	1,291,366	1,329,962	1,369,712	1,410,650
3,107,025	3,009,856	2,861,784	2,892,010	2,670,335	2,458,133	2,256,690	2,066,813	1,888,922	1,723,124	1,569,291	1,427,114	1,469,767	1,513,695
46,650,170	**44,170,365**	**42,584,567**	**40,909,376**	**38,994,298**	**37,247,121**	**35,855,557**	**34,729,097**	**33,666,324**	**32,872,572**	**32,044,337**	**31,377,822**	**30,268,522**	**29,319,098**
65.48%	67.64%	69.70%	71.61%	73.51%	75.23%	76.78%	78.18%	79.43%	80.55%	81.56%	82.45%	83.25%	84.06%
1.2988	1.3247	1.3512	1.3783	1.4058	1.4339	1.4626	1.4919	1.5217	1.5521	1.5832	1.6148	1.6471	1.6801

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27.5	28.5	29.5	30.5	31.5	32.5	33.5	34.5	35.5	36.5	37.5	38.5	39.5	40.5
1,358,316	1,213,851	1,060,571	924,430	794,128	647,747	509,588	370,488	221,585	-	-	-	-	-
176,011	179,531	183,122	186,784	190,520	194,330	198,217	202,181	206,225	210,349	-	-	-	-
167,536	170,887	174,304	177,790	181,346	184,973	188,673	192,446	196,295	200,221	204,225	-	-	-
1,672,275	156,569	159,700	162,894	166,152	169,475	172,864	176,322	179,848	183,445	187,114	190,856	-	-
2,132,816	2,196,561	205,656	209,769	213,964	218,243	222,608	227,060	231,602	236,234	240,958	245,777	250,693	-
2,138,936	2,202,864	2,268,703	212,410	216,658	220,991	225,411	229,919	234,518	239,208	243,992	248,872	253,850	258,927
1,765,598	1,818,368	1,872,715	1,928,686	180,575	184,187	187,871	191,628	195,461	199,370	203,357	207,424	211,573	215,804
1,573,655	1,620,688	1,669,127	1,719,014	1,770,391	165,755	169,070	172,451	175,900	179,418	183,007	186,667	190,400	194,208
1,724,018	1,775,545	1,828,612	1,883,266	1,939,552	1,997,521	187,020	190,761	194,576	198,467	202,437	206,485	210,615	214,827
1,698,223	1,748,979	1,801,252	1,855,088	1,910,533	1,967,634	2,026,443	189,728	193,523	197,393	201,341	205,368	209,475	213,665
1,852,591	1,907,961	1,964,986	2,023,715	2,084,200	2,146,492	2,210,646	2,276,717	213,160	217,424	221,772	226,207	230,732	235,346
1,729,850	1,781,551	1,834,798	1,889,636	1,946,113	2,004,278	2,064,182	2,125,876	2,189,414	204,986	209,086	213,268	217,533	221,884
1,539,408	1,585,417	1,632,802	1,681,603	1,731,862	1,783,624	1,836,933	1,891,835	1,948,378	2,006,610	187,871	191,629	195,461	199,370
1,561,770	1,608,448	1,656,521	1,706,031	1,757,020	1,809,534	1,863,617	1,919,316	1,976,681	2,035,759	2,096,604	196,297	200,223	204,227
1,344,532	1,384,717	1,426,104	1,468,727	1,512,624	1,557,833	1,604,393	1,652,345	1,701,730	1,752,591	1,804,972	1,858,919	174,043	177,524
1,495,275	1,539,966	1,585,992	1,633,394	1,682,212	1,732,490	1,784,270	1,837,598	1,892,520	1,949,083	2,007,337	2,067,332	2,129,120	199,341
1,416,315	1,458,646	1,502,242	1,547,140	1,593,381	1,641,004	1,690,050	1,740,562	1,792,583	1,846,160	1,901,337	1,958,164	2,016,690	2,076,964
1,452,811	1,496,232	1,540,951	1,587,007	1,634,439	1,683,289	1,733,599	1,785,412	1,838,775	1,893,731	1,950,331	2,008,622	2,068,656	2,130,483
1,558,936	1,605,529	1,653,515	1,702,935	1,753,832	1,806,250	1,860,235	1,915,834	1,973,094	2,032,065	2,092,799	2,155,349	2,219,767	2,286,111
28,358,872	**27,452,310**	**26,021,673**	**24,500,318**	**23,259,504**	**22,115,652**	**20,735,689**	**19,288,480**	**17,555,866**	**15,782,516**	**14,138,542**	**12,367,238**	**10,778,831**	**8,828,683**
84.87%	85.70%	86.53%	87.37%	88.21%	89.07%	89.93%	90.80%	91.68%	92.57%	93.47%	94.38%	95.29%	96.21%
1.7137	1.7480	1.7829	1.8186	1.8549	1.8920	1.9299	1.9685	2.0079	2.0480	2.0890	2.1308	2.1734	2.2168

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41.5	42.5	43.5	44.5	45.5	46.5	47.5	48.5	49.5	50.5	51.5	52.5	53.5	54.5
-	-	-	-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-	-	-	-	-
220,121	-	-	-	-	-	-	-	-	-	-	-	-	-
198,092	202,054	-	-	-	-	-	-	-	-	-	-	-	-
219,124	223,507	227,977	-	-	-	-	-	-	-	-	-	-	-
217,938	222,297	226,743	231,277	-	-	-	-	-	-	-	-	-	-
240,053	244,854	249,751	254,746	259,841	-	-	-	-	-	-	-	-	-
226,322	230,848	235,465	240,174	244,978	249,877	-	-	-	-	-	-	-	-
203,358	207,425	211,574	215,805	220,121	224,524	229,014	-	-	-	-	-	-	-
208,312	212,478	216,728	221,062	225,484	229,993	234,593	239,285	-	-	-	-	-	-
181,075	184,696	188,390	192,158	196,001	199,921	203,920	207,998	212,158	-	-	-	-	-
203,328	207,395	211,543	215,774	220,089	224,491	228,981	233,560	238,231	242,996	-	-	-	-
194,458	198,347	202,314	206,361	210,488	214,698	218,991	223,371	227,839	232,396	237,043	-	-	-
2,194,159	205,431	209,539	213,730	218,005	222,365	226,812	231,348	235,975	240,695	245,509	250,419	-	-
2,354,438	2,424,807	227,025	231,566	236,197	240,921	245,740	250,654	255,667	260,781	265,996	271,316	276,743	-
6,860,777	**4,764,139**	**2,407,049**	**2,222,653**	**2,031,203**	**1,806,789**	**1,588,050**	**1,386,217**	**1,169,871**	**976,867**	**748,549**	**521,735**	**276,743**	**-**
97.15%	98.09%	99.04%	99.13%	99.21%	99.30%	99.39%	99.48%	99.56%	99.65%	99.74%	99.83%	99.91%	100.00%
2.2612	2.3064	2.3525	2.3996	2.4476	2.4965	2.5464	2.5974	2.6493	2.7023	2.7564	2.8115	2.8677	2.9251

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Insurance Year	Case Reserve	IBNR	ULAE	Total Unpaid (w ULAE)	Total Unpaid (Indexed w ULAE)	Inflation Impact
2006 & Prior	180,439,978	31,535,414	19,480,864	231,456,256	254,776,322	23,320,066
2007	26,951,372	4,872,329	2,935,683	34,759,384	40,315,226	5,555,841
2008	13,468,707	3,683,748	1,666,896	18,819,352	22,022,388	3,203,037
2009	13,720,433	4,000,839	1,737,769	19,459,041	22,976,904	3,517,862
2010	15,534,674	4,600,043	1,978,781	22,113,498	26,328,744	4,215,246
2011	22,558,897	5,827,858	2,737,169	31,123,924	37,305,194	6,181,270
2012	15,433,711	4,981,558	2,031,746	22,447,016	27,081,727	4,634,712
2013	12,906,837	4,643,378	1,775,487	19,325,703	23,485,961	4,160,258
2014	13,538,920	4,818,902	1,854,138	20,211,959	24,759,529	4,547,570
2015	14,887,878	5,674,846	2,099,006	22,661,730	27,998,876	5,337,146
2016	29,488,787	7,575,290	3,571,149	40,635,227	50,661,472	10,026,245
2017	24,955,918	6,788,579	3,082,646	34,827,143	43,833,399	9,006,256
2018	16,476,671	4,999,317	2,118,024	23,594,013	29,989,069	6,395,056
2019	25,763,983	5,369,625	2,920,259	34,053,866	43,668,556	9,614,689
2020	27,765,846	5,287,089	3,067,202	36,120,137	46,651,098	10,530,961
2021	32,332,685	6,517,232	3,629,372	42,479,289	55,039,981	12,560,691
2022	20,896,932	7,774,552	2,915,683	31,587,167	40,790,667	9,203,500
2023	21,382,472	15,008,126	4,111,898	40,502,495	51,571,237	11,068,742
2024	24,659,608	28,848,117	6,588,467	60,096,192	72,744,775	12,648,583
Total	**553,164,311**	**162,806,841**	**70,302,239**	**786,273,392**	**942,001,125**	**155,727,733**

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Future Payments	0.5	1.5	2.5	3.5	4.5	5.5	6.5	7.5	8.5	9.5	10.5	11.5	12.5
	30,240,809	29,549,515	28,986,088	28,376,619	23,794,952	19,436,565	17,263,876	15,045,428	13,323,582	11,556,335	10,400,960	8,638,416	7,005,402
	2,742,006	2,692,854	2,654,172	2,610,191	2,565,056	2,518,943	2,472,019	2,424,440	2,376,353	2,327,892	2,279,185	2,230,348	2,181,491
	1,355,828	1,401,604	1,382,593	1,360,733	1,338,185	1,315,045	1,291,404	1,267,348	1,242,955	1,218,301	1,193,457	1,168,486	1,143,448
	1,323,139	1,329,307	1,380,291	1,359,571	1,338,075	1,315,902	1,293,148	1,269,901	1,246,244	1,222,258	1,198,015	1,173,584	1,149,029
	1,529,632	1,423,968	1,436,960	1,489,884	1,467,518	1,444,315	1,420,383	1,395,822	1,370,729	1,345,194	1,319,303	1,293,135	1,266,764
	2,355,251	2,024,681	1,893,191	1,907,661	1,977,920	1,948,229	1,917,426	1,885,653	1,853,047	1,819,734	1,785,835	1,751,463	1,716,724
	1,661,326	1,600,332	1,381,827	1,290,191	1,300,052	1,347,933	1,327,699	1,306,707	1,285,054	1,262,833	1,240,131	1,217,029	1,193,605
	1,314,062	1,356,237	1,312,246	1,131,414	1,056,384	1,064,458	1,103,662	1,087,094	1,069,906	1,052,178	1,033,983	1,015,395	996,480
	1,257,818	1,311,158	1,359,251	1,313,232	1,132,264	1,057,178	1,065,258	1,104,491	1,087,911	1,070,710	1,052,968	1,034,760	1,016,158
	1,297,526	1,352,550	1,416,169	1,465,959	1,416,328	1,221,153	1,140,172	1,148,886	1,191,200	1,173,318	1,154,767	1,135,632	1,115,995
	2,150,409	2,241,601	2,347,038	2,453,828	2,540,100	2,454,103	2,115,918	1,975,601	1,990,700	2,064,018	2,033,034	2,000,890	1,967,734
	1,710,275	1,782,803	1,866,659	1,951,592	2,040,390	2,112,126	2,040,619	1,759,414	1,642,738	1,655,293	1,716,258	1,690,494	1,663,766
	1,078,973	1,124,729	1,177,632	1,231,214	1,287,235	1,345,804	1,393,120	1,345,955	1,160,477	1,083,520	1,091,801	1,132,012	1,115,019
	1,655,143	1,507,201	1,578,094	1,649,897	1,724,968	1,803,454	1,885,511	1,951,802	1,885,722	1,625,862	1,518,043	1,529,646	1,585,982
	1,963,556	1,688,858	1,544,732	1,615,017	1,688,501	1,765,327	1,845,650	1,929,627	1,997,469	1,929,843	1,663,903	1,553,561	1,565,435
	2,958,991	2,185,772	1,888,336	1,724,652	1,803,124	1,885,166	1,970,941	2,060,619	2,154,377	2,230,121	2,154,618	1,857,704	1,734,510
	3,025,636	2,024,474	1,502,097	1,295,790	1,183,469	1,237,317	1,293,614	1,352,474	1,414,011	1,478,349	1,530,325	1,478,515	1,274,770
	5,715,150	3,391,796	2,279,553	1,688,876	1,456,915	1,330,628	1,391,171	1,454,470	1,520,648	1,589,838	1,662,175	1,720,614	1,662,361
	18,146,058	6,034,151	3,597,019	2,413,932	1,788,435	1,542,800	1,409,068	1,473,180	1,540,210	1,610,290	1,683,558	1,760,160	1,822,044
	83,481,589	**66,023,591**	**60,983,949**	**58,330,254**	**52,899,870**	**48,146,445**	**45,640,658**	**43,238,909**	**41,353,332**	**39,315,886**	**37,712,319**	**35,381,844**	**33,176,717**
Payment Pattern	22.21%	45.57%	53.21%	57.66%	60.60%	62.73%	64.53%	66.14%	67.80%	69.49%	71.23%	73.01%	74.83%
Inflation Factor	1.0055	1.0226	1.0445	1.0654	1.0867	1.1085	1.1306	1.1533	1.1763	1.1999	1.2239	1.2483	1.2733

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13.5	14.5	15.5	16.5	17.5	18.5	19.5	20.5	21.5	22.5	23.5	24.5	25.5	26.5
5,504,050	3,624,789	2,028,936	-	-	-	-	-	-	-	-	-	-	-
2,132,712	2,084,102	2,035,745	1,987,717	-	-	-	-	-	-	-	-	-	-
1,118,400	1,093,392	1,068,471	1,043,680	1,019,057	-	-	-	-	-	-	-	-	-
1,124,408	1,099,777	1,075,186	1,050,680	1,026,301	1,002,088	-	-	-	-	-	-	-	-
1,240,260	1,213,684	1,187,098	1,160,554	1,134,102	1,107,788	1,081,652	-	-	-	-	-	-	-
1,681,715	1,646,528	1,611,247	1,575,952	1,540,713	1,505,596	1,470,662	1,435,965	-	-	-	-	-	-
1,169,930	1,146,072	1,122,092	1,098,049	1,073,996	1,049,981	1,026,049	1,002,242	978,596	-	-	-	-	-
977,301	957,916	938,382	918,748	899,062	879,367	859,704	840,109	820,616	801,256	-	-	-	-
997,229	978,035	958,636	939,087	919,438	899,737	880,028	860,350	840,740	821,233	801,858	-	-	-
1,095,932	1,075,517	1,054,816	1,033,894	1,012,810	991,619	970,371	949,115	927,892	906,743	885,704	864,808	-	-
1,933,709	1,898,946	1,863,571	1,827,703	1,791,451	1,754,919	1,718,200	1,681,384	1,644,552	1,607,779	1,571,134	1,534,679	1,498,472	-
1,636,197	1,607,904	1,578,998	1,549,584	1,519,759	1,489,615	1,459,238	1,428,706	1,398,093	1,367,466	1,336,889	1,306,418	1,276,106	1,245,999
1,097,389	1,079,205	1,060,544	1,041,478	1,022,077	1,002,405	982,523	962,486	942,348	922,156	901,956	881,788	861,690	841,696
1,562,174	1,537,475	1,511,998	1,485,853	1,459,142	1,431,960	1,404,399	1,376,543	1,348,472	1,320,257	1,291,968	1,263,667	1,235,410	1,207,252
1,623,090	1,598,725	1,573,448	1,547,375	1,520,618	1,493,282	1,465,464	1,437,259	1,408,751	1,380,022	1,351,148	1,322,197	1,293,233	1,264,316
1,747,767	1,812,137	1,784,934	1,756,713	1,727,603	1,697,730	1,667,209	1,636,152	1,604,661	1,572,833	1,540,758	1,508,521	1,476,197	1,443,860
1,190,233	1,199,330	1,243,502	1,224,835	1,205,469	1,185,494	1,164,994	1,144,051	1,122,739	1,101,130	1,079,289	1,057,279	1,035,158	1,012,977
1,433,282	1,338,233	1,348,462	1,398,125	1,377,137	1,355,364	1,332,905	1,309,856	1,286,309	1,262,347	1,238,050	1,213,494	1,188,748	1,163,875
1,760,357	1,517,773	1,417,122	1,427,953	1,480,544	1,458,319	1,435,262	1,411,479	1,387,072	1,362,136	1,336,762	1,311,033	1,285,029	1,258,824
31,026,135	**28,509,542**	**26,463,188**	**24,067,979**	**21,729,279**	**20,305,263**	**18,918,660**	**17,475,697**	**15,710,841**	**14,425,359**	**13,335,516**	**12,263,884**	**11,150,042**	**9,438,799**
76.69%	78.44%	79.92%	81.28%	82.62%	83.99%	85.30%	86.57%	87.80%	88.98%	90.11%	91.21%	92.26%	93.27%
1.2988	1.3247	1.3512	1.3783	1.4058	1.4339	1.4626	1.4919	1.5217	1.5521	1.5832	1.6148	1.6471	1.6801

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27.5	28.5	29.5	30.5	31.5	32.5	33.5	34.5	35.5	36.5	37.5	38.5	39.5	40.5
-	-	-	-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-	-	-	-	-
821,838	-	-	-	-	-	-	-	-	-	-	-	-	-
1,179,241	1,151,419	-	-	-	-	-	-	-	-	-	-	-	-
1,235,499	1,206,832	1,178,360	-	-	-	-	-	-	-	-	-	-	-
1,411,575	1,379,402	1,347,396	1,315,607	-	-	-	-	-	-	-	-	-	-
990,787	968,633	946,555	924,593	902,779	-	-	-	-	-	-	-	-	-
1,138,937	1,113,987	1,089,078	1,064,255	1,039,562	1,015,036	-	-	-	-	-	-	-	-
1,232,485	1,206,077	1,179,657	1,153,279	1,126,993	1,100,843	1,074,872	-	-	-	-	-	-	-
8,010,361	**7,026,349**	**5,741,045**	**4,457,734**	**3,069,333**	**2,115,879**	**1,074,872**	**-**	**-**	**-**	**-**	**-**	**-**	**-**
94.24%	95.17%	96.06%	96.92%	97.74%	98.53%	99.28%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
1.7137	1.7480	1.7829	1.8186	1.8549	1.8920	1.9299	1.9685	2.0079	2.0480	2.0890	2.1308	2.1734	2.2168

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41.5	42.5	43.5	44.5	45.5	46.5	47.5	48.5	49.5	50.5	51.5	52.5	53.5	54.5
-	-	-	-	-	-	-	-	-	-	-	-	-	-

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Insurance Year	Case Reserve	IBNR	ULAE	Total Unpaid (w ULAE)	Total Unpaid (Indexed w ULAE)	Inflation Impact
2006 & Prior	2,531,503	788,305	328,649	3,648,457	3,648,457	-
2007	1,936	156,508	25,196	183,640	183,640	-
2008	21,296	170,781	29,029	221,106	221,106	-
2009	24,364	212,715	35,984	273,063	273,063	-
2010	(342)	241,013	38,535	279,205	279,205	-
2011	220,677	310,813	67,384	598,874	598,874	-
2012	29,063	318,283	53,250	400,596	400,596	-
2013	22,142	328,211	54,285	404,637	404,637	-
2014	50,166	370,925	63,361	484,452	484,452	-
2015	102,420	422,777	75,838	601,035	601,035	-
2016	228,178	539,102	104,511	871,791	871,791	-
2017	256,796	576,838	112,838	946,472	946,472	-
2018	459,388	565,287	127,197	1,151,871	1,151,871	-
2019	833,424	686,794	176,561	1,696,779	1,696,779	-
2020	1,089,593	920,574	234,459	2,244,626	2,244,626	-
2021	1,784,755	1,208,730	336,177	3,329,662	3,329,662	-
2022	3,731,480	1,293,583	505,492	5,530,555	5,530,555	-
2023	12,616,319	1,449,675	1,241,254	15,307,247	15,307,247	-
2024	21,617,297	4,973,426	2,525,132	29,115,856	29,115,856	-
Total	**45,620,454**	**15,534,339**	**6,135,131**	**67,289,924**	**67,289,924**	**-**

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	Future Payments												
	0.5	**1.5**	**2.5**	**3.5**	**4.5**	**5.5**	**6.5**	**7.5**	**8.5**	**9.5**	**10.5**	**11.5**	**12.5**
	3,467,375	181,082	-	-	-	-	-	-	-	-	-	-	-
	7,967	16,739	158,934	-	-	-	-	-	-	-	-	-	-
	6,332	9,318	19,577	185,879	-	-	-	-	-	-	-	-	-
	47,253	6,467	9,516	19,993	189,834	-	-	-	-	-	-	-	-
	45,660	40,415	5,531	8,139	17,100	162,360	-	-	-	-	-	-	-
	67,932	86,828	76,853	10,518	15,477	32,518	308,748	-	-	-	-	-	-
	54,744	39,231	50,144	44,383	6,074	8,938	18,779	178,304	-	-	-	-	-
	68,314	45,960	32,937	42,098	37,262	5,099	7,504	15,766	149,696	-	-	-	-
	77,238	68,749	46,253	33,146	42,367	37,500	5,132	7,552	15,867	150,649	-	-	-
	31,572	90,792	80,813	54,369	38,963	49,801	44,080	6,032	8,877	18,651	177,085	-	-
	199,694	35,305	101,526	90,367	60,798	43,570	55,689	49,291	6,746	9,927	20,856	198,022	-
	189,527	173,387	30,654	88,152	78,463	52,789	37,830	48,353	42,798	5,857	8,619	18,108	171,935
	232,979	184,004	168,335	29,761	85,583	76,176	51,250	36,728	46,944	41,551	5,686	8,368	17,581
	521,372	237,740	187,764	171,774	30,369	87,332	77,733	52,297	37,478	47,903	42,400	5,803	8,539
	942,198	400,199	182,486	144,126	131,852	23,311	67,035	59,667	40,143	28,768	36,770	32,546	4,454
	1,901,303	599,564	254,665	116,124	91,714	83,904	14,834	42,657	37,969	25,545	18,306	23,398	20,710
	2,404,671	1,784,942	562,870	239,079	109,018	86,101	78,769	13,926	40,047	35,645	23,981	17,186	21,966
	4,869,121	4,538,470	3,368,821	1,062,337	451,228	205,755	162,503	148,664	26,283	75,582	67,275	45,261	32,436
	8,449,453	6,573,828	6,127,414	4,548,265	1,434,267	609,205	277,791	219,396	200,713	35,485	102,044	90,828	61,108
	23,584,706	**15,113,020**	**11,465,094**	**6,888,511**	**2,820,366**	**1,564,357**	**1,207,676**	**878,634**	**653,559**	**475,562**	**503,022**	**439,520**	**338,729**
Payment Pattern	22.94%	45.30%	62.70%	78.92%	90.96%	94.75%	96.37%	97.10%	97.68%	98.21%	98.31%	98.58%	98.82%

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13.5	14.5	15.5	16.5	17.5	18.5	19.5	20.5	21.5	22.5	23.5	24.5	25.5	26.5
-	-	-	-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-	-	-	-	-
166,925	-	-	-	-	-	-	-	-	-	-	-	-	-
17,940	170,336	-	-	-	-	-	-	-	-	-	-	-	-
6,554	13,771	130,748	-	-	-	-	-	-	-	-	-	-	-
2,834	4,171	8,763	83,201	-	-	-	-	-	-	-	-	-	-
19,443	2,661	3,915	8,227	78,109	-	-	-	-	-	-	-	-	-
41,458	36,696	5,022	7,390	15,526	147,419	-	-	-	-	-	-	-	-
43,792	55,973	49,543	6,780	9,977	20,962	199,032	-	-	-	-	-	-	-
298,946	**283,606**	**197,991**	**105,597**	**103,612**	**168,382**	**199,032**	**-**	**-**	**-**	**-**	**-**	**-**	**-**
98.98%	99.09%	99.24%	99.37%	99.39%	99.42%	99.47%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%

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27.5	28.5	29.5	30.5	31.5	32.5	33.5	34.5	35.5	36.5	37.5	38.5	39.5	40.5
-	-	-	-	-	-	-	-	-	-	-	-	-	-

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Automobile Insurance Division - Basic
Accident Benefits Non-Indexed - Direct
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41.5	42.5	43.5	44.5	45.5	46.5	47.5	48.5	49.5	50.5	51.5	52.5	53.5	54.5
-	-	-	-	-	-	-	-	-	-	-	-	-	-

Manitoba Public Insurance
Automobile Insurance Division - Basic
Comprehensive - Ceded
Undiscounted Future Cashflows
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Insurance Year	Case Reserve	IBNR	ULAE	Total Unpaid (w ULAE)	Total Unpaid (Indexed w ULAE)	Inflation Impact
2006 & Prior	-	-	-	-	-	-
2007	-	-	-	-	-	-
2008	-	-	-	-	-	-
2009	-	-	-	-	-	-
2010	-	-	-	-	-	-
2011	-	-	-	-	-	-
2012	-	-	-	-	-	-
2013	-	-	-	-	-	-
2014	-	-	-	-	-	-
2015	-	-	-	-	-	-
2016	-	-	-	-	-	-
2017	-	-	-	-	-	-
2018	20,000	-	-	20,000	20,000	-
2019	-	-	-	-	-	-
2020	-	-	-	-	-	-
2021	-	-	-	-	-	-
2022	-	-	-	-	-	-
2023	24,690,000	1,930,193	-	26,620,193	26,620,193	-
2024	-	-	-	-	-	-
Total	**24,710,000**	**1,930,193**	**-**	**26,640,193**	**26,640,193**	**-**

Manitoba Public Insurance
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Comprehensive - Ceded
Undiscounted Future Cashflows
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	Future Payments												
	0.5	**1.5**	**2.5**	**3.5**	**4.5**	**5.5**	**6.5**	**7.5**	**8.5**	**9.5**	**10.5**	**11.5**	**12.5**
	-	-	-	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-	-	-	-
	20,000	-	-	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-	-	-	-
	19,992,133	2,558,983	1,551,495	580,221	1,937,361	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-	-	-	-
	20,012,133	**2,558,983**	**1,551,495**	**580,221**	**1,937,361**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**
Payment Pattern	70.06%	96.53%	99.14%	99.47%	99.67%	99.75%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%

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13.5	14.5	15.5	16.5	17.5	18.5	19.5	20.5	21.5	22.5	23.5	24.5	25.5	26.5
-	-	-	-	-	-	-	-	-	-	-	-	-	-

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Automobile Insurance Division - Basic
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Sheet 39

27.5	28.5	29.5	30.5	31.5	32.5	33.5	34.5	35.5	36.5	37.5	38.5	39.5	40.5
-	-	-	-	-	-	-	-	-	-	-	-	-	-

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Comprehensive - Ceded
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41.5	42.5	43.5	44.5	45.5	46.5	47.5	48.5	49.5	50.5	51.5	52.5	53.5	54.5
-	-	-	-	-	-	-	-	-	-	-	-	-	-

Manitoba Public Insurance
Automobile Insurance Division - Basic
Accident Benefits Weekly Indemnity - Ceded
Undiscounted Future Cashflows
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Insurance Year	Case Reserve	IBNR	ULAE	Total Unpaid (w ULAE)	Total Unpaid (Indexed w ULAE)	Inflation Impact
2006 & Prior	4,212	-	-	4,212	5,414	1,202
2007	921,695	-	-	921,695	1,195,787	274,091
2008	450,409	-	-	450,409	586,421	136,012
2009	235,625	-	-	235,625	308,085	72,460
2010	-	-	-	-	-	-
2011	1,041,450	-	-	1,041,450	1,372,625	331,175
2012	26,383	-	-	26,383	34,901	8,517
2013	40,814	-	-	40,814	54,188	13,373
2014	103,425	-	-	103,425	137,867	34,442
2015	-	-	-	-	-	-
2016	780,213	-	-	780,213	1,049,225	269,012
2017	226,197	-	-	226,197	305,622	79,425
2018	-	-	-	-	-	-
2019	-	-	-	-	-	-
2020	-	-	-	-	-	-
2021	-	-	-	-	-	-
2022	-	-	-	-	-	-
2023	-	-	-	-	-	-
2024	-	-	-	-	-	-
Total	**3,830,424**	**-**	**-**	**3,830,424**	**5,050,133**	**1,219,709**

Manitoba Public Insurance
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Accident Benefits Weekly Indemnity - Ceded
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Future Payments	0.5	1.5	2.5	3.5	4.5	5.5	6.5	7.5	8.5	9.5	10.5	11.5	12.5
	255	232	213	194	177	161	166	170	176	181	186	192	197
	60,109	55,168	50,722	46,454	42,456	38,729	35,272	32,076	33,035	34,022	35,039	36,086	37,165
	30,279	27,875	25,698	23,592	21,607	19,747	18,014	16,406	14,919	15,365	15,824	16,297	16,784
	14,977	15,091	13,954	12,845	11,793	10,801	9,871	9,005	8,201	7,458	7,681	7,910	8,147
	-	-	-	-	-	-	-	-	-	-	-	-	-
	65,637	63,396	60,365	61,003	56,327	51,851	47,602	43,597	39,844	36,347	33,102	30,103	31,003
	1,678	1,584	1,537	1,461	1,477	1,363	1,255	1,152	1,055	964	880	801	729
	2,569	2,475	2,346	2,273	2,161	2,184	2,017	1,856	1,704	1,561	1,427	1,301	1,185
	6,294	6,220	6,019	5,698	5,520	5,248	5,304	4,897	4,508	4,138	3,790	3,464	3,160
	-	-	-	-	-	-	-	-	-	-	-	-	-
	44,513	44,748	43,761	43,373	41,909	39,674	38,433	36,543	36,928	34,098	31,388	28,816	26,391
	12,718	12,390	12,511	12,217	12,109	11,700	11,076	10,730	10,202	10,310	9,519	8,763	8,045
	-	-	-	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-	-	-	-
	239,028	**229,179**	**217,126**	**209,110**	**195,534**	**181,458**	**169,009**	**156,431**	**150,572**	**144,444**	**138,836**	**133,734**	**132,806**
Payment Pattern	11.81%	23.48%	30.02%	35.38%	39.91%	43.78%	47.08%	50.04%	52.83%	55.51%	58.16%	60.69%	63.15%
Inflation Factor	1.0055	1.0226	1.0445	1.0654	1.0867	1.1085	1.1306	1.1533	1.1763	1.1999	1.2239	1.2483	1.2733

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13.5	14.5	15.5	16.5	17.5	18.5	19.5	20.5	21.5	22.5	23.5	24.5	25.5	26.5
203	209	216	222	229	236	243	250	257	265	273	26	26	27
38,275	39,419	40,598	41,811	43,061	44,348	45,673	47,038	48,444	49,892	51,383	52,919	54,500	5,103
17,286	17,803	18,335	18,883	19,447	20,028	20,627	21,244	21,879	22,532	23,206	23,899	24,614	25,349
8,390	8,641	8,899	9,165	9,439	9,721	10,012	10,311	10,619	10,936	11,263	11,600	11,947	12,304
-	-	-	-	-	-	-	-	-	-	-	-	-	-
31,929	32,884	33,866	34,879	35,921	36,995	38,100	39,239	40,412	41,620	42,864	44,145	45,464	46,823
750	773	796	820	844	869	895	922	950	978	1,007	1,038	1,069	1,100
1,078	1,110	1,143	1,177	1,213	1,249	1,286	1,325	1,364	1,405	1,447	1,490	1,535	1,581
2,878	2,617	2,695	2,776	2,859	2,944	3,032	3,123	3,216	3,312	3,411	3,513	3,618	3,727
-	-	-	-	-	-	-	-	-	-	-	-	-	-
24,120	22,003	20,038	18,223	18,768	19,329	19,906	20,501	21,114	21,745	22,395	23,064	23,754	24,464
7,368	6,734	6,143	5,594	5,087	5,240	5,396	5,557	5,724	5,895	6,071	6,252	6,439	6,632
-	-	-	-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-	-	-	-	-
132,278	**132,193**	**132,729**	**133,550**	**136,868**	**140,958**	**145,171**	**149,510**	**153,978**	**158,581**	**163,320**	**167,946**	**172,965**	**127,108**
65.48%	67.64%	69.70%	71.61%	73.51%	75.23%	76.78%	78.18%	79.43%	80.55%	81.56%	82.45%	83.25%	84.06%
1.2988	1.3247	1.3512	1.3783	1.4058	1.4339	1.4626	1.4919	1.5217	1.5521	1.5832	1.6148	1.6471	1.6801

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27.5	28.5	29.5	30.5	31.5	32.5	33.5	34.5	35.5	36.5	37.5	38.5	39.5	40.5
27	28	28	29	29	30	31	31	-	-	-	-	-	-
5,205	5,309	5,415	5,523	5,634	5,746	5,861	5,979	6,098	6,220	-	-	-	-
2,373	2,421	2,469	2,519	2,569	2,620	2,673	2,726	2,781	2,836	2,893	-	-	-
12,671	1,186	1,210	1,234	1,259	1,284	1,310	1,336	1,363	1,390	1,418	1,446	-	-
-	-	-	-	-	-	-	-	-	-	-	-	-	-
48,222	49,664	51,148	4,789	4,885	4,982	5,082	5,184	5,287	5,393	5,501	5,611	5,723	5,838
1,133	1,167	1,202	1,238	116	118	121	123	125	128	131	133	136	139
1,628	1,676	1,727	1,778	1,831	171	175	178	182	186	189	193	197	201
3,838	3,953	4,071	4,192	4,318	4,447	416	425	433	442	451	460	469	478
-	-	-	-	-	-	-	-	-	-	-	-	-	-
25,195	25,948	26,723	27,522	28,345	29,192	30,064	30,963	2,899	2,957	3,016	3,076	3,138	3,201
6,830	7,034	7,244	7,461	7,684	7,913	8,150	8,393	8,644	809	826	842	859	876
-	-	-	-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-	-	-	-	-
107,122	**98,385**	**101,237**	**56,285**	**56,669**	**56,505**	**53,882**	**55,338**	**27,813**	**20,361**	**14,424**	**11,761**	**10,521**	**10,732**
84.87%	85.70%	86.53%	87.37%	88.21%	89.07%	89.93%	90.80%	91.68%	92.57%	93.47%	94.38%	95.29%	96.21%
1.7137	1.7480	1.7829	1.8186	1.8549	1.8920	1.9299	1.9685	2.0079	2.0480	2.0890	2.1308	2.1734	2.2168

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41.5	42.5	43.5	44.5	45.5	46.5	47.5	48.5	49.5	50.5	51.5	52.5	53.5	54.5
-	-	-	-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-	-	-	-	-
141	-	-	-	-	-	-	-	-	-	-	-	-	-
205	209	-	-	-	-	-	-	-	-	-	-	-	-
488	498	508	-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-	-	-	-	-
3,265	3,330	3,397	3,464	3,534	-	-	-	-	-	-	-	-	-
894	911	930	948	967	987	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-	-	-	-	-
4,992	**4,948**	**4,834**	**4,413**	**4,501**	**987**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**
97.15%	98.09%	99.04%	99.13%	99.21%	99.30%	99.39%	99.48%	99.56%	99.65%	99.74%	99.83%	99.91%	100.00%
2.2612	2.3064	2.3525	2.3996	2.4476	2.4965	2.5464	2.5974	2.6493	2.7023	2.7564	2.8115	2.8677	2.9251

Manitoba Public Insurance
Automobile Insurance Division - Basic
Accident Benefits Other Indexed - Ceded
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Insurance Year	Case Reserve	IBNR	ULAE	Total Unpaid (w ULAE)	Total Unpaid (Indexed w ULAE)	Inflation Impact
2006 & Prior	3,788	-	-	3,788	4,320	532
2007	996,305	-	-	996,305	1,155,551	159,246
2008	245,591	-	-	245,591	287,390	41,799
2009	138,375	-	-	138,375	163,391	25,016
2010	-	-	-	-	-	-
2011	636,550	-	-	636,550	762,970	126,420
2012	12,617	-	-	12,617	15,222	2,605
2013	18,186	-	-	18,186	22,100	3,915
2014	37,575	-	-	37,575	46,029	8,454
2015	-	-	-	-	-	-
2016	483,787	-	-	483,787	603,156	119,369
2017	120,803	-	-	120,803	152,042	31,239
2018	-	-	-	-	-	-
2019	-	-	-	-	-	-
2020	-	-	-	-	-	-
2021	-	-	-	-	-	-
2022	-	-	-	-	-	-
2023	-	-	-	-	-	-
2024	-	-	-	-	-	-
Total	**2,693,576**	**-**	**-**	**2,693,576**	**3,212,172**	**518,596**

Manitoba Public Insurance
Automobile Insurance Division - Basic
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Future Payments	0.5	1.5	2.5	3.5	4.5	5.5	6.5	7.5	8.5	9.5	10.5	11.5	12.5
	329	323	318	312	306	300	294	288	282	276	270	264	258
	78,594	77,185	76,076	74,816	73,522	72,200	70,855	69,491	68,113	66,724	65,328	63,928	62,528
	17,693	18,291	18,043	17,757	17,463	17,161	16,853	16,539	16,220	15,899	15,575	15,249	14,922
	9,409	9,453	9,815	9,668	9,515	9,357	9,196	9,030	8,862	8,692	8,519	8,345	8,171
	-	-	-	-	-	-	-	-	-	-	-	-	-
	48,170	41,409	38,720	39,016	40,453	39,845	39,215	38,566	37,899	37,217	36,524	35,821	35,111
	934	899	777	725	731	758	746	734	722	710	697	684	671
	1,237	1,276	1,235	1,065	994	1,002	1,039	1,023	1,007	990	973	955	938
	2,338	2,438	2,527	2,441	2,105	1,965	1,980	2,053	2,022	1,991	1,958	1,924	1,889
	-	-	-	-	-	-	-	-	-	-	-	-	-
	25,602	26,688	27,943	29,214	30,241	29,218	25,191	23,521	23,701	24,573	24,205	23,822	23,427
	5,932	6,184	6,475	6,769	7,077	7,326	7,078	6,103	5,698	5,742	5,953	5,864	5,771
	-	-	-	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-	-	-	-
	190,238	**184,145**	**181,928**	**181,784**	**182,408**	**179,133**	**172,448**	**167,349**	**164,527**	**162,813**	**160,001**	**156,856**	**153,685**
Payment Pattern	22.21%	45.57%	53.21%	57.66%	60.60%	62.73%	64.53%	66.14%	67.80%	69.49%	71.23%	73.01%	74.83%
Inflation Factor	1.0055	1.0226	1.0445	1.0654	1.0867	1.1085	1.1306	1.1533	1.1763	1.1999	1.2239	1.2483	1.2733

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13.5	14.5	15.5	16.5	17.5	18.5	19.5	20.5	21.5	22.5	23.5	24.5	25.5	26.5
252	246	-	-	-	-	-	-	-	-	-	-	-	-
61,130	59,736	58,350	56,974	-	-	-	-	-	-	-	-	-	-
14,595	14,269	13,943	13,620	13,299	-	-	-	-	-	-	-	-	-
7,996	7,821	7,646	7,471	7,298	7,126	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-	-	-	-	-
34,395	33,675	32,953	32,232	31,511	30,793	30,078	29,369	-	-	-	-	-	-
658	644	631	617	604	590	577	563	550	-	-	-	-	-
920	901	883	865	846	827	809	791	772	754	-	-	-	-
1,854	1,818	1,782	1,746	1,709	1,673	1,636	1,599	1,563	1,527	1,491	-	-	-
-	-	-	-	-	-	-	-	-	-	-	-	-	-
23,022	22,608	22,187	21,760	21,328	20,893	20,456	20,018	19,579	19,142	18,705	18,271	17,840	-
5,675	5,577	5,477	5,375	5,271	5,167	5,062	4,956	4,849	4,743	4,637	4,531	4,426	4,322
-	-	-	-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-	-	-	-	-
150,496	**147,296**	**143,853**	**140,659**	**81,866**	**67,069**	**58,618**	**57,295**	**27,314**	**26,166**	**24,833**	**22,803**	**22,267**	**4,322**
76.69%	78.44%	79.92%	81.28%	82.62%	83.99%	85.30%	86.57%	87.80%	88.98%	90.11%	91.21%	92.26%	93.27%
1.2988	1.3247	1.3512	1.3783	1.4058	1.4339	1.4626	1.4919	1.5217	1.5521	1.5832	1.6148	1.6471	1.6801

Manitoba Public Insurance
Automobile Insurance Division - Basic
Accident Benefits Other Indexed - Ceded
Undiscounted Future Cashflows
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27.5	28.5	29.5	30.5	31.5	32.5	33.5	34.5	35.5	36.5	37.5	38.5	39.5	40.5
-	-	-	-	-	-	-	-	-	-	-	-	-	-

Manitoba Public Insurance
Automobile Insurance Division - Basic
Accident Benefits Other Indexed - Ceded
Undiscounted Future Cashflows
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41.5	42.5	43.5	44.5	45.5	46.5	47.5	48.5	49.5	50.5	51.5	52.5	53.5	54.5
-	-	-	-	-	-	-	-	-	-	-	-	-	-

Appendix D
Catastrophe IBNR Calculation

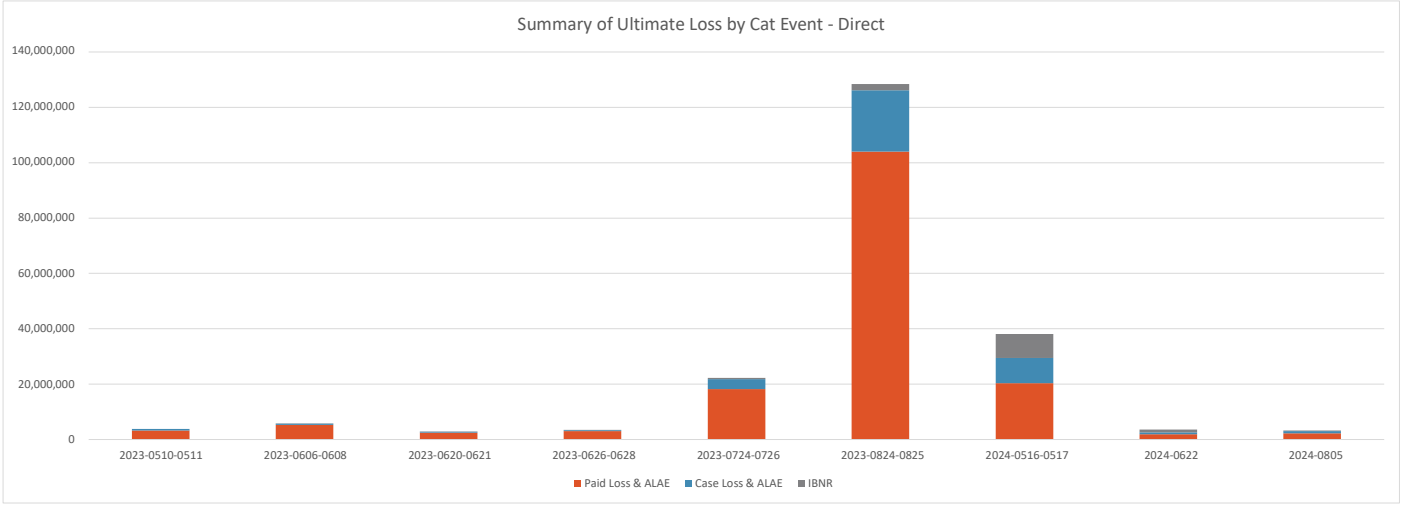
Manitoba Public Insurance
Cat IBNR Calculation
Summary
March 31, 2025

SUMMARY OF CATASTROPHE IBNR - DIRECT, CEDED & NET

Evaluated as at March 31, 2025

Direct Loss & ALAE

Event	Event Description	Paid Loss & ALAE	Case Loss & ALAE	Incurred Loss & ALAE (2) + (3)	IBNR	Ultimate Loss & ALAE (4) + (5)	Ultimate Claim Count	Ultimate Severity (6) / (7)
(1)		(2)	(3)	(4)	(5)	(6)	(7)	(8)
2023-0510-0511	Winnipeg Hail	3,273,417	578,172	3,851,589	53,336	3,904,925	878	4,448
2023-0606-0608	Rivers Hail	5,319,448	451,240	5,770,688	87,478	5,858,166	769	7,613
2023-0620-0621	Peguis FN/Austin Hail	2,463,315	451,518	2,914,833	38,576	2,953,409	486	6,079
2023-0626-0628	Brandon Hail	3,059,630	365,836	3,425,467	53,745	3,479,211	621	5,599
2023-0724-0726	Winnipeg/Falcon Lake Hail	18,294,457	3,637,992	21,932,449	372,988	22,305,437	4,506	4,950
2023-0824-0825	Winnipeg Hail	104,021,258	22,086,524	126,107,782	2,279,891	128,387,673	17,233	7,450
Prior Year Total		*136,431,525*	*27,571,282*	*164,002,807*	*2,886,014*	*166,888,822*	*24,494*	*6,813*
2024-0516-0517	Winnipeg Hail	20,360,019	9,186,817	29,546,835	8,544,436	38,091,271	5,602	6,800
2024-0622	Brandon Hail	1,942,691	670,431	2,613,122	1,071,934	3,685,055	670	5,500
2024-0805	Calgary Hail	2,291,191	798,202	3,089,392	242,915	3,332,307	267	12,500
2024-0916-0918	Steinbach Flood	1,802,052	98,402	1,900,454	138,646	2,039,100	298	6,850
Total		162,827,478	38,325,133	201,152,611	12,883,945	214,036,556	31,330	6,832
				37,149,804				
Quarter to Date								
Prior Year		12,309,206	(8,039,397)	4,269,809	(2,376,311)	1,893,498	55	62
Current Year		7,432,757	(3,799,741)	3,633,016	3,692,403	7,325,419	21	1,300
Year to Date								
Prior Year		87,524,178	(26,541,711)	60,982,466	(50,451,301)	10,531,165	1,230	92
Current Year		26,395,953	10,753,851	37,149,804	9,997,931	47,147,734	6,836	6,897



Manitoba Public Insurance
Cat IBNR Calculation
Summary
March 31, 2025

Reinsurance Recoveries

Event	Reinsurance Recoveries Received	Reinsurance Recoveries Anticipated	Reinsurance Recoveries (2) + (3)	Reinsurance Recoveries - IBNR	Ultimate Reinsurance Recoveries (4) + (5)
(1)	(2)	(3)	(4)	(5)	(6)
2023-0510-0511	0	0	0	0	0
2023-0606-0608	0	0	0	0	0
2023-0620-0621	0	0	0	0	0
2023-0626-0628	0	0	0	0	0
2023-0724-0726	0	0	0	0	0
2023-0824-0825	75,214,438	27,564,882	102,779,321	2,109,501	104,888,822
Prior Year Total	*75,214,438*	*27,564,882*	*102,779,321*	*2,109,501*	*104,888,822*
2024-0516-0517	0	0	0	0	0
2024-0622	0	0	0	0	0
2024-0805	0	0	0	0	0
2024-0916-0918	0	0	0	0	0
Total	75,214,438	27,564,882	102,779,321	2,109,501	104,888,822

Quarter to Date

Prior Year	11,040,245	(8,614,291)	2,425,954	(532,456)	1,893,498
Current Year	0	0	0	0	0

Year to Date

Prior Year	75,214,438	27,564,882	102,779,321	(92,073,797)	10,705,523
Current Year	0	0	0	0	0

Manitoba Public Insurance
Cat IBNR Calculation
Summary
March 31, 2025

Net Loss & ALAE

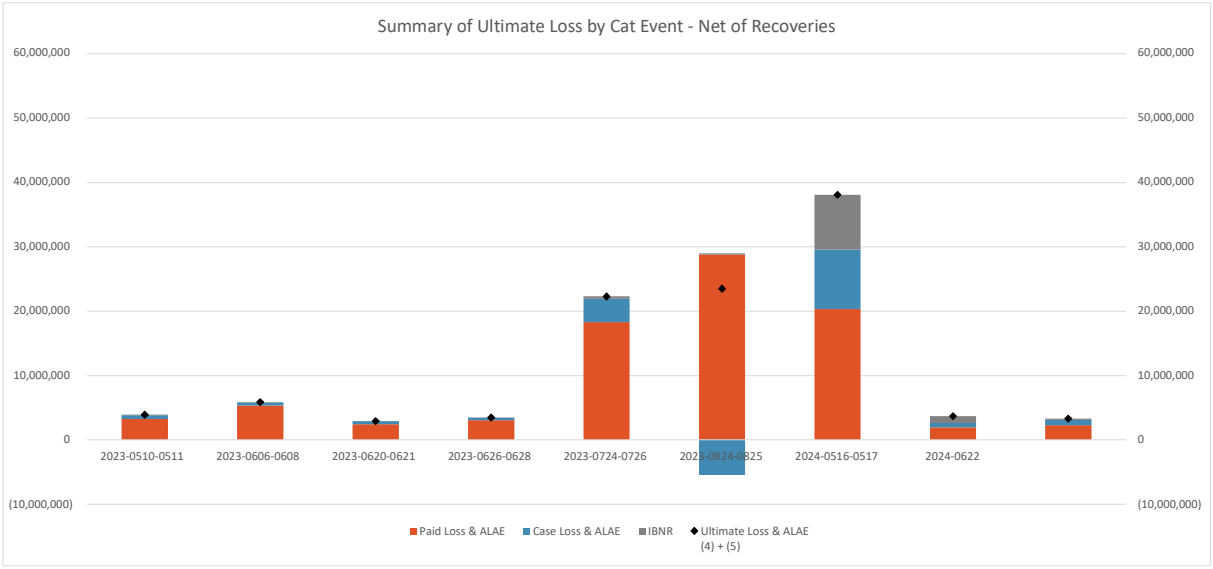
Event	Paid Loss & ALAE	Case Loss & ALAE	Incurred Loss & ALAE (2) + (3)	IBNR	Ultimate Loss & ALAE (4) + (5)
(1)	(2)	(3)	(4)	(5)	(6)
2023-0510-0511	3,273,417	578,172	3,851,589	53,336	3,904,925
2023-0606-0608	5,319,448	451,240	5,770,688	87,478	5,858,166
2023-0620-0621	2,463,315	451,518	2,914,833	38,576	2,953,409
2023-0626-0628	3,059,630	365,836	3,425,467	53,745	3,479,211
2023-0724-0726	18,294,457	3,637,992	21,932,449	372,988	22,305,437
2023-0824-0825	28,806,820	(5,478,358)	23,328,461	170,390	23,498,852
Prior Year Total	*61,217,087*	*6,400*	*61,223,487*	*776,513*	*62,000,000*
2024-0516-0517	20,360,019	9,186,817	29,546,835	8,544,436	38,091,271
2024-0622	1,942,691	670,431	2,613,122	1,071,934	3,685,055
2024-0805	2,291,191	798,202	3,089,392	242,915	3,332,307
2024-0916-0918	1,802,052	98,402	1,900,454	138,646	2,039,100
Total	87,613,040	10,760,251	98,373,290	10,774,444	109,147,734

Quarter to Date

Prior Year	1,268,961	574,894	1,843,855	(1,843,855)	0
Current Year	7,432,757	(3,799,741)	3,633,016	3,692,403	7,325,419

Year to Date

Prior Year	12,309,739	(54,106,594)	(41,796,854)	41,622,496	(174,358)
Current Year	26,395,953	10,753,851	37,149,804	9,997,931	47,147,734



Manitoba Public Insurance
Cat IBNR Calculation
0. Assumptions
March 31, 2025

ASSUMPTIONS

Valuation Date:	31-Mar-25	*user input*
Cat Agg Deductible:	50,000,000	*user input*
Per Occurrence Deductible:	2,000,000	*user input*

Ultimate Trended Severity	Selection	
2023-0510-0511	4,428	*user input*
2023-0606-0608	7,584	*user input*
2023-0620-0621	6,054	*user input*
2023-0626-0628	5,575	*user input*
2023-0724-0726	5,782	*user input*
2023-0824-0825	7,462	*user input*
2024-0516-0517	6,800	*user input*
2024-0612	5,500	*user input*
2024-0622	5,500	*user input*
2024-0703-0704	5,500	*user input*
2024-0713	5,500	*user input*
2024-0803	5,500	*user input*
2024-0805	12,500	*user input*
2024-0916-0918	6,850	*user input*

Seasonality	
Fiscal Month	Seasonality Factor
1	100.00%
2	100.00%
3	100.00%
4	100.00%
5	100.00%
6	100.00%
7	100.00%
8	100.00%
9	100.00%
10	100.00%
11	100.00%
12	100.00%

Allocation Assumption for IBNR to Line of Business

Sum of Incurred_Amt	Column Labels			
Row Labels	Basic	Extension	Special Risk Extension	Grand Total
2014	90.31%	9.67%	0.02%	100.00%
2015	91.80%	7.71%	0.49%	100.00%
2016	91.81%	7.53%	0.66%	100.00%
2018	92.45%	6.99%	0.57%	100.00%
2019	88.97%	9.37%	1.67%	100.00%
2020	92.26%	7.39%	0.36%	100.00%
2021	90.75%	9.13%	0.12%	100.00%
2022	91.16%	8.24%	0.61%	100.00%
2023	91.66%	8.26%	0.08%	100.00%
2024	91.61%	8.10%	0.29%	100.00%
Grand Total	**91.67%**	**8.00%**	**0.34%**	**100.00%**

Average	Basic	Extension	SRE	Total
3-Year	91.5%	8.2%	0.3%	100.0%
5-Year	91.5%	8.2%	0.3%	100.0%
10-Year	91.3%	8.2%	0.5%	100.0%
Selected	91.5%	8.5%	0.0%	100.0%

Named Range:

Event Date	Catastrophe ID
6/14/2018	2018-0614
8/1/2018	2018-0801-0804
8/2/2018	2018-0801-0804
8/3/2018	2018-0801-0804
8/4/2018	2018-0801-0804
9/20/2019	2019-0920
6/28/2020	2020-0628-0629
6/29/2020	2020-0628-0629
6/23/2022	2022-0623-0624
6/24/2022	2022-0623-0624
5/10/2023	2023-0510-0511
5/11/2023	2023-0510-0511
6/6/2023	2023-0606-0608
6/7/2023	2023-0606-0608
6/8/2023	2023-0606-0608
6/20/2023	2023-0620-0621
6/21/2023	2023-0620-0621
6/26/2023	2023-0626-0628
6/27/2023	2023-0626-0628
6/28/2023	2023-0626-0628
7/24/2023	2023-0724-0726
7/25/2023	2023-0724-0726
7/26/2023	2023-0724-0726
8/24/2023	2023-0824-0825
8/25/2023	2023-0824-0825
5/16/2024	2024-0516-0517
5/17/2024	2024-0516-0517
6/12/2024	2024-0612
6/22/2024	2024-0622
7/3/2024	2024-0703-0704
7/4/2024	2024-0703-0704
7/13/2024	2024-0713
8/3/2024	2024-0803
8/5/2024	2024-0805
9/16/2024	2024-0916-0918
9/17/2024	2024-0916-0918
9/18/2024	2024-0916-0918

The yellow cells are user input and should be updated when applicable.

Event table may need to be updated, be sure to adjust the named range.

Seasonality factors are updated annually and provided by the Valuation team. (No longer applicable.)

Event Date	Salvage & Sub	Incurred Loss & ALAE - Net of S&S	S&S as % of Gross Incurred Loss & ALAE
	(1)	(2)	(3)	(4) = (2) / ((2) + (3))
2018-0614	5,244,113	29,868,287	14.9%
2018-0801-0804	846,569	10,002,824	7.8%
2019-0920	769,005	6,764,432	10.2%
2020-0628-0629	674,282	5,806,399	10.4%
2022-0623-0624	784,367	12,332,716	6.0%
2023-0510-0511	162,803	3,851,589	4.1%
2023-0606-0608	444,110	5,770,688	7.1%
2023-0620-0621	87,625	2,914,833	2.9%
2023-0626-0628	186,181	3,425,467	5.2%
2023-0724-0726	1,000,326	21,932,449	4.4%
2023-0824-0825	8,453,669	126,107,782	6.3%
2024-0516-0517	1,083,467	29,546,835	3.5%
2024-0612	45,195	964,437	4.5%
2024-0622	51,055	2,613,122	1.9%
2024-0703-0704	64,755	1,266,379	4.9%
2024-0713	118,580	1,850,212	6.0%
2024-0803	39,735	951,029	4.0%
2024-0805	498,638	3,089,392	13.9%
2024-0916-0918	173,045	1,900,454	8.3%

Manitoba Public Insurance
Cat IBNR Calculation
1. CAT IBNR - Direct
March 31, 2025

DIRECT IBNR CAT CALCULATION

1 - Ultimate Loss Based on Incurred Loss Development

Event	Age	Cumulative Incurred Loss	Cumulative Development Factors	Ultimate Loss (3) x (4)
(1)	(2)	(3)	(4)	(5)
2023-0510-0511	98	$3,848,970	1.015	$3,904,925
2023-0606-0608	94	5,770,972	1.015	5,858,166
2023-0620-0621	92	2,907,980	1.016	2,953,409
2023-0626-0628	91	3,423,586	1.016	3,479,211
2023-0724-0726	87	21,915,412	1.018	22,305,437
2023-0824-0825	83	125,892,559	1.020	128,387,673
Prior Year Total		*163,759,478*		*166,888,822*
2024-0516-0517	45	29,397,738	1.103	32,430,636
2024-0622	40	2,610,345	1.132	2,953,612
2024-0805	34	3,086,027	1.172	3,618,098
2024-0916-0918	27	1,914,647	1.218	2,331,836
Total		$200,768,235		$208,223,002

1. Incurred Loss includes ALAE.

2 - Ultimate Reported Claim Count Based on Reported Claim Development

Event	Age	Cumulative Reported Claim Count with Estimates	Cumulative Reported Claim Count No Estimate	Cumulative Reported Claim Count (3) + (4)	Cumulative Development Factors	Ultimate Claim Count (5) x (6)	Selected Average Loss	Ultimate Loss
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
2023-0510-0511	98	876	0	876	1.002	878	4,428	$3,887,282
2023-0606-0608	94	767	0	767	1.003	769	7,584	5,835,549
2023-0620-0621	92	484	0	484	1.004	486	6,054	2,941,093
2023-0626-0628	91	619	0	619	1.004	621	5,575	3,464,180
2023-0724-0726	87	3,824	662	4,486	1.004	4,506	5,782	26,052,966
2023-0824-0825	83	15,356	1,793	17,149	1.005	17,233	7,462	128,590,130
Prior Year Total		21,926	2,455	24,381		24,494		170,771,200
2024-0516-0517	45	4,287	1,165	5,452	1.027	5,602	6,800	38,091,271
2024-0622	40	611	35	646	1.037	670	5,500	3,685,055
2024-0805	34	233	21	254	1.050	267	12,500	3,332,307
2024-0916-0918	27	272	8	280	1.063	298	6,850	2,039,100
Total		27,329	3,684	31,013		31,330		217,918,934

Formula changes here

1. For items with orange highlighting, these have different formulas as this information comes from a different query. Claims that have no estimates have no claim count so they are ran in a separate report.
2. The claim counts in this table are verified to the Hail Dashboard. See Validation worksheet for more information.
3. Column (8) average loss or ultimate severity was derived using the development factor method with additional salvage ratio applied (see Assumption worksheet).

3 - Comparison of Ultimate Loss Estimates

Event	Incurred Loss Development Method	Weight - Incurred Loss Development Method	Claim Frequency Severity Method	Weight - Claim Frequency Severity Method	Straight Average	Weighted Average	Manual Selected	Selected Ultimate Loss
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
2023-0510-0511	3,904,925	100%	3,887,282	0%	3,896,103	3,904,925		3,904,925
2023-0606-0608	5,858,166	100%	5,835,549	0%	5,846,858	5,858,166		5,858,166
2023-0620-0621	2,953,409	100%	2,941,093	0%	2,947,251	2,953,409		2,953,409
2023-0626-0628	3,479,211	100%	3,464,180	0%	3,471,695	3,479,211		3,479,211
2023-0724-0726	22,305,437	100%	26,052,966	0%	24,179,202	22,305,437		22,305,437
2023-0824-0825	128,387,673	100%	128,590,130	0%	128,488,902	128,387,673		128,387,673
Prior Year Total	166,888,822		170,771,200		168,830,011	166,888,822		166,888,822
2024-0516-0517	32,430,636	0%	38,091,271	100%	35,260,954	38,091,271		38,091,271
2024-0622	2,953,612	0%	3,685,055	100%	3,319,334	3,685,055		3,685,055
2024-0805	3,618,098	0%	3,332,307	100%	3,475,202	3,332,307		3,332,307
2024-0916-0918	2,331,836	0%	2,039,100	100%	2,185,468	2,039,100		2,039,100
Total	208,223,002		217,918,934		213,070,968	214,036,556	0	214,036,556

4 - Summary of Loss Reserve Estimates

Event	Ultimate Loss	Seasonality	Prorated Ultimate Loss (2) x (3)	Incurred Loss	Paid Loss	Case Reserves (5) - (6)	IBNR Reserves (4) - (5)	Total Unpaid Loss (7) + (8)
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
2023-0510-0511	3,904,925	100.0%	3,904,925	3,848,970	3,221,366	627,604	55,954	683,559
2023-0606-0608	5,858,166	100.0%	5,858,166	5,770,972	5,300,832	470,140	87,195	557,335
2023-0620-0621	2,953,409	100.0%	2,953,409	2,907,980	2,426,502	481,477	45,429	526,907
2023-0626-0628	3,479,211	100.0%	3,479,211	3,423,586	3,051,590	371,995	55,626	427,621
2023-0724-0726	22,305,437	100.0%	22,305,437	21,915,412	18,151,960	3,763,452	390,025	4,153,477
2023-0824-0825	128,387,673	100.0%	128,387,673	125,892,559	103,538,222	22,354,337	2,495,114	24,849,451
Prior Year Total	166,888,822		166,888,822	163,759,478	135,690,472	28,069,005	3,129,344	31,198,349
2024-0516-0517	38,091,271	100.0%	38,091,271	29,397,738	20,023,354	9,374,384	8,693,533	18,067,917
2024-0622	3,685,055	100.0%	3,685,055	2,610,345	1,938,114	672,231	1,074,710	1,746,941
2024-0805	3,332,307	100.0%	3,332,307	3,086,027	2,261,364	824,663	246,280	1,070,943
2024-0916-0918	2,039,100	100.0%	2,039,100	1,914,647	1,786,912	127,734	124,453	252,188
Total	214,036,556		214,036,556	200,768,235	161,700,217	39,068,017	13,268,321	52,336,339

1. Seasonality provided by Valuation team. For Catastrophes, the seasonality is 100%.

2. Incurred Loss, Paid Loss and Case Reserves are as of the latest development period (week) which may vary by a few days from the valuation date. The losses in the chart above are based on the latest week whereas the losses shown on the "Summary" worksheet are as of the valuation date.

5 - Change in Ultimate Loss Estimates

Event	Prior Month	Current Month	Difference (3) - (2)
(1)	(2)	(3)	(4)
2023-0510-0511	3,844,311	3,904,925	60,614
2023-0606-0608	5,861,367	5,858,166	(3,200)
2023-0620-0621	2,908,067	2,953,409	45,341
2023-0626-0628	3,451,743	3,479,211	27,468
2023-0724-0726	23,701,479	22,305,437	(1,396,041)
2023-0824-0825	125,443,694	128,387,673	2,943,979
Prior Year Total	165,210,660	166,888,822	1,678,161
2024-0516-0517	37,822,386	38,091,271	268,885
2024-0622	3,673,103	3,685,055	11,952
2024-0805	3,299,943	3,332,307	32,365
2024-0916-0918	2,015,456	2,039,100	23,644
Total	212,021,548	214,036,556	2,015,008

Manitoba Public Insurance
Cat IBNR Calculation
2. CAT IBNR - Ceded
March 31, 2025

REINSURANCE RECOVERIES - IBNR CAT CALCULATION

1. Calculation of Reinsurance Recoveries

Event	Ultimate Loss & ALAE	Losses Subject to Treaty (2) - $2M	Loss Contribution to AAD (3) subject to $50M AAD	Expected Ultimate Recoveries	Seasonality	Pro-rated Ultimate Recovery (5) x (6)	Reinsurance Recoveries	Reinsurance Recoveries Received	Reinsurance Recoveries Anticipated (8) - (9)	Reinsurance Recoveries - IBNR (7) - (8)	Total Reinsurance Recoverable (10) + (11)
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
2023-0510-0511	3,904,925	1,904,925	1,904,925	0	100.0%	0	0	0	0	0	0
2023-0606-0608	5,858,166	3,858,166	3,858,166	0	100.0%	0	0	0	0	0	0
2023-0620-0621	2,953,409	953,409	953,409	0	100.0%	0	0	0	0	0	0
2023-0626-0628	3,479,211	1,479,211	1,479,211	0	100.0%	0	0	0	0	0	0
2023-0724-0726	22,305,437	20,305,437	20,305,437	0	100.0%	0	0	0	0	0	0
2023-0824-0825	128,387,673	126,387,673	21,498,852	104,888,822	100.0%	104,888,822	102,779,321	75,214,438	27,564,882	2,109,501	29,674,383
Prior Year Total	*166,888,822*	*154,888,822*	*50,000,000*	*104,888,822*		*104,888,822*	*102,779,321*	*75,214,438*	*27,564,882*	*2,109,501*	*29,674,383*
2024-0516-0517	38,091,271	36,091,271	36,091,271	0	100.0%	0	0	0	0	0	0
2024-0622	3,685,055	1,685,055	1,685,055	0	100.0%	0	0	0	0	0	0
2024-0805	3,332,307	1,332,307	1,332,307	0	100.0%	0	0	0	0	0	0
2024-0916-0918	2,039,100	39,100	39,100	0	100.0%	0	0	0	0	0	0
Current Year Total	*47,147,734*	*39,147,734*	*39,147,734*	*0*		*0*	*0*	*0*	*0*	*0*	*0*
Total	214,036,556	194,036,556	89,147,734	104,888,822		104,888,822	102,779,321	75,214,438	27,564,882	2,109,501	29,674,383

Complete this sheet after "1. CAT IBNR - Direct" is done as the Direct losses are needed to determine the recoveries.

1. Column (9) Reinsurance Recoveries Received means that MPI has billed the reinsurers, not necessarily collected the cheque. This is consistent with the GL.
2. MPI does not have full participation in first and third layer of Cat treaty. If AAD is exceeded, then recoveries will need to be adjusted for this.

2 - Change in Ultimate Recovery Estimates

Event	Prior Month	Current Month	Difference (3) - (2)	
(1)	(2)	(3)	(4)	
2023-0510-0511	0	0	0	
2023-0606-0608	0	0	0	
2023-0620-0621	0	0	0	
2023-0626-0628	0	0	0	
2023-0724-0726	0	0	0	Check
2023-0824-0825	103,210,660	104,888,822	1,678,161	*0*
Total	103,210,660	104,888,822	1,678,161	

Manitoba Public Insurance
Cat IBNR Calculation
Reported Claim Count DFM - All
March 31, 2025

Reported Claim Count Development by Catastrophic Event

Including Reported Claims with Zero Financials

Add the current year events to the reported claim counts and ensure they balance back to the other claim counts shown in this workbook. This should be updated each month we run this report. Since there is no valuation date, this development uses the report date to figure out the reporting pattern from the date of loss.

Valuation Date in Weeks Ending

Reported Claim Counts - Incremental

Event Loss Dates	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25
2018-0614	3,096	1,072	447	341	191	129	100	51	53	34	27	22	36	20	25	37	16	15	14	15	13	13	12	12	4
2018-0801-0804	580	1,017	347	157	80	86	61	34	29	24	21	39	26	12	11	13	15	6	4	2	2	1	18	5	2
2019-0920	1,164	234	113	39	34	18	19	14	9	8	7	5	5	2	3	3	8	7	5	4	2	1	2	2	5
2020-0628-0629	667	186	70	55	24	22	25	11	8	3	6	4	10	7	7	4	7	3	3	6	4	2	1	3	0
2022-0623-0624	1,288	277	125	69	41	23	15	28	15	12	10	14	13	13	4	11	22	4	5	3	3	3	3	3	4
2023-0724-0726	2,017	1,055	326	279	103	7	36	35	37	29	23	21	23	22	15	23	36	19	19	25	13	16	8	4	10
2023-0824-0825	3,320	2,147	2,761	1,382	789	575	498	433	318	246	230	418	331	299	210	141	154	81	118	153	79	126	94	60	74
2024-0516-0517	1,882	1,107	469	304	168	169	100	110	86	87	81	46	82	58	41	51	52	48	39	18	31	16	54	31	32

Valuation Date in Weeks Ending

Reported Claim Counts - Cumulative

Event Loss Dates	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25
2018-0614	3,096	4,168	4,615	4,956	5,147	5,276	5,376	5,427	5,480	5,514	5,541	5,563	5,599	5,619	5,644	5,681	5,697	5,712	5,726	5,741	5,754	5,767	5,779	5,791	5,795
2018-0801-0804	580	1,597	1,944	2,101	2,181	2,267	2,328	2,362	2,391	2,415	2,436	2,475	2,501	2,513	2,524	2,537	2,552	2,558	2,562	2,564	2,566	2,567	2,585	2,590	2,592
2019-0920	1,164	1,398	1,511	1,550	1,584	1,602	1,621	1,635	1,644	1,652	1,659	1,664	1,669	1,671	1,674	1,677	1,685	1,692	1,697	1,701	1,703	1,704	1,706	1,708	1,713
2020-0628-0629	667	853	923	978	1,002	1,024	1,049	1,060	1,068	1,071	1,077	1,081	1,091	1,098	1,105	1,109	1,116	1,119	1,122	1,128	1,132	1,134	1,135	1,138	1,138
2022-0623-0624	1,288	1,565	1,690	1,759	1,800	1,823	1,838	1,866	1,881	1,893	1,903	1,917	1,930	1,943	1,947	1,958	1,980	1,984	1,989	1,992	1,995	1,998	2,001	2,004	2,008
2023-0724-0726	2,017	3,072	3,398	3,677	3,780	3,787	3,823	3,858	3,895	3,924	3,947	3,968	3,991	4,013	4,028	4,051	4,087	4,106	4,125	4,150	4,163	4,179	4,187	4,191	4,201
2023-0824-0825	3,320	5,467	8,228	9,610	10,399	10,974	11,472	11,905	12,223	12,469	12,699	13,117	13,448	13,747	13,957	14,098	14,252	14,333	14,451	14,604	14,683	14,809	14,903	14,963	15,037
2024-0516-0517	1,882	2,989	3,458	3,762	3,930	4,099	4,199	4,309	4,395	4,482	4,563	4,609	4,691	4,749	4,790	4,841	4,893	4,941	4,980	4,998	5,029	5,045	5,099	5,130	5,162

Claim Development Factors

Event Loss Dates	1-2	2-3	3-4	4-5	5-6	6-7	7-8	8-9	9-10	10-11	11-12	12-13	13-14	14-15	15-16	16-17	17-18	18-19	19-20	20-21	21-22	22-23	23-24	24-25	25-26
2018-0614	1.346	1.107	1.074	1.039	1.025	1.019	1.009	1.010	1.006	1.005	1.004	1.006	1.004	1.004	1.007	1.003	1.003	1.002	1.003	1.002	1.002	1.002	1.002	1.001	1.001
2018-0801-0804	2.753	1.217	1.081	1.038	1.039	1.027	1.015	1.012	1.010	1.009	1.016	1.011	1.005	1.004	1.005	1.006	1.002	1.002	1.001	1.001	1.000	1.007	1.002	1.001	1.001
2019-0920	1.201	1.081	1.026	1.022	1.011	1.012	1.009	1.006	1.005	1.004	1.003	1.003	1.001	1.002	1.002	1.005	1.004	1.003	1.002	1.001	1.001	1.001	1.001	1.003	1.002
2020-0628-0629	1.279	1.082	1.060	1.025	1.022	1.024	1.010	1.008	1.003	1.006	1.004	1.009	1.006	1.006	1.004	1.006	1.003	1.003	1.005	1.004	1.002	1.001	1.003	1.000	1.002
2022-0623-0624	1.215	1.080	1.041	1.023	1.013	1.008	1.015	1.008	1.006	1.005	1.007	1.007	1.007	1.002	1.006	1.011	1.002	1.003	1.002	1.002	1.002	1.002	1.001	1.002	1.001
2023-0724-0726	1.523	1.106	1.082	1.028	1.002	1.010	1.009	1.010	1.007	1.006	1.005	1.006	1.006	1.004	1.006	1.009	1.005	1.005	1.006	1.003	1.004	1.002	1.001	1.002	1.005
2023-0824-0825	1.647	1.505	1.168	1.082	1.055	1.045	1.038	1.027	1.020	1.018	1.033	1.025	1.022	1.015	1.010	1.011	1.006	1.008	1.011	1.005	1.009	1.006	1.004	1.005	1.005
2024-0516-0517	1.588	1.157	1.088	1.045	1.043	1.024	1.026	1.020	1.020	1.018	1.010	1.018	1.012	1.009	1.011	1.011	1.010	1.008	1.004	1.006	1.003	1.011	1.006	1.006	1.003

Averages	1-2	2-3	3-4	4-5	5-6	6-7	7-8	8-9	9-10	10-11	11-12	12-13	13-14	14-15	15-16	16-17	17-18	18-19	19-20	20-21	21-22	22-23	23-24	24-25	25-26
Volume Weighted - 3 year	1.539	1.281	1.121	1.059	1.039	1.031	1.028	1.021	1.017	1.015	1.022	1.019	1.016	1.011	1.009	1.011	1.006	1.007	1.008	1.005	1.006	1.006	1.004	1.005	1.004
Volume Weighted - All Year	1.506	1.221	1.102	1.050	1.035	1.028	1.023	1.017	1.013	1.012	1.017	1.015	1.012	1.009	1.008	1.009	1.005	1.006	1.006	1.004	1.005	1.005	1.003	1.003	1.003
Drop Hi-Lo - All Years	1.433	1.125	1.071	1.033	1.026	1.019	1.014	1.011	1.009	1.008	1.008	1.009	1.007	1.005	1.006	1.008	1.004	1.004	1.004	1.003	1.002	1.003	1.002	1.002	1.002

Selected LDF	1.433	1.125	1.071	1.033	1.026	1.019	1.014	1.011	1.009	1.008	1.008	1.009	1.007	1.005	1.006	1.008	1.004	1.004	1.004	1.003	1.002	1.003	1.002	1.002	1.002
LDF at 3.31.2024	1.402	1.118	1.068	1.030	1.022	1.018	1.012	1.010	1.007	1.006	1.007	1.008	1.005	1.004	1.005	1.007	1.003	1.003	1.004	1.002	1.002	1.003	1.002	1.002	1.002
% Change	2.2%	0.6%	0.3%	0.2%	0.3%	0.1%	0.2%	0.2%	0.2%	0.2%	0.1%	0.2%	0.1%	0.1%	0.1%	0.1%	0.0%	0.1%	0.0%	0.1%	0.0%	0.1%	0.0%	0.0%	0.0%
Lookup	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25
Cumulative Factor	1 - Ult	2 - Ult	3 - Ult	4 - Ult	5 - Ult	6 - Ult	7 - Ult	8 - Ult	9 - Ult	10 - Ult	11 - Ult	12 - Ult	13 - Ult	14 - Ult	15 - Ult	16 - Ult	17 - Ult	18 - Ult	19 - Ult	20 - Ult	21 - Ult	22 - Ult	23 - Ult	24 - Ult	25 - Ult
CDF	2.219	1.548	1.376	1.285	1.244	1.213	1.190	1.174	1.161	1.150	1.141	1.132	1.121	1.114	1.109	1.102	1.093	1.089	1.085	1.081	1.078	1.076	1.072	1.070	1.067

Manitoba Public Insurance
Cat IBNR Calculation
Reported Claim Count DFM - All
March 31, 2025

Reported Claim Count Development by Catastrophic Event

Including Reported Claims with Zero Financials

Reported Claim Counts - Incremental

Event Loss Dates	26	27	28	29	30	31	32	33	34	35	36	37	38	39	40	41	42	43	44	45	46	47	48	49	50
2018-0614	4	6	2	1	7	5	6	7	3	4	1	9	5	4	3	9	6	9	1	5	1	3	2	2	3
2018-0801-0804	3	3	2	2	2	4	2	4	9	3	7	2	1	3	7	9	4	3	7	8	6	6	1	5	2
2019-0920	3	1	3	3	5	3	5	4	5	1	5	5	3	4	4	1	4	1	2	2	0	4	0	1	3
2020-0628-0629	2	0	2	1	3	0	6	1	0	5	3	1	2	2	3	5	2	2	1	2	0	0	2	0	3
2022-0623-0624	2	1	6	1	2	2	0	2	1	3	0	0	5	5	1	1	1	5	3	6	3	1	1	5	3
2023-0724-0726	19	12	10	13	10	7	4	6	4	10	9	11	14	13	4	7	1	11	7	1	9	8	8	2	8
2023-0824-0825	69	77	43	66	76	70	59	70	93	60	79	78	83	53	84	63	67	50	61	40	56	53	48	43	29
2024-0516-0517	18	21	20	24	13	16	11	7	14	13	11	15	6	17	9	10	24	9	12	14	7	0	0	0	0

Reported Claim Counts - Cumulative

Event Loss Dates	26	27	28	29	30	31	32	33	34	35	36	37	38	39	40	41	42	43	44	45	46	47	48	49	50
2018-0614	5,799	5,805	5,807	5,808	5,815	5,820	5,826	5,833	5,836	5,840	5,841	5,850	5,855	5,859	5,862	5,871	5,877	5,886	5,887	5,892	5,893	5,896	5,898	5,900	5,903
2018-0801-0804	2,595	2,598	2,600	2,602	2,604	2,608	2,610	2,614	2,623	2,626	2,633	2,635	2,636	2,639	2,646	2,655	2,659	2,662	2,669	2,677	2,683	2,689	2,690	2,695	2,697
2019-0920	1,716	1,717	1,720	1,723	1,728	1,731	1,736	1,740	1,745	1,746	1,751	1,756	1,759	1,763	1,767	1,768	1,772	1,773	1,775	1,777	1,777	1,781	1,781	1,782	1,785
2020-0628-0629	1,140	1,140	1,142	1,143	1,146	1,146	1,152	1,153	1,153	1,158	1,161	1,162	1,164	1,166	1,169	1,174	1,176	1,178	1,179	1,181	1,181	1,181	1,183	1,183	1,186
2022-0623-0624	2,010	2,011	2,017	2,018	2,020	2,022	2,022	2,024	2,025	2,028	2,028	2,028	2,033	2,038	2,039	2,040	2,041	2,046	2,049	2,055	2,058	2,059	2,060	2,065	2,068
2023-0724-0726	4,220	4,232	4,242	4,255	4,265	4,272	4,276	4,282	4,286	4,296	4,305	4,316	4,330	4,343	4,347	4,354	4,355	4,366	4,373	4,374	4,383	4,391	4,399	4,401	4,409
2023-0824-0825	15,106	15,183	15,226	15,292	15,368	15,438	15,497	15,567	15,660	15,720	15,799	15,877	15,960	16,013	16,097	16,160	16,227	16,277	16,338	16,378	16,434	16,487	16,535	16,578	16,607
2024-0516-0517	5,180	5,201	5,221	5,245	5,258	5,274	5,285	5,292	5,306	5,319	5,330	5,345	5,351	5,368	5,377	5,387	5,411	5,420	5,432	5,446					

Event Loss Dates	26-27	27-28	28-29	29-30	30-31	31-32	32-33	33-34	34-35	35-36	36-37	37-38	38-39	39-40	40-41	41-42	42-43	43-44	44-45	45-46	46-47	47-48	48-49	49-50	50-51
2018-0614	1.001	1.000	1.000	1.001	1.001	1.001	1.001	1.001	1.001	1.000	1.002	1.001	1.001	1.001	1.002	1.001	1.002	1.000	1.001	1.000	1.001	1.000	1.000	1.001	1.001
2018-0801-0804	1.001	1.001	1.001	1.001	1.002	1.001	1.002	1.003	1.001	1.003	1.001	1.000	1.001	1.003	1.003	1.002	1.001	1.003	1.003	1.002	1.002	1.000	1.002	1.001	1.002
2019-0920	1.001	1.002	1.002	1.003	1.002	1.003	1.002	1.003	1.001	1.003	1.003	1.002	1.002	1.002	1.001	1.002	1.001	1.001	1.001	1.000	1.002	1.000	1.001	1.002	1.001
2020-0628-0629	1.000	1.002	1.001	1.003	1.000	1.005	1.001	1.000	1.004	1.003	1.001	1.002	1.002	1.003	1.004	1.002	1.002	1.001	1.002	1.000	1.000	1.002	1.000	1.003	1.003
2022-0623-0624	1.000	1.003	1.000	1.001	1.001	1.000	1.001	1.000	1.001	1.000	1.000	1.002	1.002	1.000	1.000	1.000	1.002	1.001	1.003	1.001	1.000	1.000	1.002	1.001	1.000
2023-0724-0726	1.003	1.002	1.003	1.002	1.002	1.001	1.001	1.001	1.002	1.002	1.003	1.003	1.003	1.001	1.002	1.000	1.003	1.002	1.000	1.002	1.002	1.002	1.000	1.002	1.003
2023-0824-0825	1.005	1.003	1.004	1.005	1.005	1.004	1.005	1.006	1.004	1.005	1.005	1.005	1.003	1.005	1.004	1.004	1.003	1.004	1.002	1.003	1.003	1.003	1.003	1.002	1.004
2024-0516-0517	1.004	1.004	1.005	1.002	1.003	1.002	1.001	1.003	1.002	1.002	1.003	1.001	1.003	1.002	1.002	1.004	1.002	1.002	1.003						

Averages	26-27	27-28	28-29	29-30	30-31	31-32	32-33	33-34	34-35	35-36	36-37	37-38	38-39	39-40	40-41	41-42	42-43	43-44	44-45	45-46	46-47	47-48	48-49	49-50	50-51
Volume Weighted - 3 year	1.004	1.003	1.004	1.004	1.004	1.003	1.003	1.004	1.003	1.004	1.004	1.004	1.003	1.004	1.003	1.003	1.003	1.003	1.002	1.003	1.003	1.002	1.002	1.002	1.003
Volume Weighted - All Year	1.003	1.002	1.003	1.003	1.003	1.002	1.003	1.003	1.003	1.003	1.003	1.003	1.003	1.003	1.003	1.003	1.002	1.002	1.002	1.002	1.002	1.002	1.002	1.001	1.003
Drop Hi-Lo - All Years	1.002	1.002	1.002	1.002	1.002	1.002	1.001	1.002	1.002	1.002	1.002	1.002	1.002	1.002	1.002	1.002	1.002	1.002	1.002	1.001	1.001	1.001	1.001	1.001	1.002
Selected LDF	1.002	1.002	1.002	1.002	1.002	1.002	1.001	1.002	1.002	1.002	1.002	1.002	1.002	1.002	1.002	1.002	1.002	1.002	1.002	1.001	1.001	1.001	1.001	1.001	1.002
LDF at 3.31.2024	1.001	1.002	1.001	1.002	1.001	1.001	1.001	1.001	1.001	1.002	1.001	1.001	1.002	1.002	1.002	1.001	1.001	1.001	1.002	1.001	1.001	1.000	1.001	1.001	1.001
% Change	0.0%	0.0%	0.0%	0.0%	0.0%	0.1%	0.0%	0.1%	0.1%	0.0%	0.1%	0.0%	0.1%	0.0%	0.0%	0.0%	0.0%	0.1%	0.0%	0.1%	0.0%	0.1%	0.0%	0.0%	0.1%
Lookup	26	27	28	29	30	31	32	33	34	35	36	37	38	39	40	41	42	43	44	45	46	47	48	49	50
Cumulative Factor	26 - Ult	27 - Ult	28 - Ult	29 - Ult	30 - Ult	31 - Ult	32 - Ult	33 - Ult	34 - Ult	35 - Ult	36 - Ult	37 - Ult	38 - Ult	39 - Ult	40 - Ult	41 - Ult	42 - Ult	43 - Ult	44 - Ult	45 - Ult	46 - Ult	47 - Ult	48 - Ult	49 - Ult	50 - Ult
CDF	1.065	1.063	1.061	1.059	1.057	1.055	1.053	1.051	1.050	1.047	1.045	1.043	1.041	1.039	1.037	1.035	1.033	1.031	1.029	1.027	1.026	1.025	1.024	1.023	1.021

Manitoba Public Insurance
Cat IBNR Calculation
Reported Claim Count DFM - All
March 31, 2025

Reported Claim Count Development by Catastrophic Event

Including Reported Claims with Zero Financials

Reported Claim Counts - Incremental

Event Loss Dates	51	52	53	54	55	56	57	58	59	60	61	62	63	64	65	66	67	68	69	70	71	72	73	74	75
2018-0614	5	11	5	4	2	4	2	4	4	3	3	1	1	3	1	1	1	2	2	1	2	2	2	0	2
2018-0801-0804	6	4	9	6	1	2	2	4	0	5	5	1	4	3	1	2	1	1	1	3	0	0	0	0	0
2019-0920	2	3	5	0	3	2	2	1	1	1	0	1	2	0	0	0	0	0	2	0	1	0	1	0	1
2020-0628-0629	3	1	1	1	1	3	0	0	1	0	1	0	0	0	0	0	1	0	0	0	0	0	1	1	0
2022-0623-0624	0	5	0	1	3	2	0	1	1	0	0	0	0	0	0	0	1	0	0	0	0	1	1	1	0
2023-0724-0726	13	5	9	1	0	3	4	1	4	0	0	6	1	3	1	1	0	0	1	1	2	0	0	0	0
2023-0824-0825	62	61	49	23	21	17	19	13	27	18	27	13	12	14	15	11	9	4	5	3	1	12	2	6	6
2024-0516-0517	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0

Reported Claim Counts - Cumulative

Event Loss Dates	51	52	53	54	55	56	57	58	59	60	61	62	63	64	65	66	67	68	69	70	71	72	73	74	75
2018-0614	5,908	5,919	5,924	5,928	5,930	5,934	5,936	5,940	5,944	5,947	5,950	5,951	5,952	5,955	5,956	5,957	5,958	5,960	5,962	5,963	5,965	5,967	5,969	5,969	5,971
2018-0801-0804	2,703	2,707	2,716	2,722	2,723	2,725	2,727	2,731	2,731	2,736	2,741	2,742	2,746	2,749	2,750	2,752	2,753	2,754	2,755	2,758	2,758	2,758	2,758	2,758	2,758
2019-0920	1,787	1,790	1,795	1,795	1,798	1,800	1,802	1,803	1,804	1,805	1,805	1,806	1,808	1,808	1,808	1,808	1,808	1,808	1,810	1,810	1,811	1,811	1,812	1,812	1,813
2020-0628-0629	1,189	1,190	1,191	1,192	1,193	1,196	1,196	1,196	1,197	1,197	1,198	1,198	1,198	1,198	1,198	1,198	1,199	1,199	1,199	1,199	1,199	1,199	1,200	1,201	1,201
2022-0623-0624	2,068	2,073	2,073	2,074	2,077	2,079	2,079	2,080	2,081	2,081	2,081	2,081	2,081	2,081	2,081	2,081	2,082	2,082	2,082	2,082	2,082	2,083	2,084	2,085	2,085
2023-0724-0726	4,422	4,427	4,436	4,437	4,437	4,440	4,444	4,445	4,449	4,449	4,449	4,455	4,456	4,459	4,460	4,461	4,461	4,461	4,462	4,463	4,465	4,465	4,465	4,465	4,465
2023-0824-0825	16,669	16,730	16,779	16,802	16,823	16,840	16,859	16,872	16,899	16,917	16,944	16,957	16,969	16,983	16,998	17,009	17,018	17,022	17,027	17,030	17,031	17,043	17,045	17,051	17,057
2024-0516-0517																									

Event Loss Dates	51-52	52-53	53-54	54-55	55-56	56-57	57-58	58-59	59-60	60-61	61-62	62-63	63-64	64-65	65-66	66-67	67-68	68-69	69-70	70-71	71-72	72-73	73-74	74-75	75-76
2018-0614	1.002	1.001	1.001	1.000	1.001	1.000	1.001	1.001	1.001	1.001	1.000	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2018-0801-0804	1.001	1.003	1.002	1.000	1.001	1.001	1.001	1.000	1.002	1.002	1.000	1.001	1.001	1.000	1.001	1.000	1.000	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000
2019-0920	1.002	1.003	1.000	1.002	1.001	1.001	1.001	1.001	1.001	1.000	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.001	1.000	1.001	1.000	1.001	1.000	1.001	1.001
2020-0628-0629	1.001	1.001	1.001	1.001	1.003	1.000	1.000	1.001	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.001	1.001	1.000	1.001
2022-0623-0624	1.002	1.000	1.000	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2023-0724-0726	1.001	1.002	1.000	1.000	1.001	1.001	1.000	1.001	1.000	1.000	1.001	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2023-0824-0825	1.004	1.003	1.001	1.001	1.001	1.001	1.001	1.002	1.001	1.002	1.001	1.001	1.001	1.001	1.001	1.001	1.000	1.000	1.000	1.000	1.001	1.000	1.000	1.000	1.001
2024-0516-0517																									

Averages	51-52	52-53	53-54	54-55	55-56	56-57	57-58	58-59	59-60	60-61	61-62	62-63	63-64	64-65	65-66	66-67	67-68	68-69	69-70	70-71	71-72	72-73	73-74	74-75	75-76
Volume Weighted - 3 year	1.003	1.002	1.001	1.001	1.001	1.001	1.001	1.001	1.001	1.001	1.001	1.001	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.001	1.000	1.000	1.000	1.001
Volume Weighted - All Year	1.003	1.002	1.001	1.001	1.001	1.001	1.001	1.001	1.001	1.001	1.001	1.001	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Drop Hi-Lo - All Years	1.002	1.002	1.001	1.001	1.001	1.001	1.001	1.001	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Selected LDF	1.002	1.002	1.001	1.001	1.001	1.001	1.001	1.001	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
LDF at 3.31.2024	1.002	1.001	1.001	1.001	1.001	1.000	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
% Change	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Lookup	51	52	53	54	55	56	57	58	59	60	61	62	63	64	65	66	67	68	69	70	71	72	73	74	75
Cumulative Factor	51 - Ult	52 - Ult	53 - Ult	54 - Ult	55 - Ult	56 - Ult	57 - Ult	58 - Ult	59 - Ult	60 - Ult	61 - Ult	62 - Ult	63 - Ult	64 - Ult	65 - Ult	66 - Ult	67 - Ult	68 - Ult	69 - Ult	70 - Ult	71 - Ult	72 - Ult	73 - Ult	74 - Ult	75 - Ult
CDF	1.019	1.017	1.015	1.015	1.014	1.013	1.012	1.012	1.011	1.011	1.010	1.010	1.009	1.009	1.009	1.008	1.008	1.008	1.008	1.008	1.008	1.007	1.007	1.007	1.007

Manitoba Public Insurance
Cat IBNR Calculation
Reported Claim Count DFM - All
March 31, 2025

Reported Claim Count Development by Catastrophic Event

Including Reported Claims with Zero Financials

Reported Claim Counts - Incremental

Event Loss Dates	76	77	78	79	80	81	82	83	84	85	86	87	88	89	90	91	92	93	94	95	96	97	98	99	100
2018-0614	0	3	0	3	0	0	1	2	0	0	0	0	0	1	3	3	1	2	1	0	2	0	2	0	0
2018-0801-0804	0	1	1	1	0	0	1	1	1	2	0	0	0	1	2	0	1	2	2	1	2	3	0	1	4
2019-0920	2	0	1	0	0	1	0	1	0	1	0	0	0	0	1	1	0	1	0	0	0	2	0	1	1
2020-0628-0629	1	0	0	0	0	0	0	0	0	0	0	1	0	1	0	0	0	0	0	0	1	0	0	2	0
2022-0623-0624	0	0	1	0	0	1	1	0	0	0	1	0	0	0	0	0	0	1	0	2	0	1	0	1	0
2023-0724-0726	2	3	1	1	1	1	1	0	1	0	5	2	0	0	0	0	0	0	0	0	0	0	0	0	0
2023-0824-0825	10	11	2	9	12	9	9	3	13	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
2024-0516-0517	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0

Reported Claim Counts - Cumulative

Event Loss Dates	76	77	78	79	80	81	82	83	84	85	86	87	88	89	90	91	92	93	94	95	96	97	98	99	100
2018-0614	5,971	5,974	5,974	5,977	5,977	5,977	5,978	5,980	5,980	5,980	5,980	5,980	5,980	5,981	5,984	5,987	5,988	5,990	5,991	5,991	5,993	5,993	5,995	5,995	5,995
2018-0801-0804	2,758	2,759	2,760	2,761	2,761	2,761	2,762	2,763	2,764	2,766	2,766	2,766	2,766	2,767	2,769	2,769	2,770	2,772	2,774	2,775	2,777	2,780	2,780	2,781	2,785
2019-0920	1,815	1,815	1,816	1,816	1,816	1,817	1,817	1,818	1,818	1,819	1,819	1,819	1,819	1,819	1,820	1,821	1,821	1,822	1,822	1,822	1,822	1,824	1,824	1,825	1,826
2020-0628-0629	1,202	1,202	1,202	1,202	1,202	1,202	1,202	1,202	1,202	1,202	1,202	1,203	1,203	1,204	1,204	1,204	1,204	1,204	1,204	1,204	1,205	1,205	1,205	1,207	1,207
2022-0623-0624	2,085	2,085	2,086	2,086	2,086	2,087	2,088	2,088	2,088	2,088	2,089	2,089	2,089	2,089	2,089	2,089	2,089	2,090	2,090	2,092	2,092	2,093	2,093	2,094	2,094
2023-0724-0726	4,467	4,470	4,471	4,472	4,473	4,474	4,475	4,475	4,476	4,476	4,481	4,483													
2023-0824-0825	17,067	17,078	17,080	17,089	17,101	17,110	17,119	17,122																	
2024-0516-0517																									

Event Loss Dates	76-77	77-78	78-79	79-80	80-81	81-82	82-83	83-84	84-85	85-86	86-87	87-88	88-89	89-90	90-91	91-92	92-93	93-94	94-95	95-96	96-97	97-98	98-99	99-100	100-101
2018-0614	1.001	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2018-0801-0804	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.001	1.000	1.000	1.000	1.000	1.001	1.000	1.000	1.001	1.001	1.000	1.001	1.001	1.000	1.000	1.001	1.000
2019-0920	1.000	1.001	1.000	1.000	1.001	1.000	1.001	1.000	1.001	1.000	1.000	1.000	1.000	1.001	1.001	1.000	1.001	1.000	1.000	1.000	1.001	1.000	1.001	1.001	1.001
2020-0628-0629	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.001	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.001	1.000	1.000	1.002	1.000	1.000
2022-0623-0624	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000
2023-0724-0726	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.001	1.000														
2023-0824-0825	1.001	1.000	1.001	1.001	1.001	1.001	1.000																		
2024-0516-0517																									

Averages	76-77	77-78	78-79	79-80	80-81	81-82	82-83	83-84	84-85	85-86	86-87	87-88	88-89	89-90	90-91	91-92	92-93	93-94	94-95	95-96	96-97	97-98	98-99	99-100	100-101
Volume Weighted - 3 year	1.001	1.000	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.001	1.000	1.001	1.000	1.000
Volume Weighted - All Year	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Drop Hi-Lo - All Years	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.001	1.000	1.000	1.000	1.000
Selected LDF	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.001	1.000	1.000	1.000	1.000
LDF at 3.31.2024	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.001	1.001	1.000	1.000	1.000	1.000
% Change	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Lookup	76	77	78	79	80	81	82	83	84	85	86	87	88	89	90	91	92	93	94	95	96	97	98	99	100
Cumulative Factor	76 - Ult	77 - Ult	78 - Ult	79 - Ult	80 - Ult	81 - Ult	82 - Ult	83 - Ult	84 - Ult	85 - Ult	86 - Ult	87 - Ult	88 - Ult	89 - Ult	90 - Ult	91 - Ult	92 - Ult	93 - Ult	94 - Ult	95 - Ult	96 - Ult	97 - Ult	98 - Ult	99 - Ult	100 - Ult
CDF	1.006	1.006	1.006	1.006	1.006	1.005	1.005	1.005	1.005	1.005	1.005	1.004	1.004	1.004	1.004	1.004	1.004	1.003	1.003	1.003	1.003	1.002	1.002	1.002	1.002

Manitoba Public Insurance
Cat IBNR Calculation
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Reported Claim Count Development by Catastrophic Event

Including Reported Claims with Zero Financials

Reported Claim Counts - Incremental

Event Loss Dates	101	102	103	104	105	106	107	108	109	110	111	112	113	114	115	116	117	118	119	120	121	122	123	124	125
2018-0614	0	1	5	3	2	0	0	0	1	0	2	0	0	0	0	0	0	0	0	0	0	0	0	0	0
2018-0801-0804	1	1	1	0	1	1	0	0	1	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
2019-0920	2	1	0	0	0	0	0	0	1	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
2020-0628-0629	0	0	1	1	0	0	0	0	0	0	0	2	0	0	0	0	0	0	0	0	0	0	0	0	0
2022-0623-0624	0	1	0	0	1	0	0	0	0	0	0	1	0	0	0	0	0	0	0	0	0	0	0	0	0
2023-0724-0726	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
2023-0824-0825	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
2024-0516-0517	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0

Reported Claim Counts - Cumulative

Event Loss Dates	101	102	103	104	105	106	107	108	109	110	111	112	113	114	115	116	117	118	119	120	121	122	123	124	125
2018-0614	5,995	5,996	6,001	6,004	6,006	6,006	6,006	6,006	6,007	6,007	6,009	6,009	6,009	6,009	6,009	6,009	6,009	6,009	6,009	6,009	6,009	6,009	6,009	6,009	6,009
2018-0801-0804	2,786	2,787	2,788	2,788	2,789	2,790	2,790	2,790	2,791	2,791	2,791	2,791	2,791	2,791	2,791	2,791	2,791	2,791	2,791	2,791	2,791	2,791	2,791	2,791	2,791
2019-0920	1,828	1,829	1,829	1,829	1,829	1,829	1,829	1,829	1,830	1,830	1,830	1,830	1,830	1,830	1,830	1,830	1,830	1,830	1,830	1,830	1,830	1,830	1,830	1,830	1,830
2020-0628-0629	1,207	1,207	1,208	1,209	1,209	1,209	1,209	1,209	1,209	1,209	1,209	1,211	1,211	1,211	1,211	1,211	1,211	1,211	1,211	1,211	1,211	1,211	1,211	1,211	1,211
2022-0623-0624	2,094	2,095	2,095	2,095	2,096	2,096	2,096	2,096	2,096	2,096	2,096	2,097	2,097	2,097	2,097	2,097	2,097	2,097	2,097	2,097	2,097	2,097	2,097	2,097	2,097
2023-0724-0726																									
2023-0824-0825																									
2024-0516-0517																									

Event Loss Dates	101-102	102-103	103-104	104-105	105-106	106-107	107-108	108-109	109-110	110-111	111-112	112-113	113-114	114-115	115-116	116-117	117-118	118-119	119-120	120-121	121-122	122-123	123-124	124-125	125-126
2018-0614	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2018-0801-0804	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2019-0920	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2020-0628-0629	1.000	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.002	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2022-0623-0624	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2023-0724-0726																									
2023-0824-0825																									
2024-0516-0517																									

Averages	101-102	102-103	103-104	104-105	105-106	106-107	107-108	108-109	109-110	110-111	111-112	112-113	113-114	114-115	115-116	116-117	117-118	118-119	119-120	120-121	121-122	122-123	123-124	124-125	125-126
Volume Weighted - 3 year	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Volume Weighted - All Year	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Drop Hi-Lo - All Years	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Selected LDF	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
LDF at 3.31.2024	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
% Change	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Lookup	*101*	*102*	*103*	*104*	*105*	*106*	*107*	*108*	*109*	*110*	*111*	*112*	*113*	*114*	*115*	*116*	*117*	*118*	*119*	*120*	*121*	*122*	*123*	*124*	*125*
Cumulative Factor	**101 - Ult**	**102 - Ult**	**103 - Ult**	**104 - Ult**	**105 - Ult**	**106 - Ult**	**107 - Ult**	**108 - Ult**	**109 - Ult**	**110 - Ult**	**111 - Ult**	**112 - Ult**	**113 - Ult**	**114 - Ult**	**115 - Ult**	**116 - Ult**	**117 - Ult**	**118 - Ult**	**119 - Ult**	**120 - Ult**	**121 - Ult**	**122 - Ult**	**123 - Ult**	**124 - Ult**	**125 - Ult**
CDF	1.001	1.001	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000

Manitoba Public Insurance
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Reported Claim Count Development by Catastrophic Event

Including Reported Claims with Zero Financials

Reported Claim Counts - Incremental

Event Loss Dates	126	127	128	129	130	131	132	133	134	135	136	137	138	139	140	141	142	143	144	145	146	147	148	149	150
2018-0614	0	0	0	0	0	0	0	0	1	0	0	0	1	0	0	0	0	0	0	0	0	0	0	0	0
2018-0801-0804	0	0	0	1	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	1	0
2019-0920	0	0	0	0	1	0	0	0	0	1	1	0	0	0	0	0	0	0	0	0	0	0	0	0	0
2020-0628-0629	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
2022-0623-0624	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	2	0	0	0	0	0	0	0	0
2023-0724-0726	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
2023-0824-0825	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
2024-0516-0517	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0

Reported Claim Counts - Cumulative

Event Loss Dates	126	127	128	129	130	131	132	133	134	135	136	137	138	139	140	141	142	143	144	145	146	147	148	149	150
2018-0614	6,009	6,009	6,009	6,009	6,009	6,009	6,009	6,009	6,010	6,010	6,010	6,010	6,011	6,011	6,011	6,011	6,011	6,011	6,011	6,011	6,011	6,011	6,011	6,011	6,011
2018-0801-0804	2,791	2,791	2,791	2,792	2,792	2,792	2,792	2,792	2,792	2,792	2,792	2,792	2,792	2,792	2,792	2,792	2,792	2,792	2,792	2,792	2,792	2,792	2,792	2,793	2,793
2019-0920	1,830	1,830	1,830	1,830	1,831	1,831	1,831	1,831	1,831	1,832	1,833	1,833	1,833	1,833	1,833	1,833	1,833	1,833	1,833	1,833	1,833	1,833	1,833	1,833	1,833
2020-0628-0629	1,211	1,211	1,211	1,211	1,211	1,211	1,211	1,211	1,211	1,211	1,211	1,211	1,211	1,211	1,211	1,211	1,211	1,211	1,211	1,211	1,211	1,211	1,211	1,211	1,211
2022-0623-0624	2,097	2,097	2,097	2,097	2,097	2,097	2,097	2,097	2,097	2,097	2,097	2,097	2,097	2,097	2,097	2,097	2,099	2,099	2,099						
2023-0724-0726																									
2023-0824-0825																									
2024-0516-0517																									

Event Loss Dates	126-127	127-128	128-129	129-130	130-131	131-132	132-133	133-134	134-135	135-136	136-137	137-138	138-139	139-140	140-141	141-142	142-143	143-144	144-145	145-146	146-147	147-148	148-149	149-150	150-151
2018-0614	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2018-0801-0804	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2019-0920	1.000	1.000	1.000	1.001	1.000	1.000	1.000	1.000	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2020-0628-0629	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2022-0623-0624	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.001	1.000	1.000							
2023-0724-0726																									
2023-0824-0825																									
2024-0516-0517																									

Averages	126-127	127-128	128-129	129-130	130-131	131-132	132-133	133-134	134-135	135-136	136-137	137-138	138-139	139-140	140-141	141-142	142-143	143-144	144-145	145-146	146-147	147-148	148-149	149-150	150-151
Volume Weighted - 3 year	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Volume Weighted - All Year	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Drop Hi-Lo - All Years	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Selected LDF	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
LDF at 3.31.2024	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
% Change	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Lookup	126	127	128	129	130	131	132	133	134	135	136	137	138	139	140	141	142	143	144	145	146	147	148	149	150
Cumulative Factor	126 - Ult	127 - Ult	128 - Ult	129 - Ult	130 - Ult	131 - Ult	132 - Ult	133 - Ult	134 - Ult	135 - Ult	136 - Ult	137 - Ult	138 - Ult	139 - Ult	140 - Ult	141 - Ult	142 - Ult	143 - Ult	144 - Ult	145 - Ult	146 - Ult	147 - Ult	148 - Ult	149 - Ult	150 - Ult
CDF	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000

Manitoba Public Insurance
Cat IBNR Calculation
Reported Claim Count DFM - All
March 31, 2025

Reported Claim Count Development by Catastrophic Event

Including Reported Claims with Zero Financials

Reported Claim Counts - Incremental

Event Loss Dates	151	152	153	154	155	156	157	158	159	160	161	162	163	164	165	166	167	168	169	170	171	172	173	174	175
2018-0614	1	1	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
2018-0801-0804	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	1	0	0	0	0	0	0	0
2019-0920	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
2020-0628-0629	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	1	0	0	0	0	0	0
2022-0623-0624	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
2023-0724-0726	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
2023-0824-0825	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
2024-0516-0517	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0

Reported Claim Counts - Cumulative

Event Loss Dates	151	152	153	154	155	156	157	158	159	160	161	162	163	164	165	166	167	168	169	170	171	172	173	174	175
2018-0614	6,012	6,013	6,013	6,013	6,013	6,013	6,013	6,013	6,013	6,013	6,013	6,013	6,013	6,013	6,013	6,013	6,013	6,013	6,013	6,013	6,013	6,013	6,013	6,013	6,013
2018-0801-0804	2,793	2,793	2,793	2,793	2,793	2,793	2,793	2,793	2,793	2,793	2,793	2,793	2,793	2,793	2,793	2,793	2,793	2,794	2,794	2,794	2,794	2,794	2,794	2,794	2,794
2019-0920	1,833	1,833	1,833	1,833	1,833	1,833	1,833	1,833	1,833	1,833	1,833	1,833	1,833	1,833	1,833	1,833	1,833	1,833	1,833	1,833	1,833	1,833	1,833	1,833	1,833
2020-0628-0629	1,211	1,211	1,211	1,211	1,211	1,211	1,211	1,211	1,211	1,211	1,211	1,211	1,211	1,211	1,211	1,211	1,211	1,211	1,212	1,212	1,212	1,212	1,212	1,212	1,212
2022-0623-0624																									
2023-0724-0726																									
2023-0824-0825																									
2024-0516-0517																									

Event Loss Dates	151-152	152-153	153-154	154-155	155-156	156-157	157-158	158-159	159-160	160-161	161-162	162-163	163-164	164-165	165-166	166-167	167-168	168-169	169-170	170-171	171-172	172-173	173-174	174-175	175-176
2018-0614	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2018-0801-0804	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2019-0920	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2020-0628-0629	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2022-0623-0624																									
2023-0724-0726																									
2023-0824-0825																									
2024-0516-0517																									

Averages	151-152	152-153	153-154	154-155	155-156	156-157	157-158	158-159	159-160	160-161	161-162	162-163	163-164	164-165	165-166	166-167	167-168	168-169	169-170	170-171	171-172	172-173	173-174	174-175	175-176
Volume Weighted - 3 year	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Volume Weighted - All Year	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Drop Hi-Lo - All Years	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Selected LDF	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
LDF at 3.31.2024	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
% Change	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Lookup	151	152	153	154	155	156	157	158	159	160	161	162	163	164	165	166	167	168	169	170	171	172	173	174	175
Cumulative Factor	151 - Ult	152 - Ult	153 - Ult	154 - Ult	155 - Ult	156 - Ult	157 - Ult	158 - Ult	159 - Ult	160 - Ult	161 - Ult	162 - Ult	163 - Ult	164 - Ult	165 - Ult	166 - Ult	167 - Ult	168 - Ult	169 - Ult	170 - Ult	171 - Ult	172 - Ult	173 - Ult	174 - Ult	175 - Ult
CDF	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000

Manitoba Public Insurance
Cat IBNR Calculation
Reported Claim Count DFM - All
March 31, 2025

Reported Claim Count Development by Catastrophic Event

Including Reported Claims with Zero Financials

Reported Claim Counts - Incremental

Event Loss Dates	176	177	178	179	180	181	182	183	184	185	186	187	188	189	190	191	192	193	194	195	196	197	198	199	200
2018-0614	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
2018-0801-0804	0	0	0	0	0	0	0	0	0	0	0	0	1	0	0	0	0	0	0	0	0	0	0	0	0
2019-0920	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	1	0	0	0	0	0	0	0	0
2020-0628-0629	0	0	0	1	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
2022-0623-0624	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
2023-0724-0726	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
2023-0824-0825	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
2024-0516-0517	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0

Reported Claim Counts - Cumulative

Event Loss Dates	176	177	178	179	180	181	182	183	184	185	186	187	188	189	190	191	192	193	194	195	196	197	198	199	200
2018-0614	6,013	6,013	6,013	6,013	6,013	6,013	6,013	6,013	6,013	6,013	6,013	6,013	6,013	6,013	6,013	6,013	6,013	6,013	6,013	6,013	6,013	6,013	6,013	6,013	6,013
2018-0801-0804	2,794	2,794	2,794	2,794	2,794	2,794	2,794	2,794	2,794	2,794	2,794	2,794	2,795	2,795	2,795	2,795	2,795	2,795	2,795	2,795	2,795	2,795	2,795	2,795	2,795
2019-0920	1,833	1,833	1,833	1,833	1,833	1,833	1,833	1,833	1,833	1,833	1,833	1,833	1,833	1,833	1,833	1,833	1,834	1,834	1,834	1,834	1,834	1,834	1,834	1,834	1,834
2020-0628-0629	1,212	1,212	1,212	1,213	1,213	1,213	1,213	1,213	1,213	1,213	1,213	1,213	1,213	1,213	1,213	1,213	1,213	1,213	1,213	1,213	1,213	1,213	1,213	1,213	1,213
2022-0623-0624																									
2023-0724-0726																									
2023-0824-0825																									
2024-0516-0517																									

Event Loss Dates	176-177	177-178	178-179	179-180	180-181	181-182	182-183	183-184	184-185	185-186	186-187	187-188	188-189	189-190	190-191	191-192	192-193	193-194	194-195	195-196	196-197	197-198	198-199	199-200	200-201
2018-0614	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2018-0801-0804	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2019-0920	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2020-0628-0629	1.000	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2022-0623-0624																									
2023-0724-0726																									
2023-0824-0825																									
2024-0516-0517																									

Averages	176-177	177-178	178-179	179-180	180-181	181-182	182-183	183-184	184-185	185-186	186-187	187-188	188-189	189-190	190-191	191-192	192-193	193-194	194-195	195-196	196-197	197-198	198-199	199-200	200-201
Volume Weighted - 3 year	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Volume Weighted - All Year	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Drop Hi-Lo - All Years	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Selected LDF	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
LDF at 3.31.2024	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
% Change	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Lookup	176	177	178	179	180	181	182	183	184	185	186	187	188	189	190	191	192	193	194	195	196	197	198	199	200
Cumulative Factor	176 - Ult	177 - Ult	178 - Ult	179 - Ult	180 - Ult	181 - Ult	182 - Ult	183 - Ult	184 - Ult	185 - Ult	186 - Ult	187 - Ult	188 - Ult	189 - Ult	190 - Ult	191 - Ult	192 - Ult	193 - Ult	194 - Ult	195 - Ult	196 - Ult	197 - Ult	198 - Ult	199 - Ult	200 - Ult
CDF	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000

Manitoba Public Insurance
Cat IBNR Calculation
Reported Claim Count DFM - All
March 31, 2025

Reported Claim Count Development by Catastrophic Event

Including Reported Claims with Zero Financials

Reported Claim Counts - Incremental

Event Loss Dates	201	202	203	204	205	206	207	208	209	210	211	212	213	214	215	216	217	218	219	220	221	222	223	224	225	226	227	228	229
2018-0614	0	0	0	0	1	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
2018-0801-0804	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
2019-0920	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
2020-0628-0629	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
2022-0623-0624	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
2023-0724-0726	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
2023-0824-0825	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
2024-0516-0517	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0

Reported Claim Counts - Cumulative

Event Loss Dates	201	202	203	204	205	206	207	208	209	210	211	212	213	214	215	216	217	218	219	220	221	222	223	224	225	226	227	228	229
2018-0614	6,013	6,013	6,013	6,013	6,014	6,014	6,014	6,014	6,014	6,014	6,014	6,014	6,014	6,014	6,014	6,014	6,014	6,014	6,014	6,014	6,014	6,014	6,014	6,014	6,014	6,014	6,014	6,014	6,014
2018-0801-0804	2,795	2,795	2,795	2,795	2,795	2,795	2,795	2,795	2,795	2,795	2,795	2,795	2,795	2,795	2,795	2,795	2,795	2,795	2,795	2,795	2,795	2,795	2,795	2,795	2,795	2,795	2,795	2,795	2,795
2019-0920	1,834	1,834	1,834	1,834	1,834	1,834	1,834	1,834	1,834	1,834	1,834	1,834	1,834	1,834	1,834	1,834	1,834	1,834	1,834	1,834	1,834	1,834	1,834	1,834	1,834	1,834	1,834	1,834	1,834
2020-0628-0629	1,213	1,213	1,213	1,213	1,213	1,213	1,213	1,213	1,213	1,213	1,213	1,213	1,213	1,213	1,213	1,213	1,213	1,213	1,213	1,213	1,213	1,213	1,213	1,213	1,213	1,213	1,213	1,213	1,213
2022-0623-0624																													
2023-0724-0726																													
2023-0824-0825																													
2024-0516-0517																													

Event Loss Dates	201-202	202-203	203-204	204-205	205-206	206-207	207-208	208-209	209-210	210-211	211-212	212-213	213-214	214-215	215-216	216-217	217-218	218-219	219-220	220-221	221-222	222-223	223-224	224-225	225-226	226-227	227-228	228-229	229-230
2018-0614	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2018-0801-0804	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2019-0920	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2020-0628-0629	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2022-0623-0624																													
2023-0724-0726																													
2023-0824-0825																													
2024-0516-0517																													

Averages	201-202	202-203	203-204	204-205	
Volume Weighted - 3 year	1.000	1.000	1.000	1.000	1.000
Volume Weighted - All Year	1.000	1.000	1.000	1.000	1.000
Drop Hi-Lo - All Years	1.000	1.000	1.000	1.000	1.000

Selected LDF	1.000	1.000	1.000	1.000	1.000
LDF at 3.31.2024	1.000	1.000	1.000	1.000	1.000
% Change	0.0%	0.0%	0.0%	0.0%	
Lookup	*201*	*202*	*203*	*204*	***204***
Cumulative Factor	201 - Ult	202 - Ult	203 - Ult	204 - Ult	204 - Ult
CDF	1.000	1.000	1.000	1.000	1.000

Manitoba Public Insurance
Cat IBNR Calculation
Reported Claim Count DFM - All
March 31, 2025

Reported Claim Count Development by Catastrophic Event

Including Reported Claims with Zero Financials

Reported Claim Counts - Incremental

Event Loss Dates	230	231	232	233	234	235	236	237	238	239	240	241	242	243	244	245	246	247	248	249	250	251	252	253	254	255	256	257	258
2018-0614	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
2018-0801-0804	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
2019-0920	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
2020-0628-0629	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
2022-0623-0624	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
2023-0724-0726	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
2023-0824-0825	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
2024-0516-0517	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0

Reported Claim Counts - Cumulative

Event Loss Dates	230	231	232	233	234	235	236	237	238	239	240	241	242	243	244	245	246	247	248	249	250	251	252	253	254	255	256	257	258
2018-0614	6,014	6,014	6,014	6,014	6,014	6,014	6,014	6,014	6,014	6,014	6,014	6,014	6,014	6,014	6,014	6,014	6,014	6,014	6,014	6,014	6,014	6,014	6,014	6,014	6,014	6,014	6,014	6,014	6,014
2018-0801-0804	2,795	2,795	2,795	2,795	2,795	2,795	2,795	2,795	2,795	2,795	2,795	2,795	2,795	2,795	2,795	2,795	2,795	2,795	2,795	2,795	2,795	2,795	2,795	2,795	2,795	2,795	2,795	2,795	2,795
2019-0920	1,834	1,834	1,834	1,834	1,834	1,834	1,834	1,834	1,834	1,834	1,834	1,834	1,834	1,834	1,834	1,834	1,834	1,834	1,834	1,834	1,834	1,834	1,834	1,834	1,834	1,834	1,834	1,834	1,834
2020-0628-0629	1,213	1,213	1,213	1,213	1,213	1,213	1,213	1,213	1,213	1,213	1,213	1,213	1,213	1,213	1,213	1,213	1,213	1,213	1,213										
2022-0623-0624																													
2023-0724-0726																													
2023-0824-0825																													
2024-0516-0517																													

Event Loss Dates	230-231	231-232	232-233	233-234	234-235	235-236	236-237	237-238	238-239	239-240	240-241	241-242	242-243	243-244	244-245	245-246	246-247	247-248	248-249	249-250	250-251	251-252	252-253	253-254	254-255	255-256	256-257	257-258	258-259
2018-0614	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2018-0801-0804	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2019-0920	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2020-0628-0629	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000											
2022-0623-0624																													
2023-0724-0726																													
2023-0824-0825																													
2024-0516-0517																													

Averages
Volume Weighted - 3 year
Volume Weighted - All Year
Drop Hi-Lo - All Years

Selected LDF
LDF at 3.31.2024
% Change
Lookup
Cumulative Factor
CDF

Manitoba Public Insurance
Cat IBNR Calculation
Reported Claim Count DFM - All
March 31, 2025

Reported Claim Count Development by Catastrophic Event

Including Reported Claims with Zero Financials

Reported Claim Counts - Incremental

Event Loss Dates	259	260	261	262	263	264	265	266	267	268	269	270	271	272	273	274	275	276	277	278	279	280	281	282	283	284	285	286	287
2018-0614	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	1	0	0	0	0	0	0	0
2018-0801-0804	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
2019-0920	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
2020-0628-0629	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
2022-0623-0624	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
2023-0724-0726	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
2023-0824-0825	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
2024-0516-0517	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0

Reported Claim Counts - Cumulative

Event Loss Dates	259	260	261	262	263	264	265	266	267	268	269	270	271	272	273	274	275	276	277	278	279	280	281	282	283	284	285	286	287
2018-0614	6,014	6,014	6,014	6,014	6,014	6,014	6,014	6,014	6,014	6,014	6,014	6,014	6,014	6,014	6,014	6,014	6,014	6,014	6,014	6,014	6,014	6,015	6,015	6,015	6,015	6,015	6,015	6,015	6,015
2018-0801-0804	2,795	2,795	2,795	2,795	2,795	2,795	2,795	2,795	2,795	2,795	2,795	2,795	2,795	2,795	2,795	2,795	2,795	2,795	2,795	2,795	2,795	2,795	2,795	2,795	2,795	2,795	2,795	2,795	2,795
2019-0920	1,834	1,834	1,834	1,834	1,834	1,834	1,834	1,834	1,834	1,834	1,834	1,834	1,834	1,834	1,834	1,834	1,834	1,834	1,834	1,834	1,834	1,834	1,834	1,834	1,834	1,834	1,834	1,834	1,834
2020-0628-0629																													
2022-0623-0624																													
2023-0724-0726																													
2023-0824-0825																													
2024-0516-0517																													

Event Loss Dates	259-260	260-261	261-262	262-263	263-264	264-265	265-266	266-267	267-268	268-269	269-270	270-271	271-272	272-273	273-274	274-275	275-276	276-277	277-278	278-279	279-280	280-281	281-282	282-283	283-284	284-285	285-286	286-287	287-288
2018-0614	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2018-0801-0804	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2019-0920	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2020-0628-0629																													
2022-0623-0624																													
2023-0724-0726																													
2023-0824-0825																													
2024-0516-0517																													

Averages
Volume Weighted - 3 year
Volume Weighted - All Year
Drop Hi-Lo - All Years

Selected LDF
LDF at 3.31.2024
% Change
Lookup
Cumulative Factor
CDF

Manitoba Public Insurance
Cat IBNR Calculation
Reported Claim Count DFM - All
March 31, 2025

Reported Claim Count Development by Catastrophic Event

Including Reported Claims with Zero Financials

Reported Claim Counts - Incremental

Event Loss Dates	288	289	290	291	292	293	294	295	296	297	298	299	300	301	302	303	304	305	306	307	308	309	310	311
2018-0614	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
2018-0801-0804	0	0	0	0	0	0	0	0	0	1	0	0	0	0	0	0	0	0	0	0	0	0	0	0
2019-0920	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
2020-0628-0629	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
2022-0623-0624	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
2023-0724-0726	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
2023-0824-0825	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
2024-0516-0517	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0

Reported Claim Counts - Cumulative

Event Loss Dates	288	289	290	291	292	293	294	295	296	297	298	299	300	301	302	303	304	305	306	307	308	309	310	311
2018-0614	6,015	6,015	6,015	6,015	6,015	6,015	6,015	6,015	6,015	6,015	6,015	6,015	6,015	6,015	6,015	6,015	6,015	6,015	6,015	6,015	6,015	6,015	6,015	6,015
2018-0801-0804	2,795	2,795	2,795	2,795	2,795	2,795	2,795	2,795	2,795	2,796	2,796	2,796	2,796	2,796	2,796	2,796	2,796	2,796	2,796	2,796	2,796	2,796	2,796	2,796
2019-0920	1,834																							
2020-0628-0629																								
2022-0623-0624																								
2023-0724-0726																								
2023-0824-0825																								
2024-0516-0517																								

Event Loss Dates	288-289	289-290	290-291	291-292	292-293	293-294	294-295	295-296	296-297	297-298	298-299	299-300	300-301	301-302	302-303	303-304	304-305	305-306	306-307	307-308	308-309	309-310	310-311
2018-0614	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2018-0801-0804	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2019-0920																							
2020-0628-0629																							
2022-0623-0624																							
2023-0724-0726																							
2023-0824-0825																							
2024-0516-0517																							

Averages
Volume Weighted - 3 year
Volume Weighted - All Year
Drop Hi-Lo - All Years

Selected LDF
LDF at 3.31.2024
% Change
Lookup
Cumulative Factor
CDF

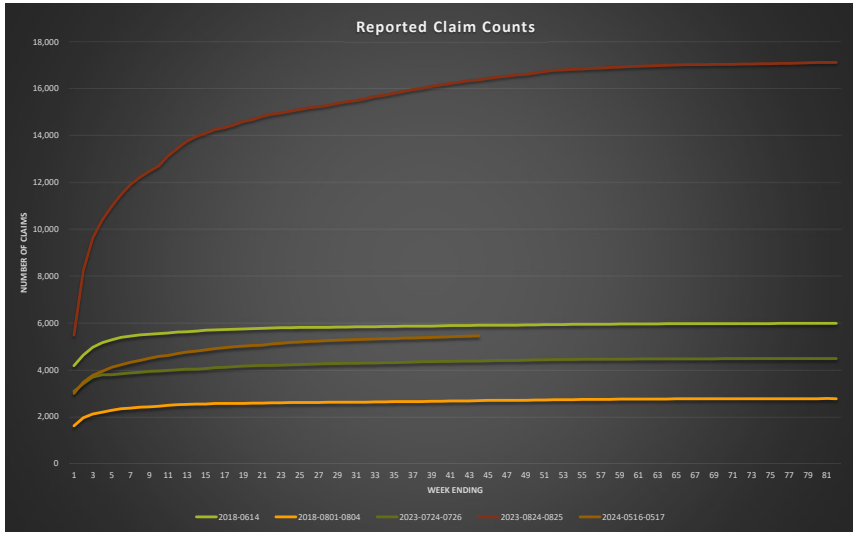
Manitoba Public Insurance
Cat IBNR Calculation
Reported Claim Count DFM - All
March 31, 2025

Reported Claim Count Development by Catastrophic Event

Including Reported Claims with Zero Financials

Ultimate Claim Count Based on Reported Claim Development

Event	Age in Weeks	Cumulative Reported Claims	Cumulative Development Factors	Ultimate Claim Count (3) x (4)	Diff from CC	Ultimate Severity
(1)	(2)	(3)	(4)	(5)		
2018-0614	354	6,015	1.000	6,015	5	4,966
2018-0801-0804	347	2,796	1.000	2,796	64	3,578
2019-0920	288	1,834	1.000	1,834	58	3,688
2020-0628-0629	248	1,213	1.000	1,213	55	4,787
2022-0623-0624	144	2,099	1.000	2,099	114	5,886
2023-0510-0511	98	991	1.002	993	112	3,932
2023-0606-0608	94	800	1.003	803	31	7,299
2023-0620-0621	92	549	1.004	551	63	5,360
2023-0626-0628	91	710	1.004	713	89	4,882
2023-0724-0726	87	4,483	1.004	4,503	647	4,953
2023-0824-0825	83	17,122	1.005	17,206	1,717	7,462
2024-0516-0517	45	5,446	1.027	5,595	1,074	5,796
2024-0612	41	310	1.035	321	46	3,372
2024-0622	40	644	1.037	668	10	4,422
2024-0703-0704	38	291	1.041	303	41	4,727
2024-0713	37	407	1.043	425	59	4,992
2024-0803	34	253	1.050	266	48	4,183
2024-0805	34	251	1.050	263	6	13,734
2024-0916-0918	27	272	1.063	289	(22)	8,064
Total		32,257		32,610		



Manitoba Public Insurance
Cat IBNR Calculation
Incurred DFM
March 31, 2025

Loss Development by Catastrophic Event

Add the current year events to the incurred losses and ensure they balance back to the other incurred losses in this workbook. This should be updated each month we run this report.

Valuation Date in Weeks Ending

Incurred Loss & ALAE - Incremental

Event Loss Dates	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21
2018-0614	3,117,669	7,846,827	4,964,410	5,297,861	3,432,769	1,683,184	1,488,675	596,945	433,498	309,482	331,097	325,060	263,505	(1,095,129)	108,857	273,060	31,791	214,293	(2,517)	212,424	139,516
2018-0801-0804	28,350	2,586,439	2,517,062	1,007,706	743,341	550,202	238,890	348,998	245,546	60,872	377,339	226,534	173,757	185,319	123,228	91,149	95,251	5,545	(10,332)	32,140	3,102
2019-0920	2,698,664	1,189,505	805,647	367,395	453,299	221,576	114,115	38,995	131,728	44,351	79,091	36,734	42,985	10,703	(9,930)	2,629	108,692	(74,796)	26,390	26,851	(17,031)
2020-0628-0629	502,741	1,285,672	1,603,959	368,580	407,561	127,603	157,205	274,300	155,607	29,066	47,674	100,180	42,931	40,941	71,200	46,152	51,918	(7,382)	65,688	(9,843)	282
2022-0623-0624	184,943	1,363,249	1,481,145	756,240	1,179,346	591,179	306,979	314,370	499,825	332,290	237,053	290,930	351,870	104,352	295,468	198,633	567,889	125,672	236,520	216,159	88,908
2023-0724-0726	137,275	742,532	783,720	1,700,625	1,776,863	167,833	156,577	213,841	211,126	280,485	441,925	349,000	422,837	530,626	479,110	780,639	800,240	610,563	824,852	486,278	493,580
2023-0824-0825	85,539	367,139	851,526	1,374,288	1,271,611	1,184,959	2,720,149	3,856,451	4,255,076	3,497,051	1,738,634	4,450,409	4,658,252	4,742,532	3,569,562	3,384,788	2,759,799	1,488,718	1,273,535	1,815,140	2,819,233
2024-0516-0517	59,875	430,048	559,003	498,948	753,877	1,342,862	1,149,744	1,331,887	1,765,731	1,708,333	1,455,513	1,139,845	1,350,733	1,187,289	1,033,283	864,988	1,181,312	838,744	755,117	476,159	503,758

Valuation Date in Weeks Ending

Incurred Loss & ALAE - Cumulative

Event Loss Dates	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21
2018-0614	3,117,669	10,964,496	15,928,905	21,226,766	24,659,535	26,342,719	27,831,394	28,428,339	28,861,837	29,171,319	29,502,416	29,827,476	30,090,981	28,995,852	29,104,709	29,377,769	29,409,560	29,623,853	29,621,336	29,833,761	29,973,276
2018-0801-0804	28,350	2,614,789	5,131,851	6,139,558	6,882,899	7,433,101	7,671,990	8,020,988	8,266,534	8,327,406	8,704,745	8,931,279	9,105,035	9,290,354	9,413,583	9,504,732	9,599,982	9,605,527	9,595,196	9,627,336	9,630,438
2019-0920	2,698,664	3,888,170	4,693,817	5,061,212	5,514,510	5,736,086	5,850,201	5,889,196	6,020,924	6,065,275	6,144,365	6,181,100	6,224,084	6,234,787	6,224,857	6,227,486	6,336,178	6,261,383	6,287,773	6,314,624	6,297,593
2020-0628-0629	502,741	1,788,413	3,392,372	3,760,952	4,168,512	4,296,115	4,453,321	4,727,620	4,883,227	4,912,294	4,959,968	5,060,147	5,103,079	5,144,019	5,215,219	5,261,371	5,313,290	5,305,908	5,371,595	5,361,752	5,362,034
2022-0623-0624	184,943	1,548,192	3,029,337	3,785,576	4,964,922	5,556,101	5,863,079	6,177,449	6,677,273	7,009,564	7,246,616	7,537,547	7,889,417	7,993,769	8,289,237	8,487,870	9,055,759	9,181,432	9,417,951	9,634,110	9,723,018
2023-0724-0726	137,275	879,807	1,663,526	3,364,152	5,141,015	5,308,848	5,465,425	5,679,267	5,890,392	6,170,877	6,612,802	6,961,802	7,384,639	7,915,265	8,394,374	9,175,014	9,975,254	10,585,817	11,410,670	11,896,948	12,390,528
2023-0824-0825	85,539	452,677	1,304,203	2,678,491	3,950,102	5,135,061	7,855,210	11,711,662	15,966,738	19,463,789	21,202,423	25,652,832	30,311,084	35,053,616	38,623,178	42,007,966	44,767,765	46,256,483	47,530,018	49,345,158	52,164,391
2024-0516-0517	59,875	489,923	1,048,926	1,547,874	2,301,751	3,644,613	4,794,358	6,126,245	7,891,975	9,600,309	11,055,822	12,195,666	13,546,399	14,733,688	15,766,971	16,631,958	17,813,270	18,652,014	19,407,132	19,883,291	20,387,049

Loss Development Factors

Event Loss Dates	1-2	2-3	3-4	4-5	5-6	6-7	7-8	8-9	9-10	10-11	11-12	12-13	13-14	14-15	15-16	16-17	17-18	18-19	19-20	20-21	21-22
2018-0614	3.517	1.453	1.333	1.162	1.068	1.057	1.021	1.015	1.011	1.011	1.011	1.009	0.964	1.004	1.009	1.001	1.007	1.000	1.007	1.005	1.000
2018-0801-0804	92.232	1.963	1.196	1.121	1.080	1.032	1.045	1.031	1.007	1.045	1.026	1.019	1.020	1.013	1.010	1.010	1.001	0.999	1.003	1.000	0.997
2019-0920	1.441	1.207	1.078	1.090	1.040	1.020	1.007	1.022	1.007	1.013	1.006	1.007	1.002	0.998	1.000	1.017	0.988	1.004	1.004	0.997	1.003
2020-0628-0629	3.557	1.897	1.109	1.108	1.031	1.037	1.062	1.033	1.006	1.010	1.020	1.008	1.008	1.014	1.009	1.010	0.999	1.012	0.998	1.000	1.001
2022-0623-0624	8.371	1.957	1.250	1.312	1.119	1.055	1.054	1.081	1.050	1.034	1.040	1.047	1.013	1.037	1.024	1.067	1.014	1.026	1.023	1.009	1.021
2023-0724-0726	6.409	1.891	2.022	1.528	1.033	1.029	1.039	1.037	1.048	1.072	1.053	1.061	1.072	1.061	1.093	1.087	1.061	1.078	1.043	1.041	1.032
2023-0824-0825	5.292	2.881	2.054	1.475	1.300	1.530	1.491	1.363	1.219	1.089	1.210	1.182	1.156	1.102	1.088	1.066	1.033	1.028	1.038	1.057	1.056
2024-0516-0517	8.182	2.141	1.476	1.487	1.583	1.315	1.278	1.288	1.216	1.152	1.103	1.111	1.088	1.070	1.055	1.071	1.047	1.040	1.025	1.025	1.027

Averages	1-2	2-3	3-4	4-5	5-6	6-7	7-8	8-9	9-10	10-11	11-12	12-13	13-14	14-15	15-16	16-17	17-18	18-19	19-20	20-21	21-22
Volume Weighted - 3 year	7.208	2.090	1.615	1.438	1.201	1.221	1.238	1.227	1.160	1.092	1.135	1.130	1.111	1.082	1.074	1.070	1.038	1.036	1.034	1.043	1.043
Volume Weighted - All Year	3.320	1.600	1.314	1.211	1.102	1.100	1.100	1.100	1.074	1.052	1.073	1.071	1.052	1.049	1.047	1.044	1.024	1.023	1.023	1.028	1.028
Drop Hi-Lo - All Years	5.888	1.883	1.398	1.277	1.107	1.088	1.083	1.082	1.057	1.044	1.042	1.042	1.034	1.033	1.032	1.040	1.017	1.018	1.017	1.014	1.014

Selected LDF	5.888	1.883	1.398	1.277	1.107	1.088	1.083	1.082	1.057	1.044	1.042	1.042	1.034	1.033	1.032	1.040	1.017	1.018	1.017	1.014	1.014
LDF at 3.31.2024	5.438	1.830	1.383	1.236	1.068	1.042	1.044	1.041	1.025	1.035	1.030	1.029	1.023	1.026	1.028	1.034	1.011	1.014	1.015	1.011	1.011
% Change	8.3%	2.9%	1.0%	3.4%	3.6%	4.4%	3.7%	4.0%	3.1%	0.9%	1.2%	1.3%	1.1%	0.7%	0.4%	0.6%	0.6%	0.4%	0.2%	0.2%	0.3%
Lookup	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21

Cumulative Factor	1 - Ult	2 - Ult	3 - Ult	4 - Ult	5 - Ult	6 - Ult	7 - Ult	8 - Ult	9 - Ult	10 - Ult	11 - Ult	12 - Ult	13 - Ult	14 - Ult	15 - Ult	16 - Ult	17 - Ult	18 - Ult	19 - Ult	20 - Ult	21 - Ult
CDF	53.422	9.073	4.817	3.447	2.698	2.438	2.242	2.070	1.913	1.810	1.734	1.664	1.596	1.544	1.494	1.447	1.392	1.369	1.344	1.322	1.304

Manitoba Public Insurance
Cat IBNR Calculation
Incurred DFM
March 31, 2025

Loss Development by Catastrophic Event

Incurred Loss & ALAE - Incremental

Event Loss Dates	22	23	24	25	26	27	28	29	30	31	32	33	34	35	36	37	38	39	40	41	42
2018-0614	10,668	40,937	(108,975)	64,236	12,809	(6,822)	(6,971)	(104,084)	(81,438)	(129,070)	(55,411)	(72,486)	(13,459)	14,030	(58,868)	36,812	27,081	61,959	3,481	38,631	(3,004)
2018-0801-0804	(32,268)	47,309	17,945	67,979	46,490	(36,751)	2,791	(3,816)	11,640	(39,903)	(9,950)	19,218	66,314	18,398	25,650	41,007	1,622	17,043	5,208	38,168	34,343
2019-0920	16,105	25,073	1,211	6,075	126,219	106	(100,638)	(31,331)	8,461	1,034	4,224	(3,206)	17,130	14,385	12,412	31,629	3,873	11,384	3,025	10,360	(390)
2020-0628-0629	6,341	11,702	30,864	27,887	6,951	2,245	19,747	(62,528)	(44,132)	(2,610)	14,408	17,336	(4,541)	(4,732)	12,006	11,431	15,571	12,723	26,705	20,126	10,493
2022-0623-0624	204,363	125,325	83,082	144,624	68,595	(13,672)	45,257	76,176	27,199	69,773	50,531	61,805	42,627	51,649	29,262	3,801	13,118	76,162	59,876	21,075	26,964
2023-0724-0726	398,006	108,711	218,074	348,629	345,080	267,572	293,832	162,582	175,776	169,361	285,894	156,801	268,619	187,050	192,135	182,742	254,189	275,905	272,113	232,914	248,475
2023-0824-0825	2,924,463	2,233,855	1,703,809	2,147,257	1,703,299	2,297,171	2,195,853	2,079,848	1,876,947	1,896,877	457,710	1,765,695	1,721,389	1,815,851	2,236,622	2,193,448	2,194,240	1,584,554	1,705,433	2,599,412	2,903,889
2024-0516-0517	558,415	665,670	789,348	588,570	456,476	555,475	532,785	503,837	402,205	398,072	95,521	112,652	382,043	378,045	304,587	373,195	249,443	321,518	208,329	175,889	257,242

Incurred Loss & ALAE - Cumulative

Event Loss Dates	22	23	24	25	26	27	28	29	30	31	32	33	34	35	36	37	38	39	40	41	42
2018-0614	29,983,945	30,024,882	29,915,907	29,980,143	29,992,953	29,986,130	29,979,159	29,875,075	29,793,637	29,664,567	29,609,156	29,536,671	29,523,212	29,537,241	29,478,374	29,515,186	29,542,267	29,604,226	29,607,707	29,646,339	29,643,334
2018-0801-0804	9,598,171	9,645,480	9,663,425	9,731,404	9,777,894	9,741,143	9,743,934	9,740,118	9,751,758	9,711,855	9,701,905	9,721,122	9,787,436	9,805,834	9,831,484	9,872,491	9,874,113	9,891,156	9,896,364	9,934,533	9,968,876
2019-0920	6,313,698	6,338,771	6,339,983	6,346,058	6,472,276	6,472,382	6,371,744	6,340,414	6,348,875	6,349,909	6,354,134	6,350,927	6,368,057	6,382,442	6,394,854	6,426,482	6,430,355	6,441,739	8,444,764	6,455,124	6,454,734
2020-0628-0629	5,368,375	5,380,078	5,410,942	5,438,829	5,445,781	5,448,025	5,467,772	5,405,244	5,361,112	5,358,501	5,372,909	5,390,245	5,385,704	5,380,972	5,392,979	5,404,409	5,419,980	5,432,703	5,459,408	5,479,535	5,490,028
2022-0623-0624	9,927,381	10,052,706	10,135,788	10,280,412	10,349,007	10,335,336	10,380,592	10,456,768	10,483,967	10,553,740	10,604,271	10,666,076	10,708,703	10,760,352	10,789,614	10,793,415	10,806,534	10,882,696	10,942,571	10,963,646	10,990,610
2023-0724-0726	12,788,534	12,897,245	13,115,319	13,463,948	13,809,028	14,076,599	14,370,432	14,533,014	14,708,789	14,878,151	15,164,044	15,320,845	15,589,464	15,776,514	15,968,649	16,151,391	16,405,579	16,681,484	16,953,598	17,186,511	17,434,987
2023-0824-0825	55,088,854	57,322,709	59,026,518	61,173,775	62,877,074	65,174,245	67,370,099	69,449,946	71,326,893	73,223,770	73,681,479	75,447,174	77,168,563	78,984,414	81,221,035	83,414,483	85,608,723	87,193,276	88,898,709	91,498,121	94,402,011
2024-0516-0517	20,945,463	21,611,134	22,400,481	22,989,052	23,445,528	24,001,003	24,533,788	25,037,625	25,439,829	25,837,901	25,933,423	26,046,074	26,428,117	26,806,162	27,110,749	27,483,944	27,733,388	28,054,905	28,263,234	28,439,122	28,696,364

Event Loss Dates	22-23	23-24	24-25	25-26	26-27	27-28	28-29	29-30	30-31	31-32	32-33	33-34	34-35	35-36	36-37	37-38	38-39	39-40	40-41	41-42	42-43
2018-0614	1.001	0.996	1.002	1.000	1.000	1.000	0.997	0.997	0.996	0.998	0.998	1.000	1.000	0.998	1.001	1.001	1.002	1.000	1.001	1.000	1.001
2018-0801-0804	1.005	1.002	1.007	1.005	0.996	1.000	1.000	1.001	0.996	0.999	1.002	1.007	1.002	1.003	1.004	1.000	1.002	1.001	1.004	1.003	1.002
2019-0920	1.004	1.000	1.001	1.020	1.000	0.984	0.995	1.001	1.000	1.001	0.999	1.003	1.002	1.002	1.005	1.001	1.002	1.000	1.002	1.000	0.995
2020-0628-0629	1.002	1.006	1.005	1.001	1.000	1.004	0.989	0.992	1.000	1.003	1.003	0.999	0.999	1.002	1.002	1.003	1.002	1.005	1.004	1.002	1.003
2022-0623-0624	1.013	1.008	1.014	1.007	0.999	1.004	1.007	1.003	1.007	1.005	1.006	1.004	1.005	1.003	1.000	1.001	1.007	1.006	1.002	1.002	1.003
2023-0724-0726	1.009	1.017	1.027	1.026	1.019	1.021	1.011	1.012	1.012	1.019	1.010	1.018	1.012	1.012	1.011	1.016	1.017	1.016	1.014	1.014	1.014
2023-0824-0825	1.041	1.030	1.036	1.028	1.037	1.034	1.031	1.027	1.027	1.006	1.024	1.023	1.024	1.028	1.027	1.026	1.019	1.020	1.029	1.032	1.025
2024-0516-0517	1.032	1.037	1.026	1.020	1.024	1.022	1.021	1.016	1.016	1.004	1.004	1.015	1.014	1.011	1.014	1.009	1.012	1.007	1.006	1.009	1.007

Averages	22-23	23-24	24-25	25-26	26-27	27-28	28-29	29-30	30-31	31-32	32-33	33-34	34-35	35-36	36-37	37-38	38-39	39-40	40-41	41-42	42-43
Volume Weighted - 3 year	1.032	1.027	1.031	1.024	1.028	1.027	1.024	1.021	1.021	1.007	1.017	1.019	1.019	1.021	1.020	1.020	1.016	1.016	1.021	1.023	1.019
Volume Weighted - All Year	1.022	1.018	1.022	1.017	1.019	1.018	1.016	1.014	1.014	1.005	1.012	1.014	1.014	1.015	1.015	1.015	1.012	1.012	1.016	1.017	1.014
Drop Hi-Lo - All Years	1.011	1.010	1.014	1.013	1.007	1.009	1.005	1.005	1.005	1.003	1.004	1.008	1.006	1.006	1.006	1.005	1.007	1.006	1.005	1.005	1.005
Selected LDF	1.011	1.010	1.014	1.013	1.007	1.009	1.005	1.005	1.005	1.003	1.004	1.008	1.006	1.006	1.006	1.005	1.007	1.006	1.005	1.005	1.005
LDF at 3.31.2024	1.006	1.007	1.011	1.012	1.004	1.006	1.002	1.003	1.003	1.002	1.003	1.003	1.002	1.002	1.003	1.001	1.002	1.002	1.002	1.001	1.002
% Change	0.4%	0.4%	0.3%	0.1%	0.3%	0.3%	0.3%	0.2%	0.2%	0.1%	0.2%	0.4%	0.4%	0.3%	0.4%	0.4%	0.5%	0.4%	0.3%	0.4%	0.3%
Lookup	22	23	24	25	26	27	28	29	30	31	32	33	34	35	36	37	38	39	40	41	42
Cumulative Factor	22 - Ult	23 - Ult	24 - Ult	25 - Ult	26 - Ult	27 - Ult	28 - Ult	29 - Ult	30 - Ult	31 - Ult	32 - Ult	33 - Ult	34 - Ult	35 - Ult	36 - Ult	37 - Ult	38 - Ult	39 - Ult	40 - Ult	41 - Ult	42 - Ult
CDF	1.286	1.272	1.259	1.242	1.226	1.218	1.208	1.202	1.195	1.190	1.186	1.181	1.172	1.165	1.159	1.152	1.146	1.138	1.132	1.126	1.120

Manitoba Public Insurance
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Loss Development by Catastrophic Event

Incurred Loss & ALAE - Incremental

Event Loss Dates	43	44	45	46	47	48	49	50	51	52	53	54	55	56	57	58	59	60	61	62	63
2018-0614	22,248	65,753	24,630	66,244	39,838	109,146	17,522	45,293	37,229	80,084	34,985	55,010	8,782	30,709	(25,893)	12,886	(282)	40,525	42,300	7,931	(10,242)
2018-0801-0804	15,990	18,331	42,334	27,126	14,527	19,810	34,973	15,161	21,722	20,322	10,975	28,951	38,414	2,648	(2,985)	(26,728)	(124,451)	(90,380)	(96,535)	(86,450)	(32,684)
2019-0920	(32,952)	14,619	(30,366)	(9,761)	3,662	(2,489)	70,673	16,725	10,935	(3,665)	11,694	(36,859)	46,587	7,437	12,732	8,517	6,013	16,081	1,205	2,605	1,357
2020-0628-0629	18,590	1,324	6,995	9,363	(4,720)	2,661	10,104	22,503	2,366	14,302	6,297	4,396	11,729	7,895	8,184	2,341	5,093	4,310	4,211	2,244	376
2022-0623-0624	32,212	48,241	72,519	57,921	89,297	12,427	54,049	61,978	48,454	46,454	52,953	32,434	27,040	10,330	19,328	(3,353)	22	38,323	10,038	23,044	23,953
2023-0724-0726	251,764	106,231	248,805	210,969	217,291	192,501	257,512	160,915	218,792	201,205	174,082	89,005	74,696	114,246	56,435	119,444	95,298	64,431	89,430	152,243	114,608
2023-0824-0825	2,361,938	1,726,163	1,308,790	1,533,851	1,670,383	1,588,667	1,533,148	944,983	1,438,459	1,079,135	1,037,902	863,812	1,614,372	1,149,275	1,206,138	700,535	557,857	583,950	757,763	663,795	548,039
2024-0516-0517	187,898	287,355	226,121	149,097	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

Incurred Loss & ALAE - Cumulative

Event Loss Dates	43	44	45	46	47	48	49	50	51	52	53	54	55	56	57	58	59	60	61	62	63
2018-0614	29,665,583	29,731,335	29,755,965	29,822,209	29,862,047	29,971,192	29,988,715	30,034,007	30,071,236	30,151,320	30,186,305	30,241,315	30,250,098	30,280,807	30,254,914	30,267,800	30,267,518	30,308,043	30,350,343	30,358,274	30,348,031
2018-0801-0804	9,984,866	10,003,197	10,045,531	10,072,657	10,087,183	10,106,993	10,141,966	10,157,127	10,178,850	10,199,172	10,210,147	10,239,098	10,277,512	10,280,160	10,277,175	10,250,447	10,125,996	10,035,616	9,939,081	9,852,631	9,819,947
2019-0920	6,421,782	6,436,400	6,406,034	6,396,273	6,399,935	6,397,446	6,468,119	6,484,843	6,495,779	6,492,114	6,503,807	6,466,948	6,513,535	6,520,972	6,533,704	6,542,220	6,548,233	6,564,315	6,565,519	6,568,124	6,569,481
2020-0628-0629	5,508,619	5,509,943	5,516,938	5,526,301	5,521,581	5,524,242	5,534,346	5,556,849	5,559,215	5,573,517	5,579,814	5,584,210	5,595,939	5,603,834	5,612,018	5,614,359	5,619,451	5,623,761	5,627,972	5,630,216	5,630,592
2022-0623-0624	11,022,822	11,071,064	11,143,583	11,201,504	11,290,801	11,303,229	11,357,278	11,419,255	11,467,709	11,514,163	11,567,117	11,599,551	11,626,591	11,636,921	11,656,249	11,652,896	11,652,918	11,691,240	11,701,278	11,724,322	11,748,275
2023-0724-0726	17,686,751	17,792,982	18,041,787	18,252,756	18,470,047	18,662,549	18,920,061	19,080,976	19,299,768	19,500,973	19,675,055	19,764,060	19,838,756	19,953,003	20,009,438	20,128,882	20,224,180	20,288,611	20,378,041	20,530,284	20,644,892
2023-0824-0825	96,763,949	98,490,112	99,798,902	101,332,753	103,003,136	104,591,803	106,124,951	107,069,934	108,508,393	109,587,529	110,625,430	111,489,242	113,103,614	114,252,889	115,459,027	116,159,563	116,717,420	117,301,370	118,059,133	118,722,928	119,270,966
2024-0516-0517	28,884,262	29,171,617	29,397,738																		

Event Loss Dates	43-44	44-45	45-46	46-47	47-48	48-49	49-50	50-51	51-52	52-53	53-54	54-55	55-56	56-57	57-58	58-59	59-60	60-61	61-62	62-63	63-64
2018-0614	1.002	1.001	1.002	1.001	1.004	1.001	1.002	1.001	1.003	1.001	1.002	1.000	1.001	0.999	1.000	1.000	1.001	1.001	1.000	1.000	1.002
2018-0801-0804	1.002	1.004	1.003	1.001	1.002	1.003	1.001	1.002	1.002	1.001	1.003	1.004	1.000	1.000	0.997	0.988	0.991	0.990	0.991	0.997	1.002
2019-0920	1.002	0.995	0.998	1.001	1.000	1.011	1.003	1.002	0.999	1.002	0.994	1.007	1.001	1.002	1.001	1.001	1.002	1.000	1.000	1.000	1.000
2020-0628-0629	1.000	1.001	1.002	0.999	1.000	1.002	1.004	1.000	1.003	1.001	1.001	1.002	1.001	1.001	1.000	1.001	1.001	1.001	1.000	1.000	1.002
2022-0623-0624	1.004	1.007	1.005	1.008	1.001	1.005	1.005	1.004	1.004	1.005	1.003	1.002	1.001	1.002	1.000	1.000	1.003	1.001	1.002	1.002	1.000
2023-0724-0726	1.006	1.014	1.012	1.012	1.010	1.014	1.009	1.011	1.010	1.009	1.005	1.004	1.006	1.003	1.006	1.005	1.003	1.004	1.007	1.006	1.005
2023-0824-0825	1.018	1.013	1.015	1.016	1.015	1.015	1.009	1.013	1.010	1.009	1.008	1.014	1.010	1.011	1.006	1.005	1.005	1.006	1.006	1.005	1.003
2024-0516-0517	1.010	1.008																			

Averages	43-44	44-45	45-46	46-47	47-48	48-49	49-50	50-51	51-52	52-53	53-54	54-55	55-56	56-57	57-58	58-59	59-60	60-61	61-62	62-63	63-64
Volume Weighted - 3 year	1.014	1.012	1.013	1.014	1.013	1.013	1.008	1.012	1.009	1.009	1.007	1.012	1.009	1.009	1.005	1.004	1.004	1.006	1.005	1.004	1.003
Volume Weighted - All Year	1.011	1.009	1.010	1.011	1.010	1.011	1.007	1.009	1.008	1.007	1.005	1.009	1.007	1.006	1.004	1.003	1.003	1.004	1.004	1.003	1.003
Drop Hi-Lo - All Years	1.004	1.006	1.005	1.005	1.004	1.007	1.004	1.004	1.004	1.004	1.003	1.004	1.002	1.002	1.002	1.001	1.002	1.002	1.002	1.001	1.002
Selected LDF	1.004	1.006	1.005	1.005	1.004	1.007	1.004	1.004	1.004	1.004	1.003	1.004	1.002	1.002	1.002	1.001	1.002	1.002	1.002	1.001	1.002
LDF at 3.31.2024	1.002	1.002	1.002	1.001	1.001	1.003	1.003	1.002	1.002	1.001	1.002	1.003	1.001	1.001	1.000	1.000	1.002	1.001	1.000	1.000	1.001
% Change	0.2%	0.4%	0.2%	0.4%	0.2%	0.4%	0.2%	0.2%	0.2%	0.2%	0.1%	0.1%	0.1%	0.1%	0.1%	0.1%	0.1%	0.1%	0.1%	0.1%	0.1%
Lookup	43	44	45	46	47	48	49	50	51	52	53	54	55	56	57	58	59	60	61	62	63

Cumulative Factor	43 - Ult	44 - Ult	45 - Ult	46 - Ult	47 - Ult	48 - Ult	49 - Ult	50 - Ult	51 - Ult	52 - Ult	53 - Ult	54 - Ult	55 - Ult	56 - Ult	57 - Ult	58 - Ult	59 - Ult	60 - Ult	61 - Ult	62 - Ult	63 - Ult
CDF	1.114	1.109	1.103	1.098	1.093	1.089	1.082	1.077	1.072	1.068	1.064	1.061	1.057	1.055	1.054	1.052	1.050	1.048	1.047	1.045	1.043

Manitoba Public Insurance
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Loss Development by Catastrophic Event

Incurred Loss & ALAE - Incremental

Event Loss Dates	64	65	66	67	68	69	70	71	72	73	74	75	76	77	78	79	80	81	82	83	84
2018-0614	45,788	(11,248)	21,229	6,484	8,967	10,553	20,455	8,611	58,920	7,684	14,455	9,734	10,357	61,011	46,858	29,711	(6,321)	85,214	(100,806)	10,807	7,138
2018-0801-0804	21,112	39,045	(1,589)	17,707	5,486	10,324	6,514	(50,490)	13,602	(4,765)	1,663	964	23,315	6,756	4,607	4,979	4,578	20,607	16,720	14,453	(352,664)
2019-0920	1,972	4,840	4,494	1,950	(41,965)	4,941	2,199	3,972	8,198	1,146	1,770	4,975	(20)	26	6,978	9,835	1,736	1,008	4,826	7,799	(14,633)
2020-0628-0629	9,977	3,880	510	1,388	11,166	7,829	5,729	(6,292)	3,592	158	10,132	3,829	6,014	3,434	(446)	7,225	1,445	4,373	3,085	-	275
2022-0623-0624	(3,468)	22,250	2,556	14,328	13,865	17,597	17,611	18,321	(2,490)	31,174	2,475	9,455	15,820	31,067	22,521	21,146	2,674	8,131	(16,150)	18,104	36,650
2023-0724-0726	107,061	53,802	98,532	11,177	101,693	45,146	117,979	62,512	40,573	131,994	27,364	1,736	(5,882)	84,178	80,519	71,474	19,983	22,958	27,452	6,787	6,703
2023-0824-0825	411,115	630,194	524,658	622,576	415,260	471,354	196,298	36,209	407,965	490,798	317,509	211,318	277,708	355,431	182,547	275,507	293,038	212,876	205,041	84,192	215,223
2024-0516-0517	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

Incurred Loss & ALAE - Cumulative

Event Loss Dates	64	65	66	67	68	69	70	71	72	73	74	75	76	77	78	79	80	81	82	83	84
2018-0614	30,393,819	30,382,572	30,403,801	30,410,285	30,419,252	30,429,804	30,450,260	30,458,870	30,517,790	30,525,474	30,539,929	30,549,663	30,560,020	30,621,031	30,667,889	30,697,600	30,691,278	30,776,493	30,675,687	30,686,494	30,693,632
2018-0801-0804	9,841,059	9,880,104	9,878,515	9,896,222	9,901,707	9,912,031	9,918,545	9,868,054	9,881,656	9,876,891	9,878,554	9,879,518	9,902,833	9,909,589	9,914,196	9,919,175	9,923,752	9,944,359	9,961,080	9,975,532	9,622,868
2019-0920	6,571,453	6,576,293	6,580,787	6,582,737	6,540,772	6,545,713	6,547,912	6,551,884	6,560,081	6,561,228	6,562,998	6,567,973	6,567,953	6,567,979	6,574,957	6,584,792	6,586,528	6,587,536	6,592,362	6,600,161	6,585,528
2020-0628-0629	5,640,569	5,644,449	5,644,959	5,646,348	5,657,514	5,665,343	5,671,072	5,664,781	5,668,373	5,668,530	5,678,662	5,682,491	5,688,506	5,691,939	5,691,493	5,698,718	5,700,163	5,704,536	5,707,620	5,707,620	5,707,895
2022-0623-0624	11,744,807	11,767,057	11,769,613	11,783,941	11,797,806	11,815,402	11,833,013	11,851,334	11,848,844	11,880,018	11,882,493	11,891,948	11,907,768	11,938,834	11,961,355	11,982,501	11,985,175	11,993,306	11,977,156	11,995,260	12,031,910
2023-0724-0726	20,751,953	20,805,755	20,904,287	20,915,464	21,017,157	21,062,303	21,180,282	21,242,794	21,283,367	21,415,361	21,442,726	21,444,462	21,438,580	21,522,758	21,603,276	21,674,750	21,694,733	21,717,692	21,745,144	21,751,931	21,758,634
2023-0824-0825	119,682,082	120,312,276	120,836,933	121,459,509	121,874,769	122,346,124	122,542,422	122,578,631	122,986,595	123,477,393	123,794,902	124,006,220	124,283,928	124,639,359	124,821,906	125,097,412	125,390,450	125,603,326	125,808,367	125,892,559	
2024-0516-0517																					

Event Loss Dates	64-65	65-66	66-67	67-68	68-69	69-70	70-71	71-72	72-73	73-74	74-75	75-76	76-77	77-78	78-79	79-80	80-81	81-82	82-83	83-84	84-85
2018-0614	1.000	1.001	1.000	1.000	1.000	1.001	1.000	1.002	1.000	1.000	1.000	1.000	1.002	1.002	1.001	1.000	1.003	0.997	1.000	1.000	1.001
2018-0801-0804	1.004	1.000	1.002	1.001	1.001	1.001	0.995	1.001	1.000	1.000	1.000	1.002	1.001	1.000	1.001	1.000	1.002	1.002	1.001	0.965	0.980
2019-0920	1.001	1.001	1.000	0.994	1.001	1.000	1.001	1.001	1.000	1.000	1.001	1.000	1.000	1.001	1.001	1.000	1.000	1.001	1.001	0.998	1.000
2020-0628-0629	1.001	1.000	1.000	1.002	1.001	1.001	0.999	1.001	1.000	1.002	1.001	1.001	1.001	1.000	1.001	1.000	1.001	1.001	1.000	1.000	1.000
2022-0623-0624	1.002	1.000	1.001	1.001	1.001	1.001	1.002	1.000	1.003	1.000	1.001	1.001	1.003	1.002	1.002	1.000	1.001	0.999	1.002	1.003	1.001
2023-0724-0726	1.003	1.005	1.001	1.005	1.002	1.006	1.003	1.002	1.006	1.001	1.000	1.000	1.004	1.004	1.003	1.001	1.001	1.001	1.000	1.000	1.002
2023-0824-0825	1.005	1.004	1.005	1.003	1.004	1.002	1.000	1.003	1.004	1.003	1.002	1.002	1.003	1.001	1.002	1.002	1.002	1.002	1.001		
2024-0516-0517																					

Averages	64-65	65-66	66-67	67-68	68-69	69-70	70-71	71-72	72-73	73-74	74-75	75-76	76-77	77-78	78-79	79-80	80-81	81-82	82-83	83-84	84-85
Volume Weighted - 3 year	1.004	1.004	1.004	1.003	1.003	1.002	1.001	1.003	1.004	1.002	1.001	1.002	1.003	1.002	1.002	1.002	1.002	1.001	1.001	1.001	1.001
Volume Weighted - All Year	1.004	1.003	1.003	1.002	1.003	1.002	1.000	1.003	1.003	1.002	1.001	1.002	1.003	1.002	1.002	1.001	1.002	1.001	1.001	0.996	0.999
Drop Hi-Lo - All Years	1.002	1.001	1.001	1.001	1.001	1.001	1.000	1.001	1.001	1.001	1.001	1.001	1.002	1.001	1.002	1.000	1.001	1.001	1.001	1.000	1.001
Selected LDF	1.002	1.001	1.001	1.001	1.001	1.001	1.000	1.001	1.001	1.001	1.001	1.001	1.002	1.001	1.002	1.000	1.001	1.001	1.001	1.000	1.001
LDF at 3.31.2024	1.001	1.000	1.001	1.001	1.001	1.001	1.000	1.001	1.000	1.000	1.001	1.001	1.001	1.001	1.001	1.000	1.001	1.000	1.001	0.999	1.000
% Change	0.1%	0.1%	0.0%	0.1%	0.0%	0.0%	0.0%	0.0%	0.1%	0.0%	0.0%	0.0%	0.1%	0.0%	0.0%	0.0%	0.0%	0.1%	0.0%	0.0%	0.0%
Lookup	64	65	66	67	68	69	70	71	72	73	74	75	76	77	78	79	80	81	82	83	84
Cumulative Factor	64 - Ult	65 - Ult	66 - Ult	67 - Ult	68 - Ult	69 - Ult	70 - Ult	71 - Ult	72 - Ult	73 - Ult	74 - Ult	75 - Ult	76 - Ult	77 - Ult	78 - Ult	79 - Ult	80 - Ult	81 - Ult	82 - Ult	83 - Ult	84 - Ult
CDF	1.041	1.039	1.038	1.037	1.036	1.034	1.033	1.033	1.031	1.030	1.029	1.029	1.028	1.026	1.024	1.023	1.022	1.021	1.021	1.020	1.020

Manitoba Public Insurance
Cat IBNR Calculation
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Loss Development by Catastrophic Event

Incurred Loss & ALAE - Incremental

Event Loss Dates	85	86	87	88	89	90	91	92	93	94	95	96	97	98	99	100	101	102	103	104	105
2018-0614	31,668	5,153	13,063	6,388	4,106	(8,780)	25,738	19,225	14,471	17,793	(24,196)	(2,627)	(5,150)	(3,506)	30,269	(13,883)	8,004	12,158	608	23,035	45,586
2018-0801-0804	(194,928)	15,793	14,545	1,683	(208)	6,909	3,361	14,275	(2,441)	1,351	6,000	29,448	14,521	12,295	21,465	18,232	7,133	14,164	22,987	27,029	7,338
2019-0920	2,510	3,964	2,519	8,869	2,653	97	9,307	3,375	10,684	543	2,846	1,206	1,724	677	7,124	13,425	1,708	4,529	6,664	3,034	712
2020-0628-0629	1,096	-	2,075	683	9,375	960	3,022	(81)	225	3,625	175	3,949	(4,479)	948	5,925	-	(86)	(32)	425	1,761	(700)
2022-0623-0624	10,037	36,949	4,472	15,157	(2,004)	1,446	9,078	8,628	2,482	(10,670)	(513)	(11,966)	2,828	(1,295)	5,985	22,638	(10,263)	2,188	20,933	34,599	3,323
2023-0724-0726	34,289	42,979	79,510	15,607	1,430	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2023-0824-0825	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2024-0516-0517	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

Incurred Loss & ALAE - Cumulative

Event Loss Dates	85	86	87	88	89	90	91	92	93	94	95	96	97	98	99	100	101	102	103	104	105
2018-0614	30,725,300	30,730,453	30,743,516	30,749,903	30,754,009	30,745,229	30,770,967	30,790,192	30,804,663	30,822,456	30,798,260	30,795,633	30,790,484	30,786,978	30,817,247	30,803,364	30,811,367	30,823,526	30,824,133	30,847,168	30,892,754
2018-0801-0804	9,427,940	9,443,733	9,458,279	9,459,961	9,459,753	9,466,662	9,470,023	9,484,298	9,481,856	9,483,207	9,489,207	9,518,655	9,533,175	9,545,470	9,566,935	9,585,166	9,592,299	9,606,463	9,629,450	9,656,479	9,663,816
2019-0920	6,588,038	6,592,002	6,594,521	6,603,391	6,606,043	6,606,140	6,615,448	6,618,823	6,629,506	6,630,049	6,632,895	6,634,101	6,635,825	6,636,502	6,643,626	6,657,051	6,658,759	6,663,288	6,669,952	6,672,986	6,673,698
2020-0628-0629	5,708,991	5,708,991	5,711,066	5,711,749	5,721,124	5,722,083	5,725,105	5,725,024	5,725,249	5,728,874	5,729,049	5,732,997	5,728,519	5,729,466	5,735,391	5,735,391	5,735,305	5,735,273	5,735,698	5,737,459	5,736,759
2022-0623-0624	12,041,947	12,078,896	12,083,367	12,098,524	12,096,520	12,097,965	12,107,043	12,115,671	12,118,153	12,107,484	12,106,971	12,095,005	12,097,833	12,096,538	12,102,523	12,125,162	12,114,898	12,117,087	12,138,019	12,172,618	12,175,941
2023-0724-0726	21,792,923	21,835,902	21,915,412																		
2023-0824-0825																					
2024-0516-0517																					

Event Loss Dates	85-86	86-87	87-88	88-89	89-90	90-91	91-92	92-93	93-94	94-95	95-96	96-97	97-98	98-99	99-100	100-101	101-102	102-103	103-104	104-105	105-106
2018-0614	1.000	1.000	1.000	1.000	1.000	1.001	1.001	1.000	1.001	0.999	1.000	1.000	1.000	1.001	1.000	1.000	1.000	1.000	1.001	1.001	1.001
2018-0801-0804	1.002	1.002	1.000	1.000	1.001	1.000	1.002	1.000	1.000	1.001	1.003	1.002	1.001	1.002	1.002	1.001	1.001	1.002	1.003	1.001	1.002
2019-0920	1.001	1.000	1.001	1.000	1.000	1.001	1.001	1.002	1.000	1.000	1.000	1.000	1.000	1.001	1.002	1.000	1.001	1.001	1.000	1.000	1.001
2020-0628-0629	1.000	1.000	1.000	1.002	1.000	1.001	1.000	1.000	1.001	1.000	1.001	0.999	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2022-0623-0624	1.003	1.000	1.001	1.000	1.000	1.001	1.001	1.000	0.999	1.000	0.999	1.000	1.000	1.000	1.002	0.999	1.000	1.002	1.003	1.000	1.000
2023-0724-0726	1.002	1.004																			
2023-0824-0825																					
2024-0516-0517																					

Averages	85-86	86-87	87-88	88-89	89-90	90-91	91-92	92-93	93-94	94-95	95-96	96-97	97-98	98-99	99-100	100-101	101-102	102-103	103-104	104-105	105-106
Volume Weighted - 3 year	1.002	1.002	1.001	1.000	1.000	1.001	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.001	1.001	1.000	1.000	1.001	1.002	1.000	1.000
Volume Weighted - All Year	1.001	1.001	1.001	1.000	1.000	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.001	1.001	1.000	1.001	1.001	1.001	1.001	1.001
Drop Hi-Lo - All Years	1.001	1.001	1.001	1.000	1.000	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.001	1.001	1.000	1.000	1.001	1.001	1.000	1.001
Selected LDF	1.001	1.001	1.001	1.000	1.000	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.001	1.001	1.000	1.000	1.001	1.001	1.000	1.001
LDF at 3.31.2024	1.001	1.000	1.001	1.000	1.000	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.001	1.001	1.000	1.001	1.001	1.001	1.000	1.001
% Change	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.1%	0.0%	0.0%
Lookup	85	86	87	88	89	90	91	92	93	94	95	96	97	98	99	100	101	102	103	104	105
Cumulative Factor	85 - Ult	86 - Ult	87 - Ult	88 - Ult	89 - Ult	90 - Ult	91 - Ult	92 - Ult	93 - Ult	94 - Ult	95 - Ult	96 - Ult	97 - Ult	98 - Ult	99 - Ult	100 - Ult	101 - Ult	102 - Ult	103 - Ult	104 - Ult	105 - Ult
CDF	1.020	1.018	1.018	1.017	1.017	1.017	1.016	1.016	1.015	1.015	1.015	1.015	1.015	1.015	1.013	1.012	1.012	1.012	1.011	1.009	1.009

Manitoba Public Insurance
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Loss Development by Catastrophic Event

Incurred Loss & ALAE - Incremental

Event Loss Dates	106	107	108	109	110	111	112	113	114	115	116	117	118	119	120	121	122	123	124	125	126
2018-0614	30,333	5,930	26,608	14,928	5,851	(45,615)	(9,427)	4,947	12,599	4,005	(494)	16,566	(5,964)	2,341	(1,896)	33,646	25,196	10,091	(7,180)	(11,004)	6,840
2018-0801-0804	21,591	8,739	25,513	10,546	1,232	10,783	(519)	1,068	10,706	5,704	(905)	7,047	(3,596)	10,429	-	2,036	5,034	985	(1,348)	900	-
2019-0920	5,643	2,929	1,390	1,745	8,285	499	410	1,367	725	(872)	168	53	1,037	-	8,075	2,650	(950)	-	(1,495)	(24)	-
2020-0628-0629	225	(1,013)	1,800	5,749	3,706	-	-	5,637	1,472	(195)	(190)	(25)	7,191	(1)	-	134	2,866	1,977	(209)	(11)	1,775
2022-0623-0624	1,436	1,479	202	11,421	(3,008)	4,125	18,237	19,731	20,258	1,076	36,986	3,694	(6,645)	(1,698)	7,072	2,474	(3,351)	10,090	2,484	6,539	3,375
2023-0724-0726	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2023-0824-0825	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2024-0516-0517	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

Incurred Loss & ALAE - Cumulative

Event Loss Dates	106	107	108	109	110	111	112	113	114	115	116	117	118	119	120	121	122	123	124	125	126
2018-0614	30,923,088	30,929,017	30,955,625	30,970,553	30,976,404	30,930,789	30,921,362	30,926,309	30,938,908	30,942,913	30,942,419	30,958,984	30,953,020	30,955,361	30,953,465	30,987,112	31,012,307	31,022,399	31,015,218	31,004,215	31,011,055
2018-0801-0804	9,685,407	9,694,147	9,719,659	9,730,205	9,731,437	9,742,219	9,741,700	9,742,769	9,753,475	9,759,179	9,758,274	9,765,321	9,761,725	9,772,154	9,772,154	9,774,190	9,779,224	9,780,209	9,778,861	9,779,761	9,779,761
2019-0920	6,679,341	6,682,270	6,683,660	6,685,405	6,693,690	6,694,188	6,694,598	6,695,965	6,696,690	6,695,818	6,695,987	6,696,039	6,697,076	6,697,076	6,705,151	6,707,801	6,706,851	6,706,851	6,705,356	6,705,332	6,705,332
2020-0628-0629	5,736,984	5,735,971	5,737,771	5,743,520	5,747,226	5,747,226	5,747,226	5,752,862	5,754,334	5,754,139	5,753,950	5,753,925	5,761,116	5,761,114	5,761,114	5,761,248	5,764,114	5,766,091	5,765,881	5,765,871	5,767,646
2022-0623-0624	12,177,378	12,178,856	12,179,058	12,190,479	12,187,471	12,191,596	12,209,834	12,229,565	12,249,823	12,250,899	12,287,885	12,291,579	12,284,934	12,283,235	12,290,307	12,292,781	12,289,430	12,299,520	12,302,003	12,308,542	12,311,917
2023-0724-0726																					
2023-0824-0825																					
2024-0516-0517																					

Event Loss Dates	106-107	107-108	108-109	109-110	110-111	111-112	112-113	113-114	114-115	115-116	116-117	117-118	118-119	119-120	120-121	121-122	122-123	123-124	124-125	125-126	126-127
2018-0614	1.000	1.001	1.000	1.000	0.999	1.000	1.000	1.000	1.000	1.000	1.001	1.000	1.000	1.000	1.001	1.001	1.000	1.000	1.000	1.000	1.000
2018-0801-0804	1.001	1.003	1.001	1.000	1.001	1.000	1.000	1.001	1.001	1.000	1.001	1.000	1.001	1.000	1.000	1.001	1.000	1.000	1.000	1.000	1.000
2019-0920	1.000	1.000	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2020-0628-0629	1.000	1.000	1.001	1.001	1.000	1.000	1.001	1.000	1.000	1.000	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2022-0623-0624	1.000	1.000	1.001	1.000	1.000	1.001	1.002	1.002	1.000	1.003	1.000	0.999	1.000	1.001	1.000	1.000	1.001	1.000	1.001	1.000	1.000
2023-0724-0726																					
2023-0824-0825																					
2024-0516-0517																					

Averages	106-107	107-108	108-109	109-110	110-111	111-112	112-113	113-114	114-115	115-116	116-117	117-118	118-119	119-120	120-121	121-122	122-123	123-124	124-125	125-126	126-127
Volume Weighted - 3 year	1.000	1.000	1.001	1.000	1.000	1.001	1.001	1.001	1.000	1.001	1.000	1.000	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Volume Weighted - All Year	1.000	1.001	1.001	1.000	1.000	1.000	1.001	1.001	1.000	1.001	1.000	1.000	1.000	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000
Drop Hi-Lo - All Years	1.000	1.000	1.001	1.000	1.000	1.000	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Selected LDF	1.000	1.000	1.001	1.000	1.000	1.000	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
LDF at 3.31.2024	1.000	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.001	1.000	1.000	1.000	1.000	1.000
% Change	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%												
Lookup	106	107	108	109	110	111	112	113	114	115	116	117	118	119	120	121	122	123	124	125	126
Cumulative Factor	**106 - Ult**	**107 - Ult**	**108 - Ult**	**109 - Ult**	**110 - Ult**	**111 - Ult**	**112 - Ult**	**113 - Ult**	**114 - Ult**	**115 - Ult**	**116 - Ult**	**117 - Ult**	**118 - Ult**	**119 - Ult**	**120 - Ult**	**121 - Ult**	**122 - Ult**	**123 - Ult**	**124 - Ult**	**125 - Ult**	**126 - Ult**
CDF	1.008	1.008	1.008	1.007	1.006	1.006	1.006	1.006	1.005	1.005	1.005	1.005	1.005	1.005	1.005	1.005	1.004	1.004	1.004	1.004	1.004

Manitoba Public Insurance
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Loss Development by Catastrophic Event

Incurred Loss & ALAE - Incremental

Event Loss Dates	127	128	129	130	131	132	133	134	135	136	137	138	139	140	141	142	143	144	145	146	147
2018-0614	(8,366)	(5,037)	(6,656)	(11,146)	(3,787)	8,014	4,500	-	25,172	(283)	4,235	5,932	4,239	(391)	13,925	5,476	1,211	24,536	(11,786)	1,944	10
2018-0801-0804	(178)	7,353	1,115	6,767	3,411	4,849	1,555	11,325	(173)	9,404	900	4,355	(8,814)	-	(321)	(18)	1,900	10,604	-	1,858	(9)
2019-0920	350	(17)	-	2,000	2,002	1,250	(19)	2,200	(23)	(7)	3,367	-	650	-	1,708	(275)	(14)	400	200	5,025	341
2020-0628-0629	-	-	634	-	-	(125)	-	-	-	-	-	3,525	-	650	(21)	-	-	125	(8,125)	(38)	8,029
2022-0623-0624	(1,332)	8,187	(5,386)	3,806	-	182	(3,659)	6,296	1,310	5,655	(1,807)	-	661	(12,224)	11,487	(4,577)	3,977	8,420	(198)	-	-
2023-0724-0726	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2023-0824-0825	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2024-0516-0517	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

Incurred Loss & ALAE - Cumulative

Event Loss Dates	127	128	129	130	131	132	133	134	135	136	137	138	139	140	141	142	143	144	145	146	147
2018-0614	31,002,689	30,997,652	30,990,996	30,979,850	30,976,064	30,984,077	30,988,577	30,988,577	31,013,750	31,013,467	31,017,702	31,023,633	31,027,872	31,027,481	31,041,406	31,046,882	31,048,093	31,072,629	31,060,843	31,062,786	31,062,797
2018-0801-0804	9,779,583	9,786,937	9,788,052	9,794,819	9,798,230	9,803,079	9,804,634	9,815,959	9,815,785	9,825,189	9,826,089	9,830,444	9,821,630	9,821,630	9,821,309	9,821,292	9,823,192	9,833,795	9,833,795	9,835,653	9,835,644
2019-0920	6,705,682	6,705,665	6,705,665	6,707,665	6,709,668	6,710,918	6,710,898	6,713,098	6,713,075	6,713,068	6,716,435	6,716,435	6,717,085	6,717,085	6,718,793	6,718,518	6,718,505	6,718,905	6,719,105	6,724,130	6,724,471
2020-0628-0629	5,767,646	5,767,646	5,768,280	5,768,280	5,768,280	5,768,155	5,768,155	5,768,155	5,768,155	5,768,155	5,768,155	5,771,680	5,771,680	5,772,330	5,772,309	5,772,309	5,772,309	5,772,434	5,764,309	5,764,271	5,772,300
2022-0623-0624	12,310,585	12,318,772	12,313,386	12,317,192	12,317,192	12,317,374	12,313,715	12,320,011	12,321,321	12,326,976	12,325,169	12,325,169	12,325,830	12,313,606	12,325,093	12,320,517	12,324,494	12,332,914			
2023-0724-0726																					
2023-0824-0825																					
2024-0516-0517																					

Event Loss Dates	127-128	128-129	129-130	130-131	131-132	132-133	133-134	134-135	135-136	136-137	137-138	138-139	139-140	140-141	141-142	142-143	143-144	144-145	145-146	146-147	147-148
2018-0614	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.001	1.000	1.000	1.000	1.000
2018-0801-0804	1.001	1.000	1.001	1.000	1.000	1.000	1.001	1.000	1.001	1.000	1.000	0.999	1.000	1.000	1.000	1.000	1.001	1.000	1.000	1.000	1.000
2019-0920	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.001	1.000	1.000
2020-0628-0629	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000	0.999	1.000	1.001	1.000
2022-0623-0624	1.001	1.000	1.000	1.000	1.000	1.000	1.001	1.000	1.000	1.000	1.000	1.000	0.999	1.001	1.000	1.000	1.001				
2023-0724-0726																					
2023-0824-0825																					
2024-0516-0517																					

Averages	127-128	128-129	129-130	130-131	131-132	132-133	133-134	134-135	135-136	136-137	137-138	138-139	139-140	140-141	141-142	142-143	143-144	144-145	145-146	146-147	147-148
Volume Weighted - 3 year	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Volume Weighted - All Year	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.001	1.000	1.000	1.000	1.000
Drop Hi-Lo - All Years	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.001	1.000	1.000	1.000	1.000
Selected LDF	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.001	1.000	1.000	1.000	1.000
LDF at 3.31.2024	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
% Change																					
Lookup	127	128	129	130	131	132	133	134	135	136	137	138	139	140	141	142	143	144	145	146	147
Cumulative Factor	127 - Ult	128 - Ult	129 - Ult	130 - Ult	131 - Ult	132 - Ult	133 - Ult	134 - Ult	135 - Ult	136 - Ult	137 - Ult	138 - Ult	139 - Ult	140 - Ult	141 - Ult	142 - Ult	143 - Ult	144 - Ult	145 - Ult	146 - Ult	147 - Ult
CDF	1.004	1.004	1.004	1.004	1.004	1.003	1.003	1.003	1.003	1.003	1.003	1.003	1.003	1.003	1.002	1.002	1.002	1.002	1.002	1.002	1.002

Manitoba Public Insurance
Cat IBNR Calculation
Incurred DFM
March 31, 2025

Loss Development by Catastrophic Event

Incurred Loss & ALAE - Incremental

Event Loss Dates	148	149	150	151	152	153	154	155	156	157	158	159	160	161	162	163	164	165	166	167	168
2018-0614	6,302	300	(8,430)	22,629	(585)	(3,645)	(12,879)	16,906	(3,042)	6,207	(1,155)	-	-	2,894	(95)	2,346	1,550	3,487	(3,992)	540	(1,251)
2018-0801-0804	-	-	6,875	1,378	1,660	9	75	1,507	4,589	1,875	-	-	(2,825)	3,495	2,400	5,425	1,475	-	-	155	963
2019-0920	(4)	(224)	280	-	(15)	-	(699)	-	1,100	(15)	-	-	-	-	-	355	-	-	-	3,125	4,041
2020-0628-0629	-	1,675	-	(0)	-	-	(4)	-	3,280	(21)	1,875	-	(1,875)	(28)	-	-	-	-	-	1,650	(0)
2022-0623-0624	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2023-0724-0726	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2023-0824-0825	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2024-0516-0517	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

Incurred Loss & ALAE - Cumulative

Event Loss Dates	148	149	150	151	152	153	154	155	156	157	158	159	160	161	162	163	164	165	166	167	168
2018-0614	31,069,098	31,069,398	31,060,968	31,083,597	31,083,013	31,079,368	31,066,488	31,083,394	31,080,352	31,086,559	31,085,404	31,085,404	31,085,404	31,088,298	31,088,203	31,090,549	31,092,099	31,095,585	31,091,593	31,092,134	31,090,883
2018-0801-0804	9,835,644	9,835,644	9,842,519	9,843,897	9,845,558	9,845,566	9,845,641	9,847,148	9,851,737	9,853,612	9,853,612	9,853,612	9,850,787	9,854,281	9,856,681	9,862,106	9,863,581	9,863,581	9,863,581	9,863,736	9,864,699
2019-0920	6,724,466	6,724,243	6,724,523	6,724,523	6,724,508	6,724,508	6,723,809	6,723,809	6,724,909	6,724,894	6,724,894	6,724,894	6,724,894	6,724,894	6,724,894	6,725,249	6,725,249	6,725,249	6,725,249	6,728,374	6,732,414
2020-0628-0629	5,772,300	5,773,975	5,773,975	5,773,974	5,773,974	5,773,974	5,773,971	5,773,971	5,777,250	5,777,230	5,779,105	5,779,105	5,777,230	5,777,201	5,777,201	5,777,201	5,777,201	5,777,201	5,777,201	5,778,851	5,778,851
2022-0623-0624																					
2023-0724-0726																					
2023-0824-0825																					
2024-0516-0517																					

Event Loss Dates	148-149	149-150	150-151	151-152	152-153	153-154	154-155	155-156	156-157	157-158	158-159	159-160	160-161	161-162	162-163	163-164	164-165	165-166	166-167	167-168	168-169
2018-0614	1.000	1.000	1.001	1.000	1.000	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2018-0801-0804	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000
2019-0920	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.001	1.000
2020-0628-0629	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2022-0623-0624																					
2023-0724-0726																					
2023-0824-0825																					
2024-0516-0517																					

Averages	148-149	149-150	150-151	151-152	152-153	153-154	154-155	155-156	156-157	157-158	158-159	159-160	160-161	161-162	162-163	163-164	164-165	165-166	166-167	167-168	168-169
Volume Weighted - 3 year	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Volume Weighted - All Year	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Drop Hi-Lo - All Years	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Selected LDF	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
LDF at 3.31.2024	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
% Change																					
Lookup	148	149	150	151	152	153	154	155	156	157	158	159	160	161	162	163	164	165	166	167	168
Cumulative Factor	148 - Ult	149 - Ult	150 - Ult	151 - Ult	152 - Ult	153 - Ult	154 - Ult	155 - Ult	156 - Ult	157 - Ult	158 - Ult	159 - Ult	160 - Ult	161 - Ult	162 - Ult	163 - Ult	164 - Ult	165 - Ult	166 - Ult	167 - Ult	168 - Ult
CDF	1.002	1.002	1.002	1.002	1.002	1.002	1.002	1.002	1.001	1.001	1.001	1.001	1.001	1.001	1.001	1.001	1.001	1.001	1.001	1.001	1.001

Manitoba Public Insurance
Cat IBNR Calculation
Incurred DFM
March 31, 2025

Loss Development by Catastrophic Event

Incurred Loss & ALAE - Incremental

Event Loss Dates	169	170	171	172	173	174	175	176	177	178	179	180	181	182	183	184	185	186	187	188	189
2018-0614	699	10,408	(306)	5,609	-	2,506	-	-	1,267	2,450	590	-	-	(294)	(7,450)	-	2,100	1,525	-	-	-
2018-0801-0804	-	(2,741)	1,644	2,050	-	(165)	(2,207)	3,566	552	2,805	425	4,642	(298)	-	-	-	-	-	-	1,875	1,600
2019-0920	-	-	1,475	(3,233)	-	-	-	-	-	(160)	-	-	-	-	-	-	-	4,007	-	841	-
2020-0628-0629	-	(8)	-	1,850	(16)	-	-	-	-	-	-	3,419	-	4,250	-	-	-	-	-	1,054	(24)
2022-0623-0624	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2023-0724-0726	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2023-0824-0825	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2024-0516-0517	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

Incurred Loss & ALAE - Cumulative

Event Loss Dates	169	170	171	172	173	174	175	176	177	178	179	180	181	182	183	184	185	186	187	188	189
2018-0614	31,091,581	31,101,989	31,101,684	31,107,292	31,107,292	31,109,798	31,109,798	31,109,798	31,111,065	31,113,515	31,114,105	31,114,105	31,114,105	31,113,811	31,106,361	31,106,361	31,108,461	31,109,986	31,109,986	31,109,986	31,109,986
2018-0801-0804	9,864,699	9,861,958	9,863,601	9,865,651	9,865,651	9,865,487	9,863,280	9,866,846	9,867,398	9,870,203	9,870,628	9,875,271	9,874,973	9,874,973	9,874,973	9,874,973	9,874,973	9,874,973	9,874,973	9,876,848	9,878,448
2019-0920	6,732,414	6,732,414	6,733,889	6,730,656	6,730,656	6,730,656	6,730,656	6,730,656	6,730,656	6,730,496	6,730,496	6,730,496	6,730,496	6,730,496	6,730,496	6,730,496	6,730,496	6,734,504	6,734,504	6,735,345	6,735,345
2020-0628-0629	5,778,851	5,778,843	5,778,843	5,780,693	5,780,677	5,780,677	5,780,677	5,780,677	5,780,677	5,780,677	5,780,677	5,784,097	5,784,097	5,788,347	5,788,347	5,788,347	5,788,347	5,788,347	5,788,347	5,789,401	5,789,377
2022-0623-0624																					
2023-0724-0726																					
2023-0824-0825																					
2024-0516-0517																					

Event Loss Dates	169-170	170-171	171-172	172-173	173-174	174-175	175-176	176-177	177-178	178-179	179-180	180-181	181-182	182-183	183-184	184-185	185-186	186-187	187-188	188-189	189-190
2018-0614	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2018-0801-0804	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2019-0920	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.001	1.000	1.000	1.000	1.000
2020-0628-0629	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.001	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2022-0623-0624																					
2023-0724-0726																					
2023-0824-0825																					
2024-0516-0517																					

Averages	169-170	170-171	171-172	172-173	173-174	174-175	175-176	176-177	177-178	178-179	179-180	180-181	181-182	182-183	183-184	184-185	185-186	186-187	187-188	188-189	189-190
Volume Weighted - 3 year	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Volume Weighted - All Year	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Drop Hi-Lo - All Years	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Selected LDF	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
LDF at 3.31.2024	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
% Change																					
Lookup	169	170	171	172	173	174	175	176	177	178	179	180	181	182	183	184	185	186	187	188	189
Cumulative Factor	169 - Ult	170 - Ult	171 - Ult	172 - Ult	173 - Ult	174 - Ult	175 - Ult	176 - Ult	177 - Ult	178 - Ult	179 - Ult	180 - Ult	181 - Ult	182 - Ult	183 - Ult	184 - Ult	185 - Ult	186 - Ult	187 - Ult	188 - Ult	189 - Ult
CDF	1.001	1.001	1.001	1.001	1.001	1.001	1.001	1.001	1.001	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000

Manitoba Public Insurance
Cat IBNR Calculation
Incurred DFM
March 31, 2025

Loss Development by Catastrophic Event

Incurred Loss & ALAE - Incremental

Event Loss Dates	190	191	192	193	194	195	196	197	198	199	200	201	202	203	204	205	206	207	208	209	210
2018-0614	-	-	(88)	-	75	4,187	1,950	225	2,587	-	(3,603)	7,308	(12,063)	1,800	1,943	(16)	3,133	-	-	-	-
2018-0801-0804	-	-	9,050	3,910	-	-	2,150	2,625	2,038	-	-	750	-	-	-	-	-	860	3,100	-	1,912
2019-0920	-	-	-	-	-	(22)	-	-	-	-	-	-	3,750	5,725	-	328	3,075	-	-	925	-
2020-0628-0629	-	-	-	-	2,442	-	-	-	-	(12)	-	8,111	-	-	-	-	-	-	-	-	-
2022-0623-0624	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2023-0724-0726	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2023-0824-0825	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2024-0516-0517	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

Incurred Loss & ALAE - Cumulative

Event Loss Dates	190	191	192	193	194	195	196	197	198	199	200	201	202	203	204	205	206	207	208	209	210
2018-0614	31,109,986	31,109,986	31,109,899	31,109,899	31,109,974	31,114,161	31,116,111	31,116,336	31,118,922	31,118,922	31,115,320	31,122,628	31,110,564	31,112,364	31,114,308	31,114,292	31,117,424	31,117,424	31,117,424	31,117,424	31,117,424
2018-0801-0804	9,878,448	9,878,448	9,887,498	9,891,408	9,891,408	9,891,408	9,893,558	9,896,183	9,898,221	9,898,221	9,898,221	9,898,972	9,898,972	9,898,972	9,898,972	9,898,972	9,898,972	9,899,832	9,902,932	9,902,932	9,904,843
2019-0920	6,735,345	6,735,345	6,735,345	6,735,345	6,735,345	6,735,323	6,735,323	6,735,323	6,735,323	6,735,323	6,735,323	6,735,323	6,739,073	6,744,798	6,744,798	6,745,125	6,748,200	6,748,200	6,748,200	6,749,125	6,749,125
2020-0628-0629	5,789,377	5,789,377	5,789,377	5,789,377	5,791,819	5,791,819	5,791,819	5,791,819	5,791,819	5,791,806	5,791,806	5,799,917	5,799,917	5,799,917	5,799,917	5,799,917	5,799,917	5,799,917	5,799,917	5,799,917	5,799,917
2022-0623-0624																					
2023-0724-0726																					
2023-0824-0825																					
2024-0516-0517																					

Event Loss Dates	190-191	191-192	192-193	193-194	194-195	195-196	196-197	197-198	198-199	199-200	200-201	201-202	202-203	203-204	204-205	205-206	206-207	207-208	208-209	209-210	210-211
2018-0614	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2018-0801-0804	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2019-0920	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2020-0628-0629	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2022-0623-0624																					
2023-0724-0726																					
2023-0824-0825																					
2024-0516-0517																					

Averages	190-191	191-192	192-193	193-194	194-195	195-196	196-197	197-198	198-199	199-200	200-201	201-202	202-203	203-204	204-205	
Volume Weighted - 3 year	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Volume Weighted - All Year	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Drop Hi-Lo - All Years	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Selected LDF	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
LDF at 3.31.2024	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
% Change																
Lookup	190	191	192	193	194	195	196	197	198	199	200	201	202	203	204	
Cumulative Factor	190 - Ult	191 - Ult	192 - Ult	193 - Ult	194 - Ult	195 - Ult	196 - Ult	197 - Ult	198 - Ult	199 - Ult	200 - Ult	201 - Ult	202 - Ult	203 - Ult	204 - Ult	
CDF	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	

Manitoba Public Insurance
Cat IBNR Calculation
Incurred DFM
March 31, 2025

Loss Development by Catastrophic Event

Incurred Loss & ALAE - Incremental

Event Loss Dates	211	212	213	214	215	216	217	218	219	220	221	222	223	224	225	226	227	228	229	230	231
2018-0614	-	-	-	-	1,094	-	300	(420)	-	6,845	-	-	6,749	4,120	(5,943)	-	7,908	750	-	2,100	(9,599)
2018-0801-0804	1,450	2,168	2,647	(1,305)	6,839	1,508	-	10	-	(1,685)	-	-	-	-	-	2,475	347	-	(17)	-	-
2019-0920	-	542	1,425	(11)	(9)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2020-0628-0629	-	193	-	-	-	-	-	-	-	2,125	-	(596)	-	-	-	-	-	-	-	-	-
2022-0623-0624	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2023-0724-0726	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2023-0824-0825	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2024-0516-0517	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

Incurred Loss & ALAE - Cumulative

Event Loss Dates	211	212	213	214	215	216	217	218	219	220	221	222	223	224	225	226	227	228	229	230	231
2018-0614	31,117,424	31,117,424	31,117,424	31,117,424	31,118,519	31,118,519	31,118,819	31,118,399	31,118,399	31,125,243	31,125,243	31,125,243	31,131,992	31,136,112	31,130,168	31,130,168	31,138,076	31,138,826	31,138,826	31,140,927	31,131,328
2018-0801-0804	9,906,293	9,908,462	9,911,109	9,909,804	9,916,642	9,918,150	9,918,150	9,918,160	9,918,160	9,916,475	9,916,475	9,916,475	9,916,475	9,916,475	9,916,475	9,918,950	9,919,296	9,919,296	9,919,279	9,919,279	9,919,279
2019-0920	6,749,125	6,749,667	6,751,092	6,751,081	6,751,072	6,751,072	6,751,072	6,751,072	6,751,072	6,751,072	6,751,072	6,751,072	6,751,072	6,751,072	6,751,072	6,751,072	6,751,072	6,751,072	6,751,072	6,751,072	6,751,072
2020-0628-0629	5,799,917	5,800,110	5,800,110	5,800,110	5,800,110	5,800,110	5,800,110	5,800,110	5,800,110	5,802,235	5,802,235	5,801,638	5,801,638	5,801,638	5,801,638	5,801,638	5,801,638	5,801,638	5,801,638	5,801,638	5,801,638
2022-0623-0624																					
2023-0724-0726																					
2023-0824-0825																					
2024-0516-0517																					

Event Loss Dates	211-212	212-213	213-214	214-215	215-216	216-217	217-218	218-219	219-220	220-221	221-222	222-223	223-224	224-225	225-226	226-227	227-228	228-229	229-230	230-231	231-232
2018-0614	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2018-0801-0804	1.000	1.000	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2019-0920	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2020-0628-0629	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2022-0623-0624																					
2023-0724-0726																					
2023-0824-0825																					
2024-0516-0517																					

Averages
Volume Weighted - 3 year
Volume Weighted - All Year
Drop Hi-Lo - All Years

Selected LDF
LDF at 3.31.2024
% Change
Lookup

Cumulative Factor
CDF

Manitoba Public Insurance
Cat IBNR Calculation
Incurred DFM
March 31, 2025

Loss Development by Catastrophic Event

Incurred Loss & ALAE - Incremental

Event Loss Dates	232	233	234	235	236	237	238	239	240	241	242	243	244	245	246	247	248	249	250	251	252
2018-0614	(650)	(3,677)	-	-	-	-	-	-	(8,481)	-	(150)	-	-	-	-	-	725	-	(9)	1,850	1,975
2018-0801-0804	-	-	4,325	-	1,975	-	-	-	-	-	-	-	-	-	(3,650)	(4,325)	-	-	-	-	-
2019-0920	(14)	-	-	-	-	-	94	-	-	-	-	2,425	-	-	-	-	-	750	-	200	-
2020-0628-0629	-	-	-	-	-	-	(168)	-	-	-	-	-	-	-	-	-	4,929	-	-	-	-
2022-0623-0624	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2023-0724-0726	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2023-0824-0825	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2024-0516-0517	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

Incurred Loss & ALAE - Cumulative

Event Loss Dates	232	233	234	235	236	237	238	239	240	241	242	243	244	245	246	247	248	249	250	251	252
2018-0614	31,130,678	31,127,001	31,127,001	31,127,001	31,127,001	31,127,001	31,127,001	31,127,001	31,118,520	31,118,520	31,118,370	31,118,370	31,118,370	31,118,370	31,118,370	31,118,370	31,119,095	31,119,095	31,119,086	31,120,936	31,122,911
2018-0801-0804	9,919,279	9,919,279	9,923,604	9,923,604	9,925,579	9,925,579	9,925,579	9,925,579	9,925,579	9,925,579	9,925,579	9,925,579	9,925,579	9,925,579	9,921,929	9,917,604	9,917,604	9,917,604	9,917,604	9,917,604	9,917,604
2019-0920	6,751,058	6,751,058	6,751,058	6,751,058	6,751,058	6,751,058	6,751,152	6,751,152	6,751,152	6,751,152	6,751,152	6,753,577	6,753,577	6,753,577	6,753,577	6,753,577	6,753,577	6,754,327	6,754,327	6,754,527	6,754,527
2020-0628-0629	5,801,638	5,801,638	5,801,638	5,801,638	5,801,638	5,801,638	5,801,470	5,801,470	5,801,470	5,801,470	5,801,470	5,801,470	5,801,470	5,801,470	5,801,470	5,801,470	5,806,399				
2022-0623-0624																					
2023-0724-0726																					
2023-0824-0825																					
2024-0516-0517																					

Event Loss Dates	232-233	233-234	234-235	235-236	236-237	237-238	238-239	239-240	240-241	241-242	242-243	243-244	244-245	245-246	246-247	247-248	248-249	249-250	250-251	251-252	252-253
2018-0614	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2018-0801-0804	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2019-0920	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2020-0628-0629	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.001					
2022-0623-0624																					
2023-0724-0726																					
2023-0824-0825																					
2024-0516-0517																					

Averages
Volume Weighted - 3 year
Volume Weighted - All Year
Drop Hi-Lo - All Years

Selected LDF
LDF at 3.31.2024
% Change
Lookup

Cumulative Factor
CDF

Manitoba Public Insurance
Cat IBNR Calculation
Incurred DFM
March 31, 2025

Loss Development by Catastrophic Event

Incurred Loss & ALAE - Incremental

Event Loss Dates	253	254	255	256	257	258	259	260	261	262	263	264	265	266	267	268	269	270	271	272	273
2018-0614	(4,100)	185	(2)	2,560	-	-	-	7,900	-	2,050	(89)	-	298	-	179	-	-	-	487	-	-
2018-0801-0804	-	-	-	150	-	-	888	-	-	-	24,350	-	-	-	-	-	-	-	-	-	-
2019-0920	-	-	5,200	-	(0)	1,215	-	(212)	-	-	(12)	-	-	-	-	-	-	-	-	-	168
2020-0628-0629	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2022-0623-0624	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2023-0724-0726	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2023-0824-0825	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2024-0516-0517	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

Incurred Loss & ALAE - Cumulative

Event Loss Dates	253	254	255	256	257	258	259	260	261	262	263	264	265	266	267	268	269	270	271	272	273
2018-0614	31,118,811	31,118,996	31,118,994	31,121,554	31,121,554	31,121,554	31,121,554	31,129,454	31,129,454	31,131,504	31,131,415	31,131,415	31,131,713	31,131,713	31,131,892	31,131,892	31,131,892	31,131,892	31,132,379	31,132,379	31,132,379
2018-0801-0804	9,917,604	9,917,604	9,917,604	9,917,754	9,917,754	9,917,754	9,918,642	9,918,642	9,918,642	9,918,642	9,942,992	9,942,992	9,942,992	9,942,992	9,942,992	9,942,992	9,942,992	9,942,992	9,942,992	9,942,992	9,942,992
2019-0920	6,754,527	6,754,527	6,759,727	6,759,727	6,759,727	6,760,942	6,760,942	6,760,731	6,760,731	6,760,731	6,760,719	6,760,719	6,760,719	6,760,719	6,760,719	6,760,719	6,760,719	6,760,719	6,760,719	6,760,719	6,760,887
2020-0628-0629																					
2022-0623-0624																					
2023-0724-0726																					
2023-0824-0825																					
2024-0516-0517																					

Event Loss Dates	253-254	254-255	255-256	256-257	257-258	258-259	259-260	260-261	261-262	262-263	263-264	264-265	265-266	266-267	267-268	268-269	269-270	270-271	271-272	272-273	273-274
2018-0614	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2018-0801-0804	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.002	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2019-0920	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2020-0628-0629																					
2022-0623-0624																					
2023-0724-0726																					
2023-0824-0825																					
2024-0516-0517																					

Averages
Volume Weighted - 3 year
Volume Weighted - All Year
Drop Hi-Lo - All Years

Selected LDF
LDF at 3.31.2024
% Change
Lookup

Cumulative Factor
CDF

Manitoba Public Insurance
Cat IBNR Calculation
Incurred DFM
March 31, 2025

Loss Development by Catastrophic Event

Incurred Loss & ALAE - Incremental

Event Loss Dates	274	275	276	277	278	279	280	281	282	283	284	285	286	287	288	289	290	291	292	293	294
2018-0614	-	-	-	3,325	(385,406)	(467,285)	(531,701)	5,900	-	-	16,325	2,500	3,200	-	-	5,125	(2,405)	1,494	-	6,403	-
2018-0801-0804	-	4,609	-	2,250	-	425	-	-	(22)	-	-	-	-	4,649	9,612	-	-	-	-	3,725	-
2019-0920	-	-	-	3,546	-	-	-	-	-	(0)	-	-	-	-	-	-	-	-	-	-	-
2020-0628-0629	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2022-0623-0624	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2023-0724-0726	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2023-0824-0825	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2024-0516-0517	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

Incurred Loss & ALAE - Cumulative

Event Loss Dates	274	275	276	277	278	279	280	281	282	283	284	285	286	287	288	289	290	291	292	293	294
2018-0614	31,132,379	31,132,379	31,132,379	31,135,704	30,750,299	30,283,013	29,751,312	29,757,212	29,757,212	29,757,212	29,773,537	29,776,037	29,779,237	29,779,237	29,779,237	29,784,362	29,781,957	29,783,451	29,783,451	29,789,854	29,789,854
2018-0801-0804	9,942,992	9,947,601	9,947,601	9,949,851	9,949,851	9,950,276	9,950,276	9,950,276	9,950,254	9,950,254	9,950,254	9,950,254	9,950,254	9,954,903	9,964,516	9,964,516	9,964,516	9,964,516	9,964,516	9,968,241	9,968,241
2019-0920	6,760,887	6,760,887	6,760,887	6,764,432	6,764,432	6,764,432	6,764,432	6,764,432	6,764,432	6,764,432	6,764,432	6,764,432	6,764,432	6,764,432	6,764,432						
2020-0628-0629																					
2022-0623-0624																					
2023-0724-0726																					
2023-0824-0825																					
2024-0516-0517																					

Event Loss Dates	274-275	275-276	276-277	277-278	278-279	279-280	280-281	281-282	282-283	283-284	284-285	285-286	286-287	287-288	288-289	289-290	290-291	291-292	292-293	293-294	294-295
2018-0614	1.000	1.000	1.000	0.988	0.985	0.982	1.000	1.000	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2018-0801-0804	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2019-0920	1.000	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000							
2020-0628-0629																					
2022-0623-0624																					
2023-0724-0726																					
2023-0824-0825																					
2024-0516-0517																					

Averages
Volume Weighted - 3 year
Volume Weighted - All Year
Drop Hi-Lo - All Years

Selected LDF
LDF at 3.31.2024
% Change
Lookup

Cumulative Factor
CDF

Manitoba Public Insurance
Cat IBNR Calculation
Incurred DFM
March 31, 2025

Loss Development by Catastrophic Event

Incurred Loss & ALAE - Incremental

Event Loss Dates	295	296	297	298	299	300	301	302	303	304	305	306	307	308	309	310	311
2018-0614	-	9,875	-	-	25	(925)	-	8,407	-	9,300	-	-	7,992	-	416	(106)	(405)
2018-0801-0804	-	-	8,201	2,905	-	-	-	-	-	-	-	-	-	-	1,025	-	-
2019-0920	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2020-0628-0629	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2022-0623-0624	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2023-0724-0726	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2023-0824-0825	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2024-0516-0517	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

Incurred Loss & ALAE - Cumulative

Event Loss Dates	295	296	297	298	299	300	301	302	303	304	305	306	307	308	309	310	311
2018-0614	29,789,854	29,799,729	29,799,729	29,799,729	29,799,754	29,798,829	29,798,829	29,807,236	29,807,236	29,816,536	29,816,536	29,816,536	29,824,528	29,824,528	29,824,944	29,824,838	29,824,433
2018-0801-0804	9,968,241	9,968,241	9,976,442	9,979,347	9,979,347	9,979,347	9,979,347	9,979,347	9,979,347	9,979,347	9,979,347	9,979,347	9,979,347	9,979,347	9,980,372	9,980,372	9,980,372
2019-0920																	
2020-0628-0629																	
2022-0623-0624																	
2023-0724-0726																	
2023-0824-0825																	
2024-0516-0517																	

Event Loss Dates	295-296	296-297	297-298	298-299	299-300	300-301	301-302	302-303	303-304	304-305	305-306	306-307	307-308	308-309	309-310	310-311
2018-0614	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2018-0801-0804	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2019-0920																
2020-0628-0629																
2022-0623-0624																
2023-0724-0726																
2023-0824-0825																
2024-0516-0517																

Averages
Volume Weighted - 3 year
Volume Weighted - All Year
Drop Hi-Lo - All Years

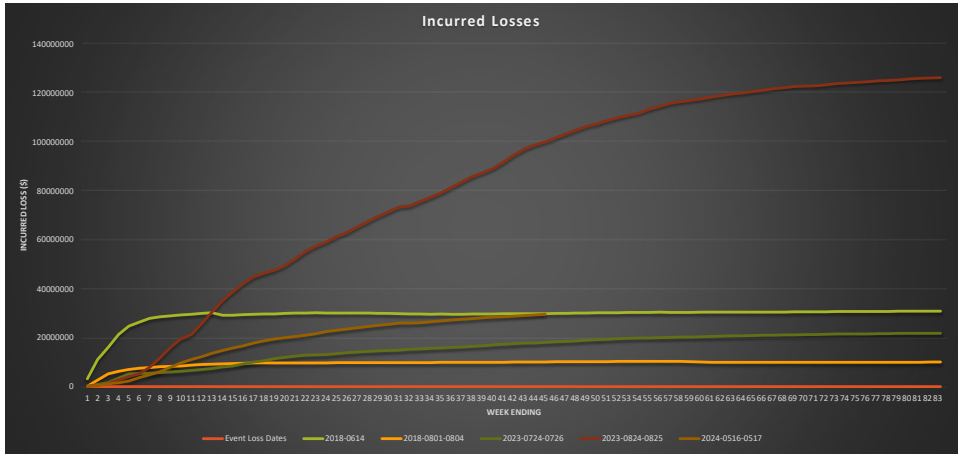
Selected LDF
LDF at 3.31.2024
% Change
Lookup

Cumulative Factor
CDF

Manitoba Public Insurance
Cat IBNR Calculation
Incurred DFM
March 31, 2025

Loss Development by Catastrophic Event

Ultimate Loss Based on Incurred Loss Development				
Event	Age	Cumulative Incurred Loss	Cumulative Development Factors	Ultimate Loss (3) x (4)
(1)	(2)	(3)	(4)	(5)
2018-0614	354	29,868,287	1.000	$29,868,287
2018-0801-0804	347	10,002,824	1.000	$10,002,824
2019-0920	288	6,764,432	1.000	$6,764,432
2020-0628-0629	248	5,806,399	1.000	$5,806,399
2022-0623-0624	144	12,332,914	1.002	$12,353,930
2023-0510-0511	98	3,848,970	1.015	$3,904,925
2023-0606-0608	94	5,770,972	1.015	5,858,166
2023-0620-0621	92	2,907,980	1.016	2,953,409
2023-0626-0628	91	3,423,586	1.016	3,479,211
2023-0724-0726	87	21,915,412	1.018	22,305,437
2023-0824-0825	83	125,892,559	1.020	128,387,673
2024-0516-0517	45	29,397,738	1.103	32,430,636
2024-0612	41	961,089	1.126	1,081,877
2024-0622	40	2,610,345	1.132	2,953,612
2024-0703-0704	38	1,249,951	1.146	1,432,489
2024-0713	37	1,840,288	1.152	2,119,734
2024-0803	34	947,374	1.172	1,110,713
2024-0805	34	3,086,027	1.172	3,618,098
2024-0916-0918	27	1,914,647	1.218	2,331,836
Total		$199,818,888		$206,907,169



Manitoba Public Insurance
Cat IBNR Calculation
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Loss Development by Catastrophic Event

Add the current year events to the incurred losses and ensure they balance back to the other incurred losses in this workbook. This should be updated each month we run this report.

Valuation Date in Weeks Ending

Paid Loss & ALAE - Incremental

Event Loss Dates	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21
2018-0614	-	243,975	781,506	1,580,782	2,535,636	1,859,233	2,225,574	1,375,630	1,421,363	1,037,025	728,643	935,359	746,772	(464,150)	879,482	981,676	440,772	736,486	492,034	618,007	509,494
2018-0801-0804	-	3,981	63,946	354,363	370,797	346,184	458,510	452,351	376,180	191,088	476,655	311,262	309,375	389,724	245,242	380,823	241,474	300,095	424,598	182,353	176,331
2019-0920	104,093	914,014	476,226	305,465	295,440	363,471	435,974	157,197	374,669	173,068	242,274	153,303	118,391	167,770	90,072	102,890	103,003	91,630	66,591	50,088	79,203
2020-0628-0629	2,586	130,701	443,481	611,146	463,414	180,747	156,106	253,808	211,375	217,185	64,939	58,005	184,831	189,124	247,096	69,244	144,983	125,776	148,098	64,735	85,912
2022-0623-0624	76	1,670	41,240	131,911	128,418	249,440	171,910	190,346	220,717	230,362	291,059	312,918	261,525	173,786	370,800	243,459	269,775	218,505	272,963	301,499	200,703
2023-0724-0726	-	1,668	56,308	53,109	46,957	87,941	60,222	136,186	162,728	104,899	119,736	146,245	146,921	134,404	217,867	332,191	357,942	453,742	370,861	395,663	352,114
2023-0824-0825	997	11,444	88,660	66,014	155,040	128,336	190,330	147,796	97,776	216,456	336,329	555,398	566,558	1,052,191	1,266,356	1,165,709	1,513,919	950,324	1,363,915	1,105,700	1,715,360
2024-0516-0517	-	-	32,221	64,246	137,042	151,329	182,728	144,046	166,868	195,221	313,725	289,221	355,365	491,240	409,288	588,884	424,228	574,524	703,844	590,897	540,998

Valuation Date in Weeks Ending

Paid Loss & ALAE - Cumulative

Event Loss Dates	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21
2018-0614	-	243,975	1,025,481	2,606,263	5,141,899	7,001,132	9,226,706	10,602,336	12,023,699	13,060,724	13,789,367	14,724,726	15,471,499	15,007,349	15,886,831	16,868,507	17,309,278	18,045,764	18,537,798	19,155,805	19,665,299
2018-0801-0804	-	3,981	67,927	422,290	793,087	1,139,271	1,597,782	2,050,133	2,426,313	2,617,401	3,094,056	3,405,318	3,714,693	4,104,418	4,349,660	4,730,483	4,971,958	5,272,053	5,696,650	5,879,003	6,055,334
2019-0920	104,093	1,018,106	1,494,332	1,799,797	2,095,237	2,458,708	2,894,682	3,051,879	3,426,549	3,599,616	3,841,891	3,995,194	4,113,585	4,281,355	4,371,427	4,474,317	4,577,320	4,668,950	4,735,541	4,785,629	4,864,832
2020-0628-0629	2,586	133,287	576,767	1,187,914	1,651,328	1,832,075	1,988,180	2,241,988	2,453,364	2,670,548	2,735,487	2,793,492	2,978,323	3,167,447	3,414,543	3,483,787	3,628,771	3,754,547	3,902,644	3,967,380	4,053,292
2022-0623-0624	76	1,745	42,986	174,896	303,315	552,755	724,664	915,010	1,135,727	1,366,089	1,657,148	1,970,066	2,231,591	2,405,377	2,776,178	3,019,636	3,289,412	3,507,917	3,780,879	4,082,378	4,283,081
2023-0724-0726	-	1,668	57,976	111,085	158,043	245,983	306,206	442,392	605,119	710,018	829,755	976,000	1,122,921	1,257,326	1,475,192	1,807,383	2,165,325	2,619,067	2,989,929	3,385,592	3,737,706
2023-0824-0825	997	12,441	101,100	167,114	322,154	450,489	640,820	788,616	886,391	1,102,848	1,439,176	1,994,575	2,561,133	3,613,324	4,879,679	6,045,388	7,559,307	8,509,631	9,873,546	10,979,246	12,694,605
2024-0516-0517	-	-	32,221	96,467	233,509	384,838	567,566	711,612	878,480	1,073,701	1,387,426	1,676,647	2,032,012	2,523,252	2,932,540	3,521,424	3,945,652	4,520,175	5,224,019	5,814,916	6,355,914

Loss Development Factors

Event Loss Dates	1-2	2-3	3-4	4-5	5-6	6-7	7-8	8-9	9-10	10-11	11-12	12-13	13-14	14-15	15-16	16-17	17-18	18-19	19-20	20-21	21-22
2018-0614		4.203	2.542	1.973	1.362	1.318	1.149	1.134	1.086	1.056	1.068	1.051	0.970	1.059	1.062	1.026	1.043	1.027	1.033	1.027	1.011
2018-0801-0804		17.061	6.217	1.878	1.437	1.402	1.283	1.183	1.079	1.182	1.101	1.091	1.105	1.060	1.088	1.051	1.060	1.081	1.032	1.030	1.006
2019-0920	9.781	1.468	1.204	1.164	1.173	1.177	1.054	1.123	1.051	1.067	1.040	1.030	1.041	1.021	1.024	1.023	1.020	1.014	1.011	1.017	1.007
2020-0628-0629	51.536	4.327	2.060	1.390	1.109	1.085	1.128	1.094	1.089	1.024	1.021	1.066	1.064	1.078	1.020	1.042	1.035	1.039	1.017	1.022	1.017
2022-0623-0624	23.100	24.630	4.069	1.734	1.822	1.311	1.263	1.241	1.203	1.213	1.189	1.133	1.078	1.154	1.088	1.089	1.066	1.078	1.080	1.049	1.060
2023-0724-0726		34.749	1.916	1.423	1.556	1.245	1.445	1.368	1.173	1.169	1.176	1.151	1.120	1.173	1.225	1.198	1.210	1.142	1.132	1.104	1.090
2023-0824-0825	12.484	8.127	1.653	1.928	1.398	1.422	1.231	1.124	1.244	1.305	1.386	1.284	1.411	1.350	1.239	1.250	1.126	1.160	1.112	1.156	1.141
2024-0516-0517			2.994	2.421	1.648	1.475	1.254	1.234	1.222	1.292	1.208	1.212	1.242	1.162	1.201	1.120	1.146	1.156	1.113	1.093	1.054

Averages	1-2	2-3	3-4	4-5	5-6	6-7	7-8	8-9	9-10	10-11	11-12	12-13	13-14	14-15	15-16	16-17	17-18	18-19	19-20	20-21	21-22
Volume Weighted - 3 year	14.789	14.777	2.346	1.851	1.607	1.370	1.276	1.227	1.213	1.249	1.245	1.201	1.233	1.231	1.193	1.178	1.130	1.142	1.109	1.116	1.101
Volume Weighted - All Year	13.134	2.402	1.932	1.629	1.315	1.276	1.159	1.146	1.099	1.098	1.096	1.085	1.062	1.102	1.096	1.080	1.073	1.076	1.060	1.063	1.050
Drop Hi-Lo - All Years	17.792	11.670	2.539	1.721	1.429	1.313	1.218	1.173	1.142	1.163	1.130	1.117	1.108	1.114	1.114	1.088	1.079	1.087	1.064	1.054	1.040

Selected LDF	17.792	11.670	2.539	1.721	1.429	1.313	1.218	1.173	1.142	1.163	1.130	1.117	1.108	1.114	1.114	1.088	1.079	1.087	1.064	1.054	1.040
LDF at 3.31.2024	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
% Change																					
Lookup	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21
Cumulative Factor	1 - Ult	2 - Ult	3 - Ult	4 - Ult	5 - Ult	6 - Ult	7 - Ult	8 - Ult	9 - Ult	10 - Ult	11 - Ult	12 - Ult	13 - Ult	14 - Ult	15 - Ult	16 - Ult	17 - Ult	18 - Ult	19 - Ult	20 - Ult	21 - Ult
CDF	19,024.906	1,069.273	91.628	36.091	20.972	14.675	11.180	9.180	7.824	6.851	5.890	5.211	4.664	4.209	3.777	3.390	3.116	2.887	2.656	2.495	2.367

Manitoba Public Insurance
Cat IBNR Calculation
Paid DFM
March 31, 2025

Loss Development by Catastrophic Event

Paid Loss & ALAE - Incremental

Event Loss Dates	22	23	24	25	26	27	28	29	30	31	32	33	34	35	36	37	38	39	40	41	42
2018-0614	225,650	390,368	205,685	364,177	324,045	333,802	215,955	107,689	99,624	222,004	251,951	224,212	170,473	253,685	129,677	224,261	231,227	102,075	119,710	234,556	199,507
2018-0801-0804	38,943	90,255	123,537	171,013	140,673	114,029	55,322	86,384	118,263	96,498	62,040	134,669	59,009	67,056	104,810	101,918	49,143	57,265	82,985	47,985	39,520
2019-0920	32,384	80,380	41,909	56,682	130,768	43,272	57,292	22,186	23,577	24,947	30,682	29,812	40,076	38,673	10,686	26,363	50,656	14,709	44,371	17,353	12,462
2020-0628-0629	67,050	83,435	48,546	60,305	48,316	81,187	24,223	25,165	57,151	20,119	22,694	38,462	52,360	68,403	72,368	13,175	31,201	34,086	24,700	32,194	60,738
2022-0623-0624	256,063	378,979	307,581	222,248	286,647	125,154	192,127	230,110	176,035	141,950	122,817	96,236	192,962	101,486	179,373	142,959	80,979	155,818	83,925	159,795	93,049
2023-0724-0726	334,634	276,623	168,100	362,299	380,644	434,434	381,240	401,072	334,094	280,169	292,329	314,751	198,989	391,089	373,296	274,103	313,064	406,843	244,104	304,707	328,306
2023-0824-0825	1,793,738	1,820,911	1,952,422	1,394,559	1,068,509	2,364,199	2,237,927	1,310,304	2,011,511	1,800,258	2,183,806	1,290,277	1,982,851	2,233,834	2,296,456	1,827,322	1,633,177	1,274,339	1,640,965	2,291,417	1,870,102
2024-0516-0517	341,560	574,726	868,238	742,936	585,821	738,534	872,900	815,508	766,717	754,326	488,993	178,908	408,617	403,004	426,089	551,992	684,417	413,355	567,809	516,002	494,168

Paid Loss & ALAE - Cumulative

Event Loss Dates	22	23	24	25	26	27	28	29	30	31	32	33	34	35	36	37	38	39	40	41	42
2018-0614	19,890,949	20,281,317	20,487,002	20,851,179	21,175,225	21,509,027	21,724,982	21,832,671	21,932,295	22,154,299	22,406,249	22,630,462	22,800,935	23,054,620	23,184,297	23,408,558	23,639,785	23,741,860	23,861,569	24,096,125	24,295,632
2018-0801-0804	6,094,277	6,184,531	6,308,068	6,479,081	6,619,755	6,733,784	6,789,106	6,875,491	6,993,754	7,090,252	7,152,292	7,286,961	7,345,970	7,413,027	7,517,836	7,619,754	7,668,897	7,726,162	7,809,147	7,857,132	7,896,652
2019-0920	4,897,216	4,977,596	5,019,505	5,076,187	5,206,955	5,250,227	5,307,518	5,329,704	5,353,281	5,378,227	5,408,910	5,438,721	5,478,797	5,517,470	5,528,156	5,554,519	5,605,175	5,619,884	5,664,255	5,681,608	5,694,070
2020-0628-0629	4,120,341	4,203,776	4,252,323	4,312,628	4,360,944	4,442,131	4,466,354	4,491,519	4,548,670	4,568,788	4,591,483	4,629,945	4,682,305	4,750,708	4,823,076	4,836,251	4,867,451	4,901,537	4,926,237	4,958,431	5,019,169
2022-0623-0624	4,539,144	4,918,123	5,225,704	5,447,951	5,734,598	5,859,752	6,051,878	6,281,988	6,458,023	6,599,974	6,722,791	6,819,027	7,011,989	7,113,475	7,292,848	7,435,807	7,516,786	7,672,604	7,756,529	7,916,324	8,009,373
2023-0724-0726	4,072,340	4,348,963	4,517,063	4,879,362	5,260,006	5,694,440	6,075,680	6,476,752	6,810,846	7,091,015	7,383,343	7,698,095	7,897,083	8,288,173	8,661,469	8,935,572	9,248,636	9,655,479	9,899,582	10,204,289	10,532,595
2023-0824-0825	14,488,344	16,309,255	18,261,677	19,656,236	20,724,745	23,088,943	25,326,870	26,637,174	28,648,685	30,448,943	32,632,750	33,923,027	35,905,878	38,139,712	40,436,168	42,263,490	43,896,667	45,171,005	46,811,971	49,103,388	50,973,490
2024-0516-0517	6,697,474	7,272,201	8,140,438	8,883,374	9,469,195	10,207,728	11,080,628	11,896,136	12,662,853	13,417,179	13,906,172	14,085,080	14,493,697	14,896,701	15,322,790	15,874,782	16,559,199	16,972,554	17,540,364	18,056,366	18,550,534

Event Loss Dates	22-23	23-24	24-25	25-26	26-27	27-28	28-29	29-30	30-31	31-32	32-33	33-34	34-35	35-36	36-37	37-38	38-39	39-40	40-41	41-42	42-43
2018-0614	1.020	1.010	1.018	1.016	1.016	1.010	1.005	1.005	1.010	1.011	1.010	1.008	1.011	1.006	1.010	1.010	1.004	1.005	1.010	1.008	1.008
2018-0801-0804	1.015	1.020	1.027	1.022	1.017	1.008	1.013	1.017	1.014	1.009	1.019	1.008	1.009	1.014	1.014	1.006	1.007	1.011	1.006	1.005	1.013
2019-0920	1.016	1.008	1.011	1.026	1.008	1.011	1.004	1.004	1.005	1.006	1.006	1.007	1.007	1.002	1.005	1.009	1.003	1.008	1.003	1.002	0.995
2020-0628-0629	1.020	1.012	1.014	1.011	1.019	1.005	1.006	1.013	1.004	1.005	1.008	1.011	1.015	1.015	1.003	1.006	1.007	1.005	1.007	1.012	1.007
2022-0623-0624	1.083	1.063	1.043	1.053	1.022	1.033	1.038	1.028	1.022	1.019	1.014	1.028	1.014	1.025	1.020	1.011	1.021	1.011	1.021	1.012	1.013
2023-0724-0726	1.068	1.039	1.080	1.078	1.083	1.067	1.066	1.052	1.041	1.041	1.043	1.026	1.050	1.045	1.032	1.035	1.044	1.025	1.031	1.032	1.039
2023-0824-0825	1.126	1.120	1.076	1.054	1.114	1.097	1.052	1.076	1.063	1.072	1.040	1.058	1.062	1.060	1.045	1.039	1.029	1.036	1.049	1.038	1.033
2024-0516-0517	1.086	1.119	1.091	1.066	1.078	1.086	1.074	1.064	1.060	1.036	1.013	1.029	1.028	1.029	1.036	1.043	1.025	1.033	1.029	1.027	1.024

Averages	22-23	23-24	24-25	25-26	26-27	27-28	28-29	29-30	30-31	31-32	32-33	33-34	34-35	35-36	36-37	37-38	38-39	39-40	40-41	41-42	42-43
Volume Weighted - 3 year	1.102	1.100	1.075	1.060	1.089	1.082	1.057	1.064	1.055	1.054	1.031	1.045	1.048	1.048	1.039	1.036	1.029	1.032	1.040	1.033	1.030
Volume Weighted - All Year	1.057	1.054	1.047	1.039	1.054	1.049	1.035	1.040	1.036	1.036	1.023	1.030	1.034	1.033	1.028	1.027	1.021	1.023	1.029	1.024	1.023
Drop Hi-Lo - All Years	1.049	1.044	1.043	1.039	1.039	1.036	1.030	1.030	1.025	1.020	1.017	1.018	1.021	1.022	1.019	1.018	1.016	1.016	1.017	1.016	1.016
Selected LDF	1.049	1.044	1.043	1.039	1.039	1.036	1.030	1.030	1.025	1.020	1.017	1.018	1.021	1.022	1.019	1.018	1.016	1.016	1.017	1.016	1.016
LDF at 3.31.2024	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
% Change																					
Lookup	22	23	24	25	26	27	28	29	30	31	32	33	34	35	36	37	38	39	40	41	42
Cumulative Factor	22 - Ult	23 - Ult	24 - Ult	25 - Ult	26 - Ult	27 - Ult	28 - Ult	29 - Ult	30 - Ult	31 - Ult	32 - Ult	33 - Ult	34 - Ult	35 - Ult	36 - Ult	37 - Ult	38 - Ult	39 - Ult	40 - Ult	41 - Ult	42 - Ult
CDF	2.277	2.171	2.080	1.994	1.919	1.847	1.783	1.731	1.681	1.640	1.607	1.580	1.551	1.519	1.486	1.458	1.432	1.410	1.388	1.365	1.343

Manitoba Public Insurance
Cat IBNR Calculation
Paid DFM
March 31, 2025

Loss Development by Catastrophic Event

Paid Loss & ALAE - Incremental

Event Loss Dates	43	44	45	46	47	48	49	50	51	52	53	54	55	56	57	58	59	60	61	62	63
2018-0614	197,223	167,626	166,262	106,035	121,656	294,996	109,855	169,459	177,292	73,589	120,892	163,513	122,658	47,799	164,341	96,662	90,157	95,960	67,822	54,698	102,594
2018-0801-0804	105,339	56,098	70,580	73,835	32,430	653	73,897	59,663	18,072	70,044	45,072	58,453	35,697	45,446	16,376	25,446	18,363	10,534	68,608	31,154	10,364
2019-0920	(26,424)	20,353	24,171	4,117	18,077	10,686	63,373	7,641	26,481	31,467	22,414	(26,725)	58,571	11,087	15,847	21,451	10,925	10,043	15,505	10,605	8,868
2020-0628-0629	33,301	23,553	32,901	38,005	4,482	10,345	22,587	8,185	3,245	16,827	4,916	22,902	17,879	16,649	17,384	1,191	1,693	11,010	2,321	9,694	3,451
2022-0623-0624	103,120	105,289	97,413	160,164	189,831	98,980	125,366	47,214	98,384	113,356	70,945	157,699	71,937	54,243	77,048	41,970	57,122	60,797	60,552	35,047	83,153
2023-0724-0726	409,692	292,160	440,035	284,388	189,861	141,452	146,061	271,457	194,509	211,726	249,992	350,583	162,384	93,018	334,079	212,974	142,863	111,920	190,839	147,883	126,914
2023-0824-0825	1,691,291	1,284,346	1,510,281	1,838,073	1,331,089	1,644,367	2,176,688	1,308,731	1,126,400	1,754,391	1,855,223	1,225,601	1,598,869	1,301,077	1,473,045	1,497,141	1,824,360	981,781	1,476,485	1,711,239	1,647,527
2024-0516-0517	441,430	463,671	567,720	336,665	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

Paid Loss & ALAE - Cumulative

Event Loss Dates	43	44	45	46	47	48	49	50	51	52	53	54	55	56	57	58	59	60	61	62	63
2018-0614	24,492,855	24,660,481	24,826,743	24,932,778	25,054,434	25,349,430	25,459,285	25,628,744	25,806,036	25,879,625	26,000,517	26,164,030	26,286,688	26,334,487	26,498,828	26,595,490	26,685,647	26,781,607	26,849,429	26,904,127	27,006,722
2018-0801-0804	8,001,991	8,058,089	8,128,669	8,202,505	8,234,935	8,235,587	8,309,485	8,369,147	8,387,220	8,457,263	8,502,336	8,560,789	8,596,487	8,641,933	8,658,308	8,683,754	8,702,117	8,712,651	8,781,260	8,812,414	8,822,777
2019-0920	5,667,646	5,687,999	5,712,170	5,716,287	5,734,365	5,745,051	5,808,423	5,816,065	5,842,546	5,874,012	5,896,426	5,869,701	5,928,272	5,939,359	5,955,206	5,976,657	5,987,582	5,997,625	6,013,130	6,023,734	6,032,603
2020-0628-0629	5,052,469	5,076,023	5,108,923	5,146,928	5,151,410	5,161,755	5,184,342	5,192,527	5,195,773	5,212,600	5,217,515	5,240,418	5,258,296	5,274,945	5,292,329	5,293,520	5,295,213	5,306,223	5,308,544	5,318,238	5,321,689
2022-0623-0624	8,112,493	8,217,782	8,315,195	8,475,359	8,665,190	8,764,170	8,889,536	8,936,750	9,035,134	9,148,490	9,219,434	9,377,134	9,449,071	9,503,314	9,580,361	9,622,331	9,679,453	9,740,250	9,800,802	9,835,848	9,919,001
2023-0724-0726	10,942,287	11,234,447	11,674,482	11,958,869	12,148,730	12,290,183	12,436,244	12,707,700	12,902,209	13,113,935	13,363,926	13,714,510	13,876,893	13,969,911	14,303,990	14,516,964	14,659,827	14,771,747	14,962,586	15,110,469	15,237,383
2023-0824-0825	52,664,781	53,949,127	55,459,408	57,297,481	58,628,571	60,272,937	62,449,625	63,758,357	64,884,757	66,639,148	68,494,372	69,719,973	71,318,842	72,619,919	74,092,965	75,590,106	77,414,465	78,396,246	79,872,731	81,583,970	83,231,497
2024-0516-0517	18,991,963	19,455,634	20,023,354																		

Event Loss Dates	43-44	44-45	45-46	46-47	47-48	48-49	49-50	50-51	51-52	52-53	53-54	54-55	55-56	56-57	57-58	58-59	59-60	60-61	61-62	62-63	63-64
2018-0614	1.007	1.007	1.004	1.005	1.012	1.004	1.007	1.007	1.003	1.005	1.006	1.005	1.002	1.006	1.004	1.003	1.004	1.003	1.002	1.004	1.004
2018-0801-0804	1.007	1.009	1.009	1.004	1.000	1.009	1.007	1.002	1.008	1.005	1.007	1.004	1.005	1.002	1.003	1.002	1.001	1.008	1.004	1.001	1.003
2019-0920	1.004	1.004	1.001	1.003	1.002	1.011	1.001	1.005	1.005	1.004	0.995	1.010	1.002	1.003	1.004	1.002	1.002	1.003	1.002	1.001	1.002
2020-0628-0629	1.005	1.006	1.007	1.001	1.002	1.004	1.002	1.001	1.003	1.001	1.004	1.003	1.003	1.003	1.000	1.000	1.002	1.000	1.002	1.001	1.001
2022-0623-0624	1.013	1.012	1.019	1.022	1.011	1.014	1.005	1.011	1.013	1.008	1.017	1.008	1.006	1.008	1.004	1.006	1.006	1.006	1.004	1.008	1.006
2023-0724-0726	1.027	1.039	1.024	1.016	1.012	1.012	1.022	1.015	1.016	1.019	1.026	1.012	1.007	1.024	1.015	1.010	1.008	1.013	1.010	1.008	1.014
2023-0824-0825	1.024	1.028	1.033	1.023	1.028	1.036	1.021	1.018	1.027	1.028	1.018	1.023	1.018	1.020	1.020	1.024	1.013	1.019	1.021	1.020	1.013
2024-0516-0517	1.024	1.029																			

Averages	43-44	44-45	45-46	46-47	47-48	48-49	49-50	50-51	51-52	52-53	53-54	54-55	55-56	56-57	57-58	58-59	59-60	60-61	61-62	62-63	63-64
Volume Weighted - 3 year	1.024	1.028	1.029	1.021	1.022	1.029	1.018	1.016	1.023	1.023	1.018	1.019	1.015	1.019	1.017	1.019	1.011	1.016	1.017	1.017	1.012
Volume Weighted - All Year	1.018	1.021	1.021	1.016	1.018	1.022	1.015	1.013	1.017	1.018	1.014	1.015	1.011	1.015	1.013	1.015	1.009	1.013	1.013	1.013	1.010
Drop Hi-Lo - All Years	1.013	1.015	1.013	1.010	1.008	1.010	1.008	1.008	1.009	1.008	1.011	1.008	1.005	1.008	1.006	1.005	1.004	1.006	1.004	1.005	1.006
Selected LDF	1.013	1.015	1.013	1.010	1.008	1.010	1.008	1.008	1.009	1.008	1.011	1.008	1.005	1.008	1.006	1.005	1.004	1.006	1.004	1.005	1.006
LDF at 3.31.2024	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
% Change																					
Lookup	43	44	45	46	47	48	49	50	51	52	53	54	55	56	57	58	59	60	61	62	63
Cumulative Factor	43 - Ult	44 - Ult	45 - Ult	46 - Ult	47 - Ult	48 - Ult	49 - Ult	50 - Ult	51 - Ult	52 - Ult	53 - Ult	54 - Ult	55 - Ult	56 - Ult	57 - Ult	58 - Ult	59 - Ult	60 - Ult	61 - Ult	62 - Ult	63 - Ult
CDF	1.322	1.304	1.285	1.268	1.256	1.246	1.234	1.223	1.214	1.203	1.193	1.180	1.171	1.166	1.157	1.150	1.145	1.140	1.133	1.128	1.123

Manitoba Public Insurance
Cat IBNR Calculation
Paid DFM
March 31, 2025

Loss Development by Catastrophic Event

Paid Loss & ALAE - Incremental

Event Loss Dates	64	65	66	67	68	69	70	71	72	73	74	75	76	77	78	79	80	81	82	83	84
2018-0614	117,907	39,308	60,282	64,871	93,977	37,672	11,841	49,876	92,069	20,041	37,019	7,693	75,144	32,915	145,462	81,895	6,075	34,010	35,483	14,514	70,509
2018-0801-0804	27,485	20,810	22,410	1,718	35,941	45,644	2,143	24,612	43,704	55,101	4,848	4,250	44,701	5,023	18,304	5,684	(1,652)	1,842	34,375	22,899	15,032
2019-0920	11,472	5,515	2,735	2,503	685	5,301	4,549	5,822	12,167	19,417	3,695	7,508	5,580	1,789	15,428	10,635	8,610	19,324	2,601	16,365	295
2020-0628-0629	3,727	1,605	14,560	2,838	2,141	2,654	3,879	10,858	-	18,172	3,185	12,354	14,089	11,709	20,104	-	11,288	-	4,610	429	-
2022-0623-0624	61,494	36,886	26,098	24,414	6,754	24,870	15,479	46,986	27,175	72,293	15,050	65,754	17,419	43,183	36,798	60,004	24,740	256	(576)	61	26,997
2023-0724-0726	212,803	113,507	134,058	195,528	244,079	179,239	124,765	150,501	140,366	157,366	119,227	124,260	78,026	101,791	158,924	71,356	71,234	7,778	141,087	61,006	89,128
2023-0824-0825	1,080,090	1,568,746	1,723,745	1,487,127	1,405,789	1,147,992	1,254,261	499,468	807,989	796,187	815,238	1,157,303	822,920	750,877	837,129	959,500	938,517	630,309	870,043	753,496	483,036
2024-0516-0517	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

Paid Loss & ALAE - Cumulative

Event Loss Dates	64	65	66	67	68	69	70	71	72	73	74	75	76	77	78	79	80	81	82	83	84
2018-0614	27,124,629	27,163,936	27,224,219	27,289,089	27,383,066	27,420,738	27,432,579	27,482,455	27,574,525	27,594,566	27,631,585	27,639,278	27,714,422	27,747,337	27,892,799	27,974,694	27,980,770	28,014,780	28,050,263	28,064,777	28,135,285
2018-0801-0804	8,850,262	8,871,072	8,893,481	8,895,200	8,931,141	8,976,785	8,978,927	9,003,539	9,047,243	9,102,345	9,107,192	9,111,442	9,156,143	9,161,166	9,179,470	9,185,154	9,183,502	9,185,344	9,219,719	9,242,618	9,257,650
2019-0920	6,044,074	6,049,589	6,052,325	6,054,827	6,055,513	6,060,813	6,065,362	6,071,184	6,083,351	6,102,768	6,106,463	6,113,971	6,119,552	6,121,340	6,136,769	6,147,403	6,156,013	6,175,337	6,177,938	6,194,303	6,194,599
2020-0628-0629	5,325,416	5,327,021	5,341,582	5,344,420	5,346,561	5,349,215	5,353,094	5,363,952	5,363,952	5,382,124	5,385,309	5,397,663	5,411,753	5,423,461	5,443,565	5,443,565	5,454,853	5,454,853	5,459,463	5,459,892	5,459,892
2022-0623-0624	9,980,495	10,017,381	10,043,479	10,067,894	10,074,648	10,099,517	10,114,997	10,161,982	10,189,157	10,261,450	10,276,500	10,342,255	10,359,673	10,402,857	10,439,654	10,499,658	10,524,399	10,524,655	10,524,078	10,524,140	10,551,137
2023-0724-0726	15,450,186	15,563,693	15,697,751	15,893,279	16,137,358	16,316,597	16,441,362	16,591,863	16,732,229	16,889,595	17,008,822	17,133,082	17,211,108	17,312,899	17,471,824	17,543,180	17,614,413	17,622,191	17,763,278	17,824,284	17,913,412
2023-0824-0825	84,311,587	85,880,333	87,604,078	89,091,205	90,496,994	91,644,985	92,899,247	93,398,714	94,206,704	95,002,890	95,818,128	96,975,431	97,798,350	98,549,227	99,386,357	100,345,857	101,284,374	101,914,683	102,784,726	103,538,222	
2024-0516-0517																					

Event Loss Dates	64-65	65-66	66-67	67-68	68-69	69-70	70-71	71-72	72-73	73-74	74-75	75-76	76-77	77-78	78-79	79-80	80-81	81-82	82-83	83-84	84-85
2018-0614	1.001	1.002	1.002	1.003	1.001	1.000	1.002	1.003	1.001	1.001	1.000	1.003	1.001	1.005	1.003	1.000	1.001	1.001	1.001	1.003	1.002
2018-0801-0804	1.002	1.003	1.000	1.004	1.005	1.000	1.003	1.005	1.006	1.001	1.000	1.005	1.001	1.002	1.001	1.000	1.000	1.004	1.002	1.002	1.000
2019-0920	1.001	1.000	1.000	1.000	1.001	1.001	1.001	1.002	1.003	1.001	1.001	1.001	1.000	1.003	1.002	1.001	1.003	1.000	1.003	1.000	1.000
2020-0628-0629	1.000	1.003	1.001	1.000	1.000	1.001	1.002	1.000	1.003	1.001	1.002	1.003	1.002	1.004	1.000	1.002	1.000	1.001	1.000	1.000	1.001
2022-0623-0624	1.004	1.003	1.002	1.001	1.002	1.002	1.005	1.003	1.007	1.001	1.006	1.002	1.004	1.004	1.006	1.002	1.000	1.000	1.000	1.003	1.001
2023-0724-0726	1.007	1.009	1.012	1.015	1.011	1.008	1.009	1.008	1.009	1.007	1.007	1.005	1.006	1.009	1.004	1.004	1.000	1.008	1.003	1.005	1.002
2023-0824-0825	1.019	1.020	1.017	1.016	1.013	1.014	1.005	1.009	1.008	1.009	1.012	1.008	1.008	1.008	1.010	1.009	1.006	1.009	1.007		
2024-0516-0517																					

Averages	64-65	65-66	66-67	67-68	68-69	69-70	70-71	71-72	72-73	73-74	74-75	75-76	76-77	77-78	78-79	79-80	80-81	81-82	82-83	83-84	84-85
Volume Weighted - 3 year	1.015	1.016	1.014	1.014	1.011	1.011	1.006	1.008	1.008	1.007	1.011	1.007	1.007	1.008	1.008	1.008	1.005	1.007	1.006	1.003	1.002
Volume Weighted - All Year	1.011	1.012	1.011	1.011	1.009	1.009	1.005	1.007	1.007	1.006	1.008	1.006	1.005	1.007	1.007	1.006	1.004	1.006	1.005	1.003	1.002
Drop Hi-Lo - All Years	1.003	1.004	1.004	1.005	1.004	1.002	1.003	1.004	1.006	1.002	1.004	1.003	1.003	1.005	1.003	1.002	1.001	1.003	1.002	1.002	1.001
Selected LDF	1.003	1.004	1.004	1.005	1.004	1.002	1.003	1.004	1.006	1.002	1.004	1.003	1.003	1.005	1.003	1.002	1.001	1.003	1.002	1.002	1.001
LDF at 3.31.2024	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
% Change																					
Lookup	64	65	66	67	68	69	70	71	72	73	74	75	76	77	78	79	80	81	82	83	84
Cumulative Factor	64 - Ult	65 - Ult	66 - Ult	67 - Ult	68 - Ult	69 - Ult	70 - Ult	71 - Ult	72 - Ult	73 - Ult	74 - Ult	75 - Ult	76 - Ult	77 - Ult	78 - Ult	79 - Ult	80 - Ult	81 - Ult	82 - Ult	83 - Ult	84 - Ult
CDF	1.116	1.113	1.109	1.105	1.099	1.095	1.092	1.089	1.084	1.078	1.076	1.072	1.068	1.065	1.060	1.057	1.055	1.054	1.051	1.049	1.047

Manitoba Public Insurance
Cat IBNR Calculation
Paid DFM
March 31, 2025

Loss Development by Catastrophic Event

Paid Loss & ALAE - Incremental

Event Loss Dates	85	86	87	88	89	90	91	92	93	94	95	96	97	98	99	100	101	102	103	104	105
2018-0614	56,474	56,497	19,245	35,633	15,953	42,044	29,106	12,839	19,618	63,761	23,324	15,488	3,058	59,807	50,308	20,368	11,365	36,525	73,162	12,471	38,416
2018-0801-0804	2,784	7,218	18,991	26,041	(3,153)	6,859	3,061	9,575	17,909	2,812	21,536	16,373	14,125	4,675	7,410	9,137	283	4,364	23,460	33,494	4,238
2019-0920	2,258	9,452	5,519	2,694	3,330	6,344	6,935	-	3,865	6,743	7,296	1,777	6,463	4,602	11,365	5,836	9,228	7,626	5,464	1,789	3,864
2020-0628-0629	3,821	-	2,625	2,758	-	13,260	2,897	12,944	-	-	-	2,849	(6,254)	5,498	-	-	6,589	4,193	-	4,936	-
2022-0623-0624	10,571	25,511	39,665	33,082	81,401	29,246	42,028	14,003	56,335	12,230	19,337	37,261	57,434	19,729	29,010	32,553	(4,992)	68,971	17,381	62,852	10,154
2023-0724-0726	43,857	72,056	122,635	90,916	51,581	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2023-0824-0825	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2024-0516-0517	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

Paid Loss & ALAE - Cumulative

Event Loss Dates	85	86	87	88	89	90	91	92	93	94	95	96	97	98	99	100	101	102	103	104	105
2018-0614	28,191,760	28,248,256	28,267,501	28,303,134	28,319,088	28,361,131	28,390,237	28,403,076	28,422,693	28,486,454	28,509,779	28,525,267	28,528,325	28,588,132	28,638,440	28,658,808	28,670,173	28,706,699	28,779,861	28,792,332	28,830,748
2018-0801-0804	9,260,434	9,267,652	9,286,643	9,312,683	9,309,530	9,316,389	9,319,450	9,329,025	9,346,934	9,349,746	9,371,282	9,387,655	9,401,780	9,406,454	9,413,864	9,423,001	9,423,284	9,427,648	9,451,107	9,484,601	9,488,839
2019-0920	6,196,856	6,206,309	6,211,828	6,214,522	6,217,852	6,224,196	6,231,131	6,231,131	6,234,996	6,241,739	6,249,035	6,250,812	6,257,275	6,261,877	6,273,242	6,279,077	6,288,306	6,295,932	6,301,396	6,303,185	6,307,049
2020-0628-0629	5,463,713	5,463,713	5,466,338	5,469,095	5,469,095	5,482,355	5,485,252	5,498,195	5,498,195	5,498,195	5,498,195	5,501,044	5,494,791	5,500,288	5,500,288	5,500,288	5,506,877	5,511,070	5,511,070	5,516,006	5,516,006
2022-0623-0624	10,561,708	10,587,219	10,626,883	10,659,965	10,741,366	10,770,612	10,812,639	10,826,643	10,882,978	10,895,208	10,914,545	10,951,807	11,009,241	11,028,970	11,057,981	11,090,534	11,085,542	11,154,513	11,171,894	11,234,746	11,244,900
2023-0724-0726	17,957,269	18,029,325	18,151,960																		
2023-0824-0825																					
2024-0516-0517																					

Event Loss Dates	85-86	86-87	87-88	88-89	89-90	90-91	91-92	92-93	93-94	94-95	95-96	96-97	97-98	98-99	99-100	100-101	101-102	102-103	103-104	104-105	105-106
2018-0614	1.002	1.001	1.001	1.001	1.001	1.001	1.000	1.001	1.002	1.001	1.001	1.000	1.002	1.002	1.001	1.000	1.001	1.003	1.000	1.001	1.002
2018-0801-0804	1.001	1.002	1.003	1.000	1.001	1.000	1.001	1.002	1.000	1.002	1.002	1.002	1.000	1.001	1.001	1.000	1.000	1.002	1.004	1.000	1.002
2019-0920	1.002	1.001	1.000	1.001	1.001	1.001	1.000	1.001	1.001	1.001	1.000	1.001	1.001	1.002	1.001	1.001	1.001	1.001	1.000	1.001	1.001
2020-0628-0629	1.000	1.000	1.001	1.000	1.002	1.001	1.002	1.000	1.000	1.000	1.001	0.999	1.001	1.000	1.000	1.001	1.001	1.000	1.001	1.000	1.000
2022-0623-0624	1.002	1.004	1.003	1.008	1.003	1.004	1.001	1.005	1.001	1.002	1.003	1.005	1.002	1.003	1.003	1.000	1.006	1.002	1.006	1.001	1.001
2023-0724-0726	1.004	1.007																			
2023-0824-0825																					
2024-0516-0517																					

Averages	85-86	86-87	87-88	88-89	89-90	90-91	91-92	92-93	93-94	94-95	95-96	96-97	97-98	98-99	99-100	100-101	101-102	102-103	103-104	104-105	105-106
Volume Weighted - 3 year	1.003	1.005	1.002	1.004	1.002	1.002	1.001	1.003	1.001	1.001	1.002	1.003	1.001	1.002	1.002	1.000	1.004	1.001	1.003	1.001	1.001
Volume Weighted - All Year	1.002	1.003	1.002	1.002	1.002	1.001	1.001	1.002	1.001	1.001	1.001	1.001	1.002	1.002	1.001	1.000	1.002	1.002	1.002	1.001	1.001
Drop Hi-Lo - All Years	1.002	1.002	1.002	1.000	1.002	1.001	1.001	1.001	1.001	1.001	1.001	1.001	1.001	1.001	1.001	1.001	1.001	1.002	1.002	1.001	1.001
Selected LDF	1.002	1.002	1.002	1.000	1.002	1.001	1.001	1.001	1.001	1.001	1.001	1.001	1.001	1.001	1.001	1.001	1.001	1.002	1.002	1.001	1.001
LDF at 3.31.2024	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
% Change																					
Lookup	85	86	87	88	89	90	91	92	93	94	95	96	97	98	99	100	101	102	103	104	105
Cumulative Factor	85 - Ult	86 - Ult	87 - Ult	88 - Ult	89 - Ult	90 - Ult	91 - Ult	92 - Ult	93 - Ult	94 - Ult	95 - Ult	96 - Ult	97 - Ult	98 - Ult	99 - Ult	100 - Ult	101 - Ult	102 - Ult	103 - Ult	104 - Ult	105 - Ult
CDF	1.046	1.044	1.043	1.041	1.041	1.039	1.038	1.037	1.036	1.035	1.034	1.033	1.032	1.031	1.029	1.028	1.028	1.027	1.025	1.023	1.023

Manitoba Public Insurance
Cat IBNR Calculation
Paid DFM
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Loss Development by Catastrophic Event

Paid Loss & ALAE - Incremental

Event Loss Dates	106	107	108	109	110	111	112	113	114	115	116	117	118	119	120	121	122	123	124	125	126
2018-0614	46,988	46,844	28,974	17,063	27,379	40,160	(1,384)	43,620	26,439	33,480	36,858	(12,334)	24,184	8,408	2,804	21,196	19,952	26,733	12,773	17,394	39,138
2018-0801-0804	17,356	7,400	23,193	40,746	907	4,377	15,972	18,568	13,006	13,329	11,570	2,297	11,404	16,954	-	6,938	10,509	3,160	6,912	-	-
2019-0920	3,988	15,504	1,490	3,066	4,678	128	360	7,092	-	3,371	3,218	2,853	2,587	-	-	-	2,325	4,683	226	3,051	-
2020-0628-0629	2,475	6,012	-	10,549	1,606	-	-	3,387	5,822	6,330	3,485	-	7,916	1,049	-	2,165	1,698	2,673	8,666	1,461	-
2022-0623-0624	6,298	20,931	19,240	13,146	14,590	11,342	4,127	(269)	20,559	6,662	13,131	16,485	32,905	2,827	24,579	17,636	2,824	11,240	19,184	29,129	848
2023-0724-0726	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2023-0824-0825	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2024-0516-0517	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

Paid Loss & ALAE - Cumulative

Event Loss Dates	106	107	108	109	110	111	112	113	114	115	116	117	118	119	120	121	122	123	124	125	126
2018-0614	28,877,737	28,924,581	28,953,554	28,970,618	28,997,997	29,038,157	29,036,774	29,080,394	29,106,833	29,140,314	29,177,171	29,164,837	29,189,021	29,197,429	29,200,232	29,221,429	29,241,381	29,268,114	29,280,887	29,298,280	29,337,419
2018-0801-0804	9,506,195	9,513,595	9,536,788	9,577,534	9,578,440	9,582,817	9,598,789	9,617,358	9,630,364	9,643,693	9,655,263	9,657,560	9,668,965	9,685,918	9,685,918	9,692,856	9,703,366	9,706,526	9,713,438	9,713,438	9,713,438
2019-0920	6,311,037	6,326,541	6,328,030	6,331,096	6,335,775	6,335,902	6,336,262	6,343,354	6,343,354	6,346,725	6,349,943	6,352,796	6,355,383	6,355,383	6,355,383	6,355,383	6,357,708	6,362,391	6,362,617	6,365,667	6,365,667
2020-0628-0629	5,518,481	5,524,493	5,524,493	5,535,041	5,536,648	5,536,648	5,536,648	5,540,034	5,545,856	5,552,186	5,555,672	5,555,672	5,563,588	5,564,636	5,564,636	5,566,801	5,568,499	5,571,172	5,579,838	5,581,299	5,581,299
2022-0623-0624	11,251,198	11,272,128	11,291,368	11,304,514	11,319,104	11,330,446	11,334,574	11,334,305	11,354,864	11,361,527	11,374,657	11,391,142	11,424,047	11,426,873	11,451,452	11,469,088	11,471,912	11,483,152	11,502,335	11,531,464	11,532,312
2023-0724-0726																					
2023-0824-0825																					
2024-0516-0517																					

Event Loss Dates	106-107	107-108	108-109	109-110	110-111	111-112	112-113	113-114	114-115	115-116	116-117	117-118	118-119	119-120	120-121	121-122	122-123	123-124	124-125	125-126	126-127
2018-0614	1.002	1.001	1.001	1.001	1.001	1.000	1.002	1.001	1.001	1.001	1.000	1.001	1.000	1.000	1.001	1.001	1.001	1.000	1.001	1.001	1.000
2018-0801-0804	1.001	1.002	1.004	1.000	1.000	1.002	1.002	1.001	1.001	1.001	1.000	1.001	1.002	1.000	1.001	1.001	1.000	1.001	1.000	1.000	1.000
2019-0920	1.002	1.000	1.000	1.001	1.000	1.000	1.001	1.000	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.001	1.000	1.000	1.000	1.000
2020-0628-0629	1.001	1.000	1.002	1.000	1.000	1.000	1.001	1.001	1.001	1.001	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.002	1.000	1.000	1.000
2022-0623-0624	1.002	1.002	1.001	1.001	1.001	1.000	1.000	1.002	1.001	1.001	1.001	1.003	1.000	1.002	1.002	1.000	1.001	1.002	1.003	1.000	1.001
2023-0724-0726																					
2023-0824-0825																					
2024-0516-0517																					

Averages	106-107	107-108	108-109	109-110	110-111	111-112	112-113	113-114	114-115	115-116	116-117	117-118	118-119	119-120	120-121	121-122	122-123	123-124	124-125	125-126	126-127
Volume Weighted - 3 year	1.002	1.001	1.001	1.001	1.000	1.000	1.000	1.001	1.001	1.001	1.001	1.002	1.000	1.001	1.001	1.000	1.001	1.001	1.001	1.000	1.000
Volume Weighted - All Year	1.002	1.001	1.001	1.001	1.001	1.000	1.001	1.001	1.001	1.001	1.000	1.001	1.000	1.000	1.001	1.001	1.001	1.001	1.001	1.001	1.000
Drop Hi-Lo - All Years	1.002	1.001	1.001	1.001	1.000	1.000	1.001	1.001	1.001	1.001	1.000	1.001	1.000	1.000	1.001	1.000	1.001	1.001	1.000	1.000	1.000
Selected LDF	1.002	1.001	1.001	1.001	1.000	1.000	1.001	1.001	1.001	1.001	1.000	1.001	1.000	1.000	1.001	1.000	1.001	1.001	1.000	1.000	1.000
LDF at 3.31.2024	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
% Change																					
Lookup	106	107	108	109	110	111	112	113	114	115	116	117	118	119	120	121	122	123	124	125	126
Cumulative Factor	106 - Ult	107 - Ult	108 - Ult	109 - Ult	110 - Ult	111 - Ult	112 - Ult	113 - Ult	114 - Ult	115 - Ult	116 - Ult	117 - Ult	118 - Ult	119 - Ult	120 - Ult	121 - Ult	122 - Ult	123 - Ult	124 - Ult	125 - Ult	126 - Ult
CDF	1.022	1.020	1.019	1.018	1.017	1.017	1.016	1.015	1.014	1.013	1.012	1.012	1.011	1.011	1.011	1.010	1.010	1.009	1.008	1.007	1.007

Manitoba Public Insurance
Cat IBNR Calculation
Paid DFM
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Loss Development by Catastrophic Event

Paid Loss & ALAE - Incremental

Event Loss Dates	127	128	129	130	131	132	133	134	135	136	137	138	139	140	141	142	143	144	145	146	147
2018-0614	(6,175)	1,077	3,902	13,299	9,246	8,870	-	-	-	4,955	7,714	1,189	22,989	5,296	8,475	9,126	1,211	9,965	7,964	7,419	10
2018-0801-0804	522	203	5,690	3,567	2,661	1,824	4,280	-	2,591	3,404	-	15,155	482	-	2,733	5,557	-	6,354	-	1,858	4,241
2019-0920	-	-	-	-	3,152	-	881	-	3,802	3,268	4,217	-	-	-	5,208	-	3,711	1,436	-	-	3,116
2020-0628-0629	-	-	634	4,713	-	-	-	-	-	-	-	-	-	-	2,054	-	-	125	-	6,112	13,979
2022-0623-0624	9,018	-	141	4,181	-	182	8,241	-	15,310	6,116	6,268	-	6,436	15,503	1,832	9,398	-	16,030	4,592	-	-
2023-0724-0726	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2023-0824-0825	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2024-0516-0517	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

Paid Loss & ALAE - Cumulative

Event Loss Dates	127	128	129	130	131	132	133	134	135	136	137	138	139	140	141	142	143	144	145	146	147
2018-0614	29,331,244	29,332,320	29,336,222	29,349,521	29,358,767	29,367,637	29,367,637	29,367,637	29,367,637	29,372,592	29,380,306	29,381,495	29,404,484	29,409,780	29,418,255	29,427,381	29,428,592	29,438,557	29,446,521	29,453,939	29,453,950
2018-0801-0804	9,713,960	9,714,164	9,719,854	9,723,421	9,726,083	9,727,906	9,732,186	9,732,186	9,734,777	9,738,180	9,738,180	9,753,335	9,753,818	9,753,818	9,756,550	9,762,108	9,762,108	9,768,461	9,768,461	9,770,320	9,774,560
2019-0920	6,365,667	6,365,667	6,365,667	6,365,667	6,368,820	6,368,820	6,369,701	6,369,701	6,373,503	6,376,770	6,380,987	6,380,987	6,380,987	6,380,987	6,386,196	6,386,196	6,389,907	6,391,343	6,391,343	6,391,343	6,394,459
2020-0628-0629	5,581,299	5,581,299	5,581,933	5,586,645	5,586,645	5,586,645	5,586,645	5,586,645	5,586,645	5,586,645	5,586,645	5,586,645	5,586,645	5,586,645	5,588,700	5,588,700	5,588,700	5,588,825	5,588,825	5,594,937	5,608,915
2022-0623-0624	11,541,330	11,541,330	11,541,471	11,545,652	11,545,652	11,545,834	11,554,075	11,554,075	11,569,385	11,575,501	11,581,769	11,581,769	11,588,205	11,603,708	11,605,540	11,614,938	11,614,938	11,630,968			
2023-0724-0726																					
2023-0824-0825																					
2024-0516-0517																					

Event Loss Dates	127-128	128-129	129-130	130-131	131-132	132-133	133-134	134-135	135-136	136-137	137-138	138-139	139-140	140-141	141-142	142-143	143-144	144-145	145-146	146-147	147-148
2018-0614	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2018-0801-0804	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.002	1.000	1.000	1.000	1.001	1.000	1.001	1.000	1.000	1.000	1.000
2019-0920	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.001	1.001	1.001	1.000	1.000	1.000	1.001	1.000	1.001	1.000	1.000	1.000	1.000	1.000
2020-0628-0629	1.000	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.001	1.002	1.000
2022-0623-0624	1.000	1.000	1.000	1.000	1.000	1.001	1.000	1.001	1.001	1.001	1.000	1.001	1.001	1.000	1.001	1.000	1.001				
2023-0724-0726																					
2023-0824-0825																					
2024-0516-0517																					

Averages	127-128	128-129	129-130	130-131	131-132	132-133	133-134	134-135	135-136	136-137	137-138	138-139	139-140	140-141	141-142	142-143	143-144	144-145	145-146	146-147	147-148
Volume Weighted - 3 year	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.001	1.000	1.000	1.000	1.000	1.001	1.000	1.000	1.000	1.001	1.000	1.000	1.001	1.000
Volume Weighted - All Year	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.001	1.000	1.000	1.000	1.000
Drop Hi-Lo - All Years	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Selected LDF	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
LDF at 3.31.2024	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
% Change																					
Lookup	127	128	129	130	131	132	133	134	135	136	137	138	139	140	141	142	143	144	145	146	147
Cumulative Factor	127 - Ult	128 - Ult	129 - Ult	130 - Ult	131 - Ult	132 - Ult	133 - Ult	134 - Ult	135 - Ult	136 - Ult	137 - Ult	138 - Ult	139 - Ult	140 - Ult	141 - Ult	142 - Ult	143 - Ult	144 - Ult	145 - Ult	146 - Ult	147 - Ult
CDF	1.007	1.007	1.007	1.007	1.007	1.007	1.006	1.006	1.006	1.006	1.006	1.006	1.005	1.005	1.005	1.005	1.005	1.004	1.004	1.004	1.004

Manitoba Public Insurance
Cat IBNR Calculation
Paid DFM
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Loss Development by Catastrophic Event

Paid Loss & ALAE - Incremental

Event Loss Dates	148	149	150	151	152	153	154	155	156	157	158	159	160	161	162	163	164	165	166	167	168
2018-0614	2,577	-	15,045	6,604	22,815	(3,645)	(7,304)	20,056	15,328	12,932	(1,155)	-	-	7,252	-	1,021	-	7,587	-	2,115	-
2018-0801-0804	-	-	-	10,753	3,520	5,674	-	1,582	6,814	-	-	-	-	1,845	-	-	-	-	-	7,656	3,513
2019-0920	2,121	-	2,705	-	11,435	-	301	-	-	3,135	-	-	-	-	-	355	-	-	-	-	4,941
2020-0628-0629	-	-	-	1,675	-	-	10,771	-	1,105	5,795	-	-	-	(28)	-	-	-	-	-	-	4,550
2022-0623-0624	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2023-0724-0726	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2023-0824-0825	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2024-0516-0517	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

Paid Loss & ALAE - Cumulative

Event Loss Dates	148	149	150	151	152	153	154	155	156	157	158	159	160	161	162	163	164	165	166	167	168
2018-0614	29,456,526	29,456,526	29,471,571	29,478,175	29,500,991	29,497,346	29,490,041	29,510,097	29,525,425	29,538,357	29,537,202	29,537,202	29,537,202	29,544,454	29,544,454	29,545,475	29,545,475	29,553,062	29,553,062	29,555,177	29,555,177
2018-0801-0804	9,774,560	9,774,560	9,774,560	9,785,313	9,788,834	9,794,508	9,794,508	9,796,089	9,802,903	9,802,903	9,802,903	9,802,903	9,802,903	9,804,748	9,804,748	9,804,748	9,804,748	9,804,748	9,804,748	9,812,404	9,815,917
2019-0920	6,396,580	6,396,580	6,399,285	6,399,285	6,410,720	6,410,720	6,411,021	6,411,021	6,411,021	6,414,156	6,414,156	6,414,156	6,414,156	6,414,156	6,414,156	6,414,511	6,414,511	6,414,511	6,414,511	6,414,511	6,419,451
2020-0628-0629	5,608,915	5,608,915	5,608,915	5,610,590	5,610,590	5,610,590	5,621,361	5,621,361	5,622,466	5,628,261	5,628,261	5,628,261	5,628,261	5,628,233	5,628,233	5,628,233	5,628,233	5,628,233	5,628,233	5,628,233	5,632,782
2022-0623-0624																					
2023-0724-0726																					
2023-0824-0825																					
2024-0516-0517																					

Event Loss Dates	148-149	149-150	150-151	151-152	152-153	153-154	154-155	155-156	156-157	157-158	158-159	159-160	160-161	161-162	162-163	163-164	164-165	165-166	166-167	167-168	168-169
2018-0614	1.000	1.001	1.000	1.001	1.000	1.000	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2018-0801-0804	1.000	1.000	1.001	1.000	1.001	1.000	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.001	1.000	1.000
2019-0920	1.000	1.000	1.000	1.002	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.001	1.000
2020-0628-0629	1.000	1.000	1.000	1.000	1.000	1.002	1.000	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.001	1.000
2022-0623-0624																					
2023-0724-0726																					
2023-0824-0825																					
2024-0516-0517																					

Averages	148-149	149-150	150-151	151-152	152-153	153-154	154-155	155-156	156-157	157-158	158-159	159-160	160-161	161-162	162-163	163-164	164-165	165-166	166-167	167-168	168-169
Volume Weighted - 3 year	1.000	1.000	1.001	1.001	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.001	1.000
Volume Weighted - All Year	1.000	1.000	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Drop Hi-Lo - All Years	1.000	1.000	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.001	1.000
Selected LDF	1.000	1.000	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.001	1.000
LDF at 3.31.2024	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
% Change																					
Lookup	148	149	150	151	152	153	154	155	156	157	158	159	160	161	162	163	164	165	166	167	168
Cumulative Factor	148 - Ult	149 - Ult	150 - Ult	151 - Ult	152 - Ult	153 - Ult	154 - Ult	155 - Ult	156 - Ult	157 - Ult	158 - Ult	159 - Ult	160 - Ult	161 - Ult	162 - Ult	163 - Ult	164 - Ult	165 - Ult	166 - Ult	167 - Ult	168 - Ult
CDF	1.004	1.004	1.003	1.003	1.002	1.002	1.002	1.002	1.002	1.002	1.002	1.002	1.002	1.001	1.001	1.001	1.001	1.001	1.001	1.001	1.001

Manitoba Public Insurance
Cat IBNR Calculation
Paid DFM
March 31, 2025

Loss Development by Catastrophic Event

Paid Loss & ALAE - Incremental

Event Loss Dates	169	170	171	172	173	174	175	176	177	178	179	180	181	182	183	184	185	186	187	188	189
2018-0614	9,324	10,408	9,094	3,709	-	2,506	-	-	4,867	-	15,765	-	-	3,806	-	-	-	-	-	-	-
2018-0801-0804	-	(4,191)	1,644	-	-	4,131	2,393	3,566	302	(420)	-	3,217	303	-	-	-	-	-	-	-	-
2019-0920	-	-	-	1,817	-	-	-	-	-	6,515	-	-	-	-	-	-	-	4,007	-	5,841	-
2020-0628-0629	-	917	-	-	3,784	-	-	-	-	-	-	5,694	-	-	-	-	-	-	-	1,054	4,226
2022-0623-0624	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2023-0724-0726	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2023-0824-0825	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2024-0516-0517	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

Paid Loss & ALAE - Cumulative

Event Loss Dates	169	170	171	172	173	174	175	176	177	178	179	180	181	182	183	184	185	186	187	188	189
2018-0614	29,564,501	29,574,909	29,584,003	29,587,712	29,587,712	29,590,217	29,590,217	29,590,217	29,595,084	29,595,084	29,610,850	29,610,850	29,610,850	29,614,656	29,614,656	29,614,656	29,614,656	29,614,656	29,614,656	29,614,656	29,614,656
2018-0801-0804	9,815,917	9,811,725	9,813,369	9,813,369	9,813,369	9,817,500	9,819,893	9,823,460	9,823,762	9,823,342	9,823,342	9,826,559	9,826,862	9,826,862	9,826,862	9,826,862	9,826,862	9,826,862	9,826,862	9,826,862	9,826,862
2019-0920	6,419,451	6,419,451	6,419,451	6,421,268	6,421,268	6,421,268	6,421,268	6,421,268	6,421,268	6,427,783	6,427,783	6,427,783	6,427,783	6,427,783	6,427,783	6,427,783	6,427,783	6,431,791	6,431,791	6,437,632	6,437,632
2020-0628-0629	5,632,782	5,633,699	5,633,699	5,633,699	5,637,483	5,637,483	5,637,483	5,637,483	5,637,483	5,637,483	5,637,483	5,643,178	5,643,178	5,643,178	5,643,178	5,643,178	5,643,178	5,643,178	5,643,178	5,644,232	5,648,458
2022-0623-0624																					
2023-0724-0726																					
2023-0824-0825																					
2024-0516-0517																					

Event Loss Dates	169-170	170-171	171-172	172-173	173-174	174-175	175-176	176-177	177-178	178-179	179-180	180-181	181-182	182-183	183-184	184-185	185-186	186-187	187-188	188-189	189-190
2018-0614	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2018-0801-0804	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2019-0920	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.001	1.000	1.001	1.000	1.000
2020-0628-0629	1.000	1.000	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.001	1.000
2022-0623-0624																					
2023-0724-0726																					
2023-0824-0825																					
2024-0516-0517																					

Averages	169-170	170-171	171-172	172-173	173-174	174-175	175-176	176-177	177-178	178-179	179-180	180-181	181-182	182-183	183-184	184-185	185-186	186-187	187-188	188-189	189-190
Volume Weighted - 3 year	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Volume Weighted - All Year	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Drop Hi-Lo - All Years	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Selected LDF	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
LDF at 3.31.2024	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
% Change																					
Lookup	169	170	171	172	173	174	175	176	177	178	179	180	181	182	183	184	185	186	187	188	189
Cumulative Factor	**169 - Ult**	**170 - Ult**	**171 - Ult**	**172 - Ult**	**173 - Ult**	**174 - Ult**	**175 - Ult**	**176 - Ult**	**177 - Ult**	**178 - Ult**	**179 - Ult**	**180 - Ult**	**181 - Ult**	**182 - Ult**	**183 - Ult**	**184 - Ult**	**185 - Ult**	**186 - Ult**	**187 - Ult**	**188 - Ult**	**189 - Ult**
CDF	1.001	1.001	1.001	1.001	1.001	1.001	1.001	1.001	1.001	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000

Manitoba Public Insurance
Cat IBNR Calculation
Paid DFM
March 31, 2025

Loss Development by Catastrophic Event

Paid Loss & ALAE - Incremental

Event Loss Dates	190	191	192	193	194	195	196	197	198	199	200	201	202	203	204	205	206	207	208	209	210
2018-0614	-	-	6,487	-	-	6,362	-	-	5,965	-	2,459	-	15,387	-	6,943	-	658	-	-	-	-
2018-0801-0804	-	-	-	9,760	-	-	-	-	2,038	-	-	1,775	-	-	-	-	-	3,485	-	-	762
2019-0920	-	-	-	-	-	1,453	-	-	-	-	-	-	-	-	-	5,453	-	-	-	-	-
2020-0628-0629	-	-	-	-	2,442	-	-	-	-	-	-	8,111	-	-	-	-	-	-	-	-	-
2022-0623-0624	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2023-0724-0726	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2023-0824-0825	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2024-0516-0517	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

Paid Loss & ALAE - Cumulative

Event Loss Dates	190	191	192	193	194	195	196	197	198	199	200	201	202	203	204	205	206	207	208	209	210
2018-0614	29,614,656	29,614,656	29,621,143	29,621,143	29,621,143	29,627,505	29,627,505	29,627,505	29,633,470	29,633,470	29,635,929	29,635,929	29,651,315	29,651,315	29,658,259	29,658,259	29,658,916	29,658,916	29,658,916	29,658,916	29,658,916
2018-0801-0804	9,826,862	9,826,862	9,826,862	9,836,622	9,836,622	9,836,622	9,836,622	9,836,622	9,838,660	9,838,660	9,838,660	9,840,435	9,840,435	9,840,435	9,840,435	9,840,435	9,840,435	9,843,920	9,843,920	9,843,920	9,844,682
2019-0920	6,437,632	6,437,632	6,437,632	6,437,632	6,437,632	6,439,085	6,439,085	6,439,085	6,439,085	6,439,085	6,439,085	6,439,085	6,439,085	6,439,085	6,439,085	6,444,537	6,444,537	6,444,537	6,444,537	6,444,537	6,444,537
2020-0628-0629	5,648,458	5,648,458	5,648,458	5,648,458	5,650,900	5,650,900	5,650,900	5,650,900	5,650,900	5,650,900	5,650,900	5,659,011	5,659,011	5,659,011	5,659,011	5,659,011	5,659,011	5,659,011	5,659,011	5,659,011	5,659,011
2022-0623-0624																					
2023-0724-0726																					
2023-0824-0825																					
2024-0516-0517																					

Event Loss Dates	190-191	191-192	192-193	193-194	194-195	195-196	196-197	197-198	198-199	199-200	200-201	201-202	202-203	203-204	204-205	205-206	206-207	207-208	208-209	209-210	210-211
2018-0614	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2018-0801-0804	1.000	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2019-0920	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000
2020-0628-0629	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2022-0623-0624																					
2023-0724-0726																					
2023-0824-0825																					
2024-0516-0517																					

Averages	190-191	191-192	192-193	193-194	194-195	195-196	196-197	197-198	198-199	199-200	200-201	201-202	202-203	203-204	204-205	
Volume Weighted - 3 year	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Volume Weighted - All Year	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Drop Hi-Lo - All Years	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000

Selected LDF	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
LDF at 3.31.2024	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
% Change															
Lookup	190	191	192	193	194	195	196	197	198	199	200	201	202	203	204
Cumulative Factor	190 - Ult	191 - Ult	192 - Ult	193 - Ult	194 - Ult	195 - Ult	196 - Ult	197 - Ult	198 - Ult	199 - Ult	200 - Ult	201 - Ult	202 - Ult	203 - Ult	204 - Ult
CDF	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000

Manitoba Public Insurance
Cat IBNR Calculation
Paid DFM
March 31, 2025

Loss Development by Catastrophic Event

Paid Loss & ALAE - Incremental

Event Loss Dates	211	212	213	214	215	216	217	218	219	220	221	222	223	224	225	226	227	228	229	230	231
2018-0614	-	-	-	-	13,594	2,325	300	(420)	-	6,720	-	3,937	-	(1,105)	8,307	-	3,058	-	-	15,475	(2,250)
2018-0801-0804	-	2,293	-	1,345	6,839	9,408	-	2,835	-	(1,685)	-	-	-	-	-	-	347	-	2,458	-	-
2019-0920	-	1,917	-	1,539	2,841	-	-	-	-	-	-	-	-	-	-	-	2,561	-	4,371	-	-
2020-0628-0629	-	1,768	-	-	-	-	-	-	-	-	-	1,529	-	-	-	-	-	-	-	-	-
2022-0623-0624	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2023-0724-0726	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2023-0824-0825	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2024-0516-0517	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

Paid Loss & ALAE - Cumulative

Event Loss Dates	211	212	213	214	215	216	217	218	219	220	221	222	223	224	225	226	227	228	229	230	231
2018-0614	29,658,916	29,658,916	29,658,916	29,658,916	29,672,511	29,674,836	29,675,136	29,674,716	29,674,716	29,681,435	29,681,435	29,685,372	29,685,372	29,684,267	29,692,574	29,692,574	29,695,632	29,695,632	29,695,632	29,711,108	29,708,858
2018-0801-0804	9,844,682	9,846,975	9,846,975	9,848,320	9,855,159	9,864,566	9,864,566	9,867,401	9,867,401	9,865,716	9,865,716	9,865,716	9,865,716	9,865,716	9,865,716	9,865,716	9,866,062	9,866,062	9,868,521	9,868,521	9,868,521
2019-0920	6,444,537	6,446,454	6,446,454	6,447,993	6,450,834	6,450,834	6,450,834	6,450,834	6,450,834	6,450,834	6,450,834	6,450,834	6,450,834	6,450,834	6,450,834	6,450,834	6,453,395	6,453,395	6,457,766	6,457,766	6,457,766
2020-0628-0629	5,659,011	5,660,778	5,660,778	5,660,778	5,660,778	5,660,778	5,660,778	5,660,778	5,660,778	5,660,778	5,660,778	5,662,307	5,662,307	5,662,307	5,662,307	5,662,307	5,662,307	5,662,307	5,662,307	5,662,307	5,662,307
2022-0623-0624																					
2023-0724-0726																					
2023-0824-0825																					
2024-0516-0517																					

Event Loss Dates	211-212	212-213	213-214	214-215	215-216	216-217	217-218	218-219	219-220	220-221	221-222	222-223	223-224	224-225	225-226	226-227	227-228	228-229	229-230	230-231	231-232
2018-0614	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.001	1.000	1.000
2018-0801-0804	1.000	1.000	1.000	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2019-0920	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.001	1.000	1.000	1.000
2020-0628-0629	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2022-0623-0624																					
2023-0724-0726																					
2023-0824-0825																					
2024-0516-0517																					

Averages
Volume Weighted - 3 year
Volume Weighted - All Year
Drop Hi-Lo - All Years

Selected LDF
LDF at 3.31.2024
% Change
Lookup

Cumulative Factor
CDF

Manitoba Public Insurance
Cat IBNR Calculation
Paid DFM
March 31, 2025

Loss Development by Catastrophic Event

Paid Loss & ALAE - Incremental

Event Loss Dates	232	233	234	235	236	237	238	239	240	241	242	243	244	245	246	247	248	249	250	251	252
2018-0614	-	273	-	-	-	-	-	-	119	-	-	-	-	-	-	-	-	-	6,366	-	-
2018-0801-0804	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2019-0920	-	-	-	-	-	-	6,119	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2020-0628-0629	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	9,779	-	-	-	-
2022-0623-0624	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2023-0724-0726	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2023-0824-0825	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2024-0516-0517	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

Paid Loss & ALAE - Cumulative

Event Loss Dates	232	233	234	235	236	237	238	239	240	241	242	243	244	245	246	247	248	249	250	251	252
2018-0614	29,708,858	29,709,131	29,709,131	29,709,131	29,709,131	29,709,131	29,709,131	29,709,131	29,709,250	29,709,250	29,709,250	29,709,250	29,709,250	29,709,250	29,709,250	29,709,250	29,709,250	29,709,250	29,715,616	29,715,616	29,715,616
2018-0801-0804	9,868,521	9,868,521	9,868,521	9,868,521	9,868,521	9,868,521	9,868,521	9,868,521	9,868,521	9,868,521	9,868,521	9,868,521	9,868,521	9,868,521	9,868,521	9,868,521	9,868,521	9,868,521	9,868,521	9,868,521	9,868,521
2019-0920	6,457,766	6,457,766	6,457,766	6,457,766	6,457,766	6,457,766	6,463,885	6,463,885	6,463,885	6,463,885	6,463,885	6,463,885	6,463,885	6,463,885	6,463,885	6,463,885	6,463,885	6,463,885	6,463,885	6,463,885	6,463,885
2020-0628-0629	5,662,307	5,662,307	5,662,307	5,662,307	5,662,307	5,662,307	5,662,307	5,662,307	5,662,307	5,662,307	5,662,307	5,662,307	5,662,307	5,662,307	5,662,307	5,662,307	5,672,086				
2022-0623-0624																					
2023-0724-0726																					
2023-0824-0825																					
2024-0516-0517																					

Event Loss Dates	232-233	233-234	234-235	235-236	236-237	237-238	238-239	239-240	240-241	241-242	242-243	243-244	244-245	245-246	246-247	247-248	248-249	249-250	250-251	251-252	252-253
2018-0614	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2018-0801-0804	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2019-0920	1.000	1.000	1.000	1.000	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2020-0628-0629	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.002					
2022-0623-0624																					
2023-0724-0726																					
2023-0824-0825																					
2024-0516-0517																					

Averages
Volume Weighted - 3 year
Volume Weighted - All Year
Drop Hi-Lo - All Years

Selected LDF
LDF at 3.31.2024
% Change
Lookup

Cumulative Factor
CDF

Manitoba Public Insurance
Cat IBNR Calculation
Paid DFM
March 31, 2025

Loss Development by Catastrophic Event

Paid Loss & ALAE - Incremental

Event Loss Dates	253	254	255	256	257	258	259	260	261	262	263	264	265	266	267	268	269	270	271	272	273
2018-0614	-	3,385	7,373	-	-	-	-	325	-	-	(89)	-	7,148	-	1,429	-	-	-	3,887	-	-
2018-0801-0804	-	-	-	-	-	-	1,038	-	-	-	24,350	-	-	-	-	-	-	-	-	-	-
2019-0920	-	-	-	-	175	1,215	-	7,613	-	-	3,288	-	-	-	-	-	-	-	-	-	-
2020-0628-0629	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2022-0623-0624	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2023-0724-0726	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2023-0824-0825	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2024-0516-0517	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

Paid Loss & ALAE - Cumulative

Event Loss Dates	253	254	255	256	257	258	259	260	261	262	263	264	265	266	267	268	269	270	271	272	273
2018-0614	29,715,616	29,719,000	29,726,374	29,726,374	29,726,374	29,726,374	29,726,374	29,726,699	29,726,699	29,726,699	29,726,609	29,726,609	29,733,758	29,733,758	29,735,187	29,735,187	29,735,187	29,735,187	29,739,074	29,739,074	29,739,074
2018-0801-0804	9,868,521	9,868,521	9,868,521	9,868,521	9,868,521	9,868,521	9,869,559	9,869,559	9,869,559	9,869,559	9,893,909	9,893,909	9,893,909	9,893,909	9,893,909	9,893,909	9,893,909	9,893,909	9,893,909	9,893,909	9,893,909
2019-0920	6,463,885	6,463,885	6,463,885	6,463,885	6,464,060	6,465,275	6,465,275	6,472,889	6,472,889	6,472,889	6,476,177	6,476,177	6,476,177	6,476,177	6,476,177	6,476,177	6,476,177	6,476,177	6,476,177	6,476,177	6,476,177
2020-0628-0629																					
2022-0623-0624																					
2023-0724-0726																					
2023-0824-0825																					
2024-0516-0517																					

Event Loss Dates	253-254	254-255	255-256	256-257	257-258	258-259	259-260	260-261	261-262	262-263	263-264	264-265	265-266	266-267	267-268	268-269	269-270	270-271	271-272	272-273	273-274
2018-0614	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2018-0801-0804	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.002	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2019-0920	1.000	1.000	1.000	1.000	1.000	1.000	1.001	1.000	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2020-0628-0629																					
2022-0623-0624																					
2023-0724-0726																					
2023-0824-0825																					
2024-0516-0517																					

Averages
Volume Weighted - 3 year
Volume Weighted - All Year
Drop Hi-Lo - All Years

Selected LDF
LDF at 3.31.2024
% Change
Lookup

Cumulative Factor
CDF

Manitoba Public Insurance
Cat IBNR Calculation
Paid DFM
March 31, 2025

Loss Development by Catastrophic Event

Paid Loss & ALAE - Incremental

Event Loss Dates	274	275	276	277	278	279	280	281	282	283	284	285	286	287	288	289	290	291	292	293	294
2018-0614	-	-	-	-	-	8,263	-	-	-	-	-	1,744	(1,625)	-	-	-	-	8,189	-	7,606	-
2018-0801-0804	-	4,609	-	-	2,250	-	-	-	853	-	-	-	-	2,499	12,712	-	-	-	-	-	-
2019-0920	168	-	-	8,146	-	-	-	-	-	2,400	-	-	-	-	-	-	-	-	-	-	-
2020-0628-0629	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2022-0623-0624	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2023-0724-0726	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2023-0824-0825	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2024-0516-0517	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

Paid Loss & ALAE - Cumulative

Event Loss Dates	274	275	276	277	278	279	280	281	282	283	284	285	286	287	288	289	290	291	292	293	294
2018-0614	29,739,074	29,739,074	29,739,074	29,739,074	29,739,074	29,747,337	29,747,337	29,747,337	29,747,337	29,747,337	29,747,337	29,749,081	29,747,456	29,747,456	29,747,456	29,747,456	29,747,456	29,755,645	29,755,645	29,763,252	29,763,252
2018-0801-0804	9,893,909	9,898,517	9,898,517	9,898,517	9,900,767	9,900,767	9,900,767	9,900,767	9,901,620	9,901,620	9,901,620	9,901,620	9,901,620	9,904,120	9,916,832	9,916,832	9,916,832	9,916,832	9,916,832	9,916,832	9,916,832
2019-0920	6,476,345	6,476,345	6,476,345	6,484,490	6,484,490	6,484,490	6,484,490	6,484,490	6,484,490	6,486,890	6,486,890	6,486,890	6,486,890	6,486,890	6,486,890						
2020-0628-0629																					
2022-0623-0624																					
2023-0724-0726																					
2023-0824-0825																					
2024-0516-0517																					

Event Loss Dates	274-275	275-276	276-277	277-278	278-279	279-280	280-281	281-282	282-283	283-284	284-285	285-286	286-287	287-288	288-289	289-290	290-291	291-292	292-293	293-294	294-295
2018-0614	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2018-0801-0804	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2019-0920	1.000	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000							
2020-0628-0629																					
2022-0623-0624																					
2023-0724-0726																					
2023-0824-0825																					
2024-0516-0517																					

Averages
Volume Weighted - 3 year
Volume Weighted - All Year
Drop Hi-Lo - All Years

Selected LDF
LDF at 3.31.2024
% Change
Lookup

Cumulative Factor
CDF

Manitoba Public Insurance
Cat IBNR Calculation
Paid DFM
March 31, 2025

Loss Development by Catastrophic Event

Paid Loss & ALAE - Incremental

Event Loss Dates	295	296	297	298	299	300	301	302	303	304	305	306	307	308	309	310	311
2018-0614	-	4,766	-	-	25	(925)	-	8,407	-	-	-	-	467	-	14,341	-	(405)
2018-0801-0804	-	-	-	8,031	-	-	-	-	-	-	-	-	-	-	-	-	-
2019-0920	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2020-0628-0629	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2022-0623-0624	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2023-0724-0726	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2023-0824-0825	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2024-0516-0517	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

Paid Loss & ALAE - Cumulative

Event Loss Dates	295	296	297	298	299	300	301	302	303	304	305	306	307	308	309	310	311
2018-0614	29,763,252	29,768,017	29,768,017	29,768,017	29,768,042	29,767,117	29,767,117	29,775,525	29,775,525	29,775,525	29,775,525	29,775,525	29,775,992	29,775,992	29,790,333	29,790,333	29,789,928
2018-0801-0804	9,916,832	9,916,832	9,916,832	9,924,863	9,924,863	9,924,863	9,924,863	9,924,863	9,924,863	9,924,863	9,924,863	9,924,863	9,924,863	9,924,863	9,924,863	9,924,863	9,924,863
2019-0920																	
2020-0628-0629																	
2022-0623-0624																	
2023-0724-0726																	
2023-0824-0825																	
2024-0516-0517																	

Event Loss Dates	295-296	296-297	297-298	298-299	299-300	300-301	301-302	302-303	303-304	304-305	305-306	306-307	307-308	308-309	309-310	310-311
2018-0614	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2018-0801-0804	1.000	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2019-0920																
2020-0628-0629																
2022-0623-0624																
2023-0724-0726																
2023-0824-0825																
2024-0516-0517																

Averages
Volume Weighted - 3 year
Volume Weighted - All Year
Drop Hi-Lo - All Years

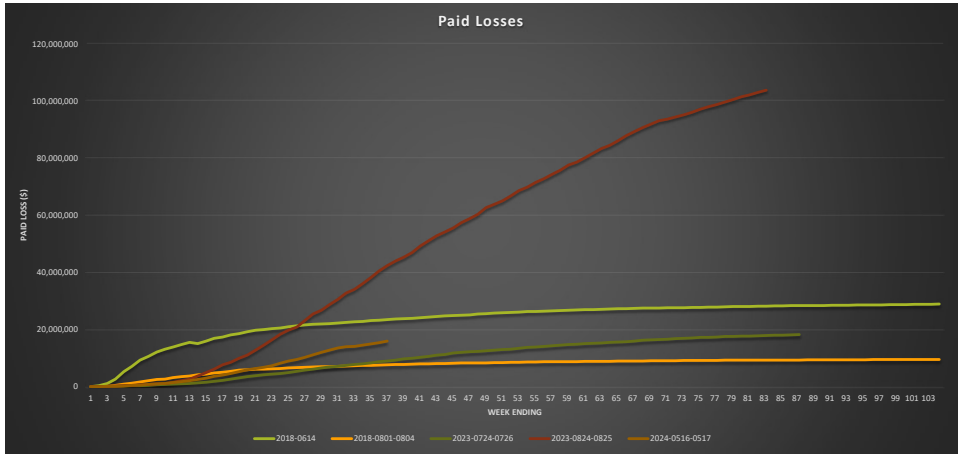
Selected LDF
LDF at 3.31.2024
% Change
Lookup

Cumulative Factor
CDF

Manitoba Public Insurance
Cat IBNR Calculation
Paid DFM
March 31, 2025

Loss Development by Catastrophic Event

Ultimate Loss Based on Paid Loss Development				
Event	Age	Cumulative Paid Loss	Cumulative Development Factors	Ultimate Loss (3) x (4)
(1)	(2)	(3)	(4)	(5)
2018-0614	354	29,848,862	1.000	$29,848,862
2018-0801-0804	347	9,950,659	1.000	$9,950,659
2019-0920	288	6,486,890	1.000	$6,486,890
2020-0628-0629	248	5,672,086	1.000	$5,672,086
2022-0623-0624	144	11,630,968	1.004	$11,680,416
2023-0510-0511	98	3,221,366	1.031	$3,319,938
2023-0606-0608	94	5,300,832	1.035	5,486,281
2023-0620-0621	92	2,426,502	1.037	2,516,198
2023-0626-0628	91	3,051,590	1.038	3,167,319
2023-0724-0726	87	18,151,960	1.043	18,923,802
2023-0824-0825	83	103,538,222	1.049	108,614,681
2024-0516-0517	45	20,023,354	1.285	25,721,816
2024-0612	41	666,859	1.365	910,117
2024-0622	40	1,938,114	1.388	2,690,646
2024-0703-0704	38	831,454	1.432	1,190,520
2024-0713	37	1,299,600	1.458	1,894,957
2024-0803	34	583,495	1.551	905,204
2024-0805	34	2,261,366	1.551	3,508,167
2024-0916-0918	27	1,786,912	1.847	3,299,804
Total		$160,449,853		$174,436,274



Manitoba Public Insurance
Cat IBNR Calculation
Reported Claim w Financial DFM
March 31, 2025

Reported Claim Count Development by Catastrophic Event

The claim counts below are claims with financial transactions.

Reported Claim Count - Incremental

Valuation Date in Weeks Ending

Event Loss Dates	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20
2018-0614	392	1,500	1,013	1,075	684	363	259	125	105	82	93	65	60	27	29	39	24	48	32	32
2018-0801-0804	9	700	720	326	213	133	53	77	86	35	112	43	76	34	31	29	28	18	6	20
2019-0920	435	374	302	121	142	63	29	23	29	19	7	7	10	6	4	3	27	(1)	7	8
2020-0628-0629	69	145	170	131	124	61	73	61	54	19	16	11	17	13	15	7	7	14	11	10
2022-0623-0624	56	265	342	156	226	95	42	43	110	47	19	35	38	19	37	25	116	46	34	24
2023-0724-0726	20	160	195	438	384	13	21	30	30	43	57	46	92	100	90	173	148	129	185	94
2023-0824-0825	15	64	145	193	179	201	576	844	825	632	239	472	865	744	470	425	378	227	196	234
2024-0516-0517	13	101	106	91	134	286	237	253	320	301	241	202	231	186	175	134	178	119	94	47

Reported Claim Count - Cumulative

Valuation Date in Weeks Ending

Event Loss Dates	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20
2018-0614	392	1,892	2,905	3,980	4,664	5,027	5,286	5,411	5,516	5,598	5,691	5,756	5,816	5,843	5,872	5,911	5,935	5,983	6,015	6,047
2018-0801-0804	9	709	1,429	1,755	1,968	2,101	2,154	2,231	2,317	2,352	2,464	2,507	2,583	2,617	2,648	2,677	2,705	2,723	2,729	2,749
2019-0920	435	809	1,111	1,232	1,374	1,437	1,466	1,489	1,518	1,537	1,544	1,551	1,561	1,567	1,571	1,574	1,601	1,600	1,607	1,615
2020-0628-0629	69	214	384	515	639	700	773	834	888	907	923	934	951	964	979	986	993	1,007	1,018	1,028
2022-0623-0624	56	321	663	819	1,045	1,140	1,182	1,225	1,335	1,382	1,401	1,436	1,474	1,493	1,530	1,555	1,671	1,717	1,751	1,775
2023-0724-0726	20	180	375	813	1,197	1,210	1,231	1,261	1,291	1,334	1,391	1,437	1,529	1,629	1,719	1,892	2,040	2,169	2,354	2,448
2023-0824-0825	15	79	224	417	596	797	1,373	2,217	3,042	3,674	3,913	4,385	5,250	5,994	6,464	6,889	7,267	7,494	7,690	7,924
2024-0516-0517	13	114	220	311	445	731	968	1,221	1,541	1,842	2,083	2,285	2,516	2,702	2,877	3,011	3,189	3,308	3,402	3,449

Claim Development Factors

Event Loss Dates	1-2	2-3	3-4	4-5	5-6	6-7	7-8	8-9	9-10	10-11	11-12	12-13	13-14	14-15	15-16	16-17	17-18	18-19	19-20	20-21
2018-0614	4.827	1.535	1.370	1.172	1.078	1.052	1.024	1.019	1.015	1.017	1.011	1.010	1.005	1.005	1.007	1.004	1.008	1.005	1.005	1.004
2018-0801-0804	78.778	2.016	1.228	1.121	1.068	1.025	1.036	1.039	1.015	1.048	1.017	1.030	1.013	1.012	1.011	1.010	1.007	1.002	1.007	1.001
2019-0920	1.860	1.373	1.109	1.115	1.046	1.020	1.016	1.019	1.013	1.005	1.005	1.006	1.004	1.003	1.002	1.017	0.999	1.004	1.005	1.007
2020-0628-0629	3.101	1.794	1.341	1.241	1.095	1.104	1.079	1.065	1.021	1.018	1.012	1.018	1.014	1.016	1.007	1.007	1.014	1.011	1.010	1.004
2022-0623-0624	5.732	2.065	1.235	1.276	1.091	1.037	1.036	1.090	1.035	1.014	1.025	1.026	1.013	1.025	1.016	1.075	1.028	1.020	1.014	1.008
2023-0724-0726	9.000	2.083	2.168	1.472	1.011	1.017	1.024	1.024	1.033	1.043	1.033	1.064	1.065	1.055	1.101	1.078	1.063	1.088	1.040	1.038
2023-0824-0825	5.267	2.835	1.862	1.429	1.337	1.723	1.615	1.372	1.298	1.065	1.121	1.197	1.142	1.078	1.066	1.055	1.031	1.026	1.030	1.032
2024-0516-0517	8.769	1.930	1.414	1.431	1.643	1.324	1.261	1.262	1.195	1.131	1.097	1.101	1.074	1.065	1.047	1.059	1.037	1.028	1.014	1.009

Averages	1-2	2-3	3-4	4-5	5-6	6-7	7-8	8-9	9-10	10-11	11-12	12-13	13-14	14-15	15-16	16-17	17-18	18-19	19-20	20-21
Volume Weighted - 3 year	6.673	2.135	1.592	1.391	1.181	1.226	1.246	1.217	1.142	1.068	1.086	1.128	1.097	1.065	1.060	1.061	1.037	1.035	1.026	1.025
Volume Weighted - All Year	4.279	1.693	1.346	1.212	1.102	1.098	1.101	1.098	1.068	1.042	1.045	1.068	1.052	1.037	1.035	1.037	1.024	1.022	1.018	1.016
Drop Hi-Lo - All Years	6.116	1.904	1.408	1.278	1.119	1.094	1.077	1.083	1.053	1.034	1.033	1.042	1.031	1.030	1.026	1.037	1.021	1.016	1.013	1.011
Selected LDF	6.116	1.904	1.408	1.278	1.119	1.094	1.077	1.083	1.053	1.034	1.033	1.042	1.031	1.030	1.026	1.037	1.021	1.016	1.013	1.011
LDF at 3.31.2024	5.636	1.900	1.409	1.249	1.076	1.048	1.040	1.047	1.024	1.028	1.020	1.030	1.022	1.022	1.021	1.033	1.018	1.013	1.013	1.011
% Change	8.5%	0.2%	0.0%	2.4%	4.1%	4.4%	3.6%	3.4%	2.8%	0.6%	1.3%	1.2%	0.8%	0.7%	0.4%	0.4%	0.3%	0.2%	0.0%	0.0%
Lookup	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20
Cumulative Factor	1 - Ult	2 - Ult	3 - Ult	4 - Ult	5 - Ult	6 - Ult	7 - Ult	8 - Ult	9 - Ult	10 - Ult	11 - Ult	12 - Ult	13 - Ult	14 - Ult	15 - Ult	16 - Ult	17 - Ult	18 - Ult	19 - Ult	20 - Ult
CDF	50.178	8.204	4.309	3.060	2.393	2.139	1.955	1.816	1.677	1.593	1.541	1.492	1.432	1.390	1.350	1.316	1.269	1.243	1.224	1.208

Manitoba Public Insurance
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Reported Claim Count Development by Catastrophic Event

Reported Claim Count - Incremental

Event Loss Dates	21	22	23	24	25	26	27	28	29	30	31	32	33	34	35	36	37	38	39	40	41	42	43
2018-0614	22	27	25	22	18	10	6	4	3	6	5	4	9	6	6	4	11	7	6	8	8	5	13
2018-0801-0804	3	3	21	13	8	2	1	4	1	9	1	9	8	8	5	5	10	1	6	6	14	8	4
2019-0920	11	2	4	4	1	6	2	3	2	5	2	7	3	4	2	3	5	4	6	2	4	0	2
2020-0628-0629	4	4	3	4	6	1	1	7	2	0	5	3	1	3	4	5	2	0	6	3	2	2	4
2022-0623-0624	14	18	14	5	6	4	(1)	3	7	3	5	6	1	4	2	1	4	1	4	5	4	3	1
2023-0724-0726	93	93	21	31	55	42	36	38	36	41	31	40	23	33	30	26	26	35	42	36	43	46	41
2023-0824-0825	256	277	242	216	212	201	230	247	198	170	178	7	185	231	237	236	247	246	196	174	376	386	274
2024-0516-0517	32	38	60	55	54	37	46	49	52	62	45	15	14	38	33	26	29	15	34	8	9	24	18

Reported Claim Count - Cumulative

Event Loss Dates	21	22	23	24	25	26	27	28	29	30	31	32	33	34	35	36	37	38	39	40	41	42	43
2018-0614	6,069	6,096	6,121	6,143	6,161	6,171	6,177	6,181	6,184	6,190	6,195	6,199	6,208	6,214	6,220	6,224	6,235	6,242	6,248	6,256	6,264	6,269	6,282
2018-0801-0804	2,752	2,755	2,776	2,789	2,797	2,799	2,800	2,804	2,805	2,814	2,815	2,824	2,832	2,840	2,845	2,850	2,860	2,861	2,867	2,873	2,887	2,895	2,899
2019-0920	1,626	1,628	1,632	1,636	1,637	1,643	1,645	1,648	1,650	1,655	1,657	1,664	1,667	1,671	1,673	1,676	1,681	1,685	1,691	1,693	1,697	1,697	1,699
2020-0628-0629	1,032	1,036	1,039	1,043	1,049	1,050	1,051	1,058	1,060	1,060	1,065	1,068	1,069	1,072	1,076	1,081	1,083	1,083	1,089	1,092	1,094	1,096	1,100
2022-0623-0624	1,789	1,807	1,821	1,826	1,832	1,836	1,835	1,838	1,845	1,848	1,853	1,859	1,860	1,864	1,866	1,867	1,871	1,872	1,876	1,881	1,885	1,888	1,889
2023-0724-0726	2,541	2,634	2,655	2,686	2,741	2,783	2,819	2,857	2,893	2,934	2,965	3,005	3,028	3,061	3,091	3,117	3,143	3,178	3,220	3,256	3,299	3,345	3,386
2023-0824-0825	8,180	8,457	8,699	8,915	9,127	9,328	9,558	9,805	10,003	10,173	10,351	10,358	10,543	10,774	11,011	11,247	11,494	11,740	11,936	12,110	12,486	12,872	13,146
2024-0516-0517	3,481	3,519	3,579	3,634	3,688	3,725	3,771	3,820	3,872	3,934	3,979	3,994	4,008	4,046	4,079	4,105	4,134	4,149	4,183	4,191	4,200	4,224	4,242

Event Loss Dates	21-22	22-23	23-24	24-25	25-26	26-27	27-28	28-29	29-30	30-31	31-32	32-33	33-34	34-35	35-36	36-37	37-38	38-39	39-40	40-41	41-42	42-43	43-44
2018-0614	1.004	1.004	1.004	1.003	1.002	1.001	1.001	1.000	1.001	1.001	1.001	1.001	1.001	1.001	1.001	1.002	1.001	1.001	1.001	1.001	1.001	1.002	1.002
2018-0801-0804	1.001	1.008	1.005	1.003	1.001	1.000	1.001	1.000	1.003	1.000	1.003	1.003	1.003	1.002	1.002	1.004	1.000	1.002	1.002	1.005	1.003	1.001	1.003
2019-0920	1.001	1.002	1.002	1.001	1.004	1.001	1.002	1.001	1.003	1.001	1.004	1.002	1.002	1.001	1.002	1.003	1.002	1.004	1.001	1.002	1.000	1.001	1.001
2020-0628-0629	1.004	1.003	1.004	1.006	1.001	1.001	1.007	1.002	1.000	1.005	1.003	1.001	1.003	1.004	1.005	1.002	1.000	1.006	1.003	1.002	1.002	1.004	1.002
2022-0623-0624	1.010	1.008	1.003	1.003	1.002	0.999	1.002	1.004	1.002	1.003	1.003	1.001	1.002	1.001	1.001	1.002	1.001	1.002	1.003	1.002	1.002	1.001	1.002
2023-0724-0726	1.037	1.008	1.012	1.020	1.015	1.013	1.013	1.013	1.014	1.011	1.013	1.008	1.011	1.010	1.008	1.008	1.011	1.013	1.011	1.013	1.014	1.012	1.004
2023-0824-0825	1.034	1.029	1.025	1.024	1.022	1.025	1.026	1.020	1.017	1.017	1.001	1.018	1.022	1.022	1.021	1.022	1.021	1.017	1.015	1.031	1.031	1.021	1.013
2024-0516-0517	1.011	1.017	1.015	1.015	1.010	1.012	1.013	1.014	1.016	1.011	1.004	1.004	1.009	1.008	1.006	1.007	1.004	1.008	1.002	1.002	1.006	1.004	1.005

Averages	21-22	22-23	23-24	24-25	25-26	26-27	27-28	28-29	29-30	30-31	31-32	32-33	33-34	34-35	35-36	36-37	37-38	38-39	39-40	40-41	41-42	42-43	43-44
Volume Weighted - 3 year	1.027	1.021	1.018	1.019	1.016	1.018	1.019	1.016	1.015	1.014	1.004	1.012	1.016	1.015	1.014	1.015	1.014	1.013	1.011	1.020	1.021	1.015	1.009
Volume Weighted - All Year	1.017	1.014	1.012	1.013	1.010	1.011	1.012	1.010	1.010	1.009	1.003	1.008	1.010	1.010	1.010	1.010	1.010	1.009	1.007	1.014	1.014	1.010	1.007
Drop Hi-Lo - All Years	1.011	1.008	1.007	1.008	1.006	1.005	1.006	1.006	1.007	1.005	1.003	1.003	1.005	1.004	1.004	1.004	1.003	1.006	1.004	1.004	1.004	1.004	1.003
Selected LDF	1.011	1.008	1.007	1.008	1.006	1.005	1.006	1.006	1.007	1.005	1.003	1.003	1.005	1.004	1.004	1.004	1.003	1.006	1.004	1.004	1.004	1.004	1.003
LDF at 3.31.2024	1.011	1.006	1.005	1.007	1.005	1.003	1.005	1.004	1.005	1.004	1.003	1.002	1.003	1.002	1.001	1.002	1.001	1.003	1.002	1.002	1.001	1.002	1.002
% Change	0.0%	0.2%	0.2%	0.1%	0.1%	0.2%	0.1%	0.2%	0.2%	0.1%	0.0%	0.1%	0.3%	0.2%	0.3%	0.2%	0.3%	0.3%	0.2%	0.2%	0.3%	0.3%	0.1%
Lookup	21	22	23	24	25	26	27	28	29	30	31	32	33	34	35	36	37	38	39	40	41	42	43
Cumulative Factor	**21 - Ult**	**22 - Ult**	**23 - Ult**	**24 - Ult**	**25 - Ult**	**26 - Ult**	**27 - Ult**	**28 - Ult**	**29 - Ult**	**30 - Ult**	**31 - Ult**	**32 - Ult**	**33 - Ult**	**34 - Ult**	**35 - Ult**	**36 - Ult**	**37 - Ult**	**38 - Ult**	**39 - Ult**	**40 - Ult**	**41 - Ult**	**42 - Ult**	**43 - Ult**
CDF	1.195	1.182	1.173	1.165	1.155	1.149	1.143	1.136	1.130	1.122	1.117	1.113	1.110	1.104	1.099	1.095	1.090	1.087	1.081	1.077	1.072	1.067	1.063

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Reported Claim Count Development by Catastrophic Event

Reported Claim Count - Incremental

Event Loss Dates	44	45	46	47	48	49	50	51	52	53	54	55	56	57	58	59	60	61	62	63	64	65	66
2018-0614	14	4	10	4	6	3	6	7	9	6	5	6	11	2	2	3	2	8	(1)	0	3	3	4
2018-0801-0804	8	11	9	5	4	8	7	7	4	3	7	6	3	1	(12)	(33)	(24)	(17)	(39)	(10)	3	5	1
2019-0920	2	(10)	(1)	2	(2)	3	4	2	2	4	3	1	0	2	1	2	2	0	0	2	3	0	0
2020-0628-0629	2	2	1	1	1	2	4	1	5	0	1	2	2	1	0	0	1	0	1	0	2	0	1
2022-0623-0624	4	11	8	4	2	6	8	4	4	6	1	1	3	2	1	2	1	(1)	0	0	0	0	0
2023-0724-0726	14	41	32	37	24	11	13	14	16	15	11	5	10	10	12	13	12	16	6	6	6	7	10
2023-0824-0825	170	153	128	153	134	134	79	100	101	117	91	132	93	61	39	31	30	39	28	24	27	32	44
2024-0516-0517	21	24	16	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0

Reported Claim Count - Cumulative

Event Loss Dates	44	45	46	47	48	49	50	51	52	53	54	55	56	57	58	59	60	61	62	63	64	65	66
2018-0614	6,296	6,300	6,310	6,314	6,320	6,323	6,329	6,336	6,345	6,351	6,356	6,362	6,373	6,375	6,377	6,380	6,382	6,390	6,389	6,389	6,392	6,395	6,399
2018-0801-0804	2,907	2,918	2,927	2,932	2,936	2,944	2,951	2,958	2,962	2,965	2,972	2,978	2,981	2,982	2,970	2,937	2,913	2,896	2,857	2,847	2,850	2,855	2,856
2019-0920	1,701	1,691	1,690	1,692	1,690	1,693	1,697	1,699	1,701	1,705	1,708	1,709	1,709	1,711	1,712	1,714	1,716	1,716	1,716	1,718	1,721	1,721	1,721
2020-0628-0629	1,102	1,104	1,105	1,106	1,107	1,109	1,113	1,114	1,119	1,119	1,120	1,122	1,124	1,125	1,125	1,125	1,126	1,126	1,127	1,127	1,129	1,129	1,130
2022-0623-0624	1,893	1,904	1,912	1,916	1,918	1,924	1,932	1,936	1,940	1,946	1,947	1,948	1,951	1,953	1,954	1,956	1,957	1,956	1,956	1,956	1,956	1,956	1,956
2023-0724-0726	3,400	3,441	3,473	3,510	3,534	3,545	3,558	3,572	3,588	3,603	3,614	3,619	3,629	3,639	3,651	3,664	3,676	3,692	3,698	3,704	3,710	3,717	3,727
2023-0824-0825	13,316	13,469	13,597	13,750	13,884	14,018	14,097	14,197	14,298	14,415	14,506	14,638	14,731	14,792	14,831	14,862	14,892	14,931	14,959	14,983	15,010	15,042	15,086
2024-0516-0517	4,263	4,287																					

Event Loss Dates	44-45	45-46	46-47	47-48	48-49	49-50	50-51	51-52	52-53	53-54	54-55	55-56	56-57	57-58	58-59	59-60	60-61	61-62	62-63	63-64	64-65	65-66	66-67
2018-0614	1.001	1.002	1.001	1.001	1.000	1.001	1.001	1.001	1.001	1.001	1.001	1.002	1.000	1.000	1.000	1.000	1.001	1.000	1.000	1.000	1.000	1.001	1.000
2018-0801-0804	1.004	1.003	1.002	1.001	1.003	1.002	1.002	1.001	1.001	1.002	1.002	1.001	1.000	0.996	0.989	0.992	0.994	0.987	0.998	1.001	1.002	1.000	1.001
2019-0920	0.994	0.999	1.001	0.999	1.002	1.002	1.001	1.001	1.002	1.002	1.001	1.000	1.001	1.001	1.001	1.001	1.000	1.000	1.001	1.002	1.000	1.000	1.000
2020-0628-0629	1.002	1.001	1.001	1.001	1.002	1.004	1.001	1.004	1.000	1.001	1.002	1.002	1.001	1.000	1.000	1.001	1.000	1.001	1.000	1.002	1.000	1.001	1.001
2022-0623-0624	1.006	1.004	1.002	1.001	1.003	1.004	1.002	1.002	1.003	1.001	1.001	1.002	1.001	1.001	1.001	1.001	0.999	1.000	1.000	1.000	1.000	1.000	1.000
2023-0724-0726	1.012	1.009	1.011	1.007	1.003	1.004	1.004	1.004	1.004	1.003	1.001	1.003	1.003	1.003	1.004	1.003	1.004	1.002	1.002	1.002	1.002	1.003	1.001
2023-0824-0825	1.011	1.010	1.011	1.010	1.010	1.006	1.007	1.007	1.008	1.006	1.009	1.006	1.004	1.003	1.002	1.002	1.003	1.002	1.002	1.002	1.002	1.003	1.002
2024-0516-0517	1.006																						

Averages	44-45	45-46	46-47	47-48	48-49	49-50	50-51	51-52	52-53	53-54	54-55	55-56	56-57	57-58	58-59	59-60	60-61	61-62	62-63	63-64	64-65	65-66	66-67
Volume Weighted - 3 year	1.010	1.008	1.010	1.008	1.007	1.005	1.006	1.006	1.007	1.005	1.007	1.005	1.003	1.002	1.002	1.002	1.002	1.002	1.001	1.002	1.002	1.003	1.001
Volume Weighted - All Year	1.007	1.006	1.007	1.005	1.005	1.004	1.004	1.004	1.005	1.004	1.005	1.004	1.002	1.001	1.001	1.001	1.001	1.000	1.001	1.001	1.001	1.002	1.001
Drop Hi-Lo - All Years	1.005	1.004	1.003	1.002	1.003	1.003	1.002	1.003	1.002	1.002	1.001	1.002	1.001	1.001	1.001	1.001	1.001	1.000	1.001	1.001	1.001	1.001	1.001
Selected LDF	1.005	1.004	1.003	1.002	1.003	1.003	1.002	1.003	1.002	1.002	1.001	1.002	1.001	1.001	1.001	1.001	1.001	1.000	1.001	1.001	1.001	1.001	1.001
LDF at 3.31.2024	1.002	1.002	1.001	1.001	1.002	1.003	1.001	1.002	1.001	1.001	1.001	1.001	1.001	1.000	1.000	1.001	1.000	1.000	1.000	1.001	1.000	1.000	1.000
% Change	0.3%	0.2%	0.2%	0.1%	0.0%	0.0%	0.1%	0.1%	0.1%	0.1%	0.0%	0.0%	0.0%	0.1%	0.1%	0.0%	0.1%	0.1%	0.1%	0.0%	0.1%	0.1%	0.0%
Age-to-Ult	44	45	46	47	48	49	50	51	52	53	54	55	56	57	58	59	60	61	62	63	64	65	66
Cumulative Factor	44 - Ult	45 - Ult	46 - Ult	47 - Ult	48 - Ult	49 - Ult	50 - Ult	51 - Ult	52 - Ult	53 - Ult	54 - Ult	55 - Ult	56 - Ult	57 - Ult	58 - Ult	59 - Ult	60 - Ult	61 - Ult	62 - Ult	63 - Ult	64 - Ult	65 - Ult	66 - Ult
CDF	1.060	1.055	1.051	1.047	1.045	1.042	1.039	1.037	1.034	1.031	1.030	1.028	1.026	1.025	1.024	1.023	1.022	1.022	1.021	1.021	1.019	1.018	1.017

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Reported Claim Count Development by Catastrophic Event

Reported Claim Count - Incremental

Event Loss Dates	67	68	69	70	71	72	73	74	75	76	77	78	79	80	81	82	83	84	85	86	87	88	89
2018-0614	2	3	3	0	6	6	1	2	4	1	0	3	3	0	0	1	2	1	1	0	1	0	1
2018-0801-0804	3	(1)	3	3	(11)	1	(1)	0	0	0	1	1	1	0	0	0	0	(90)	(78)	3	0	0	0
2019-0920	0	21	3	0	2	0	1	0	2	0	0	1	1	0	0	2	0	(4)	1	0	0	1	0
2020-0628-0629	1	2	0	1	0	0	0	5	0	1	1	0	0	0	0	0	0	0	0	0	1	0	1
2022-0623-0624	0	0	0	0	2	(1)	1	1	0	1	2	0	0	1	0	(1)	1	1	1	0	0	(1)	1
2023-0724-0726	3	10	4	15	9	3	4	7	0	0	7	7	3	2	4	4	1	2	4	3	5	2	0
2023-0824-0825	28	28	36	16	11	21	23	17	22	4	12	8	12	6	8	11	7	8	0	0	0	0	0
2024-0516-0517	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0

Reported Claim Count - Cumulative

Event Loss Dates	67	68	69	70	71	72	73	74	75	76	77	78	79	80	81	82	83	84	85	86	87	88	89
2018-0614	6,401	6,404	6,407	6,407	6,413	6,419	6,420	6,422	6,426	6,427	6,427	6,430	6,433	6,433	6,433	6,434	6,436	6,437	6,438	6,438	6,439	6,439	6,440
2018-0801-0804	2,859	2,858	2,861	2,864	2,853	2,854	2,853	2,853	2,853	2,853	2,854	2,855	2,856	2,856	2,856	2,856	2,856	2,766	2,688	2,691	2,691	2,691	2,691
2019-0920	1,721	1,742	1,745	1,745	1,747	1,747	1,748	1,748	1,750	1,750	1,750	1,751	1,752	1,752	1,752	1,754	1,754	1,750	1,751	1,751	1,751	1,752	1,752
2020-0628-0629	1,131	1,133	1,133	1,134	1,134	1,134	1,134	1,139	1,139	1,140	1,141	1,141	1,141	1,141	1,141	1,141	1,141	1,141	1,141	1,141	1,142	1,142	1,143
2022-0623-0624	1,956	1,956	1,956	1,956	1,958	1,957	1,958	1,959	1,959	1,960	1,962	1,962	1,962	1,963	1,963	1,962	1,963	1,964	1,965	1,965	1,965	1,964	1,965
2023-0724-0726	3,730	3,740	3,744	3,759	3,768	3,771	3,775	3,782	3,782	3,782	3,789	3,796	3,799	3,801	3,805	3,809	3,810	3,812	3,816	3,819	3,824		
2023-0824-0825	15,114	15,142	15,178	15,194	15,205	15,226	15,249	15,266	15,288	15,292	15,304	15,312	15,324	15,330	15,338	15,349	15,356						
2024-0516-0517																							

Event Loss Dates	67-68	68-69	69-70	70-71	71-72	72-73	73-74	74-75	75-76	76-77	77-78	78-79	79-80	80-81	81-82	82-83	83-84	84-85	85-86	86-87	87-88	88-89	89-90
2018-0614	1.000	1.000	1.000	1.001	1.001	1.000	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2018-0801-0804	1.000	1.001	1.001	0.996	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	0.968	0.972	1.001	1.000	1.000	1.000	1.000
2019-0920	1.012	1.002	1.000	1.001	1.000	1.001	1.000	1.001	1.000	1.000	1.001	1.001	1.000	1.000	1.001	1.000	0.998	1.001	1.000	1.000	1.001	1.000	1.000
2020-0628-0629	1.002	1.000	1.001	1.000	1.000	1.000	1.004	1.000	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.001	1.000	1.001	1.000
2022-0623-0624	1.000	1.000	1.000	1.001	0.999	1.001	1.001	1.000	1.001	1.001	1.000	1.000	1.001	1.000	0.999	1.001	1.001	1.001	1.000	1.000	0.999	1.001	1.000
2023-0724-0726	1.003	1.001	1.004	1.002	1.001	1.001	1.002	1.000	1.000	1.002	1.002	1.001	1.001	1.001	1.001	1.000	1.001	1.001	1.001	1.001			
2023-0824-0825	1.002	1.002	1.001	1.001	1.001	1.002	1.001	1.001	1.000	1.001	1.001	1.001	1.000	1.001	1.001	1.000							
2024-0516-0517																							

Averages	67-68	68-69	69-70	70-71	71-72	72-73	73-74	74-75	75-76	76-77	77-78	78-79	79-80	80-81	81-82	82-83	83-84	84-85	85-86	86-87	87-88	88-89	89-90
Volume Weighted - 3 year	1.002	1.002	1.001	1.001	1.001	1.001	1.001	1.001	1.000	1.001	1.001	1.001	1.000	1.001	1.001	1.000	1.000	1.001	1.000	1.001	1.000	1.000	1.000
Volume Weighted - All Year	1.002	1.001	1.001	1.001	1.001	1.001	1.001	1.001	1.000	1.001	1.001	1.001	1.000	1.000	1.001	1.000	0.995	0.996	1.000	1.000	1.000	1.000	1.000
Drop Hi-Lo - All Years	1.001	1.001	1.001	1.001	1.000	1.000	1.001	1.000	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Selected LDF	1.001	1.001	1.001	1.001	1.000	1.000	1.001	1.000	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
LDF at 3.31.2024	1.001	1.001	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	0.999	1.000	1.000	1.000	1.000	1.000	1.000
% Change	0.1%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Lookup	67	68	69	70	71	72	73	74	75	76	77	78	79	80	81	82	83	84	85	86	87	88	89
Cumulative Factor	**67 - Ult**	**68 - Ult**	**69 - Ult**	**70 - Ult**	**71 - Ult**	**72 - Ult**	**73 - Ult**	**74 - Ult**	**75 - Ult**	**76 - Ult**	**77 - Ult**	**78 - Ult**	**79 - Ult**	**80 - Ult**	**81 - Ult**	**82 - Ult**	**83 - Ult**	**84 - Ult**	**85 - Ult**	**86 - Ult**	**87 - Ult**	**88 - Ult**	**89 - Ult**
CDF	1.017	1.015	1.015	1.014	1.013	1.013	1.012	1.012	1.011	1.011	1.010	1.010	1.010	1.009	1.009	1.009	1.009	1.009	1.009	1.009	1.008	1.008	1.008

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Reported Claim Count Development by Catastrophic Event

Reported Claim Count - Incremental

Event Loss Dates	90	91	92	93	94	95	96	97	98	99	100	101	102	103	104	105	106	107	108	109	110	111	112
2018-0614	0	5	4	3	0	0	0	(5)	(1)	1	(2)	0	(1)	(1)	4	4	1	0	2	0	1	(2)	1
2018-0801-0804	1	1	1	(1)	2	1	3	0	2	3	2	0	4	0	2	0	2	2	0	0	(1)	2	1
2019-0920	0	2	0	2	0	1	0	1	1	1	3	2	2	0	1	0	1	0	0	0	0	1	0
2020-0628-0629	0	0	0	1	1	0	1	0	0	1	0	0	0	0	1	0	0	1	0	0	1	0	0
2022-0623-0624	0	1	0	1	1	(1)	2	0	0	2	1	1	2	1	3	0	0	0	0	0	0	0	1
2023-0724-0726	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
2023-0824-0825	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
2024-0516-0517	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0

Reported Claim Count - Cumulative

Event Loss Dates	90	91	92	93	94	95	96	97	98	99	100	101	102	103	104	105	106	107	108	109	110	111	112
2018-0614	6,440	6,445	6,449	6,452	6,452	6,452	6,452	6,447	6,446	6,447	6,445	6,445	6,444	6,443	6,447	6,451	6,452	6,452	6,454	6,454	6,455	6,453	6,454
2018-0801-0804	2,692	2,693	2,694	2,693	2,695	2,696	2,699	2,699	2,701	2,704	2,706	2,706	2,710	2,710	2,712	2,712	2,714	2,716	2,716	2,716	2,715	2,717	2,718
2019-0920	1,752	1,754	1,754	1,756	1,756	1,757	1,757	1,758	1,759	1,760	1,763	1,765	1,767	1,767	1,768	1,768	1,769	1,769	1,769	1,769	1,769	1,770	1,770
2020-0628-0629	1,143	1,143	1,143	1,144	1,145	1,145	1,146	1,146	1,146	1,147	1,147	1,147	1,147	1,147	1,148	1,148	1,148	1,149	1,149	1,149	1,150	1,150	1,150
2022-0623-0624	1,965	1,966	1,966	1,967	1,968	1,967	1,969	1,969	1,969	1,971	1,972	1,973	1,975	1,976	1,979	1,979	1,979	1,979	1,979	1,979	1,979	1,979	1,980
2023-0724-0726																							
2023-0824-0825																							
2024-0516-0517																							

Event Loss Dates	90-91	91-92	92-93	93-94	94-95	95-96	96-97	97-98	98-99	99-100	100-101	101-102	102-103	103-104	104-105	105-106	106-107	107-108	108-109	109-110	110-111	111-112	112-113
2018-0614	1.001	1.001	1.000	1.000	1.000	1.000	0.999	1.000	1.000	1.000	1.000	1.000	1.000	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2018-0801-0804	1.000	1.000	1.000	1.001	1.000	1.001	1.000	1.001	1.001	1.001	1.000	1.001	1.000	1.001	1.000	1.001	1.001	1.000	1.000	1.000	1.001	1.000	1.000
2019-0920	1.001	1.000	1.001	1.000	1.001	1.000	1.001	1.001	1.001	1.002	1.001	1.001	1.000	1.001	1.000	1.001	1.000	1.000	1.000	1.000	1.001	1.000	1.000
2020-0628-0629	1.000	1.000	1.001	1.001	1.000	1.001	1.000	1.000	1.001	1.000	1.000	1.000	1.000	1.001	1.000	1.000	1.001	1.000	1.000	1.001	1.000	1.000	1.001
2022-0623-0624	1.001	1.000	1.001	1.001	0.999	1.001	1.000	1.000	1.001	1.001	1.001	1.001	1.001	1.002	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.001	1.001
2023-0724-0726																							
2023-0824-0825																							
2024-0516-0517																							

Averages	90-91	91-92	92-93	93-94	94-95	95-96	96-97	97-98	98-99	99-100	100-101	101-102	102-103	103-104	104-105	105-106	106-107	107-108	108-109	109-110	110-111	111-112	112-113
Volume Weighted - 3 year	1.001	1.000	1.001	1.000	1.000	1.001	1.000	1.000	1.001	1.001	1.001	1.001	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Volume Weighted - All Year	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.001	1.000	1.000	1.000	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Drop Hi-Lo - All Years	1.001	1.000	1.001	1.000	1.000	1.001	1.000	1.000	1.001	1.000	1.000	1.001	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000

Selected LDF	1.001	1.000	1.001	1.000	1.000	1.001	1.000	1.000	1.001	1.000	1.000	1.001	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
LDF at 3.31.2024	1.001	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.001	1.000	1.000	1.001	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
% Change	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Lookup	94	97	96	93	94	95	94	97	95	94	100	104	102	103	104	105	106	107	108	109	110	111	112
Cumulative Factor	90 - Ult	91 - Ult	92 - Ult	93 - Ult	94 - Ult	95 - Ult	96 - Ult	97 - Ult	98 - Ult	99 - Ult	100 - Ult	101 - Ult	102 - Ult	103 - Ult	104 - Ult	105 - Ult	106 - Ult	107 - Ult	108 - Ult	109 - Ult	110 - Ult	111 - Ult	112 - Ult
CDF	1.008	1.008	1.007	1.007	1.006	1.006	1.006	1.006	1.005	1.005	1.004	1.004	1.003	1.003	1.003	1.003	1.002	1.002	1.002	1.002	1.002	1.002	1.002

Manitoba Public Insurance
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Reported Claim Count Development by Catastrophic Event

Reported Claim Count - Incremental

Event Loss Dates	113	114	115	116	117	118	119	120	121	122	123	124	125	126	127	128	129	130	131	132	133	134	135
2018-0614	2	0	0	0	2	0	0	0	1	0	0	(1)	0	0	0	0	0	0	(1)	0	1	0	1
2018-0801-0804	0	1	0	0	0	0	0	0	0	2	0	0	0	0	1	0	0	0	0	0	0	1	0
2019-0920	0	0	0	0	0	0	0	1	0	0	0	0	0	0	0	0	0	0	1	0	0	0	0
2020-0628-0629	1	1	0	0	0	1	0	0	1	1	0	0	0	0	0	0	0	0	0	0	0	0	0
2022-0623-0624	1	0	0	0	1	0	0	0	2	1	0	0	0	0	0	0	(1)	0	0	0	0	0	0
2023-0724-0726	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
2023-0824-0825	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
2024-0516-0517	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0

Reported Claim Count - Cumulative

Event Loss Dates	113	114	115	116	117	118	119	120	121	122	123	124	125	126	127	128	129	130	131	132	133	134	135
2018-0614	6,456	6,456	6,456	6,456	6,458	6,458	6,458	6,458	6,459	6,459	6,459	6,458	6,458	6,458	6,458	6,458	6,458	6,458	6,457	6,457	6,458	6,458	6,459
2018-0801-0804	2,718	2,719	2,719	2,719	2,719	2,719	2,719	2,719	2,719	2,721	2,721	2,721	2,721	2,721	2,722	2,722	2,722	2,722	2,722	2,722	2,722	2,723	2,723
2019-0920	1,770	1,770	1,770	1,770	1,770	1,770	1,770	1,771	1,771	1,771	1,771	1,771	1,771	1,771	1,771	1,771	1,771	1,771	1,772	1,772	1,772	1,772	1,772
2020-0628-0629	1,151	1,152	1,152	1,152	1,152	1,153	1,153	1,153	1,154	1,155	1,155	1,155	1,155	1,155	1,155	1,155	1,155	1,155	1,155	1,155	1,155	1,155	1,155
2022-0623-0624	1,981	1,981	1,981	1,981	1,982	1,982	1,982	1,982	1,984	1,985	1,985	1,985	1,985	1,985	1,985	1,985	1,984	1,984	1,984	1,984	1,984	1,984	1,984
2023-0724-0726																							
2023-0824-0825																							
2024-0516-0517																							

Event Loss Dates	113-114	114-115	115-116	116-117	117-118	118-119	119-120	120-121	121-122	122-123	123-124	124-125	125-126	126-127	127-128	128-129	129-130	130-131	131-132	132-133	133-134	134-135	135-136
2018-0614	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2018-0801-0804	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2019-0920	1.000	1.000	1.000	1.000	1.000	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.001	1.000	1.000	1.000	1.000	1.000
2020-0628-0629	1.001	1.000	1.000	1.000	1.001	1.000	1.000	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2022-0623-0624	1.000	1.000	1.000	1.001	1.000	1.000	1.000	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	0.999	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2023-0724-0726																							
2023-0824-0825																							
2024-0516-0517																							

Averages	113-114	114-115	115-116	116-117	117-118	118-119	119-120	120-121	121-122	122-123	123-124	124-125	125-126	126-127	127-128	128-129	129-130	130-131	131-132	132-133	133-134	134-135	135-136
Volume Weighted - 3 year	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Volume Weighted - All Year	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Drop Hi-Lo - All Years	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Selected LDF	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
LDF at 3.31.2024	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
% Change	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Lookup	f13	f14	f15	f16	f17	f18	f19	f20	f21	f22	f23	f24	f25	f26	f27	f28	f29	f30	f31	f32	f33	f34	f35
Cumulative Factor	113 - Ult	114 - Ult	115 - Ult	116 - Ult	117 - Ult	118 - Ult	119 - Ult	120 - Ult	121 - Ult	122 - Ult	123 - Ult	124 - Ult	125 - Ult	126 - Ult	127 - Ult	128 - Ult	129 - Ult	130 - Ult	131 - Ult	132 - Ult	133 - Ult	134 - Ult	135 - Ult
CDF	1.001	1.001	1.001	1.001	1.001	1.001	1.001	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000

Manitoba Public Insurance
Cat IBNR Calculation
Reported Claim w Financial DFM
March 31, 2025

Reported Claim Count Development by Catastrophic Event

Reported Claim Count - Incremental

Event Loss Dates	136	137	138	139	140	141	142	143	144	145	146	147	148	149	150	151	152	153	154	155	156	157	158
2018-0614	0	0	0	1	0	0	0	1	0	(1)	0	0	0	0	0	1	1	0	0	1	0	0	0
2018-0801-0804	0	0	0	0	0	1	0	1	0	0	0	0	0	0	1	0	0	0	0	0	0	0	0
2019-0920	0	1	0	1	0	0	0	0	0	0	0	0	0	0	0	0	0	0	(1)	0	0	0	0
2020-0628-0629	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
2022-0623-0624	0	0	0	0	0	(1)	0	1	1	(1)	0	0	0	0	0	0	0	0	0	0	0	0	0
2023-0724-0726	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
2023-0824-0825	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
2024-0516-0517	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0

Reported Claim Count - Cumulative

Event Loss Dates	136	137	138	139	140	141	142	143	144	145	146	147	148	149	150	151	152	153	154	155	156	157	158
2018-0614	6,459	6,459	6,459	6,460	6,460	6,460	6,460	6,461	6,461	6,460	6,460	6,460	6,460	6,460	6,460	6,461	6,462	6,462	6,462	6,463	6,463	6,463	6,463
2018-0801-0804	2,723	2,723	2,723	2,723	2,723	2,724	2,724	2,725	2,725	2,725	2,725	2,725	2,725	2,725	2,726	2,726	2,726	2,726	2,726	2,726	2,726	2,726	2,726
2019-0920	1,772	1,773	1,773	1,774	1,774	1,774	1,774	1,774	1,774	1,774	1,774	1,774	1,774	1,774	1,774	1,774	1,774	1,774	1,773	1,773	1,773	1,773	1,773
2020-0628-0629	1,155	1,155	1,155	1,155	1,155	1,155	1,155	1,155	1,155	1,155	1,155	1,155	1,155	1,155	1,155	1,155	1,155	1,155	1,155	1,155	1,155	1,155	1,155
2022-0623-0624	1,984	1,984	1,984	1,984	1,984	1,983	1,983	1,984	1,985														
2023-0724-0726																							
2023-0824-0825																							
2024-0516-0517																							

Event Loss Dates	136-137	137-138	138-139	139-140	140-141	141-142	142-143	143-144	144-145	145-146	146-147	147-148	148-149	149-150	150-151	151-152	152-153	153-154	154-155	155-156	156-157	157-158	158-159
2018-0614	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2018-0801-0804	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2019-0920	1.001	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	0.999	1.000	1.000	1.000	1.000	1.000
2020-0628-0629	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2022-0623-0624	1.000	1.000	1.000	1.000	0.999	1.000	1.001	1.001															
2023-0724-0726																							
2023-0824-0825																							
2024-0516-0517																							

Averages	136-137	137-138	138-139	139-140	140-141	141-142	142-143	143-144	144-145	145-146	146-147	147-148	148-149	149-150	150-151	151-152	152-153	153-154	154-155	155-156	156-157	157-158	158-159
Volume Weighted - 3 year	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Volume Weighted - All Year	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Drop Hi-Lo - All Years	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Selected LDF	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
LDF at 3.31.2024	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
% Change	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Lookup	136	137	138	139	140	141	142	143	144	145	146	147	148	149	150	151	152	153	154	155	156	157	158
Cumulative Factor	136 - Ult	137 - Ult	138 - Ult	139 - Ult	140 - Ult	141 - Ult	142 - Ult	143 - Ult	144 - Ult	145 - Ult	146 - Ult	147 - Ult	148 - Ult	149 - Ult	150 - Ult	151 - Ult	152 - Ult	153 - Ult	154 - Ult	155 - Ult	156 - Ult	157 - Ult	158 - Ult
CDF	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000

Manitoba Public Insurance
Cat IBNR Calculation
Reported Claim w Financial DFM
March 31, 2025

Reported Claim Count Development by Catastrophic Event

Reported Claim Count - Incremental

Event Loss Dates	159	160	161	162	163	164	165	166	167	168	169	170	171	172	173	174	175	176	177	178	179	180	181
2018-0614	0	0	1	0	0	0	0	0	0	0	0	0	0	1	0	0	0	0	0	0	0	0	0
2018-0801-0804	0	(1)	0	0	0	0	0	0	0	0	0	1	1	0	0	0	0	0	0	1	0	0	(1)
2019-0920	0	0	0	0	0	0	0	0	0	0	0	0	1	0	0	0	0	0	0	0	0	0	0
2020-0628-0629	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	1	0
2022-0623-0624	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
2023-0724-0726	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
2023-0824-0825	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
2024-0516-0517	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0

Reported Claim Count - Cumulative

Event Loss Dates	159	160	161	162	163	164	165	166	167	168	169	170	171	172	173	174	175	176	177	178	179	180	181
2018-0614	6,463	6,463	6,464	6,464	6,464	6,464	6,464	6,464	6,464	6,464	6,464	6,464	6,464	6,465	6,465	6,465	6,465	6,465	6,465	6,465	6,465	6,465	6,465
2018-0801-0804	2,726	2,725	2,725	2,725	2,725	2,725	2,725	2,725	2,725	2,725	2,725	2,726	2,727	2,727	2,727	2,727	2,727	2,727	2,727	2,728	2,728	2,728	2,727
2019-0920	1,773	1,773	1,773	1,773	1,773	1,773	1,773	1,773	1,773	1,773	1,773	1,773	1,774	1,774	1,774	1,774	1,774	1,774	1,774	1,774	1,774	1,774	1,774
2020-0628-0629	1,155	1,155	1,155	1,155	1,155	1,155	1,155	1,155	1,155	1,155	1,155	1,155	1,155	1,155	1,155	1,155	1,155	1,155	1,155	1,155	1,155	1,156	1,156
2022-0623-0624																							
2023-0724-0726																							
2023-0824-0825																							
2024-0516-0517																							

Event Loss Dates	159-160	160-161	161-162	162-163	163-164	164-165	165-166	166-167	167-168	168-169	169-170	170-171	171-172	172-173	173-174	174-175	175-176	176-177	177-178	178-179	179-180	180-181	181-182
2018-0614	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2018-0801-0804	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2019-0920	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2020-0628-0629	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.001	1.000	1.001
2022-0623-0624																							
2023-0724-0726																							
2023-0824-0825																							
2024-0516-0517																							

Averages	159-160	160-161	161-162	162-163	163-164	164-165	165-166	166-167	167-168	168-169	169-170	170-171	171-172	172-173	173-174	174-175	175-176	176-177	177-178	178-179	179-180	180-181	181-182
Volume Weighted - 3 year	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Volume Weighted - All Year	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Drop Hi-Lo - All Years	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Selected LDF	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
LDF at 3.31.2024	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
% Change	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Lookup	159	160	161	162	163	164	165	166	167	168	169	170	171	172	173	174	175	176	177	178	179	180	181
Cumulative Factor	159 - Ult	160 - Ult	161 - Ult	162 - Ult	163 - Ult	164 - Ult	165 - Ult	166 - Ult	167 - Ult	168 - Ult	169 - Ult	170 - Ult	171 - Ult	172 - Ult	173 - Ult	174 - Ult	175 - Ult	176 - Ult	177 - Ult	178 - Ult	179 - Ult	180 - Ult	181 - Ult
CDF	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000

Manitoba Public Insurance
Cat IBNR Calculation
Reported Claim w Financial DFM
March 31, 2025

Reported Claim Count Development by Catastrophic Event

Reported Claim Count - Incremental

Event Loss Dates	182	183	184	185	186	187	188	189	190	191	192	193	194	195	196	197	198	199	200	201	202	203	204
2018-0614	0	(1)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	1	0	0	0	(6)	0	0
2018-0801-0804	0	0	0	0	0	0	1	0	0	0	0	0	0	0	1	1	0	0	0	1	0	0	0
2019-0920	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	1	0
2020-0628-0629	1	0	0	0	0	0	0	0	0	0	0	0	1	0	0	0	0	0	0	0	0	0	0
2022-0623-0624	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
2023-0724-0726	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
2023-0824-0825	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
2024-0516-0517	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0

Reported Claim Count - Cumulative

Event Loss Dates	182	183	184	185	186	187	188	189	190	191	192	193	194	195	196	197	198	199	200	201	202	203	204
2018-0614	6,465	6,464	6,464	6,464	6,464	6,464	6,464	6,464	6,464	6,464	6,464	6,464	6,464	6,464	6,464	6,464	6,465	6,465	6,465	6,465	6,459	6,459	6,459
2018-0801-0804	2,727	2,727	2,727	2,727	2,727	2,727	2,728	2,728	2,728	2,728	2,728	2,728	2,728	2,728	2,729	2,730	2,730	2,730	2,730	2,731	2,731	2,731	2,731
2019-0920	1,774	1,774	1,774	1,774	1,774	1,774	1,774	1,774	1,774	1,774	1,774	1,774	1,774	1,774	1,774	1,774	1,774	1,774	1,774	1,774	1,774	1,775	1,775
2020-0628-0629	1,157	1,157	1,157	1,157	1,157	1,157	1,157	1,157	1,157	1,157	1,157	1,157	1,158	1,158	1,158	1,158	1,158	1,158	1,158	1,158	1,158	1,158	1,158
2022-0623-0624																							
2023-0724-0726																							
2023-0824-0825																							
2024-0516-0517																							

Event Loss Dates	182-183	183-184	184-185	185-186	186-187	187-188	188-189	189-190	190-191	191-192	192-193	193-194	194-195	195-196	196-197	197-198	198-199	199-200	200-201	201-202	202-203	203-204	204-205
2018-0614	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	0.999	1.000	1.000	1.000
2018-0801-0804	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2019-0920	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.001	1.000	1.000
2020-0628-0629	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2022-0623-0624																							
2023-0724-0726																							
2023-0824-0825																							
2024-0516-0517																							

Averages	182-183	183-184	184-185	185-186	186-187	187-188	188-189	189-190	190-191	191-192	192-193	193-194	194-195	195-196	196-197	197-198	198-199	199-200	200-201	201-202	202-203	203-204	204-205
Volume Weighted - 3 year	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Volume Weighted - All Year	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Drop Hi-Lo - All Years	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Selected LDF	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
LDF at 3.31.2024	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
% Change	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Age-to-Ult	182	183	184	185	186	187	188	189	190	191	192	193	194	195	196	197	198	199	200	201	202	203	204
Cumulative Factor	**182 - Ult**	**183 - Ult**	**184 - Ult**	**185 - Ult**	**186 - Ult**	**187 - Ult**	**188 - Ult**	**189 - Ult**	**190 - Ult**	**191 - Ult**	**192 - Ult**	**193 - Ult**	**194 - Ult**	**195 - Ult**	**196 - Ult**	**197 - Ult**	**198 - Ult**	**199 - Ult**	**200 - Ult**	**201 - Ult**	**202 - Ult**	**203 - Ult**	**204 - Ult**
CDF	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000

Manitoba Public Insurance
Cat IBNR Calculation
Reported Claim w Financial DFM
March 31, 2025

Reported Claim Count Development by Catastrophic Event

Reported Claim Count - Incremental

Event Loss Dates	205	206	207	208	209	210	211	212	213	214	215	216	217	218	219	220	221	222	223	224	225	226	227
2018-0614	0	1	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	1	0	0	0	1
2018-0801-0804	0	0	0	1	0	0	0	0	0	1	0	0	0	0	0	0	0	0	0	0	0	0	0
2019-0920	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
2020-0628-0629	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
2022-0623-0624	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
2023-0724-0726	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
2023-0824-0825	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
2024-0516-0517	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0

Reported Claim Count - Cumulative

Event Loss Dates	205	206	207	208	209	210	211	212	213	214	215	216	217	218	219	220	221	222	223	224	225	226	227
2018-0614	6,459	6,460	6,460	6,460	6,460	6,460	6,460	6,460	6,460	6,460	6,460	6,460	6,460	6,460	6,460	6,460	6,460	6,460	6,461	6,461	6,461	6,461	6,462
2018-0801-0804	2,731	2,731	2,731	2,732	2,732	2,732	2,732	2,732	2,732	2,733	2,733	2,733	2,733	2,733	2,733	2,733	2,733	2,733	2,733	2,733	2,733	2,733	2,733
2019-0920	1,775	1,775	1,775	1,775	1,775	1,775	1,775	1,775	1,775	1,775	1,775	1,775	1,775	1,775	1,775	1,775	1,775	1,775	1,775	1,775	1,775	1,775	1,775
2020-0628-0629	1,158	1,158	1,158	1,158	1,158	1,158	1,158	1,158	1,158	1,158	1,158	1,158	1,158	1,158	1,158	1,158	1,158	1,158	1,158	1,158	1,158	1,158	1,158
2022-0623-0624																							
2023-0724-0726																							
2023-0824-0825																							
2024-0516-0517																							

Event Loss Dates	205-206	206-207	207-208	208-209	209-210	210-211	211-212	212-213	213-214	214-215	215-216	216-217	217-218	218-219	219-220	220-221	221-222	222-223	223-224	224-225	225-226	226-227	227-228
2018-0614	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2018-0801-0804	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2019-0920	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2020-0628-0629	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2022-0623-0624																							
2023-0724-0726																							
2023-0824-0825																							
2024-0516-0517																							

Averages	
Volume Weighted - 3 year	1.000
Volume Weighted - All Year	1.000
Drop Hi-Lo - All Years	1.000

Selected LDF	
LDF at 3.31.2024	
% Change	

Optional

Cumulative Factor
CDF

Manitoba Public Insurance
Cat IBNR Calculation
Reported Claim w Financial DFM
March 31, 2025

Reported Claim Count Development by Catastrophic Event

Reported Claim Count - Incremental

Event Loss Dates	228	229	230	231	232	233	234	235	236	237	238	239	240	241	242	243	244	245	246	247	248	249	250
2018-0614	0	0	(2)	(1)	0	(1)	0	0	0	0	0	0	(1)	0	0	0	0	0	0	0	0	0	0
2018-0801-0804	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	(1)	0	0	0	0
2019-0920	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	1	0	0	0	0	0	0	0
2020-0628-0629	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
2022-0623-0624	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
2023-0724-0726	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
2023-0824-0825	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
2024-0516-0517	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0

Reported Claim Count - Cumulative

Event Loss Dates	228	229	230	231	232	233	234	235	236	237	238	239	240	241	242	243	244	245	246	247	248	249	250
2018-0614	6,462	6,462	6,460	6,459	6,459	6,458	6,458	6,458	6,458	6,458	6,458	6,458	6,457	6,457	6,457	6,457	6,457	6,457	6,457	6,457	6,457	6,457	6,457
2018-0801-0804	2,733	2,733	2,733	2,733	2,733	2,733	2,733	2,733	2,733	2,733	2,733	2,733	2,733	2,733	2,733	2,733	2,733	2,733	2,732	2,732	2,732	2,732	2,732
2019-0920	1,775	1,775	1,775	1,775	1,775	1,775	1,775	1,775	1,775	1,775	1,775	1,775	1,775	1,775	1,775	1,776	1,776	1,776	1,776	1,776	1,776	1,776	1,776
2020-0628-0629	1,158	1,158	1,158	1,158	1,158	1,158	1,158	1,158	1,158	1,158	1,158	1,158	1,158	1,158	1,158	1,158	1,158	1,158	1,158	1,158	1,158		
2022-0623-0624																							
2023-0724-0726																							
2023-0824-0825																							
2024-0516-0517																							

Event Loss Dates	228-229	229-230	230-231	231-232	232-233	233-234	234-235	235-236	236-237	237-238	238-239	239-240	240-241	241-242	242-243	243-244	244-245	245-246	246-247	247-248	248-249	249-250	250-251
2018-0614	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2018-0801-0804	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2019-0920	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2020-0628-0629	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000			
2022-0623-0624																							
2023-0724-0726																							
2023-0824-0825																							
2024-0516-0517																							
Averages																							
Volume Weighted - 3 year																							
Volume Weighted - All Year																							
Drop Hi-Lo - All Years																							
Selected LDF																							
LDF at 3.31.2024																							
% Change																							
Topside																							
Cumulative Factor																							
CDF																							

Manitoba Public Insurance
Cat IBNR Calculation
Reported Claim w Financial DFM
March 31, 2025

Reported Claim Count Development by Catastrophic Event

Reported Claim Count - Incremental

Event Loss Dates	251	252	253	254	255	256	257	258	259	260	261	262	263	264	265	266	267	268	269	270	271	272	273
2018-0614	0	0	(1)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
2018-0801-0804	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
2019-0920	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
2020-0628-0629	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
2022-0623-0624	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
2023-0724-0726	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
2023-0824-0825	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
2024-0516-0517	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0

Reported Claim Count - Cumulative

Event Loss Dates	251	252	253	254	255	256	257	258	259	260	261	262	263	264	265	266	267	268	269	270	271	272	273
2018-0614	6,457	6,457	6,456	6,456	6,456	6,456	6,456	6,456	6,456	6,456	6,456	6,456	6,456	6,456	6,456	6,456	6,456	6,456	6,456	6,456	6,456	6,456	6,456
2018-0801-0804	2,732	2,732	2,732	2,732	2,732	2,732	2,732	2,732	2,732	2,732	2,732	2,732	2,732	2,732	2,732	2,732	2,732	2,732	2,732	2,732	2,732	2,732	2,732
2019-0920	1,776	1,776	1,776	1,776	1,776	1,776	1,776	1,776	1,776	1,776	1,776	1,776	1,776	1,776	1,776	1,776	1,776	1,776	1,776	1,776	1,776	1,776	1,776
2020-0628-0629																							
2022-0623-0624																							
2023-0724-0726																							
2023-0824-0825																							
2024-0516-0517																							

Event Loss Dates	251-252	252-253	253-254	254-255	255-256	256-257	257-258	258-259	259-260	260-261	261-262	262-263	263-264	264-265	265-266	266-267	267-268	268-269	269-270	270-271	271-272	272-273	273-274
2018-0614	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2018-0801-0804	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2019-0920	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2020-0628-0629																							
2022-0623-0624																							
2023-0724-0726																							
2023-0824-0825																							
2024-0516-0517																							

Averages
Volume Weighted - 3 year
Volume Weighted - All Year
Drop Hi-Lo - All Years

Selected LDF
LDF at 3.31.2024
% Change

Cumulative

Cumulative Factor
CDF

Manitoba Public Insurance
Cat IBNR Calculation
Reported Claim w Financial DFM
March 31, 2025

Reported Claim Count Development by Catastrophic Event

Reported Claim Count - Incremental

Event Loss Dates	274	275	276	277	278	279	280	281	282	283	284	285	286	287	288	289	290	291	292	293	294	295	296
2018-0614	0	0	0	0	(91)	(156)	(199)	0	0	0	0	1	0	0	0	0	0	0	0	0	0	0	0
2018-0801-0804	0	0	0	0	0	0	0	0	0	0	0	0	0	0	(1)	0	0	0	0	0	0	0	0
2019-0920	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
2020-0628-0629	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
2022-0623-0624	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
2023-0724-0726	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
2023-0824-0825	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
2024-0516-0517	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0

Reported Claim Count - Cumulative

Event Loss Dates	274	275	276	277	278	279	280	281	282	283	284	285	286	287	288	289	290	291	292	293	294	295	296
2018-0614	6,456	6,456	6,456	6,456	6,365	6,209	6,010	6,010	6,010	6,010	6,010	6,011	6,011	6,011	6,011	6,011	6,011	6,011	6,011	6,011	6,011	6,011	6,011
2018-0801-0804	2,732	2,732	2,732	2,732	2,732	2,732	2,732	2,732	2,732	2,732	2,732	2,732	2,732	2,732	2,731	2,731	2,731	2,731	2,731	2,731	2,731	2,731	2,731
2019-0920	1,776	1,776	1,776	1,776	1,776	1,776	1,776	1,776	1,776	1,776	1,776	1,776	1,776	1,776	1,776								
2020-0628-0629																							
2022-0623-0624																							
2023-0724-0726																							
2023-0824-0825																							
2024-0516-0517																							

Event Loss Dates	274-275	275-276	276-277	277-278	278-279	279-280	280-281	281-282	282-283	283-284	284-285	285-286	286-287	287-288	288-289	289-290	290-291	291-292	292-293	293-294	294-295	295-296	296-297
2018-0614	1.000	1.000	1.000	0.986	0.975	0.968	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2018-0801-0804	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2019-0920	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000									
2020-0628-0629																							
2022-0623-0624																							
2023-0724-0726																							
2023-0824-0825																							
2024-0516-0517																							

Averages
Volume Weighted - 3 year
Volume Weighted - All Year
Drop Hi-Lo - All Years

Selected LDF
LDF at 3.31.2024
% Change

Topside

Cumulative Factor
CDF

Manitoba Public Insurance
Cat IBNR Calculation
Reported Claim w Financial DFM
March 31, 2025

Reported Claim Count Development by Catastrophic Event

Reported Claim Count - Incremental

Event Loss Dates	297	298	299	300	301	302	303	304	305	306	307	308	309	310	311
2018-0614	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
2018-0801-0804	0	1	0	0	0	0	0	0	0	0	0	0	0	0	0
2019-0920	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
2020-0628-0629	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
2022-0623-0624	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
2023-0724-0726	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
2023-0824-0825	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
2024-0516-0517	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0

Reported Claim Count - Cumulative

Event Loss Dates	297	298	299	300	301	302	303	304	305	306	307	308	309	310	311
2018-0614	6,011	6,011	6,011	6,011	6,011	6,011	6,011	6,011	6,011	6,011	6,011	6,011	6,011	6,011	6,011
2018-0801-0804	2,731	2,732	2,732	2,732	2,732	2,732	2,732	2,732	2,732	2,732	2,732	2,732	2,732	2,732	2,732
2019-0920															
2020-0628-0629															
2022-0623-0624															
2023-0724-0726															
2023-0824-0825															
2024-0516-0517															

Event Loss Dates	297-298	298-299	299-300	300-301	301-302	302-303	303-304	304-305	305-306	306-307	307-308	308-309	309-310	310-311
2018-0614	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2018-0801-0804	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2019-0920														
2020-0628-0629														
2022-0623-0624														
2023-0724-0726														
2023-0824-0825														
2024-0516-0517														

Averages
Volume Weighted - 3 year
Volume Weighted - All Year
Drop Hi-Lo - All Years

Selected LDF
LDF at 3.31.2024
% Change

Optional

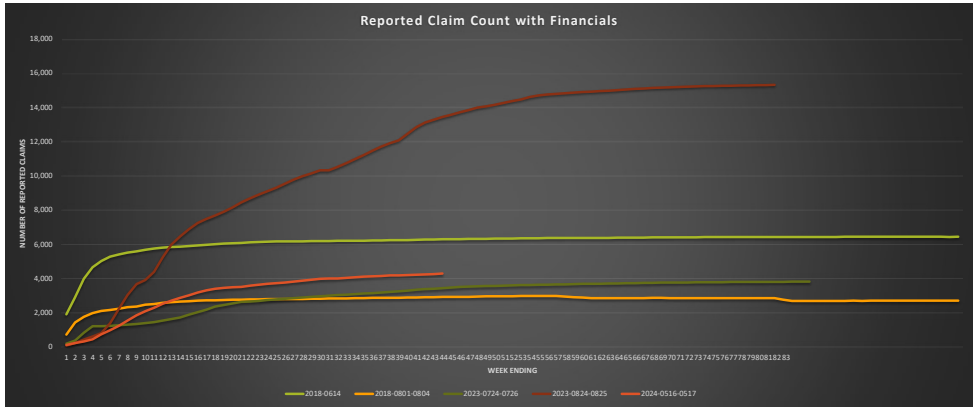
Cumulative Factor
CDF

Manitoba Public Insurance
Cat IBNR Calculation
Reported Claim w Financial DFM
March 31, 2025

Reported Claim Count Development by Catastrophic Event

The claim counts below are claims with financial transactions.

Ultimate Loss Based on Reported Claim Development				
Event	Age	Cumulative Reported Claims	Cumulative Development Factors	Ultimate Claim Count (3) x (4)
(1)	(2)	(3)	(4)	(5)
2018-0614	354	6,010	1.000	6,010
2018-0801-0804	347	2,732	1.000	2,732
2019-0920	288	1,776	1.000	1,776
2020-0628-0629	248	1,158	1.000	1,158
2022-0623-0624	144	1,985	1.000	1,985
2023-0510-0511	98	876	1.005	881
2023-0606-0608	94	767	1.006	772
2023-0620-0621	92	484	1.007	488
2023-0626-0628	91	619	1.008	624
2023-0724-0726	87	3,824	1.008	3,856
2023-0824-0825	83	15,356	1.009	15,489
2024-0516-0517	45	4,287	1.055	4,521
2024-0612	41	256	1.072	274
2024-0622	40	611	1.077	658
2024-0703-0704	38	241	1.087	262
2024-0713	37	335	1.090	365
2024-0803	34	197	1.104	218
2024-0805	34	233	1.104	257
2024-0916-0918	27	272	1.143	311
Total		27,656		28,190



Manitoba Public Insurance
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Severity Development by Catastrophic Event

Add the current year events to the incurred losses and ensure they balance back to the other incurred losses in this workbook. This should be updated each month we run this report.

Valuation Date in Weeks Ending

Severity Loss & ALAE - Cumulative

Event Loss Dates	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20
2018-0614	7,953	5,795	5,483	5,333	5,287	5,240	5,265	5,254	5,232	5,211	5,184	5,182	5,174	4,962	4,957	4,970	4,955	4,951	4,925	4,934
2018-0801-0804	3,150	3,688	3,591	3,498	3,497	3,538	3,562	3,595	3,568	3,541	3,533	3,563	3,525	3,550	3,555	3,551	3,549	3,528	3,516	3,502
2019-0920	6,204	4,806	4,225	4,108	4,013	3,992	3,991	3,955	3,966	3,946	3,980	3,985	3,987	3,979	3,962	3,956	3,958	3,913	3,913	3,910
2020-0628-0629	7,286	8,357	8,834	7,303	6,523	6,137	5,761	5,669	5,499	5,416	5,374	5,418	5,366	5,336	5,327	5,336	5,351	5,269	5,277	5,216
2022-0623-0624	3,303	4,823	4,569	4,622	4,751	4,874	4,960	5,043	5,002	5,072	5,172	5,249	5,352	5,354	5,418	5,458	5,419	5,347	5,379	5,428
2023-0724-0726	6,864	4,888	4,436	4,138	4,295	4,387	4,440	4,504	4,563	4,626	4,754	4,845	4,830	4,859	4,883	4,849	4,890	4,881	4,847	4,860
2023-0824-0825	5,703	5,730	5,822	6,423	6,628	6,443	5,721	5,283	5,249	5,298	5,418	5,850	5,774	5,848	5,975	6,098	6,160	6,172	6,181	6,227
2024-0516-0517	4,606	4,298	4,768	4,977	5,172	4,986	4,953	5,017	5,121	5,212	5,308	5,337	5,384	5,453	5,480	5,524	5,586	5,638	5,705	5,765

Severity Development Factors

Event Loss Dates	1-2	2-3	3-4	4-5	5-6	6-7	7-8	8-9	9-10	10-11	11-12	12-13	13-14	14-15	15-16	16-17	17-18	18-19	19-20	20-21
2018-0614	0.729	0.946	0.973	0.991	0.991	1.005	0.998	0.996	0.996	0.995	1.000	0.998	0.959	0.999	1.003	0.997	0.999	0.995	1.002	1.001
2018-0801-0804	1.171	0.974	0.974	1.000	1.012	1.007	1.009	0.992	0.992	0.998	1.008	0.989	1.007	1.001	0.999	1.000	0.994	0.997	0.996	0.999
2019-0920	0.775	0.879	0.972	0.977	0.995	1.000	0.991	1.003	0.995	1.008	1.001	1.001	0.998	0.996	0.999	1.000	0.989	1.000	0.999	0.991
2020-0628-0629	1.147	1.057	0.827	0.893	0.941	0.939	0.984	0.970	0.985	0.992	1.008	0.990	0.994	0.998	1.002	1.003	0.985	1.001	0.988	0.996
2022-0623-0624	1.460	0.947	1.012	1.028	1.026	1.018	1.017	0.992	1.014	1.020	1.015	1.020	1.000	1.012	1.008	0.993	0.987	1.006	1.009	1.001
2023-0724-0726	0.712	0.908	0.933	1.038	1.022	1.012	1.014	1.013	1.014	1.028	1.019	0.997	1.006	1.005	0.993	1.008	0.998	0.993	1.003	1.003
2023-0824-0825	1.005	1.016	1.103	1.032	0.972	0.888	0.923	0.994	1.009	1.023	1.080	0.987	1.013	1.022	1.021	1.010	1.002	1.001	1.008	1.024
2024-0516-0517	0.933	1.109	1.044	1.039	0.964	0.993	1.013	1.021	1.018	1.018	1.006	1.009	1.013	1.005	1.008	1.011	1.009	1.012	1.011	1.016

Averages	1-2	2-3	3-4	4-5	5-6	6-7	7-8	8-9	9-10	10-11	11-12	12-13	13-14	14-15	15-16	16-17	17-18	18-19	19-20	20-21
Simple Average - 3 year	1.028	0.995	1.023	1.034	0.996	0.978	0.992	1.005	1.014	1.022	1.030	1.003	1.008	1.011	1.007	1.006	0.999	1.003	1.007	1.011
Simple Average - All Year	0.991	0.980	0.980	1.000	0.990	0.983	0.994	0.998	1.003	1.010	1.017	0.999	0.999	1.005	1.004	1.003	0.995	1.001	1.002	1.004
Drop Hi-Lo - All Years	0.960	0.975	0.985	1.011	0.992	0.993	1.002	0.998	1.003	1.010	1.010	0.997	1.003	1.003	1.003	1.003	0.995	1.000	1.003	1.003
Selected LDF	0.960	0.975	0.985	1.011	0.992	0.993	1.002	0.998	1.003	1.010	1.010	0.997	1.003	1.003	1.003	1.003	0.995	1.000	1.003	1.003
LDF at 3.31.2024	0.956	0.957	0.973	1.005	0.998	0.992	0.999	0.995	1.001	1.009	1.010	0.995	1.001	1.003	1.002	1.002	0.994	0.999	1.002	1.000
% Change	0.4%	1.8%	1.2%	0.6%	-0.6%	0.0%	0.2%	0.3%	0.2%	0.2%	-0.1%	0.2%	0.2%	0.0%	0.1%	0.1%	0.1%	0.1%	0.1%	0.3%

Lookup	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20
Cumulative Factor	1 - Ult	2 - Ult	3 - Ult	4 - Ult	5 - Ult	6 - Ult	7 - Ult	8 - Ult	9 - Ult	10 - Ult	11 - Ult	12 - Ult	13 - Ult	14 - Ult	15 - Ult	16 - Ult	17 - Ult	18 - Ult	19 - Ult	20 - Ult
CDF	1.030	1.073	1.101	1.118	1.106	1.114	1.123	1.121	1.123	1.119	1.108	1.097	1.100	1.097	1.093	1.090	1.087	1.092	1.092	1.089

Manitoba Public Insurance
Cat IBNR Calculation
Severity DFM
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Severity Development by Catastrophic Event

Severity Loss & ALAE - Cumulative

Event Loss Dates	21	22	23	24	25	26	27	28	29	30	31	32	33	34	35	36	37	38	39	40
2018-0614	4,939	4,919	4,905	4,870	4,866	4,860	4,854	4,850	4,831	4,813	4,788	4,776	4,758	4,751	4,749	4,736	4,734	4,733	4,738	4,733
2018-0801-0804	3,499	3,484	3,475	3,465	3,479	3,493	3,479	3,475	3,472	3,465	3,450	3,436	3,433	3,446	3,447	3,450	3,452	3,451	3,450	3,445
2019-0920	3,873	3,878	3,884	3,875	3,877	3,939	3,935	3,866	3,843	3,836	3,832	3,819	3,810	3,811	3,815	3,816	3,823	3,816	3,809	3,807
2020-0628-0629	5,196	5,182	5,178	5,188	5,185	5,186	5,184	5,168	5,099	5,058	5,031	5,031	5,042	5,024	5,001	4,989	4,990	5,005	4,989	4,999
2022-0623-0624	5,435	5,494	5,520	5,551	5,612	5,637	5,632	5,648	5,668	5,673	5,695	5,704	5,734	5,745	5,767	5,779	5,769	5,773	5,801	5,817
2023-0724-0726	4,876	4,855	4,858	4,883	4,912	4,962	4,993	5,030	5,024	5,013	5,018	5,046	5,060	5,093	5,104	5,123	5,139	5,162	5,181	5,207
2023-0824-0825	6,377	6,514	6,590	6,621	6,703	6,741	6,819	6,871	6,943	7,011	7,074	7,113	7,156	7,162	7,173	7,222	7,257	7,292	7,305	7,341
2024-0516-0517	5,857	5,952	6,038	6,164	6,233	6,294	6,365	6,422	6,466	6,467	6,494	6,493	6,499	6,532	6,572	6,604	6,648	6,684	6,707	6,744

Event Loss Dates	21-22	22-23	23-24	24-25	25-26	26-27	27-28	28-29	29-30	30-31	31-32	32-33	33-34	34-35	35-36	36-37	37-38	38-39	39-40	40-41
2018-0614	0.996	0.997	0.993	0.999	0.999	0.999	0.999	0.996	0.996	0.995	0.997	0.996	0.999	1.000	0.997	0.999	1.000	1.001	0.999	1.000
2018-0801-0804	0.996	0.997	0.997	1.004	1.004	0.996	0.999	0.999	0.998	0.996	0.996	0.999	1.004	1.000	1.001	1.001	1.000	1.000	0.998	0.999
2019-0920	1.001	1.002	0.998	1.000	1.016	0.999	0.983	0.994	0.998	0.999	0.996	0.998	1.000	1.001	1.000	1.002	0.998	0.998	0.999	0.999
2020-0628-0629	0.997	0.999	1.002	0.999	1.000	0.999	0.997	0.987	0.992	0.995	1.000	1.002	0.996	0.995	0.998	1.000	1.003	0.997	1.002	1.002
2022-0623-0624	1.011	1.005	1.006	1.011	1.004	0.999	1.003	1.004	1.001	1.004	1.002	1.005	1.002	1.004	1.002	0.998	1.001	1.005	1.003	1.000
2023-0724-0726	0.996	1.001	1.005	1.006	1.010	1.006	1.007	0.999	0.998	1.001	1.006	1.003	1.007	1.002	1.004	1.003	1.005	1.004	1.005	1.001
2023-0824-0825	1.021	1.012	1.005	1.012	1.006	1.012	1.008	1.010	1.010	1.009	1.006	1.006	1.001	1.002	1.007	1.005	1.005	1.002	1.005	0.998
2024-0516-0517	1.016	1.014	1.021	1.011	1.010	1.011	1.009	1.007	1.000	1.004	1.000	1.001	1.005	1.006	1.005	1.007	1.005	1.003	1.006	1.004

Averages	21-22	22-23	23-24	24-25	25-26	26-27	27-28	28-29	29-30	30-31	31-32	32-33	33-34	34-35	35-36	36-37	37-38	38-39	39-40	40-41
Simple Average - 3 year	1.011	1.008	1.009	1.010	1.008	1.007	1.007	1.005	1.002	1.004	1.003	1.004	1.004	1.003	1.004	1.003	1.004	1.003	1.005	1.001
Simple Average - All Year	1.004	1.003	1.003	1.005	1.006	1.003	1.001	0.999	0.999	1.000	1.000	1.001	1.002	1.001	1.002	1.002	1.002	1.001	1.002	1.000
Drop Hi-Lo - All Years	1.003	1.003	1.002	1.005	1.006	1.002	1.002	1.000	0.999	1.000	1.000	1.001	1.002	1.001	1.002	1.002	1.002	1.001	1.002	1.000
Selected LDF	1.003	1.003	1.002	1.005	1.006	1.002	1.002	1.000	0.999	1.000	1.000	1.001	1.002	1.001	1.002	1.002	1.002	1.001	1.002	1.000
LDF at 3.31.2024	1.000	1.001	1.002	1.004	1.005	1.001	1.001	0.998	0.998	0.999	0.999	1.000	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000
% Change	0.3%	0.2%	0.0%	0.1%	0.1%	0.2%	0.1%	0.1%	0.0%	0.1%	0.1%	0.1%	0.1%	0.1%	0.2%	0.2%	0.2%	0.2%	0.2%	0.0%

Lookup	21	22	23	24	25	26	27	28	29	30	31	32	33	34	35	36	37	38	39	40
Cumulative Factor	21 - Ult	22 - Ult	23 - Ult	24 - Ult	25 - Ult	26 - Ult	27 - Ult	28 - Ult	29 - Ult	30 - Ult	31 - Ult	32 - Ult	33 - Ult	34 - Ult	35 - Ult	36 - Ult	37 - Ult	38 - Ult	39 - Ult	40 - Ult
CDF	1.086	1.083	1.080	1.078	1.072	1.066	1.064	1.062	1.062	1.063	1.064	1.063	1.062	1.060	1.059	1.057	1.055	1.053	1.052	1.049

Manitoba Public Insurance
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Severity DFM
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Severity Development by Catastrophic Event

Severity Loss & ALAE - Cumulative

Event Loss Dates	41	42	43	44	45	46	47	48	49	50	51	52	53	54	55	56	57	58	59	60
2018-0614	4,733	4,729	4,722	4,722	4,723	4,726	4,729	4,742	4,743	4,745	4,746	4,752	4,753	4,758	4,755	4,751	4,746	4,746	4,744	4,749
2018-0801-0804	3,441	3,443	3,444	3,441	3,443	3,441	3,440	3,442	3,445	3,442	3,441	3,443	3,444	3,445	3,451	3,449	3,446	3,451	3,448	3,445
2019-0920	3,804	3,804	3,780	3,784	3,788	3,785	3,782	3,785	3,821	3,821	3,823	3,817	3,815	3,786	3,811	3,816	3,819	3,821	3,820	3,825
2020-0628-0629	5,009	5,009	5,008	5,000	4,997	5,001	4,992	4,990	4,990	4,993	4,990	4,981	4,986	4,986	4,987	4,986	4,988	4,991	4,995	4,994
2022-0623-0624	5,816	5,821	5,835	5,848	5,853	5,859	5,893	5,893	5,903	5,911	5,923	5,935	5,944	5,958	5,968	5,965	5,968	5,964	5,958	5,974
2023-0724-0726	5,210	5,212	5,223	5,233	5,243	5,256	5,262	5,281	5,337	5,363	5,403	5,435	5,461	5,469	5,482	5,498	5,499	5,513	5,520	5,519
2023-0824-0825	7,328	7,334	7,361	7,396	7,410	7,453	7,491	7,533	7,571	7,595	7,643	7,665	7,674	7,686	7,727	7,756	7,806	7,832	7,853	7,877
2024-0516-0517	6,771	6,794	6,809	6,843	6,857															

Event Loss Dates	41-42	42-43	43-44	44-45	45-46	46-47	47-48	48-49	49-50	50-51	51-52	52-53	53-54	54-55	55-56	56-57	57-58	58-59	59-60	60-61
2018-0614	0.999	0.999	1.000	1.000	1.001	1.001	1.003	1.000	1.001	1.000	1.001	1.000	1.001	0.999	0.999	0.999	1.000	1.000	1.001	1.000
2018-0801-0804	1.001	1.000	0.999	1.000	1.000	1.000	1.001	1.001	0.999	1.000	1.001	1.000	1.000	1.002	0.999	0.999	1.001	0.999	0.999	0.996
2019-0920	1.000	0.994	1.001	1.001	0.999	0.999	1.001	1.009	1.000	1.001	0.998	0.999	0.993	1.007	1.001	1.001	1.001	1.000	1.001	1.000
2020-0628-0629	1.000	1.000	0.998	0.999	1.001	0.998	1.000	1.000	1.000	1.000	0.998	1.001	1.000	1.000	1.000	1.001	1.000	1.001	1.000	1.001
2022-0623-0624	1.001	1.002	1.002	1.001	1.001	1.006	1.000	1.002	1.001	1.002	1.002	1.002	1.002	1.002	0.999	1.001	0.999	0.999	1.003	1.001
2023-0724-0726	1.001	1.002	1.002	1.002	1.002	1.001	1.004	1.011	1.005	1.008	1.006	1.005	1.001	1.002	1.003	1.000	1.003	1.001	1.000	1.000
2023-0824-0825	1.001	1.004	1.005	1.002	1.006	1.005	1.006	1.005	1.003	1.006	1.003	1.001	1.001	1.005	1.004	1.006	1.003	1.003	1.003	1.004
2024-0516-0517	1.003	1.002	1.005	1.002																

Averages	41-42	42-43	43-44	44-45	45-46	46-47	47-48	48-49	49-50	50-51	51-52	52-53	53-54	54-55	55-56	56-57	57-58	58-59	59-60	60-61
Simple Average - 3 year	1.001	1.003	1.003	1.002	1.002	1.003	1.002	1.004	1.002	1.004	1.002	1.002	1.001	1.002	1.001	1.002	1.001	1.001	1.001	1.002
Simple Average - All Year	1.001	1.000	1.002	1.001	1.001	1.001	1.002	1.004	1.001	1.002	1.001	1.001	1.000	1.003	1.001	1.001	1.001	1.000	1.001	1.000
Drop Hi-Lo - All Years	1.000	1.001	1.002	1.001	1.001	1.001	1.002	1.003	1.001	1.002	1.001	1.001	1.001	1.002	1.000	1.000	1.001	1.000	1.001	1.000
Selected LDF	1.000	1.001	1.002	1.001	1.001	1.001	1.002	1.003	1.001	1.002	1.001	1.001	1.001	1.002	1.000	1.000	1.001	1.000	1.001	1.000
LDF at 3.31.2024	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.001	0.999	1.000	1.000	1.000	1.001	1.000
% Change	0.0%	0.1%	0.1%	0.1%	0.1%	0.1%	0.1%	0.2%	0.1%	0.2%	0.1%	0.0%	0.0%	0.1%	0.1%	0.0%	0.1%	0.0%	0.0%	0.0%

Lookup	41	42	43	44	45	46	47	48	49	50	51	52	53	54	55	56	57	58	59	60
Cumulative Factor	41 - Ult	42 - Ult	43 - Ult	44 - Ult	45 - Ult	46 - Ult	47 - Ult	48 - Ult	49 - Ult	50 - Ult	51 - Ult	52 - Ult	53 - Ult	54 - Ult	55 - Ult	56 - Ult	57 - Ult	58 - Ult	59 - Ult	60 - Ult
CDF	1.049	1.049	1.048	1.046	1.045	1.044	1.043	1.041	1.038	1.037	1.035	1.034	1.033	1.032	1.030	1.029	1.029	1.028	1.028	1.027

Manitoba Public Insurance
Cat IBNR Calculation
Severity DFM
March 31, 2025

Severity Development by Catastrophic Event

Severity Loss & ALAE - Cumulative

Event Loss Dates	61	62	63	64	65	66	67	68	69	70	71	72	73	74	75	76	77	78	79	80
2018-0614	4,750	4,752	4,750	4,755	4,751	4,751	4,751	4,750	4,749	4,753	4,750	4,754	4,755	4,756	4,754	4,755	4,764	4,770	4,772	4,771
2018-0801-0804	3,432	3,449	3,449	3,453	3,461	3,459	3,461	3,465	3,465	3,463	3,459	3,462	3,462	3,463	3,463	3,471	3,472	3,473	3,473	3,475
2019-0920	3,826	3,828	3,824	3,818	3,821	3,824	3,825	3,755	3,751	3,752	3,750	3,755	3,754	3,755	3,753	3,753	3,753	3,755	3,758	3,759
2020-0628-0629	4,998	4,996	4,996	4,996	5,000	4,996	4,992	4,993	5,000	5,001	4,995	4,999	4,999	4,986	4,989	4,990	4,989	4,988	4,994	4,996
2022-0623-0624	5,982	5,994	6,006	6,005	6,016	6,017	6,025	6,032	6,041	6,050	6,053	6,055	6,067	6,066	6,070	6,075	6,085	6,097	6,107	6,106
2023-0724-0726	5,520	5,552	5,574	5,594	5,597	5,609	5,607	5,620	5,626	5,635	5,638	5,644	5,673	5,670	5,670	5,669	5,680	5,691	5,705	5,708
2023-0824-0825	7,907	7,937	7,960	7,973	7,998	8,010	8,036	8,049	8,061	8,065	8,062	8,077	8,097	8,109	8,111	8,127	8,144	8,152	8,163	8,179
2024-0516-0517																				

Event Loss Dates	61-62	62-63	63-64	64-65	65-66	66-67	67-68	68-69	69-70	70-71	71-72	72-73	73-74	74-75	75-76	76-77	77-78	78-79	79-80	80-81
2018-0614	1.000	1.000	1.001	0.999	1.000	1.000	1.000	1.000	1.001	0.999	1.001	1.000	1.000	1.000	1.000	1.002	1.001	1.001	1.000	1.003
2018-0801-0804	1.005	1.000	1.001	1.002	0.999	1.001	1.001	1.000	1.000	0.999	1.001	1.000	1.000	1.000	1.002	1.000	1.000	1.000	1.000	1.002
2019-0920	1.000	0.999	0.999	1.001	1.001	1.000	0.982	0.999	1.000	0.999	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.001	1.000	1.000
2020-0628-0629	1.000	1.000	1.000	1.001	0.999	0.999	1.000	1.001	1.000	0.999	1.001	1.000	0.997	1.001	1.000	1.000	1.000	1.001	1.000	1.001
2022-0623-0624	1.002	1.002	1.000	1.002	1.000	1.001	1.001	1.001	1.001	1.001	1.000	1.002	1.000	1.001	1.001	1.002	1.002	1.002	1.000	1.001
2023-0724-0726	1.006	1.004	1.004	1.001	1.002	1.000	1.002	1.001	1.002	1.001	1.001	1.005	0.999	1.000	1.000	1.002	1.002	1.003	1.000	1.000
2023-0824-0825	1.004	1.003	1.002	1.003	1.001	1.003	1.002	1.001	1.001	1.000	1.002	1.002	1.001	1.000	1.002	1.002	1.001	1.001	1.002	1.001
2024-0516-0517																				

Averages	61-62	62-63	63-64	64-65	65-66	66-67	67-68	68-69	69-70	70-71	71-72	72-73	73-74	74-75	75-76	76-77	77-78	78-79	79-80	80-81
Simple Average - 3 year	1.003	1.002	1.001	1.002	1.001	1.001	1.001	1.001	1.001	1.000	1.001	1.002	0.999	1.000	1.001	1.001	1.001	1.002	1.001	1.001
Simple Average - All Year	1.002	1.001	1.001	1.001	1.000	1.001	0.998	1.001	1.001	1.000	1.001	1.001	1.000	1.000	1.001	1.001	1.001	1.001	1.000	1.001
Drop Hi-Lo - All Years	1.002	1.001	1.001	1.001	1.000	1.000	1.001	1.001	1.001	1.000	1.001	1.001	1.000	1.000	1.001	1.001	1.001	1.001	1.000	1.001
Selected LDF	1.002	1.001	1.001	1.001	1.000	1.000	1.001	1.001	1.001	1.000	1.001	1.001	1.000	1.000	1.001	1.001	1.001	1.001	1.000	1.001
LDF at 3.31.2024	1.001	1.000	1.000	1.001	1.000	1.000	1.000	1.000	1.000	0.999	1.001	1.000	1.000	1.000	1.000	1.001	1.001	1.001	1.000	1.001
% Change	0.1%	0.1%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.1%	0.0%	0.0%	0.0%	0.1%	0.0%	0.0%	0.0%	0.0%

Lookup	61	62	63	64	65	66	67	68	69	70	71	72	73	74	75	76	77	78	79	80
Cumulative Factor	61 - Ult	62 - Ult	63 - Ult	64 - Ult	65 - Ult	66 - Ult	67 - Ult	68 - Ult	69 - Ult	70 - Ult	71 - Ult	72 - Ult	73 - Ult	74 - Ult	75 - Ult	76 - Ult	77 - Ult	78 - Ult	79 - Ult	80 - Ult
CDF	1.026	1.024	1.023	1.022	1.021	1.021	1.020	1.019	1.019	1.018	1.018	1.017	1.016	1.017	1.016	1.016	1.015	1.014	1.012	1.012

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Severity Development by Catastrophic Event

Severity Loss & ALAE - Cumulative

Event Loss Dates	81	82	83	84	85	86	87	88	89	90	91	92	93	94	95	96	97	98	99	100
2018-0614	4,784	4,768	4,768	4,768	4,772	4,773	4,775	4,776	4,775	4,774	4,774	4,774	4,774	4,777	4,773	4,773	4,776	4,776	4,780	4,779
2018-0801-0804	3,482	3,488	3,493	3,479	3,507	3,509	3,515	3,515	3,515	3,517	3,517	3,521	3,521	3,519	3,520	3,527	3,532	3,534	3,538	3,542
2019-0920	3,760	3,758	3,763	3,763	3,762	3,765	3,766	3,769	3,771	3,771	3,772	3,774	3,775	3,776	3,775	3,776	3,775	3,773	3,775	3,776
2020-0628-0629	5,000	5,002	5,002	5,003	5,003	5,003	5,001	5,002	5,005	5,006	5,009	5,009	5,005	5,003	5,004	5,003	4,999	5,000	5,000	5,000
2022-0623-0624	6,110	6,105	6,111	6,126	6,128	6,147	6,149	6,160	6,156	6,157	6,158	6,163	6,161	6,152	6,155	6,143	6,144	6,143	6,140	6,149
2023-0724-0726	5,708	5,709	5,709	5,708	5,711	5,718	5,731													
2023-0824-0825	8,189	8,197	8,198																	
2024-0516-0517																				

Event Loss Dates	81-82	82-83	83-84	84-85	85-86	86-87	87-88	88-89	89-90	90-91	91-92	92-93	93-94	94-95	95-96	96-97	97-98	98-99	99-100	100-101
2018-0614	0.997	1.000	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.001	0.999	1.000	1.001	1.000	1.001	1.000	1.000
2018-0801-0804	1.002	1.001	0.996	1.008	1.001	1.002	1.000	1.000	1.000	1.000	1.001	1.000	0.999	1.000	1.002	1.002	1.001	1.001	1.001	1.001
2019-0920	1.000	1.001	1.000	1.000	1.001	1.000	1.001	1.000	1.000	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.001	1.000	0.999
2020-0628-0629	1.001	1.000	1.000	1.000	1.000	0.999	1.000	1.001	1.000	1.001	1.000	0.999	1.000	1.000	1.000	0.999	1.000	1.000	1.000	1.000
2022-0623-0624	0.999	1.001	1.003	1.000	1.003	1.000	1.002	0.999	1.000	1.000	1.001	1.000	0.999	1.000	0.998	1.000	1.000	0.999	1.001	0.999
2023-0724-0726	1.000	1.000	1.000	1.001	1.001	1.002														
2023-0824-0825	1.001	1.000																		
2024-0516-0517																				

Averages	81-82	82-83	83-84	84-85	85-86	86-87	87-88	88-89	89-90	90-91	91-92	92-93	93-94	94-95	95-96	96-97	97-98	98-99	99-100	100-101
Simple Average - 3 year	1.000	1.000	1.001	1.000	1.001	1.001	1.001	1.000	1.000	1.000	1.001	1.000	0.999	1.000	1.000	1.000	1.000	1.000	1.001	1.000
Simple Average - All Year	1.000	1.001	1.000	1.002	1.001	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.001	1.000
Drop Hi-Lo - All Years	1.000	1.000	1.000	1.000	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Selected LDF	1.000	1.000	1.000	1.000	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
LDF at 3.31.2024	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.001	1.000	1.000
% Change	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%

Lookup	81	82	83	84	85	86	87	88	89	90	91	92	93	94	95	96	97	98	99	100
Cumulative Factor	81 - Ult	82 - Ult	83 - Ult	84 - Ult	85 - Ult	86 - Ult	87 - Ult	88 - Ult	89 - Ult	90 - Ult	91 - Ult	92 - Ult	93 - Ult	94 - Ult	95 - Ult	96 - Ult	97 - Ult	98 - Ult	99 - Ult	100 - Ult
CDF	1.011	1.011	1.011	1.011	1.010	1.009	1.009	1.008	1.008	1.008	1.008	1.008	1.008	1.008	1.008	1.008	1.008	1.008	1.007	1.007

Manitoba Public Insurance
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Severity Development by Catastrophic Event

Severity Loss & ALAE - Cumulative

Event Loss Dates	101	102	103	104	105	106	107	108	109	110	111	112	113	114	115	116	117	118	119	120
2018-0614	4,781	4,783	4,784	4,785	4,789	4,793	4,794	4,796	4,799	4,799	4,793	4,791	4,790	4,792	4,793	4,793	4,794	4,793	4,793	4,793
2018-0801-0804	3,545	3,545	3,553	3,561	3,563	3,569	3,569	3,579	3,583	3,584	3,586	3,584	3,585	3,587	3,589	3,589	3,592	3,590	3,594	3,594
2019-0920	3,773	3,771	3,775	3,774	3,775	3,776	3,777	3,778	3,779	3,784	3,782	3,782	3,783	3,783	3,783	3,783	3,783	3,784	3,784	3,786
2020-0628-0629	5,000	5,000	5,001	4,998	4,997	4,997	4,992	4,994	4,999	4,998	4,998	4,998	4,998	4,995	4,995	4,995	4,995	4,997	4,997	4,997
2022-0623-0624	6,140	6,135	6,143	6,151	6,153	6,153	6,154	6,154	6,160	6,158	6,160	6,167	6,173	6,184	6,184	6,203	6,202	6,198	6,197	6,201
2023-0724-0726																				
2023-0824-0825																				
2024-0516-0517																				

Event Loss Dates	101-102	102-103	103-104	104-105	105-106	106-107	107-108	108-109	109-110	110-111	111-112	112-113	113-114	114-115	115-116	116-117	117-118	118-119	119-120	120-121
2018-0614	1.001	1.000	1.000	1.001	1.001	1.000	1.001	1.000	1.000	0.999	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.001
2018-0801-0804	1.000	1.002	1.002	1.001	1.001	1.000	1.003	1.001	1.000	1.000	1.000	1.000	1.001	1.001	1.000	1.001	1.000	1.001	1.000	1.000
2019-0920	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.001	1.000
2020-0628-0629	1.000	1.000	0.999	1.000	1.000	0.999	1.000	1.001	1.000	1.000	1.000	1.000	0.999	1.000	1.000	1.000	1.000	1.000	1.000	0.999
2022-0623-0624	0.999	1.001	1.001	1.000	1.000	1.000	1.000	1.001	1.000	1.000	1.001	1.001	1.002	1.000	1.003	1.000	0.999	1.000	1.001	0.999
2023-0724-0726																				
2023-0824-0825																				
2024-0516-0517																				

Averages	101-102	102-103	103-104	104-105	105-106	106-107	107-108	108-109	109-110	110-111	111-112	112-113	113-114	114-115	115-116	116-117	117-118	118-119	119-120	120-121
Simple Average - 3 year	1.000	1.001	1.001	1.000	1.000	1.000	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.001	1.000	1.000	1.000	1.000	1.000
Simple Average - All Year	1.000	1.001	1.001	1.000	1.001	1.000	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.001	1.000	1.000	1.000	1.000	1.000
Drop Hi-Lo - All Years	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Selected LDF	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
LDF at 3.31.2024	1.000	1.001	1.000	1.000	1.001	1.000	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
% Change	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%

Lookup	101	102	103	104	105	106	107	108	109	110	111	112	113	114	115	116	117	118	119	120
Cumulative Factor	101 - Ult	102 - Ult	103 - Ult	104 - Ult	105 - Ult	106 - Ult	107 - Ult	108 - Ult	109 - Ult	110 - Ult	111 - Ult	112 - Ult	113 - Ult	114 - Ult	115 - Ult	116 - Ult	117 - Ult	118 - Ult	119 - Ult	120 - Ult
CDF	1.007	1.007	1.006	1.006	1.005	1.005	1.005	1.005	1.004	1.004	1.004	1.004	1.004	1.003	1.003	1.003	1.003	1.003	1.003	1.003

Manitoba Public Insurance
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Severity Development by Catastrophic Event

Severity Loss & ALAE - Cumulative

Event Loss Dates	121	122	123	124	125	126	127	128	129	130	131	132	133	134	135	136	137	138	139	140
2018-0614	4,798	4,801	4,803	4,803	4,801	4,802	4,801	4,800	4,799	4,797	4,797	4,799	4,798	4,798	4,802	4,802	4,802	4,803	4,803	4,803
2018-0801-0804	3,595	3,594	3,594	3,594	3,594	3,594	3,593	3,595	3,596	3,598	3,600	3,601	3,602	3,605	3,605	3,608	3,609	3,610	3,607	3,607
2019-0920	3,788	3,787	3,787	3,786	3,786	3,786	3,786	3,786	3,786	3,788	3,786	3,787	3,787	3,788	3,788	3,788	3,788	3,788	3,786	3,786
2020-0628-0629	4,992	4,991	4,992	4,992	4,992	4,994	4,994	4,994	4,994	4,994	4,994	4,994	4,994	4,994	4,994	4,994	4,994	4,997	4,997	4,998
2022-0623-0624	6,196	6,191	6,196	6,197	6,201	6,202	6,202	6,206	6,206	6,208	6,208	6,208	6,207	6,210	6,210	6,213	6,212	6,212	6,213	6,206
2023-0724-0726																				
2023-0824-0825																				
2024-0516-0517																				

Event Loss Dates	121-122	122-123	123-124	124-125	125-126	126-127	127-128	128-129	129-130	130-131	131-132	132-133	133-134	134-135	135-136	136-137	137-138	138-139	139-140	140-141
2018-0614	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000
2018-0801-0804	1.000	1.000	1.000	1.000	1.000	1.000	1.001	1.000	1.001	1.000	1.000	1.000	1.001	1.000	1.001	1.000	1.000	0.999	1.000	1.000
2019-0920	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2020-0628-0629	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.001	1.000	1.000	1.000
2022-0623-0624	0.999	1.001	1.000	1.001	1.000	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.001	1.000	1.000	1.000	1.000	1.000	0.999	1.001
2023-0724-0726																				
2023-0824-0825																				
2024-0516-0517																				

Averages	121-122	122-123	123-124	124-125	125-126	126-127	127-128	128-129	129-130	130-131	131-132	132-133	133-134	134-135	135-136	136-137	137-138	138-139	139-140	140-141
Simple Average - 3 year	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Simple Average - All Year	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Drop Hi-Lo - All Years	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Selected LDF	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
LDF at 3.31.2024	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
% Change	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Lookup	121	122	123	124	125	126	127	128	129	130	131	132	133	134	135	136	137	138	139	140
Cumulative Factor	121 - Ult	122 - Ult	123 - Ult	124 - Ult	125 - Ult	126 - Ult	127 - Ult	128 - Ult	129 - Ult	130 - Ult	131 - Ult	132 - Ult	133 - Ult	134 - Ult	135 - Ult	136 - Ult	137 - Ult	138 - Ult	139 - Ult	140 - Ult
CDF	1.003	1.003	1.003	1.003	1.003	1.003	1.003	1.003	1.003	1.003	1.003	1.002	1.002	1.002	1.002	1.002	1.002	1.002	1.002	1.002

Manitoba Public Insurance
Cat IBNR Calculation
Severity DFM
March 31, 2025

Severity Development by Catastrophic Event

Severity Loss & ALAE - Cumulative

Event Loss Dates	141	142	143	144	145	146	147	148	149	150	151	152	153	154	155	156	157	158	159	160
2018-0614	4,805	4,806	4,805	4,809	4,808	4,808	4,808	4,809	4,810	4,808	4,811	4,810	4,810	4,808	4,809	4,809	4,810	4,810	4,810	4,810
2018-0801-0804	3,605	3,605	3,605	3,609	3,609	3,609	3,609	3,609	3,609	3,611	3,611	3,612	3,612	3,612	3,612	3,614	3,615	3,615	3,615	3,615
2019-0920	3,787	3,787	3,787	3,787	3,788	3,790	3,791	3,791	3,790	3,791	3,791	3,791	3,791	3,792	3,792	3,793	3,793	3,793	3,793	3,793
2020-0628-0629	4,998	4,998	4,998	4,998	4,991	4,991	4,998	4,998	4,999	4,999	4,999	4,999	4,999	4,999	4,999	5,002	5,002	5,004	5,004	5,002
2022-0623-0624	6,215	6,213	6,212	6,213																
2023-0724-0726																				
2023-0824-0825																				
2024-0516-0517																				

Event Loss Dates	141-142	142-143	143-144	144-145	145-146	146-147	147-148	148-149	149-150	150-151	151-152	152-153	153-154	154-155	155-156	156-157	157-158	158-159	159-160	160-161
2018-0614	1.000	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2018-0801-0804	1.000	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2019-0920	1.000	1.000	1.000	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2020-0628-0629	1.000	1.000	1.000	0.999	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.001	1.000	1.000	1.000	1.000	1.000
2022-0623-0624	1.000	1.000	1.000																	
2023-0724-0726																				
2023-0824-0825																				
2024-0516-0517																				

Averages	141-142	142-143	143-144	144-145	145-146	146-147	147-148	148-149	149-150	150-151	151-152	152-153	153-154	154-155	155-156	156-157	157-158	158-159	159-160	160-161
Simple Average - 3 year	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Simple Average - All Year	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Drop Hi-Lo - All Years	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Selected LDF	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
LDF at 3.31.2024	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
% Change	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%

Lookup	141	142	143	144	145	146	147	148	149	150	151	152	153	154	155	156	157	158	159	160
Cumulative Factor	141 - Ult	142 - Ult	143 - Ult	144 - Ult	145 - Ult	146 - Ult	147 - Ult	148 - Ult	149 - Ult	150 - Ult	151 - Ult	152 - Ult	153 - Ult	154 - Ult	155 - Ult	156 - Ult	157 - Ult	158 - Ult	159 - Ult	160 - Ult
CDF	1.002	1.002	1.002	1.001	1.002	1.001	1.001	1.001	1.001	1.001	1.001	1.001	1.001	1.001	1.001	1.001	1.001	1.001	1.001	1.001

Manitoba Public Insurance
Cat IBNR Calculation
Severity DFM
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Severity Development by Catastrophic Event

Severity Loss & ALAE - Cumulative

Event Loss Dates	161	162	163	164	165	166	167	168	169	170	171	172	173	174	175	176	177	178	179	180
2018-0614	4,809	4,809	4,810	4,810	4,811	4,810	4,810	4,810	4,810	4,812	4,812	4,812	4,812	4,812	4,812	4,812	4,812	4,813	4,813	4,813
2018-0801-0804	3,616	3,617	3,619	3,620	3,620	3,620	3,620	3,620	3,620	3,618	3,617	3,618	3,618	3,618	3,617	3,618	3,618	3,618	3,618	3,620
2019-0920	3,793	3,793	3,793	3,793	3,793	3,793	3,795	3,797	3,797	3,797	3,796	3,794	3,794	3,794	3,794	3,794	3,794	3,794	3,794	3,794
2020-0628-0629	5,002	5,002	5,002	5,002	5,002	5,002	5,003	5,003	5,003	5,003	5,003	5,005	5,005	5,005	5,005	5,005	5,005	5,005	5,005	5,004
2022-0623-0624																				
2023-0724-0726																				
2023-0824-0825																				
2024-0516-0517																				

Event Loss Dates	161-162	162-163	163-164	164-165	165-166	166-167	167-168	168-169	169-170	170-171	171-172	172-173	173-174	174-175	175-176	176-177	177-178	178-179	179-180	180-181
2018-0614	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2018-0801-0804	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000	0.999	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2019-0920	1.000	1.000	1.000	1.000	1.000	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2020-0628-0629	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2022-0623-0624																				
2023-0724-0726																				
2023-0824-0825																				
2024-0516-0517																				

Averages	161-162	162-163	163-164	164-165	165-166	166-167	167-168	168-169	169-170	170-171	171-172	172-173	173-174	174-175	175-176	176-177	177-178	178-179	179-180	180-181
Simple Average - 3 year	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Simple Average - All Year	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Drop Hi-Lo - All Years	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Selected LDF	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
LDF at 3.31.2024	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
% Change	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%

Lookup	161	162	163	164	165	166	167	168	169	170	171	172	173	174	175	176	177	178	179	180
Cumulative Factor	161 - Ult	162 - Ult	163 - Ult	164 - Ult	165 - Ult	166 - Ult	167 - Ult	168 - Ult	169 - Ult	170 - Ult	171 - Ult	172 - Ult	173 - Ult	174 - Ult	175 - Ult	176 - Ult	177 - Ult	178 - Ult	179 - Ult	180 - Ult
CDF	1.001	1.001	1.001	1.001	1.001	1.001	1.001	1.001	1.001	1.001	1.001	1.001	1.001	1.001	1.001	1.001	1.000	1.001	1.000	1.000

Manitoba Public Insurance
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Severity Development by Catastrophic Event

Severity Loss & ALAE - Cumulative

Event Loss Dates	181	182	183	184	185	186	187	188	189	190	191	192	193	194	195	196	197	198	199	200
2018-0614	4,813	4,813	4,812	4,812	4,813	4,813	4,813	4,813	4,813	4,813	4,813	4,813	4,813	4,813	4,813	4,814	4,814	4,813	4,813	4,813
2018-0801-0804	3,621	3,621	3,621	3,621	3,621	3,621	3,621	3,621	3,621	3,621	3,621	3,624	3,626	3,626	3,626	3,625	3,625	3,626	3,626	3,626
2019-0920	3,794	3,794	3,794	3,794	3,794	3,796	3,796	3,797	3,797	3,797	3,797	3,797	3,797	3,797	3,797	3,797	3,797	3,797	3,797	3,797
2020-0628-0629	5,004	5,003	5,003	5,003	5,003	5,003	5,003	5,004	5,004	5,004	5,004	5,004	5,004	5,002	5,002	5,002	5,002	5,002	5,002	5,002
2022-0623-0624																				
2023-0724-0726																				
2023-0824-0825																				
2024-0516-0517																				

Event Loss Dates	181-182	182-183	183-184	184-185	185-186	186-187	187-188	188-189	189-190	190-191	191-192	192-193	193-194	194-195	195-196	196-197	197-198	198-199	199-200	200-201
2018-0614	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2018-0801-0804	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2019-0920	1.000	1.000	1.000	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2020-0628-0629	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.001
2022-0623-0624																				
2023-0724-0726																				
2023-0824-0825																				
2024-0516-0517																				

Averages	181-182	182-183	183-184	184-185	185-186	186-187	187-188	188-189	189-190	190-191	191-192	192-193	193-194	194-195	195-196	196-197	197-198	198-199	199-200	200-201
Simple Average - 3 year	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Simple Average - All Year	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Drop Hi-Lo - All Years	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Selected LDF	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
LDF at 3.31.2024	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
% Change	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%

Lookup	181	182	183	184	185	186	187	188	189	190	191	192	193	194	195	196	197	198	199	200
Cumulative Factor	181 - Ult	182 - Ult	183 - Ult	184 - Ult	185 - Ult	186 - Ult	187 - Ult	188 - Ult	189 - Ult	190 - Ult	191 - Ult	192 - Ult	193 - Ult	194 - Ult	195 - Ult	196 - Ult	197 - Ult	198 - Ult	199 - Ult	200 - Ult
CDF	1.000	1.001	1.001	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000

Manitoba Public Insurance
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Severity Development by Catastrophic Event

Severity Loss & ALAE - Cumulative

Event Loss Dates	201	202	203	204	205	206	207	208	209	210	211	212	213	214	215	216	217	218	219	220
2018-0614	4,814	4,817	4,817	4,817	4,817	4,817	4,817	4,817	4,817	4,817	4,817	4,817	4,817	4,817	4,817	4,817	4,817	4,817	4,817	4,818
2018-0801-0804	3,625	3,625	3,625	3,625	3,625	3,625	3,625	3,625	3,625	3,625	3,626	3,627	3,628	3,626	3,628	3,629	3,629	3,629	3,629	3,628
2019-0920	3,797	3,799	3,800	3,800	3,800	3,802	3,802	3,802	3,802	3,802	3,802	3,803	3,803	3,803	3,803	3,803	3,803	3,803	3,803	3,803
2020-0628-0629	5,009	5,009	5,009	5,009	5,009	5,009	5,009	5,009	5,009	5,009	5,009	5,009	5,009	5,009	5,009	5,009	5,009	5,009	5,009	5,011
2022-0623-0624																				
2023-0724-0726																				
2023-0824-0825																				
2024-0516-0517																				

Event Loss Dates	201-202	202-203	203-204	204-205	205-206	206-207	207-208	208-209	209-210	210-211	211-212	212-213	213-214	214-215	215-216	216-217	217-218	218-219	219-220	220-221
2018-0614	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2018-0801-0804	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000
2019-0920	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2020-0628-0629	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2022-0623-0624																				
2023-0724-0726																				
2023-0824-0825																				
2024-0516-0517																				

Averages	201-202	202-203	203-204	204-205
Simple Average - 3 year	1.000	1.000	1.000	1.000
Simple Average - All Year	1.000	1.000	1.000	1.000
Drop Hi-Lo - All Years	1.000	1.000	1.000	1.000

Selected LDF	1.000	1.000	1.000	1.000
LDF at 3.31.2024	1.001	1.000	1.000	1.000
% Change	0.0%	0.0%	0.0%	0.0%

Lookup	201	202	203	204
Cumulative Factor	201 - Ult	202 - Ult	203 - Ult	204 - Ult
CDF	1.000	1.000	1.000	1.000

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Severity Development by Catastrophic Event

Severity Loss & ALAE - Cumulative

Event Loss Dates	221	222	223	224	225	226	227	228	229	230	231	232	233	234	235	236	237	238	239	240
2018-0614	4,818	4,818	4,818	4,819	4,818	4,818	4,819	4,819	4,819	4,821	4,820	4,820	4,820	4,820	4,820	4,820	4,820	4,820	4,820	4,819
2018-0801-0804	3,628	3,628	3,628	3,628	3,628	3,629	3,629	3,629	3,629	3,629	3,629	3,629	3,629	3,631	3,631	3,632	3,632	3,632	3,632	3,632
2019-0920	3,803	3,803	3,803	3,803	3,803	3,803	3,803	3,803	3,803	3,803	3,803	3,803	3,803	3,803	3,803	3,803	3,803	3,803	3,803	3,803
2020-0628-0629	5,011	5,010	5,010	5,010	5,010	5,010	5,010	5,010	5,010	5,010	5,010	5,010	5,010	5,010	5,010	5,010	5,010	5,010	5,010	5,010
2022-0623-0624																				
2023-0724-0726																				
2023-0824-0825																				
2024-0516-0517																				

Event Loss Dates	221-222	222-223	223-224	224-225	225-226	226-227	227-228	228-229	229-230	230-231	231-232	232-233	233-234	234-235	235-236	236-237	237-238	238-239	239-240	240-241
2018-0614	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2018-0801-0804	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2019-0920	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2020-0628-0629	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2022-0623-0624																				
2023-0724-0726																				
2023-0824-0825																				
2024-0516-0517																				
Averages																				
Simple Average - 3 year																				
Simple Average - All Year																				
Drop Hi-Lo - All Years																				
Selected LDF																				
LDF at 3.31.2024																				
% Change																				

Lookup
Cumulative Factor
CDF

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Severity Development by Catastrophic Event

Severity Loss & ALAE - Cumulative

Event Loss Dates	241	242	243	244	245	246	247	248	249	250	251	252	253	254	255	256	257	258	259	260
2018-0614	4,819	4,819	4,819	4,819	4,819	4,819	4,819	4,819	4,819	4,819	4,820	4,820	4,820	4,820	4,820	4,821	4,821	4,821	4,821	4,822
2018-0801-0804	3,632	3,632	3,632	3,632	3,632	3,632	3,630	3,630	3,630	3,630	3,630	3,630	3,630	3,630	3,630	3,630	3,630	3,630	3,631	3,631
2019-0920	3,803	3,803	3,803	3,803	3,803	3,803	3,803	3,803	3,803	3,803	3,803	3,803	3,803	3,803	3,806	3,806	3,806	3,807	3,807	3,807
2020-0628-0629	5,010	5,010	5,010	5,010	5,010	5,010	5,010	5,014												
2022-0623-0624																				
2023-0724-0726																				
2023-0824-0825																				
2024-0516-0517																				

Event Loss Dates	241-242	242-243	243-244	244-245	245-246	246-247	247-248	248-249	249-250	250-251	251-252	252-253	253-254	254-255	255-256	256-257	257-258	258-259	259-260	260-261
2018-0614	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2018-0801-0804	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2019-0920	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000
2020-0628-0629	1.000	1.000	1.000	1.000	1.000	1.000	1.001													
2022-0623-0624																				
2023-0724-0726																				
2023-0824-0825																				
2024-0516-0517																				

Averages
Simple Average - 3 year
Simple Average - All Year
Drop Hi-Lo - All Years

Selected LDF
LDF at 3.31.2024
% Change

Lookup
Cumulative Factor
CDF

Manitoba Public Insurance
Cat IBNR Calculation
Severity DFM
March 31, 2025

Severity Development by Catastrophic Event

Severity Loss & ALAE - Cumulative

Event Loss Dates	261	262	263	264	265	266	267	268	269	270	271	272	273	274	275	276	277	278	279	280
2018-0614	4,822	4,822	4,822	4,822	4,822	4,822	4,822	4,822	4,822	4,822	4,822	4,822	4,822	4,822	4,822	4,822	4,823	4,831	4,877	4,950
2018-0801-0804	3,631	3,631	3,639	3,639	3,639	3,639	3,639	3,639	3,639	3,639	3,639	3,639	3,639	3,639	3,641	3,641	3,642	3,642	3,642	3,642
2019-0920	3,807	3,807	3,807	3,807	3,807	3,807	3,807	3,807	3,807	3,807	3,807	3,807	3,807	3,807	3,807	3,807	3,809	3,809	3,809	3,809
2020-0628-0629																				
2022-0623-0624																				
2023-0724-0726																				
2023-0824-0825																				
2024-0516-0517																				

Event Loss Dates	261-262	262-263	263-264	264-265	265-266	266-267	267-268	268-269	269-270	270-271	271-272	272-273	273-274	274-275	275-276	276-277	277-278	278-279	279-280	280-281
2018-0614	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.002	1.010	1.015	1.000
2018-0801-0804	1.000	1.002	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2019-0920	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.001	1.000	1.000	1.000	1.000
2020-0628-0629																				
2022-0623-0624																				
2023-0724-0726																				
2023-0824-0825																				
2024-0516-0517																				

Averages
Simple Average - 3 year
Simple Average - All Year
Drop Hi-Lo - All Years

Selected LDF
LDF at 3.31.2024
% Change

Lookup

Cumulative Factor
CDF

Manitoba Public Insurance
Cat IBNR Calculation
Severity DFM
March 31, 2025

Severity Development by Catastrophic Event

Severity Loss & ALAE - Cumulative

Event Loss Dates	281	282	283	284	285	286	287	288	289	290	291	292	293	294	295	296	297	298	299	300
2018-0614	4,951	4,951	4,951	4,954	4,954	4,954	4,954	4,954	4,955	4,955	4,955	4,955	4,956	4,956	4,956	4,958	4,958	4,958	4,958	4,957
2018-0801-0804	3,642	3,642	3,642	3,642	3,642	3,642	3,644	3,649	3,649	3,649	3,649	3,649	3,650	3,650	3,650	3,650	3,653	3,653	3,653	3,653
2019-0920	3,809	3,809	3,809	3,809	3,809	3,809	3,809	3,809												
2020-0628-0629																				
2022-0623-0624																				
2023-0724-0726																				
2023-0824-0825																				
2024-0516-0517																				

Event Loss Dates	281-282	282-283	283-284	284-285	285-286	286-287	287-288	288-289	289-290	290-291	291-292	292-293	293-294	294-295	295-296	296-297	297-298	298-299	299-300	300-301
2018-0614	1.000	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2018-0801-0804	1.000	1.000	1.000	1.000	1.000	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.001	1.000	1.000	1.000	1.000
2019-0920	1.000	1.000	1.000	1.000	1.000	1.000	1.000													
2020-0628-0629																				
2022-0623-0624																				
2023-0724-0726																				
2023-0824-0825																				
2024-0516-0517																				

Averages
Simple Average - 3 year
Simple Average - All Year
Drop Hi-Lo - All Years

Selected LDF
LDF at 3.31.2024
% Change

Lookup

Cumulative Factor
CDF

Manitoba Public Insurance
Cat IBNR Calculation
Severity DFM
March 31, 2025

Severity Development by Catastrophic Event

Severity Loss & ALAE - Cumulative

Event Loss Dates	301	302	303	304	305	306	307	308	309	310	311
2018-0614	4,957	4,959	4,959	4,960	4,960	4,960	4,962	4,962	4,962	4,962	4,962
2018-0801-0804	3,653	3,653	3,653	3,653	3,653	3,653	3,653	3,653	3,653	3,653	3,653
2019-0920											
2020-0628-0629											
2022-0623-0624											
2023-0724-0726											
2023-0824-0825											
2024-0516-0517											

Event Loss Dates	301-302	302-303	303-304	304-305	305-306	306-307	307-308	308-309	309-310	310-311
2018-0614	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2018-0801-0804	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2019-0920										
2020-0628-0629										
2022-0623-0624										
2023-0724-0726										
2023-0824-0825										
2024-0516-0517										

Averages
Simple Average - 3 year
Simple Average - All Year
Drop Hi-Lo - All Years

Selected LDF
LDF at 3.31.2024
% Change

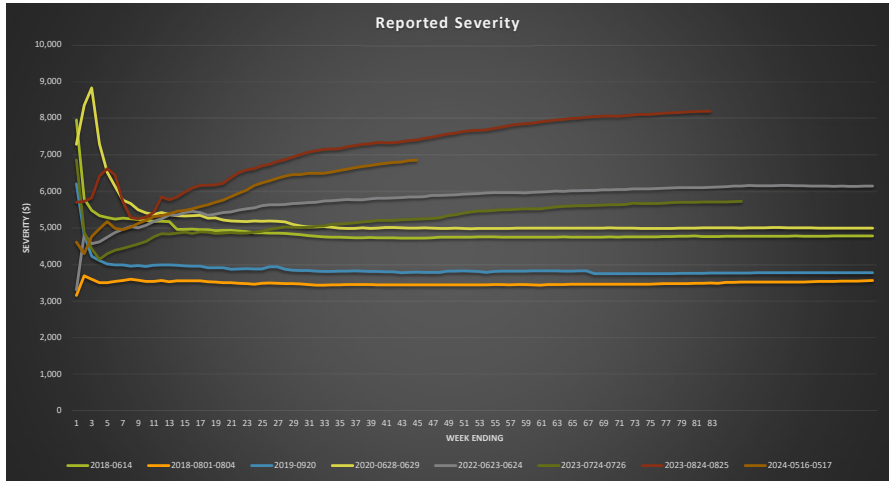
Lookup

Cumulative Factor
CDF

Manitoba Public Insurance
Cat IBNR Calculation
Severity DFM
March 31, 2025

Severity Development by Catastrophic Event

Ultimate Severity Based on Incurred Loss Development				
Event	Age	Reported Severity	Cumulative Development Factors	Ultimate Severity (3) x (4)
(1)	(2)	(3)	(4)	(5)
2018-0614	354	4,970	1.000	$4,970
2018-0801-0804	347	3,661	1.000	$3,661
2019-0920	288	3,809	1.000	$3,809
2020-0628-0629	248	5,014	1.000	$5,014
2022-0623-0624	144	6,213	1.001	$6,222
2023-0510-0511	98	4,394	1.008	$4,428
2023-0606-0608	94	7,524	1.008	7,584
2023-0620-0621	92	6,008	1.008	6,054
2023-0626-0628	91	5,531	1.008	5,575
2023-0724-0726	87	5,731	1.009	5,782
2023-0824-0825	83	8,198	1.011	8,285
2024-0516-0517	45	6,857	1.045	7,168
2024-0612	41	3,754	1.049	3,940
2024-0622	40	4,272	1.049	4,483
2024-0703-0704	38	5,187	1.053	5,462
2024-0713	37	5,493	1.055	5,797
2024-0803	34	4,809	1.060	5,098
2024-0805	34	13,245	1.060	14,042
2024-0916-0918	27	7,039	1.064	7,488
Total		$62,950		$64,557



Appendix PE
PIPP Enhancement Benefits

Manitoba Public Insurance
Automobile Insurance Division
Direct & Agency Ultimate Claim Experience (Including External Adjustment Expenses) - Undiscounted
As of March 31, 2025
($000)

PE Exhibit 1
Sheet 1

Insurance Year	Earned Premium	As of March 31, 2025 Paid	Case Reserves	Reported	Selected IBNR	Estimated Ultimate Claims	Estimated Ultimate Loss Ratio	Estimated Unpaid Claims
(1)	(2)	(3)	(4)	(5)	(6)=(9)-(4)	(7)=(5)+(6)	(8)=(7)/(2)	(9)
PIPP Enhancement: Increasing the Weekly Indemnity to IAW								
1994	0	297	111	408	1	409		112
1995	0	728	595	1,323	10	1,333		605
1996	0	578	317	895	9	905		326
1997	0	369	310	679	8	687		318
1998	0	322	197	519	4	523		201
1999	0	916	623	1,539	8	1,547		631
2000	0	453	327	779	28	807		354
2001	0	925	1,107	2,032	15	2,046		1,121
2002	0	476	520	996	6	1,002		526
2003	0	442	409	851	12	862		420
2004	0	593	873	1,466	7	1,472		879
2005	632,408	1,119	1,401	2,520	18	2,538	0.40%	1,419
2006	656,746	1,075	1,148	2,223	25	2,249	0.34%	1,173
2007	679,930	967	1,046	2,013	15	2,029	0.30%	1,061
2008	709,787	625	541	1,166	41	1,207	0.17%	582
2009	741,553	810	770	1,580	566	2,146	0.29%	1,336
2010	761,034	292	397	689	6	695	0.09%	403
2011	772,649	286	617	903	9	912	0.12%	626
2012	769,715	446	534	980	10	990	0.13%	544
2013	781,394	373	512	885	418	1,302	0.17%	929
2014	822,358	-	-	-	299	299	0.04%	299
2015	877,262	9	-	9	323	332	0.04%	323
2016	923,168	592	745	1,337	385	1,723	0.19%	1,130
2017	977,104	346	955	1,301	1,100	2,401	0.25%	2,055
2018	1,044,467	98	424	522	126	648	0.06%	550
2019	1,099,731	118	473	591	3	594	0.05%	476
2020	1,134,690	329	1,205	1,534	7	1,542	0.14%	1,213
2021	1,122,990	294	1,592	1,886	9	1,896	0.17%	1,601
2022	1,162,668	47	290	337	937	1,274	0.11%	1,226
2023	1,190,367	89	469	558	875	1,433	0.12%	1,344
2024	1,205,379	6	14	20	2,138	2,158	0.18%	2,152
Total	18,065,399	14,022	18,520	32,542	7,418	39,960	0.22%	25,938

Notes: (2) - From MPI
(3) to (5) - From MPI Fiscal Year Summaries
(9) - PE Appendix A, Column 14 & PE Appendix B, Column 5

Manitoba Public Insurance
Automobile Insurance Division
Direct & Agency Ultimate Claim Experience (Including External Adjustment Expenses) - Undiscounted
As of March 31, 2025
($000)

PE Exhibit 1
Sheet 2

Insurance Year	Earned Premium	As of March 31, 2025 Paid	Case Reserves	Reported	Selected IBNR	Estimated Ultimate Claims	Estimated Ultimate Loss Ratio	Estimated Unpaid Claims
(1)	(2)	(3)	(4)	(5)	(6)=(9)-(4)	(7)=(5)+(6)	(8)=(7)/(2)	(9)
PIPP Enhancement: Increasing the Maximum Personal Care								
1994	-	436	744	1,180	12	1,192		756
1995	-	975	931	1,906	306	2,212		1,236
1996	-	516	627	1,144	12	1,156		640
1997	-	415	770	1,185	(61)	1,124		709
1998	-	505	658	1,163	19	1,182		677
1999	-	707	925	1,632	14	1,646		939
2000	-	44	177	220	249	469		425
2001	-	604	1,321	1,925	7	1,932		1,328
2002	-	565	853	1,418	(17)	1,401		836
2003	-	575	1,208	1,784	(33)	1,751		1,176
2004	-	570	1,206	1,776	7	1,783		1,213
2005	632,408	541	982	1,523	5	1,528	0.24%	987
2006	656,746	421	969	1,390	7	1,397	0.21%	976
2007	679,930	693	2,269	2,963	83	3,046	0.45%	2,353
2008	709,787	447	545	992	8	1,000	0.14%	554
2009	741,553	415	747	1,162	(68)	1,095	0.15%	680
2010	761,034	199	365	564	(10)	555	0.07%	355
2011	772,649	691	1,718	2,409	489	2,899	0.38%	2,208
2012	769,715	248	729	977	9	986	0.13%	738
2013	781,394	331	1,109	1,439	(148)	1,291	0.17%	960
2014	822,358	121	729	851	6	857	0.10%	736
2015	877,262	112	439	551	3	554	0.06%	442
2016	923,168	399	1,768	2,167	230	2,396	0.26%	1,997
2017	977,104	77	1,505	1,582	222	1,804	0.18%	1,727
2018	1,044,467	65	752	817	1	817	0.08%	753
2019	1,099,731	123	872	995	123	1,118	0.10%	995
2020	1,134,690	119	912	1,031	43	1,074	0.09%	955
2021	1,122,990	126	1,456	1,582	427	2,009	0.18%	1,883
2022	1,162,668	18	546	564	574	1,139	0.10%	1,121
2023	1,190,367	3	47	50	1,101	1,151	0.10%	1,147
2024	1,205,379	-	-	-	1,147	1,147	0.10%	1,147
Total	18,065,399	11,061	27,880	38,941	4,769	43,710	0.24%	32,648

Notes: (2) - From MPI
(3) to (5) - From MPI Fiscal Year Summaries
(9) - PE Appendix C, Column 10

Manitoba Public Insurance
Automobile Insurance Division
Direct & Agency Ultimate Claim Experience (Including External Adjustment Expenses) - Undiscounted
As of March 31, 2025
($000)

PE Exhibit 1
Sheet 3

Insurance Year	Earned Premium	As of March 31, 2025 Paid	Case Reserves	Reported	Selected IBNR	Estimated Ultimate Claims	Estimated Ultimate Loss Ratio	Estimated Unpaid Claims
(1)	(2)	(3)	(4)	(5)	(6)=(7)-(5)	(7)	(8)=(7)/(2)	(9)=(4)+(6)
PIPP Enhancement: Increasing the Maximum Permanent Impairment								
1994	-	1,385	-	1,385	-	1,385		-
1995	-	1,579	-	1,579	-	1,579		-
1996	-	1,244	-	1,244	124	1,368		124
1997	-	911	-	911	114	1,024		114
1998	-	808	-	808	-	808		-
1999	-	1,018	-	1,018	-	1,018		-
2000	-	1,018	-	1,018	-	1,018		-
2001	-	1,172	-	1,172	-	1,172		-
2002	-	1,011	-	1,011	-	1,011		-
2003	-	1,065	-	1,065	107	1,172		107
2004	-	971	-	971	-	971		-
2005	632,408	1,381	-	1,381	-	1,381	0.22%	-
2006	656,746	1,535	-	1,535	-	1,535	0.23%	-
2007	679,930	1,391	-	1,391	-	1,391	0.20%	-
2008	709,787	1,353	-	1,353	-	1,353	0.19%	-
2009	741,553	734	-	734	275	1,010	0.14%	275
2010	761,034	853	-	853	95	948	0.12%	95
2011	772,649	997	-	997	91	1,087	0.14%	91
2012	769,715	731	-	731	91	822	0.11%	91
2013	781,394	941	-	941	94	1,035	0.13%	94
2014	822,358	842	-	842	211	1,053	0.13%	211
2015	877,262	618	-	618	177	795	0.09%	177
2016	923,168	1,535	-	1,535	329	1,863	0.20%	329
2017	977,104	1,188	-	1,188	199	1,387	0.14%	199
2018	1,044,467	692	-	692	190	883	0.08%	190
2019	1,099,731	611	24	635	100	735	0.07%	124
2020	1,134,690	1,059	128	1,187	-	1,187	0.10%	128
2021	1,122,990	764	-	764	295	1,059	0.09%	295
2022	1,162,668	429	-	429	399	828	0.07%	399
2023	1,190,367	359	-	359	698	1,057	0.09%	698
2024	1,205,379	379	-	379	897	1,276	0.11%	897
Total	18,065,399	30,574	152	30,726	4,485	35,212	0.19%	4,637

Notes: (2) - From MPI
(3) to (5) - From MPI Fiscal Year Summaries
(7) - PE Appendix D, Column 9

Manitoba Public Insurance
Automobile Insurance Division
Direct & Agency Ultimate Claim Experience (Including External Adjustment Expenses) - Undiscounted
As of March 31, 2025
($000)

PE Exhibit 1
Sheet 4

Insurance Year	Earned Premium	As of March 31, 2025 Paid	Case Reserves	Reported	Selected IBNR	Estimated Ultimate Claims	Estimated Ultimate Loss Ratio	Estimated Unpaid Claims
(1)	(2)	(3)	(4)	(5)	(6)=(9)-(4)	(7)=(5)+(6)	(8)=(7)/(2)	(9)
PIPP Enhancement: Change to Vehicle Purchase Policy								
1994	-	302	335	637	27	664		362
1995	-	696	771	1,468	207	1,674		978
1996	-	71	107	178	7	185		115
1997	-	81	500	581	9	590		509
1998	-	73	89	163	6	169		95
1999	-	223	393	616	2	617		394
2000	-	199	379	577	25	602		403
2001	-	173	597	770	(42)	728		555
2002	-	421	436	857	82	939		518
2003	-	279	712	991	30	1,021		742
2004	-	296	850	1,146	36	1,183		886
2005	632,408	110	398	508	25	532	0.08%	422
2006	656,746	561	1,294	1,855	(43)	1,811	0.28%	1,251
2007	679,930	448	851	1,299	208	1,508	0.22%	1,059
2008	709,787	165	855	1,020	(61)	959	0.14%	794
2009	741,553	280	630	910	(199)	711	0.10%	431
2010	761,034	272	578	850	62	912	0.12%	640
2011	772,649	193	322	514	33	548	0.07%	355
2012	769,715	175	606	781	51	833	0.11%	657
2013	781,394	-	-	-	-	-	0.00%	-
2014	822,358	178	670	849	(60)	788	0.10%	610
2015	877,262	185	247	432	(32)	401	0.05%	215
2016	923,168	172	973	1,146	61	1,206	0.13%	1,034
2017	977,104	103	468	571	(26)	545	0.06%	442
2018	1,044,467	50	123	173	14	187	0.02%	137
2019	1,099,731	90	940	1,030	(97)	933	0.08%	842
2020	1,134,690	99	698	797	536	1,333	0.12%	1,234
2021	1,122,990	-	209	209	838	1,047	0.09%	1,047
2022	1,162,668	-	-	-	1,053	1,053	0.09%	1,053
2023	1,190,367	-	-	-	1,053	1,053	0.09%	1,053
2024	1,205,379	-	-	-	1,053	1,053	0.09%	1,053
Total	18,065,399	5,896	15,031	20,927	4,858	25,785	0.14%	19,889

Notes: (2) - From MPI
(3) to (5) - From MPI Fiscal Year Summaries
(9) - PE Appendix E, Column 11

Manitoba Public Insurance
Automobile Insurance Division
Direct & Agency Ultimate Claim Experience (Including External Adjustment Expenses) - Undiscounted
As of March 31, 2025
($000)

PE Exhibit 1
Sheet 5

Insurance Year	Earned Premium	As of March 31, 2025 Paid	Case Reserves	Reported	Selected IBNR	Estimated Ultimate Claims	Estimated Ultimate Loss Ratio	Estimated Unpaid Claims
(1)	(2)	(3)	(4)	(5)	(6)	(7)=(5)+(6)	(8)=(7)/(2)	(9)=(4)+(6)
PIPP Enhancement: Death Benefits								
1994	-	-	-	-	835	835		835
1995	-	-	-	-	1,095	1,095		1,095
1996	-	-	-	-	821	821		821
1997	-	-	-	-	701	701		701
1998	-	-	-	-	578	578		578
1999	-	-	-	-	666	666		666
2000	-	-	-	-	536	536		536
2001	-	-	-	-	859	859		859
2002	-	-	-	-	797	797		797
2003	-	-	-	-	736	736		736
2004	-	-	-	-	984	984		984
2005	632,408	-	-	-	1,023	1,023	0.16%	1,023
2006	656,746	-	-	-	1,527	1,527	0.23%	1,527
2007	679,930	-	-	-	1,282	1,282	0.19%	1,282
2008	709,787	-	-	-	834	834	0.12%	834
2009	741,553	-	-	-	779	779	0.11%	779
2010	761,034	-	-	-	849	849	0.11%	849
2011	772,649	-	-	-	990	990	0.13%	990
2012	769,715	-	-	-	682	682	0.09%	682
2013	781,394	-	-	-	744	744	0.10%	744
2014	822,358	-	-	-	1,036	1,036	0.13%	1,036
2015	877,262	-	-	-	838	838	0.10%	838
2016	923,168	-	-	-	1,271	1,271	0.14%	1,271
2017	977,104	-	-	-	1,187	1,187	0.12%	1,187
2018	1,044,467	-	-	-	815	815	0.08%	815
2019	1,099,731	-	-	-	895	895	0.08%	895
2020	1,134,690	-	-	-	768	768	0.07%	768
2021	1,122,990	-	-	-	1,193	1,193	0.11%	1,193
2022	1,162,668	-	-	-	949	949	0.08%	949
2023	1,190,367	-	-	-	1,192	1,192	0.10%	1,192
2024	1,205,379	-	-	-	1,391	1,391	0.12%	1,391
Total	18,065,399	-	-	-	28,856	28,856	0.16%	28,856

Notes: (2) - From MPI
(3) to (5) - From MPI Fiscal Year Summaries
(6) - PE Appendix F, Column 11

Manitoba Public Insurance
Automobile Insurance Division
Direct & Agency Ultimate Claim Experience (Including External Adjustment Expenses) - Undiscounted
As of March 31, 2025
($000)

PE Exhibit 1
Sheet 6

Insurance Year	Earned Premium	As of March 31, 2025 Paid	Case Reserves	Reported	Selected IBNR	Estimated Ultimate Claims	Estimated Ultimate Loss Ratio	Estimated Unpaid Claims
(1)	(2)	(3)	(4)	(5)	(6)=(9)-(4)	(7)=(5)+(6)	(8)=(7)/(2)	(9)
PIPP Enhancement: Annual Spending Allowance								
1994	-	28	147	174	(0)	174		146
1995	-	23	258	281	(30)	251		228
1996	-	12	171	183	(40)	143		130
1997	-	1	138	139	6	145		144
1998	-	1	50	52	55	106		105
1999	-	6	183	189	(83)	107		100
2000	-	18	175	193	(60)	133		115
2001	-	43	261	304	(98)	206		164
2002	-	42	203	245	(10)	235		193
2003	-	17	221	238	(113)	125		108
2004	-	37	227	264	11	275		238
2005	632,408	16	238	254	(87)	167	0.03%	151
2006	656,746	20	399	418	(19)	399	0.06%	380
2007	679,930	74	531	605	(233)	372	0.05%	298
2008	709,787	37	202	239	(35)	204	0.03%	167
2009	741,553	8	121	129	51	180	0.02%	172
2010	761,034	42	262	305	(71)	233	0.03%	191
2011	772,649	35	279	314	(54)	260	0.03%	224
2012	769,715	4	64	67	101	168	0.02%	165
2013	781,394	8	111	119	58	177	0.02%	169
2014	822,358	20	176	196	4	201	0.02%	181
2015	877,262	11	104	115	71	187	0.02%	176
2016	923,168	15	187	203	132	335	0.04%	320
2017	977,104	20	197	217	108	325	0.03%	305
2018	1,044,467	11	133	144	40	184	0.02%	174
2019	1,099,731	7	168	175	33	208	0.02%	200
2020	1,134,690	26	192	217	42	260	0.02%	234
2021	1,122,990	0	133	133	134	267	0.02%	267
2022	1,162,668	2	82	84	135	218	0.02%	216
2023	1,190,367	0	52	52	217	269	0.02%	269
2024	1,205,379	-	-	-	334	334	0.03%	334
Total	18,065,399	584	5,666	6,249	599	6,849	0.04%	6,265

Notes: (2) - From MPI
(3) to (5) - From MPI Fiscal Year Summaries
(9) - PE Appendix G, Column 10

Manitoba Public Insurance
Automobile Insurance Division
Direct & Agency Ultimate Claim Experience (Including External Adjustment Expenses) - Undiscounted
As of March 31, 2025
($000)

PE Exhibit 1
Sheet 7

Insurance Year	Earned Premium	As of March 31, 2025 Paid	Case Reserves	Reported	Selected IBNR	Estimated Ultimate Claims	Estimated Ultimate Loss Ratio	Estimated Unpaid Claims
(1)	(2)	(3)	(4)	(5)	(6)=(9)-(4)	(7)=(5)+(6)	(8)=(7)/(2)	(9)
PIPP Enhancement: Caregiver Death Benefit								
1994	-	-	-	-	-	-		-
1995	-	-	-	-	-	-		-
1996	-	-	-	-	-	-		-
1997	-	-	-	-	-	-		-
1998	-	-	-	-	-	-		-
1999	-	-	-	-	-	-		-
2000	-	-	-	-	-	-		-
2001	-	-	-	-	-	-		-
2002	-	-	-	-	-	-		-
2003	-	-	-	-	-	-		-
2004	-	-	-	-	-	-		-
2005	632,408	-	-	-	-	-	0.00%	-
2006	656,746	-	-	-	-	-	0.00%	-
2007	679,930	-	-	-	-	-	0.00%	-
2008	709,787	176	-	176	-	176	0.02%	-
2009	741,553	-	-	-	-	-	0.00%	-
2010	761,034	-	-	-	-	-	0.00%	-
2011	772,649	-	-	-	-	-	0.00%	-
2012	769,715	-	-	-	-	-	0.00%	-
2013	781,394	-	-	-	-	-	0.00%	-
2014	822,358	-	-	-	-	-	0.00%	-
2015	877,262	1,307	530	1,836	4	1,841	0.21%	534
2016	923,168	-	-	-	-	-	0.00%	-
2017	977,104	883	682	1,566	51	1,617	0.17%	734
2018	1,044,467	321	401	722	19	741	0.07%	420
2019	1,099,731	228	(0)	228	0	228	0.02%	-
2020	1,134,690	250	485	735	(73)	662	0.06%	412
2021	1,122,990	281	791	1,072	68	1,140	0.10%	859
2022	1,162,668	264	492	755	13	768	0.07%	505
2023	1,190,367	83	68	151	1,009	1,159	0.10%	1,077
2024	1,205,379	24	266	290	905	1,195	0.10%	1,171
Total	18,065,399	3,817	3,715	7,531	1,997	9,528	0.05%	5,711

Notes: (2) - From MPI
(3) to (5) - From MPI Fiscal Year Summaries
(9) - PE Appendix H, Column 11

Manitoba Public Insurance
Automobile Insurance Division
Direct & Agency Ultimate Claim Experience (Including External Adjustment Expenses) - Undiscounted
As of March 31, 2025
($000)

PE Exhibit 1
Sheet 8

Insurance Year	Earned Premium	As of March 31, 2025 Paid	Case Reserves	Reported	Selected IBNR	Estimated Ultimate Claims	Estimated Ultimate Loss Ratio	Estimated Unpaid Claims
(1)	(2)	(3)	(4)	(5)	(6)	(7)=(5)+(6)	(8)=(7)/(2)	(9)=(4)+(6)
PIPP Enhancement: Total								
1994	-	2,448	1,336	3,784	876	4,660		2,212
1995	-	4,002	2,556	6,558	1,587	8,145		4,143
1996	-	2,421	1,223	3,644	934	4,578		2,157
1997	-	1,777	1,718	3,494	777	4,271		2,495
1998	-	1,710	995	2,705	662	3,366		1,656
1999	-	2,870	2,125	4,995	607	5,602		2,732
2000	-	1,731	1,058	2,788	776	3,565		1,834
2001	-	2,917	3,285	6,202	742	6,944		4,027
2002	-	2,515	2,011	4,526	859	5,385		2,870
2003	-	2,379	2,550	4,929	738	5,668		3,289
2004	-	2,468	3,155	5,623	1,045	6,668		4,200
2005	632,408	3,167	3,019	6,186	984	7,170	1.13%	4,003
2006	656,746	3,611	3,810	7,421	1,497	8,918	1.36%	5,307
2007	679,930	3,573	4,697	8,271	1,357	9,627	1.42%	6,054
2008	709,787	2,803	2,143	4,947	788	5,735	0.81%	2,931
2009	741,553	2,247	2,269	4,516	1,405	5,921	0.80%	3,674
2010	761,034	1,658	1,603	3,261	931	4,192	0.55%	2,533
2011	772,649	2,202	2,936	5,137	1,558	6,695	0.87%	4,494
2012	769,715	1,604	1,933	3,537	945	4,482	0.58%	2,878
2013	781,394	1,653	1,731	3,384	1,165	4,549	0.58%	2,896
2014	822,358	1,161	1,576	2,737	1,496	4,233	0.51%	3,071
2015	877,262	2,242	1,320	3,562	1,385	4,947	0.56%	2,704
2016	923,168	2,714	3,673	6,387	2,407	8,794	0.95%	6,081
2017	977,104	2,618	3,806	6,424	2,842	9,266	0.95%	6,648
2018	1,044,467	1,236	1,833	3,070	1,206	4,275	0.41%	3,039
2019	1,099,731	1,178	2,476	3,654	1,056	4,710	0.43%	3,532
2020	1,134,690	1,881	3,620	5,501	1,325	6,825	0.60%	4,944
2021	1,122,990	1,466	4,180	5,646	2,964	8,610	0.77%	7,144
2022	1,162,668	760	1,410	2,169	4,060	6,229	0.54%	5,469
2023	1,190,367	534	635	1,169	6,145	7,314	0.61%	6,780
2024	1,205,379	409	280	689	7,865	8,554	0.71%	8,145
Total	18,065,399	65,955	70,962	136,917	52,982	189,899	1.05%	123,944

Notes: (2) - From MPI
(3) to (5) - From MPI Fiscal Year Summaries
(6) - Total All PIPP Enhancements

Manitoba Public Insurance
Automobile Insurance Division
Estimate of Liabilities (Direct & Agency)
As of March 31, 2025

PE Exhibit 2
Sheet 1

PIPP Enhancement: Quality of Life Enhancements

	256	Catastrophic claimants (PE Appendix G, Column 8)
	64	Paneled; Assume 25% of catastrophic claimants
	192	Remaining catastophic claimants

I) Cottage Modifications

	35,000	Manitobans with cottages
	1,200,000	Total Manitobans
	2.92%	Percent of Manitobans with cottages
	6	Expected number of cottages requiring modifications; 192 x 2.92%
$	150,000	Expected cost per cottage
$	**900,000**	**Estimated Ultimate Claims - Cottage Modifications**

II) Attendant Care (for Work)

		Per claimant cost:
$	20	Cost per hour
	8	Hours per day (above PCA and Home Care)
	240	Expected number of working days per year
$	38,400	Total per claimant cost per year
	20	Expected working life (in years)
$	768,000	Total expected per claimant cost
	0	Expected number of claimants utilizing benefit
$	**-**	**Estimated Ultimate Claims - Attendant Care**

III) Activity Cost

		Per claimant cost:
$	2,000	Total per claimant cost per year
	25	Expected life (in years)
$	50,000	Total expected per claimant cost
	48	Expected number of claimants utilizing benefit; 192 x 25.00%
$	**2,400,000**	**Estimated Ultimate Claims - Activity Cost**

$	**3,300,000**	**Estimated Ultimate Claims - All Cost [(I) + (II) + (III)]**	(a)
$	997,201	Paid	(b)
$	570,639	Case Reserves	(c)
$	1,567,840	Reported	(d)
$	1,732,160	Estimated IBNR [(a) - (d)]	(e)
$	**2,302,799**	Estimated Unpaid Claims [(c) + (e)]	(f)

(b), (c), & (d) - From MPI Fiscal Year Summaries

PE Appendix A

PIPP Enhancement: Increasing the Weekly Indemnity to IAW

Estimated Unpaid Claims - Undiscounted

Insurance	CAT Claims = Yes				CAT Claims = Potential				All CAT Claims			All CAT Claims - Selected		
Year	Count	IRI	RIB	IRI & RIB	Count	IRI	RIB	IRI & RIB	Count	IRI & RIB	Average	Count	IRI & RIB	Average
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)
1994	1	-	10,421	10,421.30	0	-	-	-	1	10,421	10,421	1	10,421	10,421
1995	3	356,197	125,159	481,355.73	0	-	-	-	3	481,356	160,452	3	481,356	160,452
1996	4	-	287,029	287,029.14	0	-	-	-	4	287,029	71,757	4	287,029	71,757
1997	2	150,644	60,715	211,359.45	0	-	-	-	2	211,359	105,680	2	211,359	105,680
1998	1	50,851	103,403	154,254.12	0	-	-	-	1	154,254	154,254	1	154,254	154,254
1999	4	313,643	254,024	567,667.54	0	-	-	-	4	567,668	141,917	4	567,668	141,917
2000	2	245,393	62,801	308,193.30	0	-	-	-	2	308,193	154,097	2	308,193	154,097
2001	5	742,430	378,867	1,121,297.23	0	-	-	-	5	1,121,297	224,259	5	1,121,297	224,259
2002	2	239,449	197,228	436,677.28	0	-	-	-	2	436,677	218,339	2	436,677	218,339
2003	3	291,158	109,046	400,204.19	0	-	-	-	3	400,204	133,401	3	400,204	133,401
2004	4	656,840	186,556	843,396.13	0	-	-	-	4	843,396	210,849	4	843,396	210,849
2005	6	1,077,081	291,396	1,368,476.87	0	-	-	-	6	1,368,477	228,079	6	1,368,477	228,079
2006	4	930,340	212,563	1,142,903.56	0	-	-	-	4	1,142,904	285,726	4	1,142,904	285,726
2007	5	751,683	309,570	1,061,253.32	0	-	-	-	5	1,061,253	212,251	5	1,061,253	212,251
2008	3	403,667	178,430	582,096.46	0	-	-	-	3	582,096	194,032	3	582,096	194,032
2009	4	532,234	247,677	779,911.24	2	494,262	61,586	555,848	6	1,335,759	222,627	6	1,335,759	222,627
2010	2	346,763	56,395	403,158.60	0	-	-	-	2	403,159	201,579	2	403,159	201,579
2011	3	498,620	127,471	626,091.19	0	-	-	-	3	626,091	208,697	3	626,091	208,697
2012	2	455,048	89,079	544,126.91	0	-	-	-	2	544,127	272,063	2	544,127	272,063
2013	3	416,367	99,394	515,761.72	1	344,834	68,516	413,349	4	929,111	232,278	4	929,111	232,278
2014	0	-	-	-	1	257,277	41,771	299,048	1	299,048	299,048	1	299,048	299,048
2015	0	-	-	-	1	240,018	82,987	323,005	1	323,005	323,005	1	323,005	323,005
2016	2	646,950	146,542	793,492.06	1	245,818	90,879	336,697	3	1,130,190	376,730	3	1,130,190	376,730
2017	4	1,093,899	237,201	1,331,099.63	2	632,613	91,137	723,749	6	2,054,849	342,475	6	2,054,849	342,475
2018	1	369,884	58,395	428,279.13	1	-	121,422	121,422	2	549,701	274,851	2	549,701	274,851
2019	2	380,888	94,895	475,782.93	0	-	-	-	2	475,783	237,891	2	475,783	237,891
2020	3	1,052,035	160,528	1,212,563.32	0	-	-	-	3	1,212,563	404,188	3	1,212,563	404,188
2021	5	1,403,638	197,823	1,601,460.87	0	-	-	-	5	1,601,461	320,292	5	1,601,461	320,292
2022	2	815,893	95,963	911,855.21	0	-	-	-	2	911,855	455,928	3	1,226,332	408,777
2023	3	697,747	174,948	872,695.10	0	-	-	-	3	872,695	290,898	5	1,344,411	298,758
2024	1	516,895	62,393	579,287.90	0	-	-	-	1	579,288	579,288	6	2,151,674	358,612
Total	86	15,436,239	4,615,913	20,052,151	9	2,214,821	558,298	2,773,119	95	22,825,270	240,266	103	25,183,849	245,696

Notes:
(13) for 2022 & After: Judgmentally selected per the more recent maximum observed weighted by year - 2021, 2022, & 2023 at 50%, 75%, & 100% respectively
(14) for 2022 & After: [(13) - (10)] * F + (11) where F = [Sum (11) for 2012 to 2022] / [Sum (10) for 2012 to 2022]

PE Appendix B

PIPP Enhancement: Increasing the Weekly Indemnity to IAW
Adjustment to 2009 IAW for Claimants at Older IAW Levels

Estimated Unpaid Claims

Insurance		Undiscounted			Discounted		
Year	Count	IRI	RIB	IRI & RIB	IRI	RIB	IRI & RIB
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
1994	2	82,928	18,874	101,802			-
1995	4	93,575	29,786	123,361			-
1996	2	34,574	4,879	39,453			-
1997	3	86,451	20,037	106,488			-
1998	1	41,158	5,783	46,941			-
1999	2	52,338	11,307	63,645			-
2000	1	32,581	13,580	46,160			-
2001	0	-	-	-			-
2002	3	76,370	13,114	89,484			-
2003	1	17,925	2,167	20,092			-
2004	2	23,488	12,180	35,668			-
2005	2	43,355	7,403	50,759			-
2006	3	26,064	4,354	30,418			-
2007	0	-	-	-			-
2008	0	-	-	-			-
2009	0	-	-	-			-
2010	0	-	-	-			-
2011	0	-	-	-			-
2012	0	-	-	-			-
2013	0	-	-	-			-
2014	0	-	-	-			-
2015	0	-	-	-			-
2016	0	-	-	-			-
2017	0	-	-	-			-
2018	0	-	-	-			-
2019	0	-	-	-			-
2020	0	-	-	-			-
2021	0	-	-	-			-
2022	0	-	-	-			-
2023	0	-	-	-			-
2024	0	-	-	-			-
Total	26	610,807	143,463	754,270	-	-	-

PE Appendix C

PIPP Enhancement: Increasing the Maximum Personal Care

Estimated Unpaid Claims - Undiscounted

Insurance	CAT Claims = Yes		CAT Claims = Potential		All CAT Claims			All CAT Claims - Selected		
Year	Count	PC	Count	PC	Count	PC	Average	Count	PC	Average
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
1994	3	756,335	0	-	3	756,335	252,112	3	756,335	252,112
1995	5	1,236,331	0	-	5	1,236,331	247,266	5	1,236,331	247,266
1996	5	639,784	0	-	5	639,784	127,957	5	639,784	127,957
1997	3	708,865	0	-	3	708,865	236,288	3	708,865	236,288
1998	4	676,681	0	-	4	676,681	169,170	4	676,681	169,170
1999	4	939,492	0	-	4	939,492	234,873	4	939,492	234,873
2000	2	425,278	0	-	2	425,278	212,639	2	425,278	212,639
2001	5	1,328,082	0	-	5	1,328,082	265,616	5	1,328,082	265,616
2002	4	835,585	0	-	4	835,585	208,896	4	835,585	208,896
2003	5	1,175,754	0	-	5	1,175,754	235,151	5	1,175,754	235,151
2004	4	1,212,799	0	-	4	1,212,799	303,200	4	1,212,799	303,200
2005	5	987,103	0	-	5	987,103	197,421	5	987,103	197,421
2006	4	976,248	0	-	4	976,248	244,062	4	976,248	244,062
2007	8	2,352,675	0	-	8	2,352,675	294,084	8	2,352,675	294,084
2008	2	553,683	0	-	2	553,683	276,842	2	553,683	276,842
2009	3	679,802	0	-	3	679,802	226,601	3	679,802	226,601
2010	2	355,467	0	-	2	355,467	177,733	2	355,467	177,733
2011	7	1,747,211	2	460,372	9	2,207,583	245,287	9	2,207,583	245,287
2012	2	738,371	0	-	2	738,371	369,186	2	738,371	369,186
2013	3	960,412	0	-	3	960,412	320,137	3	960,412	320,137
2014	3	735,516	0	-	3	735,516	245,172	3	735,516	245,172
2015	3	441,792	0	-	3	441,792	147,264	3	441,792	147,264
2016	6	1,784,002	1	213,245	7	1,997,247	285,321	7	1,997,247	285,321
2017	7	1,726,652	0	-	7	1,726,652	246,665	7	1,726,652	246,665
2018	2	752,673	0	-	2	752,673	376,337	2	752,673	376,337
2019	3	994,891	0	-	3	994,891	331,630	3	994,891	331,630
2020	2	955,054	0	-	2	955,054	477,527	2	955,054	477,527
2021	7	1,882,859	0	-	7	1,882,859	268,980	7	1,882,859	268,980
2022	2	547,024	0	-	2	547,024	273,512	4	1,120,638	280,159
2023	0	-	0	-	0	-	-	4	1,147,227	286,807
2024	0	-	0	-	0	-	-	4	1,147,227	286,807
Total	115	29,106,420	3	673,617	118	29,780,037	252,373	128	32,648,105	255,063

Notes:
(9) for 2022 & After: Greater of the average for 2012 to 2022 or column (6)
(10) for 2022 & After: [(9) - (6)] * F + (7) where F = [Sum (7) for 2012 to 2022] / [Sum (6) for 2012 to 2022]

PE Appendix D

PIPP Enhancement: Increasing the Maximum Permanent Impairment

Estimated Ultimate Claims - Undiscounted

Insurance	CAT Claims = Yes				CAT Claims = Potential		All CAT Claims	
Year	Count	PI	Average	Selected Avg	Count	PI	Count	PI
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
1994	12	1,385,130	115,428	115,428	0	-	12	1,385,130
1995	13	1,579,245	121,480	121,480	0	-	13	1,579,245
1996	10	1,243,541	124,354	124,354	1	124,354	11	1,367,895
1997	8	910,607	113,826	113,826	1	113,826	9	1,024,433
1998	7	808,464	115,495	115,495	0	-	7	808,464
1999	8	1,018,231	127,279	127,279	0	-	8	1,018,231
2000	9	1,018,016	113,113	113,113	0	-	9	1,018,016
2001	11	1,172,490	106,590	106,590	0	-	11	1,172,490
2002	10	1,010,653	101,065	101,065	0	-	10	1,010,653
2003	10	1,065,014	106,501	106,501	1	106,501	11	1,171,516
2004	9	971,207	107,912	107,912	0	-	9	971,207
2005	13	1,380,973	106,229	106,229	0	-	13	1,380,973
2006	15	1,534,789	102,319	102,319	0	-	15	1,534,789
2007	15	1,390,769	92,718	92,718	0	-	15	1,390,769
2008	15	1,353,248	90,217	90,217	0	-	15	1,353,248
2009	8	734,202	91,775	91,775	3	275,326	11	1,009,527
2010	9	853,017	94,780	94,780	1	94,780	10	947,797
2011	11	996,690	90,608	90,608	1	90,608	12	1,087,298
2012	8	730,714	91,339	91,339	1	91,339	9	822,054
2013	10	941,214	94,121	94,121	1	94,121	11	1,035,335
2014	8	842,038	105,255	105,255	2	210,509	10	1,052,547
2015	7	618,282	88,326	88,326	2	176,652	9	794,933
2016	14	1,534,579	109,613	109,613	3	328,838	17	1,863,418
2017	13	1,187,799	91,369	99,700	2	199,400	15	1,387,199
2018	9	783,108	87,012	99,700	1	99,700	10	882,808
2019	7	635,054	90,722	99,700	1	99,700	8	734,754
2020	11	1,186,909	107,901	99,700	0	-	11	1,186,909
2021	9	859,851	95,539	99,700	2	199,400	11	1,059,251
2022	4	428,857	107,214	99,700	4	398,800	8	827,657
2023	3	359,008	119,669	99,700	7	697,900	10	1,056,908
2024	3	378,972	126,324	99,700	9	897,300	12	1,276,272
Total	299	30,912,669			43	4,299,055	342	35,211,725

Notes:
(5): Prior to 2017 per column (4); 2017 to 2024 per the weighted average for 2015 to 2024
(7) = (5) * (6)

PE Appendix E

PIPP Enhancement: Change to Vehicle Purchase Policy

Estimated Unpaid Claims

Insurance Year	Head & Quad Claims		Other Claims		All Claims	
	Count	Undisc	Count	Undisc	Count	Undisc
(1)	(2)	(3)	(4)	(5)	(6)	(7)
1994	4	361,826	1	-	5	361,826
1995	4	565,525	4	412,601	8	978,126
1996	1	114,593	0	-	1	114,593
1997	3	406,536	1	102,299	4	508,835
1998	1	95,282	0	-	1	95,282
1999	2	318,316	1	76,101	3	394,417
2000	1	189,688	3	213,659	4	403,348
2001	3	380,985	2	173,844	5	554,829
2002	3	412,727	2	105,256	5	517,983
2003	3	496,164	3	245,645	6	741,809
2004	5	804,852	1	81,406	6	886,257
2005	1	-	4	422,341	5	422,341
2006	3	638,172	6	612,401	9	1,250,573
2007	3	731,514	3	327,835	6	1,059,349
2008	4	531,892	2	262,607	6	794,499
2009	4	285,929	2	145,454	6	431,383
2010	2	67,956	4	572,108	6	640,064
2011	2	216,966	1	137,874	3	354,840
2012	3	503,298	1	153,960	4	657,258
2013	0	-	0	-	0	-
2014	3	434,129	2	175,785	5	609,914
2015	1	-	3	215,072	4	215,072
2016	3	551,873	4	482,142	7	1,034,015
2017	1	253,142	2	188,742	3	441,884
2018	0	-	1	137,063	1	137,063
2019	2	608,122	2	234,350	4	842,472
2020	3	826,598	3	407,442	6	1,234,041
2021	3	651,912	3	394,956	6	1,046,868
2022	3	658,260	3	394,956	6	1,053,216
2023	3	658,260	3	394,956	6	1,053,216
2024	3	658,260	3	394,956	6	1,053,216
Total	77	12,422,779	70	7,465,812	147	19,888,591

Notes:
Head & Quad Claimants have higher average entitlement due to greater severity of injury

PE Appendix F

PIPP Enhancement: Death Benefits

Estimated IBNR

Insurance Year	CAT Claims = Yes		CAT Claims = Potential		All CAT Claims	
	Count	Undisc	Count	Undisc	Count	Undisc
(1)	(2)	(3)	(4)	(5)	(6)	(7)
1994	8	835,486	0	-	8	835,486
1995	10	1,095,150	0	-	10	1,095,150
1996	8	711,448	1	110,000	9	821,448
1997	6	590,850	1	110,000	7	700,850
1998	6	578,146	0	-	6	578,146
1999	7	666,193	0	-	7	666,193
2000	4	535,907	0	-	4	535,907
2001	8	859,080	0	-	8	859,080
2002	8	797,495	0	-	8	797,495
2003	6	626,290	1	110,000	7	736,290
2004	9	983,793	0	-	9	983,793
2005	9	1,023,489	0	-	9	1,023,489
2006	12	1,527,379	0	-	12	1,527,379
2007	11	1,282,428	0	-	11	1,282,428
2008	8	834,228	0	-	8	834,228
2009	5	449,145	3	330,000	8	779,145
2010	6	739,006	1	110,000	7	849,006
2011	8	880,100	1	110,000	9	990,100
2012	5	572,317	1	110,000	6	682,317
2013	6	633,541	1	110,000	7	743,541
2014	5	815,628	2	220,000	7	1,035,628
2015	5	618,394	2	220,000	7	838,394
2016	9	940,680	3	330,000	12	1,270,680
2017	9	961,041	2	225,600	11	1,186,641
2018	6	700,990	1	114,200	7	815,190
2019	5	775,271	1	119,300	6	894,571
2020	6	768,443	0	-	6	768,443
2021	8	951,187	2	241,800	10	1,192,987
2022	4	464,598	4	484,400	8	948,998
2023	3	336,494	7	855,400	10	1,191,894
2024	3	328,640	9	1,062,000	12	1,390,640
Total	213	23,882,835	43	4,972,700	256	28,855,535

Notes:
(6) to (7): Column (5) * F where F as follows:
2016 & Prior: F = Weighted average for 2016 & Prior for CAT Claims = Yes
2017 & After: F = 10-year weighted rolling average for CAT Claims = Yes

PE Appendix G

PIPP Enhancement: Annual Spending Allowance

Estimated Unpaid Claims - Undiscounted

Insurance	Mild		Moderate		Severe		Catastrophic		Total
Year	Count	Allowance	Count	Allowance	Count	Allowance	Count	Allowance	Allowance
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
1994	13	45,947	3	36,336	5	101,311	8	274,189	146,274
1995	21	59,196	11	94,913	13	195,312	10	421,919	228,431
1996	10	32,441	7	71,747	7	133,141	8	237,252	130,492
1997	13	39,962	11	94,945	5	80,172	8	267,159	144,334
1998	14	39,070	8	70,296	8	120,994	6	187,100	105,068
1999	18	60,456	8	77,329	3	36,540	5	183,236	100,334
2000	19	82,196	8	58,418	4	86,896	5	207,291	115,021
2001	18	60,429	3	20,549	5	94,734	7	310,005	163,788
2002	17	72,952	6	35,969	6	77,494	10	367,030	192,836
2003	21	82,861	6	37,052	6	82,591	6	195,986	108,118
2004	17	69,526	5	46,811	3	63,402	10	457,883	237,928
2005	18	63,676	12	70,141	1	24,976	7	285,345	150,612
2006	22	76,424	12	82,676	5	73,556	14	736,039	379,652
2007	27	87,564	5	47,326	3	37,603	11	579,584	298,417
2008	27	102,631	8	49,057	3	69,681	8	311,567	166,852
2009	33	127,938	5	46,686	5	104,766	8	316,619	172,279
2010	29	118,552	14	129,538	5	78,457	7	349,144	190,899
2011	40	179,507	10	75,971	5	93,063	9	413,936	224,395
2012	37	151,101	9	110,473	4	45,369	6	298,781	164,738
2013	33	123,920	10	78,293	2	54,991	7	311,852	168,786
2014	33	130,838	7	67,018	1	26,231	7	339,329	180,869
2015	46	201,897	10	99,578	6	143,648	7	306,981	175,747
2016	34	136,526	14	155,758	7	126,512	11	597,215	319,547
2017	44	181,981	12	151,282	1	22,158	12	574,097	304,820
2018	46	241,965	12	120,925	4	64,082	7	304,657	173,677
2019	40	178,330	11	108,222	5	103,963	6	361,871	200,461
2020	42	200,183	12	120,408	5	111,802	6	424,743	233,991
2021	49	235,144	12	120,730	8	181,678	10	479,679	266,717
2022	42	217,869	12	114,054	4	88,512	8	390,745	216,394
2023	42	189,840	12	109,164	4	72,624	10	501,131	269,147
2024	42	189,840	12	109,164	4	72,624	12	631,123	334,143
Total	907	3,780,762	287	2,610,829	147	2,668,881	256	11,623,489	6,264,768

Notes:
Mild - Permanent Impairment 20% or greater but less than 50%; Maximum allowance = $277.5/Year
Moderate - Permanent Impairment 50% or greater but less than 70%; Maximum allowance = $554.5/Year
Severe - Permanent Impairment 70% or greater; Maximum allowance = $1,109/Year
Catastrophic - Special category; Maximum allowance = $2,218/Year
(3), (5), (7), & (9): Based on assumption that claimants will use up the maximum allowance
(10): Based on expected uptake of 5% for Mild, Moderate and Severe, and 50% for Catastrophic

PE Appendix H

PIPP Enhancement: Caregiver Death Benefit

Estimated Unpaid Claims

Insurance Year	Known Claims		Potential Claims		All Claims	
	Count	Undisc	Count	Undisc	Count	Undisc
(1)	(2)	(3)	(4)	(5)	(6)	(7)=(3)+(5)
1994	0	-	0	-	0	-
1995	0	-	0	-	0	-
1996	0	-	0	-	0	-
1997	0	-	0	-	0	-
1998	0	-	0	-	0	-
1999	0	-	0	-	0	-
2000	0	-	0	-	0	-
2001	0	-	0	-	0	-
2002	0	-	0	-	0	-
2003	0	-	0	-	0	-
2004	0	-	0	-	0	-
2005	0	-	0	-	0	-
2006	0	-	0	-	0	-
2007	0	-	0	-	0	-
2008	0	-	0	-	0	-
2009	0	-	0	-	0	-
2010	0	-	0	-	0	-
2011	0	-	0	-	0	-
2012	0	-	0	-	0	-
2013	0	-	0	-	0	-
2014	0	-	0	-	0	-
2015	5	533,705	0	-	5	533,705
2016	0	-	0	-	0	-
2017	4	733,631	0	-	4	733,631
2018	2	420,271	0	-	2	420,271
2019	0	-	0	-	0	-
2020	2	412,432	0	-	2	412,432
2021	2	858,649	0	-	2	858,649
2022	3	504,878	0	-	3	504,878
2023	2	582,897	2	493,800	4	1,076,697
2024	2	430,497	3	740,700	5	1,171,197
Total	22	4,476,959	5	1,234,500	27	5,711,459

Notes:
(5) = (8) - (2)
(6) to (7): Column (5) * F where F = Weighted average for2018 to 2024 for Known Claims
(8) for 2021 & After: Judgmentally selected per the more recent maximum observed weighted by year - 2021,2022,2023 & 2024 at 25%, 50%, 75%, & 100% respectively

Appendix – Actuarial Items Used for MCT/BAAT Calculation

Below is a summary of the information provided to support the Company's MCT/BAAT return and how the amounts were determined.

Actuarial item(s)	PC4 page number	Description/ details
Liabilities for incurred claims (LIC)/ Assets for incurred claims (AIC) for insurance contracts issued	50.00	Summary of LIC shown in Exhibit 1, with detail on the calculations in Section 14 of the report.
Liabilities for remaining coverage (LRC) / Assets for remaining coverage (ARC) for insurance contracts issued	50.00	Summary of LRC shown in the Executive Summary of the report.
AIC/ LIC for reinsurance contracts held	50.00	Summary of AIC shown in Exhibit 1, with detail on the calculations in Section 14 of the report.
ARC/ LRC for reinsurance contracts held	50.00	Summary of ARC shown in the Executive Summary of the report.
Modified or effective duration for LIC/ LRC/ AIC/ ARC for insurance contracts issued	50.00	Effective duration calculated using selected payment patterns shown in line of business Appendices. See following table for resulting duration.
Modified or effective duration for AIC/ ARC/ LIC/ LRC for reinsurance contracts held	50.00	Effective duration calculated using selected payment patterns shown in line of business Appendices. See following table for resulting duration.
LIC for insurance contracts issued less risk adjustment	40.00	Summary of LIC and RA by line of business shown in Exhibit 1, with detail on the calculations in Section 14 and Section 13 of the report respectively.
AIC for reinsurance contracts held less risk adjustment	40.00	Summary of AIC and RA by line of business shown in Exhibit 1, with detail on the calculations in Section 14 and Section 13 of the report respectively.
Unexpired Coverage for groups of insurance contracts issued measured using the GMM to determine their LRC/ ARC	40.05	N/A
Unexpired Coverage for groups of insurance contracts issued measured using the PAA to determine their LRC/ ARC	40.05	Selected loss ratio for onerosity assessment and calculation of unexpired coverage made by management.

Effective Durations	
Insurance contracts issued - Assets for incurred claims (AIC)	0.00
Insurance contracts issued - Assets for remaining coverage (ARC)	0.00
Reinsurance contracts held - Assets for incurred claims (AIC)	2.35
Reinsurance contracts held - Assets for remaining coverage (ARC)	0.00
Insurance contracts issued - Labilities for incurred claims (LIC)	7.23
Insurance contracts issued - Liabilities for remaining coverage (LRC)	0.00
Reinsurance contracts held - Liabilities for incurred claims (LIC)	0.00
Reinsurance contracts held - Liabilities for remaining coverage (LRC)	0.00

Financial Condition Testing Chapter

Manitoba Public Insurance (MPI) will file the Financial Condition Testing (FCT) Chapter in advance of the October hearing, once it has been approved by the Board of Directors.

MPI anticipates that the interrogatory phase of the 2026 General Rate Application will serve as the appropriate venue to test the evidence presented in this chapter, which will be authored primarily by Ernst & Young (EY). MPI therefore expects to receive and respond to Information Requests related to the FCT report, some of which MPI may need to answer with the assistance of EY.

PART XII

Investments

INV – Investments

Investments

2026 General Rate Application

June 25, 2025

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Investments

INV.1 Executive Summary

With over $3.7 billion in investment assets, the Investment Income forecast is a major component of the financial forecast of Manitoba Public Insurance (MPI). At the 2024/25 fiscal year-end (FYE), the investment gain allocated to the universal compulsory automobile insurance line of business (Basic) was $238.3 million. In 2025/26, investment income is forecasted to be $121.6 million.

This chapter explains how MPI forecasts the investment income of Basic for Fiscal Year-ends 2025/26 to 2029/30.

INV.1.1 Current Year Investment Themes - Summary

Bank of Canada cuts rates – As interest rates have a significant impact on both the fixed income assets and liabilities of MPI and the new money yield (NMY) determines the rate indication, consideration of the current interest rate environment is important to this GRA. After implementing ten interest rate hikes from 0.25% to 5.00% during 2022 and 2023 to combat surging inflation, the Bank of Canada shifted course in 2024 and early 2025, introducing seven rate cuts that brought the policy rate down to 2.75%. This pivot was primarily driven by a noticeable cooling in the Canadian economy. The earlier rate increases had effectively brought inflation under control but also began to dampen economic growth. The Bank of Canada adjusted its strategy to provide relief to households and businesses.

Basic Claims portfolio annual return slightly underperforms benchmark - The objective of the Basic Claims portfolio is to back policyholder claims and ensure

funds are available as liabilities come due and to minimize interest rate risk through dollar duration matching. The funds are intended to pursue modest incremental returns while maintaining risk management as a top priority. The fund must maintain sufficient liquidity to support the Basic line of business as required. The portfolio is composed mostly of fixed income assets (90%) with a small allocation of real estate (10%). The annual total return ending March 31, 2025 for the Basic Claims portfolio was +8.0%, which was 0.3% lower than the benchmark.

Rate Stabilization Reserve portfolio annual return outperforms benchmark - The objective of the Rate Stabilization Reserve (RSR) portfolio is to ensure sufficient levels of capital are maintained such that the Basic line of business remains healthy and in an actuarially determined state of satisfactory financial condition (and statutorily mandated at 100% MCT). The RSR portfolio must have sufficient capital to withstand plausible adverse events and to deliver rate stability and predictability. Given that there are no specific backing obligations, duration management does not apply and the fund's objective is to generate real returns to facilitate stable premium rates. A moderate level of liquidity is required such that funds will be available in the event MPI experiences a series of adverse events and resulting financial losses which deteriorate its capital base. As per the target weights set out in the Investment Policy Statement (IPS) (see Figure INV-37), nearly half of the portfolio is allocated to fixed income (45%) and the remainder of the funds are split between public equities (28%) and alternative assets (27%). The RSR portfolio returned 9.4%, which outperformed the benchmark by 0.9%.

Employee Future Benefits portfolio annual return slightly lower than benchmark - The objective of the Employee Future Benefits (EFB) portfolio is to ensure that pension and other retirement benefit obligations are paid as they become due. The portfolio contains allocations to fixed income (33%), public equities (34%) and alternative assets (33%) [See Figure INV-38]. The EFB portfolio earned 12.8% and outperformed its benchmark by 3.6%.

Figure INV- 1 Annual Actual vs Benchmark Return ending March 31, 2025

Line No.	Asset Class	Basic Claims Actual	Basic Claims Benchmark	RSR Actual	RSR Benchmark	EFB Actual	EFB Benchmark
1	**Fixed Income**						
2	**Cash**	4.4%	4.5%	3.8%	4.5%	3.5%	4.5%
3	**Provincial Bonds**	7.9%	9.1%	7.7%	7.2%	N/A	N/A
4	**Reak Return**	10.1%	9.3%	N/A	N/A	N/A	N/A
5	**Corporate Bonds**	10.2%	10.1%	N/A	N/A	10.1%	9.8%
6	**MUSH**	8.9%	7.4%	N/A	N/A	N/A	N/A
7	**Private Debt**	N/A	N/A	8.6%	9.1%	8.9%	7.5%
8	**Commercial Mortgages**	8.5%	8.8%	N/A	N/A	N/A	N/A
9	**Public Equities**						
10	**Canadian Large Cap**	N/A	N/A	9.3%	17.3%	8.2%	17.3%
11	**Canadian Small Cap**	N/A	N/A	9.7%	12.7%	9.6%	12.7%
12	**Global Equities**	N/A	N/A	10.0%	15.3%	10.5%	15.3%
13	**Global Low Volatility**	N/A	N/A	21.5%	14.7%	21.9%	14.7%
14	**Alternatives**						
15	**Canadian Real Estate**	0.2%	2.1%	-1.5%	2.1%	0.4%	2.1%
16	**Infrastructure**	N/A	N/A	20.7%	6.5%	22.7%	6.5%
17	**Total**	8.0%	8.3%	9.4%	8.5%	12.8%	9.2%

Asset Liability Management (ALM) Study & Strategy successfully meets its objectives for 2024/25- The corporation completed an ALM study with the assistance of Mercer in 2022. As a result of that study new asset mixes were developed for each investment portfolio. The new asset mixes were presented to and approved by the Investment Committee in February 2023. The implementation of the new asset mixes occurred in two phases. Phase One involved rebalancing the liquid asset classes (equities & fixed income) to the new target weights, which occurred in March 2023 and May 2023. Phase Two occurred during the second half of fiscal 2023/24 and required the selection of new investment managers for the following asset classes:

- Commercial Mortgages
- Infrastructure

- Real Estate

MPI selected Mercer to assist with the manager selection process beginning in August 2023:

- TD Asset Management was selected for commercial mortgages and drew 100% of MPI's committed capital by March 31, 2024.
- Brookfield Super-Core Infrastructure Partners (BSIP) was approved by the MPI Investment Committee in February 2024, as was a follow-on investment in Igneo's Global Diversified Infrastructure Fund (GDIF). As of March 31, 2025 Brookfield called $24.6 million of MPI's $70 million commitment while Igneo called 100% of MPI's $40 million commitment on October 12, 2024. The corporation increased its commitment to each fund by $7 million in April 2025 as there were excess funds invested in the exchange traded fund (ETF) over and above the 10% long-term target for the ETF.
- MPI selected two new real estate managers, Harrison Street & Crestpoint, in June 2024. A temporary investment in an ETF that invests in Real Estate Investment Trusts (REITS) was made in March 2024 in order to ensure that the corporation's exposure to real estate matched the target weight set out in the IPS. Units of the ETF will be liquidated to fund capital calls from the selected real estate managers. As of March 31, 2025 Harrison Street had called $25 million from MPI's $50 million commitment while Crestpoint had called $31 million from MPI's $135 million commitment. Crestpoint called an additional $15.1 million on May 30, 2025.

MPI revised its ALM strategy in May 2024, when MPI began targeting an interest rate hedge ratio of 100% ± 5%. This ratio is calculated by dividing the dollar duration of fixed income assets by the dollar duration of liabilities. The shift to the interest rate hedge ratio was made to accommodate the inclusion of real estate investments—classified as return-seeking assets with no duration—within the Basic Claims portfolio. To compensate for real estate's zero duration, the bond portfolio

was adjusted to lengthen the duration of fixed income assets. Maintaining a hedge ratio within the target helps reduce the surplus's sensitivity to interest rate fluctuations.

Addenda Capital is responsible for ensuring that the dollar duration of the Basic Claims's fixed income portfolio matches the dollar duration of the Basic Claims' liabilities. The effectiveness of the strategy is measured by the tracking error. The tracking error over the 12 months ended at March 31, 2025 was $19.5 million, which is less than the target tracking error of 1.0% of the market value of the asset portfolio, or approximately $21.7 million.

Naïve Interest Rate Forecast continues to be best estimate - MPI continues to believe that a naïve interest rate forecast is the best estimate of future interest rates. The forecast for each category of fixed income assets uses the yield on the Government of Canada (GoC) 10-year bond as the base, to which a spread is added in order to arrive at the absolute yield for the fixed income asset. The naïve forecast holds constant the GoC 10-year bond yield as of March 31, 2025 for the entire five-year forecast. The actual yield on the GoC 10-year bond on March 31, 2025 was 2.97%; this rate forms the basis for all interest rate forecasts in this GRA.

INV.1.2 Investment Income Forecast – Summary

The financial model is used to forecast investment income for eleven asset classes. These asset classes include: cash, provincial bonds, corporate bonds, non-marketable bonds[1], commercial mortgages, Canadian equities, global equities, low volatility global equities, real estate (Cityplace and a pooled fund), infrastructure, and private debt. The forecast also includes the impact of investment fees and pension expenses. This chapter details the accounting treatment, capital and income return, turnover, and funding assumptions for each asset class. The chapter also provides a comparison of the investment income forecast from the current year's

[1] Also called MUSH bonds or Municipal, School & Hospital bonds

General Rate Application (2026 GRA) to the prior year's application (2025 GRA). The tables below show figures for the Basic line of business, which includes 100% of the Basic Claims investment portfolio, 100% of the RSR investment portfolio and the 70.1% allocation assigned to Basic of the EFB investment portfolio (based on the estimated payroll ratio in 2024/25 and over the forecast period).

- **Figure INV-2** provides an investment income summary for the Basic line of business over a 10-year period (five years historical, current projected year-end and four years forecasted). See section *INV.20* for a summary of investment income and asset allocation for the Basic Claims, RSR, and EFB portfolios over the five-year forecast period.
- **Figure INV-3** provides the asset values and percentage of the total combined Basic line of business portfolio for each asset class over the same 10-year period.
- **Figure INV-4** shows the naïve interest rate forecast for the present year based on the GoC 10-year bond rate as of March 31, 2025, compared to the naïve interest rate forecast used in the 2025 GRA.
- **Figure INV-5** provides a summary of the major assumptions used in the 2025 and 2026 GRAs, and the corresponding section in this document where the current assumptions are supported.

Figure INV- 2 Summary of Basic Line of Business Investment Income

Line No.	Asset Class	Reference Section #	2020/21 Actual	2021/22 Actual	2022/23 Actual	2023/24 Actual	2024/25 Actual	2025/26 Forecast	2026/27 Forecast	2027/28 Forecast	2028/29 Forecast	2029/30 Forecast
1	*(C$000s, except where noted)*											
2	**Interest Income During Period**											
3	Cash/Short Term Investments	INV.3	454	93	5,017	8,238	5,451	1,984	1,963	2,040	2,155	2,285
4	Provincial Bonds	INV.4	84,694	81,430	85,604	37,394	28,309	27,669	27,095	30,702	32,594	34,716
5	Corporate Bonds	INV.4	-	-	-	30,556	30,610	30,535	32,394	34,347	36,092	37,538
6	MUSH	INV.5	-	-	-	18,120	16,185	16,977	15,978	14,968	14,148	13,414
7	Private Debt	INV.9	2,998	4,800	4,393	5,949	7,613	10,594	12,126	9,813	10,719	11,836
8	Real Return Bonds					1,963	2,540	2,270	2,270	2,270	2,270	2,270
9	Commercial Mortgages	INV.10				613	6,179	5,837	6,107	6,396	6,703	7,030
10	**Total**		**88,146**	**86,323**	**95,014**	**102,834**	**96,886**	**95,866**	**97,934**	**100,537**	**104,681**	**109,088**
11	**Dividend and other Income**											
12	Canadian Equities	INV.6	3,080	5,258	3,958	6,165	8,025	3,394	3,376	4,220	4,605	5,308
13	US/Global Equities	INV.7	1,019	3,578	1,200	760	2,072	1,557	1,620	2,105	2,293	2,626
14	Global Low Volatility	INV.7	-	-	-	-	-	1,664	1,695	2,184	2,369	2,698
15	Real Estate					654	7,149	-	-	-	-	-
16	Investment Properties (CityPlace)	INV.8	(765)	148	291	400	392	374	382	389	397	405
17	Infrastructure	INV.9	1,621	1,961	999	4,595	5,313	1,899	2,099	2,080	2,228	2,401
18	**Total**		**4,955**	**10,945**	**6,448**	**12,574**	**22,952**	**8,889**	**9,172**	**10,978**	**11,891**	**13,439**
19	**Gains During Period - Profit & Loss**											
20	Marketable Bonds Unrealized Gains/(Loss)	INV.4	(10,645)	(123,025)	(45,539)	38,627	78,017	8,752	3,393	2,254	1,130	151
21	Marketable Bonds Realized Gains/(Loss)	INV.4	11,296	(3,975)	(70,063)	(74,766)	2,681	(8,752)	(3,393)	(2,254)	(1,130)	(151)
22	Private Debt Realized Gains/(Loss)				(2)	-	-	-	1,567	-	-	-
23	Private Debt Unrealized Gains/(Loss)					849	7,797	-	(1,567)	-	-	-
24	Canadian Equities Realized Gains	INV.6	1,028	5,943	22,163	3,430	4,065	4,364	10,871	3,111	3,317	3,578
25	Canadian Equities Unrealized Gains/(Loss)	INV.6				3,950	(1,646)	(444)	(7,287)	1,009	1,179	1,604
26	US/Global Equities Realized Gains	INV.7	1,561	4,807	13,203	1,851	2,773	520	4,730	578	631	685
27	Global Equities Unrealized Gains/(Loss)	INV.7				2,984	3,864	3,157	(1,240)	3,381	3,681	4,254
28	Global Low Volatility	INV.7	6,452	1,571	2,002	1,070	3,504	13,117	11,717	5,150	4,533	4,379
29	Global LV Unrealized Gains/(Loss)	INV.7				6,544	10,178	(9,687)	(8,543)	(1,605)	(689)	1
30	Real Estate	INV.8	(878)	15,342	3,257	16,785	(6,854)	19,710	20,137	20,871	22,396	24,134
31	Infrastructure	INV.9	1,945	111	(2,990)	(3,387)	23,779	7,459	8,243	8,169	8,750	9,433
32	Real Return Bonds Unrealized Gains/(Loss)					(3,765)	5,409	-	(421)	103	-	-
33	Real Return Bonds Realized Gains/(Loss)					-	-	-	-	-	-	-
34	Commercial Mortgages Unrealized Gains/(loss	INV.10				(240)	2,403	(401)	(327)	(266)	(217)	(177)
35	Commercial Mortgages Realized Gains/(loss)	INV.10				-		401	327	266	217	177
36	**Total**		**10,756**	**(99,226)**	**(77,969)**	**(6,068)**	**135,970**	**38,195**	**38,207**	**40,767**	**43,799**	**48,069**
37	**Other**											
38	Investment Fees Paid	INV.11	(4,111)	(4,802)	(4,801)	(4,495)	(6,014)	(6,623)	(7,008)	(7,313)	(7,814)	(8,444)
39	Amortization of Bond Premium/Discount	INV.11	(8,994)	(6,962)	(4,737)	425	2,302	(540)	(419)	(658)	(312)	(330)
40	Pension Expense	INV.11	(11,249)	(11,439)	(12,581)	(13,465)	(13,778)	(14,194)	(14,696)	(15,222)	(15,769)	(16,931)
41	Venture Capital Income	INV.11	-	-	-	-	-	-	-			
42	Investment Write-Down		10,022	(22,023)	(18,782)	-	-	-	-			
43	**Total**		**(14,329)**	**(45,226)**	**(40,901)**	**(17,536)**	**(17,490)**	**(21,356)**	**(22,122)**	**(23,193)**	**(23,895)**	**(25,705)**
44	**Total Basic LOB Investment Income**		**89,528**	**(47,184)**	**(17,408)**	**91,804**	**238,319**	**121,594**	**123,191**	**129,089**	**136,476**	**144,892**

FigurINV- 3 Investment Portfolio Asset Values for the Basic Line of Business

Line No.	Reference Section #	2020/21 Actual	2021/22 Actual	2022/23 Actual	2023/24 Actual	2024/25 Actual*	2025/26 Forecast	2026/27 Forecast	2027/28 Forecast	2028/29 Forecast	2029/30 Forecast
1	*Ending Asset Values (C$ 000,000's)*										
2	**Cash/Short Term Investments**	139	153	44	49	21	74	77	81	86	92
3	**Provincial Bonds**	1,230	1,036	1,181	735	823	740	848	895	957	1,017
4	**Corporate Bonds**	617	576	584	601	678	657	731	761	799	826
5	**MUSH**	494	468	449	384	363	337	315	295	276	259
6	**Private Debt**	115	137	135	167	200	228	186	203	223	258
7	**Canadian Equities**	110	118	81	120	108	128	125	136	150	171
8	**US/Global Equities**	146	139	68	85	78	92	91	99	109	123
9	**Global LV Equities**	82	78	62	84	84	96	95	102	112	126
10	**Real Estate Investments**	86	129	136	317	315	348	353	378	407	446
11	**Infrastructure & Venture Capital**	73	74	99	143	151	167	166	177	191	212
12	**Real Return Bonds**				80	86	86	86	86	87	87
13	**Commercial Mortgages**				100	109	115	121	127	134	141
14	**Total Assets**	**3,092**	**2,909**	**2,840**	**2,865**	**3,015**	**3,069**	**3,194**	**3,342**	**3,530**	**3,758**
15	**Ending Rebalanced Allocations (%)**										
16	**Cash/Short Term Investments**	4.5%	5.3%	1.6%	1.7%	0.7%	2.4%	2.4%	2.4%	2.4%	2.4%
17	**Provincial Bonds**	39.7%	35.6%	41.6%	25.6%	27.3%	24.1%	26.6%	26.8%	27.1%	27.1%
18	**Corporate Bonds**	19.9%	19.8%	20.6%	21.0%	22.5%	21.4%	22.9%	22.8%	22.6%	22.0%
19	**MUSH**	16.0%	16.1%	15.8%	13.4%	12.0%	11.0%	9.9%	8.8%	7.8%	6.9%
20	**Private Debt**	3.7%	4.7%	4.8%	5.8%	6.6%	7.4%	5.8%	6.1%	6.3%	6.9%
21	**Canadian Equities**	3.6%	4.1%	2.9%	4.2%	3.6%	4.2%	3.9%	4.1%	4.2%	4.5%
22	**US/Global Equities**	4.7%	4.8%	2.4%	3.0%	2.6%	3.0%	2.8%	3.0%	3.1%	3.3%
23	**Global LV Equities**	2.7%	2.7%	2.2%	2.9%	2.8%	3.1%	3.0%	3.1%	3.2%	3.4%
24	**Real Estate Investments**	2.8%	4.4%	4.8%	11.1%	10.4%	11.3%	11.0%	11.3%	11.5%	11.9%
25	**Infrastructure & Venture Capital**	2.4%	2.5%	3.5%	5.0%	5.0%	5.4%	5.2%	5.3%	5.4%	5.6%
26	**Real Return Bonds**				2.8%	2.8%	2.8%	2.7%	2.6%	2.5%	2.3%
27	**Commercial Mortgages**				3.5%	3.6%	3.7%	3.8%	3.8%	3.8%	3.8%
28	**Total Assets**	**100.0%**	**100.0%**	**100.0%**	**100.0%**	**100.0%**	**100.0%**	**100.0%**	**100.0%**	**100.0%**	**100.0%**

29 * Investment balances reflect March 31, 2025 actuals.

Figure INV- 4 Interest Rate Forecast

Line No.	Calendar Year/ *Quarter*	Fiscal Year/ Quarter	91-Day T.Bill Rate 2026 GRA	GoC 10 Yr Rate 2026 GRA	Mrk. Bond Yield 2026 GRA	MUSH Yield 2026 GRA	91-Day T.Bill Rate 2025 GRA	GoC 10 Yr Rate 2025 GRA	Mrk. Bond Yield 2025 GRA	MUSH Yield 2025 GRA	91-Day T.Bill Rate Difference	GoC 10 Yr Rate Difference	Mrk. Bond Yield Difference	MUSH Yield Difference
1	**25:01**	**2025/26 Q1**	2.62%	2.97%	4.09%	4.81%	4.99%	3.47%	4.61%	4.78%	-2.37%	-0.50%	-0.52%	0.03%
2	**25:02**	**2025/26 Q2**	2.62%	2.97%	4.09%	4.82%	4.99%	3.47%	4.61%	4.78%	-2.37%	-0.50%	-0.52%	0.04%
3	**25:03**	**2025/26 Q3**	2.62%	2.97%	4.09%	4.83%	4.99%	3.47%	4.61%	4.78%	-2.37%	-0.50%	-0.52%	0.05%
4	**25:04**	**2025/26 Q4**	2.62%	2.97%	4.09%	4.84%	4.99%	3.47%	4.61%	4.78%	-2.37%	-0.50%	-0.52%	0.06%
5	**26:01**	**2026/27 Q1**	2.62%	2.97%	4.09%	4.85%	4.99%	3.47%	4.61%	4.78%	-2.37%	-0.50%	-0.52%	0.07%
6	**26:02**	**2026/27 Q2**	2.62%	2.97%	4.09%	4.84%	4.99%	3.47%	4.61%	4.79%	-2.37%	-0.50%	-0.52%	0.05%
7	**26:03**	**2026/27 Q3**	2.62%	2.97%	4.09%	4.84%	4.99%	3.47%	4.61%	4.79%	-2.37%	-0.50%	-0.52%	0.05%
8	**26:04**	**2026/27 Q4**	2.62%	2.97%	4.09%	4.83%	4.99%	3.47%	4.61%	4.80%	-2.37%	-0.50%	-0.52%	0.03%
9	**27:01**	**2027/28 Q1**	2.62%	2.97%	4.09%	4.82%	4.99%	3.47%	4.61%	4.81%	-2.37%	-0.50%	-0.52%	0.01%
10	**27:02**	**2027/28 Q2**	2.62%	2.97%	4.09%	4.83%	4.99%	3.47%	4.61%	4.80%	-2.37%	-0.50%	-0.52%	0.03%
11	**27:03**	**2027/28 Q3**	2.62%	2.97%	4.09%	4.83%	4.99%	3.47%	4.61%	4.79%	-2.37%	-0.50%	-0.52%	0.04%
12	**27:04**	**2027/28 Q4**	2.62%	2.97%	4.09%	4.83%	4.99%	3.47%	4.61%	4.79%	-2.37%	-0.50%	-0.52%	0.04%
13	**28:01**	**2028/29 Q1**	2.62%	2.97%	4.09%	4.83%	4.99%	3.47%	4.61%	4.78%	-2.37%	-0.50%	-0.52%	0.05%
14	**28:02**	**2028/29 Q2**	2.62%	2.97%	4.09%	4.85%	4.99%	3.47%	4.61%	4.78%	-2.37%	-0.50%	-0.52%	0.07%
15	**28:03**	**2028/29 Q3**	2.62%	2.97%	4.09%	4.88%	4.99%	3.47%	4.61%	4.78%	-2.37%	-0.50%	-0.52%	0.10%
16	**28:04**	**2028/29 Q4**	2.62%	2.97%	4.09%	4.90%	4.99%	3.47%	4.61%	4.78%	-2.37%	-0.50%	-0.52%	0.12%

17 * 2026 GRA is based on the March 2025 Naïve Interest Rate Forecast

Figure INV- 5 Major Asset Class Summary

Line No.		2025 GRA	2026 GRA
1	**Provincial Bonds**		
2	**Turnover**	45%	46%
3	**Marketable Bonds**	Dynamic Table	Dynamic Table
4	**Overall Duration Gap**	0.0 years	0.0 years
5	**Corporate Bonds**		
6	**Turnover**	37% Basic Claims,100% RSR, 38% EFB	47% Basic Claims,86% RSR, 43% EFB
7	**Marketable Bonds**	Dynamic Table	Dynamic Table
8	**Overall Duration Gap**	0.0 years	0.0 years
9	**MUSH**		
10	**MUSH Spread on New Purchases**	Quarterly MUSH purchases forecasted	Quarterly MUSH purchases forecasted
11	**New MUSH Purchases**	$5M Quarterly ($20M Annually)	$5M Quarterly ($20M Annually)
12	**Private Debt**		
13	**Private Debt Spread**	0.91% Long Duration & 1.16% Mid Duration	0.87% Long Duration & 1.48% Mid Duration
14	**Private Debt Purchases**	Fully funded	Fully funded
15	**Canadian Equities**		
16	**Total Return**	6.6%	6.6%
17	**Dividend Yield**	3.3% 2024/25, 3.5% 2025/26, 3.8% 2026/27 and thereafter	3.1% 2025/26, 3.2% 2026/27, 3.3% 2027/28 and thereafter
18	**Capital Return**	Total Return - Dividend Yield = Capital Return	Total Return - Dividend Yield = Capital Return
19	**Turnover Ratio (Annual)**	17% for 2024/25 and thereafter	18% for 2025/26 and thereafter
20	**Global Equities**		
21	**Total Return**	6.6%	6.6%
22	**Dividend Yield**	1.9% 2024/25, 2.1% 2025/26 and 2.2% thereafter	2.0% 2025/26, 2.1% 2026/27 and 2.3% thereafter
23	**Capital Return**	Total Return - Dividend Yield = Capital Return	Total Return - Dividend Yield = Capital Return
24	**Turnover Ratio (Annual)**	12% for 2024/25 and thereafter	2% for 2025/26 and thereafter
25	**Global Low Volatility Equities**		
26	**Total Return**	6.0%	6.0%
27	**Dividend Yield**	1.9% 2024/25, 2.1% 2025/26 and 2.2% thereafter	2.0% 2025/26, 2.1% 2026/27 and 2.3% thereafter
28	**Capital Return**	Total Return - Dividend Yield = Capital Return	Total Return - Dividend Yield = Capital Return
29	**Turnover Ratio (Annual)**	53% for 2024/25 and thereafter	54% for 2025/26 and thereafter
30	**Real Estate Pooled Fund**		
31	**Return**	CPI + 4% : 6.5% in 2024/25, 6.0% in 2025/26,	CPI + 4% : 6.4% in 2025/26, 5.9% in 2026/27,
32		and 6.0% therafter	and 6.0% therafter
33	**Commercial Mortgages**		
34	**Yield**	6.95% Based on TDAM actuals as of March 2024	5.1% Based on TDAM actuals as of March 2025
35	**Investment Properties (Cityplace)**		
36	**Investment Property Income**	Based on manager's projections	Based on manager's projections
37	**Infrastructure**		
38	**Return**	CPI + 4% : 6.5% in 2024/25, 6.0% in 2025/26, and 6% thereafter	6.16% in 2025/26 based on the new blended benchmark and thereafter

INV.2 Current Year Investment Themes

This section summarizes the investment themes of the current year, which include:

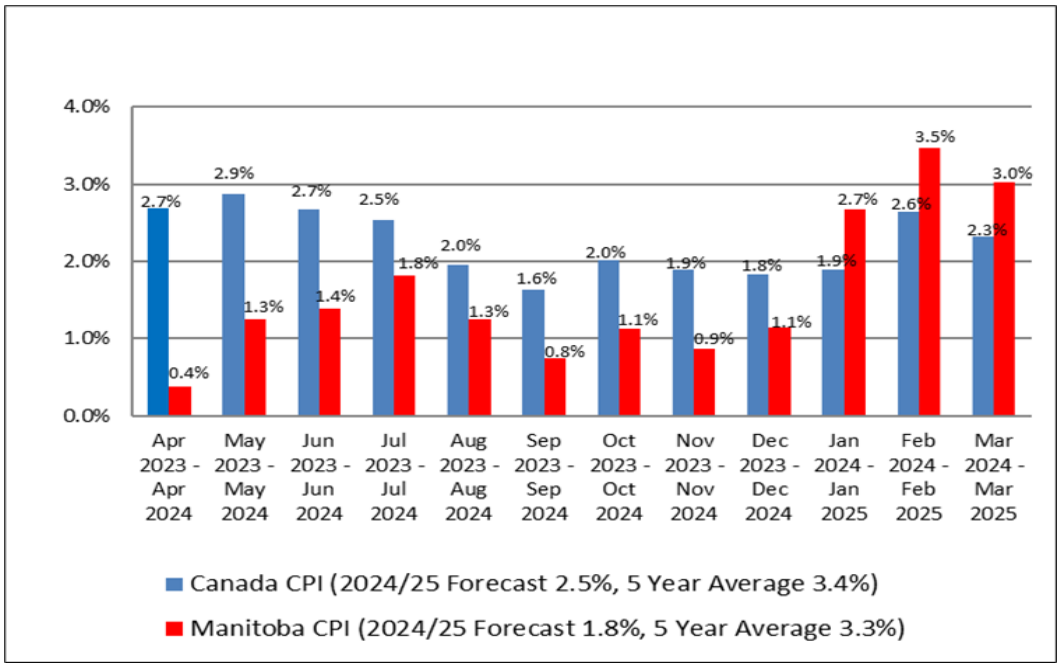
1. Economic Update
2. Asset-Liability Management:

    a) Update on Implementation of New Asset Mixes;
    b) Update on Current ALM Strategy
    c) Credit Spread Risk Investigation

INV.2.1 From Inflation Control to Trade Tensions

Canada's average annual Consumer Price Index (CPI) fluctuated between 2.9% and 1.6% from April 2024 to March 2025, staying within the Bank of Canada's control range of 1.0% to 3.0%. During the same period, Manitoba's CPI rose significantly—from 0.4% to 3.0% (peaking at 3.5% in February 2025).

Figure INV- 6 Consumer Price Index



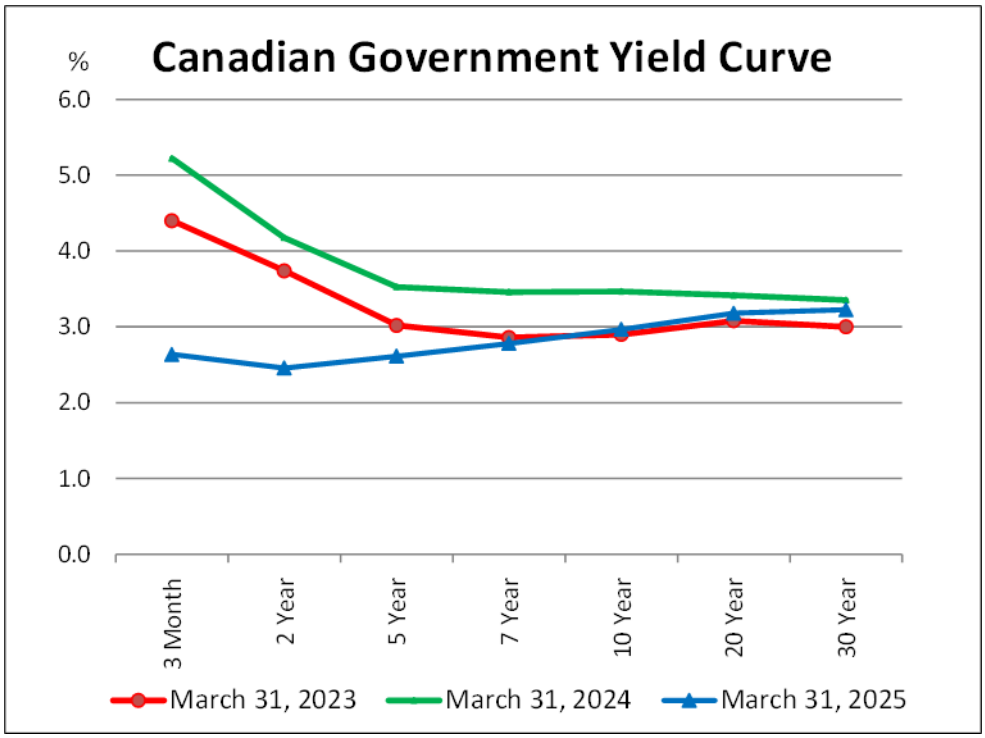
Between April and September 2024, CPI declined steadily, reaching 1.6% by September 2024. The decline was largely due to a widespread slowdown in price increases across various sectors, including food, services, energy and durable goods. From October 2024 through January 2025, inflation remained relatively stable, averaging 1.9% over the four-month span. A more noticeable uptick began in February 2025, with CPI climbing to 2.6% before easing slightly to 2.3% in March. A key driver of the CPI increase was the end of the federal GST/HST tax break on February 15, 2025, which led to higher prices for many goods and services as taxes were reinstated. Additionally, inflation in goods prices has picked up in recent months, partly due to the delayed impact of the Canadian dollar's depreciation in late 2024, which made imports more expensive. Some businesses have also reported that suppliers are proactively raising prices in anticipation of potential future tariffs.

From May to December 2024, Manitoba's CPI remained relatively stable, averaging 1.2% during that period. However, in January 2025, the province recorded the highest CPI increase among Canadian provinces, rising to 2.7%. This trend continued

in February, with the CPI climbing to 3.5% before easing to 3.0% in March. The primary driver of this price growth in the first quarter of 2025 was the reinstatement of the provincial fuel tax on January 1, 2025, set at 12.5 cents per liter. This policy change led to a 25.9% year-over-year increase in gasoline prices compared to January 2024.

In 2023 and 2024, the Bank of Canada raised interest rates to curb rising inflation, leading to an inverted yield curve as short-term rates climbed more sharply than long-term rates (see Figure INV-7). The Canadian economy ended 2024 on a strong note. By the fourth quarter of the 2024 calendar year, inflation had approached the Bank of Canada's 2.0% target, and interest rate cuts had begun to support economic growth. However, since then, an escalating and unpredicatable global trade conflict has introduced significant uncertainty into the economic outlook. As of March 31, 2025, the yield curve has steepened between the 2-year and 30-year maturities, indicating a reversion toward a more typical upward-sloping shape. Nevertheless, the yield curve has not fully normalized due to persistent inflation pressures and ongoing trade-related uncertainty.

Figure INV- 7 Canadian Government Yield Curve



In response to the trade uncertainty, the Bank of Canada has developed two illustrative scenarios in the April 2025 Monetary Policy Report:

- Scenario 1: Most tariffs imposed since the trade conflict began are negotiated away, but the process is unpredictable. Uncertainty about trade policy continues until the end of 2026.

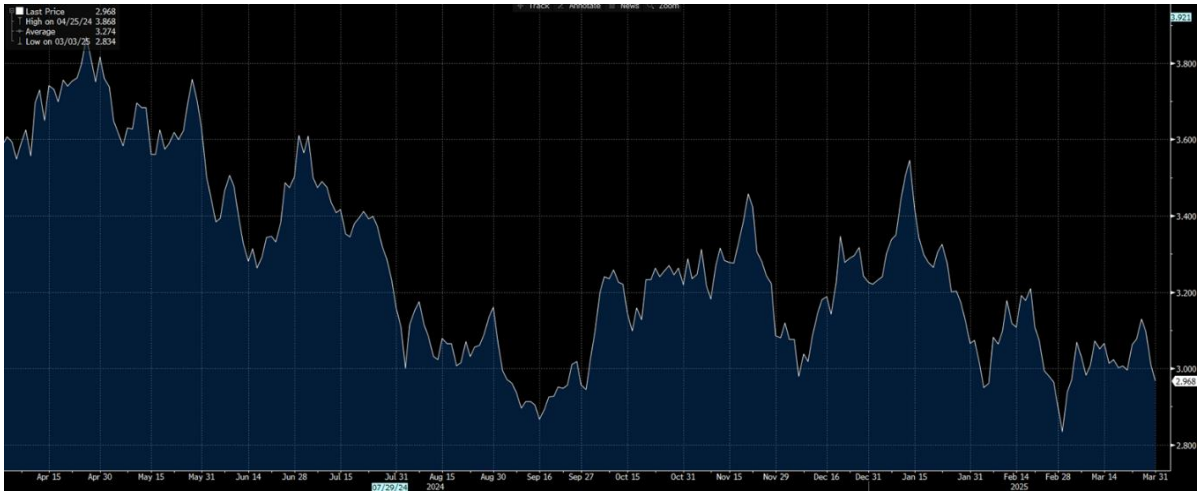
- Scenario 2: The uncertainty and limited tariffs in Scenario 1 persist, and other tariffs are added by the U.S. A long-lasting global trade war unfolds.

Under Scenario 1, both global and Canadian economic growth weaken temporarily before recovering. The Bank of Canada exepects inflation in Canada to decrease to 1.5% for one year—primarily due to the removal of the consumer carbon tax—before returning to the Bank of Canada's 2.0% target.

In Scenario 2, the Bank of Canada envisions a global economic slowdown accompanied by rising inflation. Canada experiences a significant recession, with inflation rising above 3.0% by mid-2026 before gradually returning to the 2.0% target.

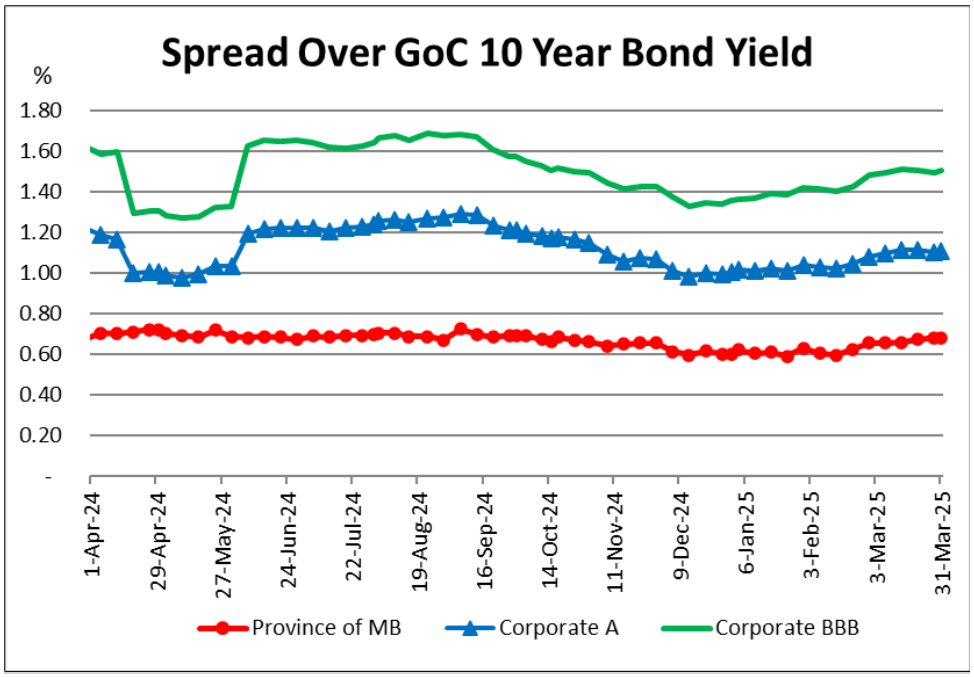
As shown in the figure below, government bond yields declined steadily from April 2024 to September 2024. The GoC 10-year bond yield began at 3.47% on March 31, 2024, peaked at 3.87% on April 25, 2024, and then fell to 2.86% by September 16, 2024. Since then, yields have fluctuated within a range, reaching a low of 2.83% on March 3, 2025 and a high of 3.54% on January 14, 2025.

Figure INV- 8 10 Year Government Bond Yields



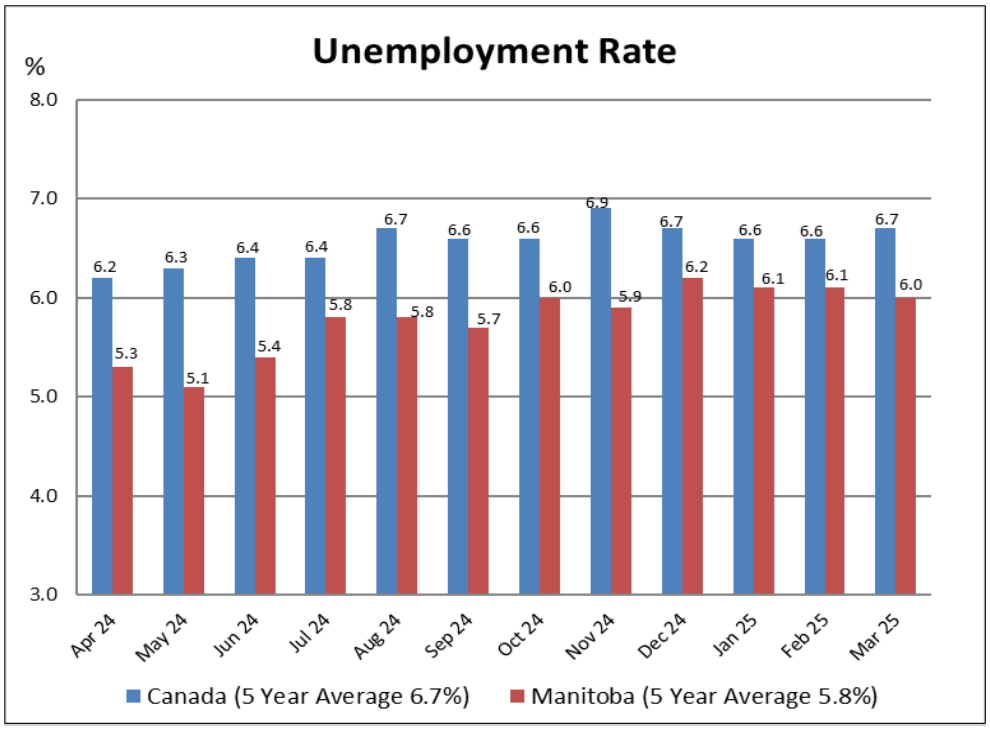
As shown below, the spreads for Province of Manitoba bonds, as well as corporate A and BBB-rated bonds, remained relatively stable between April 1, 2024 and March 31, 2025. On March 31, 2025, the spreads were 0.68%, 1.11%, and 1.50%, respectively, with annual averages of 0.67%, 1.12%, and 1.49%. There has been little change in bond spreads, compared to last year, meaning that the bonds are viewed to similarliy, in terms of risk, compared to last year.

Figure INV- 9 Spread Over GoC 10 Year Bond Yield



The Canadian unemployment rate rose slightly from 6.2% in April 2024 to 6.7% in March 2025, averaging 6.6% during the year which is 0.1% below the five-year average. In comparison, Manitoba's unemployment rate averaged 5.8% during the same period, matching its five-year average.

Figure INV- 10 Unemployment Rate



Impact on Fixed Income Portfolio

In 2024/25, yields for both corporate and government bonds declined. The table below presents the yields of corporate bonds rated "A" and "BBB" alongside yields for provincial and federal government bonds.

Figure INV- 11 Bond Yield Changes

Line No.	Bond Type	Yield at 3/31/2024	Yield at 3/31/2025	Change
1	**Corporate BBB**	5.15%	4.13%	-1.02%
2	**Corporate A**	4.78%	3.81%	-0.97%
3	**Provincial**	4.20%	3.58%	-0.62%
4	**GCAN 10 year**	3.47%	2.97%	-0.50%
5	Source: FTSE Russell – Debt Market Indices Report & Bloomberg			

As illustrated in *Figure INV-11* above, from March 31, 2024 to March 31, 2025 corporate bond yields declined by 102 basis points for BBB-rated bonds and by 97

basis points for A-rated bonds. During the same period, provincial bond yields fell by 62 basis points, while the yield on GoC 10-year bonds decreased by 50 basis points.

Over the 12 months ended at March 31, 2025, the yield on the Basic Claims corporate bond portfolio declined by 52 basis points, from 4.97 % to 4.45%, resulting in a return of 10.2% compared to the benchmark return of 10.1%. The yield on the Basic Claims government bond portfolio fell by 76 bps, from 4.32% to 3.57%, leading to a return of 7.9% versus the benchmark of 9.1%. Throughout the 2024/25 fiscal year, both long and short term rates decreased leading to an increase in bond values, and increased return relative to last years plan. Within the RSR portfolio, the yield on the mid-duration private debt fund decreased by 70 basis points from 6.06% to 5.36%, generating a return of 8.6% compared to the benchmark return of 9.1%. Meanwhile, the yield on the long-duration private debt fund within the EFB portfolio declined by 27 basis points from 5.24% to 4.97%, resulting in a return of 8.9% versus the benchmark return of 7.5%.

Impact on Equity Portfolio

Equity markets in Canada performed positively over the 12-month period ending at March 31, 2025 with the S&P/TSX Capped Composite Index and the S&P/TSX Small Cap Index increasing by 15.8% & 11.1% respectively. Similarly, global equity markets also saw gains, with the MSCI World index increasing by 13.6% over the same period.

In 2024/25, the MPI Canadian equity portfolio returned 9.1%, underperforming its benchmark's annual return of 15.0%. Conversely, the global equity portfolio outperformed its benchmark, delivering a return of 16.3% compared to the benchmark's return of 13.6%.

Over the same 12-month period, MPI's infrastructure portfolio significantly outperformed its benchmark, achieving a return of 22.3% versus the benchmark's return of 6.5%. Meanwhile, the pooled real estate fund underperformed, posting a return of -0.6% versus the benchmarks return of 2.1%.

Impact on Forecasts

The bond yield forecast is based on two components: the GoC 10-year bond yield and spreads. The forecast for the GoC 10-year bond yield uses the actual yield as of March 31, 2025, which was 50 bps lower than the previous year (2.97% vs. 3.47%). Forecasted spreads for marketable bonds are derived from actual spreads as of March 31, 2025 and are adjusted to reflect the assumption that they will revert to the long-term mean (as recommended by Mercer in the 2022 ALM study). Marketable bond spreads are 2 basis points lower than the spreads used in the 2025 GRA (112 bps vs. 114 bps). Refer to Figure *INV-14* for further details.

Income generated by the fixed income portfolio is based on the actual weighted average coupon rate of the portfolio as of March 31, 2025. It is only affected by changes in market yields to the extent that turnover occurs within the portfolio and new bonds are purchased at current yields.

INV.2.2 Asset-Liability Management

Update on Implementation of New Asset Mixes

The corporation completed an ALM study with the assistance of Mercer in late 2022. As a result of that study new asset mixes were developed for each investment portfolio. The annual review of the IPS was completed in January 2025 and a revised IPS was presented to and approved by the Investment Committee on February 12, 2025 (*please see Appendix 1*).

New investment managers were selected for the following asset classes:

- Commercial Mortgages
- Infrastructure
- Real estate

TD Asset Management was selected for commercial mortgages and drew 100% of MPI's committed capital by March 31, 2024. BSIP was approved by the MPI Investment Committee in February 2024 as was a follow-on[2] investment in Igneo's GDIF. As of March 31, 2025 BSIP had called $24.6 million of MPI's $70.0 million commitment while Igneo called 100% of MPI's $41.0 million commitment on October 12, 2024. The corporation increased its commitment to each fund by $7.0 million in April 2025 as there were excess funds invested in the ETF over and above the 10% long-term target for the ETF.

MPI selected two new real estate managers, Harrison Street & Crestpoint, in late June 2024. A temporary investment in an ETF that invests in REITS was made in March 2024 in order to ensure that MPI's exposure to real estate matched the target weight set out in the IPS. Units of the ETF will be liquidated to fund capital calls from the selected real estate managers. As of March 31, 2025 Harrison Street had called $25.0 million from MPI's $50.0 million commitment while Crespoint had called $31.0 million from MPI's $135.0 million commitment. Crestpoint called an additional $15.1 million on May 30, 2025.

[2] A "follow-on" investment is when MPI commits additional dollars to a fund in which we already have an investment

Real estate, infrastructure and mortgages are private unlisted asset classes and are illiquid. As a result the time required to become fully invested in these asset classes will depend upon the managers ability to identify suitable investments and draw the capital committed by MPI. The timing of the capital draws will be at the discretion of the selected asset managers.

As of April 1, 2025 the asset allocation targets are as follows:

Figure INV- 12 Asset Allocation Targets

Line No.	Target Weights	Basic Claims	RSR	Employee Future Benefits
1	**Fixed Income**			
2	**Provincial Bonds**	35.0%	22.0%	0.0%
3	**Corporate Bonds**	28.0%	0.0%	16.0%
4	**MUSH**	18.0%	0.0%	0.0%
5	**Real Return Bonds**	4.0%	0.0%	0.0%
6	**Private Debt**	0.0%	23.0%	17.0%
7	**Commercial Mortgages**	5.0%	0.0%	0.0%
8	**Total Fixed Income**	**90.0%**	**45.0%**	**33.0%**
9	**Public Equities**			
10	**Canadian Large Cap**	0.0%	6.0%	7.0%
11	**Canadian Small Cap**	0.0%	6.0%	7.0%
12	**Global Equities**	0.0%	8.0%	10.0%
13	**Global Low Volatility**	0.0%	8.0%	10.0%
14	**Total Equities**	**0.0%**	**28.0%**	**34.0%**
15	**Alternatives**			
16	**Canadian Real Estate**	10.0%	16.0%	10.0%
17	**Infrastructure**	0.0%	11.0%	23.0%
18	**Total Alternatives**	**10.0%**	**27.0%**	**33.0%**

Inflation Protection Provided by MPI's Investment Portfolio

Within the Basic Claims portfolio the allocation to inflation sensitive assets (real return bonds and real estate) was 14% at March 31, 2025. However, within the Basic

line of business, which includes 100% of the Basic Claims portfolio, 100% of the RSR portfolio and approximately 70% of the EFB portfolio, the allocation to inflation sensitive assets was approximately 31.5% at March 31, 2025. This includes real return bonds, real estate, equities, and infrastructure. Real return bonds provide a 100% hedge against inflation. Real estate, equities and infrastructure provide a partial hedge against inflation. As a result, the actual hedge against inflation is less than the total allocation to these asset classes. At March 31, 2025 real return bonds represented 9.0% of the total inflation sensitive assets ($86.2M/$957.3M). The inflation forecast can be found in *Figure INV-42*. The forecast, as of March 31st, is that CPI will remain close to the Bank of Canada's target of 2.0%.

Update on Current ALM Strategy

The strategy was revised in May 2024, when MPI began targeting an interest rate hedge ratio of 100% ± 5%. This ratio is calculated by dividing the dollar duration of fixed income assets by the dollar duration of liabilities. The shift to the interest rate hedge ratio was made to accommodate the inclusion of real estate investments—classified as return-seeking assets with no duration—within the Basic Claims portfolio. To compensate for real estate's zero duration, the bond portfolio was adjusted to lengthen the duration of fixed income assets. Maintaining a hedge ratio within the target helps reduce the surplus's sensitivity to interest rate fluctuations.

The effectiveness of the strategy is assessed using tracking error, which remained within the allowable limit of CAD $21.7 million. For the 12-month period ending March 31, 2025, the actual tracking error was CAD $19.5 million. The target is to keep tracking error below 1.0% of the asset portfolio's market value ($2.16 billion), which equates to approximately CAD $21.7 million.

Credit Spread Risk Investigation

Credit spread is the excess yield offered by a security relative to a risk-free security (i.e., Government of Canada bond) with the same maturity. Credit spread risk refers to the possibility of losses due to changes in credit spreads (i.e., credit widening and credit tightening). This should not be confused with credit risk which is the possibility of financial loss resulting from a borrower's failure to repay a loan or fulfill their financial obligations. In essence, credit risk is about the likelihood of default, while credit spread risk concerns changes in the perceived riskiness of a security.

Under International Financial Reporting Standard (IFRS) 17, liability cash flow discounting is delinked from the asset portfolio, and the passthrough of portfolio credit to liability discounting is no longer applicable. This separation can lead to mismatches between the valuation of assets and liabilities, potentially impacting a company's surplus.

Such mismatches can have a direct impact on the Minimum Capital Test (MCT) ratio, impacting both available capital and required capital. For instance, credit spread risk mismatches can affect net income, thereby altering the available capital. Additionally, increased volatility in surplus due to credit spread mismatches may lead to changes in the market risk capital requirement, further impacting the MCT ratio.

With the assistance of Addenda Capital, a credit spread hedge ratio of 108.0% was calculated for the Basic Claims portfolio as of December 31, 2024.

Overall, MPI does have some exposure to credit spread risk but is mostly protected. A key distinction of MPI, compared to most P&C insurers, is use of the top-down approach to construct the yield curve used to discount liability cash flows. This method uses a reference portfolio and adjusts for items unrelated to the insurance

liability. Although liability cash flow discounting is delinked from the asset portfolio, it maintains synchronicity as long as the asset portfolio does not deviate from the reference portfolio (which is based on target weights set out in the Investment Policy Statement). Consequently, some changes in credit spreads can be passed through to the liabilities.

In contrast, most P&C insurers, use a bottom-up approach to construct their yield curves, specifically utilizing the Canadian Institute of Actuaries reference curve. This typically results in a clear delinking of liability cash flow discounting from the asset portfolio.

To further reduce the Credit Spread Risk in the Basic Claims portfolio, the Corporate Bond benchmark was changed on April 1, 2025 from a blend of 40% Financial Times Stock Exchange (FTSE) Canada Mid-Term Corporate Bond Index/60% FTSE Canada Long-Term Corporate Bond Index to 50% FTSE Canada Mid-Term Corporate Bond Index/50% FTSE Canada Long-Term Corporate Bond Index. This adjustment will reduce the duration of the Corporate Bonds in the portfolio, better aligning it with the duration of the liabilities and improving the portfolio's sensitivity to credit spread changes. Additionally, the credit spread hedge ratio will be monitored monthly to maintain a target of 100% with an acceptable range of ±5%. Addenda Capital will periodically review the Corporate Bond Credit Spread Hedge Ratio and advise MPI on any necessary benchmark adjustments. Frequent changes are not expected, as the ratio tends to remain stable once the benchmark is defined.

INV.3 PUB Directives 24, 25 & 26

PUB Order 2/25 contained three directives related to investments. These read as follows:

> *"14.24 - The Board directs that MPI ensure that it incorporates sufficient inflation protection into its investment portfolio based on advice from its third-party advisors.*
>
> *14.25 - The Board directs that MPI provide a report from its independent third-party advisor with regard to moving its investments to the efficient frontier.*
>
> *14.26 - The Board directs that MPI undertake another ALM study in 2026 to be presented at the 2027 GRA."*

MPI filed a review application on February 6, 2025 and on March 3, 2025 the PUB issued the following orders:

Directive 24 of Order 2/25 be varied to read as follows:

> *"MPI obtain third-party advice on incorporating inflation protection into its investment portfolio and, where MPI does not accept that advice, report the decision to the Board in the next available GRA and provide the rationale for the decision made."*

Directive 26 of Order 2/25 be varied to read as follows:

> *"The Board directs that MPI undertake another ALM study to be presented at the 2028 GRA. MPI will not implement a new investment strategy prior to the examination of the ALM study by the Board and Interveners."*

In attention to Directive 24, MPI plans to obtain third-party advice regarding incorporating inflation protection into its investment portfolio during the next ALM study, which will be filed with the 2028 GRA (i.e., in June 2027).

In compliance with Directive 25, Mercer provided a report in November 2024 (see *Attachment A*), which assesses MPI's 2024 investment mix relative to the efficient frontier developed in the 2022 ALM study. Mercer's conclusion was as follows:

> *"The current 2024 asset allocation appears reasonably efficient, lying just below the efficient frontier with real return bonds. It would appear that no immediate action is necessary. A full exploration of other inflation hedging asset classes is recommended to be undertaken as part of the next full asset-liability study."*

In compliance with Directive 26, MPI will be starting an ALM study in the fall of 2025 with the goal of completing the study by the fall of 2026. The study will be shared with the PUB and intervenors when it is completed. The recommendations will then need to be reviewed and approved by MPI's Investment Committee and Board of Directors. The study will be filed with the PUB in the 2028 GRA (i.e., in June 2027).

Board Findings[3] of PUB Order 2/25 also contained the following statement:

> *"In the 2026 GRA, MPI shall indicate how it has developed its internal benchmarking methodology."*

In regards to MPI's benchmarking methodology, performance benchmarks for each asset class are set out in Section 8.1 of the Investment Policy Statement (see *Appendix 1*). The shift in the calculation of the performance of MPI's investments from Ellement to Moody's PFaroe software had no impact on the benchmarks.

Peer universes for the public asset classes (i.e., equities and fixed income) were created using an investment software solution (Morningstar Direct Databases).

The design of the individual peer groups at the investment manager mandate and total portfolio levels was based upon the intrinsic characteristics of those mandates and portfolios.

[3] Page 119 of PUB Order 2/25.

For the Canadian large cap mandate, funds from the Canadian Large Cap universe with a large-value style orientation and fund sizes greater than $300 million were selected to create the corresponding peer group.

For the Canadian small to mid-cap mandate, funds from the Canadian Equity Mid/Small universe with fund sizes greater than $400 million were selected to build the corresponding peer group.

For the Global Equities mandate, funds from the Global Equity Large Cap universe with fund sizes greater than $1 billion were selected to build the corresponding peer group.

For the Global Equities Low Volatility mandate, funds from the Global Equity Large Cap universe with a low volatility style orientation and fund sizes greater than $1 billion were selected to build the corresponding peer group.

For the Corporate Bonds mandate within the EFB portfolio, funds from the Canada Fixed Income universe with durations greater than 10 years, sizes greater than $200 million and investment grade credit rating were selected to build the corresponding peer group.

For the Government Bonds mandate within the RSR portfolio, funds from the Canada Fixed Income universe with durations up to 6 years (limited and moderate interest rate sensitivity) were selected to build the corresponding peer group.

For the RSR & EFB portfolios, at the portfolio level, a peer group category consisting of Canadian Balanced Funds was selected to build their corresponding peer groups. Canadian Balanced Funds were defined as funds that invest between 5% and 90% of their non-cash assets in equities securities and between 10% and 95% of their non-cash assets in fixed income securities.

For the Basic Claims portfolio, at the portfolio level, funds from the Canada Fixed Income universe with investment grade credit rating, bond asset allocation greater than 90% and durations between 7 and 9 years were selected to build the corresponding peer group.

In addition to what has been asked, MPI provides an explanation of the roles and responsibilities of internal and external parties involved in MPI's investment portfolio management, including individuals' qualifications in *INV Appendix 9.*

INV.4 Cash/Short Term

The actual 2024/25 FYE cash balance represented 0.7% of the Basic line of business, which includes 100% of the Basic Claims portfolio, 100% of the RSR portfolio and the allocation of the EFB portfolio assigned to Basic. Cash has a target weight of 0% within Basic Claims and EFB and RSR portfolios. In this forecast, Corporate Operating Cash is included within the RSR portfolio. The projected Operating Cash Balance in 2025/26 is $74.3 million and is expected to grow to $91.6 million in 2029/30, the final year of the forecast. The projected weight for cash is 2.4% throughout the forecast.

INV.4.1 Summary Table

Figure INV- 13 Cash/Short Term Summary

Line No.	Description	2025/26	2026/27	2027/28	2028/29	2029/30
1	*(C$000s, except where noted)*					
2	**Ending Market Value**	74,286	77,364	81,303	86,113	91,623
3	**Total Investment Income**	1,984	1,963	2,040	2,155	2,285
4	**Forecasted Yield**	2.62%	2.62%	2.62%	2.62%	2.62%
5	**% of the Portfolio**	2.4%	2.4%	2.4%	2.4%	2.4%

INV.4.2 Definition and Accounting Treatment

Definition: Cash and Short-Term holdings are defined as cash and fixed income investments having a maturity of less than one year at the time of purchase. Cash and short-term securities are managed by the Department of Finance.

Accounting: Cash is reported at face value on the financial statements. Interest income flows through the Profit and Loss statement.

INV.4.3 Return Assumption

The five year forecasted cash returns are based on the GoC three-month Treasury-bill yield from Bloomberg as of March 31, 2025.

INV.5 Marketable Bonds

Marketable bonds represented 52.6% of the Basic line of business as of 2024/25 FYE, which consisted of 27.3% Provincial bonds, 22.5% corporate bonds and 2.8% real return bonds (as per *Figure INV-3*). The Government bond portfolio was renamed Provincial bonds at the end of Q4 2018/19 as very few GoC bonds are actually held within this portfolio and the portfolio primarily consists of Provincial bonds.

The target weights for Provincial bonds are 35% for Basic claims, 22% for RSR and 0% for EFB. For corporate bonds, the target weights are 28% for Basic claims, 0% for RSR and 16% for EFB. For real return bonds, the target weight is 4% in Basic claims, and 0% for both RSR and EFB.

INV.5.1 Basic Summary Tables

Figure INV- 14 Total Marketable Bond Summary Table

Line No.	Description	2025/26	2026/27	2027/28	2028/29	2029/30
1	*(C$000s, except where noted)*					
2	**Interest**	60,474	61,760	67,320	70,956	74,524
3	**Unrealized Gains/(Losses)**	8,752	2,972	2,357	1,130	151
4	**Realized Gains/(Losses)**	(8,752)	(3,393)	(2,254)	(1,130)	(151)
5	**Total Investment Income**	**60,474**	**61,339**	**67,423**	**70,956**	**74,524**
6	**Market Value**	1,483,409	1,665,561	1,742,433	1,842,159	1,930,146
7	**% of Portfolio**	48.3%	52.2%	52.1%	52.2%	51.4%
8	**GoC 10 Year Rate end of year forecast**	2.97%	2.97%	2.97%	2.97%	2.97%
9	**Marketable Bond Yield**	4.09%	4.09%	4.09%	4.09%	4.09%
10	**(GoC 10 Yr Bond Rate + Spread)**					

Figure INV- 15 Provincial Bond Summary Table

Line No.	Description	2025/26	2026/27	2027/28	2028/29	2029/30
1	*(C$000s, except where noted)*					
2	***Interest***	27,669	27,095	30,702	32,594	34,716
3	**Unrealized Gains/(Losses)**	-	-	-	-	-
4	**Realized Gains/(Losses)**	-	-	-	-	-
5	**Total Investment Income**	**27,669**	**27,095**	**30,702**	**32,594**	**34,716**
6	**Market Value**	740,108	848,350	895,399	956,694	1,016,985
7	**% of Portfolio**	24.1%	26.6%	26.8%	27.1%	27.1%
8	**GoC 10 Year Rate end of year forecast**	2.97%	2.97%	2.97%	2.97%	2.97%
9	**Government/Provincial Bond Yield**	3.69%	3.64%	3.64%	3.64%	3.64%
10	**(GoC 10 Yr Bond Rate + Spread)**					

Figure INV- 16 Corporate Bond Summary Table

Line No.	Description	2025/26	2026/27	2027/28	2028/29	2029/2030
1	*(C$000s, except where noted)*					
2	***Interest***	30,535	32,394	34,347	36,092	37,538
3	**Unrealized Gains/(Losses)**	(123)	(76)	(46)	(28)	(16)
4	**Realized Gains/(Losses)**	123	76	46	28	16
5	**Total Investment Income**	**30,535**	**32,394**	**34,347**	**36,092**	**37,538**
6	**Market Value**	657,388	731,385	760,787	798,920	826,333
7	**% of Portfolio**	21.4%	22.9%	22.8%	22.6%	22.0%
8	**GoC 10 Year Rate end of year forecast**	2.97%	2.97%	2.97%	2.97%	2.97%
9	**Corporate Bond Yield**	4.65%	4.79%	4.79%	4.79%	4.79%
10	**(GoC 10 Yr Bond Rate + Spread)**					

Figure INV- 17 Real Return Bond Summary Table

Line No.	Description	2025/26	2026/27	2027/28	2028/29	2029/2030
1	*(C$000s, except where noted)*					
2	***Interest***	2,270	2,270	2,270	2,270	2,270
3	**Unrealized Gains/(Losses)**	-	(421)	103	-	-
4	**Realized Gains/(Losses)**	-	-	-	-	-
5	**Total Investment Income**	**2,270**	**1,849**	**2,373**	**2,270**	**2,270**
6	**Market Value**	85,579	85,913	85,826	86,247	86,545
7	**% of Portfolio**	2.8%	2.8%	2.7%	2.6%	2.5%
8	**GoC 10 Year Rate end of year forecast**	2.97%	2.97%	2.97%	2.97%	2.97%
9	**Real Return Bond Yield**	3.40%	3.40%	3.40%	3.40%	3.40%
10	**(GoC 10 Yr Bond Rate + Spread)**					

INV.5.2 Definition and Accounting Treatment

Definition: Marketable bonds include all fixed income securities with a maturity of one year or more at the time of purchase and include Canada, Manitoba, other Provincial, municipal, corporate bonds, floating rate notes, and debentures that are tradable in the fixed income market.

The Department of Finance manages a portion of the Provincial bonds and all cash/short-term investments; Addenda Capital manages all corporate bonds and

some government bonds (in the completion portfolio which is used to implement the hedge ratio strategy).

Accounting: Unrealized and realized gains/losses, amortization, and interest income flow through the Profit and Loss statement because marketable bonds within the Basic Claims portfolio are classified as Fair Value Through Profit and Loss (FVTPL).

INV.5.3 Interest and Capital Return Assumptions

Income from the marketable bond portfolio is separated into two components: interest income and capital return (both realized and unrealized gains/losses).

INV.5.3.1 Interest Income

Marketable bond interest income is calculated on a quarterly basis using the weighted average coupon rate for bonds currently within the portfolio, the yield for newly purchased bonds, and the forecasted bond turnover rate. In each quarter, the weighted average coupon yield of the previous quarter is adjusted by: (1) the marketable bond turnover rate; and (2) the forecasted marketable bond yield in order to calculate the new weighted average coupon yield for the entire marketable bond portfolio for that quarter. These components are discussed in further detail below. The interest income calculation is the same for both provincial and corporate bonds. With that said, it is important to note that spreads have minimal impact on interest income, other than through the coupon yields of newly purchased bonds.

INV.5.3.2 Weighted Average Coupon for Existing Bonds

The weighted average coupon is used to calculate the interest from the marketable bond portfolio (provincial bonds and corporate bonds). To illustrate the concept of the weighted average coupon, a theoretical $1 billion dollar bond held at par value

with a weighted average coupon of 5.0% will generate $50 million dollars in interest within one year.

The weighted average coupon for provincial bonds was 3.50% in Basic and 3.08% in RSR as of March 31, 2025, whereas the weighted average coupon for corporate bonds was 4.70% in Basic and 4.45% in EFB. These coupon rates were used as the initial coupon rate in the financial model in Q1 2025/26. Coupon rate differentials are attributable to the compositional and durational differences of the underlying marketable bonds within the Basic, RSR, and EFB portfolios. Provincial bond yields are lower within the RSR portfolio due to shorter duration bonds held within the portfolio. Provincial coupon rates were provided by Bloomberg for Basic and the FTSE Russell Bond Index for RSR as of March 31, 2025, whereas corporate coupon rates were provided by the corporate bond manager, Addenda, for the Basic and EFB portfolios as of March 31, 2025.

INV.5.3.3 Turnover

The weighted average coupon of the marketable bond portfolio (provincial bonds and corporate bonds) for each successive quarter is calculated by adjusting the weighted average coupon of the previous quarter for the impact of turnover (i.e., buying and selling of bonds) in the current quarter. If new bonds are purchased at a lower (higher) yield than the weighted average coupon in the model, then the weighted average coupon of the marketable bond portfolio will decrease (increase).

Turnover indicates how often marketable bond holdings are sold in the portfolio. Turnover can be reported in two ways: the percentage of the portfolio holdings sold in one year (turnover ratio) or the number of years to turn over the entire portfolio (which is the inverse of the turnover ratio).

Since August 31, 2019, corporate bond management has been outsourced to Addenda Capital. Turnover within the provincial bond portfolio managed by the Province of Manitoba is projected to be 46% in the Basic Claims portfolio (see *Figure INV-18*) and 0% in the RSR and EFB portfolios based on the minimal trading that has occurred within those portfolios. Corporate bond turnover was provided by Addenda Capital and is expected to be 47% for the corporate bonds within the Basic Claims portfolio, and 43% for the long-duration pooled fund within the EFB portfolio. *Figure INV-19* shows the sensitivity of marketable bond turnover on Basic investment income.

Figure INV- 18 Provincial Bond Turnover

Line No.	Date*	Beginning	End Period	Average	Minimum Buys/Sells	Ratio	Years to Turnover the Portfolio
1	***(C$000s, except where noted)***						
	Mar 2025	1,074,280	1,068,437	1,071,359	522,126	49%	2.05
2	**Mar 2024**	1,446,742	1,074,280	1,260,511	1,167,942	93%	1.08
3	**Mar 2023**	1,150,787	1,446,742	1,298,764	646,632	50%	2.01
4	**Mar 2022**	1,311,148	1,150,787	1,230,967	340,362	28%	3.62
5	**Mar 2021**	1,202,595	1,311,148	1,256,871	289,707	23%	4.34
6	*Fiscal year-ends						

Figure INV- 19 Marketable Bond Turnover Sensitivity on Basic Investment Income

Line No.	Description	2025/26	2026/27	2027/28	2028/29	2029/30
1	***(C$000s, except where noted)***					
2	**0.00**	121,503	122,614	128,252	135,460	143,713
3	**0.20**	121,544	122,896	128,717	136,086	144,502
4	**0.35**	121,573	123,075	128,957	136,351	144,778
5	**0.45**	121,592	123,181	129,079	136,466	144,883
6	**0.60**	121,619	123,323	129,214	136,576	144,974
7	**0.80**	121,654	123,482	129,331	136,652	145,028
8	**1.00**	121,688	123,630	129,395	136,683	145,045

Assumption: The turnover ratio for provincial bonds is forecasted to be 0.46 within Basic Claims and 0.00 within RSR and EFB. Turnover for corporate bonds in Basic

Claims is forecasted to be 0.47, and 0.43 within EFB over the five-year forecast period. Income generated due to turnover within the EFB portfolio over the forecast period is applied to the pension liability and not included within the Basic line of business. Real Return Bonds are only held in the Basic Claims portfolio, and there is no turnover assumed as MPI plans to hold the bonds to maturity.

INV.5.3.4 Yield to Maturity Calculation

There are three marketable fixed income asset classes which are modeled separately for the Basic Claims and RSR portfolios: 1) provincial bonds; and 2) corporate bonds and 3) Real Return Bonds.

Provincial Bond Spread for Basic Claims

The provincial bond spread over the GoC 10-year bond rate as of March 31, 2025, is calculated using the yield of the FTSE Russell Provincial Bond index (previously the PC Bond Index) at March 31, 2025 and then applying mean reversion based on the average yield going back to 2007. Spreads were gathered based on three-, five-, ten- and fifteen-year duration values and then linearly interpolated. The spread of provincial bonds over GoC 10-year bonds was used as a proxy for the provincial bond portfolio yield.

Given the sensitivity of the claims duration to changes in interest rates, marketable bonds that have duration between 3 years and 15 years are linearly interpolated by the model.

To illustrate how the provincial bond spread is calculated using the naïve interest rate forecast:

- At March 31, 2025 the actual duration of the Provincial bond portfolio was 9.12 years and the actual yield to maturity was 3.57%. The spread over the GoC 10-year bond at 9.12 years is 58 basis points and the adjustment for mean reversion is 11 bps. Therefore, the projected provincial bond yield to maturity for new purchases is 3.66% (2.97% GoC 10-year bond rate plus 0.58% for unadjusted spread plus 0.11% for the mean reverted spread). In the 2025 GRA, the duration of the provincial bond portfolio was 7.66 years as of March 31, 2024. The spread over the GoC 10-year bond at 7.66 years was 61 basis points. The mean reversion adjustment was -3 bps. Therefore, the forecasted provincial bond yield to maturity as at March 31, 2024 was 4.05% (3.47% GoC 10-year bond rate plus 0.61% for unadjusted spread plus 0.03% for the mean reverted spread).

Figure INV- 20 Provincial Bond Yield Spread

Line No.	Duration	Provincial Bond Spread
1	**6.0 years**	50 bps
2	**7.0 years**	54 bps
3	**8.0 years**	61 bps
4	**9.0 years**	68 bps
5	**10.0 years**	76 bps
6	**11.0 years**	87 bps
7	**12.0 years**	97 bps

Provincial Bond Spread for RSR

The duration for provincial bonds in the RSR portfolio is based on 100% of the FTSE Russell Short-Term Provincial Bond Index which was 2.71 years as at March 31, 2025 (2.79 duration in 2025 GRA). The yield to maturity for provincial bonds in the RSR portfolio with the naïve forecast is 2.66%. In the 2025 GRA, the projected yield for provincial bonds was 4.08%. The decrease in yields has been driven by the decrease in shorter term interest rates; the Bank of Canada three month Treasury Bill yield decreased from 4.99% at March 31, 2024 to 2.62% at March 31, 2025.

Corporate Bond Spread for Basic Claims

The duration for corporate bonds in the Basic Claims portfolio was 10.01 years based on information received from Addenda as at March 31, 2025 (9.53 duration in the 2025 GRA). The weighted average yield of the corporate bond holdings was 4.40%, implying a spread of 143 bps over the GoC 10-year bond yield of 2.97%. In the 2025 GRA, corporate bonds had a projected yield of 4.93% (3.47% GoC 10-year bond yield plus 1.46% spread). The 3 basis points YoY decrease in spreads reflects that corporate bonds are being perceived as slightly less risky compared to last year.

Real Return Bond Spread for Basic Claims

The duration of the Real Return Bonds in the Basic Claims portfolio was assumed to be 11.6 years, using the March 31, 2025 RRB Overall Index number within the FTSE Russell Provincial Bond index. The weighted average nominal yield on Real Return Bonds was 3.05% which is made up of two components: 1) The average real yield from the RRB Overall Index from FTSE Russell, and 2) the projected long-term inflation rate of 2.00% which the Real Return Bonds would pay as they are indexed to CPI. The total weighted average yield of 3.05% implies a spread of 8 bps over the GoC 10-year bond yield of 2.97%.

INV.5.3.5 Capital Return

Rising interest rates and increased spreads result in unrealized losses in the marketable bond portfolio and falling interest rates and decreased spreads result in unrealized gains. The model uses the forecasted GoC 10-year bond rate to calculate the change in interest rates on a quarterly basis (which is zero since MPI assumes that the yield at March 31, 2025 is unchanged). Additionally, spreads are reverted to their long-term mean, based on their historical time required to revert. Historically most spreads revert to the mean within 1-2 years. Once the mean spread is reached, that spread is applied through the remainder of the forecast. The marketable bond

duration, convexity, and change in interest rate are used to calculate the capital return.

INV.5.3.6 Duration

Duration measures the impact of changes in interest rates on the market value of a fixed income asset. The higher the duration, the greater the interest rate sensitivity of a bond. The duration of the Basic Claims fixed income portfolio as of March 31, 2025, was 8.11 years as per Addenda (7.24 years in the 2025 GRA). As part of the ALM strategy, asset dollar duration is to match liability dollar duration (which is the product of market value/present value and duration).

As per Section 9.4 of the IPS (*Appendix 1 – Investment Policy Manual*), the dollar duration is matched to the Basic Claims dollar duration to minimize the interest rate risk to MPI.

Within the financial model the provincial bond duration is adjusted so that the duration of the total marketable bond portfolio (provincial and corporate bonds) is matched to the claims duration of the previous quarter. This quarter lag between matching the provincial bond duration and claims liability duration reflects the reality that the claims liability duration must be known before the fixed income duration can be changed to match. Corporate bond duration is assumed to be static at 10.01 years (9.53 duration in the 2025 GRA) for the entire five-year forecast.

Figure INV-21 provides the forecasted marketable and non-marketable bond duration, the claims duration, which is held static throughout the forecast, and the duration gap that is calculated by the model at each year end.

It is expected that the asset duration exceeds the liability duration. In April 2024, MPI incorporated real estate into the Basic Claims portfolio. Since real estate is

classified as a return-seeking asset with no duration, the duration of the fixed income assets was extended to offset this. This adjustment ensured that the dollar duration of the fixed income assets continued to match that of the liabilities, thereby reducing the surplus's sensitivity to interest rate fluctuations.

Figure INV- 21 Duration Assumption in Model

Line No.	Year Ending	Marketable and Non Marketable Bond Duration	Claims Duration with PfAD (prior quarter)	Duration Gap
1	**Mar 25**	7.8	7.2	(0.6)
2	**Mar 26**	8.9	7.2	(1.7)
3	**Mar 27**	8.2	7.2	(1.1)
4	**Mar 28**	8.3	7.2	(1.1)
5	**Mar 29**	8.3	7.2	(1.1)

Section *INV.13* on rebalancing discusses the dollar matching of the fixed income portfolio to Basic claims liabilities on an annual basis. Please see *Appendix 1 – Investment Policy Manual* and specifically the Operational ALM Policy for more detailed information on the Operational ALM Policy of the Investment Committee Working Group. Finally, please see section *INV.18* for a discussion of interest rate risk and further detail on the ALM program.

INV.5.3.7 Convexity

Convexity[4] measures the changes in bond prices that are not explained by duration.

- Convexity of the Basic Claims provincial bond portfolio was 1.33 as of March 31, 2025, as calculated by Bloomberg (1.08 in the 2025 GRA).

[4] Convexity accounts for the non-linearity of changes in bond prices due to changes in interest rates (i.e., the amount of curvature in the price/interest rate graph). It is the second order derivative of the change in bond price.

- Convexity of the Basic Claims corporate bond portfolio was 1.57 as of March 31, 2025, as provided by the corporate bond manager (1.44 in the 2024 GRA).
- Convexity for provincial bonds within RSR was 0.10, based on 100% FTSE Russell Short Term Provincial Bond Index as at March 31, 2025 (0.09 in the 2024 GRA).

INV.6 Non-Marketable Bonds (MUSH) and Private Debt

Non-marketable bonds represented 12.0% of the Basic line of business at March 31, 2025. Purchases of MUSH bonds are forecasted to be $20 million annually for each of the next five years and the average annual principal payment is projected to be $43.5 million. As a result the outstanding principle will fall each year and MUSH bonds are forecasted to represent 6.9% of the Basic line of business portfolio by the end of 2029/30.

Private debt funding began in July 2019; the initial commitments from MPI have been fully drawn by Sun Life and the follow-on commitments were fully drawn at May 31, 2022. Private debt comprised 6.6% of the Basic line of business at March 31, 2025. Private debt has a target weight of 0% for Basic claims, 23% for RSR and 17% for EFB.

INV.6.1 Summary Table

Figure INV- 22 MUSH Summary Table

Line No.	Description	2025/26	2026/27	2027/28	2028/29	2029/30
1	*(C$000s, except where noted)*					
2	***MUSH Book Value***	337,178	315,234	295,234	275,902	259,499
3	**Total Investment Income**	16,977	15,978	14,968	14,148	13,414
4	**End of Period MUSH Yield**	4.84%	4.83%	4.83%	4.90%	4.93%
5	**% of Portfolio**	11.0%	9.9%	8.8%	7.8%	6.9%

Figure INV- 23 Private Debt Summary Table

Line No.	Description	2025/26	2026/27	2027/28	2028/29	2029/30
1	*(C$000s, except where noted)*					
2	***Market Value (Mid-duration)***	146,363	100,256	112,800	129,021	158,382
3	**Market Value (Long-duration)**	81,406	85,528	89,859	94,409	99,189
4	**Total Investment Income**	10,594	12,126	9,813	10,719	11,836
5	**End of Period Yield (Mid-duration)**	5.36%	5.36%	5.36%	5.36%	5.36%
6	**End of Period Yield (Long-duration)**	4.97%	4.97%	4.97%	4.97%	4.97%
7	**% of Portfolio (Mid & Long-duration)**	6.6%	7.4%	5.8%	6.1%	6.3%

INV.6.2 Definition and Accounting Treatment

Definition: MUSH bonds are bonds and debentures issued by Manitoba rural municipalities, school divisions, and health care facilities which are not traded in the fixed income market. All MUSH bonds are managed by the Treasury Division of the Province of Manitoba.

Private debt is privately held debt that is not traded publicly in the market. Private debt is investment grade and managed by an external pooled fund manager (Sun Life).

Accounting: MUSH bonds and Private Debt, like all investments, are classified as FVTPL as of April 1, 2023. Interest payments, for MUSH bonds and unrealized and realized gains/losses for private debt will flow through the Profit and Loss Statement.

INV.6.3 Interest Income Assumption

MUSH bonds provide additional yield over a GoC 10-year bond and the yield on the existing portfolio was forecasted for the next five years. Over the five-year forecast horizon, $20M in annual MUSH purchases are forecasted ($5M per quarter). These purchases are projected to be comprised primarily of municipal issuances which have attractive yields relative to regular MUSH bonds.

Private debt is forecasted to have a yield of 5.36% (5.90% in the 2025 GRA) for the mid-duration fund and a yield of 4.97% (5.08% in the 2025 GRA) for the long-duration fund (1.48% spread over the FTSE Russell Canada All Corporate Bond Index and 0.87% spread over the FTSE Russell Canada Long Term Overall Bond Index at March 31, 2025). Expected yields for both mid and long-term durations are a function of the credit composition of the underlying assets. The yield earned on private debt does not impact the new money yield used for rate setting purposes as private debt is not held in the Basic claims portfolio.

INV.6.4 MUSH Book Value and Yield Forecasting

MUSH bond market values and forecasted MUSH bond yields were calculated over the five-year forecast and entered into the financial model. The ending book values were based on the forecasted principal amortization of the existing MUSH holdings as of Q4 2024/25.

INV.6.5 Private Debt Capital Returns

Private debt has an assumed duration of 5.65 years (5.8 years in the 2025 GRA) within the RSR portfolio and 14.44 years (14.55 years in the 2025 GRA) within the EFB portfolio (based upon actual durations at March 31, 2025). Changes in the forecasted GoC 10-year bond yield are not forecasted to impact private debt capital returns as exposure to the asset class is held within a pooled fund investment vehicle, underlying debt issuances are held-to-maturity, and no turnover of the pooled fund units is assumed to occur over the forecast period.

INV.6.6 Forecast Details

As of March 31, 2025 Private Debt allocation is 6.0% above target within the RSR portfolio. The financial model is projecting a transfer from RSR to Basic Claims at the end of the 2025/26 fiscal year. As part of the transfer, the financial model rebalances all asset classes to the target weight. In this instance that means that a larger proportion of the transfer would be funded by the sale of Private Debt. This explains the large decrease in market value between 2025/26 ($146.36M) and 2026/27 ($100.3M).

INV.7 Canadian Equities

In the RSR portfolio, Canadian equities have a 12% target allocation, with a range of 6% to 18%. Whereas, in the EFB portfolio Canadian equities have a 14% target allocation, with a range of 8% to 20%. Canadian equities have a 0% weight in the Basic Claims portfolio.

INV.7.1 Summary Table

Figure INV- 24 Canadian Equity Summary Table

Line No.	Description	2025/26	2026/27	2027/28	2028/29	2029/30
1	*(C$000s, except where noted)*					
2	**Dividend Income**	3,394	3,376	4,220	4,605	5,308
3	**Realized Gains/(Losses) (P&L)**	4,364	10,871	3,111	3,317	3,578
4	**Total Investment Income**	**7,758**	**14,246**	**7,331**	**7,922**	**8,886**
5	**Forecasted Dividend Yield**	3.06%	3.20%	3.34%	3.34%	3.34%
6	**Ending Market Value**	127,975	124,828	136,218	149,850	170,683
7	**% of Portfolio**	4.2%	3.9%	4.1%	4.2%	4.5%

INV.7.2 Definition and Accounting Treatment

Definition: The Canadian equity portfolio includes publicly traded common stocks and preferred shares which are listed on a Canadian stock exchange. The Canadian equity portfolio is managed by two active managers under contract with the Province of Manitoba (Foyston, Gordon & Payne for large cap equities and QV Investors for small cap equities) as well as a passive investment of $3.6M in the iShares S&P/TSX 60 exchange traded fund.

Accounting: Realized and unrealized gains/losses and dividend income flow through the Profit and Loss Statement due to the classification change from available for sale to FVTPL.

INV.7.3 Total Return Assumption

As per the forecasting methodology approved by PUB Order 157/12, the annual total return on Canadian equity investments is forecasted to be 6.6% (6.6% in the 2025 GRA) over the five -year forecast period. The 6.6% return is based on the 5th percentile return for the S&P/TSX over rolling 20-year periods from January 1,1990 to March 31, 2025. The beginning of the sample period was changed prior to the 2024 GRA from 1956 to 1990 on the recommendation of Mercer. The rationale for

the recommendation was that 1990 was the when the inflation-control target became a part of the monetary policy framework.

The model splits total return into dividend yield and capital return:
Total Return = Dividend Yield + Capital Return.

INV.7.4 Dividend Yield

The dividend yield is used to calculate the dividend income in the model. Dividend income for each quarter is calculated using the quarterly market value of the Canadian equity portfolio multiplied by the quarterly dividend yield. All dividends are re-invested back into the Canadian equity portfolio.

The dividend yield for Canadian equities is based upon a forecast obtained from Bloomberg. Bloomberg only forecasts dividend yields three years into the future. The forecasted dividend yield for the S&P/TSX index for the next three fiscal years is as follows:

- 2025/26: 3.1%
- 2026/27: 3.2%
- 2027/28 and thereafter: 3.3%

Assumption: The Canadian equity dividend yield is forecasted to be 3.1%, 3.2% and 3.3% in 2025/26, 2026/27 and 2027/28 respectively. 3.3% is used for 2028/29 and 2029/30. (3.3%, 3.5% and 3.8% in the 2025 GRA)

INV.7.5 Capital Return

The capital return determines the increase in the market value of the Canadian equity portfolio over each period. Increases in market value from the capital return are unrealized gains, which will now flow through the Statement of Operations. The

capital return for each forecasted year is determined by subtracting the dividend yield from the total rate of return of 6.6%.

INV.7.6 Turnover

The turnover ratio indicates how often equity holdings are sold. Since equities have been reclassified as FVTPL, there will be no realized gains upon sale. All equity investments are held through pooled funds; no units of the pooled funds are expected to be sold. However, there will be turnover of the holdings within the pooled funds and any gains realized as a result of this turnover will be distributed at the FYE of the fund. The forecasted turnover rate is based on manager turnover expectations for the holdings within the fund over the forecast period.

Assumption: The forecasted equity turnover ratio is a weighted average based on the turnover expectations of the managers and is projected to be 18% in 2025/26 and thereafter. There will be turnover of the holdings within the pooled funds and any gains realized as a result of this turnover will be distributed at the FYE of the fund.

INV.7.7 Forecast Details

In 2026/27 forecasted Realized Gains increase to $10.87 million, from $4.36 million in the prior year. The increase is due to a projected transfer from the RSR portfolio to the Basic Claims portfolio, which will be financed partly by sale of Canadian equities. Consequently, the ending market value of the portfolio ($124.8 million) in 2026/27 is lower than the prior year ($128 million).

Looking ahead, in 2027/28 and 2028/29 there are projected capital transfers into the RSR portfolio, leading to a 10% year-over-year increase in ending market value for both years. In 2029/30 there is projected to be a transfer from Basic Claims to RSR which is leading to the 13.9% increase in ending market value.

INV.8 Global Equities and Global Low Volatility

For 2025/26, the target weights for global equities are 0% for Basic Claims, 8% for RSR and 10% for EFB. For low volatility global equities, the target weights are the same, 0% for Basic Claims, 8% for RSR and 10% for EFB.

INV.8.1 Summary Table

Figure INV- 25 Global Equities Summary Table

Line No.	Description	2025/26	2026/27	2027/28	2028/29	2029/30
1	*(C$000s, except where noted)*					
2	**Dividend Income**	1,557	1,620	2,105	2,293	2,626
3	**Realized Gains/(Losses) (P&L)**	520	4,730	578	631	685
4	**Total Investment Income**	**2,077**	**6,351**	**2,683**	**2,923**	**3,312**
5	**Forecasted Dividend Yield**	1.95%	2.08%	2.28%	2.28%	2.28%
6	**Ending Market Value**	92,492	90,868	98,968	108,597	123,061
7	**% of Portfolio**	3.0%	2.8%	3.0%	3.1%	3.3%

Figure INV- 26 Global Low Volatility Equities Summary Table

Line No.	Description	2025/26	2026/27	2027/28	2028/29	2029/30
1	*(C$000s, except where noted)*					
2	**Dividend Income**	1,664	1,695	2,184	2,369	2,698
3	**Realized Gains/(Losses) (P&L)**	13,117	11,717	5,150	4,533	4,379
4	**Total Investment Income**	**14,781**	**13,413**	**7,335**	**6,902**	**7,077**
5	**Forecasted Dividend Yield**	1.95%	2.08%	2.28%	2.28%	2.28%
6	**Ending Market Value**	96,221	94,504	102,482	111,959	126,239
7	**% of Portfolio**	3.1%	3.0%	3.1%	3.2%	3.4%

Definition and Accounting Treatment

Definition: Global equities are publicly traded stocks, which are listed on a recognized stock exchange in the U.S., Europe, or Asia (developed markets predominately with potential for limited emerging market exposure).

Global low volatility equities are publicly traded stocks in the same markets as global equities. Low volatility stocks have less volatility than other stocks in their parent index.

Accounting: Unrealized and Realized gains/losses and dividends flow through the Statement of Operations.

INV.8.2 Total Return Assumption

The total return on the global equity portfolio is forecasted to be 6.6% (6.6% in the 2025 GRA), which matches the Canadian equity total return. The forecasted total return for global low volatility stocks is 6.0%, which is 0.6% lower. This return difference is based on the capital market assumptions provided by Mercer in the 2018 and 2022 ALM studies[5]. In the 2025 GRA, the identical methodology was applied (i.e., the forecasted return for global low volatility equities was 6.0%, which is 0.6% lower).

INV.8.3 Dividend Yield

The dividend yield is used to calculate the global equity/ low volatility global equity dividend income in the financial model. Dividend income for each quarter is calculated by using the quarterly market value of the equity portfolio multiplied by the quarterly dividend yield. All dividends are re-invested back into the global equity/ low volatility global equity portfolio.

[5] The return difference in the 2022 capital market assumptions provided by Mercer was 0.5%

The dividend yield for the global equity/ low volatility global equity portfolio is based upon a forecast from Bloomberg. Bloomberg only forecasts 3-years into the future.

For the global equity and low volatility global equity, the MSCI World Index forecasted dividend yield was used for 2025/26 and thereafter.

Figure INV- 27 Bloomberg Expected Dividend Yield Forecast

Line No.	Index	MSCI World
1	**2025/26**	2.0%
2	**2026/27**	2.1%
3	**2027/28**	2.3%
4	**Thereafter**	2.3%

Assumption: The global equity and low volatility global equity dividend yield is forecasted to be 2.0% for 2025/26, 2.1% for 2026/27 and 2.3% in 2027/28 and 2.3% thereafter. (1.9%, 2.1% and 2.2% thereafter in the 2025 GRA).

INV.8.4 Capital Return

The capital return determines the increase of the global equity/ low volatility global equity portfolio in market value over each quarter. All equities have been reclassified as FVTPL so there will be no unrealized gains realized upon sale of equities. The capital return for each year is determined by subtracting the dividend yield (section *INV.8.4*) for each forecasted year from the total equity return (6.6% and 6.0%) for global equity and low volatility global equity respectively (section *INV.8.3*).

INV.8.5 Turnover Ratio

The turnover ratio is based on manager turnover expectations and forecasted to be 2% for global equities and 54% for low volatility global equities in 2025/26 and thereafter. Both asset classes will be held within pooled funds; no units of the pooled

fund are expected to be sold. However, there will be turnover of the holdings within the pooled funds and any gains realized as a result of this turnover will be distributed at the FYE of the fund. The forecasted turnover rate is based on manager turnover expectations for the holdings within the fund over the forecast period.

Assumption: The turnover ratio for global equity/ low volatility global equities for 2025/26 and beyond is forecasted to be 2% and 54% respectively.

INV.8.6 Forecast Details

In 2026/27 the Financial Model is forecasting a transfer from the RSR portfolio to Basic Claims. This would result in a sale of equities which is driving the increase in realized gains.

As with Canadian equities, there are projected capital transfers in 2027/28 and 2028/29 for both Global Equities and Low Volatility Global Equities. In 2029/30 the Financial Model is projecting a transfer from Basic Claims to RSR which is driving the 13% increase in ending market value of each portfolio.

INV.9 Real Estate

As of March 31, 2025, the real estate portfolio had a weight of 10.4% within the Basic line of business. Currently, there are three components to the real estate portfolio; first are holdings in pooled real estate funds managed by TD Asset Management, Harrison Street and Crestpoint which have a weight of 7.1%. The second is a temporary investment in the iShares S&P/TSX CAPPED REIT ETF which the corporation is using temporarily while waiting for Harrison Street and Crestpoint to call MPI's capital committments. At 2024/25 FYE the investment in the real estate ETF had a total weight of 3.1%. The third component is the

investment portion of Cityplace (MPI-owned parking lots adjacent to CityPlace), which have a weight of 0.2%.

As a result of the 2022 ALM study there have been major changes to real estate allocation within the IPS. For the first time, real estate was added to the Basic Claims portfolio. Target weights for real estate are 10% for Basic claims, 16% for RSR (up from 10%), and 10% for EFB (down from 15%).

The income earned on real estate assets generally grows with inflation as some rental rates are directly indexed to increases in CPI while other rental rates are adjusted to reflect changes in inflation when leases expire.

INV.9.1 Real Estate Summary Table

Figure INV- 28 Real Estate Summary Table

Line No.	Description	2025/26	2026/27	2027/28	2028/29	2029/30
1	*(C$000s, except where noted)*					
2	***Real Estate Pooled Fund***					
3	**Ending Market Value**	342,667	347,853	373,266	402,277	441,412
4	**% of Portfolio**	11.2%	10.9%	11.2%	11.4%	11.7%
5	**Forecasted Return**	6.4%	5.9%	6.0%	6.0%	6.0%
6	**Real Estate Gains (P&L)**	19,710	20,137	20,871	22,396	24,134
7	**Investment Properties (Cityplace)**					
8	**Ending Market Value**	5,182	5,027	4,872	4,679	4,563
9	**% of Portfolio**	0.2%	0.2%	0.1%	0.1%	0.1%
10	**Investment Property Income**	374	382	389	397	405

INV.9.2 Accounting Treatment of the Pooled Fund

Assets in the real estate portfolio are separated into two categories, the Real Estate Pooled Funds and Investment Properties, since they have different accounting treatments. Investment Properties (e.g., parking lots adjacent to Cityplace) are

discussed in section *INV.9.4*. The temporary investment into a real estate ETF is being treated as a Pooled Fund investment.

Definition: As of March 31, 2025, approximately $215.0M of assets within the Basic Line of business were invested in diversified Canadian real estate pooled funds (total portfolio), which is managed by TD Asset Management, Harrison Street and Crestpoint. The investment in the iShares S&P/TSX CAPPED REIT was valued at $94.7M.

Accounting: All unrealized and realized gains/losses flow through the Profit and Loss Statement. Realized gains/losses would only arise if fund units were sold.

INV.9.3 Real Estate Pooled Fund Return Assumption

The return on MPI's Real Estate portfolio is based on the forecast for the Canadian Consumer Price Index (CPI) plus a spread of 4%. This assumption for real estate has been unchanged since the first investment by MPI in the asset class in 2009. Please see *Figure INV-42* for the Canadian CPI forecast. As per *Figure INV-28* the forecasted return was 6.4% in 2025/26, 5.9% in 2026/27 and 6.0% thereafter. In the 2025 GRA, forecasted pooled fund returns were 6.5% in 2024/25, and 6.0% in 2025/26 and thereafter.

INV.9.4 Cityplace Accounting Treatment

Definition: Investment Property includes an investment in the parking lots surrounding Cityplace with an appraised value of approximately $22.6M[6].

[6] The parking lots have a book value of $12.4 million. The CityPlace building was reclassified from an investment asset to a corporate asset on March 31, 2022. Of the $22.6M, $9.7M is within the Basic Line of business portfolio.

Accounting: The value of the investment property is measured at amortized cost; as such, changes in the appraised market value are not reflected in investment income or other comprehensive income. Income from investment property is in the form of rental income from the parking lots. All rental income from Cityplace is net of rental expenses and amortization and flows through the Profit and Loss Statement.

INV.9.5 Cityplace Return Assumption

The return forecast is based on projections provided by the property manager less capital improvements and associated depreciation.

INV.9.6 Forecast Details

In 2026/27 the Financial Model is projecting a transfer from the RSR portfolio to the Basic Claims portfolio. The Real Estate allocation within the RSR portfolio is projected to be above target allocation during this year, so the model is projecting a sale of a portion of the Real Estate holdings to fund the transfer and rebalance the portfolio. This is leading to the small increase of $5.1M in ending Market Value of Pooled Real Estate between 2025/26 and 2026/27.

In 2029/30 the Financial Model is projecting a transfer from the Basic Claims portfolio to the RSR portfolio. A portion of the proceeds from the transfer will be invested into Pooled Real Estate. As a result, the ending Market Value in 2029/30 ($441.4M) is projected to be 9.7% higher than 2028/29 ($402.3M).

INV.10 Infrastructure

The target allocations for infrastructure are 0% for Basic claims, 16% for RSR, and 23% for EFB. Like real estate, infrastructure is privately held and is not a liquid asset class.

INV.10.1 Summary Table

Figure INV- 29 Infrastructure Summary Table

Line No.	Description	2025/26	2026/27	2027/28	2028/29	2029/30
1	*(C$000s, except where noted)*					
2	**Income**	1,899	2,099	2,080	2,228	2,401
3	**Infrastructure Gains (P&L)**	7,459	8,243	8,169	8,750	9,433
4	**Forecasted Return**	6.5%	6.0%	6.0%	6.0%	6.0%
5	**MV**	167,189	165,674	177,478	191,327	211,759
6	**% of Portfolio**	5.4%	5.2%	5.3%	5.4%	5.6%

INV.10.2 Definition and Accounting Treatment

Definition: Infrastructure is defined as an essential service with inelastic demand and high barriers to entry that often operate in a monopolistic and regulated environment. The assets typically have a long life and provide income that is sensitive to inflation rates. Infrastructure investment contracts are held by the Province of Manitoba.

Accounting: Income and unrealized gains/losses flow through the Statement of Operations. Realized gains or losses were not expected since sales of infrastructure were not forecasted during the five-year outlook period.

INV.10.3 Return Assumption

The benchmark for Infrastructure was changed from CPI + 4% to a blended benchmark of 90% x [5-year break-even inflation rate (BEIR)[7]] +4% + 10% x [DJBGINAT[8]]. This change was effective April 1, 2025. Infrastructure is expected to provide a total return of 6.2% annually for the next five years. In the 2025 GRA,

[7] The BEIR is calculated as the difference in the yield of a nominal government bond and a real return bond with the same term. The 5 year BEIR can be found on Bloomberg under CDGGBE05.

[8] DJBGINAT stands for Dow Jones Brookfield Global Infrastructure North American Listed Index. This is the benchmark for MPI's current liquid Infrastructure Investment, ZGI.

infrastructure was expected to provide a total return of 6.5% for 2024/25, and 6.0% for 2025/26 and thereafter.

The total infrastructure return is comprised of two components: yield and capital return. Capital return is projected to represent 80% of the total return on infrastructure and yield the remaining 20%, which is based on historical returns and unchanged from the assumption of the previous year.

In 2024/25 the infrastructure portfolio underwent major changes. MPI allocated $70M to BSIP, of which $24.5M was called during the year, and a $40 million follow-on allocation to Igneo's GDIF, which was fully drawn. Units of the BMO's infrastructure ETF were sold to fund these capital calls. The ETF has been used as a temporary investment until Brookfield and Igneo call MPI's committed capital. MPI will maintain a 10% long term allocation to the ETF in order to ensure that the infrastructure portfolio has sufficient liquidity for future rebalancing purposes. This motivated the change in the benchmark to include DJBGINAT, which is the benchmark for BMO's infrastructure ETF.

INV.10.4 Forecast Details

In 2026/27 the Infrastructure portfolio is projected to be overallocated, compared to the target allocation, within the RSR portfolio, which triggers a sale within the Financial Model to reblance. This leads to the ending market value in 2026/27 being lower than at the end of 2025/26 ($165.7M in 26/27 vs $167.2M in 25/26).

In 2029/30 the Financial Model is projecting a retained earnings transfer from the Basic Claims portfolio to the RSR portfolio. This transfer is projected to increase the infrastructure allocation within the RSR portfolio by $11M and explains the large

increase in ending market value between 2028/29 ($191.3M) and 2029/30 ($211.8M).

INV.11 Commercial Mortgages

Commercial Mortgages is a new asset class to the MPI portfolio (the initial investment was made in February 2024) with a target allocation of 5% within the Basic Claims portfolio. There is no allocation to commercial mortgages within the RSR or EFB portfolios. A manager search was conducted during the 2023/24 fiscal year and TD Asset Management (TDAM) was selected as the manager for commercial mortgages. The full allocation of $100M was invested in 2024.

For the forecast, MPI uses the actual yield of the TDAM Mortgage fund at March 31, 2025 which was 5.09%. This rate is applied throughout the five year forecast. In the 2025 GRA the actual yield of the TDAM mortgage fund at March 31, 2024 was 6.95%.

INV.11.1 Summary Table

Figure INV- 30 Commercial Mortgages Summary Table

Line No.	Description	2025/26	2026/27	2027/28	2028/29	2029/30
1	*(C$000s, except where noted)*					
2	*Interest*	5,837	6,107	6,396	6,703	7,030
3	Unrealized Gains/(Losses)	(401)	(327)	(266)	(217)	(177)
4	Realized Gains/(Losses)	401	327	266	217	177
5	**Total Investment Income**	**5,837**	**6,107**	**6,396**	**6,703**	**7,030**
6	**Market Value**	114,792	120,900	127,296	133,999	141,029
7	**% of Portfolio**	3.7%	3.8%	3.8%	3.8%	3.8%
8	**GoC 10 Year Rate end of year forecast**	2.97%	2.97%	2.97%	2.97%	2.97%
9	**Commercial Mortgage Bond Yield**	5.09%	5.09%	5.09%	5.09%	5.09%
10	**(TDAM Actuals as of March 2024)**					

INV.11.2 Definitions and Accounting Treatment

Definition: The commercial mortgages portfolio includes predominantly first mortgages on income producing office, retail and multi-family residential properties located in major urban areas in Canada.

Accounting: Unrealized and realized gains/losses flow through the Statement of Operations.

INV.12 Other Investment Income Impacts

This section discusses the other investment income impacts, including: investment management fees; pension expense; bond amortization; venture capital; and line of business allocations.

INV.12.1 Investment Portfolio Performance in 2024/2025

Performance is presented for the Basic Claims, RSR and EFB portfolios over the 12 months ended at March 31, 2025. See *Appendices 10, 11 & 12* for MPI's reports on the performance of the Basic Claims, RSR & EFB portfolios to March 31, 2025.

The Basic Claims portfolio returned 8.0%, underperforming the IPS benchmark by 0.3% (see *Appendix 6 – Actual vs. Benchmark Returns)*. This was attributed primarily to underperformance of provincial bonds and commercial mortgages. A new target allocation of 5% to commercial mortgages and 10% to real estate was added to the IPS within the Basic Claims portfolio in 2023 /24. The allocation to those new asset classes was fully implemented by March 2024. Basic Claims Investment income was $160.0 million in 2024/25.

The RSR portfolio returned 9.4%, outperforming the IPS benchmark by 0.9%. This was mainly driven by global low volatility equities and infrastructure outperforming

their benchmarks by 6.8% and 14.2% respectively. RSR Investment income was $42.8 million in 2024/25.

The EFB portfolio returned 12.8%, outperforming the IPS benchmark by 3.6%. This was largely driven by global low volatility equities and infrastructure outperforming their benchmarks by 7.1% and 16.3%, respectively. EFB Investment income was $70.3 million in 2024/25 ($50.6 million after the provision for pension).

INV.12.2 MPI Performance Relative to Other Institutional Investors

Minimum Filing Request C.5 stated:

> *"Please provide a 5-year comparison of the Corporation's total annual investment return rates with the corresponding annual return rates of comparable peers, and please provide commentary on any significant differences and descriptions of peer groups".*

The performance of the consolidated investment portfolio belonging to MPI was compared against the Insurance Corporation of British Columbia (ICBC) and Saskatchewan Government Insurance (SGI) over the last five years.

The return for MPI was presented for the consolidated portfolio (i.e., the total of all five segregated portfolios) for 2020 to 2024 to be consistent with prior periods.

Until recently, SGI's Auto Fund included an allocation to equities to back the long duration liability cash flows. As a result, SGI's historical returns are expected to be higher than MPI's returns but SGI accepted higher funding risk in order to achieve these returns. SGI has recently removed equities from the Auto Fund and it is now being duration matched to the liabilities with a combination of bonds and mortgages, which is more similar to MPI's strategy.

SGI now has a liability matching portfolio and a return seeking portfolio, which are analogous to MPI's Basic Claims & Basic RSR portfolios. The goal of SGI's liability matching portfolio is it is to match the key rate durations (KRD) of the projected liability cash flows, which is similar to the goal of MPI's Basic Claims portfolio, which is to hedge interest rate risk associated with the liabilities.

ICBC has allocations to equities, real assets and leverage. As a result, ICBC's historical returns are expected to be higher than MPI's returns, while assuming higher risk.

In 2024, the investment portfolio of MPI underperformed ICBC and SGI by 4.6% and 2.9% respectively (see *Figure INV-33*). Over the last five years, MPI underperformed ICBC and SGI by 2.2% and 3.5% respectively.

The asset allocations in the ICBC and SGI funds are different than the asset allocation of the MPI fund. When the asset allocations of other funds were adjusted to match MPI's asset allocation, MPI underperformed both peers for 2024 and over the last five years, but by less. In 2024, MPI underperformed ICBC by 3.3% and SGI by 1.2% (see *Figure INV-34*). Over the last five years, MPI underperformed both ICBC and SGI by 1.5%, which is an improvement of 0.7% and 1.9% relative to the underperfomance versus the unadjusted returns.

Figure INV- 31 Fiscal Year Gross Annual Returns

Line No.	Year-end Period	ICBC 31-Mar	SGI 31-Mar	MPI 31-Mar
1	**2020**	1.4%	0.4%	1.5%
2	**2021**	11.2%	18.4%	8.9%
3	**2022**	2.9%	3.5%	0.6%
4	**2023**	1.4%	2.7%	-0.8%
5	**2024**	8.0%	6.3%	3.4%
6	**Annualized Return**			
7	**over the 5 year period:**	4.9%	6.1%	2.7%
8	**MPI Value Added**	-2.2%	-3.4%	

*2.7% : Comparative return to ICBC, 2.7% : Comparative return to SGI.

Figure INV- 32 Fiscal Year Gross Annual Returns – Adjusted

Line No.	Year-end Period	ICBC 31-Mar	SGI 31-Mar	MPI 31-Mar
1	**2020**	2.0%	3.7%	1.5%
2	**2021**	8.8%	9.8%	8.9%
3	**2022**	2.4%	1.0%	0.6%
4	**2023**	1.5%	2.1%	-0.8%
5	**2024**	6.7%	4.6%	3.4%
6	**Annualized Return**			
7	**over the 5 year period:**	4.2%	4.2%	2.7%
8	**MPI Value Added**	-1.5%	-1.5%	

MPI asked Mercer to review its performance relative to these institutional investors as part of the 2022 ALM study. Mercer concluded that MPI should compare the performance of its investment managers to relevant benchmarks set out in its IPS and relevant peer universes for each asset manager. Mercer further concluded that MPI should not "continue with peer comparison at the total fund return level". In other words, MPI should not compare itself to pension plans or even other insurance companies as they may have very different liability profiles, regulatory requirements, risk appetites and performance objectives.

INV.12.3 Investment Management Fees

In order to forecast fees for the Basic line of business, investment management fees were split into four categories by type of manager. The first category includes the fees paid to the Province of Manitoba's Department of Finance. The second category includes the fees paid to the managers of corporate bonds, commercial mortgages and private debt. The third category includes fees paid to equity managers. The fourth category includes fees paid to all other managers (real estate and infrastructure managers).

Figure INV- 33 Investment Management Fees

Line No.	Description	2025/26	2026/27	2027/28	2028/29	2029/30
1	*(C$000s)*					
2	**Fees to the Department of Finance**	1204	1188	1254	1321	1402
3	**Fees to the Fixed Income Manager**	747	786	827	863	892
4	**Fees to the Equity Managers**	912	874	1039	1131	1299
5	**Fees to the Alternative Assets**	3760	4160	4194	4500	4850
6		**6,623**	**7,008**	**7,313**	**7,814**	**8,444**

INV.12.3.1 Department of Finance

The Department of Finance charges a flat fee of 0.04% of the total carrying value of the fund investments as of March 31 each year.

INV.12.3.2 Fixed Income Manager (Addenda)

100% of the provincial bond fixed income portfolio was managed by the Department of Finance until May 31, 2021, at which time Addenda Capital started to manage some nominal provincial bonds as part of the implementation of the hedge ratio strategy (referred to as the "completion portfolio"). The completion portfolio is used by Addenda in order to ensure the the dollar duration of the total fixed income portfolio matches the dollar duration of the liabilities. In addition, in December 2022, Real Return Bonds issued by the Federal government were purchased and

added to the Basic Claims portfolio. As such, those bonds were added to the completion portfolio managed by Addenda.

The investment fees for the completion portfolio are based on the assets under management. For the first $200 million, the fee is 0.07%; for amounts greater than $200 million (on the excess) the fee is 0.05%. The weighted average investment fee (for nominal provincial & federal bonds and Real Return Bonds) is forecasted to be 0.06%.

The corporate bond portfolio is also managed by Addenda Capital. The investment management fees are based on assets under management. For the first $100 million the fee is 0.20%, on the next $100 million the fee is 0.14%, on the next $200 million the fee is 0.10%; for amounts greater than $400 million (on the excess) the fee is 0.08%. The weighted average investment fee is forecasted to be 0.11%.

INV.12.3.3 Alternative Assets

The investment management fees are based on assets under management for public equities, infrastructure, commercial mortgages, real estate, and private debt.

INV.12.3.4 Canadian Equities

A weighted average fee of 0.41% was used based on March 31, 2025, relative Canadian Equity manager weights and associated management fees charged by Foyston, Gordon & Payne, and QV Investors.

INV.12.3.5 Global Equities/Global Low Volatility

In August 2024 the Investment Committee decided to terminate Guardian Capital due to the continued underperformance of Guardian's Fundamental Global Equity Fund relative to the MSCI World Index and replace the manager with a passive global manager tracking the MSCI World Index. The ishares MSCI World ETF USD

was selected as the passive equity investment to replace that manager. The management fee forecasted for that ETF is 0.24%.

Acadian manages global low volatility equities, and their forecasted fee is 0.31%.

INV.12.3.6 Real Estate Pooled Fund

As a result of the 2022 ALM study, the allocation to real estate has been increased. Two new investment managers (Crestpoint and Harrison Street) were approved by the Investment Committee in June 2024. The expectation is that the new mandates will provide the real estate portfolio with a better balance by sector and improved diversification. The investment managers fee structures were used for forecasting purposes.

The investment management fees for Crestpoint and Harrison Street are based on assets under management.

The sliding fee schedule for the real estate pooled fund managed by Crestpoint was used to forecast their investment fees. For the first $10 million the fee is 1.35%, for the next $10 million the fee is 1.15%, for the next $15 million the fee is 1.00%, on the balance over $35 million the fee is 0.85%.

The sliding fee schedule for the real estate pooled fund managed by Harrison Street was used to forecast their investment fees. For the first $25 million the fee is 1.10%, for the next $25 million the fee is 1.02%, for the next $25 million the fee is 0.93%, on balance over the $75 million the fee is 0.88%.

The investment management fees for TD Asset Management are based on assets under management. The sliding fee schedule for the real estate pooled fund managed by TD Asset Management was used to forecast investment fees. For the

first $10 million the fee is 1.00%, for the next $25 million the fee is 0.80%, for the next $65 million the fee is 0.60%, on the balance over $100 million the fee is 0.50%.

The weighted average investment fees (existing and new allocation) for the real estate asset class are forecasted to be 0.89%.

INV.12.3.7 Private Debt Manager

The private debt portfolio is managed by an external manager (SLC Asset Management, a subsidiary of Sun Life). The weighted average investment management fee is based on assets under management and is forecasted to be 0.37%. Fees are calculated based on invested capital. As of March 31, 2025, 100% of MPI's commitment to the Sun Life-long duration fund (within the EFB portfolio) and to the Sun Life mid-duration fund (within the EXT and SRE portfolio) were fully drawn.

INV.12.3.8 Infrastructure

The infrastructure portfolio consists of assets held in funds and through direct investment. As a result of the 2022 ALM study, the allocation to infrastructure was increased with a follow-on investment in the GDIF and the addition of BSIP to MPI's infrastructure portfolio. The weighted average investment fee for the infrastructure asset class is forecasted to be 0.66%.

INV.12.3.9 Inflation-linked bonds

As a result of the 2022 ALM study, inflation linked bonds have been added as a new asset category as it provides a hedge against inflation and interest rate sensitive liabilities. The majority of the Basic Claims liabilities, such as PIPP benefits, are indexed to Manitoba CPI and the Basic Claims portfolio did not have any inflation protection prior to the purchase of Real Return Bonds. In December 2022, Real

Return Bonds issued by the Federal government were purchased and added to the Basic Claims portfolio with an acquisition cost of $83.8 million. Real Return Bonds are a component of the completion portfolio mandate managed by Addenda Capital, and as such, part of the implementation of the hedge ratio strategy. Total fees for inflation-linked bonds will be based upon notional assets under management and investment management fees. For the first $200 million, the fee is 0.07%; for amounts greater than $200 million (on the excess) the fee is 0.05%.

INV.12.3.10 Commercial Mortgages

As a result of the 2022 ALM study, commercial mortgages were added as a new approved asset category within the Basic Claims portfolio. TDAM was selected to manage the commercial mortgages mandate through a competitive selection process in the second half of 2023. The Investment Committee approved TDAM to manage the commercial mortgages mandate in December 2024. A sliding fee schedule will be applied to the assets under management ($109.0 million as of March 31, 2025). The investment fees are based on the assets under management. The fee is 0.6% for the first $10 million, 0.4% for the next $25 million, 0.3% for the next $65 million and 0.2% for any amount above $100 million. The weighted average investment fee is forecasted to be 0.34%.

INV.12.4 Pension Expense

The pension expense line, in investment income, is calculated by applying the pension discount rate to the opening pension liability. The pension discount rate has been used in the March 31, 2025 actuarial analysis of the provision for EFB. The pension discount rate was determined by applying the pension liability cash flows to the Canadian Institute of Actuaries Method Accounting Discount Rate Curve published by Fiera Capital; the rate was set at 4.68% (4.90% at March 31, 2024).

For 2019/20 and thereafter, investment assets and the underlying income have been segregated and are calculated independently for each investment portfolio. Investment assets on the Statement of Financial Position and investment income on the Income Statement for the Basic financial statements will include both Basic claims and RSR portfolio assets and investment income as well as the portion of the EFB portfolio assets and investment income relating to Basic.

The figure below represents the forecasted investment income earned on the EFB investment asset portfolio, net of the pension expense (or interest cost) requirement (which is not additive when compared with Basic line of business). Investment income is accounted for in the "Provision for EFB" within the Statement of Financial Position.

Figure INV- 34 Investment Income on Employee Future Benefits

Line No.	Investment Summary During Period	2025/26	2026/27	2027/28	2028/29	2029/30
1	*(C$000s)*					
2	**Interest Income During Period**	9,493	10,075	10,649	11,215	12,363
3	**Dividend and Other Income During Period**	7,621	8,432	9,427	10,007	11,279
4	**Gains During Period - Profit & Loss**	20,731	21,334	22,179	23,469	26,285
5	**Investment Fees Paid**	(2,700)	(2,844)	(3,006)	(3,173)	(3,543)
6	**Amortization/Accretion During Period**	59	59	60	60	61
7	**Pension Expense**	(20,258)	(20,974)	(21,725)	(22,506)	(24,165)
8	**Investment Income**	**14,946**	**16,081**	**17,583**	**19,072**	**22,280**

INV.12.5 Amortization of Bond Premium/Discount

The financial model calculates the amortization of the bond premium/discount for provincial and corporate bonds. The premium or discount is calculated as the difference between the face value of the bond and the actual purchase price. A bond purchased at a higher (lower) price than its face value will have a premium (discount) that is amortized over the remaining time to maturity of the bond. The amortization of this premium (discount) effectively reduces (increases) the interest income received based on the coupon rate of the bond.

INV.12.6 Venture Capital

At March 31, 2025 venture capital was valued at $420,663 and represented 0.01 of the total portfolio. Given the limited allocation to venture capital, investment income from venture capital is not forecasted in the model. Please see the summary investment *Figure INV-2* to see the historical investment income from venture capital. MPI invested in several local venture capital funds in the early 2000's. All but one fund have closed. The remaining fund, CentreStone, has a single remaining investment. This investment is held within the SRE portfolio; Basic claims has no exposure to this investment.

INV.12.7 Allocation of Investment Income to Lines of Business

The allocation of investment income throughout the forecast period has been reviewed and approved by the BoD. The 2025/26 and subsequent forecast period applies investment income based on the direct proportion of investment assets available to each line of business with the exception of EFB which uses the payroll ratio (with 70.1% allocated to Basic Claims). No changes have been made to the allocation methodology since March 1, 2019. The current Investment Income Allocation Policy is provided in *Appendix 5 – Investment Income Allocation Policy*.

INV.12.8 Impaired Securities

As of March 31, 2025, there were no impaired securities due to the fact that all investments were reclassified as FVTPL or designated as FVTPL as of April 1, 2023 and as a result are reported at fair market value.

INV.13 Rebalancing

Rebalancing is a major component of the financial model and ensures that the asset classes stay within the minimum and maximum ranges defined in the IPS. This section discusses the rebalancing assumptions in the model for:

- Basic Claims portfolio supporting the claims liabilities; and
- RSR and EFB.

INV.13.1 Basic Claims Portfolio supporting Basic Claims Liabilities Rebalancing

The Basic claims portfolio rebalancing rules are as follows:

- The dollar amount of the total Basic Claims portfolio is rebalanced to match the present value of Basic claims liabilities[9] on an annual basis.
- The dollar duration (hedge ratio) of 100% +/- 5% is maintained between Basic Claims fixed income assets (including government bonds, corporate bonds, short-term bonds, mortgages and non-marketable bonds) and the Basic Claims liabilities. Dollar duration matching occurs in the first quarter of each fiscal year based on the claim duration at the previous FYE.
- Rebalancing to ensure dollar matching occurs within the financial model only once a year and only if the dollar difference between Basic claims assets and Basic claims liabilities exceeds +/- $20 million. Any transfers would be funded by the RSR portfolio.

[9] The net of Liabiltiy for Incurred Claims (LIC) + Risk Adjustment – Assets for Incurred Claims (AIC or reinsurance)

Figure INV- 35 Basic Claims Portfolio Asset Allocation

Line No.	Basic Claims Asset Allocation	Minimum	Target	Max
1	**Fixed Income**			
2	**Provincial Bonds**	0.0%	35.0%	45.0%
3	**Corporate Bonds**	18.0%	28.0%	38.0%
4	**MUSH**	0.0%	18.0%	28.0%
5	**Real Return Bonds**	0.0%	4.0%	10.0%
6	**Commercial Mortgages**	0.0%	5.0%	8.0%
7	**Total Fixed Income**		**90.0%**	
7	**Public Equities**			
8	**Canadian Equities**		0.0%	
9	**Global Equities**		0.0%	
10	**Global Low Volatility**		0.0%	
11	**Total Equities**		**0.0%**	
12	**Alternatives**			
13	**Canadian Real Estate**	0.0%	10.0%	15.0%
14	**Infrastructure**		0.0%	
15	**Total Alternatives**		**10.0%**	

Rebalancing

In order to ensure dollar matching is maintained within the financial model, any surplus (or deficit) between the Basic claims fixed income portfolio and Basic claims liabilities is transferred to (or funded from) the liquid asset classes within the RSR portfolio. The allocation ratios are shown in the figure below.

Figure INV- 36 Allocation Ratio

Line No.	Description	Target Weight	Allocation Ratio
1	**Basic Line of Business Portfolio**		
2	**Provincial Bonds**	35.0%	55.6%
3	**Corporate Bonds**	28.0%	44.4%
4	**Total**	**63.0%**	**100.0%**
5	**RSR Asset Classes**		
6	**Provincial Bonds**	22.0%	44.0%
7	**Canadian Equities**	12.0%	24.0%
8	**Global Equities**	8.0%	16.0%
9	**Global Low Volatility**	8.0%	16.0%
10	**Total**	**50.0%**	**100.0%**

To illustrate, using a hypothetical $100M shortfall in Q1 between the Basic claims fixed income portfolio and the Basic claims liabilities, the model will transfer $44M, $24M, $16M, and $16M from the provincial bonds, Canadian equity, global equity, and global low volatility asset classes in the RSR portfolio, respectively. This money will be invested in provincial and corporate bonds within the Basic claims portfolio in a 55.6%/44.4% ratio.

INV.13.2 RSR and EFB Rebalancing Assumptions

The next two figures show the RSR and EFB asset allocations.

Figure INV- 37 RSR Asset Allocation

Line No.	Description	Minimum	Target	Max
1	**Fixed Income**			
2	**Provincial Bonds**	12.0%	22.0%	32.0%
3	**Corporate Bonds**	0.0%	0.0%	0.0%
4	**MUSH Bonds**	0.0%	0.0%	0.0%
5	**Private Debt**	13.0%	23.0%	33.0%
6	**Total Fixed Income**	**30.0%**	**45.0%**	**60.0%**
7	**Public Equities**			
8	**Canadian Large Cap**	3.0%	6.0%	9.0%
9	**Canadian Small Cap**	3.0%	6.0%	9.0%
10	**Global Equities**	5.0%	8.0%	11.0%
11	**Global Low Volatility**	5.0%	8.0%	11.0%
12	**Total Equities**	**20.0%**	**28.0%**	**36.0%**
13	**Alternatives**			
14	**Canadian Real Estate**	11.0%	16.0%	21.0%
15	**Infrastructure**	6.0%	11.0%	16.0%
16	**Total Alternatives**	**20.0%**	**27.0%**	**34.0%**

Figure INV- 38 Employee Future Benefits Asset Allocation

Line No.	Description	Minimum	Target	Max
1	**Fixed Income**			
2	**Corporate Bonds**	11.0%	16.0%	21.0%
3	**Private Debt**	12.0%	17.0%	22.0%
4	**Total Fixed Income**	**25.0%**	**33.0%**	**41.0%**
5	**Public Equities**			
6	**Canadian Large Cap**	4.0%	7.0%	10.0%
7	**Canadian Small Cap**	4.0%	7.0%	10.0%
8	**Global Equities**	5.0%	10.0%	15.0%
9	**Global Low Volatility**	5.0%	10.0%	15.0%
10	**Total Equities**	**23.0%**	**34.0%**	**45.0%**
11	**Alternatives**			
12	**Canadian Real Estate**	5.0%	10.0%	15.0%
13	**Infrastructure**	13.0%	23.0%	33.0%
14	**Total Alternatives**	**23.0%**	**33.0%**	**43.0%**

The rebalancing rules for the RSR and EFB portfolios are summarized below.

1. **Marketable Bonds (Provincial and Corporate Bonds)**
   If provincial and corporate bonds remain outside their tolerance ranges for two consecutive quarters, the asset class will be adjusted to the target weight in the following quarter. Inflows or outflows required for rebalancing will come from the equity portfolio.

2. **Equities**
   For Canadian equities, global equities, and low-volatility global equities, when the asset class remains outside the maximum or minimum allocation limit for two consecutive quarters, then the asset class will be adjusted to the target weight in the following quarter. Inflows or outflows required for rebalancing will come from marketable bonds.

3. **Illiquid Asset Classes (MUSH, Private Debt, Real Estate, Infrastructure)**
   MUSH, mortgages, private debt, real estate, and infrastructure are illiquid and are not automatically rebalanced in the model (as a result of asset class modeling constraints). However, transfers from Extension to RSR are modeled to rebalance all asset classes (independent of illiquidity) to target. The forecasted MUSH and real estate values do not fall outside of their respective minimum/maximum ranges during the five-year forecast period. Private debt within the RSR portfolio is within the minimum/maximum ranges during the five-year forecast period.

INV.14 Comparison of Forecast

This section compares the forecasts of the current and previous years. *Figure INV-39* provides detailed investment income information from the 2026 GRA forecast.

Figure INV-40 provides information from the 2025 GRA and *Figure INV-41* compares the difference between *Figure INV-39* and *Figure INV-40*.

Figure INV- 39 2026 GRA Investment Income (Basic Line of Business)

Line No.	Category	2024/25A	2025/26F	2026/27F	2027/28F	2028/29F	2029/30F
1	*('000s)*						
2	**Short Term Interest**	5,451	1,984	1,963	2,040	2,155	2,285
3	**Marketable Bonds**	67,637	66,311	67,867	73,716	77,659	81,553
4	**MUSH**	16,185	16,977	15,978	14,968	14,148	13,414
5	**Long-Term Bond Income**	**83,822**	**83,289**	**83,845**	**88,684**	**91,807**	**94,967**
6	**Marketable Unrealized Gains/(Loss)**	85,829	8,351	2,645	2,091	913	(26)
7	**Marketable Realized Gains/(Loss)**	2,681	(8,351)	(3,066)	(1,988)	(913)	26
8	**Total Marketable Gain/Loss**	**88,510**	**0**	**(421)**	**103**	**0**	**0**
9	**Income**	7,613	10,594	12,126	9,813	10,719	11,836
10	**Gain/Loss**	7,797	0	0	0	0	0
11	**Private Debt**	**15,410**	**10,594**	**12,126**	**9,813**	**10,719**	**11,836**
12	**Total Fixed Income**	**193,193**	**95,866**	**97,513**	**100,640**	**104,681**	**109,088**
13	**Canadian Equities**	8,025	3,394	3,376	4,220	4,605	5,308
14	**Global Equities**	2,072	1,557	1,620	2,105	2,293	2,626
15	**Global Low Vol**	0	1,664	1,695	2,184	2,369	2,698
16	**Equity Dividends**	**10,098**	**6,616**	**6,691**	**8,509**	**9,266**	**10,633**
17	**Canadian Equities**	4,065	4,364	10,871	3,111	3,317	3,578
18	**Global Equities**	2,773	520	4,730	578	631	685
19	**Global Low Vol**	3,504	13,117	11,717	5,150	4,533	4,379
20	**Equity Realized Gain/Loss**	**10,342**	**18,001**	**27,318**	**8,840**	**8,481**	**8,642**
21	**Canadian Equities**	(1,646)	(444)	(7,287)	1,009	1,179	1,604
22	**Global Equities**	3,864	3,157	(1,240)	3,381	3,681	4,254
23	**Global Low Vol**	10,178	(9,687)	(8,543)	(1,605)	(689)	1
24	**Equity Unrealized Gain Loss**	**12,396**	**(6,974)**	**(17,071)**	**2,785**	**4,172**	**5,859**
25	**Total Equities**	**32,836**	**17,642**	**16,939**	**20,134**	**21,919**	**25,134**
26	**Real Estate (Pooled Fund)**	295	19,710	20,137	20,871	22,396	24,134
27	**Real Estate (CityPlace)**	392	374	382	389	397	405
28	**Infrastructure**	29,093	9,357	10,342	10,248	10,978	11,835
29	**Venture Capital**	0	0	0	0	0	0
30	**Total Alternatives**	**29,779**	**29,441**	**30,861**	**31,509**	**33,771**	**36,374**
31	**Management Fees**	(6,014)	(6,623)	(7,008)	(7,313)	(7,814)	(8,444)
32	**Pension Expense**	2,302	(14,194)	(14,696)	(15,222)	(15,769)	(16,931)
33	**Bond Amortization**	(13,778)	(540)	(419)	(658)	(312)	(330)
34	**Investment Write-Down**	0	0	0	0	0	0
35	**Total Other**	**(17,490)**	**(21,356)**	**(22,122)**	**(23,193)**	**(23,895)**	**(25,705)**
36	**Basic LOB Total**	**238,319**	**121,594**	**123,191**	**129,089**	**136,476**	**144,892**

Figure INV- 40 2025 GRA Investment Income (Basic Line of Business)

Line No.	Category	2024/25F	2025/26F	2026/27F	2027/28F	2028/29F	2029/30F
1	('000s)						
2	**Short Term Interest**	5,341	4,963	4,899	4,918	4,976	4,899
3	**Marketable Bonds**	65,361	68,461	73,781	78,026	81,383	86,490
4	**MUSH**	18,017	17,241	16,266	15,355	14,623	13,879
5	**Long-Term Bond Income**	**83,378**	**85,702**	**90,047**	**93,380**	**96,006**	**100,368**
6	**Marketable Unrealized Gains/(Loss)**	33,777	19,868	14,478	11,457	8,880	8,175
7	**Marketable Realized Gains/(Loss)**	(33,219)	(20,151)	(14,526)	(11,449)	(8,880)	(8,175)
8	**Total Marketable Gain/Loss**	**557**	**(283)**	**(49)**	**8**	**0**	**0**
9	Income	9,462	10,407	10,059	10,456	11,500	12,519
10	Gain/Loss	0	(102)	(18)	0	0	(51)
11	**Private Debt**	**9,462**	**10,306**	**10,042**	**10,456**	**11,500**	**12,468**
12	**Total Fixed Income**	**98,739**	**100,687**	**104,939**	**108,762**	**112,483**	**117,735**
13	**Canadian Equities**	3,786	3,449	4,079	4,471	4,822	5,353
14	**Global Equities**	1,553	1,476	1,754	1,919	2,068	2,288
15	**Global Low Vol**	1,542	1,445	1,712	1,866	2,004	2,213
16	**Equity Dividends**	**6,881**	**6,371**	**7,545**	**8,256**	**8,894**	**9,854**
17	**Canadian Equities**	5,830	7,728	4,400	3,700	3,800	3,622
18	**Global Equities**	2,973	5,459	2,986	2,690	3,026	2,936
19	**Global Low Vol**	7,526	6,293	3,846	3,387	3,398	3,429
20	**Equity Realized Gain/Loss**	**16,329**	**19,480**	**11,232**	**9,777**	**10,223**	**9,987**
21	**Canadian Equities**	(2,134)	(4,668)	(1,383)	(394)	(234)	336
22	**Global Equities**	775	(2,212)	402	1,016	967	1,484
23	**Global Low Vol**	(4,276)	(3,528)	(989)	(271)	(52)	265
24	**Equity Unrealized Gain Loss**	**(5,634)**	**(10,408)**	**(1,970)**	**352**	**682**	**2,085**
25	**Total Equities**	**17,575**	**15,443**	**16,807**	**18,384**	**19,799**	**21,926**
26	**Real Estate (Pooled Fund)**	20,182	19,973	20,199	21,361	22,958	24,590
27	**Real Estate (CityPlace)**	367	374	382	389	397	405
28	**Infrastructure**	9,327	8,950	8,781	9,184	9,877	10,567
29	**Venture Capital**	0	0	0	0	0	0
30	**Total Alternatives**	**29,876**	**29,297**	**29,362**	**30,935**	**33,232**	**35,562**
31	**Management Fees**	(6,491)	(6,562)	(6,722)	(7,067)	(7,510)	(8,040)
32	**Pension Expense**	(10,780)	(11,041)	(11,041)	(11,041)	(11,041)	(11,041)
33	**Bond Amortization**	7,429	7,258	7,228	7,119	6,763	5,618
34	**Investment Write-Down**	0	0	0	0	0	0
35	**Total Other**	**(9,842)**	**(10,345)**	**(10,535)**	**(10,988)**	**(11,788)**	**(13,463)**
36	**Basic LOB Total**	**136,349**	**135,082**	**140,573**	**147,093**	**153,725**	**161,760**

Figure INV- 41 This Year vs Last Year Basic Line of Business Investment Income

Line No.	Category	2024/25F	2025/26F	2026/27F	2027/28F	2028/29F	2029/30F
1	*('000s)*						
2	**Short Term Interest**	109	(2,979)	(2,936)	(2,878)	(2,821)	(2,614)
3	**Marketable Bonds**	2,276	(2,150)	(5,914)	(4,309)	(3,724)	(4,937)
4	**MUSH**	(1,832)	(263)	(287)	(387)	(475)	(465)
5	**Long-Term Bond Income**	**444**	**(2,413)**	**(6,201)**	**(4,696)**	**(4,199)**	**(5,401)**
6	**Marketable Unrealized Gains/(Loss)**	52,053	(11,517)	(11,833)	(9,366)	(7,967)	(8,201)
7	**Marketable Realized Gains/(Loss)**	35,900	11,800	11,461	9,461	7,967	8,201
8	**Total Marketable Gain/Loss**	87,953	283	(372)	95	0	(0)
9	**Income**	(1,849)	187	2,067	(643)	(781)	(682)
10	**Gain/Loss**	7,797	102	18	0	0	51
11	**Private Debt**	**5,947**	**288**	**2,084**	**(643)**	**(781)**	**(631)**
12	**Total Fixed Income**	**94,454**	**(4,821)**	**(7,425)**	**(8,122)**	**(7,802)**	**(8,647)**
13	**Canadian Equities**	4,240	(55)	(703)	(251)	(217)	(45)
14	**US Equities/Global Equities**	519	81	(134)	186	225	338
15	**Global Low Vol**	(1,542)	219	(16)	318	364	485
16	**Equity Dividends**	**3,217**	**245**	**(853)**	**253**	**373**	**779**
17	**Canadian Equities**	(1,765)	(3,364)	6,471	(589)	(483)	(44)
18	**US Equities/Global Equities**	(200)	(4,939)	1,744	(2,112)	(2,395)	(2,250)
19	**Global Low Vol**	(4,021)	6,824	7,871	1,764	1,136	950
20	**Equity Realized Gain/Loss**	**(5,987)**	**(1,479)**	**16,086**	**(937)**	**(1,742)**	**(1,344)**
21	**Canadian Equities**	488	4,224	(5,904)	1,402	1,413	1,268
22	**Global Equities**	3,088	5,369	(1,643)	2,364	2,714	2,770
23	**Global Low Vol**	14,454	(6,159)	(7,554)	(1,334)	(637)	(265)
24	**Equity Unrealized Gain Loss**	**18,030**	**3,434**	**(15,100)**	**2,433**	**3,490**	**3,774**
25	**Total Equities**	**15,261**	**2,200**	**133**	**1,749**	**2,120**	**3,208**
26	**Real Estate (Pooled Fund)**	(19,887)	(263)	(62)	(490)	(562)	(456)
27	**Real Estate (CityPlace)**	25	0	0	0	0	0
28	**Infrastructure**	19,766	407	1,561	1,064	1,101	1,268
29	**Venture Capital**	0	0	0	0	0	0
30	**Total Alternatives**	**(97)**	**144**	**1,499**	**574**	**540**	**812**
31	**Management Fees**	477	(60)	(286)	(247)	(304)	(404)
32	**Pension Expense**	13,083	(3,153)	(3,655)	(4,181)	(4,728)	(5,890)
33	**Bond Amortization**	(21,207)	(7,798)	(7,647)	(7,777)	(7,075)	(5,948)
34	**Investment Write-Down**	0	0	0	0	0	0
35	**Total Other**	**(7,648)**	**(11,011)**	**(11,587)**	**(12,205)**	**(12,107)**	**(12,242)**
36	**Basic LOB Total**	**101,970**	**(13,488)**	**(17,381)**	**(18,004)**	**(17,249)**	**(16,868)**

INV.14.1 Explanation of Major Differences between 2026 GRA and 2025 GRA Forecasted Years (2025/26 to 2029/30)

Long Term Bond Income

- Long-term interest income was $4.6 million lower on average over the five-year projection period compared to the forecast from the previous year, driven primarily by marketable bonds. Investment income decreased by $4.2 million as the yield on the entire marketable portfolio declined over the last year (GCAN 10-year rate on March 31, 2025 was 2.97% vs 3.47% on March 31, 2024).

Marketable Bonds Losses

- There was an $88.5 million gain on marketable bonds in 2024/25 as a result of decreasing interest rates.

Canadian, Global Equities & Low Volatility Global Equities

- Equity dividends in 2024/25 were higher by $3.2 million compared to the forecast of the previous year for 2024/25. Forecasted dividends for the next five years are on average $0.2 million higher than in the 2025 GRA. Equity dividends are based on a forecast of dividend yields from Bloomberg. The dividend yield for Global equities increased, whereas it decreased for Canadian equities from March 2025 to March 2026, which impacted the forecasted dividend income.
- Realized gains on equities for 2024/25 were $5.9 million lower than projected in the 2025 GRA. Realized gains in the 2026 GRA are on average $2.1 million higher for each of the next five years than in the 2025 GRA. The 2026 GRA is projecting a transfer from RSR to the Basic Claims portfolio in the 2026/27 fiscal year. Part of the transfer would be funded by selling equities. That is why the projected realized gain in 2026/27 is large ($16.1 million). The realized gain on Low Volatility Global equities is projected to be large ($6.8 million) in 2025/26 as the unrealized gain at the beginning of the period 2025/26 is

significant ($36.9 million) as compared to the previous year forecast of $19.4 million, thus triggering significant realized gains due to turnover. Unrealized gains were higher than expected as the equities increased in value early this year.

Alternative Investments

The latest changes to the IPS increased the allocation to alternatives within the Basic line of business. The most significant addition is a 10% allocation to real estate within the Basic Claims portfolio, which was fully invested in March 2024. The RSR portfolio has also seen an increase in the alternative target allocation from 15% to 27%, and the EFB target has increased from 25% to 33%. As a result of these changes over the five years starting at 2024/25, the average investment income in the 2026 GRA from alternatives is expected to increase by $0.7 million when compared to the 2025 GRA.

Bond Amortization

Due to the decrease in interest rates in 2024/25, bond amortization is negative in the 2026 GRA. Over the next five years, bond amortization is on average $7.3 million lower in the 2026 GRA.

INV.14.2 Explanation of Major Differences in 2024/25 Actuals vs. Forecast

In the 2025 GRA, the total Basic investment income for 2024/25 was forecasted to be $136.3 million. Actual investment income for 2024/25 was $102.0 million higher than forecast at $238.3 million. This difference can be primarily attributed to the higher-than-expected capital gain of $88.0 million for marketable bonds (due to decreasing interest rates) and equity gains ($15.3 million). Gains due to decreasing interest rates were more than offset by an increase in the present value of the claims liabilities, which increased by $130.0 million.

See the previous figure for the detailed breakdown – highlights are provided below.

- Dividends from equities were $3.3 million higher than forecasted.
- Realized gains on equities were $6.0 million lower than forecasted.
- Unrealized gains on equities were $18.0 million higher than forecasted.
- Total capital gains/losses for marketable bonds were $88.0 million higher than forecasted due to decreasing interest rates. Decreasing interest rates increased the Basic claims liabilities by $130.0 million.
- Interest income was $0.4 million higher than forecasted.
- Gains from the pooled real estate fund were $19.9 million lower than forecasted.
- Infrastructure investment income was $19.8 million higher than forecasted.
- Bond amortization was $21.2 million lower than forecasted.

INV.15 Changes to the Investment Income Model

For 2025/26 there were no changes to asset classes or target weights within the model. Compared to the previous year there are a few minor changes, outlined below:

- The Benchmark for Infrastructure has been adjusted from CPI +4% to a blended benchmark of 90% x [CPI + 5 year breakeven rate (BEIR)] + 10% x [DJBGINAT]. This change would be reflected in the calculation of return expectation for infrastructure.

- MPI replaced Guardian with the iShares MSCI World ETF (ticker: URTH) as the new manager of Global Equities. The return expectation did not change, as both are benchmarked against the MSCI World Index, but the fees for Global Equities have been reduced from 44 bps (for Guardian) to 24 bps (fee for URTH).

- Be advised that the yield for MUSH bonds currently used in the financial model (4.81%) differs from the yield used in the New Money Yield (NMY) calculation (3.76%). The yield calculation in the Financial Model is performed at the portfolio level. It is determined by dividing the total expected interest payments in a given year by the projected book value of the portfolio at year-end. However, the MUSH yield used in the NMY calculation is a weighted average based on market value. It calculates the weighted contribution of each individual bond to the portfolio's total yield (bond yield x bond market value/portfolio market value). These weighted values for every bond are summed to arrive at the final portfolio yield. This discrepancy was discovered after the financial model was locked down, preventing a correction in the current version. MPI will correct this discrepancy by changing the yield of MUSH bonds within the financial model in the October update to match the yield for MUSH bonds that was used in calculating the NMY (in order to ensure consistency in assumptions). All else being equal, MPI expects this change to reduce investment income by approximately $3.5 million.

INV.16 Interest Rate Forecasts and CPI Forecast Detail

This section provides details on the interest rate forecasts and the CPI forecast. For the naïve interest rate forecast used in the 2026 rate application, see *Figure INV-4* for the 10-year GoC bond yield, the marketable bond yield, MUSH yield, and claims discount rate.

INV.16.1 Interest Rate Forecast

The naïve interest rate forecast is based on the March 31, 2025 GoC 10-year bond yield, which was 2.97%. This interest rate is used throughout the entire five-year

forecast for the 2025 GRA. Additionally, the 90-day T-Bill yield on March 31, 2025 was 2.62%. This yield was used over the forecast period as well.

INV.16.2 Canadian and Manitoba CPI Forecast

The Canadian CPI forecast is used in the calculation of real estate returns.

INV.16.2.1 Canadian CPI Forecast

Figure INV- 42 Canadian CPI Forecast

Line No.	Year	Qtr	Scotia	CIBC	RBC	TD	BMO NB	Global	Average
1	**2025**	**Q1**	1.9%	2.3%	2.4%	2.1%	2.5%	1.8%	2.2%
2		**Q2**	1.9%	2.8%	2.5%	3.0%	2.4%	2.0%	2.4%
3		**Q3**	2.1%	3.0%	2.4%	3.4%	2.4%	2.1%	2.6%
4		**Q4**	2.0%	3.0%	2.1%	2.6%	2.3%	2.3%	2.4%
5	**2026**	**Q1**	1.8%	2.4%	2.0%	2.6%	1.8%	2.4%	2.2%
6		**Q2**	2.0%	1.2%	1.8%	1.6%	1.9%	2.0%	1.7%
7		**Q3**	2.1%	1.2%	1.8%	1.3%	2.0%	1.8%	1.7%
8		**Q4**						1.7%	1.7%
9	**Annual**								
10	**2025**		2.0%	2.7%	2.3%	2.8%	2.4%	2.0%	2.4%
11	**2026**		2.0%	1.6%	1.8%	1.9%	2.0%	1.9%	1.9%
12	**2027**							2.0%	2.0%
13	**2028**							2.0%	2.0%
14	**2029**							2.0%	2.0%
15	Bloomberg								
16	IHS Markit Global Insight, "Canadian Forecast and Analysis", March 2025								

Assumption: Canadian CPI is forecasted to be 2.4% in 2025/26, 1.9% in 2026/27, and 2.0% in 2027/28.

INV.17 Accounting by Asset Class

Effective April 1, 2023, MPI adopted the IFRS 9 – an International Financial Reporting Standard. Upon adoption, the corporation elected to classify all financial instruments in

all portfolios as FVTPL. As a result, all unrealized gains/(losses) that were included in Other Comprehensive Income (Loss) at March 31, 2023 were moved as an opening entry adjustment to Retained Earnings effective April 1, 2023. Going forward, all realized and unrealized gains/(losses) will be accounted for in the Statement of Operations based on month-end market values.

INV.18 Asset Liability Management Program

INV.18.1 Background on ALM Program

Starting in May 2024, MPI began to use an interest rate hedge ratio to manage the interest rate risk associated with the Basic Claims assets and liabilities. Prior to this, the strategy required the first moment of the Basic Claims asset portfolio to remain within ± 0.25 of the first moment of the Basic Claims liabilities. As a result, the strategy shifted from managing deviations in moments to maintaining a hedge ratio target of 100% ± 5%. The Operational Asset Liability Management Policy was officially approved by the Investment Committee to reflect this change in immunization strategy on November 13, 2024.

Reducing interest rate risk has been a focus of MPI since 2014.

- In 2014, the duration bandwidth was changed from +/- 2.0 years to +/- 1.0 year. This reduction was an intermediate step designed to reduce the interest rate, forecasting, and rate-setting risks of MPI until the ALM Study was completed.
- In 2015, an ALM Study was completed with assistance from Aon, and the fixed income portfolio duration was fully matched (within +/- 0.25 years) to the corporate claims liability duration.

- In late 2017, an ALM Study was completed with assistance from Mercer, which recommended the separation of the commingled investment portfolio into five unique portfolios that back the liabilities and surplus of MPI.
- In 2018, the duration of the claims liabilities was matched to the duration of the marketable bond portfolio (i.e., excluding MUSH bonds) instead of being matched to the duration of the total fixed income portfolio (i.e., including MUSH bonds). This change is due to the change in the calculation methodology for the claims discount rate, which is now based upon the dollar weighted yield of the fixed income portfolio rather than the duration weighted yield of the fixed income portfolio. The net result is that the duration of the marketable bond portfolio was decreased by approximately 2 years.
- On March 1, 2019, a unique portfolio for the Basic claims assets was implemented that includes only fixed income assets. The change to a 100% fixed income portfolio for Basic claims reduced interest rate risk for the Basic line of business. Previously a single investment portfolio supported all three lines of business with an asset allocation of 70% fixed income and 30% growth assets.
- On May 31, 2021, a refinement to the previous dollar and duration matching strategy was implemented in order to better protect the corporation from both parallel and non-parallel changes in interest rates. This was accomplished by establishing a new portfolio, called the "completion portfolio", to be managed by Addenda Capital. Since May 2021 Addenda has been responsible for ensuring that the dollar value, first and second moments, of the total Basic Claims asset portfolio matches the dollar value, first and second moments, of the Basic Claims liabilities on a daily basis. Addenda will monitor the first and second moments of the provincial bonds, non-marketable bonds and corporate bonds and will adjust the first moment of the completion portfolio as required in order to ensure that that the first and second moments of the total portfolio are matched to the claims liabilities. This strategy is called "moment matching" and

is expected to reduce the interest rate risk of MPI by 40% - 50% with minimal impact on the yield of the portfolio.

- Since April 1, 2023 non-marketable (MUSH) bonds have been reclassified as FVTPL. As a result, MUSH bonds will be reported at market value and therefore included with the marketable bonds in the moment matching strategy. A portion of the Basic claims liabilities will no longer be carved out to match to the cash flows from the MUSH bond portfolio.
- As of May 1, 2024, MPI began targeting an interest rate hedge ratio of 100% ± 5%. This ratio is calculated by dividing the dollar duration of fixed income assets by the dollar duration of liabilities. The shift to the interest rate hedge ratio was made to accommodate the inclusion of real estate investments—classified as return-seeking assets with no duration—within the Basic Claims portfolio. To compensate for real estate's zero duration, the bond portfolio was adjusted to lengthen the duration of fixed income assets. Maintaining a hedge ratio within the target helps reduce the surplus's sensitivity to interest rate fluctuations.

INV.18.2 Interest Rate Risk Definitions

Interest rate risk, for the purpose of this application, is the net impact of changes in interest rates on claims liabilities and the fixed income portfolio.

Interest rate forecasting risk, for the purpose of this application, is the uncertainty related to setting premium rates based on forecasted interest rates (i.e., the New Money Yield) rather than future actual interest rates and the impact of the difference between them.

INV.18.2.1 Basic Interest Rate Risk with Naïve Forecast

The forecasted net impact of changes in interest rates from 2025/26 to 2029/30 is zero per year based on the naïve interest rate forecast, which is the same from last year's forecast from 2024/25 to 2028/29.

INV.18.3 Historical Fixed Income Duration and Claims Duration

The figure below compares the quarterly fixed income duration to the quarterly claim liability duration. In the past, MPI provided the liability duration to the Province so they could adjust the asset duration to match. Now, MPI provides projected liability cash flows to Addenda on a monthly basis and Addenda matches the dollar duration of the assets and liabilities.

Figure INV- 43 Fixed Income Duration and Claims Duration

Line No.	Date	Fixed Income Duration	Claims Duration*	Difference (Fixed Income Duration - Claims Duration)
1	**Dec-22**	8.69	8.69	0.0
2	**Mar-23**	8.80	8.79	0.0
3	**Jun-23**	8.32	8.26	0.1
4	**Sep-23**	7.81	7.72	0.1
5	**Dec-23**	8.46	8.40	0.1
6	**Mar-24**	7.24	7.24	0.0
7	**Jun-24**	8.18	8.18	0.0
8	**Sep-24**	8.24	8.24	0.0
9	**Dec-24**	8.22	8.22	0.0
10	**Mar-25**	8.11	8.11	0.0
11	* Claims Duration is one month lagged			

INV.19 Investment Policy Statement - Changes

The IPS is reviewed on an annual basis (at a minimum). A revised version of the IPS was approved by the Investment Committee on February 12, 2025 and became effective on April 1, 2025. This section will describe the approved changes to the policy. (see *Appendix 1 – Investment Policy Manual*). The IPM includes the IPS and other supporting policies.

The following are the key changes:

Liability Characteristics & Investment Objectives

1. IPS Section 5 – "Liability and Retained Earnings Characteristics" and Section 6 – "Investment Objectives" were revised to make them more clear.

Target Weights

2. IPS Section 8.1 - revised the minimum weights for each asset class in the Basic Claims portfolio.

Credit Spread Hedge Ratio

3. The following changes were made to include the credit spread hedge ratio:

    - In Section 5 of the Corporate Policy, definitions of credit spread risk and credit spread hedge ratio were added.

    - In Section 6.7, a replacement of reference to section 9.4 with the Operational ALM Policy with regards to hedge ratios.

    - In Section 9.4, the description of the hedge ratio was removed and replaced with a reference to the Operational ALM Policy for more information.

- In addition, references to credit spread risk/credit spread hedge ratio in multiple sections of the Investment Policy Statement were added.

INV.20 Investment Income Summary by Portfolio

The investment income and asset allocation for Basic Claims, RSR, and EFB for 2025/26 to 2029/30 are covered in this section.

In the Basic Claims and RSR portfolios, all asset classes are within the approved minimum and maximum weights.

Within the EFB portfolio, all asset classes are within the approved minimum and maximum weights. (See *Figure INV-49*).

Figure INV- 44 Basic Claims Investment Income

Line No.	Investment Summary During Period	2025/26	2026/27	2027/28	2028/29	2029/30
1	*(C$000s)*					
2	**Interest Income During Period**	78,097	79,852	82,611	85,177	87,283
3	**Dividend and Other Income During Period**	-	-	-	-	-
4	**Gains During Period - Profit & Loss**	13,208	12,550	14,125	14,863	15,755
5	**Investment Fees Paid**	(3,412)	(3,543)	(3,744)	(3,951)	(4,169)
6	**Amortization/Accretion During Period**	(265)	(326)	(331)	(354)	(372)
7	**Pension Expense**	-	-	-	-	-
8	**Investment Income**	**87,628**	**88,533**	**92,661**	**95,735**	**98,497**

Figure INV- 45 Basic Claims Asset Allocation

Line No.	Investment Summary During Period	2025/26	2026/27	2027/28	2028/29	2029/30
1	**Cash/Short Term Investments**	-	-	-	-	-
2	**Provincial Bonds**	661,489	752,453	787,504	833,282	865,490
3	**Corporate Bonds**	597,015	668,609	695,455	730,900	755,504
4	**MUSH**	337,178	315,234	295,234	275,902	259,499
5	**Real Return Bonds**	85,913	85,826	86,247	86,545	86,828
6	**Real Estate Investments**	220,724	233,696	247,717	262,580	278,335
7	**Commercial Mortgages**	114,792	120,900	127,296	133,999	141,029
8	**Total Assets**	**2,017,112**	**2,176,718**	**2,239,453**	**2,323,208**	**2,386,684**
9	**Percentage Allocation**					
10	**Cash/Short Term Investments**	0%	0%	0%	0%	0%
11	**Provincial Bonds**	33%	35%	35%	36%	36%
12	**Corporate Bonds**	30%	31%	31%	31%	32%
13	**MUSH**	17%	14%	13%	12%	11%
14	**Real Return Bonds**	4%	4%	4%	4%	4%
15	**Real Estate Investments**	11%	11%	11%	11%	12%
16	**Commercial Mortgages**	6%	6%	6%	6%	6%
17	**Total**	**100%**	**100%**	**100%**	**100%**	**100%**

Figure INV- 46 RSR Investment Income

Line No.	Investment Summary During Period	2025/26	2026/27	2027/28	2028/29	2029/30
1	***(C$000s)***					
2	**Interest Income During Period**	11,118	11,024	10,464	11,646	13,549
3	**Dividend and Other Income During Period**	3,549	3,264	4,373	4,880	5,996
4	**Gains During Period - Profit & Loss**	10,461	10,709	11,103	12,492	14,912
5	**Investment Fees Paid**	(1,319)	(1,472)	(1,463)	(1,640)	(1,925)
6	**Amortization/Accretion During Period**	(316)	(134)	(369)	0	0
7	**Investment Income**	**23,493**	**23,390**	**24,108**	**27,378**	**32,532**

Figure INV- 47 RSR Asset Allocation

Line No.	Investment Summary During Period	2025/26	2026/27	2027/28	2028/29	2029/30
1	**Cash/Short Term Investments**	74,286	77,364	81,303	86,113	91,623
2	**Provincial Bonds**	78,619	95,897	107,895	123,412	151,495
3	**Corporate Bonds**	-	-	-	-	-
4	**MUSH**	-	-	-	-	-
5	**Private Debt**	146,363	100,256	112,800	129,021	158,382
6	**Total Fixed Income**	**299,268**	**273,516**	**301,998**	**338,546**	**401,500**
7	**Canadian Equities**	59,995	52,307	58,852	67,316	82,634
8	**Global Equities**	39,997	34,872	39,235	44,877	55,089
9	**Global LV Equities**	39,997	34,872	39,235	44,877	55,089
10	**Real Estate Investments**	85,176	74,770	83,342	94,472	114,741
11	**Infrastructure & Venture Capital**	54,996	47,948	53,948	61,706	75,748
12	**Total Growth Assets**	**280,160**	**244,769**	**274,611**	**313,247**	**383,301**
13	**Total Assets**	**579,428**	**518,284**	**576,609**	**651,793**	**784,801**
14	**Percentage Allocation**					
15	**Cash/Short Term Investments**	12.8%	14.9%	14.1%	13.2%	11.7%
16	**Provincial Bonds**	13.6%	18.5%	18.7%	18.9%	19.3%
17	**Corporate Bonds**	0.0%	0.0%	0.0%	0.0%	0.0%
18	**MUSH**	0.0%	0.0%	0.0%	0.0%	0.0%
19	**Private Debt**	25.3%	19.3%	19.6%	19.8%	20.2%
20	**Total Fixed Income**	**51.6%**	**52.8%**	**52.4%**	**51.9%**	**51.2%**
21	**Canadian Equities**	10.4%	10.1%	10.2%	10.3%	10.5%
22	**Global Equities**	6.9%	6.7%	6.8%	6.9%	7.0%
23	**Global LV Equities**	6.9%	6.7%	6.8%	6.9%	7.0%
24	**Real Estate Investments**	14.7%	14.4%	14.5%	14.5%	14.6%
25	**Infrastructure & Venture Capital**	9.5%	9.3%	9.4%	9.5%	9.7%
26	**Total Growth Assets**	**48.4%**	**47.2%**	**47.6%**	**48.1%**	**48.8%**
27	**Total**	**100.0%**	**100.0%**	**100.0%**	**100.0%**	**100.0%**

Figure INV- 48 Employee Future Benefits Investment Income

Line No.	Investment Summary During Period	2025/26	2026/27	2027/28	2028/29	2029/30
1	*(C$000s)*					
2	**Interest Income During Period**	9,493	10,075	10,649	11,215	11,784
3	**Dividend and Other Income During Period**	7,621	8,432	9,427	10,007	10,624
4	**Gains During Period - Profit & Loss**	20,731	21,334	22,179	23,469	24,837
5	**Investment Fees Paid**	(2,700)	(2,844)	(3,006)	(3,173)	(3,354)
6	**Amortization/Accretion During Period**	59	59	60	60	61
7	**Pension Expense**	(20,258)	(20,974)	(21,725)	(22,506)	(24,165)
8	**Investment Income**	**14,946**	**16,081**	**17,583**	**19,072**	**19,786**

Figure INV- 49 Employee Future Benefit Asset Allocation

Line No.	Investment Summary During Period	2025/26	2026/27	2027/28	2028/29	2029/30
1	**Cash/Short Term Investments**	-	-	-	-	-
2	**Provincial Bonds**	-	-	-	-	-
3	**Corporate Bonds**	86,166	89,595	93,243	97,081	101,090
4	**MUSH**	-	-	-	-	-
5	**Private Debt**	116,185	122,068	128,249	134,743	141,565
6	**Total Fixed Income**	**202,351**	**211,664**	**221,492**	**231,823**	**242,655**
7	**Canadian Equities**	97,022	103,504	110,419	117,796	125,666
8	**Global Equities**	74,923	79,920	85,253	90,943	97,012
9	**Global LV Equities**	80,245	85,108	90,269	95,742	101,547
10	**Real Estate Investments**	59,871	63,389	67,192	71,224	75,497
11	**Infrastructure & Venture Capital**	160,126	168,021	176,305	184,998	194,119
12	**Total Growth Assets**	**472,186**	**499,943**	**529,439**	**560,702**	**593,841**
13	**Total Assets**	**674,538**	**711,606**	**750,931**	**792,525**	**836,496**
14	**Percentage Allocation**					
15	**Cash/Short Term Investments**	0.0%	0.0%	0.0%	0.0%	0.0%
16	**Provincial Bonds**	0.0%	0.0%	0.0%	0.0%	0.0%
17	**Corporate Bonds**	12.8%	12.6%	12.4%	12.2%	12.1%
18	**MUSH**	0.0%	0.0%	0.0%	0.0%	0.0%
19	**Private Debt**	17.2%	17.2%	17.1%	17.0%	16.9%
20	**Total Fixed Income**	**30.0%**	**29.7%**	**29.5%**	**29.3%**	**29.0%**
21	**Canadian Equities**	14.4%	14.5%	14.7%	14.9%	15.0%
22	**Global Equities**	11.1%	11.2%	11.4%	11.5%	11.6%
23	**Global LV Equities**	11.9%	12.0%	12.0%	12.1%	12.1%
24	**Real Estate Investments**	8.9%	8.9%	8.9%	9.0%	9.0%
25	**Infrastructure & Venture Capital**	23.7%	23.6%	23.5%	23.3%	23.2%
26	**Total Growth Assets**	**70.0%**	**70.3%**	**70.5%**	**70.7%**	**71.0%**
27	**Total**	**100.0%**	**100.0%**	**100.0%**	**100.0%**	**100.0%**

MANITOBA PUBLIC INSURANCE SOCIÉTÉ D'ASSURANCE PUBLIQUE DU MANITOBA

Agenda 2.3.2
February 12, 2025

Corporate Policy

INVESTMENT POLICIES MANUAL			
Policy No.	CP.6	**Policy Owner**	Director, ALM & Investment Management
Date of Last Review	January 2024	**Approval Date**	February 12, 2025
Effective Date	April 1, 2025	**Approver**	Board of Directors
Additional information about this policy This is a corporate policy with a corporate-wide impact on Manitoba Public Insurance through the activities of the Investment Committee and the employees involved in investment decisions. It is a Confidential (Restricted) document available to only the Investment Management Team, the ICWG, Committee and other employees as needed. It is available upon request in various alternate forms.			

1. Policy Statement

Manitoba Public Insurance ("MPI" or "Corporation") is committed to making investment decisions and conducting all investment-related procedures and practices in accordance with all applicable laws, regulations, investment principles and standards. The policies in this manual define the approach to managing the Corporation's investment portfolios in compliance with this commitment.

2. Background

Manitoba Public Insurance follows various legislative requirements, investment principles, and standards when making investment decisions to ensure compliance with The MPIC Act, The Financial Administration Act and other applicable laws and regulations.

This manual of assembled investment policies articulates MPI's approach to complying with the applicable statutes and regulatory standards related to corporate investment processes and practices. It assists the Corporation in grouping the various investment-related policies, principles, and guidelines into a single policy artefact for ease of administration, reporting, and audit purposes.

3. Policy Objective

The objective of this policy manual is to ensure that MPI's investments are managed in accordance with all applicable legislative requirements, investment principles, and ethical standards. The application of these policies should promote transparency and accountability and ensure efficient decision making that adheres with all compliance requirements.

4. Scope

The policies embedded in this manual apply to all members of MPI's Board, Investment Committee, Investment Committee Working Group (ICWG) and MPI employees involved in the administration of the Corporation's investment decisions as well as all external investment managers. These policies include: (1) Investment Policy Statement, (2) Operational Asset Liability Management Policy, (3) Rebalancing Policy, (4) Active Manager Monitoring Policy, and (5) Trading Approval Policy .

5. Definitions

The meaning and intent of specific technical terms are as defined and applied within the Schedule of Policies section of this policy document. Most of the terms are defined as follows:

"alternative asset classes": There are three primary asset classes: equities, bonds, and cash. Alternative asset classes refer to any other types of investments or collections of investment strategies that can be used to diversify investment portfolios. These investment strategies are generally aimed to provide meaningful growth, low correlation and lower volatility with equity markets. Some examples of alternative investments include: hedge funds, private equity, private debt, currencies, commodities, infrastructure and real estate.

"**duration"** is the weighted average time until the repayment of a fixed income instrument. In addition, it is also used to measure the price sensitivity of those instruments to changes in bond yields.

"dollar duration" is the product of duration and market value. Dollar duration is a measure of the sensitivity of the market value of fixed income assets and liabilities to changes in interest rates.

"fixed-income securities" are investments that provide a return in the form of fixed periodic payments and the return of the principal at maturity. Unlike a variable-income security, the payment amounts and dates of a fixed-income security are known in advance.

"hedge ratio" is calculated by dividing the dollar duration of the fixed income assets by the dollar duration of the liabilities. Aiming for an interest rate hedge ratio of 100% between fixed income assets and liabilities helps minimize the dollar sensitivity of the surplus to interest rate fluctuations.

"interest rate risk" is the risk of economic loss resulting from market changes in interest rates and the impact on interest rate sensitive assets and liabilities.

"investment counsel" are appointed by the Province of Manitoba to invest certain funds of the Corporation in accordance with and subject to the terms of an agreement with the Provincial government.

"MUSH Bonds" are Manitoba rural municipality, school division and health-care facility bonds which are not tradable in the fixed income market and are managed by the Department of Finance at the Province of Manitoba.

"private market asset" classes include real estate, infrastructure, commercial mortgages, private debt and private equity.

"public market asset" classes include government bonds, corporate bonds, Canadian equities and global equities.

"risk" can be defined as the uncertainty of future outcomes. In a portfolio context, there is unsystematic risk which diversification can help to mitigate and systematic risk which cannot be eliminated. Systematic risk is essentially the risk inherent in securities markets. The minimum acceptable level of risk for the Corporation occurs when its assets have been sufficiently diversified so as to reduce the impact of unsystematic risk. Systematic risk may be controlled by investing in authorized asset classes and through the use of hedging strategies.

"total return" includes both the change in the price of a financial asset, over a set period of time, as well as any income or dividends paid by the asset. In a portfolio context, it is the weighted average of the change in price of the various asset classes.

6. Guiding Principles and Policy Requirements

The guiding principles and applicable requirements of the constituent policies of this manual are as described within the respective policies. For quick access to individual policies, please click the links below.

- Investment Policy Statement
- Operational Asset Liability Management Policy
- Rebalancing Policy
- Active Manager Monitoring Policy
- Trading Approval Policy

7. Roles and Responsibilities

Roles and responsibilities associated with the implementation of this policy manual are as defined within the constituent policies set out in the Schedule of Policies section of this document.

8. Related Documents

- Investment Committee Terms of Reference
- P.13 Code of Ethics and Business Conduct
- The Manitoba Public Insurance Corporation Act
- The Financial Administration Act

9. Exceptions to this Policy

Unless expressly provided within each of the constituent policies, there are no exceptions to this policy manual.

10. Owner/Inquiries

The owner of this policy is the Director, ALM & Investment Management, who is responsible for enforcing and updating this policy manual or any of its constituent policies as may be required.

11. Transitions Provisions

No transition provisions are applicable as the policies within this manual become in force as of the effective date.

12. Periodic Review

Unless as specifically stated within each of the constituent policies of this manual, the Director, ALM & Investment Management will review and revise this policy manual annually and as required to ensure alignment with applicable organizational changes and regulatory developments.

Document Version Control

Version	Date	Summary of Changes	Author
1.0	March, 2024	Earlier version	
2.1	December, 2024	Annual review of policy with changes including: • benchmarks revised as follows: o Name of real estate benchmark updated o Infrastructure benchmark changed to a blend of (BEIR +4%) + DJBGINAT o Weights used in the blended benchmark for MUSH bonds & corporate bonds in Basic Claims adjusted o Benchmark for Provincial bonds in SRE shortened. o Total min/max for each asset class adjusted so each asset class cannot simultaneously be at the min or max. • adapting to a new policy template • updating titles	Enes Jeina
2.2	February, 2025	1.	

MANITOBA PUBLIC INSURANCE SOCIÉTÉ D'ASSURANCE PUBLIQUE DU MANITOBA

Schedule of Policies

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Part 1 – Investment Policy Statement

I. Statement of Investment Beliefs

The Investment Committee and ICWG believe that:

1.1 For assets backing claims liabilities the most important measure of risk is surplus volatility (i.e.: the difference in the value of the assets and liabilities) rather than volatility of the market value of the assets alone. A liability sensitive approach to investing reduces the Fund's interest rate risk by matching the size and duration of the Corporation's liabilities with fixed income securities.

1.2 For assets not backing claims liabilities the most important measure of risk is the volatility of the market value of the asset.

1.3 Asset allocation is an important factor in achieving the investment objective of each portfolio.

1.4 Market timing at the strategic asset allocation level is generally not an effective strategy for consistently increasing returns.

1.5 Identifying, measuring and monitoring risks within the portfolio is important.

1.6 Passive management is used, when appropriate, to reduce active management risk and cost.

1.7 Over the long-term, equities are expected to provide a return premium over bonds, with higher expected volatility. A meaningful allocation to foreign equities will increase portfolio diversification and thereby decrease portfolio risk while, at the same time, providing the potential for enhanced long-term returns.

1.8 Private debt benefits the Corporation by enhancing and diversifying the return of the Fund's investment portfolio without degrading the quality.

1.9 Alternative asset classes such as real estate and infrastructure provide income and potential capital growth and are suited to offset inflation sensitive liabilities.

II. Overview

2.1 This Investment Policy Statement ("the Statement") applies to the assets held in the Fund in respect of the liabilities of the Manitoba Public Insurance Corporation ("the Corporation") under the Manitoba Public Insurance Corporation Act ("the Act"). The Statement contains investment objectives, investment guidelines, and monitoring procedures.

2.2 The Fund will be managed in accordance with all applicable legal requirements notwithstanding any indication to the contrary which might be construed from the

Statement. The purpose of the Fund is to pay the liabilities of the Corporation as they come due and to provide investment income from interest, dividends and capital gains that will assist in minimizing premiums payable by policyholders.

2.3 With respect to any portion of the Fund invested in pooled funds, provisions of the Investment Policy Statement of such pooled fund shall prevail over those of the Statement to the extent that they are in conflict.

2.4 Any investment counsel or other agent or advisor providing services in connection with the investment of the Fund shall accept and adhere to this Statement.

2.5 The Corporation is a Manitoba Crown Corporation and is not subject to provincial or federal income taxes but could be subject to withholding taxes in foreign jurisdictions.

III. Responsibilities

3.1 Section 12 of the MPIC Act requires the Corporation to pay to the Minister of Finance (the "Minister") the investment assets of the Corporation (the "Fund"), which assets the Minister then invests in accordance with The Financial Administration Act (the "Act"). It is understood that the Minister recognizes the unique investment goals of the Corporation and desires a close and cooperative working relationship between the Department of Finance (the "Department") and the Corporation to ensure that the investment strategies and policies of the Fund address their respective needs and objectives.

The Minister has charged the Province of Manitoba's Department of Finance – Treasury Division (the "Department") with the operational management of the Fund. Duties include establishing legal contracts with investment counsel, providing the Corporation with short term cash and treasury management services, managing portions of the fixed income portfolio and participating in the Working Group.

Any investment counsel, advisors or custodians that may be required to advise on the Corporation's investments will be engaged on a basis satisfactory to the Minister where applicable, subject to authorization by the Lieutenant Governor in Council.

In accordance with the Section 12 and 18 of the Act, The Minister of Finance is responsible for the investments of the Corporation. Specifically, the Act provides:

> **INVESTMENTS**
> 12(1) The corporation shall pay to the minister charged with the administration of The Financial Administration Act, for investment for the corporation, moneys in any reserve established under section 18 and such additional moneys as are not immediately required for the purposes of the corporation and are available for investment.

MONEYS TO BE CREDITED TO CORPORATION
12(2) Moneys paid under subsection (1) for investment shall form part of the trust and special division of the Consolidated Fund and may be invested in accordance with The Financial Administration Act, and the interest earnings thereon shall be credited to the account of the corporation in the trust and special division of the Consolidated Fund.

PAYMENT OF EARNINGS
12(3) Any earnings, whether alone or with the principal sum invested for the corporation under this section, or any part thereof, shall be paid over to the corporation by the minister charged with the administration of The Financial Administration Act on the request of the corporation."

RESERVES
18(2) The corporation must establish and maintain a reserve sufficient to pay future claims-related expenses associated with incurred claims under that line of insurance.

Investment counsels, advisers and custodians may be hired by the Minister of Finance subject to authorization by the Lieutenant Governor in Council under The Executive Government Organization Act, Section 16 and 16(d) as follows:

AGREEMENTS WITH OTHER AUTHORITIES
16 The Lieutenant Governor in Council may authorize a minister, for and on behalf of the government, or an agency of the government, to enter into an agreement with

(d) any person or group of persons; for the benefit or purposes of the residents of Manitoba or any part thereof."

3.2 The Act and the Minister establishes the role of the Department as:

3.2.1 managing the investment of the Fund and implementing investment direction and decisions consistent with approved investment policies and strategies.

3.2.2 through participation on the Working Group, developing proposed investment policies and strategies for the Fund for recommendation to the Committee; and

3.2.3 appointing a minimum of three (3) individuals as representatives of the Working Group

3.3 The Board of Directors of MPI approve the retention and termination of investment managers and policies recommended by the Investment Committee

3.4 The purpose of the Investment Committee ("the Committee"), as appointed by the Board of Directors of the Corporation ("the Board") shall be to assist the Board in:

a) recommending investment policies to the Board;

b) reviewing matters relating to investment activities of the Fund;

c) providing oversight and monitoring performance of the Fund;

d) monitoring the implementation of investment decisions consistent with policies and strategies approved by the Board;

e) providing suggestions for consideration by the Working Group; and

f) approving the retention and termination of investment managers.

3.5 The Investment Committee Working Group ("the Working Group") is a joint committee of the Department and the Corporation. The role of the Working Group is to:

a) function as liaison between the Department and the Committee;

b) review strategies for investment exposure for consideration by the Department and the Committee;

c) ; make recommendations to the Committee respecting the retention and termination of investment managers;

d) monitor the performance of investment managers;

e) Rreview draft investment policies and annual strategies for the Fund for review by the Department and the Committee

f) monitor investment policies and direction;

g) receive regular reports from MPI's Investments Team; and

h) annually review the risk, return and diversification of all asset classes in the Fund as prepared by the Investment Department, and report the results to the Investment Committee.

3.6 Quorum for the Investment Committee Working Group is

- one of the Vice-President & Chief Financial Officer or the Vice-President, Chief Actuary of the Corporation; and
- one of the Assistant Deputy Minister of the Department of Finance or their respective designate.

3.7 MPI's Investment Team

3.7.1 Monitors the outside investment counsel for compliance with the Statement and compliance with the Investment Policy Statement for their fund,

3.7.2 Works with any outside consultant for investment counsel searches,

3.7.3 Provides research and analysis on issues discussed by the Working Group,

3.7.4 Develops and maintains relationships with members of the investment community and other provincial Crown insurance companies, and

3.7.5 Annually reviews the risk, return and diversification of the all asset classes in the Fund, and will report the results to the Investment Committee Working Group

IV. Conflict of Interest

4.1 Corporate Directive P.13 shall be followed by all individuals involved in the Corporation's investments. As per the policy:

4.2 "Individuals shall not have a financial interest which would conflict in any manner with the discharge of their duties. Individuals who have a financial interest in an outside business, or who can gain financially through their association with an outside business, must immediately disclose this relationship to the General Counsel and Corporate Secretary where the business intends or proposes to do business with Manitoba Public Insurance, or if the business enters into a contract with Manitoba Public Insurance."

4.3 A conflict of interest, whether actual, potential or perceived, is defined for the purposes of this Statement as any event in which the Corporation, an employee of the Corporation, an employee of the Department performing duties on behalf of the Corporation, any member of the Board or the Committee, any investment counsel or delegate, the Custodian, or any person or company directly related to any of the foregoing, may benefit materially from knowledge of, participation in, or by virtue of, an investment decision or holding of the Fund.

4.4 The Code of Ethics and The Standards of Professional Conduct adopted by the CFA Institute shall be applied to each investment counsel.

4.5 A fiduciary, according to the CFA Institute, is one who holds a position of trust or confidence. A conflict of interest is deemed to exist when a fiduciary has an interest of sufficient substance and proximity to its duties and powers with respect to the Fund to impair its ability to render unbiased advice or to make unbiased decisions affecting the Fund.

4.6 A fiduciary, as described in section 4.5, must immediately disclose any conflict of interest in writing along with all relevant details to the chairperson of the Committee who, in turn, discloses it to all Committee members at the appropriate time.

4.7 No part of the Fund shall be loaned to any member of the Board, the Committee, an employee of the Department performing duties on behalf of the Corporation, or employee of the Corporation or any legal entity owned or controlled by any of the aforementioned. In addition, the Fund may not enter into a transaction with a related party unless:

a) The transaction is required for the operation or administration of the Fund and the terms and conditions of the transaction are not less favourable to the Fund than market terms and conditions; or

b) The securities of the related party are acquired through a public exchange, with the exception of MUSH bonds as noted in section 7.3.

Related party includes any officer, director or employee of the Corporation. It also includes the investment counsels and their employees, a union representing employees of the Corporation, a spouse or child of the persons named previously, or a corporation that is directly or indirectly controlled by the persons named previously, among others.

V. Liability and Retained Earnings Characteristics

5.1 The Corporation's liabilities include both short-term and long-term liabilities arising from its insurance business as well as employee future benefits liabilities. In its insurance business, short-term liabilities are a result of all perils coverage and minor injury claims, which have a short time frame between claim reporting and claim settlement while long-term liabilities are a result of both PIPP coverage and tort coverage. The long-term nature of PIPP coverage arises mainly from lifetime benefits payable to eligible claimants. Tort coverage has a long-term nature mainly due to long settlement periods, which is a result of the more complicated nature of these claims. The following is a description of liabilities and retained earnings by business line:

5.1.1 **Basic Claims Liabilities** cover universal compulsory automobile insurance for Manitoba drivers and vehicle owners. The rates for this coverage are approved by the Public Utilities Board of Manitoba. Obligations are a mix of long-term payments (typically disability claims indexed to inflation – Manitoba CPI), and short-term payments (typically physical damage repairs). Claim liability estimates have risk from mortality, asset liability mismatch, inflation, investment returns, technological improvements, and societal/legal factors. These liabilities comprise the great majority of the total business based on net claims incurred. The majority of these liabilities are long-term in nature and are subject to significant interest rate risk; short-term liabilities represent approximately 10% of the total and require a high level of liquidity to pay claims.

5.1.2 **Rate Stabilization Reserve** represents the Basic investment assets in excess of liabilities, hence does not have directly associated liabilities, yet would transfer to back liabilities in the case of unfavourable Basic Claims experience. The purpose of the assets is to protect motorists from rate increases that would otherwise have been necessary due to unexpected variances from forecasted results and due to events and losses arising from non-recurring events or factors.

5.1.3 **Extension Liabilities** are with respect to unregulated, optional policies covering auto insurance claims. These liabilities are short-term in nature and are not inflation sensitive. Liabilities are subject to low interest rate risk and require a high level of liquidity to pay claims.

5.1.4 **Special Risk Extension Liabilities** are with respect to an unregulated, competitive insurance line covering fleet insurance claims. These liabilities are short-term in nature and are not inflation sensitive. Liabilities are subject to low interest rate risk and require a high level of liquidity to pay claims.

5.1.5 **Employee Future Benefit Liabilities** are with respect to accrued employee pension, post-retirement and severance benefits for all lines of business in conjunction with MPI's unfunded portion of the Civil Service Superannuation Board of Manitoba ("CSSB") pension obligations. Employee Future Benefit Liabilities are subject to interest rate risk tied to high quality long-term corporate bond yields. These liabilities are long-term in nature and are subject to high interest rate risk.

5.2 The Corporation's cash needs are significant due to the uncertainties in the timing and amount of claims payments. This is offset by the high certainty of future premium income.

Benefits of the Personal Injury Protection Plan (PIPP) paid by the Corporation are indexed to inflation through the Manitoba consumer price index.

VI. Investment Objectives

6.1 The purpose of the five portfolios defined in Section 8.1 (collectively "the Fund") is to pay the short and long-term liabilities of the Corporation as they come due and to provide investment income from interest, dividends and capital gains that will assist in stabilizing premiums payable by policyholders.

6.2 The Corporation must maintain adequate funds to ensure satisfaction of its obligations to claimants. These assets must be managed in a manner which will earn investment returns for an appropriate level of risk, suitable to each portfolio. The Fund must also have sufficient liquidity to address all funding needs of the Corporation as they arise.

6.3 The Corporation considers the short-term volatility of premiums to be a primary concern. As such, mitigating short-term changes in the relative value of assets and liabilities is a major investment objective, particularly those generated by interest rate variations. The mismatch in the changes in assets and liabilities, as a result of changes in interest rates, is expected to be minimized by defining a narrow range around the actuarially determined duration of the Corporation's claim liabilities.

6.4 Fixed income management will be governed by the accepted hedge ratio, dollar gap and tracking error ranges as defined in the Operational Asset Liability Management Policy. The fixed income portfolio shall be diversified amongst federal, Manitoba, other provincial, municipal, corporate issues, Maple bonds and commercial mortgages and also amongst a variety of maturities and may include allocations to private placements (bonds and debentures) of various maturities to be funded over time.

6.5 To meet or exceed the Corporation's short-term and long-term liability commitments.

6.6 To maximize investment returns for an appropriate level of risk. Risk can be defined by the standard deviation of returns, the Sharpe Ratio, Value at Risk, Tracking Error and other commonly used risk measures for the total MPI portfolio, or any component of the total portfolio, which are compared to the same measures for the relevant index.

6.7 For assets backing claims liabilities, risk is also defined as surplus volatility, which is driven by the dollar duration gap (or mismatch) between fixed income assets and claims liabilities. Dollar duration is a measure of the sensitivity of the market value of fixed income assets and liabilities to changes in interest rates. Section 9.4 describes the hedge ratio range that the Corporation applies to manage its interest rate risk. The hedge ratio is calculated by dividing the dollar duration of the fixed income assets by the dollar duration of the liabilities.

6.8 To mitigate interest rate risk where applicable.

6.9 Given the different nature of liabilities, the investment objectives and risk tolerances for each portfolio backing the six segments (which are held to back liabilities, retained earnings or a combination of both) is as follows:

6.9.1. **Basic Claims Liabilities:** Objective is to back policyholder claims and ensure funds are available as liabilities come due and to minimize interest rate risk through moment matching. The funds are intended to pursue modest incremental returns while maintaining risk management as a top priority. The fund must maintain sufficient liquidity to support the Basic line of business as required. Physical damage claims are typically settled within one year and are

funded by cash from premiums. Payments on PIPP claims made in the short-term (0-12 months) represent approximately 5%-10% of the overall PIPP liability and are funded from a combination of investment income and cash from premiums. The timing and amount of payments beyond 12 months are estimated and long-term investments are held to cover these liabilities.

6.9.2. **Rate Stabilization Reserve:** Objective is to ensure sufficient levels of capital are maintained such that the Basic line of business remains healthy and in an actuarially determined state of satisfactory financial condition. The RSR portfolio must have sufficient capital to withstand plausible adverse events and to deliver rate stability and predictability. Given that there are no specific backing obligations duration management does not apply and the fund's objective is to generate real returns to facilitate stable premium rates. A moderate level of liquidity is required such that funds will be available in the event the Corporation experiences a series of adverse events and resulting financial losses which deteriorate its capital base. The RSR is currently designed to target a level of 100% of the minimum capital target (MCT) for Basic,

6.9.3. **Special Risk Extension:** Objective is to achieve a return target to remain competitive in the industry and stabilize premiums payable by policyholders, with a moderate risk tolerance given the nature of liabilities. SRE claims obligations have a short duration and are funded by cash generated from ongoing operations. The majority of assets backing SRE are funds backing surplus, therefore minimal liquidity is required.

6.9.4. **Extension:** Objective is to achieve a return target to remain competitive in the industry and stabilize premiums payable by policyholders, with a moderate risk tolerance given the nature of liabilities. Extension claims obligations have a short duration and are funded by cash generated from ongoing operations. The majority of assets backing Extension contain strategic liquidity or funds backing surplus, therefore minimal liquidity is required.

6.9.5. **Employee Future Benefits Liabilities:** Objective is to ensure that pension and other obligations are paid as they become due.

6.10 To achieve a time weighted total return, before all investment management fees, at least equal to the following indices and according to the target allocation defined in section 8.1. Passive management strategies are expected to earn a return in line with their respective benchmarks. The investment returns achieved by the investment managers will be measured and monitored on rolling four-year periods and compared against the appropriate benchmarks as defined below.

Asset Class	Annual Expected Return
Cash and Equivalents	FTSE 91-Day Treasury Bill Index

Canadian Provincial Bonds	
Provincial Short-term Bonds	FTSE Short Term Provincial Bond Index
Provincial Mid-term Bonds	FTSE Mid Term Provincial Bond Index
Provincial Long-Term Bonds	FTSE Long Term Provincial Bond Index
Real Return Bonds	100% FTSE Canada Real Return Bond Index
Canadian Corporate Bonds	
Corporate Bonds – Long-Term Pooled Fund	FTSE Canada Long Term Corporate Bond Index plus 25 basis points over a rolling four-year period annualized before management fees
Corporate Bonds – Basic Claims Separately Managed Account (SMA)	50% FTSE Canada Mid Term Corporate Bond Index and 50% FTSE Canada Long Term Corporate Bond Index plus 25 basis points over a rolling four-year period annualized before management fees
MUSH Bonds	50% FTSE Short Term Provincial Bond Index plus 50% FTSE Mid Term Provincial Bond Index
Commercial Mortgages	40% FTSE Canada Mid Term Bonds and 60% FTSE Canada Short Term Bonds plus 50 basis points
Private Debt	
Private Debt - Universe	FTSE Canada All Corporate Bond Index plus 75 bps over a rolling four-year period annualized
Private Debt - Long	FTSE Canada Long Term Overall Bond Index plus 50 basis points over a rolling four-year period annualized

Canadian Equities	
Large Market Capitalization Equities	S&P/TSX Capped Composite Total Return Index plus 150 basis points over a rolling four-year period annualized
Small to Mid-Market Capitalization Equities	S&P/TSX Small Cap Index plus 150 basis points over a rolling four-year period annualized
Global Equities	
Global Equities	MSCI World Index in Canadian dollars plus 150 basis points over a rolling four-year period annualized
Low Volatility Equities	MSCI World Index in U.S. dollars plus 90 basis points over a rolling four-year period annualized
Alternative Investments	REALPAC/IPD Canadian Property Index
Canadian Real Estate	
Infrastructure	90% x (5 year break-even inflation rate[1] + 4%) plus (10% x DJBGINAT[2])

[1] The Break-even inflation rate (BEIR) is calculated as the difference in yield of a nominal government bond and a real return bond with the same term. The 5-year BEIR cand be found on Bloomberg (ticker CDGGBE05).
[2] DJBGINAT stands for Dow Jones Brookfield Global Infrastructure North American Listed index. This is the benchmark for our current liquid infrastructure investment, BMO Global Infrastructure Index ETF (ticker ZGI).

In addition to the return targets above, the Global Low Volatility Equities shall target a reduced return volatility, by the amount of the objective shown below:

Benchmark	Return Volatility Objective Over 4 years
MSCI World Index in Canadian dollars	In general and in USD terms, up to 70% of Benchmark Return Volatility when benchmark return volatility is in the 14%-20% range and up to 80% of Benchmark Return Volatility, if benchmark return volatility is below stated range.

VII. Permitted Investments

7.1 The Fund may only be invested in the following asset categories:

a) Cash;

b) Demand or term deposits, or similar instruments issued or unconditionally guaranteed by banks;

c) Short-term notes;

d) Treasury bills;

e) Bank Deposit Notes;*

f) Commercial paper;*

g) Bonds and debentures or other debt instruments of government, government agencies, or corporations;*

h) Maple Bonds, which includes bonds issued in Canadian dollars by a supra-national agency, a foreign government or a corporation*.

i) Inflation Linked Bonds issued by the Bank of Canada (Real return bonds) or the U.S. Treasury (Treasury Inflation Protected Securities)

j) Private placement bonds and debentures*

k) Canadian and foreign publicly traded equities;

l) Private equity and venture capital

m) Real estate

n) Infrastructure

o) Commercial Mortgages

p) Pooled funds consisting of assets listed in a) through o) above.

*See Section 9.6 for minimum credit ratings.

7.2 Cash and equivalent investments include cash and fixed income investments having a maturity of less than one year at the time of purchase.

7.3 Bonds include all fixed income securities having a maturity of one year or more at the time of purchase and include U.S. Treasury bonds & bills, Canada, Manitoba, provincial, municipal, corporate bonds, floating rate notes, and debentures as well as bonds issued in Canadian dollars by a supra-national agency, a foreign government or a corporation that are tradable in the fixed income market and Manitoba rural municipality, school division and health care facility bonds and debentures (MUSH bonds) which are not tradable in the fixed income market.

7.4 Private Debt includes investment grade debt covering private corporate debt, infrastructure debt, power & energy debt, real estate debt and other forms of private debt.

7.5 Canadian equities include securities traded on the TSX or common stocks, preferred stocks and convertible securities of Canadian issuers.

7.6 Foreign equities include common stocks, preferred stocks and convertible securities of foreign issuers.

7.7 Canadian Real Estate includes pooled funds and direct holdings of real estate.

7.8 Infrastructure includes pooled funds, segregated funds, direct holdings, co-investments, and infrastructure exchange traded funds (ETFs).

7.9 Private Equity is an investment in an unlisted company, which is typically long-term and unregulated. Venture capital is a form of private equity which focuses on small to medium sized business with strong growth potential. Venture capital is designed to help entrepreneurs start up or develop a new business where a high degree of risk is involved. The Corporation has capped its investments in Private Equity and will make no new investments in this asset class.

7.10 The Fund may purchase derivative financial, commodity or currency related instruments such as forward contracts, options, futures or swaps provided that such participation is not for speculative purposes and are not purchased with the use of leverage. Use of derivatives should be consistent with the overall asset allocation and risk management of the Corporation. Use of a derivative is permitted only after the Working Group has reviewed the application of the derivative and determined that it meets or exceeds the defined investment objectives of this document. Derivative strategies also require the prior approval of the Committee. Derivatives may be used to mitigate investment risk or create a desired return (where no margin or borrowing is used).

7.11 Investment counsels shall not borrow money, pledge or otherwise encumber any of the Fund's assets except to the extent that a temporary overdraft may occur in the normal course of day-to-day portfolio management. The use of leverage associated

with real estate pooled funds and infrastructure investments is acceptable and will be defined in the investment manager's contract.

7.12 The Investment Counsel shall assess the financial strength of borrowers by reference to published credit ratings and by their own analysis. The investment counsel's analysis should include all material factors relevant to assess the ability of the borrower to repay the debt instrument, to discharge interest obligations on the specified payment dates and to survive periods of financial adversity. New investments may not be made in debt obligations that are in default of principal or interest.

7.13 The Minister may enter into a written agreement with the Custodian for securities lending provided that readily marketable securities having a market value of at least 105%, of the market value of the securities lent, are maintained on at least a daily basis.

7.14 Investment Counsels may use Soft Dollars (directed commissions) to pay for research related goods and services in accordance with the CFA Institute Soft Dollar Standards. Investment Counsels shall disclose to the Corporation at least annually the total amount of commissions and the products and services obtained through soft dollar arrangements from the Corporation.

VIII. Asset Allocation

8.1 After March 31, 2023 all investments are classified as Fair Value Through Profit and Loss.

On or after April 1, 2025 (or any other date determined by the Investment Committee) the target allocation for each portfolio is as follows:

Basic Claims

Asset Class	Benchmark	Minimum	Target	Maximum
Cash and Equivalents	FTSE Canada 91 Day T-Bill Index	0%	0%	5%
Fixed Income				
Provincial Bonds	100% FTSE Mid-Term Provincial Bond Index	0%	35%	45%
Real Return Bonds	100% FTSE Canada Real Return Bond Index	0%	4%	10%
Corporate Bonds	50% FTSE Mid-Term Corporate Bond Index 50% FTSE Long-Term Corporate Bond Index	18%	28%	38%

Non-Marketable Bonds	50% FTSE Short-Term Provincial Bond Index and 50% FTSE Mid-Term Provincial Bond Index	0%	18%	28%
Commercial Mortgages	40% FTSE Canada Mid-Term Bonds and 60% FTSE Canada Short Term Bonds + 50 basis points	0%	5%	8%
Total Fixed Income		85%	**90%**	100%
Alternative Investments				
Canadian Real Estate	MSCI Quarterly Property Fund Index	0%	10%	15%
Total Alternative Investments			**10%**	

Basic RSR

Asset Class	Benchmark	Minimum	Target	Maximum
Cash and Equivalents	FTSE Canada 91 Day T-Bill Index	0%	0%	5%
Fixed Income				
Provincial Bonds	100% FTSE Short Term Provincial Bond Index	12%	22%	32%
Private Debt Universe*	FTSE Canada All Corporate Bond Index	13%	23%	33%
Total Fixed Income		**30%**	**45%**	**60%**
Public Equities				
Canadian Large Cap	S&P TSX Capped Composite Total Return Index	3%	6%	9%
Canadian Small Cap	S&P/TSX Small Cap Index	3%	6%	9%
Global	MSCI World Index in CAD	5%	8%	11%
Global Low Volatility	MSCI World Index in CAD	5%	8%	11%
Total Public Equities		**20%**	**28%**	**36%**
Alternative Investments				
Canadian Real Estate	MSCI Quarterly Property Fund Index	11%	16%	21%
Infrastructure	90% x (5 year BEIR +4%) + (10% x DJBGINAT)	6%	11%	16%

Total Alternative Investments	**20%**	**27%**	**34%**

* The private debt fund contains a 10-50% allocation to public bonds, with the weight at the discretion of the fund manager.

Extension

Asset Class	Benchmark	Minimum	Target	Maximum
Cash and Equivalents	FTSE Canada 91 Day T-Bill Index	0%	0%	5%
Fixed Income				
Provincial Bonds	FTSE Short Term Provincial Bond Index	11%	21%	31%
Private Debt Universe*	FTSE Canada All Corporate Bond Index	11%	21%	31%
Total Fixed Income		**27%**	**42%**	**57%**
Public Equities				
Canadian Large Cap	S&P TSX Capped Composite Total Return Index	2%	5%	8%
Canadian Small Cap	S&P/TSX Small Cap Index	2%	5%	8%
Global	MSCI World Index in CAD	6.5%	9.5%	12.5%
Global Low Volatility	MSCI World Index in CAD	6.5%	9.5%	12.5%
Total Public Equities		**20%**	**29%**	**38%**
Alternative Investments				
Canadian Real Estate	MSCI Quarterly Property Fund Index	10%	15%	20%
Infrastructure	90% x (5-year BEIR +4%) + (10% x DJBGINAT)	9%	14%	19%
Total Alternative Investments		**22%**	**29%**	**36%**

* The private debt fund contains a 10-50% allocation to public bonds, with the weight at the discretion of the fund manager.

SRE	Benchmark	Minimum	Target	Maximum

Asset Class				
Cash and Equivalents	FTSE TMX Canada 91 Day T-Bill Index	8%	13%	18%
Fixed Income				
Provincial Bonds	100% FTSE TMX Short Term Provincial Bond Index	62%	72%	82%
Total Fixed Income		**62%**	**72%**	**82%**
Alternative Investments				
Canadian Real Estate	MSCI Quarterly Property Fund Index	5%	10%	15%
Infrastructure	90% x (5-year BEIR +4%) + (10% x DJBGINAT)	2%	5%	8%
Venture Capital		0%	0%	1%
Total Alternative Investments		**10%**	**15%**	**20%**

Employee Future Benefits

Asset Class	Benchmark	Minimum	Target	Maximum
Cash and Equivalents	FTSE Canada 91 Day T-Bill Index	0%	0%	5%
Fixed Income				
Corporate Bonds	FTSE Canada Long Term Corporate Bond Index	11%	16%	21%
Private Debt Long*	FTSE TMX Canada Long Term Overall Bond Index	12%	17%	22%
Total Fixed Income		**25%**	**33%**	**41%**
Public Equities				
Canadian Large Cap	S&P TSX Capped Composite Total Return Index	4%	7%	10%
Canadian Small Cap	S&P/TSX Small Cap Index	4%	7%	10%
Global	MSCI World Index in CAD	5%	10%	15%
Global Low Volatility	MSCI World Index in CAD	5%	10%	15%
Total Public Equities		**23%**	**34%**	**45%**
Alternative Investments				
Canadian Real Estate	MSCI Quarterly Property Fund Index	5%	10%	15%
Infrastructure	90% x (5-year BEIR +4%) + (10% x DJBGINAT)	13%	23%	33%
Total Alternative Investments		**23%**	**33%**	**43%**

* The private debt fund contains a 20-50% allocation to public bonds, with the weight at the discretion of the fund manager

8.2 The target asset allocations have been determined in order to meet the objectives of the relevant portfolio. They reflect risk/return trade-offs selected by the Committee.

8.3 The actual allocation to MUSH bonds should not exceed 20% of the total fund. The aggregate allocation to MUSH bonds, Private Debt, Real Estate, Infrastructure and Commercial Mortgages should not exceed 35% of the total fund.

8.4 The Working Group will monitor the target asset allocation of the fund on a quarterly basis, at a minimum, and rebalance if necessary, in accordance with the Working Group's rebalancing policy.

8.5 Securities held in a pooled fund are classified on the basis of the assets comprising the major portion of such pooled funds.

8.6 Derivative instruments along with any collateral held thereon are included in the asset class comprising the securities whose return or price serves as the basis for the pricing of such derivative instruments.

8.7 The target allocation to illiquid growth assets (Real Estate and Infrastructure) as a proportion of total growth assets (Canadian Equity, Global and Global Low Volatility Equity, and Real Estate and Infrastructure) should not exceed 50%. This does not apply to portfolios that do not contain equities.

IX. Investment Risk

9.1 Diversification between asset classes is provided through the asset allocation guidelines set forth in the Statement.

9.2 Diversification within each asset class is provided by limiting to 5% or less the percentage of the book value of Fund assets invested in a single security not issued or guaranteed by the Government of Canada, charged against the Consolidated Revenue Fund, issued by a Canadian province or a guarantee of a Canadian province. Minimum and/or maximum percentage weight targets may be developed and implemented for corporate and provincial bond issuers (Province of Manitoba excluded) to assist in the diversification of the fixed income portfolio.

9.3 Diversification in equity investments is achieved by contracting with investment counsels that concentrate on specific equity market segments (large cap and small/mid cap) as well as investment style (value, growth and core). Managers will be selected based on their investment philosophy and internal investment policies.

9.4 The Corporation employs a hedge ratio in order to manage the interest rate risk associated with the Basic Claims liabilities.

Hedge Ratio Component:
Interest rate risk for basic claims is managed by maintaining an interest rate hedge ratio of 100% +/- 5% between the Basic Claims fixed income assets (including government bonds, corporate bonds, floating rate notes and short-term investments, mortgages, and non-marketable bonds) and Basic Claims Liabilities.

See the Operational Asset Liability Management Policy for additional information on managing interest rate risk.

9.5 When investments are made outside of Canada, consideration will be given to limiting exposure to foreign exchange risk by hedging where practical.

9.6 Quality is ensured by requiring that 100% of the market value of short-term securities have a minimum credit rating of R-1 (low) as assigned by Dominion Bond Rating Service Limited (DBRS), or its equivalent, and that 100% of other fixed income securities have a minimum credit rating of BBB (low), or its equivalent, as assigned by Dominion Bond Rating Service (DBRS), S&P Global Ratings (S&P) or Moody's Investors Service (Moody's), or is a security issued or guaranteed by the Government of Canada, charged against the Consolidated Revenue Fund, issued by a Canadian province or a guarantee of a Canadian province. In the event of one or more ratings differing from the others, the majority rating will prevail, or, in the event of all three ratings differing, the median rating shall prevail. In the event that there are only two ratings available, the more conservative rating will prevail.

9.7 In the event of a downgrade in the credit rating of a fixed income security by a recognized bond rating agency to a credit rating below the minimum as defined in Section 9.6, the Fixed Income Manager will follow the course of action set out below:

a) The Working Group will be notified of the downgrade at the earliest possible opportunity;

b) Within five business days of the downgrade, the Investment Counsel will advise the Working Group in writing of the course of action taken or to be taken by the Investment Counsel along with the rationales; and

c) The Investment Counsel will provide regular reporting to the Working Group on the status of the asset until such time as it matures, is sold, or is upgraded to a rating consistent with the minimum rating standards as defined in Section 9.6.

9.8 Trading and execution of the Fund will be done through the investment counsels who shall utilize their best efforts to obtain best execution of orders at the most favorable prices and competitive commission rates.

X. Voting Rights

10.1 The responsibility of exercising and directing voting rights acquired through Fund investments is delegated to the investment counsels, who shall at all times act prudently and in the best interests of the Fund.

10.2 In case of doubt as to the best interests of the Fund, the investment counsel must request instructions from the Working Group and act in accordance with such instructions.

10.3 Investment counsels shall maintain a record of how Fund voting rights have been exercised.

10.4 Investment counsels shall advise the Working Group and provide details when:

a) the results of the vote are contrary to the investment counsel's recommendations;

b) the vote is related to anti-takeover charter and bylaw amendments or shareholder rights;

c) the voting rights have not been exercised.

10.5 Investment counsels shall not delegate voting rights unless the policy and procedures to be used when voting has been filed with the Corporation and written approval of those policies and procedures have been granted.

XI. Monitoring

11.1 At the end of each quarter, the market value of each Fund investment is calculated. Investments that are not regularly traded are valued by the relevant manager or General Partner according to a methodology acceptable to the Committee. Any such investment that may represent more than 1% of the market value of the Fund is valued by a qualified independent appraiser or by the Committee through a resolution at least every three (3) years. The market value of the non-marketable bonds is calculated by the Province of Manitoba as the asset manager of this asset class.

11.2 Fund performance is evaluated at least quarterly in accordance with current Performance Presentation Standards established by the CFA Institute. Such evaluation is focused on objectives set in this document for the Fund and for the investment counsels.

11.3 Each quarter, investment counsels shall provide a letter indicating compliance with the Statement and the investment counsel's mandate and indicating all instances where the Statement and mandate were violated.

11.4 Investment counsels report to the MPI Investment Team at least annually in order to:

a) provide information concerning new developments affecting the firm and its services;

b) review the transactions in the latest period and the assets held at the end of the period and explain how they relate to the strategy advocated;

c) explain the latest performance;

d) provide an economic outlook along with a strategy under such circumstances.

11.5 The Corporation employs a hedge ratio in order to manage the interest rate risk associated with the Basic Claims liabilities. The Corporation evaluates the compliance with the defined hedge ratio, dollar gap and tracking error ranges as defined in the Operational Asset Liability Management Policy on a quarterly basis.

Pooled fund managers are expected to comply with restrictions set out in the Investment Policy Statement of their respective pooled fund and must provide certificates indicating compliance on a quarterly basis. At each Investment Committee Working Group meeting, the compliance report certificates provided by each investment manager are presented before the Investment Working Committee Group for their review.

XII. Review

12.1 This Statement may be changed or modified at any time by action of the Board of Directors of the Corporation.

12.2 This Statement shall be reviewed at least annually. Non-annual reviews could be caused by:

a) a fundamental change in the business of the Corporation;

b) significant revisions to the expected long-term trade-off between risk and reward on key asset classes;

c) a major change in liabilities;

d) a significant shift in the financial risk tolerance of the Corporation;

e) shortcomings of the Statement that emerge in its practical application, or substantive modifications that are recommended to the Committee by an investment counsel;

f) applicable change in legislation.

Part 2 – Operational Asset Liability Management Policy

I. Background

The Corporation employs a hedge ratio in order to manage the interest rate risk associated with the Basic Claims liabilities. Interest rate sensitivity is measured by dollar duration, which is the product of duration and market value. If the duration and value of the assets equal the duration and value of the liabilities, then the dollar durations will be matched.

Interest Rate Hedge Ratio:
Interest rate risk for basic claims is managed by maintaining an interest rate hedge ratio of 100% +/- 5%.

The hedge ratio is calculated by dividing the dollar duration of the fixed income assets by the dollar duration of the liabilities. Aiming for an interest rate hedge ratio of 100% between fixed income assets and liabilities helps minimize the dollar sensitivity of the surplus to interest rate fluctuations.
Interest rate risk is the risk of economic loss resulting from market changes in interest rates and the impact on interest rate sensitive assets and liabilities. Interest rate risk arises due to the volatility and uncertainty of future interest rates.

II. Interest Rate Risk Management Objectives by Line of Business

Line of Business	Interest Rate Risk Management Objectives
Basic Claims	Minimize tracking error (hedge ratio) to be less than +/- 1% of the market value of the Basic Claims investment portfolio.
SRE & Extension*	Not part of the ALM strategy - Contains assets backing both surplus and claims. Fixed income assets approximately match the claims liabilities
RSR	No liabilities to match
Employee Future Benefits	Not part of the ALM strategy

*The Extension portfolio includes the retained earnings for the DVA line of business. DVA is not part of the ALM strategy.

III. Basic Claims Interest Rate Risk Management

Basic Claims Portfolio Assets	Maximum Difference	Interest Rate Sensitivity Target	Maximum Dollar Difference	Tracking Error
Marketable Bonds, MUSH Bonds & Real Estate*	+/- 5%	100% Hedge Ratio	+/- $100M	+/- 1% of the MV of Assets

*Real Estate is excluded in the hedge ratio calculation.

The objective of the immunization strategy is for the tracking error (hedge ratio) to be less than 1% of the market value of the Basic Claims investment portfolio. The tracking error (hedge ratio) is the surplus variation in dollars due to market factors relating to the immunization assets (i.e., excludes Real Estate). The Investment Manager will be responsible for the monthly calculation of the tracking error (hedge ratio). This objective is met by controlling two items:

1. **Basic Claims Hedge Ratio**
   The Corporation is to maintain a 100% hedge ratio within +/- 5% between the Basic Claims fixed income assets (including government bonds, corporate bonds, floating rate notes and short-term investments, mortgages, and non-marketable bonds) and Basic Claims liabilities.

   The hedge ratio will be calculated and monitored by the investment manager on a daily basis.

2. **Basic Claims Dollar Matching**
   The market value of the Basic Claims total portfolio, including all marketable bonds (government bonds, corporate bonds & mortgages), non-marketable bonds, real estate, and floating rate notes, shall match the present value of the associated liability within +/- $100 million.

   Note: Delay In Receiving Liability Cash Flows
   Liability cash flows are typically delayed by approximately three months after the fiscal year-end due to normal year-end reporting, with cash flows for subsequent month-ends available approximately 2 – 3 weeks after the month-end. Because of this, the investment manager will use the most recent valuation cash flows available at the time.

   Month-end reporting will be based upon the dollar duration for assets as of the reporting date and dollar duration of the liabilities using the valuation cash flows that were available to the investment manager at the beginning of the month.

IV. Measurement

Modified duration will be used to determine the duration of the fixed income assets and claims liabilities unless effective duration is a more appropriate measure.

The claims liability duration will be updated by the Valuation Department on a monthly basis using the latest claims discount rate curve including the risk adjustment.

V. Reporting

The hedge ratio and dollar gap between the Basic Claims portfolio and the Basic Claims liabilities and the Tracking Error (Hedge Ratio) will be reported to the Investment Committee and Investment Committee Working Group every fiscal quarter.

VI. Review

This policy will be reviewed by the ICWG annually in conjunction with the annual review of the IPS. This policy may be changed or modified at any time by action of the Investment Committee.

If there is an inconsistency between this policy and MPI's IPS, then the terms of the IPS shall prevail. Further, nothing in this policy shall override or neutralize MPI's obligation to comply with all applicable legislation.

Part 3 – Rebalancing Policy

I. Policy Details

The following requirements shall guide the practice of rebalancing asset classes:

- The Investment Committee Working Group (ICWG) has the responsibility to rebalance the portfolio(s) according to the asset class weights outlined in Section VIII of the Investment Policy Statement (IPS).
- The ICWG will monitor the target asset allocation of the investment portfolio(s), at a minimum, on a fiscal quarterly basis.
- Whenever an asset class is outside of its target range, it will be reported to the Investment Committee (IC) at the next meeting of the Committee within the Investment Activity and Performance Report. If the weight of any asset class falls outside the allowable range, then that asset class will be rebalanced back into the target range for that asset class within six (6) months.
- If the ICWG wishes to maintain an asset class outside of its specified minimum-maximum range for more than six months it must report the reasons for such variance to the IC and seek the Committee's approval. The IC may approve an asset class to remain outside of the rebalancing range for a limited period of time, to be defined by the Working Group at the time of the request, after the initial six (6) month period.
- Alternative asset classes, which includes real estate, private equity, private debt, commercial mortgages and infrastructure, can be highly illiquid and costly to rebalance. Therefore, special consideration will be given to rebalancing alternative asset classes. These asset classes will be rebalanced on a best efforts basis based upon available liquidity in the relevant fund and the liquidity policy of the relevant fund.

II. Compliance Obligation

If there is an inconsistency between this policy and MPI's IPS, then the terms of the IPS shall prevail. Further, nothing in this policy shall override or neutralize MPI's obligation to comply with all applicable legislation.

III. Review

This policy will be reviewed by the ICWG annually in conjunction with the annual review of the IPS.

Part 4 – Active Manager Monitoring Policy

I. Policy Objectives and Manager Expectations

This policy is intended to act as an operational guideline for the Investment Committee Working Group (ICWG). As per Section 3.5 (D) of the Investment Committee Terms of Reference, one of the responsibilities of the ICWG is to "monitor the performance of investment managers."

The decision to retain or terminate an investment manager can be a difficult and subjective process. Retaining an unskilled manager that consistently underperforms their benchmark or terminating a skilled manager that underperformed only in the short term can have a detrimental effect on the returns of the fund. The purpose of this policy is to provide a systematic framework for active manager retention, monitoring and termination.

The process outlined in this policy takes into account both qualitative and quantitative factors to ensure that such decisions are made fairly and as objectively as possible when evaluating managers.

The guidelines in this document apply to all actively managed portfolios (independent of asset class), and are designed to:

i) Foster a long-term approach to manager evaluations that is forward looking.
ii) Provide a systematic quantitative and qualitative framework to assess the factors relevant to future performance.
iii) Improve client/manager communication by informing each manager of the standards by which they will be evaluated and the consequences of failing to meet these standards.
Promote timely and appropriate responses to actual and potential performance issues.

Active Manager Expectations

Active managers may have exposure to factors or an investment style that may occasionally fall out of favour for a period of time (Ex. Value vs. Growth for Active Equity Managers). Therefore, active managers, especially those managers that have high conviction (i.e.: a highly concentrated portfolio) in their process, can be expected to underperform from time to time over the short term as their factor exposure and or style goes out of favour. However, over the long term (4 years), active managers must add value net of fees over their contractual benchmark index in order to justify their higher fees relative to a passive strategy.

Passive Manager Expectations

Passive managers are expected to have minimal tracking error relative to the contractual benchmark, and to match the benchmark's return gross of fees.

II. Monitoring

The ICWG will prepare a written report for all managers on an annual basis, at a minimum, which will analyze the return and risk of the managers and discuss any major organizational changes within the firm. For additional oversight, a portfolio summary report will be prepared on a quarterly basis and will be sent to the ICWG to provide active manager investment return updates.

Contributions & withdrawals to the portfolio can impact returns. Because the timing and amount of contributions & withdrawals are under the discretion of MPI, and not the manager, returns will be calculated without the impact of contributions & withdrawals when evaluating manager performance.

Reporting Dashboard
All investment managers will be classified as follows:

1. Green: No Concerns
2. Yellow: Emerging Concerns
3. Red: Concerns - on the Watchlist

Yellow Criteria:

An active equity manager who:

1. Underperforms the contractual benchmark net of fees over the most recent two-year period by more than 1.0% **or**

2. Ranks in the bottom quarter of the relevant peer group over the most recent two-year period.

The dashboard report will list all managers and classify the managers as red, yellow or green, indicating why the manager is classified as yellow or red (i.e.: which criteria was met).

Watchlist Status
If an active manager is not meeting performance expectations, or has undergone change(s) that may affect its performance going forward, the manager may be placed on the Watchlist. The purpose of placing a manager on the Watchlist is twofold. First, the action communicates to the manager the ICWG's concern about any issues. Second, the ICWG will begin a process to formally evaluate the continued retention of the investment manager. Placing a manager on the Watchlist is an intermediate step toward either the expected levels of performance or terminating the manager.

An active manager will be automatically placed on the Watchlist if the manager meets **any one** of the following qualitative factors or **both** of the quantitative factors:

Qualitative

a) A change in ownership, or a change in the CEO, CIO or relevant portfolio manager;

b) Change to an investment manager's philosophy or process it uses to implement the investment mandate;

c) Material litigation or fraud allegations involving the investment manager;

d) Significant account losses within the strategy in which MPI is invested of more than 25%, or account growth of more than 50% within the most recent 12 month period available.

Quantitative:

a) Active equity manager that underperforms the contractual benchmark net of fees over the most recent four year period or since inception (minimum two years), whichever is shorter and;

b) Manager fails to generate above-median returns versus a style-specific peer group (where available) over the most recent four-year period, or since inception (minimum two years), whichever is shorter.

The ICWG may place an active manager on the Watchlist at its discretion at any time. Active managers will typically remain on the Watchlist for qualitative reasons for one year to ensure that outstanding issues have been resolved. When the manager is placed on the Watchlist, the Watchlist Timeline outlined below will be used for guidance.

Quarterly Watchlist reports will include tables of relevant performance data, any necessary clarifying remarks and a recommendation.

New Managers

Normally performance is to be evaluated over 4 years, which is meant to cover a full market cycle. However, for New investment managers who underperform their benchmarks a formal Watchlist report will be prepared 24 months after their inception date and every 6 months thereafter until they are removed from the Watchlist.

Watchlist Timeline

A. Initial Annual Review

1. Calculate the manager's annualized performance (including absolute, relative, risk adjusted and other risk measures) over the most recent four year period and since inception and compare the manager's performance to their benchmark;

2. If the manager falls short of expectations and is placed on the Watchlist:
   a) the manager will be formally notified, a copy of this policy will be provided to the manager for added transparency, and the Investment Department will seek an explanation from the manager;
   b) A written report with the reasons why the manager was placed on Watchlist status will be provided to the Investment Committee and to the Investment Manager.

B. Quarterly Reviews

3. The ICWG will re-evaluate the manager's performance to determine if it has improved over the most recent 3 month period; these reports will be prepared for the duration that the manager remains on the Watchlist.

4. If the manager's underperformance is ongoing and material, or if there continues to be concern about the organization, the manager will remain on the Watchlist ;

5. The manager will be notified of the result and will be provided with a copy of the report. If the manager remains on the Watchlist for more than 12 months the manager will be requested to present to the ICWG to discuss what action the manager plans to take to address their underperformance;

6. A written report will be provided to the Investment Committee (IC) that recommends either removing the manager from the Watchlist, or keeping the manager on the Watchlist.

7. If the ICWG has:
   a) lost confidence in the manager, and performance has not improved, the ICWG may recommend in a written report to the IC that the manager be terminated;
   b) confidence in the manager, the ICWG will recommend to the IC in a written report to keep the manager on the Watchlist.
      - the manager will be reviewed on a quarterly basis until the issue is resolved. A written report will be provided to the IC at each subsequent three month interval that recommends either removing the manager from the Watchlist, or keeping the manager on the Watchlist.

This process can be accelerated if the manager's performance deteriorates materially, if the manger makes significant organizational changes, experiences sizable redemptions or any other developments occur that cause the ICWG to lose confidence in the manager.

III. Termination

The following two broad questions are designed to help guide the decision to retain or terminate an active manager:

1. Does the ICWG accept the manager's rationale for underperformance; and,
2. Does the ICWG have continued confidence in the manager's ability to outperform the benchmark?

This policy provides guidance to the ICWG in reviewing the performance of the active managers. The active manager contracts allow the Department of Finance to terminate any manager, with or without cause, after 30 days' notice, whether or not the manager is on the Watchlist.

Part 5 – Trading Approval Policy

I. Objective

The Trading Approval Policy sets out The Investment Committee Working Group's (ICWG) authority for approving trading within the fund.

II. Public and Private Market Assets

Public market asset classes include government bonds, corporate bonds, Canadian equities and global equities.

Private market asset classes include real estate, infrastructure, commercial mortgages, private debt and private equity.

III. Types of Public Market Trading

This policy is set out to define authority regarding the following types of trading:

1. Rebalancing between asset managers;
2. Asset liability management (ALM) trading for controlling the duration of the fixed income assets or the dollar gap between fixed income assets & claim liabilities, or;
3. Reinvestment of equity dividends.
4. Transfers between portfolios (Basic Claims, SRE, EXT, RSR, EFB)
5. Initial funding of new asset classes or investment managers
6. Follow-on investments with existing managers ("re-ups") and recapitalizations

All external investment counsels for public and private market investments have the discretion to make trades within their contracted mandate.

IV. Public Market Trading Authority

All public market trading must be approved by either 1) the ICWG, or 2) Either MPI's Vice President & Chief Financial Officer or the Vice President & Chief Actuary plus the Assistant Deputy Minister from the Department of Finance, or their respective designates in their absence.

The Operational Asset Liability Management Policy requires dollar duration matching to be completed on a monthly basis. Therefore, trades required by this policy for ALM matching purposes up to $50 million ($CAD) can be approved by the Vice President & Chief Actuary, or the Vice President & Chief Financial Officer or their respective designates in their absence. In these cases, MPI will notify the

Assistant Deputy Minister from the Department of Finance. Trades over $50 million must be approved by the ICWG.

Reinvestment of equity dividends can be approved by the Director of ALM & Investments, up to $5 million dollars. Reinvestment of more than $5 million requires the approval of the Vice President & Chief Actuary, or the Vice President & Chief Financial Officer or their respective designates in their absence.

Follow-on investments with existing managers ("re-ups") and recapitalizations of existing investments of up to $50 million must be approved by MPI's Vice President & Chief Financial Officer and the Vice President & Chief Actuary plus the Assistant Deputy Minister from the Department of Finance, or their respective designates in their absence; Investment Committee approval is not required for follow-on investments or recapitalizations under $50 million. Follow-on investments over $50 million must be approved by the Investment Committee.

V. Private Market Trading Authority

All private market trading must be approved by either: 1) the ICWG, or 2) MPI's Vice President & Chief Financial Officer; or the Vice President & Chief Actuary plus the Assistant Deputy Minister from the Department of Finance, or their respective designates in their absence.

VI. Review

This policy will be reviewed by the ICWG annually in conjunction with the annual review of the IPS. This Policy may be changed or modified at any time by action of the Investment Committee.

If there is an inconsistency between this policy and MPI's IPS, then the terms of the IPS shall prevail. Further, nothing in this policy shall override or neutralize MPI's obligation to comply with all applicable legislation.

MANITOBA PUBLIC INSURANCE SOCIÉTÉ D'ASSURANCE PUBLIQUE DU MANITOBA

Agenda 2.3.2
February 12, 2025

Corporate Policy

INVESTMENT POLICIES MANUAL			
Policy No.	CP.6	**Policy Owner**	~~MPI~~Director, ALM & Investment ~~Department~~Management
Date of Last Review	~~March~~January 2024	**Approval Date**	February 12, 2025
Effective Date	April 1, 2025	**Approver**	~~Minister~~Board of ~~Finance~~Directors
Additional information about this policy This is a corporate policy with a corporate-wide impact on Manitoba Public Insurance through the activities of the Investment Committee and the employees involved in investment decisions. It is a Confidential (Restricted) document available to only the Investment Management Team ~~and~~, the ICWG, Committee~~.~~ and other employees as needed. It is available upon request in various alternate forms.			

1. Policy Statement

~~The~~ Manitoba Public Insurance ("MPI" or "Corporation") is committed to making investment decisions and conducting all investment-related procedures and practices in accordance with all applicable laws, regulations, investment principles and standards. The policies in this manual ~~set out the Corporation's commitment to adopting and applying principles and guidelines that~~ define ~~its~~the approach to managing the Corporation's investment portfolios in compliance with ~~all applicable laws, regulations, ethical and professional standards~~this commitment.

2. Background

Manitoba Public Insurance ~~adopts and applies~~follows various legislative requirements, investment principles, and standards when making investment decisions to ensure compliance with The MPIC Act, The Financial Administration Act and other applicable laws and regulations.

This manual of assembled investment policies articulates MPI's approach to complying with the applicable statutes and regulatory standards related to corporate investment processes and practices. ~~The manual~~It assists the Corporation in grouping the various investment-related policies, principles, and guidelines into a single policy artefact for ease of administration, reporting, and audit purposes.

3. Policy Objective

The objective of this ~~Policy manual is to provide comprehensive guidelines to the Investment Committee on considerations to be made in managing the Corporation's investments.~~

~~This~~ policy manual ~~establishes the overarching principles and guidelines for managing~~ is to ensure that MPI's ~~investment portfolios~~investments are managed in accordance with all applicable legislative requirements, investment principles, and ethical standards ~~and in keeping with the Corporation's overall corporate strategy.~~. The application of these policies ~~will help improve accuracy, enhance~~should promote transparency and accountability and ensure efficient decision making that adheres with ~~regulatory~~all compliance requirements ~~and professional ethical standards.~~

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4. Scope

~~This~~The policies embedded in this manual apply to all members of MPI's Board, Investment Committee, Investment Committee Working Group (ICWG) and MPI employees involved in the administration of the Corporation's investment decisions as well as all external investment managers. These policies include: (1) Investment Policy Statement, (2) Operational Asset Liability Management Policy, (3) Rebalancing Policy, (4) Active Manager Monitoring Policy, and (5) Trading Approval Policy .

5. Definitions

The meaning and intent of specific technical terms are as defined and applied within the Schedule of Policies section of this policy document. Most of the terms are defined as follows:

"alternative asset classes": There are three primary asset classes: equities, bonds, and cash. Alternative asset classes refer to any other types of investments or collections of investment strategies that can be used to diversify investment portfolios. These investment strategies are generally aimed to provide meaningful growth, low correlation and lower volatility with equity markets. Some examples of alternative investments include: hedge funds, private equity, private debt, currencies, commodities, infrastructure and real estate.

"**duration"** is the weighted average time until the repayment of a fixed income instrument. In addition, it is also used to measure the price sensitivity of those instruments to changes in bond yields.

~~"Dollard"~~

"**dollar duration**" is the product of duration and market value. Dollar duration is a measure of the sensitivity of the market value of fixed income assets and liabilities to changes in interest rates.

"fixed-income securities" ~~is an investment~~are investments that ~~provides~~provide a return in the form of fixed periodic payments and the return of the principal at maturity. Unlike a variable-income security, the payment amounts and dates of a fixed-income security are known in advance.

~~**Moment matching "hr"** The first moment is similar to modified duration, which provides a linear estimate of the percentage price change for a bond caused by changes in interest rates. Duration is the first derivative of the bond price with respect to interest rates. The second moment is similar to the concept of convexity, which is always positive and measures the curvature in the relationship between bond prices and interest rates. Convexity is the second derivative of the bond price with respect to interest rates.~~

"hedge ratio" is calculated by dividing the dollar duration of the fixed income assets by the dollar duration of the liabilities. Aiming for an interest rate hedge ratio of 100% between fixed income assets and liabilities helps minimize the dollar sensitivity of the surplus to interest rate fluctuations.

"interest rate risk" is the risk of economic loss resulting from market changes in interest rates and the impact on interest rate sensitive assets and liabilities.

"investment counsel" are appointed by the Province of Manitoba to invest certain funds of the Corporation in accordance with and subject to the terms of an agreement with the Provincial government.

"MUSH Bonds" are Manitoba rural municipality, school division and health-care facility bonds which are not tradable in the fixed income market and are managed by the Department of Finance at the Province of Manitoba.

"private market asset" classes include real estate, infrastructure, commercial mortgages, private debt and private equity.

"public market asset" classes include government bonds, corporate bonds, Canadian equities and global equities.

"risk" can be defined as the uncertainty of future outcomes. In a portfolio context, there is unsystematic risk which diversification can help to mitigate and systematic risk which cannot be eliminated. Systematic risk is essentially the risk inherent in securities markets. The minimum acceptable level of risk for the Corporation occurs when its assets have been sufficiently diversified so as to reduce the impact of unsystematic risk. Systematic risk may be controlled by investing in authorized asset classes and through the use of hedging strategies.

"total return" includes both the change in the price of a financial asset, over a set period of time, as well as any income or dividends paid by the asset. In a portfolio context, it is the weighted average of the change in price of the various asset classes.

6. Guiding Principles and Policy Requirements

The guiding principles and applicable requirements of the constituent policies of this manual are as ~~embedded~~described within ~~specific parts of this document dedicated for~~

~~each policy.~~the respective policies. For quick access to ~~any of the five constituent~~individual policies, please click the links below.

- Investment Policy Statement
- Operational Asset Liability Management Policy
- Rebalancing Policy
- Active Manager Monitoring Policy
- Trading Approval Policy

7. Roles and Responsibilities

Roles and responsibilities associated with the implementation of this policy manual are as defined within the constituent policies set out in the Schedule of Policies section of this document.

8. Related Documents

- ~~Financial Administration Act~~
- Investment Committee Terms of Reference
- P.13 Code of Ethics and Business Conduct
- The Manitoba Public Insurance Corporation Act
- The Financial Administration Act

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9. Exceptions to this Policy

Unless expressly provided within each of the constituent policies, there are no exceptions to this policy manual.

10. Owner/Inquiries

The owner of this policy is the Director, ALM & Investment Management, who is responsible for enforcing and updating this policy manual or any of its constituent policies as may be required.

11. Transitions Provisions

No transition provisions are applicable as the policies within this manual ~~are~~ become in force as of the effective ~~immediately upon the approval by the Board~~date.

12. Periodic Review

Unless as specifically stated within each of the constituent policies of this manual, the Director, ALM & Investment Management will review and revise this policy manual annually and as required to ensure alignment with applicable organizational changes and regulatory developments.

Document Version Control

Version	Date	Summary of Changes	Author
1.0	March, 2024	Earlier version	
2.1	December, 2024	~~with ing:~~ ~~o~~ Annual review of policy with changes including: • benchmarks revised as follows: o Name of real estate benchmark updated o Infrastructure benchmark changed to a blend of (BEIR +4%) + DJBGINAT o Weights used in the blended benchmark for MUSH bonds & corporate bonds in Basic Claims adjusted o Benchmark for Provincial bonds in SRE shortened. o Total min/max for each asset class adjusted so each asset class cannot simultaneously be at the min or max. • adapting to a new policy template • updating titles	Enes Jeina
2.2	February, 2025	1.	

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MANITOBA PUBLIC INSURANCE SOCIÉTÉ D'ASSURANCE PUBLIQUE DU MANITOBA

Schedule of Policies

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Part 1 – Investment Policy Statement

1.

2

~~III. Purpose~~

~~IV.~~

~~V. The purpose of this Policy is to provide comprehensive guidelines to the Investment Committee on considerations to be made in managing the Corporation's investments.~~

~~VI. Effective Date~~

~~VII.~~

~~VIII. The Investment Policy Statement applies to investment activity on or after April 1, 2024.~~

~~IX.~~

~~X. Review~~

~~XI.~~

~~XII. This policy is to be reviewed annually by the Investment Committee and the Working Group. The next scheduled review will occur in February 2025. The Investment Committee will be required to provide a written report on the results of its review, including assessment of the effectiveness of this Policy and recommendations for revisions.~~

~~XIII.~~

~~XIV. Approval~~

~~XV.~~

~~XVI. This Policy is effective subject to approval by the Minister of Finance and will be applied by the Department of Finance.~~

~~XVII.~~

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~~XIX.~~I. Statement of Investment Beliefs

The ~~administrators of the Fund~~Investment Committee and ICWG believe that:

1.1 For assets backing claims liabilities the most important measure of risk is surplus volatility (i.e.: the difference in the value of the assets and liabilities) rather than volatility of the market value of the assets alone. A liability sensitive approach to investing reduces the Fund's interest rate risk by matching the size and duration of the Corporation's liabilities with fixed income securities.

1.2 For assets not backing claims liabilities the most important measure of risk is the volatility of the market value of the asset.

1.3 Asset allocation is an important factor in achieving the investment objective of each portfolio.

1.4 Market timing at the strategic asset allocation level is generally not an effective strategy for consistently increasing returns.

1.5 Identifying, measuring and monitoring risks within the portfolio is important.

1.6 Passive management ~~may be~~is used, when appropriate, to reduce active management risk and cost.

1.7 Over the long-term, equities are expected to provide a return premium over bonds, with higher expected volatility. A meaningful allocation to foreign equities will increase portfolio diversification and thereby decrease portfolio risk while, at the same time, providing the potential for enhanced long-term returns.

1.8 Private debt benefits the Corporation by enhancing and diversifying the return of the Fund's investment portfolio without degrading the quality.

1.9 Alternative asset classes such as real estate and infrastructure provide income and potential capital growth and are suited to offset inflation sensitive liabilities.

~~XX.~~II. Overview

2.1 This Investment Policy Statement ("the Statement") applies to the assets held in the Fund in respect of the liabilities of the Manitoba Public Insurance Corporation ("the Corporation") under the Manitoba Public Insurance Corporation Act ("the Act"). The Statement contains investment objectives, investment guidelines, and monitoring procedures.

2.2 The Fund will be managed in accordance with all applicable legal requirements notwithstanding any indication to the contrary which might be construed from the Statement. The purpose of the Fund is to pay the liabilities of the Corporation as they

come due and to provide investment income from interest, dividends and capital gains that will assist in minimizing premiums payable by policyholders.

2.3 With respect to any portion of the Fund invested in pooled funds, provisions of the Investment Policy Statement of such pooled fund shall prevail over those of the Statement to the extent that they are in conflict.

2.4 Any investment counsel or other agent or advisor providing services in connection with the investment of the Fund shall accept and adhere to this Statement.

2.5 The Corporation is a Manitoba Crown Corporation and is not subject to provincial or federal income taxes but could be subject to withholding taxes in foreign jurisdictions.

~~XXI.~~III. Responsibilities

3.1 ~~The~~ Section 12 of the MPIC Act ~~(the "Act")~~ requires the Corporation to pay to the Minister of Finance (the "Minister") the investment assets of the Corporation (the "Fund"), which assets the Minister then invests in accordance with The Financial Administration Act (the "~~FAA").The~~Act"). It is understood that the Minister recognizes the unique investment goals of the Corporation and desires a close and cooperative working relationship between the Department of Finance (the "Department") and the Corporation to ensure that the investment strategies and policies of the Fund address their respective needs and objectives.

The Minister has charged the Province of Manitoba's Department of Finance – Treasury Division (the "Department") with the operational management of the Fund. Duties include establishing legal contracts with investment counsel, providing the Corporation with short term cash and treasury management services, managing portions of the fixed income portfolio and ~~providing input into~~ participating in the Working Group.

Any investment counsel, advisors or custodians that may be required to advise on the Corporation's investments will be engaged on a basis satisfactory to the Minister where applicable, subject to authorization by the Lieutenant Governor in Council.

In accordance with the Section 12 and 18 of the Act, The Minister of Finance is responsible for the investments of the Corporation. Specifically, the Act provides:

> **INVESTMENTS**
> 12(1) The corporation shall pay to the minister charged with the administration of The Financial Administration Act, for investment for the corporation, moneys in any reserve established under section 18 and such additional moneys as are not immediately required for the purposes of the corporation and are available for investment.

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MONEYS TO BE CREDITED TO CORPORATION
12(2) Moneys paid under subsection (1) for investment shall form part of the trust and special division of the Consolidated Fund and may be invested in accordance with The Financial Administration Act, and the interest earnings thereon shall be credited to the account of the corporation in the trust and special division of the Consolidated Fund.

PAYMENT OF EARNINGS
12(3) Any earnings, whether alone or with the principal sum invested for the corporation under this section, or any part thereof, shall be paid over to the corporation by the minister charged with the administration of The Financial Administration Act on the request of the corporation."

RESERVES
18(2) The corporation must establish and maintain a reserve sufficient to pay future claims-related expenses associated with incurred claims under that line of insurance.

Investment counsels, advisers and custodians may be hired by the Minister of Finance subject to authorization by the Lieutenant Governor in Council under The Executive Government Organization Act, Section 16 and 16(d) as follows:

AGREEMENTS WITH OTHER AUTHORITIES
16 The Lieutenant Governor in Council may authorize a minister, for and on behalf of the government, or an agency of the government, to enter into an agreement with

(d) any person or group of persons; for the benefit or purposes of the residents of Manitoba or any part thereof."

3.2 The Act and the Minister establishes the role of the Department as:

3.2.1 ~~Managing~~managing the investment of the Fund and implementing investment direction and decisions consistent with approved investment policies and strategies.

3.2.2 ~~Through~~through participation on the Working Group, developing proposed investment policies and strategies for the Fund for recommendation to the Committee; and

3.2.3 ~~Appointing~~appointing a minimum of three (3) individuals as representatives of the Working Group

3.3 The Board of Directors of MPI approve ~~new~~ the retention and termination of investment managers and policies recommended by the Investment Committee

3.4 The purpose of the Investment Committee ("the Committee"), as appointed by the Board of Directors of the Corporation ("the Board") shall be to assist the Board in:

a) recommending investment policies to the Board ~~for subsequent consideration by the Minister~~;

b) reviewing matters relating to investment activities of the Fund;

c) providing oversight and monitoring performance of the Fund;

d) monitoring the implementation of investment decisions consistent with policies and strategies approved by the Board ~~and the Minister; and~~;

e) providing suggestions for consideration by the Working Group~~.~~; and

f) ~~Approving new~~approving the retention and termination of investment managers.

3.5 The Investment Committee Working Group ("the Working Group") is a joint committee of the Department and the Corporation. The role of the Working Group is to:

a) ~~Act~~ function as liaison between the Department and the ~~Investment~~ Committee;

b) ~~Review~~review strategies for investment exposure for consideration by the Department and the Committee~~.~~;

c) ~~Review recommended~~; make recommendations to the Committee respecting the retention and termination of investment managers ~~and approve for the consideration of the Investment Committee~~;

d) ~~Monitor~~monitor the performance of investment managers;

e) ~~Review~~Rreview draft investment policies and annual strategies for the Fund for review ~~and approval~~ by the Department and the Committee~~;~~

f) ~~Monitor~~monitor investment policies and direction;

g) ~~Receive~~receive regular reports from MPI's Investments Team; and

h) ~~The Working Group shall~~ annually review the risk, return and diversification of ~~the~~ all asset classes in the Fund as prepared by the Investment Department, and ~~will~~ report the results to the Investment Committee.

~~i)~~

~~j)~~3.6 Quorum for the Investment Committee Working Group is ~~either Vice President, Finance & CFO or the Vice President, Chief Actuary & Chief Risk Officer of the Corporation and the Assistant Deputy Minister of the Department of Finance, or their respective designate.~~

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- one of the Vice-President & Chief Financial Officer or the Vice-President, Chief Actuary of the Corporation; and
- one of the Assistant Deputy Minister of the Department of Finance or their respective designate.

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3.63.7 MPI's Investment Team~~:~~

3.6.13.7.1 Monitors the outside investment counsel for compliance with the Statement and compliance with the Investment Policy Statement for their fund,

3.6.23.7.2 Works with any outside consultant for investment counsel searches,

3.6.33.7.3 Provides research and analysis on issues discussed by the Working Group,

3.6.43.7.4 Develops and maintains relationships with members of the investment community and other provincial Crown insurance companies, and

3.6.53.7.5 Annually reviews the risk, return and diversification of the all asset classes in the Fund, and will report the results to the Investment Committee Working Group

~~XXII.~~IV. Conflict of Interest

~~III.~~

4.24.1 Corporate Directive P.13 shall be followed by all individuals involved in the Corporation's investments. As per the policy:

4.34.2 "Individuals shall not have a financial interest which would conflict in any manner with the discharge of their duties. Individuals who have a financial interest in an outside business, or who can gain financially through their association with an outside business, must immediately disclose this relationship to the General Counsel and Corporate Secretary where the business intends or proposes to do business with Manitoba Public Insurance, or if the business enters ~~ito~~into a contract with Manitoba Public Insurance."

4.44.3 A conflict of interest, whether actual, potential or perceived, is defined for the purposes of this Statement as any event in which the Corporation, an employee of the Corporation, an employee of the Department performing duties on behalf of the Corporation, any member of the Board or the Committee, any investment counsel or delegate, the Custodian, or any person or company directly related to any of the foregoing, may benefit materially from knowledge of, participation in, or by virtue of, an investment decision or holding of the Fund.

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4.54.4 The Code of Ethics and The Standards of Professional Conduct adopted by the CFA Institute shall be applied to each investment counsel.

4.64.5 A fiduciary, according to the CFA Institute, is one who holds a position of trust or confidence. A conflict of interest is deemed to exist when a fiduciary has an interest of sufficient substance and proximity to its duties and powers with respect to the Fund to impair its ability to render unbiased advice or to make unbiased decisions affecting the Fund.

4.74.6 A fiduciary, as described in section 4.5, must immediately disclose any conflict of interest in writing along with all relevant details to the chairperson of the Committee who, in turn, discloses it to all Committee members at the appropriate time.

4.84.7 No part of the Fund shall be loaned to any member of the Board, the Committee, an employee of the Department performing duties on behalf of the Corporation, or employee of the Corporation or any legal entity owned or controlled by any of the aforementioned. In addition, the Fund may not enter into a transaction with a related party unless:

a) The transaction is required for the operation or administration of the Fund and the terms and conditions of the transaction are not less favourable to the Fund than market terms and conditions; or

b) The securities of the related party are acquired through a public exchange, with the exception of MUSH bonds as noted in section 7.3.

Related party includes any officer, director or employee of the Corporation. It also includes the investment counsels and their employees, a union representing employees of the Corporation, a spouse or child of the persons named previously, or a corporation that is directly or indirectly controlled by the persons named previously, among others.

~~XXIII.~~V. Liability and Retained Earnings Characteristics

5.1 The Corporation's liabilities include both short-term and long-term liabilities arising from its insurance business as well as employee future benefits liabilities. In its insurance business, short-term liabilities are a result of all perils coverage and minor injury claims, which have a short time frame between claim reporting and claim settlement while long-term liabilities are a result of both PIPP coverage and tort coverage. The long-term nature of PIPP coverage arises mainly from lifetime benefits payable to eligible claimants. Tort coverage has a long-term nature mainly due to long settlement periods, which is a result of the more complicated nature of these claims. The following is a description of liabilities and retained earnings by business line:

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MANITOBA PUBLIC INSURANCE SOCIÉTÉ D'ASSURANCE PUBLIQUE DU MANITOBA

5.1.1 **Basic Claims Liabilities** cover universal compulsory automobile insurance for ~~Manitoban~~Manitoba drivers and vehicle owners. The rates for this coverage are approved by the Public Utilities Board of Manitoba. Obligations are a mix of long-term payments (typically disability claims indexed to inflation – Manitoba CPI), and short-term payments (typically physical damage repairs). Claim liability estimates have risk from mortality, asset liability mismatch, inflation, investment returns, technological improvements, and societal/legal factors. These liabilities comprise the great majority of the total business based on net claims incurred. The majority of these liabilities are long-term in nature and are subject to significant interest rate risk; short-term liabilities represent approximately 10% of the total and require a high level of liquidity to pay claims.

5.1.2 **Rate Stabilization Reserve** represents the Basic investment assets in excess of liabilities, hence does not have directly associated liabilities, yet would transfer to back liabilities in the case of unfavourable Basic Claims experience. The purpose of the assets is to protect motorists from rate increases that would otherwise have been necessary due to unexpected variances from forecasted results and due to events and losses arising from non-recurring events or factors.

5.1.3 **Extension Liabilities** are with respect to unregulated, optional policies covering auto insurance claims. These liabilities are short-term in nature and are not inflation sensitive. Liabilities are subject to low interest rate risk and require a high level of liquidity to pay claims.

5.1.4 **Special Risk Extension Liabilities** are with respect to an unregulated, competitive insurance line covering fleet insurance claims. These liabilities are short-term in nature and are not inflation sensitive. Liabilities are subject to low interest rate risk and require a high level of liquidity to pay claims.

5.1.5 **Employee Future Benefit Liabilities** are with respect to accrued employee pension, post-retirement and severance benefits for all lines of business in conjunction with MPI's unfunded portion of the Civil Service Superannuation Board of Manitoba ("CSSB") pension obligations. Employee Future Benefit Liabilities are subject to interest rate risk tied to high quality long-term corporate bond yields. These liabilities are long-term in nature and are subject to high interest rate risk.

5.2 The Corporation's cash needs are significant due to the uncertainties in the timing and amount of claims payments. This is offset by the high certainty of future premium income.

~~5.3~~ Benefits of the Personal Injury Protection Plan (PIPP) paid by the Corporation are indexed to inflation through the Manitoba consumer price index.

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~~XXIV.~~VI. Investment Objectives

6.1 The purpose of the five portfolios defined in Section 8.1 (collectively "the Fund") is to pay the short and long-term liabilities of the Corporation as they come due and to provide investment income from interest, dividends and capital gains that will assist in stabilizing premiums payable by policyholders.

6.2 The Corporation must maintain adequate funds to ensure satisfaction of its obligations to claimants. These assets must be managed in a manner which will earn investment returns for an appropriate level of risk, suitable to each portfolio. The Fund must also have sufficient liquidity to address all funding needs of the Corporation as they arise.

6.3 The Corporation considers the short-term volatility of premiums to be a primary concern. As such, mitigating short-term changes in the relative value of assets and liabilities is a major investment objective, particularly those generated by interest rate variations. The mismatch in the changes in assets and liabilities, as a result of changes in interest rates, is expected to be minimized by defining a narrow range around the actuarially determined duration of the Corporation's claim liabilities.

6.4 Fixed income management will be governed by the accepted ~~duration~~hedge ratio, dollar gap and tracking error ranges as defined in ~~section 9.4 of this Investment~~the Operational Asset Liability Management Policy~~ Statement~~. The fixed income portfolio shall be diversified amongst federal, Manitoba, other provincial, municipal, corporate issues, Maple bonds and commercial mortgages and also amongst a variety of maturities and may include allocations to private placements (bonds and debentures) of various maturities to be funded over time.

6.5 To meet or exceed the Corporation's short-term and long-term liability commitments.

6.6 To maximize investment returns for an appropriate level of risk. Risk can be defined by the standard deviation of returns, the Sharpe Ratio, Value at Risk, Tracking Error and other commonly used risk measures for the total MPI portfolio, or any component of the total portfolio, which are compared to the same measures for the relevant index.

6.7 For assets backing claims liabilities, risk is also defined as surplus volatility, which is driven by the dollar duration gap (or mismatch) between fixed income assets and claims liabilities. ~~Duration~~Dollar duration is a measure of the sensitivity of the market value of fixed income assets and liabilities to changes in interest rates. Section 9.4 describes the ~~duration bandwidth~~hedge ratio range that the Corporation applies to manage its interest rate risk. The hedge ratio is calculated by

dividing the dollar duration of the fixed income assets by the dollar duration of the liabilities.

6.8 To mitigate interest rate risk where applicable.

6.9 Given the different nature of liabilities, the investment objectives and risk tolerances for each portfolio backing the six segments (which are held to back liabilities, retained earnings or a combination of both) is as follows:

6.9.1. **Basic Claims Liabilities:** Objective is to back policyholder claims and ensure funds are available as liabilities come due and to minimize interest rate risk through moment matching. The funds are intended to pursue modest incremental returns while maintaining risk management as a top priority. The fund must maintain sufficient liquidity to support the Basic line of business as required. Physical damage claims are typically settled within one year and are funded by cash from premiums. Payments on PIPP claims made in the short-term (0-12 months) represent approximately 5%-10% of the overall PIPP liability and are funded from a combination of investment income and cash from premiums. The timing and amount of payments beyond 12 months are estimated and long-term investments are held to cover these liabilities.

6.9.2. **Rate Stabilization Reserve:** Objective is to ensure sufficient levels of capital are maintained such that the Basic line of business remains healthy and in an actuarially determined state of satisfactory financial condition. The RSR portfolio must have sufficient capital to withstand plausible adverse events and to deliver rate stability and predictability. Given that there are no specific backing obligations duration management does not apply and the fund's objective is to generate real returns to facilitate stable premium rates. A moderate level of liquidity is required such that funds will be available in the event the Corporation experiences a series of adverse events and resulting financial losses which deteriorate its capital base. The RSR is currently designed to target a level of 100%,% of the minimum capital target (MCT) for Basic,

6.9.3. **Special Risk Extension:** Objective is to achieve a return target to remain competitive in the industry and stabilize premiums payable by policyholders, with a moderate risk tolerance given the nature of liabilities. SRE claims obligations have a short duration and are funded by cash generated from ongoing operations. The majority of assets backing SRE are funds backing surplus, therefore minimal liquidity is required.

6.9.4. **Extension:** Objective is to achieve a return target to remain competitive in the industry and stabilize premiums payable by policyholders, with a moderate risk tolerance given the nature of liabilities. Extension claims obligations have a short duration and are funded by cash generated from ongoing operations. The majority of assets backing Extension contain

strategic liquidity or funds backing surplus, therefore minimal liquidity is required.

6.9.5. **Employee Future Benefits Liabilities:** Objective is to ensure that pension and other obligations are paid as they become due.

6.10 To achieve a time weighted total return, before all investment management fees, at least equal to the following indices and according to the target allocation defined in section 8.1. Passive management strategies are ~~not~~ expected to earn a return ~~above~~in line with their respective benchmarks. The investment returns achieved by the investment managers will be measured and monitored on rolling four-year ~~and ten-year~~ periods and compared against the appropriate benchmarks as defined below.

Asset Class	Annual Expected Return
Cash and Equivalents	FTSE 91-Day Treasury Bill Index
Canadian Provincial Bonds	
Provincial Short-term Bonds	FTSE Short Term Provincial Bond Index
Provincial Mid-term Bonds	FTSE Mid Term Provincial Bond Index
Provincial Long-Term Bonds	FTSE Long Term Provincial Bond Index
Real Return Bonds	100% FTSE Canada Real Return Bond Index
Canadian Corporate Bonds	
Corporate Bonds – Long-Term ~~-~~Pooled Fund	FTSE Canada Long Term Corporate Bond Index plus 25 basis points over a rolling four-year period annualized before management fees
Corporate Bonds – Basic Claims Separately Managed Account (SMA)	~~40~~50% FTSE Canada Mid Term Corporate Bond Index and ~~60~~50% FTSE Canada Long Term Corporate Bond Index plus 25 basis points over a rolling four-year period annualized before management fees
MUSH Bonds	~~20~~50% FTSE Short Term Provincial Bond Index plus ~~30~~50% FTSE Mid Term Provincial Bond Index ~~plus 50% FTSE Long Term Provincial Bond~~
Commercial Mortgages	40% FTSE Canada Mid Term Bonds and 60% FTSE Canada Short Term Bonds plus 50 basis points
Private Debt	
Private Debt - Universe	FTSE Canada All Corporate Bond Index plus 75 bps over a rolling four-year period annualized
Private Debt - Long	FTSE Canada Long Term Overall Bond Index plus 50 basis points over a rolling four-year period annualized

Canadian Equities	
Large Market Capitalization Equities	S&P/TSX Capped Composite Total Return Index plus 150 basis points over a rolling four-year period annualized
Small to Mid-Market Capitalization Equities	S&P/TSX Small Cap Index plus 150 basis points over a rolling four-year period annualized

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Global Equities Global Equities	MSCI World Index in Canadian dollars plus 150 basis points over a rolling four-year period annualized
Low Volatility Equities	MSCI World Index in U.S. dollars plus 90 basis points over a rolling four-year period annualized
Alternative Investments Canadian Real Estate Infrastructure	REALPAC/IPD Canadian Property Index ~~CPI + 4% and~~90% x (5 year break-even inflation rate[1] + 4%) plus (10% x DJBGINAT[2])

In addition to the return targets above, the Global Low Volatility Equities shall target a reduced return volatility, by the amount of the objective shown below:

Benchmark	Return Volatility Objective Over 4 years
MSCI World Index in Canadian dollars	In general and in USD terms, up to 70% of Benchmark Return Volatility when benchmark return volatility is in the 14%-20% range and up to 80% of Benchmark Return Volatility, if benchmark return volatility is below stated range.

~~XXV.~~VII. Permitted Investments

7.1 The Fund may only be invested in the following asset categories:

a) Cash;

b) Demand or term deposits, or similar instruments issued or unconditionally guaranteed by banks;

c) Short-term notes;

d) Treasury bills;

e) ~~Bankers' acceptances~~Bank Deposit Notes;*

f) Commercial paper;*

g) Bonds and debentures or other debt instruments of government, government agencies, or corporations;*

h) Maple Bonds, which includes bonds issued in Canadian dollars by a supra-national agency, a foreign government or a corporation*.

~~h)~~i) Inflation Linked Bonds issued by the Bank of Canada (Real return bonds) or the U.S. Treasury (Treasury Inflation Protected Securities)

[1] The Break-even inflation rate (BEIR) is calculated as the difference in yield of a nominal government bond and a real return bond with the same term. The 5-year BEIR cand be found on Bloomberg (ticker CDGGBE05).
[2] DJBGINAT stands for Dow Jones Brookfield Global Infrastructure North American Listed index. This is the benchmark for our current liquid infrastructure investment, BMO Global Infrastructure Index ETF (ticker ZGI).

~~i)~~j) Private placement bonds and debentures*

~~j)~~k) Canadian and foreign publicly traded equities;

~~k)~~l) Private equity and venture capital

~~l)~~m) Real estate

~~m)~~n) Infrastructure

~~n)~~o) Commercial Mortgages

~~o)~~p) Pooled funds consisting of assets listed in a) through ~~n~~o) above.

*See Section 9.6 for minimum credit ratings.

7.2 Cash and equivalent investments include cash and fixed income investments having a maturity of less than one year at the time of purchase.

7.3 Bonds include all fixed income securities having a maturity of one year or more at the time of purchase and include U.S. Treasury bonds & bills, Canada, Manitoba, provincial, municipal, corporate bonds, floating rate notes, and debentures as well as bonds issued in Canadian dollars by a supra-national agency, a foreign government or a corporation that are tradable in the fixed income market and Manitoba rural municipality, school division and health care facility bonds and debentures (MUSH bonds) which are not tradable in the fixed income market.

7.4 Private Debt includes investment grade debt covering private corporate debt, infrastructure debt, power & energy debt, real estate debt and other forms of private debt.

7.5 Canadian equities include securities traded on the TSX or common stocks, preferred stocks and convertible securities of Canadian issuers.

7.6 Foreign equities include common stocks, preferred stocks and convertible securities of foreign issuers.

7.7 Canadian Real Estate includes pooled funds and direct holdings of real estate.

7.8 Infrastructure includes pooled funds, segregated funds, direct holdings ~~and,~~ co-investments~~.~~, and infrastructure exchange traded funds (ETFs).

7.9 Private Equity is an investment in an unlisted company, which is typically long-term and unregulated. Venture capital is a form of private equity which focuses on small to medium sized business with strong growth potential. Venture capital is designed to help entrepreneurs start up or develop a new business where a high degree of risk is involved. The Corporation has capped its investments in Private Equity and will make no new investments in this asset class.

7.10 The Fund may purchase derivative financial, commodity or currency related instruments such as forward contracts, options, futures or swaps provided that such participation is not for speculative purposes and are not purchased with the use of leverage. Use of derivatives should be consistent with the overall asset allocation and risk management of the Corporation. Use of a derivative is permitted only after the Working Group has reviewed the application of the derivative and determined that it meets or exceeds the defined investment objectives of this document. Derivative strategies also require the prior approval of the Committee. Derivatives may be used to mitigate investment risk or create a desired return (where no margin or borrowing is used). ~~Derivatives are not to be used for speculative purposes~~

7.11 Investment counsels shall not borrow money, pledge or otherwise encumber any of the Fund's assets except to the extent that a temporary overdraft may occur in the normal course of day~~-~~to~~-~~day portfolio management. The use of leverage associated with real estate pooled funds and infrastructure investments is acceptable and will be defined in the investment manager's contract.

7.12 The Investment Counsel shall assess the financial strength of borrowers by reference to published credit ratings and by their own analysis. The investment counsel's analysis should include all material factors relevant to assess the ability of the borrower to repay the debt instrument, to discharge interest obligations on the specified payment dates and to survive periods of financial adversity. New investments may not be made in debt obligations that are in default of principal or interest.

7.13 The Minister may enter into a written agreement with the Custodian for securities lending provided that readily marketable securities having a market value of at least 105%, of the market value of the securities lent, are maintained on at least a daily basis.

7.14 Investment Counsels may use Soft Dollars (directed commissions) to pay for research related goods and services in accordance with the CFA Institute Soft Dollar Standards. Investment Counsels shall disclose to the Corporation at least annually the total amount of commissions and the products and services obtained through soft dollar arrangements from the Corporation.

~~XXVI.~~VIII. Asset Allocation

~~XXVI.~~

8.1 After March 31, 2023 all investments are classified as Fair Value Through Profit and Loss.

On or after April 1, ~~2024~~2025 (or any other date determined by the Investment Committee) the target allocation for each portfolio is as follows:

Basic Claims

Asset Class	Benchmark	Minimum	Target	Maximum
Cash and Equivalents	FTSE Canada 91 Day T-Bill Index	0%	0%	5%
Fixed Income				
Provincial Bonds	100% FTSE Mid-Term Provincial Bond Index	0%	35%	45%
Real Return Bonds	100% FTSE Canada Real Return Bond Index	0%	4%	10%
Corporate Bonds	~~40~~50% FTSE Mid-Term Corporate Bond Index ~~60~~50% FTSE Long-Term Corporate Bond Index	18%	28%	38%
Non-Marketable Bonds	~~20~~50% FTSE Short-Term Provincial Bond Index ~~30~~ and 50% FTSE Mid-Term Provincial Bond Index ~~50% FTSE Long-Term Provincial Bond Index~~	0%	18%	28%
Commercial Mortgages	40% FTSE Canada Mid-Term Bonds and 60% FTSE Canada Short Term Bonds + 50 basis points	0%	5%	8%
Total Fixed Income		85%	**90%**	100%
Alternative Investments				
Canadian Real Estate	~~REALPAC/IPD Canada~~MSCI Quarterly Property Fund Index	0%	10%	15%
Total Alternative Investments			**10%**	

~~^Inflation-linked and nominal federal/Treasury bonds used to execute the overlay strategy will be financed through repurchase and reverse repurchase agreements. Federal Canada & US Treasuries will be net short agreements.~~

Basic RSR

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Asset Class	Benchmark	Minimum	Target	Maximum
Cash and Equivalents	FTSE Canada 91 Day T-Bill Index	0%	0%	5%
Fixed Income				
Provincial Bonds	100% FTSE Short Term Provincial Bond Index	12%	22%	32%
Private Debt Universe*	FTSE -Canada All Corporate Bond Index	13%	23%	33%
Total Fixed Income		~~25~~30%	45%	~~70~~60%
Public Equities				
Canadian Large Cap	S&P TSX Capped Composite Total Return Index	3%	6%	9%
Canadian Small Cap	S&P/TSX Small Cap Index	3%	6%	9%
Global	MSCI World Index in CAD	5%	8%	11%
Global Low Volatility	MSCI World Index in CAD	5%	8%	11%
Total Public Equities		~~16~~20%	28%	~~40~~36%
Alternative Investments				
Canadian Real Estate	~~REALPAC/IPD Canada~~MSCI Quarterly Property Fund Index	11%	16%	21%
Infrastructure	~~CPI +4%~~90% x (5 year BEIR +4%) + (10% x DJBGINAT)	6%	11%	16%
Total Alternative Investments		~~17~~20%	27%	~~37~~34%

* The private debt fund contains a 10-50% allocation to public bonds, with the weight at the discretion of the fund manager.

Extension

Asset Class	Benchmark	Minimum	Target	Maximum
Cash and Equivalents	FTSE Canada 91 Day T-Bill Index	0%	0%	5%
Fixed Income				
Provincial Bonds	FTSE Short Term Provincial Bond Index	11%	21%	31%
Private Debt Universe*	FTSE -Canada All Corporate Bond Index	11%	21%	31%
Total Fixed Income		~~22~~27%	42%	~~67~~57%
Public Equities				
Canadian Large Cap	S&P TSX Capped Composite Total Return Index	2%	5%	8%
Canadian Small Cap	S&P/TSX Small Cap Index	2%	5%	8%
Global	MSCI World Index in CAD	6.5%	9.5%	12.5%
Global Low Volatility	MSCI World Index in CAD	6.5%	9.5%	12.5%
Total Public Equities		~~17~~20%	29%	~~41~~38%
Alternative Investments				
Canadian Real Estate	~~REALPAC/IPD Canada~~MSCI Quarterly Property Fund Index	10%	15%	20%
Infrastructure	~~CPI +4%~~90% x (5-year BEIR +4%) + (10% x DJBGINAT)	9%	14%	19%
Total Alternative Investments		~~19~~22%	29%	~~39~~36%

* The private debt fund contains a 10-50% allocation to public bonds, with the weight at the discretion of the fund manager.

SRE

Asset Class	Benchmark	Minimum	Target	Maximum
Cash and Equivalents	FTSE TMX Canada 91 Day T-Bill Index	8%	13%	18%
Fixed Income				

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Provincial Bonds	~~50~~100% FTSE TMX Short Term Provincial Bond Index ~~50% FTSE TMX Mid Term Provincial Index~~	62%	72%	82%
Total Fixed Income		**62%**	**72%**	**82%**
Alternative Investments				
Canadian Real Estate	~~REALPAC/IPD Canada~~MSCI Quarterly Property Fund Index	5%	10%	15%
Infrastructure	~~CPI +4%~~90% x (5-year BEIR +4%) + (10% x DJBGINAT)	2%	5%	8%
Venture Capital		0%	0%	1%
Total Alternative Investments		**~~9~~10%**	**15%**	**~~29~~20%**

Employee Future Benefits

Asset Class	Benchmark	Minimum	Target	Maximum
Cash and Equivalents	FTSE Canada 91 Day T-Bill Index	0%	0%	5%
Fixed Income				
Corporate Bonds	FTSE Canada Long Term Corporate Bond Index	11%	16%	21%
Private Debt Long*	FTSE TMX Canada Long Term Overall Bond Index	12%	17%	22%
Total Fixed Income		~~23~~25%	33%	~~48~~41%
Public Equities				
Canadian Large Cap	S&P TSX Capped Composite Total Return Index	4%	7%	10%
Canadian Small Cap	S&P/TSX Small Cap Index	4%	7%	10%
Global	MSCI World Index in CAD	5%	10%	15%
Global Low Volatility	MSCI World Index in CAD	5%	10%	15%
Total Public Equities		~~18~~23%	34%	~~50~~45%
Alternative Investments				
Canadian Real Estate	~~REALPAC/IPD Canada~~MSCI Quarterly Property Fund Index	5%	10%	15%
Infrastructure	~~CPI +4%~~90% x (5-year BEIR +4%) + (10% x DJBGINAT)	13%	23%	33%
Total Alternative Investments		~~18~~23%	33%	~~48~~43%

* The private debt fund contains a 20-50% allocation to public bonds, with the weight at the discretion of the fund manager

8.2 The target asset allocations have been determined in order to meet the objectives of the relevant portfolio. They reflect risk/return ~~tradeoffs~~trade-offs selected by the Committee.

8.3 The actual allocation to MUSH bonds should not exceed 20% of the total fund. The aggregate allocation to MUSH bonds, Private Debt, Real Estate, Infrastructure and Commercial Mortgages should not exceed 35% of the total fund.

8.4 The Working Group will monitor the target asset allocation of the fund on a quarterly basis, at a minimum, and rebalance if necessary, in accordance with the Working Group's rebalancing policy.

8.5 Securities held in a pooled fund are classified on the basis of the assets comprising the major portion of such pooled funds.

8.6 Derivative instruments along with any collateral held thereon are included in the asset class comprising the securities whose return or price serves as the basis for the pricing of such derivative instruments.

8.7 The target allocation to illiquid growth assets (Real Estate and Infrastructure) as a proportion of total growth assets (Canadian Equity, Global and Global Low Volatility Equity, and Real Estate and Infrastructure) should not exceed 50%. This does not apply to portfolios that do not contain equities.

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~~XXVII.~~IX. Investment Risk

9.1 Diversification between asset classes is provided through the asset allocation guidelines set forth in the Statement.

9.2 Diversification within each asset class is provided by limiting to 5% or less the percentage of the book value of Fund assets invested in a single security not issued or guaranteed by the Government of Canada, charged against the Consolidated Revenue Fund, issued by a Canadian province or a guarantee of a Canadian province. Minimum and/or maximum percentage weight targets may be developed and implemented for corporate and provincial bond issuers (Province of Manitoba excluded) to assist in the diversification of the fixed income portfolio.

9.3 Diversification in equity investments is achieved by contracting with investment counsels that concentrate on specific equity market segments (large cap and small/mid cap) as well as investment style (value, growth and core). Managers will be selected based on their investment philosophy and internal investment policies.

9.4 The Corporation employs ~~moment matching~~a hedge ratio in order to manage the interest rate risk associated with the Basic Claims liabilities.

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Hedge Ratio Component:

~~**Moment Matching Component:**~~

Interest rate risk for ~~Basic Claims~~basic claims is managed by ~~matching~~maintaining an interest rate hedge ratio of 100% +/- 5% between the ~~first and second moments of the marketable bond portfolio~~Basic Claims fixed income assets (including government bonds, corporate bonds, floating rate notes and short-term investments~~)~~, mortgages, and non-marketable bonds ~~(MUSH bonds) to the first and second moments of the Corporation's)~~ and Basic ~~claims liabilities (excluding the~~

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~~liabilities matched to the MUSH bond portfolio) with the present value of the liabilities calculated using a market based yield curve~~Claims Liabilities.

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See the Operational Asset Liability Management Policy for additional information on managing interest rate risk.

9.5 When investments are made outside of Canada, consideration will be given to limiting exposure to foreign exchange risk by hedging where practical.

9.6 Quality is ensured by requiring that 100% of the market value of short-term securities have a minimum credit rating of R-1 (low) as assigned by Dominion Bond Rating Service Limited (DBRS), or its equivalent, and that 100% of other fixed income securities have a minimum credit rating of BBB (low), or its equivalent, as assigned by Dominion Bond Rating Service (DBRS), S&P Global Ratings (S&P) or Moody's Investors Service (Moody's), or is a security issued or guaranteed by the Government of Canada, charged against the Consolidated Revenue Fund, issued by a Canadian province or a guarantee of a Canadian province. In the event of one or more ratings differing from the others, the majority rating will prevail, or, in the event of all three ratings differing, the median rating shall prevail. In the event that there are only two ratings available, the more conservative rating will prevail.

9.7 In the event of a downgrade in the credit rating of a fixed income security by a recognized bond rating agency to a credit rating below the minimum as defined in Section 9.6, the Fixed Income Manager will follow the course of action set out below:

a) The Working Group will be notified of the downgrade at the earliest possible opportunity;

b) Within five business days of the downgrade, the Investment Counsel will advise the Working Group in writing of the course of action taken or to be taken by the Investment Counsel along with the rationales; and

c) The Investment Counsel will provide regular reporting to the Working Group on the status of the asset until such time as it matures, is sold, or is upgraded to a rating consistent with the minimum rating standards as defined in Section 9.6.

9.8 Trading and execution of the Fund will be done through the investment counsels who shall utilize their best efforts to obtain best execution of orders at the most favorable prices and competitive commission rates.

~~XXVIII.~~X. Voting Rights

10.1 The responsibility of exercising and directing voting rights acquired through Fund investments is delegated to the investment counsels, who shall at all times act prudently and in the best interests of the Fund.

10.2 In case of doubt as to the best interests of the Fund, the investment counsel must request instructions from the Working Group and act in accordance with such instructions.

10.3 Investment counsels shall maintain a record of how Fund voting rights have been exercised.

10.4 Investment counsels shall advise the Working Group and provide details when:

a) the results of the vote are contrary to the investment counsel's recommendations;

b) the vote is related to anti-takeover charter and bylaw amendments or shareholder rights;

c) the voting rights have not been exercised.

10.5 Investment counsels shall not delegate voting rights unless the policy and procedures to be used when voting has been filed with the ~~Minister of Finance~~Corporation and written approval of those policies and procedures have been granted.

~~XXIX.~~XI. Monitoring

11.1 At the end of each quarter, the market value of each Fund investment is calculated. Investments that are not regularly traded are valued by the relevant manager or General Partner according to a methodology acceptable to the Committee. Any such investment that may represent more than 1% of the market value of the Fund is valued by a qualified independent appraiser or by the Committee through a resolution at least every three (3) years. The market value of the non-marketable bonds is calculated by the Province of Manitoba as the asset manager of this asset class.

11.2 Fund performance is evaluated at least quarterly in accordance with current Performance Presentation Standards established by the CFA Institute. Such evaluation is focused on objectives set in this document for the Fund and for the investment counsels.

11.3 Each quarter, investment counsels shall provide a letter indicating compliance with the Statement and the investment counsel's mandate and indicating all instances where the Statement and mandate were violated.

11.4 Investment counsels report to the MPI Investment Team at least annually in order to:

a) provide information concerning new developments affecting the firm and its services;

b) review the transactions in the latest period and the assets held at the end of the period and explain how they relate to the strategy advocated;

c) explain the latest performance;

d) provide an economic outlook along with a strategy under such circumstances.

11.5 The Corporation employs ~~moment matching~~a hedge ratio in order to manage the interest rate risk associated with the Basic Claims liabilities. The Corporation evaluates the compliance with the defined ~~first moment and~~ hedge ratio, dollar gap and tracking error ranges as defined in the Operational Asset Liability Management Policy on a quarterly basis.

Pooled fund managers are expected to comply with restrictions set out in the Investment Policy Statement of their respective pooled fund and must provide certificates indicating compliance on a quarterly basis. At each Investment ~~Working~~ Committee Working Group meeting, the compliance report certificates provided by each investment manager are presented before the Investment Working Committee Group for their review.

~~XXX.~~XII. Review

12.1 This Statement may be changed or modified at any time by action of the Board of Directors of the Corporation ~~in consultation with the Minister of Finance~~.

12.2 This Statement shall be reviewed at least annually. Non-annual reviews could be caused by:

a) a fundamental change in the business of the Corporation;

b) significant revisions to the expected long-term trade-off between risk and reward on key asset classes;

c) a major change in liabilities;

d) a significant shift in the financial risk tolerance of the Corporation;

e) shortcomings of the Statement that emerge in its practical application, or substantive modifications that are recommended to the Committee by an investment counsel;

f) applicable change in legislation.

Part 2 – Operational Asset Liability Management Policy

I. Background

The Corporation employs a hedge ratio in order to manage the interest rate risk associated with the Basic Claims liabilities. Interest rate sensitivity is measured by dollar duration, which is the product of duration and market value. If the duration and value of the assets equal the duration and value of the liabilities, then the dollar durations will be matched. ~~When real estate was added to the Basic Claims portfolio in March 2024 fixed income assets were sold and the total market value of fixed income no longer matched the present value of the claims liabilities. As a result, in order to continue to effectively hedge the interest rate sensitivity of the liabilities the duration of the fixed income assets needed to be increased. Section 9.4 of MPI's Investment Policy Statement will be revised as follows:~~

Interest Rate Hedge Ratio:

~~**Hedge Ratio Component:**~~

Interest rate risk for basic claims is managed by maintaining an interest rate hedge ratio of 100% +/- 5%.

The hedge ratio is calculated by dividing the dollar duration of the fixed income assets by the dollar duration of the liabilities. Aiming for an interest rate hedge ratio of 100% between fixed income assets and liabilities helps minimize the dollar sensitivity of the surplus to interest rate fluctuations.

Interest rate risk is the risk of economic loss resulting from market changes in interest rates and the impact on interest rate sensitive assets and liabilities. Interest rate risk arises due to the volatility and uncertainty of future interest rates.

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II. Interest Rate Risk Management Objectives by Line of Business

Line of Business	Interest Rate Risk Management Objectives
Basic Claims	Minimize tracking error (hedge ratio) to be less than +/- 1% of the market value of the Basic Claims investment portfolio.
SRE & Extension*	Not part of the ALM strategy - Contains assets backing both surplus and claims. Fixed income assets approximately match the claims liabilities
RSR	No liabilities to match
Employee Future Benefits	Not part of the ALM strategy

*The Extension portfolio includes the retained earnings for the DVA line of business. DVA is not part of the ALM strategy.

III. Basic Claims Interest Rate Risk Management

Basic Claims Portfolio Assets	Maximum Difference	Interest Rate Sensitivity Target	Maximum Dollar Difference	Tracking Error
Marketable Bonds, MUSH Bonds & Real Estate*	+/- 5%	100% Hedge Ratio	+/- $100M	+/- 1% of the MV of Assets

*Real Estate is excluded in the hedge ratio calculation.

The objective of the immunization strategy is for the tracking error (hedge ratio) to be less than 1% of the market value of the Basic Claims investment portfolio. The tracking error (hedge ratio) is the surplus variation in dollars due to market factors relating to the immunization assets (i.e., excludes Real Estate). The Investment Manager will be responsible for the monthly calculation of the tracking error (hedge ratio). This objective is met by controlling two items:

1. **Basic Claims Hedge Ratio**
   The Corporation is to maintain a 100% hedge ratio within +/- 5% between the Basic Claims fixed income assets (including government bonds, corporate bonds, floating rate notes and short-term investments, mortgages, and non-marketable bonds) and Basic Claims liabilities.

   The hedge ratio will be calculated and monitored by the investment manager on a daily basis.

2. **Basic Claims Dollar Matching**
   The market value of the Basic Claims total portfolio, including all marketable bonds (government bonds, corporate bonds & mortgages), non-marketable bonds, real estate, and floating rate notes, shall match the present value of the associated liability within +/- $100 million.

   Note: Delay In Receiving Liability Cash Flows
   Liability cash flows are typically delayed by approximately three months after the fiscal year-end due to normal year-end reporting, with cash flows for subsequent month-ends available approximately 2 – 3 weeks after the month-end. Because of this, the investment manager will use the most recent valuation cash flows available at the time.

   Month-end reporting will be based upon the dollar duration for assets as of the reporting date and dollar duration of the liabilities using the valuation cash flows that were available to the investment manager at the beginning of the month.

IV. Measurement

Modified duration will be used to determine the duration of the fixed income assets and claims liabilities unless effective duration is a more appropriate measure.

The claims liability duration will be updated by the Valuation Department on a monthly basis using the latest claims discount rate curve including the risk adjustment.

V. Reporting

The hedge ratio and dollar gap between the Basic Claims portfolio and the Basic Claims liabilities and the Tracking Error (Hedge Ratio) will be reported to the Investment Committee and Investment Committee Working Group every fiscal quarter.

VI. Review

This policy will be reviewed by the ICWG annually in conjunction with the annual review of the IPS. This policy may be changed or modified at any time by action of the ~~ICWG.~~Investment Committee.

If there is an inconsistency between this policy and MPI's IPS, then the terms of the IPS shall prevail. Further, nothing in this policy shall override or neutralize MPI's obligation to comply with all applicable legislation.

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Part 3 – Rebalancing Policy

I. Policy Details

The following requirements shall guide the practice of rebalancing asset classes:

- The Investment Committee Working Group (ICWG) has the responsibility to rebalance the portfolio(s) according to the asset class weights outlined in Section VIII of the Investment Policy Statement (IPS).
- The ICWG will monitor the target asset allocation of the investment portfolio(s), at a minimum, on a fiscal quarterly basis.
- Whenever an asset class is outside of its target range, it will be reported to the Investment Committee (IC) at the next meeting of the Committee within the Investment Activity and Performance Report. If the weight of any asset class falls outside the allowable range, then that asset class will be rebalanced back into the target range for that asset class within six (6) months.
- If the ICWG wishes to maintain an asset class outside of its specified minimum-maximum range for more than six months it must report the reasons for such variance to the IC and seek the Committee's approval. The IC may approve an asset class to remain outside of the rebalancing range for a limited period of time, to be defined by the Working Group at the time of the request, after the initial six (6) month period.
- Alternative asset classes, which includes real estate, private equity, private debt, commercial mortgages and infrastructure, can be highly illiquid and costly to rebalance. Therefore, special consideration will be given to rebalancing alternative asset classes. These asset classes will be rebalanced on a best efforts basis based upon available liquidity in the relevant fund and the liquidity policy of the relevant fund.

II. Compliance Obligation

If there is an inconsistency between this policy and MPI's IPS, then the terms of the IPS shall prevail. Further, nothing in this policy shall override or neutralize MPI's obligation to comply with all applicable legislation.

III. Review

This policy will be reviewed by the ICWG annually in conjunction with the annual review of the IPS.

Part 4 – Active Manager Monitoring Policy

I. Policy Objectives and Manager Expectations

This policy is intended to act as an operational guideline for the Investment Committee Working Group (ICWG). As per Section 3.5 (D) of the Investment Committee Terms of Reference, one of the responsibilities of the ICWG is to "monitor the performance of investment managers."

The decision to retain or terminate an investment manager can be a difficult and subjective process. Retaining an unskilled manager that consistently underperforms their benchmark or terminating a skilled manager that underperformed only in the short term can have a detrimental effect on the returns of the fund. The purpose of this policy is to provide a systematic framework for active manager retention, monitoring and termination.

The process outlined in this policy takes into account both qualitative and quantitative factors to ensure that such decisions are made fairly and as objectively as possible when evaluating managers.

The guidelines in this document apply to all actively managed portfolios (independent of asset class), and are designed to:

i) Foster a long-term approach to manager evaluations that is forward looking.
ii) Provide a systematic quantitative and qualitative framework to assess the factors relevant to future performance.
iii) Improve client/manager communication by informing each manager of the standards by which they will be evaluated and the consequences of failing to meet these standards.
Promote timely and appropriate responses to actual and potential performance issues.

Active Manager Expectations
Active managers may have exposure to factors or an investment style that may occasionally fall out of favour for a period of time (Ex. Value vs. Growth for Active Equity Managers). Therefore, active managers, especially those managers that have high conviction (i.e.: a highly concentrated portfolio) in their process, can be expected to underperform from time to time over the short term as their factor exposure and or style goes out of favour. However, over the long term (4 years), active managers must add value net of fees over their contractual benchmark index in order to justify their higher fees relative to a passive strategy.

Passive Manager Expectations
Passive managers are expected to have minimal tracking error relative to the contractual benchmark, and to match the benchmark's return gross of fees.

II. Monitoring

The ICWG will prepare a written report for all managers on an annual basis, at a minimum, which will analyze the return and risk of the managers and discuss any major organizational changes within the firm. For additional oversight, a portfolio summary report will be prepared on a quarterly basis and will be sent to the ICWG to provide active manager investment return updates.

Contributions & withdrawals to the portfolio can impact returns. Because the timing and amount of contributions & withdrawals are under the discretion of MPI, and not the manager, returns will be calculated without the impact of contributions & withdrawals when evaluating manager performance.

Reporting Dashboard
All investment managers will be classified as follows:

1. Green: No Concerns
2. Yellow: Emerging Concerns
3. Red: Concerns - on the Watchlist

Yellow Criteria:

An active equity manager ~~underperforms~~who:

1. Underperforms the contractual benchmark net of fees over the most recent two-year period by more than 1.0% **or** ~~ranks~~

~~1.~~2. Ranks in the bottom quarter of the relevant peer group over the most recent two-year period.

The dashboard report will list all managers and classify the managers as red, yellow or green, indicating why the manager is classified as yellow or red (i.e.: which criteria was met).

Watchlist Status
If an active manager is not meeting performance expectations, or has undergone change(s) that may affect its performance going forward, the manager may be placed on the Watchlist. The purpose of placing a manager on the Watchlist is twofold. First, the action communicates to the manager the ICWG's concern about any issues. Second, the ICWG will begin a process to formally evaluate the continued retention of the investment manager. Placing a manager on the Watchlist is an intermediate step toward either the expected levels of performance or terminating the manager.

An active manager will be automatically placed on the Watchlist if the manager meets **any one** of the following qualitative factors or **both** of the quantitative factors:

Qualitative

a) A change in ownership, or a change in the CEO, CIO or relevant portfolio manager;

b) Change to an investment manager's philosophy or process it uses to implement the investment mandate;

c) Material litigation or fraud allegations involving the investment manager;

d) Significant account losses within the strategy in which MPI is invested of more than 25%, or account growth of more than 50% within the most recent 12 month period available.

Quantitative:

a) Active equity manager that underperforms the contractual benchmark net of fees over the most recent four year period or since inception (minimum two years), whichever is shorter and;

b) Manager fails to generate above-median returns versus a style-specific peer group (where available) over the most recent four-year period, or since inception (minimum two years), whichever is shorter.

The ICWG may place an active manager on the Watchlist at its discretion at any time. Active managers will typically remain on the Watchlist for qualitative reasons for one year to ensure that outstanding issues have been resolved. When the manager is placed on the Watchlist, the Watchlist Timeline outlined below will be used for guidance.

Quarterly Watchlist reports will include tables of relevant performance data, any necessary clarifying remarks and a recommendation.

New Managers

Normally performance is to be evaluated over 4 years, which is meant to cover a full market cycle. However, for New investment managers who underperform their benchmarks a formal Watchlist report will be prepared 24 months after their inception date and every 6 months thereafter until they are removed from the Watchlist.

Watchlist Timeline

A. Initial Annual Review

1. Calculate the manager's annualized performance (including absolute, relative, risk adjusted and other risk measures) over the most recent four year period and since inception and compare the manager's performance to their benchmark;

2. If the manager falls short of expectations and is placed on the Watchlist:
   a) the manager will be formally notified, a copy of this policy will be provided to the manager for added transparency, and the Investment Department will seek an explanation from the manager;
   b) A written report with the reasons why the manager was placed on Watchlist status will be provided to the Investment Committee and to the Investment Manager.

B. Quarterly Reviews

3. The ICWG will re-evaluate the manager's performance to determine if it has improved over the most recent 3 month period; these reports will be prepared for the duration that the manager remains on the Watchlist.

4. If the manager's underperformance is ongoing and material, or if there continues to be concern about the organization, the manager will remain on the Watchlist ;

5. The manager will be notified of the result and will be provided with a copy of the report. If the manager remains on the Watchlist for more than 12 months the manager will be requested to present to the ICWG to discuss what action the manager plans to take to address their underperformance;

6. A written report will be provided to the Investment Committee (IC) that recommends either removing the manager from the Watchlist, or keeping the manager on the Watchlist.

7. If the ICWG has:
   a) lost confidence in the manager, and performance has not improved, the ICWG may recommend in a written report to the IC that the manager be terminated;
   b) confidence in the manager, the ICWG will recommend to the IC in a written report to keep the manager on the Watchlist.
      - the manager will be reviewed on a quarterly basis until the issue is resolved. A written report will be provided to the IC at each subsequent three month interval that recommends either removing the manager from the Watchlist, or keeping the manager on the Watchlist.

This process can be accelerated if the manager's performance deteriorates materially, if the manger makes significant organizational changes, experiences sizable redemptions or any other developments occur that cause the ICWG to lose confidence in the manager.

III. Termination

The following two broad questions are designed to help guide the decision to retain or terminate an active manager:

1. Does the ICWG accept the manager's rationale for underperformance; and,
2. Does the ICWG have continued confidence in the manager's ability to outperform the benchmark?

This policy provides guidance to the ICWG in reviewing the performance of the active managers. The active manager contracts allow the Department of Finance to terminate any manager, with or without cause, after 30 days' notice, whether or not the manager is on the Watchlist.

Part 5 – Trading Approval Policy

I. Objective

The Trading Approval Policy sets out The Investment Committee Working Group's (ICWG) authority for approving trading within the fund.

II. Public and Private Market Assets

Public market asset classes include government bonds, corporate bonds, Canadian equities and global equities.

Private market asset classes include real estate, infrastructure, commercial mortgages, private debt and private equity.

III. Types of Public Market Trading

This policy is set out to define authority regarding the following types of trading:

1. Rebalancing between asset managers;
2. Asset liability management (ALM) trading for controlling the duration of the fixed income assets or the dollar gap between fixed income assets & claim liabilities, or;
3. Reinvestment of equity dividends.
4. Transfers between portfolios (Basic Claims, SRE, EXT, RSR, EFB)
5. Initial funding of new asset classes or investment managers
6. Follow-on investments with existing managers ("re-ups") and recapitalizations

All external investment counsels for public and private market investments have the discretion to make trades within their contracted mandate.

IV. Public Market Trading Authority

All public market trading must be approved by either 1) the ICWG, or 2) Either MPI's Vice President ~~of Finance and~~& Chief Financial Officer~~;~~ or the ~~Chief Actuary and~~ Vice President~~, Actuarial, Investments & Underwriting~~ & Chief Actuary plus the Assistant Deputy Minister from the Department of Finance, or their respective designates in their absence.

The Operational Asset Liability Management Policy requires dollar duration matching to be completed on a monthly basis. Therefore, trades required by this policy for ALM matching purposes up to $50 million ($CAD) can be approved by the Vice President~~, Actuarial, Investments & Underwriting~~ & Chief Actuary, or the Vice President~~, Finance and~~ & Chief Financial Officer or their respective designates in

their absence. In these cases, MPI will notify the Assistant Deputy Minister from the Department of Finance. Trades over $50 million must be approved by the ICWG.

Reinvestment of equity dividends can be approved by the Director of ALM & Investments, up to $5 million dollars. Reinvestment of more than $5 million requires the approval of the ~~Chief Actuary and~~ Vice President~~, Actuarial, Investments & Underwriting~~ & Chief Actuary, or the Vice President~~, Finance and~~ & Chief Financial Officer or their respective designates in their absence.

Follow-on investments with existing managers ("re-ups") and recapitalizations of existing investments of up to $50 million must be approved by MPI's Vice President ~~of Finance and~~ & Chief Financial Officer and the ~~Chief Actuary and~~ Vice President~~, Actuarial, Investments & Underwriting~~ & Chief Actuary plus the Assistant Deputy Minister from the Department of Finance, or their respective designates in their absence; Investment Committee approval is not required for follow-on investments or recapitalizations under $50 million. Follow-on investments over $50 million must be approved by the Investment Committee.

V. Private Market Trading Authority

All private market trading must be approved by either: 1) the ICWG, or 2) MPI's Vice President ~~of Finance and~~& Chief Financial Officer; or the ~~Chief Actuary & Chief Risk Officer and~~ Vice President~~, Actuarial, Investments & Risk~~ & Chief Actuary plus the Assistant Deputy Minister from the Department of Finance, or their respective designates in their absence.

VI. Review

This policy will be reviewed by the ICWG annually in conjunction with the annual review of the IPS. This Policy may be changed or modified at any time by action of the ~~ICWG.~~Investment Committee.

If there is an inconsistency between this policy and MPI's IPS, then the terms of the IPS shall prevail. Further, nothing in this policy shall override or neutralize MPI's obligation to comply with all applicable legislation.

Appendix to the Operational Asset Liability Management Policy

Portfolio	Liability Value*	Maximum Allowable Dollar Gap**
Basic Claims	$2,024 M	$100 M
Extension	$72 M	n/a
SRE	$223 M	n/a
RSR	0	n/a
***EFB (Pension)	$404 M	See pension funding policy

*as at July 31, 2024
**Gap = difference in market value of assets vs. present value of liabilities.
***EFB liabilities as at March 31, 2024

Portfolio	Liability Duration (years)*	Benchmark Duration (years)
Basic Claims	7.7	8.1
Extension	1.1	6.2
SRE	1.7	1.9
RSR	n/a	5.5
EFB (Pension)	14.15	13.75

*as at July 31, 2024

SRE – Special Risk Extension
RSR – Rate Stabilization Reserve
EFB – Employee Future Benefits

MANITOBA PUBLIC INSURANCE
Equity Holdings - RSR & EFB (Basic Only) Portfolios
as at March 31, 2025
Available for Sale

Holdings	Available for Sale			
	Units	Book Value	Market Value	Unrealized Gains(Losses)
Foyston, Gordon & Payne Canadian Large Cap Equity Fund	196,037.14	19,411,162.97	31,763,247.23	12,352,084.26
Ishares S&P TSX60 Index Fund	25,371.00	834,656.57	958,008.95	123,352.38
QV Investors Canadian Small Cap Equity Fund	1,602,000.30	47,269,329.19	54,796,740.51	7,527,411.32
Total Canadian Equity Funds	**1,923,924.55**	**85,276,035.60**	**109,282,613.11**	**24,006,577.51**
Guardian Capital Global Equity Fund	2,157,532.56	54,447,376.27	78,365,897.72	23,918,521.45
Acadian Asset Management Global Managed Volatility Fund	16,575.89	56,341,532.98	83,947,765.45	27,606,232.47
Total Global Equity Funds	**2,174,108.45**	**110,788,909.25**	**162,313,663.17**	**51,524,753.92**
TOTAL MPI Holdings Equity Funds-RSR & EFB(Basic Only)	**4,098,033.01**	**196,064,944.86**	**271,596,276.28**	**75,531,331.42**

Note: there were no writedowns of Equities in 2024/25

MANITOBA PUBLIC INSURANCE
Equity Holdings - Rate Stabilization Reserve
as at March 31, 2025
Available for Sale

Holdings	Available for Sale			
	Units	Book Value	Market Value	Unrealized Gains(Losses)
Foyston, Gordon & Payne Canadian Large Cap Equity Fund	25,371.00	834,656.57	958,008.95	123,352.38
Ishares S&P TSX60 Index Fund	25,371.00	834,656.57	958,008.95	123,352.38
QV Investors Canadian Small Cap Equity Fund	647,075.70	20,212,698.25	22,133,353.74	1,920,655.49
Total Canadian Equity Funds	**798,333.82**	**39,642,898.26**	**45,813,988.06**	**6,171,089.80**
Guardian Capital Global Equity Fund	807,582.41	23,885,573.74	29,333,008.29	5,447,434.55
Acadian Asset Management Global Managed Volatility Fund	6,144.14	22,814,788.70	31,116,692.62	8,301,903.92
Total Global Equity Funds	**813,726.55**	**46,700,362.44**	**60,449,700.91**	**13,749,338.47**
TOTAL MPI Holdings Equity Funds - RSR	**1,612,060.37**	**86,343,260.70**	**106,263,688.97**	**19,920,428.27**

Note: there were no writedowns of Equities in 2024/25

MANITOBA PUBLIC INSURANCE
Equity Holdings - Employee Future Benefits (Basic Only)
as at March 31, 2025
Available for Sale

Holdings	Available for Sale			
	Units	Book Value	Market Value	Unrealized Gains(Losses)
Foyston, Gordon & Payne Canadian Large Cap Equity Fund	170,666.14	18,576,506.40	30,805,238.28	12,228,731.88
Ishares S&P TSX60 Index Fund	-	-	-	-
QV Investors Canadian Small Cap Equity Fund	954,924.60	27,056,630.94	32,663,386.77	5,606,755.83
Total Canadian Equity Funds	**1,125,590.73**	**45,633,137.34**	**63,468,625.05**	**17,835,487.71**
Guardian Capital Global Equity Fund	1,349,950.15	30,561,802.53	49,032,889.43	18,471,086.90
Acadian Asset Management Global Managed Volatility Fund	10,431.75	33,526,744.28	52,831,072.83	19,304,328.55
Total Global Equity Funds	**1,360,381.90**	**64,088,546.81**	**101,863,962.26**	**37,775,415.45**
TOTAL MPI Holdings Equity Funds - EFB (Basic Only)	**2,485,972.64**	**109,721,684.16**	**165,332,587.31**	**55,610,903.15**

Note: there were no writedowns of Equities in 2024/25

INVESTMENT COMMITTEE TERMS OF REFERENCE

Background

Section 12 of the MPIC Act requires the Corporation to pay to the Minister of Finance (the "Minister") the investment assets of the Corporation (the "Fund"), which assets the Minister then invests in accordance with *The Financial Administration Act* (the “Act”). It is understood that the Minister recognizes the unique investment goals of the Corporation and desires a close and cooperative working relationship between the Department of Finance (the "Department") and the Corporation to ensure that the investment strategies and policies of the Fund address their respective needs and objectives.

Mandate

The mandate of the Investment Committee (the “Committee”) is to assist the Board in discharging its responsibility to:

1. oversee and monitor the investments of the Corporation; and

2. confirm that effective management processes are in place and functioning to ensure compliance with the investment policies and strategies of the Board.

1. Composition of Committee

1.a. Voting Members

1.1. The voting members of the Committee must consist of at least three (3) Directors of the Board who are in good standing and who are not the Chair of the Board. The Chair of the Board and the CEO are also voting members of the Committee. To be clear, the appointment of a Director as the Chair of the Committee does not preclude them from voting on matters presented to the Committee. In appointing members, the Board must use its best efforts to ensure, to the extent practical, the independence of the members and those of other committees of the Board and Executive Management.

1.2. Where possible, at least one (1) voting member of the Committee must possess expertise in accounting, investing and/or financial management.

1.3. The Board must appoint new members to the Committee and thereby fill any vacancies as they arise to ensure that the Committee maintains the minimum number of members.

1.c. Non-Voting Members

1.4. No members of the Committee may be classified as non-voting members.

1.b. Non-member Attendance

1.5. The Committee must invite the following individuals to each of its meetings and, where invited, their attendance is expected:

1.5.1. the Vice-President & Chief Financial Officer;

1.5.2. the Vice-President, Chief Actuary; and

1.5.3. the Director, ALM & Investment Management.

1.6. The Committee may invite to its meetings other senior management of the Corporation and, where no reports are to be presented, a representative of the internal auditors of the Corporation and, where invited, their attendance is expected.

1.7. Any member of the Board who is not already appointed to the Committee may attend and have voice at Committee meetings but must not cast votes and any votes cast must not be counted.

2. Chair and Vice-Chair of Committee

2.1. The Board must appoint a Chair of the Committee at its first opportunity.

2.2. The Board may appoint a Vice-Chair of the Committee at any time.

3. Governance of Committee

3.1. Meetings of the Committee must be held at the call of the Chair of the Committee or at the request of at least two (2) members of the Committee. Unless the voting members of the Committee unanimously agree, there must not be less than 72 hours (which includes all non-regular business hours) between the provision of notice of a Committee meeting and the start of that meeting. The Committee must meet on at least a quarterly basis.

3.2. A quorum for any meeting of the Committee is the majority of its voting members.

3.3. Decisions at meetings of the Committee are determined by a vote of the majority of the present and voting members of the Committee. In case of a tie vote, the vote will not be carried and will instead be referred to the Board for decision.

3.4. The Corporate Secretary, or their designate, must prepare and maintain minutes of each meeting of the Committee.

3.5. At each meeting of the Committee, the Committee may elect to hold in camera discussions in absence of the CEO and Executive Management. If it elects to hold in camera discussions, the Committee must ensure that the minutes of its meetings record any Committee decisions resulting therefrom.

4. Due Diligence Responsibilities

4.1. The general responsibilities of the Committee are to assist the Board by:

4.1.1. recommending investment policies to the Board for approval;

4.1.2. reviewing matters relating to investment activities of the Fund;

4.1.3. providing oversight and monitoring performance of the Fund;

4.1.4. monitoring the implementation of investment decisions consistent with investment policies approved by the Board;

4.1.5. providing suggestions for consideration by the Working Group; and

4.1.6 approving the retention and termination of investment managers.

5. Role of the Department

5.1. The Act and the Minister establishes the role of the Department as:

5.1.1. managing the investment of the Fund and implementing investment direction and decisions consistent with approved investment policies and strategies;

5.1.2. through participation on the Working Group, developing proposed investment policies and strategies for the Fund for recommendation to the Committee; and

5.1.3. appointing a minimum of three (3) individuals as representatives of the Working Group.

6. Establishment, Composition and Role of the Working Group

6.1. The Committee Working Group (the "Working Group") is hereby established and must consist of a minimum of three (3) individuals appointed by the Department (one of whom must be the Assistant Deputy Minister of the Treasury Division of the Department) along with the following representatives of the Corporation:

6.1.1. the Chief Executive Officer;

6.1.2. the Vice-President & Chief Financial Officer;

6.1.3. the Vice-President, Chief Actuary;

6.1.4. the Director, ALM & Investment Management;

6.1.5. the Director, Finance & Accounting;

6.1.6. the Director, Valuation & Capital Management; and

6.1.7 the Director, Financial Planning & Analysis.

6.2. The role of the Working Group is to:

6.2.1. function as liaison between the Department and the Committee;

6.2.2. review strategies for investment exposure for consideration by the Department and the Committee;

6.2.3. make recommendations to the Committee respecting the retention and termination of investment managers;

6.2.4. monitor the performance of investment managers;

6.2.5. approve investment policies and annual strategies for the Fund for review by the Committee;

6.2.6. monitor investment policies and direction;

6.2.7. receive regular reports from MPI's Investment Team; and

6.2.8. annually review the risk, return and diversification of all asset classes in the Fund as prepared by the Investment Department and report the results to the Investment Committee.

6.3. Quorum for the Investment Committee Working Group is:

- one of the Vice-President & Chief Financial Officer or the Vice-President, Chief Actuary of the Corporation; and
- one of the Assistant Deputy Minister of the Department of Finance or their respective designate.

7. Authority of the Investment Committee

7.1. The Committee is authorized to and must:

7.1.1. ensure the implementation of and adherence by the Corporation to the Investment Policy Statement;

7.1.2. establish the criteria and mechanisms required to assess the effectiveness of any investment policies;

7.1.3. make assessments, determinations, and recommendations to the Board regarding investment policies; and

7.1.4. report the results of any assessments undertaken, any determinations made and any recommendations to the Board, at its earliest opportunity.

8. Investment Committee Self-Assessment

8.1. The Committee must complete a "Self-Assessment" every other year. The Corporate Secretary will summarize the results and complete a report for submission to the Chair of the Board.

These Terms of Reference must be reviewed annually by the Committee, and then by the Governance & Human Resources Committee as part of the review of the Corporate Governance Manual. Any changes to these Terms of Reference must be approved by the Board to be effective.

Appendix 5:
Allocation of investment Income and Other Comprehensive Income

6.3 Policy on Allocation of Investment Income and Other Comprehensive Income (Loss)*

6.3.1 Policy Statement

This policy establishes the treatment for allocating investment income and other comprehensive income (Loss).

6.3.2 Policy Details

This policy documents the accounting policy for the allocation of investment income and other comprehensive income (Loss). The allocation of investment income and other comprehensive income (loss) is based on the liabilities and equities that each of the five investment portfolios are backing.

The allocation of investment income and other comprehensive income (loss) for the five investment portfolios is as follows:

i) Basic Claims investment income and other comprehensive income (loss) is allocated 100% to the Basic line of business.
ii) Basic Rate Stabilization Reserve investment income and other comprehensive income(loss) is allocated 100% to the Basic line of business.
iii) Extension investment income and other comprehensive income(loss) is allocated 100% to the Extension line of business.
iv) Special Risk Extension (which includes Discontinued Operations (Personal and Commercial Lines) investment income and other comprehensive income (loss) is allocated to Special Risk Extension and Discontinued Operations (Personal and Commercial Lines) based on the proportionate amounts using prior month's net equity position.
v) Employee Future Benefits investment income and other comprehensive income (loss) is allocated to all lines of business based on the Payroll Ratio.

Finance performs the allocation to produce statements for each line of business.

(*) This is an excerpt of the overarching accounting policy manual.

Appendix 6:
Performance Commentary

1. Basic Claims Portfolio

1.1 Performance relative to expected benchmark return in Fiscal Year (FY) 2024/25

For FY 2024/25, the Basic Claims portfolio underperformed the annual expected return of the Investment Policy Statement (IPS) benchmark (by 0.3%), driven by the underperformance of commercial mortgages and cash.

Provincial bonds underperformed (by 1.2%) and were underweighted (by 1.9%). Corporate bonds outperformed (by 0.1%) and were overweighted (by 0.5%).

Provincial bonds with longer duration than their benchmark were negatively impacted by the steepening of the yield curve. Corporate bonds were positively impacted due to their shorter duration than their benchmark in the steepening yield curve environment.

Non-marketable bonds outperformed relative to the benchmark return (by 1.5%) and were slightly overweighted (by 0.4%) during the annual period. Non-marketable bonds, with a shorter duration than the benchmark, benefitted from a steepening of the yield curve.

Commercial mortgages underperformed relative to the benchmark return (by 0.3%) and were slightly overweighted (by 0.05%).

Real estate underperformed relative to the benchmark return (by 1.9%) and were underweighted (by 0.2%).

1.2 Comparative performance FY 2024/25 vs. FY 2023/2024

Relative to prior fiscal year (FY 2023/24), the Basic Claims portfolio return increased by 5.9% (from 2.1% to 8.0%) driven by the improvement in performance of marketable bonds and non-marketable bonds (by 6.9% and 6.7% respectively). The return on provincial bonds increased by 8.1% (from -0.2% to 7.9%) while the return on corporate bonds increased by 4.2% (from 6.0% to 10.2%). The return on non-marketable bonds increased by 6.7% (from 2.2% to 8.9%) and was positively impacted by the declining interest rate environment.

2. Rate Stabilization Reserve (RSR) Portfolio

2.1 Performance relative to expected benchmark return FY 2024/25

For FY 2024/25, the RSR portfolio outperformed the benchmark return by 0.9%. Provincial bonds, low volatility global equities and infrastructure outperformed their benchmarks to different degrees.

Provincial bonds outperformed (by 0.5%) and were underweighted (by 1.3%). Provincial bonds benefitted from the shortening of the portfolio duration in a steepening yield curve environment.

Private debt underperformed (by 0.5%) and was overweighted (by 0.6%). Private debt outperformance relative to its IPS benchmark was mainly driven by corporate spread changes in the portfolio relative to the all-corporate bonds benchmark. When the spread over the IPS benchmark is added (75 bps) for the annual expected return benchmark calculation, private debt underperformed (by 0.5%).

Canadian large cap equities underperformance (by 8.0%) was mainly driven by negative sector allocation and were overweighted by 1.7%. Canadian small cap

equities underperformance (by 3.0%) was largely driven by negative sector allocation and were underweighted by 2.3%.

Global equities underperformance (by 5.3%) was primarily driven by negative security selection and were underweighted by 0.6%. Low volatility global equities outperformed (by 6.8%), driven by positive security selection and were underweighted by 0.3%.

Canadian real estate underperformed its annual expected return (by 3.6%) and was overweighted by 0.8%. The underperformance was driven by negative returns in the real estate pooled fund, the real estate passive ETF and the decline in value of the parking lots (MPI investment property) as result of a new appraisal in 2024.

Infrastructure outperformed its annual expected return by 14.2% and was underweighted by 0.5%.

2.2 Comparative performance FY 2024/25 vs. FY 2023/2024

Relative to the prior fiscal year (FY 2023/24), the RSR portfolio's return significantly increased by 4.4% (from 5.0% to 9.4%), driven by improvement in low volatility global equities and infrastructure.

Both Provincial bonds and private debt returns improved relative to the prior fiscal year (by 5.4% and 2.6% respectively).

Canadian large cap equities return decreased by 4.8% (from 14.1% to 9.3%) from last fiscal year to current fiscal year and Canadian small cap equities return also decreased by 5.3% (from 15.0% to 9.7%) during the same period. Canadian equities markets had strong performance in FY 2024/25 relative to FY 2023/24. The Canadian large cap benchmark return was 15.8% for FY 2024/25 (vs. 14.0% for FY 2023/24) while the Canadian small cap equities benchmark return was 11.2% for FY 2024/25 (vs. 7.0% for FY 2023/24).

The return on global equities decreased by 0.8% (from 10.8% to 10.0%) while low volatility global equities return significantly increased by 8.6% (from 12.9% to 21.5%) during the same period. Global equities markets had a weaker performance in FY 2024/25 relative to FY 2023/24. The global equities benchmark return was 13.8% for FY 2024/25 (vs. 25.3% for FY 2023/24).

Canadian real estate return decreased by 2.5% (from 1.0% to -1.5%) from last fiscal year to the current fiscal year.

Infrastructure returns significantly rose by 18.4% (from 2.3% to 20.7%) from last fiscal year to the current fiscal year.

3. Employee Future Benefits (EFB) Portfolio

3.1 Performance relative to expected benchmark return FY 2024/25

For FY 2024/25, the EFB portfolio outperformed the benchmark return by 3.6%. The annual outperformance was driven by the outperformance of low volatility global equities and infrastructure.

Corporate bonds outperformed by 0.3% and were underweighted by 3.0%. Corporate bonds that were invested in a long-duration pooled fund had longer duration than the benchmark in a declining yield environment.

Private debt outperformed by 1.4% and was overweighted by 0.6%. Private debt outperformance was driven by the spread change outperformance in swaps and private credit.

Canadian large cap equities underperformed by 9.1% and were at target weight while Canadian small cap equities also underperformed by 3.1% and were overweighted by 0.4%.

Global equities underperformed by 4.8% and were overweighted by 1.0%. Low volatility global equities outperformed (by 7.2%) and were overweighted by 1.3%.

Canadian real estate underperformed its annual expected return benchmark by 1.7% and was underweighted by 0.7%.

Infrastructure underperformed its annual expected return by 16.2% and was overweighted by 0.2%.

3.2 Comparative performance FY 2024/25 vs. FY 2023/2024

Relative to the prior fiscal year (FY 2023/24), the EFB portfolio's return increased significantly by 6.7% (from 6.1% to 12.8%) driven by improvement in low volatility global equities and infrastructure.

Corporate bonds and private debt returns improved relative to the prior fiscal year (by 4.0% and 5.1% respectively).

Canadian large cap equities return decreased by 5.2% (from 13.4% to 8.2%) from last fiscal year to current fiscal year while Canadian small cap equities also decreased by 5.4% (from 15.0 to 9.6%) during the same period.

Global equities return decreased by 0.2% (from 10.7% to 10.5%) while low volatility global equities significantly increased by 8.9% (from 13.0% to 21.9%) during the same period.

Canadian real estate return slightly increased by 0.1% (from 0.3% to 0.4%) from last fiscal year to current fiscal year.

Infrastructure return improved by 21.8% (from 0.9% to 22.7%) from last fiscal year to current fiscal year.

Benchmark Returns
Actual vs. Benchmark Returns

	2025						2024						2023						2022						2021					
Asset Class	MPI Basic Claims Portfolio Annual Return ending March 31, 2025	Annual Expected Return Benchmark ending March 31, 2025	MPI RSR Portfolio Annual Return ending March 31, 2025	Annual Expected Return Benchmark ending March 31, 2025	MPI EFB Portfolio Annual Return ending March 31, 2025	Annual Expected Return Benchmark ending March 31, 2025	MPI Basic Claims Portfolio Annual Return ending March 31, 2024	Annual Expected Return Benchmark ending March 31, 2024	MPI RSR Portfolio Annual Return ending March 31, 2024	Annual Expected Return Benchmark ending March 31, 2024	MPI EFB Portfolio Annual Return ending March 31, 2024	Annual Expected Return Benchmark ending March 31, 2024	MPI Basic Claims Portfolio Annual Return ending March 31, 2023	Annual Expected Return Benchmark ending March 31, 2023	MPI RSR Portfolio Annual Return ending March 31, 2023	Annual Expected Return Benchmark ending March 31, 2023	MPI EFB Portfolio Annual Return ending March 31, 2023	Annual Expected Return Benchmark ending March 31, 2023	MPI Basic Claims Portfolio Annual Return ending March 31, 2022	Annual Expected Return Benchmark ending March 31, 2022	MPI RSR Portfolio Annual Return ending March 31, 2022	Annual Expected Return Benchmark ending March 31, 2022	MPI EFB Portfolio Annual Return ending March 31, 2022	Annual Expected Return Benchmark ending March 31, 2022	MPI Basic Claims Portfolio Annual Return ending March 31, 2021	Annual Expected Return Benchmark ending March 31, 2021	MPI RSR Portfolio Annual Return ending March 31, 2021	Annual Expected Return Benchmark ending March 31, 2021	MPI EFB Portfolio Annual Return ending March 31, 2021	Annual Expected Return Benchmark ending March 31, 2021
MPI Total Fund or Total Portfolio (*)	**8.0%**	**8.3%**	**9.4%**	**8.5%**	**12.8%**	**9.2%**	**2.1%**	**3.0%**	**5.0%**	**9.0%**	**6.1%**	**9.9%**	**-1.8%**	**-2.4%**	**0.2%**	**0.6%**	**0.2%**	**-0.6%**	**-2.8%**	**-4.8%**	**4.8%**	**3.8%**	**6.2%**	**4.7%**	**3.1%**	**2.2%**	**11.8%**	**17.7%**	**12.6%**	**17.1%**
Fixed Income																														
Cash	4.4%	4.5%	3.8%	4.5%	3.5%	4.5%	5.4%	4.8%	4.7%	4.8%	4.4%	4.8%	2.8%	2.8%	2.9%	2.8%	3.1%	2.8%	0.1%	0.3%	0.1%	0.3%	0.1%	0.3%	0.2%	0.2%	0.1%	0.2%	-0.6%	0.2%
Fixed Income Portfolio																														
Marketable Bonds	9.0%	N/A	7.6%	N/A	9.8%	N/A	2.1%	N/A	2.6%	N/A	6.1%	N/A	-3.9%	N/A	-0.1%	N/A	-5.0%	N/A	-5.3%	N/A	-4.4%	N/A	-5.0%	N/A	3.4%	N/A	5.2%	N/A	9.2%	N/A
Provincials (*)	7.9%	9.1%	7.7%	7.2%	N/A	N/A	-0.2%	1.2%	2.3%	2.6%	N/A	N/A	-4.3%	-3.3%	-0.3%	0.7%	N/A	N/A	-5.6%	-4.9%	-4.5%	-3.9%	N/A	N/A	1.4%	0.5%	3.4%	1.6%	N/A	N/A
Real Return	10.1%	9.3%	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A			N/A	N/A	N/A	N/A			N/A	N/A	N/A	N/A
Corporates	10.2%	10.1%	N/A	N/A	10.1%	9.8%	6.0%	5.8%	N/A	N/A	6.1%	5.9%	-2.7%	-2.7%	-2.0%	-1.0%	-5.0%	-5.1%	-4.6%	-5.2%	-4.3%	-4.4%	-5.0%	-5.2%	8.8%	9.0%	8.7%	7.6%	9.2%	8.2%
FRNs	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	0.4%	2.8%	N/A	N/A	N/A	N/A	0.0%	0.3%	N/A	N/A	N/A	N/A	3.1%	0.2%	N/A	N/A
Non Marketable Bonds[1]	8.9%	7.4%	N/A	N/A	N/A	N/A	2.2%	1.1%	N/A	N/A	N/A	N/A	4.3%	0.6%	N/A	N/A	N/A	N/A	4.4%	-3.8%	N/A	N/A	N/A	N/A	4.5%	0.6%	N/A	N/A	N/A	N/A
Private Debt	N/A	N/A	8.6%	9.1%	8.9%	7.5%	N/A	N/A	6.0%	6.3%	3.8%	1.3%	N/A	N/A	1.1%	-1.0%	-4.3%	-7.2%	N/A	N/A	-2.4%	-4.4%	-5.3%	-5.6%	N/A	N/A	7.2%	7.6%	3.4%	-0.2%
Commercial Mortgages[2]	8.5%	8.8%	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Canadian Equities (**)																														
Large Capitalization Equities (***)			9.3%	17.3%	8.2%	17.3%			14.1%	15.5%	13.4%	15.5%			0.0%	-3.7%	0.0%	-3.7%			28.5%	21.7%	29.9%	21.7%			51.3%	45.8%	57.5%	45.8%
Small to Mid Cap Equities (****)			9.7%	12.7%	9.6%	12.7%			15.0%	8.5%	15.0%	8.5%			1.3%	-16.1%	1.3%	-16.1%			16.9%	10.6%	16.9%	10.6%			66.5%	147.1%	66.5%	147.1%
Global Equities (CAD$)																														
Global (*****)			10.0%	15.3%	10.5%	15.3%			10.8%	26.8%	10.7%	26.8%			8.2%	2.2%	8.2%	2.2%			7.7%	10.8%	7.7%	10.8%			25.9%	38.1%	26.0%	38.1%
Global Low Volatility (******)			21.5%	14.7%	21.9%	14.7%			12.9%	26.2%	13.0%	26.2%			4.0%	1.6%	4.0%	1.6%			10.4%	10.2%	10.4%	10.2%			16.1%	36.6%	15.7%	36.6%
Alternative Investments																														
Canadian Real Estate	0.2%	2.1%	-1.5%	2.1%	0.4%	2.1%			1.0%	7.0%	0.3%	7.0%			2.6%	8.5%	2.6%	8.5%			13.1%	10.9%	16.8%	10.9%			-7.7%	5.1%	-1.3%	5.1%
Private Equity																														
Infrastructure			20.7%	6.5%	22.7%	6.5%			2.3%	7.0%	0.9%	7.0%			-2.1%	9.5%	-0.9%	9.5%			3.1%	12.0%	2.8%	12.0%			5.2%	6.1%	5.1%	6.1%
Total Transitional Benchmark Return (*******)	-		-		-		2.4%		-		-		-		-		-		-		-		-		-		17.4%		-	

[1] Book Value until March 2023 and Fair Value threreafter.

[2] Commercial mortgages allocation was initiated in February 2024. Annual returns were calculated starting in FY 2024/25.

(*) For Basic Claims portfolio, Provincials bonds include real return bonds for fiscal year 2023/24 as they were acquired in December 2022 but were not separately benchmarked until April 1, 2024.

(**) Large market cap and small to mid market cap Canadian Equities include an alpha target of 150 bps.

(***) For FY 2024/25 Large capitalization equities includes passive investing in S&P/TSX 60 ETFs for the RSR portfolio.

(****) For FY 2023/24, blended Benchmark return of BMO Small Cap (Unweighted) Index (April-December 2023) and S&P/TSX Small Cap Index as BMO Small Cap (Unweighted) Index was discontinued after December 31, 2023. For FY 2024/25, the benchmark was the S&P/TSX Small Cap Index.

(*****) Global Equities Large Cap includes an alpha target of 150 bps.

(******) Global Equities Low Vol includes an alpha target of 90 bps starting in FY 2021/2022.

(*******) Transitional benchmarks for the Basic Claims & EFB portfolios were in place until March 31, 2020 when the new asset allocations to each portfolio -as defined in the 2017 ALM Study- were substantially funded. The transitional benchmark for the RSR portfolio was in place until June 2021 when the initial and follow-on commitments to that portfolio -as defined in the 2017 ALM Study- were fully funded. The 2022 ALM Study recommended a 5% allocation to commercial mortgages and a 10% to real estate within the Basic Claims portfolio. During FY 2023/24, a transitional benchmark for the Basic Claims portfolio was in place until March 31, 2024 when the new asset allocations to both asset classes were fully funded.

Commercial Mortgages	60% FTSE Canada Mid Term Bonds 40% FTSE Canada Short Term Bonds
Private Debt Private Debt - Universe	FTSE Canada All Corporate Bond Index plus 75 bps over a rolling four year period annualized
Private Debt - Long	FTSE Canada Long Term Overall Bond Index plus 50 basis points over a rolling four year period annualized

Surplus Volatility-Basic Claims Portfolio

	Apr-24	May-24	Jun-24	Jul-24	Aug-24	Sep-24	Oct-24	Nov-24	Dec-24	Jan-25	Feb-25	Mar-25
Assets-Basic Claims Portfolio												
Actual (*)	-1.86%	1.62%	1.28%	2.39%	0.71%	2.15%	-1.22%	1.57%	-0.76%	1.10%	1.02%	-0.15%
Policy-Passive	-2.12%	1.83%	1.15%	2.58%	0.24%	2.06%	-1.01%	1.84%	-0.62%	1.26%	1.13%	-0.26%
P1 Basic	-2.89%	2.40%	1.38%	2.99%	-0.09%	2.20%	-1.09%	2.16%	-0.96%	1.63%	1.31%	-0.47%
P2 Basic	-2.89%	2.73%	0.98%	3.87%	-0.36%	2.43%	-0.75%	2.40%	-1.25%	2.25%	0.88%	-0.26%
Liabilities-Minimum Risk Portfolios												
Basic Claims Nominal	-3.01%	2.44%	1.36%	2.55%	0.26%	2.06%	-1.19%	2.41%	-1.50%	1.18%	1.36%	-0.77%
Basic Claims Real	-2.22%	2.20%	1.22%	2.54%	-0.64%	1.48%	-0.34%	1.26%	-0.39%	1.87%	0.89%	-0.13%
Surplus												
Nominal MRP												
Actual-Nominal MRP	1.15%	-0.83%	-0.08%	-0.15%	0.46%	0.10%	-0.03%	-0.84%	0.74%	-0.08%	-0.33%	0.62%
Policy-Nominal MRP	0.89%	-0.62%	-0.21%	0.04%	-0.02%	0.00%	0.18%	-0.56%	0.88%	0.08%	-0.23%	0.51%
P1 Basic-Nominal MRP	0.12%	-0.04%	0.02%	0.44%	-0.34%	0.14%	0.10%	-0.25%	0.54%	0.45%	-0.05%	0.30%
P2 Basic-Nominal MRP	0.12%	0.29%	-0.38%	1.32%	-0.62%	0.37%	0.44%	-0.01%	0.25%	1.07%	-0.48%	0.50%
Real MRP												
Actual-Real MRP	0.36%	-0.59%	0.06%	-0.15%	1.35%	0.68%	-0.88%	0.31%	-0.37%	-0.77%	0.14%	-0.02%
Policy-Real MRP	0.10%	-0.38%	-0.07%	0.04%	0.88%	0.58%	-0.67%	0.58%	-0.23%	-0.61%	0.24%	-0.13%
P1 Basic-Real MRP	-0.67%	0.20%	0.16%	0.44%	0.55%	0.72%	-0.75%	0.90%	-0.57%	-0.24%	0.42%	-0.34%
P2 Basic-Real MRP	-0.67%	0.53%	-0.24%	1.33%	0.28%	0.95%	-0.41%	1.14%	-0.86%	0.38%	-0.01%	-0.14%

Surplus Volatility	Apr 2024 to Mar 2025
Nominal MRP	
Actual-Nominal MRP	1.99%
Policy-Nominal MRP	1.61%
P1 Basic-Nominal MRP	0.91%
P2 Basic-Nominal MRP	1.92%
Real MRP	
Actual-Real MRP	2.10%
Policy-Real MRP	1.59%
P1 Basic-Real MRP	1.88%
P2 Basic-Real MRP	2.34%

(*) Source: Ellement & MPI

Basic Portfolio Policy Weights
Passive Benchmark Returns

	Asset Class	Asset Allocation Weights (%)	Apr-24 Returns (%)	May-24 Returns (%)	Jun-24 Returns (%)	Jul-24 Returns (%)	Aug-24 Returns (%)	Sep-24 Returns (%)	Oct-24 Returns (%)	Nov-24 Returns (%)	Dec-24 Returns (%)	Jan-25 Returns (%)	Feb-25 Returns (%)	Mar-25 Returns (%)	Apr 2024-Mar 2025 Returns (%)
Fixed Income	**Real Return Bonds**	4.0%	-3.49%	3.05%	1.60%	3.48%	-1.19%	1.94%	-0.65%	1.74%	-0.76%	2.59%	1.20%	-0.35%	9.29%
	Provincials	35.0%	-2.00%	1.73%	1.22%	2.88%	0.55%	1.94%	-1.35%	1.38%	-0.23%	1.47%	1.24%	0.00%	9.07%
	Corporate	28.0%	-2.53%	2.04%	1.20%	2.93%	-0.07%	2.89%	-0.91%	2.91%	-0.92%	1.28%	1.24%	-0.46%	9.85%
	MUSH Bonds	18.0%	-3.02%	2.44%	1.37%	2.65%	0.28%	2.09%	-1.26%	2.38%	-1.44%	1.24%	1.39%	-0.74%	7.43%
	Commercial Mortgages	5.0%	-0.98%	1.23%	0.96%	2.10%	0.56%	1.61%	-0.71%	0.91%	0.16%	1.15%	0.81%	0.23%	8.29%
	Canadian Real Estate	10.0%	0.24%	0.24%	0.24%	0.35%	0.35%	0.35%	0.05%	0.05%	0.05%	0.05%	0.05%	0.05%	2.06%
	Total	**100.0%**	**-2.12%**	**1.83%**	**1.15%**	**2.58%**	**0.24%**	**2.06%**	**-1.01%**	**1.84%**	**-0.62%**	**1.26%**	**1.13%**	**-0.26%**	**8.26%**

Notes:
For Real Return Bonds, the monthly returns of the RRB Canada Index were applied
For other asset classes, the returns were based on the benchmarks as defined in the Investment Policy Statement for each investment portfolio
Weights as specified in Section 8.1 of the Investment Policy Statemen

Shadow Portfolio 1
Basic (including RRBs)

	Asset Class	Asset Allocation Weights (%)	Apr-24 Returns (%)	May-24 Returns (%)	Jun-24 Returns (%)	Jul-24 Returns (%)	Aug-24 Returns (%)	Sep-24 Returns (%)	Oct-24 Returns (%)	Nov-24 Returns (%)	Dec-24 Returns (%)	Jan-25 Returns (%)	Feb-25 Returns (%)	Mar-25 Returns (%)	Apr 2024-Mar 2025 Returns (%)
Fixed Income	**Real Return Bonds**	24.0%	-3.49%	3.05%	1.60%	3.48%	-1.19%	1.94%	-0.65%	1.74%	-0.76%	2.59%	1.20%	-0.35%	9.29%
	Mid-Term Provincials	27.0%	-2.00%	1.73%	1.22%	2.88%	0.55%	1.94%	-1.35%	1.38%	-0.23%	1.47%	1.24%	0.00%	9.07%
	Long-Term Provincials	9.0%	-4.66%	3.47%	1.70%	2.93%	0.01%	2.49%	-1.53%	3.73%	-2.88%	1.21%	1.84%	-1.65%	6.44%
	Mid-Term Corporate	9.0%	-1.36%	1.47%	1.13%	2.74%	0.46%	2.31%	-0.84%	1.69%	0.10%	1.27%	1.00%	-0.11%	10.23%
	Long-Term Corporate	11.0%	-3.31%	2.43%	1.25%	3.05%	-0.43%	3.28%	-0.95%	3.72%	-1.60%	1.29%	1.41%	-0.69%	9.58%
	MUSH Bonds	20.0%	-3.02%	2.44%	1.37%	2.65%	0.28%	2.09%	-1.26%	2.38%	-1.44%	1.24%	1.39%	-0.74%	7.43%
	Total	**100.0%**	**-2.89%**	**2.40%**	**1.38%**	**2.99%**	**-0.09%**	**2.20%**	**-1.09%**	**2.16%**	**-0.96%**	**1.63%**	**1.31%**	**-0.47%**	**8.72%**

Notes:
For Real Return Bonds, the monthly returns of the RRB Canada Index were applied
For other asset classes, the returns were based on the benchmarks as defined in the Investment Policy Statement for each investment portfolio

Shadow Portfolio 2
Shadow Portfolio - P2 Basic Unconstrained

	Asset Class	Asset Allocation Weights (%)	Apr-24 Returns (%)	May-24 Returns (%)	Jun-24 Returns (%)	Jul-24 Returns (%)	Aug-24 Returns (%)	Sep-24 Returns (%)	Oct-24 Returns (%)	Nov-24 Returns (%)	Dec-24 Returns (%)	Jan-25 Returns (%)	Feb-25 Returns (%)	Mar-25 Returns (%)	Apr 2024-Mar 2025 Returns (%)
Fixed Income	**Short-Term Provincials**	22.0%	-0.46%	0.92%	0.78%	1.59%	0.55%	1.30%	-0.43%	0.52%	0.35%	0.95%	0.50%	0.44%	7.22%
	Mid-Term Provincials	10.0%	-2.00%	1.73%	1.22%	2.88%	0.55%	1.94%	-1.35%	1.38%	-0.23%	1.47%	1.24%	0.00%	9.07%
	MUSH Bonds	10.0%	-3.02%	2.44%	1.37%	2.65%	0.28%	2.09%	-1.26%	2.38%	-1.44%	1.24%	1.39%	-0.74%	7.43%
	Private Debt-Universe	15.0%	-2.00%	1.77%	1.13%	2.37%	0.33%	1.90%	-1.01%	1.68%	-0.69%	1.20%	1.10%	-0.28%	7.66%
	3X Real Return Bonds	16.0%	-11.38%	8.25%	4.04%	9.49%	-4.37%	5.12%	-2.84%	4.63%	-2.95%	7.08%	3.15%	-1.60%	17.80%
Public Equities	**Canadian Equity**	13.0%	-0.82%	2.71%	-1.67%	5.84%	-0.02%	3.47%	1.12%	4.53%	-3.27%	2.11%	-1.34%	0.53%	13.56%
	Private Equity	5.0%	-1.82%	2.77%	-1.42%	5.87%	1.22%	3.15%	0.85%	6.37%	-3.27%	3.48%	-0.40%	-1.51%	15.81%
Alternatives	**Real Estate**	7.0%	0.24%	0.24%	0.24%	0.35%	0.35%	0.35%	0.05%	0.05%	0.05%	0.05%	0.05%	0.05%	2.06%
	Infrastructure	2.0%	0.85%	0.90%	0.24%	0.80%	0.14%	-0.09%	0.77%	0.32%	-0.02%	0.40%	1.36%	0.65%	6.50%
	Total	**100.0%**	**-2.89%**	**2.73%**	**0.98%**	**3.87%**	**-0.36%**	**2.43%**	**-0.75%**	**2.40%**	**-1.25%**	**2.25%**	**0.88%**	**-0.26%**	**10.06%**

Notes:
The 3X Real Return Bonds returns were based on the monthly returns of the RRB Canada Index and borrowing costs at the 91 day Tbill rate.
The allocation to the Diversified Growth Fund (1%) was added to the Real Estate allocation (6%).
For other asset classes, the returns were based on the benchmarks as defined in the Investment Policy Statement for each investment portfolio.
For infrastructure, the returns were based on a benchmark of CPI + 4% after March 2023.

EFB Portfolio Policy Weights - Passive Benchmark Returns With J-Curve Effect

	Asset Class	Asset Allocation Weights (%)	Apr-24 Returns (%)	May-24 Returns (%)	Jun-24 Returns (%)	Jul-24 Returns (%)	Aug-24 Returns (%)	Sep-24 Returns (%)	Oct-24 Returns (%)	Nov-24 Returns (%)	Dec-24 Returns (%)	Jan-25 Returns (%)	Feb-25 Returns (%)	Mar-25 Returns (%)	Apr 2024-Mar 2025 Returns (%)
Fixed Income	**Real Return Bonds**	0.0%	-3.49%	3.05%	1.60%	3.48%	-1.19%	1.94%	-0.65%	1.74%	-0.76%	2.59%	1.20%	-0.35%	9.29%
	Long-Term Corporate	16.0%	-3.31%	2.43%	1.25%	3.05%	-0.43%	3.28%	-0.95%	3.72%	-1.60%	1.29%	1.41%	-0.69%	9.58%
	Private Debt-Long	17.0%	-4.46%	3.24%	1.60%	3.10%	-0.13%	2.70%	-1.59%	3.59%	-2.68%	1.36%	1.86%	-1.41%	7.03%
Public Equities	**Canadian Equity**	14.0%	-0.82%	2.71%	-1.67%	5.84%	-0.02%	3.47%	1.12%	4.53%	-3.27%	2.11%	-1.34%	0.53%	13.56%
	Global Equity (large cap)	10.0%	-2.25%	3.65%	2.42%	2.74%	0.14%	2.07%	1.14%	5.05%	0.04%	4.25%	-1.25%	-4.54%	13.84%
	Global Equity (low vol)	10.0%	-2.25%	3.65%	2.42%	2.74%	0.14%	2.07%	1.14%	5.05%	0.04%	4.25%	-1.25%	-4.54%	13.84%
Alternatives	**Real Estate**	10.0%	0.24%	0.24%	0.24%	0.35%	0.35%	0.35%	0.05%	0.05%	0.05%	0.05%	0.05%	0.05%	2.06%
	Infrastructure	23.0%	0.85%	0.90%	0.24%	0.80%	0.14%	-0.09%	0.77%	0.32%	-0.02%	0.40%	1.36%	0.65%	6.50%
	Total	**100.0%**	**-1.63%**	**2.28%**	**0.80%**	**2.60%**	**0.00%**	**1.90%**	**0.14%**	**2.93%**	**-1.16%**	**1.68%**	**0.42%**	**-1.03%**	**9.10%**

Notes:

Global Equity (large cap) and Global Equity (low vol) returns were based on the returns of the MSCI Net World Index in USD converted into CAD.

For other asset classes, the returns were based on the benchmarks as defined in the Investment Policy Statement for each investment portfolio.

Weights as specified in Section 7.2 of the Investment Policy Statement

For infrastructure, the returns were based on a benchmark of CPI + 4% after March 2023.

Shadow Portfolio - P3 EFB (including RRBs)
With J-Curve Effect

	Asset Class	Asset Allocation Weights (%)	Apr-24 Returns (%)	May-24 Returns (%)	Jun-24 Returns (%)	Jul-24 Returns (%)	Aug-24 Returns (%)	Sep-24 Returns (%)	Oct-24 Returns (%)	Nov-24 Returns (%)	Dec-24 Returns (%)	Jan-25 Returns (%)	Feb-25 Returns (%)	Mar-25 Returns (%)	Apr 2024-Mar 2025 Returns (%)
Fixed Income	**Real Return Bonds**	10.0%	-3.49%	3.05%	1.60%	3.48%	-1.19%	1.94%	-0.65%	1.74%	-0.76%	2.59%	1.20%	-0.35%	9.29%
	Long-Term Corporate	10.0%	-3.31%	2.43%	1.25%	3.05%	-0.43%	3.28%	-0.95%	3.72%	-1.60%	1.29%	1.41%	-0.69%	9.58%
	Private Debt-Long	20.0%	-4.46%	3.24%	1.60%	3.10%	-0.13%	2.70%	-1.59%	3.59%	-2.68%	1.36%	1.86%	-1.41%	7.03%
Public Equities	**Canadian Equity**	10.0%	-0.82%	2.71%	-1.67%	5.84%	-0.02%	3.47%	1.12%	4.53%	-3.27%	2.11%	-1.34%	0.53%	13.56%
	Global Equity (large cap)	18.0%	-2.25%	3.65%	2.42%	2.74%	0.14%	2.07%	1.14%	5.05%	0.04%	4.25%	-1.25%	-4.54%	13.84%
	Global Equity (low vol)	7.0%	-2.25%	3.65%	2.42%	2.74%	0.14%	2.07%	1.14%	5.05%	0.04%	4.25%	-1.25%	-4.54%	13.84%
Alternatives	**Real Estate**	15.0%	0.24%	0.24%	0.24%	0.35%	0.35%	0.35%	0.05%	0.05%	0.05%	0.05%	0.05%	0.05%	2.06%
	Infrastructure	10.0%	0.85%	0.90%	0.24%	0.80%	0.14%	-0.09%	0.77%	0.32%	-0.02%	0.40%	1.36%	0.65%	6.50%
	Total	**100.0%**	**-2.10%**	**2.51%**	**1.10%**	**2.67%**	**-0.09%**	**1.97%**	**0.00%**	**3.02%**	**-1.08%**	**1.98%**	**0.33%**	**-1.40%**	**9.07%**

Notes:
Global Equity (large cap) and Global Equity (low vol) returns were based on the returns of the MSCI Net World Index in USD converted into CAD.
For other asset classes, the returns were based on the benchmarks as defined in the Investment Policy Statement for each investment portfolio.
For infrastructure, the returns were based on a benchmark of CPI + 4% after March 2023.

Shadow Portfolio - P4 EFB
With J-Curve Effect

	Asset Class	Asset Allocation Weights (%)	Apr-24 Returns (%)	May-24 Returns (%)	Jun-24 Returns (%)	Jul-24 Returns (%)	Aug-24 Returns (%)	Sep-24 Returns (%)	Oct-24 Returns (%)	Nov-24 Returns (%)	Dec-24 Returns (%)	Jan-25 Returns (%)	Feb-25 Returns (%)	Mar-25 Returns (%)	Apr 2024-Mar 2025 Returns (%)
Fixed Income	**Mid-Term Provincials**	20.0%	-2.00%	1.73%	1.22%	2.88%	0.55%	1.94%	-1.35%	1.38%	-0.23%	1.47%	1.24%	0.00%	9.07%
	MUSH Bonds	10.0%	-3.02%	2.44%	1.37%	2.65%	0.28%	2.09%	-1.26%	2.38%	-1.44%	1.24%	1.39%	-0.74%	7.43%
	Private Debt-Universe	15.0%	-2.00%	1.77%	1.13%	2.37%	0.33%	1.90%	-1.01%	1.68%	-0.69%	1.20%	1.10%	-0.28%	7.66%
Public Equities	**3X Real Return Bonds**	8.5%	-11.38%	8.25%	4.04%	9.49%	-4.37%	5.12%	-2.84%	4.63%	-2.95%	7.08%	3.15%	-1.60%	17.80%
	3X Long-Term Provincials	18.5%	-14.90%	9.51%	4.34%	7.85%	-0.77%	6.77%	-5.49%	10.61%	-9.30%	2.95%	5.08%	-5.49%	7.71%
	Canadian Equity	14.0%	-0.82%	2.71%	-1.67%	5.84%	-0.02%	3.47%	1.12%	4.53%	-3.27%	2.11%	-1.34%	0.53%	13.56%
	Private Equity	6.0%	-1.82%	2.77%	-1.42%	5.87%	1.22%	3.15%	0.85%	6.37%	-3.27%	3.48%	-0.40%	-1.51%	15.81%
Alternatives	**Real Estate**	3.0%	0.24%	0.24%	0.24%	0.35%	0.35%	0.35%	0.05%	0.05%	0.05%	0.05%	0.05%	0.05%	2.06%
	Infrastructure	5.0%	0.85%	0.90%	0.24%	0.80%	0.14%	-0.09%	0.77%	0.32%	-0.02%	0.40%	1.36%	0.65%	6.50%
	Total	**100.0%**	**-4.90%**	**3.91%**	**1.40%**	**4.67%**	**-0.24%**	**3.25%**	**-1.56%**	**4.16%**	**-2.92%**	**2.27%**	**1.62%**	**-1.25%**	**9.88%**

Notes:
The 3X Real Return Bonds returns were based on the monthly returns of the RRB Canada Index and borrowing costs at the 91 day Tbill rate.
The 3X Long Term Provincials returns were based on the monthly returns of the Long Term Provincial Index and borrowing costs at the 91 day Tbill rate.
For other asset classes, the returns were based on the benchmarks as defined in the Investment Policy Statement for each investment portfolio.
For infrastructure, the returns were based on a benchmark of CPI + 4% after March 2023.

Shadow Portfolio Returns vs. Actual Portfolio Returns

April 2024 - March 2025	Returns (%)	Passive MPI Return Less Shadow Portfolio
Shadow Portfolio - P1 Basic	8.72%	-0.46%
Shadow Portfolio - P2 Basic Unconstrained - With J-Curve Effect*	10.06%	-1.80%
Passive Return on the Basic Portfolio	8.26%	
Actual Return on the Basic Portfolio	8.04%	
Shadow Portfolio - P3 EFB - With J-Curve Effect*	9.07%	0.03%
Shadow Portfolio - P4 EFB - With J-Curve Effect*	9.88%	-0.78%
Passive Return on the EFB Portfolio - With J-Curve Effect*	9.10%	
Actual Return on the EFB Portfolio	12.81%	

*The "J-curve" reflects the reality that for private investments there is usually an initial period where expenses are incurred with little return to offset the expenses.

Appendix 9:
Explanation of Roles and Responsibilities

This appendix provides an explanation of the roles and responsibilities of both internal and external parties involved in the management of MPI's investment portfolio, including the qualifications of the individuals performing these roles

The Investment Committee Terms of Reference (TOR), available in this application as *Appendix 4*, sets out the roles and responsibilities of the Investment Committee (IC or the "Committee"), the Province of Manitoba's Treasury Division (the "Department"), and the Investment Committee Working Group (ICWG).

The Manitoba Public Insurance (MPI) Board of Directors

The BoD is also involved in the oversight of MPI's investment strategy, as per the TOR, as it approves recommendations from the IC. The current composition of the BoD is provided below:

MPI's Board of Directors Member Name (First Name, Last Name)	Other Roles	Years of Direct Management/ Monitoring Experience	Years of Indirect Management/ Monitoring Experience	Professional Designations
Gina McKay		0	More than 15 years	-
Candy Wong	IC	26	n/a	CFA
Robert Plohman		0	2	CPA, CA
Carmen Nedohin	IC	5	8	-
Christian Dandeneau		0	15	-
Diane Roussin		0	0	-
Marilyn McLaren	IC	0	10	ICD
Fran Frederickson		0	0	-
Luke Johnston		12	0	FCIA, FCAS
JD Devgan	IC	0	0	-

The Investment Committee

As per the TOR, the mandate of the Committee is to assist the Board in discharging its responsibility to:

1. oversee and monitor the investments of the Corporation; and
2. confirm that effective management processes are in place and functioning to ensure compliance with the investment policies and strategies of the Board

The general responsibilities of the Committee are to assist the Board by:

1. recommending investment policies to the Board for approval;
2. reviewing matters relating to investment activities of the Fund;
3. providing oversight and monitoring performance of the Fund;
4. monitoring the implementation of investment decisions consistent with investment policies approved by the Board;
5. providing suggestions for consideration by the Working Group; and
6. approving the retention and termination of investment managers.

The current composition of the Investment Committee (IC) includes five members: Candy Wong CFA; Marilyn McLaren; JD Devgan; Carmen Nedohin and Satvir Jatana.

The Province of Manitoba's Treasury Division

As per the TOR the role of the Department is to:

"The Act and the Minister establishes the role of the Department as:

1. managing the investment of the Fund and implementing investment direction and decisions consistent with approved investment policies and strategies;
2. through participation on the Working Group, developing proposed investment policies and strategies for the Fund for recommendation to the Committee; and
3. appointing a minimum of three (3) individuals as representatives of the Working Group.

Investment Committee Working Group

As per the TOR the role of the ICWG is to:

1. function as liaison between the Department and the Committee;
2. review strategies for investment exposure for consideration by the Department and the Committee;
3. make recommendations to the Committee respecting the retention and termination of investment managers;
4. monitor the performance of investment managers;
5. approve investment policies and annual strategies for the Fund for review by the Committee;
6. monitor investment policies and direction;
7. receive regular reports from MPI's Investment Team; and
8. annually review the risk, return and diversification of all asset classes in the Fund as prepared by the Investment Department and report the results to the Investment Committee.

The current composition of the ICWG is provided below.

1. Satvir Jatana, President & CEO
2. Cara Low; Vice President, Actuarial, Investments & Underwriting & Chief Actuary
3. Ryan Kolaski; Vice President Finance & Chief Financial Officer
4. Glenn Bunston; Director, ALM & Investments
5. Dorothy Scott; Director, Finance & Accounting
6. Sabrina Kauk; Director, Financial Planning & Analysis
7. Cherity Ostapowich; Director Valuation & Capital Management
8. Nicoleta Oprea; Assistant Deputy Minister of Finance, Province of Manitoba
9. Scott Wiebe; Director of Treasury Services, Province of Manitoba
10. Justin Jones; Director of Capital Markets, Province of Manitoba

The table below shows details of the ICWG members' professional designations and experience related to management and monitoring of the performance of the investment portfolios.

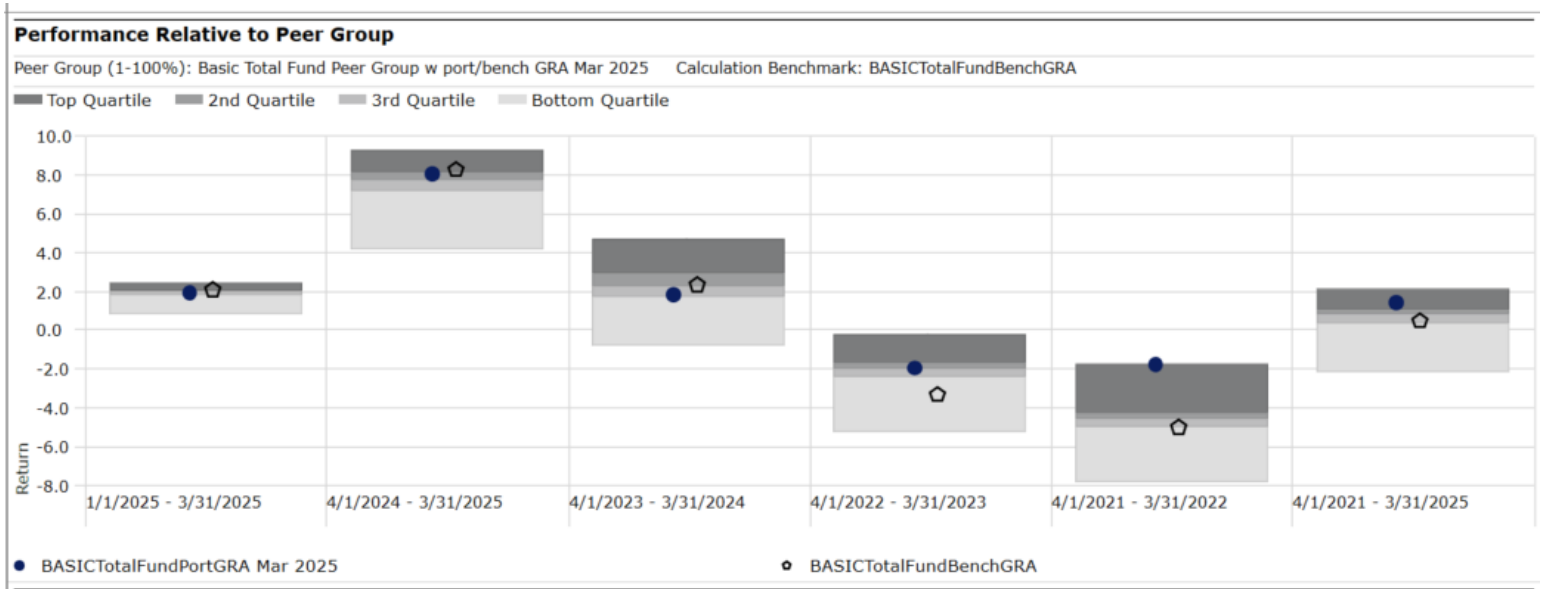
ICWG Committee Member (First Name, Last Name)	Other Roles	Professional Designation	Investment Management (in Years)
Satvir Jatana	IC	-	0 years
Cara Low		FCIA, FCAS, MAAA, CFA, FCIP, CRM	0 years of direct investment experience 6 years of ALM experience
Ryan Kolaski		CPA, CBV	0 years
Glenn Bunston		CFA, CAIA	22 years
Dorothy Scott		CPA, CA	0 years
Sabrina Kauk		CPA, CA	0 years
Cherity Ostapowich		FCIA, FCAS	0 years
Nicoleta Oprea		-	10+ years of ALM experience
Scott Wiebe		CPA, CGA	30+ years Treasury experience
Justin Jones		CFA Level III Candidate	9 years

The ALM & Investment Management Team

Internal parties include members of the ALM & Investment department at MPI:

1. Alejandro Chomski, CFA, Senior Investment Analyst, 15+ years
2. Enes Jeina, CFA; Senior Investment Analyst, 6 years
3. Aman Sekhon, CFA; Senior Investment Analyst, 9 years
4. Paolo Medina, ASA, ACIA; ALM Lead, 1 year

Portfolio: Basic
Total Portfolio



Performance Relative to Peer Group

Data Point: Return Calculation Benchmark: BASICTotalFundBenchGRA

	1/1/2025 - 3/31/2025	Peer group percentile	4/1/2024 - 3/31/2025	Peer group percentile	4/1/2023 - 3/31/2024	Peer group percentile	4/1/2022 - 3/31/2023	Peer group percentile	4/1/2021 - 3/31/2022	Peer group percentile	4/1/2021 - 3/31/2025	Peer group percentile
BASICTotalFundPortGRA Mar 2025	1.98	64	8.04	34	1.84	71	-1.92	45	-1.71	1	1.48	8
BASICTotalFundBenchGRA	2.14	15	8.26	21	2.36	46	-3.22	85	-4.93	76	0.49	72
Median	2.02		7.72		2.29		-1.97		-4.57		0.87	

The Basic Claims portfolio underperformed the benchmark over 1-year but outperformed over 4 -years as of March 31, 2025

Basic Claims portfolio underperformed the benchmark by 0.22% over a 1-year period. The primary reason for the underperformance was the performance of government bonds and the real estate asset class. Government bonds and real estate underperformed their benchmarks by 1.09% and 2.37%, respectively, in absolute terms, which detracted 0.52% and 0.30%, respectively, from the total portfolio's active returns of -0.22%. Non-marketable bonds (MUSH) outperformed its benchmark, contributing 0.32% to the total portfolio active return of -0.22%.

The Basic Claims portfolio outperformed the benchmark by 0.99% over a 4-year period. The key reason for the outperformance was the performance of MUSH bonds. MUSH bonds ouperformed the benchmark by 4.35%, in absolute terms, whereas real estate and government bonds returns detracted by 0.68% and 1.23% respectively.

Basic Claims portfolio returns were ranked in the second quartile for 1 year whereas in first quartile over 4 years.

Fund #	Name
1	Assumption/Louisbourg Fixed Inc H 75/75
2	Assumption/Louisbourg Fixed Income A
3	Assumption/Louisbourg Fixed Income B
4	Assumption/Louisbourg Fixed Income C
5	Aviva Investors Canadian Core Fxd Inc A
6	Aviva Investors Canadian Core Fxd Inc O
7	Baker Gilmore Universe Bond
8	Beutel Goodman Income Class B
9	Beutel Goodman Income Class D
10	Beutel Goodman Income Class F
11	Beutel Goodman Income Class I
12	Beutel Goodman Income Fund
13	Beutel Goodman Universe Bond
14	BMO Discount Bond ETF
15	BMO Government Bond ETF
16	Bridgehouse Canadian Bond Ser A
17	Bridgehouse Canadian Bond Ser F
18	Bridgehouse Canadian Bond Ser I
19	CAN Ind Cd Bd 100/100
20	CAN Ind Cd Bd 100/100 (P)
21	CAN Ind Cd Bd 100/100 (PP)
22	CAN Ind Cd Bd 100/100 (PS1)
23	CAN Ind Cd Bd 100/100 (PS2)
24	CAN Ind Cd Bd 75/100
25	CAN Ind Cd Bd 75/100 (P)
26	CAN Ind Cd Bd 75/100 (PP)
27	CAN Ind Cd Bd 75/100 (PS1)
28	CAN Ind Cd Bd 75/100 (PS2)
29	CAN Ind Cd Bd 75/75
30	CAN Ind Cd Bd 75/75 (P)
31	CAN Ind Cd Bd 75/75 (PP)
32	CAN Ind Cd Bd 75/75 (PS1)
33	CAN Ind Cd Bd 75/75 (PS2)
34	Canada Life Ind Cd Bd Gens
35	Canada Life Ind Cd Bd Gens C
36	Canada Life Ind Cd Bd Gens I
37	Canada Life Ind Cd Bd Gens II
38	Canso Canadian Bond Class A
39	Canso Canadian Bond Class C
40	Canso Canadian Bond Class F
41	CI Canadian Aggregate Bond Index ETF

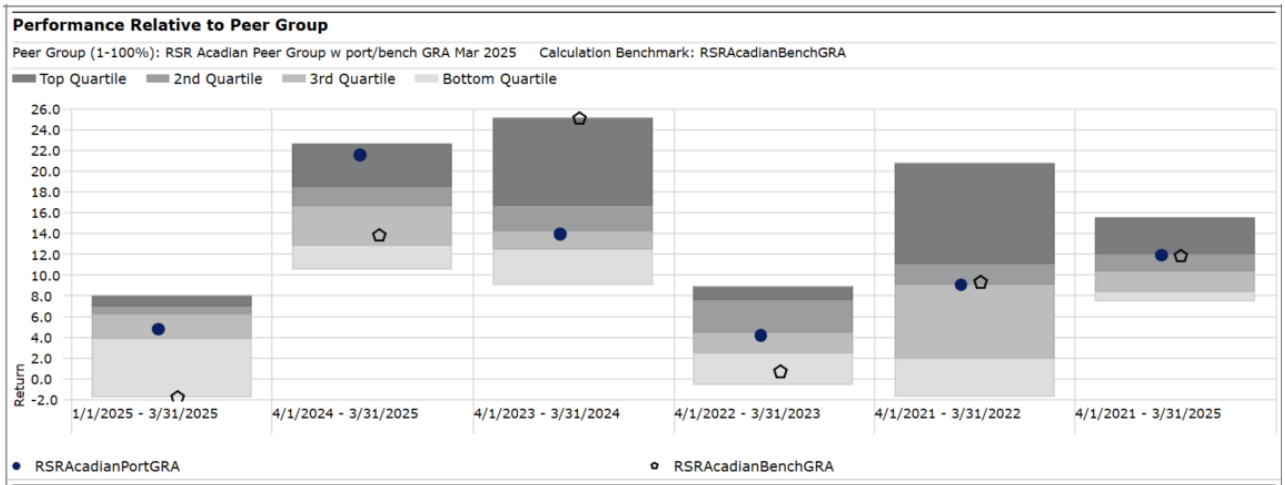
Fund #	Name
42	CIBC Canadian Bond Index
43	CIBC Canadian Bond Index Cl F
44	CIBC Canadian Bond Index Cl O
45	CIBC Canadian Bond Index ETF
46	CIBC Canadian Bond Index F-Premium
47	CIBC Canadian Bond Index Premium
48	CIBC Canadian Bond Index-PF
49	CIBC Canadian Bond Overlay
50	CIBC Fixed Income
51	Cidel Canadian Fixed Income Pooled
52	CL Bd (SRA)
53	CL Bond (Beutel Goodman)
54	CL Bond (Jarislowsky Fraser)
55	CL Canadian Bd Index (TDAM)
56	CL Fixed Income (TD Greystone)
57	Counsel Canadian Core Fixed Income Sr O
58	Desjardins Canadian Universe Bond ETF
59	Equitable Life Active Canadian Bond
60	Equitable Life Active Canadian Bond B
61	Equitable Life Active Canadian Bond Sel
62	FaithLife Cdn Bond (Indexed)
63	FDP Canadian Bond Portfolio A
64	Fidelity Canadian Gov Bd Idx Instl Tr
65	Fidelity Systematic Cnd Bd Idx ETF B
66	Fidelity Systematic Cnd Bd Idx ETF F
67	Fidelity Systematic Cnd Bd Idx ETF O
68	Fiera Capital Active Fixed Inc -Universe
69	Fiera Capital Integrated Fix Inc -Univrs
70	Fiera Capital Tactical Fixed Income
71	Franklin Canadian Bond SMA
72	Franklin Canadian Govt Bd A
73	Franklin Canadian Govt Bd ETF
74	Franklin Canadian Govt Bd F
75	Franklin Canadian Govt Bd O
76	FÉRIQUE Canadian Bond
77	Guardian Canadian Bond Fund ETF Units
78	Guardian Canadian Bond Series A
79	Guardian Canadian Bond Series F
80	Guardian Canadian Bond Series I
81	Guardian Fixed Income Model
82	iShares Core Canadian Government Bd ETF

Fund #	Name
83	iShares ESG Aware Canadian Aggt Bd ETF
84	JF Bond Fund
85	JF FFF Bond Fund
86	Leith Wheeler Core Bond A
87	Lincluden Bond Pooled
88	Lorica Focused Fixed Income
89	Lysander-Canso Bond A
90	Lysander-Canso Bond F
91	Manulife Beutel Goodman Fixed Income
92	Manulife Canadian Bond
93	Manulife Canadian Bond (MIM)
94	Manulife Canadian Bond Index (MIM)
95	Manulife Cdn Bond Adv
96	Manulife Cdn Bond F
97	Manulife Guardian Bond
98	Manulife IM Cdn Core Fixed Income Pooled
99	Manulife Smart Core Bond ETF
100	Matco Diversified Income Series F
101	Matco Diversified Income Series O
102	Mawer Canadian Bond A
103	Mawer Canadian Bond Pooled
104	Mawer Canadian Bond S
105	Mawer Canadian Bond Series O
106	National Bank Bond Basket Priv Pl Ser O
107	National Bank Bond Basket Priv Pl Ser T
108	Optimum Universe Bond Heritage ESG Fund
109	Optimum Universe Bond Strategic Bias
110	Pembroke Canadian Bond
111	Russell Inv Canadian Fixed Income B
112	Russell Inv Canadian Fixed Income O
113	Scheer Rowlett Fixed Income
114	Scotia Low Carbon Canadian Fixed Inc A
115	Scotia Low Carbon Canadian Fixed Inc F
116	Scotia Low Carbon Canadian Fixed Inc I
117	Scotia Low Carbon Canadian Fixed Inc K
118	Scotia Low Carbon Canadian Fixed Inc M
119	Scotia Wealth Income Pool F
120	Scotia Wealth Income Pool Pin
121	Sun Life Core Advantage Credit Prvt Pl A
122	Sun Life Core Advantage Credit Prvt Pl F
123	Sun Life Core Advantage Credit Prvt Pl I

Fund #	Name
124	Sun Life Net Zero Target Bond I
125	Sun TD Cdn Bond - Est Hertg Ser A
126	Sun TD Cdn Bond - Est Hertg Ser F
127	Sun TD Cdn Bond - Est Ser A
128	Sun TD Cdn Bond - Est Ser F
129	Sun TD Cdn Bond - Inv Ser A
130	Sun TD Cdn Bond - Inv Ser F
131	Sun TD Cdn Bond - LTA Ser A
132	Sun TD Cdn Bond - LTA Ser F
133	SunWise 2001 Bond Index 100/100
134	SunWise 2001 Bond Index 75/100
135	SunWise 2001 Bond Index 75/75
136	SunWise Bond Index Basic
137	SunWise Bond Index Combined
138	SunWise Bond Index Full
139	SunWise Elite TD Canadian Bond 100/100
140	SunWise Elite TD Canadian Bond 75/100
141	SunWise Elite TD Canadian Bond 75/75
142	SunWise Essntl 2 TD Cdn Bond Estate
143	SunWise Essntl 2 TD Cdn Bond Invmt
144	SunWise Essntl TD Can Bond Seg
145	TD Canadian Aggregate Bond Index ETF
146	TD Canadian Bond - A
147	TD Canadian Bond - D
148	TD Canadian Bond - F
149	TD Canadian Bond - I
150	TD Canadian Bond - P
151	TD Canadian Bond Fund - O
152	TD Canadian Bond Fund - Private
153	TD Canadian Bond GIF II
154	TD Canadian Bond GIF II Cl A
155	TD Canadian Bond GIF II Cl B
156	TD Canadian Bond Index - e
157	TD Canadian Bond Index - F
158	TD Canadian Bond Index - I
159	TD Canadian Bond Index - Private
160	TD Canadian Bond Index Fund-O Series
161	TD Canadian Bond Prem F
162	TD Emerald Active Fixed Income Fund
163	TD Emerald Canadian Bond Index (ex BBB)
164	TD Emerald Canadian Bond Index Fund

Fund #	Name
165	TD Emerald Canadian Bond PFT
166	TD Greystone 8 Year Duration Fund
167	TD Greystone Canadian Fixed Income Fund
168	Vanguard Canadian Government Bond ETF

Portfolio: RSR
Manager Acadian



Performance Relative to Peer Group

Data Point: Return Calculation Benchmark: RSRAcadianBenchGRA

	1/1/2025 - 3/31/2025	Peer group percentile	4/1/2024 - 3/31/2025	Peer group percentile	4/1/2023 - 3/31/2024	Peer group percentile	4/1/2022 - 3/31/2023	Peer group percentile	4/1/2021 - 3/31/2022	Peer group percentile	4/1/2021 - 3/31/2025	Peer group percentile
RSRAcadianPortGRA	4.92	63	21.54	13	14.03	60	4.27	60	9.08	50	12.05	24
RSRAcadianBenchGRA	-1.72	100	13.84	63	25.10	1	0.73	94	9.32	42	11.91	30
Median	6.20		16.70		14.19		4.50		9.08		10.27	

The Acadian Fund outperformed over 1 and 4 years as of March 31, 2025

During Q1, 2025 (Jan 1, 2025- March 31, 2025), the Acadian Global Managed Vol Equity Fund (Acadian) outperformed the index by +6.64%. Stock selection (+6.74%) was the main driver of the outperformance; sector allocation effects were modest (+0.18%). The main driver of positive active return was stock selection within information technology and communication services. This was partially offset by adverse allocation effects in financials and energy. Acadian was ranked in the third quartile as compared to its peers. Median returns of its peer group were 6.20%.

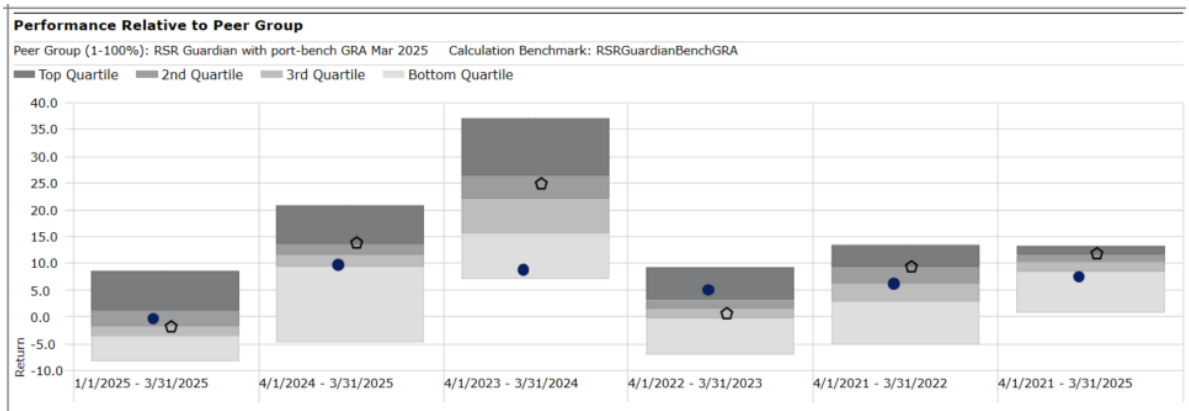
Over 1 year (April 1, 2024 - March 31, 2025), the Acadian Fund outperformed the index by +7.70%. Stock selection drove outperformance, which was partially offset by adverse sector allocation effects. The primary driver of positive active returns was stock selection within the consumer staples, information technology, and communication services sectors. This was partially offset by the adverse allocation effect resulting from an underweight position in financials.

Over 4 years (April 1, 2021 - March 31, 2025), the Acadian Fund outperformed the index. The primary driver of positive active returns was stock selection within consumer staples and communication services, as well as an underweight position in consumer discretionary. An overweight position in consumer staples partially offsets this. The portfolio was underweight in Magnificient 7 stocks by 12% compared to the index, detracting 8.7% from the active return.

Acadian was ranked in the first quartile as compared to its peer universe for 1 year period. Approximately 46% of the Acadian fund was held in the lowest beta stocks, compared to roughly 17% for the benchmark. Acadian fund is underweight in the Magnificent 7 stocks by 13.53% relative to the benchmark, thus detracting 1.07% from the active returns.

The Acadian fund is a rule-based investment strategy that invests in low-volatility stocks, and the underlying holdings of the fund must be within +/- 2.5% of benchmark constituents' weights. In contrast, some peer group members have a wider latitude of +/-5.0%, which explains why Acadian funds' returns diverge from those of the benchmark and the peer group. Additionally, the Acadian fund has exposure to only five of the seven Magnificent stocks (Acadian doesnt have exposure to Meta and Tesla), whereas the benchmark has exposure to all seven.

Portfolio: RSR
Manager Guardian



Performance Relative to Peer Group

Data Point: Return Calculation Benchmark: RSRGuardianBenchGRA

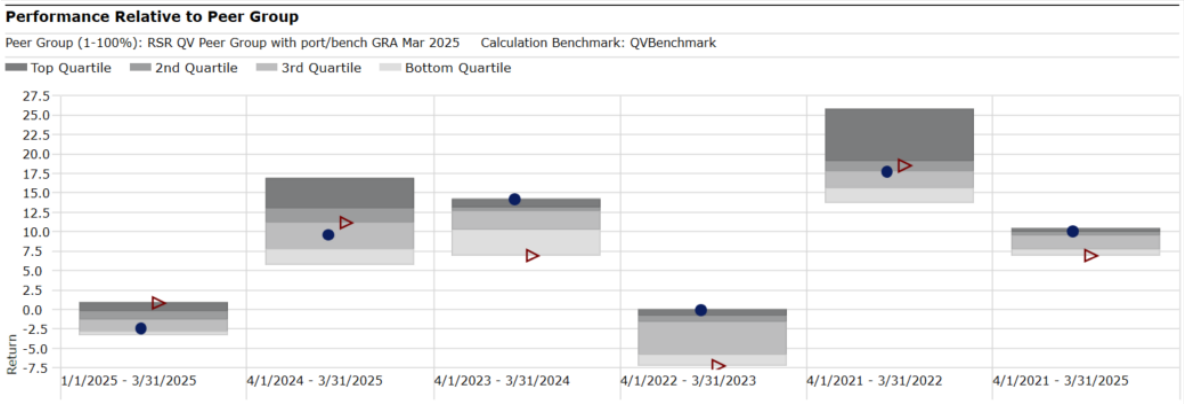
	1/1/2025 - 3/31/2025	Peer group percentile	4/1/2024 - 3/31/2025	Peer group percentile	4/1/2023 - 3/31/2024	Peer group percentile	4/1/2022 - 3/31/2023	Peer group percentile	4/1/2021 - 3/31/2022	Peer group percentile	4/1/2021 - 3/31/2025	Peer group percentile
RSRGuardianPortGRA	-0.16	39	9.98	72	8.94	98	5.24	18	6.38	52	7.62	77
RSRGuardianBenchGRA	-1.72	52	13.84	21	25.10	34	0.73	59	9.32	26	11.91	18
Median	-1.68		11.64		21.74		1.62		6.39		10.18	

The Guardian Fund underperformed over 1 and 4 years as of March 31, 2025

Guardian's portfolio underperformed the benchmark for most of the periods analyzed. Guardian underperformed in both 1-year and 4-year returns as of March 31, 2025, as it had exposure to only two of the seven Magnificent Seven stocks (Alphabet and Microsoft). Less exposure to Magnificent 7 stocks detracted 2.90% from the Guardian fund's active returns.

The Guardian fund was ranked in the third quartile for both the 1-year and 4-year periods as of March 31, 2025. The primary objective of the Guardian fund is to achieve a long-term capital appreciation through investment in 25-30 high-quality value stocks. The Guardian fund has exposure to only two of the seven magnificent stocks (Alphabet and Microsoft). In contrast, the benchmark and its peers have exposure to all seven Magnificent Seven stocks. The magnificent seven stocks contributed 26.54% and 29.68% of the benchmark returns for 1 year and 4 fours respectively, which explains why the Guardian fund has underperformed its benchmark and its peers.

Portfolio: RSR
Manager QV Investors



Performance Relative to Peer Group

Data Point: Return Calculation Benchmark: QVBenchmark

	1/1/2025 - 3/31/2025	Peer group percentile	4/1/2024 - 3/31/2025	Peer group percentile	4/1/2023 - 3/31/2024	Peer group percentile	4/1/2022 - 3/31/2023	Peer group percentile	4/1/2021 - 3/31/2022	Peer group percentile	4/1/2021 - 3/31/2025	Peer group percentile
RSRQVPortGRA	-2.38	67	9.73	67	14.21	1	0.03	1	17.72	50	10.22	17
RSRQVBenchGRA	0.97	1	11.21	50	7.01	100	-7.08	100	18.49	34	6.99	100
Median	-1.24		11.21		12.59		-1.58		17.72		9.57	

QV Investors (QV) underperformed over 1 year but outperformed over 4 years as of March 31, 2025

During Q1, 2025 (Jan 1, 2025- March 31, 2025), QV underperformed, driven by negative sector allocation (-3.90%) as security selection was positive (0.85%). The materials, Industrials and Consumer Discretionary sectors were the main drivers of negative sector allocation.

Over 1 year as of March 31, 2025, QV underperformed, driven by negative sector allocation (-4.92%) as security selection was positive (3.81%). The materials, Industrials and Consumer Discretionary sectors were the main drivers of negative sector allocation.

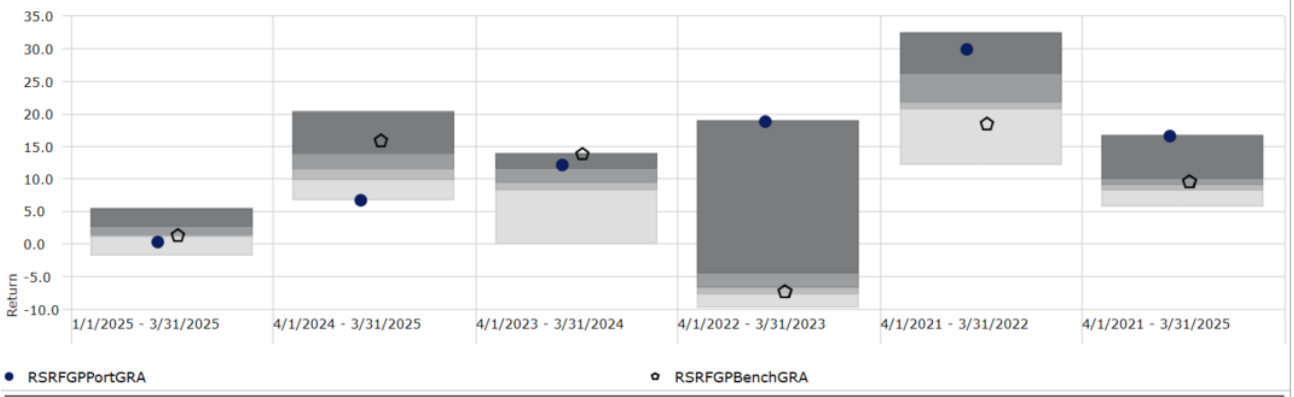
For 4-years as of March 31, 2025, QV's outperformance was driven by positive security selection (8.72%), with sector allocation also positive (0.78%). The financials and utilities sectors were the main drivers of positive security selection. Secure Waste Infrastructure, Canadian Western Bank & Altagas were the top contributors to performance.

QV ranked in the second quartile for both 1-year and 4-year returns as of March 31, 2025. A key reason for the divergence of returns from the benchmark is that QV is relatively overweight in the Financials, Consumer Discretionary, and Industrials sectors while being underweight in the Energy, Materials, and Real Estate sectors. Additionally, QV is a concentrated portfolio comprising 35-40 stocks, whereas the benchmark consists of around 240 stocks. QV returns differ widely from the peer universe as the peer universe is very small (5 funds only).

Portfolio: **RSR**
Manager **Foyston**

Performance Relative to Peer Group

Peer Group (1-100%): RSR Foyston Peeer Group w port/bench Foyston GRA Mar 2025 Calculation Benchmark: RSRFGPBenchGRA



Performance Relative to Peer Group

Data Point: Return Calculation Benchmark: RSRFGPBenchGRA

	1/1/2025 - 3/31/2025	Peer group percentile	4/1/2024 - 3/31/2025	Peer group percentile	4/1/2023 - 3/31/2024	Peer group percentile	4/1/2022 - 3/31/2023	Peer group percentile	4/1/2021 - 3/31/2022	Peer group percentile	4/1/2021 - 3/31/2025	Peer group percentile
RSRFGPPortGRA	0.50	89	6.96	100	12.30	15	18.86	1	29.90	8	16.70	1
RSRFGPBenchGRA	1.51	52	15.81	12	13.96	1	-7.08	60	18.49	93	9.79	30
Median	1.53		11.43		9.54		-6.57		21.75		9.10	

Foyston Gordon and Payne (FGP) fund underperformed the benchmark over 1 year but outperformed over 4 years as of March 31, 2025

For Q1 2025 (January 1, 2025 - March 31, 2025), FGP underperformance was driven by negative security selection (-2.05%), as sector allocation was positive (0.52%). Security selection was particularly negative in the Materials, Consumer Discretionary & Industrials sectors. The Information Technology sector drove positive sector allocation.

Over 1-year as of March 31, 2025, FGP underperformance was mainly driven by adverse security selection (-6.60%), with sector selection also negative (-1.00%). Security selection was particularly adverse in the Materials, Energy & Consumer Discretionary sectors. Sector allocation was particularly negative in the Communication Services sector.

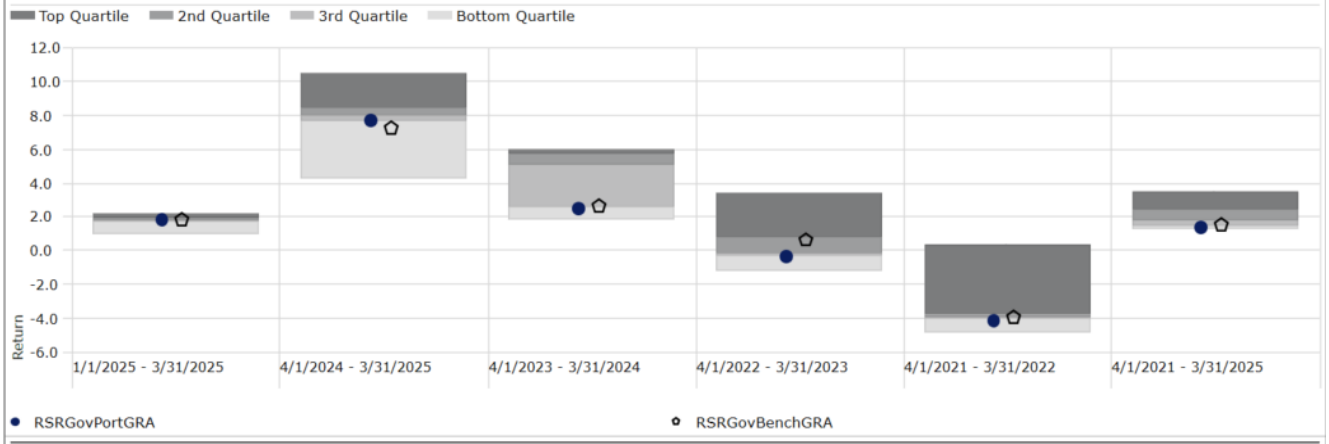
Over 4-years as of March 31, 2025, FGP outperformance was driven by both positive security selection and sector allocation (+1.34% & +0.29% respectively). Security selection was robust in the Energy and the Health Care sectors. The Energy and Information Technology sectors drove positive sector allocation.

FGP ranked in the fourth and first quartile, respectively, for 1-year and 4-year returns as of March 31, 2025. A key reason for the divergence of returns from the benchmark is that FGP is overweight in Financials and Energy while being underweight in the Utilities and Information Technology sectors. Additionally, FGP is a concentrated portfolio comprising 30-35 large-cap stocks, whereas the benchmark consists of approximately 217 stocks.

Portfolio: **RSR**
Manager **DOF**

Performance Relative to Peer Group

Peer Group (1-100%): RSR Government Bonds Peer Group w port/bench GRA Mar 2025-Limited/Moderate Duration Calculation Benchmark: RSRGovBenchGRA



Performance Relative to Peer Group

Data Point: Return Calculation Benchmark: RSRGovBenchGRA

	1/1/2025 - 3/31/2025	Peer group percentile	4/1/2024 - 3/31/2025	Peer group percentile	4/1/2023 - 3/31/2024	Peer group percentile	4/1/2022 - 3/31/2023	Peer group percentile	4/1/2021 - 3/31/2022	Peer group percentile	4/1/2021 - 3/31/2025	Peer group percentile
RSRGovPortGRA	1.86	45	7.74	72	2.56	86	-0.29	67	-4.02	80	1.41	80
RSRGovBenchGRA	1.90	34	7.22	86	2.65	72	0.68	34	-3.91	60	1.58	60
Median	1.81		7.98		5.10		-0.14		-3.88		1.80	

Over 1 year as of March 31, 2025, government bonds outperformed the benchmark by 0.52% beneffiting from the shortening of the portfolio duration in a steepening yield curve environment.

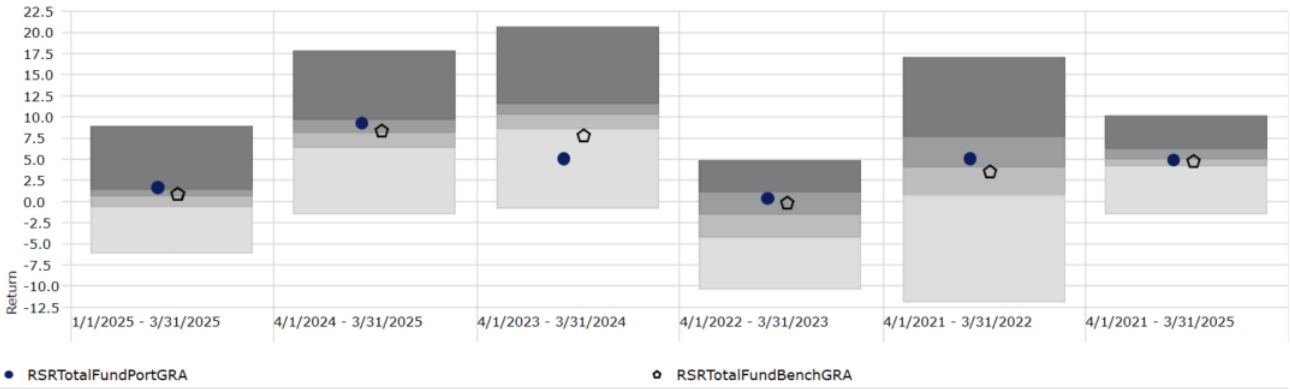
Over 4-year as of March 31, 2025, government bonds underperformed the benchmark by 0.13% due to longer duration in the portfolio than the benchmark in a rising interest rate environment.

Government bonds ranked in the fourth quartile in the 1-year and the third quartile for the 4-year period.

Portfolio: RSR
Total Portfolio

Performance Relative to Peer Group

Peer Group (1-100%): RSR Total Fund Peer Group w port/bench GRA Mar 2025-BF Calculation Benchmark: RSRTotalFundBenchGRA



Performance Relative to Peer Group

Data Point: Return Calculation Benchmark: RSRTotalFundBenchGRA

	1/1/2025 - 3/31/2025	Peer group percentile	4/1/2024 - 3/31/2025	Peer group percentile	4/1/2023 - 3/31/2024	Peer group percentile	4/1/2022 - 3/31/2023	Peer group percentile	4/1/2021 - 3/31/2022	Peer group percentile	4/1/2021 - 3/31/2025	Peer group percentile
RSRTotalFundPortGRA	1.66	18	9.42	27	5.12	96	0.55	29	5.20	42	5.02	47
RSRTotalFundBenchGRA	0.92	40	8.43	44	7.80	80	-0.07	36	3.57	54	4.88	56
Median	0.66		8.10		10.28		-1.55		4.07		4.94	

The RSR portfolio outperformed the benchmark over 1-year and 4 -year respectively as of March 31, 2025

The RSR portfolio outperformed the benchmark by 0.89% over a 1-year period. The key reason for the RSR outperformance was the performance of the Infrastructure asset class. Infrastructure outperformed the benchmark by 13.31%, contributing 1.46% to the total portfolio returns of 0.89%. Real Estate and Corporate bonds underperformed relative to the benchmarks, contributing -0.72% to the total portfolio return of 0.89%.

The RSR portfolio outperformed the benchmark by 0.14% over a 4-year period. The key reason for the EFB outperformance was the performance of Real Estate and Private Debt asset classes. Real Estate and Private Debt outperformed the benchmark by 1.80% and 1.11%, respectively, in absolute terms, whereas Infrastructure and government bonds returns detracted by 2.12% and 1.14% respectively.

RSR portfolio level returns were ranked in the second quartile for both 1 year and 4 years.

Acadian List

Fund #	Name
1	AB Low Volatility Eq A USD
2	AB Low Volatility Eq AD USD
3	AB Low Volatility Eq AR USD
4	AB Low Volatility Eq C USD
5	AB Low Volatility Eq ED USD
6	AB Low Volatility Eq I
7	AB Low Volatility Eq N USD
8	AB Low Volatility Eq S USD
9	AB Low Volatility Eq S1 USD
10	AB Low Volatility Eq SD USD
11	ATM International Managed Volatility IA
12	ATM International Managed Volatility K
13	EQ/Global Equity Managed Volatil IB
14	EQ/Global Equity Managed Volatil K
15	EQ/International Core Managed Vol IB
16	EQ/International Core Managed Vol K
17	EQ/International Managed Volatility IB
18	EQ/International Managed Volatility K
19	Eurizon Equity World Smart Vol R2 Acc
20	FIAM Global Low Volatility Equity
21	Fidelity SAI Intl Low Volatil Idx
22	LSV Global Managed Volatility
23	MFS Low Volatility - Global Equity
24	RBC QUBE Global Low Vol Equity
25	RBC QUBE Low Vol Global Equity Fund A
26	RBC QUBE Low Vol Global Equity Fund D
27	RBC QUBE Low Vol Global Equity Fund F
28	RBC QUBE Low Vol Global Equity Fund O
29	SEI Global Managed Volatility A (SIIT)
30	TD Global Low Volatility F
31	Vanguard Global Minimum Volatility Admr
32	Vanguard Global Minimum Volatility Inv

Guardian List

Fund #	Name
1	American Funds Global Insight F-3
2	AXAWF Sustainable Equity QI I Cap USD
3	BlackRock GA Dynamic Eq K
4	BlackRock Unconstrained Equity Instl
5	Dimensional Gl Cor Eq LC ESG Sc USD A
6	Fidelity Worldwide
7	GS Glbl Eq Ptnrs ESG Base Acc USD
8	GS Global CORE Eq I Inc USD Snap
9	Guinness Global Equity Inc D USD Dist
10	Guinness Global Innovators Z USD ACC
11	iShares Dev Wld Idx (IE) Flex Acc USD
12	iShares World Equity Index (LU) F2 USD
13	Janus Henderson Global Equity Income A
14	Janus Henderson Global Research D
15	JHancock Global Shareholder Yield I
16	JPM Global Select Equity A (acc) USD
17	LO Funds Generation Global USD NA
18	MFS Global Equity B
19	MFS Meridian Global Equity A1 USD
20	Morgan Stanley Inst Global Franchise I
21	MS INVF Global Brands A
22	MS INVF Global Quality Z
23	Nordea 2 - BetaPlus Enh Glb Eq BI USD
24	Northern Trust World Eq Idx C ACC
25	Oakmark Global Investor
26	Oakmark Global Select Investor
27	Peregrine Global Greats I USD
28	RBC Fds (Lux) Global Eq Foc O USD Cap
29	Russell Inv Global Equity S
30	Russell Inv World Equity B
31	Schroder ISF Glb Clmt Chg Eq C Acc USD
32	Schroder ISF Global Eq Alp C Acc USD
33	Schroder ISF QEP Glbl Cor C Dis USD
34	Sparinvest SICAV Global Value USD I
35	Templeton Growth Inc A
36	Templeton World Fund A
37	Vanguard Glb Stk Idx $ Acc
38	Veritas Global Focus A USD

QV List

Fund #	Name
1	Beutel Goodman Small Cap D
2	Hillsdale Canadian Small Cap Equity
3	IA Clarington Canadian Small Cap A
4	NEI Canadian Small Cap Equity RS A
5	RBC Canadian Mid-Cap Equity I

Foyston List

Fund #	Name
1	Beutel Goodman Canadian Dividend Class D
2	BMO Canadian Dividend ETF
3	BMO Monthly High Income II F
4	Canada Life Can Core Divid Flex
5	Canada Life Can Focused Div Gens
6	Canada Life Canadian Dividend A
7	Dynamic Canadian Dividend
8	Dynamic Dividend Advantage A
9	Empire Life Dividend Growth - Class A
10	Fidelity Dividend Plus Series A
11	FÉRIQUE Canadian Dividend Equity
12	GWL Dividend (G) DSC
13	IG Mackenzie Cdn Div B
14	Invesco Canadian Dividend ETF
15	Invesco Canadian Dividend Index ETF Cl F
16	iShares Canadian Select Dividend ETF
17	iShares S&P/TSX Composite High Div ETF
18	London Life Dividend (GWLIM)
19	Mackenzie Canadian Dividend A
20	Manulife Canadian Dividend Growth Adv
21	Manulife Fundamental Dividend L
22	RBC Canadian Dividend Fund A
23	RBC Canadian Equity Income F
24	RBC Private Canadian Dividend Pool I
25	TD Dividend Growth - I
26	Vanguard FTSE Canadian High Div Yld ETF

Gov Bonds List

Fund #	Name
1	BMO Corporate Bond ETF F
2	Desjardins Sustainable Canadian Corp Bdl
3	Guardian Investment Grade Corporate Bd F
4	Invesco 1-5 Yr Laddrd Corp Bd Idx ETF F
5	NBI Corporate Bond Priv Ptf F
6	NBI Target 2029 Investment Grade Bd F
7	NBI Target 2030 Investment Grade Bd A
8	NBI Target 2031 Investment Grade Bd A
9	PH&N PRisM Short Series O
10	PH&N Synthetic Floating Rate Sr O
11	RBC Target 2030 Cndn Corp Bd Idx ETF F

Tot Port List

Fund #	Name
1	Addenda Global Balanced A
2	AGF Canadian Strategic Balanced P
3	AGF Global Growth Balanced Fund
4	AGF Global Sustainable Balanced Fd
5	Assumption/Fidelity Clmt Ldrsp BalH75/75
6	Assumption/Fidelity NorthStar Bal H75/75
7	Assumption/Fidelity NorthStar Balanced C
8	Barometer Balanced - Class F
9	Barreau du Quebec Balanced
10	Beutel Goodman Balanced Class D
11	BMO Concentrated Global Balanced F
12	BMO Sustainable Global Balanced F
13	Canada Life Canadian Fxd Inc Blncd QFW5
14	Canada Life Canadian Growth Balanced QFW
15	Canada Life Canadian Value Balanced QFW5
16	Canada Life Global Balanced F5
17	Canoe Defensive Global Balanced F
18	Capital Group Global Balanced Canada F4
19	CI Canadian Balanced Class A
20	CI Global Balanced Fund F
21	CI Portfolio Series Balanced Class A
22	CI Portfolio Series Conserv Bal Cl F
23	CIBC Balanced
24	CIBC Global Growth Balanced F
25	Clarica SF CI Canadian Balanced
26	Clarica SF CI Divers Cdn Bal
27	Clarica SF CI Premier Cdn Bal
28	Clarica SF CI Select Cdn Bal
29	Co-operators Mawer Balanced VA
30	Co-operators Mawer Global Bal N7575NL
31	Desjardins Dividend Balanced A
32	Desjardins Quebec Balanced A
33	Desjardins Sustainable Global Balanced F
34	Dynamic Blue Chip Balanced A
35	Dynamic Global Balanced Fund I
36	Dynamic Power Balanced
37	Dynamic Value Balanced
38	Educators Balanced
39	Equitable Life Dynamic Value Bal
40	Equitable Life Fid Clmt Ldrsp Bal

Tot Port List

Fund #	Name
41	Equitable Life Invesco Glb Balanced
42	Equitable Life Mackenzie Cdn Gr Bal
43	Equitable Life Mackenzie Ivy Can Bal Sel
44	Equitable Life Mackenzie Ivy Glb Bal Sel
45	FGP Private Balanced Fund Class F
46	Fidelity American Balanced Fund F
47	Fidelity Canadian Balanced Series B
48	Fidelity Climate Leadership Bal F5
49	Fidelity Global Equity+ Balanced F8
50	Fidelity NorthStar Balanced Sr F5
51	FMOQ Conservative balanced Fund
52	Forstrong Global Balanced ETF
53	Franklin Brandywine Global Bal-FT
54	Franklin Canadian Balanced F
55	Globevest Capital Balanced Class F2
56	IA Clarington Monthly Income Balanced F6
57	Ideal Franklin Can Bal Sig2 75 PL
58	Ideal Frk Brandywine Glb Sst Bal Sig75
59	IG Beutel Goodman Canadian Balanced C
60	Invesco Canadian Premier Balanced A
61	Invesco Global Balanced Fund
62	Invesco Select Balanced A
63	Leith Wheeler Balanced Sr A
64	Lysander-Canso Balanced F
65	Lysander-Seamark Balanced Series F
66	Mackenzie Bluewater Canadian Gr Bal A
67	Mackenzie Bluewater Global Gr Bal F8
68	Mackenzie Bluewater NA Bal F5
69	Mackenzie Cundill Cdn Balanced A
70	Mackenzie Enhanced Global Bal Fd PWFB
71	Mackenzie FuturePath Canadian Bal PH
72	Mackenzie FuturePath Canadian Eq Bal PH
73	Mackenzie FuturePath Global Balanced PH
74	Mackenzie FuturePath Global Eq Bal PH
75	Mackenzie Global Sustainable Bal F5
76	Mackenzie GQE Canadian Balanced A
77	Mackenzie GQE Global Balanced A
78	Mackenzie Greenchip Global Envr Bal F
79	Mackenzie Ivy Canadian Balanced A
80	Mackenzie Ivy Global Balanced A

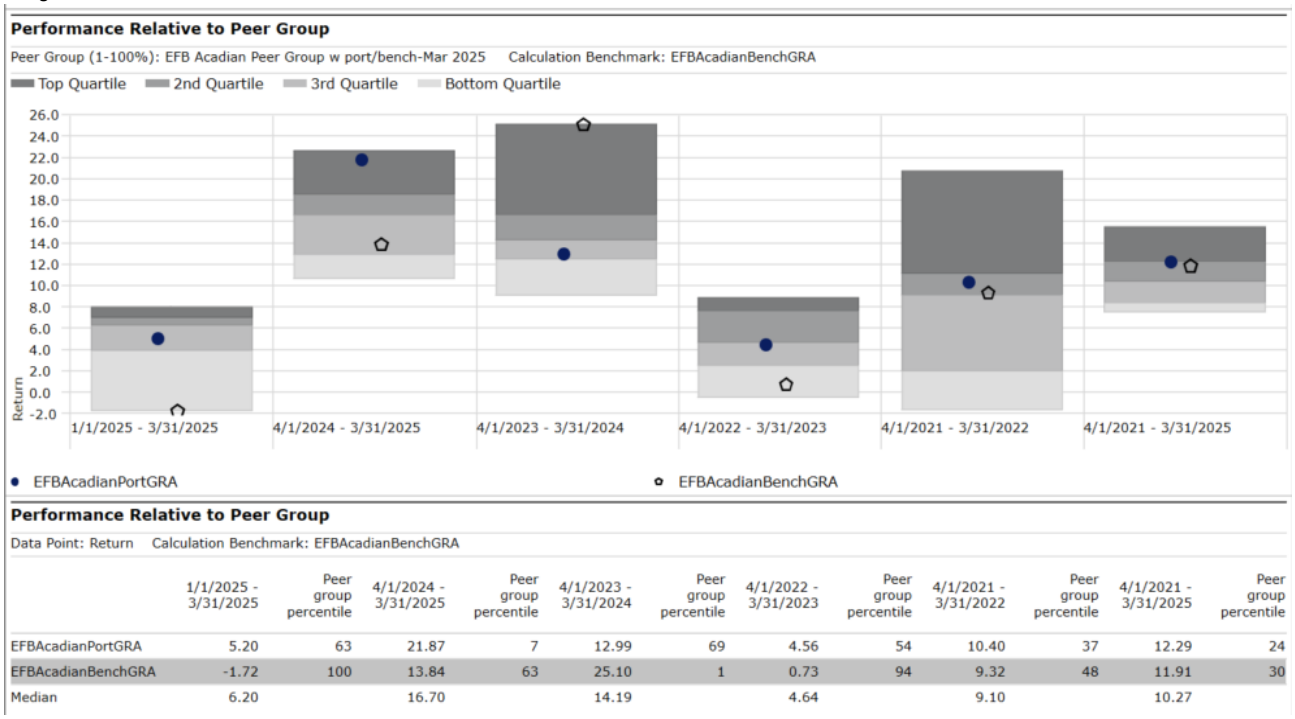
Tot Port List

Fund #	Name
81	Manulife Balanced Fund (Cl) CAP Cl A
82	Manulife Cdn Balanced F
83	Manulife Climate Action Balanced F
84	Manulife Global Balanced FT
85	Manulife Global Core Balanced Advisor
86	Manulife Global Small Cap Balanced F
87	Manulife Ideal Balanced BEL
88	Manulife Ideal CI Gl B 75PL
89	Manulife Ideal Income Bal BEL
90	Maritime Life Financial Fitness Bal C
91	Matco Balanced Series O
92	Mawer Balanced A
93	Mawer Global Balanced A
94	Mawer Tax Effective Balanced A
95	NBI Jarislowsky Fraser Select Bal E
96	NEI Global Sustainable Balanced A
97	Opus Balanced Fund NBI Series O
98	Pembroke Canadian Balanced
99	Pembroke Global Balanced
100	PH&N Balanced Fund D
101	PH&N PRisM Balanced Series A
102	Portland Canadian Balanced Series F
103	Purpose Active Balanced ETF
104	RBC Balanced Fund A
105	RBC Emerging Markets Balanced F
106	RBC Global Balanced Fund A
107	RBC Indigo Diversified Bal Fd Mngr Ser
108	RBC Vision Balanced Fund F
109	RBC Vision Fossil Fuel Free Balanced F
110	Renaissance Canadian Balanced Series A
111	Scotia Diversified Balanced A
112	Scotia Dividend Balanced A
113	Scotia Global Balanced A
114	Scotia Low Carbon Global Bal F
115	SEI Income Balanced F
116	Starlight Global Balanced T8
117	SunWise CI Premier Cdn Balanced 75/75
118	SunWise Elite CI Canadian Bal C 75/75
119	SunWise Elite CI Prem Can Bal C 75/75
120	SunWise II CI Cdn Balanced 75/75

Tot Port List

Fund #	Name
121	SunWise II CI Pre II Cdn Bal 75/75
122	SunWise II CI Premier Cdn Bal 75/75
123	SunWise II CI Select Cdn Bal 75/75
124	SWE CI Premier II Canadian Balanced PMA
125	TD North American Sustainability Bal F
126	Vanguard Global Balanced Series F

Portfolio **EFB**
Manager **Acadian**



Performance Relative to Peer Group

Data Point: Return Calculation Benchmark: EFBAcadianBenchGRA

	1/1/2025 - 3/31/2025	Peer group percentile	4/1/2024 - 3/31/2025	Peer group percentile	4/1/2023 - 3/31/2024	Peer group percentile	4/1/2022 - 3/31/2023	Peer group percentile	4/1/2021 - 3/31/2022	Peer group percentile	4/1/2021 - 3/31/2025	Peer group percentile
EFBAcadianPortGRA	5.20	63	21.87	7	12.99	69	4.56	54	10.40	37	12.29	24
EFBAcadianBenchGRA	-1.72	100	13.84	63	25.10	1	0.73	94	9.32	48	11.91	30
Median	6.20		16.70		14.19		4.64		9.10		10.27	

Acadian Fund outperformed over 1 and 4 years as of March 31, 2025

During Q1, 2025 (Jan 1, 2025- March 31, 2025), the Acadian Global Managed Vol Equity Fund (Acadian) outperformed the index by +6.92%. Stock selection (+6.74%) was the main driver of the outperformance; sector allocation effects were modest (+0.18%). The main driver of positive active return was stock selection within information technology and communication services. This was partially offset by adverse allocation effects in financials and energy. Acadian was ranked in the third quartile as compared to its peers. Median returns of its peer group were 6.20%.

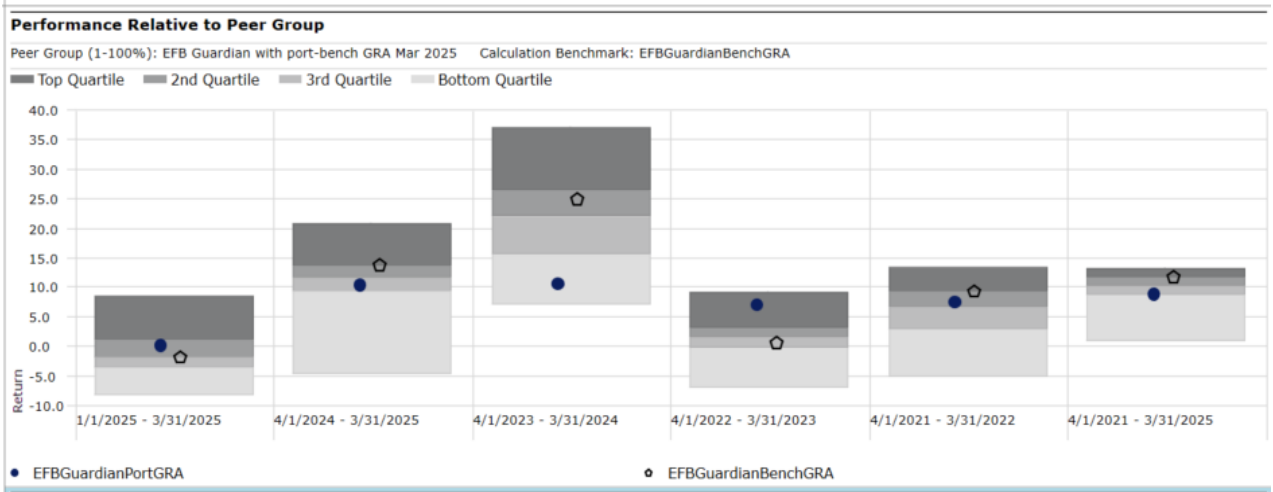
Over 1 year (April 1, 2024 - March 31, 2025), the Acadian Fund outperformed the index by +8.03%. Stock selection drove outperformance, offset partially by adverse sector allocation effects. The primary driver of positive active returns was stock selection within the consumer staples, information technology, and communication services sectors. This was partially offset by the adverse allocation effect resulting from an underweight position in the financial sector.

Over 4 years (April 1, 2021 - March 31, 2025), the Acadian Fund outperformed the index by 0.38%. The primary driver of positive active returns was stock selection within consumer staples and communication services, as well as an underweight position in consumer discretionary. An overweight position in consumer staples partially offsets this. The portfolio was underweight in Magnificient 7 stocks by 12% compared to the index, detracting 8.7% from the active return.

Acadian was ranked in the first quartile as compared to its peer universe for 1 year period. Approximately 46% of the Acadian fund was held in the lowest beta stocks, compared to roughly 17% for the benchmark. Acadian fund is underweight in the Magnificent 7 stocks by 13.53% relative to the benchmark, thus detracting 1.07% from the active returns.

Acadian fund is a rule-based investment strategy that invests in low-volatility stocks, and the underlying holdings of the fund must be within +/- 2.5% of benchmark constituents' weights. In contrast, some peer group members have a wider latitude of +/-5.0%, which explains why Acadian funds' returns diverge from those of the benchmark and the peer group. Additionally, the Acadian fund has exposure to only five of the seven Magnificent stocks (Acadian doesn't have exposure to Meta and Tesla), whereas the benchmark has exposure to all seven.

Portfolio Manager **EFB Guardian**



Performance Relative to Peer Group

Data Point: Return Calculation Benchmark: EFBGuardianBenchGRA

	1/1/2025 - 3/31/2025	Peer group percentile	4/1/2024 - 3/31/2025	Peer group percentile	4/1/2023 - 3/31/2024	Peer group percentile	4/1/2022 - 3/31/2023	Peer group percentile	4/1/2021 - 3/31/2022	Peer group percentile	4/1/2021 - 3/31/2025	Peer group percentile
EFBGuardianPortGRA	0.33	39	10.55	65	10.76	93	7.27	6	7.71	47	9.06	67
EFBGuardianBenchGRA	-1.72	52	13.84	21	25.10	34	0.73	59	9.32	26	11.91	18
Median	-1.68		11.64		21.74		1.62		6.61		10.18	

Guardian Fund underperformed over 1 and 4 years as of March 31, 2025

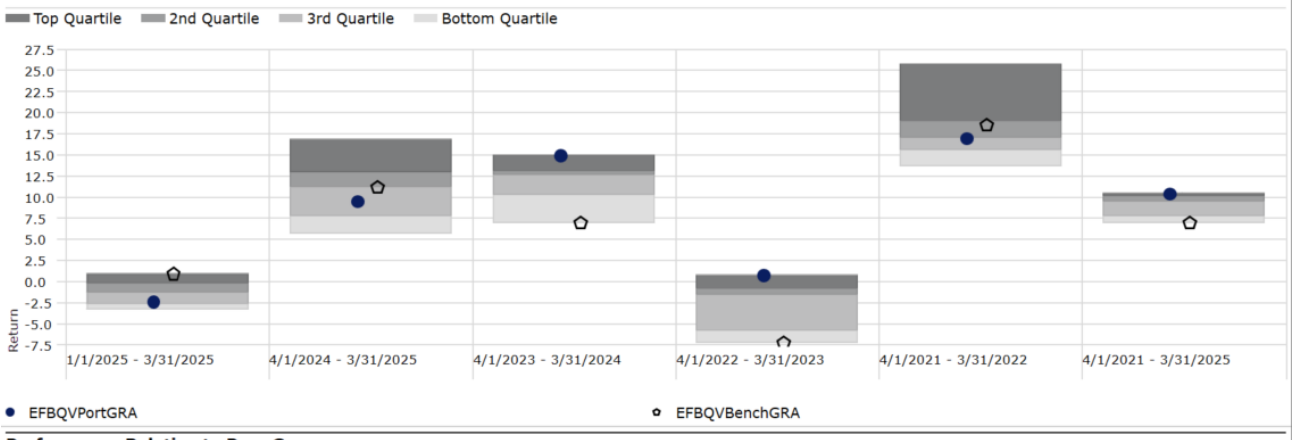
Guardian's portfolio underperformed the benchmark for most of the periods analyzed. Guardian underperformed in both 1-year and 4-year returns as of March 31, 2025, as it had exposure to only two of the seven Magnificent Seven stocks (Alphabet and Microsoft only). Less exposure to Magnificent 7 stocks detracted 2.90% from the Guardian fund's active returns.

The Guardian fund was ranked in the third quartile for both the 1-year and 4-year periods as of March 31, 2025. The primary objective of the Guardian fund is to achieve a long-term capital appreciation through investment in 25-30 high-quality value stocks. The Guardian fund has exposure to only two of the seven magnificent stocks (Alphabet and Microsoft). In contrast, the benchmark has exposure to all seven Magnificent Seven stocks. The magnificent seven stocks contributed 26.54% and 29.68% of the benchmark returns for 1 year and 4 four years respectively, which explains why the Guardian fund has underperformed its benchmark and its peers.

Portfolio: EFB
Manager QV Investors

Performance Relative to Peer Group

Peer Group (1-100%): EFB QV Peer Group w port/bench GRA Mar 2025 Calculation Benchmark: EFBQVBenchGRA



Performance Relative to Peer Group

Data Point: Return Calculation Benchmark: EFBQVBenchGRA

	1/1/2025 - 3/31/2025	Peer group percentile	4/1/2024 - 3/31/2025	Peer group percentile	4/1/2023 - 3/31/2024	Peer group percentile	4/1/2022 - 3/31/2023	Peer group percentile	4/1/2021 - 3/31/2022	Peer group percentile	4/1/2021 - 3/31/2025	Peer group percentile
EFBQVPortGRA	-2.32	67	9.58	67	15.02	1	0.78	1	16.95	50	10.40	17
EFBQVBenchGRA	0.97	1	11.21	50	7.01	100	-7.08	100	18.49	34	6.99	100
Median	-1.24		11.21		12.59		-1.58		16.95		9.57	

QV Investors (QV) underperformed over 1 year but ouperformed over 4 years as of March 31, 2025

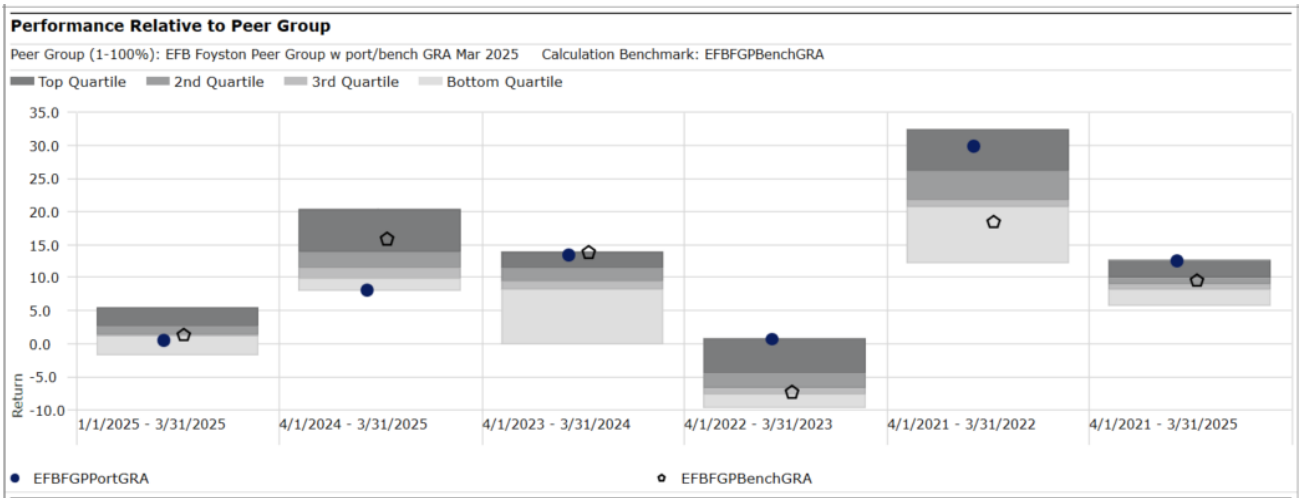
During Q1, 2025 (Jan 1, 2025- March 31, 2025), QV underperformed, driven by negative sector allocation (-3.90%) as security selection was positive (0.85%). Materials, Industrials and Consumer Discretionary sectors were the main drivers of negative sector allocation.

Over 1 year as of March 31, 2025, QV underperformed, driven by negative sector allocation (-4.92%) as security selection was positive (3.81%). Materials, Industrials and Consumer Discretionary sectors were the main drivers of negative sector allocation.

For 4-year returns as of March 31, 2025, QV outperformance was driven by positive security selection (8.72%), with sector allocation also positive (0.78%). Financials and utilities sectors were the main drivers of positive security selection. Secure Waste Infrastructure, Canadian Western Bank & Altagas were the top contributors to performance.

QV ranked in the third and first quartile, respectively, for 1-year and 4-year returns as of March 31, 2025. A key reason for the divergence of returns from the benchmark is that QV is overweight in Financials, Consumer Discretionary, and Industrials while being underweight in in the Energy, Materials, and Real Estate sectors. Additionally, QV is a concentrated portfolio comprising 35-40 stocks, whereas the benchmark consists of around 240 stocks. QV returns differ widely from the peer universe as the universe is very small (5 funds only).

Portfolio **EFB**
Manager **Foyston**



Performance Relative to Peer Group

Data Point: Return Calculation Benchmark: EFBFGPBenchGRA

	1/1/2025 - 3/31/2025	Peer group percentile	4/1/2024 - 3/31/2025	Peer group percentile	4/1/2023 - 3/31/2024	Peer group percentile	4/1/2022 - 3/31/2023	Peer group percentile	4/1/2021 - 3/31/2022	Peer group percentile	4/1/2021 - 3/31/2025	Peer group percentile
EFBFGPPortGRA	0.64	89	8.21	93	13.44	4	0.79	1	29.93	8	12.60	1
EFBFGPBenchGRA	1.51	52	15.81	12	13.96	1	-7.08	60	18.49	93	9.79	30
Median	1.53		11.43		9.54		-6.57		21.75		9.10	

Foyston Gordon and Payne (FGP) fund underperformed the benchmark over 1 year but outperformed over 4 years as of March 31, 2025

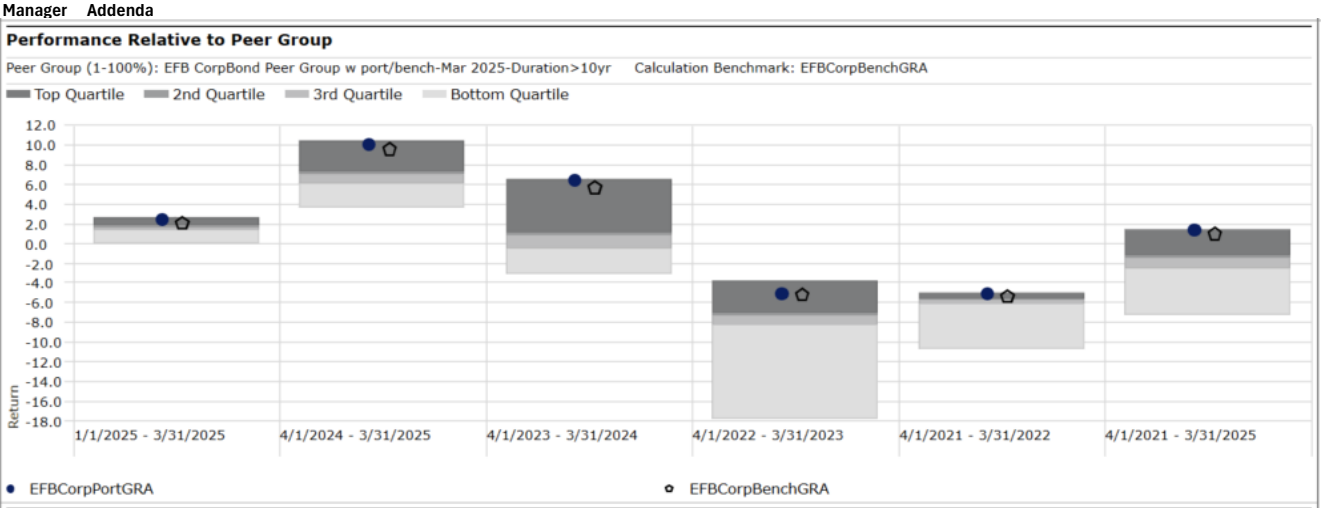
For Q1 2025 (January 1, 2025 - March 31, 2025), FGP underperformance was driven by negative security selection (-2.05%), as sector allocation was positive (0.52%). Security selection was particularly negative in the Materials, Consumer Discretionary & Industrials sectors. The Information Technology sector drove positive sector allocation.

Over 1-year as of March 31, 2025, FGP underperformance was mainly driven by adverse security selection (-6.60%), with sector selection also negative (-1.00%). Security selection was particularly adverse in the Materials, Energy & Consumer Discretionary sectors. Sector allocation was particularly negative in the Communication Services sector.

Over 4-years as of March 31, 2025, FGP outperformance was driven by both positive security selection and sector allocation (+1.34% & +0.29% respectively). Security selection was robust in the Energy and the Health Care sectors. The Energy and Information Technology sectors drove positive sector allocation.

FGP ranked in the fourth and first quartile, respectively, for 1-year and 4-year returns as of March 31, 2025. A key reason for the divergence of returns from the benchmark is that FGP is overweight in Financials and Energy while being underweight in the Utilities and Information Technology sectors. Additionally, FGP has a concentrated portfolio comprising 30-35 large-cap stocks, whereas the benchmark consists of approximately 217 stocks.

Portfolio Manager **EFB Addenda**



Performance Relative to Peer Group

Data Point: Return Calculation Benchmark: EFBCorpBenchGRA

	1/1/2025 - 3/31/2025	Peer group percentile	4/1/2024 - 3/31/2025	Peer group percentile	4/1/2023 - 3/31/2024	Peer group percentile	4/1/2022 - 3/31/2023	Peer group percentile	4/1/2021 - 3/31/2022	Peer group percentile	4/1/2021 - 3/31/2025	Peer group percentile
EFBCorpPortGRA	2.53	4	10.07	4	6.47	1	-4.99	4	-5.02	4	1.41	1
EFBCorpBenchGRA	2.01	10	9.58	7	5.66	4	-5.14	7	-5.21	7	1.01	7
Median	1.72		7.00		0.84		-7.25		-5.64		-1.40	

Over 1 year as of March 31, 2025, corporate bonds outperformed the benchmark by 0.49% due to the longer duration of the portfolio in a declining yield environment.

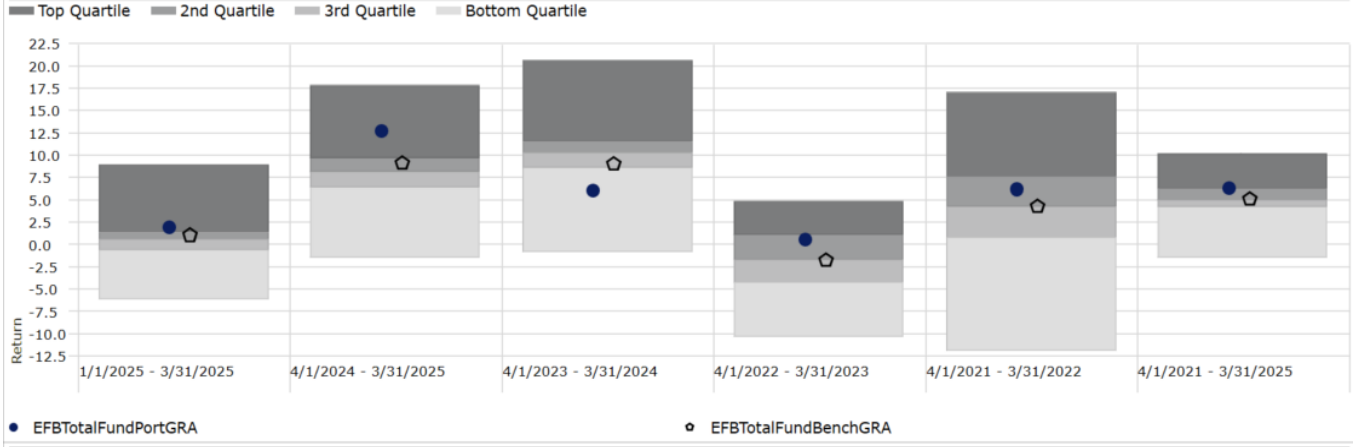
Over 4-years as of March 31, 2025, corporate bonds outperformed the benchmark by 0.40% due to the longer duration of the portfolio in a flattening yield curve environment.

Corporate bonds ranked in the first quartile in both the 1-year and 4-year periods.

Portfolio EFB
Total Portfolio

Performance Relative to Peer Group

Peer Group (1-100%): EFB Total Fund Peer Group w port/bench GRA Mar 2025-BF Calculation Benchmark: EFBTotalFundBenchGRA



Performance Relative to Peer Group

Data Point: Return Calculation Benchmark: EFBTotalFundBenchGRA

	1/1/2025 - 3/31/2025	Peer group percentile	4/1/2024 - 3/31/2025	Peer group percentile	4/1/2023 - 3/31/2024	Peer group percentile	4/1/2022 - 3/31/2023	Peer group percentile	4/1/2021 - 3/31/2022	Peer group percentile	4/1/2021 - 3/31/2025	Peer group percentile
EFBTotalFundPortGRA	2.07	15	12.81	5	6.12	92	0.56	29	6.17	37	6.33	23
EFBTotalFundBenchGRA	1.06	30	9.16	33	9.11	71	-1.68	50	4.36	48	5.14	45
Median	0.66		8.10		10.28		-1.68		4.16		4.96	

EFB portfolio outperformed the benchmark over 1-year and 4 -years respectively.

EFB portfolio outperformed the benchmark by 3.57% over a 1-year period. The key reason for the EFB outperformance was the performance of Infrastructure and Private Debt asset classes. Infrastructure and Private Debt outperformed the benchmark by 15.38% and 1.90%, respectively, in absolute terms, contributing 3.50% and 0.37%, respectively, to the total portfolio returns of 3.57%. Real Estate and Corporate bonds underperformed relative to the benchmarks, contributing -0.25% and -0.26%, respectively, to the total portfolio return of 3.57%.

EFB portfolio outperformed the benchmark by 1.19% over a 4-year period. The key reason for the EFB outperformance was the performance of Real Estate and Private Debt asset classes. Real Estate and Private Debt outperformed the benchmark by 1.85% and 2.32%, respectively, in absolute terms, whereas Infrastructure returns detracted by 1.72%.

EFB portfolio level returns were ranked in the first quartile for both 1 year and 4 years.

Acadian List

Fund #	Name
1	AB Low Volatility Eq A USD
2	AB Low Volatility Eq AD USD
3	AB Low Volatility Eq AR USD
4	AB Low Volatility Eq C USD
5	AB Low Volatility Eq ED USD
6	AB Low Volatility Eq I
7	AB Low Volatility Eq N USD
8	AB Low Volatility Eq S USD
9	AB Low Volatility Eq S1 USD
10	AB Low Volatility Eq SD USD
11	ATM International Managed Volatility IA
12	ATM International Managed Volatility K
13	EQ/Global Equity Managed Volatil IB
14	EQ/Global Equity Managed Volatil K
15	EQ/International Core Managed Vol IB
16	EQ/International Core Managed Vol K
17	EQ/International Managed Volatility IB
18	EQ/International Managed Volatility K
19	Eurizon Equity World Smart Vol R2 Acc
20	FIAM Global Low Volatility Equity
21	Fidelity SAI Intl Low Volatil Idx
22	LSV Global Managed Volatility
23	MFS Low Volatility - Global Equity
24	RBC QUBE Global Low Vol Equity
25	RBC QUBE Low Vol Global Equity Fund A
26	RBC QUBE Low Vol Global Equity Fund D
27	RBC QUBE Low Vol Global Equity Fund F
28	RBC QUBE Low Vol Global Equity Fund O
29	SEI Global Managed Volatility A (SIIT)
30	TD Global Low Volatility F
31	Vanguard Global Minimum Volatility Admr
32	Vanguard Global Minimum Volatility Inv

Guardian List

Fund #	Name
1	American Funds Global Insight F-3
2	AXAWF Sustainable Equity QI I Cap USD
3	BlackRock GA Dynamic Eq K
4	BlackRock Unconstrained Equity Instl
5	Dimensional Gl Cor Eq LC ESG Sc USD A
6	Fidelity Worldwide
7	GS Glbl Eq Ptnrs ESG Base Acc USD
8	GS Global CORE Eq I Inc USD Snap
9	Guinness Global Equity Inc D USD Dist
10	Guinness Global Innovators Z USD ACC
11	iShares Dev Wld Idx (IE) Flex Acc USD
12	iShares World Equity Index (LU) F2 USD
13	Janus Henderson Global Equity Income A
14	Janus Henderson Global Research D
15	JHancock Global Shareholder Yield I
16	JPM Global Select Equity A (acc) USD
17	LO Funds Generation Global USD NA
18	MFS Global Equity B
19	MFS Meridian Global Equity A1 USD
20	Morgan Stanley Inst Global Franchise I
21	MS INVF Global Brands A
22	MS INVF Global Quality Z
23	Nordea 2 - BetaPlus Enh Glb Eq BI USD
24	Northern Trust World Eq Idx C ACC
25	Oakmark Global Investor
26	Oakmark Global Select Investor
27	Peregrine Global Greats I USD
28	RBC Fds (Lux) Global Eq Foc O USD Cap
29	Russell Inv Global Equity S
30	Russell Inv World Equity B
31	Schroder ISF Glb Clmt Chg Eq C Acc USD
32	Schroder ISF Global Eq Alp C Acc USD
33	Schroder ISF QEP Glbl Cor C Dis USD
34	Sparinvest SICAV Global Value USD I
35	Templeton Growth Inc A
36	Templeton World Fund A
37	Vanguard Glb Stk Idx $ Acc
38	Veritas Global Focus A USD

QV List

Fund #	Name
1	Beutel Goodman Small Cap D
2	Hillsdale Canadian Small Cap Equity
3	IA Clarington Canadian Small Cap A
4	NEI Canadian Small Cap Equity RS A
5	RBC Canadian Mid-Cap Equity I

Foyston List

Fund #	Name
1	Beutel Goodman Canadian Dividend Class D
2	BMO Canadian Dividend ETF
3	BMO Monthly High Income II F
4	Canada Life Can Core Divid Flex
5	Canada Life Can Focused Div Gens
6	Canada Life Canadian Dividend A
7	Dynamic Canadian Dividend
8	Dynamic Dividend Advantage A
9	Empire Life Dividend Growth - Class A
10	Fidelity Dividend Plus Series A
11	FÉRIQUE Canadian Dividend Equity
12	GWL Dividend (G) DSC
13	IG Mackenzie Cdn Div B
14	Invesco Canadian Dividend ETF
15	Invesco Canadian Dividend Index ETF Cl F
16	iShares Canadian Select Dividend ETF
17	iShares S&P/TSX Composite High Div ETF
18	London Life Dividend (GWLIM)
19	Mackenzie Canadian Dividend A
20	Manulife Canadian Dividend Growth Adv
21	Manulife Fundamental Dividend L
22	RBC Canadian Dividend Fund A
23	RBC Canadian Equity Income F
24	RBC Private Canadian Dividend Pool I
25	TD Dividend Growth - I
26	Vanguard FTSE Canadian High Div Yld ETF

EFB Corporate Bonds List

Fund #	Name
1	Beutel Goodman Long Term Bond
2	Beutel Goodman Long Term Bond Class B
3	Beutel Goodman Long Term Bond Class D
4	Beutel Goodman Long Term Bond Class F
5	Beutel Goodman Long Term Bond Class I
6	Beutel Goodman Long Term Bond Fund
7	BlackRock Canada Long Bond Index Class D
8	BlackRock CDN Long Bond Index Cl A
9	BLK Canada ex-BBB Long Bd Index Fd
10	BMO Long Corporate Bond ETF
11	BMO Long Federal Bond ETF
12	BMO Long Provincial Bond ETF
13	Canada 20+ Strips Bond Index Fund
14	CIBC Long-Term Bond Index
15	CL Long Term Bd (Canada Life)
16	CL Ultra Long Term Bd (Canada Life)
17	Fiera Capital Active Fixed Income - Long
18	iA Long Term Bond
19	Invesco Long Term Government Bond ETF
20	iShares Core Canadian Long Term Bond ETF
21	Leith Wheeler Long Bond A
22	LON Long Term Bond (Port) 100/100
23	LON Long Term Bond (Port) 75/100
24	LON Long Term Bond (Port) 75/75
25	LON Long Tm Bd (Port) 100/100 (P)
26	LON Long Tm Bd (Port) 100/100 (PP)
27	LON Long Tm Bd (Port) 100/100 (PS1)
28	LON Long Tm Bd (Port) 100/100 (PS2)
29	LON Long Tm Bd (Port) 75/100 (P)
30	LON Long Tm Bd (Port) 75/100 (PP)
31	LON Long Tm Bd (Port) 75/100 (PS1)
32	LON Long Tm Bd (Port) 75/100 (PS2)
33	LON Long Tm Bd (Port) 75/75 (P)
34	LON Long Tm Bd (Port) 75/75 (PP)
35	LON Long Tm Bd (Port) 75/75 (PS1)
36	LON Long Tm Bd (Port) 75/75 (PS2)
37	Manulife BlackRock Long Bond Index
38	Manulife IM Cdn Ultra Long Dur Fix Inc
39	PH&N Long Investment Grade Corp Bd Trust
40	PH&N PRisM Long Series O
41	PH&N PRisM Mid Series O
42	TD Emerald 20+ Strip Bond PFT
43	TD Emerald Canadian Long Bond Br Mkt PFT
44	TD Emerald Canadian Long Bond PFT
45	TD Emerald Cndn Long Corporate Bond PFT
46	TD Emerald Cndn Long Government Bond PFT
47	TD Greystone 15 Year Duration Fund
48	Vanguard Canadian Long-Term Bond ETF
49	WindWise Canadian Long Term Bond Idx NL

EFB Total Portfolio List

Fund #	Name
1	Addenda Global Balanced A
2	AGF Canadian Strategic Balanced P
3	AGF Global Growth Balanced Fund
4	AGF Global Sustainable Balanced Fd
5	Assumption/Fidelity Clmt Ldrsp BalH75/75
6	Assumption/Fidelity NorthStar Bal H75/75
7	Assumption/Fidelity NorthStar Balanced C
8	Barometer Balanced - Class F
9	Barreau du Quebec Balanced
10	Beutel Goodman Balanced Class D
11	BMO Concentrated Global Balanced F
12	BMO Sustainable Global Balanced F
13	Canada Life Canadian Fxd Inc Blncd QFW5
14	Canada Life Canadian Growth Balanced QFW
15	Canada Life Canadian Value Balanced QFW5
16	Canada Life Global Balanced F5
17	Canoe Defensive Global Balanced F
18	Capital Group Global Balanced Canada F4
19	CI Canadian Balanced Class A
20	CI Global Balanced Fund F
21	CI Portfolio Series Balanced Class A
22	CI Portfolio Series Conserv Bal Cl F
23	CIBC Balanced
24	CIBC Global Growth Balanced F
25	Clarica SF CI Canadian Balanced
26	Clarica SF CI Divers Cdn Bal
27	Clarica SF CI Premier Cdn Bal
28	Clarica SF CI Select Cdn Bal
29	Co-operators Mawer Balanced VA
30	Co-operators Mawer Global Bal N7575NL
31	Desjardins Dividend Balanced A
32	Desjardins Quebec Balanced A
33	Desjardins Sustainable Global Balanced F
34	Dynamic Blue Chip Balanced A
35	Dynamic Global Balanced Fund I
36	Dynamic Power Balanced
37	Dynamic Value Balanced
38	Educators Balanced
39	Equitable Life Dynamic Value Bal
40	Equitable Life Fid Clmt Ldrsp Bal

EFB Total Portfolio List

Fund #	Name
41	Equitable Life Invesco Glb Balanced
42	Equitable Life Mackenzie Cdn Gr Bal
43	Equitable Life Mackenzie Ivy Can Bal Sel
44	Equitable Life Mackenzie Ivy Glb Bal Sel
45	FGP Private Balanced Fund Class F
46	Fidelity American Balanced Fund F
47	Fidelity Canadian Balanced Series B
48	Fidelity Climate Leadership Bal F5
49	Fidelity Global Equity+ Balanced F8
50	Fidelity NorthStar Balanced Sr F5
51	FMOQ Conservative balanced Fund
52	Forstrong Global Balanced ETF
53	Franklin Brandywine Global Bal-FT
54	Franklin Canadian Balanced F
55	Globevest Capital Balanced Class F2
56	IA Clarington Monthly Income Balanced F6
57	Ideal Franklin Can Bal Sig2 75 PL
58	Ideal Frk Brandywine Glb Sst Bal Sig75
59	IG Beutel Goodman Canadian Balanced C
60	Invesco Canadian Premier Balanced A
61	Invesco Global Balanced Fund
62	Invesco Select Balanced A
63	Leith Wheeler Balanced Sr A
64	Lysander-Canso Balanced F
65	Lysander-Seamark Balanced Series F
66	Mackenzie Bluewater Canadian Gr Bal A
67	Mackenzie Bluewater Global Gr Bal F8
68	Mackenzie Bluewater NA Bal F5
69	Mackenzie Cundill Cdn Balanced A
70	Mackenzie Enhanced Global Bal Fd PWFB
71	Mackenzie FuturePath Canadian Bal PH
72	Mackenzie FuturePath Canadian Eq Bal PH
73	Mackenzie FuturePath Global Balanced PH
74	Mackenzie FuturePath Global Eq Bal PH
75	Mackenzie Global Sustainable Bal F5
76	Mackenzie GQE Canadian Balanced A
77	Mackenzie GQE Global Balanced A
78	Mackenzie Greenchip Global Envr Bal F
79	Mackenzie Ivy Canadian Balanced A
80	Mackenzie Ivy Global Balanced A

EFB Total Portfolio List

Fund #	Name
81	Manulife Balanced Fund (Cl) CAP Cl A
82	Manulife Cdn Balanced F
83	Manulife Climate Action Balanced F
84	Manulife Global Balanced FT
85	Manulife Global Core Balanced Advisor
86	Manulife Global Small Cap Balanced F
87	Manulife Ideal Balanced BEL
88	Manulife Ideal CI Gl B 75PL
89	Manulife Ideal Income Bal BEL
90	Maritime Life Financial Fitness Bal C
91	Matco Balanced Series O
92	Mawer Balanced A
93	Mawer Global Balanced A
94	Mawer Tax Effective Balanced A
95	NBI Jarislowsky Fraser Select Bal E
96	NEI Global Sustainable Balanced A
97	Opus Balanced Fund NBI Series O
98	Pembroke Canadian Balanced
99	Pembroke Global Balanced
100	PH&N Balanced Fund D
101	PH&N PRisM Balanced Series A
102	Portland Canadian Balanced Series F
103	Purpose Active Balanced ETF
104	RBC Balanced Fund A
105	RBC Emerging Markets Balanced F
106	RBC Global Balanced Fund A
107	RBC Indigo Diversified Bal Fd Mngr Ser
108	RBC Vision Balanced Fund F
109	RBC Vision Fossil Fuel Free Balanced F
110	Renaissance Canadian Balanced Series A
111	Scotia Diversified Balanced A
112	Scotia Dividend Balanced A
113	Scotia Global Balanced A
114	Scotia Low Carbon Global Bal F
115	SEI Income Balanced F
116	Starlight Global Balanced T8
117	SunWise CI Premier Cdn Balanced 75/75
118	SunWise Elite CI Canadian Bal C 75/75
119	SunWise Elite CI Prem Can Bal C 75/75
120	SunWise II CI Cdn Balanced 75/75

EFB Total Portfolio List

Fund #	Name
121	SunWise II CI Pre II Cdn Bal 75/75
122	SunWise II CI Premier Cdn Bal 75/75
123	SunWise II CI Select Cdn Bal 75/75
124	SWE CI Premier II Canadian Balanced PMA
125	TD North American Sustainability Bal F
126	Vanguard Global Balanced Series F

Methodology

PFaroe software uses:

-Industry standard Modified Dietz rate of return methodology to calculate the rate of return on an investment portfolio. Modified Dietz with transactions uses average capital instead of beginning market value to calculate weights and then returns. This implies that transactions during the period can artificially shift the weights used in the calculation.

-Aggregated relative return contributions are then smoothed using industry standard Carino Smoothing to add up to the total portfolio returns.

Basic Claims Attribution

Asset Class	Portfolio MV	Start Portfolio weight	Start benchmark weight	Start relative weight	End Portfolio weight	End benchmark weight	End relative weight	Annualised portfolio return	Annualised benchmark return	Annualised relative return	Portfolio return contribution	Benchmark return contribution	Relative return contribution
Government Bonds	745,374,890.00	31.78%	35.00%	-3.22%	34.49%	35.00%	-0.51%	7.95%	9.05%	-1.09%	2.67%	3.17%	-0.52%
Corporate Bonds	627,182,966.00	27.93%	28.00%	-0.07%	29.02%	28.00%	1.02%	10.15%	9.83%	0.32%	2.85%	2.75%	0.11%
Non- Marketable Bonds (MUSH)	368,953,227.00	19.67%	18.00%	1.67%	17.07%	18.00%	-0.93%	8.90%	7.50%	1.40%	1.64%	1.35%	0.32%
Real Estate Funds	207,516,023.00	9.97%	10.00%	-0.03%	9.60%	10.00%	-0.40%	0.42%	2.79%	-2.37%	0.01%	0.28%	-0.30%
Commercial Mortgage	108,955,548.00	5.05%	5.00%	0.05%	5.04%	5.00%	0.04%	8.54%	8.26%	0.28%	0.42%	0.41%	0.01%
Real Return Bonds	86,240,381.00	4.04%	4.00%	0.04%	3.99%	4.00%	-0.01%	10.02%	9.34%	0.68%	0.39%	0.37%	0.02%
Short Term Bonds	16,878,536.00	1.57%	0.00%	1.57%	0.78%	0.00%	0.78%	4.49%	4.57%	-0.08%	0.06%	0.00%	0.06%
Total Basic Claims	**2,161,101,571.00**	**100.00%**	**100.00%**	**0.00%**	**100.00%**	**100.00%**	**0.00%**	**8.04%**	**8.33%**	**-0.29%**	**8.04%**	**8.33%**	**-0.29%**

Key take aways are

-Basic Claims portfolio performance attribution was completed using PFaroe software from April 1, 2024, to March 31, 2025

-Basic Claims portfolio underperformed its benchmark by 0.29%

-Key drivers of the underperformance were the government bonds and real estate asset classes.

-The government bonds underperformed its benchmark by 1.09% in absolute terms (shown by the annualized relative return column in the table) contributing -0.52% (indicated by the relative return contribution column, which considers relative weights, relative returns and how significant the differences are) to the total portfolio return of -0.29%.

- Similarly, real estate asset class underperformed its benchmark by 2.37% on absolute basis, thus contributed -0.30% to the total portfolio return of -0.29%

- MUSH bonds outperformed its benchmark by 1.40%, thus contributed +0.32% to the total portfolio return of -0.29%

- Corporate bonds outperformed its benchmark by 0.32%, thus contributed +0.11% to the total portfolio return of -0.29%

Note: Beginning and ending portfolio weights are presented to show the portfolio tilt over time.
Relative return contribution (value and sign) takes in account the relative returns and relative weights over time and how significant the differences are

RSR Attribution

Asset Class	Portfolio MV	Start Portfolio weight	Start benchmark weight	Start relative weight	End Portfolio weight	End benchmark weight	End relative weight	Annualised portfolio return	Annualised benchmark return	Annualised relative return	Portfolio return contribution	Benchmark return contribution	Relative return contribution
Private Debt	121,978,239.00	18.98%	23.00%	-4.02%	28.28%	23.00%	5.28%	8.62%	8.38%	0.24%	2.00%	1.93%	0.07%
Equities	106,263,691.00	28.34%	28.00%	0.34%	24.64%	28.00%	-3.36%	13.11%	13.73%	-0.62%	3.91%	3.84%	0.07%
Government Bonds	85,280,733.00	21.67%	22.00%	-0.33%	19.77%	22.00%	-2.23%	7.78%	7.26%	0.52%	1.55%	1.60%	-0.05%
Real Estate Fund	72,410,579.00	16.81%	16.00%	0.81%	16.79%	16.00%	0.79%	-1.39%	2.80%	-4.19%	-0.23%	0.45%	-0.72%
Infrastructure	44,353,071.00	10.64%	11.00%	-0.36%	10.28%	11.00%	-0.72%	19.87%	6.57%	13.31%	2.14%	0.72%	1.46%
Short- Term	1,013,419.00	3.56%	0.00%	3.56%	0.23%	0.00%	0.23%	3.91%	4.57%	-0.66%	0.05%	0.00%	0.05%
Total RSR Portfolio	**431,299,726.00**	**100.00%**	**100.00%**	**0.00%**	**100.00%**	**100.00%**	**0.00%**	**9.42%**	**8.54%**	**0.89%**	**9.42%**	**8.54%**	**0.89%**

Key take aways are

-RSR portfolio performance attribution was completed using PFaroe software from April 1, 2024, to March 31, 2025

-RSR portfolio outperformed its benchmark by 0.89%

-Key driver of the outperformance was the infrastructure asset class

-The infrastructure asset class outperformed its benchmark by 13.31% in absolute terms (shown by the annualized relative return column in the table), contributing +1.46% (indicated by the relative return contribution column) to the total portfolio return of 0.89%

- Similarly, the private debt asset class outperformed the benchmark by 0.24% contributing +0.07% to the total portfolio return of 0.89%

-Equities underperformed the benchmark by 0.62% contributing 0.07% o the portfolio return of 0.89%

-Government bonds outperformed its benchmark by 0.52% contributing -0.05% to the total portfolio return of 0.89%

- Real estate underperformed its benchmark by 4.19% contributing -0.72% to the total portfolio return of 0.89%

Note: Beginning and ending portfolio weights are presented to show the portfolio tilt over time.
Relative return contribution (value and sign) takes in account the relative returns and relative weights over time and how significant the differences are.

EFB Attribution

Asset Class	Portfolio MV	Start Portfolio weight	Start benchmark weight	Start relative weight	End Portfolio weight	End benchmark weight	End relative weight	Annualised portfolio return	Annualised benchmark return	Annualised relative return	Portfolio return contribution	Benchmark return contribution	Relative return contribution
Equities	235,966,931.00	36.66%	34.00%	2.66%	36.92%	34.00%	2.92%	13.28%	13.71%	-0.43%	4.93%	4.66%	0.21%
Infrastructure	152,601,951.00	22.46%	23.00%	-0.54%	23.88%	23.00%	0.88%	21.96%	6.59%	15.38%	4.92%	1.51%	3.50%
Private Debt	110,585,766.00	17.87%	17.00%	0.87%	17.30%	17.00%	0.30%	9.16%	7.26%	1.90%	1.60%	1.23%	0.37%
Corporate Bonds	82,376,608.00	13.14%	16.00%	-2.86%	12.89%	16.00%	-3.11%	10.28%	9.66%	0.62%	1.31%	1.55%	-0.26%
Real Estate Fund	56,287,884.00	9.84%	10.00%	-0.16%	8.81%	10.00%	-1.19%	0.44%	2.80%	-2.37%	0.04%	0.28%	-0.25%
Short Term Funds	1,314,369.00	0.02%	0.00%	0.02%	0.21%	0.00%	0.21%	3.66%	4.59%	-0.93%	0.01%	0.00%	0.01%
Total EFB Portfolio	**639,133,502.00**	**100.00%**	**100.00%**	**0.00%**	**100.00%**	**100.00%**	**0.00%**	**12.81%**	**9.24%**	**3.57%**	**12.81%**	**9.24%**	**3.57%**

Key take aways are

-EFB portfolio performance attribution was completed using PFaroe software from April 1, 2024, to March 31, 2025

-EFB portfolio outperformed its benchmark by 3.57%

-Key driver of the outperformance was the infrastructure asset class.

-The infrastructure asset class outperformed its benchmark by 15.38% in absolute terms (shown by the annualized relative return column in the table) contributing +3.50% (indicated by the relative return contribution column, which considers relative weights) to the total portfolio return of 3.57%

- Similarly, the private debt asset class outperformed the benchmark by 1.90% contributing +0.37% to the total portfolio return of 3.57%

-Equities underperformed the benchmark by 0.43% contributing +0.21% to the portfolio return of 3.57%

-Corporate bonds outperformed its benchmark by 0.62% contributing -0.26% to the total portfolio return of 3.57%

- Real estate underperformed its benchmark by 2.37% contributing -0.25% to the total portfolio return of 3.57%

Note: Beginning and ending portfolio weights are presented to show the portfolio tilt over time.
Relative return contribution (value and sign) takes into account the relative returns and relative weights over time and how significant the differences are.

Mercer

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Assessment of 2024 Asset Mix Against 2022 Asset Liability Study

Efficient Frontier Analysis for Basic Insurance Component

Manitoba Public Insurance

Mariusz Wielocha
Principal

Sam Allen
Principal

Angelo DiNoto
Principal

A business of Marsh McLennan

Background

- Herein Mercer addresses MPI's request to assess its current 2024 asset allocation against work that was conducted by Mercer as part of a 2022 asset-liability study ("2022 Study").
  - Refer to Mercer's presentation entitled ***Asset Mix Optimization Preliminary Efficient Frontier Analysis for Basic Insurance Component*** dated June 2, 2022 for more details on methodology and assumptions.
  - Mercer notes that its capital market assumptions may have changed materially since the 2022 study, which could lead to different results if assumptions were updated. However, as confirmed with MPI, an assumptions update is outside the scope of this analysis.

- As requested by MPI, Mercer has tested/plotted the following asset allocations:
  1. Current asset allocation as per MPI's Investment Policy Statement dated April 1, 2024 ("2024 Current").
  2. An asset allocation similar to 2024 Current, but with a total of 10% real return bonds (re-allocated from provincial mid-term bonds), as permitted by the Investment Policy Statement ("2024 Current 10% RRB").
  3. The starting point mix from the 2022 study ("2022 Target").

Requests from RFQ and Mercer Response

MPI Request	Mercer Response
(a) Use a mean-variance optimizer to develop an efficient frontier (both with & without real return bonds) in a surplus space (Risk: surplus volatility; Reward: expected excess return over liability benchmark) using the capital market assumptions and the real liability proxy for the Basic Claims liabilities from the 2022 ALM study.	Efficient frontier with real return bonds was developed in the 2022 Study, referred to as “EF2” (which also included mortgages and real estate). See Section 1 for analysis against this frontier. Efficient frontier without real return bonds has been developed in this presentation. See Section 2.
(b) Tell us where our current asset allocation falls relative to the new efficient frontier.	Refer to Section 1 for the current asset allocation relative to the efficient frontier with real return bonds and Section 2 for the allocation without them.
(c) Advise what changes we could consider in order to move closer to the efficient frontier.	Refer to Section 3. Current asset allocation is above efficient frontier without real return bonds. We tested new inflation hedging asset classes with the goal of getting closer to the efficient frontier with real return bonds.
(d) Advise if there are inflation hedging asset classes that we should consider for inclusion in the Basic Claims portfolio other than real estate & real return bonds. If so, quantify the impact of reducing the allocation of fixed income assets on the interest rate hedging strategy that is currently in place.	Refer to Section 3. Note: The entire efficient frontier analysis has maintained a constraint of targeting a 100% interest rate hedging strategy. Even though introducing new asset classes (for example, Canadian equities) reduces the overall fixed income allocation, the composition of fixed income can be adjusted to maintain 100% interest rate hedge ratio.

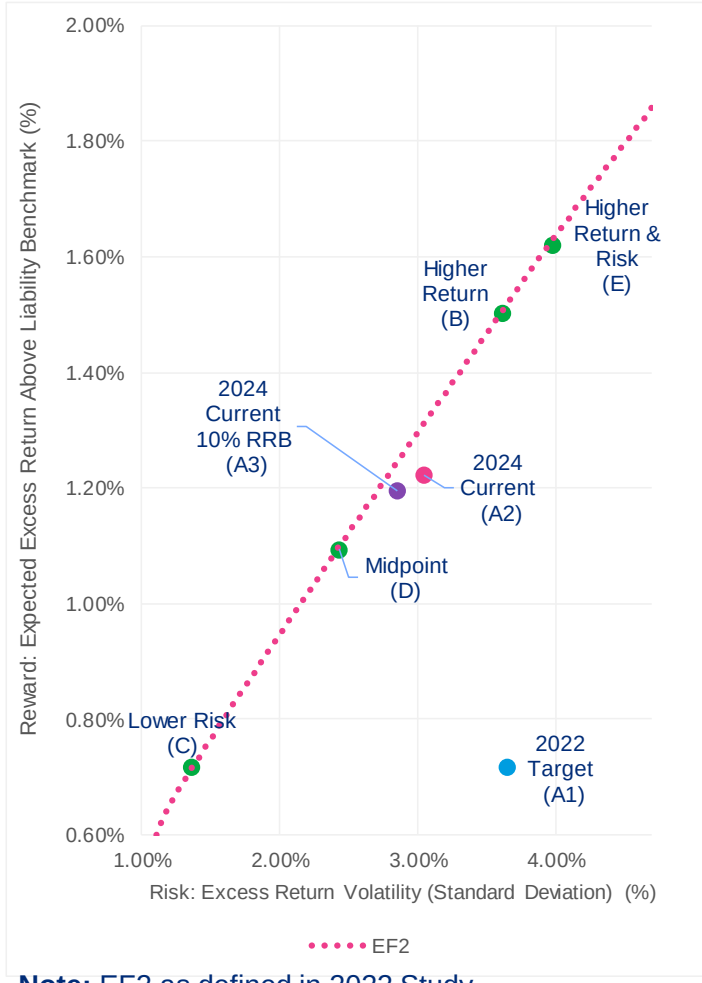
2024 Asset Allocation Relative to 2022 Efficient Frontier (with Real Return Bonds)

1

Efficient Frontiers (Minimally Constrained) – Basic Long

With Real Return Bonds

	Liability Benchmark	2022 Target (A1)	2024 Current (A2)	2024 Current 10% RRB (A3)	Higher Return (B)	Lower Risk (C)	Midpoint (D)	Higher Return & Risk (E)
Fixed Income	100%	100%	85%	85%	85%	85%	85%	85%
3x Real Return Bonds	---	---	---	---	---	---	---	---
Real return bonds	62%	---	4%	10%	20%	46%	34%	16%
3x Long Provincial Bonds	---	---	---	---	---	---	---	---
Provincial short-term bonds	36%	---	---	---	---	---	---	---
Provincial mid-term bonds	2%	33%	35%	29%	1%	5%	3%	---
Provincial long-term bonds	---	27%	---	---	---	---	---	---
Corporate mid-term bonds	---	9%	11%	11%	8%	14%	11%	7%
Corporate long-term bonds	---	11%	17%	17%	36%	---	17%	42%
MUSH Bonds	---	20%	18%	18%	20%	20%	20%	20%
Public Equities	--	--	--	--	--	--	--	--
Canadian equity (large cap.)	---	---	---	---	---	---	---	---
All Country World Equity	---	---	---	---	---	---	---	---
Alternatives	--	--	15%	15%	15%	15%	15%	15%
Commercial mortgages	---	---	5%	5%	1%	9%	5%	---
Core Canadian Real Estate	---	---	10%	10%	14%	6%	10%	15%
Return Metrics								
Median return - 10 year	1.85%	2.48%	3.07%	3.04%	3.31%	2.55%	2.92%	3.42%
Risk Metrics								
Expected excess return - 10 year		0.72%	1.22%	1.20%	1.50%	0.72%	1.09%	1.62%
Surplus volatility		3.65%	3.05%	2.85%	3.62%	1.36%	2.43%	3.97%
Information Ratio (Excess Return/Risk)		0.20	0.40	0.42	0.42	0.52	0.45	0.41
5% Value at Risk		124.0 M	122.5 M	115.3 M	133.5 M	62.8 M	95.8 M	144.4 M
Other Metrics								
Minimum Capital Required		15.6 M	72.4 M	72.4 M	92.5 M	53.9 M	72.4 M	98.2 M
Interest Rate Metrics								
Duration	10.9	11.1	8.2	8.7	10.9	10.9	10.9	11.0
Hedge Ratio	100%	101%	75%	80%	100%	100%	100%	100%



Note: EF2 as defined in 2022 Study.

Mercer

5

Observations

- The 2024 asset allocations are materially close to the efficient frontier with real return bonds.
  - **2024 Current** is approximately 9bps of excess return below the frontier
  - **2024 Current 10% RRB** is approximately 4bps of excess return below the frontier

- Compared to the Midpoint mix (the selected asset mix from the 2022 Study), the 2024 asset allocations:
  - Have higher expected return and risk
  - From a risk/return perspective (as measured by the information ratio), only slightly less efficient (0.40 / 0.42 vs. 0.45)
  - Same minimum capital required

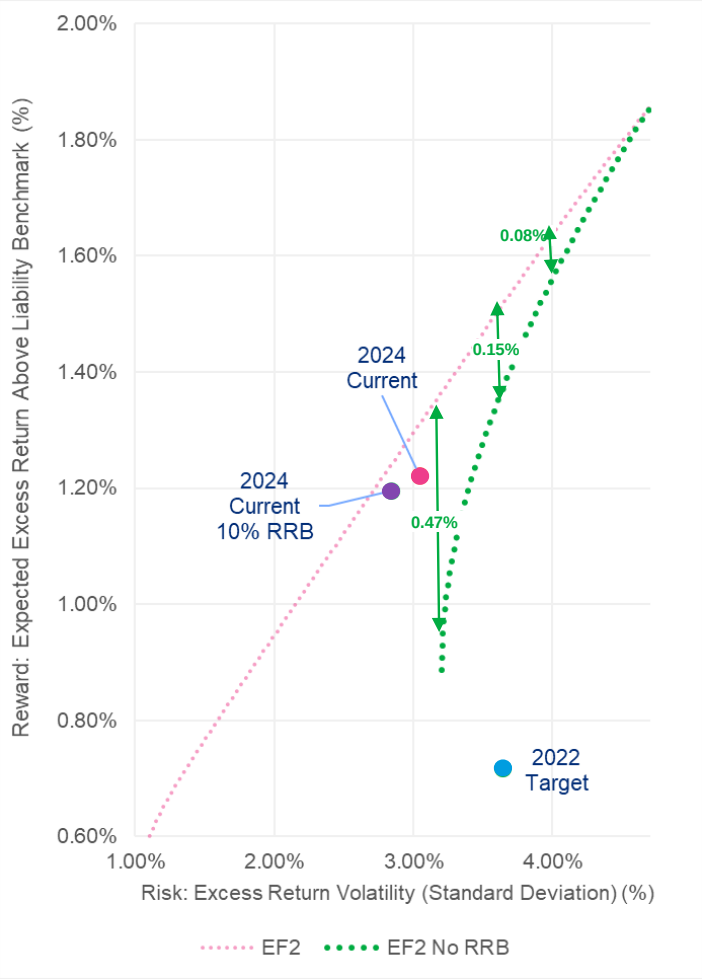
- 2024 asset allocations modelled have interest rate hedge ratios below 100%.
  - Modelling is based on durations of bond indices. In practice, we understand that the portfolio duration is being monitored so to maintain a hedge ratio close to 100%.

Conclusion: While the 2024 asset allocation is slightly below the frontier with real return bonds, the gap is not material. While the resulting mix is at a slightly higher risk profile than the mix selected in the 2022 Study, it is adequately rewarded with increased expected returns such that the information ratio is not materially lower.

2024 Asset Allocation Relative to Efficient Frontier without Real Return Bonds

Efficient Frontiers (Minimally Constrained) – Basic Long

Without Real Return Bonds



Key impacts on the frontier if real return bonds are removed:

- Frontier shifts to the right and down (less efficient):
  - Reduction in expected return, for any given level of risk
- Biggest impact at lower risk mixes (reward drop is ~47bps)
- Minimal impact at higher risk mixes
- Risk reduction beyond ~3% surplus volatility is not achievable

2024 asset allocations:

- Above the frontier without real return bonds due to:
  - Some allocation to real return bonds.
  - The interest rate risk constraint (i.e., 100% interest rate hedge ratio) is not achieved. Although in practice we understand the portfolio is being tightly managed to a 100% hedge ratio.
- Much closer to the frontier with real return bonds than the one without real return bonds.

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Note: Same as EF2 as defined in MPI Asset Liability Study dated June 2, 2022, but without real return bonds.

Alternative Inflation Hedging Asset Classes

Inflation Hedging Asset Classes

Additional asset classes for testing efficient frontiers

- Real return bonds are the only asset class to directly hedge Canadian inflation
- Real assets are often recommended for their inflation-hedging properties. In addition, Canadian equities may have some hedging properties for Canadian liabilities. However, the overall inflation-link is not nearly as effective as using real return bonds.
  - **Timberland/Farmland:** Although historical performance data is limited, would expect some correlation to inflation through correlation to elements of CPI (e.g., timber with housing prices, agriculture with food prices). However, this is likely dwarfed by other elements of CPI, in particular energy. Correlation with RRBs: -0.04*
  - **Infrastructure**: Investment in assets that commonly have a direct linkage to inflation. However, typical funds are generally Global in nature. Correlation with RRBs: 0.35*
  - **Canadian equities**: Can be correlated to inflation to the extent corporations pass on inflation through prices (and earnings). Also, Canadian equities are heavy in Energy, which is a large component of CPI. Correlation with RRBs: 0.26*

Given capital market assumptions for the above asset classes were readily available from the 2022 Study, we have tested the impact of adding each of these to the frontier without real return bonds to see how well they "close the gap" to the frontier with real return bonds.

*Based on Mercer's capital market assumptions outlined in the enclosed Appendix. Note a high/low correlation on its own does not solely drive the efficient frontier results as other factors (such as expected return and overall volatility) also impact the analysis.

Inflation Hedging Asset Classes

US TIPs

- Another approach is the use of U.S. TIPs (inflation-linked bonds) with currency hedging
  - For reference, the correlation between realized Canadian and U.S. inflation is ~ 0.8*
- Other synthetic approaches (i.e., using derivatives) may also be possible to gain exposure to US inflation
- None of the approaches fully hedge the Canadian inflation risk as effectively as using RRBs and depend on:
  - Will future US inflation continue to closely align with Canadian inflation?
  - Will the expected change in inflation remain similar between Canada and the US in the future?
  - Will the level of interest rate remain similar between Canada and the US in the future?

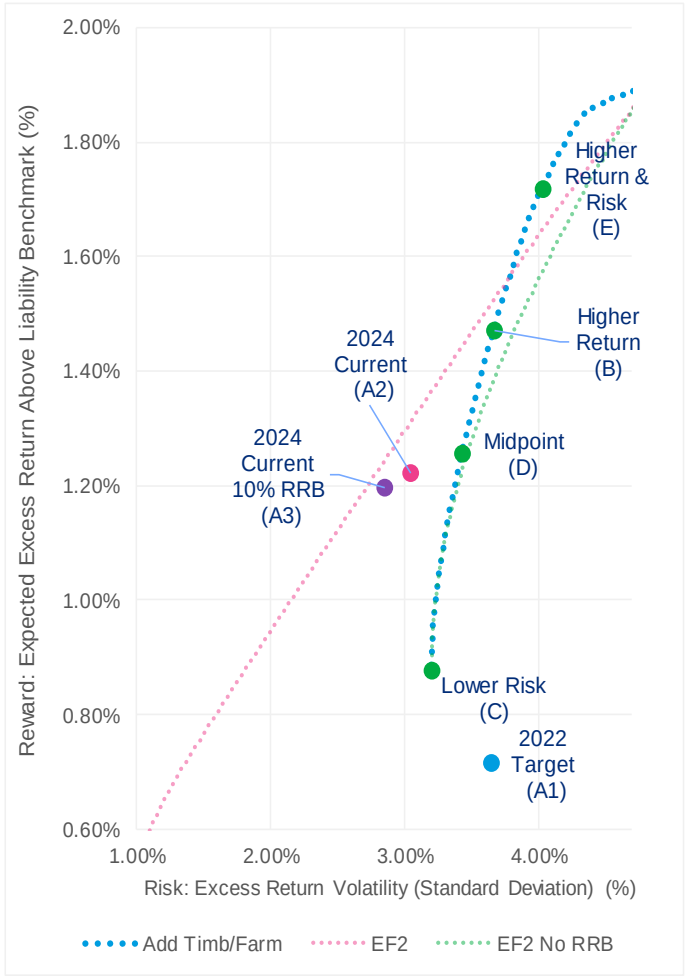
Modelling of an approach US TIPS or other derivatives requires customization of Mercer's capital market assumptions which was not readily available from the 2022 Study and is outside the scope of this analysis.

* For the period from May 1, 2012 to May 31, 2024

Efficient Frontiers (Minimally Constrained) – Basic Long

Testing: Timberland / Farmland

	Liability Benchmark	2022 Target (A1)	2024 Current (A2)	2024 Current 10% RRB (A3)	Higher Return (B)	Lower Risk (C)	Midpoint (D)	Higher Return & Risk (E)
Fixed Income	100%	100%	85%	85%	85%	85%	85%	85%
3x Real Return Bonds	---	---	---	---	---	---	---	---
Real return bonds	62%	---	4%	10%	---	---	---	---
3x Long Provincial Bonds	---	---	---	---	---	---	---	---
Provincial short-term bonds	36%	---	---	---	---	---	---	---
Provincial mid-term bonds	2%	33%	35%	29%	---	4%	---	---
Provincial long-term bonds	---	27%	---	---	25%	41%	32%	11%
Corporate mid-term bonds	---	9%	11%	11%	14%	20%	18%	8%
Corporate long-term bonds	---	11%	17%	17%	26%	---	15%	46%
MUSH Bonds	---	20%	18%	18%	20%	20%	20%	20%
Public Equities	--	--	--	--	--	--	--	--
Canadian equity (large cap.)	---	---	---	---	---	---	---	---
All Country World Equity	---	---	---	---	---	---	---	---
Alternatives	--	--	15%	15%	15%	15%	15%	15%
Commercial mortgages	---	---	5%	5%	3%	14%	7%	---
Core Canadian Real Estate	---	---	10%	10%	5%	1%	4%	5%
Timberland/Farmland	---	---	---	---	7%	---	4%	10%
Return Metrics								
Median return - 10 year	1.85%	2.48%	3.07%	3.04%	3.27%	2.68%	3.06%	3.52%
Risk Metrics								
Expected excess return - 10 year		0.72%	1.22%	1.20%	1.47%	0.88%	1.26%	1.72%
Surplus volatility		3.65%	3.05%	2.85%	3.67%	3.21%	3.43%	4.03%
Information Ratio (Excess Return/Risk)		0.20	0.40	0.42	0.40	0.27	0.37	0.43
5% Value at Risk		124.0 M	122.5 M	115.3 M	134.1 M	117.4 M	126.1 M	145.9 M
Interest Rate Metrics								
Duration	10.9	11.1	8.2	8.7	10.9	11.0	11.0	10.9
Hedge Ratio	100%	101%	75%	80%	100%	100%	100%	100%



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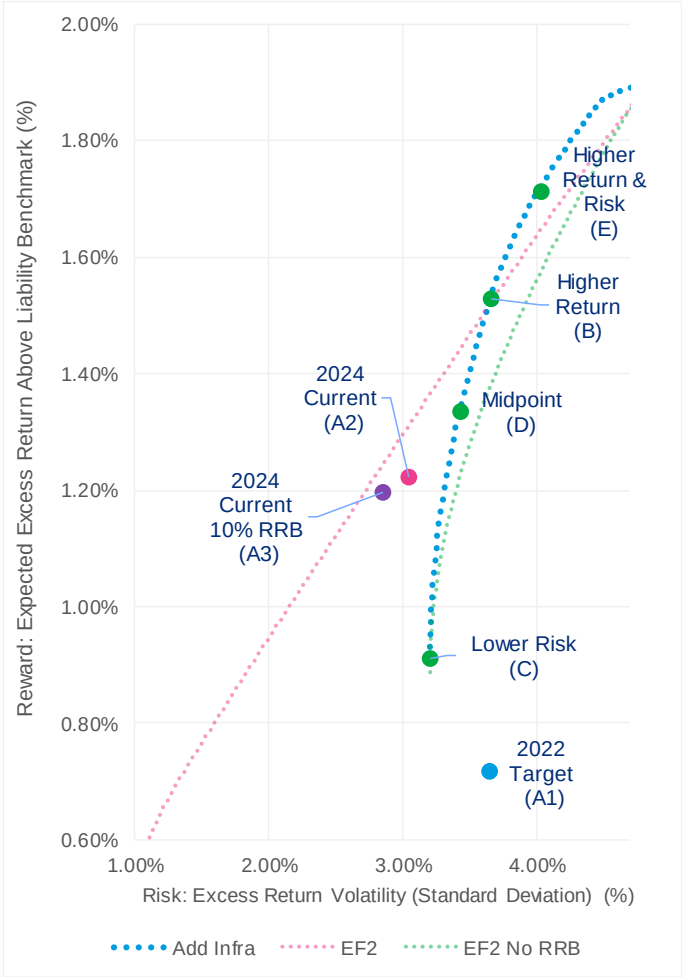
Efficient Frontiers (Minimally Constrained) – Basic Long

Testing: Infrastructure

	Liability Benchmark	2022 Target (A1)	2024 Current (A2)	2024 Current 10% RRB (A3)	Higher Return (B)	Lower Risk (C)	Midpoint (D)	Higher Return & Risk (E)
Fixed Income	100%	100%	85%	85%	85%	85%	85%	85%
3x Real Return Bonds	---	---	---	---	---	---	---	---
Real return bonds	62%	---	4%	10%	---	---	---	---
3x Long Provincial Bonds	---	---	---	---	---	---	---	---
Provincial short-term bonds	36%	---	---	---	---	---	---	---
Provincial mid-term bonds	2%	33%	35%	29%	3%	4%	1%	7%
Provincial long-term bonds	---	27%	---	---	28%	41%	34%	8%
Corporate mid-term bonds	---	9%	11%	11%	11%	20%	17%	---
Corporate long-term bonds	---	11%	17%	17%	23%	---	13%	50%
MUSH Bonds	---	20%	18%	18%	20%	20%	20%	20%
Public Equities	--	--	--	--	--	--	--	--
Canadian equity (large cap.)	---	---	---	---	---	---	---	---
All Country World Equity	---	---	---	---	---	---	---	---
Alternatives	--	--	15%	15%	15%	15%	15%	15%
Commercial mortgages	---	---	5%	5%	---	13%	4%	---
Core Canadian Real Estate	---	---	10%	10%	5%	1%	4%	6%
Infrastructure	---	---	---	---	10%	1%	7%	9%
Return Metrics								
Median return - 10 year	1.85%	2.48%	3.07%	3.04%	3.31%	2.71%	3.13%	3.49%
Risk Metrics								
Expected excess return - 10 year		0.72%	1.22%	1.20%	1.53%	0.91%	1.34%	1.71%
Surplus volatility		3.65%	3.05%	2.85%	3.66%	3.20%	3.43%	4.03%
Information Ratio (Excess Return/Risk)		0.20	0.40	0.42	0.42	0.28	0.39	0.43
5% Value at Risk		124.0 M	122.5 M	115.3 M	128.6 M	116.8 M	122.3 M	141.5 M
Other Metrics								
Minimum Capital Required		15.6 M	72.4 M	72.4 M	107.3 M	52.7 M	90.5 M	116.8 M
Interest Rate Metrics								
Duration	10.9	11.1	8.2	8.7	11.0	10.9	10.9	11.0
Hedge Ratio	100%	101%	75%	80%	100%	100%	100%	100%



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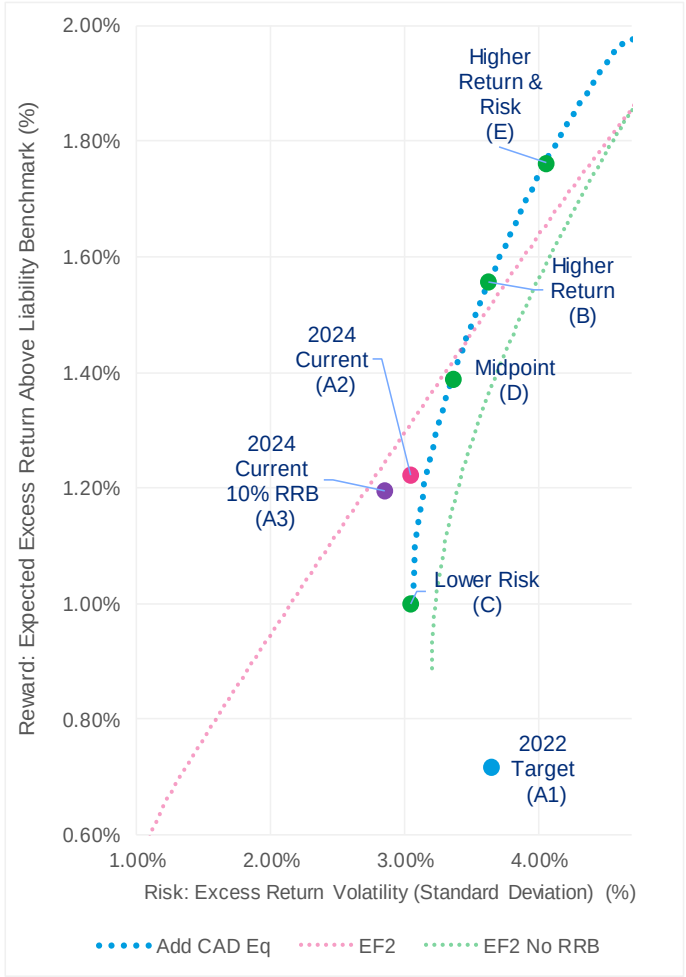
Efficient Frontiers (Minimally Constrained) – Basic Long

Testing: Canadian equity

	Liability Benchmark	2022 Target (A1)	2024 Current (A2)	2024 Current 10% RRB (A3)	Higher Return (B)	Lower Risk (C)	Midpoint (D)	Higher Return & Risk (E)
Fixed Income	100%	100%	85%	85%	75%	79%	76%	74%
3x Real Return Bonds	---	---	---	---	---	---	---	---
Real return bonds	62%	---	4%	10%	---	---	---	---
3x Long Provincial Bonds	---	---	---	---	---	---	---	---
Provincial short-term bonds	36%	---	---	---	---	---	---	---
Provincial mid-term bonds	2%	33%	35%	29%	4%	16%	7%	---
Provincial long-term bonds	---	27%	---	---	38%	42%	40%	37%
Corporate mid-term bonds	---	9%	11%	11%	---	---	---	---
Corporate long-term bonds	---	11%	17%	17%	13%	1%	9%	17%
MUSH Bonds	---	20%	18%	18%	20%	20%	20%	20%
Public Equities	--	--	--	--	10%	6%	9%	11%
Canadian equity (large cap.)	---	---	---	---	10%	6%	9%	11%
All Country World Equity	---	---	---	---	---	---	---	---
Alternatives	--	--	15%	15%	15%	15%	15%	15%
Commercial mortgages	---	---	5%	5%	9%	15%	11%	6%
Core Canadian Real Estate	---	---	10%	10%	6%	---	4%	9%
Return Metrics								
Median return - 10 year	1.85%	2.48%	3.07%	3.04%	3.36%	2.81%	3.20%	3.56%
Risk Metrics								
Expected excess return - 10 year		0.72%	1.22%	1.20%	1.56%	1.00%	1.39%	1.76%
Surplus volatility		3.65%	3.05%	2.85%	3.63%	3.05%	3.36%	4.06%
Information Ratio (Excess Return/Risk)		0.20	0.40	0.42	0.43	0.33	0.41	0.43
5% Value at Risk		124.0 M	122.5 M	115.3 M	132.6 M	112.4 M	123.8 M	146.3 M
Other Metrics								
Minimum Capital Required		15.6 M	72.4 M	72.4 M	113.2 M	67.6 M	100.0 M	128.4 M
Interest Rate Metrics								
Duration	10.9	11.1	8.2	8.7	10.9	10.9	10.9	10.9
Hedge Ratio	100%	101%	75%	80%	100%	100%	100%	100%



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Inflation Hedging Asset Classes

Summary of Impact on Efficient Frontiers

Asset Class	Efficient Frontier Impact – Risk	Efficient Frontier Impact – Return	Efficient Frontier Impact – At Midpoint Return/Risk Profile
Timberland/Farmland	No reduction in risk at lower risk levels. No allocation to timberland/ farmland at minimum risk portfolio.	Minimal increase in expected returns. Only reaches efficient frontier with real return bonds at higher risk mixes, which are not under consideration by MPI anyway.	4% allocation, primarily taken from Real Estate. Still below efficient frontier with real return bonds and also below current 2024 allocations.
Infrastructure	Minimal reduction in risk at lower risk levels. 1% allocation to infrastructure at minimum risk portfolio, at the expense of real estate.	Minimal increase in expected returns. Reaches efficient frontier with real return bonds at mid-to-high risk mixes.	7% allocation, primarily taken from Real Estate. Still below efficient frontier with real return bonds and also below current 2024 allocations.
Canadian Equity	Some reduction in risk throughout (i.e., entire frontier shifts to the left). 6% allocation at lowest risk mix.	Increase in expected returns throughout (0.15% - 0.20%) compared to efficient frontier without real return bonds). Reaches efficient frontier with real return bonds at mid-risk mixes.	9% allocation, taken from fixed income. Very close to the efficient frontier with real return bonds and close to current 2024 allocations.

Inflation Hedging Asset Classes

Overall impact

Timberland/Farmland and Infrastructure

- Improvements vs. the efficient frontier without real return bonds are minimal
  - When comparing to the efficient frontier with real return bonds, they only begin to converge/cross at higher risk mixes which is not the focus for MPI
  - Impact of these asset classes is partly muted given the overall liquidity constraint of 35%, which is already being utilized by real estate and commercial mortgages
- In addition to implementation complexity, these asset classes would also be expected to attract a larger MCT charge.

Canadian equities

- There are clear improvements vs. the efficient frontier without real return bonds
  - In particular, improvements were observed even for low to mid-risk allocations which is the focus for MPI
- While equity investment can be considered reasonable given the long-tail liabilities of Basic, this needs to be weighed against the possibility of short-term volatility
- Canadian equities would also attract a higher MCT charge (30% compared to ~4% for Corporate bonds)

Conclusion: Canadian equities show some benefit from a risk-reduction perspective. However, the 2024 asset allocations lie above the frontiers tested signifying their inclusion does not improve upon the 2024 allocations.

Conclusions

Summary of Observations

- Current 2024 asset allocation, as well as the one with 10% real return bonds, is only slightly below the frontier with real return bonds
- Removing real return bonds, the biggest impact on the efficient frontier is seen at the lowest risk asset mixes
  - Ultimately, the 2024 allocations lie between the efficient frontiers with and without real return bonds, and materially closer to the one with real return bonds
- To “close the gap” between the efficient frontiers with and without real return bonds, several inflationary asset classes were tested
  - Timberland/Farmland and Infrastructure showed minimal improvements, and mainly for higher risk mixes which are not MPI’s focus
  - Canadian equities show some benefit from a risk reduction perspective
  - However, the 2024 allocations lie above all the frontiers tested

Recommendation: The current 2024 asset allocation appears reasonably efficient, lying just below the efficient frontier with real return bonds. It would appear that no immediate action is necessary. A full exploration of other inflation hedging asset classes is recommended to be undertaken as part of the next full asset-liability study.

Appendix

Liability Benchmark
Capital Market Assumptions

Interest Rate Risk

Liability Benchmark

- In order to evaluate financial risks and to find portfolios that will minimize them, we develop a fixed income portfolio that reproduces the fluctuations of the liabilities (called the Liability Benchmark)
- Based on information provided by Manitoba Public Insurance, the duration and the liability benchmark portfolios for Basic Insurance liabilities (unpaid claims) are summarized below:

	Basic Short	Basic Long
Duration	0.7 years	11.0 years
Liability Benchmark		
• Treasury Bills	85%	--
• Short Provincial Bonds	15%	36%
• Mid Provincial Bonds	---	2%
• Long Provincial Bonds	---	--
• Real Return Bonds	---	62%

Capital Market Assumptions

As at December 31, 2021

	Asset Class	Median 10 year return	Standard deviation	Correlations 1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20
1	Treasury Bills	0.9%	1.5%	1.00	(0.05)	0.33	0.11	(0.00)	0.09	(0.17)	(0.23)	(0.08)	(0.26)	(0.24)	(0.21)	(0.30)	(0.05)	0.07	0.31	0.17	(0.29)	0.20	(0.33)
2	Real return bonds	1.7%	7.5%	(0.05)	1.00	0.40	0.67	0.76	0.53	0.66	0.70	0.26	0.06	0.15	0.28	0.08	0.28	0.35	0.01	0.41	0.03	(0.04)	0.32
3	Provincial short-term bonds	1.9%	3.5%	0.33	0.40	1.00	0.88	0.61	0.75	0.45	0.29	(0.40)	(0.27)	0.04	(0.37)	(0.30)	(0.23)	0.19	(0.21)	0.56	(0.33)	0.36	0.21
4	Provincial mid-term bonds	2.2%	6.5%	0.11	0.67	0.88	1.00	0.88	0.75	0.68	0.62	(0.23)	(0.13)	0.27	(0.21)	(0.16)	(0.09)	0.25	(0.13)	0.45	(0.12)	0.25	0.35
5	Provincial long-term bonds	2.3%	8.5%	(0.00)	0.76	0.61	0.88	1.00	0.58	0.70	0.79	0.00	0.09	0.39	0.01	0.02	0.11	0.24	(0.01)	0.28	0.04	0.14	0.36
6	Corporate short-term bonds	2.5%	3.5%	0.09	0.53	0.75	0.75	0.58	1.00	0.86	0.65	0.09	0.07	0.20	0.15	0.10	0.21	0.24	(0.29)	0.65	0.17	(0.03)	0.48
7	Corporate mid-term bonds	3.0%	6.5%	(0.17)	0.66	0.45	0.68	0.70	0.86	1.00	0.92	0.31	0.24	0.39	0.34	0.28	0.37	0.22	(0.19)	0.45	0.42	(0.18)	0.59
8	Corporate long-term bonds	3.3%	8.5%	(0.23)	0.70	0.29	0.62	0.79	0.65	0.92	1.00	0.35	0.28	0.43	0.36	0.30	0.41	0.19	(0.07)	0.25	0.46	(0.18)	0.54
9	Canadian equity (large cap.)	5.7%	19.5%	(0.08)	0.26	(0.40)	(0.23)	0.00	0.09	0.31	0.35	1.00	0.68	0.31	0.90	0.73	0.78	0.21	0.16	0.01	0.62	(0.51)	0.14
10	Global equity (large cap.)	5.7%	16.1%	(0.26)	0.06	(0.27)	(0.13)	0.09	0.07	0.24	0.28	0.68	1.00	0.77	0.63	0.95	0.71	0.29	0.23	(0.10)	0.74	(0.09)	0.40
11	Global low vol equity	5.2%	13.0%	(0.24)	0.15	0.04	0.27	0.39	0.20	0.39	0.43	0.31	0.77	1.00	0.24	0.69	0.37	0.25	0.17	(0.11)	0.64	0.19	0.55
12	Canadian equity (small cap.)	6.2%	21.5%	(0.21)	0.28	(0.37)	(0.21)	0.01	0.15	0.34	0.36	0.90	0.63	0.24	1.00	0.72	0.74	0.22	0.08	(0.00)	0.57	(0.55)	0.10
13	Global equity (small cap.)	6.2%	17.6%	(0.30)	0.08	(0.30)	(0.16)	0.02	0.10	0.28	0.30	0.73	0.95	0.69	0.72	1.00	0.71	0.25	0.19	(0.05)	0.77	(0.12)	0.41
14	Emerging equity	7.3%	25.0%	(0.05)	0.28	(0.23)	(0.09)	0.11	0.21	0.37	0.41	0.78	0.71	0.37	0.74	0.71	1.00	0.38	0.20	0.08	0.55	(0.27)	0.26
15	Infrastructure	5.9%	13.0%	0.07	0.35	0.19	0.25	0.24	0.24	0.22	0.19	0.21	0.29	0.25	0.22	0.25	0.38	1.00	0.20	0.28	0.15	0.08	0.20
16	Core real estate	5.9%	16.1%	0.31	0.01	(0.21)	(0.13)	(0.01)	(0.29)	(0.19)	(0.07)	0.16	0.23	0.17	0.08	0.19	0.20	0.20	1.00	(0.28)	0.14	0.33	(0.06)
17	Commercial mortgages	3.3%	3.5%	0.17	0.41	0.56	0.45	0.28	0.65	0.45	0.25	0.01	(0.10)	(0.11)	(0.00)	(0.05)	0.08	0.28	(0.28)	1.00	(0.18)	0.12	0.31
18	Private debt non-investment grade	6.0%	14.5%	(0.29)	0.03	(0.33)	(0.12)	0.04	0.17	0.42	0.46	0.62	0.74	0.64	0.57	0.77	0.55	0.15	0.14	(0.18)	1.00	(0.26)	0.47
19	Timberland/Farmland	5.8%	12.8%	0.20	(0.04)	0.36	0.25	0.14	(0.03)	(0.18)	(0.18)	(0.51)	(0.09)	0.19	(0.55)	(0.12)	(0.27)	0.08	0.33	0.12	(0.26)	1.00	0.38
20	Multi-asset credit	3.3%	7.9%	(0.33)	0.32	0.21	0.35	0.36	0.48	0.59	0.54	0.14	0.40	0.55	0.10	0.41	0.26	0.20	(0.06)	0.31	0.47	0.38	1.00

Source: Mercer's Canadian long-term capital market assumptions (December 31, 2021). Expected return represents expected return over the next 10 years.

-1.0 to -0.1 | -0.1 to 0.3 | 0.3 to 0.7 | 0.7 to 1.0

Custom asset classes:

3x Long Provincial Bonds = 300% Provincial long-term bonds plus -200% Treasury Bills less leverage cost of 0.5%
3x Real Return Bonds = 300% Real return bonds plus -200% Treasury Bills less leverage cost of 0.5%
Non-Marketable Bonds = 21% Provincial short-term bonds plus 27% Provincial mid-term bonds plus 52% Provincial long-term bonds
Private Debt IG (Universe) = 46% Corporate short-term bonds plus 24% Corporate mid-term bonds plus 30% Corporate long-term bonds plus 0.75% illiquidity premium
Private Debt IG (Long) = 100% Overall long-term bonds plus 0.5% illiquidity premium
All Country World Equity = 85% Global equity (large cap.) plus 15% Emerging equity

- Inflation is assumed to be 2% per annum (consistent with the Bank of Canada target) with standard deviation of 2.6%.

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PART XIII

Risk Management Framework

RMF – Risk Management Framework

Risk Management Framework

2026 General Rate Application

June 25, 2025

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Appendix 2: Risk Appetite Statement - Blacklined
Appendix 3: Enterprise Risk Management (ERM) Policy
Appendix 4: Enterprise Risk Management (ERM) Policy – Blacklined

[subject to motion seeking confidential treatment]

Appendix 5: Top Corporate Risks (Redacted)
Appendix 6: Comparison of Top Corporate Risks (Redacted)
Appendix 7: Top Corporate Risk Profiles (Redacted)

RMF.1 Enterprise Risk Management Update

Manitoba Public Insurance (MPI or the Corporation) continues to incorporate the principles of Enterprise Risk Management (ERM) into its business practices. MPI has a dedicated ERM function that works closely with all business areas to identify, qualify, and monitor the risks that it faces. The ERM program at MPI is now well-established and oversight is provided by a committee referred to as the Executive Risk Management Committee (ERM Committee), which is comprised of all members of the executive management team, as well as a dedicated Risk Committee of the Board of Directors of MPI. Please see below for information relating to MPI's Risk Appetite Statement (RAS), ERM Policy, and identified top corporate risks.

RMF.2 Risk Appetite Statement

The RAS is an integral component of MPI's ERM framework and articulates the level and type of risks the Corporation will accept while conducting its mission and carrying out its strategic plan. See *Appendix 1- Risk Appetite Statement.* It considers the key categories of risks to which MPI is exposed and provides an outline of MPI's approach to managing these risks.

The MPI Board of Directors sets the risk appetite annually, with the goal of aligning risk-taking with MPI's statutory requirements, strategic business objectives and capital planning. The Board of Directors reviewed the RAS most recently on May 28, 2025, approving no material changes from the prior year's version - see *RMF Appendix 2 – Risk Appetite Statement (marked-up)*.

According to the Committee of Sponsoring Organizations of the Treadway Commission's article on Understanding and Communicating Risk Appetite (2012), the purpose of setting and reviewing risk appetite is:

- to provide effective communication throughout the organization to drive the implementation of ERM;
- to change discussions about risk so that they involve questioning whether risks are properly identified and managed within the risk appetite; and,
- to provide a basis for further discussion of risk appetite as strategies and objectives change.

The risk appetite for eight key risk categories is documented in the RAS. The key risk categories are:

- Strategy Risk
- Earnings Risk
- Solvency Risk
- Technology Risk
- People Risk
- Legal & Compliance Risk
- Operational Risk
- Reputation Risk

MPI's overall risk appetite has consistently been categorized as Low overall, with Very Low and Moderate risk appetites specified in certain areas.

The RAS includes sections that describe:

- the specific objectives of the RAS
- MPI's general statement of appetite, which includes the appetites for each of the eight risk categories and the definitions of the different appetite levels
- how MPI must communicate and implement its RAS
- the annual review and approval process of the RAS

RMF.3 Enterprise Risk Management Policy

MPI's ERM Policy documents the components of the ERM framework including its ERM governance structure, roles and responsibilities, detailed risk management processes and its risk management principles and culture. The policy provides guidance for the effective management of potential opportunities and adverse consequences associated with known risks within the MPI business environment.

MPI's Board of Directors approved the original ERM Policy in October 2019. Like the RAS, the ERM Policy is reviewed annually. See *RMF Appendix 3*, for the latest version of the ERM Policy, approved on May 28, 2025. There were no material changes from the previous year's ERM policy – refer to *RMF Appendix 4* for a marked-up version.

RMF.4 Top Corporate Risks

The Corporation updates its top corporate risks in the first quarter of each fiscal year. These risks are closely monitored for any changes that could impact MPI's stated business objectives.

Following an established process, risks contained in MPI's ERM Risk Taxonomy are assessed at the directorate, divisional, and corporate levels. All corporate level risks assessed as "Critical" or "High" during the risk assessment process are brought forward to the ERM Committee for review and discussion. The result of this exercise leads to the identification of the top risks deemed to require priority monitoring throughout the current risk monitoring cycle. This list of risks is subject to change if new critical risks emerge.

- Please refer to *Appendix 5 (Redacted)* for detailed information on MPI's Top Corporate Risks for fiscal 2025/26.

- Please refer to *Appendix 6 – Comparison of Top Corporate Risks (Redacted)* for a comparison of the Top Risks from 2025/26 (this year) and 2024/25 (last year). This appendix also provides the rational for change(s) in MPI's top corporate risks during the past eight (8) quarters.

- Please refer to *Appendix 7 – Top Corporate Risk Profiles (Redacted)*, which includes risk profiles for each of the Top Risks for 2025/26. Each risk profile provides a detailed description of the risk MPI is facing and the potential consequences anticipated should the risk materialize. It also lists key controls that are in place to mitigate the risk, as well as high level risk treatments designed to reduce its residual risk level.

Manitoba Public Insurance

Risk Appetite Statement

Approved by the Board of Directors of Manitoba Public Insurance on May 28, 2025

Manitoba Public Insurance

Approved:	**Board of Directors**
Entry in force:	**May 28, 2025**
Document ownership:	**Enterprise Risk Management Function**
Implementation responsibility:	**Enterprise Risk Management Function**
Review Cycle:	**Annually**
Replaced Document:	**Risk Appetite Statement of July 10, 2024**

Manitoba Public Insurance

1. INTRODUCTION

The business activities undertaken by MPI in fulfilling its mission are exposed to a variety of risks.

This risk appetite statement ("RAS") considers the most significant risks that MPI is exposed to and provides an outline of the approach to managing these risks.

MPI's risk appetite is set annually by the Board of Directors ("Board") with the goal of aligning risk-taking with the Corporation's statutory requirements, strategic business objectives and capital planning.

The Risk Committee of the Board (RCB) and the Executive Risk Management Committee (ERMC) monitor MPI's adherence to the RAS and make necessary updates to capture changes in MPI's strategic initiatives, operating environment, and risk profile.

The purpose of the RAS is to clearly state the general principles for MPI's risk-taking, to raise risk awareness across the organization, and to guide the staff regarding acceptable and unacceptable behaviour.

The RAS is implemented through MPI's policies, standards, procedures, monitoring metrics, tolerances and limit system and internal controls. The RAS is thereby embedded in the MPI's core processes and governs the business activities of MPI in a holistic way.

2. OBJECTIVES

The objectives of the RAS are the following:

- To provide a clear articulation of MPI's risk-taking, risk mitigation and risk avoidance, and to define risk-taking at the aggregate level. The RAS creates a foundation for effective communication of risk among internal and external stakeholders.
- To increase understanding of MPI's material risk exposures and raise risk awareness across the organization.
- To positively impact the defined risk culture of MPI.
- To support the Board and MPI Executive and the senior management in planning, formulating, and executing strategic business decisions to achieve the long-term objectives of MPI.
- To provide means for the Board of Directors and MPI Executive and senior management to engage in discussions on risk-taking, risk management, and business strategy, and their interlinkages.
- To provide tools for the Board of Directors and MPI Executive and senior management to continuously monitor and align MPI's actual risk profile with the risk appetite.

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3. GENERAL STATEMENT OF APPETITE

MPI will act in accordance with its risk appetite statement to achieve its strategic goals and objectives in pursuit of its mission. MPI must employ sound risk management principles, including identifying, measuring, monitoring, and controlling risk; transparent decision making; effective communication; and prioritization of risk. MPI manages eight interrelated categories of risk to effectively reflect its responsibilities as the trusted auto insurance, motor vehicle registrar, and driving licensing services provider for every Manitoban. Where MPI has discretion, the Corporation is willing to assume certain risks to remain agile in meeting the business challenges of its evolving business landscape. Strong risk management practices will enable the Corporation to operate proactively while controlling risk.

4. THE RISK MANAGEMENT FRAMEWORK

A “three-lines of defence” governance model is used to allocate risk management responsibilities to particular areas of MPI. The first line of defence is made up of MPI’s business units or functions that perform the day-to-day operations. They are the primary risk-takers and are primarily responsible for identifying, assessing, controlling, and mitigating risks, and ensuring that the activities within their domains are consistent with MPI’s risk appetite and policies. The second line of defence are MPI’s Risk Management functional units, primarily, Enterprise Risk Management (ERM) function and the Compliance function. They are responsible for maintaining the risk management framework and performing oversight on risk management activities performed by the first line of defence. The third line of defence is provided by MPI’s Internal Audit function. It provides the Board and its Committees, and MPI Executive management with independent and objective assurance on the overall effectiveness of the risk governance framework (design and implementation), including the way the first and second lines of defence achieve risk management and control objectives.

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5. OVERVIEW

About MPI's Risk Appetite

- Risk appetite is an integral part of MPI's Enterprise Risk Management Framework.
- Risk appetite articulates the level and type of risk the corporation will accept while conducting its mission and carrying out its strategic plan.
- Where MPI has discretion, the corporation is willing to assume certain risks to remain agile in meeting the challenges of an evolving auto insurance and driver licensing landscape.
- MPI has established risk appetite in eight categories.
- MPI has an overall Low risk appetite, and Very Low or Moderate risk appetites in specific areas.
- MPI will align its strategic decisions with its risk appetite statement.

Risk Appetite Definitions

Very Low Appetite

- Inflexible approach with very low possibility of failure.
- No willingness to accept uncertain outcomes relative to achievement of MPI's mission, vision, or strategic objectives.
- Will not accept risk if achieving an outcome is especially important to MPI's mission, goals, or strategic objectives and there is limited possibility of failure to achieve desired outcomes.
- Avoid trading off this objective against achievement of other objectives.

Low Appetite

- Cautious and intentionally conservative.
- Limited willingness to accept uncertain outcomes relative to achievement of MPI's mission, vision, or strategic objectives.
- Will accept risk if achieving an outcome is especially important to MPI's mission, goals, or strategic objectives and there is limited possibility of failure to achieve desired outcomes.
- Prefer to avoid trading off this objective against achievement of other objectives.

Moderate Appetite

- Measured and deliberative approach.
- A degree of willingness to accept uncertain outcomes relative to achievement of MPI's mission, goals, or strategic objectives.
- Will accept selected risks but must be soundly justified.
- Willing to trade off this objective against achievement of other objectives in certain circumstances.

High Appetite

- Flexible approach with higher possibility of failure.
- Willing to accept uncertain outcomes relative to achievement of MPI's mission, goals, or strategic objectives.
- Willing to take risks when long-term benefits are foreseeable and outweigh risks.
- Willing to trade off this objective against achievement of other objectives.

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Enterprise Risk Appetite

Strategy Risk

Risk that corporate strategy selection, prioritization, modification, and implementation jeopardize achievement of MPI's goals and objectives.

Very Low Risk Appetite

- Ineffective or inefficient decision making and execution.
- Insuring companies that are not Manitoba owned in the Special Risk Extension ("SRE") Line of Business.

Low Risk Appetite

- Executing and achieving of strategy and outcomes not in alignment with MPI's goals and objectives.
- Offering Basic products and providing services outside of MPI's legislated mandate.
- Inability to evolve and adapt.
- Non-responsiveness to changes in the internal and external operating environment.
- Exposure to non-auto products and services.

Earnings Risk

Risk that MPI's activities fail in achieving the desirable profitability. The risk arises from the uncertainties associated with net insurance cash flows, unexpected changes in the investment income, and from ineffective and inefficient use of resources.

Low Risk Appetite

- In the Basic Line of Business, deviating from the fiscal year's target value in more than the following percentage points: for the attritional loss ratio: +5, for expense loss ratio: +2, for catastrophe loss ratio: +4, for the prior year loss ratio: -5 to +2, and for the combined ratio: +10.
- In the Extension Line of Business, deviating from the fiscal year's target value in more than the following percentage points: for the attritional loss ratio: +10, for expense loss ratio: +5, for the prior year loss ratio: -5 to +2, and for the combined ratio: +15.
- In the SRE Line of Business, failing to avoid net losses.
- Net impact of changes in interest rates on the Basic Line of Business resulting in a variance relative to the fiscal year's budgeted net income after non-recurring items of more than +/- 1% of the current market value of the Basic Claims investment portfolio.
- Deviating by more than +/- 10% from the fiscal year's budgeted corporate net income.
- Deviating by more than +/- 10 % from the fiscal year's budgeted expenses.

Moderate Risk Appetite

- Exposure to interest rates for non-Basic portfolios.

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Solvency Risk

Risk that MPI is unable to absorb losses generated by all types of risks with the available capital.

Very Low Risk Appetite

- Falling in the Basic line of business below a 35% Minimum Capital Test (MCT) ratio based on 1-in-10 year stress testing.
- Falling in the Extension line of business below a 100% MCT ratio.
- Falling in the SRE line of business below a 200% MCT ratio.
- Purchasing fixed income securities with a credit rating below BBB-.
- Failing in having enough cash and cash equivalents to meet our obligations.

Low Risk Appetite

- Contracting with reinsurers having financial ratings below A-.
- Concentrating the exposure to a reinsurer within a reinsurance layer to more than 25%.

Moderate Risk Appetite

- Exposure to changes in unhedged foreign currency.

Technology Risk

Risk that information technology processing, security, stability, capacity, and performance jeopardize core MPI's operations.

Very Low Risk Appetite

- Unauthorized access, use, or release of personally identifiable information, health data, or other sensitive data.
- Noncompliance with technology laws, regulations, policies, or procedures.
- Lack of resiliency against cybersecurity threats.
- Non-availability of systems which support its critical business functions.
- Deliberate misuse of information/data.
- Weaknesses in the information/data management process.

Low Risk Appetite

- Inefficient or ineffective business resiliency planning and execution.
- Untimely analysis and diagnosis of information/data collected.
- Misalignment of information systems, data, and practices.
- Unadaptable or non-agile technology infrastructure and performance (e.g., stability, reliability, capability, capacity, and duplicative systems) to respond to evolving technology legislation.

Moderate Risk Appetite

- Inability to meet user demands and support a mobile workforce.

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People Risk

Risk that resource use and employment practices do not align with MPI's mission and strategic objectives.

Very Low Risk Appetite

- Noncompliance with employee practices and with workplace safety laws and regulations.
- Noncompliance with equal employment opportunity principles, diversity principles, and ethical standards.
- Noncompliance with Employment and Labour law, rules, regulations, policy, or procedure, or other matters that could compromise MPI's integrity.
- Noncompliance with the collective agreement.
- Dishonest or fraudulent behaviour.
- Failing physical security measures.

Low Risk Appetite

- Failing in developing employees with the necessary skills and competencies, including critical thinking and sound judgment, retention, succession, leadership development, and training.
- Ineffective or inefficient enterprise workforce plan execution.
- Failing in aligning resource allocation and utilization with mission, strategic goals, and risk.
- Inefficient compensation policies.

Moderate Risk Appetite

- Delaying the recruiting and hiring of talent.
- Ineffective or inefficient employee performance management.
- Empowering staff within the appropriate delegation, oversight, and reporting parameters.
- Stepping outside historical channels to acquire talent.

Legal & Compliance Risk

Risk that the corporation does not fulfill its obligations under applicable laws, regulations, federal directives, mandates, or executive orders or has gaps in mission-critical functions to maintain a sound auto insurance, motor vehicle registration and driving licensing regime in the Province of Manitoba.

Very Low Risk Appetite

- Noncompliance with applicable laws, regulations, statutory reporting, tax filings, and Manitoba Government directives, mandates, and executive orders.
- Failing in abiding by contractual obligations.
- Poor employee or agent misconduct.
- Gaps in mission-critical functions required to maintain a sound auto insurance, motor vehicle registration, and driving licensing regime in the Province of Manitoba.
- Involvement in money laundering and terrorism financing.
- Having ineffective relationship with legislators.

Low Risk Appetite

- Lack of human resource guidance and practices.
- Ineffective or inefficient interagency coordination.
- Failing in preparing for new, modified, or eliminated laws and regulations.
- Failing in managing third party relationships and risks appropriately.

Operational Risk

Risk that people, processes, systems, or external events impede MPI's ability to meet its objectives.

Very Low Risk Appetite

- Failing physical security.
- Employee and agent misconduct.
- Failing in being able to operate and self-fund MPI.

Low Risk Appetite

- Lack of proper business continuity planning and information technology disaster recovery.
- Process inefficiency.
- Weak internal corporate governance processes.
- Ineffective or inefficient third-party oversight.
- Ineffective or inefficient portfolio management and program or project execution.
- Ineffective or inefficient modeling design and implementation.

Moderate Risk Appetite

- Outsourcing to third parties including activities that involve outsourced services and use of independent consultants.
- Failure when piloting in the adoption of transformation initiatives.

Reputation Risk

Risk that negatives perception jeopardizes MPI's credibility, achievement of mission and strategic objectives, or its ability to maintain MPI's business model.

Very Low Risk Appetite

- Failing in performing MPI's functions as assigned to it by law.
- Suffering breaches in information security.
- Poor employee and agent conduct.
- Failing in being fiscally responsible.
- Inefficient or ineffective internal and external communication strategies.
- Lack to issue escalation and response processes.
- Human resources malpractices.
- Tarnished MPI culture (external and internal view of MPI's vision, mission, values, and behaviours).
- Lack of responsibility and accountability.
- Not taking a leadership role in pursuing and/or defending issues supportive of MPI's core mission.

6. IMPLEMENTATION OF MPI'S RISK APPETITE

The ERM Function, headed by the Chief Risk Officer, is responsible for the implementation of the RAS across the corporation.

All leaders of divisions, directorates and departments, as well as the Enterprise Risk Owners are responsible for the complying with this Statement.

6.1. Communication

MPI's RAS is published on the MPI's Intranet through the ERM Share Point Site.

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6.2. Risk Assessments

The risk appetites described in this RAS are the broad description of the amount of risk MPI is willing to accept or retain to achieve its objectives. The RAS comprises a series of statements that describe MPI's attitude towards risk taking. The divisions, the directorates, the departments, and the enterprise risk owners are required to manage their specific risks in a manner that is consistent with the RAS, and to manage and mitigate any risks outside the agreed risk tolerances.

6.3. Risk Tolerances, Risk Limits, and Risk Metrics

MPI's risk tolerances will use the risk appetite in the RAS to inform:

- expectations for mitigating, accepting, and pursuing specific types of risk;
- boundaries and thresholds of acceptable risk taking, and;
- actions to be taken or consequence for acting beyond approved tolerances such as escalation procedures.

Risk tolerances are set to identify the level at which the risk can be accepted, rather than needing further mitigation to reduce the risk and are established at different levels across MPI (i.e., division, directorate, department) as appropriate.

Risk limits are defined to monitor that actual risk exposures across MPI do not deviate too much from the defined risk tolerances. Exceeding risk limits will typically act as a trigger for a risk management action.

Risk tolerances and risk limits are measured and monitored as per the risk metrics identified below:

- *Key Risk Indicators (KRIs)*
  KRIs are metrics used by management to provide an early signal of increasing risk exposures in different areas of the corporation.
- *Key Control Indicators (KCIs)*
  KCIs are metrics that provide information on the extent to which a given control is meeting its extended objectives (in terms of loss prevention, reduction, treatment, and acceptance). In so doing, they can be used to measure the effectiveness of particular risk controls at a particular point in time.

6.4. Monitoring & Reporting

A primary benefit of using indicators lies in their ability to link current exposure levels to risk limits, risk tolerances, and risk appetites.

By monitoring a set of appropriate risk indicators and by checking their actual values and trends against agreed tolerances and limits, an organization is able to see whether its risk exposures remain within its appetite for risk or exceed it. Hence the monitoring of risk indicators is an important mechanism by which an organization's management can gain assurance that it remains within it stated risk appetite.

The use of risk indicators also supports effective governance by providing a transparent, repeatable, and consistent means for tracking both risk exposures and management activity.

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Reporting provides assurance that the risk appetite is effectively incorporated into management decisions. By embedding risk appetite within the management processes of MPI, it directly contributes to the maintenance of a robust control environment and sound risk governance.

7. REVIEW

This RAS is reviewed annually, or whenever there is a significant change to the MPI's internal and external environments. This review is coordinated by the ERM Function.

The ERMC proposes changes to the RAS to the Risk Committee of the Board ("RCB").

The RCB reviews the proposed changes by the ERMC and recommends a revised RAS for the approval by the Board of Directors ("BOD"). The BDO approves the revised version of the RAS.

* * *

Manitoba Public Insurance

Risk Appetite Statement

~~*Approved by the Board of Directors of Manitoba Public Insurance on July 10, 2024*~~*Approved by the Board of Directors of Manitoba Public Insurance on May 28, 2025*

Manitoba Public Insurance

Approved:	**Board of Directors**
Entry in force:	**May 28, 2025~~July 10, 2024~~**
Document ownership:	**Enterprise Risk Management Function**
Implementation responsibility:	**Enterprise Risk Management Function**
Review Cycle:	**Annually**
Replaced Document:	**Risk Appetite Statement of July 10, 2024~~April 1, 2023~~**

Manitoba Public Insurance

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- To positively impact the defined risk culture of MPI.
- To support the Board and MPI Executive and the senior management in planning, formulating, and executing strategic business decisions to achieve the long-term objectives of MPI.
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- To provide tools for the Board of Directors and MPI Executive and senior management to continuously monitor and align MPI's actual risk profile with the risk appetite.

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3. GENERAL STATEMENT OF APPETITE

MPI will act in accordance with its risk appetite statement to achieve its strategic goals and objectives in pursuit of its mission. MPI must employ sound risk management principles, including identifying, measuring, monitoring, and controlling risk; transparent decision making; effective communication; and prioritization of risk. MPI manages eight interrelated categories of risk to effectively reflect its responsibilities as the trusted auto insurance, motor vehicle registrar, and driving licensing services provider for every Manitoban. Where MPI has discretion, the Corporation is willing to assume certain risks to remain agile in meeting the business challenges of its evolving business landscape. Strong risk management practices will enable the Corporation to operate proactively while controlling risk.

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Manitoba Public Insurance

5. OVERVIEW

About MPI's Risk Appetite

- Risk appetite is an integral part of MPI's Enterprise Risk Management Framework.
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Risk Appetite Definitions

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- Will not accept risk if achieving an outcome is especially important to MPI's mission, goals, or strategic objectives and there is limited possibility of failure to achieve desired outcomes.
- Avoid trading off this objective against achievement of other objectives.

Low Appetite

- Cautious and intentionally conservative.
- Limited willingness to accept uncertain outcomes relative to achievement of MPI's mission, vision, or strategic objectives.
- Will accept risk if achieving an outcome is especially important to MPI's mission, goals, or strategic objectives and there is limited possibility of failure to achieve desired outcomes.
- Prefer to avoid trading off this objective against achievement of other objectives.

Moderate Appetite

- Measured and deliberative approach.
- A degree of willingness to accept uncertain outcomes relative to achievement of MPI's mission, goals, or strategic objectives.
- Will accept selected risks but must be soundly justified.
- Willing to trade off this objective against achievement of other objectives in certain circumstances.

High Appetite

- Flexible approach with higher possibility of failure.
- Willing to accept uncertain outcomes relative to achievement of MPI's mission, goals, or strategic objectives.
- Willing to take risks when long-term benefits are foreseeable and outweigh risks.
- Willing to trade off this objective against achievement of other objectives.

Manitoba Public Insurance

Enterprise Risk Appetite

Strategy Risk

Risk that corporate strategy selection, prioritization, modification, and implementation jeopardize achievement of MPI's goals and objectives.

Very Low Risk Appetite

- Ineffective or inefficient decision making and execution.
- Insuring companies that are not Manitoba owned in the Special Risk Extension ("SRE") Line of Business.

Low Risk Appetite

- Executing and achieving of strategy and outcomes not in alignment with MPI's goals and objectives.
- Offering Basic products and providing services outside of MPI's legislated mandate.
- Inability to evolve and adapt.
- Non-responsiveness to changes in the internal and external operating environment.
- Exposure to non-auto products and services.

Earnings Risk

Risk that MPI's activities fail in achieving the desirable profitability. The risk arises from the uncertainties associated with net insurance cash flows, unexpected changes in the investment income, and from ineffective and inefficient use of resources.

Low Risk Appetite

- In the Basic Line of Business, deviating from the fiscal year's target value in more than the following percentage points: for the attritional loss ratio: +5, for expense loss ratio: +2, for catastrophe loss ratio: +4, for the prior year loss ratio: -5 to +2, and for the combined ratio: +10.
- In the Extension Line of Business, deviating from the fiscal year's target value in more than the following percentage points: for the attritional loss ratio: +10, for expense loss ratio: +5, for the prior year loss ratio: -5 to +2, and for the combined ratio: +15.
- In the SRE Line of Business, failing to avoid net losses.
- Net impact of changes in interest rates on the Basic Line of Business resulting in a variance relative to the fiscal year's budgeted net income after non-recurring items of more than +/- 1% of the current market value of the Basic Claims investment portfolio.
- Deviating by more than +/- 10% from the fiscal year's budgeted corporate net income.
- Deviating by more than +/- 10 % from the fiscal year's budgeted expenses.

Moderate Risk Appetite

- Exposure to interest rates for non-Basic portfolios.

Manitoba Public Insurance

Solvency Risk

Risk that MPI is unable to absorb losses generated by all types of risks with the available capital.

Very Low Risk Appetite

- Falling in the Basic line of business below a 35% Minimum Capital Test (MCT) ratio based on 1-in-10 year stress testing.
- Falling in the Extension line of business below a 100% MCT ratio.
- Falling in the SRE line of business below a 200% MCT ratio.
- Purchasing fixed income securities with a credit rating below BBB-.
- Failing in having enough cash and cash equivalents to meet our obligations.

Low Risk Appetite

- Contracting with reinsurers having financial ratings below A-.
- Concentrating the exposure to a reinsurer within a reinsurance layer to more than 25%.

Moderate Risk Appetite

- Exposure to changes in unhedged foreign currency.

Technology Risk

Risk that information technology processing, security, stability, capacity, and performance jeopardize core MPI's operations.

Very Low Risk Appetite

- Unauthorized access, use, or release of personally identifiable information, health data, or other sensitive data.
- Noncompliance with technology laws, regulations, policies, or procedures.
- Lack of resiliency against cybersecurity threats.
- Non-availability of systems which support its critical business functions.
- Deliberate misuse of information/data.
- Weaknesses in the information/data management process.

Low Risk Appetite

- Inefficient or ineffective business resiliency planning and execution.
- Untimely analysis and diagnosis of information/data collected.
- Misalignment of information systems, data, and practices.
- Unadaptable or non-agile technology infrastructure and performance (e.g., stability, reliability, capability, capacity, and duplicative systems) to respond to evolving technology legislation.

Moderate Risk Appetite

- Inability to meet user demands and support a mobile workforce.

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People Risk

Risk that resource use and employment practices do not align with MPI's mission and strategic objectives.

Very Low Risk Appetite

- Noncompliance with employee practices and with workplace safety laws and regulations.
- Noncompliance with equal employment opportunity principles, diversity principles, and ethical standards.
- Noncompliance with Employment and Labour law, rules, regulations, policy, or procedure, or other matters that could compromise MPI's integrity.
- Noncompliance with the collective agreement.
- Dishonest or fraudulent behaviour.
- Failing physical security measures.

Low Risk Appetite

- Failing in developing employees with the necessary skills and competencies, including critical thinking and sound judgment, retention, succession, leadership development, and training.
- Ineffective or inefficient enterprise workforce plan execution.
- Failing in aligning resource allocation and utilization with mission, strategic goals, and risk.
- Inefficient compensation policies.

Moderate Risk Appetite

- Delaying the recruiting and hiring of talent.
- Ineffective or inefficient employee performance management.
- Empowering staff within the appropriate delegation, oversight, and reporting parameters.
- Stepping outside historical channels to acquire talent.

Legal & Compliance Risk

Risk that the corporation does not fulfill its obligations under applicable laws, regulations, federal directives, mandates, or executive orders or has gaps in mission-critical functions to maintain a sound auto insurance, motor vehicle registration and driving licensing regime in the Province of Manitoba.

Very Low Risk Appetite

- Noncompliance with applicable laws, regulations, statutory reporting, tax filings, and Manitoba Government directives, mandates, and executive orders.
- Failing in abiding by contractual obligations.
- Poor employee or agent misconduct.
- Gaps in mission-critical functions required to maintain a sound auto insurance, motor vehicle registration, and driving licensing regime in the Province of Manitoba.
- Involvement in money laundering and terrorism financing.
- Having ineffective relationship with legislators.

Low Risk Appetite

- Lack of human resource guidance and practices.
- Ineffective or inefficient interagency coordination.
- Failing in preparing for new, modified, or eliminated laws and regulations.
- Failing in managing third party relationships and risks appropriately.

Operational Risk

Risk that people, processes, systems, or external events impede MPI's ability to meet its objectives.

Very Low Risk Appetite

- Failing physical security.
- Employee and agent misconduct.
- Failing in being able to operate and self-fund MPI.

Low Risk Appetite

- Lack of proper business continuity planning and information technology disaster recovery.
- Process inefficiency.
- Weak internal corporate governance processes.
- Ineffective or inefficient third-party oversight.
- Ineffective or inefficient portfolio management and program or project execution.
- Ineffective or inefficient modeling design and implementation.

Moderate Risk Appetite

- Outsourcing to third parties including activities that involve outsourced services and use of independent consultants.
- Failure when piloting in the adoption of transformation initiatives.

Reputation Risk

Risk that negatives perception jeopardizes MPI's credibility, achievement of mission and strategic objectives, or its ability to maintain MPI's business model.

Very Low Risk Appetite

- Failing in performing MPI's functions as assigned to it by law.
- Suffering breaches in information security.
- Poor employee and agent conduct.
- Failing in being fiscally responsible.
- Inefficient or ineffective internal and external communication strategies.
- Lack to issue escalation and response processes.
- Human resources malpractices.
- Tarnished MPI culture (external and internal view of MPI's vision, mission, values, and behaviours).
- Lack of responsibility and accountability.
- Not taking a leadership role in pursuing and/or defending issues supportive of MPI's core mission.

6. IMPLEMENTATION OF MPI'S RISK APPETITE

The ERM Function, headed by the Chief Risk Officer, is responsible for the implementation of the RAS across the corporation.

All leaders of divisions, directorates and departments, as well as the Enterprise Risk Owners are responsible for the complying with this Statement.

6.1. Communication

MPI's RAS is published on the MPI's Intranet through the ERM Share Point Site.

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6.2. Risk Assessments

The risk appetites described in this RAS are the broad description of the amount of risk MPI is willing to accept or retain to achieve its objectives. The RAS comprises a series of statements that describe MPI's attitude towards risk taking. The divisions, the directorates, the departments, and the enterprise risk owners are required to manage their specific risks in a manner that is consistent with the RAS, and to manage and mitigate any risks outside the agreed risk tolerances.

6.3. Risk Tolerances, Risk Limits, and Risk Metrics

MPI's risk tolerances will use the risk appetite in the RAS to inform:

- expectations for mitigating, accepting, and pursuing specific types of risk;
- boundaries and thresholds of acceptable risk taking, and;
- actions to be taken or consequence for acting beyond approved tolerances such as escalation procedures.

Risk tolerances are set to identify the level at which the risk can be accepted, rather than needing further mitigation to reduce the risk and are established at different levels across MPI (i.e., division, directorate, department) as appropriate.

Risk limits are defined to monitor that actual risk exposures across MPI do not deviate too much from the defined risk tolerances. Exceeding risk limits will typically act as a trigger for a risk management action.

Risk tolerances and risk limits are measured and monitored as per the risk metrics identified below:

- *Key Risk Indicators (KRIs)*
  KRIs are metrics used by management to provide an early signal of increasing risk exposures in different areas of the corporation.
- *Key Control Indicators (KCIs)*
  KCIs are metrics that provide information on the extent to which a given control is meeting its extended objectives (in terms of loss prevention, reduction, treatment, and acceptance). In so doing, they can be used to measure the effectiveness of particular risk controls at a particular point in time.

6.4. Monitoring & Reporting

A primary benefit of using indicators lies in their ability to link current exposure levels to risk limits, risk tolerances, and risk appetites.

By monitoring a set of appropriate risk indicators and by checking their actual values and trends against agreed tolerances and limits, an organization is able to see whether its risk exposures remain within its appetite for risk or exceed it. Hence the monitoring of risk indicators is an important mechanism by which an organization's management can gain assurance that it remains within it stated risk appetite.

The use of risk indicators also supports effective governance by providing a transparent, repeatable, and consistent means for tracking both risk exposures and management activity.

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Reporting provides assurance that the risk appetite is effectively incorporated into management decisions. By embedding risk appetite within the management processes of MPI, it directly contributes to the maintenance of a robust control environment and sound risk governance.

7. REVIEW

This RAS is reviewed annually, or whenever there is a significant change to the MPI's internal and external environments. This review is coordinated by the ERM Function.

The ERMC proposes changes to the RAS to the Risk Committee of the Board ("RCB").

The RCB reviews the proposed changes by the ERMC and recommends a revised RAS for the approval by the Board of Directors ("BOD"). The BDO approves the revised version of the RAS.

* * *

MANITOBA PUBLIC INSURANCE SOCIÉTÉ D'ASSURANCE PUBLIQUE DU MANITOBA

Corporate Directive

ENTERPRISE RISK MANAGEMENT POLICY			
Policy No.	CP.1	**Policy Owner**	Director, Privacy, Risk & Compliance
Date of Last Review	May 21, 2025	**Approval Date**	May 28, 2025
Effective Date	May 28, 2025	**Approver**	Board of Directors
Additional information about this policy This is a corporate directive with a corporate-wide impact on all members of the MPI community.			

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1. Purpose

This policy documents the components of the Enterprise Risk Management (ERM) Framework. This document provides guidance towards effective management of potential opportunities and adverse consequences within Manitoba Public Insurance's (MPIs) business environment.

2. Scope and Applicability

The scope of this policy is enterprise-wide and applies to all business units and functions of MPI at all levels of the corporation. This policy shall be applied to decision making throughout all levels of the Corporation. Risk management is the responsibility of all MPI stakeholders (e.g. Board, employees, consultants, contractors).

3. Definitions

The Corporation has developed definitions primarily based on ISO 31000 (2018), the internationally accepted risk management standard, and COSO's Enterprise Risk Management: Aligning Risk with Strategy and Performance (2017).

Risk – The effect of uncertainty on the achievement of the organization's objectives. Risk typically refers to an event and related effects, and is often described in terms of the impact and the associated likelihood of occurrence. Risks may also arise from trends, changes, disruptions and emerging issues, and are not always negative, but may also present opportunities.

Risk Management – Coordinated activities to identify, assess and respond to risk.

Risk Management Framework – The plans, directions and guidelines to strengthen risk management practices within the Corporation.

Inherent Risk – The risk to an entity in the absence of any explicit or targeted actions that management might take to alter the risk's severity.

Residual Risk – The risk remaining after management has taken explicit or targeted action to alter the risk's severity.

Control – Measure or action to modify risk. Controls include the policies, procedures, reporting and initiatives performed by individuals to ensure that the desired risk response is carried out. These activities take place at all levels and functions of the Corporation.

Risk Owner – The person or group with the responsibility and authority to manage a risk.

Risk Appetite – The amount of risk on a broad level an organization is willing to accept in pursuit of value.

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Risk Tolerance – Refers to the acceptable deviation from the level set by the risk appetite and business objectives. The risk tolerance may be different for different risks, and should be aligned with the risk appetite statement and the corporate, divisional and departmental objectives. Risk tolerance will inform the Corporation's approach to assess and eventually accept, mitigate, transfer, or avoid risk.

Risk Level – The magnitude of risk after combining the impact and likelihood scales of a given risk. The Corporation's risk level can be critical, high, medium or low, see Appendix I.

Likelihood – The chance that a given event will occur. For more context on how likelihood is measured on an enterprise-wide basis, see Appendix I.

Impact – The extent to which a risk event might affect the Corporation. For more context on how impact is measured on an enterprise-wide basis, see Appendix I.

Event – Occurrence or change of a particular set of circumstances. An event can have one or more occurrences, and can have several causes and several consequences.

Consequence – Outcome of an event affecting objectives. A consequence can be certain or uncertain and can have positive or negative direct or indirect effects on objectives.

Risk Register – Official recording of the identified risks facing the Corporation. A catalogue of the significant risks (with impact and likelihood assessed) forms the Corporation's risk register.

Communication and Consultation – Continual and iterative processes conducted to provide, share or obtain information regarding the management of risk.

4. ERM Risk Principles and Culture

4.1 Principles

Risk taking and risk management activities across MPI are guided by the following principles:

- Independent oversight will be performed on risk management and compliance activities across the organization;
- Management of risk is a responsibility at all levels of the organization following the three-lines-of-defense approach;
- Risks and compliance will be monitored to ensure that they are maintained within established thresholds that are aligned with business unit risk limits;
- All material risks and compliance issues to which the organization is exposed are identified, measured, managed, monitored and reported;
- Decision-making is based on a clear understanding of risk and compliance, accompanied by robust metrics and analysis; and
- A continuous improvement approach will be used to develop and sustain the risk culture.

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4.2 Culture

The organization will adopt a continuous improvement approach to develop and sustain its risk culture by continuously assessing and improving its behavior in the following areas:

Figure 1: Risk Culture with the Corporation

Risk Leadership: Clarity of Direction	• Senior management set clear and consistent expectations for managing risks • Leaders role model risk management thinking and actively discuss tolerance to risk issues
Responding to Bad News: Welcoming Disclosure	• Senior management actively seek out information about risk events • Those that are open and honest about risks are recognized
Risk Governance: Taking Accountability	• Management are clear about their accountability for managing business risks • Role descriptions and targets include risk accountabilities
Risk Transparency: Risk Information Flowing	• Timely communication of risk information across the organization • Risk events are seen as an opportunity to learn
Risk Resources: Empowered Risk Function	• The risk function has a defined remit and has the support of leaders • It is able to challenge how risks are managed
Risk Competence: Embedded Risk Skills	• A structure of risk champions support those managing risks • Training programs are in place for all staff
Risk Decisions: Informed Risk Decisions	• Leaders seek out risk information in supporting decisions • The business's willingness to take on risks is understood and communicated
Rewarding Appropriate Risk Taking	• Performance management linked to risk taking • Leaders are supportive of those actively seeking to understand and manage risks

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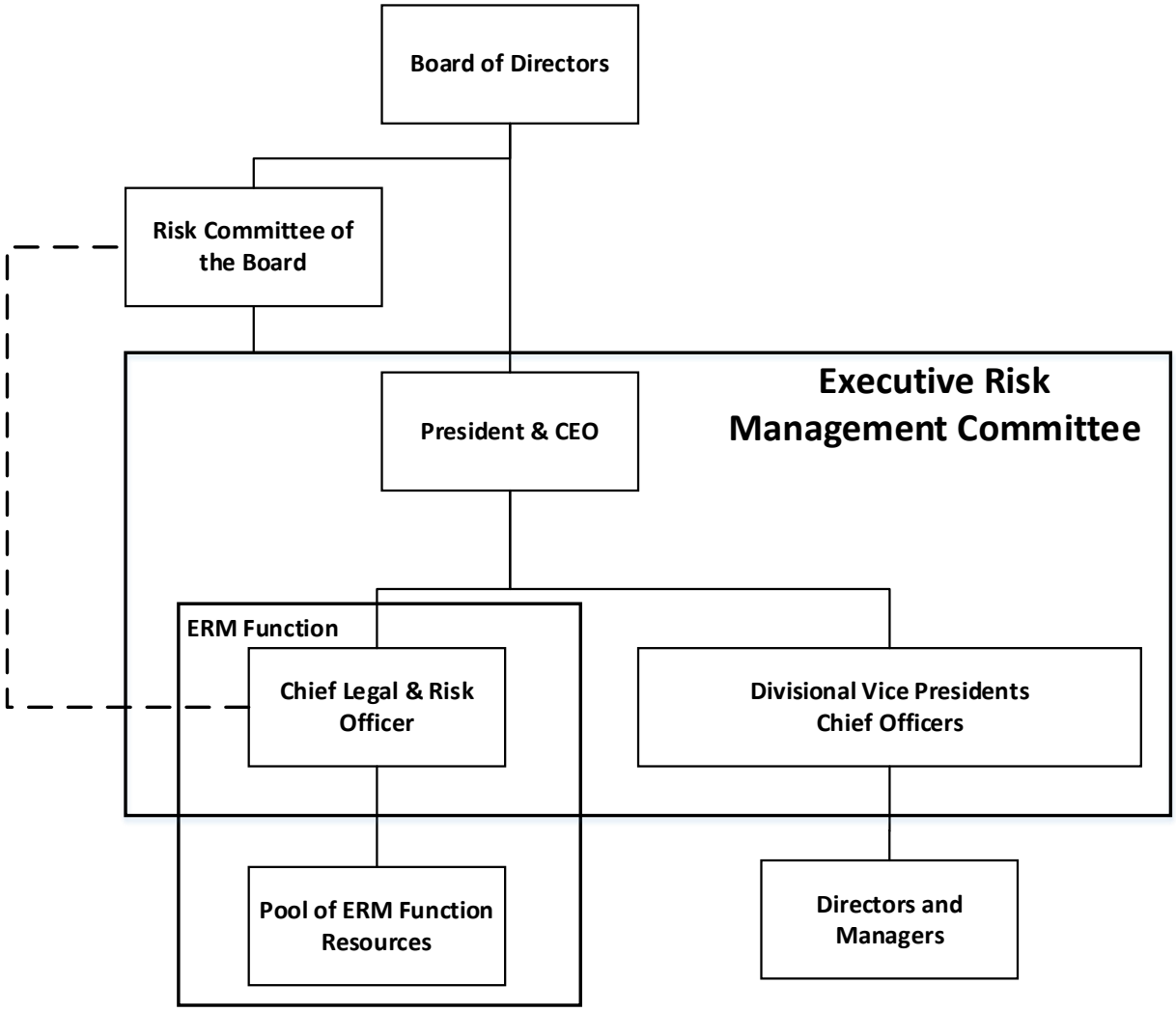
5. Governance

The risk governance structure is shown below.

Figure 2: Risk Governance Chart



Dotted line indicates risk reporting structure of the CRO to the Risk Committee of the Board

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5.1 Roles and Responsibilities

This section sets out the roles and responsibilities of the Board of Directors, Risk Committee of the Board, President and Chief Executive Officer, the Executive Risk Management Committee, Executive Management, ERM Function, Enterprise Risk Owners, Directors and Management, and Employees to ensure appropriate management and mitigation of significant risks.

5.1.1 Board of Directors

The Board of Directors (Board) is responsible for overall oversight of the ERM Program, including direction, guidance, and monitoring. The Board may delegate some of the responsibilities outlined below to the Risk Committee.

Key risk responsibilities include:

- Provide risk management philosophy direction;
- Provide leadership and guidance with respect to the ERM Program implementation and maintenance;
- Promote high ethical and integrity standards and establish a culture within the Corporation that emphasizes to all levels of team members the importance of risk management;
- Develop and provide a strong environment to facilitate sound and prudent risk taking and risk managing activities;
- Facilitate open communication between management, Risk Committee of the Board, and the Board with respect to risk;
- Ensure integration of risk management into strategic objective setting, ongoing measurement processes and key decision-making points;
- Review the portfolio view of risks against its risk appetite;
- Approve risk appetite as recommended by the Risk Committee of the Board; and
- Approve the ERM policy as recommended by the Risk Committee of the Board.

5.1.2 Risk Committee of the Board (RCB)

In relation to enterprise risk, the RCB provides advice to the Board on enterprise risk oversight matters and escalates breaches.

Key risk responsibilities include:

- Advise the Board in its oversight of the Corporation's risks;
- Monitor the management of the Corporation's top enterprise risks along with any action plans to address risk mitigations and opportunities;
- Review of management's identification of new key risks, innovations, opportunities or risk assessments that have materially changed;

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- Monitor the status of risk identification and risk management activities
- Ensure risk treatments strategies selected are in alignment with the Corporation's risk appetite;
- Review risk appetite as recommended by the Executive Risk Management Committee and recommend for approval to the Board;
- Review the ERM policy as well as assess annually to ensure it remains relevant and recommend for approval to the Board;
- Ensure that effective processes are in place for the identification, measurement, prioritization, management, monitoring reporting, and oversight on existing and emerging risks;
- Ensure that appropriate risk systems and ERM function resources are in place to support execution of risk processes;
- Ensure that the ERM function has independence to discharge its oversight responsibilities;
- Review and assess compliance with the ERM Policy and the Risk Appetite Statement as reported by the ERM Function and escalate breaches to the Board;
- Monitor and oversee the effectiveness of the ERM Program;
- Monitor the risk treatment plans for corporate level risks assessed with critical and high residual risk level; and
- May engage a third party or Internal Audit to assess the adequacy and effectiveness of the ERM Program.

5.1.3 President and Chief Executive Officer (CEO)

The President and CEO is directly accountable to the Board for the management of all risks and the ERM Program. The President and CEO is also the ERM Sponsor.

Key risk responsibilities include:

- Promote high ethical and integrity standards and establish a culture within the Corporation that emphasizes to all levels of team members the importance of risk management;
- Oversee the establishment, implementation, and maintenance of the ERM Program, including ERM Framework, defining roles and responsibilities, and ERM Policy;
- Oversee the implementation and maintenance of an effective ERM Program;
- Oversee development and use of common risk management language that includes common measures around likelihood and impact, and common risk categories;

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- Oversee that processes are in place for the identification, measurement, prioritization, management, monitoring reporting, and oversight on existing and emerging risk;
- Promote an ERM competence throughout the Corporation, including facilitating development of technical ERM expertise;
- Oversee integration of risk management into strategic objective setting, ongoing measurement processes and key decision-making points;
- Oversee the development of risk appetite and risk tolerances;
- Review the portfolio view of risks and consider it against the Corporation's risk appetite; and
- Ensure risk treatments strategies selected are in alignment with the Corporation's risk appetite.

5.1.4 Executive Risk Management Committee (ERMC)

The ERMC is the corporate executive level risk committee responsible for the management and oversight of all forms of risks and the ERM program within the Corporation. The ERMC is chaired by the CEO (or delegate), and members will be appointed by the CEO. Members are the executive heads of each division and the Chief Legal & Risk Officer (CLRO). Each member will be assigned as an Enterprise Risk Owner, to be directly responsible and fully accountable for managing on one or more risks and reporting to the ERMC. The CLRO will be responsible and accountable for providing on going reporting and escalating of compliance with ERM policy, standards, risk appetite, risk tolerances, and relevant processes to ERMC, and to RCB and the Board with and without the CEO and other members of ERMC present.

Key risk responsibilities include:

- Review ERM framework, risk appetites and ERM policy for Board approval;
- Review and approve enterprise risk tolerances proposed by enterprise risk owners, and ERM standards;
- Champion risk management within the Corporation to ensure that the organization remains focused on risk;
- Ensure integration of risk management into strategic objective setting, ongoing measurement processes and key decision-making points;
- Review and address non-compliances with ERM policy, standards, risk appetite, risk tolerances, and relevant processes;
- Review key risk exposures and associated action plans;
- Review risk appetite and risk tolerance breaches along with mitigating actions and residual risk levels;

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- Review and approve the processes for the identification, measurement, prioritization, management, monitoring and reporting on existing and emerging risk;
- Approve and monitor the risk treatment plans for corporate level risks assessed with critical and high residual risk level; and
- Report and escalate to the RCB as deemed necessary.

5.1.5 Enterprise Risk Management (ERM) Function

The CLRO is the head of ERM function that has primary and overall responsibility for establishing the ERM Framework and performing risk oversight within the Corporation.

Key risk responsibilities include:

- Ensure that effective processes are in place for the identification, measurement, prioritization, management, monitoring and reporting on existing and emerging risk.
- Constructive review and challenge of the risk management activities within the corporation;
- Coordinate consistent enterprise risk identification practices across the corporation;
- Build and maintain a risk register that documents existing and emerging risk;
- Ensure that processes are in place to build and maintain models including processes for on-going assessment to ensure they continue to be fit for purpose;
- Define and maintain the ERM policy and risk appetite framework, including risk tolerances levels defined by risk owners and management;
- Measure and report aggregated and disaggregated enterprise risks using a consistent methodology;
- Ensure management's risk management operating guidelines are aligned with the ERM policy, ERM framework, process, standards, risk appetite and risk tolerances;
- Provide input on developing mitigation strategies;
- Independently monitor and provide ongoing ERM reporting and escalations to the ERMC, and the Board, including on reporting on compliance with the ERM policy, standards, risk appetite and tolerance and relevant processes and operating guidelines;
- Develop and maintain appropriate risks systems required to support the execution of risk processes;
- Develop and maintain a risk function with adequate resources;

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- Provide advice to the enterprise risk owners, CEO, ERMC, RCB and the Board; and
- Coordinate risk management education and training.

5.1.6 Enterprise Risk Owner

Enterprise Risk Owners have primary responsibility and accountability for identification, measurement, management, monitoring, reporting and escalating of the enterprise-wide risks.

Key risk responsibilities include:

- Ensure risks are identified, assessed, managed and monitored for enterprise risks;
- Aggregate and clearly articulate enterprise risks;
- Recommend and acquire approval for the enterprise risk tolerances;
- Establish and monitor enterprise-wide controls for enterprise risks;
- Ensure treatment plans for enterprise risks are created, effectively executed, and monitored;
- Approve the risk treatment plans for corporate level risks assessed with medium and low residual risk level;
- Approve the risk treatment plans for divisional level risks assessed with critical and high residual risk level;
- Acquire the required approval by the ERMC of the risk treatment plans for corporate level risks assessed with critical and high residual risk level;
- Monitor the risk treatment plans for corporate level risks assessed with critical, high, medium and low residual risk level;
- Monitor the risk treatment plans for divisional level risks assessed with critical, high, medium and low residual risk level;
- Regularly report, escalate and communicate on enterprise risks to the ERM Committee, the Chief Legal & Risk Officer, and the Risk Committee of the Board, as applicable based on the risk tolerances; and
- Internal and external environments are scanned for emerging risks and opportunities.

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5.1.7 Vice-Presidents, Directors and Managers

Vice-Presidents are the ultimate risk owners at the divisional level. Directors and managers are the ultimate risk owners at the directorate/department level. Vice-Presidents, Directors and Managers are primarily responsible and accountable for the identification, measurement, management, monitoring, reporting and escalating of the risks within the areas they lead.

Key risk responsibilities include:

- Adhere to the ERM policy, standards, processes, risk appetite and risk tolerances;
- Establish, implement and execute risk management operating guidelines to identify, measure, monitor, manage, mitigate and report significant risk exposures;
- Recommend divisional and directorate/department level risk tolerance to the Enterprise Risk Owners;
- Acquire the required approval by the Enterprise Risk Owner of risk treatment plans for divisional level risks or by the Vice-President for directorate/department level risks, as applicable;
- Report and seek approval for risk tolerance levels for individual risks which exceed enterprise risk tolerance levels;
- Ensure an appropriate level of resources are allocated, in alignment with established risk tolerance targets, for assessing and managing risk;
- Integrate risk in all strategic planning and decision making;
- Monitor risk treatment plans for divisional or for directorate/department level risks for the divisions and/or departments unit they lead;
- Escalate and communicate on divisional or directorate/department level risks to the Enterprise Risk Owner, the divisional Vice President, the Director of ERM, the Director of Corporate Compliance and Privacy & Access, as applicable based on the risk tolerances; and
- Internal and external environments are scanned for emerging risks and opportunities for their respective division and/or department; and
- Communicate risk management requirements to management and staff.

5.1.8 Employees

- All staff members are responsible for effective management of risk, particularly within their own areas of control; and
- Risk management processes should be integrated with ordinary business functions and activities. Employees are responsible for adhering to all applicable risk policies, standards, procedures and guidelines.

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5.2 Three Lines of Defence

MPI operates a three lines of defence governance model for the Corporation as summarized below.

Figure 3: Three Lines of Defence

First Line of Defence	Second Line of Defence	Third Line of Defence
Business units or functions that perform the day to day operations.	An independent Risk Management function or unit that does not have responsibility for day to day operations.	An independent internal audit function or unit outside of the first two line of defence.
Are the primary risk takers, have primary responsibility for day-to-day risk management, follow a systematic risk process.	They are responsible for maintaining the risk management framework and performing oversight and challenge to objectively assess first line activities.	They provide independent and objective assurance on the overall effectiveness of the first two lines of defence and advise how they could be improved.
Includes employees that perform the day to day operations, supervisors, managers, directors, and vice presidents.	Includes Enterprise Risk Management (ERM) Function, Compliance Office and other risk and other oversight groups in the Corporation.	Includes Internal Auditors

6. Risk Appetite

The Corporation's risk appetite refers to the level of risk that the corporation is willing to accept in pursuit of value, which influences how risks are assessed and treated. Risk appetite should be approved annually by the Board.

Risk tolerances are established for each identified significant risk and align with the level of risk appetite set by the Board. Risk Tolerances are the acceptable deviation from the level of the risk appetite, and are set to identify the level at which the risk can be accepted, rather than needing further mitigation to reduce the risk.

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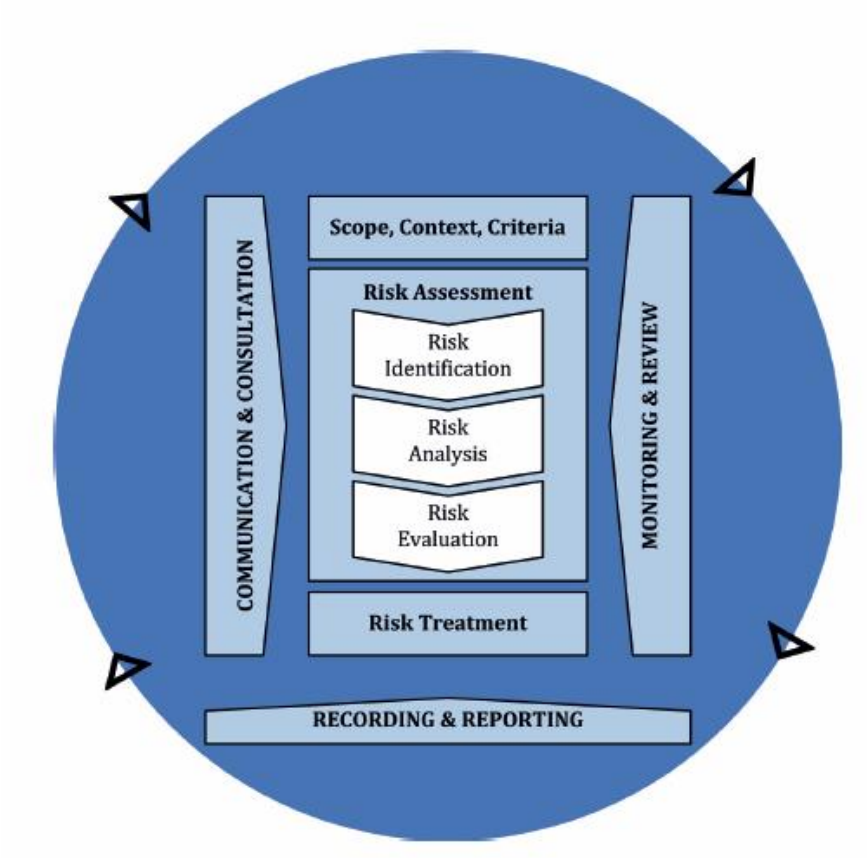
7. Risk Management Processes

The Corporation's Risk Management Process is shown in Figure 4 below, which is a flow chart expression of the risk management activities.

Figure 4: Risk Management Process



Source: ISO 31000:2018

Five interrelated components form the basis for establishing and putting ERM into practice. Each component is described as follows:

7.1 Establishing the Context: Consists of an assessment of the internal and external environment of the Corporation. This forms the foundation for defining the Corporation's risk approach and risk appetite.

- Internal Environment comprises the Corporation's objectives, risk appetite, history, culture, values, organizational structure, strategy, policies or procedures.
- External Environment comprises the social, cultural, political, legal, regulatory, financial, economic or technological environment in which the Corporation operates.

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7.2 Risk Assessment: There are three steps in the risk assessment process

a. Risk Identification: Describes those developments either internal or external to the Corporation that could significantly affect its ability to meet its strategic objectives. In order to assure that the full scope of the Corporation is considered, event and trend identification is done broadly, engaging a cross-section of the Corporation.

b. There are two approaches utilized for identifying key risks at the Corporation:

i. Top-down approach: starts by identifying enterprise-wide risks that affect the Corporation's strategic objectives. This approach involves the Executive Committee and the Board.

ii. Bottom-up approach: starts by identifying business unit level or operational risks.

c. Risk Analysis: Describes the extent to which potential events and trends might affect the Corporation. Events and trends are assessed by two criteria – impact and likelihood. Appendix 1 displays the enterprise-level risk matrix that graphically represents the impact and likelihood of each risk, as well as the corresponding management action.

i. The colour gradient from green (low) to red (critical) provides a comparative level of priority when evaluating the Corporation's risks.

ii. This matrix is used to evaluate risk at both the inherent (without management or control) and residual (with management or control) levels.

d. Risk Evaluation: Is the process of prioritizing risks (based on the result of risk analysis) for making a decision which risks require immediate treatment. The decision takes into consideration the risk appetite of the Corporation, along with the interrelation and aggregate effect of key risks.

7.3 Risk Treatment: Means that once the risks are clearly identified, assessed, and prioritized, it is essential to evaluate existing mitigation plans. ERM best practices suggest first listing any mitigation plans and controls that already exist, then, brainstorming and proposing additional mitigation plans. Typical risk response considered for a risk event includes avoidance, reduction, transferring, sharing, or acceptance.

7.4 Communication and Consultation: Is required for an effective ERM program and requires information to be obtained from all levels of the Corporation for identifying, assessing and responding to risk. MPI staff will be encouraged to identify risks that are both internal and external to the institution. The knowledge gained through ERM will be communicated with stakeholders in a relevant and timely manner.

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7.5 Monitoring and Review Refers to managing risk in the course of day-to-day operations. Management will complete periodic evaluations to assess the scope, methodology and frequency of risk assessment practices to ensure the accuracy of information in the Corporation's risk register.

7.6 Recording and Reporting: Is an integral part of Enterprise Risk Management. Regular risk reporting on MPI's combines quantitative and qualitative risk information in order to enable management to take appropriate action to ensure risk are managed to a desired level. Reporting on enterprise risk will be performed as appropriate for Boards of Directors and its committees, ERMC, directors and managers, various other committees, and Risk Owners. The content of the reports should be tailored to the specific audience and meet any requirements in place, such as, but not limited to:

a. Dashboard summary of key messages;
b. Current risk profile compared to risk tolerances;
c. Notable internal risk events and relevant external risk events;
d. Detailed assessments across sub categories;
e. Summary of top emerging risks;
f. Updates on Major Programs;
g. Any topical reporting requested.

Appendix 2 provides a summary of report types, including their description, frequency, and purpose.

In addition to regular risk reporting, escalation reporting may be performed whenever a risk tolerance is breached, and/or a significant loss event occurs. Escalation will be reported to ERM Function, ERMC, Enterprise Risk Owner and management levels based on the severity of the breach or event.

8. Standards and Guidelines

Additional details and specifications on the implementation and application of this policy shall be documented in supporting standards and guidelines as appropriate, and must be aligned with this policy.

Supporting standards and guidelines shall be reviewed and updated annually or whenever there are updates to this policy that may potentially alter their contents. It is the responsibility of the head of the ERM department to ensure that the operating standards and guidelines is developed, reviewed and approved.

9. Other Risk Policies

This policy acts as an umbrella policy and is supported by other specific policies to be defined in the future.

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10. Transition Provisions

Although this policy is effective from the date the policy is approved, it is understood that not all the requirements defined in this policy can be complied with until ERM at MPI is fully functional. The organization will comply with the policy to the greatest extent possible as ERM MPI evolves and matures.

11. Periodic Review

This policy will be reviewed and updated as appropriate by the ERMC and RCB and approved by the Board of Directors on an annual basis or more frequently if required.

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Document Version Control

Reviewed by: • Executive Risk Management Committee • Risk Committee of the Board	Review Date: • March 6, 2025 • May 21, 2025
Policy Approved By: • Board of Directors	Approval and Entry in Force Dates: • May 28, 2025
Replaced Document • Enterprise Risk Management Policy of July 10, 2024	

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Appendix 1: Enterprise-Level Risk Matrix, Likelihood Scale, and Financial and Non-Financial Impact Scales

a. Enterprise-Level Risk Matrix

Likelihood \ Impact	Very Low 1	Low 2	Medium 3	High 4	Critical 5
Almost Certain 5	L	M	H	C	C
Likely 4	L	M	H	H	C
Possible 3	L	M	M	H	H
Unlikely 2	L	L	M	M	H
Rare 1	L	L	M	M	M

Legend:

C	Critical Risk	H	High Risk	M	Medium Risk	L	Low Risk

b. Required Approval and Monitoring for Enterprise Level Risk Treatment Plans

Risk Level	Required Approval and Monitoring for Enterprise Level Risk Treatment Plans
Critical & High Risks	**Approval** • ERM Committee approval required of risk treatment plan for Corporate level risk. • Enterprise Risk Owner approval required of risk treatment plan for Divisional level risk. • Divisional Vice-President approval required of risk treatment plan for Directorate/Department level risk **Monitoring** • Risk Committee of the Board, ERM Committee and Enterprise Risk Owner monitoring required of risk treatment plan for Corporate level risk. • Enterprise Risk Owner monitoring required of risk treatment plan for Divisional level risk. • Vice-President monitoring required of risk treatment plan for Divisional Level risk. • Director and Manager monitoring required of risk treatment plan for Directorate/Department level risk.
Medium & Low Risks	**Approval** • Enterprise Risk Owner approval required of risk treatment plan for Corporate level risk. • Divisional Vice-President approval required for Directorate/Department level risk. • Enterprise Risk Owner monitoring required of risk treatment plan for Corporate level risk. **Monitoring** • Vice-President monitoring required of risk treatment plan for Divisional level risk. • Director and Manager monitoring required of risk treatment plan for Directorate/Department level risk.

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Appendix 1:Enterprise-Level Risk Matrix, Likelihood Scale, and Financial and Non-Financial Impact Scales (Cont.)

c. Likelihood Scale (over 1 year)

Rare 1	Unlikely 2	Possible 3	Likely 4	Almost Certain 5
< 5% Impact is likely to occur less than once every 20 years	5% to < 10% Impact is likely to occur once every 10 to 20 years	10% to < 20% Impact is likely to occur once every 5 to 10 years	20% to < 33% Impact is likely to occur once every 3 to 5 years	33% or greater Impact is likely to occur once in less than 3 years

d. Financial Impact Scale* (over 1 year)

Very Low 1	Low 2	Medium 3	High 4	Critical 5
<$5M	$5M to < $20M	$20M to <$50M	$50M to < $100M	$100M or greater

* Both financial and non-financial impacts (processes & service risks, safety & environment, reputation, and compliance & privacy) are considered when scoring risks.

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Appendix 1: Enterprise-Level Risk Matrix, Likelihood Scale, and Financial and Non-Financial Impact Scales (Cont.)

e. Non-Financial Impact Scale* (over 1 year)

Scale	Processes & Service	Safety & Environment	Reputation	Compliance & Privacy
Critical 5	•Unable to perform essential services for extended period (2 months or more) •Extended or permanent total loss of service group data •Inability to deliver newly identified essential service	•Death and/or significant permanent disability of public or staff •Irreparable, significant damage to environment	•Public/media outcry for change to private model	•Public officials charged criminally
High 4	•Significant improvement/disruption in delivery of essential services, service data or service knowledge •Significant over/underachievement of service/service group objectives	•Serious injuries to public or staff resulting in some permanent disability •Major environmental damage – extended clean-up required/some permanent damage	•Public/media outcry for change in Administration/Board	•A Public Inquiry/trial •Exposure of critical confidential information
Medium 3	•Moderate improvement/disruption in essential services •Some gain/loss of service data service knowledge •Some over/underachievement of service objectives	•Serious injuries to public/staff •Moderate environmental damage with moderate clean-up effort required, no permanent damage	•Public/media outcry for change in company officials/Board members •Significant loss of customer/supplier trust	•Strong praise/criticism by review agencies (i.e. Crown Corporation Council) • Strong praise/criticism by external or internal audit •Exposure of significant amount of confidential information
Low 2	•Minor improvement/disruption in services, projects, or processes •Limited gain/loss of service/service group data •Minor gain/setback in achievement of service objectives	•Minor injuries •Minor, non-permanent environment damage requiring very limited clean-up efforts	•Negative media attention •Some loss of customer/supplier trust	•Out-of-court settlement • Praise/criticism by review agencies (i.e. Crown Corporation Council) • Strong recommendations from external or internal audit •Exposure of limited amount of confidential/sensitive information
Very Low 1	•No or very minor improvement/disruption in services, project or processes •No or very minor gain/loss of service data	•Results in no injuries •Very minor, non-permanent environmental damage requiring no clean-up measures	•Some negative media attention •Minor gain/setback in building customer/supplier trust	•Threat of lawsuit •Some favourable/unfavourable observations by review agencies (i.e. Crown Corporation Council •Minimal improvements suggested by external or internal audit •Limited exposure of sensitive information

* Both financial and non-financial impacts (processes & service risks, safety & environment, reputation, and compliance & privacy) are considered when scoring risks.

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Appendix 2: Corporate Risk Reporting Requirements

Report	Description	Frequency	Purpose
Risk Dashboard	A summary dashboard of the following: - Risk heat map with reference to the relevant risks plotted - Overall Red-Amber-Green (RAG) Risk Status - Summary of top five (5) Risks - Risk Indicators Trend for Top Corporate Risks and for Critical and High Corporate Risks - Risk Loss Events for present reporting period - Emerging Risks	Monthly	To provide a single page Executive summary of the Enterprise Risk Profile.
Risk Report	A Risk Matrix showing the initial, current and target residual risk ratings for each of the top corporate risks, and an annotated risk register for each.	Monthly	To ensure that the risks representing the highest exposure are monitored and effectively managed at corporate level.
Risk Indicators (KRIs and KCIs)	A summary of the early warning of corporate risk indicators highlighting those risks that are imminent.	Monthly	To identify imminent risks that need executive or management attention
Risk Response Report	A table of Risk Response Metrics including: - # of Risks - # or % of Risks Requiring Response - # or % of planned responses - # or % of implemented responses implemented - # or % of past due actions	Monthly	To ensure that risk responses are being appropriately actioned
Risk Loss Events	A report that identifies risk that occurred over the last period including: - Loss - Root Cause - Loss Recovery or Contingency Plan	Monthly	To ensure that risk lessons learned are identified, communicated and appropriately actioned.

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Corporate Directive

ENTERPRISE RISK MANAGEMENT POLICY			
Policy No.	CP.1	**Policy Owner**	Director, Privacy, Risk & Compliance
Date of Last Review	May 21, 2025~~June 26, 2024~~	**Approval Date**	May 28, 2025~~July 10, 2024~~
Effective Date	May 28, 2025~~July 10, 2024~~	**Approver**	Board of Directors
Additional information about this policy This is a corporate directive with a corporate-wide impact on all members of the MPI community.			

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1. Purpose

This policy documents the components of the Enterprise Risk Management (ERM) Framework. This document provides guidance towards effective management of potential opportunities and adverse consequences within Manitoba Public Insurance's (MPIs) business environment.

2. Scope and Applicability

The scope of this policy is enterprise-wide and applies to all business units and functions of MPI at all levels of the corporation. This policy shall be applied to decision making throughout all levels of the Corporation. Risk management is the responsibility of all MPI stakeholders (e.g. Board, employees, consultants, contractors).

3. Definitions

The Corporation has developed definitions primarily based on ISO 31000 (2018), the internationally accepted risk management standard, and COSO's Enterprise Risk Management: Aligning Risk with Strategy and Performance (2017).

Risk – The effect of uncertainty on the achievement of the organization's objectives. Risk typically refers to an event and related effects, and is often described in terms of the impact and the associated likelihood of occurrence. Risks may also arise from trends, changes, disruptions and emerging issues, and are not always negative, but may also present opportunities.

Risk Management – Coordinated activities to identify, assess and respond to risk.

Risk Management Framework – The plans, directions and guidelines to strengthen risk management practices within the Corporation.

Inherent Risk – The risk to an entity in the absence of any explicit or targeted actions that management might take to alter the risk's severity.

Residual Risk – The risk remaining after management has taken explicit or targeted action to alter the risk's severity.

Control – Measure or action to modify risk. Controls include the policies, procedures, reporting and initiatives performed by individuals to ensure that the desired risk response is carried out. These activities take place at all levels and functions of the Corporation.

Risk Owner – The person or group with the responsibility and authority to manage a risk.

Risk Appetite – The amount of risk on a broad level an organization is willing to accept in pursuit of value.

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Risk Tolerance – Refers to the acceptable deviation from the level set by the risk appetite and business objectives. The risk tolerance may be different for different risks, and should be aligned with the risk appetite statement and the corporate, divisional and departmental objectives. Risk tolerance will inform the Corporation's approach to assess and eventually accept, mitigate, transfer, or avoid risk.

Risk Level – The magnitude of risk after combining the impact and likelihood scales of a given risk. The Corporation's risk level can be critical, high, medium or low, see Appendix I.

Likelihood – The chance that a given event will occur. For more context on how likelihood is measured on an enterprise-wide basis, see Appendix I.

Impact – The extent to which a risk event might affect the Corporation. For more context on how impact is measured on an enterprise-wide basis, see Appendix I.

Event – Occurrence or change of a particular set of circumstances. An event can have one or more occurrences, and can have several causes and several consequences.

Consequence – Outcome of an event affecting objectives. A consequence can be certain or uncertain and can have positive or negative direct or indirect effects on objectives.

Risk Register – Official recording of the identified risks facing the Corporation. A catalogue of the significant risks (with impact and likelihood assessed) forms the Corporation's risk register.

Communication and Consultation – Continual and iterative processes conducted to provide, share or obtain information regarding the management of risk.

4. ERM Risk Principles and Culture

4.1 Principles

Risk taking and risk management activities across MPI are guided by the following principles:

- Independent oversight will be performed on risk management and compliance activities across the organization;
- Management of risk is a responsibility at all levels of the organization following the three-lines-of-defense approach;
- Risks and compliance will be monitored to ensure that they are maintained within established thresholds that are aligned with business unit risk limits;
- All material risks and compliance issues to which the organization is exposed are identified, measured, managed, monitored and reported;
- Decision-making is based on a clear understanding of risk and compliance, accompanied by robust metrics and analysis; and
- A continuous improvement approach will be used to develop and sustain the risk culture.

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4.2 Culture

The organization will adopt a continuous improvement approach to develop and sustain its risk culture by continuously assessing and improving its behavior in the following areas:

Figure 1: Risk Culture with the Corporation

Risk Leadership: Clarity of Direction	• Senior management set clear and consistent expectations for managing risks • Leaders role model risk management thinking and actively discuss tolerance to risk issues
Responding to Bad News: Welcoming Disclosure	• Senior management actively seek out information about risk events • Those that are open and honest about risks are recognized
Risk Governance: Taking Accountability	• Management are clear about their accountability for managing business risks • Role descriptions and targets include risk accountabilities
Risk Transparency: Risk Information Flowing	• Timely communication of risk information across the organization • Risk events are seen as an opportunity to learn
Risk Resources: Empowered Risk Function	• The risk function has a defined remit and has the support of leaders • It is able to challenge how risks are managed
Risk Competence: Embedded Risk Skills	• A structure of risk champions support those managing risks • Training programs are in place for all staff
Risk Decisions: Informed Risk Decisions	• Leaders seek out risk information in supporting decisions • The business's willingness to take on risks is understood and communicated
Rewarding Appropriate Risk Taking	• Performance management linked to risk taking • Leaders are supportive of those actively seeking to understand and manage risks

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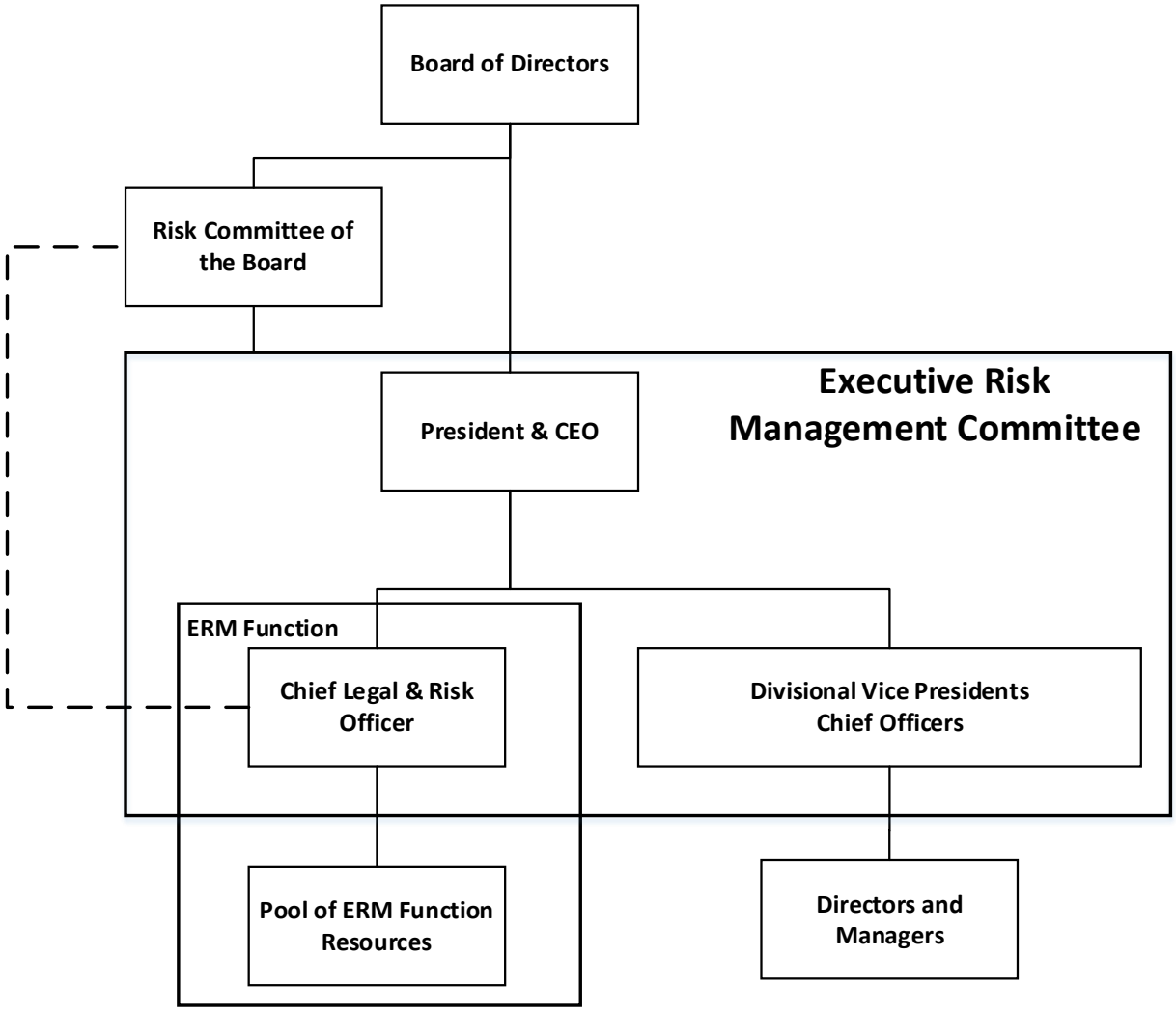
5. Governance

The risk governance structure is shown below.

Figure 2: Risk Governance Chart



Dotted line indicates risk reporting structure of the CRO to the Risk Committee of the Board

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5.1 Roles and Responsibilities

This section sets out the roles and responsibilities of the Board of Directors, Risk Committee of the Board, President and Chief Executive Officer, the Executive Risk Management Committee, Executive Management, ERM Function, Enterprise Risk Owners, Directors and Management, and Employees to ensure appropriate management and mitigation of significant risks.

5.1.1 Board of Directors

The Board of Directors (Board) is responsible for overall oversight of the ERM Program, including direction, guidance, and monitoring. The Board may delegate some of the responsibilities outlined below to the Risk Committee.

Key risk responsibilities include:

- Provide risk management philosophy direction;
- Provide leadership and guidance with respect to the ERM Program implementation and maintenance;
- Promote high ethical and integrity standards and establish a culture within the Corporation that emphasizes to all levels of team members the importance of risk management;
- Develop and provide a strong environment to facilitate sound and prudent risk taking and risk managing activities;
- Facilitate open communication between management, Risk Committee of the Board, and the Board with respect to risk;
- Ensure integration of risk management into strategic objective setting, ongoing measurement processes and key decision-making points;
- Review the portfolio view of risks against its risk appetite;
- Approve risk appetite as recommended by the Risk Committee of the Board; and
- Approve the ERM policy as recommended by the Risk Committee of the Board.

5.1.2 Risk Committee of the Board (RCB)

In relation to enterprise risk, the RCB provides advice to the Board on enterprise risk oversight matters and escalates breaches.

Key risk responsibilities include:

- Advise the Board in its oversight of the Corporation's risks;
- Monitor the management of the Corporation's top enterprise risks along with any action plans to address risk mitigations and opportunities;
- Review of management's identification of new key risks, innovations, opportunities or risk assessments that have materially changed;

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- Monitor the status of risk identification and risk management activities
- Ensure risk treatments strategies selected are in alignment with the Corporation's risk appetite;
- Review risk appetite as recommended by the Executive Risk Management Committee and recommend for approval to the Board;
- Review the ERM policy as well as assess annually to ensure it remains relevant and recommend for approval to the Board;
- Ensure that effective processes are in place for the identification, measurement, prioritization, management, monitoring reporting, and oversight on existing and emerging risks;
- Ensure that appropriate risk systems and ERM function resources are in place to support execution of risk processes;
- Ensure that the ERM function has independence to discharge its oversight responsibilities;
- Review and assess compliance with the ERM Policy and the Risk Appetite Statement as reported by the ERM Function and escalate breaches to the Board;
- Monitor and oversee the effectiveness of the ERM Program;
- Monitor the risk treatment plans for corporate level risks assessed with critical and high residual risk level; and
- May engage a third party or Internal Audit to assess the adequacy and effectiveness of the ERM Program.

5.1.3 President and Chief Executive Officer (CEO)

The President and CEO is directly accountable to the Board for the management of all risks and the ERM Program. The President and CEO is also the ERM Sponsor.

Key risk responsibilities include:

- Promote high ethical and integrity standards and establish a culture within the Corporation that emphasizes to all levels of team members the importance of risk management;
- Oversee the establishment, implementation, and maintenance of the ERM Program, including ERM Framework, defining roles and responsibilities, and ERM Policy;
- Oversee the implementation and maintenance of an effective ERM Program;
- Oversee development and use of common risk management language that includes common measures around likelihood and impact, and common risk categories;

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- Oversee that processes are in place for the identification, measurement, prioritization, management, monitoring reporting, and oversight on existing and emerging risk;
- Promote an ERM competence throughout the Corporation, including facilitating development of technical ERM expertise;
- Oversee integration of risk management into strategic objective setting, ongoing measurement processes and key decision-making points;
- Oversee the development of risk appetite and risk tolerances;
- Review the portfolio view of risks and consider it against the Corporation's risk appetite; and
- Ensure risk treatments strategies selected are in alignment with the Corporation's risk appetite.

5.1.4 Executive Risk Management Committee (ERMC)

The ERMC is the corporate executive level risk committee responsible for the management and oversight of all forms of risks and the ERM program within the Corporation. The ERMC is chaired by the CEO (or delegate), and members will be appointed by the CEO. Members are the executive heads of each division and the Chief Legal & Risk Officer (CLRO). Each member will be assigned as an Enterprise Risk Owner, to be directly responsible and fully accountable for managing on one or more risks and reporting to the ERMC. The CLRO will be responsible and accountable for providing on going reporting and escalating of compliance with ERM policy, standards, risk appetite, risk tolerances, and relevant processes to ERMC, and to RCB and the Board with and without the CEO and other members of ERMC present.

Key risk responsibilities include:

- Review ERM framework, risk appetites and ERM policy for Board approval;
- Review and approve enterprise risk tolerances proposed by enterprise risk owners, and ERM standards;
- Champion risk management within the Corporation to ensure that the organization remains focused on risk;
- Ensure integration of risk management into strategic objective setting, ongoing measurement processes and key decision-making points;
- Review and address non-compliances with ERM policy, standards, risk appetite, risk tolerances, and relevant processes;
- Review key risk exposures and associated action plans;
- Review risk appetite and risk tolerance breaches along with mitigating actions and residual risk levels;

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- Review and approve the processes for the identification, measurement, prioritization, management, monitoring and reporting on existing and emerging risk;
- Approve and monitor the risk treatment plans for corporate level risks assessed with critical and high residual risk level; and
- Report and escalate to the RCB as deemed necessary.

5.1.5 Enterprise Risk Management (ERM) Function

The CLRO is the head of ERM function that has primary and overall responsibility for establishing the ERM Framework and performing risk oversight within the Corporation.

Key risk responsibilities include:

- Ensure that effective processes are in place for the identification, measurement, prioritization, management, monitoring and reporting on existing and emerging risk.
- Constructive review and challenge of the risk management activities within the corporation;
- Coordinate consistent enterprise risk identification practices across the corporation;
- Build and maintain a risk register that documents existing and emerging risk;
- Ensure that processes are in place to build and maintain models including processes for on-going assessment to ensure they continue to be fit for purpose;
- Define and maintain the ERM policy and risk appetite framework, including risk tolerances levels defined by risk owners and management;
- Measure and report aggregated and disaggregated enterprise risks using a consistent methodology;
- Ensure management's risk management operating guidelines are aligned with the ERM policy, ERM framework, process, standards, risk appetite and risk tolerances;
- Provide input on developing mitigation strategies;
- Independently monitor and provide ongoing ERM reporting and escalations to the ERMC, and the Board, including on reporting on compliance with the ERM policy, standards, risk appetite and tolerance and relevant processes and operating guidelines;
- Develop and maintain appropriate risks systems required to support the execution of risk processes;
- Develop and maintain a risk function with adequate resources;

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- Provide advice to the enterprise risk owners, CEO, ERMC, RCB and the Board; and
- Coordinate risk management education and training.

5.1.6 Enterprise Risk Owner

Enterprise Risk Owners have primary responsibility and accountability for identification, measurement, management, monitoring, reporting and escalating of the enterprise-wide risks.

Key risk responsibilities include:

- Ensure risks are identified, assessed, managed and monitored for enterprise risks;
- Aggregate and clearly articulate enterprise risks;
- Recommend and acquire approval for the enterprise risk tolerances;
- Establish and monitor enterprise-wide controls for enterprise risks;
- Ensure treatment plans for enterprise risks are created, effectively executed, and monitored;
- Approve the risk treatment plans for corporate level risks assessed with medium and low residual risk level;
- Approve the risk treatment plans for divisional level risks assessed with critical and high residual risk level;
- Acquire the required approval by the ERMC of the risk treatment plans for corporate level risks assessed with critical and high residual risk level;
- Monitor the risk treatment plans for corporate level risks assessed with critical, high, medium and low residual risk level;
- Monitor the risk treatment plans for divisional level risks assessed with critical, high, medium and low residual risk level;
- Regularly report, escalate and communicate on enterprise risks to the ERM Committee, the Chief Legal & Risk Officer, and the Risk Committee of the Board, as applicable based on the risk tolerances; and
- Internal and external environments are scanned for emerging risks and opportunities.

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5.1.7 Vice-Presidents, Directors and Managers

Vice-Presidents are the ultimate risk owners at the divisional level. Directors and managers are the ultimate risk owners at the directorate/department level. Vice-Presidents, Directors and Managers are primarily responsible and accountable for the identification, measurement, management, monitoring, reporting and escalating of the risks within the areas they lead.

Key risk responsibilities include:

- Adhere to the ERM policy, standards, processes, risk appetite and risk tolerances;
- Establish, implement and execute risk management operating guidelines to identify, measure, monitor, manage, mitigate and report significant risk exposures;
- Recommend divisional and directorate/department level risk tolerance to the Enterprise Risk Owners;
- Acquire the required approval by the Enterprise Risk Owner of risk treatment plans for divisional level risks or by the Vice-President for directorate/department level risks, as applicable;
- Report and seek approval for risk tolerance levels for individual risks which exceed enterprise risk tolerance levels;
- Ensure an appropriate level of resources are allocated, in alignment with established risk tolerance targets, for assessing and managing risk;
- Integrate risk in all strategic planning and decision making;
- Monitor risk treatment plans for divisional or for directorate/department level risks for the divisions and/or departments unit they lead;
- Escalate and communicate on divisional or directorate/department level risks to the Enterprise Risk Owner, the divisional Vice President, the Director of ERM, the Director of Corporate Compliance and Privacy & Access, as applicable based on the risk tolerances; and
- Internal and external environments are scanned for emerging risks and opportunities for their respective division and/or department; and
- Communicate risk management requirements to management and staff.

5.1.8 Employees

- All staff members are responsible for effective management of risk, particularly within their own areas of control; and
- Risk management processes should be integrated with ordinary business functions and activities. Employees are responsible for adhering to all applicable risk policies, standards, procedures and guidelines.

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5.2 Three Lines of Defence

MPI operates a three lines of defence governance model for the Corporation as summarized below.

Figure 3: Three Lines of Defence

First Line of Defence	Second Line of Defence	Third Line of Defence
Business units or functions that perform the day to day operations.	An independent Risk Management function or unit that does not have responsibility for day to day operations.	An independent internal audit function or unit outside of the first two line of defence.
Are the primary risk takers, have primary responsibility for day-to-day risk management, follow a systematic risk process.	They are responsible for maintaining the risk management framework and performing oversight and challenge to objectively assess first line activities.	They provide independent and objective assurance on the overall effectiveness of the first two lines of defence and advise how they could be improved.
Includes employees that perform the day to day operations, supervisors, managers, directors, and vice presidents.	Includes Enterprise Risk Management (ERM) Function, Compliance Office and other risk and other oversight groups in the Corporation.	Includes Internal Auditors

6. Risk Appetite

The Corporation's risk appetite refers to the level of risk that the corporation is willing to accept in pursuit of value, which influences how risks are assessed and treated. Risk appetite should be approved annually by the Board.

Risk tolerances are established for each identified significant risk and align with the level of risk appetite set by the Board. Risk Tolerances are the acceptable deviation from the level of the risk appetite, and are set to identify the level at which the risk can be accepted, rather than needing further mitigation to reduce the risk.

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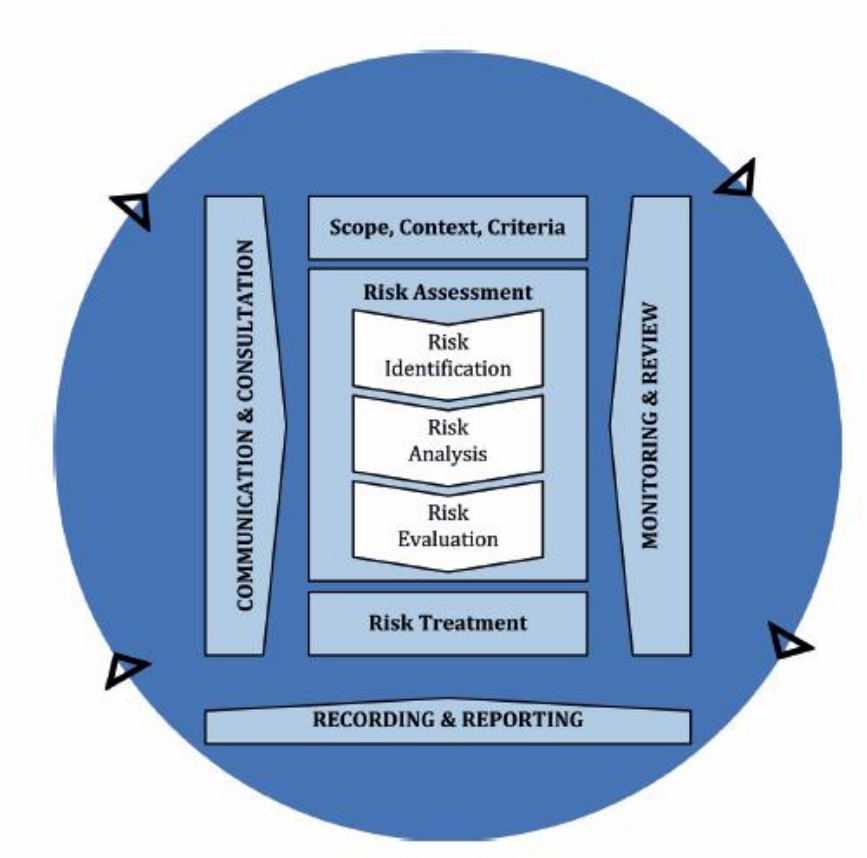
7. Risk Management Processes

The Corporation's Risk Management Process is shown in Figure 4 below, which is a flow chart expression of the risk management activities.

Figure 4: Risk Management Process



Source: ISO 31000:2018

Five interrelated components form the basis for establishing and putting ERM into practice. Each component is described as follows:

7.1 Establishing the Context: Consists of an assessment of the internal and external environment of the Corporation. This forms the foundation for defining the Corporation's risk approach and risk appetite.

- Internal Environment comprises the Corporation's objectives, risk appetite, history, culture, values, organizational structure, strategy, policies or procedures.
- External Environment comprises the social, cultural, political, legal, regulatory, financial, economic or technological environment in which the Corporation operates.

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7.2 Risk Assessment: There are three steps in the risk assessment process

a. Risk Identification: Describes those developments either internal or external to the Corporation that could significantly affect its ability to meet its strategic objectives. In order to assure that the full scope of the Corporation is considered, event and trend identification is done broadly, engaging a cross-section of the Corporation.

b. There are two approaches utilized for identifying key risks at the Corporation:

i. Top-down approach: starts by identifying enterprise-wide risks that affect the Corporation's strategic objectives. This approach involves the Executive Committee and the Board.

ii. Bottom-up approach: starts by identifying business unit level or operational risks.

c. Risk Analysis: Describes the extent to which potential events and trends might affect the Corporation. Events and trends are assessed by two criteria – impact and likelihood. Appendix 1 displays the enterprise-level risk matrix that graphically represents the impact and likelihood of each risk, as well as the corresponding management action.

i. The colour gradient from green (low) to red (critical) provides a comparative level of priority when evaluating the Corporation's risks.

ii. This matrix is used to evaluate risk at both the inherent (without management or control) and residual (with management or control) levels.

d. Risk Evaluation: Is the process of prioritizing risks (based on the result of risk analysis) for making a decision which risks require immediate treatment. The decision takes into consideration the risk appetite of the Corporation, along with the interrelation and aggregate effect of key risks.

7.3 Risk Treatment: Means that once the risks are clearly identified, assessed, and prioritized, it is essential to evaluate existing mitigation plans. ERM best practices suggest first listing any mitigation plans and controls that already exist, then, brainstorming and proposing additional mitigation plans. Typical risk response considered for a risk event includes avoidance, reduction, transferring, sharing, or acceptance.

7.4 Communication and Consultation: Is required for an effective ERM program and requires information to be obtained from all levels of the Corporation for identifying, assessing and responding to risk. MPI staff will be encouraged to identify risks that are both internal and external to the institution. The knowledge gained through ERM will be communicated with stakeholders in a relevant and timely manner.

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7.5 Monitoring and Review Refers to managing risk in the course of day-to-day operations. Management will complete periodic evaluations to assess the scope, methodology and frequency of risk assessment practices to ensure the accuracy of information in the Corporation's risk register.

7.6 Recording and Reporting: Is an integral part of Enterprise Risk Management. Regular risk reporting on MPI's combines quantitative and qualitative risk information in order to enable management to take appropriate action to ensure risk are managed to a desired level. Reporting on enterprise risk will be performed as appropriate for Boards of Directors and its committees, ERMC, directors and managers, various other committees, and Risk Owners. The content of the reports should be tailored to the specific audience and meet any requirements in place, such as, but not limited to:

a. Dashboard summary of key messages;
b. Current risk profile compared to risk tolerances;
c. Notable internal risk events and relevant external risk events;
d. Detailed assessments across sub categories;
e. Summary of top emerging risks;
f. Updates on Major Programs;
g. Any topical reporting requested.

Appendix 2 provides a summary of report types, including their description, frequency, and purpose.

In addition to regular risk reporting, escalation reporting may be performed whenever a risk tolerance is breached, and/or a significant loss event occurs. Escalation will be reported to ERM Function, ERMC, Enterprise Risk Owner and management levels based on the severity of the breach or event.

8. Standards and Guidelines

Additional details and specifications on the implementation and application of this policy shall be documented in supporting standards and guidelines as appropriate, and must be aligned with this policy.

Supporting standards and guidelines shall be reviewed and updated annually or whenever there are updates to this policy that may potentially alter their contents. It is the responsibility of the head of the ERM department to ensure that the operating standards and guidelines is developed, reviewed and approved.

9. Other Risk Policies

This policy acts as an umbrella policy and is supported by other specific policies to be defined in the future.

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10. Transition Provisions

Although this policy is effective from the date the policy is approved, it is understood that not all the requirements defined in this policy can be complied with until ERM at MPI is fully functional. The organization will comply with the policy to the greatest extent possible as ERM MPI evolves and matures.

11. Periodic Review

This policy will be reviewed and updated as appropriate by the ERMC and RCB and approved by the Board of Directors on an annual basis or more frequently if required.

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Document Version Control

Reviewed by: • Executive Risk Management Committee • Risk Committee of the Board	Review Date: • March 6, 2025~~February 27, 2024~~ • May 21~~March 13~~, 2025~~, 2024~~
Policy Approved By: • Board of Directors	Approval and Entry in Force Dates: • May 28~~March 27~~, 2025~~, 2024~~
Replaced Document • Enterprise Risk Management Policy of July 10, 2024~~March 23, 2023~~	

MANITOBA PUBLIC INSURANCE SOCIÉTÉ D'ASSURANCE PUBLIQUE DU MANITOBA

Appendix 1: Enterprise-Level Risk Matrix, Likelihood Scale, and Financial and Non-Financial Impact Scales

a. Enterprise-Level Risk Matrix

Likelihood \ Impact	Very Low 1	Low 2	Medium 3	High 4	Critical 5
Almost Certain 5	L	M	H	C	C
Likely 4	L	M	H	H	C
Possible 3	L	M	M	H	H
Unlikely 2	L	L	M	M	H
Rare 1	L	L	M	M	M

Legend:

C	Critical Risk	H	High Risk	M	Medium Risk	L	Low Risk

b. Required Approval and Monitoring for Enterprise Level Risk Treatment Plans

Risk Level	Required Approval and Monitoring for Enterprise Level Risk Treatment Plans
Critical & High Risks	**Approval** • ERM Committee approval required of risk treatment plan for Corporate level risk. • Enterprise Risk Owner approval required of risk treatment plan for Divisional level risk. • Divisional Vice-President approval required of risk treatment plan for Directorate/Department level risk **Monitoring** • Risk Committee of the Board, ERM Committee and Enterprise Risk Owner monitoring required of risk treatment plan for Corporate level risk. • Enterprise Risk Owner monitoring required of risk treatment plan for Divisional level risk. • Vice-President monitoring required of risk treatment plan for Divisional Level risk. • Director and Manager monitoring required of risk treatment plan for Directorate/Department level risk.
Medium & Low Risks	**Approval** • Enterprise Risk Owner approval required of risk treatment plan for Corporate level risk. • Divisional Vice-President approval required for Directorate/Department level risk. • Enterprise Risk Owner monitoring required of risk treatment plan for Corporate level risk. **Monitoring** • Vice-President monitoring required of risk treatment plan for Divisional level risk. • Director and Manager monitoring required of risk treatment plan for Directorate/Department level risk.

MANITOBA PUBLIC INSURANCE SOCIÉTÉ D'ASSURANCE PUBLIQUE DU MANITOBA

Appendix 1:Enterprise-Level Risk Matrix, Likelihood Scale, and Financial and Non-Financial Impact Scales (Cont.)

c. Likelihood Scale (over 1 year)

Rare 1	Unlikely 2	Possible 3	Likely 4	Almost Certain 5
< 5% Impact is likely to occur less than once every 20 years	5% to < 10% Impact is likely to occur once every 10 to 20 years	10% to < 20% Impact is likely to occur once every 5 to 10 years	20% to < 33% Impact is likely to occur once every 3 to 5 years	33% or greater Impact is likely to occur once in less than 3 years

d. Financial Impact Scale* (over 1 year)

Very Low 1	Low 2	Medium 3	High 4	Critical 5
<$5M	$5M to < $20M	$20M to <$50M	$50M to < $100M	$100M or greater

* Both financial and non-financial impacts (processes & service risks, safety & environment, reputation, and compliance & privacy) are considered when scoring risks.

MANITOBA PUBLIC INSURANCE SOCIÉTÉ D'ASSURANCE PUBLIQUE DU MANITOBA

Appendix 1: Enterprise-Level Risk Matrix, Likelihood Scale, and Financial and Non-Financial Impact Scales (Cont.)

e. Non-Financial Impact Scale* (over 1 year)

Scale	Processes & Service	Safety & Environment	Reputation	Compliance & Privacy
Critical 5	•Unable to perform essential services for extended period (2 months or more) •Extended or permanent total loss of service group data •Inability to deliver newly identified essential service	•Death and/or significant permanent disability of public or staff •Irreparable, significant damage to environment	•Public/media outcry for change to private model	•Public officials charged criminally
High 4	•Significant improvement/disruption in delivery of essential services, service data or service knowledge •Significant over/underachievement of service/service group objectives	•Serious injuries to public or staff resulting in some permanent disability •Major environmental damage – extended clean-up required/some permanent damage	•Public/media outcry for change in Administration/Board	•A Public Inquiry/trial •Exposure of critical confidential information
Medium 3	•Moderate improvement/disruption in essential services •Some gain/loss of service data service knowledge •Some over/underachievement of service objectives	•Serious injuries to public/staff •Moderate environmental damage with moderate clean-up effort required, no permanent damage	•Public/media outcry for change in company officials/Board members •Significant loss of customer/supplier trust	•Strong praise/criticism by review agencies (i.e. Crown Corporation Council) • Strong praise/criticism by external or internal audit •Exposure of significant amount of confidential information
Low 2	•Minor improvement/disruption in services, projects, or processes •Limited gain/loss of service/service group data •Minor gain/setback in achievement of service objectives	•Minor injuries •Minor, non-permanent environment damage requiring very limited clean-up efforts	•Negative media attention •Some loss of customer/supplier trust	•Out-of-court settlement • Praise/criticism by review agencies (i.e. Crown Corporation Council) • Strong recommendations from external or internal audit •Exposure of limited amount of confidential/sensitive information
Very Low 1	•No or very minor improvement/disruption in services, project or processes •No or very minor gain/loss of service data	•Results in no injuries •Very minor, non-permanent environmental damage requiring no clean-up measures	•Some negative media attention •Minor gain/setback in building customer/supplier trust	•Threat of lawsuit •Some favourable/unfavourable observations by review agencies (i.e. Crown Corporation Council •Minimal improvements suggested by external or internal audit •Limited exposure of sensitive information

* Both financial and non-financial impacts (processes & service risks, safety & environment, reputation, and compliance & privacy) are considered when scoring risks.

MANITOBA PUBLIC INSURANCE SOCIÉTÉ D'ASSURANCE PUBLIQUE DU MANITOBA

Appendix 2: Corporate Risk Reporting Requirements

Report	Description	Frequency	Purpose
Risk Dashboard	A summary dashboard of the following: - Risk heat map with reference to the relevant risks plotted - Overall Red-Amber-Green (RAG) Risk Status - Summary of top five (5) Risks - Risk Indicators Trend for Top Corporate Risks and for Critical and High Corporate Risks - Risk Loss Events for present reporting period - Emerging Risks	Monthly	To provide a single page Executive summary of the Enterprise Risk Profile.
Risk Report	A Risk Matrix showing the initial, current and target residual risk ratings for each of the top corporate risks, and an annotated risk register for each.	Monthly	To ensure that the risks representing the highest exposure are monitored and effectively managed at corporate level.
Risk Indicators (KRIs and KCIs)	A summary of the early warning of corporate risk indicators highlighting those risks that are imminent.	Monthly	To identify imminent risks that need executive or management attention
Risk Response Report	A table of Risk Response Metrics including: - # of Risks - # or % of Risks Requiring Response - # or % of planned responses - # or % of implemented responses implemented - # or % of past due actions	Monthly	To ensure that risk responses are being appropriately actioned
Risk Loss Events	A report that identifies risk that occurred over the last period including: - Loss - Root Cause - Loss Recovery or Contingency Plan	Monthly	To ensure that risk lessons learned are identified, communicated and appropriately actioned.

Top Corporate Risks

Rank #	Risk Name	Risk Description	Residual Risk Rating
1	**[Redacted]**	**[Redacted]**	High
2	**[Redacted]**	**[Redacted]**	High
3	Change/Transformation Execution Failure - Major Programs*	Failure to successfully plan and deliver change from major programs ($3 million budgeted or more) into the operational environment.	High
4	Inflation Risk	Inflation risk refers to the reduction in real returns arising because of falling purchasing power of cash. Long term fixed dollar amount cash flows are most vulnerable to inflation. Unanticipated inflation need not be a major source of risk, if cash flows move in proportion, maintaining the real returns. The problem arises when net incoming cash flows are fixed in dollar terms, so that the impact of inflation reduces the value and therefore the real return.	High
5	**[Redacted]**	**[Redacted]**	High
6	**[Redacted]**	**[Redacted]**	High
7	Loss of Corporate Knowledge	Loss of corporate knowledge due to excessive use of contractors in key roles and/or insufficient knowledge documentation and transfer within internal resources	High

*Category was changed in August 2024, which was previously named Change/Transformation Execution Failure – Nova Program. The risk description was "Failure to successfully plan and deliver change from Nova program into the operational environment."

Appendix 6: Comparison of Top Corporate Risks

Risk Name	Risk Description	Was the Risk a Top Corporate Risk In				Residual Risk Level as a Top Corporate Risk				Comments on Quarter Changes
		Q1 25/26?	Q3 24/25?	Q1 24/25?	Q3 23/24?	Q1 25/26	Q3 24/25	Q1 24/25	Q3 23/24	
[REDACTED]										
[REDACTED]										
Change/Transformation Execution failure - Major Programs	Failure to successfully plan and deliver change from major programs ($3 million budgeted or more) into the operational environment.	Yes	Yes	Yes	Yes	High	High	High	High	No Changes - Please see the Change/Transformation Execution Failure - Major Programs risk profile in RMF Appendix 7 Top Corporate Risk Profiles for the most recent information on this risk.
Inflation Risk	Inflation risk refers to the reduction in real returns arising because of falling purchasing power of cash. Long term fixed dollar amount cash flows are most vulnerable to inflation. Unanticipated inflation need not be a major source of risk, if cash flows move in proportion, maintaining the real returns. The problem arises when net incoming cash flows are fixed in dollar terms, so that the impact of inflation reduces the value and therefore the real return.	Yes	No	No	No	High	N/A	N/A	N/A	**Q1 2025/26 - Entered List of Top Corporate Risks** Unexpected increasing inflation due to tariffs. Please see the Inflation Risk profile in ***RMF Appendix 7 Top Corporate Risk Profiles*** for further information.
[REDACTED]										

Appendix 6: Comparison of Top Corporate Risks

Risk Name	Risk Description	Was the Risk a Top Corporate Risk In				Residual Risk Level as a Top Corporate Risk				Comments on Quarter Changes
[REDACTED]										
Loss of Corporate Knowledge	Loss of corporate knowledge due to excessive use of contractors in key roles and/or insufficient knowledge documentation and transfer within internal resources	Yes	No	No	No	High	N/A	N/A	N/A	**Q1 2025/26 - Entered List of Top Corporate Risks** Loss of corporate knowledge is considered a high risk due to the reliance on contractors in some key areas. Also, retirement of experts on Legacy Systems is a risk. Please see the loss of corporate knowledge risk profile in ***RMF Appendix 7 Top Corporate Risk Profiles*** for further information.
Inadequate Capacity	Inadequate capacity planning and recruitment, leading to low productivity, limited ability to execute	No	Yes	Yes	Yes	N/A	Medium	High	High	**Q3 2024/25 - Reduced from High to Medium Residual Risk &** **Q1 2025/26 - Exited List of Top Corporate Risks** The stability strategy has provided clarity to priorities for leaders and purposeful decisions have been made to focus on those priorities.
Pricing Risk	Pricing risk is the risk that the established premium is, or becomes, insufficient to cover expected claims, expense and underwriting profit. The risk in the losses relates to uncertainty in severity, frequency or even timing of claims incurring during the period, as well as to uncertainty related to operating expenses.	No	Yes	Yes	No	N/A	High	High	N/A	**Q1 FY2024/25 - Entered List of Top Corporate Risks** ***As per the response to the 2025 GRA IR Request PUB 2-59 a)*** Pricing risk was considered high for the Basic line of business due to the labour interruption and the costliest hailstorm in MPI history (August 2023). These two factors caused a significant shift in reporting, estimating, and payment patterns creating uncertainty in actuarial estimates for reserving, forecasting, and pricing. The actuarial team continues to monitor the cost of the 2023/24 loss year. **For Q1 FY2025/26 - Exited List of Top Corporate Risks** SRE line of business rates were approved for 2025/26. SRE line of business plan is on-track.

Appendix 6: Comparison of Top Corporate Risks

Risk Name	Risk Description	Was the Risk a Top Corporate Risk In				Residual Risk Level as a Top Corporate Risk				Comments on Quarter Changes
Reserve Risk	The risk of financial losses related to policies for which premiums already have been earned (fully or partly), i.e. risk related to claims that has already incurred but which might be unsettled, reopened or even not yet known to the insurance company. This risk relates to uncertainty in both the amounts paid and the timing of these amounts.	No	Yes	Yes	No	N/A	High	High	N/A	**Q1 FY2024/25 - Entered List of Top Corporate Risks** In fiscal year 2024/25, reserve risk surged to the forefront due to a series of compounding disruptions that occurred in the 2023/24 year. A major catastrophe event struck just one business day before a two-month labour interruption, overwhelming claims operations. The resulting delays, combined with repair shop backlogs and supply chain disruptions, significantly slowed claim settlements and increased cost variability. These pressures altered typical settlement and reporting patterns, making it harder to estimate reserves accurately. The increased uncertainty around claim development and ultimate losses highlighted vulnerabilities in traditional reserving methods, elevating reserve risk as a key concern for corporate risk management. **Q1 2025/26 - Exited the List of Top Corporate Risks** This fiscal year MPI is monitoring claims severity, no strike/hailstorm events.
Inability to Attract & Retain Talent	Inability to attract and retain the top talent for key roles	No	No	No	Yes	N/A	N/A	N/A	High	**Q1 FY2024/25 - Exited the List of Top Corporate Risks** ***Per the response to 2025 GRA IR Request PUB 2-59 c):*** After the inability to attract and retain top talent for key roles was identified as a top risk in 2023/24, MPI implemented a number of risk treatments which have successfully reduced this risk across the organization. In the meantime, changes to the risk profiles of other corporate risks required that they be prioritized higher in 2024/25. Therefore, the prioritization level for this risk was reduced on both an absolute and a relative basis.
Strategic Risk	The risk arising from poor strategic planning or decision making at the senior organizational level without adequate consideration or understanding of the consequences.	No	No	No	Yes	N/A	N/A	N/A	High	**Q1 FY2024/25 - Exited the List of Top Corporate Risks** This risk left the list of Top Corporate Risks in view of the development of MPI's one-year Stability Strategy and subsequent Multi-Year Corporate Strategic Plan.
Poor Morale	Low staff morale, leading to low productivity and increased labour relations activity, limited ability to execute	No	No	No	Yes	N/A	N/A	N/A	High	**Q1 FY2024/25 - Exited List of Top Corporate Risks** This risk left the list of Top Corporate Risks after the resolution of the labour interruption in 2023.

Appendix 6: Comparison of Top Corporate Risks

Risk Name	Risk Description	Was the Risk a Top Corporate Risk In				Residual Risk Level as a Top Corporate Risk				Comments on Quarter Changes
Inadequate Capability	Inadequate skills, leading to low productivity, limited ability to execute	No	Yes	Yes	Yes	N/A	Medium	High	High	**Q3 2024/25 - Reduced from High to Medium Residual Risk &** **Q1 2025/26 - Exited List of Top Corporate Risks** MPI is now actively supporting areas that had multiple critical capability gaps identified. The stability strategy and the 5-year strategy have also provided clarity on the future skills needed. Critical leadership and professional roles have been filled.

1. [REDACTED]

[REDACTED]

1

2. [REDACTED]

[REDACTED]

2

3. Change/Transformation Execution Failure – Major Programs - Risk Profile

Risk Name	Change/Transformation Execution Failure – Major Programs	Enterprise-Wide Risk Owner	Vice President and Chief Information & Technology Officer	Residual Risk Level	High

Risk We Are Facing

- We may fail to deliver the Major Programs commitments to the corporation on schedule and budget, due to vendors not delivering in the timelines expected, MPI resource capability and capacity constraints, underestimating complexities, or interdependencies not properly resolved.
- We may fail to deliver products and services that meet internal and external stakeholder expectations of scope and quality due to insufficient requirements.
- We may fail to deliver due to challenges related to organizational governance and decision-making accountabilities.

Potential Consequence

- Scheduling, delivery and resourcing failures could lead to:
  - Financial impacts that exceed our approved budget including additional costs for external capability and capacity support, and extended timelines
  - Loss of confidence in our ability to deliver, decrease in morale and engagement, damage to our corporate image and branding, and/or reputational damage

Identified Key Controls to Mitigate Risk

- Improved contract management with clear outcomes mapped to payment- milestones captured in executed agreements
- Comprehensive Requirements Elicitation and approval processes
- Comprehensive project resource plan and process in place with dedicated central management
- New Major Programs governance framework is in place.
- New risk management resource has been hired for Major Programs with extensive background in governance risk management.
- Governance review/improvement recommendations are being implemented.
- Continuous improvement methodologies are followed- retrospectives & lessons learned

Risk Treatments

- Improve procurement & implement increased vendor accountability processes
- Implement an overarching portfolio management framework. Develop new approach to enhance methodology, address capacity, focused delivery, flexibility, improved procurement, technical debt, improved budgeting and forecasting
- Improved project financial controls, reporting, and accountability
- Develop new approach to address Enterprise IT debt through 5-year IT Roadmap
- Develop and report on enhanced metrics
- Implement enhanced knowledge transfer planning

Residual Risk Level Supporting Data	Likelihood	Impact
	4	4

3

4. Inflation Risk– Risk Profile

Risk Name	Inflation Risk	Enterprise-Wide Risk Owner	Vice President and Chief Actuary	Residual Risk Level	High

Risk We Are Facing

MPI may fail to achieve its corporate objectives due to the impact of unexpected increasing inflation on assets and liabilities. Inflation may increase due to U.S. tariffs, retaliatory tariffs and the impact of related uncertainty on global supply chains.

Potential Consequence

MPI may encounter unavoidable increases in the costs of services and products we procure. Furthermore, we may find it challenging to raise rates sufficiently to fully offset these heightened expenses, which could result in diminished profits and/or capital. This concern is particularly pronounced if the rate of return on the majority of MPI's investments does not rise commensurately with inflation. Should inflation not be adequately reflected in our pricing or claim reserves, our financial sustainability and stability may be at risk, and profitability in competitive sectors may be compromised. Consequently, we may face difficulties in managing our cash flows and maintaining our returns in real terms.

Identified Key Controls to Mitigate Risk

- Real return bonds & real estate in Basic Claims portfolio
- Equities and alternative asset classes (real estate and infrastructure) in non-Basic portfolios
- Annual repricing for all lines of business
- Adjustment of inflation reserve based on the forecasted inflation rates on a quarterly basis
- Adequate IBNR management through frequent valuations and monitoring
- FCT inflation scenario analysis
- Exercise of regulatory cap of inflation at 6% in legislation

Risk Treatment

- Perform ALM study and document risk appetite for inflation
- Actuarial Review of Unpaid Claims – to ensure claim reserves are sufficient to cover future claims, MPI must account for increased costs due to inflation, such as higher repair and medical expenses. By frequently monitoring and reporting on inflation trends, MPI can adjust its reserves accordingly to address any unexpected increases.

Residual Risk Level Supporting Data	Likelihood	Impact
	3	5

4

5. [REDACTED]

[REDACTED]

5

6. [REDACTED]

[REDACTED]

6

7. Loss of Corporate Knowledge– Risk Profile

Risk Name	Loss of Corporate Knowledge	Enterprise-Wide Risk Owner	Vice President and Chief People Officer	Residual Risk Level	High

Risk We Are Facing

Our ability to retain corporate knowledge might be impaired due to a combination of factors including; long term use of contractors in key roles, retirements at all levels, high turnover within certain critical areas of the organization, insufficient development planning for successors, and lack of knowledge documentation.

Potential Consequence

Our loss of corporate knowledge could result in operational inefficiencies, could increase the level of security risks, could promote siloed knowledge, could decrease employee morale and could impair our ability to achieve strategic objectives.

Identified Key Controls to Mitigate Risk (Current State)

- Succession planning practices and framework are currently in place.
- Data around upcoming retirement is available and provided to leaders on an ad hoc basis by their HRBP to enable leaders to initiate discussions for workforce planning.
- Knowledge capture capabilities and content management practices for targeted business areas in primarily the frontline areas.
- Existing employee development plan (IDP) process and template that is available to all employees and leaders.
- Current reliance on contractors for specialty or hard to recruit areas; primarily in information technology (IT).

Risk Treatment (Future State)

- Identification of the areas of highest risk for knowledge loss.
- Work with business leaders to create immediate plans for highest risk business areas.
- Data around upcoming retirement will be provided to leaders on quarterly basis by their HRBP to enable leaders to initiate discussions for workforce planning.
- People &Culture has partnered with KPMG to develop a workforce planning framework and practice.

Residual Risk Level Supporting Data	Likelihood	Impact
	3	4

7

PART XIV

Reporting and Publications

SFR – Select Financial Reports
MP – Media Package

Select Financial Reports

2026 General Rate Application

June 25, 2025

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Appendix 1: 2024/25 Annual Report

Appendix 2: Financial Statements for the Three Months Ended June 30, 2025

Appendix 3: 2025/26 Annual Business Plan

SFR.1 2024/25 Annual Report

MPI will file its 2024/25 Annual Report in the first week of October 2025, as *Appendix 1*.

SFR.2 Financial Statements for the Three Months Ended June 30, 2025

MPI will file its First Quarter 2025/26 Financial Results for the Three Months Ended June 30, 2025 in the first week of October 2025 as *Appendix 2*.

SFR.3 2025/26 Annual Business Plan

MPI will file its 2025/26 Annual Business Plan in the first week of October 2025 as *Appendix 3*.

Appendix 1:
MPI 2024 Annual Report

The 2024 Annual Report will be filed in the first week of October 2025.

Appendix 2:
Corporate Quarterly Financial Report 1st Quarter

The Quarterly Financial Report – Q1 will be filed in the first week of October 2025.

Appendix 3:
Annual Business Plan 2025-2026

The Annual Business Plan 2025-2026 will be filed in the first week of October 2025.

Media Package

2026 General Rate Application

June 25, 2025

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MP.1 Public Invitation

Public Utilities Board

Public Notice

You're Invited

to share your views about the rate application filed by Manitoba Public Insurance

The Manitoba Public Insurance Corporation (MPI) has filed the 2026 General Rate Application before the Public Utilities Board (Board) for approval of Basic Autopac vehicle insurance rates and premiums effective on April 1, 2026 through March 31, 2027.

For further details, please contact MPI at **inquiries@mpi.mb.ca** or visit the Board's website at **www.pubmanitoba.ca.**

A public hearing on the proposed rate application will be held beginning:
Tuesday, October 14, 2025 at 9 a.m.
Please view the hearing via the PUB website link.

If you are interested in learning more about this rate application, you are encouraged to attend the hearing, observe the hearing via live streaming, or provide your perspectives through the Board's online comment tool.

If you wish to speak at the hearing or make a written submission, please contact the Board Secretary, Dr. Darren Christle at 204-945-2638 or toll free 1-866-854-3698, no later than **September 30, 2025.**

For more information, visit **www.pubmanitoba.ca.**

Manitoba Public Utilities Board
400-330 Portage Avenue, Winnipeg, Manitoba R3C 0C4
Phone: 204-945-2638 | Email: publicutilities@gov.mb.ca

MP.2 Public Notice of Hearing (English version)

Public Utilities Board

Notice of Public Hearing and Pre-Hearing Conference

Applicant: Manitoba Public Insurance Corporation

HEARING:

The Public Utilities Board (Board) anticipates holding a public hearing of an application from Manitoba Public Insurance Corporation (MPI) for approval of rates and premiums for compulsory vehicle and driver insurance effective April 1, 2026 through March 31, 2027. The electronic virtual hearing will be available for viewing via the PUB website link. The public hearing will be commencing Tuesday, October 14, 2025 at 9:00 a.m. A Pre-Hearing Conference will be convened by the Board at 9:00 a.m. on Thursday, July 3, 2025.

RATE IMPACT:

MPI has applied for a 2.07% rate increase calculated in accordance with Accepted Actuarial Practice for the Basic Autopac vehicle insurance rates and premiums effective April 1, 2026, until March 31, 2027.

The final rate request may vary from the submitted application which will be subject to testing at the public hearing and later confirmed through an Order of the Board.

PRE-HEARING CONFERENCE:

Those seeking Intervener status should notify the Board of their intention, by applying to the Board Secretary until July 3, 2025. Interveners may be entitled to financial assistance. The Board's Rules of Practice and Procedure provide the related guidelines, which can be viewed on the Board's website: www.pubmanitoba.ca or obtained on request to the Board, by either emailing (publicutilities@gov.mb.ca), writing or calling the Board Secretary (204-945-2638 or 1-866-854-3698, toll free). Parties wishing to submit a brief or express comments at the hearing should contact the Board through its online comment tool.

GENERAL INFORMATION:

Interested parties should take note that the Board does not have jurisdiction over MPI lines of business known as Extension or Special Risk Extension (trucking), or over MPI's Driver & Vehicle Licensing operations.

Persons seeking further information as to MPI's application, or with respect to the Board's process, and/or wishing to address the public hearing in French should notify the Board Secretary by September 1, 2025. As well, interested parties may examine MPI's application and supporting materials, either on the MPI website, or in the Board's office.

The Manitoba Ombudsman has issued privacy guidelines for administrative tribunals. The Board is mindful of its obligations under those guidelines. Decisions made by the Board in respect of the application being considered will be sensitive to the guidelines. Personal information will not be disclosed unless it is appropriate and necessary to do so. However, the Board advises participants that these proceedings are public and that as a result, the protection of personal information is reduced.

CONTACT INFORMATION:

The Public Utilities Board
400-330 Portage Avenue
Winnipeg, MB R3C 0C4
Website: www.pubmanitoba.ca

Telephone: 204-945-2638
Toll-Free: 1-866-854-3698
Email: publicutilities@gov.mb.ca

DATED this 28 day of June, 2025

Dr. Darren Christie
Secretary and Executive Director
The Public Utilities Board

Five days notice required.

Wheelchair access is available.

Manitoba

MP.3 Public Notice of Hearing (French Version)

Public Utilities Board

Régie des services publics

Avis d'audience publique et de conférence préparatoire

Demanderesse : Société d'assurance publique du Manitoba

AUDIENCE :

La Régie des services publics (Régie) prévoit tenir une audience publique virtuelle concernant une demande de la Société d'assurance publique du Manitoba (SAPM) visant l'approbation des taux et des primes de l'assurance obligatoire des véhicules et des conducteurs, pour la période du 1er avril 2026 au 31 mars 2027. L'audience virtuelle pourra être visionnée à partir du lien du site Web de la Régie. L'audience publique commencera le mardi 14 octobre 2025 à 9 h. Une conférence virtuelle préalable à l'audience sera convoquée par la Régie à 9 h le jeudi 3 juillet 2025.

INCIDENCE SUR LE TAUX :

La Société d'assurance publique du Manitoba demande l'approbation d'une hausse de taux de 2,07 pour cent, calculée conformément à la pratique actuarielle reconnue pour les taux et les primes d'assurance Autopac de base pour les véhicules, du 1er avril 2026 au 31 mars 2027.

La demande définitive de taux et la remise peuvent différer des demandes soumises, ce qui fera l'objet d'un test lors de l'audience publique, et seront confirmées ultérieurement par une ordonnance de la Régie.

CONFÉRENCE PRÉPARATOIRE :

Les personnes qui souhaitent obtenir le statut d'intervenant doivent informer la Régie de leur intention en présentant une demande au secrétaire de la Régie au plus tard le 3 juillet 2025. Les intervenants peuvent avoir droit à une aide financière. Les règles de pratique et de procédure de la Régie font état des lignes directrices connexes, qui peuvent être consultées sur le site Web de la Régie au www.pubmanitoba.ca ou obtenues sur demande auprès de la Régie, par courriel (publicutilities@gov.mb.ca), par écrit ou par téléphone auprès du secrétaire de la Régie (204 945-2638 ou1 866 854-3698, sans frais). Les parties qui souhaitent présenter un mémoire ou exprimer des commentaires à l'audience doivent communiquer avec la Régie au moyen de son outil de commentaires en ligne.

RENSEIGNEMENTS GÉNÉRAUX :

Les parties intéressées doivent prendre note que la Régie n'a pas compétence sur les secteurs d'activité de la Société connus sous le nom d'extensions de garantie ou de services de garanties supplémentaires pour risques spéciaux (camionnage) ni sur les opérations de la Société en matière de permis de conduire et d'immatriculation des véhicules.

Les personnes qui souhaitent obtenir de plus amples renseignements sur la demande de la SAPM ou le processus de la Régie, et/ou qui souhaitent participer à l'audience publique en français, doivent en informer le secrétaire de la Régie d'ici le 1er septembre 2025. De plus, les parties intéressées peuvent examiner la demande de la SAPM et les documents à l'appui, soit sur le site Web de la SAPM, soit au bureau de la Régie.

Le Bureau de l'ombudsman du Manitoba a publié des directives sur la protection de la vie privée à l'intention des tribunaux administratifs. La Régie est consciente de ses obligations en vertu de ces directives. Les décisions prises par la Régie à l'égard de la demande à l'étude tiendront compte de ces directives. Les renseignements personnels ne seront pas communiqués, sauf s'il est approprié et nécessaire de le faire. Toutefois, la Régie informe les participants que les procédures annoncées dans la présente sont publiques et que, par conséquent, la protection des renseignements personnels est réduite.

COORDONNÉES :

Régie des services publics
330, avenue Portage, bureau 400
Winnipeg (Manitoba) R3C 0C4
Site Web : www.pubmanitoba.ca

Téléphone : 204 945-2638
Numéro sans frais : 1 866 854-3698
Courriel : publicutilities@gov.mb.ca

FAIT ce 28e jour de juin 2025

Dr Darren Christle
Secrétaire et directeur exécutif
Régie des services publics

Donner un préavis de cinq jours.

Site accessible en fauteuil roulant.

Manitoba